

For use at 12:00 noon, eastern time
December 8, 2016



FEDERAL RESERVE STATISTICAL RELEASE

Z.1

Financial Accounts
of the United States

Flow of Funds, Balance Sheets,
and Integrated Macroeconomic Accounts

Third 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 \$90.2 trillion during the third quarter of 2016. The value of directly and indirectly held corporate equities increased \$494 billion and the value of real estate rose \$554 billion.

Domestic nonfinancial debt outstanding was \$47.0 trillion at the end of the third quarter of 2016, of which household debt was \$14.6 trillion, nonfinancial business debt was \$13.4 trillion, and total government debt was \$19.0 trillion.

Domestic nonfinancial debt growth was 5.8 percent at a seasonally adjusted annual rate in the third quarter of 2016, up from an annual rate of 4.3 percent in the previous quarter.

Household debt increased at an annual rate of 4 percent in the third quarter of 2016. Consumer credit grew 7.5 percent, while mortgage debt (excluding charge-offs) grew 2.9 percent at an annual rate.

Nonfinancial business debt rose at an annual rate of 6 percent in the third quarter, up from an annual rate of 4.1 percent in the previous quarter.

Federal government debt increased 8.2 percent at a seasonally adjusted annual rate in the third quarter of 2016, up from an annual growth rate of 5 percent in the previous quarter.

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

Household Net Worth and Growth of Domestic Nonfinancial Debt						
Year	Household net worth ¹	Growth of domestic nonfinancial debt ²				
		Total	Households	Businesses	Federal government	State and local gov'ts
2006	66,184	8.4	10.5	9.8	3.9	4.4
2007	66,464	8.1	7.2	12.4	4.7	6.0
2008	56,047	5.8	0.0	6.0	21.4	1.2
2009	57,811	3.6	0.5	-4.2	20.4	4.4
2010	61,946	4.4	-0.4	-0.7	18.5	2.4
2011	63,258	3.5	-0.5	2.8	10.8	-1.5
2012	69,113	5.0	1.9	4.7	10.1	-0.2
2013	78,773	3.8	1.8	4.7	6.7	-1.8
2014	83,744	4.3	3.1	6.1	5.4	-1.2
2015	87,118	4.4	2.8	6.7	5.0	0.3
2014: Q3	81,916	5.1	2.8	6.5	7.9	-2.7
Q4	83,744	3.5	2.2	6.3	3.1	0.7
2015: Q1	85,678	2.7	2.1	7.4	-0.3	1.8
Q2	86,298	4.4	4.0	7.9	2.7	0.5
Q3	85,018	2.7	1.4	5.4	2.1	0.2
Q4	87,118	7.7	3.7	5.4	15.4	-1.2
2016: Q1	87,765	5.4	2.7	9.4	5.6	0.7
Q2	88,603	4.3	4.3	4.1	5.0	2.2
Q3	90,196	5.8	4.0	6.0	8.2	0.8

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 Third Quarter 2016

Topic	Description
Insurance debt securities reported at market value	Debt securities held by the property and casualty insurance companies sector (tables F.115 and L.115) and the life insurance companies sector (tables F.116, L.116, F.116.g, L.116.g, F.116.s, and L.116.s) are now reported at market value, consistent with the international standards described in the System of National Accounts (SNA2008). The market values begin in 1996:Q4 for life insurance companies and 2001:Q4 for property and casualty insurance companies.
Nonadmitted assets held by insurance companies included in insurance sectors	Nonadmitted assets held by insurance companies are now included in both the property and casualty insurance companies sector (tables F.115 and L.115) and the life insurance companies sector (tables F.116, L.116, F.116.g, L.116.g, F.116.s, and L.116.s). Statutory insurance accounting categorizes assets that are not sufficiently liquid to support the firm's claims paying ability as nonadmitted assets. Nonadmitted assets have been added beginning 1996:Q4.
Property and casualty insurance companies' unidentified miscellaneous assets and liabilities included	Unidentified miscellaneous assets and liabilities are now included in the property and casualty insurance companies sector (tables F.115 and L.115). Unidentified miscellaneous assets and liabilities have been added beginning 2001:Q4. Previously, miscellaneous assets and liabilities for the property and casualty insurance companies sector were only recorded in the Financial Accounts if they corresponded to identified miscellaneous financial instruments.
New U.S. Intermediate Holding Companies of foreign banking organizations included in the holding companies sector	Due to new regulations implementing Section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, foreign banking organizations were required to establish new U.S. Intermediate Holding Companies (IHCs) to act as the parent of domestic subsidiaries. IHCs are required to file Federal Reserve Board Form FR Y-9LP, a data source for the Financial Accounts holding company sector (tables F.131 and L.131). IHCs' investment in subsidiaries is included in miscellaneous assets. Equity investment in the IHCs is shown as foreign direct investment, a new liability of the holding company sector (tables F.131, L.131, F.230, and L.230). Previously, this equity was recorded as foreign direct investment in securities brokers and dealers. Data begin 2015:Q3.
Nonfinancial noncorporate business benchmark	Data for the noncorporate business sector (tables F.104, L.104, B.104, and R.104) have been revised to reflect new 2014 benchmark statistics from the Internal Revenue Service (IRS) Statistics of Income (SOI).
International Data Submissions webpage updated	The International Data Submissions webpage in the Financial Accounts Guide has been updated. Annual SDMX data files are now available in addition to quarterly files for Organisation for Economic Co-operation and Development (OECD) submissions: https://www.federalreserve.gov/apps/fof/InternationalData.aspx .

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

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

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

Print Subscription Information

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20th Street and Constitution Avenue, N.W.
Washington, DC 20551
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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:Q3. Unadjusted flows through 2015: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:Q3. 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:Q3; IRS/SOI data through 2014; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2016:Q3. Corporate farm data through 2015.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2014; bank and finance company loans, and mortgage borrowing through 2016:Q3. 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 the Troubled Assets Relief Program (TARP) through 2016:Q3. Treasury data for loan programs 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:Q3; 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:Q3.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2016:Q3.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2016:Q3.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2016:Q3.
Credit unions (tables F.114 and L.114)	All data through 2016:Q3.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2016:Q3.

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2016:Q3.
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:Q2. 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:Q3. 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:Q3.
Mutual funds (tables F.122 and L.122)	All data through 2016:Q3.
Closed-end funds (tables F.123 and L.123)	All data through 2016:Q3.
Exchange-traded funds (tables F.124 and L.124)	All data through 2016:Q3.
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:Q3.
Agency- and GSE-backed mortgage pools (tables F.126 and L.126)	Data for Fannie Mae, Freddie Mac, and Farmer Mac through 2016:Q3.
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:Q3.
Finance companies (tables F.128 and L.128)	All data through 2016:Q3.
Real estate investment trusts (REITs) (tables F.129 and L.129)	Data from SNL Financial through 2016:Q3.
Security brokers and dealers (tables F.130 and L.130)	Data for firms filing FOCUS and FOGS reports through 2016:Q3.
Holding companies (table F.131 and L.131)	All data through 2016:Q3.
Funding corporations (tables F.132 and L.132)	Estimates for this sector are largely residuals and are derived from data for other sectors.
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Flow of Funds Matrix for 2015

(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)	
1	--	2502.0	--	2191.5	--	-347.5	--	159.0	--	4505.0	--	2111.1	--	477.9	--	5194.0	--
2	--	1505.3	--	1638.5	--	271.5	--	251.0	--	3666.3	--	198.0	--	--	--	3864.3	--
3	--	996.7	--	553.0	--	-619.0	--	-92.0	--	838.7	--	13.2	--	477.9	--	1329.7	--
4	2850.5	--	2106.6	--	-283.6	--	150.4	--	4823.9	--	407.0	--	79.4	--	5310.3	--	-116.3
5	1955.3	--	2159.9	--	230.4	--	361.3	--	4706.9	--	238.5	--	0.0	--	4945.4	--	248.6
6	1275.4	--	--	--	--	--	--	--	1275.4	--	--	--	--	--	1275.4	--	--
7	542.3	--	109.6	--	1.5	--	5.8	--	659.2	--	-0.0	--	--	--	659.1	--	--
8	145.8	--	1927.0	--	259.8	--	346.4	--	2679.0	--	238.5	--	--	--	2917.5	--	--
9	--	--	93.4	--	--	--	--	--	93.4	--	--	--	--	--	93.4	--	--
10	-8.2	--	29.9	--	-30.9	--	9.2	--	0.0	--	--	--	0.0	--	--	--	--
11	895.2	--	-53.4	--	-514.0	--	-210.9	--	117.0	--	168.5	--	79.4	--	364.8	--	-364.8
12	1290.9	--	1240.4	--	252.4	--	95.8	--	2879.4	--	1361.6	--	421.1	--	4662.2	--	--
13	--	395.7	--	1293.7	--	766.3	--	306.7	--	2762.5	--	1193.1	--	341.7	--	4297.3	--
14	--	--	--	--	-6.4	0.0	--	--	-6.4	0.0	0.1	--	0.0	-6.3	-6.3	-6.3	--
15	--	--	--	--	0.0	0.0	--	--	0.0	0.0	0.0	--	--	0.0	0.0	0.0	--
16	--	--	--	--	-0.0	-0.0	--	--	-0.0	-0.0	1.3	--	--	1.3	-0.0	-0.0	-1.3
17	-14.1	--	-20.9	--	--	--	--	--	-35.0	--	-13.4	--	--	-240.9	-48.5	-240.9	-192.4
18	--	--	--	--	--	--	--	--	--	--	-401.8	-502.0	-90.8	--	-492.6	-502.0	-9.4
19	148.5	--	26.6	--	109.9	--	-8.8	--	276.2	--	-14.7	292.2	30.9	--	292.2	292.2	-0.3
20	501.9	--	-2.7	--	0.0	--	13.6	--	512.7	--	-83.9	406.2	-22.6	--	406.2	406.2	--
21	--	--	24.7	--	--	--	12.2	--	-7.9	--	36.7	30.1	1.3	--	30.1	30.1	--
22	--	--	6.0	--	--	--	10.2	--	16.3	--	57.2	-25.1	-143.4	74.9	-69.9	49.8	119.7
23	148.9	-8.0	-2.6	406.4	-0.0	724.6	31.5	10.3	177.8	1133.3	641.7	163.9	434.5	-43.2	1254.0	1254.0	--
24	0.2	--	-1.8	-5.4	--	--	-2.8	--	-4.4	-5.4	18.0	-42.7	-2.5	59.3	11.1	11.1	--
25	216.2	--	-1.9	--	724.4	44.7	44.7	--	259.0	724.4	417.1	--	48.3	--	724.4	724.4	--
26	194.1	--	-2.0	--	0.0	0.2	-21.2	--	171.0	0.2	27.6	220.4	22.1	--	220.6	220.6	--
27	-60.1	-8.0	3.0	13.5	3.0	10.3	0.8	10.3	-56.3	15.8	65.1	--	6.9	--	15.8	15.8	--
28	-201.5	--	--	398.4	-0.0	--	10.0	--	-191.6	398.4	114.0	-13.8	359.7	-102.4	282.1	282.1	--
29	-49.2	400.8	3.6	396.5	105.6	0.0	13.2	0.3	73.2	797.6	727.0	2.6	23.3	23.4	823.6	823.6	--
30	--	100.5	--	176.0	--	--	--	--	--	276.5	280.6	-18.6	--	22.7	280.6	280.6	--
31	-50.6	-76.5	--	-25.2	2.9	--	0.3	--	-47.7	-101.5	-59.2	17.2	23.3	0.7	-83.6	-83.6	--
32	4.9	144.1	4.4	245.7	-0.7	0.0	13.2	--	21.8	389.8	372.1	4.0	--	--	393.9	393.9	--
33	-3.4	232.7	-0.8	--	103.4	--	--	--	99.2	232.7	133.5	--	--	--	232.7	232.7	--
34	15.9	--	--	-563.1	-0.0	--	5.3	--	21.2	-563.1	37.7	232.8	-186.7	202.6	-127.7	-127.7	--
35	58.3	--	7.4	--	--	--	2.7	--	68.5	--	20.2	95.8	7.1	--	95.8	95.8	--
36	--	1.2	26.3	10.3	12.7	12.2	0.7	40.1	39.8	63.9	9.0	8.4	14.2	-1.7	62.9	70.6	7.7
37	36.4	--	--	--	--	-0.1	--	--	36.4	-0.1	10.6	47.1	--	--	47.0	47.0	--
38	435.6	--	--	--	--	--	--	--	435.6	--	--	435.6	--	--	435.6	435.6	--
39	--	--	--	1.7	16.2	--	3.5	--	19.7	1.7	--	-12.2	--	--	19.7	-10.5	-30.2
40	19.6	--	--	17.3	--	--	--	--	19.6	17.3	--	2.3	--	--	19.6	19.6	--
41	--	--	296.7	--	--	--	--	--	296.7	--	25.8	--	--	--	322.5	322.5	--
42	--	--	--	321.9	--	--	--	--	--	321.9	31.3	--	353.3	--	353.3	353.3	--
43	33.9	1.7	875.1	702.6	14.4	29.6	11.5	256.0	934.9	989.9	308.1	-15.9	--	10.5	1243.1	984.5	-258.6
44	-348.5	--	84.9	--	-63.9	--	8.6	--	-318.9	--	-195.8	--	398.4	--	-116.3	--	-116.3

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 -- All Sectors -- Flows

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)	
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)		
1	--	156000105	--	146000105	--	316000105	--	206000105	--	386000105	--	796000105	--	266000105	--	896000105	--	--
2	--	156300005	--	146300005	--	316300005	--	206300005	--	386300005	--	796300005	--	266300005	--	896300005	--	--
3	--	156006305	--	146006305	--	316006305	--	206006305	--	386006305	--	796006305	--	266006305	--	896006305	--	--
4	155090005	--	145090005	--	315090005	--	205090005	--	385090005	--	795090005	--	265090005	--	895090005	--	907005005	--
5	155050005	--	145050005	--	315050005	--	205050005	--	385050005	--	795050005	--	265420005	--	895050005	--	906000105	--
6	155111003	--	--	--	--	--	--	--	155111003	--	--	--	--	--	155111003	--	--	
7	155012005	--	145012005	--	315012005	--	215012005	--	385012005	--	795012005	--	265012005	--	885012005	--	--	
8	165013005	--	145013005	--	315013005	--	215013005	--	385013005	--	795013005	--	265013005	--	885013005	--	--	
9	--	--	145020005	--	--	--	--	--	145020005	--	--	--	--	--	145020005	--	--	
10	155420003	--	105420005	--	315420003	--	205420003	--	385420005	--	--	--	265420005	--	--	--	--	
11	155000005	--	145000005	--	315000005	--	215000005	--	385000005	--	795000005	--	265000005	--	895000005	--	905000005	--
12	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	--	--
13	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--	--
14	--	--	--	--	313011005	313111303	--	--	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	--	
15	--	--	--	--	713014003	713014003	--	--	713014003	713014003	713014003	--	263014003	26314003	893014003	89314003	--	
16	--	--	--	--	313112003	313112003	--	--	313112003	313112003	713012003	--	263112003	263112003	893012003	893112003	903012005	
17	153091003	--	103091003	--	--	--	--	--	383091005	--	633091003	--	263091005	263191005	893091005	893191005	903091005	
18	--	--	--	--	--	--	--	--	794010005	--	794010005	--	264010005	264010005	894010005	89410005	904010005	
19	153020005	--	143020005	--	313020005	--	213020005	--	383020005	--	793020005	--	263020005	263020005	893020005	893120005	903020005	
20	153030005	--	143030005	--	313030005	--	213030005	--	383030005	--	793030005	--	263030005	263030005	893030005	893130005	903030005	
21	153034005	--	143034005	--	313034005	--	213034005	--	383034005	--	793034005	--	263034005	263034005	893034005	893134005	903034005	
22	--	--	102051003	--	--	--	212051003	--	382051005	--	792050005	--	262051003	262151003	892050005	892150005	902050005	
23	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894122005	89422005	--	
24	163069103	--	103069100	103169100	--	213069103	--	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--	
25	153061105	--	143061105	--	--	313161105	213061105	--	383061105	313161105	793061105	793161105	263061105	263161105	893161105	893161105	--	
26	153061705	--	103061703	--	313061703	313161705	213061703	--	383061705	313161705	793061705	793161705	263061705	263161705	893161705	893161705	--	
27	153062005	163162003	143062005	103162000	--	213062003	213162005	--	383062005	383162005	793062005	793162005	263062003	263162005	893162005	893162005	--	
28	153063005	--	--	103163003	313063763	--	213063003	--	383063005	103163003	793063005	793163005	263063005	263163005	893163005	893163005	--	
29	154023005	154123005	144023005	144123005	314023005	313165403	213065005	213169203	384023005	384123005	794023005	794123005	263069500	264123005	894123005	89423005	--	
30	--	153168005	--	143168005	--	--	--	--	383168005	383168005	793068005	793168005	263068005	263168005	893068005	893068005	--	
31	153069005	153169005	143069005	143169005	313069005	--	--	213169203	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--	
32	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	793165005	263065005	263165005	893065005	893065005	--	
33	163066223	153166000	143066005	--	313066220	--	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--	
34	153064105	--	--	103164103	313064105	--	213064103	--	383064105	103164103	793064105	793164105	263064105	263164105	893064105	893064105	--	
35	153064205	--	103064203	--	--	--	213064203	--	383064205	653164205	793064205	793164205	263064203	263164205	893064205	893164205	--	
36	--	163170003	143070005	143170005	313070000	313170005	213070003	213170003	383070005	383170005	793070005	793170005	263070003	263170003	893070005	893170005	903070005	
37	153040005	--	--	--	--	313140003	--	--	153040005	313140003	793040005	793140005	263040005	263140005	883140005	883140005	--	
38	153050005	--	--	--	--	--	--	--	153050005	--	153050005	153050005	263050005	263150005	153050005	153050005	--	
39	152090205	--	--	143178005	313078005	--	213078005	--	383078005	143178005	793078005	793178005	263078005	263178005	893078005	893178005	903078005	
40	152090205	--	--	112090205	--	--	--	--	152090205	112090205	662090205	662090205	263090205	263190205	152090205	152090205	--	
41	--	--	103092005	--	--	--	--	--	103092005	--	793092005	793192005	263092005	263192005	263092005	263192005	--	
42	--	--	143192005	--	--	--	--	--	--	143192005	--	793192005	263092001	263192001	263092001	263092001	--	
43	153090005	543077073	143090005	143190005	313090005	313190005	213093003	223073045	383090005	383190005	793090005	793190005	263090005	263190005	893090005	893190005	903090005	
44	157005005	--	107005005	--	317005005	--	217005005	--	387005005	--	797005005	--	267005005	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		Federal Government		State and Local Governments		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	71223.2	--	23475.5	--	2140.5	--	3072.3	--	99911.5	--	86632.3	--	22775.6	--	209319.4	--	-8711.5
2 Total liabilities and equity	--	14578.8	--	56690.9	--	17646.9	--	5734.5	--	94651.1	--	88719.8	--	17237.1	--	200607.9	--
3 Total liabilities	--	14578.8	--	24197.9	--	17646.9	--	5734.5	--	62158.0	--	81459.8	--	10408.9	--	154026.7	--
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	--
6 Treasury currency	--	--	--	--	--	25.3	--	--	--	25.3	47.6	--	--	--	47.6	25.3	-22.2
7 Foreign Deposits	31.6	--	48.8	--	--	--	--	--	80.4	--	11.1	--	--	585.9	91.5	585.9	494.4
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	2051.5	2363.6	354.4	--	2405.8	2363.6	-42.2
9 Checkable dep. and currency	1244.5	--	1070.6	--	338.1	--	132.5	--	2785.7	--	337.7	3829.7	705.1	--	3828.5	3829.7	1.2
10 Time and savings deposits	8393.2	--	1009.9	--	1.8	--	335.1	--	9740.0	--	638.8	10854.9	476.1	--	10854.9	10854.9	--
11 Money market fund shares	1068.4	--	668.5	--	--	--	177.5	--	1914.4	--	725.8	2754.7	114.5	--	2754.7	2754.7	--
12 Fed. Funds and security RPs	--	--	27.7	--	--	--	142.1	--	169.8	--	2538.4	2928.4	667.6	783.0	3375.8	3711.5	335.7
13 Debt securities	4440.0	221.5	192.0	527.0	0.5	15165.6	1339.4	3023.2	5972.0	23937.3	23434.8	13110.8	10358.7	2717.3	39765.4	39765.4	--
14 Open market paper	15.1	--	54.8	176.5	--	--	63.3	--	133.2	176.5	704.2	320.1	104.1	444.8	941.5	941.5	--
15 Treasury securities	1132.7	--	97.0	--	--	15141.1	666.7	--	1896.4	15141.1	7096.6	--	6148.1	--	15141.1	15141.1	--
16 Agency- and GSE-backed sec.	521.3	--	11.9	--	0.0	24.6	416.2	--	949.4	24.6	8144.4	--	913.5	--	8169.0	8169.0	--
17 Municipal securities	1630.0	221.5	28.3	543.1	--	--	14.4	3023.2	1672.7	3787.8	2027.6	--	87.5	--	3787.8	3787.8	--
18 Corporate and fgn. Bonds	1141.0	--	--	4807.4	0.5	--	178.8	--	1320.3	4807.4	7300.3	4646.2	3105.5	2272.5	11726.1	11726.1	--
19 Loans	1042.3	14066.3	111.5	7252.5	1264.4	0.0	221.6	16.9	2639.8	21335.7	20995.5	2131.0	194.0	362.6	23829.3	23829.3	--
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	437.3	--	1296.9	198.2	--	--	16.9	1040.9	1751.0	2005.0	1454.2	194.0	34.6	3239.8	3239.8	--
22 Mortgages	155.5	9767.6	67.9	3844.8	116.5	0.0	221.6	--	561.5	13612.5	13286.4	235.4	--	--	13847.9	13847.9	--
23 Consumer credit	44.2	3535.7	43.6	--	949.7	--	--	--	1037.4	3535.7	2498.3	--	--	--	3535.7	3535.7	--
24 Corporate equities	14159.8	--	--	21678.3	33.4	--	178.1	--	14371.3	21678.3	15873.2	7245.3	5507.3	6828.2	35751.8	35751.8	--
25 Mutual fund shares	6504.4	--	235.7	--	--	--	86.5	--	6826.6	--	5473.5	12897.2	597.1	--	12897.2	12897.2	--
26 Trade credit	--	259.4	3354.2	2636.4	61.2	263.1	184.6	862.7	3599.9	4021.6	144.1	26.3	175.6	44.7	3919.7	4092.6	172.9
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	--	--	--	162.5	181.3	--	150.6	--	332.0	162.5	--	--	--	--	332.0	171.0	-161.0
30 Equity in noncorp. Business	10829.4	--	--	10814.8	--	--	--	--	10829.4	10814.8	--	--	--	--	10829.4	10829.4	--
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	31.6	11949.3	5642.8	173.0	2087.5	124.2	1831.8	13197.9	9593.8	13278.0	7242.6	--	160.3	26475.9	16996.7	-9479.2

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.

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		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	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
3 Total liabilities	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
4 U.S. official reserve assets	--	--	--	--	313011005	313111303	--	--	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	903010005
5 SDR certificates	--	--	--	--	713014003	713014003	--	--	713014003	713014003	713014003	--	--	713014003	713014003	713014003	--
6 Treasury currency	--	--	--	--	313112003	313112003	--	--	313112003	313112003	713012003	--	--	713012003	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	--	313020005	--	213020005	--	383020005	--	793020005	793120005	263020005	--	893020005	793120005	903020005
10 Time and savings deposits	153030005	--	143030005	--	313030003	--	213030005	--	383030005	--	793030005	703130005	263030005	--	703130005	703130005	--
11 Money market fund shares	153034005	--	143034005	--	213034003	--	213034003	--	383034005	--	793034005	634090005	263034003	--	634090005	634090005	--
12 Fed. Funds and security RPs	--	--	102051003	--	--	--	212051003	--	382051005	--	792050005	792150005	262051003	262151003	892050005	892150005	902050005
13 Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	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	--	313161105	313161105	213161105	--	383061105	313161105	793061105	793161105	263061105	--	313161105	313161105	--
16 Agency- and GSE-backed sec.	153061705	--	103061703	--	313061703	313161705	213061703	--	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	--	313063763	--	213063003	--	383063005	103163003	793063005	793163005	263063005	263163005	893163005	893163005	--
19 Loans	154023005	154123005	144023005	144123005	314023005	313165403	213065005	213169203	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	313069005	--	213169203	--	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--
22 Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	643165005	--	--	893065005	893065005	--
23 Consumer credit	163066223	153166000	143066005	--	313066220	--	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--
24 Corporate equities	153064105	--	103064203	103164103	313064105	--	213064103	--	383064105	103164103	793064105	793164105	263064105	263164103	893064105	893064105	--
25 Mutual fund shares	153064205	--	143070005	--	313070000	313170005	213064203	213070003	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--
26 Trade credit	--	163170003	143070005	143170005	313070000	313170005	213070003	213170003	383070005	383170005	793070005	663170003	263070003	263170003	893070005	893170005	903070005
27 Life insurance reserves	153040005	--	--	--	--	313140003	--	--	153040005	313140003	793040005	543140005	--	--	883140005	883140005	--
28 Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	--	153050005	--	--	--	153050005	153050005	--
29 Taxes payable	--	--	--	143178005	313078005	--	213078005	--	383078005	143178005	793078005	793178005	--	--	893078005	893178005	903078005
30 Equity in noncorp. Business	152090205	--	--	112090205	--	--	212090205	--	152090205	112090205	662090205	--	--	--	152090205	152090205	--
31 U.S. direct investment abroad	--	--	103092005	--	--	--	--	--	103092005	--	793092005	--	--	263192005	263192005	263192005	--
32 Foreign direct investment in U.S.	--	--	--	143192005	--	--	--	--	--	143192005	793192005	--	263092001	--	263092001	263092001	--
33 Miscellaneous	153090005	54307073	143090005	143190005	313090005	313190005	213093003	223073045	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 Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		Federal government FG314104005	State and local governments FG214104005	Domestic financial sectors FG794104005	Foreign FG264104005
		Total FG154104005	Home mortgage FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1984	14.8	12.6	11.4	18.4	16.1	16.6	16.8	11.4	17.7	3.5
1985	16.1	16.8	14.6	15.9	11.0	12.6	17.7	31.8	21.1	0.6
1986	12.0	11.5	13.7	9.1	11.5	13.9	13.9	10.9	24.9	3.0
1987	9.0	9.6	13.4	4.8	7.8	8.9	8.7	12.0	15.9	3.3
1988	9.2	9.8	11.8	6.7	9.9	10.9	8.6	6.0	12.9	-1.2
1989	7.4	8.9	10.9	6.3	6.3	7.3	7.6	5.3	10.7	-2.0
1990	6.6	6.9	8.8	1.9	3.6	5.3	11.0	5.0	8.6	5.8
1991	4.7	5.5	7.0	-1.1	-2.1	-2.1	11.2	9.2	7.0	3.4
1992	4.7	5.3	6.5	1.1	-0.3	0.6	10.9	1.5	8.0	4.0
1993	5.9	6.5	5.5	7.4	3.1	5.3	8.4	5.3	10.4	15.8
1994	5.2	7.6	5.6	15.2	5.4	7.1	5.1	-3.9	13.4	-4.5
1995	4.9	7.0	4.9	14.4	5.9	6.7	4.2	-5.5	11.8	15.3
1996	5.2	6.9	6.2	9.0	5.5	5.2	4.8	-2.0	13.0	14.1
1997	5.6	6.5	6.1	5.5	8.5	8.6	1.5	4.9	12.1	10.8
1998	6.6	7.7	8.0	7.2	11.5	10.8	-0.3	6.2	19.8	4.5
1999	6.6	9.1	9.4	7.8	10.5	9.6	-0.7	3.3	16.8	1.8
2000	4.8	8.8	8.7	11.4	9.1	8.3	-6.3	1.4	11.7	7.5
2001	5.8	8.7	10.6	8.6	4.8	3.2	1.3	8.8	10.2	-2.4
2002	6.7	9.8	13.3	5.6	2.4	0.2	6.8	11.1	8.7	6.3
2003	7.7	12.1	14.5	5.3	1.0	-0.1	9.5	8.3	11.1	1.8
2004	9.2	11.7	13.5	5.6	5.9	3.4	8.3	11.5	9.5	8.6
2005	8.7	10.6	13.4	4.5	8.0	5.2	6.6	6.7	8.8	8.1
2006	8.4	10.5	11.2	5.2	9.8	7.2	3.9	4.4	10.4	21.2
2007	8.1	7.2	7.4	6.1	12.4	11.5	4.7	6.0	13.7	15.7
2008	5.8	0.0	1.0	1.3	6.0	4.4	21.4	1.2	4.6	-9.9
2009	3.6	0.5	0.8	-3.6	-4.2	-5.3	20.4	4.4	-9.6	13.8
2010	4.4	-0.4	-1.5	-1.1	-0.7	-0.9	18.5	2.4	-5.2	7.4
2011	3.5	-0.5	-0.7	4.2	2.8	5.5	10.8	-1.5	-2.2	7.7
2012	5.0	1.9	-0.7	5.9	4.7	4.8	10.1	-0.2	-2.7	7.9
2013	3.8	1.8	0.1	6.0	4.7	5.9	6.7	-1.8	1.7	8.7
2014	4.3	3.1	0.4	7.2	6.1	5.7	5.4	-1.2	2.1	6.6
2015	4.4	2.8	1.4	7.0	6.7	6.5	5.0	0.3	1.1	-0.6
2010 -- Q1	3.8	-2.3	-3.5	-3.3	-1.2	-1.4	19.4	3.0	-5.8	7.9
Q2	4.5	0.5	-0.4	-2.7	-3.4	-5.2	20.5	0.1	-6.4	-3.1
Q3	4.7	-0.7	-1.5	-0.1	2.0	3.4	15.8	1.6	-4.4	5.6
Q4	4.4	0.7	-0.8	1.7	-0.2	-0.1	13.7	4.8	-5.0	17.6
2011 -- Q1	2.8	1.0	-0.6	3.9	1.3	3.1	8.0	-2.7	-1.1	15.5
Q2	1.6	-1.2	-0.5	3.4	2.9	5.8	5.4	-3.5	-2.5	15.2
Q3	5.4	-2.2	-0.9	3.7	3.4	6.6	18.2	-0.0	-1.9	-3.2
Q4	4.2	0.6	-0.8	5.6	3.4	6.2	10.1	0.4	-3.4	2.6
2012 -- Q1	5.3	2.0	-0.6	4.8	3.8	3.5	11.9	-0.5	-3.6	-0.7
Q2	5.3	1.9	-0.5	6.8	3.4	2.6	11.9	1.5	-4.0	2.5
Q3	4.2	0.9	-0.9	5.1	4.4	4.3	8.7	0.1	-1.7	13.8
Q4	4.8	3.0	-0.7	6.6	6.7	8.3	6.6	-1.8	-1.5	14.3
2013 -- Q1	4.5	1.2	-0.3	6.2	3.7	4.5	9.7	-0.0	-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	0.7	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	11.9	-2.7	5.9	10.6
2014 -- Q1	4.3	2.2	0.2	6.8	6.1	5.9	6.4	-2.3	-0.5	5.0
Q2	4.2	4.9	0.3	7.6	5.0	4.0	3.7	-0.4	2.2	14.2
Q3	5.1	2.8	0.2	7.1	6.5	6.4	7.9	-2.7	3.7	0.1
Q4	3.5	2.2	1.0	6.5	6.3	6.0	3.1	0.7	3.2	6.0
2015 -- Q1	2.7	2.1	0.4	6.1	7.4	8.4	-0.3	1.8	-1.0	5.2
Q2	4.4	4.0	2.1	7.9	7.9	8.3	2.7	0.5	2.0	1.8
Q3	2.7	1.4	1.5	7.1	5.4	5.5	2.1	0.2	1.9	-5.9
Q4	7.7	3.7	1.6	6.2	5.4	3.3	15.4	-1.2	1.5	-3.7
2016 -- Q1	5.4	2.7	2.0	5.6	9.4	11.1	5.6	0.7	3.9	-2.9
Q2	4.3	4.3	2.4	6.4	4.1	2.9	5.0	2.2	3.6	-4.1
Q3	5.8	4.0	2.9	7.5	6.0	6.4	8.2	0.8	3.1	-8.4

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

D.2 Borrowing by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Households				Business		Federal government	State and local governments	Domestic financial sectors	Foreign
	Total FA384104005	Total FA154104005	Home mortgage FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005				
1984	810.6	221.6	127.6	81.7	320.8	207.1	215.7	52.5	164.7	8.0
1985	1014.1	330.3	181.7	84.0	254.7	184.3	265.6	163.6	232.8	1.4
1986	880.9	266.3	199.4	55.8	294.9	227.7	245.5	74.2	333.6	10.2
1987	735.6	247.3	221.6	32.3	223.7	165.6	174.2	90.4	267.8	11.4
1988	820.8	274.0	215.6	46.6	308.5	224.4	187.9	50.4	253.8	-4.4
1989	717.9	275.4	224.9	47.0	214.3	165.9	180.9	47.4	236.9	-7.9
1990	688.4	229.8	200.0	15.1	131.3	131.0	280.2	47.1	212.3	11.1
1991	527.2	199.9	174.5	-8.8	-80.5	-54.3	316.6	91.2	189.9	13.4
1992	552.5	202.7	173.0	9.2	-10.5	16.0	343.8	16.5	229.9	16.4
1993	727.1	262.2	156.3	61.4	113.7	134.3	293.2	57.9	326.7	67.5
1994	675.5	323.3	166.5	135.0	204.3	189.8	193.5	-45.5	462.7	-23.2
1995	665.0	323.1	153.6	147.0	237.5	192.1	165.3	-60.8	463.7	76.4
1996	752.9	340.6	205.1	105.7	232.8	162.4	200.0	-20.5	570.7	89.0
1997	840.1	343.6	215.9	70.3	382.3	280.4	63.4	50.8	603.4	77.7
1998	1047.8	433.8	301.5	97.1	558.6	379.6	-11.4	66.8	1097.0	36.0
1999	1123.8	549.0	379.2	112.4	567.7	373.9	-30.1	37.3	1115.6	15.4
2000	874.8	581.6	383.5	176.5	551.3	358.8	-275.0	16.9	909.3	60.5
2001	1102.8	627.4	508.2	150.6	314.8	151.3	55.2	105.5	887.9	-21.1
2002	1352.6	763.9	706.0	105.2	162.0	10.2	282.1	144.6	842.6	53.6
2003	1651.0	1038.9	872.1	105.9	70.9	-3.0	420.7	120.5	1171.2	17.2
2004	2133.4	1132.6	934.4	117.2	417.7	163.0	402.8	180.2	1092.0	99.1
2005	2261.4	1145.1	1053.6	100.4	602.6	260.8	346.9	166.9	1117.2	103.9
2006	2393.8	1260.6	997.5	120.1	797.4	382.0	219.1	116.7	1421.3	286.7
2007	2502.8	947.3	733.4	150.6	1118.6	655.3	270.4	166.6	2071.3	260.9
2008	1941.8	0.9	108.8	34.3	603.4	277.9	1302.5	35.0	798.6	-198.2
2009	1259.1	68.8	86.0	-94.6	-444.9	-347.8	1505.8	129.4	-1724.4	222.2
2010	1588.6	-59.6	-160.5	-28.1	-72.1	-52.6	1645.9	74.4	-856.4	149.0
2011	1309.0	-62.5	-67.8	111.1	279.1	336.0	1138.7	-46.3	-336.7	172.8
2012	1915.7	259.7	-65.3	164.1	480.6	305.5	1180.6	-5.3	-396.4	196.8
2013	1544.8	236.1	5.2	175.8	507.1	398.0	857.3	-55.8	254.8	246.5
2014	1807.3	416.2	39.3	221.8	690.5	406.5	735.9	-35.3	318.8	193.8
2015	1930.9	392.8	133.9	232.7	803.0	490.9	724.6	10.6	166.5	-19.8
2010 -- Q1	1380.5	-314.4	-365.3	-84.7	-126.1	-88.5	1727.7	93.4	-964.7	158.0
Q2	1643.6	71.6	-36.1	-67.8	-343.1	-323.1	1912.5	2.5	-1014.4	-64.1
Q3	1707.7	-93.3	-156.3	-3.0	205.5	208.8	1545.1	50.4	-683.1	115.9
Q4	1622.8	97.8	-84.4	42.9	-24.6	-7.7	1398.4	151.1	-763.5	386.0
2011 -- Q1	1030.6	139.5	-60.9	102.3	132.0	187.4	845.1	-86.0	-166.6	349.3
Q2	593.4	-166.3	-45.5	90.3	292.6	354.9	578.6	-111.5	-377.9	356.8
Q3	2026.2	-303.3	-87.1	100.4	344.2	408.1	1986.1	-0.8	-284.4	-78.7
Q4	1585.7	80.1	-77.6	151.2	347.8	393.5	1144.9	12.9	-517.8	63.7
2012 -- Q1	2027.2	268.1	-57.3	132.5	390.0	224.8	1384.2	-15.1	-531.3	-17.1
Q2	2079.5	249.8	-52.4	190.4	357.6	169.5	1424.8	47.3	-593.4	63.3
Q3	1662.2	126.9	-87.0	145.0	458.6	281.2	1073.4	3.3	-243.3	353.0
Q4	1893.8	394.2	-64.3	188.4	716.3	546.4	839.9	-56.6	-217.6	388.1
2013 -- Q1	1805.8	156.2	-30.8	181.5	397.7	305.9	1252.6	-0.7	-47.5	361.4
Q2	805.6	134.0	-26.2	150.9	481.0	363.6	248.8	-58.2	208.6	95.5
Q3	1413.4	408.7	64.5	193.9	741.5	629.9	344.9	-81.6	-12.3	221.0
Q4	2154.4	245.5	13.2	177.1	408.4	292.3	1582.9	-82.4	870.3	308.1
2014 -- Q1	1801.7	297.1	15.6	209.3	693.0	420.8	881.3	-69.7	-80.3	148.0
Q2	1746.2	667.8	28.4	240.5	574.4	291.4	515.4	-11.3	329.6	431.9
Q3	2170.0	392.8	19.3	226.5	751.6	465.8	1107.2	-81.6	550.2	4.3
Q4	1511.4	307.0	94.0	210.9	742.9	447.7	439.9	21.6	475.8	190.9
2015 -- Q1	1188.3	286.7	33.2	203.9	884.6	634.8	-37.9	54.9	-152.1	166.5
Q2	1933.6	558.1	203.0	266.6	967.8	636.2	391.1	16.6	308.5	58.6
Q3	1181.9	197.9	142.4	244.1	677.5	433.5	300.2	6.2	287.6	-189.6
Q4	3419.8	528.4	156.7	216.3	681.9	528.8	2244.8	-35.4	222.1	-114.8
2016 -- Q1	2450.2	379.0	195.4	199.1	1197.2	892.8	851.9	22.1	596.2	-89.8
Q2	1994.8	621.8	234.2	230.5	535.9	237.2	770.5	66.7	546.5	-127.4
Q3	2679.4	580.3	282.1	272.6	789.2	529.4	1284.6	25.3	479.9	-264.4

1. Debt securities and loans.

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Households			Business			State and local governments LA214104005	Domestic financial sectors LA794104005	Foreign LA264104005
		Total LA154104005	Home mortgage LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005	Federal government LA314104005			
1984	6302.3	1971.6	1243.3	526.6	2320.6	1458.0	1496.5	513.6	1104.5	228.1
1985	7334.6	2322.7	1450.2	610.6	2572.0	1638.9	1762.0	677.9	1338.2	335.0
1986	8212.6	2586.9	1649.0	666.4	2866.0	1865.8	2007.5	752.1	1679.8	346.1
1987	8930.6	2788.9	1828.6	698.6	3117.4	2059.2	2181.7	842.6	1959.9	357.2
1988	9747.9	3079.8	2054.8	745.2	3405.5	2263.5	2369.6	893.0	2213.7	393.1
1989	10482.9	3347.6	2260.1	809.3	3644.3	2454.1	2550.5	940.4	2479.1	389.2
1990	11198.6	3606.6	2489.3	824.4	3773.8	2583.3	2830.8	987.4	2694.5	396.2
1991	11722.5	3810.1	2667.4	815.6	3686.4	2524.4	3147.4	1078.6	2884.4	406.2
1992	12278.2	4012.8	2840.4	824.8	3679.1	2543.6	3491.1	1095.1	3129.9	425.8
1993	13020.0	4277.4	2999.0	886.2	3805.2	2690.4	3784.3	1153.0	3462.0	520.6
1994	13701.9	4600.1	3165.5	1021.2	4016.5	2887.2	3977.8	1107.5	3932.7	500.4
1995	14382.8	4923.1	3319.2	1168.2	4269.8	3095.2	4143.1	1046.7	4399.4	630.7
1996	15136.0	5276.8	3537.3	1273.9	4490.0	3244.9	4343.1	1026.2	4970.2	720.9
1997	15974.1	5620.4	3753.2	1344.2	4870.3	3523.2	4406.5	1076.9	5553.5	801.7
1998	17021.9	6054.2	4054.7	1441.3	5428.8	3902.8	4395.1	1143.8	6650.5	842.4
1999	18180.1	6603.2	4431.6	1553.6	6030.9	4311.0	4365.0	1181.0	7763.8	803.9
2000	19064.7	7194.7	4813.9	1741.3	6582.1	4669.9	4090.0	1197.9	8674.1	867.6
2001	20150.6	7822.0	5322.0	1891.8	6880.0	4804.2	4145.2	1303.4	9688.2	849.4
2002	21503.2	8586.0	6028.0	1997.0	7042.0	4814.4	4427.3	1447.9	10530.8	955.7
2003	23198.4	9655.0	6909.8	2102.9	7126.9	4825.4	4848.0	1568.4	11537.3	1156.6
2004	26115.6	10812.8	7859.1	2220.1	7568.7	5012.5	5250.9	2483.2	12644.1	1285.2
2005	28364.1	11957.9	8912.7	2320.6	8171.3	5273.3	5584.8	2650.1	13706.8	1350.5
2006	30797.9	13237.8	9910.3	2456.7	8989.4	5676.0	5803.9	2766.8	15095.1	1657.9
2007	33277.6	14157.0	10613.1	2609.9	10113.0	6337.9	6074.3	2933.3	17277.2	1996.6
2008	35081.5	14031.6	10595.6	2644.2	10704.8	6610.8	7376.8	2968.3	17995.7	1604.4
2009	35952.2	13807.6	10453.6	2555.4	10164.2	6178.8	8882.6	3097.7	16545.6	2005.9
2010	37283.4	13572.6	9970.9	2647.2	10010.2	6059.3	10528.6	3172.1	15331.2	2257.9
2011	38443.2	13368.3	9756.0	2758.3	10281.9	6395.3	11667.3	3125.8	14916.4	2484.9
2012	40195.3	13425.3	9549.8	2920.4	10801.7	6744.3	12847.8	3120.5	14705.4	2834.0
2013	41632.1	13573.3	9466.8	3096.2	11288.9	7126.8	13705.1	3064.8	14895.6	2957.8
2014	43392.2	13944.4	9461.1	3318.0	11977.3	7533.7	14441.1	3029.5	15195.0	3206.2
2015	45273.0	14287.8	9547.2	3535.7	12779.5	8026.3	15165.6	3040.1	15241.8	3079.9
2010 -- Q1	36307.5	13723.1	10314.2	2537.8	10148.7	6173.9	9314.6	3121.1	15769.9	2067.0
Q2	36668.4	13693.5	10257.6	2520.9	10060.5	6093.2	9792.7	3121.7	15493.4	2055.5
Q3	37051.4	13628.5	10176.8	2520.1	10109.6	6145.4	10179.0	3134.3	15302.0	2194.4
Q4	37283.4	13572.6	9970.9	2647.2	10010.2	6059.3	10528.6	3172.1	15331.2	2257.9
2011 -- Q1	37500.0	13568.4	9916.6	2672.8	10041.2	6106.1	10739.8	3150.6	15270.7	2348.7
Q2	37613.0	13493.4	9866.5	2695.4	10112.4	6194.8	10884.5	3122.7	15152.4	2476.9
Q3	38083.0	13382.7	9809.8	2720.5	10196.7	6296.8	11381.0	3122.5	15062.8	2456.8
Q4	38443.2	13368.3	9756.0	2758.3	10281.9	6395.3	11667.3	3125.8	14916.4	2484.9
2012 -- Q1	38909.0	13402.9	9706.9	2791.4	10370.8	6442.2	12013.3	3122.0	14829.4	2526.1
Q2	39385.5	13423.7	9654.1	2837.0	10458.5	6484.5	12369.5	3133.8	14661.0	2555.3
Q3	39755.6	13359.8	9596.5	2873.3	10623.3	6606.8	12637.9	3134.7	14767.7	2718.5
Q4	40195.3	13425.3	9549.8	2920.4	10801.7	6744.3	12847.8	3120.5	14705.4	2834.0
2013 -- Q1	40619.0	13438.0	9515.7	2965.7	10899.8	6820.7	13161.0	3120.3	14678.0	2891.2
Q2	40794.6	13446.9	9484.5	3003.5	11018.8	6911.6	13223.2	3105.8	14715.1	2826.0
Q3	41125.9	13528.1	9479.7	3051.9	11203.1	7069.1	13309.4	3085.4	14698.9	2897.8
Q4	41632.1	13573.3	9466.8	3096.2	11288.9	7126.8	13705.1	3064.8	14895.6	2957.8
2014 -- Q1	42067.6	13633.5	9456.7	3148.5	11461.3	7231.8	13925.5	3047.3	14866.9	3035.8
Q2	42491.6	13788.6	9451.8	3208.6	11604.2	7304.6	14054.3	3044.5	14943.0	3209.1
Q3	43017.0	13875.2	9445.1	3265.3	11786.6	7416.1	14331.1	3024.1	15079.5	3158.7
Q4	43392.2	13944.4	9461.1	3318.0	11977.3	7533.7	14441.1	3029.5	15195.0	3206.2
2015 -- Q1	43671.3	13999.0	9452.3	3369.0	12197.5	7692.3	14431.6	3043.2	15150.2	3228.0
Q2	44142.6	14127.0	9491.5	3435.6	12438.9	7851.3	14529.4	3047.4	15220.3	3195.4
Q3	44428.2	14167.0	9517.6	3496.6	12607.8	7959.7	14604.4	3048.9	15285.7	3118.3
Q4	45273.0	14287.8	9547.2	3535.7	12779.5	8026.3	15165.6	3040.1	15241.8	3079.9
2016 -- Q1	45876.0	14373.5	9587.0	3585.5	13078.4	8249.3	15378.6	3045.6	15385.2	3144.2
Q2	46366.7	14521.2	9637.9	3643.1	13211.9	8308.6	15571.2	3062.3	15514.4	3161.1
Q3	47003.6	14633.8	9700.9	3711.3	13408.9	8441.0	15892.4	3068.6	15629.0	3111.6

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL892090005	U.S. net wealth (1)	77788.6	79631.8	79303.8	79776.7	77643.4	79631.8	79826.9	80945.2	82429.7	1
2	FL152010005	Households' direct holdings of nonfinancial assets	28706.7	30473.6	29200.8	29613.9	30020.4	30473.6	30902.6	31380.0	31964.8	2
3	LM155035005	Real estate	23200.5	24766.9	23649.7	23996.1	24362.5	24766.9	25126.7	25555.4	26109.8	3
4	FL165015205	Equipment (nonprofits)	320.4	331.0	323.9	326.2	328.7	331.0	333.0	334.6	336.6	4
5	FL165013765	Intellectual property products (nonprofits)	132.8	138.9	134.9	136.7	138.1	138.9	140.9	143.2	145.2	5
6	FL155111005	Consumer durable goods	5052.9	5236.8	5092.2	5154.9	5191.1	5236.8	5301.9	5346.8	5373.2	6
7	FL112010005	Nonfin. noncorporate businesses nonfinancial assets	11554.2	12354.9	11829.8	11993.8	12166.6	12354.9	12413.2	12556.0	12721.0	7
8	LM115035005	Real estate	10186.1	10981.4	10453.1	10610.9	10791.6	10981.4	11062.7	11225.8	11421.0	8
9	FL115015205	Equipment	849.1	879.5	859.6	868.7	873.0	879.5	874.8	872.9	875.9	9
10	FL115013765	Intellectual property products	222.7	233.0	228.6	231.5	233.2	233.0	217.6	198.3	176.6	10
11	FL115020005	Inventories	296.3	261.0	288.5	282.7	268.8	261.0	258.1	259.0	247.5	11
12	FL662090205	Fin. noncorporate businesses nonfinancial assets (2)	17.9	14.7	17.6	16.8	17.5	14.7	11.2	10.7	14.4	12
13	LM883164105	Market value of domestic corporations (3)	29959.3	28923.6	30483.2	30186.3	27612.0	28923.6	28834.8	29416.7	30076.9	13
14	LM103164103	Nonfinancial corporate equity	22679.3	21678.3	23069.5	22712.3	20658.7	21678.3	21783.1	22158.7	22641.5	14
15	LM793164105	Financial corporate equity	7279.9	7245.3	7413.7	7474.1	6953.3	7245.3	7051.7	7258.0	7435.4	15
16	FL312010095	Federal government nonfinancial assets (4)	3269.3	3268.0	3273.4	3269.0	3269.1	3268.0	3263.3	3275.6	3286.1	16
17	FL315014665	Structures	1511.6	1508.2	1510.8	1508.7	1508.8	1508.2	1499.5	1507.1	1511.2	17
18	FL315013265	Equipment	745.7	743.3	747.1	742.5	742.3	743.3	742.9	742.8	743.6	18
19	FL315013765	Intellectual property products	1012.0	1016.4	1015.5	1017.8	1017.9	1016.4	1020.9	1025.6	1031.3	19
20	FL212010095	State and local governments nonfinancial assets (4)	9969.0	10135.7	9991.9	10078.7	10130.5	10135.7	10132.9	10258.7	10284.4	20
21	FL215014665	Structures	9594.3	9755.8	9615.5	9701.0	9751.3	9755.8	9752.1	9876.2	9901.1	21
22	FL215013265	Equipment	249.5	249.5	250.1	250.0	250.1	249.5	249.0	249.4	248.9	22
23	FL215013765	Intellectual property products	125.2	130.4	126.4	127.6	129.1	130.4	131.8	133.1	134.5	23
24	FL882090265	Net U.S. financial claims on the rest of the world	-5687.8	-5538.5	-5492.9	-5381.8	-5572.6	-5538.5	-5731.1	-5952.5	-5917.9	24
25	FL264194005	U.S. financial claims on the rest of the world	17286.0	17237.1	17831.4	17948.3	17183.8	17237.1	17426.7	17661.9	18111.2	25
26	LM263164103	U.S. holdings of foreign corporate equities	6770.6	6828.2	7188.5	7353.3	6605.6	6828.2	6738.8	6770.4	7170.0	26
27	FL264190005	Other U.S. financial claims	10515.4	10408.9	10642.9	10595.0	10578.2	10408.9	10687.9	10891.5	10941.2	27
28	FL264090005	Less: Foreign financial claims on U.S.	22973.9	22775.6	23324.2	23330.1	22756.4	22775.6	23157.8	23614.3	24029.1	28
29	LM263064105	Foreign holdings of U.S. corporate equities	5921.5	5507.3	5972.6	5888.4	5377.9	5507.3	5408.0	5433.5	5679.3	29
30	FL264090035	Other foreign financial claims	17052.4	17268.4	17351.7	17441.7	17378.5	17268.4	17749.8	18180.9	18349.8	30
Memo:												
31	FL892090005	A. U.S. net wealth (line 1)	77788.6	79631.8	79303.8	79776.7	77643.4	79631.8	79826.9	80945.2	82429.7	31
32	FC892090005	Change in U.S. net wealth	4232.6	1843.3	1515.2	472.9	-2133.3	1988.4	195.0	1118.4	1484.4	32
33	PC892090005	Percent change in U.S. net wealth	5.8	2.4	1.9	0.6	-2.7	2.6	0.2	1.4	1.8	33
34	FL152090005	B. Household net worth (5)	83744.0	87118.0	85678.2	86298.0	85018.0	87118.0	87765.0	88602.9	90196.1	34
35	FC152090005	Change in household net worth	4970.9	3374.0	1934.2	619.8	-1279.9	2100.0	646.9	837.9	1593.3	35
36	PC152090005	Percent change in household net worth	6.3	4.0	2.3	0.7	-1.5	2.5	0.7	1.0	1.8	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

	2014	2015	2015				2016				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 FA086902005	Gross Domestic Product (GDP)	17393.1	18036.6	17783.6	17998.3	18141.9	18222.8	18281.6	18450.1	18657.9	1
2 FA156901001	Personal consumption expenditures (2)	11863.4	12283.7	12098.9	12240.2	12356.9	12438.8	12498.0	12692.7	12825.3	2
3 FA155011001	Durable goods	1294.8	1355.2	1331.0	1353.3	1364.7	1371.8	1366.6	1390.0	1413.7	3
4 FA156901035	Nondurable goods	2675.7	2656.9	2625.6	2657.4	2678.3	2666.3	2642.0	2695.4	2696.9	4
5 FA156901041	Services	7892.9	8271.6	8142.2	8229.5	8313.9	8400.6	8489.3	8607.3	8714.8	5
6 FA835019905	Gross private domestic investment	2886.5	3056.6	3044.6	3049.9	3072.1	3059.9	3036.8	2987.5	3010.0	6
7 FA835019005	Fixed investment (3)	2821.0	2963.2	2915.7	2944.7	2995.3	2997.2	2994.8	3002.5	3005.8	7
8 FA835013001	Nonresidential	2251.0	2311.3	2297.6	2304.9	2331.5	2311.3	2292.4	2304.7	2306.9	8
9 FA165013005	Household sector (nonprofit organizations)	137.0	145.8	145.2	148.6	146.7	142.6	143.0	145.9	148.2	9
10 FA105013005	Nonfinancial corporate business	1618.3	1646.3	1638.6	1643.1	1659.5	1644.1	1631.6	1642.4	1643.4	10
11 FA115013005	Nonfinancial noncorporate business	277.9	280.7	280.8	278.7	282.4	280.8	275.4	273.0	268.4	11
12 FA795013005	Financial institutions	217.7	238.5	233.0	234.5	242.8	243.8	242.5	243.4	247.0	12
13 FA835012001	Residential	570.1	651.9	618.1	639.8	663.8	685.9	702.4	697.8	698.9	13
14 FA155012005	Household sector	473.8	542.3	513.6	532.0	552.5	571.2	588.2	588.8	590.3	14
15 FA105012005	Nonfinancial corporate business	-0.6	8.3	-3.0	-0.4	26.9	9.8	6.2	-8.8	-5.6	15
16 FA115012005	Nonfinancial noncorporate business	89.1	101.3	96.6	99.6	102.9	106.1	109.3	109.4	109.6	16
17 FA645012063	REITs	7.8	-0.0	10.9	8.6	-18.5	-1.1	-1.3	8.4	4.6	17
18 FA145020005	Change in private inventories	65.4	93.4	129.0	105.2	76.8	62.7	41.9	-15.0	4.2	18
19 FA105020005	Nonfinancial corporate business	57.9	81.2	110.2	91.3	66.6	56.5	40.8	-9.5	6.6	19
20 FA115020005	Nonfinancial noncorporate business	7.6	12.2	18.8	13.8	10.2	6.2	1.1	-5.4	-2.5	20
21 FA266903005	Net U.S. exports of goods and services	-508.8	-522.0	-534.7	-508.9	-523.4	-520.9	-507.4	-492.4	-459.0	21
22 FA266903011	Exports	2375.3	2264.3	2287.8	2298.6	2259.1	2211.7	2179.0	2209.7	2277.0	22
23 FA266903001	- Imports	2884.1	2786.3	2822.4	2807.5	2782.5	2732.6	2686.3	2702.2	2736.0	23
24 FA366902005	Government consumption expenditures and gross investment	3152.1	3218.3	3174.7	3217.2	3236.3	3245.0	3254.3	3262.3	3281.5	24
25 FA366901005	Consumption expenditures (4)	2557.6	2604.9	2575.8	2600.2	2617.1	2626.5	2623.0	2643.8	2672.1	25
26 FA316901001	Federal	955.9	963.7	960.1	961.7	965.1	968.0	969.0	974.6	984.7	26
27 FA206901001	State and local	1601.6	1641.2	1615.7	1638.4	1652.1	1658.5	1654.0	1669.2	1687.4	27
28 FA365019005	Gross investment (4)	594.5	613.4	598.9	617.0	619.2	618.5	631.3	618.5	609.4	28
29 FA315019001	Federal	262.9	261.2	258.7	260.4	260.0	266.0	264.8	264.6	267.1	29
30 FA205019001	State and local	331.6	352.2	340.2	356.6	359.2	352.6	366.5	353.9	342.3	30
Memo:											
31 FA266904005	Net U.S. income receipts from rest of world	248.1	205.7	217.1	203.8	190.6	211.4	172.5	207.8	208.8	31
32 FA266904001	U.S. income receipts	852.1	813.1	809.1	827.7	817.2	798.5	807.0	848.3	849.7	32
33 FA266904101	- U.S. income payments	604.0	607.4	592.1	623.9	626.6	587.1	634.5	640.5	640.8	33
34 FA086902105	Gross National Product (GNP) = GDP + net U.S. income receipts	17641.2	18242.4	18000.7	18202.0	18332.5	18434.1	18454.2	18657.9	18866.7	34
Acquisition of nonproduced nonfinancial assets (net)											
35 FA155420003	Household sector	-8.0	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	35
36 FA105420005	Nonfinancial corporate business	1.8	29.9	-0.3	120.5	-0.2	-0.3	-0.6	31.9	1.1	36
37 FA315420003	Federal government	-2.7	-30.9	-0.6	-121.5	-0.7	-0.6	-0.4	-33.1	-2.1	37
38 FA205420003	State and local governments	8.9	9.2	9.1	9.2	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	0.2	0.0	39

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

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA086010005	National Income	15153.9	15665.3	15501.1	15599.2	15724.4	15836.2	15844.9	15990.1	16273.0	1
2	FA156025105	Compensation of employees	9253.4	9693.1	9502.3	9637.6	9740.0	9892.4	9892.6	10046.5	10176.9	2
3	FA156020101	Wages and salaries	7476.3	7854.8	7692.0	7808.8	7893.9	8024.6	8011.3	8142.9	8253.1	3
4	FA156401101	Supplements to wages and salaries	1777.1	1838.2	1810.3	1828.7	1846.1	1867.8	1881.3	1903.6	1923.8	4
5	FA146111105	Proprietors' income with IVA and CCAAdj	1337.7	1376.8	1351.1	1366.1	1389.0	1400.9	1403.9	1407.8	1422.8	5
6	FA116112103	Rental income of persons with CCAAdj	606.1	659.6	636.5	656.6	668.1	677.3	692.8	700.6	706.8	6
7	FA096060035	Corporate profits with IVA and CCAAdj	2152.1	2088.1	2177.0	2112.4	2095.4	1967.5	2033.5	2021.0	2154.8	7
8	FA096060025	Corporate profits with IVA	2265.9	2192.4	2284.5	2214.9	2200.5	2069.8	2139.2	2127.1	2256.8	8
9	FA096060005	Profits before tax	2262.9	2137.6	2203.1	2208.0	2140.8	1998.4	2078.0	2180.6	2258.9	9
10	FA106060005	Domestic nonfinancial	1371.6	1258.6	1305.7	1321.2	1277.2	1130.1	1229.3	1288.5	1310.1	10
11	FA796060005	Domestic financial	480.3	493.2	507.9	504.2	489.1	471.8	479.1	484.6	534.8	11
12	FA266060005	Rest of the world	411.0	385.8	389.5	382.6	374.5	396.5	369.6	407.6	414.0	12
		<i>Less:</i>										
13	FA096231001	Taxes on corporate income	532.7	553.8	566.4	543.8	530.0	574.9	527.5	543.9	564.9	13
14	FA106231005	Domestic nonfinancial	313.7	308.1	326.5	322.1	306.1	277.6	312.7	321.4	331.3	14
15	FA796231003	Domestic financial	219.1	245.7	239.9	221.7	223.9	297.3	214.8	222.5	233.7	15
		<i>Equals:</i>										
16	FA096060015	Profits after tax	1730.1	1583.8	1636.7	1664.3	1610.8	1423.4	1550.5	1636.7	1693.9	16
17	FA096121073	Net dividends	970.6	971.4	989.7	963.0	976.8	956.0	963.3	954.0	972.8	17
18	FA106121075	Domestic nonfinancial	579.6	608.0	594.4	594.2	617.9	625.5	626.8	613.7	607.5	18
19	FA796121073	Domestic financial	250.4	233.0	277.2	230.0	219.9	204.9	211.2	187.2	195.5	19
20	FA266121073	Rest of the world	140.6	130.4	118.1	138.9	138.9	125.5	125.3	153.1	169.8	20
21	FA096006401	Undistributed profits	759.6	612.4	646.9	701.2	634.0	467.5	587.2	682.7	721.1	21
22	FA106006405	Domestic nonfinancial	478.4	342.5	384.9	405.0	353.2	226.9	289.8	353.3	371.4	22
23	FA796006403	Domestic financial	10.7	14.5	-9.3	52.5	45.3	-30.4	53.1	74.9	105.6	23
24	FA266006403	Rest of the world	270.4	255.4	271.3	243.7	235.5	270.9	244.3	254.5	244.2	24
25	FA105020601	Inventory valuation adjustment (IVA)	3.0	54.8	81.4	6.8	59.7	71.4	61.2	-53.5	-2.0	25
26	FA096310003	Capital consumption adjustment (CCAAdj)	-113.9	-104.3	-107.5	-102.5	-105.2	-102.2	-105.7	-106.1	-102.1	26
27	FA106310005	Domestic nonfinancial	-77.7	-63.7	-69.3	-62.7	-63.4	-59.6	-63.8	-64.4	-61.0	27
28	FA796310003	Domestic financial	-36.1	-40.6	-38.2	-39.8	-41.8	-42.7	-41.9	-41.7	-41.1	28
29	FA086130003	Net interest and miscellaneous payments	533.7	524.1	546.2	521.5	525.2	503.7	493.1	485.5	489.7	29
30	FA366240005	Taxes on production and imports	1210.2	1237.6	1227.6	1235.8	1239.9	1247.3	1249.8	1246.7	1258.9	30
31	FA366402005	Less: Subsidies	56.7	56.6	55.6	56.2	57.4	57.3	58.3	59.4	60.2	31
32	FA146403005	Business current transfer payments (net)	137.6	161.4	134.0	143.7	143.2	224.5	158.1	164.6	146.5	32
33	FA156403101	To persons (net)	45.5	51.4	49.9	51.3	52.1	52.4	52.6	53.0	53.5	33
34	FA366403145	To government (net)	100.3	110.7	87.8	94.2	89.0	171.9	103.0	106.6	86.0	34
35	FA266403101	To rest of the world (net)	-8.2	-0.8	-3.7	-1.8	2.1	0.2	2.5	5.0	7.0	35
36	FA366402105	Current surplus of government enterprises	-20.2	-18.8	-18.0	-18.2	-18.9	-20.1	-20.5	-23.3	-23.2	36
		<i>Memo:</i>										
		Calculation of Gross Domestic Product from National Income: (2)										
37	FA086010005	National Income, from line 1 above	15153.9	15665.3	15501.1	15599.2	15724.4	15836.2	15844.9	15990.1	16273.0	37
		<i>Plus:</i>										
38	FA836300005	Private consumption of fixed capital	2227.8	2308.3	2279.4	2293.3	2320.7	2339.6	2350.3	2375.1	2393.7	38
39	FA366300005	Government consumption of fixed capital	517.4	522.5	521.1	522.4	523.5	523.2	523.3	526.7	527.9	39
40	FA087005005	Statistical discrepancy	-258.0	-253.7	-300.9	-212.9	-236.1	-264.8	-264.3	-233.9	-327.8	40
		<i>Less:</i>										
41	FA266904005	Net U.S. income receipts from rest of world	248.1	205.7	217.1	203.8	190.6	211.4	172.5	207.8	208.8	41
		<i>Equals:</i>										
42	FA086902005	Gross Domestic Product	17393.1	18036.6	17783.6	17998.3	18141.9	18222.8	18281.6	18450.1	18657.9	42

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA886000115	Gross saving	3337.2	3446.3	3465.4	3426.9	3421.0	3472.0	3419.9	3389.9	3524.8	1
2	FA896006005	Net saving	592.0	615.5	664.9	611.2	576.8	609.2	546.3	488.1	603.3	2
3	FA836006005	Net private saving	1374.8	1346.5	1356.5	1379.1	1387.1	1263.4	1388.2	1345.9	1446.2	3
4	FA826006005	Domestic business	648.7	562.9	620.8	605.6	588.6	436.6	542.7	523.1	617.0	4
5	FA106012005	Nonfinancial corporate business	634.2	551.5	596.1	557.0	569.6	483.2	531.3	489.6	525.8	5
6	FA796012005	Financial business	14.5	11.4	24.8	48.5	18.9	-46.6	11.4	33.5	91.2	6
7	FA156006005	Households and institutions	726.0	783.6	735.6	773.5	798.5	826.8	845.5	822.8	829.2	7
8	FA366006005	Net government saving	-782.7	-731.0	-691.6	-767.9	-810.3	-654.2	-841.9	-857.8	-843.0	8
9	FA316006005	Federal	-612.9	-569.7	-534.5	-578.9	-622.3	-543.1	-668.3	-652.4	-650.4	9
10	FA206006005	State and local	-169.8	-161.3	-157.1	-189.0	-187.9	-111.1	-173.6	-205.3	-192.6	10
11	FA886300095	Consumption of fixed capital	2745.2	2830.8	2800.5	2815.7	2844.2	2862.8	2873.6	2901.8	2921.5	11
12	FA836300005	Private	2227.8	2308.3	2279.4	2293.3	2320.7	2339.6	2350.3	2375.1	2393.7	12
13	FA826300003	Domestic business	1771.5	1836.5	1812.7	1824.8	1846.7	1861.7	1870.4	1887.4	1898.4	13
14	FA106300083	Nonfinancial corporate business	1282.8	1329.6	1313.8	1321.5	1336.5	1346.6	1356.4	1367.7	1374.6	14
15	FA116300001	Nonfinancial noncorporate business	298.6	308.7	305.5	307.2	309.9	312.1	313.8	317.0	319.4	15
16	FA796300081	Financial business	190.2	198.2	193.3	196.1	200.2	203.0	200.1	202.6	204.4	16
17	FA156300003	Households and institutions	456.3	471.8	466.7	468.5	474.0	477.9	479.9	487.7	495.7	17
18	FA366300005	Government	517.4	522.5	521.1	522.4	523.5	523.2	523.3	526.7	527.9	18
19	FA316300003	Federal	271.3	271.5	272.1	271.6	271.4	270.8	270.7	271.4	271.9	19
20	FA206300003	State and local	246.1	251.0	249.0	250.8	252.1	252.3	252.6	255.3	256.0	20
21	FA885090015	Gross domestic investment, capital account transactions, and net lending, NIPAs	3079.3	3192.6	3164.5	3214.0	3184.9	3207.1	3155.6	3155.9	3197.0	21
22	FA885019905	Gross domestic investment	3481.0	3670.0	3643.6	3666.9	3691.3	3678.4	3668.1	3606.0	3619.4	22
23	FA835019905	Gross private domestic investment	2886.5	3056.6	3044.6	3049.9	3072.1	3059.9	3036.8	2987.5	3010.0	23
24	FA825019905	Domestic business	2275.6	2368.5	2385.8	2369.3	2372.9	2346.1	2305.6	2252.8	2271.5	24
25	FA105019985	Nonfinancial corporate business	1683.4	1735.8	1762.7	1741.6	1731.5	1707.2	1672.6	1623.0	1633.6	25
26	FA115050085	Nonfinancial noncorporate business	374.5	394.2	390.1	393.2	398.6	395.1	390.5	386.4	390.9	26
27	FA795013005	Financial business	217.7	238.5	233.0	234.5	242.8	243.8	242.5	243.4	247.0	27
28	FA155019005	Households and institutions	610.8	688.1	658.8	680.6	699.2	713.8	731.2	734.7	738.5	28
29	FA365019005	Gross government investment	594.5	613.4	598.9	617.0	619.2	618.5	631.3	618.5	609.4	29
30	FA315019001	Federal	262.9	261.2	258.7	260.4	260.0	266.0	264.8	264.6	267.1	30
31	FA205019001	State and local	331.6	352.2	340.2	356.6	359.2	352.6	366.5	353.9	342.3	31
32	FA265430003	Capital account transactions (net) (2)	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.2	0.4	32
33	FA835430005	Private	6.7	39.9	9.0	129.0	9.5	12.3	12.4	45.4	14.0	33
34	FA825430005	Domestic business	5.1	26.7	-3.4	116.1	-3.9	-2.2	-2.2	37.5	-0.5	34
35	FA105430005	Nonfinancial corporate business	-4.9	26.7	-3.4	116.1	-3.9	-2.2	-2.2	30.3	-0.5	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	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	0.0	37
38	FA155430005	Households and institutions	1.6	13.3	12.3	12.9	13.4	14.5	14.6	8.0	14.5	38
39	FA365430005	Government	-6.2	-39.5	-8.4	-128.5	-9.0	-11.9	-12.0	-45.3	-13.7	39
40	FA315430005	Federal	55.7	20.6	50.3	-69.5	53.7	48.0	52.2	19.3	52.8	40
41	FA205430005	State and local	-62.0	-60.1	-58.8	-59.1	-62.7	-59.9	-64.2	-64.5	-66.4	41
42	FA885000905	Net lending (+) or net borrowing (-), NIPAs (3)	-402.2	-477.9	-479.6	-453.4	-506.8	-471.7	-512.9	-450.2	-422.7	42
43	FA835000905	Private	451.4	304.5	281.4	280.6	390.1	266.0	425.0	454.1	488.1	43
44	FA825000905	Domestic business	-118.5	-249.5	-249.9	-267.9	-169.8	-310.4	-154.6	-113.7	-83.4	44
45	FA105000995	Nonfinancial corporate business (3)	-19.5	-135.0	-150.4	-192.1	-57.5	-140.0	-46.9	-29.8	-60.5	45
46	FA115000905	Nonfinancial noncorporate business	-75.9	-85.6	-84.6	-86.0	-88.7	-83.0	-76.7	-69.4	-71.5	46
47	FA795000905	Financial business	-23.0	-28.9	-14.9	10.2	-23.7	-87.4	-30.9	-14.5	48.7	47
48	FA155000905	Households and institutions	569.9	554.0	531.3	548.5	560.0	576.4	579.6	567.9	571.4	48
49	FA365000905	Government	-853.6	-782.4	-761.0	-734.0	-897.0	-737.6	-937.9	-904.3	-910.8	49
50	FA315000905	Federal	-660.3	-580.1	-571.4	-498.2	-664.6	-586.2	-714.6	-664.9	-698.4	50
51	FA205000905	State and local	-193.3	-202.3	-189.6	-235.8	-232.4	-151.5	-223.3	-239.4	-212.4	51
52	FA087005005	Statistical discrepancy (line 21 less line 1)	-258.0	-253.7	-300.9	-212.9	-236.1	-264.8	-264.3	-233.9	-327.8	52
Addenda:												
53	FA895404005	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
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). 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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA895410005	Capital transfers paid, by sector	111.3	97.4	95.1	97.5	100.9	96.0	100.0	108.1	102.2	1
2	FA825410005	By private business	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	0.0	2
3	FA795410005	Financial corporations	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	0.0	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	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	0.0	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
8	FA365410005	By government	77.3	71.7	70.4	72.1	75.0	69.6	73.6	74.0	75.8	8
9	FA315410005	Federal	77.3	71.7	70.4	72.1	75.0	69.6	73.6	74.0	75.8	9
10	FA205400033	Investment grants to state and local govts.	65.7	63.9	62.6	62.9	66.5	63.6	67.9	68.3	70.2	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	6.7	3.2	3.0	4.4	3.7	1.9	1.7	1.6	1.6	13
14	FA315410053	Other capital transfers paid to persons	4.5	4.1	4.3	4.3	4.3	3.6	3.6	3.6	3.6	14
15	FA315410063	Capital transfers paid to rest of world (net)	0.4	0.5	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
18	FA155410035	By persons	24.1	25.6	24.8	25.4	25.9	26.4	26.4	27.0	26.4	18
19	FA315400053	Estate and gift taxes, federal	18.8	20.2	19.4	20.0	20.5	21.0	20.9	21.6	20.9	19
20	FA205400053	Estate and gift taxes, state and local	5.3	5.4	5.3	5.4	5.4	5.4	5.5	5.4	5.4	20
21	FA265410005	By the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
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
24	FA895400005	Capital transfers received, by sector	111.3	97.4	95.1	97.5	100.9	96.0	100.0	108.1	102.2	24
25	FA825400005	By private business	6.7	3.2	3.0	4.4	3.7	1.9	1.7	1.6	1.6	25
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	6.7	3.2	3.0	4.4	3.7	1.9	1.7	1.6	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	6.7	3.2	3.0	4.4	3.7	1.9	1.7	1.6	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
35	FA365400005	By government	89.7	89.5	87.3	88.3	92.5	90.0	94.3	95.3	96.5	35
36	FA315400053	Federal	18.8	20.2	19.4	20.0	20.5	21.0	20.9	21.6	20.9	36
37	FA315400053	Estate and gift taxes paid by persons	18.8	20.2	19.4	20.0	20.5	21.0	20.9	21.6	20.9	37
38	FA205400005	State and local	70.9	69.3	67.9	68.3	71.9	69.1	73.4	73.7	75.6	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	5.4	5.3	5.4	5.4	5.4	5.5	5.4	5.4	40
41	FA205400033	Investment grants paid by federal government	65.7	63.9	62.6	62.9	66.5	63.6	67.9	68.3	70.2	41
42	FA205400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FA155400005	By persons	14.5	4.1	4.3	4.3	4.3	3.6	3.6	10.8	3.6	43
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	14.5	4.1	4.3	4.3	4.3	3.6	3.6	10.8	3.6	45
46	FA265400005	By the rest of the world	0.4	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	46
47	FA265400033	Capital transfers paid by U.S. government	0.4	0.5	0.5	0.5	0.4	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
Addenda: Net capital transfers paid by sector												
49	FA825440005	By private business (lines 8-35)	3.3	-3.2	-3.0	-4.4	-3.7	-1.9	-1.7	5.6	-1.6	49
50	FA795440005	Financial corporations (lines 3-26)	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	0.0	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	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	0.0	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)	10.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	0.0	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)	-6.7	-3.2	-3.0	-4.4	-3.7	-1.9	-1.7	-1.6	-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
60	FA365440005	By government (lines 8-35)	-12.5	-17.8	-16.9	-16.3	-17.5	-20.5	-20.8	-21.3	-20.8	60
61	FA315440005	Federal (lines 9-36)	58.4	51.5	50.9	52.0	54.4	48.6	52.6	52.4	54.8	61
62	FA205440005	State and local (lines 16-38)	-70.9	-69.3	-67.9	-68.3	-71.9	-69.1	-73.4	-73.7	-75.6	62
63	FA155440005	By persons (lines 18-43)	9.6	21.5	20.5	21.1	21.6	22.7	22.8	16.1	22.7	63
64	FA265440005	By the rest of the world (lines 21-46)	-0.4	-0.5	-0.5	-0.5	-0.4	-0.4	-0.4	-0.4	-0.4	64

(1) This table is based on NIPA table 5.11 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA174090005	Net acquisition of financial assets	1692.7	1602.7	1697.7	1071.8	1712.6	1928.8	1683.8	1383.9	1692.6	1
2	FA153091003	Foreign deposits	-6.4	-14.1	-3.0	-20.6	-15.0	-17.9	3.3	-8.2	-1.5	2
3	FA173020005	Checkable deposits and currency	143.9	189.9	460.5	55.8	-156.7	400.1	378.0	3.8	-109.0	3
4	FA173030005	Time and savings deposits	454.0	530.2	527.2	211.7	788.7	593.2	178.2	583.0	1401.9	4
5	FA173034005	Money market fund shares	-23.0	-38.7	-148.0	102.6	-135.6	26.4	116.8	-22.3	-231.6	5
6	FA174022005	Debt securities	-50.3	153.2	-406.4	-140.7	1046.7	113.2	58.8	-484.0	304.1	6
7	FA163069103	Open market paper	-0.1	0.2	1.4	1.7	0.8	-3.2	5.1	-0.3	5.1	7
8	FA173061105	Treasury securities	-226.4	220.3	-14.4	172.3	628.6	94.5	64.3	344.5	480.9	8
9	FA153061705	Agency- and GSE-backed securities	104.0	194.1	-153.1	121.5	362.9	445.2	-194.9	-213.3	-195.6	9
10	FA173062005	Municipal securities	-59.8	-59.8	-87.5	-23.4	-8.6	-119.7	-19.2	-39.5	24.3	10
11	FA153063005	Corporate and foreign bonds	131.9	-201.5	-152.9	-412.7	63.1	-303.6	203.5	-575.3	-105.1	11
12	FA174023005	Loans	57.5	-46.7	13.6	-105.6	-3.4	-91.4	160.2	3.4	-103.6	12
13	FA153064105	Corporate equities (2)	167.7	15.9	519.5	167.0	-623.0	0.3	89.9	463.9	-347.5	13
14	FA153064205	Mutual fund shares	241.5	58.3	48.9	63.4	102.1	18.8	-197.4	144.5	83.5	14
15	FA153040005	Life insurance reserves	33.5	36.4	48.5	22.9	56.5	17.8	12.3	71.7	29.2	15
16	FA153050005	Pension entitlements	311.1	435.6	404.9	440.0	385.4	512.0	580.2	331.4	382.2	16
17	FA173099005	Miscellaneous and other assets	363.2	282.7	232.1	275.3	267.1	356.5	303.4	296.5	284.9	17
18	FA175050005	Gross investment in nonfinancial assets	2195.8	2349.5	2299.4	2338.1	2370.8	2389.7	2395.0	2411.6	2436.3	18
19	FA175012005	Residential fixed investment	562.8	643.6	610.2	631.6	655.4	677.3	697.5	698.2	699.9	19
20	FA175013005	Nonresidential fixed investment	414.9	426.4	425.9	427.3	429.1	423.4	418.4	418.9	416.6	20
21	FA155111003	Consumer durables	1218.5	1275.4	1252.7	1273.6	1284.3	1291.0	1286.2	1308.1	1330.4	21
22	FA155420003	Nonproduced nonfinancial assets	-8.0	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	22
23	FA115020005	Inventories	7.6	12.2	18.8	13.8	10.2	6.2	1.1	-5.4	-2.5	23
24	FA176300005	Consumption of fixed capital	1760.0	1814.0	1789.5	1802.1	1824.7	1839.6	1818.0	1841.9	1860.7	24
25	FA176320005	Residential fixed investment	422.8	436.2	430.8	433.4	438.6	442.1	444.2	448.8	452.4	25
26	FA176330005	Nonresidential fixed investment	332.1	344.3	341.5	342.0	345.5	348.0	350.1	356.6	363.1	26
27	FA156300103	Consumer durables	1005.1	1033.5	1017.3	1026.7	1040.7	1049.4	1023.7	1036.5	1045.3	27
28	FA172010005	Net investment in nonfinancial assets (3)	435.8	535.5	509.9	536.0	546.1	550.1	577.0	569.7	575.6	28
29	FA175012865	Residential fixed investment	140.1	207.4	179.5	198.2	216.8	235.1	253.3	249.3	247.5	29
30	FA175013865	Nonresidential fixed investment	82.8	82.2	84.5	85.3	83.6	75.4	68.3	62.3	53.5	30
31	FA155111005	Consumer durables	213.4	241.9	235.4	246.9	243.7	241.6	262.4	271.7	285.2	31
32	FA155420003	Nonproduced nonfinancial assets	-8.0	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	32
33	FA115020005	Inventories	7.6	12.2	18.8	13.8	10.2	6.2	1.1	-5.4	-2.5	33
34	FA174190005	Net increase in liabilities	801.7	793.1	636.9	980.7	498.8	1056.1	751.4	986.5	912.7	34
35	FA173165105	Home mortgages	45.3	145.8	36.5	218.9	158.2	169.5	206.6	250.2	310.1	35
36	FA173165205	Other mortgages	189.5	206.8	156.6	211.1	192.6	267.0	154.1	218.6	197.7	36
37	FA153166000	Consumer credit	221.8	232.7	203.9	266.6	244.1	216.3	199.1	230.5	272.6	37
38	FA153169005	Other loans and advances	33.2	-76.5	-59.0	44.6	-294.2	2.5	-94.0	44.1	91.4	38
39	FA173199005	Other liabilities	312.0	284.3	298.9	239.5	198.1	400.8	285.6	243.2	40.9	39
40	FA175440005	Net capital transfers paid (4)	9.6	21.5	20.5	21.1	21.6	22.7	22.8	16.1	22.7	40
41	FA176007025	Personal saving, FOF concept (FOF)	1336.4	1366.7	1591.2	648.3	1781.6	1445.5	1532.1	983.3	1378.2	41
42	FA155111005	- Net investment in consumer durables	213.4	241.9	235.4	246.9	243.7	241.6	262.4	271.7	285.2	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-2.0	-2.2	-2.6	-1.3	-2.6	-2.4	-2.9	-3.2	-2.5	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	5.1	5.1	5.2	5.2	5.1	5.0	5.0	5.1	5.1	44
45	FA176007005	= Personal saving, NIPA concept (FOF) (6)	1130.2	1132.1	1363.6	407.8	1545.5	1211.4	1277.6	719.8	1100.7	45
46	FA156007015	Personal saving, NIPA concept (NIPA)	726.0	783.6	735.6	773.5	798.5	826.8	845.5	822.8	829.2	46
47	FA176007085	Difference	404.2	348.5	628.0	-365.7	747.0	384.7	432.2	-103.0	271.5	47
48	FA156012005	Memo: Disposable personal income	13022.7	13519.8	13276.5	13464.7	13611.7	13726.4	13807.4	13977.3	14120.1	48
49	FA176007026	<i>Personal saving as a percentage of disposable personal income:</i> FOF concept (FOF data) (line 41)	10.26	10.11	11.99	4.81	13.09	10.53	11.10	7.03	9.76	49
50	FA176007006	NIPA concept (FOF data) (line 44)	8.68	8.37	10.27	3.03	11.35	8.83	9.25	5.15	7.80	50
51	FA156007016	NIPA concept (NIPA data) (line 45)	5.58	5.80	5.54	5.74	5.87	6.02	6.12	5.89	5.87	51
52	FA176007086	Difference (line 46)	3.10	2.58	4.73	-2.72	5.49	2.80	3.13	-0.74	1.92	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) and 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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL174090005	Total financial assets	64163.6	65711.0	65398.4	65688.0	63983.3	65711.0	65975.3	66448.5	67528.0	1
2	FL153091003	Foreign deposits	45.7	31.6	45.0	39.8	36.1	31.6	32.4	30.4	30.0	2
3	FL173020005	Checkable deposits and currency	1792.8	1982.8	1866.5	1878.4	1825.9	1982.8	2035.7	2025.2	1982.7	3
4	FL173030005	Time and savings deposits	8290.5	8821.0	8487.2	8486.6	8672.7	8821.0	8936.8	9022.3	9359.9	4
5	FL173034005	Money market fund shares	1198.8	1160.1	1103.0	1088.1	1095.9	1160.1	1129.2	1080.6	1068.5	5
6	FL174022005	Debt securities	4054.4	4505.6	4025.3	4213.7	4401.1	4505.6	4257.7	3807.5	3802.3	6
7	FL163069103	Open market paper	14.9	15.1	15.2	15.7	15.9	15.1	16.3	16.3	17.5	7
8	FL173061105	Treasury securities	896.8	1194.0	925.0	1025.3	1095.3	1194.0	1145.3	1099.6	1237.5	8
9	FL153061705	Agency- and GSE-backed securities	298.9	521.3	283.9	330.5	412.3	521.3	470.6	394.8	346.5	9
10	FL173062005	Municipal securities	1688.8	1634.3	1690.2	1710.1	1684.6	1634.3	1625.5	1602.4	1596.0	10
11	FL153063005	Corporate and foreign bonds	1155.0	1141.0	1111.0	1132.1	1193.1	1141.0	1000.0	694.4	604.8	11
12	FL174023005	Loans	1125.9	1079.2	1129.3	1103.0	1102.1	1079.2	1119.3	1120.1	1094.3	12
13	FL153069005	Other loans and advances	893.2	842.6	895.7	867.9	866.3	842.6	884.4	886.3	862.3	13
14	FL173065005	Mortgages	185.1	192.5	186.8	189.0	190.3	192.5	192.1	192.5	192.0	14
15	FL173066005	Consumer credit	47.6	44.2	46.8	46.1	45.5	44.2	42.8	41.4	39.9	15
16	LM153064105	Corporate equities (2)	14356.7	14159.8	14895.8	14839.4	13502.0	14159.8	14196.9	14586.3	14748.4	16
17	LM153064205	Mutual fund shares	6726.3	6504.4	6822.5	6814.0	6360.6	6504.4	6513.1	6661.0	6875.2	17
18	FL153040005	Life insurance reserves	1282.8	1310.6	1300.0	1303.8	1298.3	1310.6	1316.0	1340.3	1356.6	18
19	FL153050005	Pension entitlements	20658.6	21247.6	21039.4	21169.8	20878.3	21247.6	21459.3	21721.4	22087.5	19
20	FL543150005	Life insurance companies	2825.0	2847.0	2846.5	2857.9	2786.7	2847.0	2877.7	2924.6	2977.4	20
21	FL574190005	Private pension funds	8462.0	8669.0	8719.7	8749.7	8484.7	8669.0	8753.8	8867.6	9060.3	21
22	FL363150005	Governments	9371.6	9731.7	9473.2	9562.2	9607.0	9731.7	9827.8	9929.2	10049.8	22
23	FL173099005	Miscellaneous and other assets	4631.0	4908.2	4684.4	4751.5	4810.3	4908.2	4979.0	5053.3	5122.7	23
24	FL174190005	Total liabilities	20680.5	21421.4	20750.8	20997.8	21152.2	21421.4	21526.1	21781.6	22017.7	24
25	FL173165105	Home mortgages	9933.1	10028.7	9905.5	9950.8	10001.7	10028.7	10049.6	10108.7	10201.6	25
26	FL173165205	Other mortgages	2908.7	3115.5	2947.9	3000.7	3048.8	3115.5	3154.1	3208.7	3258.1	26
27	FL153166000	Consumer credit	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	3696.0	27
28	FL153169005	Other loans and advances	513.8	437.3	499.1	510.2	436.7	437.3	413.8	424.8	447.6	28
29	FL173199005	Other liabilities	4006.9	4304.2	4075.5	4138.3	4183.8	4304.2	4369.4	4434.1	4414.4	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA386000105	Gross saving less net capital transfers paid	4351.5	4505.0	4522.5	4444.4	4463.2	4589.8	4451.3	4424.2	4542.9	1
2	FA385090005	Gross investment	4129.3	4823.9	5202.5	4263.8	4994.8	4834.3	4869.0	4425.2	4651.9	2
3	FA385050005	Capital expenditures	4473.9	4706.9	4652.3	4697.4	4751.2	4726.8	4713.2	4662.1	4698.3	3
4	FA155111003	Consumer durables	1218.5	1275.4	1252.7	1273.6	1284.3	1291.0	1286.2	1308.1	1330.4	4
5	FA385012005	Fixed residential investment	568.2	659.2	613.7	638.3	689.8	694.9	711.8	697.1	701.7	5
6	FA385013005	Fixed nonresidential investment	2621.8	2679.0	2657.0	2680.3	2700.3	2678.2	2673.3	2672.1	2662.0	6
7	FA145020005	Inventory change	65.4	93.4	129.0	105.2	76.8	62.7	41.9	-15.0	4.2	7
8	FA385420005	Nonproduced nonfinancial assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	8
9	FA385000005	Net lending (+) or net borrowing (-)	-344.6	117.0	550.2	-433.6	243.6	107.6	155.8	-236.9	-46.4	9
10	FA384090005	Net acquisition of financial assets	3014.7	2879.4	2748.3	2743.5	2694.5	3331.3	3085.1	3018.9	3384.9	10
11	FA313011005	U.S. official reserve assets	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	-4.3	0.7	2.6	11
12	FA383091005	Foreign deposits	-14.2	-35.0	-73.6	3.0	-47.5	-22.0	-39.2	38.3	37.9	12
13	FA383020005	Checkable deposits and currency	284.6	276.2	-55.5	753.8	-240.0	646.6	464.1	238.9	163.8	13
14	FA383030005	Time and savings deposits	445.1	512.7	604.0	82.5	801.8	562.6	174.2	616.5	1542.5	14
15	FA383034005	Money market fund shares	-17.6	-7.9	-184.9	110.5	-70.5	113.4	111.9	-8.2	-229.2	15
16	FA382051005	Security repurchase agreements	18.4	16.3	14.9	10.3	24.6	15.2	-9.5	-1.4	8.2	16
17	FA384022005	Debt securities	-22.2	177.8	-332.3	-239.3	1149.4	133.4	110.0	-398.2	557.9	17
18	FA383069105	Open market paper	-3.7	-4.4	2.2	-1.4	4.1	-22.5	-4.7	27.3	18.0	18
19	FA383061105	Treasury securities	-188.3	259.0	35.6	105.8	718.0	176.7	161.9	356.8	603.5	19
20	FA383061705	Agency- and GSE-backed securities	93.1	171.0	-156.9	94.4	364.6	381.8	-222.0	-176.0	-165.0	20
21	FA383062005	Municipal securities	-59.4	-56.3	-73.4	-27.1	-13.1	-111.4	-32.6	-35.4	102.9	21
22	FA383063005	Corporate and foreign bonds	136.1	-191.6	-139.8	-411.0	75.7	-291.2	207.5	-570.9	-0.9	22
23	FA384023005	Loans	180.9	73.2	154.0	10.7	100.4	27.9	272.2	110.8	28.3	23
24	FA383069005	Other loans and advances	53.8	-47.7	9.9	-105.2	-14.5	-81.1	165.9	12.0	-88.2	24
25	FA383065005	Mortgages	19.6	21.8	29.9	13.3	19.2	24.6	9.7	9.0	12.9	25
26	FA383066005	Consumer credit	107.4	99.2	114.1	102.5	95.7	84.4	96.6	89.8	103.9	26
27	FA383064105	Corporate equities	168.3	21.2	526.0	168.6	-616.5	6.8	92.0	466.1	-342.5	27
28	FA383064205	Mutual fund shares	257.8	68.5	59.9	71.4	113.0	29.6	-188.9	153.1	93.5	28
29	FA383070005	Trade receivables	131.4	39.8	61.3	56.6	-13.3	54.4	4.5	283.2	265.8	29
30	FA153040005	Life insurance reserves	33.5	36.4	48.5	22.9	56.5	17.8	12.3	71.7	29.2	30
31	FA153050005	Pension entitlements	311.1	435.6	404.9	440.0	385.4	512.0	580.2	331.4	382.2	31
32	FA383078005	Taxes payable	2.3	19.7	127.9	9.5	-24.4	-34.1	71.5	97.5	79.8	32
33	FA152090205	Equity in noncorporate business	139.4	19.6	22.9	8.9	50.1	-3.4	40.2	16.2	33.0	33
34	FA103092005	U.S. direct investment abroad	293.1	296.7	332.3	299.4	171.2	384.0	270.6	280.1	353.7	34
35	FA383090005	Miscellaneous assets	806.5	934.9	1054.6	938.2	855.7	891.2	1123.1	722.2	378.1	35
36	FA384190005	Net increase in liabilities	3359.3	2762.5	2198.1	3177.1	2450.9	3223.8	2929.3	3255.8	3431.3	36
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	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	39
40	FA384122005	Debt securities	1002.6	1133.3	422.7	978.0	702.6	2430.0	1450.1	1170.6	1531.1	40
41	FA103169100	Open market paper	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	12.3	-135.3	41
42	FA313161105	Treasury securities	736.0	724.4	-37.0	389.1	302.5	2243.0	852.4	770.0	1285.4	42
43	FA313161705	Agency- and GSE-backed securities	-0.1	0.2	-1.0	2.1	-2.2	1.8	-0.5	0.5	-0.8	43
44	FA383162005	Municipal securities	-42.4	15.8	74.2	25.9	11.5	-48.4	36.9	96.5	40.1	44
45	FA103163003	Corporate and foreign bonds	271.6	398.4	447.7	614.2	320.6	210.9	527.3	291.3	341.7	45
46	FA384123005	Loans	804.7	797.6	765.5	955.6	479.3	989.8	1000.1	824.2	1148.3	46
47	FA383168005	Depository institution loans n.e.c.	278.1	276.5	342.7	195.7	235.9	331.6	389.3	162.9	99.1	47
48	FA383169005	Other loans and advances	106.0	-101.5	1.8	24.8	-382.0	-50.6	21.7	-91.4	192.3	48
49	FA383165005	Mortgages	198.9	389.8	217.1	468.5	381.2	492.5	390.1	522.2	584.2	49
50	FA153166000	Consumer credit	221.8	232.7	203.9	266.6	244.1	216.3	199.1	230.5	272.6	50
51	FA103164103	Corporate equities	-394.5	-563.1	-591.4	-489.0	-627.2	-544.7	-626.9	-655.3	-686.9	51
52	FA383170005	Trade payables	203.4	63.9	92.9	171.7	-7.7	-1.2	51.6	297.3	288.6	52
53	FA313140003	Life insurance reserves	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	0.8	0.1	53
54	FA143178005	Taxes payable	5.5	1.7	26.2	19.6	-8.2	-31.0	-34.3	-5.8	64.3	54
55	FA112090205	Equity in noncorporate business	137.4	17.3	24.1	10.8	25.9	8.3	52.4	23.8	19.9	55
56	FA143192005	Foreign direct investment in U.S.	154.7	321.9	767.0	289.8	163.4	67.6	180.4	580.4	281.3	56
57	FA383190005	Miscellaneous liabilities	1445.1	989.9	693.1	1239.6	1723.2	303.8	856.2	1019.8	784.6	57
58	FA387005005	Discrepancy	222.2	-318.9	-680.0	180.6	-531.6	-244.6	-417.6	-1.0	-109.0	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA156010001	Personal income	14809.7	15458.5	15185.9	15401.9	15556.1	15690.2	15740.1	15929.4	16105.6	1
2	FA156210005	- Personal current taxes	1787.0	1938.7	1909.4	1937.2	1944.4	1963.8	1932.7	1952.1	1985.5	2
3	FA156012005	= Disposable personal income	13022.7	13519.8	13276.5	13464.7	13611.7	13726.4	13807.4	13977.3	14120.1	3
4	FA156900005	- Personal outlays	12296.7	12736.2	12540.9	12691.2	12813.2	12899.6	12961.9	13154.5	13290.9	4
5	FA156007015	= Personal saving, NIPA (2)	726.0	783.6	735.6	773.5	798.5	826.8	845.5	822.8	829.2	5
6	FA313154015	+ Government insurance and pension reserves (3)	-2.0	-2.2	-2.6	-1.3	-2.6	-2.4	-2.9	-3.2	-2.5	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.1	5.1	5.2	5.2	5.1	5.0	5.0	5.1	5.1	7
8	FA155111005	+ Net investment in consumer durables	213.4	241.9	235.4	246.9	243.7	241.6	262.4	271.7	285.2	8
9	FA156300005	+ Consumption of fixed capital	1461.4	1505.3	1484.0	1495.1	1514.7	1527.3	1503.6	1524.2	1540.5	9
10	FA155440005	- Net capital transfers paid (4)	9.6	21.5	20.5	21.1	21.6	22.7	22.8	16.1	22.7	10
11	FA156000105	= Gross saving less net capital transfers paid	2384.0	2502.0	2426.8	2488.0	2527.6	2565.5	2580.8	2594.3	2624.5	11
12	FA155090005	Gross investment	2788.2	2850.5	3054.8	2122.3	3274.6	2950.1	3013.0	2491.3	2896.0	12
13	FA155050005	Capital expenditures	1821.3	1955.3	1903.3	1945.9	1975.3	1996.6	2009.2	2034.7	2060.8	13
14	FA155111003	Consumer durable goods	1218.5	1275.4	1252.7	1273.6	1284.3	1291.0	1286.2	1308.1	1330.4	14
15	FA155012005	Residential	473.8	542.3	513.6	532.0	552.5	571.2	588.2	588.8	590.3	15
16	FA165013005	Nonprofit nonresidential	137.0	145.8	145.2	148.6	146.7	142.6	143.0	145.9	148.2	16
17	FA155420003	Nonproduced nonfinancial assets	-8.0	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	-8.2	17
18	FA155000005	Net lending (+) or net borrowing (-)	966.9	895.2	1151.5	176.3	1299.4	953.6	1003.8	456.6	835.2	18
19	FA154090005	Net acquisition of financial assets	1387.5	1290.9	1444.0	739.7	1497.4	1482.5	1387.8	1081.6	1411.2	19
20	FA153091003	Foreign deposits	-6.4	-14.1	-3.0	-20.6	-15.0	-17.9	3.3	-8.2	-1.5	20
21	FA153020005	Checkable deposits and currency	74.6	148.5	426.2	12.5	-186.1	341.3	330.9	-40.3	-149.6	21
22	FA153030005	Time and savings deposits	438.3	501.9	503.0	182.2	767.6	554.7	149.5	556.2	1377.1	22
23	FA153034005	Money market fund shares	-25.9	-44.7	-153.2	96.2	-140.2	18.1	110.7	-28.0	-236.9	23
24	FA154022005	Debt securities	-52.1	148.9	-410.1	-145.2	1043.5	107.3	54.4	-488.1	300.3	24
25	FA163069103	Open market paper	-0.1	0.2	1.4	1.7	0.8	-3.2	5.1	-0.3	5.1	25
26	FA153061105	Treasury securities	-228.4	216.2	-17.8	168.1	625.6	89.0	60.2	340.7	477.3	26
27	FA153061705	Agency- and GSE-backed securities	104.0	194.1	-153.1	121.5	362.9	445.2	-194.9	-213.3	-195.6	27
28	FA153062005	Municipal securities	-59.5	-60.1	-87.8	-23.7	-8.9	-120.1	-19.5	-39.8	24.0	28
29	FA153063005	Corporate and foreign bonds	131.9	-201.5	-152.9	-412.7	63.1	-303.6	203.5	-575.3	-10.5	29
30	FA154023005	Loans	57.9	-49.2	11.5	-108.1	-5.3	-94.7	157.7	1.1	-105.7	30
31	FA153069005	Other loans and advances (5)	51.8	-50.6	9.8	-111.3	-6.2	-94.6	167.0	7.7	-96.0	31
32	FA153065005	Mortgages	10.3	4.9	4.8	6.3	3.3	5.1	-3.7	-1.0	-4.0	32
33	FA163066223	Consumer credit (student loans)	-4.2	-3.4	-3.0	-3.1	-2.4	-5.3	-5.6	-5.6	-5.7	33
34	FA153064105	Corporate equities (6)	167.7	15.9	519.5	167.0	-623.0	0.3	89.9	463.9	-347.5	34
35	FA153064205	Mutual fund shares	241.5	58.3	48.9	63.4	102.1	18.8	-197.4	144.5	83.5	35
36	FA153040005	Life insurance reserves	33.5	36.4	48.5	22.9	56.5	17.8	12.3	71.7	29.2	36
37	FA153050005	Pension entitlements (7)	311.1	435.6	404.9	440.0	385.4	512.0	580.2	331.4	382.2	37
38	FA152090205	Equity in noncorporate business	139.4	19.6	22.9	8.9	50.1	-3.4	40.2	16.2	33.0	38
39	FA153090005	Miscellaneous assets	7.8	33.9	25.0	20.5	61.9	28.4	56.0	61.2	47.2	39
40	FA154190005	Net increase in liabilities	420.5	395.7	292.6	563.4	198.0	528.9	384.0	625.0	575.9	40
41	FA163162003	Debt securities (municipal securities)	-6.7	-8.0	-1.7	-14.6	-10.5	-5.1	2.6	0.2	-9.2	41
42	FA154123005	Loans	422.9	400.8	288.4	572.8	208.4	533.5	376.4	621.6	589.5	42
43	FA153165105	Home mortgages (8)	39.3	133.9	33.2	203.0	142.4	156.7	195.4	234.2	282.1	43
44	FA153166000	Consumer credit	221.8	232.7	203.9	266.6	244.1	216.3	199.1	230.5	272.6	44
45	FA153168005	Depository institution loans n.e.c. (9)	121.1	100.5	103.0	46.8	106.0	146.1	68.3	102.7	-68.3	45
46	FA153169005	Other loans and advances	33.2	-76.5	-59.0	44.6	-294.2	2.5	-94.0	44.1	91.4	46
47	FA163165505	Commercial mortgages	7.5	10.3	7.3	11.8	10.1	11.8	7.6	10.2	11.7	47
48	FA163170003	Trade payables	3.1	1.2	1.4	1.8	1.0	0.8	0.3	-0.1	-0.5	48
49	FA543077073	Deferred and unpaid life insurance premiums	1.2	1.7	4.4	3.5	-0.9	-0.2	4.8	3.3	-3.9	49
50	FA157005005	Discrepancy	-404.2	-348.5	-628.0	365.7	-747.0	-384.7	-432.2	103.0	-271.5	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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FA146110005	Income before taxes	2893.4	2834.9	2849.4	2886.0	2868.3	2735.9	2842.7	2908.2	2946.6	1
2	FA146000105	Gross saving less net capital transfers paid	2218.4	2191.5	2246.7	2184.3	2202.4	2132.4	2165.4	2136.5	2210.1	2
3	FA145090005	Gross investment	1517.3	2106.6	2115.7	2339.3	2047.4	1924.1	2033.3	2104.6	2258.1	3
4	FA145050005	Capital expenditures	2051.9	2159.9	2141.6	2246.7	2148.3	2103.1	2063.9	2032.8	2021.0	4
5	FA145019005	Fixed investment	1984.7	2036.6	2012.9	2021.1	2071.7	2040.8	2022.5	2015.9	2015.8	5
6	FA145012005	Residential	88.5	109.6	93.6	99.2	129.8	115.9	115.5	100.5	104.0	6
7	FA145013005	Nonresidential	1896.2	1927.0	1919.4	1921.9	1942.0	1924.9	1907.0	1915.4	1911.8	7
8	FA145020005	Change in inventories	65.4	93.4	129.0	105.2	76.8	62.7	41.9	-15.0	4.2	8
9	FA105420005	Nonproduced nonfinancial assets	1.8	29.9	-0.3	120.5	-0.2	-0.3	-0.6	31.9	1.1	9
10	FA145000005	Net lending (+) or net borrowing (-)	-534.6	-53.4	-25.9	92.6	-100.9	-179.0	-30.6	71.8	237.0	10
11	FA144090005	Net acquisition of financial assets	1366.3	1240.4	1219.2	1434.1	1003.7	1304.4	1353.4	1535.4	1463.9	11
12	FA103091003	Foreign deposits	-7.8	-20.9	-70.6	23.7	-32.5	-4.1	-42.5	46.5	39.4	12
13	FA143020005	Checkable deposits and currency	133.2	26.6	-123.8	251.6	15.6	-36.9	28.4	225.8	184.9	13
14	FA143030005	Time and savings deposits	-2.3	-2.7	73.1	-103.5	36.3	-16.7	19.2	45.0	198.5	14
15	FA143034005	Money market fund shares	2.0	24.7	-46.7	10.1	54.8	80.5	-2.7	15.4	-1.9	15
16	FA102051003	Security repurchase agreements	12.9	6.0	2.4	6.5	12.2	2.9	-12.7	-5.0	0.6	16
17	FA144022005	Debt securities	13.2	-2.6	-18.2	-9.0	-15.1	32.1	36.4	-0.0	118.5	17
18	FA103069100	Commercial paper	3.7	-1.8	5.0	5.5	-7.7	-9.9	0.8	26.1	9.7	18
19	FA143061105	Treasury securities	4.9	-1.9	-26.5	-7.2	-0.9	27.1	37.7	-36.7	23.9	19
20	FA103061703	Agency- and GSE-backed securities	5.0	-2.0	-10.0	-3.8	-1.3	7.2	11.2	6.5	6.8	20
21	FA143062005	Municipal securities	-0.3	3.0	13.3	-3.6	-5.2	7.7	-13.3	4.0	78.1	21
22	FA144023005	Loans	2.5	3.6	10.7	4.7	7.3	-8.3	5.0	4.2	8.2	22
23	FA143065005	Mortgages	1.6	4.4	4.0	4.5	3.8	5.3	4.4	4.3	4.1	23
24	FA143066005	Consumer credit	0.9	-0.8	6.7	0.2	3.5	-13.6	0.6	-0.1	4.1	24
25	FA103064203	Mutual fund shares	15.2	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	25
26	FA143070005	Trade receivables	125.3	26.3	55.8	48.8	-10.9	11.7	1.2	270.2	239.3	26
27	FA103092005	U.S. direct investment abroad	293.1	296.7	332.3	299.4	171.2	384.0	270.6	280.1	353.7	27
28	FA143090005	Miscellaneous assets	778.9	875.1	996.7	894.5	757.4	851.9	1043.1	645.9	315.2	28
29	FA144190005	Net increase in liabilities	1901.0	1293.7	1245.1	1341.5	1104.7	1483.5	1384.0	1463.6	1226.8	29
30	FA104122005	Debt securities	309.0	406.4	407.9	585.1	406.4	226.4	574.2	333.6	231.1	30
31	FA103169100	Commercial paper	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	12.3	-135.3	31
32	FA103162000	Municipal securities	-0.1	13.5	21.4	24.1	15.5	-7.0	13.0	29.9	24.7	32
33	FA103163003	Corporate bonds	271.6	398.4	447.7	614.2	320.6	210.9	527.3	291.3	341.7	33
34	FA144123005	Loans	381.5	396.5	476.7	382.7	271.1	455.5	623.0	202.3	558.1	34
35	FA143168005	Depository institution loans n.e.c.	157.0	176.0	239.8	149.0	129.9	185.4	321.0	60.2	167.4	35
36	FA143169005	Other loans and advances	72.4	-25.2	60.4	-19.9	-87.5	-53.9	114.9	-135.7	100.3	36
37	FA143165005	Mortgages	152.1	245.7	176.6	253.7	228.7	323.9	187.1	277.9	290.4	37
38	FA103164103	Corporate equities	-394.5	-563.1	-591.4	-489.0	-627.2	-544.7	-626.9	-655.3	-686.9	38
39	FA143170005	Trade payables	160.3	10.3	60.2	105.2	-75.0	-49.1	-8.1	241.2	234.5	39
40	FA143178005	Taxes payable	5.5	1.7	26.2	19.6	-8.2	-31.0	-34.3	-5.8	64.3	40
41	FA143192005	Foreign direct investment in U.S.	154.7	321.9	767.0	289.8	163.4	67.6	180.4	580.4	281.3	41
42	FA143190005	Miscellaneous liabilities	1147.2	702.6	74.3	437.3	948.2	1350.5	623.4	743.5	524.5	42
43	FA112090205	Proprietors' net investment	137.4	17.3	24.1	10.8	25.9	8.3	52.4	23.8	19.9	43
44	FA107005005	Discrepancy	701.1	84.9	131.0	-154.9	155.0	208.3	132.2	31.9	-47.9	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA106060005	Profits before tax (book)	1371.6	1258.6	1305.7	1321.2	1277.2	1130.1	1229.3	1288.5	1310.1	1
2	FA106231005	- Taxes on corporate income	313.7	308.1	326.5	322.1	306.1	277.6	312.7	321.4	331.3	2
3	FA106121075	- Net dividends	579.6	608.0	594.4	594.2	617.9	625.5	626.8	613.7	607.5	3
4	FA106300015	+ Capital consumption allowance (1)	1203.6	1266.1	1242.7	1255.4	1276.8	1289.3	1290.2	1301.2	1311.4	4
5	FA106000135	= U.S. internal funds, book	1682.0	1608.5	1627.6	1660.4	1630.0	1516.2	1580.1	1654.5	1682.8	5
6	FA106006065	+ Foreign earnings retained abroad	228.1	216.2	229.3	205.8	199.0	230.6	208.1	216.1	207.6	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	3.0	54.8	81.4	6.8	59.7	71.4	61.2	-53.5	-2.0	7
8	FA105440005	- Net capital transfers paid (2)	-6.7	-3.2	-3.0	-4.4	-3.7	-1.9	-1.7	-1.6	-1.6	8
9	FA106000105	= Total internal funds + IVA	1919.8	1882.8	1941.2	1877.4	1892.3	1820.1	1851.0	1818.8	1889.9	9
10	FA105090005	Gross investment	1218.7	1797.9	1810.2	2032.3	1737.3	1611.8	1718.9	1786.9	1937.9	10
11	FA105050005	Capital expenditures	1677.4	1765.7	1745.4	1854.5	1752.8	1710.0	1678.0	1655.9	1645.5	11
12	FA105019005	Fixed investment (3)	1617.7	1654.6	1635.6	1642.7	1686.4	1653.9	1637.8	1633.5	1637.8	12
13	FA105020005	Inventory change + IVA	57.9	81.2	110.2	91.3	66.6	56.5	40.8	-9.5	6.6	13
14	FA105420005	Nonproduced nonfinancial assets	1.8	29.9	-0.3	120.5	-0.2	-0.3	-0.6	31.9	1.1	14
15	FA105000005	Net lending (+) or net borrowing (-)	-458.7	32.2	64.8	177.8	-15.5	-98.2	40.9	131.0	292.4	15
16	FA104090005	Net acquisition of financial assets	923.7	911.3	941.4	1091.2	762.6	849.8	1005.2	1209.3	1162.5	16
17	FA103091003	Foreign deposits	-7.8	-20.9	-70.6	23.7	-32.5	-4.1	-42.5	46.5	39.4	17
18	FA103020005	Checkable deposits and currency	63.9	-14.8	-158.1	208.3	-13.9	-95.6	-18.7	181.7	144.3	18
19	FA103030003	Time and savings deposits	-18.0	-31.0	48.9	-133.0	15.2	-55.2	-9.5	18.1	173.7	19
20	FA103034003	Money market fund shares	-0.9	18.6	-51.9	3.8	50.2	72.2	-8.8	9.7	-7.2	20
21	FA102051003	Security repurchase agreements	12.9	6.0	2.4	6.5	12.2	2.9	-12.7	-5.0	0.6	21
22	FA104022005	Debt securities	11.5	-6.9	-21.9	-13.6	-18.3	26.2	32.0	-4.2	114.7	22
23	FA103069100	Commercial paper	3.7	-1.8	5.0	5.5	-7.7	-9.9	0.8	26.1	9.7	23
24	FA103061103	Treasury securities	2.9	-5.9	-30.0	-11.4	-3.9	21.6	33.6	-40.5	20.4	24
25	FA103061703	Agency- and GSE-backed securities	5.0	-2.0	-10.0	-3.8	-1.3	7.2	11.2	6.5	6.8	25
26	FA103062003	Municipal securities	0.1	2.8	13.1	-3.9	-5.5	7.3	-13.6	3.8	77.8	26
27	FA104023005	Loans	2.9	1.2	8.7	2.1	5.5	-11.6	2.5	1.8	6.1	27
28	FA103065003	Mortgages	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	28
29	FA103066005	Consumer credit	0.9	-0.8	6.7	0.2	3.5	-13.6	0.6	-0.1	4.1	29
30	FA103064203	Mutual fund shares	15.2	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	30
31	FA103070005	Trade receivables	104.1	-21.1	15.3	-0.5	-46.2	-52.8	-46.8	225.2	197.7	31
32	FA103092005	U.S. direct investment abroad (4)	293.1	296.7	332.3	299.4	171.2	384.0	270.6	280.1	353.7	32
33	FA103090005	Miscellaneous assets	446.7	676.0	828.8	687.0	611.8	576.5	831.6	447.9	132.2	33
34	FA103076005	Insurance receivables	10.4	2.4	-5.5	8.7	11.9	-5.7	6.4	11.0	15.7	34
35	FA103092405	Equity in GSEs	0.1	0.1	0.3	-0.1	0.0	0.1	0.4	0.1	-0.2	35
36	FA103094105	Investment in finance co. subs.	14.1	-4.1	-7.6	-16.1	-1.6	8.8	-23.0	0.7	-14.0	36
37	FA103093005	Other	422.2	677.7	841.6	694.5	601.4	573.2	847.9	436.1	130.8	37
38	FA104190005	Net increase in liabilities	1382.4	879.1	876.6	913.4	778.1	948.0	964.3	1078.3	870.2	38
39	FA104122005	Debt securities	309.0	406.4	407.9	585.1	406.4	226.4	574.2	333.6	231.1	39
40	FA103169100	Commercial paper	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	12.3	-135.3	40
41	FA103162000	Municipal securities (5)	-0.1	13.5	21.4	24.1	15.5	-7.0	13.0	29.9	24.7	41
42	FA103163003	Corporate bonds (4)	271.6	398.4	447.7	614.2	320.6	210.9	527.3	291.3	341.7	42
43	FA104123005	Loans	97.5	84.4	227.0	51.2	27.1	32.4	318.6	-96.3	298.3	43
44	FA103168005	Depository institution loans n.e.c.	70.2	78.2	123.5	50.0	97.6	41.5	157.2	7.9	119.9	44
45	FA103169005	Other loans and advances (6)	63.0	-31.0	79.5	-37.4	-100.9	-65.2	132.1	-157.7	102.0	45
46	FA103165005	Mortgages	-35.8	37.3	24.0	38.6	30.4	56.0	29.4	53.5	76.4	46
47	FA103164103	Corporate equities	-394.5	-563.1	-591.4	-489.0	-627.2	-544.7	-626.9	-655.3	-686.9	47
48	FA103170005	Trade payables	150.3	-41.1	13.1	56.3	-107.4	-126.6	-48.7	200.6	179.6	48
49	FA103178000	Taxes payable	-1.4	-1.8	23.3	16.0	-10.7	-35.7	-37.8	-9.1	61.2	49
50	FA103192005	Foreign direct investment in U.S.	152.2	320.1	763.8	288.1	162.7	65.8	179.0	578.8	279.6	50
51	FA103190005	Miscellaneous liabilities	1069.3	674.1	33.1	405.8	927.1	1330.5	605.9	726.1	507.2	51
52	FA573074005	Pension fund contributions payable	-2.9	-4.3	-5.6	-3.9	-4.4	-3.5	-1.1	-2.0	-2.3	52
53	FA573073005	Claims of pension fund on sponsor	85.4	66.9	69.4	70.0	68.9	59.2	-0.8	22.6	17.5	53
54	FA103193005	Other	986.8	611.6	-30.8	339.6	862.6	1274.8	607.7	705.5	492.1	54
55	FA107005005	Discrepancy	701.1	84.9	131.0	-154.9	155.0	208.3	132.2	31.9	-47.9	55
		Memo:										
56	FA105005305	Financing gap (7)	-7.6	102.3	36.5	187.3	63.1	122.4	36.7	54.9	-35.3	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

