

Z.1, December 9, 2013

Flow of Funds Matrix for 2012 (Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)	
1	--	2224.5	--	2119.8	--	52.8	--	-930.5	--	3466.5	--	331.2	--	432.4	--	4230.1	--
2	--	1373.0	--	1451.1	--	231.4	--	262.3	--	3317.7	--	188.3	--	--	--	3506.0	--
3	--	851.5	--	668.7	--	-178.6	--	-1192.8	--	148.8	--	142.9	--	432.4	--	724.2	--
4	2594.7	--	1997.0	--	99.3	--	-842.9	--	3848.1	--	254.9	--	446.3	--	4549.3	--	-319.2
5	1613.2	--	1777.9	--	345.1	--	282.7	--	4019.0	--	198.7	--	0.0	--	4217.7	--	12.4
6	1123.5	--	--	--	--	--	--	--	1123.5	--	--	--	--	--	1123.5	--	--
7	354.3	--	79.5	--	5.3	--	0.9	--	440.1	--	5.3	--	--	--	445.4	--	--
8	143.8	--	1632.8	--	329.6	--	283.1	--	2389.3	--	193.4	--	--	--	2582.7	--	--
9	--	--	66.1	--	--	--	--	--	66.1	--	--	--	--	--	66.1	--	--
10	-8.4	--	-0.4	--	10.2	--	-1.4	--	0.0	--	--	--	0.0	--	--	--	--
11	981.5	--	219.1	--	-245.8	--	-1125.6	--	-170.9	--	56.2	--	446.3	--	331.6	--	-331.6
12	1077.1	--	958.3	--	-61.0	--	116.4	--	2090.8	--	1779.7	--	696.8	--	4567.4	--	--
13	--	95.5	--	739.3	--	184.8	--	1242.1	--	2261.7	--	1723.6	--	250.5	--	4235.7	--
14	--	--	--	--	--	--	4.3	0.0	4.3	0.0	0.2	--	0.0	4.5	4.5	4.5	--
15	--	--	--	--	--	--	--	0.0	--	0.0	0.0	--	--	--	0.0	0.0	--
16	--	--	--	--	--	--	--	0.0	--	0.0	0.6	--	--	--	0.6	0.0	-0.6
17	-1.8	--	-21.4	--	--	--	--	--	-23.2	--	0.4	--	--	-30.2	-22.9	-30.2	-7.3
18	--	--	--	--	--	--	--	--	--	--	--	--	-136.0	--	-200.1	-188.2	11.9
19	84.5	--	105.9	--	-8.9	--	6.7	--	188.1	--	10.9	268.5	68.2	--	267.2	268.5	1.3
20	421.6	--	29.3	--	20.3	--	0.2	--	471.4	--	12.2	520.4	36.8	--	520.4	520.4	--
21	-3.1	--	-3.1	--	-7.5	--	--	--	-13.8	--	-16.0	--	7.1	--	7.1	7.1	--
22	--	--	-2.2	--	-5.9	--	--	--	-8.1	--	96.8	-22.6	2.6	39.7	91.2	17.1	-74.2
23	22.5	28.5	9.9	720.1	-57.5	-5.3	105.0	1140.2	80.0	1883.6	1082.2	-395.6	452.0	126.2	1614.1	1614.1	--
24	-0.3	--	-7.5	14.0	-4.6	--	--	--	-12.4	14.0	-7.9	-58.8	3.4	27.9	-16.9	-16.9	--
25	229.2	--	7.8	--	-9.3	--	--	1140.6	227.8	1140.6	323.2	--	589.5	--	1140.6	1140.6	--
26	-122.4	--	-2.6	--	-25.0	--	-31.1	-0.4	-181.2	-0.4	230.2	-22.4	-71.8	--	-22.8	-22.8	--
27	-152.3	-14.5	12.2	15.2	-0.6	-5.7	--	--	-140.7	-4.9	138.2	--	-2.4	--	-4.9	-4.9	--
28	98.5	--	--	579.6	-8.0	--	-0.2	--	90.3	579.6	358.8	-209.6	-16.9	62.2	432.2	432.2	--
29	--	111.5	--	166.1	--	--	--	--	--	277.6	184.1	-124.0	--	30.4	184.1	184.1	--
30	-2.5	1.2	--	-19.0	--	0.4	2.5	--	0.0	-17.4	41.7	3.5	-49.9	5.7	-8.2	-8.2	--
31	-20.3	-239.1	-0.0	-35.7	-9.9	--	1.7	0.0	-28.6	-274.9	-230.6	15.6	--	--	-259.3	-259.3	--
32	-7.4	169.4	0.0	--	--	--	132.1	--	124.7	169.4	44.6	--	--	--	169.4	169.4	--
33	-330.9	--	--	-399.7	-4.3	--	-13.2	--	-348.4	-399.7	164.1	168.6	35.8	82.6	-148.5	-148.5	--
34	401.5	--	-1.6	--	-2.2	--	--	--	397.6	--	68.9	625.9	159.4	--	625.9	625.9	--
35	--	1.5	89.1	121.5	8.3	39.1	2.6	7.9	100.1	170.0	-1.6	-0.0	11.5	6.3	110.0	176.2	66.3
36	23.6	64.9	--	--	--	--	--	--	23.6	64.9	165.2	124.0	0.0	0.0	188.9	188.9	--
37	-26.3	--	--	--	--	--	--	0.3	-26.3	0.3	14.7	-11.9	--	--	-11.6	-11.6	--
38	497.1	--	--	--	--	--	--	--	497.1	--	--	497.1	--	--	497.1	497.1	--
39	--	--	--	7.8	1.3	--	11.9	--	13.3	7.8	--	--	--	--	13.3	14.3	1.0
40	-5.8	--	--	-12.3	--	--	--	--	-5.8	-12.3	--	--	--	--	-5.8	-5.8	--
41	-5.8	0.6	752.4	301.9	-4.6	151.0	-1.0	93.7	740.9	547.1	245.3	117.3	29.8	21.5	1016.0	685.9	-330.1
42	-370.3	--	122.8	--	-46.5	--	-87.6	--	-381.6	--	76.3	--	-13.9	--	-319.2	--	-319.2

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

Z.1, December 9, 2013

Flow of Funds Matrix for 2012
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	59521.5	--	19291.3	--	2671.6	--	1505.6	--	82990.0	--	73552.7	--	20644.3	--	177187.0	--	-9426.2
2 Total liabilities and equity	--	13598.8	--	44461.8	--	5198.1	--	15238.6	--	78497.2	--	74457.3	--	16277.8	--	169232.4	--
3 Total liabilities	--	13598.8	--	20198.7	--	5198.1	--	15238.6	--	54234.1	--	69502.8	--	10887.3	--	134624.2	--
4 U.S. official reserve assets	--	--	--	--	--	--	102.8	54.3	102.8	54.3	35.8	--	54.3	127.5	192.8	181.8	-11.0
5 SDR certificates	--	--	--	--	--	--	--	5.2	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	--	--	25.9	--	25.9	44.8	--	--	--	44.8	25.9	-18.8
7 Foreign deposits	45.1	--	13.4	--	--	--	--	--	--	--	43.3	--	--	750.1	101.8	750.1	648.3
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	1561.7	1718.0	102.1	--	1663.8	1718.0	54.3
9 Checkable dep. and currency	828.4	--	899.1	--	117.7	--	92.0	--	1937.0	--	373.3	2857.8	540.4	--	2850.8	2857.8	7.0
10 Time and savings deposits	7204.4	--	951.2	--	289.8	--	2.0	--	8447.4	--	629.9	9463.8	386.5	--	9463.8	9463.8	--
11 Money market fund shares	1106.7	--	536.9	--	141.7	--	--	--	1785.3	--	748.0	2649.6	116.4	--	2649.6	2649.6	--
12 Fed. funds and security RPs	--	--	10.3	--	111.7	--	--	--	122.1	--	986.4	1129.1	765.7	847.7	1874.1	1976.8	102.7
13 Credit market instruments	5627.9	12980.5	330.0	12732.0	1446.7	2980.0	918.4	11593.7	8323.0	40286.2	39048.4	13909.7	9608.7	2784.1	56980.1	56980.1	--
14 Open market paper	19.0	--	60.3	130.3	86.1	--	--	--	165.5	130.3	591.8	449.1	195.2	373.0	952.4	952.4	--
15 Treasury securities	971.4	--	99.3	--	536.2	--	--	11568.9	1606.9	11568.9	4388.2	--	5573.8	--	11568.9	11568.9	--
16 Agency- and GSE-backed sec.	184.5	--	11.7	--	472.9	--	0.0	24.9	669.1	24.9	5881.2	7529.7	1004.3	--	7554.6	7554.6	--
17 Municipal securities	1654.7	241.0	40.2	509.1	12.2	2964.3	--	--	1707.1	3714.4	1939.5	--	67.9	--	3714.4	3714.4	--
18 Corporate and fgn. bonds	2639.7	--	--	5795.2	151.5	--	0.6	--	2791.8	5795.2	7506.6	4983.9	2621.3	2140.7	12919.7	12919.7	--
19 Depository inst. loans n.e.c.	--	66.3	--	1680.1	--	--	--	--	--	1746.4	2322.7	338.7	--	237.7	2322.7	2322.7	--
20 Other loans and advances	20.9	139.3	--	1226.4	--	15.7	188.7	--	209.6	1381.4	1475.0	416.6	146.2	32.8	1830.8	1830.8	--
21 Mortgages	70.6	9609.6	69.9	3390.8	187.8	--	112.3	0.0	440.7	13000.4	12751.5	191.8	--	--	13192.2	13192.2	--
22 Consumer credit	67.1	2924.3	48.5	--	--	--	616.8	--	732.4	2924.3	2191.9	--	--	--	2924.3	2924.3	--
23 Corporate equities	10327.0	--	--	16100.6	130.3	--	39.9	--	10497.1	16100.6	12466.8	4936.0	3463.2	5390.5	26427.2	26427.2	--
24 Mutual fund shares	5293.7	--	181.7	--	61.9	--	--	--	5537.3	--	2811.3	9323.6	975.0	--	9323.6	9323.6	--
25 Trade credit	--	289.7	2867.3	2326.1	162.8	746.5	50.3	228.2	3080.4	3590.5	133.2	14.2	145.6	69.3	3359.2	3674.0	314.7
26 Security credit	776.0	303.7	--	--	--	--	--	--	776.0	303.7	736.4	1208.7	0.0	0.0	1512.5	1512.5	--
27 Life insurance reserves	1186.1	--	--	--	--	--	--	50.0	1186.1	50.0	172.9	1309.0	--	--	1359.0	1359.0	--
28 Pension entitlements	18075.1	--	--	--	--	--	--	--	18075.1	--	--	18075.1	--	--	18075.1	18075.1	--
29 Taxes payable	--	--	--	159.7	121.3	--	158.1	--	279.4	159.7	--	-77.1	--	--	279.4	82.5	-196.9
30 Equity in noncorp. business	8181.0	--	--	8162.4	--	--	--	--	8181.0	8162.4	--	18.6	--	--	8181.0	8181.0	--
31 Miscellaneous	870.2	24.9	13501.4	4981.0	87.8	1471.5	142.0	3281.2	14601.5	9758.7	13755.3	7921.3	4486.6	6308.5	32843.3	23988.5	-10326.4

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

D.1 Credit Market Debt Growth by Sector ¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1980	9.5	8.2	10.9	1.0	10.1	8.5	6.9	11.8	14.9	14.3
1981	10.3	7.4	7.2	5.5	13.0	13.8	8.0	11.6	18.4	12.2
1982	10.4	5.6	4.8	5.0	9.9	10.2	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.3	11.4	18.9	13.3	8.3
1984	14.8	12.7	11.4	18.4	16.1	16.7	11.4	16.9	17.5	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.7	31.8	16.5	19.3	0.5
1986	11.9	11.4	13.7	9.1	11.6	14.1	10.9	13.6	26.2	2.9
1987	9.1	10.4	13.4	4.8	7.8	8.8	12.0	8.0	18.3	3.2
1988	9.1	9.8	11.8	6.7	9.9	10.9	6.0	8.0	13.1	-1.2
1989	7.3	9.1	10.9	6.3	6.3	7.4	5.3	7.0	10.5	-2.1
1990	6.5	7.0	8.9	1.9	3.6	5.3	5.0	11.0	8.6	3.0
1991	4.4	5.1	7.0	-1.1	-2.1	-2.1	9.2	11.1	5.9	3.4
1992	4.6	5.4	6.5	1.1	-0.3	0.7	1.5	10.9	8.5	3.9
1993	5.6	6.0	5.5	7.4	3.1	5.3	5.3	8.3	9.7	15.6
1994	5.1	7.7	5.6	15.2	5.4	7.1	-3.9	4.7	14.0	-4.4
1995	5.0	7.0	4.9	14.4	6.2	7.1	-5.5	4.1	11.4	15.6
1996	5.1	6.7	6.2	9.0	6.0	6.0	-2.0	4.0	12.4	14.5
1997	5.5	5.9	6.1	5.5	9.2	9.6	4.9	0.6	12.0	11.1
1998	6.5	7.6	8.0	7.2	11.5	10.9	6.2	-1.4	19.4	4.6
1999	6.2	8.0	9.4	7.8	10.4	9.5	3.3	-1.9	16.6	1.5
2000	5.0	9.0	8.7	11.4	9.3	8.6	1.4	-8.0	10.7	7.6
2001	6.4	9.6	10.6	8.6	6.0	4.9	8.8	-0.2	10.6	-2.2
2002	7.4	10.6	13.3	5.6	3.0	1.3	11.1	7.6	9.6	9.0
2003	8.0	11.8	14.5	5.3	2.2	1.7	8.3	10.9	10.7	4.1
2004	9.3	11.1	13.5	5.6	6.8	4.8	11.4	9.0	8.6	11.9
2005	9.3	11.2	13.4	4.5	9.0	6.9	5.8	7.0	9.4	7.9
2006	8.7	10.0	11.2	5.3	10.9	9.2	3.9	3.9	10.3	21.8
2007	8.6	6.8	7.1	6.1	13.6	13.5	5.5	4.9	12.7	9.2
2008	6.0	0.1	-0.4	1.3	6.3	5.2	0.6	24.2	5.5	-10.0
2009	3.1	-1.7	-1.5	-3.9	-2.2	-1.9	4.0	22.7	-10.6	11.9
2010	4.0	-2.8	-3.8	-1.0	1.5	2.8	2.3	20.2	-5.9	3.8
2011	3.7	-1.4	-2.3	4.1	4.8	7.1	-1.7	11.4	-3.0	5.6
2012	4.9	0.2	-2.4	6.1	6.0	8.1	-0.2	10.9	-2.8	5.0
2007 -- Q1	8.7	7.6	8.9	4.9	11.6	10.2	7.0	6.7	11.2	13.7
Q2	8.3	7.2	7.7	5.7	14.0	14.4	6.1	1.3	10.5	17.9
Q3	8.8	7.0	7.2	7.8	14.0	14.5	4.4	5.6	16.5	2.1
Q4	7.3	4.8	3.8	5.7	12.5	12.3	3.9	5.4	10.1	2.1
2008 -- Q1	6.6	4.0	3.4	6.0	9.1	9.0	2.0	10.7	6.1	11.0
Q2	3.5	-0.2	-0.3	2.4	7.6	7.0	0.9	5.8	6.4	-0.2
Q3	7.2	-1.0	-1.3	-0.7	5.5	4.5	0.7	36.0	6.6	-28.4
Q4	6.1	-2.4	-3.3	-2.4	2.4	-0.2	-1.1	37.5	2.6	-25.0
2009 -- Q1	4.3	-1.1	0.1	-3.1	-0.8	-0.5	2.7	25.8	-10.8	11.4
Q2	4.4	-1.5	-1.8	-5.8	-1.9	-1.2	5.1	27.0	-13.4	11.3
Q3	2.1	-2.1	-2.3	-3.3	-3.4	-3.5	3.9	18.4	-10.5	15.1
Q4	1.4	-2.1	-2.1	-3.7	-2.8	-2.6	4.0	13.0	-8.4	6.7
2010 -- Q1	3.8	-3.9	-5.7	-3.0	0.4	1.3	3.4	22.0	-8.2	5.0
Q2	3.9	-2.2	-2.8	-2.5	-1.0	-1.1	0.5	22.0	-7.1	-2.9
Q3	4.1	-2.6	-3.3	-0.2	3.6	5.7	1.8	15.9	-4.4	6.2
Q4	4.1	-2.7	-3.7	1.8	3.0	5.0	3.6	15.6	-5.1	6.5
2011 -- Q1	2.7	-1.9	-2.9	4.1	3.9	6.2	-2.4	9.1	-1.0	18.2
Q2	2.7	-2.6	-2.3	3.6	5.6	8.4	-2.7	8.0	-4.7	7.3
Q3	4.7	-1.1	-1.8	3.6	4.3	6.1	-0.3	14.4	-3.2	-2.1
Q4	4.6	-0.1	-2.4	4.9	5.0	6.7	-1.6	12.1	-3.3	-1.2
2012 -- Q1	4.7	-1.1	-3.5	5.4	4.5	6.4	0.4	13.5	-2.8	0.5
Q2	5.3	1.4	-2.2	7.4	4.9	6.5	2.9	11.0	-4.8	-2.7
Q3	3.0	-1.6	-3.3	4.8	5.1	6.8	-0.2	7.1	-2.0	9.0
Q4	6.2	2.1	-0.9	6.5	9.1	11.7	-3.8	10.4	-1.7	12.4
2013 -- Q1	4.4	-0.7	-2.1	6.2	4.9	7.2	2.4	10.1	-0.0	14.0
Q2	3.4	0.8	-1.0	5.9	7.2	8.7	1.1	2.5	0.4	1.8
Q3	3.5	3.0	0.9	6.0	7.5	9.2	-3.9	1.5	0.3	3.8

