

Z.1, December 11, 2014

Flow of Funds Matrix for 2013 (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	--	2193.2	--	2086.2	--	84.9	--	-443.7	--	3920.6	--	286.2	--	423.0	--	4629.8	--
2	--	1411.7	--	1510.6	--	238.4	--	268.0	--	3428.8	--	183.1	--	--	--	3611.9	--
3	--	781.4	--	575.6	--	-153.5	--	-711.7	--	491.8	--	103.1	--	423.0	--	1017.9	--
4	2546.6	--	1586.3	--	64.0	--	-396.9	--	3800.1	--	361.9	--	371.9	--	4533.8	--	95.9
5	1740.4	--	1863.7	--	336.8	--	266.1	--	4207.0	--	216.2	--	0.0	--	4423.2	--	206.5
6	1178.9	--	--	--	--	--	--	--	1178.9	--	--	--	--	--	1178.9	--	--
7	433.4	--	71.8	--	5.1	--	1.6	--	511.8	--	14.7	--	--	--	526.5	--	--
8	136.0	--	1716.5	--	322.8	--	266.9	--	2442.2	--	201.5	--	--	--	2643.7	--	--
9	--	--	74.1	--	--	--	--	--	74.1	--	--	--	--	--	74.1	--	--
10	-7.9	--	1.3	--	9.0	--	-2.4	--	-0.0	--	--	--	0.0	--	--	--	--
11	806.2	--	-277.4	--	-272.8	--	-662.9	--	-407.0	--	145.7	--	371.9	--	110.6	--	-110.6
12	1042.4	--	935.1	--	17.9	--	217.4	--	2212.8	--	3541.9	--	1191.5	--	6946.2	--	--
13	--	236.2	--	1212.5	--	290.7	--	880.3	--	2619.7	--	3396.2	--	819.7	--	6835.5	--
14	--	--	--	--	--	--	-3.3	0.0	-3.3	0.0	0.2	--	0.0	-3.1	-3.1	--	--
15	--	--	--	--	--	--	0.0	0.0	--	0.0	0.0	--	0.0	--	0.0	--	--
16	--	--	--	--	--	--	-0.4	-0.4	--	-0.4	0.7	--	--	-0.4	0.7	--	-1.1
17	2.8	--	51.2	--	--	--	--	--	54.0	--	-9.6	--	--	32.7	44.4	--	-11.7
18	--	--	--	--	--	--	--	--	--	--	760.1	--	312.2	--	1072.3	--	56.8
19	190.4	--	18.7	--	6.7	--	69.6	--	285.3	--	-2.9	--	50.9	--	333.4	--	-0.7
20	204.9	--	57.5	--	12.4	--	-0.5	--	274.3	--	82.3	--	52.5	--	409.1	--	--
21	25.4	--	42.3	--	4.7	--	--	--	72.3	--	-60.0	--	16.4	--	28.7	--	--
22	--	--	-1.0	--	4.2	--	--	--	3.2	--	-375.6	--	62.1	--	-310.3	--	-166.9
