

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA894104005</b>	<b>Credit market borrowing</b>	<b>2579.3</b>	<b>-535.4</b>	<b>572.8</b>	<b>938.4</b>	<b>1</b>
2	FA384104005	Domestic nonfinancial sectors	1906.4	1063.3	1436.9	1325.9	2
3	FA154104005	Household sector	-21.3	-228.8	-295.4	-209.1	3
4	FA104104005	Nonfinancial corporate business	349.7	-129.0	276.0	538.5	4
5	FA114104005	Nonfinancial noncorporate business	318.8	-134.3	-190.0	-12.8	5
6	FA214104005	State and local governments	20.0	111.5	66.2	-58.6	6
7	FA314104005	Federal government	1239.2	1443.9	1580.2	1067.9	7
8	FA264104005	Rest of the world	-226.2	211.8	75.3	34.8	8
9	FA794104005	Financial sectors	899.1	-1810.5	-939.4	-422.3	9
10	FA764104005	U.S.-chartered depository institutions	-1.1	-292.3	-161.2	-73.8	10
11	FA753169600	Foreign banking offices in U.S.	-0.2	0.0	0.0	0.0	11
12	FA473169333	Credit unions	8.3	-14.1	-0.4	-2.0	12
13	FA543169333	Life insurance companies	26.2	-6.6	-3.2	1.8	13
14	FA404104005	Government-sponsored enterprises	271.7	-475.3	-233.8	-187.2	14
15	FA413065005	Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	165.3	15
16	FA674190005	ABS issuers	-411.1	-738.7	-505.7	-247.0	16
17	FA614104005	Finance companies	-79.4	-156.2	-174.9	11.4	17
18	FA644104005	REITs	-53.8	-50.0	-2.1	28.2	18
19	FA664104005	Brokers and dealers	77.7	-49.7	36.9	-37.9	19
20	FA734104005	Holding companies	97.3	-8.0	-16.5	-16.5	20
21	FA504104005	Funding corporations	466.4	-434.8	-65.3	-64.6	21
<b>22</b>	<b>FA894104005</b>	<b>Credit market lending</b>	<b>2579.3</b>	<b>-535.4</b>	<b>572.8</b>	<b>938.4</b>	<b>22</b>
23	FA384004005	Domestic nonfinancial sectors	-110.7	114.0	233.1	-526.5	23
24	FA154004005	Household sector	-32.1	-140.2	157.1	-400.2	24
25	FA104004005	Nonfinancial corporate business	-36.4	7.6	11.5	-14.5	25
26	FA114004005	Nonfinancial noncorporate business	-10.9	-6.7	-3.4	-0.3	26
27	FA214004005	State and local governments	-116.5	-42.1	-17.1	-110.8	27
28	FA314004005	Federal government	85.2	295.4	85.0	-0.7	28
29	FA264004005	Rest of the world	357.7	142.6	621.0	360.0	29
30	FA794004005	Financial sectors	2332.2	-792.0	-281.4	1104.9	30
31	FA714004005	Monetary authority	245.4	1001.6	271.5	376.5	31
32	FA764004005	U.S.-chartered depository institutions	241.9	-336.7	-176.6	126.9	32
33	FA754004005	Foreign banking offices in U.S.	100.8	-285.8	-30.8	37.7	33
34	FA744004005	Banks in U.S.-affiliated areas	-1.9	-2.8	-19.3	-4.9	34
35	FA474004005	Credit unions	39.9	33.2	24.6	35.3	35
36	FA514004005	Property-casualty insurance companies	-15.9	33.3	3.9	27.5	36
37	FA544004005	Life insurance companies	11.6	139.8	151.6	123.6	37
38	FA574004005	Private pension funds	90.6	111.6	59.4	49.1	38
39	FA224004005	State and local govt. retirement funds	13.3	-8.8	-8.2	18.3	39
40	FA344004005	Federal government retirement funds	23.9	7.4	10.8	20.0	40
41	FA634004005	Money market mutual funds	738.6	-644.0	-410.0	7.2	41
42	FA654004005	Mutual funds	73.3	380.7	374.3	427.4	42
43	FA554004005	Closed-end funds	-40.7	10.7	5.0	-1.2	43
44	FA564004005	Exchange-traded funds	23.0	46.0	29.7	46.1	44
45	FA404004005	Government-sponsored enterprises	242.9	-337.8	-328.2	-199.7	45
46	FA413065005	Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	165.3	46
47	FA674004005	ABS issuers	-394.6	-704.0	-496.0	-242.8	47
48	FA614004005	Finance companies	-81.9	-217.6	-117.7	-47.0	48
49	FA644004005	REITs	-68.9	-8.7	37.1	102.9	49
50	FA664004005	Brokers and dealers	-85.7	-192.1	32.2	9.7	50
51	FA734004005	Holding companies	13.9	-16.0	22.1	3.1	51
52	FA504004005	Funding corporations	665.6	-217.2	96.4	23.9	52

(1) Excludes corporate equities and mutual fund shares.

## F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA384104005</b>	<b>Domestic</b>	<b>1906.4</b>	<b>1063.3</b>	<b>1436.9</b>	<b>1325.9</b>	<b>1</b>
2	FA384104005	By instrument	1906.4	1063.3	1436.9	1325.9	2
3	FA103169100	Commercial paper	7.7	-73.1	24.5	33.4	3
4	FA313161505	Treasury securities	1239.0	1443.7	1579.6	1066.8	4
5	FA313161705	Agency- and GSE-backed securities	0.2	0.1	0.7	1.1	5
6	FA383162005	Municipal securities	95.3	154.5	97.7	-52.2	6
7	FA103163003	Corporate bonds	205.5	387.6	422.8	384.6	7
8	FA383168005	Depository institution loans n.e.c.	188.4	-303.1	-51.5	71.7	8
9	FA383169005	Other loans and advances	67.8	-145.7	-84.3	71.1	9
10	FA383165005	Mortgages	82.5	-285.0	-522.1	-337.1	10
11	FA383165105	Home	-114.3	-199.4	-353.7	-255.2	11
12	FA383165405	Multifamily residential	47.4	7.8	-13.2	5.0	12
13	FA383165505	Commercial	127.3	-89.9	-164.8	-91.8	13
14	FA893065603	Farm	22.0	-3.4	9.7	5.0	14
15	FA153166000	Consumer credit	20.1	-115.8	-30.5	86.4	15
16	FA384104005	By sector	1906.4	1063.3	1436.9	1325.9	16
17	FA154104005	Household sector	-21.3	-228.8	-295.4	-209.1	17
18	FA144104005	Nonfinancial business	668.5	-263.3	85.9	525.7	18
19	FA104104005	Corporate	349.7	-129.0	276.0	538.5	19
20	FA114104005	Noncorporate	318.8	-134.3	-190.0	-12.8	20
21	FA214104005	State and local governments	20.0	111.5	66.2	-58.6	21
22	FA314104005	Federal government	1239.2	1443.9	1580.2	1067.9	22
<b>23</b>	<b>FA264104005</b>	<b>Foreign borrowing in U.S.</b>	<b>-226.2</b>	<b>211.8</b>	<b>75.3</b>	<b>34.8</b>	<b>23</b>
24	FA263169105	Commercial paper	-71.0	59.4	-2.7	-53.5	24
25	FA263163003	Bonds	-158.8	163.3	59.9	57.8	25
26	FA263168005	Depository institution loans n.e.c.	5.1	-11.2	17.9	29.2	26
27	FA263169005	Other loans and advances	-1.5	0.3	0.2	1.4	27
<b>28</b>	<b>FA394104005</b>	<b>Domestic and foreign</b>	<b>1680.2</b>	<b>1275.1</b>	<b>1512.2</b>	<b>1360.7</b>	<b>28</b>

## F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA794104005</b>	<b>By instrument</b>	<b>899.1</b>	<b>-1810.5</b>	<b>-939.4</b>	<b>-422.3</b>	<b>1</b>
2	FA793169175	Open market paper	-125.6	-448.2	-101.7	-68.1	2
3	FA403161705	GSE issues	271.7	-475.3	-233.8	-187.2	3
4	FA413065005	Agency- and GSE-backed mortgage pool sec.	497.0	415.3	186.9	165.3	4
5	FA793163005	Corporate bonds	-280.5	-587.6	-583.3	-313.0	5
6	FA793168005	Depository institution loans n.e.c.	496.4	-435.4	-62.9	31.6	6
7	FA793169005	Other loans and advances	33.3	-282.6	-144.7	-60.0	7
8	FA643165005	Mortgages	6.8	3.4	0.2	9.1	8
<b>9</b>	<b>FA794104005</b>	<b>By sector</b>	<b>899.1</b>	<b>-1810.5</b>	<b>-939.4</b>	<b>-422.3</b>	<b>9</b>
10	FA764104005	U.S.-chartered depository institutions	-1.1	-292.3	-161.2	-73.8	10
11	FA753169600	Foreign banking offices in U.S.	-0.2	0.0	0.0	0.0	11
12	FA473169333	Credit unions	8.3	-14.1	-0.4	-2.0	12
13	FA543169333	Life insurance companies	26.2	-6.6	-3.2	1.8	13
14	FA404104005	Government-sponsored enterprises	271.7	-475.3	-233.8	-187.2	14
15	FA413065005	Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	165.3	15
16	FA674190005	ABS issuers	-411.1	-738.7	-505.7	-247.0	16
17	FA614104005	Finance companies	-79.4	-156.2	-174.9	11.4	17
18	FA644104005	REITs	-53.8	-50.0	-2.1	28.2	18
19	FA664104005	Brokers and dealers	77.7	-49.7	36.9	-37.9	19
20	FA734104005	Holding companies	97.3	-8.0	-16.5	-16.5	20
21	FA504104005	Funding corporations	466.4	-434.8	-65.3	-64.6	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA894104005</b>	<b>Total</b>	<b>2579.3</b>	<b>-535.4</b>	<b>572.8</b>	<b>938.4</b>	<b>1</b>
2	FA893169175	Open market paper	-189.0	-461.9	-79.9	-88.2	2
3	FA313161505	Treasury securities	1239.0	1443.7	1579.6	1066.8	3
4	FA893161705	Agency- and GSE-backed securities	768.9	-59.9	-46.2	-20.8	4
5	FA383162005	Municipal securities	95.3	154.5	97.7	-52.2	5
6	FA893163005	Corporate and foreign bonds	-233.8	-36.7	-100.6	129.3	6
7	FA793068005	Depository institution loans n.e.c.	689.9	-749.7	-96.5	132.5	7
8	FA893169005	Other loans and advances	99.6	-428.0	-228.8	12.5	8
9	FA893065005	Mortgages	89.3	-281.6	-521.9	-328.0	9
10	FA153166000	Consumer credit	20.1	-115.8	-30.5	86.4	10
		Memo:					
		<i>Funds raised through corporate equities and mutual fund shares</i>					
<b>11</b>	<b>FA893064005</b>	<b>Total net issues</b>	<b>295.7</b>	<b>805.8</b>	<b>381.2</b>	<b>185.0</b>	<b>11</b>
12	FA893064105	Corporate equities	264.8	315.3	-8.1	-218.1	12
13	FA103164103	Nonfinancial	-336.0	-64.6	-278.0	-472.7	13
		Foreign shares purchased by					
14	FA263164103	U.S. residents	-38.5	63.7	79.1	89.0	14
15	FA793164105	Financial	639.3	316.2	190.8	165.5	15
16	FA653164205	Mutual fund shares	31.0	490.5	389.3	403.1	16

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA894104005</b>	<b>Net flows through credit markets (from table F.4, line 1)</b>	<b>2579.3</b>	<b>-535.4</b>	<b>572.8</b>	<b>938.4</b>	<b>1</b>
2	FA893111005	U.S. official reserve assets	4.8	99.9	1.8	15.9	2
3	FA713014003	SDR certificates	0.0	3.0	0.0	0.0	3
4	FA313112003	Treasury currency	-0.8	-0.4	-0.3	0.0	4
5	FA263191003	Foreign deposits	-394.3	-106.0	25.9	-32.4	5
6	FA794110005	Net interbank transactions	1823.0	-590.9	-174.4	854.6	6
7	FA793120005	Checkable deposits and currency	568.4	-7.9	266.3	234.5	7
8	FA703131005	Small time and savings deposits	524.8	517.2	298.4	577.3	8
9	FA703135005	Large time deposits	-190.6	-141.8	-182.3	-204.6	9
10	FA634090005	Money market fund shares	724.2	-499.0	-502.9	-112.8	10
11	FA792150005	Security RPs	-880.3	247.8	-192.5	-137.0	11
12	FA893064105	Corporate equities	264.8	315.3	-8.1	-218.1	12
13	FA653164205	Mutual fund shares	31.0	490.5	389.3	403.1	13
14	FA893170005	Trade payables	-169.9	-23.2	188.8	221.5	14
15	FA893167005	Security credit	-397.9	-95.9	123.6	97.4	15
16	FA883140005	Life insurance reserves	67.0	26.5	17.2	94.1	16
17	FA153050005	Pension fund reserves	125.7	135.3	209.0	194.4	17
18	FA893178005	Taxes payable	-123.8	-3.4	15.3	13.8	18
19	FA152090205	Noncorporate proprietors' equity	-284.1	-17.9	28.4	-13.3	19
20	FA893190005	Miscellaneous	2195.3	-396.7	1266.8	1190.2	20
<b>21</b>	<b>FA894190005</b>	<b>Total financial sources</b>	<b>6466.6</b>	<b>-582.9</b>	<b>2343.4</b>	<b>4117.0</b>	<b>21</b>
		<i>- Liabilities not identified as assets:</i>					
22	FA903012005	Treasury currency	-0.8	-4.4	-1.1	-0.7	22
23	FA903091005	Foreign deposits	-347.1	-74.3	6.0	23.9	23
24	FA904010005	Net interbank liabilities	60.7	29.0	-19.4	30.1	24
25	FA902050005	Security RPs	-600.6	475.6	-71.3	-113.3	25
26	FA903078005	Taxes payable	-64.0	-32.6	-10.5	-21.2	26
27	FA903090005	Miscellaneous	1888.9	-284.9	491.5	-64.8	27
		<i>- Floats not included in assets:</i>					
28	FA903028003	Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	28
29	FA903023005	Federal govt.	-3.3	0.7	0.0	-0.1	29
30	FA903029200	Private domestic	-2.0	-1.0	-1.1	0.9	30
31	FA903070005	Trade credit	26.1	102.8	82.4	26.3	31
<b>32</b>	<b>FA894090005</b>	<b>Totals identified to sectors as assets</b>	<b>5508.6</b>	<b>-793.9</b>	<b>1866.8</b>	<b>4235.8</b>	<b>32</b>

**F.6 Distribution of Gross Domestic Product (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011			
<b>1</b>	<b>FA086902005</b>	<b>Gross Domestic Product (GDP)</b>		<b>14291.5</b>	<b>13973.7</b>	<b>14498.9</b>	<b>15075.7</b>	<b>1</b>
<b>2</b>	<b>FA156901001</b>	<b>Personal consumption expenditures (2)</b>		<b>10035.5</b>	<b>9845.9</b>	<b>10215.7</b>	<b>10729.0</b>	<b>2</b>
3	FA155011001	Durable goods	1108.9	1029.6	1079.4	1146.4	3	
4	FA156901035	Nondurable goods	2272.8	2164.8	2285.5	2478.4	4	
5	FA156901041	Services	6653.8	6651.5	6850.9	7104.2	5	
<b>6</b>	<b>FA835019905</b>	<b>Gross private domestic investment</b>		<b>2087.6</b>	<b>1549.3</b>	<b>1737.3</b>	<b>1854.9</b>	<b>6</b>
7	FA835019005	Fixed investment	2128.7	1703.5	1679.0	1818.3	7	
8	FA835013001	Nonresidential	1656.3	1349.3	1338.4	1479.6	8	
9	FA165013005	Household sector (nonprofit organizations)	132.0	123.9	109.9	112.0	9	
10	FA105013005	Nonfinancial corporate business	1130.9	903.0	918.1	1021.5	10	
11	FA115013005	Nonfinancial noncorporate business	198.4	158.0	155.6	173.3	11	
12	FA795013005	Financial institutions	195.0	164.4	154.8	172.9	12	
13	FA835012001	Residential	472.4	354.1	340.6	338.7	13	
14	FA155012005	Household sector	397.2	295.5	288.9	286.4	14	
15	FA105012005	Nonfinancial corporate business	5.5	4.4	-1.0	-2.5	15	
16	FA115012005	Nonfinancial noncorporate business	69.6	54.3	48.0	48.6	16	
17	FA645012063	REITs	0.1	-0.1	4.7	6.3	17	
18	FA145020005	Change in private inventories	-41.1	-154.2	58.4	36.6	18	
19	FA105020005	Nonfinancial corporate business	-40.2	-145.3	60.7	39.1	19	
20	FA115020005	Nonfinancial noncorporate business	-0.9	-8.9	-2.3	-2.5	20	
<b>21</b>	<b>FA266903005</b>	<b>Net U.S. exports of goods and services</b>		<b>-709.7</b>	<b>-388.7</b>	<b>-511.6</b>	<b>-568.1</b>	<b>21</b>
22	FA266903011	Exports	1846.8	1587.4	1844.4	2094.2	22	
23	FA266903001	- Imports	2556.5	1976.2	2356.1	2662.3	23	
<b>24</b>	<b>FA366902005</b>	<b>Government consumption expenditures and gross investment</b>		<b>2878.1</b>	<b>2967.2</b>	<b>3057.5</b>	<b>3059.8</b>	<b>24</b>
25	FA366901005	Consumption expenditures (3)	2381.0	2460.3	2552.0	2579.5	25	
26	FA316901001	Federal	931.7	987.0	1055.8	1061.5	26	
27	FA206901001	State and local	1449.2	1473.3	1496.2	1518.0	27	
28	FA365019005	Gross investment (3)	497.2	506.9	505.5	480.2	28	
29	FA315019003	Federal	148.4	156.6	167.3	160.5	29	
30	FA205019003	State and local	348.8	350.3	338.2	319.7	30	
		Memo:						
31	FA266904005	Net U.S. income receipts from rest of the world	169.2	143.5	209.3	251.9	31	
32	FA266904001	U.S. income receipts	856.1	642.4	716.5	783.7	32	
33	FA266904101	- U.S. income payments	686.9	498.9	507.2	531.8	33	
<b>34</b>	<b>FA086902105</b>	<b>Gross National Product (GNP) = GDP + net U.S. income receipts</b>		<b>14460.7</b>	<b>14117.2</b>	<b>14708.2</b>	<b>15327.5</b>	<b>34</b>
		<b>Acquisition of nonproduced nonfinancial assets (net)</b>						
35	FA155420003	Household sector	-11.2	-9.9	-9.2	-9.3	35	
36	FA105420005	Nonfinancial corporate business	16.3	4.4	-2.6	-2.1	36	
37	FA205420003	State and local governments	14.1	12.7	11.5	11.5	37	
38	FA315420003	Federal governments	-19.2	-7.1	0.2	-0.1	38	
39	FA265420005	Rest of the world	-0.0	0.0	-0.0	-0.1	39	

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

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

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

**F.7 Distribution of National Income (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA086010005</b>	<b>National Income</b>	<b>12609.1</b>	<b>12132.6</b>	<b>12811.4</b>	<b>13358.9</b>	<b>1</b>
<b>2</b>	<b>FA156025105</b>	<b>Compensation of employees</b>	<b>8068.3</b>	<b>7799.4</b>	<b>7970.0</b>	<b>8295.2</b>	<b>2</b>
3	FA156020105	Wages and other labor income	7603.2	7337.5	7501.9	7800.3	3
4	FA156600013	Employer social insurance contributions	470.1	456.9	468.1	494.9	4
5	FA896700005	Wage accruals less disbursements	-5.0	5.0	0.0	0.0	5
<b>6</b>	<b>FA146111105</b>	<b>Proprietors' income with inventory valuation and capital consumption adjustments</b>	<b>1097.9</b>	<b>979.4</b>	<b>1103.4</b>	<b>1157.3</b>	<b>6</b>
<b>7</b>	<b>FA116112103</b>	<b>Rental income of persons (with capital consumption adjustment)</b>	<b>231.6</b>	<b>289.7</b>	<b>349.2</b>	<b>409.7</b>	<b>7</b>
<b>8</b>	<b>FA096060035</b>	<b>Corporate profits with inventory valuation and capital consumption adjustments</b>	<b>1248.4</b>	<b>1342.3</b>	<b>1702.4</b>	<b>1827.0</b>	<b>8</b>
9	FA096060025	Corporate profits with inventory valuation adjustment	1315.5	1443.6	1777.7	1791.6	9
10	FA096060005	Profits before tax	1359.9	1440.5	1816.3	1854.1	10
11	FA106060005	Domestic nonfinancial	831.2	712.9	990.5	1007.0	11
12	FA796060005	Domestic financial	122.2	374.8	424.3	408.3	12
13	FA266060005	Rest of the world	406.6	352.8	401.6	438.9	13
		<i>Less:</i>					
14	FA096231001	Taxes on corporate income	309.0	269.4	373.3	379.0	14
15	FA106231005	Domestic nonfinancial	227.4	177.8	222.9	246.8	15
16	FA796231003	Domestic financial	81.6	91.6	150.4	132.2	16
		<i>Equals:</i>					
17	FA096060015	Profits after tax	1050.9	1171.1	1443.0	1475.1	17
18	FA096121073	Net dividends	786.9	554.1	600.9	697.2	18
19	FA106121075	Domestic nonfinancial	474.1	351.7	385.7	425.3	19
20	FA796121073	Domestic financial	132.2	90.5	95.3	128.7	20
21	FA266121073	Rest of the world	180.5	111.9	119.9	143.2	21
22	FA096006401	Undistributed profits	264.0	617.0	842.1	777.9	22
23	FA106006405	Domestic nonfinancial	129.6	183.4	381.9	334.8	23
24	FA796006403	Domestic financial	-91.7	192.7	178.5	147.3	24
25	FA266006403	Rest of the world	226.1	240.9	281.7	295.7	25
26	FA105020601	Inventory valuation adjustment	-44.5	3.2	-38.7	-62.6	26
27	FA096310003	Capital consumption adjustment	-67.1	-101.3	-75.2	35.4	27
28	FA106310005	Domestic nonfinancial	-31.7	-55.4	-34.7	62.7	28
29	FA796310003	Domestic financial	-35.4	-45.9	-40.5	-27.3	29
<b>30</b>	<b>FA086130003</b>	<b>Net interest and miscellaneous payments</b>	<b>870.1</b>	<b>640.5</b>	<b>567.9</b>	<b>527.4</b>	<b>30</b>
<b>31</b>	<b>FA366240005</b>	<b>Taxes on production and imports</b>	<b>1038.6</b>	<b>1023.2</b>	<b>1055.0</b>	<b>1097.9</b>	<b>31</b>
<b>32</b>	<b>FA366402005</b>	<b>Less: Subsidies</b>	<b>52.9</b>	<b>59.7</b>	<b>57.0</b>	<b>61.6</b>	<b>32</b>
<b>33</b>	<b>FA146403005</b>	<b>Business current transfer payments (net)</b>	<b>123.0</b>	<b>133.4</b>	<b>140.0</b>	<b>132.6</b>	<b>33</b>
<b>34</b>	<b>FA366402105</b>	<b>Current surplus of government enterprises</b>	<b>-16.0</b>	<b>-15.6</b>	<b>-19.5</b>	<b>-26.5</b>	<b>34</b>
		Memo:					
		Calculation of Gross Domestic Product from National Income: (2)					
<b>35</b>	<b>FA086010005</b>	<b>National Income, from line 1 above</b>	<b>12609.1</b>	<b>12132.6</b>	<b>12811.4</b>	<b>13358.9</b>	<b>35</b>
		<i>Plus:</i>					
36	FA836300005	Private consumption of fixed capital	1542.9	1542.8	1539.9	1587.4	36
37	FA366300005	Government consumption of fixed capital	311.2	323.5	333.5	349.4	37
38	FA087005005	Statistical discrepancy	-2.4	118.3	23.3	31.9	38
		<i>Less:</i>					
39	FA266904005	Net U.S. income receipts from rest of the world	169.2	143.5	209.3	251.9	39
		<i>Equals:</i>					
<b>40</b>	<b>FA086902005</b>	<b>Gross Domestic Product</b>	<b>14291.5</b>	<b>13973.7</b>	<b>14498.9</b>	<b>15075.7</b>	<b>40</b>

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

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

**F.8 Saving and Investment by Sector (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA886000115</b>	<b>Gross saving</b>	<b>1908.2</b>	<b>1555.8</b>	<b>1770.7</b>	<b>1837.5</b>	<b>1</b>
<b>2</b>	<b>FA896006005</b>	<b>Net saving</b>	<b>54.1</b>	<b>-310.5</b>	<b>-102.8</b>	<b>-99.3</b>	<b>2</b>
3	FA836006005	Net private saving	739.8	1032.0	1294.9	1240.1	3
4	FA826006005	Domestic business	152.5	518.8	728.2	750.7	4
5	FA106012005	Nonfinancial corporate business	237.5	324.3	533.1	572.5	5
6	FA796012005	Financial business	-85.0	194.5	195.1	178.2	6
7	FA156006005	Households and institutions	587.3	513.2	566.7	489.4	7
8	FA366006005	Net government saving	-685.7	-1342.6	-1397.7	-1339.4	8
9	FA316006005	Federal	-613.5	-1229.3	-1308.0	-1237.4	9
10	FA206006005	State and local	-72.2	-113.2	-89.7	-102.0	10
<b>11</b>	<b>FA886300095</b>	<b>Consumption of fixed capital</b>	<b>1854.1</b>	<b>1866.3</b>	<b>1873.4</b>	<b>1936.8</b>	<b>11</b>
12	FA836300005	Private	1542.9	1542.8	1539.9	1587.4	12
13	FA826300003	Domestic business	1248.3	1250.0	1245.0	1285.7	13
14	FA106300083	Nonfinancial corporate business	864.3	862.5	860.1	893.7	14
15	FA116300001	Nonfinancial noncorporate business	211.3	211.0	209.9	215.0	15
16	FA796300081	Financial business	172.7	176.6	175.0	177.0	16
17	FA156300003	Households and institutions	294.6	292.7	294.9	301.7	17
18	FA366300005	Government	311.2	323.5	333.5	349.4	18
19	FA316300003	Federal	120.0	124.8	130.2	137.0	19
20	FA206300003	State and local	191.2	198.8	203.3	212.4	20
<b>21</b>	<b>FA885090015</b>	<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b>	<b>1905.8</b>	<b>1674.1</b>	<b>1794.0</b>	<b>1869.4</b>	<b>21</b>
<b>22</b>	<b>FA885019905</b>	<b>Gross domestic investment</b>	<b>2584.8</b>	<b>2056.2</b>	<b>2242.9</b>	<b>2335.1</b>	<b>22</b>
23	FA835019905	Gross private domestic investment	2087.6	1549.3	1737.3	1854.9	23
24	FA825019905	Domestic business	1558.4	1129.8	1338.5	1456.5	24
25	FA105019985	Nonfinancial corporate business	1096.2	762.0	982.4	1064.3	25
26	FA115050085	Nonfinancial noncorporate business	267.2	203.4	201.3	219.3	26
27	FA795013005	Financial business	195.0	164.4	154.8	172.9	27
28	FA155019005	Households and institutions	529.2	419.4	398.8	398.4	28
29	FA365019005	Gross government investment	497.2	506.9	505.5	480.2	29
30	FA315019003	Federal	148.4	156.6	167.3	160.5	30
31	FA205019003	State and local	348.8	350.3	338.2	319.7	31
<b>32</b>	<b>FA265430003</b>	<b>Capital account transactions (net) (2)</b>	<b>-5.4</b>	<b>0.6</b>	<b>0.7</b>	<b>1.7</b>	<b>32</b>
33	FA835430005	Private	-71.0	-141.8	-80.7	-70.4	33
34	FA825430005	Domestic business	-51.2	-85.3	-30.6	-41.7	34
35	FA105430005	Nonfinancial corporate business	12.6	42.6	18.6	-7.8	35
36	FA115440005	Nonfinancial noncorporate business	-3.3	-6.0	-7.8	-1.6	36
37	FA795440005	Financial business	-60.5	-121.9	-41.5	-32.4	37
38	FA155430005	Households and institutions	-19.8	-56.6	-50.1	-28.7	38
39	FA365430005	Government	65.6	142.4	81.4	72.1	39
40	FA315430005	Federal	114.3	196.2	145.4	133.1	40
41	FA205430005	State and local	-48.7	-53.8	-64.0	-61.0	41
<b>42</b>	<b>FA885000905</b>	<b>Net lending (+) or net borrowing (-), NIPAs (3)</b>	<b>-673.6</b>	<b>-382.7</b>	<b>-449.5</b>	<b>-467.5</b>	<b>42</b>
43	FA835000905	Private	263.7	1285.6	1201.5	1074.8	43
44	FA825000905	Domestic business	-108.8	842.6	688.6	653.5	44
45	FA105000995	Nonfinancial corporate business (3)	-9.5	500.4	415.4	441.5	45
46	FA115000905	Nonfinancial noncorporate business	-52.6	13.6	16.4	-2.7	46
47	FA795000905	Financial business	-46.7	328.6	256.8	214.7	47
48	FA155000905	Households and institutions	372.6	443.0	512.9	421.3	48
49	FA365000905	Government	-937.3	-1668.3	-1651.0	-1542.3	49
50	FA315000905	Federal	-756.2	-1457.4	-1490.5	-1394.1	50
51	FA205000905	State and local	-181.1	-210.9	-160.5	-148.2	51
<b>52</b>	<b>FA087005005</b>	<b>Statistical discrepancy (line 21 less line 1)</b>	<b>-2.4</b>	<b>118.3</b>	<b>23.3</b>	<b>31.9</b>	<b>52</b>
		<b>Addenda:</b>					
<b>53</b>	<b>FA895404005</b>	<b>Disaster losses</b>	<b>19.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>53</b>
54	FA835404005	Private	19.1	0.0	0.0	0.0	54
55	FA825404003	Domestic business	10.8	0.0	0.0	0.0	55
56	FA155404003	Households and institutions	8.3	0.0	0.0	0.0	56
57	FA365404005	Government	0.0	0.0	0.0	0.0	57
58	FA315404003	Federal	0.0	0.0	0.0	0.0	58
59	FA215404003	State and local	0.0	0.0	0.0	0.0	59