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

D.2 Credit Market Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1980	340.3	105.3	90.2	3.4	135.4	72.2	22.2	77.4	75.8	24.2
1981	406.6	102.7	67.0	19.8	190.8	126.1	27.6	85.5	107.8	23.5
1982	451.3	84.6	47.4	18.8	163.7	105.8	41.7	161.3	93.6	16.0
1983	572.6	175.3	105.1	48.2	164.8	93.4	47.3	185.2	104.3	17.3
1984	790.9	220.4	127.3	81.7	320.8	207.1	52.5	197.2	156.2	8.4
1985	957.7	313.8	181.5	84.0	254.6	184.2	163.6	225.7	203.2	1.2
1986	845.4	258.6	199.3	55.8	296.7	229.5	74.2	216.0	330.1	10.2
1987	721.3	264.3	221.5	32.3	222.6	164.6	90.4	143.9	291.8	11.4
1988	784.4	270.4	215.7	46.6	308.5	224.4	50.4	155.1	249.8	-4.4
1989	685.3	276.8	224.9	47.0	214.8	166.4	47.4	146.4	224.8	-7.9
1990	658.4	233.2	200.1	15.1	131.2	130.9	47.1	246.9	207.8	11.1
1991	473.4	183.3	174.6	-8.8	-79.3	-53.1	91.2	278.2	153.1	13.4
1992	514.3	203.2	173.1	9.2	-9.3	17.1	16.5	304.0	236.5	16.4
1993	667.3	239.4	156.3	61.4	113.8	134.4	57.9	256.1	292.9	67.5
1994	639.8	324.3	166.5	135.0	205.3	190.8	-45.5	155.9	464.4	-23.2
1995	653.5	319.0	153.6	147.0	250.8	205.5	-60.8	144.4	433.6	76.4
1996	706.1	324.8	205.1	105.7	257.0	186.5	-20.5	144.9	523.2	89.0
1997	794.2	305.0	215.9	70.3	415.3	313.4	50.8	23.1	570.3	77.7
1998	998.0	415.1	301.4	97.1	568.8	389.8	66.8	-52.6	1026.5	36.0
1999	1011.5	474.5	379.2	112.4	571.0	377.2	37.3	-71.2	1052.6	12.9
2000	864.8	575.1	383.5	176.5	568.7	376.2	16.9	-295.9	790.8	60.5
2001	1164.1	666.5	508.2	150.6	397.7	234.2	105.5	-5.6	862.3	-19.0
2002	1429.6	812.4	705.9	105.2	215.0	63.2	144.6	257.6	881.4	81.4
2003	1671.4	992.6	871.5	105.9	162.2	88.4	120.5	396.0	1071.0	45.0
2004	2097.1	1052.4	934.9	117.2	504.0	249.3	178.8	361.9	939.0	152.4
2005	2347.0	1184.9	1053.3	100.4	713.5	371.9	141.7	306.9	1113.8	115.8
2006	2402.3	1170.3	997.4	121.9	947.6	532.4	100.9	183.4	1336.4	335.7
2007	2581.9	881.0	701.3	151.3	1317.2	855.6	146.7	237.1	1813.9	175.6
2008	1959.8	12.7	-39.2	34.8	689.9	371.2	17.9	1239.2	896.8	-216.2
2009	1070.0	-231.2	-160.0	-103.7	-255.7	-147.0	113.0	1443.9	-1808.7	208.1
2010	1440.4	-380.3	-396.0	-25.3	170.9	203.0	69.5	1580.2	-931.9	81.4
2011	1376.1	-186.5	-228.9	108.9	547.3	527.0	-52.7	1067.9	-434.9	128.9
2012	1883.6	28.5	-235.9	169.4	720.1	646.1	-5.3	1140.2	-395.6	126.2
2007 -- Q1	2618.0	986.8	880.5	119.5	1114.9	645.0	187.5	328.9	1592.5	261.5
Q2	2569.7	950.7	784.3	141.9	1388.4	936.3	165.9	64.6	1551.0	353.6
Q3	2778.7	935.8	739.5	196.8	1439.8	980.2	123.0	280.1	2510.9	42.3
Q4	2361.4	650.6	400.8	146.8	1325.8	861.0	110.3	274.7	1601.4	45.2
2008 -- Q1	2152.4	551.8	357.2	156.8	994.8	646.1	56.3	549.4	995.0	238.2
Q2	1156.0	-30.0	-27.9	64.1	855.4	513.1	25.5	305.0	1046.2	-3.6
Q3	2433.1	-136.1	-139.3	-17.8	628.1	340.7	21.1	1920.1	1099.9	-621.2
Q4	2097.6	-334.9	-346.9	-63.7	281.4	-15.2	-31.2	2182.3	446.2	-478.4
2009 -- Q1	1480.8	-146.1	12.0	-81.1	-88.0	-37.3	76.0	1638.9	-1848.7	199.8
Q2	1551.7	-202.4	-186.4	-153.1	-219.8	-94.5	146.2	1827.7	-2297.6	201.4
Q3	757.1	-293.4	-244.7	-85.7	-391.8	-263.3	113.2	1329.1	-1741.3	290.0
Q4	490.4	-282.8	-221.0	-95.1	-323.4	-193.0	116.8	979.8	-1347.2	141.3
2010 -- Q1	1341.9	-522.9	-589.5	-77.7	43.3	95.6	100.9	1720.7	-1291.9	105.5
Q2	1423.2	-291.8	-284.3	-63.8	-110.8	-78.5	14.8	1811.0	-1056.9	-63.6
Q3	1488.7	-349.0	-334.1	-4.2	405.2	421.4	54.6	1377.9	-637.5	133.7
Q4	1507.8	-357.2	-376.1	44.3	345.9	373.4	107.8	1411.3	-741.1	150.1
2011 -- Q1	984.7	-250.0	-284.0	109.5	450.4	466.7	-73.6	857.9	-148.5	420.2
Q2	999.5	-340.6	-222.9	95.7	648.0	639.7	-80.0	772.1	-672.0	178.8
Q3	1761.8	-137.7	-173.1	96.2	498.8	474.2	-10.2	1410.8	-450.7	-53.6
Q4	1758.5	-17.4	-235.7	134.1	592.1	527.5	-47.0	1230.9	-468.6	-30.0
2012 -- Q1	1816.8	-142.0	-335.5	148.5	534.4	513.4	13.2	1411.2	-388.7	12.6
Q2	2057.1	185.1	-208.3	205.7	598.5	528.3	87.8	1185.7	-678.8	-68.3
Q3	1197.3	-202.7	-313.5	136.3	618.8	557.0	-6.5	787.7	-271.8	230.0
Q4	2463.1	273.8	-86.3	186.9	1128.8	985.6	-115.5	1176.1	-243.1	330.4
2013 -- Q1	1780.1	-86.5	-193.7	180.5	625.0	626.8	73.0	1168.7	-6.8	389.9
Q2	1371.7	105.1	-98.1	173.8	933.9	773.8	32.8	299.9	56.0	50.7
Q3	1431.0	393.2	87.4	179.3	980.7	829.8	-117.0	174.1	35.2	104.9

D.3 Credit Market Debt Outstanding by Sector ¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1980	3944.3	1396.0	926.5	358.0	1468.9	913.8	344.4	735.0	584.7	193.4
1981	4351.9	1505.9	998.2	377.9	1653.4	1033.6	372.1	820.5	689.2	214.0
1982	4773.1	1575.8	1031.1	396.7	1801.8	1124.1	413.8	981.8	785.5	208.1
1983	5348.6	1731.1	1116.2	444.9	1989.5	1240.5	461.1	1167.0	890.1	224.1
1984	6134.8	1943.1	1242.8	526.6	2313.8	1451.2	513.6	1364.2	1054.9	232.8
1985	7110.6	2277.7	1449.6	610.6	2565.1	1632.1	677.9	1589.9	1259.0	350.1
1986	7953.0	2534.2	1648.3	666.4	2860.8	1860.6	752.1	1805.9	1596.6	360.0
1987	8656.1	2752.5	1827.9	698.6	3111.2	2053.0	842.6	1949.8	1899.7	372.3
1988	9437.0	3039.8	2054.2	745.2	3399.3	2257.3	893.0	2104.9	2149.5	371.3
1989	10139.3	3309.2	2259.5	809.3	3638.6	2448.4	940.4	2251.2	2402.8	371.3
1990	10825.1	3571.6	2488.8	824.4	3767.9	2577.4	987.4	2498.1	2613.8	388.9
1991	11295.2	3758.5	2667.0	815.6	3681.7	2519.7	1078.6	2776.4	2766.8	419.2
1992	11812.7	3961.7	2840.0	824.8	3675.6	2540.0	1095.1	3080.3	3018.9	433.6
1993	12494.8	4203.5	2998.7	886.2	3801.8	2686.9	1153.0	3336.5	3317.2	527.1
1994	13140.9	4527.0	3165.3	1021.2	4014.1	2884.8	1107.5	3492.3	3789.7	490.0
1995	13810.3	4846.1	3318.9	1168.2	4280.7	3106.1	1046.7	3636.7	4226.3	612.6
1996	14516.4	5183.8	3537.0	1273.9	4524.6	3279.6	1026.2	3781.7	4749.5	703.3
1997	15309.0	5489.3	3752.8	1344.2	4937.9	3590.9	1076.9	3804.8	5299.7	777.4
1998	16307.0	5903.1	4054.2	1441.3	5508.0	3981.9	1143.8	3752.2	6326.2	835.8
1999	17353.2	6377.9	4431.1	1553.6	6113.3	4393.5	1181.0	3681.0	7376.5	794.8
2000	18227.9	6962.9	4813.3	1741.3	6682.0	4769.7	1197.9	3385.1	8168.4	858.5
2001	19374.9	7628.5	5321.5	1891.8	7063.6	4987.9	1303.4	3379.5	9156.8	901.5
2002	20804.5	8440.9	6027.4	1997.0	7278.7	5051.1	1447.9	3637.0	10038.3	1096.9
2003	22520.1	9463.6	6908.6	2102.9	7455.0	5153.5	1568.4	4033.1	10944.6	1279.4
2004	25349.1	10536.1	7858.4	2220.1	7969.9	5413.8	2448.2	4395.0	11898.4	1462.0
2005	27696.1	11721.0	8911.7	2320.6	8683.4	5785.7	2589.8	4701.9	12957.7	1539.9
2006	30174.2	12946.3	9909.0	2462.8	9651.8	6338.9	2690.8	4885.3	14261.1	1911.8
2007	32765.2	13829.8	10610.3	2616.6	10975.5	7201.0	2837.5	5122.3	16204.8	2160.8
2008	34724.9	13847.5	10576.0	2651.4	11660.5	7567.2	2855.4	6361.5	17101.3	1753.2
2009	35667.3	13572.9	10416.0	2553.5	11320.6	7336.1	2968.4	7805.4	15688.7	2131.1
2010	37039.9	13197.7	9906.7	2648.1	11418.6	7472.2	3038.0	9385.6	14485.7	2314.0
2011	38421.4	13016.6	9677.8	2757.0	11965.9	7999.3	2985.3	10453.6	14045.4	2513.8
2012	40286.2	12980.5	9436.9	2924.3	12732.0	8688.9	2980.0	11593.7	13909.7	2784.1
2007 -- Q1	30835.2	13193.0	10129.2	2492.6	9937.0	6506.6	2737.7	4967.5	14786.4	1975.5
Q2	31477.6	13430.7	10325.2	2528.1	10284.2	6740.7	2779.1	4983.6	15174.2	2055.4
Q3	32174.8	13667.2	10510.1	2579.9	10644.1	6985.7	2809.9	5053.7	15804.4	2115.2
Q4	32765.2	13829.8	10610.3	2616.6	10975.5	7201.0	2837.5	5122.3	16204.8	2160.8
2008 -- Q1	33303.3	13967.8	10699.6	2655.7	11224.2	7362.5	2851.5	5259.7	16453.5	2254.8
Q2	33592.3	13960.3	10692.7	2671.8	11438.1	7490.8	2857.9	5335.9	16715.1	2183.6
Q3	34200.5	13931.2	10662.8	2667.3	11590.1	7571.0	2863.2	5816.0	16989.7	1915.9
Q4	34724.9	13847.5	10576.0	2651.4	11660.5	7567.2	2855.4	6361.5	17101.3	1753.2
2009 -- Q1	35034.0	13740.3	10579.1	2631.1	11648.1	7567.5	2874.4	6771.3	17091.7	1779.0
Q2	35422.0	13689.7	10532.5	2598.7	11593.1	7543.8	2910.9	7228.2	16517.3	1920.3
Q3	35611.2	13616.3	10471.3	2577.2	11495.2	7478.0	2939.2	7560.5	16082.0	2094.3
Q4	35667.3	13572.9	10416.0	2553.5	11320.6	7336.1	2968.4	7805.4	15688.7	2131.1
2010 -- Q1	36034.0	13454.9	10267.5	2537.6	11349.9	7377.3	2993.6	8235.6	14857.7	2179.7
Q2	36389.8	13382.0	10196.4	2521.7	11322.2	7357.6	2997.3	8688.4	14593.4	2169.2
Q3	36765.6	13298.3	10116.5	2520.7	11423.5	7463.0	3011.0	9032.8	14434.1	2309.4
Q4	37039.9	13197.7	9906.7	2648.1	11418.6	7472.2	3038.0	9385.6	14485.7	2314.0
2011 -- Q1	37286.1	13135.2	9835.7	2675.5	11531.2	7588.9	3019.6	9600.1	14448.6	2437.3
Q2	37541.3	13055.4	9780.0	2699.4	11693.2	7748.8	2999.6	9793.2	14275.2	2521.0
Q3	37981.8	13021.0	9736.7	2723.4	11817.9	7867.3	2997.0	10145.9	14162.6	2508.6
Q4	38421.4	13016.6	9677.8	2757.0	11965.9	7999.3	2985.3	10453.6	14045.4	2513.8
2012 -- Q1	38871.1	12983.5	9593.9	2794.1	12092.7	8118.3	2988.6	10806.4	14011.8	2553.3
Q2	39380.4	13024.8	9536.8	2843.5	12242.3	8250.3	3010.5	11102.8	13842.1	2543.4
Q3	39671.9	12914.3	9458.5	2877.6	12448.9	8441.5	3008.9	11299.7	13960.4	2675.5
Q4	40286.2	12980.5	9436.9	2924.3	12732.0	8688.9	2980.0	11593.7	13909.7	2784.1
2013 -- Q1	40731.2	12958.8	9388.5	2969.5	12888.2	8845.5	2998.2	11885.9	13908.0	2855.6
Q2	41074.1	12985.1	9363.9	3012.9	13121.7	9038.9	3006.4	11960.9	13922.0	2778.6
Q3	41431.9	13083.4	9385.8	3057.7	13366.9	9246.4	2977.2	12004.4	13930.8	2804.8

