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**FEDERAL RESERVE STATISTICAL RELEASE**

Z.1

Financial Accounts  
of the United States

Flow of Funds, Balance Sheets,  
and Integrated Macroeconomic Accounts

Second Quarter 2016

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM



## Recent Developments in Household Net Worth and Domestic Nonfinancial Debt

**The net worth of households and nonprofits** rose to \$89.1 trillion during the second quarter of 2016. The value of directly and indirectly held corporate equities increased \$452 billion and the value of real estate rose \$474 billion.

**Domestic nonfinancial debt outstanding** was \$46.3 trillion at the end of the second quarter of 2016, of which household debt was \$14.5 trillion, nonfinancial business debt was \$13.2 trillion, and total government debt was \$18.6 trillion.

**Domestic nonfinancial debt growth** was 4.4 percent at a seasonally adjusted annual rate in the second quarter of 2016, down from an annual rate of 5.4 percent in the previous quarter.

**Household debt** increased at an annual rate of 4.4 percent in the second quarter of 2016. Consumer credit grew 6.4 percent, while mortgage debt (excluding charge-offs) grew 2.5 percent at an annual rate.

**Nonfinancial business debt** rose at an annual rate of 4.1 percent in the second quarter, down from an annual rate of 9.4 percent in the previous quarter.

**State and local government debt** rose at an annual rate of 2.2 percent in the second quarter of 2016, up from an annual growth rate of 0.8 percent in the previous quarter.

**Federal government debt** increased 5.0 percent at a seasonally adjusted annual rate in the second quarter of 2016.

### Household Net Worth and Growth of Domestic Nonfinancial Debt

Year	Household net worth <sup>1</sup>	Growth of domestic nonfinancial debt <sup>2</sup>					
		Total	Households	Businesses	State and local gov'ts	Federal government	
2006	66,231	8.4	10.5	9.8	4.4	3.9	
2007	66,485	8.1	7.2	12.4	5.9	4.7	
2008	55,763	5.8	-0.1	6.0	1.2	21.4	
2009	57,825	3.5	0.4	-4.1	4.3	20.4	
2010	62,067	4.4	-0.5	-0.7	2.4	18.5	
2011	63,510	3.5	-0.5	2.8	-1.5	10.8	
2012	69,422	5.0	1.9	4.7	-0.2	10.1	
2013	78,909	3.8	1.7	4.7	-1.8	6.7	
2014	83,944	4.3	3.1	6.1	-1.1	5.4	
2015	87,170	4.5	2.8	6.7	0.3	5.0	
2014:	Q2	81,773	4.2	4.9	5.0	-0.4	3.7
	Q3	82,104	5.1	2.8	6.4	-2.6	7.9
	Q4	83,944	3.5	2.2	6.3	0.7	3.1
2015:	Q1	85,825	2.7	2.0	7.4	1.8	-0.3
	Q2	86,403	4.4	4.0	7.9	0.5	2.7
	Q3	85,089	2.7	1.4	5.5	0.2	2.1
	Q4	87,170	7.7	3.7	5.4	-1.2	15.4
2016:	Q1	87,988	5.4	2.7	9.4	0.8	5.6
	Q2	89,063	4.4	4.4	4.1	2.2	5.0

1. Shown on table B.101, which includes nonprofit organizations. Billions of dollars; amounts outstanding end of period, not seasonally adjusted

2. Percentage changes calculated as seasonally adjusted flow divided by previous quarter's seasonally adjusted level, shown at an annual rate.



## Release Highlights Second Quarter 2016

Topic	Description
Revisions to the market value of residential real estate	The market value of residential real estate (tables B.101 and B.104) has been revised from 2000:Q1 forward to reflect revised data for the repeat-sales house-price index from LoanPerformance (a division of First American CoreLogic).
Closed-end funds and exchange-traded funds now shown on separate tables	Closed-end funds are now shown separately on tables F.123 and L.123 and exchange-traded funds are now shown on tables F.124 and L.124. Previously, both sectors were shown on tables F.123 and L.123. The sector tables that follow have been renumbered.
Closed-end funds' debt securities now reported at market value and new investment objective detail	Debt securities held by closed-end funds (tables F.123 and L.123) are now reported at market value, consistent with the international standards described in the System of National Accounts (SNA2008). New memo items show financial assets by investment objective: domestic equity funds, world equity funds, domestic taxable bond funds, municipal bond funds, and world bond funds. Investment objective data are available beginning 2007:Q1.
Exchange-traded funds' debt securities now reported at market value and new investment objective detail	Debt securities held by exchange-traded funds (tables F.124 and L.124) are now reported at market value, consistent with the international standards described in the System of National Accounts (SNA2008). A new miscellaneous asset series reflects commodities, currencies, and futures; previously these assets were included with corporate equities. New memo items show financial assets by investment objective: domestic equity funds, world equity funds, commodity funds, hybrid funds, taxable bond funds, and municipal bond funds. Investment objective data are available beginning 2001:Q4.
Private pension fund benchmark	Assets of the private pension fund sector (tables F.118, F.118.b, F.118.c, L.118, L.118.b, and L.118.c) have been revised beginning in 2014:Q1 to reflect new data from the U.S. Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 filed for plan year 2014.
National income and product accounts annual revision	The statistics in this publication reflect the annual revisions to the national income and product accounts (NIPAs) from 2012:Q1 forward released by the Bureau of Economic Analysis (BEA) of the Department of Commerce on July 29, 2016, and subsequent information for 2016:Q2 released on August 26, 2016. The August 2016 issue of the Survey of Current Business provides details on the major features of this annual revision.
Fixed assets annual revision	Data for investment and depreciation flows and capital stocks for all sectors have been revised beginning 2012 to reflect updated annual estimates of fixed assets from the BEA.

Topic	Description
Rest of the world sector revision	Revisions to the rest of the world sector (tables F.133 and L.133) reflect revised estimates of the U.S. international transactions accounts (ITAs) and the U.S. international investment position (IIP) accounts released by BEA for 2012:Q1 forward. BEA's changes are detailed in the July 2016 Survey of Current Business.
Seasonal adjustment	Seasonal factors for quarterly flows have been recalculated for the period 2006:Q1 forward. The seasonal factors are generated using the X-12-ARIMA seasonal adjustment program by the U.S. Census Bureau.
New Enhanced Financial Accounts projects	Two new Enhanced Financial Accounts (EFA) projects: (1) Funding Agreement-Backed Securities (FABS) and (2) International Portfolio Investment Holdings of Long-term Securities by Country have been added to the EFA page at <a href="http://www.federalreserve.gov/apps/fof/efa/enhanced-financialaccounts.htm">www.federalreserve.gov/apps/fof/efa/enhanced-financialaccounts.htm</a> . More information about each of these EFA projects is available in the accompanying FEDS Notes: "Funding Agreement-Backed Securities in the Enhanced Financial Accounts" (Nathan Foley-Fisher, Ralf Meisenzahl, Borghan Narajabad, Maria Perozek, and Stephane Verani) and "International Portfolio Investment Holdings of Long-term Securities in the Enhanced Financial Accounts" (Elizabeth Holmquist, Max Miller, and Youngsuk Yook).

# Explanatory Notes

## Financial Accounts of the United States

The Statistical Release Z.1, “Financial Accounts of the United States,” is organized into the following sections:

- Matrices summarizing flows and levels across sectors, tables on debt growth, net national wealth, gross domestic product (GDP), national income, saving, and so on
- Flows of financial assets and liabilities, by sector and by financial instrument
- Levels of financial assets and liabilities, by sector and by financial instrument
- Balance sheets, including nonfinancial assets, and changes in net worth for households and nonprofit organizations, nonfinancial corporate businesses, and nonfinancial noncorporate businesses
- Supplementary tables providing equity detail of the household and nonprofit organization sector and data on nonprofit organizations
- Integrated Macroeconomic Accounts

The Integrated Macroeconomic Accounts (IMA) relate production, income, saving, and capital formation from the national income and product accounts (NIPA) to changes in net worth from the “Financial Accounts” on a sector-by-sector basis. The IMA are published jointly by the Federal Reserve Board and the Bureau of Economic Analysis and are based on international guidelines and terminology as defined in the System of National Accounts (SNA2008).

Federal Reserve Board staff have taken many steps over the past several years to conform the “Financial Accounts” with the SNA guidelines. Nonetheless, a few important differences remain. In particular, in the “Financial Accounts”:

- The purchase of consumer durables is treated as investment rather than as consumption.
- Nonfinancial noncorporate businesses (which are often small businesses) are shown in a separate sector rather than being included in the household sector.
- Some debt securities are still recorded at book value.

## Concepts of Level and Flow in the SNA and the Financial Accounts

The level of an asset or liability (also referred to as the stock or outstanding) measures the value of the asset or

liability in existence at a point in time. In the “Financial Accounts,” the levels are reported as of the end of each calendar quarter. In the SNA2008, the change in the level from one period to the next is called the “economic flow,” and can be decomposed into three broad elements: *transactions*, which measure the exchange of assets; *revaluations*, which measure changes in market value of untraded assets; and *other changes in volume*, which measure discontinuities or breaks in time series due to disaster losses or a change in source data or definition.

In the “Financial Accounts,” “flows” refer to the exchange of assets, corresponding to the SNA definition of transactions, that is, “flow tables” in the “Financial Accounts” are equivalent to “transaction tables” in the SNA terminology. In practice, other volume changes are relatively rare, and revaluations occur mainly for series carried at market value (such as corporate equities, real estate, and some debt securities), so for many series the change in the level is equal to the flow.

## Growth Rates

Growth rates calculated from levels will include revaluations and other changes in volume. To isolate the effect of transactions on the growth of a given asset or liability, users should calculate the ratio of the flow in a given period to the level in the preceding period.

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. Growth rates calculated from changes in unadjusted levels may differ from those in table D.1.

## Seasonal Adjustment

Seasonal factors are recalculated and updated every year, and these revised factors are first published in the September release of second-quarter data. All series that exhibit significant seasonal patterns are adjusted. The seasonal factors are generated using the X-12-ARIMA seasonal adjustment program from the U.S. Census Bureau, estimated using the most recent 10 years of flow data. Because the effects of the recent financial crisis resulted in large outliers in some series that would have distorted the estimated seasonal factors, seasonal factors for some series were extrapolated using pre-crisis data. Seasonally adjusted levels shown in table D.3 are derived by carrying forward year-end levels by seasonally adjusted flows.

## Data Revisions

Data shown for the most recent quarters are based on preliminary and potentially incomplete information. A summary list of the most recent data available for each sector is provided in a table following these notes. Nonetheless, when source data are revised or estimation methods are improved, all data are subject to revision. There is no specific revision schedule; rather, data are revised on an ongoing basis. In each release of the “Financial Accounts,” major revisions are highlighted at the beginning of the publication.

## Discrepancies

The data in the “Financial Accounts” come from a large variety of sources and are subject to limitations and uncertainty due to measurement errors, missing information, and incompatibilities among data sources. The size of this uncertainty cannot be quantified, but its existence is acknowledged by the inclusion of “statistical discrepancies” for various sectors and financial instruments.

The discrepancy for a given sector is defined as the difference between the aggregate value of the sector’s sources of funds and the value of its uses of funds. For a financial instrument category, the discrepancy is defined as the difference between the measurement of funds raised through the financial instrument and funds disbursed through that instrument. The relative size of the statistical discrepancy is one indication of the quality of the underlying source data. Note that differences in seasonal adjustment procedures sometimes result in quarterly discrepancies that partially or completely offset each other in the annual data.

## Financial Accounts Guide

Substantially more detail on the construction of the “Financial Accounts” is available in the *Financial Accounts Guide*, which provides interactive, online documentation for each data series. The tools and descriptions in the guide are designed to help users understand the structure and content of the “Financial Accounts.” The guide allows users to search for series, browse tables of data, and identify links among series within these accounts. It also provides descriptions of each of the published tables and information on the source data underlying each series. Data on some of our data submissions to international organizations are also available on the guide page. There is also a link to the Enhanced Financial Accounts, a new initiative that includes data that is not part of the core “Financial Accounts”.

The guide is not part of the quarterly release, but it is continually updated and kept consistent with the most recently published data. The guide and the data from the “Financial Accounts” are available free of charge online:

[www.federalreserve.gov/apps/fof](http://www.federalreserve.gov/apps/fof)

Each input and calculated series in the Z.1 is identified according to a unique string of patterned numbers and letters. The series structure page of the guide provides a breakdown of what the letters and numbers represent in the series mnemonics. The relationships between different components of a series (for example, levels, seasonally adjusted annual rate flows, unadjusted flows, revaluations, other changes in volume, seasonal factors, and so on) are also described on the series structure page.

## Production Schedule

The “Financial Accounts” are published online and in print four times per year, about 10 weeks following the end of each calendar quarter. The publication with series mnemonics and the guide are available online:

[www.federalreserve.gov/releases/Z1](http://www.federalreserve.gov/releases/Z1)

This website also provides CSV files of quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, debt (tables D.1, D.2, and D.3), supplementary tables, and the IMA.

In addition, the data are available as customizable datasets through the Federal Reserve Board’s Data Download Program at:

[www.federalreserve.gov/datadownload/default.htm](http://www.federalreserve.gov/datadownload/default.htm)

## Print Subscription Information

The Federal Reserve Board charges a fee for subscriptions to print versions of statistical releases. Inquiries regarding print versions should be directed to the following office:

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## Description of Most Recent Data Available

Sector Table	Available at time of publication
National income and product accounts (NIPA) (various tables)	Second estimate, seasonally adjusted, for 2016:Q2. Unadjusted flows through 2014:Q4 for the government sectors.
Households and nonprofit organizations sector (tables F.101 and L.101)	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 2016:Q2. The source for nonprofit organizations data (tables F.101.a and L.101.a) is the Internal Revenue Service <i>Statistics of Income</i> (IRS/SOI). Data for nonprofit organizations are available for 1987 through 2000.
Nonfinancial corporate business (tables F.103 and L.103)	<i>Quarterly Financial Report</i> (QFR) of the Census Bureau through 2016:Q2; IRS/SOI data through 2014; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2016:Q2. Corporate farm data through 2015.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2013; bank and finance company loans, and mortgage borrowing through 2016:Q2. Noncorporate farm data through 2015.
Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , <i>Monthly Statement of the Public Debt</i> and Treasury data for loan programs and the Troubled Assets Relief Program (TARP) through 2016:Q2.
State and local governments (tables F.107 and L.107)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2016:Q2; total financial assets through 2013:Q2 from the Census Bureau; breakdown of financial assets through 2011:Q2 from the comprehensive annual financial reports of state and local governments.
Monetary authority (tables F.109 and L.109)	All data through 2016:Q2.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2016:Q2.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2016:Q2.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2016:Q2.
Credit unions (tables F.113 and L.113)	All data through 2016:Q2.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2016:Q2.

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2016:Q2.
Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor Form 5500 data through 2014. Investment Company Institute data through 2016:Q1. Annual actuarial liability data through 2015:Q4.
Federal government retirement funds (tables F.119 and L.119)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2016:Q2. Annual actuarial liability data through 2015:Q4.
State and local government employee retirement funds (tables F.120 and L.120)	Detailed annual survey data through 2015:Q2 and quarterly survey data through 2016:Q1 from the Census Bureau. Investment Company Institute data through 2016:Q1. Annual actuarial liability data through 2015:Q4.
Money market mutual funds (tables F.121 and L.121)	All data through 2016:Q2.
Mutual funds (tables F.122 and L.122)	All data through 2016:Q2.
Closed-end funds (tables F.123 and L.123)	All data through 2016:Q2.
Exchange-traded funds (tables F.124 and L.124)	All data through 2016:Q2.
Government sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, FICO, and REFCORP, Farmer Mac, FCS, and FHLB through 2016:Q2.
Agency- and GSE-backed mortgage pools (tables F.126 and L.126)	Data for Fannie Mae, Freddie Mac, and Farmer Mac through 2016:Q2.
Issuers of asset-backed securities (ABSs) (tables F.127 and L.127)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2016:Q2.
Finance companies (tables F.128 and L.128)	All data through 2016:Q2.
Real estate investment trusts (REITs) (tables F.129 and L.129)	Data from SNL Financial through 2016:Q2.
Security brokers and dealers (tables F.130 and L.130)	Data for firms filing FOCUS and FOGS reports through 2016:Q2.
Holding companies (table F.131 and L.131)	All data through 2016:Q2.
Funding corporations (tables F.132 and L.132)	Estimates for this sector are largely residuals and are derived from data for other sectors.
Rest of the world (tables F.133 and L.133)	NIPA estimates, bank Call Reports, Treasury International Capital System, and Balance of Payments data through 2016:Q2. International Investment Position data through 2016:Q1.

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## Flow of Funds Matrix for 2015

(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
	S (1)	U (2)	S (3)	U (4)	S (5)	U (6)	S (7)	U (8)	S (9)	U (10)	S (11)	U (12)	S (13)	U (14)	S (15)	U (16)	
1 Gross saving less net cap. transfers	--	2502.0	--	2191.5	--	159.0	--	-347.5	--	4505.0	--	211.1	--	477.9	--	5194.0	--
2 Capital consumption	--	1505.3	--	1638.5	--	251.0	--	271.5	--	3666.3	--	198.0	--	--	--	3864.3	--
3 Net saving (1 less 2)	--	996.7	--	553.0	--	-92.0	--	-619.0	--	838.7	--	13.2	--	477.9	--	1329.7	--
4 Gross investment (5 plus 11)	2862.2	--	2105.7	--	150.5	--	-284.2	--	4834.3	--	358.9	--	79.3	--	5272.5	--	-78.5
5 Capital expenditures	1955.3	--	2159.9	--	361.3	--	230.4	--	4706.9	--	238.5	--	0.0	--	4945.4	--	248.6
6 Consumer durables	1275.4	--	--	--	--	--	--	--	1275.4	--	--	--	--	--	1275.4	--	--
7 Residential	542.3	--	109.6	--	5.8	--	1.5	--	659.2	--	-0.0	--	--	--	659.1	--	--
8 Nonresidential	145.8	--	1927.0	--	346.4	--	259.8	--	2679.0	--	238.5	--	--	--	2917.5	--	--
9 Inventory change	--	--	93.4	--	--	--	--	--	93.4	--	--	--	--	--	93.4	--	--
10 Nonproduced nonfinancial assets	-8.2	--	29.9	--	9.2	--	-30.9	--	0.0	--	--	--	0.0	--	--	--	--
11 Net lending (+) or net borrowing (-)	907.0	--	-54.2	--	-210.9	--	-514.6	--	127.4	--	120.4	--	79.3	--	327.1	--	-327.1
12 Total financial assets	1298.7	--	1277.7	--	95.7	--	252.4	--	2924.5	--	1306.9	--	421.0	--	4652.4	--	--
13 Total liabilities	--	391.8	--	1331.9	--	306.5	--	766.9	--	2797.1	--	1186.5	--	341.7	--	4325.4	--
14 U.S. official reserve assets	--	--	--	--	--	--	-6.4	0.0	-6.4	0.0	0.1	--	0.0	-6.3	-6.3	-6.3	--
15 SDR certificates	--	--	--	--	--	--	--	0.0	--	0.0	0.0	--	--	--	0.0	0.0	--
16 Treasury currency	--	--	--	--	--	--	--	-0.0	-0.0	-0.0	1.3	--	1.3	-0.0	-0.0	-0.0	-1.3
17 Foreign deposits	-14.1	--	-20.6	--	--	--	--	--	-34.8	--	-13.4	--	--	-240.9	-48.2	-240.9	-192.7
18 Interbank claims	--	--	--	--	--	--	--	--	--	--	-401.8	-502.0	-90.8	--	-492.6	-502.0	-9.4
19 Checkable dep. and currency	144.7	--	30.4	--	-8.8	--	109.9	--	276.2	--	-14.7	292.2	30.9	--	292.2	406.2	-0.3
20 Time and savings deposits	460.9	--	38.3	--	13.6	--	0.0	--	512.7	--	-83.9	406.2	-22.6	--	406.2	406.2	--
21 Money market fund shares	--	--	23.9	--	11.7	--	--	--	--	--	38.9	30.1	1.3	--	30.1	30.1	--
22 Fed. funds and security RPs	--	--	4.4	--	9.9	--	--	--	14.2	--	62.9	-25.1	-143.4	74.9	-66.3	49.8	116.1
23 Debt securities	177.6	-8.1	-2.1	408.6	28.1	10.2	-0.0	724.6	203.6	1135.3	617.1	163.2	434.5	-43.2	1255.2	1255.2	--
24 Open market paper	0.2	--	-1.7	-5.4	-3.0	--	--	--	-4.5	-5.4	18.1	-42.7	-2.5	59.3	11.1	11.1	--
25 Treasury securities	219.3	--	-1.3	43.2	43.2	--	724.4	--	261.2	724.4	414.9	48.3	48.3	--	724.4	724.4	--
26 Agency- and GSE-backed sec.	199.9	--	-2.0	--	-22.4	--	0.0	0.2	175.5	0.2	23.1	220.4	22.1	--	220.6	220.6	--
27 Municipal securities	-60.2	-8.1	2.9	13.4	0.8	10.2	-0.0	-0.0	-56.5	15.5	65.2	--	6.9	--	15.5	15.5	--
28 Corporate and fgn. bonds	-181.5	--	--	400.6	9.5	--	-0.0	--	-172.0	400.6	95.9	-14.5	359.7	-102.4	283.6	283.6	--
29 Loans	-53.7	397.1	6.9	397.3	12.4	0.3	105.6	0.0	71.2	794.7	726.3	2.6	23.2	23.4	820.7	820.7	--
30 Depository inst. loans n.e.c.	--	100.5	--	176.0	--	--	--	--	--	276.5	280.6	-18.6	--	22.7	280.6	280.6	--
31 Other loans and advances	-50.6	-76.6	--	-25.3	--	0.3	2.9	2.9	-47.7	-101.6	-59.2	17.2	23.2	0.7	-83.7	-83.7	--
32 Mortgages	0.3	140.5	7.7	246.6	12.4	--	-0.7	0.0	19.7	387.1	371.4	4.0	--	--	391.1	391.1	--
33 Consumer credit	-3.4	232.7	-0.8	--	--	--	103.4	--	99.2	232.7	133.5	--	--	--	232.7	232.7	--
34 Corporate equities	1.1	--	--	-563.1	5.1	--	-0.0	--	6.2	-563.1	37.1	232.8	-171.0	202.6	-127.7	-127.7	--
35 Mutual fund shares	73.1	--	7.4	--	2.6	--	--	--	83.1	--	20.7	95.3	-8.5	--	95.3	95.3	--
36 Trade credit	--	1.2	37.5	12.8	0.9	40.1	12.7	12.8	51.1	67.0	8.7	8.4	14.2	-1.7	74.0	73.7	-0.3
37 Life insurance reserves	33.9	--	--	--	--	--	-0.1	--	33.9	-0.1	10.6	44.6	--	--	44.5	44.5	--
38 Pension entitlements	435.5	--	--	--	--	--	--	--	435.5	--	--	435.5	--	--	435.5	435.5	--
39 Taxes payable	--	--	--	7.2	9.0	--	16.2	--	25.2	7.2	--	-13.5	--	--	25.2	-6.4	-31.6
40 Equity in noncorp. business	51.5	--	--	49.2	--	--	--	--	51.5	49.2	--	2.3	--	--	51.5	51.5	--
41 U.S. direct investment abroad	--	--	296.7	--	--	--	--	--	296.7	--	25.8	--	--	--	322.5	322.5	--
42 Foreign direct investment in U.S.	--	--	--	321.9	--	--	--	--	--	321.9	--	31.3	353.3	--	353.3	353.3	--
43 Miscellaneous	33.9	1.5	855.0	698.0	11.2	256.0	14.4	29.6	914.5	985.1	271.4	-17.3	--	10.5	1185.9	978.2	-207.7
44 Sector discrepancies (1 less 4)	-360.3	--	85.7	--	8.6	--	-63.3	--	-329.3	--	-147.8	--	398.6	--	-78.5	--	-78.5

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.

	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 (17)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
1	--	156000105	--	146000105	--	206000105	--	316000105	--	386000105	--	796000105	--	266000105	--	896000105	--	--
2	--	156300005	--	146300005	--	206300005	--	316300003	--	386300005	--	796300005	--	266000105	--	896300005	--	--
3	--	156006305	--	146006305	--	206006305	--	316006305	--	386006305	--	796006305	--	266000105	--	896006305	--	--
4	155090005	--	145090005	--	205090005	--	315090005	--	385090005	--	795090005	--	265090005	--	895090005	--	907005005	--
5	155050005	--	145050005	--	205050005	--	315050005	--	385050005	--	795050005	--	265420005	--	895050005	--	906000105	--
6	155111003	--	--	--	--	--	--	155111003	--	--	--	--	--	--	155111003	--	--	
7	155012005	--	145012005	--	215012063	--	315012065	--	385012005	--	795012063	--	--	--	885012005	--	--	
8	165013005	--	145013005	--	215013005	--	315013005	--	385013005	--	795013005	--	--	--	885013005	--	--	
9	--	--	145020005	--	--	--	--	--	145020005	--	--	--	--	--	145020005	--	--	
10	155420003	--	105420005	--	205420003	--	315420003	--	385420005	--	--	--	--	265420005	--	--	--	
11	155000005	--	145000005	--	215000005	--	315000005	--	385000005	--	795000005	--	265000005	--	895000005	--	905000005	--
12	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	794090005	--	264090005	--	894090005	--	--	--
13	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	794190005	--	264190005	--	894190005	--	--
14	--	--	--	--	--	--	313011005	313111303	313011005	313111303	713011005	713011005	263011005	263111005	893011005	893111005	--	
15	--	--	--	--	--	--	713014003	713014003	713014003	713014003	713014003	713014003	263069103	263169105	893169175	893169175	--	
16	--	--	--	--	--	--	--	313112003	--	313112003	--	--	--	--	313161105	313161105	903012005	
17	153091003	--	103091003	--	--	--	--	--	383091005	--	633091003	--	--	263191005	893091005	263191005	903091005	
18	--	--	--	--	--	--	--	--	--	--	--	--	--	894010005	894010005	904010005	903020005	
19	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	793020005	--	263020005	--	894020005	793120005	--	
20	153030005	--	143030005	--	213030005	--	313030003	--	383030005	--	793030005	--	263030005	--	703130005	703130005	--	
21	153034005	--	143034005	--	213034003	--	313034005	--	383034005	--	793034005	--	263034003	--	634090005	634090005	--	
22	--	--	102051003	--	212051003	--	--	--	382051005	--	792050005	--	262051003	262151003	892050005	892150005	902050005	
23	154022005	163162003	144022005	104122005	214022005	213162005	314022005	314122005	384022005	384122005	794022005	794122005	264022005	264122005	894122005	894122005	--	
24	163069103	--	103069100	103169100	213069103	--	--	--	383069105	103169100	793069175	793069175	263069103	263169105	893169175	893169175	--	
25	153061105	--	143061105	--	213061105	--	--	313161105	383061105	313161105	793061105	793061105	263061105	263161105	893161105	893161105	--	
26	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	793061705	423161705	263061705	263161705	893161705	893161705	--	
27	153062005	163162003	143062005	103162000	213062003	213162005	--	--	383062005	383162005	793062005	793062005	263062003	263162005	893162005	893162005	--	
28	153063005	--	103163003	--	213063003	--	313063763	--	383063005	103163003	793063005	793163005	263063005	263163005	893163005	893163005	--	
29	154023005	154123005	144023005	144123005	213065005	213169203	314023005	313165403	384023005	384123005	794023005	794123005	263069500	264123005	894123005	894123005	--	
30	--	153168005	--	143168005	--	--	--	--	383168005	383168005	793068005	793068005	263168005	263168005	893068005	893068005	--	
31	153069005	153169005	143069005	143169005	213169203	--	313069005	313069005	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--	
32	153065005	153165005	143065005	143165005	213065005	--	313065005	313165403	383065005	383165005	793065005	793065005	263065005	263165005	893065005	893065005	--	
33	163066223	153166000	143066005	--	--	--	313066220	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--	
34	153064105	--	103064203	--	213064103	--	313064105	--	383064105	103164103	793064105	793164105	263064105	263164105	893064105	893064105	--	
35	153064205	--	143070005	143170005	213070003	213170003	313070000	313170005	383070005	383170005	793070005	793070005	263070003	263170003	893070005	893170005	903070005	
36	--	163170003	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	
37	153040005	--	--	--	--	--	--	313140003	153040005	313140003	793040005	543140005	--	--	883140005	883140005	--	
38	153050005	--	--	--	--	--	--	--	153050005	--	153050005	153050005	--	--	153050005	153050005	--	
39	152090205	--	143178005	--	213078005	--	313078005	143178005	383078005	143178005	793178005	--	--	--	893078005	893178005	903078005	
40	--	--	112090205	--	--	--	--	--	152090205	112090205	662090205	--	--	--	152090205	152090205	--	
41	--	--	103092005	--	--	--	--	--	103092005	--	793092005	--	--	263192005	263192005	263192005	--	
42	--	--	143192005	--	--	--	--	--	--	143192005	--	793192005	263092001	263192005	263092001	263092001	--	
43	153090005	543077073	143090005	143190005	213093003	223073045	313090005	313190005	383090005	383190005	793090005	793190005	263090005	263190005	893090005	893190005	903090005	
44	157005005	--	107005005	--	217005005	--	317005005	--	387005005	--	797005005	--	267005005	--	897005005	--	907005005	

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 2015

(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 (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	71217.1	--	23173.3	--	3070.1	--	2140.5	--	99601.1	--	86210.8	--	22775.5	--	208587.4	--	-8333.1
2 Total liabilities and equity	--	14509.5	--	56435.7	--	5726.9	--	17645.7	--	94317.8	--	88699.3	--	17237.1	--	200254.2	--
3 Total liabilities	--	14509.5	--	24021.4	--	5726.9	--	17645.7	--	61903.5	--	81438.1	--	10408.9	--	153750.5	--
4 U.S. official reserve assets	--	--	--	--	--	--	86.9	48.9	86.9	48.9	30.5	--	48.9	106.4	166.4	155.4	-11.0
5 SDR certificates	--	--	--	--	--	--	5.2	5.2	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	--	25.3	25.3	--	25.3	47.6	--	--	--	47.6	25.3	-22.2
7 Foreign Deposits	31.6	--	48.0	--	--	--	--	--	79.6	--	11.1	--	--	585.9	90.7	585.9	495.2
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	2051.5	2363.6	354.4	--	2405.8	2363.6	-42.2
9 Checkable dep. and currency	1300.2	--	1014.9	--	132.5	--	338.1	--	2785.7	--	337.7	3829.7	705.1	--	3828.5	3829.7	1.2
10 Time and savings deposits	8345.8	--	1057.3	--	335.1	--	1.8	--	9740.0	--	638.8	10854.9	476.1	--	10854.9	10854.9	--
11 Money market fund shares	1066.1	--	668.7	--	177.4	--	--	--	1912.2	--	728.1	2754.7	114.5	--	2754.7	2754.7	--
12 Fed. Funds and security RPs	--	--	26.0	--	142.1	--	--	--	168.1	--	2544.2	2928.4	667.6	783.0	3379.8	3711.5	331.6
13 Debt securities	4568.6	220.8	191.4	5531.4	1338.7	3015.1	0.5	15165.6	6099.2	23932.9	23303.1	13110.8	10358.7	2717.3	39761.0	39761.0	--
14 Open market paper	15.1	--	54.7	176.5	63.3	--	--	--	133.1	176.5	704.3	320.1	104.1	444.8	941.5	941.5	--
15 Treasury securities	1144.8	--	97.7	--	666.4	--	15141.1	--	1908.9	15141.1	7084.1	--	6148.1	--	15141.1	15141.1	--
16 Agency- and GSE-backed sec.	545.6	--	11.8	--	416.0	--	0.0	24.6	973.4	24.6	8144.4	--	913.5	--	8169.0	8169.0	--
17 Municipal securities	1648.8	220.8	27.2	541.2	14.4	3015.1	--	--	1690.3	3777.0	1999.2	--	87.5	--	3777.0	3777.0	--
18 Corporate and fgn. Bonds	1214.4	--	--	4813.7	178.7	--	0.5	--	1393.5	4813.7	7233.3	4646.2	3105.5	2272.5	11732.4	11732.4	--
19 Loans	970.3	13998.8	119.7	7255.8	221.5	16.9	1264.4	0.0	2575.9	21271.5	20995.4	2131.0	193.9	362.6	23765.1	23765.1	--
20 Depository inst. loans n.e.c.	--	325.7	--	2110.7	--	--	--	--	--	2436.4	3205.8	441.4	--	328.0	3205.8	3205.8	--
21 Other loans and advances	842.6	437.2	--	1296.8	--	16.9	198.2	--	1040.9	1750.8	2004.9	1454.2	193.9	34.6	3239.6	3239.6	--
22 Mortgages	83.5	9700.3	76.1	3848.2	221.5	--	116.5	0.0	497.6	13548.5	13286.4	235.4	--	--	13784.0	13784.0	--
23 Consumer credit	44.2	3535.7	43.6	--	--	--	949.7	--	1037.4	3535.7	2498.3	--	--	--	3535.7	3535.7	--
24 Corporate equities	14158.2	--	--	21681.4	178.0	--	33.4	--	14369.6	21681.4	15864.4	7246.6	5522.2	6828.2	35756.2	35756.2	--
25 Mutual fund shares	6519.4	--	235.7	--	86.5	--	--	--	6841.6	--	5473.4	12897.2	582.2	--	12897.2	12897.2	--
26 Trade credit	--	259.4	3341.5	2622.3	183.6	862.7	61.2	261.9	3586.3	4006.3	140.9	26.3	175.6	44.7	3902.8	4077.3	174.6
27 Life insurance reserves	1310.6	--	--	--	--	--	--	51.1	1310.6	51.1	205.2	1464.6	--	--	1515.8	1515.8	--
28 Pension entitlements	21247.6	--	--	--	--	--	--	--	21247.6	--	21247.6	--	--	--	21247.6	21247.6	--
29 Taxes payable	--	--	--	164.9	181.3	--	--	--	332.0	164.9	--	-56.1	--	--	332.0	108.9	-223.1
30 Equity in noncorp. Business	10747.6	--	--	10732.9	--	--	--	--	10747.6	10732.9	--	14.7	--	--	10747.6	10747.6	--
31 U.S. direct investment abroad	--	--	4807.2	--	--	--	--	--	4807.2	--	841.4	--	--	--	5648.6	5648.6	--
32 Foreign direct investment in U.S.	--	--	--	2976.5	--	--	--	--	--	2976.5	--	599.9	--	--	3576.4	3576.4	--
33 Miscellaneous	951.3	30.6	11662.8	5470.4	124.1	1832.3	173.0	2087.5	12911.2	9420.8	12992.3	7285.4	--	160.3	25903.6	16866.4	-9037.1

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 24) and equity in noncorporate business (line 30). 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.

Flow of Funds Matrix -- 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 (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)		
1 Total financial assets	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015	
2 Total liabilities and equity	--	154190005	--	144194005	--	214190005	--	314190005	--	384194005	--	794194005	--	264194005	--	894194005	--	--
3 Total liabilities	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	794190005	--	264190005	--	894190005	--	--
4 U.S. official reserve assets	--	--	--	--	--	--	313011005	313111303	313011005	313111303	713011005	713011005	263011005	263111005	893011005	893111005	903010005	
5 SDR certificates	--	--	--	--	--	--	713014003	713014003	713014003	713014003	713014003	713014003	--	--	713014003	713014003	--	
6 Treasury currency	--	--	--	--	--	--	313112003	313112003	313112003	313112003	313112003	313112003	--	--	313112003	313112003	903012005	
7 Foreign Deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	633091003	--	--	263191005	893091005	263191005	903091005	
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	794010005	794110005	264016005	--	894010005	794110005	904010005	
9 Checkable dep. and currency	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	793020005	793120005	263020005	--	893020005	793120005	903020005	
10 Time and savings deposits	153030005	--	143030005	--	213030005	--	313030003	--	383030005	--	793030005	703130005	263030005	--	703130005	703130005	--	
11 Money market fund shares	153034005	--	143034005	--	213034003	--	--	--	383034005	--	793034005	634090005	263034003	--	634090005	634090005	--	
12 Fed. Funds and security RPs	--	--	102051003	--	212051003	--	--	--	382051005	--	792050005	792150005	262051003	--	892050005	892150005	902050005	
13 Debt securities	154022005	163162003	144022005	104122005	214022005	213162005	314022005	314122005	384022005	384122005	794022005	794122005	264022005	264122005	894122005	894122005	--	
14 Open market paper	163069103	--	103069100	103169100	213069103	--	--	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--	
15 Treasury securities	153061105	--	143061105	--	213061105	--	--	313161105	383061105	313161105	793061105	793161105	263061105	--	313161105	313161105	--	
16 Agency- and GSE-backed sec.	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	793061705	423161705	263061705	--	893161705	893161705	--	
17 Municipal securities	153062005	163162003	143062005	103162000	213062003	213162005	--	--	383062005	383162005	793062005	793162005	263062003	--	893162005	893162005	--	
18 Corporate and ign. Bonds	153063005	--	--	103163003	213063003	--	313063763	--	383063005	103163003	793063005	793163005	263063005	263163005	893163005	893163005	--	
19 Loans	154023005	154123005	144023005	144123005	213065005	213169203	314023005	313165403	384023005	384123005	794023005	794123005	263069500	264123005	894123005	894123005	--	
20 Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	383168005	383168005	793068005	793168005	--	263168005	793068005	793068005	--	
21 Other loans and advances	153069005	153169005	--	143169005	--	213169203	313069005	--	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--	
22 Mortgages	153065005	153165005	143065005	143165005	213065005	213065005	313065005	313165403	383065005	383165005	793065005	793165005	263065005	263165005	893065005	893065005	--	
23 Consumer credit	163066223	153166000	143066005	--	--	--	313066220	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--	
24 Corporate equities	153064105	--	--	103164103	213064103	--	313064105	--	383064105	103164103	793064105	793164105	263064105	263164103	893064105	893064105	--	
25 Mutual fund shares	153064205	--	103064203	--	213064203	--	--	--	383064205	103164103	793064205	793164205	263064203	--	653164205	653164205	--	
26 Trade credit	--	163170003	143070005	143170005	213070003	213170003	313070000	313170005	383070005	383170005	793070005	793170003	263070003	263170003	893070005	893170005	903070005	
27 Life insurance reserves	153040005	--	--	--	--	--	--	313140003	153040005	313140003	793040005	793140005	--	--	883140005	883140005	--	
28 Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	153050005	153050005	153050005	--	--	153050005	153050005	--	
29 Taxes payable	--	--	--	143178005	213078005	--	313078005	--	383078005	143178005	793178005	793178005	--	--	893078005	893178005	903078005	
30 Equity in noncorp. Business	152090205	--	--	112090205	212090205	--	312090205	112090205	152090205	112090205	662090205	662090205	--	--	152090205	152090205	--	
31 U.S. direct investment abroad	--	--	103092005	--	--	--	--	--	103092005	103092005	793092005	793092005	--	263192005	263192005	263192005	--	
32 Foreign direct investment in U.S.	--	--	--	143192005	--	--	--	--	--	143192005	793192005	793192005	263092001	--	263092001	263092001	--	
33 Miscellaneous	153090005	543077073	143090005	143190005	213093003	223073045	313090005	313190005	383090005	383190005	793090005	793190005	--	263190005	893090005	893190005	903090005	

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 24) and equity in noncorporate business (line 30). 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.

**D.1 Debt Growth by Sector<sup>1</sup>**

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		State and local governments FG214104005	Federal government FG314104005	Domestic financial sectors FG794104005	Foreign FG264104005
		Total FG154104005	Home mortgage FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1983	12.1	11.3	10.2	12.1	9.2	8.4	11.4	18.5	13.1	7.4
1984	14.8	12.6	11.4	18.4	16.1	16.6	11.4	16.8	17.7	3.5
1985	16.1	16.8	14.6	15.9	11.0	12.6	31.8	17.7	21.1	0.6
1986	12.0	11.5	13.7	9.1	11.5	13.9	10.9	13.9	24.9	3.0
1987	9.0	9.6	13.4	4.8	7.8	8.9	12.0	8.7	15.9	3.3
1988	9.2	9.8	11.8	6.7	9.9	10.9	6.0	8.6	12.9	-1.2
1989	7.4	8.9	10.9	6.3	6.3	7.3	5.3	7.6	10.7	-2.0
1990	6.6	6.9	8.8	1.9	3.6	5.3	5.0	11.0	8.6	2.8
1991	4.7	5.5	7.0	-1.1	-2.1	-2.1	9.2	11.2	7.0	3.4
1992	4.7	5.3	6.5	1.1	-0.3	0.6	1.5	10.9	8.0	4.0
1993	5.9	6.5	5.5	7.4	3.1	5.3	5.3	8.4	10.4	15.8
1994	5.2	7.6	5.6	15.2	5.4	7.1	-3.9	5.1	13.4	-4.5
1995	4.9	7.0	4.9	14.4	5.9	6.7	-5.5	4.2	11.8	15.3
1996	5.2	6.9	6.2	9.0	5.5	5.2	-2.0	4.8	13.0	14.1
1997	5.6	6.5	6.1	5.5	8.5	8.6	4.9	1.5	12.1	10.8
1998	6.6	7.7	8.0	7.2	11.5	10.8	6.2	-0.3	19.8	4.5
1999	6.6	9.1	9.4	7.8	10.5	9.6	3.3	-0.7	16.8	1.8
2000	4.8	8.8	8.7	11.4	9.1	8.3	1.4	-6.3	11.7	7.5
2001	5.8	8.7	10.6	8.6	4.8	3.2	8.8	1.3	10.2	-2.4
2002	6.7	9.8	13.3	5.6	2.4	0.2	11.1	6.8	8.7	6.3
2003	7.7	12.1	14.5	5.3	1.0	-0.1	8.3	9.5	11.1	1.8
2004	9.2	11.7	13.5	5.6	5.9	3.4	11.5	8.3	9.5	8.6
2005	8.7	10.6	13.4	4.5	8.0	5.2	6.7	6.6	8.8	8.1
2006	8.4	10.5	11.2	5.2	9.8	7.3	4.4	3.9	10.4	21.2
2007	8.1	7.2	7.4	6.1	12.4	11.5	5.9	4.7	13.7	15.7
2008	5.8	-0.1	0.9	1.3	6.0	4.4	1.2	21.4	4.6	-9.9
2009	3.5	0.4	0.6	-3.6	-4.1	-5.2	4.3	20.4	-9.6	-13.8
2010	4.4	-0.5	-1.7	-1.1	-0.7	-0.9	2.4	18.5	-5.2	7.4
2011	3.5	-0.5	-0.7	4.2	2.8	5.5	-1.5	10.8	-2.2	7.7
2012	5.0	1.9	-0.7	5.9	4.7	4.8	-0.2	10.1	-2.7	7.9
2013	3.8	1.7	0.0	6.0	4.7	5.9	-1.8	6.7	1.7	8.7
2014	4.3	3.1	0.4	7.2	6.1	6.8	-1.1	5.4	2.1	6.6
2015	4.5	2.8	1.4	7.0	6.7	6.2	0.3	5.0	1.1	-0.6
2010 -- Q1	3.8	-2.4	-3.7	-3.3	-1.2	-1.4	3.0	19.4	-5.8	7.9
Q2	4.5	0.4	-0.5	-2.7	-3.4	-5.2	0.0	20.5	-6.4	-3.1
Q3	4.6	-0.8	-1.7	-0.1	2.0	3.4	1.6	15.8	-4.4	5.6
Q4	4.4	0.7	-0.9	1.7	-0.2	-0.1	4.8	13.7	-5.0	17.6
2011 -- Q1	2.8	1.0	-0.7	3.9	1.3	3.1	-2.7	8.0	-1.1	15.5
Q2	1.6	-1.3	-0.5	3.4	2.9	5.8	-3.6	5.4	-2.5	15.2
Q3	5.4	-2.3	-0.9	3.7	3.4	6.6	-0.1	18.2	-1.9	-3.2
Q4	4.1	0.6	-0.9	5.6	3.4	6.2	0.3	10.1	-3.4	2.6
2012 -- Q1	5.3	2.0	-0.6	4.8	3.8	3.5	-0.5	11.9	-3.6	-0.7
Q2	5.3	1.8	-0.6	6.8	3.4	2.6	1.5	11.9	-4.0	2.5
Q3	4.2	0.9	-1.0	5.1	4.4	4.3	0.1	8.7	-1.7	13.8
Q4	4.8	2.9	-0.7	6.6	6.7	8.3	-1.8	6.6	-1.5	14.3
2013 -- Q1	4.5	1.1	-0.4	6.2	3.7	4.5	-0.0	9.7	-0.3	12.8
Q2	2.0	1.0	-0.3	5.1	4.4	5.3	-1.9	1.9	1.4	3.3
Q3	3.5	3.0	0.6	6.5	6.7	9.1	-2.6	2.6	-0.1	7.8
Q4	5.2	1.8	0.1	5.8	3.6	4.1	-2.7	11.9	5.9	10.6
2014 -- Q1	4.3	2.2	0.1	6.8	6.2	8.4	-2.3	6.4	-0.5	5.0
Q2	4.2	4.9	0.3	7.6	5.0	4.6	-0.4	3.7	2.2	14.2
Q3	5.1	2.8	0.2	7.1	6.4	7.7	-2.6	7.9	3.7	0.1
Q4	3.5	2.2	1.0	6.5	6.3	5.8	0.7	3.1	3.2	6.0
2015 -- Q1	2.7	2.0	0.3	6.1	7.4	8.4	1.8	-0.3	-1.0	5.2
Q2	4.4	4.0	2.1	7.9	7.9	8.3	0.5	2.7	2.0	1.8
Q3	2.7	1.4	1.5	7.1	5.5	4.2	0.2	2.1	1.9	-5.9
Q4	7.7	3.7	1.6	6.2	5.4	3.3	-1.2	15.4	1.4	-3.7
2016 -- Q1	5.4	2.7	2.0	5.6	9.4	11.1	0.8	5.6	3.8	-2.7
Q2	4.4	4.4	2.5	6.4	4.1	2.9	2.2	5.0	3.7	-4.0

1. Debt securities and loans. Data shown are on an end-of-period basis.

**D.2 Borrowing by Sector<sup>1</sup>**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FA384104005	Households			Business		State and local governments FA214104005	Federal government FA314104005	Domestic financial sectors FA794104005	Foreign FA264104005
		Total FA154104005	Home mortgage FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005				
1983	593.6	180.8	105.2	48.2	165.7	94.4	47.3	199.8	107.5	16.7
1984	810.6	221.6	127.6	81.7	320.8	207.1	52.5	215.7	164.7	8.0
1985	1014.1	330.3	181.7	84.0	254.7	184.3	163.6	265.6	232.8	1.4
1986	880.9	266.3	199.4	55.8	294.9	227.7	74.2	245.5	333.6	10.2
1987	735.6	247.3	221.6	32.3	223.7	165.6	90.4	174.2	267.8	11.4
1988	820.8	274.0	215.6	46.6	308.5	224.4	50.4	187.9	253.8	-4.4
1989	717.9	275.4	224.9	47.0	214.3	165.9	47.4	180.9	236.9	-7.9
1990	688.4	229.8	200.0	15.1	131.3	131.0	47.1	280.2	212.3	11.1
1991	527.2	199.9	174.5	-8.8	-80.5	-54.3	91.2	316.6	189.9	13.4
1992	552.5	202.7	173.0	9.2	-10.5	16.0	16.5	343.8	229.9	16.4
1993	727.1	262.2	156.3	61.4	113.7	134.3	57.9	293.2	326.7	67.5
1994	675.5	323.3	166.5	135.0	204.3	189.8	-45.5	193.5	462.7	-23.2
1995	665.0	323.1	153.6	147.0	237.5	192.1	-60.8	165.3	463.7	76.4
1996	752.9	340.6	205.1	105.7	232.8	162.4	-20.5	200.0	570.7	89.0
1997	840.2	343.6	215.9	70.3	382.4	280.5	50.8	63.4	603.4	77.7
1998	1047.9	433.8	301.5	97.1	558.6	379.6	66.8	-11.4	1097.0	36.0
1999	1123.6	549.0	379.2	112.4	567.4	373.6	37.3	-30.1	1115.6	15.4
2000	874.9	581.6	383.5	176.5	551.4	359.0	16.9	-275.0	909.3	60.5
2001	1103.0	627.4	508.2	150.6	315.0	151.5	105.5	55.2	887.9	-21.1
2002	1352.6	763.9	706.0	105.2	162.1	10.2	144.6	282.1	842.6	53.6
2003	1650.9	1038.9	872.1	105.9	70.8	-3.1	120.5	420.7	1171.1	17.2
2004	2134.4	1132.7	934.4	117.2	417.9	163.2	181.0	402.8	1092.0	99.1
2005	2261.7	1145.1	1053.6	100.4	602.7	260.9	167.1	346.9	1117.2	103.9
2006	2395.1	1260.6	997.6	120.1	798.7	383.3	116.6	219.1	1421.3	286.7
2007	2499.4	947.2	733.4	150.6	1118.4	655.1	163.4	270.4	2071.3	260.9
2008	1926.6	-14.8	93.3	34.3	604.4	278.9	34.6	1302.5	798.6	-198.2
2009	1241.4	49.6	67.0	-94.6	-441.7	-344.6	127.7	1505.8	-1724.4	222.2
2010	1571.3	-75.3	-176.1	-28.1	-72.6	-53.1	73.2	1645.9	-856.4	149.0
2011	1302.0	-67.8	-73.0	111.1	279.0	335.8	-47.8	1138.7	-336.7	172.8
2012	1909.7	254.7	-70.3	164.1	480.5	305.3	-6.0	1180.6	-396.4	196.8
2013	1538.6	231.2	0.3	175.8	506.5	397.3	-56.3	857.3	254.8	246.5
2014	1807.4	415.0	38.1	221.8	691.3	484.8	-34.9	735.9	319.5	193.8
2015	1930.0	389.0	130.1	232.7	805.9	472.4	10.4	724.6	165.8	-19.8
2010 -- Q1	1358.8	-333.8	-384.4	-84.7	-126.4	-88.8	91.5	1727.7	-964.6	158.0
Q2	1622.9	52.5	-55.2	-67.8	-343.7	-323.8	1.5	1912.5	-1014.4	-64.1
Q3	1685.9	-112.7	-175.5	-3.0	204.6	207.9	48.9	1545.1	-683.1	115.9
Q4	1617.4	92.9	-89.3	42.9	-24.8	-7.9	151.0	1398.4	-763.5	386.0
2011 -- Q1	1025.9	134.2	-66.2	102.3	132.1	187.5	-85.5	845.1	-166.6	349.3
Q2	585.7	-171.8	-50.9	90.3	292.4	354.7	-113.4	578.6	-377.8	356.8
Q3	2018.7	-308.4	-92.1	100.4	343.7	407.6	-2.8	1986.1	-284.4	-78.7
Q4	1577.8	74.6	-83.0	151.2	347.8	393.4	10.5	1144.9	-517.8	63.7
2012 -- Q1	2022.2	263.2	-62.2	132.5	390.3	225.0	-15.4	1384.2	-531.3	-17.1
Q2	2072.3	244.6	-57.4	190.4	357.7	169.6	45.2	1424.8	-593.4	63.3
Q3	1656.8	121.6	-92.4	145.0	458.5	281.1	3.4	1073.4	-243.3	353.0
Q4	1887.4	389.2	-69.3	188.4	715.4	545.5	-57.2	839.9	-217.6	388.1
2013 -- Q1	1800.1	151.2	-35.8	181.5	397.7	306.0	-1.5	1252.6	-47.5	361.4
Q2	800.9	129.0	-31.2	150.9	481.3	364.0	-58.2	248.8	208.6	95.5
Q3	1405.3	403.9	59.7	193.9	738.1	626.5	-81.5	344.9	-12.1	221.0
Q4	2148.2	240.6	8.3	177.1	408.7	292.6	-84.0	1582.9	870.3	308.1
2014 -- Q1	1804.4	295.0	13.4	209.3	698.0	599.9	-69.9	881.3	-80.3	148.0
Q2	1743.0	665.8	26.4	240.5	573.6	336.7	-11.8	515.4	329.6	431.9
Q3	2167.3	391.1	17.5	226.5	747.9	567.5	-78.8	1107.2	550.2	4.3
Q4	1515.0	308.2	95.1	210.9	745.8	434.8	21.1	439.9	478.7	190.9
2015 -- Q1	1188.3	283.3	29.8	203.9	888.3	639.7	54.7	-37.9	-152.2	166.5
Q2	1928.7	552.6	197.6	266.6	968.4	644.6	16.6	391.1	305.6	58.6
Q3	1186.7	197.7	142.1	244.1	682.6	337.1	6.1	300.2	290.2	-189.6
Q4	3416.2	522.5	151.1	216.3	684.5	268.1	-35.6	2244.8	219.5	-114.8
2016 -- Q1	2462.6	379.8	192.1	199.1	1208.0	901.8	22.9	851.9	586.1	-83.0
Q2	1999.0	622.4	240.9	230.3	540.4	244.2	65.8	770.5	571.0	-126.5

1. Debt securities and loans.

**D.3 Debt Outstanding by Sector<sup>1</sup>**

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Households			Business		State and local governments LA214104005	Federal government LA314104005	Domestic financial sectors LA794104005	Foreign LA264104005
		Total LA154104005	Home mortgage LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005				
1983	5492.1	1754.0	1116.4	444.9	1996.2	1247.2	461.1	1280.8	931.1	228.2
1984	6302.3	1971.6	1243.3	526.6	2320.6	1458.0	513.6	1496.5	1104.5	228.1
1985	7334.6	2322.7	1450.2	610.6	2572.0	1638.9	677.9	1762.0	1338.2	335.0
1986	8212.6	2586.9	1649.0	666.4	2866.0	1865.8	752.1	2007.5	1679.8	346.1
1987	8930.6	2788.9	1828.6	698.6	3117.4	2059.2	842.6	2181.7	1959.9	357.2
1988	9747.9	3079.8	2054.8	745.2	3405.5	2263.5	893.0	2369.6	2213.7	393.1
1989	10482.9	3347.6	2260.1	809.3	3644.3	2454.1	940.4	2550.5	2479.1	389.2
1990	11198.6	3606.6	2489.3	824.4	3773.8	2583.3	987.4	2830.8	2694.5	396.2
1991	11722.5	3810.1	2667.4	815.6	3686.4	2524.4	1078.6	3147.4	2884.4	406.2
1992	12278.2	4012.8	2840.4	824.8	3679.1	2543.6	1095.1	3491.1	3129.9	425.8
1993	13020.0	4277.4	2999.0	886.2	3805.2	2690.4	1153.0	3784.3	3462.0	520.6
1994	13701.9	4600.1	3165.5	1021.2	4016.5	2887.2	1107.5	3977.8	3932.7	500.4
1995	14382.8	4923.1	3319.2	1168.2	4269.8	3095.2	1046.7	4143.1	4399.4	630.7
1996	15135.7	5276.8	3537.3	1273.9	4489.7	3244.6	1026.2	4343.1	4970.2	720.9
1997	15973.9	5620.4	3753.2	1344.2	4870.0	3523.0	1076.9	4406.5	5553.5	801.7
1998	17021.7	6054.2	4054.7	1441.3	5428.6	3902.6	1143.8	4395.1	6650.5	842.4
1999	18179.6	6603.2	4431.6	1553.6	6030.5	4310.6	1181.0	4365.0	7763.8	803.9
2000	19064.4	7194.7	4813.9	1741.3	6581.9	4669.6	1197.9	4090.0	8674.1	867.6
2001	20150.5	7822.0	5322.0	1891.8	6879.9	4804.1	1303.4	4145.2	9688.2	849.4
2002	21503.1	8585.9	6028.0	1997.0	7041.9	4814.3	1447.9	4427.3	10530.8	955.7
2003	23198.2	9654.9	6909.8	2102.9	7126.8	4825.3	1568.4	4848.0	11537.2	1156.6
2004	26116.5	10812.9	7859.1	2220.1	7568.8	5012.5	2483.9	5250.9	12644.1	1285.2
2005	28365.2	11958.0	8912.7	2320.6	8171.5	5273.4	2651.0	5584.8	13706.5	1350.5
2006	30800.3	13237.9	9910.3	2456.7	8990.9	5677.5	2767.6	5803.9	15095.0	1657.9
2007	33276.6	14157.1	10613.0	2609.9	10114.2	6339.1	2931.0	6074.3	17277.1	1996.6
2008	35065.4	14015.9	10580.1	2644.2	10707.0	6613.0	2965.6	7376.8	17995.6	1604.4
2009	35918.6	13773.1	10419.5	2555.4	10169.7	6184.3	3093.3	8882.6	16545.6	2005.9
2010	37232.9	13522.8	9921.7	2647.2	10015.1	6064.3	3166.5	10528.6	15331.1	2257.9
2011	38386.5	13313.8	9702.2	2758.3	10286.7	6400.1	3118.7	11667.3	14916.4	2484.9
2012	40133.1	13366.3	9491.4	2920.4	10806.3	6748.9	3112.7	12847.8	14705.3	2834.0
2013	41564.0	13509.7	9403.9	3096.2	11292.8	7130.7	3056.4	13705.1	14895.6	2957.8
2014	43324.4	13879.8	9397.1	3318.0	11982.0	7615.9	3021.5	14441.1	15195.7	3206.2
2015	45204.4	14219.6	9479.6	3535.7	12787.2	8090.0	3032.0	15165.6	15241.8	3079.9
2010 -- Q1	36268.6	13683.9	10275.4	2537.8	10154.1	6179.3	3116.1	9314.6	15769.8	2067.0
Q2	36624.5	13649.5	10214.1	2520.9	10065.8	6098.4	3116.5	9792.7	15493.4	2055.5
Q3	37002.1	13579.8	10128.7	2520.1	10114.6	6150.4	3128.7	10179.0	15301.9	2194.4
Q4	37232.9	13522.8	9921.7	2647.2	10015.1	6064.3	3166.5	10528.6	15331.1	2257.9
2011 -- Q1	37448.6	13517.4	9866.2	2672.8	10046.2	6111.1	3145.1	10739.8	15270.6	2348.7
Q2	37559.9	13441.3	9814.9	2695.4	10117.3	6199.8	3116.8	10884.5	15152.3	2476.9
Q3	38028.0	13329.4	9757.2	2720.5	10201.5	6301.7	3116.1	11381.0	15062.7	2456.8
Q4	38386.5	13313.8	9702.2	2758.3	10286.7	6400.1	3118.7	11667.3	14916.4	2484.9
2012 -- Q1	38851.2	13347.3	9652.0	2791.4	10375.7	6447.0	3114.8	12013.3	14829.3	2526.1
Q2	39325.9	13366.9	9598.1	2837.0	10463.4	6489.4	3126.1	12369.5	14660.9	2555.3
Q3	39694.8	13301.9	9539.3	2873.3	10628.1	6611.6	3127.0	12637.9	14767.7	2718.5
Q4	40133.1	13366.3	9491.4	2920.4	10806.3	6748.9	3112.7	12847.8	14705.3	2834.0
2013 -- Q1	40555.5	13377.8	9456.2	2965.7	10904.4	6825.3	3112.3	13161.0	14677.9	2891.2
Q2	40730.0	13385.6	9423.9	3003.5	11023.5	6916.3	3097.8	13223.2	14715.1	2826.0
Q3	41059.3	13465.6	9417.9	3051.9	11206.9	7072.9	3077.4	13309.4	14698.9	2897.8
Q4	41564.0	13509.7	9403.9	3096.2	11292.8	7130.7	3056.4	13705.1	14895.6	2957.8
2014 -- Q1	42000.2	13569.4	9393.2	3148.5	11466.4	7280.4	3038.9	13925.5	14866.9	3035.8
Q2	42423.4	13724.0	9387.9	3208.6	11609.2	7364.6	3036.0	14054.3	14943.0	3209.1
Q3	42948.2	13810.3	9380.8	3265.3	11790.6	7501.5	3016.2	14331.1	15079.5	3158.7
Q4	43324.4	13879.8	9397.1	3318.0	11982.0	7615.9	3021.5	14441.1	15195.7	3206.2
2015 -- Q1	43603.6	13933.6	9387.5	3369.0	12203.2	7775.7	3035.2	14431.6	15150.9	3228.0
Q2	44073.7	14060.3	9425.3	3435.6	12444.7	7936.8	3039.3	14529.4	15220.3	3195.4
Q3	44360.5	14100.3	9451.5	3496.6	12614.9	8021.1	3040.9	14604.4	15286.3	3118.3
Q4	45204.4	14219.6	9479.6	3535.7	12787.2	8090.0	3032.0	15165.6	15241.8	3079.9
2016 -- Q1	45810.6	14305.5	9518.6	3585.5	13088.8	8315.3	3037.7	15378.6	15382.7	3163.1
Q2	46300.8	14452.1	9569.8	3643.1	13223.4	8376.4	3054.1	15571.2	15518.0	3187.5

1. Debt securities and loans. Data shown are on an end-of-period basis.

**B.1 Derivation of U.S. Net Wealth**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL892090005</b>	<b>U.S. net wealth (1)</b>	<b>73546.8</b>	<b>77778.9</b>	<b>79623.1</b>	<b>79284.5</b>	<b>79739.5</b>	<b>77621.9</b>	<b>79623.1</b>	<b>79887.7</b>	<b>81130.8</b>	<b>1</b>
<b>2</b>	<b>FL152010005</b>	<b>Households' direct holdings of nonfinancial assets</b>	<b>27228.0</b>	<b>28701.2</b>	<b>30462.6</b>	<b>29190.2</b>	<b>29597.3</b>	<b>30008.4</b>	<b>30462.6</b>	<b>30896.7</b>	<b>31419.8</b>	<b>2</b>
3	LM155035005	Real estate	21849.2	23195.1	24756.0	23639.2	23979.5	24350.5	24756.0	25120.8	25594.7	3
4	FL165015205	Equipment (nonprofits)	311.6	320.4	331.0	323.9	326.2	328.7	331.0	333.0	334.6	4
5	FL165013765	Intellectual property products (nonprofits)	126.0	132.8	138.9	134.9	136.7	138.1	138.9	140.9	143.2	5
6	FL155111005	Consumer durable goods	4941.2	5052.9	5236.8	5092.2	5154.9	5191.1	5236.8	5301.9	5347.4	6
<b>7</b>	<b>FL112010005</b>	<b>Nonfin. noncorporate businesses nonfinancial assets</b>	<b>10848.0</b>	<b>11548.9</b>	<b>12352.6</b>	<b>11822.8</b>	<b>11986.1</b>	<b>12160.8</b>	<b>12352.6</b>	<b>12413.0</b>	<b>12563.5</b>	<b>7</b>
8	LM115035005	Real estate	9536.1	10180.8	10979.1	10446.1	10603.2	10785.8	10979.1	11062.6	11233.6	8
9	FL115015205	Equipment	810.7	849.1	879.5	859.6	868.7	873.0	879.5	874.8	873.4	9
10	FL115013765	Intellectual property products	214.3	222.7	233.0	228.6	231.5	233.2	233.0	217.6	198.6	10
11	FL115020005	Inventories	286.8	296.3	261.0	288.5	282.7	268.8	261.0	258.1	257.9	11
<b>12</b>	<b>FL662090205</b>	<b>Fin. noncorporate businesses nonfinancial assets (2)</b>	<b>16.3</b>	<b>17.9</b>	<b>14.7</b>	<b>17.6</b>	<b>16.8</b>	<b>17.5</b>	<b>14.7</b>	<b>12.3</b>	<b>10.9</b>	<b>12</b>
<b>13</b>	<b>LM883164105</b>	<b>Market value of domestic corporations (3)</b>	<b>26989.0</b>	<b>29960.4</b>	<b>28928.0</b>	<b>30481.3</b>	<b>30173.5</b>	<b>27608.3</b>	<b>28928.0</b>	<b>28833.8</b>	<b>29408.3</b>	<b>13</b>
14	LM103164103	Nonfinancial corporate equity	20560.6	22679.7	21681.4	23067.0	22699.8	20654.6	21681.4	21781.3	22152.0	14
15	LM793164105	Financial corporate equity	6428.4	7280.7	7246.6	7414.3	7473.7	6953.7	7246.6	7052.5	7256.3	15
<b>16</b>	<b>FL312010095</b>	<b>Federal government nonfinancial assets (4)</b>	<b>3217.1</b>	<b>3269.3</b>	<b>3268.0</b>	<b>3273.4</b>	<b>3269.0</b>	<b>3269.1</b>	<b>3268.0</b>	<b>3263.3</b>	<b>3275.3</b>	<b>16</b>
17	FL315014665	Structures	1481.4	1511.6	1508.2	1510.8	1508.7	1508.8	1508.2	1499.5	1507.0	17
18	FL315013265	Equipment	734.4	745.7	743.3	747.1	742.5	742.3	743.3	742.9	742.8	18
19	FL315013765	Intellectual property products	1001.3	1012.0	1016.4	1015.5	1017.8	1017.9	1016.4	1020.9	1025.6	19
<b>20</b>	<b>FL212010095</b>	<b>State and local governments nonfinancial assets (4)</b>	<b>9710.3</b>	<b>9969.0</b>	<b>10135.7</b>	<b>9991.9</b>	<b>10078.7</b>	<b>10130.5</b>	<b>10135.7</b>	<b>10132.9</b>	<b>10256.9</b>	<b>20</b>
21	FL215014665	Structures	9341.5	9594.3	9755.8	9615.5	9701.0	9751.3	9755.8	9752.1	9874.3	21
22	FL215013265	Equipment	247.7	249.5	249.5	250.1	250.0	250.1	249.5	249.0	249.4	22
23	FL215013765	Intellectual property products	121.2	125.2	130.4	126.4	127.6	129.1	130.4	131.8	133.1	23
<b>24</b>	<b>FL882090265</b>	<b>Net U.S. financial claims on the rest of the world</b>	<b>-4461.9</b>	<b>-5687.8</b>	<b>-5538.4</b>	<b>-5492.9</b>	<b>-5381.8</b>	<b>-5572.6</b>	<b>-5538.4</b>	<b>-5664.3</b>	<b>-5803.9</b>	<b>24</b>
25	FL264194005	U.S. financial claims on the rest of the world	16635.6	17286.0	17237.1	17831.4	17948.3	17183.8	17237.1	17448.1	17673.0	25
26	LM263164103	U.S. holdings of foreign corporate equities	6472.9	6770.6	6828.2	7188.5	7353.3	6605.6	6828.2	6737.3	6703.5	26
27	FL264190005	Other U.S. financial claims	10162.7	10515.4	10408.9	10642.9	10595.0	10578.2	10408.9	10710.8	10969.6	27
28	FL264090005	Less: Foreign financial claims on U.S.	21097.5	22973.9	22775.5	23324.2	23330.1	22756.4	22775.5	23112.4	23476.9	28
29	LM263064105	Foreign holdings of U.S. corporate equities	5204.4	5921.5	5522.2	5972.6	5888.4	5393.3	5522.2	5421.9	5488.5	29
30	FL264090035	Other foreign financial claims	15893.1	17052.4	17253.3	17351.7	17441.7	17363.1	17253.3	17690.4	17988.5	30
Memo:												
<b>31</b>	<b>FL892090005</b>	<b>A. U.S. net wealth (line 1)</b>	<b>73546.8</b>	<b>77778.9</b>	<b>79623.1</b>	<b>79284.5</b>	<b>79739.5</b>	<b>77621.9</b>	<b>79623.1</b>	<b>79887.7</b>	<b>81130.8</b>	<b>31</b>
32	FC892090005	Change in U.S. net wealth	9468.1	4232.2	1844.2	1505.5	455.1	-2117.6	2001.2	264.6	1243.1	32
33	PC892090005	Percent change in U.S. net wealth	14.8	5.8	2.4	1.9	0.6	-2.7	2.6	0.3	1.6	33
<b>34</b>	<b>FL152090005</b>	<b>B. Household net worth (5)</b>	<b>78908.9</b>	<b>83944.0</b>	<b>87170.2</b>	<b>85825.4</b>	<b>86403.0</b>	<b>85088.8</b>	<b>87170.2</b>	<b>87987.7</b>	<b>89062.7</b>	<b>34</b>
35	FC152090005	Change in household net worth	9487.1	5035.1	3226.3	1881.4	577.7	-1314.2	2081.5	817.5	1075.0	35
36	PC152090005	Percent change in household net worth	13.7	6.4	3.8	2.2	0.7	-1.5	2.4	0.9	1.2	36

(1) U.S. net wealth measures the value of tangible assets controlled by the household and nonprofit organizations, noncorporate business, and government sectors of the U.S. economy and the market value of domestic nonfinancial and financial corporations, net of U.S. financial obligations to the rest of the world (sum of lines 2+7+12+13+16+20+24).

(2) Assumed to be equal to proprietors' equity in noncorporate brokers and dealers.

(3) This measure does not equal the net worth of the nonfinancial corporate business and financial business sectors reported in the Integrated Macroeconomic Accounts (tables S.2.a and S.2.q) because of differences in the valuation of assets.

(4) Excludes land and nonproduced nonfinancial assets.

(5) Household net worth is calculated as the difference between total assets and liabilities of the household and nonprofit organizations sector. See table B.101.

**F.2 Distribution of Gross Domestic Product (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FA086902005</b>	<b>Gross Domestic Product (GDP)</b>		<b>16691.5</b>	<b>17393.1</b>	<b>18036.6</b>	<b>17783.6</b>	<b>17998.3</b>	<b>18141.9</b>	<b>18222.8</b>	<b>18281.6</b>	<b>18436.5</b>	<b>1</b>
<b>2</b>	<b>FA156901001</b>	<b>Personal consumption expenditures (2)</b>		<b>11361.2</b>	<b>11863.4</b>	<b>12283.7</b>	<b>12098.9</b>	<b>12240.2</b>	<b>12356.9</b>	<b>12438.8</b>	<b>12498.0</b>	<b>12695.1</b>	<b>2</b>
3	FA155011001	Durable goods		1241.7	1294.8	1355.2	1331.0	1353.3	1364.7	1371.8	1366.6	1390.4	3
4	FA156901035	Nondurable goods		2592.8	2675.7	2656.9	2625.6	2657.4	2678.3	2666.3	2642.0	2695.6	4
5	FA156901041	Services		7526.7	7892.9	8271.6	8142.2	8229.5	8313.9	8400.6	8489.3	8609.0	5
<b>6</b>	<b>FA835019905</b>	<b>Gross private domestic investment</b>		<b>2706.3</b>	<b>2886.5</b>	<b>3056.6</b>	<b>3044.6</b>	<b>3049.9</b>	<b>3072.1</b>	<b>3059.9</b>	<b>3036.8</b>	<b>2973.6</b>	<b>6</b>
7	FA835019005	Fixed investment (3)		2613.9	2821.0	2963.2	2915.7	2944.7	2995.3	2997.2	2994.8	2992.2	7
8	FA835013001	Nonresidential		2094.4	2251.0	2311.3	2297.6	2304.9	2331.5	2311.3	2292.4	2294.0	8
9	FA165013005	Household sector (nonprofit organizations)		137.8	137.0	145.8	145.2	148.6	146.7	142.6	143.0	145.4	9
10	FA105013005	Nonfinancial corporate business		1498.6	1618.3	1646.3	1638.6	1643.1	1659.5	1644.1	1631.6	1634.9	10
11	FA115013005	Nonfinancial noncorporate business		256.7	277.9	280.7	280.8	278.7	282.4	280.8	275.4	271.9	11
12	FA795013005	Financial institutions		201.3	217.7	238.5	233.0	234.5	242.8	243.8	242.5	241.7	12
13	FA835012001	Residential		519.5	570.0	651.9	618.1	639.8	663.8	685.9	702.4	698.2	13
14	FA155012005	Household sector		433.4	473.8	542.3	513.6	532.0	552.5	571.2	588.2	590.6	14
15	FA105012005	Nonfinancial corporate business		-8.6	-0.6	8.3	-3.0	-0.4	26.9	9.8	6.2	-10.5	15
16	FA115012005	Nonfinancial noncorporate business		79.7	89.1	101.3	96.6	99.6	102.9	106.1	109.3	109.7	16
17	FA645012063	REITs		15.0	7.8	-0.0	10.9	8.6	-18.5	-1.1	-1.3	8.4	17
18	FA145020005	Change in private inventories		92.4	65.4	93.4	129.0	105.2	76.8	62.7	41.9	-18.6	18
19	FA105020005	Nonfinancial corporate business		73.6	57.9	81.2	110.2	91.3	66.6	56.5	40.8	-8.0	19
20	FA115020005	Nonfinancial noncorporate business		18.8	7.6	12.2	18.8	13.8	10.2	6.2	1.1	-10.6	20
<b>21</b>	<b>FA266903005</b>	<b>Net U.S. exports of goods and services</b>		<b>-492.0</b>	<b>-508.8</b>	<b>-522.0</b>	<b>-534.7</b>	<b>-508.9</b>	<b>-523.4</b>	<b>-520.9</b>	<b>-507.4</b>	<b>-495.5</b>	<b>21</b>
22	FA266903011	Exports		2276.6	2375.3	2264.3	2287.8	2298.6	2259.1	2211.7	2179.0	2206.8	22
23	FA266903001	- Imports		2768.6	2884.1	2786.3	2822.4	2807.5	2782.5	2732.6	2686.3	2702.3	23
<b>24</b>	<b>FA366902005</b>	<b>Government consumption expenditures and gross investment</b>		<b>3116.1</b>	<b>3152.1</b>	<b>3218.3</b>	<b>3174.7</b>	<b>3217.2</b>	<b>3236.3</b>	<b>3245.0</b>	<b>3254.3</b>	<b>3263.4</b>	<b>24</b>
25	FA366901005	Consumption expenditures (4)		2523.7	2557.6	2604.9	2575.8	2600.2	2617.1	2626.5	2623.0	2643.9	25
26	FA316901001	Federal		961.0	955.9	963.7	960.1	961.7	965.1	968.0	969.0	974.8	26
27	FA206901001	State and local		1562.7	1601.6	1641.2	1615.7	1638.4	1652.1	1658.5	1654.0	1669.1	27
28	FA365019005	Gross investment (4)		592.3	594.5	613.4	598.9	617.0	619.2	618.5	631.3	619.5	28
29	FA315019001	Federal		268.4	262.9	261.2	258.7	260.4	260.0	266.0	264.8	264.4	29
30	FA205019001	State and local		323.9	331.6	352.2	340.2	356.6	359.2	352.6	366.5	355.1	30
Memo:													
31	FA266904005	Net U.S. income receipts from rest of world		244.3	248.1	205.7	217.1	203.8	190.6	211.4	172.5	196.0	31
32	FA266904001	U.S. income receipts		825.5	852.1	813.1	809.1	827.7	817.2	798.5	807.0	827.7	32
33	FA266904101	- U.S. income payments		581.3	604.0	607.4	592.1	623.9	626.6	587.1	634.5	631.7	33
<b>34</b>	<b>FA086902105</b>	<b>Gross National Product (GNP) = GDP + net U.S. income receipts</b>		<b>16935.8</b>	<b>17641.2</b>	<b>18242.4</b>	<b>18000.7</b>	<b>18202.0</b>	<b>18332.5</b>	<b>18434.1</b>	<b>18454.2</b>	<b>18632.5</b>	<b>34</b>
<b>Acquisition of nonproduced nonfinancial assets (net)</b>													
35	FA155420003	Household sector		-7.9	-8.0	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	35
36	FA105420005	Nonfinancial corporate business		1.4	1.8	29.9	-0.3	120.5	-0.2	-0.3	-0.6	32.0	36
37	FA315420003	Federal government		-2.4	-2.7	-30.9	-0.6	-121.5	-0.7	-0.6	-0.4	-33.1	37
38	FA205420003	State and local governments		9.0	8.9	9.2	9.1	9.2	9.2	9.2	9.2	9.2	38
39	FA265420005	Rest of the world		0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	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](http://www.bea.gov)).

(2) Component of personal outlays, found on table F.101, line 4.

(3) Structures, equipment, and intellectual property products.

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

**F.3 Distribution of National Income (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA086010005</b>	<b>National Income</b>	<b>14444.8</b>	<b>15153.9</b>	<b>15665.3</b>	<b>15501.1</b>	<b>15599.2</b>	<b>15724.4</b>	<b>15836.2</b>	<b>15844.9</b>	<b>15956.6</b>	<b>1</b>
<b>2</b>	<b>FA156025105</b>	<b>Compensation of employees</b>	<b>8842.4</b>	<b>9253.4</b>	<b>9693.1</b>	<b>9502.3</b>	<b>9637.6</b>	<b>9740.0</b>	<b>9892.4</b>	<b>9892.6</b>	<b>10004.7</b>	<b>2</b>
3	FA156020101	Wages and salaries	7116.7	7476.3	7854.8	7692.0	7808.8	7893.9	8024.6	8011.3	8103.9	3
4	FA156401101	Supplements to wages and salaries	1725.8	1777.1	1838.2	1810.3	1828.7	1846.1	1867.8	1881.3	1900.8	4
<b>5</b>	<b>FA146111105</b>	<b>Proprietors' income with IVA and CCAAdj</b>	<b>1284.7</b>	<b>1337.7</b>	<b>1376.8</b>	<b>1351.1</b>	<b>1366.1</b>	<b>1389.0</b>	<b>1400.9</b>	<b>1403.9</b>	<b>1410.7</b>	<b>5</b>
<b>6</b>	<b>FA116112103</b>	<b>Rental income of persons with CCAAdj</b>	<b>567.1</b>	<b>606.1</b>	<b>659.6</b>	<b>636.5</b>	<b>656.6</b>	<b>668.1</b>	<b>677.3</b>	<b>692.8</b>	<b>702.4</b>	<b>6</b>
<b>7</b>	<b>FA096060035</b>	<b>Corporate profits with IVA and CCAAdj</b>	<b>2032.9</b>	<b>2152.1</b>	<b>2088.1</b>	<b>2177.0</b>	<b>2112.4</b>	<b>2095.4</b>	<b>1967.5</b>	<b>2033.5</b>	<b>2009.4</b>	<b>7</b>
8	FA096060025	Corporate profits with IVA	2159.4	2265.9	2192.4	2284.5	2214.9	2200.5	2069.8	2139.2	2115.4	8
9	FA096060005	Profits before tax	2156.1	2262.9	2137.6	2203.1	2208.0	2140.8	1998.4	2078.0	2166.6	9
10	FA106060005	Domestic nonfinancial	1314.8	1371.6	1258.6	1305.7	1321.2	1277.2	1130.1	1229.3	1284.0	10
11	FA796060005	Domestic financial	429.4	480.3	493.2	507.9	504.2	489.1	471.8	479.1	486.1	11
12	FA266060005	Rest of the world	411.8	411.0	385.8	389.5	382.6	374.5	396.5	369.6	396.5	12
		<i>Less:</i>										
13	FA096231001	Taxes on corporate income	467.7	532.7	553.8	566.4	543.8	530.0	574.9	527.5	539.7	13
14	FA106231005	Domestic nonfinancial	283.6	313.7	308.1	326.5	322.1	306.1	277.6	312.7	319.1	14
15	FA796231003	Domestic financial	184.1	219.1	245.7	239.9	221.7	223.9	297.3	214.8	220.7	15
		<i>Equals:</i>										
16	FA096060015	Profits after tax	1688.4	1730.1	1583.8	1636.7	1664.3	1610.8	1423.4	1550.5	1626.9	16
17	FA096121073	Net dividends	929.4	970.6	971.4	989.7	963.0	976.8	956.0	963.3	955.1	17
18	FA106121075	Domestic nonfinancial	531.9	579.6	608.0	594.4	594.2	617.9	625.5	626.8	609.5	18
19	FA796121073	Domestic financial	259.0	250.4	233.0	277.2	230.0	219.9	204.9	211.2	184.8	19
20	FA266121073	Rest of the world	138.4	140.6	130.4	118.1	138.9	138.9	125.5	125.3	160.8	20
21	FA096006401	Undistributed profits	759.0	759.5	612.4	646.9	701.2	634.0	467.5	587.2	671.8	21
22	FA106006405	Domestic nonfinancial	499.4	478.4	342.5	384.9	405.0	353.2	226.9	289.8	355.4	22
23	FA796006403	Domestic financial	-13.7	10.7	14.5	-9.3	52.5	45.3	-30.4	53.1	80.7	23
24	FA266006403	Rest of the world	273.4	270.4	255.4	271.3	243.7	235.5	270.9	244.3	235.8	24
25	FA105020601	Inventory valuation adjustment (IVA)	3.3	3.0	54.8	81.4	6.8	59.7	71.4	61.2	-51.2	25
26	FA096310003	Capital consumption adjustment (CCAAdj)	-126.6	-113.9	-104.3	-107.5	-102.5	-105.2	-102.2	-105.7	-106.0	26
27	FA106310005	Domestic nonfinancial	-88.6	-77.7	-63.7	-69.3	-62.7	-63.4	-59.6	-63.8	-64.2	27
28	FA796310003	Domestic financial	-38.0	-36.1	-40.6	-38.2	-39.8	-41.8	-42.7	-41.9	-41.8	28
<b>29</b>	<b>FA086130003</b>	<b>Net interest and miscellaneous payments</b>	<b>504.6</b>	<b>533.7</b>	<b>524.1</b>	<b>546.2</b>	<b>521.5</b>	<b>525.2</b>	<b>503.7</b>	<b>493.1</b>	<b>484.9</b>	<b>29</b>
<b>30</b>	<b>FA366240005</b>	<b>Taxes on production and imports</b>	<b>1174.9</b>	<b>1210.2</b>	<b>1237.6</b>	<b>1227.6</b>	<b>1235.8</b>	<b>1239.9</b>	<b>1247.3</b>	<b>1249.8</b>	<b>1261.4</b>	<b>30</b>
<b>31</b>	<b>FA366402005</b>	<b>Less: Subsidies</b>	<b>59.3</b>	<b>56.7</b>	<b>56.6</b>	<b>55.6</b>	<b>56.2</b>	<b>57.4</b>	<b>57.3</b>	<b>58.3</b>	<b>59.6</b>	<b>31</b>
<b>32</b>	<b>FA146403005</b>	<b>Business current transfer payments (net)</b>	<b>118.4</b>	<b>137.6</b>	<b>161.4</b>	<b>134.0</b>	<b>143.7</b>	<b>143.2</b>	<b>224.5</b>	<b>158.1</b>	<b>165.9</b>	<b>32</b>
33	FA156403101	To persons (net)	41.1	45.5	51.4	49.9	51.3	52.1	52.4	52.6	53.0	33
34	FA366403145	To government (net)	90.8	100.3	110.7	87.8	94.2	89.0	171.9	103.0	106.6	34
35	FA266403101	To rest of the world (net)	-13.5	-8.2	-0.8	-3.7	-1.8	2.1	0.2	2.5	6.3	35
<b>36</b>	<b>FA366402105</b>	<b>Current surplus of government enterprises</b>	<b>-20.9</b>	<b>-20.2</b>	<b>-18.8</b>	<b>-18.0</b>	<b>-18.2</b>	<b>-18.9</b>	<b>-20.1</b>	<b>-20.5</b>	<b>-23.2</b>	<b>36</b>
		<i>Memo:</i>										
		Calculation of Gross Domestic Product from National Income: (2)										
37	FA086010005	National Income, from line 1 above	14444.8	15153.9	15665.3	15501.1	15599.2	15724.4	15836.2	15844.9	15956.6	37
		<i>Plus:</i>										
38	FA836300005	Private consumption of fixed capital	2122.4	2227.8	2308.3	2279.4	2293.3	2320.7	2339.6	2350.3	2373.5	38
39	FA366300005	Government consumption of fixed capital	506.5	517.4	522.5	521.1	522.4	523.5	523.2	523.3	526.7	39
40	FA087005005	Statistical discrepancy	-137.9	-258.0	-253.7	-300.9	-212.9	-236.1	-264.8	-264.3	-224.2	40
		<i>Less:</i>										
41	FA266904005	Net U.S. income receipts from rest of world	244.3	248.1	205.7	217.1	203.8	190.6	211.4	172.5	196.0	41
		<i>Equals:</i>										
<b>42</b>	<b>FA086902005</b>	<b>Gross Domestic Product</b>	<b>16691.5</b>	<b>17393.1</b>	<b>18036.6</b>	<b>17783.6</b>	<b>17998.3</b>	<b>18141.9</b>	<b>18222.8</b>	<b>18281.6</b>	<b>18436.5</b>	<b>42</b>

(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.4 Saving and Investment by Sector (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA886000115</b>	<b>Gross saving</b>	<b>3050.5</b>	<b>3337.2</b>	<b>3446.3</b>	<b>3465.4</b>	<b>3426.9</b>	<b>3421.0</b>	<b>3472.0</b>	<b>3419.9</b>	<b>3350.3</b>	<b>1</b>
<b>2</b>	<b>FA896006005</b>	<b>Net saving</b>	<b>421.6</b>	<b>592.0</b>	<b>615.5</b>	<b>664.9</b>	<b>611.2</b>	<b>576.8</b>	<b>609.2</b>	<b>546.3</b>	<b>450.2</b>	<b>2</b>
3	FA836006005	Net private saving	1255.9	1374.8	1346.5	1356.5	1379.1	1387.1	1263.4	1388.2	1310.5	3
4	FA826006005	Domestic business	635.8	648.7	562.9	620.8	605.6	588.6	436.6	542.7	514.6	4
5	FA106012005	Nonfinancial corporate business	641.8	634.2	551.5	596.1	557.0	569.6	483.2	531.3	490.8	5
6	FA796012005	Financial business	-6.0	14.5	11.4	24.8	48.5	18.9	-46.6	11.4	23.9	6
7	FA156006005	Households and institutions	620.1	726.0	783.6	735.6	773.5	798.5	826.8	845.5	795.9	7
8	FA366006005	Net government saving	-834.4	-782.7	-731.0	-691.6	-767.9	-810.3	-654.2	-841.9	-860.3	8
9	FA316006005	Federal	-643.8	-612.9	-569.7	-534.5	-578.9	-622.3	-543.1	-668.3	-667.6	9
10	FA206006005	State and local	-190.5	-169.8	-161.3	-157.1	-189.0	-187.9	-111.1	-173.6	-192.7	10
<b>11</b>	<b>FA886300095</b>	<b>Consumption of fixed capital</b>	<b>2628.9</b>	<b>2745.2</b>	<b>2830.8</b>	<b>2800.5</b>	<b>2815.7</b>	<b>2844.2</b>	<b>2862.8</b>	<b>2873.6</b>	<b>2900.1</b>	<b>11</b>
12	FA836300005	Private	2122.4	2227.8	2308.3	2279.4	2293.3	2320.7	2339.6	2350.3	2373.5	12
13	FA826300003	Domestic business	1694.7	1771.5	1836.5	1812.7	1824.8	1846.7	1861.7	1870.4	1886.9	13
14	FA106300083	Nonfinancial corporate business	1228.1	1282.8	1329.6	1313.8	1321.5	1336.5	1346.6	1356.4	1367.6	14
15	FA116300001	Nonfinancial noncorporate business	284.4	298.6	308.7	305.5	307.2	309.9	312.1	313.8	316.7	15
16	FA796300081	Financial business	182.2	190.2	198.2	193.3	196.1	200.2	203.0	200.1	202.6	16
17	FA156300003	Households and institutions	427.7	456.3	471.8	466.7	468.5	474.0	477.9	479.9	486.5	17
18	FA366300005	Government	506.5	517.4	522.5	521.1	522.4	523.5	523.2	523.3	526.7	18
19	FA316300003	Federal	268.0	271.3	271.5	272.1	271.6	271.4	270.8	270.7	271.4	19
20	FA206300003	State and local	238.5	246.1	251.0	249.0	250.8	252.1	252.3	252.6	255.2	20
<b>21</b>	<b>FA885090015</b>	<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b>	<b>2912.5</b>	<b>3079.3</b>	<b>3192.6</b>	<b>3164.5</b>	<b>3214.0</b>	<b>3184.9</b>	<b>3207.1</b>	<b>3155.6</b>	<b>3126.2</b>	<b>21</b>
<b>22</b>	<b>FA885019905</b>	<b>Gross domestic investment</b>	<b>3298.6</b>	<b>3481.0</b>	<b>3670.0</b>	<b>3643.6</b>	<b>3666.9</b>	<b>3691.3</b>	<b>3678.4</b>	<b>3668.1</b>	<b>3593.1</b>	<b>22</b>
23	FA835019905	Gross private domestic investment	2706.3	2886.5	3056.6	3044.6	3049.9	3072.1	3059.9	3036.8	2973.6	23
24	FA825019905	Domestic business	2135.1	2275.6	2368.5	2385.8	2369.3	2372.9	2346.1	2305.6	2237.7	24
25	FA105019985	Nonfinancial corporate business	1578.5	1683.4	1735.8	1762.7	1741.6	1731.5	1707.2	1672.6	1616.6	25
26	FA115050085	Nonfinancial noncorporate business	355.3	374.5	394.2	390.1	393.2	398.6	395.1	390.5	379.3	26
27	FA795013005	Financial business	201.3	217.7	238.5	233.0	234.5	242.8	243.8	242.5	241.7	27
28	FA155019005	Households and institutions	571.2	610.8	688.1	658.8	680.6	699.2	713.8	731.2	736.0	28
29	FA365019005	Gross government investment	592.3	594.5	613.4	598.9	617.0	619.2	618.5	631.3	619.5	29
30	FA315019001	Federal	268.4	262.9	261.2	258.7	260.4	260.0	266.0	264.8	264.4	30
31	FA205019001	State and local	323.9	331.6	352.2	340.2	356.6	359.2	352.6	366.5	355.1	31
<b>32</b>	<b>FA265430003</b>	<b>Capital account transactions (net) (2)</b>	<b>0.8</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>32</b>
33	FA835430005	Private	7.7	6.7	39.9	9.0	129.0	9.5	12.3	12.4	45.7	33
34	FA825430005	Domestic business	-4.3	5.1	26.7	-3.4	116.1	-3.9	-2.2	-2.2	37.6	34
35	FA105430005	Nonfinancial corporate business	-4.3	-4.9	26.7	-3.4	116.1	-3.9	-2.2	-2.2	30.4	35
36	FA115440005	Nonfinancial noncorporate business	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA795440005	Financial business	0.0	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	37
38	FA155430005	Households and institutions	12.0	1.6	13.3	12.3	12.9	13.4	14.5	14.6	8.1	38
39	FA365430005	Government	-6.9	-6.2	-39.5	-8.4	-128.5	-9.0	-11.9	-12.0	-45.4	39
40	FA315430005	Federal	55.7	55.7	20.6	50.3	-69.5	53.7	48.0	52.2	19.3	40
41	FA205430005	State and local	-62.6	-62.0	-60.1	-58.8	-59.1	-62.7	-59.9	-64.2	-64.7	41
<b>42</b>	<b>FA885000905</b>	<b>Net lending (+) or net borrowing (-), NIPAs (3)</b>	<b>-386.9</b>	<b>-402.2</b>	<b>-477.9</b>	<b>-479.6</b>	<b>-453.4</b>	<b>-506.8</b>	<b>-471.7</b>	<b>-512.9</b>	<b>-467.2</b>	<b>42</b>
43	FA835000905	Private	526.4	451.4	304.5	281.4	280.6	390.1	266.0	425.0	440.5	43
44	FA825000905	Domestic business	61.8	-118.5	-249.5	-249.9	-267.9	-169.8	-310.4	-154.6	-97.8	44
45	FA105000995	Nonfinancial corporate business (3)	157.8	-19.5	-135.0	-150.4	-192.1	-57.5	-140.0	-46.9	-12.8	45
46	FA115000905	Nonfinancial noncorporate business	-70.9	-75.9	-85.6	-84.6	-86.0	-88.7	-83.0	-76.7	-62.6	46
47	FA795000905	Financial business	-25.1	-23.0	-28.9	-14.9	10.2	-23.7	-87.4	-30.9	-22.4	47
48	FA155000905	Households and institutions	464.6	569.9	554.0	531.3	548.5	560.0	576.4	579.6	538.3	48
49	FA365000905	Government	-913.3	-853.6	-782.4	-761.0	-734.0	-897.0	-737.6	-937.9	-907.7	49
50	FA315000905	Federal	-700.0	-660.3	-580.1	-571.4	-498.2	-664.6	-586.2	-714.6	-679.8	50
51	FA205000905	State and local	-213.3	-193.3	-202.3	-189.6	-235.8	-232.4	-151.5	-223.3	-227.9	51
<b>52</b>	<b>FA087005005</b>	<b>Statistical discrepancy (line 21 less line 1)</b>	<b>-137.9</b>	<b>-258.0</b>	<b>-253.7</b>	<b>-300.9</b>	<b>-212.9</b>	<b>-236.1</b>	<b>-264.8</b>	<b>-264.3</b>	<b>-224.2</b>	<b>52</b>
<b>Addenda:</b>												
<b>53</b>	<b>FA895404005</b>	<b>Disaster losses</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>53</b>
54	FA835404005	Private	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA825404003	Domestic business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56	FA155404003	Households and institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA365404005	Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA315404003	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	FA215404003	State and local	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](http://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.5 and the acquisition of nonproduced nonfinancial assets (net) shown on table F.2.

(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.5 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA895410005</b>	<b>Capital transfers paid, by sector</b>	<b>105.2</b>	<b>111.3</b>	<b>97.4</b>	<b>95.1</b>	<b>97.5</b>	<b>100.9</b>	<b>96.0</b>	<b>100.0</b>	<b>108.3</b>	<b>1</b>
<b>2</b>	<b>FA825410005</b>	<b>By private business</b>	<b>0.0</b>	<b>10.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>7.2</b>	<b>2</b>
3	FA795410005	Financial corporations	0.0	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	3
4	FA515410073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA795410003	Other	0.0	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	5
6	FA105410003	Nonfinancial corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA115410003	Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
<b>8</b>	<b>FA365410005</b>	<b>By government</b>	<b>79.0</b>	<b>77.3</b>	<b>71.7</b>	<b>70.4</b>	<b>72.1</b>	<b>75.0</b>	<b>69.6</b>	<b>73.6</b>	<b>74.0</b>	<b>8</b>
9	FA315410005	Federal	79.0	77.3	71.7	70.4	72.1	75.0	69.6	73.6	74.0	9
10	FA205400033	Investment grants to state and local govts.	66.3	65.7	63.9	62.6	62.9	66.5	63.6	67.9	68.3	10
11	FA315410073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA315410093	Financial stabilization payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA315410043	Other capital transfers paid to business	5.7	6.7	3.2	3.0	4.4	3.7	1.9	1.7	1.6	13
14	FA315410053	Other capital transfers paid to persons	6.1	4.5	4.1	4.3	4.3	4.3	3.6	3.6	3.6	14
15	FA315410063	Capital transfers paid to rest of world (net)	0.8	0.4	0.5	0.5	0.4	0.4	0.4	0.4	0.4	15
16	FA205410073	State and local	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA205410073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
<b>18</b>	<b>FA155410035</b>	<b>By persons</b>	<b>26.1</b>	<b>24.1</b>	<b>25.6</b>	<b>24.8</b>	<b>25.4</b>	<b>25.9</b>	<b>26.4</b>	<b>26.4</b>	<b>27.1</b>	<b>18</b>
19	FA315400053	Estate and gift taxes, federal	20.9	18.8	20.2	19.4	20.0	20.5	21.0	20.9	21.6	19
20	FA205400053	Estate and gift taxes, state and local	5.3	5.3	5.4	5.3	5.4	5.4	5.4	5.5	5.5	20
<b>21</b>	<b>FA265410005</b>	<b>By the rest of the world</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>21</b>
22	FA265410073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
<b>24</b>	<b>FA895400005</b>	<b>Capital transfers received, by sector</b>	<b>105.2</b>	<b>111.3</b>	<b>97.4</b>	<b>95.1</b>	<b>97.5</b>	<b>100.9</b>	<b>96.0</b>	<b>100.0</b>	<b>108.3</b>	<b>24</b>
<b>25</b>	<b>FA825400005</b>	<b>By private business</b>	<b>5.7</b>	<b>6.7</b>	<b>3.2</b>	<b>3.0</b>	<b>4.4</b>	<b>3.7</b>	<b>1.9</b>	<b>1.7</b>	<b>1.6</b>	<b>25</b>
26	FA795400005	Financial corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA515400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA795400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA105400005	Nonfinancial corporations	5.7	6.7	3.2	3.0	4.4	3.7	1.9	1.7	1.6	29
30	FA105400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA105400003	Other	5.7	6.7	3.2	3.0	4.4	3.7	1.9	1.7	1.6	31
32	FA115400005	Noncorporate business	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA115400075	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FA115400003	Other	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
<b>35</b>	<b>FA365400005</b>	<b>By government</b>	<b>92.5</b>	<b>89.7</b>	<b>89.5</b>	<b>87.3</b>	<b>88.3</b>	<b>92.5</b>	<b>90.0</b>	<b>94.3</b>	<b>95.4</b>	<b>35</b>
36	FA315400053	Federal	20.9	18.8	20.2	19.4	20.0	20.5	21.0	20.9	21.6	36
37	FA315400053	Estate and gift taxes paid by persons	20.9	18.8	20.2	19.4	20.0	20.5	21.0	20.9	21.6	37
38	FA205400005	State and local	71.6	70.9	69.3	67.9	68.3	71.9	69.1	73.4	73.8	38
39	FA205400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA205400053	Estate and gift taxes paid by persons	5.3	5.3	5.4	5.3	5.4	5.4	5.4	5.5	5.5	40
41	FA205400033	Investment grants paid by federal government	66.3	65.7	63.9	62.6	62.9	66.5	63.6	67.9	68.3	41
42	FA205400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
<b>43</b>	<b>FA155400005</b>	<b>By persons</b>	<b>6.1</b>	<b>14.5</b>	<b>4.1</b>	<b>4.3</b>	<b>4.3</b>	<b>4.3</b>	<b>3.6</b>	<b>3.6</b>	<b>10.8</b>	<b>43</b>
44	FA155400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FA155400003	Other	6.1	14.5	4.1	4.3	4.3	4.3	3.6	3.6	10.8	45
<b>46</b>	<b>FA265400005</b>	<b>By the rest of the world</b>	<b>0.8</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>46</b>
47	FA265400033	Capital transfers paid by U.S. government	0.8	0.4	0.5	0.5	0.5	0.4	0.4	0.4	0.4	47
48	FA265400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
<b>Addenda: Net capital transfers paid by sector</b>												
<b>49</b>	<b>FA825440005</b>	<b>By private business (lines 8-35)</b>	<b>-5.7</b>	<b>3.3</b>	<b>-3.2</b>	<b>-3.0</b>	<b>-4.4</b>	<b>-3.7</b>	<b>-1.9</b>	<b>-1.7</b>	<b>5.6</b>	<b>49</b>
50	FA795440005	Financial corporations (lines 3-26)	0.0	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	50
51	FA515440005	Property-casualty insurance companies (line 4-27)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51
52	FA765440005	U.S.-chartered depository institutions	0.0	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	52
53	FA765400035	Financial stabilization payments (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FA765440015	Other (lines 5)	0.0	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	54
55	FA405400033	Government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56	FA735400033	Holding companies (GMAC) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA505400033	Funding corporations (AIG) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA105440005	Nonfinancial corporations (lines 6-29)	-5.7	-6.7	-3.2	-3.0	-4.4	-3.7	-1.9	-1.7	-1.6	58
59	FA115440005	Noncorporate business (lines 7-32)	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59
<b>60</b>	<b>FA365440005</b>	<b>By government (lines 8-35)</b>	<b>-13.4</b>	<b>-12.5</b>	<b>-17.8</b>	<b>-16.9</b>	<b>-16.3</b>	<b>-17.5</b>	<b>-20.5</b>	<b>-20.8</b>	<b>-21.5</b>	<b>60</b>
61	FA315440005	Federal (lines 9-36)	58.2	58.4	51.5	50.9	52.0	54.4	48.6	52.6	52.4	61
62	FA205440005	State and local (lines 16-38)	-71.6	-70.9	-69.3	-67.9	-68.3	-71.9	-69.1	-73.4	-73.8	62
<b>63</b>	<b>FA155440005</b>	<b>By persons (lines 18-43)</b>	<b>20.0</b>	<b>9.6</b>	<b>21.5</b>	<b>20.5</b>	<b>21.1</b>	<b>21.6</b>	<b>22.7</b>	<b>22.8</b>	<b>16.3</b>	<b>63</b>
<b>64</b>	<b>FA265440005</b>	<b>By the rest of the world (lines 21-46)</b>	<b>-0.8</b>	<b>-0.4</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-0.4</b>	<b>-0.4</b>	<b>-0.4</b>	<b>-0.4</b>	<b>64</b>

(1) This table is based on NIPA table 5.11 in the Survey of Current Business, Bureau of Economic Analysis ([www.bea.gov](http://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 Financial Accounts of the United States.

**F.6 Derivation of Measures of Personal Saving (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA174090005</b>	<b>Net acquisition of financial assets</b>	<b>1238.6</b>	<b>1523.6</b>	<b>1608.8</b>	<b>1765.1</b>	<b>1068.4</b>	<b>1733.1</b>	<b>1868.5</b>	<b>1747.7</b>	<b>1630.0</b>	<b>1</b>
2	FA153091003	Foreign deposits	2.6	-6.4	-14.1	-3.0	-20.6	-15.0	-17.9	3.3	-8.2	2
3	FA173020005	Checkable deposits and currency	145.9	168.7	188.3	454.1	60.1	-159.0	398.2	376.0	98.7	3
4	FA173030005	Time and savings deposits	222.2	457.5	529.8	524.6	213.1	784.6	596.9	187.7	518.2	4
5	FA173034005	Money market fund shares	30.9	-23.5	-40.4	-146.8	102.6	-135.0	17.6	124.4	-8.9	5
6	FA174022005	Debt securities	-402.4	-65.1	182.5	-322.9	-128.6	1055.5	125.8	65.2	-261.2	6
7	FA163069103	Open market paper	-3.8	-0.1	0.2	1.4	1.7	0.8	-3.2	5.1	-0.3	7
8	FA173061105	Treasury securities	-27.6	-227.1	223.8	-3.2	171.5	652.0	75.1	35.4	478.8	8
9	FA153061705	Agency- and GSE-backed securities	-31.2	92.3	199.9	-140.0	120.6	366.3	452.5	-159.9	-147.4	9
10	FA173062005	Municipal securities	-54.5	-67.4	-59.9	-56.7	-31.1	-10.8	-140.8	-26.5	-44.8	10
11	FA153063005	Corporate and foreign bonds	-285.3	137.3	-181.5	-124.4	-391.2	47.3	-257.8	211.1	-547.5	11
12	FA174023005	Loans	52.9	54.9	-50.9	9.2	-110.0	-7.0	-95.7	155.8	-1.0	12
13	FA153064105	Corporate equities (2)	137.5	170.3	1.1	520.7	167.2	-689.1	5.8	117.6	407.8	13
14	FA153064205	Mutual fund shares	230.4	241.3	73.1	48.2	62.6	167.4	14.3	-192.0	118.0	14
15	FA153040005	Life insurance reserves	9.3	37.0	33.9	49.0	20.5	47.2	19.1	52.3	35.0	15
16	FA153050005	Pension entitlements	488.3	311.1	435.5	404.9	440.0	385.2	511.8	602.6	426.0	16
17	FA173099005	Miscellaneous and other assets	320.9	177.7	269.9	227.1	261.6	298.4	292.6	254.8	305.6	17
18	FA175050005	Gross investment in nonfinancial assets	2089.7	2195.8	2349.5	2299.4	2338.1	2370.8	2389.7	2395.0	2407.4	18
19	FA175012005	Residential fixed investment	513.1	562.8	643.6	610.2	631.6	655.4	677.3	697.5	700.3	19
20	FA175013005	Nonresidential fixed investment	394.5	414.9	426.4	425.9	427.3	429.1	423.4	418.4	417.3	20
21	FA155111003	Consumer durables	1171.2	1218.5	1275.4	1252.7	1273.6	1284.3	1291.0	1286.2	1308.5	21
22	FA155420003	Nonproduced nonfinancial assets	-7.9	-8.0	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	22
23	FA115020005	Inventories	18.8	7.6	12.2	18.8	13.8	10.2	6.2	1.1	-10.6	23
24	FA176300005	Consumption of fixed capital	1697.5	1760.0	1814.0	1789.5	1802.1	1824.7	1839.6	1818.0	1840.4	24
25	FA176320005	Residential fixed investment	394.8	422.8	436.2	430.8	433.4	438.6	442.1	444.2	448.5	25
26	FA176330005	Nonresidential fixed investment	317.2	332.1	344.3	341.5	342.0	345.5	348.0	350.1	355.4	26
27	FA156300103	Consumer durables	985.5	1005.1	1033.5	1017.3	1026.7	1040.7	1049.4	1023.7	1036.5	27
<b>28</b>	<b>FA172010005</b>	<b>Net investment in nonfinancial assets (3)</b>	<b>392.2</b>	<b>435.8</b>	<b>535.5</b>	<b>509.9</b>	<b>536.0</b>	<b>546.1</b>	<b>550.1</b>	<b>577.0</b>	<b>566.9</b>	<b>28</b>
29	FA175012865	Residential fixed investment	118.3	140.1	207.4	179.5	198.2	216.8	235.1	253.3	251.8	29
30	FA175013865	Nonresidential fixed investment	77.3	82.8	82.2	84.5	85.3	83.6	75.4	68.3	61.9	30
31	FA155111005	Consumer durables	185.7	213.4	241.9	235.4	246.9	243.7	241.6	262.4	272.1	31
32	FA155420003	Nonproduced nonfinancial assets	-7.9	-8.0	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	32
33	FA115020005	Inventories	18.8	7.6	12.2	18.8	13.8	10.2	6.2	1.1	-10.6	33
<b>34</b>	<b>FA174190005</b>	<b>Net increase in liabilities</b>	<b>423.8</b>	<b>706.0</b>	<b>787.3</b>	<b>658.1</b>	<b>926.7</b>	<b>575.6</b>	<b>989.1</b>	<b>699.8</b>	<b>934.3</b>	<b>34</b>
35	FA173165105	Home mortgages	-2.7	44.0	141.9	32.8	213.1	157.9	163.7	202.6	257.7	35
36	FA173165205	Other mortgages	77.6	134.8	227.4	154.6	202.5	293.8	258.7	155.3	235.5	36
37	FA153166000	Consumer credit	175.8	221.8	232.7	203.9	266.6	244.1	216.3	199.1	230.3	37
38	FA153169005	Other loans and advances	37.4	33.2	-76.6	-59.0	44.6	-294.3	2.4	-94.7	44.0	38
39	FA173199005	Other liabilities	135.6	272.1	261.9	325.8	200.0	174.0	347.9	237.6	166.7	39
<b>40</b>	<b>FA175440005</b>	<b>Net capital transfers paid (4)</b>	<b>20.0</b>	<b>9.6</b>	<b>21.5</b>	<b>20.5</b>	<b>21.1</b>	<b>21.6</b>	<b>22.7</b>	<b>22.8</b>	<b>16.3</b>	<b>40</b>
<b>41</b>	<b>FA176007025</b>	<b>Personal saving, FOF concept (FOF)</b>	<b>1227.0</b>	<b>1263.0</b>	<b>1378.4</b>	<b>1637.4</b>	<b>698.9</b>	<b>1725.2</b>	<b>1452.2</b>	<b>1647.7</b>	<b>1279.0</b>	<b>41</b>
42	FA155111005	- Net investment in consumer durables	185.7	213.4	241.9	235.4	246.9	243.7	241.6	262.4	272.1	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-2.2	-2.0	-2.2	-2.6	-1.3	-2.6	-2.4	-2.9	-3.2	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	5.2	5.1	5.1	5.2	5.2	5.1	5.0	5.0	5.1	44
<b>45</b>	<b>FA176007005</b>	<b>= Personal saving, NIPA concept (FOF) (6)</b>	<b>1048.7</b>	<b>1056.8</b>	<b>1143.9</b>	<b>1409.8</b>	<b>458.4</b>	<b>1489.1</b>	<b>1218.1</b>	<b>1393.2</b>	<b>1015.1</b>	<b>45</b>
<b>46</b>	<b>FA156007015</b>	<b>Personal saving, NIPA concept (NIPA)</b>	<b>620.1</b>	<b>726.0</b>	<b>783.6</b>	<b>735.6</b>	<b>773.5</b>	<b>798.5</b>	<b>826.8</b>	<b>845.5</b>	<b>795.9</b>	<b>46</b>
47	FA176007085	Difference	428.6	330.8	360.3	674.2	-315.1	690.6	391.4	547.7	219.2	47
48	FA156012005	Memo: Disposable personal income	12395.8	13022.7	13519.8	13276.5	13464.7	13611.7	13726.4	13807.4	13954.4	48
49	FA176007026	<i>Personal saving as a percentage of disposable personal income:</i> FOF concept (FOF data) (line 41)	9.90	9.70	10.20	12.33	5.19	12.67	10.58	11.93	9.17	49
50	FA176007006	NIPA concept (FOF data) (line 44)	8.46	8.12	8.46	10.62	3.40	10.94	8.87	10.09	7.27	50
51	FA156007016	NIPA concept (NIPA data) (line 45)	5.00	5.58	5.80	5.54	5.74	5.87	6.02	6.12	5.70	51
52	FA176007086	Difference (line 46)	3.46	2.54	2.66	5.08	-2.34	5.07	2.85	3.97	1.57	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), life insurance reserves (line 15), and pension entitlements (line 16).

(3) Line 18 less line 24.

(4) Table F.5, line 59 plus line 63.

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

(6) Lines 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 43) including contributions for government social insurance to U.S.-affiliated areas, plus net investment in nonfinancial assets net of consumer durables (line 28 less line 42) less net increase in liabilities (line 34) plus net capital transfers paid (line 40). Personal savings, NIPA concept (NIPA) (line 46) is disposable personal income (line 48) less personal outlays (table F.101, line 4).

**L.6 Assets and Liabilities of the Personal Sector (1)**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL174090005</b>	<b>Total financial assets</b>	<b>60694.2</b>	<b>64214.3</b>	<b>65610.8</b>	<b>65408.4</b>	<b>65649.3</b>	<b>63922.9</b>	<b>65610.8</b>	<b>66025.7</b>	<b>66668.0</b>	<b>1</b>
2	FL153091003	Foreign deposits	52.1	45.7	31.6	45.0	39.8	36.1	31.6	32.4	30.4	2
3	FL173020005	Checkable deposits and currency	1649.0	1817.7	2006.0	1889.7	1902.7	1849.6	2006.0	2058.4	2071.6	3
4	FL173030005	Time and savings deposits	7773.7	8294.1	8824.2	8490.1	8489.9	8674.9	8824.2	8942.3	9011.3	4
5	FL173034005	Money market fund shares	1221.9	1198.4	1158.0	1102.9	1088.0	1096.0	1158.0	1128.9	1083.7	5
6	FL174022005	Debt securities	4529.8	4319.4	4635.8	4256.6	4409.7	4560.5	4635.8	4540.9	4311.7	6
7	FL163069103	Open market paper	15.0	14.9	15.1	15.2	15.7	15.9	15.1	16.3	16.3	7
8	FL173061105	Treasury securities	1201.3	913.8	1207.1	941.4	1040.4	1115.2	1207.1	1161.0	1155.8	8
9	FL153061705	Agency- and GSE-backed securities	279.1	330.9	545.6	314.0	358.4	438.1	545.6	515.1	459.0	9
10	FL173062005	Municipal securities	1830.5	1713.9	1653.7	1713.9	1732.4	1705.4	1653.7	1658.4	1643.1	10
11	FL153063005	Corporate and foreign bonds	1203.9	1346.0	1214.4	1272.1	1262.9	1285.9	1214.4	1190.0	1037.4	11
12	FL174023005	Loans	1005.5	1060.5	1009.6	1062.8	1035.3	1033.5	1009.6	1048.6	1048.3	12
13	FL153069005	Other loans and advances	841.4	893.2	842.6	895.7	867.9	866.3	842.6	884.4	886.7	13
14	FL173065005	Mortgages	112.3	119.7	122.8	120.3	121.4	121.8	122.8	121.4	120.2	14
15	FL173066005	Consumer credit	51.8	47.6	44.2	46.8	46.1	45.5	44.2	42.8	41.4	15
16	LM153064105	Corporate equities (2)	12849.7	14364.9	14158.2	14901.5	14834.8	13491.7	14158.2	14196.3	14524.3	16
17	LM153064205	Mutual fund shares	6250.3	6726.7	6519.4	6822.8	6814.1	6376.1	6519.4	6529.8	6672.9	17
18	FL153040005	Life insurance reserves	1233.0	1282.8	1310.6	1300.0	1303.8	1298.3	1310.6	1324.3	1337.7	18
19	FL153050005	Pension entitlements	19860.9	20658.7	21247.6	21039.5	21169.8	20878.3	21247.6	21455.2	21733.0	19
20	FL543150005	Life insurance companies	2705.5	2825.0	2846.9	2846.5	2857.9	2786.7	2846.9	2873.5	2928.3	20
21	FL574190005	Private pension funds	8135.1	8462.0	8669.0	8719.7	8749.7	8484.7	8669.0	8754.6	8875.3	21
22	FL363150005	Governments	9020.2	9371.6	9731.7	9473.2	9562.2	9607.0	9731.7	9827.0	9929.4	22
23	FL173099005	Miscellaneous and other assets	4268.2	4445.5	4709.9	4497.6	4561.3	4627.9	4709.9	4768.5	4843.1	23
<b>24</b>	<b>FL174190005</b>	<b>Total liabilities</b>	<b>19861.3</b>	<b>20520.4</b>	<b>21255.8</b>	<b>20596.1</b>	<b>20829.6</b>	<b>21003.3</b>	<b>21255.8</b>	<b>21347.7</b>	<b>21588.6</b>	<b>24</b>
25	FL173165105	Home mortgages	9872.5	9869.1	9961.0	9840.7	9884.5	9935.4	9961.0	9980.9	10040.4	25
26	FL173165205	Other mortgages	2709.3	2844.1	3071.5	2882.7	2933.4	3006.8	3071.5	3110.3	3169.2	26
27	FL153166000	Consumer credit	3096.2	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	27
28	FL153169005	Other loans and advances	480.5	513.7	437.2	499.0	510.1	436.5	437.2	413.5	424.5	28
29	FL173199005	Other liabilities	3702.9	3975.6	4250.5	4050.9	4103.8	4143.3	4250.5	4303.6	4349.2	29

(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 fund shares (line 17), life insurance reserves (line 18), and pension entitlements (line 19).

**F.100 Domestic Nonfinancial Sectors (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA386000105</b>	<b>Gross saving less net capital transfers paid</b>	<b>4037.1</b>	<b>4351.5</b>	<b>4505.0</b>	<b>4522.5</b>	<b>4444.4</b>	<b>4463.2</b>	<b>4589.8</b>	<b>4451.3</b>	<b>4382.4</b>	<b>1</b>
<b>2</b>	<b>FA385090005</b>	<b>Gross investment</b>	<b>4220.6</b>	<b>4012.8</b>	<b>4834.3</b>	<b>5249.9</b>	<b>4309.9</b>	<b>4952.7</b>	<b>4824.6</b>	<b>4989.9</b>	<b>4958.2</b>	<b>2</b>
<b>3</b>	<b>FA385050005</b>	<b>Capital expenditures</b>	<b>4253.6</b>	<b>4473.9</b>	<b>4706.9</b>	<b>4652.3</b>	<b>4697.4</b>	<b>4751.2</b>	<b>4726.8</b>	<b>4713.2</b>	<b>4651.4</b>	<b>3</b>
4	FA155111003	Consumer durables	1171.2	1218.5	1275.4	1252.7	1273.6	1284.3	1291.0	1286.2	1308.5	4
5	FA385012005	Fixed residential investment	511.0	568.2	659.2	613.7	638.3	689.8	694.9	711.8	697.5	5
6	FA385013005	Fixed nonresidential investment	2479.0	2621.8	2679.0	2657.0	2680.3	2700.3	2678.2	2673.3	2664.1	6
7	FA145020005	Inventory change	92.4	65.4	93.4	129.0	105.2	76.8	62.7	41.9	-18.6	7
8	FA385420005	Nonproduced nonfinancial assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	8
<b>9</b>	<b>FA385000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-33.0</b>	<b>-461.1</b>	<b>127.4</b>	<b>597.6</b>	<b>-387.5</b>	<b>201.5</b>	<b>97.8</b>	<b>276.8</b>	<b>306.8</b>	<b>9</b>
<b>10</b>	<b>FA384090005</b>	<b>Net acquisition of financial assets</b>	<b>2609.8</b>	<b>2600.9</b>	<b>2924.5</b>	<b>2831.8</b>	<b>2756.6</b>	<b>2825.7</b>	<b>3283.9</b>	<b>3180.5</b>	<b>3226.9</b>	<b>10</b>
11	FA313011005	U.S. official reserve assets	-3.3	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	-4.3	0.7	11
12	FA383091005	Foreign deposits	44.7	-15.2	-34.8	-72.5	2.7	-47.3	-21.9	-38.3	34.0	12
13	FA383020005	Checkable deposits and currency	286.1	284.6	276.2	-55.5	753.8	-240.1	646.6	464.2	243.2	13
14	FA383030005	Time and savings deposits	275.7	445.1	512.7	604.0	82.5	798.2	566.2	183.1	603.3	14
15	FA383034005	Money market fund shares	71.2	-17.7	-10.1	-184.5	110.6	-70.5	104.1	119.5	8.2	15
16	FA382051005	Security repurchase agreements	-0.1	18.7	14.2	14.2	10.2	17.6	14.9	-9.6	1.1	16
17	FA384022005	Debt securities	-479.4	-36.3	203.6	-255.6	-227.0	1154.7	142.4	115.6	-158.3	17
18	FA383069105	Open market paper	-20.2	-3.7	-4.5	1.9	-1.4	4.2	-22.6	-5.4	30.1	18
19	FA383061105	Treasury securities	-48.3	-188.2	261.2	44.4	105.0	739.6	155.7	132.1	510.9	19
20	FA383061705	Agency- and GSE-backed securities	-67.4	82.3	175.5	-146.1	93.5	366.5	388.1	-187.5	-119.2	20
21	FA383062005	Municipal securities	-56.4	-68.5	-56.5	-43.5	-34.6	-14.9	-133.1	-38.6	-40.2	21
22	FA383063005	Corporate and foreign bonds	-287.1	141.8	-172.0	-112.2	-389.5	59.3	-245.8	215.0	-539.9	22
23	FA384023005	Loans	173.2	181.5	71.2	151.1	9.0	99.0	25.8	277.3	114.4	23
24	FA383069005	Other loans and advances	70.7	53.8	-47.7	9.9	-105.2	-14.5	-81.1	172.7	14.5	24
25	FA383065005	Mortgages	0.0	20.3	19.7	27.1	11.6	17.8	22.5	8.0	10.2	25
26	FA383066005	Consumer credit	102.5	107.4	99.2	114.1	102.5	95.7	84.4	96.6	89.8	26
27	FA383064105	Corporate equities	131.7	171.1	6.2	526.7	168.7	-682.9	12.2	119.6	411.7	27
28	FA383064205	Mutual fund shares	231.1	257.7	83.1	58.9	70.5	178.1	25.0	-183.6	127.5	28
29	FA383070005	Trade receivables	323.1	106.4	51.1	62.8	51.5	28.7	61.3	10.3	247.9	29
30	FA153040005	Life insurance reserves	9.3	37.0	33.9	49.0	20.5	47.2	19.1	52.3	35.0	30
31	FA153050005	Pension entitlements	488.3	311.1	435.5	404.9	440.0	385.2	511.8	602.6	426.0	31
32	FA383078005	Taxes payable	29.0	-0.8	25.2	138.9	10.9	-19.6	-29.4	74.1	95.8	32
33	FA152090205	Equity in noncorporate business	181.6	28.0	51.5	43.9	39.2	82.3	40.5	89.5	116.4	33
34	FA103092005	U.S. direct investment abroad	298.7	293.1	296.7	332.3	299.4	171.2	384.0	270.6	280.1	34
35	FA383090005	Miscellaneous assets	548.9	540.3	914.5	1029.8	917.5	925.3	785.4	1037.4	639.9	35
<b>36</b>	<b>FA384190005</b>	<b>Net increase in liabilities</b>	<b>2642.8</b>	<b>3062.0</b>	<b>2797.1</b>	<b>2234.1</b>	<b>3144.0</b>	<b>2624.2</b>	<b>3186.1</b>	<b>2903.7</b>	<b>2920.1</b>	<b>36</b>
37	FA313111303	U.S. official reserve assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA313112003	Treasury currency	-0.4	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	39
40	FA384122005	Debt securities	1079.4	1001.3	1135.3	425.7	977.6	706.2	2431.5	1451.0	1170.8	40
41	FA103169100	Open market paper	14.2	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	12.3	41
42	FA313161105	Treasury securities	857.7	736.0	724.4	-37.0	389.1	302.5	2243.0	852.4	770.0	42
43	FA313161705	Agency- and GSE-backed securities	-0.4	-0.1	0.2	-1.0	2.1	-2.2	1.8	-0.5	0.5	43
44	FA383162005	Municipal securities	-68.1	-42.0	15.5	73.9	25.8	11.4	-49.1	35.4	94.7	44
45	FA103163003	Corporate and foreign bonds	276.0	269.9	400.6	451.0	613.9	324.3	213.2	529.7	293.3	45
46	FA384123005	Loans	459.3	806.2	794.7	762.6	951.1	480.5	984.7	1011.5	828.2	46
47	FA383168005	Depository institution loans n.e.c.	124.3	278.1	276.5	342.7	195.7	235.9	331.6	395.8	156.7	47
48	FA383169005	Other loans and advances	85.7	106.0	-101.6	1.8	24.8	-382.0	-51.0	26.6	-98.6	48
49	FA383165005	Mortgages	73.4	200.3	387.1	214.2	464.0	382.4	487.8	390.0	539.8	49
50	FA153166000	Consumer credit	175.8	221.8	232.7	203.9	266.6	244.1	216.3	199.1	230.3	50
51	FA103164103	Corporate equities	-352.9	-392.2	-563.1	-591.4	-489.5	-628.4	-543.0	-626.1	-682.4	51
52	FA383170005	Trade payables	192.4	185.0	67.0	89.1	155.4	23.2	0.4	44.9	252.6	52
53	FA313140003	Life insurance reserves	0.2	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	0.8	53
54	FA143178005	Taxes payable	-5.9	2.4	7.2	38.4	22.1	-3.9	-28.0	-33.7	4.6	54
55	FA112090205	Equity in noncorporate business	186.8	25.9	49.2	45.1	41.2	58.1	52.2	97.4	119.6	55
56	FA143192005	Foreign direct investment in U.S.	176.4	154.7	321.9	767.0	289.8	163.4	67.6	180.4	580.4	56
57	FA383190005	Miscellaneous liabilities	907.5	1278.3	985.1	699.6	1195.4	1825.7	219.5	778.7	645.5	57
58	FA387005005	Discrepancy	-183.5	338.7	-329.3	-727.4	134.5	-489.4	-234.8	-538.6	-575.8	58

(1) Sum of domestic nonfinancial sectors shown on tables F.101 through F.107.

**F.101 Households and Nonprofit Organizations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FA156010001	Personal income	14073.7	14809.7	15458.5	15185.9	15401.9	15556.1	15690.2	15740.1	15900.0	1
2	FA156210005	- Personal current taxes	1677.8	1787.0	1938.7	1909.4	1937.2	1944.4	1963.8	1932.7	1945.6	2
3	FA156012005	= Disposable personal income	12395.8	13022.7	13519.8	13276.5	13464.7	13611.7	13726.4	13807.4	13954.4	3
4	FA156900005	- Personal outlays	11775.7	12296.7	12736.2	12540.9	12691.2	12813.2	12899.6	12961.9	13158.5	4
5	<b>FA156007015</b>	<b>= Personal saving, NIPA (2)</b>	<b>620.1</b>	<b>726.0</b>	<b>783.6</b>	<b>735.6</b>	<b>773.5</b>	<b>798.5</b>	<b>826.8</b>	<b>845.5</b>	<b>795.9</b>	<b>5</b>
6	FA313154015	+ Government insurance and pension reserves (3)	-2.2	-2.0	-2.2	-2.6	-1.3	-2.6	-2.4	-2.9	-3.2	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.2	5.1	5.1	5.2	5.2	5.1	5.0	5.0	5.1	7
8	FA155111005	+ Net investment in consumer durables	185.7	213.4	241.9	235.4	246.9	243.7	241.6	262.4	272.1	8
9	FA156300005	+ Consumption of fixed capital	1413.1	1461.4	1505.3	1484.0	1495.1	1514.7	1527.3	1503.6	1523.0	9
10	FA155440005	- Net capital transfers paid (4)	20.0	9.6	21.5	20.5	21.1	21.6	22.7	22.8	16.3	10
11	<b>FA156000105</b>	<b>= Gross saving less net capital transfers paid</b>	<b>2191.6</b>	<b>2384.0</b>	<b>2502.0</b>	<b>2426.8</b>	<b>2488.0</b>	<b>2527.6</b>	<b>2565.5</b>	<b>2580.8</b>	<b>2566.4</b>	<b>11</b>
12	<b>FA155090005</b>	<b>Gross investment</b>	<b>2620.2</b>	<b>2714.8</b>	<b>2862.2</b>	<b>3101.0</b>	<b>2172.9</b>	<b>3218.2</b>	<b>2956.8</b>	<b>3128.6</b>	<b>2785.7</b>	<b>12</b>
13	<b>FA155050005</b>	<b>Capital expenditures</b>	<b>1734.4</b>	<b>1821.3</b>	<b>1955.3</b>	<b>1903.3</b>	<b>1945.9</b>	<b>1975.3</b>	<b>1996.6</b>	<b>2009.2</b>	<b>2036.3</b>	<b>13</b>
14	FA155111003	Consumer durable goods	1171.2	1218.5	1275.4	1252.7	1273.6	1284.3	1291.0	1286.2	1308.5	14
15	FA155012005	Residential	433.4	473.8	542.3	513.6	532.0	552.5	571.2	588.2	590.6	15
16	FA165013005	Nonprofit nonresidential	137.8	137.0	145.8	145.2	148.6	146.7	142.6	143.0	145.4	16
17	FA155420003	Nonproduced nonfinancial assets	-7.9	-8.0	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	17
18	<b>FA155000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>885.7</b>	<b>893.5</b>	<b>907.0</b>	<b>1197.7</b>	<b>226.9</b>	<b>1243.0</b>	<b>960.2</b>	<b>1119.4</b>	<b>749.3</b>	<b>18</b>
19	<b>FA154090005</b>	<b>Net acquisition of financial assets</b>	<b>1120.9</b>	<b>1312.9</b>	<b>1298.7</b>	<b>1487.0</b>	<b>784.5</b>	<b>1440.0</b>	<b>1483.3</b>	<b>1504.6</b>	<b>1374.9</b>	<b>19</b>
20	FA153091003	Foreign deposits	2.6	-6.4	-14.1	-3.0	-20.6	-15.0	-17.9	3.3	-8.2	20
21	FA153020005	Checkable deposits and currency	134.0	134.0	144.7	420.8	19.3	-203.4	342.0	330.1	52.5	21
22	FA153030005	Time and savings deposits	210.7	431.9	460.9	449.5	183.5	702.8	507.7	108.1	458.4	22
23	FA153034005	Money market fund shares	28.9	-27.4	-45.7	-152.2	98.3	-139.9	11.1	120.1	-15.3	23
24	FA154022005	Debt securities	-402.9	-67.9	177.6	-326.8	-133.2	1050.6	119.8	60.6	-265.9	24
25	FA163069103	Open market paper	-3.8	-0.1	0.2	1.4	1.7	0.8	-3.2	5.1	-0.3	25
26	FA153061105	Treasury securities	-29.9	-229.7	219.3	-6.8	167.2	647.4	69.5	31.1	474.5	26
27	FA153061705	Agency- and GSE-backed securities	-31.2	92.3	199.9	-140.0	120.6	366.3	452.5	-159.9	-147.4	27
28	FA153062005	Municipal securities	-52.8	-67.6	-60.2	-57.0	-31.5	-11.2	-141.3	-26.9	-45.1	28
29	FA153063005	Corporate and foreign bonds	-285.3	137.3	-181.5	-124.4	-391.2	47.3	-257.8	211.1	-547.5	29
30	FA154023005	Loans	51.9	53.3	-53.7	7.0	-112.7	-9.8	-99.3	153.2	-3.7	30
31	FA153069005	Other loans and advances (5)	63.5	51.8	-50.6	9.8	-111.3	-6.2	-94.6	167.0	9.3	31
32	FA153065005	Mortgages	-5.4	5.7	0.3	0.2	1.7	-1.2	0.6	-8.3	-7.4	32
33	FA163066223	Consumer credit (student loans)	-6.2	-4.2	-3.4	-3.0	-3.1	-2.4	-5.3	-5.6	-5.6	33
34	FA153064105	Corporate equities (6)	137.5	170.3	1.1	520.7	167.2	-689.1	5.8	117.6	407.8	34
35	FA153064205	Mutual fund shares	230.4	241.3	73.1	48.2	62.6	167.4	14.3	-192.0	118.0	35
36	FA153040005	Life insurance reserves	9.3	37.0	33.9	49.0	20.5	47.2	19.1	52.3	35.0	36
37	FA153050005	Pension entitlements (7)	488.3	311.1	435.5	404.9	440.0	385.2	511.8	602.6	426.0	37
38	FA152090205	Equity in noncorporate business	181.6	28.0	51.5	43.9	39.2	82.3	40.5	89.5	116.4	38
39	FA153090005	Miscellaneous assets	48.6	7.8	33.9	25.0	20.5	61.9	28.4	59.4	54.0	39
40	<b>FA154190005</b>	<b>Net increase in liabilities</b>	<b>235.2</b>	<b>419.4</b>	<b>391.8</b>	<b>289.3</b>	<b>557.6</b>	<b>197.1</b>	<b>523.1</b>	<b>385.2</b>	<b>625.6</b>	<b>40</b>
41	FA163162003	Debt securities (municipal securities)	-14.4	-6.7	-8.1	-1.7	-14.7	-10.5	-5.4	0.8	-0.7	41
42	FA154123005	Loans	245.6	421.8	397.1	285.0	567.3	208.2	527.9	379.0	623.1	42
43	FA153165105	Home mortgages (8)	0.3	38.1	130.1	29.8	197.6	142.1	151.1	192.1	240.9	43
44	FA153166000	Consumer credit	175.8	221.8	232.7	203.9	266.6	244.1	216.3	199.1	230.3	44
45	FA153168005	Depository institution loans n.e.c. (9)	28.2	121.1	100.5	103.0	46.8	106.0	146.1	74.8	97.0	45
46	FA153169005	Other loans and advances	37.4	33.2	-76.6	-59.0	44.6	-294.3	2.4	-94.7	44.0	46
47	FA163165505	Commercial mortgages	3.8	7.6	10.3	7.4	11.8	10.2	11.9	7.8	10.8	47
48	FA163170003	Trade payables	1.0	3.1	1.2	1.4	1.8	1.0	0.8	0.3	-0.1	48
49	FA543077073	Deferred and unpaid life insurance premiums	3.0	1.2	1.5	4.6	3.2	-1.6	-0.2	5.1	3.3	49
50	FA157005005	Discrepancy	-428.6	-330.8	-360.3	-674.2	315.1	-690.6	-391.4	-547.7	-219.2	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.101.a and L.101.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) See table F.6 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.5, line 63.

(5) Includes cash accounts at brokers and dealers and 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 35) and life insurance reserves (line 36), and pension entitlements (line 37).

(7) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs, at life insurance companies. Excludes social security.

(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 24.

(9) 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.109, line 21.