23	-542.5	196.8	-41.9	546.4	-29.7	-38.9	12.4	759.1	-490.0	1463.4	1884.3	213.2	551.1	268.8	1945.4	--	--
24	-3.8	--	-21.8	14.2	-8.1	--	--	--	-33.7	14.2	34.4	-48.9	-1.4	34.0	-0.8	--	--
25	-191.8	--	1.5	--	-14.5	--	759.5	--	204.8	759.5	533.0	--	431.3	--	759.5	--	--
26	-90.7	--	-3.8	--	-13.8	--	0.0	-0.4	-108.3	-0.4	432.6	239.9	-84.7	--	239.5	--	--
27	-44.0	-13.1	-11.3	9.3	0.2	-39.4	--	--	-55.0	-43.2	7.5	--	4.3	--	-43.2	--	--
28	-199.8	--	--	278.3	2.4	--	-0.1	--	-197.5	278.3	380.3	-84.8	205.2	194.4	387.9	--	--
29	--	30.0	--	96.1	--	--	--	--	126.1	186.1	186.1	20.9	--	39.1	186.1	--	--
30	5.0	2.0	--	59.9	--	0.5	7.2	--	12.2	62.4	133.4	78.3	-3.5	1.4	142.1	--	--
31	-10.9	3.6	-1.0	88.6	4.1	--	4.0	0.0	-3.8	92.2	103.7	7.8	--	--	99.9	--	--
32	-6.5	174.3	-5.6	--	--	--	113.1	--	100.9	174.3	73.4	--	--	--	174.3	--	--
33	-55.2	--	--	-372.6	1.3	--	-4.8	--	-58.7	-372.6	202.6	162.5	-78.7	275.2	65.1	--	--
34	638.0	--	0.9	--	0.7	--	--	--	639.5	--	22.3	638.7	-23.1	--	638.7	--	--
35	--	1.0	151.6	121.2	8.4	39.6	-1.5	16.5	158.5	178.3	-2.2	0.3	11.9	3.4	168.2	--	13.8
36	58.5	35.4	--	--	--	--	--	--	58.5	35.4	45.9	68.9	--	--	104.3	--	--
37	19.2	--	--	--	--	--	--	0.3	19.2	0.3	10.8	29.8	--	--	30.0	--	--
38	495.3	--	--	--	--	--	--	--	495.3	--	495.3	--	--	--	495.3	--	--
39	--	--	--	-5.9	3.2	--	27.8	--	31.0	-5.9	--	17.7	--	--	31.0	--	-19.2
40	-46.6	--	--	-42.7	--	--	--	--	-46.6	-42.7	--	-3.9	--	--	-46.6	--	--
41	--	--	317.4	--	--	--	--	--	317.4	--	32.1	--	--	--	349.5	--	--
42	--	--	--	207.6	--	--	--	--	--	207.6	--	28.7	--	--	236.3	--	--
43	52.2	3.0	338.4	758.5	6.2	289.9	5.9	104.8	402.8	1156.3	950.9	239.1	--	-23.4	1353.7	--	18.3
44	-353.5	--	499.9	--	20.8	--	-46.8	--	120.5	--	-75.7	--	51.1	--	95.9	--	95.9