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

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

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

**F.9 Net Capital Transfers (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA895410005</b>	<b>Capital transfers paid, by sector</b>	<b>209.6</b>	<b>289.3</b>	<b>205.8</b>	<b>157.3</b>	<b>1</b>
<b>2</b>	<b>FA825410005</b>	<b>By private business</b>	<b>7.6</b>	<b>40.4</b>	<b>25.8</b>	<b>0.0</b>	<b>2</b>
3	FA795410005	Financial corporations	7.6	0.0	0.0	0.0	3
4	FA515410073	Disaster-related insurance benefits	7.6	0.0	0.0	0.0	4
5	FA795410003	Other	0.0	0.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	0.0	40.4	25.8	0.0	6
7	FA115410003	Noncorporate business	0.0	0.0	0.0	0.0	7
<b>8</b>	<b>FA365410005</b>	<b>By government</b>	<b>161.8</b>	<b>223.9</b>	<b>160.2</b>	<b>142.8</b>	<b>8</b>
9	FA315410005	Federal	161.8	223.9	160.2	142.8	9
10	FA205400033	Investment grants to state and local govts.	57.1	62.0	70.7	67.6	10
11	FA315410073	Disaster-related insurance benefits	2.8	0.0	0.0	0.0	11
12	FA315410093	Financial stabilization payments	67.7	121.9	41.5	32.4	12
13	FA315410043	Other capital transfers paid to business	0.1	8.1	12.3	7.3	13
14	FA315410053	Other capital transfers paid to persons	33.3	31.3	35.0	33.9	14
15	FA315410063	Capital transfers paid to the rest of the world (net)	0.8	0.6	0.7	1.6	15
16	FA205410073	State and local	0.0	0.0	0.0	0.0	16
17	FA205410073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	17
<b>18</b>	<b>FA155410035</b>	<b>By persons</b>	<b>34.0</b>	<b>25.0</b>	<b>19.8</b>	<b>14.5</b>	<b>18</b>
19	FA315400053	Estate and gift taxes, federal	28.3	20.6	15.1	9.6	19
20	FA205400053	Estate and gift taxes, state and local	5.8	4.4	4.7	4.9	20
<b>21</b>	<b>FA265410005</b>	<b>By the rest of the world</b>	<b>6.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>21</b>
22	FA265410073	Disaster-related insurance benefits	6.2	0.0	0.0	0.0	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	23
<b>24</b>	<b>FA895400005</b>	<b>Capital transfers received, by sector</b>	<b>209.6</b>	<b>289.3</b>	<b>205.8</b>	<b>157.3</b>	<b>24</b>
<b>25</b>	<b>FA825400005</b>	<b>By private business</b>	<b>75.0</b>	<b>130.0</b>	<b>53.8</b>	<b>39.7</b>	<b>25</b>
26	FA795400005	Financial corporations	68.1	121.9	41.5	32.4	26
27	FA795400073	Disaster-related insurance benefits	0.4	0.0	0.0	0.0	27
28	FA795400003	Other	67.7	121.9	41.5	32.4	28
29	FA105400005	Nonfinancial corporations	3.7	2.1	4.6	5.7	29
30	FA105400073	Disaster-related insurance benefits	3.6	0.0	0.0	0.0	30
31	FA105400003	Other	0.1	2.1	4.6	5.7	31
32	FA115400005	Noncorporate business	3.3	6.0	7.8	1.6	32
33	FA115400075	Disaster-related insurance benefits	3.3	0.0	0.0	0.0	33
34	FA115400003	Other	0.0	6.0	7.8	1.6	34
<b>35</b>	<b>FA365400005</b>	<b>By government</b>	<b>91.1</b>	<b>87.1</b>	<b>90.7</b>	<b>82.1</b>	<b>35</b>
36	FA315400053	Federal	28.3	20.6	15.1	9.6	36
37	FA315400053	Estate and gift taxes paid by persons	28.3	20.6	15.1	9.6	37
38	FA205400005	State and local	62.8	66.5	75.6	72.5	38
39	FA205400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	39
40	FA205400053	Estate and gift taxes paid by persons	5.8	4.4	4.7	4.9	40
41	FA205400033	Investment grants paid by federal government	57.1	62.0	70.7	67.6	41
42	FA205400003	Other	0.0	0.0	0.2	0.0	42
<b>43</b>	<b>FA155400005</b>	<b>By persons</b>	<b>42.6</b>	<b>71.7</b>	<b>60.7</b>	<b>33.9</b>	<b>43</b>
44	FA155400073	Disaster-related insurance benefits	9.3	0.0	0.0	0.0	44
45	FA155400003	Other	33.3	71.7	60.7	33.9	45
<b>46</b>	<b>FA265400005</b>	<b>By the rest of the world</b>	<b>0.8</b>	<b>0.6</b>	<b>0.7</b>	<b>1.6</b>	<b>46</b>
47	FA265400033	Capital transfers paid by U.S. government	0.8	0.6	0.7	1.6	47
48	FA265400003	Other	0.0	0.0	0.0	0.0	48
<b>Addenda: Net capital transfers paid by sector</b>							
<b>49</b>	<b>FA825440005</b>	<b>By private business (lines 2-25)</b>	<b>-67.5</b>	<b>-89.6</b>	<b>-28.0</b>	<b>-39.7</b>	<b>49</b>
50	FA795440005	Financial corporations (lines 3-26)	-60.5	-121.9	-41.5	-32.4	50
51	FA515410073	Property-casualty insurance companies (line 4)	7.6	0.0	0.0	0.0	51
52	FA765440005	U.S.-chartered depository institutions	-29.7	-18.2	2.4	3.2	52
53	FA765400035	Financial stabilization payments (2)	-29.3	-18.2	2.4	3.2	53
54	FA765440015	Other (lines 5-27)	-0.4	0.0	0.0	0.0	54
55	FA405400033	Government-sponsored enterprises (2)	-6.9	-87.1	-40.2	-31.9	55
56	FA735400033	Holding companies (GMAC) (2)	-3.2	-11.3	-1.5	-0.3	56
57	FA505400033	Funding corporations (AIG) (2)	-28.3	-5.3	-2.2	-3.4	57
58	FA105440005	Nonfinancial corporations (lines 6-29)	-3.7	38.3	21.2	-5.7	58
59	FA115440005	Noncorporate business (lines 7-32)	-3.3	-6.0	-7.8	-1.6	59
<b>60</b>	<b>FA365440005</b>	<b>By government (lines 8-35)</b>	<b>70.6</b>	<b>136.8</b>	<b>69.6</b>	<b>60.7</b>	<b>60</b>
61	FA315440005	Federal (lines 9-36)	133.5	203.3	145.2	133.2	61
62	FA205440005	State and local (lines 16-38)	-62.8	-66.5	-75.6	-72.5	62
<b>63</b>	<b>FA155440005</b>	<b>By persons (lines 18-43)</b>	<b>-8.6</b>	<b>-46.6</b>	<b>-40.9</b>	<b>-19.4</b>	<b>63</b>
<b>64</b>	<b>FA265440005</b>	<b>By the rest of the world (lines 21-46)</b>	<b>5.4</b>	<b>-0.6</b>	<b>-0.7</b>	<b>-1.6</b>	<b>64</b>

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA174090005</b>	<b>Net acquisition of financial assets</b>	<b>744.6</b>	<b>134.5</b>	<b>380.7</b>	<b>748.5</b>	<b>1</b>
2	FA153091003	Foreign deposits	-23.7	-6.4	1.6	-1.9	2
3	FA173020005	Checkable deposits and currency	228.2	44.4	-45.4	291.9	3
4	FA173030005	Time and savings deposits	203.0	122.8	188.1	377.9	4
5	FA173034005	Money market fund shares	236.2	-270.4	-177.5	-22.0	5
6	FA174023005	Securities	-144.4	265.9	234.0	-262.4	6
7	FA163069103	Open market paper	-101.3	28.7	28.8	-5.3	7
8	FA313161400	U.S. savings bonds	-2.4	-2.8	-3.3	-2.7	8
9	FA173061105	Treasury bills and other Treasury securities	138.4	407.9	370.4	-265.6	9
10	FA153061705	Agency- and GSE-backed securities	89.5	-565.3	1.3	-25.3	10
11	FA173062005	Municipal securities	40.7	128.5	57.3	-61.4	11
12	FA153063005	Corporate and foreign bonds	-218.3	-127.8	-287.4	-26.7	12
13	FA153064105	Corporate equities (2)	-99.1	90.7	-136.1	-173.9	13
14	FA153064205	Mutual fund shares	8.3	305.9	203.0	298.4	14
15	FA153040005	Life insurance reserves	61.7	23.7	9.0	86.9	15
16	FA153050005	Pension fund reserves	125.7	135.3	209.0	194.4	16
17	FA173099005	Miscellaneous and other assets	57.9	-180.9	-38.0	83.7	17
18	FA175050005	Gross investment in nonfinancial assets	1826.4	1587.9	1599.8	1680.0	18
19	FA175012005	Residential fixed investment	466.8	349.8	336.9	335.0	19
20	FA175013005	Nonresidential fixed investment	330.4	281.9	265.5	285.2	20
21	FA155111003	Consumer durables	1041.3	975.1	1008.9	1071.6	21
22	FA155420003	Nonproduced nonfinancial assets	-11.2	-9.9	-9.2	-9.3	22
23	FA115020005	Inventories	-0.9	-8.9	-2.3	-2.5	23
24	FA176300005	Consumption of fixed capital	1412.4	1421.1	1420.6	1454.9	24
25	FA176320005	Residential fixed investment	272.2	266.2	267.2	271.0	25
26	FA176330005	Nonresidential fixed investment	233.7	237.5	237.6	245.7	26
27	FA156300103	Consumer durables	906.5	917.4	915.8	938.1	27
<b>28</b>	<b>FA172010005</b>	<b>Net investment in nonfinancial assets (3)</b>	<b>414.0</b>	<b>166.8</b>	<b>179.3</b>	<b>225.2</b>	<b>28</b>
29	FA175012865	Residential fixed investment	194.7	83.7	69.7	64.0	29
30	FA175013865	Nonresidential fixed investment	96.7	44.4	27.9	39.5	30
31	FA155111005	Consumer durables	134.8	57.7	93.1	133.4	31
32	FA155420003	Nonproduced nonfinancial assets	-11.2	-9.9	-9.2	-9.3	32
33	FA115020005	Inventories	-0.9	-8.9	-2.3	-2.5	33
<b>34</b>	<b>FA174190005</b>	<b>Net increase in liabilities</b>	<b>288.8</b>	<b>-279.8</b>	<b>-375.2</b>	<b>-228.9</b>	<b>34</b>
35	FA173165105	Home mortgages	-104.1	-187.0	-346.9	-251.8	35
36	FA173165205	Other mortgages	230.9	21.9	-94.7	-49.4	36
37	FA153166000	Consumer credit	20.1	-115.8	-30.5	86.4	37
38	FA153169405	Policy loans	5.9	0.7	3.4	2.4	38
39	FA153167005	Security credit	-160.7	38.1	75.2	-39.7	39
40	FA173199005	Other liabilities	296.8	-37.7	18.4	23.1	40
<b>41</b>	<b>FA175440005</b>	<b>Net capital transfers paid (4)</b>	<b>-11.9</b>	<b>-52.6</b>	<b>-48.7</b>	<b>-21.0</b>	<b>41</b>
<b>42</b>	<b>FA176007025</b>	<b>Personal saving, FOF concept (FOF)</b>	<b>858.0</b>	<b>528.5</b>	<b>886.5</b>	<b>1181.6</b>	<b>42</b>
43	FA155111005	- Net investment in consumer durables	134.8	57.7	93.1	133.4	43
44	FA313154015	- Government insurance and pension fund reserves (5)	-0.6	0.5	-1.7	-0.4	44
<b>45</b>	<b>FA176007005</b>	<b>= Personal saving, NIPA concept (FOF) (6)</b>	<b>723.8</b>	<b>470.4</b>	<b>795.1</b>	<b>1048.5</b>	<b>45</b>
<b>46</b>	<b>FA156007015</b>	<b>Personal saving, NIPA concept (NIPA)</b>	<b>592.3</b>	<b>508.2</b>	<b>566.7</b>	<b>489.4</b>	<b>46</b>
47	FA176007085	Difference	131.5	-37.8	228.4	559.2	47
48	FA156012005	Memo: Disposable personal income	11024.5	10722.4	11127.1	11549.3	48
49	FA176007026	<i>Personal saving as a percentage of disposable personal income:</i> FOF concept (FOF data) (line 42)	7.8	4.9	8.0	10.2	49
50	FA176007006	NIPA concept (FOF data) (line 45)	6.6	4.4	7.1	9.1	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	5.4	4.7	5.1	4.2	51
52	FA176007086	Difference (line 47)	1.2	-0.4	2.1	4.8	52

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

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

(3) Line 18 less line 24.

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

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

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



**F.100 Households and Nonprofit Organizations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	FA156010001	Personal income	12460.2	11867.0	12321.9	12947.3	1
2	FA156210005	- Personal current taxes	1435.7	1144.6	1194.8	1398.0	2
3	FA156012005	= Disposable personal income	11024.5	10722.4	11127.1	11549.3	3
4	FA156900005	- Personal outlays	10432.2	10214.3	10560.4	11059.9	4
5	<b>FA156007015</b>	<b>= Personal saving, NIPA (2)</b>	<b>592.3</b>	<b>508.2</b>	<b>566.7</b>	<b>489.4</b>	<b>5</b>
6	FA313154015	+ Government insurance and pension reserves (3)	-0.6	0.5	-1.7	-0.4	6
7	FA155111005	+ Net investment in consumer durables	134.8	57.7	93.1	133.4	7
8	FA156300005	+ Consumption of fixed capital	1201.2	1210.1	1210.7	1239.8	8
9	FA155440005	- Net capital transfers paid (4)	-8.6	-46.6	-40.9	-19.4	9
10	<b>FA156000105</b>	<b>= Gross saving less net capital transfers paid</b>	<b>1936.2</b>	<b>1823.1</b>	<b>1909.7</b>	<b>1881.6</b>	<b>10</b>
11	<b>FA155090005</b>	<b>Gross investment</b>	<b>2067.7</b>	<b>1785.2</b>	<b>2138.0</b>	<b>2440.8</b>	<b>11</b>
12	<b>FA155050005</b>	<b>Capital expenditures</b>	<b>1559.3</b>	<b>1384.6</b>	<b>1398.5</b>	<b>1460.7</b>	<b>12</b>
13	FA155012005	Residential	397.2	295.5	288.9	286.4	13
14	FA155111003	Consumer durable goods	1041.3	975.1	1008.9	1071.6	14
15	FA165013005	Nonprofit nonresidential	132.0	123.9	109.9	112.0	15
16	FA155420003	Nonproduced nonfinancial assets	-11.2	-9.9	-9.2	-9.3	16
17	<b>FA155000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>508.4</b>	<b>400.7</b>	<b>739.5</b>	<b>980.1</b>	<b>17</b>
18	<b>FA154090005</b>	<b>Net acquisition of financial assets</b>	<b>351.8</b>	<b>221.1</b>	<b>543.3</b>	<b>744.9</b>	<b>18</b>
19	FA153091003	Foreign deposits	-23.7	-6.4	1.6	-1.9	19
20	FA153020005	Checkable deposits and currency	224.4	24.0	-25.6	292.3	20
21	FA153030005	Time and savings deposits	204.2	127.6	201.5	379.1	21
22	FA153034005	Money market fund shares	235.1	-268.7	-174.7	-21.8	22
23	FA154004005	Credit market instruments	-32.1	-140.2	157.1	-400.2	23
24	FA163069103	Open market paper	-101.3	28.7	28.8	-5.3	24
25	FA153061505	Treasury securities	143.5	410.8	368.9	-268.1	25
26	FA313161400	Savings bonds	-2.4	-2.8	-3.3	-2.7	26
27	FA153061105	Other	146.0	413.6	372.2	-265.4	27
28	FA153061705	Agency- and GSE-backed securities	89.5	-565.3	1.3	-25.3	28
29	FA153062005	Municipal securities	41.0	128.4	57.5	-61.4	29
30	FA153063005	Corporate and foreign bonds	-218.3	-127.8	-287.4	-26.7	30
31	FA153069803	Other loans and advances (5)	12.2	-5.3	-0.6	-2.8	31
32	FA153065005	Mortgages	1.4	-9.7	-11.3	-10.7	32
33	FA153064105	Corporate equities (6)	-99.1	90.7	-136.1	-173.9	33
34	FA153064205	Mutual fund shares	8.3	305.9	203.0	298.4	34
35	FA153067005	Security credit	-123.8	-74.1	25.7	58.1	35
36	FA153040005	Life insurance reserves	61.7	23.7	9.0	86.9	36
37	FA153050005	Pension fund reserves	125.7	135.3	209.0	194.4	37
38	FA152090205	Equity in noncorporate business	-284.1	-17.9	28.4	-13.3	38
39	FA153090005	Miscellaneous assets	55.1	21.1	44.4	46.8	39
40	<b>FA154190005</b>	<b>Net increase in liabilities</b>	<b>-156.6</b>	<b>-179.6</b>	<b>-196.2</b>	<b>-235.2</b>	<b>40</b>
41	FA154104005	Credit market instruments	-21.3	-228.8	-295.4	-209.1	41
42	FA153165105	Home mortgages (7)	-57.1	-145.5	-305.3	-229.3	42
43	FA153166000	Consumer credit	20.1	-115.8	-30.5	86.4	43
44	FA163162003	Municipal securities	8.0	6.0	-2.3	-7.8	44
45	FA153168005	Depository institution loans n.e.c. (8)	4.6	33.0	52.4	-53.9	45
46	FA153169005	Other loans and advances	6.2	0.5	2.4	1.9	46
47	FA163165505	Commercial mortgages	-3.0	-6.9	-12.1	-6.4	47
48	FA153167005	Security credit	-160.7	38.1	75.2	-39.7	48
49	FA163170003	Trade payables	22.2	16.0	21.4	14.0	49
50	FA543077003	Deferred and unpaid life insurance premiums	3.2	-4.9	2.7	-0.4	50
51	FA157005005	Discrepancy	-131.5	37.8	-228.4	-559.2	51

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

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

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

(4) Table F.9, line 63.

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

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

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

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

**F.101 Nonfinancial Business (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	FA146110005	Income before taxes	2030.6	1792.6	2206.9	2290.1	1
<b>2</b>	<b>FA146000105</b>	<b>Gross saving less net capital transfers paid</b>	<b>1318.9</b>	<b>1364.5</b>	<b>1589.0</b>	<b>1688.1</b>	<b>2</b>
<b>3</b>	<b>FA145090005</b>	<b>Gross investment</b>	<b>384.0</b>	<b>1545.4</b>	<b>1332.0</b>	<b>1504.6</b>	<b>3</b>
<b>4</b>	<b>FA145050005</b>	<b>Capital expenditures</b>	<b>1379.6</b>	<b>969.9</b>	<b>1176.5</b>	<b>1275.3</b>	<b>4</b>
5	FA145019005	Fixed investment	1404.4	1119.7	1120.7	1240.8	5
6	FA145012005	Residential	75.1	58.8	47.0	46.1	6
7	FA145013005	Nonresidential	1329.3	1060.9	1073.7	1194.7	7
8	FA145020005	Change in inventories	-41.1	-154.2	58.4	36.6	8
9	FA105420005	Nonproduced nonfinancial assets	16.3	4.4	-2.6	-2.1	9
<b>10</b>	<b>FA145000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-995.6</b>	<b>575.6</b>	<b>155.6</b>	<b>229.2</b>	<b>10</b>
<b>11</b>	<b>FA144090005</b>	<b>Net acquisition of financial assets</b>	<b>-506.7</b>	<b>206.5</b>	<b>634.5</b>	<b>845.8</b>	<b>11</b>
12	FA103091003	Foreign deposits	-25.5	6.8	9.6	-7.1	12
13	FA143020005	Checkable deposits and currency	-108.8	160.3	136.0	68.6	13
14	FA143030005	Time and savings deposits	-60.7	102.1	9.1	24.1	14
15	FA143034005	Money market fund shares	163.2	-70.6	-159.7	-33.0	15
16	FA102050003	Security RPs	-0.9	0.7	4.2	0.7	16
17	FA144004005	Credit market instruments	-47.2	0.9	8.1	-14.8	17
18	FA103069100	Commercial paper	-12.2	-1.3	11.8	-8.5	18
19	FA143061105	Treasury securities	-15.4	6.8	3.1	-0.4	19
20	FA103061703	Agency- and GSE-backed securities	-2.6	4.2	1.6	-0.1	20
21	FA143062005	Municipal securities	-3.4	1.1	-3.2	-4.5	21
22	FA143065005	Mortgages	-10.7	-5.3	-2.9	-1.6	22
23	FA143066005	Consumer credit	-3.0	-4.6	-2.3	0.4	23
24	FA103064203	Mutual fund shares	-16.7	35.5	11.2	-11.2	24
25	FA143070005	Trade receivables	-170.7	-54.9	116.2	184.1	25
26	FA143090005	Miscellaneous assets	-239.3	25.8	499.7	634.4	26
<b>27</b>	<b>FA144190005</b>	<b>Net increase in liabilities</b>	<b>488.9</b>	<b>-369.1</b>	<b>478.9</b>	<b>616.6</b>	<b>27</b>
28	FA144104005	Credit market instruments	668.5	-263.3	85.9	525.7	28
29	FA103169100	Commercial paper	7.7	-73.1	24.5	33.4	29
30	FA103162000	Municipal securities	68.2	37.8	34.7	15.1	30
31	FA103163003	Corporate bonds	205.5	387.6	422.8	384.6	31
32	FA143168005	Depository institution loans n.e.c.	183.7	-336.0	-103.8	125.6	32
33	FA143169005	Other loans and advances	60.8	-147.0	-87.6	68.3	33
34	FA143165005	Mortgages	142.7	-132.6	-204.7	-101.3	34
35	FA103164103	Corporate equities	-336.0	-64.6	-278.0	-472.7	35
36	FA143170005	Trade payables	-219.3	-77.7	144.1	176.6	36
37	FA143178005	Taxes payable	9.8	-9.5	2.3	4.5	37
38	FA143190005	Miscellaneous liabilities	661.4	60.2	496.5	394.1	38
39	FA112090205	Proprietors' net investment	-295.6	-14.2	28.1	-11.7	39
40	FA107005005	Discrepancy	934.9	-180.9	257.0	183.5	40

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

**F.102 Nonfinancial Corporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	FA106060005	Profits before tax (book)	831.2	712.9	990.5	1007.0	1
2	FA106231005	- Taxes on corporate income	227.4	177.8	222.9	246.8	2
3	FA106121075	- Net dividends	474.1	351.7	385.7	425.3	3
4	FA106300015	+ Capital consumption allowance (1)	831.6	805.5	823.3	954.9	4
5	FA106000135	= U.S. internal funds, book	961.2	988.9	1205.1	1289.8	5
6	FA106006065	+ Foreign earnings retained abroad	183.9	193.8	226.1	238.5	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	-44.5	3.2	-38.7	-62.6	7
8	FA105440005	- Net capital transfers paid (2)	-3.7	38.3	21.2	-5.7	8
9	<b>FA106000105</b>	<b>= Total internal funds + IVA</b>	<b>1104.4</b>	<b>1147.5</b>	<b>1371.4</b>	<b>1471.4</b>	<b>9</b>
<b>10</b>	<b>FA105090005</b>	<b>Gross investment</b>	<b>169.5</b>	<b>1328.5</b>	<b>1114.3</b>	<b>1287.9</b>	<b>10</b>
<b>11</b>	<b>FA105050005</b>	<b>Capital expenditures</b>	<b>1112.4</b>	<b>766.5</b>	<b>975.2</b>	<b>1056.0</b>	<b>11</b>
12	FA105019005	Fixed investment (3)	1136.4	907.4	917.1	1018.9	12
13	FA105020005	Inventory change + IVA	-40.2	-145.3	60.7	39.1	13
14	FA105420005	Nonproduced nonfinancial assets	16.3	4.4	-2.6	-2.1	14
<b>15</b>	<b>FA105000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-943.0</b>	<b>562.0</b>	<b>139.2</b>	<b>231.9</b>	<b>15</b>
<b>16</b>	<b>FA104090005</b>	<b>Net acquisition of financial assets</b>	<b>-604.0</b>	<b>307.3</b>	<b>769.0</b>	<b>853.9</b>	<b>16</b>
17	FA103091003	Foreign deposits	-25.5	6.8	9.6	-7.1	17
18	FA103020005	Checkable deposits and currency	-112.6	139.8	155.8	69.0	18
19	FA103030003	Time and savings deposits	-59.4	106.9	22.6	25.3	19
20	FA103034003	Money market fund shares	162.2	-69.0	-156.9	-32.8	20
21	FA102050003	Security RPs	-0.9	0.7	4.2	0.7	21
22	FA104004005	Credit market instruments	-36.4	7.6	11.5	-14.5	22
23	FA103069100	Commercial paper	-12.2	-1.3	11.8	-8.5	23
24	FA103061103	Treasury securities	-7.9	12.5	4.9	-0.2	24
25	FA103061703	Agency- and GSE-backed securities	-2.6	4.2	1.6	-0.1	25
26	FA103062003	Municipal securities	-3.0	0.9	-3.0	-4.5	26
27	FA103065003	Mortgages	-7.7	-4.1	-1.5	-1.5	27
28	FA103066005	Consumer credit	-3.0	-4.6	-2.3	0.4	28
29	FA103064203	Mutual fund shares	-16.7	35.5	11.2	-11.2	29
30	FA103070005	Trade receivables	-167.7	-28.6	135.2	185.8	30
31	FA103090005	Miscellaneous assets	-346.8	107.5	575.9	638.6	31
32	FA103092005	U.S. direct investment abroad (4)	262.6	257.2	324.8	396.5	32
33	FA103076005	Insurance receivables	10.9	-0.9	3.0	15.7	33
34	FA103092405	Equity in GSEs	-0.1	0.0	0.1	-0.0	34
35	FA103094105	Investment in finance co. subs.	-1.1	-9.3	20.3	9.0	35
36	FA103093005	Other	-619.3	-139.6	227.7	217.4	36
<b>37</b>	<b>FA104190005</b>	<b>Net increase in liabilities</b>	<b>339.0</b>	<b>-254.7</b>	<b>629.9</b>	<b>622.0</b>	<b>37</b>
38	FA104102005	Net funds raised in markets	13.8	-193.6	-2.0	65.8	38
39	FA103164103	Net new equity issues	-336.0	-64.6	-278.0	-472.7	39
40	FA104104005	Credit market instruments	349.7	-129.0	276.0	538.5	40
41	FA103169100	Commercial paper	7.7	-73.1	24.5	33.4	41
42	FA103162000	Municipal securities (5)	68.2	37.8	34.7	15.1	42
43	FA103163003	Corporate bonds (4)	205.5	387.6	422.8	384.6	43
44	FA103168005	Depository institution loans n.e.c.	64.2	-219.8	-33.4	73.4	44
45	FA103169005	Other loans and advances (6)	48.5	-141.7	-92.2	67.9	45
46	FA103165005	Mortgages	-44.3	-119.9	-80.4	-35.9	46
47	FA103170005	Trade payables	-225.2	-85.3	163.1	179.1	47
48	FA103178000	Taxes payable	3.1	-3.3	7.2	5.0	48
49	FA103190005	Miscellaneous liabilities	547.3	27.4	461.6	372.1	49
50	FA103192005	Foreign direct investment in U.S.	189.5	104.7	156.9	206.8	50
51	FA573074005	Pension fund contributions payable	0.7	2.5	-1.3	0.2	51
52	FA103193005	Other	357.0	-79.8	306.0	165.1	52
53	FA107005005	Discrepancy	934.9	-180.9	257.0	183.5	53
		Memo:					
54	FA105005305	Financing gap (7)	195.7	-225.5	-191.3	-171.2	54

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

(2) Table F.9, line 58.