**F.102 Nonfinancial Business (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FA146110005	Income before taxes	2774.3	2893.4	2834.9	2849.4	2886.0	2868.3	2735.9	2842.7	2907.1	1
2	<b>FA146000105</b>	<b>Gross saving less net capital transfers paid</b>	<b>2157.6</b>	<b>2218.4</b>	<b>2191.5</b>	<b>2246.7</b>	<b>2184.3</b>	<b>2202.4</b>	<b>2132.4</b>	<b>2165.4</b>	<b>2124.9</b>	<b>2</b>
3	<b>FA145090005</b>	<b>Gross investment</b>	<b>1912.3</b>	<b>1472.5</b>	<b>2105.7</b>	<b>2117.3</b>	<b>2334.7</b>	<b>2063.2</b>	<b>1907.8</b>	<b>2039.0</b>	<b>2313.8</b>	<b>3</b>
4	<b>FA145050005</b>	<b>Capital expenditures</b>	<b>1920.3</b>	<b>2051.9</b>	<b>2159.9</b>	<b>2141.6</b>	<b>2246.7</b>	<b>2148.3</b>	<b>2103.1</b>	<b>2063.9</b>	<b>2019.5</b>	<b>4</b>
5	FA145019005	Fixed investment	1826.5	1984.7	2036.6	2012.9	2021.1	2071.7	2040.8	2022.5	2006.1	5
6	FA145012005	Residential	71.2	88.5	109.6	93.6	99.2	129.8	115.9	115.5	99.2	6
7	FA145013005	Nonresidential	1755.3	1896.2	1927.0	1919.4	1921.9	1942.0	1924.9	1907.0	1906.9	7
8	FA145020005	Change in inventories	92.4	65.4	93.4	129.0	105.2	76.8	62.7	41.9	-18.6	8
9	FA105420005	Nonproduced nonfinancial assets	1.4	1.8	29.9	-0.3	120.5	-0.2	-0.3	-0.6	32.0	9
10	<b>FA145000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-8.0</b>	<b>-579.4</b>	<b>-54.2</b>	<b>-24.3</b>	<b>88.0</b>	<b>-85.1</b>	<b>-195.3</b>	<b>-24.8</b>	<b>294.3</b>	<b>10</b>
11	<b>FA144090005</b>	<b>Net acquisition of financial assets</b>	<b>1294.1</b>	<b>1026.8</b>	<b>1277.7</b>	<b>1259.5</b>	<b>1402.5</b>	<b>1192.5</b>	<b>1256.3</b>	<b>1331.5</b>	<b>1393.7</b>	<b>11</b>
12	FA103091003	Foreign deposits	42.1	-8.9	-20.6	-69.5	23.3	-32.4	-4.0	-41.6	42.2	12
13	FA143020005	Checkable deposits and currency	75.5	73.8	30.4	-118.4	244.7	32.8	-37.6	29.3	136.7	13
14	FA143030005	Time and savings deposits	47.4	4.1	38.3	126.6	-104.8	97.5	33.8	69.6	123.9	14
15	FA143034005	Money market fund shares	41.7	3.0	23.9	-46.5	8.2	55.1	78.7	-4.4	16.0	15
16	FA102051003	Security repurchase agreements	-1.0	12.9	4.4	2.4	6.5	5.7	2.9	-12.6	-5.0	16
17	FA144022005	Debt securities	-12.7	12.1	-2.1	-18.6	-8.5	-12.6	31.5	36.7	-4.3	17
18	FA103069100	Commercial paper	-6.6	3.5	-1.7	4.9	5.5	-7.4	-9.8	0.2	27.8	18
19	FA143061105	Treasury securities	1.6	5.1	-1.3	-26.1	-7.0	0.7	27.0	37.4	-26.3	19
20	FA103061703	Agency- and GSE-backed securities	-4.2	4.8	-2.0	-9.9	-3.8	-1.3	7.1	11.0	-10.2	20
21	FA143062005	Municipal securities	-3.5	-1.3	2.9	12.4	-3.3	-4.7	7.2	-12.0	4.3	21
22	FA144023005	Loans	-2.1	7.4	6.9	13.8	7.7	11.3	-5.2	8.1	7.4	22
23	FA143065005	Mortgages	2.6	6.5	7.7	7.1	7.5	7.7	8.4	7.5	7.6	23
24	FA143066005	Consumer credit	-4.6	0.9	-0.8	6.7	0.2	3.5	-13.6	0.6	-0.1	24
25	FA103064203	Mutual fund shares	1.2	15.1	7.4	7.4	7.4	7.4	7.4	7.4	7.4	25
26	FA143070005	Trade receivables	310.4	101.5	37.5	57.6	44.7	29.1	18.4	7.4	219.6	26
27	FA103092005	U.S. direct investment abroad	298.7	293.1	296.7	332.3	299.4	171.2	384.0	270.6	280.1	27
28	FA143090005	Miscellaneous assets	492.8	512.5	855.0	972.4	873.8	827.4	746.3	961.0	569.6	28
29	<b>FA144190005</b>	<b>Net increase in liabilities</b>	<b>1302.1</b>	<b>1606.2</b>	<b>1331.9</b>	<b>1283.8</b>	<b>1314.5</b>	<b>1277.5</b>	<b>1451.6</b>	<b>1356.3</b>	<b>1099.4</b>	<b>29</b>
30	FA104122005	Debt securities	293.3	307.3	408.6	411.1	584.7	410.1	228.5	576.2	335.4	30
31	FA103169100	Commercial paper	14.2	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	12.3	31
32	FA103162000	Municipal securities	3.1	-0.0	13.4	21.4	24.1	15.6	-7.2	12.5	29.8	32
33	FA103163003	Corporate bonds	276.0	269.9	400.6	451.0	613.9	324.3	213.2	529.7	293.3	33
34	FA144123005	Loans	213.2	384.0	397.3	477.2	383.7	272.5	456.0	631.7	204.9	34
35	FA143168005	Depository institution loans n.e.c.	96.1	157.0	176.0	239.8	149.0	129.9	185.4	321.0	59.8	35
36	FA143169005	Other loans and advances	47.7	72.4	-25.3	60.4	-19.9	-87.5	-54.3	120.6	-142.9	36
37	FA143165005	Mortgages	69.4	154.6	246.6	177.1	254.6	230.1	324.8	190.1	288.0	37
38	FA103164103	Corporate equities	-352.9	-392.2	-563.1	-591.4	-489.5	-628.4	-543.0	-626.1	-682.4	38
39	FA143170005	Trade payables	135.4	143.7	12.8	55.6	89.2	-45.7	-47.8	-15.1	199.5	39
40	FA143178005	Taxes payable	-5.9	2.4	7.2	38.4	22.1	-3.9	-28.0	-33.7	4.6	40
41	FA143192005	Foreign direct investment in U.S.	176.4	154.7	321.9	767.0	289.8	163.4	67.6	180.4	580.4	41
42	FA143190005	Miscellaneous liabilities	655.9	980.5	698.0	80.7	393.4	1051.5	1266.2	545.4	337.4	42
43	FA112090205	Proprietors' net investment	186.8	25.9	49.2	45.1	41.2	58.1	52.2	97.4	119.6	43
44	FA107005005	Discrepancy	245.3	745.9	85.7	129.4	-150.3	139.2	224.6	126.4	-188.9	44

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

**F.103 Nonfinancial Corporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FA106060005	Profits before tax (book)	1314.8	1371.6	1258.6	1305.7	1321.2	1277.2	1130.1	1229.3	1284.0	1
2	FA106231005	- Taxes on corporate income	283.6	313.7	308.1	326.5	322.1	306.1	277.6	312.7	319.1	2
3	FA106121075	- Net dividends	531.9	579.6	608.0	594.4	594.2	617.9	625.5	626.8	609.5	3
4	FA106300015	+ Capital consumption allowance (1)	1138.7	1203.6	1264.6	1242.7	1255.4	1276.8	1289.3	1290.2	1301.2	4
5	FA106000135	= U.S. internal funds, book	1638.0	1682.0	1608.5	1627.6	1660.4	1630.0	1516.2	1580.1	1656.7	5
6	FA106006065	+ Foreign earnings retained abroad	226.2	228.1	216.2	229.3	205.8	199.0	230.6	208.1	200.5	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	3.3	3.0	54.8	81.4	6.8	59.7	71.4	61.2	-51.2	7
8	FA105440005	- Net capital transfers paid (2)	-5.7	-6.7	-3.2	-3.0	-4.4	-3.7	-1.9	-1.7	-1.6	8
9	<b>FA106000105</b>	<b>= Total internal funds + IVA</b>	<b>1873.2</b>	<b>1919.8</b>	<b>1882.8</b>	<b>1941.2</b>	<b>1877.4</b>	<b>1892.3</b>	<b>1820.1</b>	<b>1851.0</b>	<b>1807.5</b>	<b>9</b>
10	<b>FA105090005</b>	<b>Gross investment</b>	<b>1627.9</b>	<b>1173.9</b>	<b>1797.0</b>	<b>1811.8</b>	<b>2027.7</b>	<b>1753.2</b>	<b>1595.5</b>	<b>1724.6</b>	<b>1996.4</b>	<b>10</b>
11	<b>FA105050005</b>	<b>Capital expenditures</b>	<b>1565.0</b>	<b>1677.4</b>	<b>1765.7</b>	<b>1745.4</b>	<b>1854.5</b>	<b>1752.8</b>	<b>1710.0</b>	<b>1678.0</b>	<b>1648.5</b>	<b>11</b>
12	FA105019005	Fixed investment (3)	1490.0	1617.7	1654.6	1635.6	1642.7	1686.4	1653.9	1637.8	1624.4	12
13	FA105020005	Inventory change + IVA	73.6	57.9	81.2	110.2	91.3	66.6	56.5	40.8	-8.0	13
14	FA105420005	Nonproduced nonfinancial assets	1.4	1.8	29.9	-0.3	120.5	-0.2	-0.3	-0.6	32.0	14
15	<b>FA105000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>62.9</b>	<b>-503.5</b>	<b>31.3</b>	<b>66.4</b>	<b>173.2</b>	<b>0.4</b>	<b>-114.5</b>	<b>46.6</b>	<b>347.9</b>	<b>15</b>
16	<b>FA104090005</b>	<b>Net acquisition of financial assets</b>	<b>989.6</b>	<b>790.2</b>	<b>918.5</b>	<b>936.3</b>	<b>1077.4</b>	<b>841.3</b>	<b>818.9</b>	<b>990.9</b>	<b>1019.0</b>	<b>16</b>
17	FA103091003	Foreign deposits	42.1	-8.9	-20.6	-69.5	23.3	-32.4	-4.0	-41.6	42.2	17
18	FA103020005	Checkable deposits and currency	63.5	39.1	-13.3	-151.8	204.0	-11.6	-93.7	-16.5	90.5	18
19	FA103030003	Time and savings deposits	35.8	-21.5	-30.6	51.5	-134.4	15.7	-55.4	-10.1	64.1	19
20	FA103034003	Money market fund shares	39.7	-0.9	18.6	-51.9	3.8	50.2	72.2	-8.8	9.6	20
21	FA102051003	Security repurchase agreements	-1.0	12.9	4.4	2.4	6.5	5.7	2.9	-12.6	-5.0	21
22	FA104022005	Debt securities	-13.2	9.3	-6.9	-22.5	-13.1	-17.6	25.4	32.1	-9.0	22
23	FA103069100	Commercial paper	-6.6	3.5	-1.7	4.9	5.5	-7.4	-9.8	0.2	27.8	23
24	FA103061103	Treasury securities	-0.6	2.5	-5.9	-29.7	-11.3	-3.9	21.4	33.1	-30.6	24
25	FA103061703	Agency- and GSE-backed securities	-4.2	4.8	-2.0	-9.9	-3.8	-1.3	7.1	11.0	-10.2	25
26	FA103062003	Municipal securities	-1.7	-1.5	2.6	12.2	-3.6	-5.1	6.7	-12.3	4.0	26
27	FA104023005	Loans	-3.1	5.8	4.1	11.6	5.0	8.4	-8.7	5.4	4.7	27
28	FA103065003	Mortgages	1.6	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	28
29	FA103066005	Consumer credit	-4.6	0.9	-0.8	6.7	0.2	3.5	-13.6	0.6	-0.1	29
30	FA103064203	Mutual fund shares	1.2	15.1	7.4	7.4	7.4	7.4	7.4	7.4	7.4	30
31	FA103070005	Trade receivables	261.6	70.8	-15.6	15.4	-5.3	-24.6	-47.7	-42.7	169.3	31
32	FA103092005	U.S. direct investment abroad (4)	298.7	293.1	296.7	332.3	299.4	171.2	384.0	270.6	280.1	32
33	FA103090005	Miscellaneous assets	264.2	375.3	674.3	811.3	680.7	668.8	536.5	807.8	365.1	33
34	FA103076005	Insurance receivables	-6.0	10.4	2.4	-5.5	8.7	11.9	-5.7	9.8	5.8	34
35	FA103092405	Equity in GSEs	0.0	0.1	0.1	0.3	-0.1	0.0	0.1	0.4	0.1	35
36	FA103094105	Investment in finance co. subs.	14.7	14.1	-4.1	-7.6	-16.1	-1.6	8.8	-23.0	0.6	36
37	FA103093005	Other	255.4	350.7	676.0	824.2	688.3	658.4	533.2	820.7	358.6	37
38	<b>FA104190005</b>	<b>Net increase in liabilities</b>	<b>926.7</b>	<b>1293.7</b>	<b>887.1</b>	<b>869.9</b>	<b>904.2</b>	<b>840.9</b>	<b>933.4</b>	<b>944.3</b>	<b>671.1</b>	<b>38</b>
39	FA104122005	Debt securities	293.3	307.3	408.6	411.1	584.7	410.1	228.5	576.2	335.4	39
40	FA103169100	Commercial paper	14.2	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	12.3	40
41	FA103162000	Municipal securities (5)	3.1	-0.0	13.4	21.4	24.1	15.6	-7.2	12.5	29.8	41
42	FA103163003	Corporate bonds (4)	276.0	269.9	400.6	451.0	613.9	324.3	213.2	529.7	293.3	42
43	FA104123005	Loans	104.0	177.5	63.8	228.6	59.9	-73.0	39.7	325.6	-91.2	43
44	FA103168005	Depository institution loans n.e.c.	63.8	93.0	77.1	122.3	48.9	97.3	39.9	155.6	27.1	44
45	FA103169005	Other loans and advances (6)	41.7	63.0	-31.1	79.5	-37.4	-100.9	-65.6	137.9	-164.8	45
46	FA103165005	Mortgages	-1.5	21.5	17.8	26.8	48.5	-69.3	65.3	32.1	46.5	46
47	FA103164103	Corporate equities	-352.9	-392.2	-563.1	-591.4	-489.5	-628.4	-543.0	-626.1	-682.4	47
48	FA103170005	Trade payables	101.3	108.8	-33.1	16.2	51.2	-88.1	-111.9	-46.5	164.0	48
49	FA103178000	Taxes payable	-9.1	-1.4	-1.8	23.3	16.0	-10.5	-36.0	-39.8	-1.6	49
50	FA103192005	Foreign direct investment in U.S.	176.0	152.2	320.1	763.8	288.1	162.7	65.8	179.0	578.8	50
51	FA103190005	Miscellaneous liabilities	614.1	941.6	692.7	18.4	393.8	1068.1	1290.4	575.9	368.0	51
52	FA573074005	Pension fund contributions payable	-2.5	-2.9	-4.3	-5.6	-3.9	-4.4	-3.5	-7.6	-7.2	52
53	FA573073005	Claims of pension fund on sponsor	108.6	85.4	66.9	69.4	70.0	68.9	59.2	57.5	57.1	53
54	FA103193005	Other	508.0	859.1	630.1	-45.5	327.6	1003.5	1234.7	525.9	318.0	54
55	FA107005005	Discrepancy	245.3	745.9	85.7	129.4	-150.3	139.2	224.6	126.4	-188.9	55
		Memo:										
56	FA105005305	Financing gap (7)	-76.4	-7.6	102.3	36.5	187.3	63.1	122.4	36.7	43.1	56

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

(2) Table F.5, line 58.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.2, 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.104 Nonfinancial Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2013	2014	2015	2015				2016		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FA116300005</b>	<b>284.4</b>	<b>298.6</b>	<b>308.7</b>	<b>305.5</b>	<b>307.0</b>	<b>310.0</b>	<b>312.3</b>	<b>314.4</b>	<b>317.4</b>	<b>1</b>
<b>2 FA116000105</b>	<b>284.4</b>	<b>298.6</b>	<b>308.7</b>	<b>305.5</b>	<b>307.0</b>	<b>310.0</b>	<b>312.3</b>	<b>314.4</b>	<b>317.4</b>	<b>2</b>
<b>3 FA116000105</b>	<b>284.4</b>	<b>298.6</b>	<b>308.7</b>	<b>305.5</b>	<b>307.0</b>	<b>310.0</b>	<b>312.3</b>	<b>314.4</b>	<b>317.4</b>	<b>3</b>
<b>4 FA115050005</b>	<b>355.3</b>	<b>374.5</b>	<b>394.2</b>	<b>396.1</b>	<b>392.2</b>	<b>395.5</b>	<b>393.1</b>	<b>385.9</b>	<b>371.0</b>	<b>4</b>
5 FA115019005	336.5	366.9	382.0	377.4	378.4	385.3	386.9	384.7	381.7	5
6 FA115020005	18.8	7.6	12.2	18.8	13.8	10.2	6.2	1.1	-10.6	6
<b>7 FA115000005</b>	<b>-70.9</b>	<b>-75.9</b>	<b>-85.5</b>	<b>-90.6</b>	<b>-85.2</b>	<b>-85.5</b>	<b>-80.8</b>	<b>-71.5</b>	<b>-53.6</b>	<b>7</b>
<b>8 FA114090005</b>	<b>304.5</b>	<b>236.6</b>	<b>359.2</b>	<b>323.3</b>	<b>325.1</b>	<b>351.2</b>	<b>437.4</b>	<b>340.5</b>	<b>374.7</b>	<b>8</b>
9 FA113020005	12.0	34.7	43.7	33.3	40.8	44.4	56.2	45.9	46.2	9
10 FA113030003	11.5	25.7	68.9	75.0	29.6	81.8	89.2	79.7	59.8	10
11 FA113034003	2.0	3.9	5.3	5.4	4.4	4.9	6.4	4.4	6.4	11
12 FA114022005	0.5	2.8	4.9	3.9	4.6	4.9	6.1	4.6	4.6	12
13 FA113061003	2.2	2.6	4.5	3.6	4.3	4.6	5.6	4.3	4.3	13
14 FA113062003	-1.7	0.2	0.4	0.3	0.3	0.4	0.4	0.3	0.3	14
15 FA114023005	1.0	1.6	2.9	2.3	2.7	2.9	3.6	2.7	2.7	15
16 FA113065005	1.0	1.6	2.9	2.3	2.7	2.9	3.6	2.7	2.7	16
17 FA113066003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 FA113070003	48.8	30.7	53.0	42.3	50.0	53.7	66.2	50.1	50.4	18
19 FA113090005	228.6	137.2	180.6	161.1	193.1	158.6	209.8	153.2	204.5	19
20 FA113076005	-26.1	12.8	-10.2	-13.2	-8.3	-7.6	-11.8	-0.3	-0.5	20
21 FA113092405	0.6	0.7	0.5	0.4	0.5	0.6	0.6	0.3	1.5	21
22 FA113093005	254.1	123.7	190.3	173.9	200.9	165.6	221.0	153.2	203.5	22
<b>23 FA114190005</b>	<b>375.4</b>	<b>312.5</b>	<b>444.8</b>	<b>413.9</b>	<b>410.3</b>	<b>436.6</b>	<b>518.2</b>	<b>412.0</b>	<b>428.3</b>	<b>23</b>
24 FA114123005	109.2	206.6	333.5	248.6	323.8	345.5	416.3	306.2	296.1	24
25 FA113168005	32.3	64.0	98.9	117.5	100.1	32.6	145.5	165.5	32.7	25
26 FA113169005	6.1	9.3	5.8	-19.1	17.5	13.5	11.3	-17.3	21.9	26
27 FA113165005	70.8	133.2	228.8	150.3	206.2	299.3	259.5	158.0	241.5	27
28 FA113170005	34.0	34.9	46.0	39.4	38.0	42.4	64.0	31.4	35.4	28
29 FA113178003	3.2	3.7	9.0	15.2	6.1	6.6	8.1	6.1	6.2	29
30 FA115114005	0.4	2.5	1.8	3.2	1.7	0.7	1.8	1.4	1.6	30
31 FA113193003	41.8	38.9	5.3	62.3	-0.4	-16.6	-24.2	-30.4	-30.6	31
32 FA112090205	186.8	25.9	49.2	45.1	41.2	58.1	52.2	97.4	119.6	32

(1) Net capital transfers paid from table F.5, line 59.

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

(3) Equity in the Farm Credit System.

**F.105 General Government (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA366010115</b>	<b>Current receipts, NIPA basis</b>	<b>5275.2</b>	<b>5516.1</b>	<b>5784.8</b>	<b>5701.9</b>	<b>5740.5</b>	<b>5770.6</b>	<b>5926.2</b>	<b>5796.5</b>	<b>5826.9</b>	<b>1</b>
2	FA366210005	Personal current taxes	1677.8	1787.0	1938.7	1909.4	1937.2	1944.4	1963.8	1932.7	1945.6	2
3	FA366240005	Taxes on production and imports	1174.9	1210.2	1237.6	1227.6	1235.8	1239.9	1247.3	1249.8	1261.4	3
4	FA366231005	Taxes on corporate income	433.5	495.2	515.4	529.0	505.5	490.7	536.6	487.7	500.6	4
5	FA316231061	Taxes from the rest of the world	19.4	21.5	22.1	21.7	21.5	23.1	22.0	22.7	21.7	5
6	FA366601005	Contributions for govt. social insurance	1109.8	1160.0	1208.6	1188.5	1203.3	1213.4	1229.1	1234.0	1244.7	6
7	FA366150105	Income receipts on assets	238.8	152.0	128.8	121.9	122.0	147.6	123.6	132.9	120.5	7
8	FA366403105	Current transfer receipts	642.0	710.5	752.4	721.8	733.5	730.3	823.9	757.3	755.6	8
9	FA366402105	Current surplus of government enterprises	-20.9	-20.2	-18.8	-18.0	-18.2	-18.9	-20.1	-20.5	-23.2	9
<b>10</b>	<b>FA366900015</b>	<b>Current expenditures, NIPA basis</b>	<b>6109.5</b>	<b>6298.9</b>	<b>6515.8</b>	<b>6393.5</b>	<b>6508.4</b>	<b>6580.8</b>	<b>6580.3</b>	<b>6638.4</b>	<b>6687.2</b>	<b>10</b>
11	FA366901005	Consumption expenditures	2523.7	2557.6	2604.9	2575.8	2600.2	2617.1	2626.5	2623.0	2643.9	11
12	FA366404005	Government social benefits	2405.7	2514.4	2647.6	2609.2	2644.5	2660.5	2676.4	2712.0	2732.8	12
13	FA366403005	Other current transfer payments	503.9	547.1	583.2	582.4	568.1	591.1	591.3	600.8	587.5	13
14	FA366130005	Interest payments	616.9	623.1	623.4	570.4	639.4	654.7	628.9	644.4	663.4	14
15	FA366402005	Subsidies	59.3	56.7	56.6	55.6	56.2	57.4	57.3	58.3	59.6	15
<b>16</b>	<b>FA366006005</b>	<b>Net saving, NIPA basis</b>	<b>-834.4</b>	<b>-782.7</b>	<b>-731.0</b>	<b>-691.6</b>	<b>-767.9</b>	<b>-810.3</b>	<b>-654.2</b>	<b>-841.9</b>	<b>-860.3</b>	<b>16</b>
17	FA366300005	+ Consumption of fixed capital	506.5	517.4	522.5	521.1	522.4	523.5	523.2	523.3	526.7	17
18	FA313154015	- Insurance and pension fund reserves (2)	-2.2	-2.0	-2.2	-2.6	-1.3	-2.6	-2.4	-2.9	-3.2	18
19	FA365440095	- Net capital transfers (3)	-13.4	-12.5	-17.8	-16.9	-16.3	-17.5	-20.5	-20.8	-21.5	19
<b>20</b>	<b>FA366000105</b>	<b>= Gross saving less net capital transfers</b>	<b>-312.2</b>	<b>-250.8</b>	<b>-188.4</b>	<b>-151.0</b>	<b>-228.0</b>	<b>-266.7</b>	<b>-108.1</b>	<b>-294.9</b>	<b>-309.0</b>	<b>20</b>
<b>21</b>	<b>FA365090005</b>	<b>Gross investment</b>	<b>-311.9</b>	<b>-174.5</b>	<b>-133.7</b>	<b>31.6</b>	<b>-197.6</b>	<b>-328.8</b>	<b>-40.0</b>	<b>-177.6</b>	<b>-141.3</b>	<b>21</b>
22	FA365019005	Fixed investment	592.3	594.5	613.4	598.9	617.0	619.2	618.5	631.3	619.5	22
23	FA365420005	Nonproduced nonfinancial assets	6.6	6.2	-21.7	8.5	-112.3	8.5	8.6	8.8	-23.9	23
<b>24</b>	<b>FA365000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-910.8</b>	<b>-775.2</b>	<b>-725.4</b>	<b>-575.8</b>	<b>-702.4</b>	<b>-956.4</b>	<b>-667.1</b>	<b>-817.8</b>	<b>-736.9</b>	<b>24</b>
<b>25</b>	<b>FA364090005</b>	<b>Net acquisition of financial assets</b>	<b>194.8</b>	<b>261.2</b>	<b>348.1</b>	<b>85.3</b>	<b>569.6</b>	<b>193.2</b>	<b>544.3</b>	<b>344.4</b>	<b>458.3</b>	<b>25</b>
26	FA313011005	U.S. official reserve assets	-3.3	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	-4.3	0.7	26
27	FA363020005	Checkable deposits and currency	76.7	76.8	101.1	-357.9	489.8	-69.5	342.1	104.8	54.0	27
28	FA363030005	Time and savings deposits	17.6	9.1	13.6	27.9	3.8	-2.1	24.7	5.5	20.9	28
29	FA213034003	Money market fund shares	0.5	6.7	11.7	14.2	4.1	14.3	14.3	3.8	7.5	29
30	FA212051003	Security repurchase agreements	0.9	5.8	9.9	11.8	3.8	11.9	12.0	3.1	6.0	30
31	FA364022005	Debt securities	-63.8	19.5	28.1	89.8	-85.2	116.7	-8.9	18.4	111.9	31
32	FA213069103	Open market paper	-9.8	-7.1	-3.0	-4.5	-8.6	10.8	-9.5	-10.7	2.6	32
33	FA213061105	Treasury securities	-20.0	36.5	43.2	77.3	-55.2	91.5	59.2	63.6	62.7	33
34	FA363061705	Agency- and GSE-backed securities	-32.0	-14.8	-22.4	3.8	-23.3	1.5	-71.6	-38.7	38.4	34
35	FA213062003	Municipal securities	-0.1	0.4	0.8	1.0	0.1	1.0	1.0	0.3	0.6	35
36	FA363063005	Corporate and foreign bonds	-1.9	4.6	9.5	12.1	1.8	12.0	12.0	3.8	7.6	36
37	FA364023005	Loans	123.3	120.8	118.0	130.3	113.9	97.5	130.3	116.0	110.7	37
38	FA363065005	Mortgages	2.9	8.1	11.7	19.7	2.4	11.3	13.5	8.8	10.0	38
39	FA313066220	Consumer credit	113.3	110.7	103.4	110.5	105.5	94.5	103.2	101.5	95.5	39
40	FA313069005	Other loans and advances	7.2	2.0	2.9	0.1	6.1	-8.3	13.6	5.7	5.2	40
41	FA363064105	Corporate equities	-5.8	0.8	5.0	6.0	1.6	6.2	6.4	2.1	3.9	41
42	FA213064203	Mutual fund shares	-0.5	1.3	2.6	3.3	0.5	3.3	3.3	1.1	2.1	42
43	FA363070005	Trade receivables	12.7	4.9	13.6	5.2	6.7	-0.3	42.8	2.9	28.3	43
44	FA363078005	Taxes receivable	29.0	-0.8	25.2	138.9	10.9	-19.6	-29.4	74.1	95.8	44
45	FA363090005	Miscellaneous assets	7.5	20.0	25.6	32.4	23.3	36.0	10.7	17.0	16.3	45
<b>46</b>	<b>FA364190005</b>	<b>Net increase in liabilities</b>	<b>1105.6</b>	<b>1036.4</b>	<b>1073.5</b>	<b>661.0</b>	<b>1271.9</b>	<b>1149.6</b>	<b>1211.4</b>	<b>1162.2</b>	<b>1195.1</b>	<b>46</b>
47	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49	FA313112003	Treasury currency	-0.4	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	49
50	FA364122005	Debt securities	800.5	700.7	734.7	16.3	407.6	306.6	2208.4	874.0	836.0	50
51	FA313161105	Treasury securities	857.7	736.0	724.4	-37.0	389.1	302.5	2243.0	852.4	770.0	51
52	FA213162005	Municipal securities	-56.8	-35.2	10.2	54.3	16.5	6.4	-36.5	22.1	65.6	52
53	FA364123005	Loans	0.5	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	0.2	53
54	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA213169203	Other loans and advances	0.5	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	0.2	55
56	FA363170005	Trade payables	56.1	38.2	53.0	32.1	64.5	67.9	47.4	59.7	53.3	56
57	FA313140003	Insurance reserves	0.2	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	0.8	57
58	FA363190005	Miscellaneous liabilities	248.6	296.6	285.6	614.3	798.8	775.9	-1046.6	228.1	304.8	58
59	FA367005005	Discrepancy	-0.3	-76.4	-54.7	-182.6	-30.3	62.0	-68.1	-117.3	-167.7	59
		Memo:										
60	FA374090005	Net acquisition of financial assets (consolidated) (4)	214.3	224.4	304.6	7.5	624.6	101.9	484.2	280.1	395.3	60
61	FA374190005	Net increase in liabilities (consolidated) (4)	1125.1	999.6	1030.0	583.3	1327.0	1058.4	1151.3	1097.8	1132.2	61

(1) Sum of the federal government and state and local governments sectors.

(2) 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.

(3) Table F.5, line 60 less line 12.

(4) Excludes Treasury securities held by state and local governments (line 33) and federal government loans to state and local governments (line 55).

**F.106 Federal Government**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FA316010105</b>	<b>3138.4</b>	<b>3288.4</b>	<b>3453.3</b>	<b>3410.0</b>	<b>3439.4</b>	<b>3447.8</b>	<b>3515.9</b>	<b>3442.5</b>	<b>3469.7</b>	<b>1</b>
	<b>Current receipts, NIPA basis</b>										
2	FA316210001	1302.0	1402.3	1532.7	1506.8	1530.6	1539.9	1553.2	1520.7	1537.5	2
3	FA316240001	124.8	134.6	139.4	138.0	141.8	136.9	140.8	138.1	136.5	3
4	FA316231005	378.1	436.6	455.1	468.1	444.9	430.6	477.0	425.3	442.0	4
5	FA316231061	19.4	21.5	22.1	21.7	21.5	23.1	22.0	22.7	21.7	5
6	FA316601001	1091.3	1140.9	1189.5	1169.4	1184.3	1194.4	1210.1	1214.9	1225.4	6
7	FA316150105	163.3	74.8	49.2	43.3	42.7	67.6	43.0	51.3	38.6	7
8	FA316403105	70.7	86.1	72.7	68.9	80.2	62.9	79.0	79.1	80.1	8
9	FA316402101	-11.1	-8.3	-7.4	-6.3	-6.7	-7.6	-9.2	-9.7	-12.1	9
<b>10</b>	<b>FA316900005</b>	<b>3782.2</b>	<b>3901.3</b>	<b>4022.9</b>	<b>3944.5</b>	<b>4018.2</b>	<b>4070.2</b>	<b>4058.9</b>	<b>4110.8</b>	<b>4137.3</b>	<b>10</b>
	<b>Current expenditures, NIPA basis</b>										
11	FA316901001	961.0	955.9	963.7	960.1	961.7	965.1	968.0	969.0	974.8	11
12	FA316404001	1842.4	1901.5	1981.7	1958.4	1977.4	1988.6	2002.2	2029.0	2044.1	12
13	FA316403001	503.9	547.1	583.2	582.4	568.1	591.1	591.3	600.8	587.5	13
14	FA316130001	416.2	440.5	438.2	388.3	455.3	468.5	440.7	454.2	471.7	14
15	FA316402001	58.8	56.2	56.1	55.1	55.7	56.9	56.8	57.7	59.1	15
<b>16</b>	<b>FA316006005</b>	<b>-643.8</b>	<b>-612.9</b>	<b>-569.7</b>	<b>-534.5</b>	<b>-578.9</b>	<b>-622.3</b>	<b>-543.1</b>	<b>-668.3</b>	<b>-667.6</b>	<b>16</b>
	<b>Net saving, NIPA basis</b>										
17	FA316300003	268.0	271.3	271.5	272.1	271.6	271.4	270.8	270.7	271.4	17
18	FA313154015	-2.2	-2.0	-2.2	-2.6	-1.3	-2.6	-2.4	-2.9	-3.2	18
19	FA315440095	58.2	58.4	51.5	50.9	52.0	54.4	48.6	52.6	52.4	19
<b>20</b>	<b>FA316000105</b>	<b>-431.7</b>	<b>-398.0</b>	<b>-347.5</b>	<b>-310.8</b>	<b>-358.0</b>	<b>-402.8</b>	<b>-318.4</b>	<b>-447.3</b>	<b>-445.4</b>	<b>20</b>
	<b>= Gross saving less net capital transfers paid</b>										
<b>21</b>	<b>FA315090005</b>	<b>-395.2</b>	<b>-338.2</b>	<b>-284.2</b>	<b>-163.4</b>	<b>-259.5</b>	<b>-538.8</b>	<b>-175.1</b>	<b>-341.9</b>	<b>-356.9</b>	<b>21</b>
	<b>Gross investment</b>										
22	FA315019001	268.4	262.9	261.2	258.7	260.4	260.0	266.0	264.8	264.4	22
23	FA315420003	-2.4	-2.7	-30.9	-0.6	-121.5	-0.7	-0.6	-0.4	-33.1	23
<b>24</b>	<b>FA315000005</b>	<b>-661.2</b>	<b>-598.4</b>	<b>-514.6</b>	<b>-421.4</b>	<b>-398.4</b>	<b>-798.0</b>	<b>-440.4</b>	<b>-606.3</b>	<b>-588.2</b>	<b>24</b>
	<b>Net lending (+) or net borrowing (-)</b>										
<b>25</b>	<b>FA314090005</b>	<b>217.7</b>	<b>172.8</b>	<b>252.4</b>	<b>-93.6</b>	<b>597.3</b>	<b>6.9</b>	<b>499.0</b>	<b>274.3</b>	<b>264.8</b>	<b>25</b>
	<b>Net acquisition of financial assets</b>										
26	FA313011005	-3.3	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	-4.3	0.7	26
27	FA313020005	69.6	60.8	109.9	-336.6	469.5	-63.2	370.1	78.9	52.6	27
28	FA313030003	-0.5	0.2	0.0	-0.6	1.1	0.9	-1.3	0.2	0.5	28
29	FA314022005	-0.1	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	29
30	FA313061703	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA313063763	-0.1	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	31
32	FA314023005	124.4	114.5	105.6	114.0	111.1	82.2	114.9	110.8	100.9	32
33	FA313069005	7.2	2.0	2.9	0.1	6.1	-8.3	13.6	5.7	5.2	33
34	FA313065005	4.0	1.7	-0.7	3.5	-0.5	-4.0	-1.9	3.6	0.2	34
35	FA313066220	113.3	110.7	103.4	110.5	105.5	94.5	103.2	101.5	95.5	35
36	FA313064105	-4.8	-1.6	-0.0	-0.4	0.6	-0.2	-0.0	0.0	-0.1	36
37	FA313070000	3.3	-5.2	12.7	3.4	-3.4	4.1	46.7	6.0	10.1	37
38	FA313078005	24.9	-4.5	16.2	123.6	4.8	-26.6	-37.0	68.3	89.1	38
39	FA313090005	4.1	12.5	14.4	19.7	17.4	11.0	9.6	14.3	11.1	39
<b>40</b>	<b>FA314190005</b>	<b>878.9</b>	<b>771.2</b>	<b>766.9</b>	<b>327.8</b>	<b>995.6</b>	<b>804.8</b>	<b>939.4</b>	<b>880.5</b>	<b>853.0</b>	<b>40</b>
	<b>Net increase in liabilities</b>										
41	FA313111303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42	FA713014003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FA313112003	-0.4	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	43
44	FA314122005	857.3	735.9	724.6	-37.9	391.1	300.2	2244.8	851.9	770.5	44
45	FA313161105	857.7	736.0	724.4	-37.0	389.1	302.5	2243.0	852.4	770.0	45
46	FA313161205	806.2	646.7	688.1	254.1	923.8	774.4	800.3	718.7	629.4	46
47	FA313161305	51.4	89.4	36.2	-291.1	-534.8	-471.9	1442.7	133.7	140.6	47
48	FA313161705	-0.4	-0.1	0.2	-1.0	2.1	-2.2	1.8	-0.5	0.5	48
49	FA313165403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA313170005	17.9	-0.7	12.8	-7.1	24.1	27.3	7.1	19.0	12.7	50
51	FA313140003	0.2	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	0.8	51
52	FA313190005	3.8	35.5	29.6	375.0	579.5	477.9	-1313.8	10.0	69.0	52
53	FA343073005	-9.7	22.1	18.7	390.4	571.4	475.3	-1362.3	16.1	49.0	53
54	FA313190015	13.4	13.4	10.9	-15.4	8.1	2.6	48.4	-6.1	20.0	54
55	FA317005005	-36.5	-59.8	-63.3	-147.4	-98.5	136.0	-143.3	-105.4	-88.5	55
	Discrepancy										
	Memo:										
56	FA314000105	69.6	62.1	109.9	-362.3	510.6	-74.1	365.4	53.2	92.3	56
	Change in cash balance (6)										

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

(2) Table F.5, 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 marketable and nonmarketable Treasury securities held by the public and Treasury securities held by federal government employee retirement funds.

(6) Time and savings deposits (line 28) plus checkable deposits and currency at the monetary authority and U.S.-chartered depository institutions sectors (table F.204, lines 3 and 8).

**F.107 State and Local Governments (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FA206010105</b>	<b>2136.8</b>	<b>2227.7</b>	<b>2331.5</b>	<b>2291.9</b>	<b>2301.1</b>	<b>2322.7</b>	<b>2410.3</b>	<b>2354.1</b>	<b>2357.2</b>	<b>1</b>
	<b>Current receipts, NIPA basis</b>										
2	FA206210001	375.9	384.6	406.1	402.6	406.5	404.5	410.6	412.0	408.1	2
3	FA206240001	1050.1	1075.7	1098.3	1089.5	1094.0	1103.0	1106.5	1111.7	1124.9	3
4	FA206231001	55.5	58.6	60.3	60.9	60.6	60.1	59.6	62.4	58.6	4
5	FA206601001	18.5	19.1	19.0	19.1	19.0	19.0	19.0	19.1	19.2	5
6	FA206150105	75.4	77.2	79.6	78.6	79.3	80.1	80.6	81.6	82.0	6
7	FA206403105	571.3	624.5	679.6	652.9	653.3	667.4	744.9	678.1	675.6	7
8	FA206402101	-9.8	-11.9	-11.4	-11.7	-11.5	-11.3	-11.0	-10.9	-11.2	8
<b>9</b>	<b>FA206900005</b>	<b>2327.3</b>	<b>2397.6</b>	<b>2492.8</b>	<b>2449.0</b>	<b>2490.2</b>	<b>2510.7</b>	<b>2521.4</b>	<b>2527.7</b>	<b>2549.9</b>	<b>9</b>
	<b>Current expenditures, NIPA basis</b>										
10	FA206901001	1562.7	1601.6	1641.2	1615.7	1638.4	1652.1	1658.5	1654.0	1669.1	10
11	FA206404001	563.4	612.9	666.0	650.7	667.0	671.9	674.2	683.0	688.7	11
12	FA206403001	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA206130001	200.7	182.6	185.2	182.1	184.2	186.2	188.2	190.1	191.7	13
14	FA206402001	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	14
<b>15</b>	<b>FA206006005</b>	<b>-190.5</b>	<b>-169.8</b>	<b>-161.3</b>	<b>-157.1</b>	<b>-189.0</b>	<b>-187.9</b>	<b>-111.1</b>	<b>-173.6</b>	<b>-192.7</b>	<b>15</b>
	<b>Net saving, NIPA basis</b>										
16	FA206300003	238.5	246.1	251.0	249.0	250.8	252.1	252.3	252.6	255.2	16
17	FA205440005	-71.6	-70.9	-69.3	-67.9	-68.3	-71.9	-69.1	-73.4	-73.8	17
<b>18</b>	<b>FA206000105</b>	<b>119.6</b>	<b>147.2</b>	<b>159.0</b>	<b>159.8</b>	<b>130.0</b>	<b>136.1</b>	<b>210.3</b>	<b>152.4</b>	<b>136.4</b>	<b>18</b>
	<b>= Gross saving less net capital transfers paid</b>										
<b>19</b>	<b>FA205090005</b>	<b>83.3</b>	<b>163.7</b>	<b>150.5</b>	<b>195.0</b>	<b>61.8</b>	<b>210.0</b>	<b>135.1</b>	<b>164.2</b>	<b>215.6</b>	<b>19</b>
	<b>Gross investment</b>										
20	FA205019001	323.9	331.6	352.2	340.2	356.6	359.2	352.6	366.5	355.1	20
21	FA205420003	9.0	8.9	9.2	9.1	9.2	9.2	9.2	9.2	9.2	21
<b>22</b>	<b>FA215000005</b>	<b>-249.6</b>	<b>-176.8</b>	<b>-210.9</b>	<b>-154.3</b>	<b>-304.0</b>	<b>-158.4</b>	<b>-226.7</b>	<b>-211.5</b>	<b>-148.7</b>	<b>22</b>
	<b>Net lending (+) or net borrowing (-)</b>										
<b>23</b>	<b>FA214090005</b>	<b>-22.8</b>	<b>88.4</b>	<b>95.7</b>	<b>178.9</b>	<b>-27.7</b>	<b>186.3</b>	<b>45.3</b>	<b>70.2</b>	<b>193.5</b>	<b>23</b>
	<b>Net acquisition of financial assets</b>										
24	FA213020005	7.1	16.0	-8.8	-21.2	20.3	-6.3	-27.9	25.9	1.4	24
25	FA213030005	18.1	8.9	13.6	28.5	2.8	-3.0	25.9	5.3	20.5	25
26	FA213034003	0.5	6.7	11.7	14.2	4.1	14.3	14.3	3.8	7.5	26
27	FA212051003	0.9	5.8	9.9	11.8	3.8	11.9	12.0	3.1	6.0	27
28	FA214022005	-63.8	19.5	28.1	89.8	-85.2	116.8	-8.9	18.4	111.9	28
29	FA213069103	-9.8	-7.1	-3.0	-4.5	-8.6	10.8	-9.5	-10.7	2.6	29
30	FA213061105	-20.0	36.5	43.2	77.3	-55.2	91.5	59.2	63.6	62.7	30
31	FA213061703	-32.0	-14.8	-22.4	3.8	-23.3	1.5	-71.6	-38.7	38.4	31
32	FA213062003	-0.1	0.4	0.8	1.0	0.1	1.0	1.0	0.3	0.6	32
33	FA213063003	-1.8	4.6	9.5	12.1	1.8	12.1	12.0	3.8	7.6	33
34	FA213065005	-1.1	6.3	12.4	16.2	2.8	15.3	15.4	5.2	9.8	34
35	FA213064103	-1.0	2.5	5.1	6.5	1.0	6.4	6.4	2.1	4.0	35
36	FA213064203	-0.5	1.3	2.6	3.3	0.5	3.3	3.3	1.1	2.1	36
37	FA213070003	9.5	10.1	0.9	1.8	10.2	-4.5	-3.9	-3.1	18.2	37
38	FA213078005	4.1	3.7	9.0	15.3	6.1	6.9	7.6	5.9	6.7	38
39	FA213093003	3.4	7.5	11.2	12.7	5.9	25.0	1.2	2.7	5.3	39
<b>40</b>	<b>FA214190005</b>	<b>226.7</b>	<b>265.2</b>	<b>306.5</b>	<b>333.2</b>	<b>276.3</b>	<b>344.8</b>	<b>271.9</b>	<b>281.7</b>	<b>342.2</b>	<b>40</b>
	<b>Net increase in liabilities</b>										
41	FA213162005	-56.8	-35.2	10.2	54.3	16.5	6.4	-36.5	22.1	65.6	41
42	FA213162400	-10.9	-6.4	-6.1	-1.8	8.1	-27.4	-3.4	-0.7	10.7	42
43	FA213162200	-45.9	-28.8	16.3	56.1	8.4	33.8	-33.1	22.8	54.9	43
44	FA213169203	0.5	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	0.2	44
45	FA213170003	38.2	38.9	40.1	39.2	40.4	40.7	40.3	40.7	40.6	45
46	FA223073045	244.9	261.1	256.0	239.4	219.3	298.0	267.3	218.1	235.7	46
47	FA217005005	36.3	-16.6	8.6	-35.3	68.2	-73.9	75.2	-11.9	-79.2	47
	<b>Discrepancy</b>										

(1) Data for state and local government employee retirement funds are shown on table F.120.

(2) Table F.5, line 62.

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

(4) Included in miscellaneous liabilities.

**F.108 Domestic Financial Sectors (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA796000105</b>											
	Gross saving less net capital transfers paid	178.6	198.6	211.1	189.8	250.4	236.6	167.8	249.3	271.0	1	
<b>2</b>	<b>FA795090005</b>											
	Gross investment	397.7	242.5	358.9	520.0	404.4	335.0	176.4	353.8	281.0	2	
<b>3</b>	<b>FA795019005</b>											
	Capital expenditures	216.2	225.5	238.5	243.9	243.1	224.4	242.6	241.1	250.2	3	
4	FA645012063	15.0	7.8	-0.0	10.9	8.6	-18.5	-1.1	-1.3	8.4	4	
5	FA795013005	201.3	217.7	238.5	233.0	234.5	242.8	243.8	242.5	241.7	5	
<b>6</b>	<b>FA795000005</b>											
	Net lending (+) or net borrowing (-)	181.5	17.0	120.4	276.0	161.3	110.6	-66.2	112.7	30.8	6	
<b>7</b>	<b>FA794090005</b>											
	Net acquisition of financial assets	3046.9	2562.0	1306.9	2600.7	874.6	1164.3	588.3	4070.1	2203.5	7	
8	FA713011005											
	U.S. official reserve assets	0.2	0.2	0.1	0.1	0.1	0.2	0.1	-0.5	0.0	8	
9	FA713014003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA713012003	0.7	0.8	1.3	1.5	1.3	1.3	1.0	0.6	0.9	10	
11	FA633091003	-9.8	-9.8	-13.4	-16.1	8.0	-39.7	-6.0	26.0	-18.6	11	
12	FA794010005	760.1	131.5	-401.8	242.6	-773.0	-178.8	-898.0	610.6	-331.4	12	
13	FA793020005	-3.6	-17.2	-14.7	-31.0	-102.1	124.6	-50.2	19.6	63.8	13	
14	FA793030005	81.7	14.0	-83.9	88.1	-4.1	-234.3	-185.3	298.6	-420.6	14	
15	FA793034005	-57.8	19.4	38.9	113.4	-62.2	105.1	-0.6	136.8	-52.1	15	
16	FA792050005	-452.3	11.4	62.9	51.6	79.5	366.3	-245.9	-487.4	517.9	16	
17	FA794022005	1276.3	838.7	617.1	311.5	111.6	-51.1	2096.3	1318.1	1193.9	17	
18	FA793069175	20.3	-25.2	18.1	-60.0	65.5	65.3	1.5	288.2	-142.8	18	
19	FA793061105	482.8	605.7	414.9	77.8	-247.9	-61.7	1891.4	664.5	306.0	19	
20	FA793061705	388.9	76.0	23.1	49.2	-101.1	-41.6	185.7	171.7	596.0	20	
21	FA793062005	-16.2	22.2	65.2	108.4	48.5	24.1	79.6	71.1	128.7	21	
22	FA793063005	400.5	160.1	95.9	136.0	346.5	-37.1	-61.8	122.7	306.0	22	
23	FA794023005	520.6	773.8	726.3	682.3	1005.4	356.6	860.7	951.4	955.4	23	
24	FA793068005	196.5	320.0	280.6	419.8	273.4	180.4	248.7	424.2	154.1	24	
25	FA793069005	157.4	150.1	-59.2	-30.7	102.2	-351.2	42.7	46.1	149.6	25	
26	FA793065005	93.3	189.3	371.4	203.5	465.7	379.0	437.3	378.6	511.0	26	
27	FA793066005	73.4	114.4	133.5	89.7	164.1	148.4	131.9	102.5	140.5	27	
28	FA793064105	35.9	-12.7	37.1	-51.3	127.2	15.9	56.6	-408.5	-278.2	28	
29	FA793064205	131.3	19.0	20.7	91.3	78.6	-110.0	22.8	111.1	-18.6	29	
30	FA793070005	-2.2	1.2	8.7	22.1	15.4	3.6	-6.1	22.6	11.9	30	
31	FA793040005	10.8	10.9	10.6	9.4	12.6	9.6	10.6	9.5	9.7	31	
32	FA793092005	25.1	19.2	25.8	38.2	44.4	7.6	12.9	37.1	111.9	32	
33	FA793090005	730.0	761.7	271.4	1047.1	331.8	787.3	-1080.5	1424.4	457.7	33	
<b>34</b>	<b>FA794190005</b>											
	Net increase in liabilities	2865.4	2545.0	1186.5	2324.6	713.2	1053.7	654.6	3957.5	2172.7	34	
35	FA794110005	1129.1	115.3	-502.0	554.8	-1196.9	-185.2	-1180.7	725.9	-545.5	35	
36	FA793120005	332.6	351.1	292.2	-44.6	679.3	-107.7	641.8	536.3	400.0	36	
37	FA703130005	409.1	513.2	406.2	721.6	18.3	494.9	389.9	548.6	276.3	37	
38	FA634090005	24.6	6.8	30.1	-84.4	43.5	43.4	118.0	257.0	-53.2	38	
39	FA792150005	-382.6	9.0	-25.1	-17.2	-174.0	228.8	-137.9	-683.6	243.8	39	
40	FA794122005	65.0	170.4	163.2	-208.4	266.9	278.7	315.4	354.5	409.4	40	
41	FA793169175	-48.9	-37.3	-42.7	-93.0	111.1	-100.4	-88.8	167.5	-32.9	41	
42	FA423161705	238.3	150.3	220.4	-148.6	213.7	318.6	498.1	60.8	580.4	42	
43	FA793163005	-124.4	57.4	-14.5	33.2	-57.9	60.5	-93.9	126.2	-138.1	43	
44	FA794123005	189.9	149.2	2.6	56.2	38.8	11.5	-96.0	231.6	161.5	44	
45	FA793168005	33.2	13.3	-18.6	36.1	33.6	-49.6	-94.6	25.8	-2.5	45	
46	FA793169005	136.8	126.6	17.2	3.8	-8.2	46.7	26.6	209.2	182.6	46	
47	FA643165005	19.9	9.3	4.0	16.4	13.3	14.4	-28.0	-3.5	-18.5	47	
48	FA793164105	175.5	235.5	232.8	313.4	169.5	139.8	308.3	146.2	107.7	48	
49	FA653164205	346.0	309.4	95.3	252.6	224.7	-35.8	-60.4	-22.7	76.2	49	
50	FA663170003	0.3	3.4	8.4	5.0	17.7	2.4	8.4	-4.1	6.5	50	
51	FA543140005	19.9	47.1	44.6	60.4	32.2	57.4	28.5	62.2	43.9	51	
52	FA153050005	488.3	311.1	435.5	404.9	440.0	385.2	511.8	602.6	426.0	52	
53	FA793178005	17.7	16.6	-13.5	35.5	-53.7	-24.0	-11.8	54.1	-7.2	53	
54	FA662090205	-5.2	2.0	2.3	-1.2	-2.0	24.2	-11.7	-7.9	-3.2	54	
55	FA793192005	29.7	21.6	31.3	33.5	26.9	12.4	52.5	222.9	25.6	55	
56	FA793190005	25.4	283.5	-17.3	242.7	182.0	-272.3	-221.7	933.7	604.9	56	
57	FA797005005	-219.1	-44.0	-147.8	-330.2	-154.0	-98.4	-8.6	-104.5	-9.9	57	

(1) Sum of financial sectors shown on tables F.109 through F.132.

**F.109 Monetary Authority (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA716000105</b>											
	<b>Gross saving</b>	<b>-0.8</b>	<b>5.7</b>	<b>-10.6</b>	<b>11.9</b>	<b>8.3</b>	<b>8.8</b>	<b>-71.4</b>	<b>6.4</b>	<b>9.2</b>	<b>1</b>	
<b>2</b>	<b>FA715013005</b>											
	<b>Fixed nonresidential investment</b>	<b>0.6</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>2</b>	
<b>3</b>	<b>FA714090005</b>											
	<b>Net acquisition of financial assets</b>	<b>1118.8</b>	<b>481.6</b>	<b>-13.3</b>	<b>-10.5</b>	<b>-23.1</b>	<b>0.1</b>	<b>-19.6</b>	<b>39.7</b>	<b>-68.8</b>	<b>3</b>	
4	FA713011005	0.2	0.2	0.1	0.1	0.1	0.2	0.1	-0.5	0.0	4	
5	FA713014003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5	
6	FA713012003	0.7	0.8	1.3	1.5	1.3	1.3	1.0	0.6	0.9	6	
7	FA713022003	-0.5	0.4	0.5	-0.8	1.3	1.3	0.2	-4.6	-0.4	7	
8	FA713068705	0.0	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	0.6	8	
9	FA713068703	0.0	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	0.6	9	
10	FA763069143	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10	
11	FA712051000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11	
12	FA714022005	1086.6	480.7	5.1	21.6	-11.5	17.2	-6.9	62.4	-64.5	12	
13	FA713069603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA713061100	542.6	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	-9.7	14	
15	FA713061113	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA713061125	542.6	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	-9.7	16	
17	FA713061705	543.9	228.1	4.9	-26.8	-3.4	33.5	16.3	7.8	-54.8	17	
18	FA713061903	563.5	246.7	10.6	-19.6	0.5	36.7	24.9	22.5	-38.2	18	
19	FA713061703	-19.6	-18.5	-5.7	-7.2	-3.9	-3.2	-8.6	-14.7	-16.6	19	
20	FA713068005	-0.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20	
21	FA713068303	-0.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21	
22	FA713068665	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22	
23	FA713068505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23	
24	FA713068473	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24	
25	FA713064103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25	
26	FA713090005	32.3	-0.5	-20.2	-32.4	-14.8	-20.2	-13.4	-18.1	-5.3	26	
27	FA713091103	-8.6	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	11.4	27	
28	FA713093005	40.9	-1.8	-19.7	-29.5	-14.1	-20.4	-14.7	-14.7	-16.7	28	
<b>29</b>	<b>FA714190005</b>											
	<b>Net increase in liabilities</b>	<b>1118.7</b>	<b>480.6</b>	<b>5.3</b>	<b>-11.5</b>	<b>-24.3</b>	<b>-0.5</b>	<b>57.5</b>	<b>39.7</b>	<b>-68.8</b>	<b>29</b>	
30	FA713113003	758.0	128.9	-400.8	237.1	-779.3	-179.2	-882.0	592.8	-348.4	30	
31	FA703025005	2.6	2.0	-1.4	6.6	4.5	-1.2	-15.7	22.6	16.8	31	
32	FA713120005	139.5	152.2	204.4	-295.9	601.2	51.6	460.7	149.4	228.7	32	
33	FA713123005	69.8	61.0	110.1	-361.4	509.4	-75.2	367.4	53.5	91.5	33	
34	FA713123023	0.1	-0.0	0.1	-0.0	-0.4	0.4	0.3	-0.2	-0.6	34	
35	FA713123030	69.7	61.1	110.0	-361.4	509.8	-75.5	367.1	53.7	92.1	35	
36	FA713123043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36	
37	FA713124003	-1.3	-5.8	10.9	3.0	29.4	15.5	-4.2	40.8	40.0	37	
38	FA713122605	1.5	-2.7	-0.0	-0.1	0.1	3.9	-4.0	-0.1	0.0	38	
39	FA713125005	69.5	99.7	83.4	62.6	62.3	107.3	101.6	55.3	97.1	39	
40	FA712151003	208.7	193.9	202.6	108.1	85.2	331.7	285.3	-647.4	-26.8	40	
41	FA712151103	197.8	199.0	77.9	-72.9	56.4	228.0	99.9	-683.0	-100.2	41	
42	FA712151115	11.0	-5.0	124.7	180.9	28.8	103.6	185.4	35.6	73.4	42	
43	FA713190005	9.8	3.5	0.6	-67.4	64.0	-203.3	209.1	-77.6	60.8	43	
44	FA713164003	0.1	1.1	0.9	1.0	1.2	0.6	0.7	2.5	0.1	44	
45	FA713193005	9.7	2.4	-0.3	-68.4	62.8	-203.9	208.4	-80.2	60.7	45	
46	FA717005005	-1.6	3.9	7.2	10.1	6.3	7.4	4.9	5.6	8.4	46	

(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) Includes loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, AIG, Maiden Lane III LLC, and the Commercial Paper Funding Facility LLC.

(8) 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.

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

(10) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

**F.110 Private Depository Institutions (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA706000105</b>	<b>Gross saving less net capital transfers paid (2)</b>	<b>16.9</b>	<b>-47.1</b>	<b>-51.4</b>	<b>-32.6</b>	<b>-52.0</b>	<b>-43.0</b>	<b>-78.0</b>	<b>-56.3</b>	<b>-26.4</b>	<b>1</b>
<b>2</b>	<b>FA705013005</b>	<b>Fixed nonresidential investment</b>	<b>25.0</b>	<b>27.2</b>	<b>29.7</b>	<b>25.6</b>	<b>26.8</b>	<b>32.2</b>	<b>34.2</b>	<b>34.6</b>	<b>34.5</b>	<b>2</b>
<b>3</b>	<b>FA705000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>46.4</b>	<b>-124.7</b>	<b>43.4</b>	<b>135.9</b>	<b>122.7</b>	<b>54.7</b>	<b>-139.9</b>	<b>76.9</b>	<b>-47.5</b>	<b>3</b>
<b>4</b>	<b>FA704090005</b>	<b>Net acquisition of financial assets</b>	<b>993.4</b>	<b>972.1</b>	<b>518.7</b>	<b>1421.8</b>	<b>59.0</b>	<b>351.5</b>	<b>242.6</b>	<b>1696.1</b>	<b>810.8</b>	<b>4</b>
5	FA703025005	Vault cash	2.6	2.0	-1.4	6.6	4.5	-1.2	-15.7	22.6	16.8	5
6	FA713113003	Reserves at Federal Reserve	758.0	128.9	-400.8	237.1	-779.3	-179.2	-882.0	592.8	-348.4	6
7	FA702050005	Federal funds and security repos	-98.0	10.6	25.2	46.9	18.2	-34.6	70.2	-67.6	30.4	7
8	FA704022005	Debt securities	46.3	216.7	203.3	255.2	141.5	69.6	347.0	148.0	316.1	8
9	FA703069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA703061105	Treasury securities	-35.1	195.4	36.8	12.2	72.5	-21.6	84.0	47.6	114.1	10
11	FA703061705	Agency- and GSE-backed securities	42.4	26.2	155.2	198.9	119.0	38.9	264.1	-12.1	85.7	11
12	FA703062005	Municipal securities	55.1	31.0	47.4	62.2	47.3	38.6	41.3	41.4	67.9	12
13	FA703063005	Corporate and foreign bonds	-16.2	-35.9	-36.0	-18.0	-97.4	13.8	-42.4	71.1	48.4	13
14	FA704023005	Loans	260.9	578.8	676.0	709.4	638.6	594.9	761.2	782.9	679.1	14
15	FA703068005	Depository institution loans n.e.c.	197.0	320.1	280.6	419.8	273.4	180.4	248.7	424.2	154.1	15
16	FA703069005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA703065005	Mortgages	-11.0	149.9	255.7	205.2	230.2	260.8	326.5	242.2	389.6	17
18	FA703066005	Consumer credit	74.9	108.8	139.8	84.4	135.0	153.7	186.0	116.5	135.3	18
19	FA703064105	Corporate equities	0.8	0.7	2.0	-1.7	3.1	3.2	3.5	-29.5	-1.8	19
20	FA703064205	Mutual fund shares	1.1	-0.9	-1.0	-3.0	4.4	-2.8	-2.6	4.1	-0.4	20
21	FA763040005	Life insurance reserves	5.7	5.9	6.5	5.2	8.6	5.6	6.6	5.5	5.7	21
22	FA763092000	U.S. direct investment abroad	0.4	3.2	0.8	-4.1	0.2	-6.6	13.7	-3.1	-6.5	22
23	FA703090005	Miscellaneous assets	15.6	26.1	8.1	170.1	19.2	-97.4	-59.4	240.2	119.8	23
<b>24</b>	<b>FA704190005</b>	<b>Net increase in liabilities</b>	<b>947.0</b>	<b>1096.8</b>	<b>475.3</b>	<b>1285.8</b>	<b>-63.7</b>	<b>296.8</b>	<b>382.5</b>	<b>1619.2</b>	<b>858.3</b>	<b>24</b>
25	FA704110005	Net interbank liabilities	368.5	-15.7	-99.7	311.0	-422.1	-4.7	-283.1	110.5	-214.0	25
26	FA703127005	Checkable deposits	193.1	198.8	87.8	251.3	78.1	-159.3	181.0	386.9	171.3	26
27	FA703131005	Small time and savings deposits	307.0	365.0	513.7	871.9	81.1	464.9	636.9	388.6	555.3	27
28	FA703135005	Large time deposits	102.1	148.2	-107.5	-150.3	-62.8	30.0	-246.9	160.0	-279.0	28
29	FA702150005	Federal funds and security repos	-92.8	25.4	-4.0	-64.1	12.6	-77.8	113.3	-29.4	52.7	29
30	FA704122005	Debt securities	-102.7	-17.2	-9.3	-79.4	4.1	10.4	27.9	36.9	-26.0	30
31	FA703169175	Open market paper	-27.8	-5.2	-0.9	-21.9	4.3	4.0	9.9	12.0	-4.4	31
32	FA763163005	Corporate bonds	-74.9	-12.0	-8.4	-57.5	-0.3	6.4	17.9	24.9	-21.6	32
33	FA703169005	Loans (other loans and advances)	75.3	66.6	39.7	-16.9	81.7	-1.6	95.5	57.9	146.8	33
34	FA763164103	Corporate equity issues	2.2	2.7	9.5	24.0	2.2	2.2	9.5	3.4	4.0	34
35	FA763178003	Taxes payable (net)	0.1	15.2	-4.4	19.1	-27.6	8.6	-17.7	41.4	17.7	35
36	FA753192003	Foreign direct investment in U.S.	8.8	1.5	1.1	-12.4	13.8	2.0	0.9	7.3	6.3	36
37	FA703190005	Miscellaneous liabilities	85.4	306.3	48.5	131.7	175.2	22.0	-134.8	455.6	423.2	37
38	FA763194735	Investment by holding companies	59.2	195.9	36.5	-81.7	109.7	73.8	44.3	147.7	288.1	38
39	FA753194503	Investment by funding corporations	-2.5	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	-48.8	39
40	FA703193005	Other	28.7	130.6	9.9	241.3	14.0	-48.7	-167.2	221.1	183.9	40
41	FA707005005	Discrepancy	-54.4	50.4	-124.5	-194.1	-201.6	-129.9	27.7	-167.9	-13.5	41
Memo:												
42	FA763066303	Consumer leases not included above (3)	1.5	0.7	-0.6	0.1	-0.1	-1.4	-1.2	0.4	1.0	42

(1) U.S.-chartered depository institutions (F.111), foreign banking offices (F.112), banks in U.S.-affiliated areas (F.113), and credit unions (F.114).

(2) Net capital transfers paid from table F.5, 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.111 U.S.-Chartered Depository Institutions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA766000105</b>	<b>Gross saving less net capital transfers paid (1)</b>	<b>1.0</b>	<b>-64.1</b>	<b>-67.4</b>	<b>-48.7</b>	<b>-68.0</b>	<b>-59.0</b>	<b>-94.0</b>	<b>-68.7</b>	<b>-41.5</b>	<b>1</b>
<b>2</b>	<b>FA765013005</b>	<b>Fixed nonresidential investment</b>	<b>18.9</b>	<b>20.3</b>	<b>22.5</b>	<b>18.4</b>	<b>19.7</b>	<b>25.0</b>	<b>27.1</b>	<b>27.6</b>	<b>27.4</b>	<b>2</b>
<b>3</b>	<b>FA764090005</b>	<b>Net acquisition of financial assets</b>	<b>635.0</b>	<b>845.5</b>	<b>579.2</b>	<b>1384.0</b>	<b>-100.9</b>	<b>347.6</b>	<b>686.0</b>	<b>1272.7</b>	<b>484.0</b>	<b>3</b>
4	FA763025000	Vault cash	2.5	2.0	-1.4	6.8	4.5	-1.2	-15.7	22.6	16.8	4
5	FA763013005	Reserves at Federal Reserve	454.4	190.7	-207.9	247.4	-798.4	-108.1	-172.5	304.7	-376.9	5
6	FA762050005	Federal funds and security repos	-87.2	-30.4	24.8	120.2	-24.8	13.6	-10.0	-16.8	40.1	6
7	FA764022005	Debt securities	90.7	241.5	214.4	292.5	208.7	49.4	306.9	94.7	222.1	7
8	FA763069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763061100	Treasury securities	-26.1	203.3	14.8	9.5	63.5	-11.1	-2.9	12.8	92.9	9
10	FA763061705	Agency- and GSE-backed securities	47.7	43.0	164.4	218.8	121.9	64.1	253.0	21.7	73.4	10
11	FA763061803	Residential mortgage pass-through securities	40.8	26.2	149.9	178.2	137.7	76.6	207.3	1.8	113.5	11
12	FA763061303	Commercial mortgage pass-through securities	8.5	12.2	19.1	14.0	13.9	17.7	30.6	19.5	18.4	12
13	FA763061603	Residential CMOs and other structured MBS	-23.6	13.0	-0.1	19.2	-27.3	-4.9	12.5	-7.6	-39.9	13
14	FA763061403	Commercial CMOs and other structured MBS	23.9	14.6	15.3	8.8	8.4	14.9	28.9	34.8	26.3	14
15	FA763061795	Other	-1.9	-23.0	-19.7	-1.4	-10.9	-40.1	-26.4	-26.8	-45.0	15
16	FA763062000	Municipal securities	53.8	32.7	47.4	61.3	47.2	39.0	42.0	40.1	67.5	16
17	FA763063005	Corporate and foreign bonds	15.2	-37.4	-12.2	2.8	-23.8	-42.7	14.9	20.1	-11.7	17
18	FA763063673	Private residential mortgage pass-through securities	9.9	-6.0	-8.0	-6.1	-6.5	-9.9	-9.6	-7.5	-6.4	18
19	FA763063653	Private commercial mortgage pass-through securities	-1.2	-2.5	-2.5	-1.7	-5.6	-2.0	-0.8	-2.8	-1.0	19
20	FA763063663	Private residential CMOs and other structured MBS	-14.6	-5.6	-12.0	-11.0	-7.4	-11.2	-18.4	-9.7	-5.5	20
21	FA763063693	Private commercial CMOs and other structured MBS	4.6	5.4	10.6	13.3	8.4	7.5	13.4	-3.8	-4.8	21
22	FA763063095	Other	16.5	-28.8	-0.3	8.2	-12.6	-27.1	30.2	43.9	6.0	22
23	FA764023005	Loans	170.7	439.2	527.4	550.0	479.3	465.2	615.1	679.4	520.6	23
24	FA763068005	Depository institution loans n.e.c.	144.3	249.8	214.1	314.9	207.3	142.3	192.1	371.0	98.1	24
25	FA763069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FA763065005	Mortgages	-26.6	117.9	213.0	188.6	180.9	206.3	276.4	220.9	320.7	26
27	FA763066000	Consumer credit	52.9	71.5	100.2	46.5	91.2	116.6	146.6	87.5	101.9	27
28	FA763064105	Corporate equities	0.8	0.7	2.0	-1.7	3.1	3.2	3.5	-29.5	-1.8	28
29	FA763064203	Mutual fund shares	1.6	-0.7	-0.9	-2.5	3.8	-3.3	-1.6	4.1	-0.5	29
30	FA763040005	Life insurance reserves	5.7	5.9	6.5	5.2	8.6	5.6	6.6	5.5	5.7	30
31	FA763092000	U.S. direct investment abroad	0.4	3.2	0.8	-4.1	0.2	-6.6	13.7	-3.1	-6.5	31
32	FA763090005	Miscellaneous assets	-4.8	-6.6	13.5	170.2	14.0	-70.2	-60.1	211.0	64.3	32
<b>33</b>	<b>FA764190005</b>	<b>Net increase in liabilities</b>	<b>632.4</b>	<b>981.2</b>	<b>528.0</b>	<b>1338.2</b>	<b>-254.7</b>	<b>242.3</b>	<b>786.2</b>	<b>1356.4</b>	<b>682.3</b>	<b>33</b>
34	FA764110005	Net interbank liabilities	191.0	54.5	-52.7	382.0	-626.6	-94.0	128.0	130.7	-335.5	34
35	FA713022003	Federal Reserve float	-0.5	0.4	0.5	-0.8	1.3	1.3	0.2	-4.6	-0.4	35
36	FA713068705	Borrowing from Federal Reserve banks	0.0	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	0.6	36
37	FA764112005	To domestic banking	38.5	-45.3	-16.9	252.5	-253.8	69.7	-136.1	258.5	-298.3	37
38	FA764116005	To foreign banks	153.0	99.3	-36.2	130.7	-374.6	-165.4	264.5	-123.1	-37.3	38
39	FA763127005	Checkable deposits	148.2	136.2	50.3	171.4	30.8	-127.3	126.4	290.0	94.7	39
40	FA763123005	Federal government	0.3	0.9	-0.2	-0.3	0.1	0.2	-0.7	-0.4	0.4	40
41	FA763129205	Private domestic	148.6	130.0	65.1	174.2	44.5	-82.0	123.6	267.9	94.8	41
42	FA763122605	Rest of the world	-0.7	5.3	-14.6	-2.5	-13.9	-45.5	3.5	22.5	-0.5	42
43	FA763131005	Small time and savings deposits	256.7	343.8	462.2	711.8	166.0	377.2	593.6	426.0	423.5	43
44	FA763135005	Large time deposits	23.9	102.5	21.9	38.0	-76.0	153.8	-28.3	111.1	-37.4	44
45	FA762150005	Federal funds and security repos	-80.5	-33.2	-39.4	-30.1	-9.8	-81.2	-36.4	-12.4	-38.3	45
46	FA764122005	Debt securities	-102.7	-17.2	-9.3	-79.4	4.1	10.4	27.9	36.9	-26.0	46
47	FA763169175	Open market paper	-27.8	-5.2	-0.9	-21.9	4.3	4.0	9.9	12.0	-4.4	47
48	FA763163005	Corporate bonds	-74.9	-12.0	-8.4	-57.5	-0.3	6.4	17.9	24.9	-21.6	48
49	FA763169305	Loans (other loans and advances)	73.3	58.2	30.4	-15.0	61.6	-21.4	96.4	64.8	140.6	49
50	FA763164103	Corporate equity issues	2.2	2.7	9.5	24.0	2.2	2.2	9.5	3.4	4.0	50
51	FA763178003	Taxes payable (net)	0.1	15.2	-4.4	19.1	-27.6	8.6	-17.7	41.4	17.7	51
52	FA763190005	Miscellaneous liabilities	120.1	318.5	59.4	116.4	220.7	14.0	-113.3	264.5	439.0	52
53	FA763194735	Investment by holding companies	59.2	195.9	36.5	-81.7	109.7	73.8	44.3	147.7	288.1	53
54	FA763193005	Other	60.9	122.5	22.9	198.1	111.0	-59.8	-157.6	116.8	150.9	54
55	FA767005005	Discrepancy	-20.5	51.3	-141.1	-112.9	-241.4	-189.3	-20.9	-12.5	129.5	55
Memo:												
56	FA763066303	Consumer leases not included above (2)	1.5	0.7	-0.6	0.1	-0.1	-1.4	-1.2	0.4	1.0	56

(1) Net capital transfers paid from table F.5, 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.112 Foreign Banking Offices in U.S. (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2013	2014	2015	2015				2016			
				Q1	Q2	Q3	Q4	Q1	Q2		
<b>1 FA756330005</b>	<b>Gross saving</b>	<b>4.1</b>	<b>4.4</b>	<b>3.4</b>	<b>3.4</b>	<b>3.4</b>	<b>3.5</b>	<b>3.5</b>	<b>3.5</b>	<b>3.5</b>	<b>1</b>
<b>2 FA755013005</b>	<b>Fixed nonresidential investment</b>	<b>3.4</b>	<b>3.8</b>	<b>3.3</b>	<b>3.3</b>	<b>3.3</b>	<b>3.4</b>	<b>3.3</b>	<b>3.3</b>	<b>3.3</b>	<b>2</b>
<b>3 FA754090005</b>	<b>Net acquisition of financial assets</b>	<b>316.5</b>	<b>56.3</b>	<b>-142.0</b>	<b>-53.8</b>	<b>110.6</b>	<b>-54.1</b>	<b>-570.5</b>	<b>348.1</b>	<b>268.7</b>	<b>3</b>
4 FA753025003	Vault cash	0.0	0.0	-0.0	-0.2	-0.0	0.0	0.0	0.0	0.0	4
5 FA753013003	Reserves at Federal Reserve	309.3	-59.3	-198.4	-65.8	57.6	-62.2	-723.2	235.6	66.9	5
6 FA752050005	Federal funds and security repos	-1.2	41.1	0.4	-73.4	43.0	-48.2	80.1	-50.8	-9.7	6
7 FA754022005	Debt securities	-50.4	-14.5	-9.0	-33.9	-50.0	37.9	10.0	85.1	96.6	7
8 FA753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 FA753061103	Treasury securities	-9.6	-10.5	13.3	-3.2	6.2	-10.4	60.7	37.5	40.2	9
10 FA753061703	Agency- and GSE-backed securities	-6.7	-4.9	2.6	-4.7	15.9	-9.3	8.6	0.4	-0.9	10
11 FA753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 FA753063005	Corporate and foreign bonds	-34.1	0.9	-24.9	-25.9	-72.0	57.6	-59.2	47.3	57.3	12
13 FA754023005	Loans	45.7	74.7	78.1	101.6	83.8	54.1	73.0	55.3	89.1	13
14 FA753068005	Depository institution loans n.e.c.	46.3	67.4	64.4	102.2	69.6	31.4	54.2	36.3	71.2	14
15 FA753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 FA753065005	Mortgages	-0.6	7.3	13.8	-0.6	14.2	22.7	18.8	18.9	17.9	16
17 FA753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 FA753093005	Miscellaneous assets	13.1	14.4	-13.0	17.8	-23.7	-35.6	-10.5	22.9	25.8	18
<b>19 FA754190005</b>	<b>Net increase in liabilities</b>	<b>267.9</b>	<b>57.1</b>	<b>-127.3</b>	<b>-132.6</b>	<b>143.9</b>	<b>8.4</b>	<b>-529.1</b>	<b>201.3</b>	<b>122.7</b>	<b>19</b>
20 FA754110005	Net interbank liabilities	175.1	-70.3	-49.6	-123.3	250.7	107.6	-433.5	-59.4	171.8	20
21 FA754116005	To foreign banks	159.2	-68.4	-54.6	-141.8	255.0	90.0	-421.6	-73.9	159.3	21
22 FA754112005	To domestic banks	15.9	-1.9	5.0	18.5	-4.3	17.6	-11.8	14.6	12.5	22
23 FA753127005	Checkable deposits	30.8	45.2	16.4	46.7	46.9	-33.4	5.3	72.5	80.5	23
24 FA753131005	Small time and savings deposits	27.7	-5.9	13.0	167.5	-150.5	32.3	2.7	2.9	8.7	24
25 FA753135005	Large time deposits	71.1	39.7	-134.4	-188.3	6.4	-129.7	-225.8	31.0	-241.5	25
26 FA752150005	Federal funds and security repos	-12.3	58.6	35.3	-34.1	22.4	3.4	149.7	-17.0	91.1	26
27 FA753169603	Debt securities (open market paper) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 FA753192003	Foreign direct investment in U.S.	8.8	1.5	1.1	-12.4	13.8	2.0	0.9	7.3	6.3	28
29 FA753190005	Miscellaneous liabilities	-33.2	-11.7	-9.1	11.3	-45.8	26.2	-28.3	164.0	5.9	29
30 FA753194503	Investment by funding corporations	-2.5	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	-48.8	30
31 FA753193005	Other	-30.7	8.6	-11.3	39.2	-97.4	29.3	-16.4	77.1	54.7	31
32 FA757005005	Discrepancy	-47.9	1.2	14.7	-78.8	33.4	62.6	41.7	-146.6	-145.8	32

(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.

**F.113 Banks in U.S.-Affiliated Areas (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA746330005</b>	<b>Gross saving</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>1</b>
<b>2</b>	<b>FA745013005</b>	<b>Fixed nonresidential investment</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>2</b>
<b>3</b>	<b>FA744090005</b>	<b>Net acquisition of financial assets</b>	<b>8.8</b>	<b>7.3</b>	<b>-3.4</b>	<b>-24.5</b>	<b>20.5</b>	<b>-6.0</b>	<b>-3.7</b>	<b>19.5</b>	<b>-12.8</b>	<b>3</b>
4	FA744022003	Debt securities	1.5	-1.2	0.8	-0.2	1.5	-0.0	1.9	-0.4	3.0	4
5	FA743061103	Treasury securities	0.7	0.2	1.1	0.6	1.4	1.5	0.8	0.3	1.4	5
6	FA743061703	Agency- and GSE-backed securities	-0.8	-0.1	0.1	-1.0	1.4	0.0	-0.0	-1.2	-0.1	6
7	FA743062003	Municipal securities	0.9	-0.9	-0.6	0.2	-1.0	-1.1	-0.4	-0.6	-0.0	7
8	FA743063005	Corporate and foreign bonds	0.6	-0.4	0.2	0.1	-0.3	-0.5	1.6	1.1	1.7	8
9	FA744023003	Loans	-1.2	-4.3	-5.8	-16.1	-3.4	-2.6	-1.0	-1.9	-2.7	9
10	FA743068005	Depository institution loans n.e.c.	1.3	-2.3	-2.0	-5.7	-0.5	-1.6	-0.1	-1.9	-1.2	10
11	FA743065103	Home mortgages	-1.1	-1.5	-1.5	-3.6	-0.8	-0.8	-0.9	-0.6	-0.9	11
12	FA743065505	Commercial mortgages	-1.4	-0.5	-2.2	-6.7	-2.1	-0.2	0.0	0.7	-0.6	12
13	FA743093005	Miscellaneous assets	8.6	12.8	1.5	-8.2	22.4	-3.4	-4.6	21.8	-13.1	13
<b>14</b>	<b>FA744190005</b>	<b>Net increase in liabilities</b>	<b>8.5</b>	<b>7.1</b>	<b>-3.4</b>	<b>-21.2</b>	<b>22.2</b>	<b>-9.8</b>	<b>-4.7</b>	<b>22.7</b>	<b>-12.4</b>	<b>14</b>
15	FA744110005	Net interbank liabilities	0.2	-0.6	0.2	-1.7	-1.9	3.2	1.4	-2.8	-0.4	15
16	FA743127003	Checkable deposits	6.3	5.2	1.6	-1.7	11.2	-1.6	-1.4	13.5	-3.8	16
17	FA743131005	Small time and savings deposits	2.5	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	-4.0	17
18	FA743135005	Large time deposits	2.5	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	-4.0	18
19	FA743193005	Miscellaneous liabilities	-3.0	-1.6	-2.3	-3.4	3.2	-7.0	-2.0	1.6	-0.2	19
20	FA747005005	Discrepancy	-0.3	-0.2	0.1	3.3	1.8	-3.8	-0.9	3.2	0.4	20

(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.114 Credit Unions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA476000105</b>	<b>Gross saving</b>	<b>11.8</b>	<b>12.5</b>	<b>12.5</b>	<b>12.6</b>	<b>12.4</b>	<b>12.4</b>	<b>12.4</b>	<b>8.8</b>	<b>11.4</b>	<b>1</b>
<b>2</b>	<b>FA475013005</b>	<b>Fixed nonresidential investment</b>	<b>2.7</b>	<b>3.0</b>	<b>3.7</b>	<b>3.7</b>	<b>3.7</b>	<b>3.7</b>	<b>3.7</b>	<b>3.7</b>	<b>3.7</b>	<b>2</b>
<b>3</b>	<b>FA474090005</b>	<b>Net acquisition of financial assets</b>	<b>33.2</b>	<b>63.0</b>	<b>84.9</b>	<b>116.0</b>	<b>28.8</b>	<b>63.9</b>	<b>130.9</b>	<b>55.8</b>	<b>70.9</b>	<b>3</b>
4	FA473013003	Reserves at Federal Reserve	-5.7	-2.5	5.5	55.6	-38.4	-8.9	13.8	52.5	-38.4	4
5	FA472050053	Federal funds and security repos	-9.6	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA474022005	Debt securities	4.6	-9.0	-2.8	-3.2	-18.7	-17.6	28.1	-31.3	-5.6	6
7	FA473069153	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA473061105	Treasury securities	-0.2	2.5	7.6	5.3	1.4	-1.6	25.4	-2.9	-20.5	8
9	FA473061705	Agency- and GSE-backed securities	2.2	-11.7	-11.9	-14.2	-20.1	-15.9	2.5	-33.0	13.3	9
10	FA473062005	Municipal securities	0.3	-0.8	0.6	0.7	1.2	0.6	-0.2	1.9	0.4	10
11	FA473063005	Corporate and foreign bonds	2.2	1.0	0.9	5.1	-1.2	-0.7	0.4	2.6	1.1	11
12	FA474023000	Loans	45.6	69.2	76.3	73.9	78.9	78.1	74.1	50.1	72.1	12
13	FA473068005	Depository institution loans n.e.c.	5.1	5.1	4.1	8.4	-2.9	8.3	2.4	18.8	-13.9	13
14	FA473065100	Home mortgages	18.6	26.9	32.7	27.5	38.0	32.8	32.3	2.3	52.5	14
15	FA473066000	Consumer credit	21.9	37.2	39.5	37.9	43.8	37.0	39.4	28.9	33.5	15
16	FA473064205	Mutual fund shares	-0.5	-0.2	-0.1	-0.6	0.6	0.5	-1.0	0.1	0.1	16
17	FA473090005	Miscellaneous assets	-1.2	5.4	6.1	-9.7	6.5	11.7	15.9	-15.5	42.8	17
<b>18</b>	<b>FA474190005</b>	<b>Net increase in liabilities</b>	<b>38.2</b>	<b>51.5</b>	<b>78.0</b>	<b>101.5</b>	<b>24.8</b>	<b>55.8</b>	<b>130.0</b>	<b>38.7</b>	<b>65.7</b>	<b>18</b>
19	FA474110005	Net interbank liabilities	2.2	0.7	2.3	54.1	-44.3	-21.5	21.0	42.0	-49.9	19
20	FA473139000	Shares/deposits	32.6	41.2	65.9	41.9	51.9	68.8	101.1	-21.9	131.0	20
21	FA473127003	Checkable	7.9	12.2	19.5	34.9	-10.8	3.1	50.6	11.0	-0.1	21
22	FA473131005	Small time and savings	20.1	25.0	40.0	-0.3	60.8	57.6	41.9	-45.6	127.0	22
23	FA473135003	Large time	4.7	4.1	6.4	7.2	1.9	8.1	8.5	12.7	4.0	23
24	FA472150053	Federal funds and security repos	0.0	0.0	0.0	0.1	0.0	-0.0	-0.0	0.0	-0.0	24
25	FA473169333	Loans (other loans and advances)	1.9	8.4	9.3	-2.0	20.1	19.8	-0.9	-6.9	6.2	25
26	FA473193005	Miscellaneous liabilities	1.5	1.2	0.5	7.4	-2.8	-11.2	8.8	25.6	-21.6	26
27	FA477005005	Discrepancy	14.2	-2.0	1.8	-5.7	4.7	0.6	7.9	-12.0	2.5	27

**F.115 Property-Casualty Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA516000105</b>											
	<b>Gross saving less net capital transfers paid (1)</b>	<b>65.2</b>	<b>60.7</b>	<b>51.9</b>	<b>54.5</b>	<b>54.8</b>	<b>51.2</b>	<b>46.9</b>	<b>31.5</b>	<b>39.9</b>	<b>1</b>	
<b>2</b>	<b>FA515013005</b>											
	<b>Fixed nonresidential investment</b>	<b>21.6</b>	<b>21.1</b>	<b>22.6</b>	<b>22.4</b>	<b>22.5</b>	<b>22.7</b>	<b>22.7</b>	<b>22.8</b>	<b>22.9</b>	<b>2</b>	
<b>3</b>	<b>FA514090005</b>											
	<b>Net acquisition of financial assets</b>	<b>41.9</b>	<b>36.5</b>	<b>10.2</b>	<b>-0.9</b>	<b>20.6</b>	<b>38.2</b>	<b>-17.0</b>	<b>34.8</b>	<b>11.2</b>	<b>3</b>	
4	FA513020003	-6.7	5.9	-2.9	-0.6	-20.1	15.3	-6.2	-7.8	16.7	4	
5	FA513034003	-2.2	-1.9	3.2	2.4	2.3	4.7	3.3	-3.4	0.2	5	
6	FA512051003	0.0	0.1	0.0	-0.1	-0.1	0.1	-0.0	-0.3	0.0	6	
7	FA514022005	28.6	19.8	-2.3	-28.9	14.2	-2.3	7.7	26.6	-10.2	7	
8	FA513069103	0.7	-0.1	0.9	0.6	0.6	1.5	0.9	-1.4	0.1	8	
9	FA513061103	6.4	6.4	-3.2	-6.3	-2.8	-1.6	-2.3	0.2	-0.7	9	
10	FA513061703	-4.9	-3.3	-7.6	-10.6	-5.6	-7.8	-6.3	3.4	-0.8	10	
11	FA513062003	-1.7	-4.2	8.3	-0.5	14.5	7.4	11.7	10.4	-3.7	11	
12	FA513063003	28.1	21.2	-0.7	-12.3	7.6	-1.9	3.7	13.9	-5.1	12	
13	FA513065503	2.3	2.0	2.4	1.9	2.0	2.3	3.4	4.0	1.7	13	
14	FA513064105	3.7	2.6	-2.1	-1.0	-3.8	9.8	-13.3	-4.0	-13.5	14	
15	FA513064203	1.0	1.4	1.0	1.0	1.0	1.0	1.0	1.0	-1.2	15	
16	FA513070003	3.3	5.5	6.0	21.3	12.9	5.5	-15.6	16.8	13.4	16	
17	FA513092003	11.9	1.0	4.9	3.1	12.1	1.8	2.6	1.8	3.9	17	
18	FA513092403	0.1	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.2	18	
<b>19</b>	<b>FA514190005</b>											
	<b>Net increase in liabilities</b>	<b>24.3</b>	<b>0.3</b>	<b>-3.6</b>	<b>-30.0</b>	<b>-5.7</b>	<b>6.5</b>	<b>14.8</b>	<b>115.2</b>	<b>-11.1</b>	<b>19</b>	
20	FA512151003	-0.6	-0.4	0.4	0.4	0.0	0.6	0.5	0.9	1.0	20	
21	FA513164103	-7.6	-16.9	-22.0	-19.4	-20.5	-24.8	-23.4	-24.4	-19.2	21	
22	FA513169333	0.8	0.1	0.1	0.2	-0.4	-0.1	0.9	-0.3	4.9	22	
23	FA513178003	19.1	1.9	-8.2	1.4	-18.9	-23.4	8.1	5.3	-16.5	23	
24	FA513192003	12.8	0.8	11.4	-1.4	0.7	13.0	33.1	108.2	0.0	24	
25	FA513190005	-0.3	14.8	14.8	-11.2	33.5	41.2	-4.4	25.5	18.6	25	
26	FA513194733	-6.0	0.1	-0.8	-5.5	2.8	0.8	-1.1	-2.1	1.5	26	
27	FA513176003	5.7	14.7	15.5	-5.6	30.7	40.4	-3.3	27.6	17.1	27	
28	FA517005005	26.0	3.5	15.5	3.1	6.1	-3.2	56.0	89.1	-5.3	28	

(1) Net capital transfers paid from table F.5, line 51.

**F.116 Life Insurance Companies (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA546000105</b>	<b>Gross saving</b>	<b>1.5</b>	<b>18.3</b>	<b>16.3</b>	<b>11.2</b>	<b>21.4</b>	<b>15.7</b>	<b>16.9</b>	<b>27.3</b>	<b>32.2</b>	<b>1</b>
<b>2</b>	<b>FA545013005</b>	<b>Fixed nonresidential investment</b>	<b>15.5</b>	<b>15.4</b>	<b>16.6</b>	<b>16.5</b>	<b>16.6</b>	<b>16.7</b>	<b>16.7</b>	<b>16.8</b>	<b>16.8</b>	<b>2</b>
<b>3</b>	<b>FA544090005</b>	<b>Net acquisition of financial assets</b>	<b>52.1</b>	<b>144.0</b>	<b>98.1</b>	<b>192.0</b>	<b>-44.5</b>	<b>203.8</b>	<b>41.1</b>	<b>345.5</b>	<b>272.3</b>	<b>3</b>
4	FA543020005	Checkable deposits and currency	-9.2	3.6	7.3	-6.3	-29.8	41.2	24.1	-8.8	37.6	4
5	FA543034005	Money market fund shares	-10.1	4.0	2.7	-7.6	-4.3	44.7	-22.0	9.0	-14.7	5
6	FA542051073	Security repurchase agreements	-5.3	0.4	5.1	20.0	-1.6	6.6	-4.4	-2.3	-0.5	6
7	FA544022005	Debt securities	55.1	70.2	80.4	104.7	57.8	88.2	70.7	214.3	182.6	7
8	FA543069105	Open market paper	3.2	-4.6	-6.9	2.7	-7.1	-3.1	-20.1	22.0	4.9	8
9	FA543061105	Treasury securities	-12.2	14.3	16.2	35.5	5.1	19.9	4.2	12.4	10.0	9
10	FA543061705	Agency- and GSE-backed securities	-6.8	-15.0	-12.4	-9.0	-12.5	-19.4	-8.7	19.4	18.9	10
11	FA543062005	Municipal securities	10.1	6.2	10.9	8.4	10.2	12.6	12.4	12.6	9.4	11
12	FA543063005	Corporate and foreign bonds	60.8	69.3	72.6	67.1	62.1	78.2	82.9	147.9	139.5	12
13	FA544023005	Loans	22.3	29.5	39.5	33.1	32.7	34.5	57.7	46.9	33.2	13
14	FA543069005	Other loans and advances	3.5	8.0	-0.4	3.8	-6.3	3.0	-2.2	14.6	-4.9	14
15	FA543065005	Mortgages	18.8	21.6	40.0	29.4	38.9	31.6	59.9	32.3	38.1	15
16	FA543064105	Corporate equities	-12.4	-4.6	-3.0	4.4	-3.4	-9.6	-3.4	2.9	4.2	16
17	FA543064205	Mutual fund shares	-19.1	-33.4	-29.1	-27.0	-32.5	-37.8	-19.2	-44.9	-49.5	17
18	FA543092073	U.S. direct investment abroad	2.9	1.4	-0.4	7.7	-0.3	-5.3	-3.9	2.8	4.5	18
19	FA543090005	Miscellaneous assets	28.0	72.8	-4.4	62.9	-63.0	41.3	-58.6	125.6	74.8	19
20	FA543092473	Equity in FHLB	0.8	0.1	0.5	0.5	1.4	0.1	-0.2	0.3	0.3	20
21	FA543077073	Deferred and unpaid life ins. premiums	3.0	1.2	1.5	4.6	3.2	-1.6	-0.2	5.1	3.3	21
22	FA543093005	Other	24.2	71.5	-6.3	57.8	-67.6	42.8	-58.2	120.2	71.1	22
<b>23</b>	<b>FA544190005</b>	<b>Net increase in liabilities</b>	<b>36.4</b>	<b>104.8</b>	<b>90.6</b>	<b>156.9</b>	<b>-6.2</b>	<b>216.1</b>	<b>-4.5</b>	<b>346.8</b>	<b>270.1</b>	<b>23</b>
24	FA542151073	Security repurchase agreements	6.5	1.0	0.9	1.0	1.2	-0.1	1.5	0.4	1.3	24
25	FA543164173	Corporate equity issues	-9.2	-14.9	-10.0	-22.5	-3.7	-7.5	-6.3	-7.3	-5.9	25
26	FA543169373	Loans (other loans and advances)	2.0	1.8	6.2	8.6	8.6	4.2	3.5	10.0	18.4	26
27	FA543140005	Life insurance reserves	19.9	47.1	44.6	60.4	32.2	57.4	28.5	62.2	43.9	27
28	FA543150005	Pension entitlements (2)	33.1	37.2	53.7	-44.8	75.4	113.2	71.1	91.8	42.6	28
29	FA543178073	Taxes payable (net)	-2.3	-1.9	-0.7	10.0	-5.6	-8.9	1.8	5.6	-4.3	29
30	FA543192073	Foreign direct investment in U.S.	-0.9	5.8	7.8	32.4	1.1	-0.8	-1.5	35.3	1.1	30
31	FA543190005	Miscellaneous liabilities	-12.8	28.7	-12.0	111.8	-115.4	58.7	-103.1	148.8	173.1	31
32	FA543194733	Investment by parent companies	-1.6	0.8	0.5	1.1	0.2	0.9	-0.2	3.5	3.0	32
33	FA673090543	Funding agreements backing securities (3)	-8.4	9.2	1.6	6.2	-5.9	-12.2	18.2	-3.9	8.0	33
34	FA543195005	Other reserves (4)	0.4	5.8	3.1	9.2	-4.5	13.7	-5.8	29.6	29.2	34
35	FA593095005	Unallocated insurance contracts	-8.5	-14.5	-1.9	23.3	-9.2	-37.6	15.9	-1.0	10.1	35
36	FA543193005	Other	5.3	27.3	-15.4	71.9	-95.9	93.8	-131.3	120.6	122.8	36
37	FA547005005	Discrepancy	-29.7	-36.4	-7.8	-40.3	43.1	11.3	-45.3	11.9	13.1	37

(1) Additional detail on the financial assets and liabilities held in life insurer's general and separate accounts is available on tables F.116.g and F.116.s.

(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 35.

(3) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities.

(4) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.

**F.116.g Life Insurance Companies: General Accounts**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA544090075</b>											
	<b>Net acquisition of financial assets</b>	<b>84.6</b>	<b>155.6</b>	<b>77.3</b>	<b>-79.0</b>	<b>9.2</b>	<b>266.5</b>	<b>112.5</b>	<b>342.0</b>	<b>312.4</b>	<b>1</b>	
2	FA543020073	-4.8	3.5	9.0	-4.1	-27.6	43.2	24.7	-9.0	37.1	2	
3	FA543034073	-5.9	6.1	0.7	-1.2	-4.6	22.6	-13.8	7.9	-1.7	3	
4	FA542051073	-5.3	0.4	5.1	20.0	-1.6	6.6	-4.4	-2.3	-0.5	4	
5	FA544022075	49.7	71.0	43.9	-50.2	59.3	90.4	76.0	210.9	167.9	5	
6	FA543069170	1.4	-6.0	-4.4	5.9	-4.0	-0.2	-19.4	21.8	4.0	6	
7	FA543061173	-11.3	9.1	5.7	-0.0	4.7	13.2	5.0	11.9	7.7	7	
8	FA543061773	-6.6	-3.3	-12.6	-22.4	-11.5	-8.9	-7.7	18.7	16.0	8	
9	FA543062073	9.2	5.3	9.6	4.1	10.0	11.6	12.5	12.5	9.1	9	
10	FA543063075	57.0	66.0	45.6	-37.8	60.1	74.6	85.6	146.0	131.1	10	
11	FA544023075	20.4	28.1	26.1	-18.7	31.8	33.4	57.8	45.5	29.1	11	
12	FA543069075	3.5	8.0	-5.1	-15.5	-6.3	2.9	-1.5	14.6	-5.1	12	
13	FA543065070	16.9	20.2	31.2	-3.2	38.1	30.6	59.3	31.0	34.2	13	
14	FA543064175	0.8	5.5	2.7	3.8	4.9	5.3	-3.1	3.1	4.4	14	
15	FA543064273	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA543092073	2.9	1.4	-0.4	7.7	-0.3	-5.3	-3.9	2.8	4.5	16	
17	FA543090075	27.0	39.5	-9.9	-36.4	-52.7	70.2	-20.8	82.9	71.5	17	
<b>18</b>	<b>FA544190075</b>											
	<b>Net increase in liabilities</b>	<b>68.7</b>	<b>116.0</b>	<b>58.7</b>	<b>-121.8</b>	<b>37.5</b>	<b>267.0</b>	<b>52.2</b>	<b>343.7</b>	<b>310.3</b>	<b>18</b>	
19	FA542151073	6.5	1.0	0.9	1.0	1.2	-0.1	1.5	0.4	1.3	19	
20	FA543164173	-9.2	-14.9	-10.0	-22.5	-3.7	-7.5	-6.3	-7.3	-5.9	20	
21	FA543169373	2.0	1.8	6.2	8.6	8.6	4.2	3.5	10.0	18.4	21	
22	FA543140073	28.3	46.1	4.1	-81.1	24.9	44.3	28.2	62.0	51.9	22	
23	FA543150075	46.2	47.5	55.6	-82.6	92.0	149.4	63.5	84.2	74.9	23	
24	FA543178073	-2.3	-1.9	-0.7	10.0	-5.6	-8.9	1.8	5.6	-4.3	24	
25	FA543192073	-0.9	5.8	7.8	32.4	1.1	-0.8	-1.5	35.3	1.1	25	
26	FA543190075	-2.0	30.6	-5.2	12.4	-81.0	86.5	-38.6	153.4	173.0	26	

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are included in miscellaneous liabilities (line 26).

**F.116.s Life Insurance Companies: Separate Accounts**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA544090085</b>											
	<b>Net acquisition of financial assets</b>	<b>-32.5</b>	<b>-11.6</b>	<b>20.8</b>	<b>270.9</b>	<b>-53.6</b>	<b>-62.7</b>	<b>-71.5</b>	<b>3.6</b>	<b>-40.0</b>	<b>1</b>	
2	FA543020083	-4.4	0.2	-1.8	-2.2	-2.2	-2.1	-0.6	0.1	0.6	2	
3	FA543034385	-4.2	-2.1	1.9	-6.4	0.3	22.0	-8.2	1.1	-13.0	3	
4	FA544022085	5.4	-0.9	36.5	154.9	-1.5	-2.2	-5.3	3.4	14.8	4	
5	FA543069183	1.8	1.5	-2.5	-3.2	-3.1	-3.0	-0.8	0.2	0.8	5	
6	FA543061183	-0.9	5.2	10.5	35.5	0.4	6.7	-0.7	0.5	2.3	6	
7	FA543061783	-0.2	-11.7	0.2	13.4	-1.0	-10.5	-1.0	0.7	3.0	7	
8	FA543062083	0.9	0.9	1.3	4.3	0.2	0.9	-0.1	0.1	0.3	8	
9	FA543063085	3.8	3.3	27.0	104.9	2.0	3.6	-2.7	1.9	8.4	9	
10	FA544023085	1.9	1.4	13.4	51.8	0.9	1.1	-0.1	1.4	4.1	10	
11	FA543069483	0.0	0.0	4.7	19.2	0.1	0.1	-0.8	0.0	0.2	11	
12	FA543065083	1.9	1.4	8.8	32.6	0.8	1.0	0.7	1.3	3.9	12	
13	FA543064183	-13.2	-10.0	-5.7	0.6	-8.3	-14.9	-0.3	-0.2	-0.2	13	
14	FA543064285	-19.0	-33.4	-29.1	-27.0	-32.6	-37.8	-19.3	-44.9	-49.5	14	
15	FA543090085	1.1	33.3	5.5	99.2	-10.4	-28.9	-37.8	42.7	3.2	15	
<b>16</b>	<b>FA544190085</b>											
	<b>Net increase in liabilities</b>	<b>-32.2</b>	<b>-11.2</b>	<b>31.9</b>	<b>278.7</b>	<b>-43.7</b>	<b>-50.9</b>	<b>-56.7</b>	<b>3.2</b>	<b>-40.2</b>	<b>16</b>	
17	FA543140083	-8.5	1.0	40.6	141.6	7.3	13.1	0.3	0.2	-8.0	17	
18	FA543150085	-13.0	-10.3	-1.9	37.8	-16.6	-36.2	7.5	7.6	-32.3	18	
19	FA543190085	-10.8	-1.9	-6.8	99.4	-34.4	-27.8	-64.5	-4.6	0.1	19	

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds which are included in miscellaneous liabilities (line 19).

**F.117 Private and Public Pension Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA596330005</b>											
	<b>Gross saving</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>1</b>
<b>2</b>	<b>FA595013005</b>											
	<b>Fixed nonresidential investment</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>2</b>
<b>3</b>	<b>FA594090005</b>											
	<b>Net acquisition of financial assets (2)</b>	<b>455.3</b>	<b>273.9</b>	<b>381.8</b>	<b>449.7</b>	<b>364.6</b>	<b>272.1</b>	<b>440.8</b>	<b>510.9</b>	<b>383.5</b>	<b>3</b>	
4	FA593020005											
	Checkable deposits and currency	-0.1	3.6	1.0	-1.7	1.4	2.2	2.2	1.7	2.6	4	
5	FA593030005											
	Time and savings deposits	7.0	5.1	1.6	4.0	3.1	-0.9	0.0	-5.3	1.8	5	
6	FA593034005											
	Money market fund shares	16.0	3.8	-4.3	-29.1	6.5	3.6	1.8	-4.7	7.7	6	
7	FA592051005											
	Security repurchase agreements	0.6	0.5	-0.2	-0.1	0.0	-0.5	-0.3	-1.0	-0.3	7	
8	FA594022005											
	Debt securities	287.4	128.4	131.9	-285.0	-425.7	-328.8	1567.2	205.5	125.5	8	
9	FA593069105											
	Open market paper	7.9	5.4	3.3	7.7	3.8	0.5	1.4	-5.6	2.2	9	
10	FA593061105											
	Treasury securities (3)	124.3	75.8	106.3	-272.6	-444.9	-364.4	1507.2	120.0	67.9	10	
11	FA593061705											
	Agency- and GSE-backed securities	-4.7	-7.1	-15.2	-38.4	-13.1	-9.4	-0.1	-1.5	-7.6	11	
12	FA223062043											
	Municipal securities	1.0	-0.2	-0.2	-0.1	0.1	-0.7	-0.1	1.6	0.0	12	
13	FA593063005											
	Corporate and foreign bonds	158.9	54.4	37.7	18.4	28.5	45.2	58.9	91.0	63.0	13	
14	FA593065005											
	Loans (mortgages)	-1.2	2.2	-3.2	-4.7	-1.9	-3.6	-2.6	-6.3	-1.7	14	
15	FA593064105											
	Corporate equities	-377.6	-312.6	-179.1	-177.0	-214.3	-148.1	-177.1	-113.8	-169.8	15	
16	FA593064205											
	Mutual fund shares	148.3	51.8	49.8	120.3	105.8	-70.4	43.6	150.8	32.4	16	
17	FA593090005											
	Miscellaneous assets	374.9	391.0	384.3	823.0	889.7	818.5	-994.1	283.9	385.3	17	
18	FA593095005											
	Unallocated insurance contracts (4)	-8.5	-14.5	-1.9	23.3	-9.2	-37.6	15.9	-1.0	10.1	18	
19	FA573074005											
	Contributions receivable	-2.5	-2.9	-4.3	-5.6	-3.9	-4.4	-3.5	-7.6	-7.2	19	
20	FA593073005											
	Claims of pension fund on sponsor (5)	343.8	368.6	341.6	699.2	860.8	842.2	-1035.8	291.7	341.9	20	
21	FA593093005											
	Other	42.1	39.8	48.9	106.1	42.0	18.3	29.3	0.8	40.5	21	
<b>22</b>	<b>FA594190005</b>											
	<b>Pension entitlements (liabilities) (6)</b>	<b>455.1</b>	<b>273.8</b>	<b>381.8</b>	<b>449.7</b>	<b>364.6</b>	<b>272.0</b>	<b>440.8</b>	<b>510.8</b>	<b>383.5</b>	<b>22</b>	
	Memo:											
23	FA153050015											
	Household retirement assets (7)	738.4	489.9	652.9	621.0	747.0	573.3	670.1	815.9	671.1	23	
24	FA594090045											
	Defined benefit plans	287.3	274.4	269.4	268.0	271.1	271.1	267.6	268.0	267.8	24	
25	FA594090055											
	Defined contribution plans	167.9	-0.5	112.4	181.7	93.6	1.0	173.3	242.9	115.8	25	
26	FA893131573											
	Individual retirement plans (IRAs) (8)	279.4	192.0	224.6	218.8	322.1	172.7	184.9	231.7	ND	26	
27	FA543150015											
	Annuities at life insurance companies (9)	3.7	24.0	46.4	-47.5	60.3	128.5	44.4	73.3	55.8	27	

(1) Private pension funds, state and local government employee retirement funds, and federal government employee retirement funds defined benefit plans and defined contribution plans.

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Includes both marketable and nonmarketable government securities.

(4) Assets of pension plans held at life insurance companies; series begins 1985:Q4.

(5) Unfunded defined benefit pension entitlements.

(6) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.

(7) Households' retirement assets in tax-deferred accounts, including employer sponsored pension plans, IRAs, Roth IRAs, and annuities.

(8) IRA assets are not included above. See memo item on table F.227 for a sectoral distribution of IRA accounts.

(9) Annuities held in IRAs are excluded. They are included in line 26.

**F.118 Private Pension Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA576330005</b>											
	<b>Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2</b>	<b>FA575013005</b>											
	<b>Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3</b>	<b>FA574090005</b>											
	<b>Net acquisition of financial assets (2)</b>	<b>148.4</b>	<b>-13.6</b>	<b>65.3</b>	<b>141.7</b>	<b>57.7</b>	<b>-12.5</b>	<b>74.3</b>	<b>182.8</b>	<b>61.0</b>	<b>3</b>	
4	FA573020005	-0.4	3.3	1.0	-2.0	1.2	2.5	2.4	2.5	2.6	4	
5	FA573030005	4.7	1.9	1.3	1.9	0.8	1.3	1.3	1.7	1.5	5	
6	FA573034005	12.6	0.9	-4.6	-31.5	3.6	10.1	-0.6	7.6	7.6	6	
7	FA572051005	0.4	0.2	-0.2	-0.3	-0.2	-0.3	-0.2	-0.3	-0.3	7	
8	FA574022005	89.8	21.6	45.4	48.0	34.2	54.7	44.8	41.1	40.1	8	
9	FA573069105	5.4	2.0	3.1	5.3	1.3	3.0	2.8	2.0	1.9	9	
10	FA573061105	-2.0	-4.3	21.5	40.6	12.4	19.3	13.7	10.8	12.4	10	
11	FA573061705	-5.8	-2.4	-8.7	-25.2	-6.5	-1.2	-1.9	-3.4	-2.7	11	
12	FA573063005	92.2	26.3	29.5	27.3	27.0	33.6	30.2	31.8	28.5	12	
13	FA573065005	-0.7	1.7	-2.8	-5.4	-2.6	-1.7	-1.3	-1.1	-1.1	13	
14	FA573064105	-207.7	-183.9	-112.6	-110.9	-136.0	-99.2	-104.2	-93.4	-85.3	14	
15	FA573064205	123.9	40.6	34.2	70.7	75.9	-49.7	39.9	142.5	9.0	15	
16	FA573090005	125.9	100.3	103.6	171.3	80.9	69.8	92.2	82.1	87.0	16	
17	FA573095005	-7.8	-8.1	-3.6	16.5	-11.6	-22.4	3.0	0.0	2.9	17	
18	FA573074005	-2.5	-2.9	-4.3	-5.6	-3.9	-4.4	-3.5	-7.6	-7.2	18	
19	FA573073005	108.6	85.4	66.9	69.4	70.0	68.9	59.2	57.5	57.1	19	
20	FA573093005	27.6	25.9	44.6	91.0	26.3	27.7	33.5	32.2	34.1	20	
<b>21</b>	<b>FA574190005</b>											
	<b>Pension entitlements (liabilities) (5)</b>	<b>148.4</b>	<b>-13.6</b>	<b>65.3</b>	<b>141.7</b>	<b>57.7</b>	<b>-12.5</b>	<b>74.3</b>	<b>182.8</b>	<b>60.9</b>	<b>21</b>	
	Memo:											
	Net acquisition of financial assets (6)											
22	FA574090045	-8.3	-20.4	-33.7	-25.2	-29.5	-35.8	-44.4	-44.4	-44.4	22	
23	FA574090055	156.7	6.9	99.1	166.9	87.2	23.3	118.8	227.2	105.4	23	

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

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

(4) Unfunded defined benefit pension entitlements.

(5) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.

(6) Additional detail on defined benefit plans and defined contribution plans is available on tables F.118.b and F.118.c.

**F.118.b Private Pension Funds: Defined Benefit Plans**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA574090045</b>											
	<b>Net acquisition of financial assets (1)</b>	<b>-8.3</b>	<b>-20.4</b>	<b>-33.7</b>	<b>-25.2</b>	<b>-29.5</b>	<b>-35.8</b>	<b>-44.4</b>	<b>-44.4</b>	<b>-44.4</b>	<b>1</b>	
2	FA573020043	0.3	2.1	0.8	0.8	0.7	0.8	0.8	0.7	0.6	2	
3	FA573030043	4.5	2.0	0.5	0.5	0.8	0.4	0.4	0.7	0.4	3	
4	FA573034043	5.3	2.3	-0.3	-0.1	-0.5	-0.2	-0.2	-0.3	-0.6	4	
5	FA572051043	0.4	0.2	-0.2	-0.3	-0.2	-0.3	-0.2	-0.3	-0.3	5	
6	FA574022045	74.3	14.5	21.5	23.3	19.4	21.1	22.3	24.0	19.5	6	
7	FA573069143	4.9	2.1	1.1	1.2	0.9	1.1	1.2	0.1	-0.3	7	
8	FA573061143	-2.7	-5.0	5.7	6.3	4.5	6.0	6.1	5.3	5.8	8	
9	FA573061743	-6.2	-2.8	-3.3	-2.9	-3.4	-3.7	-2.9	-3.5	-3.3	9	
10	FA573063043	78.3	20.3	18.0	18.7	17.5	17.7	18.0	22.1	17.2	10	
11	FA573065043	-1.1	0.1	-2.0	-1.2	-3.0	-2.2	-1.6	-1.7	-1.7	11	
12	FA573064143	-186.1	-141.5	-112.0	-108.5	-110.3	-114.1	-115.3	-108.5	-107.8	12	
13	FA573064243	-6.4	1.0	-9.5	-11.1	-8.8	-7.7	-10.6	-10.2	-8.0	13	
14	FA573090045	100.4	98.9	67.5	71.4	72.5	66.3	59.9	51.3	53.6	14	
15	FA573095405	-3.6	-3.0	-5.4	-2.7	-6.4	-7.0	-5.5	-9.9	-10.3	15	
16	FA573074043	-4.1	-3.9	-4.5	-5.3	-4.0	-5.2	-3.4	-8.2	-8.1	16	
17	FA573073005	108.6	85.4	66.9	69.4	70.0	68.9	59.2	57.5	57.1	17	
18	FA573093043	-0.4	20.4	10.5	10.1	12.8	9.5	9.7	11.9	14.9	18	
<b>19</b>	<b>FA574190043</b>											
	<b>Net increase in pension entitlements (liabilities) (4)</b>	<b>-8.3</b>	<b>-20.5</b>	<b>-33.7</b>	<b>-25.2</b>	<b>-29.5</b>	<b>-35.8</b>	<b>-44.4</b>	<b>-44.4</b>	<b>-44.4</b>	<b>19</b>	

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(4) Actuarial value of accrued defined benefit pension entitlements.

**F.118.c Private Pension Funds: Defined Contribution Plans (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA574090055</b>										
	<b>Net acquisition of financial assets</b>	<b>156.7</b>	<b>6.9</b>	<b>99.1</b>	<b>166.9</b>	<b>87.2</b>	<b>23.3</b>	<b>118.8</b>	<b>227.2</b>	<b>105.4</b>	<b>1</b>
2	FA573020033	-0.7	1.1	0.2	-2.8	0.5	1.7	1.6	1.8	2.0	2
3	FA573030033	0.2	-0.1	0.8	1.4	0.0	0.9	0.8	1.0	1.1	3
4	FA573034055	7.2	-1.5	-4.3	-31.3	4.2	10.3	-0.3	7.9	8.2	4
5	FA572051033	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA574022035	15.5	7.1	23.9	24.7	14.8	33.6	22.5	17.2	20.6	6
7	FA573069133	0.5	-0.1	2.0	4.1	0.4	1.8	1.6	1.9	2.1	7
8	FA573061133	0.7	0.8	15.8	34.3	7.9	13.3	7.6	5.4	6.7	8
9	FA573061733	0.4	0.4	-5.5	-22.3	-3.1	2.5	1.1	0.1	0.6	9
10	FA573063033	13.9	6.0	11.6	8.6	9.5	16.0	12.2	9.7	11.3	10
11	FA573065033	0.4	1.6	-0.7	-4.2	0.4	0.5	0.3	0.5	0.6	11
12	FA573064133	-21.6	-42.4	-0.5	-2.4	-25.7	14.9	11.1	15.1	22.4	12
13	FA573064255	130.3	39.6	43.7	81.8	84.6	-42.1	50.5	152.8	17.0	13
14	FA573090055	25.4	1.4	36.0	99.9	8.4	3.5	32.2	30.9	33.4	14
15	FA573095505	-4.2	-5.1	1.8	19.2	-5.2	-15.4	8.5	9.9	13.2	15
16	FA573074033	1.7	1.0	0.2	-0.2	0.1	0.8	-0.0	0.7	1.0	16
17	FA573093033	27.9	5.5	34.1	80.9	13.5	18.2	23.7	20.3	19.1	17
<b>18</b>	<b>FA574090055</b>										
	<b>Net increase in pension entitlements (liabilities)</b>	<b>156.7</b>	<b>6.9</b>	<b>99.1</b>	<b>166.9</b>	<b>87.2</b>	<b>23.3</b>	<b>118.8</b>	<b>227.2</b>	<b>105.4</b>	<b>18</b>

(1) Includes 401(k) and 403(b) type plans.

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.



**F.119 Federal Government Employee Retirement Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2013	2014	2015	2015				2016		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FA344090005</b> <b>Net acquisition of financial assets (1)</b>	<b>107.3</b>	<b>112.1</b>	<b>111.0</b>	<b>102.9</b>	<b>104.7</b>	<b>110.6</b>	<b>126.0</b>	<b>110.6</b>	<b>103.1</b>	<b>1</b>
2 FA344022005    Debt securities	107.9	86.5	92.2	-293.3	-462.9	-363.5	1488.3	106.3	63.4	2
3 FA343061105    Treasury securities (2)	110.9	87.0	91.3	-293.7	-463.5	-365.9	1488.3	106.1	62.1	3
4 FA343061705    Agency- and GSE-backed securities	-1.7	-0.5	0.2	0.5	0.4	-0.3	0.2	0.3	0.8	4
5 FA343063005    Corporate and foreign bonds	-1.3	-0.0	0.7	0.0	0.2	2.8	-0.2	-0.0	0.4	5
6 FA343064105    Corporate equities	9.1	3.5	0.2	5.7	-3.8	-1.2	-0.0	-11.9	-9.3	6
7 FA343073005    Claims of pension fund on sponsor (misc. assets) (3)	-9.7	22.1	18.7	390.4	571.4	475.3	-1362.3	16.1	49.0	7
<b>8 FA344090005</b> <b>Pension entitlements (liabilities) (4)</b>	<b>107.3</b>	<b>112.1</b>	<b>111.0</b>	<b>102.9</b>	<b>104.7</b>	<b>110.6</b>	<b>126.0</b>	<b>110.6</b>	<b>103.1</b>	<b>8</b>
Memo:										
Net acquisition of financial assets (5)										
9 FA344090045    Defined benefit plans	88.3	89.5	93.0	89.1	92.5	94.3	96.3	96.7	96.5	9
10 FA344090055    Defined contribution plans	19.0	22.6	18.0	13.8	12.2	16.3	29.7	13.9	6.6	10

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Includes marketable and nonmarketable Treasury securities.

(3) Unfunded defined benefit pension entitlements and suspended investments in the Thrift Savings Plan G Fund by the Treasury.

(4) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans, including suspended investments in the Thrift Savings Plan G Fund. These liabilities are assets of the household sector.

(5) Additional detail on defined benefit plans and defined contribution plans is available on tables F.119.b and F.119.c.

**F.119.b Federal Government Employee Retirement Funds: Defined Benefit Plans (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA344090045</b>											
	<b>Net acquisition of financial assets (2)</b>	<b>88.3</b>	<b>89.5</b>	<b>93.0</b>	<b>89.1</b>	<b>92.5</b>	<b>94.3</b>	<b>96.3</b>	<b>96.7</b>	<b>96.5</b>	<b>1</b>	
2	FA344022045	98.2	69.1	75.9	-56.4	-211.9	-87.6	659.8	81.2	48.2	2	
3	FA343061165	98.2	68.9	75.4	-55.9	-211.8	-90.9	660.3	81.6	48.7	3	
4	FA343061733	-0.0	-0.1	0.0	-0.0	-0.0	0.1	-0.0	-0.0	-0.0	4	
5	FA343063033	0.1	0.3	0.5	-0.5	-0.2	3.2	-0.5	-0.3	-0.4	5	
6	FA343064133	-1.5	-1.7	-1.6	-1.2	-0.4	-4.0	-0.9	-0.6	-0.8	6	
7	FA343073045	-8.4	22.1	18.7	146.7	304.8	185.9	-562.6	16.1	49.0	7	
<b>8</b>	<b>FA344190045</b>											
	<b>Pension entitlements (liabilities) (5)</b>	<b>88.3</b>	<b>89.5</b>	<b>93.0</b>	<b>89.1</b>	<b>92.5</b>	<b>94.3</b>	<b>96.3</b>	<b>96.7</b>	<b>96.5</b>	<b>8</b>	

(1) Includes Civil Service Retirement and Disability Fund, Railroad Retirement Board, judicial retirement fund, Military Retirement Fund, Foreign Service Retirement and Disability Fund, and the National Railroad Investment Trust.

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Includes both marketable and nonmarketable government securities.

(4) Unfunded defined benefit pension entitlements.

(5) Actuarial value of accrued pension entitlements in defined benefit plans. These liabilities are assets of the household sector.

**F.119.c Federal Government Employee Retirement Funds: Defined Contribution Plans (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA344090025</b>										
	<b>Net acquisition of financial assets</b>	<b>19.0</b>	<b>22.6</b>	<b>18.0</b>	<b>13.8</b>	<b>12.2</b>	<b>16.3</b>	<b>29.7</b>	<b>13.9</b>	<b>6.6</b>	<b>1</b>
2	FA344022025	9.6	17.4	16.2	-236.8	-251.0	-275.9	828.5	25.1	15.1	2
3	FA343061155	12.7	18.2	15.9	-237.8	-251.8	-275.0	828.0	24.5	13.4	3
4	FA343061723	-1.7	-0.4	0.2	0.5	0.4	-0.5	0.3	0.3	0.8	4
5	FA343063023	-1.4	-0.4	0.2	0.5	0.4	-0.5	0.3	0.3	0.8	5
6	FA343064123	10.6	5.2	1.8	6.9	-3.4	2.7	0.8	-11.2	-8.5	6
7	FA343073053	-1.2	0.0	0.0	243.7	266.5	289.4	-799.7	0.0	0.0	7
<b>8</b>	<b>FA344090025</b>										
	<b>Pension entitlements (liabilities)</b>	<b>19.0</b>	<b>22.6</b>	<b>18.0</b>	<b>13.8</b>	<b>12.2</b>	<b>16.3</b>	<b>29.7</b>	<b>13.9</b>	<b>6.6</b>	<b>8</b>

(1) Thrift Savings Plan.

(2) Includes nonmarketable and marketable Treasury securities held by the Thrift Savings Plan G and F funds.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

**F.120 State and Local Government Employee Retirement Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA226330005</b>	<b>Gross saving</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>1</b>
<b>2</b>	<b>FA225013005</b>	<b>Fixed nonresidential investment</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>2</b>
<b>3</b>	<b>FA224090005</b>	<b>Net acquisition of financial assets (1)</b>	<b>199.6</b>	<b>175.4</b>	<b>205.4</b>	<b>205.1</b>	<b>202.2</b>	<b>174.0</b>	<b>240.5</b>	<b>217.5</b>	<b>219.5</b>	<b>3</b>
4	FA223020043	Checkable deposits and currency	0.3	0.4	0.0	0.3	0.3	-0.3	-0.1	-0.8	0.0	4
5	FA223030045	Time and savings deposits	2.3	3.2	0.2	2.2	2.3	-2.2	-1.2	-7.0	0.3	5
6	FA223034005	Money market fund shares	3.4	2.9	0.3	2.4	2.8	-6.4	2.4	-12.3	0.1	6
7	FA222051043	Security repurchase agreements	0.2	0.3	0.0	0.2	0.2	-0.2	-0.1	-0.7	0.0	7
8	FA224022045	Debt securities	89.7	20.3	-5.7	-39.7	3.0	-20.0	34.1	58.0	22.1	8
9	FA223069143	Open market paper	2.5	3.4	0.3	2.4	2.5	-2.4	-1.4	-7.6	0.3	9
10	FA223061143	Treasury securities	15.4	-7.0	-6.5	-19.5	6.2	-17.8	5.2	3.1	-6.7	10
11	FA223061743	Agency- and GSE-backed securities	2.8	-4.1	-6.7	-13.6	-6.9	-7.8	1.5	1.7	-5.7	11
12	FA223062043	Municipal securities	1.0	-0.2	-0.2	-0.1	0.1	-0.7	-0.1	1.6	0.0	12
13	FA223063045	Corporate and foreign bonds	68.0	28.2	7.5	-8.9	1.2	8.8	28.9	59.2	34.1	13
14	FA223065043	Loans (mortgages)	-0.5	0.6	-0.4	0.7	0.8	-1.9	-1.3	-5.1	-0.6	14
15	FA223064145	Corporate equities	-179.0	-132.2	-66.7	-71.8	-74.5	-47.7	-72.9	-8.6	-75.2	15
16	FA223064205	Mutual fund shares	24.4	11.3	15.7	49.6	29.9	-20.6	3.7	8.2	23.4	16
17	FA223090005	Miscellaneous assets	258.7	268.6	262.0	261.3	237.4	273.3	276.0	185.7	249.3	17
18	FA223095505	Unallocated insurance contracts (2)	-0.7	-6.4	1.7	6.8	2.4	-15.2	12.9	-1.0	7.2	18
19	FA223073045	Claims of pension fund on sponsor (3)	244.9	261.1	256.0	239.4	219.3	298.0	267.3	218.1	235.7	19
20	FA223093005	Other	14.6	13.9	4.3	15.1	15.6	-9.4	-4.2	-31.4	6.4	20
<b>21</b>	<b>FA224190005</b>	<b>Pension entitlements (liabilities) (4)</b>	<b>199.5</b>	<b>175.3</b>	<b>205.4</b>	<b>205.0</b>	<b>202.1</b>	<b>173.9</b>	<b>240.4</b>	<b>217.5</b>	<b>219.4</b>	<b>21</b>
		Memo:										
		Net acquisition of financial assets (5)										
22	FA224090045	Defined benefit plans	207.3	205.3	210.1	204.1	208.0	212.6	215.7	215.7	215.7	22
23	FA224090055	Defined contribution plans	-7.7	-29.9	-4.7	1.0	-5.8	-38.7	24.8	1.8	3.8	23

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Assets of defined contribution funds held at life insurance companies.

(3) Unfunded defined benefit pension entitlements.

(4) Actuarial value of accrued pension entitlements. These liabilities are assets of the household sector.

(5) Additional detail on defined benefit plans and defined contribution plans is available on tables F.120.b and F.120.c.

**F.120.b State and Local Government Employee Retirement Funds: Defined Benefit Plans**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FA224090045</b>	<b>Net acquisition of financial assets (1)</b>		<b>207.3</b>	<b>205.3</b>	<b>210.1</b>	<b>204.1</b>	<b>208.0</b>	<b>212.6</b>	<b>215.7</b>	<b>215.7</b>	<b>215.7</b>	<b>1</b>
2	FA223020043	0.3	0.4	0.0	0.3	0.3	-0.3	-0.1	-0.8	0.0	2		
3	FA223030045	2.3	3.2	0.2	2.2	2.3	-2.2	-1.2	-7.0	0.3	3		
4	FA223034043	2.8	3.8	0.3	2.6	2.7	-2.7	-1.5	-8.3	0.4	4		
5	FA222051043	0.2	0.3	0.0	0.2	0.2	-0.2	-0.1	-0.7	0.0	5		
6	FA224022045	89.7	20.3	-5.7	-39.7	3.0	-20.0	34.1	58.0	22.1	6		
7	FA223069143	2.5	3.4	0.3	2.4	2.5	-2.4	-1.4	-7.6	0.3	7		
8	FA223061143	15.4	-7.0	-6.5	-19.5	6.2	-17.8	5.2	3.1	-6.7	8		
9	FA223061743	2.8	-4.1	-6.7	-13.6	-6.9	-7.8	1.5	1.7	-5.7	9		
10	FA223062043	1.0	-0.2	-0.2	-0.1	0.1	-0.7	-0.1	1.6	0.0	10		
11	FA223063045	68.0	28.2	7.5	-8.9	1.2	8.8	28.9	59.2	34.1	11		
12	FA223065043	-0.5	0.6	-0.4	0.7	0.8	-1.9	-1.3	-5.1	-0.6	12		
13	FA223064145	-179.0	-132.2	-66.7	-71.8	-74.5	-47.7	-72.9	-8.6	-75.2	13		
14	FA223064243	36.8	37.3	24.6	58.1	41.2	-0.9	0.0	-8.5	30.5	14		
15	FA223090045	254.7	271.7	257.7	251.6	232.1	288.6	258.7	196.7	238.1	15		
16	FA223073045	244.9	261.1	256.0	239.4	219.3	298.0	267.3	218.1	235.7	16		
17	FA223093043	9.8	10.6	1.7	12.2	12.7	-9.4	-8.6	-21.4	2.4	17		
<b>18</b>	<b>FA224190043</b>	<b>Pension entitlements (liabilities) (3)</b>		<b>207.2</b>	<b>205.3</b>	<b>210.1</b>	<b>204.0</b>	<b>208.0</b>	<b>212.6</b>	<b>215.6</b>	<b>215.6</b>	<b>215.6</b>	<b>18</b>

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Unfunded defined benefit pension entitlements.

(3) Actuarial value of accrued defined benefit pension entitlements. These liabilities are assets of the household sector.

**F.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA224090055</b>	<b>Net acquisition of financial assets</b>		<b>-7.7</b>	<b>-29.9</b>	<b>-4.7</b>	<b>1.0</b>	<b>-5.8</b>	<b>-38.7</b>	<b>24.8</b>	<b>1.8</b>	<b>3.8</b>	<b>1</b>
2	FA223034055	0.6	-0.8	-0.0	-0.2	0.1	-3.8	3.9	-4.0	-0.3	2		
3	FA223064255	-12.4	-26.0	-8.9	-8.5	-11.3	-19.7	3.7	16.8	-7.1	3		
4	FA223090055	4.0	-3.1	4.3	9.7	5.4	-15.2	17.3	-11.0	11.2	4		
5	FA223095505	-0.7	-6.4	1.7	6.8	2.4	-15.2	12.9	-1.0	7.2	5		
6	FA223093053	4.7	3.3	2.6	2.9	2.9	0.0	4.4	-9.9	4.0	6		
<b>7</b>	<b>FA224090055</b>	<b>Pension entitlements (liabilities)</b>		<b>-7.7</b>	<b>-29.9</b>	<b>-4.7</b>	<b>1.0</b>	<b>-5.8</b>	<b>-38.7</b>	<b>24.8</b>	<b>1.8</b>	<b>3.8</b>	<b>7</b>

(1) Includes 403(b) and 457 type plans.

(2) Assets held at life insurance companies.

**F.121 Money Market Mutual Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA634090005</b>											
	<b>Net acquisition of financial assets</b>	<b>24.6</b>	<b>6.8</b>	<b>30.1</b>	<b>-84.4</b>	<b>43.5</b>	<b>43.4</b>	<b>118.0</b>	<b>257.0</b>	<b>-53.2</b>	<b>1</b>	
2	FA633091003	-9.8	-9.8	-13.4	-16.1	8.0	-39.7	-6.0	26.0	-18.6	2	
3	FA633020000	-3.3	-17.9	11.9	-1.7	21.8	15.2	12.4	16.9	-9.7	3	
4	FA633030000	59.5	20.4	-78.4	56.9	-30.1	-206.5	-134.0	249.5	-271.0	4	
5	FA632051000	-53.2	152.9	44.8	50.7	11.2	110.6	6.8	-276.3	146.2	5	
6	FA634022005	28.9	-124.2	72.2	-73.7	42.2	134.4	186.0	334.9	86.2	6	
7	FA633069175	10.7	-19.2	-39.8	8.8	15.3	-15.5	-167.9	109.4	-200.5	7	
8	FA633061105	29.8	-77.1	63.9	75.0	24.9	-59.6	215.3	233.9	74.3	8	
9	FA633061700	17.3	23.3	76.9	-100.5	29.6	185.3	193.1	137.8	403.0	9	
10	FA633062000	-28.6	-27.0	-13.6	-13.5	-26.5	-12.1	-2.5	-99.6	-52.7	10	
11	FA633063003	-0.2	-24.2	-15.1	-43.5	-1.1	36.3	-52.0	-46.5	-138.0	11	
12	FA633093005	2.6	-14.6	-7.0	-100.6	-9.6	29.4	52.8	-94.0	13.7	12	
<b>13</b>	<b>FA634090005</b>											
	<b>Net share issues (liabilities)</b>	<b>24.6</b>	<b>6.8</b>	<b>30.1</b>	<b>-84.4</b>	<b>43.5</b>	<b>43.4</b>	<b>118.0</b>	<b>257.0</b>	<b>-53.2</b>	<b>13</b>	
	Memo:											
14	FA634090503	-4.1	-2.7	1.9	-6.9	0.5	22.7	-8.6	1.4	-13.7	14	

(1) Open-end investment companies including variable annuity money market mutual funds.

**F.122 Mutual Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA656006403</b>											
	<b>Gross saving</b>	<b>-57.7</b>	<b>-73.6</b>	<b>-68.3</b>	<b>-69.4</b>	<b>-68.2</b>	<b>-68.0</b>	<b>-67.6</b>	<b>-39.1</b>	<b>-59.4</b>	<b>1</b>	
<b>2</b>	<b>FA654090000</b>											
	<b>Net acquisition of financial assets</b>	<b>346.0</b>	<b>309.4</b>	<b>95.3</b>	<b>252.6</b>	<b>224.7</b>	<b>-35.8</b>	<b>-60.4</b>	<b>-22.7</b>	<b>76.2</b>	<b>2</b>	
3	FA652051003	22.3	9.9	-12.4	-5.2	-16.6	-22.9	-4.8	20.5	-6.9	3	
4	FA654022005	110.9	93.1	116.7	242.7	389.8	-171.7	6.0	9.0	197.5	4	
5	FA653069100	22.3	9.9	-12.4	-21.9	-23.9	-17.5	13.9	5.5	-16.9	5	
6	FA653061105	-54.3	193.3	155.3	79.5	126.6	222.1	193.2	-14.6	11.6	6	
7	FA653061703	-41.3	-200.4	-98.2	59.7	-103.0	-208.0	-141.7	50.2	8.4	7	
8	FA653062003	-39.5	15.1	16.2	42.9	10.9	-10.6	21.7	79.8	97.4	8	
9	FA653063005	223.7	75.1	55.8	82.6	379.3	-157.6	-81.0	-111.9	97.0	9	
10	FA653069803	39.4	9.4	-15.6	23.5	-24.1	-50.9	-11.0	22.1	-19.5	10	
11	FA653064100	197.3	94.2	55.8	100.6	166.8	94.3	-138.4	-112.2	-135.4	11	
12	FA653093005	-23.8	102.7	-49.3	-109.1	-291.2	115.4	87.8	38.0	40.6	12	
<b>13</b>	<b>FA653164205</b>											
	<b>Net share issues (liabilities)</b>	<b>346.0</b>	<b>309.4</b>	<b>95.3</b>	<b>252.6</b>	<b>224.7</b>	<b>-35.8</b>	<b>-60.4</b>	<b>-22.7</b>	<b>76.2</b>	<b>13</b>	
14	FA657005005	-57.7	-73.6	-68.3	-69.4	-68.2	-68.0	-67.6	-39.1	-59.4	14	
	Memo:											
15	FA654090500	-32.7	-47.1	-44.4	-42.1	-48.4	-53.6	-33.7	-57.7	-64.5	15	
	Net acquisition of financial assets by investment objective: (2)											
16	FA654091603	68.1	-1.1	-102.7	37.1	-166.9	-190.8	-90.2	-69.4	-155.3	16	
17	FA654092603	169.4	120.0	126.7	115.7	202.1	143.6	45.3	92.7	-10.8	17	
18	FA654091403	95.9	56.7	8.3	57.8	34.6	-25.2	-33.9	-15.2	5.2	18	
19	FA654091303	57.8	92.9	34.7	159.4	163.6	-126.7	-57.2	72.4	153.8	19	
20	FA654091203	-45.2	40.8	28.2	48.2	5.2	2.9	56.3	70.8	90.3	20	

(1) Open-end investment companies including variable annuity mutual funds.

(2) Quarterly figures are reported at annual rates and are not seasonally adjusted.

**F.123 Closed-End Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FA554090005</b>										
	<b>Net acquisition of financial assets</b>	<b>13.7</b>	<b>4.9</b>	<b>1.7</b>	<b>3.4</b>	<b>3.6</b>	<b>2.0</b>	<b>-2.3</b>	<b>0.7</b>	<b>-0.7</b>	<b>1</b>
2	FA554022005										
	Debt securities	5.5	-2.7	1.4	2.5	2.7	1.7	-1.4	1.4	-0.8	2
3	FA553061103										
	Treasury securities	0.6	-0.2	-0.5	-0.4	-0.0	-0.7	-0.7	-0.6	-7.0	3
4	FA553062003										
	Municipal securities	-0.2	0.5	-0.1	-0.0	-0.3	0.8	-0.7	1.2	0.7	4
5	FA553063003										
	Corporate and foreign bonds	5.2	-3.1	1.9	2.8	3.1	1.7	0.0	0.8	5.5	5
6	FA553064103										
	Corporate equities	8.2	7.6	0.3	0.9	0.8	0.3	-0.9	-0.8	0.2	6
<b>7</b>	<b>FA554090005</b>										
	<b>Net share issues (liabilities)</b>	<b>13.7</b>	<b>4.9</b>	<b>1.7</b>	<b>3.4</b>	<b>3.6</b>	<b>2.0</b>	<b>-2.3</b>	<b>0.7</b>	<b>-0.7</b>	<b>7</b>
	Memo:										
	Net acquisition of financial assets by investment objective:										
8	FA554091603										
	Domestic equity funds	4.1	3.8	0.1	0.5	0.4	0.1	-0.4	-0.4	0.1	8
9	FA554092603										
	World equity funds	-0.5	0.5	1.0	1.0	2.3	1.2	-0.3	-0.1	0.1	9
10	FA554091303										
	Domestic taxable bond funds	3.9	0.3	0.7	1.8	1.3	0.4	-0.8	-0.1	0.3	10
11	FA554091203										
	Municipal bond funds	-0.2	0.5	-0.1	-0.0	-0.3	0.8	-0.7	1.2	0.7	11
12	FA554092303										
	World bond funds	6.5	-0.2	-0.1	0.2	-0.1	-0.5	-0.0	0.0	-1.9	12

**F.124 Exchange-Traded Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA564090005</b>										
	<b>Net acquisition of financial assets</b>	<b>179.9</b>	<b>240.8</b>	<b>230.9</b>	<b>222.1</b>	<b>165.8</b>	<b>172.7</b>	<b>363.1</b>	<b>138.6</b>	<b>121.8</b>	<b>1</b>
2	FA564022005										
	Debt securities	12.5	51.5	55.3	77.7	8.2	86.3	49.2	126.3	59.4	2
3	FA563061103										
	Treasury securities	-6.3	13.2	14.3	12.4	2.4	58.7	-16.4	40.5	-0.2	3
4	FA563062003										
	Municipal securities	-0.8	3.2	3.9	5.6	2.2	2.0	5.9	7.1	6.5	4
5	FA563063003										
	Corporate and foreign bonds	19.7	35.2	37.2	59.7	3.6	25.6	59.7	78.8	53.1	5
6	FA563064103										
	Corporate equities	197.3	190.7	173.5	126.3	166.8	88.7	312.1	-27.0	34.0	6
7	FA563093003										
	Miscellaneous assets (1)	-29.9	-1.4	2.1	18.2	-9.2	-2.4	1.8	39.3	28.5	7
<b>8</b>	<b>FA564090005</b>										
	<b>Net share issues (liabilities)</b>	<b>179.9</b>	<b>240.8</b>	<b>230.9</b>	<b>222.1</b>	<b>165.8</b>	<b>172.7</b>	<b>363.1</b>	<b>138.6</b>	<b>121.8</b>	<b>8</b>
	Memo:										
	Net acquisition of financial assets by investment objective: (2)										
9	FA564091603										
	Domestic equity funds	133.9	142.9	63.1	-41.0	-24.2	88.9	228.6	-4.1	37.0	9
10	FA564092603										
	World equity funds	62.8	46.6	109.7	166.2	190.0	-0.8	83.2	-23.3	-3.0	10
11	FA563093003										
	Commodity funds (1)	-29.9	-1.4	2.1	18.2	-9.2	-2.4	1.8	39.3	28.5	11
12	FA564091403										
	Hybrid funds	0.8	1.6	1.1	1.6	1.6	0.9	0.4	0.5	1.5	12
13	FA564091303										
	Taxable bond funds	13.0	47.8	51.0	71.5	5.4	84.0	43.1	119.1	52.8	13
14	FA564091203										
	Municipal bond funds	-0.8	3.2	3.9	5.6	2.2	2.0	5.9	7.1	6.5	14

(1) Investments primarily in commodities, currencies, and futures.

(2) Quarterly figures are reported at annual rates and are not seasonally adjusted.

**F.125 Government-Sponsored Enterprises (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA406000105</b>											
	<b>Gross saving</b>	<b>8.4</b>	<b>7.4</b>	<b>6.9</b>	<b>7.6</b>	<b>6.7</b>	<b>6.3</b>	<b>7.0</b>	<b>4.4</b>	<b>5.9</b>	<b>1</b>	
<b>2</b>	<b>FA405013005</b>											
	<b>Fixed nonresidential investment</b>	<b>4.0</b>	<b>3.6</b>	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>	<b>2.4</b>	<b>2.4</b>	<b>2.4</b>	<b>2</b>	
<b>3</b>	<b>FA404090005</b>											
	<b>Net acquisition of financial assets</b>	<b>104.4</b>	<b>50.2</b>	<b>102.8</b>	<b>-54.0</b>	<b>70.9</b>	<b>123.7</b>	<b>270.5</b>	<b>9.9</b>	<b>384.8</b>	<b>3</b>	
4	FA403020005	29.0	-16.6	-24.0	-46.2	-49.0	24.9	-25.6	-25.2	35.6	4	
5	FA403030005	1.1	-2.1	-0.7	-5.4	3.7	-0.6	-0.6	3.2	3.1	5	
6	FA402050005	1.5	10.3	20.2	-17.9	-68.5	31.9	135.5	-92.0	19.9	6	
7	FA404022005	-94.6	-18.9	-25.3	-25.9	-68.0	-24.1	16.8	-12.1	50.2	7	
8	FA403069105	1.0	1.5	-0.5	-1.4	-0.1	-2.3	1.9	0.1	0.3	8	
9	FA403061105	-9.9	5.2	23.2	30.0	-4.1	27.6	39.4	13.5	-1.4	9	
10	FA403061705	-22.7	7.8	-14.3	-12.3	-27.4	-17.3	-0.1	5.3	67.1	10	
11	FA403062005	-3.5	-2.6	-2.6	-3.6	-3.2	-1.5	-2.2	-2.6	-0.3	11	
12	FA403063005	-59.4	-30.8	-31.1	-38.6	-33.3	-30.6	-22.1	-28.4	-15.6	12	
13	FA404023005	154.4	88.5	139.1	1.1	246.6	140.0	168.5	104.1	244.4	13	
14	FA403069305	81.9	84.3	74.4	-22.7	120.7	63.1	136.6	40.9	194.5	14	
15	FA403069385	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA403069345	2.9	11.2	8.8	-20.2	21.2	20.5	13.9	-10.5	26.9	16	
17	FA403069330	79.0	73.1	65.6	-2.5	99.5	42.5	122.7	51.4	167.5	17	
18	FA403065005	72.5	4.3	64.7	23.9	126.0	76.9	31.9	63.2	50.0	18	
19	FA403065105	89.1	3.0	45.8	-4.8	101.0	75.1	12.0	51.7	43.6	19	
20	FA403065195	148.0	28.1	82.6	-69.5	169.3	149.4	81.0	-51.1	110.5	20	
21	FA403065185	-58.9	-25.0	-36.7	64.7	-68.3	-74.3	-69.0	102.8	-66.9	21	
22	FA403065405	-21.9	-2.7	16.1	25.4	22.6	-0.2	16.5	8.7	3.0	22	
23	FA403065495	18.9	17.8	21.2	25.0	35.8	9.1	14.8	31.9	23.2	23	
24	FA403065485	-40.8	-20.5	-5.1	0.4	-13.2	-9.3	1.7	-23.3	-20.2	24	
25	FA403065605	5.4	3.9	2.7	3.2	2.3	2.0	3.4	2.8	3.3	25	
26	FA403066005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26	
27	FA403093005	13.1	-11.0	-6.5	40.2	6.2	-48.4	-24.0	31.9	31.6	27	
<b>28</b>	<b>FA404190005</b>											
	<b>Net increase in liabilities</b>	<b>96.4</b>	<b>70.0</b>	<b>87.4</b>	<b>-175.3</b>	<b>69.6</b>	<b>145.4</b>	<b>309.9</b>	<b>-83.3</b>	<b>423.7</b>	<b>28</b>	
29	FA402150005	0.0	0.1	-0.1	0.1	-0.3	0.5	-0.5	0.0	0.0	29	
30	FA403161705	107.5	75.3	93.5	-163.5	93.5	142.1	301.9	-75.6	421.7	30	
31	FA403161795	166.8	45.9	103.7	-44.5	205.2	158.5	95.8	-19.1	133.8	31	
32	FA403161785	-59.3	29.4	-10.3	-119.1	-111.7	-16.3	206.1	-56.4	287.9	32	
33	FA403169283	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33	
34	FA403164105	-1.7	-1.7	-1.4	-7.6	-3.2	-1.4	6.6	-1.8	-0.2	34	
35	FA403190005	-9.4	-3.6	-4.6	-4.2	-20.3	4.2	1.9	-5.9	2.3	35	
36	FA407005005	-3.7	23.6	-10.9	-116.1	2.9	25.5	43.9	-91.2	42.3	36	

(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 (F.126) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (F.125).

(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.126 Agency- and GSE-Backed Mortgage Pools (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA413065005</b>											
	<b>Net acquisition of financial assets</b>	<b>130.8</b>	<b>75.0</b>	<b>126.9</b>	<b>14.9</b>	<b>120.2</b>	<b>176.5</b>	<b>196.2</b>	<b>136.4</b>	<b>158.7</b>	<b>1</b>	
2	FA413065105	97.4	50.8	94.1	0.7	84.8	149.2	141.6	98.4	106.3	2	
3	FA413065405	33.6	24.3	32.2	14.4	35.5	24.1	54.7	36.6	52.3	3	
4	FA413065505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4	
5	FA413065605	-0.2	-0.1	0.7	-0.2	-0.1	3.2	-0.1	1.4	0.1	5	
<b>6</b>	<b>FA413065005</b>											
	<b>Net increase in pool securities (liabilities)(2)</b>	<b>130.8</b>	<b>75.0</b>	<b>126.9</b>	<b>14.9</b>	<b>120.2</b>	<b>176.5</b>	<b>196.2</b>	<b>136.4</b>	<b>158.7</b>	<b>6</b>	

(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 (F.126) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table F.125). 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.127 Issuers of Asset-Backed Securities (ABS)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA676330023</b>	<b>Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>	
<b>2</b>	<b>FA675013025</b>	<b>Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>	
<b>3</b>	<b>FA674090005</b>	<b>Net acquisition of financial assets</b>	<b>-274.7</b>	<b>-56.9</b>	<b>-57.0</b>	<b>30.0</b>	<b>-14.6</b>	<b>-156.8</b>	<b>-86.5</b>	<b>-59.5</b>	<b>-131.8</b>	<b>3</b>
4	FA674022005	Debt securities	-1.2	5.5	0.9	2.7	3.9	-1.3	-1.8	-4.0	-9.2	4
5	FA673061103	Treasury securities	-0.9	5.5	1.0	2.7	3.9	-1.3	-1.4	-4.0	-9.2	5
6	FA673061703	Agency- and GSE-backed securities (1)	-0.2	0.0	-0.1	0.0	0.0	0.0	-0.4	0.0	0.0	6
7	FA674023005	Loans	-259.7	-67.2	-62.1	20.2	-15.0	-141.4	-112.4	-57.5	-129.1	7
8	FA673069005	Other loans and advances	-11.5	9.1	-1.0	45.2	-14.3	-31.2	-3.7	62.8	-46.3	8
9	FA673065005	Mortgages (2)	-247.3	-76.9	-57.4	-23.0	-16.9	-93.0	-96.5	-119.6	-105.0	9
10	FA673065105	Home	-88.1	-63.5	-76.4	-50.8	-80.4	-97.8	-76.6	-22.5	-72.9	10
11	FA673065405	Multifamily residential	-8.8	-2.4	-6.4	1.6	-10.5	-11.7	-5.0	-20.1	-7.0	11
12	FA673065505	Commercial	-150.5	-11.1	25.5	26.2	73.9	16.6	-14.9	-77.0	-25.2	12
13	FA673066000	Consumer credit	-0.8	0.6	-3.8	-2.0	16.2	-17.2	-12.1	-0.7	22.2	13
14	FA673070003	Trade credit	-5.4	-4.4	2.7	0.8	2.5	-2.0	9.5	5.8	-1.5	14
15	FA673090543	Miscellaneous assets (funding agreements) (3)	-8.4	9.2	1.6	6.2	-5.9	-12.2	18.2	-3.9	8.0	15
<b>16</b>	<b>FA674122005</b>	<b>Net increase in liabilities</b>	<b>-274.7</b>	<b>-56.9</b>	<b>-57.0</b>	<b>30.0</b>	<b>-14.6</b>	<b>-156.8</b>	<b>-86.5</b>	<b>-59.5</b>	<b>-131.8</b>	<b>16</b>
17	FA673169105	Commercial paper	-7.1	-15.1	-7.3	11.0	31.0	-48.8	-22.3	53.1	-2.9	17
18	FA673163005	Corporate bonds (net) (4)	-267.6	-41.7	-49.7	19.0	-45.5	-108.0	-64.2	-112.6	-128.9	18
19	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
		Memo:										
		Securitized assets not included above										
20	FA675013013	Consumer leases (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA643065045	REIT assets (6)	144.5	12.4	-29.6	-23.9	-48.6	-16.6	-29.2	27.4	-15.3	21

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

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

(3) Funding agreements with life insurance companies.