	2014	2015	2015				2016			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FA116300005	298.6	308.7	305.5	307.0	310.0	312.3	314.4	317.8	320.2	1
2 FA116000105	298.6	308.7	305.5	307.0	310.0	312.3	314.4	317.8	320.2	2
3 FA116000105	298.6	308.7	305.5	307.0	310.0	312.3	314.4	317.8	320.2	3
4 FA115050005	374.5	394.2	396.1	392.2	395.5	393.1	385.9	377.0	375.5	4
5 FA115019005	366.9	382.0	377.4	378.4	385.3	386.9	384.7	382.4	378.0	5
6 FA115020005	7.6	12.2	18.8	13.8	10.2	6.2	1.1	-5.4	-2.5	6
7 FA115000005	-75.9	-85.5	-90.6	-85.2	-85.5	-80.8	-71.5	-59.2	-55.3	7
8 FA114090005	442.6	329.1	277.8	342.9	241.1	454.6	348.3	326.1	301.3	8
9 FA113020005	69.3	41.5	34.3	43.3	29.5	58.8	47.1	44.1	40.6	9
10 FA113030003	15.7	28.3	24.2	29.4	21.1	38.5	28.7	26.8	24.8	10
11 FA113034003	2.9	6.1	5.2	6.3	4.5	8.3	6.1	5.8	5.3	11
12 FA114022005	1.7	4.3	3.7	4.5	3.2	5.9	4.4	4.1	3.8	12
13 FA113061003	2.0	4.1	3.5	4.2	3.0	5.5	4.1	3.8	3.6	13
14 FA113062003	-0.3	0.3	0.2	0.3	0.2	0.4	0.3	0.3	0.3	14
15 FA114023005	-0.4	2.4	2.1	2.5	1.8	3.3	2.5	2.3	2.1	15
16 FA113065005	-0.4	2.4	2.1	2.5	1.8	3.3	2.5	2.3	2.1	16
17 FA113066003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 FA113070003	21.2	47.4	40.5	49.3	35.3	64.5	48.0	44.9	41.6	18
19 FA113090005	332.2	199.1	167.9	207.4	145.6	275.4	211.5	198.0	183.0	19
20 FA113076005	12.8	-10.2	-13.2	-8.3	-7.6	-11.8	-1.1	0.7	2.6	20
21 FA113092405	0.7	0.5	0.4	0.5	0.6	0.6	0.3	1.5	1.2	21
22 FA113093005	318.7	208.8	180.8	215.3	152.7	286.6	212.3	195.8	179.2	22
23 FA114190005	518.6	414.7	368.4	428.1	326.6	535.4	419.8	385.3	356.7	23
24 FA114123005	284.0	312.1	249.8	331.6	244.0	423.1	304.4	298.6	259.9	24
25 FA113168005	86.7	97.9	116.3	98.9	32.3	143.9	163.9	52.3	47.5	25
26 FA113169005	9.3	5.8	-19.1	17.5	13.5	11.3	-17.2	22.0	-1.7	26
27 FA113165005	187.9	208.5	152.6	215.1	198.3	267.9	157.7	224.4	214.0	27
28 FA113170005	9.9	51.5	47.2	48.9	32.3	77.5	40.6	40.6	54.8	28
29 FA113178003	6.8	3.5	3.0	3.6	2.6	4.7	3.5	3.3	3.0	29
30 FA115114005	2.5	1.8	3.2	1.7	0.7	1.8	1.4	1.6	1.7	30
31 FA113193003	77.9	28.5	41.2	31.5	21.1	20.0	17.5	17.4	17.3	31
32 FA112090205	137.4	17.3	24.1	10.8	25.9	8.3	52.4	23.8	19.9	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA366010115	Current receipts, NIPA basis	5516.1	5784.8	5701.9	5740.5	5770.6	5926.2	5796.5	5827.6	5924.5	1
2	FA366210005	Personal current taxes	1787.0	1938.7	1909.4	1937.2	1944.4	1963.8	1932.7	1952.1	1985.5	2
3	FA366240005	Taxes on production and imports	1210.2	1237.6	1227.6	1235.8	1239.9	1247.3	1249.8	1246.7	1258.9	3
4	FA366231005	Taxes on corporate income	495.2	515.4	529.0	505.5	490.7	536.6	487.7	504.4	526.4	4
5	FA316231061	Taxes from the rest of the world	21.5	22.1	21.7	21.5	23.1	22.0	22.7	21.9	23.1	5
6	FA366601005	Contributions for govt. social insurance	1160.0	1208.6	1188.5	1203.3	1213.4	1229.1	1234.0	1249.9	1263.1	6
7	FA366150105	Income receipts on assets	152.0	128.8	121.9	122.0	147.6	123.6	132.9	120.2	133.2	7
8	FA366403105	Current transfer receipts	710.6	752.4	721.8	733.5	730.3	823.9	757.3	755.6	757.5	8
9	FA366402105	Current surplus of government enterprises	-20.2	-18.8	-18.0	-18.2	-18.9	-20.1	-20.5	-23.3	-23.2	9
10	FA366900015	Current expenditures, NIPA basis	6298.9	6515.8	6393.5	6508.4	6580.8	6580.3	6638.4	6685.3	6767.5	10
11	FA366901005	Consumption expenditures	2557.6	2604.9	2575.8	2600.2	2617.1	2626.5	2623.0	2643.8	2672.1	11
12	FA366404005	Government social benefits	2514.4	2647.6	2609.2	2644.5	2660.5	2676.4	2712.0	2731.4	2753.8	12
13	FA366403005	Other current transfer payments	547.1	583.2	582.4	568.1	591.1	591.3	600.8	587.3	612.5	13
14	FA366130005	Interest payments	623.1	623.4	570.4	639.4	654.7	628.9	644.4	663.5	668.9	14
15	FA366402005	Subsidies	56.7	56.6	55.6	56.2	57.4	57.3	58.3	59.4	60.2	15
16	FA366006005	Net saving, NIPA basis	-782.7	-731.0	-691.6	-767.9	-810.3	-654.2	-841.9	-857.8	-843.0	16
17	FA366300005	+ Consumption of fixed capital	517.4	522.5	521.1	522.4	523.5	523.2	523.3	526.7	527.9	17
18	FA313154015	- Insurance and pension fund reserves (2)	-2.0	-2.2	-2.6	-1.3	-2.6	-2.4	-2.9	-3.2	-2.5	18
19	FA365440095	- Net capital transfers (3)	-12.5	-17.8	-16.9	-16.3	-17.5	-20.5	-20.8	-21.3	-20.8	19
20	FA366000105	= Gross saving less net capital transfers	-250.8	-188.4	-151.0	-228.0	-266.7	-108.1	-294.9	-306.6	-291.8	20
21	FA365090005	Gross investment	-176.1	-133.2	32.1	-197.8	-327.1	-39.9	-177.3	-170.8	-502.2	21
22	FA365019005	Fixed investment	594.5	613.4	598.9	617.0	619.2	618.5	631.3	618.5	609.4	22
23	FA365420005	Nonproduced nonfinancial assets	6.2	-21.7	8.5	-112.3	8.5	8.6	8.8	-23.9	7.1	23
24	FA365000005	Net lending (+) or net borrowing (-)	-776.9	-724.9	-575.3	-702.5	-954.8	-666.9	-817.4	-765.3	-1118.7	24
25	FA364090005	Net acquisition of financial assets	260.9	348.1	85.1	569.7	193.4	544.4	343.8	401.8	509.9	25
26	FA313011005	U.S. official reserve assets	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	-4.3	0.7	2.6	26
27	FA363020005	Checkable deposits and currency	76.8	101.1	-357.9	489.8	-69.5	342.1	104.8	53.3	128.5	27
28	FA363030005	Time and savings deposits	9.1	13.6	27.9	3.8	-2.1	24.7	5.5	15.4	-33.1	28
29	FA213034003	Money market fund shares	6.3	12.2	15.1	4.2	14.9	14.8	3.9	4.4	9.5	29
30	FA212051003	Security repurchase agreements	5.5	10.2	12.5	3.8	12.4	12.3	3.2	3.5	7.6	30
31	FA364022005	Debt securities	16.6	31.5	96.1	-85.1	121.0	-6.0	19.2	89.9	139.1	31
32	FA213069103	Open market paper	-7.3	-2.8	-4.1	-8.6	11.0	-9.4	-10.7	1.5	3.2	32
33	FA213061105	Treasury securities	35.2	44.7	80.0	-55.1	93.3	60.6	64.0	52.8	102.2	33
34	FA363061705	Agency- and GSE-backed securities	-15.9	-21.2	6.1	-23.2	3.0	-70.6	-38.4	30.8	23.3	34
35	FA213062003	Municipal securities	0.3	0.8	1.0	0.2	1.0	1.0	0.3	0.4	0.8	35
36	FA363063005	Corporate and foreign bonds	4.2	10.0	13.0	1.8	12.6	12.4	4.0	4.4	9.6	36
37	FA364023005	Loans	120.5	118.8	131.7	114.1	98.4	131.0	109.4	105.5	125.8	37
38	FA363065005	Mortgages	7.7	12.5	21.1	2.5	12.1	14.2	9.0	5.7	12.8	38
39	FA313066220	Consumer credit	110.7	103.4	110.5	105.5	94.5	103.2	101.5	95.5	105.9	39
40	FA313069005	Other loans and advances	2.0	2.9	0.1	6.1	-8.3	13.6	-1.1	4.3	7.5	40
41	FA363064105	Corporate equities	0.6	5.3	6.5	1.6	6.6	6.6	2.1	2.2	5.0	41
42	FA213064203	Mutual fund shares	1.2	2.7	3.6	0.5	3.5	3.4	1.1	1.2	2.6	42
43	FA363070005	Trade receivables	6.1	13.4	5.5	7.9	-2.4	42.7	3.4	13.0	26.5	43
44	FA363078005	Taxes receivable	2.3	19.7	127.9	9.5	-24.4	-34.1	71.5	97.5	79.8	44
45	FA363090005	Miscellaneous assets	19.8	25.9	33.0	23.3	36.4	11.0	23.9	15.0	15.8	45
46	FA364190005	Net increase in liabilities	1037.8	1073.0	660.5	1272.1	1148.2	1211.3	1161.2	1167.2	1628.5	46
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	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	49
50	FA364122005	Debt securities	700.3	734.9	16.5	407.6	306.7	2208.6	873.3	836.9	1309.2	50
51	FA313161105	Treasury securities	736.0	724.4	-37.0	389.1	302.5	2243.0	852.4	770.0	1285.4	51
52	FA213162005	Municipal securities	-35.6	10.3	54.5	16.4	6.5	-36.2	21.4	66.5	24.6	52
53	FA364123005	Loans	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	0.2	0.7	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	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	0.2	0.7	55
56	FA363170005	Trade payables	40.0	52.4	31.3	64.7	66.4	47.1	59.4	56.2	54.6	56
57	FA313140003	Insurance reserves	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	0.8	0.1	57
58	FA363190005	Miscellaneous liabilities	296.6	285.6	614.3	798.8	775.9	-1046.6	228.1	273.1	264.0	58
59	FA367005005	Discrepancy	-74.7	-55.3	-183.1	-30.2	60.4	-68.2	-117.6	-135.9	210.4	59
		Memo:										
60	FA374090005	Net acquisition of financial assets (consolidated) (4)	225.3	303.2	4.7	624.7	100.3	483.0	279.1	348.8	407.0	60
61	FA374190005	Net increase in liabilities (consolidated) (4)	1002.2	1028.1	580.1	1327.2	1055.1	1149.9	1096.5	1114.1	1525.6	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA316010105	Current receipts, NIPA basis	3288.4	3453.3	3410.0	3439.4	3447.8	3515.9	3442.5	3484.7	3537.1	1
2	FA316210001	Personal current taxes	1402.3	1532.7	1506.8	1530.6	1539.9	1553.2	1520.7	1544.3	1567.8	2
3	FA316240001	Taxes on production and imports	134.6	139.4	138.0	141.8	136.9	140.8	138.1	136.8	137.6	3
4	FA316231005	Taxes on corporate income	436.6	455.1	468.1	444.9	430.6	477.0	425.3	444.7	465.9	4
5	FA316231061	Taxes from the rest of the world	21.5	22.1	21.7	21.5	23.1	22.0	22.7	21.9	23.1	5
6	FA316601001	Contributions for govt. social insurance	1140.9	1189.5	1169.4	1184.3	1194.4	1210.1	1214.9	1230.7	1243.7	6
7	FA316150105	Income receipts on assets	74.8	49.2	43.3	42.7	67.6	43.0	51.3	38.3	50.5	7
8	FA316403105	Current transfer receipts	86.1	72.7	68.9	80.2	62.9	79.0	79.1	80.1	60.2	8
9	FA316402101	Current surplus of government enterprises	-8.3	-7.4	-6.3	-6.7	-7.6	-9.2	-9.7	-12.1	-11.7	9
10	FA316900005	Current expenditures, NIPA basis	3901.3	4022.9	3944.5	4018.2	4070.2	4058.9	4110.8	4137.1	4187.5	10
11	FA316901001	Consumption expenditures	955.9	963.7	960.1	961.7	965.1	968.0	969.0	974.6	984.7	11
12	FA316404001	Government social benefits	1901.5	1981.7	1958.4	1977.4	1988.6	2002.2	2029.0	2044.7	2054.5	12
13	FA316403001	Other current transfer payments	547.1	583.2	582.4	568.1	591.1	591.3	600.8	587.3	612.5	13
14	FA316130001	Interest payments	440.5	438.2	388.3	455.3	468.5	440.7	454.2	471.7	476.1	14
15	FA316402001	Subsidies	56.2	56.1	55.1	55.7	56.9	56.8	57.7	58.8	59.7	15
16	FA316006005	Net saving, NIPA basis	-612.9	-569.7	-534.5	-578.9	-622.3	-543.1	-668.3	-652.4	-650.4	16
17	FA316300003	+ Consumption of fixed capital	271.3	271.5	272.1	271.6	271.4	270.8	270.7	271.4	271.9	17
18	FA313154015	- Insurance and pension reserves (1)	-2.0	-2.2	-2.6	-1.3	-2.6	-2.4	-2.9	-3.2	-2.5	18
19	FA315440095	- Net capital transfers paid (2)	58.4	51.5	50.9	52.0	54.4	48.6	52.6	52.4	54.8	19
20	FA316000105	= Gross saving less net capital transfers paid	-398.0	-347.5	-310.8	-358.0	-402.8	-318.4	-447.3	-430.2	-430.8	20
21	FA315090005	Gross investment	-340.0	-283.6	-162.6	-259.7	-537.2	-174.8	-341.6	-373.5	-733.5	21
22	FA315019001	Fixed investment	262.9	261.2	258.7	260.4	260.0	266.0	264.8	264.6	267.1	22
23	FA315420003	Nonproduced nonfinancial assets	-2.7	-30.9	-0.6	-121.5	-0.7	-0.6	-0.4	-33.1	-2.1	23
24	FA315000005	Net lending (+) or net borrowing (-)	-600.2	-514.0	-420.6	-398.6	-796.4	-440.1	-606.0	-605.0	-998.5	24
25	FA314090005	Net acquisition of financial assets	172.8	252.4	-93.6	597.3	6.9	499.0	274.3	250.8	328.9	25
26	FA313011005	U.S. official reserve assets	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	-4.3	0.7	2.6	26
27	FA313020005	Checkable deposits and currency	60.8	109.9	-336.6	469.5	-63.2	370.1	78.9	52.6	116.3	27
28	FA313030003	Time and savings deposits	0.2	0.0	-0.6	1.1	0.9	-1.3	0.2	0.5	-0.4	28
29	FA314022005	Debt securities	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	29
30	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA313063763	Corporate and foreign bonds	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	31
32	FA314023005	Loans	114.5	105.6	114.0	111.1	82.2	114.9	104.0	99.6	113.6	32
33	FA313069005	Other loans and advances	2.0	2.9	0.1	6.1	-8.3	13.6	-1.1	4.3	7.5	33
34	FA313065005	Mortgages	1.7	-0.7	3.5	-0.5	-4.0	-1.9	3.6	-0.2	0.6	34
35	FA313066220	Consumer credit (3)	110.7	103.4	110.5	105.5	94.5	103.2	101.5	95.5	105.5	35
36	FA313064105	Corporate equities (4)	-1.6	-0.0	-0.4	0.6	-0.2	-0.0	0.0	-0.1	-0.1	36
37	FA313070000	Trade receivables	-5.2	12.7	3.4	-3.4	4.1	46.7	6.0	-8.1	11.5	37
38	FA313078005	Taxes receivable	-4.5	16.2	123.6	4.8	-26.6	-37.0	68.3	93.6	76.1	38
39	FA313090005	Miscellaneous assets	12.5	14.4	19.7	17.4	11.0	9.6	21.2	12.0	9.1	39
40	FA314190005	Net increase in liabilities	773.0	766.3	327.0	995.9	803.3	939.1	880.3	855.9	1327.4	40
41	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FA313112003	Treasury currency	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	43
44	FA314122005	Debt securities	735.9	724.6	-37.9	391.1	300.2	2244.8	851.9	770.5	1284.6	44
45	FA313161105	Treasury securities (5)	736.0	724.4	-37.0	389.1	302.5	2243.0	852.4	770.0	1285.4	45
46	FA313161205	Marketable	646.7	688.1	254.1	923.8	774.4	800.3	718.7	629.4	1169.9	46
47	FA313161305	Nonmarketable	89.4	36.3	-291.1	-534.8	-471.9	1442.7	133.7	140.6	115.5	47
48	FA313161705	Budget agency securities	-0.1	0.2	-1.0	2.1	-2.2	1.8	-0.5	0.5	-0.8	48
49	FA313165403	Loans (multifamily residential mortgages)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA313170005	Trade payables	1.1	12.2	-7.9	24.4	25.7	6.8	18.7	15.6	14.2	50
51	FA313140003	Insurance reserves	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	0.8	0.1	51
52	FA313190005	Miscellaneous liabilities	35.5	29.6	375.0	579.5	477.9	-1313.8	10.0	69.0	28.5	52
53	FA343073005	Claims of pension fund on sponsor	22.1	18.7	390.4	571.4	475.3	-1362.3	16.1	49.0	25.9	53
54	FA313190015	Other	13.4	10.9	-15.4	8.1	2.6	48.4	-6.1	20.0	2.6	54
55	FA317005005	Discrepancy	-58.0	-63.9	-148.2	-98.3	134.4	-143.6	-105.7	-56.7	302.7	55
		Memo:										
56	FA314000105	Change in cash balance (6)	62.1	109.9	-362.3	510.6	-74.1	365.4	53.2	92.3	105.5	56

(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

		2014	2015	2015				2016			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FA206010105	2227.7	2331.5	2291.9	2301.1	2322.7	2410.3	2354.1	2342.9	2387.4	1
	Current receipts, NIPA basis										
2	FA206210001	384.6	406.1	402.6	406.5	404.5	410.6	412.0	407.8	417.7	2
3	FA206240001	1075.7	1098.3	1089.5	1094.0	1103.0	1106.5	1111.7	1109.9	1121.3	3
4	FA206231001	58.6	60.3	60.9	60.6	60.1	59.6	62.4	59.7	60.6	4
5	FA206601001	19.1	19.0	19.1	19.0	19.0	19.0	19.1	19.2	19.4	5
6	FA206150105	77.2	79.6	78.6	79.3	80.1	80.6	81.6	81.9	82.7	6
7	FA206403105	624.5	679.6	652.9	653.3	667.4	744.9	678.1	675.6	697.3	7
8	FA206402101	-11.9	-11.4	-11.7	-11.5	-11.3	-11.0	-10.9	-11.2	-11.6	8
9	FA206900005	2397.6	2492.8	2449.0	2490.2	2510.7	2521.4	2527.7	2548.2	2580.0	9
	Current expenditures, NIPA basis										
10	FA206901001	1601.6	1641.2	1615.7	1638.4	1652.1	1658.5	1654.0	1669.2	1687.4	10
11	FA206404001	612.9	666.0	650.7	667.0	671.9	674.2	683.0	686.7	699.2	11
12	FA206403001	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA206130001	182.6	185.2	182.1	184.2	186.2	188.2	190.1	191.8	192.8	13
14	FA206402001	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	14
15	FA206006005	-169.8	-161.3	-157.1	-189.0	-187.9	-111.1	-173.6	-205.3	-192.6	15
	Net saving, NIPA basis										
16	FA206300003	246.1	251.0	249.0	250.8	252.1	252.3	252.6	255.3	256.0	16
17	FA205440005	-70.9	-69.3	-67.9	-68.3	-71.9	-69.1	-73.4	-73.7	-75.6	17
18	FA206000105	147.2	159.0	159.8	130.0	136.1	210.3	152.4	123.6	139.0	18
	= Gross saving less net capital transfers paid										
19	FA205090005	163.9	150.4	194.7	61.9	210.1	135.0	164.3	202.8	231.3	19
	Gross investment										
20	FA205019001	331.6	352.2	340.2	356.6	359.2	352.6	366.5	353.9	342.3	20
21	FA205420003	8.9	9.2	9.1	9.2	9.2	9.2	9.2	9.2	9.2	21
22	FA215000005	-176.7	-210.9	-154.7	-303.9	-158.4	-226.8	-211.4	-160.3	-120.1	22
	Net lending (+) or net borrowing (-)										
23	FA214090005	88.1	95.8	178.7	-27.6	186.5	45.4	69.6	151.0	181.0	23
	Net acquisition of financial assets										
24	FA213020005	16.0	-8.8	-21.2	20.3	-6.3	-27.9	25.9	0.7	12.2	24
25	FA213030005	8.9	13.6	28.5	2.8	-3.0	25.9	5.3	14.9	-32.7	25
26	FA213034003	6.3	12.2	15.1	4.2	14.9	14.8	3.9	4.4	9.5	26
27	FA212051003	5.5	10.2	12.5	3.8	12.4	12.3	3.2	3.5	7.6	27
28	FA214022005	16.6	31.5	96.1	-85.0	121.1	-6.0	19.2	89.9	139.1	28
29	FA213069103	-7.3	-2.8	-4.1	-8.6	11.0	-9.4	-10.7	1.5	3.2	29
30	FA213061105	35.2	44.7	80.0	-55.1	93.3	60.6	64.0	52.8	102.2	30
31	FA213061703	-15.9	-21.2	6.1	-23.2	3.0	-70.6	-38.4	30.8	23.3	31
32	FA213062003	0.3	0.8	1.0	0.2	1.0	1.0	0.3	0.4	0.8	32
33	FA213063003	4.2	10.0	13.0	1.9	12.7	12.4	4.0	4.4	9.6	33
34	FA213065005	6.0	13.2	17.7	3.0	16.2	16.0	5.4	5.9	12.2	34
35	FA213064103	2.2	5.3	6.9	1.0	6.8	6.6	2.1	2.4	5.1	35
36	FA213064203	1.2	2.7	3.6	0.5	3.5	3.4	1.1	1.2	2.6	36
37	FA213070003	11.2	0.7	2.1	11.3	-6.5	-4.0	-2.6	21.1	15.0	37
38	FA213078005	6.8	3.5	4.3	4.7	2.1	2.8	3.3	3.9	3.7	38
39	FA213093003	7.3	11.5	13.3	5.9	25.4	1.4	2.8	3.1	6.7	39
40	FA214190005	264.8	306.7	333.4	276.2	344.9	272.2	280.9	311.3	301.2	40
	Net increase in liabilities										
41	FA213162005	-35.6	10.3	54.5	16.4	6.5	-36.2	21.4	66.5	24.6	41
42	FA213162400	-6.4	-6.1	-1.8	8.1	-27.4	-3.4	-0.7	10.7	-15.2	42
43	FA213162200	-29.2	16.4	56.3	8.3	33.9	-32.8	22.0	55.8	39.8	43
44	FA213169203	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	0.2	0.7	44
45	FA213170003	38.9	40.1	39.2	40.4	40.7	40.3	40.7	40.6	40.4	45
46	FA223073045	261.1	256.0	239.4	219.3	298.0	267.3	218.1	204.0	235.5	46
47	FA217005005	-16.7	8.6	-34.9	68.1	-74.0	75.4	-12.0	-79.1	-92.3	47
	Discrepancy										

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA796000105											
	Gross saving less net capital transfers paid	198.6	211.1	189.8	250.4	236.6	167.8	249.3	268.4	306.9	1	
2	FA795090005											
	Gross investment	256.0	407.0	562.2	454.6	406.2	204.9	528.5	341.2	554.5	2	
3	FA795019005											
	Capital expenditures	225.5	238.5	243.9	243.1	224.4	242.6	241.1	251.8	251.6	3	
4	FA645012063	7.8	-0.0	10.9	8.6	-18.5	-1.1	-1.3	8.4	4.6	4	
5	FA795013005	217.7	238.5	233.0	234.5	242.8	243.8	242.5	243.4	247.0	5	
6	FA795000005											
	Net lending (+) or net borrowing (-)	30.5	168.5	318.3	211.5	181.8	-37.7	287.4	89.4	302.9	6	
7	FA794090005											
	Net acquisition of financial assets	2544.9	1361.6	2695.1	944.3	1208.0	599.0	4190.6	2100.8	2745.8	7	
8	FA713011005	0.2	0.1	0.1	0.1	0.2	0.1	-0.5	0.0	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	0.8	1.3	1.5	1.3	1.3	1.0	0.6	1.3	0.7	10	
11	FA633091003	-9.8	-13.4	-16.1	8.0	-39.7	-6.0	26.0	-18.6	-34.2	11	
12	FA794010005	131.5	-401.8	242.6	-773.0	-178.8	-898.0	610.6	-331.4	-492.8	12	
13	FA793020005	-17.3	-14.7	-31.0	-102.1	124.5	-50.2	17.6	64.8	133.5	13	
14	FA793030005	14.0	-83.9	88.1	-4.1	-238.0	-181.7	302.9	-431.2	-1031.1	14	
15	FA793034005	19.3	36.7	113.7	-62.1	105.1	-9.9	144.3	-75.4	-31.3	15	
16	FA792050005	11.0	57.2	30.9	80.1	378.0	-260.0	-485.6	508.5	920.8	16	
17	FA794022005	825.3	641.7	385.3	127.2	-52.0	2106.4	1326.0	1414.8	844.1	17	
18	FA793069175	-25.2	18.0	-60.4	65.5	65.3	1.4	287.5	-140.1	-575.6	18	
19	FA793061105	605.8	417.1	86.6	-248.7	-40.1	1870.4	634.7	460.1	949.1	19	
20	FA793061705	65.2	27.6	60.1	-102.0	-39.8	192.0	206.2	652.8	343.0	20	
21	FA793062005	12.6	65.1	138.5	41.1	22.3	58.7	66.6	125.8	-76.9	21	
22	FA793063005	166.9	114.0	160.4	371.3	-59.7	-16.0	130.9	316.2	204.4	22	
23	FA794023005	773.0	727.0	682.4	1008.2	353.9	863.4	952.3	942.1	1095.3	23	
24	FA793068005	320.0	280.6	419.8	273.4	180.4	248.7	424.2	155.6	176.7	24	
25	FA793069005	150.1	-59.2	-30.7	102.2	-351.2	42.8	48.3	150.5	205.2	25	
26	FA793065005	188.6	372.1	203.6	468.5	376.3	440.0	377.3	495.3	544.7	26	
27	FA793066005	114.4	133.5	89.7	164.1	148.4	131.9	102.5	140.7	168.7	27	
28	FA793064105	-12.2	37.7	-50.4	127.9	16.5	56.9	-369.6	-285.8	6.2	28	
29	FA793064205	19.2	20.2	90.8	78.2	-110.4	22.3	104.3	-61.1	-1.5	29	
30	FA793070005	1.3	9.0	21.6	15.7	4.6	-6.0	21.7	-0.1	16.0	30	
31	FA793040005	10.9	10.6	9.4	12.6	9.6	10.6	9.5	9.7	10.0	31	
32	FA793092005	19.2	25.8	38.2	44.4	7.6	12.9	37.1	111.9	42.6	32	
33	FA793090005	758.5	308.1	1088.2	381.9	825.3	-1062.8	1493.2	251.3	1267.5	33	
34	FA794190005											
	Net increase in liabilities	2514.4	1193.1	2376.8	732.8	1026.2	636.7	3903.2	2011.4	2442.9	34	
35	FA794110005	115.3	-502.0	554.8	-1196.9	-185.2	-1180.7	725.9	-593.2	-671.8	35	
36	FA793120005	351.1	292.2	-44.6	679.3	-107.7	641.8	536.3	396.9	328.4	36	
37	FA703130005	513.2	406.2	721.6	18.3	494.9	389.9	548.6	279.7	543.5	37	
38	FA634090005	6.8	30.1	-84.4	43.5	43.4	118.0	257.0	-94.7	-263.9	38	
39	FA792150005	9.0	-25.1	-17.2	-174.0	228.8	-138.0	-688.3	239.6	538.7	39	
40	FA794122005	169.6	163.9	-208.4	269.7	276.1	318.1	357.7	390.6	445.0	40	
41	FA793169175	-37.3	-42.7	-93.0	111.1	-100.4	-88.8	167.5	-32.9	-32.8	41	
42	FA423161705	150.3	220.4	-148.6	213.7	318.6	498.1	60.8	580.4	291.7	42	
43	FA793163005	56.7	-13.8	33.2	-55.1	57.9	-91.3	129.4	-156.9	186.2	43	
44	FA794123005	149.2	2.6	56.2	38.8	11.5	-96.0	238.5	155.9	34.8	44	
45	FA793168005	13.3	-18.6	36.1	33.6	-49.6	-94.6	32.3	-7.2	105.9	45	
46	FA793169005	126.6	17.2	3.8	-8.2	46.7	26.6	209.2	181.0	-44.4	46	
47	FA643165005	9.3	4.0	16.4	13.3	14.4	-28.0	-3.1	-18.0	-26.6	47	
48	FA793164105	235.6	232.8	313.6	169.6	139.8	308.4	146.0	108.8	418.6	48	
49	FA653164205	309.7	95.8	253.1	225.1	-35.4	-59.6	-22.5	79.8	204.0	49	
50	FA663170003	3.4	8.4	5.0	17.7	2.4	8.4	-4.1	6.5	18.2	50	
51	FA543140005	43.7	47.1	60.0	34.6	66.7	27.1	22.3	80.6	39.1	51	
52	FA153050005	311.1	435.6	404.9	440.0	385.4	512.0	580.2	331.4	382.2	52	
53	FA793178005	17.8	-12.2	29.8	-49.8	-15.1	-13.5	49.9	-0.5	0.5	53	
54	FA662090205	2.0	2.3	-1.2	-2.0	24.2	-11.7	-12.2	-7.6	13.1	54	
55	FA793192005	21.6	31.3	33.5	26.9	12.4	52.5	222.9	25.6	140.9	55	
56	FA793190005	255.5	-15.9	300.3	191.9	-315.9	-240.1	944.8	612.0	271.5	56	
57	FA797005005	-57.5	-195.8	-372.4	-204.2	-169.6	-37.1	-279.2	-72.8	-247.6	57	

Flows

(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

	2014	2015	2015				2016			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FA716000105 Gross saving	5.7	-10.6	11.9	8.3	8.8	-71.4	-1.7	-2.8	-4.3	1
2 FA715013005 Fixed nonresidential investment	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	2
3 FA714090005 Net acquisition of financial assets	481.6	-13.3	-10.5	-23.1	0.1	-19.6	39.7	-68.4	-60.0	3
4 FA713011005 U.S. official reserve assets	0.2	0.1	0.1	0.1	0.2	0.1	-0.5	0.0	0.0	4
5 FA713014003 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 FA713012003 Treasury currency	0.8	1.3	1.5	1.3	1.3	1.0	0.6	1.3	0.7	6
7 FA713022003 Federal Reserve float (2)	0.4	0.5	-0.8	1.3	1.3	0.2	-4.6	-0.4	2.2	7
8 FA713068705 Interbank loans (2)	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	0.6	-0.0	8
9 FA713068703 Discount window (3)	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	0.6	-0.0	9
10 FA763069143 AMLF (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 FA712051000 Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 FA714022005 Debt securities	480.7	5.1	21.6	-11.5	17.2	-6.9	62.4	-64.5	-60.8	12
13 FA713069603 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 FA713061100 Treasury securities	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	-9.7	-15.8	14
15 FA713061113 Treasury bills	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 FA713061125 Other Treasury securities	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	-9.7	-15.8	16
17 FA713061705 Agency- and GSE-backed securities	228.1	4.9	-26.8	-3.4	33.5	16.3	7.8	-54.8	-45.1	17
18 FA713061903 Mortgage-backed securities	246.7	10.6	-19.6	0.5	36.7	24.9	22.5	-38.2	-26.7	18
19 FA713061703 Other agency- and GSE-backed securities	-18.5	-5.7	-7.2	-3.9	-3.2	-8.6	-14.7	-16.6	-18.4	19
20 FA713068005 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	20
21 FA713068303 Households (TALF) (5)	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 FA713068665 Brokers and dealers (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 FA713068505 Funding corporations (7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 FA713068473 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 FA713064103 Corporate equities (8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 FA713090005 Miscellaneous assets	-0.5	-20.2	-32.4	-14.8	-20.2	-13.4	-18.1	-5.3	-2.1	26
27 FA713091103 Nonofficial foreign currencies (9)	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	11.4	16.0	27
28 FA713093005 Other	-1.8	-19.7	-29.5	-14.1	-20.4	-14.7	-14.7	-16.7	-18.2	28
29 FA714190005 Net increase in liabilities	480.6	5.3	-11.5	-24.3	-0.5	57.5	39.7	-68.4	-60.0	29
30 FA713113003 Depository institution reserves	128.9	-400.8	237.1	-779.3	-179.2	-882.0	592.8	-348.4	-461.0	30
31 FA703025005 Vault cash of depository institutions	2.0	-1.4	6.6	4.5	-1.2	-15.7	22.6	16.8	-34.1	31
32 FA713120005 Checkable deposits and currency	152.2	204.4	-295.9	601.2	51.6	460.7	149.4	229.1	146.9	32
33 FA713123005 Due to federal government	61.0	110.1	-361.4	509.4	-75.2	367.4	53.5	91.5	105.8	33
34 FA713123023 Treasury cash holdings	-0.0	0.1	-0.0	-0.4	0.4	0.3	-0.2	-0.6	0.3	34
35 FA713123030 Treasury general deposit account	61.1	110.0	-361.4	509.8	-75.5	367.1	53.7	92.1	105.6	35
36 FA713123043 Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 FA713124003 Due to government-sponsored enterprises	-5.8	10.9	3.0	29.4	15.5	-4.2	40.8	40.0	-45.8	37
38 FA713122605 Due to rest of the world	-2.7	-0.0	-0.1	0.1	3.9	-4.0	-0.1	0.0	-0.1	38
39 FA713125005 Currency outside banks	99.7	83.4	62.6	62.3	107.3	101.6	55.3	97.6	87.0	39
40 FA712151003 Security repurchase agreements	193.9	202.6	108.1	85.2	331.7	285.3	-647.4	-26.8	484.8	40
41 FA712151103 Reverse repurchase agreement operations (10)	199.0	77.9	-72.9	56.4	228.0	99.9	-683.0	-100.2	534.9	41
42 FA712151115 Other	-5.0	124.7	180.9	28.8	103.6	185.4	35.6	73.4	-50.1	42
43 FA713190005 Miscellaneous liabilities	3.5	0.6	-67.4	64.0	-203.3	209.1	-77.6	60.8	-196.6	43
44 FA713164003 Federal Reserve Bank stock	1.1	0.9	1.0	1.2	0.6	0.7	2.5	0.1	0.3	44
45 FA713193005 Other	2.4	-0.3	-68.4	62.8	-203.9	208.4	-80.2	60.7	-196.9	45
46 FA717005005 Discrepancy	3.9	7.2	10.1	6.3	7.4	4.9	-2.5	-3.6	-5.1	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA706000105	Gross saving less net capital transfers paid (2)	-47.1	-51.4	-32.6	-52.0	-43.0	-78.0	-48.2	-17.5	-67.3	1
2	FA705013005	Fixed nonresidential investment	27.2	29.7	25.6	26.8	32.2	34.2	34.6	35.6	39.1	2
3	FA705000005	Net lending (+) or net borrowing (-)	-124.7	43.4	135.9	122.7	54.7	-139.9	62.1	-5.8	113.7	3
4	FA704090005	Net acquisition of financial assets	972.1	518.7	1421.8	59.0	351.5	242.6	1696.1	804.5	582.5	4
5	FA703025005	Vault cash	2.0	-1.4	6.6	4.5	-1.2	-15.7	22.6	16.8	-34.1	5
6	FA713113003	Reserves at Federal Reserve	128.9	-400.8	237.1	-779.3	-179.2	-882.0	592.8	-348.4	-461.0	6
7	FA702050005	Federal funds and security repos	10.6	25.2	46.9	18.2	-34.6	70.2	-67.6	30.3	80.7	7
8	FA704022005	Debt securities	216.7	203.3	255.2	141.5	69.6	347.0	148.0	316.1	429.2	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	195.4	36.8	12.2	72.5	-21.6	84.0	47.6	114.1	217.0	10
11	FA703061705	Agency- and GSE-backed securities	26.2	155.2	198.9	119.0	38.9	264.1	-12.1	86.2	235.7	11
12	FA703062005	Municipal securities	31.0	47.4	62.2	47.3	38.6	41.3	41.4	68.0	39.8	12
13	FA703063005	Corporate and foreign bonds	-35.9	-36.0	-18.0	-97.4	13.8	-42.4	71.1	47.8	-63.3	13
14	FA704023005	Loans	578.8	676.0	709.4	638.6	594.9	761.2	782.9	673.3	653.3	14
15	FA703068005	Depository institution loans n.e.c.	320.1	280.6	419.8	273.4	180.4	248.7	424.2	155.6	176.7	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	149.9	255.7	205.2	230.2	260.8	326.5	242.2	382.4	323.4	17
18	FA703066005	Consumer credit	108.8	139.8	84.4	135.0	153.7	186.0	116.5	135.3	153.2	18
19	FA703064105	Corporate equities	0.7	2.0	-1.7	3.1	3.2	3.5	-29.5	-1.8	0.8	19
20	FA703064205	Mutual fund shares	-0.9	-1.0	-3.0	4.4	-2.8	-2.6	4.1	-0.3	-8.6	20
21	FA763040005	Life insurance reserves	5.9	6.5	5.2	8.6	5.6	6.6	5.5	5.7	6.0	21
22	FA763092000	U.S. direct investment abroad	3.2	0.8	-4.1	0.2	-6.6	13.7	-3.1	-6.5	-11.1	22
23	FA703090005	Miscellaneous assets	26.1	8.1	170.1	19.2	-97.4	-59.4	240.2	119.2	-72.7	23
24	FA704190005	Net increase in liabilities	1096.8	475.3	1285.8	-63.7	296.8	382.5	1634.0	810.3	468.8	24
25	FA704110005	Net interbank liabilities	-15.7	-99.7	311.0	-422.1	-4.7	-283.1	110.5	-261.7	-176.8	25
26	FA703127005	Checkable deposits	198.8	87.8	251.3	78.1	-159.3	181.0	386.9	167.8	181.5	26
27	FA703131005	Small time and savings deposits	365.0	513.7	871.9	81.1	464.9	636.9	388.6	559.0	1027.5	27
28	FA703135005	Large time deposits	148.2	-107.5	-150.3	-62.8	30.0	-246.9	160.0	-279.4	-483.9	28
29	FA702150005	Federal funds and security repos	25.4	-4.0	-64.1	12.6	-77.8	113.3	-29.4	52.6	27.6	29
30	FA704122005	Debt securities	-17.2	-9.3	-79.4	4.1	10.4	27.9	36.9	-26.0	-44.2	30
31	FA703169175	Open market paper	-5.2	-0.9	-21.9	4.3	4.0	9.9	12.0	-4.4	-12.6	31
32	FA763163005	Corporate bonds	-12.0	-8.4	-57.5	-0.3	6.4	17.9	24.9	-21.6	-31.6	32
33	FA703169005	Loans (other loans and advances)	66.6	39.7	-16.9	81.7	-1.6	95.5	57.9	146.0	53.7	33
34	FA763164103	Corporate equity issues	2.7	9.5	24.0	2.2	2.2	9.5	3.4	4.6	3.3	34
35	FA763178003	Taxes payable (net)	15.2	-4.4	19.1	-27.6	8.6	-17.7	41.4	17.6	-0.1	35
36	FA753192003	Foreign direct investment in U.S.	1.5	1.1	-12.4	13.8	2.0	0.9	7.3	6.3	10.8	36
37	FA703190005	Miscellaneous liabilities	306.3	48.5	131.7	175.2	22.0	-134.8	470.4	423.3	-130.4	37
38	FA763194735	Investment by holding companies	195.9	36.5	-81.7	109.7	73.8	44.3	162.5	288.2	152.6	38
39	FA753194503	Investment by funding corporations	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	-48.8	-36.5	39
40	FA703193005	Other	130.6	9.9	241.3	14.0	-48.7	-167.2	221.1	183.9	-246.5	40
41	FA707005005	Discrepancy	50.4	-124.5	-194.1	-201.6	-129.9	27.7	-145.0	-47.3	-220.1	41
Memo:												
42	FA763066303	Consumer leases not included above (3)	0.7	-0.6	0.1	-0.1	-1.4	-1.2	0.4	1.0	2.7	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA766000105	Gross saving less net capital transfers paid (1)	-64.1	-67.4	-48.7	-68.0	-59.0	-94.0	-60.6	-32.0	-84.8	1
2	FA765013005	Fixed nonresidential investment	20.3	22.5	18.4	19.7	25.0	27.1	27.6	28.5	31.9	2
3	FA764090005	Net acquisition of financial assets	845.5	579.2	1384.0	-100.9	347.6	686.0	1272.7	477.6	1143.1	3
4	FA763025000	Vault cash	2.0	-1.4	6.8	4.5	-1.2	-15.7	22.6	16.8	-34.1	4
5	FA763013005	Reserves at Federal Reserve	190.7	-207.9	247.4	-798.4	-108.1	-172.5	304.7	-376.9	156.7	5
6	FA762050005	Federal funds and security repos	-30.4	24.8	120.2	-24.8	13.6	-10.0	-16.8	40.0	75.2	6
7	FA764022005	Debt securities	241.5	214.4	292.5	208.7	49.4	306.9	94.7	222.2	475.6	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	203.3	14.8	9.5	63.5	-11.1	-2.9	12.8	92.9	179.5	9
10	FA763061705	Agency- and GSE-backed securities	43.0	164.4	218.8	121.9	64.1	253.0	21.7	73.9	229.5	10
11	FA763061803	Residential mortgage pass-through securities	26.2	149.9	178.2	137.7	76.6	207.3	1.8	114.1	237.2	11
12	FA763061303	Commercial mortgage pass-through securities	12.2	19.1	14.0	13.9	17.7	30.6	19.5	18.4	35.0	12
13	FA763061603	Residential CMOs and other structured MBS	13.0	-0.1	19.2	-27.3	-4.9	12.5	-7.6	-39.9	-9.8	13
14	FA763061403	Commercial CMOs and other structured MBS	14.6	15.3	8.8	8.4	14.9	28.9	34.8	26.3	20.1	14
15	FA763061795	Other	-23.0	-19.7	-1.4	-10.9	-40.1	-26.4	-26.8	-45.0	-53.1	15
16	FA763062000	Municipal securities	32.7	47.4	61.3	47.2	39.0	42.0	40.1	67.6	40.0	16
17	FA763063005	Corporate and foreign bonds	-37.4	-12.2	2.8	-23.8	-42.7	14.9	20.1	-12.3	26.7	17
18	FA763063673	Private residential mortgage pass-through securities	-6.0	-8.0	-6.1	-6.5	-9.9	-9.6	-7.5	-7.0	-4.5	18
19	FA763063653	Private commercial mortgage pass-through securities	-2.5	-2.5	-1.7	-5.6	-2.0	-0.8	-2.8	-1.0	0.9	19
20	FA763063663	Private residential CMOs and other structured MBS	-5.6	-12.0	-11.0	-7.4	-11.2	-18.4	-9.7	-5.5	-13.9	20
21	FA763063693	Private commercial CMOs and other structured MBS	5.4	10.6	13.3	8.4	7.5	13.4	-3.8	-4.8	-24.8	21
22	FA763063095	Other	-28.8	-0.3	8.2	-12.6	-27.1	30.2	43.9	6.0	69.0	22
23	FA764023005	Loans	439.2	527.4	550.0	479.3	465.2	615.1	679.4	514.9	511.8	23
24	FA763068005	Depository institution loans n.e.c.	249.8	214.1	314.9	207.3	142.3	192.1	371.0	99.5	148.3	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	117.9	213.0	188.6	180.9	206.3	276.4	220.9	313.5	268.9	26
27	FA763066000	Consumer credit	71.5	100.2	46.5	91.2	116.6	146.6	87.5	101.9	94.5	27
28	FA763064105	Corporate equities	0.7	2.0	-1.7	3.1	3.2	3.5	-29.5	-1.8	0.8	28
29	FA763064203	Mutual fund shares	-0.7	-0.9	-2.5	3.8	-3.3	-1.6	4.1	-0.5	-8.2	29
30	FA763040005	Life insurance reserves	5.9	6.5	5.2	8.6	5.6	6.6	5.5	5.7	6.0	30
31	FA763092000	U.S. direct investment abroad	3.2	0.8	-4.1	0.2	-6.6	13.7	-3.1	-6.5	-11.1	31
32	FA763090005	Miscellaneous assets	-6.6	13.5	170.2	14.0	-70.2	-60.1	211.0	63.7	-29.5	32
33	FA764190005	Net increase in liabilities	981.2	528.0	1338.2	-254.7	242.3	786.2	1370.7	634.3	1077.1	33
34	FA764110005	Net interbank liabilities	54.5	-52.7	382.0	-626.6	-94.0	128.0	130.1	-383.3	81.1	34
35	FA713022003	Federal Reserve float	0.4	0.5	-0.8	1.3	1.3	0.2	-4.6	-0.4	2.2	35
36	FA713068705	Borrowing from Federal Reserve banks	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	0.6	-0.0	36
37	FA764112005	To domestic banking	-45.3	-16.9	252.5	-253.8	69.7	-136.1	258.5	-298.2	139.7	37
38	FA764116005	To foreign banks	99.3	-36.2	130.7	-374.6	-165.4	264.5	-123.7	-85.2	-60.8	38
39	FA763127005	Checkable deposits	136.2	50.3	171.4	30.8	-127.3	126.4	290.0	91.2	218.9	39
40	FA763123005	Federal government	0.9	-0.2	-0.3	0.1	0.2	-0.7	-0.4	0.4	-0.0	40
41	FA763129205	Private domestic	130.0	65.1	174.2	44.5	-82.0	123.6	265.9	91.1	189.4	41
42	FA763122605	Rest of the world	5.3	-14.6	-2.5	-13.9	-45.5	3.5	24.6	-0.2	29.5	42
43	FA763131005	Small time and savings deposits	343.8	462.2	711.8	166.0	377.2	593.6	426.0	427.2	901.2	43
44	FA763135005	Large time deposits	102.5	21.9	38.0	-76.0	153.8	-28.3	111.1	-37.8	-136.0	44
45	FA762150005	Federal funds and security repos	-33.2	-39.4	-30.1	-9.8	-81.2	-36.4	-12.4	-38.5	-16.1	45
46	FA764122005	Debt securities	-17.2	-9.3	-79.4	4.1	10.4	27.9	36.9	-26.0	-44.2	46
47	FA763169175	Open market paper	-5.2	-0.9	-21.9	4.3	4.0	9.9	12.0	-4.4	-12.6	47
48	FA763163005	Corporate bonds	-12.0	-8.4	-57.5	-0.3	6.4	17.9	24.9	-21.6	-31.6	48
49	FA763169305	Loans (other loans and advances)	58.2	30.4	-15.0	61.6	-21.4	96.4	64.8	139.8	46.1	49
50	FA763164103	Corporate equity issues	2.7	9.5	24.0	2.2	2.2	9.5	3.4	4.6	3.3	50
51	FA763178003	Taxes payable (net)	15.2	-4.4	19.1	-27.6	8.6	-17.7	41.4	17.6	-0.1	51
52	FA763190005	Miscellaneous liabilities	318.5	59.5	116.4	220.7	14.0	-113.4	279.3	439.2	23.0	52
53	FA763194735	Investment by holding companies	195.9	36.5	-81.7	109.7	73.8	44.3	162.5	288.2	152.6	53
54	FA763193005	Other	122.5	22.9	198.1	111.0	-59.8	-157.6	116.8	151.0	-129.6	54
55	FA767005005	Discrepancy	51.3	-141.1	-112.9	-241.4	-189.3	-20.9	9.8	96.1	-182.8	55
Memo:												
56	FA763066303	Consumer leases not included above (2)	0.7	-0.6	0.1	-0.1	-1.4	-1.2	0.4	1.0	2.7	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA756330005	Gross saving	4.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.5	1
2	FA755013005	Fixed nonresidential investment	3.8	3.3	3.3	3.3	3.4	3.3	3.3	3.3	3.3	2
3	FA754090005	Net acquisition of financial assets	56.3	-142.0	-53.8	110.6	-54.1	-570.5	348.1	268.7	-701.0	3
4	FA753025003	Vault cash	0.0	-0.0	-0.2	-0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA753013003	Reserves at Federal Reserve	-59.3	-198.4	-65.8	57.6	-62.2	-723.2	235.6	66.9	-654.7	5
6	FA752050005	Federal funds and security repos	41.1	0.4	-73.4	43.0	-48.2	80.1	-50.8	-9.7	5.4	6
7	FA754022005	Debt securities	-14.5	-9.0	-33.9	-50.0	37.9	10.0	85.1	96.6	-42.7	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	-10.5	13.3	-3.2	6.2	-10.4	60.7	37.5	40.2	39.2	9
10	FA753061703	Agency- and GSE-backed securities	-4.9	2.6	-4.7	15.9	-9.3	8.6	0.4	-0.9	7.6	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	0.9	-24.9	-25.9	-72.0	57.6	-59.2	47.3	57.3	-89.5	12
13	FA754023005	Loans	74.7	78.1	101.6	83.8	54.1	73.0	55.3	89.0	16.9	13
14	FA753068005	Depository institution loans n.e.c.	67.4	64.4	102.2	69.6	31.4	54.2	36.3	71.2	-0.5	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	7.3	13.8	-0.6	14.2	22.7	18.8	18.9	17.9	17.4	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	14.4	-13.0	17.8	-23.7	-35.6	-10.5	22.9	25.8	-26.0	18
19	FA754190005	Net increase in liabilities	57.1	-127.3	-132.6	143.9	8.4	-529.1	201.9	122.8	-741.6	19
20	FA754110005	Net interbank liabilities	-70.3	-49.6	-123.3	250.7	107.6	-433.5	-58.8	172.0	-243.7	20
21	FA754116005	To foreign banks	-68.4	-54.6	-141.8	255.0	90.0	-421.6	-73.4	159.5	-246.9	21
22	FA754112005	To domestic banks	-1.9	5.0	18.5	-4.3	17.6	-11.8	14.6	12.5	3.2	22
23	FA753127005	Checkable deposits	45.2	16.4	46.7	46.9	-33.4	5.3	72.5	80.5	-86.1	23
24	FA753131005	Small time and savings deposits	-5.9	13.0	167.5	-150.5	32.3	2.7	2.9	8.8	40.5	24
25	FA753135005	Large time deposits	39.7	-134.4	-188.3	6.4	-129.7	-225.8	31.0	-241.6	-357.1	25
26	FA752150005	Federal funds and security repos	58.6	35.3	-34.1	22.4	3.4	149.7	-17.0	91.1	43.7	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.	1.5	1.1	-12.4	13.8	2.0	0.9	7.3	6.3	10.8	28
29	FA753190005	Miscellaneous liabilities	-11.7	-9.1	11.3	-45.8	26.2	-28.3	164.0	5.9	-149.7	29
30	FA753194503	Investment by funding corporations	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	-48.8	-36.5	30
31	FA753193005	Other	8.6	-11.3	39.2	-97.4	29.3	-16.4	77.1	54.7	-113.2	31
32	FA757005005	Discrepancy	1.2	14.7	-78.8	33.4	62.6	41.7	-146.0	-145.7	-40.4	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA746330005	Gross saving	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2	FA745013005	Fixed nonresidential investment	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	2
3	FA744090005	Net acquisition of financial assets	7.3	-3.4	-24.5	20.5	-6.0	-3.7	19.5	-12.8	-6.6	3
4	FA744022003	Debt securities	-1.2	0.8	-0.2	1.5	-0.0	1.9	-0.4	3.0	-1.3	4
5	FA743061103	Treasury securities	0.2	1.1	0.6	1.4	1.5	0.8	0.3	1.4	-0.7	5
6	FA743061703	Agency- and GSE-backed securities	-0.1	0.1	-1.0	1.4	0.0	-0.0	-1.2	-0.1	-0.1	6
7	FA743062003	Municipal securities	-0.9	-0.6	0.2	-1.0	-1.1	-0.4	-0.6	-0.0	-0.7	7
8	FA743063005	Corporate and foreign bonds	-0.4	0.2	0.1	-0.3	-0.5	1.6	1.1	1.7	0.2	8
9	FA744023003	Loans	-4.3	-5.8	-16.1	-3.4	-2.6	-1.0	-1.9	-2.7	-1.5	9
10	FA743068005	Depository institution loans n.e.c.	-2.3	-2.0	-5.7	-0.5	-1.6	-0.1	-1.9	-1.2	-1.0	10
11	FA743065103	Home mortgages	-1.5	-1.5	-3.6	-0.8	-0.8	-0.9	-0.6	-0.9	-0.6	11
12	FA743065505	Commercial mortgages	-0.5	-2.2	-6.7	-2.1	-0.2	0.0	0.7	-0.6	0.1	12
13	FA743093005	Miscellaneous assets	12.8	1.5	-8.2	22.4	-3.4	-4.6	21.8	-13.1	-3.8	13
14	FA744190005	Net increase in liabilities	7.1	-3.4	-21.2	22.2	-9.8	-4.7	22.7	-12.4	-1.4	14
15	FA744110005	Net interbank liabilities	-0.6	0.2	-1.7	-1.9	3.2	1.4	-2.8	-0.4	-5.4	15
16	FA743127003	Checkable deposits	5.2	1.6	-1.7	11.2	-1.6	-1.4	13.5	-3.8	4.2	16
17	FA743131005	Small time and savings deposits	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	-4.0	-1.7	17
18	FA743135005	Large time deposits	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	-4.0	-1.7	18
19	FA743193005	Miscellaneous liabilities	-1.6	-2.3	-3.4	3.2	-7.0	-2.0	1.6	-0.2	3.3	19
20	FA747005005	Discrepancy	-0.2	0.1	3.3	1.8	-3.8	-0.9	3.2	0.4	5.3	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

1	FA476000105	Gross saving	12.5	12.5	12.6	12.4	12.4	12.4	8.8	10.9	13.8	1
2	FA475013005	Fixed nonresidential investment	3.0	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	2
3	FA474090005	Net acquisition of financial assets	63.0	84.9	116.0	28.8	63.9	130.9	55.8	70.9	147.0	3
4	FA473013003	Reserves at Federal Reserve	-2.5	5.5	55.6	-38.4	-8.9	13.8	52.5	-38.4	37.0	4
5	FA472050053	Federal funds and security repos	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA474022005	Debt securities	-9.0	-2.8	-3.2	-18.7	-17.6	28.1	-31.3	-5.6	-2.4	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	2.5	7.6	5.3	1.4	-1.6	25.4	-2.9	-20.5	-1.0	8
9	FA473061705	Agency- and GSE-backed securities	-11.7	-11.9	-14.2	-20.1	-15.9	2.5	-33.0	13.3	-1.3	9
10	FA473062005	Municipal securities	-0.8	0.6	0.7	1.2	0.6	-0.2	1.9	0.4	0.5	10
11	FA473063005	Corporate and foreign bonds	1.0	0.9	5.1	-1.2	-0.7	0.4	2.6	1.1	-0.6	11
12	FA474023000	Loans	69.2	76.3	73.9	78.9	78.1	74.1	50.1	72.1	126.1	12
13	FA473068005	Depository institution loans n.e.c.	5.1	4.1	8.4	-2.9	8.3	2.4	18.8	-13.9	29.9	13
14	FA473065100	Home mortgages	26.9	32.7	27.5	38.0	32.8	32.3	2.3	52.5	37.5	14
15	FA473066000	Consumer credit	37.2	39.5	37.9	43.8	37.0	39.4	28.9	33.5	58.7	15
16	FA473064205	Mutual fund shares	-0.2	-0.1	-0.6	0.6	0.5	-1.0	0.1	0.1	-0.4	16
17	FA473090005	Miscellaneous assets	5.4	6.1	-9.7	6.5	11.7	15.9	-15.5	42.8	-13.3	17
18	FA474190005	Net increase in liabilities	51.5	78.0	101.5	24.8	55.8	130.0	38.7	65.7	134.7	18
19	FA474110005	Net interbank liabilities	0.7	2.3	54.1	-44.3	-21.5	21.0	42.0	-49.9	-8.8	19
20	FA473139000	Shares/deposits	41.2	65.9	41.9	51.9	68.8	101.1	-21.9	131.0	143.0	20
21	FA473127003	Checkable	12.2	19.5	34.9	-10.8	3.1	50.6	11.0	-0.1	44.5	21
22	FA473131005	Small time and savings	25.0	40.0	-0.3	60.8	57.6	41.9	-45.6	127.0	87.5	22
23	FA473135003	Large time	4.1	6.4	7.2	1.9	8.1	8.5	12.7	4.0	11.0	23
24	FA472150053	Federal funds and security repos	0.0	0.0	0.1	0.0	-0.0	-0.0	0.0	-0.0	-0.1	24
25	FA473169333	Loans (other loans and advances)	8.4	9.3	-2.0	20.1	19.8	-0.9	-6.9	6.2	7.6	25
26	FA473193005	Miscellaneous liabilities	1.2	0.5	7.4	-2.8	-11.2	8.9	25.6	-21.6	-7.0	26
27	FA477005005	Discrepancy	-2.0	1.8	-5.7	4.7	0.6	7.9	-12.0	1.9	-2.2	27

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA516000105											
	Gross saving less net capital transfers paid (1)	60.7	51.9	54.5	54.8	51.2	46.9	31.5	38.6	48.0	1	
2	FA515013005											
	Fixed nonresidential investment	21.1	22.6	22.4	22.5	22.7	22.7	22.8	22.9	23.1	2	
3	FA514090005											
	Net acquisition of financial assets	29.5	54.1	80.7	79.1	88.0	-31.7	102.6	35.4	100.1	3	
4	FA513020003	5.9	-2.9	-0.7	-20.1	15.3	-6.2	-8.1	17.1	-31.8	4	
5	FA513034003	-1.9	3.2	2.4	2.3	4.7	3.3	-4.3	1.1	-4.0	5	
6	FA512051003	0.1	0.0	-0.1	-0.1	0.1	-0.0	-1.8	0.1	2.6	6	
7	FA514022005	13.8	20.3	30.2	29.1	14.6	7.3	27.6	6.9	105.9	7	
8	FA513069103	-0.1	0.9	0.6	0.6	1.5	0.9	-0.3	0.5	15.2	8	
9	FA513061103	6.3	-1.5	-0.3	-3.3	-3.3	0.7	-2.0	1.6	41.2	9	
10	FA513061703	0.1	-6.5	-2.3	-11.2	-7.9	-4.7	3.4	0.6	5.7	10	
11	FA513062003	-15.4	9.4	29.3	8.8	6.8	-7.1	11.5	1.9	19.0	11	
12	FA513063003	22.8	18.0	2.8	34.3	17.5	17.5	15.0	2.4	24.8	12	
13	FA513065503	2.0	2.4	1.9	2.0	2.3	3.4	2.8	3.0	4.1	13	
14	FA513064105	3.3	-1.9	-1.0	-3.7	10.0	-13.2	-0.9	-14.0	-13.6	14	
15	FA513064203	1.2	0.8	0.8	0.8	0.8	0.8	-3.0	-0.8	-0.8	15	
16	FA513070003	5.7	6.3	20.8	13.2	6.6	-15.5	15.9	1.5	19.1	16	
17	FA513092003	1.0	4.9	3.1	12.1	1.8	2.6	1.8	3.9	3.4	17	
18	FA513090005	-1.6	21.1	23.2	43.5	31.9	-14.2	72.6	16.6	15.3	18	
19	FA513092403	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.2	0.1	19	
20	FA513093005	-1.6	21.1	23.2	43.5	31.9	-14.3	72.7	16.4	15.3	20	
21	FA514190005											
	Net increase in liabilities	-6.6	-4.9	17.0	13.1	3.3	-52.9	55.5	13.6	61.7	21	
22	FA512151003	-0.4	0.4	0.4	0.0	0.6	0.5	-3.7	0.0	0.5	22	
23	FA513164103	-16.9	-22.0	-19.4	-20.5	-24.8	-23.4	-24.4	-19.4	-15.2	23	
24	FA513169333	0.1	0.2	0.2	-0.4	0.0	0.9	-0.3	4.9	1.1	24	
25	FA513178003	2.1	-7.6	-1.7	-18.2	-17.9	7.4	0.8	-14.5	2.9	25	
26	FA513192003	0.8	11.4	-1.4	0.7	13.0	33.1	108.2	0.0	77.5	26	
27	FA513190005	7.7	12.8	38.8	51.5	32.4	-71.4	-25.2	42.6	-5.1	27	
28	FA513194733	0.1	-0.8	-5.5	2.8	0.8	-1.1	-2.1	1.5	-1.5	28	
29	FA513176003	14.7	15.5	-5.6	30.7	40.4	-3.3	18.9	30.3	40.9	29	
30	FA513193005	-7.1	-1.9	50.0	18.1	-8.8	-67.0	-42.0	10.8	-44.5	30	
31	FA517005005	3.5	-29.7	-31.7	-33.7	-56.2	3.0	-38.5	-6.2	-13.6	31	

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA546000105	Gross saving	18.3	16.3	11.2	21.4	15.7	16.9	27.3	31.4	36.7	1
2	FA545013005	Fixed nonresidential investment	15.4	16.6	16.5	16.6	16.7	16.7	16.8	16.9	17.0	2
3	FA544090005	Net acquisition of financial assets	134.2	110.4	204.8	-37.3	206.6	67.5	272.0	242.1	65.6	3
4	FA543020005	Checkable deposits and currency	3.6	7.3	-6.4	-29.8	41.1	24.1	-11.6	38.1	-20.8	4
5	FA543034005	Money market fund shares	3.9	2.8	-7.2	-4.2	44.7	-22.1	9.0	-14.6	-2.8	5
6	FA542051073	Security repurchase agreements	0.0	-0.5	-0.7	-1.0	1.7	-1.9	0.7	-0.2	0.1	6
7	FA544022005	Debt securities	62.7	82.9	120.1	57.9	94.1	59.5	227.9	172.1	135.1	7
8	FA543069105	Open market paper	-4.6	-6.4	3.1	-7.6	1.7	-22.9	18.7	5.0	-6.7	8
9	FA543061105	Treasury securities	14.4	16.6	38.3	4.7	20.3	3.2	17.2	9.4	9.9	9
10	FA543061705	Agency- and GSE-backed securities	-29.2	-8.9	-6.4	-7.9	-16.4	-5.1	26.0	16.7	16.2	10
11	FA543062005	Municipal securities	7.7	9.7	8.7	8.5	11.4	10.3	10.9	8.4	7.6	11
12	FA543063005	Corporate and foreign bonds	74.4	71.9	76.5	60.1	77.0	74.1	155.1	132.7	108.1	12
13	FA544023005	Loans	29.5	39.5	33.2	32.7	34.5	57.7	46.4	31.4	31.9	13
14	FA543069005	Other loans and advances	7.9	-0.4	3.8	-6.3	3.0	-2.2	15.3	-4.8	5.2	14
15	FA543065005	Mortgages	21.6	40.0	29.4	39.0	31.6	59.9	31.1	36.2	26.7	15
16	FA543064105	Corporate equities	-5.0	-2.7	4.7	-3.1	-9.3	-3.1	-7.7	-5.0	-5.5	16
17	FA543064205	Mutual fund shares	-33.0	-29.4	-27.3	-32.8	-38.0	-19.5	-57.1	-60.6	-36.2	17
18	FA543092073	U.S. direct investment abroad	1.4	-0.4	7.7	-0.3	-5.3	-3.9	2.8	4.5	9.8	18
19	FA543090005	Miscellaneous assets	71.1	10.9	80.6	-56.7	43.1	-23.3	61.7	76.2	-46.2	19
20	FA543092473	Equity in FHLB	0.1	0.5	0.5	1.4	0.1	-0.2	0.3	0.4	0.7	20
21	FA543077073	Deferred and unpaid life ins. premiums	1.2	1.7	4.4	3.5	-0.9	-0.2	4.8	3.3	-3.9	21
22	FA543093005	Other	69.8	8.8	75.7	-61.5	43.8	-23.0	56.6	72.6	-43.0	22
23	FA544190005	Net increase in liabilities	86.2	116.3	169.7	6.4	229.7	59.4	297.2	241.2	94.7	23
24	FA542151073	Security repurchase agreements	1.0	0.9	1.0	1.2	-0.1	1.5	0.3	-1.3	0.6	24
25	FA543164173	Corporate equity issues	-14.9	-10.0	-22.5	-3.7	-7.5	-6.3	-7.3	-5.9	-2.9	25
26	FA543169373	Loans (other loans and advances)	1.8	6.2	8.6	8.6	4.1	3.5	10.0	19.2	8.3	26
27	FA543140005	Life insurance reserves	43.7	47.1	60.0	34.6	66.7	27.1	22.3	80.6	39.1	27
28	FA543150005	Pension entitlements (2)	37.2	53.8	-44.8	75.4	113.4	71.2	70.1	-25.3	5.9	28
29	FA543178073	Taxes payable (net)	-0.8	0.1	7.4	-2.5	-5.4	0.8	2.7	0.4	-5.0	29
30	FA543192073	Foreign direct investment in U.S.	5.8	7.8	32.4	1.1	-0.8	-1.5	35.3	1.1	32.7	30
31	FA543190005	Miscellaneous liabilities	12.5	10.5	127.6	-108.3	59.5	-37.0	163.9	172.3	16.0	31
32	FA543194733	Investment by parent companies	0.8	0.5	1.1	0.2	0.9	-0.2	3.5	3.0	1.5	32
33	FA673090543	Funding agreements backing securities (3)	9.2	1.6	6.2	-5.9	-12.2	18.2	-3.9	8.0	1.8	33
34	FA543195005	Other reserves (4)	5.8	3.1	9.2	-4.5	13.7	-5.8	30.7	29.7	15.7	34
35	FA593095005	Unallocated insurance contracts	-14.5	-1.9	23.3	-9.2	-37.6	15.9	7.3	12.9	27.7	35
36	FA543193005	Other	11.1	7.1	87.8	-88.9	94.6	-65.1	126.3	118.7	-30.8	36
37	FA547005005	Discrepancy	-45.2	5.6	-40.3	48.5	22.1	-7.9	35.8	13.6	48.8	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA544090075		Net acquisition of financial assets	158.4	78.2	-80.9	5.5	258.3	129.7	323.1	311.4	87.2	1
2	FA543020073	3.5	Checkable deposits and currency	9.0	-4.1	-27.6	43.2	24.7	-8.3	37.4	-21.6	2	
3	FA543034073	6.0	Money market fund shares	0.8	-0.8	-4.5	22.6	-14.0	7.8	-1.7	0.7	3	
4	FA542051073	0.0	Security repurchase agreements	-0.5	-0.7	-1.0	1.7	-1.9	0.7	-0.2	0.1	4	
5	FA544022075	76.0	Debt securities	35.1	-49.5	48.4	85.8	55.7	184.7	156.2	114.0	5	
6	FA543069170	-6.1	Open market paper	-3.9	6.3	-4.6	4.7	-22.1	18.8	3.8	-8.0	6	
7	FA543061173	11.6	Treasury securities	4.7	0.3	3.3	12.3	3.0	10.8	7.0	6.7	7	
8	FA543061773	-11.6	Agency- and GSE-backed securities	-11.5	-22.4	-9.5	-7.9	-6.4	16.7	13.6	12.1	8	
9	FA543062073	7.1	Municipal securities	8.2	4.1	8.2	10.3	10.3	9.9	8.1	7.2	9	
10	FA543063075	75.0	Corporate and foreign bonds	37.6	-37.8	50.9	66.4	70.8	128.4	123.7	96.1	10	
11	FA544023075	28.1	Loans	26.1	-18.6	31.8	33.4	57.8	45.9	29.9	30.2	11	
12	FA543069075	7.9	Other loans and advances	-5.1	-15.5	-6.3	2.9	-1.5	14.6	-5.1	4.9	12	
13	FA543065070	20.2	Mortgages	31.2	-3.2	38.2	30.6	59.3	31.2	35.0	25.3	13	
14	FA543064175	5.0	Corporate equities	3.0	4.1	5.1	5.6	-2.8	3.0	4.1	2.6	14	
15	FA543064273	0.5	Mutual fund shares	-0.2	-0.2	-0.2	-0.2	-0.2	0.2	0.2	0.2	15	
16	FA543092073	1.4	U.S. direct investment abroad	-0.4	7.7	-0.3	-5.3	-3.9	2.8	4.5	9.8	16	
17	FA543090075	37.8	Miscellaneous assets	5.3	-18.7	-46.1	71.5	14.4	86.5	81.0	-48.7	17	
18	FA544190075		Net increase in liabilities	112.9	71.8	-121.8	37.5	267.0	104.4	346.8	310.1	115.1	18
19	FA542151073	1.0	Security repurchase agreements	0.9	1.0	1.2	-0.1	1.5	0.3	-1.3	0.6	19	
20	FA543164173	-14.9	Corporate equity issues	-10.0	-22.5	-3.7	-7.5	-6.3	-7.3	-5.9	-2.9	20	
21	FA543169373	1.8	Loans (other loans and advances)	6.2	8.6	8.6	4.1	3.5	10.0	19.2	8.3	21	
22	FA543140073	46.1	Life insurance reserves	4.1	-81.1	24.9	44.3	28.2	62.5	92.7	43.0	22	
23	FA543150075	47.5	Pension entitlements (1)	55.7	-82.6	92.0	149.5	63.7	84.1	35.9	30.9	23	
24	FA543178073	-0.8	Taxes payable (net)	0.1	7.4	-2.5	-5.4	0.8	2.7	0.4	-5.0	24	
25	FA543192073	5.8	Foreign direct investment in U.S.	7.8	32.4	1.1	-0.8	-1.5	35.3	1.1	32.7	25	
26	FA543190075	26.4	Miscellaneous liabilities	7.1	15.0	-84.1	83.1	14.4	159.2	168.0	7.5	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

1	FA544090085		Net acquisition of financial assets	-24.2	32.3	285.7	-42.7	-51.7	-62.2	-51.1	-69.3	-21.7	1
2	FA543020083	0.2	Checkable deposits and currency	-1.8	-2.2	-2.2	-2.1	-0.6	-3.3	0.7	0.9	2	
3	FA543034385	-2.1	Money market fund shares	1.9	-6.4	0.3	22.0	-8.2	1.1	-12.9	-3.5	3	
4	FA544022085	-13.3	Debt securities	47.8	169.6	9.6	8.3	3.9	43.2	16.0	21.1	4	
5	FA543069183	1.5	Open market paper	-2.5	-3.2	-3.1	-3.0	-0.8	-0.1	1.1	1.3	5	
6	FA543061183	2.8	Treasury securities	11.9	38.0	1.5	8.0	0.1	6.3	2.4	3.2	6	
7	FA543061783	-17.6	Agency- and GSE-backed securities	2.6	15.9	1.6	-8.5	1.2	9.3	3.1	4.1	7	
8	FA543062083	0.6	Municipal securities	1.5	4.5	0.3	1.1	-0.0	1.0	0.3	0.5	8	
9	FA543063085	-0.5	Corporate and foreign bonds	34.4	114.3	9.2	10.7	3.3	26.8	9.0	12.0	9	
10	FA544023085	1.4	Loans	13.4	51.8	0.9	1.1	-0.1	0.6	1.5	1.7	10	
11	FA543069483	0.0	Other loans and advances	4.7	19.2	0.1	0.1	-0.8	0.7	0.3	0.4	11	
12	FA543065083	1.4	Mortgages	8.8	32.6	0.8	1.0	0.7	-0.1	1.2	1.4	12	
13	FA543064183	-10.0	Corporate equities	-5.7	0.6	-8.3	-14.9	-0.3	-10.7	-9.1	-8.1	13	
14	FA543064285	-33.5	Mutual fund shares	-29.1	-27.0	-32.5	-37.7	-19.2	-57.3	-60.8	-36.3	14	
15	FA543090085	33.3	Miscellaneous assets	5.6	99.3	-10.5	-28.5	-37.7	-24.8	-4.8	2.5	15	
16	FA544190085		Net increase in liabilities	-26.7	44.5	291.5	-31.1	-37.4	-45.0	-49.6	-68.9	-20.4	16
17	FA543140083	-2.5	Life insurance reserves	43.0	141.1	9.7	22.4	-1.1	-40.2	-12.1	-3.9	17	
18	FA543150085	-10.3	Pension entitlements (1)	-1.9	37.8	-16.6	-36.2	7.5	-14.0	-61.1	-24.9	18	
19	FA543190085	-13.9	Miscellaneous liabilities	3.4	112.6	-24.2	-23.6	-51.4	4.6	4.3	8.4	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA596330005	Gross saving	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1
2	FA595013005	Fixed nonresidential investment	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	2
3	FA594090005	Net acquisition of financial assets (2)	273.9	381.8	449.7	364.6	272.1	440.8	510.2	356.8	376.3	3
4	FA593020005	Checkable deposits and currency	3.6	1.0	-1.7	1.4	2.2	2.2	1.7	3.6	1.9	4
5	FA593030005	Time and savings deposits	5.1	1.6	4.0	3.1	-0.9	0.0	-5.1	8.1	1.8	5
6	FA593034005	Money market fund shares	3.8	-4.3	-29.1	6.5	3.6	1.8	-3.4	9.4	2.4	6
7	FA592051005	Security repurchase agreements	0.5	-0.2	-0.1	0.0	-0.5	-0.3	-0.6	0.6	0.0	7
8	FA594022005	Debt securities	128.4	131.9	-285.0	-425.7	-328.8	1567.2	192.4	178.3	134.7	8
9	FA593069105	Open market paper	5.4	3.3	7.7	3.8	0.5	1.4	-4.6	10.0	2.6	9
10	FA593061105	Treasury securities (3)	75.8	106.3	-272.6	-444.9	-364.4	1507.2	113.5	99.6	115.2	10
11	FA593061705	Agency- and GSE-backed securities	-7.1	-15.2	-38.4	-13.1	-9.4	-0.1	0.6	11.5	-5.7	11
12	FA223062043	Municipal securities	-0.2	-0.2	-0.1	0.1	-0.7	-0.1	1.6	0.2	0.0	12
13	FA593063005	Corporate and foreign bonds	54.4	37.7	18.4	28.5	45.2	58.9	81.3	57.1	22.5	13
14	FA593065005	Loans (mortgages)	2.2	-3.2	-4.7	-1.9	-3.6	-2.6	-4.7	-0.1	-1.1	14
15	FA593064105	Corporate equities	-312.6	-179.1	-177.0	-214.3	-148.1	-177.1	-65.3	-171.0	-143.8	15
16	FA593064205	Mutual fund shares	51.8	49.8	120.3	105.8	-70.4	43.6	160.3	0.6	44.0	16
17	FA593090005	Miscellaneous assets	391.0	384.3	823.0	889.7	818.5	-994.1	235.0	327.3	336.4	17
18	FA593095005	Unallocated insurance contracts (4)	-14.5	-1.9	23.3	-9.2	-37.6	15.9	7.3	12.9	27.7	18
19	FA573074005	Contributions receivable	-2.9	-4.3	-5.6	-3.9	-4.4	-3.5	-1.1	-2.0	-2.3	19
20	FA593073005	Claims of pension fund on sponsor (5)	368.6	341.6	699.2	860.8	842.2	-1035.8	233.5	275.7	278.8	20
21	FA593093005	Other	39.8	48.9	106.1	42.0	18.3	29.3	-4.7	40.7	32.1	21
22	FA594190005	Pension entitlements (liabilities) (6)	273.8	381.8	449.7	364.6	272.0	440.8	510.1	356.7	376.3	22
Memo:												
23	FA153050015	Household retirement assets (7)	504.3	653.2	625.2	747.3	569.7	670.7	793.9	365.6	ND	23
24	FA594090045	Defined benefit plans	274.4	269.4	268.0	271.1	271.1	267.6	268.0	267.8	267.3	24
25	FA594090055	Defined contribution plans	-0.5	112.4	181.7	93.6	1.0	173.3	242.2	89.0	109.0	25
26	FA893131573	Individual retirement plans (IRAs) (8)	208.4	224.9	219.0	322.3	172.9	185.3	231.8	71.3	ND	26
27	FA543150015	Annuities at life insurance companies (9)	22.0	46.5	-43.5	60.3	124.7	44.5	51.9	-62.4	ND	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

	2014	2015	2015				2016				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 FA576330005 Gross saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 FA575013005 Fixed nonresidential investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 FA574090005 Net acquisition of financial assets (2)	-13.6	65.3	141.7	57.7	-12.5	74.3	179.3	38.1	30.6	3	
4 FA573020005 Checkable deposits and currency	3.3	1.0	-2.0	1.2	2.5	2.4	2.5	2.9	1.8	4	
5 FA573030005 Time and savings deposits	1.9	1.3	1.9	0.8	1.3	1.3	1.9	1.9	1.2	5	
6 FA573034005 Money market fund shares	0.9	-4.6	-31.5	3.6	10.1	-0.6	8.8	2.2	2.1	6	
7 FA572051005 Security repurchase agreements	0.2	-0.2	-0.3	-0.2	-0.3	-0.2	0.1	0.0	-0.0	7	
8 FA574022005 Debt securities	21.6	45.4	48.0	34.2	54.7	44.8	28.0	35.6	26.4	8	
9 FA573069105 Open market paper	2.0	3.1	5.3	1.3	3.0	2.8	2.9	3.1	2.0	9	
10 FA573061105 Treasury securities	-4.3	21.5	40.6	12.4	19.3	13.7	4.3	10.9	6.6	10	
11 FA573061705 Agency- and GSE-backed securities	-2.4	-8.7	-25.2	-6.5	-1.2	-1.9	-1.3	-4.0	-2.4	11	
12 FA573063005 Corporate and foreign bonds	26.3	29.5	27.3	27.0	33.6	30.2	22.1	25.5	20.2	12	
13 FA573065005 Loans (mortgages)	1.7	-2.8	-5.4	-2.6	-1.7	-1.3	0.4	-0.1	-0.4	13	
14 FA573064105 Corporate equities	-183.9	-112.6	-110.9	-136.0	-99.2	-104.2	-44.9	-84.4	-74.3	14	
15 FA573064205 Mutual fund shares	40.6	34.2	70.7	75.9	-49.7	39.9	149.8	14.1	26.1	15	
16 FA573090005 Miscellaneous assets	100.3	103.6	171.3	80.9	69.8	92.2	32.7	66.0	47.8	16	
17 FA573095005 Unallocated insurance contracts (3)	-8.1	-3.6	16.5	-11.6	-22.4	3.0	7.8	5.4	9.1	17	
18 FA573074005 Contributions receivable	-2.9	-4.3	-5.6	-3.9	-4.4	-3.5	-1.1	-2.0	-2.3	18	
19 FA573073005 Claims of pension fund on sponsor (4)	85.4	66.9	69.4	70.0	68.9	59.2	-0.8	22.6	17.5	19	
20 FA573093005 Other	25.9	44.6	91.0	26.3	27.7	33.5	26.6	40.0	23.5	20	
21 FA574190005 Pension entitlements (liabilities) (5)	-13.6	65.3	141.7	57.7	-12.5	74.3	179.3	38.1	30.6	21	
Memo:											
Net acquisition of financial assets (6)											
22 FA574090045 Defined benefit plans	-20.4	-33.7	-25.2	-29.5	-35.8	-44.4	-44.4	-44.4	-44.4	22	
23 FA574090055 Defined contribution plans	6.9	99.1	166.9	87.2	23.3	118.8	223.7	82.5	75.0	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA574090045	Net acquisition of financial assets (1)		-20.4	-33.7	-25.2	-29.5	-35.8	-44.4	-44.4	-44.4	-44.4	1
2	FA573020043	2.1	0.8	0.8	0.7	0.8	0.8	0.7	1.1	0.9	2		
3	FA573030043	2.0	0.5	0.5	0.8	0.4	0.4	0.9	1.0	0.8	3		
4	FA573034043	2.3	-0.3	-0.1	-0.5	-0.2	-0.2	1.0	1.0	0.6	4		
5	FA572051043	0.2	-0.2	-0.3	-0.2	-0.3	-0.2	0.1	0.0	-0.0	5		
6	FA574022045	14.5	21.5	23.3	19.4	21.1	22.3	10.9	11.1	10.8	6		
7	FA573069143	2.1	1.1	1.2	0.9	1.1	1.2	1.0	1.2	1.0	7		
8	FA573061143	-5.0	5.7	6.3	4.5	6.0	6.1	-1.2	-1.0	0.2	8		
9	FA573061743	-2.8	-3.3	-2.9	-3.4	-3.7	-2.9	-1.4	-2.0	-1.9	9		
10	FA573063043	20.3	18.0	18.7	17.5	17.7	18.0	12.4	12.9	11.5	10		
11	FA573065043	0.1	-2.0	-1.2	-3.0	-2.2	-1.6	-0.1	-0.4	-0.6	11		
12	FA573064143	-141.5	-112.0	-108.5	-110.3	-114.1	-115.3	-60.0	-86.5	-76.0	12		
13	FA573064243	1.0	-9.5	-11.1	-8.8	-7.7	-10.6	-0.7	-1.4	-2.9	13		
14	FA573090045	98.9	67.5	71.4	72.5	66.3	59.9	3.0	29.7	22.1	14		
15	FA573095405	-3.0	-5.4	-2.7	-6.4	-7.0	-5.5	-0.9	-1.7	-2.1	15		
16	FA573074043	-3.9	-4.5	-5.3	-4.0	-5.2	-3.4	-1.7	-2.7	-2.6	16		
17	FA573073005	85.4	66.9	69.4	70.0	68.9	59.2	-0.8	22.6	17.5	17		
18	FA573093043	20.4	10.5	10.1	12.8	9.5	9.7	6.4	11.5	9.4	18		
19	FA574190043	Net increase in pension entitlements (liabilities) (4)		-20.5	-33.7	-25.2	-29.5	-35.8	-44.4	-44.4	-44.4	-44.4	19

(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

1	FA574090055	Net acquisition of financial assets		6.9	99.1	166.9	87.2	23.3	118.8	223.7	82.5	75.0	1
2	FA573020033	1.1	0.2	-2.8	0.5	1.7	1.6	1.8	1.8	0.9	2		
3	FA573030033	-0.1	0.8	1.4	0.0	0.9	0.8	1.0	0.8	0.4	3		
4	FA573034055	-1.5	-4.3	-31.3	4.2	10.3	-0.3	7.8	1.2	1.5	4		
5	FA572051033	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5		
6	FA574022035	7.1	23.9	24.7	14.8	33.6	22.5	17.2	24.5	15.6	6		
7	FA573069133	-0.1	2.0	4.1	0.4	1.8	1.6	1.9	2.0	1.0	7		
8	FA573061133	0.8	15.8	34.3	7.9	13.3	7.6	5.4	11.9	6.4	8		
9	FA573061733	0.4	-5.5	-22.3	-3.1	2.5	1.1	0.1	-2.0	-0.5	9		
10	FA573063033	6.0	11.6	8.6	9.5	16.0	12.2	9.7	12.6	8.7	10		
11	FA573065033	1.6	-0.7	-4.2	0.4	0.5	0.3	0.5	0.3	0.2	11		
12	FA573064133	-42.4	-0.5	-2.4	-25.7	14.9	11.1	15.1	2.1	1.8	12		
13	FA573064255	39.6	43.7	81.8	84.6	-42.1	50.5	150.5	15.5	29.0	13		
14	FA573090055	1.4	36.0	99.9	8.4	3.5	32.2	29.7	36.3	25.7	14		
15	FA573095505	-5.1	1.8	19.2	-5.2	-15.4	8.5	8.7	7.1	11.2	15		
16	FA573074033	1.0	0.2	-0.2	0.1	0.8	-0.0	0.7	0.7	0.3	16		
17	FA573093033	5.5	34.1	80.9	13.5	18.2	23.7	20.3	28.5	14.1	17		
18	FA574090055	Net increase in pension entitlements (liabilities)		6.9	99.1	166.9	87.2	23.3	118.8	223.7	82.5	75.0	18

(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

	2014	2015	2015				2016				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 FA344090005											
Net acquisition of financial assets (1)	112.1	111.0	102.9	104.7	110.6	126.0	110.6	103.1	112.2	1	
2 FA344022005	86.5	92.2	-293.3	-462.9	-363.5	1488.3	106.3	63.4	93.7	2	
3 FA343061105	87.0	91.3	-293.7	-463.5	-365.9	1488.3	106.1	62.1	92.2	3	
4 FA343061705	-0.5	0.2	0.5	0.4	-0.3	0.2	0.3	0.8	1.0	4	
5 FA343063005	-0.0	0.7	0.0	0.2	2.8	-0.2	-0.0	0.4	0.5	5	
6 FA343064105	3.5	0.2	5.7	-3.8	-1.2	-0.0	-11.9	-9.3	-7.4	6	
7 FA343073005	22.1	18.7	390.4	571.4	475.3	-1362.3	16.1	49.0	25.9	7	
8 FA344090005											
Pension entitlements (liabilities) (4)	112.1	111.0	102.9	104.7	110.6	126.0	110.6	103.1	112.2	8	
Memo:											
Net acquisition of financial assets (5)											
9 FA344090045	89.5	93.0	89.1	92.5	94.3	96.3	96.7	96.5	96.0	9	
10 FA344090055	22.6	18.0	13.8	12.2	16.3	29.7	13.9	6.6	16.1	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA344090045											
	Net acquisition of financial assets (2)	89.5	93.0	89.1	92.5	94.3	96.3	96.7	96.5	96.0	1	
2	FA344022045	69.1	75.9	-56.4	-211.9	-87.6	659.8	81.2	48.2	71.2	2	
3	FA343061165	68.9	75.4	-55.9	-211.8	-90.9	660.3	81.6	48.7	71.8	3	
4	FA343061733	-0.1	0.0	-0.0	-0.0	0.1	-0.0	-0.0	-0.0	-0.0	4	
5	FA343063033	0.3	0.5	-0.5	-0.2	3.2	-0.5	-0.3	-0.4	-0.6	5	
6	FA343064133	-1.7	-1.6	-1.2	-0.4	-4.0	-0.9	-0.6	-0.8	-1.0	6	
7	FA343073045	22.1	18.7	146.7	304.8	185.9	-562.6	16.1	49.0	25.9	7	
8	FA344190045											
	Pension entitlements (liabilities) (5)	89.5	93.0	89.1	92.5	94.3	96.3	96.7	96.5	96.0	8	

(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

1	FA344090025										
	Net acquisition of financial assets	22.6	18.0	13.8	12.2	16.3	29.7	13.9	6.6	16.1	1
2	FA344022025	17.4	16.2	-236.8	-251.0	-275.9	828.5	25.1	15.1	22.5	2
3	FA343061155	18.2	15.9	-237.8	-251.8	-275.0	828.0	24.5	13.4	20.4	3
4	FA343061723	-0.4	0.2	0.5	0.4	-0.5	0.3	0.3	0.8	1.1	4
5	FA343063023	-0.4	0.2	0.5	0.4	-0.5	0.3	0.3	0.8	1.1	5
6	FA343064123	5.2	1.8	6.9	-3.4	2.7	0.8	-11.2	-8.5	-6.4	6
7	FA343073053	0.0	0.0	243.7	266.5	289.4	-799.7	0.0	0.0	0.0	7
8	FA344090025										
	Pension entitlements (liabilities)	22.6	18.0	13.8	12.2	16.3	29.7	13.9	6.6	16.1	8