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Credit market borrowing	-530.6	590.0	1070.1	1614.1	1440.7	1310.0	1155.4	2550.5	2163.3	1478.3	1571.2	1
2 Domestic nonfinancial sectors	1070.0	1440.4	1376.1	1883.6	1816.8	2057.1	1197.3	2463.1	1780.1	1371.7	1431.0	2
3 Household sector	-231.2	-380.3	-186.5	28.5	-142.0	185.1	-202.7	273.8	-86.5	105.1	393.2	3
4 Nonfinancial corporate business	-147.0	203.0	527.0	646.1	513.4	528.3	557.0	985.6	626.8	773.8	829.8	4
5 Nonfinancial noncorporate business	-108.7	-32.1	20.3	74.0	21.0	70.2	61.8	143.1	-1.8	160.1	150.9	5
6 State and local governments	113.0	69.5	-52.7	-5.3	13.2	87.8	-6.5	-115.5	73.0	32.8	-117.0	6
7 Federal government	1443.9	1580.2	1067.9	1140.2	1411.2	1185.7	787.7	1176.1	1168.7	299.9	174.1	7
8 Rest of the world	208.1	81.4	128.9	126.2	12.6	-68.3	230.0	330.4	389.9	50.7	104.9	8
9 Financial sectors	-1808.7	-931.9	-434.9	-395.6	-388.7	-678.8	-271.8	-243.1	-6.8	56.0	35.2	9
10 U.S.-chartered depository institutions	-292.2	-161.7	-73.9	-27.2	-35.7	-23.0	-74.5	24.3	-4.9	64.4	5.4	10
11 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	-14.1	-0.4	-2.0	0.9	-5.1	3.3	2.6	2.8	-11.4	4.9	12.5	12
13 Life insurance companies	-6.6	-3.2	1.8	4.8	6.6	15.7	-0.2	-3.0	5.2	6.5	-2.9	13
14 Government-sponsored enterprises	-475.3	-233.8	-187.2	-154.6	-274.9	-155.0	-113.2	-75.4	43.1	136.7	40.2	14
15 Agency- and GSE-backed mortgage pools	415.3	186.9	165.3	132.2	134.5	146.5	105.6	142.4	138.8	88.9	158.3	15
16 ABS issuers	-737.0	-497.7	-246.9	-214.5	-229.5	-245.4	-249.7	-133.5	-207.4	-203.9	-144.8	16
17 Finance companies	-156.2	-174.9	-13.5	-56.7	-41.5	-84.0	60.1	-161.6	-49.5	0.1	59.3	17
18 REITs	-50.0	-2.1	28.2	42.9	26.6	57.3	27.4	60.4	16.9	13.1	38.4	18
19 Brokers and dealers	-49.7	36.9	-37.9	-1.7	24.8	16.5	-65.2	17.3	-4.2	55.8	-27.8	19
20 Holding companies	-8.0	-16.5	-16.5	-97.7	12.3	-360.2	26.2	-69.3	-24.5	-149.7	-46.3	20
21 Funding corporations	-434.8	-65.3	-52.4	-23.9	-6.7	-50.6	9.1	-47.4	91.1	39.1	-57.0	21
22 Credit market lending	-530.6	590.0	1070.1	1614.1	1440.7	1310.0	1155.4	2550.5	2163.3	1478.3	1571.2	22
23 Domestic nonfinancial sectors	322.8	171.0	-219.7	80.0	-310.1	790.7	-324.9	164.2	-382.0	-70.1	-501.1	23
24 Household sector	47.7	16.3	-155.7	22.5	-289.7	565.1	-457.0	271.9	-456.0	-233.4	-474.2	24
25 Nonfinancial corporate business	10.0	2.6	-6.7	8.7	9.3	18.5	59.0	-52.0	-112.9	-4.8	56.1	25
26 Nonfinancial noncorporate business	-6.7	6.6	1.0	1.2	0.6	0.8	1.0	2.4	1.9	2.7	2.8	26
27 State and local governments	-37.3	61.1	-77.4	-57.5	-68.2	36.0	-39.8	-157.9	24.1	42.8	-193.0	27
28 Federal government	309.1	84.4	19.1	105.0	38.0	170.3	111.9	99.8	160.9	122.5	107.2	28
29 Rest of the world	123.5	623.7	239.6	452.0	546.1	-18.5	702.5	577.8	566.7	79.8	288.4	29
30 Financial sectors	-976.9	-204.7	1050.2	1082.2	1204.7	537.8	777.8	1808.4	1978.6	1468.7	1783.9	30
31 Monetary authority	1001.6	271.5	376.5	34.5	-33.4	-23.5	-203.4	398.4	1134.2	1083.8	1023.6	31
32 U.S.-chartered depository institutions	-340.5	-174.7	133.7	361.8	263.1	360.9	182.2	641.1	147.3	186.9	75.5	32
33 Foreign banking offices in U.S.	-287.5	-24.4	42.5	5.8	-47.4	-32.4	79.2	23.9	-84.9	-39.1	74.2	33
34 Banks in U.S.-affiliated areas	-2.8	-19.3	-4.9	-0.1	-0.6	-4.6	-2.9	7.5	-1.1	-0.1	-4.0	34
35 Credit unions	33.5	24.0	37.6	46.0	77.0	41.7	41.9	23.7	53.7	61.0	66.3	35
36 Property-casualty insurance companies	33.3	3.9	36.2	-2.5	-13.7	-11.0	1.1	13.6	20.4	4.2	23.2	36
37 Life insurance companies	139.8	151.6	125.8	60.5	118.0	-111.9	147.8	88.1	60.6	54.4	49.9	37
38 Private pension funds	12.7	123.2	73.2	11.8	42.3	15.7	-6.1	-4.5	27.7	65.9	2.2	38
39 State and local govt. retirement funds	-85.8	22.1	0.4	14.0	47.8	-11.6	-20.2	40.0	53.8	-38.6	91.8	39
40 Federal government retirement funds	7.4	10.8	20.0	13.9	5.5	16.9	9.4	23.9	-8.7	1.5	23.4	40
41 Money market mutual funds	-619.9	-396.6	-9.8	-82.7	-106.2	-118.5	-27.8	-78.4	79.9	112.2	83.7	41
42 Mutual funds	387.1	353.6	359.4	642.0	683.2	650.3	655.2	579.2	670.9	257.6	222.9	42
43 Closed-end funds	10.5	5.3	-1.7	11.2	10.1	4.8	15.0	14.7	30.4	26.1	0.7	43
44 Exchange-traded funds	46.0	29.7	46.1	52.3	65.0	73.7	30.3	40.3	28.1	13.1	17.3	44
45 Government-sponsored enterprises	-337.8	-328.2	-199.7	-218.6	-229.1	-301.0	-171.9	-172.3	-159.6	162.4	197.5	45
46 Agency- and GSE-backed mortgage pools	415.3	186.9	165.3	132.2	134.5	146.5	105.6	142.4	138.8	88.9	158.3	46
47 ABS issuers	-702.3	-488.0	-242.7	-208.1	-220.4	-233.8	-245.8	-132.6	-203.2	-188.3	-138.4	47
48 Finance companies	-219.7	-137.2	-42.1	-26.6	-25.6	-22.3	-32.2	-26.4	-18.7	-4.6	-14.5	48
49 REITs	-8.7	37.1	102.9	127.7	227.8	90.6	251.6	-59.3	-28.8	-61.4	-78.7	49
50 Brokers and dealers	-192.1	32.2	5.7	89.1	224.8	-18.0	16.8	132.8	-167.4	-330.1	-5.4	50
51 Holding companies	-16.0	22.1	3.1	-39.8	64.1	-158.2	-28.1	-36.9	26.0	53.0	-40.2	51
52 Funding corporations	-250.9	89.7	22.7	57.6	-82.4	183.4	-19.9	149.1	179.1	-40.1	-45.3	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

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	1070.0	1440.4	1376.1	1883.6	1816.8	2057.1	1197.3	2463.1	1780.1	1371.7	1431.0	1
2 By instrument	1070.0	1440.4	1376.1	1883.6	1816.8	2057.1	1197.3	2463.1	1780.1	1371.7	1431.0	2
3 Commercial paper	-73.1	24.5	33.4	14.0	-7.9	29.0	-35.5	70.5	21.2	-19.0	92.7	3
4 Treasury securities	1443.7	1579.6	1066.8	1140.6	1414.6	1185.5	788.0	1174.1	1169.7	298.5	173.6	4
5 Agency- and GSE-backed securities	0.1	0.7	1.1	-0.4	-3.3	0.1	-0.3	1.9	-1.0	1.3	0.5	5
6 Municipal securities	155.3	99.7	-52.8	-4.9	19.2	95.4	-11.8	-122.6	76.5	24.7	-109.7	6
7 Corporate bonds	411.7	438.6	410.8	579.6	523.2	426.0	587.1	782.0	578.0	570.8	729.3	7
8 Depository institution loans n.e.c.	-303.1	-51.5	71.7	277.6	260.2	383.5	110.8	356.1	-8.8	151.5	234.8	8
9 Other loans and advances	-164.8	-82.4	67.3	-17.4	-77.1	1.6	-12.8	18.8	17.0	145.8	-109.4	9
10 Mortgages	-296.2	-543.4	-331.0	-274.9	-460.5	-269.8	-364.6	-4.6	-252.9	24.2	239.9	10
11 Home	-214.0	-384.6	-255.1	-248.1	-354.1	-217.7	-327.1	-93.3	-207.8	-98.8	93.5	11
12 Multifamily residential	4.8	-5.7	5.7	25.4	-4.3	28.9	33.2	43.8	-0.2	48.6	44.6	12
13 Commercial	-98.4	-161.1	-94.8	-58.0	-107.9	-86.8	-76.5	39.1	-50.9	68.3	95.7	13
14 Farm	11.3	8.1	13.1	5.8	5.8	5.8	5.8	5.8	6.0	6.0	6.0	14
15 Consumer credit	-103.7	-25.3	108.9	169.4	148.5	205.7	136.3	186.9	180.5	173.8	179.3	15
16 By sector	1070.0	1440.4	1376.1	1883.6	1816.8	2057.1	1197.3	2463.1	1780.1	1371.7	1431.0	16
17 Household sector	-231.2	-380.3	-186.5	28.5	-142.0	185.1	-202.7	273.8	-86.5	105.1	393.2	17
18 Nonfinancial business	-255.7	170.9	547.3	720.1	534.4	598.5	618.8	1128.8	625.0	933.9	980.7	18
19 Corporate	-147.0	203.0	527.0	646.1	513.4	528.3	557.0	985.6	626.8	773.8	829.8	19
20 Noncorporate	-108.7	-32.1	20.3	74.0	21.0	70.2	61.8	143.1	-1.8	160.1	150.9	20
21 State and local governments	113.0	69.5	-52.7	-5.3	13.2	87.8	-6.5	-115.5	73.0	32.8	-117.0	21
22 Federal government	1443.9	1580.2	1067.9	1140.2	1411.2	1185.7	787.7	1176.1	1168.7	299.9	174.1	22
23 Foreign borrowing in U.S.	208.1	81.4	128.9	126.2	12.6	-68.3	230.0	330.4	389.9	50.7	104.9	23
24 Commercial paper	59.4	-2.7	-53.5	27.9	32.9	-54.2	78.4	54.5	117.2	10.2	-24.4	24
25 Bonds	163.3	59.9	137.7	62.2	-49.8	-84.9	133.2	250.5	239.8	15.2	85.6	25
26 Depository institution loans n.e.c.	-14.8	24.0	43.2	30.4	21.9	66.5	18.3	15.0	33.3	24.9	41.1	26
27 Other loans and advances	0.3	0.2	1.4	5.7	7.6	4.3	0.2	10.5	-0.4	0.3	2.6	27
28 Domestic and foreign	1278.1	1521.8	1505.0	2009.7	1829.4	1988.8	1427.3	2793.5	2170.0	1422.4	1536.0	28