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

(5) 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.

(6) Included in table F.129.



**F.128 Finance Companies (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA616000105</b>											
	<b>Gross saving</b>	<b>3.6</b>	<b>78.5</b>	<b>107.9</b>	<b>98.3</b>	<b>104.8</b>	<b>115.9</b>	<b>112.5</b>	<b>116.7</b>	<b>144.1</b>	<b>1</b>	
<b>2</b>	<b>FA615013005</b>											
	<b>Fixed nonresidential investment</b>	<b>75.0</b>	<b>88.5</b>	<b>100.6</b>	<b>99.7</b>	<b>99.6</b>	<b>101.8</b>	<b>101.2</b>	<b>99.0</b>	<b>98.1</b>	<b>2</b>	
<b>3</b>	<b>FA614090005</b>											
	<b>Net acquisition of financial assets</b>	<b>-20.4</b>	<b>28.9</b>	<b>-20.3</b>	<b>26.3</b>	<b>-51.0</b>	<b>-63.2</b>	<b>6.8</b>	<b>-61.5</b>	<b>-189.2</b>	<b>3</b>	
4	FA613020003	4.2	-0.2	0.5	1.9	3.5	3.3	-6.5	16.5	-48.0	4	
5	FA613030003	12.7	-0.5	1.6	5.6	10.4	10.0	-19.6	49.4	-144.0	5	
6	FA613063003	-10.8	6.0	6.1	8.5	14.2	-5.3	6.9	-6.1	27.1	6	
7	FA614023005	-8.2	6.5	-17.2	5.4	-5.5	12.6	-81.2	-74.3	-27.7	7	
8	FA613069500	14.4	10.2	13.6	16.1	18.5	28.0	-8.4	-45.0	1.9	8	
9	FA613065000	-21.9	-8.7	-28.3	-18.1	-36.9	-27.3	-30.9	-16.0	-12.6	9	
10	FA613066005	-0.6	5.0	-2.4	7.4	12.9	12.0	-41.9	-13.3	-17.0	10	
11	FA613092003	-1.4	7.5	9.2	25.5	13.1	8.2	-9.9	16.4	97.4	11	
12	FA613090005	-16.9	9.5	-20.6	-20.5	-86.7	-92.1	117.1	-63.3	-94.1	12	
<b>13</b>	<b>FA614190005</b>											
	<b>Net increase in liabilities</b>	<b>-21.6</b>	<b>14.1</b>	<b>-15.3</b>	<b>69.8</b>	<b>-53.9</b>	<b>-52.5</b>	<b>-24.6</b>	<b>-81.0</b>	<b>-180.9</b>	<b>13</b>	
14	FA614122005	-6.1	2.0	-8.8	59.6	-74.3	7.0	-27.6	19.9	-144.0	14	
15	FA613169100	-10.3	-1.1	-4.4	5.2	32.8	-16.8	-38.9	41.9	16.7	15	
16	FA613163005	4.2	3.0	-4.4	54.4	-107.1	23.8	11.3	-22.0	-160.7	16	
17	FA614123005	10.3	10.2	15.3	29.0	21.2	2.8	8.3	14.3	-4.8	17	
18	FA613168000	10.1	10.5	13.7	29.0	21.3	-0.3	5.0	14.3	-4.7	18	
19	FA613169005	0.2	-0.3	1.6	0.1	-0.1	3.2	3.3	0.0	-0.1	19	
20	FA613178003	0.1	1.0	0.6	1.7	1.0	0.3	-0.6	-1.6	-1.8	20	
21	FA613192003	0.4	8.1	-5.8	6.7	-5.1	-31.4	6.7	2.9	4.1	21	
22	FA613190005	-26.3	-7.3	-16.7	-27.2	3.3	-31.3	-11.4	-116.5	-34.4	22	
23	FA613194003	-1.0	1.0	-6.7	-12.3	-26.1	-2.5	14.3	-37.3	1.0	23	
24	FA613193005	-25.2	-8.2	-10.0	-14.9	29.5	-28.7	-25.7	-79.1	-35.4	24	
25	FA617005005	-72.7	-24.7	12.3	42.2	2.2	24.9	-20.1	-1.7	54.3	25	
	Memo:											
26	FA613066303	23.3	21.6	23.5	17.5	23.4	30.8	22.3	20.8	23.9	26	

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

(2) See footnote (5), table F.127.

**F.129 Real Estate Investment Trusts (REITs) (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA646000105</b>											
	<b>Gross saving</b>	<b>-24.9</b>	<b>-29.8</b>	<b>-27.2</b>	<b>-43.9</b>	<b>-20.7</b>	<b>-27.9</b>	<b>-16.4</b>	<b>-10.2</b>	<b>-19.6</b>	<b>1</b>	
<b>2</b>	<b>FA645013005</b>											
	<b>Fixed nonresidential investment</b>	<b>7.0</b>	<b>8.2</b>	<b>9.5</b>	<b>9.6</b>	<b>9.5</b>	<b>9.5</b>	<b>9.2</b>	<b>9.1</b>	<b>9.0</b>	<b>2</b>	
<b>3</b>	<b>FA645012063</b>											
	<b>Multifamily residential investment</b>	<b>15.0</b>	<b>7.8</b>	<b>-0.0</b>	<b>10.9</b>	<b>8.6</b>	<b>-18.5</b>	<b>-1.1</b>	<b>-1.3</b>	<b>8.4</b>	<b>3</b>	
<b>4</b>	<b>FA644090005</b>											
	<b>Net acquisition of financial assets</b>	<b>68.4</b>	<b>45.3</b>	<b>-65.8</b>	<b>-14.1</b>	<b>-76.3</b>	<b>-44.7</b>	<b>-128.1</b>	<b>69.2</b>	<b>36.8</b>	<b>4</b>	
5	FA643020005											
	Checkable deposits and currency	-1.0	4.3	-2.9	0.2	-15.6	16.6	-12.7	7.1	16.5	5	
6	FA644022005											
	Debt securities	-89.7	7.7	-44.7	-14.7	-82.4	-29.5	-52.3	-3.2	-1.9	6	
7	FA643061773											
	Agency- and GSE-backed securities	-88.3	8.5	-49.6	-33.5	-84.0	-29.3	-51.8	-2.0	-7.9	7	
8	FA643063005											
	Corporate and foreign bonds	-1.4	-0.9	4.9	18.8	1.6	-0.1	-0.5	-1.1	6.0	8	
9	FA643065005											
	Loans (mortgages)	150.4	19.9	-29.4	-26.0	4.1	-45.2	-50.6	42.2	-7.6	9	
10	FA643065105											
	Home	5.0	8.5	2.2	-3.8	25.2	-4.7	-7.7	5.8	10.6	10	
11	FA643065405											
	Multifamily residential	2.3	-3.3	-0.3	-1.8	-0.3	1.2	-0.3	0.5	-0.7	11	
12	FA643065505											
	Commercial	143.2	14.7	-31.4	-20.5	-20.8	-41.8	-42.5	36.0	-17.5	12	
13	FA643090005											
	Miscellaneous assets	8.8	13.4	11.2	26.4	17.6	13.4	-12.6	23.1	29.8	13	
<b>14</b>	<b>FA644190005</b>											
	<b>Net increase in liabilities</b>	<b>154.7</b>	<b>117.7</b>	<b>1.1</b>	<b>75.4</b>	<b>23.5</b>	<b>15.4</b>	<b>-109.9</b>	<b>102.6</b>	<b>70.0</b>	<b>14</b>	
15	FA642151073											
	Security repurchase agreements	-65.0	10.0	-45.5	-13.0	-52.9	-79.9	-36.4	0.8	-11.9	15	
16	FA644122005											
	Debt securities	176.1	46.9	-7.8	1.0	-8.9	-12.1	-11.1	80.7	42.7	16	
17	FA643169173											
	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA643163005											
	Corporate bonds	176.1	46.9	-7.8	1.0	-8.9	-12.1	-11.1	80.7	42.7	18	
19	FA644123005											
	Loans	19.5	21.3	29.2	37.6	45.9	57.8	-24.3	-26.1	-32.4	19	
20	FA643168005											
	Depository institution loans n.e.c.	-1.1	7.2	7.3	15.6	22.9	6.5	-15.8	-6.4	-11.3	20	
21	FA643169373											
	Other loans and advances	0.7	4.9	17.9	5.6	9.7	36.9	19.5	-16.2	-2.5	21	
22	FA643165005											
	Mortgages	19.9	9.3	4.0	16.4	13.3	14.4	-28.0	-3.5	-18.5	22	
23	FA643164103											
	Corporate equity issues	46.2	32.7	27.1	53.9	33.1	8.1	13.3	28.6	41.6	23	
24	FA643193005											
	Miscellaneous liabilities	-22.1	6.9	-1.9	-4.1	6.3	41.5	-51.4	18.5	30.0	24	
25	FA647005005											
	Discrepancy	39.4	26.7	30.3	25.0	61.0	41.1	-6.2	15.3	-3.9	25	
	Memo:											
26	FA643065045											
	Securitized assets included above	144.5	12.4	-29.6	-23.9	-48.6	-16.6	-29.2	27.4	-15.3	26	
27	FA643061743											
	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27	
28	FA643065143											
	Home mortgages	9.7	3.2	10.0	2.8	11.0	23.3	2.7	-12.0	7.4	28	
29	FA643065443											
	Multifamily residential mortgages	2.7	0.3	-0.2	-2.1	-0.2	1.5	0.0	0.1	0.2	29	
30	FA643065543											
	Commercial mortgages	132.2	8.8	-39.4	-24.6	-59.4	-41.5	-31.9	39.3	-22.9	30	

(1) Additional detail on financial assets and liabilities for equity and mortgage REITs is available on tables F.129.e and F.129.m.

**F.129.e Equity Real Estate Investment Trusts**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA644090085</b>											
	<b>Net acquisition of financial assets</b>	<b>20.3</b>	<b>15.7</b>	<b>6.4</b>	<b>30.5</b>	<b>-7.7</b>	<b>26.2</b>	<b>-23.4</b>	<b>16.5</b>	<b>42.6</b>	<b>1</b>	
2	FA643020083	2.3	3.0	-2.3	-2.1	-12.9	11.4	-5.4	1.6	13.1	2	
3	FA643063083	0.1	0.5	-0.4	2.9	-4.5	1.1	-1.2	-0.7	0.7	3	
4	FA643065085	2.4	2.6	0.1	0.4	1.4	2.1	-3.6	-4.8	4.4	4	
5	FA643065183	0.0	0.0	0.0	0.2	-0.1	0.0	-0.0	0.0	0.1	5	
6	FA643065483	-0.0	-0.1	0.1	0.0	-0.0	0.2	0.1	0.1	0.2	6	
7	FA643065583	2.4	2.7	0.0	0.2	1.6	2.0	-3.8	-4.9	4.1	7	
8	FA643093085	15.5	9.7	9.0	29.3	8.4	11.5	-13.1	20.4	24.4	8	
<b>9</b>	<b>FA644190085</b>											
	<b>Net increase in liabilities</b>	<b>56.2</b>	<b>49.6</b>	<b>45.3</b>	<b>64.3</b>	<b>74.1</b>	<b>71.4</b>	<b>-28.7</b>	<b>13.9</b>	<b>36.0</b>	<b>9</b>	
10	FA643163083	34.0	28.8	30.5	29.1	32.6	38.9	21.4	25.9	50.9	10	
11	FA644123085	19.7	15.5	11.1	33.3	33.2	21.3	-43.2	-7.3	-36.2	11	
12	FA643168083	-0.2	6.2	7.1	16.9	19.9	6.9	-15.3	-3.8	-17.7	12	
13	FA643165005	19.9	9.3	4.0	16.4	13.3	14.4	-28.0	-3.5	-18.5	13	
14	FA643165483	3.0	1.4	-0.3	3.1	3.2	-2.1	-5.4	0.2	2.1	14	
15	FA643165583	16.9	7.9	4.3	13.2	10.1	16.4	-22.6	-3.6	-20.7	15	
16	FA643193085	2.5	5.3	3.6	1.9	8.3	11.2	-6.9	-4.7	21.3	16	

**F.129.m Mortgage Real Estate Investment Trusts**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA644090075</b>											
	<b>Net acquisition of financial assets</b>	<b>48.1</b>	<b>29.5</b>	<b>-72.2</b>	<b>-44.6</b>	<b>-68.7</b>	<b>-70.8</b>	<b>-104.8</b>	<b>52.7</b>	<b>-5.8</b>	<b>1</b>	
2	FA643020073	-3.3	1.3	-0.6	2.3	-2.7	5.2	-7.3	5.5	3.4	2	
3	FA644022075	-89.9	7.2	-44.3	-17.6	-77.9	-30.6	-51.0	-2.5	-2.6	3	
4	FA643061773	-88.3	8.5	-49.6	-33.5	-84.0	-29.3	-51.8	-2.0	-7.9	4	
5	FA643063073	-1.6	-1.4	5.4	15.9	6.1	-1.3	0.8	-0.4	5.3	5	
6	FA643065075	148.0	17.3	-29.5	-26.5	2.7	-47.4	-46.9	47.0	-12.0	6	
7	FA643065173	5.0	8.5	2.2	-4.0	25.3	-4.7	-7.7	5.7	10.6	7	
8	FA643065473	2.3	-3.2	-0.4	-1.8	-0.2	1.1	-0.4	0.4	-0.9	8	
9	FA643065573	140.8	12.0	-31.4	-20.7	-22.4	-43.7	-38.8	40.9	-21.6	9	
10	FA643090075	-6.7	3.7	2.2	-2.9	9.2	1.9	0.5	2.7	5.4	10	
<b>11</b>	<b>FA644190075</b>											
	<b>Net increase in liabilities</b>	<b>52.2</b>	<b>35.4</b>	<b>-71.2</b>	<b>-42.8</b>	<b>-83.6</b>	<b>-64.1</b>	<b>-94.5</b>	<b>60.0</b>	<b>-7.5</b>	<b>11</b>	
12	FA642151073	-65.0	10.0	-45.5	-13.0	-52.9	-79.9	-36.4	0.8	-11.9	12	
13	FA644122075	142.1	18.1	-38.3	-28.1	-41.5	-51.1	-32.5	54.8	-8.1	13	
14	FA643169173	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14	
15	FA643163075	142.1	18.1	-38.3	-28.1	-41.5	-51.1	-32.5	54.8	-8.1	15	
16	FA644123075	-0.2	5.8	18.1	4.3	12.7	36.5	19.0	-18.8	3.9	16	
17	FA643168073	-0.9	1.0	0.2	-1.3	3.0	-0.4	-0.5	-2.6	6.4	17	
18	FA643169373	0.7	4.9	17.9	5.6	9.7	36.9	19.5	-16.2	-2.5	18	
19	FA643193075	-24.6	1.5	-5.5	-6.0	-1.9	30.4	-44.5	23.2	8.7	19	
	Memo:											
20	FA643065045	144.5	12.4	-29.6	-23.9	-48.6	-16.6	-29.2	27.4	-15.3	20	
21	FA643061743	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21	
22	FA643065143	9.7	3.2	10.0	2.8	11.0	23.3	2.7	-12.0	7.4	22	
23	FA643065443	2.7	0.3	-0.2	-2.1	-0.2	1.5	0.0	0.1	0.2	23	
24	FA643065543	132.2	8.8	-39.4	-24.6	-59.4	-41.5	-31.9	39.3	-22.9	24	

**F.130 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA66000105</b>	<b>Gross saving</b>	<b>20.1</b>	<b>6.4</b>	<b>-9.8</b>	<b>-15.3</b>	<b>-9.2</b>	<b>-9.1</b>	<b>-5.6</b>	<b>14.6</b>	<b>9.4</b>	<b>1</b>
<b>2</b>	<b>FA665013005</b>	<b>Fixed nonresidential investment</b>	<b>14.3</b>	<b>15.7</b>	<b>16.9</b>	<b>16.8</b>	<b>16.9</b>	<b>17.0</b>	<b>16.9</b>	<b>17.0</b>	<b>17.0</b>	<b>2</b>
<b>3</b>	<b>FA664090005</b>	<b>Net acquisition of financial assets</b>	<b>-298.1</b>	<b>-153.7</b>	<b>-210.7</b>	<b>100.3</b>	<b>-135.1</b>	<b>46.0</b>	<b>-853.8</b>	<b>195.2</b>	<b>300.9</b>	<b>3</b>
4	FA663020003	Checkable deposits and currency	-16.5	0.0	-5.7	23.6	-14.3	5.8	-37.9	19.2	12.3	4
5	FA662051003	Security repurchase agreements	-317.2	-168.2	-19.5	-55.8	129.6	289.7	-441.5	-71.9	328.4	5
6	FA664022005	Debt securities	-186.3	-89.2	-36.7	92.1	-41.3	-23.4	-174.0	38.5	173.9	6
7	FA663069103	Open market paper	-1.3	-7.8	-1.4	3.4	-8.2	-0.4	-0.3	3.2	-13.0	7
8	FA663061105	Treasury securities	-110.5	-75.9	5.1	75.8	-17.8	59.3	-96.8	161.5	60.4	8
9	FA663061703	Agency- and GSE-backed securities	-55.4	7.7	-12.2	9.5	4.9	-11.0	-52.1	-28.7	78.4	9
10	FA663062003	Municipal securities	-8.0	0.2	-4.9	7.1	-6.7	-12.3	-7.8	19.3	3.5	10
11	FA663063005	Corporate and foreign bonds	-11.1	-13.5	-23.3	-3.7	-13.5	-59.0	-17.1	-116.8	44.5	11
12	FA663069005	Loans (other loans and advances)	46.3	38.5	-90.1	-84.8	34.6	-297.4	-12.8	-63.6	19.9	12
13	FA663064103	Corporate equities	18.6	8.7	-10.3	-103.9	11.2	-22.7	74.0	-124.1	4.0	13
14	FA663092003	U.S. direct investment abroad	11.3	6.0	11.2	6.0	19.2	9.4	10.3	19.2	12.4	14
15	FA663090005	Miscellaneous assets	145.6	50.5	-59.6	223.1	-274.2	84.4	-271.9	377.8	-250.1	15
<b>16</b>	<b>FA664190005</b>	<b>Net increase in liabilities</b>	<b>-334.1</b>	<b>-165.1</b>	<b>-189.7</b>	<b>116.1</b>	<b>-130.5</b>	<b>118.2</b>	<b>-862.5</b>	<b>270.2</b>	<b>294.8</b>	<b>16</b>
17	FA662151003	Security repurchase agreements	-439.3	-220.9	-179.4	-49.8	-219.8	53.7	-501.7	-8.9	227.5	17
18	FA663163003	Debt securities (corporate bonds)	22.2	11.5	7.4	-65.9	113.5	-1.6	-16.4	-47.3	-33.8	18
19	FA664123005	Loans	68.9	65.4	-49.3	7.7	-101.6	-16.5	-86.7	156.6	48.3	19
20	FA663168005	Depository institution loans n.e.c. (1)	10.4	12.0	-1.0	1.4	6.0	-20.7	9.3	-1.2	33.3	20
21	FA153067005	Other loans and advances	58.5	53.5	-48.3	6.3	-107.7	4.2	-96.1	157.8	15.0	21
22	FA663164103	Corporate equity issues	-31.0	-11.7	3.5	10.5	-9.7	39.0	-25.7	24.2	-9.6	22
23	FA663170003	Trade payables	0.3	3.4	8.4	5.0	17.7	2.4	8.4	-4.1	6.5	23
24	FA663178003	Taxes payable	0.6	0.3	-0.8	3.3	-2.5	-0.7	-3.4	3.4	-2.3	24
25	FA663192003	Foreign direct investment in U.S.	8.0	4.7	16.3	7.5	15.8	29.0	12.8	68.6	13.6	25
26	FA663190005	Miscellaneous liabilities	41.3	-19.9	1.9	198.9	58.1	-11.2	-238.1	85.5	47.8	26
27	FA663194005	Investment by parent companies	71.7	27.9	113.0	34.9	159.4	72.4	185.4	201.2	-44.1	27
28	FA663193005	Other	-30.4	-47.8	-111.1	164.1	-101.4	-83.7	-423.4	-115.7	92.0	28
29	FA662090205	Proprietors' net investment	-5.2	2.0	2.3	-1.2	-2.0	24.2	-11.7	-7.9	-3.2	29
30	FA667005005	Discrepancy	-30.1	-20.7	-5.7	-16.4	-21.4	46.2	-31.2	72.6	-13.7	30

(1) Includes 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.131 Holding Companies (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA736000105</b>											
	<b>Gross saving</b>	<b>146.1</b>	<b>171.9</b>	<b>195.4</b>	<b>167.3</b>	<b>204.3</b>	<b>186.5</b>	<b>223.3</b>	<b>153.9</b>	<b>135.6</b>	<b>1</b>	
<b>2</b>	<b>FA735013005</b>											
	<b>Fixed nonresidential investment</b>	<b>38.2</b>	<b>37.2</b>	<b>39.3</b>	<b>39.0</b>	<b>39.2</b>	<b>39.5</b>	<b>39.6</b>	<b>39.8</b>	<b>40.0</b>	<b>2</b>	
<b>3</b>	<b>FA734090005</b>											
	<b>Net acquisition of financial assets</b>	<b>180.5</b>	<b>91.2</b>	<b>-72.8</b>	<b>-122.2</b>	<b>151.7</b>	<b>-195.0</b>	<b>-125.7</b>	<b>240.8</b>	<b>63.0</b>	<b>3</b>	
4	FA733030003											
	Time and savings deposits	1.5	-8.9	-7.9	27.0	8.8	-36.3	-31.1	1.9	-10.6	4	
5	FA732051003											
	Security repurchase agreements	-2.8	-5.1	-0.4	12.9	7.3	-14.5	-7.3	3.4	0.7	5	
6	FA734022605											
	Debt securities	15.9	-0.2	-20.6	-22.0	1.7	18.0	-80.3	-9.9	8.6	6	
7	FA733061103											
	Treasury securities	8.5	-2.8	-3.7	-14.4	-5.5	16.3	-11.1	-0.6	-4.2	7	
8	FA733061703											
	Agency- and GSE-backed securities	9.6	0.0	-4.3	12.2	-5.5	2.8	-26.7	-7.8	5.5	8	
9	FA733063003											
	Corporate and foreign bonds	-2.1	2.6	-12.7	-19.8	12.8	-1.2	-42.5	-1.5	7.3	9	
10	FA733069005											
	Loans (other loans and advances)	-14.2	-10.9	-40.9	-9.9	-28.9	-69.7	-54.9	-3.0	-4.8	10	
11	FA733040005											
	Life insurance reserves	5.1	5.0	4.1	4.2	4.0	4.0	4.0	4.0	4.0	11	
12	FA733090005											
	Miscellaneous assets	175.0	111.2	-7.1	-134.5	158.8	-96.4	43.9	244.4	65.0	12	
13	FA763194735											
	Net trans. with depository institution subs.	59.2	195.9	36.5	-81.7	109.7	73.8	44.3	147.7	288.1	13	
14	FA513194733											
	Net trans. with property-casualty ins. co. subs.	-6.0	0.1	-0.8	-5.5	2.8	0.8	-1.1	-2.1	1.5	14	
15	FA543194733											
	Net trans. with life insurance company subs.	-1.6	0.8	0.5	1.1	0.2	0.9	-0.2	3.5	3.0	15	
16	FA613194733											
	Net trans. with finance company subs.	-15.8	-13.1	-2.6	-4.7	-10.0	-1.0	5.5	-14.3	0.4	16	
17	FA663194735											
	Net trans. with broker and dealer subs.	56.2	4.8	76.5	-67.1	216.1	15.4	141.4	88.7	-102.9	17	
18	FA263194735											
	Net trans. with foreign subs.	-16.9	-14.6	8.8	34.9	-36.8	57.0	-20.1	7.3	66.1	18	
19	FA733093005											
	Other	99.9	-62.7	-126.0	-11.4	-123.3	-243.4	-125.9	13.5	-191.1	19	
<b>20</b>	<b>FA734190005</b>											
	<b>Net increase in liabilities</b>	<b>38.0</b>	<b>-40.1</b>	<b>-224.6</b>	<b>-224.8</b>	<b>2.1</b>	<b>-395.6</b>	<b>-280.1</b>	<b>127.8</b>	<b>-64.9</b>	<b>20</b>	
21	FA732151003											
	Security repurchase agreements	-0.0	-0.0	0.1	0.1	0.1	0.1	0.0	-0.1	-0.0	21	
22	FA734122005											
	Debt securities	-15.8	8.0	-49.4	-45.4	15.4	-44.4	-123.0	121.2	92.8	22	
23	FA733169103											
	Commercial paper	-19.9	-19.6	-71.3	-28.0	-54.8	-161.1	-41.4	-0.3	-3.9	23	
24	FA733163003											
	Corporate bonds	4.1	27.6	22.0	-17.5	70.2	116.7	-81.6	121.5	96.7	24	
25	FA733168003											
	Loans (depository institution loans n.e.c.)	13.8	-16.3	-38.7	-9.9	-16.6	-35.1	-93.2	19.2	-19.8	25	
26	FA733164103											
	Corporate equity issues	-17.1	-0.3	-6.5	48.9	2.0	-50.4	-26.4	-15.8	-24.1	26	
27	FA733193005											
	Miscellaneous liabilities	57.1	-31.4	-130.2	-218.5	1.2	-265.9	-37.7	3.3	-113.7	27	
28	FA733164005											
	Equity, etc.	-9.0	-0.3	-57.7	-181.6	53.1	-40.3	-61.9	26.9	66.3	28	
29	FA733193015											
	Other	66.1	-31.2	-72.5	-36.9	-51.9	-225.6	24.3	-23.6	-180.0	29	
30	FA737005005											
	Discrepancy	-34.6	3.3	4.2	25.7	15.5	-53.7	29.3	1.0	-32.3	30	

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

**F.132 Funding Corporations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA504090005</b>											
	<b>Net acquisition of financial assets</b>	<b>-69.8</b>	<b>12.1</b>	<b>150.3</b>	<b>173.8</b>	<b>-5.4</b>	<b>229.9</b>	<b>202.8</b>	<b>539.0</b>	<b>27.0</b>	<b>1</b>	
2	FA503034003	-61.5	13.4	37.4	147.6	-66.6	52.2	16.3	135.9	-45.3	2	
3	FA502051003	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3	
4	FA504022005	-18.9	-5.7	73.4	-46.0	64.3	119.8	155.4	186.3	53.5	4	
5	FA503069105	-24.2	-10.4	74.7	-59.9	85.2	102.1	171.6	154.8	80.2	5	
6	FA503063005	5.3	4.7	-1.4	13.9	-20.9	17.8	-16.3	31.5	-26.6	6	
7	FA503069805	-2.3	1.5	0.8	-1.9	2.1	4.0	-0.9	17.4	8.8	7	
8	FA503064105	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8	
9	FA503094505	13.0	2.8	38.7	74.1	-5.1	53.9	32.0	199.4	9.9	9	
10	FA753194503	-2.5	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	-48.8	10	
11	FA663194505	15.5	23.1	36.6	102.0	-56.7	57.0	43.9	112.5	58.8	11	
<b>12</b>	<b>FA504190005</b>											
	<b>Net increase in liabilities</b>	<b>-69.8</b>	<b>12.1</b>	<b>150.3</b>	<b>173.8</b>	<b>-5.4</b>	<b>229.9</b>	<b>202.8</b>	<b>539.0</b>	<b>27.0</b>	<b>12</b>	
13	FA504122005	27.7	25.8	67.5	40.3	18.0	157.6	53.9	141.8	29.2	13	
14	FA503169105	16.2	3.6	41.2	-59.3	97.9	122.3	3.9	60.8	-38.3	14	
15	FA503163005	11.4	22.2	26.3	99.5	-79.9	35.3	50.0	81.0	67.5	15	
16	FA504123005	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
17	FA713068505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA503169205	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18	
19	FA503164105	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19	
20	FA503192003	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	20	
21	FA503190005	-97.4	-14.3	82.2	132.9	-24.0	71.7	148.3	396.6	-2.8	21	
22	FA663097005	94.0	47.1	-13.8	139.1	-209.3	177.7	-162.6	315.3	-266.4	22	
23	FA503194305	-3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23	
24	FA503193005	-187.9	-61.4	96.0	-6.1	185.2	-106.0	310.9	81.3	263.6	24	

(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.133 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA266905005</b>	<b>Foreign income from U.S.</b>	<b>3620.1</b>	<b>3774.6</b>	<b>3688.6</b>	<b>3710.0</b>	<b>3719.0</b>	<b>3711.2</b>	<b>3614.1</b>	<b>3630.9</b>	<b>3636.6</b>	<b>1</b>
2	FA266903001	U.S. imports	2768.6	2884.1	2786.3	2822.4	2807.5	2782.5	2732.6	2686.3	2702.3	2
3	FA266904101	U.S. income payments to rest of world	581.3	604.0	607.4	592.1	623.9	626.6	587.1	634.5	631.7	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	270.2	286.5	294.9	295.5	287.6	302.1	294.3	310.1	302.7	4
<b>5</b>	<b>FA266900005</b>	<b>Foreign outlays to U.S.</b>	<b>3234.0</b>	<b>3372.9</b>	<b>3211.2</b>	<b>3230.9</b>	<b>3266.1</b>	<b>3204.8</b>	<b>3142.8</b>	<b>3118.4</b>	<b>3169.7</b>	<b>5</b>
6	FA266903011	U.S. exports	2276.6	2375.3	2264.3	2287.8	2298.6	2259.1	2211.7	2179.0	2206.8	6
7	FA266904001	U.S. income receipts from rest of world	825.5	852.1	813.1	809.1	827.7	817.2	798.5	807.0	827.7	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	131.8	145.5	133.7	134.0	139.8	128.5	132.6	132.4	135.2	8
<b>9</b>	<b>FA265440005</b>	<b>- Net capital transfers paid (1)</b>	<b>-0.8</b>	<b>-0.4</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-0.4</b>	<b>-0.4</b>	<b>-0.4</b>	<b>-0.4</b>	<b>9</b>
<b>10</b>	<b>FA266000105</b>	<b>Gross saving less net capital transfers paid (2)</b>	<b>386.9</b>	<b>402.1</b>	<b>477.9</b>	<b>479.6</b>	<b>453.4</b>	<b>506.8</b>	<b>471.7</b>	<b>512.9</b>	<b>467.3</b>	<b>10</b>
<b>11</b>	<b>FA265090005</b>	<b>Gross investment</b>	<b>389.6</b>	<b>365.5</b>	<b>79.3</b>	<b>-282.3</b>	<b>762.1</b>	<b>-190.7</b>	<b>28.2</b>	<b>24.1</b>	<b>131.7</b>	<b>11</b>
<b>12</b>	<b>FA265420005</b>	<b>Nonproduced nonfinancial assets</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>12</b>
<b>13</b>	<b>FA265000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>389.6</b>	<b>365.5</b>	<b>79.3</b>	<b>-282.3</b>	<b>762.1</b>	<b>-190.7</b>	<b>28.2</b>	<b>24.1</b>	<b>131.6</b>	<b>13</b>
<b>14</b>	<b>FA264090005</b>	<b>Net acquisition of financial assets</b>	<b>1153.3</b>	<b>1180.9</b>	<b>421.0</b>	<b>1295.6</b>	<b>1170.7</b>	<b>-252.9</b>	<b>-529.3</b>	<b>443.7</b>	<b>1192.6</b>	<b>14</b>
15	FA263011205	Monetary gold (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA264016005	Net interbank assets	312.2	30.9	-90.8	-11.2	-119.5	-75.4	-157.1	-197.0	122.0	17
18	FA263020005	U.S. checkable deposits and currency	50.9	82.8	30.9	66.7	-11.8	20.6	48.3	79.5	53.9	18
19	FA263030005	U.S. time deposits	51.8	54.1	-22.6	29.5	-60.1	-68.9	9.0	66.9	93.7	19
20	FA263034003	Money market fund shares	11.3	5.1	1.3	-13.3	-4.9	8.7	14.5	0.7	-9.4	20
21	FA262051003	Security repurchase agreements	34.1	105.6	-143.4	-44.4	-278.8	78.6	-329.1	151.7	179.7	21
22	FA264022005	Debt securities	553.6	532.0	434.5	286.7	1377.1	-305.4	379.5	278.7	417.0	22
23	FA263069103	Open market paper	-0.9	7.7	-2.5	46.4	-23.5	-46.9	14.0	-12.7	29.4	23
24	FA263061105	Treasury securities	423.2	318.5	48.3	-159.2	532.0	-375.5	195.9	55.8	-46.9	24
25	FA263061110	Treasury bills	23.3	-13.9	53.1	114.0	116.9	-75.3	56.6	-14.5	-38.2	25
26	FA263061120	Other Treasury securities	399.9	332.4	-4.8	-273.2	415.1	-300.2	139.3	70.3	-8.7	26
27	FA263061705	Agency- and GSE-backed securities	-83.6	-8.1	22.1	-52.8	223.3	-8.5	-73.8	76.1	104.0	27
28	FA263062003	Municipal securities	4.5	4.3	6.9	9.0	11.9	2.3	4.4	2.9	6.1	28
29	FA263063005	U.S. corporate bonds (4)	210.4	209.6	359.7	443.3	633.5	123.1	239.0	156.6	324.3	29
30	FA263069500	Loans to U.S. corporate business	-4.2	30.9	23.2	26.5	16.8	33.6	16.1	24.5	-78.9	30
31	FA263064105	U.S. corporate equities	-57.5	116.6	-171.0	35.3	-161.1	-38.0	-520.1	-433.1	-183.7	31
32	FA263064203	Mutual fund shares	-16.4	32.7	-8.5	102.4	75.6	-103.9	-108.2	49.8	-32.6	32
33	FA263070003	Trade receivables	11.5	14.0	14.2	16.8	20.7	21.4	-2.2	18.6	24.9	33
34	FA263092001	Foreign direct investment in U.S. (5)	206.1	176.2	353.3	800.4	316.7	175.9	120.1	403.4	606.0	34
<b>35</b>	<b>FA264190005</b>	<b>Net increase in liabilities</b>	<b>763.7</b>	<b>815.4</b>	<b>341.7</b>	<b>1577.8</b>	<b>408.6</b>	<b>-62.2</b>	<b>-557.5</b>	<b>419.6</b>	<b>1061.0</b>	<b>35</b>
36	FA263111005	U.S. official reserve assets	-3.1	-3.6	-6.3	-16.6	-3.5	-1.1	-4.0	-4.8	0.8	36
37	FA263191005	U.S. private deposits	31.1	-117.9	-240.9	-39.8	-331.3	-265.8	-326.7	153.1	-180.7	37
38	FA262151003	Security repurchase agreements	-108.6	16.0	74.9	272.1	-73.4	370.9	-270.0	272.3	383.0	38
39	FA264122005	Debt securities	206.1	162.9	-43.2	125.4	17.3	-186.7	-128.8	-93.0	-127.6	39
40	FA263169105	Commercial paper	34.0	-21.4	59.3	142.5	-17.3	52.7	59.2	68.6	-62.8	40
41	FA263163005	Bonds	172.1	184.2	-102.4	-17.1	34.6	-239.4	-187.9	-161.6	-64.8	41
42	FA264123005	Loans	40.5	30.9	23.4	41.1	41.3	-2.8	14.0	10.1	1.1	42
43	FA263168005	Depository institution loans n.e.c.	39.1	28.6	22.7	41.0	44.0	-6.0	11.8	2.6	-0.1	43
44	FA263169005	Other loans and advances	1.4	2.3	0.7	0.1	-2.8	3.1	2.2	7.5	1.2	44
45	FA263164103	Foreign corporate equities (6)	287.4	431.6	202.6	788.7	454.8	-216.5	-216.7	-242.1	524.5	45
46	FA263170003	Trade payables	9.8	-5.8	-1.7	-4.3	-2.9	3.6	-3.3	12.4	-9.4	46
47	FA263192005	U.S. direct investment abroad (4,5)	323.8	312.3	322.5	370.5	343.8	178.8	396.9	307.7	391.9	47
48	FA263190005	Miscellaneous liabilities	-23.3	-11.0	10.5	40.8	-37.5	57.4	-18.8	3.9	77.5	48
49	FA313092803	U.S. equity in IBRD, etc.	2.2	2.3	2.2	8.7	0.0	0.2	0.0	0.0	0.0	49
50	FA263191103	Nonofficial foreign currencies	-8.6	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	11.4	50
51	FA263194735	Investment by holding companies	-16.9	-14.6	8.8	34.9	-36.8	57.0	-20.1	7.3	66.1	51
52	FA267005005	Discrepancy (FOF basis)	-2.7	36.6	398.6	761.9	-308.7	697.5	443.5	488.8	335.6	52
		Memo:										
53	FA266903005	Net U.S. exports, NIPA basis	-492.0	-508.8	-522.0	-534.7	-508.9	-523.4	-520.9	-507.4	-495.5	53
54	FA266904005	+ Net U.S. income receipts (7)	244.3	248.1	205.7	217.1	203.8	190.6	211.4	172.5	196.0	54
55	FA266400101	- Curr. taxes and trans. payments to rest of world	270.2	286.5	294.9	295.5	287.6	302.1	294.3	310.1	302.7	55
56	FA266400201	+ Curr. taxes and trans. payments from rest of world	131.8	145.5	133.7	134.0	139.8	128.5	132.6	132.4	135.2	56
<b>57</b>	<b>FA266000005</b>	<b>= Balance on current account, NIPAs</b>	<b>-386.1</b>	<b>-401.7</b>	<b>-477.4</b>	<b>-479.1</b>	<b>-452.9</b>	<b>-506.4</b>	<b>-471.3</b>	<b>-512.5</b>	<b>-467.0</b>	<b>57</b>

(1) Table F.5, 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 54 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) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893111005</b>											
	<b>Net change in liabilities</b>	<b>-3.1</b>	<b>-3.6</b>	<b>-6.3</b>	<b>-16.6</b>	<b>-3.5</b>	<b>-1.1</b>	<b>-4.0</b>	<b>-4.8</b>	<b>0.8</b>	<b>1</b>	
2	FA313111303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2	
3	FA263111005	-3.1	-3.6	-6.3	-16.6	-3.5	-1.1	-4.0	-4.8	0.8	3	
4	FA313011303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4	
5	FA263111403	-3.4	-3.8	-6.5	-16.8	-3.7	-1.3	-4.2	-4.9	0.7	5	
6	FA263111503	0.3	0.2	0.2	0.1	0.2	0.2	0.2	0.1	0.1	6	
<b>7</b>	<b>FA893011005</b>											
	<b>Net change in assets</b>	<b>-3.1</b>	<b>-3.6</b>	<b>-6.3</b>	<b>-16.6</b>	<b>-3.5</b>	<b>-1.1</b>	<b>-4.0</b>	<b>-4.8</b>	<b>0.8</b>	<b>7</b>	
8	FA313011005	-3.3	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	-4.3	0.7	8	
9	FA313011205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA313011303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10	
11	FA313011405	-3.4	-3.9	-6.5	-16.8	-3.7	-1.3	-4.2	-4.3	0.7	11	
12	FA313011505	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	12	
13	FA263011005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA263011205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14	
15	FA313111303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA713011005	0.2	0.2	0.1	0.1	0.1	0.2	0.1	-0.5	0.0	16	
17	FA713011203	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA713011405	0.0	0.1	0.0	-0.0	0.0	0.1	-0.0	-0.5	0.0	18	
19	FA713011505	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	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	FA713014003	Liab: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3	FA313112003	Liab: Federal government	-0.4	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	3
4	FA713012003	Asset: Monetary authority	0.7	0.8	1.3	1.5	1.3	1.3	1.0	0.6	0.9	4
5	FA903012005	Discrepancy (seigniorage)	-1.1	-1.1	-1.3	-1.5	-1.3	-1.3	-1.0	-0.6	-0.9	5

**F.202 U.S. Deposits in Foreign Countries**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA263191005</b>	<b>Total rest of the world liability</b>	<b>31.1</b>	<b>-117.9</b>	<b>-240.9</b>	<b>-39.8</b>	<b>-331.3</b>	<b>-265.8</b>	<b>-326.7</b>	<b>153.1</b>	<b>-180.7</b>	<b>1</b>
		Held by:										
2	FA153091003	Household sector	2.6	-6.4	-14.1	-3.0	-20.6	-15.0	-17.9	3.3	-8.2	2
3	FA103091003	Nonfinancial corporate business	42.1	-8.9	-20.6	-69.5	23.3	-32.4	-4.0	-41.6	42.2	3
4	FA633091003	Money market mutual funds	-9.8	-9.8	-13.4	-16.1	8.0	-39.7	-6.0	26.0	-18.6	4
5	FA903091005	Discrepancy--unallocated assets	-3.8	-92.9	-192.7	48.8	-342.0	-178.8	-298.8	165.5	-196.2	5



**F.203 Net Interbank Transactions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA794110005</b>	<b>Net change in liabilities</b>	<b>1129.1</b>	<b>115.3</b>	<b>-502.0</b>	<b>554.8</b>	<b>-1196.9</b>	<b>-185.2</b>	<b>-1180.7</b>	<b>725.9</b>	<b>-545.5</b>	<b>1</b>
2	FA714110005	Monetary authority	760.6	131.0	-402.3	243.7	-774.8	-180.4	-897.6	615.4	-331.6	2
3	FA764110005	U.S.-chartered depository institutions	191.0	54.5	-52.7	382.0	-626.6	-94.0	128.0	130.7	-335.5	3
4	FA754110005	Foreign banking offices in U.S.	175.1	-70.3	-49.6	-123.3	250.7	107.6	-433.5	-59.4	171.8	4
5	FA744110005	Banks in U.S.-affiliated areas	0.2	-0.6	0.2	-1.7	-1.9	3.2	1.4	-2.8	-0.4	5
6	FA474110005	Credit unions	2.2	0.7	2.3	54.1	-44.3	-21.5	21.0	42.0	-49.9	6
<b>7</b>	<b>FA894010005</b>	<b>Net change in assets</b>	<b>1072.3</b>	<b>162.4</b>	<b>-492.6</b>	<b>231.4</b>	<b>-892.5</b>	<b>-254.2</b>	<b>-1055.1</b>	<b>413.6</b>	<b>-209.4</b>	<b>7</b>
8	FA714010005	Monetary authority	-0.5	0.5	0.5	-1.2	1.8	1.6	-0.3	-4.8	0.1	8
9	FA763020005	U.S.-chartered depository institutions	456.9	192.7	-209.3	254.2	-793.9	-109.3	-188.2	327.4	-360.0	9
10	FA753020005	Foreign banking offices in U.S.	309.3	-59.3	-198.5	-66.0	57.6	-62.2	-723.2	235.6	66.9	10
11	FA473013003	Credit unions	-5.7	-2.5	5.5	55.6	-38.4	-8.9	13.8	52.5	-38.4	11
12	FA264016005	Rest of the world	312.2	30.9	-90.8	-11.2	-119.5	-75.4	-157.1	-197.0	122.0	12
13	FA904010005	Discrepancy	56.8	-47.1	-9.4	323.4	-304.4	69.0	-125.6	312.3	-336.1	13
		Memo:										
		<b>Vault cash:</b>										
14	FA703025005	Liab.: Monetary authority	2.6	2.0	-1.4	6.6	4.5	-1.2	-15.7	22.6	16.8	14
15	FA763025000	Asset: U.S.-chartered depository institutions	2.5	2.0	-1.4	6.8	4.5	-1.2	-15.7	22.6	16.8	15
16	FA753025003	Foreign banking offices in U.S.	0.0	0.0	-0.0	-0.2	-0.0	0.0	0.0	0.0	0.0	16
		<b>Depository institution reserves:</b>										
17	FA713113003	Liab.: Monetary authority	758.0	128.9	-400.8	237.1	-779.3	-179.2	-882.0	592.8	-348.4	17
18	FA763013005	Asset: U.S.-chartered depository institutions	454.4	190.7	-207.9	247.4	-798.4	-108.1	-172.5	304.7	-376.9	18
19	FA753013003	Foreign banking offices in U.S.	309.3	-59.3	-198.4	-65.8	57.6	-62.2	-723.2	235.6	66.9	19
20	FA473013003	Credit unions	-5.7	-2.5	5.5	55.6	-38.4	-8.9	13.8	52.5	-38.4	20
		<b>Other transactions with the monetary authority</b>										
21	FA714010005	Liab: U.S.-chartered depository institutions	-0.5	0.5	0.5	-1.2	1.8	1.6	-0.3	-4.8	0.1	21
22	FA714010005	Asset: Monetary authority	-0.5	0.5	0.5	-1.2	1.8	1.6	-0.3	-4.8	0.1	22
23	FA713022003	Federal Reserve float	-0.5	0.4	0.5	-0.8	1.3	1.3	0.2	-4.6	-0.4	23
24	FA713068705	Loans	0.0	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	0.6	24
		<b>Transactions with banks in foreign countries (net):</b>										
25	FA764116205	Liab.: U.S.-chartered depository institutions (net)	153.5	102.3	-39.5	131.4	-380.6	-181.8	272.9	-133.0	-25.6	25
26	FA763192605	Due to foreign affiliates	103.7	16.2	-26.8	46.7	-249.4	-139.1	234.7	-141.3	-23.1	26
27	FA763092605	- Due from foreign affiliates	-49.8	-86.2	12.8	-84.7	131.2	42.8	-38.2	-8.3	2.5	27
28	FA754116205	Foreign banking offices in U.S. (net)	157.9	-67.2	-54.0	-143.0	265.3	78.0	-416.3	-88.4	186.8	28
29	FA753192605	Due to foreign affiliates	143.3	-123.8	-139.2	-156.0	0.0	-38.6	-362.0	-156.4	271.4	29
30	FA753092605	- Due from foreign affiliates	-14.6	-56.6	-85.1	-13.0	-265.3	-116.6	54.3	-68.1	84.5	30
31	FA264116205	Less: Deposits at foreign banks	-0.3	1.4	-2.7	-6.4	-3.3	-4.6	3.5	4.2	23.9	31
32	FA764016205	U.S.-chartered depository institutions	0.4	0.8	-2.6	0.2	-9.3	-2.5	1.3	1.8	6.9	32
33	FA754016205	Foreign banking offices in U.S.	-0.8	0.7	-0.1	-6.6	6.0	-2.1	2.1	2.4	17.0	33
34	FA264035125	Plus: Loans from foreign banks	0.5	-2.8	0.0	-6.0	-7.5	23.9	-10.3	28.5	-15.3	34
35	FA274135123	U.S.-chartered depository institutions	-0.1	-2.3	0.8	-0.5	-3.2	13.9	-7.0	11.8	-4.7	35
36	FA284135125	Foreign banking offices in U.S.	0.5	-0.5	-0.7	-5.5	-4.3	10.0	-3.2	16.8	-10.5	36
37	FA264016005	Asset: Rest of the world (1)	312.2	30.9	-90.8	-11.2	-119.5	-75.4	-157.1	-197.0	122.0	37
		<b>Transactions between U.S. depository institutions (net) (2):</b>										
38	FA764112005	U.S.-chartered depository institutions (net)	38.5	-45.3	-16.9	252.5	-253.8	69.7	-136.1	258.5	-298.3	38
39	FA764112205	Due to (3):	52.1	-48.5	-16.6	254.7	-256.6	80.6	-145.0	270.4	-286.3	39
40	FA754012205	Foreign banking offices in U.S.	-2.3	-1.4	-4.6	-16.3	1.5	-6.7	2.9	-2.7	-0.5	40
41	FA743020003	Banks in U.S.-affiliated areas	-0.2	0.6	-0.2	1.7	1.9	-3.2	-1.4	2.8	0.4	41
42	FA474012205	Credit unions	-2.2	-0.7	-2.3	-54.1	44.3	21.5	-21.0	-42.0	49.9	42
43	FA754112205	- Due from: Foreign banking offices in U.S.	13.6	-3.3	0.4	2.2	-2.8	10.9	-8.9	11.9	12.0	43
44	FA904010005	Unallocated (2)	56.8	-47.1	-9.4	323.4	-304.4	69.0	-125.6	312.3	-336.1	44

(1) Sum of lines 25 and 28 less line 31 plus line 34.

(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 44), which is due to inconsistencies in source data, appears on line 13 as the discrepancy between liabilities and assets.

(3) Sum of lines 40, 41, 42, and 44.

**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA793120005</b>	<b>Net change in liabilities</b>	<b>332.6</b>	<b>351.1</b>	<b>292.2</b>	<b>-44.6</b>	<b>679.3</b>	<b>-107.7</b>	<b>641.8</b>	<b>536.3</b>	<b>400.0</b>	<b>1</b>
2	FA713120005	Monetary authority	139.5	152.2	204.4	-295.9	601.2	51.6	460.7	149.4	228.7	2
3	FA713123005	Federal government cash and deposits	69.8	61.0	110.1	-361.4	509.4	-75.2	367.4	53.5	91.5	3
4	FA713124003	Due to government-sponsored enterprises	-1.3	-5.8	10.9	3.0	29.4	15.5	-4.2	40.8	40.0	4
5	FA713122605	Deposits due to foreign	1.5	-2.7	-0.0	-0.1	0.1	3.9	-4.0	-0.1	0.0	5
6	FA713125005	Currency outside banks	69.5	99.7	83.4	62.6	62.3	107.3	101.6	55.3	97.1	6
7	FA763127005	U.S.-chartered depository institutions	148.2	136.2	50.3	171.4	30.8	-127.3	126.4	290.0	94.7	7
8	FA763123005	Federal government deposits	0.3	0.9	-0.2	-0.3	0.1	0.2	-0.7	-0.4	0.4	8
9	FA763122605	Deposits due to foreign	-0.7	5.3	-14.6	-2.5	-13.9	-45.5	3.5	22.5	-0.5	9
10	FA763129205	Private domestic deposits	148.6	130.0	65.1	174.2	44.5	-82.0	123.6	267.9	94.8	10
11	FA753127005	Foreign banking offices in U.S.	30.8	45.2	16.4	46.7	46.9	-33.4	5.3	72.5	80.5	11
12	FA753122603	Deposits due to foreign	12.3	14.0	7.2	23.2	4.5	8.7	-7.7	6.8	25.6	12
13	FA753129205	Private domestic deposits	18.5	31.2	9.2	23.5	42.4	-42.1	13.1	65.7	54.8	13
14	FA743127003	Banks in U.S.-affiliated areas	6.3	5.2	1.6	-1.7	11.2	-1.6	-1.4	13.5	-3.8	14
15	FA473127003	Credit unions	7.9	12.2	19.5	34.9	-10.8	3.1	50.6	11.0	-0.1	15
<b>16</b>	<b>FA793120005</b>	<b>Net change in assets</b>	<b>332.6</b>	<b>351.1</b>	<b>292.2</b>	<b>-44.6</b>	<b>679.3</b>	<b>-107.7</b>	<b>641.8</b>	<b>536.3</b>	<b>400.0</b>	<b>16</b>
17	FA153020005	Household sector	134.0	134.0	144.7	420.8	19.3	-203.4	342.0	330.1	52.5	17
18	FA143020005	Nonfinancial business	75.5	73.8	30.4	-118.4	244.7	32.8	-37.6	29.3	136.7	18
19	FA103020005	Corporate	63.5	39.1	-13.3	-151.8	204.0	-11.6	-93.7	-16.5	90.5	19
20	FA113020005	Noncorporate	12.0	34.7	43.7	33.3	40.8	44.4	56.2	45.9	46.2	20
21	FA313020005	Federal government	69.6	60.8	109.9	-336.6	469.5	-63.2	370.1	78.9	52.6	21
22	FA213020005	State and local governments	7.1	16.0	-8.8	-21.2	20.3	-6.3	-27.9	25.9	1.4	22
23	FA793020005	Domestic financial sectors	-3.6	-17.2	-14.7	-31.0	-102.1	124.6	-50.2	19.6	63.8	23
24	FA513020003	Property-casualty insurance companies	-6.7	5.9	-2.9	-0.6	-20.1	15.3	-6.2	-7.8	16.7	24
25	FA543020005	Life insurance companies	-9.2	3.6	7.3	-6.3	-29.8	41.2	24.1	-8.8	37.6	25
26	FA573020005	Private pension funds	-0.4	3.3	1.0	-2.0	1.2	2.5	2.4	2.5	2.6	26
27	FA223020043	State and local govt. retirement funds	0.3	0.4	0.0	0.3	0.3	-0.3	-0.1	-0.8	0.0	27
28	FA633020000	Money market mutual funds	-3.3	-17.9	11.9	-1.7	21.8	15.2	12.4	16.9	-9.7	28
29	FA403020005	Government-sponsored enterprises	29.0	-16.6	-24.0	-46.2	-49.0	24.9	-25.6	-25.2	35.6	29
30	FA613020003	Finance companies	4.2	-0.2	0.5	1.9	3.5	3.3	-6.5	16.5	-48.0	30
31	FA643020005	REITs	-1.0	4.3	-2.9	0.2	-15.6	16.6	-12.7	7.1	16.5	31
32	FA663020003	Brokers and dealers	-16.5	0.0	-5.7	23.6	-14.3	5.8	-37.9	19.2	12.3	32
33	FA263020005	Rest of the world	50.9	82.8	30.9	66.7	-11.8	20.6	48.3	79.5	53.9	33
34	FA263027003	Checkable deposits	13.2	16.5	-7.4	20.7	-9.3	-32.9	-8.2	29.2	25.2	34
35	FA263025003	Currency	37.7	66.3	38.4	46.0	-2.5	53.5	56.5	50.3	28.7	35
36	FA903020005	Mail float	-0.7	0.9	-0.3	-24.9	39.4	-12.7	-2.8	-27.0	39.0	36

**F.205 Time and Savings Deposits**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA703130005</b>											
	<b>Net change in liabilities</b>	<b>409.1</b>	<b>513.2</b>	<b>406.2</b>	<b>721.6</b>	<b>18.3</b>	<b>494.9</b>	<b>389.9</b>	<b>548.6</b>	<b>276.3</b>	<b>1</b>	
2	FA703131005	307.0	365.0	513.7	871.9	81.1	464.9	636.9	388.6	555.3	2	
3	FA763131005	256.7	343.8	462.2	711.8	166.0	377.2	593.6	426.0	423.5	3	
4	FA753131005	27.7	-5.9	13.0	167.5	-150.5	32.3	2.7	2.9	8.7	4	
5	FA743131005	2.5	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	-4.0	5	
6	FA473131005	20.1	25.0	40.0	-0.3	60.8	57.6	41.9	-45.6	127.0	6	
7	FA703135005	102.1	148.2	-107.5	-150.3	-62.8	30.0	-246.9	160.0	-279.0	7	
8	FA763135005	23.9	102.5	21.9	38.0	-76.0	153.8	-28.3	111.1	-37.4	8	
9	FA753135005	71.1	39.7	-134.4	-188.3	6.4	-129.7	-225.8	31.0	-241.5	9	
10	FA743135005	2.5	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	-4.0	10	
11	FA473135003	4.7	4.1	6.4	7.2	1.9	8.1	8.5	12.7	4.0	11	
<b>12</b>	<b>FA703130005</b>											
	<b>Net change in assets</b>	<b>409.1</b>	<b>513.2</b>	<b>406.2</b>	<b>721.6</b>	<b>18.3</b>	<b>494.9</b>	<b>389.9</b>	<b>548.6</b>	<b>276.3</b>	<b>12</b>	
13	FA153030005	210.7	431.9	460.9	449.5	183.5	702.8	507.7	108.1	458.4	13	
14	FA143030005	47.4	4.1	38.3	126.6	-104.8	97.5	33.8	69.6	123.9	14	
15	FA103030003	35.8	-21.5	-30.6	51.5	-134.4	15.7	-55.4	-10.1	64.1	15	
16	FA113030003	11.5	25.7	68.9	75.0	29.6	81.8	89.2	79.7	59.8	16	
17	FA313030003	-0.5	0.2	0.0	-0.6	1.1	0.9	-1.3	0.2	0.5	17	
18	FA213030005	18.1	8.9	13.6	28.5	2.8	-3.0	25.9	5.3	20.5	18	
19	FA793030005	81.7	14.0	-83.9	88.1	-4.1	-234.3	-185.3	298.6	-420.6	19	
20	FA573030005	4.7	1.9	1.3	1.9	0.8	1.3	1.3	1.7	1.5	20	
21	FA223030045	2.3	3.2	0.2	2.2	2.3	-2.2	-1.2	-7.0	0.3	21	
22	FA633030000	59.5	20.4	-78.4	56.9	-30.1	-206.5	-134.0	249.5	-271.0	22	
23	FA403030005	1.1	-2.1	-0.7	-5.4	3.7	-0.6	-0.6	3.2	3.1	23	
24	FA613030003	12.7	-0.5	1.6	5.6	10.4	10.0	-19.6	49.4	-144.0	24	
25	FA733030003	1.5	-8.9	-7.9	27.0	8.8	-36.3	-31.1	1.9	-10.6	25	
26	FA263030005	51.8	54.1	-22.6	29.5	-60.1	-68.9	9.0	66.9	93.7	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

<b>1</b>	<b>FA634090005</b>											
	<b>Net issues</b>	<b>24.6</b>	<b>6.8</b>	<b>30.1</b>	<b>-84.4</b>	<b>43.5</b>	<b>43.4</b>	<b>118.0</b>	<b>257.0</b>	<b>-53.2</b>	<b>1</b>	
<b>2</b>	<b>FA634090005</b>											
	<b>Net purchases</b>	<b>24.6</b>	<b>6.8</b>	<b>30.1</b>	<b>-84.4</b>	<b>43.5</b>	<b>43.4</b>	<b>118.0</b>	<b>257.0</b>	<b>-53.2</b>	<b>2</b>	
3	FA153034005	28.9	-27.4	-45.7	-152.2	98.3	-139.9	11.1	120.1	-15.3	3	
4	FA103034003	39.7	-0.9	18.6	-51.9	3.8	50.2	72.2	-8.8	9.6	4	
5	FA113034003	2.0	3.9	5.3	5.4	4.4	4.9	6.4	4.4	6.4	5	
6	FA213034003	0.5	6.7	11.7	14.2	4.1	14.3	14.3	3.8	7.5	6	
7	FA513034003	-2.2	-1.9	3.2	2.4	2.3	4.7	3.3	-3.4	0.2	7	
8	FA543034005	-10.1	4.0	2.7	-7.6	-4.3	44.7	-22.0	9.0	-14.7	8	
9	FA573034005	12.6	0.9	-4.6	-31.5	3.6	10.1	-0.6	7.6	7.6	9	
10	FA223034005	3.4	2.9	0.3	2.4	2.8	-6.4	2.4	-12.3	0.1	10	
11	FA503034003	-61.5	13.4	37.4	147.6	-66.6	52.2	16.3	135.9	-45.3	11	
12	FA263034003	11.3	5.1	1.3	-13.3	-4.9	8.7	14.5	0.7	-9.4	12	

**F.207 Federal Funds and Security Repurchase Agreements (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA892150005</b>											
	<b>Net change in liabilities</b>	<b>-491.1</b>	<b>25.0</b>	<b>49.8</b>	<b>254.8</b>	<b>-247.4</b>	<b>599.7</b>	<b>-408.0</b>	<b>-411.3</b>	<b>626.8</b>	<b>1</b>	
2	FA712151003	208.7	193.9	202.6	108.1	85.2	331.7	285.3	-647.4	-26.8	2	
3	FA762150005	-80.5	-33.2	-39.4	-30.1	-9.8	-81.2	-36.4	-12.4	-38.3	3	
4	FA762152005	-11.0	-19.7	0.8	-39.9	22.0	-17.8	38.7	1.1	-45.3	4	
5	FA762151005	-69.5	-13.5	-40.1	9.8	-31.8	-63.4	-75.1	-13.5	6.9	5	
6	FA752150005	-12.3	58.6	35.3	-34.1	22.4	3.4	149.7	-17.0	91.1	6	
7	FA752152005	-2.6	8.3	-0.3	45.4	-63.3	16.9	-0.1	30.4	1.3	7	
8	FA752151005	-9.7	50.2	35.6	-79.5	85.6	-13.5	149.8	-47.4	89.8	8	
9	FA472150053	0.0	0.0	0.0	0.1	0.0	-0.0	-0.0	0.0	-0.0	9	
10	FA512151003	-0.6	-0.4	0.4	0.4	0.0	0.6	0.5	0.9	1.0	10	
11	FA542151073	6.5	1.0	0.9	1.0	1.2	-0.1	1.5	0.4	1.3	11	
12	FA402150005	0.0	0.1	-0.1	0.1	-0.3	0.5	-0.5	0.0	0.0	12	
13	FA642151073	-65.0	10.0	-45.5	-13.0	-52.9	-79.9	-36.4	0.8	-11.9	13	
14	FA662151003	-439.3	-220.9	-179.4	-49.8	-219.8	53.7	-501.7	-8.9	227.5	14	
15	FA732151003	-0.0	-0.0	0.1	0.1	0.1	0.1	0.0	-0.1	-0.0	15	
16	FA262151003	-108.6	16.0	74.9	272.1	-73.4	370.9	-270.0	272.3	383.0	16	
<b>17</b>	<b>FA892050005</b>											
	<b>Net change in assets</b>	<b>-418.2</b>	<b>135.7</b>	<b>-66.3</b>	<b>21.4</b>	<b>-189.1</b>	<b>462.6</b>	<b>-560.1</b>	<b>-345.3</b>	<b>698.7</b>	<b>17</b>	
18	FA102051003	-1.0	12.9	4.4	2.4	6.5	5.7	2.9	-12.6	-5.0	18	
19	FA212051003	0.9	5.8	9.9	11.8	3.8	11.9	12.0	3.1	6.0	19	
20	FA712051000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20	
21	FA762050005	-87.2	-30.4	24.8	120.2	-24.8	13.6	-10.0	-16.8	40.1	21	
22	FA762052005	-11.1	-16.4	-11.2	-20.7	-12.0	-12.7	0.4	9.9	-13.4	22	
23	FA762051005	-76.2	-14.0	36.0	140.9	-12.8	26.3	-10.3	-26.8	53.5	23	
24	FA752050005	-1.2	41.1	0.4	-73.4	43.0	-48.2	80.1	-50.8	-9.7	24	
25	FA752052005	-1.7	-0.0	-0.4	-0.8	0.7	-2.0	0.6	-0.2	0.0	25	
26	FA752051005	0.5	41.1	0.8	-72.5	42.3	-46.2	79.5	-50.5	-9.7	26	
27	FA472050053	-9.6	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27	
28	FA472052053	-9.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28	
29	FA472051053	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29	
30	FA512051003	0.0	0.1	0.0	-0.1	-0.1	0.1	-0.0	-0.3	0.0	30	
31	FA542051073	-5.3	0.4	5.1	20.0	-1.6	6.6	-4.4	-2.3	-0.5	31	
32	FA572051005	0.4	0.2	-0.2	-0.3	-0.2	-0.3	-0.2	-0.3	-0.3	32	
33	FA222051043	0.2	0.3	0.0	0.2	0.2	-0.2	-0.1	-0.7	0.0	33	
34	FA632051000	-53.2	152.9	44.8	50.7	11.2	110.6	6.8	-276.3	146.2	34	
35	FA652051003	22.3	9.9	-12.4	-5.2	-16.6	-22.9	-4.8	20.5	-6.9	35	
36	FA402050005	1.5	10.3	20.2	-17.9	-68.5	31.9	135.5	-92.0	19.9	36	
37	FA402052033	-14.5	23.3	-10.4	-40.9	-3.6	-42.5	45.5	28.1	-14.9	37	
38	FA662051003	-317.2	-168.2	-19.5	-55.8	129.6	289.7	-441.5	-71.9	328.4	38	
39	FA732051003	-2.8	-5.1	-0.4	12.9	7.3	-14.5	-7.3	3.4	0.7	39	
40	FA502051003	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40	
41	FA262051003	34.1	105.6	-143.4	-44.4	-278.8	78.6	-329.1	151.7	179.7	41	
42	FA902050005	-72.9	-110.7	116.1	233.4	-58.4	137.1	152.1	-65.9	-71.9	42	
	Memo:											
	Federal Reserve's reverse repurchase agreement operations: (4)											
43	FA712151103	197.8	199.0	77.9	-72.9	56.4	228.0	99.9	-683.0	-100.2	43	
44	FA632051103	163.3	207.9	52.8	-103.8	107.5	169.1	38.3	-625.2	-99.6	44	
45	FA792051115	34.5	-9.0	25.1	31.0	-51.1	59.0	61.6	-57.7	-0.6	45	

(1) Detailed data on federal funds and security repurchase agreements are only available beginning 2012:Q1 for U.S.-chartered depository institutions, 2003:Q1 for foreign banking offices in U.S., 2010:Q4 for credit unions, and 2000:Q1 for FHLB.

(2) Excludes term federal funds.

(3) Includes term federal funds.

(4) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

(5) Included in line 2.

(6) Included in line 34.

(7) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.

**F.208 Debt Securities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>By instrument</i>												
<b>1</b>	<b>FA894122005</b>	<b>Total debt securities</b>	<b>1350.4</b>	<b>1334.5</b>	<b>1255.2</b>	<b>342.7</b>	<b>1261.8</b>	<b>798.2</b>	<b>2618.2</b>	<b>1712.5</b>	<b>1452.6</b>	<b>1</b>
2	FA893169175	Open market paper	-0.8	-21.2	11.1	-11.7	40.6	22.6	-7.1	270.0	-83.4	2
3	FA313161105	Treasury securities	857.7	736.0	724.4	-37.0	389.1	302.5	2243.0	852.4	770.0	3
4	FA893161705	Agency- and GSE-backed securities	237.9	150.2	220.6	-149.6	215.7	316.4	499.9	60.4	580.8	4
5	FA383162005	Municipal securities	-68.1	-42.0	15.5	73.9	25.8	11.4	-49.1	35.4	94.7	5
6	FA893163005	Corporate and foreign bonds	323.7	511.5	283.6	467.0	590.6	145.3	-68.6	494.3	90.5	6
<i>By sector</i>												
<b>7</b>	<b>FA894122005</b>	<b>Total liabilities</b>	<b>1350.4</b>	<b>1334.5</b>	<b>1255.2</b>	<b>342.7</b>	<b>1261.8</b>	<b>798.2</b>	<b>2618.2</b>	<b>1712.5</b>	<b>1452.6</b>	<b>7</b>
8	FA384122005	Domestic nonfinancial sectors	1079.4	1001.3	1135.3	425.7	977.6	706.2	2431.5	1451.0	1170.8	8
9	FA163162003	Household sector (nonprofits)	-14.4	-6.7	-8.1	-1.7	-14.7	-10.5	-5.4	0.8	-0.7	9
10	FA104122005	Nonfinancial corporate business	293.3	307.3	408.6	411.1	584.7	410.1	228.5	576.2	335.4	10
11	FA314122005	Federal government	857.3	735.9	724.6	-37.9	391.1	300.2	2244.8	851.9	770.5	11
12	FA213162005	State and local governments	-56.8	-35.2	10.2	54.3	16.5	6.4	-36.5	22.1	65.6	12
13	FA794122005	Domestic financial sectors	65.0	170.4	163.2	-208.4	266.9	278.7	315.4	354.5	409.4	13
14	FA764122005	U.S.-chartered depository institutions	-102.7	-17.2	-9.3	-79.4	4.1	10.4	27.9	36.9	-26.0	14
15	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA403161705	Government-sponsored enterprises	107.5	75.3	93.5	-163.5	93.5	142.1	301.9	-75.6	421.7	16
17	FA413065005	Agency- and GSE-backed mortgage pools	130.8	75.0	126.9	14.9	120.2	176.5	196.2	136.4	158.7	17
18	FA674122005	ABS issuers	-274.7	-56.9	-57.0	30.0	-14.6	-156.8	-86.5	-59.5	-131.8	18
19	FA614122005	Finance companies	-6.1	2.0	-8.8	59.6	-74.3	7.0	-27.6	19.9	-144.0	19
20	FA644122005	REITs	176.1	46.9	-7.8	1.0	-8.9	-12.1	-11.1	80.7	42.7	20
21	FA663163003	Brokers and dealers	22.2	11.5	7.4	-65.9	113.5	-1.6	-16.4	-47.3	-33.8	21
22	FA734122005	Holding companies	-15.8	8.0	-49.4	-45.4	15.4	-44.4	-123.0	121.2	92.8	22
23	FA504122005	Funding corporations	27.7	25.8	67.5	40.3	18.0	157.6	53.9	141.8	29.2	23
24	FA264122005	Rest of the world	206.1	162.9	-43.2	125.4	17.3	-186.7	-128.8	-93.0	-127.6	24
<b>25</b>	<b>FA894122005</b>	<b>Total assets:</b>	<b>1350.4</b>	<b>1334.5</b>	<b>1255.2</b>	<b>342.7</b>	<b>1261.8</b>	<b>798.2</b>	<b>2618.2</b>	<b>1712.5</b>	<b>1452.6</b>	<b>25</b>
26	FA384022005	Domestic nonfinancial sectors	-479.4	-36.3	203.6	-255.6	-227.0	1154.7	142.4	115.6	-158.3	26
27	FA154022005	Household sector	-402.9	-67.9	177.6	-326.8	-133.2	1050.6	119.8	60.6	-265.9	27
28	FA104022005	Nonfinancial corporate business	-13.2	9.3	-6.9	-22.5	-13.1	-17.6	25.4	32.1	-9.0	28
29	FA114022005	Nonfinancial noncorporate business	0.5	2.8	4.9	3.9	4.6	4.9	6.1	4.6	4.6	29
30	FA314022005	Federal government	-0.1	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	30
31	FA214022005	State and local governments	-63.8	19.5	28.1	89.8	-85.2	116.8	-8.9	18.4	111.9	31
32	FA794022005	Domestic financial sectors	1276.3	838.7	617.1	311.5	111.6	-51.1	2096.3	1318.1	1193.9	32
33	FA714022005	Monetary authority	1086.6	480.7	5.1	21.6	-11.5	17.2	-6.9	62.4	-64.5	33
34	FA764022005	U.S.-chartered depository institutions	90.7	241.5	214.4	292.5	208.7	49.4	306.9	94.7	222.1	34
35	FA754022005	Foreign banking offices in U.S.	-50.4	-14.5	-9.0	-33.9	-50.0	37.9	10.0	85.1	96.6	35
36	FA744022003	Banks in U.S.-affiliated areas	1.5	-1.2	0.8	-0.2	1.5	-0.0	1.9	-0.4	3.0	36
37	FA474022005	Credit unions	4.6	-9.0	-2.8	-3.2	-18.7	-17.6	28.1	-31.3	-5.6	37
38	FA514022005	Property-casualty insurance companies	28.6	19.8	-2.3	-28.9	14.2	-2.3	7.7	26.6	-10.2	38
39	FA544022005	Life insurance companies	55.1	70.2	80.4	104.7	57.8	88.2	70.7	214.3	182.6	39
40	FA574022005	Private pension funds	89.8	21.6	45.4	48.0	34.2	54.7	44.8	41.1	40.1	40
41	FA344022005	Federal government retirement funds	107.9	86.5	92.2	-293.3	-462.9	-363.5	1488.3	106.3	63.4	41
42	FA224022045	State and local govt. retirement funds	89.7	20.3	-5.7	-39.7	3.0	-20.0	34.1	58.0	22.1	42
43	FA634022005	Money market mutual funds	28.9	-124.2	72.2	-73.7	42.2	134.4	186.0	334.9	86.2	43
44	FA654022005	Mutual funds	110.9	93.1	116.7	242.7	389.8	-171.7	6.0	9.0	197.5	44
45	FA554022005	Closed-end funds	5.5	-2.7	1.4	2.5	2.7	1.7	-1.4	1.4	-0.8	45
46	FA564022005	Exchange-traded funds	12.5	51.5	55.3	77.7	8.2	86.3	49.2	126.3	59.4	46
47	FA404022005	Government-sponsored enterprises	-94.6	-18.9	-25.3	-25.9	-68.0	-24.1	16.8	-12.1	50.2	47
48	FA674022005	ABS issuers	-1.2	5.5	0.9	2.7	3.9	-1.3	-1.8	-4.0	-9.2	48
49	FA613063003	Finance companies	-10.8	6.0	6.1	8.5	14.2	-5.3	6.9	-6.1	27.1	49
50	FA644022005	REITs	-89.7	7.7	-44.7	-14.7	-82.4	-29.5	-52.3	-3.2	-1.9	50
51	FA664022005	Brokers and dealers	-186.3	-89.2	-36.7	92.1	-41.3	-23.4	-174.0	38.5	173.9	51
52	FA734022605	Holding companies	15.9	-0.2	-20.6	-22.0	1.7	18.0	-80.3	-9.9	8.6	52
53	FA504022005	Funding corporations	-18.9	-5.7	73.4	-46.0	64.3	119.8	155.4	186.3	53.5	53
54	FA264022005	Rest of the world	553.6	532.0	434.5	286.7	1377.1	-305.4	379.5	278.7	417.0	54

(1) Sum of open market paper, Treasury securities, agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.

**F.209 Open Market Paper**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893169175</b>	<b>Total net issues, all types</b>	<b>-0.8</b>	<b>-21.2</b>	<b>11.1</b>	<b>-11.7</b>	<b>40.6</b>	<b>22.6</b>	<b>-7.1</b>	<b>270.0</b>	<b>-83.4</b>	<b>1</b>
2	FA893169105	Commercial paper	-0.8	-21.2	11.1	-11.7	40.6	22.6	-7.1	270.0	-83.4	2
3	FA103169100	Nonfinancial corporate business	14.2	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	12.3	3
4	FA263169105	Foreign issues in U.S.	34.0	-21.4	59.3	142.5	-17.3	52.7	59.2	68.6	-62.8	4
5	FA263169110	Nonfinancial	11.2	-6.4	-1.1	39.1	-1.8	-58.0	16.5	31.2	-53.1	5
6	FA263169123	Financial	22.8	-15.0	60.3	103.4	-15.5	110.7	42.7	37.4	-9.8	6
7	FA793169100	Domestic financial sectors	-48.9	-37.3	-42.7	-93.0	111.1	-100.4	-88.8	167.5	-32.9	7
8	FA763169103	U.S.-chartered depository institutions	-27.8	-5.2	-0.9	-21.9	4.3	4.0	9.9	12.0	-4.4	8
9	FA673169105	ABS issuers	-7.1	-15.1	-7.3	11.0	31.0	-48.8	-22.3	53.1	-2.9	9
10	FA613169100	Finance companies	-10.3	-1.1	-4.4	5.2	32.8	-16.8	-38.9	41.9	16.7	10
11	FA643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA733169103	Holding companies	-19.9	-19.6	-71.3	-28.0	-54.8	-161.1	-41.4	-0.3	-3.9	12
13	FA503169105	Funding corporations	16.2	3.6	41.2	-59.3	97.9	122.3	3.9	60.8	-38.3	13
14	FA703169605	Bankers' acceptances (1)	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA763169603	U.S.-chartered depository institutions	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA893169175</b>	<b>Net purchases, by sector</b>	<b>-0.8</b>	<b>-21.2</b>	<b>11.1</b>	<b>-11.7</b>	<b>40.6</b>	<b>22.6</b>	<b>-7.1</b>	<b>270.0</b>	<b>-83.4</b>	<b>17</b>
18	FA163069103	Household sector	-3.8	-0.1	0.2	1.4	1.7	0.8	-3.2	5.1	-0.3	18
19	FA103069100	Nonfinancial corporate business	-6.6	3.5	-1.7	4.9	5.5	-7.4	-9.8	0.2	27.8	19
20	FA213069103	State and local governments	-9.8	-7.1	-3.0	-4.5	-8.6	10.8	-9.5	-10.7	2.6	20
21	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA753069603	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	23
24	FA473069153	Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FA513069103	Property-casualty insurance companies	0.7	-0.1	0.9	0.6	0.6	1.5	0.9	-1.4	0.1	25
26	FA543069105	Life insurance companies	3.2	-4.6	-6.9	2.7	-7.1	-3.1	-20.1	22.0	4.9	26
27	FA573069105	Private pension funds	5.4	2.0	3.1	5.3	1.3	3.0	2.8	2.0	1.9	27
28	FA223069143	State and local govt. retirement funds	2.5	3.4	0.3	2.4	2.5	-2.4	-1.4	-7.6	0.3	28
29	FA633069175	Money market mutual funds	10.7	-19.2	-39.8	8.8	15.3	-15.5	-167.9	109.4	-200.5	29
30	FA653069100	Mutual funds	22.3	9.9	-12.4	-21.9	-23.9	-17.5	13.9	5.5	-16.9	30
31	FA403069105	Government-sponsored enterprises	1.0	1.5	-0.5	-1.4	-0.1	-2.3	1.9	0.1	0.3	31
32	FA663069103	Brokers and dealers	-1.3	-7.8	-1.4	3.4	-8.2	-0.4	-0.3	3.2	-13.0	32
33	FA503069105	Funding corporations	-24.2	-10.4	74.7	-59.9	85.2	102.1	171.6	154.8	80.2	33
34	FA263069103	Rest of the world	-0.9	7.7	-2.5	46.4	-23.5	-46.9	14.0	-12.7	29.4	34

(1) Excludes banks' holdings of own acceptances.

**F.210 Treasury Securities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA313161105</b>	<b>Total liabilities</b>	<b>857.7</b>	<b>736.0</b>	<b>724.4</b>	<b>-37.0</b>	<b>389.1</b>	<b>302.5</b>	<b>2243.0</b>	<b>852.4</b>	<b>770.0</b>	<b>1</b>
2	FA313161205	Marketable Treasury securities	806.2	646.7	688.1	254.1	923.8	774.4	800.3	718.7	629.4	2
3	FA313161113	Treasury bills	-35.9	-133.9	54.3	79.4	-333.5	-151.7	623.2	413.4	-437.6	3
4	FA313161275	Other Treasury notes, bonds, and TIPS	834.3	781.9	632.4	174.7	1262.5	926.1	166.3	305.3	1074.9	4
5	FA313161283	Held in the Civil Service Retirement Fund (2)	7.9	-1.4	1.4	0.0	-5.2	0.0	10.7	0.0	-7.9	5
6	FA313161305	Nonmarketable Treasury securities	51.4	89.4	36.2	-291.1	-534.8	-471.9	1442.7	133.7	140.6	6
7	FA313161400	U.S. savings securities	-3.3	-3.3	-4.3	-3.9	-4.2	-4.4	-4.9	-4.9	-5.6	7
8	FA213061120	State and local government series (SLGS)	-42.0	-4.1	-41.3	13.4	-88.8	-46.4	-43.5	39.5	58.8	8
9	FA343061123	Thrift Savings Plan G Fund	14.2	18.6	15.7	-238.4	-252.2	-274.4	827.7	24.2	12.5	9
10	FA343061145	Federal govt. defined benefit pension plans	90.3	70.2	74.3	-55.7	-206.5	-90.2	649.7	81.7	56.7	10
11	FA313161375	Other nonmarketable securities	-7.8	8.0	-8.0	-6.4	17.0	-56.5	13.8	-6.6	18.2	11
<b>12</b>	<b>FA893061105</b>	<b>Total assets</b>	<b>857.7</b>	<b>736.0</b>	<b>724.4</b>	<b>-37.0</b>	<b>389.1</b>	<b>302.5</b>	<b>2243.0</b>	<b>852.4</b>	<b>770.0</b>	<b>12</b>
13	FA153061105	Household sector	-29.9	-229.7	219.3	-6.8	167.2	647.4	69.5	31.1	474.5	13
14	FA313161400	U.S. savings securities (line 7)	-3.3	-3.3	-4.3	-3.9	-4.2	-4.4	-4.9	-4.9	-5.6	14
15	FA153061185	Other Treasury securities	-26.6	-226.5	223.6	-2.9	171.4	651.7	74.3	36.0	480.0	15
16	FA103061103	Nonfinancial corporate business	-0.6	2.5	-5.9	-29.7	-11.3	-3.9	21.4	33.1	-30.6	16
17	FA113061003	Nonfinancial noncorporate business	2.2	2.6	4.5	3.6	4.3	4.6	5.6	4.3	4.3	17
18	FA213061105	State and local governments	-20.0	36.5	43.2	77.3	-55.2	91.5	59.2	63.6	62.7	18
19	FA213061120	SLGS (line 8)	-42.0	-4.1	-41.3	13.4	-88.8	-46.4	-43.5	39.5	58.8	19
20	FA213061103	Other Treasury securities	22.0	40.6	84.6	64.0	33.6	137.9	102.8	24.1	4.0	20
21	FA713061100	Monetary authority	542.6	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	-9.7	21
22	FA713061113	Treasury bills	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA713061125	Other Treasury securities	542.6	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	-9.7	23
24	FA763061100	U.S.-chartered depository institutions	-26.1	203.3	14.8	9.5	63.5	-11.1	-2.9	12.8	92.9	24
25	FA753061103	Foreign banking offices in U.S.	-9.6	-10.5	13.3	-3.2	6.2	-10.4	60.7	37.5	40.2	25
26	FA743061103	Banks in U.S.-affiliated areas	0.7	0.2	1.1	0.6	1.4	1.5	0.8	0.3	1.4	26
27	FA473061105	Credit unions	-0.2	2.5	7.6	5.3	1.4	-1.6	25.4	-2.9	-20.5	27
28	FA513061103	Property-casualty insurance companies	6.4	6.4	-3.2	-6.3	-2.8	-1.6	-2.3	0.2	-0.7	28
29	FA513061113	Treasury bills	9.4	3.3	-3.9	-4.9	-5.0	-2.1	-3.8	-3.6	0.2	29
30	FA513061125	Other Treasury securities	-3.0	3.0	0.7	-1.3	2.1	0.5	1.5	3.8	-0.9	30
31	FA543061105	Life insurance companies	-12.2	14.3	16.2	35.5	5.1	19.9	4.2	12.4	10.0	31
32	FA543061113	Treasury bills	-2.8	2.0	-2.1	-2.9	-3.6	3.5	-5.5	1.8	-0.4	32
33	FA543061125	Other Treasury securities	-9.4	12.3	18.3	38.4	8.7	16.4	9.8	10.6	10.4	33
34	FA573061105	Private pension funds	-2.0	-4.3	21.5	40.6	12.4	19.3	13.7	10.8	12.4	34
35	FA573061143	Defined benefit plans	-2.7	-5.0	5.7	6.3	4.5	6.0	6.1	5.3	5.8	35
36	FA573061133	Defined contribution plans	0.7	0.8	15.8	34.3	7.9	13.3	7.6	5.4	6.7	36
37	FA343061105	Federal government retirement funds	110.9	87.0	91.3	-293.7	-463.5	-365.9	1488.3	106.1	62.1	37
38	FA343061165	Defined benefit plans	98.2	68.9	75.4	-55.9	-211.8	-90.9	660.3	81.6	48.7	38
39	FA343061155	Defined contribution plans	12.7	18.2	15.9	-237.8	-251.8	-275.0	828.0	24.5	13.4	39
40	FA223061143	State and local govt. retirement funds	15.4	-7.0	-6.5	-19.5	6.2	-17.8	5.2	3.1	-6.7	40
41	FA633061105	Money market mutual funds	29.8	-77.1	63.9	75.0	24.9	-59.6	215.3	233.9	74.3	41
42	FA633061110	Treasury bills	6.1	-49.6	-8.6	-89.3	130.8	-169.7	94.0	234.1	39.0	42
43	FA633061120	Other Treasury securities	23.7	-27.5	72.4	164.3	-105.9	110.1	121.2	-0.2	35.3	43
44	FA653061105	Mutual funds	-54.3	193.3	155.3	79.5	126.6	222.1	193.2	-14.6	11.6	44
45	FA653061113	Treasury bills	-9.6	-8.8	3.0	1.2	4.9	36.6	-30.8	11.9	-7.0	45
46	FA653061125	Other Treasury securities	-44.7	202.1	152.3	78.3	121.6	185.4	224.0	-26.5	18.6	46
47	FA553061103	Closed-end funds	0.6	-0.2	-0.5	-0.4	-0.0	-0.7	-0.7	-0.6	-7.0	47
48	FA563061103	Exchange-traded funds	-6.3	13.2	14.3	12.4	2.4	58.7	-16.4	40.5	-0.2	48
49	FA403061105	Government-sponsored enterprises	-9.9	5.2	23.2	30.0	-4.1	27.6	39.4	13.5	-1.4	49
50	FA673061103	ABS issuers	-0.9	5.5	1.0	2.7	3.9	-1.3	-1.4	-4.0	-9.2	50
51	FA663061105	Brokers and dealers	-110.5	-75.9	5.1	75.8	-17.8	59.3	-96.8	161.5	60.4	51
52	FA733061103	Holding companies	8.5	-2.8	-3.7	-14.4	-5.5	16.3	-11.1	-0.6	-4.2	52
53	FA263061105	Rest of the world	423.2	318.5	48.3	-159.2	532.0	-375.5	195.9	55.8	-46.9	53
54	FA263061110	Treasury bills	23.3	-13.9	53.1	114.0	116.9	-75.3	56.6	-14.5	-38.2	54
55	FA263061120	Other Treasury securities	399.9	332.4	-4.8	-273.2	415.1	-300.2	139.3	70.3	-8.7	55

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds. In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

(2) Long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank. These securities are not currently traded in the market.

**F.211 Agency- and GSE-Backed Securities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893161705</b>	<b>Net issues</b>	<b>237.9</b>	<b>150.2</b>	<b>220.6</b>	<b>-149.6</b>	<b>215.7</b>	<b>316.4</b>	<b>499.9</b>	<b>60.4</b>	<b>580.8</b>	<b>1</b>
2	FA313161705	Budget agencies	-0.4	-0.1	0.2	-1.0	2.1	-2.2	1.8	-0.5	0.5	2
3	FA403161705	Government-sponsored enterprises	107.5	75.3	93.5	-163.5	93.5	142.1	301.9	-75.6	421.7	3
4	FA413065005	Agency- and GSE-backed mortgage pools	130.8	75.0	126.9	14.9	120.2	176.5	196.2	136.4	158.7	4
<b>5</b>	<b>FA893061705</b>	<b>Net purchases</b>	<b>237.9</b>	<b>150.2</b>	<b>220.6</b>	<b>-149.6</b>	<b>215.7</b>	<b>316.4</b>	<b>499.9</b>	<b>60.4</b>	<b>580.8</b>	<b>5</b>
6	FA153061705	Household sector	-31.2	92.3	199.9	-140.0	120.6	366.3	452.5	-159.9	-147.4	6
7	FA103061703	Nonfinancial corporate business	-4.2	4.8	-2.0	-9.9	-3.8	-1.3	7.1	11.0	-10.2	7
8	FA313061703	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA213061703	State and local governments	-32.0	-14.8	-22.4	3.8	-23.3	1.5	-71.6	-38.7	38.4	9
10	FA713061705	Monetary authority	543.9	228.1	4.9	-26.8	-3.4	33.5	16.3	7.8	-54.8	10
11	FA763061705	U.S.-chartered depository institutions	47.7	43.0	164.4	218.8	121.9	64.1	253.0	21.7	73.4	11
12	FA753061703	Foreign banking offices in U.S.	-6.7	-4.9	2.6	-4.7	15.9	-9.3	8.6	0.4	-0.9	12
13	FA743061703	Banks in U.S.-affiliated areas	-0.8	-0.1	0.1	-1.0	1.4	0.0	-0.0	-1.2	-0.1	13
14	FA473061705	Credit unions	2.2	-11.7	-11.9	-14.2	-20.1	-15.9	2.5	-33.0	13.3	14
15	FA513061703	Property-casualty insurance companies	-4.9	-3.3	-7.6	-10.6	-5.6	-7.8	-6.3	3.4	-0.8	15
16	FA543061705	Life insurance companies	-6.8	-15.0	-12.4	-9.0	-12.5	-19.4	-8.7	19.4	18.9	16
17	FA573061705	Private pension funds	-5.8	-2.4	-8.7	-25.2	-6.5	-1.2	-1.9	-3.4	-2.7	17
18	FA343061705	Federal government retirement funds	-1.7	-0.5	0.2	0.5	0.4	-0.3	0.2	0.3	0.8	18
19	FA223061743	State and local govt. retirement funds	2.8	-4.1	-6.7	-13.6	-6.9	-7.8	1.5	1.7	-5.7	19
20	FA633061700	Money market mutual funds	17.3	23.3	76.9	-100.5	29.6	185.3	193.1	137.8	403.0	20
21	FA653061703	Mutual funds	-41.3	-200.4	-98.2	59.7	-103.0	-208.0	-141.7	50.2	8.4	21
22	FA403061705	Government-sponsored enterprises	-22.7	7.8	-14.3	-12.3	-27.4	-17.3	-0.1	5.3	67.1	22
23	FA673061703	ABS issuers	-0.2	0.0	-0.1	0.0	0.0	0.0	-0.4	0.0	0.0	23
24	FA643061773	REITs	-88.3	8.5	-49.6	-33.5	-84.0	-29.3	-51.8	-2.0	-7.9	24
25	FA663061703	Brokers and dealers	-55.4	7.7	-12.2	9.5	4.9	-11.0	-52.1	-28.7	78.4	25
26	FA733061703	Holding companies	9.6	0.0	-4.3	12.2	-5.5	2.8	-26.7	-7.8	5.5	26
27	FA263061705	Rest of the world	-83.6	-8.1	22.1	-52.8	223.3	-8.5	-73.8	76.1	104.0	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.106, line 44.



**F.212 Municipal Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA383162005</b>											
	<b>Net change in liabilities</b>	<b>-68.1</b>	<b>-42.0</b>	<b>15.5</b>	<b>73.9</b>	<b>25.8</b>	<b>11.4</b>	<b>-49.1</b>	<b>35.4</b>	<b>94.7</b>	<b>1</b>	
2	FA213162005	-56.8	-35.2	10.2	54.3	16.5	6.4	-36.5	22.1	65.6	2	
3	FA213162400	-10.9	-6.4	-6.1	-1.8	8.1	-27.4	-3.4	-0.7	10.7	3	
4	FA213162200	-45.9	-28.8	16.3	56.1	8.4	33.8	-33.1	22.8	54.9	4	
5	FA163162003	-14.4	-6.7	-8.1	-1.7	-14.7	-10.5	-5.4	0.8	-0.7	5	
6	FA103162000	3.1	-0.0	13.4	21.4	24.1	15.6	-7.2	12.5	29.8	6	
	(industrial revenue bonds)											
<b>7</b>	<b>FA383162005</b>											
	<b>Net change in assets</b>	<b>-68.1</b>	<b>-42.0</b>	<b>15.5</b>	<b>73.9</b>	<b>25.8</b>	<b>11.4</b>	<b>-49.1</b>	<b>35.4</b>	<b>94.7</b>	<b>7</b>	
8	FA153062005	-52.8	-67.6	-60.2	-57.0	-31.5	-11.2	-141.3	-26.9	-45.1	8	
9	FA103062003	-1.7	-1.5	2.6	12.2	-3.6	-5.1	6.7	-12.3	4.0	9	
10	FA113062003	-1.7	0.2	0.4	0.3	0.3	0.4	0.4	0.3	0.3	10	
11	FA213062003	-0.1	0.4	0.8	1.0	0.1	1.0	1.0	0.3	0.6	11	
12	FA763062000	53.8	32.7	47.4	61.3	47.2	39.0	42.0	40.1	67.5	12	
13	FA753062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA743062003	0.9	-0.9	-0.6	0.2	-1.0	-1.1	-0.4	-0.6	-0.0	14	
15	FA473062005	0.3	-0.8	0.6	0.7	1.2	0.6	-0.2	1.9	0.4	15	
16	FA513062003	-1.7	-4.2	8.3	-0.5	14.5	7.4	11.7	10.4	-3.7	16	
17	FA543062005	10.1	6.2	10.9	8.4	10.2	12.6	12.4	12.6	9.4	17	
18	FA223062043	1.0	-0.2	-0.2	-0.1	0.1	-0.7	-0.1	1.6	0.0	18	
19	FA633062000	-28.6	-27.0	-13.6	-13.5	-26.5	-12.1	-2.5	-99.6	-52.7	19	
20	FA653062003	-39.5	15.1	16.2	42.9	10.9	-10.6	21.7	79.8	97.4	20	
21	FA553062003	-0.2	0.5	-0.1	-0.0	-0.3	0.8	-0.7	1.2	0.7	21	
22	FA563062003	-0.8	3.2	3.9	5.6	2.2	2.0	5.9	7.1	6.5	22	
23	FA403062005	-3.5	-2.6	-2.6	-3.6	-3.2	-1.5	-2.2	-2.6	-0.3	23	
24	FA663062003	-8.0	0.2	-4.9	7.1	-6.7	-12.3	-7.8	19.3	3.5	24	
25	FA263062003	4.5	4.3	6.9	9.0	11.9	2.3	4.4	2.9	6.1	25	

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

(2) Liability of the households and nonprofit organizations sector (tables F.101 and L.101).

## F.213 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893163005</b>	<b>Net issues</b>	<b>323.7</b>	<b>511.5</b>	<b>283.6</b>	<b>467.0</b>	<b>590.6</b>	<b>145.3</b>	<b>-68.6</b>	<b>494.3</b>	<b>90.5</b>	<b>1</b>
2	FA103163003	Nonfinancial corporate business	276.0	269.9	400.6	451.0	613.9	324.3	213.2	529.7	293.3	2
3	FA793163005	Domestic financial sectors	-124.4	57.4	-14.5	33.2	-57.9	60.5	-93.9	126.2	-138.1	3
4	FA763163005	U.S.-chartered depository institutions	-74.9	-12.0	-8.4	-57.5	-0.3	6.4	17.9	24.9	-21.6	4
5	FA673163005	ABS issuers (net) (1)	-267.6	-41.7	-49.7	19.0	-45.5	-108.0	-64.2	-112.6	-128.9	5
6	FA613163005	Finance companies	4.2	3.0	-4.4	54.4	-107.1	23.8	11.3	-22.0	-160.7	6
7	FA643163005	REITs	176.1	46.9	-7.8	1.0	-8.9	-12.1	-11.1	80.7	42.7	7
8	FA663163003	Brokers and dealers	22.2	11.5	7.4	-65.9	113.5	-1.6	-16.4	-47.3	-33.8	8
9	FA733163003	Holding companies	4.1	27.6	22.0	-17.5	70.2	116.7	-81.6	121.5	96.7	9
10	FA503163005	Funding corporations	11.4	22.2	26.3	99.5	-79.9	35.3	50.0	81.0	67.5	10
11	FA263163005	Rest of the world (2)	172.1	184.2	-102.4	-17.1	34.6	-239.4	-187.9	-161.6	-64.8	11
<b>12</b>	<b>FA893163005</b>	<b>Net purchases (3)</b>	<b>323.7</b>	<b>511.5</b>	<b>283.6</b>	<b>467.0</b>	<b>590.6</b>	<b>145.3</b>	<b>-68.6</b>	<b>494.3</b>	<b>90.5</b>	<b>12</b>
13	FA153063005	Household sector	-285.3	137.3	-181.5	-124.4	-391.2	47.3	-257.8	211.1	-547.5	13
14	FA313063763	Federal government	-0.1	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	14
15	FA213063003	State and local governments	-1.8	4.6	9.5	12.1	1.8	12.1	12.0	3.8	7.6	15
16	FA763063005	U.S.-chartered depository institutions	15.2	-37.4	-12.2	2.8	-23.8	-42.7	14.9	20.1	-11.7	16
17	FA763063605	MBS and other ABS	-1.3	-8.6	-11.9	-5.4	-11.2	-15.6	-15.4	-23.8	-17.7	17
18	FA763063095	Other	16.5	-28.8	-0.3	8.2	-12.6	-27.1	30.2	43.9	6.0	18
19	FA753063005	Foreign banking offices in U.S.	-34.1	0.9	-24.9	-25.9	-72.0	57.6	-59.2	47.3	57.3	19
20	FA743063005	Banks in U.S.-affiliated areas	0.6	-0.4	0.2	0.1	-0.3	-0.5	1.6	1.1	1.7	20
21	FA473063005	Credit unions	2.2	1.0	0.9	5.1	-1.2	-0.7	0.4	2.6	1.1	21
22	FA473063605	MBS and other ABS	2.1	1.0	0.9	5.0	-1.4	-0.4	0.5	2.5	1.1	22
23	FA473063095	Other	0.1	-0.0	-0.0	0.0	0.2	-0.3	-0.1	0.2	-0.0	23
24	FA513063003	Property-casualty insurance companies	28.1	21.2	-0.7	-12.3	7.6	-1.9	3.7	13.9	-5.1	24
25	FA513063603	MBS and other ABS	8.3	10.2	0.9	0.9	0.9	0.9	0.9	4.2	-4.5	25
26	FA513063095	Other	19.8	10.9	-1.6	-13.2	6.7	-2.8	2.8	9.7	-0.6	26
27	FA543063005	Life insurance companies	60.8	69.3	72.6	67.1	62.1	78.2	82.9	147.9	139.5	27
28	FA543063673	MBS and other ABS	9.1	15.8	-6.1	-6.1	-6.1	-6.1	-6.1	31.5	28.5	28
29	FA543063095	Other	51.8	53.5	78.7	73.2	68.2	84.3	89.0	116.4	111.0	29
30	FA573063005	Private pension funds	92.2	26.3	29.5	27.3	27.0	33.6	30.2	31.8	28.5	30
31	FA343063005	Federal government retirement funds	-1.3	-0.0	0.7	0.0	0.2	2.8	-0.2	-0.0	0.4	31
32	FA223063045	State and local govt. retirement funds	68.0	28.2	7.5	-8.9	1.2	8.8	28.9	59.2	34.1	32
33	FA633063003	Money market mutual funds	-0.2	-24.2	-15.1	-43.5	-1.1	36.3	-52.0	-46.5	-138.0	33
34	FA653063005	Mutual funds	223.7	75.1	55.8	82.6	379.3	-157.6	-81.0	-111.9	97.0	34
35	FA553063003	Closed-end funds	5.2	-3.1	1.9	2.8	3.1	1.7	0.0	0.8	5.5	35
36	FA563063003	Exchange-traded funds	19.7	35.2	37.2	59.7	3.6	25.6	59.7	78.8	53.1	36
37	FA403063005	Government-sponsored enterprises	-59.4	-30.8	-31.1	-38.6	-33.3	-30.6	-22.1	-28.4	-15.6	37
38	FA403063605	MBS and other ABS	-58.8	-30.2	-30.4	-37.8	-32.5	-29.8	-21.4	-27.7	-14.9	38
39	FA403063095	Other	-0.6	-0.7	-0.8	-0.8	-0.8	-0.7	-0.7	-0.7	-0.7	39
40	FA613063003	Finance companies	-10.8	6.0	6.1	8.5	14.2	-5.3	6.9	-6.1	27.1	40
41	FA643063005	REITs	-1.4	-0.9	4.9	18.8	1.6	-0.1	-0.5	-1.1	6.0	41
42	FA663063005	Brokers and dealers	-11.1	-13.5	-23.3	-3.7	-13.5	-59.0	-17.1	-116.8	44.5	42
43	FA733063003	Holding companies	-2.1	2.6	-12.7	-19.8	12.8	-1.2	-42.5	-1.5	7.3	43
44	FA503063005	Funding corporations	5.3	4.7	-1.4	13.9	-20.9	17.8	-16.3	31.5	-26.6	44
45	FA263063005	Rest of the world (4)	210.4	209.6	359.7	443.3	633.5	123.1	239.0	156.6	324.3	45
46	FA263063603	MBS and other ABS	-22.5	-7.8	-1.6	-6.4	16.4	2.2	-18.4	-13.4	-11.2	46
47	FA263063095	Other	232.9	217.4	361.2	449.7	617.1	120.8	257.3	170.1	335.5	47

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

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

(3) For some sectors, purchases of MBS and other ABS are shown separately. MBS and other ABS include privately issued mortgage-backed securities and other privately issued asset-backed bonds.

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

**F.214 Loans (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>By instrument</i>												
<b>1</b>	<b>FA894123005</b>	<b>Total loans</b>	<b>689.6</b>	<b>986.3</b>	<b>820.7</b>	<b>859.9</b>	<b>1031.1</b>	<b>489.1</b>	<b>902.7</b>	<b>1253.2</b>	<b>990.9</b>	<b>1</b>
2	FA793068005	Depository institution loans n.e.c.	196.5	320.0	280.6	419.8	273.4	180.4	248.7	424.2	154.1	2
3	FA893169005	Other loans and advances	223.9	234.9	-83.7	5.7	13.8	-332.2	-22.2	243.4	85.2	3
4	FA893065005	Mortgages	93.3	209.6	391.1	230.6	477.3	396.8	459.8	386.6	521.2	4
5	FA893065105	Home	-2.4	45.5	143.8	34.8	215.1	159.7	165.8	204.5	259.3	5
6	FA893065405	Multifamily residential	34.9	59.4	102.3	85.4	95.1	86.3	142.4	70.8	118.3	6
7	FA893065505	Commercial	48.8	92.9	132.5	98.1	154.6	138.2	139.1	107.2	139.5	7
8	FA893065603	Farm	12.0	11.8	12.5	12.3	12.5	12.6	12.6	4.1	4.1	8
9	FA153166000	Consumer credit	175.8	221.8	232.7	203.9	266.6	244.1	216.3	199.1	230.3	9
<i>By sector</i>												
<b>10</b>	<b>FA894123005</b>	<b>Total liabilities</b>	<b>689.6</b>	<b>986.3</b>	<b>820.7</b>	<b>859.9</b>	<b>1031.1</b>	<b>489.1</b>	<b>902.7</b>	<b>1253.2</b>	<b>990.9</b>	<b>10</b>
11	FA384123005	Domestic nonfinancial sectors	459.3	806.2	794.7	762.6	951.1	480.5	984.7	1011.5	828.2	11
12	FA154123005	Household sector	245.6	421.8	397.1	285.0	567.3	208.2	527.9	379.0	623.1	12
13	FA104123005	Nonfinancial corporate business	104.0	177.5	63.8	228.6	59.9	-73.0	39.7	325.6	-91.2	13
14	FA114123005	Nonfinancial noncorporate business	109.2	206.6	333.5	248.6	323.8	345.5	416.3	306.2	296.1	14
15	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA213169203	State and local governments	0.5	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	0.2	16
17	FA794123005	Domestic financial sectors	189.9	149.2	2.6	56.2	38.8	11.5	-96.0	231.6	161.5	17
18	FA763169305	U.S.-chartered depository institutions	73.3	58.2	30.4	-15.0	61.6	-21.4	96.4	64.8	140.6	18
19	FA473169333	Credit unions	1.9	8.4	9.3	-2.0	20.1	19.8	-0.9	-6.9	6.2	19
20	FA513169333	Property-casualty insurance companies	0.8	0.1	0.1	0.2	-0.4	-0.1	0.9	-0.3	4.9	20
21	FA543169373	Life insurance companies	2.0	1.8	6.2	8.6	8.6	4.2	3.5	10.0	18.4	21
22	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA614123005	Finance companies	10.3	10.2	15.3	29.0	21.2	2.8	8.3	14.3	-4.8	23
24	FA644123005	REITs	19.5	21.3	29.2	37.6	45.9	57.8	-24.3	-26.1	-32.4	24
25	FA664123005	Brokers and dealers	68.9	65.4	-49.3	7.7	-101.6	-16.5	-86.7	156.6	48.3	25
26	FA733168003	Holding companies	13.8	-16.3	-38.7	-9.9	-16.6	-35.1	-93.2	19.2	-19.8	26
27	FA504123005	Funding corporations	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA264123005	Rest of the world	40.5	30.9	23.4	41.1	41.3	-2.8	14.0	10.1	1.1	28
<b>29</b>	<b>FA894123005</b>	<b>Total assets</b>	<b>689.6</b>	<b>986.3</b>	<b>820.7</b>	<b>859.9</b>	<b>1031.1</b>	<b>489.1</b>	<b>902.7</b>	<b>1253.2</b>	<b>990.9</b>	<b>29</b>
30	FA384023005	Domestic nonfinancial sectors	173.2	181.5	71.2	151.1	9.0	99.0	25.8	277.3	114.4	30
31	FA154023005	Household sector	51.9	53.3	-53.7	7.0	-112.7	-9.8	-99.3	153.2	-3.7	31
32	FA104023005	Nonfinancial corporate business	-3.1	5.8	4.1	11.6	5.0	8.4	-8.7	5.4	4.7	32
33	FA114023005	Nonfinancial noncorporate business	1.0	1.6	2.9	2.3	2.7	2.9	3.6	2.7	2.7	33
34	FA314023005	Federal government	124.4	114.5	105.6	114.0	111.1	82.2	114.9	110.8	100.9	34
35	FA213065005	State and local governments	-1.1	6.3	12.4	16.2	2.8	15.3	15.4	5.2	9.8	35
36	FA794023005	Domestic financial sectors	520.6	773.8	726.3	682.3	1005.4	356.6	860.7	951.4	955.4	36
37	FA713068005	Monetary authority	-0.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA764023005	U.S.-chartered depository institutions	170.7	439.2	527.4	550.0	479.3	465.2	615.1	679.4	520.6	38
39	FA754023005	Foreign banking offices in U.S.	45.7	74.7	78.1	101.6	83.8	54.1	73.0	55.3	89.1	39
40	FA744023003	Banks in U.S.-affiliated areas	-1.2	-4.3	-5.8	-16.1	-3.4	-2.6	-1.0	-1.9	-2.7	40
41	FA474023000	Credit unions	45.6	69.2	76.3	73.9	78.9	78.1	74.1	50.1	72.1	41
42	FA513065503	Property-casualty insurance companies	2.3	2.0	2.4	1.9	2.0	2.3	3.4	4.0	1.7	42
43	FA544023005	Life insurance companies	22.3	29.5	39.5	33.1	32.7	34.5	57.7	46.9	33.2	43
44	FA573065005	Private pension funds	-0.7	1.7	-2.8	-5.4	-2.6	-1.7	-1.3	-1.1	-1.1	44
45	FA223065043	State and local govt. retirement funds	-0.5	0.6	-0.4	0.7	0.8	-1.9	-1.3	-5.1	-0.6	45
46	FA653069803	Mutual funds	39.4	9.4	-15.6	23.5	-24.1	-50.9	-11.0	22.1	-19.5	46
47	FA404023005	Government-sponsored enterprises	154.4	88.5	139.1	1.1	246.6	140.0	168.5	104.1	244.4	47
48	FA413065005	Agency- and GSE-backed mortgage pools	130.8	75.0	126.9	14.9	120.2	176.5	196.2	136.4	158.7	48
49	FA674023005	ABS issuers	-259.7	-67.2	-62.1	20.2	-15.0	-141.4	-112.4	-57.5	-129.1	49
50	FA614023005	Finance companies	-8.2	6.5	-17.2	5.4	-5.5	12.6	-81.2	-74.3	-27.7	50
51	FA643065005	REITs	150.4	19.9	-29.4	-26.0	4.1	-45.2	-50.6	42.2	-7.6	51
52	FA663069005	Brokers and dealers	46.3	38.5	-90.1	-84.8	34.6	-297.4	-12.8	-63.6	19.9	52
53	FA733069005	Holding companies	-14.2	-10.9	-40.9	-9.9	-28.9	-69.7	-54.9	-3.0	-4.8	53
54	FA503069805	Funding corporations	-2.3	1.5	0.8	-1.9	2.1	4.0	-0.9	17.4	8.8	54
55	FA263069500	Rest of the world	-4.2	30.9	23.2	26.5	16.8	33.6	16.1	24.5	-78.9	55

(1) Sum of depository institution loans not elsewhere classified, other loans and advances, total mortgages, and consumer credit.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA793068005</b>	<b>Net change in liabilities</b>	<b>196.5</b>	<b>320.0</b>	<b>280.6</b>	<b>419.8</b>	<b>273.4</b>	<b>180.4</b>	<b>248.7</b>	<b>424.2</b>	<b>154.1</b>	<b>1</b>
2	FA153168005	Household sector	28.2	121.1	100.5	103.0	46.8	106.0	146.1	74.8	97.0	2
3	FA103168005	Corporate business	63.8	93.0	77.1	122.3	48.9	97.3	39.9	155.6	27.1	3
4	FA113168005	Noncorporate business	32.3	64.0	98.9	117.5	100.1	32.6	145.5	165.5	32.7	4
5	FA793168005	Domestic financial sectors	33.2	13.3	-18.6	36.1	33.6	-49.6	-94.6	25.8	-2.5	5
6	FA613168000	Finance companies	10.1	10.5	13.7	29.0	21.3	-0.3	5.0	14.3	-4.7	6
7	FA643168005	REITs	-1.1	7.2	7.3	15.6	22.9	6.5	-15.8	-6.4	-11.3	7
8	FA663168005	Brokers and dealers	10.4	12.0	-1.0	1.4	6.0	-20.7	9.3	-1.2	33.3	8
9	FA733168003	Holding companies	13.8	-16.3	-38.7	-9.9	-16.6	-35.1	-93.2	19.2	-19.8	9
10	FA713068505	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA263168005	Rest of the world	39.1	28.6	22.7	41.0	44.0	-6.0	11.8	2.6	-0.1	11
12	FA263168465	Foreign official institutions	1.0	1.1	1.3	4.0	-2.8	1.3	2.7	-5.2	3.5	12
13	FA263168475	Foreign banks	20.0	-0.7	1.2	6.2	-0.4	3.5	-4.5	-33.0	-18.3	13
14	FA263168485	Other foreign	18.1	28.2	20.2	30.7	47.2	-10.8	13.6	40.7	14.7	14
<b>15</b>	<b>FA793068005</b>	<b>Net change in assets</b>	<b>196.5</b>	<b>320.0</b>	<b>280.6</b>	<b>419.8</b>	<b>273.4</b>	<b>180.4</b>	<b>248.7</b>	<b>424.2</b>	<b>154.1</b>	<b>15</b>
16	FA713068005	Monetary authority (2)	-0.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA763068005	U.S.-chartered depository institutions	144.3	249.8	214.1	314.9	207.3	142.3	192.1	371.0	98.1	17
18	FA753068005	Foreign banking offices in U.S.	46.3	67.4	64.4	102.2	69.6	31.4	54.2	36.3	71.2	18
19	FA743068005	Banks in U.S.-affiliated areas	1.3	-2.3	-2.0	-5.7	-0.5	-1.6	-0.1	-1.9	-1.2	19
20	FA473068005	Credit unions	5.1	5.1	4.1	8.4	-2.9	8.3	2.4	18.8	-13.9	20

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

(2) Loans from Federal Reserve banks to the household, rest of the world, broker and dealer, and funding corporation sectors. See loan details on table F.109.

**F.216 Other Loans and Advances**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893169005</b>	<b>Total other loans and advances</b>	<b>223.9</b>	<b>234.9</b>	<b>-83.7</b>	<b>5.7</b>	<b>13.8</b>	<b>-332.2</b>	<b>-22.2</b>	<b>243.4</b>	<b>85.2</b>	<b>1</b>
<b>2</b>	<b>FA313069205</b>	<b>U.S. government loans</b>	<b>7.2</b>	<b>2.0</b>	<b>2.9</b>	<b>0.1</b>	<b>6.1</b>	<b>-8.2</b>	<b>13.6</b>	<b>5.8</b>	<b>5.2</b>	<b>2</b>
3	FA153169203	Liab.: Household sector	1.1	1.2	2.3	0.9	2.7	2.2	3.2	1.0	2.7	3
4	FA103169205	Nonfinancial corporate business	0.9	-1.4	0.6	-1.3	6.9	-5.3	2.1	-1.8	1.3	4
5	FA113169205	Nonfinancial noncorporate business	2.0	-1.2	-3.2	-0.7	-3.0	-8.3	-0.9	-1.4	-0.2	5
6	FA213169203	State and local governments	0.5	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	0.2	6
7	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA503169205	Funding corporations	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA263169205	Rest of the world	3.4	3.1	3.0	0.9	-0.6	3.4	8.3	7.2	1.2	10
<b>11</b>	<b>FA263069500</b>	<b>Foreign loans to U.S. corporate business</b>	<b>-4.2</b>	<b>30.9</b>	<b>23.2</b>	<b>26.5</b>	<b>16.8</b>	<b>33.6</b>	<b>16.1</b>	<b>24.5</b>	<b>-78.9</b>	<b>11</b>
12	FA263069500	Liab.: Nonfinancial corporate business	-4.2	30.9	23.2	26.5	16.8	33.6	16.1	24.5	-78.9	12
		<b>Customers' liability on acceptances outstanding</b>										
13	FA763069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA753069703	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA103169705	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA263169705	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA733069005</b>	<b>Holding company loans</b>	<b>-14.2</b>	<b>-10.9</b>	<b>-40.9</b>	<b>-9.9</b>	<b>-28.9</b>	<b>-69.7</b>	<b>-54.9</b>	<b>-3.0</b>	<b>-4.8</b>	<b>17</b>
18	FA733069013	Liab.: Nonfinancial corporate business	-12.1	-10.1	-38.5	-9.1	-26.7	-69.4	-48.7	-3.3	-4.8	18
19	FA733069023	Rest of the world	-2.0	-0.8	-2.4	-0.8	-2.2	-0.3	-6.2	0.3	0.0	19
<b>20</b>	<b>FA153169405</b>	<b>Policy loans (Household liability)</b>	<b>0.9</b>	<b>1.7</b>	<b>1.3</b>	<b>1.0</b>	<b>1.6</b>	<b>3.4</b>	<b>-0.7</b>	<b>-1.0</b>	<b>1.4</b>	<b>20</b>
21	FA313069403	Asset: Federal government	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	21
22	FA543069405	Life insurance companies	1.0	1.7	1.4	1.0	1.7	3.4	-0.7	-1.0	1.4	22
<b>23</b>	<b>FA403069330</b>	<b>Federal Home Loan Banks advances (1)</b>	<b>79.0</b>	<b>73.1</b>	<b>65.6</b>	<b>-2.5</b>	<b>99.5</b>	<b>42.5</b>	<b>122.7</b>	<b>51.4</b>	<b>167.5</b>	<b>23</b>
24	FA763169335	Liab.: U.S.-chartered depository institutions	73.3	58.2	30.4	-15.0	61.6	-21.4	96.4	64.8	140.6	24
25	FA473169333	Credit unions	1.9	8.4	9.3	-2.0	20.1	19.8	-0.9	-6.9	6.2	25
26	FA513169333	Property-casualty insurance companies	0.8	0.1	0.1	0.2	-0.4	-0.1	0.9	-0.3	4.9	26
27	FA543169373	Life insurance companies	2.0	1.8	6.2	8.6	8.6	4.2	3.5	10.0	18.4	27
28	FA613169333	Finance companies	0.2	-0.3	1.6	0.1	-0.1	3.2	3.3	0.0	-0.1	28
29	FA643169373	Real estate investment trusts	0.7	4.9	17.9	5.6	9.7	36.9	19.5	-16.2	-2.5	29
<b>30</b>	<b>FA403069395</b>	<b>Govt.-sponsored enterprises loans (2)</b>	<b>2.9</b>	<b>11.2</b>	<b>8.8</b>	<b>-20.2</b>	<b>21.2</b>	<b>20.5</b>	<b>13.9</b>	<b>-10.5</b>	<b>26.9</b>	<b>30</b>
31	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA183169305	Nonfinancial corporate business (FCS)	0.2	1.6	1.2	-0.2	2.5	1.6	0.8	0.9	5.0	32
33	FA113169305	Nonfinancial noncorporate business (FCS)	2.7	9.5	7.6	-20.0	18.7	18.9	13.1	-11.4	21.9	33
34	FA763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
<b>35</b>	<b>FA673069505</b>	<b>Securitized loans held by ABS issuers</b>	<b>0.2</b>	<b>-1.9</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.7</b>	<b>-0.1</b>	<b>35</b>
36	FA673069505	Liab.: Nonfinancial corporate business	0.2	-1.9	0.0	0.0	-0.0	0.0	0.0	0.7	-0.1	36
<b>37</b>	<b>FA613069500</b>	<b>Finance company loans to business</b>	<b>14.4</b>	<b>10.2</b>	<b>13.6</b>	<b>16.1</b>	<b>18.5</b>	<b>28.0</b>	<b>-8.4</b>	<b>-45.0</b>	<b>1.9</b>	<b>37</b>
38	FA103169535	Liab.: Nonfinancial corporate business	12.9	9.2	12.2	14.5	16.7	25.2	-7.5	-40.5	1.7	38
39	FA113169535	Nonfinancial noncorporate business	1.4	1.0	1.4	1.6	1.9	2.8	-0.8	-4.5	0.2	39
<b>40</b>	<b>FA663067003</b>	<b>Margin accounts at brokers and dealers</b>	<b>35.4</b>	<b>30.4</b>	<b>-80.1</b>	<b>-60.8</b>	<b>40.2</b>	<b>-299.9</b>	<b>-0.1</b>	<b>-94.7</b>	<b>40.0</b>	<b>40</b>
41	FA663067003	Liab.: Household sector	35.4	30.4	-80.1	-60.8	40.2	-299.9	-0.1	-94.7	40.0	41
<b>42</b>	<b>FA153067005</b>	<b>Cash accounts at brokers and dealers</b>	<b>58.5</b>	<b>53.5</b>	<b>-48.3</b>	<b>6.3</b>	<b>-107.7</b>	<b>4.2</b>	<b>-96.1</b>	<b>157.8</b>	<b>15.0</b>	<b>42</b>
43	FA153067005	Asset: Household sector	58.5	53.5	-48.3	6.3	-107.7	4.2	-96.1	157.8	15.0	43
<b>44</b>	<b>FA103169803</b>	<b>Loans to nonfinancial corporate business (3)</b>	<b>43.9</b>	<b>34.7</b>	<b>-29.8</b>	<b>49.1</b>	<b>-53.5</b>	<b>-86.6</b>	<b>-28.4</b>	<b>157.4</b>	<b>-88.9</b>	<b>44</b>
45	FA153069803	Asset: Household sector	5.0	-1.6	-2.3	3.5	-3.6	-10.4	1.5	9.2	-5.7	45
46	FA543069873	Life insurance companies	2.6	6.3	-1.8	2.7	-8.0	-0.5	-1.5	15.6	-6.3	46
47	FA653069803	Mutual funds	39.4	9.4	-15.6	23.5	-24.1	-50.9	-11.0	22.1	-19.5	47
48	FA673069803	ABS issuers	-11.7	11.0	-1.0	45.2	-14.3	-31.2	-3.7	62.0	-46.1	48
49	FA663069803	Brokers and dealers	10.9	8.2	-10.0	-24.0	-5.6	2.5	-12.7	31.1	-20.1	49
50	FA503069805	Funding corporations	-2.3	1.5	0.8	-1.9	2.1	4.0	-0.9	17.4	8.8	50

(1) The Federal Home Loan Banks are included in the government-sponsored enterprises sector. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(2) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 23.

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

**F.217 Total Mortgages (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2013	2014	2015	2015				2016		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FA893065005</b>	<b>93.3</b>	<b>209.6</b>	<b>391.1</b>	<b>230.6</b>	<b>477.3</b>	<b>396.8</b>	<b>459.8</b>	<b>386.6</b>	<b>521.2</b>	<b>1</b>
	<b>Net change in mortgages</b>									
2 FA893065105	-2.4	45.5	143.8	34.8	215.1	159.7	165.8	204.5	259.3	2
3 FA893065405	34.9	59.4	102.3	85.4	95.1	86.3	142.4	70.8	118.3	3
4 FA893065505	48.8	92.9	132.5	98.1	154.6	138.2	139.1	107.2	139.5	4
5 FA893065603	12.0	11.8	12.5	12.3	12.5	12.6	12.6	4.1	4.1	5
<b>6 FA893065005</b>	<b>93.3</b>	<b>209.6</b>	<b>391.1</b>	<b>230.6</b>	<b>477.3</b>	<b>396.8</b>	<b>459.8</b>	<b>386.6</b>	<b>521.2</b>	<b>6</b>
	<b>Net borrowing</b>									
7 FA153165005	4.1	45.7	140.5	37.1	209.4	152.3	163.0	199.9	251.7	7
8 FA143165005	69.4	154.6	246.6	177.1	254.6	230.1	324.8	190.1	288.0	8
9 FA103165005	-1.5	21.5	17.8	26.8	48.5	-69.3	65.3	32.1	46.5	9
10 FA113165005	70.8	133.2	228.8	150.3	206.2	299.3	259.5	158.0	241.5	10
11 FA313165403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 FA643165005	19.9	9.3	4.0	16.4	13.3	14.4	-28.0	-3.5	-18.5	12
<b>13 FA893065005</b>	<b>93.3</b>	<b>209.6</b>	<b>391.1</b>	<b>230.6</b>	<b>477.3</b>	<b>396.8</b>	<b>459.8</b>	<b>386.6</b>	<b>521.2</b>	<b>13</b>
	<b>Net change in assets</b>									
14 FA153065005	-5.4	5.7	0.3	0.2	1.7	-1.2	0.6	-8.3	-7.4	14
15 FA103065003	1.6	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	15
16 FA113065005	1.0	1.6	2.9	2.3	2.7	2.9	3.6	2.7	2.7	16
17 FA313065005	4.0	1.7	-0.7	3.5	-0.5	-4.0	-1.9	3.6	0.2	17
18 FA213065005	-1.1	6.3	12.4	16.2	2.8	15.3	15.4	5.2	9.8	18
19 FA763065005	-26.6	117.9	213.0	188.6	180.9	206.3	276.4	220.9	320.7	19
20 FA753065005	-0.6	7.3	13.8	-0.6	14.2	22.7	18.8	18.9	17.9	20
21 FA743065003	-2.5	-2.1	-3.8	-10.4	-2.9	-0.9	-0.9	0.0	-1.5	21
22 FA473065100	18.6	26.9	32.7	27.5	38.0	32.8	32.3	2.3	52.5	22
23 FA513065503	2.3	2.0	2.4	1.9	2.0	2.3	3.4	4.0	1.7	23
24 FA543065005	18.8	21.6	40.0	29.4	38.9	31.6	59.9	32.3	38.1	24
25 FA573065005	-0.7	1.7	-2.8	-5.4	-2.6	-1.7	-1.3	-1.1	-1.1	25
26 FA223065043	-0.5	0.6	-0.4	0.7	0.8	-1.9	-1.3	-5.1	-0.6	26
27 FA403065005	72.5	4.3	64.7	23.9	126.0	76.9	31.9	63.2	50.0	27
28 FA413065005	130.8	75.0	126.9	14.9	120.2	176.5	196.2	136.4	158.7	28
29 FA673065005	-247.3	-76.9	-57.4	-23.0	-16.9	-93.0	-96.5	-119.6	-105.0	29
30 FA613065000	-21.9	-8.7	-28.3	-18.1	-36.9	-27.3	-30.9	-16.0	-12.6	30
31 FA643065005	150.4	19.9	-29.4	-26.0	4.1	-45.2	-50.6	42.2	-7.6	31

(1) Sum of home mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

**F.218 Home Mortgages (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893065105</b>	<b>Net borrowing</b>	<b>-2.4</b>	<b>45.5</b>	<b>143.8</b>	<b>34.8</b>	<b>215.1</b>	<b>159.7</b>	<b>165.8</b>	<b>204.5</b>	<b>259.3</b>	<b>1</b>
2	FA153165105	Household sector	0.3	38.1	130.1	29.8	197.6	142.1	151.1	192.1	240.9	2
3	FA103165105	Nonfinancial corporate business	0.3	1.5	1.9	2.0	2.0	1.7	2.0	1.9	1.6	3
4	FA113165105	Nonfinancial noncorporate business	-2.9	5.9	11.8	3.1	15.5	15.8	12.7	10.5	16.8	4
<b>5</b>	<b>FA893065105</b>	<b>Net change in assets</b>	<b>-2.4</b>	<b>45.5</b>	<b>143.8</b>	<b>34.8</b>	<b>215.1</b>	<b>159.7</b>	<b>165.8</b>	<b>204.5</b>	<b>259.3</b>	<b>5</b>
6	FA153065103	Household sector	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	6
7	FA103065105	Nonfinancial corporate business	0.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	7
8	FA113065103	Nonfinancial noncorporate business	0.4	0.6	1.0	0.8	1.0	1.1	1.3	1.0	1.0	8
9	FA313065105	Federal government	0.4	1.2	1.6	3.5	1.8	1.8	-0.6	2.0	-0.3	9
10	FA213065103	State and local governments	-0.0	3.6	6.7	9.0	1.7	8.1	8.1	2.9	5.3	10
11	FA763065105	U.S.-chartered depository institutions	-99.2	26.7	55.0	80.6	55.2	15.0	69.3	82.9	123.4	11
12	FA753065103	Foreign banking offices in U.S.	-0.4	1.5	-1.4	-0.5	0.2	-1.0	-4.2	-0.4	-1.1	12
13	FA743065103	Banks in U.S.-affiliated areas	-1.1	-1.5	-1.5	-3.6	-0.8	-0.8	-0.9	-0.6	-0.9	13
14	FA473065100	Credit unions	18.6	26.9	32.7	27.5	38.0	32.8	32.3	2.3	52.5	14
15	FA543065105	Life insurance companies	0.4	2.4	3.9	0.2	4.2	4.4	6.9	1.2	2.3	15
16	FA573065103	Private pension funds	-0.2	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	16
17	FA223065143	State and local govt. retirement funds	-0.2	0.2	-0.2	0.3	0.3	-0.7	-0.5	-1.8	-0.6	17
18	FA403065105	Government-sponsored enterprises	89.1	3.0	45.8	-4.8	101.0	75.1	12.0	51.7	43.6	18
19	FA413065105	Agency- and GSE-backed mortgage pools	97.4	50.8	94.1	0.7	84.8	149.2	141.6	98.4	106.3	19
20	FA673065105	ABS issuers	-88.1	-63.5	-76.4	-50.8	-80.4	-97.8	-76.6	-22.5	-72.9	20
21	FA613065105	Finance companies	-17.3	-9.8	-14.6	-19.1	-11.9	-17.6	-9.9	-13.1	-4.8	21
22	FA643065105	REITs	5.0	8.5	2.2	-3.8	25.2	-4.7	-7.7	5.8	10.6	22
Memo:												
23	FV893065153	Charge-offs (2)	92.4	52.6	50.0	17.9	12.1	9.9	10.1	9.5	9.5	23
24	FA893065125	Home equity loans included above (3)	-55.9	-24.9	-34.3	-44.8	-28.2	-34.3	-29.9	-40.1	-16.1	24
25	FA763065125	U.S.-chartered depository institutions	-46.9	-22.9	-31.7	-38.7	-26.3	-32.4	-29.3	-34.9	-22.3	25
26	FA753065203	Foreign banking offices in U.S.	0.1	0.1	-0.0	-0.0	-0.0	-0.0	0.0	-0.3	-0.0	26
27	FA473065125	Credit unions	-3.7	1.7	2.0	-1.7	3.4	3.0	3.4	-1.6	11.7	27
28	FA673065123	ABS issuers	-1.9	-1.7	-1.7	-1.6	-1.6	-2.0	-1.6	-1.7	-3.0	28
29	FA613065123	Finance companies	-3.6	-2.0	-3.0	-2.8	-3.7	-3.0	-2.5	-1.5	-2.5	29

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

(2) Charge-offs are excluded from the flow (line 1) and are accounted for as other changes in volume. Quarterly figures are shown at an unadjusted quarterly rate. Data begin 2007:Q1.

(3) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals. Home equity loans held by U.S.-chartered depository institutions exclude charge-offs.

**F.219 Multifamily Residential Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065405</b>	<b>Net borrowing</b>	<b>34.9</b>	<b>59.4</b>	<b>102.3</b>	<b>85.4</b>	<b>95.1</b>	<b>86.3</b>	<b>142.4</b>	<b>70.8</b>	<b>118.3</b>	<b>1</b>
2	FA103165405	Nonfinancial corporate business	1.6	2.9	5.1	4.1	4.6	4.4	7.4	3.5	5.8	2
3	FA113165405	Nonfinancial noncorporate business	30.3	55.1	97.4	78.1	87.3	84.0	140.4	67.1	110.4	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA643165483	REITs	3.0	1.4	-0.3	3.1	3.2	-2.1	-5.4	0.2	2.1	5
<b>6</b>	<b>FA893065405</b>	<b>Net change in assets</b>	<b>34.9</b>	<b>59.4</b>	<b>102.3</b>	<b>85.4</b>	<b>95.1</b>	<b>86.3</b>	<b>142.4</b>	<b>70.8</b>	<b>118.3</b>	<b>6</b>
7	FA153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA103065403	Nonfinancial corporate business	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	8
9	FA113065403	Nonfinancial noncorporate business	0.3	0.6	1.0	0.8	0.9	1.0	1.2	0.9	0.9	9
10	FA313065405	Federal government	0.0	-0.6	-0.3	-0.3	-0.3	-0.7	0.1	-0.2	-0.4	10
11	FA213065403	State and local governments	-0.9	2.3	4.7	6.0	0.9	6.0	6.0	1.9	3.8	11
12	FA763065403	U.S.-chartered depository institutions	29.4	38.0	51.0	35.9	43.7	60.4	64.0	36.1	57.4	12
13	FA753065403	Foreign banking offices in U.S.	-0.4	0.2	1.2	0.6	0.8	2.2	1.0	0.9	3.0	13
14	FA543065405	Life insurance companies	2.5	2.8	4.3	2.6	4.7	4.9	4.8	7.4	6.4	14
15	FA573065403	Private pension funds	-0.3	-0.0	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	15
16	FA223065443	State and local govt. retirement funds	-0.2	0.2	-0.1	0.2	0.2	-0.6	-0.4	-1.5	-0.2	16
17	FA403065405	Government-sponsored enterprises	-21.9	-2.7	16.1	25.4	22.6	-0.2	16.5	8.7	3.0	17
18	FA413065405	Agency- and GSE-backed mortgage pools	33.6	24.3	32.2	14.4	35.5	24.1	54.7	36.6	52.3	18
19	FA673065405	ABS issuers	-8.8	-2.4	-6.4	1.6	-10.5	-11.7	-5.0	-20.1	-7.0	19
20	FA613065403	Finance companies	-0.8	0.1	-0.8	0.0	-3.1	-0.1	-0.0	0.0	0.0	20
21	FA643065405	REITs	2.3	-3.3	-0.3	-1.8	-0.3	1.2	-0.3	0.5	-0.7	21

## F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893065505</b>	<b>Net borrowing</b>	<b>48.8</b>	<b>92.9</b>	<b>132.5</b>	<b>98.1</b>	<b>154.6</b>	<b>138.2</b>	<b>139.1</b>	<b>107.2</b>	<b>139.5</b>	<b>1</b>
2	FA163165505	Household sector	3.8	7.6	10.3	7.4	11.8	10.2	11.9	7.8	10.8	2
3	FA103165505	Nonfinancial corporate business	-7.7	12.7	6.4	14.8	36.9	-79.2	53.0	25.7	38.6	3
4	FA113165505	Nonfinancial noncorporate business	35.7	64.7	111.5	62.7	95.8	190.7	96.7	77.3	110.8	4
5	FA643165583	REITs	16.9	7.9	4.3	13.2	10.1	16.4	-22.6	-3.6	-20.7	5
<b>6</b>	<b>FA893065505</b>	<b>Net change in assets</b>	<b>48.8</b>	<b>92.9</b>	<b>132.5</b>	<b>98.1</b>	<b>154.6</b>	<b>138.2</b>	<b>139.1</b>	<b>107.2</b>	<b>139.5</b>	<b>6</b>
7	FA153065505	Household sector	0.4	1.4	2.2	1.9	2.1	2.3	2.6	2.8	3.0	7
8	FA103065503	Nonfinancial corporate business	0.6	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	8
9	FA113065503	Nonfinancial noncorporate business	0.3	0.5	0.8	0.6	0.7	0.8	1.0	0.7	0.7	9
10	FA313065505	Federal government	3.9	0.2	-2.7	-0.4	-2.7	-5.8	-1.9	1.3	0.2	10
11	FA213065503	State and local governments	-0.2	0.5	0.9	1.2	0.2	1.2	1.2	0.4	0.8	11
12	FA763065503	U.S.-chartered depository institutions	38.8	60.1	105.2	70.3	80.3	129.0	141.2	100.0	137.9	12
13	FA753065503	Foreign banking offices in U.S.	0.2	5.5	13.9	-0.8	13.3	21.4	21.8	18.5	16.1	13
14	FA743065505	Banks in U.S.-affiliated areas	-1.4	-0.5	-2.2	-6.7	-2.1	-0.2	0.0	0.7	-0.6	14
15	FA513065503	Property-casualty insurance companies	2.3	2.0	2.4	1.9	2.0	2.3	3.4	4.0	1.7	15
16	FA543065505	Life insurance companies	15.4	14.9	31.4	26.2	29.7	22.0	47.8	23.3	29.0	16
17	FA573065505	Private pension funds	-0.1	1.7	-2.4	-5.0	-2.2	-1.3	-0.9	-0.7	-0.7	17
18	FA223065545	State and local govt. retirement funds	-0.2	0.2	-0.1	0.3	0.3	-0.7	-0.4	-1.7	0.2	18
19	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA673065505	ABS issuers	-150.5	-11.1	25.5	26.2	73.9	16.6	-14.9	-77.0	-25.2	20
21	FA613065503	Finance companies	-3.8	1.1	-12.9	1.0	-22.0	-9.7	-21.0	-2.9	-7.9	21
22	FA643065505	REITs	143.2	14.7	-31.4	-20.5	-20.8	-41.8	-42.5	36.0	-17.5	22

## F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065603</b>	<b>Net borrowing</b>	<b>12.0</b>	<b>11.8</b>	<b>12.5</b>	<b>12.3</b>	<b>12.5</b>	<b>12.6</b>	<b>12.6</b>	<b>4.1</b>	<b>4.1</b>	<b>1</b>
2	FA183165605	Nonfinancial corporate business	4.3	4.4	4.4	5.9	4.9	3.8	2.9	1.0	0.5	2
3	FA233165605	Nonfinancial noncorporate business	7.7	7.4	8.1	6.4	7.5	8.8	9.7	3.1	3.5	3
<b>4</b>	<b>FA893065603</b>	<b>Net change in assets</b>	<b>12.0</b>	<b>11.8</b>	<b>12.5</b>	<b>12.3</b>	<b>12.5</b>	<b>12.6</b>	<b>12.6</b>	<b>4.1</b>	<b>4.1</b>	<b>4</b>
5	FA153065605	Household sector	2.2	12.3	6.1	6.3	7.6	4.4	6.0	-3.0	-2.4	5
6	FA113065603	Nonfinancial noncorporate business	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1	6
7	FA313065605	Federal government	-0.3	0.9	0.7	0.7	0.7	0.7	0.6	0.5	0.6	7
8	FA213065603	State and local governments	-0.0	0.0	0.1	0.1	0.0	0.1	0.1	0.0	0.0	8
9	FA763065633	U.S.-chartered depository institutions	4.4	-6.9	1.8	1.8	1.7	1.8	1.9	2.0	2.0	9
10	FA753065603	Foreign banking offices in U.S.	-0.0	0.2	0.0	0.0	-0.1	-0.0	0.2	-0.1	-0.1	10
11	FA543065633	Life insurance companies	0.5	1.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	11
12	FA223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA403065605	Government-sponsored enterprises	5.4	3.9	2.7	3.2	2.3	2.0	3.4	2.8	3.3	13
14	FA413065605	Agency- and GSE-backed mortgage pools	-0.2	-0.1	0.7	-0.2	-0.1	3.2	-0.1	1.4	0.1	14

(1) Excludes mortgages on farm houses.



**F.222 Consumer Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2013	2014	2015	2015				2016		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FA153166000 Net change in liabilities (Households)</b>	<b>175.8</b>	<b>221.8</b>	<b>232.7</b>	<b>203.9</b>	<b>266.6</b>	<b>244.1</b>	<b>216.3</b>	<b>199.1</b>	<b>230.3</b>	<b>1</b>
<b>2 FA153166000 Net change in assets</b>	<b>175.8</b>	<b>221.8</b>	<b>232.7</b>	<b>203.9</b>	<b>266.6</b>	<b>244.1</b>	<b>216.3</b>	<b>199.1</b>	<b>230.3</b>	<b>2</b>
3 FA163066223 Households (nonprofit organizations) (1)	-6.2	-4.2	-3.4	-3.0	-3.1	-2.4	-5.3	-5.6	-5.6	3
4 FA103066005 Nonfinancial corporate business	-4.6	0.9	-0.8	6.7	0.2	3.5	-13.6	0.6	-0.1	4
5 FA113066003 Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 FA313066220 Federal government (2)	113.3	110.7	103.4	110.5	105.5	94.5	103.2	101.5	95.5	6
7 FA763066000 U.S.-chartered depository institutions	52.9	71.5	100.2	46.5	91.2	116.6	146.6	87.5	101.9	7
8 FA473066000 Credit unions	21.9	37.2	39.5	37.9	43.8	37.0	39.4	28.9	33.5	8
9 FA403066005 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 FA673066000 ABS issuers	-0.8	0.6	-3.8	-2.0	16.2	-17.2	-12.1	-0.7	22.2	10
11 FA613066005 Finance companies	-0.6	5.0	-2.4	7.4	12.9	12.0	-41.9	-13.3	-17.0	11
Memo:										
12 FA153166100 Credit card loans (3)	12.0	33.8	46.4	17.6	62.3	51.0	54.6	44.7	68.7	12
13 FA153166400 Auto loans	69.5	79.1	80.9	79.1	84.8	98.4	61.2	54.4	78.6	13
14 FA153166220 Student loans (4)	91.3	89.8	82.1	91.5	82.1	86.9	67.9	96.0	86.1	14
15 FA153166205 Other consumer credit (5)	3.1	19.0	23.4	15.7	37.5	7.9	32.6	3.9	-3.0	15

(1) Student loans originated under the Federal Family Education Loan Program.