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA226330005	Gross saving	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2	FA225013005	Fixed nonresidential investment	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	2
3	FA224090005	Net acquisition of financial assets (1)	175.4	205.4	205.1	202.2	174.0	240.5	220.4	215.6	233.6	3
4	FA223020043	Checkable deposits and currency	0.4	0.0	0.3	0.3	-0.3	-0.1	-0.8	0.7	0.1	4
5	FA223030045	Time and savings deposits	3.2	0.2	2.2	2.3	-2.2	-1.2	-7.0	6.2	0.6	5
6	FA223034005	Money market fund shares	2.9	0.3	2.4	2.8	-6.4	2.4	-12.2	7.2	0.4	6
7	FA222051043	Security repurchase agreements	0.3	0.0	0.2	0.2	-0.2	-0.1	-0.7	0.6	0.1	7
8	FA224022045	Debt securities	20.3	-5.7	-39.7	3.0	-20.0	34.1	58.0	79.4	14.6	8
9	FA223069143	Open market paper	3.4	0.3	2.4	2.5	-2.4	-1.4	-7.6	6.8	0.6	9
10	FA223061143	Treasury securities	-7.0	-6.5	-19.5	6.2	-17.8	5.2	3.1	26.6	16.5	10
11	FA223061743	Agency- and GSE-backed securities	-4.1	-6.7	-13.6	-6.9	-7.8	1.5	1.7	14.7	-4.4	11
12	FA223062043	Municipal securities	-0.2	-0.2	-0.1	0.1	-0.7	-0.1	1.6	0.2	0.0	12
13	FA223063045	Corporate and foreign bonds	28.2	7.5	-8.9	1.2	8.8	28.9	59.2	31.1	1.8	13
14	FA223065043	Loans (mortgages)	0.6	-0.4	0.7	0.8	-1.9	-1.3	-5.1	0.0	-0.7	14
15	FA223064145	Corporate equities	-132.2	-66.7	-71.8	-74.5	-47.7	-72.9	-8.6	-77.3	-62.1	15
16	FA223064205	Mutual fund shares	11.3	15.7	49.6	29.9	-20.6	3.7	10.5	-13.6	17.9	16
17	FA223090005	Miscellaneous assets	268.6	262.0	261.3	237.4	273.3	276.0	186.2	212.2	262.7	17
18	FA223095505	Unallocated insurance contracts (2)	-6.4	1.7	6.8	2.4	-15.2	12.9	-0.5	7.5	18.6	18
19	FA223073045	Claims of pension fund on sponsor (3)	261.1	256.0	239.4	219.3	298.0	267.3	218.1	204.0	235.5	19
20	FA223093005	Other	13.9	4.3	15.1	15.6	-9.4	-4.2	-31.4	0.7	8.6	20
21	FA224190005	Pension entitlements (liabilities) (4)	175.3	205.4	205.0	202.1	173.9	240.4	220.3	215.5	233.5	21
		Memo:										
		Net acquisition of financial assets (5)										
22	FA224090045	Defined benefit plans	205.3	210.1	204.1	208.0	212.6	215.7	215.7	215.7	215.7	22
23	FA224090055	Defined contribution plans	-29.9	-4.7	1.0	-5.8	-38.7	24.8	4.7	-0.1	17.9	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA224090045	Net acquisition of financial assets (1)		205.3	210.1	204.1	208.0	212.6	215.7	215.7	215.7	215.7	1
2	FA223020043	0.4	0.0	0.3	0.3	-0.3	-0.1	-0.8	0.7	0.1	0.1	2	
3	FA223030045	3.2	0.2	2.2	2.3	-2.2	-1.2	-7.0	6.2	0.6	0.6	3	
4	FA223034043	3.8	0.3	2.6	2.7	-2.7	-1.5	-8.3	7.5	0.7	0.7	4	
5	FA222051043	0.3	0.0	0.2	0.2	-0.2	-0.1	-0.7	0.6	0.1	0.1	5	
6	FA224022045	20.3	-5.7	-39.7	3.0	-20.0	34.1	58.0	79.4	14.6	14.6	6	
7	FA223069143	3.4	0.3	2.4	2.5	-2.4	-1.4	-7.6	6.8	0.6	0.6	7	
8	FA223061143	-7.0	-6.5	-19.5	6.2	-17.8	5.2	3.1	26.6	16.5	16.5	8	
9	FA223061743	-4.1	-6.7	-13.6	-6.9	-7.8	1.5	1.7	14.7	-4.4	-4.4	9	
10	FA223062043	-0.2	-0.2	-0.1	0.1	-0.7	-0.1	1.6	0.2	0.0	0.0	10	
11	FA223063045	28.2	7.5	-8.9	1.2	8.8	28.9	59.2	31.1	1.8	1.8	11	
12	FA223065043	0.6	-0.4	0.7	0.8	-1.9	-1.3	-5.1	0.0	-0.7	-0.7	12	
13	FA223064145	-132.2	-66.7	-71.8	-74.5	-47.7	-72.9	-8.6	-77.3	-62.1	-62.1	13	
14	FA223064243	37.3	24.6	58.1	41.2	-0.9	0.0	-8.5	-2.0	26.1	26.1	14	
15	FA223090045	271.7	257.7	251.6	232.1	288.6	258.7	196.7	200.5	236.3	236.3	15	
16	FA223073045	261.1	256.0	239.4	219.3	298.0	267.3	218.1	204.0	235.5	235.5	16	
17	FA223093043	10.6	1.7	12.2	12.7	-9.4	-8.6	-21.4	-3.5	0.9	0.9	17	
18	FA224190043	Pension entitlements (liabilities) (3)		205.3	210.1	204.0	208.0	212.6	215.6	215.6	215.6	215.6	18

(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

1	FA224090055	Net acquisition of financial assets		-29.9	-4.7	1.0	-5.8	-38.7	24.8	4.7	-0.1	17.9	1
2	FA223034055	-0.8	-0.0	-0.2	0.1	-3.8	3.9	-3.9	-0.3	-0.4	-0.4	2	
3	FA223064255	-26.0	-8.9	-8.5	-11.3	-19.7	3.7	19.0	-11.6	-8.1	-8.1	3	
4	FA223090055	-3.1	4.3	9.7	5.4	-15.2	17.3	-10.5	11.8	26.4	26.4	4	
5	FA223095505	-6.4	1.7	6.8	2.4	-15.2	12.9	-0.5	7.5	18.6	18.6	5	
6	FA223093053	3.3	2.6	2.9	2.9	0.0	4.4	-9.9	4.2	7.7	7.7	6	
7	FA224090055	Pension entitlements (liabilities)		-29.9	-4.7	1.0	-5.8	-38.7	24.8	4.7	-0.1	17.9	7

(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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA634090005		Net acquisition of financial assets	6.8	30.1	-84.4	43.5	43.4	118.0	257.0	-94.7	-263.9	1
2	FA633091003	-9.8	Foreign deposits	-13.4	-16.1	8.0	-39.7	-6.0	26.0	-18.6	-34.2	2	
3	FA633020000	-17.9	Checkable deposits and currency	11.9	-1.7	21.8	15.2	12.4	16.9	-9.5	171.9	3	
4	FA633030000	20.4	Time and savings deposits	-78.4	56.9	-30.1	-210.1	-130.3	250.2	-285.5	-1006.9	4	
5	FA632051000	152.9	Security repurchase agreements	44.8	50.7	11.2	127.1	-9.8	-276.3	138.7	787.8	5	
6	FA634022005	-124.2	Debt securities	72.2	-73.7	42.2	117.2	203.1	331.0	63.3	-206.4	6	
7	FA633069175	-19.2	Open market paper	-39.8	8.8	15.3	-13.7	-169.6	109.4	-218.3	-632.4	7	
8	FA633061105	-77.1	Treasury securities	63.9	75.0	24.9	-36.7	192.4	233.9	77.1	451.6	8	
9	FA633061700	23.3	Agency- and GSE-backed securities	76.9	-100.5	29.6	184.2	194.2	137.8	402.0	242.5	9	
10	FA633062000	-27.0	Municipal securities	-13.6	-13.5	-26.5	-12.1	-2.5	-103.5	-57.7	-241.8	10	
11	FA633063003	-24.2	Corporate and foreign bonds	-15.1	-43.5	-1.1	-4.5	-11.2	-46.5	-139.8	-26.3	11	
12	FA633093005	-14.6	Miscellaneous assets	-7.0	-100.6	-9.6	33.6	48.6	-90.9	16.8	23.9	12	
13	FA634090005		Net share issues (liabilities)	6.8	30.1	-84.4	43.5	43.4	118.0	257.0	-94.7	-263.9	13
			Memo:										
14	FA634090503	-2.7	Variable annuity money market mutual funds included above	1.9	-6.9	0.5	22.7	-8.6	1.4	-13.6	-4.5	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

1	FA656006403		Gross saving	-73.6	-68.3	-69.4	-68.2	-68.0	-67.6	-39.1	-55.2	-77.8	1
2	FA654090000		Net acquisition of financial assets	309.7	95.8	253.1	225.1	-35.4	-59.6	-22.5	79.8	204.0	2
3	FA652051003	9.9	Security repurchase agreements	-12.4	-5.2	-16.6	-22.9	-4.8	20.5	-10.1	-3.9	3	
4	FA654022005	93.1	Debt securities	116.7	242.7	389.8	-171.7	6.0	9.0	368.0	230.4	4	
5	FA653069100	9.9	Open market paper	-12.4	-21.9	-23.9	-17.5	13.9	5.5	-20.1	5.3	5	
6	FA653061105	193.3	Treasury securities	155.3	79.5	126.6	222.1	193.2	-40.4	128.7	52.4	6	
7	FA653061703	-200.4	Agency- and GSE-backed securities	-98.2	59.7	-103.0	-208.0	-141.7	75.9	47.4	37.5	7	
8	FA653062003	15.1	Municipal securities	16.2	42.9	10.9	-10.6	21.7	79.8	94.5	75.9	8	
9	FA653063005	75.1	Corporate and foreign bonds	55.8	82.6	379.3	-157.6	-81.0	-111.9	117.5	59.5	9	
10	FA653069803	9.4	Loans (other loans and advances)	-15.6	23.5	-24.1	-50.9	-11.0	22.1	-19.5	30.4	10	
11	FA653064100	94.5	Corporate equities	56.0	101.1	167.0	94.5	-138.4	-114.1	-132.3	-146.3	11	
12	FA653093005	102.8	Miscellaneous assets	-48.9	-109.0	-290.9	115.5	88.7	40.1	-126.3	93.3	12	
13	FA653164205		Net share issues (liabilities)	309.7	95.8	253.1	225.1	-35.4	-59.6	-22.5	79.8	204.0	13
14	FA657005005	-73.6	Discrepancy	-68.3	-69.4	-68.2	-68.0	-67.6	-39.1	-55.2	-77.8	14	
			Memo:										
15	FA654090500	-47.2	Variable annuity mutual funds included above	-44.4	-42.1	-48.4	-53.5	-33.7	-57.7	-65.0	-44.4	15	
			Net acquisition of financial assets by investment objective: (2)										
16	FA654091603	-1.1	Domestic equity funds	-102.2	37.6	-166.6	-189.8	-89.9	-69.3	-155.7	-234.3	16	
17	FA654092603	120.0	World equity funds	126.5	115.7	202.1	143.0	45.1	92.7	-10.1	-69.5	17	
18	FA654091403	56.7	Hybrid funds	8.3	57.8	34.7	-25.3	-34.0	-15.2	5.7	-2.3	18	
19	FA654091303	92.9	Taxable bond funds	35.0	159.5	163.6	-126.7	-56.4	72.5	156.1	260.2	19	
20	FA654091203	40.8	Municipal bond funds	28.2	48.2	5.3	2.9	56.3	70.8	90.7	80.0	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA554090005		Net acquisition of financial assets	4.9	1.7	3.4	3.6	2.0	-2.3	0.7	-1.4	2.7	1
2	FA554022005		Debt securities	-2.7	1.4	2.5	2.7	1.7	-1.4	1.4	-1.5	2.4	2
3	FA553061103		Treasury securities	-0.2	-0.5	-0.4	-0.0	-0.7	-0.7	-0.6	-7.0	0.3	3
4	FA553062003		Municipal securities	0.6	-0.1	-0.0	-0.3	0.8	-0.7	1.2	0.7	-0.1	4
5	FA553063003		Corporate and foreign bonds	-3.1	1.9	2.8	3.1	1.7	0.0	0.8	4.8	2.3	5
6	FA553064103		Corporate equities	7.6	0.3	0.9	0.8	0.3	-0.9	-0.8	0.2	0.3	6
7	FA554090005		Net share issues (liabilities)	4.9	1.7	3.4	3.6	2.0	-2.3	0.7	-1.4	2.7	7
			Memo:										
			Net acquisition of financial assets by investment objective:										
8	FA554091603		Domestic equity funds	3.8	0.1	0.5	0.4	0.1	-0.4	-0.4	0.1	0.1	8
9	FA554092603		World equity funds	0.5	1.0	1.0	2.3	1.2	-0.3	-0.1	0.1	0.3	9
10	FA554091303		Domestic taxable bond funds	0.3	0.7	1.8	1.3	0.4	-0.8	-0.1	-0.4	2.5	10
11	FA554091203		Municipal bond funds	0.6	-0.1	-0.0	-0.3	0.8	-0.7	1.2	0.7	-0.1	11
12	FA554092303		World bond funds	-0.2	-0.1	0.2	-0.1	-0.5	-0.0	0.0	-1.9	-0.1	12

F.124 Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA564090005		Net acquisition of financial assets	240.8	231.0	222.3	165.9	172.6	363.1	138.4	123.2	365.3	1
2	FA564022005		Debt securities	51.5	55.3	77.7	8.2	86.3	49.2	126.3	59.9	96.8	2
3	FA563061103		Treasury securities	13.2	14.3	12.4	2.4	58.7	-16.4	40.5	-0.0	4.0	3
4	FA563062003		Municipal securities	3.2	3.9	5.6	2.2	2.0	5.9	7.1	6.5	6.2	4
5	FA563063003		Corporate and foreign bonds	35.2	37.2	59.7	3.6	25.6	59.7	78.8	53.4	86.7	5
6	FA563064103		Corporate equities	190.7	173.5	126.4	166.9	88.6	312.1	-27.2	34.8	260.5	6
7	FA563093003		Miscellaneous assets (1)	-1.4	2.1	18.2	-9.2	-2.4	1.8	39.3	28.5	8.0	7
8	FA564090005		Net share issues (liabilities)	240.8	231.0	222.3	165.9	172.6	363.1	138.4	123.2	365.3	8
			Memo:										
			Net acquisition of financial assets by investment objective: (2)										
9	FA564091603		Domestic equity funds	142.9	63.1	-40.9	-24.1	88.8	228.6	-4.3	36.9	224.4	9
10	FA564092603		World equity funds	46.6	109.7	166.2	190.0	-0.8	83.2	-23.3	-3.0	35.3	10
11	FA563093003		Commodity funds (1)	-1.4	2.1	18.2	-9.2	-2.4	1.8	39.3	28.5	8.0	11
12	FA564091403		Hybrid funds	1.6	1.1	1.6	1.6	0.9	0.4	0.5	1.5	1.2	12
13	FA564091303		Taxable bond funds	47.8	51.0	71.5	5.4	84.0	43.1	119.1	52.8	90.2	13
14	FA564091203		Municipal bond funds	3.2	3.9	5.6	2.2	2.0	5.9	7.1	6.5	6.2	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA406000105	Gross saving	7.4	6.9	7.6	6.7	6.3	7.0	4.4	5.6	7.2	1
2	FA405013005	Fixed nonresidential investment	3.6	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2
3	FA404090005	Net acquisition of financial assets	50.2	102.8	-54.0	70.9	123.7	270.5	9.9	384.8	181.9	3
4	FA403020005	Checkable deposits and currency	-16.6	-24.0	-46.2	-49.0	24.9	-25.6	-25.2	35.6	-15.6	4
5	FA403030005	Time and savings deposits	-2.1	-0.7	-5.4	3.7	-0.6	-0.6	3.2	3.1	4.6	5
6	FA402050005	Federal funds and security repos	10.3	20.2	-17.9	-68.5	31.9	135.5	-92.0	19.9	29.6	6
7	FA404022005	Debt securities	-18.9	-25.3	-25.9	-68.0	-24.1	16.8	-12.1	50.2	-12.6	7
8	FA403069105	Open market paper	1.5	-0.5	-1.4	-0.1	-2.3	1.9	0.1	0.3	1.1	8
9	FA403061105	Treasury securities	5.2	23.2	30.0	-4.1	27.6	39.4	13.5	-1.4	53.2	9
10	FA403061705	Agency- and GSE-backed securities	7.8	-14.3	-12.3	-27.4	-17.3	-0.1	5.3	67.1	-32.9	10
11	FA403062005	Municipal securities	-2.6	-2.6	-3.6	-3.2	-1.5	-2.2	-2.6	-0.3	-4.9	11
12	FA403063005	Corporate and foreign bonds	-30.8	-31.1	-38.6	-33.3	-30.6	-22.1	-28.4	-15.6	-29.1	12
13	FA404023005	Loans	88.5	139.1	1.1	246.6	140.0	168.5	104.1	244.5	145.8	13
14	FA403069305	Other loans and advances	84.3	74.4	-22.7	120.7	63.1	136.6	40.9	194.5	48.0	14
15	FA403069385	Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA403069345	Farm Credit System	11.2	8.8	-20.2	21.2	20.5	13.9	-10.5	26.9	-8.1	16
17	FA403069330	FHLB loans	73.1	65.6	-2.5	99.5	42.5	122.7	51.4	167.6	56.1	17
18	FA403065005	Mortgages	4.3	64.7	23.9	126.0	76.9	31.9	63.2	50.0	97.7	18
19	FA403065105	Home	3.0	45.8	-4.8	101.0	75.1	12.0	51.7	43.6	57.1	19
20	FA403065195	Consolidated trusts (2)	28.1	82.6	-69.5	169.3	149.4	81.0	-51.1	110.5	117.8	20
21	FA403065185	Other	-25.0	-36.7	64.7	-68.3	-74.3	-69.0	102.8	-66.9	-60.7	21
22	FA403065405	Multifamily residential	-2.7	16.1	25.4	22.6	-0.2	16.5	8.7	3.0	37.6	22
23	FA403065495	Consolidated trusts (2)	17.8	21.2	25.0	35.8	9.1	14.8	31.9	23.2	60.4	23
24	FA403065485	Other	-20.5	-5.1	0.4	-13.2	-9.3	1.7	-23.3	-20.2	-22.9	24
25	FA403065605	Farm	3.9	2.7	3.2	2.3	2.0	3.4	2.8	3.3	3.1	25
26	FA403066005	Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA403093005	Miscellaneous assets	-11.0	-6.5	40.2	6.2	-48.4	-24.0	31.9	31.6	30.1	27
28	FA404190005	Net increase in liabilities	70.0	87.4	-175.3	69.6	145.4	309.9	-83.3	423.7	212.5	28
29	FA402150005	Federal funds and security repos	0.1	-0.1	0.1	-0.3	0.5	-0.5	0.0	0.0	0.0	29
30	FA403161705	Debt securities (GSE issues) (4)	75.3	93.5	-163.5	93.5	142.1	301.9	-75.6	421.7	197.9	30
31	FA403161795	Consolidated trusts (2)	45.9	103.7	-44.5	205.2	158.5	95.8	-19.1	133.8	178.2	31
32	FA403161785	Other	29.4	-10.3	-119.1	-111.7	-16.3	206.1	-56.4	287.9	19.7	32
33	FA403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FA403164105	Corporate equities	-1.7	-1.4	-7.6	-3.2	-1.4	6.6	-1.8	-0.2	10.4	34
35	FA403190005	Miscellaneous liabilities	-3.6	-4.6	-4.2	-20.3	4.2	1.9	-5.9	2.3	4.1	35
36	FA407005005	Discrepancy	23.6	-10.9	-116.1	2.9	25.5	43.9	-91.2	42.0	35.3	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

1	FA413065005	Net acquisition of financial assets	75.0	126.9	14.9	120.2	176.5	196.2	136.4	158.7	93.8	1
2	FA413065105	Home mortgages	50.8	94.1	0.7	84.8	149.2	141.6	98.4	106.3	100.9	2
3	FA413065405	Multifamily residential mortgages	24.3	32.2	14.4	35.5	24.1	54.7	36.6	52.3	-6.9	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	-0.1	0.7	-0.2	-0.1	3.2	-0.1	1.4	0.1	-0.2	5
6	FA413065005	Net increase in pool securities (liabilities)(2)	75.0	126.9	14.9	120.2	176.5	196.2	136.4	158.7	93.8	6

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA676330023	Gross saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA675013025	Fixed nonresidential investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA674090005	Net acquisition of financial assets	-57.6	-56.2	30.0	-11.7	-159.4	-83.8	-60.1	-140.9	-32.3	3
4	FA674022005	Debt securities	5.5	0.9	2.7	3.9	-1.3	-1.8	-4.0	-9.2	-15.0	4
5	FA673061103	Treasury securities	5.5	1.0	2.7	3.9	-1.3	-1.4	-4.0	-9.2	-15.0	5
6	FA673061703	Agency- and GSE-backed securities (1)	0.0	-0.1	0.0	0.0	0.0	-0.4	0.0	0.0	0.0	6
7	FA674023005	Loans	-67.9	-61.4	20.3	-12.2	-144.0	-109.7	-58.0	-138.2	-16.0	7
8	FA673069005	Other loans and advances	9.1	-1.0	45.2	-14.3	-31.2	-3.7	62.8	-46.3	1.3	8
9	FA673065005	Mortgages (2)	-77.7	-56.6	-22.9	-14.1	-95.6	-93.9	-120.1	-114.3	-24.3	9
10	FA673065105	Home	-64.2	-75.7	-50.7	-77.6	-100.5	-74.0	-23.0	-74.9	-35.1	10
11	FA673065405	Multifamily residential	-2.4	-6.4	1.6	-10.5	-11.7	-5.0	-20.3	-7.6	-15.8	11
12	FA673065505	Commercial	-11.1	25.5	26.2	73.9	16.6	-14.9	-76.8	-31.8	26.6	12
13	FA673066000	Consumer credit	0.6	-3.8	-2.0	16.2	-17.2	-12.1	-0.7	22.3	7.0	13
14	FA673070003	Trade credit	-4.4	2.7	0.8	2.5	-2.0	9.5	5.8	-1.5	-3.1	14
15	FA673090543	Miscellaneous assets (funding agreements) (3)	9.2	1.6	6.2	-5.9	-12.2	18.2	-3.9	8.0	1.8	15
16	FA674122005	Net increase in liabilities	-57.6	-56.2	30.0	-11.7	-159.4	-83.8	-60.1	-140.9	-32.3	16
17	FA673169105	Commercial paper	-15.1	-7.3	11.0	31.0	-48.8	-22.3	53.1	-2.9	50.1	17
18	FA673163005	Corporate bonds (net) (4)	-42.4	-49.0	19.1	-42.7	-110.6	-61.5	-113.2	-138.0	-82.5	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)	12.4	-29.6	-23.9	-48.6	-16.6	-29.2	27.4	-15.6	-40.5	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA616000105	Gross saving	78.5	107.9	98.3	104.8	115.9	112.5	116.7	139.6	169.0	1
2	FA615013005	Fixed nonresidential investment	88.5	100.6	99.7	99.6	101.8	101.2	99.0	98.3	97.5	2
3	FA614090005	Net acquisition of financial assets	28.9	-20.3	26.3	-51.0	-63.2	6.8	57.7	-195.5	-129.1	3
4	FA613020003	Checkable deposits and currency	-0.2	0.5	1.9	3.5	3.3	-6.5	17.6	-48.8	-6.6	4
5	FA613030003	Time and savings deposits	-0.5	1.6	5.6	10.4	10.0	-19.6	52.7	-146.3	-19.9	5
6	FA613063003	Debt securities (corporate and foreign bonds)	6.0	6.1	8.5	14.2	-5.3	6.9	3.6	25.3	15.9	6
7	FA614023005	Loans	6.5	-17.2	5.4	-5.5	12.6	-81.2	-72.8	-27.1	-6.7	7
8	FA613069500	Other loans and advances	10.2	13.6	16.1	18.5	28.0	-8.4	-43.6	2.7	2.1	8
9	FA613065000	Mortgages	-8.7	-28.3	-18.1	-36.9	-27.3	-30.9	-16.0	-12.9	-17.3	9
10	FA613066005	Consumer credit	5.0	-2.4	7.4	12.9	12.0	-41.9	-13.3	-16.9	8.5	10
11	FA613092003	U.S. direct investment abroad	7.5	9.2	25.5	13.1	8.2	-9.9	16.4	97.4	20.2	11
12	FA613090005	Miscellaneous assets	9.5	-20.6	-20.5	-86.7	-92.1	117.1	40.4	-96.1	-131.9	12
13	FA614190005	Net increase in liabilities	14.1	-15.4	69.8	-53.9	-52.5	-24.8	21.8	-189.6	-133.1	13
14	FA614122005	Debt securities	2.0	-8.8	59.6	-74.3	7.0	-27.6	27.7	-153.0	-88.8	14
15	FA613169100	Open market paper	-1.1	-4.4	5.2	32.8	-16.8	-38.9	41.9	16.7	-25.5	15
16	FA613163005	Corporate bonds	3.0	-4.4	54.4	-107.1	23.8	11.3	-14.2	-169.6	-63.2	16
17	FA614123005	Loans	10.2	15.3	29.0	21.2	2.8	8.3	21.3	-11.7	2.4	17
18	FA613168000	Depository institution loans n.e.c.	10.5	13.7	29.0	21.3	-0.3	5.0	21.3	-11.6	2.6	18
19	FA613169005	Other loans and advances	-0.3	1.6	0.1	-0.1	3.2	3.3	0.0	-0.1	-0.2	19
20	FA613178003	Taxes payable	1.0	0.6	1.7	1.0	0.3	-0.6	1.7	-1.7	0.6	20
21	FA613192003	Foreign direct investment in U.S.	8.1	-5.8	6.7	-5.1	-31.4	6.7	2.9	4.1	7.3	21
22	FA613190005	Miscellaneous liabilities	-7.3	-16.7	-27.2	3.3	-31.3	-11.6	-31.7	-27.3	-54.8	22
23	FA613194003	Investment by parent	1.0	-6.7	-12.3	-26.1	-2.5	14.3	-37.3	1.1	-22.7	23
24	FA613193005	Other	-8.2	-10.0	-14.9	29.5	-28.7	-25.9	5.6	-28.3	-32.1	24
25	FA617005005	Discrepancy	-24.7	12.3	42.2	2.2	24.9	-20.3	-18.1	47.1	67.4	25
		Memo:										
26	FA613066303	Consumer leases not included above (2)	21.6	23.5	17.5	23.4	30.8	22.3	20.8	19.2	13.7	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA646000105	Gross saving	-29.8	-27.2	-43.9	-20.7	-27.9	-16.4	-10.2	-17.7	-27.8	1
2	FA645013005	Fixed nonresidential investment	8.2	9.5	9.6	9.5	9.5	9.2	9.1	9.1	9.3	2
3	FA645012063	Multifamily residential investment	7.8	-0.0	10.9	8.6	-18.5	-1.1	-1.3	8.4	4.6	3
4	FA644090005	Net acquisition of financial assets	45.3	-65.8	-14.1	-76.3	-44.7	-128.1	69.4	35.9	2.9	4
5	FA643020005	Checkable deposits and currency	4.3	-2.9	0.2	-15.6	16.6	-12.7	7.1	16.3	-5.8	5
6	FA644022005	Debt securities	7.7	-44.7	-14.7	-82.4	-29.5	-52.3	-3.3	-2.6	-45.4	6
7	FA643061773	Agency- and GSE-backed securities	8.5	-49.6	-33.5	-84.0	-29.3	-51.8	-2.0	-7.9	-48.9	7
8	FA643063005	Corporate and foreign bonds	-0.9	4.9	18.8	1.6	-0.1	-0.5	-1.3	5.3	3.5	8
9	FA643065005	Loans (mortgages)	19.9	-29.4	-26.0	4.1	-45.2	-50.6	42.4	-7.8	41.7	9
10	FA643065105	Home	8.5	2.2	-3.8	25.2	-4.7	-7.7	7.4	10.1	37.6	10
11	FA643065405	Multifamily residential	-3.3	-0.3	-1.8	-0.3	1.2	-0.3	1.4	-0.4	0.7	11
12	FA643065505	Commercial	14.7	-31.4	-20.5	-20.8	-41.8	-42.5	33.6	-17.5	3.3	12
13	FA643090005	Miscellaneous assets	13.4	11.2	26.4	17.6	13.4	-12.6	23.3	30.0	12.4	13
14	FA644190005	Net increase in liabilities	117.7	1.1	75.4	23.5	15.4	-109.9	106.2	70.2	-45.7	14
15	FA642151073	Security repurchase agreements	10.0	-45.5	-13.0	-52.9	-79.9	-36.4	0.8	-12.4	-27.4	15
16	FA644122005	Debt securities	46.9	-7.8	1.0	-8.9	-12.1	-11.1	76.6	41.9	-23.8	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	46.9	-7.8	1.0	-8.9	-12.1	-11.1	76.6	41.9	-23.8	18
19	FA644123005	Loans	21.3	29.2	37.6	45.9	57.8	-24.3	-26.2	-30.4	-37.2	19
20	FA643168005	Depository institution loans n.e.c.	7.2	7.3	15.6	22.9	6.5	-15.8	-6.9	-9.9	-3.8	20
21	FA643169373	Other loans and advances	4.9	17.9	5.6	9.7	36.9	19.5	-16.2	-2.5	-6.8	21
22	FA643165005	Mortgages	9.3	4.0	16.4	13.3	14.4	-28.0	-3.1	-18.0	-26.6	22
23	FA643164103	Corporate equity issues	32.7	27.1	53.9	33.1	8.1	13.3	28.6	41.6	41.6	23
24	FA643193005	Miscellaneous liabilities	6.9	-1.9	-4.1	6.3	41.5	-51.4	26.4	29.6	1.1	24
25	FA647005005	Discrepancy	26.7	30.3	25.0	61.0	41.1	-6.2	18.8	-1.0	-90.3	25
		Memo:										
26	FA643065045	Securitized assets included above	12.4	-29.6	-23.9	-48.6	-16.6	-29.2	27.4	-15.6	-40.5	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	3.2	10.0	2.8	11.0	23.3	2.7	-11.5	7.1	-8.7	28
29	FA643065443	Multifamily residential mortgages	0.3	-0.2	-2.1	-0.2	1.5	0.0	0.3	0.2	0.3	29
30	FA643065543	Commercial mortgages	8.8	-39.4	-24.6	-59.4	-41.5	-31.9	38.6	-22.9	-32.1	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA644090085		Net acquisition of financial assets	15.7	6.4	30.5	-7.7	26.2	-23.4	16.7	42.8	-6.7	1
2	FA643020083		Checkable deposits and currency	3.0	-2.3	-2.1	-12.9	11.4	-5.4	1.7	13.4	-1.6	2
3	FA643063083		Debt securities (corporate and foreign bonds)	0.5	-0.4	2.9	-4.5	1.1	-1.2	-0.6	0.5	0.7	3
4	FA643065085		Loans (mortgages)	2.6	0.1	0.4	1.4	2.1	-3.6	-4.9	4.4	-2.5	4
5	FA643065183		Home	0.0	0.0	0.2	-0.1	0.0	-0.0	0.0	0.1	0.1	5
6	FA643065483		Multifamily residential	-0.1	0.1	0.0	-0.0	0.2	0.1	0.1	0.2	0.1	6
7	FA643065583		Commercial	2.7	0.0	0.2	1.6	2.0	-3.8	-5.0	4.1	-2.7	7
8	FA643093085		Miscellaneous assets	9.7	9.0	29.3	8.4	11.5	-13.1	20.5	24.5	-3.3	8
9	FA644190085		Net increase in liabilities	49.6	45.3	64.3	74.1	71.4	-28.7	17.6	37.1	-9.8	9
10	FA643163083		Debt securities (corporate bonds)	28.8	30.5	29.1	32.6	38.9	21.4	25.5	50.3	9.5	10
11	FA644123085		Loans	15.5	11.1	33.3	33.2	21.3	-43.2	-6.9	-34.7	-30.0	11
12	FA643168083		Depository institution loans n.e.c.	6.2	7.1	16.9	19.9	6.9	-15.3	-3.8	-16.7	-3.4	12
13	FA643165005		Mortgages	9.3	4.0	16.4	13.3	14.4	-28.0	-3.1	-18.0	-26.6	13
14	FA643165483		Multifamily residential	1.4	-0.3	3.1	3.2	-2.1	-5.4	0.2	2.1	1.5	14
15	FA643165583		Commercial	7.9	4.3	13.2	10.1	16.4	-22.6	-3.3	-20.1	-28.1	15
16	FA643193085		Miscellaneous liabilities	5.3	3.6	1.9	8.3	11.2	-6.9	-1.0	21.4	10.7	16

F.129.m Mortgage Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA644090075		Net acquisition of financial assets	29.5	-72.2	-44.6	-68.7	-70.8	-104.8	52.7	-6.9	9.7	1
2	FA643020073		Checkable deposits and currency	1.3	-0.6	2.3	-2.7	5.2	-7.3	5.3	2.9	-4.2	2
3	FA644022075		Debt securities	7.2	-44.3	-17.6	-77.9	-30.6	-51.0	-2.7	-3.1	-46.0	3
4	FA643061773		Agency- and GSE-backed securities	8.5	-49.6	-33.5	-84.0	-29.3	-51.8	-2.0	-7.9	-48.9	4
5	FA643063073		Corporate and foreign bonds	-1.4	5.4	15.9	6.1	-1.3	0.8	-0.6	4.8	2.8	5
6	FA643065075		Loans (mortgages)	17.3	-29.5	-26.5	2.7	-47.4	-46.9	47.2	-12.2	44.2	6
7	FA643065173		Home	8.5	2.2	-4.0	25.3	-4.7	-7.7	7.3	10.0	37.6	7
8	FA643065473		Multifamily residential	-3.2	-0.4	-1.8	-0.2	1.1	-0.4	1.3	-0.6	0.6	8
9	FA643065573		Commercial	12.0	-31.4	-20.7	-22.4	-43.7	-38.8	38.6	-21.6	6.0	9
10	FA643090075		Miscellaneous assets	3.7	2.2	-2.9	9.2	1.9	0.5	2.8	5.5	15.7	10
11	FA644190075		Net increase in liabilities	35.4	-71.2	-42.8	-83.6	-64.1	-94.5	60.0	-8.5	-77.5	11
12	FA642151073		Security repurchase agreements	10.0	-45.5	-13.0	-52.9	-79.9	-36.4	0.8	-12.4	-27.4	12
13	FA644122075		Debt securities	18.1	-38.3	-28.1	-41.5	-51.1	-32.5	51.2	-8.4	-33.3	13
14	FA643169173		Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA643163075		Corporate bonds	18.1	-38.3	-28.1	-41.5	-51.1	-32.5	51.2	-8.4	-33.3	15
16	FA644123075		Loans	5.8	18.1	4.3	12.7	36.5	19.0	-19.3	4.3	-7.2	16
17	FA643168073		Depository institution loans n.e.c.	1.0	0.2	-1.3	3.0	-0.4	-0.5	-3.1	6.8	-0.4	17
18	FA643169373		Other loans and advances	4.9	17.9	5.6	9.7	36.9	19.5	-16.2	-2.5	-6.8	18
19	FA643193075		Miscellaneous liabilities	1.5	-5.5	-6.0	-1.9	30.4	-44.5	27.3	8.1	-9.6	19
Memo:													
20	FA643065045		Securitized assets included above	12.4	-29.6	-23.9	-48.6	-16.6	-29.2	27.4	-15.6	-40.5	20
21	FA643061743		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	FA643065143		Home mortgages	3.2	10.0	2.8	11.0	23.3	2.7	-11.5	7.1	-8.7	22
23	FA643065443		Multifamily residential mortgages	0.3	-0.2	-2.1	-0.2	1.5	0.0	0.3	0.2	0.3	23
24	FA643065543		Commercial mortgages	8.8	-39.4	-24.6	-59.4	-41.5	-31.9	38.6	-22.9	-32.1	24

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA66000105	Gross saving	6.4	-9.8	-15.3	-9.2	-9.1	-5.6	14.6	11.1	5.3	1
2	FA665013005	Fixed nonresidential investment	15.7	16.9	16.8	16.9	17.0	16.9	17.0	17.0	17.1	2
3	FA664090005	Net acquisition of financial assets	-153.7	-210.7	100.3	-135.1	46.0	-853.8	195.2	300.9	159.8	3
4	FA663020003	Checkable deposits and currency	0.0	-5.7	23.6	-14.3	5.8	-37.9	19.2	12.3	40.4	4
5	FA662051003	Security repurchase agreements	-168.2	-19.5	-55.8	129.6	289.7	-441.5	-71.9	328.4	27.5	5
6	FA664022005	Debt securities	-89.2	-36.7	92.1	-41.3	-23.4	-174.0	38.5	174.6	-8.1	6
7	FA663069103	Open market paper	-7.8	-1.4	3.4	-8.2	-0.4	-0.3	3.2	-13.0	-13.7	7
8	FA663061105	Treasury securities	-75.9	5.1	75.8	-17.8	59.3	-96.8	161.5	61.1	40.2	8
9	FA663061703	Agency- and GSE-backed securities	7.7	-12.2	9.5	4.9	-11.0	-52.1	-28.7	78.4	-59.9	9
10	FA663062003	Municipal securities	0.2	-4.9	7.1	-6.7	-12.3	-7.8	19.3	3.5	21.5	10
11	FA663063005	Corporate and foreign bonds	-13.5	-23.3	-3.7	-13.5	-59.0	-17.1	-116.8	44.5	4.0	11
12	FA663069005	Loans (other loans and advances)	38.5	-90.1	-84.8	34.6	-297.4	-12.8	-63.6	19.9	119.9	12
13	FA663064103	Corporate equities	8.7	-10.3	-103.9	11.2	-22.7	74.0	-124.1	3.3	53.9	13
14	FA663092003	U.S. direct investment abroad	6.0	11.2	6.0	19.2	9.4	10.3	19.2	12.4	20.3	14
15	FA663090005	Miscellaneous assets	50.5	-59.6	223.1	-274.2	84.4	-271.9	377.8	-250.1	-94.1	15
16	FA664190005	Net increase in liabilities	-169.8	-206.0	108.6	-146.3	89.2	-875.3	197.2	276.8	137.7	16
17	FA662151003	Security repurchase agreements	-220.9	-179.4	-49.8	-219.8	53.7	-501.7	-8.9	227.5	52.7	17
18	FA663163003	Debt securities (corporate bonds)	11.5	7.4	-65.9	113.5	-1.6	-16.4	-47.3	-33.8	58.5	18
19	FA664123005	Loans	65.4	-49.3	7.7	-101.6	-16.5	-86.7	156.6	48.3	-88.8	19
20	FA663168005	Depository institution loans n.e.c. (1)	12.0	-1.0	1.4	6.0	-20.7	9.3	-1.2	34.8	11.8	20
21	FA153067005	Other loans and advances	53.5	-48.3	6.3	-107.7	4.2	-96.1	157.8	13.5	-100.5	21
22	FA663164103	Corporate equity issues	-11.7	3.5	10.5	-9.7	39.0	-25.7	24.2	-9.6	-22.0	22
23	FA663170003	Trade payables	3.4	8.4	5.0	17.7	2.4	8.4	-4.1	6.5	18.2	23
24	FA663178003	Taxes payable	0.3	-0.8	3.3	-2.5	-0.7	-3.4	3.4	-2.3	2.1	24
25	FA663192005	Foreign direct investment in U.S.	4.7	-1.3	7.5	15.8	-0.8	-27.5	70.9	2.9	-436.6	25
26	FA663190005	Miscellaneous liabilities	-24.6	3.2	191.4	42.3	-10.5	-210.5	14.6	44.9	540.4	26
27	FA663194005	Investment by parent companies	27.9	113.0	34.9	159.4	72.4	185.4	227.6	-44.1	480.7	27
28	FA663193005	Other	-52.5	-109.8	156.6	-117.1	-82.9	-395.9	-213.0	89.1	59.7	28
29	FA662090205	Proprietors' net investment	2.0	2.3	-1.2	-2.0	24.2	-11.7	-12.2	-7.6	13.1	29
30	FA667005005	Discrepancy	-25.4	-22.0	-23.9	-37.2	17.1	-44.0	-0.3	-30.0	-33.9	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

	2014	2015	2015				2016				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 FA736000105											
Gross saving	171.9	195.4	167.3	204.3	186.5	223.3	153.9	135.2	217.7	1	
2 FA735013005											
Fixed nonresidential investment	37.2	39.3	39.0	39.2	39.5	39.6	39.8	40.1	40.4	2	
3 FA734090005											
Net acquisition of financial assets	91.2	-72.8	-122.2	151.7	-195.0	-125.7	240.8	63.1	1172.1	3	
4 FA733030003											
Time and savings deposits	-8.9	-7.9	27.0	8.8	-36.3	-31.1	1.9	-10.6	-10.7	4	
5 FA732051003											
Security repurchase agreements	-5.1	-0.4	12.9	7.3	-14.5	-7.3	3.4	0.7	-3.4	5	
6 FA734022605											
Debt securities	-0.2	-20.6	-22.0	1.7	18.0	-80.3	-9.9	8.6	-0.4	6	
7 FA733061103											
Treasury securities	-2.8	-3.7	-14.4	-5.5	16.3	-11.1	-0.6	-4.2	-5.0	7	
8 FA733061703											
Agency- and GSE-backed securities	0.0	-4.3	12.2	-5.5	2.8	-26.7	-7.8	5.5	-1.9	8	
9 FA733063003											
Corporate and foreign bonds	2.6	-12.7	-19.8	12.8	-1.2	-42.5	-1.5	7.3	6.5	9	
10 FA733069005											
Loans (other loans and advances)	-10.9	-40.9	-9.9	-28.9	-69.7	-54.9	-3.0	-4.8	9.9	10	
11 FA733040005											
Life insurance reserves	5.0	4.1	4.2	4.0	4.0	4.0	4.0	4.0	4.0	11	
12 FA733090005											
Miscellaneous assets	111.2	-7.1	-134.5	158.8	-96.4	43.9	244.4	65.1	1172.8	12	
13 FA763194735											
Net trans. with depository institution subs.	195.9	36.5	-81.7	109.7	73.8	44.3	162.5	288.2	152.6	13	
14 FA513194733											
Net trans. with property-casualty ins. co. subs.	0.1	-0.8	-5.5	2.8	0.8	-1.1	-2.1	1.5	-1.5	14	
15 FA543194733											
Net trans. with life insurance company subs.	0.8	0.5	1.1	0.2	0.9	-0.2	3.5	3.0	1.5	15	
16 FA613194733											
Net trans. with finance company subs.	-13.1	-2.6	-4.7	-10.0	-1.0	5.5	-14.3	0.4	-8.7	16	
17 FA663194735											
Net trans. with broker and dealer subs.	4.8	76.5	-67.1	216.1	15.4	141.4	115.0	-102.9	523.7	17	
18 FA263194735											
Net trans. with foreign subs.	-14.6	8.8	34.9	-36.8	57.0	-20.1	-33.8	66.1	-36.7	18	
19 FA733093005											
Other	-62.7	-126.0	-11.4	-123.3	-243.4	-125.9	13.5	-191.2	541.8	19	
20 FA734190005											
Net increase in liabilities	-40.1	-224.6	-224.8	2.1	-395.6	-280.1	127.8	-64.3	1036.4	20	
21 FA732151003											
Security repurchase agreements	-0.0	0.1	0.1	0.1	0.1	0.0	-0.1	-0.0	0.0	21	
22 FA734122005											
Debt securities	8.0	-49.4	-45.4	15.4	-44.4	-123.0	121.2	92.8	346.5	22	
23 FA733169103											
Commercial paper	-19.6	-71.3	-28.0	-54.8	-161.1	-41.4	-0.3	-3.9	-7.0	23	
24 FA733163003											
Corporate bonds	27.6	22.0	-17.5	70.2	116.7	-81.6	121.5	96.7	353.5	24	
25 FA733168003											
Loans (depository institution loans n.e.c.)	-16.3	-38.7	-9.9	-16.6	-35.1	-93.2	19.2	-20.4	95.3	25	
26 FA733164103											
Corporate equity issues	-0.3	-6.5	48.9	2.0	-50.4	-26.4	-15.8	-24.0	35.4	26	
27 FA733192003											
Foreign direct investment in U.S. (2)	0.0	17.5	0.0	0.0	29.8	40.3	-2.3	10.7	448.6	27	
28 FA733193005											
Miscellaneous liabilities	-31.4	-147.7	-218.5	1.2	-295.7	-78.0	5.6	-123.3	110.7	28	
29 FA733164005											
Equity, etc.	-0.3	-57.7	-181.6	53.1	-40.3	-61.9	26.9	66.9	20.7	29	
30 FA733193015											
Other	-31.2	-90.1	-36.9	-51.9	-255.4	-16.0	-21.2	-190.1	90.0	30	
31 FA737005005											
Discrepancy	3.3	4.2	25.7	15.5	-53.7	29.3	1.0	-32.3	41.5	31	

(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.

(2) Foreign direct investment is equity investment in U.S. Intermediate Holding Companies established in accordance with Section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

F.132 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA504090005											
	Net acquisition of financial assets	12.1	147.4	173.1	-4.9	223.4	198.1	546.9	16.5	-75.8	1	
2	FA503034003	13.4	35.1	147.6	-66.6	52.2	7.2	143.1	-71.3	-27.0	2	
3	FA502051003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3	
4	FA504022005	-5.6	72.8	-46.8	64.8	113.3	159.8	187.0	69.1	42.4	4	
5	FA503069105	-10.3	74.2	-60.7	85.7	95.6	176.1	155.5	95.7	53.0	5	
6	FA503063005	4.7	-1.4	13.9	-20.9	17.8	-16.3	31.5	-26.6	-10.7	6	
7	FA503069805	1.5	0.8	-1.9	2.1	4.0	-0.9	17.4	8.8	-11.6	7	
8	FA503064105	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8	
9	FA503094505	2.8	38.7	74.1	-5.1	53.9	32.0	199.4	9.9	-79.6	9	
10	FA753194503	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	-48.8	-36.5	10	
11	FA663194505	23.1	36.6	102.0	-56.7	57.0	43.9	112.5	58.8	-43.1	11	
12	FA504190005											
	Net increase in liabilities	12.1	147.4	173.1	-4.9	223.4	198.1	546.9	16.5	-75.8	12	
13	FA504122005	25.8	67.5	40.3	18.0	157.6	53.9	141.8	29.2	-62.6	13	
14	FA503169105	3.6	41.2	-59.3	97.9	122.3	3.9	60.8	-38.3	-37.7	14	
15	FA503163005	22.2	26.3	99.5	-79.9	35.3	50.0	81.0	67.5	-24.8	15	
16	FA504123005	0.0	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	0.0	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	-14.3	79.4	132.2	-23.5	65.2	143.6	404.5	-13.3	-13.8	21	
22	FA663097005	47.1	-13.8	139.1	-209.3	177.7	-162.6	315.3	-266.5	-106.6	22	
23	FA503194305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23	
24	FA503193005	-61.4	93.2	-6.9	185.8	-112.5	306.2	89.2	253.2	92.8	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA266905005	Foreign income from U.S.	3774.6	3688.6	3710.0	3719.0	3711.2	3614.1	3630.9	3643.2	3683.0	1
2	FA266903001	U.S. imports	2884.1	2786.3	2822.4	2807.5	2782.5	2732.6	2686.3	2702.2	2736.0	2
3	FA266904101	U.S. income payments to rest of world	604.0	607.4	592.1	623.9	626.6	587.1	634.5	640.5	640.8	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	286.5	294.9	295.5	287.6	302.1	294.3	310.1	300.6	306.2	4
5	FA266900005	Foreign outlays to U.S.	3372.9	3211.2	3230.9	3266.1	3204.8	3142.8	3118.4	3193.2	3260.7	5
6	FA266903011	U.S. exports	2375.3	2264.3	2287.8	2298.6	2259.1	2211.7	2179.0	2209.7	2277.0	6
7	FA266904001	U.S. income receipts from rest of world	852.1	813.1	809.1	827.7	817.2	798.5	807.0	848.3	849.7	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	145.5	133.7	134.0	139.8	128.5	132.6	132.4	135.1	134.0	8
9	FA265440005	- Net capital transfers paid (1)	-0.4	-0.5	-0.5	-0.5	-0.4	-0.4	-0.4	-0.4	-0.4	9
10	FA266000105	Gross saving less net capital transfers paid (2)	402.1	477.9	479.6	453.4	506.8	471.7	512.9	450.4	422.7	10
11	FA265090005	Gross investment	365.5	79.4	-282.3	762.1	-190.7	28.6	64.8	91.4	593.1	11
12	FA265420005	Nonproduced nonfinancial assets	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	12
13	FA265000005	Net lending (+) or net borrowing (-)	365.5	79.4	-282.3	762.1	-190.7	28.6	64.8	91.2	593.1	13
14	FA264090005	Net acquisition of financial assets	1180.9	421.1	1295.6	1170.7	-252.9	-528.9	443.3	1152.1	785.8	14
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	30.9	-90.8	-11.2	-119.5	-75.4	-157.1	-197.0	74.3	-307.7	17
18	FA263020005	U.S. checkable deposits and currency	82.8	30.9	66.7	-11.8	20.6	48.3	81.5	54.2	38.7	18
19	FA263030005	U.S. time deposits	54.1	-22.6	29.5	-60.1	-68.9	9.0	71.6	94.3	32.1	19
20	FA263034003	Money market fund shares	5.1	1.3	-13.3	-4.9	8.7	14.5	0.7	-11.1	-3.4	20
21	FA262051003	Security repurchase agreements	105.6	-143.4	-44.4	-278.8	78.6	-329.1	151.7	179.7	-62.8	21
22	FA264022005	Debt securities	532.0	434.5	286.7	1377.1	-305.4	379.5	278.7	417.0	334.6	22
23	FA263069103	Open market paper	7.7	-2.5	46.4	-23.5	-46.9	14.0	-12.7	29.4	76.8	23
24	FA263061105	Treasury securities	318.5	48.3	-159.2	532.0	-375.5	195.9	55.8	-46.9	-267.2	24
25	FA263061110	Treasury bills	-13.9	53.1	114.0	116.9	-75.3	56.6	-14.5	-38.2	123.2	25
26	FA263061120	Other Treasury securities	332.4	-4.8	-273.2	415.1	-300.2	139.3	70.3	-8.7	-390.4	26
27	FA263061705	Agency- and GSE-backed securities	-8.1	22.1	-52.8	223.3	-8.5	-73.8	76.1	104.0	113.3	27
28	FA263062003	Municipal securities	4.3	6.9	9.0	11.9	2.3	4.4	2.9	6.1	14.1	28
29	FA263063005	U.S. corporate bonds (4)	209.6	359.7	443.3	633.5	123.1	239.0	156.6	324.3	397.5	29
30	FA263069500	Loans to U.S. corporate business	30.9	23.3	26.5	16.8	33.6	16.5	17.4	-72.6	34.6	30
31	FA263064105	U.S. corporate equities	116.5	-186.7	35.3	-161.1	-103.9	-516.9	-445.4	-202.3	202.7	31
32	FA263064203	Mutual fund shares	32.7	7.1	102.4	75.6	-38.0	-111.4	62.1	-12.2	112.0	32
33	FA263070003	Trade receivables	14.0	14.2	16.8	20.7	21.4	-2.2	18.6	24.9	-17.3	33
34	FA263092001	Foreign direct investment in U.S. (5)	176.2	353.3	800.4	316.7	175.9	120.1	403.4	606.0	422.2	34
35	FA264190005	Net increase in liabilities	815.4	341.7	1577.8	408.6	-62.2	-557.5	378.4	1061.0	192.7	35
36	FA263111005	U.S. official reserve assets	-3.6	-6.3	-16.6	-3.5	-1.1	-4.0	-4.8	0.8	2.7	36
37	FA263191005	U.S. private deposits	-117.9	-240.9	-39.8	-331.3	-265.8	-326.7	153.1	-180.7	38.0	37
38	FA262151003	Security repurchase agreements	16.0	74.9	272.1	-73.4	370.9	-270.0	272.3	383.0	-94.1	38
39	FA264122005	Debt securities	162.9	-43.2	125.4	17.3	-186.7	-128.8	-93.0	-127.6	-239.5	39
40	FA263169105	Commercial paper	-21.4	59.3	142.5	-17.3	52.7	59.2	68.6	-62.8	-312.6	40
41	FA263163005	Bonds	184.2	-102.4	-17.1	34.6	-239.4	-187.9	-161.6	-64.8	73.1	41
42	FA264123005	Loans	30.9	23.4	41.1	41.3	-2.8	14.0	3.2	0.2	-24.9	42
43	FA263168005	Depository institution loans n.e.c.	28.6	22.7	41.0	44.0	-6.0	11.8	2.6	-0.2	-28.3	43
44	FA263169005	Other loans and advances	2.3	0.7	0.1	-2.8	3.1	2.2	0.7	0.3	3.4	44
45	FA263164103	Foreign corporate equities (6)	431.6	202.6	788.7	454.8	-216.5	-216.7	-242.1	524.5	134.7	45
46	FA263170003	Trade payables	-5.8	-1.7	-4.3	-2.9	3.6	-3.3	12.4	-9.4	0.0	46
47	FA263192005	U.S. direct investment abroad (4,5)	312.3	322.5	370.5	343.8	178.8	396.9	307.7	391.9	396.3	47
48	FA263190005	Miscellaneous liabilities	-11.0	10.5	40.8	-37.5	57.4	-18.8	-30.4	78.3	-20.6	48
49	FA313092803	U.S. equity in IBRD, etc.	2.3	2.2	8.7	0.0	0.2	0.0	6.8	0.9	0.0	49
50	FA263191103	Nonofficial foreign currencies	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	11.4	16.0	50
51	FA263194735	Investment by holding companies	-14.6	8.8	34.9	-36.8	57.0	-20.1	-33.8	66.1	-36.7	51
52	FA267005005	Discrepancy (FOF basis)	36.6	398.4	761.9	-308.7	697.5	443.1	448.1	359.0	-170.4	52
		Memo:										
53	FA266903005	Net U.S. exports, NIPA basis	-508.8	-522.0	-534.7	-508.9	-523.4	-520.9	-507.4	-492.4	-459.0	53
54	FA266904005	+ Net U.S. income receipts (7)	248.1	205.7	217.1	203.8	190.6	211.4	172.5	207.8	208.8	54
55	FA266400101	- Curr. taxes and trans. payments to rest of world	286.5	294.9	295.5	287.6	302.1	294.3	310.1	300.6	306.2	55
56	FA266400201	+ Curr. taxes and trans. payments from rest of world	145.5	133.7	134.0	139.8	128.5	132.6	132.4	135.1	134.0	56
57	FA266000005	= Balance on current account, NIPAs	-401.7	-477.4	-479.1	-452.9	-506.4	-471.3	-512.5	-450.1	-422.4	57

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893111005											
	Net change in liabilities	-3.6	-6.3	-16.6	-3.5	-1.1	-4.0	-4.8	0.8	2.7	1	
2	FA313111303	Federal government: SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA263111005	Rest of the world	-3.6	-6.3	-16.6	-3.5	-1.1	-4.0	-4.8	0.8	2.7	3
4	FA313011303	SDR holdings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA263111403	Reserve position in IMF	-3.8	-6.5	-16.8	-3.7	-1.3	-4.2	-4.9	0.7	2.6	5
6	FA263111503	Other reserves	0.2	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.1	6
7	FA893011005											
	Net change in assets	-3.6	-6.3	-16.6	-3.5	-1.1	-4.0	-4.8	0.8	2.7	7	
8	FA313011005	Federal government	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	-4.3	0.7	2.6	8
9	FA313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA313011303	SDR holdings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA313011405	Reserve position in IMF	-3.9	-6.5	-16.8	-3.7	-1.3	-4.2	-4.3	0.7	2.6	11
12	FA313011505	Other reserves	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	12
13	FA263011005	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA713011005	Monetary authority	0.2	0.1	0.1	0.1	0.2	0.1	-0.5	0.0	0.0	16
17	FA713011203	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA713011405	Reserve position in IMF	0.1	0.0	-0.0	0.0	0.1	-0.0	-0.5	0.0	-0.0	18
19	FA713011505	Other reserves	0.1	0.1	0.1	0.1	0.1	0.1	0.0	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	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	3
4	FA713012003	Asset: Monetary authority	0.8	1.3	1.5	1.3	1.3	1.0	0.6	1.3	0.7	4
5	FA903012005	Discrepancy (seigniorage)	-1.1	-1.3	-1.5	-1.3	-1.3	-1.0	-0.6	-1.3	-0.7	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191005	Total rest of the world liability	-117.9	-240.9	-39.8	-331.3	-265.8	-326.7	153.1	-180.7	38.0	1
		Held by:										
2	FA153091003	Household sector	-6.4	-14.1	-3.0	-20.6	-15.0	-17.9	3.3	-8.2	-1.5	2
3	FA103091003	Nonfinancial corporate business	-7.8	-20.9	-70.6	23.7	-32.5	-4.1	-42.5	46.5	39.4	3
4	FA633091003	Money market mutual funds	-9.8	-13.4	-16.1	8.0	-39.7	-6.0	26.0	-18.6	-34.2	4
5	FA903091005	Discrepancy--unallocated assets	-94.0	-192.4	49.9	-342.3	-178.6	-298.7	166.3	-200.4	34.4	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2014	2015	2015				2016				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 FA794110005											
Net change in liabilities	115.3	-502.0	554.8	-1196.9	-185.2	-1180.7	725.9	-593.2	-671.8	1	
2 FA714110005	131.0	-402.3	243.7	-774.8	-180.4	-897.6	615.4	-331.5	-495.0	2	
3 FA764110005	54.5	-52.7	382.0	-626.6	-94.0	128.0	130.1	-383.3	81.1	3	
4 FA754110005	-70.3	-49.6	-123.3	250.7	107.6	-433.5	-58.8	172.0	-243.7	4	
5 FA744110005	-0.6	0.2	-1.7	-1.9	3.2	1.4	-2.8	-0.4	-5.4	5	
6 FA474110005	0.7	2.3	54.1	-44.3	-21.5	21.0	42.0	-49.9	-8.8	6	
7 FA894010005	162.4	-492.6	231.4	-892.5	-254.2	-1055.1	413.6	-257.1	-800.5	7	
Net change in assets											
8 FA714010005	0.5	0.5	-1.2	1.8	1.6	-0.3	-4.8	0.1	2.2	8	
9 FA763020005	192.7	-209.3	254.2	-793.9	-109.3	-188.2	327.4	-360.0	122.6	9	
10 FA753020005	-59.3	-198.5	-66.0	57.6	-62.2	-72.2	235.6	66.9	-654.7	10	
11 FA473013003	-2.5	5.5	55.6	-38.4	-8.9	13.8	52.5	-38.4	37.0	11	
12 FA264016005	30.9	-90.8	-11.2	-119.5	-75.4	-157.1	-197.0	74.3	-307.7	12	
13 FA904010005	-47.1	-9.4	323.4	-304.4	69.0	-125.6	312.3	-336.1	128.7	13	
Memo:											
Vault cash:											
14 FA703025005	2.0	-1.4	6.6	4.5	-1.2	-15.7	22.6	16.8	-34.1	14	
15 FA763025000	2.0	-1.4	6.8	4.5	-1.2	-15.7	22.6	16.8	-34.1	15	
16 FA753025003	0.0	-0.0	-0.2	-0.0	0.0	0.0	0.0	0.0	-0.0	16	
Depository institution reserves:											
17 FA713113003	128.9	-400.8	237.1	-779.3	-179.2	-882.0	592.8	-348.4	-461.0	17	
18 FA763013005	190.7	-207.9	247.4	-798.4	-108.1	-172.5	304.7	-376.9	156.7	18	
19 FA753013003	-59.3	-198.4	-65.8	57.6	-62.2	-72.2	235.6	66.9	-654.7	19	
20 FA473013003	-2.5	5.5	55.6	-38.4	-8.9	13.8	52.5	-38.4	37.0	20	
Other transactions with the monetary authority											
21 FA714010005	0.5	0.5	-1.2	1.8	1.6	-0.3	-4.8	0.1	2.2	21	
22 FA714010005	0.5	0.5	-1.2	1.8	1.6	-0.3	-4.8	0.1	2.2	22	
23 FA713022003	0.4	0.5	-0.8	1.3	1.3	0.2	-4.6	-0.4	2.2	23	
24 FA713068705	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	0.6	-0.0	24	
Transactions with banks in foreign countries (net):											
25 FA764116205	102.3	-39.5	131.4	-380.6	-181.8	272.9	-133.6	-73.5	-59.8	25	
26 FA763192605	16.2	-26.8	46.7	-249.4	-139.1	234.7	-141.3	-59.6	-95.4	26	
27 FA763092605	-86.2	12.8	-84.7	131.2	42.8	-38.2	-7.7	13.9	-35.7	27	
28 FA754116205	-67.2	-54.0	-143.0	265.3	78.0	-416.3	-87.8	187.0	-257.6	28	
29 FA753192605	-123.8	-139.2	-156.0	0.0	-38.6	-362.0	-156.4	271.4	-266.2	29	
30 FA753092605	-56.6	-85.1	-13.0	-265.3	-116.6	54.3	-68.7	84.4	-8.6	30	
31 FA264116205	1.4	-2.7	-6.4	-3.3	-4.6	3.5	4.2	23.9	-1.2	31	
32 FA764016205	0.8	-2.6	0.2	-9.3	-2.5	1.3	1.8	6.9	5.9	32	
33 FA754016205	0.7	-0.1	-6.6	6.0	-2.1	2.1	2.4	17.0	-7.1	33	
34 FA264035125	-2.8	0.0	-6.0	-7.5	23.9	-10.3	28.5	-15.3	8.4	34	
35 FA274135123	-2.3	0.8	-0.5	-3.2	13.9	-7.0	11.8	-4.7	4.9	35	
36 FA284135125	-0.5	-0.7	-5.5	-4.3	10.0	-3.2	16.8	-10.5	3.6	36	
37 FA264016005	30.9	-90.8	-11.2	-119.5	-75.4	-157.1	-197.0	74.3	-307.7	37	
Transactions between U.S. depository institutions (net) (2):											
38 FA764112005	-45.3	-16.9	252.5	-253.8	69.7	-136.1	258.5	-298.2	139.7	38	
39 FA764112205	-48.5	-16.6	254.7	-256.6	80.6	-145.0	270.4	-286.2	154.7	39	
40 FA754012205	-1.4	-4.6	-16.3	1.5	-6.7	2.9	-2.7	-0.5	11.8	40	
41 FA743020003	0.6	-0.2	1.7	1.9	-3.2	-1.4	2.8	0.4	5.4	41	
42 FA474012205	-0.7	-2.3	-54.1	44.3	21.5	-21.0	-42.0	49.9	8.8	42	
43 FA754112205	-3.3	0.4	2.2	-2.8	10.9	-8.9	11.9	12.0	15.0	43	
44 FA904010005	-47.1	-9.4	323.4	-304.4	69.0	-125.6	312.3	-336.1	128.7	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA793120005											
	Net change in liabilities	351.1	292.2	-44.6	679.3	-107.7	641.8	536.3	396.9	328.4	1	
2	FA713120005	152.2	204.4	-295.9	601.2	51.6	460.7	149.4	229.1	146.9	2	
3	FA713123005	61.0	110.1	-361.4	509.4	-75.2	367.4	53.5	91.5	105.8	3	
4	FA713124003	-5.8	10.9	3.0	29.4	15.5	-4.2	40.8	40.0	-45.8	4	
5	FA713122605	-2.7	-0.0	-0.1	0.1	3.9	-4.0	-0.1	0.0	-0.1	5	
6	FA713125005	99.7	83.4	62.6	62.3	107.3	101.6	55.3	97.6	87.0	6	
7	FA763127005	136.2	50.3	171.4	30.8	-127.3	126.4	290.0	91.2	218.9	7	
8	FA763123005	0.9	-0.2	-0.3	0.1	0.2	-0.7	-0.4	0.4	-0.0	8	
9	FA763122605	5.3	-14.6	-2.5	-13.9	-45.5	3.5	24.6	-0.2	29.5	9	
10	FA763129205	130.0	65.1	174.2	44.5	-82.0	123.6	265.9	91.1	189.4	10	
11	FA753127005	45.2	16.4	46.7	46.9	-33.4	5.3	72.5	80.5	-86.1	11	
12	FA753122603	14.0	7.2	23.2	4.5	8.7	-7.7	6.8	25.6	-22.4	12	
13	FA753129205	31.2	9.2	23.5	42.4	-42.1	13.1	65.7	54.8	-63.6	13	
14	FA743127003	5.2	1.6	-1.7	11.2	-1.6	-1.4	13.5	-3.8	4.2	14	
15	FA473127003	12.2	19.5	34.9	-10.8	3.1	50.6	11.0	-0.1	44.5	15	
16	FA793120005											
	Net change in assets	351.1	292.2	-44.6	679.3	-107.7	641.8	536.3	396.9	328.4	16	
17	FA153020005	74.6	148.5	426.2	12.5	-186.1	341.3	330.9	-40.3	-149.6	17	
18	FA143020005	133.2	26.6	-123.8	251.6	15.6	-36.9	28.4	225.8	184.9	18	
19	FA103020005	63.9	-14.8	-158.1	208.3	-13.9	-95.6	-18.7	181.7	144.3	19	
20	FA113020005	69.3	41.5	34.3	43.3	29.5	58.8	47.1	44.1	40.6	20	
21	FA313020005	60.8	109.9	-336.6	469.5	-63.2	370.1	78.9	52.6	116.3	21	
22	FA213020005	16.0	-8.8	-21.2	20.3	-6.3	-27.9	25.9	0.7	12.2	22	
23	FA793020005	-17.3	-14.7	-31.0	-102.1	124.5	-50.2	17.6	64.8	133.5	23	
24	FA513020003	5.9	-2.9	-0.7	-20.1	15.3	-6.2	-8.1	17.1	-31.8	24	
25	FA543020005	3.6	7.3	-6.4	-29.8	41.1	24.1	-11.6	38.1	-20.8	25	
26	FA573020005	3.3	1.0	-2.0	1.2	2.5	2.4	2.5	2.9	1.8	26	
27	FA223020043	0.4	0.0	0.3	0.3	-0.3	-0.1	-0.8	0.7	0.1	27	
28	FA633020000	-17.9	11.9	-1.7	21.8	15.2	12.4	16.9	-9.5	171.9	28	
29	FA403020005	-16.6	-24.0	-46.2	-49.0	24.9	-25.6	-25.2	35.6	-15.6	29	
30	FA613020003	-0.2	0.5	1.9	3.5	3.3	-6.5	17.6	-48.8	-6.6	30	
31	FA643020005	4.3	-2.9	0.2	-15.6	16.6	-12.7	7.1	16.3	-5.8	31	
32	FA663020003	0.0	-5.7	23.6	-14.3	5.8	-37.9	19.2	12.3	40.4	32	
33	FA263020005	82.8	30.9	66.7	-11.8	20.6	48.3	81.5	54.2	38.7	33	
34	FA263027003	16.5	-7.4	20.7	-9.3	-32.9	-8.2	31.2	25.5	6.9	34	
35	FA263025003	66.3	38.4	46.0	-2.5	53.5	56.5	50.3	28.7	31.8	35	
36	FA903020005	0.9	-0.3	-24.9	39.4	-12.7	-2.8	-27.0	39.0	-7.5	36	

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA703130005											
	Net change in liabilities	513.2	406.2	721.6	18.3	494.9	389.9	548.6	279.7	543.5	1	
2	FA703131005	365.0	513.7	871.9	81.1	464.9	636.9	388.6	559.0	1027.5	2	
3	FA763131005	343.8	462.2	711.8	166.0	377.2	593.6	426.0	427.2	901.2	3	
4	FA753131005	-5.9	13.0	167.5	-150.5	32.3	2.7	2.9	8.8	40.5	4	
5	FA743131005	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	-4.0	-1.7	5	
6	FA473131005	25.0	40.0	-0.3	60.8	57.6	41.9	-45.6	127.0	87.5	6	
7	FA703135005	148.2	-107.5	-150.3	-62.8	30.0	-246.9	160.0	-279.4	-483.9	7	
8	FA763135005	102.5	21.9	38.0	-76.0	153.8	-28.3	111.1	-37.8	-136.0	8	
9	FA753135005	39.7	-134.4	-188.3	6.4	-129.7	-225.8	31.0	-241.6	-357.1	9	
10	FA743135005	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	-4.0	-1.7	10	
11	FA473135003	4.1	6.4	7.2	1.9	8.1	8.5	12.7	4.0	11.0	11	
12	FA703130005											
	Net change in assets	513.2	406.2	721.6	18.3	494.9	389.9	548.6	279.7	543.5	12	
13	FA153030005	438.3	501.9	503.0	182.2	767.6	554.7	149.5	556.2	1377.1	13	
14	FA143030005	-2.3	-2.7	73.1	-103.5	36.3	-16.7	19.2	45.0	198.5	14	
15	FA103030003	-18.0	-31.0	48.9	-133.0	15.2	-55.2	-9.5	18.1	173.7	15	
16	FA113030003	15.7	28.3	24.2	29.4	21.1	38.5	28.7	26.8	24.8	16	
17	FA313030003	0.2	0.0	-0.6	1.1	0.9	-1.3	0.2	0.5	-0.4	17	
18	FA213030005	8.9	13.6	28.5	2.8	-3.0	25.9	5.3	14.9	-32.7	18	
19	FA793030005	14.0	-83.9	88.1	-4.1	-238.0	-181.7	302.9	-431.2	-1031.1	19	
20	FA573030005	1.9	1.3	1.9	0.8	1.3	1.3	1.9	1.9	1.2	20	
21	FA223030045	3.2	0.2	2.2	2.3	-2.2	-1.2	-7.0	6.2	0.6	21	
22	FA633030000	20.4	-78.4	56.9	-30.1	-210.1	-130.3	250.2	-285.5	-1006.9	22	
23	FA403030005	-2.1	-0.7	-5.4	3.7	-0.6	-0.6	3.2	3.1	4.6	23	
24	FA613030003	-0.5	1.6	5.6	10.4	10.0	-19.6	52.7	-146.3	-19.9	24	
25	FA733030003	-8.9	-7.9	27.0	8.8	-36.3	-31.1	1.9	-10.6	-10.7	25	
26	FA263030005	54.1	-22.6	29.5	-60.1	-68.9	9.0	71.6	94.3	32.1	26	

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA634090005										
	Net issues	6.8	30.1	-84.4	43.5	43.4	118.0	257.0	-94.7	-263.9	1
2	FA634090005										
	Net purchases	6.8	30.1	-84.4	43.5	43.4	118.0	257.0	-94.7	-263.9	2
3	FA153034005	-25.9	-44.7	-153.2	96.2	-140.2	18.1	110.7	-28.0	-236.9	3
4	FA103034003	-0.9	18.6	-51.9	3.8	50.2	72.2	-8.8	9.7	-7.2	4
5	FA113034003	2.9	6.1	5.2	6.3	4.5	8.3	6.1	5.8	5.3	5
6	FA213034003	6.3	12.2	15.1	4.2	14.9	14.8	3.9	4.4	9.5	6
7	FA513034003	-1.9	3.2	2.4	2.3	4.7	3.3	-4.3	1.1	-4.0	7
8	FA543034005	3.9	2.8	-7.2	-4.2	44.7	-22.1	9.0	-14.6	-2.8	8
9	FA573034005	0.9	-4.6	-31.5	3.6	10.1	-0.6	8.8	2.2	2.1	9
10	FA223034005	2.9	0.3	2.4	2.8	-6.4	2.4	-12.2	7.2	0.4	10
11	FA503034003	13.4	35.1	147.6	-66.6	52.2	7.2	143.1	-71.3	-27.0	11
12	FA263034003	5.1	1.3	-13.3	-4.9	8.7	14.5	0.7	-11.1	-3.4	12

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA892150005		Net change in liabilities	25.0	49.8	254.8	-247.4	599.7	-408.0	-415.9	622.6	444.6	1
2	FA712151003		Monetary authority	193.9	202.6	108.1	85.2	331.7	285.3	-647.4	-26.8	484.8	2
3	FA762150005		U.S.-chartered depository institutions	-33.2	-39.4	-30.1	-9.8	-81.2	-36.4	-12.4	-38.5	-16.1	3
4	FA762152005		Federal funds (2)	-19.7	0.8	-39.9	22.0	-17.8	38.7	1.1	-45.4	16.6	4
5	FA762151005		Security repurchase agreements	-13.5	-40.1	9.8	-31.8	-63.4	-75.1	-13.5	6.9	-32.6	5
6	FA752150005		Foreign banking offices in U.S.	58.6	35.3	-34.1	22.4	3.4	149.7	-17.0	91.1	43.7	6
7	FA752152005		Federal funds (2)	8.3	-0.3	45.4	-63.3	16.9	-0.1	30.4	1.3	16.8	7
8	FA752151005		Security repurchase agreements	50.2	35.6	-79.5	85.6	-13.5	149.8	-47.4	89.8	26.9	8
9	FA472150053		Credit unions	0.0	0.0	0.1	0.0	-0.0	-0.0	0.0	-0.0	-0.1	9
10	FA512151003		Property-casualty insurance companies	-0.4	0.4	0.4	0.0	0.6	0.5	-3.7	0.0	0.5	10
11	FA542151073		Life insurance companies	1.0	0.9	1.0	1.2	-0.1	1.5	0.3	-1.3	0.6	11
12	FA402150005		Government-sponsored enterprises	0.1	-0.1	0.1	-0.3	0.5	-0.5	0.0	0.0	0.0	12
13	FA642151073		REITs	10.0	-45.5	-13.0	-52.9	-79.9	-36.4	0.8	-12.4	-27.4	13
14	FA662151003		Brokers and dealers	-220.9	-179.4	-49.8	-219.8	53.7	-501.7	-8.9	227.5	52.7	14
15	FA732151003		Holding companies	-0.0	0.1	0.1	0.1	0.1	0.0	-0.1	-0.0	0.0	15
16	FA262151003		Rest of the world	16.0	74.9	272.1	-73.4	370.9	-270.0	272.3	383.0	-94.1	16
17	FA892050005		Net change in assets	135.0	-69.9	1.4	-188.4	481.3	-573.8	-343.5	686.7	866.2	17
18	FA102051003		Nonfinancial corporate business	12.9	6.0	2.4	6.5	12.2	2.9	-12.7	-5.0	0.6	18
19	FA212051003		State and local governments	5.5	10.2	12.5	3.8	12.4	12.3	3.2	3.5	7.6	19
20	FA712051000		Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA762050005		U.S.-chartered depository institutions	-30.4	24.8	120.2	-24.8	13.6	-10.0	-16.8	40.0	75.2	21
22	FA762052005		Federal funds (2)	-16.4	-11.2	-20.7	-12.0	-12.7	0.4	9.9	-13.5	6.4	22
23	FA762051005		Security repurchase agreements	-14.0	36.0	140.9	-12.8	26.3	-10.3	-26.8	53.5	68.8	23
24	FA752050005		Foreign banking offices in U.S.	41.1	0.4	-73.4	43.0	-48.2	80.1	-50.8	-9.7	5.4	24
25	FA752052005		Federal funds (2)	-0.0	-0.4	-0.8	0.7	-2.0	0.6	-0.2	0.0	0.6	25
26	FA752051005		Security repurchase agreements	41.1	0.8	-72.5	42.3	-46.2	79.5	-50.5	-9.7	4.9	26
27	FA472050053		Credit unions	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA472052053		Federal funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA472051053		Security repurchase agreements	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA512051003		Property-casualty insurance companies	0.1	0.0	-0.1	-0.1	0.1	-0.0	-1.8	0.1	2.6	30
31	FA542051073		Life insurance companies	0.0	-0.5	-0.7	-1.0	1.7	-1.9	0.7	-0.2	0.1	31
32	FA572051005		Private pension funds	0.2	-0.2	-0.3	-0.2	-0.3	-0.2	0.1	0.0	-0.0	32
33	FA222051043		State and local govt. retirement funds	0.3	0.0	0.2	0.2	-0.2	-0.1	-0.7	0.6	0.1	33
34	FA632051000		Money market mutual funds	152.9	44.8	50.7	11.2	127.1	-9.8	-276.3	138.7	787.8	34
35	FA652051003		Mutual funds	9.9	-12.4	-5.2	-16.6	-22.9	-4.8	20.5	-10.1	-3.9	35
36	FA402050005		Government-sponsored enterprises	10.3	20.2	-17.9	-68.5	31.9	135.5	-92.0	19.9	29.6	36
37	FA402052033		Of which: FHLB federal funds (3)	23.3	-10.4	-40.9	-3.6	-42.5	45.5	28.1	-14.9	50.0	37
38	FA662051003		Brokers and dealers	-168.2	-19.5	-55.8	129.6	289.7	-441.5	-71.9	328.4	27.5	38
39	FA732051003		Holding companies	-5.1	-0.4	12.9	7.3	-14.5	-7.3	3.4	0.7	-3.4	39
40	FA502051003		Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA262051003		Rest of the world	105.6	-143.4	-44.4	-278.8	78.6	-329.1	151.7	179.7	-62.8	41
42	FA902050005		Discrepancy	-110.0	119.7	253.4	-59.0	118.4	165.8	-72.5	-64.1	-421.6	42
Memo:													
Federal Reserve's reverse repurchase agreement operations: (4)													
43	FA712151103		Liability: Monetary authority (5)	199.0	77.9	-72.9	56.4	228.0	99.9	-683.0	-100.2	534.9	43
44	FA632051103		Asset: Money market mutual funds (6)	207.9	52.8	-103.8	107.5	169.1	38.3	-625.2	-99.6	566.3	44
45	FA792051115		Other financial institutions (7)	-9.0	25.1	31.0	-51.1	59.0	61.6	-57.7	-0.6	-31.4	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>By instrument</i>												
1	FA894122005	Total debt securities	1335.1	1254.0	339.7	1265.0	792.0	2619.3	1714.8	1433.6	1736.7	1
2	FA893169175	Open market paper	-21.2	11.1	-11.7	40.6	22.6	-7.1	270.0	-83.4	-480.7	2
3	FA313161105	Treasury securities	736.0	724.4	-37.0	389.1	302.5	2243.0	852.4	770.0	1285.4	3
4	FA893161705	Agency- and GSE-backed securities	150.2	220.6	-149.6	215.7	316.4	499.9	60.4	580.8	290.9	4
5	FA383162005	Municipal securities	-42.4	15.8	74.2	25.9	11.5	-48.4	36.9	96.5	40.1	5
6	FA893163005	Corporate and foreign bonds	512.5	282.1	463.8	593.8	139.0	-68.3	495.0	69.6	601.0	6
<i>By sector</i>												
7	FA894122005	Total liabilities	1335.1	1254.0	339.7	1265.0	792.0	2619.3	1714.8	1433.6	1736.7	7
8	FA384122005	Domestic nonfinancial sectors	1002.6	1133.3	422.7	978.0	702.6	2430.0	1450.1	1170.6	1531.1	8
9	FA163162003	Household sector (nonprofits)	-6.7	-8.0	-1.7	-14.6	-10.5	-5.1	2.6	0.2	-9.2	9
10	FA104122005	Nonfinancial corporate business	309.0	406.4	407.9	585.1	406.4	226.4	574.2	333.6	231.1	10
11	FA314122005	Federal government	735.9	724.6	-37.9	391.1	300.2	2244.8	851.9	770.5	1284.6	11
12	FA213162005	State and local governments	-35.6	10.3	54.5	16.4	6.5	-36.2	21.4	66.5	24.6	12
13	FA794122005	Domestic financial sectors	169.6	163.9	-208.4	269.7	276.1	318.1	357.7	390.6	445.0	13
14	FA764122005	U.S.-chartered depository institutions	-17.2	-9.3	-79.4	4.1	10.4	27.9	36.9	-26.0	-44.2	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	75.3	93.5	-163.5	93.5	142.1	301.9	-75.6	421.7	197.9	16
17	FA413065005	Agency- and GSE-backed mortgage pools	75.0	126.9	14.9	120.2	176.5	196.2	136.4	158.7	93.8	17
18	FA674122005	ABS issuers	-57.6	-56.2	30.0	-11.7	-159.4	-83.8	-60.1	-140.9	-32.3	18
19	FA614122005	Finance companies	2.0	-8.8	59.6	-74.3	7.0	-27.6	27.7	-153.0	-88.8	19
20	FA644122005	REITs	46.9	-7.8	1.0	-8.9	-12.1	-11.1	76.6	41.9	-23.8	20
21	FA663163003	Brokers and dealers	11.5	7.4	-65.9	113.5	-1.6	-16.4	-47.3	-33.8	58.5	21
22	FA734122005	Holding companies	8.0	-49.4	-45.4	15.4	-44.4	-123.0	121.2	92.8	346.5	22
23	FA504122005	Funding corporations	25.8	67.5	40.3	18.0	157.6	53.9	141.8	29.2	-62.6	23
24	FA264122005	Rest of the world	162.9	-43.2	125.4	17.3	-186.7	-128.8	-93.0	-127.6	-239.5	24
25	FA894122005	Total assets:	1335.1	1254.0	339.7	1265.0	792.0	2619.3	1714.8	1433.6	1736.7	25
26	FA384022005	Domestic nonfinancial sectors	-22.2	177.8	-332.3	-239.3	1149.4	133.4	110.0	-398.2	557.9	26
27	FA154022005	Household sector	-52.1	148.9	-410.1	-145.2	1043.5	107.3	54.4	-488.1	300.3	27
28	FA104022005	Nonfinancial corporate business	11.5	-6.9	-21.9	-13.6	-18.3	26.2	32.0	-4.2	114.7	28
29	FA114022005	Nonfinancial noncorporate business	1.7	4.3	3.7	4.5	3.2	5.9	4.4	4.1	3.8	29
30	FA314022005	Federal government	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	30
31	FA214022005	State and local governments	16.6	31.5	96.1	-85.0	121.1	-6.0	19.2	89.9	139.1	31
32	FA794022005	Domestic financial sectors	825.3	641.7	385.3	127.2	-52.0	2106.4	1326.0	1414.8	844.1	32
33	FA714022005	Monetary authority	480.7	5.1	21.6	-11.5	17.2	-6.9	62.4	-64.5	-60.8	33
34	FA764022005	U.S.-chartered depository institutions	241.5	214.4	292.5	208.7	49.4	306.9	94.7	222.2	475.6	34
35	FA754022005	Foreign banking offices in U.S.	-14.5	-9.0	-33.9	-50.0	37.9	10.0	85.1	96.6	-42.7	35
36	FA744022003	Banks in U.S.-affiliated areas	-1.2	0.8	-0.2	1.5	-0.0	1.9	-0.4	3.0	-1.3	36
37	FA474022005	Credit unions	-9.0	-2.8	-3.2	-18.7	-17.6	28.1	-31.3	-5.6	-2.4	37
38	FA514022005	Property-casualty insurance companies	13.8	20.3	30.2	29.1	14.6	7.3	27.6	6.9	105.9	38
39	FA544022005	Life insurance companies	62.7	82.9	120.1	57.9	94.1	59.5	227.9	172.1	135.1	39
40	FA574022005	Private pension funds	21.6	45.4	48.0	34.2	54.7	44.8	28.0	35.6	26.4	40
41	FA344022005	Federal government retirement funds	86.5	92.2	-293.3	-462.9	-363.5	1488.3	106.3	63.4	93.7	41
42	FA224022045	State and local govt. retirement funds	20.3	-5.7	-39.7	3.0	-20.0	34.1	58.0	79.4	14.6	42
43	FA634022005	Money market mutual funds	-124.2	72.2	-73.7	42.2	117.2	203.1	331.0	63.3	-206.4	43
44	FA654022005	Mutual funds	93.1	116.7	242.7	389.8	-171.7	6.0	9.0	368.0	230.4	44
45	FA554022005	Closed-end funds	-2.7	1.4	2.5	2.7	1.7	-1.4	1.4	-1.5	2.4	45
46	FA564022005	Exchange-traded funds	51.5	55.3	77.7	8.2	86.3	49.2	126.3	59.9	96.8	46
47	FA404022005	Government-sponsored enterprises	-18.9	-25.3	-25.9	-68.0	-24.1	16.8	-12.1	50.2	-12.6	47
48	FA674022005	ABS issuers	5.5	0.9	2.7	3.9	-1.3	-1.8	-4.0	-9.2	-15.0	48
49	FA613063003	Finance companies	6.0	6.1	8.5	14.2	-5.3	6.9	3.6	25.3	15.9	49
50	FA644022005	REITs	7.7	-44.7	-14.7	-82.4	-29.5	-52.3	-3.3	-2.6	-45.4	50
51	FA664022005	Brokers and dealers	-89.2	-36.7	92.1	-41.3	-23.4	-174.0	38.5	174.6	-8.1	51
52	FA734022605	Holding companies	-0.2	-20.6	-22.0	1.7	18.0	-80.3	-9.9	8.6	-0.4	52
53	FA504022005	Funding corporations	-5.6	72.8	-46.8	64.8	113.3	159.8	187.0	69.1	42.4	53
54	FA264022005	Rest of the world	532.0	434.5	286.7	1377.1	-305.4	379.5	278.7	417.0	334.6	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893169175	Total net issues, all types	-21.2	11.1	-11.7	40.6	22.6	-7.1	270.0	-83.4	-480.7	1
2	FA893169105	Commercial paper	-21.2	11.1	-11.7	40.6	22.6	-7.1	270.0	-83.4	-480.7	2
3	FA103169100	Nonfinancial corporate business	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	12.3	-135.3	3
4	FA263169105	Foreign issues in U.S.	-21.4	59.3	142.5	-17.3	52.7	59.2	68.6	-62.8	-312.6	4
5	FA263169110	Nonfinancial	-6.4	-1.1	39.1	-1.8	-58.0	16.5	31.2	-53.1	19.1	5
6	FA263169123	Financial	-15.0	60.3	103.4	-15.5	110.7	42.7	37.4	-9.8	-331.7	6
7	FA793169100	Domestic financial sectors	-37.3	-42.7	-93.0	111.1	-100.4	-88.8	167.5	-32.9	-32.8	7
8	FA763169103	U.S.-chartered depository institutions	-5.2	-0.9	-21.9	4.3	4.0	9.9	12.0	-4.4	-12.6	8
9	FA673169105	ABS issuers	-15.1	-7.3	11.0	31.0	-48.8	-22.3	53.1	-2.9	50.1	9
10	FA613169100	Finance companies	-1.1	-4.4	5.2	32.8	-16.8	-38.9	41.9	16.7	-25.5	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	-19.6	-71.3	-28.0	-54.8	-161.1	-41.4	-0.3	-3.9	-7.0	12
13	FA503169105	Funding corporations	3.6	41.2	-59.3	97.9	122.3	3.9	60.8	-38.3	-37.7	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
17	FA893169175	Net purchases, by sector	-21.2	11.1	-11.7	40.6	22.6	-7.1	270.0	-83.4	-480.7	17
18	FA163069103	Household sector	-0.1	0.2	1.4	1.7	0.8	-3.2	5.1	-0.3	5.1	18
19	FA103069100	Nonfinancial corporate business	3.7	-1.8	5.0	5.5	-7.7	-9.9	0.8	26.1	9.7	19
20	FA213069103	State and local governments	-7.3	-2.8	-4.1	-8.6	11.0	-9.4	-10.7	1.5	3.2	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	-0.1	0.9	0.6	0.6	1.5	0.9	-0.3	0.5	15.2	25
26	FA543069105	Life insurance companies	-4.6	-6.4	3.1	-7.6	1.7	-22.9	18.7	5.0	-6.7	26
27	FA573069105	Private pension funds	2.0	3.1	5.3	1.3	3.0	2.8	2.9	3.1	2.0	27
28	FA223069143	State and local govt. retirement funds	3.4	0.3	2.4	2.5	-2.4	-1.4	-7.6	6.8	0.6	28
29	FA633069175	Money market mutual funds	-19.2	-39.8	8.8	15.3	-13.7	-169.6	109.4	-218.3	-632.4	29
30	FA653069100	Mutual funds	9.9	-12.4	-21.9	-23.9	-17.5	13.9	5.5	-20.1	5.3	30
31	FA403069105	Government-sponsored enterprises	1.5	-0.5	-1.4	-0.1	-2.3	1.9	0.1	0.3	1.1	31
32	FA663069103	Brokers and dealers	-7.8	-1.4	3.4	-8.2	-0.4	-0.3	3.2	-13.0	-13.7	32
33	FA503069105	Funding corporations	-10.3	74.2	-60.7	85.7	95.6	176.1	155.5	95.7	53.0	33
34	FA263069103	Rest of the world	7.7	-2.5	46.4	-23.5	-46.9	14.0	-12.7	29.4	76.8	34

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA313161105	Total liabilities	736.0	724.4	-37.0	389.1	302.5	2243.0	852.4	770.0	1285.4	1
2	FA313161205	Marketable Treasury securities	646.7	688.1	254.1	923.8	774.4	800.3	718.7	629.4	1169.9	2
3	FA313161113	Treasury bills	-133.9	54.3	79.4	-333.5	-151.7	623.2	413.4	-437.6	559.1	3
4	FA313161275	Other Treasury notes, bonds, and TIPS	781.9	632.4	174.7	1262.5	926.1	166.3	305.3	1074.9	610.8	4
5	FA313161283	Held in the Civil Service Retirement Fund (2)	-1.4	1.4	0.0	-5.2	0.0	10.7	0.0	-7.9	0.0	5
6	FA313161305	Nonmarketable Treasury securities	89.4	36.3	-291.1	-534.8	-471.9	1442.7	133.7	140.6	115.5	6
7	FA313161400	U.S. savings securities	-3.3	-4.3	-3.9	-4.2	-4.4	-4.9	-4.9	-5.6	-5.9	7
8	FA213061120	State and local government series (SLGS)	-4.1	-41.3	13.4	-88.8	-46.4	-43.5	39.5	58.8	72.0	8
9	FA343061123	Thrift Savings Plan G Fund	18.6	15.7	-238.4	-252.2	-274.4	827.7	24.2	12.5	19.1	9
10	FA343061145	Federal govt. defined benefit pension plans	70.2	74.3	-55.7	-206.5	-90.2	649.7	81.7	56.7	71.9	10
11	FA313161375	Other nonmarketable securities	8.0	-8.0	-6.4	17.0	-56.5	13.8	-6.6	18.2	-41.6	11
12	FA893061105	Total assets	736.0	724.4	-37.0	389.1	302.5	2243.0	852.4	770.0	1285.4	12
13	FA153061105	Household sector	-228.4	216.2	-17.8	168.1	625.6	89.0	60.2	340.7	477.3	13
14	FA313161400	U.S. savings securities (line 7)	-3.3	-4.3	-3.9	-4.2	-4.4	-4.9	-4.9	-5.6	-5.9	14
15	FA153061185	Other Treasury securities	-225.1	220.5	-13.9	172.3	629.9	93.8	65.1	346.2	483.2	15
16	FA103061103	Nonfinancial corporate business	2.9	-5.9	-30.0	-11.4	-3.9	21.6	33.6	-40.5	20.4	16
17	FA113061003	Nonfinancial noncorporate business	2.0	4.1	3.5	4.2	3.0	5.5	4.1	3.8	3.6	17
18	FA213061105	State and local governments	35.2	44.7	80.0	-55.1	93.3	60.6	64.0	52.8	102.2	18
19	FA213061120	SLGS (line 8)	-4.1	-41.3	13.4	-88.8	-46.4	-43.5	39.5	58.8	72.0	19
20	FA213061103	Other Treasury securities	39.3	86.0	66.6	33.6	139.8	104.1	24.5	-6.0	30.3	20
21	FA713061100	Monetary authority	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	-9.7	-15.8	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	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	-9.7	-15.8	23
24	FA763061100	U.S.-chartered depository institutions	203.3	14.8	9.5	63.5	-11.1	-2.9	12.8	92.9	179.5	24
25	FA753061103	Foreign banking offices in U.S.	-10.5	13.3	-3.2	6.2	-10.4	60.7	37.5	40.2	39.2	25
26	FA743061103	Banks in U.S.-affiliated areas	0.2	1.1	0.6	1.4	1.5	0.8	0.3	1.4	-0.7	26
27	FA473061105	Credit unions	2.5	7.6	5.3	1.4	-1.6	25.4	-2.9	-20.5	-1.0	27
28	FA513061103	Property-casualty insurance companies	6.3	-1.5	-0.3	-3.3	-3.3	0.7	-2.0	1.6	41.2	28
29	FA513061113	Treasury bills	3.3	-3.9	-4.9	-5.0	-2.1	-3.8	-4.6	1.2	36.8	29
30	FA513061125	Other Treasury securities	3.0	2.4	4.6	1.7	-1.2	4.5	2.7	0.4	4.4	30
31	FA543061105	Life insurance companies	14.4	16.6	38.3	4.7	20.3	3.2	17.2	9.4	9.9	31
32	FA543061113	Treasury bills	2.0	-2.1	-2.9	-3.6	3.5	-5.6	1.8	-0.4	0.2	32
33	FA543061125	Other Treasury securities	12.4	18.8	41.2	8.3	16.8	8.7	15.4	9.8	9.7	33
34	FA573061105	Private pension funds	-4.3	21.5	40.6	12.4	19.3	13.7	4.3	10.9	6.6	34
35	FA573061143	Defined benefit plans	-5.0	5.7	6.3	4.5	6.0	6.1	-1.2	-1.0	0.2	35
36	FA573061133	Defined contribution plans	0.8	15.8	34.3	7.9	13.3	7.6	5.4	11.9	6.4	36
37	FA343061105	Federal government retirement funds	87.0	91.3	-293.7	-463.5	-365.9	1488.3	106.1	62.1	92.2	37
38	FA343061165	Defined benefit plans	68.9	75.4	-55.9	-211.8	-90.9	660.3	81.6	48.7	71.8	38
39	FA343061155	Defined contribution plans	18.2	15.9	-237.8	-251.8	-275.0	828.0	24.5	13.4	20.4	39
40	FA223061143	State and local govt. retirement funds	-7.0	-6.5	-19.5	6.2	-17.8	5.2	3.1	26.6	16.5	40
41	FA633061105	Money market mutual funds	-77.1	63.9	75.0	24.9	-36.7	192.4	233.9	77.1	451.6	41
42	FA633061110	Treasury bills	-49.6	-8.6	-89.3	130.8	-169.2	93.5	234.1	38.5	96.3	42
43	FA633061120	Other Treasury securities	-27.5	72.4	164.3	-105.9	132.5	98.9	-0.2	38.6	355.3	43
44	FA653061105	Mutual funds	193.3	155.3	79.5	126.6	222.1	193.2	-40.4	128.7	52.4	44
45	FA653061113	Treasury bills	-8.5	12.4	1.5	4.9	39.0	4.3	-5.8	25.3	9.6	45
46	FA653061125	Other Treasury securities	201.8	142.9	78.0	121.7	183.1	188.9	-34.6	103.3	42.7	46
47	FA553061103	Closed-end funds	-0.2	-0.5	-0.4	-0.0	-0.7	-0.7	-0.6	-7.0	0.3	47
48	FA563061103	Exchange-traded funds	13.2	14.3	12.4	2.4	58.7	-16.4	40.5	-0.0	4.0	48
49	FA403061105	Government-sponsored enterprises	5.2	23.2	30.0	-4.1	27.6	39.4	13.5	-1.4	53.2	49
50	FA673061103	ABS issuers	5.5	1.0	2.7	3.9	-1.3	-1.4	-4.0	-9.2	-15.0	50
51	FA663061105	Brokers and dealers	-75.9	5.1	75.8	-17.8	59.3	-96.8	161.5	61.1	40.2	51
52	FA733061103	Holding companies	-2.8	-3.7	-14.4	-5.5	16.3	-11.1	-0.6	-4.2	-5.0	52
53	FA263061105	Rest of the world	318.5	48.3	-159.2	532.0	-375.5	195.9	55.8	-46.9	-267.2	53
54	FA263061110	Treasury bills	-13.9	53.1	114.0	116.9	-75.3	56.6	-14.5	-38.2	123.2	54
55	FA263061120	Other Treasury securities	332.4	-4.8	-273.2	415.1	-300.2	139.3	70.3	-8.7	-390.4	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893161705	Net issues	150.2	220.6	-149.6	215.7	316.4	499.9	60.4	580.8	290.9	1
2	FA313161705	Budget agencies	-0.1	0.2	-1.0	2.1	-2.2	1.8	-0.5	0.5	-0.8	2
3	FA403161705	Government-sponsored enterprises	75.3	93.5	-163.5	93.5	142.1	301.9	-75.6	421.7	197.9	3
4	FA413065005	Agency- and GSE-backed mortgage pools	75.0	126.9	14.9	120.2	176.5	196.2	136.4	158.7	93.8	4
5	FA893061705	Net purchases	150.2	220.6	-149.6	215.7	316.4	499.9	60.4	580.8	290.9	5
6	FA153061705	Household sector	104.0	194.1	-153.1	121.5	362.9	445.2	-194.9	-213.3	-195.6	6
7	FA103061703	Nonfinancial corporate business	5.0	-2.0	-10.0	-3.8	-1.3	7.2	11.2	6.5	6.8	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	-15.9	-21.2	6.1	-23.2	3.0	-70.6	-38.4	30.8	23.3	9
10	FA713061705	Monetary authority	228.1	4.9	-26.8	-3.4	33.5	16.3	7.8	-54.8	-45.1	10
11	FA763061705	U.S.-chartered depository institutions	43.0	164.4	218.8	121.9	64.1	253.0	21.7	73.9	229.5	11
12	FA753061703	Foreign banking offices in U.S.	-4.9	2.6	-4.7	15.9	-9.3	8.6	0.4	-0.9	7.6	12
13	FA743061703	Banks in U.S.-affiliated areas	-0.1	0.1	-1.0	1.4	0.0	-0.0	-1.2	-0.1	-0.1	13
14	FA473061705	Credit unions	-11.7	-11.9	-14.2	-20.1	-15.9	2.5	-33.0	13.3	-1.3	14
15	FA513061703	Property-casualty insurance companies	0.1	-6.5	-2.3	-11.2	-7.9	-4.7	3.4	0.6	5.7	15
16	FA543061705	Life insurance companies	-29.2	-8.9	-6.4	-7.9	-16.4	-5.1	26.0	16.7	16.2	16
17	FA573061705	Private pension funds	-2.4	-8.7	-25.2	-6.5	-1.2	-1.9	-1.3	-4.0	-2.4	17
18	FA343061705	Federal government retirement funds	-0.5	0.2	0.5	0.4	-0.3	0.2	0.3	0.8	1.0	18
19	FA223061743	State and local govt. retirement funds	-4.1	-6.7	-13.6	-6.9	-7.8	1.5	1.7	14.7	-4.4	19
20	FA633061700	Money market mutual funds	23.3	76.9	-100.5	29.6	184.2	194.2	137.8	402.0	242.5	20
21	FA653061703	Mutual funds	-200.4	-98.2	59.7	-103.0	-208.0	-141.7	75.9	47.4	37.5	21
22	FA403061705	Government-sponsored enterprises	7.8	-14.3	-12.3	-27.4	-17.3	-0.1	5.3	67.1	-32.9	22
23	FA673061703	ABS issuers	0.0	-0.1	0.0	0.0	0.0	-0.4	0.0	0.0	0.0	23
24	FA643061773	REITs	8.5	-49.6	-33.5	-84.0	-29.3	-51.8	-2.0	-7.9	-48.9	24
25	FA663061703	Brokers and dealers	7.7	-12.2	9.5	4.9	-11.0	-52.1	-28.7	78.4	-59.9	25
26	FA733061703	Holding companies	0.0	-4.3	12.2	-5.5	2.8	-26.7	-7.8	5.5	-1.9	26
27	FA263061705	Rest of the world	-8.1	22.1	-52.8	223.3	-8.5	-73.8	76.1	104.0	113.3	27

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as Fannie Mae and FHLB; 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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA383162005											
	Net change in liabilities	-42.4	15.8	74.2	25.9	11.5	-48.4	36.9	96.5	40.1	1	
2	FA213162005	-35.6	10.3	54.5	16.4	6.5	-36.2	21.4	66.5	24.6	2	
3	FA213162400	-6.4	-6.1	-1.8	8.1	-27.4	-3.4	-0.7	10.7	-15.2	3	
4	FA213162200	-29.2	16.4	56.3	8.3	33.9	-32.8	22.0	55.8	39.8	4	
5	FA163162003	-6.7	-8.0	-1.7	-14.6	-10.5	-5.1	2.6	0.2	-9.2	5	
6	FA103162000	-0.1	13.5	21.4	24.1	15.5	-7.0	13.0	29.9	24.7	6	
	(industrial revenue bonds)											
7	FA383162005											
	Net change in assets	-42.4	15.8	74.2	25.9	11.5	-48.4	36.9	96.5	40.1	7	
8	FA153062005	-59.5	-60.1	-87.8	-23.7	-8.9	-120.1	-19.5	-39.8	24.0	8	
9	FA103062003	0.1	2.8	13.1	-3.9	-5.5	7.3	-13.6	3.8	77.8	9	
10	FA113062003	-0.3	0.3	0.2	0.3	0.2	0.4	0.3	0.3	0.3	10	
11	FA213062003	0.3	0.8	1.0	0.2	1.0	1.0	0.3	0.4	0.8	11	
12	FA763062000	32.7	47.4	61.3	47.2	39.0	42.0	40.1	67.6	40.0	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	-0.6	0.2	-1.0	-1.1	-0.4	-0.6	-0.0	-0.7	14	
15	FA473062005	-0.8	0.6	0.7	1.2	0.6	-0.2	1.9	0.4	0.5	15	
16	FA513062003	-15.4	9.4	29.3	8.8	6.8	-7.1	11.5	1.9	19.0	16	
17	FA543062005	7.7	9.7	8.7	8.5	11.4	10.3	10.9	8.4	7.6	17	
18	FA223062043	-0.2	-0.2	-0.1	0.1	-0.7	-0.1	1.6	0.2	0.0	18	
19	FA633062000	-27.0	-13.6	-13.5	-26.5	-12.1	-2.5	-103.5	-57.7	-241.8	19	
20	FA653062003	15.1	16.2	42.9	10.9	-10.6	21.7	79.8	94.5	75.9	20	
21	FA553062003	0.6	-0.1	-0.0	-0.3	0.8	-0.7	1.2	0.7	-0.1	21	
22	FA563062003	3.2	3.9	5.6	2.2	2.0	5.9	7.1	6.5	6.2	22	
23	FA403062005	-2.6	-2.6	-3.6	-3.2	-1.5	-2.2	-2.6	-0.3	-4.9	23	
24	FA663062003	0.2	-4.9	7.1	-6.7	-12.3	-7.8	19.3	3.5	21.5	24	
25	FA263062003	4.3	6.9	9.0	11.9	2.3	4.4	2.9	6.1	14.1	25	
	Rest of the world											