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 11, 2014

Flow of Funds Matrix for 2013
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	64986.2	--	20022.3	--	2938.1	--	1713.7	--	89660.3	--	81080.0	--	21114.3	--	191854.6	--	-5787.2
2 Total liabilities and equity	--	13793.6	--	51296.2	--	4931.0	--	16130.3	--	86151.0	--	83206.6	--	16709.7	--	186067.3	--
3 Total liabilities	--	13793.6	--	21581.0	--	4931.0	--	16130.3	--	56435.9	--	76723.2	--	10265.5	--	143424.5	--
4 U.S. official reserve assets	--	--	--	--	--	--	109.8	54.4	109.8	54.4	34.6	--	54.4	133.4	198.8	187.7	-11.0
5 SDR certificates	--	--	--	--	--	--	--	5.2	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	--	--	25.6	--	25.6	45.5	--	--	--	45.5	25.6	-19.9
7 Foreign deposits	52.5	--	86.6	--	--	--	--	--	139.1	--	33.7	--	--	954.8	172.8	954.8	782.0
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	2321.8	2812.9	414.2	--	2736.0	2812.9	76.9
9 Checkable dep. and currency	1111.6	--	820.2	--	123.9	--	163.0	--	2218.7	--	371.5	3186.5	591.3	--	3181.5	3186.5	4.9
10 Time and savings deposits	7399.9	--	1017.9	--	301.9	--	1.5	--	8721.2	--	706.5	9872.9	445.1	--	9872.9	9872.9	--
11 Money market fund shares	1135.4	--	601.6	--	166.7	--	--	--	1903.7	--	661.3	2678.3	113.3	--	2678.3	2678.3	--
12 Fed. funds and security RPs	--	--	8.7	--	132.6	--	--	--	141.3	--	2739.0	2931.3	734.1	721.6	3614.3	3652.9	38.7
13 Credit market instruments	3852.5	13171.5	265.9	11306.4	1562.3	2941.1	1039.8	12352.8	6720.5	39771.9	40233.6	13948.5	9732.4	2966.2	56686.5	56686.5	--
14 Open market paper	15.0	--	37.7	144.5	77.0	--	--	--	129.7	144.5	720.2	400.2	101.7	407.0	951.6	951.6	--
15 Treasury securities	944.1	--	90.2	--	593.6	--	--	12328.3	1628.0	12328.3	4905.4	--	5794.9	--	12328.3	12328.3	--
16 Agency- and GSE-backed sec.	102.5	--	9.3	--	491.2	--	0.0	24.5	603.0	24.5	6305.9	7769.7	885.3	--	7794.1	7794.1	--
17 Municipal securities	1618.2	227.8	17.4	518.5	13.9	2924.9	--	--	1649.5	3671.2	1945.6	--	76.1	--	3671.2	3671.2	--
18 Corporate and fgn. bonds	1011.7	--	--	4140.9	172.6	--	0.6	--	1184.8	4140.9	7190.7	4718.3	2734.0	2250.4	11109.6	11109.6	--
19 Depository inst. loans n.e.c.	--	92.7	--	1776.1	--	--	--	--	--	1868.8	2508.8	363.2	--	276.7	2508.8	2508.8	--
20 Other loans and advances	25.9	141.3	--	1250.5	--	16.2	193.9	--	219.8	1408.0	1574.8	494.9	140.4	32.2	1935.1	1935.1	--
21 Mortgages	76.0	9611.7	67.7	3475.9	214.0	--	115.5	0.0	473.1	13087.7	12816.7	202.2	--	--	13289.8	13289.8	--
22 Consumer credit	59.1	3097.9	43.5	--	--	--	729.8	--	832.5	3097.9	2265.4	--	--	--	3097.9	3097.9	--
23 Corporate equities	12457.3	--	--	20762.0	167.7	--	35.1	--	12660.1	20762.0	15852.5	6465.8	5159.4	6444.2	33672.1	33672.1	--
24 Mutual fund shares	7142.9	--	211.4	--	81.2	--	--	--	7435.6	--	3560.1	11544.4	548.8	--	11544.4	11544.4	--
25 Trade credit	--	255.0	2990.4	2393.4	167.5	785.8	48.8	248.4	3206.7	3682.6	131.0	14.5	144.4	45.3	3482.1	3742.4	260.3
26 Security credit	815.5	339.2	--	--	--	--	--	--	815.5	339.2	420.8	897.1	--	--	1236.2	1236.2	--
27 Life insurance reserves	1232.8	--	--	--	--	--	--	50.3	1232.8	50.3	183.7	1366.3	--	--	1416.5	1416.5	--
28 Pension entitlements	19890.1	--	--	--	--	--	--	--	19890.1	--	--	19890.1	--	--	19890.1	19890.1	--
29 Taxes payable	--	--	--	150.5	123.8	--	165.8	--	289.6	150.5	--	-59.1	--	--	289.6	91.3	-198.3
30 Equity in noncorp. business	8970.7	--	--	8953.1	--	--	--	--	8970.7	8953.1	--	17.6	--	--	8970.7	8970.7	--
31 U.S. direct investment abroad	--	--	4370.0	--	--	--	--	--	4370.0	--	914.0	--	--	5284.0	5284.0	5284.0	--
32 Foreign direct investment in U.S.	--	--	--	2617.5	--	--	--	--	--	--	2617.5	--	3176.9	--	3176.9	3176.9	--
33 Miscellaneous	924.9	27.9	9649.6	5113.2	110.6	1204.1	149.9	3393.7	10835.0	9738.8	12865.2	7080.3	--	160.2	23700.1	16979.3	-6720.8

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 23) and equity in noncorporate business (line 30). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because by international accounting convention, monetary gold is a financial asset without a corresponding liability.