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

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

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

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

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

**F.103 Nonfinancial Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	FA116300005	Gross saving = consumption of fixed capital	211.3	211.0	209.9	215.0	1
2	FA116000105	Gross saving less net capital transfers paid (1)	214.5	217.0	217.7	216.6	2
3	FA116000105	Gross investment	214.5	217.0	217.7	216.6	3
4	FA115050005	Capital expenditures	267.2	203.4	201.3	219.3	4
5	FA115019005	Fixed investment (2)	268.0	212.3	203.6	221.8	5
6	FA115020005	Change in inventories	-0.9	-8.9	-2.3	-2.5	6
7	FA115000005	Net lending (+) or net borrowing (-)	-52.6	13.6	16.4	-2.7	7
8	FA114090005	Net acquisition of financial assets	97.3	-100.8	-134.5	-8.1	8
9	FA113020005	Checkable deposits and currency	3.8	20.4	-19.8	-0.4	9
10	FA113030003	Time and savings deposits	-1.2	-4.8	-13.5	-1.2	10
11	FA113034003	Money market mutual funds	1.0	-1.7	-2.8	-0.3	11
12	FA114004005	Credit market instruments	-10.9	-6.7	-3.4	-0.3	12
13	FA113061003	Treasury securities	-7.5	-5.7	-1.8	-0.2	13
14	FA113062003	Municipal securities	-0.4	0.2	-0.2	-0.0	14
15	FA113065005	Mortgages	-3.0	-1.2	-1.4	-0.1	15
16	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	16
17	FA113070003	Trade receivables	-3.0	-26.3	-18.9	-1.7	17
18	FA113090005	Miscellaneous assets	107.5	-81.7	-76.2	-4.2	18
19	FA113076005	Insurance receivables	3.4	0.9	0.1	6.3	19
20	FA113092405	Equity investment in GSEs (3)	1.2	-0.0	0.4	0.3	20
21	FA113093005	Other	102.9	-82.7	-76.7	-10.7	21
22	FA114190005	Net increase in liabilities	149.9	-114.4	-150.9	-5.3	22
23	FA114104005	Credit market instruments	318.8	-134.3	-190.0	-12.8	23
24	FA113168005	Depository institution loans n.e.c.	119.6	-116.3	-70.4	52.2	24
25	FA113169005	Other loans and advances	12.3	-5.3	4.7	0.4	25
26	FA113165005	Mortgages	186.9	-12.7	-124.3	-65.4	26
27	FA113170005	Trade payables	5.8	7.6	-19.0	-2.5	27
28	FA113178003	Taxes payable	6.7	-6.3	-4.8	-0.4	28
29	FA113190005	Miscellaneous liabilities	114.1	32.7	34.9	22.0	29
30	FA112090205	Proprietors' net investment	-295.6	-14.2	28.1	-11.7	30

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

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

(3) Equity in the Farm Credit System.

**F.104 State and Local Governments (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA206010105</b>	<b>Current receipts, NIPA basis</b>	<b>1944.8</b>	<b>1961.4</b>	<b>2042.4</b>	<b>2064.4</b>	<b>1</b>
2	FA206210001	Personal current taxes	334.4	287.6	300.6	322.8	2
3	FA206240001	Taxes on production and imports	944.6	931.8	959.5	990.4	3
4	FA206231001	Taxes on corporate income	47.4	45.5	44.5	47.6	4
5	FA206601001	Contributions for govt. social insurance	19.0	19.0	18.4	18.3	5
6	FA206150105	Income receipts on assets	106.8	95.0	88.8	86.4	6
7	FA206403105	Current transfer receipts	505.0	593.6	643.2	612.7	7
8	FA206402101	Current surplus of government enterprises	-12.3	-11.1	-12.5	-13.8	8
<b>9</b>	<b>FA206900005</b>	<b>Current expenditures, NIPA basis</b>	<b>2017.0</b>	<b>2074.6</b>	<b>2132.1</b>	<b>2166.3</b>	<b>9</b>
10	FA206901001	Consumption expenditures	1449.2	1473.3	1496.2	1518.0	10
11	FA206404001	Govt. social benefit payments to persons	456.7	495.1	528.3	538.5	11
12	FA206130001	Interest payments	108.1	104.8	106.0	109.2	12
13	FA206402001	Subsidies	3.0	1.4	1.6	0.5	13
14	FA206700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	14
<b>15</b>	<b>FA206006005</b>	<b>Net saving, NIPA basis</b>	<b>-72.2</b>	<b>-113.2</b>	<b>-89.7</b>	<b>-102.0</b>	<b>15</b>
16	FA206300003	+ Consumption of fixed capital	191.2	198.8	203.3	212.4	16
17	FA205440005	- Net capital transfers paid (2)	-62.8	-66.5	-75.6	-72.5	17
<b>18</b>	<b>FA206000105</b>	<b>= Gross saving less net capital transfers paid</b>	<b>181.8</b>	<b>152.0</b>	<b>189.2</b>	<b>182.9</b>	<b>18</b>
<b>19</b>	<b>FA205090005</b>	<b>Gross investment</b>	<b>201.8</b>	<b>183.1</b>	<b>210.9</b>	<b>201.6</b>	<b>19</b>
20	FA205019003	Fixed investment	348.8	350.3	338.2	319.7	20
21	FA205420003	Nonproduced nonfinancial assets	14.1	12.7	11.5	11.5	21
<b>22</b>	<b>FA215000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-161.1</b>	<b>-179.8</b>	<b>-138.9</b>	<b>-129.5</b>	<b>22</b>
<b>23</b>	<b>FA214090005</b>	<b>Net acq. of financial assets</b>	<b>-102.0</b>	<b>-28.7</b>	<b>-32.7</b>	<b>-147.9</b>	<b>23</b>
24	FA213020005	Checkable deposits and currency	8.5	19.2	6.7	15.9	24
25	FA213030005	Time and savings deposits	19.1	10.8	-0.4	18.0	25
26	FA213034003	Money market fund shares	5.7	12.4	8.7	-2.7	26
27	FA212050003	Security RPs	-7.8	-1.1	-4.9	-8.0	27
28	FA214004005	Credit market instruments	-116.5	-42.1	-17.1	-110.8	28
29	FA213069103	Open market paper	-73.1	-70.2	-9.8	9.1	29
30	FA213061105	Treasury securities	-37.2	30.3	6.4	-61.9	30
31	FA213061703	Agency- and GSE-backed securities	-4.6	-19.3	-13.5	-45.3	31
32	FA213062003	Municipal securities	0.7	1.2	0.9	-0.2	32
33	FA213063003	Corporate and foreign bonds	-1.3	6.8	2.3	-6.4	33
34	FA213065005	Mortgages	-1.0	9.1	-3.4	-6.2	34
35	FA213064103	Corporate equities	9.8	16.0	-30.8	-6.0	35
36	FA213064203	Mutual fund shares	16.7	-8.8	-9.5	-1.6	36
37	FA213070003	Trade receivables	-21.1	-18.6	-20.2	-10.0	37
38	FA213078005	Taxes receivable	2.2	-6.7	-6.3	5.4	38
39	FA213093005	Miscellaneous assets	-18.6	-9.9	41.2	-48.0	39
<b>40</b>	<b>FA214190005</b>	<b>Net increase in liabilities</b>	<b>59.2</b>	<b>151.1</b>	<b>106.2</b>	<b>-18.4</b>	<b>40</b>
41	FA214104005	Credit market instruments	20.0	111.5	66.2	-58.6	41
42	FA213162005	Municipal securities	19.2	110.7	65.3	-59.5	42
43	FA213162400	Short-term (3)	4.7	7.7	-0.6	-10.7	43
44	FA213162200	Long-term	14.4	102.9	66.0	-48.8	44
45	FA213169203	U.S. government loans	0.8	0.8	0.9	0.9	45
46	FA213170003	Trade payables	39.2	39.6	40.0	40.2	46
47	FA217005005	Discrepancy	-20.0	-31.1	-21.7	-18.7	47

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

(2) Table F.9, line 62.

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

**F.105 Federal Government**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA316010105</b>	<b>Current receipts, NIPA basis</b>	<b>2502.2</b>	<b>2226.5</b>	<b>2395.4</b>	<b>2519.6</b>	<b>1</b>
2	FA316210001	Personal current taxes	1101.3	857.0	894.2	1075.2	2
3	FA316240001	Taxes on production and imports	94.0	91.4	95.5	107.4	3
4	FA316231005	Taxes on corporate income	233.7	200.4	305.1	304.2	4
5	FA316231061	Taxes from the rest of the world	18.8	14.8	15.1	15.9	5
6	FA316601001	Contributions for govt. social insurance	973.1	949.1	969.8	905.5	6
7	FA316150105	Income receipts on assets	30.7	48.1	53.0	55.3	7
8	FA316403105	Current transfer receipts	54.4	70.2	69.8	68.8	8
9	FA316402101	Current surplus of government enterprises	-3.7	-4.5	-7.0	-12.7	9
<b>10</b>	<b>FA316900005</b>	<b>Current expenditures, NIPA basis</b>	<b>3115.7</b>	<b>3455.8</b>	<b>3703.4</b>	<b>3757.0</b>	<b>10</b>
11	FA316901001	Consumption expenditures	931.7	987.0	1055.8	1061.5	11
12	FA316404001	Government social benefits	1401.2	1621.4	1725.1	1752.9	12
13	FA316403001	Other current transfer payments	440.7	536.1	585.8	556.5	13
14	FA316130001	Interest payments	292.1	253.1	281.4	325.0	14
15	FA316402001	Subsidies	49.9	58.3	55.4	61.1	15
16	FA316700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA316006005</b>	<b>Net saving, NIPA basis</b>	<b>-613.5</b>	<b>-1229.3</b>	<b>-1308.0</b>	<b>-1237.4</b>	<b>17</b>
18	FA316300003	+ Consumption of fixed capital	120.0	124.8	130.2	137.0	18
19	FA313154015	- Insurance and pension reserves (1)	-0.6	0.5	-1.7	-0.4	19
20	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	4.8	5.0	4.9	4.4	20
21	FA315440095	- Net capital transfers paid (2)	65.8	81.4	103.7	100.8	21
<b>22</b>	<b>FA316000105</b>	<b>= Gross saving less net capital transfers paid</b>	<b>-563.5</b>	<b>-1191.4</b>	<b>-1284.6</b>	<b>-1205.2</b>	<b>22</b>
<b>23</b>	<b>FA315090005</b>	<b>Gross investment</b>	<b>-650.3</b>	<b>-1146.8</b>	<b>-1224.9</b>	<b>-1199.0</b>	<b>23</b>
24	FA315019003	Fixed investment	148.4	156.6	167.3	160.5	24
25	FA315420003	Nonproduced nonfinancial assets	-19.2	-7.1	0.2	-0.1	25
<b>26</b>	<b>FA315000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-779.5</b>	<b>-1296.3</b>	<b>-1392.5</b>	<b>-1359.5</b>	<b>26</b>
<b>27</b>	<b>FA314090005</b>	<b>Net acq. of financial assets</b>	<b>571.9</b>	<b>224.2</b>	<b>287.6</b>	<b>-166.0</b>	<b>27</b>
28	FA313011005	U.S. official reserve assets	4.2	51.9	1.6	16.2	28
29	FA313020005	Checkable deposits and currency	313.1	-174.2	148.9	-257.6	29
30	FA313030005	Time and savings deposits	-1.3	0.3	0.1	-0.3	30
31	FA314004005	Credit market instruments	85.2	295.4	85.0	-0.7	31
32	FA313061703	Agency- and GSE-backed securities	54.4	142.0	-47.2	-118.1	32
33	FA313063763	Corporate and foreign bonds	0.0	0.6	0.3	-0.1	33
34	FA313069005	Other loans and advances	6.0	66.0	3.5	4.8	34
35	FA313065005	Mortgages	13.5	12.6	-1.8	4.0	35
36	FA313066220	Consumer credit (3)	11.3	74.3	130.2	108.7	36
37	FA313064105	Corporate equities (4)	256.3	0.6	24.1	40.0	37
38	FA313070000	Trade receivables	4.2	-21.1	-0.7	4.8	38
39	FA313078005	Taxes receivable	-61.9	35.9	32.2	29.7	39
40	FA313090005	Miscellaneous assets	-28.0	35.4	-3.5	1.9	40
<b>41</b>	<b>FA314190005</b>	<b>Net increase in liabilities</b>	<b>1351.4</b>	<b>1520.5</b>	<b>1680.1</b>	<b>1193.5</b>	<b>41</b>
42	FA313111303	SDR allocations	0.0	47.6	0.0	0.0	42
43	FA713014003	SDR certificates	0.0	3.0	0.0	0.0	43
44	FA313112003	Treasury currency	-0.8	-0.4	-0.3	0.0	44
45	FA314104005	Credit market instruments	1239.2	1443.9	1580.2	1067.9	45
46	FA313161400	Savings bonds	-2.4	-2.8	-3.3	-2.7	46
47	FA313161113	Treasury bills	861.6	-73.3	-19.0	-249.5	47
48	FA313161125	Other Treasury securities	379.8	1519.8	1601.8	1319.0	48
49	FA313161705	Budget agency securities	0.2	0.1	0.7	1.1	49
50	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	50
51	FA313170005	Trade payables	22.6	-56.2	8.7	21.4	51
52	FA313140003	Insurance reserves	1.0	1.1	0.9	1.3	52
53	FA313190005	Miscellaneous liabilities (5)	89.5	81.4	90.6	102.9	53
54	FA343150005	Nonmarketable securities held by pension plans	63.3	61.9	65.7	70.8	54
55	FA313190015	Other	26.2	19.5	24.9	32.1	55
56	FA317005005	Discrepancy	86.8	-44.6	-59.7	-6.2	56
		Memo:					
57	FA314000105	Change in cash balance (6)	308.6	-173.2	148.9	-258.0	57

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

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

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

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

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

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

**F.106 Rest of the World**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA266905005</b>	<b>Foreign income from U.S.</b>	<b>3381.9</b>	<b>2612.0</b>	<b>3009.8</b>	<b>3343.7</b>	<b>1</b>
2	FA266903001	U.S. imports	2556.5	1976.2	2356.1	2662.3	2
3	FA266904101	U.S. income payments to rest of world	686.9	498.9	507.2	531.8	3
4	FA266400101	Current taxes and trans. payments to rest of world	138.4	137.0	146.5	149.6	4
<b>5</b>	<b>FA266900005</b>	<b>Foreign outlays to U.S.</b>	<b>2702.9</b>	<b>2229.9</b>	<b>2560.9</b>	<b>2877.9</b>	<b>5</b>
6	FA266903011	U.S. exports	1846.8	1587.4	1844.4	2094.2	6
7	FA266904001	U.S. income receipts from rest of world	856.1	642.4	716.5	783.7	7
<b>8</b>	<b>FA265440005</b>	<b>- Net capital transfers paid (1)</b>	<b>5.4</b>	<b>-0.6</b>	<b>-0.7</b>	<b>-1.6</b>	<b>8</b>
<b>9</b>	<b>FA266000105</b>	<b>Gross saving less net capital transfers paid (2)</b>	<b>673.6</b>	<b>382.7</b>	<b>449.5</b>	<b>467.4</b>	<b>9</b>
<b>10</b>	<b>FA265090005</b>	<b>Gross investment</b>	<b>736.6</b>	<b>239.5</b>	<b>382.7</b>	<b>555.1</b>	<b>10</b>
<b>11</b>	<b>FA265420005</b>	<b>Nonproduced nonfinancial assets</b>	<b>-0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>-0.1</b>	<b>11</b>
<b>12</b>	<b>FA265000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>736.6</b>	<b>239.5</b>	<b>382.7</b>	<b>555.1</b>	<b>12</b>
<b>13</b>	<b>FA264090005</b>	<b>Net acquisition of financial assets</b>	<b>584.4</b>	<b>168.2</b>	<b>1148.0</b>	<b>1043.4</b>	<b>13</b>
14	FA263011205	Monetary gold (3)	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	47.6	0.0	0.0	15
16	FA264016005	Net interbank assets	410.8	-270.4	-48.2	221.4	16
17	FA263020005	U.S. checkable deposits and currency	64.0	-9.2	29.5	80.5	17
18	FA263030005	U.S. time deposits	65.5	-43.1	16.9	36.7	18
19	FA263034003	Money market fund shares	23.7	7.2	-7.1	-5.4	19
20	FA262050003	Security RPs (net)	-214.0	-146.4	-126.1	51.2	20
21	FA264004005	Credit market instruments	357.7	142.6	621.0	360.0	21
22	FA263069103	Open market paper	-45.1	-41.4	-0.5	-0.3	22
23	FA263061105	Treasury securities	711.6	554.4	739.8	412.1	23
24	FA263061130	Official	548.7	569.9	442.0	171.2	24
25	FA263061140	Private	162.9	-15.5	297.8	240.9	25
26	FA263061705	Agency- and GSE-backed securities	-228.6	-226.0	-72.3	-24.2	26
27	FA263061713	Official	-31.3	-169.5	-96.0	-21.2	27
28	FA263061723	Private	-197.3	-56.6	23.7	-2.9	28
29	FA263062003	Municipal securities	5.4	8.2	13.1	10.9	29
30	FA263063005	U.S. corporate bonds (4)	-21.4	-127.7	-37.0	-80.7	30
31	FA263069500	Loans to U.S. corporate business	-64.1	-24.9	-22.0	42.1	31
32	FA263064105	U.S. corporate equities	105.1	155.6	72.5	-37.7	32
33	FA263064203	Mutual fund shares	-2.0	56.5	112.2	70.5	33
34	FA263070005	Trade receivables	6.5	6.6	19.6	17.2	34
35	FA263067003	Security credit	0.0	0.0	0.0	0.0	35
36	FA263090005	Miscellaneous assets	-232.8	221.2	457.7	249.0	36
37	FA263092001	Foreign direct investment in U.S. (5)	310.1	150.4	205.8	234.0	37
38	FA263093005	Other	-542.9	70.7	251.8	15.1	38
<b>39</b>	<b>FA264190005</b>	<b>Net increase in liabilities</b>	<b>-152.2</b>	<b>-71.3</b>	<b>765.3</b>	<b>488.2</b>	<b>39</b>
40	FA263111005	U.S. official reserve assets	4.8	52.3	1.8	15.9	40
41	FA263191003	U.S. private deposits	-394.3	-106.0	25.9	-32.4	41
42	FA264104005	Credit market instruments	-226.2	211.8	75.3	34.8	42
43	FA263169105	Commercial paper	-71.0	59.4	-2.7	-53.5	43
44	FA263163003	Bonds	-158.8	163.3	59.9	57.8	44
45	FA263168005	Depository institution loans n.e.c.	5.1	-11.2	17.9	29.2	45
46	FA263168465	Official	0.7	0.6	1.1	-1.7	46
47	FA263168475	Banks	2.8	-5.1	11.8	11.3	47
48	FA263168485	Other	1.6	-6.6	4.9	19.5	48
49	FA263169005	Other loans and advances	-1.5	0.3	0.2	1.4	49
50	FA263164103	Foreign corporate equities (6)	-38.5	63.7	79.1	89.0	50
51	FA263170003	Trade payables	-9.9	6.1	26.6	-26.8	51
52	FA263167003	Security debt	0.0	0.0	0.0	0.0	52
53	FA263190005	Miscellaneous liabilities	511.9	-299.1	556.6	407.8	53
54	FA313092803	U.S. equity in IBRD, etc.	1.4	1.7	2.3	2.6	54
55	FA263191103	Nonofficial foreign currencies	529.8	-543.3	-10.1	99.7	55
56	FA263192005	U.S. direct investment abroad (4,5)	329.1	289.5	327.9	419.3	56
57	FA263194735	Investment by holding companies	-9.1	23.5	10.6	26.4	57
58	FA263193005	Other	-339.3	-70.5	225.9	-140.3	58
59	FA267005005	Discrepancy (FOF basis) (7)	-63.0	143.2	66.8	-87.7	59
		Memo:					
60	FA266903005	Net U.S. exports, NIPA basis	-709.7	-388.7	-511.6	-568.1	60
61	FA266904005	+ Net U.S. income receipts (8)	169.2	143.5	209.3	251.9	61
62	FA266400101	- Current taxes and trans. payments to rest of world	138.4	137.0	146.5	149.6	62
<b>63</b>	<b>FA266000005</b>	<b>= Balance on current account, NIPAs</b>	<b>-679.0</b>	<b>-382.2</b>	<b>-448.8</b>	<b>-465.8</b>	<b>63</b>

(1) Table F.9, line 64.

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

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

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

**F.107 Financial Business (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA796000105</b>	<b>Gross saving less net capital transfers paid</b>	<b>81.7</b>	<b>372.1</b>	<b>370.7</b>	<b>355.6</b>	<b>1</b>
<b>2</b>	<b>FA795090005</b>	<b>Gross investment</b>	<b>-71.7</b>	<b>213.7</b>	<b>-63.5</b>	<b>22.5</b>	<b>2</b>
<b>3</b>	<b>FA795019005</b>	<b>Capital expenditures</b>	<b>195.1</b>	<b>164.3</b>	<b>159.5</b>	<b>179.1</b>	<b>3</b>
4	FA645012063	Fixed residential investment	0.1	-0.1	4.7	6.3	4
5	FA795013005	Fixed nonresidential investment	195.0	164.4	154.8	172.9	5
<b>6</b>	<b>FA795000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-266.8</b>	<b>49.4</b>	<b>-222.9</b>	<b>-156.7</b>	<b>6</b>
<b>7</b>	<b>FA794090005</b>	<b>Net acquisition of financial assets</b>	<b>4609.2</b>	<b>-1585.3</b>	<b>-714.0</b>	<b>1915.7</b>	<b>7</b>
8	FA713011005	U.S. official reserve assets	0.6	0.3	0.3	-0.3	8
9	FA713014003	SDR certificates	0.0	3.0	0.0	0.0	9
10	FA713012003	Treasury currency	-0.0	4.0	0.9	0.7	10
11	FA633091003	Foreign deposits	2.0	-32.2	8.7	-47.3	11
12	FA794010005	Net interbank assets	1351.5	-349.5	-106.9	603.0	12
13	FA793020005	Checkable deposits and currency	72.4	-27.7	-28.0	34.1	13
14	FA793030005	Time and savings deposits	107.4	177.6	-111.0	-84.9	14
15	FA793034005	Money market fund shares	296.5	-179.3	-170.2	-49.8	15
16	FA792050005	Federal funds and security RPs	-57.0	-81.0	5.6	-67.6	16
17	FA794004005	Credit market instruments	2332.2	-792.0	-281.4	1104.9	17
18	FA793069175	Open market paper	42.8	-377.7	-110.2	-83.2	18
19	FA793061105	Treasury securities	436.4	441.3	461.4	985.2	19
20	FA793061705	Agency- and GSE-backed securities	860.9	604.6	83.9	192.2	20
21	FA793062005	Municipal securities	51.6	15.6	29.4	2.9	21
22	FA793063005	Corporate and foreign bonds	7.2	211.4	221.2	243.2	22
23	FA793068005	Depository institution loans n.e.c.	689.9	-749.7	-96.5	132.5	23
24	FA793069005	Other loans and advances	145.5	-463.8	-209.7	-31.6	24
25	FA793065005	Mortgages	86.2	-288.2	-502.4	-313.6	25
26	FA793066005	Consumer credit	11.8	-185.5	-158.4	-22.6	26
27	FA793064105	Corporate equities	-7.4	52.4	62.2	-40.5	27
28	FA793064205	Mutual fund shares	24.7	101.4	72.4	47.0	28
29	FA793070005	Trade receivables	-14.9	-38.0	-8.6	-0.8	29
30	FA793067005	Security credit	-274.2	-21.8	97.9	39.3	30
31	FA793040005	Life insurance reserves	5.3	2.8	8.2	7.3	31
32	FA793090005	Miscellaneous assets	770.1	-405.4	-264.2	370.7	32
<b>33</b>	<b>FA794190005</b>	<b>Net increase in liabilities</b>	<b>4875.9</b>	<b>-1634.6</b>	<b>-491.1</b>	<b>2072.3</b>	<b>33</b>
34	FA794110005	Net interbank liabilities	1823.0	-590.9	-174.4	854.6	34
35	FA793120005	Checkable deposits and currency	568.4	-7.9	266.3	234.5	35
36	FA703130005	Time and savings deposits	334.2	375.4	116.1	372.8	36
37	FA634090005	Money market fund shares	724.2	-499.0	-502.9	-112.8	37
38	FA792150005	Federal funds and security RPs	-880.3	247.8	-192.5	-137.0	38
39	FA794104005	Credit market instruments	899.1	-1810.5	-939.4	-422.3	39
40	FA793169175	Open market paper	-125.6	-448.2	-101.7	-68.1	40
41	FA423161705	Agency- and GSE-backed securities	768.7	-60.1	-46.9	-21.9	41
42	FA793163005	Corporate and foreign bonds	-280.5	-587.6	-583.3	-313.0	42
43	FA793168005	Depository institution loans n.e.c.	496.4	-435.4	-62.9	31.6	43
44	FA793169005	Other loans and advances	33.3	-282.6	-144.7	-60.0	44
45	FA643165005	Mortgages	6.8	3.4	0.2	9.1	45
46	FA793164105	Corporate equities	639.3	316.2	190.8	165.5	46
47	FA653164205	Mutual fund shares	31.0	490.5	389.3	403.1	47
48	FA663170003	Trade payables	-24.7	48.9	-52.0	-3.9	48
49	FA663167005	Security credit	-237.3	-134.0	48.4	137.0	49
50	FA543140003	Life insurance reserves	66.0	25.4	16.4	92.8	50
51	FA153050005	Pension fund reserves	125.7	135.3	209.0	194.4	51
52	FA793178005	Taxes payable	-133.6	6.1	13.0	9.2	52
53	FA662090205	Equity in noncorporate business	11.5	-3.6	0.4	-1.7	53
54	FA793190005	Miscellaneous liabilities	929.4	-234.3	120.5	285.9	54
55	FA797005005	Discrepancy	153.4	158.4	434.2	333.2	55