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893163005	Net issues	512.5	282.1	463.8	593.8	139.0	-68.3	495.0	69.6	601.0	1
2	FA103163003	Nonfinancial corporate business	271.6	398.4	447.7	614.2	320.6	210.9	527.3	291.3	341.7	2
3	FA793163005	Domestic financial sectors	56.7	-13.8	33.2	-55.1	57.9	-91.3	129.4	-156.9	186.2	3
4	FA763163005	U.S.-chartered depository institutions	-12.0	-8.4	-57.5	-0.3	6.4	17.9	24.9	-21.6	-31.6	4
5	FA673163005	ABS issuers (net) (1)	-42.4	-49.0	19.1	-42.7	-110.6	-61.5	-113.2	-138.0	-82.5	5
6	FA613163005	Finance companies	3.0	-4.4	54.4	-107.1	23.8	11.3	-14.2	-169.6	-63.2	6
7	FA643163005	REITs	46.9	-7.8	1.0	-8.9	-12.1	-11.1	76.6	41.9	-23.8	7
8	FA663163003	Brokers and dealers	11.5	7.4	-65.9	113.5	-1.6	-16.4	-47.3	-33.8	58.5	8
9	FA733163003	Holding companies	27.6	22.0	-17.5	70.2	116.7	-81.6	121.5	96.7	353.5	9
10	FA503163005	Funding corporations	22.2	26.3	99.5	-79.9	35.3	50.0	81.0	67.5	-24.8	10
11	FA263163005	Rest of the world (2)	184.2	-102.4	-17.1	34.6	-239.4	-187.9	-161.6	-64.8	73.1	11
12	FA893163005	Net purchases (3)	512.5	282.1	463.8	593.8	139.0	-68.3	495.0	69.6	601.0	12
13	FA153063005	Household sector	131.9	-201.5	-152.9	-412.7	63.1	-303.6	203.5	-575.3	-10.5	13
14	FA313063763	Federal government	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	14
15	FA213063003	State and local governments	4.2	10.0	13.0	1.9	12.7	12.4	4.0	4.4	9.6	15
16	FA763063005	U.S.-chartered depository institutions	-37.4	-12.2	2.8	-23.8	-42.7	14.9	20.1	-12.3	26.7	16
17	FA763063605	MBS and other ABS	-8.6	-11.9	-5.4	-11.2	-15.6	-15.4	-23.8	-18.3	-42.3	17
18	FA763063095	Other	-28.8	-0.3	8.2	-12.6	-27.1	30.2	43.9	6.0	69.0	18
19	FA753063005	Foreign banking offices in U.S.	0.9	-24.9	-25.9	-72.0	57.6	-59.2	47.3	57.3	-89.5	19
20	FA743063005	Banks in U.S.-affiliated areas	-0.4	0.2	0.1	-0.3	-0.5	1.6	1.1	1.7	0.2	20
21	FA473063005	Credit unions	1.0	0.9	5.1	-1.2	-0.7	0.4	2.6	1.1	-0.6	21
22	FA473063605	MBS and other ABS	1.0	0.9	5.0	-1.4	-0.4	0.5	2.5	1.1	-0.6	22
23	FA473063095	Other	-0.0	-0.0	0.0	0.2	-0.3	-0.1	0.2	-0.0	0.0	23
24	FA513063003	Property-casualty insurance companies	22.8	18.0	2.8	34.3	17.5	17.5	15.0	2.4	24.8	24
25	FA513063603	MBS and other ABS	10.3	5.4	4.7	7.1	5.6	4.4	3.3	0.5	5.5	25
26	FA513063095	Other	12.6	12.6	-1.9	27.2	11.9	13.1	11.7	1.9	19.3	26
27	FA543063005	Life insurance companies	74.4	71.9	76.5	60.1	77.0	74.1	155.1	132.7	108.1	27
28	FA543063673	MBS and other ABS	28.3	-5.4	-6.1	-5.0	-5.4	-5.0	28.7	23.8	21.4	28
29	FA543063095	Other	46.2	77.3	82.6	65.2	82.4	79.1	126.4	108.9	86.7	29
30	FA573063005	Private pension funds	26.3	29.5	27.3	27.0	33.6	30.2	22.1	25.5	20.2	30
31	FA343063005	Federal government retirement funds	-0.0	0.7	0.0	0.2	2.8	-0.2	-0.0	0.4	0.5	31
32	FA223063045	State and local govt. retirement funds	28.2	7.5	-8.9	1.2	8.8	28.9	59.2	31.1	1.8	32
33	FA633063003	Money market mutual funds	-24.2	-15.1	-43.5	-1.1	-4.5	-11.2	-46.5	-139.8	-26.3	33
34	FA653063005	Mutual funds	75.1	55.8	82.6	379.3	-157.6	-81.0	-111.9	117.5	59.5	34
35	FA553063003	Closed-end funds	-3.1	1.9	2.8	3.1	1.7	0.0	0.8	4.8	2.3	35
36	FA563063003	Exchange-traded funds	35.2	37.2	59.7	3.6	25.6	59.7	78.8	53.4	86.7	36
37	FA403063005	Government-sponsored enterprises	-30.8	-31.1	-38.6	-33.3	-30.6	-22.1	-28.4	-15.6	-29.1	37
38	FA403063605	MBS and other ABS	-30.2	-30.4	-37.8	-32.5	-29.8	-21.4	-27.7	-14.9	-28.4	38
39	FA403063095	Other	-0.7	-0.8	-0.8	-0.8	-0.7	-0.7	-0.7	-0.7	-0.7	39
40	FA613063003	Finance companies	6.0	6.1	8.5	14.2	-5.3	6.9	3.6	25.3	15.9	40
41	FA643063005	REITs	-0.9	4.9	18.8	1.6	-0.1	-0.5	-1.3	5.3	3.5	41
42	FA663063005	Brokers and dealers	-13.5	-23.3	-3.7	-13.5	-59.0	-17.1	-116.8	44.5	4.0	42
43	FA733063003	Holding companies	2.6	-12.7	-19.8	12.8	-1.2	-42.5	-1.5	7.3	6.5	43
44	FA503063005	Funding corporations	4.7	-1.4	13.9	-20.9	17.8	-16.3	31.5	-26.6	-10.7	44
45	FA263063005	Rest of the world (4)	209.6	359.7	443.3	633.5	123.1	239.0	156.6	324.3	397.5	45
46	FA263063603	MBS and other ABS	-2.7	8.1	3.3	26.4	12.0	-9.2	-4.5	-2.3	11.0	46
47	FA263063095	Other	212.3	351.6	440.0	607.1	111.0	248.1	161.1	326.7	386.5	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>By instrument</i>												
1	FA894123005	Total loans	984.8	823.6	862.9	1035.7	487.9	907.8	1241.8	980.3	1158.2	1
2	FA793068005	Depository institution loans n.e.c.	320.0	280.6	419.8	273.4	180.4	248.7	424.2	155.6	176.7	2
3	FA893169005	Other loans and advances	234.9	-83.6	5.7	13.8	-332.2	-21.8	231.6	89.9	151.3	3
4	FA893065005	Mortgages	208.2	393.9	233.5	481.8	395.6	464.5	387.0	504.2	557.6	4
5	FA893065105	Home	46.8	147.7	38.5	220.9	159.9	171.5	208.5	251.8	312.6	5
6	FA893065405	Multifamily residential	58.4	102.4	85.7	95.0	86.2	142.5	72.2	115.5	66.3	6
7	FA893065505	Commercial	91.2	131.3	97.0	153.4	136.8	137.9	102.3	132.9	174.6	7
8	FA893065603	Farm	11.8	12.5	12.3	12.5	12.6	12.6	4.1	4.1	4.1	8
9	FA153166000	Consumer credit	221.8	232.7	203.9	266.6	244.1	216.3	199.1	230.5	272.6	9
<i>By sector</i>												
10	FA894123005	Total liabilities	984.8	823.6	862.9	1035.7	487.9	907.8	1241.8	980.3	1158.2	10
11	FA384123005	Domestic nonfinancial sectors	804.7	797.6	765.5	955.6	479.3	989.8	1000.1	824.2	1148.3	11
12	FA154123005	Household sector	422.9	400.8	288.4	572.8	208.4	533.5	376.4	621.6	589.5	12
13	FA104123005	Nonfinancial corporate business	97.5	84.4	227.0	51.2	27.1	32.4	318.6	-96.3	298.3	13
14	FA114123005	Nonfinancial noncorporate business	284.0	312.1	249.8	331.6	244.0	423.1	304.4	298.6	259.9	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	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	0.2	0.7	16
17	FA794123005	Domestic financial sectors	149.2	2.6	56.2	38.8	11.5	-96.0	238.5	155.9	34.8	17
18	FA763169305	U.S.-chartered depository institutions	58.2	30.4	-15.0	61.6	-21.4	96.4	64.8	139.8	46.1	18
19	FA473169333	Credit unions	8.4	9.3	-2.0	20.1	19.8	-0.9	-6.9	6.2	7.6	19
20	FA513169333	Property-casualty insurance companies	0.1	0.2	0.2	-0.4	0.0	0.9	-0.3	4.9	1.1	20
21	FA543169373	Life insurance companies	1.8	6.2	8.6	8.6	4.1	3.5	10.0	19.2	8.3	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	10.2	15.3	29.0	21.2	2.8	8.3	21.3	-11.7	2.4	23
24	FA644123005	REITs	21.3	29.2	37.6	45.9	57.8	-24.3	-26.2	-30.4	-37.2	24
25	FA664123005	Brokers and dealers	65.4	-49.3	7.7	-101.6	-16.5	-86.7	156.6	48.3	-88.8	25
26	FA733168003	Holding companies	-16.3	-38.7	-9.9	-16.6	-35.1	-93.2	19.2	-20.4	95.3	26
27	FA504123005	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA264123005	Rest of the world	30.9	23.4	41.1	41.3	-2.8	14.0	3.2	0.2	-24.9	28
29	FA894123005	Total assets	984.8	823.6	862.9	1035.7	487.9	907.8	1241.8	980.3	1158.2	29
30	FA384023005	Domestic nonfinancial sectors	180.9	73.2	154.0	10.7	100.4	27.9	272.2	110.8	28.3	30
31	FA154023005	Household sector	57.9	-49.2	11.5	-108.1	-5.3	-94.7	157.7	1.1	-105.7	31
32	FA104023005	Nonfinancial corporate business	2.9	1.2	8.7	2.1	5.5	-11.6	2.5	1.8	6.1	32
33	FA114023005	Nonfinancial noncorporate business	-0.4	2.4	2.1	2.5	1.8	3.3	2.5	2.3	2.1	33
34	FA314023005	Federal government	114.5	105.6	114.0	111.1	82.2	114.9	104.0	99.6	113.6	34
35	FA213065005	State and local governments	6.0	13.2	17.7	3.0	16.2	16.0	5.4	5.9	12.2	35
36	FA794023005	Domestic financial sectors	773.0	727.0	682.4	1008.2	353.9	863.4	952.3	942.1	1095.3	36
37	FA713068005	Monetary authority	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA764023005	U.S.-chartered depository institutions	439.2	527.4	550.0	479.3	465.2	615.1	679.4	514.9	511.8	38
39	FA754023005	Foreign banking offices in U.S.	74.7	78.1	101.6	83.8	54.1	73.0	55.3	89.0	16.9	39
40	FA744023003	Banks in U.S.-affiliated areas	-4.3	-5.8	-16.1	-3.4	-2.6	-1.0	-1.9	-2.7	-1.5	40
41	FA474023000	Credit unions	69.2	76.3	73.9	78.9	78.1	74.1	50.1	72.1	126.1	41
42	FA513065503	Property-casualty insurance companies	2.0	2.4	1.9	2.0	2.3	3.4	2.8	3.0	4.1	42
43	FA544023005	Life insurance companies	29.5	39.5	33.2	32.7	34.5	57.7	46.4	31.4	31.9	43
44	FA573065003	Private pension funds	1.7	-2.8	-5.4	-2.6	-1.7	-1.3	0.4	-0.1	-0.4	44
45	FA223065043	State and local govt. retirement funds	0.6	-0.4	0.7	0.8	-1.9	-1.3	-5.1	0.0	-0.7	45
46	FA653069803	Mutual funds	9.4	-15.6	23.5	-24.1	-50.9	-11.0	22.1	-19.5	30.4	46
47	FA404023005	Government-sponsored enterprises	88.5	139.1	1.1	246.6	140.0	168.5	104.1	244.5	145.8	47
48	FA413065005	Agency- and GSE-backed mortgage pools	75.0	126.9	14.9	120.2	176.5	196.2	136.4	158.7	93.8	48
49	FA674023005	ABS issuers	-67.9	-61.4	20.3	-12.2	-144.0	-109.7	-58.0	-138.2	-16.0	49
50	FA614023005	Finance companies	6.5	-17.2	5.4	-5.5	12.6	-81.2	-72.8	-27.1	-6.7	50
51	FA643065005	REITs	19.9	-29.4	-26.0	4.1	-45.2	-50.6	42.4	-7.8	41.7	51
52	FA663069005	Brokers and dealers	38.5	-90.1	-84.8	34.6	-297.4	-12.8	-63.6	19.9	119.9	52
53	FA733069005	Holding companies	-10.9	-40.9	-9.9	-28.9	-69.7	-54.9	-3.0	-4.8	9.9	53
54	FA503069805	Funding corporations	1.5	0.8	-1.9	2.1	4.0	-0.9	17.4	8.8	-11.6	54
55	FA263069500	Rest of the world	30.9	23.3	26.5	16.8	33.6	16.5	17.4	-72.6	34.6	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA793068005											
	Net change in liabilities	320.0	280.6	419.8	273.4	180.4	248.7	424.2	155.6	176.7	1	
2	FA153168005	121.1	100.5	103.0	46.8	106.0	146.1	68.3	102.7	-68.3	2	
3	FA103168005	70.2	78.2	123.5	50.0	97.6	41.5	157.2	7.9	119.9	3	
4	FA113168005	86.7	97.9	116.3	98.9	32.3	143.9	163.9	52.3	47.5	4	
5	FA793168005											
	Domestic financial sectors	13.3	-18.6	36.1	33.6	-49.6	-94.6	32.3	-7.2	105.9	5	
6	FA613168000	10.5	13.7	29.0	21.3	-0.3	5.0	21.3	-11.6	2.6	6	
7	FA643168005	7.2	7.3	15.6	22.9	6.5	-15.8	-6.9	-9.9	-3.8	7	
8	FA663168005	12.0	-1.0	1.4	6.0	-20.7	9.3	-1.2	34.8	11.8	8	
9	FA733168003	-16.3	-38.7	-9.9	-16.6	-35.1	-93.2	19.2	-20.4	95.3	9	
10	FA713068505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10	
11	FA263168005	28.6	22.7	41.0	44.0	-6.0	11.8	2.6	-0.2	-28.3	11	
12	FA263168465	1.1	1.3	4.0	-2.8	1.3	2.7	-5.2	3.5	-0.4	12	
13	FA263168475	-0.7	1.2	6.2	-0.4	3.5	-4.5	-33.0	-18.3	-12.7	13	
14	FA263168485	28.2	20.2	30.7	47.2	-10.8	13.6	40.7	14.7	-15.1	14	
15	FA793068005											
	Net change in assets	320.0	280.6	419.8	273.4	180.4	248.7	424.2	155.6	176.7	15	
16	FA713068005	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
17	FA763068005	249.8	214.1	314.9	207.3	142.3	192.1	371.0	99.5	148.3	17	
18	FA753068005	67.4	64.4	102.2	69.6	31.4	54.2	36.3	71.2	-0.5	18	
19	FA743068005	-2.3	-2.0	-5.7	-0.5	-1.6	-0.1	-1.9	-1.2	-1.0	19	
20	FA473068005	5.1	4.1	8.4	-2.9	8.3	2.4	18.8	-13.9	29.9	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893169005	Total other loans and advances	234.9	-83.6	5.7	13.8	-332.2	-21.8	231.6	89.9	151.3	1
2	FA313069205	U.S. government loans	2.0	2.9	0.1	6.1	-8.2	13.6	-1.1	4.3	7.5	2
3	FA153169203	Liab.: Household sector	1.2	2.3	0.9	2.7	2.2	3.2	1.0	2.7	1.2	3
4	FA103169205	Nonfinancial corporate business	-1.4	0.6	-1.3	6.9	-5.3	2.1	-1.8	1.3	0.8	4
5	FA113169205	Nonfinancial noncorporate business	-1.2	-3.2	-0.7	-3.0	-8.3	-0.9	-1.4	-0.2	2.0	5
6	FA213169203	State and local governments	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	0.2	0.7	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA263169205	Rest of the world	3.1	3.0	0.9	-0.6	3.4	8.3	0.4	0.3	2.9	10
11	FA263069500	Foreign loans to U.S. corporate business	30.9	23.3	26.5	16.8	33.6	16.5	17.4	-72.6	34.6	11
12	FA263069500	Liab.: Nonfinancial corporate business	30.9	23.3	26.5	16.8	33.6	16.5	17.4	-72.6	34.6	12
		Customers' liability on acceptances outstanding										
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
17	FA733069005	Holding company loans	-10.9	-40.9	-9.9	-28.9	-69.7	-54.9	-3.0	-4.8	9.9	17
18	FA733069013	Liab.: Nonfinancial corporate business	-10.1	-38.5	-9.1	-26.7	-69.4	-48.7	-3.3	-4.8	9.4	18
19	FA733069023	Rest of the world	-0.8	-2.4	-0.8	-2.2	-0.3	-6.2	0.3	0.0	0.5	19
20	FA153169405	Policy loans (Household liability)	1.7	1.3	1.0	1.6	3.4	-0.7	-0.3	1.4	-2.6	20
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	1.7	1.4	1.1	1.7	3.4	-0.7	-0.3	1.5	-2.5	22
23	FA403069330	Federal Home Loan Banks advances (1)	73.1	65.6	-2.5	99.5	42.5	122.7	51.4	167.6	56.1	23
24	FA763169335	Liab.: U.S.-chartered depository institutions	58.2	30.4	-15.0	61.6	-21.4	96.4	64.8	139.8	46.1	24
25	FA473169333	Credit unions	8.4	9.3	-2.0	20.1	19.8	-0.9	-6.9	6.2	7.6	25
26	FA513169333	Property-casualty insurance companies	0.1	0.2	0.2	-0.4	0.0	0.9	-0.3	4.9	1.1	26
27	FA543169373	Life insurance companies	1.8	6.2	8.6	8.6	4.1	3.5	10.0	19.2	8.3	27
28	FA613169333	Finance companies	-0.3	1.6	0.1	-0.1	3.2	3.3	0.0	-0.1	-0.2	28
29	FA643169373	Real estate investment trusts	4.9	17.9	5.6	9.7	36.9	19.5	-16.2	-2.5	-6.8	29
30	FA403069395	Govt.-sponsored enterprises loans (2)	11.2	8.8	-20.2	21.2	20.5	13.9	-10.5	26.9	-8.1	30
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)	1.6	1.2	-0.2	2.5	1.6	0.8	0.9	5.0	-4.2	32
33	FA113169305	Nonfinancial noncorporate business (FCS)	9.5	7.6	-20.0	18.7	18.9	13.1	-11.4	21.9	-3.9	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
35	FA673069505	Securitized loans held by ABS issuers	-1.9	0.0	0.0	-0.0	0.0	0.0	0.7	-0.1	-0.0	35
36	FA673069505	Liab.: Nonfinancial corporate business	-1.9	0.0	0.0	-0.0	0.0	0.0	0.7	-0.1	-0.0	36
37	FA613069500	Finance company loans to business	10.2	13.6	16.1	18.5	28.0	-8.4	-43.6	2.7	2.1	37
38	FA103169535	Liab.: Nonfinancial corporate business	9.2	12.2	14.5	16.7	25.2	-7.5	-39.2	2.4	1.9	38
39	FA113169535	Nonfinancial noncorporate business	1.0	1.4	1.6	1.9	2.8	-0.8	-4.4	0.3	0.2	39
40	FA663067003	Margin accounts at brokers and dealers	30.4	-80.1	-60.8	40.2	-299.9	-0.1	-94.7	40.0	92.8	40
41	FA663067003	Liab.: Household sector	30.4	-80.1	-60.8	40.2	-299.9	-0.1	-94.7	40.0	92.8	41
42	FA153067005	Cash accounts at brokers and dealers	53.5	-48.3	6.3	-107.7	4.2	-96.1	157.8	13.5	-100.5	42
43	FA153067005	Asset: Household sector	53.5	-48.3	6.3	-107.7	4.2	-96.1	157.8	13.5	-100.5	43
44	FA103169803	Loans to nonfinancial corporate business (3)	34.7	-29.8	49.1	-53.5	-86.6	-28.4	157.4	-88.9	59.5	44
45	FA153069803	Asset: Household sector	-1.6	-2.3	3.5	-3.6	-10.4	1.5	9.2	-5.7	4.5	45
46	FA543069873	Life insurance companies	6.3	-1.8	2.7	-8.0	-0.5	-1.5	15.6	-6.3	7.8	46
47	FA653069803	Mutual funds	9.4	-15.6	23.5	-24.1	-50.9	-11.0	22.1	-19.5	30.4	47
48	FA673069803	ABS issuers	11.0	-1.0	45.2	-14.3	-31.2	-3.7	62.0	-46.1	1.3	48
49	FA663069803	Brokers and dealers	8.2	-10.0	-24.0	-5.6	2.5	-12.7	31.1	-20.1	27.2	49
50	FA503069805	Funding corporations	1.5	0.8	-1.9	2.1	4.0	-0.9	17.4	8.8	-11.6	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

	2014	2015	2015				2016			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FA893065005 Net change in mortgages	208.2	393.9	233.5	481.8	395.6	464.5	387.0	504.2	557.6	1
2 FA893065105 Home	46.8	147.7	38.5	220.9	159.9	171.5	208.5	251.8	312.6	2
3 FA893065405 Multifamily residential	58.4	102.4	85.7	95.0	86.2	142.5	72.2	115.5	66.3	3
4 FA893065505 Commercial	91.2	131.3	97.0	153.4	136.8	137.9	102.3	132.9	174.6	4
5 FA893065603 Farm	11.8	12.5	12.3	12.5	12.6	12.6	4.1	4.1	4.1	5
6 FA893065005 Net borrowing	208.2	393.9	233.5	481.8	395.6	464.5	387.0	504.2	557.6	6
7 FA153165005 Household sector	46.8	144.1	40.5	214.8	152.5	168.6	203.0	244.4	293.8	7
8 FA143165005 Nonfinancial business	152.1	245.7	176.6	253.7	228.7	323.9	187.1	277.9	290.4	8
9 FA103165005 Corporate	-35.8	37.3	24.0	38.6	30.4	56.0	29.4	53.5	76.4	9
10 FA113165005 Noncorporate	187.9	208.5	152.6	215.1	198.3	267.9	157.7	224.4	214.0	10
11 FA313165403 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 FA643165005 REITs	9.3	4.0	16.4	13.3	14.4	-28.0	-3.1	-18.0	-26.6	12
13 FA893065005 Net change in assets	208.2	393.9	233.5	481.8	395.6	464.5	387.0	504.2	557.6	13
14 FA153065005 Household sector	10.3	4.9	4.8	6.3	3.3	5.1	-3.7	-1.0	-4.0	14
15 FA103065003 Nonfinancial corporate business	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	15
16 FA113065005 Nonfinancial noncorporate business	-0.4	2.4	2.1	2.5	1.8	3.3	2.5	2.3	2.1	16
17 FA313065005 Federal government	1.7	-0.7	3.5	-0.5	-4.0	-1.9	3.6	-0.2	0.6	17
18 FA213065005 State and local governments	6.0	13.2	17.7	3.0	16.2	16.0	5.4	5.9	12.2	18
19 FA763065005 U.S.-chartered depository institutions	117.9	213.0	188.6	180.9	206.3	276.4	220.9	313.5	268.9	19
20 FA753065005 Foreign banking offices in U.S.	7.3	13.8	-0.6	14.2	22.7	18.8	18.9	17.9	17.4	20
21 FA743065003 Banks in U.S.-affiliated areas	-2.1	-3.8	-10.4	-2.9	-0.9	-0.9	0.0	-1.5	-0.5	21
22 FA473065100 Credit unions	26.9	32.7	27.5	38.0	32.8	32.3	2.3	52.5	37.5	22
23 FA513065503 Property-casualty insurance companies	2.0	2.4	1.9	2.0	2.3	3.4	2.8	3.0	4.1	23
24 FA543065005 Life insurance companies	21.6	40.0	29.4	39.0	31.6	59.9	31.1	36.2	26.7	24
25 FA573065005 Private pension funds	1.7	-2.8	-5.4	-2.6	-1.7	-1.3	0.4	-0.1	-0.4	25
26 FA223065043 State and local govt. retirement funds	0.6	-0.4	0.7	0.8	-1.9	-1.3	-5.1	0.0	-0.7	26
27 FA403065005 Government-sponsored enterprises (1)	4.3	64.7	23.9	126.0	76.9	31.9	63.2	50.0	97.7	27
28 FA413065005 Agency- and GSE-backed mortgage pools	75.0	126.9	14.9	120.2	176.5	196.2	136.4	158.7	93.8	28
29 FA673065005 ABS issuers	-77.7	-56.6	-22.9	-14.1	-95.6	-93.9	-120.1	-114.3	-24.3	29
30 FA613065000 Finance companies	-8.7	-28.3	-18.1	-36.9	-27.3	-30.9	-16.0	-12.9	-17.3	30
31 FA643065005 REITs	19.9	-29.4	-26.0	4.1	-45.2	-50.6	42.4	-7.8	41.7	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893065105	Net borrowing	46.8	147.7	38.5	220.9	159.9	171.5	208.5	251.8	312.6	1
2	FA153165105	Household sector	39.3	133.9	33.2	203.0	142.4	156.7	195.4	234.2	282.1	2
3	FA103165105	Nonfinancial corporate business	1.5	1.9	2.0	2.0	1.7	2.0	1.9	1.6	2.5	3
4	FA113165105	Nonfinancial noncorporate business	5.9	11.9	3.3	15.8	15.8	12.7	11.2	16.0	28.0	4
5	FA893065105	Net change in assets	46.8	147.7	38.5	220.9	159.9	171.5	208.5	251.8	312.6	5
6	FA153065103	Household sector	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	6
7	FA103065105	Nonfinancial corporate business	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	7
8	FA113065103	Nonfinancial noncorporate business	-0.1	0.9	0.8	0.9	0.7	1.2	0.9	0.9	0.8	8
9	FA313065105	Federal government	1.2	1.6	3.5	1.8	1.8	-0.6	2.0	0.7	-0.3	9
10	FA213065103	State and local governments	3.5	7.2	9.8	1.9	8.5	8.5	3.0	3.2	6.5	10
11	FA763065105	U.S.-chartered depository institutions	26.7	55.0	80.6	55.2	15.0	69.3	82.9	116.2	119.1	11
12	FA753065103	Foreign banking offices in U.S.	1.5	-1.4	-0.5	0.2	-1.0	-4.2	-0.4	-1.1	-0.1	12
13	FA743065103	Banks in U.S.-affiliated areas	-1.5	-1.5	-3.6	-0.8	-0.8	-0.9	-0.6	-0.9	-0.6	13
14	FA473065100	Credit unions	26.9	32.7	27.5	38.0	32.8	32.3	2.3	52.5	37.5	14
15	FA543065105	Life insurance companies	2.4	3.9	0.2	4.2	4.4	6.9	1.2	2.3	1.9	15
16	FA573065103	Private pension funds	0.0	-0.1	-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	0.3	0.3	-0.7	-0.5	-1.8	0.0	-0.7	17
18	FA403065105	Government-sponsored enterprises	3.0	45.8	-4.8	101.0	75.1	12.0	51.7	43.6	57.1	18
19	FA413065105	Agency- and GSE-backed mortgage pools	50.8	94.1	0.7	84.8	149.2	141.6	98.4	106.3	100.9	19
20	FA673065105	ABS issuers	-64.2	-75.7	-50.7	-77.6	-100.5	-74.0	-23.0	-74.9	-35.1	20
21	FA613065105	Finance companies	-9.8	-14.6	-19.1	-11.9	-17.6	-9.9	-13.1	-4.8	-9.7	21
22	FA643065105	REITs	8.5	2.2	-3.8	25.2	-4.7	-7.7	7.4	10.1	37.6	22
Memo:												
23	FV893065153	Charge-offs (2)	52.8	50.1	17.9	12.2	9.9	10.1	9.5	8.1	7.9	23
24	FA893065125	Home equity loans included above (3)	-24.9	-34.3	-44.8	-28.1	-34.3	-29.9	-40.1	-19.1	-32.2	24
25	FA763065125	U.S.-chartered depository institutions	-22.9	-31.7	-38.7	-26.3	-32.4	-29.3	-34.9	-25.3	-36.8	25
26	FA753065203	Foreign banking offices in U.S.	0.1	-0.0	-0.0	-0.0	-0.0	0.0	-0.3	-0.0	0.0	26
27	FA473065125	Credit unions	1.7	2.0	-1.7	3.4	3.0	3.4	-1.6	11.7	6.7	27
28	FA673065123	ABS issuers	-1.7	-1.7	-1.6	-1.6	-2.0	-1.5	-1.7	-3.1	-0.7	28
29	FA613065123	Finance companies	-2.0	-3.0	-2.8	-3.7	-3.0	-2.5	-1.5	-2.5	-1.5	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

1	FA893065405	Net borrowing	58.4	102.4	85.7	95.0	86.2	142.5	72.2	115.5	66.3	1
2	FA103165405	Nonfinancial corporate business	2.9	5.1	4.1	4.6	4.4	7.4	3.6	5.7	3.2	2
3	FA113165405	Nonfinancial noncorporate business	54.2	97.5	78.5	87.2	83.9	140.5	68.4	107.7	61.6	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	1.4	-0.3	3.1	3.2	-2.1	-5.4	0.2	2.1	1.5	5
6	FA893065405	Net change in assets	58.4	102.4	85.7	95.0	86.2	142.5	72.2	115.5	66.3	6
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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA113065403	Nonfinancial noncorporate business	-0.1	0.8	0.7	0.9	0.6	1.1	0.8	0.8	0.7	9
10	FA313065405	Federal government	-0.6	-0.3	-0.3	-0.3	-0.7	0.1	-0.2	-0.2	-0.8	10
11	FA213065403	State and local governments	2.1	5.0	6.5	0.9	6.3	6.2	2.0	2.2	4.8	11
12	FA763065403	U.S.-chartered depository institutions	38.0	51.0	35.9	43.7	60.4	64.0	36.1	57.2	39.8	12
13	FA753065403	Foreign banking offices in U.S.	0.2	1.2	0.6	0.8	2.2	1.0	0.9	3.0	2.1	13
14	FA543065405	Life insurance companies	2.8	4.3	2.6	4.7	4.9	4.8	8.0	5.3	4.6	14
15	FA573065403	Private pension funds	-0.0	-0.3	-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	-0.1	0.2	0.2	-0.6	-0.4	-1.5	0.0	-0.2	16
17	FA403065405	Government-sponsored enterprises	-2.7	16.1	25.4	22.6	-0.2	16.5	8.7	3.0	37.6	17
18	FA413065405	Agency- and GSE-backed mortgage pools	24.3	32.2	14.4	35.5	24.1	54.7	36.6	52.3	-6.9	18
19	FA673065405	ABS issuers	-2.4	-6.4	1.6	-10.5	-11.7	-5.0	-20.3	-7.6	-15.8	19
20	FA613065403	Finance companies	0.1	-0.8	0.0	-3.1	-0.1	-0.0	0.0	0.0	-0.0	20
21	FA643065405	REITs	-3.3	-0.3	-1.8	-0.3	1.2	-0.3	1.4	-0.4	0.7	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA893065505		Net borrowing	91.2	131.3	97.0	153.4	136.8	137.9	102.3	132.9	174.6	1
2	FA163165505		Household sector	7.5	10.3	7.3	11.8	10.1	11.8	7.6	10.2	11.7	2
3	FA103165505		Nonfinancial corporate business	-44.5	25.8	12.0	27.0	20.5	43.8	22.9	45.7	69.7	3
4	FA113165505		Nonfinancial noncorporate business	120.4	90.9	64.5	104.5	89.7	104.9	75.1	97.2	121.2	4
5	FA643165583		REITs	7.9	4.3	13.2	10.1	16.4	-22.6	-3.3	-20.1	-28.1	5
6	FA893065505		Net change in assets	91.2	131.3	97.0	153.4	136.8	137.9	102.3	132.9	174.6	6
7	FA153065505		Household sector	1.4	2.2	1.9	2.1	2.3	2.6	2.8	3.0	3.2	7
8	FA103065503		Nonfinancial corporate business	0.8	0.7	0.7	0.7	0.8	0.7	0.7	0.8	0.7	8
9	FA113065503		Nonfinancial noncorporate business	-0.1	0.7	0.6	0.7	0.5	0.9	0.7	0.6	0.6	9
10	FA313065505		Federal government	0.2	-2.7	-0.4	-2.7	-5.8	-1.9	1.3	0.5	-0.8	10
11	FA213065503		State and local governments	0.4	1.0	1.3	0.2	1.3	1.2	0.4	0.4	0.9	11
12	FA763065503		U.S.-chartered depository institutions	60.1	105.2	70.3	80.3	129.0	141.2	100.0	138.0	108.0	12
13	FA753065503		Foreign banking offices in U.S.	5.5	13.9	-0.8	13.3	21.4	21.8	18.5	16.1	15.4	13
14	FA743065505		Banks in U.S.-affiliated areas	-0.5	-2.2	-6.7	-2.1	-0.2	0.0	0.7	-0.6	0.1	14
15	FA513065503		Property-casualty insurance companies	2.0	2.4	1.9	2.0	2.3	3.4	2.8	3.0	4.1	15
16	FA543065505		Life insurance companies	14.9	31.4	26.2	29.7	22.0	47.8	21.5	28.2	19.8	16
17	FA573065505		Private pension funds	1.7	-2.4	-5.0	-2.2	-1.3	-0.9	0.8	0.3	0.0	17
18	FA223065545		State and local govt. retirement funds	0.2	-0.1	0.3	0.3	-0.7	-0.4	-1.7	0.0	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	-11.1	25.5	26.2	73.9	16.6	-14.9	-76.8	-31.8	26.6	20
21	FA613065503		Finance companies	1.1	-12.9	1.0	-22.0	-9.7	-21.0	-2.9	-8.1	-7.6	21
22	FA643065505		REITs	14.7	-31.4	-20.5	-20.8	-41.8	-42.5	33.6	-17.5	3.3	22

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065603		Net borrowing	11.8	12.5	12.3	12.5	12.6	12.6	4.1	4.1	4.1	1
2	FA183165605		Nonfinancial corporate business	4.4	4.4	5.9	4.9	3.8	2.9	1.0	0.5	1.0	2
3	FA233165605		Nonfinancial noncorporate business	7.4	8.1	6.4	7.5	8.8	9.7	3.1	3.5	3.2	3
4	FA893065603		Net change in assets	11.8	12.5	12.3	12.5	12.6	12.6	4.1	4.1	4.1	4
5	FA153065605		Household sector	12.4	6.1	6.3	7.6	4.4	6.0	-3.0	-0.5	-3.8	5
6	FA113065603		Nonfinancial noncorporate business	-0.0	0.1	0.0	0.1	0.0	0.1	0.1	0.0	0.0	6
7	FA313065605		Federal government	0.9	0.7	0.7	0.7	0.7	0.6	0.5	-1.2	2.5	7
8	FA213065603		State and local governments	0.0	0.1	0.1	0.0	0.1	0.1	0.0	0.0	0.1	8
9	FA763065633		U.S.-chartered depository institutions	-6.9	1.8	1.8	1.7	1.8	1.9	2.0	2.0	2.0	9
10	FA753065603		Foreign banking offices in U.S.	0.2	0.0	0.0	-0.1	-0.0	0.2	-0.1	-0.1	-0.0	10
11	FA543065633		Life insurance companies	1.4	0.4	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	3.9	2.7	3.2	2.3	2.0	3.4	2.8	3.3	3.1	13
14	FA413065605		Agency- and GSE-backed mortgage pools	-0.1	0.7	-0.2	-0.1	3.2	-0.1	1.4	0.1	-0.2	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2014	2015	2015				2016			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FA153166000 Net change in liabilities (Households)	221.8	232.7	203.9	266.6	244.1	216.3	199.1	230.5	272.6	1
2 FA153166000 Net change in assets	221.8	232.7	203.9	266.6	244.1	216.3	199.1	230.5	272.6	2
3 FA163066223 Households (nonprofit organizations) (1)	-4.2	-3.4	-3.0	-3.1	-2.4	-5.3	-5.6	-5.6	-5.7	3
4 FA103066005 Nonfinancial corporate business	0.9	-0.8	6.7	0.2	3.5	-13.6	0.6	-0.1	4.1	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)	110.7	103.4	110.5	105.5	94.5	103.2	101.5	95.5	105.5	6
7 FA763066000 U.S.-chartered depository institutions	71.5	100.2	46.5	91.2	116.6	146.6	87.5	101.9	94.5	7
8 FA473066000 Credit unions	37.2	39.5	37.9	43.8	37.0	39.4	28.9	33.5	58.7	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	0.6	-3.8	-2.0	16.2	-17.2	-12.1	-0.7	22.3	7.0	10
11 FA613066005 Finance companies	5.0	-2.4	7.4	12.9	12.0	-41.9	-13.3	-16.9	8.5	11
Memo:										
12 FA153166100 Credit card loans (3)	33.8	46.4	17.6	62.3	51.0	54.6	44.7	68.7	51.0	12
13 FA153166400 Auto loans	79.1	80.9	79.1	84.8	98.4	61.2	54.4	78.7	92.6	13
14 FA153166220 Student loans (4)	89.8	82.1	91.5	82.1	86.9	67.9	96.0	86.1	86.9	14
15 FA153166205 Other consumer credit (5)	19.0	23.4	15.7	37.5	7.9	32.6	3.9	-3.0	42.1	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893064105	Net issues	272.7	-127.7	510.9	135.4	-703.8	-453.1	-722.9	-22.0	-133.5	1
2	FA103164103	Nonfinancial corporate business	-394.5	-563.1	-591.4	-489.0	-627.2	-544.7	-626.9	-655.3	-686.9	2
3	FA793164105	Domestic financial sectors	235.6	232.8	313.6	169.6	139.8	308.4	146.0	108.8	418.6	3
4	FA763164103	U.S.-chartered depository institutions	2.7	9.5	24.0	2.2	2.2	9.5	3.4	4.6	3.3	4
5	FA513164103	Property-casualty insurance companies	-16.9	-22.0	-19.4	-20.5	-24.8	-23.4	-24.4	-19.4	-15.2	5
6	FA543164173	Life insurance companies	-14.9	-10.0	-22.5	-3.7	-7.5	-6.3	-7.3	-5.9	-2.9	6
7	FA554090005	Closed-end funds	4.9	1.7	3.4	3.6	2.0	-2.3	0.7	-1.4	2.7	7
8	FA564090005	Exchange-traded funds	240.8	231.0	222.3	165.9	172.6	363.1	138.4	123.2	365.3	8
9	FA643164103	REITs	32.7	27.1	53.9	33.1	8.1	13.3	28.6	41.6	41.6	9
10	FA403164105	Government-sponsored enterprises	-1.7	-1.4	-7.6	-3.2	-1.4	6.6	-1.8	-0.2	10.4	10
11	FA663164103	Brokers and dealers	-11.7	3.5	10.5	-9.7	39.0	-25.7	24.2	-9.6	-22.0	11
12	FA733164103	Holding companies	-0.3	-6.5	48.9	2.0	-50.4	-26.4	-15.8	-24.0	35.4	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)	431.6	202.6	788.7	454.8	-216.5	-216.7	-242.1	524.5	134.7	14
15	FA893064105	Net purchases	272.7	-127.7	510.9	135.4	-703.8	-453.1	-722.9	-22.0	-133.5	15
16	FA153064105	Household sector	167.7	15.9	519.5	167.0	-623.0	0.3	89.9	463.9	-347.5	16
17	FA313064105	Federal government	-1.6	-0.0	-0.4	0.6	-0.2	-0.0	0.0	-0.1	-0.1	17
18	FA213064103	State and local governments	2.2	5.3	6.9	1.0	6.8	6.6	2.1	2.4	5.1	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	0.7	2.0	-1.7	3.1	3.2	3.5	-29.5	-1.8	0.8	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	3.3	-1.9	-1.0	-3.7	10.0	-13.2	-0.9	-14.0	-13.6	22
23	FA543064105	Life insurance companies	-5.0	-2.7	4.7	-3.1	-9.3	-3.1	-7.7	-5.0	-5.5	23
24	FA573064105	Private pension funds	-183.9	-112.6	-110.9	-136.0	-99.2	-104.2	-44.9	-84.4	-74.3	24
25	FA343064105	Federal government retirement funds	3.5	0.2	5.7	-3.8	-1.2	-0.0	-11.9	-9.3	-7.4	25
26	FA223064145	State and local govt. retirement funds	-132.2	-66.7	-71.8	-74.5	-47.7	-72.9	-8.6	-77.3	-62.1	26
27	FA653064100	Mutual funds	94.5	56.0	101.1	167.0	94.5	-138.4	-114.1	-132.3	-146.3	27
28	FA553064103	Closed-end funds	7.6	0.3	0.9	0.8	0.3	-0.9	-0.8	0.2	0.3	28
29	FA563064103	Exchange-traded funds	190.7	173.5	126.4	166.9	88.6	312.1	-27.2	34.8	260.5	29
30	FA663064103	Brokers and dealers	8.7	-10.3	-103.9	11.2	-22.7	74.0	-124.1	3.3	53.9	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)	116.5	-186.7	35.3	-161.1	-103.9	-516.9	-445.4	-202.3	202.7	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

1	FA653164205	Net issues	309.7	95.8	253.1	225.1	-35.4	-59.6	-22.5	79.8	204.0	1
2	FA653164205	Net purchases	309.7	95.8	253.1	225.1	-35.4	-59.6	-22.5	79.8	204.0	2
3	FA153064205	Household sector	241.5	58.3	48.9	63.4	102.1	18.8	-197.4	144.5	83.5	3
4	FA103064203	Nonfinancial corporate business	15.2	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	4
5	FA213064203	State and local governments	1.2	2.7	3.6	0.5	3.5	3.4	1.1	1.2	2.6	5
6	FA763064203	U.S.-chartered depository institutions	-0.7	-0.9	-2.5	3.8	-3.3	-1.6	4.1	-0.5	-8.2	6
7	FA473064205	Credit unions	-0.2	-0.1	-0.6	0.6	0.5	-1.0	0.1	0.1	-0.4	7
8	FA513064203	Property-casualty insurance companies	1.2	0.8	0.8	0.8	0.8	0.8	-3.0	-0.8	-0.8	8
9	FA543064205	Life insurance companies	-33.0	-29.4	-27.3	-32.8	-38.0	-19.5	-57.1	-60.6	-36.2	9
10	FA573064205	Private pension funds	40.6	34.2	70.7	75.9	-49.7	39.9	149.8	14.1	26.1	10
11	FA223064205	State and local govt. retirement funds	11.3	15.7	49.6	29.9	-20.6	3.7	10.5	-13.6	17.9	11
12	FA263064203	Rest of the world	32.7	7.1	102.4	75.6	-38.0	-111.4	62.1	-12.2	112.0	12

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

F.227 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA153050005											
	Net change in liabilities	311.1	435.6	404.9	440.0	385.4	512.0	580.2	331.4	382.2	1	
2	FA543150005	37.2	53.8	-44.8	75.4	113.4	71.2	70.1	-25.3	5.9	2	
3	FA574190005	-13.6	65.3	141.7	57.7	-12.5	74.3	179.3	38.1	30.6	3	
4	FA344090005	112.1	111.0	102.9	104.7	110.6	126.0	110.6	103.1	112.2	4	
5	FA224190005	175.3	205.4	205.0	202.1	173.9	240.4	220.3	215.5	233.5	5	
6	FA153050005											
	Net change in assets (Households) (4)	311.1	435.6	404.9	440.0	385.4	512.0	580.2	331.4	382.2	6	
	Memo:											
7	FA893131573	208.4	224.9	219.0	322.3	172.9	185.3	231.8	71.3	ND	7	
8	FA763131573	0.1	18.0	-34.4	35.4	57.1	13.8	32.5	21.3	ND	8	
9	FA473131573	-1.6	-0.2	-0.9	-0.2	0.2	-0.1	1.8	2.6	ND	9	
10	FA543131503	15.2	7.3	-1.3	15.1	-11.4	26.7	18.2	37.2	ND	10	
11	FA633131573	-10.0	-4.0	-28.0	4.0	36.0	-28.0	52.0	0.0	ND	11	
12	FA653131573	86.1	59.5	124.8	95.9	-37.2	54.8	18.0	16.2	ND	12	
13	FA153131575	118.5	144.3	158.7	172.2	128.1	118.2	109.3	-5.9	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

1	FA893178005										
	Net change in taxes payable by all businesses	23.2	-10.5	56.0	-30.3	-23.3	-44.5	15.6	-6.3	64.8	1
2	FA103178000	-1.4	-1.8	23.3	16.0	-10.7	-35.7	-37.8	-9.1	61.2	2
3	FA113178003	6.8	3.5	3.0	3.6	2.6	4.7	3.5	3.3	3.0	3
4	FA763178003	15.2	-4.4	19.1	-27.6	8.6	-17.7	41.4	17.6	-0.1	4
5	FA513178003	2.1	-7.6	-1.7	-18.2	-17.9	7.4	0.8	-14.5	2.9	5
6	FA543178073	-0.8	0.1	7.4	-2.5	-5.4	0.8	2.7	0.4	-5.0	6
7	FA613178003	1.0	0.6	1.7	1.0	0.3	-0.6	1.7	-1.7	0.6	7
8	FA663178003	0.3	-0.8	3.3	-2.5	-0.7	-3.4	3.4	-2.3	2.1	8
9	FA893078005										
	Net change in business taxes receivable	2.3	19.7	127.9	9.5	-24.4	-34.1	71.5	97.5	79.8	9
10	FA313078005	-4.5	16.2	123.6	4.8	-26.6	-37.0	68.3	93.6	76.1	10
11	FA213078005	6.8	3.5	4.3	4.7	2.1	2.8	3.3	3.9	3.7	11
12	FA903078005	20.9	-30.2	-71.9	-39.7	1.2	-10.4	-55.9	-103.8	-15.0	12

F.229 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA152090205										
	Total household investment	139.4	19.6	22.9	8.9	50.1	-3.4	40.2	16.2	33.0	1
2	FA112090205	137.4	17.3	24.1	10.8	25.9	8.3	52.4	23.8	19.9	2
3	FA662090205	2.0	2.3	-1.2	-2.0	24.2	-11.7	-12.2	-7.6	13.1	3

F.230 Direct Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>U.S. direct investment abroad:</i>												
1	FA263192005	Liab.: Rest of the world (1)	312.3	322.5	370.5	343.8	178.8	396.9	307.7	391.9	396.3	1
2	FA263192101	Equity	340.9	316.3	325.2	327.6	318.0	294.5	310.6	414.5	404.7	2
3	FA263192113	Equity (other than reinvested earnings)	6.5	12.0	9.4	16.3	24.0	-1.7	29.8	108.5	112.6	3
4	FA263192125	Reinvested earnings	334.5	304.4	315.9	311.3	294.1	296.2	280.8	305.9	292.1	4
5	FA263192193	Of which: Current-cost adjustment	20.0	19.3	19.5	19.3	19.2	19.2	19.3	19.3	19.3	5
6	FA263192305	Intercompany debt (2)	-28.7	6.1	45.2	16.2	-139.2	102.4	-2.9	-22.5	-8.4	6
7	FA263192313	U.S. parents' claims	-13.9	22.9	38.0	75.3	-102.1	80.2	27.8	5.1	37.1	7
8	FA263092313	Less: U.S. parents' liabilities	14.8	16.7	-7.2	59.1	37.2	-22.2	30.7	27.6	45.5	8
9	FA103092005	Asset: Nonfinancial corporate business	293.1	296.7	332.3	299.4	171.2	384.0	270.6	280.1	353.7	9
10	FA263192193	Of which: Current-cost adjustment	20.0	19.3	19.5	19.3	19.2	19.2	19.3	19.3	19.3	10
11	FA763092000	U.S.-chartered depository institutions	3.2	0.8	-4.1	0.2	-6.6	13.7	-3.1	-6.5	-11.1	11
12	FA513092003	Property-casualty insurance companies	1.0	4.9	3.1	12.1	1.8	2.6	1.8	3.9	3.4	12
13	FA543092073	Life insurance companies	1.4	-0.4	7.7	-0.3	-5.3	-3.9	2.8	4.5	9.8	13
14	FA613092003	Finance companies	7.5	9.2	25.5	13.1	8.2	-9.9	16.4	97.4	20.2	14
15	FA663092003	Brokers and dealers	6.0	11.2	6.0	19.2	9.4	10.3	19.2	12.4	20.3	15
<i>Foreign direct investment in U.S.:</i>												
16	FA103192005	Liab.: Nonfinancial corporate business	152.2	320.1	763.8	288.1	162.7	65.8	179.0	578.8	279.6	16
17	FA263092193	Of which: Current-cost adjustment	4.6	4.9	4.8	4.9	4.9	4.9	4.9	4.9	4.9	17
18	FA115114005	Nonfinancial noncorporate business	2.5	1.8	3.2	1.7	0.7	1.8	1.4	1.6	1.7	18
19	FA753192003	Foreign banking offices in U.S.	1.5	1.1	-12.4	13.8	2.0	0.9	7.3	6.3	10.8	19
20	FA513192003	Property-casualty insurance companies	0.8	11.4	-1.4	0.7	13.0	33.1	108.2	0.0	77.5	20
21	FA543192073	Life insurance companies	5.8	7.8	32.4	1.1	-0.8	-1.5	35.3	1.1	32.7	21
22	FA613192003	Finance companies	8.1	-5.8	6.7	-5.1	-31.4	6.7	2.9	4.1	7.3	22
23	FA663192005	Brokers and dealers	4.7	-1.3	7.5	15.8	-0.8	-27.5	70.9	2.9	-436.6	23
24	FA733192003	Holding companies	0.0	17.5	0.0	0.0	29.8	40.3	-2.3	10.7	448.6	24
25	FA503192003	Funding corporations	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	25
26	FA263092001	Asset: Rest of the world (1)	176.2	353.3	800.4	316.7	175.9	120.1	403.4	606.0	422.2	26
27	FA263092101	Equity	112.0	301.1	641.3	237.5	162.1	163.5	358.5	464.6	348.2	27
28	FA263092113	Equity (other than reinvested earnings)	14.6	218.4	563.1	136.1	69.7	104.5	281.4	372.6	256.9	28
29	FA263092125	Reinvested earnings	97.4	82.8	78.2	101.4	92.3	59.1	77.1	92.1	91.3	29
30	FA263092193	Of which: Current-cost adjustment	4.6	4.9	4.8	4.9	4.9	4.9	4.9	4.9	4.9	30
31	FA263092303	Intercompany debt	64.2	52.2	159.1	79.3	13.8	-43.5	44.8	141.4	74.0	31
32	FA263092323	U.S. affiliates' liabilities	80.6	61.6	142.1	135.5	3.1	-34.2	-24.0	146.1	18.5	32
33	FA263192323	Less: U.S. affiliates' claims	16.4	9.4	-17.0	56.2	-10.7	9.2	-68.8	4.7	-55.5	33
<i>Memo:</i>												
<i>Direct investment, asset/liability presentation:</i>												
34	FA263192035	Net U.S. acquisition of direct investment assets	343.4	348.6	346.3	459.1	205.3	383.9	269.6	424.3	386.3	34
35	FA263192101	Equity (line 2)	340.9	316.3	325.2	327.6	318.0	294.5	310.6	414.5	404.7	35
36	FA263192345	Intercompany debt	2.5	32.3	21.1	131.5	-112.7	89.4	-40.9	9.8	-18.5	36
37	FA263192313	U.S. parents' claims (line 7)	-13.9	22.9	38.0	75.3	-102.1	80.2	27.8	5.1	37.1	37
38	FA263192323	U.S. affiliates' claims (line 32)	16.4	9.4	-17.0	56.2	-10.7	9.2	-68.8	4.7	-55.5	38
39	FA263092035	Net U.S. incurrence of direct investment liabilities	207.4	379.4	776.3	432.0	202.4	107.1	365.3	638.3	412.2	39
40	FA263092101	Equity (line 26)	112.0	301.1	641.3	237.5	162.1	163.5	358.5	464.6	348.2	40
41	FA263092345	Intercompany debt	95.4	78.3	134.9	194.5	40.3	-56.4	6.8	173.7	64.0	41
42	FA263092313	U.S. parents' liabilities (line 8)	14.8	16.7	-7.2	59.1	37.2	-22.2	30.7	27.6	45.5	42
43	FA263092323	U.S. affiliates' liabilities (line 31)	80.6	61.6	142.1	135.5	3.1	-34.2	-24.0	146.1	18.5	43

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893190005											1
	Net change in liabilities	1689.6	984.5	1034.2	1394.0	1464.7	44.9	1770.7	1710.2	1035.5		
2	FA543077073	1.2	1.7	4.4	3.5	-0.9	-0.2	4.8	3.3	-3.9	2	
3	FA103190005	1069.3	674.1	33.1	405.8	927.1	1330.5	605.9	726.1	507.2	3	
4	FA113193003	77.9	28.5	41.2	31.5	21.1	20.0	17.5	17.4	17.3	4	
5	FA313190005	35.5	29.6	375.0	579.5	477.9	-1313.8	10.0	69.0	28.5	5	
6	FA223073045	261.1	256.0	239.4	219.3	298.0	267.3	218.1	204.0	235.5	6	
7	FA713190005	3.5	0.6	-67.4	64.0	-203.3	209.1	-77.6	60.8	-196.6	7	
8	FA763190005	318.5	59.5	116.4	220.7	14.0	-113.4	279.3	439.2	23.0	8	
9	FA753190005	-11.7	-9.1	11.3	-45.8	26.2	-28.3	164.0	5.9	-149.7	9	
10	FA743193005	-1.6	-2.3	-3.4	3.2	-7.0	-2.0	1.6	-0.2	3.3	10	
11	FA473193005	1.2	0.5	7.4	-2.8	-11.2	8.9	25.6	-21.6	-7.0	11	
12	FA513190005	7.7	12.8	38.8	51.5	32.4	-71.4	-25.2	42.6	-5.1	12	
13	FA543190005	12.5	10.5	127.6	-108.3	59.5	-37.0	163.9	172.3	16.0	13	
14	FA403190005	-3.6	-4.6	-4.2	-20.3	4.2	1.9	-5.9	2.3	4.1	14	
15	FA613190005	-7.3	-16.7	-27.2	3.3	-31.3	-11.6	-31.7	-27.3	-54.8	15	
16	FA643193005	6.9	-1.9	-4.1	6.3	41.5	-51.4	26.4	29.6	1.1	16	
17	FA663190005	-24.6	3.2	191.4	42.3	-10.5	-210.5	14.6	44.9	540.4	17	
18	FA733193005	-31.4	-147.7	-218.5	1.2	-295.7	-78.0	5.6	-123.3	110.7	18	
19	FA503190005	-14.3	79.4	132.2	-23.5	65.2	143.6	404.5	-13.3	-13.8	19	
20	FA263190005	-11.0	10.5	40.8	-37.5	57.4	-18.8	-30.4	78.3	-20.6	20	
21	FA893090005											21
	Net change in assets	1565.0	1243.1	2142.8	1320.1	1681.0	-171.6	2616.3	973.5	1645.6		
22	FA153090005	7.8	33.9	25.0	20.5	61.9	28.4	56.0	61.2	47.2	22	
23	FA103090005	446.7	676.0	828.8	687.0	611.8	576.5	831.6	447.9	132.2	23	
24	FA113090005	332.2	199.1	167.9	207.4	145.6	275.4	211.5	198.0	183.0	24	
25	FA213093003	7.3	11.5	13.3	5.9	25.4	1.4	2.8	3.1	6.7	25	
26	FA313090005	12.5	14.4	19.7	17.4	11.0	9.6	21.2	12.0	9.1	26	
27	FA713090005	-0.5	-20.2	-32.4	-14.8	-20.2	-13.4	-18.1	-5.3	-2.1	27	
28	FA763090005	-6.6	13.5	170.2	14.0	-70.2	-60.1	211.0	63.7	-29.5	28	
29	FA753093005	14.4	-13.0	17.8	-23.7	-35.6	-10.5	22.9	25.8	-26.0	29	
30	FA743093005	12.8	1.5	-8.2	22.4	-3.4	-4.6	21.8	-13.1	-3.8	30	
31	FA473090005	5.4	6.1	-9.7	6.5	11.7	15.9	-15.5	42.8	-13.3	31	
32	FA513090005	-1.6	21.1	23.2	43.5	31.9	-14.2	72.6	16.6	15.3	32	
33	FA543090005	71.1	10.9	80.6	-56.7	43.1	-23.3	61.7	76.2	-46.2	33	
34	FA573090005	100.3	103.6	171.3	80.9	69.8	92.2	32.7	66.0	47.8	34	
35	FA343073005	22.1	18.7	390.4	571.4	475.3	-1362.3	16.1	49.0	25.9	35	
36	FA223090005	268.6	262.0	261.3	237.4	273.3	276.0	186.2	212.2	262.7	36	
37	FA633093005	-14.6	-7.0	-100.6	-9.6	33.6	48.6	-90.9	16.8	23.9	37	
38	FA653093005	102.8	-48.9	-109.0	-290.9	115.5	88.7	40.1	-126.3	93.3	38	
39	FA563093003	-1.4	2.1	18.2	-9.2	-2.4	1.8	39.3	28.5	8.0	39	
40	FA403093005	-11.0	-6.5	40.2	6.2	-48.4	-24.0	31.9	31.6	30.1	40	
41	FA673090543	9.2	1.6	6.2	-5.9	-12.2	18.2	-3.9	8.0	1.8	41	
42	FA613090005	9.5	-20.6	-20.5	-86.7	-92.1	117.1	40.4	-96.1	-131.9	42	
43	FA643090005	13.4	11.2	26.4	17.6	13.4	-12.6	23.3	30.0	12.4	43	
44	FA663090005	50.5	-59.6	223.1	-274.2	84.4	-271.9	377.8	-250.1	-94.1	44	
45	FA733090005	111.2	-7.1	-134.5	158.8	-96.4	43.9	244.4	65.1	1172.8	45	
46	FA503094505	2.8	38.7	74.1	-5.1	53.9	32.0	199.4	9.9	-79.6	46	
47	FA903090005	124.6	-258.6	-1108.6	73.9	-216.3	216.5	-845.6	736.6	-610.1	47	

F.232 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Federal government equity in IBRD, etc.:</i>												
1	FA313092803	Liab.: Rest of the world	2.3	2.2	8.7	0.0	0.2	0.0	6.8	0.9	0.0	1
2	FA313092803	Asset: Federal government	2.3	2.2	8.7	0.0	0.2	0.0	6.8	0.9	0.0	2
<i>Federal Reserve Bank stock:</i>												
3	FA713164003	Liab.: Monetary authority	1.1	0.9	1.0	1.2	0.6	0.7	2.5	0.1	0.3	3
4	FA713164003	Asset: U.S.-chartered depository institutions	1.1	0.9	1.0	1.2	0.6	0.7	2.5	0.1	0.3	4
<i>Equity in govt.-sponsored enterprises:</i>												
5	FA403192405	Liab.: Government-sponsored enterprises	1.2	1.3	-4.3	4.2	-2.4	7.6	-5.9	10.5	2.6	5
6	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.1	0.1	0.3	-0.1	0.0	0.1	0.4	0.1	-0.2	6
7	FA113092405	Nonfinancial noncorporate (FCS)	0.7	0.5	0.4	0.5	0.6	0.6	0.3	1.5	1.2	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	-1.4	-6.1	0.9	-6.0	5.8	-6.3	9.6	0.7	9
10	FA473092403	Credit unions (FHLB)	0.6	0.4	0.3	0.8	0.5	0.1	0.6	-1.0	0.5	10
11	FA513092403	Property-casualty insurance companies (FHLB)	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.2	0.1	11
12	FA543092473	Life insurance companies (FHLB)	0.1	0.5	0.5	1.4	0.1	-0.2	0.3	0.4	0.7	12
13	FA613092403	Finance companies	-0.0	0.1	0.0	0.0	0.2	0.2	-0.0	-0.0	0.0	13
14	FA643092473	Real estate investment trusts (FHLB)	0.3	1.1	0.3	0.7	2.2	1.0	-1.0	-0.4	-0.3	14
<i>Holding company net transactions with subsidiaries:</i>												
15	FA763194735	Liab.: U.S.-chartered depository institutions	195.9	36.5	-81.7	109.7	73.8	44.3	162.5	288.2	152.6	15
16	FA513194733	Property-casualty insurance companies	0.1	-0.8	-5.5	2.8	0.8	-1.1	-2.1	1.5	-1.5	16
17	FA543194733	Life insurance companies	0.8	0.5	1.1	0.2	0.9	-0.2	3.5	3.0	1.5	17
18	FA613194733	Finance companies	-13.1	-2.6	-4.7	-10.0	-1.0	5.5	-14.3	0.4	-8.7	18
19	FA663194735	Brokers and dealers	4.8	76.5	-67.1	216.1	15.4	141.4	115.0	-102.9	523.7	19
20	FA263194735	Rest of the world	-14.6	8.8	34.9	-36.8	57.0	-20.1	-33.8	66.1	-36.7	20
21	FA733094703	Asset: Holding companies	173.9	119.0	-123.0	282.1	147.0	169.8	230.9	256.3	631.0	21
<i>NFC investment in finance company subsidiaries:</i>												
22	FA103094105	Liab.: Finance companies	14.1	-4.1	-7.6	-16.1	-1.6	8.8	-23.0	0.7	-14.0	22
23	FA103094105	Asset: Nonfinancial corporate business	14.1	-4.1	-7.6	-16.1	-1.6	8.8	-23.0	0.7	-14.0	23
<i>Funding corporations' investment in subsidiaries:</i>												
24	FA753194503	Liab.: Foreign banking offices in U.S.	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	-48.8	-36.5	24
25	FA663194505	Brokers and dealers	23.1	36.6	102.0	-56.7	57.0	43.9	112.5	58.8	-43.1	25
26	FA503094505	Asset: Funding corporations	2.8	38.7	74.1	-5.1	53.9	32.0	199.4	9.9	-79.6	26
<i>Equity investment under Public-Private Inv. Program:</i>												
27	FA503194305	Liab.: Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA153094305	Asset: Households (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA313094303	Federal government	0.0	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Nonofficial foreign currencies:</i>												
1	FA263191103	Liab.: Rest of the world	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	11.4	16.0	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)	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	11.4	16.0	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	-1.5	-0.5	4.4	-3.7	-3.9	1.1	-1.0	1.5	0.5	6
7	FA403197033	Asset: U.S.-chartered depository institutions	-1.5	-0.5	4.4	-3.7	-3.9	1.1	-1.0	1.5	0.5	7
<i>Funding agreements backing securities (2):</i>												
8	FA673090543	Liab.: Life insurance companies	9.2	1.6	6.2	-5.9	-12.2	18.2	-3.9	8.0	1.8	8
9	FA673090543	Asset: ABS issuers	9.2	1.6	6.2	-5.9	-12.2	18.2	-3.9	8.0	1.8	9
<i>Deferred and unpaid life insurance premiums:</i>												
10	FA543077073	Liab.: Household sector	1.2	1.7	4.4	3.5	-0.9	-0.2	4.8	3.3	-3.9	10
11	FA543077073	Asset: Life insurance companies	1.2	1.7	4.4	3.5	-0.9	-0.2	4.8	3.3	-3.9	11
<i>Life insurance company reserves:</i>												
12	FA543195005	Liab.: Life insurance companies	5.8	3.1	9.2	-4.5	13.7	-5.8	30.7	29.7	15.7	12
13	FA543195105	Accident and health	5.5	7.8	7.8	3.5	14.7	5.2	24.3	26.1	11.9	13
14	FA543195205	Policy dividend accumulation	0.2	-5.3	-5.6	-5.3	-5.2	-5.0	2.0	3.5	2.4	14
15	FA543195373	Contract claims	0.1	0.6	6.9	-2.7	4.2	-6.0	4.4	0.2	1.4	15
16	FA543195005	Asset: Household sector	5.8	3.1	9.2	-4.5	13.7	-5.8	30.7	29.7	15.7	16
<i>Policy payables:</i>												
17	FA513176003	Liab.: Property-casualty insurance companies	14.7	15.5	-5.6	30.7	40.4	-3.3	18.9	30.3	40.9	17
18	FA153076005	Asset: Household sector	-8.4	23.4	13.2	30.2	36.1	14.1	13.6	18.6	22.6	18
19	FA103076005	Nonfinancial corporate business	10.4	2.4	-5.5	8.7	11.9	-5.7	6.4	11.0	15.7	19
20	FA113076005	Nonfinancial noncorporate business	12.8	-10.2	-13.2	-8.3	-7.6	-11.8	-1.1	0.7	2.6	20
<i>Unallocated insurance company contracts:</i>												
21	FA593095005	Liab.: Life insurance companies	-14.5	-1.9	23.3	-9.2	-37.6	15.9	7.3	12.9	27.7	21
22	FA573095005	Asset: Private pension funds	-8.1	-3.6	16.5	-11.6	-22.4	3.0	7.8	5.4	9.1	22
23	FA223095505	State and local government retirement funds	-6.4	1.7	6.8	2.4	-15.2	12.9	-0.5	7.5	18.6	23
<i>Pension fund contributions payable:</i>												
24	FA573074005	Liab.: Nonfinancial corporate business	-2.9	-4.3	-5.6	-3.9	-4.4	-3.5	-1.1	-2.0	-2.3	24
25	FA573074005	Asset: Private pension funds	-2.9	-4.3	-5.6	-3.9	-4.4	-3.5	-1.1	-2.0	-2.3	25
<i>Securities borrowed (net):</i>												
26	FA663097005	Liab.: Funding corporations	47.1	-13.8	139.1	-209.3	177.7	-162.6	315.3	-266.5	-106.6	26
27	FA663097005	Asset: Brokers and dealers	47.1	-13.8	139.1	-209.3	177.7	-162.6	315.3	-266.5	-106.6	27
<i>Retiree health care funds (3):</i>												
28	FA313195105	Liab.: Federal government	10.4	7.4	2.6	-5.3	12.1	20.0	11.8	12.9	8.9	28
29	FA313195105	Asset: Household sector	10.4	7.4	2.6	-5.3	12.1	20.0	11.8	12.9	8.9	29
<i>Claims of pension fund on sponsor:</i>												
30	FA573073005	Liab.: Nonfinancial corporate business	85.4	66.9	69.4	70.0	68.9	59.2	-0.8	22.6	17.5	30
31	FA343073005	Federal government	22.1	18.7	390.4	571.4	475.3	-1362.3	16.1	49.0	25.9	31
32	FA223073045	State and local governments	261.1	256.0	239.4	219.3	298.0	267.3	218.1	204.0	235.5	32
33	FA573073005	Asset: Private pension funds	85.4	66.9	69.4	70.0	68.9	59.2	-0.8	22.6	17.5	33
34	FA343073005	Federal government retirement funds	22.1	18.7	390.4	571.4	475.3	-1362.3	16.1	49.0	25.9	34
35	FA223073045	State and local govt. retirement funds	261.1	256.0	239.4	219.3	298.0	267.3	218.1	204.0	235.5	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 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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893193005											
	Net change in liabilities	1054.8	476.6	211.0	475.3	239.7	980.6	747.2	1314.6	217.7	1	
2	FA103193005	986.8	611.6	-30.8	339.6	862.6	1274.8	607.7	705.5	492.1	2	
3	FA113193003	77.9	28.5	41.2	31.5	21.1	20.0	17.5	17.4	17.3	3	
4	FA313193005	3.0	3.5	-18.1	13.3	-9.5	28.4	-17.9	7.1	-6.2	4	
5	FA713193005	2.4	-0.3	-68.4	62.8	-203.9	208.4	-80.2	60.7	-196.9	5	
6	FA763193005	122.5	22.9	198.1	111.0	-59.8	-157.6	116.8	151.0	-129.6	6	
7	FA753193005	8.6	-11.3	39.2	-97.4	29.3	-16.4	77.1	54.7	-113.2	7	
8	FA743193005	-1.6	-2.3	-3.4	3.2	-7.0	-2.0	1.6	-0.2	3.3	8	
9	FA473193005	1.2	0.5	7.4	-2.8	-11.2	8.9	25.6	-21.6	-7.0	9	
10	FA513193005	-7.1	-1.9	50.0	18.1	-8.8	-67.0	-42.0	10.8	-44.5	10	
11	FA543193005	11.1	7.1	87.8	-88.9	94.6	-65.1	126.3	118.7	-30.8	11	
12	FA403193005	-3.4	-5.3	-4.3	-20.8	10.6	-6.8	0.9	-9.7	1.0	12	
13	FA613193005	-8.2	-10.0	-14.9	29.5	-28.7	-25.9	5.6	-28.3	-32.1	13	
14	FA643193005	6.9	-1.9	-4.1	6.3	41.5	-51.4	26.4	29.6	1.1	14	
15	FA663193005	-52.5	-109.8	156.6	-117.1	-82.9	-395.9	-213.0	89.1	59.7	15	
16	FA733193005	-31.4	-147.7	-218.5	1.2	-295.7	-78.0	5.6	-123.3	110.7	16	
17	FA503193005	-61.4	93.2	-6.9	185.8	-112.5	306.2	89.2	253.2	92.8	17	
18	FA893093005											
	Net change in assets	930.1	735.3	1319.6	401.4	455.9	764.1	1592.7	577.9	827.9	18	
19	FA103093005	422.2	677.7	841.6	694.5	601.4	573.2	847.9	436.1	130.8	19	
20	FA113093005	318.7	208.8	180.8	215.3	152.7	286.6	212.3	195.8	179.2	20	
21	FA313093003	10.2	12.2	10.9	17.4	10.8	9.6	14.3	11.1	9.1	21	
22	FA213093003	7.3	11.5	13.3	5.9	25.4	1.4	2.8	3.1	6.7	22	
23	FA713093005	-1.8	-19.7	-29.5	-14.1	-20.4	-14.7	-14.7	-16.7	-18.2	23	
24	FA763093005	-5.5	14.5	170.9	15.6	-60.8	-67.7	215.9	52.4	-31.0	24	
25	FA753093005	14.4	-13.0	17.8	-23.7	-35.6	-10.5	22.9	25.8	-26.0	25	
26	FA743093005	12.8	1.5	-8.2	22.4	-3.4	-4.6	21.8	-13.1	-3.8	26	
27	FA473093005	4.9	5.7	-9.9	5.6	11.2	15.8	-16.0	43.8	-13.8	27	
28	FA513093005	-1.6	21.1	23.2	43.5	31.9	-14.3	72.7	16.4	15.3	28	
29	FA543093005	69.8	8.8	75.7	-61.5	43.8	-23.0	56.6	72.6	-43.0	29	
30	FA573093005	25.9	44.6	91.0	26.3	27.7	33.5	26.6	40.0	23.5	30	
31	FA223093005	13.9	4.3	15.1	15.6	-9.4	-4.2	-31.4	0.7	8.6	31	
32	FA633093005	-14.6	-7.0	-100.6	-9.6	33.6	48.6	-90.9	16.8	23.9	32	
33	FA653093005	102.8	-48.9	-109.0	-290.9	115.5	88.7	40.1	-126.3	93.3	33	
34	FA563093003	-1.4	2.1	18.2	-9.2	-2.4	1.8	39.3	28.5	8.0	34	
35	FA403093005	-11.0	-6.5	40.2	6.2	-48.4	-24.0	31.9	31.6	30.1	35	
36	FA613093005	9.5	-20.7	-20.5	-86.8	-92.3	116.9	40.4	-96.0	-131.9	36	
37	FA643093005	13.1	10.1	26.1	16.9	11.2	-13.7	24.3	30.4	12.7	37	
38	FA663093005	3.4	-45.8	84.0	-64.9	-93.2	-109.2	62.6	16.4	12.5	38	
39	FA733093005	-62.7	-126.0	-11.4	-123.3	-243.4	-125.9	13.5	-191.2	541.8	39	
40	FA903090005	124.6	-258.6	-1108.6	73.9	-216.3	216.5	-845.6	736.6	-610.1	40	

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA897005005	All sectors	201.4	-116.3	-290.5	-332.3	-3.7	161.4	-248.8	285.2	-527.0	1
2	FA157005005	Household sector	-404.2	-348.5	-628.0	365.7	-747.0	-384.7	-432.2	103.0	-271.5	2
3	FA107005005	Nonfinancial corporate business	701.1	84.9	131.0	-154.9	155.0	208.3	132.2	31.9	-47.9	3
4	FA317005005	Federal government	-58.0	-63.9	-148.2	-98.3	134.4	-143.6	-105.7	-56.7	302.7	4
5	FA217005005	State and local governments	-16.7	8.6	-34.9	68.1	-74.0	75.4	-12.0	-79.1	-92.3	5
6	FA797005005	Domestic financial sectors	-57.5	-195.8	-372.4	-204.2	-169.6	-37.1	-279.2	-72.8	-247.6	6
7	FA717005005	Monetary authority	3.9	7.2	10.1	6.3	7.4	4.9	-2.5	-3.6	-5.1	7
8	FA767005005	U.S.-chartered depository institutions	51.3	-141.1	-112.9	-241.4	-189.3	-20.9	9.8	96.1	-182.8	8
9	FA757005005	Foreign banking offices in U.S.	1.2	14.7	-78.8	33.4	62.6	41.7	-146.0	-145.7	-40.4	9
10	FA747005005	Banks in U.S.-affiliated areas	-0.2	0.1	3.3	1.8	-3.8	-0.9	3.2	0.4	5.3	10
11	FA477005005	Credit unions	-2.0	1.8	-5.7	4.7	0.6	7.9	-12.0	1.9	-2.2	11
12	FA517005005	Property-casualty insurance companies	3.5	-29.7	-31.7	-33.7	-56.2	3.0	-38.5	-6.2	-13.6	12
13	FA547005005	Life insurance companies	-45.2	5.6	-40.3	48.5	22.1	-7.9	35.8	13.6	48.8	13
14	FA657005005	Mutual funds	-73.6	-68.3	-69.4	-68.2	-68.0	-67.6	-39.1	-55.2	-77.8	14
15	FA407005005	Government-sponsored enterprises	23.6	-10.9	-116.1	2.9	25.5	43.9	-91.2	42.0	35.3	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	-24.7	12.3	42.2	2.2	24.9	-20.3	-18.1	47.1	67.4	17
18	FA647005005	REITs	26.7	30.3	25.0	61.0	41.1	-6.2	18.8	-1.0	-90.3	18
19	FA667005005	Brokers and dealers	-25.4	-22.0	-23.9	-37.2	17.1	-44.0	-0.3	-30.0	-33.9	19
20	FA737005005	Holding companies	3.3	4.2	25.7	15.5	-53.7	29.3	1.0	-32.3	41.5	20
21	FA267005005	Rest of the world	36.6	398.4	761.9	-308.7	697.5	443.1	448.1	359.0	-170.4	21

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	201.4	-116.3	-290.5	-332.3	-3.7	161.4	-248.8	285.2	-527.0	1
2	FA903012005	Treasury currency	-1.1	-1.3	-1.5	-1.3	-1.3	-1.0	-0.6	-1.3	-0.7	2
3	FA903091005	Foreign deposits	-94.0	-192.4	49.9	-342.3	-178.6	-298.7	166.3	-200.4	34.4	3
4	FA904010005	Net interbank transactions	-47.1	-9.4	323.4	-304.4	69.0	-125.6	312.3	-336.1	128.7	4
5	FA902050005	Security repurchase agreements	-110.0	119.7	253.4	-59.0	118.4	165.8	-72.5	-64.1	-421.6	5
6	FA903020005	Mail floats	0.9	-0.3	-24.9	39.4	-12.7	-2.8	-27.0	39.0	-7.5	6
7	FA903023005	Federal government	1.1	-0.0	-25.0	40.0	-11.7	-3.4	-25.8	39.2	-10.5	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	-0.3	-0.2	0.1	-0.6	-1.0	0.5	-1.2	-0.2	3.0	9
10	FA903070005	Trade credit	54.3	7.7	-6.0	93.5	-14.5	-42.3	15.0	-13.7	42.4	10
11	FA903078005	Taxes payable	20.9	-30.2	-71.9	-39.7	1.2	-10.4	-55.9	-103.8	-15.0	11
12	FA903090005	Miscellaneous	124.6	-258.6	-1108.6	73.9	-216.3	216.5	-845.6	736.6	-610.1	12
13	FA906000105	Nonfinancial	252.8	248.6	295.7	207.7	231.0	259.8	259.3	228.8	322.6	13
<i>Nonfinancial components (sign reversed):</i>												
14	FA087005005	Statistical discrepancy (NIPA)	-258.0	-253.7	-300.9	-212.9	-236.1	-264.8	-264.3	-233.9	-327.8	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.1	5.1	5.2	5.2	5.1	5.0	5.0	5.1	5.1	15

L.100 Domestic Nonfinancial Sectors (1)

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL384090005	Total financial assets	96378.4	99911.5	98042.9	98927.4	97514.2	99911.5	100490.2	101543.0	103183.2	1
2	FL313011005	U.S. official reserve assets	98.0	86.9	88.7	89.5	89.2	86.9	88.0	88.1	89.9	2
3	FL383091005	Foreign deposits	115.4	80.4	97.0	97.8	85.9	80.4	70.6	80.2	89.6	3
4	FL383020005	Checkable deposits and currency	2508.1	2785.7	2409.6	2630.9	2516.0	2785.7	2814.6	2897.5	2881.6	4
5	FL383030005	Time and savings deposits	9226.9	9740.0	9445.9	9404.2	9597.0	9740.0	9858.2	9943.6	10319.6	5
6	FL383034005	Money market fund shares	1922.3	1914.4	1817.3	1804.4	1828.5	1914.4	1882.3	1837.2	1825.7	6
7	FL382051005	Security repurchase agreements	153.6	169.8	157.3	159.9	166.0	169.8	167.5	167.1	169.2	7
8	FL384022005	Debt securities	5496.1	5972.0	5483.5	5649.1	5852.2	5972.0	5734.7	5307.7	5355.5	8
9	FL383069105	Open market paper	137.6	133.2	137.9	135.4	136.5	133.2	132.1	136.3	140.9	9
10	FL383061105	Treasury securities	1560.4	1896.4	1599.3	1687.0	1769.3	1896.4	1869.9	1831.6	1989.6	10
11	FL383061705	Agency- and GSE-backed securities	750.2	949.4	734.2	774.1	856.2	949.4	891.9	825.4	784.7	11
12	FL383062005	Municipal securities	1723.7	1672.7	1728.6	1747.5	1720.9	1672.7	1660.6	1638.5	1651.7	12
13	FL383063005	Corporate and foreign bonds	1324.3	1320.3	1283.6	1305.2	1369.3	1320.3	1180.3	875.8	788.6	13
14	FL384023005	Loans	2567.4	2639.8	2616.1	2607.8	2643.7	2639.8	2720.4	2735.8	2753.2	14
15	FL383069005	Other loans and advances	1088.6	1040.9	1091.1	1064.8	1061.1	1040.9	1082.3	1085.3	1063.2	15
16	FL383065005	Mortgages	540.6	561.5	547.7	550.9	555.6	561.5	563.9	566.0	569.1	16
17	FL383066005	Consumer credit	938.2	1037.4	977.3	992.2	1027.1	1037.4	1074.2	1084.4	1120.8	17
18	LM383064105	Corporate equities	14563.7	14371.3	15105.7	15049.4	13706.5	14371.3	14409.3	14801.2	14968.3	18
19	LM383064205	Mutual fund shares	7045.1	6826.6	7149.3	7141.8	6671.8	6826.6	6838.2	6993.4	7220.6	19
20	FL383070005	Trade receivables	3560.1	3599.9	3622.9	3683.2	3669.3	3599.9	3646.8	3765.9	3822.0	20
21	FL153040005	Life insurance reserves	1282.8	1310.6	1300.0	1303.8	1298.3	1310.6	1316.0	1340.3	1356.6	21
22	FL153050005	Pension entitlements	20658.6	21247.6	21039.4	21169.8	20878.3	21247.6	21459.3	21721.4	22087.5	22
23	FL383078005	Taxes payable	302.9	332.0	309.5	311.2	323.6	332.0	336.9	346.9	352.0	23
24	FL152090205	Equity in noncorporate business	10097.5	10829.4	10358.0	10502.4	10661.3	10829.4	10881.1	11013.9	11174.0	24
25	FL103092005	U.S. direct investment abroad	4615.6	4807.2	4651.9	4714.2	4724.6	4807.2	4903.9	4970.8	5069.6	25
26	FL383090005	Miscellaneous assets	12164.2	13197.9	12390.8	12608.0	12802.0	13197.9	13362.6	13531.9	13648.1	26
27	FL384190005	Total liabilities	59498.8	62158.0	59978.2	60577.4	61328.3	62158.0	62854.9	63440.8	64092.6	27
28	FL313111303	U.S. official reserve assets	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	49.3	28
29	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	29
30	FL313112003	Treasury currency	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	30
31	FL384122005	Debt securities	22804.0	23937.3	22968.0	23039.9	23154.3	23937.3	24335.1	24446.3	24774.8	31
32	FL103169100	Open market paper	182.0	176.5	188.2	177.5	201.2	176.5	185.5	186.9	177.9	32
33	FL313161105	Treasury securities	14416.7	15141.1	14434.9	14353.4	14376.7	15141.1	15377.3	15385.2	15643.9	33
34	FL313161705	Agency- and GSE-backed securities	24.4	24.6	24.1	24.7	24.1	24.6	24.4	24.6	24.4	34
35	FL383162005	Municipal securities	3772.0	3787.8	3799.9	3809.9	3797.6	3787.8	3808.7	3837.7	3831.2	35
36	FL103163003	Corporate and foreign bonds	4409.0	4807.4	4520.9	4674.5	4754.6	4807.4	4939.2	5012.0	5097.4	36
37	FL384123005	Loans	20588.2	21335.7	20674.3	20928.7	21056.8	21335.7	21486.1	21717.0	21987.5	37
38	FL383168005	Depository institution loans n.e.c.	2144.9	2436.4	2207.7	2271.7	2310.7	2436.4	2510.3	2568.3	2545.2	38
39	FL383169005	Other loans and advances	1852.5	1751.0	1854.4	1862.7	1763.4	1751.0	1758.5	1738.5	1782.3	39
40	FL383165005	Mortgages	13272.8	13612.5	13289.4	13396.4	13501.3	13612.5	13678.0	13804.9	13964.0	40
41	FL153166000	Consumer credit	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	3696.0	41
42	FL383170005	Trade payables	3957.7	4021.6	3977.5	4039.1	4031.3	4021.6	4030.5	4125.1	4190.9	42
43	FL313140003	Life insurance reserves	51.3	51.1	50.7	51.0	50.8	51.1	51.1	51.2	51.3	43
44	FL143178005	Taxes payable	160.9	162.5	176.2	175.1	176.4	162.5	162.4	154.9	174.5	44
45	FL143192005	Foreign direct investment in U.S.	2750.8	2976.5	2853.9	2914.4	2957.4	2976.5	3024.2	3155.4	3225.8	45
46	FL383190005	Miscellaneous liabilities	9104.3	9593.8	9198.4	9349.0	9821.1	9593.8	9685.2	9710.9	9608.1	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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL154090005	Total financial assets	69269.8	71223.2	70695.9	71045.0	69438.2	71223.2	71455.6	71980.6	73141.2	1
2	FL153091003	Foreign deposits	45.7	31.6	45.0	39.8	36.1	31.6	32.4	30.4	30.0	2
3	FL153020005	Checkable deposits and currency	1096.0	1244.5	1161.1	1162.2	1102.3	1244.5	1285.6	1264.1	1211.5	3
4	FL153030005	Time and savings deposits	7891.0	8393.2	8081.6	8073.7	8254.5	8393.2	8501.8	8580.6	8912.0	4
5	FL153034005	Money market fund shares	1113.2	1068.4	1016.1	999.6	1006.3	1068.4	1035.9	986.0	972.5	5
6	FL154022005	Debt securities	3993.1	4440.0	3963.2	4150.4	4337.0	4440.0	4191.0	3739.8	3733.7	6
7	FL163069103	Open market paper	14.9	15.1	15.2	15.7	15.9	15.1	16.3	16.3	17.5	7
8	FL153061105	Treasury securities	839.6	1132.7	866.9	966.2	1035.4	1132.7	1083.0	1036.4	1173.4	8
9	FL153061705	Agency- and GSE-backed securities	298.9	521.3	283.9	330.5	412.3	521.3	470.6	394.8	346.5	9
10	FL153062005	Municipal securities	1684.8	1630.0	1686.1	1705.9	1680.4	1630.0	1621.1	1597.9	1591.4	10
11	FL153063005	Corporate and foreign bonds	1155.0	1141.0	1111.0	1132.1	1193.1	1141.0	1000.0	694.4	604.8	11
12	FL154023005	Loans	1091.5	1042.3	1094.4	1067.3	1066.0	1042.3	1081.8	1082.0	1055.6	12
13	FL153069005	Other loans and advances (2)	893.2	842.6	895.7	867.9	866.3	842.6	884.4	886.3	862.3	13
14	FL153065005	Mortgages	150.7	155.5	151.9	153.4	154.2	155.5	154.6	154.3	153.3	14
15	FL163066223	Consumer credit (student loans)	47.6	44.2	46.8	46.1	45.5	44.2	42.8	41.4	39.9	15
16	LM153064105	Corporate equities (3)	14356.7	14159.8	14895.8	14839.4	13502.0	14159.8	14196.9	14586.3	14748.4	16
17	LM153064205	Mutual fund shares	6726.3	6504.4	6822.5	6814.0	6360.6	6504.4	6513.1	6661.0	6875.2	17
18	FL153040005	Life insurance reserves	1282.8	1310.6	1300.0	1303.8	1298.3	1310.6	1316.0	1340.3	1356.6	18
19	FL153050005	Pension entitlements (4)	20658.6	21247.6	21039.4	21169.8	20878.3	21247.6	21459.3	21721.4	22087.5	19
20	FL593073005	Claims of pension fund on sponsor	3593.4	4150.4	3785.5	4041.1	4608.7	4150.4	4280.7	4327.5	4276.0	20
21	FL153050025	Funded pension entitlements	17065.2	17097.2	17253.9	17128.7	16269.6	17097.2	17178.6	17394.0	17811.5	21
22	FL152090205	Equity in noncorporate business	10097.5	10829.4	10358.0	10502.4	10661.3	10829.4	10881.1	11013.9	11174.0	22
23	FL153090005	Miscellaneous assets	917.4	951.3	918.9	922.7	935.6	951.3	960.7	974.7	984.3	23
24	FL154190005	Total liabilities	14232.5	14578.8	14218.5	14360.9	14440.6	14578.8	14593.2	14757.7	14909.9	24
25	FL163162003	Debt securities (municipal securities)	229.4	221.5	229.0	225.4	222.7	221.5	222.1	222.1	219.8	25
26	FL154123005	Loans	13715.0	14066.3	13700.0	13844.8	13927.0	14066.3	14078.9	14242.5	14398.1	26
27	FL153165105	Home mortgages (5)	9461.1	9547.2	9433.6	9475.4	9522.9	9547.2	9565.7	9621.2	9707.5	27
28	FL153166000	Consumer credit	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	3696.0	28
29	FL153168005	Depository institution loans n.e.c. (6)	211.9	325.7	232.5	246.3	268.7	325.7	337.7	366.3	319.2	29
30	FL153169005	Other loans and advances	513.8	437.3	499.1	510.2	436.7	437.3	413.8	424.8	447.6	30
31	FL163165505	Commercial mortgages	210.2	220.4	212.0	215.0	217.5	220.4	222.3	224.9	227.8	31
32	FL163170003	Trade payables	258.1	259.4	258.5	258.9	259.2	259.4	259.4	259.4	259.3	32
33	FL543077073	Deferred and unpaid life insurance premiums	29.9	31.6	31.0	31.9	31.7	31.6	32.8	33.6	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL144090005	Total financial assets	22247.8	23475.5	22521.6	22895.2	23071.2	23475.5	23774.6	24194.5	24594.2	1
2	FL103091003	Foreign deposits	69.7	48.8	52.1	58.0	49.8	48.8	38.2	49.8	59.7	2
3	FL143020005	Checkable deposits and currency	1044.0	1070.6	1013.1	1075.9	1079.8	1070.6	1077.7	1134.2	1180.4	3
4	FL143030005	Time and savings deposits	1012.6	1009.9	1030.9	1005.0	1014.1	1009.9	1014.7	1025.9	1075.6	4
5	FL143034005	Money market fund shares	643.9	668.5	632.2	634.7	648.4	668.5	667.9	671.7	671.2	5
6	FL102051003	Security repurchase agreements	21.7	27.7	22.3	23.9	27.0	27.7	24.5	23.3	23.4	6
7	FL144022005	Debt securities	194.6	192.0	189.8	185.4	181.6	192.0	201.2	198.6	228.3	7
8	FL103069100	Commercial paper	56.5	54.8	57.5	56.8	54.9	54.8	55.1	59.0	61.5	8
9	FL143061105	Treasury securities	98.9	97.0	92.2	90.5	90.2	97.0	106.4	97.3	103.3	9
10	FL103061703	Agency- and GSE-backed securities	13.9	11.9	11.4	10.4	10.1	11.9	14.7	16.3	18.0	10
11	FL143062005	Municipal securities	25.3	28.3	28.6	27.7	26.4	28.3	25.0	26.0	45.5	11
12	FL144023005	Loans	107.9	111.5	107.7	110.4	111.6	111.5	110.7	112.0	113.3	12
13	FL143065005	Mortgages	63.5	67.9	64.5	65.6	66.6	67.9	69.0	70.1	71.1	13
14	FL143066005	Consumer credit	44.4	43.6	43.2	44.8	45.0	43.6	41.7	41.9	42.2	14
15	LM103064203	Mutual fund shares	234.5	235.7	241.1	242.1	228.3	235.7	238.1	244.1	254.5	15
16	FL143070005	Trade receivables	3327.9	3354.2	3388.3	3445.5	3434.0	3354.2	3399.0	3513.9	3565.3	16
17	FL103092005	U.S. direct investment abroad	4615.6	4807.2	4651.9	4714.2	4724.6	4807.2	4903.9	4970.8	5069.6	17
18	FL143090005	Miscellaneous assets	10975.5	11949.3	11192.3	11400.0	11572.0	11949.3	12098.7	12250.2	12352.9	18
19	FL144190005	Total liabilities	23020.4	24197.9	23298.5	23609.5	23846.4	24197.9	24505.1	24838.9	25104.9	19
20	FL104122005	Debt securities	5120.6	5527.0	5244.4	5396.4	5500.7	5527.0	5671.6	5756.4	5835.6	20
21	FL103169100	Commercial paper	182.0	176.5	188.2	177.5	201.2	176.5	185.5	186.9	177.9	21
22	FL103162000	Municipal securities	529.6	543.1	535.2	544.4	544.8	543.1	546.9	557.5	560.3	22
23	FL103163003	Corporate bonds	4409.0	4807.4	4520.9	4674.5	4754.6	4807.4	4939.2	5012.0	5097.4	23
24	FL144123005	Loans	6856.7	7252.5	6957.6	7067.2	7113.1	7252.5	7390.2	7457.4	7572.1	24
25	FL143168005	Depository institution loans n.e.c.	1933.0	2110.7	1975.2	2025.4	2042.1	2110.7	2172.7	2202.1	2226.0	25
26	FL143169005	Other loans and advances	1322.1	1296.9	1338.6	1335.8	1310.1	1296.9	1327.6	1296.6	1317.4	26
27	FL143165005	Mortgages	3601.5	3844.8	3643.8	3706.1	3761.0	3844.8	3889.9	3958.8	4028.7	27
28	FL143170005	Trade payables	2626.1	2636.4	2633.6	2673.9	2650.6	2636.4	2627.0	2702.4	2755.9	28
29	FL143178005	Taxes payable	160.9	162.5	176.2	175.1	176.4	162.5	162.4	154.9	174.5	29
30	FL143192005	Foreign direct investment in U.S.	2750.8	2976.5	2853.9	2914.4	2957.4	2976.5	3024.2	3155.4	3225.8	30
31	FL143190005	Miscellaneous liabilities	5505.3	5642.8	5432.9	5382.4	5448.1	5642.8	5629.7	5612.4	5541.0	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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL104090005	Total financial assets	17274.4	18173.0	17478.7	17766.6	17882.4	18173.0	18385.0	18723.4	19047.8	1
2	FL103091003	Foreign deposits	69.7	48.8	52.1	58.0	49.8	48.8	38.2	49.8	59.7	2
3	FL103020005	Checkable deposits and currency	347.2	332.4	307.7	359.7	356.3	332.4	327.7	373.1	409.2	3
4	FL103030003	Time and savings deposits	613.1	582.1	625.3	592.1	595.9	582.1	579.7	584.2	627.6	4
5	FL103034003	Money market fund shares	558.2	576.8	545.3	546.2	558.8	576.8	574.6	577.0	575.2	5
6	FL102051003	Security repurchase agreements	21.7	27.7	22.3	23.9	27.0	27.7	24.5	23.3	23.4	6
7	FL104022005	Debt securities	133.3	126.5	127.6	122.1	117.5	126.5	134.5	130.9	159.7	7
8	FL103069100	Commercial paper	56.5	54.8	57.5	56.8	54.9	54.8	55.1	59.0	61.5	8
9	FL103061103	Treasury securities	41.7	35.8	34.2	31.3	30.4	35.8	44.2	34.0	39.1	9
10	FL103061703	Agency- and GSE-backed securities	13.9	11.9	11.4	10.4	10.1	11.9	14.7	16.3	18.0	10
11	FL103062003	Municipal securities	21.2	24.0	24.5	23.5	22.2	24.0	20.6	21.5	41.0	11
12	FL104023005	Loans	73.4	74.6	72.7	74.8	75.5	74.6	73.2	73.9	74.6	12
13	FL103065003	Mortgages	29.0	31.0	29.5	30.0	30.5	31.0	31.5	32.0	32.4	13
14	FL103066005	Consumer credit	44.4	43.6	43.2	44.8	45.0	43.6	41.7	41.9	42.2	14
15	LM103064203	Mutual fund shares	234.5	235.7	241.1	242.1	228.3	235.7	238.1	244.1	254.5	15
16	FL103070005	Trade receivables	2658.9	2637.9	2709.2	2754.1	2733.8	2637.9	2670.6	2774.3	2815.3	16
17	FL103092005	U.S. direct investment abroad (1)	4615.6	4807.2	4651.9	4714.2	4724.6	4807.2	4903.9	4970.8	5069.6	17
18	FL103090005	Miscellaneous assets	7948.7	8723.5	8123.6	8279.3	8415.0	8723.5	8819.9	8921.9	8978.9	18
19	FL103076005	Insurance receivables	343.3	345.7	341.9	344.1	347.1	345.7	347.3	350.0	353.9	19
20	FL103092405	Equity in GSEs	0.7	0.8	0.8	0.8	0.8	0.8	0.9	1.0	0.9	20
21	FL103094105	Investment in finance company subs.	100.5	96.4	98.6	94.5	94.2	96.4	90.6	90.8	87.3	21
22	FL103093005	Other	7504.2	8280.6	7682.2	7839.9	7972.9	8280.6	8381.1	8480.2	8536.8	22
23	FL104190005	Total liabilities	16572.3	17355.2	16766.3	16972.6	17134.7	17355.2	17572.2	17815.0	17997.1	23
24	FL104122005	Debt securities	5120.6	5527.0	5244.4	5396.4	5500.7	5527.0	5671.6	5756.4	5835.6	24
25	FL103169100	Commercial paper	182.0	176.5	188.2	177.5	201.2	176.5	185.5	186.9	177.9	25
26	FL103162000	Municipal securities (2)	529.6	543.1	535.2	544.4	544.8	543.1	546.9	557.5	560.3	26
27	FL103163003	Corporate bonds (1)	4409.0	4807.4	4520.9	4674.5	4754.6	4807.4	4939.2	5012.0	5097.4	27
28	FL104123005	Loans	2413.1	2499.2	2456.9	2483.6	2468.7	2499.2	2566.2	2558.3	2608.2	28
29	FL103168005	Depository institution loans n.e.c.	856.0	935.8	876.4	898.3	905.5	935.8	964.5	977.3	987.8	29
30	FL103169005	Other loans and advances (3)	1126.2	1095.2	1144.5	1140.2	1112.4	1095.2	1127.4	1093.5	1116.1	30
31	FL103165005	Mortgages	431.0	468.3	436.0	445.0	450.8	468.3	474.3	487.5	504.3	31
32	FL103170005	Trade payables	2088.7	2047.5	2080.9	2108.8	2077.6	2047.5	2024.2	2089.3	2129.2	32
33	FL103178000	Taxes payable	43.5	41.7	58.1	56.1	56.8	41.7	40.7	32.4	51.2	33
34	FL103192005	Foreign direct investment in U.S.	2740.6	2964.8	2842.9	2903.0	2945.8	2964.8	3012.1	3142.9	3212.8	34
35	FL103190005	Miscellaneous liabilities	4165.8	4274.9	4083.1	4024.7	4085.1	4274.9	4257.4	4235.8	4160.1	35
36	FL573074005	Pension fund contributions payable	76.1	71.8	74.7	73.7	72.7	71.8	71.5	71.0	70.4	36
37	FL573073005	Claims of pension fund on sponsor	283.5	497.0	305.9	358.4	519.6	497.0	522.0	528.4	507.3	37
38	FL103193005	Other	3806.3	3706.2	3702.5	3592.6	3492.9	3706.2	3663.8	3636.3	3582.3	38
Memo:												
39	LM103164103	Market value of equities	22679.3	21678.3	23069.5	22712.3	20658.7	21678.3	21783.1	22158.7	22641.5	39
40	FL104001005	Total liquid assets (4)	1977.7	1929.9	1921.3	1944.1	1933.5	1929.9	1917.3	1982.4	2109.4	40
41	FL104150005	Total short-term liabilities (5)	4296.3	4296.7	4348.2	4380.9	4353.4	4296.7	4342.2	4379.3	4462.2	41
42	FL104001006	Liquid assets/short-term liabilities (percent)	46.03	44.92	44.19	44.38	44.41	44.92	44.15	45.27	47.27	42
43	FL104140006	Short-term debt/total debt (percent) (6)	28.73	27.50	28.69	28.12	27.85	27.50	27.64	27.15	27.02	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL114090005	Total financial assets	4973.4	5302.5	5042.9	5128.6	5188.9	5302.5	5389.6	5471.1	5546.4	1
2	FL113020005	Checkable deposits and currency	696.8	738.3	705.4	716.2	723.6	738.3	750.0	761.1	771.2	2
3	FL113030003	Time and savings deposits	399.5	427.8	405.6	412.9	418.2	427.8	435.0	441.7	447.9	3
4	FL113034003	Money market fund shares	85.6	91.7	86.9	88.5	89.6	91.7	93.2	94.7	96.0	4
5	FL114022005	Debt securities	61.2	65.6	62.2	63.3	64.1	65.6	66.7	67.7	68.6	5
6	FL113061003	Treasury securities	57.2	61.2	58.1	59.1	59.9	61.2	62.3	63.2	64.1	6
7	FL113062003	Municipal securities	4.0	4.3	4.1	4.2	4.2	4.3	4.4	4.5	4.5	7
8	FL114023005	Loans	34.5	36.9	35.0	35.6	36.1	36.9	37.5	38.1	38.7	8
9	FL113065005	Mortgages	34.5	36.9	35.0	35.6	36.1	36.9	37.5	38.1	38.7	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	668.9	716.3	679.1	691.4	700.2	716.3	728.3	739.6	750.0	11
12	FL113090005	Miscellaneous assets	3026.8	3225.9	3068.8	3120.6	3157.0	3225.9	3278.8	3328.3	3374.0	12
13	FL113076005	Insurance receivables	129.1	118.9	125.8	123.7	121.8	118.9	118.6	118.8	119.4	13
14	FL113092405	Equity investment in GSEs (1)	8.5	9.0	8.6	8.7	8.8	9.0	9.1	9.5	9.7	14
15	FL113093005	Other	2889.2	3098.0	2934.4	2988.2	3026.4	3098.0	3151.1	3200.0	3244.8	15
16	FL114190005	Total liabilities	6448.0	6842.7	6532.2	6636.8	6711.6	6842.7	6932.9	7023.9	7107.8	16
17	FL114123005	Loans	4443.5	4753.2	4500.7	4583.6	4644.4	4753.2	4824.0	4899.1	4963.9	17
18	FL113168005	Depository institution loans n.e.c.	1077.1	1174.9	1098.8	1127.0	1136.6	1174.9	1208.2	1224.8	1238.2	18
19	FL113169005	Other loans and advances	196.0	201.7	194.1	195.6	197.7	201.7	200.3	203.1	201.3	19
20	FL113165005	Mortgages	3170.5	3376.6	3207.8	3261.0	3310.1	3376.6	3415.6	3471.3	3524.4	20
21	FL113170005	Trade payables	537.5	588.9	552.7	565.1	573.1	588.9	602.8	613.1	626.7	21
22	FL113178003	Taxes payable	117.4	120.8	118.1	119.0	119.7	120.8	121.7	122.6	123.3	22
23	FL115114005	Foreign direct investment in U.S.	10.2	11.8	11.0	11.4	11.6	11.8	12.1	12.5	12.9	23
24	FL113193003	Miscellaneous liabilities	1339.4	1367.9	1349.8	1357.6	1362.9	1367.9	1372.3	1376.6	1380.9	24

(1) Equity in the Farm Credit System.