(2) Includes loans originated by the Department of Education under the Federal Direct Loan Program and Perkins Loans, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions, finance companies, and nonprofit and educational institutions, and loans in default.

(3) Revolving credit that also includes overdraft plans on checking accounts and other loans without a fixed repayment schedule.

(4) Includes student loans held by nonprofit organizations (line 3), the federal government (line 6), depository institutions (part of lines 7 and 8), and finance companies (part of line 11). Data begin in 2006:Q1.

(5) Includes student loans before 2006:Q1.

**F.223 Corporate Equities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893064105</b>	<b>Net issues</b>	<b>110.0</b>	<b>274.9</b>	<b>-127.7</b>	<b>510.8</b>	<b>134.8</b>	<b>-705.1</b>	<b>-451.4</b>	<b>-722.0</b>	<b>-50.2</b>	<b>1</b>
2	FA103164103	Nonfinancial corporate business	-352.9	-392.2	-563.1	-591.4	-489.5	-628.4	-543.0	-626.1	-682.4	2
3	FA793164105	Domestic financial sectors	175.5	235.5	232.8	313.4	169.5	139.8	308.3	146.2	107.7	3
4	FA763164103	U.S.-chartered depository institutions	2.2	2.7	9.5	24.0	2.2	2.2	9.5	3.4	4.0	4
5	FA513164103	Property-casualty insurance companies	-7.6	-16.9	-22.0	-19.4	-20.5	-24.8	-23.4	-24.4	-19.2	5
6	FA543164173	Life insurance companies	-9.2	-14.9	-10.0	-22.5	-3.7	-7.5	-6.3	-7.3	-5.9	6
7	FA554090005	Closed-end funds	13.7	4.9	1.7	3.4	3.6	2.0	-2.3	0.7	-0.7	7
8	FA564090005	Exchange-traded funds	179.9	240.8	230.9	222.1	165.8	172.7	363.1	138.6	121.8	8
9	FA643164103	REITs	46.2	32.7	27.1	53.9	33.1	8.1	13.3	28.6	41.6	9
10	FA403164105	Government-sponsored enterprises	-1.7	-1.7	-1.4	-7.6	-3.2	-1.4	6.6	-1.8	-0.2	10
11	FA663164103	Brokers and dealers	-31.0	-11.7	3.5	10.5	-9.7	39.0	-25.7	24.2	-9.6	11
12	FA733164103	Holding companies	-17.1	-0.3	-6.5	48.9	2.0	-50.4	-26.4	-15.8	-24.1	12
13	FA503164105	Funding corporations (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263164103	Rest of the world (3)	287.4	431.6	202.6	788.7	454.8	-216.5	-216.7	-242.1	524.5	14
<b>15</b>	<b>FA893064105</b>	<b>Net purchases</b>	<b>110.0</b>	<b>274.9</b>	<b>-127.7</b>	<b>510.8</b>	<b>134.8</b>	<b>-705.1</b>	<b>-451.4</b>	<b>-722.0</b>	<b>-50.2</b>	<b>15</b>
16	FA153064105	Household sector	137.5	170.3	1.1	520.7	167.2	-689.1	5.8	117.6	407.8	16
17	FA313064105	Federal government	-4.8	-1.6	-0.0	-0.4	0.6	-0.2	-0.0	0.0	-0.1	17
18	FA213064103	State and local governments	-1.0	2.5	5.1	6.5	1.0	6.4	6.4	2.1	4.0	18
19	FA713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA763064105	U.S.-chartered depository institutions	0.8	0.7	2.0	-1.7	3.1	3.2	3.5	-29.5	-1.8	20
21	FA753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA513064105	Property-casualty insurance companies	3.7	2.6	-2.1	-1.0	-3.8	9.8	-13.3	-4.0	-13.5	22
23	FA543064105	Life insurance companies	-12.4	-4.6	-3.0	4.4	-3.4	-9.6	-3.4	2.9	4.2	23
24	FA573064105	Private pension funds	-207.7	-183.9	-112.6	-110.9	-136.0	-99.2	-104.2	-93.4	-85.3	24
25	FA343064105	Federal government retirement funds	9.1	3.5	0.2	5.7	-3.8	-1.2	-0.0	-11.9	-9.3	25
26	FA223064145	State and local govt. retirement funds	-179.0	-132.2	-66.7	-71.8	-74.5	-47.7	-72.9	-8.6	-75.2	26
27	FA653064100	Mutual funds	197.3	94.2	55.8	100.6	166.8	94.3	-138.4	-112.2	-135.4	27
28	FA553064103	Closed-end funds	8.2	7.6	0.3	0.9	0.8	0.3	-0.9	-0.8	0.2	28
29	FA563064103	Exchange-traded funds	197.3	190.7	173.5	126.3	166.8	88.7	312.1	-27.0	34.0	29
30	FA663064103	Brokers and dealers	18.6	8.7	-10.3	-103.9	11.2	-22.7	74.0	-124.1	4.0	30
31	FA503064105	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA263064105	Rest of the world (4)	-57.5	116.6	-171.0	35.3	-161.1	-38.0	-520.1	-433.1	-183.7	32

(1) Excludes mutual fund shares shown on table F.224.

(2) 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.

(3) Net purchases of foreign corporate equities and investment fund shares by U.S. residents; includes American Depositary Receipts (ADRs).

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

**F.224 Mutual Fund Shares (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA653164205</b>	<b>Net issues</b>	<b>346.0</b>	<b>309.4</b>	<b>95.3</b>	<b>252.6</b>	<b>224.7</b>	<b>-35.8</b>	<b>-60.4</b>	<b>-22.7</b>	<b>76.2</b>	<b>1</b>
<b>2</b>	<b>FA653164205</b>	<b>Net purchases</b>	<b>346.0</b>	<b>309.4</b>	<b>95.3</b>	<b>252.6</b>	<b>224.7</b>	<b>-35.8</b>	<b>-60.4</b>	<b>-22.7</b>	<b>76.2</b>	<b>2</b>
3	FA153064205	Household sector	230.4	241.3	73.1	48.2	62.6	167.4	14.3	-192.0	118.0	3
4	FA103064203	Nonfinancial corporate business	1.2	15.1	7.4	7.4	7.4	7.4	7.4	7.4	7.4	4
5	FA213064203	State and local governments	-0.5	1.3	2.6	3.3	0.5	3.3	3.3	1.1	2.1	5
6	FA763064203	U.S.-chartered depository institutions	1.6	-0.7	-0.9	-2.5	3.8	-3.3	-1.6	4.1	-0.5	6
7	FA473064205	Credit unions	-0.5	-0.2	-0.1	-0.6	0.6	0.5	-1.0	0.1	0.1	7
8	FA513064203	Property-casualty insurance companies	1.0	1.4	1.0	1.0	1.0	1.0	1.0	1.0	-1.2	8
9	FA543064205	Life insurance companies	-19.1	-33.4	-29.1	-27.0	-32.5	-37.8	-19.2	-44.9	-49.5	9
10	FA573064205	Private pension funds	123.9	40.6	34.2	70.7	75.9	-49.7	39.9	142.5	9.0	10
11	FA223064205	State and local govt. retirement funds	24.4	11.3	15.7	49.6	29.9	-20.6	3.7	8.2	23.4	11
12	FA263064203	Rest of the world	-16.4	32.7	-8.5	102.4	75.6	-103.9	-108.2	49.8	-32.6	12

(1) Shares of open-end investment companies; excludes shares of money market mutual funds and exchange-traded funds.

**F.225 Trade Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893170005</b>											
	<b>Net change in trade payables</b>	<b>202.6</b>	<b>182.5</b>	<b>73.7</b>	<b>89.9</b>	<b>170.3</b>	<b>29.1</b>	<b>5.5</b>	<b>53.1</b>	<b>249.7</b>	<b>1</b>	
2	FA163170003											
	Household sector	1.0	3.1	1.2	1.4	1.8	1.0	0.8	0.3	-0.1	2	
3	FA103170005											
	Nonfinancial corporate business	101.3	108.8	-33.1	16.2	51.2	-88.1	-111.9	-46.5	164.0	3	
4	FA113170005											
	Nonfinancial noncorporate business	34.0	34.9	46.0	39.4	38.0	42.4	64.0	31.4	35.4	4	
5	FA313170005											
	Federal government	17.9	-0.7	12.8	-7.1	24.1	27.3	7.1	19.0	12.7	5	
6	FA213170003											
	State and local governments	38.2	38.9	40.1	39.2	40.4	40.7	40.3	40.7	40.6	6	
7	FA663170003											
	Brokers and dealers	0.3	3.4	8.4	5.0	17.7	2.4	8.4	-4.1	6.5	7	
8	FA263170003											
	Rest of the world	9.8	-5.8	-1.7	-4.3	-2.9	3.6	-3.3	12.4	-9.4	8	
<b>9</b>	<b>FA893070005</b>											
	<b>Net change in trade receivables</b>	<b>332.5</b>	<b>121.5</b>	<b>74.0</b>	<b>101.7</b>	<b>87.6</b>	<b>53.7</b>	<b>52.9</b>	<b>51.6</b>	<b>284.6</b>	<b>9</b>	
10	FA103070005											
	Nonfinancial corporate business	261.6	70.8	-15.6	15.4	-5.3	-24.6	-47.7	-42.7	169.3	10	
11	FA113070003											
	Nonfinancial noncorporate business	48.8	30.7	53.0	42.3	50.0	53.7	66.2	50.1	50.4	11	
12	FA313070000											
	Federal government	3.3	-5.2	12.7	3.4	-3.4	4.1	46.7	6.0	10.1	12	
13	FA213070003											
	State and local governments	9.5	10.1	0.9	1.8	10.2	-4.5	-3.9	-3.1	18.2	13	
14	FA513070003											
	Property-casualty insurance companies	3.3	5.5	6.0	21.3	12.9	5.5	-15.6	16.8	13.4	14	
15	FA673070003											
	ABS issuers	-5.4	-4.4	2.7	0.8	2.5	-2.0	9.5	5.8	-1.5	15	
16	FA263070003											
	Rest of the world	11.5	14.0	14.2	16.8	20.7	21.4	-2.2	18.6	24.9	16	
17	FA903070005											
	Discrepancy	-129.9	61.0	-0.3	-11.8	82.7	-24.6	-47.5	1.6	-34.9	17	

Flows

**F.226 Life Insurance Reserves**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA883140005</b>											
	<b>Net change in liabilities</b>	<b>20.1</b>	<b>47.9</b>	<b>44.5</b>	<b>58.3</b>	<b>33.1</b>	<b>56.8</b>	<b>29.8</b>	<b>61.8</b>	<b>44.7</b>	<b>1</b>	
2	FA313140003											
	Federal government	0.2	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	0.8	2	
3	FA543140005											
	Life insurance companies	19.9	47.1	44.6	60.4	32.2	57.4	28.5	62.2	43.9	3	
<b>4</b>	<b>FA883140005</b>											
	<b>Net change in assets</b>	<b>20.1</b>	<b>47.9</b>	<b>44.5</b>	<b>58.3</b>	<b>33.1</b>	<b>56.8</b>	<b>29.8</b>	<b>61.8</b>	<b>44.7</b>	<b>4</b>	
5	FA153040005											
	Households	9.3	37.0	33.9	49.0	20.5	47.2	19.1	52.3	35.0	5	
6	FA763040005											
	U.S.-chartered depository institutions	5.7	5.9	6.5	5.2	8.6	5.6	6.6	5.5	5.7	6	
7	FA733040005											
	Holding companies	5.1	5.0	4.1	4.2	4.0	4.0	4.0	4.0	4.0	7	

**F.227 Pension Entitlements**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2013	2014	2015	2015				2016		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FA153050005</b>	<b>488.3</b>	<b>311.1</b>	<b>435.5</b>	<b>404.9</b>	<b>440.0</b>	<b>385.2</b>	<b>511.8</b>	<b>602.6</b>	<b>426.0</b>	<b>1</b>
<b>Net change in liabilities</b>										
2 FA543150005	33.1	37.2	53.7	-44.8	75.4	113.2	71.1	91.8	42.6	2
3 FA574190005	148.4	-13.6	65.3	141.7	57.7	-12.5	74.3	182.8	60.9	3
4 FA344090005	107.3	112.1	111.0	102.9	104.7	110.6	126.0	110.6	103.1	4
5 FA224190005	199.5	175.3	205.4	205.0	202.1	173.9	240.4	217.5	219.4	5
<b>6 FA153050005</b>	<b>488.3</b>	<b>311.1</b>	<b>435.5</b>	<b>404.9</b>	<b>440.0</b>	<b>385.2</b>	<b>511.8</b>	<b>602.6</b>	<b>426.0</b>	<b>6</b>
<b>Net change in assets (Households) (4)</b>										
Memo:										
7 FA893131573	279.4	192.0	224.6	218.8	322.1	172.7	184.9	231.7	ND	7
8 FA763131573	-0.4	0.1	18.0	-34.4	35.4	57.1	13.8	32.5	ND	8
9 FA473131573	-0.7	-1.6	-0.2	-0.9	-0.2	0.2	-0.1	1.8	ND	9
10 FA543131503	29.4	13.2	7.3	2.7	15.1	-15.4	26.7	18.5	ND	10
11 FA633131573	13.0	-10.0	-4.0	-28.0	8.0	32.0	-28.0	12.0	ND	11
12 FA653131573	154.3	86.0	59.4	120.6	99.7	-37.0	54.5	18.0	ND	12
13 FA153131575	83.8	104.3	144.2	158.7	164.1	135.8	118.1	148.9	ND	13

(1) Annuities, including those in IRAs.

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

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

(4) Excludes all individual retirement accounts (IRAs), except those at life insurance companies.

(5) Assets of the household sector (F.101). Figures for depositories (lines 8 and 9) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 10) and excluded from the money market mutual fund and mutual fund sectors (lines 11 and 12).

**F.228 Taxes Payable by Businesses**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 FA893178005</b>	<b>11.8</b>	<b>18.9</b>	<b>-6.4</b>	<b>73.9</b>	<b>-31.6</b>	<b>-27.9</b>	<b>-39.8</b>	<b>20.4</b>	<b>-2.6</b>	<b>1</b>
<b>Net change in taxes payable by all businesses</b>										
2 FA103178000	-9.1	-1.4	-1.8	23.3	16.0	-10.5	-36.0	-39.8	-1.6	2
3 FA113178003	3.2	3.7	9.0	15.2	6.1	6.6	8.1	6.1	6.2	3
4 FA763178003	0.1	15.2	-4.4	19.1	-27.6	8.6	-17.7	41.4	17.7	4
5 FA513178003	19.1	1.9	-8.2	1.4	-18.9	-23.4	8.1	5.3	-16.5	5
6 FA543178073	-2.3	-1.9	-0.7	10.0	-5.6	-8.9	1.8	5.6	-4.3	6
7 FA613178003	0.1	1.0	0.6	1.7	1.0	0.3	-0.6	-1.6	-1.8	7
8 FA663178003	0.6	0.3	-0.8	3.3	-2.5	-0.7	-3.4	3.4	-2.3	8
<b>9 FA893078005</b>	<b>29.0</b>	<b>-0.8</b>	<b>25.2</b>	<b>138.9</b>	<b>10.9</b>	<b>-19.6</b>	<b>-29.4</b>	<b>74.1</b>	<b>95.8</b>	<b>9</b>
<b>Net change in business taxes receivable</b>										
10 FA313078005	24.9	-4.5	16.2	123.6	4.8	-26.6	-37.0	68.3	89.1	10
11 FA213078005	4.1	3.7	9.0	15.3	6.1	6.9	7.6	5.9	6.7	11
12 FA903078005	-17.2	19.7	-31.6	-65.1	-42.5	-8.3	-10.4	-53.7	-98.4	12

**F.229 Proprietors' Equity in Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 FA152090205</b>	<b>181.6</b>	<b>28.0</b>	<b>51.5</b>	<b>43.9</b>	<b>39.2</b>	<b>82.3</b>	<b>40.5</b>	<b>89.5</b>	<b>116.4</b>	<b>1</b>
<b>Total household investment</b>										
2 FA112090205	186.8	25.9	49.2	45.1	41.2	58.1	52.2	97.4	119.6	2
3 FA662090205	-5.2	2.0	2.3	-1.2	-2.0	24.2	-11.7	-7.9	-3.2	3

**F.230 Direct Investment**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>U.S. direct investment abroad:</i>												
1	FA263192005	Liab.: Rest of the world (1)	323.8	312.3	322.5	370.5	343.8	178.8	396.9	307.7	391.9	1
2	FA263192101	Equity	336.5	340.9	316.3	325.2	327.6	318.0	294.5	310.6	414.5	2
3	FA263192113	Equity (other than reinvested earnings)	19.6	6.5	12.0	9.4	16.3	24.0	-1.7	29.8	108.5	3
4	FA263192125	Reinvested earnings	316.9	334.5	304.4	315.9	311.3	294.1	296.2	280.8	305.9	4
5	FA263192193	Of which: Current-cost adjustment	20.3	20.0	19.3	19.5	19.3	19.2	19.2	19.3	19.3	5
6	FA263192305	Intercompany debt (2)	-12.8	-28.7	6.1	45.2	16.2	-139.2	102.4	-2.9	-22.5	6
7	FA263192313	U.S. parents' claims	15.0	-13.9	22.9	38.0	75.3	-102.1	80.2	27.8	5.1	7
8	FA263092313	Less: U.S. parents' liabilities	27.8	14.8	16.7	-7.2	59.1	37.2	-22.2	30.7	27.6	8
9	FA103092005	Asset: Nonfinancial corporate business	298.7	293.1	296.7	332.3	299.4	171.2	384.0	270.6	280.1	9
10	FA263192193	Of which: Current-cost adjustment	20.3	20.0	19.3	19.5	19.3	19.2	19.2	19.3	19.3	10
11	FA763092000	U.S.-chartered depository institutions	0.4	3.2	0.8	-4.1	0.2	-6.6	13.7	-3.1	-6.5	11
12	FA513092003	Property-casualty insurance companies	11.9	1.0	4.9	3.1	12.1	1.8	2.6	1.8	3.9	12
13	FA543092073	Life insurance companies	2.9	1.4	-0.4	7.7	-0.3	-5.3	-3.9	2.8	4.5	13
14	FA613092003	Finance companies	-1.4	7.5	9.2	25.5	13.1	8.2	-9.9	16.4	97.4	14
15	FA663092003	Brokers and dealers	11.3	6.0	11.2	6.0	19.2	9.4	10.3	19.2	12.4	15
<i>Foreign direct investment in U.S.:</i>												
16	FA103192005	Liab.: Nonfinancial corporate business	176.0	152.2	320.1	763.8	288.1	162.7	65.8	179.0	578.8	16
17	FA263092193	Of which: Current-cost adjustment	4.7	4.6	4.9	4.8	4.9	4.9	4.9	4.9	4.9	17
18	FA115114005	Nonfinancial noncorporate business	0.4	2.5	1.8	3.2	1.7	0.7	1.8	1.4	1.6	18
19	FA753192003	Foreign banking offices in U.S.	8.8	1.5	1.1	-12.4	13.8	2.0	0.9	7.3	6.3	19
20	FA513192003	Property-casualty insurance companies	12.8	0.8	11.4	-1.4	0.7	13.0	33.1	108.2	0.0	20
21	FA543192073	Life insurance companies	-0.9	5.8	7.8	32.4	1.1	-0.8	-1.5	35.3	1.1	21
22	FA613192003	Finance companies	0.4	8.1	-5.8	6.7	-5.1	-31.4	6.7	2.9	4.1	22
23	FA663192003	Brokers and dealers	8.0	4.7	16.3	7.5	15.8	29.0	12.8	68.6	13.6	23
24	FA503192003	Funding corporations	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	24
25	FA263092001	Asset: Rest of the world (1)	206.1	176.2	353.3	800.4	316.7	175.9	120.1	403.4	606.0	25
26	FA263092101	Equity	200.6	112.0	301.1	641.3	237.5	162.1	163.5	358.5	464.6	26
27	FA263092113	Equity (other than reinvested earnings)	124.1	14.6	218.4	563.1	136.1	69.7	104.5	281.4	372.6	27
28	FA263092125	Reinvested earnings	76.5	97.4	82.8	78.2	101.4	92.3	59.1	77.1	92.1	28
29	FA263092193	Of which: Current-cost adjustment	4.7	4.6	4.9	4.8	4.9	4.9	4.9	4.9	4.9	29
30	FA263092303	Intercompany debt	5.5	64.2	52.2	159.1	79.3	13.8	-43.5	44.8	141.4	30
31	FA263092323	U.S. affiliates' liabilities	48.6	80.6	61.6	142.1	135.5	3.1	-34.2	-24.0	146.1	31
32	FA263192323	Less: U.S. affiliates' claims	43.1	16.4	9.4	-17.0	56.2	-10.7	9.2	-68.8	4.7	32
<i>Memo:</i>												
<i>Direct investment, asset/liability presentation:</i>												
33	FA263192035	Net U.S. acquisition of direct investment assets	394.6	343.4	348.6	346.3	459.1	205.3	383.9	269.6	424.3	33
34	FA263192101	Equity (line 2)	336.5	340.9	316.3	325.2	327.6	318.0	294.5	310.6	414.5	34
35	FA263192345	Intercompany debt	58.1	2.5	32.3	21.1	131.5	-112.7	89.4	-40.9	9.8	35
36	FA263192313	U.S. parents' claims (line 7)	15.0	-13.9	22.9	38.0	75.3	-102.1	80.2	27.8	5.1	36
37	FA263192323	U.S. affiliates' claims (line 32)	43.1	16.4	9.4	-17.0	56.2	-10.7	9.2	-68.8	4.7	37
38	FA263092035	Net U.S. incurrence of direct investment liabilities	277.0	207.4	379.4	776.3	432.0	202.4	107.1	365.3	638.3	38
39	FA263092101	Equity (line 26)	200.6	112.0	301.1	641.3	237.5	162.1	163.5	358.5	464.6	39
40	FA263092345	Intercompany debt	76.4	95.4	78.3	134.9	194.5	40.3	-56.4	6.8	173.7	40
41	FA263092313	U.S. parents' liabilities (line 8)	27.8	14.8	16.7	-7.2	59.1	37.2	-22.2	30.7	27.6	41
42	FA263092323	U.S. affiliates' liabilities (line 31)	48.6	80.6	61.6	142.1	135.5	3.1	-34.2	-24.0	146.1	42

(1) Direct investment is valued on a current-cost basis and presented on a directional basis.

(2) Through 1992:Q4, U.S. direct investment abroad excludes net inflows from corporate bonds issued by Netherlands Antillean financial subsidiaries.

**F.231 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893190005</b>											
	<b>Net change in liabilities</b>	<b>909.6</b>	<b>1550.8</b>	<b>978.2</b>	<b>983.1</b>	<b>1339.9</b>	<b>1610.8</b>	<b>-21.0</b>	<b>1716.3</b>	<b>1327.8</b>	<b>1</b>	
2	FA543077073	3.0	1.2	1.5	4.6	3.2	-1.6	-0.2	5.1	3.3	2	
3	FA103190005	614.1	941.6	692.7	18.4	393.8	1068.1	1290.4	575.9	368.0	3	
4	FA113193003	41.8	38.9	5.3	62.3	-0.4	-16.6	-24.2	-30.4	-30.6	4	
5	FA313190005	3.8	35.5	29.6	375.0	579.5	477.9	-1313.8	10.0	69.0	5	
6	FA223073045	244.9	261.1	256.0	239.4	219.3	298.0	267.3	218.1	235.7	6	
7	FA713190005	9.8	3.5	0.6	-67.4	64.0	-203.3	209.1	-77.6	60.8	7	
8	FA763190005	120.1	318.5	59.4	116.4	220.7	14.0	-113.3	264.5	439.0	8	
9	FA753190005	-33.2	-11.7	-9.1	11.3	-45.8	26.2	-28.3	164.0	5.9	9	
10	FA743193005	-3.0	-1.6	-2.3	-3.4	3.2	-7.0	-2.0	1.6	-0.2	10	
11	FA473193005	1.5	1.2	0.5	7.4	-2.8	-11.2	8.8	25.6	-21.6	11	
12	FA513190005	-0.3	14.8	14.8	-11.2	33.5	41.2	-4.4	25.5	18.6	12	
13	FA543190005	-12.8	28.7	-12.0	111.8	-115.4	58.7	-103.1	148.8	173.1	13	
14	FA403190005	-9.4	-3.6	-4.6	-4.2	-20.3	4.2	1.9	-5.9	2.3	14	
15	FA613190005	-26.3	-7.3	-16.7	-27.2	3.3	-31.3	-11.4	-116.5	-34.4	15	
16	FA643193005	-22.1	6.9	-1.9	-4.1	6.3	41.5	-51.4	18.5	30.0	16	
17	FA663190005	41.3	-19.9	1.9	198.9	58.1	-11.2	-238.1	85.5	47.8	17	
18	FA733193005	57.1	-31.4	-130.2	-218.5	1.2	-265.9	-37.7	3.3	-113.7	18	
19	FA503190005	-97.4	-14.3	82.2	132.9	-24.0	71.7	148.3	396.6	-2.8	19	
20	FA263190005	-23.3	-11.0	10.5	40.8	-37.5	57.4	-18.8	3.9	77.5	20	
<b>21</b>	<b>FA893090005</b>	<b>1278.9</b>	<b>1302.1</b>	<b>1185.9</b>	<b>2076.9</b>	<b>1249.4</b>	<b>1712.6</b>	<b>-295.1</b>	<b>2461.8</b>	<b>1097.7</b>	<b>21</b>	
22	FA153090005	48.6	7.8	33.9	25.0	20.5	61.9	28.4	59.4	54.0	22	
23	FA103090005	264.2	375.3	674.3	811.3	680.7	668.8	536.5	807.8	365.1	23	
24	FA113090005	228.6	137.2	180.6	161.1	193.1	158.6	209.8	153.2	204.5	24	
25	FA213093003	3.4	7.5	11.2	12.7	5.9	25.0	1.2	2.7	5.3	25	
26	FA313090005	4.1	12.5	14.4	19.7	17.4	11.0	9.6	14.3	11.1	26	
27	FA713090005	32.3	-0.5	-20.2	-32.4	-14.8	-20.2	-13.4	-18.1	-5.3	27	
28	FA763090005	-4.8	-6.6	13.5	170.2	14.0	-70.2	-60.1	211.0	64.3	28	
29	FA753093005	13.1	14.4	-13.0	17.8	-23.7	-35.6	-10.5	22.9	25.8	29	
30	FA743093005	8.6	12.8	1.5	-8.2	22.4	-3.4	-4.6	21.8	-13.1	30	
31	FA473090005	-1.2	5.4	6.1	-9.7	6.5	11.7	15.9	-15.5	42.8	31	
32	FA513092403	0.1	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.2	32	
33	FA543090005	28.0	72.8	-4.4	62.9	-63.0	41.3	-58.6	125.6	74.8	33	
34	FA573090005	125.9	100.3	103.6	171.3	80.9	69.8	92.2	82.1	87.0	34	
35	FA343073005	-9.7	22.1	18.7	390.4	571.4	475.3	-1362.3	16.1	49.0	35	
36	FA223090005	258.7	268.6	262.0	261.3	237.4	273.3	276.0	185.7	249.3	36	
37	FA633093005	2.6	-14.6	-7.0	-100.6	-9.6	29.4	52.8	-94.0	13.7	37	
38	FA653093005	-23.8	102.7	-49.3	-109.1	-291.2	115.4	87.8	38.0	40.6	38	
39	FA563093003	-29.9	-1.4	2.1	18.2	-9.2	-2.4	1.8	39.3	28.5	39	
40	FA403093005	13.1	-11.0	-6.5	40.2	6.2	-48.4	-24.0	31.9	31.6	40	
41	FA673090543	-8.4	9.2	1.6	6.2	-5.9	-12.2	18.2	-3.9	8.0	41	
42	FA613090005	-16.9	9.5	-20.6	-20.5	-86.7	-92.1	117.1	-63.3	-94.1	42	
43	FA643090005	8.8	13.4	11.2	26.4	17.6	13.4	-12.6	23.1	29.8	43	
44	FA663090005	145.6	50.5	-59.6	223.1	-274.2	84.4	-271.9	377.8	-250.1	44	
45	FA733090005	175.0	111.2	-7.1	-134.5	158.8	-96.4	43.9	244.4	65.0	45	
46	FA503094505	13.0	2.8	38.7	74.1	-5.1	53.9	32.0	199.4	9.9	46	
47	FA903090005	-369.3	248.7	-207.7	-1093.8	90.5	-101.7	274.1	-745.5	230.2	47	

**F.232 Identified Miscellaneous Financial Claims - Part I**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>Federal government equity in IBRD, etc.:</b>												
1	FA313092803	Liab.: Rest of the world	2.2	2.3	2.2	8.7	0.0	0.2	0.0	0.0	0.0	1
2	FA313092803	Asset: Federal government	2.2	2.3	2.2	8.7	0.0	0.2	0.0	0.0	0.0	2
<b>Federal Reserve Bank stock:</b>												
3	FA713164003	Liab.: Monetary authority	0.1	1.1	0.9	1.0	1.2	0.6	0.7	2.5	0.1	3
4	FA713164003	Asset: U.S.-chartered depository institutions	0.1	1.1	0.9	1.0	1.2	0.6	0.7	2.5	0.1	4
<b>Equity in govt.-sponsored enterprises:</b>												
5	FA403192405	Liab.: Government-sponsored enterprises	0.5	1.2	1.3	-4.3	4.2	-2.4	7.6	-5.9	10.5	5
6	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.0	0.1	0.1	0.3	-0.1	0.0	0.1	0.4	0.1	6
7	FA113092405	Nonfinancial noncorporate (FCS)	0.6	0.7	0.5	0.4	0.5	0.6	0.6	0.3	1.5	7
8	FA313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763092405	U.S.-chartered depository institutions (FHLB)	-0.6	-0.6	-1.4	-6.1	0.9	-6.0	5.8	-6.3	9.6	9
10	FA473092403	Credit unions (FHLB)	-0.6	0.6	0.4	0.3	0.8	0.5	0.1	0.6	-1.0	10
11	FA513092403	Property-casualty insurance companies (FHLB)	0.1	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.2	11
12	FA543092473	Life insurance companies (FHLB)	0.8	0.1	0.5	0.5	1.4	0.1	-0.2	0.3	0.3	12
13	FA613092403	Finance companies	0.0	-0.0	0.1	0.0	0.0	0.2	0.2	-0.0	-0.0	13
14	FA643092473	Real estate investment trusts (FHLB)	0.0	0.3	1.1	0.3	0.7	2.2	1.0	-1.0	-0.4	14
<b>Holding company net transactions with subsidiaries:</b>												
15	FA763194735	Liab.: U.S.-chartered depository institutions	59.2	195.9	36.5	-81.7	109.7	73.8	44.3	147.7	288.1	15
16	FA513194733	Property-casualty insurance companies	-6.0	0.1	-0.8	-5.5	2.8	0.8	-1.1	-2.1	1.5	16
17	FA543194733	Life insurance companies	-1.6	0.8	0.5	1.1	0.2	0.9	-0.2	3.5	3.0	17
18	FA613194733	Finance companies	-15.8	-13.1	-2.6	-4.7	-10.0	-1.0	5.5	-14.3	0.4	18
19	FA663194735	Brokers and dealers	56.2	4.8	76.5	-67.1	216.1	15.4	141.4	88.7	-102.9	19
20	FA263194735	Rest of the world	-16.9	-14.6	8.8	34.9	-36.8	57.0	-20.1	7.3	66.1	20
21	FA733094703	Asset: Holding companies	75.2	173.9	119.0	-123.0	282.1	147.0	169.8	230.9	256.2	21
<b>NFC investment in finance company subsidiaries:</b>												
22	FA103094105	Liab.: Finance companies	14.7	14.1	-4.1	-7.6	-16.1	-1.6	8.8	-23.0	0.6	22
23	FA103094105	Asset: Nonfinancial corporate business	14.7	14.1	-4.1	-7.6	-16.1	-1.6	8.8	-23.0	0.6	23
<b>Funding corporations' investment in subsidiaries:</b>												
24	FA753194503	Liab.: Foreign banking offices in U.S.	-2.5	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	-48.8	24
25	FA663194505	Brokers and dealers	15.5	23.1	36.6	102.0	-56.7	57.0	43.9	112.5	58.8	25
26	FA503094505	Asset: Funding corporations	13.0	2.8	38.7	74.1	-5.1	53.9	32.0	199.4	9.9	26
<b>Equity investment under Public-Private Inv. Program:</b>												
27	FA503194305	Liab.: Funding corporations	-3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA153094305	Asset: Households (2)	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA313094303	Federal government	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29

(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.233 Identified Miscellaneous Financial Claims - Part II**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<i>Nonofficial foreign currencies:</i>												
1	FA263191103	Liab.: Rest of the world	-8.6	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	11.4	1
2	FA313091105	Asset: Federal government	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA713091103	Monetary authority (1)	-8.6	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	11.4	3
<i>Postal Savings System deposits:</i>												
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	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	FA403197033	Liab.: Government-sponsored enterprises	-3.2	-1.5	-0.5	4.4	-3.7	-3.9	1.1	-1.0	1.5	6
7	FA403197033	Asset: U.S.-chartered depository institutions	-3.2	-1.5	-0.5	4.4	-3.7	-3.9	1.1	-1.0	1.5	7
<i>Funding agreements backing securities (2):</i>												
8	FA673090543	Liab.: Life insurance companies	-8.4	9.2	1.6	6.2	-5.9	-12.2	18.2	-3.9	8.0	8
9	FA673090543	Asset: ABS issuers	-8.4	9.2	1.6	6.2	-5.9	-12.2	18.2	-3.9	8.0	9
<i>Deferred and unpaid life insurance premiums:</i>												
10	FA543077073	Liab.: Household sector	3.0	1.2	1.5	4.6	3.2	-1.6	-0.2	5.1	3.3	10
11	FA543077073	Asset: Life insurance companies	3.0	1.2	1.5	4.6	3.2	-1.6	-0.2	5.1	3.3	11
<i>Life insurance company reserves:</i>												
12	FA543195005	Liab.: Life insurance companies	0.4	5.8	3.1	9.2	-4.5	13.7	-5.8	29.6	29.2	12
13	FA543195105	Accident and health	0.2	5.5	7.8	7.8	3.5	14.7	5.2	23.4	25.7	13
14	FA543195205	Policy dividend accumulation	0.2	0.2	-5.3	-5.6	-5.3	-5.2	-5.0	2.0	3.4	14
15	FA543195373	Contract claims	-0.0	0.1	0.6	6.9	-2.7	4.2	-6.0	4.1	0.1	15
16	FA543195005	Asset: Household sector	0.4	5.8	3.1	9.2	-4.5	13.7	-5.8	29.6	29.2	16
<i>Policy payables:</i>												
17	FA513176003	Liab.: Property-casualty insurance companies	5.7	14.7	15.5	-5.6	30.7	40.4	-3.3	27.6	17.1	17
18	FA153076005	Asset: Household sector	37.8	-8.4	23.4	13.2	30.2	36.1	14.1	18.0	11.8	18
19	FA103076005	Nonfinancial corporate business	-6.0	10.4	2.4	-5.5	8.7	11.9	-5.7	9.8	5.8	19
20	FA113076005	Nonfinancial noncorporate business	-26.1	12.8	-10.2	-13.2	-8.3	-7.6	-11.8	-0.3	-0.5	20
<i>Unallocated insurance company contracts:</i>												
21	FA593095005	Liab.: Life insurance companies	-8.5	-14.5	-1.9	23.3	-9.2	-37.6	15.9	-1.0	10.1	21
22	FA573095005	Asset: Private pension funds	-7.8	-8.1	-3.6	16.5	-11.6	-22.4	3.0	0.0	2.9	22
23	FA223095505	State and local government retirement funds	-0.7	-6.4	1.7	6.8	2.4	-15.2	12.9	-1.0	7.2	23
<i>Pension fund contributions payable:</i>												
24	FA573074005	Liab.: Nonfinancial corporate business	-2.5	-2.9	-4.3	-5.6	-3.9	-4.4	-3.5	-7.6	-7.2	24
25	FA573074005	Asset: Private pension funds	-2.5	-2.9	-4.3	-5.6	-3.9	-4.4	-3.5	-7.6	-7.2	25
<i>Securities borrowed (net):</i>												
26	FA663097005	Liab.: Funding corporations	94.0	47.1	-13.8	139.1	-209.3	177.7	-162.6	315.3	-266.4	26
27	FA663097005	Asset: Brokers and dealers	94.0	47.1	-13.8	139.1	-209.3	177.7	-162.6	315.3	-266.4	27
<i>Retiree health care funds (3):</i>												
28	FA313195105	Liab.: Federal government	12.2	10.4	7.4	2.6	-5.3	12.1	20.0	11.8	12.9	28
29	FA313195105	Asset: Household sector	12.2	10.4	7.4	2.6	-5.3	12.1	20.0	11.8	12.9	29
<i>Claims of pension fund on sponsor:</i>												
30	FA573073005	Liab.: Nonfinancial corporate business	108.6	85.4	66.9	69.4	70.0	68.9	59.2	57.5	57.1	30
31	FA343073005	Federal government	-9.7	22.1	18.7	390.4	571.4	475.3	-1362.3	16.1	49.0	31
32	FA223073045	State and local governments	244.9	261.1	256.0	239.4	219.3	298.0	267.3	218.1	235.7	32
33	FA573073005	Asset: Private pension funds	108.6	85.4	66.9	69.4	70.0	68.9	59.2	57.5	57.1	33
34	FA343073005	Federal government retirement funds	-9.7	22.1	18.7	390.4	571.4	475.3	-1362.3	16.1	49.0	34
35	FA223073045	State and local govt. retirement funds	244.9	261.1	256.0	239.4	219.3	298.0	267.3	218.1	235.7	35

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

(2) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities. Funding agreement-backed securities issued by foreign entities are included in foreign direct investment in the U.S. See tables F.133 and F.230.

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



**F.234 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893193005</b>											
	<b>Net change in liabilities</b>	<b>379.5</b>	<b>916.0</b>	<b>470.6</b>	<b>159.8</b>	<b>421.4</b>	<b>386.5</b>	<b>914.7</b>	<b>648.3</b>	<b>888.7</b>	<b>1</b>	
2	FA103193005	508.0	859.1	630.1	-45.5	327.6	1003.5	1234.7	525.9	318.0	2	
3	FA113193003	41.8	38.9	5.3	62.3	-0.4	-16.6	-24.2	-30.4	-30.6	3	
4	FA313193005	1.3	3.0	3.5	-18.1	13.3	-9.5	28.4	-17.9	7.1	4	
5	FA713193005	9.7	2.4	-0.3	-68.4	62.8	-203.9	208.4	-80.2	60.7	5	
6	FA763193005	60.9	122.5	22.9	198.1	111.0	-59.8	-157.6	116.8	150.9	6	
7	FA753193005	-30.7	8.6	-11.3	39.2	-97.4	29.3	-16.4	77.1	54.7	7	
8	FA743193005	-3.0	-1.6	-2.3	-3.4	3.2	-7.0	-2.0	1.6	-0.2	8	
9	FA473193005	1.5	1.2	0.5	7.4	-2.8	-11.2	8.8	25.6	-21.6	9	
10	FA543193005	5.3	27.3	-15.4	71.9	-95.9	93.8	-131.3	120.6	122.8	10	
11	FA403193005	-6.7	-3.4	-5.3	-4.3	-20.8	10.6	-6.8	0.9	-9.7	11	
12	FA613193005	-25.2	-8.2	-10.0	-14.9	29.5	-28.7	-25.7	-79.1	-35.4	12	
13	FA643193005	-22.1	6.9	-1.9	-4.1	6.3	41.5	-51.4	18.5	30.0	13	
14	FA663193005	-30.4	-47.8	-111.1	164.1	-101.4	-83.7	-423.4	-115.7	92.0	14	
15	FA733193005	57.1	-31.4	-130.2	-218.5	1.2	-265.9	-37.7	3.3	-113.7	15	
16	FA503193005	-187.9	-61.4	96.0	-6.1	185.2	-106.0	310.9	81.3	263.6	16	
<b>17</b>	<b>FA893093005</b>											
	<b>Net change in assets</b>	<b>748.8</b>	<b>667.3</b>	<b>678.3</b>	<b>1253.5</b>	<b>330.8</b>	<b>488.3</b>	<b>640.6</b>	<b>1393.8</b>	<b>658.5</b>	<b>17</b>	
18	FA103093005	255.4	350.7	676.0	824.2	688.3	658.4	533.2	820.7	358.6	18	
19	FA113093005	254.1	123.7	190.3	173.9	200.9	165.6	221.0	153.2	203.5	19	
20	FA313093003	3.7	10.2	12.2	10.9	17.4	10.8	9.6	14.3	11.1	20	
21	FA213093003	3.4	7.5	11.2	12.7	5.9	25.0	1.2	2.7	5.3	21	
22	FA713093005	40.9	-1.8	-19.7	-29.5	-14.1	-20.4	-14.7	-14.7	-16.7	22	
23	FA763093005	-1.1	-5.5	14.5	170.9	15.6	-60.8	-67.7	215.9	53.0	23	
24	FA753093005	13.1	14.4	-13.0	17.8	-23.7	-35.6	-10.5	22.9	25.8	24	
25	FA743093005	8.6	12.8	1.5	-8.2	22.4	-3.4	-4.6	21.8	-13.1	25	
26	FA473093005	-0.7	4.9	5.7	-9.9	5.6	11.2	15.8	-16.0	43.8	26	
27	FA543093005	24.2	71.5	-6.3	57.8	-67.6	42.8	-58.2	120.2	71.1	27	
28	FA573093005	27.6	25.9	44.6	91.0	26.3	27.7	33.5	32.2	34.1	28	
29	FA223093005	14.6	13.9	4.3	15.1	15.6	-9.4	-4.2	-31.4	6.4	29	
30	FA633093005	2.6	-14.6	-7.0	-100.6	-9.6	29.4	52.8	-94.0	13.7	30	
31	FA653093005	-23.8	102.7	-49.3	-109.1	-291.2	115.4	87.8	38.0	40.6	31	
32	FA563093003	-29.9	-1.4	2.1	18.2	-9.2	-2.4	1.8	39.3	28.5	32	
33	FA403093005	13.1	-11.0	-6.5	40.2	6.2	-48.4	-24.0	31.9	31.6	33	
34	FA613093005	-16.9	9.5	-20.7	-20.5	-86.8	-92.3	116.9	-63.2	-94.0	34	
35	FA643093005	8.7	13.1	10.1	26.1	16.9	11.2	-13.7	24.1	30.2	35	
36	FA663093005	51.6	3.4	-45.8	84.0	-64.9	-93.2	-109.2	62.6	16.4	36	
37	FA733093005	99.9	-62.7	-126.0	-11.4	-123.3	-243.4	-125.9	13.5	-191.1	37	
38	FA903090005	-369.3	248.7	-207.7	-1093.8	90.5	-101.7	274.1	-745.5	230.2	38	

## F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA897005005</b>	<b>All sectors</b>	<b>-405.3</b>	<b>331.4</b>	<b>-78.5</b>	<b>-295.7</b>	<b>-328.2</b>	<b>109.7</b>	<b>200.1</b>	<b>-154.3</b>	<b>-250.1</b>	<b>1</b>
2	FA157005005	Household sector	-428.6	-330.8	-360.3	-674.2	315.1	-690.6	-391.4	-547.7	-219.2	2
3	FA107005005	Nonfinancial corporate business	245.3	745.9	85.7	129.4	-150.3	139.2	224.6	126.4	-188.9	3
4	FA317005005	Federal government	-36.5	-59.8	-63.3	-147.4	-98.5	136.0	-143.3	-105.4	-88.5	4
5	FA217005005	State and local governments	36.3	-16.6	8.6	-35.3	68.2	-73.9	75.2	-11.9	-79.2	5
6	FA797005005	Domestic financial sectors	-219.1	-44.0	-147.8	-330.2	-154.0	-98.4	-8.6	-104.5	-9.9	6
7	FA717005005	Monetary authority	-1.6	3.9	7.2	10.1	6.3	7.4	4.9	5.6	8.4	7
8	FA767005005	U.S.-chartered depository institutions	-20.5	51.3	-141.1	-112.9	-241.4	-189.3	-20.9	-12.5	129.5	8
9	FA757005005	Foreign banking officed in U.S.	-47.9	1.2	14.7	-78.8	33.4	62.6	41.7	-146.6	-145.8	9
10	FA747005005	Banks in U.S.-affiliated areas	-0.3	-0.2	0.1	3.3	1.8	-3.8	-0.9	3.2	0.4	10
11	FA477005005	Credit unions	14.2	-2.0	1.8	-5.7	4.7	0.6	7.9	-12.0	2.5	11
12	FA517005005	Property-casualty insurance companies	26.0	3.5	15.5	3.1	6.1	-3.2	56.0	89.1	-5.3	12
13	FA547005005	Life insurance companies	-29.7	-36.4	-7.8	-40.3	43.1	11.3	-45.3	11.9	13.1	13
14	FA657005005	Mutual funds	-57.7	-73.6	-68.3	-69.4	-68.2	-68.0	-67.6	-39.1	-59.4	14
15	FA407005005	Government-sponsored enterprises	-3.7	23.6	-10.9	-116.1	2.9	25.5	43.9	-91.2	42.3	15
16	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA617005005	Finance companies	-72.7	-24.7	12.3	42.2	2.2	24.9	-20.1	-1.7	54.3	17
18	FA647005005	REITs	39.4	26.7	30.3	25.0	61.0	41.1	-6.2	15.3	-3.9	18
19	FA667005005	Brokers and dealers	-30.1	-20.7	-5.7	-16.4	-21.4	46.2	-31.2	72.6	-13.7	19
20	FA737005005	Holding companies	-34.6	3.3	4.2	25.7	15.5	-53.7	29.3	1.0	-32.3	20
21	FA267005005	Rest of the world	-2.7	36.6	398.6	761.9	-308.7	697.5	443.5	488.8	335.6	21

## F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA907005005</b>	<b>All types</b>	<b>-405.3</b>	<b>331.4</b>	<b>-78.5</b>	<b>-295.7</b>	<b>-328.2</b>	<b>109.7</b>	<b>200.1</b>	<b>-154.3</b>	<b>-250.1</b>	<b>1</b>
2	FA903012005	Treasury currency	-1.1	-1.1	-1.3	-1.5	-1.3	-1.3	-1.0	-0.6	-0.9	2
3	FA903091005	Foreign deposits	-3.8	-92.9	-192.7	48.8	-342.0	-178.8	-298.8	165.5	-196.2	3
4	FA904010005	Net interbank transactions	56.8	-47.1	-9.4	323.4	-304.4	69.0	-125.6	312.3	-336.1	4
5	FA902050005	Security repurchase agreements	-72.9	-110.7	116.1	233.4	-58.4	137.1	152.1	-65.9	-71.9	5
6	FA903020005	Mail floats	-0.7	0.9	-0.3	-24.9	39.4	-12.7	-2.8	-27.0	39.0	6
7	FA903023005	Federal government	0.4	1.1	-0.0	-25.0	40.0	-11.7	-3.4	-25.8	39.2	7
8	FA903028003	State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA903029200	Private domestic	-1.2	-0.3	-0.2	0.1	-0.6	-1.0	0.5	-1.2	-0.2	9
10	FA903070005	Trade credit	-129.9	61.0	-0.3	-11.8	82.7	-24.6	-47.5	1.6	-34.9	10
11	FA903078005	Taxes payable	-17.2	19.7	-31.6	-65.1	-42.5	-8.3	-10.4	-53.7	-98.4	11
12	FA903090005	Miscellaneous	-369.3	248.7	-207.7	-1093.8	90.5	-101.7	274.1	-745.5	230.2	12
13	FA906000105	Nonfinancial	132.8	252.8	248.6	295.7	207.7	231.0	259.8	259.3	219.1	13
		<i>Nonfinancial components (sign reversed):</i>										
14	FA087005005	Statistical discrepancy (NIPA)	-137.9	-258.0	-253.7	-300.9	-212.9	-236.1	-264.8	-264.3	-224.2	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.2	5.1	5.1	5.2	5.2	5.1	5.0	5.0	5.1	15

**L.100 Domestic Nonfinancial Sectors (1)**

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

		2013	2014	2015	2015				2016				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL384090005</b>	<b>Total financial assets</b>		<b>90843.4</b>	<b>96182.1</b>	<b>99601.1</b>	<b>97805.6</b>	<b>98644.4</b>	<b>97238.0</b>	<b>99601.1</b>	<b>100339.6</b>	<b>101561.5</b>	<b>1</b>
2	FL313011005	109.8	98.0	86.9	88.7	89.5	89.2	86.9	88.0	88.1	2		
3	FL383091005	129.6	114.4	79.6	96.2	96.9	85.1	79.6	70.0	78.5	3		
4	FL383020005	2220.6	2508.2	2785.7	2409.7	2630.9	2516.0	2785.7	2814.7	2898.7	4		
5	FL383030005	8719.0	9226.9	9740.0	9445.9	9404.2	9596.1	9740.0	9860.4	9942.1	5		
6	FL383034005	1939.9	1922.2	1912.2	1817.3	1804.5	1828.5	1912.2	1881.9	1840.9	6		
7	FL382051005	135.1	153.8	168.1	157.4	159.9	164.3	168.1	165.7	165.9	7		
8	FL384022005	5943.3	5761.7	6099.2	5713.6	5843.9	6009.5	6099.2	6014.8	5813.0	8		
9	FL383069105	141.3	137.5	133.1	137.8	135.3	136.4	133.1	131.8	136.8	9		
10	FL383061105	1826.8	1578.2	1908.9	1615.8	1702.2	1788.9	1908.9	1884.8	1891.9	10		
11	FL383061705	741.3	783.0	973.4	764.6	802.2	882.0	973.4	936.0	887.0	11		
12	FL383062005	1865.0	1747.2	1690.3	1750.5	1768.1	1740.2	1690.3	1692.0	1677.9	12		
13	FL383063005	1369.0	1515.7	1393.5	1444.8	1436.1	1462.1	1393.5	1370.2	1219.5	13		
14	FL384023005	2324.4	2505.3	2575.9	2553.3	2544.7	2580.3	2575.9	2657.8	2674.0	14		
15	FL383069005	1034.7	1088.6	1040.9	1091.1	1064.8	1061.1	1040.9	1084.0	1087.7	15		
16	FL383065005	458.9	478.5	497.6	485.0	487.7	492.1	497.6	499.5	501.9	16		
17	FL383066005	830.8	938.2	1037.4	977.3	992.2	1027.1	1037.4	1074.2	1084.4	17		
18	LM383064105	13047.2	14572.2	14369.6	15111.5	15044.8	13696.2	14369.6	14408.6	14739.6	18		
19	LM383064205	6539.8	7045.6	6841.6	7149.7	7142.0	6687.3	6841.6	6854.8	7005.4	19		
20	FL383070005	3428.8	3535.2	3586.3	3598.3	3657.4	3653.9	3586.3	3634.5	3744.8	20		
21	FL153040005	1233.0	1282.8	1310.6	1300.0	1303.8	1298.3	1310.6	1324.3	1337.7	21		
22	FL153050005	19860.9	20658.7	21247.6	21039.5	21169.8	20878.3	21247.6	21455.2	21733.0	22		
23	FL383078005	287.3	302.9	332.0	309.5	311.2	323.6	332.0	336.9	346.9	23		
24	FL152090205	9326.3	9980.7	10747.6	10244.9	10396.1	10564.9	10747.6	10813.7	10978.7	24		
25	FL103092005	4389.5	4615.6	4807.2	4651.9	4714.2	4724.6	4807.2	4899.4	5013.0	25		
26	FL383090005	11209.0	11898.1	12911.2	12118.4	12330.5	12541.9	12911.2	13059.0	13161.0	26		
<b>27</b>	<b>FL384190005</b>	<b>Total liabilities</b>		<b>56661.2</b>	<b>59240.4</b>	<b>61903.5</b>	<b>59723.7</b>	<b>60306.9</b>	<b>61093.4</b>	<b>61903.5</b>	<b>62583.1</b>	<b>63083.9</b>	<b>27</b>
28	FL313111303	54.4	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	28		
29	FL713014003	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	29		
30	FL313112003	25.6	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	30		
31	FL384122005	21796.4	22797.7	23932.9	22962.5	23034.2	23149.5	23932.9	24330.9	24442.2	31		
32	FL103169100	144.5	182.0	176.5	188.2	177.5	201.2	176.5	185.5	186.9	32		
33	FL313161105	13680.6	14416.7	15141.1	14434.9	14353.4	14376.7	15141.1	15377.3	15385.2	33		
34	FL313161705	24.5	24.4	24.6	24.1	24.7	24.1	24.6	24.4	24.6	34		
35	FL383162005	3803.5	3761.5	3777.0	3789.4	3799.4	3787.1	3777.0	3797.6	3826.1	35		
36	FL103163003	4143.3	4413.1	4813.7	4525.9	4679.3	4760.4	4813.7	4946.1	5019.5	36		
37	FL384123005	19767.6	20526.7	21271.5	20612.2	20865.5	20993.9	21271.5	21424.8	21655.3	37		
38	FL383168005	1867.0	2144.9	2436.4	2207.7	2271.7	2310.7	2436.4	2511.9	2568.4	38		
39	FL383169005	1746.5	1852.4	1750.8	1854.3	1862.6	1763.3	1750.8	1759.5	1737.7	39		
40	FL383165005	13058.0	13211.4	13548.5	13227.4	13333.3	13438.5	13548.5	13614.0	13743.9	40		
41	FL153166000	3096.2	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	41		
42	FL383170005	3754.3	3939.3	4006.3	3958.1	4015.6	4015.6	4006.3	4013.5	4096.9	42		
43	FL313140003	50.5	51.3	51.1	50.7	51.0	50.8	51.1	51.1	51.2	43		
44	FL143178005	155.4	157.8	164.9	176.2	175.6	178.1	164.9	165.0	160.1	44		
45	FL143192005	2587.3	2750.8	2976.5	2853.9	2914.4	2957.4	2976.5	2988.6	3041.4	45		
46	FL383190005	8464.6	8935.2	9420.8	9031.0	9170.3	9668.0	9420.8	9528.9	9556.8	46		

(1) Sum of domestic nonfinancial sectors shown on tables L.101 through L.107.

**L.101 Households and Nonprofit Organizations (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL154090005</b>	<b>Total financial assets</b>	<b>65473.4</b>	<b>69409.8</b>	<b>71217.1</b>	<b>70787.5</b>	<b>71099.1</b>	<b>69453.2</b>	<b>71217.1</b>	<b>71615.4</b>	<b>72330.4</b>	<b>1</b>
2	FL153091003	Foreign deposits	52.1	45.7	31.6	45.0	39.8	36.1	31.6	32.4	30.4	2
3	FL153020005	Checkable deposits and currency	1021.5	1155.5	1300.2	1219.2	1222.0	1157.8	1300.2	1341.1	1342.8	3
4	FL153030005	Time and savings deposits	7389.9	7884.6	8345.8	8061.9	8054.2	8218.8	8345.8	8444.0	8498.0	4
5	FL153034005	Money market fund shares	1139.2	1111.8	1066.1	1014.9	999.0	1005.7	1066.1	1035.9	989.1	5
6	FL154022005	Debt securities	4470.3	4257.1	4568.6	4193.3	4345.2	4494.8	4568.6	4472.6	4242.2	6
7	FL163069103	Open market paper	15.0	14.9	15.1	15.2	15.7	15.9	15.1	16.3	16.3	7
8	FL153061105	Treasury securities	1146.1	856.0	1144.8	882.7	980.6	1054.3	1144.8	1097.7	1091.4	8
9	FL153061705	Agency- and GSE-backed securities	279.1	330.9	545.6	314.0	358.4	438.1	545.6	515.1	459.0	9
10	FL153062005	Municipal securities	1826.2	1709.3	1648.8	1709.2	1727.6	1700.6	1648.8	1653.4	1638.1	10
11	FL153063005	Corporate and foreign bonds	1203.9	1346.0	1214.4	1272.1	1262.9	1285.9	1214.4	1190.0	1037.4	11
12	FL154023005	Loans	970.7	1024.0	970.3	1025.7	997.5	995.1	970.3	1008.6	1007.6	12
13	FL153069005	Other loans and advances (2)	841.4	893.2	842.6	895.7	867.9	866.3	842.6	884.4	886.7	13
14	FL153065005	Mortgages	77.5	83.2	83.5	83.2	83.6	83.3	83.5	81.4	79.5	14
15	FL163066223	Consumer credit (student loans)	51.8	47.6	44.2	46.8	46.1	45.5	44.2	42.8	41.4	15
16	LM153064105	Corporate equities (3)	12849.7	14364.9	14158.2	14901.5	14834.8	13491.7	14158.2	14196.3	14524.3	16
17	LM153064205	Mutual fund shares	6250.3	6726.7	6519.4	6822.8	6814.1	6376.1	6519.4	6529.8	6672.9	17
18	FL153040005	Life insurance reserves	1233.0	1282.8	1310.6	1300.0	1303.8	1298.3	1310.6	1324.3	1337.7	18
19	FL153050005	Pension entitlements (4)	19860.9	20658.7	21247.6	21039.5	21169.8	20878.3	21247.6	21455.2	21733.0	19
20	FL593073005	Claims of pension fund on sponsor	3442.6	3593.6	4150.9	3785.7	4041.1	4608.6	4150.9	4295.3	4382.6	20
21	FL153050025	Funded pension entitlements	16418.3	17065.1	17096.7	17253.8	17128.8	16269.7	17096.7	17159.9	17350.4	21
22	FL152090205	Equity in noncorporate business	9326.3	9980.7	10747.6	10244.9	10396.1	10564.9	10747.6	10813.7	10978.7	22
23	FL153090005	Miscellaneous assets	909.6	917.4	951.3	918.9	922.7	935.6	951.3	961.5	973.8	23
<b>24</b>	<b>FL154190005</b>	<b>Total liabilities</b>	<b>13792.6</b>	<b>14167.0</b>	<b>14509.5</b>	<b>14152.4</b>	<b>14293.4</b>	<b>14372.8</b>	<b>14509.5</b>	<b>14524.3</b>	<b>14687.6</b>	<b>24</b>
25	FL163162003	Debt securities (municipal securities)	235.6	228.8	220.8	228.4	224.7	222.1	220.8	220.9	220.8	25
26	FL154123005	Loans	13274.1	13651.0	13998.8	13635.2	13778.7	13860.9	13998.8	14012.1	14174.7	26
27	FL153165105	Home mortgages (5)	9403.9	9397.1	9479.6	9368.8	9409.3	9456.7	9479.6	9497.4	9553.2	27
28	FL153166000	Consumer credit	3096.2	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	28
29	FL153168005	Depository institution loans n.e.c. (6)	90.8	211.9	325.7	232.5	246.3	268.7	325.7	339.3	366.5	29
30	FL153169005	Other loans and advances	480.5	513.7	437.2	499.0	510.1	436.5	437.2	413.5	424.5	30
31	FL163165505	Commercial mortgages	202.7	210.3	220.7	212.2	215.1	217.7	220.7	222.6	225.3	31
32	FL163170003	Trade payables	255.0	258.1	259.4	258.5	258.9	259.2	259.4	259.4	259.4	32
33	FL543077073	Deferred and unpaid life insurance premiums	27.9	29.1	30.6	30.2	31.0	30.6	30.6	31.8	32.7	33

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.101.a and L.101.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) Includes cash accounts at brokers and dealers and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(3) Directly held shares, including shares of closed-end and exchange-traded funds shares. Other equities are included in mutual fund shares (line 17), life insurance reserves (line 18) and pension entitlements (line 19).

(4) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs and at life insurance companies. Excludes social security.

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

(6) 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.109, line 19.

**L.102 Nonfinancial Business (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL144090005</b>	<b>Total financial assets</b>	<b>20791.5</b>	<b>21908.3</b>	<b>23173.3</b>	<b>22192.1</b>	<b>22557.8</b>	<b>22781.0</b>	<b>23173.3</b>	<b>23466.9</b>	<b>23851.2</b>	<b>1</b>
2	FL103091003	Foreign deposits	77.5	68.7	48.0	51.3	57.1	49.0	48.0	37.6	48.2	2
3	FL143020005	Checkable deposits and currency	910.8	984.5	1014.9	954.9	1016.1	1024.3	1014.9	1022.3	1056.4	3
4	FL143030005	Time and savings deposits	1014.9	1019.0	1057.3	1050.7	1024.5	1048.8	1057.3	1074.7	1105.7	4
5	FL143034005	Money market fund shares	641.9	644.8	668.7	633.2	635.3	649.0	668.7	667.6	671.6	5
6	FL102051003	Security repurchase agreements	8.7	21.6	26.0	22.2	23.8	25.3	26.0	22.8	21.6	6
7	FL144022005	Debt securities	181.3	193.5	191.4	188.6	184.3	181.2	191.4	200.7	197.0	7
8	FL103069100	Commercial paper	52.9	56.4	54.7	57.4	56.6	54.8	54.7	54.8	59.2	8
9	FL143061105	Treasury securities	94.0	99.1	97.7	92.5	90.8	91.0	97.7	107.1	100.5	9
10	FL103061703	Agency- and GSE-backed securities	8.9	13.8	11.8	11.3	10.3	10.0	11.8	14.6	12.0	10
11	FL143062005	Municipal securities	25.5	24.3	27.2	27.4	26.5	25.4	27.2	24.2	25.2	11
12	FL144023005	Loans	105.4	112.8	119.7	113.4	116.9	119.1	119.7	119.8	121.9	12
13	FL143065005	Mortgages	61.9	68.4	76.1	70.2	72.1	74.0	76.1	78.0	79.9	13
14	FL143066005	Consumer credit	43.4	44.4	43.6	43.2	44.8	45.0	43.6	41.7	41.9	14
15	LM103064203	Mutual fund shares	211.0	234.5	235.7	241.1	242.1	228.3	235.7	238.1	244.1	15
16	FL143070005	Trade receivables	3202.6	3304.1	3341.5	3364.9	3421.2	3419.6	3341.5	3387.9	3490.1	16
17	FL103092005	U.S. direct investment abroad	4389.5	4615.6	4807.2	4651.9	4714.2	4724.6	4807.2	4899.4	5013.0	17
18	FL143090005	Miscellaneous assets	10047.9	10709.1	11662.8	10919.9	11122.3	11311.8	11662.8	11796.1	11881.7	18
<b>19</b>	<b>FL144190005</b>	<b>Total liabilities</b>	<b>21465.7</b>	<b>22837.1</b>	<b>24021.4</b>	<b>23119.6</b>	<b>23416.2</b>	<b>23688.7</b>	<b>24021.4</b>	<b>24310.8</b>	<b>24530.2</b>	<b>19</b>
20	FL104122005	Debt securities	4815.6	5122.8	5531.4	5247.4	5399.4	5504.6	5531.4	5676.5	5761.8	20
21	FL103169100	Commercial paper	144.5	182.0	176.5	188.2	177.5	201.2	176.5	185.5	186.9	21
22	FL103162000	Municipal securities	527.8	527.8	541.2	533.3	542.6	543.0	541.2	544.9	555.4	22
23	FL103163003	Corporate bonds	4143.3	4413.1	4813.7	4525.9	4679.3	4760.4	4813.7	4946.1	5019.5	23
24	FL144123005	Loans	6477.2	6859.1	7255.8	6960.2	7070.0	7116.3	7255.8	7395.7	7463.5	24
25	FL143168005	Depository institution loans n.e.c.	1776.1	1933.0	2110.7	1975.2	2025.4	2042.1	2110.7	2172.7	2202.0	25
26	FL143169005	Other loans and advances	1249.7	1322.1	1296.8	1338.6	1335.8	1310.1	1296.8	1329.0	1296.1	26
27	FL143165005	Mortgages	3451.3	3604.0	3848.2	3646.4	3708.9	3764.1	3848.2	3894.1	3965.4	27
28	FL143170005	Trade payables	2465.9	2609.5	2622.3	2615.8	2652.2	2636.2	2622.3	2611.2	2676.1	28
29	FL143178005	Taxes payable	155.4	157.8	164.9	176.2	175.6	178.1	164.9	165.0	160.1	29
30	FL143192005	Foreign direct investment in U.S.	2587.3	2750.8	2976.5	2853.9	2914.4	2957.4	2976.5	2988.6	3041.4	30
31	FL143190005	Miscellaneous liabilities	4964.3	5336.9	5470.4	5266.1	5204.5	5296.1	5470.4	5473.8	5427.3	31

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

**L.103 Nonfinancial Corporate Business**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL104090005</b>	<b>Total financial assets</b>	<b>16260.7</b>	<b>17140.9</b>	<b>18046.7</b>	<b>17343.9</b>	<b>17628.4</b>	<b>17763.8</b>	<b>18046.7</b>	<b>18255.2</b>	<b>18545.8</b>	<b>1</b>
2	FL103091003	Foreign deposits	77.5	68.7	48.0	51.3	57.1	49.0	48.0	37.6	48.2	2
3	FL103020005	Checkable deposits and currency	283.3	322.4	309.1	284.4	335.4	332.5	309.1	305.0	327.6	3
4	FL103030003	Time and savings deposits	631.1	609.5	578.9	622.4	588.8	592.7	578.9	576.4	592.4	4
5	FL103034003	Money market fund shares	559.1	558.2	576.8	545.3	546.2	558.8	576.8	574.6	577.0	5
6	FL102051003	Security repurchase agreements	8.7	21.6	26.0	22.2	23.8	25.3	26.0	22.8	21.6	6
7	FL104022005	Debt securities	121.8	131.1	124.2	125.3	119.9	115.5	124.2	132.3	127.5	7
8	FL103069100	Commercial paper	52.9	56.4	54.7	57.4	56.6	54.8	54.7	54.8	59.2	8
9	FL103061103	Treasury securities	38.8	41.3	35.4	33.9	31.0	30.1	35.4	43.7	36.1	9
10	FL103061703	Agency- and GSE-backed securities	8.9	13.8	11.8	11.3	10.3	10.0	11.8	14.6	12.0	10
11	FL103062003	Municipal securities	21.2	19.7	22.2	22.7	21.8	20.6	22.2	19.2	20.2	11
12	FL104023005	Loans	70.5	76.3	80.4	76.3	79.2	80.6	80.4	79.7	81.2	12
13	FL103065003	Mortgages	27.1	31.9	36.8	33.2	34.4	35.6	36.8	38.0	39.2	13
14	FL103066005	Consumer credit	43.4	44.4	43.6	43.2	44.8	45.0	43.6	41.7	41.9	14
15	LM103064203	Mutual fund shares	211.0	234.5	235.7	241.1	242.1	228.3	235.7	238.1	244.1	15
16	FL103070005	Trade receivables	2554.8	2625.6	2610.1	2676.0	2719.7	2704.7	2610.1	2643.9	2733.6	16
17	FL103092005	U.S. direct investment abroad (1)	4389.5	4615.6	4807.2	4651.9	4714.2	4724.6	4807.2	4899.4	5013.0	17
18	FL103090005	Miscellaneous assets	7353.3	7877.3	8650.3	8047.8	8202.0	8351.8	8650.3	8745.3	8779.9	18
19	FL103076005	Insurance receivables	333.0	343.3	345.7	341.9	344.1	347.1	345.7	348.1	349.6	19
20	FL103092405	Equity in GSEs	0.6	0.7	0.8	0.8	0.8	0.8	0.8	0.9	1.0	20
21	FL103094105	Investment in finance company subs.	86.4	100.5	96.4	98.6	94.5	94.2	96.4	90.6	90.8	21
22	FL103093005	Other	6933.3	7432.8	8207.5	7606.4	7762.5	7909.8	8207.5	8305.7	8338.6	22
<b>23</b>	<b>FL104190005</b>	<b>Total liabilities</b>	<b>15397.0</b>	<b>16483.7</b>	<b>17275.1</b>	<b>16675.9</b>	<b>16879.9</b>	<b>17058.2</b>	<b>17275.1</b>	<b>17487.4</b>	<b>17629.1</b>	<b>23</b>
24	FL104122005	Debt securities	4815.6	5122.8	5531.4	5247.4	5399.4	5504.6	5531.4	5676.5	5761.8	24
25	FL103169100	Commercial paper	144.5	182.0	176.5	188.2	177.5	201.2	176.5	185.5	186.9	25
26	FL103162000	Municipal securities (2)	527.8	527.8	541.2	533.3	542.6	543.0	541.2	544.9	555.4	26
27	FL103163003	Corporate bonds (1)	4143.3	4413.1	4813.7	4525.9	4679.3	4760.4	4813.7	4946.1	5019.5	27
28	FL104123005	Loans	2315.1	2493.1	2558.6	2537.3	2566.1	2526.3	2558.6	2627.3	2620.7	28
29	FL103168005	Depository institution loans n.e.c.	775.8	868.7	947.5	888.8	910.5	917.5	947.5	975.7	993.3	29
30	FL103169005	Other loans and advances (3)	1063.1	1126.2	1095.1	1144.5	1140.2	1112.4	1095.1	1128.7	1093.1	30
31	FL103165005	Mortgages	476.2	498.2	516.1	504.0	515.4	496.3	516.1	522.8	534.2	31
32	FL103170005	Trade payables	1938.3	2047.1	2013.9	2040.1	2066.7	2040.3	2013.9	1991.2	2047.1	32
33	FL103178000	Taxes payable	44.9	43.5	41.7	58.1	56.1	56.8	41.7	40.2	33.8	33
34	FL103192005	Foreign direct investment in U.S.	2580.2	2740.6	2964.8	2842.9	2903.0	2945.8	2964.8	2976.5	3028.9	34
35	FL103190005	Miscellaneous liabilities	3702.8	4036.5	4164.6	3950.1	3888.6	3984.4	4164.6	4175.7	4136.9	35
36	FL573074005	Pension fund contributions payable	79.0	76.1	71.8	74.7	73.7	72.7	71.8	69.9	68.1	36
37	FL573073005	Claims of pension fund on sponsor	219.4	283.5	496.9	305.9	358.4	519.6	496.9	536.1	551.6	37
38	FL103193005	Other	3404.4	3677.0	3595.9	3569.5	3456.5	3392.1	3595.9	3569.8	3517.2	38
Memo:												
39	LM103164103	Market value of equities	20560.6	22679.7	21681.4	23067.0	22699.8	20654.6	21681.4	21781.3	22152.0	39
40	FL104001005	Total liquid assets (4)	1892.6	1946.1	1898.7	1892.0	1913.4	1902.1	1898.7	1886.7	1938.3	40
41	FL104150005	Total short-term liabilities (5)	3966.7	4267.4	4274.7	4319.8	4351.0	4328.3	4274.7	4321.3	4354.1	41
42	FL104001006	Liquid assets/short-term liabilities (percent)	47.71	45.60	44.42	43.80	43.98	43.94	44.42	43.66	44.52	42
43	FL104140006	Short-term debt/total debt (percent) (6)	27.82	28.58	27.43	28.54	27.97	27.78	27.43	27.58	27.12	43

(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 2 through 7 and line 15.

(5) Sum of lines 25, 29, 30, 32, and 33. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(6) Short-term debt is the sum of lines 25, 29, and 30. Total debt is the sum of lines 24 and 28.

**L.104 Nonfinancial Noncorporate Business**

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

	2013	2014	2015	2015				2016		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FL114090005 Total financial assets</b>	<b>4530.8</b>	<b>4767.3</b>	<b>5126.6</b>	<b>4848.2</b>	<b>4929.4</b>	<b>5017.2</b>	<b>5126.6</b>	<b>5211.7</b>	<b>5305.4</b>	<b>1</b>
2 FL113020005 Checkable deposits and currency	627.5	662.2	705.8	670.5	680.7	691.8	705.8	717.3	728.8	2
3 FL113030003 Time and savings deposits	383.8	409.5	478.4	428.3	435.7	456.1	478.4	498.3	513.3	3
4 FL113034003 Money market fund shares	82.7	86.6	91.9	88.0	89.1	90.3	91.9	93.0	94.6	4
5 FL114022005 Debt securities	59.5	62.3	67.2	63.3	64.5	65.7	67.2	68.4	69.5	5
6 FL113061003 Treasury securities	55.2	57.8	62.3	58.7	59.7	60.9	62.3	63.4	64.4	6
7 FL113062003 Municipal securities	4.4	4.6	4.9	4.6	4.7	4.8	4.9	5.0	5.1	7
8 FL114023005 Loans	34.8	36.5	39.3	37.1	37.7	38.5	39.3	40.0	40.7	8
9 FL113065005 Mortgages	34.8	36.5	39.3	37.1	37.7	38.5	39.3	40.0	40.7	9
10 FL113066003 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 FL113070003 Trade receivables	647.8	678.4	731.4	689.0	701.5	714.9	731.4	744.0	756.6	11
12 FL113090005 Miscellaneous assets	2694.6	2831.8	3012.4	2872.1	2920.3	2960.0	3012.4	3050.7	3101.9	12
13 FL113076005 Insurance receivables	116.4	129.1	118.9	125.8	123.7	121.8	118.9	118.8	118.7	13
14 FL113092405 Equity investment in GSEs (1)	7.7	8.5	9.0	8.6	8.7	8.8	9.0	9.1	9.5	14
15 FL113093005 Other	2570.5	2694.2	2884.6	2737.7	2787.9	2829.3	2884.6	2922.8	2973.7	15
<b>16 FL114190005 Total liabilities</b>	<b>6068.7</b>	<b>6353.4</b>	<b>6746.3</b>	<b>6443.7</b>	<b>6536.3</b>	<b>6630.5</b>	<b>6746.3</b>	<b>6823.3</b>	<b>6901.1</b>	<b>16</b>
17 FL114123005 Loans	4162.1	4366.1	4697.2	4422.9	4503.9	4590.0	4697.2	4768.4	4842.8	17
18 FL113168005 Depository institution loans n.e.c.	1000.3	1064.3	1163.3	1086.4	1114.9	1124.6	1163.3	1196.9	1208.6	18
19 FL113169005 Other loans and advances	186.6	196.0	201.7	194.1	195.6	197.7	201.7	200.2	203.0	19
20 FL113165005 Mortgages	2975.1	3105.8	3332.2	3142.5	3193.4	3267.8	3332.2	3371.2	3431.2	20
21 FL113170005 Trade payables	527.5	562.4	608.4	575.7	585.4	595.9	608.4	620.0	629.0	21
22 FL113178003 Taxes payable	110.5	114.3	123.2	118.1	119.6	121.2	123.2	124.8	126.3	22
23 FL115114005 Foreign direct investment in U.S.	7.1	10.2	11.8	11.0	11.4	11.6	11.8	12.1	12.5	23
24 FL113193003 Miscellaneous liabilities	1261.5	1300.4	1305.7	1316.0	1315.9	1311.8	1305.7	1298.1	1290.5	24

(1) Equity in the Farm Credit System.

**L.105 General Government (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL364090005</b>	<b>Total financial assets</b>	<b>4578.5</b>	<b>4864.0</b>	<b>5210.7</b>	<b>4826.0</b>	<b>4987.4</b>	<b>5003.7</b>	<b>5210.7</b>	<b>5257.4</b>	<b>5379.9</b>	<b>1</b>
2	FL313011005	U.S. official reserve assets	109.8	98.0	86.9	88.7	89.5	89.2	86.9	88.0	88.1	2
3	FL363020005	Checkable deposits and currency	288.3	368.1	470.6	235.5	392.8	333.8	470.6	451.2	499.4	3
4	FL363030005	Time and savings deposits	314.2	323.3	336.9	333.4	325.5	328.4	336.9	341.7	338.5	4
5	FL213034003	Money market fund shares	158.9	165.6	177.4	169.2	170.2	173.8	177.4	178.3	180.2	5
6	FL212051003	Security repurchase agreements	126.4	132.2	142.1	135.2	136.1	139.1	142.1	142.8	144.3	6
7	FL364022005	Debt securities	1291.7	1311.1	1339.2	1331.7	1314.4	1333.5	1339.2	1341.6	1373.9	7
8	FL213069103	Open market paper	73.4	66.3	63.3	65.2	63.0	65.7	63.3	60.6	61.3	8
9	FL213061105	Treasury securities	586.7	623.1	666.4	640.6	630.8	643.6	666.4	680.1	700.0	9
10	FL363061705	Agency- and GSE-backed securities	453.2	438.4	416.0	439.3	433.5	433.9	416.0	406.3	415.9	10
11	FL213062003	Municipal securities	13.3	13.6	14.4	13.9	13.9	14.2	14.4	14.5	14.6	11
12	FL363063005	Corporate and foreign bonds	165.1	169.7	179.2	172.8	173.2	176.2	179.2	180.2	182.1	12
13	FL364023005	Loans	1248.3	1368.5	1485.9	1414.2	1430.3	1466.1	1485.9	1529.5	1544.6	13
14	FL363065005	Mortgages	319.5	326.9	338.0	331.5	332.0	334.7	338.0	340.1	342.5	14
15	FL313066220	Consumer credit	735.5	846.2	949.7	887.3	901.4	936.5	949.7	989.7	1001.1	15
16	FL313069005	Other loans and advances	193.4	195.4	198.2	195.4	196.9	194.8	198.2	199.7	201.0	16
17	LM363064105	Corporate equities	197.5	207.3	211.4	209.9	210.0	204.5	211.4	212.3	215.3	17
18	LM213064203	Mutual fund shares	78.5	84.4	86.5	85.8	85.8	82.9	86.5	87.0	88.5	18
19	FL363070005	Trade receivables	226.2	231.1	244.7	233.3	236.2	234.3	244.7	246.7	254.7	19
20	FL363078005	Taxes receivable	287.3	302.9	332.0	309.5	311.2	323.6	332.0	336.9	346.9	20
21	FL363090005	Miscellaneous assets	251.5	271.6	297.2	279.7	285.5	294.5	297.2	301.4	305.5	21
<b>22</b>	<b>FL364190005</b>	<b>Total liabilities</b>	<b>21403.0</b>	<b>22236.3</b>	<b>23372.6</b>	<b>22451.7</b>	<b>22597.3</b>	<b>23031.9</b>	<b>23372.6</b>	<b>23748.0</b>	<b>23866.2</b>	<b>22</b>
23	FL313111303	SDR allocations	54.4	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	23
24	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	24
25	FL313112003	Treasury currency	25.6	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25
26	FL364122005	Debt securities	16745.3	17446.0	18180.7	17486.6	17410.1	17422.8	18180.7	18433.5	18459.6	26
27	FL314122005	Treasury securities	13705.1	14441.1	15165.6	14459.0	14378.1	14400.8	15165.6	15401.8	15409.7	27
28	FL213162005	Municipal securities	3040.2	3004.9	3015.1	3027.6	3032.1	3022.0	3015.1	3031.7	3049.9	28
29	FL364123005	Loans	16.2	16.6	16.9	16.7	16.7	16.7	16.9	17.1	17.1	29
30	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FL213169203	Other loans and advances	16.2	16.6	16.9	16.7	16.7	16.7	16.9	17.1	17.1	31
32	FL363170005	Trade payables	1033.4	1071.6	1124.6	1083.8	1104.5	1120.2	1124.6	1142.9	1161.4	32
33	FL313140003	Insurance reserves	50.5	51.3	51.1	50.7	51.0	50.8	51.1	51.1	51.2	33
34	FL363190005	Miscellaneous liabilities	3472.4	3569.2	3919.8	3734.7	3934.7	4341.3	3919.8	4023.2	4096.8	34
Memo:												
35	FL374090005	Total financial assets (consolidated) (2)	3975.6	4224.3	4527.4	4168.7	4339.9	4343.4	4527.4	4560.2	4662.7	35
36	FL374190005	Total liabilities (consolidated) (2)	20800.0	21596.6	22689.4	21794.5	21949.8	22371.6	22689.4	23050.9	23149.0	36

(1) Sum of the federal government and state and local governments sectors.

(2) Excludes Treasury securities held by state and local governments (line 9) and federal government loans to state and local governments (line 31).



**L.106 Federal Government**

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

		2013	2014	2015	2015				2016				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL314090005</b>	<b>Total financial assets</b>		<b>1717.5</b>	<b>1892.0</b>	<b>2140.5</b>	<b>1813.1</b>	<b>1992.0</b>	<b>1973.9</b>	<b>2140.5</b>	<b>2173.8</b>	<b>2246.3</b>	<b>1</b>
2	FL313011005	U.S. official reserve assets	109.8	98.0	86.9	88.7	89.5	89.2	86.9	88.0	88.1	2	
3	FL313020005	Checkable deposits and currency	163.0	226.8	338.1	104.8	258.5	202.6	338.1	317.6	366.9	3	
4	FL313030003	Time and savings deposits	1.5	1.7	1.8	1.6	1.9	2.1	1.8	1.8	1.9	4	
5	FL314022005	Debt securities	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5	
6	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6	
7	FL313063763	Corporate and foreign bonds	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	7	
8	FL314023005	Loans	1044.3	1158.8	1264.4	1200.7	1216.2	1248.3	1264.4	1306.8	1319.5	8	
9	FL313069005	Other loans and advances	193.4	195.4	198.2	195.4	196.9	194.8	198.2	199.7	201.0	9	
10	FL313065005	Mortgages	115.5	117.2	116.5	118.1	117.9	116.9	116.5	117.4	117.4	10	
11	FL313066220	Consumer credit (1)	735.5	846.2	949.7	887.3	901.4	936.5	949.7	989.7	1001.1	11	
12	LM313064105	Corporate equities (2)	35.1	33.4	33.4	33.3	33.5	33.4	33.4	33.4	33.4	12	
13	FL313070000	Trade receivables	53.6	48.4	61.2	50.2	50.5	49.8	61.2	63.9	67.4	13	
14	FL313078005	Taxes receivable	163.4	165.6	181.3	169.6	173.5	177.4	181.3	185.3	189.2	14	
15	FL313090005	Miscellaneous assets	146.1	158.6	173.0	163.5	167.9	170.6	173.0	176.6	179.4	15	
<b>16</b>	<b>FL314190005</b>	<b>Total liabilities</b>		<b>16125.5</b>	<b>16888.4</b>	<b>17645.7</b>	<b>17033.2</b>	<b>17115.1</b>	<b>17262.3</b>	<b>17645.7</b>	<b>17927.3</b>	<b>17968.6</b>	<b>16</b>
17	FL313111303	SDR allocations	54.4	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	17	
18	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	18	
19	FL313112003	Treasury currency	25.6	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	19	
20	FL314122005	Debt securities	13705.1	14441.1	15165.6	14459.0	14378.1	14400.8	15165.6	15401.8	15409.7	20	
21	FL313161105	Treasury securities (3)	13680.6	14416.7	15141.1	14434.9	14353.4	14376.7	15141.1	15377.3	15385.2	21	
22	FL313161205	Marketable	11834.2	12480.9	13169.0	12606.7	12670.7	12812.8	13169.0	13407.1	13391.6	22	
23	FL313161305	Nonmarketable	1846.5	1935.8	1972.1	1828.2	1682.7	1563.9	1972.1	1970.2	1993.5	23	
24	FL313161705	Budget agency securities	24.5	24.4	24.6	24.1	24.7	24.1	24.6	24.4	24.6	24	
25	FL313165403	Loans (multifamily residential mortgages)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25	
26	FL313170005	Trade payables	249.8	249.1	261.9	251.5	262.1	267.6	261.9	270.1	278.4	26	
27	FL313140003	Insurance reserves	50.5	51.3	51.1	50.7	51.0	50.8	51.1	51.1	51.2	27	
28	FL313190005	Miscellaneous liabilities	2034.9	2065.3	2087.5	2192.8	2343.7	2462.9	2087.5	2124.2	2149.3	28	
29	FL343073005	Claims of pension fund on sponsor	1785.7	1806.2	1821.7	1937.9	2091.7	2210.6	1821.7	1860.2	1883.5	29	
30	FL313190015	Other	249.2	259.1	265.9	254.9	252.1	252.4	265.9	264.0	265.9	30	

(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 marketable and nonmarketable Treasury securities held by the public and Treasury securities held by federal government employee retirement funds.

**L.107 State and Local Governments (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL214090005</b>	<b>Total financial assets</b>	<b>2861.0</b>	<b>2972.0</b>	<b>3070.1</b>	<b>3013.0</b>	<b>2995.4</b>	<b>3029.9</b>	<b>3070.1</b>	<b>3083.6</b>	<b>3133.6</b>	<b>1</b>
2	FL213020005	Checkable deposits and currency	125.3	141.3	132.5	130.6	134.3	131.2	132.5	133.7	132.5	2
3	FL213030005	Time and savings deposits	312.6	321.5	335.1	331.8	323.7	326.4	335.1	339.9	336.6	3
4	FL213034003	Money market fund shares	158.9	165.6	177.4	169.2	170.2	173.8	177.4	178.3	180.2	4
5	FL212051003	Security repurchase agreements	126.4	132.2	142.1	135.2	136.1	139.1	142.1	142.8	144.3	5
6	FL214022005	Debt securities	1291.1	1310.6	1338.7	1331.2	1313.9	1333.1	1338.7	1341.1	1373.4	6
7	FL213069103	Open market paper	73.4	66.3	63.3	65.2	63.0	65.7	63.3	60.6	61.3	7
8	FL213061105	Treasury securities	586.7	623.1	666.4	640.6	630.8	643.6	666.4	680.1	700.0	8
9	FL213061703	Agency- and GSE-backed securities	453.2	438.4	416.0	439.3	433.5	433.9	416.0	406.3	415.9	9
10	FL213062003	Municipal securities	13.3	13.6	14.4	13.9	13.9	14.2	14.4	14.5	14.6	10
11	FL213063003	Corporate and foreign bonds	164.6	169.2	178.7	172.2	172.7	175.7	178.7	179.7	181.6	11
12	FL213065005	Loans (mortgages)	204.0	209.7	221.5	213.5	214.0	217.8	221.5	222.7	225.0	12
13	LM213064103	Corporate equities	162.4	173.8	178.0	176.6	176.5	171.0	178.0	178.9	181.9	13
14	LM213064203	Mutual fund shares	78.5	84.4	86.5	85.8	85.8	82.9	86.5	87.0	88.5	14
15	FL213070003	Trade receivables	172.6	182.7	183.6	183.1	185.7	184.5	183.6	182.8	187.3	15
16	FL213078005	Taxes receivable	123.8	137.2	150.6	139.9	137.7	146.2	150.6	151.6	157.7	16
17	FL213093003	Miscellaneous assets	105.4	112.9	124.1	116.1	117.6	123.9	124.1	124.8	126.1	17
<b>18</b>	<b>FL214190005</b>	<b>Total liabilities</b>	<b>5277.5</b>	<b>5347.9</b>	<b>5726.9</b>	<b>5418.5</b>	<b>5482.2</b>	<b>5769.7</b>	<b>5726.9</b>	<b>5820.7</b>	<b>5897.6</b>	<b>18</b>
19	FL213162005	Debt securities (municipal securities)	3040.2	3004.9	3015.1	3027.6	3032.1	3022.0	3015.1	3031.7	3049.9	19
20	FL213162400	Short-term (2)	45.3	38.9	32.8	38.1	31.1	31.5	32.8	32.4	27.0	20
21	FL213162200	Long-term	2994.8	2966.0	2982.3	2989.5	3001.0	2990.5	2982.3	2999.4	3022.9	21
22	FL213169203	Loans (U.S. government loans)	16.2	16.6	16.9	16.7	16.7	16.7	16.9	17.1	17.1	22
23	FL213170003	Trade payables	783.6	822.5	862.7	832.3	842.4	852.6	862.7	872.8	883.0	23
24	FL223073045	Claims of pension fund on sponsor (3)	1437.5	1503.9	1832.3	1541.9	1591.0	1878.4	1832.3	1899.1	1947.5	24

(1) Data for state and local government employee retirement funds are shown on table L.120.

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

(3) Included in miscellaneous liabilities.

**L.108 Domestic Financial Sectors (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL794090005</b>	<b>Total financial assets</b>	<b>82062.8</b>	<b>85699.4</b>	<b>86210.8</b>	<b>86710.1</b>	<b>86863.8</b>	<b>85680.5</b>	<b>86210.8</b>	<b>87113.1</b>	<b>88172.0</b>	<b>1</b>
2	FL713011005	U.S. official reserve assets	34.6	32.0	30.5	30.4	30.7	30.9	30.5	31.6	32.0	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency	45.5	46.3	47.6	46.7	47.0	47.3	47.6	47.7	47.9	4
5	FL633091003	Foreign deposits	34.3	24.5	11.1	20.5	22.5	12.6	11.1	17.6	12.9	5
6	FL794010005	Net interbank assets	2321.8	2453.3	2051.5	2504.4	2310.5	2265.5	2051.5	2194.1	2110.5	6
7	FL793020005	Checkable deposits and currency	369.6	352.4	337.7	339.4	321.8	347.5	337.7	338.1	373.4	7
8	FL793030005	Time and savings deposits	708.8	722.7	638.8	731.2	732.8	691.7	638.8	699.2	598.6	8
9	FL793034005	Money market fund shares	669.7	689.2	728.1	717.5	702.0	728.2	728.1	762.3	749.3	9
10	FL792050005	Federal funds and security repos	2469.9	2481.4	2544.2	2462.1	2488.8	2600.5	2544.2	2389.3	2528.5	10
11	FL794022005	Debt securities	21839.9	22798.0	23303.1	22837.8	22704.8	22709.5	23303.1	23639.0	23959.1	11
12	FL793069175	Open market paper	709.0	684.9	704.3	696.5	730.4	754.1	704.3	787.8	769.8	12
13	FL793061105	Treasury securities	6061.2	6682.4	7084.1	6646.4	6488.1	6481.5	7084.1	7205.5	7212.2	13
14	FL793061705	Agency- and GSE-backed securities	6173.2	6265.7	6282.1	6249.9	6222.4	6225.9	6282.1	6298.4	6459.9	14
15	FL793062005	Municipal securities	1862.3	1933.7	1999.2	1956.1	1945.5	1960.5	1999.2	2017.3	2058.5	15
16	FL793063005	Corporate and foreign bonds	7034.2	7231.3	7233.3	7288.9	7318.4	7287.5	7233.3	7329.9	7458.7	16
17	FL794023005	Loans	19583.1	20318.4	20995.4	20340.2	20640.1	20717.0	20995.4	21084.6	21383.2	17
18	FL793068005	Depository institution loans n.e.c.	2590.3	2910.2	3205.8	2988.1	3073.6	3099.6	3205.8	3284.0	3341.2	18
19	FL793069005	Other loans and advances	1914.0	2064.1	2004.9	2028.7	2076.5	1974.3	2004.9	1986.4	2049.2	19
20	FL793065005	Mortgages	12813.3	12964.3	13286.4	12977.9	13084.4	13188.8	13286.4	13349.1	13471.9	20
21	FL793066005	Consumer credit	2265.4	2379.8	2498.3	2345.5	2405.6	2454.3	2498.3	2465.1	2520.8	21
22	LM793064105	Corporate equities	15210.3	16237.4	15864.4	16585.8	16593.6	15124.4	15864.4	15740.5	15883.7	22
23	LM793064205	Mutual fund shares	5241.2	5497.3	5473.4	5724.2	5728.9	5323.2	5473.4	5511.4	5605.4	23
24	FL793070005	Trade receivables	131.0	132.1	140.9	137.6	141.5	142.4	140.9	146.5	149.5	24
25	FL793040005	Life insurance reserves	183.7	194.6	205.2	197.0	200.1	202.5	205.2	207.6	210.0	25
26	FL793092005	U.S. direct investment abroad	825.1	842.3	841.4	854.1	866.9	868.6	841.4	852.9	882.5	26
27	FL793090005	Miscellaneous assets	12389.0	12872.3	12992.3	13176.2	13326.6	13863.5	12992.3	13445.6	13640.3	27
<b>28</b>	<b>FL794190005</b>	<b>Total liabilities</b>	<b>77667.1</b>	<b>81001.6</b>	<b>81438.1</b>	<b>81900.0</b>	<b>81977.6</b>	<b>80950.3</b>	<b>81438.1</b>	<b>82262.6</b>	<b>83250.4</b>	<b>28</b>
29	FL794110005	Net interbank liabilities	2812.9	2865.6	2363.6	2911.0	2675.4	2619.4	2363.6	2444.6	2385.6	29
30	FL793120005	Checkable deposits and currency	3186.5	3537.5	3829.7	3441.3	3642.4	3558.0	3829.7	3879.4	4012.7	30
31	FL703130005	Time and savings deposits	9872.9	10448.7	10854.9	10683.3	10628.2	10761.8	10854.9	11052.6	11057.6	31
32	FL634090005	Money market fund shares	2717.8	2724.6	2754.7	2644.7	2615.1	2667.7	2754.7	2758.8	2702.5	32
33	FL792150005	Federal funds and security repos	2944.5	2953.5	2928.4	2956.4	2912.2	2969.1	2928.4	2763.1	2822.5	33
34	FL794122005	Debt securities	12924.3	13067.3	13110.8	13014.8	13071.4	13136.1	13110.8	13198.6	13292.3	34
35	FL793169175	Open market paper	400.2	362.9	320.1	348.5	371.9	342.3	320.1	368.4	359.8	35
36	FL423161705	Agency- and GSE-backed securities	7773.7	7924.0	8144.4	7880.8	7935.2	8023.0	8144.4	8154.0	8299.5	36
37	FL793163005	Corporate and foreign bonds	4750.4	4780.5	4646.2	4785.5	4764.3	4770.8	4646.2	4676.2	4633.9	37
38	FL794123005	Loans	1971.3	2128.4	2131.0	2109.8	2148.3	2139.4	2131.0	2154.2	2225.3	38
39	FL793168005	Depository institution loans n.e.c.	446.6	460.0	441.4	464.8	475.3	463.8	441.4	443.4	444.2	39
40	FL793169005	Other loans and advances	1310.4	1437.0	1454.2	1409.5	1434.1	1433.2	1454.2	1476.2	1551.2	40
41	FL643165005	Mortgages	214.3	231.4	235.4	235.5	238.8	242.4	235.4	234.6	229.9	41
42	LM653164205	Mutual fund shares	12333.0	13150.6	12897.2	13519.9	13533.6	12605.7	12897.2	12962.1	13208.8	42
43	FL663170003	Trade payables	14.5	17.9	26.3	19.2	23.6	24.2	26.3	25.3	26.9	43
44	FL543140005	Life insurance reserves	1366.3	1426.1	1464.6	1446.2	1452.9	1450.0	1464.6	1480.8	1496.5	44
45	FL153050005	Pension entitlements	19860.9	20658.7	21247.6	21039.5	21169.8	20878.3	21247.6	21455.2	21733.0	45
46	FL793178005	Taxes payable	-59.1	-42.6	-56.1	-33.7	-47.1	-53.1	-56.1	-42.6	-44.3	46
47	FL793192005	Foreign direct investment in U.S.	560.5	595.5	599.9	603.8	610.6	613.7	599.9	655.6	662.0	47
48	FL793190005	Miscellaneous liabilities	7160.9	7469.7	7285.4	7543.9	7541.1	7580.2	7285.4	7475.0	7668.2	48
		Memo:										
49	LM793164105	Market value of corporate equities	6428.4	7280.7	7246.6	7414.3	7473.7	6953.7	7246.6	7052.5	7256.3	49
50	FL662090205	Equity in noncorporate business	16.3	17.9	14.7	17.6	16.8	17.5	14.7	12.3	10.9	50

(1) Sum of financial sectors shown on tables L.109 through L.132.

**L.109 Monetary Authority (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL714090005</b>	<b>Total financial assets</b>	<b>4073.8</b>	<b>4555.4</b>	<b>4542.1</b>	<b>4538.9</b>	<b>4536.5</b>	<b>4541.6</b>	<b>4542.1</b>	<b>4538.1</b>	<b>4524.4</b>	<b>1</b>
2	FL713011005	U.S. official reserve assets	34.6	32.0	30.5	30.4	30.7	30.9	30.5	31.6	32.0	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency	45.5	46.3	47.6	46.7	47.0	47.3	47.6	47.7	47.9	4
5	FL713022003	Federal Reserve float (2)	-1.0	-0.6	-0.0	-0.7	-0.4	-0.1	-0.0	-1.2	-1.3	5
6	FL713068705	Interbank loans (2)	0.1	0.1	0.1	0.0	0.2	0.3	0.1	0.1	0.2	6
7	FL713068703	Discount window (3)	0.1	0.1	0.1	0.0	0.2	0.3	0.1	0.1	0.2	7
8	FL763069143	AMLF (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL712051000	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL714022005	Debt securities	3756.2	4236.9	4242.0	4228.4	4228.9	4238.3	4242.0	4243.7	4231.0	10
11	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL713061100	Treasury securities	2208.8	2461.4	2461.6	2459.6	2461.0	2461.9	2461.6	2461.3	2462.3	12
13	FL713061113	Treasury bills	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL713061125	Other Treasury securities	2208.8	2461.4	2461.6	2459.6	2461.0	2461.9	2461.6	2461.3	2462.3	14
15	FL713061705	Agency- and GSE-backed securities	1547.4	1775.5	1780.4	1768.8	1768.0	1776.3	1780.4	1782.3	1768.6	15
16	FL713061903	Mortgage-backed securities	1490.2	1736.8	1747.5	1731.9	1732.1	1741.2	1747.5	1753.1	1743.5	16
17	FL713061703	Other agency- and GSE-backed securities	57.2	38.7	32.9	36.9	35.9	35.1	32.9	29.3	25.1	17
18	FL713068005	Loans (depository institution loans n.e.c.)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL713068303	Households (TALF) (5)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL713068665	Brokers and dealers (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL713068505	Funding corporations (7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL713068473	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL713064103	Corporate equities (8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL713090005	Miscellaneous assets	233.1	235.5	216.8	228.9	224.9	219.7	216.8	211.0	209.3	24
25	FL713091103	Nonofficial foreign currencies (9)	0.3	1.5	1.0	0.8	0.6	0.7	1.0	0.1	3.0	25
26	FL713093005	Other	232.8	233.9	215.8	228.1	224.3	219.1	215.8	210.9	206.3	26
<b>27</b>	<b>FL714190005</b>	<b>Total liabilities</b>	<b>4046.3</b>	<b>4526.8</b>	<b>4532.1</b>	<b>4510.0</b>	<b>4507.4</b>	<b>4512.3</b>	<b>4532.1</b>	<b>4528.1</b>	<b>4514.4</b>	<b>27</b>
28	FL713113003	Depository institution reserves	2249.1	2378.0	1977.2	2437.3	2242.5	2197.7	1977.2	2125.4	2038.3	28
29	FL703025005	Vault cash of depository institutions	73.6	75.7	74.2	67.8	68.3	67.6	74.2	69.8	73.3	29
30	FL713120005	Checkable deposits and currency	1364.1	1516.4	1720.8	1417.7	1588.3	1557.3	1720.8	1733.8	1810.8	30
31	FL713123005	Due to federal government	162.6	223.7	333.7	100.3	254.4	198.9	333.7	314.0	363.7	31
32	FL713123023	Treasury cash holdings	0.2	0.2	0.3	0.2	0.1	0.2	0.3	0.2	0.1	32
33	FL713123030	Treasury general deposit account	162.4	223.5	333.4	100.1	254.3	198.7	333.4	313.8	363.7	33
34	FL713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FL713122605	Due to rest of the world	8.0	5.3	5.2	5.2	5.3	6.2	5.2	5.2	5.2	35
36	FL713124003	Due to government-sponsored enterprises	25.9	20.2	31.1	20.9	28.2	32.1	31.1	41.2	51.3	36
37	FL713125005	Currency outside banks	1167.6	1267.3	1350.7	1291.3	1300.4	1320.0	1350.7	1373.3	1390.6	37
38	FL712151003	Security repurchase agreements	315.9	509.8	712.4	536.9	558.2	641.1	712.4	550.5	543.9	38
39	FL712151103	Reverse repurchase agreement operations (10)	197.8	396.7	474.6	378.5	392.6	449.6	474.6	303.8	278.8	39
40	FL712151115	Other	118.2	113.1	237.8	158.4	165.6	191.5	237.8	246.7	265.0	40
41	FL713190005	Miscellaneous liabilities	43.5	47.0	47.6	50.4	50.1	48.7	47.6	48.6	48.1	41
42	FL713164003	Federal Reserve Bank stock	27.5	28.6	29.5	28.8	29.1	29.3	29.5	30.1	30.1	42
43	FL713193005	Other	16.0	18.4	18.1	21.6	21.0	19.4	18.1	18.5	18.0	43

(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, line 23.

(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) Includes loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, AIG, Maiden Lane III LLC, and the Commercial Paper Funding Facility LLC.

(8) 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.

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

(10) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

**L.110 Private Depository Institutions (1)**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL704090005</b>	<b>Total financial assets</b>	<b>15920.5</b>	<b>16897.9</b>	<b>17372.7</b>	<b>17140.3</b>	<b>17164.1</b>	<b>17253.4</b>	<b>17372.7</b>	<b>17695.8</b>	<b>17958.3</b>	<b>1</b>
2	FL703025005	Vault cash	73.6	75.7	74.2	67.8	68.3	67.6	74.2	69.8	73.3	2
3	FL713113003	Reserves at Federal Reserve	2249.1	2378.0	1977.2	2437.3	2242.5	2197.7	1977.2	2125.4	2038.3	3
4	FL702050005	Federal funds and security repos	392.6	403.2	428.4	414.9	419.5	410.8	428.4	411.5	419.1	4
5	FL704022005	Debt securities	3445.3	3662.1	3865.4	3728.8	3752.7	3766.6	3865.4	3903.8	3972.2	5
6	FL703069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL703061105	Treasury securities	304.4	499.8	536.6	501.4	506.6	500.6	536.6	545.3	561.3	7
8	FL703061705	Agency- and GSE-backed securities	1943.8	1970.0	2125.2	2025.8	2057.4	2062.5	2125.2	2128.3	2151.9	8
9	FL703062005	Municipal securities	427.0	458.0	505.4	471.9	483.4	494.7	505.4	514.3	531.0	9
10	FL703063005	Corporate and foreign bonds	770.2	734.2	698.2	729.7	705.4	708.8	698.2	716.0	728.1	10
11	FL704023005	Loans	8519.5	9087.2	9755.5	9174.0	9381.3	9516.9	9755.5	9860.7	10081.7	11
12	FL703068005	Depository institution loans n.e.c.	2590.2	2910.2	3205.8	2988.1	3073.6	3099.6	3205.8	3284.0	3341.2	12
13	FL703069005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL703065005	Mortgages	4392.1	4531.1	4779.1	4566.1	4635.3	4700.4	4779.1	4825.9	4936.0	14
15	FL703066005	Consumer credit	1537.1	1645.9	1770.6	1619.9	1672.3	1717.0	1770.6	1750.8	1804.4	15
16	LM703064105	Corporate equities	101.3	108.5	100.0	109.0	108.4	94.0	100.0	93.6	97.3	16
17	LM703064205	Mutual fund shares	60.1	61.8	56.8	61.4	62.0	55.6	56.8	58.2	59.7	17
18	FL763040005	Life insurance reserves	143.8	149.6	156.2	150.9	153.1	154.5	156.2	157.6	159.0	18
19	FL763092000	U.S. direct investment abroad	268.6	261.0	253.2	262.2	264.0	262.1	253.2	254.6	254.6	19
20	FL703090005	Miscellaneous assets	666.6	710.7	705.9	733.9	712.4	727.5	705.9	760.7	803.2	20
<b>21</b>	<b>FL704190005</b>	<b>Total liabilities</b>	<b>16432.0</b>	<b>17528.8</b>	<b>17967.6</b>	<b>17714.6</b>	<b>17710.7</b>	<b>17798.8</b>	<b>17967.6</b>	<b>18249.6</b>	<b>18529.4</b>	<b>21</b>
22	FL704110005	Net interbank liabilities	490.2	411.9	312.2	405.9	364.7	354.1	312.2	249.4	274.0	22
23	FL703127005	Checkable deposits	1822.3	2021.2	2108.9	2023.6	2054.1	2000.8	2108.9	2145.6	2201.8	23
24	FL703131005	Small time and savings deposits	8110.8	8475.8	8989.5	8762.6	8708.7	8844.7	8989.5	9164.0	9224.3	24
25	FL703135005	Large time deposits	1762.0	1972.9	1865.4	1920.7	1919.5	1917.0	1865.4	1888.6	1833.3	25
26	FL702150005	Federal funds and security repos	582.1	607.5	603.4	598.6	601.0	581.3	603.4	601.6	613.3	26
27	FL704122005	Debt securities	280.7	263.5	254.2	243.6	244.7	247.3	254.2	263.4	257.0	27
28	FL703169175	Open market paper	59.7	54.5	53.6	49.0	50.1	51.1	53.6	56.6	55.5	28
29	FL763163005	Corporate bonds	221.0	209.0	200.6	194.6	194.5	196.2	200.6	206.9	201.5	29
30	FL703169005	Loans (other loans and advances)	437.0	503.6	543.3	470.9	518.0	505.1	543.3	527.4	593.5	30
31	FL763178003	Taxes payable (net)	-47.4	-32.3	-36.7	-27.5	-34.4	-32.2	-36.7	-26.3	-21.9	31
32	FL753192003	Foreign direct investment in U.S.	214.9	202.8	197.9	199.7	203.2	203.7	197.9	199.8	201.3	32
33	FL703190005	Miscellaneous liabilities	2779.3	3101.9	3129.4	3116.4	3131.2	3177.1	3129.4	3236.1	3352.8	33
34	FL763194735	Investment by holding companies	1937.2	2133.2	2169.7	2112.8	2140.2	2158.6	2169.7	2206.6	2278.6	34
35	FL753194503	Investment by funding corporations	123.5	103.2	105.4	96.2	109.1	108.4	105.4	127.1	114.9	35
36	FL703193005	Other	718.5	865.5	854.3	907.4	881.9	910.1	854.3	902.3	959.3	36
Memo:												
37	FL763066303	Consumer leases not included above (2)	7.9	8.6	8.0	8.6	8.6	8.3	8.0	8.1	8.3	37

(1) U.S.-chartered depository institutions (L.111), foreign banking offices (L.112), banks in U.S.-affiliated areas (L.113), and credit unions (L.114).

(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.111 U.S.-Chartered Depository Institutions**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL764090005</b>	<b>Total financial assets</b>	<b>12795.4</b>	<b>13646.6</b>	<b>14182.2</b>	<b>13868.0</b>	<b>13855.0</b>	<b>13948.6</b>	<b>14182.2</b>	<b>14387.7</b>	<b>14571.1</b>	<b>1</b>
2	FL763025000	Vault cash	73.6	75.6	74.2	67.8	68.3	67.6	74.2	69.8	73.3	2
3	FL763013005	Reserves at Federal Reserve	1252.9	1443.6	1235.6	1505.4	1305.8	1278.8	1235.6	1311.8	1217.6	3
4	FL762050005	Federal funds and security repos	215.4	185.0	209.8	215.1	208.9	212.3	209.8	205.6	215.6	4
5	FL764022005	Debt securities	2912.4	3153.9	3368.3	3223.9	3262.8	3276.3	3368.3	3387.3	3430.1	5
6	FL763069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL763061100	Treasury securities	217.1	420.4	435.2	421.3	424.2	420.9	435.2	435.1	445.8	7
8	FL763061705	Agency- and GSE-backed securities	1717.3	1760.3	1924.7	1815.0	1845.5	1861.5	1924.7	1930.1	1948.5	8
9	FL763061803	Residential mortgage pass-through securities	953.5	979.7	1129.7	1024.3	1058.7	1077.8	1129.7	1130.1	1158.5	9
10	FL763061303	Commercial mortgage pass-through securities	30.3	42.4	61.5	45.9	49.4	53.8	61.5	66.4	71.0	10
11	FL763061603	Residential CMOs and other structured MBS	431.0	444.0	443.9	448.8	442.0	440.8	443.9	442.0	432.0	11
12	FL763061403	Commercial CMOs and other structured MBS	66.8	81.4	96.7	83.6	85.7	89.4	96.7	105.4	112.0	12
13	FL763061795	Other	235.7	212.7	193.0	212.3	209.6	199.6	193.0	186.3	175.1	13
14	FL763062000	Municipal securities	418.9	451.5	498.9	465.2	476.6	488.1	498.9	507.5	524.1	14
15	FL763063005	Corporate and foreign bonds	559.2	521.7	509.5	522.4	516.5	505.8	509.5	514.5	511.6	15
16	FL763063673	Priv. residential mortgage pass-through securities	28.7	22.7	14.7	21.2	19.5	17.1	14.7	12.8	11.2	16
17	FL763063653	Priv. commercial mortgage pass-through securities	8.0	5.6	3.0	5.1	3.7	3.2	3.0	2.3	2.1	17
18	FL763063663	Priv. residential CMOs and other structured MBS	73.7	68.2	56.2	65.4	63.6	60.8	56.2	53.8	52.4	18
19	FL763063693	Priv. commercial CMOs and other structured MBS	37.3	42.7	53.3	46.0	48.1	50.0	53.3	52.4	51.2	19
20	FL763063095	Other	411.4	382.6	382.3	384.7	381.5	374.8	382.3	393.3	394.8	20
21	FL764023005	Loans	7241.4	7670.0	8189.9	7722.7	7889.8	7990.8	8189.9	8275.2	8456.2	21
22	FL763068005	Depository institution loans n.e.c.	1986.4	2236.2	2465.3	2286.8	2360.0	2377.9	2465.3	2529.2	2577.1	22
23	FL763069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL763065005	Mortgages	3983.5	4090.7	4296.3	4123.8	4180.2	4229.2	4296.3	4340.2	4432.6	24
25	FL763066000	Consumer credit	1271.6	1343.1	1428.3	1312.1	1349.6	1383.6	1428.3	1405.8	1446.6	25
26	LM763064105	Corporate equities	101.3	108.5	100.0	109.0	108.4	94.0	100.0	93.6	97.3	26
27	LM763064203	Mutual fund shares	57.9	59.7	54.9	59.4	59.9	53.5	54.9	56.3	57.7	27
28	FL763040005	Life insurance reserves	143.8	149.6	156.2	150.9	153.1	154.5	156.2	157.6	159.0	28
29	FL763092000	U.S. direct investment abroad	268.6	261.0	253.2	262.2	264.0	262.1	253.2	254.6	254.6	29
30	FL763090005	Miscellaneous assets	528.0	539.5	540.1	551.5	534.0	558.8	540.1	576.0	609.8	30
<b>31</b>	<b>FL764190005</b>	<b>Total liabilities</b>	<b>13299.2</b>	<b>14294.1</b>	<b>14791.5</b>	<b>14476.3</b>	<b>14424.4</b>	<b>14502.3</b>	<b>14791.5</b>	<b>14992.7</b>	<b>15228.5</b>	<b>31</b>
32	FL764110005	Net interbank liabilities	227.8	282.3	229.6	306.8	204.2	164.7	229.6	185.0	168.2	32
33	FL713022003	Federal Reserve float	-1.0	-0.6	-0.0	-0.7	-0.4	-0.1	-0.0	-1.2	-1.3	33
34	FL713068705	Borrowing from Federal Reserve banks	0.1	0.1	0.1	0.0	0.2	0.3	0.1	0.1	0.2	34
35	FL764112005	To domestic banks	57.2	12.0	-5.0	4.1	-5.3	-3.9	-5.0	-17.7	-25.2	35
36	FL764116005	To foreign banks	171.4	270.7	234.5	303.4	209.8	168.4	234.5	203.8	194.4	36
37	FL763127005	Checkable deposits	1579.8	1716.1	1766.4	1698.6	1717.2	1671.9	1766.4	1778.8	1815.9	37
38	FL763123005	Federal government	1.6	2.5	2.3	2.5	2.3	2.3	2.3	2.2	2.1	38
39	FL763129205	Private domestic	1527.1	1657.1	1722.2	1640.3	1662.5	1628.6	1722.2	1729.1	1766.4	39
40	FL763122605	Rest of the world	51.2	56.5	41.9	55.9	52.4	41.0	41.9	47.5	47.4	40
41	FL763131005	Small time and savings deposits	7236.0	7579.8	8042.0	7802.9	7780.9	7906.7	8042.0	8201.8	8240.2	41
42	FL763135005	Large time deposits	826.9	929.3	951.2	924.2	919.7	948.2	951.2	962.2	967.3	42
43	FL762150005	Federal funds and security repos	269.4	236.2	196.8	228.7	226.2	205.9	196.8	193.7	184.1	43
44	FL764122005	Debt securities	280.7	263.5	254.2	243.6	244.7	247.3	254.2	263.4	257.0	44
45	FL763169175	Open market paper	59.7	54.5	53.6	49.0	50.1	51.1	53.6	56.6	55.5	45
46	FL763163005	Corporate bonds	221.0	209.0	200.6	194.6	194.5	196.2	200.6	206.9	201.5	46
47	FL763169305	Loans (other loans and advances)	410.1	468.2	498.7	436.0	478.1	460.2	498.7	484.5	549.0	47
48	FL763178003	Taxes payable (net)	-47.4	-32.3	-36.7	-27.5	-34.4	-32.2	-36.7	-26.3	-21.9	48
49	FL763190005	Miscellaneous liabilities	2516.2	2851.0	2889.3	2863.0	2887.7	2929.8	2889.3	2949.6	3068.8	49
50	FL763194735	Investment by holding companies	1937.2	2133.2	2169.7	2112.8	2140.2	2158.6	2169.7	2206.6	2278.6	50
51	FL763193005	Other	578.9	717.8	719.6	750.3	747.5	771.1	719.6	743.0	790.2	51
Memo:												
52	FL763066303	Consumer leases not included above (1)	7.9	8.6	8.0	8.6	8.6	8.3	8.0	8.1	8.3	52

(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.112 Foreign Banking Offices in U.S. (1)**

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

		2013	2014	2015	2015				2016		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL754090005</b>	<b>2037.1</b>	<b>2093.4</b>	<b>1951.5</b>	<b>2082.2</b>	<b>2105.8</b>	<b>2090.1</b>	<b>1951.5</b>	<b>2040.7</b>	<b>2103.7</b>	<b>1</b>
	<b>Total financial assets</b>										
2	FL753025003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FL753013003	948.0	888.8	690.3	872.3	886.7	871.1	690.3	749.2	766.0	3
4	FL752050005	177.1	218.1	218.5	199.8	210.5	198.5	218.5	205.8	203.4	4
	<b>Debt securities</b>	<b>288.8</b>	<b>274.3</b>	<b>265.3</b>	<b>265.8</b>	<b>253.3</b>	<b>262.7</b>	<b>265.3</b>	<b>286.5</b>	<b>310.7</b>	<b>5</b>
6	FL753069603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL753061103	67.0	56.5	69.8	55.7	57.3	54.7	69.8	79.2	89.2	7
8	FL753061703	25.4	20.5	23.1	19.3	23.3	20.9	23.1	23.2	22.9	8
9	FL753062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL753063005	196.4	197.3	172.4	190.8	172.8	187.2	172.4	184.2	198.5	10
	<b>Loans</b>	<b>566.2</b>	<b>640.9</b>	<b>719.0</b>	<b>668.5</b>	<b>685.4</b>	<b>696.8</b>	<b>719.0</b>	<b>735.1</b>	<b>753.1</b>	<b>11</b>
12	FL753068005	535.9	603.3	667.6	631.1	644.4	650.1	667.6	679.0	692.6	12
13	FL753069703	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL753065005	30.3	37.6	51.3	37.4	41.0	46.6	51.3	56.1	60.5	14
15	FL753064103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL753093005	57.0	71.3	58.4	75.8	69.9	61.0	58.4	64.1	70.5	16
<b>17</b>	<b>FL754190005</b>	<b>2145.2</b>	<b>2188.7</b>	<b>2055.4</b>	<b>2162.8</b>	<b>2198.0</b>	<b>2199.8</b>	<b>2055.4</b>	<b>2111.3</b>	<b>2140.4</b>	<b>17</b>
	<b>Total liabilities</b>										
18	FL754110005	330.6	197.7	148.1	166.9	229.6	256.5	148.1	133.3	176.2	18
19	FL754116005	242.8	174.4	119.8	139.0	202.7	225.2	119.8	101.3	141.2	19
20	FL754112005	87.8	23.3	28.3	27.9	26.9	31.3	28.3	31.9	35.1	20
	<b>Checkable deposits</b>	<b>92.6</b>	<b>137.8</b>	<b>154.1</b>	<b>149.4</b>	<b>161.2</b>	<b>152.8</b>	<b>154.1</b>	<b>172.3</b>	<b>192.4</b>	<b>21</b>
22	FL753131005	90.4	84.5	97.5	126.4	88.8	96.8	97.5	98.2	100.4	22
23	FL753135005	869.5	971.8	837.4	924.7	926.3	893.9	837.4	845.2	784.8	23
24	FL752150005	312.7	371.3	406.6	369.9	374.8	375.4	406.6	407.9	429.1	24
25	FL753169603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL753192003	214.9	202.8	197.9	199.7	203.2	203.7	197.9	199.8	201.3	26
27	FL753190005	234.6	222.8	213.7	225.7	214.2	220.8	213.7	254.7	256.2	27
28	FL753194503	123.5	103.2	105.4	96.2	109.1	108.4	105.4	127.1	114.9	28
29	FL753193005	111.1	119.6	108.3	129.4	105.1	112.4	108.3	127.6	141.3	29

(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.113 Banks in U.S.-Affiliated Areas (1)**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL744090005</b>	<b>Total financial assets</b>	<b>84.7</b>	<b>91.9</b>	<b>88.5</b>	<b>85.8</b>	<b>90.9</b>	<b>89.4</b>	<b>88.5</b>	<b>93.4</b>	<b>90.2</b>	<b>1</b>
2	FL744022003	Debt securities	12.4	11.1	11.9	11.1	11.4	11.4	11.9	11.8	12.5	2
3	FL743061103	Treasury securities	1.2	1.3	2.4	1.5	1.8	2.2	2.4	2.5	2.8	3
4	FL743061703	Agency- and GSE-backed securities	1.9	1.7	1.8	1.5	1.8	1.8	1.8	1.5	1.5	4
5	FL743062003	Municipal securities	3.6	2.7	2.1	2.7	2.5	2.2	2.1	2.0	2.0	5
6	FL743063005	Corporate and foreign bonds	5.8	5.3	5.6	5.4	5.3	5.2	5.6	5.8	6.3	6
7	FL744023003	Loans	51.8	47.4	41.7	43.4	42.6	41.9	41.7	41.2	40.6	7
8	FL743068005	Depository institution loans n.e.c.	19.4	17.1	15.1	15.6	15.5	15.1	15.1	14.6	14.3	8
9	FL743065103	Home mortgages	18.9	17.4	15.8	16.5	16.3	16.1	15.8	15.7	15.5	9
10	FL743065505	Commercial mortgages	13.5	13.0	10.8	11.3	10.8	10.8	10.8	10.9	10.8	10
11	FL743093005	Miscellaneous assets	20.5	33.4	34.9	31.3	36.9	36.1	34.9	40.3	37.1	11
<b>12</b>	<b>FL744190005</b>	<b>Total liabilities</b>	<b>80.5</b>	<b>87.6</b>	<b>84.2</b>	<b>82.3</b>	<b>87.8</b>	<b>85.4</b>	<b>84.2</b>	<b>89.9</b>	<b>86.8</b>	<b>12</b>
13	FL744110005	Net interbank liabilities	-4.7	-5.3	-5.1	-5.7	-6.2	-5.4	-5.1	-5.8	-5.9	13
14	FL743127003	Checkable deposits	28.2	33.4	35.0	33.0	35.8	35.4	35.0	38.4	37.5	14
15	FL743131005	Small time and savings deposits	21.4	23.4	21.9	21.6	22.8	22.3	21.9	23.3	22.3	15
16	FL743135005	Large time deposits	21.4	23.4	21.9	21.6	22.8	22.3	21.9	23.3	22.3	16
17	FL743193005	Miscellaneous liabilities	14.3	12.7	10.4	11.8	12.6	10.9	10.4	10.8	10.7	17

(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.

Levels

**L.114 Credit Unions**

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

<b>1</b>	<b>FL474090005</b>	<b>Total financial assets</b>	<b>1003.3</b>	<b>1065.9</b>	<b>1150.5</b>	<b>1104.4</b>	<b>1112.5</b>	<b>1125.2</b>	<b>1150.5</b>	<b>1174.0</b>	<b>1193.2</b>	<b>1</b>
2	FL473013003	Reserves at Federal Reserve	48.1	45.7	51.2	59.6	49.9	47.7	51.2	64.3	54.7	2
3	FL472050053	Federal funds and security repos	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FL474022005	Debt securities	231.7	222.8	219.9	228.1	225.3	216.2	219.9	218.2	218.9	4
5	FL473069153	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FL473061105	Treasury securities	19.1	21.6	29.2	22.9	23.3	22.9	29.2	28.5	23.4	6
7	FL473061705	Agency- and GSE-backed securities	199.2	187.5	175.6	190.1	186.9	178.3	175.6	173.4	178.9	7
8	FL473062005	Municipal securities	4.6	3.8	4.3	3.9	4.2	4.4	4.3	4.8	4.9	8
9	FL473063005	Corporate and foreign bonds	8.9	9.9	10.8	11.1	10.9	10.7	10.8	11.4	11.7	9
10	FL474023000	Loans	660.1	728.9	804.9	739.4	763.5	787.5	804.9	809.2	831.8	10
11	FL473068005	Depository institution loans n.e.c.	48.7	53.7	57.7	54.6	53.7	56.4	57.7	61.1	57.3	11
12	FL473065100	Home mortgages	345.9	372.5	404.9	377.1	387.1	397.7	404.9	403.0	416.7	12
13	FL473066000	Consumer credit	265.6	302.8	342.3	307.7	322.7	333.4	342.3	345.1	357.8	13
14	LM473064205	Mutual fund shares	2.2	2.1	1.9	2.0	2.1	2.1	1.9	1.9	2.0	14
15	FL473090005	Miscellaneous assets	61.1	66.4	72.6	75.3	71.6	71.6	72.6	80.3	85.8	15
<b>16</b>	<b>FL474190005</b>	<b>Total liabilities</b>	<b>906.9</b>	<b>958.4</b>	<b>1036.4</b>	<b>993.3</b>	<b>1000.5</b>	<b>1011.3</b>	<b>1036.4</b>	<b>1055.6</b>	<b>1073.6</b>	<b>16</b>
17	FL474110005	Net interbank liabilities	-63.5	-62.8	-60.5	-62.0	-62.9	-61.7	-60.5	-63.1	-64.5	17
18	FL473139000	Shares/deposits	929.2	970.4	1036.3	1004.5	1006.8	1012.3	1036.3	1054.8	1076.5	18
19	FL473127003	Checkable	121.7	133.9	153.4	142.6	139.9	140.7	153.4	156.1	156.1	19
20	FL473131005	Small time and savings	763.1	788.1	828.1	811.7	816.2	818.9	828.1	840.7	861.4	20
21	FL473135003	Large time	44.3	48.4	54.8	50.2	50.7	52.7	54.8	58.0	59.0	21
22	FL472150053	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL473169333	Loans (other loans and advances)	27.0	35.4	44.7	34.9	39.9	44.9	44.7	42.9	44.5	23
24	FL473193005	Miscellaneous liabilities	14.2	15.4	16.0	15.9	16.7	15.7	16.0	21.0	17.1	24



**L.115 Property-Casualty Insurance Companies**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL514090005</b>	<b>Total financial assets</b>	<b>1537.8</b>	<b>1592.6</b>	<b>1589.4</b>	<b>1588.1</b>	<b>1590.7</b>	<b>1582.7</b>	<b>1589.4</b>	<b>1598.6</b>	<b>1600.8</b>	<b>1</b>
2	FL513020003	Checkable deposits and currency	29.7	35.6	32.7	35.4	30.4	34.2	32.7	30.7	34.9	2
3	FL513034003	Money market fund shares	20.1	18.3	21.5	18.9	19.5	20.6	21.5	20.6	20.7	3
4	FL512051003	Security repurchase agreements	1.7	1.8	1.8	1.7	1.7	1.8	1.8	1.7	1.7	4
5	FL514022005	Debt securities	950.8	970.6	968.3	963.4	966.9	966.4	968.3	974.9	972.4	5
6	FL513069103	Open market paper	8.1	7.9	8.8	8.1	8.2	8.6	8.8	8.5	8.5	6
7	FL513061103	Treasury securities	96.1	102.4	99.2	100.9	100.2	99.8	99.2	99.3	99.1	7
8	FL513061703	Agency- and GSE-backed securities	109.5	106.2	98.6	103.5	102.1	100.2	98.6	99.4	99.2	8
9	FL513062003	Municipal securities	326.4	322.1	330.4	322.0	325.7	327.5	330.4	333.0	332.1	9
10	FL513063003	Corporate and foreign bonds	410.8	432.0	431.2	428.9	430.8	430.3	431.2	434.7	433.4	10
11	FL513065503	Loans (commercial mortgages)	7.9	9.9	12.3	10.4	10.9	11.5	12.3	13.4	13.8	11
12	LM513064105	Corporate equities	310.4	325.4	316.8	320.4	317.0	303.0	316.8	316.2	311.9	12
13	LM513064203	Mutual fund shares	14.8	16.8	17.4	17.5	17.7	16.8	17.4	17.7	17.7	13
14	FL513070003	Trade receivables	95.2	100.8	106.8	106.1	109.3	110.7	106.8	111.0	114.4	14
15	FL513092003	U.S. direct investment abroad	107.0	113.4	111.8	114.1	117.2	117.6	111.8	112.2	113.2	15
16	FL513092403	Miscellaneous assets (equity in FHLB)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	16
<b>17</b>	<b>FL514190005</b>	<b>Total liabilities</b>	<b>869.1</b>	<b>909.3</b>	<b>925.5</b>	<b>906.6</b>	<b>910.3</b>	<b>918.1</b>	<b>925.5</b>	<b>960.4</b>	<b>962.4</b>	<b>17</b>
18	FL512151003	Security repurchase agreements	1.5	1.0	1.4	1.1	1.1	1.3	1.4	1.6	1.9	18
19	FL513169333	Loans (other loans and advances)	2.1	2.2	2.3	2.2	2.1	2.1	2.3	2.2	3.5	19
20	FL513178003	Taxes payable (net)	8.4	10.3	2.1	10.6	5.9	0.1	2.1	3.4	-0.7	20
21	FL513192003	Foreign direct investment in U.S.	44.1	67.9	77.0	67.6	67.7	71.0	77.0	104.1	104.1	21
22	FL513190005	Miscellaneous liabilities	813.1	827.8	842.6	825.0	833.4	843.7	842.6	849.0	853.6	22
23	FL513194733	Investment by parent companies	5.2	5.3	4.5	3.9	4.6	4.8	4.5	4.0	4.4	23
24	FL513176003	Policy payables	807.8	822.5	838.1	821.1	828.8	838.9	838.1	845.0	849.2	24

**L.116 Life Insurance Companies (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL544090005</b>	<b>Total financial assets</b>	<b>5977.3</b>	<b>6227.1</b>	<b>6279.0</b>	<b>6314.8</b>	<b>6297.4</b>	<b>6222.6</b>	<b>6279.0</b>	<b>6372.3</b>	<b>6511.9</b>	<b>1</b>
2	FL543020005	Checkable deposits and currency	47.2	50.8	58.1	49.2	41.8	52.1	58.1	55.9	76.2	2
3	FL543034005	Money market fund shares	49.4	53.4	56.1	51.5	50.4	61.6	56.1	58.3	54.7	3
4	FL542051073	Security repurchase agreements	2.9	3.4	8.5	8.4	8.0	9.6	8.5	7.9	7.8	4
5	FL544022005	Debt securities	2934.2	3004.3	3084.7	3027.5	3041.0	3065.3	3084.7	3135.0	3185.7	5
6	FL543069105	Open market paper	46.7	42.2	35.3	39.9	37.1	38.6	35.3	37.5	37.5	6
7	FL543061105	Treasury securities	168.6	182.9	199.1	191.8	193.1	198.0	199.1	202.2	205.0	7
8	FL543061705	Agency- and GSE-backed securities	354.1	339.1	326.7	336.9	333.7	328.9	326.7	331.6	336.6	8
9	FL543062005	Municipal securities	141.6	147.8	158.7	149.9	152.4	155.6	158.7	161.8	164.4	9
10	FL543063005	Corporate and foreign bonds	2223.0	2292.3	2364.9	2309.1	2324.7	2344.2	2364.9	2401.9	2442.3	10
11	FL544023005	Loans	517.1	546.6	586.2	552.5	560.7	570.6	586.2	595.2	603.5	11
12	FL543069005	Other loans and advances	153.9	161.9	161.4	162.8	161.2	162.0	161.4	165.1	163.9	12
13	FL543065005	Mortgages	363.2	384.8	424.7	389.7	399.5	408.6	424.7	430.1	439.7	13
14	LM543064105	Corporate equities	298.5	316.5	306.2	320.1	320.0	296.4	306.2	310.4	317.7	14
15	LM543064205	Mutual fund shares	1652.9	1702.7	1634.5	1731.3	1715.5	1591.8	1634.5	1625.3	1644.0	15
16	FL543092073	U.S. direct investment abroad	68.4	68.9	60.0	70.8	70.7	69.4	60.0	60.7	61.8	16
17	FL543090005	Miscellaneous assets	406.8	480.5	484.8	503.6	489.3	505.9	484.8	523.6	560.4	17
18	FL543092473	Equity in FHLB	2.9	3.0	3.4	3.1	3.4	3.5	3.4	3.5	3.6	18
19	FL543077073	Deferred and unpaid life ins. premiums	27.9	29.1	30.6	30.2	31.0	30.6	30.6	31.8	32.7	19
20	FL543093005	Other	376.0	448.5	450.9	470.3	454.8	471.8	450.9	488.2	524.1	20
<b>21</b>	<b>FL544190005</b>	<b>Total liabilities</b>	<b>5602.8</b>	<b>5828.1</b>	<b>5886.3</b>	<b>5913.9</b>	<b>5903.6</b>	<b>5830.8</b>	<b>5886.3</b>	<b>5979.6</b>	<b>6115.0</b>	<b>21</b>
22	FL542151073	Security repurchase agreements	20.9	21.9	22.8	22.1	22.4	22.4	22.8	22.9	23.2	22
23	FL543169373	Loans (other loans and advances)	50.1	51.9	58.2	54.1	56.2	57.3	58.2	60.7	65.3	23
24	FL543140005	Life insurance reserves	1366.3	1426.1	1464.6	1446.2	1452.9	1450.0	1464.6	1480.8	1496.5	24
25	FL543150005	Pension entitlements (2)	2705.5	2825.0	2846.9	2846.5	2857.9	2786.7	2846.9	2873.5	2928.3	25
26	FL543178073	Taxes payable (net)	-30.5	-32.4	-33.1	-29.9	-31.3	-33.5	-33.1	-31.7	-32.8	26
27	FL543192073	Foreign direct investment in U.S.	88.1	97.0	91.8	105.1	105.4	105.2	91.8	100.6	100.9	27
28	FL543190005	Miscellaneous liabilities	1402.5	1438.5	1435.1	1469.7	1440.0	1442.8	1435.1	1472.7	1533.5	28
29	FL543194733	Investment by parent companies	10.7	11.5	12.0	11.8	11.8	12.1	12.0	12.9	13.7	29
30	FL673090543	Funding agreements backing securities (3)	61.1	70.4	71.9	71.9	70.4	67.4	71.9	71.0	73.0	30
31	FL543195005	Other reserves (4)	304.2	310.0	313.1	312.3	311.1	314.6	313.1	320.5	327.8	31
32	FL593095005	Unallocated insurance contracts	676.2	672.3	665.9	681.3	678.2	656.9	665.9	666.1	671.8	32
33	FL543193005	Other	350.2	374.4	372.1	392.4	368.4	391.9	372.1	402.3	447.3	33

(1) Additional detail on the financial assets and liabilities held in life insurer's general and separate accounts is available on tables L.116.g and L.116.s.

(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 32.

(3) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities.

(4) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.

**L.116.g Life Insurance Companies: General Accounts**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL544090075</b>	<b>Total financial assets</b>	<b>3657.0</b>	<b>3812.9</b>	<b>3886.5</b>	<b>3792.0</b>	<b>3797.6</b>	<b>3867.2</b>	<b>3886.5</b>	<b>3974.1</b>	<b>4089.2</b>	<b>1</b>
2	FL543020073	Checkable deposits and currency	31.9	35.4	44.4	34.4	27.4	38.3	44.4	42.2	62.4	2
3	FL543034073	Money market fund shares	21.6	27.7	28.5	27.4	26.3	31.9	28.5	30.4	30.0	3
4	FL542051073	Security repurchase agreements	2.9	3.4	8.5	8.4	8.0	9.6	8.5	7.9	7.8	4
5	FL544022075	Debt securities	2610.9	2682.0	2725.9	2666.4	2680.3	2705.1	2725.9	2775.3	2822.4	5
6	FL543069170	Open market paper	25.9	19.8	15.4	18.3	16.4	18.5	15.4	17.6	17.4	6
7	FL543061173	Treasury securities	129.2	138.3	144.0	138.3	139.5	142.8	144.0	147.0	149.2	7
8	FL543061773	Agency- and GSE-backed securities	270.5	267.2	254.5	261.6	258.7	256.5	254.5	259.2	263.5	8
9	FL543062073	Municipal securities	135.7	141.0	150.6	142.1	144.6	147.5	150.6	153.7	156.2	9
10	FL543063075	Corporate and foreign bonds	2049.6	2115.6	2161.3	2106.2	2121.2	2139.9	2161.3	2197.8	2236.1	10
11	FL544023075	Loans	506.4	534.5	560.6	527.4	535.4	545.0	560.6	569.3	576.6	11
12	FL543069075	Other loans and advances	153.6	161.5	156.4	157.6	156.1	156.8	156.4	160.1	158.8	12
13	FL543065070	Mortgages	352.8	373.0	404.2	369.8	379.4	388.2	404.2	409.3	417.8	13
14	LM543064175	Corporate equities	76.5	82.1	81.2	82.4	85.2	83.5	81.2	84.6	87.3	14
15	LM543064273	Mutual fund shares	3.7	3.9	3.8	3.9	3.9	3.7	3.8	3.8	3.8	15
16	FL543092073	U.S. direct investment abroad	68.4	68.9	60.0	70.8	70.7	69.4	60.0	60.7	61.8	16
17	FL543090075	Miscellaneous assets	334.7	375.1	373.6	370.9	360.3	380.7	373.6	399.8	437.0	17
<b>18</b>	<b>FL544190075</b>	<b>Total liabilities</b>	<b>3275.9</b>	<b>3406.8</b>	<b>3475.6</b>	<b>3382.0</b>	<b>3392.3</b>	<b>3460.9</b>	<b>3475.6</b>	<b>3563.3</b>	<b>3674.2</b>	<b>18</b>
19	FL542151073	Security repurchase agreements	20.9	21.9	22.8	22.1	22.4	22.4	22.8	22.9	23.2	19
20	FL543169373	Loans (other loans and advances)	50.1	51.9	58.2	54.1	56.2	57.3	58.2	60.7	65.3	20
21	FL543140073	Life insurance reserves	1096.6	1142.7	1146.8	1122.4	1128.7	1139.7	1146.8	1162.3	1175.3	21
22	FL543150075	Pension entitlements (1)	952.1	999.6	1055.2	979.0	1002.0	1039.3	1055.2	1076.3	1112.5	22
23	FL543178073	Taxes payable (net)	-30.5	-32.4	-33.1	-29.9	-31.3	-33.5	-33.1	-31.7	-32.8	23
24	FL543192073	Foreign direct investment in U.S.	88.1	97.0	91.8	105.1	105.4	105.2	91.8	100.6	100.9	24
25	FL543190075	Miscellaneous liabilities	1098.6	1126.0	1133.9	1129.1	1108.9	1130.5	1133.9	1172.2	1229.8	25

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

**L.116.s Life Insurance Companies: Separate Accounts**

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

<b>1</b>	<b>FL544090085</b>	<b>Total financial assets</b>	<b>2320.3</b>	<b>2414.2</b>	<b>2392.6</b>	<b>2522.8</b>	<b>2499.8</b>	<b>2355.4</b>	<b>2392.6</b>	<b>2398.2</b>	<b>2422.8</b>	<b>1</b>
2	FL543020083	Checkable deposits and currency	15.3	15.4	13.7	14.9	14.3	13.8	13.7	13.7	13.8	2
3	FL543034385	Money market fund shares	27.8	25.7	27.6	24.1	24.2	29.7	27.6	27.9	24.7	3
4	FL544022085	Debt securities	323.2	322.3	358.8	361.1	360.7	360.1	358.8	359.7	363.4	4
5	FL543069183	Open market paper	20.9	22.3	19.8	21.5	20.8	20.0	19.8	19.9	20.1	5
6	FL543061183	Treasury securities	39.5	44.6	55.1	53.5	53.6	55.3	55.1	55.2	55.8	6
7	FL543061783	Agency- and GSE-backed securities	83.6	71.9	72.2	75.3	75.0	72.4	72.2	72.3	73.1	7
8	FL543062083	Municipal securities	5.9	6.8	8.1	7.8	7.9	8.1	8.1	8.1	8.2	8
9	FL543063085	Corporate and foreign bonds	173.4	176.7	203.7	202.9	203.4	204.3	203.7	204.1	206.2	9
10	FL544023085	Loans	10.7	12.1	25.5	25.1	25.3	25.6	25.5	25.9	26.9	10
11	FL543069483	Other loans and advances	0.4	0.4	5.0	5.2	5.2	5.0	5.0	5.0	5.1	11
12	FL543065083	Mortgages	10.4	11.8	20.5	19.9	20.1	20.4	20.5	20.9	21.8	12
13	LM543064183	Corporate equities	222.0	234.4	225.0	237.7	234.8	212.9	225.0	225.8	230.4	13
14	LM543064285	Mutual fund shares	1649.2	1698.9	1630.7	1727.4	1711.6	1588.1	1630.7	1621.5	1640.2	14
15	FL543090085	Miscellaneous assets	72.1	105.4	111.2	132.7	129.0	125.2	111.2	123.7	123.4	15
<b>16</b>	<b>FL544190085</b>	<b>Total liabilities</b>	<b>2327.0</b>	<b>2421.3</b>	<b>2410.8</b>	<b>2531.9</b>	<b>2511.4</b>	<b>2369.9</b>	<b>2410.8</b>	<b>2416.3</b>	<b>2440.8</b>	<b>16</b>
17	FL543140083	Life insurance reserves	269.7	283.4	317.8	323.7	324.3	310.2	317.8	318.5	321.2	17
18	FL543150085	Pension entitlements (1)	1753.4	1825.4	1791.7	1867.5	1855.9	1747.3	1791.7	1797.3	1815.9	18
19	FL543190085	Miscellaneous liabilities	303.9	312.5	301.2	340.6	331.1	312.3	301.2	300.5	303.7	19

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds which are included in miscellaneous liabilities (line 19).