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



**F.108 Monetary Authority (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA716000105</b>	<b>Gross saving</b>	<b>3.0</b>	<b>-0.7</b>	<b>-8.5</b>	<b>-0.3</b>	<b>1</b>
<b>2</b>	<b>FA715013005</b>	<b>Fixed nonresidential investment</b>	<b>0.6</b>	<b>0.7</b>	<b>0.6</b>	<b>0.6</b>	<b>2</b>
<b>3</b>	<b>FA714090005</b>	<b>Net acquisition of financial assets</b>	<b>1319.3</b>	<b>-3.4</b>	<b>186.0</b>	<b>494.0</b>	<b>3</b>
4	FA713011005	U.S. official reserve assets	0.6	0.3	0.3	-0.3	4
5	FA713014003	SDR certificates	0.0	3.0	0.0	0.0	5
6	FA713012003	Treasury currency	-0.0	4.0	0.9	0.7	6
7	FA713022003	Federal Reserve float (2)	-1.5	-0.6	0.7	0.8	7
8	FA713068705	Interbank loans (2)	511.1	-463.1	-96.4	-0.0	8
9	FA713068703	Discount window (3)	495.4	-447.4	-96.4	-0.0	9
10	FA723069143	AMLF (4)	15.7	-15.7	0.0	0.0	10
11	FA712050000	Security RPs	33.5	-80.0	0.0	0.0	11
12	FA714004005	Credit market instruments	245.4	1001.6	271.5	376.5	12
13	FA713069603	Open market paper	0.0	0.0	0.0	0.0	13
14	FA713061100	Treasury securities	-264.7	300.7	244.9	642.0	14
15	FA713061705	Agency- and GSE-backed securities	19.7	1048.5	71.4	-197.9	15
16	FA713068005	Depository institution loans n.e.c.	490.4	-347.6	-44.8	-67.6	16
17	FA713068303	Households (TALF) (5)	0.0	47.5	-22.8	-15.7	17
18	FA713068473	Rest of world	0.0	0.0	0.0	0.0	18
19	FA663168005	Brokers and dealers (6)	45.5	-45.5	0.0	0.0	19
20	FA713068513	Funding corporations (Maiden Lane) (7)	29.1	0.1	-3.4	-21.0	20
21	FA713068523	Funding corporations (AIG)	38.9	-16.7	-2.2	-20.0	21
22	FA713068533	Funding corporations (Maiden Lane II) (8)	19.5	-3.5	-2.5	-6.7	22
23	FA713068543	Funding corporations (Maiden Lane III) (9)	24.4	-5.9	-4.4	-4.2	23
24	FA713068553	Funding corporations (CPFF) (10)	333.0	-323.6	-9.4	0.0	24
25	FA713064103	Corporate equities (11)	0.0	25.1	1.3	-26.4	25
26	FA713090005	Miscellaneous assets	530.2	-493.8	7.8	142.9	26
27	FA713091103	Nonofficial foreign currencies (12)	529.7	-543.5	-10.2	99.7	27
28	FA713093005	Other	0.5	49.6	18.0	43.1	28
<b>29</b>	<b>FA714190005</b>	<b>Net increase in liabilities</b>	<b>1316.7</b>	<b>-8.0</b>	<b>185.1</b>	<b>493.7</b>	<b>29</b>
30	FA713113003	Depository institution reserves	839.2	117.0	-8.9	594.2	30
31	FA763025005	Vault cash of commercial banks	2.7	-2.8	-2.2	8.1	31
32	FA713120005	Checkable deposits and currency	428.2	-117.6	185.0	-122.1	32
33	FA713123005	Due to federal government	349.3	-173.8	149.0	-255.0	33
34	FA713123023	Treasury cash holdings	0.0	-0.0	-0.1	-0.0	34
35	FA713123030	Treasury general deposit account	90.0	80.5	-45.9	-55.0	35
36	FA713123043	Treasury temporary supplementary financing account	259.3	-254.3	195.0	-200.0	36
37	FA713122605	Due to rest of the world	1.3	1.0	0.9	-3.2	37
38	FA713124003	Due to government-sponsored enterprises	19.4	14.0	-21.6	51.1	38
39	FA713125005	Currency outside banks	58.2	41.2	56.7	85.0	39
40	FA712150003	Security RPs	44.4	-10.6	-18.0	40.2	40
41	FA713190005	Miscellaneous liabilities	2.2	6.1	29.2	-26.7	41
42	FA713164003	Federal Reserve Bank stock	2.6	4.6	0.9	0.4	42
43	FA713193005	Other	-0.5	1.5	28.3	-27.1	43
44	FA717005005	Discrepancy	-0.2	-6.0	-10.0	-1.3	44

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

(2) Shown on table F.203.

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

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

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

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

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

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

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

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

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

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

**F.109 Private Depository Institutions (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA706000105</b>	<b>Gross saving less net capital transfers paid (2)</b>	<b>32.1</b>	<b>88.4</b>	<b>122.1</b>	<b>68.2</b>	<b>1</b>
<b>2</b>	<b>FA705013005</b>	<b>Fixed nonresidential investment</b>	<b>34.2</b>	<b>30.9</b>	<b>25.0</b>	<b>26.0</b>	<b>2</b>
<b>3</b>	<b>FA705000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-24.2</b>	<b>-245.4</b>	<b>-213.1</b>	<b>-142.5</b>	<b>3</b>
<b>4</b>	<b>FA704090005</b>	<b>Net acquisition of financial assets</b>	<b>1590.9</b>	<b>-602.7</b>	<b>-272.7</b>	<b>1008.3</b>	<b>4</b>
5	FA763025005	Vault cash	2.7	-2.8	-2.2	8.1	5
6	FA713113003	Reserves at Federal Reserve	839.2	117.0	-8.9	594.2	6
7	FA704004005	Credit market instruments	380.7	-592.1	-202.1	195.0	7
8	FA703069175	Open market paper	15.3	-15.7	0.0	0.0	8
9	FA703061105	Treasury securities	-20.8	94.7	102.9	-46.6	9
10	FA703061705	Agency- and GSE-backed securities	142.2	172.7	138.4	133.6	10
11	FA703062005	Municipal securities	20.4	3.4	29.3	43.5	11
12	FA703063005	Corporate and foreign bonds	-40.8	-136.3	-126.1	7.6	12
13	FA703068005	Depository institution loans n.e.c.	199.5	-402.1	-51.8	200.1	13
14	FA703069005	Other loans and advances	-0.2	0.0	0.0	0.0	14
15	FA703065005	Mortgages	-4.5	-245.2	-213.9	-146.8	15
16	FA703066005	Consumer credit	69.7	-63.6	-81.0	3.6	16
17	FA703064105	Corporate equities	0.9	6.3	-1.7	0.9	17
18	FA703064205	Mutual fund shares	1.3	14.1	-5.6	-0.5	18
19	FA703067005	Security credit	-113.5	-59.9	22.7	79.0	19
20	FA763040005	Life insurance reserves	6.4	0.8	4.5	4.8	20
21	FA703090005	Miscellaneous assets	473.0	-86.0	-79.3	126.8	21
<b>22</b>	<b>FA704190005</b>	<b>Net increase in liabilities</b>	<b>1615.1</b>	<b>-357.3</b>	<b>-59.6</b>	<b>1150.7</b>	<b>22</b>
23	FA704110005	Net interbank liabilities	981.0	-705.1	-163.3	252.3	23
24	FA703127005	Checkable deposits	140.2	109.7	81.3	356.7	24
25	FA703131005	Small time and savings deposits	524.8	517.2	298.4	577.3	25
26	FA703135005	Large time deposits	-190.6	-141.8	-182.3	-204.6	26
27	FA702150005	Federal funds and security RPs (net)	-339.6	307.2	-137.2	-80.2	27
28	FA704104005	Credit market instruments	7.0	-306.4	-161.6	-75.7	28
29	FA703169175	Open market paper	-0.2	0.0	-19.7	7.7	29
30	FA763163005	Corporate bonds	0.1	-28.5	6.7	-21.0	30
31	FA703169005	Other loans and advances	7.1	-278.0	-148.7	-62.5	31
32	FA763164105	Corporate equity issues	12.1	11.6	11.9	6.4	32
33	FA763178005	Taxes payable (net)	-86.0	7.3	6.6	10.6	33
34	FA703190005	Miscellaneous liabilities	566.1	-157.1	186.5	308.0	34
35	FA753192003	Foreign direct investment in U.S.	24.8	16.6	9.3	17.9	35
36	FA763194735	Investment by holding companies	113.6	166.8	33.4	79.1	36
37	FA753194503	Investment by funding corporations	35.6	-73.5	-31.5	-33.7	37
38	FA703193005	Other	392.1	-266.9	175.3	244.7	38
39	FA707005005	Discrepancy	22.1	302.9	310.2	184.7	39
		Memo:					
40	FA763066305	Consumer leases not included above (3)	-1.7	-2.6	-0.8	-0.1	40

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	<b>FA766000105</b>	<b>Gross saving less net capital transfers paid (1)</b>	<b>22.5</b>	<b>78.9</b>	<b>110.7</b>	<b>54.4</b>	<b>1</b>
2	<b>FA765013005</b>	<b>Fixed nonresidential investment</b>	<b>27.1</b>	<b>24.6</b>	<b>20.0</b>	<b>20.1</b>	<b>2</b>
3	<b>FA764090005</b>	<b>Net acquisition of financial assets</b>	<b>964.0</b>	<b>-295.0</b>	<b>-357.3</b>	<b>332.3</b>	<b>3</b>
4	FA763025005	Vault cash	2.7	-2.8	-2.2	8.1	4
5	FA763013005	Reserves at Federal Reserve	596.6	53.7	-89.7	224.8	5
6	FA764004005	Credit market instruments	241.9	-336.7	-176.6	126.9	6
7	FA763069175	Open market paper	15.7	-15.7	0.0	0.0	7
8	FA763061105	Treasury securities	-23.7	68.1	93.0	-43.7	8
9	FA763061705	Agency- and GSE-backed securities	136.2	168.0	110.1	106.9	9
10	FA763061805	Residential mortgage pass-through securities	153.9	-13.4	-2.2	63.8	10
11	FA763061305	Commercial mortgage pass-through securities	0.0	0.1	-0.2	4.8	11
12	FA763061605	Residential CMOs and other structured MBS	19.8	70.1	129.4	80.3	12
13	FA763061405	Commercial CMOs and other structured MBS	0.0	0.1	-0.4	9.8	13
14	FA763061795	Other	-37.5	111.3	-16.6	-51.8	14
15	FA763062005	Municipal securities	19.9	2.4	30.3	42.6	15
16	FA763063005	Corporate and foreign bonds	-64.1	25.9	-98.8	3.0	16
17	FA763065775	Private residential mortgage pass-through securities	-25.7	6.6	-9.7	-3.1	17
18	FA763065905	Private commercial mortgage pass-through securities	0.0	1.1	-6.4	-2.5	18
19	FA763063605	Private residential CMOs and other structured MBS	-43.3	-51.6	-70.6	-22.0	19
20	FA763063905	Private commercial CMOs and other structured MBS	0.0	-3.8	-1.4	2.7	20
21	FA763063095	Other	5.0	73.7	-10.7	27.8	21
22	FA763068005	Depository institution loans n.e.c.	131.2	-277.7	-35.9	156.3	22
23	FA723069703	Other loans and advances	0.0	0.0	0.0	0.0	23
24	FA763065005	Mortgages	-43.4	-243.3	-205.0	-145.4	24
25	FA763066000	Consumer credit	70.1	-64.5	-70.3	7.1	25
26	FA763064105	Corporate equities	0.9	6.3	-1.8	1.0	26
27	FA763064205	Mutual fund shares	1.3	14.8	-5.8	-0.8	27
28	FA763067005	Security credit	12.8	-59.2	-5.8	37.3	28
29	FA763040005	Life insurance reserves	6.4	0.8	4.5	4.8	29
30	FA763090005	Miscellaneous assets	101.4	28.1	-80.0	-69.8	30
31	<b>FA764190005</b>	<b>Net increase in liabilities</b>	<b>992.7</b>	<b>-59.6</b>	<b>-141.7</b>	<b>475.8</b>	<b>31</b>
32	FA764110005	Net interbank liabilities	746.9	-534.3	-213.0	-229.4	32
33	FA713022003	Federal Reserve float	-1.5	-0.6	0.7	0.8	33
34	FA713068705	Borrowing from Federal Reserve banks	511.1	-463.1	-96.4	-0.0	34
35	FA764112005	To domestic banking	71.3	23.5	-28.2	58.3	35
36	FA764116005	To foreign banks	166.1	-94.1	-89.0	-288.5	36
37	FA763127005	Checkable deposits	137.9	94.0	69.6	319.4	37
38	FA763123005	Federal government	-39.5	0.3	-0.1	-2.7	38
39	FA723122605	Rest of the world	31.2	-28.7	-3.8	24.3	39
40	FA763129205	Private domestic	146.2	122.4	73.5	297.8	40
41	FA763131005	Small time and savings deposits	480.6	472.3	271.7	537.1	41
42	FA763135005	Large time deposits	-69.0	-329.8	-130.2	-35.3	42
43	FA762150005	Federal funds and security RPs (net)	-248.1	269.4	-190.3	-114.5	43
44	FA764104005	Credit market instruments	-1.1	-292.3	-161.2	-73.8	44
45	FA723169175	Open market paper	0.0	0.0	-19.7	7.7	45
46	FA763163005	Corporate bonds	0.1	-28.5	6.7	-21.0	46
47	FA763169305	Other loans and advances	-1.2	-263.9	-148.3	-60.5	47
48	FA763164105	Corporate equity issues	12.1	11.6	11.9	6.4	48
49	FA763178005	Taxes payable (net)	-86.0	7.3	6.6	10.6	49
50	FA763190005	Miscellaneous liabilities	19.3	242.2	193.3	55.2	50
51	FA763194735	Investment by holding companies	113.6	166.8	33.4	79.1	51
52	FA763193005	Other	-94.3	75.4	159.9	-23.8	52
53	FA767005005	Discrepancy	24.0	289.7	306.4	177.8	53
		Memo:					
54	FA763066305	Consumer leases not included above (2)	-1.7	-2.6	-0.8	-0.1	54

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA756330005</b>	<b>Gross saving</b>	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>	<b>3.2</b>	<b>1</b>
<b>2</b>	<b>FA755013005</b>	<b>Fixed nonresidential investment</b>	<b>2.9</b>	<b>2.6</b>	<b>2.2</b>	<b>2.9</b>	<b>2</b>
<b>3</b>	<b>FA754090005</b>	<b>Net acquisition of financial assets</b>	<b>576.8</b>	<b>-357.3</b>	<b>69.3</b>	<b>662.2</b>	<b>3</b>
4	FA753013003	Reserves at Federal Reserve	238.0	45.1	66.7	360.2	4
5	FA754004005	Credit market instruments	100.8	-285.8	-30.8	37.7	5
6	FA753069603	Open market paper	0.0	0.0	0.0	0.0	6
7	FA753061103	Treasury securities	5.1	22.0	3.5	-0.5	7
8	FA753061703	Agency- and GSE-backed securities	-6.5	-19.3	-4.8	4.0	8
9	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	9
10	FA753063003	Corporate and foreign bonds	32.1	-156.7	-11.0	0.6	10
11	FA753068005	Depository institution loans n.e.c.	65.1	-125.4	-16.1	36.1	11
12	FA753069700	Other loans and advances	-0.2	0.0	0.0	0.0	12
13	FA753065005	Mortgages	5.2	-6.4	-2.5	-2.6	13
14	FA753064103	Corporate equities	0.0	0.0	0.1	-0.0	14
15	FA753067000	Security credit	-126.3	-0.8	28.5	41.6	15
16	FA753093005	Miscellaneous assets	364.3	-115.8	4.9	222.7	16
<b>17</b>	<b>FA754190005</b>	<b>Net increase in liabilities</b>	<b>572.1</b>	<b>-355.9</b>	<b>70.5</b>	<b>666.8</b>	<b>17</b>
18	FA754110005	Net interbank liabilities	240.4	-158.9	48.2	496.8	18
19	FA754116005	To foreign banks	244.7	-176.3	40.8	509.9	19
20	FA754112005	To domestic banks	-4.3	17.5	7.3	-13.1	20
21	FA753127005	Checkable deposits	1.7	2.6	5.7	23.7	21
22	FA753131005	Small time and savings deposits	0.1	4.4	5.8	13.2	22
23	FA753135005	Large time deposits	-123.2	173.9	-49.6	-172.4	23
24	FA752150000	Federal funds and security RPs (net)	-96.3	40.3	52.9	50.2	24
25	FA753169600	Acceptance liabilities	-0.2	0.0	0.0	0.0	25
26	FA753190005	Miscellaneous liabilities	549.5	-418.2	7.5	255.3	26
27	FA753192003	Foreign direct investment in U.S.	24.8	16.6	9.3	17.9	27
28	FA753194503	Investment by funding corporations	35.6	-73.5	-31.5	-33.7	28
29	FA753193005	Other	489.1	-361.2	29.6	271.1	29
30	FA757005005	Discrepancy	-5.1	1.3	1.6	5.0	30

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA746330005</b>	<b>Gross saving</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>1</b>
<b>2</b>	<b>FA745013005</b>	<b>Fixed nonresidential investment</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>2</b>
<b>3</b>	<b>FA744090005</b>	<b>Net acquisition of financial assets</b>	<b>-2.9</b>	<b>-7.3</b>	<b>-14.8</b>	<b>-4.1</b>	<b>3</b>
4	FA744004005	Credit market instruments	-1.9	-2.8	-19.3	-4.9	4
5	FA743061103	Treasury securities	-0.6	-0.7	0.6	-0.0	5
6	FA743061703	Agency- and GSE-backed securities	-2.0	-3.9	-7.7	-8.0	6
7	FA743062003	Municipal securities	0.5	0.9	-0.9	0.9	7
8	FA743063005	Corporate and foreign bonds	0.0	1.5	-1.4	3.6	8
9	FA743068005	Depository institution loans n.e.c.	-1.7	-0.3	-3.3	1.1	9
10	FA743065103	Home mortgages	1.4	-0.3	-2.5	-2.4	10
11	FA743065505	Commercial mortgages	0.4	-0.0	-4.0	-0.1	11
12	FA743093005	Miscellaneous assets	-1.0	-4.5	4.5	0.8	12
<b>13</b>	<b>FA744190005</b>	<b>Net increase in liabilities</b>	<b>-3.4</b>	<b>-1.1</b>	<b>-14.8</b>	<b>-3.1</b>	<b>13</b>
14	FA744110005	Net interbank liabilities	-0.6	-1.0	0.9	-1.2	14
15	FA743127003	Checkable deposits	-1.1	1.4	0.5	2.8	15
16	FA743131005	Small time and savings deposits	1.1	-2.9	-5.2	-0.4	16
17	FA743135005	Large time deposits	1.1	-2.9	-5.2	-0.4	17
18	FA743193005	Miscellaneous liabilities	-3.8	4.3	-5.9	-3.9	18
19	FA747005005	Discrepancy	-0.5	6.2	-0.0	1.0	19

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

**F.113 Credit Unions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA476000105</b>	<b>Gross saving</b>	<b>7.0</b>	<b>6.8</b>	<b>8.8</b>	<b>10.5</b>	<b>1</b>
<b>2</b>	<b>FA475013005</b>	<b>Fixed nonresidential investment</b>	<b>3.9</b>	<b>3.5</b>	<b>2.8</b>	<b>2.9</b>	<b>2</b>
<b>3</b>	<b>FA474090005</b>	<b>Net acquisition of financial assets</b>	<b>53.0</b>	<b>56.9</b>	<b>30.1</b>	<b>17.8</b>	<b>3</b>
4	FA473013003	Reserves at Federal Reserve	4.7	18.1	14.1	9.2	4
5	FA474004005	Credit market instruments	39.9	33.2	24.6	35.3	5
6	FA473069103	Open market paper	-0.4	0.0	0.0	0.0	6
7	FA473061105	Treasury securities	-1.6	5.3	5.8	-2.4	7
8	FA473061705	Agency- and GSE-backed securities	14.4	27.9	40.8	30.6	8
9	FA473063003	Corporate and foreign bonds	-8.9	-7.0	-15.0	0.4	9
10	FA473068005	Depository institution loans n.e.c.	4.8	1.3	3.5	6.6	10
11	FA473065100	Home mortgages	32.0	4.8	0.0	3.5	11
12	FA473066000	Consumer credit	-0.4	0.9	-10.7	-3.4	12
13	FA473064203	Mutual fund shares	-0.0	-0.7	0.2	0.3	13
14	FA473090005	Miscellaneous assets	8.4	6.3	-8.7	-26.9	14
<b>15</b>	<b>FA474190005</b>	<b>Net increase in liabilities</b>	<b>53.7</b>	<b>59.2</b>	<b>26.4</b>	<b>11.2</b>	<b>15</b>
16	FA474110005	Net interbank liabilities	-5.7	-10.9	0.7	-13.9	16
17	FA473139000	Shares/deposits	45.1	72.0	34.4	41.5	17
18	FA473127003	Checkable	1.6	11.6	5.5	10.7	18
19	FA473131005	Small time and savings	43.0	43.4	26.2	27.4	19
20	FA473135003	Large time	0.5	17.0	2.7	3.4	20
21	FA472150005	Federal funds and security RPs (net)	4.8	-2.4	0.1	-15.9	21
22	FA473169333	Other loans and advances	8.3	-14.1	-0.4	-2.0	22
23	FA473193005	Miscellaneous liabilities	1.1	14.7	-8.4	1.5	23
24	FA477005005	Discrepancy	3.7	5.6	2.3	0.9	24

**F.114 Property-Casualty Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA516000105</b>	<b>Gross saving less net capital transfers paid (1)</b>	<b>30.0</b>	<b>38.3</b>	<b>44.2</b>	<b>48.3</b>	<b>1</b>
<b>2</b>	<b>FA515013005</b>	<b>Fixed nonresidential investment</b>	<b>19.9</b>	<b>19.8</b>	<b>16.9</b>	<b>18.1</b>	<b>2</b>
<b>3</b>	<b>FA514090005</b>	<b>Net acquisition of financial assets</b>	<b>25.1</b>	<b>38.4</b>	<b>-38.4</b>	<b>24.6</b>	<b>3</b>
4	FA513020003	Checkable deposits and currency	-14.8	-0.3	5.0	-8.5	4
5	FA513034003	Money market fund shares	12.1	-3.2	-4.0	-1.1	5
6	FA512050003	Security RPs	0.8	0.1	-0.7	-2.0	6
7	FA514004005	Credit market instruments	-15.9	33.3	3.9	27.5	7
8	FA513069103	Open market paper	5.8	-9.3	-1.9	-2.4	8
9	FA513061103	Treasury securities	-5.6	22.9	3.2	1.8	9
10	FA513061703	Agency- and GSE-backed securities	-11.5	1.9	-0.4	6.4	10
11	FA513062003	Municipal securities	10.6	-12.6	-21.0	-17.4	11
12	FA513063003	Corporate and foreign bonds	-15.4	30.8	24.3	38.4	12
13	FA513065503	Commercial mortgages	0.2	-0.5	-0.3	0.8	13
14	FA513064105	Corporate equities	35.1	-2.4	-20.9	2.3	14
15	FA513064203	Mutual fund shares	-0.4	0.1	-0.1	-0.1	15
16	FA513070003	Trade receivables	1.3	-3.7	0.8	3.4	16
17	FA513092003	Miscellaneous assets	6.8	14.6	-22.5	3.1	17
<b>18</b>	<b>FA514190005</b>	<b>Net increase in liabilities</b>	<b>14.3</b>	<b>-4.3</b>	<b>3.0</b>	<b>16.9</b>	<b>18</b>
19	FA512150003	Security RPs	1.9	-1.7	0.8	-1.1	19
20	FA513164103	Corporate equity issues	0.4	-5.3	-12.7	-10.7	20
21	FA513178003	Taxes payable (net)	-28.1	5.3	5.6	-4.4	21
22	FA513190005	Miscellaneous liabilities	40.2	-2.6	9.3	33.1	22
23	FA517005005	Discrepancy	-0.6	-24.2	68.7	22.4	23

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

**F.115 Life Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA546000105</b>	<b>Gross saving</b>	<b>-44.8</b>	<b>12.6</b>	<b>10.5</b>	<b>18.0</b>	<b>1</b>
<b>2</b>	<b>FA545013005</b>	<b>Fixed nonresidential investment</b>	<b>14.4</b>	<b>14.2</b>	<b>12.2</b>	<b>13.1</b>	<b>2</b>
<b>3</b>	<b>FA544090005</b>	<b>Net acquisition of financial assets</b>	<b>167.1</b>	<b>115.3</b>	<b>189.9</b>	<b>220.4</b>	<b>3</b>
4	FA543020003	Checkable deposits and currency	24.4	-32.1	1.0	2.0	4
5	FA543034003	Money market fund shares	17.5	-5.5	-12.7	7.9	5
6	FA542050003	Security RPs	5.2	2.2	0.7	-0.8	6
7	FA544004005	Credit market instruments	11.6	139.8	151.6	123.6	7
8	FA543069100	Open market paper	-3.4	11.5	-8.9	-11.2	8
9	FA543061103	Treasury securities	35.1	27.7	23.2	10.5	9
10	FA543061703	Agency- and GSE-backed securities	-16.7	5.8	4.0	-1.2	10
11	FA543062003	Municipal securities	5.7	26.1	39.2	9.3	11
12	FA543063005	Corporate and foreign bonds	-45.5	97.6	102.9	93.4	12
13	FA543069005	Other loans and advances	20.3	-12.6	-0.2	7.9	13
14	FA543065000	Mortgages	16.3	-16.3	-8.6	15.0	14
15	FA543064105	Corporate equities	81.8	33.4	45.6	37.7	15
16	FA543064203	Mutual fund shares	-10.7	0.0	1.0	1.1	16
17	FA543090005	Miscellaneous assets	37.2	-22.5	2.8	48.9	17
<b>18</b>	<b>FA544190005</b>	<b>Net increase in liabilities</b>	<b>166.9</b>	<b>30.9</b>	<b>168.1</b>	<b>201.3</b>	<b>18</b>
19	FA542150003	Security RPs	-7.3	-0.5	-2.2	0.1	19
20	FA543164103	Corporate equity issues	-10.7	-0.9	-4.8	-11.5	20
21	FA543169333	Other loans and advances	26.2	-6.6	-3.2	1.8	21
22	FA543140003	Life insurance reserves	66.0	25.4	16.4	92.8	22
23	FA543150005	Pension fund reserves (1)	65.5	25.1	104.3	88.0	23
24	FA543178003	Taxes payable (net)	-19.7	-7.0	2.6	5.2	24
25	FA543190005	Miscellaneous liabilities	46.8	-4.6	55.1	24.9	25
26	FA547005005	Discrepancy	-59.4	-86.0	-23.5	-14.2	26