L.105 General Government (1)

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL364090005	Total financial assets	4860.8	5212.8	4825.4	4987.1	5004.7	5212.8	5260.0	5368.0	5447.7	1
2	FL313011005	U.S. official reserve assets	98.0	86.9	88.7	89.5	89.2	86.9	88.0	88.1	89.9	2
3	FL363020005	Checkable deposits and currency	368.1	470.6	235.5	392.8	333.8	470.6	451.2	499.3	489.8	3
4	FL363030005	Time and savings deposits	323.3	336.9	333.4	325.5	328.4	336.9	341.7	337.1	332.1	4
5	FL213034003	Money market fund shares	165.3	177.5	169.0	170.1	173.8	177.5	178.5	179.6	181.9	5
6	FL212051003	Security repurchase agreements	131.9	142.1	135.0	136.0	139.1	142.1	142.9	143.8	145.7	6
7	FL364022005	Debt securities	1308.4	1339.9	1330.6	1313.3	1333.5	1339.9	1342.5	1369.3	1393.5	7
8	FL213069103	Open market paper	66.1	63.3	65.1	62.9	65.7	63.3	60.7	61.0	61.9	8
9	FL213061105	Treasury securities	622.0	666.7	640.1	630.3	643.6	666.7	680.5	698.0	713.0	9
10	FL363061705	Agency- and GSE-backed securities	437.4	416.2	438.9	433.1	433.9	416.2	406.6	414.3	420.1	10
11	FL213062003	Municipal securities	13.6	14.4	13.9	13.9	14.2	14.4	14.5	14.6	14.8	11
12	FL363063005	Corporate and foreign bonds	169.3	179.3	172.6	173.0	176.2	179.3	180.3	181.4	183.8	12
13	FL364023005	Loans	1368.0	1486.0	1414.0	1430.1	1466.1	1486.0	1527.9	1541.7	1584.3	13
14	FL363065005	Mortgages	326.4	338.1	331.3	331.8	334.7	338.1	340.2	341.6	344.7	14
15	FL313066220	Consumer credit	846.2	949.7	887.3	901.4	936.5	949.7	989.7	1001.1	1038.7	15
16	FL313069005	Other loans and advances	195.4	198.2	195.4	196.9	194.8	198.2	198.0	199.0	200.9	16
17	LM363064105	Corporate equities	207.0	211.5	209.9	209.9	204.5	211.5	212.3	214.9	219.9	17
18	LM213064203	Mutual fund shares	84.3	86.5	85.8	85.7	82.9	86.5	87.0	88.3	90.9	18
19	FL363070005	Trade receivables	232.3	245.7	234.6	237.7	235.3	245.7	247.8	252.0	256.7	19
20	FL363078005	Taxes receivable	302.9	332.0	309.5	311.2	323.6	332.0	336.9	346.9	352.0	20
21	FL363090005	Miscellaneous assets	271.3	297.2	279.6	285.4	294.5	297.2	303.2	307.0	310.9	21
22	FL364190005	Total liabilities	22246.0	23381.4	22461.2	22607.0	23041.4	23381.4	23756.5	23844.2	24077.8	22
23	FL313111303	SDR allocations	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	49.3	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	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25
26	FL364122005	Debt securities	17454.0	18188.8	17494.6	17418.2	17430.9	18188.8	18441.4	18467.8	18719.4	26
27	FL314122005	Treasury securities	14441.1	15165.6	14459.0	14378.1	14400.8	15165.6	15401.8	15409.7	15668.3	27
28	FL213162005	Municipal securities	3012.9	3023.2	3035.6	3040.1	3030.1	3023.2	3039.7	3058.1	3051.1	28
29	FL364123005	Loans	16.6	16.9	16.7	16.7	16.7	16.9	17.1	17.1	17.3	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	16.6	16.9	16.7	16.7	16.7	16.9	17.1	17.1	17.3	31
32	FL363170005	Trade payables	1073.4	1125.8	1085.4	1106.2	1121.5	1125.8	1144.1	1163.3	1175.7	32
33	FL313140003	Insurance reserves	51.3	51.1	50.7	51.0	50.8	51.1	51.1	51.2	51.3	33
34	FL363190005	Miscellaneous liabilities	3569.1	3919.3	3734.5	3934.7	4341.4	3919.3	4022.7	4064.9	4034.4	34
Memo:												
35	FL374090005	Total financial assets (consolidated) (2)	4222.2	4529.3	4168.6	4340.1	4344.4	4529.3	4562.4	4652.9	4717.5	35
36	FL374190005	Total liabilities (consolidated) (2)	21607.4	22697.9	21804.4	21959.9	22381.1	22697.9	23059.0	23129.1	23347.5	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FL314090005	Total financial assets		1892.0	2140.5	1813.1	1992.0	1973.9	2140.5	2173.8	2241.6	2278.8	1
2	FL313011005	98.0	86.9	88.7	89.5	89.2	86.9	88.0	88.1	89.9	2		
3	FL313020005	226.8	338.1	104.8	258.5	202.6	338.1	317.6	366.9	355.7	3		
4	FL313030003	1.7	1.8	1.6	1.9	2.1	1.8	1.8	1.9	1.8	4		
5	FL314022005	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5		
6	FL313061703	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6		
7	FL313063763	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	7		
8	FL314023005	1158.8	1264.4	1200.7	1216.2	1248.3	1264.4	1305.1	1317.5	1357.1	8		
9	FL313069005	195.4	198.2	195.4	196.9	194.8	198.2	198.0	199.0	200.9	9		
10	FL313065005	117.2	116.5	118.1	117.9	116.9	116.5	117.4	117.3	117.5	10		
11	FL313066220	846.2	949.7	887.3	901.4	936.5	949.7	989.7	1001.1	1038.7	11		
12	LM313064105	33.4	33.4	33.3	33.5	33.4	33.4	33.4	33.4	33.4	12		
13	FL313070000	48.4	61.2	50.2	50.5	49.8	61.2	63.9	62.9	63.8	13		
14	FL313078005	165.6	181.3	169.6	173.5	177.4	181.3	185.3	189.2	193.1	14		
15	FL313090005	158.6	173.0	163.5	167.9	170.6	173.0	178.3	181.3	183.6	15		
16	FL314190005	Total liabilities		16890.2	17646.9	17034.8	17116.7	17263.6	17646.9	17928.5	17970.5	18237.2	16
17	FL313111303	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	49.3	17		
18	FL713014003	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	18		
19	FL313112003	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	19		
20	FL314122005	14441.1	15165.6	14459.0	14378.1	14400.8	15165.6	15401.8	15409.7	15668.3	20		
21	FL313161105	14416.7	15141.1	14434.9	14353.4	14376.7	15141.1	15377.3	15385.2	15643.9	21		
22	FL313161205	12480.9	13169.0	12606.7	12670.7	12812.8	13169.0	13407.1	13391.6	13622.0	22		
23	FL313161305	1935.8	1972.1	1828.2	1682.7	1563.9	1972.1	1970.2	1993.5	2022.0	23		
24	FL313161705	24.4	24.6	24.1	24.7	24.1	24.6	24.4	24.6	24.4	24		
25	FL313165403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25		
26	FL313170005	250.9	263.1	253.1	263.8	268.9	263.1	271.2	280.3	282.6	26		
27	FL313140003	51.3	51.1	50.7	51.0	50.8	51.1	51.1	51.2	51.3	27		
28	FL313190005	2065.3	2087.5	2192.8	2343.7	2462.9	2087.5	2124.2	2149.3	2155.2	28		
29	FL343073005	1806.2	1821.7	1937.9	2091.7	2210.6	1821.7	1860.2	1883.5	1889.5	29		
30	FL313190015	259.1	265.9	254.9	252.1	252.4	265.9	264.0	265.9	265.7	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL214090005	Total financial assets	2968.8	3072.3	3012.3	2995.2	3030.8	3072.3	3086.2	3126.3	3168.9	1
2	FL213020005	Checkable deposits and currency	141.3	132.5	130.6	134.3	131.2	132.5	133.7	132.3	134.1	2
3	FL213030005	Time and savings deposits	321.5	335.1	331.8	323.7	326.4	335.1	339.9	335.2	330.2	3
4	FL213034003	Money market fund shares	165.3	177.5	169.0	170.1	173.8	177.5	178.5	179.6	181.9	4
5	FL212051003	Security repurchase agreements	131.9	142.1	135.0	136.0	139.1	142.1	142.9	143.8	145.7	5
6	FL214022005	Debt securities	1307.9	1339.4	1330.0	1312.8	1333.0	1339.4	1342.0	1368.8	1393.0	6
7	FL213069103	Open market paper	66.1	63.3	65.1	62.9	65.7	63.3	60.7	61.0	61.9	7
8	FL213061105	Treasury securities	622.0	666.7	640.1	630.3	643.6	666.7	680.5	698.0	713.0	8
9	FL213061703	Agency- and GSE-backed securities	437.4	416.2	438.9	433.1	433.9	416.2	406.6	414.3	420.1	9
10	FL213062003	Municipal securities	13.6	14.4	13.9	13.9	14.2	14.4	14.5	14.6	14.8	10
11	FL213063003	Corporate and foreign bonds	168.8	178.8	172.1	172.5	175.7	178.8	179.8	180.9	183.3	11
12	FL213065005	Loans (mortgages)	209.2	221.6	213.3	213.8	217.8	221.6	222.9	224.2	227.2	12
13	LM213064103	Corporate equities	173.6	178.1	176.5	176.5	171.0	178.1	178.9	181.5	186.6	13
14	LM213064203	Mutual fund shares	84.3	86.5	85.8	85.7	82.9	86.5	87.0	88.3	90.9	14
15	FL213070003	Trade receivables	183.8	184.6	184.4	187.2	185.5	184.6	183.9	189.2	192.9	15
16	FL213078005	Taxes receivable	137.2	150.6	139.9	137.7	146.2	150.6	151.6	157.7	158.9	16
17	FL213093003	Miscellaneous assets	112.7	124.2	116.0	117.5	123.9	124.2	124.9	125.7	127.3	17
18	FL214190005	Total liabilities	5355.8	5734.5	5426.4	5490.2	5777.8	5734.5	5828.1	5873.7	5840.6	18
19	FL213162005	Debt securities (municipal securities)	3012.9	3023.2	3035.6	3040.1	3030.1	3023.2	3039.7	3058.1	3051.1	19
20	FL213162400	Short-term (2)	38.9	32.8	38.1	31.1	31.5	32.8	32.4	27.0	29.9	20
21	FL213162200	Long-term	2974.0	2990.4	2997.5	3009.0	2998.5	2990.4	3007.3	3031.0	3021.2	21
22	FL213169203	Loans (U.S. government loans)	16.6	16.9	16.7	16.7	16.7	16.9	17.1	17.1	17.3	22
23	FL213170003	Trade payables	822.5	862.7	832.3	842.4	852.6	862.7	872.8	883.0	893.1	23
24	FL223073045	Claims of pension fund on sponsor (3)	1503.7	1831.8	1541.7	1591.0	1878.5	1831.8	1898.5	1915.6	1879.2	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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2		Q3
1	FL794090005	Total financial assets	86238.9	86632.3	87218.6	87351.9	86140.9	86632.3	87691.3	88825.4	90331.6	1
2	FL713011005	U.S. official reserve assets	32.0	30.5	30.4	30.7	30.9	30.5	31.6	32.0	32.4	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	46.3	47.6	46.7	47.0	47.3	47.6	47.7	48.0	48.4	4
5	FL633091003	Foreign deposits	24.5	11.1	20.5	22.5	12.6	11.1	17.6	12.9	4.4	5
6	FL794010005	Net interbank assets	2453.3	2051.5	2504.4	2310.5	2265.5	2051.5	2194.1	2110.5	1987.6	6
7	FL793020005	Checkable deposits and currency	352.4	337.7	339.5	321.8	347.5	337.7	337.6	373.2	399.7	7
8	FL793030005	Time and savings deposits	722.7	638.8	731.2	732.8	690.8	638.8	700.3	597.1	358.0	8
9	FL793034005	Money market fund shares	689.1	725.8	717.5	702.0	728.3	725.8	761.9	743.0	735.2	9
10	FL792050005	Federal funds and security repos	2481.1	2538.4	2456.7	2483.6	2598.2	2538.4	2383.9	2520.8	2768.1	10
11	FL794022005	Debt securities	23069.2	23434.8	23072.7	22905.3	22871.0	23434.8	23901.5	24374.5	24615.2	11
12	FL793069175	Open market paper	684.9	704.2	696.4	730.3	754.0	704.2	787.6	770.8	642.4	12
13	FL793061105	Treasury securities	6700.2	7096.6	6663.0	6503.3	6501.1	7096.6	7220.4	7272.6	7502.6	13
14	FL793061705	Agency- and GSE-backed securities	6298.6	6306.1	6280.3	6250.6	6251.7	6306.1	6339.2	6519.7	6612.5	14
15	FL793062005	Municipal securities	1967.8	2027.6	1988.5	1976.6	1990.3	2027.6	2059.9	2109.5	2086.2	15
16	FL793063005	Corporate and foreign bonds	7417.7	7300.3	7444.5	7444.5	7373.9	7300.3	7494.3	7701.9	7771.5	16
17	FL794023005	Loans	20317.8	20995.5	20339.6	20640.2	20716.5	20995.5	21084.9	21381.6	21643.0	17
18	FL793068005	Depository institution loans n.e.c.	2910.2	3205.8	2988.1	3073.6	3099.6	3205.8	3284.0	3341.6	3363.9	18
19	FL793069005	Other loans and advances	2064.2	2005.0	2028.8	2076.6	1974.4	2005.0	1987.0	2050.1	2085.5	19
20	FL793065005	Mortgages	12963.6	13286.4	12977.2	13084.4	13188.2	13286.4	13348.8	13469.0	13618.4	20
21	FL793066005	Consumer credit	2379.8	2498.3	2345.5	2405.6	2454.3	2498.3	2465.1	2520.9	2575.2	21
22	LM793064105	Corporate equities	16244.7	15873.2	16593.4	16601.9	15133.2	15873.2	15756.4	15952.3	16599.3	22
23	LM793064205	Mutual fund shares	5497.7	5473.5	5724.5	5729.1	5323.3	5473.5	5510.0	5593.9	5789.7	23
24	FL793070005	Trade receivables	135.2	144.1	140.6	144.5	145.6	144.1	149.6	149.6	153.6	24
25	FL793040005	Life insurance reserves	194.6	205.2	197.0	200.1	202.5	205.2	207.6	210.0	212.5	25
26	FL793092005	U.S. direct investment abroad	842.3	841.4	854.1	866.9	868.6	841.4	852.9	882.5	893.1	26
27	FL793090005	Miscellaneous assets	13130.7	13278.0	13444.7	13607.8	14154.0	13278.0	13748.7	13838.3	14086.7	27
28	FL794190005	Total liabilities	81050.6	81459.8	81958.7	82037.8	81000.2	81459.8	82282.6	83238.5	84482.2	28
29	FL794110005	Net interbank liabilities	2865.6	2363.6	2911.0	2675.4	2619.4	2363.6	2444.6	2373.6	2183.2	29
30	FL793120005	Checkable deposits and currency	3537.5	3829.7	3441.3	3642.4	3558.0	3829.7	3879.4	4011.9	4033.3	30
31	FL703130005	Time and savings deposits	10448.7	10854.9	10683.3	10628.2	10761.8	10854.9	11052.6	11058.4	11203.4	31
32	FL634090005	Money market fund shares	2724.6	2754.7	2644.7	2615.1	2667.7	2754.7	2758.8	2692.2	2672.0	32
33	FL792150005	Federal funds and security repos	2953.5	2928.4	2956.4	2912.2	2969.1	2928.4	2761.9	2820.3	2955.6	33
34	FL794122005	Debt securities	13066.6	13110.8	13014.1	13071.4	13135.4	13110.8	13199.4	13289.3	13372.3	34
35	FL793169175	Open market paper	362.9	320.1	348.5	371.9	342.3	320.1	368.4	359.8	347.7	35
36	FL423161705	Agency- and GSE-backed securities	7924.0	8144.4	7880.8	7935.2	8023.0	8144.4	8154.0	8299.5	8380.8	36
37	FL793163005	Corporate and foreign bonds	4779.7	4646.2	4784.8	4764.3	4770.1	4646.2	4677.1	4630.0	4643.8	37
38	FL794123005	Loans	2128.4	2131.0	2109.8	2148.3	2139.4	2131.0	2155.9	2225.6	2246.2	38
39	FL793168005	Depository institution loans n.e.c.	460.0	441.4	464.8	475.3	463.8	441.4	445.0	444.7	497.1	39
40	FL793169005	Other loans and advances	1437.0	1454.2	1409.5	1434.1	1433.2	1454.2	1476.2	1550.8	1525.5	40
41	FL643165005	Mortgages	231.4	235.4	235.5	238.8	242.4	235.4	234.7	230.2	223.5	41
42	LM653164205	Mutual fund shares	13150.6	12897.2	13519.9	13533.6	12605.7	12897.2	12962.1	13208.8	13682.6	42
43	FL663170003	Trade payables	17.9	26.3	19.2	23.6	24.2	26.3	25.3	26.9	31.4	43
44	FL543140005	Life insurance reserves	1426.1	1464.6	1446.2	1452.9	1450.0	1464.6	1472.5	1499.1	1517.8	44
45	FL153050005	Pension entitlements	20658.6	21247.6	21039.4	21169.8	20878.3	21247.6	21459.3	21721.4	22087.5	45
46	FL793178005	Taxes payable	20.6	8.4	28.1	15.6	11.8	8.4	20.9	20.8	20.9	46
47	FL793192005	Foreign direct investment in U.S.	595.5	599.9	603.8	610.6	613.7	599.9	655.6	662.0	697.3	47
48	FL793190005	Miscellaneous liabilities	7456.2	7242.6	7541.5	7538.6	7565.8	7242.6	7434.3	7628.2	7778.7	48
Memo:												
49	LM793164105	Market value of corporate equities	7279.9	7245.3	7413.7	7474.1	6953.3	7245.3	7051.7	7258.0	7435.4	49
50	FL662090205	Equity in noncorporate business	17.9	14.7	17.6	16.8	17.5	14.7	11.2	10.7	14.4	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL714090005	Total financial assets	4555.4	4542.1	4538.9	4536.5	4541.6	4542.1	4538.1	4524.5	4514.5	1
2	FL713011005	U.S. official reserve assets	32.0	30.5	30.4	30.7	30.9	30.5	31.6	32.0	32.4	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	46.3	47.6	46.7	47.0	47.3	47.6	47.7	48.0	48.2	4
5	FL713022003	Federal Reserve float (2)	-0.6	-0.0	-0.7	-0.4	-0.1	-0.0	-1.2	-1.3	-0.7	5
6	FL713068705	Interbank loans (2)	0.1	0.1	0.0	0.2	0.3	0.1	0.1	0.2	0.2	6
7	FL713068703	Discount window (3)	0.1	0.1	0.0	0.2	0.3	0.1	0.1	0.2	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	4236.9	4242.0	4228.4	4228.9	4238.3	4242.0	4243.7	4231.0	4220.8	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	2461.4	2461.6	2459.6	2461.0	2461.9	2461.6	2461.3	2462.3	2463.5	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	2461.4	2461.6	2459.6	2461.0	2461.9	2461.6	2461.3	2462.3	2463.5	14
15	FL713061705	Agency- and GSE-backed securities	1775.5	1780.4	1768.8	1768.0	1776.3	1780.4	1782.3	1768.6	1757.4	15
16	FL713061903	Mortgage-backed securities	1736.8	1747.5	1731.9	1732.1	1741.2	1747.5	1753.1	1743.5	1736.9	16
17	FL713061703	Other agency- and GSE-backed securities	38.7	32.9	36.9	35.9	35.1	32.9	29.3	25.1	20.5	17
18	FL713068005	Loans (depository institution loans n.e.c.)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL713068303	Households (TALF) (5)	0.0	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	235.5	216.8	228.9	224.9	219.7	216.8	211.0	209.3	208.5	24
25	FL713091103	Nonofficial foreign currencies (9)	1.5	1.0	0.8	0.6	0.7	1.0	0.1	3.0	7.0	25
26	FL713093005	Other	233.9	215.8	228.1	224.3	219.1	215.8	210.9	206.3	201.5	26
27	FL714190005	Total liabilities	4526.8	4532.1	4510.0	4507.4	4512.3	4532.1	4528.1	4514.5	4504.5	27
28	FL713113003	Depository institution reserves	2378.0	1977.2	2437.3	2242.5	2197.7	1977.2	2125.4	2038.3	1923.0	28
29	FL703025005	Vault cash of depository institutions	75.7	74.2	67.8	68.3	67.6	74.2	69.8	73.3	65.1	29
30	FL713120005	Checkable deposits and currency	1516.4	1720.8	1417.7	1588.3	1557.3	1720.8	1733.8	1810.9	1803.7	30
31	FL713123005	Due to federal government	223.7	333.7	100.3	254.4	198.9	333.7	314.0	363.7	353.5	31
32	FL713123023	Treasury cash holdings	0.2	0.3	0.2	0.1	0.2	0.3	0.2	0.1	0.1	32
33	FL713123030	Treasury general deposit account	223.5	333.4	100.1	254.3	198.7	333.4	313.8	363.7	353.3	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	5.3	5.2	5.2	5.3	6.2	5.2	5.2	5.2	5.2	35
36	FL713124003	Due to government-sponsored enterprises	20.2	31.1	20.9	28.2	32.1	31.1	41.2	51.3	39.8	36
37	FL713125005	Currency outside banks	1267.3	1350.7	1291.3	1300.4	1320.0	1350.7	1373.3	1390.7	1405.2	37
38	FL712151003	Security repurchase agreements	509.8	712.4	536.9	558.2	641.1	712.4	550.5	543.9	665.0	38
39	FL712151103	Reverse repurchase agreement operations (10)	396.7	474.6	378.5	392.6	449.6	474.6	303.8	278.8	412.5	39
40	FL712151115	Other	113.1	237.8	158.4	165.6	191.5	237.8	246.7	265.0	252.5	40
41	FL713190005	Miscellaneous liabilities	47.0	47.6	50.4	50.1	48.7	47.6	48.6	48.1	47.7	41
42	FL713164003	Federal Reserve Bank stock	28.6	29.5	28.8	29.1	29.3	29.5	30.1	30.1	30.2	42
43	FL713193005	Other	18.4	18.1	21.6	21.0	19.4	18.1	18.5	18.0	17.5	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL704090005	Total financial assets	16897.9	17372.7	17140.3	17164.1	17253.4	17372.7	17695.8	17958.1	18054.1	1
2	FL703025005	Vault cash	75.7	74.2	67.8	68.3	67.6	74.2	69.8	73.3	65.1	2
3	FL713113003	Reserves at Federal Reserve	2378.0	1977.2	2437.3	2242.5	2197.7	1977.2	2125.4	2038.3	1923.0	3
4	FL702050005	Federal funds and security repos	403.2	428.4	414.9	419.5	410.8	428.4	411.5	419.1	439.2	4
5	FL704022005	Debt securities	3662.1	3865.4	3728.8	3752.7	3766.6	3865.4	3903.8	3972.2	4073.3	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	499.8	536.6	501.4	506.6	500.6	536.6	545.3	561.3	612.6	7
8	FL703061705	Agency- and GSE-backed securities	1970.0	2125.2	2025.8	2057.4	2062.5	2125.2	2128.3	2152.0	2206.1	8
9	FL703062005	Municipal securities	458.0	505.4	471.9	483.4	494.7	505.4	514.3	531.0	542.4	9
10	FL703063005	Corporate and foreign bonds	734.2	698.2	729.7	705.4	708.8	698.2	716.0	728.0	712.1	10
11	FL704023005	Loans	9087.2	9755.5	9174.0	9381.3	9516.9	9755.5	9860.7	10081.7	10228.3	11
12	FL703068005	Depository institution loans n.e.c.	2910.2	3205.8	2988.1	3073.6	3099.6	3205.8	3284.0	3341.6	3363.9	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	4531.1	4779.1	4566.1	4635.3	4700.4	4779.1	4825.9	4935.7	5015.1	14
15	FL703066005	Consumer credit	1645.9	1770.6	1619.9	1672.3	1717.0	1770.6	1750.8	1804.4	1849.2	15
16	LM703064105	Corporate equities	108.5	100.0	109.0	108.4	94.0	100.0	93.6	97.2	100.8	16
17	LM703064205	Mutual fund shares	61.8	56.8	61.4	62.0	55.6	56.8	58.2	59.7	58.9	17
18	FL763040005	Life insurance reserves	149.6	156.2	150.9	153.1	154.5	156.2	157.6	159.0	160.5	18
19	FL763092000	U.S. direct investment abroad	261.0	253.2	262.2	264.0	262.1	253.2	254.6	254.6	251.8	19
20	FL703090005	Miscellaneous assets	710.7	705.9	733.9	712.4	727.5	705.9	760.7	803.0	753.1	20
21	FL704190005	Total liabilities	17528.8	17967.6	17714.6	17710.7	17798.8	17967.6	18253.3	18521.0	18598.2	21
22	FL704110005	Net interbank liabilities	411.9	312.2	405.9	364.7	354.1	312.2	249.4	262.1	195.1	22
23	FL703127005	Checkable deposits	2021.2	2108.9	2023.6	2054.1	2000.8	2108.9	2145.6	2201.0	2229.6	23
24	FL703131005	Small time and savings deposits	8475.8	8989.5	8762.6	8708.7	8844.7	8989.5	9164.0	9225.2	9501.8	24
25	FL703135005	Large time deposits	1972.9	1865.4	1920.7	1919.5	1917.0	1865.4	1888.6	1833.2	1701.6	25
26	FL702150005	Federal funds and security repos	607.5	603.4	598.6	601.0	581.3	603.4	601.6	613.3	620.8	26
27	FL704122005	Debt securities	263.5	254.2	243.6	244.7	247.3	254.2	263.4	257.0	245.9	27
28	FL703169175	Open market paper	54.5	53.6	49.0	50.1	51.1	53.6	56.6	55.5	52.3	28
29	FL763163005	Corporate bonds	209.0	200.6	194.6	194.5	196.2	200.6	206.9	201.5	193.6	29
30	FL703169005	Loans (other loans and advances)	503.6	543.3	470.9	518.0	505.1	543.3	527.4	593.3	592.6	30
31	FL763178003	Taxes payable (net)	-32.3	-36.7	-27.5	-34.4	-32.2	-36.7	-26.3	-21.9	-21.9	31
32	FL753192003	Foreign direct investment in U.S.	202.8	197.9	199.7	203.2	203.7	197.9	199.8	201.3	204.0	32
33	FL703190005	Miscellaneous liabilities	3101.9	3129.4	3116.4	3131.2	3177.1	3129.4	3239.8	3356.6	3328.7	33
34	FL763194735	Investment by holding companies	2133.2	2169.7	2112.8	2140.2	2158.6	2169.7	2210.3	2282.4	2320.5	34
35	FL753194503	Investment by funding corporations	103.2	105.4	96.2	109.1	108.4	105.4	127.1	114.9	105.8	35
36	FL703193005	Other	865.5	854.3	907.4	881.9	910.1	854.3	902.3	959.3	902.4	36
Memo:												
37	FL763066303	Consumer leases not included above (2)	8.6	8.0	8.6	8.6	8.3	8.0	8.1	8.3	9.0	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL764090005	Total financial assets	13646.6	14182.2	13868.0	13855.0	13948.6	14182.2	14387.7	14571.0	14813.3	1
2	FL763025000	Vault cash	75.6	74.2	67.8	68.3	67.6	74.2	69.8	73.3	65.1	2
3	FL763013005	Reserves at Federal Reserve	1443.6	1235.6	1505.4	1305.8	1278.8	1235.6	1311.8	1217.6	1256.8	3
4	FL762050005	Federal funds and security repos	185.0	209.8	215.1	208.9	212.3	209.8	205.6	215.6	234.4	4
5	FL764022005	Debt securities	3153.9	3368.3	3223.9	3262.8	3276.3	3368.3	3387.3	3430.1	3547.5	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	420.4	435.2	421.3	424.2	420.9	435.2	435.1	445.8	487.8	7
8	FL763061705	Agency- and GSE-backed securities	1760.3	1924.7	1815.0	1845.5	1861.5	1924.7	1930.1	1948.6	2006.0	8
9	FL763061803	Residential mortgage pass-through securities	979.7	1129.7	1024.3	1058.7	1077.8	1129.7	1130.1	1158.6	1217.9	9
10	FL763061303	Commercial mortgage pass-through securities	42.4	61.5	45.9	49.4	53.8	61.5	66.4	71.0	79.7	10
11	FL763061603	Residential CMOs and other structured MBS	444.0	443.9	448.8	442.0	440.8	443.9	442.0	432.0	429.6	11
12	FL763061403	Commercial CMOs and other structured MBS	81.4	96.7	83.6	85.7	89.4	96.7	104.0	112.0	117.0	12
13	FL763061795	Other	212.7	193.0	212.3	209.6	199.6	193.0	186.3	175.0	161.8	13
14	FL763062000	Municipal securities	451.5	498.9	465.2	476.6	488.1	498.9	507.5	524.1	535.6	14
15	FL763063005	Corporate and foreign bonds	521.7	509.5	522.4	516.5	505.8	509.5	514.5	511.5	518.1	15
16	FL763063673	Priv. residential mortgage pass-through securities	22.7	14.7	21.2	19.5	17.1	14.7	12.8	11.0	9.9	16
17	FL763063653	Priv. commercial mortgage pass-through securities	5.6	3.0	5.1	3.7	3.2	3.0	2.3	2.1	2.3	17
18	FL763063663	Priv. residential CMOs and other structured MBS	68.2	56.2	65.4	63.6	60.8	56.2	53.8	52.4	48.9	18
19	FL763063693	Priv. commercial CMOs and other structured MBS	42.7	53.3	46.0	48.1	50.0	53.3	52.4	51.2	45.0	19
20	FL763063095	Other	382.6	382.3	384.7	381.5	374.8	382.3	393.3	394.8	412.0	20
21	FL764023005	Loans	7670.0	8189.9	7722.7	7889.8	7990.8	8189.9	8275.2	8456.2	8565.5	21
22	FL763068005	Depository institution loans n.e.c.	2236.2	2465.3	2286.8	2360.0	2377.9	2465.3	2529.2	2577.4	2594.5	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	4090.7	4296.3	4123.8	4180.2	4229.2	4296.3	4340.2	4432.2	4495.3	24
25	FL763066000	Consumer credit	1343.1	1428.3	1312.1	1349.6	1383.6	1428.3	1405.8	1446.6	1475.7	25
26	LM763064105	Corporate equities	108.5	100.0	109.0	108.4	94.0	100.0	93.6	97.2	100.8	26
27	LM763064203	Mutual fund shares	59.7	54.9	59.4	59.9	53.5	54.9	56.3	57.7	57.0	27
28	FL763040005	Life insurance reserves	149.6	156.2	150.9	153.1	154.5	156.2	157.6	159.0	160.5	28
29	FL763092000	U.S. direct investment abroad	261.0	253.2	262.2	264.0	262.1	253.2	254.6	254.6	251.8	29
30	FL763090005	Miscellaneous assets	539.5	540.1	551.5	534.0	558.8	540.1	576.0	609.6	573.9	30
31	FL764190005	Total liabilities	14294.1	14791.5	14476.3	14424.4	14502.3	14791.5	14996.3	15219.9	15452.0	31
32	FL764110005	Net interbank liabilities	282.3	229.6	306.8	204.2	164.7	229.6	184.8	156.1	146.8	32
33	FL713022003	Federal Reserve float	-0.6	-0.0	-0.7	-0.4	-0.1	-0.0	-1.2	-1.3	-0.7	33
34	FL713068705	Borrowing from Federal Reserve banks	0.1	0.1	0.0	0.2	0.3	0.1	0.1	0.2	0.2	34
35	FL764112005	To domestic banks	12.0	-5.0	4.1	-5.3	-3.9	-5.0	-17.7	-25.2	-19.8	35
36	FL764116005	To foreign banks	270.7	234.5	303.4	209.8	168.4	234.5	203.6	182.3	167.1	36
37	FL763127005	Checkable deposits	1716.1	1766.4	1698.6	1717.2	1671.9	1766.4	1778.8	1815.0	1853.0	37
38	FL763123005	Federal government	2.5	2.3	2.5	2.3	2.3	2.3	2.2	2.1	2.1	38
39	FL763129205	Private domestic	1657.1	1722.2	1640.3	1662.5	1628.5	1722.2	1728.5	1764.9	1795.6	39
40	FL763122605	Rest of the world	56.5	41.9	55.9	52.4	41.0	41.9	48.0	48.0	55.4	40
41	FL763131005	Small time and savings deposits	7579.8	8042.0	7802.9	7780.9	7906.7	8042.0	8201.8	8241.1	8498.2	41
42	FL763135005	Large time deposits	929.3	951.2	924.2	919.7	948.2	951.2	962.2	967.2	922.6	42
43	FL762150005	Federal funds and security repos	236.2	196.8	228.7	226.2	205.9	196.8	193.7	184.1	180.1	43
44	FL764122005	Debt securities	263.5	254.2	243.6	244.7	247.3	254.2	263.4	257.0	245.9	44
45	FL763169175	Open market paper	54.5	53.6	49.0	50.1	51.1	53.6	56.6	55.5	52.3	45
46	FL763163005	Corporate bonds	209.0	200.6	194.6	194.5	196.2	200.6	206.9	201.5	193.6	46
47	FL763169305	Loans (other loans and advances)	468.2	498.7	436.0	478.1	460.2	498.7	484.5	548.8	546.2	47
48	FL763178003	Taxes payable (net)	-32.3	-36.7	-27.5	-34.4	-32.2	-36.7	-26.3	-21.9	-21.9	48
49	FL763190005	Miscellaneous liabilities	2851.0	2889.3	2863.0	2887.7	2929.8	2889.3	2953.3	3072.5	3081.2	49
50	FL763194735	Investment by holding companies	2133.2	2169.7	2112.8	2140.2	2158.6	2169.7	2210.3	2282.4	2320.5	50
51	FL763193005	Other	717.8	719.6	750.3	747.5	771.1	719.6	743.0	790.2	760.7	51
Memo:												
52	FL763066303	Consumer leases not included above (1)	8.6	8.0	8.6	8.6	8.3	8.0	8.1	8.3	9.0	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL754090005	Total financial assets	2093.4	1951.5	2082.2	2105.8	2090.1	1951.5	2040.7	2103.7	1925.6	1
2	FL753025003	Vault cash	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FL753013003	Reserves at Federal Reserve	888.8	690.3	872.3	886.7	871.1	690.3	749.2	766.0	602.3	3
4	FL752050005	Federal funds and security repos	218.1	218.5	199.8	210.5	198.5	218.5	205.8	203.4	204.8	4
5	FL754022005	Debt securities	274.3	265.3	265.8	253.3	262.7	265.3	286.5	310.7	300.0	5
6	FL753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL753061103	Treasury securities	56.5	69.8	55.7	57.3	54.7	69.8	79.2	89.2	99.0	7
8	FL753061703	Agency- and GSE-backed securities	20.5	23.1	19.3	23.3	20.9	23.1	23.2	22.9	24.8	8
9	FL753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL753063005	Corporate and foreign bonds	197.3	172.4	190.8	172.8	187.2	172.4	184.2	198.5	176.1	10
11	FL754023005	Loans	640.9	719.0	668.5	685.4	696.8	719.0	735.1	753.1	754.5	11
12	FL753068005	Depository institution loans n.e.c.	603.3	667.6	631.1	644.4	650.1	667.6	679.0	692.6	689.6	12
13	FL753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL753065005	Mortgages	37.6	51.3	37.4	41.0	46.6	51.3	56.1	60.5	64.9	14
15	FL753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL753093005	Miscellaneous assets	71.3	58.4	75.8	69.9	61.0	58.4	64.1	70.5	64.0	16
17	FL754190005	Total liabilities	2188.7	2055.4	2162.8	2198.0	2199.8	2055.4	2111.4	2140.6	1955.9	17
18	FL754110005	Net interbank liabilities	197.7	148.1	166.9	229.6	256.5	148.1	133.4	176.4	115.5	18
19	FL754116005	To foreign banks	174.4	119.8	139.0	202.7	225.2	119.8	101.5	141.4	79.6	19
20	FL754112005	To domestic banks	23.3	28.3	27.9	26.9	31.3	28.3	31.9	35.1	35.9	20
21	FL753127005	Checkable deposits	137.8	154.1	149.4	161.2	152.8	154.1	172.3	192.4	170.9	21
22	FL753131005	Small time and savings deposits	84.5	97.5	126.4	88.8	96.8	97.5	98.2	100.4	110.5	22
23	FL753135005	Large time deposits	971.8	837.4	924.7	926.3	893.9	837.4	845.2	784.8	695.5	23
24	FL752150005	Federal funds and security repos	371.3	406.6	369.9	374.8	375.4	406.6	407.9	429.1	440.8	24
25	FL753169603	Debt securities (open market paper) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL753192003	Foreign direct investment in U.S.	202.8	197.9	199.7	203.2	203.7	197.9	199.8	201.3	204.0	26
27	FL753190005	Miscellaneous liabilities	222.8	213.7	225.7	214.2	220.8	213.7	254.7	256.2	218.7	27
28	FL753194503	Investment by funding corporations	103.2	105.4	96.2	109.1	108.4	105.4	127.1	114.9	105.8	28
29	FL753193005	Other	119.6	108.3	129.4	105.1	112.4	108.3	127.6	141.3	112.9	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL744090005	Total financial assets	91.9	88.5	85.8	90.9	89.4	88.5	93.4	90.2	88.5	1
2	FL744022003	Debt securities	11.1	11.9	11.1	11.4	11.4	11.9	11.8	12.5	12.2	2
3	FL743061103	Treasury securities	1.3	2.4	1.5	1.8	2.2	2.4	2.5	2.8	2.6	3
4	FL743061703	Agency- and GSE-backed securities	1.7	1.8	1.5	1.8	1.8	1.8	1.5	1.5	1.5	4
5	FL743062003	Municipal securities	2.7	2.1	2.7	2.5	2.2	2.1	2.0	2.0	1.8	5
6	FL743063005	Corporate and foreign bonds	5.3	5.6	5.4	5.3	5.2	5.6	5.8	6.3	6.3	6
7	FL744023003	Loans	47.4	41.7	43.4	42.6	41.9	41.7	41.2	40.6	40.2	7
8	FL743068005	Depository institution loans n.e.c.	17.1	15.1	15.6	15.5	15.1	15.1	14.6	14.3	14.1	8
9	FL743065103	Home mortgages	17.4	15.8	16.5	16.3	16.1	15.8	15.7	15.5	15.3	9
10	FL743065505	Commercial mortgages	13.0	10.8	11.3	10.8	10.8	10.8	10.9	10.8	10.8	10
11	FL743093005	Miscellaneous assets	33.4	34.9	31.3	36.9	36.1	34.9	40.3	37.1	36.1	11
12	FL744190005	Total liabilities	87.6	84.2	82.3	87.8	85.4	84.2	89.9	86.8	86.5	12
13	FL744110005	Net interbank liabilities	-5.3	-5.1	-5.7	-6.2	-5.4	-5.1	-5.8	-5.9	-7.2	13
14	FL743127003	Checkable deposits	33.4	35.0	33.0	35.8	35.4	35.0	38.4	37.5	38.5	14
15	FL743131005	Small time and savings deposits	23.4	21.9	21.6	22.8	22.3	21.9	23.3	22.3	21.8	15
16	FL743135005	Large time deposits	23.4	21.9	21.6	22.8	22.3	21.9	23.3	22.3	21.8	16
17	FL743193005	Miscellaneous liabilities	12.7	10.4	11.8	12.6	10.9	10.4	10.8	10.7	11.6	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

1	FL474090005	Total financial assets	1065.9	1150.5	1104.4	1112.5	1125.2	1150.5	1174.0	1193.2	1226.6	1
2	FL473013003	Reserves at Federal Reserve	45.7	51.2	59.6	49.9	47.7	51.2	64.3	54.7	63.9	2
3	FL472050053	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FL474022005	Debt securities	222.8	219.9	228.1	225.3	216.2	219.9	218.2	218.9	213.5	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	21.6	29.2	22.9	23.3	22.9	29.2	28.5	23.4	23.1	6
7	FL473061705	Agency- and GSE-backed securities	187.5	175.6	190.1	186.9	178.3	175.6	173.4	178.9	173.8	7
8	FL473062005	Municipal securities	3.8	4.3	3.9	4.2	4.4	4.3	4.8	4.9	5.0	8
9	FL473063005	Corporate and foreign bonds	9.9	10.8	11.1	10.9	10.7	10.8	11.4	11.7	11.6	9
10	FL474023000	Loans	728.9	804.9	739.4	763.5	787.5	804.9	809.2	831.8	868.1	10
11	FL473068005	Depository institution loans n.e.c.	53.7	57.7	54.6	53.7	56.4	57.7	61.1	57.3	65.7	11
12	FL473065100	Home mortgages	372.5	404.9	377.1	387.1	397.7	404.9	403.0	416.7	428.8	12
13	FL473066000	Consumer credit	302.8	342.3	307.7	322.7	333.4	342.3	345.1	357.8	373.5	13
14	LM473064205	Mutual fund shares	2.1	1.9	2.0	2.1	2.1	1.9	1.9	2.0	2.0	14
15	FL473090005	Miscellaneous assets	66.4	72.6	75.3	71.6	71.6	72.6	80.3	85.8	79.0	15
16	FL474190005	Total liabilities	958.4	1036.4	993.3	1000.5	1011.3	1036.4	1055.6	1073.6	1103.9	16
17	FL474110005	Net interbank liabilities	-62.8	-60.5	-62.0	-62.9	-61.7	-60.5	-63.1	-64.5	-59.9	17
18	FL473139000	Shares/deposits	970.4	1036.3	1004.5	1006.8	1012.3	1036.3	1054.8	1076.5	1100.2	18
19	FL473127003	Checkable	133.9	153.4	142.6	139.9	140.7	153.4	156.1	156.1	167.2	19
20	FL473131005	Small time and savings	788.1	828.1	811.7	816.2	818.9	828.1	840.7	861.4	871.2	20
21	FL473135003	Large time	48.4	54.8	50.2	50.7	52.7	54.8	58.0	59.0	61.7	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)	35.4	44.7	34.9	39.9	44.9	44.7	42.9	44.5	46.4	23
24	FL473193005	Miscellaneous liabilities	15.4	16.0	15.9	16.7	15.7	16.0	21.0	17.1	17.2	24

L.115 Property-Casualty Insurance Companies

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL514090005	Total financial assets	1845.3	1848.7	1842.3	1852.6	1849.1	1848.7	1902.3	1925.8	1952.3	1
2	FL513020003	Checkable deposits and currency	35.6	32.7	35.4	30.4	34.2	32.7	30.6	34.9	27.0	2
3	FL513034003	Money market fund shares	18.3	21.5	18.9	19.5	20.6	21.5	20.4	20.7	19.7	3
4	FL512051003	Security repurchase agreements	1.8	1.8	1.7	1.7	1.8	1.8	1.3	1.3	1.9	4
5	LM514022005	Debt securities	1011.0	993.9	999.8	999.9	995.6	993.9	1031.6	1045.3	1068.7	5
6	LM513069103	Open market paper	7.9	8.8	8.1	8.2	8.6	8.8	8.7	8.9	12.7	6
7	LM513061103	Treasury securities	104.2	100.0	102.4	101.4	100.8	100.0	102.1	103.7	113.3	7
8	LM513061703	Agency- and GSE-backed securities	111.6	102.7	108.6	106.9	104.6	102.7	105.7	106.1	107.1	8
9	LM513062003	Municipal securities	339.6	345.8	338.8	342.0	343.3	345.8	358.4	363.7	367.1	9
10	LM513063003	Corporate and foreign bonds	447.8	436.6	442.0	441.4	438.3	436.6	456.7	462.8	468.5	10
11	FL513065503	Loans (commercial mortgages)	9.9	12.3	10.4	10.9	11.5	12.3	13.0	13.8	14.8	11
12	LM513064105	Corporate equities	331.3	323.0	326.2	323.0	309.2	323.0	319.9	318.8	319.2	12
13	LM513064203	Mutual fund shares	18.1	18.4	18.7	18.8	17.8	18.4	17.7	17.8	18.2	13
14	FL513070003	Trade receivables	103.8	110.1	109.0	112.3	114.0	110.1	114.1	114.4	119.2	14
15	FL513092003	U.S. direct investment abroad	113.4	111.8	114.1	117.2	117.6	111.8	112.2	113.2	114.1	15
16	FL513090005	Miscellaneous assets	202.2	223.3	208.0	218.9	226.9	223.3	241.5	245.6	249.5	16
17	FL513092403	Equity in FHLB	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	17
18	FL513093005	Other	202.1	223.2	207.9	218.8	226.7	223.2	241.3	245.4	249.3	18
19	FL514190005	Total liabilities	1095.5	1110.4	1104.6	1113.0	1120.0	1110.4	1130.4	1138.7	1157.9	19
20	FL512151003	Security repurchase agreements	1.0	1.4	1.1	1.1	1.3	1.4	0.5	0.5	0.6	20
21	FL513169333	Loans (other loans and advances)	2.2	2.4	2.2	2.1	2.1	2.4	2.3	3.5	3.8	21
22	FL513178003	Taxes payable (net)	37.2	29.6	36.8	32.2	27.7	29.6	29.8	26.1	26.9	22
23	FL513192003	Foreign direct investment in U.S.	67.9	77.0	67.6	67.7	71.0	77.0	104.1	104.1	123.5	23
24	FL513190005	Miscellaneous liabilities	987.2	1000.0	996.9	1009.8	1017.9	1000.0	993.8	1004.4	1003.1	24
25	FL513194733	Investment by parent companies	5.3	4.5	3.9	4.6	4.8	4.5	4.0	4.4	4.0	25
26	FL513176003	Policy payables	822.5	838.1	821.1	828.8	838.9	838.1	842.8	850.4	860.6	26
27	FL513193005	Other	159.4	157.4	171.9	176.4	174.2	157.4	146.9	149.6	138.5	27

L.116 Life Insurance Companies (1)

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL544090005	Total financial assets	6520.0	6449.8	6575.2	6528.9	6423.9	6449.8	6623.6	6839.7	6941.3	1
2	FL543020005	Checkable deposits and currency	50.8	58.1	49.2	41.8	52.1	58.1	55.2	75.6	70.4	2
3	FL543034005	Money market fund shares	53.3	56.1	51.5	50.5	61.6	56.1	58.4	54.7	54.0	3
4	FL542051073	Security repurchase agreements	3.1	2.7	3.0	2.7	3.1	2.7	2.8	2.8	2.8	4
5	LM544022005	Debt securities	3240.5	3196.6	3231.5	3214.0	3208.8	3196.6	3348.4	3480.3	3526.4	5
6	LM543069105	Open market paper	47.5	41.1	45.3	42.5	45.1	41.1	42.5	42.5	43.0	6
7	LM543061105	Treasury securities	199.0	210.8	206.9	207.0	210.9	210.8	222.3	230.2	231.5	7
8	LM543061705	Agency- and GSE-backed securities	366.5	346.5	362.2	357.1	350.4	346.5	359.1	368.1	371.8	8
9	LM543062005	Municipal securities	164.4	171.7	165.5	167.2	169.5	171.7	180.0	186.6	188.4	9
10	LM543063005	Corporate and foreign bonds	2463.0	2426.5	2451.6	2440.2	2432.8	2426.5	2544.4	2653.0	2691.7	10
11	FL544023005	Loans	546.8	586.3	552.6	560.8	570.7	586.3	595.2	603.1	612.2	11
12	FL543069005	Other loans and advances	162.0	161.5	162.9	161.4	162.1	161.5	165.4	164.2	165.5	12
13	FL543065005	Mortgages	384.8	424.7	389.7	399.5	408.6	424.7	429.8	438.9	446.7	13
14	LM543064105	Corporate equities	317.9	308.6	321.7	322.0	298.8	308.6	310.2	314.9	322.7	14
15	LM543064205	Mutual fund shares	1701.9	1633.5	1730.4	1714.6	1590.9	1633.5	1621.5	1638.0	1684.5	15
16	FL543092073	U.S. direct investment abroad	68.9	60.0	70.8	70.7	69.4	60.0	60.7	61.8	64.3	16
17	FL543090005	Miscellaneous assets	536.9	547.8	564.4	551.7	568.5	547.8	571.2	608.4	603.8	17
18	FL543092473	Equity in FHLB	3.0	3.4	3.1	3.4	3.5	3.4	3.5	3.6	3.7	18
19	FL543077073	Deferred and unpaid life ins. premiums	29.9	31.6	31.0	31.9	31.7	31.6	32.8	33.6	32.7	19
20	FL543093005	Other	504.0	512.8	530.3	516.4	533.4	512.8	535.0	571.2	567.4	20
21	FL544190005	Total liabilities	5828.1	5886.3	5913.9	5903.6	5830.8	5886.3	5977.8	6115.2	6206.8	21
22	FL542151073	Security repurchase agreements	21.9	22.8	22.1	22.4	22.4	22.8	22.9	22.6	22.7	22
23	FL543169373	Loans (other loans and advances)	51.9	58.1	54.1	56.2	57.2	58.1	60.6	65.4	67.5	23
24	FL543140005	Life insurance reserves	1426.1	1464.6	1446.2	1452.9	1450.0	1464.6	1472.5	1499.1	1517.8	24
25	FL543150005	Pension entitlements (2)	2825.0	2847.0	2846.5	2857.9	2786.7	2847.0	2877.7	2924.6	2977.4	25
26	FL543178073	Taxes payable (net)	3.9	3.9	5.7	5.1	3.7	3.9	4.6	4.7	3.4	26
27	FL543192073	Foreign direct investment in U.S.	97.0	91.8	105.1	105.4	105.2	91.8	100.6	100.9	109.1	27
28	FL543190005	Miscellaneous liabilities	1402.3	1398.1	1434.1	1403.6	1405.6	1398.1	1438.9	1498.0	1508.8	28
29	FL543194733	Investment by parent companies	11.5	12.0	11.8	11.8	12.1	12.0	12.9	13.7	14.0	29
30	FL673090543	Funding agreements backing securities (3)	70.4	71.9	71.9	70.4	67.4	71.9	71.0	73.0	73.4	30
31	FL543195005	Other reserves (4)	310.0	313.1	312.3	311.1	314.6	313.1	320.8	328.2	332.1	31
32	FL593095005	Unallocated insurance contracts	672.3	665.9	681.3	678.2	656.9	665.9	667.8	673.3	687.1	32
33	FL543193005	Other	338.2	335.1	356.8	332.0	354.6	335.1	366.4	409.8	402.1	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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL544090075	Total financial assets	4100.0	4052.4	4046.1	4023.2	4063.1	4052.4	4223.8	4413.4	4453.2	1
2	FL543020073	Checkable deposits and currency	35.4	44.4	34.4	27.5	38.3	44.4	42.3	62.6	57.2	2
3	FL543034073	Money market fund shares	27.7	28.5	27.4	26.3	32.0	28.5	30.5	30.0	30.2	3
4	FL542051073	Security repurchase agreements	3.1	2.7	3.0	2.7	3.1	2.7	2.8	2.8	2.8	4
5	LM544022075	Debt securities	2912.3	2833.0	2864.2	2847.5	2843.3	2833.0	2964.1	3082.8	3123.2	5
6	LM543069170	Open market paper	25.2	21.2	23.8	21.7	25.1	21.2	22.7	22.4	22.5	6
7	LM543061173	Treasury securities	153.2	154.4	152.0	152.1	154.3	154.4	162.4	168.2	169.0	7
8	LM543061773	Agency- and GSE-backed securities	293.1	272.8	285.3	280.5	276.5	272.8	281.8	288.9	291.7	8
9	LM543062073	Municipal securities	157.5	163.4	157.5	159.2	161.2	163.4	171.2	177.5	179.2	9
10	LM543063075	Corporate and foreign bonds	2283.3	2221.2	2245.6	2234.0	2226.2	2221.2	2326.0	2425.8	2460.7	10
11	FL544023075	Loans	534.6	560.7	527.5	535.6	545.1	560.7	569.5	577.0	585.7	11
12	FL543069075	Other loans and advances	161.6	156.5	157.8	156.2	156.9	156.5	160.2	158.9	160.1	12
13	FL543065070	Mortgages	373.0	404.2	369.8	379.4	388.2	404.2	409.3	418.1	425.6	13
14	LM543064175	Corporate equities	83.5	83.6	84.0	87.3	85.9	83.6	87.3	90.0	91.8	14
15	LM543064273	Mutual fund shares	5.7	5.3	5.7	5.6	5.2	5.3	5.3	5.5	5.7	15
16	FL543092073	U.S. direct investment abroad	68.9	60.0	70.8	70.7	69.4	60.0	60.7	61.8	64.3	16
17	FL543090075	Miscellaneous assets	428.9	434.2	429.0	420.1	440.9	434.2	461.2	500.8	492.2	17
18	FL544190075	Total liabilities	3406.8	3475.6	3382.0	3392.3	3460.9	3475.6	3564.1	3674.9	3704.4	18
19	FL542151073	Security repurchase agreements	21.9	22.8	22.1	22.4	22.4	22.8	22.9	22.6	22.7	19
20	FL543169373	Loans (other loans and advances)	51.9	58.1	54.1	56.2	57.2	58.1	60.6	65.4	67.5	20
21	FL543140073	Life insurance reserves	1142.7	1146.8	1122.4	1128.7	1139.7	1146.8	1162.4	1185.6	1196.3	21
22	FL543150075	Pension entitlements (1)	999.6	1055.3	978.9	1002.0	1039.3	1055.3	1076.3	1102.7	1110.5	22
23	FL543178073	Taxes payable (net)	3.9	3.9	5.7	5.1	3.7	3.9	4.6	4.7	3.4	23
24	FL543192073	Foreign direct investment in U.S.	97.0	91.8	105.1	105.4	105.2	91.8	100.6	100.9	109.1	24
25	FL543190075	Miscellaneous liabilities	1089.8	1096.9	1093.5	1072.5	1093.3	1096.9	1136.7	1193.0	1194.9	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

			2014	2015	2015	2015	2015	2015	2016	2016	2016	
1	FL544090085	Total financial assets	2420.0	2397.3	2529.1	2505.7	2360.8	2397.3	2399.9	2426.4	2488.1	1
2	FL543020083	Checkable deposits and currency	15.4	13.7	14.9	14.3	13.8	13.7	12.9	13.0	13.3	2
3	FL543034385	Money market fund shares	25.7	27.6	24.1	24.2	29.7	27.6	27.9	24.7	23.8	3
4	LM544022085	Debt securities	328.1	363.6	367.3	366.6	365.5	363.6	384.3	397.5	403.2	4
5	LM543069183	Open market paper	22.3	19.8	21.5	20.8	20.0	19.8	19.8	20.1	20.4	5
6	LM543061183	Treasury securities	45.8	56.4	54.9	54.9	56.6	56.4	59.9	62.0	62.5	6
7	LM543061783	Agency- and GSE-backed securities	73.4	73.7	76.9	76.6	74.0	73.7	77.3	79.1	80.1	7
8	LM543062083	Municipal securities	6.9	8.3	8.0	8.1	8.3	8.3	8.8	9.1	9.2	8
9	LM543063085	Corporate and foreign bonds	179.7	205.3	206.0	206.2	206.6	205.3	218.4	227.2	231.0	9
10	FL544023085	Loans	12.1	25.5	25.1	25.3	25.6	25.5	25.7	26.1	26.5	10
11	FL543069483	Other loans and advances	0.4	5.0	5.2	5.2	5.2	5.0	5.2	5.3	5.4	11
12	FL543065083	Mortgages	11.8	20.5	19.9	20.1	20.4	20.5	20.5	20.8	21.1	12
13	LM543064183	Corporate equities	234.4	225.0	237.7	234.8	212.9	225.0	223.0	224.9	231.0	13
14	LM543064285	Mutual fund shares	1696.2	1628.3	1724.7	1709.0	1585.7	1628.3	1616.1	1632.5	1678.8	14
15	FL543090085	Miscellaneous assets	108.0	113.7	135.4	131.6	127.7	113.7	110.0	107.7	111.6	15
16	FL544190085	Total liabilities	2421.3	2410.8	2531.9	2511.4	2369.9	2410.8	2413.7	2440.3	2502.4	16
17	FL543140083	Life insurance reserves	283.4	317.8	323.7	324.3	310.2	317.8	310.1	313.5	321.5	17
18	FL543150085	Pension entitlements (1)	1825.4	1791.7	1867.5	1855.9	1747.3	1791.7	1801.4	1821.9	1867.0	18
19	FL543190085	Miscellaneous liabilities	312.5	301.2	340.6	331.1	312.3	301.2	302.2	304.9	313.9	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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL594090005	Total financial assets (2)	17641.1	18216.2	18000.6	18122.0	17909.2	18216.2	18397.0	18610.0	18921.2	1
2	FL593020005	Checkable deposits and currency	23.3	24.3	22.8	23.2	23.7	24.3	24.7	25.6	26.1	2
3	FL593030005	Time and savings deposits	73.4	74.9	74.4	75.2	74.9	74.9	73.7	75.7	76.1	3
4	FL593034005	Money market fund shares	207.2	202.9	199.9	201.6	202.5	202.9	202.1	204.4	205.0	4
5	FL592051005	Security repurchase agreements	6.6	6.3	6.5	6.5	6.4	6.3	6.2	6.3	6.4	5
6	FL594022005	Debt securities	3648.8	3805.7	3542.6	3449.5	3366.4	3805.7	3818.5	3851.2	3884.5	6
7	FL593069105	Open market paper	84.5	87.9	86.4	87.4	87.5	87.9	86.7	89.2	89.8	7
8	FL593061105	Treasury securities (3)	2094.5	2200.8	1991.5	1868.5	1776.5	2200.8	2193.9	2207.0	2235.4	8
9	FL593061705	Agency- and GSE-backed securities	271.2	255.9	261.6	258.3	256.0	255.9	256.1	259.0	257.5	9
10	FL223062043	Municipal securities	2.2	2.0	2.2	2.2	2.0	2.0	2.4	2.4	2.5	10
11	FL593063005	Corporate and foreign bonds	1196.3	1259.1	1200.9	1233.1	1244.4	1259.1	1279.4	1293.7	1299.3	11
12	FL593065005	Loans (mortgages)	34.1	30.9	32.9	32.4	31.5	30.9	29.7	29.7	29.4	12
13	LM593064105	Corporate equities	4760.7	4540.1	4809.9	4740.7	4335.4	4540.1	4532.4	4579.7	4736.9	13
14	LM593064205	Mutual fund shares	3716.0	3764.7	3914.0	3933.7	3659.1	3764.7	3812.6	3878.3	4028.0	14
15	FL593090005	Miscellaneous assets	5171.2	5766.4	5397.4	5659.4	6209.2	5766.4	5897.1	5959.0	5928.8	15
16	FL593095005	Unallocated insurance contracts (4)	672.3	665.9	681.3	678.2	656.9	665.9	667.8	673.3	687.1	16
17	FL573074005	Contributions receivable	76.1	71.8	74.7	73.7	72.7	71.8	71.5	71.0	70.4	17
18	FL593073005	Claims of pension fund on sponsor (5)	3593.4	4150.4	3785.5	4041.1	4608.7	4150.4	4280.7	4327.5	4276.0	18
19	FL593093005	Other	829.4	878.2	855.9	866.4	870.9	878.2	877.1	887.2	895.3	19
20	FL594190005	Pension entitlements (liabilities) (6)	17833.6	18400.7	18192.9	18311.9	18091.7	18400.7	18581.7	18796.8	19110.1	20
		Memo:										
		<i>Funded status of defined benefit plans:</i>										
21	FL594190045	Pension entitlements	11701.1	12136.7	11809.8	11919.1	12027.7	12136.7	12245.3	12354.0	12462.8	21
22	FL592000075	Funded by assets (7)	8107.6	7986.3	8085.2	8005.6	7618.9	7986.3	7964.6	8026.6	8186.8	22
23	FL593073045	Unfunded (line 18)	3593.4	4150.4	3724.6	3913.5	4408.8	4150.4	4280.7	4327.5	4276.0	23
24	FL153050015	Household retirement assets (8)	27163.1	27819.2	27720.1	27908.9	27266.9	27819.2	28095.7	28469.7	ND	24
25	FL594090045	Defined benefit plans	11508.5	11952.2	11617.5	11729.3	11845.3	11952.2	12060.7	12167.3	12273.9	25
26	FL594090055	Defined contribution plans	6132.6	6264.0	6383.1	6392.8	6063.9	6264.0	6336.3	6442.8	6647.3	26
27	FL893131573	Individual retirement plans (IRAs) (9)	7266.0	7329.0	7445.0	7504.0	7133.0	7329.0	7400.0	7527.0	ND	27
28	FL543150015	Annuities at life insurance companies (10)	2256.0	2274.0	2274.5	2282.9	2224.7	2274.0	2298.7	2332.6	ND	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL574090005											
	Total financial assets (2)	8425.5	8632.4	8683.1	8713.1	8448.1	8632.4	8717.2	8831.0	9023.7	1	
2	FL573020005	18.8	19.9	18.3	18.6	19.3	19.9	20.5	21.2	21.6	2	
3	FL573030005	35.5	36.8	36.0	36.2	36.5	36.8	37.3	37.7	38.0	3	
4	FL573034005	155.6	151.0	147.8	148.7	151.2	151.0	153.3	153.8	154.3	4	
5	FL572051005	3.0	2.8	2.9	2.9	2.8	2.8	2.8	2.8	2.8	5	
6	FL574022005	1181.2	1226.6	1193.2	1201.7	1215.4	1226.6	1233.6	1242.5	1249.1	6	
7	FL573069105	43.2	46.3	44.6	44.9	45.6	46.3	47.1	47.8	48.3	7	
8	FL573061105	295.6	317.1	305.7	308.8	313.7	317.1	318.2	320.9	322.5	8	
9	FL573061705	163.1	154.4	156.8	155.1	154.8	154.4	154.0	153.0	152.5	9	
10	FL573063005	679.3	708.8	686.1	692.9	701.3	708.8	714.4	720.8	725.8	10	
11	FL573065005	24.0	21.3	22.7	22.0	21.6	21.3	21.4	21.3	21.2	11	
12	LM573064105	2284.3	2163.9	2314.0	2271.8	2071.4	2163.9	2160.7	2184.7	2251.7	12	
13	LM573064205	3175.5	3216.7	3349.8	3358.3	3126.8	3216.7	3260.9	3320.7	3445.5	13	
14	FL573090005	1547.6	1793.5	1598.5	1653.0	1803.1	1793.5	1826.9	1846.2	1839.4	14	
15	FL573095005	527.4	519.5	534.6	530.9	513.9	519.5	521.4	524.8	533.8	15	
16	FL573074005	76.1	71.8	74.7	73.7	72.7	71.8	71.5	71.0	70.4	16	
17	FL573073005	283.5	497.0	305.9	358.4	519.6	497.0	522.0	528.4	507.3	17	
18	FL573093005	660.6	705.2	683.4	690.0	696.9	705.2	711.9	721.9	727.8	18	
19	FL574190005											
	Pension entitlements (liabilities) (5)	8462.0	8669.0	8719.7	8749.7	8484.7	8669.0	8753.8	8867.6	9060.3	19	
	Memo:											
	<i>Funded status of defined benefit plans:</i>											
20	FL574190043	3222.9	3306.9	3246.1	3268.1	3288.6	3306.9	3325.2	3343.5	3361.8	20	
21	FL572000075	2939.5	2809.9	2940.2	2909.7	2768.9	2809.9	2803.2	2815.1	2854.5	21	
22	FL573073005	283.5	497.0	305.9	358.4	519.6	497.0	522.0	528.4	507.3	22	
	Total financial assets (7)											
23	FL574090045	3186.4	3270.3	3209.5	3231.6	3252.0	3270.3	3288.6	3306.9	3325.2	23	
24	FL574090055	5239.1	5362.1	5473.6	5481.6	5196.1	5362.1	5428.6	5524.1	5698.5	24	

(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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FL574090045	Total financial assets (1)		3186.4	3270.3	3209.5	3231.6	3252.0	3270.3	3288.6	3306.9	3325.2	1
2	FL573020043	10.9	11.7	11.1	11.2	11.4	11.7	11.8	12.1	12.3	12.3	2	
3	FL573030043	31.8	32.3	31.9	32.1	32.2	32.3	32.6	32.8	33.0	33.0	3	
4	FL573034043	38.0	37.7	38.0	37.9	37.8	37.7	38.0	38.2	38.4	38.4	4	
5	FL572051043	3.0	2.8	2.9	2.9	2.8	2.8	2.8	2.8	2.8	2.8	5	
6	FL574022045	850.1	871.7	856.0	860.8	866.1	871.7	874.4	877.2	879.8	879.8	6	
7	FL573069143	34.6	35.7	35.0	35.2	35.5	35.7	36.0	36.3	36.5	36.5	7	
8	FL573061143	180.6	186.3	182.2	183.3	184.8	186.3	186.1	185.8	185.8	185.8	8	
9	FL573061743	101.6	98.3	100.9	100.0	99.1	98.3	98.0	97.5	97.0	97.0	9	
10	FL573063043	533.3	551.2	537.9	542.3	546.7	551.2	554.3	557.6	560.4	560.4	10	
11	FL573065043	14.7	12.7	14.4	13.6	13.1	12.7	12.6	12.5	12.4	12.4	11	
12	LM573064143	1137.9	1008.5	1125.8	1094.3	981.2	1008.5	997.2	996.4	1016.4	1016.4	12	
13	LM573064243	425.6	405.3	431.4	427.8	398.1	405.3	405.9	412.7	426.5	426.5	13	
14	FL573090045	674.3	887.7	698.0	751.0	909.3	887.7	913.3	922.2	903.6	903.6	14	
15	FL573095405	59.8	53.7	59.9	58.1	54.1	53.7	53.0	53.3	54.1	54.1	15	
16	FL573074043	44.4	39.9	43.1	42.1	40.8	39.9	39.5	38.8	38.1	38.1	16	
17	FL573073005	283.5	497.0	305.9	358.4	519.6	497.0	522.0	528.4	507.3	507.3	17	
18	FL573093043	286.7	297.2	289.2	292.4	294.8	297.2	298.8	301.7	304.0	304.0	18	
19	FL574190043	Pension entitlements (liabilities) (4)		3222.9	3306.9	3246.1	3268.1	3288.6	3306.9	3325.2	3343.5	3361.8	19

(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

1	FL574090055	Total financial assets		5239.1	5362.1	5473.6	5481.6	5196.1	5362.1	5428.6	5524.1	5698.5	1
2	FL573020033	8.0	8.2	7.3	7.4	7.8	8.2	8.7	9.1	9.3	9.3	2	
3	FL573030033	3.7	4.5	4.0	4.0	4.3	4.5	4.7	4.9	5.0	5.0	3	
4	FL573034055	117.6	113.3	109.8	110.8	113.4	113.3	115.3	115.6	115.9	115.9	4	
5	FL572051033	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5	
6	FL574022035	331.1	355.0	337.2	340.9	349.3	355.0	359.3	365.4	369.3	369.3	6	
7	FL573069133	8.6	10.6	9.6	9.7	10.2	10.6	11.1	11.6	11.8	11.8	7	
8	FL573061133	115.0	130.7	123.5	125.5	128.8	130.7	132.1	135.1	136.7	136.7	8	
9	FL573061733	61.5	56.0	55.9	55.1	55.8	56.0	56.1	55.5	55.4	55.4	9	
10	FL573063033	146.0	157.6	148.2	150.6	154.6	157.6	160.0	163.2	165.4	165.4	10	
11	FL573065033	9.3	8.6	8.3	8.4	8.5	8.6	8.7	8.8	8.8	8.8	11	
12	LM573064133	1146.4	1155.4	1188.2	1177.5	1090.3	1155.4	1163.5	1188.3	1235.3	1235.3	12	
13	LM573064255	2749.8	2811.5	2918.3	2930.5	2728.7	2811.5	2854.9	2908.1	3019.0	3019.0	13	
14	FL573090055	873.2	905.7	900.5	902.0	893.8	905.7	913.6	924.0	935.8	935.8	14	
15	FL573095505	467.6	465.8	474.7	472.7	459.8	465.8	468.4	471.5	479.7	479.7	15	
16	FL573074033	31.7	31.9	31.6	31.7	31.9	31.9	32.0	32.2	32.3	32.3	16	
17	FL573093033	374.0	408.1	394.2	397.6	402.1	408.1	413.1	420.2	423.8	423.8	17	
18	FL574090055	Pension entitlements (liabilities)		5239.1	5362.1	5473.6	5481.6	5196.1	5362.1	5428.6	5524.1	5698.5	18

(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

	2014	2015	2015				2016			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL344090005 Total financial assets (1)	3656.1	3764.0	3687.3	3713.1	3720.6	3764.0	3791.5	3821.4	3860.1	1
2 FL344022005 Debt securities	1631.2	1723.4	1523.0	1395.6	1303.8	1723.4	1714.7	1718.7	1741.7	2
3 FL343061105 Treasury securities (2)	1617.7	1708.9	1509.3	1381.7	1289.3	1708.9	1700.2	1703.8	1726.5	3
4 FL343061705 Agency- and GSE-backed securities	5.9	6.1	6.0	6.1	6.0	6.1	6.1	6.3	6.6	4
5 FL343063005 Corporate and foreign bonds	7.7	8.4	7.7	7.8	8.4	8.4	8.4	8.5	8.6	5
6 LM343064105 Corporate equities	218.7	219.0	226.3	225.9	206.2	219.0	216.6	219.3	228.9	6
7 FL343073005 Claims of pension fund on sponsor (misc. assets) (3)	1806.2	1821.7	1937.9	2091.7	2210.6	1821.7	1860.2	1883.5	1889.5	7
8 FL344090005 Pension entitlements (liabilities) (4)	3656.1	3764.0	3687.3	3713.1	3720.6	3764.0	3791.5	3821.4	3860.1	8
Memo:										
<i>Funded status of defined benefit plans:</i>										
9 FL344090045 Pension entitlements	3244.2	3333.8	3265.8	3288.1	3310.1	3333.8	3357.2	3380.7	3404.2	9
10 FL342000075 Funded by assets (5)	1438.0	1512.1	1388.8	1324.0	1299.4	1512.1	1497.0	1497.2	1514.7	10
11 FL343073045 Unfunded (line 7)	1806.2	1821.7	1877.0	1964.1	2010.7	1821.7	1860.2	1883.5	1889.5	11
Total financial assets (6)										
12 FL344090045 Defined benefit plans	3244.2	3333.8	3265.8	3288.1	3310.1	3333.8	3357.2	3380.7	3404.2	12
13 FL344090055 Defined contribution plans	411.9	430.2	421.4	425.0	410.5	430.2	434.3	440.7	455.9	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL344090045	Total financial assets (2)	3244.2	3333.8	3265.8	3288.1	3310.1	3333.8	3357.2	3380.7	3404.2	1
2	FL344022045	Debt securities	1427.5	1503.4	1378.4	1313.7	1291.0	1503.4	1488.4	1488.6	1506.0	2
3	FL343061165	Treasury securities (3)	1422.6	1498.0	1373.7	1309.1	1285.5	1498.0	1483.1	1483.5	1501.0	3
4	FL343061733	Agency- and GSE-backed securities	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	4
5	FL343063033	Corporate and foreign bonds	4.5	5.0	4.3	4.3	5.1	5.0	4.9	4.8	4.6	5
6	LM343064133	Corporate equities	10.5	8.7	10.4	10.2	8.5	8.7	8.6	8.6	8.7	6
7	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1806.2	1821.7	1877.0	1964.1	2010.7	1821.7	1860.2	1883.5	1889.5	7
8	FL344190045	Pension entitlements (liabilities) (5)	3244.2	3333.8	3265.8	3288.1	3310.1	3333.8	3357.2	3380.7	3404.2	8

(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

1	FL344090025	Total financial assets	411.9	430.2	421.4	425.0	410.5	430.2	434.3	440.7	455.9	1
2	FL344022025	Debt securities	203.8	220.0	144.6	81.8	12.8	220.0	226.3	230.0	235.7	2
3	FL343061155	Treasury securities (2)	195.0	210.9	135.6	72.6	3.9	210.9	217.0	220.4	225.5	3
4	FL343061723	Agency- and GSE-backed securities	5.5	5.7	5.6	5.7	5.6	5.7	5.7	6.0	6.2	4
5	FL343063023	Corporate and foreign bonds	3.2	3.4	3.4	3.5	3.3	3.4	3.5	3.7	4.0	5
6	LM343064123	Corporate equities	208.2	210.2	216.0	215.6	197.8	210.2	208.0	210.7	220.3	6
7	FL343073053	Claims of pension fund on sponsor (misc. assets) (3)	0.0	0.0	60.9	127.6	199.9	0.0	0.0	0.0	0.0	7
8	FL344090025	Pension entitlements (liabilities)	411.9	430.2	421.4	425.0	410.5	430.2	434.3	440.7	455.9	8

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL224090005	Total financial assets (1)	5559.4	5819.8	5630.2	5695.8	5740.5	5819.8	5888.3	5957.7	6037.4	1
2	FL223020043	Checkable deposits and currency	4.4	4.5	4.5	4.6	4.5	4.5	4.2	4.4	4.4	2
3	FL223030045	Time and savings deposits	37.9	38.1	38.4	39.0	38.4	38.1	36.4	37.9	38.1	3
4	FL223034005	Money market fund shares	51.6	51.9	52.2	52.9	51.3	51.9	48.8	50.6	50.7	4
5	FL222051043	Security repurchase agreements	3.6	3.6	3.6	3.7	3.6	3.6	3.4	3.6	3.6	5
6	FL224022045	Debt securities	836.4	855.7	826.4	852.2	847.2	855.7	870.2	890.1	893.7	6
7	FL223069143	Open market paper	41.3	41.5	41.9	42.5	41.9	41.5	39.6	41.3	41.5	7
8	FL223061143	Treasury securities	181.3	174.8	176.4	178.0	173.5	174.8	175.6	182.2	186.4	8
9	FL223061743	Agency- and GSE-backed securities	102.2	95.5	98.8	97.1	95.1	95.5	95.9	99.6	98.5	9
10	FL223062043	Municipal securities	2.2	2.0	2.2	2.2	2.0	2.0	2.4	2.4	2.5	10
11	FL223063045	Corporate and foreign bonds	509.3	541.9	507.1	532.4	534.6	541.9	556.7	564.4	564.9	11
12	FL223065043	Loans (mortgages)	10.0	9.6	10.2	10.4	9.9	9.6	8.3	8.3	8.2	12
13	LM223064145	Corporate equities	2257.8	2157.2	2269.6	2243.0	2057.7	2157.2	2155.1	2175.8	2256.3	13
14	LM223064205	Mutual fund shares	540.5	548.0	564.2	575.4	532.3	548.0	551.7	557.6	582.5	14
15	FL223090005	Miscellaneous assets	1817.3	2151.2	1860.9	1914.7	2195.6	2151.2	2210.1	2229.4	2199.9	15
16	FL223095505	Unallocated insurance contracts (2)	144.9	146.4	146.8	147.3	143.0	146.4	146.4	148.5	153.3	16
17	FL223073045	Claims of pension fund on sponsor (3)	1503.7	1831.8	1541.7	1591.0	1878.5	1831.8	1898.5	1915.6	1879.2	17
18	FL223093005	Other	168.7	173.0	172.5	176.4	174.1	173.0	165.2	165.3	167.5	18
19	FL224190005	Pension entitlements (liabilities) (4)	5715.5	5967.6	5786.0	5849.1	5886.4	5967.6	6036.4	6107.8	6189.7	19
		Memo:										
		<i>Funded status of defined benefit plans:</i>										
20	FL224190043	Pension entitlements	5233.9	5496.0	5297.9	5362.9	5429.1	5496.0	5562.9	5629.8	5696.8	20
21	FL222000075	Funded by assets (5)	3730.2	3664.2	3756.2	3771.9	3550.6	3664.2	3664.4	3714.3	3817.6	21
22	FL223073045	Unfunded (line 17)	1503.7	1831.8	1541.7	1591.0	1878.5	1831.8	1898.5	1915.6	1879.2	22
		Total financial assets (6)										
23	FL224090045	Defined benefit plans	5077.9	5348.1	5142.1	5209.6	5283.2	5348.1	5414.9	5479.7	5544.5	23
24	FL224090055	Defined contribution plans	481.6	471.6	488.1	486.2	457.3	471.6	473.4	478.0	492.9	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FL224090045	Total financial assets (1)		5077.9	5348.1	5142.1	5209.6	5283.2	5348.1	5414.9	5479.7	5544.5	1
2	FL223020043	4.4	4.5	4.5	4.6	4.5	4.5	4.2	4.4	4.4	4.4	2	
3	FL223030045	37.9	38.1	38.4	39.0	38.4	38.1	36.4	37.9	38.1	38.1	3	
4	FL223034043	45.3	45.6	45.9	46.6	45.9	45.6	43.5	45.4	45.5	4		
5	FL222051043	3.6	3.6	3.6	3.7	3.6	3.6	3.4	3.6	3.6	5		
6	FL224022045	836.4	855.7	826.4	852.2	847.2	855.7	870.2	890.1	893.7	6		
7	FL223069143	41.3	41.5	41.9	42.5	41.9	41.5	39.6	41.3	41.5	7		
8	FL223061143	181.3	174.8	176.4	178.0	173.5	174.8	175.6	182.2	186.4	8		
9	FL223061743	102.2	95.5	98.8	97.1	95.1	95.5	95.9	99.6	98.5	9		
10	FL223062043	2.2	2.0	2.2	2.2	2.0	2.0	2.4	2.4	2.5	10		
11	FL223063045	509.3	541.9	507.1	532.4	534.6	541.9	556.7	564.4	564.9	11		
12	FL223065043	10.0	9.6	10.2	10.4	9.9	9.6	8.3	8.3	8.2	12		
13	LM223064145	2257.8	2157.2	2269.6	2243.0	2057.7	2157.2	2155.1	2175.8	2256.3	13		
14	LM223064243	262.5	284.0	282.4	296.7	277.2	284.0	282.5	286.9	303.5	14		
15	FL223090045	1620.0	1949.8	1661.0	1713.5	1998.6	1949.8	2011.2	2027.3	1991.2	15		
16	FL223073045	1503.7	1831.8	1541.7	1591.0	1878.5	1831.8	1898.5	1915.6	1879.2	16		
17	FL223093043	116.3	118.0	119.3	122.5	120.1	118.0	112.6	111.8	112.0	17		
18	FL224190043	Pension entitlements (liabilities) (3)		5233.9	5496.0	5297.9	5362.9	5429.1	5496.0	5562.9	5629.8	5696.8	18

(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

1	FL224090055	Total financial assets		481.6	471.6	488.1	486.2	457.3	471.6	473.4	478.0	492.9	1
2	FL223034055	6.3	6.3	6.2	6.3	5.3	6.3	5.3	5.2	5.1	2		
3	LM223064255	277.9	263.9	281.9	278.7	255.1	263.9	269.2	270.7	279.0	3		
4	FL223090055	197.3	201.5	199.9	201.2	196.9	201.5	198.9	202.0	208.8	4		
5	FL223095505	144.9	146.4	146.8	147.3	143.0	146.4	146.4	148.5	153.3	5		
6	FL223093053	52.5	55.0	53.2	53.9	53.9	55.0	52.5	53.6	55.5	6		
7	FL224090055	Pension entitlements (liabilities)		481.6	471.6	488.1	486.2	457.3	471.6	473.4	478.0	492.9	7

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL634090005	Total financial assets	2724.6	2754.7	2644.7	2615.1	2667.7	2754.7	2758.8	2692.2	2672.0	1
2	FL633091003	Foreign deposits	24.5	11.1	20.5	22.5	12.6	11.1	17.6	12.9	4.4	2
3	FL633020000	Checkable deposits and currency	-4.4	7.6	-10.0	3.3	1.7	7.6	7.3	13.4	49.4	3
4	FL633030000	Time and savings deposits	523.4	445.0	524.0	519.1	484.1	445.0	493.2	426.4	193.4	4
5	FL632051000	Security repurchase agreements	654.5	699.3	635.0	644.7	696.5	699.3	597.1	641.5	855.6	5
6	FL634022005	Debt securities	1509.6	1581.9	1458.3	1410.9	1458.8	1581.9	1630.6	1587.9	1558.9	6
7	FL633069175	Open market paper	338.6	298.8	347.0	341.7	338.4	298.8	333.4	272.1	113.3	7
8	FL633061105	Treasury securities	419.0	482.9	441.0	404.1	397.1	482.9	545.5	518.3	635.2	8
9	FL633061700	Agency- and GSE-backed securities	390.5	467.4	328.0	338.9	399.1	467.4	460.9	565.8	642.7	9
10	FL633062000	Municipal securities	282.0	268.4	273.8	257.9	256.9	268.4	238.1	213.9	156.5	10
11	FL633063003	Corporate and foreign bonds	79.5	64.4	68.6	68.3	67.2	64.4	52.7	17.8	11.2	11
12	FL633093005	Miscellaneous assets	17.0	10.0	16.9	14.6	14.0	10.0	13.1	10.0	10.3	12
13	FL634090005	Total shares outstanding (liabilities)	2724.6	2754.7	2644.7	2615.1	2667.7	2754.7	2758.8	2692.2	2672.0	13
		Memo:										
14	FL634090503	Variable annuity money market mutual funds included above	37.1	39.0	35.4	35.5	41.2	39.0	39.4	36.0	34.9	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

		2014	2015	2015	2015	2015	2015	2016	2016	2016		
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	LM654090000	Total financial assets	13150.6	12897.2	13519.9	13533.6	12605.7	12897.2	12962.1	13208.8	13682.6	1
2	FL652051003	Security repurchase agreements	94.1	81.7	92.8	88.6	82.9	81.7	86.8	84.3	83.3	2
3	LM654022005	Debt securities	3834.5	3834.2	3932.4	3922.1	3881.2	3834.2	3930.6	4103.6	4145.3	3
4	LM653069100	Open market paper	94.1	81.7	92.8	88.6	82.9	81.7	86.8	84.3	83.3	4
5	LM653061105	Treasury securities	682.9	826.6	709.4	725.6	789.1	826.6	832.9	879.8	885.4	5
6	LM653061703	Agency- and GSE-backed securities	689.8	584.9	707.9	674.6	627.0	584.9	612.2	629.6	635.4	6
7	LM653062003	Municipal securities	586.6	603.7	598.9	591.0	593.2	603.7	628.8	668.2	681.7	7
8	LM653063005	Corporate and foreign bonds	1781.2	1737.3	1823.3	1842.4	1789.0	1737.3	1769.9	1841.7	1859.5	8
9	FL653069803	Loans (other loans and advances)	154.5	138.9	160.4	154.4	141.6	138.9	144.4	139.5	147.1	9
10	LM653064100	Corporate equities	8799.2	8625.3	9061.6	9118.1	8282.6	8625.3	8555.7	8649.3	8977.2	10
11	FL653093005	Miscellaneous assets	268.3	217.1	272.7	250.3	217.4	217.1	244.6	232.0	329.6	11
12	LM654090000	Total shares outstanding (liabilities)	13150.6	12897.2	13519.9	13533.6	12605.7	12897.2	12962.1	13208.8	13682.6	12
		Memo:										
13	LM654090500	Variable annuity mutual funds included above	1671.2	1596.1	1699.7	1680.5	1553.2	1596.1	1583.5	1597.2	1642.0	13
		Total financial assets by investment objective:										
14	LM654091603	Domestic equity funds	6232.9	6046.1	6385.3	6343.0	5790.7	6046.1	5998.2	6087.8	6308.2	14
15	LM654092603	World equity funds	2081.4	2102.5	2192.3	2258.8	2043.2	2102.5	2118.7	2117.1	2234.7	15
16	LM654091403	Hybrid funds	1376.6	1334.3	1403.9	1411.0	1321.5	1334.3	1341.7	1372.8	1401.1	16
17	LM654091303	Taxable bond funds	2893.2	2820.1	2957.6	2948.4	2873.9	2820.1	2886.5	2982.2	3073.8	17
18	LM654091203	Municipal bond funds	566.5	593.4	579.5	571.3	575.6	593.4	615.7	649.6	664.7	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	LM554090005	Total financial assets	289.2	260.8	289.3	283.2	264.6	260.8	259.5	265.3	268.6	1
2	LM554022005	Debt securities	169.9	161.1	170.7	167.3	163.2	161.1	161.9	163.9	165.3	2
3	LM553061103	Treasury securities	6.4	5.8	6.4	6.2	6.1	5.8	5.8	4.2	4.2	3
4	LM553062003	Municipal securities	90.2	89.5	90.3	87.9	88.5	89.5	90.7	93.3	91.8	4
5	LM553063003	Corporate and foreign bonds	73.3	65.8	74.1	73.1	68.7	65.8	65.3	66.4	69.3	5
6	LM553064103	Corporate equities	119.3	99.7	118.6	115.9	101.4	99.7	97.6	101.4	103.3	6
7	LM554090005	Total shares outstanding (liabilities)	289.2	260.8	289.3	283.2	264.6	260.8	259.5	265.3	268.6	7
Memo:												
Total financial assets by investment objective:												
8	LM554091603	Domestic equity funds	89.0	72.1	87.7	84.6	73.5	72.1	70.5	74.3	75.4	8
9	LM554092603	World equity funds	30.4	27.5	30.9	31.3	27.8	27.5	27.1	27.2	27.9	9
10	LM554091303	Domestic taxable bond funds	56.8	51.7	57.7	56.9	54.0	51.7	51.2	50.5	52.8	10
11	LM554091203	Municipal bond funds	90.2	89.5	90.3	88.0	88.5	89.5	90.7	93.3	91.8	11
12	LM554092303	World bond funds	22.9	19.9	22.8	22.5	20.8	19.9	19.9	20.1	20.7	12

L.124 Exchange-Traded Funds

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

1	LM564090005	Total financial assets	1974.4	2100.7	2063.2	2083.1	1955.8	2100.7	2155.0	2229.4	2387.4	1
2	LM564022005	Debt securities	297.4	341.6	319.3	315.7	334.5	341.6	381.3	403.3	429.0	2
3	LM563061103	Treasury securities	67.5	80.3	70.8	70.8	85.3	80.3	92.3	93.5	94.1	3
4	LM563062003	Municipal securities	15.1	19.1	16.6	16.8	17.5	19.1	21.0	23.1	24.5	4
5	LM563063003	Corporate and foreign bonds	214.8	242.2	231.9	228.1	231.7	242.2	268.0	286.7	310.4	5
6	LM563064103	Corporate equities	1620.0	1709.7	1683.5	1709.5	1568.6	1709.7	1710.0	1749.5	1881.0	6
7	LM563093003	Miscellaneous assets (1)	57.0	49.3	60.4	57.9	52.7	49.3	63.6	76.6	77.4	7
8	LM564090005	Total shares outstanding (liabilities)	1974.4	2100.7	2063.2	2083.1	1955.8	2100.7	2155.0	2229.4	2387.4	8
Memo:												
Total financial assets by investment objective:												
9	LM564091603	Domestic equity funds	1203.2	1232.7	1208.7	1193.3	1121.4	1232.7	1240.4	1282.2	1377.6	9
10	LM564092603	World equity funds	414.8	474.6	472.5	513.9	444.9	474.6	467.1	464.7	500.5	10
11	LM563093003	Commodity funds (1)	57.0	49.3	60.4	57.9	52.7	49.3	63.6	76.6	77.4	11
12	LM564091403	Hybrid funds	3.0	3.7	3.4	3.7	3.6	3.7	3.9	4.3	4.7	12
13	LM564091303	Taxable bond funds	281.3	321.2	301.6	297.6	315.6	321.2	358.9	378.6	402.8	13
14	LM564091203	Municipal bond funds	15.1	19.1	16.6	16.8	17.5	19.1	21.0	23.1	24.5	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FL404090005	Total financial assets		6399.9	6487.7	6353.5	6380.8	6407.3	6487.7	6456.9	6568.0	6611.1	1
2	FL403020005	65.0	41.0	53.4	41.1	47.4	41.0	34.7	43.6	39.7	2		
3	FL403030005	3.3	2.5	1.9	2.8	2.7	2.5	3.3	4.1	5.3	3		
4	FL402050005	162.6	182.9	158.2	141.0	149.0	182.9	159.9	164.8	172.2	4		
5	FL404022005	472.1	446.9	465.7	448.7	442.7	446.9	443.8	456.4	453.2	5		
6	FL403069105	6.0	5.5	5.6	5.6	5.0	5.5	5.5	5.6	5.8	6		
7	FL403061105	64.3	87.5	71.8	70.8	77.6	87.5	90.9	90.5	103.8	7		
8	FL403061705	295.7	281.4	292.6	285.8	281.4	281.4	282.7	299.5	291.3	8		
9	FL403062005	10.8	8.2	9.9	9.1	8.7	8.2	7.5	7.5	6.3	9		
10	FL403063005	95.4	64.3	85.8	77.5	69.8	64.3	57.2	53.3	46.0	10		
11	FL404023005	5542.3	5666.3	5509.6	5580.9	5611.4	5666.3	5659.1	5735.1	5769.2	11		
12	FL403069305	671.8	746.2	641.6	694.7	696.5	746.2	730.1	804.3	800.7	12		
13	FL403069385	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13		
14	FL403069345	106.1	115.0	105.0	106.6	110.3	115.0	116.3	119.4	115.9	14		
15	FL403069330	565.7	631.2	536.6	588.2	586.2	631.2	613.8	685.0	684.9	15		
16	FL403065005	4870.5	4920.1	4868.0	4886.2	4914.8	4920.1	4929.0	4930.7	4968.4	16		
17	FL403065105	4537.9	4568.7	4528.3	4540.2	4568.4	4568.7	4574.7	4574.9	4602.4	17		
18	FL403065195	4104.2	4171.8	4098.9	4120.5	4162.0	4171.8	4180.6	4186.3	4221.2	18		
19	FL403065185	433.6	396.9	429.4	419.7	406.4	396.9	394.1	388.6	381.2	19		
20	FL403065405	240.8	256.9	247.1	252.8	252.8	256.9	259.1	259.8	269.2	20		
21	FL403065495	164.1	185.3	170.3	179.3	181.5	185.3	193.2	199.0	214.2	21		
22	FL403065485	76.7	71.6	76.8	73.5	71.2	71.6	65.8	60.8	55.0	22		
23	FL403065605	91.8	94.5	92.6	93.2	93.7	94.5	95.2	96.1	96.8	23		
24	FL403066005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24		
25	FL403093005	154.7	148.2	164.7	166.3	154.2	148.2	156.1	164.0	171.5	25		
26	FL404190005	Total liabilities		6386.6	6475.4	6344.7	6362.9	6399.6	6475.4	6455.1	6561.1	6611.6	26
27	FL402150005	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	27		
28	FL403161705	6275.5	6369.0	6234.6	6258.0	6293.5	6369.0	6350.1	6455.5	6505.0	28		
29	FL403161795	4268.3	4357.0	4269.2	4299.8	4343.5	4357.0	4373.9	4385.3	4435.3	29		
30	FL403161785	2007.2	2012.0	1965.4	1958.2	1950.0	2012.0	1976.2	2070.2	2069.7	30		
31	FL403169283	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31		
32	FL403190005	111.0	106.5	110.0	104.9	106.0	106.5	105.0	105.5	106.6	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

1	FL413065005	Total financial assets		1648.5	1775.5	1646.2	1677.2	1729.5	1775.5	1803.9	1844.0	1875.8	1
2	FL413065105	1474.8	1568.8	1468.9	1491.1	1536.5	1568.8	1587.7	1614.8	1648.4	2		
3	FL413065405	172.1	204.3	175.7	184.6	190.6	204.3	213.4	226.5	224.8	3		
4	FL413065505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4		
5	FL413065605	1.6	2.3	1.6	1.6	2.4	2.3	2.7	2.7	2.7	5		
6	FL413065005	Total pool securities (liabilities)(2)		1648.5	1775.5	1646.2	1677.2	1729.5	1775.5	1803.9	1844.0	1875.8	6

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL674090005	Total financial assets	1427.5	1345.1	1428.6	1417.0	1368.7	1345.1	1324.9	1282.9	1267.0	1
2	FL674022005	Debt securities	27.3	28.2	28.0	29.0	28.7	28.2	27.2	24.9	21.2	2
3	FL673061103	Treasury securities	27.2	28.2	27.9	28.9	28.6	28.2	27.2	24.9	21.2	3
4	FL673061703	Agency- and GSE-backed securities (1)	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	4
5	FL674023005	Loans	1298.5	1210.9	1297.1	1285.4	1240.9	1210.9	1191.1	1149.9	1138.1	5
6	FL673069005	Other loans and advances	159.3	158.3	170.6	167.0	159.2	158.3	174.0	162.4	162.8	6
7	FL673065005	Mortgages (2)	1089.4	1006.6	1078.3	1067.1	1033.7	1006.6	972.3	938.2	923.3	7
8	FL673065105	Home	694.9	593.0	675.4	649.0	617.4	593.0	581.6	557.6	543.4	8
9	FL673065405	Multifamily residential	68.4	62.0	68.8	66.2	63.3	62.0	56.9	55.1	51.1	9
10	FL673065505	Commercial	326.1	351.5	334.1	351.9	353.0	351.5	333.8	325.6	328.8	10
11	FL673066000	Consumer credit	49.8	46.0	48.2	51.2	48.0	46.0	44.8	49.3	52.0	11
12	FL673070003	Trade credit	31.3	34.1	31.5	32.2	31.7	34.1	35.5	35.1	34.4	12
13	FL673090543	Miscellaneous assets (funding agreements) (3)	70.4	71.9	71.9	70.4	67.4	71.9	71.0	73.0	73.4	13
14	FL674122005	Total liabilities	1427.5	1345.1	1428.6	1417.0	1368.7	1345.1	1324.9	1282.9	1267.0	14
15	FL674122005	Debt securities	1427.5	1345.1	1428.6	1417.0	1368.7	1345.1	1324.9	1282.9	1267.0	15
16	FL673169105	Commercial paper	64.8	57.5	64.4	70.0	58.1	57.5	67.0	65.3	77.8	16
17	FL673163005	Corporate bonds (net) (4)	1362.7	1287.7	1364.2	1346.9	1310.6	1287.7	1257.8	1217.6	1189.2	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)	172.5	143.0	166.6	154.4	150.3	143.0	149.8	145.9	135.8	19
Securitized liabilities not included above												
20	FL673169103	Commercial paper (7)	54.5	53.6	49.0	50.1	51.1	53.6	56.6	55.5	52.3	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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL614090005	Total financial assets	1501.4	1480.8	1502.6	1483.0	1481.6	1480.8	1488.4	1433.4	1414.4	1
2	FL613020003	Checkable deposits and currency	31.9	32.4	32.4	33.2	34.1	32.4	36.8	24.6	23.0	2
3	FL613030003	Time and savings deposits	95.7	97.3	97.1	99.7	102.2	97.3	110.5	73.9	68.9	3
4	FL613063003	Debt securities (corporate and foreign bonds)	73.9	80.0	76.1	79.6	78.3	80.0	80.9	87.2	91.2	4
5	FL614023005	Loans	1243.7	1226.3	1234.7	1232.3	1239.9	1226.3	1196.9	1190.0	1193.1	5
6	FL613069500	Other loans and advances	411.5	425.1	412.3	416.3	422.8	425.1	410.5	411.0	411.2	6
7	FL613065000	Mortgages	148.1	119.5	144.9	134.0	127.9	119.5	116.9	111.8	108.1	7
8	FL613066005	Consumer credit	684.1	681.7	677.5	682.1	689.3	681.7	669.4	667.2	673.9	8
9	FL613092003	U.S. direct investment abroad	228.0	232.8	234.4	237.7	239.7	232.8	236.9	261.2	266.3	9
10	FL613090005	Miscellaneous assets	-171.9	-188.0	-172.0	-199.5	-212.6	-188.0	-173.5	-203.6	-228.1	10
11	FL614190005	Total liabilities	1438.1	1422.7	1450.3	1430.1	1431.4	1422.7	1421.4	1367.9	1347.9	11
12	FL614122005	Debt securities	1080.3	1071.5	1090.0	1070.4	1076.2	1071.5	1072.2	1033.8	1016.5	12
13	FL613169100	Open market paper	117.8	113.3	113.8	121.0	120.9	113.3	117.6	121.6	120.1	13
14	FL613163005	Corporate bonds	962.6	958.2	976.2	949.4	955.3	958.2	954.6	912.2	896.4	14
15	FL614123005	Loans	141.2	156.5	144.3	151.7	153.2	156.5	157.4	155.9	157.6	15
16	FL613168000	Depository institution loans n.e.c.	139.1	152.9	142.2	149.6	150.4	152.9	153.8	152.3	154.0	16
17	FL613169005	Other loans and advances	2.1	3.7	2.1	2.1	2.9	3.7	3.7	3.7	3.6	17
18	FL613178003	Taxes payable	7.8	8.4	8.2	8.4	8.5	8.4	8.8	8.3	8.5	18
19	FL613192003	Foreign direct investment in U.S.	82.7	63.8	84.3	83.1	75.2	63.8	64.5	65.5	67.3	19
20	FL613190005	Miscellaneous liabilities	126.1	122.6	123.5	116.5	118.2	122.6	118.5	104.3	97.9	20
21	FL613194003	Investment by parent	162.7	156.1	159.6	153.1	152.5	156.1	146.7	147.0	141.3	21
22	FL613193005	Other	-36.6	-33.5	-36.1	-36.6	-34.3	-33.5	-28.3	-42.6	-43.4	22
Memo:												
23	FL613066303	Consumer leases not included above (2)	188.9	212.5	193.3	199.2	206.9	212.5	217.7	222.5	225.9	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL644090005	Total financial assets	724.7	658.8	721.1	702.0	690.8	658.8	676.1	685.1	685.8	1
2	FL643020005	Checkable deposits and currency	38.5	35.7	38.6	34.7	38.8	35.7	37.4	41.5	40.1	2
3	FL644022005	Debt securities	312.0	267.3	308.3	287.7	280.4	267.3	266.5	265.8	254.5	3
4	FL643061773	Agency- and GSE-backed securities	277.8	228.1	269.4	248.4	241.1	228.1	227.6	225.7	213.4	4
5	FL643063005	Corporate and foreign bonds	34.2	39.2	38.9	39.3	39.3	39.2	38.9	40.2	41.1	5
6	FL643065005	Loans (mortgages)	247.3	217.7	240.7	241.7	230.4	217.7	228.3	226.3	236.7	6
7	FL643065105	Home	44.0	46.1	43.0	49.2	48.1	46.1	47.9	50.4	59.8	7
8	FL643065405	Multifamily residential	5.1	4.8	4.7	4.6	4.9	4.8	5.2	5.1	5.3	8
9	FL643065505	Commercial	198.2	166.8	193.1	187.9	177.4	166.8	175.2	170.8	171.7	9
10	FL643090005	Miscellaneous assets	126.9	138.1	133.5	137.9	141.2	138.1	143.9	151.4	154.5	10
11	FL644190005	Total liabilities	1021.5	995.5	1026.8	1024.5	1026.3	995.5	1014.9	1022.0	1000.2	11
12	FL642151073	Security repurchase agreements	265.5	220.0	262.3	249.0	229.1	220.0	220.2	217.1	210.2	12
13	FL644122005	Debt securities	403.3	395.5	403.5	401.3	398.3	395.5	414.7	425.1	419.2	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	FL643163005	Corporate bonds	403.3	395.5	403.5	401.3	398.3	395.5	414.7	425.1	419.2	15
16	FL644123005	Loans	270.4	299.6	279.7	291.2	305.7	299.6	293.0	285.4	276.1	16
17	FL643168005	Depository institution loans n.e.c.	33.1	40.4	37.0	42.7	44.3	40.4	38.7	36.2	35.2	17
18	FL643169373	Other loans and advances	5.9	23.8	7.2	9.7	18.9	23.8	19.7	19.1	17.4	18
19	FL643165005	Mortgages	231.4	235.4	235.5	238.8	242.4	235.4	234.7	230.2	223.5	19
20	FL643193005	Miscellaneous liabilities	82.3	80.4	81.3	82.9	93.3	80.4	87.0	94.4	94.7	20
		Memo:										
21	FL643065045	Securitized assets included above	172.5	143.0	166.6	154.4	150.3	143.0	149.8	145.9	135.8	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	23.1	33.1	23.8	26.6	32.4	33.1	30.2	32.0	29.8	23
24	FL643065443	Multifamily residential mortgages	3.3	3.1	2.8	2.7	3.1	3.1	3.2	3.2	3.3	24
25	FL643065543	Commercial mortgages	146.2	106.8	140.0	125.2	114.8	106.8	116.5	110.7	102.7	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

	2014	2015	2015				2016			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL644090085 Total financial assets	157.2	163.6	164.8	162.9	169.4	163.6	167.8	178.5	176.8	1
2 FL643020083 Checkable deposits and currency	26.3	24.1	25.8	22.6	25.4	24.1	24.5	27.8	27.5	2
3 FL643063083 Debt securities (corporate and foreign bonds)	5.2	4.8	6.0	4.8	5.1	4.8	4.7	4.8	5.0	3
4 FL643065085 Loans (mortgages)	25.4	25.5	25.5	25.9	26.4	25.5	24.3	25.4	24.8	4
5 FL643065183 Home	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.3	5
6 FL643065483 Multifamily residential	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5	6
7 FL643065583 Commercial	24.9	24.9	25.0	25.4	25.9	24.9	23.7	24.7	24.0	7
8 FL643093085 Miscellaneous assets	100.2	109.2	107.5	109.6	112.5	109.2	114.3	120.5	119.6	8
9 FL644190085 Total liabilities	538.7	583.9	554.7	573.3	591.1	583.9	588.3	597.6	595.1	9
10 FL643163083 Debt securities (corporate bonds)	212.5	243.0	219.7	227.9	237.6	243.0	249.3	261.9	264.3	10
11 FL644123085 Loans	261.4	272.5	269.7	278.0	283.3	272.5	270.8	262.1	254.6	11
12 FL643168083 Depository institution loans n.e.c.	30.0	37.1	34.2	39.2	40.9	37.1	36.1	32.0	31.1	12
13 FL643165005 Mortgages	231.4	235.4	235.5	238.8	242.4	235.4	234.7	230.2	223.5	13
14 FL643165483 Multifamily residential	31.1	30.8	31.8	32.6	32.1	30.8	30.8	31.4	31.7	14
15 FL643165583 Commercial	200.4	204.7	203.7	206.2	210.3	204.7	203.8	198.8	191.8	15
16 FL643193085 Miscellaneous liabilities	64.8	68.4	65.3	67.3	70.1	68.4	68.2	73.5	76.2	16

L.129.m Mortgage Real Estate Investment Trusts

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

1 FL644090075 Total financial assets	567.5	495.2	556.3	539.1	521.4	495.2	508.3	506.6	509.0	1
2 FL643020073 Checkable deposits and currency	12.2	11.6	12.8	12.1	13.4	11.6	12.9	13.7	12.6	2
3 FL644022075 Debt securities	306.8	262.5	302.4	282.9	275.3	262.5	261.8	261.1	249.5	3
4 FL643061773 Agency- and GSE-backed securities	277.8	228.1	269.4	248.4	241.1	228.1	227.6	225.7	213.4	4
5 FL643063073 Corporate and foreign bonds	29.0	34.4	33.0	34.5	34.2	34.4	34.2	35.4	36.1	5
6 FL643065075 Loans (mortgages)	221.9	192.2	215.2	215.8	204.0	192.2	204.0	200.9	212.0	6
7 FL643065173 Home	43.8	45.9	42.7	49.0	47.8	45.9	47.7	50.2	59.6	7
8 FL643065473 Multifamily residential	4.8	4.5	4.4	4.3	4.6	4.5	4.8	4.7	4.8	8
9 FL643065573 Commercial	173.2	141.8	168.1	162.5	151.5	141.8	151.5	146.1	147.6	9
10 FL643090075 Miscellaneous assets	26.7	28.8	25.9	28.2	28.7	28.8	29.5	30.9	34.8	10
11 FL644190075 Total liabilities	482.8	411.6	472.1	451.2	435.2	411.6	426.6	424.4	405.1	11
12 FL642151073 Security repurchase agreements	265.5	220.0	262.3	249.0	229.1	220.0	220.2	217.1	210.2	12
13 FL644122075 Debt securities	190.8	152.5	183.8	173.4	160.7	152.5	165.3	163.2	154.9	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	190.8	152.5	183.8	173.4	160.7	152.5	165.3	163.2	154.9	15
16 FL644123075 Loans	9.0	27.1	10.0	13.2	22.3	27.1	22.2	23.3	21.5	16
17 FL643168073 Depository institution loans n.e.c.	3.1	3.3	2.8	3.5	3.4	3.3	2.5	4.2	4.1	17
18 FL643169373 Other loans and advances	5.9	23.8	7.2	9.7	18.9	23.8	19.7	19.1	17.4	18
19 FL643193075 Miscellaneous liabilities	17.5	12.0	16.0	15.5	23.1	12.0	18.8	20.9	18.5	19
Memo:										
20 FL643065045 Securitized assets included above	172.5	143.0	166.6	154.4	150.3	143.0	149.8	145.9	135.8	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	23.1	33.1	23.8	26.6	32.4	33.1	30.2	32.0	29.8	22
23 FL643065443 Multifamily residential mortgages	3.3	3.1	2.8	2.7	3.1	3.1	3.2	3.2	3.3	23
24 FL643065543 Commercial mortgages	146.2	106.8	140.0	125.2	114.8	106.8	116.5	110.7	102.7	24

L.130 Security Brokers and Dealers

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL664090005	Total financial assets	3254.7	3044.0	3236.5	3194.6	3200.6	3044.0	3050.7	3116.5	3151.3	1
2	FL663020003	Checkable deposits and currency	111.8	106.1	117.7	114.1	115.6	106.1	110.9	114.0	124.1	2
3	FL662051003	Security repurchase agreements	1152.7	1133.3	1138.8	1171.2	1243.6	1133.3	1115.3	1197.4	1204.3	3
4	FL664022005	Debt securities	337.3	300.6	344.8	318.9	308.1	300.6	295.3	320.8	315.5	4
5	FL663069103	Open market paper	20.8	19.5	21.7	19.6	19.5	19.5	20.3	17.0	13.6	5
6	FL663061105	Treasury securities	60.2	65.3	63.7	43.6	53.6	65.3	90.8	87.9	94.6	6
7	FL663061703	Agency- and GSE-backed securities	121.9	109.7	124.3	125.5	122.8	109.7	102.6	122.2	107.2	7
8	FL663062003	Municipal securities	18.9	14.0	20.6	19.0	15.9	14.0	18.8	19.7	25.0	8
9	FL663063005	Corporate and foreign bonds	115.5	92.1	114.5	111.2	96.4	92.1	62.9	74.1	75.1	9
10	FL663069005	Loans (other loans and advances)	428.2	338.1	407.0	415.6	341.3	338.1	322.2	327.1	357.1	10
11	LM663064103	Corporate equities	187.8	166.8	162.9	164.2	143.3	166.8	136.8	141.4	158.0	11
12	FL663092003	U.S. direct investment abroad	171.0	183.7	172.5	177.3	179.7	183.7	188.4	191.6	196.6	12
13	FL663090005	Miscellaneous assets	866.0	815.6	892.9	833.3	869.0	815.6	881.8	824.2	795.7	13
14	FL664190005	Total liabilities	3044.9	2833.1	3026.5	2984.7	2985.7	2833.1	2837.3	2901.3	2932.8	14
15	FL662151003	Security repurchase agreements	1547.7	1368.3	1535.3	1480.3	1493.7	1368.3	1366.1	1423.0	1436.1	15
16	FL663163003	Debt securities (corporate bonds)	123.9	131.3	107.4	135.8	135.4	131.3	119.5	111.0	125.6	16
17	FL664123005	Loans	962.5	913.2	964.4	939.0	934.9	913.2	952.3	964.4	942.2	17
18	FL663168005	Depository institution loans n.e.c. (1)	93.5	92.5	93.9	95.4	90.2	92.5	92.3	101.0	103.9	18
19	FL153067005	Other loans and advances	869.0	820.6	870.5	843.6	844.6	820.6	860.1	863.5	838.3	19
20	FL663170003	Trade payables	17.9	26.3	19.2	23.6	24.2	26.3	25.3	26.9	31.4	20
21	FL663178003	Taxes payable	4.0	3.2	4.9	4.2	4.1	3.2	4.1	3.5	4.0	21
22	FL663192005	Foreign direct investment in U.S.	131.2	137.5	133.1	137.1	136.9	137.5	155.2	155.9	46.8	22
23	FL663190005	Miscellaneous liabilities	257.6	253.3	262.2	264.7	256.5	253.3	214.8	216.6	346.6	23
24	FL663194005	Investment by parent companies	1699.7	1662.2	1708.4	1748.3	1766.4	1662.2	1719.1	1667.4	1787.5	24
25	FL663193005	Other	-1442.1	-1408.9	-1446.2	-1483.6	-1509.9	-1408.9	-1504.2	-1450.8	-1441.0	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL734090005	Total financial assets	4390.8	3955.9	4360.3	4398.2	4349.4	3955.9	4016.1	4031.9	4324.9	1
2	FL733030003	Time and savings deposits	27.0	19.1	33.8	36.0	26.9	19.1	19.6	17.0	14.3	2
3	FL732051003	Security repurchase agreements	2.5	2.1	5.8	7.6	4.0	2.1	3.0	3.2	2.3	3
4	FL734022605	Debt securities	76.0	55.3	70.5	70.9	75.4	55.3	52.8	55.0	54.9	4
5	FL733061103	Treasury securities	13.9	10.2	10.2	8.9	12.9	10.2	10.0	9.0	7.7	5
6	FL733061703	Agency- and GSE-backed securities	28.0	23.7	31.0	29.6	30.3	23.7	21.7	23.1	22.6	6
7	FL733063003	Corporate and foreign bonds	34.1	21.5	29.2	32.4	32.1	21.5	21.1	22.9	24.5	7
8	FL733069005	Loans (other loans and advances)	64.8	24.0	62.3	55.1	37.7	24.0	23.2	22.0	24.5	8
9	FL733040005	Life insurance reserves	45.0	49.0	46.0	47.0	48.0	49.0	50.0	51.0	52.0	9
10	FL733090005	Miscellaneous assets	4175.5	3806.4	4141.9	4181.6	4157.5	3806.4	3867.5	3883.7	4176.9	10
11	FL763194735	Net trans. with depository subs.	2133.2	2169.7	2112.8	2140.2	2158.6	2169.7	2210.3	2282.4	2320.5	11
12	FL513194733	Net trans. with property-casualty ins. co. subs.	5.3	4.5	3.9	4.6	4.8	4.5	4.0	4.4	4.0	12
13	FL543194733	Net trans. with life insurance company subs.	11.5	12.0	11.8	11.8	12.1	12.0	12.9	13.7	14.0	13
14	FL613194733	Net trans. with finance company subs.	62.2	59.7	61.1	58.6	58.3	59.7	56.1	56.2	54.1	14
15	FL663194735	Net trans. with broker and dealer subs.	1092.4	1018.3	1075.6	1129.6	1133.5	1018.3	1047.0	980.6	1111.6	15
16	FL263194735	Net trans. with foreign subs.	83.3	92.1	92.0	82.8	97.1	92.1	83.6	100.1	91.0	16
17	FL733093005	Other	787.6	450.1	784.8	753.9	693.1	450.1	453.4	446.3	581.8	17
18	FL734190005	Total liabilities	2102.6	1621.8	2079.5	2066.3	1990.1	1621.8	1651.0	1662.4	1907.5	18
19	FL732151003	Security repurchase agreements	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	19
20	FL734122005	Debt securities	1200.1	1057.2	1188.8	1192.6	1181.5	1057.2	1087.5	1108.7	1170.3	20
21	FL733169103	Commercial paper	77.0	5.7	70.0	56.3	16.0	5.7	5.6	4.6	2.8	21
22	FL733163003	Corporate bonds	1123.2	1051.6	1118.8	1136.3	1165.5	1051.6	1082.0	1104.1	1167.4	22
23	FL733168003	Loans (depository institution loans n.e.c.)	194.2	155.6	191.8	187.6	178.8	155.6	160.3	155.2	204.1	23
24	FL733192003	Foreign direct investment in U.S. (2)	0.0	17.5	0.0	0.0	7.5	17.5	16.9	19.6	131.8	24
25	FL733193005	Miscellaneous liabilities	708.2	391.4	699.0	686.0	622.2	391.4	386.1	378.9	401.4	25

(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.