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	-1808.7	-931.9	-434.9	-395.6	-388.7	-678.8	-271.8	-243.1	-6.8	56.0	35.2	1
2 Open market paper	-448.1	-102.2	-68.2	-58.8	-29.5	-54.1	-65.4	-86.1	-12.4	-15.7	-132.3	2
3 GSE issues	-475.3	-233.8	-187.2	-154.6	-274.9	-155.0	-113.2	-75.4	43.1	136.7	40.2	3
4 Agency- and GSE-backed mortgage pool sec.	415.3	186.9	165.3	132.2	134.5	146.5	105.6	142.4	138.8	88.9	158.3	4
5 Corporate bonds	-586.0	-575.3	-325.6	-209.6	-60.1	-414.3	-223.3	-140.7	-250.6	-293.4	-13.8	5
6 Depository institution loans n.e.c.	-435.4	-62.9	31.6	-124.0	-148.3	-280.6	32.0	-99.0	6.4	29.6	-62.7	6
7 Other loans and advances	-282.6	-144.7	-60.0	3.5	-20.8	53.8	-19.8	0.8	45.7	126.3	62.0	7
8 Mortgages	3.4	0.2	9.1	15.6	10.4	24.9	12.2	14.9	22.1	-16.4	-16.4	8
9 By sector	-1808.7	-931.9	-434.9	-395.6	-388.7	-678.8	-271.8	-243.1	-6.8	56.0	35.2	9
10 U.S.-chartered depository institutions	-292.2	-161.7	-73.9	-27.2	-35.7	-23.0	-74.5	24.3	-4.9	64.4	5.4	10
11 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	-14.1	-0.4	-2.0	0.9	-5.1	3.3	2.6	2.8	-11.4	4.9	12.5	12
13 Life insurance companies	-6.6	-3.2	1.8	4.8	6.6	15.7	-0.2	-3.0	5.2	6.5	-2.9	13
14 Government-sponsored enterprises	-475.3	-233.8	-187.2	-154.6	-274.9	-155.0	-113.2	-75.4	43.1	136.7	40.2	14
15 Agency- and GSE-backed mortgage pools	415.3	186.9	165.3	132.2	134.5	146.5	105.6	142.4	138.8	88.9	158.3	15
16 ABS issuers	-737.0	-497.7	-246.9	-214.5	-229.5	-245.4	-249.7	-133.5	-207.4	-203.9	-144.8	16
17 Finance companies	-156.2	-174.9	-13.5	-56.7	-41.5	-84.0	60.1	-161.6	-49.5	0.1	59.3	17
18 REITs	-50.0	-2.1	28.2	42.9	26.6	57.3	27.4	60.4	16.9	13.1	38.4	18
19 Brokers and dealers	-49.7	36.9	-37.9	-1.7	24.8	16.5	-65.2	17.3	-4.2	55.8	-27.8	19
20 Holding companies	-8.0	-16.5	-16.5	-97.7	12.3	-360.2	26.2	-69.3	-24.5	-149.7	-46.3	20
21 Funding corporations	-434.8	-65.3	-52.4	-23.9	-6.7	-50.6	9.1	-47.4	91.1	39.1	-57.0	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	-530.6	590.0	1070.1	1614.1	1440.7	1310.0	1155.4	2550.5	2163.3	1478.3	1571.2	1
2 Open market paper	-461.8	-80.4	-88.3	-16.9	-4.6	-79.3	-22.5	38.8	126.0	-24.5	-64.0	2
3 Treasury securities	1443.7	1579.6	1066.8	1140.6	1414.6	1185.5	788.0	1174.1	1169.7	298.5	173.6	3
4 Agency- and GSE-backed securities	-59.9	-46.2	-20.8	-22.8	-143.8	-8.4	-7.9	68.9	181.0	227.0	199.0	4
5 Municipal securities	155.3	99.7	-52.8	-4.9	19.2	95.4	-11.8	-122.6	76.5	24.7	-109.7	5
6 Corporate and foreign bonds	-10.9	-76.7	222.9	432.2	413.3	-73.2	497.0	891.8	567.2	292.6	801.0	6
7 Depository institution loans n.e.c.	-753.4	-90.4	146.6	184.1	133.8	169.4	161.0	272.1	30.9	206.0	213.2	7
8 Other loans and advances	-447.0	-226.9	8.6	-8.2	-90.4	59.7	-32.4	30.1	62.3	272.4	-44.8	8
9 Mortgages	-292.9	-543.2	-322.0	-259.3	-450.0	-244.9	-352.4	10.3	-230.8	7.8	223.5	9
10 Consumer credit	-103.7	-25.3	108.9	169.4	148.5	205.7	136.3	186.9	180.5	173.8	179.3	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	814.9	363.1	36.2	477.4	372.1	391.0	735.0	411.6	1232.2	437.8	455.9	11
12 Corporate equities	317.9	-7.0	-302.2	-148.5	-214.7	-194.3	-49.7	-135.2	274.4	-69.0	-73.8	12
13 Nonfinancial	-62.1	-277.5	-472.3	-399.7	-291.4	-507.9	-395.6	-404.0	-256.3	-424.1	-369.2	13
Foreign shares purchased by												
14 U.S. residents	63.7	79.1	6.0	82.6	40.7	176.6	71.5	41.5	295.3	305.3	109.4	14
15 Financial	316.3	191.3	164.1	168.6	36.0	137.0	274.3	227.3	235.4	49.7	185.9	15
16 Mutual fund shares	497.1	370.1	338.4	625.9	586.8	585.4	784.7	546.8	957.8	506.9	529.8	16

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Net flows through credit markets												
1 (from table F.4, line 1)	-530.6	590.0	1070.1	1614.1	1440.7	1310.0	1155.4	2550.5	2163.3	1478.3	1571.2	1
2 U.S. official reserve assets	99.9	1.8	15.9	4.5	4.9	13.2	3.3	-3.6	3.5	-0.8	2.4	2
3 SDR certificates	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.4	4
5 Foreign deposits	-110.7	-9.3	-46.3	-30.2	-60.9	-111.7	141.0	-89.1	96.8	350.3	171.7	5
6 Net interbank transactions	-541.1	-145.2	818.5	-188.2	205.8	-127.4	-487.5	-343.7	1850.0	2001.2	547.2	6
7 Checkable deposits and currency	-7.9	266.3	234.5	268.5	-73.9	301.1	223.1	623.6	299.1	70.2	173.1	7
8 Small time and savings deposits	517.2	298.3	577.4	539.7	418.9	473.8	529.6	736.4	130.8	371.4	598.0	8
9 Large time deposits	-173.6	-182.7	-173.3	-19.2	-112.8	3.4	-93.8	126.3	-6.4	46.4	223.9	9
10 Money market fund shares	-498.7	-503.2	-112.8	7.1	-190.9	-148.9	55.3	312.8	-135.0	77.2	270.2	10
11 Security repurchase agreements	290.4	4.5	-64.4	17.1	233.3	-140.3	-102.2	77.5	-87.9	-507.1	74.1	11
12 Corporate equities	317.9	-7.0	-302.2	-148.5	-214.7	-194.3	-49.7	-135.2	274.4	-69.0	-73.8	12
13 Mutual fund shares	497.1	370.1	338.4	625.9	586.8	585.4	784.7	546.8	957.8	506.9	529.8	13
14 Trade payables	-12.0	226.5	58.7	176.2	230.9	180.9	184.9	108.2	191.1	149.8	120.0	14
15 Security credit	-95.9	123.6	97.8	188.9	181.7	135.0	266.3	172.5	-105.7	71.7	74.8	15
16 Life insurance reserves	26.5	17.2	94.1	-11.6	-9.6	-73.2	11.8	24.6	-10.0	15.3	40.4	16
17 Pension entitlements	427.4	614.7	473.0	497.1	464.6	381.6	526.3	615.6	464.0	479.4	506.4	17
18 Taxes payable	-3.4	19.4	20.6	14.3	19.5	21.9	28.6	-12.7	27.9	-85.6	6.9	18
19 Noncorporate proprietors' equity	-69.9	187.1	-52.7	-5.8	25.5	0.6	-11.0	-38.4	89.8	11.1	-18.4	19
20 Miscellaneous	258.4	1117.4	1716.6	685.9	651.0	499.6	760.0	832.9	1395.4	1146.9	700.4	20
21 Total financial sources	393.6	2989.4	4763.9	4235.7	3800.9	3110.7	3926.1	6105.2	7599.0	6113.7	5517.0	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-4.4	-1.1	-0.7	-0.6	-0.8	-0.5	-0.5	-0.5	-0.9	-0.7	-2.1	22
23 Foreign deposits	-122.5	-26.6	25.2	-7.3	6.1	-31.2	107.9	-112.0	7.2	267.1	202.3	23
24 Net interbank liabilities	10.3	23.5	1.5	11.9	110.8	-20.6	19.1	-61.6	297.3	-20.0	-191.5	24
25 Security repurchase agreements	420.7	-79.1	-122.5	-74.2	314.3	-240.0	-342.0	-28.9	-455.9	-141.7	-60.2	25
26 Taxes payable	-33.4	-8.4	-2.3	1.0	-16.9	39.2	8.8	-27.0	30.6	-36.9	-3.0	26
27 Miscellaneous	-111.7	158.0	431.8	-330.1	-500.1	-524.8	354.9	-650.5	-620.4	-1188.0	-286.9	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Federal govt.	0.7	0.0	-0.1	0.6	-45.9	98.8	3.8	-54.2	-44.3	96.2	3.7	29
30 Private domestic	-1.0	-1.1	0.9	0.7	-0.3	-0.3	0.0	3.2	-5.5	2.4	1.9	30
31 Trade credit	102.5	60.3	-54.1	66.3	58.5	51.2	45.5	109.9	10.4	-52.9	-22.1	31
Totals identified to sectors as assets	132.5	2863.9	4484.3	4567.4	3875.2	3738.8	3728.5	6926.8	8380.5	7188.1	5875.1	32

L.1 Credit Market Debt Outstanding (1)

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

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total credit market debt owed by:	53487.1	53839.7	54980.6	56980.1	55422.9	55659.7	56237.5	56980.1	57472.8	57676.2	58082.1	1
2 Domestic nonfinancial sectors	35667.3	37039.9	38421.4	40286.2	38871.0	39265.9	39603.5	40286.2	40724.6	40971.2	41348.4	2
3 Household sector	13572.9	13197.7	13016.6	12980.5	12943.5	12983.8	12887.3	12980.5	12921.2	12947.0	13052.8	3
4 Nonfinancial corporate business	7336.1	7472.2	7999.3	8688.9	8115.9	8249.1	8445.9	8688.9	8836.2	9044.8	9242.8	4
5 Nonfinancial noncorporate business	3984.5	3946.3	3966.6	4043.1	3973.4	3989.6	4005.1	4043.1	4042.2	4080.1	4117.9	5
6 State and local governments	2968.4	3038.0	2985.3	2980.0	2986.3	2993.3	2985.3	2980.0	2994.9	2986.4	2952.9	6
7 Federal government	7805.4	9385.6	10453.6	11593.7	10851.9	11050.1	11279.9	11593.7	11930.1	11912.9	11981.9	7
8 Rest of the world	2131.1	2314.0	2513.8	2784.1	2562.5	2561.0	2682.8	2784.1	2860.6	2791.2	2813.4	8
9 Financial sectors	15688.7	14485.7	14045.4	13909.7	13989.4	13832.8	13951.2	13909.7	13887.5	13913.9	13920.4	9
10 U.S.-chartered depository institutions	718.1	942.6	868.7	840.3	840.8	844.7	822.2	840.3	820.7	848.4	841.2	10
11 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	26.5	26.1	24.2	25.1	22.9	23.7	24.4	25.1	22.2	23.5	26.6	12
13 Life insurance companies	48.3	45.1	46.8	51.6	48.5	52.4	52.4	51.6	52.9	54.5	53.8	13
14 Government-sponsored enterprises	2706.6	6434.5	6247.3	6092.7	6178.6	6139.8	6111.5	6092.7	6103.5	6137.6	6147.7	14
15 Agency- and GSE-backed mortgage pools	5376.7	1139.5	1304.8	1437.0	1329.9	1377.3	1408.0	1437.0	1462.7	1498.1	1540.8	15
16 ABS issuers	3287.7	2230.9	1983.9	1769.4	1924.2	1863.3	1802.4	1769.4	1715.5	1664.2	1629.5	16
17 Finance companies	1044.1	1280.7	1261.9	1205.1	1250.5	1233.6	1244.0	1205.1	1193.0	1196.0	1206.6	17
18 REITs	317.4	315.2	343.4	386.3	350.1	364.4	371.2	386.3	390.5	393.8	403.4	18
19 Brokers and dealers	92.9	129.7	91.8	90.2	98.0	102.1	85.8	90.2	89.1	103.1	96.1	19
20 Holding companies	1253.7	1237.2	1220.8	1418.6	1303.9	1213.9	1428.7	1418.6	1412.4	1375.0	1363.4	20
21 Funding corporations	816.8	704.2	651.8	593.5	642.0	617.4	600.5	593.5	625.0	619.7	611.2	21
22 Total credit market assets held by:	53487.1	53839.7	54980.6	56980.1	55422.9	55659.7	56237.5	56980.1	57472.8	57676.2	58082.1	22
23 Domestic nonfinancial sectors	8142.8	8573.5	8126.7	8323.0	8109.3	8179.1	8253.8	8323.0	8281.5	8338.9	8238.7	23
24 Household sector	5603.3	5871.8	5489.0	5627.9	5483.5	5506.4	5541.3	5627.9	5574.8	5603.4	5500.1	24
25 Nonfinancial corporate business	223.7	230.1	223.4	232.1	213.7	221.1	235.6	232.1	191.8	191.7	207.4	25
26 Nonfinancial noncorporate business	89.1	95.8	96.8	98.0	96.9	97.1	97.4	98.0	98.4	99.1	99.8	26
27 State and local governments	1520.4	1581.5	1504.2	1446.7	1487.0	1497.3	1480.9	1446.7	1452.1	1464.0	1409.4	27
28 Federal government	706.3	794.3	813.4	918.4	828.1	857.2	898.6	918.4	964.4	980.7	1022.0	28
29 Rest of the world	7723.4	8491.8	9029.7	9608.7	9176.8	9232.3	9500.4	9608.7	9738.9	9519.6	9608.1	29
30 Financial sectors	37620.8	36774.3	37824.2	39048.4	38136.8	38248.3	38483.3	39048.4	39452.3	39817.8	40235.3	30
31 Monetary authority	1987.7	2259.2	2635.6	2670.1	2613.4	2610.9	2565.1	2670.1	2939.8	3214.2	3475.1	31
32 U.S.-chartered depository institutions	9144.0	9356.2	9489.9	9840.6	9481.4	9585.7	9645.6	9840.6	9811.7	9874.6	9902.8	32
33 Foreign banking offices in U.S.	809.6	785.2	827.7	833.5	819.3	806.1	825.1	833.5	816.4	802.2	819.1	33
34 Banks in U.S.-affiliated areas	88.1	68.9	64.0	63.9	63.9	62.7	62.0	63.9	63.6	63.6	62.6	34
35 Credit unions	734.6	758.6	796.2	842.3	814.6	829.1	837.8	842.3	855.1	874.1	888.4	35
36 Property-casualty insurance companies	886.7	890.6	926.8	924.3	923.4	920.6	920.9	924.3	929.4	930.4	936.2	36
37 Life insurance companies	3022.6	3174.2	3300.0	3360.6	3328.9	3302.7	3343.2	3360.6	3375.2	3390.7	3407.3	37
38 Private pension funds	795.5	918.6	991.8	1003.7	1002.4	1006.3	1004.8	1003.7	1010.6	1027.0	1027.6	38
39 State and local govt. retirement funds	737.2	759.3	759.6	773.6	771.6	768.7	763.6	773.6	787.1	777.4	800.4	39
40 Federal government retirement funds	130.7	141.5	161.6	175.5	163.0	167.2	169.5	175.5	173.3	173.7	179.6	40
41 Money market mutual funds	2070.0	1673.4	1663.6	1580.9	1600.7	1528.4	1520.2	1580.9	1562.7	1550.9	1572.8	41
42 Mutual funds	2616.3	2969.9	3329.3	3981.3	3540.0	3699.5	3851.6	3981.3	4184.4	4242.8	4286.7	42
43 Closed-end funds	141.1	146.4	144.7	155.9	147.3	148.5	152.2	155.9	163.5	170.0	170.2	43
44 Exchange-traded funds	103.0	132.7	178.8	231.1	195.1	213.5	221.1	231.1	238.2	241.4	245.8	44
45 Government-sponsored enterprises	2699.7	6333.1	6133.4	5914.8	6095.8	6014.0	5950.1	5914.8	5899.5	5932.8	5954.5	45
46 Agency- and GSE-backed mortgage pools	5376.7	1139.5	1304.8	1437.0	1329.9	1377.3	1408.0	1437.0	1462.7	1498.1	1540.8	46
47 ABS issuers	3224.2	2179.1	1936.3	1728.2	1878.9	1820.9	1761.0	1728.2	1675.4	1627.9	1594.9	47
48 Finance companies	1549.7	1405.4	1363.2	1331.6	1352.8	1336.2	1334.2	1331.6	1322.4	1314.4	1314.7	48
49 REITs	168.9	206.0	308.9	436.6	365.9	388.5	451.4	436.6	429.4	414.1	394.4	49
50 Brokers and dealers	525.3	557.5	563.2	652.3	610.7	600.5	589.1	652.3	602.7	516.9	499.1	50
51 Holding companies	75.8	97.9	101.1	219.5	223.0	183.4	229.9	219.5	226.0	239.2	229.2	51
52 Funding corporations	733.5	821.2	843.6	891.1	815.2	877.5	876.8	891.1	923.2	941.1	933.3	52