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

**F.116 Private Pension Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA576330005</b>	<b>Gross saving</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>1</b>
<b>2</b>	<b>FA575013005</b>	<b>Fixed nonresidential investment</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>2</b>
<b>3</b>	<b>FA574090005</b>	<b>Net acquisition of financial assets</b>	<b>-36.8</b>	<b>60.0</b>	<b>61.2</b>	<b>72.0</b>	<b>3</b>
4	FA573020005	Checkable deposits and currency	0.5	4.2	4.5	1.1	4
5	FA573030005	Time and savings deposits	0.3	4.7	0.2	0.5	5
6	FA573034005	Money market fund shares	2.3	0.6	-0.1	-0.2	6
7	FA572050005	Security RPs	7.3	3.1	-0.1	-4.2	7
8	FA574004005	Credit market instruments	90.6	111.6	59.4	49.1	8
9	FA573069105	Open market paper	10.2	-10.5	-8.5	-1.4	9
10	FA573061105	Treasury securities	15.4	125.8	80.3	45.2	10
11	FA573061705	Agency- and GSE-backed securities	21.3	-49.0	-11.5	5.1	11
12	FA573063005	Corporate and foreign bonds	42.7	42.8	-2.8	0.8	12
13	FA573065005	Mortgages	0.9	2.6	1.9	-0.5	13
14	FA573064105	Corporate equities	-184.6	-175.6	-50.5	-24.0	14
15	FA573064205	Mutual fund shares	35.5	89.8	80.9	56.1	15
16	FA573090005	Miscellaneous assets	11.3	21.6	-32.9	-6.2	16
17	FA573095405	Unallocated insurance contracts (2)	38.2	10.1	-4.4	-0.3	17
18	FA573074005	Contributions receivable	0.7	2.5	-1.3	0.2	18
19	FA573093005	Other	-27.6	9.0	-27.2	-6.1	19
<b>20</b>	<b>FA573150005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>-36.4</b>	<b>60.1</b>	<b>61.3</b>	<b>72.1</b>	<b>20</b>
		Memo:					
		Net acquisition of financial assets (4)					
21	FA574090045	Defined benefit plans	-82.4	-35.1	-31.9	-28.7	21
22	FA574090055	Defined contribution plans	45.6	95.1	93.1	100.7	22

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

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

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

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

**F.117 State and Local Government Employee Retirement Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA226330005</b>	<b>Gross saving</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>0.9</b>	<b>1</b>
<b>2</b>	<b>FA225013005</b>	<b>Fixed nonresidential investment</b>	<b>1.4</b>	<b>0.9</b>	<b>0.8</b>	<b>0.9</b>	<b>2</b>
<b>3</b>	<b>FA224090005</b>	<b>Net acquisition of financial assets</b>	<b>17.0</b>	<b>-28.2</b>	<b>-38.5</b>	<b>-52.3</b>	<b>3</b>
4	FA223020003	Checkable deposits and currency	-0.2	-0.0	-0.5	1.1	4
5	FA223030005	Time and savings deposits	-0.0	-0.0	-0.0	0.0	5
6	FA223034003	Money market fund shares	1.9	-0.0	-0.4	0.9	6
7	FA222050003	Security RPs	1.8	-0.0	-0.6	1.5	7
8	FA224004005	Credit market instruments	13.3	-8.8	-8.2	18.3	8
9	FA223069103	Open market paper	-12.5	-2.0	-1.6	1.4	9
10	FA223061103	Treasury securities	4.8	28.1	11.1	3.3	10
11	FA223061703	Agency- and GSE-backed securities	6.3	-30.5	-21.7	5.1	11
12	FA223062003	Municipal securities	-1.0	0.0	0.1	-0.1	12
13	FA223063005	Corporate and foreign bonds	15.9	-4.3	3.8	8.6	13
14	FA223065003	Mortgages	-0.3	-0.1	0.1	-0.1	14
15	FA223064105	Corporate equities	1.2	-17.3	-25.8	-65.7	15
16	FA223064203	Mutual fund shares	-1.1	-2.5	-3.8	-9.6	16
17	FA223093003	Miscellaneous assets	-0.0	0.5	0.7	1.2	17
<b>18</b>	<b>FA223150005</b>	<b>Pension fund reserves (liabilities) (1)</b>	<b>17.7</b>	<b>-28.0</b>	<b>-38.5</b>	<b>-52.3</b>	<b>18</b>

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

**F.118 Federal Government Retirement Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA344090005</b>	<b>Net acquisition of financial assets</b>	<b>78.9</b>	<b>78.2</b>	<b>81.9</b>	<b>86.6</b>	<b>1</b>
2	FA344004005	Credit market instruments	23.9	7.4	10.8	20.0	2
3	FA343061105	Treasury securities	24.7	7.4	10.0	17.9	3
4	FA343061705	Agency- and GSE-backed securities	-0.2	0.0	0.6	0.7	4
5	FA343063005	Corporate and foreign bonds	-0.5	-0.0	0.2	1.4	5
6	FA343064105	Corporate equities	-8.4	8.8	5.4	-4.2	6
7	FA343150005	Miscellaneous assets(2)	63.3	61.9	65.7	70.8	7
<b>8</b>	<b>FA344090005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>78.9</b>	<b>78.2</b>	<b>81.9</b>	<b>86.6</b>	<b>8</b>

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

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

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



**F.119 Money Market Mutual Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA634090005</b>	<b>Net acquisition of financial assets</b>	<b>724.2</b>	<b>-499.0</b>	<b>-502.9</b>	<b>-112.8</b>	<b>1</b>
2	FA633091003	Foreign deposits	2.0	-32.2	8.7	-47.3	2
3	FA633020000	Checkable deposits and currency	5.6	10.4	-3.7	4.9	3
4	FA633030000	Time and savings deposits	84.6	217.9	-105.2	-88.0	4
5	FA632050000	Security RPs	-63.5	-62.5	-0.5	4.6	5
6	FA634004005	Credit market instruments	738.6	-644.0	-410.0	7.2	6
7	FA633069175	Open market paper	-56.1	-108.0	-116.3	-39.0	7
8	FA633061100	Treasury securities	399.5	-171.3	-71.0	107.9	8
9	FA633061700	Agency- and GSE-backed securities	520.3	-213.2	-140.1	0.9	9
10	FA633062000	Municipal securities	23.6	-93.3	-66.9	-37.9	10
11	FA633063003	Corporate and foreign bonds	-148.8	-58.1	-15.7	-24.6	11
12	FA633093005	Miscellaneous assets	-43.1	11.3	7.7	5.8	12
<b>13</b>	<b>FA634090005</b>	<b>Net share issues (liabilities)</b>	<b>724.2</b>	<b>-499.0</b>	<b>-502.9</b>	<b>-112.8</b>	<b>13</b>

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

**F.120 Mutual Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA656006403</b>	<b>Gross saving</b>	<b>-5.7</b>	<b>-10.6</b>	<b>-6.2</b>	<b>-16.2</b>	<b>1</b>
<b>2</b>	<b>FA654090005</b>	<b>Net acquisition of financial assets</b>	<b>31.0</b>	<b>490.5</b>	<b>389.3</b>	<b>403.1</b>	<b>2</b>
3	FA652050003	Security RPs	-7.4	28.6	-15.8	-28.8	3
4	FA654004005	Credit market instruments	73.3	380.7	374.3	427.4	4
5	FA653069100	Open market paper	-62.5	28.6	-13.9	-26.3	5
6	FA653061105	Treasury securities	8.7	67.6	41.9	82.3	6
7	FA653061703	Agency- and GSE-backed securities	27.3	46.4	152.0	146.2	7
8	FA653062003	Municipal securities	17.4	90.6	46.4	16.0	8
9	FA653063005	Corporate and foreign bonds	69.9	146.2	148.7	190.3	9
10	FA653069803	Other loans and advances	12.4	1.3	-0.8	18.9	10
11	FA653064100	Corporate equities	-38.1	86.3	42.8	1.7	11
12	FA653093003	Miscellaneous assets	3.2	-5.1	-12.0	2.9	12
<b>13</b>	<b>FA653164205</b>	<b>Net share issues (liabilities)</b>	<b>31.0</b>	<b>490.5</b>	<b>389.3</b>	<b>403.1</b>	<b>13</b>
14	FA657005005	Discrepancy	-5.7	-10.6	-6.2	-16.2	14

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

**F.121 Closed-End and Exchange-Traded Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>							
<b>1</b>	<b>FA554090005</b>	<b>Net acquisition of financial assets</b>	<b>-61.8</b>	<b>7.4</b>	<b>-0.0</b>	<b>-2.0</b>	<b>1</b>
2	FA554004005	Credit market instruments	-40.7	10.7	5.0	-1.2	2
3	FA553061103	Treasury securities	-2.4	1.2	0.7	-0.3	3
4	FA553062003	Municipal securities	-13.4	3.2	0.2	0.9	4
5	FA553063003	Corporate and foreign bonds	-24.9	6.2	4.1	-1.9	5
6	FA553064103	Corporate equities	-21.1	-3.3	-5.0	-0.8	6
<b>7</b>	<b>FA554090005</b>	<b>Net share issues (liabilities)</b>	<b>-61.8</b>	<b>7.4</b>	<b>-0.0</b>	<b>-2.0</b>	<b>7</b>
<i>Exchange-traded funds</i>							
<b>8</b>	<b>FA564090005</b>	<b>Net acquisition of financial assets</b>	<b>177.2</b>	<b>116.5</b>	<b>118.0</b>	<b>117.6</b>	<b>8</b>
9	FA564004005	Credit market instruments	23.0	46.0	29.7	46.1	9
10	FA563061103	Treasury securities	7.4	14.7	9.2	11.4	10
11	FA563062003	Municipal securities	1.7	3.6	1.7	1.0	11
12	FA563063003	Corporate and foreign bonds	13.9	27.6	18.7	33.6	12
13	FA563064103	Corporate equities	154.2	70.5	88.3	71.6	13
<b>14</b>	<b>FA564090005</b>	<b>Net share issues (liabilities)</b>	<b>177.2</b>	<b>116.5</b>	<b>118.0</b>	<b>117.6</b>	<b>14</b>

**F.122 Government-Sponsored Enterprises (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA406000105</b>	<b>Gross saving</b>	<b>6.7</b>	<b>9.7</b>	<b>10.6</b>	<b>8.9</b>	<b>1</b>
<b>2</b>	<b>FA405013005</b>	<b>Fixed nonresidential investment</b>	<b>1.7</b>	<b>0.9</b>	<b>3.3</b>	<b>3.3</b>	<b>2</b>
<b>3</b>	<b>FA404090005</b>	<b>Net acquisition of financial assets</b>	<b>233.7</b>	<b>-360.7</b>	<b>-314.0</b>	<b>-241.3</b>	<b>3</b>
4	FA403020005	Checkable deposits and currency	39.7	11.1	-36.0	9.3	4
5	FA403030005	Time and savings deposits	21.9	-42.8	0.3	-12.7	5
6	FA402050005	Federal funds and security RPs (net)	-28.2	7.6	20.6	-38.1	6
7	FA404004005	Credit market instruments	242.9	-337.8	-328.2	-199.7	7
8	FA403069105	Open market paper	14.1	3.0	0.2	-3.4	8
9	FA403061105	Treasury securities	1.2	5.1	33.3	20.2	9
10	FA403061705	Agency- and GSE-backed securities	207.0	-27.4	-85.1	-18.1	10
11	FA403062005	Municipal securities	-2.0	-2.2	-4.2	-3.9	11
12	FA403063005	Corporate and foreign bonds	-77.7	-33.8	-16.9	-33.4	12
13	FA403069305	Other loans and advances	38.1	-284.8	-144.7	-64.2	13
14	FA403069385	Sallie Mae	0.0	0.0	0.0	0.0	14
15	FA403069345	Farm Credit System	4.8	-0.2	7.2	-3.5	15
16	FA403069330	FHLB loans	33.3	-284.6	-151.9	-60.7	16
17	FA403065005	Mortgages	62.2	2.4	-110.8	-96.9	17
18	FA403065105	Home	8.8	-11.3	-119.5	-103.5	18
19	FA403065195	Consolidated trusts (2)	0.0	0.0	-232.5	-108.9	19
20	FA403065185	Other	8.8	-11.3	113.0	5.5	20
21	FA403065405	Multifamily residential	42.5	14.2	2.0	2.8	21
22	FA403065495	Consolidated trusts (2)	0.0	0.0	25.3	24.5	22
23	FA403065485	Other	42.5	14.2	-23.3	-21.7	23
24	FA403065605	Farm	10.9	-0.5	6.7	3.7	24
25	FA403066005	Consumer credit (3)	0.0	0.0	0.0	0.0	25
26	FA403093005	Miscellaneous assets	-42.6	1.2	29.3	-0.1	26
<b>27</b>	<b>FA404190005</b>	<b>Net increase in liabilities</b>	<b>336.4</b>	<b>-317.1</b>	<b>-263.8</b>	<b>-182.1</b>	<b>27</b>
28	FA404104005	Credit market instruments	271.7	-475.3	-233.8	-187.2	28
29	FA403161705	GSE issues (4)	271.7	-475.3	-233.8	-187.2	29
30	FA403161795	Consolidated trusts (2)	0.0	0.0	-207.2	-84.4	30
31	FA403161785	Other	271.7	-475.3	-26.5	-102.8	31
32	FA403169283	U.S. government loans	0.0	0.0	0.0	0.0	32
33	FA403164105	Corporate equities	27.6	96.0	38.1	29.2	33
34	FA403190005	Miscellaneous liabilities	37.1	62.2	-68.1	-24.0	34
35	FA407005005	Discrepancy	107.8	52.4	57.5	64.8	35

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

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

(3) Sallie Mae student loans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA413065005</b>	<b>Net acquisition of financial assets</b>	<b>497.0</b>	<b>415.3</b>	<b>186.9</b>	<b>165.3</b>	<b>1</b>
2	FA413065105	Home mortgages	492.2	402.5	175.8	148.0	2
3	FA413065405	Multifamily residential mortgages	4.6	13.0	11.3	19.4	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	0.1	-0.2	-0.2	-2.1	5
<b>6</b>	<b>FA413065005</b>	<b>Net increase in pool securities (liabilities)(2)</b>	<b>497.0</b>	<b>415.3</b>	<b>186.9</b>	<b>165.3</b>	<b>6</b>

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	FA676330023	Gross saving	0.5	0.4	0.3	0.0	1
2	FA675013025	Fixed nonresidential investment	0.1	0.1	0.0	0.0	2
3	FA674090005	Net acquisition of financial assets	-410.7	-738.3	-505.5	-247.0	3
4	FA673061103	Treasury securities	-13.6	-18.3	-13.8	-10.9	4
5	FA673061705	Agency- and GSE-backed securities (1)	-23.9	-227.3	-97.5	-0.0	5
6	FA673069005	Other loans and advances	37.9	-51.1	-38.9	-5.4	6
7	FA673065005	Mortgages (2)	-354.9	-367.7	-295.4	-218.4	7
8	FA673065105	Home	-315.2	-320.5	-241.7	-192.6	8
9	FA673065405	Multifamily residential	-10.8	-5.8	-8.7	-7.7	9
10	FA673065505	Commercial	-28.9	-41.4	-45.1	-18.1	10
11	FA673066000	Consumer credit	-40.1	-39.6	-50.4	-8.0	11
12	FA673070003	Trade credit	-16.1	-34.3	-9.5	-4.2	12
13	FA674190005	Net increase in liabilities	-411.1	-738.7	-505.7	-247.0	13
14	FA673169105	Commercial paper	-83.9	-266.2	-40.3	-24.1	14
15	FA673163005	Corporate bonds (net) (3)	-327.2	-472.5	-465.4	-222.9	15
16	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	16
		Memo:					
		Securitized assets not included above					
17	FA675013363	Consumer leases (4)	-0.4	-0.4	-0.2	0.0	17
18	FA643065045	REIT assets (5)	-46.7	-25.3	0.4	-3.1	18

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

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

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

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

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

(5) Included in table F.126.

**F.125 Finance Companies (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA616000105	Gross saving	88.4	90.9	65.5	72.2	1
2	FA615013005	Fixed nonresidential investment	42.5	14.0	30.7	42.9	2
3	FA614090005	Net acquisition of financial assets	-59.5	-189.2	-172.6	-19.1	3
4	FA613020003	Checkable deposits and currency	0.3	0.5	-1.7	4.3	4
5	FA613030003	Time and savings deposits	0.8	1.6	-5.0	12.8	5
6	FA614004005	Credit market instruments	-81.9	-217.6	-117.7	-47.0	6
7	FA613063003	Corporate and foreign bonds	3.0	6.3	-19.6	0.9	7
8	FA613069500	Other loans and advances	16.9	-91.0	-15.2	2.4	8
9	FA613065000	Mortgages	-84.0	-50.5	-55.9	-32.1	9
10	FA613066005	Consumer credit	-17.9	-82.4	-27.0	-18.2	10
11	FA613090005	Miscellaneous assets	21.4	26.3	-48.1	10.8	11
12	FA614190005	Net increase in liabilities	-69.1	-250.2	-184.7	-26.5	12
13	FA614104005	Credit market instruments	-79.4	-156.2	-174.9	11.4	13
14	FA613169100	Open market paper	-22.6	-38.8	1.7	22.2	14
15	FA613163005	Corporate bonds	-49.6	-87.0	-111.7	-26.8	15
16	FA613168000	Depository institution loans n.e.c.	-7.1	-30.4	-64.9	15.9	16
17	FA313069223	Other loans and advances	0.0	0.0	0.0	0.0	17
18	FA613178003	Taxes payable	-0.1	-2.8	0.3	-0.6	18
19	FA613190005	Miscellaneous liabilities	10.4	-91.2	-10.0	-37.3	19
20	FA613192003	Foreign direct investment in U.S.	12.2	12.8	18.0	10.2	20
21	FA613194003	Investment by parent	-8.4	-32.6	-15.9	-11.3	21
22	FA613193005	Other	6.5	-71.5	-12.1	-36.2	22
23	FA617005005	Discrepancy	36.3	15.9	22.6	21.9	23
		Memo:					
24	FA613066303	Consumer leases not included above (2)	-11.8	-25.7	-16.5	7.9	24

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

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

**F.126 Real Estate Investment Trusts (REITs)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA646000105</b>	<b>Gross saving</b>	<b>-11.6</b>	<b>7.3</b>	<b>-0.4</b>	<b>-6.4</b>	<b>1</b>
<b>2</b>	<b>FA645013005</b>	<b>Fixed nonresidential investment</b>	<b>6.0</b>	<b>3.8</b>	<b>2.9</b>	<b>2.8</b>	<b>2</b>
<b>3</b>	<b>FA645012063</b>	<b>Multifamily residential investment</b>	<b>0.1</b>	<b>-0.1</b>	<b>4.7</b>	<b>6.3</b>	<b>3</b>
<b>4</b>	<b>FA644090005</b>	<b>Net acquisition of financial assets</b>	<b>-67.9</b>	<b>-9.3</b>	<b>41.8</b>	<b>118.3</b>	<b>4</b>
5	FA643020005	Checkable deposits and currency	1.8	7.9	-2.8	2.1	5
6	FA644004005	Credit market instruments	-68.9	-8.7	37.1	102.9	6
7	FA643061773	Agency- and GSE-backed securities	0.7	15.5	38.2	101.4	7
8	FA643063005	Corporate and foreign bonds	-22.8	3.8	5.3	1.3	8
9	FA643065005	Mortgages	-46.9	-28.0	-6.3	0.2	9
10	FA643065105	Home	-46.4	-21.7	-3.7	-0.7	10
11	FA643065405	Multifamily residential	-0.9	-2.0	-0.4	-0.2	11
12	FA643065505	Commercial	0.4	-4.3	-2.3	1.1	12
13	FA643093005	Miscellaneous assets	-0.8	-8.5	7.4	13.3	13
<b>14</b>	<b>FA644190005</b>	<b>Net increase in liabilities</b>	<b>-56.1</b>	<b>-28.5</b>	<b>71.0</b>	<b>169.0</b>	<b>14</b>
15	FA642150073	Security RPs	-12.3	11.1	30.0	94.9	15
16	FA644104005	Credit market instruments	-53.8	-50.0	-2.1	28.2	16
17	FA643169173	Open market paper	0.0	0.0	0.0	0.0	17
18	FA643163005	Corporate bonds	-60.3	-41.3	-0.1	15.5	18
19	FA643168005	Depository institution loans n.e.c.	-0.3	-12.1	-2.2	3.6	19
20	FA643165005	Mortgages	6.8	3.4	0.2	9.1	20
21	FA643164103	Corporate equity issues	12.8	24.2	28.2	37.5	21
22	FA643193005	Miscellaneous liabilities	-2.7	-13.8	14.9	8.5	22
23	FA647005005	Discrepancy	-5.8	-15.6	21.2	35.3	23
		Memo:					
24	FA643065045	Securitized assets included above	-46.7	-25.3	0.4	-3.1	24
25	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	25
26	FA643065143	Home mortgages	-40.6	-25.7	1.1	-0.7	26
27	FA643065443	Multifamily residential mortgages	-0.0	-0.0	-0.0	-0.0	27
28	FA643065543	Commercial mortgages	-6.1	0.4	-0.7	-2.3	28

**F.127 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA666000105</b>	<b>Gross saving</b>	<b>-98.5</b>	<b>37.7</b>	<b>24.9</b>	<b>19.6</b>	<b>1</b>
<b>2</b>	<b>FA665013005</b>	<b>Fixed nonresidential investment</b>	<b>21.3</b>	<b>25.3</b>	<b>18.2</b>	<b>18.8</b>	<b>2</b>
<b>3</b>	<b>FA664090005</b>	<b>Net acquisition of financial assets</b>	<b>-874.8</b>	<b>-133.0</b>	<b>-9.1</b>	<b>-121.6</b>	<b>3</b>
4	FA663020003	Checkable deposits and currency	15.1	-29.4	6.2	17.9	4
5	FA664004005	Credit market instruments	-85.7	-192.1	32.2	9.7	5
6	FA663069103	Open market paper	-21.4	-24.2	-5.3	5.9	6
7	FA663061105	Treasury securities	250.6	-67.6	-28.5	93.3	7
8	FA663061703	Agency- and GSE-backed securities	-47.5	-131.8	38.9	-2.1	8
9	FA663062003	Municipal securities	-11.4	-3.3	4.6	-8.5	9
10	FA663063005	Corporate and foreign bonds	-259.0	47.5	35.2	-85.9	10
11	FA663069803	Other loans and advances	3.1	-12.7	-12.7	6.9	11
12	FA663064103	Corporate equities	-28.5	-4.6	-18.5	-7.2	12
13	FA663067003	Security credit	-160.7	38.1	75.2	-39.7	13
14	FA663090005	Miscellaneous assets	-615.1	54.9	-104.2	-102.4	14
<b>15</b>	<b>FA664190005</b>	<b>Net increase in liabilities</b>	<b>-683.2</b>	<b>-206.7</b>	<b>-25.0</b>	<b>-88.2</b>	<b>15</b>
16	FA662150005	Security RPs (net)	-560.3	-57.5	-66.2	-191.3	16
17	FA664104005	Credit market instruments	77.7	-49.7	36.9	-37.9	17
18	FA663163003	Corporate bonds	32.3	-4.2	36.9	-37.9	18
19	FA663168005	Depository institution loans n.e.c. (1)	45.5	-45.5	0.0	0.0	19
20	FA663164103	Corporate equity issues	120.2	-32.4	-11.1	14.6	20
21	FA663170003	Trade payables	-24.7	48.9	-52.0	-3.9	21
22	FA663167005	Security credit	-237.3	-134.0	48.4	137.0	22
23	FA663167003	Customer credit balances (HH)	-123.8	-74.1	25.7	58.1	23
24	FA763067005	From U.S.-chartered depository institutions	12.8	-59.2	-5.8	37.3	24
25	FA753067000	From foreign banking offices in U.S.	-126.3	-0.8	28.5	41.6	25
26	FA663178003	Taxes payable	0.3	3.2	-2.1	-1.5	26
27	FA663190005	Miscellaneous liabilities	-70.7	18.4	20.7	-3.5	27
28	FA663192003	Foreign direct investment in U.S.	55.8	2.1	11.7	10.4	28
29	FA663194005	Investment by funding corporations	104.6	-166.8	-51.5	38.6	29
30	FA663193005	Other	-231.1	183.1	60.5	-52.6	30
31	FA662090205	Proprietors' net investment	11.5	-3.6	0.4	-1.7	31
32	FA667005005	Discrepancy	71.9	-61.4	-9.2	34.2	32

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA736000105</b>	<b>Gross saving</b>	<b>80.5</b>	<b>96.8</b>	<b>106.5</b>	<b>142.0</b>	<b>1</b>
<b>2</b>	<b>FA735013005</b>	<b>Fixed nonresidential investment</b>	<b>52.2</b>	<b>53.3</b>	<b>43.6</b>	<b>45.8</b>	<b>2</b>
<b>3</b>	<b>FA734090005</b>	<b>Net acquisition of financial assets</b>	<b>289.1</b>	<b>87.3</b>	<b>-4.6</b>	<b>44.6</b>	<b>3</b>
4	FA733030003	Time and savings deposits	-0.1	-3.9	-1.3	2.4	4
5	FA732050003	Federal funds and security RPs	-6.6	19.8	2.1	0.2	5
6	FA734004005	Credit market instruments	13.9	-16.0	22.1	3.1	6
7	FA733061103	Treasury securities	-4.0	2.7	13.8	7.1	7
8	FA733061703	Agency- and GSE-backed securities	15.9	-7.0	-3.2	12.0	8
9	FA733063003	Corporate and foreign bonds	-0.0	-8.4	7.3	-20.1	9
10	FA733069005	Other loans and advances	2.0	-3.2	4.3	4.0	10
11	FA733040005	Life insurance reserves	-1.2	2.1	3.8	2.4	11
12	FA733090005	Miscellaneous assets	283.1	85.4	-31.2	36.5	12
13	FA763194735	Net transactions with depository institution subsidiaries	113.6	166.8	33.4	79.1	13
14	FA513194733	Net transactions with property-casualty insurance company subsidiaries	0.0	0.0	0.0	0.0	14
15	FA543194733	Net transactions with life insurance company subsidiaries	-12.5	9.3	22.2	9.3	15
16	FA613194733	Net transactions with finance company subsidiaries	-7.3	-23.3	-36.2	-20.4	16
17	FA663194735	Net transactions with broker and dealer subsidiaries	98.2	-173.1	-27.7	-11.7	17
18	FA263194735	Net transactions with foreign subsidiaries	-9.1	23.5	10.6	26.4	18
19	FA733093005	Other	100.1	82.3	-33.6	-46.2	19
<b>20</b>	<b>FA734190005</b>	<b>Net increase in liabilities</b>	<b>247.9</b>	<b>34.8</b>	<b>-64.6</b>	<b>-50.0</b>	<b>20</b>
21	FA732150003	Federal funds and security RPs	-7.0	-0.2	0.2	0.4	21
22	FA734104005	Credit market instruments	97.3	-8.0	-16.5	-16.5	22
23	FA733169103	Commercial paper	-39.0	-18.1	3.9	11.1	23
24	FA733163003	Corporate bonds	123.0	7.8	-46.5	-91.6	24
25	FA733168003	Depository institution loans n.e.c.	13.3	2.3	26.1	64.0	25
26	FA733164103	Corporate equity issues	321.4	68.6	19.8	2.9	26
27	FA733193005	Miscellaneous liabilities	-163.8	-25.6	-68.2	-36.8	27
28	FA733164005	Equity, etc.	63.0	35.6	-22.4	6.9	28
29	FA733193015	Other	-226.8	-61.2	-45.8	-43.8	29
30	FA737005005	Discrepancy	-12.9	-8.9	2.8	1.5	30