(2) Foreign direct investment is equity investment in U.S. Intermediate Holding Companies established in accordance with Section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

L.132 Funding Corporations (1)

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL504090005	Total financial assets	1292.8	1441.6	1355.3	1379.9	1442.0	1441.6	1582.1	1609.9	1607.3	1
2	FL503034003	Money market fund shares	410.3	445.3	447.2	430.5	443.5	445.3	481.1	463.3	456.5	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	159.9	234.0	167.4	209.4	244.0	234.0	284.6	325.5	352.5	4
5	FL503069105	Open market paper	85.4	161.0	89.5	136.7	166.9	161.0	203.6	251.2	280.9	5
6	FL503063005	Corporate and foreign bonds	74.4	73.0	77.9	72.7	77.1	73.0	80.9	74.3	71.6	6
7	FL503069805	Loans (other loans and advances)	12.1	12.9	11.6	12.2	13.1	12.9	17.3	19.5	16.6	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	710.6	749.3	729.1	727.8	741.3	749.3	799.2	801.6	781.7	9
10	FL753194503	Investment in foreign banking offices	103.2	105.4	96.2	109.1	108.4	105.4	127.1	114.9	105.8	10
11	FL663194505	Investment in brokers and dealers	607.4	643.9	632.9	618.7	632.9	643.9	672.0	686.7	676.0	11
12	FL504190005	Total liabilities	1292.8	1441.6	1355.3	1379.9	1442.0	1441.6	1582.1	1609.9	1607.3	12
13	FL504122005	Debt securities	644.0	711.5	671.3	674.5	705.1	711.5	763.2	771.4	746.9	13
14	FL503169105	Open market paper	48.9	90.1	51.3	74.5	96.2	90.1	121.6	112.8	94.6	14
15	FL503163005	Corporate bonds	595.1	621.4	620.0	600.1	608.9	621.4	641.7	658.5	652.3	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.	13.8	14.4	14.0	14.1	14.3	14.4	14.6	14.7	14.9	19
20	FL503190005	Miscellaneous liabilities	632.6	713.3	667.7	688.9	720.3	713.3	801.9	821.4	843.2	20
21	FL663097005	Securities loaned (net)	720.6	706.8	755.4	703.1	747.5	706.8	785.7	719.0	692.4	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)	-88.0	6.5	-87.7	-14.2	-27.2	6.5	16.3	102.4	150.8	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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL264090005	Total financial assets	22973.9	22775.6	23324.2	23330.1	22756.4	22775.6	23157.8	23614.3	24029.1	1
2	FL313111303	SDR allocations	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	49.3	2
3	FL264016005	Net interbank assets	445.2	354.4	442.4	412.5	393.6	354.4	305.1	323.7	246.8	3
4	FL263020005	U.S. checkable deposits and currency	674.1	705.1	690.8	687.9	693.0	705.1	725.5	739.0	748.7	4
5	FL263030005	U.S. time deposits	499.1	476.1	506.2	491.3	473.9	476.1	494.2	517.7	525.8	5
6	FL263034003	Money market fund shares	113.2	114.5	109.9	108.7	110.9	114.5	114.7	111.9	111.1	6
7	FL262051003	Security repurchase agreements	811.0	667.6	799.9	730.2	749.8	667.6	705.5	750.4	734.7	7
8	FL264022005	Debt securities	10172.2	10358.7	10306.5	10414.2	10354.5	10358.7	10681.0	10874.7	10961.2	8
9	LM263069103	Open market paper	107.9	104.1	118.4	113.1	100.8	104.1	101.5	108.8	128.0	9
10	LM263061105	Treasury securities	6156.0	6148.1	6172.6	6163.1	6106.3	6148.1	6287.0	6281.0	6151.7	10
11	LM263061110	Treasury bills	671.6	724.7	702.3	701.3	667.1	724.7	724.9	682.2	692.7	11
12	LM263061120	Other Treasury securities	5484.4	5423.4	5470.3	5461.9	5439.2	5423.4	5562.1	5598.8	5459.0	12
13	LM263061705	Agency- and GSE-backed securities	899.6	913.5	890.4	935.2	939.1	913.5	947.3	978.9	1008.0	13
14	FL263062003	Municipal securities	80.6	87.5	82.8	85.8	86.4	87.5	88.2	89.7	93.3	14
15	LM263063005	U.S. corporate bonds (1)	2928.0	3105.5	3042.2	3116.9	3121.9	3105.5	3257.0	3416.3	3580.2	15
16	FL263069500	Loans to U.S. corporate business	170.6	194.0	178.0	188.8	195.2	194.0	200.1	188.6	194.8	16
17	LM263064105	U.S. corporate equities	5921.5	5507.3	5972.6	5888.4	5377.9	5507.3	5408.0	5433.5	5679.3	17
18	LM263064203	Mutual fund shares	607.8	597.1	646.0	662.6	610.6	597.1	613.9	621.4	672.3	18
19	FL263070003	Trade receivables	161.7	175.6	165.7	171.0	176.3	175.6	180.4	186.6	182.3	19
20	FL263092001	Foreign direct investment in U.S. (2)	3346.3	3576.4	3457.7	3525.0	3571.1	3576.4	3679.8	3817.4	3923.0	20
21	FL264190005	Total liabilities	10515.4	10408.9	10642.9	10595.0	10578.2	10408.9	10687.9	10891.5	10941.2	21
22	FL263111005	U.S. official reserve assets (3)	118.9	106.4	108.1	109.2	109.0	106.4	108.5	109.0	111.3	22
23	FL263191005	U.S. private deposits	827.4	585.9	817.0	734.2	667.6	585.9	624.5	579.5	589.0	23
24	FL262151003	Security repurchase agreements	708.2	783.0	776.2	757.8	850.6	783.0	851.1	946.9	923.4	24
25	FL264122005	Debt securities	2866.9	2717.3	2880.6	2857.2	2788.0	2717.3	2782.8	2821.3	2784.8	25
26	FL263169105	Commercial paper	385.6	444.8	415.9	429.4	447.8	444.8	467.3	469.2	385.7	26
27	LM263163005	Bonds	2481.4	2272.5	2464.6	2427.8	2340.2	2272.5	2315.4	2352.1	2399.1	27
28	FL264123005	Loans	339.2	362.6	349.5	359.8	359.1	362.6	363.4	363.5	357.2	28
29	FL263168005	Depository institution loans n.e.c.	305.3	328.0	315.5	326.6	325.1	328.0	328.7	328.6	321.5	29
30	FL263169005	Other loans and advances	33.9	34.6	34.0	33.3	34.1	34.6	34.8	34.8	35.7	30
31	FL263170003	Trade payables	47.0	44.7	45.5	45.0	45.7	44.7	48.0	45.7	45.7	31
32	FL263192005	U.S. direct investment abroad (1,2)	5457.9	5648.6	5506.0	5581.1	5593.2	5648.6	5756.7	5853.3	5962.7	32
33	FL263190005	Miscellaneous liabilities	149.8	160.3	160.0	150.7	165.0	160.3	152.7	172.3	167.2	33
34	FL313092803	U.S. equity in IBRD, etc.	62.4	64.6	64.6	64.6	64.6	64.6	66.3	66.5	66.5	34
35	FL263191103	Nonofficial foreign currencies	4.2	3.6	3.4	3.3	3.3	3.6	2.8	5.6	9.6	35
36	FL263194735	Investment by holding companies	83.3	92.1	92.0	82.8	97.1	92.1	83.6	100.1	91.0	36
Memo:												
37	LM263164103	Market value of foreign equities held by U.S. residents (4)	6770.6	6828.2	7188.5	7353.3	6605.6	6828.2	6738.8	6770.4	7170.0	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893111005	Total liabilities	170.0	155.4	156.8	158.8	158.6	155.4	158.3	158.4	160.6	1
2	FL313111303	Federal government: SDR allocations	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	49.3	2
3	FL263111005	Rest of the world	118.9	106.4	108.1	109.2	109.0	106.4	108.5	109.0	111.3	3
4	FL313011303	SDR holdings	51.9	49.7	49.5	50.4	50.3	49.7	50.5	50.2	50.1	4
5	FL263111403	Reserve position in IMF	25.2	17.6	19.8	19.2	18.9	17.6	16.7	16.7	18.3	5
6	FL263111503	Other reserves	41.8	39.1	38.8	39.5	39.8	39.1	41.3	42.1	42.9	6
7	FL893011005	Total assets	181.1	166.4	167.8	169.9	169.7	166.4	169.3	169.5	171.6	7
8	FL313011005	Federal government	98.0	86.9	88.7	89.5	89.2	86.9	88.0	88.1	89.9	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	51.9	49.7	49.5	50.4	50.3	49.7	50.5	50.2	50.1	10
11	FL313011405	Reserve position in IMF	25.3	17.7	19.9	19.4	19.0	17.7	16.9	17.0	18.6	11
12	FL313011505	Other reserves	20.7	19.5	19.3	19.7	19.8	19.5	20.5	20.9	21.3	12
13	FL313111303	Rest of the world: SDR allocations	51.2	48.9	48.7	49.7	49.6	48.9	49.8	49.4	49.3	13
14	FL713011005	Monetary authority	32.0	30.5	30.4	30.7	30.9	30.5	31.6	32.0	32.4	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	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-0.3	-0.3	-0.3	16
17	FL713011505	Other reserves	21.1	19.6	19.5	19.8	20.0	19.6	20.9	21.2	21.6	17
18	FL903011005	Discrepancy: monetary gold	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	18

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

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

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

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

<i>SDR certificates:</i>												
1	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	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	3
4	FL713012003	Asset: Monetary authority	46.3	47.6	46.7	47.0	47.3	47.6	47.7	48.0	48.2	4
5	FL903012005	Discrepancy (seigniorage)	-21.0	-22.2	-21.3	-21.7	-22.0	-22.2	-22.4	-22.7	-22.9	5

L.202 U.S. Deposits in Foreign Countries

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

1	FL263191005	Total rest of the world liability	827.4	585.9	817.0	734.2	667.6	585.9	624.5	579.5	589.0	1
<i>Held by:</i>												
2	FL153091003	Household sector	45.7	31.6	45.0	39.8	36.1	31.6	32.4	30.4	30.0	2
3	FL103091003	Nonfinancial corporate business	69.7	48.8	52.1	58.0	49.8	48.8	38.2	49.8	59.7	3
4	FL633091003	Money market mutual funds	24.5	11.1	20.5	22.5	12.6	11.1	17.6	12.9	4.4	4
5	FL903091005	Discrepancy--unallocated assets	687.5	494.4	699.5	614.0	569.1	494.4	536.4	486.4	495.0	5

L.203 Net Interbank Transactions

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

	2014	2015	2015				2016			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL794110005 Total liabilities	2865.6	2363.6	2911.0	2675.4	2619.4	2363.6	2444.6	2373.6	2183.2	1
2 FL714110005 Monetary authority	2453.7	2051.4	2505.1	2310.7	2265.3	2051.4	2195.2	2111.5	1988.1	2
3 FL764110005 U.S.-chartered depository institutions	282.3	229.6	306.8	204.2	164.7	229.6	184.8	156.1	146.8	3
4 FL754110005 Foreign banking offices in U.S.	197.7	148.1	166.9	229.6	256.5	148.1	133.4	176.4	115.5	4
5 FL744110005 Banks in U.S.-affiliated areas	-5.3	-5.1	-5.7	-6.2	-5.4	-5.1	-5.8	-5.9	-7.2	5
6 FL474110005 Credit unions	-62.8	-60.5	-62.0	-62.9	-61.7	-60.5	-63.1	-64.5	-59.9	6
7 FL894010005 Total assets	2898.4	2405.8	2946.7	2723.0	2659.1	2405.8	2499.1	2434.1	2234.3	7
8 FL714010005 Monetary authority	-0.4	0.1	-0.7	-0.2	0.2	0.1	-1.1	-1.1	-0.5	8
9 FL763020005 U.S.-chartered depository institutions	1519.2	1309.9	1573.2	1374.1	1346.4	1309.9	1381.6	1290.9	1321.9	9
10 FL753020005 Foreign banking offices in U.S.	888.8	690.4	872.3	886.7	871.2	690.4	749.2	766.0	602.3	10
11 FL473013003 Credit unions	45.7	51.2	59.6	49.9	47.7	51.2	64.3	54.7	63.9	11
12 FL264016005 Rest of the world	445.2	354.4	442.4	412.5	393.6	354.4	305.1	323.7	246.8	12
13 FL904010005 Discrepancy	-32.8	-42.2	-35.7	-47.6	-39.7	-42.2	-54.6	-60.5	-51.1	13
Memo:										
Vault cash:										
14 FL703025005 Liab.: Monetary authority	75.7	74.2	67.8	68.3	67.6	74.2	69.8	73.3	65.1	14
15 FL763025000 Asset: U.S.-chartered depository institutions	75.6	74.2	67.8	68.3	67.6	74.2	69.8	73.3	65.1	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
Depository institution reserves:										
17 FL713113003 Liab.: Monetary authority	2378.0	1977.2	2437.3	2242.5	2197.7	1977.2	2125.4	2038.3	1923.0	17
18 FL763013005 Asset: U.S.-chartered depository institutions	1443.6	1235.6	1505.4	1305.8	1278.8	1235.6	1311.8	1217.6	1256.8	18
19 FL753013003 Foreign banking offices in U.S.	888.8	690.3	872.3	886.7	871.1	690.3	749.2	766.0	602.3	19
20 FL473013003 Credit unions	45.7	51.2	59.6	49.9	47.7	51.2	64.3	54.7	63.9	20
Other transactions with the monetary authority										
21 FL714010005 Liab.: U.S.-chartered depository institutions	-0.4	0.1	-0.7	-0.2	0.2	0.1	-1.1	-1.1	-0.5	21
22 FL714010005 Asset: Monetary authority	-0.4	0.1	-0.7	-0.2	0.2	0.1	-1.1	-1.1	-0.5	22
23 FL713022003 Federal Reserve float	-0.6	-0.0	-0.7	-0.4	-0.1	-0.0	-1.2	-1.3	-0.7	23
24 FL713068705 Loans to member banks	0.1	0.1	0.0	0.2	0.3	0.1	0.1	0.2	0.2	24
Transactions with banks in foreign countries (net):										
25 FL764116205 Liab.: U.S.-chartered depository institutions (net)	278.8	239.3	311.7	216.5	171.1	239.3	205.9	187.5	172.6	25
26 FL763192605 Due to foreign affiliates	523.4	496.7	535.1	472.8	438.0	496.7	461.3	446.4	422.6	26
27 FL763092605 - Due from foreign affiliates	244.6	257.4	223.4	256.2	266.9	257.4	255.4	258.9	250.0	27
28 FL754116205 Foreign banking offices in U.S. (net)	175.0	121.0	139.3	205.6	225.1	121.0	99.1	145.8	81.4	28
29 FL753192605 Due to foreign affiliates	1067.5	928.3	1028.5	1028.5	1018.8	928.3	889.2	957.1	890.5	29
30 FL753092605 - Due from foreign affiliates	892.5	807.3	889.2	822.9	793.8	807.3	790.2	811.3	809.1	30
31 FL264116205 Less: Deposits at foreign banks	21.4	18.7	19.8	19.0	17.9	18.7	19.8	25.8	25.5	31
32 FL764016205 U.S.-chartered depository institutions	12.2	9.7	12.3	10.0	9.3	9.7	10.1	11.8	13.3	32
33 FL754016205 Foreign banking offices in U.S.	9.2	9.1	7.6	9.1	8.6	9.1	9.7	13.9	12.1	33
34 FL264035125 Plus: Loans from foreign banks	12.8	12.8	11.3	9.4	15.4	12.8	19.9	16.1	18.2	34
35 FL274135123 U.S.-chartered depository institutions	4.1	4.9	4.0	3.2	6.6	4.9	7.8	6.6	7.8	35
36 FL284135125 Foreign banking offices in U.S.	8.6	7.9	7.3	6.2	8.7	7.9	12.1	9.5	10.4	36
37 FL264016005 Asset: Rest of the world (1)	445.2	354.4	442.4	412.5	393.6	354.4	305.1	323.7	246.8	37
Transactions between U.S. depository institutions (net) (2):										
38 FL764112005 U.S.-chartered depository institutions (net)	12.0	-5.0	4.1	-5.3	-3.9	-5.0	-17.7	-25.2	-19.8	38
39 FL764112205 Due to (3):	62.9	46.3	55.6	45.6	49.7	46.3	36.6	32.1	41.2	39
40 FL754012205 Foreign banking offices in U.S.	27.6	23.0	23.6	23.9	22.3	23.0	22.3	22.2	25.2	40
41 FL743020003 Banks in U.S.-affiliated areas	5.3	5.1	5.7	6.2	5.4	5.1	5.8	5.9	7.2	41
42 FL474012205 Credit unions	62.8	60.5	62.0	62.9	61.7	60.5	63.1	64.5	59.9	42
43 FL754112205 - Due from: Foreign banking offices in U.S.	50.9	51.3	51.5	50.8	53.5	51.3	54.3	57.3	61.0	43
44 FL904010005 Unallocated (2)	-32.8	-42.2	-35.7	-47.6	-39.7	-42.2	-54.6	-60.5	-51.1	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.

L.204 Checkable Deposits and Currency

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL793120005	Total liabilities	3537.5	3829.7	3441.3	3642.4	3558.0	3829.7	3879.4	4011.9	4033.3	1
2	FL713120005	Monetary authority	1516.4	1720.8	1417.7	1588.3	1557.3	1720.8	1733.8	1810.9	1803.7	2
3	FL713123005	Federal government cash and deposits	223.7	333.7	100.3	254.4	198.9	333.7	314.0	363.7	353.5	3
4	FL713124003	Due to government-sponsored enterprises	20.2	31.1	20.9	28.2	32.1	31.1	41.2	51.3	39.4	4
5	FL713122605	Deposits due to foreign	5.3	5.2	5.2	5.3	6.2	5.2	5.2	5.2	5.2	5
6	FL713125005	Currency outside banks	1267.3	1350.7	1291.3	1300.4	1320.0	1350.7	1373.3	1390.7	1405.2	6
7	FL763127005	U.S.-chartered depository institutions	1716.1	1766.4	1698.6	1717.2	1671.9	1766.4	1778.8	1815.0	1853.0	7
8	FL763123005	Federal government deposits	2.5	2.3	2.5	2.3	2.3	2.3	2.2	2.1	2.1	8
9	FL763122605	Deposits due to foreign	56.5	41.9	55.9	52.4	41.0	41.9	48.0	48.0	55.4	9
10	FL763129205	Private domestic deposits	1657.1	1722.2	1640.3	1662.5	1628.5	1722.2	1728.5	1764.9	1795.6	10
11	FL753127005	Foreign banking offices in U.S.	137.8	154.1	149.4	161.2	152.8	154.1	172.3	192.4	170.9	11
12	FL753122603	Deposits due to foreign	54.2	61.4	60.0	61.1	63.3	61.4	63.0	69.5	63.9	12
13	FL753129205	Private domestic deposits	83.6	92.8	89.4	100.1	89.5	92.8	109.2	122.9	107.0	13
14	FL743127003	Banks in U.S.-affiliated areas	33.4	35.0	33.0	35.8	35.4	35.0	38.4	37.5	38.5	14
15	FL473127003	Credit unions	133.9	153.4	142.6	139.9	140.7	153.4	156.1	156.1	167.2	15
16	FL793120005	Total assets	3537.5	3829.7	3441.3	3642.4	3558.0	3829.7	3879.4	4011.9	4033.3	16
17	FL153020005	Household sector	1096.0	1244.5	1161.1	1162.2	1102.3	1244.5	1285.6	1264.1	1211.5	17
18	FL143020005	Nonfinancial business	1044.0	1070.6	1013.1	1075.9	1079.8	1070.6	1077.7	1134.2	1180.4	18
19	FL103020005	Corporate	347.2	332.4	307.7	359.7	356.3	332.4	327.7	373.1	409.2	19
20	FL113020005	Noncorporate	696.8	738.3	705.4	716.2	723.6	738.3	750.0	761.1	771.2	20
21	FL313020005	Federal government	226.8	338.1	104.8	258.5	202.6	338.1	317.6	366.9	355.7	21
22	FL213020005	State and local governments	141.3	132.5	130.6	134.3	131.2	132.5	133.7	132.3	134.1	22
23	FL793020005	Domestic financial sectors	352.4	337.7	339.5	321.8	347.5	337.7	337.6	373.2	399.7	23
24	FL513020003	Property-casualty insurance companies	35.6	32.7	35.4	30.4	34.2	32.7	30.6	34.9	27.0	24
25	FL543020005	Life insurance companies	50.8	58.1	49.2	41.8	52.1	58.1	55.2	75.6	70.4	25
26	FL573020005	Private pension funds	18.8	19.9	18.3	18.6	19.3	19.9	20.5	21.2	21.6	26
27	FL223020043	State and local govt. retirement funds	4.4	4.5	4.5	4.6	4.5	4.5	4.2	4.4	4.4	27
28	FL633020000	Money market mutual funds	-4.4	7.6	-10.0	3.3	1.7	7.6	7.3	13.4	49.4	28
29	FL403020005	Government-sponsored enterprises	65.0	41.0	53.4	41.1	47.4	41.0	34.7	43.6	39.7	29
30	FL613020003	Finance companies	31.9	32.4	32.4	33.2	34.1	32.4	36.8	24.6	23.0	30
31	FL643020005	REITs	38.5	35.7	38.6	34.7	38.8	35.7	37.4	41.5	40.1	31
32	FL663020003	Brokers and dealers	111.8	106.1	117.7	114.1	115.6	106.1	110.9	114.0	124.1	32
33	FL263020005	Rest of the world	674.1	705.1	690.8	687.9	693.0	705.1	725.5	739.0	748.7	33
34	FL263027003	Checkable deposits	115.9	108.5	121.1	118.8	110.6	108.5	116.3	122.7	124.4	34
35	FL263025003	Currency	558.2	596.6	569.7	569.1	582.5	596.6	609.2	616.3	624.3	35
36	FL903020005	Mail float	2.8	1.2	1.4	1.8	1.6	1.2	1.7	2.1	3.3	36

L.205 Time and Savings Deposits

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL703130005	Total liabilities	10448.7	10854.9	10683.3	10628.2	10761.8	10854.9	11052.6	11058.4	11203.4	1
2	FL703131005	Small time and savings deposits	8475.8	8989.5	8762.6	8708.7	8844.7	8989.5	9164.0	9225.2	9501.8	2
3	FL763131005	U.S.-chartered depository institutions	7579.8	8042.0	7802.9	7780.9	7906.7	8042.0	8201.8	8241.1	8498.2	3
4	FL753131005	Foreign banking offices in U.S.	84.5	97.5	126.4	88.8	96.8	97.5	98.2	100.4	110.5	4
5	FL743131005	Banks in U.S.-affiliated areas	23.4	21.9	21.6	22.8	22.3	21.9	23.3	22.3	21.8	5
6	FL473131005	Credit unions	788.1	828.1	811.7	816.2	818.9	828.1	840.7	861.4	871.2	6
7	FL703135005	Large time deposits (1)	1972.9	1865.4	1920.7	1919.5	1917.0	1865.4	1888.6	1833.2	1701.6	7
8	FL763135005	U.S.-chartered depository institutions	929.3	951.2	924.2	919.7	948.2	951.2	962.2	967.2	922.6	8
9	FL753135005	Foreign banking offices in U.S.	971.8	837.4	924.7	926.3	893.9	837.4	845.2	784.8	695.5	9
10	FL743135005	Banks in U.S.-affiliated areas	23.4	21.9	21.6	22.8	22.3	21.9	23.3	22.3	21.8	10
11	FL473135003	Credit unions	48.4	54.8	50.2	50.7	52.7	54.8	58.0	59.0	61.7	11
12	FL703130005	Total assets	10448.7	10854.9	10683.3	10628.2	10761.8	10854.9	11052.6	11058.4	11203.4	12
13	FL153030005	Household sector	7891.0	8393.2	8081.6	8073.7	8254.5	8393.2	8501.8	8580.6	8912.0	13
14	FL143030005	Nonfinancial business	1012.6	1009.9	1030.9	1005.0	1014.1	1009.9	1014.7	1025.9	1075.6	14
15	FL103030003	Corporate	613.1	582.1	625.3	592.1	595.9	582.1	579.7	584.2	627.6	15
16	FL113030003	Noncorporate	399.5	427.8	405.6	412.9	418.2	427.8	435.0	441.7	447.9	16
17	FL313030003	Federal government	1.7	1.8	1.6	1.9	2.1	1.8	1.8	1.9	1.8	17
18	FL213030005	State and local governments	321.5	335.1	331.8	323.7	326.4	335.1	339.9	335.2	330.2	18
19	FL793030005	Domestic financial sectors	722.7	638.8	731.2	732.8	690.8	638.8	700.3	597.1	358.0	19
20	FL573030005	Private pension funds	35.5	36.8	36.0	36.2	36.5	36.8	37.3	37.7	38.0	20
21	FL223030045	State and local govt. retirement funds	37.9	38.1	38.4	39.0	38.4	38.1	36.4	37.9	38.1	21
22	FL633030000	Money market mutual funds	523.4	445.0	524.0	519.1	484.1	445.0	493.2	426.4	193.4	22
23	FL403030005	Government-sponsored enterprises	3.3	2.5	1.9	2.8	2.7	2.5	3.3	4.1	5.3	23
24	FL613030003	Finance companies	95.7	97.3	97.1	99.7	102.2	97.3	110.5	73.9	68.9	24
25	FL733030003	Holding companies	27.0	19.1	33.8	36.0	26.9	19.1	19.6	17.0	14.3	25
26	FL263030005	Rest of the world	499.1	476.1	506.2	491.3	473.9	476.1	494.2	517.7	525.8	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

1	FL634090005	Total assets	2724.6	2754.7	2644.7	2615.1	2667.7	2754.7	2758.8	2692.2	2672.0	1
2	FL153034005	Household sector	1113.2	1068.4	1016.1	999.6	1006.3	1068.4	1035.9	986.0	972.5	2
3	FL103034003	Nonfinancial corporate business	558.2	576.8	545.3	546.2	558.8	576.8	574.6	577.0	575.2	3
4	FL113034003	Nonfinancial noncorporate business	85.6	91.7	86.9	88.5	89.6	91.7	93.2	94.7	96.0	4
5	FL213034003	State and local governments	165.3	177.5	169.0	170.1	173.8	177.5	178.5	179.6	181.9	5
6	FL513034003	Property-casualty insurance companies	18.3	21.5	18.9	19.5	20.6	21.5	20.4	20.7	19.7	6
7	FL543034005	Life insurance companies	53.3	56.1	51.5	50.5	61.6	56.1	58.4	54.7	54.0	7
8	FL573034005	Private pension funds	155.6	151.0	147.8	148.7	151.2	151.0	153.3	153.8	154.3	8
9	FL223034005	State and local govt. retirement funds	51.6	51.9	52.2	52.9	51.3	51.9	48.8	50.6	50.7	9
10	FL503034003	Funding corporations	410.3	445.3	447.2	430.5	443.5	445.3	481.1	463.3	456.5	10
11	FL263034003	Rest of the world	113.2	114.5	109.9	108.7	110.9	114.5	114.7	111.9	111.1	11

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

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL892150005	Total liabilities	3661.7	3711.5	3732.6	3670.0	3819.6	3711.5	3613.0	3767.1	3879.0	1
2	FL712151003	Monetary authority	509.8	712.4	536.9	558.2	641.1	712.4	550.5	543.9	665.0	2
3	FL762150005	U.S.-chartered depository institutions	236.2	196.8	228.7	226.2	205.9	196.8	193.7	184.1	180.1	3
4	FL762152005	Federal funds (2)	38.7	39.4	28.7	34.2	29.8	39.4	39.7	28.4	32.5	4
5	FL762151005	Security repurchase agreements	197.5	157.4	199.9	192.0	176.1	157.4	154.0	155.7	147.6	5
6	FL752150005	Foreign banking offices in U.S.	371.3	406.6	369.9	374.8	375.4	406.6	407.9	429.1	440.8	6
7	FL752152005	Federal funds (2)	27.2	26.9	38.5	22.7	26.9	26.9	34.5	34.8	39.0	7
8	FL752151005	Security repurchase agreements	344.1	379.7	331.4	352.1	348.5	379.7	373.4	394.3	401.7	8
9	FL472150053	Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL512151003	Property-casualty insurance companies	1.0	1.4	1.1	1.1	1.3	1.4	0.5	0.5	0.6	10
11	FL542151073	Life insurance companies	21.9	22.8	22.1	22.4	22.4	22.8	22.9	22.6	22.7	11
12	FL402150005	Government-sponsored enterprises	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	12
13	FL642151073	REITs	265.5	220.0	262.3	249.0	229.1	220.0	220.2	217.1	210.2	13
14	FL662151003	Brokers and dealers	1547.7	1368.3	1535.3	1480.3	1493.7	1368.3	1366.1	1423.0	1436.1	14
15	FL732151003	Holding companies	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	15
16	FL262151003	Rest of the world	708.2	783.0	776.2	757.8	850.6	783.0	851.1	946.9	923.4	16
17	FL892050005	Total assets	3445.7	3375.8	3413.9	3373.7	3514.0	3375.8	3256.8	3438.2	3672.0	17
18	FL102051003	Nonfinancial corporate business	21.7	27.7	22.3	23.9	27.0	27.7	24.5	23.3	23.4	18
19	FL212051003	State and local governments	131.9	142.1	135.0	136.0	139.1	142.1	142.9	143.8	145.7	19
20	FL712051000	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL762050005	U.S.-chartered depository institutions	185.0	209.8	215.1	208.9	212.3	209.8	205.6	215.6	234.4	21
22	FL762052005	Federal funds (2)	30.6	19.4	25.4	22.4	19.3	19.4	21.9	18.5	20.1	22
23	FL762051005	Security repurchase agreements	154.4	190.4	189.7	186.5	193.0	190.4	183.8	197.1	214.3	23
24	FL752050005	Foreign banking offices in U.S.	218.1	218.5	199.8	210.5	198.5	218.5	205.8	203.4	204.8	24
25	FL752052005	Federal funds (2)	1.3	0.9	1.0	1.2	0.7	0.9	0.8	0.8	1.0	25
26	FL752051005	Security repurchase agreements	216.9	217.6	198.7	209.3	197.8	217.6	205.0	202.6	203.8	26
27	FL472050053	Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL472052053	Federal funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FL472051053	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FL512051003	Property-casualty insurance companies	1.8	1.8	1.7	1.7	1.8	1.8	1.3	1.3	1.9	30
31	FL542051073	Life insurance companies	3.1	2.7	3.0	2.7	3.1	2.7	2.8	2.8	2.8	31
32	FL572051005	Private pension funds	3.0	2.8	2.9	2.9	2.8	2.8	2.8	2.8	2.8	32
33	FL222051043	State and local govt. retirement funds	3.6	3.6	3.6	3.7	3.6	3.6	3.4	3.6	3.6	33
34	FL632051000	Money market mutual funds	654.5	699.3	635.0	644.7	696.5	699.3	597.1	641.5	855.6	34
35	FL652051003	Mutual funds	94.1	81.7	92.8	88.6	82.9	81.7	86.8	84.3	83.3	35
36	FL402050005	Government-sponsored enterprises	162.6	182.9	158.2	141.0	149.0	182.9	159.9	164.8	172.2	36
37	FL402052033	Of which: FHLB federal funds (3)	52.8	42.4	42.5	41.6	31.0	42.4	49.4	45.7	58.2	37
38	FL662051003	Brokers and dealers	1152.7	1133.3	1138.8	1171.2	1243.6	1133.3	1115.3	1197.4	1204.3	38
39	FL732051003	Holding companies	2.5	2.1	5.8	7.6	4.0	2.1	3.0	3.2	2.3	39
40	FL502051003	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FL262051003	Rest of the world	811.0	667.6	799.9	730.2	749.8	667.6	705.5	750.4	734.7	41
42	FL902050005	Discrepancy	216.0	335.7	318.7	296.4	305.6	335.7	356.2	328.9	207.0	42
		Memo:										
43	FL072052006	Effective federal funds rate (percent) (4)	0.12	0.24	0.11	0.13	0.14	0.24	0.36	0.38	0.40	43
		Federal Reserve's reverse repurchase agreement operations: (5)										
44	FL712151103	Liability: Monetary authority (6)	396.7	474.6	378.5	392.6	449.6	474.6	303.8	278.8	412.5	44
45	FL632051103	Asset: Money market mutual funds (7)	371.2	424.0	345.3	372.2	414.4	424.0	267.7	242.8	384.3	45
46	FL792051115	Other financial institutions (8)	25.5	50.6	33.2	20.5	35.2	50.6	36.2	36.0	28.2	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>By instrument</i>												
1	FL894122005	Total debt securities	38737.5	39765.4	38862.7	38968.6	39077.7	39765.4	40317.2	40556.9	40931.9	1
2	FL893169175	Open market paper	930.4	941.5	952.7	978.8	991.3	941.5	1021.1	1015.9	911.3	2
3	FL313161105	Treasury securities	14416.7	15141.1	14434.9	14353.4	14376.7	15141.1	15377.3	15385.2	15643.9	3
4	FL893161705	Agency- and GSE-backed securities	7948.4	8169.0	7904.9	7959.9	8047.1	8169.0	8178.4	8324.0	8405.2	4
5	FL383162005	Municipal securities	3772.0	3787.8	3799.9	3809.9	3797.6	3787.8	3808.7	3837.7	3831.2	5
6	FL893163005	Corporate and foreign bonds	11670.1	11726.1	11770.3	11866.6	11865.0	11726.1	11931.7	11994.1	12140.3	6
<i>By sector</i>												
7	FL894122005	Total liabilities	38737.5	39765.4	38862.7	38968.6	39077.7	39765.4	40317.2	40556.9	40931.9	7
8	FL384122005	Domestic nonfinancial sectors	22804.0	23937.3	22968.0	23039.9	23154.3	23937.3	24335.1	24446.3	24774.8	8
9	FL163162003	Household sector (nonprofits)	229.4	221.5	229.0	225.4	222.7	221.5	222.1	222.1	219.8	9
10	FL104122005	Nonfinancial corporate business	5120.6	5527.0	5244.4	5396.4	5500.7	5527.0	5671.6	5756.4	5835.6	10
11	FL314122005	Federal government	14441.1	15165.6	14459.0	14378.1	14400.8	15165.6	15401.8	15409.7	15668.3	11
12	FL213162005	State and local governments	3012.9	3023.2	3035.6	3040.1	3030.1	3023.2	3039.7	3058.1	3051.1	12
13	FL794122005	Domestic financial sectors	13066.6	13110.8	13014.1	13071.4	13135.4	13110.8	13199.4	13289.3	13372.3	13
14	FL764122005	U.S.-chartered depository institutions	263.5	254.2	243.6	244.7	247.3	254.2	263.4	257.0	245.9	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	6275.5	6369.0	6234.6	6258.0	6293.5	6369.0	6350.1	6455.5	6505.0	16
17	FL413065005	Agency- and GSE-backed mortgage pools	1648.5	1775.5	1646.2	1677.2	1729.5	1775.5	1803.9	1844.0	1875.8	17
18	FL674122005	ABS issuers	1427.5	1345.1	1428.6	1417.0	1368.7	1345.1	1324.9	1282.9	1267.0	18
19	FL614122005	Finance companies	1080.3	1071.5	1090.0	1070.4	1076.2	1071.5	1072.2	1033.8	1016.5	19
20	FL644122005	REITs	403.3	395.5	403.5	401.3	398.3	395.5	414.7	425.1	419.2	20
21	FL663163003	Brokers and dealers	123.9	131.3	107.4	135.8	135.4	131.3	119.5	111.0	125.6	21
22	FL734122005	Holding companies	1200.1	1057.2	1188.8	1192.6	1181.5	1057.2	1087.5	1108.7	1170.3	22
23	FL504122005	Funding corporations	644.0	711.5	671.3	674.5	705.1	711.5	763.2	771.4	746.9	23
24	FL264122005	Rest of the world	2866.9	2717.3	2880.6	2857.2	2788.0	2717.3	2782.8	2821.3	2784.8	24
25	FL894122005	Total assets:	38737.5	39765.4	38862.7	38968.6	39077.7	39765.4	40317.2	40556.9	40931.9	25
26	FL384022005	Domestic nonfinancial sectors	5496.1	5972.0	5483.5	5649.1	5852.2	5972.0	5734.7	5307.7	5355.5	26
27	FL154022005	Household sector	3993.1	4440.0	3963.2	4150.4	4337.0	4440.0	4191.0	3739.8	3733.7	27
28	FL104022005	Nonfinancial corporate business	133.3	126.5	127.6	122.1	117.5	126.5	134.5	130.9	159.7	28
29	FL114022005	Nonfinancial noncorporate business	61.2	65.6	62.2	63.3	64.1	65.6	66.7	67.7	68.6	29
30	FL314022005	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	30
31	FL214022005	State and local governments	1307.9	1339.4	1330.0	1312.8	1333.0	1339.4	1342.0	1368.8	1393.0	31
32	FL794022005	Domestic financial sectors	23069.2	23434.8	23072.7	22905.3	22871.0	23434.8	23901.5	24374.5	24615.2	32
33	FL714022005	Monetary authority	4236.9	4242.0	4228.4	4228.9	4238.3	4242.0	4243.7	4231.0	4220.8	33
34	FL764022005	U.S.-chartered depository institutions	3153.9	3368.3	3223.9	3262.8	3276.3	3368.3	3387.3	3430.1	3547.5	34
35	FL754022005	Foreign banking offices in U.S.	274.3	265.3	265.8	253.3	262.7	265.3	286.5	310.7	300.0	35
36	FL744022003	Banks in U.S.-affiliated areas	11.1	11.9	11.1	11.4	11.4	11.9	11.8	12.5	12.2	36
37	FL474022005	Credit unions	222.8	219.9	228.1	225.3	216.2	219.9	218.2	218.9	213.5	37
38	LM514022005	Property-casualty insurance companies	1011.0	993.9	999.8	999.9	995.6	993.9	1031.6	1045.3	1068.7	38
39	LM544022005	Life insurance companies	3240.5	3196.6	3231.5	3214.0	3208.8	3196.6	3348.4	3480.3	3526.4	39
40	FL574022005	Private pension funds	1181.2	1226.6	1193.2	1201.7	1215.4	1226.6	1233.6	1242.5	1249.1	40
41	FL344022005	Federal government retirement funds	1631.2	1723.4	1523.0	1395.6	1303.8	1723.4	1714.7	1718.7	1741.7	41
42	FL224022045	State and local govt. retirement funds	836.4	855.7	826.4	852.2	847.2	855.7	870.2	890.1	893.7	42
43	FL634022005	Money market mutual funds	1509.6	1581.9	1458.3	1410.9	1458.8	1581.9	1630.6	1587.9	1558.9	43
44	LM654022005	Mutual funds	3834.5	3834.2	3932.4	3922.1	3881.2	3834.2	3930.6	4103.6	4145.3	44
45	LM554022005	Closed-end funds	169.9	161.1	170.7	167.3	163.2	161.1	161.9	163.9	165.3	45
46	LM564022005	Exchange-traded funds	297.4	341.6	319.3	315.7	334.5	341.6	381.3	403.3	429.0	46
47	FL404022005	Government-sponsored enterprises	472.1	446.9	465.7	448.7	442.7	446.9	443.8	456.4	453.2	47
48	FL674022005	ABS issuers	27.3	28.2	28.0	29.0	28.7	28.2	27.2	24.9	21.2	48
49	FL613063003	Finance companies	73.9	80.0	76.1	79.6	78.3	80.0	80.9	87.2	91.2	49
50	FL644022005	REITs	312.0	267.3	308.3	287.7	280.4	267.3	266.5	265.8	254.5	50
51	FL664022005	Brokers and dealers	337.3	300.6	344.8	318.9	308.1	300.6	295.3	320.8	315.5	51
52	FL734022605	Holding companies	76.0	55.3	70.5	70.9	75.4	55.3	52.8	55.0	54.9	52
53	FL504022005	Funding corporations	159.9	234.0	167.4	209.4	244.0	234.0	284.6	325.5	352.5	53
54	FL264022005	Rest of the world	10172.2	10358.7	10306.5	10414.2	10354.5	10358.7	10681.0	10874.7	10961.2	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893169175	Total outstanding, all types	930.4	941.5	952.7	978.8	991.3	941.5	1021.1	1015.9	911.3	1
2	FL893169105	Commercial paper	930.4	941.5	952.7	978.8	991.3	941.5	1021.1	1015.9	911.3	2
3	FL103169100	Nonfinancial corporate business	182.0	176.5	188.2	177.5	201.2	176.5	185.5	186.9	177.9	3
4	FL263169105	Foreign issues in U.S.	385.6	444.8	415.9	429.4	447.8	444.8	467.3	469.2	385.7	4
5	FL263169110	Nonfinancial	45.2	44.1	49.7	67.0	57.8	44.1	57.3	61.6	61.0	5
6	FL263169123	Financial	340.4	400.7	366.2	362.4	390.0	400.7	410.1	407.6	324.7	6
7	FL793169100	Financial business	362.9	320.1	348.5	371.9	342.3	320.1	368.4	359.8	347.7	7
8	FL763169103	U.S.-chartered depository institutions	54.5	53.6	49.0	50.1	51.1	53.6	56.6	55.5	52.3	8
9	FL673169105	ABS issuers	64.8	57.5	64.4	70.0	58.1	57.5	67.0	65.3	77.8	9
10	FL613169100	Finance companies	117.8	113.3	113.8	121.0	120.9	113.3	117.6	121.6	120.1	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	77.0	5.7	70.0	56.3	16.0	5.7	5.6	4.6	2.8	12
13	FL503169105	Funding corporations	48.9	90.1	51.3	74.5	96.2	90.1	121.6	112.8	94.6	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
17	FL893169175	Holdings, by sector	930.4	941.5	952.7	978.8	991.3	941.5	1021.1	1015.9	911.3	17
18	FL163069103	Household sector	14.9	15.1	15.2	15.7	15.9	15.1	16.3	16.3	17.5	18
19	FL103069100	Nonfinancial corporate business	56.5	54.8	57.5	56.8	54.9	54.8	55.1	59.0	61.5	19
20	FL213069103	State and local governments	66.1	63.3	65.1	62.9	65.7	63.3	60.7	61.0	61.9	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	LM513069103	Property-casualty insurance companies	7.9	8.8	8.1	8.2	8.6	8.8	8.7	8.9	12.7	25
26	LM543069105	Life insurance companies	47.5	41.1	45.3	42.5	45.1	41.1	42.5	42.5	43.0	26
27	FL573069105	Private pension funds	43.2	46.3	44.6	44.9	45.6	46.3	47.1	47.8	48.3	27
28	FL223069143	State and local govt. retirement funds	41.3	41.5	41.9	42.5	41.9	41.5	39.6	41.3	41.5	28
29	FL633069175	Money market mutual funds	338.6	298.8	347.0	341.7	338.4	298.8	333.4	272.1	113.3	29
30	LM653069100	Mutual funds	94.1	81.7	92.8	88.6	82.9	81.7	86.8	84.3	83.3	30
31	FL403069105	Government-sponsored enterprises	6.0	5.5	5.6	5.6	5.0	5.5	5.5	5.6	5.8	31
32	FL663069103	Brokers and dealers	20.8	19.5	21.7	19.6	19.5	19.5	20.3	17.0	13.6	32
33	FL503069105	Funding corporations	85.4	161.0	89.5	136.7	166.9	161.0	203.6	251.2	280.9	33
34	LM263069103	Rest of the world	107.9	104.1	118.4	113.1	100.8	104.1	101.5	108.8	128.0	34

(1) Excludes banks' holdings of own acceptances.

L.210 Treasury Securities (1)

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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL313161105	Total liabilities	14416.7	15141.1	14434.9	14353.4	14376.7	15141.1	15377.3	15385.2	15643.9	1
2	FL313161205	Marketable Treasury securities	12480.9	13169.0	12606.7	12670.7	12812.8	13169.0	13407.1	13391.6	13622.0	2
3	FL313161113	Treasury bills	1456.7	1511.0	1476.5	1393.2	1355.2	1511.0	1614.4	1505.0	1644.8	3
4	FL313161275	Other Treasury notes, bonds, and TIPS	11010.6	11643.0	11116.6	11265.2	11445.3	11643.0	11777.7	11873.6	11964.2	4
5	FL313161283	Held in the Civil Service Retirement Fund (2)	13.6	15.0	13.6	12.3	12.3	15.0	15.0	13.0	13.0	5
6	FL313161305	Nonmarketable Treasury securities	1935.8	1972.1	1828.2	1682.7	1563.9	1972.1	1970.2	1993.5	2022.0	6
7	FL313161400	U.S. savings securities	176.0	171.6	175.0	174.0	172.8	171.6	170.4	169.1	167.5	7
8	FL213061120	State and local government series (SLGS)	116.5	75.2	117.9	99.8	78.1	75.2	82.8	101.8	109.2	8
9	FL343061123	Thrift Savings Plan G Fund	191.3	206.9	131.7	68.6	0.0	206.9	213.0	216.1	220.9	9
10	FL343061145	Federal govt. defined benefit pension plans	1407.5	1481.8	1358.7	1295.3	1271.9	1481.8	1467.0	1469.3	1486.8	10
11	FL313161375	Other nonmarketable securities	44.6	36.5	44.9	45.1	41.0	36.5	37.1	37.3	37.5	11
12	FL893061105	Total assets	14416.7	15141.1	14434.9	14353.4	14376.7	15141.1	15377.3	15385.2	15643.9	12
13	FL153061105	Household sector	839.6	1132.7	866.9	966.2	1035.4	1132.7	1083.0	1036.4	1173.4	13
14	FL313161400	U.S. savings securities (line 7)	176.0	171.6	175.0	174.0	172.8	171.6	170.4	169.1	167.5	14
15	FL153061185	Other Treasury securities	663.6	961.1	692.0	792.2	862.6	961.1	912.6	867.3	1005.9	15
16	FL103061103	Nonfinancial corporate business	41.7	35.8	34.2	31.3	30.4	35.8	44.2	34.0	39.1	16
17	FL113061003	Nonfinancial noncorporate business	57.2	61.2	58.1	59.1	59.9	61.2	62.3	63.2	64.1	17
18	FL213061105	State and local governments	622.0	666.7	640.1	630.3	643.6	666.7	680.5	698.0	713.0	18
19	FL213061120	SLGS (line 8)	116.5	75.2	117.9	99.8	78.1	75.2	82.8	101.8	109.2	19
20	FL213061103	Other Treasury securities	505.5	591.5	522.2	530.6	565.5	591.5	597.7	596.2	603.7	20
21	FL713061100	Monetary authority	2461.4	2461.6	2459.6	2461.0	2461.9	2461.6	2461.3	2462.3	2463.5	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	2461.4	2461.6	2459.6	2461.0	2461.9	2461.6	2461.3	2462.3	2463.5	23
24	FL763061100	U.S.-chartered depository institutions	420.4	435.2	421.3	424.2	420.9	435.2	435.1	445.8	487.8	24
25	FL753061103	Foreign banking offices in U.S.	56.5	69.8	55.7	57.3	54.7	69.8	79.2	89.2	99.0	25
26	FL743061103	Banks in U.S.-affiliated areas	1.3	2.4	1.5	1.8	2.2	2.4	2.5	2.8	2.6	26
27	FL473061105	Credit unions	21.6	29.2	22.9	23.3	22.9	29.2	28.5	23.4	23.1	27
28	LM513061103	Property-casualty insurance companies	104.2	100.0	102.4	101.4	100.8	100.0	102.1	103.7	113.3	28
29	LM513061113	Treasury bills	26.8	22.9	25.6	24.4	23.9	22.9	21.8	22.1	31.3	29
30	LM513061125	Other Treasury securities	77.3	77.0	76.7	77.0	76.9	77.0	80.3	81.7	82.1	30
31	LM543061105	Life insurance companies	199.0	210.8	206.9	207.0	210.9	210.8	222.3	230.2	231.5	31
32	LM543061113	Treasury bills	8.7	6.5	7.9	7.0	7.9	6.5	7.0	6.9	6.9	32
33	LM543061125	Other Treasury securities	190.3	204.2	199.0	200.0	203.0	204.2	215.4	223.3	224.6	33
34	FL573061105	Private pension funds	295.6	317.1	305.7	308.8	313.7	317.1	318.2	320.9	322.5	34
35	FL573061143	Defined benefit plans	180.6	186.3	182.2	183.3	184.8	186.3	186.1	185.8	185.8	35
36	FL573061133	Defined contribution plans	115.0	130.7	123.5	125.5	128.8	130.7	132.1	135.1	136.7	36
37	FL343061105	Federal government retirement funds	1617.7	1708.9	1509.3	1381.7	1289.3	1708.9	1700.2	1703.8	1726.5	37
38	FL343061165	Defined benefit plans	1422.6	1498.0	1373.7	1309.1	1285.5	1498.0	1483.1	1483.5	1501.0	38
39	FL343061155	Defined contribution plans	195.0	210.9	135.6	72.6	3.9	210.9	217.0	220.4	225.5	39
40	FL223061143	State and local govt. retirement funds	181.3	174.8	176.4	178.0	173.5	174.8	175.6	182.2	186.4	40
41	FL633061105	Money market mutual funds	419.0	482.9	441.0	404.1	397.1	482.9	545.5	518.3	635.2	41
42	FL633061110	Treasury bills	244.6	236.0	213.5	197.0	182.6	236.0	283.4	240.9	295.9	42
43	FL633061120	Other Treasury securities	174.5	246.9	227.5	207.2	214.6	246.9	262.1	277.4	339.3	43
44	LM653061105	Mutual funds	682.9	826.6	709.4	725.6	789.1	826.6	832.9	879.8	885.4	44
45	LM653061113	Treasury bills	31.9	44.3	32.3	33.5	43.3	44.3	42.9	49.2	51.6	45
46	LM653061125	Other Treasury securities	651.0	782.2	677.1	692.0	745.8	782.2	790.0	830.6	833.8	46
47	LM553061103	Closed-end funds	6.4	5.8	6.4	6.2	6.1	5.8	5.8	4.2	4.2	47
48	LM563061103	Exchange-traded funds	67.5	80.3	70.8	70.8	85.3	80.3	92.3	93.5	94.1	48
49	FL403061105	Government-sponsored enterprises	64.3	87.5	71.8	70.8	77.6	87.5	90.9	90.5	103.8	49
50	FL673061103	ABS issuers	27.2	28.2	27.9	28.9	28.6	28.2	27.2	24.9	21.2	50
51	FL663061105	Brokers and dealers	60.2	65.3	63.7	43.6	53.6	65.3	90.8	87.9	94.6	51
52	FL733061103	Holding companies	13.9	10.2	10.2	8.9	12.9	10.2	10.0	9.0	7.7	52
53	LM263061105	Rest of the world	6156.0	6148.1	6172.6	6163.1	6106.3	6148.1	6287.0	6281.0	6151.7	53
54	LM263061110	Treasury bills	671.6	724.7	702.3	701.3	667.1	724.7	724.9	682.2	692.7	54
55	LM263061120	Other Treasury securities	5484.4	5423.4	5470.3	5461.9	5439.2	5423.4	5562.1	5598.8	5459.0	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893161705	Total liabilities	7948.4	8169.0	7904.9	7959.9	8047.1	8169.0	8178.4	8324.0	8405.2	1
2	FL313161705	Budget agencies	24.4	24.6	24.1	24.7	24.1	24.6	24.4	24.6	24.4	2
3	FL403161705	Government-sponsored enterprises	6275.5	6369.0	6234.6	6258.0	6293.5	6369.0	6350.1	6455.5	6505.0	3
4	FL413065005	Agency- and GSE-backed mortgage pools	1648.5	1775.5	1646.2	1677.2	1729.5	1775.5	1803.9	1844.0	1875.8	4
5	FL893061705	Total assets	7948.4	8169.0	7904.9	7959.9	8047.1	8169.0	8178.4	8324.0	8405.2	5
6	FL153061705	Household sector	298.9	521.3	283.9	330.5	412.3	521.3	470.6	394.8	346.5	6
7	FL103061703	Nonfinancial corporate business	13.9	11.9	11.4	10.4	10.1	11.9	14.7	16.3	18.0	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	437.4	416.2	438.9	433.1	433.9	416.2	406.6	414.3	420.1	9
10	FL713061705	Monetary authority	1775.5	1780.4	1768.8	1768.0	1776.3	1780.4	1782.3	1768.6	1757.4	10
11	FL763061705	U.S.-chartered depository institutions	1760.3	1924.7	1815.0	1845.5	1861.5	1924.7	1930.1	1948.6	2006.0	11
12	FL753061703	Foreign banking offices in U.S.	20.5	23.1	19.3	23.3	20.9	23.1	23.2	22.9	24.8	12
13	FL743061703	Banks in U.S.-affiliated areas	1.7	1.8	1.5	1.8	1.8	1.8	1.5	1.5	1.5	13
14	FL473061705	Credit unions	187.5	175.6	190.1	186.9	178.3	175.6	173.4	178.9	173.8	14
15	LM513061703	Property-casualty insurance companies	111.6	102.7	108.6	106.9	104.6	102.7	105.7	106.1	107.1	15
16	LM543061705	Life insurance companies	366.5	346.5	362.2	357.1	350.4	346.5	359.1	368.1	371.8	16
17	FL573061705	Private pension funds	163.1	154.4	156.8	155.1	154.8	154.4	154.0	153.0	152.5	17
18	FL343061705	Federal government retirement funds	5.9	6.1	6.0	6.1	6.0	6.1	6.1	6.3	6.6	18
19	FL223061743	State and local govt. retirement funds	102.2	95.5	98.8	97.1	95.1	95.5	95.9	99.6	98.5	19
20	FL633061700	Money market mutual funds	390.5	467.4	328.0	338.9	399.1	467.4	460.9	565.8	642.7	20
21	LM653061703	Mutual funds	689.8	584.9	707.9	674.6	627.0	584.9	612.2	629.6	635.4	21
22	FL403061705	Government-sponsored enterprises	295.7	281.4	292.6	285.8	281.4	281.4	282.7	299.5	291.3	22
23	FL673061703	ABS issuers	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	23
24	FL643061773	REITs	277.8	228.1	269.4	248.4	241.1	228.1	227.6	225.7	213.4	24
25	FL663061703	Brokers and dealers	121.9	109.7	124.3	125.5	122.8	109.7	102.6	122.2	107.2	25
26	FL733061703	Holding companies	28.0	23.7	31.0	29.6	30.3	23.7	21.7	23.1	22.6	26
27	LM263061705	Rest of the world	899.6	913.5	890.4	935.2	939.1	913.5	947.3	978.9	1008.0	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 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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL383162005	Total liabilities	3772.0	3787.8	3799.9	3809.9	3797.6	3787.8	3808.7	3837.7	3831.2	1
2	FL213162005	State and local governments	3012.9	3023.2	3035.6	3040.1	3030.1	3023.2	3039.7	3058.1	3051.1	2
3	FL213162400	Short-term (1)	38.9	32.8	38.1	31.1	31.5	32.8	32.4	27.0	29.9	3
4	FL213162200	Long-term	2974.0	2990.4	2997.5	3009.0	2998.5	2990.4	3007.3	3031.0	3021.2	4
5	FL163162003	Nonprofit organizations (2)	229.4	221.5	229.0	225.4	222.7	221.5	222.1	222.1	219.8	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	529.6	543.1	535.2	544.4	544.8	543.1	546.9	557.5	560.3	6
7	FL383162005	Total assets	3772.0	3787.8	3799.9	3809.9	3797.6	3787.8	3808.7	3837.7	3831.2	7
8	FL153062005	Household sector	1684.8	1630.0	1686.1	1705.9	1680.4	1630.0	1621.1	1597.9	1591.4	8
9	FL103062003	Nonfinancial corporate business	21.2	24.0	24.5	23.5	22.2	24.0	20.6	21.5	41.0	9
10	FL113062003	Nonfinancial noncorporate business	4.0	4.3	4.1	4.2	4.2	4.3	4.4	4.5	4.5	10
11	FL213062003	State and local governments	13.6	14.4	13.9	13.9	14.2	14.4	14.5	14.6	14.8	11
12	FL763062000	U.S.-chartered depository institutions	451.5	498.9	465.2	476.6	488.1	498.9	507.5	524.1	535.6	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	2.7	2.1	2.7	2.5	2.2	2.1	2.0	2.0	1.8	14
15	FL473062005	Credit unions	3.8	4.3	3.9	4.2	4.4	4.3	4.8	4.9	5.0	15
16	LM513062003	Property-casualty insurance companies	339.6	345.8	338.8	342.0	343.3	345.8	358.4	363.7	367.1	16
17	LM543062005	Life insurance companies	164.4	171.7	165.5	167.2	169.5	171.7	180.0	186.6	188.4	17
18	FL223062043	State and local govt. retirement funds	2.2	2.0	2.2	2.2	2.0	2.0	2.4	2.4	2.5	18
19	FL633062000	Money market mutual funds	282.0	268.4	273.8	257.9	256.9	268.4	238.1	213.9	156.5	19
20	LM653062003	Mutual funds	586.6	603.7	598.9	591.0	593.2	603.7	628.8	668.2	681.7	20
21	LM553062003	Closed-end funds	90.2	89.5	90.3	87.9	88.5	89.5	90.7	93.3	91.8	21
22	LM563062003	Exchange-traded funds	15.1	19.1	16.6	16.8	17.5	19.1	21.0	23.1	24.5	22
23	FL403062005	Government-sponsored enterprises	10.8	8.2	9.9	9.1	8.7	8.2	7.5	7.5	6.3	23
24	FL663062003	Brokers and dealers	18.9	14.0	20.6	19.0	15.9	14.0	18.8	19.7	25.0	24
25	FL263062003	Rest of the world	80.6	87.5	82.8	85.8	86.4	87.5	88.2	89.7	93.3	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893163005	Total liabilities	11670.1	11726.1	11770.3	11866.6	11865.0	11726.1	11931.7	11994.1	12140.3	1
2	FL103163003	Nonfinancial corporate business	4409.0	4807.4	4520.9	4674.5	4754.6	4807.4	4939.2	5012.0	5097.4	2
3	FL793163005	Domestic financial sectors	4779.7	4646.2	4784.8	4764.3	4770.1	4646.2	4677.1	4630.0	4643.8	3
4	FL763163005	U.S.-chartered depository institutions	209.0	200.6	194.6	194.5	196.2	200.6	206.9	201.5	193.6	4
5	FL673163005	ABS issuers (net) (1)	1362.7	1287.7	1364.2	1346.9	1310.6	1287.7	1257.8	1217.6	1189.2	5
6	FL613163005	Finance companies	962.6	958.2	976.2	949.4	955.3	958.2	954.6	912.2	896.4	6
7	FL643163005	REITs	403.3	395.5	403.5	401.3	398.3	395.5	414.7	425.1	419.2	7
8	FL663163003	Brokers and dealers	123.9	131.3	107.4	135.8	135.4	131.3	119.5	111.0	125.6	8
9	FL733163003	Holding companies	1123.2	1051.6	1118.8	1136.3	1165.5	1051.6	1082.0	1104.1	1167.4	9
10	FL503163005	Funding corporations	595.1	621.4	620.0	600.1	608.9	621.4	641.7	658.5	652.3	10
11	LM263163005	Rest of the world (2)	2481.4	2272.5	2464.6	2427.8	2340.2	2272.5	2315.4	2352.1	2399.1	11
12	FL893163005	Total assets (3)	11670.1	11726.1	11770.3	11866.6	11865.0	11726.1	11931.7	11994.1	12140.3	12
13	FL153063005	Household sector	1155.0	1141.0	1111.0	1132.1	1193.1	1141.0	1000.0	694.4	604.8	13
14	FL313063763	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	14
15	FL213063003	State and local governments	168.8	178.8	172.1	172.5	175.7	178.8	179.8	180.9	183.3	15
16	FL763063005	U.S.-chartered depository institutions	521.7	509.5	522.4	516.5	505.8	509.5	514.5	511.5	518.1	16
17	FL763063605	MBS and other ABS	139.1	127.2	137.8	135.0	131.1	127.2	121.3	116.7	106.1	17
18	FL763063095	Other	382.6	382.3	384.7	381.5	374.8	382.3	393.3	394.8	412.0	18
19	FL753063005	Foreign banking offices in U.S.	197.3	172.4	190.8	172.8	187.2	172.4	184.2	198.5	176.1	19
20	FL743063005	Banks in U.S.-affiliated areas	5.3	5.6	5.4	5.3	5.2	5.6	5.8	6.3	6.3	20
21	FL473063005	Credit unions	9.9	10.8	11.1	10.9	10.7	10.8	11.4	11.7	11.6	21
22	FL473063605	MBS and other ABS	9.7	10.6	11.0	10.6	10.5	10.6	11.3	11.5	11.4	22
23	FL473063095	Other	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	23
24	LM513063003	Property-casualty insurance companies	447.8	436.6	442.0	441.4	438.3	436.6	456.7	462.8	468.5	24
25	LM513063603	MBS and other ABS	95.8	95.0	95.6	95.4	95.2	95.0	97.5	97.2	98.3	25
26	LM513063095	Other	352.0	341.7	346.4	346.0	343.1	341.7	359.2	365.6	370.2	26
27	LM543063005	Life insurance companies	2463.0	2426.5	2451.6	2440.2	2432.8	2426.5	2544.4	2653.0	2691.7	27
28	LM543063673	MBS and other ABS	456.5	438.5	451.9	447.4	443.0	438.5	447.2	454.6	461.0	28
29	LM543063095	Other	2006.5	1988.0	1999.7	1992.7	1989.9	1988.0	2097.2	2198.3	2230.7	29
30	FL573063005	Private pension funds	679.3	708.8	686.1	692.9	701.3	708.8	714.4	720.8	725.8	30
31	FL343063005	Federal government retirement funds	7.7	8.4	7.7	7.8	8.4	8.4	8.4	8.5	8.6	31
32	FL223063045	State and local govt. retirement funds	509.3	541.9	507.1	532.4	534.6	541.9	556.7	564.4	564.9	32
33	FL633063003	Money market mutual funds	79.5	64.4	68.6	68.3	67.2	64.4	52.7	17.8	11.2	33
34	LM653063005	Mutual funds	1781.2	1737.3	1823.3	1842.4	1789.0	1737.3	1769.9	1841.7	1859.5	34
35	LM553063003	Closed-end funds	73.3	65.8	74.1	73.1	68.7	65.8	65.3	66.4	69.3	35
36	LM563063003	Exchange-traded funds	214.8	242.2	231.9	228.1	231.7	242.2	268.0	286.7	310.4	36
37	FL403063005	Government-sponsored enterprises	95.4	64.3	85.8	77.5	69.8	64.3	57.2	53.3	46.0	37
38	FL403063605	MBS and other ABS	89.3	58.9	79.8	71.7	64.2	58.9	52.0	48.2	41.1	38
39	FL403063095	Other	6.2	5.4	6.0	5.8	5.6	5.4	5.2	5.1	4.9	39
40	FL613063003	Finance companies	73.9	80.0	76.1	79.6	78.3	80.0	80.9	87.2	91.2	40
41	FL643063005	REITs	34.2	39.2	38.9	39.3	39.3	39.2	38.9	40.2	41.1	41
42	FL663063005	Brokers and dealers	115.5	92.1	114.5	111.2	96.4	92.1	62.9	74.1	75.1	42
43	FL733063003	Holding companies	34.1	21.5	29.2	32.4	32.1	21.5	21.1	22.9	24.5	43
44	FL503063005	Funding corporations	74.4	73.0	77.9	72.7	77.1	73.0	80.9	74.3	71.6	44
45	LM263063005	Rest of the world (4)	2928.0	3105.5	3042.2	3116.9	3121.9	3105.5	3257.0	3416.3	3580.2	45
46	LM263063603	MBS and other ABS	399.4	408.9	403.6	412.2	414.0	408.9	407.5	409.3	412.4	46
47	LM263063095	Other	2528.6	2696.6	2638.5	2704.7	2707.9	2696.6	2849.5	3007.0	3167.7	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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>By instrument</i>												
1	FL894123005	Total loans	23055.8	23829.3	23133.6	23436.8	23555.4	23829.3	24005.4	24306.1	24591.0	1
2	FL793068005	Depository institution loans n.e.c.	2910.2	3205.8	2988.1	3073.6	3099.6	3205.8	3284.0	3341.6	3363.9	2
3	FL893169005	Other loans and advances	3323.4	3239.8	3297.8	3330.1	3230.7	3239.8	3269.4	3324.1	3343.5	3
4	FL893065005	Mortgages	13504.2	13847.9	13524.9	13635.3	13743.7	13847.9	13912.6	14035.0	14187.5	4
5	FL893065105	Home	9944.6	10042.1	9917.5	9963.3	10014.6	10042.1	10063.5	10123.0	10216.5	5
6	FL893065405	Multifamily residential	986.1	1088.5	1007.5	1031.3	1052.9	1088.5	1106.5	1135.4	1151.9	6
7	FL893065505	Commercial	2376.5	2507.8	2399.8	2437.5	2469.9	2507.8	2532.1	2565.1	2606.5	7
8	FL893065603	Farm	197.0	209.5	200.1	203.2	206.3	209.5	210.5	211.5	212.6	8
9	FL153166000	Consumer credit	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	3696.0	9
<i>By sector</i>												
10	FL894123005	Total liabilities	23055.8	23829.3	23133.6	23436.8	23555.4	23829.3	24005.4	24306.1	24591.0	10
11	FL384123005	Domestic nonfinancial sectors	20588.2	21335.7	20674.3	20928.7	21056.8	21335.7	21486.1	21717.0	21987.5	11
12	FL154123005	Household sector	13715.0	14066.3	13700.0	13844.8	13927.0	14066.3	14078.9	14242.5	14398.1	12
13	FL104123005	Nonfinancial corporate business	2413.1	2499.2	2456.9	2483.6	2468.7	2499.2	2566.2	2558.3	2608.2	13
14	FL114123005	Nonfinancial noncorporate business	4443.5	4753.2	4500.7	4583.6	4644.4	4753.2	4824.0	4899.1	4963.9	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	16.6	16.9	16.7	16.7	16.7	16.9	17.1	17.1	17.3	16
17	FL794123005	Domestic financial sectors	2128.4	2131.0	2109.8	2148.3	2139.4	2131.0	2155.9	2225.6	2246.2	17
18	FL763169305	U.S.-chartered depository institutions	468.2	498.7	436.0	478.1	460.2	498.7	484.5	548.8	546.2	18
19	FL473169333	Credit unions	35.4	44.7	34.9	39.9	44.9	44.7	42.9	44.5	46.4	19
20	FL513169333	Property-casualty insurance companies	2.2	2.4	2.2	2.1	2.1	2.4	2.3	3.5	3.8	20
21	FL543169373	Life insurance companies	51.9	58.1	54.1	56.2	57.2	58.1	60.6	65.4	67.5	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	141.2	156.5	144.3	151.7	153.2	156.5	157.4	155.9	157.6	23
24	FL644123005	REITs	270.4	299.6	279.7	291.2	305.7	299.6	293.0	285.4	276.1	24
25	FL664123005	Brokers and dealers	962.5	913.2	964.4	939.0	934.9	913.2	952.3	964.4	942.2	25
26	FL733168003	Holding companies	194.2	155.6	191.8	187.6	178.8	155.6	160.3	155.2	204.1	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	339.2	362.6	349.5	359.8	359.1	362.6	363.4	363.5	357.2	28
29	FL894123005	Total assets	23055.8	23829.3	23133.6	23436.8	23555.4	23829.3	24005.4	24306.1	24591.0	29
30	FL384023005	Domestic nonfinancial sectors	2567.4	2639.8	2616.1	2607.8	2643.7	2639.8	2720.4	2735.8	2753.2	30
31	FL154023005	Household sector	1091.5	1042.3	1094.4	1067.3	1066.0	1042.3	1081.8	1082.0	1055.6	31
32	FL104023005	Nonfinancial corporate business	73.4	74.6	72.7	74.8	75.5	74.6	73.2	73.9	74.6	32
33	FL114023005	Nonfinancial noncorporate business	34.5	36.9	35.0	35.6	36.1	36.9	37.5	38.1	38.7	33
34	FL314023005	Federal government	1158.8	1264.4	1200.7	1216.2	1248.3	1264.4	1305.1	1317.5	1357.1	34
35	FL213065005	State and local governments	209.2	221.6	213.3	213.8	217.8	221.6	222.9	224.2	227.2	35
36	FL794023005	Domestic financial sectors	20317.8	20995.5	20339.6	20640.2	20716.5	20995.5	21084.9	21381.6	21643.0	36
37	FL713068005	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FL764023005	U.S.-chartered depository institutions	7670.0	8189.9	7722.7	7889.8	7990.8	8189.9	8275.2	8456.2	8565.5	38
39	FL754023005	Foreign banking offices in U.S.	640.9	719.0	668.5	685.4	696.8	719.0	735.1	753.1	754.9	39
40	FL744023003	Banks in U.S.-affiliated areas	47.4	41.7	43.4	42.6	41.9	41.7	41.2	40.6	40.2	40
41	FL474023000	Credit unions	728.9	804.9	739.4	763.5	787.5	804.9	809.2	831.8	868.1	41
42	FL513065503	Property-casualty insurance companies	9.9	12.3	10.4	10.9	11.5	12.3	13.0	13.8	14.8	42
43	FL544023005	Life insurance companies	546.8	586.3	552.6	560.8	570.7	586.3	595.2	603.1	612.2	43
44	FL573065005	Private pension funds	24.0	21.3	22.7	22.0	21.6	21.3	21.4	21.3	21.2	44
45	FL223065043	State and local govt. retirement funds	10.0	9.6	10.2	10.4	9.9	9.6	8.3	8.3	8.2	45
46	FL653069803	Mutual funds	154.5	138.9	160.4	154.4	141.6	138.9	144.4	139.5	147.1	46
47	FL404023005	Government-sponsored enterprises	5542.3	5666.3	5509.6	5580.9	5611.4	5666.3	5659.1	5735.1	5769.2	47
48	FL413065005	Agency- and GSE-backed mortgage pools	1648.5	1775.5	1646.2	1677.2	1729.5	1775.5	1803.9	1844.0	1875.8	48
49	FL674023005	ABS issuers	1298.5	1210.9	1297.1	1285.4	1240.9	1210.9	1191.1	1149.9	1138.1	49
50	FL614023005	Finance companies	1243.7	1226.3	1234.7	1232.3	1239.9	1226.3	1196.9	1190.0	1193.1	50
51	FL643065005	REITs	247.3	217.7	240.7	241.7	230.4	217.7	228.3	226.3	236.7	51
52	FL663069005	Brokers and dealers	428.2	338.1	407.0	415.6	341.3	338.1	322.2	327.1	357.1	52
53	FL733069005	Holding companies	64.8	24.0	62.3	55.1	37.7	24.0	23.2	22.0	24.5	53
54	FL503069805	Funding corporations	12.1	12.9	11.6	12.2	13.1	12.9	17.3	19.5	16.6	54
55	FL263069500	Rest of the world	170.6	194.0	178.0	188.8	195.2	194.0	200.1	188.6	194.8	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FL793068005	Total liabilities		2910.2	3205.8	2988.1	3073.6	3099.6	3205.8	3284.0	3341.6	3363.9	1
2	FL153168005	211.9	325.7	232.5	246.3	268.7	325.7	337.7	366.3	319.2	2		
3	FL103168005	856.0	935.8	876.4	898.3	905.5	935.8	964.5	977.3	987.8	3		
4	FL113168005	1077.1	1174.9	1098.8	1127.0	1136.6	1174.9	1208.2	1224.8	1238.2	4		
5	FL793168005	Domestic financial sectors		460.0	441.4	464.8	475.3	463.8	441.4	445.0	444.7	497.1	5
6	FL613168000	Finance companies		139.1	152.9	142.2	149.6	150.4	152.9	153.8	152.3	154.0	6
7	FL643168005	REITs		33.1	40.4	37.0	42.7	44.3	40.4	38.7	36.2	35.2	7
8	FL663168005	Brokers and dealers		93.5	92.5	93.9	95.4	90.2	92.5	92.3	101.0	103.9	8
9	FL733168003	Holding companies		194.2	155.6	191.8	187.6	178.8	155.6	160.3	155.2	204.1	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		305.3	328.0	315.5	326.6	325.1	328.0	328.7	328.6	321.5	11
12	FL263168465	Foreign official institutions		8.2	9.5	9.2	8.5	8.8	9.5	8.2	9.1	9.0	12
13	FL263168475	Foreign banks		89.8	91.0	91.3	91.2	92.1	91.0	82.7	78.1	75.0	13
14	FL263168485	Other foreign		207.3	227.5	215.0	226.8	224.1	227.5	237.7	241.4	237.6	14
15	FL793068005	Total assets		2910.2	3205.8	2988.1	3073.6	3099.6	3205.8	3284.0	3341.6	3363.9	15
16	FL713068005	Monetary authority (2)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL763068005	U.S.-chartered depository institutions		2236.2	2465.3	2286.8	2360.0	2377.9	2465.3	2529.2	2577.4	2594.5	17
18	FL753068005	Foreign banking offices in U.S.		603.3	667.6	631.1	644.4	650.1	667.6	679.0	692.6	689.6	18
19	FL743068005	Banks in U.S.-affiliated areas		17.1	15.1	15.6	15.5	15.1	15.1	14.6	14.3	14.1	19
20	FL473068005	Credit unions		53.7	57.7	54.6	53.7	56.4	57.7	61.1	57.3	65.7	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893169005	Total other loans and advances	3323.4	3239.8	3297.8	3330.1	3230.7	3239.8	3269.4	3324.1	3343.5	1
2	FL313069205	U.S. government loans	195.0	197.9	195.1	196.6	194.5	197.9	197.7	198.7	200.6	2
3	FL153169203	Liab.: Household sector	13.3	15.6	13.6	14.2	14.8	15.6	15.9	16.5	16.8	3
4	FL103169205	Nonfinancial corporate business	74.8	75.3	74.4	76.1	74.8	75.3	74.9	75.2	75.4	4
5	FL113169205	Nonfinancial noncorporate business	57.3	54.0	57.1	56.3	54.3	54.0	53.7	53.6	54.1	5
6	FL213169203	State and local governments	16.6	16.9	16.7	16.7	16.7	16.9	17.1	17.1	17.3	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	30.7	33.8	31.0	30.8	31.7	33.8	33.9	33.9	34.6	10
11	FL263069500	Foreign loans to U.S. corporate business	170.6	194.0	178.0	188.8	195.2	194.0	200.1	188.6	194.8	11
12	FL263069500	Liab.: Nonfinancial corporate business	170.6	194.0	178.0	188.8	195.2	194.0	200.1	188.6	194.8	12
		Customers' liability on acceptances outstanding										
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
17	FL733069005	Holding company loans	64.8	24.0	62.3	55.1	37.7	24.0	23.2	22.0	24.5	17
18	FL733069013	Liab.: Nonfinancial corporate business	61.6	23.1	59.3	52.6	35.3	23.1	22.3	21.1	23.4	18
19	FL733069023	Rest of the world	3.2	0.9	3.0	2.5	2.4	0.9	0.9	0.9	1.0	19
20	FL153169405	Policy loans (Household liability)	130.9	132.3	131.2	131.6	132.5	132.3	132.2	132.6	131.9	20
21	FL313069403	Asset: Federal government	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	21
22	FL543069405	Life insurance companies	130.6	132.0	130.9	131.3	132.1	132.0	131.9	132.3	131.6	22
23	FL403069330	Federal Home Loan Banks advances (1)	565.7	631.2	536.6	588.2	586.2	631.2	613.8	685.0	684.9	23
24	FL763169335	Liab.: U.S.-chartered depository institutions	468.2	498.7	436.0	478.1	460.2	498.7	484.5	548.8	546.2	24
25	FL473169333	Credit unions	35.4	44.7	34.9	39.9	44.9	44.7	42.9	44.5	46.4	25
26	FL513169333	Property-casualty insurance companies	2.2	2.4	2.2	2.1	2.1	2.4	2.3	3.5	3.8	26
27	FL543169373	Life insurance companies	51.9	58.1	54.1	56.2	57.2	58.1	60.6	65.4	67.5	27
28	FL613169333	Finance companies	2.1	3.7	2.1	2.1	2.9	3.7	3.7	3.7	3.6	28
29	FL643169373	Real estate investment trusts	5.9	23.8	7.2	9.7	18.9	23.8	19.7	19.1	17.4	29
30	FL403069395	Government-sponsored enterprise (GSE) loans (2)	106.1	115.0	105.0	106.6	110.3	115.0	116.3	119.4	115.9	30
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)	8.6	9.8	9.2	8.9	9.2	9.8	10.8	11.0	9.8	32
33	FL113169305	Nonfinancial noncorporate business (FCS)	97.5	105.2	95.8	97.6	101.1	105.2	105.5	108.3	106.0	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
35	FL673069505	Securitized loans held by ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2	35
36	FL673069505	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2	36
37	FL613069500	Finance company loans to business	411.5	425.1	412.3	416.3	422.8	425.1	410.5	411.0	411.2	37
38	FL103169535	Liab.: Nonfinancial corporate business	370.4	382.6	371.1	374.6	380.5	382.6	369.5	369.9	370.1	38
39	FL113169535	Nonfinancial noncorporate business	41.2	42.5	41.2	41.6	42.3	42.5	41.1	41.1	41.1	39
40	FL663067003	Margin accounts at brokers and dealers	369.5	289.4	354.3	364.4	289.4	289.4	265.7	275.7	298.9	40
41	FL663067003	Liab.: Household sector	369.5	289.4	354.3	364.4	289.4	289.4	265.7	275.7	298.9	41
42	FL153067005	Cash accounts at brokers and dealers	869.0	820.6	870.5	843.6	844.6	820.6	860.1	863.5	838.3	42
43	FL153067005	Asset: Household sector	869.0	820.6	870.5	843.6	844.6	820.6	860.1	863.5	838.3	43
44	FL103169803	Loans to nonfinancial corporate business (3)	440.2	410.4	452.5	439.1	417.5	410.4	449.7	427.5	442.3	44
45	FL153069803	Asset: Household sector	24.3	22.0	25.1	24.2	21.6	22.0	24.3	22.9	24.0	45
46	FL543069873	Life insurance companies	31.4	29.6	32.1	30.1	29.9	29.6	33.5	31.9	33.8	46
47	FL653069803	Mutual funds	154.5	138.9	160.4	154.4	141.6	138.9	144.4	139.5	147.1	47
48	FL673069803	ABS issuers	159.3	158.3	170.6	167.0	159.2	158.3	173.8	162.3	162.6	48
49	FL663069803	Brokers and dealers	58.6	48.7	52.6	51.2	51.8	48.7	56.4	51.4	58.2	49
50	FL503069805	Funding corporations	12.1	12.9	11.6	12.2	13.1	12.9	17.3	19.5	16.6	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893065005	Total mortgages	13504.2	13847.9	13524.9	13635.3	13743.7	13847.9	13912.6	14035.0	14187.5	1
2	FL893065105	Home	9944.6	10042.1	9917.5	9963.3	10014.6	10042.1	10063.5	10123.0	10216.5	2
3	FL893065405	Multifamily residential	986.1	1088.5	1007.5	1031.3	1052.9	1088.5	1106.5	1135.4	1151.9	3
4	FL893065505	Commercial	2376.5	2507.8	2399.8	2437.5	2469.9	2507.8	2532.1	2565.1	2606.5	4
5	FL893065603	Farm	197.0	209.5	200.1	203.2	206.3	209.5	210.5	211.5	212.6	5
6	FL893065005	Total liabilities	13504.2	13847.9	13524.9	13635.3	13743.7	13847.9	13912.6	14035.0	14187.5	6
7	FL153165005	Household sector	9671.3	9767.6	9645.6	9690.4	9740.3	9767.6	9788.1	9846.1	9935.3	7
8	FL143165005	Nonfinancial business	3601.5	3844.8	3643.8	3706.1	3761.0	3844.8	3889.9	3958.8	4028.7	8
9	FL103165005	Corporate	431.0	468.3	436.0	445.0	450.8	468.3	474.3	487.5	504.3	9
10	FL113165005	Noncorporate	3170.5	3376.6	3207.8	3261.0	3310.1	3376.6	3415.6	3471.3	3524.4	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	231.4	235.4	235.5	238.8	242.4	235.4	234.7	230.2	223.5	12
13	FL893065005	Total assets	13504.2	13847.9	13524.9	13635.3	13743.7	13847.9	13912.6	14035.0	14187.5	13
14	FL153065005	Household sector	150.7	155.5	151.9	153.4	154.2	155.5	154.6	154.3	153.3	14
15	FL103065003	Nonfinancial corporate business	29.0	31.0	29.5	30.0	30.5	31.0	31.5	32.0	32.4	15
16	FL113065005	Nonfinancial noncorporate business	34.5	36.9	35.0	35.6	36.1	36.9	37.5	38.1	38.7	16
17	FL313065005	Federal government	117.2	116.5	118.1	117.9	116.9	116.5	117.4	117.3	117.5	17
18	FL213065005	State and local governments	209.2	221.6	213.3	213.8	217.8	221.6	222.9	224.2	227.2	18
19	FL763065005	U.S.-chartered depository institutions	4090.7	4296.3	4123.8	4180.2	4229.2	4296.3	4340.2	4432.2	4495.3	19
20	FL753065005	Foreign banking offices in U.S.	37.6	51.3	37.4	41.0	46.6	51.3	56.1	60.5	64.9	20
21	FL743065003	Banks in U.S.-affiliated areas	30.4	26.6	27.8	27.1	26.8	26.6	26.6	26.2	26.1	21
22	FL473065100	Credit unions	372.5	404.9	377.1	387.1	397.7	404.9	403.0	416.7	428.8	22
23	FL513065503	Property-casualty insurance companies	9.9	12.3	10.4	10.9	11.5	12.3	13.0	13.8	14.8	23
24	FL543065005	Life insurance companies	384.8	424.7	389.7	399.5	408.6	424.7	429.8	438.9	446.7	24
25	FL573065005	Private pension funds	24.0	21.3	22.7	22.0	21.6	21.3	21.4	21.3	21.2	25
26	FL223065043	State and local govt. retirement funds	10.0	9.6	10.2	10.4	9.9	9.6	8.3	8.3	8.2	26
27	FL403065005	Government-sponsored enterprises (1)	4870.5	4920.1	4868.0	4886.2	4914.8	4920.1	4929.0	4930.7	4968.4	27
28	FL413065005	Agency- and GSE-backed mortgage pools	1648.5	1775.5	1646.2	1677.2	1729.5	1775.5	1803.9	1844.0	1875.8	28
29	FL673065005	ABS issuers	1089.4	1006.6	1078.3	1067.1	1033.7	1006.6	972.3	938.2	923.3	29
30	FL613065000	Finance companies	148.1	119.5	144.9	134.0	127.9	119.5	116.9	111.8	108.1	30
31	FL643065005	REITs	247.3	217.7	240.7	241.7	230.4	217.7	228.3	226.3	236.7	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

		2014	2015	2015			2016					
				Q1	Q2	Q3	Q4	Q1	Q2		Q3	
1	FL893065105	Total liabilities	9944.6	10042.1	9917.5	9963.3	10014.6	10042.1	10063.5	10123.0	10216.5	1
2	FL153165105	Household sector	9461.1	9547.2	9433.6	9475.4	9522.9	9547.2	9565.7	9621.2	9707.5	2
3	FL103165105	Nonfinancial corporate business	11.5	13.4	12.0	12.5	12.9	13.4	13.9	14.3	14.9	3
4	FL113165105	Nonfinancial noncorporate business	472.0	481.5	472.0	475.3	478.8	481.5	483.8	487.5	494.1	4
5	FL893065105	Total assets	9944.6	10042.1	9917.5	9963.3	10014.6	10042.1	10063.5	10123.0	10216.5	5
6	FL153065103	Household sector	110.6	107.2	109.8	108.9	108.1	107.2	106.3	105.5	104.6	6
7	FL103065105	Nonfinancial corporate business	17.4	18.6	17.7	18.0	18.3	18.6	18.9	19.2	19.5	7
8	FL113065103	Nonfinancial noncorporate business	12.6	13.5	12.8	13.1	13.2	13.5	13.8	14.0	14.2	8
9	FL313065105	Federal government	26.8	28.4	27.7	28.1	28.6	28.4	28.9	29.1	29.0	9
10	FL213065103	State and local governments	107.8	114.1	109.8	110.1	112.2	114.1	114.8	115.5	117.0	10
11	FL763065105	U.S.-chartered depository institutions	2401.8	2449.3	2407.8	2432.8	2434.0	2449.3	2458.7	2501.4	2527.0	11
12	FL753065103	Foreign banking offices in U.S.	2.9	1.5	2.8	2.8	2.6	1.5	1.4	1.1	1.1	12
13	FL743065103	Banks in U.S.-affiliated areas	17.4	15.8	16.5	16.3	16.1	15.8	15.7	15.5	15.3	13
14	FL473065100	Credit unions	372.5	404.9	377.1	387.1	397.7	404.9	403.0	416.7	428.8	14
15	FL543065105	Life insurance companies	13.7	17.7	13.8	14.8	15.9	17.7	18.0	18.6	19.0	15
16	FL573065103	Private pension funds	1.4	1.2	1.3	1.3	1.3	1.2	1.2	1.2	1.1	16
17	FL223065143	State and local govt. retirement funds	3.6	3.5	3.7	3.7	3.6	3.5	3.0	3.0	2.8	17
18	FL403065105	Government-sponsored enterprises	4537.9	4568.7	4528.3	4540.2	4568.4	4568.7	4574.7	4574.9	4602.4	18
19	FL413065105	Agency- and GSE-backed mortgage pools	1474.8	1568.8	1468.9	1491.1	1536.5	1568.8	1587.7	1614.8	1648.4	19
20	FL673065105	ABS issuers	694.9	593.0	675.4	649.0	617.4	593.0	581.6	557.6	543.4	20
21	FL613065105	Finance companies	104.6	89.8	101.1	96.6	92.9	89.8	87.9	84.8	82.9	21
22	FL643065105	REITs	44.0	46.1	43.0	49.2	48.1	46.1	47.9	50.4	59.8	22
Memo:												
23	FL893065125	Home equity loans included above (2)	673.0	634.9	660.7	652.7	643.2	634.9	624.0	618.5	609.7	23
24	FL763065125	U.S.-chartered depository institutions	568.2	532.9	557.5	550.0	541.1	532.9	523.4	516.4	506.6	24
25	FL753065203	Foreign banking offices in U.S.	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	25
26	FL473065125	Credit unions	73.6	75.7	73.2	74.1	74.8	75.7	75.3	78.2	79.9	26
27	FL673065123	ABS issuers	9.8	8.0	9.4	8.9	8.4	8.0	7.5	6.7	6.3	27
28	FL613065123	Finance companies	20.9	18.0	20.2	19.3	18.6	18.0	17.6	17.0	16.6	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

		2014	2015	2015	2015	2015	2015	2016	2016	2016		
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893065405	Total liabilities	986.1	1088.5	1007.5	1031.3	1052.9	1088.5	1106.5	1135.4	1151.9	1
2	FL103165405	Nonfinancial corporate business	47.8	52.9	48.8	49.9	51.0	52.9	53.8	55.2	56.0	2
3	FL113165405	Nonfinancial noncorporate business	907.3	1004.8	926.9	948.7	969.7	1004.8	1021.9	1048.8	1064.2	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	31.1	30.8	31.8	32.6	32.1	30.8	30.8	31.4	31.7	5
6	FL893065405	Total assets	986.1	1088.5	1007.5	1031.3	1052.9	1088.5	1106.5	1135.4	1151.9	6
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	0.5	0.5	0.5	0.5	0.5	0.5	0.5	8
9	FL113065403	Nonfinancial noncorporate business	11.7	12.5	11.9	12.1	12.2	12.5	12.7	12.9	13.1	9
10	FL313065405	Federal government	13.2	12.8	13.1	13.0	12.8	12.8	12.8	12.7	12.5	10
11	FL213065403	State and local governments	83.7	88.7	85.3	85.5	87.1	88.7	89.1	89.7	90.9	11
12	FL763065403	U.S.-chartered depository institutions	325.9	376.9	334.9	345.8	360.9	376.9	386.0	400.3	410.2	12
13	FL753065403	Foreign banking offices in U.S.	1.3	2.4	1.4	1.6	2.2	2.4	2.6	3.4	3.9	13
14	FL543065405	Life insurance companies	56.4	60.6	57.0	58.2	59.4	60.6	62.6	63.9	65.1	14
15	FL573065403	Private pension funds	2.1	1.9	2.1	2.0	1.9	1.9	1.8	1.8	1.7	15
16	FL223065443	State and local govt. retirement funds	3.0	2.9	3.1	3.1	3.0	2.9	2.5	2.5	2.4	16
17	FL403065405	Government-sponsored enterprises	240.8	256.9	247.1	252.8	252.8	256.9	259.1	259.8	269.2	17
18	FL413065405	Agency- and GSE-backed mortgage pools	172.1	204.3	175.7	184.6	190.6	204.3	213.4	226.5	224.8	18
19	FL673065405	ABS issuers	68.4	62.0	68.8	66.2	63.3	62.0	56.9	55.1	51.1	19
20	FL613065403	Finance companies	2.0	1.2	2.1	1.3	1.3	1.2	1.2	1.2	1.2	20
21	FL643065405	REITs	5.1	4.8	4.7	4.6	4.9	4.8	5.2	5.1	5.3	21

L.220 Commercial Mortgages

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893065505	Total liabilities	2376.5	2507.8	2399.8	2437.5	2469.9	2507.8	2532.1	2565.1	2606.5	1
2	FL163165505	Household sector	210.2	220.4	212.0	215.0	217.5	220.4	222.3	224.9	227.8	2
3	FL103165505	Nonfinancial corporate business	320.1	345.9	322.1	328.2	331.6	345.9	350.4	361.6	376.7	3
4	FL113165505	Nonfinancial noncorporate business	1645.9	1736.8	1662.0	1688.1	1710.6	1736.8	1755.6	1779.9	1810.2	4
5	FL643165583	REITs	200.4	204.7	203.7	206.2	210.3	204.7	203.8	198.8	191.8	5
6	FL893065505	Total assets	2376.5	2507.8	2399.8	2437.5	2469.9	2507.8	2532.1	2565.1	2606.5	6
7	FL153065505	Household sector	19.0	21.2	19.5	20.0	20.6	21.2	21.9	22.6	23.4	7
8	FL103065503	Nonfinancial corporate business	11.2	11.9	11.4	11.6	11.7	11.9	12.1	12.3	12.5	8
9	FL113065503	Nonfinancial noncorporate business	9.5	10.1	9.6	9.8	9.9	10.1	10.3	10.5	10.6	9
10	FL313065505	Federal government	72.1	69.3	71.9	71.3	69.8	69.3	69.7	69.8	69.6	10
11	FL213065503	State and local governments	16.7	17.7	17.1	17.1	17.4	17.7	17.8	17.9	18.2	11
12	FL763065503	U.S.-chartered depository institutions	1301.1	1406.3	1318.7	1338.7	1371.0	1406.3	1431.3	1465.8	1492.8	12
13	FL753065503	Foreign banking offices in U.S.	33.2	47.2	33.1	36.4	41.7	47.2	51.8	55.8	59.7	13
14	FL743065505	Banks in U.S.-affiliated areas	13.0	10.8	11.3	10.8	10.8	10.8	10.9	10.8	10.8	14
15	FL513065503	Property-casualty insurance companies	9.9	12.3	10.4	10.9	11.5	12.3	13.0	13.8	14.8	15
16	FL543065505	Life insurance companies	301.2	332.6	305.3	312.8	319.5	332.6	335.3	342.4	348.5	16
17	FL573065505	Private pension funds	20.5	18.2	19.3	18.7	18.4	18.2	18.4	18.4	18.4	17
18	FL223065545	State and local govt. retirement funds	3.4	3.3	3.5	3.5	3.4	3.3	2.8	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	326.1	351.5	334.1	351.9	353.0	351.5	333.8	325.6	328.8	20
21	FL613065503	Finance companies	41.4	28.5	41.7	36.2	33.8	28.5	27.8	25.8	23.9	21
22	FL643065505	REITs	198.2	166.8	193.1	187.9	177.4	166.8	175.2	170.8	171.7	22

Levels

L.221 Farm Mortgages (1)

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

1	FL893065603	Total liabilities	197.0	209.5	200.1	203.2	206.3	209.5	210.5	211.5	212.6	1
2	FL183165605	Nonfinancial corporate business	51.7	56.0	53.1	54.4	55.3	56.0	56.3	56.4	56.7	2
3	FL233165605	Nonfinancial noncorporate business	145.3	153.5	146.9	148.8	151.0	153.5	154.2	155.1	155.9	3
4	FL893065603	Total assets	197.0	209.5	200.1	203.2	206.3	209.5	210.5	211.5	212.6	4
5	FL153065605	Household sector	21.0	27.1	22.6	24.5	25.6	27.1	26.4	26.2	25.3	5
6	FL113065603	Nonfinancial noncorporate business	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	6
7	FL313065605	Federal government	5.2	5.9	5.4	5.5	5.7	5.9	6.0	5.7	6.3	7
8	FL213065603	State and local governments	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	8
9	FL763065633	U.S.-chartered depository institutions	62.0	63.8	62.4	62.8	63.3	63.8	64.3	64.8	65.3	9
10	FL753065603	Foreign banking offices in U.S.	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	10
11	FL543065633	Life insurance companies	13.4	13.8	13.5	13.6	13.7	13.8	13.9	14.0	14.1	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	91.8	94.5	92.6	93.2	93.7	94.5	95.2	96.1	96.8	13
14	FL413065605	Agency- and GSE-backed mortgage pools	1.6	2.3	1.6	1.6	2.4	2.3	2.7	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

	2014	2015	2015				2016			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL153166000 Total liabilities (Households)	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	3696.0	1
2 FL153166000 Total assets	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	3696.0	2
3 FL163066223 Households (nonprofit organizations) (1)	47.6	44.2	46.8	46.1	45.5	44.2	42.8	41.4	39.9	3
4 FL103066005 Nonfinancial corporate business	44.4	43.6	43.2	44.8	45.0	43.6	41.7	41.9	42.2	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)	846.2	949.7	887.3	901.4	936.5	949.7	989.7	1001.1	1038.7	6
7 FL763066000 U.S.-chartered depository institutions	1343.1	1428.3	1312.1	1349.6	1383.6	1428.3	1405.8	1446.6	1475.7	7
8 FL473066000 Credit unions	302.8	342.3	307.7	322.7	333.4	342.3	345.1	357.8	373.5	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	49.8	46.0	48.2	51.2	48.0	46.0	44.8	49.3	52.0	10
11 FL613066005 Finance companies	684.1	681.7	677.5	682.1	689.3	681.7	669.4	667.2	673.9	11
Memo:										
12 FL153166100 Credit card loans (3)	891.5	937.9	849.5	875.7	891.3	937.9	902.7	930.5	946.1	12
13 FL153166400 Auto loans	957.9	1038.8	972.2	998.4	1030.1	1038.8	1046.9	1071.6	1101.9	13
14 FL153166220 Student loans (4)	1236.3	1318.4	1272.4	1279.2	1312.1	1318.4	1355.6	1363.5	1396.3	14
15 FL153166205 Other consumer credit (5)	232.3	240.7	228.7	244.5	247.8	240.7	234.2	239.8	251.7	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