**L.117 Private and Public Pension Funds (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL594090005</b>	<b>Total financial assets (2)</b>	<b>16972.3</b>	<b>17641.2</b>	<b>18216.7</b>	<b>18000.8</b>	<b>18122.0</b>	<b>17909.1</b>	<b>18216.7</b>	<b>18397.6</b>	<b>18620.4</b>	<b>1</b>
2	FL593020005	Checkable deposits and currency	19.6	23.3	24.3	22.8	23.2	23.7	24.3	24.7	25.4	2
3	FL593030005	Time and savings deposits	68.3	73.4	74.9	74.4	75.2	74.9	74.9	73.6	74.1	3
4	FL593034005	Money market fund shares	203.4	207.2	202.9	199.9	201.6	202.5	202.9	201.7	203.7	4
5	FL592051005	Security repurchase agreements	6.1	6.6	6.3	6.5	6.5	6.4	6.3	6.1	6.0	5
6	FL594022005	Debt securities	3520.3	3648.8	3805.7	3542.6	3449.5	3366.4	3805.7	3821.8	3841.3	6
7	FL593069105	Open market paper	79.1	84.5	87.9	86.4	87.4	87.5	87.9	86.5	87.0	7
8	FL593061105	Treasury securities (3)	2018.7	2094.5	2200.8	1991.5	1868.5	1776.5	2200.8	2195.5	2200.7	8
9	FL593061705	Agency- and GSE-backed securities	278.2	271.2	255.9	261.6	258.3	256.0	255.9	255.6	253.7	9
10	FL223062043	Municipal securities	2.4	2.2	2.0	2.2	2.2	2.0	2.0	2.4	2.4	10
11	FL593063005	Corporate and foreign bonds	1141.9	1196.3	1259.1	1200.9	1233.1	1244.4	1259.1	1281.8	1297.6	11
12	FL593065005	Loans (mortgages)	31.8	34.1	30.9	32.9	32.4	31.5	30.9	29.3	28.9	12
13	LM593064105	Corporate equities	4622.0	4760.7	4540.1	4809.9	4740.7	4335.4	4540.1	4520.3	4546.1	13
14	LM593064205	Mutual fund shares	3513.4	3716.0	3764.7	3914.0	3933.7	3659.1	3764.7	3810.2	3883.9	14
15	FL593090005	Miscellaneous assets	4987.3	5171.3	5766.9	5397.6	5659.4	6209.1	5766.9	5909.7	6011.1	15
16	FL593095005	Unallocated insurance contracts (4)	676.2	672.3	665.9	681.3	678.2	656.9	665.9	666.1	671.8	16
17	FL573074005	Contributions receivable	79.0	76.1	71.8	74.7	73.7	72.7	71.8	69.9	68.1	17
18	FL593073005	Claims of pension fund on sponsor (5)	3442.6	3593.6	4150.9	3785.7	4041.1	4608.6	4150.9	4295.3	4382.6	18
19	FL593093005	Other	789.6	829.4	878.2	855.9	866.4	870.9	878.2	878.4	888.6	19
<b>20</b>	<b>FL594190005</b>	<b>Pension entitlements (liabilities) (6)</b>	<b>17155.3</b>	<b>17833.6</b>	<b>18400.7</b>	<b>18192.9</b>	<b>18311.9</b>	<b>18091.7</b>	<b>18400.7</b>	<b>18581.7</b>	<b>18804.7</b>	<b>20</b>
		Memo:										
		<i>Funded status of defined benefit plans:</i>										
21	FL594190045	Pension entitlements	11273.6	11701.1	12136.7	11809.8	11919.1	12027.7	12136.7	12245.3	12354.0	21
22	FL592000075	Funded by assets (7)	7831.0	8107.5	7985.8	8085.1	8005.6	7619.0	7985.8	7950.0	7971.5	22
23	FL593073045	Unfunded (line 18)	3442.6	3593.6	4150.9	3724.8	3913.5	4408.7	4150.9	4295.3	4382.6	23
24	FL153050015	Household retirement assets (8)	25967.9	27165.3	27821.6	27721.3	27910.0	27268.8	27821.6	28095.1	28540.2	24
25	FL594090045	Defined benefit plans	11090.6	11508.6	11952.7	11617.6	11729.3	11845.2	11952.7	12061.2	12169.8	25
26	FL594090055	Defined contribution plans	5881.8	6132.6	6264.0	6383.1	6392.8	6063.9	6264.0	6336.3	6450.6	26
27	FL893131573	Individual retirement plans (IRAs) (9)	6835.0	7266.0	7329.0	7445.0	7504.0	7133.0	7329.0	7400.0	ND	27
28	FL543150015	Annuities at life insurance companies (10)	2160.5	2258.0	2275.9	2275.5	2283.9	2226.7	2275.9	2297.5	2352.2	28

(1) Private pension funds, state and local government employee retirement funds, and federal government retirement funds defined benefit plans and defined contribution plans.

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Includes both marketable and nonmarketable government securities.

(4) Assets of pension plans held at life insurance companies; series begins 1985:Q4.

(5) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(6) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.

(7) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.

(8) Households' retirement assets in tax-deferred accounts, including employer sponsored pension plans, IRAs, Roth IRAs, and annuities.

(9) IRA assets are not included above. See memo items on table L.227 for a sectoral distribution of IRA accounts.

(10) Annuities held in IRAs are excluded. They are included in line 27.

**L.118 Private Pension Funds (1)**

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

		2013	2014	2015	2015				2016		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL574090005</b>	<b>8098.6</b>	<b>8425.5</b>	<b>8632.4</b>	<b>8683.1</b>	<b>8713.1</b>	<b>8448.1</b>	<b>8632.4</b>	<b>8718.0</b>	<b>8838.7</b>	<b>1</b>
	<b>Total financial assets (2)</b>										
2	FL573020005	15.6	18.8	19.9	18.3	18.6	19.3	19.9	20.5	21.1	2
3	FL573030005	33.6	35.5	36.8	36.0	36.2	36.5	36.8	37.2	37.6	3
	Checkable deposits and currency										
4	FL573034005	154.7	155.6	151.0	147.8	148.7	151.2	151.0	152.9	154.8	4
5	FL572051005	2.8	3.0	2.8	2.9	2.9	2.8	2.8	2.7	2.6	5
	Time and savings deposits										
6	FL574022005	1159.6	1181.2	1226.6	1193.2	1201.7	1215.4	1226.6	1236.9	1246.9	6
7	FL573069105	41.2	43.2	46.3	44.6	44.9	45.6	46.3	46.8	47.3	7
8	FL573061105	299.8	295.6	317.1	305.7	308.8	313.7	317.1	319.8	322.9	8
9	FL573061705	165.5	163.1	154.4	156.8	155.1	154.8	154.4	153.5	152.8	9
10	FL573063005	653.0	679.3	708.8	686.1	692.9	701.3	708.8	716.8	723.9	10
	Debt securities										
	Open market paper										
	Treasury securities										
	Agency- and GSE-backed securities										
	Corporate and foreign bonds										
11	FL573065005	22.4	24.0	21.3	22.7	22.0	21.6	21.3	21.0	20.7	11
	Loans (mortgages)										
12	LM573064105	2243.8	2284.3	2163.9	2314.0	2271.8	2071.4	2163.9	2148.6	2172.1	12
13	LM573064205	3007.6	3175.5	3216.7	3349.8	3358.3	3126.8	3216.7	3259.1	3317.6	13
	Corporate equities										
	Mutual fund shares										
14	FL573090005	1458.6	1547.6	1793.5	1598.5	1653.0	1803.1	1793.5	1839.1	1865.2	14
15	FL573095005	525.5	527.4	519.5	534.6	530.9	513.9	519.5	519.9	523.7	15
16	FL573074005	79.0	76.1	71.8	74.7	73.7	72.7	71.8	69.9	68.1	16
17	FL573073005	219.4	283.5	496.9	305.9	358.4	519.6	496.9	536.1	551.6	17
18	FL573093005	634.8	660.6	705.2	683.4	690.0	696.9	705.2	713.3	721.8	18
	Miscellaneous assets										
	Unallocated insurance contracts (3)										
	Contributions receivable										
	Claims of pension fund on sponsor (4)										
	Other										
<b>19</b>	<b>FL574190005</b>	<b>8135.1</b>	<b>8462.0</b>	<b>8669.0</b>	<b>8719.7</b>	<b>8749.7</b>	<b>8484.7</b>	<b>8669.0</b>	<b>8754.6</b>	<b>8875.3</b>	<b>19</b>
	<b>Pension entitlements (liabilities) (5)</b>										
	Memo:										
	<i>Funded status of defined benefit plans:</i>										
20	FL574190043	3131.4	3222.9	3306.9	3246.1	3268.1	3288.6	3306.9	3325.2	3343.5	20
21	FL572000075	2912.0	2939.5	2809.9	2940.2	2909.7	2768.9	2809.9	2789.2	2791.9	21
22	FL573073005	219.4	283.5	496.9	305.9	358.4	519.6	496.9	536.1	551.6	22
	Pension entitlements										
	Funded by assets (6)										
	Unfunded (line 17)										
	Total financial assets (7)										
23	FL574090045	3094.9	3186.4	3270.3	3209.5	3231.6	3252.0	3270.3	3288.6	3306.9	23
24	FL574090055	5003.7	5239.1	5362.1	5473.6	5481.6	5196.1	5362.1	5429.4	5531.8	24
	Defined benefit plans										
	Defined contribution plans										

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

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

(4) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(5) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.

(6) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.

(7) Additional detail on defined benefit plans and defined contribution plans is available on tables L.118.b and L.118.c.

**L.118.b Private Pension Funds: Defined Benefit Plans**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL574090045</b>	<b>Total financial assets (1)</b>	<b>3094.9</b>	<b>3186.4</b>	<b>3270.3</b>	<b>3209.5</b>	<b>3231.6</b>	<b>3252.0</b>	<b>3270.3</b>	<b>3288.6</b>	<b>3306.9</b>	<b>1</b>
2	FL573020043	Checkable deposits and currency	8.7	10.9	11.7	11.1	11.2	11.4	11.7	11.8	12.0	2
3	FL573030043	Time and savings deposits	29.8	31.8	32.3	31.9	32.1	32.2	32.3	32.5	32.6	3
4	FL573034043	Money market fund shares	35.7	38.0	37.7	38.0	37.9	37.8	37.7	37.7	37.5	4
5	FL572051043	Security repurchase agreements	2.8	3.0	2.8	2.9	2.9	2.8	2.8	2.7	2.6	5
6	FL574022045	Debt securities	835.6	850.1	871.7	856.0	860.8	866.1	871.7	877.7	882.5	6
7	FL573069143	Open market paper	32.5	34.6	35.7	35.0	35.2	35.5	35.7	35.8	35.7	7
8	FL573061143	Treasury securities	185.7	180.6	186.3	182.2	183.3	184.8	186.3	187.7	189.1	8
9	FL573061743	Agency- and GSE-backed securities	104.4	101.6	98.3	100.9	100.0	99.1	98.3	97.5	96.6	9
10	FL573063043	Corporate and foreign bonds	513.0	533.3	551.2	537.9	542.3	546.7	551.2	556.8	561.0	10
11	FL573065043	Loans (mortgages)	14.6	14.7	12.7	14.4	13.6	13.1	12.7	12.3	11.8	11
12	LM573064143	Corporate equities	1165.0	1137.9	1008.5	1125.8	1094.3	981.2	1008.5	985.1	978.7	12
13	LM573064243	Mutual fund shares	407.9	425.6	405.3	431.4	427.8	398.1	405.3	403.6	408.6	13
14	FL573090045	Miscellaneous assets	594.7	674.3	887.7	698.0	751.0	909.3	887.7	925.4	940.6	14
15	FL573095405	Unallocated insurance contracts (2)	60.8	59.8	53.7	59.9	58.1	54.1	53.7	51.3	49.3	15
16	FL573074043	Contributions receivable	48.3	44.4	39.9	43.1	42.1	40.8	39.9	37.9	35.8	16
17	FL573073005	Claims of pension fund on sponsor (3)	219.4	283.5	496.9	305.9	358.4	519.6	496.9	536.1	551.6	17
18	FL573093043	Other	266.3	286.7	297.2	289.2	292.4	294.8	297.2	300.2	303.9	18
<b>19</b>	<b>FL574190043</b>	<b>Pension entitlements (liabilities) (4)</b>	<b>3131.4</b>	<b>3222.9</b>	<b>3306.9</b>	<b>3246.1</b>	<b>3268.1</b>	<b>3288.6</b>	<b>3306.9</b>	<b>3325.2</b>	<b>3343.5</b>	<b>19</b>

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(4) Actuarial value of accrued defined benefit pension entitlements.

**L.118.c Private Pension Funds: Defined Contribution Plans (1)**

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

			2013	2014	2015	2015	2015	2015	2015	2016	2016	
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL574090055</b>	<b>Total financial assets</b>	<b>5003.7</b>	<b>5239.1</b>	<b>5362.1</b>	<b>5473.6</b>	<b>5481.6</b>	<b>5196.1</b>	<b>5362.1</b>	<b>5429.4</b>	<b>5531.8</b>	<b>1</b>
2	FL573020033	Checkable deposits and currency	6.9	8.0	8.2	7.3	7.4	7.8	8.2	8.7	9.2	2
3	FL573030033	Time and savings deposits	3.7	3.7	4.5	4.0	4.0	4.3	4.5	4.7	5.0	3
4	FL573034055	Money market fund shares	119.1	117.6	113.3	109.8	110.8	113.4	113.3	115.3	117.3	4
5	FL572051033	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FL574022035	Debt securities	324.0	331.1	355.0	337.2	340.9	349.3	355.0	359.3	364.4	6
7	FL573069133	Open market paper	8.7	8.6	10.6	9.6	9.7	10.2	10.6	11.1	11.6	7
8	FL573061133	Treasury securities	114.2	115.0	130.7	123.5	125.5	128.8	130.7	132.1	133.8	8
9	FL573061733	Agency- and GSE-backed securities	61.1	61.5	56.0	55.9	55.1	55.8	56.0	56.1	56.2	9
10	FL573063033	Corporate and foreign bonds	140.0	146.0	157.6	148.2	150.6	154.6	157.6	160.0	162.9	10
11	FL573065033	Loans (mortgages)	7.8	9.3	8.6	8.3	8.4	8.5	8.6	8.7	8.9	11
12	LM573064133	Corporate equities	1078.8	1146.4	1155.4	1188.2	1177.5	1090.3	1155.4	1163.5	1193.4	12
13	LM573064255	Mutual fund shares	2599.6	2749.8	2811.5	2918.3	2930.5	2728.7	2811.5	2855.5	2909.0	13
14	FL573090055	Miscellaneous assets	863.9	873.2	905.7	900.5	902.0	893.8	905.7	913.8	924.6	14
15	FL573095505	Unallocated insurance contracts (2)	464.7	467.6	465.8	474.7	472.7	459.8	465.8	468.6	474.4	15
16	FL573074033	Contributions receivable	30.7	31.7	31.9	31.6	31.7	31.9	31.9	32.0	32.3	16
17	FL573093033	Other	368.5	374.0	408.1	394.2	397.6	402.1	408.1	413.1	417.9	17
<b>18</b>	<b>FL574090055</b>	<b>Pension entitlements (liabilities)</b>	<b>5003.7</b>	<b>5239.1</b>	<b>5362.1</b>	<b>5473.6</b>	<b>5481.6</b>	<b>5196.1</b>	<b>5362.1</b>	<b>5429.4</b>	<b>5531.8</b>	<b>18</b>

(1) Includes 401(k) and 403(b) type plans.

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

**L.119 Federal Government Employee Retirement Funds**

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

	2013	2014	2015	2015				2016		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FL344090005 Total financial assets (1)</b>	<b>3536.6</b>	<b>3656.1</b>	<b>3764.0</b>	<b>3687.3</b>	<b>3713.1</b>	<b>3720.6</b>	<b>3764.0</b>	<b>3791.5</b>	<b>3821.4</b>	<b>1</b>
2 FL344022005 Debt securities	1544.7	1631.2	1723.4	1523.0	1395.6	1303.8	1723.4	1714.7	1718.7	2
3 FL343061105 Treasury securities (2)	1530.6	1617.7	1708.9	1509.3	1381.7	1289.3	1708.9	1700.2	1703.8	3
4 FL343061705 Agency- and GSE-backed securities	6.4	5.9	6.1	6.0	6.1	6.0	6.1	6.1	6.3	4
5 FL343063005 Corporate and foreign bonds	7.7	7.7	8.4	7.7	7.8	8.4	8.4	8.4	8.5	5
6 LM343064105 Corporate equities	206.2	218.7	219.0	226.3	225.9	206.2	219.0	216.6	219.3	6
7 FL343073005 Claims of pension fund on sponsor (misc. assets) (3)	1785.7	1806.2	1821.7	1937.9	2091.7	2210.6	1821.7	1860.2	1883.5	7
<b>8 FL344090005 Pension entitlements (liabilities) (4)</b>	<b>3536.6</b>	<b>3656.1</b>	<b>3764.0</b>	<b>3687.3</b>	<b>3713.1</b>	<b>3720.6</b>	<b>3764.0</b>	<b>3791.5</b>	<b>3821.4</b>	<b>8</b>
Memo:										
<i>Funded status of defined benefit plans:</i>										
9 FL344090045 Pension entitlements	3155.3	3244.2	3333.8	3265.8	3288.1	3310.1	3333.8	3357.2	3380.7	9
10 FL342000075 Funded by assets (5)	1369.6	1438.0	1512.1	1388.8	1324.0	1299.4	1512.1	1497.0	1497.2	10
11 FL343073045 Unfunded (line 7)	1785.7	1806.2	1821.7	1877.0	1964.1	2010.7	1821.7	1860.2	1883.5	11
Total financial assets (6)										
12 FL344090045 Defined benefit plans	3155.3	3244.2	3333.8	3265.8	3288.1	3310.1	3333.8	3357.2	3380.7	12
13 FL344090055 Defined contribution plans	381.3	411.9	430.2	421.4	425.0	410.5	430.2	434.3	440.7	13

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Includes marketable and nonmarketable Treasury securities.

(3) Unfunded defined benefit pension entitlements and suspended investments in the Thrift Savings Plan G Fund by the Treasury. Negative values indicate overfunding.

(4) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans, including suspended investments in the Thrift Savings Plan G Fund.

These liabilities are assets of the household sector.

(5) Total defined benefit financial assets less defined benefit claims of pension fund on sponsor.

(6) Additional detail on defined benefit plans and defined contribution plans is available on tables L.119.b and L.119.c.

**L.119.b Federal Government Employee Retirement Funds: Defined Benefit Plans (1)**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL344090045</b>	<b>Total financial assets (2)</b>	<b>3155.3</b>	<b>3244.2</b>	<b>3333.8</b>	<b>3265.8</b>	<b>3288.1</b>	<b>3310.1</b>	<b>3333.8</b>	<b>3357.2</b>	<b>3380.7</b>	<b>1</b>
2	FL344022045	Debt securities	1358.4	1427.5	1503.4	1378.4	1313.7	1291.0	1503.4	1488.4	1488.6	2
3	FL343061165	Treasury securities (3)	1353.7	1422.6	1498.0	1373.7	1309.1	1285.5	1498.0	1483.1	1483.5	3
4	FL343061733	Agency- and GSE-backed securities	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	4
5	FL343063033	Corporate and foreign bonds	4.1	4.5	5.0	4.3	4.3	5.1	5.0	4.9	4.8	5
6	LM343064133	Corporate equities	11.2	10.5	8.7	10.4	10.2	8.5	8.7	8.6	8.6	6
7	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1785.7	1806.2	1821.7	1877.0	1964.1	2010.7	1821.7	1860.2	1883.5	7
<b>8</b>	<b>FL344190045</b>	<b>Pension entitlements (liabilities) (5)</b>	<b>3155.3</b>	<b>3244.2</b>	<b>3333.8</b>	<b>3265.8</b>	<b>3288.1</b>	<b>3310.1</b>	<b>3333.8</b>	<b>3357.2</b>	<b>3380.7</b>	<b>8</b>

(1) Includes Civil Service Retirement and Disability Fund, Railroad Retirement Board, judicial retirement fund, Military Retirement Fund, Foreign Service Retirement and Disability Fund, and the National Railroad Investment Trust.

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Includes both marketable and nonmarketable government securities.

(4) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(5) Actuarial value of accrued pension entitlements in defined benefit plans. These liabilities are assets of the household sector.

**L.119.c Federal Government Employee Retirement Funds: Defined Contribution Plans (1)**

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

<b>1</b>	<b>FL344090025</b>	<b>Total financial assets</b>	<b>381.3</b>	<b>411.9</b>	<b>430.2</b>	<b>421.4</b>	<b>425.0</b>	<b>410.5</b>	<b>430.2</b>	<b>434.3</b>	<b>440.7</b>	<b>1</b>
2	FL344022025	Debt securities	186.3	203.8	220.0	144.6	81.8	12.8	220.0	226.3	230.0	2
3	FL343061155	Treasury securities (2)	176.9	195.0	210.9	135.6	72.6	3.9	210.9	217.0	220.4	3
4	FL343061723	Agency- and GSE-backed securities	5.9	5.5	5.7	5.6	5.7	5.6	5.7	5.7	6.0	4
5	FL343063023	Corporate and foreign bonds	3.6	3.2	3.4	3.4	3.5	3.3	3.4	3.5	3.7	5
6	LM343064123	Corporate equities	195.0	208.2	210.2	216.0	215.6	197.8	210.2	208.0	210.7	6
7	FL343073053	Claims of pension fund on sponsor (misc. assets) (3)	0.0	0.0	0.0	60.9	127.6	199.9	0.0	0.0	0.0	7
<b>8</b>	<b>FL344090025</b>	<b>Pension entitlements (liabilities)</b>	<b>381.3</b>	<b>411.9</b>	<b>430.2</b>	<b>421.4</b>	<b>425.0</b>	<b>410.5</b>	<b>430.2</b>	<b>434.3</b>	<b>440.7</b>	<b>8</b>

(1) Thrift Savings Plan.

(2) Includes nonmarketable and marketable Treasury securities held by the Thrift Savings Plan G and F funds.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.



**L.120 State and Local Government Employee Retirement Funds**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL224090005</b>											
	<b>Total financial assets (1)</b>	<b>5337.1</b>	<b>5559.6</b>	<b>5820.3</b>	<b>5630.4</b>	<b>5695.8</b>	<b>5740.4</b>	<b>5820.3</b>	<b>5888.1</b>	<b>5960.4</b>	<b>1</b>	
2	FL223020043	4.1	4.4	4.5	4.5	4.6	4.5	4.5	4.2	4.3	2	
3	FL223030045	34.7	37.9	38.1	38.4	39.0	38.4	38.1	36.4	36.5	3	
4	FL223034005	48.6	51.6	51.9	52.2	52.9	51.3	51.9	48.8	48.8	4	
5	FL222051043	3.3	3.6	3.6	3.6	3.7	3.6	3.6	3.4	3.4	5	
6	FL224022045	816.0	836.4	855.7	826.4	852.2	847.2	855.7	870.2	875.7	6	
7	FL223069143	37.8	41.3	41.5	41.9	42.5	41.9	41.5	39.6	39.7	7	
8	FL223061143	188.3	181.3	174.8	176.4	178.0	173.5	174.8	175.6	173.9	8	
9	FL223061743	106.3	102.2	95.5	98.8	97.1	95.1	95.5	95.9	94.5	9	
10	FL223062043	2.4	2.2	2.0	2.2	2.2	2.0	2.0	2.4	2.4	10	
11	FL223063045	481.2	509.3	541.9	507.1	532.4	534.6	541.9	556.7	565.2	11	
12	FL223065043	9.5	10.0	9.6	10.2	10.4	9.9	9.6	8.3	8.2	12	
13	LM223064145	2172.1	2257.8	2157.2	2269.6	2243.0	2057.7	2157.2	2155.1	2154.7	13	
14	LM223064205	505.9	540.5	548.0	564.2	575.4	532.3	548.0	551.2	566.3	14	
15	FL223090005	1743.0	1817.5	2151.8	1861.1	1914.7	2195.5	2151.8	2210.4	2262.4	15	
16	FL223095505	150.7	144.9	146.4	146.8	147.3	143.0	146.4	146.2	148.2	16	
17	FL223073045	1437.5	1503.9	1832.3	1541.9	1591.0	1878.4	1832.3	1899.1	1947.5	17	
18	FL223093005	154.8	168.7	173.0	172.5	176.4	174.1	173.0	165.2	166.8	18	
<b>19</b>	<b>FL224190005</b>											
	<b>Pension entitlements (liabilities) (4)</b>	<b>5483.6</b>	<b>5715.5</b>	<b>5967.6</b>	<b>5786.0</b>	<b>5849.1</b>	<b>5886.4</b>	<b>5967.6</b>	<b>6035.6</b>	<b>6108.0</b>	<b>19</b>	
	Memo:											
	<i>Funded status of defined benefit plans:</i>											
20	FL224190043	4986.9	5233.9	5496.0	5297.9	5362.9	5429.1	5496.0	5562.9	5629.8	20	
21	FL222000075	3549.4	3730.0	3663.7	3756.0	3771.9	3550.7	3663.7	3663.9	3682.3	21	
22	FL223073045	1437.5	1503.9	1832.3	1541.9	1591.0	1878.4	1832.3	1899.1	1947.5	22	
	Total financial assets (6)											
23	FL224090045	4840.4	5078.0	5348.6	5142.3	5209.6	5283.1	5348.6	5415.4	5482.2	23	
24	FL224090055	496.7	481.6	471.6	488.1	486.2	457.3	471.6	472.7	478.1	24	

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Assets of defined contribution funds held at life insurance companies.

(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(4) Actuarial value of accrued pension entitlements. These liabilities are assets of the household sector.

(5) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.

(6) Additional detail on defined benefit plans and defined contribution plans is available on tables L.120.b and L.120.c.

**L.120.b State and Local Government Employee Retirement Funds: Defined Benefit Plans**

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

		2013	2014	2015	2015				2016		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL224090045</b>	<b>4840.4</b>	<b>5078.0</b>	<b>5348.6</b>	<b>5142.3</b>	<b>5209.6</b>	<b>5283.1</b>	<b>5348.6</b>	<b>5415.4</b>	<b>5482.2</b>	<b>1</b>
	<b>Total financial assets (1)</b>										
2	FL223020043	4.1	4.4	4.5	4.5	4.6	4.5	4.5	4.2	4.3	2
3	FL223030045	34.7	37.9	38.1	38.4	39.0	38.4	38.1	36.4	36.5	3
	Checkable deposits and currency										
	Time and savings deposits										
4	FL223034043	41.5	45.3	45.6	45.9	46.6	45.9	45.6	43.5	43.6	4
5	FL222051043	3.3	3.6	3.6	3.6	3.7	3.6	3.6	3.4	3.4	5
	Money market fund shares										
	Security repurchase agreements										
6	FL224022045	816.0	836.4	855.7	826.4	852.2	847.2	855.7	870.2	875.7	6
7	FL223069143	37.8	41.3	41.5	41.9	42.5	41.9	41.5	39.6	39.7	7
8	FL223061143	188.3	181.3	174.8	176.4	178.0	173.5	174.8	175.6	173.9	8
9	FL223061743	106.3	102.2	95.5	98.8	97.1	95.1	95.5	95.9	94.5	9
10	FL223062043	2.4	2.2	2.0	2.2	2.2	2.0	2.0	2.4	2.4	10
11	FL223063045	481.2	509.3	541.9	507.1	532.4	534.6	541.9	556.7	565.2	11
	Debt securities										
	Open market paper										
	Treasury securities										
	Agency- and GSE-backed securities										
	Municipal securities										
	Corporate and foreign bonds										
12	FL223065043	9.5	10.0	9.6	10.2	10.4	9.9	9.6	8.3	8.2	12
	Loans (mortgages)										
13	LM223064145	2172.1	2257.8	2157.2	2269.6	2243.0	2057.7	2157.2	2155.1	2154.7	13
14	LM223064243	216.2	262.5	284.0	282.4	296.7	277.2	284.0	282.5	295.1	14
	Corporate equities										
	Mutual fund shares										
15	FL223090045	1543.1	1620.1	1950.3	1661.2	1713.5	1998.5	1950.3	2011.7	2060.8	15
16	FL223073045	1437.5	1503.9	1832.3	1541.9	1591.0	1878.4	1832.3	1899.1	1947.5	16
17	FL223093043	105.6	116.3	118.0	119.3	122.5	120.1	118.0	112.6	113.2	17
	Miscellaneous assets										
	Claims of pension fund on sponsor (2)										
	Other										
<b>18</b>	<b>FL224190043</b>	<b>4986.9</b>	<b>5233.9</b>	<b>5496.0</b>	<b>5297.9</b>	<b>5362.9</b>	<b>5429.1</b>	<b>5496.0</b>	<b>5562.9</b>	<b>5629.8</b>	<b>18</b>
	<b>Pension entitlements (liabilities) (3)</b>										

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(3) Actuarial value of accrued defined benefit pension entitlements. These liabilities are assets of the household sector.

**L.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)**

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

<b>1</b>	<b>FL224090055</b>	<b>496.7</b>	<b>481.6</b>	<b>471.6</b>	<b>488.1</b>	<b>486.2</b>	<b>457.3</b>	<b>471.6</b>	<b>472.7</b>	<b>478.1</b>	<b>1</b>
	<b>Total financial assets</b>										
2	FL223034055	7.1	6.3	6.3	6.2	6.3	5.3	6.3	5.3	5.2	2
	Money market fund shares										
3	LM223064255	289.7	277.9	263.9	281.9	278.7	255.1	263.9	268.6	271.2	3
	Mutual fund shares										
4	FL223090055	199.9	197.3	201.5	199.9	201.2	196.9	201.5	198.7	201.7	4
5	FL223095505	150.7	144.9	146.4	146.8	147.3	143.0	146.4	146.2	148.2	5
6	FL223093053	49.2	52.5	55.0	53.2	53.9	53.9	55.0	52.5	53.5	6
	Miscellaneous assets										
	Unallocated insurance contracts (misc. assets) (2)										
	Other										
<b>7</b>	<b>FL224090055</b>	<b>496.7</b>	<b>481.6</b>	<b>471.6</b>	<b>488.1</b>	<b>486.2</b>	<b>457.3</b>	<b>471.6</b>	<b>472.7</b>	<b>478.1</b>	<b>7</b>
	<b>Pension entitlements (liabilities)</b>										

(1) Includes 403(b) and 457 type plans.

(2) Assets held at life insurance companies.

**L.121 Money Market Mutual Funds (1)**

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

	2013	2014	2015	2015				2016		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FL634090005 Total financial assets</b>	<b>2717.8</b>	<b>2724.6</b>	<b>2754.7</b>	<b>2644.7</b>	<b>2615.1</b>	<b>2667.7</b>	<b>2754.7</b>	<b>2758.8</b>	<b>2702.5</b>	<b>1</b>
2 FL633091003 Foreign deposits	34.3	24.5	11.1	20.5	22.5	12.6	11.1	17.6	12.9	2
3 FL633020000 Checkable deposits and currency	13.5	-4.4	7.6	-10.0	3.3	1.7	7.6	7.3	13.3	3
4 FL633030000 Time and savings deposits	503.0	523.4	445.0	524.0	519.1	485.0	445.0	493.0	429.9	4
5 FL632051000 Security repurchase agreements	501.6	654.5	699.3	635.0	644.7	692.4	699.3	597.1	643.4	5
6 FL634022005 Debt securities	1633.8	1509.6	1581.9	1458.3	1410.9	1463.1	1581.9	1631.5	1594.6	6
7 FL633069175 Open market paper	357.9	338.6	298.8	347.0	341.7	338.0	298.8	333.4	276.6	7
8 FL633061105 Treasury securities	496.1	419.0	482.9	441.0	404.1	391.4	482.9	545.5	517.6	8
9 FL633061700 Agency- and GSE-backed securities	367.2	390.5	467.4	328.0	338.9	399.4	467.4	460.9	566.0	9
10 FL633062000 Municipal securities	309.0	282.0	268.4	273.8	257.9	256.9	268.4	239.1	216.2	10
11 FL633063003 Corporate and foreign bonds	103.7	79.5	64.4	68.6	68.3	77.4	64.4	52.7	18.3	11
12 FL633093005 Miscellaneous assets	31.6	17.0	10.0	16.9	14.6	12.9	10.0	12.3	8.4	12
<b>13 FL634090005 Total shares outstanding (liabilities)</b>	<b>2717.8</b>	<b>2724.6</b>	<b>2754.7</b>	<b>2644.7</b>	<b>2615.1</b>	<b>2667.7</b>	<b>2754.7</b>	<b>2758.8</b>	<b>2702.5</b>	<b>13</b>
Memo:										
14 FL634090503 Variable annuity money market mutual funds included above	39.8	37.1	39.0	35.4	35.5	41.2	39.0	39.4	36.0	14

(1) Open-end investment companies including variable annuity money market mutual funds.

**L.122 Mutual Funds (1)**

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

<b>1 LM654090000 Total financial assets</b>	<b>12333.0</b>	<b>13150.6</b>	<b>12897.2</b>	<b>13519.9</b>	<b>13533.6</b>	<b>12605.7</b>	<b>12897.2</b>	<b>12962.1</b>	<b>13208.8</b>	<b>1</b>
2 FL652051003 Security repurchase agreements	84.2	94.1	81.7	92.8	88.6	82.9	81.7	86.8	85.1	2
3 LM654022005 Debt securities	3630.3	3834.5	3834.2	3932.4	3922.1	3881.2	3834.2	3930.6	4061.1	3
4 LM653069100 Open market paper	84.2	94.1	81.7	92.8	88.6	82.9	81.7	86.8	85.1	4
5 LM653061105 Treasury securities	472.8	682.9	826.6	709.4	725.6	789.1	826.6	839.4	857.1	5
6 LM653061703 Agency- and GSE-backed securities	873.6	689.8	584.9	707.9	674.6	627.0	584.9	605.7	613.4	6
7 LM653062003 Municipal securities	529.6	586.6	603.7	598.9	591.0	593.2	603.7	628.8	669.0	7
8 LM653063005 Corporate and foreign bonds	1670.0	1781.2	1737.3	1823.3	1842.4	1789.0	1737.3	1769.9	1836.5	8
9 FL653069803 Loans (other loans and advances)	145.1	154.5	138.9	160.4	154.4	141.6	138.9	144.4	139.5	9
10 LM653064100 Corporate equities	8227.3	8799.2	8625.3	9061.6	9118.1	8282.6	8625.3	8555.7	8620.7	10
11 FL653093005 Miscellaneous assets	246.2	268.3	217.1	272.7	250.3	217.4	217.1	244.6	302.4	11
<b>12 LM654090000 Total shares outstanding (liabilities)</b>	<b>12333.0</b>	<b>13150.6</b>	<b>12897.2</b>	<b>13519.9</b>	<b>13533.6</b>	<b>12605.7</b>	<b>12897.2</b>	<b>12962.1</b>	<b>13208.8</b>	<b>12</b>
Memo:										
13 LM654090500 Variable annuity mutual funds included above	1632.0	1673.9	1598.6	1702.4	1683.1	1555.7	1598.6	1586.0	1599.5	13
Total financial assets by investment objective:										
14 LM654091603 Domestic equity funds	5726.6	6232.9	6045.6	6385.1	6342.8	5790.3	6045.6	5998.1	6086.7	14
15 LM654092603 World equity funds	2036.1	2081.4	2102.6	2192.3	2258.6	2043.2	2102.6	2118.9	2117.5	15
16 LM654091403 Hybrid funds	1285.0	1376.6	1336.6	1406.3	1413.4	1323.8	1336.6	1344.0	1375.0	16
17 LM654091303 Taxable bond funds	2786.0	2893.2	2819.0	2956.7	2947.5	2872.9	2819.0	2885.3	2980.0	17
18 LM654091203 Municipal bond funds	499.3	566.5	593.4	579.5	571.3	575.6	593.4	615.7	649.6	18

(1) Open-end investment companies including variable annuity mutual funds.

**L.123 Closed-End Funds**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>LM554090005</b>	<b>Total financial assets</b>	<b>279.3</b>	<b>289.2</b>	<b>260.8</b>	<b>289.3</b>	<b>283.2</b>	<b>264.6</b>	<b>260.8</b>	<b>259.4</b>	<b>265.6</b>	<b>1</b>
2	LM554022005	Debt securities	165.1	169.9	161.1	170.7	167.3	163.2	161.1	161.8	164.0	2
3	LM553061103	Treasury securities	6.4	6.4	5.8	6.4	6.2	6.1	5.8	5.8	4.2	3
4	LM553062003	Municipal securities	82.9	90.2	89.5	90.3	87.9	88.5	89.5	90.7	93.2	4
5	LM553063003	Corporate and foreign bonds	75.9	73.3	65.8	74.1	73.1	68.7	65.8	65.3	66.6	5
6	LM553064103	Corporate equities	114.2	119.3	99.7	118.6	115.9	101.4	99.7	97.6	101.6	6
<b>7</b>	<b>LM554090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>279.3</b>	<b>289.2</b>	<b>260.8</b>	<b>289.3</b>	<b>283.2</b>	<b>264.6</b>	<b>260.8</b>	<b>259.4</b>	<b>265.6</b>	<b>7</b>
Memo:												
Total financial assets by investment objective:												
8	LM554091603	Domestic equity funds	81.8	89.0	72.1	87.7	84.6	73.5	72.1	70.5	74.2	8
9	LM554092603	World equity funds	32.4	30.4	27.5	30.9	31.3	27.8	27.5	27.1	27.4	9
10	LM554091303	Domestic taxable bond funds	58.5	56.8	51.7	57.7	56.9	54.0	51.7	51.2	50.7	10
11	LM554091203	Municipal bond funds	82.9	90.2	89.5	90.3	87.9	88.5	89.5	90.7	93.2	11
12	LM554092303	World bond funds	23.8	22.9	19.9	22.8	22.5	20.8	19.9	19.9	20.1	12

**L.124 Exchange-Traded Funds**

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

<b>1</b>	<b>LM564090005</b>	<b>Total financial assets</b>	<b>1674.6</b>	<b>1974.4</b>	<b>2100.4</b>	<b>2063.0</b>	<b>2082.9</b>	<b>1955.6</b>	<b>2100.4</b>	<b>2154.8</b>	<b>2225.0</b>	<b>1</b>
2	LM564022005	Debt securities	246.3	297.4	341.6	319.3	315.7	334.5	341.6	381.3	401.7	2
3	LM563061103	Treasury securities	55.7	67.5	80.3	70.8	70.8	85.3	80.3	92.3	92.9	3
4	LM563062003	Municipal securities	11.4	15.1	19.1	16.6	16.8	17.5	19.1	21.0	23.1	4
5	LM563063003	Corporate and foreign bonds	179.3	214.8	242.2	231.9	228.1	231.7	242.2	268.0	285.7	5
6	LM563064103	Corporate equities	1364.2	1620.0	1709.5	1683.3	1709.3	1568.4	1709.5	1709.8	1746.7	6
7	LM563093003	Miscellaneous assets (1)	64.0	57.0	49.3	60.4	57.9	52.7	49.3	63.6	76.6	7
<b>8</b>	<b>LM564090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>1674.6</b>	<b>1974.4</b>	<b>2100.4</b>	<b>2063.0</b>	<b>2082.9</b>	<b>1955.6</b>	<b>2100.4</b>	<b>2154.8</b>	<b>2225.0</b>	<b>8</b>
Memo:												
Total financial assets by investment objective:												
9	LM564091603	Domestic equity funds	964.4	1203.2	1232.5	1208.5	1193.0	1121.2	1232.5	1240.2	1282.0	9
10	LM564092603	World equity funds	398.8	414.8	474.6	472.5	513.9	444.9	474.6	467.1	464.7	10
11	LM563093003	Commodity funds (1)	64.0	57.0	49.3	60.4	57.9	52.7	49.3	63.6	76.6	11
12	LM564091403	Hybrid funds	1.5	3.0	3.7	3.4	3.7	3.6	3.7	3.9	4.3	12
13	LM564091303	Taxable bond funds	234.5	281.3	321.2	301.6	297.6	315.6	321.2	358.9	378.6	13
14	LM564091203	Municipal bond funds	11.4	15.1	19.1	16.6	16.8	17.5	19.1	21.0	23.1	14

(1) Investments primarily in commodities, currencies, and futures.

**L.125 Government-Sponsored Enterprises (GSEs) (1)**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL404090005</b>	<b>Total financial assets</b>	<b>6361.3</b>	<b>6399.9</b>	<b>6487.7</b>	<b>6353.5</b>	<b>6380.8</b>	<b>6407.3</b>	<b>6487.7</b>	<b>6456.9</b>	<b>6568.0</b>	<b>1</b>
2	FL403020005	Checkable deposits and currency	81.6	65.0	41.0	53.4	41.1	47.4	41.0	34.7	43.6	2
3	FL403030005	Time and savings deposits	5.4	3.3	2.5	1.9	2.8	2.7	2.5	3.3	4.1	3
4	FL402050005	Federal funds and security repos	152.3	162.6	182.9	158.2	141.0	149.0	182.9	159.9	164.8	4
5	FL404022005	Debt securities	491.1	472.1	446.9	465.7	448.7	442.7	446.9	443.8	456.4	5
6	FL403069105	Open market paper	4.4	6.0	5.5	5.6	5.6	5.0	5.5	5.5	5.6	6
7	FL403061105	Treasury securities	59.1	64.3	87.5	71.8	70.8	77.6	87.5	90.9	90.5	7
8	FL403061705	Agency- and GSE-backed securities	287.9	295.7	281.4	292.6	285.8	281.4	281.4	282.7	299.5	8
9	FL403062005	Municipal securities	13.4	10.8	8.2	9.9	9.1	8.7	8.2	7.5	7.5	9
10	FL403063005	Corporate and foreign bonds	126.3	95.4	64.3	85.8	77.5	69.8	64.3	57.2	53.3	10
11	FL404023005	Loans	5465.3	5542.3	5666.3	5509.6	5580.9	5611.4	5666.3	5659.1	5735.1	11
12	FL403069305	Other loans and advances	587.5	671.8	746.2	641.6	694.7	696.5	746.2	730.1	804.3	12
13	FL403069385	Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL403069345	Farm Credit System	95.0	106.1	115.0	105.0	106.6	110.3	115.0	116.3	119.4	14
15	FL403069330	FHLB	492.6	565.7	631.2	536.6	588.2	586.2	631.2	613.8	685.0	15
16	FL403065005	Mortgages	4877.8	4870.5	4920.1	4868.0	4886.2	4914.8	4920.1	4929.0	4930.7	16
17	FL403065105	Home	4546.4	4537.9	4568.7	4528.3	4540.2	4568.4	4568.7	4574.7	4574.9	17
18	FL403065195	Consolidated trusts (2)	4087.7	4104.2	4171.8	4098.9	4120.5	4162.0	4171.8	4180.6	4186.3	18
19	FL403065185	Other	458.6	433.6	396.9	429.4	419.7	406.4	396.9	394.1	388.6	19
20	FL403065405	Multifamily residential	243.5	240.8	256.9	247.1	252.8	252.8	256.9	259.1	259.8	20
21	FL403065495	Consolidated trusts (2)	146.3	164.1	185.3	170.3	179.3	181.5	185.3	193.2	199.0	21
22	FL403065485	Other	97.2	76.7	71.6	76.8	73.5	71.2	71.6	65.8	60.8	22
23	FL403065605	Farm	87.9	91.8	94.5	92.6	93.2	93.7	94.5	95.2	96.1	23
24	FL403066005	Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL403093005	Miscellaneous assets	165.6	154.7	148.2	164.7	166.3	154.2	148.2	156.1	164.0	25
<b>26</b>	<b>FL404190005</b>	<b>Total liabilities</b>	<b>6314.9</b>	<b>6386.6</b>	<b>6475.4</b>	<b>6344.7</b>	<b>6362.9</b>	<b>6399.6</b>	<b>6475.4</b>	<b>6455.1</b>	<b>6561.1</b>	<b>26</b>
27	FL402150005	Federal funds and security repos	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	27
28	FL403161705	Debt securities (GSE issues) (4)	6200.2	6275.5	6369.0	6234.6	6258.0	6293.5	6369.0	6350.1	6455.5	28
29	FL403161795	Consolidated trusts (2)	4234.0	4268.3	4357.0	4269.2	4299.8	4343.5	4357.0	4373.9	4385.3	29
30	FL403161785	Other	1966.2	2007.2	2012.0	1965.4	1958.2	1950.0	2012.0	1976.2	2070.2	30
31	FL403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL403190005	Miscellaneous liabilities	114.7	111.0	106.5	110.0	104.9	106.0	106.5	105.0	105.5	32

(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 (L.126) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (L.125).

(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.126 Agency- and GSE-Backed Mortgage Pools (1)**

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

<b>1</b>	<b>FL413065005</b>	<b>Total financial assets</b>	<b>1573.5</b>	<b>1648.5</b>	<b>1775.5</b>	<b>1646.2</b>	<b>1677.2</b>	<b>1729.5</b>	<b>1775.5</b>	<b>1803.9</b>	<b>1844.0</b>	<b>1</b>
2	FL413065105	Home mortgages	1423.9	1474.8	1568.8	1468.9	1491.1	1536.5	1568.8	1587.7	1614.8	2
3	FL413065405	Multifamily residential mortgages	147.8	172.1	204.3	175.7	184.6	190.6	204.3	213.4	226.5	3
4	FL413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL413065605	Farm mortgages	1.8	1.6	2.3	1.6	1.6	2.4	2.3	2.7	2.7	5
<b>6</b>	<b>FL413065005</b>	<b>Total pool securities (liabilities)(2)</b>	<b>1573.5</b>	<b>1648.5</b>	<b>1775.5</b>	<b>1646.2</b>	<b>1677.2</b>	<b>1729.5</b>	<b>1775.5</b>	<b>1803.9</b>	<b>1844.0</b>	<b>6</b>

(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 (L.126) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (L.125). 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.127 Issuers of Asset-Backed Securities (ABS)**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL674090005</b>	<b>Total financial assets</b>	<b>1513.3</b>	<b>1428.2</b>	<b>1345.1</b>	<b>1429.3</b>	<b>1417.0</b>	<b>1369.3</b>	<b>1345.1</b>	<b>1325.0</b>	<b>1285.3</b>	<b>1</b>
2	FL674022005	Debt securities	21.8	27.3	28.2	28.0	29.0	28.7	28.2	27.2	24.9	2
3	FL673061103	Treasury securities	21.7	27.2	28.2	27.9	28.9	28.6	28.2	27.2	24.9	3
4	FL673061703	Agency- and GSE-backed securities (1)	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	4
5	FL674023005	Loans	1394.6	1299.2	1210.9	1297.8	1285.4	1241.6	1210.9	1191.3	1152.3	5
6	FL673069005	Other loans and advances	150.2	159.3	158.3	170.6	167.0	159.2	158.3	174.0	162.4	6
7	FL673065005	Mortgages (2)	1195.3	1090.1	1006.6	1079.1	1067.1	1034.3	1006.6	972.4	940.6	7
8	FL673065105	Home	787.3	695.6	593.0	676.1	649.0	618.0	593.0	581.7	558.2	8
9	FL673065405	Multifamily residential	70.8	68.4	62.0	68.8	66.2	63.3	62.0	57.0	55.3	9
10	FL673065505	Commercial	337.1	326.1	351.5	334.1	351.9	353.0	351.5	333.7	327.2	10
11	FL673066000	Consumer credit	49.1	49.8	46.0	48.2	51.2	48.0	46.0	44.8	49.2	11
12	FL673070003	Trade credit	35.7	31.3	34.1	31.5	32.2	31.7	34.1	35.5	35.1	12
13	FL673090543	Miscellaneous assets (funding agreements) (3)	61.1	70.4	71.9	71.9	70.4	67.4	71.9	71.0	73.0	13
<b>14</b>	<b>FL674122005</b>	<b>Total liabilities</b>	<b>1513.3</b>	<b>1428.2</b>	<b>1345.1</b>	<b>1429.3</b>	<b>1417.0</b>	<b>1369.3</b>	<b>1345.1</b>	<b>1325.0</b>	<b>1285.3</b>	<b>14</b>
15	FL674122005	Debt securities	1513.3	1428.2	1345.1	1429.3	1417.0	1369.3	1345.1	1325.0	1285.3	15
16	FL673169105	Commercial paper	79.9	64.8	57.5	64.4	70.0	58.1	57.5	67.0	65.3	16
17	FL673163005	Corporate bonds (net) (4)	1433.4	1363.5	1287.7	1364.9	1346.9	1311.3	1287.7	1258.0	1220.0	17
Memo:												
Securitized assets not included above												
18	FL675013013	Consumer leases (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL643065045	REIT assets (6)	160.1	172.5	143.0	166.6	154.4	150.3	143.0	149.8	146.0	19
Securitized liabilities not included above												
20	FL673169103	Commercial paper (7)	59.7	54.5	53.6	49.0	50.1	51.1	53.6	56.6	55.5	20

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

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

(3) Funding agreements with life insurance companies.

(4) Liabilities net of assets.

(5) 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.

(6) Included on table L.129.

(7) Included on table L.111 line 45.

**L.128 Finance Companies (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL614090005</b>	<b>Total financial assets</b>	<b>1472.8</b>	<b>1501.4</b>	<b>1480.8</b>	<b>1502.6</b>	<b>1483.0</b>	<b>1481.6</b>	<b>1480.8</b>	<b>1458.6</b>	<b>1405.2</b>	<b>1</b>
2	FL613020003	Checkable deposits and currency	32.1	31.9	32.4	32.4	33.2	34.1	32.4	36.5	24.5	2
3	FL613030003	Time and savings deposits	96.2	95.7	97.3	97.1	99.7	102.2	97.3	109.6	73.6	3
4	FL613063003	Debt securities (corporate and foreign bonds)	67.9	73.9	80.0	76.1	79.6	78.3	80.0	78.5	85.3	4
5	FL614023005	Loans	1237.5	1243.7	1226.3	1234.7	1232.3	1239.9	1226.3	1196.5	1189.5	5
6	FL613069500	Other loans and advances	401.3	411.5	425.1	412.3	416.3	422.8	425.1	410.1	410.5	6
7	FL613065000	Mortgages	157.0	148.1	119.5	144.9	134.0	127.9	119.5	116.9	111.8	7
8	FL613066005	Consumer credit	679.1	684.1	681.7	677.5	682.1	689.3	681.7	669.4	667.2	8
9	FL613092003	U.S. direct investment abroad	223.3	228.0	232.8	234.4	237.7	239.7	232.8	236.9	261.2	9
10	FL613090005	Miscellaneous assets	-184.2	-171.9	-188.0	-172.0	-199.5	-212.6	-188.0	-199.4	-229.0	10
<b>11</b>	<b>FL614190005</b>	<b>Total liabilities</b>	<b>1424.0</b>	<b>1438.1</b>	<b>1422.8</b>	<b>1450.3</b>	<b>1430.1</b>	<b>1431.4</b>	<b>1422.8</b>	<b>1395.7</b>	<b>1344.4</b>	<b>11</b>
12	FL614122005	Debt securities	1078.3	1080.3	1071.5	1090.0	1070.4	1076.2	1071.5	1070.3	1034.0	12
13	FL613169100	Open market paper	118.8	117.8	113.3	113.8	121.0	120.9	113.3	117.6	121.6	13
14	FL613163005	Corporate bonds	959.5	962.6	958.2	976.2	949.4	955.3	958.2	952.7	912.5	14
15	FL614123005	Loans	131.0	141.2	156.5	144.3	151.7	153.2	156.5	155.7	155.9	15
16	FL613168000	Depository institution loans n.e.c.	128.6	139.1	152.9	142.2	149.6	150.4	152.9	152.0	152.3	16
17	FL613169005	Other loans and advances	2.3	2.1	3.7	2.1	2.1	2.9	3.7	3.7	3.7	17
18	FL613178003	Taxes payable	6.8	7.8	8.4	8.2	8.4	8.5	8.4	8.0	7.5	18
19	FL613192003	Foreign direct investment in U.S.	73.4	82.7	63.8	84.3	83.1	75.2	63.8	64.5	65.5	19
20	FL613190005	Miscellaneous liabilities	134.5	126.1	122.6	123.5	116.5	118.2	122.6	97.3	81.4	20
21	FL613194003	Investment by parent	161.8	162.7	156.1	159.6	153.1	152.5	156.1	146.7	147.0	21
22	FL613193005	Other	-27.2	-36.6	-33.4	-36.1	-36.6	-34.3	-33.4	-49.4	-65.6	22
		Memo:										
23	FL613066303	Consumer leases not included above (2)	167.3	188.9	212.5	193.3	199.2	206.9	212.5	217.7	223.6	23

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

(2) See footnote (5), table L.127.

**L.129 Real Estate Investment Trusts (REITs) (1)**

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

		2013	2014	2015	2015				2016				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL644090005</b>	<b>Total financial assets</b>		<b>662.6</b>	<b>724.7</b>	<b>658.8</b>	<b>721.1</b>	<b>702.0</b>	<b>690.8</b>	<b>658.8</b>	<b>676.1</b>	<b>685.2</b>	<b>1</b>
2	FL643020005	Checkable deposits and currency		34.3	38.5	35.7	38.6	34.7	38.8	35.7	37.4	41.6	2
3	FL644022005	Debt securities		304.4	312.0	267.3	308.3	287.7	280.4	267.3	266.5	266.0	3
4	FL643061773	Agency- and GSE-backed securities		269.3	277.8	228.1	269.4	248.4	241.1	228.1	227.6	225.7	4
5	FL643063005	Corporate and foreign bonds		35.1	34.2	39.2	38.9	39.3	39.3	39.2	38.9	40.4	5
6	FL643065005	Loans (mortgages)		214.7	247.3	217.7	240.7	241.7	230.4	217.7	228.3	226.3	6
7	FL643065105	Home		31.3	44.0	46.1	43.0	49.2	48.1	46.1	47.5	50.2	7
8	FL643065405	Multifamily residential		4.1	5.1	4.8	4.7	4.6	4.9	4.8	4.9	4.8	8
9	FL643065505	Commercial		179.3	198.2	166.8	193.1	187.9	177.4	166.8	175.8	171.4	9
10	FL643090005	Miscellaneous assets		109.2	126.9	138.1	133.5	137.9	141.2	138.1	143.8	151.3	10
<b>11</b>	<b>FL644190005</b>	<b>Total liabilities</b>		<b>926.2</b>	<b>1021.5</b>	<b>995.5</b>	<b>1026.8</b>	<b>1024.5</b>	<b>1026.3</b>	<b>995.5</b>	<b>1014.0</b>	<b>1021.1</b>	<b>11</b>
12	FL642151073	Security repurchase agreements		255.5	265.5	220.0	262.3	249.0	229.1	220.0	220.2	217.2	12
13	FL644122005	Debt securities		355.5	403.3	395.5	403.5	401.3	398.3	395.5	415.7	426.4	13
14	FL643169173	Open market paper		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL643163005	Corporate bonds		355.5	403.3	395.5	403.5	401.3	398.3	395.5	415.7	426.4	15
16	FL644123005	Loans		241.1	270.4	299.6	279.7	291.2	305.7	299.6	293.1	285.0	16
17	FL643168005	Depository institution loans n.e.c.		25.9	33.1	40.4	37.0	42.7	44.3	40.4	38.8	36.0	17
18	FL643169373	Other loans and advances		1.0	5.9	23.8	7.2	9.7	18.9	23.8	19.7	19.1	18
19	FL643165005	Mortgages		214.3	231.4	235.4	235.5	238.8	242.4	235.4	234.6	229.9	19
20	FL643193005	Miscellaneous liabilities		74.1	82.3	80.4	81.3	82.9	93.3	80.4	85.1	92.5	20
		Memo:											
21	FL643065045	Securitized assets included above		160.1	172.5	143.0	166.6	154.4	150.3	143.0	149.8	146.0	21
22	FL643061743	Agency- and GSE-backed securities		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL643065143	Home mortgages		19.9	23.1	33.1	23.8	26.6	32.4	33.1	30.1	31.9	23
24	FL643065443	Multifamily residential mortgages		3.0	3.3	3.1	2.8	2.7	3.1	3.1	3.1	3.2	24
25	FL643065543	Commercial mortgages		137.3	146.2	106.8	140.0	125.2	114.8	106.8	116.6	110.9	25

(1) Additional detail on financial assets and liabilities for equity and mortgage REITs is available on tables L.129.e and L.129.m.



**L.129.e Equity Real Estate Investment Trusts**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL644090085</b>	<b>Total financial assets</b>	<b>136.8</b>	<b>157.2</b>	<b>163.6</b>	<b>164.8</b>	<b>162.9</b>	<b>169.4</b>	<b>163.6</b>	<b>167.7</b>	<b>178.4</b>	<b>1</b>
2	FL643020083	Checkable deposits and currency	23.4	26.3	24.1	25.8	22.6	25.4	24.1	24.5	27.7	2
3	FL643063083	Debt securities (corporate and foreign bonds)	4.8	5.2	4.8	6.0	4.8	5.1	4.8	4.6	4.8	3
4	FL643065085	Loans (mortgages)	22.8	25.4	25.5	25.5	25.9	26.4	25.5	24.3	25.4	4
5	FL643065183	Home	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	5
6	FL643065483	Multifamily residential	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	6
7	FL643065583	Commercial	22.3	24.9	24.9	25.0	25.4	25.9	24.9	23.7	24.7	7
8	FL643093085	Miscellaneous assets	85.9	100.2	109.2	107.5	109.6	112.5	109.2	114.3	120.4	8
<b>9</b>	<b>FL644190085</b>	<b>Total liabilities</b>	<b>478.8</b>	<b>538.7</b>	<b>583.9</b>	<b>554.7</b>	<b>573.3</b>	<b>591.1</b>	<b>583.9</b>	<b>587.4</b>	<b>596.4</b>	<b>9</b>
10	FL643163083	Debt securities (corporate bonds)	183.2	212.5	243.0	219.7	227.9	237.6	243.0	249.5	262.2	10
11	FL644123085	Loans	238.0	261.4	272.5	269.7	278.0	283.3	272.5	270.7	261.7	11
12	FL643168083	Depository institution loans n.e.c.	23.8	30.0	37.1	34.2	39.2	40.9	37.1	36.1	31.7	12
13	FL643165005	Mortgages	214.3	231.4	235.4	235.5	238.8	242.4	235.4	234.6	229.9	13
14	FL643165483	Multifamily residential	29.7	31.1	30.8	31.8	32.6	32.1	30.8	30.8	31.4	14
15	FL643165583	Commercial	184.6	200.4	204.7	203.7	206.2	210.3	204.7	203.8	198.6	15
16	FL643193085	Miscellaneous liabilities	57.6	64.8	68.4	65.3	67.3	70.1	68.4	67.2	72.6	16

**L.129.m Mortgage Real Estate Investment Trusts**

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

<b>1</b>	<b>FL644090075</b>	<b>Total financial assets</b>	<b>525.8</b>	<b>567.5</b>	<b>495.2</b>	<b>556.3</b>	<b>539.1</b>	<b>521.4</b>	<b>495.2</b>	<b>508.3</b>	<b>506.8</b>	<b>1</b>
2	FL643020073	Checkable deposits and currency	10.9	12.2	11.6	12.8	12.1	13.4	11.6	13.0	13.8	2
3	FL644022075	Debt securities	299.6	306.8	262.5	302.4	282.9	275.3	262.5	261.9	261.2	3
4	FL643061773	Agency- and GSE-backed securities	269.3	277.8	228.1	269.4	248.4	241.1	228.1	227.6	225.7	4
5	FL643063073	Corporate and foreign bonds	30.3	29.0	34.4	33.0	34.5	34.2	34.4	34.2	35.6	5
6	FL643065075	Loans (mortgages)	191.9	221.9	192.2	215.2	215.8	204.0	192.2	204.0	200.9	6
7	FL643065173	Home	31.1	43.8	45.9	42.7	49.0	47.8	45.9	47.3	49.9	7
8	FL643065473	Multifamily residential	3.8	4.8	4.5	4.4	4.3	4.6	4.5	4.6	4.3	8
9	FL643065573	Commercial	157.0	173.2	141.8	168.1	162.5	151.5	141.8	152.1	146.7	9
10	FL643090075	Miscellaneous assets	23.3	26.7	28.8	25.9	28.2	28.7	28.8	29.5	30.9	10
<b>11</b>	<b>FL644190075</b>	<b>Total liabilities</b>	<b>447.4</b>	<b>482.8</b>	<b>411.6</b>	<b>472.1</b>	<b>451.2</b>	<b>435.2</b>	<b>411.6</b>	<b>426.6</b>	<b>424.7</b>	<b>11</b>
12	FL642151073	Security repurchase agreements	255.5	265.5	220.0	262.3	249.0	229.1	220.0	220.2	217.2	12
13	FL644122075	Debt securities	172.2	190.8	152.5	183.8	173.4	160.7	152.5	166.2	164.2	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL643163075	Corporate bonds	172.2	190.8	152.5	183.8	173.4	160.7	152.5	166.2	164.2	15
16	FL644123075	Loans	3.1	9.0	27.1	10.0	13.2	22.3	27.1	22.4	23.3	16
17	FL643168073	Depository institution loans n.e.c.	2.1	3.1	3.3	2.8	3.5	3.4	3.3	2.6	4.2	17
18	FL643169373	Other loans and advances	1.0	5.9	23.8	7.2	9.7	18.9	23.8	19.7	19.1	18
19	FL643193075	Miscellaneous liabilities	16.5	17.5	12.0	16.0	15.5	23.1	12.0	17.8	20.0	19
Memo:												
20	FL643065045	Securitized assets included above	160.1	172.5	143.0	166.6	154.4	150.3	143.0	149.8	146.0	20
21	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL643065143	Home mortgages	19.9	23.1	33.1	23.8	26.6	32.4	33.1	30.1	31.9	22
23	FL643065443	Multifamily residential mortgages	3.0	3.3	3.1	2.8	2.7	3.1	3.1	3.1	3.2	23
24	FL643065543	Commercial mortgages	137.3	146.2	106.8	140.0	125.2	114.8	106.8	116.6	110.9	24

**L.130 Security Brokers and Dealers**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL664090005</b>	<b>Total financial assets</b>	<b>3408.4</b>	<b>3254.7</b>	<b>3044.0</b>	<b>3236.5</b>	<b>3194.6</b>	<b>3200.6</b>	<b>3044.0</b>	<b>3050.7</b>	<b>3116.5</b>	<b>1</b>
2	FL663020003	Checkable deposits and currency	111.7	111.8	106.1	117.7	114.1	115.6	106.1	110.9	114.0	2
3	FL662051003	Security repurchase agreements	1321.0	1152.7	1133.3	1138.8	1171.2	1243.6	1133.3	1115.3	1197.4	3
4	FL664022005	Debt securities	426.4	337.3	300.6	344.8	318.9	308.1	300.6	295.3	320.6	4
5	FL663069103	Open market paper	28.7	20.8	19.5	21.7	19.6	19.5	19.5	20.3	17.0	5
6	FL663061105	Treasury securities	136.0	60.2	65.3	63.7	43.6	53.6	65.3	90.8	87.7	6
7	FL663061703	Agency- and GSE-backed securities	114.2	121.9	109.7	124.3	125.5	122.8	109.7	102.6	122.2	7
8	FL663062003	Municipal securities	18.6	18.9	14.0	20.6	19.0	15.9	14.0	18.8	19.7	8
9	FL663063005	Corporate and foreign bonds	128.9	115.5	92.1	114.5	111.2	96.4	92.1	62.9	74.1	9
10	FL663069005	Loans (other loans and advances)	389.6	428.2	338.1	407.0	415.6	341.3	338.1	322.2	327.1	10
11	LM663064103	Corporate equities	172.4	187.8	166.8	162.9	164.2	143.3	166.8	136.8	141.6	11
12	FL663092003	U.S. direct investment abroad	157.8	171.0	183.7	172.5	177.3	179.7	183.7	188.4	191.6	12
13	FL663090005	Miscellaneous assets	829.5	866.0	815.6	892.9	833.3	869.0	815.6	881.8	824.2	13
<b>14</b>	<b>FL664190005</b>	<b>Total liabilities</b>	<b>3331.7</b>	<b>3176.1</b>	<b>2988.1</b>	<b>3159.6</b>	<b>3121.7</b>	<b>3130.0</b>	<b>2988.1</b>	<b>3009.4</b>	<b>3076.8</b>	<b>14</b>
15	FL662151003	Security repurchase agreements	1768.6	1547.7	1368.3	1535.3	1480.3	1493.7	1368.3	1366.1	1423.0	15
16	FL663163003	Debt securities (corporate bonds)	112.4	123.9	131.3	107.4	135.8	135.4	131.3	119.5	111.0	16
17	FL664123005	Loans	897.1	962.5	913.2	964.4	939.0	934.9	913.2	952.3	964.4	17
18	FL663168005	Depository institution loans n.e.c. (1)	81.6	93.5	92.5	93.9	95.4	90.2	92.5	92.3	100.6	18
19	FL153067005	Other loans and advances	815.5	869.0	820.6	870.5	843.6	844.6	820.6	860.1	863.8	19
20	FL663170003	Trade payables	14.5	17.9	26.3	19.2	23.6	24.2	26.3	25.3	26.9	20
21	FL663178003	Taxes payable	3.7	4.0	3.2	4.9	4.2	4.1	3.2	4.1	3.5	21
22	FL663192003	Foreign direct investment in U.S.	126.7	131.2	155.0	133.1	137.1	144.3	155.0	172.1	175.5	22
23	FL663190005	Miscellaneous liabilities	408.7	388.8	390.8	395.3	401.7	393.4	390.8	370.0	372.5	23
24	FL663194005	Investment by parent companies	1671.8	1699.7	1662.2	1708.4	1748.3	1766.4	1662.2	1712.5	1660.8	24
25	FL663193005	Other	-1263.1	-1310.9	-1271.4	-1313.1	-1346.6	-1373.0	-1271.4	-1342.5	-1288.3	25

(1) Includes 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.131 Holding Companies (1)**

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

	2013	2014	2015	2015			2016			
				Q1	Q2	Q3	Q4	Q1		Q2
<b>1 FL734090005</b>	<b>4299.6</b>	<b>4390.8</b>	<b>3955.9</b>	<b>4360.3</b>	<b>4398.2</b>	<b>4349.4</b>	<b>3955.9</b>	<b>4016.1</b>	<b>4031.9</b>	<b>1</b>
	<b>Total financial assets</b>									
2 FL733030003	35.9	27.0	19.1	33.8	36.0	26.9	19.1	19.6	17.0	2
3 FL732051003	7.7	2.5	2.1	5.8	7.6	4.0	2.1	3.0	3.2	3
4 FL734022605	76.1	76.0	55.3	70.5	70.9	75.4	55.3	52.8	55.0	4
5 FL733061103	16.6	13.9	10.2	10.2	8.9	12.9	10.2	10.0	9.0	5
6 FL733061703	28.0	28.0	23.7	31.0	29.6	30.3	23.7	21.7	23.1	6
7 FL733063003	31.5	34.1	21.5	29.2	32.4	32.1	21.5	21.1	22.9	7
8 FL733069005	75.7	64.8	24.0	62.3	55.1	37.7	24.0	23.2	22.0	8
9 FL733040005	39.9	45.0	49.0	46.0	47.0	48.0	49.0	50.0	51.0	9
10 FL733090005	4064.3	4175.5	3806.4	4141.9	4181.6	4157.5	3806.4	3867.5	3883.7	10
11 FL763194735	1937.2	2133.2	2169.7	2112.8	2140.2	2158.6	2169.7	2206.6	2278.6	11
12 FL513194733	5.2	5.3	4.5	3.9	4.6	4.8	4.5	4.0	4.4	12
13 FL543194733	10.7	11.5	12.0	11.8	11.8	12.1	12.0	12.9	13.7	13
14 FL613194733	75.4	62.2	59.7	61.1	58.6	58.3	59.7	56.1	56.2	14
15 FL663194735	1087.6	1092.4	1018.3	1075.6	1129.6	1133.5	1018.3	1040.5	974.1	15
16 FL263194735	97.9	83.3	92.1	92.0	82.8	97.1	92.1	93.9	110.4	16
17 FL733093005	850.3	787.6	450.1	784.8	753.9	693.1	450.1	453.4	446.3	17
<b>18 FL734190005</b>	<b>2142.1</b>	<b>2102.6</b>	<b>1621.8</b>	<b>2079.5</b>	<b>2066.3</b>	<b>1990.1</b>	<b>1621.8</b>	<b>1651.0</b>	<b>1662.4</b>	<b>18</b>
	<b>Total liabilities</b>									
19 FL732151003	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1	19
20 FL734122005	1192.1	1200.1	1057.2	1188.8	1192.6	1181.5	1057.2	1087.5	1108.6	20
21 FL733169103	96.6	77.0	5.7	70.0	56.3	16.0	5.7	5.6	4.6	21
22 FL733163003	1095.6	1123.2	1051.6	1118.8	1136.3	1165.5	1051.6	1082.0	1104.0	22
23 FL733168003	210.6	194.2	155.6	191.8	187.6	178.8	155.6	160.3	155.4	23
24 FL733193005	739.4	708.2	408.9	699.0	686.0	629.6	408.9	403.0	398.3	24

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

**L.132 Funding Corporations (1)**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL504090005</b>	<b>Total financial assets</b>	<b>1284.9</b>	<b>1298.1</b>	<b>1449.8</b>	<b>1360.9</b>	<b>1385.3</b>	<b>1449.0</b>	<b>1449.8</b>	<b>1588.3</b>	<b>1618.2</b>	<b>1</b>
2	FL503034003	Money market fund shares	396.8	410.3	447.6	447.2	430.5	443.5	447.6	481.6	470.3	2
3	FL502051003	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FL504022005	Debt securities	169.8	165.2	240.0	173.0	214.8	251.0	240.0	290.3	326.8	4
5	FL503069105	Open market paper	100.1	90.8	166.9	95.1	142.2	173.9	166.9	209.4	252.6	5
6	FL503063005	Corporate and foreign bonds	69.7	74.4	73.0	77.9	72.7	77.1	73.0	80.9	74.3	6
7	FL503069805	Loans (other loans and advances)	10.6	12.1	12.9	11.6	12.2	13.1	12.9	17.3	19.5	7
8	FL503064105	Corporate equities (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL503094505	Miscellaneous assets	707.8	710.6	749.3	729.1	727.8	741.3	749.3	799.2	801.6	9
10	FL753194503	Investment in foreign banking offices	123.5	103.2	105.4	96.2	109.1	108.4	105.4	127.1	114.9	10
11	FL663194505	Investment in brokers and dealers	584.3	607.4	643.9	632.9	618.7	632.9	643.9	672.0	686.7	11
<b>12</b>	<b>FL504190005</b>	<b>Total liabilities</b>	<b>1284.9</b>	<b>1298.1</b>	<b>1449.8</b>	<b>1360.9</b>	<b>1385.3</b>	<b>1449.0</b>	<b>1449.8</b>	<b>1588.3</b>	<b>1618.2</b>	<b>12</b>
13	FL504122005	Debt securities	618.2	644.0	711.5	671.3	674.5	705.1	711.5	763.2	771.4	13
14	FL503169105	Open market paper	45.2	48.9	90.1	51.3	74.5	96.2	90.1	121.6	112.8	14
15	FL503163005	Corporate bonds	572.9	595.1	621.4	620.0	600.1	608.9	621.4	641.7	658.5	15
16	FL504123005	Loans	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	16
17	FL713068505	Depository institution loans n.e.c. (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL503169205	Other loans and advances (4)	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	18
19	FL503192003	Foreign direct investment in U.S.	13.2	13.8	14.4	14.0	14.1	14.3	14.4	14.6	14.7	19
20	FL503190005	Miscellaneous liabilities	651.2	638.0	721.6	673.2	694.3	727.3	721.6	808.2	829.8	20
21	FL663097005	Securities loaned (net)	673.5	720.6	706.8	755.4	703.1	747.5	706.8	785.7	719.0	21
22	FL503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL503193005	Other (net)	-22.3	-82.7	14.7	-82.2	-8.8	-20.2	14.7	22.5	110.7	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) and to funds associated with PPIP.

**L.133 Rest of the World**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL264090005</b>	<b>Total financial assets</b>	<b>21097.5</b>	<b>22973.9</b>	<b>22775.5</b>	<b>23324.2</b>	<b>23330.1</b>	<b>22756.4</b>	<b>22775.5</b>	<b>23112.4</b>	<b>23476.9</b>	<b>1</b>
2	FL313111303	SDR allocations	54.4	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	2
3	FL264016005	Net interbank assets	414.2	445.2	354.4	442.4	412.5	393.6	354.4	305.1	335.6	3
4	FL263020005	U.S. checkable deposits and currency	591.3	674.1	705.1	690.8	687.9	693.0	705.1	724.9	738.4	4
5	FL263030005	U.S. time deposits	445.1	499.1	476.1	506.2	491.3	473.9	476.1	493.0	516.8	5
6	FL263034003	Money market fund shares	108.2	113.2	114.5	109.9	108.7	110.9	114.5	114.7	112.3	6
7	FL262051003	Security repurchase agreements	705.4	811.0	667.6	799.9	730.2	749.8	667.6	705.5	750.4	7
8	FL264022005	Debt securities	9586.9	10172.2	10358.7	10306.5	10414.2	10354.5	10358.7	10675.5	10809.1	8
9	LM263069103	Open market paper	101.3	107.9	104.1	118.4	113.1	100.8	104.1	101.5	109.3	9
10	LM263061105	Treasury securities	5792.6	6156.0	6148.1	6172.6	6163.1	6106.3	6148.1	6287.0	6281.0	10
11	LM263061110	Treasury bills	685.5	671.6	724.7	702.3	701.3	667.1	724.7	724.9	682.2	11
12	LM263061120	Other Treasury securities	5107.1	5484.4	5423.4	5470.3	5461.9	5439.2	5423.4	5562.1	5598.8	12
13	LM263061705	Agency- and GSE-backed securities	883.8	899.6	913.5	890.4	935.2	939.1	913.5	944.0	977.2	13
14	FL263062003	Municipal securities	76.2	80.6	87.5	82.8	85.8	86.4	87.5	88.2	89.7	14
15	LM263063005	U.S. corporate bonds (1)	2732.9	2928.0	3105.5	3042.2	3116.9	3121.9	3105.5	3254.9	3351.8	15
16	FL263069500	Loans to U.S. corporate business	139.7	170.6	193.9	178.0	188.8	195.2	193.9	201.8	188.7	16
17	LM263064105	U.S. corporate equities	5204.4	5921.5	5522.2	5972.6	5888.4	5393.3	5522.2	5421.9	5488.5	17
18	LM263064203	Mutual fund shares	552.0	607.8	582.2	646.0	662.6	595.2	582.2	595.9	597.9	18
19	FL263070003	Trade receivables	148.0	161.7	175.6	165.7	171.0	176.3	175.6	180.1	186.2	19
20	FL263092001	Foreign direct investment in U.S. (2)	3147.8	3346.3	3576.4	3457.7	3525.0	3571.1	3576.4	3644.2	3703.5	20
<b>21</b>	<b>FL264190005</b>	<b>Total liabilities</b>	<b>10162.7</b>	<b>10515.4</b>	<b>10408.9</b>	<b>10642.9</b>	<b>10595.0</b>	<b>10578.2</b>	<b>10408.9</b>	<b>10710.8</b>	<b>10969.6</b>	<b>21</b>
22	FL263111005	U.S. official reserve assets (3)	133.4	118.9	106.4	108.1	109.2	109.0	106.4	108.5	109.0	22
23	FL263191005	U.S. private deposits	950.6	827.4	585.9	817.0	734.2	667.6	585.9	624.6	579.7	23
24	FL262151003	Security repurchase agreements	692.2	708.2	783.0	776.2	757.8	850.6	783.0	851.1	946.9	24
25	FL264122005	Debt securities	2649.5	2866.9	2717.3	2880.6	2857.2	2788.0	2717.3	2799.9	2845.8	25
26	FL263169105	Commercial paper	407.0	385.6	444.8	415.9	429.4	447.8	444.8	467.3	469.2	26
27	LM263163005	Bonds	2242.5	2481.4	2272.5	2464.6	2427.8	2340.2	2272.5	2332.6	2376.6	27
28	FL264123005	Loans	308.3	339.2	362.6	349.5	359.8	359.1	362.6	365.1	365.4	28
29	FL263168005	Depository institution loans n.e.c.	276.7	305.3	328.0	315.5	326.6	325.1	328.0	328.7	328.6	29
30	FL263169005	Other loans and advances	31.6	33.9	34.6	34.0	33.3	34.1	34.6	36.5	36.8	30
31	FL263170003	Trade payables	53.4	47.0	44.7	45.5	45.0	45.7	44.7	48.0	46.7	31
32	FL263192005	U.S. direct investment abroad (1,2)	5214.6	5457.9	5648.6	5506.0	5581.1	5593.2	5648.6	5752.3	5895.4	32
33	FL263190005	Miscellaneous liabilities	160.8	149.8	160.3	160.0	150.7	165.0	160.3	161.3	180.7	33
34	FL313092803	U.S. equity in IBRD, etc.	60.0	62.4	64.6	64.6	64.6	64.6	64.6	64.6	64.6	34
35	FL263191103	Nonofficial foreign currencies	2.9	4.2	3.6	3.4	3.3	3.3	3.6	2.8	5.6	35
36	FL263194735	Investment by holding companies	97.9	83.3	92.1	92.0	82.8	97.1	92.1	93.9	110.4	36
Memo:												
37	LM263164103	Market value of foreign equities held by U.S. residents (4)	6472.9	6770.6	6828.2	7188.5	7353.3	6605.6	6828.2	6737.3	6703.5	37

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

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893111005</b>	<b>Total liabilities</b>	<b>187.7</b>	<b>170.0</b>	<b>155.4</b>	<b>156.8</b>	<b>158.8</b>	<b>158.6</b>	<b>155.4</b>	<b>158.3</b>	<b>158.4</b>	<b>1</b>
2	FL313111303	Federal government: SDR allocations	54.4	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	2
3	FL263111005	Rest of the world	133.4	118.9	106.4	108.1	109.2	109.0	106.4	108.5	109.0	3
4	FL313011303	SDR holdings	55.2	51.9	49.7	49.5	50.4	50.3	49.7	50.5	50.2	4
5	FL263111403	Reserve position in IMF	30.8	25.2	17.6	19.8	19.2	18.9	17.6	16.7	16.7	5
6	FL263111503	Other reserves	47.4	41.8	39.1	38.8	39.5	39.8	39.1	41.3	42.1	6
<b>7</b>	<b>FL893011005</b>	<b>Total assets</b>	<b>198.8</b>	<b>181.1</b>	<b>166.4</b>	<b>167.8</b>	<b>169.9</b>	<b>169.7</b>	<b>166.4</b>	<b>169.3</b>	<b>169.5</b>	<b>7</b>
8	FL313011005	Federal government	109.8	98.0	86.9	88.7	89.5	89.2	86.9	88.0	88.1	8
9	FL313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL313011303	SDR holdings	55.2	51.9	49.7	49.5	50.4	50.3	49.7	50.5	50.2	10
11	FL313011405	Reserve position in IMF	31.0	25.3	17.7	19.9	19.4	19.0	17.7	16.9	17.0	11
12	FL313011505	Other reserves	23.6	20.7	19.5	19.3	19.7	19.8	19.5	20.5	20.9	12
13	FL313111303	Rest of the world: SDR allocations	54.4	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	13
14	FL713011005	Monetary authority	34.6	32.0	30.5	30.4	30.7	30.9	30.5	31.6	32.0	14
15	FL713011203	Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	15
16	FL713011405	Reserve position in IMF	-0.2	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-0.3	-0.3	16
17	FL713011505	Other reserves	23.8	21.1	19.6	19.5	19.8	20.0	19.6	20.9	21.2	17
<b>18</b>	<b>FL903011005</b>	<b>Discrepancy: monetary gold</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>18</b>

(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	FL713014003	Liab: Federal government	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	1
2	FL713014003	Asset: Monetary authority	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	2
<i>Treasury currency:</i>												
3	FL313112003	Liab: Federal government	25.6	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	3
4	FL713012003	Asset: Monetary authority	45.5	46.3	47.6	46.7	47.0	47.3	47.6	47.7	47.9	4
5	FL903012005	Discrepancy (seigniorage)	-19.9	-21.0	-22.2	-21.3	-21.7	-22.0	-22.2	-22.4	-22.6	5

**L.202 U.S. Deposits in Foreign Countries**

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

<b>1</b>	<b>FL263191005</b>	<b>Total rest of the world liability</b>	<b>950.6</b>	<b>827.4</b>	<b>585.9</b>	<b>817.0</b>	<b>734.2</b>	<b>667.6</b>	<b>585.9</b>	<b>624.6</b>	<b>579.7</b>	<b>1</b>
<i>Held by:</i>												
2	FL153091003	Household sector	52.1	45.7	31.6	45.0	39.8	36.1	31.6	32.4	30.4	2
3	FL103091003	Nonfinancial corporate business	77.5	68.7	48.0	51.3	57.1	49.0	48.0	37.6	48.2	3
4	FL633091003	Money market mutual funds	34.3	24.5	11.1	20.5	22.5	12.6	11.1	17.6	12.9	4
5	FL903091005	Discrepancy--unallocated assets	786.7	688.5	495.2	700.3	614.8	570.0	495.2	537.0	488.2	5

**L.203 Net Interbank Transactions**

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

	2013	2014	2015	2015				2016		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FL794110005 Total liabilities</b>	<b>2812.9</b>	<b>2865.6</b>	<b>2363.6</b>	<b>2911.0</b>	<b>2675.4</b>	<b>2619.4</b>	<b>2363.6</b>	<b>2444.6</b>	<b>2385.6</b>	<b>1</b>
2 FL714110005 Monetary authority	2322.7	2453.7	2051.4	2505.1	2310.7	2265.3	2051.4	2195.2	2111.5	2
3 FL764110005 U.S.-chartered depository institutions	227.8	282.3	229.6	306.8	204.2	164.7	229.6	185.0	168.2	3
4 FL754110005 Foreign banking offices in U.S.	330.6	197.7	148.1	166.9	229.6	256.5	148.1	133.3	176.2	4
5 FL744110005 Banks in U.S.-affiliated areas	-4.7	-5.3	-5.1	-5.7	-6.2	-5.4	-5.1	-5.8	-5.9	5
6 FL474110005 Credit unions	-63.5	-62.8	-60.5	-62.0	-62.9	-61.7	-60.5	-63.1	-64.5	6
<b>7 FL894010005 Total assets</b>	<b>2736.0</b>	<b>2898.4</b>	<b>2405.8</b>	<b>2946.7</b>	<b>2723.0</b>	<b>2659.1</b>	<b>2405.8</b>	<b>2499.1</b>	<b>2446.1</b>	<b>7</b>
8 FL714010005 Monetary authority	-0.9	-0.4	0.1	-0.7	-0.2	0.2	0.1	-1.1	-1.1	8
9 FL763020005 U.S.-chartered depository institutions	1326.5	1519.2	1309.9	1573.2	1374.1	1346.4	1309.9	1381.6	1290.9	9
10 FL753020005 Foreign banking offices in U.S.	948.1	888.8	690.4	872.3	886.7	871.2	690.4	749.2	766.0	10
11 FL473013003 Credit unions	48.1	45.7	51.2	59.6	49.9	47.7	51.2	64.3	54.7	11
12 FL264016005 Rest of the world	414.2	445.2	354.4	442.4	412.5	393.6	354.4	305.1	335.6	12
13 FL904010005 Discrepancy	76.9	-32.8	-42.2	-35.7	-47.6	-39.7	-42.2	-54.6	-60.5	13
Memo:										
<b>Vault cash:</b>										
14 FL703025005 Liab.: Monetary authority	73.6	75.7	74.2	67.8	68.3	67.6	74.2	69.8	73.3	14
15 FL763025000 Asset: U.S.-chartered depository institutions	73.6	75.6	74.2	67.8	68.3	67.6	74.2	69.8	73.3	15
16 FL753025003 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>Depository institution reserves:</b>										
17 FL713113003 Liab.: Monetary authority	2249.1	2378.0	1977.2	2437.3	2242.5	2197.7	1977.2	2125.4	2038.3	17
18 FL763013005 Asset: U.S.-chartered depository institutions	1252.9	1443.6	1235.6	1505.4	1305.8	1278.8	1235.6	1311.8	1217.6	18
19 FL753013003 Foreign banking offices in U.S.	948.0	888.8	690.3	872.3	886.7	871.1	690.3	749.2	766.0	19
20 FL473013003 Credit unions	48.1	45.7	51.2	59.6	49.9	47.7	51.2	64.3	54.7	20
<b>Other transactions with the monetary authority</b>										
21 FL714010005 Liab.: U.S.-chartered depository institutions	-0.9	-0.4	0.1	-0.7	-0.2	0.2	0.1	-1.1	-1.1	21
22 FL714010005 Asset: Monetary authority	-0.9	-0.4	0.1	-0.7	-0.2	0.2	0.1	-1.1	-1.1	22
23 FL713022003 Federal Reserve float	-1.0	-0.6	-0.0	-0.7	-0.4	-0.1	-0.0	-1.2	-1.3	23
24 FL713068705 Loans to member banks	0.1	0.1	0.1	0.0	0.2	0.3	0.1	0.1	0.2	24
<b>Transactions with banks in foreign countries (net):</b>										
25 FL764116205 Liab.: U.S.-chartered depository institutions (net)	176.5	278.8	239.3	311.7	216.5	171.1	239.3	206.0	199.6	25
26 FL763192605 Due to foreign affiliates	507.3	523.4	496.7	535.1	472.8	438.0	496.7	461.3	455.6	26
27 FL763092605 - Due from foreign affiliates	330.8	244.6	257.4	223.4	256.2	266.9	257.4	255.3	255.9	27
28 FL754116205 Foreign banking offices in U.S. (net)	242.2	175.0	121.0	139.3	205.6	225.1	121.0	98.9	145.6	28
29 FL753192605 Due to foreign affiliates	1191.2	1067.5	928.3	1028.5	1028.5	1018.8	928.3	889.2	957.1	29
30 FL753092605 - Due from foreign affiliates	949.0	892.5	807.3	889.2	822.9	793.8	807.3	790.3	811.4	30
31 FL264116205 Less: Deposits at foreign banks	20.0	21.4	18.7	19.8	19.0	17.9	18.7	19.8	25.8	31
32 FL764016205 U.S.-chartered depository institutions	11.5	12.2	9.7	12.3	10.0	9.3	9.7	10.1	11.8	32
33 FL754016205 Foreign banking offices in U.S.	8.5	9.2	9.1	7.6	9.1	8.6	9.1	9.7	13.9	33
34 FL264035125 Plus: Loans from foreign banks	15.5	12.8	12.8	11.3	9.4	15.4	12.8	19.9	16.1	34
35 FL274135123 U.S.-chartered depository institutions	6.4	4.1	4.9	4.0	3.2	6.6	4.9	7.8	6.6	35
36 FL284135125 Foreign banking offices in U.S.	9.1	8.6	7.9	7.3	6.2	8.7	7.9	12.1	9.5	36
37 FL264016005 Asset: Rest of the world (1)	414.2	445.2	354.4	442.4	412.5	393.6	354.4	305.1	335.6	37
<b>Transactions between U.S. depository institutions (net) (2):</b>										
38 FL764112005 U.S.-chartered depository institutions (net)	57.2	12.0	-5.0	4.1	-5.3	-3.9	-5.0	-17.7	-25.2	38
39 FL764112205 Due to (3):	174.1	62.9	46.3	55.6	45.6	49.7	46.3	36.6	32.1	39
40 FL754012205 Foreign banking offices in U.S.	29.0	27.6	23.0	23.6	23.9	22.3	23.0	22.3	22.2	40
41 FL743020003 Banks in U.S.-affiliated areas	4.7	5.3	5.1	5.7	6.2	5.4	5.1	5.8	5.9	41
42 FL474012205 Credit unions	63.5	62.8	60.5	62.0	62.9	61.7	60.5	63.1	64.5	42
43 FL754112205 - Due from: Foreign banking offices in U.S.	116.9	50.9	51.3	51.5	50.8	53.5	51.3	54.3	57.3	43
44 FL904010005 Unallocated (2)	76.9	-32.8	-42.2	-35.7	-47.6	-39.7	-42.2	-54.6	-60.5	44

(1) Sum of lines 25 and 28 less line 31 plus line 34.

(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 44), which is due to inconsistencies in source data, appears on line 13 as the discrepancy between liabilities and assets.

(3) Sum of lines 40, 41, 42, and 44.

**L.204 Checkable Deposits and Currency**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL793120005</b>	<b>Total liabilities</b>	<b>3186.5</b>	<b>3537.5</b>	<b>3829.7</b>	<b>3441.3</b>	<b>3642.4</b>	<b>3558.0</b>	<b>3829.7</b>	<b>3879.4</b>	<b>4012.7</b>	<b>1</b>
2	FL713120005	Monetary authority	1364.1	1516.4	1720.8	1417.7	1588.3	1557.3	1720.8	1733.8	1810.8	2
3	FL713123005	Federal government cash and deposits	162.6	223.7	333.7	100.3	254.4	198.9	333.7	314.0	363.7	3
4	FL713124003	Due to government-sponsored enterprises	25.9	20.2	31.1	20.9	28.2	32.1	31.1	41.2	51.3	4
5	FL713122605	Deposits due to foreign	8.0	5.3	5.2	5.2	5.3	6.2	5.2	5.2	5.2	5
6	FL713125005	Currency outside banks	1167.6	1267.3	1350.7	1291.3	1300.4	1320.0	1350.7	1373.3	1390.6	6
7	FL763127005	U.S.-chartered depository institutions	1579.8	1716.1	1766.4	1698.6	1717.2	1671.9	1766.4	1778.8	1815.9	7
8	FL763123005	Federal government deposits	1.6	2.5	2.3	2.5	2.3	2.3	2.3	2.2	2.1	8
9	FL763122605	Deposits due to foreign	51.2	56.5	41.9	55.9	52.4	41.0	41.9	47.5	47.4	9
10	FL763129205	Private domestic deposits	1527.1	1657.1	1722.2	1640.3	1662.5	1628.6	1722.2	1729.1	1766.4	10
11	FL753127005	Foreign banking offices in U.S.	92.6	137.8	154.1	149.4	161.2	152.8	154.1	172.3	192.4	11
12	FL753122603	Deposits due to foreign	40.2	54.2	61.4	60.0	61.1	63.3	61.4	63.0	69.5	12
13	FL753129205	Private domestic deposits	52.4	83.6	92.8	89.4	100.1	89.5	92.8	109.2	122.9	13
14	FL743127003	Banks in U.S.-affiliated areas	28.2	33.4	35.0	33.0	35.8	35.4	35.0	38.4	37.5	14
15	FL473127003	Credit unions	121.7	133.9	153.4	142.6	139.9	140.7	153.4	156.1	156.1	15
<b>16</b>	<b>FL793120005</b>	<b>Total assets</b>	<b>3186.5</b>	<b>3537.5</b>	<b>3829.7</b>	<b>3441.3</b>	<b>3642.4</b>	<b>3558.0</b>	<b>3829.7</b>	<b>3879.4</b>	<b>4012.7</b>	<b>16</b>
17	FL153020005	Household sector	1021.5	1155.5	1300.2	1219.2	1222.0	1157.8	1300.2	1341.1	1342.8	17
18	FL143020005	Nonfinancial business	910.8	984.5	1014.9	954.9	1016.1	1024.3	1014.9	1022.3	1056.4	18
19	FL103020005	Corporate	283.3	322.4	309.1	284.4	335.4	332.5	309.1	305.0	327.6	19
20	FL113020005	Noncorporate	627.5	662.2	705.8	670.5	680.7	691.8	705.8	717.3	728.8	20
21	FL313020005	Federal government	163.0	226.8	338.1	104.8	258.5	202.6	338.1	317.6	366.9	21
22	FL213020005	State and local governments	125.3	141.3	132.5	130.6	134.3	131.2	132.5	133.7	132.5	22
23	FL793020005	Domestic financial sectors	369.6	352.4	337.7	339.4	321.8	347.5	337.7	338.1	373.4	23
24	FL513020003	Property-casualty insurance companies	29.7	35.6	32.7	35.4	30.4	34.2	32.7	30.7	34.9	24
25	FL543020005	Life insurance companies	47.2	50.8	58.1	49.2	41.8	52.1	58.1	55.9	76.2	25
26	FL573020005	Private pension funds	15.6	18.8	19.9	18.3	18.6	19.3	19.9	20.5	21.1	26
27	FL223020043	State and local govt. retirement funds	4.1	4.4	4.5	4.5	4.6	4.5	4.5	4.2	4.3	27
28	FL633020000	Money market mutual funds	13.5	-4.4	7.6	-10.0	3.3	1.7	7.6	7.3	13.3	28
29	FL403020005	Government-sponsored enterprises	81.6	65.0	41.0	53.4	41.1	47.4	41.0	34.7	43.6	29
30	FL613020003	Finance companies	32.1	31.9	32.4	32.4	33.2	34.1	32.4	36.5	24.5	30
31	FL643020005	REITs	34.3	38.5	35.7	38.6	34.7	38.8	35.7	37.4	41.6	31
32	FL663020003	Brokers and dealers	111.7	111.8	106.1	117.7	114.1	115.6	106.1	110.9	114.0	32
33	FL263020005	Rest of the world	591.3	674.1	705.1	690.8	687.9	693.0	705.1	724.9	738.4	33
34	FL263027003	Checkable deposits	99.4	115.9	108.5	121.1	118.8	110.6	108.5	115.8	122.1	34
35	FL263025003	Currency	491.9	558.2	596.6	569.7	569.1	582.5	596.6	609.2	616.3	35
36	FL903020005	Mail float	4.9	2.8	1.2	1.4	1.8	1.6	1.2	1.7	2.1	36



**L.205 Time and Savings Deposits**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL703130005</b>	<b>Total liabilities</b>	<b>9872.9</b>	<b>10448.7</b>	<b>10854.9</b>	<b>10683.3</b>	<b>10628.2</b>	<b>10761.8</b>	<b>10854.9</b>	<b>11052.6</b>	<b>11057.6</b>	<b>1</b>
2	FL703131005	Small time and savings deposits	8110.8	8475.8	8989.5	8762.6	8708.7	8844.7	8989.5	9164.0	9224.3	2
3	FL763131005	U.S.-chartered depository institutions	7236.0	7579.8	8042.0	7802.9	7780.9	7906.7	8042.0	8201.8	8240.2	3
4	FL753131005	Foreign banking offices in U.S.	90.4	84.5	97.5	126.4	88.8	96.8	97.5	98.2	100.4	4
5	FL743131005	Banks in U.S.-affiliated areas	21.4	23.4	21.9	21.6	22.8	22.3	21.9	23.3	22.3	5
6	FL473131005	Credit unions	763.1	788.1	828.1	811.7	816.2	818.9	828.1	840.7	861.4	6
7	FL703135005	Large time deposits (1)	1762.0	1972.9	1865.4	1920.7	1919.5	1917.0	1865.4	1888.6	1833.3	7
8	FL763135005	U.S.-chartered depository institutions	826.9	929.3	951.2	924.2	919.7	948.2	951.2	962.2	967.3	8
9	FL753135005	Foreign banking offices in U.S.	869.5	971.8	837.4	924.7	926.3	893.9	837.4	845.2	784.8	9
10	FL743135005	Banks in U.S.-affiliated areas	21.4	23.4	21.9	21.6	22.8	22.3	21.9	23.3	22.3	10
11	FL473135003	Credit unions	44.3	48.4	54.8	50.2	50.7	52.7	54.8	58.0	59.0	11
<b>12</b>	<b>FL703130005</b>	<b>Total assets</b>	<b>9872.9</b>	<b>10448.7</b>	<b>10854.9</b>	<b>10683.3</b>	<b>10628.2</b>	<b>10761.8</b>	<b>10854.9</b>	<b>11052.6</b>	<b>11057.6</b>	<b>12</b>
13	FL153030005	Household sector	7389.9	7884.6	8345.8	8061.9	8054.2	8218.8	8345.8	8444.0	8498.0	13
14	FL143030005	Nonfinancial business	1014.9	1019.0	1057.3	1050.7	1024.5	1048.8	1057.3	1074.7	1105.7	14
15	FL103030003	Corporate	631.1	609.5	578.9	622.4	588.8	592.7	578.9	576.4	592.4	15
16	FL113030003	Noncorporate	383.8	409.5	478.4	428.3	435.7	456.1	478.4	498.3	513.3	16
17	FL313030003	Federal government	1.5	1.7	1.8	1.6	1.9	2.1	1.8	1.8	1.9	17
18	FL213030005	State and local governments	312.6	321.5	335.1	331.8	323.7	326.4	335.1	339.9	336.6	18
19	FL793030005	Domestic financial sectors	708.8	722.7	638.8	731.2	732.8	691.7	638.8	699.2	598.6	19
20	FL573030005	Private pension funds	33.6	35.5	36.8	36.0	36.2	36.5	36.8	37.2	37.6	20
21	FL223030045	State and local govt. retirement funds	34.7	37.9	38.1	38.4	39.0	38.4	38.1	36.4	36.5	21
22	FL633030000	Money market mutual funds	503.0	523.4	445.0	524.0	519.1	485.0	445.0	493.0	429.9	22
23	FL403030005	Government-sponsored enterprises	5.4	3.3	2.5	1.9	2.8	2.7	2.5	3.3	4.1	23
24	FL613030003	Finance companies	96.2	95.7	97.3	97.1	99.7	102.2	97.3	109.6	73.6	24
25	FL733030003	Holding companies	35.9	27.0	19.1	33.8	36.0	26.9	19.1	19.6	17.0	25
26	FL263030005	Rest of the world	445.1	499.1	476.1	506.2	491.3	473.9	476.1	493.0	516.8	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

<b>1</b>	<b>FL634090005</b>	<b>Total assets</b>	<b>2717.8</b>	<b>2724.6</b>	<b>2754.7</b>	<b>2644.7</b>	<b>2615.1</b>	<b>2667.7</b>	<b>2754.7</b>	<b>2758.8</b>	<b>2702.5</b>	<b>1</b>
2	FL153034005	Household sector	1139.2	1111.8	1066.1	1014.9	999.0	1005.7	1066.1	1035.9	989.1	2
3	FL103034003	Nonfinancial corporate business	559.1	558.2	576.8	545.3	546.2	558.8	576.8	574.6	577.0	3
4	FL113034003	Nonfinancial noncorporate business	82.7	86.6	91.9	88.0	89.1	90.3	91.9	93.0	94.6	4
5	FL213034003	State and local governments	158.9	165.6	177.4	169.2	170.2	173.8	177.4	178.3	180.2	5
6	FL513034003	Property-casualty insurance companies	20.1	18.3	21.5	18.9	19.5	20.6	21.5	20.6	20.7	6
7	FL543034005	Life insurance companies	49.4	53.4	56.1	51.5	50.4	61.6	56.1	58.3	54.7	7
8	FL573034005	Private pension funds	154.7	155.6	151.0	147.8	148.7	151.2	151.0	152.9	154.8	8
9	FL223034005	State and local govt. retirement funds	48.6	51.6	51.9	52.2	52.9	51.3	51.9	48.8	48.8	9
10	FL503034003	Funding corporations	396.8	410.3	447.6	447.2	430.5	443.5	447.6	481.6	470.3	10
11	FL263034003	Rest of the world	108.2	113.2	114.5	109.9	108.7	110.9	114.5	114.7	112.3	11

**L.207 Federal Funds and Security Repurchase Agreements (1)**

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

		2013	2014	2015	2015				2016		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL892150005</b>	<b>3636.7</b>	<b>3661.7</b>	<b>3711.5</b>	<b>3732.6</b>	<b>3670.0</b>	<b>3819.6</b>	<b>3711.5</b>	<b>3614.2</b>	<b>3769.3</b>	<b>1</b>
	<b>Total liabilities</b>										
2	FL712151003	315.9	509.8	712.4	536.9	558.2	641.1	712.4	550.5	543.9	2
3	FL762150005	269.4	236.2	196.8	228.7	226.2	205.9	196.8	193.7	184.1	3
4	FL762152005	58.3	38.7	39.4	28.7	34.2	29.8	39.4	39.7	28.4	4
5	FL762151005	211.0	197.5	157.4	199.9	192.0	176.1	157.4	154.0	155.7	5
6	FL752150005	312.7	371.3	406.6	369.9	374.8	375.4	406.6	407.9	429.1	6
7	FL752152005	18.8	27.2	26.9	38.5	22.7	26.9	26.9	34.5	34.8	7
8	FL752151005	293.9	344.1	379.7	331.4	352.1	348.5	379.7	373.4	394.3	8
9	FL472150053	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL512151003	1.5	1.0	1.4	1.1	1.1	1.3	1.4	1.6	1.9	10
11	FL542151073	20.9	21.9	22.8	22.1	22.4	22.4	22.8	22.9	23.2	11
12	FL402150005	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	12
13	FL642151073	255.5	265.5	220.0	262.3	249.0	229.1	220.0	220.2	217.2	13
14	FL662151003	1768.6	1547.7	1368.3	1535.3	1480.3	1493.7	1368.3	1366.1	1423.0	14
15	FL732151003	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1	15
16	FL262151003	692.2	708.2	783.0	776.2	757.8	850.6	783.0	851.1	946.9	16
<b>17</b>	<b>FL892050005</b>	<b>3310.5</b>	<b>3446.1</b>	<b>3379.8</b>	<b>3419.4</b>	<b>3379.0</b>	<b>3514.7</b>	<b>3379.8</b>	<b>3260.4</b>	<b>3444.8</b>	<b>17</b>
	<b>Total assets</b>										
18	FL102051003	8.7	21.6	26.0	22.2	23.8	25.3	26.0	22.8	21.6	18
19	FL212051003	126.4	132.2	142.1	135.2	136.1	139.1	142.1	142.8	144.3	19
20	FL712051000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL762050005	215.4	185.0	209.8	215.1	208.9	212.3	209.8	205.6	215.6	21
22	FL762052005	47.0	30.6	19.4	25.4	22.4	19.3	19.4	21.9	18.5	22
23	FL762051005	168.4	154.4	190.4	189.7	186.5	193.0	190.4	183.8	197.1	23
24	FL752050005	177.1	218.1	218.5	199.8	210.5	198.5	218.5	205.8	203.4	24
25	FL752052005	1.3	1.3	0.9	1.0	1.2	0.7	0.9	0.8	0.8	25
26	FL752051005	175.8	216.9	217.6	198.7	209.3	197.8	217.6	205.0	202.6	26
27	FL472050053	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL472052053	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FL472051053	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FL512051003	1.7	1.8	1.8	1.7	1.7	1.8	1.8	1.7	1.7	30
31	FL542051073	2.9	3.4	8.5	8.4	8.0	9.6	8.5	7.9	7.8	31
32	FL572051005	2.8	3.0	2.8	2.9	2.9	2.8	2.8	2.7	2.6	32
33	FL222051043	3.3	3.6	3.6	3.6	3.7	3.6	3.6	3.4	3.4	33
34	FL632051000	501.6	654.5	699.3	635.0	644.7	692.4	699.3	597.1	643.4	34
35	FL652051003	84.2	94.1	81.7	92.8	88.6	82.9	81.7	86.8	85.1	35
36	FL402050005	152.3	162.6	182.9	158.2	141.0	149.0	182.9	159.9	164.8	36
37	FL402052033	29.5	52.8	42.4	42.5	41.6	31.0	42.4	49.4	45.7	37
38	FL662051003	1321.0	1152.7	1133.3	1138.8	1171.2	1243.6	1133.3	1115.3	1197.4	38
39	FL732051003	7.7	2.5	2.1	5.8	7.6	4.0	2.1	3.0	3.2	39
40	FL502051003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FL262051003	705.4	811.0	667.6	799.9	730.2	749.8	667.6	705.5	750.4	41
42	FL902050005	326.2	215.6	331.6	313.2	291.1	305.0	331.6	353.8	324.5	42
	Memo:										
43	FL072052006	0.09	0.12	0.24	0.11	0.13	0.14	0.24	0.36	0.38	43
	Federal Reserve's reverse repurchase agreement operations: (5)										
44	FL712151103	197.8	396.7	474.6	378.5	392.6	449.6	474.6	303.8	278.8	44
45	FL632051103	163.3	371.2	424.0	345.3	372.2	414.4	424.0	267.7	242.8	45
46	FL792051115	34.5	25.5	50.6	33.2	20.5	35.2	50.6	36.2	36.0	46

(1) Detailed data on federal funds and security repurchase agreements are only available beginning 2012:Q1 for U.S.-chartered depository institutions, 2003:Q1 for foreign banking offices in U.S., 2010:Q4 for credit unions, and 2000:Q1 for FHLB.

(2) Excludes term federal funds.

(3) Includes term federal funds.

(4) The effective federal funds rate is a weighted average of rates on brokered trades. Annualized using a 360-day year.

(5) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

(6) Included in line 2.

(7) Included in line 34.

(8) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.

**L.208 Debt Securities (1)**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>By instrument</i>												
<b>1</b>	<b>FL894122005</b>	<b>Total debt securities</b>	<b>37370.2</b>	<b>38731.9</b>	<b>39761.0</b>	<b>38857.8</b>	<b>38962.9</b>	<b>39073.6</b>	<b>39761.0</b>	<b>40329.4</b>	<b>40581.2</b>	<b>1</b>
2	FL893169175	Open market paper	951.6	930.4	941.5	952.7	978.8	991.3	941.5	1021.1	1015.9	2
3	FL313161105	Treasury securities	13680.6	14416.7	15141.1	14434.9	14353.4	14376.7	15141.1	15377.3	15385.2	3
4	FL893161705	Agency- and GSE-backed securities	7798.2	7948.4	8169.0	7904.9	7959.9	8047.1	8169.0	8178.4	8324.0	4
5	FL383162005	Municipal securities	3803.5	3761.5	3777.0	3789.4	3799.4	3787.1	3777.0	3797.6	3826.1	5
6	FL893163005	Corporate and foreign bonds	11136.2	11675.0	11732.4	11776.0	11871.5	11871.4	11732.4	11955.0	12030.0	6
<i>By sector</i>												
<b>7</b>	<b>FL894122005</b>	<b>Total liabilities</b>	<b>37370.2</b>	<b>38731.9</b>	<b>39761.0</b>	<b>38857.8</b>	<b>38962.9</b>	<b>39073.6</b>	<b>39761.0</b>	<b>40329.4</b>	<b>40581.2</b>	<b>7</b>
8	FL384122005	Domestic nonfinancial sectors	21796.4	22797.7	23932.9	22962.5	23034.2	23149.5	23932.9	24330.9	24442.2	8
9	FL163162003	Household sector (nonprofits)	235.6	228.8	220.8	228.4	224.7	222.1	220.8	220.9	220.8	9
10	FL104122005	Nonfinancial corporate business	4815.6	5122.8	5531.4	5247.4	5399.4	5504.6	5531.4	5676.5	5761.8	10
11	FL314122005	Federal government	13705.1	14441.1	15165.6	14459.0	14378.1	14400.8	15165.6	15401.8	15409.7	11
12	FL213162005	State and local governments	3040.2	3004.9	3015.1	3027.6	3032.1	3022.0	3015.1	3031.7	3049.9	12
13	FL794122005	Domestic financial sectors	12924.3	13067.3	13110.8	13014.8	13071.4	13136.1	13110.8	13198.6	13293.2	13
14	FL764122005	U.S.-chartered depository institutions	280.7	263.5	254.2	243.6	244.7	247.3	254.2	263.4	257.0	14
15	FL753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL403161705	Government-sponsored enterprises	6200.2	6275.5	6369.0	6234.6	6258.0	6293.5	6369.0	6350.1	6455.5	16
17	FL413065005	Agency- and GSE-backed mortgage pools	1573.5	1648.5	1775.5	1646.2	1677.2	1729.5	1775.5	1803.9	1844.0	17
18	FL674122005	ABS issuers	1513.3	1428.2	1345.1	1429.3	1417.0	1369.3	1345.1	1325.0	1285.3	18
19	FL614122005	Finance companies	1078.3	1080.3	1071.5	1090.0	1070.4	1076.2	1071.5	1070.3	1034.0	19
20	FL644122005	REITs	355.5	403.3	395.5	403.5	401.3	398.3	395.5	415.7	426.4	20
21	FL663163003	Brokers and dealers	112.4	123.9	131.3	107.4	135.8	135.4	131.3	119.5	111.0	21
22	FL734122005	Holding companies	1192.1	1200.1	1057.2	1188.8	1192.6	1181.5	1057.2	1087.5	1108.6	22
23	FL504122005	Funding corporations	618.2	644.0	711.5	671.3	674.5	705.1	711.5	763.2	771.4	23
24	FL264122005	Rest of the world	2649.5	2866.9	2717.3	2880.6	2857.2	2788.0	2717.3	2799.9	2845.8	24
<b>25</b>	<b>FL894122005</b>	<b>Total assets:</b>	<b>37370.2</b>	<b>38731.9</b>	<b>39761.0</b>	<b>38857.8</b>	<b>38962.9</b>	<b>39073.6</b>	<b>39761.0</b>	<b>40329.4</b>	<b>40581.2</b>	<b>25</b>
26	FL384022005	Domestic nonfinancial sectors	5943.3	5761.7	6099.2	5713.6	5843.9	6009.5	6099.2	6014.8	5813.0	26
27	FL154022005	Household sector	4470.3	4257.1	4568.6	4193.3	4345.2	4494.8	4568.6	4472.6	4242.2	27
28	FL104022005	Nonfinancial corporate business	121.8	131.1	124.2	125.3	119.9	115.5	124.2	132.3	127.5	28
29	FL114022005	Nonfinancial noncorporate business	59.5	62.3	67.2	63.3	64.5	65.7	67.2	68.4	69.5	29
30	FL314022005	Federal government	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	30
31	FL214022005	State and local governments	1291.1	1310.6	1338.7	1331.2	1313.9	1333.1	1338.7	1341.1	1373.4	31
32	FL794022005	Domestic financial sectors	21839.9	22798.0	23303.1	22837.8	22704.8	22709.5	23303.1	23639.0	23959.1	32
33	FL714022005	Monetary authority	3756.2	4236.9	4242.0	4228.4	4228.9	4238.3	4242.0	4243.7	4231.0	33
34	FL764022005	U.S.-chartered depository institutions	2912.4	3153.9	3368.3	3223.9	3262.8	3276.3	3368.3	3387.3	3430.1	34
35	FL754022005	Foreign banking offices in U.S.	288.8	274.3	265.3	265.8	253.3	262.7	265.3	286.5	310.7	35
36	FL744022003	Banks in U.S.-affiliated areas	12.4	11.1	11.9	11.1	11.4	11.4	11.9	11.8	12.5	36
37	FL474022005	Credit unions	231.7	222.8	219.9	228.1	225.3	216.2	219.9	218.2	218.9	37
38	FL514022005	Property-casualty insurance companies	950.8	970.6	968.3	963.4	966.9	966.4	968.3	974.9	972.4	38
39	FL544022005	Life insurance companies	2934.2	3004.3	3084.7	3027.5	3041.0	3065.3	3084.7	3135.0	3185.7	39
40	FL574022005	Private pension funds	1159.6	1181.2	1226.6	1193.2	1201.7	1215.4	1226.6	1236.9	1246.9	40
41	FL344022005	Federal government retirement funds	1544.7	1631.2	1723.4	1523.0	1395.6	1303.8	1723.4	1714.7	1718.7	41
42	FL224022045	State and local govt. retirement funds	816.0	836.4	855.7	826.4	852.2	847.2	855.7	870.2	875.7	42
43	FL634022005	Money market mutual funds	1633.8	1509.6	1581.9	1458.3	1410.9	1463.1	1581.9	1631.5	1594.6	43
44	LM654022005	Mutual funds	3630.3	3834.5	3834.2	3932.4	3922.1	3881.2	3834.2	3930.6	4061.1	44
45	LM554022005	Closed-end funds	165.1	169.9	161.1	170.7	167.3	163.2	161.1	161.8	164.0	45
46	LM564022005	Exchange-traded funds	246.3	297.4	341.6	319.3	315.7	334.5	341.6	381.3	401.7	46
47	FL404022005	Government-sponsored enterprises	491.1	472.1	446.9	465.7	448.7	442.7	446.9	443.8	456.4	47
48	FL674022005	ABS issuers	21.8	27.3	28.2	28.0	29.0	28.7	28.2	27.2	24.9	48
49	FL613063003	Finance companies	67.9	73.9	80.0	76.1	79.6	78.3	80.0	78.5	85.3	49
50	FL644022005	REITs	304.4	312.0	267.3	308.3	287.7	280.4	267.3	266.5	266.0	50
51	FL664022005	Brokers and dealers	426.4	337.3	300.6	344.8	318.9	308.1	300.6	295.3	320.6	51
52	FL734022605	Holding companies	76.1	76.0	55.3	70.5	70.9	75.4	55.3	52.8	55.0	52
53	FL504022005	Funding corporations	169.8	165.2	240.0	173.0	214.8	251.0	240.0	290.3	326.8	53
54	FL264022005	Rest of the world	9586.9	10172.2	10358.7	10306.5	10414.2	10354.5	10358.7	10675.5	10809.1	54

(1) Sum of open market paper, Treasury securities, agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.

**L.209 Open Market Paper**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893169175</b>	<b>Total outstanding, all types</b>	<b>951.6</b>	<b>930.4</b>	<b>941.5</b>	<b>952.7</b>	<b>978.8</b>	<b>991.3</b>	<b>941.5</b>	<b>1021.1</b>	<b>1015.9</b>	<b>1</b>
2	FL893169105	Commercial paper	951.6	930.4	941.5	952.7	978.8	991.3	941.5	1021.1	1015.9	2
3	FL103169100	Nonfinancial corporate business	144.5	182.0	176.5	188.2	177.5	201.2	176.5	185.5	186.9	3
4	FL263169105	Foreign issues in U.S.	407.0	385.6	444.8	415.9	429.4	447.8	444.8	467.3	469.2	4
5	FL263169110	Nonfinancial	51.6	45.2	44.1	49.7	67.0	57.8	44.1	57.3	61.6	5
6	FL263169123	Financial	355.4	340.4	400.7	366.2	362.4	390.0	400.7	410.1	407.6	6
7	FL793169100	Financial business	400.2	362.9	320.1	348.5	371.9	342.3	320.1	368.4	359.8	7
8	FL763169103	U.S.-chartered depository institutions	59.7	54.5	53.6	49.0	50.1	51.1	53.6	56.6	55.5	8
9	FL673169105	ABS issuers	79.9	64.8	57.5	64.4	70.0	58.1	57.5	67.0	65.3	9
10	FL613169100	Finance companies	118.8	117.8	113.3	113.8	121.0	120.9	113.3	117.6	121.6	10
11	FL643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL733169103	Holding companies	96.6	77.0	5.7	70.0	56.3	16.0	5.7	5.6	4.6	12
13	FL503169105	Funding corporations	45.2	48.9	90.1	51.3	74.5	96.2	90.1	121.6	112.8	13
14	FL703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FL893169175</b>	<b>Holdings, by sector</b>	<b>951.6</b>	<b>930.4</b>	<b>941.5</b>	<b>952.7</b>	<b>978.8</b>	<b>991.3</b>	<b>941.5</b>	<b>1021.1</b>	<b>1015.9</b>	<b>17</b>
18	FL163069103	Household sector	15.0	14.9	15.1	15.2	15.7	15.9	15.1	16.3	16.3	18
19	FL103069100	Nonfinancial corporate business	52.9	56.4	54.7	57.4	56.6	54.8	54.7	54.8	59.2	19
20	FL213069103	State and local governments	73.4	66.3	63.3	65.2	63.0	65.7	63.3	60.6	61.3	20
21	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL753069603	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	23
24	FL473069153	Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL513069103	Property-casualty insurance companies	8.1	7.9	8.8	8.1	8.2	8.6	8.8	8.5	8.5	25
26	FL543069105	Life insurance companies	46.7	42.2	35.3	39.9	37.1	38.6	35.3	37.5	37.5	26
27	FL573069105	Private pension funds	41.2	43.2	46.3	44.6	44.9	45.6	46.3	46.8	47.3	27
28	FL223069143	State and local govt. retirement funds	37.8	41.3	41.5	41.9	42.5	41.9	41.5	39.6	39.7	28
29	FL633069175	Money market mutual funds	357.9	338.6	298.8	347.0	341.7	338.0	298.8	333.4	276.6	29
30	LM653069100	Mutual funds	84.2	94.1	81.7	92.8	88.6	82.9	81.7	86.8	85.1	30
31	FL403069105	Government-sponsored enterprises	4.4	6.0	5.5	5.6	5.6	5.0	5.5	5.5	5.6	31
32	FL663069103	Brokers and dealers	28.7	20.8	19.5	21.7	19.6	19.5	19.5	20.3	17.0	32
33	FL503069105	Funding corporations	100.1	90.8	166.9	95.1	142.2	173.9	166.9	209.4	252.6	33
34	LM263069103	Rest of the world	101.3	107.9	104.1	118.4	113.1	100.8	104.1	101.5	109.3	34

(1) Excludes banks' holdings of own acceptances.

**L.210 Treasury Securities (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL313161105</b>	<b>Total liabilities</b>	<b>13680.6</b>	<b>14416.7</b>	<b>15141.1</b>	<b>14434.9</b>	<b>14353.4</b>	<b>14376.7</b>	<b>15141.1</b>	<b>15377.3</b>	<b>15385.2</b>	<b>1</b>
2	FL313161205	Marketable Treasury securities	11834.2	12480.9	13169.0	12606.7	12670.7	12812.8	13169.0	13407.1	13391.6	2
3	FL313161113	Treasury bills	1590.6	1456.7	1511.0	1476.5	1393.2	1355.2	1511.0	1614.4	1505.0	3
4	FL313161275	Other Treasury notes, bonds, and TIPS	10228.6	11010.6	11643.0	11116.6	11265.2	11445.3	11643.0	11777.7	11873.6	4
5	FL313161283	Held in the Civil Service Retirement Fund (2)	15.0	13.6	15.0	13.6	12.3	12.3	15.0	15.0	13.0	5
6	FL313161305	Nonmarketable Treasury securities	1846.5	1935.8	1972.1	1828.2	1682.7	1563.9	1972.1	1970.2	1993.5	6
7	FL313161400	U.S. savings securities	179.2	176.0	171.6	175.0	174.0	172.8	171.6	170.4	169.1	7
8	FL213061120	State and local government series (SLGS)	120.6	116.5	75.2	117.9	99.8	78.1	75.2	82.8	101.8	8
9	FL343061123	Thrift Savings Plan G Fund	172.7	191.3	206.9	131.7	68.6	0.0	206.9	213.0	216.1	9
10	FL343061145	Federal govt. defined benefit pension plans	1337.3	1407.5	1481.8	1358.7	1295.3	1271.9	1481.8	1467.0	1469.3	10
11	FL313161375	Other nonmarketable securities	36.6	44.6	36.5	44.9	45.1	41.0	36.5	37.1	37.3	11
<b>12</b>	<b>FL893061105</b>	<b>Total assets</b>	<b>13680.6</b>	<b>14416.7</b>	<b>15141.1</b>	<b>14434.9</b>	<b>14353.4</b>	<b>14376.7</b>	<b>15141.1</b>	<b>15377.3</b>	<b>15385.2</b>	<b>12</b>
13	FL153061105	Household sector	1146.1	856.0	1144.8	882.7	980.6	1054.3	1144.8	1097.7	1091.4	13
14	FL313161400	U.S. savings securities (line 7)	179.2	176.0	171.6	175.0	174.0	172.8	171.6	170.4	169.1	14
15	FL153061185	Other Treasury securities	966.9	680.1	973.1	707.8	806.6	881.5	973.1	927.3	922.4	15
16	FL103061103	Nonfinancial corporate business	38.8	41.3	35.4	33.9	31.0	30.1	35.4	43.7	36.1	16
17	FL113061003	Nonfinancial noncorporate business	55.2	57.8	62.3	58.7	59.7	60.9	62.3	63.4	64.4	17
18	FL213061105	State and local governments	586.7	623.1	666.4	640.6	630.8	643.6	666.4	680.1	700.0	18
19	FL213061120	SLGS (line 8)	120.6	116.5	75.2	117.9	99.8	78.1	75.2	82.8	101.8	19
20	FL213061103	Other Treasury securities	466.1	506.7	591.2	522.6	531.0	565.5	591.2	597.3	598.2	20
21	FL713061100	Monetary authority	2208.8	2461.4	2461.6	2459.6	2461.0	2461.9	2461.6	2461.3	2462.3	21
22	FL713061113	Treasury bills	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL713061125	Other Treasury securities	2208.8	2461.4	2461.6	2459.6	2461.0	2461.9	2461.6	2461.3	2462.3	23
24	FL763061100	U.S.-chartered depository institutions	217.1	420.4	435.2	421.3	424.2	420.9	435.2	435.1	445.8	24
25	FL753061103	Foreign banking offices in U.S.	67.0	56.5	69.8	55.7	57.3	54.7	69.8	79.2	89.2	25
26	FL743061103	Banks in U.S.-affiliated areas	1.2	1.3	2.4	1.5	1.8	2.2	2.4	2.5	2.8	26
27	FL473061105	Credit unions	19.1	21.6	29.2	22.9	23.3	22.9	29.2	28.5	23.4	27
28	FL513061103	Property-casualty insurance companies	96.1	102.4	99.2	100.9	100.2	99.8	99.2	99.3	99.1	28
29	FL513061113	Treasury bills	23.5	26.8	22.9	25.6	24.4	23.9	22.9	22.0	22.1	29
30	FL513061125	Other Treasury securities	72.6	75.6	76.3	75.3	75.8	75.9	76.3	77.2	77.0	30
31	FL543061105	Life insurance companies	168.6	182.9	199.1	191.8	193.1	198.0	199.1	202.2	205.0	31
32	FL543061113	Treasury bills	6.7	8.7	6.5	7.9	7.0	7.9	6.5	7.0	6.9	32
33	FL543061125	Other Treasury securities	162.0	174.3	192.6	183.9	186.0	190.1	192.6	195.2	198.1	33
34	FL573061105	Private pension funds	299.8	295.6	317.1	305.7	308.8	313.7	317.1	319.8	322.9	34
35	FL573061143	Defined benefit plans	185.7	180.6	186.3	182.2	183.3	184.8	186.3	187.7	189.1	35
36	FL573061133	Defined contribution plans	114.2	115.0	130.7	123.5	125.5	128.8	130.7	132.1	133.8	36
37	FL343061105	Federal government retirement funds	1530.6	1617.7	1708.9	1509.3	1381.7	1289.3	1708.9	1700.2	1703.8	37
38	FL343061165	Defined benefit plans	1353.7	1422.6	1498.0	1373.7	1309.1	1285.5	1498.0	1483.1	1483.5	38
39	FL343061155	Defined contribution plans	176.9	195.0	210.9	135.6	72.6	3.9	210.9	217.0	220.4	39
40	FL223061143	State and local govt. retirement funds	188.3	181.3	174.8	176.4	178.0	173.5	174.8	175.6	173.9	40
41	FL633061105	Money market mutual funds	496.1	419.0	482.9	441.0	404.1	391.4	482.9	545.5	517.6	41
42	FL633061110	Treasury bills	294.2	244.6	236.0	213.5	197.0	182.4	236.0	283.4	241.0	42
43	FL633061120	Other Treasury securities	201.9	174.5	246.9	227.5	207.2	209.0	246.9	262.1	276.6	43
44	LM653061105	Mutual funds	472.8	682.9	826.6	709.4	725.6	789.1	826.6	839.4	857.1	44
45	LM653061113	Treasury bills	40.4	31.6	34.6	31.9	33.2	42.3	34.6	37.6	35.8	45
46	LM653061125	Other Treasury securities	432.4	651.3	792.0	677.5	692.4	746.8	792.0	801.8	821.3	46
47	LM553061103	Closed-end funds	6.4	6.4	5.8	6.4	6.2	6.1	5.8	5.8	4.2	47
48	LM563061103	Exchange-traded funds	55.7	67.5	80.3	70.8	70.8	85.3	80.3	92.3	92.9	48
49	FL403061105	Government-sponsored enterprises	59.1	64.3	87.5	71.8	70.8	77.6	87.5	90.9	90.5	49
50	FL673061103	ABS issuers	21.7	27.2	28.2	27.9	28.9	28.6	28.2	27.2	24.9	50
51	FL663061105	Brokers and dealers	136.0	60.2	65.3	63.7	43.6	53.6	65.3	90.8	87.7	51
52	FL733061103	Holding companies	16.6	13.9	10.2	10.2	8.9	12.9	10.2	10.0	9.0	52
53	LM263061105	Rest of the world	5792.6	6156.0	6148.1	6172.6	6163.1	6106.3	6148.1	6287.0	6281.0	53
54	LM263061110	Treasury bills	685.5	671.6	724.7	702.3	701.3	667.1	724.7	724.9	682.2	54
55	LM263061120	Other Treasury securities	5107.1	5484.4	5423.4	5470.3	5461.9	5439.2	5423.4	5562.1	5598.8	55

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds. In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

(2) Long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank. These securities are not currently traded in the market.

**L.211 Agency- and GSE-Backed Securities (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL893161705</b>	<b>Total liabilities</b>	<b>7798.2</b>	<b>7948.4</b>	<b>8169.0</b>	<b>7904.9</b>	<b>7959.9</b>	<b>8047.1</b>	<b>8169.0</b>	<b>8178.4</b>	<b>8324.0</b>	<b>1</b>
2	FL313161705	Budget agencies	24.5	24.4	24.6	24.1	24.7	24.1	24.6	24.4	24.6	2
3	FL403161705	Government-sponsored enterprises	6200.2	6275.5	6369.0	6234.6	6258.0	6293.5	6369.0	6350.1	6455.5	3
4	FL413065005	Agency- and GSE-backed mortgage pools	1573.5	1648.5	1775.5	1646.2	1677.2	1729.5	1775.5	1803.9	1844.0	4
<b>5</b>	<b>FL893061705</b>	<b>Total assets</b>	<b>7798.2</b>	<b>7948.4</b>	<b>8169.0</b>	<b>7904.9</b>	<b>7959.9</b>	<b>8047.1</b>	<b>8169.0</b>	<b>8178.4</b>	<b>8324.0</b>	<b>5</b>
6	FL153061705	Household sector	279.1	330.9	545.6	314.0	358.4	438.1	545.6	515.1	459.0	6
7	FL103061703	Nonfinancial corporate business	8.9	13.8	11.8	11.3	10.3	10.0	11.8	14.6	12.0	7
8	FL313061703	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL213061703	State and local governments	453.2	438.4	416.0	439.3	433.5	433.9	416.0	406.3	415.9	9
10	FL713061705	Monetary authority	1547.4	1775.5	1780.4	1768.8	1768.0	1776.3	1780.4	1782.3	1768.6	10
11	FL763061705	U.S.-chartered depository institutions	1717.3	1760.3	1924.7	1815.0	1845.5	1861.5	1924.7	1930.1	1948.5	11
12	FL753061703	Foreign banking offices in U.S.	25.4	20.5	23.1	19.3	23.3	20.9	23.1	23.2	22.9	12
13	FL743061703	Banks in U.S.-affiliated areas	1.9	1.7	1.8	1.5	1.8	1.8	1.8	1.5	1.5	13
14	FL473061705	Credit unions	199.2	187.5	175.6	190.1	186.9	178.3	175.6	173.4	178.9	14
15	FL513061703	Property-casualty insurance companies	109.5	106.2	98.6	103.5	102.1	100.2	98.6	99.4	99.2	15
16	FL543061705	Life insurance companies	354.1	339.1	326.7	336.9	333.7	328.9	326.7	331.6	336.6	16
17	FL573061705	Private pension funds	165.5	163.1	154.4	156.8	155.1	154.8	154.4	153.5	152.8	17
18	FL343061705	Federal government retirement funds	6.4	5.9	6.1	6.0	6.1	6.0	6.1	6.1	6.3	18
19	FL223061743	State and local govt. retirement funds	106.3	102.2	95.5	98.8	97.1	95.1	95.5	95.9	94.5	19
20	FL633061700	Money market mutual funds	367.2	390.5	467.4	328.0	338.9	399.4	467.4	460.9	566.0	20
21	LM653061703	Mutual funds	873.6	689.8	584.9	707.9	674.6	627.0	584.9	605.7	613.4	21
22	FL403061705	Government-sponsored enterprises	287.9	295.7	281.4	292.6	285.8	281.4	281.4	282.7	299.5	22
23	FL673061703	ABS issuers	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	23
24	FL643061773	REITs	269.3	277.8	228.1	269.4	248.4	241.1	228.1	227.6	225.7	24
25	FL663061703	Brokers and dealers	114.2	121.9	109.7	124.3	125.5	122.8	109.7	102.6	122.2	25
26	FL733061703	Holding companies	28.0	28.0	23.7	31.0	29.6	30.3	23.7	21.7	23.1	26
27	LM263061705	Rest of the world	883.8	899.6	913.5	890.4	935.2	939.1	913.5	944.0	977.2	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 debt of the federal government, which is shown on table L.106, line 20.

**L.212 Municipal Securities**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL383162005</b>	<b>Total liabilities</b>	<b>3803.5</b>	<b>3761.5</b>	<b>3777.0</b>	<b>3789.4</b>	<b>3799.4</b>	<b>3787.1</b>	<b>3777.0</b>	<b>3797.6</b>	<b>3826.1</b>	<b>1</b>
2	FL213162005	State and local governments	3040.2	3004.9	3015.1	3027.6	3032.1	3022.0	3015.1	3031.7	3049.9	2
3	FL213162400	Short-term (1)	45.3	38.9	32.8	38.1	31.1	31.5	32.8	32.4	27.0	3
4	FL213162200	Long-term	2994.8	2966.0	2982.3	2989.5	3001.0	2990.5	2982.3	2999.4	3022.9	4
5	FL163162003	Nonprofit organizations (2)	235.6	228.8	220.8	228.4	224.7	222.1	220.8	220.9	220.8	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	527.8	527.8	541.2	533.3	542.6	543.0	541.2	544.9	555.4	6
<b>7</b>	<b>FL383162005</b>	<b>Total assets</b>	<b>3803.5</b>	<b>3761.5</b>	<b>3777.0</b>	<b>3789.4</b>	<b>3799.4</b>	<b>3787.1</b>	<b>3777.0</b>	<b>3797.6</b>	<b>3826.1</b>	<b>7</b>
8	FL153062005	Household sector	1826.2	1709.3	1648.8	1709.2	1727.6	1700.6	1648.8	1653.4	1638.1	8
9	FL103062003	Nonfinancial corporate business	21.2	19.7	22.2	22.7	21.8	20.6	22.2	19.2	20.2	9
10	FL113062003	Nonfinancial noncorporate business	4.4	4.6	4.9	4.6	4.7	4.8	4.9	5.0	5.1	10
11	FL213062003	State and local governments	13.3	13.6	14.4	13.9	13.9	14.2	14.4	14.5	14.6	11
12	FL763062000	U.S.-chartered depository institutions	418.9	451.5	498.9	465.2	476.6	488.1	498.9	507.5	524.1	12
13	FL753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL743062003	Banks in U.S.-affiliated areas	3.6	2.7	2.1	2.7	2.5	2.2	2.1	2.0	2.0	14
15	FL473062005	Credit unions	4.6	3.8	4.3	3.9	4.2	4.4	4.3	4.8	4.9	15
16	FL513062003	Property-casualty insurance companies	326.4	322.1	330.4	322.0	325.7	327.5	330.4	333.0	332.1	16
17	FL543062003	Life insurance companies	141.6	147.8	158.7	149.9	152.4	155.6	158.7	161.8	164.4	17
18	FL223062043	State and local govt. retirement funds	2.4	2.2	2.0	2.2	2.2	2.0	2.0	2.4	2.4	18
19	FL633062000	Money market mutual funds	309.0	282.0	268.4	273.8	257.9	256.9	268.4	239.1	216.2	19
20	LM653062003	Mutual funds	529.6	586.6	603.7	598.9	591.0	593.2	603.7	628.8	669.0	20
21	LM553062003	Closed-end funds	82.9	90.2	89.5	90.3	87.9	88.5	89.5	90.7	93.2	21
22	LM563062003	Exchange-traded funds	11.4	15.1	19.1	16.6	16.8	17.5	19.1	21.0	23.1	22
23	FL403062005	Government-sponsored enterprises	13.4	10.8	8.2	9.9	9.1	8.7	8.2	7.5	7.5	23
24	FL663062003	Brokers and dealers	18.6	18.9	14.0	20.6	19.0	15.9	14.0	18.8	19.7	24
25	FL263062003	Rest of the world	76.2	80.6	87.5	82.8	85.8	86.4	87.5	88.2	89.7	25

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

(2) Liability of the households and nonprofit organizations sector (tables F.101 and L.101).

**L.213 Corporate and Foreign Bonds**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL893163005</b>	<b>Total liabilities</b>	<b>11136.2</b>	<b>11675.0</b>	<b>11732.4</b>	<b>11776.0</b>	<b>11871.5</b>	<b>11871.4</b>	<b>11732.4</b>	<b>11955.0</b>	<b>12030.0</b>	<b>1</b>
2	FL103163003	Nonfinancial corporate business	4143.3	4413.1	4813.7	4525.9	4679.3	4760.4	4813.7	4946.1	5019.5	2
3	FL793163005	Domestic financial sectors	4750.4	4780.5	4646.2	4785.5	4764.3	4770.8	4646.2	4676.2	4633.9	3
4	FL763163005	U.S.-chartered depository institutions	221.0	209.0	200.6	194.6	194.5	196.2	200.6	206.9	201.5	4
5	FL673163005	ABS issuers (net) (1)	1433.4	1363.5	1287.7	1364.9	1346.9	1311.3	1287.7	1258.0	1220.0	5
6	FL613163005	Finance companies	959.5	962.6	958.2	976.2	949.4	955.3	958.2	952.7	912.5	6
7	FL643163005	REITs	355.5	403.3	395.5	403.5	401.3	398.3	395.5	415.7	426.4	7
8	FL663163003	Brokers and dealers	112.4	123.9	131.3	107.4	135.8	135.4	131.3	119.5	111.0	8
9	FL733163003	Holding companies	1095.6	1123.2	1051.6	1118.8	1136.3	1165.5	1051.6	1082.0	1104.0	9
10	FL503163005	Funding corporations	572.9	595.1	621.4	620.0	600.1	608.9	621.4	641.7	658.5	10
11	LM263163005	Rest of the world (2)	2242.5	2481.4	2272.5	2464.6	2427.8	2340.2	2272.5	2332.6	2376.6	11
<b>12</b>	<b>FL893163005</b>	<b>Total assets (3)</b>	<b>11136.2</b>	<b>11675.0</b>	<b>11732.4</b>	<b>11776.0</b>	<b>11871.5</b>	<b>11871.4</b>	<b>11732.4</b>	<b>11955.0</b>	<b>12030.0</b>	<b>12</b>
13	FL153063005	Household sector	1203.9	1346.0	1214.4	1272.1	1262.9	1285.9	1214.4	1190.0	1037.4	13
14	FL313063763	Federal government	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	14
15	FL213063003	State and local governments	164.6	169.2	178.7	172.2	172.7	175.7	178.7	179.7	181.6	15
16	FL763063005	U.S.-chartered depository institutions	559.2	521.7	509.5	522.4	516.5	505.8	509.5	514.5	511.6	16
17	FL763063605	MBS and other ABS	147.7	139.1	127.2	137.8	135.0	131.1	127.2	121.3	116.8	17
18	FL763063095	Other	411.4	382.6	382.3	384.7	381.5	374.8	382.3	393.3	394.8	18
19	FL753063005	Foreign banking offices in U.S.	196.4	197.3	172.4	190.8	172.8	187.2	172.4	184.2	198.5	19
20	FL743063005	Banks in U.S.-affiliated areas	5.8	5.3	5.6	5.4	5.3	5.2	5.6	5.8	6.3	20
21	FL473063005	Credit unions	8.9	9.9	10.8	11.1	10.9	10.7	10.8	11.4	11.7	21
22	FL473063605	MBS and other ABS	8.7	9.7	10.6	11.0	10.6	10.5	10.6	11.3	11.5	22
23	FL473063095	Other	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	23
24	FL513063003	Property-casualty insurance companies	410.8	432.0	431.2	428.9	430.8	430.3	431.2	434.7	433.4	24
25	FL513063603	MBS and other ABS	82.7	93.0	93.9	93.2	93.4	93.6	93.9	94.9	93.8	25
26	FL513063095	Other	328.0	339.0	337.4	335.7	337.4	336.7	337.4	339.8	339.7	26
27	FL543063005	Life insurance companies	2223.0	2292.3	2364.9	2309.1	2324.7	2344.2	2364.9	2401.9	2442.3	27
28	FL543063673	MBS and other ABS	419.7	435.5	429.5	434.0	432.5	431.0	429.5	437.3	444.5	28
29	FL543063095	Other	1803.3	1856.8	1935.5	1875.1	1892.2	1913.2	1935.5	1964.6	1997.9	29
30	FL573063005	Private pension funds	653.0	679.3	708.8	686.1	692.9	701.3	708.8	716.8	723.9	30
31	FL343063005	Federal government retirement funds	7.7	7.7	8.4	7.7	7.8	8.4	8.4	8.4	8.5	31
32	FL223063045	State and local govt. retirement funds	481.2	509.3	541.9	507.1	532.4	534.6	541.9	556.7	565.2	32
33	FL633063003	Money market mutual funds	103.7	79.5	64.4	68.6	68.3	77.4	64.4	52.7	18.3	33
34	LM653063005	Mutual funds	1670.0	1781.2	1737.3	1823.3	1842.4	1789.0	1737.3	1769.9	1836.5	34
35	LM553063003	Closed-end funds	75.9	73.3	65.8	74.1	73.1	68.7	65.8	65.3	66.6	35
36	LM563063003	Exchange-traded funds	179.3	214.8	242.2	231.9	228.1	231.7	242.2	268.0	285.7	36
37	FL403063005	Government-sponsored enterprises	126.3	95.4	64.3	85.8	77.5	69.8	64.3	57.2	53.3	37
38	FL403063605	MBS and other ABS	119.4	89.3	58.9	79.8	71.7	64.2	58.9	52.0	48.2	38
39	FL403063095	Other	6.8	6.2	5.4	6.0	5.8	5.6	5.4	5.2	5.1	39
40	FL613063003	Finance companies	67.9	73.9	80.0	76.1	79.6	78.3	80.0	78.5	85.3	40
41	FL643063005	REITs	35.1	34.2	39.2	38.9	39.3	39.3	39.2	38.9	40.4	41
42	FL663063005	Brokers and dealers	128.9	115.5	92.1	114.5	111.2	96.4	92.1	62.9	74.1	42
43	FL733063003	Holding companies	31.5	34.1	21.5	29.2	32.4	32.1	21.5	21.1	22.9	43
44	FL503063005	Funding corporations	69.7	74.4	73.0	77.9	72.7	77.1	73.0	80.9	74.3	44
45	LM263063005	Rest of the world (4)	2732.9	2928.0	3105.5	3042.2	3116.9	3121.9	3105.5	3254.9	3351.8	45
46	LM263063603	MBS and other ABS	395.8	400.0	404.2	403.9	412.2	411.5	404.2	400.6	400.1	46
47	LM263063095	Other	2337.1	2528.1	2701.3	2638.2	2704.7	2710.3	2701.3	2854.3	2951.8	47

(1) Liabilities net of assets.