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

**F.129 Funding Corporations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011	
<b>1</b>	<b>FA504090005</b>					<b>1</b>
	<b>Net acquisition of financial assets</b>	<b>970.3</b>	<b>-430.4</b>	<b>-110.7</b>	<b>-43.2</b>	
2	FA503034003	262.6	-171.1	-153.1	-57.3	2
3	FA502050003	0.0	0.1	0.0	0.0	3
4	FA504004005	665.6	-217.2	96.4	23.9	4
5	FA503069105	153.3	-251.1	46.0	-6.7	5
6	FA503063005	497.3	43.6	51.9	32.6	6
7	FA503069805	15.1	-9.8	-1.5	-2.0	7
8	FA503064105	0.0	25.1	1.3	-26.4	8
9	FA503094505	42.1	-67.2	-55.3	16.6	9
10	FA753194503	35.6	-73.5	-31.5	-33.7	10
11	FA663194505	6.4	6.3	-23.8	50.4	11
<b>12</b>	<b>FA504190005</b>					<b>12</b>
	<b>Net increase in liabilities</b>	<b>970.3</b>	<b>-430.4</b>	<b>-110.7</b>	<b>-43.2</b>	
13	FA504104005	466.4	-434.8	-65.3	-64.6	13
14	FA503169105	20.1	-125.1	-47.4	-85.0	14
15	FA503163005	1.4	37.9	-3.2	71.6	15
16	FA713068505	444.9	-349.6	-21.9	-51.9	16
17	FA503169205	0.0	2.0	7.2	0.7	17
18	FA503164105	40.0	30.5	3.5	-18.4	18
19	FA503190005	463.9	-26.0	-48.8	39.7	19
20	FA503192003	0.6	0.6	0.6	0.6	20
21	FA663097005	-353.2	-30.2	-123.5	-75.0	21
22	FA503194305	0.0	2.4	7.9	1.4	22
23	FA503193005	816.5	1.2	66.2	112.7	23

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

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

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893111005</b>	<b>Net change in liabilities</b>	<b>4.8</b>	<b>99.9</b>	<b>1.8</b>	<b>15.9</b>	<b>1</b>
2	FA313111303	Federal government: SDR allocations	0.0	47.6	0.0	0.0	2
3	FA263111005	Rest of the world	4.8	52.3	1.8	15.9	3
4	FA313011303	SDR holdings	0.1	48.2	0.0	-1.8	4
5	FA263111403	Reserve position in IMF (net)	3.5	3.4	1.3	18.1	5
6	FA263111503	Foreign currency holdings	1.3	0.7	0.5	-0.5	6
<b>7</b>	<b>FA893011005</b>	<b>Net change in assets</b>	<b>4.8</b>	<b>99.9</b>	<b>1.8</b>	<b>15.9</b>	<b>7</b>
8	FA313011005	Federal government	4.2	51.9	1.6	16.2	8
9	FA313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	9
10	FA313011303	SDR holdings	0.1	48.2	0.0	-1.8	10
11	FA313011405	Reserve position in IMF (net)	3.5	3.4	1.3	18.2	11
12	FA313011505	Foreign currency holdings	0.6	0.3	0.3	-0.2	12
13	FA263011005	Rest of the world	0.0	47.6	0.0	0.0	13
14	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	47.6	0.0	0.0	15
16	FA713011005	Monetary authority	0.6	0.3	0.3	-0.3	16
17	FA713011203	Monetary gold (2)	0.0	0.0	0.0	0.0	17
18	FA713011405	Reserve position in IMF (net)	-0.0	0.0	0.0	-0.1	18
19	FA713011505	Foreign currency holdings	0.6	0.3	0.3	-0.2	19

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>							
1	FA713014003	Liab: Federal government	0.0	3.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	3.0	0.0	0.0	2
<i>Treasury currency:</i>							
3	FA313112003	Liab: Federal government	-0.8	-0.4	-0.3	0.0	3
4	FA713012003	Asset: Monetary authority	-0.0	4.0	0.9	0.7	4
5	FA903012005	Discrepancy (seigniorage)	-0.8	-4.4	-1.1	-0.7	5

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA263191003</b>	<b>Total rest of the world liability</b>	<b>-394.3</b>	<b>-106.0</b>	<b>25.9</b>	<b>-32.4</b>	<b>1</b>
Held by:							
2	FA153091003	Household sector	-23.7	-6.4	1.6	-1.9	2
3	FA103091003	Nonfinancial corporate business	-25.5	6.8	9.6	-7.1	3
4	FA633091003	Money market mutual funds	2.0	-32.2	8.7	-47.3	4
5	FA903091005	Discrepancy--unallocated assets	-347.1	-74.3	6.0	23.9	5



**F.203 Net Interbank Transactions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA794110005</b>	<b>Net change in liabilities</b>	<b>1823.0</b>	<b>-590.9</b>	<b>-174.4</b>	<b>854.6</b>	<b>1</b>
2	FA714110005	Monetary authority	842.0	114.2	-11.1	602.3	2
3	FA764110005	U.S.-chartered depository institutions	746.9	-534.3	-213.0	-229.4	3
4	FA754110005	Foreign banking offices in U.S.	240.4	-158.9	48.2	496.8	4
5	FA744110005	Banks in U.S.-affiliated areas	-0.6	-1.0	0.9	-1.2	5
6	FA474110005	Credit unions	-5.7	-10.9	0.7	-13.9	6
<b>7</b>	<b>FA894010005</b>	<b>Net change in assets</b>	<b>1762.3</b>	<b>-619.9</b>	<b>-155.0</b>	<b>824.4</b>	<b>7</b>
8	FA264016005	Rest of the world	410.8	-270.4	-48.2	221.4	8
9	FA714010005	Monetary authority	509.6	-463.7	-95.7	0.8	9
10	FA763020005	U.S.-chartered depository institutions	599.3	50.9	-91.9	232.9	10
11	FA753013003	Foreign banking offices in U.S.	238.0	45.1	66.7	360.2	11
12	FA473013003	Credit unions	4.7	18.1	14.1	9.2	12
13	FA904010005	Discrepancy	60.7	29.0	-19.4	30.1	13
		Memo:					
		<b>Vault cash:</b>					
14	FA763025005	Liab.: Monetary authority	2.7	-2.8	-2.2	8.1	14
15	FA763025005	Asset: U.S.-chartered depository institutions	2.7	-2.8	-2.2	8.1	15
		<b>Depository institution reserves:</b>					
16	FA713113003	Liab.: Monetary authority	839.2	117.0	-8.9	594.2	16
17	FA763013005	Asset: U.S.-chartered depository institutions	596.6	53.7	-89.7	224.8	17
18	FA753013003	Foreign banking offices in U.S.	238.0	45.1	66.7	360.2	18
19	FA473013003	Credit unions	4.7	18.1	14.1	9.2	19
		<b>Other transactions with the monetary authority</b>					
20	FA714010005	Liab.: U.S.-chartered depository institutions	509.6	-463.7	-95.7	0.8	20
21	FA714010005	Asset: Monetary authority	509.6	-463.7	-95.7	0.8	21
22	FA713022003	Federal Reserve float	-1.5	-0.6	0.7	0.8	22
23	FA713068705	Loans	511.1	-463.1	-96.4	-0.0	23
		<b>Transactions with banks in foreign countries (net):</b>					
24	FA764116205	Liab.: U.S.-chartered depository institutions (net)	172.6	-109.3	-83.3	-290.0	24
25	FA763192603	Due to foreign affiliates	131.5	-21.3	22.7	-218.3	25
26	FA763092605	- Due from foreign affiliates	-41.1	88.0	106.0	71.7	26
27	FA754116205	Foreign banking offices in U.S. (net)	244.3	-171.2	43.9	508.4	27
28	FA753192603	Due to foreign affiliates	7.4	2.5	96.7	193.8	28
29	FA753092605	- Due from foreign affiliates	-236.9	173.7	52.7	-314.6	29
30	FA264116205	Less: Deposits at foreign banks	6.2	-10.1	8.8	-3.0	30
31	FA764016205	U.S.-chartered depository institutions	6.6	-15.2	5.7	-1.5	31
32	FA754016203	Foreign banking offices in U.S.	-0.4	5.1	3.1	-1.5	32
33	FA264016005	Asset: Rest of the world (1)	410.8	-270.4	-48.2	221.4	33
		<b>Transactions between U.S. depository institutions (net) (2):</b>					
34	FA764112005	U.S.-chartered depository institutions (net)	71.3	23.5	-28.2	58.3	34
35	FA764112205	Due to (3):	19.7	18.7	-22.7	45.2	35
36	FA754012205	Foreign banking offices in U.S.	-47.3	-22.2	-1.7	-0.0	36
37	FA743020003	Banks in U.S.-affiliated areas	0.6	1.0	-0.9	1.2	37
38	FA474012205	Credit unions	5.7	10.9	-0.7	13.9	38
39	FA754112205	- Due from: Foreign banking offices in U.S.	-51.6	-4.7	5.6	-13.1	39
40	FA904010005	Unallocated (2)	60.7	29.0	-19.4	30.1	40

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

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

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

**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA793120005</b>	<b>Net change in liabilities</b>	<b>568.4</b>	<b>-7.9</b>	<b>266.3</b>	<b>234.5</b>	<b>1</b>
2	FA713120005	Monetary authority	428.2	-117.6	185.0	-122.1	2
3	FA713123005	Federal government cash and deposits	349.3	-173.8	149.0	-255.0	3
4	FA713124003	Due to government-sponsored enterprises	19.4	14.0	-21.6	51.1	4
5	FA713122605	Deposits due to foreign	1.3	1.0	0.9	-3.2	5
6	FA713125005	Currency outside banks	58.2	41.2	56.7	85.0	6
7	FA763127005	U.S.-chartered depository institutions	137.9	94.0	69.6	319.4	7
8	FA763123005	Federal government deposits	-39.5	0.3	-0.1	-2.7	8
9	FA723122605	Deposits due to foreign	31.2	-28.7	-3.8	24.3	9
10	FA763129205	Private domestic deposits	146.2	122.4	73.5	297.8	10
11	FA753127005	Foreign banking offices in U.S.	1.7	2.6	5.7	23.7	11
12	FA753122603	Deposits due to foreign	2.4	5.8	4.1	4.4	12
13	FA753129205	Private domestic deposits	-0.7	-3.2	1.7	19.3	13
14	FA743127003	Banks in U.S.-affiliated areas	-1.1	1.4	0.5	2.8	14
15	FA473127003	Credit unions	1.6	11.6	5.5	10.7	15
<b>16</b>	<b>FA793120005</b>	<b>Net change in assets</b>	<b>568.4</b>	<b>-7.9</b>	<b>266.3</b>	<b>234.5</b>	<b>16</b>
17	FA153020005	Household sector	224.4	24.0	-25.6	292.3	17
18	FA143020005	Nonfinancial business	-108.8	160.3	136.0	68.6	18
19	FA103020005	Corporate	-112.6	139.8	155.8	69.0	19
20	FA113020005	Noncorporate	3.8	20.4	-19.8	-0.4	20
21	FA213020005	State and local governments	8.5	19.2	6.7	15.9	21
22	FA313020005	Federal government	313.1	-174.2	148.9	-257.6	22
23	FA263020005	Rest of the world	64.0	-9.2	29.5	80.5	23
24	FA263027003	Checkable deposits	34.8	-21.8	1.2	25.5	24
25	FA263025003	Currency	29.2	12.6	28.3	55.0	25
26	FA793020005	Financial sectors	72.4	-27.7	-28.0	34.1	26
27	FA513020003	Property-casualty insurance companies	-14.8	-0.3	5.0	-8.5	27
28	FA543020003	Life insurance companies	24.4	-32.1	1.0	2.0	28
29	FA573020005	Private pension funds	0.5	4.2	4.5	1.1	29
30	FA223020003	State and local govt. retirement funds	-0.2	-0.0	-0.5	1.1	30
31	FA633020000	Money market mutual funds	5.6	10.4	-3.7	4.9	31
32	FA403020005	Government-sponsored enterprises	39.7	11.1	-36.0	9.3	32
33	FA613020003	Finance companies	0.3	0.5	-1.7	4.3	33
34	FA643020005	REITs	1.8	7.9	-2.8	2.1	34
35	FA663020003	Brokers and dealers	15.1	-29.4	6.2	17.9	35
36	FA903020005	Mail float	-5.2	-0.3	-1.1	0.8	36

**F.205 Time and Savings Deposits**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA703130005</b>	<b>Net change in liabilities</b>	<b>334.2</b>	<b>375.4</b>	<b>116.1</b>	<b>372.8</b>	<b>1</b>
2	FA703131005	Small time and savings deposits	524.8	517.2	298.4	577.3	2
3	FA763131005	U.S.-chartered depository institutions	480.6	472.3	271.7	537.1	3
4	FA753131005	Foreign banking offices in U.S.	0.1	4.4	5.8	13.2	4
5	FA743131005	Banks in U.S.-affiliated areas	1.1	-2.9	-5.2	-0.4	5
6	FA473131005	Credit unions	43.0	43.4	26.2	27.4	6
7	FA703135005	Large time deposits (1)	-190.6	-141.8	-182.3	-204.6	7
8	FA763135005	U.S.-chartered depository institutions	-69.0	-329.8	-130.2	-35.3	8
9	FA753135005	Foreign banking offices in U.S.	-123.2	173.9	-49.6	-172.4	9
10	FA743135005	Banks in U.S.-affiliated areas	1.1	-2.9	-5.2	-0.4	10
11	FA473135003	Credit unions	0.5	17.0	2.7	3.4	11
<b>12</b>	<b>FA703130005</b>	<b>Net change in assets</b>	<b>334.2</b>	<b>375.4</b>	<b>116.1</b>	<b>372.8</b>	<b>12</b>
13	FA153030005	Household sector	204.2	127.6	201.5	379.1	13
14	FA143030005	Nonfinancial business	-60.7	102.1	9.1	24.1	14
15	FA103030003	Corporate	-59.4	106.9	22.6	25.3	15
16	FA113030003	Noncorporate	-1.2	-4.8	-13.5	-1.2	16
17	FA213030005	State and local governments	19.1	10.8	-0.4	18.0	17
18	FA313030005	Federal government	-1.3	0.3	0.1	-0.3	18
19	FA263030005	Rest of the world	65.5	-43.1	16.9	36.7	19
20	FA793030005	Financial sectors	107.4	177.6	-111.0	-84.9	20
21	FA573030005	Private pension funds	0.3	4.7	0.2	0.5	21
22	FA223030005	State and local govt. retirement funds	-0.0	-0.0	-0.0	0.0	22
23	FA633030000	Money market mutual funds	84.6	217.9	-105.2	-88.0	23
24	FA403030005	Government-sponsored enterprises	21.9	-42.8	0.3	-12.7	24
25	FA613030003	Finance companies	0.8	1.6	-5.0	12.8	25
26	FA733030003	Holding companies	-0.1	-3.9	-1.3	2.4	26

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

**F.206 Money Market Mutual Fund Shares**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA634090005</b>	<b>Net issues</b>	<b>724.2</b>	<b>-499.0</b>	<b>-502.9</b>	<b>-112.8</b>	<b>1</b>
<b>2</b>	<b>FA634090005</b>	<b>Net purchases</b>	<b>724.2</b>	<b>-499.0</b>	<b>-502.9</b>	<b>-112.8</b>	<b>2</b>
3	FA153034005	Household sector	235.1	-268.7	-174.7	-21.8	3
4	FA103034003	Nonfinancial corporate business	162.2	-69.0	-156.9	-32.8	4
5	FA113034003	Nonfinancial noncorporate business	1.0	-1.7	-2.8	-0.3	5
6	FA213034003	State and local governments	5.7	12.4	8.7	-2.7	6
7	FA263034003	Rest of the world	23.7	7.2	-7.1	-5.4	7
8	FA513034003	Property-casualty insurance companies	12.1	-3.2	-4.0	-1.1	8
9	FA543034003	Life insurance companies	17.5	-5.5	-12.7	7.9	9
10	FA573034005	Private pension funds	2.3	0.6	-0.1	-0.2	10
11	FA223034003	State and local govt. retirement funds	1.9	-0.0	-0.4	0.9	11
12	FA503034003	Funding corporations	262.6	-171.1	-153.1	-57.3	12

**F.207 Federal Funds and Security Repurchase Agreements**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011					
<b>1</b>	<b>FA792150005</b>	<b>Net change in liabilities</b>				<b>-880.3</b>	<b>247.8</b>	<b>-192.5</b>	<b>-137.0</b>	<b>1</b>
2	FA712150003	Monetary authority				44.4	-10.6	-18.0	40.2	2
3	FA702150005	Private depository institutions (net)				-339.6	307.2	-137.2	-80.2	3
4	FA762150005	U.S.-chartered depository institutions (net)				-248.1	269.4	-190.3	-114.5	4
5	FA752150000	Foreign banking offices in U.S. (net)				-96.3	40.3	52.9	50.2	5
6	FA472150005	Credit unions (net)				4.8	-2.4	0.1	-15.9	6
7	FA512150003	Property-casualty insurance companies				1.9	-1.7	0.8	-1.1	7
8	FA542150003	Life insurance companies				-7.3	-0.5	-2.2	0.1	8
9	FA642150073	REITs				-12.3	11.1	30.0	94.9	9
10	FA662150005	Brokers and dealers (net)				-560.3	-57.5	-66.2	-191.3	10
11	FA732150003	Holding companies				-7.0	-0.2	0.2	0.4	11
<b>12</b>	<b>FA892050005</b>	<b>Net change in assets</b>				<b>-279.8</b>	<b>-227.7</b>	<b>-121.2</b>	<b>-23.7</b>	<b>12</b>
13	FA102050003	Nonfinancial corporate business				-0.9	0.7	4.2	0.7	13
14	FA212050003	State and local governments				-7.8	-1.1	-4.9	-8.0	14
15	FA262050003	Rest of the world (net)				-214.0	-146.4	-126.1	51.2	15
16	FA712050000	Monetary authority				33.5	-80.0	0.0	0.0	16
17	FA512050003	Property-casualty insurance companies				0.8	0.1	-0.7	-2.0	17
18	FA542050003	Life insurance companies				5.2	2.2	0.7	-0.8	18
19	FA572050005	Private pension funds				7.3	3.1	-0.1	-4.2	19
20	FA222050003	State and local govt. retirement funds				1.8	-0.0	-0.6	1.5	20
21	FA632050000	Money market mutual funds				-63.5	-62.5	-0.5	4.6	21
22	FA652050003	Mutual funds				-7.4	28.6	-15.8	-28.8	22
23	FA402050005	Government-sponsored enterprises (net)				-28.2	7.6	20.6	-38.1	23
24	FA732050003	Holding companies				-6.6	19.8	2.1	0.2	24
25	FA502050003	Funding corporations				0.0	0.1	0.0	0.0	25
26	FA902050005	Discrepancy--unallocated assets				-600.6	475.6	-71.3	-113.3	26

**F.208 Open Market Paper**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893169175</b>	<b>Total net issues, all types</b>	<b>-189.0</b>	<b>-461.9</b>	<b>-79.9</b>	<b>-88.2</b>	<b>1</b>
2	FA893169105	Commercial paper	-188.8	-461.9	-79.9	-88.2	2
3	FA103169100	Nonfinancial corporate business	7.7	-73.1	24.5	33.4	3
4	FA263169105	Foreign issues in U.S.	-71.0	59.4	-2.7	-53.5	4
5	FA263169110	Nonfinancial	20.7	-15.2	-3.8	-0.5	5
6	FA263169123	Financial	-91.7	74.5	1.1	-53.0	6
7	FA793169100	Financial sectors	-125.4	-448.2	-101.7	-68.1	7
8	FA723169103	U.S.-chartered depository institutions	0.0	0.0	-19.7	7.7	8
9	FA673169105	ABS issuers	-83.9	-266.2	-40.3	-24.1	9
10	FA613169100	Finance companies	-22.6	-38.8	1.7	22.2	10
11	FA643169173	REITs	0.0	0.0	0.0	0.0	11
12	FA733169103	Holding companies	-39.0	-18.1	3.9	11.1	12
13	FA503169105	Funding corporations	20.1	-125.1	-47.4	-85.0	13
14	FA703169605	Bankers' acceptances (1)	-0.2	0.0	0.0	0.0	14
15	FA723169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	15
16	FA753169600	Foreign banking offices in U.S.	-0.2	0.0	0.0	0.0	16
<b>17</b>	<b>FA893169175</b>	<b>Net purchases, by sector</b>	<b>-189.0</b>	<b>-461.9</b>	<b>-79.9</b>	<b>-88.2</b>	<b>17</b>
18	FA163069103	Household sector	-101.3	28.7	28.8	-5.3	18
19	FA103069100	Nonfinancial corporate business	-12.2	-1.3	11.8	-8.5	19
20	FA213069103	State and local governments	-73.1	-70.2	-9.8	9.1	20
21	FA263069103	Rest of the world	-45.1	-41.4	-0.5	-0.3	21
22	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	22
23	FA763069175	U.S.-chartered depository institutions (1)	15.7	-15.7	0.0	0.0	23
24	FA753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	24
25	FA473069103	Credit unions	-0.4	0.0	0.0	0.0	25
26	FA513069103	Property-casualty insurance companies	5.8	-9.3	-1.9	-2.4	26
27	FA543069100	Life insurance companies	-3.4	11.5	-8.9	-11.2	27
28	FA573069105	Private pension funds	10.2	-10.5	-8.5	-1.4	28
29	FA223069103	State and local govt. retirement funds	-12.5	-2.0	-1.6	1.4	29
30	FA633069175	Money market mutual funds	-56.1	-108.0	-116.3	-39.0	30
31	FA653069100	Mutual funds	-62.5	28.6	-13.9	-26.3	31
32	FA403069105	Government-sponsored enterprises	14.1	3.0	0.2	-3.4	32
33	FA663069103	Brokers and dealers	-21.4	-24.2	-5.3	5.9	33
34	FA503069105	Funding corporations	153.3	-251.1	46.0	-6.7	34

(1) Excludes banks' holdings of own acceptances.

**F.209 Treasury Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA313161505</b>	<b>Net issues</b>	<b>1239.0</b>	<b>1443.7</b>	<b>1579.6</b>	<b>1066.8</b>	<b>1</b>
2	FA313161400	Savings bonds	-2.4	-2.8	-3.3	-2.7	2
3	FA313161113	Treasury bills	861.6	-73.3	-19.0	-249.5	3
4	FA313161125	Other Treasury securities	379.8	1519.8	1601.8	1319.0	4
<b>5</b>	<b>FA893061505</b>	<b>Net purchases</b>	<b>1239.0</b>	<b>1443.7</b>	<b>1579.6</b>	<b>1066.8</b>	<b>5</b>
6	FA153061505	Household sector	143.5	410.8	368.9	-268.1	6
7	FA313161400	Savings bonds	-2.4	-2.8	-3.3	-2.7	7
8	FA153061105	Bills and other Treasury securities	146.0	413.6	372.2	-265.4	8
9	FA103061103	Nonfinancial corporate business	-7.9	12.5	4.9	-0.2	9
10	FA113061003	Nonfinancial noncorporate business	-7.5	-5.7	-1.8	-0.2	10
11	FA213061105	State and local governments	-37.2	30.3	6.4	-61.9	11
12	FA263061105	Rest of the world	711.6	554.4	739.8	412.1	12
13	FA263061110	Treasury bills	455.3	-7.6	-40.2	-62.0	13
14	FA263061125	Other Treasury securities	256.3	562.0	780.0	474.1	14
15	FA713061100	Monetary authority	-264.7	300.7	244.9	642.0	15
16	FA713061113	Treasury bills	-209.4	0.0	0.0	0.0	16
17	FA713061125	Other Treasury securities	-55.3	300.7	244.9	642.0	17
18	FA763061105	U.S.-chartered depository institutions	-23.7	68.1	93.0	-43.7	18
19	FA753061103	Foreign banking offices in U.S.	5.1	22.0	3.5	-0.5	19
20	FA743061103	Banks in U.S.-affiliated areas	-0.6	-0.7	0.6	-0.0	20
21	FA473061105	Credit unions	-1.6	5.3	5.8	-2.4	21
22	FA513061103	Property-casualty insurance companies	-5.6	22.9	3.2	1.8	22
23	FA543061103	Life insurance companies	35.1	27.7	23.2	10.5	23
24	FA573061105	Private pension funds	15.4	125.8	80.3	45.2	24
25	FA223061103	State and local govt. retirement funds	4.8	28.1	11.1	3.3	25
26	FA343061105	Federal government retirement funds	24.7	7.4	10.0	17.9	26
27	FA633061100	Money market mutual funds	399.5	-171.3	-71.0	107.9	27
28	FA653061105	Mutual funds	8.7	67.6	41.9	82.3	28
29	FA553061103	Closed-end funds	-2.4	1.2	0.7	-0.3	29
30	FA563061103	Exchange-traded funds	7.4	14.7	9.2	11.4	30
31	FA403061105	Government-sponsored enterprises	1.2	5.1	33.3	20.2	31
32	FA673061103	ABS issuers	-13.6	-18.3	-13.8	-10.9	32
33	FA663061105	Brokers and dealers	250.6	-67.6	-28.5	93.3	33
34	FA733061103	Holding companies	-4.0	2.7	13.8	7.1	34
		Memo:					
35	FA314104005	Federal government borrowing (1)	1239.2	1443.9	1580.2	1067.9	35

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893161705</b>	<b>Net issues</b>	<b>768.9</b>	<b>-59.9</b>	<b>-46.2</b>	<b>-20.8</b>	<b>1</b>
2	FA313161705	Budget agencies	0.2	0.1	0.7	1.1	2
3	FA403161705	Government-sponsored enterprises	271.7	-475.3	-233.8	-187.2	3
4	FA413065005	Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	165.3	4
<b>5</b>	<b>FA893061705</b>	<b>Net purchases</b>	<b>768.9</b>	<b>-59.9</b>	<b>-46.2</b>	<b>-20.8</b>	<b>5</b>
6	FA153061705	Household sector	89.5	-565.3	1.3	-25.3	6
7	FA103061703	Nonfinancial corporate business	-2.6	4.2	1.6	-0.1	7
8	FA213061703	State and local governments	-4.6	-19.3	-13.5	-45.3	8
9	FA313061703	Federal government	54.4	142.0	-47.2	-118.1	9
10	FA263061705	Rest of the world	-228.6	-226.0	-72.3	-24.2	10
11	FA713061705	Monetary authority	19.7	1048.5	71.4	-197.9	11
12	FA763061705	U.S.-chartered depository institutions	136.2	168.0	110.1	106.9	12
13	FA753061703	Foreign banking offices in U.S.	-6.5	-19.3	-4.8	4.0	13
14	FA743061703	Banks in U.S.-affiliated areas	-2.0	-3.9	-7.7	-8.0	14
15	FA473061705	Credit unions	14.4	27.9	40.8	30.6	15
16	FA513061703	Property-casualty insurance companies	-11.5	1.9	-0.4	6.4	16
17	FA543061703	Life insurance companies	-16.7	5.8	4.0	-1.2	17
18	FA573061705	Private pension funds	21.3	-49.0	-11.5	5.1	18
19	FA223061703	State and local govt. retirement funds	6.3	-30.5	-21.7	5.1	19
20	FA343061705	Federal government retirement funds	-0.2	0.0	0.6	0.7	20
21	FA633061700	Money market mutual funds	520.3	-213.2	-140.1	0.9	21
22	FA653061703	Mutual funds	27.3	46.4	152.0	146.2	22
23	FA403061705	Government-sponsored enterprises	207.0	-27.4	-85.1	-18.1	23
24	FA673061705	ABS issuers	-23.9	-227.3	-97.5	-0.0	24
25	FA643061773	REITs	0.7	15.5	38.2	101.4	25
26	FA663061703	Brokers and dealers	-47.5	-131.8	38.9	-2.1	26
27	FA733061703	Holding companies	15.9	-7.0	-3.2	12.0	27