			2014	2015	2015				2016			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	LM893064105	Issues at market value	36729.9	35751.8	37671.6	37539.6	34217.6	35751.8	35573.6	36187.0	37246.9	1
2	LM883164105	Domestic sectors	29959.3	28923.6	30483.2	30186.3	27612.0	28923.6	28834.8	29416.7	30076.9	2
3	LM103164103	Nonfinancial corporate business	22679.3	21678.3	23069.5	22712.3	20658.7	21678.3	21783.1	22158.7	22641.5	3
4	LM103164115	Publicly traded (2)	18679.9	17718.2	18746.8	18495.2	16843.3	17718.2	17738.9	18041.6	18279.8	4
5	LM103164123	Closely held	3999.4	3960.0	4322.7	4217.1	3815.5	3960.0	4044.2	4117.1	4361.6	5
6	LM793164105	Financial corporations	7279.9	7245.3	7413.7	7474.1	6953.3	7245.3	7051.7	7258.0	7435.4	6
7	LM793164115	Publicly traded (3)	6861.0	6830.5	6960.9	7032.3	6553.6	6830.5	6628.1	6826.8	6978.5	7
8	LM793164123	Closely held	418.9	414.8	452.8	441.7	399.7	414.8	423.6	431.2	456.9	8
9	LM263164103	Rest of the world (4)	6770.6	6828.2	7188.5	7353.3	6605.6	6828.2	6738.8	6770.4	7170.0	9
10	LM893064105	Holdings at market value	36729.9	35751.8	37671.6	37539.6	34217.6	35751.8	35573.6	36187.0	37246.9	10
11	LM153064105	Household sector	14356.7	14159.8	14895.8	14839.4	13502.0	14159.8	14196.9	14586.3	14748.4	11
12	LM313064105	Federal government	33.4	33.4	33.3	33.5	33.4	33.4	33.4	33.4	33.4	12
13	LM213064103	State and local governments	173.6	178.1	176.5	176.5	171.0	178.1	178.9	181.5	186.6	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	108.5	100.0	109.0	108.4	94.0	100.0	93.6	97.2	100.8	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	331.3	323.0	326.2	323.0	309.2	323.0	319.9	318.8	319.2	17
18	LM543064105	Life insurance companies	317.9	308.6	321.7	322.0	298.8	308.6	310.2	314.9	322.7	18
19	LM573064105	Private pension funds	2284.3	2163.9	2314.0	2271.8	2071.4	2163.9	2160.7	2184.7	2251.7	19
20	LM343064105	Federal government retirement funds	218.7	219.0	226.3	225.9	206.2	219.0	216.6	219.3	228.9	20
21	LM223064145	State and local govt. retirement funds	2257.8	2157.2	2269.6	2243.0	2057.7	2157.2	2155.1	2175.8	2256.3	21
22	LM653064100	Mutual funds	8799.2	8625.3	9061.6	9118.1	8282.6	8625.3	8555.7	8649.3	8977.2	22
23	LM553064103	Closed-end funds	119.3	99.7	118.6	115.9	101.4	99.7	97.6	101.4	103.3	23
24	LM563064103	Exchange-traded funds	1620.0	1709.7	1683.5	1709.5	1568.6	1709.7	1710.0	1749.5	1881.0	24
25	LM663064103	Brokers and dealers	187.8	166.8	162.9	164.2	143.3	166.8	136.8	141.4	158.0	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)	5921.5	5507.3	5972.6	5888.4	5377.9	5507.3	5408.0	5433.5	5679.3	27
Memo:												
28	LM883164115	Publicly traded equity at market value (6)	25540.9	24548.7	25707.7	25527.5	23396.9	24548.7	24367.0	24868.4	25258.4	28
29	LM883164125	Closely held equity at market value (7)	4418.3	4374.8	4775.4	4658.8	4215.1	4374.8	4467.8	4548.3	4818.5	29
30	LM883164133	S corporations	2923.3	2756.3	3039.9	3042.8	2670.9	2756.3	2703.3	2795.2	2961.3	30
31	LM883164135	C corporations	1495.1	1618.5	1735.5	1616.0	1544.2	1618.5	1764.5	1753.1	1857.2	31
32	PC073164013	Percent change in Dow Jones U.S. Total Market Index (8)	10.4	-1.5	1.3	-0.4	-7.7	5.7	0.4	2.1	3.9	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

1	LM653164205	Shares at market value	13150.6	12897.2	13519.9	13533.6	12605.7	12897.2	12962.1	13208.8	13682.6	1
2	LM653164205	Holdings at market value	13150.6	12897.2	13519.9	13533.6	12605.7	12897.2	12962.1	13208.8	13682.6	2
3	LM153064205	Household sector	6726.3	6504.4	6822.5	6814.0	6360.6	6504.4	6513.1	6661.0	6875.2	3
4	LM103064203	Nonfinancial corporate business	234.5	235.7	241.1	242.1	228.3	235.7	238.1	244.1	254.4	4
5	LM213064203	State and local governments	84.3	86.5	85.8	85.7	82.9	86.5	87.0	88.3	90.9	5
6	LM763064203	U.S.-chartered depository institutions	59.7	54.9	59.4	59.9	53.5	54.9	56.3	57.7	57.0	6
7	LM473064205	Credit unions	2.1	1.9	2.0	2.1	2.1	1.9	1.9	2.0	2.0	7
8	LM513064203	Property-casualty insurance companies	18.1	18.4	18.7	18.8	17.8	18.4	17.7	17.8	18.2	8
9	LM543064205	Life insurance companies	1701.9	1633.5	1730.4	1714.6	1590.9	1633.5	1621.5	1638.0	1684.5	9
10	LM573064205	Private pension funds	3175.5	3216.7	3349.8	3358.3	3126.8	3216.7	3260.9	3320.7	3445.5	10
11	LM223064205	State and local govt. retirement funds	540.5	548.0	564.2	575.4	532.3	548.0	551.7	557.6	582.5	11
12	LM263064203	Rest of the world	607.8	597.1	646.0	662.6	610.6	597.1	613.9	621.4	672.3	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

	2014	2015	2015				2016			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL893170005 Total trade payables	4022.6	4092.6	4042.1	4107.6	4101.2	4092.6	4103.8	4197.6	4268.0	1
2 FL163170003 Household sector	258.1	259.4	258.5	258.9	259.2	259.4	259.4	259.4	259.3	2
3 FL103170005 Nonfinancial corporate business	2088.7	2047.5	2080.9	2108.8	2077.6	2047.5	2024.2	2089.3	2129.2	3
4 FL113170005 Nonfinancial noncorporate business	537.5	588.9	552.7	565.1	573.1	588.9	602.8	613.1	626.7	4
5 FL313170005 Federal government	250.9	263.1	253.1	263.8	268.9	263.1	271.2	280.3	282.6	5
6 FL213170003 State and local governments	822.5	862.7	832.3	842.4	852.6	862.7	872.8	883.0	893.1	6
7 FL663170003 Brokers and dealers	17.9	26.3	19.2	23.6	24.2	26.3	25.3	26.9	31.4	7
8 FL263170003 Rest of the world	47.0	44.7	45.5	45.0	45.7	44.7	48.0	45.7	45.7	8
9 FL893070005 Total trade receivables	3857.0	3919.7	3929.1	3998.7	3991.2	3919.7	3976.7	4102.0	4157.8	9
10 FL103070005 Nonfinancial corporate business	2658.9	2637.9	2709.2	2754.1	2733.8	2637.9	2670.6	2774.3	2815.3	10
11 FL113070003 Nonfinancial noncorporate business	668.9	716.3	679.1	691.4	700.2	716.3	728.3	739.6	750.0	11
12 FL313070000 Federal government	48.4	61.2	50.2	50.5	49.8	61.2	63.9	62.9	63.8	12
13 FL213070003 State and local governments	183.8	184.6	184.4	187.2	185.5	184.6	183.9	189.2	192.9	13
14 FL513070003 Property-casualty insurance companies	103.8	110.1	109.0	112.3	114.0	110.1	114.1	114.4	119.2	14
15 FL673070003 ABS issuers	31.3	34.1	31.5	32.2	31.7	34.1	35.5	35.1	34.4	15
16 FL263070003 Rest of the world	161.7	175.6	165.7	171.0	176.3	175.6	180.4	186.6	182.3	16
17 FL903070005 Discrepancy	165.6	172.9	113.0	108.9	110.0	172.9	127.1	95.6	110.2	17

L.226 Life Insurance Reserves

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

1 FL883140005 Total liabilities	1477.4	1515.8	1496.9	1503.9	1500.8	1515.8	1523.5	1550.3	1569.0	1
2 FL313140003 Federal government	51.3	51.1	50.7	51.0	50.8	51.1	51.1	51.2	51.3	2
3 FL543140005 Life insurance companies	1426.1	1464.6	1446.2	1452.9	1450.0	1464.6	1472.5	1499.1	1517.8	3
4 FL883140005 Net change in assets	1477.4	1515.8	1496.9	1503.9	1500.8	1515.8	1523.5	1550.3	1569.0	4
5 FL153040005 Households	1282.8	1310.6	1300.0	1303.8	1298.3	1310.6	1316.0	1340.3	1356.6	5
6 FL763040005 U.S.-chartered depository institutions	149.6	156.2	150.9	153.1	154.5	156.2	157.6	159.0	160.5	6
7 FL733040005 Holding companies	45.0	49.0	46.0	47.0	48.0	49.0	50.0	51.0	52.0	7

L.227 Pension Entitlements

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL153050005	Total liabilities	20658.6	21247.6	21039.4	21169.8	20878.3	21247.6	21459.3	21721.4	22087.5	1
2	FL543150005	Life insurance companies (1)	2825.0	2847.0	2846.5	2857.9	2786.7	2847.0	2877.7	2924.6	2977.4	2
3	FL574190005	Private pension funds (2)	8462.0	8669.0	8719.7	8749.7	8484.7	8669.0	8753.8	8867.6	9060.3	3
4	FL344090005	Federal government retirement funds (3)	3656.1	3764.0	3687.3	3713.1	3720.6	3764.0	3791.5	3821.4	3860.1	4
5	FL224190005	State and local govt. retirement funds	5715.5	5967.6	5786.0	5849.1	5886.4	5967.6	6036.4	6107.8	6189.7	5
6	FL153050005	Total assets (Households) (4)	20658.6	21247.6	21039.4	21169.8	20878.3	21247.6	21459.3	21721.4	22087.5	6
Memo:												
7	LM893131573	Individual Retirement Accounts (IRAs): (5)	7266.0	7329.0	7445.0	7504.0	7133.0	7329.0	7400.0	7527.0	ND	7
8	FL763131573	U.S.-chartered depository institutions	427.8	445.8	419.2	428.0	442.3	445.8	453.9	459.2	ND	8
9	FL473131573	Credit unions	77.6	77.4	77.4	77.3	77.4	77.4	77.8	78.5	ND	9
10	LM543131503	Life insurance companies	569.0	573.0	572.0	575.0	562.0	573.0	579.0	592.0	ND	10
11	FL633131573	Money market mutual funds	218.0	214.0	211.0	212.0	221.0	214.0	227.0	227.0	ND	11
12	LM653131573	Mutual funds	3122.0	3098.0	3216.0	3229.0	3010.0	3098.0	3109.0	3167.0	ND	12
13	LM153131575	Other self-directed accounts	2851.6	2920.9	2949.4	2982.6	2820.3	2920.9	2953.3	3003.3	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

1	FL893178005	Total taxes payable by all businesses	181.5	171.0	204.3	190.7	188.3	171.0	183.3	175.7	195.4	1
2	FL103178000	Nonfinancial corporate business	43.5	41.7	58.1	56.1	56.8	41.7	40.7	32.4	51.2	2
3	FL113178003	Nonfinancial noncorporate business	117.4	120.8	118.1	119.0	119.7	120.8	121.7	122.6	123.3	3
4	FL763178003	U.S.-chartered depository institutions	-32.3	-36.7	-27.5	-34.4	-32.2	-36.7	-26.3	-21.9	-21.9	4
5	FL513178003	Property-casualty insurance companies	37.2	29.6	36.8	32.2	27.7	29.6	29.8	26.1	26.9	5
6	FL543178073	Life insurance companies	3.9	3.9	5.7	5.1	3.7	3.9	4.6	4.7	3.4	6
7	FL613178003	Finance companies	7.8	8.4	8.2	8.4	8.5	8.4	8.8	8.3	8.5	7
8	FL663178003	Brokers and dealers	4.0	3.2	4.9	4.2	4.1	3.2	4.1	3.5	4.0	8
9	FL893078005	Total business taxes receivable	302.9	332.0	309.5	311.2	323.6	332.0	336.9	346.9	352.0	9
10	FL313078005	Federal government	165.6	181.3	169.6	173.5	177.4	181.3	185.3	189.2	193.1	10
11	FL213078005	State and local governments	137.2	150.6	139.9	137.7	146.2	150.6	151.6	157.7	158.9	11
12	FL903078005	Discrepancy	-121.4	-161.0	-105.2	-120.5	-135.3	-161.0	-153.5	-171.1	-156.6	12

L.229 Proprietors' Equity in Noncorporate Business

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

1	FL152090205	Total household equity	10097.5	10829.4	10358.0	10502.4	10661.3	10829.4	10881.1	11013.9	11174.0	1
2	FL112090205	Nonfinancial noncorporate business	10079.6	10814.8	10340.4	10485.6	10643.8	10814.8	10869.9	11003.3	11159.7	2
3	FL662090205	Brokers and dealers	17.9	14.7	17.6	16.8	17.5	14.7	11.2	10.7	14.4	3

L.230 Direct Investment

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

		2014	2015	2015			2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>U.S. direct investment abroad:</i>												
1	FL263192005	Liab.: Rest of the world (1)	5457.9	5648.6	5506.0	5581.1	5593.2	5648.6	5756.7	5853.3	5962.7	1
2	FL263192101	Equity	5277.9	5453.9	5308.7	5377.0	5424.5	5453.9	5570.8	5672.4	5783.9	2
3	FL263192305	Intercompany debt (2)	180.1	194.6	197.2	204.1	168.7	194.6	186.0	180.9	178.8	3
4	FL263192313	U.S. parents' claims	700.4	742.8	725.6	747.2	722.4	742.8	748.6	749.8	759.1	4
5	FL263092313	Less: U.S. parents' liabilities	520.3	548.2	528.4	543.1	553.8	548.2	562.7	568.9	580.2	5
6	FL103092005	Asset: Nonfinancial corporate business	4615.6	4807.2	4651.9	4714.2	4724.6	4807.2	4903.9	4970.8	5069.6	6
7	FL763092000	U.S.-chartered depository institutions	261.0	253.2	262.2	264.0	262.1	253.2	254.6	254.6	251.8	7
8	FL513092003	Property-casualty insurance companies	113.4	111.8	114.1	117.2	117.6	111.8	112.2	113.2	114.1	8
9	FL543092073	Life insurance companies	68.9	60.0	70.8	70.7	69.4	60.0	60.7	61.8	64.3	9
10	FL613092003	Finance companies	228.0	232.8	234.4	237.7	239.7	232.8	236.9	261.2	266.3	10
11	FL663092003	Brokers and dealers	171.0	183.7	172.5	177.3	179.7	183.7	188.4	191.6	196.6	11
<i>Foreign direct investment in U.S.:</i>												
12	FL103192005	Liab.: Nonfinancial corporate business	2740.6	2964.8	2842.9	2903.0	2945.8	2964.8	3012.1	3142.9	3212.8	12
13	FL115114005	Nonfinancial noncorporate business	10.2	11.8	11.0	11.4	11.6	11.8	12.1	12.5	12.9	13
14	FL753192003	Foreign banking offices in U.S.	202.8	197.9	199.7	203.2	203.7	197.9	199.8	201.3	204.0	14
15	FL513192003	Property-casualty insurance companies	67.9	77.0	67.6	67.7	71.0	77.0	104.1	104.1	123.5	15
16	FL543192073	Life insurance companies	97.0	91.8	105.1	105.4	105.2	91.8	100.6	100.9	109.1	16
17	FL613192003	Finance companies	82.7	63.8	84.3	83.1	75.2	63.8	64.5	65.5	67.3	17
18	FL663192005	Brokers and dealers	131.2	137.5	133.1	137.1	136.9	137.5	155.2	155.9	168.8	18
19	FL733192003	Holding companies	0.0	17.5	0.0	0.0	7.5	17.5	16.9	19.6	131.8	19
20	FL503192003	Funding corporations	13.8	14.4	14.0	14.1	14.3	14.4	14.6	14.7	14.9	20
21	FL263092001	Asset: Rest of the world (1)	3346.3	3576.4	3457.7	3525.0	3571.1	3576.4	3679.8	3817.4	3923.0	21
22	FL263092101	Equity	2788.3	2984.5	2883.1	2926.7	2968.4	2984.5	3054.2	3143.1	3230.2	22
23	FL263092303	Intercompany debt	558.0	591.9	574.6	598.3	602.7	591.9	625.6	674.3	692.8	23
24	FL263092323	U.S. affiliates' liabilities	945.7	1016.3	985.9	1022.2	1024.9	1016.3	1032.1	1082.8	1087.5	24
25	FL263192323	Less: U.S. affiliates' claims	387.7	424.4	411.3	424.0	422.1	424.4	406.5	408.5	394.7	25
Memo:												
<i>Direct investment, asset/liability presentation:</i>												
26	FL263192035	Direct investment assets	6365.9	6621.2	6445.7	6548.2	6569.1	6621.2	6725.9	6830.7	6937.6	26
27	FL263192101	Equity (line 2)	5277.9	5453.9	5308.7	5377.0	5424.5	5453.9	5570.8	5672.4	5783.9	27
28	FL263192345	Intercompany debt	1088.1	1167.2	1136.9	1171.2	1144.6	1167.2	1155.1	1158.4	1153.7	28
29	FL263192313	U.S. parents' claims (line 4)	700.4	742.8	725.6	747.2	722.4	742.8	748.6	749.8	759.1	29
30	FL263192323	U.S. affiliates' claims (line 24)	387.7	424.4	411.3	424.0	422.1	424.4	406.5	408.5	394.7	30
31	FL263092035	Direct investment liabilities	4254.3	4549.0	4397.4	4492.1	4547.0	4549.0	4649.0	4794.8	4897.9	31
32	FL263092101	Equity (line 21)	2788.3	2984.5	2883.1	2926.7	2968.4	2984.5	3054.2	3143.1	3230.2	32
33	FL263092345	Intercompany debt	1466.0	1564.5	1514.3	1565.3	1578.6	1564.5	1594.8	1651.7	1667.7	33
34	FL263092313	U.S. parents' liabilities (line 5)	520.3	548.2	528.4	543.1	553.8	548.2	562.7	568.9	580.2	34
35	FL263092323	U.S. affiliates' liabilities (line 23)	945.7	1016.3	985.9	1022.2	1024.9	1016.3	1032.1	1082.8	1087.5	35
<i>Alternative valuations of direct investment assets:</i>												
U.S. direct investment abroad:												
36	LM263192045	Market value	6225.1	6005.7	6392.1	6417.0	5809.1	6005.7	6023.9	5986.2	6090.8	36
37	LM263192141	Equity	6045.1	5811.1	6194.9	6212.9	5640.5	5811.1	5837.9	5805.3	5912.0	37
38	LM263192305	Intercompany debt	180.1	194.6	197.2	204.1	168.7	194.6	186.0	180.9	178.8	38
39	FL263192055	Historical cost	4829.4	5040.6	4882.6	4962.9	4980.1	5040.6	5148.8	5245.4	5349.9	39
40	FL263192151	Equity	4649.4	4846.0	4685.4	4758.8	4811.4	4846.0	4962.9	5064.4	5171.1	40
41	FL263192305	Intercompany debt	180.1	194.6	197.2	204.1	168.7	194.6	186.0	180.9	178.8	41
Foreign direct investment in U.S.:												
42	LM263092045	Market value	5442.0	5571.2	5596.5	5621.9	5284.4	5571.2	5695.6	5932.9	6099.8	42
43	LM263092141	Equity	4884.1	4979.3	5021.9	5023.7	4681.6	4979.3	5070.0	5258.6	5407.0	43
44	LM263092303	Intercompany debt	558.0	591.9	574.6	598.3	602.7	591.9	625.6	674.3	692.8	44
45	FL263092055	Historical cost	2913.3	3134.2	3022.4	3087.4	3131.2	3134.2	3237.6	3375.2	3542.1	45
46	FL263092151	Equity	2355.3	2542.3	2447.8	2489.1	2528.5	2542.3	2612.0	2700.9	2849.3	46
47	FL263092303	Intercompany debt	558.0	591.9	574.6	598.3	602.7	591.9	625.6	674.3	692.8	47

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893190005	Total liabilities	16710.3	16996.7	16899.9	17038.3	17551.9	16996.7	17272.2	17511.4	17553.9	1
2	FL543077073	Household sector	29.9	31.6	31.0	31.9	31.7	31.6	32.8	33.6	32.7	2
3	FL103190005	Nonfinancial corporate business	4165.8	4274.9	4083.1	4024.7	4085.1	4274.9	4257.4	4235.8	4160.1	3
4	FL113193003	Nonfinancial noncorporate business	1339.4	1367.9	1349.8	1357.6	1362.9	1367.9	1372.3	1376.6	1380.9	4
5	FL313190005	Federal government	2065.3	2087.5	2192.8	2343.7	2462.9	2087.5	2124.2	2149.3	2155.2	5
6	FL223073045	State and local governments	1503.7	1831.8	1541.7	1591.0	1878.5	1831.8	1898.5	1915.6	1879.2	6
7	FL713190005	Monetary authority	47.0	47.6	50.4	50.1	48.7	47.6	48.6	48.1	47.7	7
8	FL763190005	U.S.-chartered depository institutions	2851.0	2889.3	2863.0	2887.7	2929.8	2889.3	2953.3	3072.5	3081.2	8
9	FL753190005	Foreign banking offices in U.S.	222.8	213.7	225.7	214.2	220.8	213.7	254.7	256.2	218.7	9
10	FL743193005	Banks in U.S.-affiliated areas	12.7	10.4	11.8	12.6	10.9	10.4	10.8	10.7	11.6	10
11	FL473193005	Credit unions	15.4	16.0	15.9	16.7	15.7	16.0	21.0	17.1	17.2	11
12	FL513190005	Property-casualty insurance companies	987.2	1000.0	996.9	1009.8	1017.9	1000.0	993.8	1004.4	1003.1	12
13	FL543190005	Life insurance companies	1402.3	1398.1	1434.1	1403.6	1405.6	1398.1	1438.9	1498.0	1508.8	13
14	FL403190005	Government-sponsored enterprises	111.0	106.5	110.0	104.9	106.0	106.5	105.0	105.5	106.6	14
15	FL613190005	Finance companies	126.1	122.6	123.5	116.5	118.2	122.6	118.5	104.3	97.9	15
16	FL643193005	REITs	82.3	80.4	81.3	82.9	93.3	80.4	87.0	94.4	94.7	16
17	FL663190005	Brokers and dealers	257.6	253.3	262.2	264.7	256.5	253.3	214.8	216.6	346.6	17
18	FL733193005	Holding companies	708.2	391.4	699.0	686.0	622.2	391.4	386.1	378.9	401.4	18
19	FL503190005	Funding corporations	632.6	713.3	667.7	688.9	720.3	713.3	801.9	821.4	843.2	19
20	FL263190005	Rest of the world	149.8	160.3	160.0	150.7	165.0	160.3	152.7	172.3	167.2	20
21	FL893090005	Total assets	25294.9	26475.9	25835.5	26215.8	26956.0	26475.9	27111.3	27370.2	27734.8	21
22	FL153090005	Household sector	917.4	951.3	918.9	922.7	935.6	951.3	960.7	974.7	984.3	22
23	FL103090005	Nonfinancial corporate business	7948.7	8723.5	8123.6	8279.3	8415.0	8723.5	8819.9	8921.9	8978.9	23
24	FL113090005	Nonfinancial noncorporate business	3026.8	3225.9	3068.8	3120.6	3157.0	3225.9	3278.8	3328.3	3374.0	24
25	FL313090005	Federal government	158.6	173.0	163.5	167.9	170.6	173.0	178.3	181.3	183.6	25
26	FL213093003	State and local governments	112.7	124.2	116.0	117.5	123.9	124.2	124.9	125.7	127.3	26
27	FL713090005	Monetary authority	235.5	216.8	228.9	224.9	219.7	216.8	211.0	209.3	208.5	27
28	FL763090005	U.S.-chartered depository institutions	539.5	540.1	551.5	534.0	558.8	540.1	576.0	609.6	573.9	28
29	FL753093005	Foreign banking offices in U.S.	71.3	58.4	75.8	69.9	61.0	58.4	64.1	70.5	64.0	29
30	FL743093005	Banks in U.S.-affiliated areas	33.4	34.9	31.3	36.9	36.1	34.9	40.3	37.1	36.1	30
31	FL473090005	Credit unions	66.4	72.6	75.3	71.6	71.6	72.6	80.3	85.8	79.0	31
32	FL513090005	Property-casualty insurance companies	202.2	223.3	208.0	218.9	226.9	223.3	241.5	245.6	249.5	32
33	FL543090005	Life insurance companies	536.9	547.8	564.4	551.7	568.5	547.8	571.2	608.4	603.8	33
34	FL573090005	Private pension funds	1547.6	1793.5	1598.5	1653.0	1803.1	1793.5	1826.9	1846.2	1839.4	34
35	FL343073005	Federal government retirement funds	1806.2	1821.7	1937.9	2091.7	2210.6	1821.7	1860.2	1883.5	1889.5	35
36	FL223090005	State and local govt. retirement funds	1817.3	2151.2	1860.9	1914.7	2195.6	2151.2	2210.1	2229.4	2199.9	36
37	FL633093005	Money market mutual funds	17.0	10.0	16.9	14.6	14.0	10.0	13.1	10.0	10.3	37
38	FL653093005	Mutual funds	268.3	217.1	272.7	250.3	217.4	217.1	244.6	232.0	329.6	38
39	LM563093003	Exchange-traded funds	57.0	49.3	60.4	57.9	52.7	49.3	63.6	76.6	77.4	39
40	FL403093005	Government-sponsored enterprises	154.7	148.2	164.7	166.3	154.2	148.2	156.1	164.0	171.5	40
41	FL673090543	ABS issuers	70.4	71.9	71.9	70.4	67.4	71.9	71.0	73.0	73.4	41
42	FL613090005	Finance companies	-171.9	-188.0	-172.0	-199.5	-212.6	-188.0	-173.5	-203.6	-228.1	42
43	FL643090005	REITs	126.9	138.1	133.5	137.9	141.2	138.1	143.9	151.4	154.5	43
44	FL663090005	Brokers and dealers	866.0	815.6	892.9	833.3	869.0	815.6	881.8	824.2	795.7	44
45	FL733090005	Holding companies	4175.5	3806.4	4141.9	4181.6	4157.5	3806.4	3867.5	3883.7	4176.9	45
46	FL503094505	Funding corporations	710.6	749.3	729.1	727.8	741.3	749.3	799.2	801.6	781.7	46
47	FL903090005	Discrepancy	-8584.6	-9479.2	-8935.6	-9177.5	-9404.1	-9479.2	-9839.1	-9858.8	-10180.9	47

L.232 Identified Miscellaneous Financial Claims - Part I

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Federal government equity in IBRD, etc.:</i>												
1	FL313092803	Liab.: Rest of the world	62.4	64.6	64.6	64.6	64.6	64.6	66.3	66.5	66.5	1
2	FL313092803	Asset: Federal government	62.4	64.6	64.6	64.6	64.6	64.6	66.3	66.5	66.5	2
<i>Federal Reserve Bank stock:</i>												
3	FL713164003	Liab.: Monetary authority	28.6	29.5	28.8	29.1	29.3	29.5	30.1	30.1	30.2	3
4	FL713164003	Asset: U.S.-chartered depository institutions	28.6	29.5	28.8	29.1	29.3	29.5	30.1	30.1	30.2	4
<i>Equity in government-sponsored enterprises:</i>												
5	FL403192405	Liab.: Government-sponsored enterprises	42.9	44.2	41.8	42.9	42.3	44.2	42.7	45.4	46.0	5
6	FL103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.7	0.8	0.8	0.8	0.8	0.8	0.9	1.0	0.9	6
7	FL113092405	Nonfinancial noncorporate (FCS)	8.5	9.0	8.6	8.7	8.8	9.0	9.1	9.5	9.7	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)	27.3	25.9	25.7	25.9	24.4	25.9	24.3	26.7	26.9	9
10	FL473092403	Credit unions (FHLB)	2.9	3.3	3.0	3.2	3.3	3.3	3.5	3.2	3.4	10
11	FL513092403	Property-casualty insurance companies (FHLB)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	11
12	FL543092473	Life insurance companies (FHLB)	3.0	3.4	3.1	3.4	3.5	3.4	3.5	3.6	3.7	12
13	FL613092403	Finance companies	0.1	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.2	13
14	FL643092473	Real estate investment trusts (FHLB)	0.3	1.4	0.4	0.6	1.1	1.4	1.1	1.0	1.0	14
<i>Holding company net transactions with subsidiaries:</i>												
15	FL763194735	Liab.: U.S.-chartered depository institutions	2133.2	2169.7	2112.8	2140.2	2158.6	2169.7	2210.3	2282.4	2320.5	15
16	FL513194733	Property-casualty insurance companies	5.3	4.5	3.9	4.6	4.8	4.5	4.0	4.4	4.0	16
17	FL543194733	Life insurance companies	11.5	12.0	11.8	11.8	12.1	12.0	12.9	13.7	14.0	17
18	FL613194733	Finance companies	62.2	59.7	61.1	58.6	58.3	59.7	56.1	56.2	54.1	18
19	FL663194735	Brokers and dealers	1092.4	1018.3	1075.6	1129.6	1133.5	1018.3	1047.0	980.6	1111.6	19
20	FL263194735	Rest of the world	83.3	92.1	92.0	82.8	97.1	92.1	83.6	100.1	91.0	20
21	FL733094703	Asset: Holding companies	3387.9	3356.3	3357.1	3427.7	3464.4	3356.3	3414.0	3437.4	3595.2	21
<i>NFC investment in finance company subsidiaries:</i>												
22	FL103094105	Liab.: Finance companies	100.5	96.4	98.6	94.5	94.2	96.4	90.6	90.8	87.3	22
23	FL103094105	Asset: Nonfinancial corporate business	100.5	96.4	98.6	94.5	94.2	96.4	90.6	90.8	87.3	23
<i>Funding corporations' investment in subsidiaries:</i>												
24	FL753194503	Liab.: Foreign banking offices in U.S.	103.2	105.4	96.2	109.1	108.4	105.4	127.1	114.9	105.8	24
25	FL663194505	Brokers and dealers	607.4	643.9	632.9	618.7	632.9	643.9	672.0	686.7	676.0	25
26	FL503094505	Asset: Funding corporations	710.6	749.3	729.1	727.8	741.3	749.3	799.2	801.6	781.7	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Nonofficial foreign currencies:</i>												
1	FL263191103	Liab.: Rest of the world	4.2	3.6	3.4	3.3	3.3	3.6	2.8	5.6	9.6	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)	1.5	1.0	0.8	0.6	0.7	1.0	0.1	3.0	7.0	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	9.1	8.5	10.2	9.2	8.3	8.5	8.3	8.7	8.8	6
7	FL403197033	Asset: U.S.-chartered depository institutions	9.1	8.5	10.2	9.2	8.3	8.5	8.3	8.7	8.8	7
<i>Funding agreements backing securities (2):</i>												
8	FL673090543	Liab.: Life insurance companies	70.4	71.9	71.9	70.4	67.4	71.9	71.0	73.0	73.4	8
9	FL673090543	Asset: ABS issuers	70.4	71.9	71.9	70.4	67.4	71.9	71.0	73.0	73.4	9
<i>Deferred and unpaid life insurance premiums:</i>												
10	FL543077073	Liab.: Household sector	29.9	31.6	31.0	31.9	31.7	31.6	32.8	33.6	32.7	10
11	FL543077073	Asset: Life insurance companies	29.9	31.6	31.0	31.9	31.7	31.6	32.8	33.6	32.7	11
<i>Life insurance company reserves:</i>												
12	FL543195005	Liab.: Life insurance companies	310.0	313.1	312.3	311.1	314.6	313.1	320.8	328.2	332.1	12
13	FL543195105	Accident and health	228.3	236.1	230.2	231.1	234.8	236.1	242.2	248.7	251.7	13
14	FL543195205	Policy dividend accumulation	38.8	33.5	37.4	36.0	34.7	33.5	34.0	34.9	35.5	14
15	FL543195373	Contract claims	42.9	43.5	44.7	44.0	45.0	43.5	44.6	44.7	45.0	15
16	FL543195005	Asset: Household sector	310.0	313.1	312.3	311.1	314.6	313.1	320.8	328.2	332.1	16
<i>Policy payables:</i>												
17	FL513176003	Liab.: Property-casualty insurance companies	822.5	838.1	821.1	828.8	838.9	838.1	842.8	850.4	860.6	17
18	FL153076005	Asset: Household sector	350.1	373.5	353.4	361.0	370.0	373.5	376.9	381.5	387.2	18
19	FL103076005	Nonfinancial corporate business	343.3	345.7	341.9	344.1	347.1	345.7	347.3	350.0	353.9	19
20	FL113076005	Nonfinancial noncorporate business	129.1	118.9	125.8	123.7	121.8	118.9	118.6	118.8	119.4	20
<i>Unallocated insurance company contracts:</i>												
21	FL593095005	Liab.: Life insurance companies	672.3	665.9	681.3	678.2	656.9	665.9	667.8	673.3	687.1	21
22	FL573095005	Asset: Private pension funds	527.4	519.5	534.6	530.9	513.9	519.5	521.4	524.8	533.8	22
23	FL223095505	State and local government retirement funds	144.9	146.4	146.8	147.3	143.0	146.4	146.4	148.5	153.3	23
<i>Pension fund contributions payable:</i>												
24	FL573074005	Liab.: Nonfinancial corporate business	76.1	71.8	74.7	73.7	72.7	71.8	71.5	71.0	70.4	24
25	FL573074005	Asset: Private pension funds	76.1	71.8	74.7	73.7	72.7	71.8	71.5	71.0	70.4	25
<i>Securities borrowed (net):</i>												
26	FL663097005	Liab.: Funding corporations	720.6	706.8	755.4	703.1	747.5	706.8	785.7	719.0	692.4	26
27	FL663097005	Asset: Brokers and dealers	720.6	706.8	755.4	703.1	747.5	706.8	785.7	719.0	692.4	27
<i>Retiree health care funds (3):</i>												
28	FL313195105	Liab.: Federal government	257.3	264.7	253.2	250.6	251.0	264.7	263.0	265.0	265.0	28
29	FL313195105	Asset: Household sector	257.3	264.7	253.2	250.6	251.0	264.7	263.0	265.0	265.0	29
<i>Claims of pension fund on sponsor:</i>												
30	FL573073005	Liab.: Nonfinancial corporate business	283.5	497.0	305.9	358.4	519.6	497.0	522.0	528.4	507.3	30
31	FL343073005	Federal government	1806.2	1821.7	1937.9	2091.7	2210.6	1821.7	1860.2	1883.5	1889.5	31
32	FL223073045	State and local governments	1503.7	1831.8	1541.7	1591.0	1878.5	1831.8	1898.5	1915.6	1879.2	32
33	FL573073005	Asset: Private pension funds	283.5	497.0	305.9	358.4	519.6	497.0	522.0	528.4	507.3	33
34	FL343073005	Federal government retirement funds	1806.2	1821.7	1937.9	2091.7	2210.6	1821.7	1860.2	1883.5	1889.5	34
35	FL223073045	State and local govt. retirement funds	1503.7	1831.8	1541.7	1591.0	1878.5	1831.8	1898.5	1915.6	1879.2	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FL893193005	Total liabilities		5811.7	5529.9	5779.8	5650.3	5515.0	5529.9	5482.2	5684.4	5638.9	1
2	FL103193005	Nonfinancial corporate business		3806.3	3706.2	3702.5	3592.6	3492.9	3706.2	3663.8	3636.3	3582.3	2
3	FL113193003	Nonfinancial noncorporate business		1339.4	1367.9	1349.8	1357.6	1362.9	1367.9	1372.3	1376.6	1380.9	3
4	FL313193013	Federal government		1.8	1.2	1.6	1.5	1.3	1.2	1.0	0.9	0.7	4
5	FL713193005	Monetary authority		18.4	18.1	21.6	21.0	19.4	18.1	18.5	18.0	17.5	5
6	FL763193005	U.S.-chartered depository institutions		717.8	719.6	750.3	747.5	771.1	719.6	743.0	790.2	760.7	6
7	FL753193005	Foreign banking offices in U.S.		119.6	108.3	129.4	105.1	112.4	108.3	127.6	141.3	112.9	7
8	FL743193005	Banks in U.S.-affiliated areas		12.7	10.4	11.8	12.6	10.9	10.4	10.8	10.7	11.6	8
9	FL473193005	Credit unions		15.4	16.0	15.9	16.7	15.7	16.0	21.0	17.1	17.2	9
10	FL513193005	Property-casualty insurance companies		159.4	157.4	171.9	176.4	174.2	157.4	146.9	149.6	138.5	10
11	FL543193005	Life insurance companies		338.2	335.1	356.8	332.0	354.6	335.1	366.4	409.8	402.1	11
12	FL403193005	Government-sponsored enterprises		59.0	53.7	58.0	52.8	55.4	53.7	54.0	51.5	51.8	12
13	FL613193005	Finance companies		-36.6	-33.5	-36.1	-36.6	-34.3	-33.5	-28.3	-42.6	-43.4	13
14	FL643193005	REITs		82.3	80.4	81.3	82.9	93.3	80.4	87.0	94.4	94.7	14
15	FL663193005	Brokers and dealers		-1442.1	-1408.9	-1446.2	-1483.6	-1509.9	-1408.9	-1504.2	-1450.8	-1441.0	15
16	FL733193005	Holding companies		708.2	391.4	699.0	686.0	622.2	391.4	386.1	378.9	401.4	16
17	FL503193005	Funding corporations		-88.0	6.5	-87.7	-14.2	-27.2	6.5	16.3	102.4	150.8	17
18	FL893093005	Total assets		14396.3	15009.1	14715.3	14827.8	14919.1	15009.1	15321.3	15543.1	15819.8	18
19	FL103093005	Nonfinancial corporate business		7504.2	8280.6	7682.2	7839.9	7972.9	8280.6	8381.1	8480.2	8536.8	19
20	FL113093005	Nonfinancial noncorporate business		2889.2	3098.0	2934.4	2988.2	3026.4	3098.0	3151.1	3200.0	3244.8	20
21	FL313093003	Federal government		93.6	105.8	96.3	100.7	103.4	105.8	109.4	112.1	114.4	21
22	FL213093003	State and local governments		112.7	124.2	116.0	117.5	123.9	124.2	124.9	125.7	127.3	22
23	FL713093005	Monetary authority		233.9	215.8	228.1	224.3	219.1	215.8	210.9	206.3	201.5	23
24	FL763093005	U.S.-chartered depository institutions		474.6	476.2	486.8	469.7	496.9	476.2	513.3	544.2	508.1	24
25	FL753093005	Foreign banking offices in U.S.		71.3	58.4	75.8	69.9	61.0	58.4	64.1	70.5	64.0	25
26	FL743093005	Banks in U.S.-affiliated areas		33.4	34.9	31.3	36.9	36.1	34.9	40.3	37.1	36.1	26
27	FL473093005	Credit unions		63.5	69.2	72.3	68.4	68.3	69.2	76.9	82.5	75.7	27
28	FL513093005	Property-casualty insurance companies		202.1	223.2	207.9	218.8	226.7	223.2	241.3	245.4	249.3	28
29	FL543093005	Life insurance companies		504.0	512.8	530.3	516.4	533.4	512.8	535.0	571.2	567.4	29
30	FL573093005	Private pension funds		660.6	705.2	683.4	690.0	696.9	705.2	711.9	721.9	727.8	30
31	FL223093005	State and local govt. retirement funds		168.7	173.0	172.5	176.4	174.1	173.0	165.2	165.3	167.5	31
32	FL633093005	Money market mutual funds		17.0	10.0	16.9	14.6	14.0	10.0	13.1	10.0	10.3	32
33	FL653093005	Mutual funds		268.3	217.1	272.7	250.3	217.4	217.1	244.6	232.0	329.6	33
34	LM563093003	Exchange-traded funds		57.0	49.3	60.4	57.9	52.7	49.3	63.6	76.6	77.4	34
35	FL403093005	Government-sponsored enterprises		154.7	148.2	164.7	166.3	154.2	148.2	156.1	164.0	171.5	35
36	FL613093005	Finance companies		-172.0	-188.2	-172.1	-199.7	-212.7	-188.2	-173.8	-203.8	-228.3	36
37	FL643093005	REITs		126.5	136.7	133.1	137.3	140.1	136.7	142.8	150.3	153.5	37
38	FL663093005	Brokers and dealers		145.3	108.7	137.5	130.2	121.5	108.7	96.1	105.1	103.3	38
39	FL733093005	Holding companies		787.6	450.1	784.8	753.9	693.1	450.1	453.4	446.3	581.8	39
40	FL903090005	Discrepancy		-8584.6	-9479.2	-8935.6	-9177.5	-9404.1	-9479.2	-9839.1	-9858.8	-10180.9	40

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

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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL15200005	Assets	97976.5	101696.8	99896.7	100658.9	99458.6	101696.8	102358.2	103360.6	105106.1	1
2	FL152010005	Nonfinancial assets	28706.7	30473.6	29200.8	29613.9	30020.4	30473.6	30902.6	31380.0	31964.8	2
3	LM155035005	Real estate	23200.5	24766.9	23649.7	23996.1	24362.5	24766.9	25126.7	25555.4	26109.8	3
4	LM155035015	Households (2,3)	20277.7	21544.2	20622.1	20916.1	21204.9	21544.2	21891.9	22255.9	22725.3	4
5	LM165035005	Nonprofit organizations	2922.9	3222.7	3027.6	3079.9	3157.6	3222.7	3234.8	3299.5	3384.5	5
6	FL165015205	Equipment (nonprofits) (4)	320.4	331.0	323.9	326.2	328.7	331.0	333.0	334.6	336.6	6
7	FL165013765	Intellectual property products (nonprofits) (4)	132.8	138.9	134.9	136.7	138.1	138.9	140.9	143.2	145.2	7
8	FL155111005	Consumer durable goods (4)	5052.9	5236.8	5092.2	5154.9	5191.1	5236.8	5301.9	5346.8	5373.2	8
9	FL154090005	Financial assets	69269.8	71223.2	70695.9	71045.0	69438.2	71223.2	71455.6	71980.6	73141.2	9
10	FL153091003	Foreign deposits	45.7	31.6	45.0	39.8	36.1	31.6	32.4	30.4	30.0	10
11	FL153020005	Checkable deposits and currency	1096.0	1244.5	1161.1	1162.2	1102.3	1244.5	1285.6	1264.1	1211.5	11
12	FL153030005	Time and savings deposits	7891.0	8393.2	8081.6	8073.7	8254.5	8393.2	8501.8	8580.6	8912.0	12
13	FL153034005	Money market fund shares	1113.2	1068.4	1016.1	999.6	1006.3	1068.4	1035.9	986.0	972.5	13
14	FL154022005	Debt securities	3993.1	4440.0	3963.2	4150.4	4337.0	4440.0	4191.0	3739.8	3733.7	14
15	FL163069103	Open market paper	14.9	15.1	15.2	15.7	15.9	15.1	16.3	16.3	17.5	15
16	FL153061105	Treasury securities	839.6	1132.7	866.9	966.2	1035.4	1132.7	1083.0	1036.4	1173.4	16
17	FL153061705	Agency- and GSE-backed securities	298.9	521.3	283.9	330.5	412.3	521.3	470.6	394.8	346.5	17
18	FL153062005	Municipal securities	1684.8	1630.0	1686.1	1705.9	1680.4	1630.0	1621.1	1597.9	1591.4	18
19	FL153063005	Corporate and foreign bonds	1155.0	1141.0	1111.0	1132.1	1193.1	1141.0	1000.0	694.4	604.8	19
20	FL154023005	Loans	1091.5	1042.3	1094.4	1067.3	1066.0	1042.3	1081.8	1082.0	1055.6	20
21	FL153069005	Other loans and advances (5)	893.2	842.6	895.7	867.9	866.3	842.6	884.4	886.3	862.3	21
22	FL153065005	Mortgages	150.7	155.5	151.9	153.4	154.2	155.5	154.6	154.3	153.3	22
23	FL163066223	Consumer credit (student loans)	47.6	44.2	46.8	46.1	45.5	44.2	42.8	41.4	39.9	23
24	LM153064105	Corporate equities (2)	14356.7	14159.8	14895.8	14839.4	13502.0	14159.8	14196.9	14586.3	14748.4	24
25	LM153064205	Mutual fund shares	6726.3	6504.4	6822.5	6814.0	6360.6	6504.4	6513.1	6661.0	6875.2	25
26	FL153040005	Life insurance reserves	1282.8	1310.6	1300.0	1303.8	1298.3	1310.6	1316.0	1340.3	1356.6	26
27	FL153050005	Pension entitlements (6)	20658.6	21247.6	21039.4	21169.8	20878.3	21247.6	21459.3	21721.4	22087.5	27
28	FL152090205	Equity in noncorporate business (7)	10097.5	10829.4	10358.0	10502.4	10661.3	10829.4	10881.1	11013.9	11174.0	28
29	FL153090005	Miscellaneous assets	917.4	951.3	918.9	922.7	935.6	951.3	960.7	974.7	984.3	29
30	FL154190005	Liabilities	14232.5	14578.8	14218.5	14360.9	14440.6	14578.8	14593.2	14757.7	14909.9	30
31	FL163162003	Debt securities (municipal securities) (9)	229.4	221.5	229.0	225.4	222.7	221.5	222.1	222.1	219.8	31
32	FL154123005	Loans	13715.0	14066.3	13700.0	13844.8	13927.0	14066.3	14078.9	14242.5	14398.1	32
33	FL153165105	Home mortgages (8)	9461.1	9547.2	9433.6	9475.4	9522.9	9547.2	9565.7	9621.2	9707.5	33
34	FL153166000	Consumer credit	3318.0	3535.7	3322.8	3397.8	3481.4	3535.7	3539.4	3605.3	3696.0	34
35	FL153168005	Depository institution loans n.e.c.	211.9	325.7	232.5	246.3	268.7	325.7	337.7	366.3	319.2	35
36	FL153169005	Other loans and advances	513.8	437.3	499.1	510.2	436.7	437.3	413.8	424.8	447.6	36
37	FL163165505	Commercial mortgages (9)	210.2	220.4	212.0	215.0	217.5	220.4	222.3	224.9	227.8	37
38	FL163170003	Trade payables (9)	258.1	259.4	258.5	258.9	259.2	259.4	259.4	259.4	259.3	38
39	FL543077073	Deferred and unpaid life insurance premiums	29.9	31.6	31.0	31.9	31.7	31.6	32.8	33.6	32.7	39
40	FL152090005	Net worth	83744.0	87118.0	85678.2	86298.0	85018.0	87118.0	87765.0	88602.9	90196.1	40
Memo:												
41	FL893131573	Assets held in IRAs (10)	7266.0	7329.0	7445.0	7504.0	7133.0	7329.0	7400.0	7527.0	ND	41
42	FL154023205	Assets held in 529 college plans (10)	247.9	253.2	255.8	258.5	245.5	253.2	257.9	266.2	277.6	42
43	LM154023223	College savings plans	223.9	229.8	231.7	234.2	221.7	229.8	234.1	242.0	253.3	43
44	FL154023213	Prepaid tuition plans	24.0	23.4	24.1	24.3	23.8	23.4	23.8	24.2	24.3	44
Replacement-cost value of structures:												
45	FL155012605	Residential	15097.8	15373.5	15117.0	15129.2	15261.8	15373.5	15510.8	15780.9	16043.7	45
46	FL155012665	Households	14862.6	15134.9	14881.7	14894.0	15024.7	15134.9	15270.2	15536.3	15795.1	46
47	FL165012665	Nonprofit organizations	235.2	238.6	235.3	235.2	237.1	238.6	240.6	244.7	248.6	47
48	FL165013665	Nonresidential (nonprofits)	1626.6	1662.8	1630.7	1633.8	1650.9	1662.8	1658.9	1674.4	1674.8	48
49	FA156012005	Disposable personal income (DPI) (SAAR)	13022.7	13519.8	13276.5	13464.7	13611.7	13726.4	13807.4	13977.3	14120.1	49
50	FL152090006	Net worth/DPI (percent) (line 40/line 49)	643.06	644.37	645.34	640.92	624.60	634.68	635.64	633.91	638.78	50
51	FL155035065	Owners' equity in real estate (line 4 less line 33)	10816.6	11997.0	11188.6	11440.7	11682.0	11997.0	12326.2	12634.7	13017.8	51
52	FL155035066	Owners' equity/real estate (percent) (line 51/line 4)	53.34	55.69	54.26	54.70	55.09	55.69	56.30	56.77	57.28	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) 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.

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

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

(9) Liabilities of nonprofit organizations.

(10) 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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
With nonfinancial assets stated at either market value or replacement cost:												
1	FL102000005	Assets	37309.2	39570.3	37970.8	38534.6	39001.8	39570.3	39913.2	40613.0	41317.2	1
2	FL102010005	Nonfinancial assets	20034.8	21397.3	20492.1	20768.0	21119.4	21397.3	21528.2	21889.6	22269.4	2
3	LM105035005	Real estate (1)	11377.2	12524.5	11774.8	11965.2	12280.2	12524.5	12583.0	12823.4	13145.1	3
4	FL105015205	Equipment (2)	4446.7	4584.3	4492.3	4521.3	4553.9	4584.3	4618.6	4648.5	4687.1	4
5	FL105013765	Intellectual property products (2)	2007.0	2105.0	2038.8	2067.6	2089.5	2105.0	2134.7	2168.4	2191.5	5
6	FL105020015	Inventories (2)	2203.9	2183.5	2186.1	2213.9	2195.9	2183.5	2192.0	2249.4	2245.8	6
7	FL104090005	Financial assets	17274.4	18173.0	17478.7	17766.6	17882.4	18173.0	18385.0	18723.4	19047.8	7
8	FL103091003	Foreign deposits	69.7	48.8	52.1	58.0	49.8	48.8	38.2	49.8	59.7	8
9	FL103020005	Checkable deposits and currency	347.2	332.4	307.7	359.7	356.3	332.4	327.7	373.1	409.2	9
10	FL103030003	Time and savings deposits	613.1	582.1	625.3	592.1	595.9	582.1	579.7	584.2	627.6	10
11	FL103034003	Money market fund shares	558.2	576.8	545.3	546.2	558.8	576.8	574.6	577.0	575.2	11
12	FL102051003	Security repurchase agreements	21.7	27.7	22.3	23.9	27.0	27.7	24.5	23.3	23.4	12
13	FL104022005	Debt securities	133.3	126.5	127.6	122.1	117.5	126.5	134.5	130.9	159.7	13
14	FL103069100	Commercial paper	56.5	54.8	57.5	56.8	54.9	54.8	55.1	59.0	61.5	14
15	FL103061103	Treasury securities	41.7	35.8	34.2	31.3	30.4	35.8	44.2	34.0	39.1	15
16	FL103061703	Agency- and GSE-backed securities	13.9	11.9	11.4	10.4	10.1	11.9	14.7	16.3	18.0	16
17	FL103062003	Municipal securities	21.2	24.0	24.5	23.5	22.2	24.0	20.6	21.5	41.0	17
18	FL104023005	Loans	73.4	74.6	72.7	74.8	75.5	74.6	73.2	73.9	74.6	18
19	FL103065003	Mortgages	29.0	31.0	29.5	30.0	30.5	31.0	31.5	32.0	32.4	19
20	FL103066005	Consumer credit	44.4	43.6	43.2	44.8	45.0	43.6	41.7	41.9	42.2	20
21	LM103064203	Mutual fund shares (1)	234.5	235.7	241.1	242.1	228.3	235.7	238.1	244.1	254.5	21
22	FL103070005	Trade receivables	2658.9	2637.9	2709.2	2754.1	2733.8	2637.9	2670.6	2774.3	2815.3	22
23	FL103092005	U.S. direct investment abroad (3)	4615.6	4807.2	4651.9	4714.2	4724.6	4807.2	4903.9	4970.8	5069.6	23
24	FL103090005	Miscellaneous assets	7948.7	8723.5	8123.6	8279.3	8415.0	8723.5	8819.9	8921.9	8978.9	24
25	FL104190005	Liabilities	16572.3	17355.2	16766.3	16972.6	17134.7	17355.2	17572.2	17815.0	17997.1	25
26	FL104122005	Debt securities	5120.6	5527.0	5244.4	5396.4	5500.7	5527.0	5671.6	5756.4	5835.6	26
27	FL103169100	Commercial paper	182.0	176.5	188.2	177.5	201.2	176.5	185.5	186.9	177.9	27
28	FL103162000	Municipal securities (4)	529.6	543.1	535.2	544.4	544.8	543.1	546.9	557.5	560.3	28
29	FL103163003	Corporate bonds (3)	4409.0	4807.4	4520.9	4674.5	4754.6	4807.4	4939.2	5012.0	5097.4	29
30	FL104123005	Loans	2413.1	2499.2	2456.9	2483.6	2468.7	2499.2	2566.2	2558.3	2608.2	30
31	FL103168005	Depository institution loans n.e.c.	856.0	935.8	876.4	898.3	905.5	935.8	964.5	977.3	987.8	31
32	FL103169005	Other loans and advances	1126.2	1095.2	1144.5	1140.2	1112.4	1095.2	1127.4	1093.5	1116.1	32
33	FL103165005	Mortgages	431.0	468.3	436.0	445.0	450.8	468.3	474.3	487.5	504.3	33
34	FL103170005	Trade payables	2088.7	2047.5	2080.9	2108.8	2077.6	2047.5	2024.2	2089.3	2129.2	34
35	FL103178000	Taxes payable	43.5	41.7	58.1	56.1	56.8	41.7	40.7	32.4	51.2	35
36	FL103192005	Foreign direct investment in U.S.	2740.6	2964.8	2842.9	2903.0	2945.8	2964.8	3012.1	3142.9	3212.8	36
37	FL103190005	Miscellaneous liabilities	4165.8	4274.9	4083.1	4024.7	4085.1	4274.9	4257.4	4235.8	4160.1	37
38	FL102090005	Net worth (market value)	20736.9	22215.1	21204.5	21562.0	21867.0	22215.1	22341.0	22798.0	23320.1	38
Memo:												
Replacement-cost value of structures:												
39	FL105012665	Residential	186.7	189.7	186.8	186.9	188.4	189.7	191.4	194.8	198.2	39
40	FL105013665	Nonresidential	8172.8	8215.2	8160.2	8141.8	8192.3	8215.2	8200.4	8281.7	8289.3	40
41	LM103164103	Market value of equities outstanding	22679.3	21678.3	23069.5	22712.3	20658.7	21678.3	21783.1	22158.7	22641.5	41
42	FL104104006	Debt/net worth (percent) (lines 26+30/line 38)	36.33	36.13	36.32	36.55	36.44	36.13	36.87	36.47	36.21	42
43	FL104104016	Debt/equities (percent) (lines 26+30/line 41)	33.22	37.02	33.38	34.69	38.58	37.02	37.82	37.52	37.29	43
44	FL103164106	Equities/net worth (percent) (line 41/line 38)	109.37	97.58	108.80	105.33	94.47	97.58	97.50	97.20	97.09	44
With nonfinancial assets stated at historical cost:												
45	FL102000115	Assets (sum of lines 7 and 46)	30338.8	31767.4	30721.7	31127.3	31361.5	31767.4	32149.3	32592.8	33015.2	45
46	FL102010115	Nonfinancial assets	13064.4	13594.4	13243.0	13360.7	13479.1	13594.4	13764.3	13869.4	13967.4	46
47	FL105035045	Real estate	5180.6	5392.0	5235.6	5284.2	5341.5	5392.0	5465.1	5511.6	5553.4	47
48	FL105013213	Equipment	4062.3	4243.0	4107.3	4151.5	4198.3	4243.0	4282.3	4319.1	4353.4	48
49	FL105013715	Intellectual property products	1870.9	1964.4	1893.0	1917.1	1940.7	1964.4	1988.9	2016.3	2043.1	49
50	FL105020000	Inventories	1950.7	1994.9	2007.1	2008.0	1998.6	1994.9	2027.9	2022.5	2017.5	50
51	FL102090115	Net worth (historical cost) (line 45 less line 25)	13766.5	14412.2	13955.4	14154.7	14226.7	14412.2	14577.1	14777.8	15018.0	51
Memo:												
Historical-cost value of structures:												
52	FL105012613	Residential	90.5	94.8	91.5	92.5	93.6	94.8	96.0	97.2	98.4	52
53	FL105013613	Nonresidential	4554.9	4750.5	4608.2	4659.0	4707.3	4750.5	4793.1	4835.5	4879.7	53
54	FL104104026	Debt/net worth (percent) (lines 26+30/line 49)	54.73	55.69	55.19	55.67	56.02	55.69	56.51	56.26	56.22	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL112000005	Assets	16527.6	17657.4	16872.6	17122.4	17355.4	17657.4	17802.8	18027.1	18267.5	1
2	FL112010005	Nonfinancial assets	11554.2	12354.9	11829.8	11993.8	12166.6	12354.9	12413.2	12556.0	12721.0	2
3	LM115035005	Real estate (1)	10186.1	10981.4	10453.1	10610.9	10791.6	10981.4	11062.7	11225.8	11421.0	3
4	LM115035023	Residential	5648.5	6159.5	5821.2	5933.8	6035.5	6159.5	6239.8	6344.9	6461.8	4
5	LM115035035	Nonresidential	4537.6	4821.9	4632.0	4677.1	4756.1	4821.9	4822.9	4880.9	4959.2	5
6	FL115015205	Equipment (2)	849.1	879.5	859.6	868.7	873.0	879.5	874.8	872.9	875.9	6
7	FL115012265	Residential (3)	42.7	43.0	42.7	43.0	43.0	43.0	42.9	43.2	42.8	7
8	FL115013265	Nonresidential	806.4	836.5	816.9	825.6	830.0	836.5	831.9	829.6	833.1	8
9	FL115013765	Intellectual property products (2)	222.7	233.0	228.6	231.5	233.2	233.0	217.6	198.3	176.6	9
10	FL115020005	Inventories (2)	296.3	261.0	288.5	282.7	268.8	261.0	258.1	259.0	247.5	10
11	FL114090005	Financial assets	4973.4	5302.5	5042.9	5128.6	5188.9	5302.5	5389.6	5471.1	5546.4	11
12	FL113020005	Checkable deposits and currency	696.8	738.3	705.4	716.2	723.6	738.3	750.0	761.1	771.2	12
13	FL113030003	Time and savings deposits	399.5	427.8	405.6	412.9	418.2	427.8	435.0	441.7	447.9	13
14	FL113034003	Money market fund shares	85.6	91.7	86.9	88.5	89.6	91.7	93.2	94.7	96.0	14
15	FL114022005	Debt securities	61.2	65.6	62.2	63.3	64.1	65.6	66.7	67.7	68.6	15
16	FL113061003	Treasury securities	57.2	61.2	58.1	59.1	59.9	61.2	62.3	63.2	64.1	16
17	FL113062003	Municipal securities	4.0	4.3	4.1	4.2	4.2	4.3	4.4	4.5	4.5	17
18	FL114023005	Loans	34.5	36.9	35.0	35.6	36.1	36.9	37.5	38.1	38.7	18
19	FL113065005	Mortgages	34.5	36.9	35.0	35.6	36.1	36.9	37.5	38.1	38.7	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	668.9	716.3	679.1	691.4	700.2	716.3	728.3	739.6	750.0	21
22	FL113090005	Miscellaneous assets	3026.8	3225.9	3068.8	3120.6	3157.0	3225.9	3278.8	3328.3	3374.0	22
23	FL113076005	Insurance receivables	129.1	118.9	125.8	123.7	121.8	118.9	118.6	118.8	119.4	23
24	FL113092405	Equity investment in GSEs (4)	8.5	9.0	8.6	8.7	8.8	9.0	9.1	9.5	9.7	24
25	FL113093005	Other	2889.2	3098.0	2934.4	2988.2	3026.4	3098.0	3151.1	3200.0	3244.8	25
26	FL114190005	Liabilities	6448.0	6842.7	6532.2	6636.8	6711.6	6842.7	6932.9	7023.9	7107.8	26
27	FL114123005	Loans	4443.5	4753.2	4500.7	4583.6	4644.4	4753.2	4824.0	4899.1	4963.9	27
28	FL113168005	Depository institution loans n.e.c.	1077.1	1174.9	1098.8	1127.0	1136.6	1174.9	1208.2	1224.8	1238.2	28
29	FL113169005	Other loans and advances	196.0	201.7	194.1	195.6	197.7	201.7	200.3	203.1	201.3	29
30	FL113165005	Mortgages	3170.5	3376.6	3207.8	3261.0	3310.1	3376.6	3415.6	3471.3	3524.4	30
31	FL113170005	Trade payables	537.5	588.9	552.7	565.1	573.1	588.9	602.8	613.1	626.7	31
32	FL113178003	Taxes payable	117.4	120.8	118.1	119.0	119.7	120.8	121.7	122.6	123.3	32
33	FL115114005	Foreign direct investment in U.S.	10.2	11.8	11.0	11.4	11.6	11.8	12.1	12.5	12.9	33
34	FL113193003	Miscellaneous liabilities	1339.4	1367.9	1349.8	1357.6	1362.9	1367.9	1372.3	1376.6	1380.9	34
35	FL112090205	Net worth (5)	10079.6	10814.8	10340.4	10485.6	10643.8	10814.8	10869.9	11003.3	11159.7	35
		Memo:										
		Replacement-cost value of structures:										
36	FL115012665	Residential	3163.6	3188.8	3160.0	3154.5	3173.9	3188.8	3211.0	3261.3	3310.8	36
37	FL115013665	Nonresidential	1919.1	1949.5	1916.6	1914.7	1932.2	1949.5	1985.9	2047.1	2088.0	37
38	FL114104006	Debt/net worth (percent) (line 27/line 35)	44.08	43.95	43.53	43.71	43.63	43.95	44.38	44.52	44.48	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FC152090005		4970.9	3374.0	1934.2	619.8	-1279.9	2100.0	646.9	837.9	1593.3	1
	Change in net worth (1)											
2	FU155060005	1326.8	1345.2	580.9	-3.0	347.5	419.8	567.7	72.6	245.7	2	
3	FU155061005	359.9	450.0	104.8	112.7	115.1	117.3	126.4	127.6	130.1	3	
4	FU155050005	1821.3	1955.3	475.8	486.5	493.8	499.1	502.3	508.7	515.2	4	
5	FU156300005	1461.4	1505.3	371.0	373.8	378.7	381.8	375.9	381.0	385.1	5	
6	FU155000005	966.9	895.2	476.1	-115.7	232.4	302.4	441.3	-55.0	115.6	6	
7	FU154090005	1387.5	1290.9	479.3	38.3	321.5	451.9	464.8	117.2	300.4	7	
8	FU154190005	420.5	395.7	3.2	154.0	89.1	149.5	23.5	172.1	184.7	8	
	Holding gains on assets											
9	FR158000005	3772.9	1574.7	1377.2	313.7	-1624.5	1508.3	424.5	1028.0	1355.6	9	
	at market value (2)											
10	FR155035005	1216.3	1374.5	406.8	299.3	316.8	351.5	305.2	372.7	498.6	10	
11	FR153064105	1343.2	-212.8	434.4	-83.1	-1196.3	632.2	39.9	288.0	235.0	11	
12	FR153064205	234.6	-275.3	40.0	-21.7	-441.9	148.4	12.1	111.2	232.4	12	
13	FR152090205	628.0	709.9	253.0	142.4	146.0	168.6	40.0	129.4	151.6	13	
14	FR153040005	16.2	-8.6	5.1	-1.9	-19.7	7.9	2.3	6.4	8.9	14	
15	FR153050005	334.6	-13.0	237.9	-21.2	-429.4	199.7	25.0	120.1	229.0	15	
16	FR153094305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
	Holding gains on assets											
17	FR158100005	-99.2	-55.9	-17.4	0.9	-24.5	-14.9	0.5	-22.5	-44.0	17	
	at current cost (2)											
18	FR155111005	-101.7	-58.0	-19.5	0.9	-24.7	-14.7	-0.5	-23.0	-44.9	18	
19	FR165015205	1.0	1.1	1.1	-0.3	0.0	0.3	0.3	-0.0	0.5	19	
20	FR165013765	1.5	1.0	0.9	0.3	0.1	-0.4	0.7	0.5	0.4	20	
21	FV158090005	-29.7	510.0	-6.6	308.2	21.6	186.8	-345.7	-240.2	36.0	21	
	Other volume changes (3)											
	Memo:											
22	FL152090005	83744.0	87118.0	85678.2	86298.0	85018.0	87118.0	87765.0	88602.9	90196.1	22	
23	FA156012005	13022.7	13519.8	13276.5	13464.7	13611.7	13726.4	13807.4	13977.3	14120.1	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

		2014	2015	2015				2016					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FC102090005		Change in net worth (1)	1304.9	1478.2	467.6	357.5	305.0	348.1	125.9	457.0	522.1	1
2	FU105060005		Net investment	-460.1	-149.8	-87.7	72.7	-75.3	-59.5	-126.0	-26.5	-32.5	2
3	FU105061005		Net physical investment	393.1	381.1	88.0	132.4	88.2	72.4	65.7	85.9	68.8	3
4	FU105050005		Capital expenditures	1677.4	1765.7	436.4	463.6	438.2	427.5	419.5	414.0	411.4	4
5	FU106300005		- Consumption of fixed capital	1281.3	1329.8	328.0	329.5	335.1	337.2	338.5	341.4	343.1	5
6	FU105020601		- Inventory valuation adjustment	3.0	54.8	20.3	1.7	14.9	17.8	15.3	-13.4	-0.5	6
7	FU105000005		Net lending (+) or net borrowing (-)	-458.7	32.2	-27.8	62.5	-6.7	4.3	-35.0	51.4	70.4	7
8	FU104090005		Net acquisition of financial assets	923.7	911.3	192.0	289.9	187.6	241.7	206.9	319.9	287.8	8
9	FU104190005		- Net increase in liabilities	1382.4	879.1	219.9	227.4	194.4	237.4	241.9	268.6	217.4	9
10	FU103164103		Net corporate equity issues	-394.5	-563.1	-147.9	-122.2	-156.8	-136.2	-156.7	-163.8	-171.7	10
11	FR108000005		Holding gains on assets at market value (2)	1052.4	1037.2	377.2	169.3	264.9	225.8	12.1	228.3	317.9	11
12	FR105035005		Real estate	1044.1	1043.4	372.5	170.1	280.6	220.2	11.6	224.2	309.3	12
13	FR103064203		Mutual fund shares	8.4	-6.2	4.7	-0.8	-15.7	5.6	0.5	4.1	8.6	13
14	FR108100005		Holding gains on assets less liabilities at current cost (2)	-38.7	-39.6	37.1	8.9	-67.1	-18.5	50.5	69.7	8.8	14
15	FR105015205		Equipment	28.2	-9.9	9.3	-6.7	-6.1	-6.4	3.1	1.4	12.5	15
16	FR105013765		Intellectual property products	23.8	26.3	14.9	10.2	3.7	-2.6	10.9	12.0	2.1	16
17	FR105020015		Inventories (3)	-15.3	-46.7	-25.0	6.6	-19.7	-8.6	13.5	46.4	-5.8	17
18	FR103092005		Direct investment abroad	-67.1	-105.2	-50.1	-16.1	-43.1	4.0	26.7	-7.1	0.0	18
19	FR103192005		- Foreign direct investment in U.S.	8.2	-95.9	-87.9	-14.8	1.9	4.9	3.7	-17.0	0.0	19
20	FV108090005		Other volume changes (4)	751.2	630.5	141.0	106.7	182.5	200.3	189.3	185.5	227.8	20
Memo:													
21	FL102090005		Net worth outstanding (5)	20736.9	22215.1	21204.5	21562.0	21867.0	22215.1	22341.0	22798.0	23320.1	21

(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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FC112090205	Change in net worth (1)	768.4	735.2	260.8	145.2	158.2	170.9	55.1	133.4	156.4	1
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	137.4	17.3	7.1	1.8	6.4	2.0	14.3	4.9	4.9	3
4	FU115061005	Net physical investment	75.9	85.5	22.7	21.3	21.4	20.2	17.9	14.8	13.8	4
5	FU115050005	Capital expenditures	374.5	394.2	99.0	98.0	98.9	98.3	96.5	94.2	93.9	5
6	FU116300005	- Consumption of fixed capital	298.6	308.7	76.4	76.7	77.5	78.1	78.6	79.4	80.0	6
7	FU115000005	Net lending (+) or net borrowing (-)	-75.9	-85.5	-22.7	-21.3	-21.4	-20.2	-17.9	-14.8	-13.8	7
8	FU114090005	Net acquisition of financial assets	442.6	329.1	69.5	85.7	60.3	113.7	87.1	81.5	75.3	8
9	FU114190005	- Net increase in liabilities	518.6	414.7	92.1	107.0	81.7	133.9	104.9	96.3	89.2	9
10	FU112090205	Proprietor's net investment (2)	137.4	17.3	7.1	1.8	6.4	2.0	14.3	4.9	4.9	10
11	FR115035005	Holding gains on real estate (3)	620.3	759.1	258.5	149.0	171.3	180.3	71.4	153.4	185.0	11
12	FR115035023	Residential	278.9	494.8	169.3	108.9	97.4	119.1	74.8	99.4	110.6	12
13	FR115035035	Nonresidential	341.4	264.3	89.2	40.1	73.8	61.1	-3.4	53.9	74.5	13
14	FR118100005	Holding gains on assets at current cost (3)	8.2	-43.6	-5.6	-6.3	-19.9	-11.8	-31.0	-25.4	-33.9	14
15	FR115012265	Residential equipment	-2.3	-1.5	-0.5	-0.1	-0.5	-0.4	-0.6	-0.3	-1.0	15
16	FR115013265	Nonresidential equipment	7.2	2.3	2.6	1.8	-2.6	0.5	-9.2	-5.8	1.3	16
17	FR115013765	Intellectual property products	2.0	2.8	4.8	1.3	-0.4	-2.8	-18.0	-21.6	-23.2	17
18	FR115020005	Inventories	1.9	-47.6	-12.5	-9.2	-16.4	-9.4	-3.2	2.3	-10.9	18
19	FR115114005	- Foreign direct investment in U.S.	0.6	-0.3	0.0	0.0	0.0	-0.3	0.0	0.0	0.0	19
20	FV118090005	Other volume changes (4)	2.5	2.4	0.9	0.6	0.5	0.5	0.5	0.4	0.4	20
Memo:												
21	FL112090205	Net worth outstanding (5)	10079.6	10814.8	10340.4	10485.6	10643.8	10814.8	10869.9	11003.3	11159.7	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

		2014	2015	2015				2016				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL152000005	Assets	97976.5	101696.8	99896.7	100658.9	99458.6	101696.8	102358.2	103360.6	105106.1	1
2	FL152010005	Nonfinancial assets	28706.7	30473.6	29200.8	29613.9	30020.4	30473.6	30902.6	31380.0	31964.8	2
3	FL154090005	Financial assets	69269.8	71223.2	70695.9	71045.0	69438.2	71223.2	71455.6	71980.6	73141.2	3
4	FL154000025	Deposits (1)	10145.9	10737.7	10303.8	10275.3	10399.1	10737.7	10855.8	10861.0	11126.0	4
5	FL154022005	Debt securities	3993.1	4440.0	3963.2	4150.4	4337.0	4440.0	4191.0	3739.8	3733.7	5
6	FL154023005	Loans	1091.5	1042.3	1094.4	1067.3	1066.0	1042.3	1081.8	1082.0	1055.6	6
7	LM153064475	Equity shares at market value	23904.7	23485.3	24643.6	24606.2	22436.6	23485.3	23476.4	23992.5	24486.9	7
8	LM153064105	Directly held	14356.7	14159.8	14895.8	14839.4	13502.0	14159.8	14196.9	14586.3	14748.4	8
9	LM153064175	Indirectly held	9548.0	9325.4	9747.7	9766.8	8934.6	9325.4	9279.5	9406.2	9738.5	9
10	LM543064153	Life insurance companies	1369.4	1313.9	1393.6	1386.2	1254.8	1313.9	1290.4	1295.2	1333.7	10
11	LM573064175	Private pension funds (2)	3262.7	3254.3	3354.4	3365.0	3113.7	3254.3	3282.2	3338.4	3467.4	11
12	LM343064123	Federal govt. retirement funds (2)	208.2	210.2	216.0	215.6	197.8	210.2	208.0	210.7	220.3	12
13	LM223064213	State and local govt. retirement funds (2)	207.1	197.0	211.0	209.1	189.2	197.0	199.8	200.1	206.2	13
14	LM653064155	Mutual funds	4500.7	4350.0	4572.7	4590.9	4179.2	4350.0	4299.0	4361.7	4510.8	14
15	FL153099475	Other	30134.6	31517.9	30691.0	30945.9	31199.4	31517.9	31850.7	32305.3	32739.1	15
16	FL154190005	Liabilities	14232.5	14578.8	14218.5	14360.9	14440.6	14578.8	14593.2	14757.7	14909.9	16
17	FL152090005	Net worth	83744.0	87118.0	85678.2	86298.0	85018.0	87118.0	87765.0	88602.9	90196.1	17
Memo:												
Equity shares (line 7) as a percent of												
18	FL153064476	Total assets (line 1)	24.40	23.09	24.67	24.45	22.56	23.09	22.94	23.21	23.30	18
19	FL153064486	Financial assets (line 3)	34.51	32.97	34.86	34.63	32.31	32.97	32.85	33.33	33.48	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		
1	FA165000005	Net lending (+) or net borrowing (-)	56.4	45.0	24.3	10.8	24.5	11.9	54.6	50.0	87.1	12.9	6.0	-4.9	43.9	1
2	FA164090005	Net acquisition of financial assets	73.7	78.6	56.4	48.4	54.2	46.0	78.5	86.5	123.4	51.1	59.5	29.9	112.4	2
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
21	FA164190005	Net increase in liabilities	17.3	33.6	32.1	37.6	29.7	34.1	24.0	36.4	36.3	38.2	53.5	34.7	68.5	21
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		
1	FL164090005	Total financial assets	616.3	739.0	773.3	861.2	924.4	992.2	1062.6	1252.6	1456.1	1653.1	1844.2	2026.2	2059.5	1
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
20	FL164190005	Liabilities	253.8	287.5	319.5	357.1	386.8	421.0	444.9	481.4	517.7	555.8	609.3	644.1	712.5	20
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		
1	FA896902505	Gross value added	14619.2	14343.4	14915.2	15556.3	16358.5	16829.5	17651.1	18290.3	1
		(income approach)									
2	FA886300091	Less: Consumption of fixed capital	2363.4	2368.4	2381.6	2450.6	2534.2	2628.9	2745.2	2830.8	2
3	FA896902601	Equals: Net value added	12255.8	11975.0	12533.6	13105.6	13824.3	14200.6	14905.9	15459.6	3
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
9	FA266904095	Plus: Income receipts from the rest of the world	856.9	648.9	720.0	792.6	801.5	825.5	852.1	813.1	9
10	FA266904195	Less: Income payments to the rest of the world	684.9	497.8	514.1	546.0	563.9	581.3	604.0	607.4	10
11	FA896140001	Equals: Net national income/Balance of primary incomes, net	12427.8	12126.1	12739.5	13352.3	14061.9	14444.8	15153.9	15665.3	11
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	1953.9	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
32	FA896140001	Net national income/Balance of primary incomes, net	12427.8	12126.1	12739.5	13352.3	14061.9	14444.8	15153.9	15665.3	32
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	933.4	38
39	FA896012005	Equals: Disposable income, net	12287.2	11988.6	12600.3	13204.1	13921.8	14306.5	15012.9	15504.1	39
40	FA896901001	Less: Final consumption expenditures	12382.2	12289.0	12724.4	13220.2	13594.8	13884.9	14420.9	14888.6	40
41	FA896006001	Equals: Net saving	-95.0	-300.4	-124.1	-16.1	327.0	421.6	592.0	615.5	41
		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		
1	FA896902505	Gross value added	14619.2	14343.4	14915.2	15556.3	16358.5	16829.5	17651.1	18290.3	1
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
8	FA896006001	Net saving	-95.0	-300.4	-124.1	-16.1	327.0	421.6	592.0	615.5	8
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
		Net capital transfers									
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
21	FA885019005	Gross fixed capital formation	3091.4	2672.7	2691.1	2836.0	3064.3	3206.2	3415.5	3576.6	21
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
28	FA886300095	Consumption of fixed capital	2363.4	2368.4	2381.6	2450.6	2534.2	2628.9	2745.2	2830.8	28
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	1228.2	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
35	FA145020005	Change in inventories	-32.0	-147.6	61.5	41.8	61.8	92.4	65.4	93.4	35
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
38	FA885000985	Net lending (+) or net borrowing (-) (capital account)	-785.6	-457.8	-495.8	-444.8	-258.4	-249.0	-144.2	-224.2	38
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
47	FA885000005	Net lending (+) or net borrowing (-) (financial account)	-1174.0	-716.7	-631.3	-500.5	-955.6	96.8	-314.1	285.4	47
48	FA155000005	Households and nonprofit institutions serving households	1263.1	559.1	834.8	1528.4	932.8	862.3	966.9	895.2	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	-458.7	32.2	50
51	FA795000005	Financial business	-296.0	-130.9	60.4	69.5	25.4	153.2	30.5	168.5	51
52	FA315000005	Federal government	-789.1	-1288.6	-1416.9	-1350.0	-1131.2	-661.2	-600.2	-514.0	52
53	FA215000005	State and local government	-367.2	-449.5	-284.3	-335.8	-272.9	-249.4	-176.7	-210.9	53
		Addendum:									
54	FA265000005	Rest of the world	765.2	28.0	268.2	416.7	467.3	389.6	365.5	79.4	54
		Total other volume changes									
55	FV158090185	Households and nonprofit institutions serving households	1463.0	92.8	964.6	564.4	249.0	1371.6	580.7	1093.1	55
56	FV118090105	Nonfinancial noncorporate business	-315.4	-96.6	181.5	241.8	81.5	191.2	139.9	19.7	56
57	FV108090105	Nonfinancial corporate business	-195.7	-78.0	192.1	-34.5	-406.5	146.7	-88.6	517.9	57
58	FV798090185	Financial business	-330.6	-351.7	-144.9	-160.5	135.8	202.6	-70.9	87.8	58
59	FV318090185	Federal government	86.7	131.1	-31.0	48.2	41.3	24.9	74.5	103.9	59
60	FV218090185	State and local government	-109.2	-39.3	-216.8	-58.7	-1.1	-38.2	-28.2	-30.8	60
61	FV268090185	Rest of the world	69.8	-339.9	-179.9	-70.6	-0.1	7.3	-36.6	-398.4	61
		Holding gains/losses									
62	FR158200095	Households and nonprofit institutions serving households	-12409.4	976.0	2519.6	39.7	4654.3	7688.0	3673.7	1518.8	62
63	FR112010005	Nonfinancial noncorporate business	-1167.2	-1117.6	442.0	415.8	666.8	962.9	629.1	715.2	63
64	FR108200005	Nonfinancial corporate business	3793.3	-4888.6	-1095.8	450.5	-1238.4	-3589.5	-1361.5	1406.7	64
65	FR798200005	Financial business	1844.4	-16.3	-403.7	547.3	-582.6	-1330.9	-291.2	-17.5	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	-503.1	288.1	451.5	381.1	505.1	866.7	423.3	14.2	67
68	FR265000005	Rest of the world	1154.7	-900.5	-192.9	876.2	-371.0	397.0	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		
Change in net worth											
69	FC152090005	Households and nonprofit institutions serving households	-10417.3	1764.6	4134.8	1312.3	5855.1	9659.7	4970.9	3374.0	69
70	FC112090205	Nonfinancial noncorporate business	-1479.5	-1209.2	631.0	658.5	753.8	1153.8	768.4	735.2	70
71	FC102090085	Nonfinancial corporate business	3897.9	-4624.0	-321.1	1006.6	-1071.2	-2795.3	-809.2	2479.3	71
72	FC792090095	Financial business	1444.9	-74.2	-298.6	568.9	-321.9	-1134.3	-357.6	81.7	72
73	FC312090095	Federal government	-663.6	-1461.9	-1467.5	-1272.4	-1088.5	-597.6	-537.9	-509.6	73
74	FC212090095	State and local government	-714.1	44.6	74.1	180.4	357.4	709.5	296.2	-108.6	74
75	FC262090095	Rest of the world	1910.8	-857.9	73.9	1288.7	90.5	791.3	1226.0	-149.3	75
Net worth											
76	FL152090005	Households and nonprofit institutions serving households	56046.8	57811.3	61946.1	63258.4	69113.5	78773.1	83744.0	87118.0	76
77	FL112090205	Nonfinancial noncorporate business	7323.4	6114.1	6745.2	7403.7	8157.5	9311.2	10079.6	10814.8	77
78	FL102090085	Nonfinancial corporate business	6671.7	2047.7	1726.6	2733.2	1662.0	-1133.2	-1942.4	536.8	78
79	FL792090095	Financial business	1276.6	1202.4	903.8	1472.6	1150.8	16.4	-341.1	-259.5	79
80	FL312090095	Federal government	-5303.0	-6764.9	-8232.5	-9504.9	-10593.3	-11190.9	-11728.9	-12238.4	80
81	FL212090095	State and local government	5919.8	5964.5	6038.6	6218.9	6576.3	7285.8	7582.0	7473.4	81
82	FL262090095	Rest of the world	3075.4	2217.5	2291.3	3580.1	3670.6	4461.9	5687.8	5538.5	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
Current account											
1	FA156902505	Gross value added	1855.3	1913.6	1928.8	1974.4	2029.4	2084.3	2165.2	2258.9	1
2	FA156300003	Less: Consumption of fixed capital	414.6	403.3	400.5	398.2	404.6	427.7	456.3	471.8	2
3	FA156902605	Equals: Net value added	1440.7	1510.3	1528.3	1576.1	1624.8	1656.6	1708.9	1787.1	3
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
9	FA156140005	Net national income/Balance of primary incomes, net	11247.7	10643.4	10889.5	11566.0	12269.0	12519.3	13181.4	13726.3	9
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	3820.4	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
20	FA156140005	Net national income/Balance of primary incomes, net	11247.7	10643.4	10889.5	11566.0	12269.0	12519.3	13181.4	13726.3	20
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
26	FA156012095	Equals: Disposable income, net	10550.4	10514.4	10832.2	11399.4	11997.3	11981.3	12589.4	13067.3	26
27	FA156901001	Less: Final consumption expenditures	10013.6	9847.0	10202.2	10689.3	11050.6	11361.2	11863.4	12283.7	27
28	FA156006005	Equals: Net saving	536.7	667.4	630.0	710.1	946.7	620.1	726.0	783.6	28
Capital account											
29	FA156006315	Net saving less capital transfers	529.0	695.8	650.6	708.1	951.8	600.1	716.4	762.1	29
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
32	FA155050905	Capital formation, net	154.9	55.2	43.4	45.8	92.9	135.6	146.5	208.1	32
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)	155.2	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
38	FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	374.2	640.6	607.2	662.3	858.9	464.6	569.9	554.0	38
Financial account											
39	FA155000905	Net lending (+) or borrowing (-) (line 38)	374.2	640.6	607.2	662.3	858.9	464.6	569.9	554.0	39
40	FA154090005	Net acquisition of financial assets	1289.5	664.4	748.4	1466.7	1197.1	1102.4	1387.5	1290.9	40
41	FA154000005	Currency and deposits	417.1	197.1	208.3	660.3	581.8	347.3	506.5	636.2	41
42	FA153020005	Currency and transferable deposits	176.6	100.7	39.0	300.2	177.4	134.0	74.6	148.5	42
43	FA153030005	Time and savings deposits	258.3	103.5	164.8	370.0	412.3	210.7	438.3	501.9	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
46	FA154022005	Debt securities	709.3	0.6	-96.4	71.9	-68.8	-426.7	-52.1	148.9	46
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	166.6	506.9	318.5	-185.7	223.5	-28.7	-228.4	216.2	48
49	FA153061705	Agency- and GSE-backed securities (2)	289.3	-708.2	4.0	88.3	-66.9	-30.3	104.0	194.1	49
50	FA153062005	Municipal securities	51.7	153.2	68.4	-15.5	-121.9	-52.5	-59.5	-60.1	50
51	FA153063005	Corporate and foreign bonds	303.0	32.0	-485.8	186.5	-102.9	-311.3	131.9	-201.5	51
52	FA154023005	Loans	-144.5	-29.6	16.0	-0.8	16.9	56.5	57.9	-49.2	52
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)	16.6	17.8	4.3	5.4	-13.5	-0.8	10.3	4.9	54

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
55	FA153081005	Equity and investment fund shares	-308.4	-53.6	-23.0	106.8	210.8	578.5	522.7	49.1	55
56	FA153064105	Corporate equities	-208.2	-13.3	-225.1	-253.1	-182.5	137.5	167.7	15.9	56
57	FA153064205	Mutual fund shares	-28.6	333.8	214.3	148.3	304.5	230.8	241.5	58.3	57
58	FA153034005	Money market fund shares	234.5	-267.8	-183.4	-20.5	2.3	30.3	-25.9	-44.7	58
59	FA152090205	Equity in noncorporate business	-306.1	-107.6	167.3	231.5	90.0	181.6	139.4	19.6	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
61	FA153052005	Insurance, pension and standardized guarantee schemes	615.9	549.9	643.5	628.5	456.4	546.9	352.4	505.9	61
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	67.5	15.8	4.8	70.4	-33.8	8.1	33.5	36.4	63
64	FA153050005	Pension entitlements (4)	493.3	500.4	634.3	497.3	496.3	488.4	311.1	435.6	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
67	FA154190005	Net incurrence of liabilities	26.3	105.3	-86.3	-61.8	264.4	240.1	420.5	395.7	67
68	FA163162003	Debt securities (municipals)	10.7	6.8	-1.5	-7.4	-13.8	-14.4	-6.7	-8.0	68
69	FA154123005	Loans	-9.7	61.9	-58.1	-55.1	273.6	250.5	422.9	400.8	69
70	FA154141005	Short term	-115.5	-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	37.5	33.2	-76.5	73
74	FA153165005	Long term (mortgages)	105.8	89.5	-157.8	-73.9	-67.5	9.0	46.8	144.1	74
75	FA543077073	Insurance, pension and standardized guarantee schemes	3.2	-4.9	2.6	-0.5	0.6	3.0	1.2	1.7	75
76	FA163170003	Other accounts payable (trade debt)	22.2	41.4	-29.4	1.2	4.0	1.0	3.1	1.2	76
		Addendum:									
77	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-67)	1263.1	559.1	834.8	1528.4	932.8	862.3	966.9	895.2	77
		Other changes in volume account									
78	FV158090185	Total other volume changes	1463.0	92.8	964.6	564.4	249.0	1371.6	580.7	1093.1	78
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	447.8	124.0	650.1	-420.7	28.9	788.1	-29.7	510.0	81
82	FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	-889.0	81.5	-227.6	-866.1	-73.9	-397.7	-397.0	-341.2	82
		Revaluation account									
83	FR152010085	Nonfinancial assets	-3968.0	-1095.8	-472.8	70.5	1356.2	2031.4	1117.1	1318.6	83
84	FR155035005	Real estate	-3933.5	-1048.4	-381.7	48.2	1397.1	2121.4	1216.3	1374.5	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
88	FR158080095	Financial assets	-8441.4	2071.8	2992.4	-30.8	3298.2	5656.6	2556.6	200.2	88
89	FR153064105	Corporate equities	-4165.3	1692.8	1666.2	-185.5	1567.2	2922.1	1343.2	-212.8	89
90	FR153064205	Mutual fund shares	-1494.0	724.3	408.4	-145.9	514.0	768.0	234.6	-275.3	90
91	FR152090205	Equity in noncorporate business	-1177.7	-1109.0	449.8	415.4	671.0	966.7	628.0	709.9	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	-1604.3	764.2	468.9	-115.7	546.0	999.8	350.8	-21.6	93
94	FR158200095	Changes in net worth due to nominal holding gains/losses	-12409.4	976.0	2519.6	39.7	4654.3	7688.0	3673.7	1518.8	94
		Changes in balance sheet account									
95	FC152090005	Change in net worth (lines 32+38+78+94)	-10417.3	1764.6	4134.8	1312.3	5855.1	9659.7	4970.9	3374.0	95
		Balance sheet account (end of period)									
96	FL152000005	Total assets	70342.9	71919.9	75792.9	76901.7	82818.4	92630.2	97976.5	101696.8	96
97	FL152010005	Nonfinancial assets	24388.3	23399.0	23054.4	23287.4	24880.5	27231.8	28706.7	30473.6	97
98	LM155035005	Real estate	19454.1	18442.6	18085.9	18161.8	19613.9	21853.0	23200.5	24766.9	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
102	FL154090005	Financial assets	45954.5	48520.9	52738.5	53614.2	57937.9	65398.3	69269.8	71223.2	102
103	FL154000005	Currency and deposits	6591.3	6773.9	6932.9	7593.1	8116.1	8463.4	9032.8	9669.3	103
104	FL153020005	Currency and transferable deposits	295.0	395.7	423.5	723.7	887.4	1021.4	1096.0	1244.5	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	7891.0	8393.2	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	
108	FL154022005	Debt securities	5104.7	4947.9	4859.4	4322.7	4137.5	4335.3	3993.1	4440.0
109	FL163069103	Open market paper	6.0	22.7	21.1	19.4	18.8	15.0	14.9	15.1
110	FL153061105	Treasury securities	156.9	835.8	1098.6	673.9	919.5	1143.5	839.6	1132.7
111	FL153061705	Agency- and GSE-backed securities (2)	1009.7	299.4	274.4	292.2	199.1	266.9	298.9	521.3
112	FL153062005	Municipal securities	1916.8	1987.7	2063.9	1955.8	1813.3	1823.5	1684.8	1630.0
113	FL153063005	Corporate and foreign bonds	2015.4	1802.4	1401.4	1381.3	1186.9	1086.4	1155.0	1141.0
114	FL154023005	Loans	983.4	956.1	972.1	971.3	977.1	1033.6	1091.5	1042.3
115	FL154041005	Short term	856.1	811.0	822.7	816.6	836.0	893.2	940.8	886.8
116	FL153065005	Long term (mortgages)	127.3	145.0	149.3	154.7	141.2	140.4	150.7	155.5
117	FL153081005	Equity and investment fund shares	17377.7	18643.3	21158.8	21361.5	24322.8	29562.6	32293.6	32562.1
118	LM153064105	Corporate equities	5673.3	7352.8	8793.9	8401.5	9786.2	12845.8	14356.7	14159.8
119	LM153064205	Mutual fund shares	2792.3	3850.3	4473.0	4432.9	5251.4	6250.2	6726.3	6504.4
120	FL153034005	Money market fund shares	1578.1	1310.3	1126.9	1106.5	1108.8	1139.1	1113.2	1068.4
121	FL152090205	Equity in noncorporate business	7334.0	6128.9	6761.1	7415.5	8174.7	9327.5	10097.5	10829.4
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
123	FL153052005	Insurance, pension and standardized guarantee schemes	15897.5	17199.8	18815.5	19365.7	20384.3	22003.5	22858.8	23509.5
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
125	FL153040005	Life insurance reserves	1050.2	1109.5	1137.5	1199.3	1186.4	1233.0	1282.8	1310.6
126	FL153050005	Pension entitlements (4)	14081.0	15290.2	16873.6	17301.1	18338.8	19860.8	20658.6	21247.6
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
128	FL313195105	Retiree Health Care Funds	163.8	180.4	202.9	221.4	234.8	246.9	257.3	264.7
129	FL152100005	Total liabilities and net worth	70342.9	71919.9	75792.9	76901.7	82818.4	92630.2	97976.5	101696.8
130	FL154190005	Liabilities	14296.1	14108.6	13846.9	13643.3	13705.0	13857.0	14232.5	14578.8
131	FL163162003	Debt securities (municipals)	266.4	273.2	271.8	264.3	250.5	236.1	229.4	221.5
132	FL154123005	Loans	13765.2	13534.4	13300.8	13104.0	13174.8	13337.2	13715.0	14066.3
133	FL154141005	Short term	2968.7	2876.3	3122.6	3146.8	3426.1	3667.6	4043.7	4298.7
134	FL153166000	Consumer credit	2644.2	2555.4	2647.2	2758.3	2920.4	3096.2	3318.0	3535.7
135	FL153168005	Depository institution loans n.e.c.	26.4	-15.9	61.0	11.5	62.6	90.8	211.9	325.7
136	FL153169005	Other loans and advances	298.1	336.7	414.4	377.0	443.1	480.6	513.8	437.3
137	FL153165005	Long term (mortgages)	10796.5	10658.1	10178.2	9957.1	9748.7	9669.5	9671.3	9767.6
138	FL543077073	Insurance, pension and standardized guarantee schemes	27.8	22.9	25.5	25.0	25.7	28.7	29.9	31.6
139	FL163170003	Other accounts payable (trade debt)	236.7	278.2	248.8	250.0	254.0	255.0	258.1	259.4
140	FL152090005	Net worth	56046.8	57811.3	61946.1	63258.4	69113.5	78773.1	83744.0	87118.0

(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		
Current account											
1	FA116902505	Gross value added	2632.4	2466.4	2546.2	2751.6	2909.8	3020.8	3177.2	3305.5	1
2	FA116300001	Less: Consumption of fixed capital	254.5	253.0	251.8	265.0	273.0	284.4	298.6	308.7	2
3	FA116902605	Equals: Net value added	2378.0	2213.4	2294.4	2486.6	2636.8	2736.4	2878.7	2996.8	3
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
9	FA116140001	Net national income/Balance of primary incomes, net	15.0	21.0	23.0	25.5	27.3	29.8	29.4	25.6	9
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
17	FA116140001	Net national income/Balance of primary incomes, net	15.0	21.0	23.0	25.5	27.3	29.8	29.4	25.6	17
18	FA116403001	Less: Other current transfers (paid)	15.0	21.0	23.0	25.5	27.3	29.8	29.4	25.6	18
19	FA116012005	Equals: Disposable income, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA116012005	Equals: Net saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
Capital account											
21	FA116006305	Net saving less capital transfers	3.3	6.0	7.8	1.6	4.9	0.0	-0.0	0.0	21
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
24	FA115050985	Capital formation, net	50.8	-21.0	-5.1	16.7	35.6	70.9	75.9	85.6	24
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
30	FA115000905	Net lending (+) or borrowing (-), capital account (lines 21-24)	-47.5	27.0	12.8	-15.1	-30.7	-70.9	-75.9	-85.6	30
Financial account											
31	FA115000905	Net lending (+) or borrowing (-) (line 30)	-47.5	27.0	12.8	-15.1	-30.7	-70.9	-75.9	-85.6	31
32	FA114090005	Net acquisition of financial assets	97.3	-117.1	152.0	196.9	301.1	304.5	442.6	329.1	32
33	FA114000005	Currency and deposits	2.5	10.1	0.2	30.6	69.3	23.5	85.0	69.8	33
34	FA113020005	Currency and transferable deposits	3.8	14.9	-2.7	24.6	59.3	12.0	69.3	41.5	34
35	FA113030003	Time and savings deposits	-1.2	-4.8	2.9	6.0	10.1	11.5	15.7	28.3	35
36	FA114022005	Debt securities	-7.9	-5.5	2.5	1.1	4.2	0.5	1.7	4.3	36
37	FA113061003	Treasury securities	-7.5	-5.7	1.9	0.8	4.0	2.2	2.0	4.1	37
38	FA113062003	Municipal securities	-0.4	0.2	0.5	0.3	0.2	-1.7	-0.3	0.3	38
39	FA114023005	Loans	-3.0	-1.2	4.2	-5.8	-2.4	1.0	-0.4	2.4	39
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	-0.4	2.4	41
42	FA113081005	Equity and investment fund shares	2.2	-1.7	3.5	1.1	3.2	2.6	3.7	6.6	42
43	FA113034003	Money market mutual fund shares	1.0	-1.7	3.1	0.8	3.0	2.0	2.9	6.1	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
45	FA113076005	Insurance, pension and standardized guarantee schemes (3)	3.4	-9.8	29.9	-4.7	15.4	-26.1	12.8	-10.2	45
46	FA113096005	Other accounts receivable	100.0	-109.0	111.8	174.5	211.4	303.0	339.9	256.2	46
47	FA113070003	Trade receivables	-3.0	-26.3	37.0	61.0	4.6	48.8	21.2	47.4	47
48	FA113093005	Other (miscellaneous assets)	102.9	-82.7	74.7	113.5	206.9	254.1	318.7	208.8	48
49	FA114190005	Net incurrence of liabilities	134.4	-161.8	122.4	211.9	331.8	375.4	518.6	414.7	49
50	FA114123005	Loans	325.5	-97.1	-19.5	-56.8	175.1	109.2	284.0	312.1	50
51	FA114141005	Short term	131.8	-107.3	-12.1	-25.9	73.8	28.4	96.1	103.6	51
52	FA113168005	Depository institution loans n.e.c.	119.6	-102.0	-16.8	-26.5	64.6	22.3	86.7	97.9	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	80.8	187.9	208.5	54

S.4.a Nonfinancial Noncorporate Business

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
55	FA113181005	Equity and investment fund shares	-317.9	-108.0	166.7	234.4	84.0	187.2	139.9	19.2	55
56	FA112090205	Equity in noncorporate business	-317.7	-108.1	166.4	234.4	83.3	186.8	137.4	17.3	56
57	FA115114005	Foreign direct investment in the United States	-0.2	0.1	0.3	0.0	0.8	0.4	2.5	1.8	57
58	FA113196005	Other accounts payable	126.8	43.3	-24.8	34.4	72.7	79.0	94.7	83.4	58
59	FA113170005	Trade payables	5.8	16.9	30.3	54.8	13.3	34.0	9.9	51.5	59
60	FA113178003	Taxes payable	6.7	-6.3	-0.7	0.6	7.6	3.2	6.8	3.5	60
61	FA113193003	Other (miscellaneous liabilities)	114.3	32.6	-54.3	-21.0	51.8	41.8	77.9	28.5	61
Addendum:											
62	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-49)	-37.1	44.8	29.5	-15.1	-30.7	-70.9	-75.9	-85.5	62
Other changes in volume account											
63	FV118090105	Total other volume changes	-315.4	-96.6	181.5	241.8	81.5	191.2	139.9	19.7	63
64	FV112010005	Disaster losses	-4.4	0.0	0.0	0.0	-8.6	0.0	0.0	0.0	64
65	FV118090085	Other volume changes	-311.0	-96.6	181.5	241.8	90.1	191.2	139.9	19.7	65
Revaluation account											
66	FR112010005	Nonfinancial assets	-1167.2	-1117.6	442.0	415.8	666.8	962.9	629.1	715.2	66
67	FR115035005	Real estate	-1202.7	-1143.5	382.5	369.4	656.3	973.0	620.3	759.1	67
68	FR115035023	Residential	-840.6	-441.2	151.2	230.8	361.0	521.5	278.9	494.8	68
69	FR115035035	Nonresidential	-362.1	-702.2	231.4	138.6	295.3	451.5	341.4	264.3	69
70	FR115015205	Equipment	34.6	18.7	21.6	16.5	6.5	7.4	4.9	0.9	70
71	FR115012265	Residential	0.1	-2.7	-2.3	1.0	-0.3	-2.0	-2.3	-1.5	71
72	FR115013265	Nonresidential	34.4	21.4	23.9	15.6	6.8	9.4	7.2	2.3	72
73	FR115013765	Intellectual property products	6.4	7.5	7.2	2.3	2.2	3.8	2.0	2.8	73
74	FR115020005	Inventories	-5.4	-0.3	30.7	27.6	2.0	-21.3	1.9	-47.6	74
75	FR115114005	Liabilities (direct investment in the U.S.)	0.3	1.0	0.2	0.8	-0.5	0.3	0.6	-0.3	75
76	FR118200005	Changes in net worth due to nominal holding gains/losses	-1167.4	-1118.6	441.8	415.1	667.4	962.5	628.4	715.5	76
Changes in balance sheet account											
77	FC112090205	Change in net worth (lines 24+30+63+76)	-1479.5	-1209.2	631.0	658.5	753.8	1153.8	768.4	735.2	77
Balance sheet account (end of period)											
78	FL112000005	Total assets	13118.6	11845.1	12417.3	13046.7	14041.7	15380.0	16527.6	17657.4	78
79	FL112010005	Nonfinancial assets	9425.2	8268.8	8689.1	9121.6	9815.4	10849.2	11554.2	12354.9	79
80	LM115035005	Real estate	8307.3	7166.7	7533.2	7892.9	8548.7	9537.3	10186.1	10981.4	80
81	LM115035023	Residential (4)	4595.0	4143.8	4278.0	4494.3	4841.4	5363.8	5648.5	6159.5	81
82	LM115035035	Nonresidential	3712.3	3023.0	3255.2	3398.6	3707.3	4173.6	4537.6	4821.9	82
83	FL115015205	Equipment	699.6	696.3	709.2	740.7	772.6	810.7	849.1	879.5	83
84	FL115012265	Residential	46.6	44.0	42.2	43.9	44.4	43.5	42.7	43.0	84
85	FL115013265	Nonresidential	653.0	652.4	667.0	696.8	728.3	767.2	806.4	836.5	85
86	FL115013765	Intellectual property products	178.6	183.2	189.9	196.6	204.7	214.3	222.7	233.0	86
87	FL115020005	Inventories	239.6	222.5	256.9	291.3	289.3	286.8	296.3	261.0	87
88	FL114090005	Financial assets	3693.4	3576.3	3728.3	3925.1	4226.3	4530.8	4973.4	5302.5	88
89	FL114000005	Currency and deposits	877.6	887.7	887.9	918.5	987.8	1011.3	1096.3	1166.1	89
90	FL113020005	Currency and transferable deposits	519.5	534.4	531.6	556.3	615.5	627.5	696.8	738.3	90
91	FL113030003	Time and savings deposits	358.1	353.3	356.2	362.2	372.3	383.8	399.5	427.8	91
92	FL114022005	Debt securities	56.7	51.2	53.7	54.8	59.0	59.5	61.2	65.6	92
93	FL113061003	Treasury securities	51.8	46.1	48.1	48.9	52.9	55.2	57.2	61.2	93
94	FL113062003	Municipal securities	4.9	5.1	5.6	5.9	6.1	4.4	4.0	4.3	94
95	FL114023005	Loans	39.1	37.9	42.1	36.3	33.9	34.8	34.5	36.9	95
96	FL113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	96
97	FL113065005	Long term (mortgages)	39.1	37.9	42.1	36.3	33.9	34.8	34.5	36.9	97
98	FL113081005	Equity and investment fund shares	81.7	80.1	83.5	84.7	87.8	90.4	94.1	100.7	98
99	FL113034003	Money market mutual fund shares	75.4	73.7	76.8	77.7	80.7	82.7	85.6	91.7	99
100	FL113092405	Equity in government-sponsored enterprises (2)	6.4	6.3	6.7	7.0	7.2	7.7	8.5	9.0	100
101	FL113076005	Insurance, pension and standardized guarantee schemes (3)	111.6	101.8	131.7	127.0	142.5	116.4	129.1	118.9	101
102	FL113096005	Other accounts receivable	2522.6	2417.6	2529.4	2703.9	2915.3	3218.3	3558.1	3814.4	102
103	FL113070003	Trade receivables	522.7	496.3	533.4	594.4	598.9	647.8	668.9	716.3	103
104	FL113093005	Other (miscellaneous assets)	2003.9	1921.3	1996.0	2109.5	2316.4	2570.5	2889.2	3098.0	104