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

(3) For some sectors, holdings of MBS and other ABS are shown separately. MBS and other ABS include privately issued mortgage-backed securities and other privately issued asset-backed bonds.

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



**L.214 Loans (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<i>By instrument</i>												
<b>1</b>	<b>FL894123005</b>	<b>Total loans</b>	<b>22047.2</b>	<b>22994.4</b>	<b>23765.1</b>	<b>23071.5</b>	<b>23373.6</b>	<b>23492.4</b>	<b>23765.1</b>	<b>23944.1</b>	<b>24246.0</b>	<b>1</b>
2	FL793068005	Depository institution loans n.e.c.	2590.3	2910.2	3205.8	2988.1	3073.6	3099.6	3205.8	3284.0	3341.2	2
3	FL893169005	Other loans and advances	3088.5	3323.3	3239.6	3297.7	3330.0	3230.6	3239.6	3272.2	3325.6	3
4	FL893065005	Mortgages	13272.2	13442.8	13784.0	13462.9	13572.2	13680.9	13784.0	13848.6	13973.8	4
5	FL893065105	Home	9882.5	9880.6	9974.4	9852.6	9897.0	9948.3	9974.4	9994.8	10054.7	5
6	FL893065405	Multifamily residential	923.4	987.0	1089.3	1008.4	1032.2	1053.7	1089.3	1107.1	1136.6	6
7	FL893065505	Commercial	2281.1	2378.2	2510.7	2401.8	2439.8	2472.5	2510.7	2536.3	2570.9	7
8	FL893065603	Farm	185.2	197.0	209.5	200.1	203.2	206.3	209.5	210.5	211.5	8
9	FL153166000	Consumer credit	3096.2	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	9
<i>By sector</i>												
<b>10</b>	<b>FL894123005</b>	<b>Total liabilities</b>	<b>22047.2</b>	<b>22994.4</b>	<b>23765.1</b>	<b>23071.5</b>	<b>23373.6</b>	<b>23492.4</b>	<b>23765.1</b>	<b>23944.1</b>	<b>24246.0</b>	<b>10</b>
11	FL384123005	Domestic nonfinancial sectors	19767.6	20526.7	21271.5	20612.2	20865.5	20993.9	21271.5	21424.8	21655.3	11
12	FL154123005	Household sector	13274.1	13651.0	13998.8	13635.2	13778.7	13860.9	13998.8	14012.1	14174.7	12
13	FL104123005	Nonfinancial corporate business	2315.1	2493.1	2558.6	2537.3	2566.1	2526.3	2558.6	2627.3	2620.7	13
14	FL114123005	Nonfinancial noncorporate business	4162.1	4366.1	4697.2	4422.9	4503.9	4590.0	4697.2	4768.4	4842.8	14
15	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL213169203	State and local governments	16.2	16.6	16.9	16.7	16.7	16.7	16.9	17.1	17.1	16
17	FL794123005	Domestic financial sectors	1971.3	2128.4	2131.0	2109.8	2148.3	2139.4	2131.0	2154.2	2225.3	17
18	FL763169305	U.S.-chartered depository institutions	410.1	468.2	498.7	436.0	478.1	460.2	498.7	484.5	549.0	18
19	FL473169333	Credit unions	27.0	35.4	44.7	34.9	39.9	44.9	44.7	42.9	44.5	19
20	FL513169333	Property-casualty insurance companies	2.1	2.2	2.3	2.2	2.1	2.1	2.3	2.2	3.5	20
21	FL543169373	Life insurance companies	50.1	51.9	58.2	54.1	56.2	57.3	58.2	60.7	65.3	21
22	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL614123005	Finance companies	131.0	141.2	156.5	144.3	151.7	153.2	156.5	155.7	155.9	23
24	FL644123005	REITs	241.1	270.4	299.6	279.7	291.2	305.7	299.6	293.1	285.0	24
25	FL664123005	Brokers and dealers	897.1	962.5	913.2	964.4	939.0	934.9	913.2	952.3	964.4	25
26	FL733168003	Holding companies	210.6	194.2	155.6	191.8	187.6	178.8	155.6	160.3	155.4	26
27	FL504123005	Funding corporations	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	27
28	FL264123005	Rest of the world	308.3	339.2	362.6	349.5	359.8	359.1	362.6	365.1	365.4	28
<b>29</b>	<b>FL894123005</b>	<b>Total assets</b>	<b>22047.2</b>	<b>22994.4</b>	<b>23765.1</b>	<b>23071.5</b>	<b>23373.6</b>	<b>23492.4</b>	<b>23765.1</b>	<b>23944.1</b>	<b>24246.0</b>	<b>29</b>
30	FL384023005	Domestic nonfinancial sectors	2324.4	2505.3	2575.9	2553.3	2544.7	2580.3	2575.9	2657.8	2674.0	30
31	FL154023005	Household sector	970.7	1024.0	970.3	1025.7	997.5	995.1	970.3	1008.6	1007.6	31
32	FL104023005	Nonfinancial corporate business	70.5	76.3	80.4	76.3	79.2	80.6	80.4	79.7	81.2	32
33	FL114023005	Nonfinancial noncorporate business	34.8	36.5	39.3	37.1	37.7	38.5	39.3	40.0	40.7	33
34	FL314023005	Federal government	1044.3	1158.8	1264.4	1200.7	1216.2	1248.3	1264.4	1306.8	1319.5	34
35	FL213065005	State and local governments	204.0	209.7	221.5	213.5	214.0	217.8	221.5	222.7	225.0	35
36	FL794023005	Domestic financial sectors	19583.1	20318.4	20995.4	20340.2	20640.1	20717.0	20995.4	21084.6	21383.2	36
37	FL713068005	Monetary authority	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FL764023005	U.S.-chartered depository institutions	7241.4	7670.0	8189.9	7722.7	7889.8	7990.8	8189.9	8275.2	8456.2	38
39	FL754023005	Foreign banking offices in U.S.	566.2	640.9	719.0	668.5	685.4	696.8	719.0	735.1	753.1	39
40	FL744023003	Banks in U.S.-affiliated areas	51.8	47.4	41.7	43.4	42.6	41.9	41.7	41.2	40.6	40
41	FL474023000	Credit unions	660.1	728.9	804.9	739.4	763.5	787.5	804.9	809.2	831.8	41
42	FL513065503	Property-casualty insurance companies	7.9	9.9	12.3	10.4	10.9	11.5	12.3	13.4	13.8	42
43	FL544023005	Life insurance companies	517.1	546.6	586.2	552.5	560.7	570.6	586.2	595.2	603.5	43
44	FL573065005	Private pension funds	22.4	24.0	21.3	22.7	22.0	21.6	21.3	21.0	20.7	44
45	FL223065043	State and local govt. retirement funds	9.5	10.0	9.6	10.2	10.4	9.9	9.6	8.3	8.2	45
46	FL653069803	Mutual funds	145.1	154.5	138.9	160.4	154.4	141.6	138.9	144.4	139.5	46
47	FL404023005	Government-sponsored enterprises	5465.3	5542.3	5666.3	5509.6	5580.9	5611.4	5666.3	5659.1	5735.1	47
48	FL413065005	Agency- and GSE-backed mortgage pools	1573.5	1648.5	1775.5	1646.2	1677.2	1729.5	1775.5	1803.9	1844.0	48
49	FL674023005	ABS issuers	1394.6	1299.2	1210.9	1297.8	1285.4	1241.6	1210.9	1191.3	1152.3	49
50	FL614023005	Finance companies	1237.5	1243.7	1226.3	1234.7	1232.3	1239.9	1226.3	1196.5	1189.5	50
51	FL643065005	REITs	214.7	247.3	217.7	240.7	241.7	230.4	217.7	228.3	226.3	51
52	FL663069005	Brokers and dealers	389.6	428.2	338.1	407.0	415.6	341.3	338.1	322.2	327.1	52
53	FL733069005	Holding companies	75.7	64.8	24.0	62.3	55.1	37.7	24.0	23.2	22.0	53
54	FL503069805	Funding corporations	10.6	12.1	12.9	11.6	12.2	13.1	12.9	17.3	19.5	54
55	FL263069500	Rest of the world	139.7	170.6	193.9	178.0	188.8	195.2	193.9	201.8	188.7	55

(1) Sum of depository institution loans not elsewhere classified, other loans and advances, total mortgages, and consumer credit.

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

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL793068005</b>	<b>Total liabilities</b>	<b>2590.3</b>	<b>2910.2</b>	<b>3205.8</b>	<b>2988.1</b>	<b>3073.6</b>	<b>3099.6</b>	<b>3205.8</b>	<b>3284.0</b>	<b>3341.2</b>	<b>1</b>
2	FL153168005	Household sector	90.8	211.9	325.7	232.5	246.3	268.7	325.7	339.3	366.5	2
3	FL103168005	Corporate business	775.8	868.7	947.5	888.8	910.5	917.5	947.5	975.7	993.3	3
4	FL113168005	Noncorporate business	1000.3	1064.3	1163.3	1086.4	1114.9	1124.6	1163.3	1196.9	1208.6	4
5	FL793168005	Domestic financial sectors	446.6	460.0	441.4	464.8	475.3	463.8	441.4	443.4	444.2	5
6	FL613168000	Finance companies	128.6	139.1	152.9	142.2	149.6	150.4	152.9	152.0	152.3	6
7	FL643168005	REITs	25.9	33.1	40.4	37.0	42.7	44.3	40.4	38.8	36.0	7
8	FL663168005	Brokers and dealers	81.6	93.5	92.5	93.9	95.4	90.2	92.5	92.3	100.6	8
9	FL733168003	Holding companies	210.6	194.2	155.6	191.8	187.6	178.8	155.6	160.3	155.4	9
10	FL713068505	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL263168005	Rest of the world	276.7	305.3	328.0	315.5	326.6	325.1	328.0	328.7	328.6	11
12	FL263168465	Foreign official institutions	7.1	8.2	9.5	9.2	8.5	8.8	9.5	8.2	9.1	12
13	FL263168475	Foreign banks	90.5	89.8	91.0	91.3	91.2	92.1	91.0	82.7	78.1	13
14	FL263168485	Other foreign	179.1	207.3	227.5	215.0	226.8	224.1	227.5	237.7	241.4	14
<b>15</b>	<b>FL793068005</b>	<b>Total assets</b>	<b>2590.3</b>	<b>2910.2</b>	<b>3205.8</b>	<b>2988.1</b>	<b>3073.6</b>	<b>3099.6</b>	<b>3205.8</b>	<b>3284.0</b>	<b>3341.2</b>	<b>15</b>
16	FL713068005	Monetary authority (2)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL763068005	U.S.-chartered depository institutions	1986.4	2236.2	2465.3	2286.8	2360.0	2377.9	2465.3	2529.2	2577.1	17
18	FL753068005	Foreign banking offices in U.S.	535.9	603.3	667.6	631.1	644.4	650.1	667.6	679.0	692.6	18
19	FL743068005	Banks in U.S.-affiliated areas	19.4	17.1	15.1	15.6	15.5	15.1	15.1	14.6	14.3	19
20	FL473068005	Credit unions	48.7	53.7	57.7	54.6	53.7	56.4	57.7	61.1	57.3	20

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

(2) Loans from Federal Reserve banks to the household, rest of the world, broker and dealer, and funding corporation sectors. See loan details on table L.109.

**L.216 Other Loans and Advances**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893169005</b>	<b>Total other loans and advances</b>	<b>3088.5</b>	<b>3323.3</b>	<b>3239.6</b>	<b>3297.7</b>	<b>3330.0</b>	<b>3230.6</b>	<b>3239.6</b>	<b>3272.2</b>	<b>3325.6</b>	<b>1</b>
<b>2</b>	<b>FL313069205</b>	<b>U.S. government loans</b>	<b>193.0</b>	<b>195.0</b>	<b>197.9</b>	<b>195.1</b>	<b>196.6</b>	<b>194.5</b>	<b>197.9</b>	<b>199.4</b>	<b>200.7</b>	<b>2</b>
3	FL153169203	Liab.: Household sector	12.1	13.3	15.6	13.6	14.2	14.8	15.6	15.9	16.5	3
4	FL103169205	Nonfinancial corporate business	76.2	74.8	75.3	74.4	76.1	74.8	75.3	74.9	75.2	4
5	FL113169205	Nonfinancial noncorporate business	58.5	57.3	54.0	57.1	56.3	54.3	54.0	53.7	53.6	5
6	FL213169203	State and local governments	16.2	16.6	16.9	16.7	16.7	16.7	16.9	17.1	17.1	6
7	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FL313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL503169205	Funding corporations	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	9
10	FL263169205	Rest of the world	27.6	30.7	33.8	31.0	30.8	31.7	33.8	35.6	35.9	10
<b>11</b>	<b>FL263069500</b>	<b>Foreign loans to U.S. corporate business</b>	<b>139.7</b>	<b>170.6</b>	<b>193.9</b>	<b>178.0</b>	<b>188.8</b>	<b>195.2</b>	<b>193.9</b>	<b>201.8</b>	<b>188.7</b>	<b>11</b>
12	FL263069500	Liab.: Nonfinancial corporate business	139.7	170.6	193.9	178.0	188.8	195.2	193.9	201.8	188.7	12
<b>Customers' liability on acceptances outstanding</b>												
13	FL763069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL753069703	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL103169705	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL263169705	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FL733069005</b>	<b>Holding company loans</b>	<b>75.7</b>	<b>64.8</b>	<b>24.0</b>	<b>62.3</b>	<b>55.1</b>	<b>37.7</b>	<b>24.0</b>	<b>23.2</b>	<b>22.0</b>	<b>17</b>
18	FL733069013	Liab.: Nonfinancial corporate business	71.7	61.6	23.1	59.3	52.6	35.3	23.1	22.3	21.1	18
19	FL733069023	Rest of the world	4.0	3.2	0.9	3.0	2.5	2.4	0.9	0.9	0.9	19
<b>20</b>	<b>FL153169405</b>	<b>Policy loans (Household liability)</b>	<b>129.2</b>	<b>130.8</b>	<b>132.2</b>	<b>131.1</b>	<b>131.5</b>	<b>132.3</b>	<b>132.2</b>	<b>131.9</b>	<b>132.3</b>	<b>20</b>
21	FL313069403	Asset: Federal government	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	21
22	FL543069405	Life insurance companies	128.8	130.5	131.9	130.8	131.2	132.0	131.9	131.6	132.0	22
<b>23</b>	<b>FL403069330</b>	<b>Federal Home Loan Banks advances (1)</b>	<b>492.6</b>	<b>565.7</b>	<b>631.2</b>	<b>536.6</b>	<b>588.2</b>	<b>586.2</b>	<b>631.2</b>	<b>613.8</b>	<b>685.0</b>	<b>23</b>
24	FL763169335	Liab.: U.S.-chartered depository institutions	410.1	468.2	498.7	436.0	478.1	460.2	498.7	484.5	549.0	24
25	FL473169333	Credit unions	27.0	35.4	44.7	34.9	39.9	44.9	44.7	42.9	44.5	25
26	FL513169333	Property-casualty insurance companies	2.1	2.2	2.3	2.2	2.1	2.1	2.3	2.2	3.5	26
27	FL543169373	Life insurance companies	50.1	51.9	58.2	54.1	56.2	57.3	58.2	60.7	65.3	27
28	FL613169333	Finance companies	2.3	2.1	3.7	2.1	2.1	2.9	3.7	3.7	3.7	28
29	FL643169373	Real estate investment trusts	1.0	5.9	23.8	7.2	9.7	18.9	23.8	19.7	19.1	29
<b>30</b>	<b>FL403069395</b>	<b>Government-sponsored enterprise (GSE) loans (2)</b>	<b>95.0</b>	<b>106.1</b>	<b>115.0</b>	<b>105.0</b>	<b>106.6</b>	<b>110.3</b>	<b>115.0</b>	<b>116.3</b>	<b>119.4</b>	<b>30</b>
31	FL153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL183169305	Nonfinancial corporate business (FCS)	7.0	8.6	9.8	9.2	8.9	9.2	9.8	10.8	11.0	32
33	FL113169305	Nonfinancial noncorporate business (FCS)	88.0	97.5	105.2	95.8	97.6	101.1	105.2	105.5	108.3	33
34	FL763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
<b>35</b>	<b>FL673069505</b>	<b>Securitized loans held by ABS issuers</b>	<b>1.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.2</b>	<b>35</b>
36	FL673069505	Liab.: Nonfinancial corporate business	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	36
<b>37</b>	<b>FL613069500</b>	<b>Finance company loans to business</b>	<b>401.3</b>	<b>411.5</b>	<b>425.1</b>	<b>412.3</b>	<b>416.3</b>	<b>422.8</b>	<b>425.1</b>	<b>410.1</b>	<b>410.5</b>	<b>37</b>
38	FL103169535	Liab.: Nonfinancial corporate business	361.2	370.4	382.6	371.1	374.6	380.5	382.6	369.1	369.4	38
39	FL113169535	Nonfinancial noncorporate business	40.1	41.2	42.5	41.2	41.6	42.3	42.5	41.0	41.0	39
<b>40</b>	<b>FL663067003</b>	<b>Margin accounts at brokers and dealers</b>	<b>339.2</b>	<b>369.5</b>	<b>289.4</b>	<b>354.3</b>	<b>364.4</b>	<b>289.4</b>	<b>289.4</b>	<b>265.7</b>	<b>275.7</b>	<b>40</b>
41	FL663067003	Liab.: Household sector	339.2	369.5	289.4	354.3	364.4	289.4	289.4	265.7	275.7	41
<b>42</b>	<b>FL153067005</b>	<b>Cash accounts at brokers and dealers</b>	<b>815.5</b>	<b>869.0</b>	<b>820.6</b>	<b>870.5</b>	<b>843.6</b>	<b>844.6</b>	<b>820.6</b>	<b>860.1</b>	<b>863.8</b>	<b>42</b>
43	FL153067005	Asset: Household sector	815.5	869.0	820.6	870.5	843.6	844.6	820.6	860.1	863.8	43
<b>44</b>	<b>FL103169803</b>	<b>Loans to nonfinancial corporate business (3)</b>	<b>405.4</b>	<b>440.2</b>	<b>410.4</b>	<b>452.5</b>	<b>439.1</b>	<b>417.5</b>	<b>410.4</b>	<b>449.7</b>	<b>427.5</b>	<b>44</b>
45	FL153069803	Asset: Household sector	25.9	24.3	22.0	25.1	24.2	21.6	22.0	24.3	22.9	45
46	FL543069873	Life insurance companies	25.1	31.4	29.6	32.1	30.1	29.9	29.6	33.5	31.9	46
47	FL653069803	Mutual funds	145.1	154.5	138.9	160.4	154.4	141.6	138.9	144.4	139.5	47
48	FL673069803	ABS issuers	148.3	159.3	158.3	170.6	167.0	159.2	158.3	173.8	162.3	48
49	FL663069803	Brokers and dealers	50.4	58.6	48.7	52.6	51.2	51.8	48.7	56.4	51.4	49
50	FL503069805	Funding corporations	10.6	12.1	12.9	11.6	12.2	13.1	12.9	17.3	19.5	50

(1) The Federal Home Loan Banks are included in the government-sponsored enterprises sector. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(2) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 23.

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

**L.217 Total Mortgages (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL893065005</b>	<b>Total mortgages</b>	<b>13272.2</b>	<b>13442.8</b>	<b>13784.0</b>	<b>13462.9</b>	<b>13572.2</b>	<b>13680.9</b>	<b>13784.0</b>	<b>13848.6</b>	<b>13973.8</b>	<b>1</b>
2	FL893065105	Home	9882.5	9880.6	9974.4	9852.6	9897.0	9948.3	9974.4	9994.8	10054.7	2
3	FL893065405	Multifamily residential	923.4	987.0	1089.3	1008.4	1032.2	1053.7	1089.3	1107.1	1136.6	3
4	FL893065505	Commercial	2281.1	2378.2	2510.7	2401.8	2439.8	2472.5	2510.7	2536.3	2570.9	4
5	FL893065603	Farm	185.2	197.0	209.5	200.1	203.2	206.3	209.5	210.5	211.5	5
<b>6</b>	<b>FL893065005</b>	<b>Total liabilities</b>	<b>13272.2</b>	<b>13442.8</b>	<b>13784.0</b>	<b>13462.9</b>	<b>13572.2</b>	<b>13680.9</b>	<b>13784.0</b>	<b>13848.6</b>	<b>13973.8</b>	<b>6</b>
7	FL153165005	Household sector	9606.6	9607.4	9700.3	9580.9	9624.4	9674.4	9700.3	9720.0	9778.5	7
8	FL143165005	Nonfinancial business	3451.3	3604.0	3848.2	3646.4	3708.9	3764.1	3848.2	3894.1	3965.4	8
9	FL103165005	Corporate	476.2	498.2	516.1	504.0	515.4	496.3	516.1	522.8	534.2	9
10	FL113165005	Noncorporate	2975.1	3105.8	3332.2	3142.5	3193.4	3267.8	3332.2	3371.2	3431.2	10
11	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL643165005	REITs	214.3	231.4	235.4	235.5	238.8	242.4	235.4	234.6	229.9	12
<b>13</b>	<b>FL893065005</b>	<b>Total assets</b>	<b>13272.2</b>	<b>13442.8</b>	<b>13784.0</b>	<b>13462.9</b>	<b>13572.2</b>	<b>13680.9</b>	<b>13784.0</b>	<b>13848.6</b>	<b>13973.8</b>	<b>13</b>
14	FL153065005	Household sector	77.5	83.2	83.5	83.2	83.6	83.3	83.5	81.4	79.5	14
15	FL103065003	Nonfinancial corporate business	27.1	31.9	36.8	33.2	34.4	35.6	36.8	38.0	39.2	15
16	FL113065005	Nonfinancial noncorporate business	34.8	36.5	39.3	37.1	37.7	38.5	39.3	40.0	40.7	16
17	FL313065005	Federal government	115.5	117.2	116.5	118.1	117.9	116.9	116.5	117.4	117.4	17
18	FL213065005	State and local governments	204.0	209.7	221.5	213.5	214.0	217.8	221.5	222.7	225.0	18
19	FL763065005	U.S.-chartered depository institutions	3983.5	4090.7	4296.3	4123.8	4180.2	4229.2	4296.3	4340.2	4432.6	19
20	FL753065005	Foreign banking offices in U.S.	30.3	37.6	51.3	37.4	41.0	46.6	51.3	56.1	60.5	20
21	FL743065003	Banks in U.S.-affiliated areas	32.4	30.4	26.6	27.8	27.1	26.8	26.6	26.6	26.2	21
22	FL473065100	Credit unions	345.9	372.5	404.9	377.1	387.1	397.7	404.9	403.0	416.7	22
23	FL513065503	Property-casualty insurance companies	7.9	9.9	12.3	10.4	10.9	11.5	12.3	13.4	13.8	23
24	FL543065005	Life insurance companies	363.2	384.8	424.7	389.7	399.5	408.6	424.7	430.1	439.7	24
25	FL573065005	Private pension funds	22.4	24.0	21.3	22.7	22.0	21.6	21.3	21.0	20.7	25
26	FL223065043	State and local govt. retirement funds	9.5	10.0	9.6	10.2	10.4	9.9	9.6	8.3	8.2	26
27	FL403065005	Government-sponsored enterprises (1)	4877.8	4870.5	4920.1	4868.0	4886.2	4914.8	4920.1	4929.0	4930.7	27
28	FL413065005	Agency- and GSE-backed mortgage pools	1573.5	1648.5	1775.5	1646.2	1677.2	1729.5	1775.5	1803.9	1844.0	28
29	FL673065005	ABS issuers	1195.3	1090.1	1006.6	1079.1	1067.1	1034.3	1006.6	972.4	940.6	29
30	FL613065000	Finance companies	157.0	148.1	119.5	144.9	134.0	127.9	119.5	116.9	111.8	30
31	FL643065005	REITs	214.7	247.3	217.7	240.7	241.7	230.4	217.7	228.3	226.3	31

(1) Sum of home mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

**L.218 Home Mortgages (1)**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893065105</b>	<b>Total liabilities</b>	<b>9882.5</b>	<b>9880.6</b>	<b>9974.4</b>	<b>9852.6</b>	<b>9897.0</b>	<b>9948.3</b>	<b>9974.4</b>	<b>9994.8</b>	<b>10054.7</b>	<b>1</b>
2	FL153165105	Household sector	9403.9	9397.1	9479.6	9368.8	9409.3	9456.7	9479.6	9497.4	9553.2	2
3	FL103165105	Nonfinancial corporate business	10.0	11.5	13.4	12.0	12.5	12.9	13.4	13.9	14.3	3
4	FL113165105	Nonfinancial noncorporate business	468.6	472.0	481.4	471.9	475.2	478.7	481.4	483.5	487.3	4
<b>5</b>	<b>FL893065105</b>	<b>Total assets</b>	<b>9882.5</b>	<b>9880.6</b>	<b>9974.4</b>	<b>9852.6</b>	<b>9897.0</b>	<b>9948.3</b>	<b>9974.4</b>	<b>9994.8</b>	<b>10054.7</b>	<b>5</b>
6	FL153065103	Household sector	51.2	43.2	35.2	41.2	39.2	37.2	35.2	33.2	31.2	6
7	FL103065105	Nonfinancial corporate business	16.2	19.2	22.1	19.9	20.6	21.3	22.1	22.8	23.5	7
8	FL113065103	Nonfinancial noncorporate business	12.8	13.4	14.4	13.6	13.8	14.1	14.4	14.7	14.9	8
9	FL313065105	Federal government	25.6	26.8	28.4	27.7	28.1	28.6	28.4	28.9	28.9	9
10	FL213065103	State and local governments	105.1	108.0	114.1	109.9	110.2	112.2	114.1	114.7	115.9	10
11	FL763065105	U.S.-chartered depository institutions	2385.7	2401.8	2449.3	2407.8	2432.8	2434.0	2449.3	2458.7	2501.7	11
12	FL753065103	Foreign banking offices in U.S.	1.4	2.9	1.5	2.8	2.8	2.6	1.5	1.4	1.1	12
13	FL743065103	Banks in U.S.-affiliated areas	18.9	17.4	15.8	16.5	16.3	16.1	15.8	15.7	15.5	13
14	FL473065100	Credit unions	345.9	372.5	404.9	377.1	387.1	397.7	404.9	403.0	416.7	14
15	FL543065105	Life insurance companies	11.3	13.7	17.7	13.8	14.8	15.9	17.7	18.0	18.5	15
16	FL573065103	Private pension funds	1.4	1.4	1.2	1.3	1.3	1.3	1.2	1.2	1.2	16
17	FL223065143	State and local govt. retirement funds	3.4	3.6	3.5	3.7	3.7	3.6	3.5	3.0	2.8	17
18	FL403065105	Government-sponsored enterprises	4546.4	4537.9	4568.7	4528.3	4540.2	4568.4	4568.7	4574.7	4574.9	18
19	FL413065105	Agency- and GSE-backed mortgage pools	1423.9	1474.8	1568.8	1468.9	1491.1	1536.5	1568.8	1587.7	1614.8	19
20	FL673065105	ABS issuers	787.3	695.6	593.0	676.1	649.0	618.0	593.0	581.7	558.2	20
21	FL613065105	Finance companies	114.7	104.6	89.8	101.1	96.6	92.9	89.8	87.9	84.8	21
22	FL643065105	REITs	31.3	44.0	46.1	43.0	49.2	48.1	46.1	47.5	50.2	22
Memo:												
23	FL893065125	Home equity loans included above (2)	703.3	673.0	634.9	660.7	652.7	643.3	634.9	624.0	618.5	23
24	FL763065125	U.S.-chartered depository institutions	596.2	568.2	532.9	557.5	550.0	541.1	532.9	523.4	516.4	24
25	FL753065203	Foreign banking offices in U.S.	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	25
26	FL473065125	Credit unions	72.0	73.6	75.7	73.2	74.1	74.8	75.7	75.3	78.2	26
27	FL673065123	ABS issuers	11.8	9.8	8.0	9.4	8.9	8.4	8.0	7.5	6.7	27
28	FL613065123	Finance companies	22.9	20.9	18.0	20.2	19.3	18.6	18.0	17.6	17.0	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

		2013	2014	2015	2015	2015	2015	2015	2016	2016		
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893065405</b>	<b>Total liabilities</b>	<b>923.4</b>	<b>987.0</b>	<b>1089.3</b>	<b>1008.4</b>	<b>1032.2</b>	<b>1053.7</b>	<b>1089.3</b>	<b>1107.1</b>	<b>1136.6</b>	<b>1</b>
2	FL103165405	Nonfinancial corporate business	44.7	47.8	52.9	48.8	50.0	51.1	52.9	53.8	55.3	2
3	FL113165405	Nonfinancial noncorporate business	849.1	908.2	1005.6	927.7	949.5	970.5	1005.6	1022.4	1050.0	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL643165483	REITs	29.7	31.1	30.8	31.8	32.6	32.1	30.8	30.8	31.4	5
<b>6</b>	<b>FL893065405</b>	<b>Total assets</b>	<b>923.4</b>	<b>987.0</b>	<b>1089.3</b>	<b>1008.4</b>	<b>1032.2</b>	<b>1053.7</b>	<b>1089.3</b>	<b>1107.1</b>	<b>1136.6</b>	<b>6</b>
7	FL153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FL103065403	Nonfinancial corporate business	0.4	0.5	0.6	0.5	0.5	0.5	0.6	0.6	0.6	8
9	FL113065403	Nonfinancial noncorporate business	11.8	12.4	13.3	12.6	12.8	13.0	13.3	13.6	13.8	9
10	FL313065405	Federal government	13.8	13.2	12.8	13.1	13.0	12.8	12.8	12.8	12.7	10
11	FL213065403	State and local governments	81.6	83.9	88.6	85.4	85.6	87.1	88.6	89.1	90.0	11
12	FL763065403	U.S.-chartered depository institutions	287.9	325.9	376.9	334.9	345.8	360.9	376.9	386.0	400.3	12
13	FL753065403	Foreign banking offices in U.S.	1.1	1.3	2.4	1.4	1.6	2.2	2.4	2.6	3.4	13
14	FL543065405	Life insurance companies	53.6	56.4	60.6	57.0	58.2	59.4	60.6	62.5	64.1	14
15	FL573065403	Private pension funds	2.2	2.1	1.9	2.1	2.0	1.9	1.9	1.8	1.8	15
16	FL223065443	State and local govt. retirement funds	2.8	3.0	2.9	3.1	3.1	3.0	2.9	2.5	2.4	16
17	FL403065405	Government-sponsored enterprises	243.5	240.8	256.9	247.1	252.8	252.8	256.9	259.1	259.8	17
18	FL413065405	Agency- and GSE-backed mortgage pools	147.8	172.1	204.3	175.7	184.6	190.6	204.3	213.4	226.5	18
19	FL673065405	ABS issuers	70.8	68.4	62.0	68.8	66.2	63.3	62.0	57.0	55.3	19
20	FL613065403	Finance companies	2.0	2.0	1.2	2.1	1.3	1.3	1.2	1.2	1.2	20
21	FL643065405	REITs	4.1	5.1	4.8	4.7	4.6	4.9	4.8	4.9	4.8	21

**L.220 Commercial Mortgages**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893065505</b>	<b>Total liabilities</b>	<b>2281.1</b>	<b>2378.2</b>	<b>2510.7</b>	<b>2401.8</b>	<b>2439.8</b>	<b>2472.5</b>	<b>2510.7</b>	<b>2536.3</b>	<b>2570.9</b>	<b>1</b>
2	FL163165505	Household sector	202.7	210.3	220.7	212.2	215.1	217.7	220.7	222.6	225.3	2
3	FL103165505	Nonfinancial corporate business	374.2	387.3	393.7	390.0	398.6	377.0	393.7	398.8	408.3	3
4	FL113165505	Nonfinancial noncorporate business	1519.6	1580.3	1691.7	1595.9	1619.9	1667.6	1691.7	1711.1	1738.8	4
5	FL643165583	REITs	184.6	200.4	204.7	203.7	206.2	210.3	204.7	203.8	198.6	5
<b>6</b>	<b>FL893065505</b>	<b>Total assets</b>	<b>2281.1</b>	<b>2378.2</b>	<b>2510.7</b>	<b>2401.8</b>	<b>2439.8</b>	<b>2472.5</b>	<b>2510.7</b>	<b>2536.3</b>	<b>2570.9</b>	<b>6</b>
7	FL153065505	Household sector	17.6	19.0	21.2	19.5	20.0	20.6	21.2	21.9	22.6	7
8	FL103065503	Nonfinancial corporate business	10.4	12.3	14.2	12.8	13.2	13.7	14.2	14.6	15.1	8
9	FL113065503	Nonfinancial noncorporate business	9.6	10.0	10.8	10.2	10.4	10.6	10.8	11.0	11.2	9
10	FL313065505	Federal government	71.9	72.1	69.3	71.9	71.3	69.8	69.3	69.7	69.7	10
11	FL213065503	State and local governments	16.3	16.8	17.7	17.1	17.1	17.4	17.7	17.8	18.0	11
12	FL763065503	U.S.-chartered depository institutions	1241.0	1301.1	1406.3	1318.7	1338.7	1371.0	1406.3	1431.3	1465.7	12
13	FL753065503	Foreign banking offices in U.S.	27.8	33.2	47.2	33.1	36.4	41.7	47.2	51.8	55.8	13
14	FL743065505	Banks in U.S.-affiliated areas	13.5	13.0	10.8	11.3	10.8	10.8	10.8	10.9	10.8	14
15	FL513065503	Property-casualty insurance companies	7.9	9.9	12.3	10.4	10.9	11.5	12.3	13.4	13.8	15
16	FL543065505	Life insurance companies	286.3	301.2	332.6	305.3	312.8	319.5	332.6	335.8	343.1	16
17	FL573065505	Private pension funds	18.8	20.5	18.2	19.3	18.7	18.4	18.2	18.0	17.8	17
18	FL223065545	State and local govt. retirement funds	3.2	3.4	3.3	3.5	3.5	3.4	3.3	2.8	2.9	18
19	FL413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL673065505	ABS issuers	337.1	326.1	351.5	334.1	351.9	353.0	351.5	333.7	327.2	20
21	FL613065503	Finance companies	40.3	41.4	28.5	41.7	36.2	33.8	28.5	27.8	25.8	21
22	FL643065505	REITs	179.3	198.2	166.8	193.1	187.9	177.4	166.8	175.8	171.4	22

Levels

**L.221 Farm Mortgages (1)**

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

<b>1</b>	<b>FL893065603</b>	<b>Total liabilities</b>	<b>185.2</b>	<b>197.0</b>	<b>209.5</b>	<b>200.1</b>	<b>203.2</b>	<b>206.3</b>	<b>209.5</b>	<b>210.5</b>	<b>211.5</b>	<b>1</b>
2	FL183165605	Nonfinancial corporate business	47.3	51.7	56.0	53.1	54.4	55.3	56.0	56.3	56.4	2
3	FL233165605	Nonfinancial noncorporate business	137.9	145.3	153.5	146.9	148.8	151.0	153.5	154.2	155.1	3
<b>4</b>	<b>FL893065603</b>	<b>Total assets</b>	<b>185.2</b>	<b>197.0</b>	<b>209.5</b>	<b>200.1</b>	<b>203.2</b>	<b>206.3</b>	<b>209.5</b>	<b>210.5</b>	<b>211.5</b>	<b>4</b>
5	FL153065605	Household sector	8.7	21.0	27.1	22.6	24.5	25.6	27.1	26.3	25.7	5
6	FL113065603	Nonfinancial noncorporate business	0.7	0.7	0.8	0.7	0.8	0.8	0.8	0.8	0.8	6
7	FL313065605	Federal government	4.2	5.2	5.9	5.4	5.5	5.7	5.9	6.0	6.2	7
8	FL213065603	State and local governments	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	8
9	FL763065633	U.S.-chartered depository institutions	68.9	62.0	63.8	62.4	62.8	63.3	63.8	64.3	64.8	9
10	FL753065603	Foreign banking offices in U.S.	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	10
11	FL543065633	Life insurance companies	12.0	13.4	13.8	13.5	13.6	13.7	13.8	13.9	14.0	11
12	FL223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL403065605	Government-sponsored enterprises	87.9	91.8	94.5	92.6	93.2	93.7	94.5	95.2	96.1	13
14	FL413065605	Agency- and GSE-backed mortgage pools	1.8	1.6	2.3	1.6	1.6	2.4	2.3	2.7	2.7	14

(1) Excludes mortgages on farm houses.

**L.222 Consumer Credit**

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

	2013	2014	2015	2015				2016		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FL153166000 Total liabilities (Households)</b>	<b>3096.2</b>	<b>3318.0</b>	<b>3535.7</b>	<b>3322.8</b>	<b>3397.8</b>	<b>3481.4</b>	<b>3535.7</b>	<b>3539.4</b>	<b>3605.3</b>	<b>1</b>
<b>2 FL153166000 Total assets</b>	<b>3096.2</b>	<b>3318.0</b>	<b>3535.7</b>	<b>3322.8</b>	<b>3397.8</b>	<b>3481.4</b>	<b>3535.7</b>	<b>3539.4</b>	<b>3605.3</b>	<b>2</b>
3 FL163066223 Households (nonprofit organizations) (1)	51.8	47.6	44.2	46.8	46.1	45.5	44.2	42.8	41.4	3
4 FL103066005 Nonfinancial corporate business	43.4	44.4	43.6	43.2	44.8	45.0	43.6	41.7	41.9	4
5 FL113066003 Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 FL313066220 Federal government (2)	735.5	846.2	949.7	887.3	901.4	936.5	949.7	989.7	1001.1	6
7 FL763066000 U.S.-chartered depository institutions	1271.6	1343.1	1428.3	1312.1	1349.6	1383.6	1428.3	1405.8	1446.6	7
8 FL473066000 Credit unions	265.6	302.8	342.3	307.7	322.7	333.4	342.3	345.1	357.8	8
9 FL403066005 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 FL673066000 ABS issuers	49.1	49.8	46.0	48.2	51.2	48.0	46.0	44.8	49.2	10
11 FL613066005 Finance companies	679.1	684.1	681.7	677.5	682.1	689.3	681.7	669.4	667.2	11
Memo:										
12 FL153166100 Credit card loans (3)	857.7	891.5	937.9	849.5	875.7	891.3	937.9	902.7	930.5	12
13 FL153166400 Auto loans	878.8	957.9	1038.8	972.2	998.4	1030.1	1038.8	1046.9	1071.5	13
14 FL153166220 Student loans (4)	1146.5	1236.3	1318.4	1272.4	1279.2	1312.1	1318.4	1355.6	1363.5	14
15 FL153166205 Other consumer credit (5)	213.3	232.3	240.7	228.7	244.5	247.8	240.7	234.2	239.8	15

(1) Student loans originated under the Federal Family Education Loan Program.

(2) Includes loans originated by the Department of Education under the Federal Direct Loan Program and Perkins Loans, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions, finance companies, and nonprofit and educational institutions, and loans in default.

(3) Revolving credit that also includes overdraft plans on checking accounts and other loans without a fixed repayment schedule.

(4) Includes student loans held by nonprofit organizations (line 3), the federal government (line 6), depository institutions (part of lines 7 and 8), and finance companies (part of line 11). Data begin in 2006:Q1.

(5) Includes student loans before 2006:Q1.

**L.223 Corporate Equities (1)**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>LM893064105</b>	<b>Issues at market value</b>	<b>33461.9</b>	<b>36731.0</b>	<b>35756.2</b>	<b>37669.8</b>	<b>37526.8</b>	<b>34213.9</b>	<b>35756.2</b>	<b>35571.1</b>	<b>36111.7</b>	<b>1</b>
2	LM883164105	Domestic sectors	26989.0	29960.4	28928.0	30481.3	30173.5	27608.3	28928.0	28833.8	29408.3	2
3	LM103164103	Nonfinancial corporate business	20560.6	22679.7	21681.4	23067.0	22699.8	20654.6	21681.4	21781.3	22152.0	3
4	LM103164115	Publicly traded (2)	16890.9	18685.1	17721.4	18751.5	18499.4	16847.0	17721.4	17742.1	18055.4	4
5	LM103164123	Closely held	3669.6	3994.6	3960.0	4315.5	4200.4	3807.7	3960.0	4039.2	4096.6	5
6	LM793164105	Financial corporations	6428.4	7280.7	7246.6	7414.3	7473.7	6953.7	7246.6	7052.5	7256.3	6
7	LM793164115	Publicly traded (3)	6052.2	6861.0	6830.5	6960.9	7032.3	6553.6	6830.5	6628.1	6825.9	7
8	LM793164123	Closely held	376.2	419.7	416.1	453.4	441.3	400.1	416.1	424.4	430.4	8
9	LM263164103	Rest of the world (4)	6472.9	6770.6	6828.2	7188.5	7353.3	6605.6	6828.2	6737.3	6703.5	9
<b>10</b>	<b>LM893064105</b>	<b>Holdings at market value</b>	<b>33461.9</b>	<b>36731.0</b>	<b>35756.2</b>	<b>37669.8</b>	<b>37526.8</b>	<b>34213.9</b>	<b>35756.2</b>	<b>35571.1</b>	<b>36111.7</b>	<b>10</b>
11	LM153064105	Household sector	12849.7	14364.9	14158.2	14901.5	14834.8	13491.7	14158.2	14196.3	14524.3	11
12	LM313064105	Federal government	35.1	33.4	33.4	33.3	33.5	33.4	33.4	33.4	33.4	12
13	LM213064103	State and local governments	162.4	173.8	178.0	176.6	176.5	171.0	178.0	178.9	181.9	13
14	FL713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	LM763064105	U.S.-chartered depository institutions	101.3	108.5	100.0	109.0	108.4	94.0	100.0	93.6	97.3	15
16	FL753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	LM513064105	Property-casualty insurance companies	310.4	325.4	316.8	320.4	317.0	303.0	316.8	316.2	311.9	17
18	LM543064105	Life insurance companies	298.5	316.5	306.2	320.1	320.0	296.4	306.2	310.4	317.7	18
19	LM573064105	Private pension funds	2243.8	2284.3	2163.9	2314.0	2271.8	2071.4	2163.9	2148.6	2172.1	19
20	LM343064105	Federal government retirement funds	206.2	218.7	219.0	226.3	225.9	206.2	219.0	216.6	219.3	20
21	LM223064145	State and local govt. retirement funds	2172.1	2257.8	2157.2	2269.6	2243.0	2057.7	2157.2	2155.1	2154.7	21
22	LM653064100	Mutual funds	8227.3	8799.2	8625.3	9061.6	9118.1	8282.6	8625.3	8555.7	8620.7	22
23	LM553064103	Closed-end funds	114.2	119.3	99.7	118.6	115.9	101.4	99.7	97.6	101.6	23
24	LM563064103	Exchange-traded funds	1364.2	1620.0	1709.5	1683.3	1709.3	1568.4	1709.5	1709.8	1746.7	24
25	LM663064103	Brokers and dealers	172.4	187.8	166.8	162.9	164.2	143.3	166.8	136.8	141.6	25
26	FL503064105	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	LM263064105	Rest of the world (5)	5204.4	5921.5	5522.2	5972.6	5888.4	5393.3	5522.2	5421.9	5488.5	27
Memo:												
28	LM883164115	Publicly traded equity at market value (6)	22943.2	25546.1	24551.9	25712.4	25531.7	23400.6	24551.9	24370.2	24881.2	28
29	LM883164125	Closely held equity at market value (7)	4045.8	4414.3	4376.1	4768.9	4641.8	4207.7	4376.1	4463.6	4527.0	29
30	LM883164133	S corporations	2536.5	2918.8	2752.1	3035.2	3038.1	2666.8	2752.1	2699.1	2790.9	30
31	LM883164135	C corporations	1509.3	1495.5	1624.0	1733.7	1603.7	1541.0	1624.0	1764.5	1736.1	31
32	PC073164013	Percent change in Dow Jones U.S. Total Market Index (8)	30.9	10.4	-1.5	1.3	-0.4	-7.7	5.7	0.4	2.1	32

(1) Excludes mutual fund shares shown on table L.224.

(2) Excludes intercorporate holdings.

(3) Includes corporate equities issued by financial corporations under the federal financial stabilization programs.

(4) Holdings of foreign corporate equities and investment fund shares by U.S. residents; includes American Depositary Receipts (ADRs).

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

(6) Equal to the sum of lines 4 and 7.

(7) Equal to the sum of lines 5 and 8.

(8) Annual figures calculated from year-end to year-end.

**L.224 Mutual Fund Shares (1)**

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

<b>1</b>	<b>LM653164205</b>	<b>Shares at market value</b>	<b>12333.0</b>	<b>13150.6</b>	<b>12897.2</b>	<b>13519.9</b>	<b>13533.6</b>	<b>12605.7</b>	<b>12897.2</b>	<b>12962.1</b>	<b>13208.8</b>	<b>1</b>
<b>2</b>	<b>LM653164205</b>	<b>Holdings at market value</b>	<b>12333.0</b>	<b>13150.6</b>	<b>12897.2</b>	<b>13519.9</b>	<b>13533.6</b>	<b>12605.7</b>	<b>12897.2</b>	<b>12962.1</b>	<b>13208.8</b>	<b>2</b>
3	LM153064205	Household sector	6250.3	6726.7	6519.4	6822.8	6814.1	6376.1	6519.4	6529.8	6672.9	3
4	LM103064203	Nonfinancial corporate business	211.0	234.5	235.7	241.1	242.1	228.3	235.7	238.1	244.1	4
5	LM213064203	State and local governments	78.5	84.4	86.5	85.8	85.8	82.9	86.5	87.0	88.5	5
6	LM763064203	U.S.-chartered depository institutions	57.9	59.7	54.9	59.4	59.9	53.5	54.9	56.3	57.7	6
7	LM473064205	Credit unions	2.2	2.1	1.9	2.0	2.1	2.1	1.9	1.9	2.0	7
8	LM513064203	Property-casualty insurance companies	14.8	16.8	17.4	17.5	17.7	16.8	17.4	17.7	17.7	8
9	LM543064205	Life insurance companies	1652.9	1702.7	1634.5	1731.3	1715.5	1591.8	1634.5	1625.3	1644.0	9
10	LM573064205	Private pension funds	3007.6	3175.5	3216.7	3349.8	3358.3	3126.8	3216.7	3259.1	3317.6	10
11	LM223064205	State and local govt. retirement funds	505.9	540.5	548.0	564.2	575.4	532.3	548.0	551.2	566.3	11
12	LM263064203	Rest of the world	552.0	607.8	582.2	646.0	662.6	595.2	582.2	595.9	597.9	12

(1) Shares of open-end investment companies; excludes shares of money market mutual funds and exchange-traded funds.



**L.225 Trade Credit**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893170005</b>	<b>Total trade payables</b>	<b>3822.2</b>	<b>4004.2</b>	<b>4077.3</b>	<b>4022.8</b>	<b>4084.2</b>	<b>4085.5</b>	<b>4077.3</b>	<b>4086.8</b>	<b>4170.5</b>	<b>1</b>
2	FL163170003	Household sector	255.0	258.1	259.4	258.5	258.9	259.2	259.4	259.4	259.4	2
3	FL103170005	Nonfinancial corporate business	1938.3	2047.1	2013.9	2040.1	2066.7	2040.3	2013.9	1991.2	2047.1	3
4	FL113170005	Nonfinancial noncorporate business	527.5	562.4	608.4	575.7	585.4	595.9	608.4	620.0	629.0	4
5	FL313170005	Federal government	249.8	249.1	261.9	251.5	262.1	267.6	261.9	270.1	278.4	5
6	FL213170003	State and local governments	783.6	822.5	862.7	832.3	842.4	852.6	862.7	872.8	883.0	6
7	FL663170003	Brokers and dealers	14.5	17.9	26.3	19.2	23.6	24.2	26.3	25.3	26.9	7
8	FL263170003	Rest of the world	53.4	47.0	44.7	45.5	45.0	45.7	44.7	48.0	46.7	8
<b>9</b>	<b>FL893070005</b>	<b>Total trade receivables</b>	<b>3707.8</b>	<b>3829.0</b>	<b>3902.8</b>	<b>3901.6</b>	<b>3969.8</b>	<b>3972.6</b>	<b>3902.8</b>	<b>3961.2</b>	<b>4080.6</b>	<b>9</b>
10	FL103070005	Nonfinancial corporate business	2554.8	2625.6	2610.1	2676.0	2719.7	2704.7	2610.1	2643.9	2733.6	10
11	FL113070003	Nonfinancial noncorporate business	647.8	678.4	731.4	689.0	701.5	714.9	731.4	744.0	756.6	11
12	FL313070000	Federal government	53.6	48.4	61.2	50.2	50.5	49.8	61.2	63.9	67.4	12
13	FL213070003	State and local governments	172.6	182.7	183.6	183.1	185.7	184.5	183.6	182.8	187.3	13
14	FL513070003	Property-casualty insurance companies	95.2	100.8	106.8	106.1	109.3	110.7	106.8	111.0	114.4	14
15	FL673070003	ABS issuers	35.7	31.3	34.1	31.5	32.2	31.7	34.1	35.5	35.1	15
16	FL263070003	Rest of the world	148.0	161.7	175.6	165.7	171.0	176.3	175.6	180.1	186.2	16
17	FL903070005	Discrepancy	114.4	175.2	174.6	121.2	114.4	112.9	174.6	125.6	89.9	17

**L.226 Life Insurance Reserves**

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

<b>1</b>	<b>FL883140005</b>	<b>Total liabilities</b>	<b>1416.8</b>	<b>1477.4</b>	<b>1515.8</b>	<b>1496.9</b>	<b>1503.9</b>	<b>1500.8</b>	<b>1515.8</b>	<b>1531.8</b>	<b>1547.7</b>	<b>1</b>
2	FL313140003	Federal government	50.5	51.3	51.1	50.7	51.0	50.8	51.1	51.1	51.2	2
3	FL543140005	Life insurance companies	1366.3	1426.1	1464.6	1446.2	1452.9	1450.0	1464.6	1480.8	1496.5	3
<b>4</b>	<b>FL883140005</b>	<b>Net change in assets</b>	<b>1416.8</b>	<b>1477.4</b>	<b>1515.8</b>	<b>1496.9</b>	<b>1503.9</b>	<b>1500.8</b>	<b>1515.8</b>	<b>1531.8</b>	<b>1547.7</b>	<b>4</b>
5	FL153040005	Households	1233.0	1282.8	1310.6	1300.0	1303.8	1298.3	1310.6	1324.3	1337.7	5
6	FL763040005	U.S.-chartered depository institutions	143.8	149.6	156.2	150.9	153.1	154.5	156.2	157.6	159.0	6
7	FL733040005	Holding companies	39.9	45.0	49.0	46.0	47.0	48.0	49.0	50.0	51.0	7

**L.227 Pension Entitlements**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL153050005</b>	<b>Total liabilities</b>	<b>19860.9</b>	<b>20658.7</b>	<b>21247.6</b>	<b>21039.5</b>	<b>21169.8</b>	<b>20878.3</b>	<b>21247.6</b>	<b>21455.2</b>	<b>21733.0</b>	<b>1</b>
2	FL543150005	Life insurance companies (1)	2705.5	2825.0	2846.9	2846.5	2857.9	2786.7	2846.9	2873.5	2928.3	2
3	FL574190005	Private pension funds (2)	8135.1	8462.0	8669.0	8719.7	8749.7	8484.7	8669.0	8754.6	8875.3	3
4	FL344090005	Federal government retirement funds (3)	3536.6	3656.1	3764.0	3687.3	3713.1	3720.6	3764.0	3791.5	3821.4	4
5	FL224190005	State and local govt. retirement funds	5483.6	5715.5	5967.6	5786.0	5849.1	5886.4	5967.6	6035.6	6108.0	5
<b>6</b>	<b>FL153050005</b>	<b>Total assets (Households) (4)</b>	<b>19860.9</b>	<b>20658.7</b>	<b>21247.6</b>	<b>21039.5</b>	<b>21169.8</b>	<b>20878.3</b>	<b>21247.6</b>	<b>21455.2</b>	<b>21733.0</b>	<b>6</b>
Memo:												
7	LM893131573	Individual Retirement Accounts (IRAs): (5)	6835.0	7266.0	7329.0	7445.0	7504.0	7133.0	7329.0	7400.0	ND	7
8	FL763131573	U.S.-chartered depository institutions	427.6	427.8	445.8	419.2	428.0	442.3	445.8	453.9	ND	8
9	FL473131573	Credit unions	79.2	77.6	77.4	77.4	77.3	77.4	77.4	77.8	ND	9
10	LM543131503	Life insurance companies	545.0	567.0	571.0	571.0	574.0	560.0	571.0	576.0	ND	10
11	FL633131573	Money market mutual funds	228.0	218.0	214.0	211.0	213.0	221.0	214.0	217.0	ND	11
12	LM653131573	Mutual funds	2917.0	3123.0	3099.0	3216.0	3230.0	3011.0	3099.0	3110.0	ND	12
13	LM153131575	Other self-directed accounts	2638.2	2852.6	2921.9	2950.4	2981.6	2821.3	2921.9	2965.3	ND	13

(1) Annuities, including those in IRAs.

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

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

(4) Excludes all individual retirement accounts (IRAs), except those at life insurance companies.

(5) Assets of the household sector (L.101). Figures for depositories (lines 8 and 9) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 10) and excluded from the money market mutual fund and mutual fund sectors (lines 11 and 12).

**L.228 Taxes Payable by Businesses**

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

<b>1</b>	<b>FL893178005</b>	<b>Total taxes payable by all businesses</b>	<b>96.3</b>	<b>115.2</b>	<b>108.9</b>	<b>142.5</b>	<b>128.5</b>	<b>124.9</b>	<b>108.9</b>	<b>122.4</b>	<b>115.7</b>	<b>1</b>
2	FL103178000	Nonfinancial corporate business	44.9	43.5	41.7	58.1	56.1	56.8	41.7	40.2	33.8	2
3	FL113178003	Nonfinancial noncorporate business	110.5	114.3	123.2	118.1	119.6	121.2	123.2	124.8	126.3	3
4	FL763178003	U.S.-chartered depository institutions	-47.4	-32.3	-36.7	-27.5	-34.4	-32.2	-36.7	-26.3	-21.9	4
5	FL513178003	Property-casualty insurance companies	8.4	10.3	2.1	10.6	5.9	0.1	2.1	3.4	-0.7	5
6	FL543178073	Life insurance companies	-30.5	-32.4	-33.1	-29.9	-31.3	-33.5	-33.1	-31.7	-32.8	6
7	FL613178003	Finance companies	6.8	7.8	8.4	8.2	8.4	8.5	8.4	8.0	7.5	7
8	FL663178003	Brokers and dealers	3.7	4.0	3.2	4.9	4.2	4.1	3.2	4.1	3.5	8
<b>9</b>	<b>FL893078005</b>	<b>Total business taxes receivable</b>	<b>287.3</b>	<b>302.9</b>	<b>332.0</b>	<b>309.5</b>	<b>311.2</b>	<b>323.6</b>	<b>332.0</b>	<b>336.9</b>	<b>346.9</b>	<b>9</b>
10	FL313078005	Federal government	163.4	165.6	181.3	169.6	173.5	177.4	181.3	185.3	189.2	10
11	FL213078005	State and local governments	123.8	137.2	150.6	139.9	137.7	146.2	150.6	151.6	157.7	11
12	FL903078005	Discrepancy	-191.0	-187.7	-223.1	-167.0	-182.6	-198.7	-223.1	-214.5	-231.1	12

**L.229 Proprietors' Equity in Noncorporate Business**

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

<b>1</b>	<b>FL152090205</b>	<b>Total household equity</b>	<b>9326.3</b>	<b>9980.7</b>	<b>10747.6</b>	<b>10244.9</b>	<b>10396.1</b>	<b>10564.9</b>	<b>10747.6</b>	<b>10813.7</b>	<b>10978.7</b>	<b>1</b>
2	FL112090205	Nonfinancial noncorporate business	9310.0	9962.8	10732.9	10227.2	10379.3	10547.5	10732.9	10801.4	10967.8	2
3	FL662090205	Brokers and dealers	16.3	17.9	14.7	17.6	16.8	17.5	14.7	12.3	10.9	3

**L.230 Direct Investment**

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

		2013	2014	2015	2015			2016				
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>U.S. direct investment abroad:</i>												
1	FL263192005	Liab.: Rest of the world (1)	5214.6	5457.9	5648.6	5506.0	5581.1	5593.2	5648.6	5752.3	5895.4	1
2	FL263192101	Equity	5014.7	5277.9	5453.9	5308.7	5377.0	5424.5	5453.9	5550.4	5657.4	2
3	FL263192305	Intercompany debt (2)	199.9	180.1	194.6	197.2	204.1	168.7	194.6	201.9	197.0	3
4	FL263192313	U.S. parents' claims	698.1	700.4	742.8	725.6	747.2	722.4	742.8	752.8	768.0	4
5	FL263092313	Less: U.S. parents' liabilities	498.2	520.3	548.2	528.4	543.1	553.8	548.2	550.9	557.8	5
6	FL103092005	Asset: Nonfinancial corporate business	4389.5	4615.6	4807.2	4651.9	4714.2	4724.6	4807.2	4899.4	5013.0	6
7	FL763092000	U.S.-chartered depository institutions	268.6	261.0	253.2	262.2	264.0	262.1	253.2	254.6	254.6	7
8	FL513092003	Property-casualty insurance companies	107.0	113.4	111.8	114.1	117.2	117.6	111.8	112.2	113.2	8
9	FL543092073	Life insurance companies	68.4	68.9	60.0	70.8	70.7	69.4	60.0	60.7	61.8	9
10	FL613092003	Finance companies	223.3	228.0	232.8	234.4	237.7	239.7	232.8	236.9	261.2	10
11	FL663092003	Brokers and dealers	157.8	171.0	183.7	172.5	177.3	179.7	183.7	188.4	191.6	11
<i>Foreign direct investment in U.S.:</i>												
12	FL103192005	Liab.: Nonfinancial corporate business	2580.2	2740.6	2964.8	2842.9	2903.0	2945.8	2964.8	2976.5	3028.9	12
13	FL115114005	Nonfinancial noncorporate business	7.1	10.2	11.8	11.0	11.4	11.6	11.8	12.1	12.5	13
14	FL753192003	Foreign banking offices in U.S.	214.9	202.8	197.9	199.7	203.2	203.7	197.9	199.8	201.3	14
15	FL513192003	Property-casualty insurance companies	44.1	67.9	77.0	67.6	67.7	71.0	77.0	104.1	104.1	15
16	FL543192073	Life insurance companies	88.1	97.0	91.8	105.1	105.4	105.2	91.8	100.6	100.9	16
17	FL613192003	Finance companies	73.4	82.7	63.8	84.3	83.1	75.2	63.8	64.5	65.5	17
18	FL663192003	Brokers and dealers	126.7	131.2	155.0	133.1	137.1	144.3	155.0	172.1	175.5	18
19	FL503192003	Funding corporations	13.2	13.8	14.4	14.0	14.1	14.3	14.4	14.6	14.7	19
20	FL263092001	Asset: Rest of the world (1)	3147.8	3346.3	3576.4	3457.7	3525.0	3571.1	3576.4	3644.2	3703.5	20
21	FL263092101	Equity	2642.6	2788.3	2984.5	2883.1	2926.7	2968.4	2984.5	3029.0	3061.1	21
22	FL263092303	Intercompany debt	505.2	558.0	591.9	574.6	598.3	602.7	591.9	615.3	642.4	22
23	FL263092323	U.S. affiliates' liabilities	873.5	945.7	1016.3	985.9	1022.2	1024.9	1016.3	1041.5	1077.3	23
24	FL263192323	Less: U.S. affiliates' claims	368.3	387.7	424.4	411.3	424.0	422.1	424.4	426.3	426.9	24
<i>Memo:</i>												
<i>Direct investment, asset/liability presentation:</i>												
25	FL263192035	Direct investment assets	6081.1	6365.9	6621.2	6445.7	6548.2	6569.1	6621.2	6729.5	6852.3	25
26	FL263192101	Equity (line 2)	5014.7	5277.9	5453.9	5308.7	5377.0	5424.5	5453.9	5550.4	5657.4	26
27	FL263192345	Intercompany debt	1066.5	1088.1	1167.2	1136.9	1171.2	1144.6	1167.2	1179.1	1194.9	27
28	FL263192313	U.S. parents' claims (line 4)	698.1	700.4	742.8	725.6	747.2	722.4	742.8	752.8	768.0	28
29	FL263192323	U.S. affiliates' claims (line 24)	368.3	387.7	424.4	411.3	424.0	422.1	424.4	426.3	426.9	29
30	FL263092035	Direct investment liabilities	4014.3	4254.3	4549.0	4397.4	4492.1	4547.0	4549.0	4621.4	4696.1	30
31	FL263092101	Equity (line 21)	2642.6	2788.3	2984.5	2883.1	2926.7	2968.4	2984.5	3029.0	3061.1	31
32	FL263092345	Intercompany debt	1371.7	1466.0	1564.5	1514.3	1565.3	1578.6	1564.5	1592.4	1635.1	32
33	FL263092313	U.S. parents' liabilities (line 5)	498.2	520.3	548.2	528.4	543.1	553.8	548.2	550.9	557.8	33
34	FL263092323	U.S. affiliates' liabilities (line 23)	873.5	945.7	1016.3	985.9	1022.2	1024.9	1016.3	1041.5	1077.3	34
<i>Alternative valuations of direct investment assets:</i>												
<i>U.S. direct investment abroad:</i>												
35	LM263192045	Market value	6254.2	6225.1	6005.7	6392.1	6417.0	5809.1	6005.7	6035.2	6114.5	35
36	LM263192141	Equity	6054.2	6045.1	5811.1	6194.9	6212.9	5640.5	5811.1	5833.3	5917.5	36
37	LM263192305	Intercompany debt	199.9	180.1	194.6	197.2	204.1	168.7	194.6	201.9	197.0	37
38	FL263192055	Historical cost	4579.7	4829.4	5040.6	4882.6	4962.9	4980.1	5040.6	5144.4	5189.1	38
39	FL263192151	Equity	4379.8	4649.4	4846.0	4685.4	4758.8	4811.4	4846.0	4942.4	4992.1	39
40	FL263192305	Intercompany debt	199.9	180.1	194.6	197.2	204.1	168.7	194.6	201.9	197.0	40
<i>Foreign direct investment in U.S.:</i>												
41	LM263092045	Market value	4948.4	5442.0	5571.2	5596.5	5621.9	5284.4	5571.2	5660.5	5587.5	41
42	LM263092141	Equity	4443.2	4884.1	4979.3	5021.9	5023.7	4681.6	4979.3	5045.2	4945.1	42
43	LM263092303	Intercompany debt	505.2	558.0	591.9	574.6	598.3	602.7	591.9	615.3	642.4	43
44	FL263092055	Historical cost	2727.8	2913.3	3134.2	3022.4	3087.4	3131.2	3134.2	3202.0	3151.9	44
45	FL263092151	Equity	2222.6	2355.3	2542.3	2447.8	2489.1	2528.5	2542.3	2586.7	2509.5	45
46	FL263092303	Intercompany debt	505.2	558.0	591.9	574.6	598.3	602.7	591.9	615.3	642.4	46

(1) Direct investment is valued on a current-cost basis and presented on a directional basis.

(2) Through 1992:Q4, U.S. direct investment abroad excludes net inflows from corporate bonds issued by Netherlands Antillean financial subsidiaries.

**L.231 Total Miscellaneous Financial Claims**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893190005</b>	<b>Total liabilities</b>	<b>15786.3</b>	<b>16554.7</b>	<b>16866.4</b>	<b>16735.0</b>	<b>16862.0</b>	<b>17413.3</b>	<b>16866.4</b>	<b>17165.2</b>	<b>17405.7</b>	<b>1</b>
2	FL543077073	Household sector	27.9	29.1	30.6	30.2	31.0	30.6	30.6	31.8	32.7	2
3	FL103190005	Nonfinancial corporate business	3702.8	4036.5	4164.6	3950.1	3888.6	3984.4	4164.6	4175.7	4136.9	3
4	FL113193003	Nonfinancial noncorporate business	1261.5	1300.4	1305.7	1316.0	1315.9	1311.8	1305.7	1298.1	1290.5	4
5	FL313190005	Federal government	2034.9	2065.3	2087.5	2192.8	2343.7	2462.9	2087.5	2124.2	2149.3	5
6	FL223073045	State and local governments	1437.5	1503.9	1832.3	1541.9	1591.0	1878.4	1832.3	1899.1	1947.5	6
7	FL713190005	Monetary authority	43.5	47.0	47.6	50.4	50.1	48.7	47.6	48.6	48.1	7
8	FL763190005	U.S.-chartered depository institutions	2516.2	2851.0	2889.3	2863.0	2887.7	2929.8	2889.3	2949.6	3068.8	8
9	FL753190005	Foreign banking offices in U.S.	234.6	222.8	213.7	225.7	214.2	220.8	213.7	254.7	256.2	9
10	FL743193005	Banks in U.S.-affiliated areas	14.3	12.7	10.4	11.8	12.6	10.9	10.4	10.8	10.7	10
11	FL473193005	Credit unions	14.2	15.4	16.0	15.9	16.7	15.7	16.0	21.0	17.1	11
12	FL513190005	Property-casualty insurance companies	813.1	827.8	842.6	825.0	833.4	843.7	842.6	849.0	853.6	12
13	FL543190005	Life insurance companies	1402.5	1438.5	1435.1	1469.7	1440.0	1442.8	1435.1	1472.7	1533.5	13
14	FL403190005	Government-sponsored enterprises	114.7	111.0	106.5	110.0	104.9	106.0	106.5	105.0	105.5	14
15	FL613190005	Finance companies	134.5	126.1	122.6	123.5	116.5	118.2	122.6	97.3	81.4	15
16	FL643193005	REITs	74.1	82.3	80.4	81.3	82.9	93.3	80.4	85.1	92.5	16
17	FL663190005	Brokers and dealers	408.7	388.8	390.8	395.3	401.7	393.4	390.8	370.0	372.5	17
18	FL733193005	Holding companies	739.4	708.2	408.9	699.0	686.0	629.6	408.9	403.0	398.3	18
19	FL503190005	Funding corporations	651.2	638.0	721.6	673.2	694.3	727.3	721.6	808.2	829.8	19
20	FL263190005	Rest of the world	160.8	149.8	160.3	160.0	150.7	165.0	160.3	161.3	180.7	20
<b>21</b>	<b>FL893090005</b>	<b>Total assets</b>	<b>23598.0</b>	<b>24770.4</b>	<b>25903.6</b>	<b>25294.6</b>	<b>25657.1</b>	<b>26405.4</b>	<b>25903.6</b>	<b>26504.6</b>	<b>26801.3</b>	<b>21</b>
22	FL153090005	Household sector	909.6	917.4	951.3	918.9	922.7	935.6	951.3	961.5	973.8	22
23	FL103090005	Nonfinancial corporate business	7353.3	7877.3	8650.3	8047.8	8202.0	8351.8	8650.3	8745.3	8779.9	23
24	FL113090005	Nonfinancial noncorporate business	2694.6	2831.8	3012.4	2872.1	2920.3	2960.0	3012.4	3050.7	3101.9	24
25	FL313090005	Federal government	146.1	158.6	173.0	163.5	167.9	170.6	173.0	176.6	179.4	25
26	FL213093003	State and local governments	105.4	112.9	124.1	116.1	117.6	123.9	124.1	124.8	126.1	26
27	FL713090005	Monetary authority	233.1	235.5	216.8	228.9	224.9	219.7	216.8	211.0	209.3	27
28	FL763090005	U.S.-chartered depository institutions	528.0	539.5	540.1	551.5	534.0	558.8	540.1	576.0	609.8	28
29	FL753093005	Foreign banking offices in U.S.	57.0	71.3	58.4	75.8	69.9	61.0	58.4	64.1	70.5	29
30	FL743093005	Banks in U.S.-affiliated areas	20.5	33.4	34.9	31.3	36.9	36.1	34.9	40.3	37.1	30
31	FL473090005	Credit unions	61.1	66.4	72.6	75.3	71.6	71.6	72.6	80.3	85.8	31
32	FL513092403	Property-casualty insurance companies	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	32
33	FL543090005	Life insurance companies	406.8	480.5	484.8	503.6	489.3	505.9	484.8	523.6	560.4	33
34	FL573090005	Private pension funds	1458.6	1547.6	1793.5	1598.5	1653.0	1803.1	1793.5	1839.1	1865.2	34
35	FL343073005	Federal government retirement funds	1785.7	1806.2	1821.7	1937.9	2091.7	2210.6	1821.7	1860.2	1883.5	35
36	FL223090005	State and local govt. retirement funds	1743.0	1817.5	2151.8	1861.1	1914.7	2195.5	2151.8	2210.4	2262.4	36
37	FL633093005	Money market mutual funds	31.6	17.0	10.0	16.9	14.6	12.9	10.0	12.3	8.4	37
38	FL653093005	Mutual funds	246.2	268.3	217.1	272.7	250.3	217.4	217.1	244.6	302.4	38
39	LM563093003	Exchange-traded funds	64.0	57.0	49.3	60.4	57.9	52.7	49.3	63.6	76.6	39
40	FL403093005	Government-sponsored enterprises	165.6	154.7	148.2	164.7	166.3	154.2	148.2	156.1	164.0	40
41	FL673090543	ABS issuers	61.1	70.4	71.9	71.9	70.4	67.4	71.9	71.0	73.0	41
42	FL613090005	Finance companies	-184.2	-171.9	-188.0	-172.0	-199.5	-212.6	-188.0	-199.4	-229.0	42
43	FL643090005	REITs	109.2	126.9	138.1	133.5	137.9	141.2	138.1	143.8	151.3	43
44	FL663090005	Brokers and dealers	829.5	866.0	815.6	892.9	833.3	869.0	815.6	881.8	824.2	44
45	FL733090005	Holding companies	4064.3	4175.5	3806.4	4141.9	4181.6	4157.5	3806.4	3867.5	3883.7	45
46	FL503094505	Funding corporations	707.8	710.6	749.3	729.1	727.8	741.3	749.3	799.2	801.6	46
47	FL903090005	Discrepancy	-7811.7	-8215.7	-9037.1	-8559.6	-8795.1	-8992.1	-9037.1	-9339.4	-9395.6	47

**L.232 Identified Miscellaneous Financial Claims - Part I**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>Federal government equity in IBRD, etc.:</i>												
1	FL313092803	Liab.: Rest of the world	60.0	62.4	64.6	64.6	64.6	64.6	64.6	64.6	64.6	1
2	FL313092803	Asset: Federal government	60.0	62.4	64.6	64.6	64.6	64.6	64.6	64.6	64.6	2
<i>Federal Reserve Bank stock:</i>												
3	FL713164003	Liab.: Monetary authority	27.5	28.6	29.5	28.8	29.1	29.3	29.5	30.1	30.1	3
4	FL713164003	Asset: U.S.-chartered depository institutions	27.5	28.6	29.5	28.8	29.1	29.3	29.5	30.1	30.1	4
<i>Equity in government-sponsored enterprises:</i>												
5	FL403192405	Liab.: Government-sponsored enterprises	41.7	42.9	44.2	41.8	42.9	42.3	44.2	42.7	45.4	5
6	FL103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.6	0.7	0.8	0.8	0.8	0.8	0.8	0.9	1.0	6
7	FL113092405	Nonfinancial noncorporate (FCS)	7.7	8.5	9.0	8.6	8.7	8.8	9.0	9.1	9.5	7
8	FL313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL763092405	U.S.-chartered depository institutions (FHLB)	27.8	27.3	25.9	25.7	25.9	24.4	25.9	24.3	26.7	9
10	FL473092403	Credit unions (FHLB)	2.4	2.9	3.3	3.0	3.2	3.3	3.3	3.5	3.2	10
11	FL513092403	Property-casualty insurance companies (FHLB)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	11
12	FL543092473	Life insurance companies (FHLB)	2.9	3.0	3.4	3.1	3.4	3.5	3.4	3.5	3.6	12
13	FL613092403	Finance companies	0.1	0.1	0.2	0.1	0.1	0.2	0.2	0.2	0.2	13
14	FL643092473	Real estate investment trusts (FHLB)	0.1	0.3	1.4	0.4	0.6	1.1	1.4	1.1	1.0	14
<i>Holding company net transactions with subsidiaries:</i>												
15	FL763194735	Liab.: U.S.-chartered depository institutions	1937.2	2133.2	2169.7	2112.8	2140.2	2158.6	2169.7	2206.6	2278.6	15
16	FL513194733	Property-casualty insurance companies	5.2	5.3	4.5	3.9	4.6	4.8	4.5	4.0	4.4	16
17	FL543194733	Life insurance companies	10.7	11.5	12.0	11.8	11.8	12.1	12.0	12.9	13.7	17
18	FL613194733	Finance companies	75.4	62.2	59.7	61.1	58.6	58.3	59.7	56.1	56.2	18
19	FL663194735	Brokers and dealers	1087.6	1092.4	1018.3	1075.6	1129.6	1133.5	1018.3	1040.5	974.1	19
20	FL263194735	Rest of the world	97.9	83.3	92.1	92.0	82.8	97.1	92.1	93.9	110.4	20
21	FL733094703	Asset: Holding companies	3214.0	3387.9	3356.3	3357.1	3427.7	3464.4	3356.3	3414.0	3437.4	21
<i>NFC investment in finance company subsidiaries:</i>												
22	FL103094105	Liab.: Finance companies	86.4	100.5	96.4	98.6	94.5	94.2	96.4	90.6	90.8	22
23	FL103094105	Asset: Nonfinancial corporate business	86.4	100.5	96.4	98.6	94.5	94.2	96.4	90.6	90.8	23
<i>Funding corporations' investment in subsidiaries:</i>												
24	FL753194503	Liab.: Foreign banking offices in U.S.	123.5	103.2	105.4	96.2	109.1	108.4	105.4	127.1	114.9	24
25	FL663194505	Brokers and dealers	584.3	607.4	643.9	632.9	618.7	632.9	643.9	672.0	686.7	25
26	FL503094505	Asset: Funding corporations	707.8	710.6	749.3	729.1	727.8	741.3	749.3	799.2	801.6	26
<i>Equity investment under Public-Private Inv. Program:</i>												
27	FL503194305	Liab.: Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FL313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29

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

**L.233 Identified Miscellaneous Financial Claims - Part II**

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

		2013	2014	2015	2015				2016		
					Q1	Q2	Q3	Q4	Q1	Q2	
<i>Nonofficial foreign currencies:</i>											
1	FL263191103										
	Liab.: Rest of the world	2.9	4.2	3.6	3.4	3.3	3.3	3.6	2.8	5.6	1
2	FL313091105										
	Asset: Federal government	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2
3	FL713091103										
	Monetary authority (1)	0.3	1.5	1.0	0.8	0.6	0.7	1.0	0.1	3.0	3
<i>Postal Savings System deposits:</i>											
4	FL313131003										
	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL313131003										
	Asset: Household sector	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	FL403197033										
	Liab.: Government-sponsored enterprises	10.6	9.1	8.5	10.2	9.2	8.3	8.5	8.3	8.7	6
7	FL403197033										
	Asset: U.S.-chartered depository institutions	10.6	9.1	8.5	10.2	9.2	8.3	8.5	8.3	8.7	7
<i>Funding agreements backing securities (2):</i>											
8	FL673090543										
	Liab.: Life insurance companies	61.1	70.4	71.9	71.9	70.4	67.4	71.9	71.0	73.0	8
9	FL673090543										
	Asset: ABS issuers	61.1	70.4	71.9	71.9	70.4	67.4	71.9	71.0	73.0	9
<i>Deferred and unpaid life insurance premiums:</i>											
10	FL543077073										
	Liab.: Household sector	27.9	29.1	30.6	30.2	31.0	30.6	30.6	31.8	32.7	10
11	FL543077073										
	Asset: Life insurance companies	27.9	29.1	30.6	30.2	31.0	30.6	30.6	31.8	32.7	11
<i>Life insurance company reserves:</i>											
12	FL543195005										
	Liab.: Life insurance companies	304.2	310.0	313.1	312.3	311.1	314.6	313.1	320.5	327.8	12
13	FL543195105										
	Accident and health	222.8	228.3	236.1	230.2	231.1	234.8	236.1	241.9	248.4	13
14	FL543195205										
	Policy dividend accumulation	38.5	38.8	33.5	37.4	36.0	34.7	33.5	34.0	34.9	14
15	FL543195373										
	Contract claims	42.8	42.9	43.5	44.7	44.0	45.0	43.5	44.6	44.6	15
16	FL543195005										
	Asset: Household sector	304.2	310.0	313.1	312.3	311.1	314.6	313.1	320.5	327.8	16
<i>Policy payables:</i>											
17	FL513176003										
	Liab.: Property-casualty insurance companies	807.8	822.5	838.1	821.1	828.8	838.9	838.1	845.0	849.2	17
18	FL153076005										
	Asset: Household sector	358.5	350.1	373.5	353.4	361.0	370.0	373.5	378.0	381.0	18
19	FL103076005										
	Nonfinancial corporate business	333.0	343.3	345.7	341.9	344.1	347.1	345.7	348.1	349.6	19
20	FL113076005										
	Nonfinancial noncorporate business	116.4	129.1	118.9	125.8	123.7	121.8	118.9	118.8	118.7	20
<i>Unallocated insurance company contracts:</i>											
21	FL593095005										
	Liab.: Life insurance companies	676.2	672.3	665.9	681.3	678.2	656.9	665.9	666.1	671.8	21
22	FL573095005										
	Asset: Private pension funds	525.5	527.4	519.5	534.6	530.9	513.9	519.5	519.9	523.7	22
23	FL223095505										
	State and local government retirement funds	150.7	144.9	146.4	146.8	147.3	143.0	146.4	146.2	148.2	23
<i>Pension fund contributions payable:</i>											
24	FL573074005										
	Liab.: Nonfinancial corporate business	79.0	76.1	71.8	74.7	73.7	72.7	71.8	69.9	68.1	24
25	FL573074005										
	Asset: Private pension funds	79.0	76.1	71.8	74.7	73.7	72.7	71.8	69.9	68.1	25
<i>Securities borrowed (net):</i>											
26	FL663097005										
	Liab.: Funding corporations	673.5	720.6	706.8	755.4	703.1	747.5	706.8	785.7	719.0	26
27	FL663097005										
	Asset: Brokers and dealers	673.5	720.6	706.8	755.4	703.1	747.5	706.8	785.7	719.0	27
<i>Retiree health care funds (3):</i>											
28	FL313195105										
	Liab.: Federal government	246.9	257.3	264.7	253.2	250.6	251.0	264.7	263.0	265.0	28
29	FL313195105										
	Asset: Household sector	246.9	257.3	264.7	253.2	250.6	251.0	264.7	263.0	265.0	29
<i>Claims of pension fund on sponsor:</i>											
30	FL573073005										
	Liab.: Nonfinancial corporate business	219.4	283.5	496.9	305.9	358.4	519.6	496.9	536.1	551.6	30
31	FL343073005										
	Federal government	1785.7	1806.2	1821.7	1937.9	2091.7	2210.6	1821.7	1860.2	1883.5	31
32	FL223073045										
	State and local governments	1437.5	1503.9	1832.3	1541.9	1591.0	1878.4	1832.3	1899.1	1947.5	32
33	FL573073005										
	Asset: Private pension funds	219.4	283.5	496.9	305.9	358.4	519.6	496.9	536.1	551.6	33
34	FL343073005										
	Federal government retirement funds	1785.7	1806.2	1821.7	1937.9	2091.7	2210.6	1821.7	1860.2	1883.5	34
35	FL223073045										
	State and local govt. retirement funds	1437.5	1503.9	1832.3	1541.9	1591.0	1878.4	1832.3	1899.1	1947.5	35

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

(2) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities. Funding agreement-backed securities issued by foreign entities are included in foreign direct investment in the U.S. See tables L.133 and L.230.

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

**L.234 Unidentified Miscellaneous Financial Claims**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893193005</b>	<b>Total liabilities</b>	<b>5316.2</b>	<b>5656.9</b>	<b>5400.2</b>	<b>5615.4</b>	<b>5474.9</b>	<b>5377.5</b>	<b>5400.2</b>	<b>5364.7</b>	<b>5532.4</b>	<b>1</b>
2	FL103193005	Nonfinancial corporate business	3404.4	3677.0	3595.9	3569.5	3456.5	3392.1	3595.9	3569.8	3517.2	2
3	FL113193003	Nonfinancial noncorporate business	1261.5	1300.4	1305.7	1316.0	1315.9	1311.8	1305.7	1298.1	1290.5	3
4	FL313193013	Federal government	2.3	1.8	1.2	1.6	1.5	1.3	1.2	1.0	0.9	4
5	FL713193005	Monetary authority	16.0	18.4	18.1	21.6	21.0	19.4	18.1	18.5	18.0	5
6	FL763193005	U.S.-chartered depository institutions	578.9	717.8	719.6	750.3	747.5	771.1	719.6	743.0	790.2	6
7	FL753193005	Foreign banking offices in U.S.	111.1	119.6	108.3	129.4	105.1	112.4	108.3	127.6	141.3	7
8	FL743193005	Banks in U.S.-affiliated areas	14.3	12.7	10.4	11.8	12.6	10.9	10.4	10.8	10.7	8
9	FL473193005	Credit unions	14.2	15.4	16.0	15.9	16.7	15.7	16.0	21.0	17.1	9
10	FL543193005	Life insurance companies	350.2	374.4	372.1	392.4	368.4	391.9	372.1	402.3	447.3	10
11	FL403193005	Government-sponsored enterprises	62.4	59.0	53.7	58.0	52.8	55.4	53.7	54.0	51.5	11
12	FL613193005	Finance companies	-27.2	-36.6	-33.4	-36.1	-36.6	-34.3	-33.4	-49.4	-65.6	12
13	FL643193005	REITs	74.1	82.3	80.4	81.3	82.9	93.3	80.4	85.1	92.5	13
14	FL663193005	Brokers and dealers	-1263.1	-1310.9	-1271.4	-1313.1	-1346.6	-1373.0	-1271.4	-1342.5	-1288.3	14
15	FL733193005	Holding companies	739.4	708.2	408.9	699.0	686.0	629.6	408.9	403.0	398.3	15
16	FL503193005	Funding corporations	-22.3	-82.7	14.7	-82.2	-8.8	-20.2	14.7	22.5	110.7	16
<b>17</b>	<b>FL893093005</b>	<b>Total assets</b>	<b>13127.9</b>	<b>13872.5</b>	<b>14437.3</b>	<b>14175.0</b>	<b>14269.9</b>	<b>14369.6</b>	<b>14437.3</b>	<b>14704.1</b>	<b>14928.0</b>	<b>17</b>
18	FL103093005	Nonfinancial corporate business	6933.3	7432.8	8207.5	7606.4	7762.5	7909.8	8207.5	8305.7	8338.6	18
19	FL113093003	Nonfinancial noncorporate business	2570.5	2694.2	2884.6	2737.7	2787.9	2829.3	2884.6	2922.8	2973.7	19
20	FL313093003	Federal government	83.4	93.6	105.8	96.3	100.7	103.4	105.8	109.4	112.1	20
21	FL213093003	State and local governments	105.4	112.9	124.1	116.1	117.6	123.9	124.1	124.8	126.1	21
22	FL713093005	Monetary authority	232.8	233.9	215.8	228.1	224.3	219.1	215.8	210.9	206.3	22
23	FL763093005	U.S.-chartered depository institutions	462.1	474.6	476.2	486.8	469.7	496.9	476.2	513.3	544.3	23
24	FL753093005	Foreign banking offices in U.S.	57.0	71.3	58.4	75.8	69.9	61.0	58.4	64.1	70.5	24
25	FL743093005	Banks in U.S.-affiliated areas	20.5	33.4	34.9	31.3	36.9	36.1	34.9	40.3	37.1	25
26	FL473093005	Credit unions	58.8	63.5	69.2	72.3	68.4	68.3	69.2	76.9	82.5	26
27	FL543093005	Life insurance companies	376.0	448.5	450.9	470.3	454.8	471.8	450.9	488.2	524.1	27
28	FL573093005	Private pension funds	634.8	660.6	705.2	683.4	690.0	696.9	705.2	713.3	721.8	28
29	FL223093005	State and local govt. retirement funds	154.8	168.7	173.0	172.5	176.4	174.1	173.0	165.2	166.8	29
30	FL633093005	Money market mutual funds	31.6	17.0	10.0	16.9	14.6	12.9	10.0	12.3	8.4	30
31	FL653093005	Mutual funds	246.2	268.3	217.1	272.7	250.3	217.4	217.1	244.6	302.4	31
32	LM563093003	Exchange-traded funds	64.0	57.0	49.3	60.4	57.9	52.7	49.3	63.6	76.6	32
33	FL403093005	Government-sponsored enterprises	165.6	154.7	148.2	164.7	166.3	154.2	148.2	156.1	164.0	33
34	FL613093005	Finance companies	-184.3	-172.0	-188.2	-172.1	-199.7	-212.7	-188.2	-199.7	-229.2	34
35	FL643093005	REITs	109.1	126.5	136.7	133.1	137.3	140.1	136.7	142.7	150.2	35
36	FL663093005	Brokers and dealers	155.9	145.3	108.7	137.5	130.2	121.5	108.7	96.1	105.1	36
37	FL733093005	Holding companies	850.3	787.6	450.1	784.8	753.9	693.1	450.1	453.4	446.3	37
38	FL903090005	Discrepancy	-7811.7	-8215.7	-9037.1	-8559.6	-8795.1	-8992.1	-9037.1	-9339.4	-9395.6	38

**B.101 Balance Sheet of Households and Nonprofit Organizations (1)**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>92701.4</b>	<b>98111.0</b>	<b>101679.8</b>	<b>99977.7</b>	<b>100696.4</b>	<b>99461.6</b>	<b>101679.8</b>	<b>102512.0</b>	<b>103750.3</b>	<b>1</b>
2	FL152010005	Nonfinancial assets	27228.0	28701.2	30462.6	29190.2	29597.3	30008.4	30462.6	30896.7	31419.8	2
3	LM155035005	Real estate	21849.2	23195.1	24756.0	23639.2	23979.5	24350.5	24756.0	25120.8	25594.7	3
4	LM155035015	Households (2,3)	19194.5	20273.2	21532.6	20614.9	20902.2	21195.0	21532.6	21882.0	22290.0	4
5	LM165035005	Nonprofit organizations	2654.7	2921.9	3223.4	3024.3	3077.2	3155.5	3223.4	3238.8	3304.7	5
6	FL165015205	Equipment (nonprofits) (4)	311.6	320.4	331.0	323.9	326.2	328.7	331.0	333.0	334.6	6
7	FL165013765	Intellectual property products (nonprofits) (4)	126.0	132.8	138.9	134.9	136.7	138.1	138.9	140.9	143.2	7
8	FL155111005	Consumer durable goods (4)	4941.2	5052.9	5236.8	5092.2	5154.9	5191.1	5236.8	5301.9	5347.4	8
9	FL154090005	Financial assets	65473.4	69409.8	71217.1	70787.5	71099.1	69453.2	71217.1	71615.4	72330.4	9
10	FL153091003	Foreign deposits	52.1	45.7	31.6	45.0	39.8	36.1	31.6	32.4	30.4	10
11	FL153020005	Checkable deposits and currency	1021.5	1155.5	1300.2	1219.2	1222.0	1157.8	1300.2	1341.1	1342.8	11
12	FL153030005	Time and savings deposits	7389.9	7884.6	8345.8	8061.9	8054.2	8218.8	8345.8	8444.0	8498.0	12
13	FL153034005	Money market fund shares	1139.2	1111.8	1066.1	1014.9	999.0	1005.7	1066.1	1035.9	989.1	13
14	FL154022005	Debt securities	4470.3	4257.1	4568.6	4193.3	4345.2	4494.8	4568.6	4472.6	4242.2	14
15	FL163069103	Open market paper	15.0	14.9	15.1	15.2	15.7	15.9	15.1	16.3	16.3	15
16	FL153061105	Treasury securities	1146.1	856.0	1144.8	882.7	980.6	1054.3	1144.8	1097.7	1091.4	16
17	FL153061705	Agency- and GSE-backed securities	279.1	330.9	545.6	314.0	358.4	438.1	545.6	515.1	459.0	17
18	FL153062005	Municipal securities	1826.2	1709.3	1648.8	1709.2	1727.6	1700.6	1648.8	1653.4	1638.1	18
19	FL153063005	Corporate and foreign bonds	1203.9	1346.0	1214.4	1272.1	1262.9	1285.9	1214.4	1190.0	1037.4	19
20	FL154023005	Loans	970.7	1024.0	970.3	1025.7	997.5	995.1	970.3	1008.6	1007.6	20
21	FL153069005	Other loans and advances (5)	841.4	893.2	842.6	895.7	867.9	866.3	842.6	884.4	886.7	21
22	FL153065005	Mortgages	77.5	83.2	83.5	83.2	83.6	83.3	83.5	81.4	79.5	22
23	FL163066223	Consumer credit (student loans)	51.8	47.6	44.2	46.8	46.1	45.5	44.2	42.8	41.4	23
24	LM153064105	Corporate equities (2)	12849.7	14364.9	14158.2	14901.5	14834.8	13491.7	14158.2	14196.3	14524.3	24
25	LM153064205	Mutual fund shares (6)	6250.3	6726.7	6519.4	6822.8	6814.1	6376.1	6519.4	6529.8	6672.9	25
26	FL153040005	Life insurance reserves	1233.0	1282.8	1310.6	1300.0	1303.8	1298.3	1310.6	1324.3	1337.7	26
27	FL153050005	Pension entitlements (7)	19860.9	20658.7	21247.6	21039.5	21169.8	20878.3	21247.6	21455.2	21733.0	27
28	FL152090205	Equity in noncorporate business (8)	9326.3	9980.7	10747.6	10244.9	10396.1	10564.9	10747.6	10813.7	10978.7	28
29	FL153090005	Miscellaneous assets	909.6	917.4	951.3	918.9	922.7	935.6	951.3	961.5	973.8	29
<b>30</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>13792.6</b>	<b>14167.0</b>	<b>14509.5</b>	<b>14152.4</b>	<b>14293.4</b>	<b>14372.8</b>	<b>14509.5</b>	<b>14524.3</b>	<b>14687.6</b>	<b>30</b>
31	FL163162003	Debt securities (municipal securities) (10)	235.6	228.8	220.8	228.4	224.7	222.1	220.8	220.9	220.8	31
32	FL154123005	Loans	13274.1	13651.0	13998.8	13635.2	13778.7	13860.9	13998.8	14012.1	14174.7	32
33	FL153165105	Home mortgages (9)	9403.9	9397.1	9479.6	9368.8	9409.3	9456.7	9479.6	9497.4	9553.2	33
34	FL153166000	Consumer credit	3096.2	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	34
35	FL153168005	Depository institution loans n.e.c.	90.8	211.9	325.7	232.5	246.3	268.7	325.7	339.3	366.5	35
36	FL153169005	Other loans and advances	480.5	513.7	437.2	499.0	510.1	436.5	437.2	413.5	424.5	36
37	FL163165505	Commercial mortgages (10)	202.7	210.3	220.7	212.2	215.1	217.7	220.7	222.6	225.3	37
38	FL163170003	Trade payables (10)	255.0	258.1	259.4	258.5	258.9	259.2	259.4	259.4	259.4	38
39	FL543077073	Deferred and unpaid life insurance premiums	27.9	29.1	30.6	30.2	31.0	30.6	30.6	31.8	32.7	39
<b>40</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>78908.9</b>	<b>83944.0</b>	<b>87170.2</b>	<b>85825.4</b>	<b>86403.0</b>	<b>85088.8</b>	<b>87170.2</b>	<b>87987.7</b>	<b>89062.7</b>	<b>40</b>
Memo:												
41	FL893131573	Assets held in IRAs (11)	6835.0	7266.0	7329.0	7445.0	7504.0	7133.0	7329.0	7400.0	ND	41
42	FL154023205	Assets held in 529 college plans (11)	227.1	247.9	253.2	255.8	258.5	245.5	253.2	255.9	260.5	42
43	LM154023223	College savings plans	204.1	223.9	229.8	231.7	234.2	221.7	229.8	232.5	237.0	43
44	FL154023213	Prepaid tuition plans	23.0	24.0	23.4	24.1	24.3	23.8	23.4	23.4	23.5	44
Replacement-cost value of structures:												
45	FL155012605	Residential	14257.4	15097.8	15373.5	15117.0	15129.2	15261.8	15373.5	15510.8	15787.9	45
46	FL155012665	Households	14033.1	14862.6	15134.9	14881.7	14894.0	15024.7	15134.9	15270.2	15543.2	46
47	FL165012665	Nonprofit organizations	224.3	235.2	238.6	235.3	235.2	237.1	238.6	240.6	244.8	47
48	FL165013665	Nonresidential (nonprofits)	1575.9	1626.6	1662.8	1630.7	1633.8	1650.9	1662.8	1658.9	1674.1	48
49	FA156012005	Disposable personal income (DPI) (SAAR)	12395.8	13022.7	13519.8	13276.5	13464.7	13611.7	13726.4	13807.4	13954.4	49
50	FL152090006	Net worth/DPI (percent) (line 40/line 49)	636.58	644.60	644.76	646.45	641.70	625.12	635.06	637.25	638.24	50
51	FL155035065	Owners' equity in real estate (line 4 less line 33)	9790.6	10876.1	12053.0	11246.2	11492.9	11738.3	12053.0	12384.6	12736.8	51
52	FL155035066	Owners' equity/real estate (percent) (line 51/line 4)	51.01	53.65	55.98	54.55	54.98	55.38	55.98	56.60	57.14	52

(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) Includes cash accounts at brokers and dealers and 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) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs and at life insurance companies. Excludes social security.

(8) Net worth of nonfinancial noncorporate business (table B.104, line 35) and owners' equity in unincorporated security brokers and dealers.

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

(10) Liabilities of nonprofit organizations.

(11) Included in assets shown on the household balance sheet.



**B.103 Balance Sheet of Nonfinancial Corporate Business**

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

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>With nonfinancial assets stated at either market value or replacement cost:</b>												
<b>1</b>	<b>FL102000005</b>	<b>Assets</b>	<b>34828.9</b>	<b>37170.3</b>	<b>39439.9</b>	<b>37820.1</b>	<b>38382.2</b>	<b>38867.3</b>	<b>39439.9</b>	<b>39793.0</b>	<b>40453.2</b>	<b>1</b>
2	FL102010005	Nonfinancial assets	18568.2	20029.4	21393.2	20476.2	20753.8	21103.5	21393.2	21537.9	21907.4	2
3	LM105035005	Real estate (1)	10199.0	11371.7	12520.4	11759.0	11951.0	12264.3	12520.4	12592.6	12841.7	3
4	FL105015205	Equipment (2)	4287.4	4446.7	4584.3	4492.3	4521.3	4553.9	4584.3	4618.6	4648.2	4
5	FL105013765	Intellectual property products (2)	1917.4	2007.0	2105.0	2038.8	2067.6	2089.5	2105.0	2134.7	2168.3	5
6	FL105020015	Inventories (2)	2164.4	2203.9	2183.5	2186.1	2213.9	2195.9	2183.5	2192.0	2249.1	6
7	FL104090005	Financial assets	16260.7	17140.9	18046.7	17343.9	17628.4	17763.8	18046.7	18255.2	18545.8	7
8	FL103091003	Foreign deposits	77.5	68.7	48.0	51.3	57.1	49.0	48.0	37.6	48.2	8
9	FL103020005	Checkable deposits and currency	283.3	322.4	309.1	284.4	335.4	332.5	309.1	305.0	327.6	9
10	FL103030003	Time and savings deposits	631.1	609.5	578.9	622.4	588.8	592.7	578.9	576.4	592.4	10
11	FL103034003	Money market fund shares	559.1	558.2	576.8	545.3	546.2	558.8	576.8	574.6	577.0	11
12	FL102051003	Security repurchase agreements	8.7	21.6	26.0	22.2	23.8	25.3	26.0	22.8	21.6	12
13	FL104022005	Debt securities	121.8	131.1	124.2	125.3	119.9	115.5	124.2	132.3	127.5	13
14	FL103069100	Commercial paper	52.9	56.4	54.7	57.4	56.6	54.8	54.7	54.8	59.2	14
15	FL103061103	Treasury securities	38.8	41.3	35.4	33.9	31.0	30.1	35.4	43.7	36.1	15
16	FL103061703	Agency- and GSE-backed securities	8.9	13.8	11.8	11.3	10.3	10.0	11.8	14.6	12.0	16
17	FL103062003	Municipal securities	21.2	19.7	22.2	22.7	21.8	20.6	22.2	19.2	20.2	17
18	FL104023005	Loans	70.5	76.3	80.4	76.3	79.2	80.6	80.4	79.7	81.2	18
19	FL103065003	Mortgages	27.1	31.9	36.8	33.2	34.4	35.6	36.8	38.0	39.2	19
20	FL103066005	Consumer credit	43.4	44.4	43.6	43.2	44.8	45.0	43.6	41.7	41.9	20
21	LM103064203	Mutual fund shares (1)	211.0	234.5	235.7	241.1	242.1	228.3	235.7	238.1	244.1	21
22	FL103070005	Trade receivables	2554.8	2625.6	2610.1	2676.0	2719.7	2704.7	2610.1	2643.9	2733.6	22
23	FL103092005	U.S. direct investment abroad (3)	4389.5	4615.6	4807.2	4651.9	4714.2	4724.6	4807.2	4899.4	5013.0	23
24	FL103090005	Miscellaneous assets	7353.3	7877.3	8650.3	8047.8	8202.0	8351.8	8650.3	8745.3	8779.9	24
<b>25</b>	<b>FL104190005</b>	<b>Liabilities</b>	<b>15397.0</b>	<b>16483.7</b>	<b>17275.1</b>	<b>16675.9</b>	<b>16879.9</b>	<b>17058.2</b>	<b>17275.1</b>	<b>17487.4</b>	<b>17629.1</b>	<b>25</b>
26	FL104122005	Debt securities	4815.6	5122.8	5531.4	5247.4	5399.4	5504.6	5531.4	5676.5	5761.8	26
27	FL103169100	Commercial paper	144.5	182.0	176.5	188.2	177.5	201.2	176.5	185.5	186.9	27
28	FL103162000	Municipal securities (4)	527.8	527.8	541.2	533.3	542.6	543.0	541.2	544.9	555.4	28
29	FL103163003	Corporate bonds (3)	4143.3	4413.1	4813.7	4525.9	4679.3	4760.4	4813.7	4946.1	5019.5	29
30	FL104123005	Loans	2315.1	2493.1	2558.6	2537.3	2566.1	2526.3	2558.6	2627.3	2620.7	30
31	FL103168005	Depository institution loans n.e.c.	775.8	868.7	947.5	888.8	910.5	917.5	947.5	975.7	993.3	31
32	FL103169005	Other loans and advances	1063.1	1126.2	1095.1	1144.5	1140.2	1112.4	1095.1	1128.7	1093.1	32
33	FL103165005	Mortgages	476.2	498.2	516.1	504.0	515.4	496.3	516.1	522.8	534.2	33
34	FL103170005	Trade payables	1938.3	2047.1	2013.9	2040.1	2066.7	2040.3	2013.9	1991.2	2047.1	34
35	FL103178000	Taxes payable	44.9	43.5	41.7	58.1	56.1	56.8	41.7	40.2	33.8	35
36	FL103192005	Foreign direct investment in U.S.	2580.2	2740.6	2964.8	2842.9	2903.0	2945.8	2964.8	2976.5	3028.9	36
37	FL103190005	Miscellaneous liabilities	3702.8	4036.5	4164.6	3950.1	3888.6	3984.4	4164.6	4175.7	4136.9	37
<b>38</b>	<b>FL102090005</b>	<b>Net worth (market value)</b>	<b>19432.0</b>	<b>20686.6</b>	<b>22164.8</b>	<b>21144.2</b>	<b>21502.3</b>	<b>21809.2</b>	<b>22164.8</b>	<b>22305.6</b>	<b>22824.1</b>	<b>38</b>
Memo:												
Replacement-cost value of structures:												
39	FL105012665	Residential	179.8	186.7	189.7	186.8	186.9	188.4	189.7	191.4	194.9	39
40	FL105013665	Nonresidential	7934.4	8172.8	8215.2	8160.2	8141.8	8192.3	8215.2	8200.4	8279.8	40
41	LM103164103	Market value of equities outstanding	20560.6	22679.7	21681.4	23067.0	22699.8	20654.6	21681.4	21781.3	22152.0	41
42	FL104104006	Debt/net worth (percent) (lines 26+30/line 38)	36.70	36.82	36.50	36.82	37.04	36.82	36.50	37.23	36.73	42
43	FL104104016	Debt/equities (percent) (lines 26+30/line 41)	34.68	33.58	37.31	33.75	35.09	38.88	37.31	38.12	37.84	43
44	FL103164106	Equities/net worth (percent) (line 41/line 38)	105.81	109.63	97.82	109.09	105.57	94.71	97.82	97.65	97.06	44
<b>With nonfinancial assets stated at historical cost:</b>												
<b>45</b>	<b>FL102000115</b>	<b>Assets (sum of lines 7 and 46)</b>	<b>28726.8</b>	<b>30154.2</b>	<b>31590.4</b>	<b>30534.5</b>	<b>30936.6</b>	<b>31192.1</b>	<b>31590.4</b>	<b>31969.0</b>	<b>32367.7</b>	<b>45</b>
46	FL102010115	Nonfinancial assets	12466.0	13013.3	13543.7	13190.5	13308.2	13428.3	13543.7	13713.8	13821.9	46
47	FL105035045	Real estate	4926.2	5177.7	5389.5	5232.7	5281.3	5339.1	5389.5	5463.5	5501.4	47
48	FL105013213	Equipment	3895.2	4062.3	4243.0	4107.3	4151.5	4198.3	4243.0	4282.3	4318.7	48
49	FL105013715	Intellectual property products	1784.7	1870.9	1964.4	1893.0	1917.1	1940.7	1964.4	1988.9	2016.2	49
50	FL105020000	Inventories	1859.9	1902.5	1946.8	1957.5	1958.4	1950.2	1946.8	1979.1	1985.6	50
<b>51</b>	<b>FL102090115</b>	<b>Net worth (historical cost) (line 45 less line 25)</b>	<b>13329.8</b>	<b>13670.6</b>	<b>14315.3</b>	<b>13858.6</b>	<b>14056.7</b>	<b>14134.0</b>	<b>14315.3</b>	<b>14481.6</b>	<b>14738.6</b>	<b>51</b>
Memo:												
Historical-cost value of structures:												
52	FL105012613	Residential	87.1	90.5	94.8	91.5	92.5	93.6	94.8	96.0	97.2	52
53	FL105013613	Nonresidential	4320.4	4554.9	4750.5	4608.2	4659.0	4707.3	4750.5	4793.1	4834.2	53
54	FL104104026	Debt/net worth (percent) (lines 26+30/line 49)	53.49	55.71	56.51	56.17	56.67	56.82	56.51	57.34	56.87	54

(1) At market value.

(2) At replacement (current) cost.

(3) 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.

(4) 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.

**B.104 Balance Sheet of Nonfinancial Noncorporate Business**

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

			2013	2014	2015	2015				2016		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL112000005</b>	<b>Assets</b>	<b>15378.8</b>	<b>16316.3</b>	<b>17479.2</b>	<b>16670.9</b>	<b>16915.6</b>	<b>17178.0</b>	<b>17479.2</b>	<b>17624.7</b>	<b>17868.9</b>	<b>1</b>
2	FL112010005	Nonfinancial assets	10848.0	11548.9	12352.6	11822.8	11986.1	12160.8	12352.6	12413.0	12563.5	2
3	LM115035005	Real estate (1)	9536.1	10180.8	10979.1	10446.1	10603.2	10785.8	10979.1	11062.6	11233.6	3
4	LM115035023	Residential	5362.5	5643.9	6156.3	5817.5	5928.6	6031.8	6156.3	6234.7	6346.8	4
5	LM115035035	Nonresidential	4173.6	4536.9	4822.9	4628.6	4674.6	4754.0	4822.9	4827.9	4886.8	5
6	FL115015205	Equipment (2)	810.7	849.1	879.5	859.6	868.7	873.0	879.5	874.8	873.4	6
7	FL115012265	Residential (3)	43.5	42.7	43.0	42.7	43.0	43.0	43.0	42.9	43.2	7
8	FL115013265	Nonresidential	767.2	806.4	836.5	816.9	825.6	830.0	836.5	831.9	830.2	8
9	FL115013765	Intellectual property products (2)	214.3	222.7	233.0	228.6	231.5	233.2	233.0	217.6	198.6	9
10	FL115020005	Inventories (2)	286.8	296.3	261.0	288.5	282.7	268.8	261.0	258.1	257.9	10
11	FL114090005	Financial assets	4530.8	4767.3	5126.6	4848.2	4929.4	5017.2	5126.6	5211.7	5305.4	11
12	FL113020005	Checkable deposits and currency	627.5	662.2	705.8	670.5	680.7	691.8	705.8	717.3	728.8	12
13	FL113030003	Time and savings deposits	383.8	409.5	478.4	428.3	435.7	456.1	478.4	498.3	513.3	13
14	FL113034003	Money market fund shares	82.7	86.6	91.9	88.0	89.1	90.3	91.9	93.0	94.6	14
15	FL114022005	Debt securities	59.5	62.3	67.2	63.3	64.5	65.7	67.2	68.4	69.5	15
16	FL113061003	Treasury securities	55.2	57.8	62.3	58.7	59.7	60.9	62.3	63.4	64.4	16
17	FL113062003	Municipal securities	4.4	4.6	4.9	4.6	4.7	4.8	4.9	5.0	5.1	17
18	FL114023005	Loans	34.8	36.5	39.3	37.1	37.7	38.5	39.3	40.0	40.7	18
19	FL113065005	Mortgages	34.8	36.5	39.3	37.1	37.7	38.5	39.3	40.0	40.7	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL113070003	Trade receivables	647.8	678.4	731.4	689.0	701.5	714.9	731.4	744.0	756.6	21
22	FL113090005	Miscellaneous assets	2694.6	2831.8	3012.4	2872.1	2920.3	2960.0	3012.4	3050.7	3101.9	22
23	FL113076005	Insurance receivables	116.4	129.1	118.9	125.8	123.7	121.8	118.9	118.8	118.7	23
24	FL113092405	Equity investment in GSEs (4)	7.7	8.5	9.0	8.6	8.7	8.8	9.0	9.1	9.5	24
25	FL113093005	Other	2570.5	2694.2	2884.6	2737.7	2787.9	2829.3	2884.6	2922.8	2973.7	25
<b>26</b>	<b>FL114190005</b>	<b>Liabilities</b>	<b>6068.7</b>	<b>6353.4</b>	<b>6746.3</b>	<b>6443.7</b>	<b>6536.3</b>	<b>6630.5</b>	<b>6746.3</b>	<b>6823.3</b>	<b>6901.1</b>	<b>26</b>
27	FL114123005	Loans	4162.1	4366.1	4697.2	4422.9	4503.9	4590.0	4697.2	4768.4	4842.8	27
28	FL113168005	Depository institution loans n.e.c.	1000.3	1064.3	1163.3	1086.4	1114.9	1124.6	1163.3	1196.9	1208.6	28
29	FL113169005	Other loans and advances	186.6	196.0	201.7	194.1	195.6	197.7	201.7	200.2	203.0	29
30	FL113165005	Mortgages	2975.1	3105.8	3332.2	3142.5	3193.4	3267.8	3332.2	3371.2	3431.2	30
31	FL113170005	Trade payables	527.5	562.4	608.4	575.7	585.4	595.9	608.4	620.0	629.0	31
32	FL113178003	Taxes payable	110.5	114.3	123.2	118.1	119.6	121.2	123.2	124.8	126.3	32
33	FL115114005	Foreign direct investment in U.S.	7.1	10.2	11.8	11.0	11.4	11.6	11.8	12.1	12.5	33
34	FL113193003	Miscellaneous liabilities	1261.5	1300.4	1305.7	1316.0	1315.9	1311.8	1305.7	1298.1	1290.5	34
<b>35</b>	<b>FL112090205</b>	<b>Net worth (5)</b>	<b>9310.0</b>	<b>9962.8</b>	<b>10732.9</b>	<b>10227.2</b>	<b>10379.3</b>	<b>10547.5</b>	<b>10732.9</b>	<b>10801.4</b>	<b>10967.8</b>	<b>35</b>
		Memo:										
		Replacement-cost value of structures:										
36	FL115012665	Residential	3047.7	3163.6	3188.8	3160.0	3154.5	3173.9	3188.8	3211.0	3262.5	36
37	FL115013665	Nonresidential	1852.1	1919.1	1949.5	1916.6	1914.7	1932.2	1949.5	1985.9	2048.7	37
38	FL114104006	Debt/net worth (percent) (line 27/line 35)	44.71	43.82	43.76	43.25	43.39	43.52	43.76	44.15	44.15	38

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Included in table B.101, line 29.

**R.101 Change in Net Worth of Households and Nonprofit Organizations**

Billions of dollars; not seasonally adjusted

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FC152090005</b>											<b>1</b>
	<b>Change in net worth (1)</b>	<b>9487.1</b>	<b>5035.1</b>	<b>3226.3</b>	<b>1881.4</b>	<b>577.7</b>	<b>-1314.2</b>	<b>2081.5</b>	<b>817.5</b>	<b>1075.0</b>		
2	FU155060005	1207.0	1253.4	1356.9	592.5	9.6	333.4	421.4	596.6	146.5		2
3	FU155061005	321.3	359.9	450.0	104.8	112.7	115.1	117.3	126.4	128.3		3
4	FU155050005	1734.4	1821.3	1955.3	475.8	486.5	493.8	499.1	502.3	509.1		4
5	FU156300005	1413.1	1461.4	1505.3	371.0	373.8	378.7	381.8	375.9	380.7		5
6	FU155000005	885.7	893.5	907.0	487.7	-103.1	218.3	304.1	470.2	18.2		6
7	FU154090005	1120.9	1312.9	1298.7	490.0	49.5	307.1	452.1	494.0	190.5		7
8	FU154190005	235.2	419.4	391.8	2.3	152.5	88.8	148.0	23.8	172.3		8
9	FR158000005	7784.5	3765.6	1579.6	1367.7	297.2	-1605.8	1520.4	414.8	1023.8		9
10	FR155035005	2127.6	1214.3	1369.0	401.8	293.2	321.5	352.6	310.3	416.7		10
11	FR153064105	2921.9	1344.9	-207.8	431.6	-93.5	-1185.5	639.5	34.0	240.6		11
12	FR153064205	768.6	235.1	-275.4	40.1	-21.7	-442.9	149.1	12.4	113.0		12
13	FR152090205	967.7	623.9	713.0	251.3	141.7	147.9	172.1	42.1	136.5		13
14	FR153040005	37.4	12.7	-6.1	5.0	-1.3	-17.3	7.5	0.6	4.7		14
15	FR153050005	961.2	334.6	-13.0	237.9	-21.2	-429.4	199.7	15.3	112.2		15
16	FR153094305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		16
17	FR158100005	-90.0	-99.2	-55.9	-17.4	0.9	-24.5	-14.9	0.5	-22.2		17
18	FR155111005	-93.4	-101.7	-58.0	-19.5	0.9	-24.7	-14.7	-0.5	-22.6		18
19	FR165015205	0.3	1.0	1.1	1.1	-0.3	0.0	0.3	0.3	-0.1		19
20	FR165013765	3.1	1.5	1.0	0.9	0.3	0.1	-0.4	0.7	0.5		20
21	FV158090005	585.6	115.3	345.6	-61.4	269.9	-17.4	154.5	-194.4	-73.2		21
	Memo:											
22	FL152090005	78908.9	83944.0	87170.2	85825.4	86403.0	85088.8	87170.2	87987.7	89062.7		22
23	FA156012005	12395.8	13022.7	13519.8	13276.5	13464.7	13611.7	13726.4	13807.4	13954.4		23

(1) Sum of net investment (line 2), holding gains (lines 9 and 17), and other volume changes (line 21).

(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.101, line 41.

**R.103 Change in Net Worth of Nonfinancial Corporate Business**

Billions of dollars; not seasonally adjusted

		2013	2014	2015	2015				2016		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FC102090005</b>	<b>2186.5</b>	<b>1254.7</b>	<b>1478.1</b>	<b>457.6</b>	<b>358.1</b>	<b>306.9</b>	<b>355.6</b>	<b>140.8</b>	<b>518.4</b>	<b>1</b>
	<b>Change in net worth (1)</b>										
2	FU105060005	44.4	-502.6	-150.7	-87.3	71.4	-71.7	-63.1	-124.3	18.5	2
	Net investment										
3	FU105061005	334.4	393.1	381.1	88.0	132.4	88.2	72.4	65.7	83.6	3
	Net physical investment										
4	FU105050005	1565.0	1677.4	1765.7	436.4	463.6	438.2	427.5	419.5	412.1	4
	Capital expenditures										
5	FU106300005	1227.3	1281.3	1329.8	328.0	329.5	335.1	337.2	338.5	341.4	5
	- Consumption of fixed capital										
6	FU105020601	3.3	3.0	54.8	20.3	1.7	14.9	17.8	15.3	-12.8	6
	- Inventory valuation adjustment										
7	FU105000005	62.9	-503.5	31.3	-27.4	61.4	-2.8	0.2	-33.5	105.6	7
	Net lending (+) or net borrowing (-)										
8	FU104090005	989.6	790.2	918.5	190.7	286.5	207.3	233.9	203.4	272.3	8
	Net acquisition of financial assets										
9	FU104190005	926.7	1293.7	887.1	218.2	225.1	210.1	233.8	236.9	166.7	9
	- Net increase in liabilities										
10	FU103164103	-352.9	-392.2	-563.1	-147.8	-122.4	-157.1	-135.8	-156.5	-170.6	10
	Net corporate equity issues										
11	FR108000005	1364.9	1049.9	1038.1	366.8	170.9	262.7	237.7	25.0	245.9	11
	Holding gains on assets at market value (2)										
12	FR105035005	1334.6	1041.6	1044.4	362.1	171.8	278.4	232.1	24.5	241.8	12
	Real estate										
13	FR103064203	30.2	8.4	-6.2	4.7	-0.8	-15.7	5.6	0.5	4.1	13
	Mutual fund shares										
14	FR108100005	15.9	-38.7	-39.6	37.1	8.9	-67.1	-18.5	81.7	194.7	14
	Holding gains on assets less liabilities at current cost (2)										
15	FR105015205	29.0	28.2	-9.9	9.3	-6.7	-6.1	-6.4	3.1	1.5	15
	Equipment										
16	FR105013765	41.1	23.8	26.3	14.9	10.2	3.7	-2.6	10.9	12.0	16
	Intellectual property products										
17	FR105020015	-5.9	-15.3	-46.7	-25.0	6.6	-19.7	-8.6	13.5	46.3	17
	Inventories (3)										
18	FR103092005	-43.8	-67.1	-105.2	-50.1	-16.1	-43.1	4.0	22.2	39.5	18
	Direct investment abroad										
19	FR103192005	4.5	8.2	-95.9	-87.9	-14.8	1.9	4.9	-31.9	-95.4	19
	- Foreign direct investment in U.S.										
20	FV108090005	761.4	746.0	630.3	141.0	106.9	182.9	199.6	158.5	59.3	20
	Other volume changes (4)										
	Memo:										
21	FL102090005	19432.0	20686.6	22164.8	21144.2	21502.3	21809.2	22164.8	22305.6	22824.1	21
	Net worth outstanding (5)										

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other volume changes (line 20).

(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.103, line 38.

**R.104 Change in Net Worth of Nonfinancial Noncorporate Business**

Billions of dollars; not seasonally adjusted

		2013	2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FC112090205</b>											
	<b>Change in net worth (1)</b>	<b>1154.8</b>	<b>652.8</b>	<b>770.1</b>	<b>264.4</b>	<b>152.1</b>	<b>168.2</b>	<b>185.4</b>	<b>68.5</b>	<b>166.4</b>	<b>1</b>	
2	FU115440005											
	Net capital transfers paid	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2	
3	FU115060005											
	Net investment	186.8	25.9	49.2	12.3	9.4	14.4	13.0	25.5	28.9	3	
4	FU115061005											
	Net physical investment	70.9	75.9	85.5	22.7	21.3	21.4	20.2	17.9	13.4	4	
5	FU115050005											
	Capital expenditures	355.3	374.5	394.2	99.0	98.0	98.9	98.3	96.5	92.8	5	
6	FU116300005											
	- Consumption of fixed capital	284.4	298.6	308.7	76.4	76.7	77.5	78.1	78.6	79.4	6	
7	FU115000005											
	Net lending (+) or net borrowing (-)	-70.9	-75.9	-85.5	-22.7	-21.3	-21.4	-20.2	-17.9	-13.4	7	
8	FU114090005											
	Net acquisition of financial assets	304.5	236.6	359.2	80.8	81.3	87.8	109.3	85.1	93.7	8	
9	FU114190005											
	- Net increase in liabilities	375.4	312.5	444.8	103.5	102.6	109.2	129.6	103.0	107.1	9	
10	FU112090205											
	Proprietor's net investment (2)	186.8	25.9	49.2	12.3	9.4	14.4	13.0	25.5	28.9	10	
11	FR115035005											
	Holding gains on real estate (3)	974.0	616.2	762.1	256.8	148.3	173.2	183.8	73.5	161.7	11	
12	FR115035023											
	Residential	522.5	275.4	496.2	170.4	107.4	98.9	119.6	72.9	106.5	12	
13	FR115035035											
	Nonresidential	451.5	340.8	265.9	86.5	40.9	74.3	64.2	0.6	55.2	13	
14	FR118100005											
	Holding gains on assets at current cost (3)	-10.5	8.2	-43.6	-5.6	-6.3	-19.9	-11.8	-31.0	-24.6	14	
15	FR115012265											
	Residential equipment	-2.0	-2.3	-1.5	-0.5	-0.1	-0.5	-0.4	-0.6	-0.3	15	
16	FR115013265											
	Nonresidential equipment	9.4	7.2	2.3	2.6	1.7	-2.6	0.5	-9.2	-5.3	16	
17	FR115013765											
	Intellectual property products	3.8	2.0	2.8	4.8	1.3	-0.4	-2.8	-18.0	-21.5	17	
18	FR115020005											
	Inventories	-21.3	1.9	-47.6	-12.5	-9.2	-16.4	-9.4	-3.2	2.5	18	
19	FR115114005											
	- Foreign direct investment in U.S.	0.3	0.6	-0.3	0.0	0.0	0.0	-0.3	0.0	0.0	19	
20	FV118090005											
	Other volume changes (4)	4.5	2.5	2.4	0.9	0.6	0.5	0.5	0.5	0.5	20	
	Memo:											
21	FL112090205											
	Net worth outstanding (5)	9310.0	9962.8	10732.9	10227.2	10379.3	10547.5	10732.9	10801.4	10967.8	21	

(1) Sum of net capital transfers paid (line 2), net investment (line 3), holding gains (lines 11 and 14), and other volume changes (line 20).

(2) Shown on table F.104, line 32.

(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.104, line 35.

**B.101.e Balance Sheet of Households and Nonprofit Organizations with Equity Detail**

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

		2013	2014	2015	2015				2016				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>		<b>92701.4</b>	<b>98111.0</b>	<b>101679.8</b>	<b>99977.7</b>	<b>100696.4</b>	<b>99461.6</b>	<b>101679.8</b>	<b>102512.0</b>	<b>103750.3</b>	<b>1</b>
2	FL152010005	Nonfinancial assets		27228.0	28701.2	30462.6	29190.2	29597.3	30008.4	30462.6	30896.7	31419.8	2
3	FL154090005	Financial assets		65473.4	69409.8	71217.1	70787.5	71099.1	69453.2	71217.1	71615.4	72330.4	3
4	FL154000025	Deposits (1)		9602.6	10197.6	10743.7	10341.0	10315.0	10418.4	10743.7	10853.5	10860.2	4
5	FL154022005	Debt securities		4470.3	4257.1	4568.6	4193.3	4345.2	4494.8	4568.6	4472.6	4242.2	5
6	FL154023005	Loans		970.7	1024.0	970.3	1025.7	997.5	995.1	970.3	1008.6	1007.6	6
7	LM153064475	Equity shares at market value		21761.5	23914.9	23495.3	24651.3	24603.5	22438.1	23495.3	23491.6	23943.7	7
8	LM153064105	Directly held		12849.7	14364.9	14158.2	14901.5	14834.8	13491.7	14158.2	14196.3	14524.3	8
9	LM153064175	Indirectly held		8911.8	9550.0	9337.1	9749.7	9768.6	8946.4	9337.1	9295.3	9419.3	9
10	LM543064153	Life insurance companies		1322.1	1371.1	1315.6	1395.4	1387.9	1256.4	1315.6	1296.1	1300.9	10
11	LM573064175	Private pension funds (2)		3009.9	3262.7	3254.3	3354.4	3365.0	3113.7	3254.3	3281.9	3351.5	11
12	LM343064123	Federal govt. retirement funds (2)		195.0	208.2	210.2	216.0	215.6	197.8	210.2	208.0	210.7	12
13	LM223064213	State and local govt. retirement funds (2)		215.2	207.1	197.0	211.0	209.1	189.2	197.0	199.3	201.2	13
14	LM653064155	Mutual funds		4169.5	4500.9	4360.0	4572.9	4591.0	4189.4	4360.0	4310.0	4355.1	14
15	FL153099475	Other		28668.3	30016.2	31439.3	30576.2	30837.9	31106.8	31439.3	31789.1	32276.8	15
<b>16</b>	<b>FL154190005</b>	<b>Liabilities</b>		<b>13792.6</b>	<b>14167.0</b>	<b>14509.5</b>	<b>14152.4</b>	<b>14293.4</b>	<b>14372.8</b>	<b>14509.5</b>	<b>14524.3</b>	<b>14687.6</b>	<b>16</b>
<b>17</b>	<b>FL152090005</b>	<b>Net worth</b>		<b>78908.9</b>	<b>83944.0</b>	<b>87170.2</b>	<b>85825.4</b>	<b>86403.0</b>	<b>85088.8</b>	<b>87170.2</b>	<b>87987.7</b>	<b>89062.7</b>	<b>17</b>
Memo:													
Equity shares (line 7) as a percent of													
18	FL153064476	Total assets (line 1)		23.47	24.38	23.11	24.66	24.43	22.56	23.11	22.92	23.08	18
19	FL153064486	Financial assets (line 3)		33.24	34.45	32.99	34.82	34.60	32.31	32.99	32.80	33.10	19

(1) Includes foreign deposits, checkable deposits and currency, time and savings deposits, and money market mutual fund shares.

(2) Defined contribution plans. Assets held by defined benefit pension funds are not considered assets of the household sector. Defined benefit pension entitlements are included in line 15.

**F.101.a Nonprofit Organizations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000		
<b>1</b>	<b>FA165000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>56.4</b>	<b>45.0</b>	<b>24.3</b>	<b>10.8</b>	<b>24.5</b>	<b>11.9</b>	<b>54.6</b>	<b>50.0</b>	<b>87.1</b>	<b>12.9</b>	<b>6.0</b>	<b>-4.9</b>	<b>43.9</b>	<b>1</b>
<b>2</b>	<b>FA164090005</b>	<b>Net acquisition of financial assets</b>	<b>73.7</b>	<b>78.6</b>	<b>56.4</b>	<b>48.4</b>	<b>54.2</b>	<b>46.0</b>	<b>78.5</b>	<b>86.5</b>	<b>123.4</b>	<b>51.1</b>	<b>59.5</b>	<b>29.9</b>	<b>112.4</b>	<b>2</b>
3	FA163020005	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	FA163030005	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	FA163034005	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	FA162051005	Security repurchase agreements (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	FA164022005	Debt securities	55.7	21.0	22.9	-17.5	10.0	24.6	16.7	37.9	36.1	22.5	35.5	45.9	30.9	7
8	FA163069103	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	FA163061105	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	FA163061705	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	FA163062005	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	FA163063005	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	FA164023005	Loans	2.0	3.8	1.9	1.9	2.0	1.7	1.9	2.4	4.1	4.4	5.4	1.9	6.0	13
14	FA163065005	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	14
15	FA163067005	Other loans and advances	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	15
16	FA163064105	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	16
17	FA163064205	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	17
18	FA163070005	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	18
19	FA162090205	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	19
20	FA163093005	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	20
<b>21</b>	<b>FA164190005</b>	<b>Net increase in liabilities</b>	<b>17.3</b>	<b>33.6</b>	<b>32.1</b>	<b>37.6</b>	<b>29.7</b>	<b>34.1</b>	<b>24.0</b>	<b>36.4</b>	<b>36.3</b>	<b>38.2</b>	<b>53.5</b>	<b>34.7</b>	<b>68.5</b>	<b>21</b>
22	FA163162003	Debt securities (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	FA164123005	Loans	6.0	8.5	8.9	10.5	7.6	12.8	-0.8	-0.8	4.9	3.5	11.6	3.1	13.5	23
24	FA163168003	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	24
25	FA163169385	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	25
26	FA163165505	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	26
27	FA163170003	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	27
28	FA163193005	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	28

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

(2) Not included in table F.101.

**L.101.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		
<b>1</b>	<b>FL164090005</b>	<b>Total financial assets</b>	<b>616.3</b>	<b>739.0</b>	<b>773.3</b>	<b>861.2</b>	<b>924.4</b>	<b>992.2</b>	<b>1062.6</b>	<b>1252.6</b>	<b>1456.1</b>	<b>1653.1</b>	<b>1844.2</b>	<b>2026.2</b>	<b>2059.5</b>	<b>1</b>
2	FL163020005	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	FL163030005	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	FL163034005	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	FL162051005	Security repurchase agreements (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	FL164022005	Debt securities	226.7	247.7	270.6	253.1	263.1	287.7	304.5	342.4	378.5	401.0	436.5	482.4	513.2	6
7	FL163069103	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	FL163061105	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	FL163061705	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	FL163062005	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	FL163063005	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	FL164023005	Loans	28.3	32.0	34.0	35.9	37.9	39.6	41.5	43.9	48.0	52.4	57.8	59.7	65.7	12
13	FL163065005	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	13
14	FL163067005	Other loans and advances	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	14
15	LM163064105	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	15
16	LM163064205	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	16
17	FL163070005	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	17
18	FL162090205	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	18
19	FL163093005	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	19
<b>20</b>	<b>FL164190005</b>	<b>Liabilities</b>	<b>253.8</b>	<b>287.5</b>	<b>319.5</b>	<b>357.1</b>	<b>386.8</b>	<b>421.0</b>	<b>444.9</b>	<b>481.4</b>	<b>517.7</b>	<b>555.8</b>	<b>609.3</b>	<b>644.1</b>	<b>712.5</b>	<b>20</b>
21	FL163162003	Debt securities (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	FL164123005	Loans	74.8	83.4	92.2	102.8	110.4	123.1	122.3	121.5	126.4	129.9	141.5	144.7	158.2	22
23	FL163168003	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	23
24	FL163169385	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	24
25	FL163165505	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	25
26	FL163170003	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	26
27	FL163193005	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	27

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

(2) Not included in table L.101.