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

**F.211 Municipal Securities and Loans**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011					
<b>1</b>	<b>FA383162005</b>	<b>Net change in liabilities</b>				<b>95.3</b>	<b>154.5</b>	<b>97.7</b>	<b>-52.2</b>	<b>1</b>
2	FA213162005	State and local governments				19.2	110.7	65.3	-59.5	2
3	FA213162400	Short-term (1)				4.7	7.7	-0.6	-10.7	3
4	FA213162200	Long-term				14.4	102.9	66.0	-48.8	4
5	FA163162003	Nonprofit organizations (2)				8.0	6.0	-2.3	-7.8	5
6	FA103162000	Nonfinancial corporate business (industrial revenue bonds)				68.2	37.8	34.7	15.1	6
<b>7</b>	<b>FA383162005</b>	<b>Net change in assets</b>				<b>95.3</b>	<b>154.5</b>	<b>97.7</b>	<b>-52.2</b>	<b>7</b>
8	FA153062005	Household sector				41.0	128.4	57.5	-61.4	8
9	FA103062003	Nonfinancial corporate business				-3.0	0.9	-3.0	-4.5	9
10	FA113062003	Nonfinancial noncorporate business				-0.4	0.2	-0.2	-0.0	10
11	FA213062003	State and local governments				0.7	1.2	0.9	-0.2	11
12	FA263062003	Rest of the world				5.4	8.2	13.1	10.9	12
13	FA763062005	U.S.-chartered depository institutions				19.9	2.4	30.3	42.6	13
14	FA753062003	Foreign banking offices in U.S.				0.0	0.0	0.0	0.0	14
15	FA743062003	Banks in U.S.-affiliated areas				0.5	0.9	-0.9	0.9	15
16	FA513062003	Property-casualty insurance companies				10.6	-12.6	-21.0	-17.4	16
17	FA543062003	Life insurance companies				5.7	26.1	39.2	9.3	17
18	FA223062003	State and local govt. retirement funds				-1.0	0.0	0.1	-0.1	18
19	FA633062000	Money market mutual funds				23.6	-93.3	-66.9	-37.9	19
20	FA653062003	Mutual funds				17.4	90.6	46.4	16.0	20
21	FA553062003	Closed-end funds				-13.4	3.2	0.2	0.9	21
22	FA563062003	Exchange-traded funds				1.7	3.6	1.7	1.0	22
23	FA403062005	Government-sponsored enterprises				-2.0	-2.2	-4.2	-3.9	23
24	FA663062003	Brokers and dealers				-11.4	-3.3	4.6	-8.5	24

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

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



**F.212 Corporate and Foreign Bonds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893163005</b>	<b>Net issues</b>	<b>-233.8</b>	<b>-36.7</b>	<b>-100.6</b>	<b>129.3</b>	<b>1</b>
2	FA103163003	Nonfinancial corporate business	205.5	387.6	422.8	384.6	2
3	FA263163003	Rest of the world (1)	-158.8	163.3	59.9	57.8	3
4	FA793163005	Financial sectors	-280.5	-587.6	-583.3	-313.0	4
5	FA763163005	U.S.-chartered depository institutions	0.1	-28.5	6.7	-21.0	5
6	FA673163005	ABS issuers (net) (3)	-327.2	-472.5	-465.4	-222.9	6
7	FA613163005	Finance companies	-49.6	-87.0	-111.7	-26.8	7
8	FA643163005	REITs	-60.3	-41.3	-0.1	15.5	8
9	FA663163003	Brokers and dealers	32.3	-4.2	36.9	-37.9	9
10	FA733163003	Holding companies	123.0	7.8	-46.5	-91.6	10
11	FA503163005	Funding corporations	1.4	37.9	-3.2	71.6	11
<b>12</b>	<b>FA893163005</b>	<b>Net purchases</b>	<b>-233.8</b>	<b>-36.7</b>	<b>-100.6</b>	<b>129.3</b>	<b>12</b>
13	FA153063005	Household sector	-218.3	-127.8	-287.4	-26.7	13
14	FA213063003	State and local governments	-1.3	6.8	2.3	-6.4	14
15	FA313063763	Federal government	0.0	0.6	0.3	-0.1	15
16	FA263063005	Rest of the world (2)	-21.4	-127.7	-37.0	-80.7	16
17	FA763063005	U.S.-chartered depository institutions	-64.1	25.9	-98.8	3.0	17
18	FA753063003	Foreign banking offices in U.S.	32.1	-156.7	-11.0	0.6	18
19	FA743063005	Banks in U.S.-affiliated areas	0.0	1.5	-1.4	3.6	19
20	FA473063003	Credit unions	-8.9	-7.0	-15.0	0.4	20
21	FA513063003	Property-casualty insurance companies	-15.4	30.8	24.3	38.4	21
22	FA543063005	Life insurance companies	-45.5	97.6	102.9	93.4	22
23	FA573063005	Private pension funds	42.7	42.8	-2.8	0.8	23
24	FA223063005	State and local govt. retirement funds	15.9	-4.3	3.8	8.6	24
25	FA343063005	Federal government retirement funds	-0.5	-0.0	0.2	1.4	25
26	FA633063003	Money market mutual funds	-148.8	-58.1	-15.7	-24.6	26
27	FA653063005	Mutual funds	69.9	146.2	148.7	190.3	27
28	FA553063003	Closed-end funds	-24.9	6.2	4.1	-1.9	28
29	FA563063003	Exchange-traded funds	13.9	27.6	18.7	33.6	29
30	FA403063005	Government-sponsored enterprises	-77.7	-33.8	-16.9	-33.4	30
31	FA613063003	Finance companies	3.0	6.3	-19.6	0.9	31
32	FA643063005	REITs	-22.8	3.8	5.3	1.3	32
33	FA663063005	Brokers and dealers	-259.0	47.5	35.2	-85.9	33
34	FA733063003	Holding companies	-0.0	-8.4	7.3	-20.1	34
35	FA503063005	Funding corporations	497.3	43.6	51.9	32.6	35

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

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

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

**F.213 Corporate Equities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893064105</b>	<b>Net issues</b>	<b>264.8</b>	<b>315.3</b>	<b>-8.1</b>	<b>-218.1</b>	<b>1</b>
2	FA103164103	Nonfinancial corporate business	-336.0	-64.6	-278.0	-472.7	2
3	FA263164103	Rest of the world (2)	-38.5	63.7	79.1	89.0	3
4	FA793164105	Financial sectors	639.3	316.2	190.8	165.5	4
5	FA763164105	U.S.-chartered depository institutions	12.1	11.6	11.9	6.4	5
6	FA513164103	Property-casualty insurance companies	0.4	-5.3	-12.7	-10.7	6
7	FA543164103	Life insurance companies	-10.7	-0.9	-4.8	-11.5	7
8	FA554090005	Closed-end funds	-61.8	7.4	-0.0	-2.0	8
9	FA564090005	Exchange-traded funds	177.2	116.5	118.0	117.6	9
10	FA643164103	REITs	12.8	24.2	28.2	37.5	10
11	FA403164105	Government-sponsored enterprises	27.6	96.0	38.1	29.2	11
12	FA663164103	Brokers and dealers	120.2	-32.4	-11.1	14.6	12
13	FA733164103	Holding companies	321.4	68.6	19.8	2.9	13
14	FA503164105	Funding corporations (3)	40.0	30.5	3.5	-18.4	14
<b>15</b>	<b>FA893064105</b>	<b>Net purchases</b>	<b>264.8</b>	<b>315.3</b>	<b>-8.1</b>	<b>-218.1</b>	<b>15</b>
16	FA153064105	Household sector	-99.1	90.7	-136.1	-173.9	16
17	FA213064103	State and local governments	9.8	16.0	-30.8	-6.0	17
18	FA313064105	Federal government	256.3	0.6	24.1	40.0	18
19	FA263064105	Rest of the world (4)	105.1	155.6	72.5	-37.7	19
20	FA713064103	Monetary authority	0.0	25.1	1.3	-26.4	20
21	FA763064105	U.S.-chartered depository institutions	0.9	6.3	-1.8	1.0	21
22	FA753064103	Foreign banking offices in U.S.	0.0	0.0	0.1	-0.0	22
23	FA513064105	Property-casualty insurance companies	35.1	-2.4	-20.9	2.3	23
24	FA543064105	Life insurance companies	81.8	33.4	45.6	37.7	24
25	FA573064105	Private pension funds	-184.6	-175.6	-50.5	-24.0	25
26	FA223064105	State and local govt. retirement funds	1.2	-17.3	-25.8	-65.7	26
27	FA343064105	Federal government retirement funds	-8.4	8.8	5.4	-4.2	27
28	FA653064100	Mutual funds	-38.1	86.3	42.8	1.7	28
29	FA553064103	Closed-end funds	-21.1	-3.3	-5.0	-0.8	29
30	FA563064103	Exchange-traded funds	154.2	70.5	88.3	71.6	30
31	FA663064103	Brokers and dealers	-28.5	-4.6	-18.5	-7.2	31
32	FA503064105	Funding corporations	0.0	25.1	1.3	-26.4	32

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

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

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

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

**F.214 Mutual Fund Shares (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA653164205</b>	<b>Net issues</b>	<b>31.0</b>	<b>490.5</b>	<b>389.3</b>	<b>403.1</b>	<b>1</b>
<b>2</b>	<b>FA653164205</b>	<b>Net purchases</b>	<b>31.0</b>	<b>490.5</b>	<b>389.3</b>	<b>403.1</b>	<b>2</b>
3	FA153064205	Household sector	8.3	305.9	203.0	298.4	3
4	FA103064203	Nonfinancial corporate business	-16.7	35.5	11.2	-11.2	4
5	FA213064203	State and local governments	16.7	-8.8	-9.5	-1.6	5
6	FA263064203	Rest of the world	-2.0	56.5	112.2	70.5	6
7	FA763064205	U.S.-chartered depository institutions	1.3	14.8	-5.8	-0.8	7
8	FA473064203	Credit unions	-0.0	-0.7	0.2	0.3	8
9	FA513064203	Property-casualty insurance companies	-0.4	0.1	-0.1	-0.1	9
10	FA543064203	Life insurance companies	-10.7	0.0	1.0	1.1	10
11	FA573064205	Private pension funds	35.5	89.8	80.9	56.1	11
12	FA223064203	State and local govt. retirement funds	-1.1	-2.5	-3.8	-9.6	12

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011	
<b>1</b>	<b>FA793068005</b>					<b>1</b>
	<b>Net change in liabilities</b>	<b>689.9</b>	<b>-749.7</b>	<b>-96.5</b>	<b>132.5</b>	
2	FA153168005	4.6	33.0	52.4	-53.9	2
3	FA103168005	64.2	-219.8	-33.4	73.4	3
4	FA113168005	119.6	-116.3	-70.4	52.2	4
	Household sector					
	Corporate business					
	Noncorporate business					
5	FA263168005	5.1	-11.2	17.9	29.2	5
6	FA263168465	0.7	0.6	1.1	-1.7	6
7	FA263168475	2.8	-5.1	11.8	11.3	7
8	FA263168485	1.6	-6.6	4.9	19.5	8
	Rest of the world					
	Foreign official institutions					
	Foreign banks					
	Other foreign					
9	FA793168005	496.4	-435.4	-62.9	31.6	9
	Financial sectors					
10	FA613168000	-7.1	-30.4	-64.9	15.9	10
11	FA643168005	-0.3	-12.1	-2.2	3.6	11
12	FA663168005	45.5	-45.5	0.0	0.0	12
	Finance companies					
	REITs					
	Brokers and dealers					
13	FA733168003	13.3	2.3	26.1	64.0	13
14	FA713068505	444.9	-349.6	-21.9	-51.9	14
	Holding companies					
	Funding corporations					
<b>15</b>	<b>FA793068005</b>					<b>15</b>
	<b>Net change in assets</b>	<b>689.9</b>	<b>-749.7</b>	<b>-96.5</b>	<b>132.5</b>	
16	FA713068005	490.4	-347.6	-44.8	-67.6	16
	Monetary authority (2)					
17	FA763068005	131.2	-277.7	-35.9	156.3	17
18	FA753068005	65.1	-125.4	-16.1	36.1	18
19	FA743068005	-1.7	-0.3	-3.3	1.1	19
20	FA473068005	4.8	1.3	3.5	6.6	20
	U.S.-chartered depository institutions					
	Foreign banking offices in U.S.					
	Banks in U.S.-affiliated areas					
	Credit unions					

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

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

**F.216 Other Loans and Advances**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893169005</b>	<b>Total other loans and advances</b>	<b>99.6</b>	<b>-428.0</b>	<b>-228.8</b>	<b>12.5</b>	<b>1</b>
<b>2</b>	<b>FA313069205</b>	<b>U.S. government loans</b>	<b>6.1</b>	<b>66.1</b>	<b>3.6</b>	<b>4.9</b>	<b>2</b>
3	FA153169203	Liab.: Household sector	0.3	-0.2	-1.0	-0.5	3
4	FA103169205	Nonfinancial corporate business	4.4	59.6	-4.3	-0.5	4
5	FA113169205	Nonfinancial noncorporate business	2.1	3.6	0.6	2.9	5
6	FA213169203	State and local governments	0.8	0.8	0.9	0.9	6
7	FA263169205	Rest of the world	-1.5	0.3	0.2	1.4	7
8	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	8
9	FA313069223	Finance companies	0.0	0.0	0.0	0.0	9
10	FA503169205	Funding corporations	0.0	2.0	7.2	0.7	10
<b>11</b>	<b>FA263069500</b>	<b>Foreign loans to U.S. corporate business</b>	<b>-64.1</b>	<b>-24.9</b>	<b>-22.0</b>	<b>42.1</b>	<b>11</b>
12	FA263069500	Liab.: Nonfinancial corporate business	-64.1	-24.9	-22.0	42.1	12
		<b>Customers' liability on acceptances outstanding</b>					
13	FA723069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	13
14	FA753069700	Foreign banking offices in U.S.	-0.2	0.0	0.0	0.0	14
15	FA103169705	Liab.: Nonfinancial corporate business	-0.2	0.0	0.0	0.0	15
16	FA263169705	Rest of the world	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA733069005</b>	<b>Holding company loans</b>	<b>2.0</b>	<b>-3.2</b>	<b>4.3</b>	<b>4.0</b>	<b>17</b>
18	FA733069013	Liab.: Nonfinancial corporate business	2.0	-3.2	4.3	4.0	18
19	FA733069023	Rest of the world	0.0	0.0	0.0	0.0	19
<b>20</b>	<b>FA153169405</b>	<b>Policy loans (Household liability)</b>	<b>5.9</b>	<b>0.7</b>	<b>3.4</b>	<b>2.4</b>	<b>20</b>
21	FA313069403	Asset: Federal government	-0.0	-0.0	-0.0	-0.0	21
22	FA543069403	Life insurance companies	5.9	0.7	3.4	2.5	22
<b>23</b>	<b>FA403069305</b>	<b>Govt.-sponsored enterprises loans (1)</b>	<b>38.1</b>	<b>-284.8</b>	<b>-144.7</b>	<b>-64.2</b>	<b>23</b>
24	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	24
25	FA183169305	Nonfinancial corporate business (FCS)	-3.8	-0.4	1.6	-0.9	25
26	FA113169305	Nonfinancial noncorporate business (FCS)	8.5	0.2	5.6	-2.7	26
27	FA763169305	U.S.-chartered dep. inst. (FHLB & SLMA)	-1.2	-263.9	-148.3	-60.5	27
28	FA473169333	Credit unions (FHLB)	8.3	-14.1	-0.4	-2.0	28
29	FA543169333	Life insurance companies (FHLB)	26.2	-6.6	-3.2	1.8	29
<b>30</b>	<b>FA673069505</b>	<b>Securitized loans held by ABS issuers</b>	<b>-15.6</b>	<b>-23.7</b>	<b>-4.9</b>	<b>-3.9</b>	<b>30</b>
31	FA673069505	Liab.: Nonfinancial corporate business	-15.6	-23.7	-4.9	-3.9	31
<b>32</b>	<b>FA613069500</b>	<b>Finance company loans to business</b>	<b>16.9</b>	<b>-91.0</b>	<b>-15.2</b>	<b>2.4</b>	<b>32</b>
33	FA103169535	Liab.: Nonfinancial corporate business	15.2	-81.9	-13.7	2.1	33
34	FA113169535	Nonfinancial noncorporate business	1.7	-9.1	-1.5	0.2	34
<b>35</b>	<b>FA103169803</b>	<b>Loans to nonfinancial corporate business (2)</b>	<b>110.5</b>	<b>-67.1</b>	<b>-53.3</b>	<b>24.9</b>	<b>35</b>
36	FA153069803	Asset: Household sector	12.2	-5.3	-0.6	-2.8	36
37	FA543069803	Life insurance companies	14.3	-13.3	-3.7	5.4	37
38	FA653069803	Mutual funds	12.4	1.3	-0.8	18.9	38
39	FA673069803	ABS issuers	53.4	-27.4	-34.0	-1.5	39
40	FA663069803	Brokers and dealers	3.1	-12.7	-12.7	6.9	40
41	FA503069805	Funding corporations	15.1	-9.8	-1.5	-2.0	41

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

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

**F.217 Total Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011	
<b>1</b>	<b>FA893065005</b>					<b>1</b>
	<b>Net change in mortgages</b>	<b>89.3</b>	<b>-281.6</b>	<b>-521.9</b>	<b>-328.0</b>	
2	FA893065105	-114.3	-199.4	-353.7	-255.2	2
3	FA893065405	49.8	9.5	-12.4	4.9	3
4	FA893065505	131.8	-88.3	-165.5	-82.7	4
5	FA893065603	22.0	-3.4	9.7	5.0	5
<b>6</b>	<b>FA893065005</b>					<b>6</b>
	<b>Net borrowing</b>	<b>89.3</b>	<b>-281.6</b>	<b>-521.9</b>	<b>-328.0</b>	
7	FA153165005	-60.2	-152.4	-317.4	-235.8	7
8	FA143165005	142.7	-132.6	-204.7	-101.3	8
9	FA103165005	-44.3	-119.9	-80.4	-35.9	9
10	FA113165005	186.9	-12.7	-124.3	-65.4	10
11	FA313165403	0.0	0.0	0.0	0.0	11
12	FA643165005	6.8	3.4	0.2	9.1	12
<b>13</b>	<b>FA893065005</b>					<b>13</b>
	<b>Net change in assets</b>	<b>89.3</b>	<b>-281.6</b>	<b>-521.9</b>	<b>-328.0</b>	
14	FA153065005	1.4	-9.7	-11.3	-10.7	14
15	FA103065003	-7.7	-4.1	-1.5	-1.5	15
16	FA113065005	-3.0	-1.2	-1.4	-0.1	16
17	FA213065005	-1.0	9.1	-3.4	-6.2	17
18	FA313065005	13.5	12.6	-1.8	4.0	18
19	FA763065005	-43.4	-243.3	-205.0	-145.4	19
20	FA753065005	5.2	-6.4	-2.5	-2.6	20
21	FA743065003	1.8	-0.3	-6.5	-2.4	21
22	FA473065100	32.0	4.8	0.0	3.5	22
23	FA513065503	0.2	-0.5	-0.3	0.8	23
24	FA543065000	16.3	-16.3	-8.6	15.0	24
25	FA573065005	0.9	2.6	1.9	-0.5	25
26	FA223065003	-0.3	-0.1	0.1	-0.1	26
27	FA403065005	62.2	2.4	-110.8	-96.9	27
28	FA413065005	497.0	415.3	186.9	165.3	28
29	FA673065005	-354.9	-367.7	-295.4	-218.4	29
30	FA613065000	-84.0	-50.5	-55.9	-32.1	30
31	FA643065005	-46.9	-28.0	-6.3	0.2	31

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893065105</b>	<b>Net borrowing</b>	<b>-114.3</b>	<b>-199.4</b>	<b>-353.7</b>	<b>-255.2</b>	<b>1</b>
2	FA153165105	Household sector	-57.1	-145.5	-305.3	-229.3	2
3	FA103165105	Nonfinancial corporate business	-10.2	-12.4	-6.8	-3.4	3
4	FA113165105	Nonfinancial noncorporate business	-46.9	-41.5	-41.7	-22.5	4
<b>5</b>	<b>FA893065105</b>	<b>Net change in assets</b>	<b>-114.3</b>	<b>-199.4</b>	<b>-353.7</b>	<b>-255.2</b>	<b>5</b>
6	FA153065103	Household sector	0.4	-8.0	-8.0	-8.0	6
7	FA103065105	Nonfinancial corporate business	-4.8	-2.5	-0.9	-0.9	7
8	FA113065103	Nonfinancial noncorporate business	-1.1	-0.4	-0.5	-0.0	8
9	FA213065103	State and local governments	-0.4	4.7	-2.3	-3.2	9
10	FA313065105	Federal government	2.7	5.7	1.8	0.9	10
11	FA763065105	U.S.-chartered depository institutions	-184.4	-197.0	-101.5	-77.1	11
12	FA753065103	Foreign banking offices in U.S.	-1.5	-6.0	0.1	0.3	12
13	FA743065103	Banks in U.S.-affiliated areas	1.4	-0.3	-2.5	-2.4	13
14	FA473065100	Credit unions	32.0	4.8	0.0	3.5	14
15	FA543065105	Life insurance companies	-0.8	-2.2	-0.7	0.7	15
16	FA573065103	Private pension funds	0.1	0.7	-0.1	-0.3	16
17	FA223065103	State and local govt. retirement funds	-0.1	-0.0	0.0	-0.0	17
18	FA403065105	Government-sponsored enterprises	8.8	-11.3	-119.5	-103.5	18
19	FA413065105	Agency- and GSE-backed mortgage pools	492.2	402.5	175.8	148.0	19
20	FA673065105	ABS issuers	-315.2	-320.5	-241.7	-192.6	20
21	FA613065105	Finance companies	-97.3	-47.8	-50.0	-19.8	21
22	FA643065105	REITs	-46.4	-21.7	-3.7	-0.7	22
		Memo:					
23	FA893065125	Home equity loans included above (2)	-18.2	-82.4	-90.5	-74.8	23
24	FA763065125	U.S.-chartered depository institutions	22.0	-53.3	-66.3	-60.1	24
25	FA753065203	Foreign banking offices in U.S.	-0.4	-0.6	0.0	-0.0	25
26	FA473065125	Credit unions	4.6	-4.1	-6.4	-6.0	26
27	FA673065123	ABS issuers	-24.9	-14.9	-8.6	-4.7	27
28	FA613065123	Finance companies	-19.5	-9.6	-9.3	-4.0	28

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

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

**F.219 Multifamily Residential Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893065405</b>	<b>Net borrowing</b>	<b>49.8</b>	<b>9.5</b>	<b>-12.4</b>	<b>4.9</b>	<b>1</b>
2	FA103165405	Nonfinancial corporate business	2.4	0.4	-0.7	0.2	2
3	FA113165405	Nonfinancial noncorporate business	45.1	7.4	-12.6	4.7	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FA643165483	REITs	2.3	1.8	0.8	-0.1	5
<b>6</b>	<b>FA893065405</b>	<b>Net change in assets</b>	<b>49.8</b>	<b>9.5</b>	<b>-12.4</b>	<b>4.9</b>	<b>6</b>
7	FA153065403	Household sector	0.0	0.0	0.0	0.0	7
8	FA103065403	Nonfinancial corporate business	-0.1	-0.1	-0.0	-0.0	8
9	FA113065403	Nonfinancial noncorporate business	-1.0	-0.4	-0.5	-0.0	9
10	FA213065403	State and local governments	-0.3	3.7	-1.3	-2.3	10
11	FA313065405	Federal government	0.1	0.1	-0.3	-0.3	11
12	FA763065405	U.S.-chartered depository institutions	14.9	-9.0	-12.2	-6.6	12
13	FA753065403	Foreign banking offices in U.S.	-0.2	-0.4	-0.5	-0.6	13
14	FA543065403	Life insurance companies	-0.1	-3.2	-1.3	2.1	14
15	FA573065403	Private pension funds	0.3	0.3	0.4	-0.3	15
16	FA223065403	State and local govt. retirement funds	-0.1	-0.0	0.0	-0.0	16
17	FA403065405	Government-sponsored enterprises	42.5	14.2	2.0	2.8	17
18	FA413065405	Agency- and GSE-backed mortgage pools	4.6	13.0	11.3	19.4	18
19	FA673065405	ABS issuers	-10.8	-5.8	-8.7	-7.7	19
20	FA613065403	Finance companies	0.8	-0.7	-1.0	-1.5	20
21	FA643065405	REITs	-0.9	-2.0	-0.4	-0.2	21

**F.220 Commercial Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893065505</b>	<b>Net borrowing</b>	<b>131.8</b>	<b>-88.3</b>	<b>-165.5</b>	<b>-82.7</b>	<b>1</b>
2	FA163165505	Household sector	-3.0	-6.9	-12.1	-6.4	2
3	FA103165505	Nonfinancial corporate business	-42.4	-108.6	-75.4	-33.4	3
4	FA113165505	Nonfinancial noncorporate business	172.8	25.6	-77.4	-52.0	4
5	FA643165583	REITs	4.5	1.6	-0.6	9.2	5
<b>6</b>	<b>FA893065505</b>	<b>Net change in assets</b>	<b>131.8</b>	<b>-88.3</b>	<b>-165.5</b>	<b>-82.7</b>	<b>6</b>
7	FA153065505	Household sector	0.9	-0.7	-2.5	-4.3	7
8	FA103065503	Nonfinancial corporate business	-2.8	-1.6	-0.6	-0.6	8
9	FA113065503	Nonfinancial noncorporate business	-0.8	-0.3	-0.4	-0.0	9
10	FA213065503	State and local governments	-0.1	0.7	0.3	-0.6	10
11	FA313065505	Federal government	10.4	6.4	-3.7	3.2	11
12	FA763065505	U.S.-chartered depository institutions	117.4	-36.8	-95.1	-62.9	12
13	FA753065503	Foreign banking offices in U.S.	6.8	0.1	-2.1	-2.3	13
14	FA743065505	Banks in U.S.-affiliated areas	0.4	-0.0	-4.0	-0.1	14
15	FA513065503	Property-casualty insurance companies	0.2	-0.5	-0.3	0.8	15
16	FA543065505	Life insurance companies	14.9	-9.4	-6.4	11.9	16
17	FA573065505	Private pension funds	0.5	1.5	1.5	0.1	17
18	FA223065505	State and local govt. retirement funds	-0.1	-0.0	0.0	-0.0	18
19	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	19
20	FA673065505	ABS issuers	-28.9	-41.4	-45.1	-18.1	20
21	FA613065503	Finance companies	12.6	-2.0	-4.9	-10.8	21
22	FA643065505	REITs	0.4	-4.3	-2.3	1.1	22

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065603</b>	<b>Net borrowing</b>	<b>22.0</b>	<b>-3.4</b>	<b>9.7</b>	<b>5.0</b>	<b>1</b>
2	FA183165605	Nonfinancial corporate business	6.0	0.7	2.4	0.6	2
3	FA233165605	Nonfinancial noncorporate business	16.1	-4.1	7.3	4.4	3
<b>4</b>	<b>FA893065603</b>	<b>Net change in assets</b>	<b>22.0</b>	<b>-3.4</b>	<b>9.7</b>	<b>5.0</b>	<b>4</b>
5	FA153065605	Household sector	0.1	-1.0	-0.8	1.7	5
6	FA113065603	Nonfinancial noncorporate business	-0.1	-0.0	-0.0	-0.0	6
7	FA213065603	State and local governments	-0.3	0.0	0.0	0.0	7
8	FA313065605	Federal government	0.2	0.4	0.4	0.3	8
9	FA763065605	U.S.-chartered depository institutions	8.8	-0.5	3.8	1.2	9
10	FA753065603	Foreign banking offices in U.S.	0.0	-0.0	0.0	-0.0	10
11	FA543065633	Life insurance companies	2.3	-1.5	-0.2	0.2	11
12	FA223065603	State and local govt. retirement funds	0.0	0.0	0.0	0.0	12
13	FA403065605	Government-sponsored enterprises	10.9	-0.5	6.7	3.7	13
14	FA413065605	Agency- and GSE-backed mortgage pools	0.1	-0.2	-0.2	-2.1	14

(1) Excludes mortgages on farm houses.