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

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

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	35667.3	37039.9	38421.4	40286.2	38871.0	39265.9	39603.5	40286.2	40724.6	40971.2	41348.4	1
2 By instrument	35667.3	37039.9	38421.4	40286.2	38871.0	39265.9	39603.5	40286.2	40724.6	40971.2	41348.4	2
3 Commercial paper	58.4	82.9	116.3	130.3	127.6	132.1	136.0	130.3	140.1	147.2	171.1	3
4 Treasury securities	7781.9	9361.5	10428.3	11568.9	10827.5	11025.6	11255.5	11568.9	11905.5	11887.9	11956.8	4
5 Agency- and GSE-backed securities	23.5	24.2	25.3	24.9	24.4	24.5	24.4	24.9	24.6	25.0	25.1	5
6 Municipal securities	3672.5	3772.1	3719.4	3714.4	3720.0	3732.4	3719.4	3714.4	3728.6	3721.1	3685.7	6
7 Corporate bonds	4366.2	4804.8	5215.6	5795.2	5346.4	5452.9	5599.7	5795.2	5939.7	6082.4	6264.7	7
8 Depository institution loans n.e.c.	1500.2	1465.5	1542.6	1746.4	1585.7	1685.6	1645.7	1746.4	1738.2	1781.4	1825.6	8
9 Other loans and advances	1458.4	1269.4	1336.7	1381.4	1323.9	1319.9	1368.9	1381.4	1383.9	1414.0	1386.9	9
10 Mortgages	14252.8	13611.3	13280.2	13000.4	13166.5	13093.9	12994.6	13000.4	12939.6	12943.9	12993.0	10
11 Home	10935.8	10437.9	10182.8	9929.7	10094.2	10034.8	9943.7	9929.7	9878.1	9852.1	9864.0	11
12 Multifamily residential	827.6	823.2	829.0	854.4	827.9	835.1	843.4	854.4	854.3	866.5	877.6	12
13 Commercial	2343.4	2196.1	2101.3	2043.3	2075.7	2053.9	2035.9	2043.3	2032.7	2049.2	2073.9	13
14 Farm	146.0	154.1	167.2	173.0	168.6	170.1	171.5	173.0	174.5	176.0	177.5	14
15 Consumer credit	2553.5	2648.1	2757.0	2924.3	2749.1	2799.0	2859.4	2924.3	2924.4	2968.4	3039.5	15
16 By sector	35667.3	37039.9	38421.4	40286.2	38871.0	39265.9	39603.5	40286.2	40724.6	40971.2	41348.4	16
17 Household sector	13572.9	13197.7	13016.6	12980.5	12943.5	12983.8	12887.3	12980.5	12921.2	12947.0	13052.8	17
18 Nonfinancial business	11320.6	11418.6	11965.9	12732.0	12089.3	12238.6	12451.0	12732.0	12878.4	13124.9	13360.8	18
19 Corporate	7336.1	7472.2	7999.3	8688.9	8115.9	8249.1	8445.9	8688.9	8836.2	9044.8	9242.8	19
20 Noncorporate	3984.5	3946.3	3966.6	4043.1	3973.4	3989.6	4005.1	4043.1	4042.2	4080.1	4117.9	20
21 State and local governments	2968.4	3038.0	2985.3	2980.0	2986.3	2993.3	2985.3	2980.0	2994.9	2986.4	2952.9	21
22 Federal government	7805.4	9385.6	10453.6	11593.7	10851.9	11050.1	11279.9	11593.7	11930.1	11912.9	11981.9	22
Foreign credit market debt held in U.S.	2131.1	2314.0	2513.8	2784.1	2562.5	2561.0	2682.8	2784.1	2860.6	2791.2	2813.4	23
24 Commercial paper	401.3	398.6	345.1	373.0	362.6	357.4	366.7	373.0	407.4	417.4	407.3	24
25 Bonds	1570.3	1731.3	1939.9	2140.7	1960.5	1946.5	2052.0	2140.7	2174.6	2088.8	2110.2	25
26 Depository institution loans n.e.c.	137.5	162.0	205.2	237.7	212.7	229.4	233.9	237.7	246.0	252.2	262.5	26
27 Other loans and advances	21.9	22.1	23.5	32.8	26.7	27.8	30.2	32.8	32.7	32.8	33.4	27
28 Domestic and foreign	37798.4	39353.9	40935.2	43070.3	41433.5	41826.9	42286.3	43070.3	43585.2	43762.3	44161.7	28

L.3 Credit Market Debt Owed by Financial Sectors

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

1 By instrument	15688.7	14485.7	14045.4	13909.7	13989.4	13832.8	13951.2	13909.7	13887.5	13913.9	13920.4	1
2 Open market paper	678.2	576.0	507.9	449.1	504.3	472.6	454.6	449.1	453.8	426.0	398.6	2
3 GSE issues	2706.6	6434.5	6247.3	6092.7	6178.6	6139.8	6111.5	6092.7	6103.5	6137.6	6147.7	3
4 Agency- and GSE-backed mortgage pool sec.	5376.7	1139.5	1304.8	1437.0	1329.9	1377.3	1408.0	1437.0	1462.7	1498.1	1540.8	4
5 Corporate bonds	5717.7	5321.8	4996.2	4983.9	5045.1	4945.0	5019.3	4983.9	4920.9	4852.3	4847.9	5
6 Depository institution loans n.e.c.	424.7	373.7	399.9	338.7	362.6	299.7	365.3	338.7	339.7	353.8	336.5	6
7 Other loans and advances	617.9	473.2	413.1	416.6	390.2	413.3	404.4	416.6	409.7	452.9	459.8	7
8 Mortgages	166.9	167.1	176.2	191.8	178.8	185.0	188.0	191.8	197.3	193.2	189.1	8
9 By sector	15688.7	14485.7	14045.4	13909.7	13989.4	13832.8	13951.2	13909.7	13887.5	13913.9	13920.4	9
10 U.S.-chartered depository institutions	718.1	942.6	868.7	840.3	840.8	844.7	822.2	840.3	820.7	848.4	841.2	10
11 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	26.5	26.1	24.2	25.1	22.9	23.7	24.4	25.1	22.2	23.5	26.6	12
13 Life insurance companies	48.3	45.1	46.8	51.6	48.5	52.4	52.4	51.6	52.9	54.5	53.8	13
14 Government-sponsored enterprises	2706.6	6434.5	6247.3	6092.7	6178.6	6139.8	6111.5	6092.7	6103.5	6137.6	6147.7	14
15 Agency- and GSE-backed mortgage pools	5376.7	1139.5	1304.8	1437.0	1329.9	1377.3	1408.0	1437.0	1462.7	1498.1	1540.8	15
16 ABS issuers	3287.7	2230.9	1983.9	1769.4	1924.2	1863.3	1802.4	1769.4	1715.5	1664.2	1629.5	16
17 Finance companies	1044.1	1280.7	1261.9	1205.1	1250.5	1233.6	1244.0	1205.1	1193.0	1196.0	1206.6	17
18 REITs	317.4	315.2	343.4	386.3	350.1	364.4	371.2	386.3	390.5	393.8	403.4	18
19 Brokers and dealers	92.9	129.7	91.8	90.2	98.0	102.1	85.8	90.2	89.1	103.1	96.1	19
20 Holding companies	1253.7	1237.2	1220.8	1418.6	1303.9	1213.9	1428.7	1418.6	1412.4	1375.0	1363.4	20
21 Funding corporations	816.8	704.2	651.8	593.5	642.0	617.4	600.5	593.5	625.0	619.7	611.2	21

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

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

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	53487.1	53839.7	54980.6	56980.1	55422.9	55659.7	56237.5	56980.1	57472.8	57676.2	58082.1	1
2 Open market paper	1138.0	1057.6	969.3	952.4	994.4	962.0	957.3	952.4	1001.2	990.6	976.9	2
3 Treasury securities	7781.9	9361.5	10428.3	11568.9	10827.5	11025.6	11255.5	11568.9	11905.5	11887.9	11956.8	3
4 Agency- and GSE-backed securities	8106.8	7598.2	7577.4	7554.6	7533.0	7541.7	7543.9	7554.6	7590.8	7660.7	7713.6	4
5 Municipal securities	3672.5	3772.1	3719.4	3714.4	3720.0	3732.4	3719.4	3714.4	3728.6	3721.1	3685.7	5
6 Corporate and foreign bonds	11654.2	11857.9	12151.7	12919.7	12352.0	12344.4	12671.0	12919.7	13035.2	13023.4	13222.7	6
7 Depository institution loans n.e.c.	2062.5	2001.2	2147.8	2322.7	2161.0	2214.7	2244.9	2322.7	2323.8	2387.4	2424.5	7
8 Other loans and advances	2098.1	1764.7	1773.3	1830.8	1740.7	1761.0	1803.5	1830.8	1826.3	1899.6	1880.1	8
9 Mortgages	14419.6	13778.4	13456.4	13192.2	13345.2	13278.9	13182.6	13192.2	13136.9	13137.1	13182.1	9
10 Consumer credit	2553.5	2648.1	2757.0	2924.3	2749.1	2799.0	2859.4	2924.3	2924.4	2968.4	3039.5	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	20085.5	23565.4	23088.2	26427.2	25596.4	24593.3	26242.6	26427.2	29007.2	29447.4	31212.4	11
12 Mutual fund shares	6920.7	7873.0	7870.9	9323.6	8797.4	8653.4	9131.0	9323.6	10087.4	10299.5	10814.4	12