**S.1.a Total Economy - Current Account**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>1</b>	<b>FA896902505</b>	<b>Gross value added</b>	<b>14619.2</b>	<b>14343.4</b>	<b>14915.2</b>	<b>15556.3</b>	<b>16358.5</b>	<b>16829.5</b>	<b>17651.1</b>	<b>18290.3</b>	<b>1</b>
		(income approach)									
<b>2</b>	<b>FA886300091</b>	<b>Less: Consumption of fixed capital</b>	<b>2363.4</b>	<b>2368.4</b>	<b>2381.6</b>	<b>2450.6</b>	<b>2534.2</b>	<b>2628.9</b>	<b>2745.2</b>	<b>2830.8</b>	<b>2</b>
<b>3</b>	<b>FA896902601</b>	<b>Equals: Net value added</b>	<b>12255.8</b>	<b>11975.0</b>	<b>12533.6</b>	<b>13105.6</b>	<b>13824.3</b>	<b>14200.6</b>	<b>14905.9</b>	<b>15459.5</b>	<b>3</b>
4	FA896025001	Compensation of employees (paid)	8090.0	7795.7	7969.5	8277.1	8618.5	8851.9	9263.7	9704.1	4
5	FA896020001	Wages and salaries	6543.6	6260.1	6385.6	6641.2	6938.9	7126.1	7486.6	7865.8	5
6	FA896401001	Employers' social contributions	1546.4	1535.6	1583.9	1635.9	1679.6	1725.8	1777.1	1838.2	6
7	FA896240101	Taxes on production and imports less subsidies	989.4	967.8	1001.2	1042.6	1074.0	1115.6	1153.5	1181.0	7
8	FA896402101	Operating surplus, net	3176.5	3211.6	3562.8	3785.9	4131.7	4233.1	4488.7	4574.5	8
<b>9</b>	<b>FA266904095</b>	<b>Plus: Income receipts from the rest of the world</b>	<b>856.9</b>	<b>648.9</b>	<b>720.0</b>	<b>792.6</b>	<b>801.5</b>	<b>825.5</b>	<b>852.1</b>	<b>813.1</b>	<b>9</b>
<b>10</b>	<b>FA266904195</b>	<b>Less: Income payments to the rest of the world</b>	<b>684.9</b>	<b>497.8</b>	<b>514.1</b>	<b>546.0</b>	<b>563.9</b>	<b>581.3</b>	<b>604.0</b>	<b>607.4</b>	<b>10</b>
<b>11</b>	<b>FA896140001</b>	<b>Equals: Net national income/Balance of primary incomes, net</b>	<b>12427.8</b>	<b>12126.1</b>	<b>12739.5</b>	<b>13352.3</b>	<b>14061.9</b>	<b>14444.8</b>	<b>15153.9</b>	<b>15665.3</b>	<b>11</b>
12	FA896402101	Operating surplus, net	3176.5	3211.6	3562.8	3785.9	4131.7	4233.1	4488.7	4574.5	12
13	FA156025105	Compensation of employees (received)	8078.3	7787.0	7961.4	8269.0	8609.9	8842.4	9253.4	9693.1	13
14	FA156020101	Wages and salaries	6531.9	6251.4	6377.5	6633.2	6930.3	7116.7	7476.3	7854.8	14
15	FA156401101	Employers' social contributions	1546.4	1535.6	1583.9	1635.9	1679.6	1725.8	1777.1	1838.2	15
16	FA896240001	Taxes on production and imports, receivable	1041.9	1026.1	1057.1	1102.6	1132.1	1174.9	1210.2	1237.6	16
17	FA366402015	Subsidies paid	-52.6	-58.3	-55.9	-60.1	-58.0	-59.3	-56.7	-56.6	17
18	FA896150105	Property income (received)	6916.9	5815.3	5752.9	6011.3	6248.7	6308.4	6510.4	6633.3	18
19	FA896130101	Interest	4234.7	3464.1	3230.4	3233.2	3179.8	3041.5	3084.8	3159.6	19
20	FA896120105	Distributed income of corporations	2390.7	2072.0	2166.7	2410.7	2727.7	2894.6	3033.2	3114.6	20
21	FA896121101	Dividends	1255.5	989.3	1007.3	1118.0	1326.0	1444.8	1521.6	1549.5	21
22	FA156122101	Withdrawals from income of quasi-corporations	1135.2	1082.6	1159.4	1292.8	1401.7	1449.8	1511.5	1565.1	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	265.6	260.9	336.6	345.7	318.7	350.1	368.0	338.3	23
24	FA896112101	Rents on land and natural resources	25.9	18.3	19.2	21.7	22.5	22.1	24.4	20.9	24
25	FA896150005	Less: Uses of property income (paid)	6733.1	5655.5	5538.8	5756.6	6002.5	6054.7	6252.0	6416.6	25
26	FA896130001	Interest	4457.7	3661.6	3411.5	3400.4	3343.9	3199.7	3237.5	3328.6	26
27	FA896120005	Distributed income of corporations	2210.1	1953.8	2045.3	2255.8	2548.4	2756.2	2892.6	2984.2	27
28	FA896121001	Dividends	1075.0	871.2	885.9	963.1	1146.7	1306.3	1381.1	1419.1	28
29	FA896122001	Withdrawals from income of quasi-corporations	1135.2	1082.6	1159.4	1292.8	1401.7	1449.8	1511.5	1565.1	29
30	FA893192201	Reinvested earnings on foreign direct investment	39.4	21.9	62.8	78.7	87.6	76.7	97.6	82.9	30
31	FA896112001	Rents on land and natural resources	25.9	18.3	19.2	21.7	22.5	22.1	24.4	20.9	31
<b>32</b>	<b>FA896140001</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>12427.8</b>	<b>12126.1</b>	<b>12739.5</b>	<b>13352.3</b>	<b>14061.9</b>	<b>14444.8</b>	<b>15153.9</b>	<b>15665.3</b>	<b>32</b>
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	1807.7	1413.1	1601.3	1819.5	1945.2	2130.7	2303.6	2476.2	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	1816.9	1421.7	1609.8	1832.3	1959.0	2145.5	2319.7	2492.5	34
35	FA896404105	Plus: Social benefits (received)	2913.0	3078.2	3270.8	3232.4	3279.8	3496.6	3654.9	3835.8	35
36	FA896404005	Less: Social contributions (paid)	2923.7	3089.3	3282.4	3245.1	3293.1	3510.4	3669.3	3851.1	36
37	FA896403105	Plus: Other current transfers (received)	564.1	672.0	723.0	699.4	656.8	683.1	756.0	803.8	37
38	FA896403005	Less: Other current transfers (paid)	684.9	789.8	842.2	822.1	769.7	792.9	866.5	933.3	38
<b>39</b>	<b>FA896012005</b>	<b>Equals: Disposable income, net</b>	<b>12287.2</b>	<b>11988.6</b>	<b>12600.3</b>	<b>13204.1</b>	<b>13921.8</b>	<b>14306.5</b>	<b>15012.9</b>	<b>15504.1</b>	<b>39</b>
40	FA896901001	Less: Final consumption expenditures	12382.2	12289.0	12724.4	13220.2	13594.8	13884.9	14420.9	14888.6	40
<b>41</b>	<b>FA896006001</b>	<b>Equals: Net saving</b>	<b>-95.0</b>	<b>-300.4</b>	<b>-124.1</b>	<b>-16.1</b>	<b>327.0</b>	<b>421.6</b>	<b>592.0</b>	<b>615.5</b>	<b>41</b>
		Addendum:									
42	FA896902505	Gross value added (line 1)	14619.2	14343.4	14915.2	15556.3	16358.5	16829.5	17651.1	18290.3	42
43	FA087005995	Plus statistical discrepancy (NIPA)	99.4	75.3	49.2	-38.3	-203.3	-137.9	-258.0	-253.7	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	14718.6	14418.7	14964.4	15517.9	16155.3	16691.5	17393.1	18036.6	44
45	FA086902203	Average of GDP and GDI	14668.9	14381.1	14939.8	15537.1	16256.9	16760.5	17522.1	18163.5	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	0.68	0.52	0.33	-0.25	-1.26	-0.83	-1.48	-1.41	46

**S.2.a Selected Aggregates for Total Economy and Sectors**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>1</b>	<b>FA896902505</b>	<b>Gross value added</b>	<b>14619.2</b>	<b>14343.4</b>	<b>14915.2</b>	<b>15556.3</b>	<b>16358.5</b>	<b>16829.5</b>	<b>17651.1</b>	<b>18290.3</b>	<b>1</b>
2	FA156902505	Households and nonprofit institutions serving households	1855.3	1913.6	1928.8	1974.4	2029.4	2084.3	2165.2	2258.9	2
3	FA116902505	Nonfinancial noncorporate business	2632.4	2466.4	2546.2	2751.6	2909.8	3020.8	3177.2	3305.5	3
4	FA106902501	Nonfinancial corporate business	7256.8	6859.8	7238.7	7592.3	8011.9	8305.2	8703.9	9008.8	4
5	FA796902505	Financial business	851.9	1015.4	1042.8	1045.8	1187.3	1172.1	1303.7	1354.9	5
6	FA316902505	Federal government	637.6	668.8	704.5	720.9	723.7	715.2	725.7	735.1	6
7	FA206902505	State and local government	1385.2	1419.4	1454.2	1471.4	1496.5	1532.0	1575.3	1627.0	7
<b>8</b>	<b>FA896006001</b>	<b>Net saving</b>	<b>-95.0</b>	<b>-300.4</b>	<b>-124.1</b>	<b>-16.1</b>	<b>327.0</b>	<b>421.6</b>	<b>592.0</b>	<b>615.5</b>	<b>8</b>
9	FA156006005	Households and nonprofit institutions serving households	536.7	667.4	630.0	710.1	946.7	620.1	726.0	783.6	9
10	FA106012095	Nonfinancial corporate business	296.7	381.0	603.5	584.2	556.7	641.8	634.2	551.0	10
11	FA796012095	Financial business	-129.4	171.9	208.4	149.7	134.5	-6.0	14.5	11.4	11
12	FA316006085	Federal government	-634.0	-1248.8	-1328.7	-1244.1	-1090.1	-643.8	-612.9	-569.7	12
13	FA206006095	State and local government	-165.1	-271.9	-237.3	-215.9	-220.8	-190.5	-169.8	-161.3	13
		<b>Net capital transfers</b>									
14	FA155440005	Households and nonprofit institutions serving households	7.7	-28.4	-20.6	2.0	-5.1	20.0	9.6	21.5	14
15	FA115440005	Nonfinancial noncorporate business	-3.3	-6.0	-7.8	-1.6	-4.9	-0.0	0.0	0.0	15
16	FA105440005	Nonfinancial corporate business	-3.7	38.3	20.9	-6.4	-17.0	-5.7	-6.7	-3.2	16
17	FA795440005	Financial business	-60.5	-121.9	-41.5	-32.4	9.6	0.0	10.0	0.0	17
18	FA315440005	Federal government	117.6	186.3	126.3	113.9	85.0	58.2	58.4	51.5	18
19	FA205440005	State and local government	-63.2	-67.7	-76.7	-73.8	-74.2	-71.6	-70.9	-69.3	19
20	FA265440005	Rest of the world	5.4	-0.6	-0.7	-1.6	6.5	-0.8	-0.4	-0.5	20
<b>21</b>	<b>FA885019005</b>	<b>Gross fixed capital formation</b>	<b>3091.4</b>	<b>2672.7</b>	<b>2691.1</b>	<b>2836.0</b>	<b>3064.3</b>	<b>3206.2</b>	<b>3415.5</b>	<b>3576.6</b>	<b>21</b>
22	FA155019005	Households and nonprofit institutions serving households	580.4	468.1	452.4	451.9	505.3	571.2	610.8	688.1	22
23	FA115019085	Nonfinancial noncorporate business	307.5	248.8	243.1	274.8	312.6	336.5	366.9	382.0	23
24	FA105019085	Nonfinancial corporate business	1372.7	1141.9	1181.0	1303.9	1439.9	1505.0	1625.5	1654.6	24
25	FA795013005	Financial business (nonresidential)	196.2	166.9	162.8	167.5	192.1	201.3	217.7	238.5	25
26	FA315019001	Federal government	275.8	284.0	300.0	297.4	284.7	268.4	262.9	261.2	26
27	FA205019001	State and local government	358.8	363.0	351.9	340.5	329.7	323.9	331.6	352.2	27
<b>28</b>	<b>FA886300095</b>	<b>Consumption of fixed capital</b>	<b>2363.4</b>	<b>2368.4</b>	<b>2381.6</b>	<b>2450.6</b>	<b>2534.2</b>	<b>2628.9</b>	<b>2745.2</b>	<b>2830.8</b>	<b>28</b>
29	FA156300003	Households and nonprofit institutions serving households	414.6	403.3	400.5	398.2	404.6	427.7	456.3	471.8	29
30	FA116300001	Nonfinancial noncorporate business	254.5	253.0	251.8	265.0	273.0	284.4	298.6	308.7	30
31	FA106300083	Nonfinancial corporate business	1093.9	1092.0	1094.6	1139.2	1186.2	1228.1	1282.8	1329.6	31
32	FA796300081	Financial business (nonresidential)	173.9	177.4	176.7	168.6	174.2	182.2	190.2	198.2	32
33	FA316300003	Federal government	226.3	234.5	245.3	257.4	264.3	268.0	271.3	271.5	33
34	FA206300003	State and local government	200.2	208.2	212.7	222.2	231.9	238.5	246.1	251.0	34
<b>35</b>	<b>FA145020005</b>	<b>Change in inventories</b>	<b>-32.0</b>	<b>-147.6</b>	<b>61.5</b>	<b>41.8</b>	<b>61.8</b>	<b>92.4</b>	<b>65.4</b>	<b>93.4</b>	<b>35</b>
36	FA115020005	Nonfinancial noncorporate business	-2.3	-16.8	3.6	6.8	-4.0	18.8	7.6	12.2	36
37	FA105020005	Nonfinancial corporate business	-29.7	-130.8	57.9	34.9	65.8	73.6	57.9	81.2	37
<b>38</b>	<b>FA885000985</b>	<b>Net lending (+) or net borrowing (-) (capital account)</b>	<b>-785.6</b>	<b>-457.8</b>	<b>-495.8</b>	<b>-444.8</b>	<b>-258.4</b>	<b>-249.0</b>	<b>-144.2</b>	<b>-224.2</b>	<b>38</b>
39	FA155000905	Households and nonprofit institutions serving households	374.2	640.6	607.2	662.3	858.9	464.6	569.9	554.0	39
40	FA115000905	Nonfinancial noncorporate business	-47.5	27.0	12.8	-15.1	-30.7	-70.9	-75.9	-85.6	40
41	FA105000905	Nonfinancial corporate business	33.8	417.2	439.3	391.4	253.4	295.7	238.5	118.7	41
42	FA795000995	Financial business	-91.2	304.4	263.8	183.3	107.0	-25.1	-23.0	-28.9	42
43	FA315000995	Federal government	-780.6	-1475.7	-1508.7	-1397.1	-1193.4	-700.0	-660.3	-580.1	43
44	FA205000995	State and local government	-274.3	-371.4	-310.3	-269.6	-253.6	-213.3	-193.3	-202.3	44
		Addendum:									
45	FA087005995	Statistical discrepancy (NIPA)	99.4	75.3	49.2	-38.3	-203.3	-137.9	-258.0	-253.7	45
46	FA265000905	Rest of the world	686.2	382.5	446.6	483.2	461.7	386.9	402.2	477.9	46
<b>47</b>	<b>FA885000005</b>	<b>Net lending (+) or net borrowing (-) (financial account)</b>	<b>-1246.5</b>	<b>-688.3</b>	<b>-712.4</b>	<b>-558.3</b>	<b>-930.1</b>	<b>148.5</b>	<b>-444.1</b>	<b>247.8</b>	<b>47</b>
48	FA155000005	Households and nonprofit institutions serving households	1317.6	518.4	827.9	1469.1	917.9	885.7	893.5	907.0	48
49	FA115000005	Nonfinancial noncorporate business	-37.1	44.8	29.5	-15.1	-30.7	-70.9	-75.9	-85.5	49
50	FA105000005	Nonfinancial corporate business	-947.7	548.5	145.2	-397.5	-479.0	62.9	-503.5	31.3	50
51	FA795000005	Financial business	-424.0	-62.9	-14.6	70.4	65.3	181.5	17.0	120.4	51
52	FA315000005	Federal government	-789.1	-1288.6	-1416.9	-1350.0	-1131.2	-661.2	-598.4	-514.6	52
53	FA215000005	State and local government	-366.1	-448.4	-283.5	-335.2	-272.3	-249.6	-176.8	-210.9	53
		Addendum:									
54	FA265000005	Rest of the world	765.2	28.0	268.2	416.7	467.3	389.6	365.5	79.3	54
		<b>Total other volume changes</b>									
55	FV158090185	Households and nonprofit institutions serving households	1181.1	374.2	1088.5	700.0	314.2	1192.5	652.3	940.5	55
56	FV118090105	Nonfinancial noncorporate business	-315.4	-96.6	181.5	241.8	81.5	191.2	28.5	51.6	56
57	FV108090105	Nonfinancial corporate business	-744.2	172.3	379.3	-54.9	-233.2	511.1	-5.3	488.0	57
58	FV798090185	Financial business	927.8	-784.6	-655.3	16.1	-190.2	-1038.1	-331.2	-33.5	58
59	FV318090185	Federal government	86.7	131.1	-31.0	48.2	41.3	24.9	76.3	103.3	59
60	FV218090185	State and local government	-961.5	321.9	38.5	-70.9	260.7	551.0	211.4	-86.4	60
61	FV268090185	Rest of the world	69.8	-339.9	-179.9	-70.6	-0.1	6.8	-36.6	-398.6	61
		<b>Holding gains/losses</b>									
62	FR158200095	Households and nonprofit institutions serving households	-12432.1	991.7	2502.4	35.4	4645.7	7694.5	3666.4	1523.7	62
63	FR112010005	Nonfinancial noncorporate business	-1168.7	-1117.4	442.1	415.1	667.3	963.9	625.0	718.2	63
64	FR108200005	Nonfinancial corporate business	4341.9	-5139.4	-1282.2	470.8	-1410.3	-3953.3	-1500.0	1433.8	64
65	FR798200005	Financial business	830.5	162.2	-94.3	211.2	-289.0	96.7	-168.7	194.1	65
66	FR318200005	Federal government	1.2	-157.9	18.5	37.4	45.3	79.4	58.9	7.7	66
67	FR218200005	State and local government	350.5	-71.7	197.4	394.6	244.4	277.7	186.8	64.2	67
68	FR265000005	Rest of the world	1154.7	-900.5	-192.9	876.2	-371.0	397.6	860.4	-228.7	68

**S.2.a Selected Aggregates for Total Economy and Sectors**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Change in net worth</b>											
69	FC152090005	Households and nonprofit institutions serving households	-10722.0	2061.7	4241.5	1443.6	5911.7	9487.1	5035.1	3226.3	69
70	FC112090205	Nonfinancial noncorporate business	-1481.1	-1209.0	631.1	657.8	754.3	1154.8	652.8	770.1	70
71	FC102090085	Nonfinancial corporate business	3898.0	-4624.4	-320.4	1006.5	-1069.8	-2794.7	-864.4	2476.5	71
72	FC792090095	Financial business	1689.5	-328.6	-499.7	409.5	-354.3	-947.3	-495.4	172.0	72
73	FC312090095	Federal government	-663.6	-1461.9	-1467.5	-1272.4	-1088.5	-597.6	-536.1	-510.2	73
74	FC212090095	State and local government	-712.9	46.0	75.3	181.6	358.5	709.7	299.2	-114.2	74
75	FC262090095	Rest of the world	1910.8	-857.9	73.9	1288.7	90.5	791.3	1226.0	-149.4	75
<b>Net worth</b>											
76	FL152090005	Households and nonprofit institutions serving households	55763.3	57825.1	62066.6	63510.1	69421.8	78908.9	83944.0	87170.2	76
77	FL112090205	Nonfinancial noncorporate business	7321.1	6112.1	6743.2	7401.0	8155.2	9310.0	9962.8	10732.9	77
78	FL102090085	Nonfinancial corporate business	6674.2	2049.8	1729.4	2735.9	1666.1	-1128.6	-1993.1	483.4	78
79	FL792090095	Financial business	1383.4	1054.8	555.0	964.5	610.2	-337.1	-832.5	-660.5	79
80	FL312090095	Federal government	-5303.0	-6764.9	-8232.5	-9504.9	-10593.3	-11190.9	-11727.1	-12237.2	80
81	FL212090095	State and local government	5922.7	5968.8	6044.1	6225.7	6584.2	7293.9	7593.1	7478.9	81
82	FL262090095	Rest of the world	3075.4	2217.5	2291.3	3580.1	3670.6	4461.9	5687.8	5538.4	82

**S.3.a Households and Nonprofit Institutions Serving Households**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA156902505</b>	<b>Gross value added</b>	<b>1855.3</b>	<b>1913.6</b>	<b>1928.8</b>	<b>1974.4</b>	<b>2029.4</b>	<b>2084.3</b>	<b>2165.2</b>	<b>2258.9</b>	<b>1</b>
<b>2</b>	<b>FA156300003</b>	<b>Less: Consumption of fixed capital</b>	<b>414.6</b>	<b>403.3</b>	<b>400.5</b>	<b>398.2</b>	<b>404.6</b>	<b>427.7</b>	<b>456.3</b>	<b>471.8</b>	<b>2</b>
<b>3</b>	<b>FA156902605</b>	<b>Equals: Net value added</b>	<b>1440.7</b>	<b>1510.3</b>	<b>1528.3</b>	<b>1576.1</b>	<b>1624.8</b>	<b>1656.6</b>	<b>1708.9</b>	<b>1787.1</b>	<b>3</b>
4	FA156025005	Compensation paid by households and NPISHs	658.2	686.6	696.4	723.9	759.2	779.8	811.5	852.1	4
5	FA156020001	Wages and salaries	549.9	566.1	577.3	597.0	624.7	641.7	669.2	705.3	5
6	FA156401001	Employers' social contributions	108.3	120.5	119.1	126.9	134.4	138.1	142.2	146.7	6
7	FA156240101	Taxes on production and imports less subsidies	143.2	152.4	152.8	154.9	156.0	157.7	159.6	161.1	7
8	FA156402101	Operating surplus, net	639.3	671.3	679.1	697.2	709.6	719.0	737.8	773.9	8
<b>9</b>	<b>FA156140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>11247.7</b>	<b>10643.4</b>	<b>10889.5</b>	<b>11566.0</b>	<b>12269.0</b>	<b>12519.3</b>	<b>13181.4</b>	<b>13726.3</b>	<b>9</b>
10	FA156402101	Operating surplus, net	639.3	671.3	679.1	697.2	709.6	719.0	737.8	773.9	10
11	FA156025105	Compensation of employees (received)	8078.3	7787.0	7961.4	8269.0	8609.9	8842.4	9253.4	9693.1	11
12	FA156020101	Wages and salaries	6531.9	6251.4	6377.5	6633.2	6930.3	7116.7	7476.3	7854.8	12
13	FA156401101	Employers' social contributions	1546.4	1535.6	1583.9	1635.9	1679.6	1725.8	1777.1	1838.2	13
14	FA156150105	Property income (received)	3303.6	2901.9	2900.2	3207.9	3526.7	3507.2	3739.9	3820.3	14
15	FA156130101	Interest	1363.0	1265.5	1196.2	1232.9	1290.1	1263.0	1302.3	1304.1	15
16	FA156120105	Distributed income of corporations	1940.6	1636.4	1704.0	1975.0	2236.6	2244.3	2437.6	2516.2	16
17	FA156121101	Dividends	805.4	553.7	544.6	682.2	834.9	794.4	926.1	951.1	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1135.2	1082.6	1159.4	1292.8	1401.7	1449.8	1511.5	1565.1	18
19	FA156130001	Less: Uses of property income (interest paid)	773.5	716.8	651.2	608.2	577.3	549.4	549.7	561.1	19
<b>20</b>	<b>FA156140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>11247.7</b>	<b>10643.4</b>	<b>10889.5</b>	<b>11566.0</b>	<b>12269.0</b>	<b>12519.3</b>	<b>13181.4</b>	<b>13726.3</b>	<b>20</b>
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1507.8	1152.3	1239.3	1453.2	1511.4	1677.8	1787.0	1938.7	21
22	FA156404105	Plus: Social benefits (received)	1920.0	2108.8	2281.7	2310.2	2323.6	2386.9	2494.9	2627.2	22
23	FA156600001	Less: Social contributions (paid)	988.2	964.4	984.1	917.8	951.6	1104.6	1154.9	1203.5	23
24	FA156403101	Plus: Other current transfers (received)	36.6	38.7	43.0	50.2	42.7	41.1	45.5	51.4	24
25	FA156403001	Less: Other current transfers (paid)	157.8	159.8	158.7	156.1	175.0	183.6	190.6	195.5	25
<b>26</b>	<b>FA156012095</b>	<b>Equals: Disposable income, net</b>	<b>10550.4</b>	<b>10514.4</b>	<b>10832.2</b>	<b>11399.4</b>	<b>11997.3</b>	<b>11981.3</b>	<b>12589.4</b>	<b>13067.3</b>	<b>26</b>
27	FA156901001	Less: Final consumption expenditures	10013.6	9847.0	10202.2	10689.3	11050.6	11361.2	11863.4	12283.7	27
<b>28</b>	<b>FA156006005</b>	<b>Equals: Net saving</b>	<b>536.7</b>	<b>667.4</b>	<b>630.0</b>	<b>710.1</b>	<b>946.7</b>	<b>620.1</b>	<b>726.0</b>	<b>783.6</b>	<b>28</b>
<b>Capital account</b>											
<b>29</b>	<b>FA156006315</b>	<b>Net saving less capital transfers</b>	<b>529.0</b>	<b>695.8</b>	<b>650.6</b>	<b>708.1</b>	<b>951.8</b>	<b>600.1</b>	<b>716.4</b>	<b>762.1</b>	<b>29</b>
30	FA156006005	Net saving	536.7	667.4	630.0	710.1	946.7	620.1	726.0	783.6	30
31	FA155440005	Less: Capital transfers paid (net)	7.7	-28.4	-20.6	2.0	-5.1	20.0	9.6	21.5	31
<b>32</b>	<b>FA155050905</b>	<b>Capital formation, net</b>	<b>154.9</b>	<b>55.2</b>	<b>43.4</b>	<b>45.8</b>	<b>92.9</b>	<b>135.6</b>	<b>146.5</b>	<b>208.1</b>	<b>32</b>
33	FA155019005	Gross fixed capital formation, excluding consumer durables	580.4	468.1	452.4	451.9	505.3	571.2	610.8	688.1	33
34	FA155012005	Residential	425.3	321.1	318.3	321.1	367.9	433.4	473.8	542.3	34
35	FA165013005	Nonresidential (nonprofit organizations)	155.1	147.1	134.1	130.8	137.4	137.8	137.0	145.8	35
36	FA156300003	Less: Consumption of fixed capital	414.6	403.3	400.5	398.2	404.6	427.7	456.3	471.8	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-11.0	-9.7	-8.5	-7.8	-7.9	-7.9	-8.0	-8.2	37
<b>38</b>	<b>FA155000905</b>	<b>Net lending (+) or borrowing (-), capital account (lines 29-32)</b>	<b>374.2</b>	<b>640.6</b>	<b>607.2</b>	<b>662.3</b>	<b>858.9</b>	<b>464.6</b>	<b>569.9</b>	<b>554.0</b>	<b>38</b>
<b>Financial account</b>											
<b>39</b>	<b>FA155000905</b>	<b>Net lending (+) or borrowing (-) (line 38)</b>	<b>374.2</b>	<b>640.6</b>	<b>607.2</b>	<b>662.3</b>	<b>858.9</b>	<b>464.6</b>	<b>569.9</b>	<b>554.0</b>	<b>39</b>
<b>40</b>	<b>FA154090005</b>	<b>Net acquisition of financial assets</b>	<b>1328.1</b>	<b>604.5</b>	<b>725.9</b>	<b>1402.0</b>	<b>1177.1</b>	<b>1120.9</b>	<b>1312.9</b>	<b>1298.7</b>	<b>40</b>
<b>41</b>	<b>FA154000005</b>	<b>Currency and deposits</b>	<b>417.2</b>	<b>197.0</b>	<b>208.3</b>	<b>660.4</b>	<b>581.7</b>	<b>347.3</b>	<b>559.5</b>	<b>591.4</b>	<b>41</b>
42	FA153020005	Currency and transferable deposits	176.8	100.6	39.0	300.3	177.3	134.0	134.0	144.7	42
43	FA153030005	Time and savings deposits	258.3	103.5	164.8	370.0	412.3	210.7	431.9	460.9	43
44	FA153091003	Foreign deposits	-17.8	-7.2	4.5	-9.9	-7.9	2.6	-6.4	-14.1	44
45	FA313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
<b>46</b>	<b>FA154022005</b>	<b>Debt securities</b>	<b>775.6</b>	<b>-47.4</b>	<b>-122.9</b>	<b>9.5</b>	<b>-94.0</b>	<b>-402.9</b>	<b>-67.9</b>	<b>177.6</b>	<b>46</b>
47	FA163069103	Open market paper	-101.3	16.7	-1.5	-1.8	-0.6	-3.8	-0.1	0.2	47
48	FA153061105	Treasury securities	151.0	506.8	316.0	-194.1	222.0	-29.9	-229.7	219.3	48
49	FA153061705	Agency- and GSE-backed securities (2)	300.9	-694.5	1.2	82.4	-71.2	-31.2	92.3	199.9	49
50	FA153062005	Municipal securities	74.0	129.7	60.2	-37.9	-130.5	-52.8	-67.6	-60.2	50
51	FA153063005	Corporate and foreign bonds	351.1	-6.1	-498.7	160.9	-113.7	-285.3	137.3	-181.5	51
<b>52</b>	<b>FA154023005</b>	<b>Loans</b>	<b>-159.9</b>	<b>-48.3</b>	<b>0.8</b>	<b>-5.3</b>	<b>12.4</b>	<b>51.9</b>	<b>53.3</b>	<b>-53.7</b>	<b>52</b>
53	FA154041005	Short term	-161.0	-47.4	11.7	-6.2	30.5	57.3	47.6	-54.0	53
54	FA153065005	Long term (mortgages)	1.1	-0.9	-10.9	0.9	-18.1	-5.4	5.7	0.3	54

**S.3.a Households and Nonprofit Institutions Serving Households**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>55</b>	<b>FA153081005</b>	<b>Equity and investment fund shares</b>	<b>-306.4</b>	<b>-53.8</b>	<b>-7.5</b>	<b>107.5</b>	<b>209.9</b>	<b>576.6</b>	<b>412.1</b>	<b>80.1</b>	<b>55</b>
56	FA153064105	Corporate equities	-208.7	-11.3	-207.9	-253.8	-180.6	137.5	170.3	1.1	56
57	FA153064205	Mutual fund shares	-25.7	331.8	212.7	149.0	302.4	230.4	241.3	73.1	57
58	FA153034005	Money market fund shares	234.2	-267.9	-183.5	-19.8	1.6	28.9	-27.4	-45.7	58
59	FA152090205	Equity in noncorporate business	-306.1	-107.6	167.3	231.5	89.9	181.6	28.0	51.5	59
60	FA153094305	Equity investment under Public-Private Inv. Program (3)	0.0	1.2	4.0	0.5	-3.4	-1.8	0.0	0.0	60
<b>61</b>	<b>FA153052005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>601.5</b>	<b>556.9</b>	<b>647.1</b>	<b>629.9</b>	<b>467.2</b>	<b>548.0</b>	<b>355.8</b>	<b>503.3</b>	<b>61</b>
62	FA153076005	Insurance receivables due from property-casualty insurance companies	11.0	8.7	-35.2	27.6	-17.7	37.8	-8.4	23.4	62
63	FA153040005	Life insurance reserves	54.0	23.1	8.5	71.8	-29.5	9.3	37.0	33.9	63
64	FA153050005	Pension entitlements (4)	492.4	500.1	634.3	497.3	502.8	488.3	311.1	435.5	64
65	FA543195005	Non-life insurance reserves at life insurance companies	17.6	8.4	17.1	14.8	-1.8	0.4	5.8	3.1	65
66	FA313195105	Retiree Health Care Funds	26.5	16.6	22.5	18.5	13.3	12.2	10.4	7.4	66
<b>67</b>	<b>FA154190005</b>	<b>Net incurrence of liabilities</b>	<b>10.5</b>	<b>86.1</b>	<b>-102.0</b>	<b>-67.1</b>	<b>259.2</b>	<b>235.2</b>	<b>419.4</b>	<b>391.8</b>	<b>67</b>
<b>68</b>	<b>FA163162003</b>	<b>Debt securities (municipals)</b>	<b>10.4</b>	<b>6.6</b>	<b>-1.6</b>	<b>-7.5</b>	<b>-13.8</b>	<b>-14.4</b>	<b>-6.7</b>	<b>-8.1</b>	<b>68</b>
<b>69</b>	<b>FA154123005</b>	<b>Loans</b>	<b>-25.2</b>	<b>42.9</b>	<b>-73.7</b>	<b>-60.4</b>	<b>268.5</b>	<b>245.6</b>	<b>421.8</b>	<b>397.1</b>	<b>69</b>
70	FA154141005	Short term	-115.6	-27.6	99.6	18.8	341.0	241.5	376.1	256.7	70
71	FA153166000	Consumer credit	34.3	-94.6	-28.1	111.1	164.1	175.8	221.8	232.7	71
72	FA153168005	Depository institution loans n.e.c.	4.6	28.3	50.1	-54.9	110.8	28.2	121.1	100.5	72
73	FA153169005	Other loans and advances	-154.5	38.7	77.6	-37.4	66.1	37.4	33.2	-76.6	73
74	FA153165005	Long term (mortgages)	90.3	70.5	-173.3	-79.2	-72.5	4.1	45.7	140.5	74
<b>75</b>	<b>FA543077073</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>3.2</b>	<b>-4.9</b>	<b>2.7</b>	<b>-0.4</b>	<b>0.6</b>	<b>3.0</b>	<b>1.2</b>	<b>1.5</b>	<b>75</b>
<b>76</b>	<b>FA163170003</b>	<b>Other accounts payable (trade debt)</b>	<b>22.2</b>	<b>41.4</b>	<b>-29.4</b>	<b>1.2</b>	<b>4.0</b>	<b>1.0</b>	<b>3.1</b>	<b>1.2</b>	<b>76</b>
		Addendum:									
77	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-67)	1317.6	518.4	827.9	1469.1	917.9	885.7	893.5	907.0	77
		<b>Other changes in volume account</b>									
<b>78</b>	<b>FV158090185</b>	<b>Total other volume changes</b>	<b>1181.1</b>	<b>374.2</b>	<b>1088.5</b>	<b>700.0</b>	<b>314.2</b>	<b>1192.5</b>	<b>652.3</b>	<b>940.5</b>	<b>78</b>
79	FU155111005	Net investment in consumer durable goods	134.6	50.3	86.9	119.0	167.1	185.7	213.4	241.9	79
80	FV152010005	Disaster losses	-8.3	0.0	0.0	0.0	-20.9	0.0	0.0	0.0	80
81	FV158090085	Other volume changes	111.4	446.1	781.0	-225.7	109.0	585.6	115.3	345.6	81
82	FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	-943.4	122.2	-220.7	-806.8	-59.0	-421.2	-323.6	-353.0	82
		<b>Revaluation account</b>									
<b>83</b>	<b>FR152010085</b>	<b>Nonfinancial assets</b>	<b>-3977.8</b>	<b>-1095.5</b>	<b>-471.4</b>	<b>67.1</b>	<b>1359.1</b>	<b>2037.7</b>	<b>1115.1</b>	<b>1313.2</b>	<b>83</b>
84	FR155035005	Real estate	-3943.3	-1048.1	-380.2	44.8	1400.1	2127.6	1214.3	1369.0	84
85	FR155111005	Consumer durable goods	-32.0	-40.8	-88.3	17.7	-41.5	-93.4	-101.7	-58.0	85
86	FR165015205	Equipment	-1.3	-4.7	-2.4	2.5	-0.7	0.3	1.0	1.1	86
87	FR165013765	Intellectual property products	-1.2	-2.0	-0.4	2.2	1.2	3.1	1.5	1.0	87
<b>88</b>	<b>FR158080095</b>	<b>Financial assets</b>	<b>-8454.3</b>	<b>2087.2</b>	<b>2973.7</b>	<b>-31.7</b>	<b>3286.6</b>	<b>5656.8</b>	<b>2551.3</b>	<b>210.6</b>	<b>88</b>
89	FR153064105	Corporate equities	-4187.6	1713.7	1650.6	-184.4	1567.7	2921.9	1344.9	-207.8	89
90	FR153064205	Mutual fund shares	-1496.6	725.8	408.9	-145.8	512.3	768.6	235.1	-275.4	90
91	FR152090205	Equity in noncorporate business	-1179.3	-1108.8	449.9	414.8	671.4	967.7	623.9	713.0	91
92	FR153094305	Equity investment under Public-Private Inv. Program	0.0	-0.3	-1.0	0.9	-0.0	0.0	0.0	0.0	92
93	FR153052045	Insurance, pension and standardized guarantee schemes	-1590.8	756.8	465.3	-117.1	535.2	998.6	347.3	-19.2	93
<b>94</b>	<b>FR158200095</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>-12432.1</b>	<b>991.7</b>	<b>2502.4</b>	<b>35.4</b>	<b>4645.7</b>	<b>7694.5</b>	<b>3666.4</b>	<b>1523.7</b>	<b>94</b>
		<b>Changes in balance sheet account</b>									
<b>95</b>	<b>FC152090005</b>	<b>Change in net worth (lines 32+38+78+94)</b>	<b>-10722.0</b>	<b>2061.7</b>	<b>4241.5</b>	<b>1443.6</b>	<b>5911.7</b>	<b>9487.1</b>	<b>5035.1</b>	<b>3226.3</b>	<b>95</b>
		<b>Balance sheet account (end of period)</b>									
<b>96</b>	<b>FL152000005</b>	<b>Total assets</b>	<b>70043.0</b>	<b>71898.4</b>	<b>75862.8</b>	<b>77098.3</b>	<b>83067.0</b>	<b>92701.4</b>	<b>98111.0</b>	<b>101679.8</b>	<b>96</b>
<b>97</b>	<b>FL152010005</b>	<b>Nonfinancial assets</b>	<b>24376.9</b>	<b>23388.0</b>	<b>23044.8</b>	<b>23274.4</b>	<b>24870.4</b>	<b>27228.0</b>	<b>28701.2</b>	<b>30462.6</b>	<b>97</b>
98	LM155035005	Real estate	19442.6	18431.5	18076.2	18148.8	19603.8	21849.2	23195.1	24756.0	98
99	FL155111005	Consumer durable goods	4578.6	4588.1	4586.7	4723.3	4848.9	4941.2	5052.9	5236.8	99
100	FL165015205	Equipment	264.0	271.9	280.1	293.0	301.8	311.6	320.4	331.0	100
101	FL165013765	Intellectual property products	91.6	96.4	101.8	109.4	115.9	126.0	132.8	138.9	101
<b>102</b>	<b>FL154090005</b>	<b>Financial assets</b>	<b>45666.1</b>	<b>48510.4</b>	<b>52818.1</b>	<b>53823.9</b>	<b>58196.6</b>	<b>65473.4</b>	<b>69409.8</b>	<b>71217.1</b>	<b>102</b>
<b>103</b>	<b>FL154000005</b>	<b>Currency and deposits</b>	<b>6591.5</b>	<b>6774.0</b>	<b>6932.9</b>	<b>7593.2</b>	<b>8116.2</b>	<b>8463.5</b>	<b>9085.8</b>	<b>9677.6</b>	<b>103</b>
104	FL153020005	Currency and transferable deposits	295.2	395.8	423.5	723.8	887.5	1021.5	1155.5	1300.2	104
105	FL153091003	Foreign deposits	69.9	62.7	67.3	57.4	49.5	52.1	45.7	31.6	105
106	FL153030005	Time and savings deposits	6226.4	6315.4	6442.2	6812.1	7179.2	7389.9	7884.6	8345.8	106
107	FL313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	107

**S.3.a Households and Nonprofit Institutions Serving Households**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>108</b>	<b>FL154022005</b>	<b>Debt securities</b>	<b>4850.4</b>	<b>4968.1</b>	<b>4984.3</b>	<b>4580.9</b>	<b>4451.1</b>	<b>4470.3</b>	<b>4257.1</b>	<b>4568.6</b>	<b>108</b>
109	FL163069103	Open market paper	6.0	22.7	21.1	19.4	18.8	15.0	14.9	15.1	109
110	FL153061105	Treasury securities	171.0	836.7	1104.2	699.6	939.1	1146.1	856.0	1144.8	110
111	FL153061705	Agency- and GSE-backed securities (2)	1013.7	312.8	289.0	329.3	236.8	279.1	330.9	545.6	111
112	FL153062005	Municipal securities	1914.0	1996.5	2064.9	1984.1	1830.9	1826.2	1709.3	1648.8	112
113	FL153063005	Corporate and foreign bonds	1745.8	1799.3	1505.0	1548.6	1425.4	1203.9	1346.0	1214.4	113
<b>114</b>	<b>FL154023005</b>	<b>Loans</b>	<b>967.9</b>	<b>922.0</b>	<b>922.8</b>	<b>917.5</b>	<b>918.8</b>	<b>970.7</b>	<b>1024.0</b>	<b>970.3</b>	<b>114</b>
115	FL154041005	Short term	856.1	811.0	822.7	816.6	836.0	893.2	940.8	886.8	115
116	FL153065005	Long term (mortgages)	111.8	110.9	100.1	100.9	82.8	77.5	83.2	83.5	116
<b>117</b>	<b>FL153081005</b>	<b>Equity and investment fund shares</b>	<b>17358.3</b>	<b>18646.5</b>	<b>21162.5</b>	<b>21366.5</b>	<b>24326.1</b>	<b>29565.4</b>	<b>32184.1</b>	<b>32491.2</b>	<b>117</b>
118	LM153064105	Corporate equities	5650.1	7352.5	8795.2	8403.2	9790.3	12849.7	14364.9	14158.2	118
119	LM153064205	Mutual fund shares	2796.7	3854.3	4475.9	4436.5	5251.3	6250.3	6726.7	6519.4	119
120	FL153034005	Money market fund shares	1579.8	1311.9	1128.4	1108.7	1110.2	1139.2	1111.8	1066.1	120
121	FL152090205	Equity in noncorporate business	7331.7	6126.9	6759.1	7412.8	8172.5	9326.3	9980.7	10747.6	121
122	FL153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.9	3.8	5.2	1.8	0.0	0.0	0.0	122
<b>123</b>	<b>FL153052005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>15898.0</b>	<b>17199.9</b>	<b>18815.6</b>	<b>19365.8</b>	<b>20384.5</b>	<b>22003.5</b>	<b>22858.8</b>	<b>23509.5</b>	<b>123</b>
124	FL153076005	Insurance receivables due from property-casualty insurance companies	337.3	346.0	310.8	338.4	320.7	358.5	350.1	373.5	124
125	FL153040005	Life insurance reserves	1050.2	1109.5	1137.5	1199.3	1186.4	1233.0	1282.8	1310.6	125
126	FL153050005	Pension entitlements (4)	14081.5	15290.3	16873.7	17301.3	18338.9	19860.9	20658.7	21247.6	126
127	FL543195005	Non-life insurance reserves at life insurance companies	265.2	273.6	290.7	305.5	303.7	304.2	310.0	313.1	127
128	FL313195105	Retiree Health Care Funds	163.8	180.4	202.9	221.4	234.8	246.9	257.3	264.7	128
<b>129</b>	<b>FL152100005</b>	<b>Total liabilities and net worth</b>	<b>70043.0</b>	<b>71898.4</b>	<b>75862.8</b>	<b>77098.3</b>	<b>83067.0</b>	<b>92701.4</b>	<b>98111.0</b>	<b>101679.8</b>	<b>129</b>
<b>130</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>14279.7</b>	<b>14073.3</b>	<b>13796.3</b>	<b>13588.1</b>	<b>13645.2</b>	<b>13792.6</b>	<b>14167.0</b>	<b>14509.5</b>	<b>130</b>
<b>131</b>	<b>FL163162003</b>	<b>Debt securities (municipals)</b>	<b>266.2</b>	<b>272.9</b>	<b>271.3</b>	<b>263.8</b>	<b>249.9</b>	<b>235.6</b>	<b>228.8</b>	<b>220.8</b>	<b>131</b>
<b>132</b>	<b>FL154123005</b>	<b>Loans</b>	<b>13749.7</b>	<b>13500.2</b>	<b>13251.5</b>	<b>13050.0</b>	<b>13116.4</b>	<b>13274.1</b>	<b>13651.0</b>	<b>13998.8</b>	<b>132</b>
133	FL154141005	Short term	2968.6	2876.2	3122.6	3146.7	3426.0	3667.5	4043.6	4298.6	133
134	FL153166000	Consumer credit	2644.2	2555.4	2647.2	2758.3	2920.4	3096.2	3318.0	3535.7	134
135	FL153168005	Depository institution loans n.e.c.	26.4	-15.9	61.0	11.5	62.6	90.8	211.9	325.7	135
136	FL153169005	Other loans and advances	298.0	336.7	414.3	376.9	443.1	480.5	513.7	437.2	136
137	FL153165005	Long term (mortgages)	10781.1	10624.0	10128.9	9903.3	9690.3	9606.6	9607.4	9700.3	137
<b>138</b>	<b>FL543077073</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>27.0</b>	<b>22.1</b>	<b>24.7</b>	<b>24.3</b>	<b>24.9</b>	<b>27.9</b>	<b>29.1</b>	<b>30.6</b>	<b>138</b>
<b>139</b>	<b>FL163170003</b>	<b>Other accounts payable (trade debt)</b>	<b>236.7</b>	<b>278.2</b>	<b>248.8</b>	<b>250.0</b>	<b>254.0</b>	<b>255.0</b>	<b>258.1</b>	<b>259.4</b>	<b>139</b>
<b>140</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>55763.3</b>	<b>57825.1</b>	<b>62066.6</b>	<b>63510.1</b>	<b>69421.8</b>	<b>78908.9</b>	<b>83944.0</b>	<b>87170.2</b>	<b>140</b>

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

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

(4) Includes variable annuities, including those in IRAs, at life insurance companies.

(5) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

NPISHs Nonprofit institutions serving households

n.e.c. Not elsewhere classified

**S.4.a Nonfinancial Noncorporate Business**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA116902505</b>	<b>Gross value added</b>	<b>2632.4</b>	<b>2466.4</b>	<b>2546.2</b>	<b>2751.6</b>	<b>2909.8</b>	<b>3020.8</b>	<b>3177.2</b>	<b>3305.5</b>	<b>1</b>
<b>2</b>	<b>FA116300001</b>	<b>Less: Consumption of fixed capital</b>	<b>254.5</b>	<b>253.0</b>	<b>251.8</b>	<b>265.0</b>	<b>273.0</b>	<b>284.4</b>	<b>298.6</b>	<b>308.7</b>	<b>2</b>
<b>3</b>	<b>FA116902605</b>	<b>Equals: Net value added</b>	<b>2378.0</b>	<b>2213.4</b>	<b>2294.4</b>	<b>2486.6</b>	<b>2636.8</b>	<b>2736.4</b>	<b>2878.7</b>	<b>2996.8</b>	<b>3</b>
4	FA116025001	Compensation of employees (paid)	843.4	805.4	816.6	845.9	892.6	920.5	967.8	1019.6	4
5	FA116020001	Wages and salaries	712.1	675.0	684.6	713.1	752.7	775.7	818.3	864.0	5
6	FA116401005	Employers' social contributions	131.3	130.4	131.9	132.8	139.9	144.8	149.5	155.6	6
7	FA116240101	Taxes on production and imports less subsidies	157.9	145.4	150.7	158.7	167.5	176.6	188.0	191.8	7
8	FA116402105	Operating surplus, net	1376.7	1262.6	1327.1	1482.0	1576.7	1639.3	1722.9	1785.4	8
<b>9</b>	<b>FA116140001</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>15.0</b>	<b>21.0</b>	<b>23.0</b>	<b>25.5</b>	<b>27.3</b>	<b>29.8</b>	<b>29.4</b>	<b>25.6</b>	<b>9</b>
10	FA116402105	Operating surplus, net	1376.7	1262.6	1327.1	1482.0	1576.7	1639.3	1722.9	1785.4	10
11	FA116130101	Property income (interest received)	13.6	9.4	8.4	9.1	10.6	9.7	12.3	18.2	11
12	FA116150005	Less: Uses of property income (paid)	1375.3	1251.0	1312.5	1465.5	1560.1	1619.3	1705.8	1778.0	12
13	FA116130001	Interest	263.1	242.7	237.9	226.9	226.1	216.8	221.8	244.0	13
14	FA116122001	Withdrawals from income of quasi-corporations (1)	1112.2	1008.3	1074.5	1238.4	1333.8	1402.3	1483.8	1533.7	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.1	0.0	0.1	0.2	0.2	0.2	0.2	0.3	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA116140001</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>15.0</b>	<b>21.0</b>	<b>23.0</b>	<b>25.5</b>	<b>27.3</b>	<b>29.8</b>	<b>29.4</b>	<b>25.6</b>	<b>17</b>
18	FA116403001	Less: Other current transfers (paid)	15.0	21.0	23.0	25.5	27.3	29.8	29.4	25.6	18
<b>19</b>	<b>FA116012005</b>	<b>Equals: Disposable income, net</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>19</b>
<b>20</b>	<b>FA116012005</b>	<b>Equals: Net saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>20</b>
<b>Capital account</b>											
<b>21</b>	<b>FA116006305</b>	<b>Net saving less capital transfers</b>	<b>3.3</b>	<b>6.0</b>	<b>7.8</b>	<b>1.6</b>	<b>4.9</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>21</b>
22	FA116012005	Net saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA115440005	Less: Capital transfers paid (net)	-3.3	-6.0	-7.8	-1.6	-4.9	-0.0	0.0	0.0	23
<b>24</b>	<b>FA115050985</b>	<b>Capital formation, net</b>	<b>50.8</b>	<b>-21.0</b>	<b>-5.1</b>	<b>16.7</b>	<b>35.6</b>	<b>70.9</b>	<b>75.9</b>	<b>85.6</b>	<b>24</b>
25	FA115019085	Gross fixed capital formation	307.5	248.8	243.1	274.8	312.6	336.5	366.9	382.0	25
26	FA115013085	Nonresidential	223.8	182.9	184.9	214.6	243.7	256.7	277.9	280.7	26
27	FA115012005	Residential	83.7	65.8	58.3	60.2	68.9	79.7	89.1	101.3	27
28	FA116300001	Less: Consumption of fixed capital	254.5	253.0	251.8	265.0	273.0	284.4	298.6	308.7	28
29	FA115020005	Change in private inventories	-2.3	-16.8	3.6	6.8	-4.0	18.8	7.6	12.2	29
<b>30</b>	<b>FA115000905</b>	<b>Net lending (+) or borrowing (-), capital account (lines 21-24)</b>	<b>-47.5</b>	<b>27.0</b>	<b>12.8</b>	<b>-15.1</b>	<b>-30.7</b>	<b>-70.9</b>	<b>-75.9</b>	<b>-85.6</b>	<b>30</b>
<b>Financial account</b>											
<b>31</b>	<b>FA115000905</b>	<b>Net lending (+) or borrowing (-) (line 30)</b>	<b>-47.5</b>	<b>27.0</b>	<b>12.8</b>	<b>-15.1</b>	<b>-30.7</b>	<b>-70.9</b>	<b>-75.9</b>	<b>-85.6</b>	<b>31</b>
<b>32</b>	<b>FA114090005</b>	<b>Net acquisition of financial assets</b>	<b>97.3</b>	<b>-117.1</b>	<b>152.0</b>	<b>196.9</b>	<b>301.1</b>	<b>304.5</b>	<b>236.6</b>	<b>359.2</b>	<b>32</b>
<b>33</b>	<b>FA114000005</b>	<b>Currency and deposits</b>	<b>2.5</b>	<b>10.1</b>	<b>0.2</b>	<b>30.6</b>	<b>69.3</b>	<b>23.5</b>	<b>60.3</b>	<b>112.6</b>	<b>33</b>
34	FA113020005	Currency and transferable deposits	3.8	14.9	-2.7	24.6	59.3	12.0	34.7	43.7	34
35	FA113030003	Time and savings deposits	-1.2	-4.8	2.9	6.0	10.1	11.5	25.7	68.9	35
<b>36</b>	<b>FA114022005</b>	<b>Debt securities</b>	<b>-7.9</b>	<b>-5.5</b>	<b>2.5</b>	<b>1.1</b>	<b>4.2</b>	<b>0.5</b>	<b>2.8</b>	<b>4.9</b>	<b>36</b>
37	FA113061003	Treasury securities	-7.5	-5.7	1.9	0.8	4.0	2.2	2.6	4.5	37
38	FA113062003	Municipal securities	-0.4	0.2	0.5	0.3	0.2	-1.7	0.2	0.4	38
<b>39</b>	<b>FA114023005</b>	<b>Loans</b>	<b>-3.0</b>	<b>-1.2</b>	<b>4.2</b>	<b>-5.8</b>	<b>-2.4</b>	<b>1.0</b>	<b>1.6</b>	<b>2.9</b>	<b>39</b>
40	FA113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA113065005	Long term (mortgages)	-3.0	-1.2	4.2	-5.8	-2.4	1.0	1.6	2.9	41
<b>42</b>	<b>FA113081005</b>	<b>Equity and investment fund shares</b>	<b>2.2</b>	<b>-1.7</b>	<b>3.5</b>	<b>1.1</b>	<b>3.2</b>	<b>2.6</b>	<b>4.7</b>	<b>5.8</b>	<b>42</b>
43	FA113034003	Money market mutual fund shares	1.0	-1.7	3.1	0.8	3.0	2.0	3.9	5.3	43
44	FA113092405	Equity in government-sponsored enterprises (2)	1.2	-0.0	0.4	0.3	0.1	0.6	0.7	0.5	44
<b>45</b>	<b>FA113076005</b>	<b>Insurance, pension and standardized guarantee schemes (3)</b>	<b>3.4</b>	<b>-9.8</b>	<b>29.9</b>	<b>-4.7</b>	<b>15.4</b>	<b>-26.1</b>	<b>12.8</b>	<b>-10.2</b>	<b>45</b>
<b>46</b>	<b>FA113096005</b>	<b>Other accounts receivable</b>	<b>100.0</b>	<b>-109.0</b>	<b>111.8</b>	<b>174.5</b>	<b>211.4</b>	<b>303.0</b>	<b>154.3</b>	<b>243.4</b>	<b>46</b>
47	FA113070003	Trade receivables	-3.0	-26.3	37.0	61.0	4.6	48.8	30.7	53.0	47
48	FA113093005	Other (miscellaneous assets)	102.9	-82.7	74.7	113.5	206.9	254.1	123.7	190.3	48
<b>49</b>	<b>FA114190005</b>	<b>Net incurrence of liabilities</b>	<b>134.4</b>	<b>-161.8</b>	<b>122.4</b>	<b>211.9</b>	<b>331.8</b>	<b>375.4</b>	<b>312.5</b>	<b>444.8</b>	<b>49</b>
<b>50</b>	<b>FA114123005</b>	<b>Loans</b>	<b>325.5</b>	<b>-97.1</b>	<b>-19.4</b>	<b>-56.8</b>	<b>175.1</b>	<b>109.2</b>	<b>206.6</b>	<b>333.5</b>	<b>50</b>
51	FA114141005	Short term	131.8	-107.3	-12.1	-25.9	73.8	38.4	73.4	104.7	51
52	FA113168005	Depository institution loans n.e.c.	119.6	-102.0	-16.8	-26.5	64.6	32.3	64.0	98.9	52
53	FA113169005	Other loans and advances	12.3	-5.3	4.7	0.6	9.2	6.1	9.3	5.8	53
54	FA113165005	Long term (mortgages)	193.7	10.2	-7.4	-30.9	101.3	70.8	133.2	228.8	54

**S.4.a Nonfinancial Noncorporate Business**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>55</b>	<b>FA113181005</b>	<b>Equity and investment fund shares</b>									<b>55</b>
56	FA112090205	-317.9	-108.0	166.7	234.4	84.0	187.2	28.4	51.0	56	
57	FA115114005	-317.7	-108.2	166.4	234.4	83.2	186.8	25.9	49.2	56	
		-0.2	0.1	0.3	0.0	0.8	0.4	2.5	1.8	57	
<b>58</b>	<b>FA113196005</b>	<b>Other accounts payable</b>									<b>58</b>
59	FA113170005	126.8	43.3	-24.8	34.4	72.7	79.0	77.5	60.2	59	
60	FA113178003	5.8	16.9	30.3	54.8	13.3	34.0	34.9	46.0	59	
61	FA113193003	6.7	-6.3	-0.7	0.6	7.6	3.2	3.7	9.0	60	
		114.3	32.6	-54.3	-21.0	51.8	41.8	38.9	5.3	61	
		Addendum:									
62	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-49)									62
		-37.1	44.8	29.5	-15.1	-30.7	-70.9	-75.9	-85.5		
		<b>Other changes in volume account</b>									
<b>63</b>	<b>FV118090105</b>	<b>Total other volume changes</b>									<b>63</b>
64	FV112010005	-315.4	-96.6	181.5	241.8	81.5	191.2	28.5	51.6	64	
65	FV118090085	-4.4	0.0	0.0	0.0	-8.6	-0.0	0.0	0.0	64	
		-311.0	-96.6	181.5	241.8	90.1	191.2	28.5	51.6	65	
		<b>Revaluation account</b>									
<b>66</b>	<b>FR112010005</b>	<b>Nonfinancial assets</b>									<b>66</b>
67	FR115035005	-1168.7	-1117.4	442.1	415.1	667.3	963.9	625.0	718.2	67	
68	FR115035023	-1204.3	-1143.2	382.6	368.7	656.7	974.0	616.2	762.1	67	
69	FR115035035	-842.2	-441.0	151.2	230.1	361.5	522.5	275.4	496.2	68	
70	FR115015205	-362.1	-702.2	231.4	138.6	295.3	451.5	340.8	265.9	69	
71	FR115012265	34.6	18.7	21.6	16.5	6.5	7.4	4.9	0.9	70	
72	FR115013265	0.1	-2.7	-2.3	1.0	-0.3	-2.0	-2.3	-1.5	71	
73	FR115013765	34.4	21.4	23.9	15.6	6.8	9.4	7.2	2.3	72	
74	FR115020005	6.4	7.5	7.2	2.3	2.2	3.8	2.0	2.8	73	
		-5.4	-0.3	30.7	27.6	2.0	-21.3	1.9	-47.6	74	
<b>75</b>	<b>FR115114005</b>	<b>Liabilities (direct investment in the U.S.)</b>									<b>75</b>
		0.3	1.0	0.2	0.8	-0.5	0.3	0.6	-0.3		
<b>76</b>	<b>FR118200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>									<b>76</b>
		-1169.0	-1118.4	441.9	414.4	667.8	963.5	624.4	718.5		
		<b>Changes in balance sheet account</b>									
<b>77</b>	<b>FC112090205</b>	<b>Change in net worth (lines 24+30+63+76)</b>									<b>77</b>
		-1481.1	-1209.0	631.1	657.8	754.3	1154.8	652.8	770.1		
		<b>Balance sheet account (end of period)</b>									
<b>78</b>	<b>FL112000005</b>	<b>Total assets</b>									<b>78</b>
		13116.3	11843.0	12415.3	13044.0	14039.5	15378.8	16316.3	17479.2		
<b>79</b>	<b>FL112010005</b>	<b>Nonfinancial assets</b>									<b>79</b>
80	LM115035005	9422.9	8266.7	8687.1	9118.9	9813.2	10848.0	11548.9	12352.6	80	
81	LM115035023	8305.0	7164.7	7531.2	7890.2	8546.5	9536.1	10180.8	10979.1	80	
82	LM115035035	4592.7	4141.7	4276.0	4491.6	4839.2	5362.5	5643.9	6156.3	81	
83	FL115015205	3712.3	3023.0	3255.2	3398.6	3707.3	4173.6	4536.9	4822.9	82	
84	FL115012265	699.6	696.3	709.2	740.7	772.6	810.7	849.1	879.5	83	
85	FL115013265	46.6	44.0	42.2	43.9	44.4	43.5	42.7	43.0	84	
86	FL115013765	653.0	652.4	667.0	696.8	728.3	767.2	806.4	836.5	85	
87	FL115020005	178.6	183.2	189.9	196.6	204.7	214.3	222.7	233.0	86	
		239.6	222.5	256.9	291.3	289.3	286.8	296.3	261.0	87	
<b>88</b>	<b>FL114090005</b>	<b>Financial assets</b>									<b>88</b>
		3693.4	3576.3	3728.3	3925.1	4226.3	4530.8	4767.3	5126.6		
<b>89</b>	<b>FL114000005</b>	<b>Currency and deposits</b>									<b>89</b>
90	FL113020005	877.6	887.7	887.9	918.5	987.8	1011.3	1071.7	1184.2	90	
91	FL113030003	519.5	534.4	531.6	556.3	615.5	627.5	662.2	705.8	90	
		358.1	353.3	356.2	362.2	372.3	383.8	409.5	478.4	91	
<b>92</b>	<b>FL114022005</b>	<b>Debt securities</b>									<b>92</b>
93	FL113061003	56.7	51.2	53.7	54.8	59.0	59.5	62.3	67.2	93	
94	FL113062003	51.8	46.1	48.1	48.9	52.9	55.2	57.8	62.3	93	
		4.9	5.1	5.6	5.9	6.1	4.4	4.6	4.9	94	
<b>95</b>	<b>FL114023005</b>	<b>Loans</b>									<b>95</b>
96	FL113066003	39.1	37.9	42.1	36.3	33.9	34.8	36.5	39.3	96	
97	FL113065005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	96	
		39.1	37.9	42.1	36.3	33.9	34.8	36.5	39.3	97	
<b>98</b>	<b>FL113081005</b>	<b>Equity and investment fund shares</b>									<b>98</b>
99	FL113034003	81.7	80.1	83.5	84.7	87.8	90.4	95.1	100.9	99	
100	FL113092405	75.4	73.7	76.8	77.7	80.7	82.7	86.6	91.9	99	
		6.4	6.3	6.7	7.0	7.2	7.7	8.5	9.0	100	
<b>101</b>	<b>FL113076005</b>	<b>Insurance, pension and standardized guarantee schemes (3)</b>									<b>101</b>
		111.6	101.8	131.7	127.0	142.5	116.4	129.1	118.9		
<b>102</b>	<b>FL113096005</b>	<b>Other accounts receivable</b>									<b>102</b>
103	FL113070003	2526.6	2417.6	2529.4	2703.9	2915.3	3218.3	3372.6	3616.0	103	
104	FL113093005	522.7	496.3	533.4	594.4	598.9	647.8	678.4	731.4	103	
		2003.9	1921.3	1996.0	2109.5	2316.4	2570.5	2694.2	2884.6	104	



**S.4.a Nonfinancial Noncorporate Business**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015			
<b>105</b>	<b>FL112100005</b>	<b>Total liabilities and net worth</b>		<b>13116.3</b>	<b>11843.0</b>	<b>12415.3</b>	<b>13044.0</b>	<b>14039.5</b>	<b>15378.8</b>	<b>16316.3</b>	<b>17479.2</b>	<b>105</b>
<b>106</b>	<b>FL114190005</b>	<b>Liabilities</b>		<b>5795.2</b>	<b>5731.0</b>	<b>5672.2</b>	<b>5643.0</b>	<b>5884.3</b>	<b>6068.7</b>	<b>6353.4</b>	<b>6746.3</b>	<b>106</b>
<b>107</b>	<b>FL114123005</b>	<b>Loans</b>		<b>4094.0</b>	<b>3985.4</b>	<b>3950.9</b>	<b>3886.6</b>	<b>4057.3</b>	<b>4162.1</b>	<b>4366.1</b>	<b>4697.2</b>	<b>107</b>
108	FL114141005	Short term		1223.7	1116.4	1098.2	1072.3	1148.6	1186.9	1260.3	1365.0	108
109	FL113168005	Depository institution loans n.e.c.		1046.2	944.2	927.4	900.9	968.0	1000.3	1064.3	1163.3	109
110	FL113169005	Other loans and advances		177.4	172.1	170.8	171.3	180.6	186.6	196.0	201.7	110
111	FL113165005	Long term (mortgages)		2870.3	2869.0	2852.7	2814.3	2908.8	2975.1	3105.8	3332.2	111
<b>112</b>	<b>FL115114005</b>	<b>Equity and investment fund shares (direct investment in the U.S.)</b>		<b>3.7</b>	<b>4.8</b>	<b>5.3</b>	<b>6.1</b>	<b>6.3</b>	<b>7.1</b>	<b>10.2</b>	<b>11.8</b>	<b>112</b>
<b>113</b>	<b>FL113196005</b>	<b>Other accounts payable</b>		<b>1697.6</b>	<b>1740.8</b>	<b>1716.0</b>	<b>1750.4</b>	<b>1820.6</b>	<b>1899.6</b>	<b>1977.1</b>	<b>2037.4</b>	<b>113</b>
114	FL113170005	Trade payables		380.7	397.6	427.8	482.7	493.5	527.5	562.4	608.4	114
115	FL113178003	Taxes payable		106.2	99.9	99.2	99.7	107.4	110.5	114.3	123.2	115
116	FL113193003	Other (miscellaneous liabilities)		1210.7	1243.3	1189.0	1168.0	1219.7	1261.5	1300.4	1305.7	116
<b>117</b>	<b>FL112090205</b>	<b>Net worth</b>		<b>7321.1</b>	<b>6112.1</b>	<b>6743.2</b>	<b>7401.0</b>	<b>8155.2</b>	<b>9310.0</b>	<b>9962.8</b>	<b>10732.9</b>	<b>117</b>

Notes. Nonfinancial noncorporate business includes noncorporate farms that are excluded from the nonfinancial noncorporate business sector in the Financial Accounts of the United States.

Estimates for 2000 and earlier periods are based on the 1987 Standard Industrial Classification System; later estimates are based on the North American Classification System.

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
  - (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
  - (3) Net equity in reserves of property-casualty insurance companies.
  - (4) Farm houses are included in the household sector.
- n.e.c. Not elsewhere classified

## S.5.a Nonfinancial Corporate Business

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA106902501</b>	<b>Gross value added</b>	<b>7256.8</b>	<b>6859.8</b>	<b>7238.7</b>	<b>7592.3</b>	<b>8011.9</b>	<b>8305.2</b>	<b>8703.9</b>	<b>9008.8</b>	<b>1</b>
<b>2</b>	<b>FA106300083</b>	<b>Less: Consumption of fixed capital</b>	<b>1093.9</b>	<b>1092.0</b>	<b>1094.6</b>	<b>1139.2</b>	<b>1186.2</b>	<b>1228.1</b>	<b>1282.8</b>	<b>1329.6</b>	<b>2</b>
<b>3</b>	<b>FA106902605</b>	<b>Equals: Net value added</b>	<b>6162.8</b>	<b>5767.8</b>	<b>6144.2</b>	<b>6453.1</b>	<b>6825.7</b>	<b>7077.0</b>	<b>7421.1</b>	<b>7679.2</b>	<b>3</b>
4	FA106025005	Compensation of employees (paid)	4358.0	4088.4	4158.7	4363.4	4593.3	4749.7	4999.5	5259.8	4
5	FA106020001	Wages and salaries	3619.5	3377.5	3446.1	3622.9	3826.4	3955.2	4181.3	4412.3	5
6	FA106401001	Employers' social contributions	738.5	710.9	712.6	740.4	766.9	794.4	818.1	847.5	6
7	FA106240101	Taxes on production and imports less subsidies	632.7	605.9	633.0	670.6	690.4	721.5	738.3	754.2	7
8	FA106402101	Operating surplus, net	1172.2	1073.5	1352.5	1419.1	1542.0	1605.8	1683.3	1665.2	8
<b>9</b>	<b>FA106140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>574.5</b>	<b>630.6</b>	<b>907.3</b>	<b>903.4</b>	<b>917.3</b>	<b>1020.1</b>	<b>1038.7</b>	<b>964.2</b>	<b>9</b>
10	FA106402101	Operating surplus, net	1172.2	1073.5	1352.5	1419.1	1542.0	1605.8	1683.3	1665.2	10
11	FA106150105	Property income (received)	626.9	563.8	580.3	549.6	531.0	541.1	564.5	550.0	11
12	FA106130101	Interest	302.8	214.6	177.5	176.3	162.2	150.9	150.4	163.1	12
13	FA106121101	Distributed income of corporations (dividends)	108.0	139.0	134.4	94.8	106.9	100.6	103.6	100.7	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	216.1	210.2	268.3	278.5	261.8	289.6	310.4	286.3	14
15	FA106150005	Less: Uses of property income (paid)	1224.6	1006.8	1025.4	1065.3	1155.7	1126.8	1209.1	1250.9	15
16	FA106130001	Interest	584.5	480.0	444.5	444.3	438.2	410.3	421.5	453.0	16
17	FA106121001	Distributed income of corporations (dividends)	582.2	490.4	509.9	535.8	624.8	632.5	683.2	708.7	17
18	FA103192201	Reinvested earnings on foreign direct investment	32.1	18.1	51.8	63.5	70.2	61.8	79.9	68.3	18
19	FA106112001	Rent	25.9	18.2	19.2	21.7	22.5	22.1	24.4	20.9	19
<b>20</b>	<b>FA106140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>574.5</b>	<b>630.6</b>	<b>907.3</b>	<b>903.4</b>	<b>917.3</b>	<b>1020.1</b>	<b>1038.7</b>	<b>964.2</b>	<b>20</b>
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	227.4	177.8	220.6	228.8	266.7	283.6	313.7	308.1	21
22	FA106403001	Less: Other current transfers (paid)	50.3	71.8	83.3	90.4	93.9	94.7	90.8	104.7	22
<b>23</b>	<b>FA106012095</b>	<b>Equals: Disposable income, net</b>	<b>296.7</b>	<b>381.0</b>	<b>603.5</b>	<b>584.2</b>	<b>556.7</b>	<b>641.8</b>	<b>634.2</b>	<b>551.5</b>	<b>23</b>
<b>24</b>	<b>FA106012095</b>	<b>Equals: Net saving</b>	<b>296.7</b>	<b>381.0</b>	<b>603.5</b>	<b>584.2</b>	<b>556.7</b>	<b>641.8</b>	<b>634.2</b>	<b>551.5</b>	<b>24</b>
<b>Capital account</b>											
<b>25</b>	<b>FA106006385</b>	<b>Net saving less capital transfers</b>	<b>300.4</b>	<b>342.7</b>	<b>582.5</b>	<b>590.6</b>	<b>573.7</b>	<b>647.5</b>	<b>640.9</b>	<b>554.7</b>	<b>25</b>
26	FA106012095	Net saving	296.7	381.0	603.5	584.2	556.7	641.8	634.2	551.5	26
27	FA105440005	Less: Capital transfers paid (net)	-3.7	38.3	20.9	-6.4	-17.0	-5.7	-6.7	-3.2	27
<b>28</b>	<b>FA105050985</b>	<b>Capital formation, net</b>	<b>266.6</b>	<b>-74.6</b>	<b>143.3</b>	<b>199.1</b>	<b>320.3</b>	<b>351.8</b>	<b>402.4</b>	<b>436.1</b>	<b>28</b>
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1372.7	1141.9	1181.0	1303.9	1439.9	1505.0	1625.5	1654.6	29
30	FA106300083	Less: Consumption of fixed capital	1093.9	1092.0	1094.6	1139.2	1186.2	1228.1	1282.8	1329.6	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	17.6	6.3	-1.1	-0.5	0.8	1.4	1.8	29.9	31
32	FA105020005	Change in private inventories	-29.7	-130.8	57.9	34.9	65.8	73.6	57.9	81.2	32
<b>33</b>	<b>FA105000905</b>	<b>Net lending (+) or borrowing (-), capital account (lines 25-28)</b>	<b>33.8</b>	<b>417.2</b>	<b>439.3</b>	<b>391.4</b>	<b>253.4</b>	<b>295.7</b>	<b>238.5</b>	<b>118.7</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA105000905</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>33.8</b>	<b>417.2</b>	<b>439.3</b>	<b>391.4</b>	<b>253.4</b>	<b>295.7</b>	<b>238.5</b>	<b>118.7</b>	<b>34</b>
<b>35</b>	<b>FA104090005</b>	<b>Net acquisition of financial assets</b>	<b>-608.8</b>	<b>299.8</b>	<b>632.7</b>	<b>496.8</b>	<b>506.3</b>	<b>989.6</b>	<b>790.2</b>	<b>918.5</b>	<b>35</b>
<b>36</b>	<b>FA104000005</b>	<b>Currency and deposits</b>	<b>-214.0</b>	<b>254.5</b>	<b>148.6</b>	<b>38.3</b>	<b>-11.7</b>	<b>141.5</b>	<b>8.7</b>	<b>-64.6</b>	<b>36</b>
37	FA103020005	Currency and transferable deposits	-59.0	70.8	79.6	30.8	-45.5	63.5	39.1	-13.3	37
38	FA103030003	Time and savings deposits	-129.4	176.9	59.9	13.2	33.3	35.8	-21.5	-30.6	38
39	FA103091003	Foreign deposits	-25.5	6.8	9.1	-5.8	0.6	42.1	-8.9	-20.6	39
<b>40</b>	<b>FA104022005</b>	<b>Debt securities</b>	<b>-25.7</b>	<b>16.3</b>	<b>15.6</b>	<b>-8.5</b>	<b>-12.5</b>	<b>-13.2</b>	<b>9.3</b>	<b>-6.9</b>	<b>40</b>
41	FA103069100	Open market paper	-12.2	-1.3	12.0	-0.1	-8.4	-6.6	3.5	-1.7	41
42	FA103061103	Treasury securities	-7.9	12.5	5.1	-5.1	-3.5	-0.6	2.5	-5.9	42
43	FA103061703	Agency- and GSE-backed securities (1)	-2.6	4.2	1.7	-1.7	-1.2	-4.2	4.8	-2.0	43
44	FA103062003	Municipal securities	-3.0	0.9	-3.2	-1.6	0.6	-1.7	-1.5	2.6	44
<b>45</b>	<b>FA104035005</b>	<b>Loans</b>	<b>-11.1</b>	<b>-7.2</b>	<b>0.2</b>	<b>2.2</b>	<b>-3.8</b>	<b>-4.0</b>	<b>18.7</b>	<b>8.4</b>	<b>45</b>
46	FA104041005	Short term (security repos and consumer credit)	-3.4	-3.1	1.7	2.7	-1.9	-5.6	13.8	3.6	46
47	FA103065003	Long term (mortgages)	-7.7	-4.1	-1.6	-0.6	-1.9	1.6	4.9	4.9	47
<b>48</b>	<b>FA103081005</b>	<b>Equity and investment fund shares</b>	<b>423.5</b>	<b>224.3</b>	<b>183.5</b>	<b>364.0</b>	<b>376.8</b>	<b>354.4</b>	<b>321.6</b>	<b>318.7</b>	<b>48</b>
49	FA103034003	Money market fund shares	178.5	-71.4	-157.7	-35.4	57.1	39.7	-0.9	18.6	49
50	FA103064203	Mutual fund shares	-16.5	35.3	11.1	-12.8	-1.7	1.2	15.1	7.4	50
51	FA103092005	U.S. direct investment abroad	262.6	269.7	303.3	403.9	318.9	298.7	293.1	296.7	51
52	FA103092405	Equity in government-sponsored enterprises (1)	-0.1	0.0	0.1	-0.0	0.0	0.0	0.1	0.1	52
53	FA103094105	Investment in finance company subsidiaries	-1.1	-9.3	26.7	8.4	2.6	14.7	14.1	-4.1	53
<b>54</b>	<b>FA103076005</b>	<b>Insurance, pension and standardized guarantee schemes (2)</b>	<b>10.9</b>	<b>-4.0</b>	<b>11.7</b>	<b>12.3</b>	<b>8.0</b>	<b>-6.0</b>	<b>10.4</b>	<b>2.4</b>	<b>54</b>

**S.5.a Nonfinancial Corporate Business**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>55</b>	<b>FA103096005</b>	<b>Other accounts receivable</b>	<b>-792.5</b>	<b>-184.2</b>	<b>273.2</b>	<b>88.6</b>	<b>149.4</b>	<b>517.0</b>	<b>421.6</b>	<b>660.5</b>	<b>55</b>
56	FA103070005	Trade receivables	-168.2	-29.5	96.9	83.4	52.6	261.6	70.8	-15.6	56
57	FA103093005	Other (miscellaneous assets)	-624.3	-154.7	176.3	5.2	96.8	255.4	350.7	676.0	57
<b>58</b>	<b>FA104190005</b>	<b>Net incurrence of liabilities</b>	<b>338.9</b>	<b>-248.7</b>	<b>487.6</b>	<b>894.3</b>	<b>985.4</b>	<b>926.7</b>	<b>1293.7</b>	<b>887.1</b>	<b>58</b>
<b>59</b>	<b>FA104122005</b>	<b>Debt securities</b>	<b>191.4</b>	<b>178.9</b>	<b>235.4</b>	<b>203.9</b>	<b>352.5</b>	<b>293.3</b>	<b>307.3</b>	<b>408.6</b>	<b>59</b>
60	FA103169100	Open market paper	7.7	-73.1	24.5	33.4	14.0	14.2	37.5	-5.4	60
61	FA103162000	Municipal securities	66.8	36.7	32.7	8.2	12.9	3.1	-0.0	13.4	61
62	FA103163003	Corporate bonds	116.9	215.3	178.1	162.3	325.5	276.0	269.9	400.6	62
<b>63</b>	<b>FA104123005</b>	<b>Loans</b>	<b>87.6</b>	<b>-523.5</b>	<b>-288.5</b>	<b>132.0</b>	<b>-47.1</b>	<b>104.0</b>	<b>177.5</b>	<b>63.8</b>	<b>63</b>
64	FA104141005	Short term	132.1	-394.8	-177.5	212.3	67.9	105.4	156.0	46.0	64
65	FA103168005	Depository institution loans n.e.c.	64.2	-234.0	-87.0	152.1	101.5	63.8	93.0	77.1	65
66	FA103169005	Other loans and advances	68.0	-160.8	-90.4	60.2	-33.5	41.7	63.0	-31.1	66
67	FA103165005	Long term (mortgages)	-44.6	-128.7	-111.0	-80.3	-115.1	-1.5	21.5	17.8	67
<b>68</b>	<b>FA103181005</b>	<b>Equity and investment fund shares</b>	<b>-126.0</b>	<b>53.5</b>	<b>-93.6</b>	<b>-261.9</b>	<b>-163.0</b>	<b>-176.9</b>	<b>-240.0</b>	<b>-243.0</b>	<b>68</b>
69	FA103164103	Corporate equities	-315.6	-51.2	-250.7	-454.6	-344.9	-352.9	-392.2	-563.1	69
70	FA103192005	Foreign direct investment in the United States	189.6	104.6	157.0	192.7	181.9	176.0	152.2	320.1	70
<b>71</b>	<b>FA103152025</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>142.4</b>	<b>67.1</b>	<b>-9.6</b>	<b>-13.2</b>	<b>-14.9</b>	<b>106.1</b>	<b>82.5</b>	<b>62.6</b>	<b>71</b>
72	FA573074005	Pension fund contributions payable	14.7	-8.6	15.4	3.0	-12.3	-2.5	-2.9	-4.3	72
73	FA573073005	Claim of pension fund on sponsor	127.6	75.7	-25.0	-16.2	-2.6	108.6	85.4	66.9	73
<b>74</b>	<b>FA103196005</b>	<b>Other accounts payable</b>	<b>43.5</b>	<b>-24.7</b>	<b>643.9</b>	<b>833.6</b>	<b>858.0</b>	<b>600.2</b>	<b>966.5</b>	<b>595.1</b>	<b>74</b>
75	FA103170005	Trade payables	-225.2	-82.6	156.3	25.2	65.4	101.3	108.8	-33.1	75
76	FA103178000	Taxes payable	3.1	-3.3	7.2	8.8	2.3	-9.1	-1.4	-1.8	76
77	FA103193005	Miscellaneous liabilities	265.7	61.2	480.4	799.6	790.3	508.0	859.1	630.1	77
		Addendum:									
78	FA105000005	Net lending (+) or borrowing (-), financial account (lines 35-58)	-947.7	548.5	145.2	-397.5	-479.0	62.9	-503.5	31.3	78
		<b>Other changes in volume account</b>									
<b>79</b>	<b>FV108090105</b>	<b>Total other volume changes</b>	<b>-744.2</b>	<b>172.3</b>	<b>379.3</b>	<b>-54.9</b>	<b>-233.2</b>	<b>511.1</b>	<b>-5.3</b>	<b>488.0</b>	<b>79</b>
80	FV102010005	Disaster losses	-5.8	0.0	0.0	0.0	-6.9	0.0	0.0	0.0	80
81	FV108090085	Other volume changes	206.1	47.7	632.4	665.8	491.9	747.3	739.7	630.1	81
82	FU107005045	Less: Statistical discrepancy (lines 33-78) (3)	981.5	-131.2	294.1	789.0	732.4	232.8	742.0	87.3	82
83	FU105020601	Less: Inventory valuation adjustment	-37.0	6.7	-41.0	-68.3	-14.2	3.3	3.0	54.8	83
		<b>Revaluation account</b>									
<b>84</b>	<b>FR102010005</b>	<b>Nonfinancial assets</b>	<b>-1109.7</b>	<b>-2627.1</b>	<b>857.5</b>	<b>781.9</b>	<b>542.0</b>	<b>1398.8</b>	<b>1078.2</b>	<b>1014.0</b>	<b>84</b>
85	FR105035005	Real estate	-1154.4	-2645.6	724.8	643.7	498.1	1334.6	1041.6	1044.4	85
86	FR105015205	Equipment	99.9	-16.1	41.1	76.6	13.5	29.0	28.2	-9.9	86
87	FR105013765	Intellectual property products	13.2	3.1	22.5	27.9	19.9	41.1	23.8	26.3	87
88	FR105020015	Inventories	-68.4	31.6	69.1	33.7	10.5	-5.9	-15.3	-46.7	88
<b>89</b>	<b>FR108080095</b>	<b>Financial assets</b>	<b>-199.6</b>	<b>-15.3</b>	<b>-131.9</b>	<b>-55.7</b>	<b>72.0</b>	<b>-13.6</b>	<b>-58.7</b>	<b>-111.4</b>	<b>89</b>
90	FR103064203	Mutual fund shares	-55.2	20.4	13.6	-8.1	15.4	30.2	8.4	-6.2	90
91	FR103092005	Direct investment abroad	-144.4	-35.7	-145.6	-47.6	56.6	-43.8	-67.1	-105.2	91
<b>92</b>	<b>FR103181005</b>	<b>Liabilities</b>	<b>-5651.2</b>	<b>2497.1</b>	<b>2007.8</b>	<b>255.3</b>	<b>2024.3</b>	<b>5338.5</b>	<b>2519.5</b>	<b>-531.2</b>	<b>92</b>
93	FR103164103	Corporate equity	-5550.0	2665.6	2022.6	346.0	2037.2	5334.1	2511.3	-435.2	93
94	FR103192005	Foreign direct investment in the United States	-101.2	-168.5	-14.8	-90.7	-12.9	4.5	8.2	-95.9	94
<b>95</b>	<b>FR108200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>4341.9</b>	<b>-5139.4</b>	<b>-1282.2</b>	<b>470.8</b>	<b>-1410.3</b>	<b>-3953.3</b>	<b>-1500.0</b>	<b>1433.8</b>	<b>95</b>
		<b>Changes in balance sheet account</b>									
<b>96</b>	<b>FC102090085</b>	<b>Change in net worth (lines 28+33+79+95) (4)</b>	<b>3898.0</b>	<b>-4624.4</b>	<b>-320.4</b>	<b>1006.5</b>	<b>-1069.8</b>	<b>-2794.7</b>	<b>-864.4</b>	<b>2476.5</b>	<b>96</b>
		<b>Balance sheet account (end of period)</b>									
<b>97</b>	<b>FL102000005</b>	<b>Total assets</b>	<b>29507.9</b>	<b>27177.2</b>	<b>28951.8</b>	<b>30501.5</b>	<b>31941.0</b>	<b>34828.9</b>	<b>37170.3</b>	<b>39439.9</b>	<b>97</b>
<b>98</b>	<b>FL102010005</b>	<b>Nonfinancial assets (5)</b>	<b>16584.7</b>	<b>13859.8</b>	<b>14935.1</b>	<b>15992.6</b>	<b>16852.6</b>	<b>18568.2</b>	<b>20029.4</b>	<b>21393.2</b>	<b>98</b>
99	LM105035005	Real estate	9352.9	6761.3	7539.7	8228.1	8793.8	10199.0	11371.7	12520.4	99
100	FL105015205	Equipment	3857.2	3793.1	3853.6	4008.0	4139.4	4287.4	4446.7	4584.3	100
101	FL105013765	Intellectual property products	1564.1	1600.7	1669.1	1746.9	1819.4	1917.4	2007.0	2105.0	101
102	FL105020015	Inventories	1810.5	1704.6	1872.7	2009.6	2100.0	2164.4	2203.9	2183.5	102
<b>103</b>	<b>FL104090005</b>	<b>Financial assets</b>	<b>12923.2</b>	<b>13317.5</b>	<b>14016.8</b>	<b>14508.9</b>	<b>15088.4</b>	<b>16260.7</b>	<b>17140.9</b>	<b>18046.7</b>	<b>103</b>
<b>104</b>	<b>FL104000005</b>	<b>Currency and deposits</b>	<b>420.7</b>	<b>675.2</b>	<b>823.8</b>	<b>862.1</b>	<b>850.4</b>	<b>991.8</b>	<b>1000.6</b>	<b>936.0</b>	<b>104</b>
105	FL103020005	Currency and transferable deposits	84.2	154.9	234.5	265.3	219.8	283.3	322.4	309.1	105
106	FL103030003	Time and savings deposits	311.9	488.8	548.7	561.9	595.2	631.1	609.5	578.9	106
107	FL103091003	Foreign deposits	24.7	31.5	40.6	34.8	35.4	77.5	68.7	48.0	107

## S.5.a Nonfinancial Corporate Business

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>108</b>	<b>FL104022005</b>	<b>Debt securities</b>	<b>124.1</b>	<b>140.4</b>	<b>155.9</b>	<b>147.4</b>	<b>135.0</b>	<b>121.8</b>	<b>131.1</b>	<b>124.2</b>	<b>108</b>
109	FL103069100	Open market paper	57.3	56.0	68.0	67.9	59.5	52.9	56.4	54.7	109
110	FL103061103	Treasury securities	30.5	43.0	48.0	43.0	39.4	38.8	41.3	35.4	110
111	FL103061703	Agency- and GSE-backed securities (1)	10.2	14.3	16.0	14.3	13.1	8.9	13.8	11.8	111
112	FL103062003	Municipal securities	26.2	27.1	23.9	22.3	22.9	21.2	19.7	22.2	112
<b>113</b>	<b>FL104035005</b>	<b>Loans</b>	<b>88.2</b>	<b>81.0</b>	<b>84.9</b>	<b>87.1</b>	<b>83.3</b>	<b>79.3</b>	<b>97.9</b>	<b>106.4</b>	<b>113</b>
114	FL104041005	Short term	54.5	51.4	56.9	59.6	57.7	52.2	66.0	69.6	114
115	FL102051003	Security repurchases	7.2	7.9	12.1	12.6	9.7	8.7	21.6	26.0	115
116	FL103066005	Consumer credit	47.3	43.6	44.8	47.1	48.0	43.4	44.4	43.6	116
117	FL103065003	Long term (mortgages)	33.6	29.5	28.0	27.4	25.5	27.1	31.9	36.8	117
<b>118</b>	<b>FL103081005</b>	<b>Equity and investment fund shares</b>	<b>3925.3</b>	<b>4134.3</b>	<b>4148.8</b>	<b>4457.1</b>	<b>4905.9</b>	<b>5246.7</b>	<b>5509.6</b>	<b>5716.9</b>	<b>118</b>
119	FL103034003	Money market fund shares	727.0	655.5	497.8	462.4	519.4	559.1	558.2	576.8	119
120	LM103064203	Mutual fund shares	106.3	162.0	186.8	165.9	179.6	211.0	234.5	235.7	120
121	FL103092005	U.S. direct investment abroad	3011.1	3245.1	3402.9	3759.2	4134.7	4389.5	4615.6	4807.2	121
122	FL103092405	Equity in government-sponsored enterprises (1)	0.4	0.4	0.6	0.5	0.6	0.6	0.7	0.8	122
123	FL103094105	Investment in finance company subsidiaries	80.5	71.2	60.7	69.1	71.7	86.4	100.5	96.4	123
<b>124</b>	<b>FL103076005</b>	<b>Insurance, pension and standardized guarantee schemes (2)</b>	<b>310.9</b>	<b>307.0</b>	<b>318.7</b>	<b>331.0</b>	<b>339.0</b>	<b>333.0</b>	<b>343.3</b>	<b>345.7</b>	<b>124</b>
<b>125</b>	<b>FL103096005</b>	<b>Other accounts receivable</b>	<b>8054.0</b>	<b>7979.6</b>	<b>8484.6</b>	<b>8624.3</b>	<b>8774.8</b>	<b>9488.1</b>	<b>10058.4</b>	<b>10817.6</b>	<b>125</b>
126	FL103070005	Trade receivables	2093.6	2064.1	2157.2	2240.7	2293.2	2554.8	2625.6	2610.1	126
127	FL103093005	Other (miscellaneous assets)	5960.5	5915.5	6327.4	6383.6	6481.6	6933.3	7432.8	8207.5	127
<b>128</b>	<b>FL102100085</b>	<b>Total liabilities and net worth</b>	<b>29507.9</b>	<b>27177.2</b>	<b>28951.8</b>	<b>30501.5</b>	<b>31941.0</b>	<b>34828.9</b>	<b>37170.3</b>	<b>39439.9</b>	<b>128</b>
<b>129</b>	<b>FL104194005</b>	<b>Liabilities</b>	<b>22833.7</b>	<b>25127.4</b>	<b>27222.4</b>	<b>27765.6</b>	<b>30275.0</b>	<b>35957.5</b>	<b>39163.4</b>	<b>38956.5</b>	<b>129</b>
<b>130</b>	<b>FL104122005</b>	<b>Debt securities</b>	<b>3551.7</b>	<b>3730.6</b>	<b>3965.9</b>	<b>4169.8</b>	<b>4522.3</b>	<b>4815.6</b>	<b>5122.8</b>	<b>5531.4</b>	<b>130</b>
131	FL103169100	Open market paper	131.5	58.4	82.9	116.3	130.3	144.5	182.0	176.5	131
132	FL103162000	Municipal securities	434.2	470.9	503.6	511.7	524.7	527.8	527.8	541.2	132
133	FL103163003	Corporate bonds	2986.0	3201.3	3379.4	3541.8	3867.3	4143.3	4413.1	4813.7	133
<b>134</b>	<b>FL104123005</b>	<b>Loans</b>	<b>3061.3</b>	<b>2453.7</b>	<b>2098.3</b>	<b>2230.3</b>	<b>2226.7</b>	<b>2315.1</b>	<b>2493.1</b>	<b>2558.6</b>	<b>134</b>
135	FL104141005	Short term	2163.8	1684.8	1425.3	1637.6	1749.0	1838.9	1994.8	2042.5	135
136	FL103168005	Depository institution loans n.e.c.	779.9	545.8	477.1	629.2	712.1	775.8	868.7	947.5	136
137	FL103169005	Other loans and advances	1383.9	1139.0	948.1	1008.3	1036.9	1063.1	1126.2	1095.1	137
138	FL103165005	Long term (mortgages)	897.5	768.9	673.1	592.7	477.7	476.2	498.2	516.1	138
<b>139</b>	<b>FL103181005</b>	<b>Equity and investment fund shares</b>	<b>11659.7</b>	<b>14210.3</b>	<b>16124.5</b>	<b>16117.9</b>	<b>17979.2</b>	<b>23140.8</b>	<b>25420.3</b>	<b>24646.2</b>	<b>139</b>
140	LM103164103	Corporate equity	9609.4	12223.8	13995.7	13887.2	15579.4	20560.6	22679.7	21681.4	140
141	FL103192005	Foreign direct investment in the United States	2050.3	1986.4	2128.7	2230.7	2399.8	2580.2	2740.6	2964.8	141
<b>142</b>	<b>FL103152025</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>760.1</b>	<b>574.1</b>	<b>539.3</b>	<b>611.3</b>	<b>472.3</b>	<b>298.3</b>	<b>359.6</b>	<b>568.7</b>	<b>142</b>
143	FL573074005	Pension fund contributions payable	84.0	75.4	90.8	93.8	81.4	79.0	76.1	71.8	143
144	FL573073005	Claim of pension fund on sponsor	676.1	498.6	448.5	517.6	390.9	219.4	283.5	496.9	144
<b>145</b>	<b>FL103196005</b>	<b>Other accounts payable</b>	<b>3800.9</b>	<b>4158.8</b>	<b>4494.4</b>	<b>4636.2</b>	<b>5074.5</b>	<b>5387.7</b>	<b>5767.5</b>	<b>5651.5</b>	<b>145</b>
146	FL103170005	Trade payables	1672.7	1590.1	1746.4	1771.6	1837.0	1938.3	2047.1	2013.9	146
147	FL103178000	Taxes payable	39.0	35.7	42.9	51.7	54.0	44.9	43.5	41.7	147
148	FL103193005	Miscellaneous liabilities	2089.2	2533.1	2705.1	2813.0	3183.6	3404.4	3677.0	3595.9	148
<b>149</b>	<b>FL102090085</b>	<b>Net worth</b>	<b>6674.2</b>	<b>2049.8</b>	<b>1729.4</b>	<b>2735.9</b>	<b>1666.1</b>	<b>-1128.6</b>	<b>-1993.1</b>	<b>483.4</b>	<b>149</b>

Notes. Nonfinancial corporate business includes corporate farms that are excluded from the nonfinancial corporate business sector in the Financial Accounts of the United States.

Estimates for 2000 and earlier periods are based on the 1987 Standard Industrial Classification System; later estimates are based on the North American Classification System.

(1) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(2) Net equity in reserves of property-casualty insurance companies.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(4) Includes changes in the market value of shares and other equity that are excluded from the related measures for the nonfinancial corporate business sector in the Financial Accounts of the United States.

(5) Excludes nonproduced nonfinancial assets.

n.e.c. Not elsewhere classified

**S.6.a Financial Business**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA796902505</b>	<b>Gross value added</b>	<b>851.9</b>	<b>1015.4</b>	<b>1042.8</b>	<b>1045.8</b>	<b>1187.3</b>	<b>1172.1</b>	<b>1303.7</b>	<b>1354.9</b>	<b>1</b>
<b>2</b>	<b>FA796300081</b>	<b>Less: Consumption of fixed capital</b>	<b>173.9</b>	<b>177.4</b>	<b>176.7</b>	<b>168.6</b>	<b>174.2</b>	<b>182.2</b>	<b>190.2</b>	<b>198.2</b>	<b>2</b>
<b>3</b>	<b>FA796902605</b>	<b>Equals: Net value added</b>	<b>678.1</b>	<b>838.0</b>	<b>866.1</b>	<b>877.2</b>	<b>1013.1</b>	<b>989.9</b>	<b>1113.6</b>	<b>1156.7</b>	<b>3</b>
4	FA796025005	Compensation of employees (paid)	612.9	549.0	574.3	606.8	630.2	640.3	681.1	714.2	4
5	FA796020001	Wages and salaries	517.9	466.2	486.4	513.5	536.8	545.5	581.0	609.7	5
6	FA796401001	Employers' social contributions	95.0	82.8	87.9	93.3	93.3	94.8	100.1	104.4	6
7	FA796240101	Taxes on production and imports less subsidies	55.6	64.2	64.8	58.3	60.2	59.8	67.6	73.7	7
8	FA796402101	Operating surplus, net	9.5	224.8	227.1	212.1	322.7	289.8	364.9	368.7	8
<b>9</b>	<b>FA796140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>-2.1</b>	<b>290.1</b>	<b>376.8</b>	<b>320.0</b>	<b>289.7</b>	<b>159.1</b>	<b>242.3</b>	<b>281.5</b>	<b>9</b>
10	FA796402101	Operating surplus, net	9.5	224.8	227.1	212.1	322.7	289.8	364.9	368.7	10
11	FA796150105	Property income (received)	2833.1	2203.8	2126.7	2109.1	2052.3	2011.6	2041.7	2116.0	11
12	FA796130101	Interest	2444.8	1877.4	1749.5	1722.4	1635.7	1536.3	1536.8	1586.6	12
13	FA796121101	Distributed income of corporations (dividends)	338.8	275.7	308.9	319.5	359.8	414.8	447.4	477.5	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	49.5	50.7	68.3	67.2	56.8	60.5	57.5	52.0	14
15	FA796150005	Less: Uses of property income (paid)	2844.7	2138.6	1977.0	2001.2	2085.3	2142.4	2164.3	2203.3	15
16	FA796130001	Interest	2321.6	1679.7	1505.2	1504.6	1478.3	1406.3	1421.3	1447.1	16
17	FA796120005	Distributed income of corporations	515.8	455.1	460.8	481.5	589.8	721.3	725.6	741.9	17
18	FA796121001	Dividends	492.8	380.8	376.0	427.2	521.9	673.8	697.9	710.5	18
19	FA796122001	Withdrawals from income of quasi-corporations (1)	23.0	74.4	84.9	54.3	67.9	47.5	27.8	31.4	19
20	FA793192281	Reinvested earnings on foreign direct investment	7.3	3.7	10.9	15.1	17.2	14.7	17.4	14.3	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
<b>22</b>	<b>FA796140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>-2.1</b>	<b>290.1</b>	<b>376.8</b>	<b>320.0</b>	<b>289.7</b>	<b>159.1</b>	<b>242.3</b>	<b>281.5</b>	<b>22</b>
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	81.7	91.6	150.0	150.3	180.9	184.1	219.1	245.7	23
24	FA796403005	Less: Other current transfers (paid)	45.6	26.5	18.4	20.0	-25.7	-19.0	8.6	24.4	24
<b>25</b>	<b>FA796012095</b>	<b>Equals: Disposable income, net</b>	<b>-129.4</b>	<b>171.9</b>	<b>208.4</b>	<b>149.7</b>	<b>134.5</b>	<b>-6.0</b>	<b>14.5</b>	<b>11.4</b>	<b>25</b>
<b>26</b>	<b>FA796012095</b>	<b>Equals: Net saving</b>	<b>-129.4</b>	<b>171.9</b>	<b>208.4</b>	<b>149.7</b>	<b>134.5</b>	<b>-6.0</b>	<b>14.5</b>	<b>11.4</b>	<b>26</b>
<b>Capital account</b>											
<b>27</b>	<b>FA796006385</b>	<b>Net saving less capital transfers</b>	<b>-68.9</b>	<b>293.9</b>	<b>249.9</b>	<b>182.1</b>	<b>124.9</b>	<b>-6.0</b>	<b>4.5</b>	<b>11.4</b>	<b>27</b>
28	FA796012095	Net saving	-129.4	171.9	208.4	149.7	134.5	-6.0	14.5	11.4	28
29	FA795440005	Less: Capital transfers paid (net)	-60.5	-121.9	-41.5	-32.4	9.6	0.0	10.0	0.0	29
<b>30</b>	<b>FA795015085</b>	<b>Capital formation, net</b>	<b>22.3</b>	<b>-10.5</b>	<b>-13.9</b>	<b>-1.2</b>	<b>17.9</b>	<b>19.1</b>	<b>27.6</b>	<b>40.4</b>	<b>30</b>
31	FA795013005	Gross fixed capital formation (nonresidential)	196.2	166.9	162.8	167.5	192.1	201.3	217.7	238.5	31
32	FA796300081	Less: Consumption of fixed capital	173.9	177.4	176.7	168.6	174.2	182.2	190.2	198.2	32
<b>33</b>	<b>FA795000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>-91.2</b>	<b>304.4</b>	<b>263.8</b>	<b>183.3</b>	<b>107.0</b>	<b>-25.1</b>	<b>-23.0</b>	<b>-28.9</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA795000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>-91.2</b>	<b>304.4</b>	<b>263.8</b>	<b>183.3</b>	<b>107.0</b>	<b>-25.1</b>	<b>-23.0</b>	<b>-28.9</b>	<b>34</b>
<b>35</b>	<b>FA794090005</b>	<b>Net acquisition of financial assets</b>	<b>3773.5</b>	<b>-1240.6</b>	<b>82.9</b>	<b>1977.4</b>	<b>1529.7</b>	<b>3046.9</b>	<b>2562.0</b>	<b>1306.9</b>	<b>35</b>
<b>36</b>	<b>FA713011203</b>	<b>Monetary gold</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>36</b>
<b>37</b>	<b>FA794000005</b>	<b>Currency and deposits</b>	<b>1005.9</b>	<b>196.6</b>	<b>-154.9</b>	<b>518.0</b>	<b>-48.0</b>	<b>817.6</b>	<b>127.1</b>	<b>-511.4</b>	<b>37</b>
<b>38</b>	<b>FA794022005</b>	<b>Debt securities</b>	<b>674.1</b>	<b>846.3</b>	<b>853.8</b>	<b>1033.5</b>	<b>973.6</b>	<b>1276.3</b>	<b>838.7</b>	<b>617.1</b>	<b>38</b>
39	FA793069175	Open market paper	6.2	-390.8	-93.4	-75.1	-0.5	20.3	-25.2	18.1	39
40	FA793061105	Treasury securities	502.4	451.6	573.5	1014.5	324.2	482.8	605.7	414.9	40
41	FA793061705	Agency- and GSE-backed securities (2)	667.7	700.3	47.7	71.2	171.6	388.9	76.0	23.1	41
42	FA793062005	Municipal securities	34.0	30.5	31.4	-9.5	122.8	-16.2	22.2	65.2	42
43	FA793063005	Corporate and foreign bonds	-536.1	54.6	294.7	32.4	355.6	400.5	160.1	95.9	43
<b>44</b>	<b>FA794035005</b>	<b>Loans</b>	<b>1469.4</b>	<b>-2951.9</b>	<b>-479.9</b>	<b>173.3</b>	<b>385.6</b>	<b>59.7</b>	<b>786.5</b>	<b>788.6</b>	<b>44</b>
45	FA794041005	Short term	1222.4	-2899.3	-188.8	348.1	451.6	-33.5	597.2	417.2	45
46	FA793065005	Long term (mortgages)	247.0	-52.7	-291.0	-174.9	-66.1	93.3	189.3	371.4	46
<b>47</b>	<b>FA793081005</b>	<b>Equity and investment fund shares</b>	<b>762.4</b>	<b>68.2</b>	<b>-52.5</b>	<b>-67.8</b>	<b>25.1</b>	<b>222.6</b>	<b>223.0</b>	<b>281.7</b>	<b>47</b>
48	FA793064105	Corporate equities	156.8	134.2	75.8	-108.4	-21.3	35.9	-12.7	37.1	48
49	FA793064205	Mutual fund shares	10.1	146.5	113.9	-6.0	5.2	131.3	19.0	20.7	49
50	FA793034005	Money market mutual fund shares	306.6	-193.6	-181.6	-65.1	-86.8	-57.8	19.4	38.9	50
51	FA793092405	Equity in government-sponsored enterprises (2)	-5.3	0.0	-3.2	-6.2	-2.0	-0.2	0.3	0.7	51
52	FA793092005	U.S. direct investment abroad	66.4	40.7	-2.3	15.2	20.5	25.1	19.2	25.8	52
53	FA713164003	Stock in Federal Reserve Banks	2.6	4.6	0.9	0.4	0.5	0.1	1.1	0.9	53
54	FA793094005	Investment in subsidiaries	225.0	-64.1	-56.0	102.4	109.1	88.2	176.7	157.7	54
<b>55</b>	<b>FA793052005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>279.2</b>	<b>508.4</b>	<b>284.9</b>	<b>345.0</b>	<b>365.3</b>	<b>346.6</b>	<b>363.3</b>	<b>347.4</b>	<b>55</b>
<b>56</b>	<b>FA793096005</b>	<b>Other accounts receivable</b>	<b>-417.6</b>	<b>91.9</b>	<b>-368.5</b>	<b>-24.6</b>	<b>-171.8</b>	<b>324.1</b>	<b>223.3</b>	<b>-216.4</b>	<b>56</b>

**S.6.a Financial Business**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
57	FA794190005	<b>Net incurrence of liabilities</b>	<b>4197.4</b>	<b>-1177.7</b>	<b>97.5</b>	<b>1906.9</b>	<b>1464.4</b>	<b>2865.4</b>	<b>2545.0</b>	<b>1186.5</b>	<b>57</b>
58	FA794100005	<b>Currency and deposits</b>	<b>2139.9</b>	<b>228.2</b>	<b>324.4</b>	<b>1448.9</b>	<b>594.6</b>	<b>1859.3</b>	<b>987.2</b>	<b>197.5</b>	<b>58</b>
59	FA794122005	<b>Debt securities</b>	<b>454.4</b>	<b>-974.1</b>	<b>-679.8</b>	<b>-354.6</b>	<b>-316.3</b>	<b>65.0</b>	<b>170.4</b>	<b>163.2</b>	<b>59</b>
60	FA423161705	Agency- and GSE-backed securities (2)	768.7	-60.1	-39.5	-22.1	-23.8	238.3	150.3	220.4	60
61	FA793163005	Corporate bonds	-189.0	-465.9	-538.0	-264.3	-233.7	-124.4	57.4	-14.5	61
62	FA793169175	Commercial paper	-125.4	-448.1	-102.2	-68.2	-58.8	-48.9	-37.3	-42.7	62
63	FA794135005	<b>Loans</b>	<b>-160.2</b>	<b>-1644.3</b>	<b>-59.6</b>	<b>202.2</b>	<b>128.4</b>	<b>-192.7</b>	<b>158.3</b>	<b>-22.5</b>	<b>63</b>
64	FA794141005	Short term	-166.9	-1656.1	-60.5	188.7	123.5	-212.6	149.0	-26.5	64
65	FA643165005	Long term (mortgages)	6.8	11.8	0.8	13.5	4.8	19.9	9.3	4.0	65
66	FA793181005	<b>Equity and investment fund shares</b>	<b>1730.9</b>	<b>277.1</b>	<b>93.4</b>	<b>374.8</b>	<b>735.9</b>	<b>687.6</b>	<b>783.0</b>	<b>538.7</b>	<b>66</b>
67	FA634090005	Money market mutual fund shares	746.5	-516.3	-512.4	-112.6	2.2	24.6	6.8	30.1	67
68	FA793164105	Corporate equity issues	678.8	303.8	194.4	170.5	164.3	175.5	235.5	232.8	68
69	FA653164205	Mutual fund shares	-58.1	533.4	395.9	200.7	386.2	346.0	309.4	95.3	69
70	FA403192405	Equity in government-sponsored enterprises (2)	-4.2	0.0	-2.7	-5.9	-1.8	0.5	1.2	1.3	70
71	FA793192005	Foreign direct investment in the United States	120.7	45.7	48.5	43.4	21.4	29.7	21.6	31.3	71
72	FA662090205	Equity in noncorporate business	11.6	0.6	0.9	-2.9	6.7	-5.2	2.0	2.3	72
73	FA793194005	Investment by parent	233.0	-94.5	-32.0	81.1	156.4	116.2	205.4	144.8	73
74	FA713164003	Stock in Federal Reserve Banks	2.6	4.6	0.9	0.4	0.5	0.1	1.1	0.9	74
75	FA583152005	<b>Insurance, pension and standardized guarantee schemes</b>	<b>519.1</b>	<b>642.3</b>	<b>687.9</b>	<b>637.8</b>	<b>493.9</b>	<b>505.8</b>	<b>364.2</b>	<b>496.9</b>	<b>75</b>
76	FA793196005	<b>Other accounts payable</b>	<b>-486.8</b>	<b>293.0</b>	<b>-268.7</b>	<b>-402.1</b>	<b>-172.1</b>	<b>-59.5</b>	<b>82.0</b>	<b>-187.2</b>	<b>76</b>
		Addendum:									
77	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-424.0	-62.9	-14.6	70.4	65.3	181.5	17.0	120.4	77
		<b>Other changes in volume account</b>									
78	FV798090185	<b>Total other volume changes</b>	<b>927.8</b>	<b>-784.6</b>	<b>-655.3</b>	<b>16.1</b>	<b>-190.2</b>	<b>-1038.1</b>	<b>-331.2</b>	<b>-33.5</b>	<b>78</b>
79	FV792010095	Disaster losses	-0.6	0.0	0.0	0.0	-2.0	0.0	0.0	0.0	79
80	FV798090085	Other volume changes	1261.3	-417.4	-376.9	129.0	-146.5	-1244.7	-371.2	-182.9	80
81	FU797005045	Less: Statistical discrepancy (lines 33-77) (3)	332.8	367.3	278.4	112.8	41.7	-206.6	-40.0	-149.4	81
		<b>Revaluation account</b>									
82	FR792010095	<b>Nonfinancial assets</b>	<b>55.7</b>	<b>-61.9</b>	<b>-2.7</b>	<b>42.2</b>	<b>18.4</b>	<b>37.3</b>	<b>28.9</b>	<b>19.3</b>	<b>82</b>
83	FR795013665	Structures (nonresidential)	54.2	-50.2	-0.3	33.2	15.3	31.0	24.4	18.5	83
84	FR795013265	Equipment	3.0	-5.6	1.2	8.3	2.9	4.7	5.6	0.7	84
85	FR795013765	Intellectual property products	-1.5	-6.1	-3.6	0.6	0.2	1.6	-1.0	0.2	85
86	FR793081085	<b>Financial assets</b>	<b>-6379.2</b>	<b>2839.6</b>	<b>1787.3</b>	<b>-660.4</b>	<b>1968.5</b>	<b>3903.7</b>	<b>1275.0</b>	<b>-486.3</b>	<b>86</b>
87	FR793064105	Corporate equities	-4965.5	2099.8	1363.0	-484.4	1489.8	3247.9	1039.8	-410.1	87
88	FR793064205	Mutual fund shares	-1424.4	685.6	383.6	-130.5	456.3	738.9	237.1	-49.5	88
89	FR793092005	U.S. direct investment abroad	10.8	54.2	40.7	-45.5	22.4	-83.2	-1.9	-26.7	89
90	FR793181085	<b>Liabilities</b>	<b>-7154.0</b>	<b>2615.5</b>	<b>1878.9</b>	<b>-829.4</b>	<b>2275.8</b>	<b>3844.3</b>	<b>1472.6</b>	<b>-661.0</b>	<b>90</b>
91	FR793164105	Corporate equity issues	-2405.1	399.2	563.4	-458.3	730.2	1305.8	616.8	-266.9	91
92	FR653164205	Mutual fund shares	-3067.9	1474.9	837.3	-289.2	1035.9	1623.5	508.2	-348.7	92
93	FR793192005	Foreign direct investment in the United States	-157.6	17.9	34.1	28.9	-2.2	-50.4	13.4	-26.9	93
94	FR662090205	Equity in noncorporate business	-13.6	3.6	0.3	-1.2	-1.3	4.2	-0.4	-5.5	94
95	FR153050005	Pension fund reserves	-1509.8	720.6	445.8	-111.3	513.4	961.2	334.6	-13.0	95
96	FR793194005	Investment by parent	0.0	-0.6	-2.0	1.8	-0.1	0.0	0.0	0.0	96
97	FR798200005	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>830.5</b>	<b>162.2</b>	<b>-94.3</b>	<b>211.2</b>	<b>-289.0</b>	<b>96.7</b>	<b>-168.7</b>	<b>194.1</b>	<b>97</b>
		<b>Changes in balance sheet account</b>									
98	FC792090095	<b>Change in net worth (lines 30+33+78+97)</b>	<b>1689.5</b>	<b>-328.6</b>	<b>-499.7</b>	<b>409.5</b>	<b>-354.3</b>	<b>-947.3</b>	<b>-495.4</b>	<b>172.0</b>	<b>98</b>
		<b>Balance sheet account (end of period)</b>									
99	FL792000095	<b>Total assets</b>	<b>69617.9</b>	<b>71066.1</b>	<b>72448.0</b>	<b>73956.8</b>	<b>78093.6</b>	<b>83774.7</b>	<b>87467.7</b>	<b>88038.8</b>	<b>99</b>
100	FL792010095	<b>Nonfinancial assets (4)</b>	<b>1649.4</b>	<b>1586.3</b>	<b>1580.2</b>	<b>1621.2</b>	<b>1655.5</b>	<b>1711.9</b>	<b>1768.3</b>	<b>1828.0</b>	<b>100</b>
101	FL795013665	Structures (nonresidential)	1015.8	971.3	963.9	986.3	992.0	1013.5	1033.7	1051.7	101
102	FL795013265	Equipment	498.6	470.3	471.9	485.5	506.0	534.3	569.0	605.2	102
103	FL795013765	Intellectual property products	134.9	144.7	144.3	149.4	157.4	164.1	165.6	171.1	103
104	FL794090005	<b>Financial assets</b>	<b>67968.6</b>	<b>69479.8</b>	<b>70867.8</b>	<b>72335.6</b>	<b>76438.2</b>	<b>82062.8</b>	<b>85699.4</b>	<b>86210.8</b>	<b>104</b>
105	FL713011203	<b>Monetary gold</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>105</b>
106	FL794000005	<b>Currency and deposits</b>	<b>2163.6</b>	<b>2373.7</b>	<b>2264.5</b>	<b>2782.6</b>	<b>2758.9</b>	<b>3575.2</b>	<b>3699.4</b>	<b>3186.5</b>	<b>106</b>

**S.6.a Financial Business**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>107</b>	<b>FL794022005</b>	<b>Debt securities</b>	<b>17233.5</b>	<b>18233.8</b>	<b>18548.8</b>	<b>19683.3</b>	<b>20841.7</b>	<b>21839.9</b>	<b>22798.0</b>	<b>23303.1</b>	<b>107</b>
108	FL793069175	Open market paper	1243.5	852.6	763.6	688.6	688.2	709.0	684.9	704.3	108
109	FL793061105	Treasury securities	3245.6	3675.1	4249.3	5284.0	5613.3	6061.2	6682.4	7084.1	109
110	FL793061705	Agency- and GSE-backed securities (2)	5207.6	5940.4	5538.3	5627.7	5824.0	6173.2	6265.7	6282.1	110
111	FL793062005	Municipal securities	1646.8	1724.5	1747.8	1781.1	1926.5	1862.3	1933.7	1999.2	111
112	FL793063005	Corporate and foreign bonds	5890.0	6041.0	6249.9	6301.8	6789.8	7034.2	7231.3	7233.3	112
<b>113</b>	<b>FL794035005</b>	<b>Loans</b>	<b>25727.2</b>	<b>22487.1</b>	<b>21765.6</b>	<b>21787.1</b>	<b>22100.4</b>	<b>22053.4</b>	<b>22801.5</b>	<b>23540.7</b>	<b>113</b>
114	FL794041005	Short term	11482.6	8530.8	8416.3	8764.5	9289.1	9240.1	9837.2	10254.3	114
115	FL793065005	Long term (mortgages)	14244.6	13956.3	13349.2	13022.6	12811.2	12813.3	12964.3	13286.4	115
<b>116</b>	<b>FL793081005</b>	<b>Equity and investment fund shares</b>	<b>14836.9</b>	<b>18420.9</b>	<b>20155.7</b>	<b>19427.5</b>	<b>21847.8</b>	<b>25928.9</b>	<b>27426.9</b>	<b>27076.7</b>	<b>116</b>
117	LM793064105	Corporate equities	7378.0	9612.1	11050.8	10458.0	11926.5	15210.3	16237.4	15864.4	117
118	LM793064205	Mutual fund shares	2716.2	3548.3	4045.8	3909.4	4371.0	5241.2	5497.3	5473.4	118
119	FL793034005	Money market fund shares	1254.6	1061.0	879.5	814.3	727.5	669.7	689.2	728.1	119
120	FL793092405	Equity in government-sponsored enterprises (2)	45.0	45.0	41.7	35.5	33.5	33.4	33.7	34.4	120
121	FL793092005	U.S. direct investment abroad	737.4	832.3	870.7	840.3	883.2	825.1	842.3	841.4	121
122	FL713164003	Stock in Federal Reserve Banks	21.1	25.6	26.5	26.9	27.4	27.5	28.6	29.5	122
123	FL793094005	Investment in subsidiaries	2684.6	3296.6	3240.6	3343.0	3878.8	3921.7	4098.5	4105.6	123
<b>124</b>	<b>FL793052005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>4241.8</b>	<b>4154.6</b>	<b>4516.8</b>	<b>4937.0</b>	<b>4912.4</b>	<b>4409.3</b>	<b>4565.6</b>	<b>5124.4</b>	<b>124</b>
<b>125</b>	<b>FL793096005</b>	<b>Other accounts receivable</b>	<b>3754.4</b>	<b>3798.6</b>	<b>3605.4</b>	<b>3707.0</b>	<b>3966.0</b>	<b>4245.0</b>	<b>4397.0</b>	<b>3968.3</b>	<b>125</b>
<b>126</b>	<b>FL792100005</b>	<b>Total liabilities and net worth</b>	<b>69617.9</b>	<b>71066.1</b>	<b>72448.0</b>	<b>73956.8</b>	<b>78093.6</b>	<b>83774.7</b>	<b>87467.7</b>	<b>88038.8</b>	<b>126</b>
<b>127</b>	<b>FL794194005</b>	<b>Liabilities</b>	<b>68234.6</b>	<b>70011.3</b>	<b>71893.0</b>	<b>72992.3</b>	<b>77483.4</b>	<b>84111.8</b>	<b>88300.2</b>	<b>88699.3</b>	<b>127</b>
<b>128</b>	<b>FL794100005</b>	<b>Currency and deposits</b>	<b>11520.5</b>	<b>11748.7</b>	<b>12069.0</b>	<b>13517.8</b>	<b>14084.6</b>	<b>15943.9</b>	<b>16931.1</b>	<b>17128.6</b>	<b>128</b>
<b>129</b>	<b>FL794122005</b>	<b>Debt securities</b>	<b>15364.9</b>	<b>14594.5</b>	<b>13544.8</b>	<b>13117.5</b>	<b>12923.9</b>	<b>12924.3</b>	<b>13067.3</b>	<b>13110.8</b>	<b>129</b>
130	FL423161705	Agency- and GSE-backed securities (2)	8143.4	8083.3	7581.3	7559.2	7535.4	7773.7	7924.0	8144.4	130
131	FL793163005	Corporate bonds	6095.3	5833.0	5387.4	5050.5	4939.4	4750.4	4780.5	4646.2	131
132	FL793169175	Commercial paper	1126.3	678.2	576.0	507.9	449.1	400.2	362.9	320.1	132
<b>133</b>	<b>FL794135005</b>	<b>Loans</b>	<b>6342.1</b>	<b>4768.4</b>	<b>4720.7</b>	<b>4917.5</b>	<b>5108.6</b>	<b>4915.9</b>	<b>5082.1</b>	<b>5059.6</b>	<b>133</b>
134	FL794141005	Short term	6178.6	4593.2	4544.6	4728.0	4914.2	4701.6	4850.6	4824.1	134
135	FL643165005	Long term (mortgages)	163.5	175.3	176.1	189.5	194.4	214.3	231.4	235.4	135
<b>136</b>	<b>FL793181005</b>	<b>Equity and investment fund shares</b>	<b>15590.8</b>	<b>18439.0</b>	<b>19928.3</b>	<b>19584.9</b>	<b>22509.9</b>	<b>26035.5</b>	<b>27956.5</b>	<b>27696.6</b>	<b>136</b>
137	FL634090005	Money market fund shares	3832.2	3315.9	2803.5	2691.0	2693.2	2717.8	2724.6	2754.7	137
138	LM793164105	Corporate equity issues	2879.7	3582.6	4340.4	4052.6	4947.1	6428.4	7280.7	7246.6	138
139	LM653164205	Mutual fund shares	5788.4	7796.7	9029.8	8941.4	10363.5	12333.0	13150.6	12897.2	139
140	FL403192405	Equity in government-sponsored enterprises (2)	51.8	51.8	49.0	43.1	41.2	41.7	42.9	44.2	140
141	FL793192005	Foreign direct investment in the United States	343.5	407.0	489.6	561.9	581.1	560.5	595.5	599.9	141
142	FL662090205	Equity in noncorporate business	10.7	14.8	15.9	11.9	17.2	16.3	17.9	14.7	142
143	FL793194005	Investment by parent	2663.5	3244.5	3173.4	3256.3	3839.2	3910.3	4115.7	4109.9	143
144	FL713164003	Stock in Federal Reserve Banks	21.1	25.6	26.5	26.9	27.4	27.5	28.6	29.5	144
<b>145</b>	<b>FL583152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>16696.0</b>	<b>18109.8</b>	<b>19781.6</b>	<b>20339.3</b>	<b>21407.3</b>	<b>23015.3</b>	<b>23889.6</b>	<b>24529.3</b>	<b>145</b>
<b>146</b>	<b>FL793196005</b>	<b>Other accounts payable</b>	<b>2720.3</b>	<b>2350.9</b>	<b>1848.6</b>	<b>1515.1</b>	<b>1449.0</b>	<b>1276.9</b>	<b>1373.7</b>	<b>1174.5</b>	<b>146</b>
<b>147</b>	<b>FL792090095</b>	<b>Net worth</b>	<b>1383.4</b>	<b>1054.8</b>	<b>555.0</b>	<b>964.5</b>	<b>610.2</b>	<b>-337.1</b>	<b>-832.5</b>	<b>-660.5</b>	<b>147</b>

Notes. Financial business includes depository institutions, insurance companies, pension funds, monetary authority, and other financial institutions.

Estimates for 2000 and earlier periods are based on the 1987 Standard Industrial Classification System; later estimates are based on the North American Classification System.

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.
- (4) Excludes land. Includes corporate and noncorporate financial business.

**S.61.a Central Bank**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA716902505</b>	<b>Gross value added</b>	<b>3.4</b>	<b>2.5</b>	<b>2.5</b>	<b>2.8</b>	<b>2.6</b>	<b>3.3</b>	<b>4.2</b>	<b>4.1</b>	<b>1</b>
<b>2</b>	<b>FA716330085</b>	<b>Less: Consumption of fixed capital</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.9</b>	<b>2</b>
<b>3</b>	<b>FA716902605</b>	<b>Equals: Net value added</b>	<b>2.6</b>	<b>1.7</b>	<b>1.7</b>	<b>2.0</b>	<b>1.8</b>	<b>2.5</b>	<b>3.3</b>	<b>3.2</b>	<b>3</b>
4	FA716025005	Compensation of employees (paid)	1.9	2.1	2.1	2.0	2.0	2.2	2.3	2.4	4
5	FA716020001	Wages and salaries	1.7	1.8	1.8	1.8	1.8	1.9	2.0	2.1	5
6	FA716401001	Employers' social contributions	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	6
7	FA716240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA716402101	Operating surplus, net	0.6	-0.3	-0.4	-0.1	-0.2	0.3	1.1	0.9	8
<b>9</b>	<b>FA716140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>35.2</b>	<b>47.3</b>	<b>71.7</b>	<b>76.6</b>	<b>72.4</b>	<b>80.6</b>	<b>104.4</b>	<b>101.6</b>	<b>9</b>
10	FA716402101	Operating surplus, net	0.6	-0.3	-0.4	-0.1	-0.2	0.3	1.1	0.9	10
11	FA716150105	Property income (received)	38.9	53.3	78.5	84.5	80.9	90.5	115.9	113.6	11
12	FA716130101	Interest	38.9	53.3	78.5	84.5	80.9	90.5	115.9	113.6	12
13	FA716121101	Distributed income of corporations (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA713092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA716150005	Less: Uses of property income (paid)	4.4	5.7	6.4	7.9	8.4	10.2	12.6	12.9	15
16	FA716130001	Interest	3.2	4.3	4.8	6.3	6.7	8.6	11.0	11.2	16
17	FA716120005	Distributed income of corporations	1.2	1.4	1.6	1.6	1.6	1.6	1.7	1.7	17
18	FA716121001	Dividends	1.2	1.4	1.6	1.6	1.6	1.6	1.7	1.7	18
19	FA716122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA713192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA716112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
<b>22</b>	<b>FA716140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>35.2</b>	<b>47.3</b>	<b>71.7</b>	<b>76.6</b>	<b>72.4</b>	<b>80.6</b>	<b>104.4</b>	<b>101.6</b>	<b>22</b>
23	FA716220001	Less: Current taxes on income, wealth, etc. (paid)	31.7	47.4	79.3	75.4	88.4	79.6	96.9	117.1	23
24	FA716403001	Less: Other current transfers (paid)	0.9	0.9	1.1	1.4	1.6	1.8	1.9	1.9	24
<b>25</b>	<b>FA716012005</b>	<b>Equals: Disposable income, net</b>	<b>2.6</b>	<b>-1.1</b>	<b>-8.7</b>	<b>-0.3</b>	<b>-17.6</b>	<b>-0.9</b>	<b>5.6</b>	<b>-17.4</b>	<b>25</b>
<b>26</b>	<b>FA716012005</b>	<b>Equals: Net saving</b>	<b>2.6</b>	<b>-1.1</b>	<b>-8.7</b>	<b>-0.3</b>	<b>-17.6</b>	<b>-0.9</b>	<b>5.6</b>	<b>-17.4</b>	<b>26</b>
<b>Capital account</b>											
<b>27</b>	<b>FA716006385</b>	<b>Net saving less capital transfers</b>	<b>2.6</b>	<b>-1.1</b>	<b>-8.7</b>	<b>-0.3</b>	<b>-17.6</b>	<b>-0.9</b>	<b>5.6</b>	<b>-17.4</b>	<b>27</b>
28	FA716012005	Net saving	2.6	-1.1	-8.7	-0.3	-17.6	-0.9	5.6	-17.4	28
29	FA715440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
<b>30</b>	<b>FA715015085</b>	<b>Capital formation, net</b>	<b>-0.2</b>	<b>-0.0</b>	<b>-0.2</b>	<b>-0.2</b>	<b>0.0</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.1</b>	<b>30</b>
31	FA715013085	Gross fixed capital formation (nonresidential)	0.7	0.8	0.7	0.6	0.8	0.6	0.7	0.8	31
32	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	32
<b>33</b>	<b>FA715000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>2.8</b>	<b>-1.0</b>	<b>-8.5</b>	<b>-0.0</b>	<b>-17.7</b>	<b>-0.7</b>	<b>5.7</b>	<b>-17.4</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA715000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>2.8</b>	<b>-1.0</b>	<b>-8.5</b>	<b>-0.0</b>	<b>-17.7</b>	<b>-0.7</b>	<b>5.7</b>	<b>-17.4</b>	<b>34</b>
<b>35</b>	<b>FA714090005</b>	<b>Net acquisition of financial assets</b>	<b>1319.8</b>	<b>-4.5</b>	<b>185.5</b>	<b>493.6</b>	<b>9.7</b>	<b>1118.8</b>	<b>481.6</b>	<b>-13.3</b>	<b>35</b>
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA714000005	Currency and deposits	-0.8	3.7	1.8	1.1	0.9	0.4	1.4	1.9	37
38	FA714022005	Debt securities	-245.0	1349.2	316.3	444.0	64.5	1086.6	480.7	5.1	38
39	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA713061100	Treasury securities	-264.7	300.7	244.9	642.0	2.7	542.6	252.6	0.2	40
41	FA713061705	Agency- and GSE-backed securities (2)	19.7	1048.5	71.4	-197.9	61.8	543.9	228.1	4.9	41
42	FA714041005	Loans (short term)	1564.7	-1434.1	-151.4	32.2	-121.0	-9.1	1.2	-0.6	42
43	FA713064103	Equity shares	0.0	25.1	1.3	-26.4	0.0	0.0	0.0	0.0	43
44	FA713096105	Other accounts receivable	0.9	51.5	17.5	42.7	65.3	40.9	-1.8	-19.7	44
<b>45</b>	<b>FA714190005</b>	<b>Net incurrence of liabilities</b>	<b>1317.2</b>	<b>-9.1</b>	<b>184.6</b>	<b>493.2</b>	<b>9.3</b>	<b>1118.7</b>	<b>480.6</b>	<b>5.3</b>	<b>45</b>
46	FA714100005	Currency and deposits	1270.2	-3.4	173.9	480.2	-2.0	900.1	283.2	-197.9	46
47	FA712151003	Loans	44.4	-10.6	-18.0	40.2	7.3	208.7	193.9	202.6	47
48	FA713164003	Equity shares (stock in Federal Reserve Banks)	2.6	4.6	0.9	0.4	0.5	0.1	1.1	0.9	48
49	FA713193005	Other accounts payable	0.0	0.4	27.8	-27.5	3.5	9.7	2.4	-0.3	49
Addendum:											
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	2.6	4.6	0.9	0.4	0.5	0.1	1.1	-18.6	50
<b>Other changes in volume account</b>											
<b>51</b>	<b>FV718090185</b>	<b>Total other volume changes</b>	<b>-0.2</b>	<b>5.6</b>	<b>9.4</b>	<b>0.4</b>	<b>18.1</b>	<b>0.8</b>	<b>-4.6</b>	<b>-1.2</b>	<b>51</b>
52	FV718090085	Other volume changes	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	52
53	FU717005045	Less: Statistical discrepancy (lines 33-50) (3)	0.2	-5.6	-9.4	-0.4	-18.1	-0.8	4.6	1.2	53



**S.61.a Central Bank**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Revaluation account</b>											
<b>54</b>	<b>FR712010095</b>	<b>Nonfinancial assets</b>	<b>0.6</b>	<b>-0.4</b>	<b>0.0</b>	<b>0.3</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>54</b>
55	FR715013665	Structures (nonresidential)	0.5	-0.3	0.0	0.3	0.1	0.2	0.2	0.1	55
56	FR715013265	Equipment	0.1	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FR715013765	Intellectual property products	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	57
<b>58</b>	<b>FR718200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>0.6</b>	<b>-0.4</b>	<b>0.0</b>	<b>0.3</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>58</b>
<b>Changes in balance sheet account</b>											
<b>59</b>	<b>FC712090095</b>	<b>Change in net worth (lines 30+33+51+58)</b>	<b>3.0</b>	<b>4.2</b>	<b>0.8</b>	<b>0.5</b>	<b>0.6</b>	<b>0.2</b>	<b>1.2</b>	<b>-18.5</b>	<b>59</b>
<b>Balance sheet account (end of period)</b>											
<b>60</b>	<b>FL712000095</b>	<b>Total assets</b>	<b>2281.7</b>	<b>2276.8</b>	<b>2462.1</b>	<b>2955.8</b>	<b>2965.6</b>	<b>4084.5</b>	<b>4566.2</b>	<b>4553.0</b>	<b>60</b>
<b>61</b>	<b>FL712010095</b>	<b>Nonfinancial assets (4)</b>	<b>11.0</b>	<b>10.6</b>	<b>10.5</b>	<b>10.6</b>	<b>10.7</b>	<b>10.7</b>	<b>10.8</b>	<b>10.9</b>	<b>61</b>
62	FL715013665	Structures (nonresidential)	8.2	7.8	7.7	7.8	7.8	7.9	8.0	8.0	62
63	FL715013265	Equipment	2.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	63
64	FL715013765	Intellectual property products	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.9	64
<b>65</b>	<b>FL714090005</b>	<b>Financial assets</b>	<b>2270.7</b>	<b>2266.2</b>	<b>2451.7</b>	<b>2945.2</b>	<b>2955.0</b>	<b>4073.8</b>	<b>4555.4</b>	<b>4542.1</b>	<b>65</b>
66	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	66
67	FL714000005	Currency and deposits	62.9	65.7	68.1	69.3	69.0	68.1	66.7	67.0	67
68	FL714022005	Debt securities	495.6	1844.8	2161.1	2605.1	2669.6	3756.2	4236.9	4242.0	68
69	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	69
70	FL713061100	Treasury securities	475.9	776.6	1021.5	1663.4	1666.1	2208.8	2461.4	2461.6	70
71	FL713061705	Agency- and GSE-backed securities (2)	19.7	1068.3	1139.6	941.7	1003.4	1547.4	1775.5	1780.4	71
72	FL714041005	Loans (short term)	1683.8	249.7	98.4	130.5	9.5	0.4	1.7	1.1	72
73	FL713064103	Equity shares	0.0	25.1	26.4	0.0	0.0	0.0	0.0	0.0	73
74	FL713096105	Other accounts receivable	17.3	69.8	86.7	129.2	195.8	238.0	239.1	221.0	74
<b>75</b>	<b>FL712100005</b>	<b>Total liabilities and net worth</b>	<b>2281.7</b>	<b>2276.8</b>	<b>2462.1</b>	<b>2955.8</b>	<b>2965.6</b>	<b>4084.5</b>	<b>4566.2</b>	<b>4553.0</b>	<b>75</b>
<b>76</b>	<b>FL714190005</b>	<b>Liabilities</b>	<b>2249.7</b>	<b>2240.6</b>	<b>2425.1</b>	<b>2918.3</b>	<b>2927.6</b>	<b>4046.3</b>	<b>4526.8</b>	<b>4532.1</b>	<b>76</b>
77	FL714100005	Currency and deposits	2138.1	2134.6	2308.6	2788.7	2786.7	3686.8	3970.0	3772.2	77
78	FL712151003	Loans	88.4	77.7	59.7	99.9	107.2	315.9	509.8	712.4	78
79	FL713164003	Equity shares (stock in Federal Reserve Banks)	21.1	25.6	26.5	26.9	27.4	27.5	28.6	29.5	79
80	FL713193005	Other accounts payable	2.2	2.5	30.4	2.8	6.3	16.0	18.4	18.1	80
<b>81</b>	<b>FL712090095</b>	<b>Net worth</b>	<b>32.1</b>	<b>36.2</b>	<b>37.0</b>	<b>37.5</b>	<b>38.0</b>	<b>38.2</b>	<b>39.4</b>	<b>20.9</b>	<b>81</b>

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(4) Excludes land.

**S.62.a Private Depository Institutions**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA706902505</b>	<b>Gross value added</b>	<b>304.4</b>	<b>282.1</b>	<b>261.2</b>	<b>238.5</b>	<b>274.2</b>	<b>289.9</b>	<b>300.8</b>	<b>343.5</b>	<b>1</b>
<b>2</b>	<b>FA706300081</b>	<b>Less: Consumption of fixed capital</b>	<b>31.9</b>	<b>32.1</b>	<b>31.8</b>	<b>31.8</b>	<b>32.3</b>	<b>32.6</b>	<b>32.7</b>	<b>32.5</b>	<b>2</b>
<b>3</b>	<b>FA706902605</b>	<b>Equals: Net value added</b>	<b>272.5</b>	<b>250.0</b>	<b>229.4</b>	<b>206.8</b>	<b>241.9</b>	<b>257.3</b>	<b>268.1</b>	<b>311.0</b>	<b>3</b>
4	FA706025005	Compensation of employees (paid)	132.9	147.3	151.0	158.8	167.5	170.8	169.6	180.3	4
5	FA706020001	Wages and salaries	111.7	125.3	128.3	134.3	143.1	146.0	144.7	154.1	5
6	FA706401001	Employers' social contributions	21.2	22.0	22.7	24.5	24.4	24.8	24.9	26.2	6
7	FA706240101	Taxes on production and imports less subsidies	8.4	9.4	9.4	9.6	10.0	10.4	11.0	11.2	7
8	FA706402101	Operating surplus, net	131.2	93.4	68.9	38.4	64.4	76.1	87.5	119.5	8
<b>9</b>	<b>FA706140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>132.6</b>	<b>178.7</b>	<b>180.7</b>	<b>124.7</b>	<b>117.5</b>	<b>133.8</b>	<b>120.7</b>	<b>124.8</b>	<b>9</b>
10	FA706402101	Operating surplus, net	131.2	93.4	68.9	38.4	64.4	76.1	87.5	119.5	10
11	FA706150105	Property income (received)	408.2	410.6	412.5	380.9	346.9	320.9	308.9	317.6	11
12	FA706130101	Interest	392.9	393.7	388.7	357.1	326.6	299.1	287.8	298.7	12
13	FA706121101	Distributed income of corporations (dividends)	2.8	1.9	2.1	2.1	2.2	2.4	2.7	3.0	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	12.5	15.0	21.7	21.7	18.1	19.3	18.3	15.9	14
15	FA706150005	Less: Uses of property income (paid)	406.8	325.2	300.7	294.6	293.8	263.2	275.6	312.3	15
16	FA706130001	Interest	354.3	277.0	243.9	212.4	191.9	173.8	179.5	203.1	16
17	FA706120005	Distributed income of corporations	50.9	47.3	54.1	77.9	96.2	84.0	89.8	104.3	17
18	FA706121001	Dividends	50.6	47.1	53.9	77.8	96.0	83.9	89.8	104.3	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.1	19
20	FA703192281	Reinvested earnings on foreign direct investment	1.7	0.9	2.8	4.3	5.7	5.4	6.3	4.8	20
21	FA706112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
<b>22</b>	<b>FA706140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>132.6</b>	<b>178.7</b>	<b>180.7</b>	<b>124.7</b>	<b>117.5</b>	<b>133.8</b>	<b>120.7</b>	<b>124.8</b>	<b>22</b>
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	15.8	2.7	18.7	23.5	30.5	26.6	41.0	46.9	23
24	FA706403001	Less: Other current transfers (paid)	4.2	4.3	4.5	5.6	6.2	6.8	7.5	8.2	24
<b>25</b>	<b>FA706012005</b>	<b>Equals: Disposable income, net</b>	<b>112.6</b>	<b>171.7</b>	<b>157.5</b>	<b>95.6</b>	<b>80.8</b>	<b>100.3</b>	<b>72.2</b>	<b>69.8</b>	<b>25</b>
<b>26</b>	<b>FA706012005</b>	<b>Equals: Net saving</b>	<b>112.6</b>	<b>171.7</b>	<b>157.5</b>	<b>95.6</b>	<b>80.8</b>	<b>100.3</b>	<b>72.2</b>	<b>69.8</b>	<b>26</b>
<b>Capital account</b>											
<b>27</b>	<b>FA706006385</b>	<b>Net saving less capital transfers</b>	<b>155.4</b>	<b>189.8</b>	<b>157.5</b>	<b>95.9</b>	<b>80.8</b>	<b>100.3</b>	<b>72.2</b>	<b>69.8</b>	<b>27</b>
28	FA706012005	Net saving	112.6	171.7	157.5	95.6	80.8	100.3	72.2	69.8	28
29	FA705440083	Less: Capital transfers paid (net)	-42.8	-18.0	0.0	-0.3	0.0	0.0	0.0	0.0	29
<b>30</b>	<b>FA705015085</b>	<b>Capital formation, net</b>	<b>3.8</b>	<b>-0.1</b>	<b>-4.6</b>	<b>-5.0</b>	<b>-3.6</b>	<b>-5.8</b>	<b>-4.8</b>	<b>-2.2</b>	<b>30</b>
31	FA705013081	Gross fixed capital formation (nonresidential)	35.6	32.0	27.2	26.8	28.8	26.8	27.9	30.4	31
32	FA706300081	Less: Consumption of fixed capital	31.9	32.1	31.8	31.8	32.3	32.6	32.7	32.5	32
<b>33</b>	<b>FA705000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>151.6</b>	<b>189.8</b>	<b>162.2</b>	<b>100.9</b>	<b>84.4</b>	<b>106.1</b>	<b>77.0</b>	<b>72.0</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA705000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>151.6</b>	<b>189.8</b>	<b>162.2</b>	<b>100.9</b>	<b>84.4</b>	<b>106.1</b>	<b>77.0</b>	<b>72.0</b>	<b>34</b>
<b>35</b>	<b>FA704090005</b>	<b>Net acquisition of financial assets</b>	<b>1198.4</b>	<b>-699.2</b>	<b>-193.2</b>	<b>840.5</b>	<b>500.1</b>	<b>993.4</b>	<b>972.1</b>	<b>518.7</b>	<b>35</b>
<b>36</b>	<b>FA704000005</b>	<b>Currency and deposits</b>	<b>836.6</b>	<b>114.6</b>	<b>-12.6</b>	<b>600.4</b>	<b>-63.0</b>	<b>757.4</b>	<b>129.5</b>	<b>-402.8</b>	<b>36</b>
37	FA703025005	Vault cash	2.7	-2.8	-2.2	8.1	7.1	2.6	2.0	-1.4	37
38	FA713113003	Reserves at the Federal Reserve	839.2	117.0	-8.9	594.2	-71.2	758.0	128.9	-400.8	38
39	FA403197033	Deposits at Federal Home Loan Banks	-5.4	0.4	-1.5	-1.8	1.2	-3.2	-1.5	-0.5	39
<b>40</b>	<b>FA704022005</b>	<b>Debt securities</b>	<b>117.7</b>	<b>117.2</b>	<b>146.1</b>	<b>138.0</b>	<b>190.4</b>	<b>46.3</b>	<b>216.7</b>	<b>203.3</b>	<b>40</b>
41	FA703069175	Open market paper	15.3	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	41
42	FA703061105	Treasury securities	-20.8	94.7	103.0	-46.7	86.6	-35.1	195.4	36.8	42
43	FA703061705	Agency- and GSE-backed securities (2)	142.2	172.6	138.5	133.6	49.7	42.4	26.2	155.2	43
44	FA703062005	Municipal securities	20.4	3.4	29.3	46.8	68.0	55.1	31.0	47.4	44
45	FA703063005	Corporate and foreign bonds	-39.3	-137.8	-124.7	4.3	-13.8	-16.2	-35.9	-36.0	45
<b>46</b>	<b>FA704035005</b>	<b>Loans</b>	<b>179.5</b>	<b>-969.8</b>	<b>-258.5</b>	<b>165.4</b>	<b>389.2</b>	<b>162.8</b>	<b>589.4</b>	<b>701.2</b>	<b>46</b>
47	FA704041005	Short term	141.3	-790.4	-101.3	271.3	367.5	173.8	439.5	445.5	47
48	FA703065005	Long term (mortgages)	38.3	-179.4	-157.2	-105.8	21.7	-11.0	149.9	255.7	48
<b>49</b>	<b>FA703081005</b>	<b>Equity and investment fund shares</b>	<b>17.0</b>	<b>24.0</b>	<b>-7.2</b>	<b>-10.7</b>	<b>-14.6</b>	<b>1.4</b>	<b>4.0</b>	<b>1.7</b>	<b>49</b>
50	FA703064105	Corporate equities	0.9	6.3	-1.7	0.9	-10.5	0.8	0.7	2.0	50
51	FA703064205	Mutual fund shares	2.2	13.6	-5.8	-0.4	-0.9	1.1	-0.9	-1.0	51
52	FA703092405	Equity in government-sponsored enterprises (2)	-6.2	0.3	-3.2	-5.4	-2.1	-1.1	-0.0	-0.9	52
53	FA763092000	U.S. direct investment abroad	17.6	-0.8	2.7	-6.2	-1.6	0.4	3.2	0.8	53
54	FA713164003	Stock in Federal Reserve Banks	2.6	4.6	0.9	0.4	0.5	0.1	1.1	0.9	54
<b>55</b>	<b>FA763040005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>6.4</b>	<b>0.8</b>	<b>4.5</b>	<b>5.2</b>	<b>7.4</b>	<b>5.7</b>	<b>5.9</b>	<b>6.5</b>	<b>55</b>
<b>56</b>	<b>FA703093005</b>	<b>Other accounts receivable</b>	<b>41.1</b>	<b>14.0</b>	<b>-65.4</b>	<b>-57.9</b>	<b>-9.3</b>	<b>19.8</b>	<b>26.5</b>	<b>8.7</b>	<b>56</b>

**S.62.a Private Depository Institutions**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>57</b>	<b>FA704190005</b>	<b>Net incurrence of liabilities</b>	<b>1116.1</b>	<b>-384.7</b>	<b>-169.3</b>	<b>854.8</b>	<b>569.9</b>	<b>947.0</b>	<b>1096.8</b>	<b>475.3</b>	<b>57</b>
<b>58</b>	<b>FA704100005</b>	<b>Currency and deposits</b>	<b>881.3</b>	<b>265.4</b>	<b>161.7</b>	<b>979.0</b>	<b>595.8</b>	<b>970.8</b>	<b>696.3</b>	<b>394.3</b>	<b>58</b>
59	FA703127005	Checkable deposits	140.2	109.7	81.3	356.7	205.6	193.1	198.8	87.8	59
60	FA703130205	Other deposits	741.1	155.7	80.4	622.3	390.2	777.7	497.5	306.5	60
<b>61</b>	<b>FA704122005</b>	<b>Debt securities</b>	<b>0.1</b>	<b>-28.3</b>	<b>-69.3</b>	<b>10.0</b>	<b>-115.4</b>	<b>-102.7</b>	<b>-17.2</b>	<b>-9.3</b>	<b>61</b>
62	FA763163005	Corporate bonds	0.1	-28.5	-49.2	2.4	-82.3	-74.9	-12.0	-8.4	62
63	FA703169175	Commercial paper	0.0	0.1	-20.1	7.6	-33.1	-27.8	-5.2	-0.9	63
<b>64</b>	<b>FA704141005</b>	<b>Loans (short term)</b>	<b>350.7</b>	<b>-875.5</b>	<b>-239.0</b>	<b>-89.8</b>	<b>-26.6</b>	<b>-17.6</b>	<b>92.0</b>	<b>35.6</b>	<b>64</b>
<b>65</b>	<b>FA703181105</b>	<b>Equity and investment fund shares</b>	<b>186.1</b>	<b>121.4</b>	<b>26.1</b>	<b>74.8</b>	<b>88.7</b>	<b>67.7</b>	<b>179.8</b>	<b>49.2</b>	<b>65</b>
66	FA763164103	Corporate equity issues	12.1	11.6	11.9	6.4	1.6	2.2	2.7	9.5	66
67	FA753192003	Foreign direct investment in the United States	24.8	16.6	12.4	26.0	-2.3	8.8	1.5	1.1	67
68	FA703194005	Investment by parent	149.3	93.2	1.8	42.4	89.4	56.7	175.6	38.7	68
<b>69</b>	<b>FA703196005</b>	<b>Other accounts payable</b>	<b>-302.2</b>	<b>132.4</b>	<b>-48.8</b>	<b>-119.3</b>	<b>27.4</b>	<b>28.8</b>	<b>145.8</b>	<b>5.5</b>	<b>69</b>
		Addendum:									
70	FA705000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	82.3	-314.5	-23.8	-14.3	-69.8	46.4	-124.7	43.4	70
		<b>Other changes in volume account</b>									
<b>71</b>	<b>FV708090185</b>	<b>Total other volume changes</b>	<b>-67.3</b>	<b>-711.7</b>	<b>-219.6</b>	<b>-144.4</b>	<b>-302.8</b>	<b>-98.6</b>	<b>-209.2</b>	<b>-26.5</b>	<b>71</b>
72	FV702010095	Disaster losses	-0.3	0.0	0.0	0.0	-0.5	0.0	0.0	0.0	72
73	FV708090085	Other volume changes	2.2	-207.3	-33.6	-29.3	-148.1	-38.8	-7.4	2.1	73
74	FU707005045	Less: Statistical discrepancy (lines 33-70) (3)	69.3	504.4	186.0	115.2	154.2	59.8	201.8	28.6	74
		<b>Revaluation account</b>									
<b>75</b>	<b>FR702010095</b>	<b>Nonfinancial assets</b>	<b>8.3</b>	<b>-29.1</b>	<b>-8.7</b>	<b>9.8</b>	<b>3.6</b>	<b>9.0</b>	<b>6.9</b>	<b>4.6</b>	<b>75</b>
76	FR705013665	Structures (nonresidential)	11.8	-16.2	-1.5	9.1	3.8	8.0	6.2	4.9	76
77	FR705013265	Equipment	-1.1	-7.5	-3.6	0.8	-0.1	0.9	0.9	-0.2	77
78	FR705013765	Intellectual property products	-2.5	-5.4	-3.5	-0.0	-0.1	0.1	-0.3	-0.0	78
<b>79</b>	<b>FR703081085</b>	<b>Financial assets</b>	<b>-34.4</b>	<b>96.7</b>	<b>32.4</b>	<b>-11.2</b>	<b>26.1</b>	<b>31.2</b>	<b>-1.7</b>	<b>-23.2</b>	<b>79</b>
80	FR703064105	Corporate equities	-55.8	23.5	11.7	-7.2	14.4	29.1	6.5	-10.5	80
81	FR703064205	Mutual fund shares	-12.2	12.2	4.9	-2.6	5.5	10.9	2.6	-3.9	81
82	FR763092000	U.S. direct investment abroad	33.6	61.0	15.7	-1.4	6.1	-8.8	-10.8	-8.7	82
<b>83</b>	<b>FR703181105</b>	<b>Liabilities</b>	<b>-561.6</b>	<b>5.6</b>	<b>59.5</b>	<b>-138.8</b>	<b>189.1</b>	<b>212.4</b>	<b>70.5</b>	<b>-10.9</b>	<b>83</b>
84	FR763164103	Corporate equity issues	-514.3	-13.8	59.5	-169.3	157.6	212.2	84.0	-5.0	84
85	FR753192003	Foreign direct investment in the United States	-47.3	19.5	-0.1	30.5	31.6	0.2	-13.6	-5.9	85
86	FR703194005	Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	86
<b>87</b>	<b>FR708200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>535.5</b>	<b>61.9</b>	<b>-35.7</b>	<b>137.3</b>	<b>-159.5</b>	<b>-172.1</b>	<b>-65.3</b>	<b>-7.7</b>	<b>87</b>
		<b>Changes in balance sheet account</b>									
<b>88</b>	<b>FC702090095</b>	<b>Change in net worth (lines 30+33+71+87)</b>	<b>623.5</b>	<b>-460.0</b>	<b>-97.8</b>	<b>88.8</b>	<b>-381.5</b>	<b>-170.4</b>	<b>-202.2</b>	<b>35.6</b>	<b>88</b>
		<b>Balance sheet account (end of period)</b>									
<b>89</b>	<b>FL702000095</b>	<b>Total assets</b>	<b>14849.4</b>	<b>13928.4</b>	<b>14068.8</b>	<b>14957.0</b>	<b>15363.1</b>	<b>16301.8</b>	<b>17283.1</b>	<b>17762.0</b>	<b>89</b>
<b>90</b>	<b>FL702010095</b>	<b>Nonfinancial assets (4)</b>	<b>387.8</b>	<b>374.2</b>	<b>371.4</b>	<b>376.7</b>	<b>377.4</b>	<b>381.3</b>	<b>385.2</b>	<b>389.3</b>	<b>90</b>
91	FL705013665	Structures (nonresidential)	273.1	262.7	261.3	267.9	269.0	274.5	279.9	285.1	91
92	FL705013265	Equipment	96.0	92.1	90.9	89.4	87.8	86.3	85.0	83.2	92
93	FL705013765	Intellectual property products	18.7	19.5	19.1	19.4	20.6	20.5	20.4	21.0	93
<b>94</b>	<b>FL704090005</b>	<b>Financial assets</b>	<b>14461.6</b>	<b>13554.2</b>	<b>13697.4</b>	<b>14580.2</b>	<b>14985.6</b>	<b>15920.5</b>	<b>16897.9</b>	<b>17372.7</b>	<b>94</b>
<b>95</b>	<b>FL704000005</b>	<b>Currency and deposits</b>	<b>933.2</b>	<b>1047.8</b>	<b>1035.2</b>	<b>1635.6</b>	<b>1575.8</b>	<b>2333.2</b>	<b>2462.7</b>	<b>2059.9</b>	<b>95</b>
96	FL703025005	Vault cash	57.7	54.9	52.7	60.8	71.1	73.6	75.7	74.2	96
97	FL713113003	Reserves at the Federal Reserve	860.0	977.0	968.1	1562.3	1491.0	2249.1	2378.0	1977.2	97
98	FL403197033	Deposits at Federal Home Loan Banks	15.5	15.9	14.4	12.6	13.7	10.6	9.1	8.5	98
<b>99</b>	<b>FL704022005</b>	<b>Debt securities</b>	<b>2829.5</b>	<b>2944.4</b>	<b>3070.7</b>	<b>3208.7</b>	<b>3399.1</b>	<b>3445.3</b>	<b>3662.1</b>	<b>3865.4</b>	<b>99</b>
100	FL703069175	Open market paper	15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100
101	FL703061105	Treasury securities	101.9	196.6	299.6	252.9	339.5	304.4	499.8	536.6	101
102	FL703061705	Agency- and GSE-backed securities (2)	1400.3	1579.9	1718.1	1851.7	1901.3	1943.8	1970.0	2125.2	102
103	FL703062005	Municipal securities	224.4	227.8	257.1	303.9	371.9	427.0	458.0	505.4	103
104	FL703063005	Corporate and foreign bonds	1087.2	940.0	795.9	800.2	786.3	770.2	734.2	698.2	104
<b>105</b>	<b>FL704035005</b>	<b>Loans</b>	<b>9202.4</b>	<b>8172.6</b>	<b>8292.5</b>	<b>8416.9</b>	<b>8768.6</b>	<b>8912.0</b>	<b>9490.4</b>	<b>10183.9</b>	<b>105</b>
106	FL704041005	Short term	4188.2	3403.7	3709.4	3980.7	4346.2	4519.9	4959.3	5404.8	106
107	FL703065005	Long term (mortgages)	5014.2	4768.9	4583.0	4436.2	4422.4	4392.1	4531.1	4779.1	107

**S.62.a Private Depository Institutions**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>108</b>	<b>FL703081005</b>	<b>Equity and investment fund shares</b>	<b>319.7</b>	<b>440.4</b>	<b>465.6</b>	<b>443.7</b>	<b>455.1</b>	<b>487.7</b>	<b>490.1</b>	<b>468.7</b>	<b>108</b>
109	LM703064105	Corporate equities	33.8	63.6	73.6	67.4	71.3	101.3	108.5	100.0	109
110	LM703064205	Mutual fund shares	21.6	47.4	46.5	43.5	48.1	60.1	61.8	56.8	110
111	FL703092405	Equity in government-sponsored enterprises (2)	41.8	42.1	38.9	33.4	31.3	30.2	30.2	29.2	111
112	FL763092000	U.S. direct investment abroad	201.5	261.7	280.1	272.5	277.0	268.6	261.0	253.2	112
113	FL713164003	Stock in Federal Reserve Banks	21.1	25.6	26.5	26.9	27.4	27.5	28.6	29.5	113
<b>114</b>	<b>FL763040005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>110.7</b>	<b>111.5</b>	<b>116.0</b>	<b>125.5</b>	<b>138.0</b>	<b>143.8</b>	<b>149.6</b>	<b>156.2</b>	<b>114</b>
<b>115</b>	<b>FL703093005</b>	<b>Other accounts receivable</b>	<b>1066.0</b>	<b>837.5</b>	<b>717.4</b>	<b>749.9</b>	<b>649.0</b>	<b>598.3</b>	<b>642.9</b>	<b>638.7</b>	<b>115</b>
<b>116</b>	<b>FL702100005</b>	<b>Total liabilities and net worth</b>	<b>14849.4</b>	<b>13928.4</b>	<b>14068.8</b>	<b>14957.0</b>	<b>15363.1</b>	<b>16301.8</b>	<b>17283.1</b>	<b>17762.0</b>	<b>116</b>
<b>117</b>	<b>FL704194005</b>	<b>Liabilities</b>	<b>14806.5</b>	<b>14345.5</b>	<b>14583.6</b>	<b>15383.0</b>	<b>16170.6</b>	<b>17279.6</b>	<b>18463.2</b>	<b>18906.6</b>	<b>117</b>
<b>118</b>	<b>FL704100005</b>	<b>Currency and deposits</b>	<b>9244.7</b>	<b>9510.1</b>	<b>9667.6</b>	<b>10646.6</b>	<b>11214.6</b>	<b>12185.3</b>	<b>12881.6</b>	<b>13275.9</b>	<b>118</b>
119	FL703127005	Checkable deposits	881.0	990.7	1072.0	1428.6	1629.2	1822.3	2021.2	2108.9	119
120	FL703130205	Other deposits	8363.8	8519.4	8595.6	9218.0	9585.4	10363.0	10860.5	11167.0	120
<b>121</b>	<b>FL704122005</b>	<b>Debt securities</b>	<b>185.3</b>	<b>177.0</b>	<b>490.1</b>	<b>500.1</b>	<b>383.4</b>	<b>280.7</b>	<b>263.5</b>	<b>254.2</b>	<b>121</b>
122	FL763163005	Corporate bonds	184.8	176.3	377.1	379.4	295.9	221.0	209.0	200.6	122
123	FL703169175	Commercial paper	0.5	0.6	113.0	120.6	87.5	59.7	54.5	53.6	123
<b>124</b>	<b>FL704141005</b>	<b>Loans (short term)</b>	<b>2267.7</b>	<b>1392.2</b>	<b>1153.2</b>	<b>1063.3</b>	<b>1036.8</b>	<b>1019.2</b>	<b>1111.2</b>	<b>1146.9</b>	<b>124</b>
<b>125</b>	<b>FL703181105</b>	<b>Equity and investment fund shares</b>	<b>2286.7</b>	<b>2475.9</b>	<b>2561.5</b>	<b>2497.6</b>	<b>2854.4</b>	<b>3123.3</b>	<b>3373.6</b>	<b>3412.0</b>	<b>125</b>
126	LM763164103	Corporate equity issues	567.8	565.6	637.1	474.1	633.3	847.7	934.4	938.9	126
127	FL753192003	Foreign direct investment in the United States	71.7	107.7	120.0	176.6	205.9	214.9	202.8	197.9	127
128	FL703194005	Investment by parent	1647.2	1802.6	1804.4	1846.8	2015.2	2060.8	2236.4	2275.1	128
<b>129</b>	<b>FL703196005</b>	<b>Other accounts payable</b>	<b>822.1</b>	<b>790.3</b>	<b>711.3</b>	<b>675.4</b>	<b>681.4</b>	<b>671.1</b>	<b>833.2</b>	<b>817.6</b>	<b>129</b>
<b>130</b>	<b>FL702090095</b>	<b>Net worth</b>	<b>42.9</b>	<b>-417.1</b>	<b>-514.9</b>	<b>-426.0</b>	<b>-807.5</b>	<b>-977.9</b>	<b>-1180.1</b>	<b>-1144.5</b>	<b>130</b>

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(4) Excludes land.