S.4.a Nonfinancial Noncorporate Business

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015			
105	FL112100005	Total liabilities and net worth		13118.6	11845.1	12417.3	13046.7	14041.7	15380.0	16527.6	17657.4	105
106	FL114190005	Liabilities		5795.2	5731.0	5672.2	5643.0	5884.3	6068.7	6448.0	6842.7	106
107	FL114123005	Loans		4094.0	3985.4	3950.9	3886.6	4057.3	4162.1	4443.5	4753.2	107
108	FL114141005	Short term		1223.7	1116.4	1098.2	1072.3	1148.6	1176.9	1273.0	1376.6	108
109	FL113168005	Depository institution loans n.e.c.		1046.2	944.2	927.4	900.9	968.0	990.3	1077.1	1174.9	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	2985.1	3170.5	3376.6	111
112	FL115114005	Equity and investment fund shares (direct investment in the U.S.)		3.7	4.8	5.3	6.1	6.3	7.1	10.2	11.8	112
113	FL113196005	Other accounts payable		1697.6	1740.8	1716.0	1750.4	1820.6	1899.6	1994.3	2077.7	113
114	FL113170005	Trade payables		380.7	397.6	427.8	482.7	493.5	527.5	537.5	588.9	114
115	FL113178003	Taxes payable		106.2	99.9	99.2	99.7	107.4	110.5	117.4	120.8	115
116	FL113193003	Other (miscellaneous liabilities)		1210.7	1243.3	1189.0	1168.0	1219.7	1261.5	1339.4	1367.9	116
117	FL112090205	Net worth		7323.4	6114.1	6745.2	7403.7	8157.5	9311.2	10079.6	10814.8	117

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		
Current account											
1	FA106902501	Gross value added	7256.8	6859.8	7238.7	7592.3	8011.9	8305.2	8703.9	9008.8	1
2	FA106300083	Less: Consumption of fixed capital	1093.9	1092.0	1094.6	1139.2	1186.2	1228.2	1282.8	1329.6	2
3	FA106902605	Equals: Net value added	6162.8	5767.8	6144.2	6453.1	6825.7	7077.0	7421.1	7679.2	3
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
9	FA106140005	Net national income/Balance of primary incomes, net	574.5	630.6	907.3	903.4	917.3	1020.1	1038.7	964.2	9
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	18.3	19.2	21.7	22.5	22.1	24.4	20.9	19
20	FA106140005	Net national income/Balance of primary incomes, net	574.5	630.6	907.3	903.4	917.3	1020.1	1038.7	964.2	20
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
23	FA106012095	Equals: Disposable income, net	296.7	381.0	603.5	584.2	556.7	641.8	634.2	551.5	23
24	FA106012095	Equals: Net saving	296.7	381.0	603.5	584.2	556.7	641.8	634.2	551.5	24
Capital account											
25	FA106006385	Net saving less capital transfers	300.4	342.7	582.5	590.6	573.7	647.5	640.9	554.7	25
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
28	FA105050985	Capital formation, net	266.6	-74.6	143.3	199.1	320.3	351.8	402.4	436.1	28
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	1228.2	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
33	FA105000905	Net lending (+) or borrowing (-), capital account (lines 25-28)	33.8	417.2	439.3	391.4	253.4	295.7	238.5	118.7	33
Financial account											
34	FA105000905	Net lending (+) or borrowing (-) (line 33)	33.8	417.2	439.3	391.4	253.4	295.7	238.5	118.7	34
35	FA104090005	Net acquisition of financial assets	-608.8	299.8	632.7	496.8	506.3	989.6	923.7	911.3	35
36	FA104000005	Currency and deposits	-214.0	254.5	148.6	38.3	-11.7	141.5	38.1	-66.7	36
37	FA103020005	Currency and transferable deposits	-59.0	70.8	79.6	30.8	-45.5	63.5	63.9	-14.8	37
38	FA103030003	Time and savings deposits	-129.4	176.9	59.9	13.2	33.3	35.8	-18.0	-31.0	38
39	FA103091003	Foreign deposits	-25.5	6.8	9.1	-5.8	0.6	42.1	-7.8	-20.9	39
40	FA104022005	Debt securities	-25.7	16.3	15.6	-8.5	-12.5	-13.2	11.5	-6.9	40
41	FA103069100	Open market paper	-12.2	-1.3	12.0	-0.1	-8.4	-6.6	3.7	-1.8	41
42	FA103061103	Treasury securities	-7.9	12.5	5.1	-5.1	-3.5	-0.6	2.9	-5.9	42
43	FA103061703	Agency- and GSE-backed securities (1)	-2.6	4.2	1.7	-1.7	-1.2	-4.2	5.0	-2.0	43
44	FA103062003	Municipal securities	-3.0	0.9	-3.2	-1.6	0.6	-1.7	0.1	2.8	44
45	FA104035005	Loans	-11.1	-7.2	0.2	2.2	-3.8	-4.0	15.8	7.2	45
46	FA104041005	Short term (security repos and consumer credit)	-3.4	-3.1	1.7	2.7	-1.9	-5.6	13.9	5.2	46
47	FA103065003	Long term (mortgages)	-7.7	-4.1	-1.6	-0.6	-1.9	1.6	1.9	1.9	47
48	FA103081005	Equity and investment fund shares	423.5	224.3	183.5	364.0	376.8	354.4	321.6	318.7	48
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	15.2	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
54	FA103076005	Insurance, pension and standardized guarantee schemes (2)	10.9	-4.0	11.7	12.3	8.0	-6.0	10.4	2.4	54

S.5.a Nonfinancial Corporate Business

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
55	FA103096005	Other accounts receivable	-792.5	-184.2	273.2	88.6	149.4	517.0	526.3	656.6	55
56	FA103070005	Trade receivables	-168.2	-29.5	96.9	83.4	52.6	261.6	104.1	-21.1	56
57	FA103093005	Other (miscellaneous assets)	-624.3	-154.7	176.3	5.2	96.8	255.4	422.2	677.7	57
58	FA104190005	Net incurrence of liabilities	338.9	-248.7	487.6	894.3	985.4	926.7	1382.4	879.1	58
59	FA104122005	Debt securities	190.4	175.7	235.9	204.0	352.7	294.0	309.0	406.4	59
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	67.9	37.0	33.0	8.2	13.0	3.3	-0.1	13.5	61
62	FA103163003	Corporate bonds	114.8	211.8	178.4	162.4	325.7	276.5	271.6	398.4	62
63	FA104123005	Loans	87.5	-523.5	-288.5	132.0	-47.2	104.0	97.5	84.4	63
64	FA104141005	Short term	132.1	-394.8	-177.5	212.3	67.9	115.4	133.3	47.2	64
65	FA103168005	Depository institution loans n.e.c.	64.2	-234.0	-87.0	152.1	101.5	73.8	70.2	78.2	65
66	FA103169005	Other loans and advances	68.0	-160.8	-90.4	60.2	-33.5	41.7	63.0	-31.0	66
67	FA103165005	Long term (mortgages)	-44.6	-128.6	-111.0	-80.3	-115.1	-11.5	-35.8	37.3	67
68	FA103181005	Equity and investment fund shares	-126.0	53.5	-93.6	-261.9	-163.0	-176.9	-242.3	-243.0	68
69	FA103164103	Corporate equities	-315.6	-51.2	-250.7	-454.6	-344.9	-352.9	-394.5	-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
71	FA103152025	Insurance, pension and standardized guarantee schemes	142.4	67.1	-9.6	-13.2	-14.9	106.1	82.5	62.6	71
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
74	FA103196005	Other accounts payable	44.6	-21.5	643.4	833.4	857.8	599.5	1135.7	568.6	74
75	FA103170005	Trade payables	-225.2	-82.6	156.3	25.2	65.4	101.3	150.3	-41.1	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	266.7	64.4	479.9	799.4	790.1	507.3	986.8	611.6	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	-458.7	32.2	78
		Other changes in volume account									
79	FV108090105	Total other volume changes	-195.7	-78.0	192.1	-34.5	-406.5	146.7	-88.6	517.9	79
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	754.6	-202.6	445.2	686.2	318.7	382.9	611.6	659.2	81
82	FU107005045	Less: Statistical discrepancy (lines 33-78) (3)	981.5	-131.2	294.1	789.0	732.4	232.8	697.2	86.5	82
83	FU105020601	Less: Inventory valuation adjustment	-37.0	6.7	-41.0	-68.3	-14.2	3.3	3.0	54.8	83
		Revaluation account									
84	FR102010005	Nonfinancial assets	-1109.7	-2627.1	857.5	781.9	542.0	1398.7	1080.7	1013.0	84
85	FR105035005	Real estate	-1154.3	-2645.6	724.8	643.8	498.1	1334.6	1044.1	1043.4	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
89	FR108080095	Financial assets	-199.6	-15.3	-131.9	-55.7	72.0	-13.6	-58.7	-111.4	89
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
92	FR104190085	Liabilities	-5102.5	2246.3	1821.4	275.7	1852.4	4974.7	2383.5	-505.0	92
93	FR103164103	Corporate equity	-5549.8	2665.1	2023.3	345.9	2038.5	5334.6	2508.5	-438.0	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
95	FR103152025	Insurance, pension and standardized guarantee schemes	548.5	-250.3	-187.2	20.4	-173.2	-364.4	-133.3	28.9	95
96	FR108200005	Changes in net worth due to nominal holding gains/losses	3793.3	-4888.6	-1095.8	450.5	-1238.4	-3589.5	-1361.5	1406.7	96
		Changes in balance sheet account									
97	FC102090085	Change in net worth (lines 28+33+79+96) (4)	3897.9	-4624.0	-321.1	1006.6	-1071.2	-2795.3	-809.2	2479.3	97
		Balance sheet account (end of period)									
98	FL102000005	Total assets	29508.0	27177.3	28951.9	30501.6	31941.1	34829.0	37309.2	39570.3	98
99	FL102010005	Nonfinancial assets (5)	16584.8	13859.9	14935.2	15992.7	16852.7	18568.3	20034.8	21397.3	99
100	LM105035005	Real estate	9353.0	6761.4	7539.8	8228.2	8793.9	10199.0	11377.2	12524.5	100
101	FL105015205	Equipment	3857.2	3793.1	3853.6	4008.0	4139.4	4287.4	4446.7	4584.3	101
102	FL105013765	Intellectual property products	1564.1	1600.7	1669.1	1746.9	1819.4	1917.4	2007.0	2105.0	102
103	FL105020015	Inventories	1810.5	1704.6	1872.7	2009.6	2100.0	2164.4	2203.9	2183.5	103
104	FL104090005	Financial assets	12923.2	13317.5	14016.8	14508.9	15088.4	16260.7	17274.4	18173.0	104

S.5.a Nonfinancial Corporate Business

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
105	FL104000005	Currency and deposits	420.7	675.2	823.8	862.1	850.4	991.8	1030.0	963.2	105
106	FL103020005	Currency and transferable deposits	84.2	154.9	234.5	265.3	219.8	283.3	347.2	332.4	106
107	FL103030003	Time and savings deposits	311.9	488.8	548.7	561.9	595.2	631.1	613.1	582.1	107
108	FL103091003	Foreign deposits	24.7	31.5	40.6	34.8	35.4	77.5	69.7	48.8	108
109	FL104022005	Debt securities	124.1	140.4	155.9	147.4	135.0	121.8	133.3	126.5	109
110	FL103069100	Open market paper	57.3	56.0	68.0	67.9	59.5	52.9	56.5	54.8	110
111	FL103061103	Treasury securities	30.5	43.0	48.0	43.0	39.4	38.8	41.7	35.8	111
112	FL103061703	Agency- and GSE-backed securities (1)	10.2	14.3	16.0	14.3	13.1	8.9	13.9	11.9	112
113	FL103062003	Municipal securities	26.2	27.1	23.9	22.3	22.9	21.2	21.2	24.0	113
114	FL104035005	Loans	88.2	81.0	84.9	87.1	83.3	79.3	95.1	102.3	114
115	FL104041005	Short term	54.5	51.4	56.9	59.6	57.7	52.2	66.0	71.3	115
116	FL102051003	Security repurchases	7.2	7.9	12.1	12.6	9.7	8.7	21.7	27.7	116
117	FL103066005	Consumer credit	47.3	43.6	44.8	47.1	48.0	43.4	44.4	43.6	117
118	FL103065003	Long term (mortgages)	33.6	29.5	28.0	27.4	25.5	27.1	29.0	31.0	118
119	FL103081005	Equity and investment fund shares	3925.3	4134.3	4148.8	4457.1	4905.9	5246.7	5509.6	5716.9	119
120	FL103034003	Money market fund shares	727.0	655.5	497.8	462.4	519.4	559.1	558.2	576.8	120
121	LM103064203	Mutual fund shares	106.3	162.0	186.8	165.9	179.6	211.0	234.5	235.7	121
122	FL103092005	U.S. direct investment abroad	3011.1	3245.1	3402.9	3759.2	4134.7	4389.5	4615.6	4807.2	122
123	FL103092405	Equity in government-sponsored enterprises (1)	0.4	0.4	0.6	0.5	0.6	0.6	0.7	0.8	123
124	FL103094105	Investment in finance company subsidiaries	80.5	71.2	60.7	69.1	71.7	86.4	100.5	96.4	124
125	FL103076005	Insurance, pension and standardized guarantee schemes (2)	310.9	307.0	318.7	331.0	339.0	333.0	343.3	345.7	125
126	FL103096005	Other accounts receivable	8054.0	7979.6	8484.6	8624.3	8774.8	9488.1	10163.1	10918.4	126
127	FL103070005	Trade receivables	2093.6	2064.1	2157.2	2240.7	2293.2	2554.8	2658.9	2637.9	127
128	FL103093005	Other (miscellaneous assets)	5960.5	5915.5	6327.4	6383.6	6481.6	6933.3	7504.2	8280.6	128
129	FL102100085	Total liabilities and net worth	29508.0	27177.3	28951.9	30501.6	31941.1	34829.0	37309.2	39570.3	129
130	FL104194005	Liabilities	22836.3	25129.6	27225.3	27768.4	30279.1	35962.2	39251.7	39033.5	130
131	FL104122005	Debt securities	3549.4	3725.1	3961.0	4164.9	4517.6	4811.6	5120.6	5527.0	131
132	FL103169100	Open market paper	131.5	58.4	82.9	116.3	130.3	144.5	182.0	176.5	132
133	FL103162000	Municipal securities	435.3	472.3	505.3	513.5	526.5	529.7	529.6	543.1	133
134	FL103163003	Corporate bonds	2982.6	3194.4	3372.7	3535.2	3860.8	4137.4	4409.0	4807.4	134
135	FL104123005	Loans	3061.3	2453.7	2098.4	2230.4	2226.7	2315.2	2413.1	2499.2	135
136	FL104141005	Short term	2163.8	1684.8	1425.3	1637.6	1749.0	1848.9	1982.1	2031.0	136
137	FL103168005	Depository institution loans n.e.c.	779.9	545.8	477.1	629.2	712.1	785.8	856.0	935.8	137
138	FL103169005	Other loans and advances	1383.9	1139.0	948.1	1008.3	1036.9	1063.1	1126.2	1095.2	138
139	FL103165005	Long term (mortgages)	897.5	768.9	673.1	592.8	477.7	466.2	431.0	468.3	139
140	FL103181005	Equity and investment fund shares	11662.3	14212.4	16127.4	16120.7	17983.4	23145.5	25420.0	24643.1	140
141	LM103164103	Corporate equity	9612.0	12226.0	13998.6	13890.0	15583.6	20565.3	22679.3	21678.3	141
142	FL103192005	Foreign direct investment in the United States	2050.3	1986.4	2128.7	2230.7	2399.8	2580.2	2740.6	2964.8	142
143	FL103152025	Insurance, pension and standardized guarantee schemes	760.1	574.1	539.3	611.3	472.3	298.4	359.6	568.7	143
144	FL573074005	Pension fund contributions payable	84.0	75.4	90.8	93.8	81.4	79.0	76.1	71.8	144
145	FL573073005	Claim of pension fund on sponsor	676.1	498.6	448.5	517.6	390.9	219.4	283.5	497.0	145
146	FL103196005	Other accounts payable	3803.1	4164.3	4499.3	4641.0	5079.1	5391.6	5938.4	5795.4	146
147	FL103170005	Trade payables	1672.7	1590.1	1746.4	1771.6	1837.0	1938.3	2088.7	2047.5	147
148	FL103178000	Taxes payable	39.0	35.7	42.9	51.7	54.0	44.9	43.5	41.7	148
149	FL103193005	Miscellaneous liabilities	2091.5	2538.6	2710.1	2817.8	3188.2	3408.4	3806.3	3706.2	149
150	FL102090085	Net worth	6671.7	2047.7	1726.6	2733.2	1662.0	-1133.2	-1942.4	536.8	150

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		
Current account											
1	FA796902505	Gross value added	851.9	1015.4	1042.8	1045.8	1187.3	1172.1	1303.7	1354.9	1
2	FA796300081	Less: Consumption of fixed capital	173.9	177.4	176.7	168.6	174.2	182.2	190.2	198.2	2
3	FA796902605	Equals: Net value added	678.1	838.0	866.1	877.2	1013.1	989.9	1113.6	1156.7	3
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	73.8	7
8	FA796402101	Operating surplus, net	9.5	224.8	227.1	212.1	322.7	289.8	364.9	368.7	8
9	FA796140005	Net national income/Balance of primary incomes, net	-2.1	290.1	376.8	320.0	289.7	159.1	242.3	281.5	9
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
22	FA796140005	Net national income/Balance of primary incomes, net	-2.1	290.1	376.8	320.0	289.7	159.1	242.3	281.5	22
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
25	FA796012095	Equals: Disposable income, net	-129.4	171.9	208.4	149.7	134.5	-6.0	14.5	11.4	25
26	FA796012095	Equals: Net saving	-129.4	171.9	208.4	149.7	134.5	-6.0	14.5	11.4	26
Capital account											
27	FA796006385	Net saving less capital transfers	-68.9	293.9	249.9	182.1	124.9	-6.0	4.5	11.4	27
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
30	FA795015085	Capital formation, net	22.3	-10.5	-13.9	-1.2	17.9	19.1	27.6	40.4	30
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
33	FA795000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-91.2	304.4	263.8	183.3	107.0	-25.1	-23.0	-28.9	33
Financial account											
34	FA795000995	Net lending (+) or borrowing (-) (line 33)	-91.2	304.4	263.8	183.3	107.0	-25.1	-23.0	-28.9	34
35	FA794090005	Net acquisition of financial assets	3920.2	-1347.9	120.1	1927.2	1486.5	3057.8	2544.9	1361.6	35
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA794000005	Currency and deposits	1006.1	196.5	-155.0	518.1	-48.1	817.6	127.1	-511.4	37
38	FA794022005	Debt securities	740.6	796.8	829.2	972.7	949.5	1301.0	825.3	641.7	38
39	FA793069175	Open market paper	6.2	-390.8	-93.4	-75.1	-0.5	20.3	-25.2	18.0	39
40	FA793061105	Treasury securities	486.9	451.5	571.0	1006.1	322.7	481.5	605.8	417.1	40
41	FA793061705	Agency- and GSE-backed securities (2)	679.5	713.9	44.8	65.2	167.3	388.0	65.2	27.6	41
42	FA793062005	Municipal securities	58.1	9.3	24.8	-30.5	115.0	-15.7	12.6	65.1	42
43	FA793063005	Corporate and foreign bonds	-490.1	12.9	281.9	7.0	345.0	427.0	166.9	114.0	43
44	FA794035005	Loans	1469.5	-2951.8	-479.6	173.0	385.5	59.5	785.4	783.7	44
45	FA794041005	Short term	1222.5	-2899.1	-188.5	347.8	451.6	-33.8	596.8	411.6	45
46	FA793065005	Long term (mortgages)	247.0	-52.7	-291.0	-174.9	-66.1	93.3	188.6	372.1	46
47	FA793081005	Equity and investment fund shares	764.6	68.1	-37.0	-67.0	24.4	221.0	223.6	279.7	47
48	FA793064105	Corporate equities	156.4	136.2	92.9	-109.0	-19.4	35.9	-12.2	37.7	48
49	FA793064205	Mutual fund shares	13.0	144.5	112.4	-5.3	3.3	131.1	19.2	20.2	49
50	FA793034005	Money market mutual fund shares	306.4	-193.7	-181.6	-64.4	-87.6	-59.2	19.3	36.7	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
55	FA793052005	Insurance, pension and standardized guarantee schemes	279.2	508.4	284.8	345.0	365.3	346.6	363.4	347.7	55
56	FA793096005	Other accounts receivable	-339.7	34.2	-322.4	-14.5	-190.2	312.1	220.2	-179.7	56

S.6.a Financial Business

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
57	FA794190005	Net incurrence of liabilities	4216.2	-1217.0	59.7	1857.7	1461.1	2904.6	2514.4	1193.1	57
58	FA794100005	Currency and deposits	2139.9	228.2	324.4	1448.9	594.6	1859.2	987.2	197.5	58
59	FA794122005	Debt securities	454.4	-974.1	-679.8	-354.6	-316.3	64.9	169.6	163.9	59
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	-124.5	56.7	-13.8	61
62	FA793169175	Commercial paper	-125.4	-448.1	-102.2	-68.2	-58.8	-48.9	-37.3	-42.7	62
63	FA794135005	Loans	-160.2	-1644.3	-59.6	202.2	128.4	-192.7	158.3	-22.5	63
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	Equity and investment fund shares	1730.9	277.1	93.4	374.9	736.0	687.9	783.4	539.3	66
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	235.6	232.8	68
69	FA653164205	Mutual fund shares	-58.1	533.4	395.9	200.8	386.3	346.3	309.7	95.8	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	Insurance, pension and standardized guarantee schemes	533.5	635.3	684.2	636.4	483.1	504.6	360.8	499.5	75
76	FA793196005	Other accounts payable	-482.3	260.8	-302.9	-450.0	-164.6	-19.4	55.2	-184.5	76
		Addendum:									
77	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-296.0	-130.9	60.4	69.5	25.4	153.2	30.5	168.5	77
		Other changes in volume account									
78	FV798090185	Total other volume changes	-330.6	-351.7	-144.9	-160.5	135.8	202.6	-70.9	87.8	78
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	-125.1	83.5	58.5	-46.8	219.4	24.3	-124.5	-109.6	80
81	FU797005045	Less: Statistical discrepancy (lines 33-77) (3)	204.8	435.3	203.4	113.7	81.6	-178.3	-53.5	-197.4	81
		Revaluation account									
82	FR792010095	Nonfinancial assets	55.7	-61.9	-2.7	42.2	18.4	37.3	28.9	19.3	82
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	FR794090085	Financial assets	-5518.0	2731.1	1516.0	-333.4	1724.8	2545.5	1178.7	-712.0	86
87	FR794022005	Debt securities	-458.0	453.2	169.4	296.7	172.9	-436.6	264.1	-301.1	87
88	FR793064105	Corporate equities	-4987.6	2120.4	1347.7	-483.5	1491.6	3248.2	1038.4	-409.2	88
89	FR793064205	Mutual fund shares	-1427.0	687.1	384.2	-130.4	454.5	739.3	237.3	-49.5	89
90	FR793092005	U.S. direct investment abroad	10.8	54.2	40.7	-45.5	22.4	-83.2	-1.9	-26.7	90
91	FR593052025	Insurance, pension, and standardized guarantee schemes	1343.8	-583.7	-425.9	29.3	-416.5	-922.2	-359.3	74.5	91
92	FR794190085	Liabilities	-7306.7	2685.6	1917.0	-838.6	2325.8	3913.7	1498.7	-675.2	92
93	FR793164105	Corporate equity issues	-2405.1	399.2	563.0	-458.4	730.2	1305.7	616.5	-267.5	93
94	FR653164205	Mutual fund shares	-3067.9	1474.9	837.2	-289.3	1035.8	1623.2	507.9	-349.2	94
95	FR793192005	Foreign direct investment in the United States	-157.6	17.9	34.1	28.9	-2.2	-50.4	13.4	-26.9	95
96	FR662090205	Equity in noncorporate business	-13.6	3.6	0.3	-1.2	-1.3	4.2	-0.4	-5.5	96
97	FR793194005	Investment by parent	0.0	-0.6	-2.0	1.8	-0.1	0.0	0.0	0.0	97
98	FR583152005	Insurance, pension and standardized guarantee schemes	-1662.5	790.6	484.4	-120.3	563.4	1031.0	361.3	-26.1	98
99	FR798200005	Changes in net worth due to nominal holding gains/losses	1844.4	-16.3	-403.7	547.3	-582.6	-1330.9	-291.2	-17.5	99
		Changes in balance sheet account									
100	FC792090095	Change in net worth (lines 30+33+78+99)	1444.9	-74.2	-298.6	568.9	-321.9	-1134.3	-357.6	81.7	100
		Balance sheet account (end of period)									
101	FL792000095	Total assets	69620.7	71308.4	72859.5	74519.2	78702.4	84188.8	88007.2	88460.3	101
102	FL792010095	Nonfinancial assets (4)	1649.4	1586.3	1580.2	1621.2	1655.5	1711.9	1768.3	1828.0	102
103	FL795013665	Structures (nonresidential)	1015.8	971.3	963.9	986.3	992.0	1013.5	1033.7	1051.7	103
104	FL795013265	Equipment	498.6	470.3	471.9	485.5	506.0	534.3	569.0	605.2	104
105	FL795013765	Intellectual property products	134.9	144.7	144.3	149.4	157.4	164.1	165.6	171.1	105
106	FL794090005	Financial assets	67971.3	69722.0	71279.3	72898.0	77046.9	82476.9	86238.9	86632.3	106
107	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	107
108	FL794000005	Currency and deposits	2163.9	2373.9	2264.6	2782.8	2759.0	3575.2	3699.5	3186.5	108

S.6.a Financial Business

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
109	FL794022005	Debt securities	16980.0	18253.2	18674.8	19944.2	21159.1	21979.8	23069.2	23434.8	109
110	FL793069175	Open market paper	1243.5	852.6	763.6	688.6	688.2	709.0	684.9	704.2	110
111	FL793061105	Treasury securities	3259.8	3676.0	4254.9	5309.6	5632.9	6063.8	6700.2	7096.6	111
112	FL793061705	Agency- and GSE-backed securities (2)	5211.7	5953.9	5552.9	5664.7	5861.7	6185.3	6298.6	6306.1	112
113	FL793062005	Municipal securities	1648.0	1739.6	1756.6	1818.7	1954.4	1875.9	1967.8	2027.6	113
114	FL793063005	Corporate and foreign bonds	5617.0	6031.1	6346.9	6462.5	7021.9	7145.8	7417.7	7300.3	114
115	FL794035005	Loans	25727.7	22487.7	21766.5	21787.7	22100.9	22053.7	22800.6	23535.0	115
116	FL794041005	Short term	11483.0	8531.3	8417.2	8765.0	9289.7	9240.4	9837.0	10248.6	116
117	FL793065005	Long term (mortgages)	14244.6	13956.3	13349.3	13022.7	12811.3	12813.4	12963.6	13286.4	117
118	FL793081005	Equity and investment fund shares	14822.5	18428.4	20163.9	19437.5	21857.0	25937.1	27434.6	27083.4	118
119	LM793064105	Corporate equities	7357.4	9614.0	11054.6	10462.1	11934.4	15218.4	16244.7	15873.2	119
120	LM793064205	Mutual fund shares	2720.7	3552.3	4048.8	3913.1	4370.9	5241.2	5497.7	5473.5	120
121	FL793034005	Money market fund shares	1256.3	1062.6	881.0	816.5	729.0	669.8	689.1	725.8	121
122	FL793092405	Equity in government-sponsored enterprises (2)	45.0	45.0	41.7	35.5	33.5	33.4	33.7	34.4	122
123	FL793092005	U.S. direct investment abroad	737.4	832.3	870.7	840.3	883.2	825.1	842.3	841.4	123
124	FL713164003	Stock in Federal Reserve Banks	21.1	25.6	26.5	26.9	27.4	27.5	28.6	29.5	124
125	FL793094005	Investment in subsidiaries	2684.6	3296.6	3240.6	3343.0	3878.8	3921.7	4098.5	4105.6	125
126	FL793052005	Insurance, pension and standardized guarantee schemes	4242.5	4155.4	4517.6	4937.8	4913.2	4410.1	4566.3	5124.9	126
127	FL793096005	Other accounts receivable	4023.7	4012.5	3880.9	3997.1	4246.7	4509.9	4657.6	4256.7	127
128	FL792100005	Total liabilities and net worth	69620.7	71308.4	72859.5	74519.2	78702.4	84188.8	88007.2	88460.3	128
129	FL794194005	Liabilities	68344.1	70105.9	71955.7	73046.6	77551.6	84172.4	88348.4	88719.8	129
130	FL794100005	Currency and deposits	11520.5	11748.7	12069.0	13517.9	14084.7	15943.9	16931.1	17128.6	130
131	FL794122005	Debt securities	15365.0	14594.6	13544.8	13117.6	12924.0	12924.3	13066.6	13110.8	131
132	FL423161705	Agency- and GSE-backed securities (2)	8143.4	8083.3	7581.3	7559.2	7535.4	7773.7	7924.0	8144.4	132
133	FL793163005	Corporate bonds	6095.3	5833.0	5387.4	5050.5	4939.4	4750.4	4779.7	4646.2	133
134	FL793169175	Commercial paper	1126.3	678.3	576.0	507.9	449.1	400.2	362.9	320.1	134
135	FL794135005	Loans	6342.1	4768.4	4720.7	4917.5	5108.6	4915.9	5082.1	5059.6	135
136	FL794141005	Short term	6178.6	4593.2	4544.6	4728.0	4914.2	4701.6	4850.6	4824.1	136
137	FL643165005	Long term (mortgages)	163.5	175.3	176.1	189.5	194.4	214.3	231.4	235.4	137
138	FL793181005	Equity and investment fund shares	15590.8	18439.0	19927.9	19584.5	22509.6	26035.0	27955.7	27695.3	138
139	FL634090005	Money market fund shares	3832.2	3315.9	2803.5	2691.0	2693.2	2717.8	2724.6	2754.7	139
140	LM793164105	Corporate equity issues	2879.7	3582.6	4340.0	4052.2	4946.7	6427.9	7279.9	7245.3	140
141	LM653164205	Mutual fund shares	5788.4	7796.7	9029.8	8941.4	10363.5	12333.0	13150.6	12897.2	141
142	FL403192405	Equity in government-sponsored enterprises (2)	51.8	51.8	49.0	43.1	41.2	41.7	42.9	44.2	142
143	FL793192005	Foreign direct investment in the United States	343.5	407.0	489.6	561.9	581.1	560.5	595.5	599.9	143
144	FL662090205	Equity in noncorporate business	10.7	14.8	15.9	11.9	17.2	16.3	17.9	14.7	144
145	FL793194005	Investment by parent	2663.5	3244.5	3173.4	3256.3	3839.2	3910.3	4115.7	4109.9	145
146	FL713164003	Stock in Federal Reserve Banks	21.1	25.6	26.5	26.9	27.4	27.5	28.6	29.5	146
147	FL583152005	Insurance, pension and standardized guarantee schemes	16695.5	18109.6	19781.5	20339.1	21407.2	23015.3	23889.5	24529.4	147
148	FL793196005	Other accounts payable	2830.1	2445.5	1911.8	1569.9	1517.7	1338.1	1423.4	1196.2	148
149	FL792090095	Net worth	1276.6	1202.4	903.8	1472.6	1150.8	16.4	-341.1	-259.5	149

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		
Current account											
1	FA716902505	Gross value added	3.4	2.5	2.5	2.8	2.6	3.3	4.2	4.1	1
2	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	2
3	FA716902605	Equals: Net value added	2.6	1.7	1.7	2.0	1.8	2.5	3.3	3.2	3
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
9	FA716140005	Net national income/Balance of primary incomes, net	35.2	47.3	71.7	76.6	72.4	80.6	104.4	101.6	9
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
22	FA716140005	Net national income/Balance of primary incomes, net	35.2	47.3	71.7	76.6	72.4	80.6	104.4	101.6	22
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
25	FA716012005	Equals: Disposable income, net	2.6	-1.1	-8.7	-0.3	-17.6	-0.9	5.6	-17.4	25
26	FA716012005	Equals: Net saving	2.6	-1.1	-8.7	-0.3	-17.6	-0.9	5.6	-17.4	26
Capital account											
27	FA716006385	Net saving less capital transfers	2.6	-1.1	-8.7	-0.3	-17.6	-0.9	5.6	-17.4	27
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
30	FA715015085	Capital formation, net	-0.2	-0.0	-0.2	-0.2	0.0	-0.2	-0.1	-0.1	30
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
33	FA715000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	2.8	-1.0	-8.5	-0.0	-17.7	-0.7	5.7	-17.4	33
Financial account											
34	FA715000995	Net lending (+) or borrowing (-) (line 33)	2.8	-1.0	-8.5	-0.0	-17.7	-0.7	5.7	-17.4	34
35	FA714090005	Net acquisition of financial assets	1319.8	-4.5	185.5	493.6	9.7	1118.8	481.6	-13.3	35
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	-0.9	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
45	FA714190005	Net incurrence of liabilities	1317.2	-9.1	184.6	493.2	9.3	1118.7	480.6	5.3	45
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

S.61.a Central Bank

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015			
Other changes in volume account												
51	FV718090185	Total other volume changes		-0.2	5.6	9.4	0.4	18.1	0.8	-4.6	-1.2	51
52	FV712010095	Disaster losses		0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	52
53	FV718090085	Other volume changes		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FU717005045	Less: Statistical discrepancy (lines 33-50) (3)		0.2	-5.6	-9.4	-0.4	-18.1	-0.8	4.6	1.2	54
Revaluation account												
55	FR712010095	Nonfinancial assets		0.6	-0.4	0.0	0.3	0.1	0.3	0.2	0.2	55
56	FR715013665	Structures (nonresidential)		0.5	-0.3	0.0	0.3	0.1	0.2	0.2	0.1	56
57	FR715013265	Equipment		0.1	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FR715013765	Intellectual property products		0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	58
59	FR718200005	Changes in net worth due to nominal holding gains/losses		0.6	-0.4	0.0	0.3	0.1	0.3	0.2	0.2	59
Changes in balance sheet account												
60	FC712090095	Change in net worth (lines 30+33+51+59)		3.0	4.2	0.8	0.5	0.6	0.2	1.2	-18.5	60
Balance sheet account (end of period)												
61	FL712000095	Total assets		2281.7	2276.8	2462.1	2955.8	2965.6	4084.5	4566.2	4553.0	61
62	FL712010095	Nonfinancial assets (4)		11.0	10.6	10.5	10.6	10.7	10.7	10.8	10.9	62
63	FL715013665	Structures (nonresidential)		8.2	7.8	7.7	7.8	7.8	7.9	8.0	8.0	63
64	FL715013265	Equipment		2.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	64
65	FL715013765	Intellectual property products		0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.9	65
66	FL714090005	Financial assets		2270.7	2266.2	2451.7	2945.2	2955.0	4073.8	4555.4	4542.1	66
67	FL713011203	Monetary gold		11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	67
68	FL714000005	Currency and deposits		62.9	65.7	68.1	69.3	69.0	68.1	66.7	67.0	68
69	FL714022005	Debt securities		495.6	1844.8	2161.1	2605.1	2669.6	3756.2	4236.9	4242.0	69
70	FL713069603	Open market paper		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	70
71	FL713061100	Treasury securities		475.9	776.6	1021.5	1663.4	1666.1	2208.8	2461.4	2461.6	71
72	FL713061705	Agency- and GSE-backed securities (2)		19.7	1068.3	1139.6	941.7	1003.4	1547.4	1775.5	1780.4	72
73	FL714041005	Loans (short term)		1683.8	249.7	98.4	130.5	9.5	0.4	1.7	1.1	73
74	FL713064103	Equity shares		0.0	25.1	26.4	0.0	0.0	0.0	0.0	0.0	74
75	FL713096105	Other accounts receivable		17.3	69.8	86.7	129.2	195.8	238.0	239.1	221.0	75
76	FL712100005	Total liabilities and net worth		2281.7	2276.8	2462.1	2955.8	2965.6	4084.5	4566.2	4553.0	76
77	FL714190005	Liabilities		2249.7	2240.6	2425.1	2918.3	2927.6	4046.3	4526.8	4532.1	77
78	FL714100005	Currency and deposits		2138.1	2134.6	2308.6	2788.7	2786.7	3686.8	3970.0	3772.2	78
79	FL712151003	Loans		88.4	77.7	59.7	99.9	107.2	315.9	509.8	712.4	79
80	FL713164003	Equity shares (stock in Federal Reserve Banks)		21.1	25.6	26.5	26.9	27.4	27.5	28.6	29.5	80
81	FL713193005	Other accounts payable		2.2	2.5	30.4	2.8	6.3	16.0	18.4	18.1	81
82	FL712090095	Net worth		32.1	36.2	37.0	37.5	38.0	38.2	39.4	20.9	82

(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		
Current account											
1	FA706902505	Gross value added	304.4	282.1	261.2	238.5	274.2	289.9	300.8	343.5	1
2	FA706300081	Less: Consumption of fixed capital	31.9	32.1	31.8	31.8	32.3	32.6	32.7	32.5	2
3	FA706902605	Equals: Net value added	272.5	250.0	229.4	206.8	241.9	257.3	268.1	311.0	3
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
9	FA706140005	Net national income/Balance of primary incomes, net	132.6	178.7	180.7	124.7	117.5	133.8	120.7	124.8	9
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
22	FA706140005	Net national income/Balance of primary incomes, net	132.6	178.7	180.7	124.7	117.5	133.8	120.7	124.8	22
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
25	FA706012005	Equals: Disposable income, net	112.6	171.7	157.5	95.6	80.8	100.3	72.2	69.8	25
26	FA706012005	Equals: Net saving	112.6	171.7	157.5	95.6	80.8	100.3	72.2	69.8	26
Capital account											
27	FA706006385	Net saving less capital transfers	155.4	189.8	157.5	95.9	80.8	100.3	72.2	69.8	27
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
30	FA705015085	Capital formation, net	3.8	-0.1	-4.6	-5.0	-3.6	-5.8	-4.8	-2.2	30
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
33	FA705000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	151.6	189.8	162.2	100.9	84.4	106.1	77.0	72.0	33
Financial account											
34	FA705000995	Net lending (+) or borrowing (-) (line 33)	151.6	189.8	162.2	100.9	84.4	106.1	77.0	72.0	34
35	FA704090005	Net acquisition of financial assets	1198.4	-699.2	-193.2	840.5	500.1	993.4	972.1	518.7	35
36	FA704000005	Currency and deposits	836.6	114.6	-12.6	600.4	-63.0	757.4	129.5	-402.8	36
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
40	FA704022005	Debt securities	117.7	117.2	146.1	138.0	190.4	46.3	216.7	203.3	40
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
46	FA704035005	Loans	179.5	-969.8	-258.5	165.4	389.2	162.8	589.4	701.2	46
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
49	FA703081005	Equity and investment fund shares	17.0	24.0	-7.2	-10.7	-14.6	1.4	4.0	1.7	49
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
55	FA763040005	Insurance, pension and standardized guarantee schemes	6.4	0.8	4.5	5.2	7.4	5.7	5.9	6.5	55
56	FA703093005	Other accounts receivable	41.1	14.0	-65.4	-57.9	-9.3	19.8	26.5	8.7	56

S.62.a Private Depository Institutions

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
57	FA704190005	Net incurrence of liabilities	1116.1	-384.7	-169.3	854.8	569.9	947.0	1096.8	475.3	57
58	FA704100005	Currency and deposits	881.3	265.4	161.7	979.0	595.8	970.8	696.3	394.3	58
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
61	FA704122005	Debt securities	0.1	-28.3	-69.3	10.0	-115.4	-102.7	-17.2	-9.3	61
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	-20.2	7.6	-33.1	-27.8	-5.2	-0.9	63
64	FA704141005	Loans (short term)	350.7	-875.5	-239.0	-89.8	-26.6	-17.6	92.0	35.6	64
65	FA703181105	Equity and investment fund shares	186.1	121.4	26.1	74.8	88.7	67.7	179.8	49.2	65
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
69	FA703196005	Other accounts payable	-302.2	132.4	-48.8	-119.3	27.4	28.8	145.8	5.5	69
		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
		Other changes in volume account									
71	FV708090185	Total other volume changes	-67.3	-711.7	-219.6	-144.4	-302.8	-98.6	-209.2	-26.5	71
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
		Revaluation account									
75	FR702010095	Nonfinancial assets	8.3	-29.1	-8.7	9.8	3.6	9.0	6.9	4.6	75
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
79	FR703081085	Financial assets	-34.4	96.7	32.4	-11.2	26.1	31.2	-1.7	-23.2	79
80	FR703064105	Corporate equities	-55.8	23.5	11.7	-7.2	14.4	29.1	6.6	-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
83	FR703181105	Liabilities	-561.6	5.6	59.5	-138.8	189.1	212.4	70.5	-10.9	83
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
87	FR708200005	Changes in net worth due to nominal holding gains/losses	535.5	61.9	-35.7	137.3	-159.5	-172.1	-65.3	-7.7	87
		Changes in balance sheet account									
88	FC702090095	Change in net worth (lines 30+33+71+87)	623.5	-460.0	-97.8	88.8	-381.5	-170.4	-202.2	35.6	88
		Balance sheet account (end of period)									
89	FL702000095	Total assets	14849.4	13928.4	14068.8	14957.0	15363.1	16301.8	17283.1	17762.0	89
90	FL702010095	Nonfinancial assets (4)	387.8	374.2	371.4	376.7	377.4	381.3	385.2	389.3	90
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
94	FL704090005	Financial assets	14461.6	13554.2	13697.4	14580.2	14985.6	15920.5	16897.9	17372.7	94
95	FL704000005	Currency and deposits	933.2	1047.8	1035.2	1635.6	1575.8	2333.2	2462.7	2059.9	95
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
99	FL704022005	Debt securities	2829.5	2944.4	3070.7	3208.7	3399.1	3445.3	3662.1	3865.4	99
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
105	FL704035005	Loans	9202.4	8172.6	8292.5	8416.9	8768.6	8912.0	9490.4	10183.9	105
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		
108	FL703081005	Equity and investment fund shares	319.7	440.4	465.6	443.7	455.1	487.7	490.1	468.7	108
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
114	FL763040005	Insurance, pension and standardized guarantee schemes	110.7	111.5	116.0	125.5	138.0	143.8	149.6	156.2	114
115	FL703093005	Other accounts receivable	1066.0	837.5	717.4	749.9	649.0	598.3	642.9	638.7	115
116	FL702100005	Total liabilities and net worth	14849.4	13928.4	14068.8	14957.0	15363.1	16301.8	17283.1	17762.0	116
117	FL704194005	Liabilities	14806.5	14345.5	14583.6	15383.0	16170.6	17279.6	18463.2	18906.6	117
118	FL704100005	Currency and deposits	9244.7	9510.1	9667.6	10646.6	11214.6	12185.3	12881.6	13275.9	118
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
121	FL704122005	Debt securities	185.3	177.0	490.1	500.1	383.4	280.7	263.5	254.2	121
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
124	FL704141005	Loans (short term)	2267.7	1392.2	1153.2	1063.3	1036.8	1019.2	1111.2	1146.9	124
125	FL703181105	Equity and investment fund shares	2286.7	2475.9	2561.5	2497.6	2854.4	3123.3	3373.6	3412.0	125
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
129	FL703196005	Other accounts payable	822.1	790.3	711.3	675.4	681.4	671.1	833.2	817.6	129
130	FL702090095	Net worth	42.9	-417.1	-514.9	-426.0	-807.5	-977.9	-1180.1	-1144.5	130

(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		
Current account											
1	FA526902505	Gross value added	258.2	285.7	269.2	253.2	268.7	260.8	322.7	355.3	1
2	FA526300081	Less: Consumption of fixed capital	26.7	27.6	27.4	27.0	27.7	29.6	31.0	31.4	2
3	FA526902605	Equals: Net value added	231.6	258.1	241.9	226.2	241.0	231.2	291.7	323.9	3
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
9	FA526140005	Net national income/Balance of primary incomes, net	27.9	55.6	65.2	23.3	12.9	11.7	57.6	84.0	9
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
22	FA526140005	Net national income/Balance of primary incomes, net	27.9	55.6	65.2	23.3	12.9	11.7	57.6	84.0	22
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
25	FA526012005	Equals: Disposable income, net	-24.4	35.4	44.7	14.3	51.5	41.7	56.4	48.3	25
26	FA526012005	Equals: Net saving	-24.4	35.4	44.7	14.3	51.5	41.7	56.4	48.3	26
Capital account											
27	FA526006385	Net saving less capital transfers	-21.5	40.9	44.7	14.3	37.1	41.7	56.4	48.3	27
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
30	FA525015085	Capital formation, net	0.8	0.1	-4.3	-2.4	-0.2	3.4	-0.2	1.5	30
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
33	FA525000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-22.3	40.8	49.0	16.6	37.3	38.3	56.6	46.7	33
Financial account											
34	FA525000995	Net lending (+) or borrowing (-) (line 33)	-22.3	40.8	49.0	16.6	37.3	38.3	56.6	46.7	34
35	FA524090005	Net acquisition of financial assets	300.0	44.5	197.8	192.5	87.4	108.7	163.7	164.5	35
36	FA523020005	Currency and deposits	9.8	-32.5	5.9	-6.4	14.9	-16.0	9.5	4.4	36
37	FA524022005	Debt securities	24.5	153.9	139.9	76.3	37.4	112.5	76.5	103.2	37
38	FA523069105	Open market paper	1.6	3.1	-10.9	-11.2	13.1	7.9	-4.7	-5.5	38
39	FA523061105	Treasury securities	14.0	50.5	23.9	14.9	-2.7	-7.1	20.7	15.1	39
40	FA523061705	Agency- and GSE-backed securities (2)	-16.5	21.3	0.7	-0.6	-26.0	-12.6	-29.1	-15.5	40
41	FA523062005	Municipal securities	40.4	-7.7	11.7	-28.9	-1.0	8.9	-7.7	19.1	41
42	FA523063005	Corporate and foreign bonds	-14.9	86.8	114.5	102.1	54.0	115.4	97.3	90.0	42
43	FA524035005	Loans	42.9	-27.0	-8.9	17.3	15.8	19.1	31.6	41.4	43
44	FA524041005	Short term	26.4	-10.1	0.0	1.5	3.2	-2.0	8.0	-0.9	44
45	FA523065005	Long term (mortgages)	16.4	-16.8	-8.9	15.8	12.6	21.1	23.6	42.4	45
46	FA523081005	Equity and investment fund shares	113.1	34.2	21.5	34.9	6.1	-25.1	-28.9	-22.4	46
47	FA523064105	Corporate equities	61.7	-2.2	4.6	17.4	1.9	-8.8	-1.7	-4.7	47
48	FA523064205	Mutual fund shares	-9.5	43.5	61.6	11.0	2.2	-18.3	-31.8	-28.6	48
49	FA523034005	Money market mutual fund shares	48.4	-24.7	-24.2	3.0	-4.3	-13.7	2.1	6.0	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
52	FA543077073	Insurance, pension and standardized guarantee schemes	3.2	-4.9	2.6	-0.5	0.6	3.0	1.2	1.7	52
53	FA523096005	Other accounts receivable	106.6	-79.2	36.8	71.0	12.5	15.2	73.8	36.1	53
54	FA524190005	Net incurrence of liabilities	205.4	-14.5	139.3	178.5	75.4	111.8	79.6	111.4	54
55	FA673090543	Currency and deposits (funding agreements)	-6.2	-34.1	-9.6	-8.5	-0.4	-8.5	9.2	1.6	55
56	FA524141005	Loans (short term)	19.6	-6.6	-4.8	5.1	4.9	8.7	2.5	7.6	56

S.63.a Insurance Companies

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
57	FA523181105	Equity and investment fund shares	4.6	16.6	13.9	-20.5	-11.1	-12.4	-24.3	-13.1	57
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
61	FA523152005	Insurance, pension and standardized guarantee schemes	169.2	100.2	150.8	222.6	35.0	49.5	86.9	117.7	61
62	FA523196105	Other accounts payable	18.3	-90.5	-10.9	-20.2	47.0	74.5	5.3	-2.4	62
		Addendum:									
63	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	94.6	59.0	58.5	14.0	12.0	-3.0	84.1	53.0	63
		Other changes in volume account									
64	FV528090185	Total other volume changes	122.7	8.7	4.2	-15.8	-39.7	-18.9	16.4	17.6	64
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	5.9	-9.5	-5.3	-13.1	-14.2	22.4	-11.1	11.3	66
67	FU527005045	Less: Statistical discrepancy (lines 33-63) (3)	-116.9	-18.2	-9.5	2.6	25.3	41.3	-27.5	-6.3	67
		Revaluation account									
68	FR522010095	Nonfinancial assets	10.3	-8.4	0.2	5.7	2.1	5.3	3.4	2.5	68
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
72	FR524090085	Financial assets	-1035.9	580.1	295.4	150.0	296.1	158.5	267.1	-231.3	72
73	FR524022005	Debt securities	-336.3	322.4	131.2	195.7	80.6	-202.2	144.8	-164.2	73
74	FR523064105	Corporate equities	-191.3	33.3	24.3	2.9	52.2	110.7	33.8	-12.8	74
75	FR523064205	Mutual fund shares	-477.7	217.2	126.7	-43.1	146.5	257.0	84.1	-39.4	75
76	FR523092005	U.S. direct investment abroad	-30.6	7.2	13.1	-5.4	16.9	-6.9	4.4	-14.9	76
77	FR524190085	Liabilities	-984.6	305.6	202.7	-74.6	235.9	388.7	194.1	-71.2	77
78	FR523164105	Corporate equity issues	-386.4	49.4	42.5	-61.5	79.5	122.2	59.1	-11.0	78
79	FR523192005	Foreign direct investment in the United States	-61.3	9.1	11.9	30.0	-23.9	-43.2	26.1	-15.3	79
80	FR523194735	Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80
81	FR523152005	Insurance, pension and standardized guarantee schemes	-536.9	247.0	148.3	-43.1	180.4	309.7	109.0	-44.9	81
82	FR528200005	Changes in net worth due to nominal holding gains/losses	-41.1	266.2	92.9	230.3	62.3	-225.0	76.4	-157.6	82
		Changes in balance sheet account									
83	FCS22090095	Change in net worth (lines 30+33+64+82)	60.1	315.8	141.9	228.8	59.7	-202.2	149.2	-91.7	83
		Balance sheet account (end of period)									
84	FL522000095	Total assets	6073.6	6689.7	7178.4	7524.1	7910.2	8185.4	8620.3	8558.7	84
85	FL522010095	Nonfinancial assets (4)	250.1	241.6	237.2	240.3	242.9	250.8	254.9	260.2	85
86	FL525013665	Structures (nonresidential)	159.4	151.7	149.6	152.3	152.1	155.1	158.2	161.2	86
87	FL525013265	Equipment	49.5	47.3	46.3	46.2	46.4	47.4	47.8	47.9	87
88	FL525013765	Intellectual property products	41.2	42.6	41.3	41.8	44.4	48.3	49.0	51.1	88
89	FL524090005	Financial assets	5823.5	6448.1	6941.3	7283.8	7667.3	7934.6	8365.4	8298.5	89
90	FL523020005	Currency and deposits	110.9	78.4	84.3	77.9	92.9	76.9	86.4	90.8	90
91	LM524022005	Debt securities	2970.0	3458.9	3730.0	4001.9	4119.9	4030.2	4251.5	4190.5	91
92	LM523069105	Open market paper	58.2	61.2	50.3	39.1	52.2	60.2	55.4	49.9	92
93	LM523061105	Treasury securities	185.5	222.9	254.0	297.3	290.2	267.3	303.2	310.7	93
94	LM523061705	Agency- and GSE-backed securities (2)	484.5	501.6	506.4	534.0	513.0	475.7	478.1	449.3	94
95	LM523062005	Municipal securities	430.2	457.6	469.6	490.4	487.5	481.6	504.0	517.5	95
96	LM523063005	Corporate and foreign bonds	1811.6	2215.6	2449.7	2641.0	2777.1	2745.4	2910.8	2863.1	96
97	FL524035005	Loans	526.3	486.8	477.9	495.1	510.9	530.0	561.6	603.0	97
98	FL524041005	Short term	178.9	156.2	156.2	157.7	160.9	158.8	166.9	166.0	98
99	FL523065005	Long term (mortgages)	347.4	330.6	321.7	337.4	350.1	371.1	394.7	437.1	99
100	FL523081005	Equity and investment fund shares	1508.6	1800.5	1986.1	1975.4	2197.1	2532.7	2626.0	2536.5	100
101	LM523064105	Corporate equities	380.9	411.9	440.8	461.1	515.1	617.0	649.1	631.7	101
102	LM523064205	Mutual fund shares	863.5	1124.3	1312.6	1280.4	1429.1	1667.7	1720.0	1651.9	102
103	FL523034005	Money market fund shares	133.5	108.8	84.6	87.5	83.2	69.6	71.6	77.6	103
104	FL523092405	Equity in government-sponsored enterprises (2)	3.2	2.9	2.8	2.0	2.1	3.0	3.1	3.5	104
105	FL523092005	U.S. direct investment abroad	127.6	152.7	145.4	144.4	167.6	175.4	182.2	171.8	105
106	FL543077073	Insurance, pension and standardized guarantee schemes	27.8	22.9	25.5	25.0	25.7	28.7	29.9	31.6	106
107	FL523096005	Other accounts receivable	679.9	600.7	637.4	708.4	720.9	736.1	809.9	846.1	107

S.63.a Insurance Companies

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
108	FL522100005	Total liabilities and net worth	6073.6	6689.7	7178.4	7524.1	7910.2	8185.4	8620.3	8558.7	108
109	FL524194005	Liabilities	5595.0	5895.3	6242.2	6359.1	6685.5	7162.8	7448.5	7478.6	109
110	FL673090543	Currency and deposits (funding agreements)	122.2	88.1	78.5	70.0	69.6	61.1	70.4	71.9	110
111	FL524141005	Loans (short term)	67.3	60.7	55.9	61.0	65.9	74.6	77.0	84.7	111
112	FL523181105	Equity and investment fund shares	495.4	570.5	638.7	586.8	584.1	645.8	706.6	667.2	112
113	LM523164105	Corporate equity issues	352.7	396.0	420.9	337.2	392.2	497.6	524.9	481.9	113
114	FL523192005	Foreign direct investment in the United States	111.4	134.1	155.0	177.5	163.4	132.2	164.9	168.8	114
115	FL523194735	Investment by parent	31.2	40.5	62.7	72.0	28.4	15.9	16.8	16.6	115
116	FL523152005	Insurance, pension and standardized guarantee schemes	4459.5	4806.7	5105.9	5285.3	5500.8	5860.0	6055.9	6128.7	116
117	FL523196105	Other accounts payable	450.6	369.3	363.3	356.0	465.1	521.3	538.6	526.1	117
118	FL522090095	Net worth	478.6	794.4	936.2	1165.0	1224.8	1022.6	1171.8	1080.0	118

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

S.64.a Pension Funds

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
57	FA594035005	Loans	-11.9	-5.1	2.6	-5.0	-0.4	-0.6	2.7	-3.4	57
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	Equity and investment fund shares	64.9	15.0	0.1	-151.4	-122.8	-213.3	-256.9	-133.6	60
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	Insurance, pension and standardized guarantee schemes	270.7	510.5	274.0	337.8	350.0	332.8	351.3	335.4	64
65	FA593093005	Other accounts receivable	-19.8	23.3	33.1	46.9	33.8	42.1	39.8	48.9	65
66	FA594190005	Net incurrence of liabilities (pension entitlements)	364.4	535.2	533.4	413.8	448.1	455.1	273.8	381.8	66
		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
		Other changes in volume account									
68	FV598090185	Total other volume changes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	68
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	0.0	-0.1	-0.1	-0.1	0.2	-0.1	-0.1	-0.1	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
		Revaluation account									
72	FR592010095	Nonfinancial assets	0.4	-0.3	0.0	0.2	0.1	0.2	0.1	0.1	72
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	FR594090085	Financial assets	-1109.5	531.8	334.0	-81.6	369.4	699.3	242.7	26.8	76
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	FR593052025	Insurance, pension, and standardized guarantee schemes	1343.8	-583.7	-425.9	29.3	-416.5	-922.2	-359.3	74.5	79
80	FR594190005	Liabilities (pension entitlements)	-1125.6	543.6	336.0	-77.2	383.0	721.3	252.3	18.8	80
81	FR598200005	Changes in net worth due to nominal holding gains/losses	16.5	-12.1	-2.0	-4.1	-13.5	-21.8	-9.5	8.1	81
		Changes in balance sheet account									
82	FC592090095	Change in net worth (lines 30+33+68+81)	16.5	-12.1	-2.0	-4.1	-13.5	-21.8	-9.5	8.1	82
		Balance sheet account (end of period)									
83	FL592000095	Total assets	12113.2	13168.1	14538.7	14912.8	15751.8	16979.0	17647.8	18222.9	83
84	FL592010095	Nonfinancial assets (4)	6.6	6.2	6.2	6.3	6.6	6.6	6.7	6.8	84
85	FL595013665	Structures (nonresidential)	6.5	6.1	6.1	6.2	6.4	6.5	6.6	6.6	85
86	FL595013265	Equipment	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	86
87	FL595013765	Intellectual property products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	87
88	FL594090005	Financial assets	12106.6	13161.9	14532.5	14906.5	15745.3	16972.3	17641.1	18216.2	88
89	FL594000005	Currency and deposits	71.7	72.6	80.3	90.0	81.1	87.9	96.6	99.2	89
90	FL593020005	Currency and transferable deposits	16.4	13.7	16.4	22.1	19.8	19.6	23.3	24.3	90
91	FL593030005	Time and savings deposits	55.4	58.8	63.9	68.0	61.3	68.3	73.4	74.9	91
92	FL594022005	Debt securities	2654.1	2644.8	2860.7	3036.8	3233.0	3520.3	3648.8	3805.7	92
93	FL593069105	Open market paper	68.4	70.5	74.5	78.9	71.2	79.1	84.5	87.9	93
94	FL593061105	Treasury securities	1394.5	1512.8	1626.7	1766.3	1894.5	2018.7	2094.5	2200.8	94
95	FL593061705	Agency- and GSE-backed securities (2)	340.6	329.6	339.3	304.1	282.9	278.2	271.2	255.9	95
96	FL223062043	Municipal securities	1.3	1.3	2.0	1.4	1.4	2.4	2.2	2.0	96
97	FL593063005	Corporate and foreign bonds	849.4	730.4	818.3	886.0	983.0	1141.9	1196.3	1259.1	97
98	FL594035005	Loans	46.4	41.4	43.9	38.9	38.5	37.9	40.6	37.2	98
99	FL592051005	Short term	5.8	5.8	5.9	6.0	5.5	6.1	6.6	6.3	99
100	FL593065005	Long term (mortgages)	40.6	35.6	38.0	32.9	33.1	31.8	34.1	30.9	100
101	FL593081005	Equity and investment fund shares	4639.2	5769.8	6529.7	6267.4	6930.6	8338.8	8683.9	8507.7	101
102	LM593064105	Corporate equities	2586.7	3187.5	3647.8	3470.1	3849.5	4622.0	4760.7	4540.1	102
103	LM593064205	Mutual fund shares	1835.5	2380.6	2689.7	2589.1	2893.7	3513.4	3716.0	3764.7	103
104	FL593034005	Money market fund shares	217.0	201.7	192.3	208.2	187.4	203.4	207.2	202.9	104
105	FL593052025	Insurance, pension and standardized guarantee schemes	4084.7	3999.7	4351.0	4759.7	4714.6	4197.7	4341.8	4888.1	105

S.64.a Pension Funds

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015	
106	FL593093005									
	Other accounts receivable	610.4	633.7	666.8	713.6	747.5	789.6	829.4	878.2	106
107	FL592000095									
	Total liabilities and net worth	12113.2	13168.1	14538.7	14912.8	15751.8	16979.0	17647.8	18222.9	107
108	FL594190005									
	Liabilities (pension entitlements)	12236.0	13302.9	14675.6	15053.8	15906.4	17155.3	17833.6	18400.7	108
109	FL592090095									
	Net worth	-122.8	-134.9	-136.9	-141.0	-154.5	-176.4	-185.8	-177.7	109

(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		
Current account											
1	FA856902505	Gross value added	285.9	445.0	509.9	551.2	641.7	618.1	676.1	652.0	1
2	FA856300085	Less: Consumption of fixed capital	114.5	116.9	116.7	109.0	113.3	119.1	125.7	133.4	2
3	FA856902605	Equals: Net value added	171.4	328.2	393.2	442.3	528.3	499.0	550.4	518.6	3
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
9	FA856140005	Net national income/Balance of primary incomes, net	-197.7	8.5	59.3	95.4	87.0	-67.0	-40.4	-28.8	9
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
22	FA856140005	Net national income/Balance of primary incomes, net	-197.7	8.5	59.3	95.4	87.0	-67.0	-40.4	-28.8	22
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
25	FA856012005	Equals: Disposable income, net	-220.2	-34.2	14.9	40.1	19.8	-147.1	-119.7	-89.2	25
26	FA856012005	Equals: Net saving	-220.2	-34.2	14.9	40.1	19.8	-147.1	-119.7	-89.2	26
Capital account											
27	FA856006385	Net saving less capital transfers	-205.3	64.3	56.4	72.2	24.6	-147.1	-129.7	-89.2	27
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
30	FA855015085	Capital formation, net	17.9	-10.6	-4.8	6.4	21.6	21.7	32.6	41.0	30
31	FA855013085	Gross fixed capital formation (nonresidential)	132.4	106.3	111.9	115.4	134.9	140.9	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
33	FA855000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-223.3	74.8	61.2	65.8	3.0	-168.9	-162.3	-130.3	33
Financial account											
34	FA855000995	Net lending (+) or borrowing (-) (line 33)	-223.3	74.8	61.2	65.8	3.0	-168.9	-162.3	-130.3	34
35	FA854090005	Net acquisition of financial assets	737.8	-1223.9	-603.5	-13.3	441.4	381.5	653.7	309.9	35
36	FA854000005	Currency and deposits	169.9	109.8	-157.9	-86.7	8.0	68.8	-22.0	-117.5	36
37	FA854022005	Debt securities	773.5	-814.3	11.0	138.4	461.0	-231.7	-77.1	198.2	37
38	FA853069175	Open market paper	-4.7	-380.3	-86.5	-68.3	-5.9	4.4	-25.9	20.1	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	-10.5	-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
43	FA854035005	Loans	-305.6	-515.9	-63.4	-36.9	101.9	-112.7	160.4	45.0	43
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	12.9	77.2	45
46	FA813081005	Equity and investment fund shares	569.7	-30.3	-52.6	86.5	155.7	458.0	505.4	433.9	46
47	FA813064105	Corporate equities	53.6	164.1	135.9	50.6	93.2	421.4	301.5	219.5	47
48	FA503034003	Money market mutual fund shares	253.6	-153.7	-148.0	-83.4	-62.4	-61.5	13.4	35.1	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
52	FA733040005	Insurance, pension and standardized guarantee schemes	-1.2	2.1	3.8	2.4	7.3	5.1	5.0	4.1	52
53	FA853096005	Other accounts receivable	-468.6	24.7	-344.3	-117.1	-292.5	194.1	81.8	-253.8	53
54	FA854190005	Net incurrence of liabilities	1213.2	-1343.9	-628.3	-82.6	358.5	272.0	583.6	219.3	54
55	FA403197033	Currency and deposits	-5.4	0.4	-1.5	-1.8	1.2	-3.2	-1.5	-0.5	55

S.65.a Other Financial Business

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015	
56	FA814122005									
	Debt securities	454.3	-945.7	-610.5	-364.6	-200.9	167.6	186.8	173.2	56
57	FA423161705	768.7	-60.1	-39.5	-22.1	-23.8	238.3	150.3	220.4	57
58	FA813163005	-189.0	-437.5	-488.9	-266.6	-151.4	-49.6	68.7	-5.5	58
59	FA813169105	-125.4	-448.2	-82.1	-75.8	-25.6	-21.1	-32.1	-41.8	59
60	FA814135005									
	Loans	-574.9	-751.6	202.3	246.7	142.8	-392.6	-130.1	-268.3	60
61	FA814141005	-581.6	-763.4	201.4	233.2	137.9	-412.4	-139.4	-272.4	61
62	FA643165005	6.8	11.8	0.8	13.5	4.8	19.9	9.3	4.0	62
63	FA853181005									
	Equity and investment fund shares	1537.6	134.5	52.5	320.1	658.0	632.4	626.8	502.3	63
64	FA634090005	746.5	-516.3	-512.4	-112.6	2.2	24.6	6.8	30.1	64
65	FA813164105	677.0	298.4	200.0	186.4	187.2	190.0	264.7	255.4	65
66	FA653164205	-58.1	533.4	395.9	200.8	386.3	346.3	309.7	95.8	66
67	FA403192405	-4.2	0.0	-2.7	-5.9	-1.8	0.5	1.2	1.3	67
68	FA803192005	68.6	15.6	27.0	24.9	13.8	9.0	13.4	11.1	68
69	FA662090205	11.6	0.6	0.9	-2.9	6.7	-5.2	2.0	2.3	69
70	FA803194005	96.3	-197.0	-56.1	29.4	63.6	67.1	28.9	106.3	70
71	FA813196005									
	Other accounts payable	-198.5	218.5	-271.1	-283.0	-242.6	-132.3	-98.3	-187.3	71
	Addendum:									
72	FA855000005	-475.5	120.0	24.8	69.3	83.0	109.6	70.0	90.6	72
	Net lending (+) or borrowing (-), financial account (lines 35-54)									
	Other changes in volume account									
73	FV858090185									
	Total other volume changes	-385.7	345.6	61.0	-0.7	460.3	319.2	126.5	97.9	73
74	FV812010095	-0.3	0.0	0.0	0.0	-1.3	0.0	0.0	0.0	74
75	FV858090085	-133.3	300.4	97.4	-4.3	381.6	40.8	-105.8	-123.0	75
76	FU857005045	252.2	-45.2	36.4	-3.6	-80.0	-278.4	-232.3	-220.9	76
	Revaluation account									
77	FR812010095									
	Nonfinancial assets	36.2	-23.7	5.7	26.2	12.5	22.6	18.3	11.9	77
78	FR815013665	32.3	-26.1	0.9	18.5	9.2	17.9	14.4	10.6	78
79	FR815013265	3.1	2.7	4.6	7.1	3.0	3.5	4.1	1.0	79
80	FR815013765	0.8	-0.3	0.2	0.6	0.3	1.2	-0.3	0.3	80
81	FR854090085									
	Financial assets	-3338.2	1522.6	854.3	-390.7	1033.3	1656.4	670.5	-484.3	81
82	FA854022005	773.5	-814.3	11.0	138.4	461.0	-231.7	-77.1	198.2	82
83	FR813064105	-3224.3	1405.7	804.3	-453.0	941.6	1958.3	546.8	-344.3	83
84	FR803092005	7.7	-14.0	11.9	-38.7	-0.7	-67.4	4.5	-3.1	84
85	FR813181085									
	Liabilities	-4635.0	1830.8	1318.9	-548.0	1517.8	2591.3	981.8	-611.9	85
86	FR813164105	-1504.4	363.6	461.0	-227.6	493.2	971.4	473.4	-251.5	86
87	FR653164205	-3067.9	1474.9	837.2	-289.3	1035.8	1623.2	507.9	-349.2	87
88	FR803192005	-49.1	-10.7	22.4	-31.7	-9.8	-7.5	0.9	-5.7	88
89	FR662090205	-13.6	3.6	0.3	-1.2	-1.3	4.2	-0.4	-5.5	89
90	FR803194005	0.0	-0.6	-2.0	1.8	-0.1	0.0	0.0	0.0	90
91	FR858200005									
	Changes in net worth due to nominal holding gains/losses	1332.9	-331.9	-458.9	183.4	-472.0	-912.3	-293.0	139.5	91
	Changes in balance sheet account									
92	FC852090095									
	Change in net worth (lines 30+33+73+91)	741.9	78.0	-341.5	254.9	12.8	-740.2	-296.2	148.2	92
	Balance sheet account (end of period)									
93	FL852000095									
	Total assets	34302.7	35245.4	34611.4	34169.5	36711.6	38638.2	39889.8	39363.7	93
94	FL812010095									
	Nonfinancial assets (4)	993.9	953.7	954.9	987.3	1017.9	1062.4	1110.7	1160.9	94
95	FL815013665	568.7	543.0	539.3	552.0	556.6	569.5	581.1	590.8	95
96	FL815013265	350.9	328.8	332.5	347.9	369.8	398.5	434.2	471.9	96
97	FL815013765	74.3	81.8	83.1	87.4	91.5	94.4	95.4	98.2	97
98	FL854090005									
	Financial assets	33308.9	34291.7	33656.5	33182.2	35693.7	37575.8	38779.2	38202.8	98
99	FL854000005									
	Currency and deposits	985.1	1109.4	996.6	909.9	940.2	1009.0	987.0	869.6	99
100	FL854022005									
	Debt securities	8030.8	7360.4	6852.3	7091.7	7737.5	7227.8	7270.0	7331.2	100
101	FL853069175	1101.4	720.9	638.8	570.6	564.7	569.8	545.0	566.5	101
102	FL853061105	1102.0	967.1	1053.1	1329.6	1442.6	1264.5	1341.3	1586.9	102
103	FL853061705	2966.5	2474.5	1849.6	2033.3	2161.1	1940.2	1803.8	1695.3	103
104	FL853062005	992.1	1052.9	1027.9	1023.0	1093.6	964.9	1003.5	1002.8	104
105	FL853063005	1868.8	2145.0	2283.0	2135.3	2475.5	2488.3	2576.4	2479.9	105
106	FL854035005									
	Loans	14268.7	13537.2	12853.8	12706.3	12773.4	12573.3	12706.3	12709.8	106
107	FL854041005	5426.3	4716.0	4447.3	4490.1	4767.7	4555.1	4702.6	4670.4	107
108	FL813065005	8842.4	8821.2	8406.5	8216.2	8005.7	8018.3	8003.7	8039.4	108

S.65.a Other Financial Business

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
109	FL813081005	Equity and investment fund shares									109
110	LM813064105	4356.1	5925.9	6866.0	6463.6	7498.4	9878.1	10726.3	10601.5	110	
111	FL503034003	905.8	752.1	604.1	520.7	458.3	396.8	410.3	445.3	111	
112	FL813092405	0.0	0.0	0.1	0.1	0.1	0.2	0.5	1.6	112	
113	FL803092005	408.4	417.9	445.3	423.5	438.6	381.1	399.1	416.4	113	
114	FL793094005	2684.6	3296.6	3240.6	3343.0	3878.8	3921.7	4098.5	4105.6	114	
115	FL733040005	Insurance, pension and standardized guarantee schemes									115
116	FL853096005	Other accounts receivable									116
117	FL852100005	Total liabilities and net worth									117
118	FL854194005	Liabilities									118
119	FL403197033	Currency and deposits									119
120	FL814122005	Debt securities									120
121	FL423161705	8143.4	8083.3	7581.3	7559.2	7535.4	7773.7	7924.0	8144.4	121	
122	FL813163005	5910.5	5656.7	5010.4	4671.1	4643.5	4529.3	4570.7	4445.6	122	
123	FL813169105	1125.8	677.6	463.0	387.2	361.6	340.5	308.4	266.5	123	
124	FL814135005	Loans									124
125	FL814141005	3755.2	3062.5	3275.9	3503.7	3704.4	3291.9	3152.5	2880.2	125	
126	FL643165005	163.5	175.3	176.1	189.5	194.4	214.3	231.4	235.4	126	
127	FL853181005	Equity and investment fund shares									127
128	FL634090005	3832.2	3315.9	2803.5	2691.0	2693.2	2717.8	2724.6	2754.7	128	
129	LM813164105	1959.1	2621.0	3282.0	3240.8	3921.2	5082.6	5820.6	5824.5	129	
130	LM653164205	5788.4	7796.7	9029.8	8941.4	10363.5	12333.0	13150.6	12897.2	130	
131	FL403192405	51.8	51.8	49.0	43.1	41.2	41.7	42.9	44.2	131	
132	FL803192005	160.3	165.2	214.6	207.8	211.8	213.4	227.7	233.2	132	
133	FL662090205	10.7	14.8	15.9	11.9	17.2	16.3	17.9	14.7	133	
134	FL803194005	985.2	1401.5	1306.3	1337.4	1795.6	1833.6	1862.5	1818.2	134	
135	FL813196005	Other accounts payable									135
136	FL852090095	Net worth									136

(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		
Current account											
1	FA316902505	Gross value added	637.6	668.8	704.5	720.9	723.7	715.2	725.7	735.1	1
2	FA316300003	Less: Consumption of fixed capital	226.3	234.5	245.3	257.4	264.3	268.0	271.3	271.5	2
3	FA316902605	Equals: Net value added	411.3	434.3	459.1	463.5	459.4	447.2	454.4	463.6	3
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	0.8	-3.1	-7.1	-8.9	-11.1	-8.3	-7.4	7
8	FA316140005	Net national income/Balance of primary incomes, net	-308.9	-269.9	-286.6	-327.3	-321.6	-198.0	-295.7	-313.2	8
9	FA316402101	Operating surplus, net	0.8	0.8	-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
17	FA316140005	Net national income/Balance of primary incomes, net	-308.9	-269.9	-286.6	-327.3	-321.6	-198.0	-295.7	-313.2	17
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
23	FA316012005	Equals: Disposable income, net	245.8	-315.1	-324.8	-238.1	-82.2	317.2	343.1	394.1	23
24	FA316901001	Less: Final consumption expenditures	879.8	933.7	1003.9	1006.1	1007.8	961.0	955.9	963.7	24
25	FA316006085	Equals: Net saving	-634.0	-1248.8	-1328.7	-1244.1	-1090.1	-643.8	-612.9	-569.7	25
Capital account											
26	FA316006385	Net saving less capital transfers	-751.6	-1435.1	-1455.0	-1358.0	-1175.0	-702.0	-671.3	-621.2	26
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
29	FA315050905	Capital formation, net	29.1	40.6	53.7	39.1	18.4	-2.0	-11.1	-41.1	29
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
33	FA315000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-780.6	-1475.7	-1508.7	-1397.1	-1193.4	-700.0	-660.3	-580.1	33
Financial account											
34	FA315000995	Net lending (+) or borrowing (-) (line 33)	-780.6	-1475.7	-1508.7	-1397.1	-1193.4	-700.0	-660.3	-580.1	34
35	FA314090005	Net acquisition of financial assets	579.8	247.4	279.9	-148.4	118.5	217.7	172.8	252.4	35
36	FA313011105	Monetary gold and SDRs	0.1	48.2	0.0	-1.8	0.0	0.0	0.0	0.0	36
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
39	FA314000005	Currency and deposits	316.0	-170.2	150.5	-239.9	11.1	65.8	57.2	103.5	39
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
45	FA314022005	Debt securities	54.4	142.5	-46.9	-118.2	-31.3	-0.1	-0.0	-0.0	45
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
48	FA314023005	Loans	39.0	176.3	129.3	139.0	131.6	124.4	114.5	105.6	48
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
53	FA313081115	Equity and investment fund shares	257.7	3.4	30.4	43.4	-14.2	-4.4	0.7	2.2	53
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		
58	FA313096005	Other accounts receivable	-87.4	47.1	16.5	29.1	21.2	31.8	0.5	41.1	58
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
62	FA314190005	Net incurrence of liabilities	1369.0	1536.0	1696.7	1201.7	1249.7	878.9	773.0	766.3	62
63	FA313111303	SDR allocations	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	63
64	FA314100005	Currency and deposits	-0.8	-0.4	-0.3	0.0	0.0	-0.4	-0.3	-0.0	64
65	FA314122005	Debt securities	1302.5	1505.8	1645.9	1138.7	1180.6	857.3	735.9	724.6	65
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
68	FA313165403	Loans (mortgages)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	68
69	FA313152005	Insurance, pension and standardized guarantee schemes	45.1	33.2	43.5	40.6	64.0	2.7	33.3	26.0	69
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
73	FA313196005	Other accounts payable	22.2	-50.3	7.6	22.4	5.1	19.2	4.1	15.8	73
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	1.1	12.2	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	-600.2	-514.0	77
Other changes in volume account											
78	FV318090185	Total other volume changes	86.7	131.1	-31.0	48.2	41.3	24.9	74.5	103.9	78
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	-60.0	-66.1	81
Revaluation account											
82	FR312010095	Nonfinancial assets	69.0	-36.0	61.3	69.3	50.0	79.4	60.7	8.8	82
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
86	FR318080005	Financial assets	-67.9	-121.6	-43.7	-32.1	-4.7	0.1	-5.0	-3.3	86
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
91	FR313111303	Liabilities (SDR allocations)	-0.2	0.2	-1.0	-0.2	0.1	0.1	-3.2	-2.2	91
92	FR318200005	Changes in net worth due to nominal holding gains/losses	1.2	-157.9	18.5	37.4	45.3	79.4	58.9	7.7	92
Changes in balance sheet account											
93	FC312090095	Change in net worth (lines 29+33+78+92)	-663.6	-1461.9	-1467.5	-1272.4	-1088.5	-597.6	-537.9	-509.6	93
Balance sheet account (end of period)											
94	FL312000095	Total assets	4121.6	4238.8	4577.3	4489.0	4656.9	4934.5	5161.3	5408.5	94
95	FL312010095	Nonfinancial assets (3)	2829.2	2842.1	2957.5	3066.8	3137.2	3217.1	3269.3	3268.0	95
96	FL315014665	Structures	1369.8	1326.1	1352.5	1406.9	1439.8	1481.4	1511.6	1508.2	96
97	FL315013265	Equipment	616.2	649.8	680.9	711.0	726.6	734.4	745.7	743.3	97
98	FL315013765	Intellectual property products	843.2	866.2	924.1	948.9	970.8	1001.3	1012.0	1016.4	98
99	FL314090005	Financial assets	1292.4	1396.7	1619.8	1422.2	1519.7	1717.5	1892.0	2140.5	99
100	FL313011105	Monetary gold and SDRs	9.3	57.8	56.8	55.0	55.1	55.2	51.9	49.7	100
101	FL313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	101
102	FL313011303	SDR holdings	9.3	57.8	56.8	55.0	55.1	55.2	51.9	49.7	102

S.7.a Federal Government

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
103	FL314000005	Currency and deposits	404.8	234.9	385.2	144.8	155.9	221.8	277.2	379.7	103
104	FL313011505	Official foreign currencies	23.4	25.0	25.7	25.6	24.7	23.6	20.7	19.5	104
105	FL313011405	Reserve position in IMF (net)	7.8	11.5	12.6	30.3	34.4	31.0	25.3	17.7	105
106	FL313020005	Currency and transferable deposits	369.4	193.9	342.3	84.6	92.2	163.0	226.8	338.1	106
107	FL313030003	Time and savings deposits	1.6	1.9	2.0	1.7	2.0	1.5	1.7	1.8	107
108	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	108
109	FL314022005	Debt securities	54.4	197.0	150.1	31.9	0.6	0.6	0.5	0.5	109
110	FL313061703	Agency- and GSE-backed securities	54.4	196.4	149.2	31.1	0.0	0.0	0.0	0.0	110
111	FL313063763	Corporate and foreign bonds	0.0	0.6	0.9	0.8	0.6	0.6	0.5	0.5	111
112	FL314023005	Loans	340.1	516.4	649.3	788.4	919.9	1044.3	1158.8	1264.4	112
113	FL314041005	Short term	244.3	408.0	542.7	678.5	808.4	928.9	1041.6	1147.9	113
114	FL313066220	Consumer credit	135.2	232.7	363.8	494.8	622.2	735.5	846.2	949.7	114
115	FL313069005	Other loans and advances	109.1	175.3	179.0	183.7	186.2	193.4	195.4	198.2	115
116	FL313065005	Long term (mortgages)	95.8	108.4	106.6	109.9	111.5	115.5	117.2	116.5	116
117	FL313081115	Equity and investment fund shares	237.5	118.7	106.6	118.4	99.5	95.1	95.8	98.0	117
118	LM313064105	Corporate equities	188.7	67.4	49.9	57.8	39.9	35.1	33.4	33.4	118
119	FL313092803	Equity in international organizations	48.8	50.5	52.8	55.4	57.8	60.0	62.4	64.6	119
120	FL313092403	Equity in government-sponsored enterprises (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	120
121	FL313094303	Equity investment under Public-Private Inv. Program	0.0	0.9	3.8	5.2	1.8	0.0	0.0	0.0	121
122	FL313096005	Other accounts receivable	246.2	271.8	271.7	283.7	288.7	300.5	307.7	348.3	122
123	FL313070000	Trade receivables	64.7	43.6	42.9	47.7	50.3	53.6	48.4	61.2	123
124	FL313078005	Taxes receivable	119.4	133.9	144.3	152.8	158.6	163.4	165.6	181.3	124
125	FL313093003	Other (miscellaneous assets)	62.0	94.3	84.5	83.2	79.8	83.4	93.6	105.8	125
126	FL312000095	Total liabilities and net worth	4121.6	4238.8	4577.3	4489.0	4656.9	4934.5	5161.3	5408.5	126
127	FL314190005	Liabilities	9424.6	11003.7	12809.7	13993.9	15250.2	16125.5	16890.2	17646.9	127
128	FL313111303	SDR allocations	7.5	55.4	54.4	54.2	54.3	54.4	51.2	48.9	128
129	FL314100005	Currency and deposits	26.6	26.2	25.9	25.9	25.9	25.6	25.3	25.3	129
130	FL314122005	Debt securities	7376.8	8882.6	10528.6	11667.3	12847.8	13705.1	14441.1	15165.6	130
131	FL313161105	Treasury securities	7353.5	8859.2	10504.4	11642.0	12822.9	13680.6	14416.7	15141.1	131
132	FL313161705	Federal agency securities	23.3	23.5	24.2	25.3	24.9	24.5	24.4	24.6	132
133	FL313165403	Loans (mortgages)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	133
134	FL313152005	Insurance, pension and standardized guarantee schemes	1746.4	1825.8	1982.4	2019.6	2082.4	2083.1	2114.8	2137.5	134
135	FL313140003	Insurance reserves	46.7	47.8	48.7	50.0	50.3	50.5	51.3	51.1	135
136	FL313195105	Retiree Health Care Funds	163.8	180.4	202.9	221.4	234.8	246.9	257.3	264.7	136
137	FL343073005	Claims of pension fund on sponsor	1535.8	1597.6	1730.8	1748.2	1797.3	1785.7	1806.2	1821.7	137
138	FL313196005	Other accounts payable	267.2	213.7	218.5	226.9	239.8	257.3	257.8	269.5	138
139	FL713014003	SDR certificates	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	139
140	FL313170005	Trade payables	260.7	204.5	209.7	218.5	231.9	249.8	250.9	263.1	140
141	FL313193013	Other (miscellaneous liabilities)	4.3	4.0	3.6	3.2	2.8	2.3	1.8	1.2	141
142	FL312090095	Net worth	-5303.0	-6764.9	-8232.5	-9504.9	-10593.3	-11190.9	-11728.9	-12238.4	142

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		
Current account											
1	FA206902505	Gross value added	1385.2	1419.4	1454.2	1471.4	1496.5	1532.0	1575.3	1627.0	1
2	FA206300003	Less: Consumption of fixed capital	200.2	208.2	212.7	222.2	231.9	238.5	246.1	251.0	2
3	FA206902605	Equals: Net value added	1185.0	1211.3	1241.5	1249.2	1264.6	1293.5	1329.2	1376.0	3
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
8	FA206140005	Net national income/Balance of primary incomes, net	901.6	811.0	829.5	864.6	880.3	914.5	957.9	980.8	8
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
17	FA206140005	Net national income/Balance of primary incomes, net	901.6	811.0	829.5	864.6	880.3	914.5	957.9	980.8	17
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
23	FA206012005	Equals: Disposable income, net	1323.7	1236.4	1281.0	1308.9	1315.5	1372.2	1431.8	1479.9	23
24	FA206901001	Less: Final consumption expenditures	1488.7	1508.4	1518.3	1524.8	1536.3	1562.7	1601.6	1641.2	24
25	FA206006095	Equals: Net saving	-165.1	-271.9	-237.3	-215.9	-220.8	-190.5	-169.8	-161.3	25
Capital account											
26	FA206006395	Net saving less capital transfers	-101.8	-204.2	-160.6	-142.1	-146.6	-118.9	-98.9	-92.0	26
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
29	FA205050905	Capital formation, net	172.5	167.2	149.7	127.6	107.0	94.4	94.4	110.3	29
		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
33	FA205000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-274.3	-371.4	-310.3	-269.6	-253.6	-213.3	-193.3	-202.3	33
Financial account											
34	FA205000995	Net lending (+) or borrowing (-) (line 33)	-274.3	-371.4	-310.3	-269.6	-253.6	-213.3	-193.3	-202.3	34
35	FA214090005	Net acquisition of financial assets	-108.2	32.6	77.7	-25.9	72.3	-22.2	88.1	95.8	35
36	FA214000005	Currency and deposits	26.4	29.7	-0.3	32.6	13.1	25.2	24.9	4.8	36
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
39	FA214022005	Debt securities	-95.2	-31.8	55.4	-60.8	21.1	-63.6	16.6	31.5	39
40	FA213069103	Open market paper	-22.4	-38.0	13.2	-12.0	-7.5	-9.8	-7.3	-2.8	40
41	FA213061105	Treasury securities	-47.4	-14.0	8.4	-33.8	44.5	-19.9	35.2	44.7	41
42	FA213061703	Agency- and GSE-backed securities (1)	-19.7	14.2	24.4	-13.2	-18.8	-31.9	-15.9	-21.2	42
43	FA213062003	Municipal securities	0.4	1.1	1.4	0.2	0.2	-0.1	0.3	0.8	43
44	FA213063003	Corporate and foreign bonds	-6.1	4.8	8.0	-2.0	2.7	-1.8	4.2	10.0	44
45	FA214035005	Loans	-17.1	7.4	13.2	-3.7	10.1	0.1	11.5	23.4	45
46	FA212051003	Short term	-12.5	-3.1	-1.0	-4.5	4.3	0.9	5.5	10.2	46
47	FA213065005	Long term (mortgages)	-4.7	10.5	14.2	0.9	5.8	-0.8	6.0	13.2	47
48	FA213081005	Equity and investment fund shares	-6.6	11.6	17.4	-1.1	7.0	-0.9	9.7	20.3	48
49	FA213034003	Money market fund shares	2.3	11.1	14.4	2.3	4.8	0.6	6.3	12.2	49
50	FA213064103	Corporate equities	-8.1	-1.5	0.1	-3.3	1.5	-0.9	2.2	5.3	50
51	FA213064203	Mutual fund shares	-0.8	2.0	3.0	-0.1	0.7	-0.5	1.2	2.7	51
52	FA213096005	Other accounts receivable	-15.7	15.7	-8.0	7.1	21.0	17.0	25.3	15.7	52
53	FA213070003	Trade receivables	-15.4	-4.6	13.1	5.6	5.3	9.5	11.2	0.7	53
54	FA213078005	Taxes receivable	5.2	-5.8	1.0	2.4	9.5	4.1	6.8	3.5	54
55	FA213093003	Other (miscellaneous assets)	-5.5	26.1	-22.1	-1.0	6.1	3.4	7.3	11.5	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	258.9	482.1	362.0	309.8	345.1	227.3	264.8	306.7	56
57	FA213162005	Debt securities (municipals)	34.1	128.6	73.5	-47.2	-5.7	-56.3	-35.6	10.3	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	29.4	120.7	74.4	-36.6	-9.5	-45.4	-29.2	16.4	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)	-367.2	-449.5	-284.3	-335.8	-272.9	-249.4	-176.7	-210.9	63
		Other changes in volume account									
64	FV218090185	Total other volume changes	-109.2	-39.3	-216.8	-58.7	-1.1	-38.2	-28.2	-30.8	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	-16.3	38.9	-242.8	7.4	25.7	-2.1	-44.9	-22.1	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (2)	92.9	78.2	-26.0	66.1	19.3	36.1	-16.7	8.6	67
		Revaluation account									
68	FR212010095	Nonfinancial assets	411.4	-105.2	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	Financial assets (equity and investment fund shares)	-61.0	33.4	21.6	1.9	18.5	37.5	13.6	-1.3	72
73	FR223073045	Liabilities (claim of pension funds on sponsor)	853.5	-359.8	-254.1	13.5	-260.8	-589.0	-236.5	50.0	73
74	FR218200005	Changes in net worth due to nominal holding gains/losses	-503.1	288.1	451.5	381.1	505.1	866.7	423.3	14.2	74
		Changes in balance sheet account									
75	FC212090095	Change in net worth (lines 29+33+64+74)	-714.1	44.6	74.1	180.4	357.4	709.5	296.2	-108.6	75
		Balance sheet account (end of period)									
76	FL212000095	Total assets	10812.5	10924.3	11334.5	11818.4	12233.8	12571.7	12937.8	13208.0	76
77	FL212010095	Nonfinancial assets (3)	8193.3	8243.0	8557.5	9068.6	9384.7	9710.3	9969.0	10135.7	77
78	FL215014665	Structures	7863.3	7903.6	8207.7	8711.9	9022.9	9341.5	9594.3	9755.8	78
79	FL215013265	Equipment	236.4	240.9	245.4	246.5	246.7	247.7	249.5	249.5	79
80	FL215013765	Intellectual property products	93.6	98.5	104.4	110.2	115.2	121.2	125.2	130.4	80
81	FL214090005	Financial assets	2619.2	2681.3	2776.9	2749.8	2849.1	2861.3	2968.8	3072.3	81
82	FL214000005	Currency and deposits	318.5	348.2	348.0	380.5	412.7	437.9	462.8	467.6	82
83	FL213020005	Currency and transferable deposits	79.9	99.2	104.9	121.6	118.2	125.3	141.3	132.5	83
84	FL213030005	Time and savings deposits	238.7	249.1	243.1	258.9	294.5	312.6	321.5	335.1	84
85	FL214022005	Debt securities	1371.0	1339.2	1394.6	1333.7	1354.9	1291.3	1307.9	1339.4	85
86	FL213069103	Open market paper	127.6	89.6	102.8	90.7	83.2	73.4	66.1	63.3	86
87	FL213061105	Treasury securities	601.6	587.6	596.0	562.2	606.7	586.8	622.0	666.7	87
88	FL213061703	Agency- and GSE-backed securities (1)	478.6	492.8	517.2	503.9	485.2	453.3	437.4	416.2	88
89	FL213062003	Municipal securities	10.4	11.5	12.9	13.2	13.4	13.3	13.6	14.4	89
90	FL213063003	Corporate and foreign bonds	152.8	157.6	165.6	163.7	166.4	164.6	168.8	178.8	90
91	FL214035005	Loans	317.2	320.8	330.6	324.1	331.7	330.4	341.1	363.8	91
92	FL212051003	Short term	129.8	126.7	125.8	121.2	125.5	126.4	131.9	142.1	92
93	FL213065005	Long term (mortgages)	187.4	194.1	204.9	202.8	206.2	204.0	209.2	221.6	93
94	FL213081005	Equity and investment fund shares	252.9	297.9	336.9	337.7	363.2	399.8	423.1	442.1	94
95	FL213034003	Money market fund shares	125.8	136.8	151.2	153.6	158.4	158.9	165.3	177.5	95
96	LM213064103	Corporate equities	90.9	112.4	127.0	125.0	138.6	162.4	173.6	178.1	96
97	LM213064203	Mutual fund shares	36.2	48.7	58.8	59.2	66.2	78.5	84.3	86.5	97
98	FL213096005	Other accounts receivable	359.6	375.2	366.9	373.7	386.5	401.9	433.8	459.4	98
99	FL213070003	Trade receivables	143.7	139.1	152.2	157.8	163.1	172.6	183.8	184.6	99
100	FL213078005	Taxes receivable	123.0	117.1	117.8	120.0	121.3	123.8	137.2	150.6	100
101	FL213093003	Other (miscellaneous assets)	92.9	119.0	96.9	95.9	102.0	105.4	112.7	124.2	101

S.8.a State and Local Governments

Billions of dollars

		2008	2009	2010	2011	2012	2013	2014	2015		
102	FL212100005	Total liabilities and net worth	10812.5	10924.3	11334.5	11818.4	12233.8	12571.7	12937.8	13208.0	102
103	FL214190005	Liabilities	4892.7	4959.9	5295.9	5599.5	5657.5	5285.9	5355.8	5734.5	103
104	FL213162005	Debt securities (municipals)	2955.6	3084.2	3157.7	3110.5	3104.8	3048.5	3012.9	3023.2	104
105	FL213162400	Short term	56.0	63.9	63.0	52.4	56.2	45.3	38.9	32.8	105
106	FL213162200	Other	2899.6	3020.3	3094.7	3058.1	3048.6	3003.2	2974.0	2990.4	106
107	FL213169203	Loans (short term)	12.7	13.5	14.4	15.3	15.7	16.2	16.6	16.9	107
108	FL223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	1332.8	1231.6	1454.8	1766.3	1791.5	1437.5	1503.7	1831.8	108
109	FL213170003	Other accounts payable (trade payables)	591.6	630.5	669.0	707.4	745.5	783.6	822.5	862.7	109
110	FL212090095	Net worth	5919.8	5964.5	6038.6	6218.9	6576.3	7285.8	7582.0	7473.4	110

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		
Current account											
1	FA266905095	Foreign income from U.S.									1
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	
5	FA266900095	Less: Foreign outlays to U.S.									5
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	
9	FA266000095	Equals: Net saving (current external balance)									9
		691.6	381.9	445.9	481.5	468.2	386.1	401.7	477.4		
Capital account											
10	FA266000095	Net saving									10
		691.6	381.9	445.9	481.5	468.2	386.1	401.7	477.4		
11	FA265440005	Less: Net capital transfers									11
		5.4	-0.6	-0.7	-1.6	6.5	-0.8	-0.4	-0.5		
12	FA265420095	Less: Acquisition of nonproduced nonfinancial assets									12
		-0.0	0.0	-0.0	-0.0	-0.1	0.0	-0.0	0.0		
13	FA265000905	Net lending (+) or borrowing (-), capital account (lines 10-11-12)									13
		686.2	382.5	446.6	483.2	461.7	386.9	402.2	477.9		
Financial account											
14	FA265000905	Net lending (+) or borrowing (-) (line 13)									14
		686.2	382.5	446.6	483.2	461.7	386.9	402.2	477.9		
15	FA264090005	Net acquisition of U.S. financial assets									15
		666.8	201.0	1087.5	1049.7	861.2	1153.3	1180.9	421.1		
16	FA263011005	Monetary gold and SDRs									16
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	
19	FA264000005	Currency and deposits									19
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	
24	FA264022005	Debt securities									24
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	
30	FA264041005	Loans (short term)									30
31	FA262051003	-674.3	-98.7	72.2	126.5	-59.5	29.9	136.5	-120.1	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	23.3	32	
33	FA263081005	Equity and investment fund shares									33
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	-57.6	116.5	-186.7	35	
37	FA263092001	-25.2	17.8	55.2	70.7	79.5	-16.3	32.7	7.1	36	
		310.1	150.4	205.9	236.1	204.1	206.1	176.2	353.3	37	
38	FA263070003	Other accounts receivable									38
		6.7	6.3	18.6	17.1	11.6	11.5	14.0	14.2		
39	FA264190005	Net incurrence of liabilities									39
		-98.4	173.0	819.3	633.0	393.9	763.7	815.4	341.7		
40	FA313011303	SDR holdings									40
		0.1	48.2	0.0	-1.8	0.0	0.0	0.0	0.0		
41	FA264100005	Currency and deposits									41
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	
46	FA264122005	Debt securities									46
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	
49	FA264141005	Loans (short term)									49
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		
54	FA263181105	Equity and investment fund shares	282.8	399.3	393.1	459.2	394.2	596.6	731.7	536.1	54
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
59	FA263170003	Other accounts payable	-3.7	0.5	6.0	4.0	0.7	9.8	-5.8	-1.7	59
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	79.4	60
Other changes in volume account											
61	FV268090185	Total other volume changes	69.8	-339.9	-179.9	-70.6	-0.1	7.3	-36.6	-398.4	61
62	FV268090085	Other volume changes	-9.2	14.5	-1.5	-4.2	-5.7	4.7	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	398.4	63
Revaluation account											
64	FR264090005	Financial assets	-1633.9	480.9	604.3	167.2	569.1	1008.3	695.5	-619.4	64
65	FR263011005	Monetary gold and SDRs	-0.2	0.2	-1.0	-0.2	0.1	0.1	-3.2	-2.2	65
66	FR264000005	Currency and deposits	0.0	0.0	4.2	0.1	-0.0	-0.0	-0.2	-0.3	66
67	FR264022005	Debt securities	-148.8	64.0	132.3	293.5	120.2	-332.0	53.3	-248.0	67
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	-33.8	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
72	FR263081005	Equity and investment fund shares	-1484.6	416.3	468.7	-126.1	448.8	1336.3	645.9	-368.5	72
73	FR263064105	Corporate equities	-1152.5	533.3	425.1	-59.7	418.8	1308.9	600.6	-227.6	73
74	FR263064203	Mutual fund shares	-73.6	32.7	24.0	-5.4	45.6	72.9	23.0	-17.8	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
76	FR263070003	Other accounts receivable	-0.3	0.3	0.1	-0.1	0.0	3.9	-0.3	-0.3	76
77	FR264194005	Liabilities	-2788.6	1381.3	797.1	-709.0	940.2	611.3	-164.9	-390.6	77
78	FR313011303	SDR holdings	-0.2	0.2	-1.0	-0.1	0.1	0.1	-3.3	-2.3	78
79	FR264100005	Currency and deposits	0.2	-0.0	-25.2	-22.7	-1.8	-2.6	-12.9	-4.6	79
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
84	FR263163005	Debt securities (corporate bonds)	-193.7	179.3	102.5	54.2	146.6	-122.7	54.6	-106.4	84
85	FR263169205	Loans (other loans and advances)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	85
86	FR263181105	Equity and investment fund shares	-2594.7	1201.6	720.9	-740.4	795.4	736.6	-202.9	-276.8	86
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
89	FR263170003	Other accounts payable	-0.3	0.1	-0.0	0.0	-0.1	-0.1	-0.5	-0.6	89
90	FR265000005	Changes in net worth due to nominal holding gains/losses	1154.7	-900.5	-192.9	876.2	-371.0	397.0	860.4	-228.7	90
Changes in balance sheet account											
91	FC262090095	Change in net worth (lines 13+61+90)	1910.8	-857.9	73.9	1288.7	90.5	791.3	1226.0	-149.3	91
Financial balance sheet account (end of period) (4)											
92	FL264090005	Total financial assets	13699.4	14362.3	16054.1	17513.0	18943.2	21097.5	22973.9	22775.6	92
93	FL313111303	SDR allocations	7.5	55.4	54.4	54.2	54.3	54.4	51.2	48.9	93
94	FL264000005	Currency and deposits	1030.4	746.1	722.8	1066.0	1035.9	1450.7	1618.4	1535.5	94
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		
99	FL264022005	Debt securities	7255.5	7479.9	8251.6	8748.7	9364.8	9586.9	10172.2	10358.7	99
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
105	FL264041005	Loans (short term)	789.6	671.9	744.0	874.6	815.2	845.1	981.6	861.5	105
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	194.0	107
108	FL263081005	Equity and investment fund shares	4529.8	5315.9	6169.4	6640.6	7532.6	9012.4	9988.8	9795.3	108
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	5507.3	110
111	LM263064203	Mutual fund shares	132.9	183.4	262.5	370.4	495.4	552.0	607.8	597.1	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
113	FL263070003	Other accounts receivable	86.5	93.1	111.8	128.8	140.5	148.0	161.7	175.6	113
114	FL262100005	Total liabilities and net worth	13699.4	14362.3	16054.1	17513.0	18943.2	21097.5	22973.9	22775.6	114
115	FL264194005	Total liabilities	10624.0	12144.8	13762.7	13932.9	15272.6	16635.6	17286.0	17237.1	115
116	FL313011303	SDR holdings	9.3	57.8	56.8	55.0	55.1	55.2	51.9	49.7	116
117	FL264100005	Currency and deposits	1362.5	1322.7	1370.8	1150.8	1006.0	1031.4	897.0	645.2	117
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
122	FL264122005	Debt securities	1433.2	1849.1	2076.3	2258.7	2566.1	2649.5	2866.9	2717.3	122
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
125	FL264141005	Loans (short term)	1127.2	621.9	845.4	1090.7	1077.5	1000.8	1048.9	1146.7	125
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
130	FL263181105	Equity and investment fund shares	6647.3	8248.2	9362.3	9322.6	10512.2	11845.4	12374.2	12633.5	130
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
135	FL263170003	Other accounts payable	44.4	45.1	51.1	55.1	55.7	53.4	47.0	44.7	135
136	FL262090095	Net worth (external account)	3075.4	2217.5	2291.3	3580.1	3670.6	4461.9	5687.8	5538.5	136

(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