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

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

Total credit market debt												
1 (from table L.4)	53487.1	53839.7	54980.6	56980.1	55422.9	55659.7	56237.5	56980.1	57472.8	57676.2	58082.1	1
2 U.S. official reserve assets	175.1	175.8	183.8	181.8	184.5	181.7	184.7	181.8	175.5	174.5	177.3	2
3 SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Treasury currency	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.6	4
5 Foreign deposits	835.9	826.6	780.3	750.1	765.0	737.1	772.3	750.1	774.3	861.9	904.8	5
6 Net interbank liabilities	1220.0	1070.7	1889.2	1718.0	1913.9	1876.5	1794.7	1718.0	2131.8	2614.3	2804.4	6
7 Checkable deposits and currency	2093.4	2359.8	2594.3	2857.8	2520.5	2594.3	2640.4	2857.8	2878.1	2897.8	2932.8	7
8 Small time and savings deposits	6326.5	6624.9	7202.2	7803.9	7410.5	7456.9	7595.4	7803.9	7869.1	7890.1	8050.8	8
9 Large time deposits	2105.9	1923.2	1750.0	1659.9	1642.4	1659.5	1636.8	1659.9	1652.5	1682.4	1735.9	9
10 Money market fund shares	3258.6	2755.4	2642.5	2649.6	2535.5	2467.9	2506.9	2649.6	2554.0	2541.9	2637.4	10
11 Security repurchase agreements	2043.4	2025.2	1970.8	1976.8	2026.4	2008.0	1977.4	1976.8	1964.7	1854.8	1862.7	11
12 Mutual fund shares	6920.7	7873.0	7870.9	9323.6	8797.4	8653.4	9131.0	9323.6	10087.4	10299.5	10814.4	12
13 Security credit	1091.2	1214.8	1312.6	1512.5	1375.5	1410.2	1482.4	1512.5	1492.1	1511.5	1536.3	13
14 Life insurance reserves	1242.1	1278.3	1352.0	1359.0	1366.9	1342.3	1353.2	1359.0	1370.0	1375.0	1393.8	14
15 Pension entitlements	15205.4	16745.0	17115.2	18075.1	17641.6	17588.7	17928.7	18075.1	18561.0	18737.2	19098.4	15
16 Trade payables	3214.9	3441.4	3500.2	3674.0	3555.0	3612.6	3651.8	3674.0	3722.8	3771.2	3793.1	16
17 Taxes payable	40.6	53.1	73.9	82.5	84.4	83.0	93.4	82.5	100.8	72.0	77.0	17
18 Miscellaneous	22079.9	22655.5	23620.0	23988.5	23808.6	23632.2	23926.2	23988.5	23975.9	23943.5	23580.5	18
19 Total liabilities	121372.0	124893.3	128869.6	134624.2	131082.2	130995.3	132944.1	134624.2	136813.7	137934.9	139512.4	19
<i>+ Financial assets not included in liabilities:</i>												
20 Gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	20
21 Corporate equities	20085.5	23565.4	23088.2	26427.2	25596.4	24593.3	26242.6	26427.2	29007.2	29447.4	31212.4	21
22 Household equity in noncorp. bus.	6323.9	7015.8	7495.6	8181.0	7594.2	7729.9	8008.3	8181.0	8394.8	8628.4	8820.2	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-16.5	-17.6	-18.3	-18.8	-18.5	-18.6	-18.7	-18.8	-19.0	-19.2	-19.8	23
24 Foreign deposits	657.0	630.4	655.6	648.3	657.1	649.3	676.3	648.3	650.1	716.9	767.4	24
25 Net interbank transactions	7.6	26.9	28.4	54.3	31.8	19.5	67.4	54.3	84.8	60.3	69.3	25
26 Security repurchase agreements	522.9	413.9	297.3	102.7	294.3	244.8	133.0	102.7	20.8	-11.1	-53.6	26
27 Taxes payable	-210.4	-209.0	-198.9	-196.9	-189.8	-192.9	-184.0	-196.9	-180.5	-211.3	-208.5	27
28 Miscellaneous	-7928.5	-8609.4	-9345.2	-10326.4	-9449.3	-9966.5	-9916.4	-10326.4	-10290.4	-10670.2	-10928.4	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Federal govt.	2.0	2.5	2.5	2.3	2.9	3.4	3.2	2.3	1.5	1.1	1.3	30
31 Private domestic	4.2	3.2	4.1	4.7	3.7	3.8	3.7	4.7	3.1	3.8	4.3	31
32 Trade credit	241.0	305.0	250.9	314.7	198.4	180.9	198.5	314.7	252.4	207.3	209.3	32
33 Totals identified to sectors as assets	153381.4	161590.6	166172.9	177187.0	171356.6	170891.8	174801.8	177187.0	182422.3	184623.6	188503.7	33

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross Domestic Product (GDP)	14417.9	14958.3	15533.8	16244.6	16041.6	16160.4	16356.0	16420.3	16535.3	16661.0	16890.8	1
2 Personal consumption expenditures (2)	9842.9	10201.9	10711.8	11149.6	11019.1	11100.2	11193.6	11285.5	11379.2	11427.1	11522.8	2
3 Durable goods	1023.3	1070.7	1129.9	1202.7	1184.3	1189.3	1206.5	1230.7	1244.8	1257.5	1273.4	3
4 Nondurable goods	2175.1	2292.1	2472.8	2567.0	2545.0	2549.2	2578.4	2595.4	2607.0	2591.0	2635.1	4
5 Services	6644.5	6839.1	7109.1	7379.9	7289.7	7361.8	7408.7	7459.4	7527.4	7578.6	7614.3	5
6 Gross private domestic investment	1878.1	2100.8	2232.1	2475.2	2453.6	2454.0	2493.3	2499.9	2555.1	2621.0	2732.6	6
7 Fixed investment (3)	2025.7	2039.3	2195.7	2409.1	2350.7	2387.1	2411.7	2486.9	2491.7	2543.8	2586.5	7
8 Nonresidential	1633.4	1658.2	1809.9	1970.0	1932.3	1961.4	1968.0	2018.2	2001.4	2030.6	2053.2	8
9 Household sector (nonprofit organizations)	147.1	134.1	139.6	143.8	144.1	144.1	142.8	144.1	145.7	146.5	149.4	9
10 Nonfinancial corporate business	1136.6	1176.5	1296.0	1420.2	1392.5	1413.6	1419.5	1455.3	1442.6	1464.2	1480.8	10
11 Nonfinancial noncorporate business	182.9	184.9	199.1	212.5	205.4	212.1	213.0	219.6	210.0	216.6	218.7	11
12 Financial institutions	166.9	162.8	175.2	193.4	190.3	191.5	192.7	199.1	203.1	203.2	204.4	12
13 Residential	392.2	381.1	385.8	439.1	418.4	425.7	443.7	468.8	490.3	513.2	533.3	13
14 Household sector	321.0	318.3	317.1	354.3	338.7	343.5	357.4	377.7	392.1	411.1	430.8	14
15 Nonfinancial corporate business	5.5	-0.1	3.0	13.3	10.6	11.2	14.6	16.9	21.7	37.6	19.1	15
16 Nonfinancial noncorporate business	65.8	58.3	59.5	66.2	64.2	64.6	66.6	69.4	71.6	74.9	78.1	16
17 REITs	-0.1	4.7	6.3	5.3	4.9	6.4	5.1	4.9	4.9	-10.4	5.3	17
18 Change in private inventories	-147.6	61.5	36.4	66.1	102.9	66.8	81.6	13.0	63.4	77.2	146.0	18
19 Nonfinancial corporate business	-139.0	63.7	39.1	71.0	97.8	68.7	94.3	23.3	33.0	45.0	107.9	19
20 Nonfinancial noncorporate business	-8.5	-2.2	-2.7	-4.9	5.1	-1.9	-12.7	-10.3	30.5	32.2	38.1	20
21 Net U.S. exports of goods and services	-392.2	-518.5	-568.7	-547.2	-590.8	-557.9	-524.4	-515.8	-523.1	-509.0	-501.9	21
22 Exports	1583.8	1843.5	2101.1	2195.9	2173.4	2197.4	2199.2	2213.7	2214.2	2238.9	2265.9	22
23 - Imports	1976.0	2362.0	2669.9	2743.1	2764.2	2755.3	2723.5	2729.5	2737.3	2747.9	2767.8	23
24 Government consumption expenditures and gross investment	3089.1	3174.0	3158.7	3167.0	3159.7	3164.1	3193.5	3150.7	3124.1	3121.9	3137.4	24
25 Consumption expenditures (4)	2442.1	2522.2	2526.1	2548.0	2542.3	2538.8	2572.9	2538.1	2525.3	2517.5	2523.7	25
26 Federal	933.7	1003.9	1008.7	1011.7	1009.3	1007.4	1036.1	993.9	982.3	976.0	972.7	26
27 State and local	1508.4	1518.3	1517.4	1536.4	1533.0	1531.3	1536.8	1544.3	1543.0	1541.4	1550.9	27
28 Gross investment (4)	647.0	651.8	632.6	619.0	617.3	625.3	620.6	612.5	598.8	604.4	613.8	28
29 Federal	284.0	300.0	295.4	284.0	282.4	286.4	286.0	281.4	272.7	276.6	278.5	29
30 State and local	363.0	351.9	337.2	334.9	334.9	339.0	334.6	331.2	326.1	327.8	335.3	30
Memo:												
31 Net U.S. income receipts from rest of the world	147.2	206.0	260.8	252.8	248.0	258.7	247.6	257.0	237.4	246.8	264.1	31
32 U.S. income receipts	643.7	720.0	802.8	818.6	818.0	814.4	812.0	829.8	813.3	817.0	822.7	32
33 - U.S. income payments	496.5	514.1	542.1	565.7	570.0	555.7	564.4	572.8	575.9	570.1	558.6	33
Gross National Product (GNP) =												
34 GDP + net U.S. income receipts	14565.1	15164.2	15794.6	16497.4	16289.6	16419.2	16603.7	16677.3	16772.7	16907.9	17154.9	34
Acquisition of nonproduced nonfinancial assets (net)												
35 Household sector	-9.7	-8.5	-8.3	-8.4	-8.5	-8.5	-8.5	-8.3	-8.1	-7.9	-7.7	35
36 Nonfinancial corporate business	6.3	-1.1	-0.9	-0.4	-0.4	-0.5	-0.4	-0.4	-1.0	-0.9	-0.5	36
37 State and local governments	12.3	10.6	10.1	10.2	10.3	10.3	10.2	10.1	9.8	9.6	9.4	37
38 Federal governments	-8.9	-1.0	-0.9	-1.4	-1.4	-1.3	-1.4	-1.4	-0.6	-0.8	-1.1	38
39 Rest of the world	0.0	-0.0	-0.1	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	39

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

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

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

(4) 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

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 National Income	12124.5	12739.5	13395.7	13971.6	13845.0	13875.3	13962.1	14204.0	14324.5	14462.7	14596.7	1
2 Compensation of employees	7787.8	7967.3	8278.5	8611.6	8514.3	8553.8	8591.0	8787.4	8748.3	8835.5	8889.1	2
3 Wages and other labor income	7329.7	7497.9	7784.1	8097.3	8004.4	8042.6	8078.8	8263.4	8222.5	8305.2	8356.5	3
4 Employer social insurance contributions	458.1	469.4	494.4	514.3	509.9	511.2	512.2	524.0	525.8	530.2	532.5	4
Proprietors' income with inventory valuation and capital consumption adjustments	973.0	1032.7	1155.1	1224.9	1214.4	1217.8	1220.0	1247.5	1334.6	1341.5	1357.0	5
6 Rental income of persons (with capital consumption adjustment)	333.7	402.8	484.4	541.2	524.8	537.8	546.7	555.4	574.9	587.7	600.1	6
7 Corporate profits with inventory valuation and capital consumption adjustments	1392.6	1740.6	1877.7	2009.5	1979.9	1998.4	2012.3	2047.2	2020.6	2087.4	2125.7	7
8 Corporate profits with inventory valuation adjustment	1474.8	1793.8	1791.3	2180.0	2142.5	2169.8	2186.6	2221.1	2180.0	2248.6	2286.8	8
9 Profits before tax	1468.2	1834.8	1847.4	2190.0	2162.1	2160.0	2208.5	2229.5	2193.1	2239.7	2285.1	9
10 Domestic nonfinancial	752.5	1034.3	1026.7	1293.7	1283.7	1282.9	1288.8	1319.4	1307.7	1324.7	1344.9	10
11 Domestic financial	362.9	405.3	384.1	477.4	462.5	447.7	507.2	492.1	486.9	511.9	520.4	11
12 Rest of the world	352.8	395.2	436.6	418.9	415.9	429.3	412.5	418.1	398.5	403.1	419.8	12
<i>Less:</i>												
13 Taxes on corporate income	269.4	370.6	374.2	434.8	437.2	429.7	439.1	433.2	408.2	418.2	413.4	13
14 Domestic nonfinancial	177.8	220.6	222.3	256.9	252.5	257.8	249.1	268.4	266.6	264.1	263.8	14
15 Domestic financial	91.6	150.0	151.9	177.8	184.6	171.9	190.0	164.8	141.7	154.1	149.7	15
<i>Equals:</i>												
16 Profits after tax	1198.7	1464.3	1473.1	1755.2	1724.9	1730.3	1769.4	1796.4	1784.8	1821.4	1871.7	16
17 Net dividends	568.7	563.9	701.6	770.3	727.4	739.6	746.7	867.6	763.8	1037.3	857.6	17
18 Domestic nonfinancial	351.7	375.5	440.3	478.8	456.0	457.5	461.2	540.4	483.3	463.3	570.4	18
19 Domestic financial	105.1	67.1	104.8	134.8	113.1	115.0	116.1	194.9	133.3	411.4	189.6	19
20 Rest of the world	111.9	121.4	156.4	156.8	158.3	167.1	169.4	132.3	147.2	162.6	97.6	20
21 Undistributed profits	630.0	900.3	771.6	984.9	997.5	990.7	1022.7	928.7	1021.0	784.2	1014.1	21
22 Domestic nonfinancial	222.9	438.3	364.1	558.0	575.2	567.6	578.5	510.6	557.8	597.3	510.8	22
23 Domestic financial	166.1	188.3	127.3	164.7	164.7	160.8	201.1	132.3	212.0	-53.7	181.1	23
24 Rest of the world	240.9	273.8	280.1	262.2	257.5	262.2	243.1	285.8	251.3	240.5	322.2	24
25 Inventory valuation adjustment	6.7	-41.0	-56.0	-10.0	-19.5	9.8	-22.0	-8.4	-13.0	8.9	1.7	25
26 Capital consumption adjustment	-82.2	-53.3	86.4	-170.5	-162.7	-171.4	-174.2	-173.9	-159.5	-161.1	-161.1	26
27 Domestic nonfinancial	-41.1	-15.2	114.9	-115.1	-108.5	-116.1	-118.4	-117.6	-104.3	-105.4	-105.5	27
28 Domestic financial	-41.2	-38.1	-28.5	-55.4	-54.1	-55.3	-55.9	-56.3	-55.2	-55.7	-55.6	28
29 Net interest and miscellaneous payments	563.1	489.4	456.9	439.6	453.9	419.0	455.3	430.3	477.0	444.0	462.7	29
30 Taxes on production and imports	1026.1	1057.1	1097.1	1122.9	1124.4	1122.2	1118.8	1126.3	1140.7	1138.8	1142.7	30
31 Less: Subsidies	58.3	55.9	60.0	57.3	57.8	57.6	56.0	57.7	58.0	58.9	59.1	31
32 Business current transfer payments (net)	127.2	128.5	129.6	106.9	115.7	110.0	102.6	99.5	121.9	125.8	120.1	32
33 Current surplus of government enterprises	-20.6	-22.9	-23.8	-27.7	-24.5	-26.1	-28.5	-31.8	-35.5	-39.0	-41.5	33
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
34 National Income, from line 1 above	12124.5	12739.5	13395.7	13971.6	13845.0	13875.3	13962.1	14204.0	14324.5	14462.7	14596.7	34
<i>Plus:</i>												
35 Private consumption of fixed capital	1925.7	1923.5	1974.4	2049.3	2018.7	2041.0	2059.8	2077.6	2103.3	2128.5	2149.8	35
36 Government consumption of fixed capital	442.7	458.1	478.1	493.6	488.9	492.7	495.3	497.4	500.5	503.4	506.0	36
37 Statistical discrepancy	72.2	43.1	-53.6	-17.0	-63.0	10.1	86.4	-101.7	-155.6	-186.8	-97.5	37
<i>Less:</i>												
38 Net U.S. income receipts from rest of the world	147.2	206.0	260.8	252.8	248.0	258.7	247.6	257.0	237.4	246.8	264.1	38
<i>Equals:</i>												
39 Gross Domestic Product	14417.9	14958.3	15533.8	16244.6	16041.6	16160.4	16356.0	16420.3	16535.3	16661.0	16890.8	39