**S.63.a Insurance Companies**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA526902505</b>	<b>Gross value added</b>	<b>258.2</b>	<b>285.7</b>	<b>269.2</b>	<b>253.2</b>	<b>268.7</b>	<b>260.8</b>	<b>322.7</b>	<b>355.3</b>	<b>1</b>
<b>2</b>	<b>FA526300081</b>	<b>Less: Consumption of fixed capital</b>	<b>26.7</b>	<b>27.6</b>	<b>27.4</b>	<b>27.0</b>	<b>27.7</b>	<b>29.6</b>	<b>31.0</b>	<b>31.4</b>	<b>2</b>
<b>3</b>	<b>FA526902605</b>	<b>Equals: Net value added</b>	<b>231.6</b>	<b>258.1</b>	<b>241.9</b>	<b>226.2</b>	<b>241.0</b>	<b>231.2</b>	<b>291.7</b>	<b>323.9</b>	<b>3</b>
4	FA526025005	Compensation of employees (paid)	119.5	116.0	118.7	127.2	132.2	133.7	137.7	142.0	4
5	FA526020001	Wages and salaries	99.3	97.4	99.5	107.1	112.1	113.3	116.9	120.8	5
6	FA526401001	Employers' social contributions	20.2	18.6	19.1	20.1	20.1	20.3	20.8	21.2	6
7	FA526240101	Taxes on production and imports less subsidies	21.4	22.1	22.3	23.1	23.7	25.4	35.2	40.2	7
8	FA526402101	Operating surplus, net	90.6	120.0	100.9	75.8	85.1	72.2	118.8	141.7	8
<b>9</b>	<b>FA526140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>27.9</b>	<b>55.6</b>	<b>65.2</b>	<b>23.3</b>	<b>12.9</b>	<b>11.7</b>	<b>57.6</b>	<b>84.0</b>	<b>9</b>
10	FA526402101	Operating surplus, net	90.6	120.0	100.9	75.8	85.1	72.2	118.8	141.7	10
11	FA526150105	Property income (received)	301.5	273.1	287.3	266.3	264.4	277.5	281.9	279.3	11
12	FA526130101	Interest	273.8	251.5	248.0	241.7	238.1	248.4	252.6	251.1	12
13	FA526121101	Distributed income of corporations (dividends)	19.2	12.2	27.9	13.0	15.5	16.2	16.9	17.6	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad	8.6	9.3	11.4	11.5	10.8	12.9	12.4	10.6	14
15	FA526150005	Less: Uses of property income (paid)	364.3	337.5	323.1	318.8	336.7	338.0	343.2	337.0	15
16	FA526130001	Interest	342.0	325.7	304.6	302.8	311.3	312.8	320.8	308.2	16
17	FA526120005	Distributed income of corporations	21.5	11.3	17.1	13.6	22.6	23.2	19.7	26.6	17
18	FA526121001	Dividends	15.5	5.4	13.5	10.8	19.1	18.4	14.9	21.5	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)	6.1	5.9	3.7	2.8	3.5	4.9	4.8	5.1	19
20	FA523192281	Reinvested earnings on foreign direct investment	0.7	0.4	1.3	2.4	2.9	2.0	2.7	2.3	20
21	FA526112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
<b>22</b>	<b>FA526140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>27.9</b>	<b>55.6</b>	<b>65.2</b>	<b>23.3</b>	<b>12.9</b>	<b>11.7</b>	<b>57.6</b>	<b>84.0</b>	<b>22</b>
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)	20.7	25.0	28.9	23.0	29.1	33.8	39.6	42.6	23
24	FA526403001	Less: Other current transfers (paid)	31.5	-4.9	-8.4	-13.9	-67.8	-63.8	-38.4	-6.9	24
<b>25</b>	<b>FA526012005</b>	<b>Equals: Disposable income, net</b>	<b>-24.4</b>	<b>35.4</b>	<b>44.7</b>	<b>14.3</b>	<b>51.5</b>	<b>41.7</b>	<b>56.4</b>	<b>48.3</b>	<b>25</b>
<b>26</b>	<b>FA526012005</b>	<b>Equals: Net saving</b>	<b>-24.4</b>	<b>35.4</b>	<b>44.7</b>	<b>14.3</b>	<b>51.5</b>	<b>41.7</b>	<b>56.4</b>	<b>48.3</b>	<b>26</b>
<b>Capital account</b>											
<b>27</b>	<b>FA526006385</b>	<b>Net saving less capital transfers</b>	<b>-21.5</b>	<b>40.9</b>	<b>44.7</b>	<b>14.3</b>	<b>37.1</b>	<b>41.7</b>	<b>56.4</b>	<b>48.3</b>	<b>27</b>
28	FA526012005	Net saving	-24.4	35.4	44.7	14.3	51.5	41.7	56.4	48.3	28
29	FA525440083	Less: Capital transfers paid (net)	-2.8	-5.5	0.0	0.0	14.3	0.0	0.0	0.0	29
<b>30</b>	<b>FA525015085</b>	<b>Capital formation, net</b>	<b>0.8</b>	<b>0.1</b>	<b>-4.3</b>	<b>-2.4</b>	<b>-0.2</b>	<b>3.4</b>	<b>-0.2</b>	<b>1.5</b>	<b>30</b>
31	FA525013081	Gross fixed capital formation (nonresidential)	27.4	27.7	23.1	24.7	27.5	33.0	30.8	33.0	31
32	FA526300081	Less: Consumption of fixed capital	26.7	27.6	27.4	27.0	27.7	29.6	31.0	31.4	32
<b>33</b>	<b>FA525000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>-22.3</b>	<b>40.8</b>	<b>49.0</b>	<b>16.6</b>	<b>37.3</b>	<b>38.3</b>	<b>56.6</b>	<b>46.7</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA525000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>-22.3</b>	<b>40.8</b>	<b>49.0</b>	<b>16.6</b>	<b>37.3</b>	<b>38.3</b>	<b>56.6</b>	<b>46.7</b>	<b>34</b>
<b>35</b>	<b>FA524090005</b>	<b>Net acquisition of financial assets</b>	<b>154.1</b>	<b>150.9</b>	<b>160.6</b>	<b>243.6</b>	<b>130.1</b>	<b>94.0</b>	<b>180.4</b>	<b>108.3</b>	<b>35</b>
<b>36</b>	<b>FA523020005</b>	<b>Currency and deposits</b>	<b>9.6</b>	<b>-32.4</b>	<b>6.0</b>	<b>-6.5</b>	<b>15.0</b>	<b>-16.0</b>	<b>9.5</b>	<b>4.4</b>	<b>36</b>
<b>37</b>	<b>FA524022005</b>	<b>Debt securities</b>	<b>-41.0</b>	<b>202.5</b>	<b>164.6</b>	<b>137.9</b>	<b>60.9</b>	<b>83.7</b>	<b>90.0</b>	<b>78.0</b>	<b>37</b>
38	FA523069105	Open market paper	2.4	2.2	-10.8	-10.4	12.5	3.8	-4.7	-6.0	38
39	FA523061105	Treasury securities	29.5	50.7	26.4	23.4	-1.2	-5.8	20.6	12.9	39
40	FA523061705	Agency- and GSE-backed securities (2)	-28.2	7.7	3.6	5.3	-21.8	-11.7	-18.3	-20.0	40
41	FA523062005	Municipal securities	16.3	13.5	18.2	-7.9	6.8	8.4	1.9	19.2	41
42	FA523063005	Corporate and foreign bonds	-60.9	128.4	127.3	127.5	64.6	88.9	90.5	71.9	42
<b>43</b>	<b>FA524035005</b>	<b>Loans</b>	<b>42.7</b>	<b>-27.1</b>	<b>-9.2</b>	<b>17.6</b>	<b>15.8</b>	<b>19.3</b>	<b>32.0</b>	<b>47.1</b>	<b>43</b>
44	FA524041005	Short term	26.3	-10.3	-0.3	1.8	3.2	-1.8	8.4	4.7	44
45	FA523065005	Long term (mortgages)	16.4	-16.8	-8.9	15.8	12.6	21.1	23.6	42.4	45
<b>46</b>	<b>FA523081005</b>	<b>Equity and investment fund shares</b>	<b>110.9</b>	<b>34.3</b>	<b>5.9</b>	<b>34.2</b>	<b>6.8</b>	<b>-23.5</b>	<b>-29.3</b>	<b>-22.4</b>	<b>46</b>
47	FA523064105	Corporate equities	62.1	-4.1	-12.6	18.0	-0.0	-8.8	-2.0	-5.0	47
48	FA523064205	Mutual fund shares	-12.4	45.5	63.1	10.3	4.1	-18.2	-32.0	-28.2	48
49	FA523034005	Money market mutual fund shares	48.7	-24.6	-24.1	2.3	-3.6	-12.2	2.1	5.9	49
50	FA523092405	Equity in government-sponsored enterprises (2)	1.0	-0.3	-0.1	-0.8	0.1	0.9	0.1	0.5	50
51	FA523092005	U.S. direct investment abroad	11.5	17.9	-20.4	4.4	6.3	14.8	2.4	4.5	51
<b>52</b>	<b>FA543077073</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>3.2</b>	<b>-4.9</b>	<b>2.7</b>	<b>-0.4</b>	<b>0.6</b>	<b>3.0</b>	<b>1.2</b>	<b>1.5</b>	<b>52</b>
<b>53</b>	<b>FA523096005</b>	<b>Other accounts receivable</b>	<b>28.7</b>	<b>-21.6</b>	<b>-9.4</b>	<b>60.9</b>	<b>31.0</b>	<b>27.4</b>	<b>77.0</b>	<b>-0.3</b>	<b>53</b>
<b>54</b>	<b>FA524190005</b>	<b>Net incurrence of liabilities</b>	<b>131.8</b>	<b>21.8</b>	<b>164.0</b>	<b>210.6</b>	<b>62.2</b>	<b>60.7</b>	<b>105.1</b>	<b>87.0</b>	<b>54</b>
<b>55</b>	<b>FA673090543</b>	<b>Currency and deposits (funding agreements)</b>	<b>-6.2</b>	<b>-34.1</b>	<b>-9.7</b>	<b>-8.5</b>	<b>-0.4</b>	<b>-8.4</b>	<b>9.2</b>	<b>1.6</b>	<b>55</b>
<b>56</b>	<b>FA524141005</b>	<b>Loans (short term)</b>	<b>19.6</b>	<b>-6.6</b>	<b>-4.8</b>	<b>5.1</b>	<b>4.9</b>	<b>8.7</b>	<b>2.5</b>	<b>7.6</b>	<b>56</b>

**S.63.a Insurance Companies**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>57</b>	<b>FA523181105</b>	<b>Equity and investment fund shares</b>	<b>4.6</b>	<b>16.6</b>	<b>13.9</b>	<b>-20.5</b>	<b>-11.1</b>	<b>-12.4</b>	<b>-24.3</b>	<b>-13.1</b>	<b>57</b>
58	FA523164105	Corporate equity issues	-10.3	-6.2	-17.5	-22.3	-24.5	-16.8	-31.8	-32.0	58
59	FA523192005	Foreign direct investment in the United States	27.4	13.5	9.1	-7.5	9.9	12.0	6.6	19.2	59
60	FA523194735	Investment by parent	-12.5	9.3	22.2	9.3	3.5	-7.6	0.9	-0.3	60
<b>61</b>	<b>FA523152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>154.8</b>	<b>107.2</b>	<b>154.5</b>	<b>224.0</b>	<b>45.8</b>	<b>50.6</b>	<b>90.4</b>	<b>115.1</b>	<b>61</b>
<b>62</b>	<b>FA523196105</b>	<b>Other accounts payable</b>	<b>-41.0</b>	<b>-61.2</b>	<b>10.2</b>	<b>10.4</b>	<b>23.1</b>	<b>22.2</b>	<b>27.4</b>	<b>-24.2</b>	<b>62</b>
		Addendum:									
63	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	22.4	129.1	-3.4	33.0	67.8	33.3	75.3	21.3	63
		<b>Other changes in volume account</b>									
<b>64</b>	<b>FV528090185</b>	<b>Total other volume changes</b>	<b>168.4</b>	<b>21.1</b>	<b>-94.4</b>	<b>46.7</b>	<b>-35.7</b>	<b>-87.1</b>	<b>0.4</b>	<b>-18.1</b>	<b>64</b>
65	FV522010095	Disaster losses	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	65
66	FV528090085	Other volume changes	123.8	-67.2	-42.1	30.2	-66.1	-82.1	-18.3	7.3	66
67	FU527005045	Less: Statistical discrepancy (lines 33-63) (3)	-44.7	-88.3	52.4	-16.4	-30.5	5.0	-18.7	25.4	67
		<b>Revaluation account</b>									
<b>68</b>	<b>FR522010095</b>	<b>Nonfinancial assets</b>	<b>10.3</b>	<b>-8.4</b>	<b>0.2</b>	<b>5.7</b>	<b>2.1</b>	<b>5.3</b>	<b>3.4</b>	<b>2.5</b>	<b>68</b>
69	FR525013665	Structures (nonresidential)	9.2	-7.3	0.2	5.1	2.2	4.7	3.5	2.7	69
70	FR525013265	Equipment	0.9	-0.7	0.2	0.5	-0.0	0.3	0.5	-0.1	70
71	FR525013765	Intellectual property products	0.2	-0.4	-0.2	0.0	-0.1	0.3	-0.5	-0.0	71
<b>72</b>	<b>FR523081005</b>	<b>Financial assets</b>	<b>-675.0</b>	<b>235.6</b>	<b>178.9</b>	<b>-46.6</b>	<b>215.5</b>	<b>360.1</b>	<b>123.2</b>	<b>-68.2</b>	<b>72</b>
73	FR523064105	Corporate equities	-169.3	12.7	39.6	2.0	50.3	110.4	35.0	-13.8	73
74	FR523064205	Mutual fund shares	-475.1	215.7	126.2	-43.1	148.3	256.6	83.8	-39.5	74
75	FR523092005	U.S. direct investment abroad	-30.6	7.2	13.1	-5.4	16.9	-6.9	4.4	-14.9	75
<b>76</b>	<b>FR523181085</b>	<b>Liabilities</b>	<b>-831.9</b>	<b>235.5</b>	<b>164.2</b>	<b>-65.6</b>	<b>185.9</b>	<b>318.9</b>	<b>167.4</b>	<b>-58.1</b>	<b>76</b>
77	FR523164105	Corporate equity issues	-386.4	49.4	42.5	-61.5	79.5	122.2	59.1	-11.0	77
78	FR523192005	Foreign direct investment in the United States	-61.3	9.1	11.9	30.0	-23.9	-43.2	26.1	-15.3	78
79	FR543150005	Pension fund reserves	-384.2	177.0	109.8	-34.1	130.3	239.8	82.3	-31.8	79
80	FR523194735	Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80
<b>81</b>	<b>FR528200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>167.2</b>	<b>-8.3</b>	<b>14.9</b>	<b>24.7</b>	<b>31.8</b>	<b>46.5</b>	<b>-40.8</b>	<b>-7.5</b>	<b>81</b>
		<b>Changes in balance sheet account</b>									
<b>82</b>	<b>FC522090095</b>	<b>Change in net worth (lines 30+33+64+81)</b>	<b>314.0</b>	<b>53.7</b>	<b>-34.8</b>	<b>85.6</b>	<b>33.2</b>	<b>1.2</b>	<b>16.0</b>	<b>22.7</b>	<b>82</b>
		<b>Balance sheet account (end of period)</b>									
<b>83</b>	<b>FL522000095</b>	<b>Total assets</b>	<b>6070.2</b>	<b>6445.9</b>	<b>6765.5</b>	<b>6961.1</b>	<b>7300.2</b>	<b>7765.9</b>	<b>8074.6</b>	<b>8128.6</b>	<b>83</b>
<b>84</b>	<b>FL522010095</b>	<b>Nonfinancial assets (4)</b>	<b>250.1</b>	<b>241.6</b>	<b>237.2</b>	<b>240.3</b>	<b>242.9</b>	<b>250.8</b>	<b>254.9</b>	<b>260.2</b>	<b>84</b>
85	FL525013665	Structures (nonresidential)	159.4	151.7	149.6	152.3	152.1	155.1	158.2	161.2	85
86	FL525013265	Equipment	49.5	47.3	46.3	46.2	46.4	47.4	47.8	47.9	86
87	FL525013765	Intellectual property products	41.2	42.6	41.3	41.8	44.4	48.3	49.0	51.1	87
<b>88</b>	<b>FL524090005</b>	<b>Financial assets</b>	<b>5820.1</b>	<b>6204.3</b>	<b>6528.3</b>	<b>6720.8</b>	<b>7057.4</b>	<b>7515.1</b>	<b>7819.7</b>	<b>7868.5</b>	<b>88</b>
<b>89</b>	<b>FL523020005</b>	<b>Currency and deposits</b>	<b>110.7</b>	<b>78.3</b>	<b>84.3</b>	<b>77.8</b>	<b>92.8</b>	<b>76.9</b>	<b>86.4</b>	<b>90.7</b>	<b>89</b>
<b>90</b>	<b>FL524022005</b>	<b>Debt securities</b>	<b>3222.8</b>	<b>3437.9</b>	<b>3602.5</b>	<b>3740.4</b>	<b>3801.2</b>	<b>3884.9</b>	<b>3974.9</b>	<b>4053.0</b>	<b>90</b>
91	FL523069105	Open market paper	57.4	59.6	48.8	38.5	50.9	54.8	50.1	44.1	91
92	FL523061105	Treasury securities	171.4	222.0	248.4	271.8	270.6	264.7	285.4	298.3	92
93	FL523061705	Agency- and GSE-backed securities (2)	480.5	488.2	491.7	497.0	475.2	463.6	445.3	425.3	93
94	FL523062005	Municipal securities	429.0	442.5	460.7	452.8	459.6	468.0	469.9	489.1	94
95	FL523063005	Corporate and foreign bonds	2084.6	2225.5	2352.8	2480.3	2544.9	2633.8	2724.3	2796.2	95
<b>96</b>	<b>FL524035005</b>	<b>Loans</b>	<b>525.8</b>	<b>486.2</b>	<b>477.0</b>	<b>494.6</b>	<b>510.4</b>	<b>529.7</b>	<b>561.7</b>	<b>608.8</b>	<b>96</b>
97	FL524041005	Short term	178.5	155.7	155.4	157.2	160.3	158.5	167.0	171.7	97
98	FL523065005	Long term (mortgages)	347.4	330.5	321.6	337.4	350.0	371.1	394.7	437.1	98
<b>99</b>	<b>FL523081005</b>	<b>Equity and investment fund shares</b>	<b>1523.1</b>	<b>1793.1</b>	<b>1977.9</b>	<b>1965.5</b>	<b>2187.9</b>	<b>2524.5</b>	<b>2618.3</b>	<b>2527.8</b>	<b>99</b>
100	LM523064105	Corporate equities	401.4	410.0	437.0	457.0	507.2	608.9	641.8	623.0	100
101	LM523064205	Mutual fund shares	859.1	1120.3	1309.6	1276.7	1429.2	1667.7	1719.5	1651.9	101
102	FL523034005	Money market fund shares	131.8	107.2	83.1	85.4	81.8	69.5	71.7	77.6	102
103	FL523092405	Equity in government-sponsored enterprises (2)	3.2	2.9	2.8	2.0	2.1	3.0	3.1	3.5	103
104	FL523092005	U.S. direct investment abroad	127.6	152.7	145.4	144.4	167.6	175.4	182.2	171.8	104
<b>105</b>	<b>FL543077073</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>27.0</b>	<b>22.1</b>	<b>24.7</b>	<b>24.3</b>	<b>24.9</b>	<b>27.9</b>	<b>29.1</b>	<b>30.6</b>	<b>105</b>
<b>106</b>	<b>FL523096005</b>	<b>Other accounts receivable</b>	<b>410.7</b>	<b>386.8</b>	<b>361.9</b>	<b>418.3</b>	<b>440.2</b>	<b>471.3</b>	<b>549.3</b>	<b>557.7</b>	<b>106</b>

**S.63.a Insurance Companies**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>107</b>	<b>FL522100005</b>	<b>Total liabilities and net worth</b>									<b>107</b>
		<b>6070.2</b>	<b>6445.9</b>	<b>6765.5</b>	<b>6961.1</b>	<b>7300.2</b>	<b>7765.9</b>	<b>8074.6</b>	<b>8128.6</b>		
<b>108</b>	<b>FL524194005</b>	<b>Liabilities</b>									<b>108</b>
		<b>5412.7</b>	<b>5734.8</b>	<b>6089.2</b>	<b>6199.1</b>	<b>6505.1</b>	<b>6969.6</b>	<b>7262.3</b>	<b>7293.6</b>		
<b>109</b>	<b>FL673090543</b>	<b>Currency and deposits (funding agreements)</b>									<b>109</b>
		<b>122.2</b>	<b>88.1</b>	<b>78.4</b>	<b>70.0</b>	<b>69.6</b>	<b>61.1</b>	<b>70.4</b>	<b>71.9</b>		
<b>110</b>	<b>FL524141005</b>	<b>Loans (short term)</b>									<b>110</b>
		<b>67.3</b>	<b>60.7</b>	<b>55.9</b>	<b>61.0</b>	<b>65.9</b>	<b>74.6</b>	<b>77.0</b>	<b>84.7</b>		
<b>111</b>	<b>FL523181105</b>	<b>Equity and investment fund shares</b>									<b>111</b>
		<b>495.4</b>	<b>570.5</b>	<b>638.7</b>	<b>586.8</b>	<b>584.1</b>	<b>645.8</b>	<b>706.6</b>	<b>667.2</b>		
112	LM523164105	352.7	396.0	420.9	337.2	392.2	497.6	524.9	481.9	112	
113	FL523192005	111.4	134.1	155.0	177.5	163.4	132.2	164.9	168.8	113	
114	FL523194735	31.2	40.5	62.7	72.0	28.4	15.9	16.8	16.6	114	
<b>115</b>	<b>FL523152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>									<b>115</b>
		<b>4460.0</b>	<b>4806.9</b>	<b>5106.0</b>	<b>5285.5</b>	<b>5500.9</b>	<b>5860.0</b>	<b>6055.9</b>	<b>6128.7</b>		
<b>116</b>	<b>FL523196105</b>	<b>Other accounts payable</b>									<b>116</b>
		<b>267.9</b>	<b>208.7</b>	<b>210.2</b>	<b>195.9</b>	<b>284.6</b>	<b>328.0</b>	<b>352.3</b>	<b>341.1</b>		
<b>117</b>	<b>FL522090095</b>	<b>Net worth</b>									<b>117</b>
		<b>657.5</b>	<b>711.1</b>	<b>676.3</b>	<b>761.9</b>	<b>795.1</b>	<b>796.3</b>	<b>812.3</b>	<b>835.0</b>		

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.
- (4) Excludes land.

**S.64.a Pension Funds**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015	
<b>Current account</b>										
<b>1</b>	<b>FA596902505</b>	<b>Gross value added</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2</b>	<b>FA596300081</b>	<b>Less: Consumption of fixed capital</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3</b>	<b>FA596902605</b>	<b>Equals: Net value added</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>3</b>
4	FA596025005	Compensation of employees (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA596020001	Wages and salaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA596401001	Employers' social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA596240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
<b>9</b>	<b>FA596140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>9</b>
10	FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA596150105	Property income (received)	465.1	489.4	476.5	482.6	504.7	520.9	531.9	566.3
12	FA596130101	Interest	335.4	371.3	360.9	366.2	375.4	378.3	372.6	394.4
13	FA596121101	Distributed income of corporations (dividends)	129.7	118.0	115.6	116.4	129.3	142.6	159.3	171.9
14	FA593092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15	FA596150005	Less: Uses of property income (paid)	465.1	489.4	476.5	482.6	504.7	520.9	531.9	566.3
16	FA596130001	Interest	335.4	371.3	360.9	366.2	375.4	378.3	372.6	394.4
17	FA596120005	Distributed income of corporations	129.7	118.0	115.6	116.4	129.3	142.6	159.3	171.9
18	FA596121001	Dividends	129.7	118.0	115.6	116.4	129.3	142.6	159.3	171.9
19	FA596122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
20	FA593192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
21	FA596112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>22</b>	<b>FA596140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>22</b>
23	FA596220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24	FA596403105	Plus: Other current transfers received, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0
<b>25</b>	<b>FA596012005</b>	<b>Equals: Disposable income, net</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>
<b>26</b>	<b>FA596012005</b>	<b>Equals: Net saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>
<b>Capital account</b>										
<b>27</b>	<b>FA596006385</b>	<b>Net saving less capital transfers</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>
28	FA596012005	Net saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0
29	FA595440083	Less: Capital transfers (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>30</b>	<b>FA595015085</b>	<b>Capital formation, net</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
31	FA595013081	Gross fixed capital formation (nonresidential)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
32	FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>33</b>	<b>FA595000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>
Addenda:										
34	FA596403105	Other current transfers received, net (line 24)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0
35	FA596403115	Contributions received	1162.5	1183.2	1206.1	1227.0	1269.9	1310.1	1342.8	1406.2
36	FA596403125	Claims to pension benefits	700.2	697.3	734.2	749.1	770.3	794.9	817.1	846.3
37	FA596403133	Actual employer contributions	453.3	467.0	503.5	525.8	539.1	549.2	560.2	559.4
38	FA596403143	Imputed employer contributions	-5.8	-22.9	-30.1	-51.5	-59.1	-61.7	-63.5	-48.1
39	FA596403153	Actual household contributions	273.3	271.0	280.5	295.2	311.9	330.4	345.1	361.3
40	FA596403013	Less: pension service charges for defined benefit (DB) plans	20.6	17.9	19.7	20.3	21.6	23.0	24.7	26.3
41	FA596403163	Household pension contribution supplements	465.1	489.4	476.5	482.6	504.7	520.9	531.9	566.3
42	FA596403023	Less: pension service charge for defined contribution (DC) plans	2.8	3.4	4.5	4.8	5.1	5.7	6.2	6.4
43	FA596403033	Less: benefit payments and withdrawals	766.4	762.2	831.7	864.7	945.5	1052.2	1122.4	1209.0
44	FA596403043	Less: net change in benefit entitlements from DB plans	211.9	231.4	221.7	207.2	177.2	130.9	98.2	95.5
45	FA596403053	Less: net change in assets from current transaction for DC plans	184.1	189.6	152.7	155.1	147.2	126.9	122.2	101.7
<b>Financial account</b>										
<b>46</b>	<b>FA595000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>
<b>47</b>	<b>FA594090005</b>	<b>Net acquisition of financial assets</b>	<b>364.3</b>	<b>535.2</b>	<b>533.4</b>	<b>413.9</b>	<b>447.9</b>	<b>455.3</b>	<b>273.9</b>	<b>381.8</b>
<b>48</b>	<b>FA594000005</b>	<b>Currency and deposits</b>	<b>-9.3</b>	<b>0.8</b>	<b>7.8</b>	<b>9.7</b>	<b>-8.9</b>	<b>6.9</b>	<b>8.7</b>	<b>2.6</b>
49	FA593020005	Currency and transferable deposits	-5.7	-2.7	2.6	5.7	-2.3	-0.1	3.6	1.0
50	FA593030005	Time and savings deposits	-3.6	3.5	5.1	4.0	-6.7	7.0	5.1	1.6
<b>51</b>	<b>FA594022005</b>	<b>Debt securities</b>	<b>69.8</b>	<b>-9.3</b>	<b>216.0</b>	<b>176.1</b>	<b>196.2</b>	<b>287.4</b>	<b>128.4</b>	<b>131.9</b>
52	FA593069105	Open market paper	-5.9	2.2	3.9	4.5	-7.8	7.9	5.4	3.3
53	FA593061105	Treasury securities	79.5	118.4	113.8	139.7	128.2	124.3	75.8	106.3
54	FA593061705	Agency- and GSE-backed securities (2)	-31.6	-11.0	9.7	-35.2	-21.2	-4.7	-7.1	-15.2
55	FA223062043	Municipal securities	-0.1	0.1	0.7	-0.6	-0.0	1.0	-0.2	-0.2
56	FA593063005	Corporate and foreign bonds	28.0	-119.0	87.8	67.7	97.0	158.9	54.4	37.7



**S.64.a Pension Funds**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
57	FA594035005	<b>Loans</b>	<b>-11.9</b>	<b>-5.1</b>	<b>2.6</b>	<b>-5.0</b>	<b>-0.4</b>	<b>-0.6</b>	<b>2.7</b>	<b>-3.4</b>	<b>57</b>
58	FA592051005	Short term	-1.1	-0.0	0.1	0.1	-0.6	0.6	0.5	-0.2	58
59	FA593065005	Long term (mortgages)	-10.8	-5.1	2.5	-5.2	0.2	-1.2	2.2	-3.2	59
60	FA593081005	<b>Equity and investment fund shares</b>	<b>64.9</b>	<b>15.0</b>	<b>0.1</b>	<b>-151.4</b>	<b>-122.8</b>	<b>-213.3</b>	<b>-256.9</b>	<b>-133.6</b>	<b>60</b>
61	FA593064105	Corporate equities	40.2	-57.1	-47.1	-151.6	-104.0	-377.6	-312.6	-179.1	61
62	FA593064205	Mutual fund shares	20.3	87.4	56.6	-15.8	2.1	148.3	51.8	49.8	62
63	FA593034005	Money market mutual fund shares	4.4	-15.3	-9.4	16.0	-20.8	16.0	3.8	-4.3	63
64	FA593052025	<b>Insurance, pension and standardized guarantee schemes</b>	<b>270.7</b>	<b>510.5</b>	<b>274.0</b>	<b>337.8</b>	<b>350.0</b>	<b>332.8</b>	<b>351.2</b>	<b>335.4</b>	<b>64</b>
65	FA593093005	<b>Other accounts receivable</b>	<b>-19.8</b>	<b>23.3</b>	<b>33.1</b>	<b>46.9</b>	<b>33.8</b>	<b>42.1</b>	<b>39.8</b>	<b>48.9</b>	<b>65</b>
66	FA594190005	<b>Net incurrence of liabilities (pension entitlements)</b>	<b>364.4</b>	<b>535.2</b>	<b>533.4</b>	<b>413.8</b>	<b>448.1</b>	<b>455.1</b>	<b>273.8</b>	<b>381.8</b>	<b>66</b>
Addendum:											
67	FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)	-0.0	0.1	0.1	0.1	-0.2	0.1	0.1	0.1	67
<b>Other changes in volume account</b>											
68	FV598090185	<b>Total other volume changes</b>	<b>1343.8</b>	<b>-583.7</b>	<b>-425.9</b>	<b>29.3</b>	<b>-416.5</b>	<b>-922.2</b>	<b>-359.2</b>	<b>74.9</b>	<b>68</b>
69	FV592010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	69
70	FV598090085	Other volume changes	1343.9	-583.8	-426.0	29.2	-416.4	-922.3	-359.3	74.8	70
71	FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	0.0	-0.1	-0.1	-0.1	0.2	-0.1	-0.1	-0.1	71
<b>Revaluation account</b>											
72	FR592010095	<b>Nonfinancial assets</b>	<b>0.4</b>	<b>-0.3</b>	<b>0.0</b>	<b>0.2</b>	<b>0.1</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>72</b>
73	FR595013665	Structures (nonresidential)	0.4	-0.3	0.0	0.2	0.1	0.2	0.1	0.1	73
74	FR595013265	Equipment	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	74
75	FR595013765	Intellectual property products	-0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	75
76	FR593081005	<b>Financial assets</b>	<b>-2453.3</b>	<b>1115.5</b>	<b>759.9</b>	<b>-110.9</b>	<b>785.9</b>	<b>1621.5</b>	<b>602.0</b>	<b>-47.6</b>	<b>76</b>
77	FR593064105	Corporate equities	-1516.1	657.9	507.4	-26.1	483.4	1150.1	451.3	-41.5	77
78	FR593064205	Mutual fund shares	-937.2	457.7	252.5	-84.7	302.5	471.4	150.7	-6.1	78
79	FR594190005	<b>Liabilities (pension entitlements)</b>	<b>-1125.6</b>	<b>543.6</b>	<b>336.0</b>	<b>-77.2</b>	<b>383.0</b>	<b>721.3</b>	<b>252.3</b>	<b>18.8</b>	<b>79</b>
80	FR598200005	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>-1327.4</b>	<b>571.7</b>	<b>423.9</b>	<b>-33.4</b>	<b>403.0</b>	<b>900.4</b>	<b>349.8</b>	<b>-66.3</b>	<b>80</b>
<b>Changes in balance sheet account</b>											
81	FC592090095	<b>Change in net worth (lines 30+33+68+80)</b>	<b>16.5</b>	<b>-12.1</b>	<b>-2.0</b>	<b>-4.1</b>	<b>-13.5</b>	<b>-21.8</b>	<b>-9.4</b>	<b>8.5</b>	<b>81</b>
<b>Balance sheet account (end of period)</b>											
82	FL592000095	<b>Total assets</b>	<b>12113.2</b>	<b>13168.1</b>	<b>14538.7</b>	<b>14912.8</b>	<b>15751.8</b>	<b>16979.0</b>	<b>17647.9</b>	<b>18223.5</b>	<b>82</b>
83	FL592010095	<b>Nonfinancial assets (4)</b>	<b>6.6</b>	<b>6.2</b>	<b>6.2</b>	<b>6.3</b>	<b>6.6</b>	<b>6.6</b>	<b>6.7</b>	<b>6.8</b>	<b>83</b>
84	FL595013665	Structures (nonresidential)	6.5	6.1	6.1	6.2	6.4	6.5	6.6	6.6	84
85	FL595013265	Equipment	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	85
86	FL595013765	Intellectual property products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	86
87	FL594090005	<b>Financial assets</b>	<b>12106.6</b>	<b>13161.9</b>	<b>14532.5</b>	<b>14906.5</b>	<b>15745.3</b>	<b>16972.3</b>	<b>17641.2</b>	<b>18216.7</b>	<b>87</b>
88	FL594000005	<b>Currency and deposits</b>	<b>71.7</b>	<b>72.6</b>	<b>80.3</b>	<b>90.0</b>	<b>81.1</b>	<b>87.9</b>	<b>96.6</b>	<b>99.2</b>	<b>88</b>
89	FL593020005	Currency and transferable deposits	16.4	13.7	16.4	22.1	19.8	19.6	23.3	24.3	89
90	FL593030005	Time and savings deposits	55.4	58.8	63.9	68.0	61.3	68.3	73.4	74.9	90
91	FL594022005	<b>Debt securities</b>	<b>2654.1</b>	<b>2644.8</b>	<b>2860.7</b>	<b>3036.8</b>	<b>3233.0</b>	<b>3520.3</b>	<b>3648.8</b>	<b>3805.7</b>	<b>91</b>
92	FL593069105	Open market paper	68.4	70.5	74.5	78.9	71.2	79.1	84.5	87.9	92
93	FL593061105	Treasury securities	1394.5	1512.8	1626.7	1766.3	1894.5	2018.7	2094.5	2200.8	93
94	FL593061705	Agency- and GSE-backed securities (2)	340.6	329.6	339.3	304.1	282.9	278.2	271.2	255.9	94
95	FL223062043	Municipal securities	1.3	1.3	2.0	1.4	1.4	2.4	2.2	2.0	95
96	FL593063005	Corporate and foreign bonds	849.4	730.4	818.3	886.0	983.0	1141.9	1196.3	1259.1	96
97	FL594035005	<b>Loans</b>	<b>46.4</b>	<b>41.4</b>	<b>43.9</b>	<b>38.9</b>	<b>38.5</b>	<b>37.9</b>	<b>40.6</b>	<b>37.2</b>	<b>97</b>
98	FL592051005	Short term	5.8	5.8	5.9	6.0	5.5	6.1	6.6	6.3	98
99	FL593065005	Long term (mortgages)	40.6	35.6	38.0	32.9	33.1	31.8	34.1	30.9	99
100	FL593081005	<b>Equity and investment fund shares</b>	<b>4639.2</b>	<b>5769.8</b>	<b>6529.7</b>	<b>6267.4</b>	<b>6930.6</b>	<b>8338.8</b>	<b>8683.9</b>	<b>8507.7</b>	<b>100</b>
101	LM593064105	Corporate equities	2586.7	3187.5	3647.8	3470.1	3849.5	4622.0	4760.7	4540.1	101
102	LM593064205	Mutual fund shares	1835.5	2380.6	2689.7	2589.1	2893.7	3513.4	3716.0	3764.7	102
103	FL593034005	Money market fund shares	217.0	201.7	192.3	208.2	187.4	203.4	207.2	202.9	103
104	FL593052025	<b>Insurance, pension and standardized guarantee schemes</b>	<b>4084.7</b>	<b>3999.7</b>	<b>4351.0</b>	<b>4759.7</b>	<b>4714.6</b>	<b>4197.7</b>	<b>4341.9</b>	<b>4888.6</b>	<b>104</b>
105	FL593093005	<b>Other accounts receivable</b>	<b>610.4</b>	<b>633.7</b>	<b>666.8</b>	<b>713.6</b>	<b>747.5</b>	<b>789.6</b>	<b>829.4</b>	<b>878.2</b>	<b>105</b>

**S.64.a Pension Funds**

Billions of dollars

			2008	2009	2010	2011	2012	2013	2014	2015	
<b>106</b>	<b>FL592000095</b>	<b>Total liabilities and net worth</b>	<b>12113.2</b>	<b>13168.1</b>	<b>14538.7</b>	<b>14912.8</b>	<b>15751.8</b>	<b>16979.0</b>	<b>17647.9</b>	<b>18223.5</b>	<b>106</b>
<b>107</b>	<b>FL594190005</b>	<b>Liabilities (pension entitlements)</b>	<b>12236.0</b>	<b>13302.9</b>	<b>14675.6</b>	<b>15053.8</b>	<b>15906.4</b>	<b>17155.3</b>	<b>17833.6</b>	<b>18400.7</b>	<b>107</b>
<b>108</b>	<b>FL592090095</b>	<b>Net worth</b>	<b>-122.8</b>	<b>-134.9</b>	<b>-136.9</b>	<b>-141.0</b>	<b>-154.5</b>	<b>-176.4</b>	<b>-185.7</b>	<b>-177.2</b>	<b>108</b>

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.
- (4) Excludes land.

**S.65.a Other Financial Business**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA856902505</b>	<b>Gross value added</b>	<b>285.9</b>	<b>445.0</b>	<b>509.9</b>	<b>551.2</b>	<b>641.7</b>	<b>618.1</b>	<b>676.1</b>	<b>652.0</b>	<b>1</b>
<b>2</b>	<b>FA856300085</b>	<b>Less: Consumption of fixed capital</b>	<b>114.5</b>	<b>116.9</b>	<b>116.7</b>	<b>109.0</b>	<b>113.3</b>	<b>119.1</b>	<b>125.7</b>	<b>133.4</b>	<b>2</b>
<b>3</b>	<b>FA856902605</b>	<b>Equals: Net value added</b>	<b>171.4</b>	<b>328.2</b>	<b>393.2</b>	<b>442.3</b>	<b>528.3</b>	<b>499.0</b>	<b>550.4</b>	<b>518.6</b>	<b>3</b>
4	FA856025005	Compensation of employees (paid)	358.6	283.7	302.5	318.8	328.4	333.7	371.6	389.5	4
5	FA856020005	Wages and salaries	305.3	241.8	256.7	270.3	279.8	284.3	317.5	332.7	5
6	FA856401005	Employers' social contributions	53.3	41.9	45.8	48.5	48.6	49.5	54.1	56.8	6
7	FA856240105	Taxes on production and imports less subsidies	25.8	32.7	33.1	25.6	26.5	24.0	21.4	22.5	7
8	FA856402105	Operating surplus, net	-212.9	11.8	57.6	97.9	173.4	141.3	157.5	106.7	8
<b>9</b>	<b>FA856140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>-197.7</b>	<b>8.5</b>	<b>59.3</b>	<b>95.4</b>	<b>87.0</b>	<b>-67.0</b>	<b>-40.4</b>	<b>-28.8</b>	<b>9</b>
10	FA856402105	Operating surplus, net	-212.9	11.8	57.6	97.9	173.4	141.3	157.5	106.7	10
11	FA856150105	Property income (received)	1619.3	977.5	871.9	894.8	855.3	801.8	803.1	839.3	11
12	FA856130105	Interest	1403.8	807.6	673.4	672.8	614.6	519.9	507.8	528.8	12
13	FA856121105	Distributed income of corporations (dividends)	187.1	143.5	163.3	188.0	212.7	253.6	268.5	285.0	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad	28.5	26.5	35.2	34.0	27.9	28.3	26.8	25.5	14
15	FA856150005	Less: Uses of property income (paid)	1604.1	980.8	870.2	897.3	941.7	1010.0	1001.0	974.8	15
16	FA856130005	Interest	1286.7	701.3	591.0	616.8	592.9	532.8	537.5	530.3	16
17	FA856120005	Distributed income of corporations	312.5	277.1	272.4	272.0	340.1	469.9	455.1	437.3	17
18	FA856121005	Dividends	295.7	208.9	191.5	220.6	275.9	427.3	432.2	411.1	18
19	FA856122005	Withdrawals from income of quasi-corporations (1)	16.7	68.2	81.0	51.4	64.2	42.6	22.9	26.2	19
20	FA853192285	Reinvested earnings on foreign direct investment	4.9	2.4	6.8	8.5	8.7	7.3	8.4	7.2	20
21	FA856112005	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
<b>22</b>	<b>FA856140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>-197.7</b>	<b>8.5</b>	<b>59.3</b>	<b>95.4</b>	<b>87.0</b>	<b>-67.0</b>	<b>-40.4</b>	<b>-28.8</b>	<b>22</b>
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)	13.5	16.5	23.2	28.4	32.9	44.0	41.6	39.2	23
24	FA856403005	Less: Other current transfers (paid)	9.1	26.2	21.2	26.9	34.2	36.1	37.7	21.2	24
<b>25</b>	<b>FA856012005</b>	<b>Equals: Disposable income, net</b>	<b>-220.2</b>	<b>-34.2</b>	<b>14.9</b>	<b>40.1</b>	<b>19.8</b>	<b>-147.1</b>	<b>-119.7</b>	<b>-89.2</b>	<b>25</b>
<b>26</b>	<b>FA856012005</b>	<b>Equals: Net saving</b>	<b>-220.2</b>	<b>-34.2</b>	<b>14.9</b>	<b>40.1</b>	<b>19.8</b>	<b>-147.1</b>	<b>-119.7</b>	<b>-89.2</b>	<b>26</b>
<b>Capital account</b>											
<b>27</b>	<b>FA856006385</b>	<b>Net saving less capital transfers</b>	<b>-205.3</b>	<b>64.3</b>	<b>56.4</b>	<b>72.2</b>	<b>24.6</b>	<b>-147.1</b>	<b>-129.7</b>	<b>-89.2</b>	<b>27</b>
28	FA856012005	Net saving	-220.2	-34.2	14.9	40.1	19.8	-147.1	-119.7	-89.2	28
29	FA855440085	Less: Capital transfers paid (net)	-14.9	-98.4	-41.5	-32.1	-4.7	0.0	10.0	0.0	29
<b>30</b>	<b>FA855015085</b>	<b>Capital formation, net</b>	<b>17.9</b>	<b>-10.6</b>	<b>-4.8</b>	<b>6.4</b>	<b>21.6</b>	<b>21.7</b>	<b>32.6</b>	<b>41.0</b>	<b>30</b>
31	FA855013085	Gross fixed capital formation (nonresidential)	132.4	106.3	111.9	115.4	134.9	140.8	158.3	174.4	31
32	FA856300085	Less: Consumption of fixed capital	114.5	116.9	116.7	109.0	113.3	119.1	125.7	133.4	32
<b>33</b>	<b>FA855000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>-223.3</b>	<b>74.8</b>	<b>61.2</b>	<b>65.8</b>	<b>3.0</b>	<b>-168.9</b>	<b>-162.3</b>	<b>-130.3</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA855000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>-223.3</b>	<b>74.8</b>	<b>61.2</b>	<b>65.8</b>	<b>3.0</b>	<b>-168.9</b>	<b>-162.3</b>	<b>-130.3</b>	<b>34</b>
<b>35</b>	<b>FA854090005</b>	<b>Net acquisition of financial assets</b>	<b>736.9</b>	<b>-1223.1</b>	<b>-603.5</b>	<b>-14.2</b>	<b>442.0</b>	<b>385.4</b>	<b>654.0</b>	<b>311.4</b>	<b>35</b>
<b>36</b>	<b>FA854000005</b>	<b>Currency and deposits</b>	<b>169.9</b>	<b>109.8</b>	<b>-157.9</b>	<b>-86.7</b>	<b>8.0</b>	<b>68.9</b>	<b>-22.0</b>	<b>-117.5</b>	<b>36</b>
<b>37</b>	<b>FA854022005</b>	<b>Debt securities</b>	<b>772.7</b>	<b>-813.4</b>	<b>10.9</b>	<b>137.5</b>	<b>461.7</b>	<b>-227.6</b>	<b>-77.1</b>	<b>198.7</b>	<b>37</b>
38	FA853069175	Open market paper	-5.6	-379.5	-86.5	-69.2	-5.2	8.5	-25.9	20.7	38
39	FA853061105	Treasury securities	678.9	-112.8	85.4	256.2	107.9	-143.2	61.3	258.7	39
40	FA853061705	Agency- and GSE-backed securities (2)	565.7	-517.6	-175.5	165.4	103.1	-181.1	-153.0	-101.8	40
41	FA853062005	Municipal securities	-2.6	13.6	-16.8	-47.8	48.0	-80.7	-10.6	-1.1	41
42	FA853063005	Corporate and foreign bonds	-463.8	183.0	204.3	-167.1	207.8	168.9	51.1	22.3	42
<b>43</b>	<b>FA854035005</b>	<b>Loans</b>	<b>-305.6</b>	<b>-515.9</b>	<b>-63.4</b>	<b>-36.9</b>	<b>101.9</b>	<b>-112.7</b>	<b>161.2</b>	<b>44.3</b>	<b>43</b>
44	FA854041005	Short term	-508.7	-664.5	64.0	42.8	202.5	-197.2	147.6	-32.2	44
45	FA813065005	Long term (mortgages)	203.1	148.6	-127.4	-79.7	-100.6	84.4	13.6	76.5	45
<b>46</b>	<b>FA813081005</b>	<b>Equity and investment fund shares</b>	<b>569.7</b>	<b>-30.3</b>	<b>-52.6</b>	<b>86.5</b>	<b>155.7</b>	<b>458.0</b>	<b>505.2</b>	<b>435.9</b>	<b>46</b>
47	FA813064105	Corporate equities	53.6	164.1	135.9	50.6	93.1	421.4	301.2	219.2	47
48	FA503034003	Money market mutual fund shares	253.6	-153.7	-148.0	-83.4	-62.4	-61.5	13.4	37.4	48
49	FA813092405	Equity in government-sponsored enterprises (2)	0.0	0.0	0.1	-0.0	0.0	0.1	0.3	1.2	49
50	FA803092005	U.S. direct investment abroad	37.4	23.5	15.4	16.9	15.8	9.9	13.5	20.5	50
51	FA793094005	Investment in subsidiaries	225.0	-64.1	-56.0	102.4	109.1	88.2	176.7	157.7	51
<b>52</b>	<b>FA733040005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>-1.2</b>	<b>2.1</b>	<b>3.8</b>	<b>2.4</b>	<b>7.3</b>	<b>5.1</b>	<b>5.0</b>	<b>4.1</b>	<b>52</b>
<b>53</b>	<b>FA853096005</b>	<b>Other accounts receivable</b>	<b>-468.6</b>	<b>24.7</b>	<b>-344.4</b>	<b>-117.1</b>	<b>-292.6</b>	<b>193.8</b>	<b>81.8</b>	<b>-254.1</b>	<b>53</b>
<b>54</b>	<b>FA854190005</b>	<b>Net incurrence of liabilities</b>	<b>1268.1</b>	<b>-1341.0</b>	<b>-615.2</b>	<b>-65.4</b>	<b>374.9</b>	<b>283.9</b>	<b>588.7</b>	<b>237.1</b>	<b>54</b>
<b>55</b>	<b>FA403197033</b>	<b>Currency and deposits</b>	<b>-5.4</b>	<b>0.4</b>	<b>-1.5</b>	<b>-1.8</b>	<b>1.2</b>	<b>-3.2</b>	<b>-1.5</b>	<b>-0.5</b>	<b>55</b>

**S.65.a Other Financial Business**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>56</b>	<b>FA814122005</b>	<b>Debt securities</b>	<b>454.3</b>	<b>-945.7</b>	<b>-610.5</b>	<b>-364.6</b>	<b>-200.9</b>	<b>167.7</b>	<b>187.6</b>	<b>172.4</b>	<b>56</b>
57	FA423161705	Agency- and GSE-backed securities (2)	768.7	-60.1	-39.5	-22.1	-23.8	238.3	150.3	220.4	57
58	FA813163005	Corporate bonds	-189.0	-437.5	-488.9	-266.6	-151.4	-49.5	69.4	-6.2	58
59	FA813169105	Commercial paper	-125.4	-448.2	-82.1	-75.8	-25.6	-21.1	-32.1	-41.8	59
<b>60</b>	<b>FA814135005</b>	<b>Loans</b>	<b>-574.9</b>	<b>-751.6</b>	<b>202.3</b>	<b>246.7</b>	<b>142.8</b>	<b>-392.6</b>	<b>-130.1</b>	<b>-268.3</b>	<b>60</b>
61	FA814141005	Short term	-581.6	-763.4	201.4	233.2	137.9	-412.4	-139.4	-272.4	61
62	FA643165005	Long term (mortgages)	6.8	11.8	0.8	13.5	4.8	19.9	9.3	4.0	62
<b>63</b>	<b>FA853181005</b>	<b>Equity and investment fund shares</b>	<b>1537.6</b>	<b>134.5</b>	<b>52.5</b>	<b>320.0</b>	<b>657.8</b>	<b>632.1</b>	<b>626.4</b>	<b>501.7</b>	<b>63</b>
64	FA634090005	Money market mutual fund shares	746.5	-516.3	-512.4	-112.6	2.2	24.6	6.8	30.1	64
65	FA813164105	Corporate equity issues	677.0	298.4	200.0	186.4	187.2	190.0	264.6	255.3	65
66	FA653164205	Mutual fund shares	-58.1	533.4	395.9	200.7	386.2	346.0	309.4	95.3	66
67	FA403192405	Equity in government-sponsored enterprises (2)	-4.2	0.0	-2.7	-5.9	-1.8	0.5	1.2	1.3	67
68	FA803192005	Foreign direct investment in the United States	68.6	15.6	27.0	24.9	13.8	9.0	13.4	11.1	68
69	FA662090205	Equity in noncorporate business	11.6	0.6	0.9	-2.9	6.7	-5.2	2.0	2.3	69
70	FA803194005	Investment by parent	96.3	-197.0	-56.1	29.4	63.6	67.1	28.9	106.3	70
<b>71</b>	<b>FA813196005</b>	<b>Other accounts payable</b>	<b>-143.6</b>	<b>221.5</b>	<b>-257.9</b>	<b>-265.7</b>	<b>-226.0</b>	<b>-120.2</b>	<b>-93.6</b>	<b>-168.2</b>	<b>71</b>
		Addendum:									
72	FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-53)	-531.2	117.9	11.6	51.2	67.0	101.6	65.3	74.3	72
		<b>Other changes in volume account</b>									
<b>73</b>	<b>FV858090185</b>	<b>Total other volume changes</b>	<b>-516.9</b>	<b>484.1</b>	<b>75.1</b>	<b>84.2</b>	<b>546.8</b>	<b>68.9</b>	<b>241.4</b>	<b>-62.5</b>	<b>73</b>
74	FV812010095	Disaster losses	-0.3	0.0	0.0	0.0	-1.3	0.0	0.0	0.0	74
75	FV858090085	Other volume changes	-208.6	441.0	124.7	98.8	484.0	-201.5	13.8	-267.1	75
76	FU857005045	Less: Statistical discrepancy (lines 33-71) (3)	308.0	-43.1	49.6	14.6	-64.0	-270.4	-227.6	-204.6	76
		<b>Revaluation account</b>									
<b>77</b>	<b>FR812010095</b>	<b>Nonfinancial assets</b>	<b>36.2</b>	<b>-23.7</b>	<b>5.7</b>	<b>26.2</b>	<b>12.5</b>	<b>22.6</b>	<b>18.3</b>	<b>11.9</b>	<b>77</b>
78	FR815013665	Structures (nonresidential)	32.3	-26.1	0.9	18.5	9.2	17.9	14.4	10.6	78
79	FR815013265	Equipment	3.1	2.7	4.6	7.1	3.0	3.5	4.1	1.0	79
80	FR815013765	Intellectual property products	0.8	-0.3	0.2	0.6	0.3	1.2	-0.3	0.3	80
<b>81</b>	<b>FR813081085</b>	<b>Financial assets</b>	<b>-3216.5</b>	<b>1391.8</b>	<b>816.1</b>	<b>-491.7</b>	<b>941.0</b>	<b>1890.9</b>	<b>551.5</b>	<b>-347.3</b>	<b>81</b>
82	FR813064105	Corporate equities	-3224.3	1405.7	804.3	-453.0	941.6	1958.3	547.0	-344.2	82
83	FR803092005	U.S. direct investment abroad	7.7	-14.0	11.9	-38.7	-0.7	-67.4	4.5	-3.1	83
<b>84</b>	<b>FR813181085</b>	<b>Liabilities</b>	<b>-4635.0</b>	<b>1830.8</b>	<b>1319.2</b>	<b>-547.8</b>	<b>1517.9</b>	<b>2591.7</b>	<b>982.4</b>	<b>-610.8</b>	<b>84</b>
85	FR813164105	Corporate equity issues	-1504.4	363.6	461.4	-227.5	493.1	971.5	473.7	-251.0	85
86	FR653164205	Mutual fund shares	-3067.9	1474.9	837.3	-289.2	1035.9	1623.5	508.2	-348.7	86
87	FR803192005	Foreign direct investment in the United States	-49.1	-10.7	22.4	-31.7	-9.8	-7.5	0.9	-5.7	87
88	FR662090205	Equity in noncorporate business	-13.6	3.6	0.3	-1.2	-1.3	4.2	-0.4	-5.5	88
89	FR803194005	Investment by parent	0.0	-0.6	-2.0	1.8	-0.1	0.0	0.0	0.0	89
<b>90</b>	<b>FR818200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>1454.6</b>	<b>-462.7</b>	<b>-497.4</b>	<b>82.3</b>	<b>-564.4</b>	<b>-678.3</b>	<b>-412.7</b>	<b>275.4</b>	<b>90</b>
		<b>Changes in balance sheet account</b>									
<b>91</b>	<b>FC852090095</b>	<b>Change in net worth (lines 30+33+72+89)</b>	<b>732.4</b>	<b>85.6</b>	<b>-365.9</b>	<b>238.7</b>	<b>7.0</b>	<b>-756.5</b>	<b>-301.0</b>	<b>123.7</b>	<b>91</b>
		<b>Balance sheet account (end of period)</b>									
<b>92</b>	<b>FL852000095</b>	<b>Total assets</b>	<b>34303.4</b>	<b>35246.9</b>	<b>34612.8</b>	<b>34170.1</b>	<b>36712.9</b>	<b>38643.6</b>	<b>39895.9</b>	<b>39371.7</b>	<b>92</b>
<b>93</b>	<b>FL812010095</b>	<b>Nonfinancial assets (4)</b>	<b>993.9</b>	<b>953.7</b>	<b>954.9</b>	<b>987.3</b>	<b>1017.9</b>	<b>1062.4</b>	<b>1110.7</b>	<b>1160.9</b>	<b>93</b>
94	FL815013665	Structures (nonresidential)	568.7	543.0	539.3	552.0	556.6	569.5	581.1	590.8	94
95	FL815013265	Equipment	350.9	328.8	332.5	347.9	369.8	398.5	434.2	471.9	95
96	FL815013765	Intellectual property products	74.3	81.8	83.1	87.4	91.5	94.4	95.4	98.2	96
<b>97</b>	<b>FL854090005</b>	<b>Financial assets</b>	<b>33309.5</b>	<b>34293.3</b>	<b>33657.9</b>	<b>33182.8</b>	<b>35694.9</b>	<b>37581.2</b>	<b>38785.3</b>	<b>38210.8</b>	<b>97</b>
<b>98</b>	<b>FL854000005</b>	<b>Currency and deposits</b>	<b>985.1</b>	<b>1109.3</b>	<b>996.6</b>	<b>909.9</b>	<b>940.2</b>	<b>1009.0</b>	<b>987.0</b>	<b>869.6</b>	<b>98</b>
<b>99</b>	<b>FL854022005</b>	<b>Debt securities</b>	<b>8031.5</b>	<b>7362.0</b>	<b>6853.8</b>	<b>7092.3</b>	<b>7738.8</b>	<b>7233.2</b>	<b>7275.4</b>	<b>7337.1</b>	<b>99</b>
100	FL853069175	Open market paper	1102.1	722.5	640.3	571.2	566.0	575.2	550.3	572.4	100
101	FL853061105	Treasury securities	1102.0	967.1	1053.1	1329.6	1442.6	1264.5	1341.3	1586.9	101
102	FL853061705	Agency- and GSE-backed securities (2)	2966.5	2474.5	1849.6	2033.3	2161.1	1940.2	1803.8	1695.3	102
103	FL853062005	Municipal securities	992.1	1052.9	1027.9	1023.0	1093.6	964.9	1003.5	1002.8	103
104	FL853063005	Corporate and foreign bonds	1868.8	2145.0	2283.0	2135.3	2475.5	2488.3	2576.4	2479.9	104
<b>105</b>	<b>FL854035005</b>	<b>Loans</b>	<b>14268.7</b>	<b>13537.2</b>	<b>12853.8</b>	<b>12706.3</b>	<b>12773.4</b>	<b>12573.3</b>	<b>12707.0</b>	<b>12709.8</b>	<b>105</b>
106	FL854041005	Short term	5426.3	4716.0	4447.3	4490.1	4767.7	4555.1	4702.6	4670.4	106
107	FL813065005	Long term (mortgages)	8842.4	8821.2	8406.5	8216.2	8005.7	8018.3	8004.4	8039.4	107

**S.65.a Other Financial Business**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>108</b>	<b>FL813081005</b>	<b>Equity and investment fund shares</b>	<b>8354.9</b>	<b>10392.6</b>	<b>11156.1</b>	<b>10750.9</b>	<b>12274.2</b>	<b>14577.9</b>	<b>15634.6</b>	<b>15572.6</b>	<b>108</b>
109	LM813064105	Corporate equities	4356.1	5925.9	6866.0	6463.6	7498.4	9878.1	10726.3	10601.3	109
110	FL503034003	Money market fund shares	905.8	752.1	604.1	520.7	458.3	396.8	410.3	447.6	110
111	FL813092405	Equity in government-sponsored enterprises (2)	0.0	0.0	0.1	0.1	0.1	0.2	0.5	1.6	111
112	FL803092005	U.S. direct investment abroad	408.4	417.9	445.3	423.5	438.6	381.1	399.1	416.4	112
113	FL793094005	Investment in subsidiaries	2684.6	3296.6	3240.6	3343.0	3878.8	3921.7	4098.5	4105.6	113
<b>114</b>	<b>FL733040005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>19.3</b>	<b>21.4</b>	<b>25.1</b>	<b>27.6</b>	<b>34.9</b>	<b>39.9</b>	<b>45.0</b>	<b>49.0</b>	<b>114</b>
<b>115</b>	<b>FL853096005</b>	<b>Other accounts receivable</b>	<b>1650.1</b>	<b>1870.9</b>	<b>1772.6</b>	<b>1696.0</b>	<b>1933.6</b>	<b>2147.8</b>	<b>2136.3</b>	<b>1672.7</b>	<b>115</b>
<b>116</b>	<b>FL852100005</b>	<b>Total liabilities and net worth</b>	<b>34303.4</b>	<b>35246.9</b>	<b>34612.8</b>	<b>34170.1</b>	<b>36712.9</b>	<b>38643.6</b>	<b>39895.9</b>	<b>39371.7</b>	<b>116</b>
<b>117</b>	<b>FL854194005</b>	<b>Liabilities</b>	<b>33529.7</b>	<b>34387.6</b>	<b>34119.4</b>	<b>33438.0</b>	<b>35973.8</b>	<b>38661.0</b>	<b>40214.3</b>	<b>39566.3</b>	<b>117</b>
<b>118</b>	<b>FL403197033</b>	<b>Currency and deposits</b>	<b>15.5</b>	<b>15.9</b>	<b>14.4</b>	<b>12.6</b>	<b>13.7</b>	<b>10.6</b>	<b>9.1</b>	<b>8.5</b>	<b>118</b>
<b>119</b>	<b>FL814122005</b>	<b>Debt securities</b>	<b>15179.6</b>	<b>14417.6</b>	<b>13054.7</b>	<b>12617.4</b>	<b>12540.5</b>	<b>12643.6</b>	<b>12803.8</b>	<b>12856.6</b>	<b>119</b>
120	FL423161705	Agency- and GSE-backed securities (2)	8143.4	8083.3	7581.3	7559.2	7535.4	7773.7	7924.0	8144.4	120
121	FL813163005	Corporate bonds	5910.4	5656.6	5010.3	4671.0	4643.5	4529.3	4571.5	4445.6	121
122	FL813169105	Commercial paper	1125.8	677.6	463.0	387.2	361.6	340.5	308.4	266.5	122
<b>123</b>	<b>FL814135005</b>	<b>Loans</b>	<b>3918.7</b>	<b>3237.8</b>	<b>3452.0</b>	<b>3693.3</b>	<b>3898.7</b>	<b>3506.2</b>	<b>3383.9</b>	<b>3115.6</b>	<b>123</b>
124	FL814141005	Short term	3755.2	3062.5	3275.9	3503.7	3704.4	3291.9	3152.5	2880.2	124
125	FL643165005	Long term (mortgages)	163.5	175.3	176.1	189.5	194.4	214.3	231.4	235.4	125
<b>126</b>	<b>FL853181005</b>	<b>Equity and investment fund shares</b>	<b>12787.7</b>	<b>15366.9</b>	<b>16701.6</b>	<b>16473.7</b>	<b>19044.1</b>	<b>22238.8</b>	<b>23847.6</b>	<b>23588.0</b>	<b>126</b>
127	FL634090005	Money market fund shares	3832.2	3315.9	2803.5	2691.0	2693.2	2717.8	2724.6	2754.7	127
128	LM813164105	Corporate equity issues	1959.1	2621.0	3282.4	3241.2	3921.6	5083.1	5821.4	5825.7	128
129	LM653164205	Mutual fund shares	5788.4	7796.7	9029.8	8941.4	10363.5	12333.0	13150.6	12897.2	129
130	FL403192405	Equity in government-sponsored enterprises (2)	51.8	51.8	49.0	43.1	41.2	41.7	42.9	44.2	130
131	FL803192005	Foreign direct investment in the United States	160.3	165.2	214.6	207.8	211.8	213.4	227.7	233.2	131
132	FL662090205	Equity in noncorporate business	10.7	14.8	15.9	11.9	17.2	16.3	17.9	14.7	132
133	FL803194005	Investment by parent	985.2	1401.5	1306.3	1337.4	1795.6	1833.6	1862.5	1818.2	133
<b>134</b>	<b>FL813196005</b>	<b>Other accounts payable</b>	<b>1628.1</b>	<b>1349.4</b>	<b>896.8</b>	<b>641.0</b>	<b>476.7</b>	<b>261.8</b>	<b>169.8</b>	<b>-2.4</b>	<b>134</b>
<b>135</b>	<b>FL852090095</b>	<b>Net worth</b>	<b>773.7</b>	<b>859.4</b>	<b>493.4</b>	<b>732.1</b>	<b>739.1</b>	<b>-17.4</b>	<b>-318.3</b>	<b>-194.7</b>	<b>135</b>

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(4) Excludes land. Includes corporate and noncorporate financial business.

**S.7.a Federal Government**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA316902505</b>	<b>Gross value added</b>	<b>637.6</b>	<b>668.8</b>	<b>704.5</b>	<b>720.9</b>	<b>723.7</b>	<b>715.2</b>	<b>725.7</b>	<b>735.1</b>	<b>1</b>
<b>2</b>	<b>FA316300003</b>	<b>Less: Consumption of fixed capital</b>	<b>226.3</b>	<b>234.5</b>	<b>245.3</b>	<b>257.4</b>	<b>264.3</b>	<b>268.0</b>	<b>271.3</b>	<b>271.5</b>	<b>2</b>
<b>3</b>	<b>FA316902605</b>	<b>Equals: Net value added</b>	<b>411.3</b>	<b>434.3</b>	<b>459.1</b>	<b>463.5</b>	<b>459.4</b>	<b>447.2</b>	<b>454.4</b>	<b>463.6</b>	<b>3</b>
4	FA316025001	Compensation of employees (paid)	410.4	433.5	462.2	470.6	468.3	458.3	462.7	471.1	4
5	FA316020001	Wages and salaries	296.7	312.2	328.5	331.7	327.7	320.4	324.0	329.7	5
6	FA316401005	Employers' social contributions	113.7	121.3	133.7	138.9	140.7	137.9	138.7	141.4	6
7	FA316402101	Operating surplus, net	0.8	0.7	-3.1	-7.1	-8.9	-11.1	-8.3	-7.4	7
<b>8</b>	<b>FA316140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>-308.9</b>	<b>-269.9</b>	<b>-286.6</b>	<b>-327.3</b>	<b>-321.6</b>	<b>-198.0</b>	<b>-295.7</b>	<b>-313.2</b>	<b>8</b>
9	FA316402101	Operating surplus, net	0.8	0.7	-3.1	-7.1	-8.9	-11.1	-8.3	-7.4	9
10	FA316240001	Taxes on production and imports, receivable	94.0	91.4	96.8	108.6	115.1	124.8	134.6	139.4	10
11	FA316402015	Subsidies (paid)	-49.6	-56.9	-54.3	-59.5	-57.6	-58.8	-56.2	-56.1	11
12	FA316150195	Property income (received)	33.9	48.5	54.6	56.4	52.6	163.3	74.8	49.2	12
13	FA316130101	Interest	19.5	22.8	29.5	27.7	21.3	22.8	23.5	26.9	13
14	FA316121101	Distributed income of corporations (dividends)	0.6	18.7	17.0	18.8	21.1	131.3	40.7	16.1	14
15	FA316112101	Rents on land and natural resources	13.8	7.0	8.0	9.9	10.2	9.2	10.6	6.2	15
16	FA316130095	Less: Uses of property income (interest paid)	388.0	353.6	380.6	425.7	422.9	416.2	440.5	438.2	16
<b>17</b>	<b>FA316140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>-308.9</b>	<b>-269.9</b>	<b>-286.6</b>	<b>-327.3</b>	<b>-321.6</b>	<b>-198.0</b>	<b>-295.7</b>	<b>-313.2</b>	<b>17</b>
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1426.7	1079.7	1256.0	1445.2	1546.0	1699.4	1860.4	2009.9	18
19	FA316601001	Plus: Social benefits (received)	974.4	950.8	970.9	904.0	938.1	1091.3	1140.9	1189.5	19
20	FA316404001	Less: Social contributions (paid)	1480.0	1632.2	1774.4	1796.9	1801.5	1842.4	1901.5	1981.7	20
21	FA316403105	Plus: Other current transfers (received)	49.7	67.2	68.1	67.1	56.1	70.7	86.1	72.7	21
22	FA316403001	Less: Other current transfers (paid)	416.1	510.7	558.8	530.1	499.3	503.9	547.1	583.2	22
<b>23</b>	<b>FA316012005</b>	<b>Equals: Disposable income, net</b>	<b>245.8</b>	<b>-315.1</b>	<b>-324.8</b>	<b>-238.1</b>	<b>-82.2</b>	<b>317.2</b>	<b>343.1</b>	<b>394.1</b>	<b>23</b>
24	FA316901001	Less: Final consumption expenditures	879.8	933.7	1003.9	1006.1	1007.8	961.0	955.9	963.7	24
<b>25</b>	<b>FA316006085</b>	<b>Equals: Net saving</b>	<b>-634.0</b>	<b>-1248.8</b>	<b>-1328.7</b>	<b>-1244.1</b>	<b>-1090.1</b>	<b>-643.8</b>	<b>-612.9</b>	<b>-569.7</b>	<b>25</b>
<b>Capital account</b>											
<b>26</b>	<b>FA316006385</b>	<b>Net saving less capital transfers</b>	<b>-751.6</b>	<b>-1435.1</b>	<b>-1455.0</b>	<b>-1358.0</b>	<b>-1175.0</b>	<b>-702.0</b>	<b>-671.3</b>	<b>-621.2</b>	<b>26</b>
27	FA316006085	Net saving	-634.0	-1248.8	-1328.7	-1244.1	-1090.1	-643.8	-612.9	-569.7	27
28	FA315440005	Less: Capital transfers paid (net)	117.6	186.3	126.3	113.9	85.0	58.2	58.4	51.5	28
<b>29</b>	<b>FA315050905</b>	<b>Capital formation, net</b>	<b>29.1</b>	<b>40.6</b>	<b>53.7</b>	<b>39.1</b>	<b>18.4</b>	<b>-2.0</b>	<b>-11.1</b>	<b>-41.1</b>	<b>29</b>
30	FA315019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	275.8	284.0	300.0	297.4	284.7	268.4	262.9	261.2	30
31	FA316300003	Less: Consumption of fixed capital	226.3	234.5	245.3	257.4	264.3	268.0	271.3	271.5	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-20.4	-8.9	-1.0	-0.9	-2.0	-2.4	-2.7	-30.9	32
<b>33</b>	<b>FA315000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 26-29)</b>	<b>-780.6</b>	<b>-1475.7</b>	<b>-1508.7</b>	<b>-1397.1</b>	<b>-1193.4</b>	<b>-700.0</b>	<b>-660.3</b>	<b>-580.1</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA315000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>-780.6</b>	<b>-1475.7</b>	<b>-1508.7</b>	<b>-1397.1</b>	<b>-1193.4</b>	<b>-700.0</b>	<b>-660.3</b>	<b>-580.1</b>	<b>34</b>
<b>35</b>	<b>FA314090005</b>	<b>Net acquisition of financial assets</b>	<b>579.8</b>	<b>247.4</b>	<b>279.9</b>	<b>-148.4</b>	<b>118.5</b>	<b>217.7</b>	<b>172.8</b>	<b>252.4</b>	<b>35</b>
<b>36</b>	<b>FA313011105</b>	<b>Monetary gold and SDRs</b>	<b>0.1</b>	<b>48.2</b>	<b>0.0</b>	<b>-1.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>36</b>
37	FA313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA313011303	SDR holdings	0.1	48.2	0.0	-1.8	0.0	0.0	0.0	0.0	38
<b>39</b>	<b>FA314000005</b>	<b>Currency and deposits</b>	<b>316.0</b>	<b>-170.2</b>	<b>150.5</b>	<b>-239.9</b>	<b>11.1</b>	<b>65.8</b>	<b>57.2</b>	<b>103.5</b>	<b>39</b>
40	FA313011505	Official foreign currencies	0.6	0.3	0.3	-0.2	0.2	0.2	0.1	0.1	40
41	FA313011405	Reserve position in IMF (net)	3.5	3.4	1.3	18.2	4.0	-3.4	-3.9	-6.5	41
42	FA313020005	Currency and transferable deposits	313.1	-174.2	148.9	-257.6	6.7	69.6	60.8	109.9	42
43	FA313030003	Time and savings deposits	-1.3	0.3	0.1	-0.3	0.2	-0.5	0.2	0.0	43
44	FA313091105	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	44
<b>45</b>	<b>FA314022005</b>	<b>Debt securities</b>	<b>54.4</b>	<b>142.5</b>	<b>-46.9</b>	<b>-118.2</b>	<b>-31.3</b>	<b>-0.1</b>	<b>-0.0</b>	<b>-0.0</b>	<b>45</b>
46	FA313061703	Agency- and GSE-backed securities	54.4	142.0	-47.2	-118.1	-31.1	0.0	0.0	0.0	46
47	FA313063763	Corporate and foreign bonds	0.0	0.6	0.3	-0.1	-0.2	-0.1	-0.0	-0.0	47
<b>48</b>	<b>FA314023005</b>	<b>Loans</b>	<b>39.0</b>	<b>176.3</b>	<b>129.3</b>	<b>139.0</b>	<b>131.6</b>	<b>124.4</b>	<b>114.5</b>	<b>105.6</b>	<b>48</b>
49	FA314041005	Short term	25.6	163.7	134.8	135.7	129.9	120.5	112.7	106.3	49
50	FA313066220	Consumer credit	19.5	97.5	131.1	131.0	127.5	113.3	110.7	103.4	50
51	FA313069005	Other loans and advances	6.1	66.2	3.6	4.8	2.4	7.2	2.0	2.9	51
52	FA313065005	Long term (mortgages)	13.5	12.6	-5.4	3.3	1.6	4.0	1.7	-0.7	52
<b>53</b>	<b>FA313081115</b>	<b>Equity and investment fund shares</b>	<b>257.7</b>	<b>3.4</b>	<b>30.4</b>	<b>43.4</b>	<b>-14.2</b>	<b>-4.4</b>	<b>0.7</b>	<b>2.2</b>	<b>53</b>
54	FA313064105	Corporate equities	256.3	0.6	24.1	40.3	-13.2	-4.8	-1.6	-0.0	54
55	FA313092803	Equity in international organizations	1.4	1.7	2.3	2.6	2.4	2.2	2.3	2.2	55
56	FA313092403	Equity in government-sponsored enterprises (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA313094303	Equity investment under Public-Private Inv. Program	0.0	1.2	4.0	0.5	-3.4	-1.8	0.0	0.0	57

**S.7.a Federal Government**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>58</b>	<b>FA313096005</b>	<b>Other accounts receivable</b>	<b>-87.4</b>	<b>47.1</b>	<b>16.5</b>	<b>29.1</b>	<b>21.2</b>	<b>31.8</b>	<b>0.5</b>	<b>41.1</b>	<b>58</b>
59	FA313070000	Trade receivables	4.2	-21.1	-0.7	4.8	2.6	3.3	-5.2	12.7	59
60	FA313078005	Taxes receivable	-62.2	35.9	27.1	25.6	22.0	24.9	-4.5	16.2	60
61	FA313093003	Other (miscellaneous assets)	-29.4	32.3	-9.8	-1.3	-3.5	3.7	10.2	12.2	61
<b>62</b>	<b>FA314190005</b>	<b>Net incurrence of liabilities</b>	<b>1369.0</b>	<b>1536.0</b>	<b>1696.7</b>	<b>1201.7</b>	<b>1249.7</b>	<b>878.9</b>	<b>771.2</b>	<b>766.9</b>	<b>62</b>
<b>63</b>	<b>FA313111303</b>	<b>SDR allocations</b>	<b>0.0</b>	<b>47.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>63</b>
<b>64</b>	<b>FA314100005</b>	<b>Currency and deposits</b>	<b>-0.8</b>	<b>-0.4</b>	<b>-0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.4</b>	<b>-0.3</b>	<b>-0.0</b>	<b>64</b>
<b>65</b>	<b>FA314122005</b>	<b>Debt securities</b>	<b>1302.5</b>	<b>1505.8</b>	<b>1645.9</b>	<b>1138.7</b>	<b>1180.6</b>	<b>857.3</b>	<b>735.9</b>	<b>724.6</b>	<b>65</b>
66	FA313161105	Treasury securities	1302.3	1505.7	1645.3	1137.6	1181.0	857.7	736.0	724.4	66
67	FA313161705	Federal agency securities	0.2	0.1	0.7	1.1	-0.4	-0.4	-0.1	0.2	67
<b>68</b>	<b>FA313165403</b>	<b>Loans (mortgages)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>68</b>
<b>69</b>	<b>FA313152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>45.1</b>	<b>33.2</b>	<b>43.5</b>	<b>40.6</b>	<b>64.0</b>	<b>2.7</b>	<b>33.3</b>	<b>26.0</b>	<b>69</b>
70	FA313140003	Insurance reserves	1.0	1.1	0.9	1.3	0.3	0.2	0.8	-0.1	70
71	FA313195105	Retiree Health Care Funds	26.5	16.6	22.5	18.5	13.3	12.2	10.4	7.4	71
72	FA343073005	Claims of pension fund on sponsor	17.6	15.6	20.2	20.8	50.4	-9.7	22.1	18.7	72
<b>73</b>	<b>FA313196005</b>	<b>Other accounts payable</b>	<b>22.2</b>	<b>-50.3</b>	<b>7.6</b>	<b>22.4</b>	<b>5.1</b>	<b>19.2</b>	<b>2.3</b>	<b>16.4</b>	<b>73</b>
74	FA713014003	SDR certificates	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	74
75	FA313170005	Trade payables	22.6	-56.2	5.2	8.8	13.4	17.9	-0.7	12.8	75
76	FA313193005	Other (miscellaneous liabilities)	-0.3	2.9	2.4	13.6	-8.3	1.3	3.0	3.5	76
Addendum:											
77	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-62)	-789.1	-1288.6	-1416.9	-1350.0	-1131.2	-661.2	-598.4	-514.6	77
<b>Other changes in volume account</b>											
<b>78</b>	<b>FV318090185</b>	<b>Total other volume changes</b>	<b>86.7</b>	<b>131.1</b>	<b>-31.0</b>	<b>48.2</b>	<b>41.3</b>	<b>24.9</b>	<b>76.3</b>	<b>103.3</b>	<b>78</b>
79	FV312010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	79
80	FV318090085	Other volume changes	95.2	-56.0	-122.8	1.2	-20.9	-13.9	14.5	37.8	80
81	FU317005045	Less: Statistical discrepancy (lines 33-77) (2)	8.5	-187.1	-91.8	-47.1	-62.2	-38.8	-61.8	-65.5	81
<b>Revaluation account</b>											
<b>82</b>	<b>FR312010095</b>	<b>Nonfinancial assets</b>	<b>69.0</b>	<b>-36.0</b>	<b>61.3</b>	<b>69.3</b>	<b>50.0</b>	<b>79.4</b>	<b>60.7</b>	<b>8.8</b>	<b>82</b>
83	FR315014665	Structures	44.0	-48.4	18.1	49.4	36.2	50.0	40.0	7.0	83
84	FR315013265	Equipment	11.8	8.6	5.0	12.2	2.0	3.7	9.1	-3.5	84
85	FR315013765	Intellectual property products	13.2	3.8	38.2	7.7	11.9	25.8	11.5	5.4	85
<b>86</b>	<b>FR318080005</b>	<b>Financial assets</b>	<b>-67.9</b>	<b>-121.6</b>	<b>-43.7</b>	<b>-32.1</b>	<b>-4.7</b>	<b>0.1</b>	<b>-5.0</b>	<b>-3.3</b>	<b>86</b>
87	FR313011105	Monetary gold and SDRs	-0.2	0.2	-1.0	-0.1	0.1	0.1	-3.3	-2.3	87
88	FR314000005	Currency and deposits	-0.0	0.3	-0.2	-0.5	0.0	0.0	-1.7	-1.1	88
89	FR313064105	Corporate equities	-67.7	-121.9	-41.5	-32.4	-4.7	0.0	0.0	0.0	89
90	FR313094303	Equity investment under Public-Private Inv. Program	0.0	-0.3	-1.0	0.9	-0.0	0.0	0.0	0.0	90
<b>91</b>	<b>FR313111303</b>	<b>Liabilities</b>	<b>-0.2</b>	<b>0.2</b>	<b>-1.0</b>	<b>-0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>-3.2</b>	<b>-2.2</b>	<b>91</b>
92	FR313111303	SDR allocations	-0.2	0.2	-1.0	-0.2	0.1	0.1	-3.2	-2.2	92
<b>93</b>	<b>FR318200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>1.2</b>	<b>-157.9</b>	<b>18.5</b>	<b>37.4</b>	<b>45.3</b>	<b>79.4</b>	<b>58.9</b>	<b>7.7</b>	<b>93</b>
<b>Changes in balance sheet account</b>											
<b>94</b>	<b>FC312090095</b>	<b>Change in net worth (lines 29+33+78+93)</b>	<b>-663.6</b>	<b>-1461.9</b>	<b>-1467.5</b>	<b>-1272.4</b>	<b>-1088.5</b>	<b>-597.6</b>	<b>-536.1</b>	<b>-510.2</b>	<b>94</b>
<b>Balance sheet account (end of period)</b>											
<b>95</b>	<b>FL312000095</b>	<b>Total assets</b>	<b>4121.6</b>	<b>4238.8</b>	<b>4577.3</b>	<b>4489.0</b>	<b>4656.9</b>	<b>4934.5</b>	<b>5161.3</b>	<b>5408.5</b>	<b>95</b>
<b>96</b>	<b>FL312010095</b>	<b>Nonfinancial assets (3)</b>	<b>2829.2</b>	<b>2842.1</b>	<b>2957.5</b>	<b>3066.8</b>	<b>3137.2</b>	<b>3217.1</b>	<b>3269.3</b>	<b>3268.0</b>	<b>96</b>
97	FL315014665	Structures	1369.8	1326.1	1352.5	1406.9	1439.8	1481.4	1511.6	1508.2	97
98	FL315013265	Equipment	616.2	649.8	680.9	711.0	726.6	734.4	745.7	743.3	98
99	FL315013765	Intellectual property products	843.2	866.2	924.1	948.9	970.8	1001.3	1012.0	1016.4	99
<b>100</b>	<b>FL314090005</b>	<b>Financial assets</b>	<b>1292.4</b>	<b>1396.7</b>	<b>1619.8</b>	<b>1422.2</b>	<b>1519.7</b>	<b>1717.5</b>	<b>1892.0</b>	<b>2140.5</b>	<b>100</b>
<b>101</b>	<b>FL313011105</b>	<b>Monetary gold and SDRs</b>	<b>9.3</b>	<b>57.8</b>	<b>56.8</b>	<b>55.0</b>	<b>55.1</b>	<b>55.2</b>	<b>51.9</b>	<b>49.7</b>	<b>101</b>
102	FL313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	102
103	FL313011303	SDR holdings	9.3	57.8	56.8	55.0	55.1	55.2	51.9	49.7	103

**S.7.a Federal Government**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>104</b>	<b>FL314000005</b>	<b>Currency and deposits</b>	<b>404.8</b>	<b>234.9</b>	<b>385.2</b>	<b>144.8</b>	<b>155.9</b>	<b>221.8</b>	<b>277.2</b>	<b>379.7</b>	<b>104</b>
105	FL313011505	Official foreign currencies	23.4	25.0	25.7	25.6	24.7	23.6	20.7	19.5	105
106	FL313011405	Reserve position in IMF (net)	7.8	11.5	12.6	30.3	34.4	31.0	25.3	17.7	106
107	FL313020005	Currency and transferable deposits	369.4	193.9	342.3	84.6	92.2	163.0	226.8	338.1	107
108	FL313030003	Time and savings deposits	1.6	1.9	2.0	1.7	2.0	1.5	1.7	1.8	108
109	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	109
<b>110</b>	<b>FL314022005</b>	<b>Debt securities</b>	<b>54.4</b>	<b>197.0</b>	<b>150.1</b>	<b>31.9</b>	<b>0.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>110</b>
111	FL313061703	Agency- and GSE-backed securities	54.4	196.4	149.2	31.1	0.0	0.0	0.0	0.0	111
112	FL313063763	Corporate and foreign bonds	0.0	0.6	0.9	0.8	0.6	0.6	0.5	0.5	112
<b>113</b>	<b>FL314023005</b>	<b>Loans</b>	<b>340.1</b>	<b>516.4</b>	<b>649.3</b>	<b>788.4</b>	<b>919.9</b>	<b>1044.3</b>	<b>1158.8</b>	<b>1264.4</b>	<b>113</b>
114	FL314041005	Short term	244.3	408.0	542.7	678.5	808.4	928.9	1041.6	1147.9	114
115	FL313066220	Consumer credit	135.2	232.7	363.8	494.8	622.2	735.5	846.2	949.7	115
116	FL313069005	Other loans and advances	109.1	175.3	179.0	183.7	186.2	193.4	195.4	198.2	116
117	FL313065005	Long term (mortgages)	95.8	108.4	106.6	109.9	111.5	115.5	117.2	116.5	117
<b>118</b>	<b>FL313081115</b>	<b>Equity and investment fund shares</b>	<b>237.5</b>	<b>118.7</b>	<b>106.6</b>	<b>118.4</b>	<b>99.5</b>	<b>95.1</b>	<b>95.8</b>	<b>98.0</b>	<b>118</b>
119	LM313064105	Corporate equities	188.7	67.4	49.9	57.8	39.9	35.1	33.4	33.4	119
120	FL313092803	Equity in international organizations	48.8	50.5	52.8	55.4	57.8	60.0	62.4	64.6	120
121	FL313092403	Equity in government-sponsored enterprises (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	121
122	FL313094303	Equity investment under Public-Private Inv. Program	0.0	0.9	3.8	5.2	1.8	0.0	0.0	0.0	122
<b>123</b>	<b>FL313096005</b>	<b>Other accounts receivable</b>	<b>246.2</b>	<b>271.8</b>	<b>271.7</b>	<b>283.7</b>	<b>288.7</b>	<b>300.5</b>	<b>307.7</b>	<b>348.3</b>	<b>123</b>
124	FL313070000	Trade receivables	64.7	43.6	42.9	47.7	50.3	53.6	48.4	61.2	124
125	FL313078005	Taxes receivable	119.4	133.9	144.3	152.8	158.6	163.4	165.6	181.3	125
126	FL313093003	Other (miscellaneous assets)	62.0	94.3	84.5	83.2	79.8	83.4	93.6	105.8	126
<b>127</b>	<b>FL312000095</b>	<b>Total liabilities and net worth</b>	<b>4121.6</b>	<b>4238.8</b>	<b>4577.3</b>	<b>4489.0</b>	<b>4656.9</b>	<b>4934.5</b>	<b>5161.3</b>	<b>5408.5</b>	<b>127</b>
<b>128</b>	<b>FL314190005</b>	<b>Liabilities</b>	<b>9424.6</b>	<b>11003.7</b>	<b>12809.7</b>	<b>13993.9</b>	<b>15250.2</b>	<b>16125.5</b>	<b>16888.4</b>	<b>17645.7</b>	<b>128</b>
<b>129</b>	<b>FL313111303</b>	<b>SDR allocations</b>	<b>7.5</b>	<b>55.4</b>	<b>54.4</b>	<b>54.2</b>	<b>54.3</b>	<b>54.4</b>	<b>51.2</b>	<b>48.9</b>	<b>129</b>
<b>130</b>	<b>FL314100005</b>	<b>Currency and deposits</b>	<b>26.6</b>	<b>26.2</b>	<b>25.9</b>	<b>25.9</b>	<b>25.9</b>	<b>25.6</b>	<b>25.3</b>	<b>25.3</b>	<b>130</b>
<b>131</b>	<b>FL314122005</b>	<b>Debt securities</b>	<b>7376.8</b>	<b>8882.6</b>	<b>10528.6</b>	<b>11667.3</b>	<b>12847.8</b>	<b>13705.1</b>	<b>14441.1</b>	<b>15165.6</b>	<b>131</b>
132	FL313161105	Treasury securities	7353.5	8859.2	10504.4	11642.0	12822.9	13680.6	14416.7	15141.1	132
133	FL313161705	Federal agency securities	23.3	23.5	24.2	25.3	24.9	24.5	24.4	24.6	133
<b>134</b>	<b>FL313165403</b>	<b>Loans (mortgages)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>134</b>
<b>135</b>	<b>FL313152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>1746.4</b>	<b>1825.8</b>	<b>1982.4</b>	<b>2019.6</b>	<b>2082.4</b>	<b>2083.1</b>	<b>2114.8</b>	<b>2137.5</b>	<b>135</b>
136	FL313140003	Insurance reserves	46.7	47.8	48.7	50.0	50.3	50.5	51.3	51.1	136
137	FL313195105	Retiree Health Care Funds	163.8	180.4	202.9	221.4	234.8	246.9	257.3	264.7	137
138	FL343073005	Claims of pension fund on sponsor	1535.8	1597.6	1730.8	1748.2	1797.3	1785.7	1806.2	1821.7	138
<b>139</b>	<b>FL313196005</b>	<b>Other accounts payable</b>	<b>267.2</b>	<b>213.7</b>	<b>218.5</b>	<b>226.9</b>	<b>239.8</b>	<b>257.3</b>	<b>256.0</b>	<b>268.3</b>	<b>139</b>
140	FL713014003	SDR certificates	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	140
141	FL313170005	Trade payables	260.7	204.5	209.7	218.5	231.9	249.8	249.1	261.9	141
142	FL313193013	Other (miscellaneous liabilities)	4.3	4.0	3.6	3.2	2.8	2.3	1.8	1.2	142
<b>143</b>	<b>FL312090095</b>	<b>Net worth</b>	<b>-5303.0</b>	<b>-6764.9</b>	<b>-8232.5</b>	<b>-9504.9</b>	<b>-10593.3</b>	<b>-11190.9</b>	<b>-11727.1</b>	<b>-12237.2</b>	<b>143</b>

Note. The Federal government accounts exclude Federal employee retirement funds.

(1) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(2) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(3) Excludes land and nonproduced nonfinancial assets.

IMF International Monetary Fund

SDRs Special Drawing Rights



**S.8.a State and Local Governments**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA206902505</b>	<b>Gross value added</b>	<b>1385.2</b>	<b>1419.4</b>	<b>1454.2</b>	<b>1471.4</b>	<b>1496.5</b>	<b>1532.0</b>	<b>1575.3</b>	<b>1627.0</b>	<b>1</b>
<b>2</b>	<b>FA206300003</b>	<b>Less: Consumption of fixed capital</b>	<b>200.2</b>	<b>208.2</b>	<b>212.7</b>	<b>222.2</b>	<b>231.9</b>	<b>238.5</b>	<b>246.1</b>	<b>251.0</b>	<b>2</b>
<b>3</b>	<b>FA206902605</b>	<b>Equals: Net value added</b>	<b>1185.0</b>	<b>1211.3</b>	<b>1241.5</b>	<b>1249.2</b>	<b>1264.6</b>	<b>1293.5</b>	<b>1329.2</b>	<b>1376.0</b>	<b>3</b>
4	FA206025001	Compensation of employees (paid)	1207.1	1232.6	1261.3	1266.5	1275.0	1303.3	1341.2	1387.4	4
5	FA206020001	Wages and salaries	847.4	862.9	862.6	863.1	870.6	887.6	912.7	944.9	5
6	FA206401005	Employers' social contributions	359.7	369.7	398.7	403.5	404.4	415.8	428.5	442.5	6
7	FA206402101	Operating surplus, net	-22.0	-21.4	-19.8	-17.4	-10.4	-9.8	-11.9	-11.4	7
<b>8</b>	<b>FA206140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>901.6</b>	<b>811.0</b>	<b>829.5</b>	<b>864.6</b>	<b>880.3</b>	<b>914.5</b>	<b>957.9</b>	<b>980.8</b>	<b>8</b>
9	FA206402101	Operating surplus, net	-22.0	-21.4	-19.8	-17.4	-10.4	-9.8	-11.9	-11.4	9
10	FA206240001	Taxes on production and imports, receivable	947.9	934.8	960.4	994.0	1016.9	1050.1	1075.7	1098.3	10
11	FA206402015	Subsidies (paid)	-3.0	-1.4	-1.6	-0.5	-0.5	-0.5	-0.5	-0.5	11
12	FA206150195	Property income (received)	105.7	87.8	82.6	79.2	75.4	75.4	77.2	79.6	12
13	FA206130101	Interest	91.0	74.4	69.1	64.8	59.8	58.9	59.6	60.7	13
14	FA206121101	Distributed income of corporations (dividends)	2.6	2.1	2.3	2.6	3.3	3.6	3.8	4.2	14
15	FA206112101	Rents on land and natural resources	12.1	11.2	11.2	11.7	12.3	12.9	13.9	14.7	15
16	FA206130095	Less: Uses of property income (interest paid)	127.0	188.8	192.1	190.7	201.2	200.7	182.6	185.2	16
<b>17</b>	<b>FA206140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>901.6</b>	<b>811.0</b>	<b>829.5</b>	<b>864.6</b>	<b>880.3</b>	<b>914.5</b>	<b>957.9</b>	<b>980.8</b>	<b>17</b>
18	FA206220005	Plus: Current taxes on income, wealth, etc. (received)	381.0	333.4	345.3	374.3	399.2	431.3	443.2	466.4	18
19	FA206601001	Plus: Social benefits (received)	18.7	18.6	18.1	18.2	18.0	18.5	19.1	19.0	19
20	FA206404001	Less: Social contributions (paid)	455.4	492.6	523.8	530.4	540.0	563.4	612.9	666.0	20
21	FA206403105	Plus: Other current transfers (received)	477.8	566.1	612.0	582.1	558.0	571.3	624.5	679.6	21
22	FA206403001	Less: Other current transfers (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
<b>23</b>	<b>FA206012005</b>	<b>Equals: Disposable income, net</b>	<b>1323.7</b>	<b>1236.4</b>	<b>1281.0</b>	<b>1308.9</b>	<b>1315.5</b>	<b>1372.2</b>	<b>1431.8</b>	<b>1479.9</b>	<b>23</b>
24	FA206901001	Less: Final consumption expenditures	1488.7	1508.4	1518.3	1524.8	1536.3	1562.7	1601.6	1641.2	24
<b>25</b>	<b>FA206006095</b>	<b>Equals: Net saving</b>	<b>-165.1</b>	<b>-271.9</b>	<b>-237.3</b>	<b>-215.9</b>	<b>-220.8</b>	<b>-190.5</b>	<b>-169.8</b>	<b>-161.3</b>	<b>25</b>
<b>Capital account</b>											
<b>26</b>	<b>FA206006395</b>	<b>Net saving less capital transfers</b>	<b>-101.8</b>	<b>-204.2</b>	<b>-160.6</b>	<b>-142.1</b>	<b>-146.6</b>	<b>-118.9</b>	<b>-98.9</b>	<b>-92.0</b>	<b>26</b>
27	FA206006095	Net saving	-165.1	-271.9	-237.3	-215.9	-220.8	-190.5	-169.8	-161.3	27
28	FA205440005	Less: Capital transfers paid (net)	-63.2	-67.7	-76.7	-73.8	-74.2	-71.6	-70.9	-69.3	28
<b>29</b>	<b>FA205050905</b>	<b>Capital formation, net</b>	<b>172.5</b>	<b>167.2</b>	<b>149.7</b>	<b>127.6</b>	<b>107.0</b>	<b>94.4</b>	<b>94.4</b>	<b>110.3</b>	<b>29</b>
		Gross fixed capital formation (acquisition of produced nonfinancial assets)	358.8	363.0	351.9	340.5	329.7	323.9	331.6	352.2	30
30	FA205019001	Less: Consumption of fixed capital	200.2	208.2	212.7	222.2	231.9	238.5	246.1	251.0	31
31	FA206300003	Acquisition of nonproduced nonfinancial assets	13.8	12.3	10.6	9.2	9.1	9.0	8.9	9.2	32
<b>33</b>	<b>FA205000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 26-29)</b>	<b>-274.3</b>	<b>-371.4</b>	<b>-310.3</b>	<b>-269.6</b>	<b>-253.6</b>	<b>-213.3</b>	<b>-193.3</b>	<b>-202.3</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA205000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>-274.3</b>	<b>-371.4</b>	<b>-310.3</b>	<b>-269.6</b>	<b>-253.6</b>	<b>-213.3</b>	<b>-193.3</b>	<b>-202.3</b>	<b>34</b>
<b>35</b>	<b>FA214090005</b>	<b>Net acquisition of financial assets</b>	<b>-107.6</b>	<b>32.0</b>	<b>77.3</b>	<b>-26.8</b>	<b>72.1</b>	<b>-22.8</b>	<b>88.4</b>	<b>95.7</b>	<b>35</b>
<b>36</b>	<b>FA214000005</b>	<b>Currency and deposits</b>	<b>26.4</b>	<b>29.7</b>	<b>-0.3</b>	<b>32.6</b>	<b>13.1</b>	<b>25.2</b>	<b>24.9</b>	<b>4.8</b>	<b>36</b>
37	FA213020005	Currency and transferable deposits	8.4	19.3	5.7	16.8	-8.8	7.1	16.0	-8.8	37
38	FA213030005	Time and savings deposits	18.0	10.4	-6.0	15.8	21.9	18.1	8.9	13.6	38
<b>39</b>	<b>FA214022005</b>	<b>Debt securities</b>	<b>-94.7</b>	<b>-32.0</b>	<b>55.4</b>	<b>-60.9</b>	<b>21.3</b>	<b>-63.8</b>	<b>19.5</b>	<b>28.1</b>	<b>39</b>
40	FA213069103	Open market paper	-22.4	-38.0	13.2	-12.0	-7.5	-9.8	-7.1	-3.0	40
41	FA213061105	Treasury securities	-47.3	-14.0	8.4	-33.9	44.6	-20.0	36.5	43.2	41
42	FA213061703	Agency- and GSE-backed securities (1)	-19.5	14.2	24.4	-13.3	-18.7	-32.0	-14.8	-22.4	42
43	FA213062003	Municipal securities	0.4	1.1	1.4	0.2	0.2	-0.1	0.4	0.8	43
44	FA213063003	Corporate and foreign bonds	-6.0	4.7	8.0	-2.0	2.7	-1.8	4.6	9.5	44
<b>45</b>	<b>FA214035005</b>	<b>Loans</b>	<b>-17.1</b>	<b>7.1</b>	<b>12.8</b>	<b>-4.4</b>	<b>9.7</b>	<b>-0.2</b>	<b>12.2</b>	<b>22.3</b>	<b>45</b>
46	FA212051003	Short term	-12.4	-3.1	-1.0	-4.6	4.3	0.9	5.8	9.9	46
47	FA213065005	Long term (mortgages)	-4.7	10.2	13.8	0.1	5.4	-1.1	6.3	12.4	47
<b>48</b>	<b>FA213081005</b>	<b>Equity and investment fund shares</b>	<b>-6.5</b>	<b>11.5</b>	<b>17.4</b>	<b>-1.1</b>	<b>7.1</b>	<b>-0.9</b>	<b>10.5</b>	<b>19.4</b>	<b>48</b>
49	FA213034003	Money market fund shares	2.4	11.0	14.4	2.3	4.8	0.5	6.7	11.7	49
50	FA213064103	Corporate equities	-8.1	-1.5	0.1	-3.3	1.5	-1.0	2.5	5.1	50
51	FA213064203	Mutual fund shares	-0.8	2.0	3.0	-0.1	0.8	-0.5	1.3	2.6	51
<b>52</b>	<b>FA213096005</b>	<b>Other accounts receivable</b>	<b>-15.6</b>	<b>15.7</b>	<b>-8.0</b>	<b>7.0</b>	<b>20.9</b>	<b>16.9</b>	<b>21.3</b>	<b>21.1</b>	<b>52</b>
53	FA213070003	Trade receivables	-15.4	-4.6	13.1	5.6	5.3	9.5	10.1	0.9	53
54	FA213078005	Taxes receivable	5.2	-5.8	1.0	2.4	9.5	4.1	3.7	9.0	54
55	FA213093003	Other (miscellaneous assets)	-5.5	26.1	-22.1	-1.0	6.1	3.4	7.5	11.2	55

**S.8.a State and Local Governments**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
56	FA214190005	Net incurrence of liabilities	258.5	480.4	360.8	308.4	344.4	226.7	265.2	306.5	56
57	FA213162005	Debt securities (municipals)	33.7	126.9	72.4	-48.7	-6.4	-56.8	-35.2	10.2	57
58	FA213162400	Short term	4.8	7.9	-0.9	-10.6	3.8	-10.9	-6.4	-6.1	58
59	FA213162200	Other	28.9	119.0	73.2	-38.0	-10.2	-45.9	-28.8	16.3	59
60	FA213169203	Loans (short term)	0.8	0.8	0.9	0.9	0.4	0.5	0.4	0.3	60
61	FA223073045	Insurance, pension and standardized guarantee schemes (Claim of pension funds on sponsor)	185.3	313.8	249.1	317.8	312.3	244.9	261.1	256.0	61
62	FA213170003	Other accounts payable (trade payables)	38.6	38.9	38.5	38.4	38.1	38.2	38.9	40.1	62
		Addendum:									
63	FA215000005	Net lending (+) or borrowing (-), financial account (lines 35-56)	-366.1	-448.4	-283.5	-335.2	-272.3	-249.6	-176.8	-210.9	63
		<b>Other changes in volume account</b>									
64	FV218090185	Total other volume changes	-961.5	321.9	38.5	-70.9	260.7	551.0	211.4	-86.4	64
65	FV212010095	Disaster losses	0.0	0.0	0.0	0.0	-7.6	0.0	0.0	0.0	65
66	FV218090085	Other volume changes	-869.7	399.0	11.7	-5.4	287.1	587.2	194.8	-77.9	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (2)	91.8	77.1	-26.8	65.5	18.7	36.3	-16.6	8.6	67
		<b>Revaluation account</b>									
68	FR212010095	Nonfinancial assets	411.4	-105.1	175.7	392.7	225.9	240.2	173.2	65.5	68
69	FR215014665	Structures	403.0	-104.3	171.9	389.2	222.6	236.6	170.1	63.1	69
70	FR215013265	Equipment	6.6	-1.1	2.4	1.6	1.9	1.7	2.9	0.8	70
71	FR215013765	Intellectual property products	1.8	0.3	1.4	1.9	1.4	1.8	0.2	1.6	71
72	FR213081005	Equity and investment fund shares	-61.0	33.4	21.6	1.9	18.5	37.5	13.6	-1.3	72
73	FR218200005	Changes in net worth due to nominal holding gains/losses	350.5	-71.7	197.4	394.6	244.4	277.7	186.8	64.2	73
		<b>Changes in balance sheet account</b>									
74	FC212090095	Change in net worth (lines 29+33+64+73)	-712.9	46.0	75.3	181.6	358.5	709.7	299.2	-114.2	74
		<b>Balance sheet account (end of period)</b>									
75	FL212000095	Total assets	10812.7	10924.2	11334.4	11818.1	12233.8	12571.4	12941.1	13205.8	75
76	FL212010095	Nonfinancial assets (3)	8193.3	8243.0	8557.5	9068.6	9384.7	9710.3	9969.0	10135.7	76
77	FL215014665	Structures	7863.3	7903.6	8207.7	8711.9	9022.9	9341.5	9594.3	9755.8	77
78	FL215013265	Equipment	236.4	240.9	245.4	246.5	246.7	247.7	249.5	249.5	78
79	FL215013765	Intellectual property products	93.6	98.5	104.4	110.2	115.2	121.2	125.2	130.4	79
80	FL214090005	Financial assets	2619.4	2681.2	2776.8	2749.5	2849.1	2861.0	2972.0	3070.1	80
81	FL214000005	Currency and deposits	318.5	348.2	348.0	380.5	412.7	437.9	462.8	467.6	81
82	FL213020005	Currency and transferable deposits	79.9	99.2	104.9	121.6	118.2	125.3	141.3	132.5	82
83	FL213030005	Time and savings deposits	238.7	249.1	243.1	258.9	294.5	312.6	321.5	335.1	83
84	FL214022005	Debt securities	1371.1	1339.1	1394.5	1333.5	1354.9	1291.1	1310.6	1338.7	84
85	FL213069103	Open market paper	127.6	89.6	102.8	90.7	83.2	73.4	66.3	63.3	85
86	FL213061105	Treasury securities	601.6	587.6	596.0	562.2	606.7	586.7	623.1	666.4	86
87	FL213061703	Agency- and GSE-backed securities (1)	478.6	492.8	517.1	503.9	485.2	453.2	438.4	416.0	87
88	FL213062003	Municipal securities	10.4	11.5	12.9	13.2	13.4	13.3	13.6	14.4	88
89	FL213063003	Corporate and foreign bonds	152.9	157.6	165.6	163.6	166.4	164.6	169.2	178.7	89
90	FL214035005	Loans	317.2	320.8	330.6	324.0	331.7	330.4	341.9	363.6	90
91	FL212051003	Short term	129.8	126.7	125.8	121.2	125.5	126.4	132.2	142.1	91
92	FL213065005	Long term (mortgages)	187.4	194.1	204.8	202.8	206.2	204.0	209.7	221.5	92
93	FL213081005	Equity and investment fund shares	252.9	297.9	336.9	337.7	363.2	399.8	423.8	441.9	93
94	FL213034003	Money market fund shares	125.8	136.8	151.2	153.5	158.4	158.9	165.6	177.4	94
95	LM213064103	Corporate equities	90.9	112.4	127.0	125.0	138.6	162.4	173.8	178.0	95
96	LM213064203	Mutual fund shares	36.2	48.7	58.8	59.2	66.2	78.5	84.4	86.5	96
97	FL213096005	Other accounts receivable	359.6	375.2	366.9	373.7	386.5	401.9	432.9	458.4	97
98	FL213070003	Trade receivables	143.7	139.1	152.2	157.8	163.1	172.6	182.7	183.6	98
99	FL213078005	Taxes receivable	123.0	117.1	117.8	120.0	121.3	123.8	137.2	150.6	99
100	FL213093003	Other (miscellaneous assets)	92.9	119.0	96.9	95.9	102.1	105.4	112.9	124.1	100
101	FL212100005	Total liabilities and net worth	10812.7	10924.2	11334.4	11818.1	12233.8	12571.4	12941.1	13205.8	101
102	FL214190005	Liabilities	4890.0	4955.4	5290.3	5592.4	5649.7	5277.5	5347.9	5726.9	102

**S.8.a State and Local Governments**

Billions of dollars

			2008	2009	2010	2011	2012	2013	2014	2015	
<b>103</b>	<b>FL213162005</b>	<b>Debt securities (municipals)</b>	<b>2952.8</b>	<b>3079.7</b>	<b>3152.1</b>	<b>3103.4</b>	<b>3097.0</b>	<b>3040.2</b>	<b>3004.9</b>	<b>3015.1</b>	<b>103</b>
104	FL213162400	Short term	56.0	63.9	63.0	52.4	56.2	45.3	38.9	32.8	104
105	FL213162200	Other	2896.8	3015.8	3089.1	3051.0	3040.8	2994.8	2966.0	2982.3	105
<b>106</b>	<b>FL213169203</b>	<b>Loans (short term)</b>	<b>12.7</b>	<b>13.5</b>	<b>14.4</b>	<b>15.3</b>	<b>15.7</b>	<b>16.2</b>	<b>16.6</b>	<b>16.9</b>	<b>106</b>
<b>107</b>	<b>FL223073045</b>	<b>Insurance, pension and standardized guarantee schemes (Claim of pension funds on sponsor)</b>	<b>1332.8</b>	<b>1231.6</b>	<b>1454.8</b>	<b>1766.3</b>	<b>1791.5</b>	<b>1437.5</b>	<b>1503.9</b>	<b>1832.3</b>	<b>107</b>
<b>108</b>	<b>FL213170003</b>	<b>Other accounts payable (trade payables)</b>	<b>591.6</b>	<b>630.5</b>	<b>669.0</b>	<b>707.4</b>	<b>745.5</b>	<b>783.6</b>	<b>822.5</b>	<b>862.7</b>	<b>108</b>
<b>109</b>	<b>FL212090095</b>	<b>Net worth</b>	<b>5922.7</b>	<b>5968.8</b>	<b>6044.1</b>	<b>6225.7</b>	<b>6584.2</b>	<b>7293.9</b>	<b>7593.1</b>	<b>7478.9</b>	<b>109</b>

Note. The state and local government accounts exclude state and local employee retirement funds.

- (1) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
- (2) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.
- (3) Excludes land and nonproduced nonfinancial assets.

**S.9.a Rest of the World**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>Current account</b>											
<b>1</b>	<b>FA266905095</b>	<b>Foreign income from U.S.</b>									<b>1</b>
2	FA266903001	3482.0	2712.0	3115.5	3485.8	3582.1	3620.1	3774.6	3688.6	2	
3	FA266904195	2565.0	1983.2	2365.0	2686.4	2763.8	2768.6	2884.1	2786.3	2	
4	FA266400101	684.9	497.8	514.1	546.0	563.9	581.3	604.0	607.4	3	
		232.0	231.0	236.4	253.4	254.3	270.2	286.5	294.9	4	
<b>5</b>	<b>FA266900095</b>	<b>Less: Foreign outlays to U.S.</b>									<b>5</b>
6	FA266903011	2790.3	2330.1	2669.6	3004.2	3113.9	3234.0	3372.9	3211.2	6	
7	FA266904095	1841.9	1587.7	1852.3	2106.4	2198.2	2276.6	2375.3	2264.3	6	
8	FA266400201	856.9	648.9	720.0	792.6	801.5	825.5	852.1	813.1	7	
		91.5	93.4	97.2	105.2	114.2	131.8	145.5	133.7	8	
<b>9</b>	<b>FA266000095</b>	<b>Equals: Net saving (current external balance)</b>									<b>9</b>
		691.6	381.9	445.9	481.5	468.2	386.1	401.7	477.4		
<b>Capital account</b>											
<b>10</b>	<b>FA266000095</b>	<b>Net saving</b>									<b>10</b>
		691.6	381.9	445.9	481.5	468.2	386.1	401.7	477.4		
<b>11</b>	<b>FA265440005</b>	<b>Less: Net capital transfers</b>									<b>11</b>
		5.4	-0.6	-0.7	-1.6	6.5	-0.8	-0.4	-0.5		
<b>12</b>	<b>FA265420095</b>	<b>Less: Acquisition of nonproduced nonfinancial assets</b>									<b>12</b>
		-0.0	0.0	-0.0	-0.0	-0.1	0.0	-0.0	0.0		
<b>13</b>	<b>FA265000905</b>	<b>Net lending (+) or borrowing (-), capital account (lines 10-11-12)</b>									<b>13</b>
		686.2	382.5	446.6	483.2	461.7	386.9	402.2	477.9		
<b>Financial account</b>											
<b>14</b>	<b>FA265000905</b>	<b>Net lending (+) or borrowing (-) (line 13)</b>									<b>14</b>
		686.2	382.5	446.6	483.2	461.7	386.9	402.2	477.9		
<b>15</b>	<b>FA264090005</b>	<b>Net acquisition of U.S. financial assets</b>									<b>15</b>
		666.8	201.0	1087.5	1049.7	861.2	1153.3	1180.9	421.0		
<b>16</b>	<b>FA263011005</b>	<b>Monetary gold and SDRs</b>									<b>16</b>
17	FA263011205	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA313111303	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	18	
<b>19</b>	<b>FA264000005</b>	<b>Currency and deposits</b>									<b>19</b>
20	FA263025003	492.9	-284.3	-27.5	343.1	-30.1	414.9	167.9	-82.5	20	
21	FA263027003	29.2	12.6	28.3	55.0	57.1	37.7	66.3	38.4	20	
22	FA263030005	34.8	-21.8	1.2	26.8	11.0	13.2	16.5	-7.4	21	
23	FA264016005	73.4	-73.3	4.9	47.3	37.8	51.8	54.1	-22.6	22	
		355.4	-201.9	-61.8	213.9	-136.0	312.2	30.9	-90.8	23	
<b>24</b>	<b>FA264022005</b>	<b>Debt securities</b>									<b>24</b>
25	FA263069103	404.7	160.4	639.4	203.6	495.9	553.6	532.0	434.5	25	
26	FA263061105	-59.0	-48.4	-10.7	0.7	0.1	-0.9	7.7	-2.5	24	
27	FA263061705	711.6	554.4	740.4	355.3	589.7	423.2	318.5	48.3	26	
28	FA263062003	-231.9	-226.0	-66.6	-41.6	-73.6	-83.6	-8.1	22.1	27	
29	FA263063005	5.9	7.7	13.1	0.6	-0.6	4.5	4.3	6.9	28	
		-21.8	-127.3	-36.8	-111.5	-19.7	210.4	209.6	359.7	29	
<b>30</b>	<b>FA264041005</b>	<b>Loans (short term)</b>									<b>30</b>
31	FA262051003	-674.3	-98.7	72.2	126.5	-59.5	29.9	136.5	-120.2	30	
32	FA263069500	-629.7	-54.8	92.4	92.6	-7.2	34.1	105.6	-143.4	31	
		-44.7	-44.0	-20.2	33.9	-52.2	-4.2	30.9	23.2	32	
<b>33</b>	<b>FA263081005</b>	<b>Equity and investment fund shares</b>									<b>33</b>
34	FA263034003	436.9	369.7	384.8	359.4	443.2	143.5	330.5	175.0	33	
35	FA263064105	23.7	7.2	-7.1	4.6	22.6	11.3	5.1	1.3	34	
36	FA263064203	128.3	194.3	130.9	48.1	137.0	-57.5	116.6	-171.0	35	
37	FA263092001	-25.2	17.8	55.2	70.7	79.5	-16.4	32.7	-8.5	36	
		310.1	150.4	205.9	236.1	204.1	206.1	176.2	353.3	37	
<b>38</b>	<b>FA263070003</b>	<b>Other accounts receivable</b>									<b>38</b>
		6.7	6.3	18.6	17.1	11.6	11.5	14.0	14.2		
<b>39</b>	<b>FA264190005</b>	<b>Net incurrence of liabilities</b>									<b>39</b>
		-98.4	173.0	819.3	633.0	393.9	763.7	815.4	341.7		
<b>40</b>	<b>FA313011303</b>	<b>SDR holdings</b>									<b>40</b>
		0.1	48.2	0.0	-1.8	0.0	0.0	0.0	0.0		
<b>41</b>	<b>FA264100005</b>	<b>Currency and deposits</b>									<b>41</b>
42	FA263111503	-326.3	-39.8	73.4	-197.3	-143.0	28.0	-121.5	-247.2	41	
43	FA263111403	1.3	0.7	0.5	-0.5	0.4	0.3	0.2	0.2	42	
44	FA263191005	3.5	3.4	1.3	18.1	4.0	-3.4	-3.8	-6.5	43	
45	FA313091105	-331.0	-43.9	71.6	-215.0	-147.4	31.1	-117.9	-240.9	44	
		0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	45	
<b>46</b>	<b>FA264122005</b>	<b>Debt securities</b>									<b>46</b>
47	FA263169105	-211.9	236.6	124.7	128.2	160.8	206.1	162.9	-43.2	46	
48	FA263163005	-71.0	59.4	-2.7	-53.5	27.9	34.0	-21.4	59.3	47	
		-140.8	177.2	127.4	181.7	133.0	172.1	184.2	-102.4	48	
<b>49</b>	<b>FA264141005</b>	<b>Loans (short term)</b>									<b>49</b>
50	FA262151003	160.5	-471.8	222.0	240.7	-18.9	-76.7	48.2	97.7	49	
51	FA263169005	-382.8	86.0	207.9	96.4	36.0	-108.6	16.0	74.9	50	
52	FA263168005	-1.5	0.5	0.3	1.4	5.6	1.4	2.3	0.7	51	
53	FA713091103	15.1	-14.8	24.0	43.2	30.4	39.1	28.6	22.7	52	
		529.7	-543.5	-10.2	99.7	-90.9	-8.6	1.3	-0.5	53	

**S.9.a Rest of the World**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>54</b>	<b>FA263181105</b>	<b>Equity and investment fund shares</b>	<b>282.8</b>	<b>399.3</b>	<b>393.1</b>	<b>459.2</b>	<b>394.2</b>	<b>596.6</b>	<b>731.7</b>	<b>536.1</b>	<b>54</b>
55	FA263164103	Corporate equities	-38.6	63.7	79.2	7.0	104.0	287.4	431.6	202.6	55
56	FA313092803	U.S. government equity in IBRD, etc.	1.4	1.7	2.3	2.6	2.4	2.2	2.3	2.2	56
57	FA263192005	U.S. direct investment abroad	329.1	310.4	301.1	419.1	339.3	323.8	312.3	322.5	57
58	FA263194735	Investment by holding companies	-9.1	23.5	10.6	30.6	-51.5	-16.9	-14.6	8.8	58
<b>59</b>	<b>FA263170003</b>	<b>Other accounts payable</b>	<b>-3.7</b>	<b>0.5</b>	<b>6.0</b>	<b>4.0</b>	<b>0.7</b>	<b>9.8</b>	<b>-5.8</b>	<b>-1.7</b>	<b>59</b>
		Addendum:									
60	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-39)	765.2	28.0	268.2	416.7	467.3	389.6	365.5	79.3	60
		<b>Other changes in volume account</b>									
<b>61</b>	<b>FV268090185</b>	<b>Total other volume changes</b>	<b>69.8</b>	<b>-339.9</b>	<b>-179.9</b>	<b>-70.6</b>	<b>-0.1</b>	<b>6.8</b>	<b>-36.6</b>	<b>-398.6</b>	<b>61</b>
62	FV268090085	Other volume changes	-9.2	14.5	-1.5	-4.2	-5.7	4.1	0.0	0.0	62
63	FU267005005	Less: Statistical discrepancy (lines 13-60) (3)	-79.0	354.4	178.4	66.5	-5.6	-2.7	36.6	398.6	63
		<b>Revaluation account</b>									
<b>64</b>	<b>FR264090005</b>	<b>Financial assets</b>	<b>-1633.9</b>	<b>480.9</b>	<b>604.3</b>	<b>167.2</b>	<b>569.1</b>	<b>1008.8</b>	<b>695.5</b>	<b>-619.4</b>	<b>64</b>
<b>65</b>	<b>FR263011005</b>	<b>Monetary gold and SDRs</b>	<b>-0.2</b>	<b>0.2</b>	<b>-1.0</b>	<b>-0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>-3.2</b>	<b>-2.2</b>	<b>65</b>
<b>66</b>	<b>FR264000005</b>	<b>Currency and deposits</b>	<b>0.0</b>	<b>0.0</b>	<b>4.2</b>	<b>0.1</b>	<b>-0.0</b>	<b>-0.0</b>	<b>-0.2</b>	<b>-0.3</b>	<b>66</b>
<b>67</b>	<b>FR264022005</b>	<b>Debt securities</b>	<b>-148.8</b>	<b>64.0</b>	<b>132.3</b>	<b>293.5</b>	<b>120.2</b>	<b>-331.5</b>	<b>53.3</b>	<b>-248.0</b>	<b>67</b>
68	FR263069103	Open market paper	-1.8	0.1	-4.3	-0.2	-0.0	-0.6	-1.1	-1.4	68
69	FR263061105	Treasury securities	164.9	-136.8	47.9	190.3	-22.6	-202.6	44.9	-56.3	69
70	FR263061705	Agency- and GSE-backed securities	57.3	-26.2	12.4	23.9	-3.4	-33.2	24.0	-8.2	70
71	FR263063005	Corporate bonds	-369.3	226.9	76.3	79.4	146.3	-95.0	-14.5	-182.2	71
<b>72</b>	<b>FR263081005</b>	<b>Equity and investment fund shares</b>	<b>-1484.6</b>	<b>416.3</b>	<b>468.7</b>	<b>-126.1</b>	<b>448.8</b>	<b>1336.3</b>	<b>645.9</b>	<b>-368.5</b>	<b>72</b>
73	FR263064105	Corporate equities	-1152.5	533.3	425.1	-59.7	418.8	1308.9	600.6	-228.3	73
74	FR263064203	Mutual fund shares	-73.6	32.7	24.0	-5.4	45.6	73.0	23.0	-17.0	74
75	FR263092001	Foreign direct investment in the United States	-258.6	-149.6	19.6	-61.0	-15.6	-45.6	22.3	-123.1	75
<b>76</b>	<b>FR263070003</b>	<b>Other accounts receivable</b>	<b>-0.3</b>	<b>0.3</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.0</b>	<b>3.9</b>	<b>-0.3</b>	<b>-0.3</b>	<b>76</b>
<b>77</b>	<b>FR264194005</b>	<b>Liabilities</b>	<b>-2788.6</b>	<b>1381.3</b>	<b>797.1</b>	<b>-709.0</b>	<b>940.2</b>	<b>611.3</b>	<b>-164.9</b>	<b>-390.6</b>	<b>77</b>
<b>78</b>	<b>FR313011303</b>	<b>SDR holdings</b>	<b>-0.2</b>	<b>0.2</b>	<b>-1.0</b>	<b>-0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>-3.3</b>	<b>-2.3</b>	<b>78</b>
<b>79</b>	<b>FR264100005</b>	<b>Currency and deposits</b>	<b>0.2</b>	<b>-0.0</b>	<b>-25.2</b>	<b>-22.7</b>	<b>-1.8</b>	<b>-2.6</b>	<b>-12.9</b>	<b>-4.6</b>	<b>79</b>
80	FR263111503	Official foreign currencies	2.5	0.3	1.1	0.3	-2.3	-2.6	-5.9	-2.8	80
81	FR263111403	Reserve position in IMF (net)	-0.0	0.3	-0.2	-0.5	0.0	0.0	-1.7	-1.1	81
82	FR263191005	U.S. private deposits	-2.3	-0.7	-26.1	-22.5	0.5	-0.0	-5.2	-0.6	82
83	FR263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	83
<b>84</b>	<b>FR263163005</b>	<b>Debt securities (corporate bonds)</b>	<b>-193.7</b>	<b>179.3</b>	<b>102.5</b>	<b>54.2</b>	<b>146.6</b>	<b>-122.7</b>	<b>54.6</b>	<b>-106.4</b>	<b>84</b>
<b>85</b>	<b>FR263169205</b>	<b>Loans (other loans and advances)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>85</b>
<b>86</b>	<b>FR263181105</b>	<b>Equity and investment fund shares</b>	<b>-2594.7</b>	<b>1201.6</b>	<b>720.9</b>	<b>-740.4</b>	<b>795.4</b>	<b>736.6</b>	<b>-202.9</b>	<b>-276.8</b>	<b>86</b>
87	FR263164103	Corporate equities	-2461.0	1183.2	825.8	-647.3	716.4	863.6	-133.9	-145.0	87
88	FR263192005	U.S. direct investment abroad	-133.7	18.5	-104.9	-93.1	79.0	-127.0	-69.0	-131.8	88
<b>89</b>	<b>FR263170003</b>	<b>Other accounts payable</b>	<b>-0.3</b>	<b>0.1</b>	<b>-0.0</b>	<b>0.0</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.5</b>	<b>-0.6</b>	<b>89</b>
<b>90</b>	<b>FR265000005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>1154.7</b>	<b>-900.5</b>	<b>-192.9</b>	<b>876.2</b>	<b>-371.0</b>	<b>397.6</b>	<b>860.4</b>	<b>-228.7</b>	<b>90</b>
		<b>Changes in balance sheet account</b>									
<b>91</b>	<b>FC262090095</b>	<b>Change in net worth (lines 13+61+90)</b>	<b>1910.8</b>	<b>-857.9</b>	<b>73.9</b>	<b>1288.7</b>	<b>90.5</b>	<b>791.3</b>	<b>1226.0</b>	<b>-149.4</b>	<b>91</b>
		<b>Financial balance sheet account (end of period) (4)</b>									
<b>92</b>	<b>FL264090005</b>	<b>Total financial assets</b>	<b>13699.4</b>	<b>14362.3</b>	<b>16054.1</b>	<b>17513.0</b>	<b>18943.2</b>	<b>21097.5</b>	<b>22973.9</b>	<b>22775.5</b>	<b>92</b>
<b>93</b>	<b>FL313111303</b>	<b>SDR allocations</b>	<b>7.5</b>	<b>55.4</b>	<b>54.4</b>	<b>54.2</b>	<b>54.3</b>	<b>54.4</b>	<b>51.2</b>	<b>48.9</b>	<b>93</b>
<b>94</b>	<b>FL264000005</b>	<b>Currency and deposits</b>	<b>1030.4</b>	<b>746.1</b>	<b>722.8</b>	<b>1066.0</b>	<b>1035.9</b>	<b>1450.7</b>	<b>1618.4</b>	<b>1535.5</b>	<b>94</b>
95	FL263025003	Currency	301.1	313.8	342.1	397.1	454.2	491.9	558.2	596.6	95
96	FL263027003	Transferable deposits	69.0	47.2	48.4	75.2	86.2	99.4	115.9	108.5	96
97	FL263030005	Time deposits	372.4	299.2	308.2	355.6	393.4	445.1	499.1	476.1	97
98	FL264016005	Net interbank items due from U.S. banks	287.9	86.0	24.2	238.1	102.1	414.2	445.2	354.4	98

**S.9.a Rest of the World**

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
<b>99</b>	<b>FL264022005</b>	<b>Debt securities</b>	<b>7255.5</b>	<b>7479.9</b>	<b>8251.6</b>	<b>8748.7</b>	<b>9364.8</b>	<b>9586.9</b>	<b>10172.2</b>	<b>10358.7</b>	<b>99</b>
100	LM263069103	Open market paper	165.5	117.2	102.1	102.7	102.8	101.3	107.9	104.1	100
101	LM263061105	Treasury securities	3253.0	3670.6	4458.8	5004.4	5571.5	5792.6	6156.0	6148.1	101
102	LM263061705	Agency- and GSE-backed securities (2)	1402.2	1150.0	1095.8	1078.2	1001.2	883.8	899.6	913.5	102
103	FL263062003	Municipal securities	51.0	58.7	71.7	72.4	71.8	76.2	80.6	87.5	103
104	LM263063005	Corporate bonds	2383.9	2483.5	2523.1	2491.0	2617.6	2732.9	2928.0	3105.5	104
<b>105</b>	<b>FL264041005</b>	<b>Loans (short term)</b>	<b>789.6</b>	<b>671.9</b>	<b>744.0</b>	<b>874.6</b>	<b>815.2</b>	<b>845.1</b>	<b>981.6</b>	<b>861.4</b>	<b>105</b>
106	FL262051003	Security repurchases	563.2	489.4	581.8	678.5	671.3	705.4	811.0	667.6	106
107	FL263069500	Loans to U.S. corporate business	226.4	182.5	162.3	196.1	143.9	139.7	170.6	193.9	107
<b>108</b>	<b>FL263081005</b>	<b>Equity and investment fund shares</b>	<b>4529.8</b>	<b>5315.9</b>	<b>6169.4</b>	<b>6640.6</b>	<b>7532.6</b>	<b>9012.4</b>	<b>9988.8</b>	<b>9795.3</b>	<b>108</b>
109	FL263034003	Money market fund shares	69.7	76.9	69.8	74.4	96.9	108.2	113.2	114.5	109
110	LM263064105	Corporate equities	1929.9	2657.4	3213.5	3397.2	3953.0	5204.4	5921.5	5522.2	110
111	LM263064203	Mutual fund shares	132.9	183.4	262.5	370.4	495.4	552.0	607.8	582.2	111
112	FL263092001	Foreign direct investment in the United States	2397.4	2398.2	2623.6	2798.7	2987.3	3147.8	3346.3	3576.4	112
<b>113</b>	<b>FL263070003</b>	<b>Other accounts receivable</b>	<b>86.5</b>	<b>93.1</b>	<b>111.8</b>	<b>128.8</b>	<b>140.5</b>	<b>148.0</b>	<b>161.7</b>	<b>175.6</b>	<b>113</b>
<b>114</b>	<b>FL262100005</b>	<b>Total liabilities and net worth</b>	<b>13699.4</b>	<b>14362.3</b>	<b>16054.1</b>	<b>17513.0</b>	<b>18943.2</b>	<b>21097.5</b>	<b>22973.9</b>	<b>22775.5</b>	<b>114</b>
<b>115</b>	<b>FL264194005</b>	<b>Total liabilities</b>	<b>10624.0</b>	<b>12144.8</b>	<b>13762.7</b>	<b>13932.9</b>	<b>15272.6</b>	<b>16635.6</b>	<b>17286.0</b>	<b>17237.1</b>	<b>115</b>
<b>116</b>	<b>FL313011303</b>	<b>SDR holdings</b>	<b>9.3</b>	<b>57.8</b>	<b>56.8</b>	<b>55.0</b>	<b>55.1</b>	<b>55.2</b>	<b>51.9</b>	<b>49.7</b>	<b>116</b>
<b>117</b>	<b>FL264100005</b>	<b>Currency and deposits</b>	<b>1362.5</b>	<b>1322.7</b>	<b>1370.8</b>	<b>1150.8</b>	<b>1006.0</b>	<b>1031.4</b>	<b>897.0</b>	<b>645.2</b>	<b>117</b>
118	FL263111503	Official foreign currencies	49.3	50.2	51.8	51.6	49.7	47.4	41.8	39.1	118
119	FL263111403	Reserve position in IMF (net)	7.7	11.4	12.5	30.1	34.2	30.8	25.2	17.6	119
120	FL263191005	U.S. private deposits	1302.9	1258.4	1303.9	1066.4	919.5	950.6	827.4	585.9	120
121	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	121
<b>122</b>	<b>FL264122005</b>	<b>Debt securities</b>	<b>1433.2</b>	<b>1849.1</b>	<b>2076.3</b>	<b>2258.7</b>	<b>2566.1</b>	<b>2649.5</b>	<b>2866.9</b>	<b>2717.3</b>	<b>122</b>
123	FL263169105	Commercial paper	342.0	401.3	398.6	345.1	373.0	407.0	385.6	444.8	123
124	LM263163005	Bonds	1091.2	1447.8	1677.6	1913.6	2193.1	2242.5	2481.4	2272.5	124
<b>125</b>	<b>FL264141005</b>	<b>Loans (short term)</b>	<b>1127.2</b>	<b>621.9</b>	<b>845.4</b>	<b>1090.7</b>	<b>1077.5</b>	<b>1000.8</b>	<b>1048.9</b>	<b>1146.7</b>	<b>125</b>
126	FL262151003	Security repurchases	402.3	454.8	663.7	764.7	800.7	692.2	708.2	783.0	126
127	FL263169005	Other loans and advances	18.9	19.3	19.6	21.0	30.2	31.6	33.9	34.6	127
128	FL263168005	Depository institution loans n.e.c.	152.4	137.5	162.0	205.2	237.7	276.7	305.3	328.0	128
129	FL713091103	Nonoff. foreign currencies (swap lines)	553.7	10.3	0.1	99.8	8.9	0.3	1.5	1.0	129
<b>130</b>	<b>FL263181105</b>	<b>Equity and investment fund shares</b>	<b>6647.3</b>	<b>8248.2</b>	<b>9362.3</b>	<b>9322.6</b>	<b>10512.2</b>	<b>11845.4</b>	<b>12374.2</b>	<b>12633.5</b>	<b>130</b>
131	LM263164103	Corporate equities	2748.4	3995.3	4900.2	4501.4	5321.9	6472.9	6770.6	6828.2	131
132	FL313092803	U.S. government equity in IBRD, etc.	48.8	50.5	52.8	55.4	57.8	60.0	62.4	64.6	132
133	FL263192005	U.S. direct investment abroad	3748.5	4077.4	4273.6	4599.5	5017.8	5214.6	5457.9	5648.6	133
134	FL263194735	Investment by holding companies	101.5	125.1	135.6	166.3	114.7	97.9	83.3	92.1	134
<b>135</b>	<b>FL263170003</b>	<b>Other accounts payable</b>	<b>44.4</b>	<b>45.1</b>	<b>51.1</b>	<b>55.1</b>	<b>55.7</b>	<b>53.4</b>	<b>47.0</b>	<b>44.7</b>	<b>135</b>
<b>136</b>	<b>FL262090095</b>	<b>Net worth (external account)</b>	<b>3075.4</b>	<b>2217.5</b>	<b>2291.3</b>	<b>3580.1</b>	<b>3670.6</b>	<b>4461.9</b>	<b>5687.8</b>	<b>5538.4</b>	<b>136</b>

(1) Prior to 1999, current taxes, contributions for government social insurance, and transfer receipts from the rest of the world (line 8) are not separately displayed, and line 4 includes current taxes and transfer payments to the rest of the world net of current taxes, contributions for government social insurance, and transfer receipts from the rest of the world.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(4) Excludes nonfinancial assets, including nonproduced nonfinancial assets.

IBRD International Bank for Reconstruction and Development

IMF International Monetary Fund

SDRs Special Drawing Rights

n.e.c. Not elsewhere classified