**F.222 Consumer Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA153166000</b>	<b>Net change in liabilities (Households)</b>	<b>20.1</b>	<b>-115.8</b>	<b>-30.5</b>	<b>86.4</b>	<b>1</b>
<b>2</b>	<b>FA153166000</b>	<b>Net change in assets</b>	<b>20.1</b>	<b>-115.8</b>	<b>-30.5</b>	<b>86.4</b>	<b>2</b>
3	FA103066005	Nonfinancial corporate business	-3.0	-4.6	-2.3	0.4	3
4	FA113066003	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	4
5	FA313066220	Federal government (1)	11.3	74.3	130.2	108.7	5
6	FA763066000	U.S.-chartered depository institutions	70.1	-64.5	-70.3	7.1	6
7	FA473066000	Credit unions	-0.4	0.9	-10.7	-3.4	7
8	FA403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	8
9	FA673066000	ABS issuers	-40.1	-39.6	-50.4	-8.0	9
10	FA613066005	Finance companies	-17.9	-82.4	-27.0	-18.2	10

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

**F.223 Trade Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893170005</b>	<b>Net change in trade payables</b>	<b>-169.9</b>	<b>-23.2</b>	<b>188.8</b>	<b>221.5</b>	<b>1</b>
2	FA163170003	Household sector	22.2	16.0	21.4	14.0	2
3	FA103170005	Nonfinancial corporate business	-225.2	-85.3	163.1	179.1	3
4	FA113170005	Nonfinancial noncorporate business	5.8	7.6	-19.0	-2.5	4
5	FA213170003	State and local governments	39.2	39.6	40.0	40.2	5
6	FA313170005	Federal government	22.6	-56.2	8.7	21.4	6
7	FA263170003	Rest of the world	-9.9	6.1	26.6	-26.8	7
8	FA663170003	Brokers and dealers	-24.7	48.9	-52.0	-3.9	8
<b>9</b>	<b>FA893070005</b>	<b>Net change in trade receivables</b>	<b>-196.0</b>	<b>-126.0</b>	<b>106.4</b>	<b>195.2</b>	<b>9</b>
10	FA103070005	Nonfinancial corporate business	-167.7	-28.6	135.2	185.8	10
11	FA113070003	Nonfinancial noncorporate business	-3.0	-26.3	-18.9	-1.7	11
12	FA213070003	State and local governments	-21.1	-18.6	-20.2	-10.0	12
13	FA313070000	Federal government	4.2	-21.1	-0.7	4.8	13
14	FA263070005	Rest of the world	6.5	6.6	19.6	17.2	14
15	FA513070003	Property-casualty insurance companies	1.3	-3.7	0.8	3.4	15
16	FA673070003	ABS issuers	-16.1	-34.3	-9.5	-4.2	16
17	FA903070005	Discrepancy	26.1	102.8	82.4	26.3	17

**F.224 Security Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893167005</b>	<b>Net change in liabilities</b>	<b>-397.9</b>	<b>-95.9</b>	<b>123.6</b>	<b>97.4</b>	<b>1</b>
2	FA153167005	Household sector	-160.7	38.1	75.2	-39.7	2
3	FA263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FA663167005	Brokers and dealers	-237.3	-134.0	48.4	137.0	4
5	FA663167003	Customer credit balances (HH)	-123.8	-74.1	25.7	58.1	5
6	FA763067005	From U.S.-chartered depository institutions	12.8	-59.2	-5.8	37.3	6
7	FA753067000	From foreign banking offices in U.S.	-126.3	-0.8	28.5	41.6	7
<b>8</b>	<b>FA893167005</b>	<b>Net change in assets</b>	<b>-397.9</b>	<b>-95.9</b>	<b>123.6</b>	<b>97.4</b>	<b>8</b>
9	FA153067005	Household sector	-123.8	-74.1	25.7	58.1	9
10	FA263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FA763067005	U.S.-chartered depository institutions	12.8	-59.2	-5.8	37.3	11
12	FA753067000	Foreign banking offices in U.S.	-126.3	-0.8	28.5	41.6	12
13	FA663067003	Brokers and dealers	-160.7	38.1	75.2	-39.7	13



**F.225 Life Insurance and Pension Fund Reserves**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<i>Life insurance reserves:</i>							
<b>1</b>	<b>FA883140005</b>	<b>Net change in liabilities</b>	<b>67.0</b>	<b>26.5</b>	<b>17.2</b>	<b>94.1</b>	<b>1</b>
2	FA313140003	Federal government	1.0	1.1	0.9	1.3	2
3	FA543140003	Life insurance companies	66.0	25.4	16.4	92.8	3
<b>4</b>	<b>FA883140005</b>	<b>Net change in assets</b>	<b>67.0</b>	<b>26.5</b>	<b>17.2</b>	<b>94.1</b>	<b>4</b>
5	FA153040005	Households	61.7	23.7	9.0	86.9	5
6	FA763040005	U.S.-chartered depository institutions	6.4	0.8	4.5	4.8	6
7	FA733040005	Holding companies	-1.2	2.1	3.8	2.4	7
<i>Pension fund reserves:</i>							
<b>8</b>	<b>FA153050005</b>	<b>Net change in liabilities</b>	<b>125.7</b>	<b>135.3</b>	<b>209.0</b>	<b>194.4</b>	<b>8</b>
9	FA543150005	Life insurance companies	65.5	25.1	104.3	88.0	9
10	FA573150005	Private pension funds (1)	-36.4	60.1	61.3	72.1	10
11	FA223150005	State and local govt. retirement funds	17.7	-28.0	-38.5	-52.3	11
12	FA344090005	Federal government retirement funds (2)	78.9	78.2	81.9	86.6	12
<b>13</b>	<b>FA153050005</b>	<b>Net change in assets (Households) (3)</b>	<b>125.7</b>	<b>135.3</b>	<b>209.0</b>	<b>194.4</b>	<b>13</b>

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

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

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

**F.226 Taxes Payable by Businesses**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893178005</b>	<b>Net change in taxes payable by all businesses</b>	<b>-123.8</b>	<b>-3.4</b>	<b>15.3</b>	<b>13.8</b>	<b>1</b>
2	FA103178000	Nonfinancial corporate business	3.1	-3.3	7.2	5.0	2
3	FA113178003	Nonfinancial noncorporate business	6.7	-6.3	-4.8	-0.4	3
4	FA763178005	U.S.-chartered depository institutions	-86.0	7.3	6.6	10.6	4
5	FA513178003	Property-casualty insurance companies	-28.1	5.3	5.6	-4.4	5
6	FA543178003	Life insurance companies	-19.7	-7.0	2.6	5.2	6
7	FA613178003	Finance companies	-0.1	-2.8	0.3	-0.6	7
8	FA663178003	Brokers and dealers	0.3	3.2	-2.1	-1.5	8
<b>9</b>	<b>FA893078005</b>	<b>Net change in business taxes receivable</b>	<b>-59.8</b>	<b>29.2</b>	<b>25.9</b>	<b>35.0</b>	<b>9</b>
10	FA213078005	State and local governments	2.2	-6.7	-6.3	5.4	10
11	FA313078005	Federal government	-61.9	35.9	32.2	29.7	11
12	FA903078005	Discrepancy	-64.0	-32.6	-10.5	-21.2	12

**F.227 Proprietors' Equity in Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA152090205</b>	<b>Total household investment</b>	<b>-284.1</b>	<b>-17.9</b>	<b>28.4</b>	<b>-13.3</b>	<b>1</b>
2	FA112090205	Nonfinancial noncorporate business	-295.6	-14.2	28.1	-11.7	2
3	FA662090205	Brokers and dealers	11.5	-3.6	0.4	-1.7	3

**F.228 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011					
<b>1</b>	<b>FA893190005</b>	<b>Net change in liabilities</b>				<b>2195.3</b>	<b>-396.7</b>	<b>1266.8</b>	<b>1190.2</b>	<b>1</b>
2	FA543077003	Household sector	3.2	-4.9	2.7	-0.4	2			
3	FA103190005	Nonfinancial corporate business	547.3	27.4	461.6	372.1	3			
4	FA113190005	Nonfinancial noncorporate business	114.1	32.7	34.9	22.0	4			
5	FA313190005	Federal government	89.5	81.4	90.6	102.9	5			
6	FA263190005	Rest of the world	511.9	-299.1	556.6	407.8	6			
7	FA713190005	Monetary authority	2.2	6.1	29.2	-26.7	7			
8	FA763190005	U.S.-chartered depository institutions	19.3	242.2	193.3	55.2	8			
9	FA753190005	Foreign banking offices in U.S.	549.5	-418.2	7.5	255.3	9			
10	FA743193005	Banks in U.S.-affiliated areas	-3.8	4.3	-5.9	-3.9	10			
11	FA473193005	Credit unions	1.1	14.7	-8.4	1.5	11			
12	FA513190005	Property-casualty insurance companies	40.2	-2.6	9.3	33.1	12			
13	FA543190005	Life insurance companies	46.8	-4.6	55.1	24.9	13			
14	FA403190005	Government-sponsored enterprises	37.1	62.2	-68.1	-24.0	14			
15	FA613190005	Finance companies	10.4	-91.2	-10.0	-37.3	15			
16	FA643193005	REITs	-2.7	-13.8	14.9	8.5	16			
17	FA663190005	Brokers and dealers	-70.7	18.4	20.7	-3.5	17			
18	FA733193005	Holding companies	-163.8	-25.6	-68.2	-36.8	18			
19	FA503190005	Funding corporations	463.9	-26.0	-48.8	39.7	19			
<b>20</b>	<b>FA893090005</b>	<b>Net change in assets</b>				<b>306.5</b>	<b>-111.9</b>	<b>775.3</b>	<b>1255.0</b>	<b>20</b>
21	FA153090005	Household sector	55.1	21.1	44.4	46.8	21			
22	FA103090005	Nonfinancial corporate business	-346.8	107.5	575.9	638.6	22			
23	FA113090005	Nonfinancial noncorporate business	107.5	-81.7	-76.2	-4.2	23			
24	FA213093005	State and local governments	-18.6	-9.9	41.2	-48.0	24			
25	FA313090005	Federal government	-28.0	35.4	-3.5	1.9	25			
26	FA263090005	Rest of the world	-232.8	221.2	457.7	249.0	26			
27	FA713090005	Monetary authority	530.2	-493.8	7.8	142.9	27			
28	FA763090005	U.S.-chartered depository institutions	101.4	28.1	-80.0	-69.8	28			
29	FA753093005	Foreign banking offices in U.S.	364.3	-115.8	4.9	222.7	29			
30	FA743093005	Banks in U.S.-affiliated areas	-1.0	-4.5	4.5	0.8	30			
31	FA473090005	Credit unions	8.4	6.3	-8.7	-26.9	31			
32	FA513092003	Property-casualty insurance companies	6.8	14.6	-22.5	3.1	32			
33	FA543090005	Life insurance companies	37.2	-22.5	2.8	48.9	33			
34	FA573090005	Private pension funds	11.3	21.6	-32.9	-6.2	34			
35	FA223093003	State and local govt. retirement funds	-0.0	0.5	0.7	1.2	35			
36	FA343150005	Federal government retirement funds	63.3	61.9	65.7	70.8	36			
37	FA633093005	Money market mutual funds	-43.1	11.3	7.7	5.8	37			
38	FA653093003	Mutual funds	3.2	-5.1	-12.0	2.9	38			
39	FA403093005	Government-sponsored enterprises	-42.6	1.2	29.3	-0.1	39			
40	FA613090005	Finance companies	21.4	26.3	-48.1	10.8	40			
41	FA643093005	REITs	-0.8	-8.5	7.4	13.3	41			
42	FA663090005	Brokers and dealers	-615.1	54.9	-104.2	-102.4	42			
43	FA733090005	Holding companies	283.1	85.4	-31.2	36.5	43			
44	FA503094505	Funding corporations	42.1	-67.2	-55.3	16.6	44			
45	FA903090005	Discrepancy	1888.9	-284.9	491.5	-64.8	45			

**F.229 Identified Miscellaneous Financial Claims - Part I**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<i>U.S. direct investment abroad (1):</i>							
1	FA263192005	Liab.: Rest of the world	329.1	289.5	327.9	419.3	1
2	FA263192103	Equity	127.0	18.2	41.1	52.4	2
3	FA263192205	Reinvested earnings	233.1	229.3	315.3	348.6	3
4	FA263192305	Intercompany accounts	-31.1	42.0	-28.5	18.3	4
5	FA103092005	Asset: Nonfinancial corporate business	262.6	257.2	324.8	396.5	5
6	FA763092000	U.S.-chartered depository institutions	17.6	-3.4	3.6	-1.2	6
7	FA513092003	Property-casualty insurance companies	6.8	14.6	-22.5	3.1	7
8	FA543092003	Life insurance companies	4.6	2.0	2.1	2.6	8
9	FA613092003	Finance companies	24.2	8.1	6.5	10.0	9
10	FA663092003	Brokers and dealers	13.3	10.9	13.3	8.4	10
<i>Foreign direct investment in U.S. (1):</i>							
11	FA103192005	Liab.: Nonfinancial corporate business	189.5	104.7	156.9	206.8	11
12	FA115114005	Nonfinancial noncorporate business	-0.2	0.1	0.1	0.2	12
13	FA753192003	Foreign banking offices in U.S.	24.8	16.6	9.3	17.9	13
14	FA513192003	Property-casualty insurance companies	14.9	2.4	3.0	-2.1	14
15	FA543192003	Life insurance companies	12.5	11.1	6.3	-10.0	15
16	FA613192003	Finance companies	12.2	12.8	18.0	10.2	16
17	FA663192003	Brokers and dealers	55.8	2.1	11.7	10.4	17
18	FA503192003	Funding corporations	0.6	0.6	0.6	0.6	18
19	FA263092001	Asset: Rest of the world	310.1	150.4	205.8	234.0	19
20	FA263092103	Equity	255.7	126.8	131.6	93.2	20
21	FA263092205	Reinvested earnings	39.1	21.7	67.5	87.4	21
22	FA263092303	Intercompany accounts	15.2	2.0	6.7	53.4	22
<i>Federal government equity in IBRD, etc.:</i>							
23	FA313092803	Liab.: Rest of the world	1.4	1.7	2.3	2.6	23
24	FA313092803	Asset: Federal government	1.4	1.7	2.3	2.6	24
<i>Federal Reserve Bank stock:</i>							
25	FA713164003	Liab.: Monetary authority	2.6	4.6	0.9	0.4	25
26	FA713164003	Asset: U.S.-chartered depository institutions	2.6	4.6	0.9	0.4	26
<i>Equity in govt.-sponsored enterprises:</i>							
27	FA403192405	Liab.: Government-sponsored enterprises	-4.2	0.0	-2.7	-5.9	27
28	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	-0.1	0.0	0.1	-0.0	28
29	FA113092405	Nonfinancial noncorporate (FCS)	1.2	-0.0	0.4	0.3	29
30	FA313092403	Federal government	0.0	0.0	0.0	0.0	30
31	FA763092405	U.S.-chartered depository institutions (FHLB)	-6.5	0.7	-3.0	-6.1	31
32	FA473092403	Credit unions (FHLB)	0.3	-0.4	-0.2	0.7	32
33	FA543092403	Life insurance companies (FHLB)	1.0	-0.3	-0.0	-0.8	33
<i>Holding company net transactions with subsidiaries:</i>							
34	FA763194735	Liab.: U.S.-chartered depository institutions	113.6	166.8	33.4	79.1	34
35	FA513194733	Property-casualty insurance companies	0.0	0.0	0.0	0.0	35
36	FA543194733	Life insurance companies	-12.5	9.3	22.2	9.3	36
37	FA613194733	Finance companies	-7.3	-23.3	-36.2	-20.4	37
38	FA663194735	Brokers and dealers	98.2	-173.1	-27.7	-11.7	38
39	FA263194735	Rest of the world	-9.1	23.5	10.6	26.4	39
40	FA733094703	Asset: Holding companies	183.0	3.1	2.4	82.7	40
<i>NFC investment in finance company subsidiaries:</i>							
41	FA103094105	Liab.: Finance companies	-1.1	-9.3	20.3	9.0	41
42	FA103094105	Asset: Nonfinancial corporate business	-1.1	-9.3	20.3	9.0	42
<i>Funding corporations' investment in subsidiaries:</i>							
43	FA753194503	Liab.: Foreign banking offices in U.S.	35.6	-73.5	-31.5	-33.7	43
44	FA663194505	Brokers and dealers	6.4	6.3	-23.8	50.4	44
45	FA503094505	Asset: Funding corporations	42.1	-67.2	-55.3	16.6	45
<i>Equity investment under Public-Private Inv. Program:</i>							
46	FA503194305	Liab.: Funding corporations	0.0	2.4	7.9	1.4	46
47	FA153094305	Asset: Households (2)	0.0	1.2	4.0	0.7	47
48	FA313094303	Federal government	0.0	1.2	4.0	0.7	48

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

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

**F.230 Identified Miscellaneous Financial Claims - Part II**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<i>Nonofficial foreign currencies:</i>							
1	FA263191103	Liab.: Rest of the world	529.8	-543.3	-10.1	99.7	1
2	FA313091105	Asset: Federal government	0.0	0.2	0.1	-0.1	2
3	FA713091103	Monetary authority (1)	529.7	-543.5	-10.2	99.7	3
<i>Postal Savings System deposits:</i>							
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6	FA403197033	Liab.: Government-sponsored enterprises	-5.4	0.4	-1.5	-1.8	6
7	FA403197033	Asset: U.S.-chartered depository institutions	-5.4	0.4	-1.5	-1.8	7
<i>Deferred and unpaid life insurance premiums:</i>							
8	FA543077003	Liab.: Household sector	3.2	-4.9	2.7	-0.4	8
9	FA543077003	Asset: Life insurance companies	3.2	-4.9	2.7	-0.4	9
<i>Life insurance company reserves:</i>							
10	FA543195005	Liab.: Life insurance companies	17.6	8.4	14.8	14.4	10
11	FA543195013	Accident and health	19.5	9.7	14.7	15.2	11
12	FA543195023	Policy dividend accumulation	-3.4	-1.1	0.4	-1.8	12
13	FA543195033	Contract claims	1.5	-0.1	-0.4	0.9	13
14	FA543195005	Asset: Household sector	17.6	8.4	14.8	14.4	14
<i>Policy payables:</i>							
15	FA513176003	Liab.: Property-casualty insurance companies	25.4	-5.0	6.3	35.2	15
16	FA153076005	Asset: Household sector	11.0	-5.1	3.2	13.2	16
17	FA103076005	Nonfinancial corporate business	10.9	-0.9	3.0	15.7	17
18	FA113076005	Nonfinancial noncorporate business	3.4	0.9	0.1	6.3	18
<i>Unallocated insurance company contracts:</i>							
19	FA573095405	Liab.: Life insurance companies	38.2	10.1	-4.4	-0.3	19
20	FA573095405	Asset: Private pension funds	38.2	10.1	-4.4	-0.3	20
<i>Pension fund contributions payable:</i>							
21	FA573074005	Liab.: Nonfinancial corporate business	0.7	2.5	-1.3	0.2	21
22	FA573074005	Asset: Private pension funds	0.7	2.5	-1.3	0.2	22
<i>Securities borrowed (net):</i>							
23	FA663097005	Liab.: Funding corporations	-353.2	-30.2	-123.5	-75.0	23
24	FA663097005	Asset: Brokers and dealers	-353.2	-30.2	-123.5	-75.0	24
<i>Nonmarketable government securities:</i>							
25	FA343150005	Liab.: Federal government	63.3	61.9	65.7	70.8	25
26	FA343150005	Asset: Federal government retirement funds	63.3	61.9	65.7	70.8	26
<i>Retiree health care funds (2):</i>							
27	FA313195105	Liab.: Federal government	26.5	16.6	22.5	18.5	27
28	FA313195105	Asset: Household sector	26.5	16.6	22.5	18.5	28

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

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

**F.231 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011					
<b>1</b>	<b>FA893193005</b>	<b>Net change in liabilities</b>				<b>986.5</b>	<b>-288.4</b>	<b>786.2</b>	<b>268.9</b>	<b>1</b>
2	FA103193005	Nonfinancial corporate business				357.0	-79.8	306.0	165.1	2
3	FA113193003	Nonfinancial noncorporate business				114.3	32.6	34.8	21.9	3
4	FA313193005	Federal government				-0.3	2.9	2.4	13.6	4
5	FA263193005	Rest of the world				-339.3	-70.5	225.9	-140.3	5
6	FA713193005	Monetary authority				-0.5	1.5	28.3	-27.1	6
7	FA763193005	U.S.-chartered depository institutions				-94.3	75.4	159.9	-23.8	7
8	FA753193005	Foreign banking offices in U.S.				489.1	-361.2	29.6	271.1	8
9	FA743193005	Banks in U.S.-affiliated areas				-3.8	4.3	-5.9	-3.9	9
10	FA473193005	Credit unions				1.1	14.7	-8.4	1.5	10
11	FA543193005	Life insurance companies				-9.0	-43.5	16.1	11.5	11
12	FA403193005	Government-sponsored enterprises				46.7	61.8	-63.9	-16.2	12
13	FA613193005	Finance companies				6.5	-71.5	-12.1	-36.2	13
14	FA643193005	REITs				-2.7	-13.8	14.9	8.5	14
15	FA663193005	Brokers and dealers				-231.1	183.1	60.5	-52.6	15
16	FA733193005	Holding companies				-163.8	-25.6	-68.2	-36.8	16
17	FA503193005	Funding corporations				816.5	1.2	66.2	112.7	17
<b>18</b>	<b>FA893093005</b>	<b>Net change in assets</b>				<b>-902.4</b>	<b>-3.6</b>	<b>294.7</b>	<b>333.7</b>	<b>18</b>
19	FA103093005	Nonfinancial corporate business				-619.3	-139.6	227.7	217.4	19
20	FA113093005	Nonfinancial noncorporate business				102.9	-82.7	-76.7	-10.7	20
21	FA213093005	State and local governments				-18.6	-9.9	41.2	-48.0	21
22	FA313093003	Federal government				-29.4	32.3	-9.8	-1.3	22
23	FA263093005	Rest of the world				-542.9	70.7	251.8	15.1	23
24	FA713093005	Monetary authority				0.5	49.6	18.0	43.1	24
25	FA763093005	U.S.-chartered depository institutions				93.1	25.8	-79.9	-61.0	25
26	FA753093005	Foreign banking offices in U.S.				364.3	-115.8	4.9	222.7	26
27	FA743093005	Banks in U.S.-affiliated areas				-1.0	-4.5	4.5	0.8	27
28	FA473093005	Credit unions				8.1	6.7	-8.5	-27.6	28
29	FA543093005	Life insurance companies				28.5	-19.3	-2.0	47.5	29
30	FA573093005	Private pension funds				-27.6	9.0	-27.2	-6.1	30
31	FA223093003	State and local govt. retirement funds				-0.0	0.5	0.7	1.2	31
32	FA633093005	Money market mutual funds				-43.1	11.3	7.7	5.8	32
33	FA653093003	Mutual funds				3.2	-5.1	-12.0	2.9	33
34	FA403093005	Government-sponsored enterprises				-42.6	1.2	29.3	-0.1	34
35	FA613093005	Finance companies				-2.8	18.2	-54.6	0.8	35
36	FA643093005	REITs				-0.8	-8.5	7.4	13.3	36
37	FA663093005	Brokers and dealers				-275.1	74.3	5.9	-35.7	37
38	FA733093005	Holding companies				100.1	82.3	-33.6	-46.2	38
39	FA903090005	Discrepancy				1888.9	-284.9	491.5	-64.8	39

**F.11 Sector Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA897005005</b>	<b>All sectors</b>	<b>960.6</b>	<b>82.7</b>	<b>448.3</b>	<b>-155.1</b>	<b>1</b>
2	FA157005005	Household sector	-131.5	37.8	-228.4	-559.2	2
3	FA107005005	Nonfinancial corporate business	934.9	-180.9	257.0	183.5	3
4	FA217005005	State and local governments	-20.0	-31.1	-21.7	-18.7	4
5	FA317005005	Federal government	86.8	-44.6	-59.7	-6.2	5
6	FA267005005	Rest of the world	-63.0	143.2	66.8	-87.7	6
7	FA797005005	Financial sectors	153.4	158.4	434.2	333.2	7
8	FA717005005	Monetary authority	-0.2	-6.0	-10.0	-1.3	8
9	FA767005005	U.S.-chartered depository institutions	24.0	289.7	306.4	177.8	9
10	FA757005005	Foreign banking officed in U.S.	-5.1	1.3	1.6	5.0	10
11	FA747005005	Banks in U.S.-affiliated areas	-0.5	6.2	-0.0	1.0	11
12	FA477005005	Credit unions	3.7	5.6	2.3	0.9	12
13	FA517005005	Property-casualty insurance companies	-0.6	-24.2	68.7	22.4	13
14	FA547005005	Life insurance companies	-59.4	-86.0	-23.5	-14.2	14
15	FA657005005	Mutual funds	-5.7	-10.6	-6.2	-16.2	15
16	FA407005005	Government-sponsored enterprises	107.8	52.4	57.5	64.8	16
17	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	17
18	FA617005005	Finance companies	36.3	15.9	22.6	21.9	18
19	FA647005005	REITs	-5.8	-15.6	21.2	35.3	19
20	FA667005005	Brokers and dealers	71.9	-61.4	-9.2	34.2	20
21	FA737005005	Holding companies	-12.9	-8.9	2.8	1.5	21

**F.12 Instrument Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA907005005</b>	<b>All types</b>	<b>960.6</b>	<b>82.7</b>	<b>448.3</b>	<b>-155.1</b>	<b>1</b>
2	FA903012005	Treasury currency	-0.8	-4.4	-1.1	-0.7	2
3	FA903091005	Foreign deposits	-347.1	-74.3	6.0	23.9	3
4	FA904010005	Net interbank transactions	60.7	29.0	-19.4	30.1	4
5	FA902050005	Security RPs	-600.6	475.6	-71.3	-113.3	5
6	FA903020005	Mail floats	-5.2	-0.3	-1.1	0.8	6
7	FA903028003	State and local governments	0.0	0.0	0.0	0.0	7
8	FA903023005	Federal government	-3.3	0.7	0.0	-0.1	8
9	FA903029200	Private domestic	-2.0	-1.0	-1.1	0.9	9
10	FA903070005	Trade credit	26.1	102.8	82.4	26.3	10
11	FA903078005	Taxes payable	-64.0	-32.6	-10.5	-21.2	11
12	FA903090005	Miscellaneous	1888.9	-284.9	491.5	-64.8	12
13	FA906000105	Nonfinancial	2.6	-128.2	-28.3	-36.3	13
		<i>Nonfinancial components (sign reversed):</i>					
14	FA087005005	Statistical discrepancy (NIPA)	-2.4	118.3	23.3	31.9	14
15	FA836700003	Private wage accruals less disbursements	-5.0	5.0	0.0	0.0	15
16	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	4.8	5.0	4.9	4.4	16