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

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

F.8 Saving and Investment by Sector (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	2071.7	2255.0	2461.4	2672.2	2645.0	2624.6	2606.4	2812.8	2871.5	2993.4	3052.4	1
2 Net saving	-296.6	-126.6	8.8	129.3	137.4	90.9	51.2	237.8	267.6	361.6	396.7	2
3 Net private saving	1225.1	1440.2	1470.2	1491.7	1472.6	1493.0	1430.6	1570.5	1350.5	1212.3	1483.8	3
4 Domestic business	554.4	806.0	801.9	804.3	815.3	829.1	826.5	746.4	848.5	631.9	854.7	4
5 Nonfinancial corporate business	382.1	598.6	648.8	647.8	643.8	651.0	642.6	653.8	670.0	682.6	698.5	5
6 Financial business	172.3	207.4	153.1	156.5	171.5	178.1	183.9	92.6	178.6	-50.7	156.2	6
7 Households and institutions	670.7	634.2	668.2	687.4	657.3	663.9	604.1	824.1	502.0	580.4	629.1	7
8 Net government saving	-1521.7	-1566.8	-1461.3	-1362.3	-1335.1	-1402.1	-1379.4	-1332.7	-1082.9	-850.7	-1087.1	8
9 Federal	-1249.8	-1329.5	-1248.3	-1109.7	-1094.0	-1146.9	-1119.3	-1078.5	-853.1	-653.1	-854.2	9
10 State and local	-271.9	-237.3	-213.1	-252.7	-241.1	-255.2	-260.1	-254.2	-229.8	-197.6	-232.8	10
11 Consumption of fixed capital	2368.4	2381.6	2452.6	2542.9	2507.6	2533.7	2555.1	2575.0	2603.8	2631.9	2655.7	11
12 Private	1925.7	1923.5	1974.4	2049.3	2018.7	2041.0	2059.8	2077.6	2103.3	2128.5	2149.8	12
13 Domestic business	1522.4	1523.0	1571.6	1639.4	1613.9	1633.7	1648.4	1661.4	1680.6	1698.9	1714.4	13
14 Nonfinancial corporate business	1092.0	1094.6	1135.8	1188.2	1168.8	1184.1	1195.2	1204.7	1218.5	1231.6	1243.1	14
15 Nonfinancial noncorporate business	253.0	251.8	256.8	264.5	261.5	263.6	265.6	267.6	270.5	273.4	275.8	15
16 Financial business	177.4	176.7	179.0	186.6	183.7	186.0	187.6	189.2	191.5	193.9	195.5	16
17 Households and institutions	403.3	400.5	402.9	409.9	404.8	407.2	411.4	416.2	422.7	429.6	435.4	17
18 Government	442.7	458.1	478.1	493.6	488.9	492.7	495.3	497.4	500.5	503.4	506.0	18
19 Federal	234.5	245.3	256.5	262.3	260.4	261.9	262.9	263.7	265.6	266.8	267.7	19
20 State and local	208.2	212.7	221.7	231.4	228.5	230.8	232.4	233.7	234.9	236.6	238.2	20
Gross domestic investment, capital account transactions, and net lending, NIPAs	2144.0	2298.1	2407.7	2655.2	2582.1	2634.7	2692.8	2711.1	2715.9	2806.7	2954.9	21
22 Gross domestic investment	2525.1	2752.6	2864.7	3094.2	3071.0	3079.3	3113.9	3112.5	3153.9	3225.4	3346.3	22
23 Gross private domestic investment	1878.1	2100.8	2232.1	2475.2	2453.6	2454.0	2493.3	2499.9	2555.1	2621.0	2732.6	23
24 Domestic business	1410.0	1648.4	1775.4	1977.1	1970.8	1966.3	1993.1	1978.2	2017.4	2063.4	2152.4	24
25 Nonfinancial corporate business	1002.9	1244.7	1344.4	1509.9	1500.3	1500.2	1536.0	1503.1	1495.1	1534.1	1612.2	25
26 Nonfinancial noncorporate business	240.2	241.0	255.8	273.8	280.1	274.7	264.4	276.0	319.2	326.1	335.7	26
27 Financial business	166.9	162.8	175.2	193.4	190.3	191.5	192.7	199.1	203.1	203.2	204.4	27
28 Households and institutions	468.1	452.4	456.7	498.1	482.8	487.6	500.2	521.8	537.7	557.6	580.2	28
29 Gross government investment	647.0	651.8	632.6	619.0	617.3	625.3	620.6	612.5	598.8	604.4	613.8	29
30 Federal	284.0	300.0	295.4	284.0	282.4	286.4	286.0	281.4	272.7	276.6	278.5	30
31 State and local	363.0	351.9	337.2	334.9	334.9	339.0	334.6	331.2	326.1	327.8	335.3	31
32 Capital account transactions (net) (2)	0.6	0.7	1.7	-6.6	0.4	1.4	2.3	-30.3	0.5	0.4	0.4	32
33 Private	-121.4	-58.5	-47.4	-26.0	-26.6	-8.1	-7.4	-62.0	-3.3	1.8	5.9	33
34 Domestic business	-83.4	-29.4	-41.3	-12.4	-25.2	-8.0	-9.4	-7.1	-10.7	-6.6	-5.0	34
35 Nonfinancial corporate business	44.6	19.8	-7.3	-17.1	-6.4	-8.0	-9.3	-44.8	-10.7	-6.6	-5.0	35
36 Nonfinancial noncorporate business	-6.0	-7.8	-1.6	-4.9	-0.0	-0.0	-0.0	-19.7	0.0	0.0	0.0	36
37 Financial business	-121.9	-41.5	-32.4	9.6	-18.9	-0.1	0.0	57.3	0.0	0.0	0.0	37
38 Households and institutions	-38.1	-29.1	-6.2	-13.6	-1.3	-0.1	2.0	-54.9	7.4	8.4	10.9	38
39 Government	122.0	59.2	49.1	19.5	27.0	9.5	9.6	31.7	3.8	-1.4	-5.5	39
40 Federal	177.4	125.3	112.9	83.3	87.3	71.2	72.6	102.1	65.2	57.6	60.3	40
41 State and local	-55.4	-66.2	-63.8	-63.9	-60.3	-61.7	-63.0	-70.4	-61.4	-59.1	-65.8	41
42 Net lending (+) or net borrowing (-), NIPAs (3)	-381.7	-455.2	-458.6	-432.4	-489.3	-445.9	-423.4	-371.1	-438.5	-419.1	-391.8	42
43 Private	1466.3	1364.6	1206.3	1074.7	1001.2	1098.2	1090.9	1108.4	746.4	531.2	797.6	43
44 Domestic business	822.4	753.2	585.7	462.0	420.6	514.7	577.7	335.1	366.8	87.3	324.1	44
45 Nonfinancial corporate business (3)	498.9	471.8	393.9	326.2	255.6	353.1	397.6	298.4	248.5	200.0	236.8	45
46 Nonfinancial noncorporate business	18.8	18.6	2.5	-4.3	-18.7	-11.1	1.2	11.2	-48.6	-52.6	-59.9	46
47 Financial business	304.7	262.8	189.3	140.2	183.7	172.7	178.9	25.4	167.0	-60.1	147.2	47
48 Households and institutions	643.9	611.4	620.6	612.7	580.6	583.6	513.3	773.4	379.6	443.9	473.4	48
49 Government	-1848.0	-1819.8	-1664.9	-1507.1	-1490.5	-1544.2	-1514.3	-1479.5	-1184.9	-950.3	-1189.4	49
50 Federal	-1476.7	-1509.5	-1400.1	-1214.8	-1203.3	-1242.5	-1215.0	-1198.3	-925.4	-720.5	-925.3	50
51 State and local	-371.4	-310.3	-264.8	-292.4	-287.2	-301.7	-299.3	-281.2	-259.6	-229.8	-264.0	51
52 Statistical discrepancy (line 21 less line 1)	72.2	43.1	-53.6	-17.0	-63.0	10.1	86.4	-101.7	-155.6	-186.8	-97.5	52
Addenda:												
53 Disaster losses	0.0	0.0	0.0	45.9	0.0	0.0	0.0	183.7	0.0	0.0	0.0	53
54 Private	0.0	0.0	0.0	38.3	0.0	0.0	0.0	153.3	0.0	0.0	0.0	54
55 Domestic business	0.0	0.0	0.0	17.5	0.0	0.0	0.0	69.9	0.0	0.0	0.0	55
56 Households and institutions	0.0	0.0	0.0	20.9	0.0	0.0	0.0	83.5	0.0	0.0	0.0	56
57 Government	0.0	0.0	0.0	7.6	0.0	0.0	0.0	30.4	0.0	0.0	0.0	57
58 Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59 State and local	0.0	0.0	0.0	7.6	0.0	0.0	0.0	30.4	0.0	0.0	0.0	59

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

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

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

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Capital transfers paid, by sector	272.2	186.7	137.9	139.8	118.1	104.0	108.3	228.6	106.1	99.5	106.5	1
2 By private business	40.4	25.8	0.0	14.3	0.0	0.0	0.0	57.3	0.0	0.0	0.0	2
3 Financial corporations	0.0	0.0	0.0	14.3	0.0	0.0	0.0	57.3	0.0	0.0	0.0	3
4 Disaster-related insurance benefits	0.0	0.0	0.0	14.3	0.0	0.0	0.0	57.3	0.0	0.0	0.0	4
5 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Nonfinancial corporations	40.4	25.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 By government	206.9	141.4	123.4	98.7	100.9	85.7	88.7	119.6	83.4	76.2	81.1	8
9 Federal	206.9	141.4	123.4	98.7	100.9	85.7	88.7	119.6	83.4	76.2	81.1	9
10 Investment grants to state and local govts.	63.4	72.1	69.0	66.5	65.7	67.1	68.3	65.0	66.2	63.2	69.4	10
11 Disaster-related insurance benefits	0.0	0.0	0.0	7.6	0.0	0.0	0.0	30.6	0.0	0.0	0.0	11
12 Financial stabilization payments	121.9	41.5	32.4	4.7	18.9	0.1	0.0	0.0	0.0	0.0	0.0	12
13 Other capital transfers paid to business	8.1	12.7	8.0	8.2	6.0	7.4	9.0	10.2	9.6	5.7	4.5	13
14 Other capital transfers paid to persons	12.9	14.5	12.4	10.6	10.0	9.8	9.2	13.4	7.2	6.9	6.8	14
15 Capital transfers paid to the rest of the world (net)	0.6	0.7	1.6	1.1	0.4	1.4	2.3	0.4	0.4	0.4	0.4	15
16 State and local	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 By persons	24.9	19.5	14.5	19.0	17.2	18.2	19.6	21.0	22.6	23.3	25.4	18
19 Estate and gift taxes, federal	20.6	15.1	9.6	14.1	12.2	13.3	14.7	16.1	17.6	17.8	19.6	19
20 Estate and gift taxes, state and local	4.3	4.4	4.9	4.9	4.9	4.9	4.9	4.9	5.0	5.4	5.8	20
21 By the rest of the world	0.0	0.0	0.0	7.7	0.0	0.0	0.0	30.7	0.0	0.0	0.0	21
22 Disaster-related insurance benefits	0.0	0.0	0.0	7.7	0.0	0.0	0.0	30.7	0.0	0.0	0.0	22
23 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Capital transfers received, by sector	272.2	186.7	137.9	139.8	118.1	104.0	108.3	228.6	106.1	99.5	106.5	24
25 By private business	130.0	54.2	40.4	26.3	24.8	7.5	9.0	64.1	9.6	5.7	4.5	25
26 Financial corporations	121.9	41.5	32.4	4.7	18.9	0.1	0.0	0.0	0.0	0.0	0.0	26
27 Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Other	121.9	41.5	32.4	4.7	18.9	0.1	0.0	0.0	0.0	0.0	0.0	28
29 Nonfinancial corporations	2.1	4.9	6.4	16.7	6.0	7.4	9.0	44.4	9.6	5.7	4.5	29
30 Disaster-related insurance benefits	0.0	0.0	0.0	8.5	0.0	0.0	0.0	34.2	0.0	0.0	0.0	30
31 Other	2.1	4.9	6.4	8.1	6.0	7.4	9.0	10.2	9.6	5.7	4.5	31
32 Noncorporate business	6.0	7.8	1.6	4.9	0.0	0.0	0.0	19.7	0.0	0.0	0.0	32
33 Disaster-related insurance benefits	0.0	0.0	0.0	4.9	0.0	0.0	0.0	19.6	0.0	0.0	0.0	33
34 Other	6.0	7.8	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35 By government	88.3	91.8	83.5	88.2	82.8	85.3	87.9	96.6	88.8	86.5	94.8	35
36 Federal	20.6	15.1	9.6	14.1	12.2	13.3	14.7	16.1	17.6	17.8	19.6	36
37 Estate and gift taxes paid by persons	20.6	15.1	9.6	14.1	12.2	13.3	14.7	16.1	17.6	17.8	19.6	37
38 State and local	67.7	76.7	73.9	74.1	70.6	72.0	73.2	80.5	71.3	68.6	75.2	38
39 Disaster-related insurance benefits	0.0	0.0	0.0	2.7	0.0	0.0	0.0	10.6	0.0	0.0	0.0	39
40 Estate and gift taxes paid by persons	4.3	4.4	4.9	4.9	4.9	4.9	4.9	4.9	5.0	5.4	5.8	40
41 Investment grants paid by federal government	63.4	72.1	69.0	66.5	65.7	67.1	68.3	65.0	66.2	63.2	69.4	41
42 Other	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 By persons	53.3	40.1	12.4	24.1	10.0	9.8	9.2	67.5	7.2	6.9	6.8	43
44 Disaster-related insurance benefits	0.0	0.0	0.0	13.5	0.0	0.0	0.0	54.1	0.0	0.0	0.0	44
45 Other	53.3	40.1	12.4	10.6	10.0	9.8	9.2	13.4	7.2	6.9	6.8	45
46 By the rest of the world	0.6	0.7	1.6	1.1	0.4	1.4	2.3	0.4	0.4	0.4	0.4	46
47 Capital transfers paid by U.S. government	0.6	0.7	1.6	1.1	0.4	1.4	2.3	0.4	0.4	0.4	0.4	47
48 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
Addenda: Net capital transfers paid by sector												
49 By private business (lines 2-25)	-89.6	-28.3	-40.4	-12.0	-24.8	-7.5	-9.0	-6.7	-9.6	-5.7	-4.5	49
50 Financial corporations (lines 3-26)	-121.9	-41.5	-32.4	9.6	-18.9	-0.1	0.0	57.3	0.0	0.0	0.0	50
51 Property-casualty insurance companies (line 4)	0.0	0.0	0.0	14.3	0.0	0.0	0.0	57.3	0.0	0.0	0.0	51
52 U.S.-chartered depository institutions	-18.2	2.4	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53 Financial stabilization payments (2)	-18.2	2.4	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Other (lines 5-27)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Government-sponsored enterprises (2)	-87.1	-40.2	-31.9	-4.7	-18.9	-0.1	0.0	0.0	0.0	0.0	0.0	55
56 Holding companies (GMAC) (2)	-11.3	-1.5	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57 Funding corporations (AIG) (2)	-5.3	-2.2	-3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58 Nonfinancial corporations (lines 6-29)	38.3	20.9	-6.4	-16.7	-6.0	-7.4	-9.0	-44.4	-9.6	-5.7	-4.5	58
59 Noncorporate business (lines 7-32)	-6.0	-7.8	-1.6	-4.9	-0.0	-0.0	-0.0	-19.7	0.0	0.0	0.0	59
60 By government (lines 8-35)	118.6	49.6	39.9	10.6	18.1	0.4	0.8	23.0	-5.4	-10.3	-13.7	60
61 Federal (lines 9-36)	186.3	126.3	113.8	84.7	88.7	72.4	74.0	103.5	65.8	58.4	61.5	61
62 State and local (lines 16-38)	-67.7	-76.7	-73.9	-74.1	-70.6	-72.0	-73.2	-80.5	-71.3	-68.6	-75.2	62
63 By persons (lines 18-43)	-28.4	-20.6	2.1	-5.1	7.2	8.5	10.4	-46.5	15.5	16.3	18.6	63
64 By the rest of the world (lines 21-46)	-0.6	-0.7	-1.6	6.6	-0.4	-1.4	-2.3	30.3	-0.4	-0.4	-0.4	64

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	608.0	875.8	1214.5	1157.4	748.5	1546.2	607.5	1727.4	1476.5	899.9	520.8	1
2 Foreign deposits	-6.6	-0.6	-2.8	-1.8	-3.7	-6.7	8.5	-5.3	5.8	21.0	10.3	2
3 Checkable deposits and currency	120.6	33.1	326.4	98.3	82.6	-47.1	42.6	315.4	167.3	-121.3	-11.3	3
4 Time and savings deposits	101.2	161.9	375.6	426.1	435.6	456.1	142.8	670.1	114.4	223.7	279.7	4
5 Money market fund shares	-270.3	-180.4	41.5	-2.2	15.9	-7.3	-17.2	-0.1	61.7	97.5	58.4	5
6 Securities	384.6	84.3	-215.4	123.9	-242.0	806.0	-103.8	35.4	656.4	-37.1	-432.0	6
7 Open market paper	16.7	-1.5	-1.8	-0.3	2.0	-2.6	-0.4	-0.4	3.9	-18.4	-12.4	7
8 U.S. savings bonds	-2.8	-3.3	-2.7	-2.8	-1.4	-2.1	-2.5	-5.0	-2.5	-3.7	-3.3	8
9 Treasury bills and other Treasury securities	533.4	329.4	-219.2	232.6	25.8	622.7	41.0	240.9	-82.4	-112.1	-584.8	9
10 Agency- and GSE-backed securities	-673.4	-6.0	11.2	-122.4	-340.9	18.6	-218.6	51.1	-325.2	-119.8	-81.3	10
11 Municipal securities	107.2	44.3	-64.8	-152.2	-122.9	1.5	-238.5	-248.9	37.0	44.1	-110.8	11
12 Corporate and foreign bonds	75.1	-319.4	132.1	98.5	168.5	-36.5	-4.3	266.2	-65.6	-2.5	340.0	12
13 Corporate equities (2)	-5.7	-186.8	-288.9	-330.9	-320.5	29.5	-391.0	-641.7	92.7	-321.4	-400.4	13
14 Mutual fund shares	334.1	227.7	218.7	401.5	347.3	174.8	710.5	373.2	998.4	496.7	421.1	14
15 Life insurance reserves	23.7	9.0	86.9	-26.3	-46.6	-82.2	0.2	23.5	-20.2	9.9	30.8	15
16 Pension entitlements	427.4	614.7	473.0	497.1	464.6	381.6	526.3	615.6	464.0	479.4	506.4	16
17 Miscellaneous and other assets	-166.8	164.2	133.1	49.6	54.3	47.8	21.7	74.6	35.7	231.4	83.2	17
18 Gross investment in nonfinancial assets	1669.5	1689.9	1765.4	1887.0	1855.4	1865.0	1885.8	1941.8	2004.6	2048.1	2096.8	18
19 Residential fixed investment	386.9	376.5	376.5	420.5	402.9	408.1	424.0	447.0	463.7	486.0	508.9	19
20 Nonresidential fixed investment	330.0	319.0	338.7	356.3	349.5	356.3	355.8	363.7	355.7	363.1	368.0	20
21 Consumer durables	970.8	1005.0	1061.2	1123.5	1106.3	1111.0	1127.1	1149.7	1162.9	1174.7	1189.5	21
22 Nonproduced nonfinancial assets	-9.7	-8.5	-8.3	-8.4	-8.5	-8.5	-8.5	-8.3	-8.1	-7.9	-7.7	22
23 Inventories	-8.5	-2.2	-2.7	-4.9	5.1	-1.9	-12.7	-10.3	30.5	32.2	38.1	23
24 Consumption of fixed capital	1576.8	1570.4	1599.0	1637.5	1617.0	1630.9	1644.8	1657.4	1644.1	1663.7	1679.7	24
25 Residential fixed investment	377.9	372.0	369.4	371.7	366.1	370.2	373.6	376.8	381.5	386.0	389.9	25
26 Nonresidential fixed investment	278.4	280.3	290.2	302.8	299.9	300.6	303.5	307.2	312.1	317.3	321.7	26
27 Consumer durables	920.6	918.1	939.4	963.1	951.0	960.2	967.8	973.4	950.6	960.4	968.1	27
28 Net investment in nonfinancial assets (3)	92.6	119.4	166.4	249.5	238.3	234.1	240.9	284.4	360.5	384.4	417.2	28
29 Residential fixed investment	9.0	4.5	7.1	48.9	36.8	38.0	50.4	70.2	82.2	100.0	119.0	29
30 Nonresidential fixed investment	51.6	38.7	48.4	53.6	49.6	55.7	52.4	56.6	43.6	45.8	46.3	30
31 Consumer durables	50.3	86.9	121.9	160.4	155.3	150.8	159.3	176.2	212.3	214.3	221.4	31
32 Nonproduced nonfinancial assets	-9.7	-8.5	-8.3	-8.4	-8.5	-8.5	-8.5	-8.3	-8.1	-7.9	-7.7	32
33 Inventories	-8.5	-2.2	-2.7	-4.9	5.1	-1.9	-12.7	-10.3	30.5	32.2	38.1	33
34 Net increase in liabilities	-247.3	-334.2	-149.0	180.2	48.9	172.0	-33.7	533.6	-32.9	247.2	621.1	34
35 Home mortgages	-201.6	-377.9	-251.7	-247.6	-353.1	-217.6	-327.2	-92.3	-206.5	-99.4	92.7	35
36 Other mortgages	33.3	-46.1	-21.2	-14.9	-81.7	-29.7	-4.2	55.7	-11.5	87.0	102.0	36
37 Consumer credit	-103.7	-25.3	108.9	169.4	148.5	205.7	136.3	186.9	180.5	173.8	179.3	37
38 Policy loans	0.7	3.4	2.4	1.4	-0.2	-1.0	2.5	4.1	-0.1	1.1	1.6	38
39 Security credit	38.1	75.2	-39.3	64.9	115.4	-93.1	98.7	138.4	16.4	-21.2	44.6	39
40 Other liabilities	-14.2	36.5	52.0	207.1	219.9	307.6	60.1	240.9	-11.8	105.8	200.9	40
41 Net capital transfers paid (4)	-34.4	-28.4	0.6	-10.0	7.2	8.5	10.4	-66.2	15.5	16.3	18.6	41
42 Personal saving, FOF concept (FOF)	913.6	1301.1	1530.5	1216.6	945.0	1616.8	892.5	1412.0	1885.4	1053.5	335.5	42
43 - Net investment in consumer durables	50.3	86.9	121.9	160.4	155.3	150.8	159.3	176.2	212.3	214.3	221.4	43
44 - Government insurance and pension fund reserves (5)	0.5	-1.7	-0.4	-1.4	-2.4	-0.2	-1.6	-1.6	-1.9	-0.4	-2.6	44
45 = Personal saving, NIPA concept (FOF) (6)	862.9	1216.0	1409.0	1057.6	792.1	1466.2	734.9	1237.3	1674.9	839.6	116.7	45
46 Personal saving, NIPA concept (NIPA)	670.7	634.2	668.2	687.4	657.3	663.9	604.1	824.1	502.0	580.4	629.1	46
47 Difference	192.2	581.8	740.8	370.3	134.7	802.3	130.8	413.2	1172.9	259.2	-512.4	47
Memo:												
48 Disposable personal income	10937.2	11243.7	11787.4	12245.8	12085.7	12171.9	12205.1	12520.4	12296.9	12417.4	12568.7	48
<i>Personal saving as a percentage of disposable personal income:</i>												
49 FOF concept (FOF data) (line 42)	8.4	11.6	13.0	9.9	7.8	13.3	7.3	11.3	15.3	8.5	2.7	49
50 NIPA concept (FOF data) (line 45)	7.9	10.8	12.0	8.6	6.6	12.0	6.0	9.9	13.6	6.8	0.9	50
51 NIPA concept (NIPA data) (line 46)	6.1	5.6	5.7	5.6	5.4	5.5	4.9	6.6	4.1	4.7	5.0	51
52 Difference (line 47)	1.8	5.2	6.3	3.0	1.1	6.6	1.1	3.3	9.5	2.1	-4.1	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).

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

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

	2009	2010	2011	2012	2012				2013			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	46680.8	50647.3	51430.0	55169.7	53292.0	52860.2	54330.8	55169.7	57121.0	57654.4	58988.5	1
2 Foreign deposits	50.2	49.7	46.9	45.1	46.0	44.3	46.4	45.1	46.5	51.8	54.4	2
3 Checkable deposits and currency	934.9	956.7	1283.2	1371.1	1260.2	1244.3	1243.8	1371.1	1376.2	1344.9	1332.7	3
4 Time and savings deposits	6684.1	6812.2	7187.8	7568.8	7295.1	7370.2	7404.7	7568.8	7620.1	7640.1	7722.8	4
5 Money market fund shares	1386.9	1206.5	1187.5	1185.3	1132.1	1100.0	1120.8	1185.3	1138.9	1131.9	1174.4	5
6 Securities	17038.6	19315.6	18853.5	21144.8	20156.9	19769.5	20831.3	21144.8	22581.6	22891.7	23710.7	6
7 Open market paper	22.7	21.1	19.4	19.0	19.9	19.2	19.1	19.0	20.0	15.4	12.3	7
8 U.S. savings bonds	191.2	187.9	185.2	182.4	184.7	184.3	183.6	182.4	181.7	180.9	179.9	8
9 Treasury bills and other Treasury securities	722.8	1004.3	594.9	838.1	688.8	733.7	767.7	838.1	862.8	912.5	781.5	9
10 Agency- and GSE-backed securities	350.5	343.5	316.5	184.5	246.0	247.3	201.6	184.5	141.1	147.7	132.7	10
11 Municipal securities	1833.1	1877.4	1812.6	1660.4	1786.6	1782.1	1715.5	1660.4	1674.7	1678.3	1645.6	11
12 Corporate and foreign bonds	2310.7	2292.5	2425.8	2639.7	2428.1	2419.6	2542.0	2639.7	2596.1	2575.5	2660.2	12
13 Corporate equities (2)	7491.9	8994.9	9049.9	10327.0	9828.1	9523.3	10258.2	10327.0	11337.9	11463.6	12104.6	13
14 Mutual fund shares	4115.8	4594.0	4449.2	5293.7	4974.7	4859.9	5143.5	5293.7	5767.3	5917.9	6193.9	14
15 Life insurance reserves	1109.2	1137.2	1203.6	1186.1	1199.4	1172.6	1180.6	1186.1	1194.5	1198.2	1214.5	15
16 Pension entitlements	15205.4	16745.0	17115.2	18075.1	17641.6	17588.7	17928.7	18075.1	18561.0	18737.2	19098.4	16
17 Life insurance companies	2346.9	2563.0	2602.8	2759.4	2691.7	2651.2	2713.2	2759.4	2821.2	2820.7	2875.7	17
18 Private pension funds	5976.3	6625.7	6672.5	7175.3	7022.3	6945.1	7145.3	7175.3	7507.6	7603.7	7818.6	18
19 Governments	6882.2	7556.3	7839.9	8140.4	7927.7	7992.5	8070.2	8140.4	8232.1	8312.8	8404.1	19
20 Miscellaneous and other assets	4182.6	4346.0	4477.8	4526.3	4489.2	4499.8	4506.8	4526.3	4537.2	4594.8	4618.1	20
21 Total liabilities	19780.7	19445.7	19302.5	19417.9	19276.5	19313.7	19259.7	19417.9	19371.3	19432.6	19595.7	21
22 Home mortgages	10915.4	10424.3	10172.6	9920.0	10084.3	10024.9	9933.8	9920.0	9868.7	9842.6	9854.2	22
23 Other mortgages	2563.2	2517.0	2495.8	2480.8	2475.4	2468.0	2466.9	2480.8	2478.0	2499.7	2525.2	23
24 Consumer credit	2553.5	2648.1	2757.0	2924.3	2749.1	2799.0	2859.4	2924.3	2924.4	2968.4	3039.5	24
25 Policy loans	121.1	124.5	126.9	128.3	126.9	126.6	127.2	128.3	128.2	128.5	128.9	25
26 Security credit	203.0	278.2	238.9	303.7	267.7	244.5	269.1	303.7	307.9	302.6	313.7	26
27 Other liabilities	3424.6	3453.6	3511.4	3660.7	3573.2	3650.8	3603.2	3660.7	3664.1	3690.9	3734.1	27

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

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