D.1 Credit Market Debt Growth by Sector¹

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				
1981	10.3	7.3	7.2	5.5	12.9	13.6	8.0	11.6	18.4	11.6
1982	10.4	5.6	4.8	5.0	9.9	10.3	11.2	19.7	13.6	7.0
1983	12.0	11.0	10.2	12.1	9.2	8.4	11.4	18.9	13.3	7.7
1984	14.9	13.0	11.4	18.4	16.1	16.6	11.4	16.9	17.5	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.6	31.8	16.5	19.3	0.5
1986	11.9	11.4	13.7	9.1	11.5	13.9	10.9	13.6	26.2	3.0
1987	9.1	10.4	13.4	4.8	7.8	8.9	12.0	8.0	18.3	3.3
1988	9.1	9.9	11.8	6.7	9.9	10.9	6.0	8.0	13.1	-1.2
1989	7.2	9.1	10.9	6.3	6.3	7.3	5.3	7.0	10.5	-2.0
1990	6.5	7.1	8.8	1.9	3.6	5.3	5.0	11.0	8.6	2.8
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	0.6	1.5	10.9	8.5	4.0
1993	5.6	6.1	5.5	7.4	3.1	5.3	5.3	8.3	9.7	15.8
1994	5.1	7.7	5.6	15.2	5.4	7.1	-3.9	4.7	14.0	-4.5
1995	4.9	7.1	4.9	14.4	5.9	6.7	-5.5	4.1	11.4	15.3
1996	4.9	6.7	6.2	9.0	5.4	5.2	-2.0	4.0	12.4	14.1
1997	5.3	5.9	6.1	5.5	8.5	8.6	4.9	0.6	12.0	10.8
1998	6.5	7.5	8.0	7.2	11.5	10.8	6.2	-1.4	19.4	4.5
1999	6.2	8.0	9.4	7.8	10.5	9.6	3.3	-1.9	16.6	1.8
2000	4.9	9.0	8.7	11.4	9.1	8.3	1.4	-8.0	10.7	7.5
2001	6.1	9.6	10.6	8.6	5.2	3.8	8.8	-0.2	10.6	-2.4
2002	7.1	10.6	13.3	5.6	2.2	0.1	11.1	7.6	9.6	6.3
2003	7.8	11.9	14.5	5.3	1.1	0.1	8.3	10.9	10.7	1.8
2004	9.0	11.1	13.5	5.6	5.6	3.0	11.4	9.0	8.6	8.6
2005	9.0	11.2	13.4	4.5	8.1	5.3	5.8	7.0	9.4	8.1
2006	8.4	10.2	11.2	5.2	9.8	7.4	3.9	3.9	10.3	21.2
2007	8.2	7.1	7.4	6.1	12.4	11.5	5.5	4.9	12.9	15.7
2008	6.2	1.1	0.9	1.3	5.8	4.1	0.6	24.2	6.0	-9.9
2009	3.3	0.0	0.6	-3.9	-4.3	-5.4	4.0	22.7	-9.7	13.8
2010	4.1	-1.1	-1.8	-1.0	-0.9	-1.2	2.3	20.2	-5.7	7.4
2011	3.6	-0.2	-0.7	4.1	3.0	4.3	-1.7	11.4	-2.4	7.7
2012	5.0	1.6	-0.6	6.2	4.8	6.4	-0.2	10.9	-3.0	7.6
2013	3.8	1.5	-0.0	6.0	5.1	6.4	-1.3	6.5	1.5	9.5
2008 -- Q1	6.4	4.2	3.5	6.2	8.7	8.3	2.0	10.4	6.4	-3.1
Q2	3.7	0.8	1.1	2.5	7.4	6.4	0.8	5.9	6.8	-0.9
Q3	8.0	0.3	-0.1	-0.7	5.7	4.7	0.7	36.5	7.1	-25.5
Q4	6.3	-1.1	-0.9	-2.8	1.0	-3.0	-1.0	37.2	3.3	-12.7
2009 -- Q1	4.2	0.1	1.3	-2.8	-2.7	-3.7	2.6	25.4	-9.9	4.7
Q2	4.8	0.3	0.7	-5.8	-3.7	-4.2	4.8	27.1	-12.6	12.6
Q3	2.5	-0.2	-0.0	-3.1	-5.7	-7.5	3.8	18.9	-9.8	10.8
Q4	1.5	-0.2	0.5	-4.1	-5.3	-6.8	4.3	12.7	-7.4	22.1
2010 -- Q1	3.7	-2.4	-3.9	-2.9	-1.5	-1.9	3.2	21.4	-6.1	7.9
Q2	4.1	-0.4	-0.7	-2.5	-3.5	-5.4	0.1	22.3	-7.1	-3.0
Q3	4.3	-1.2	-1.7	0.1	1.8	3.0	1.8	16.7	-5.0	5.7
Q4	3.9	-0.6	-0.7	1.3	-0.4	-0.4	4.2	15.1	-5.9	17.5
2011 -- Q1	2.4	-0.2	-0.8	4.3	1.7	2.7	-2.7	8.3	-0.8	15.1
Q2	2.4	-1.4	-0.7	3.4	3.3	4.9	-3.3	8.5	-4.3	15.8
Q3	5.1	-0.3	-0.7	3.9	3.4	4.9	-0.4	15.6	-2.5	-3.3
Q4	4.5	0.9	-0.6	4.6	3.7	4.6	-0.6	11.3	-1.9	2.5
2012 -- Q1	5.1	1.1	-0.9	5.5	4.0	5.8	0.0	12.6	-3.9	-1.5
Q2	5.5	2.7	-0.6	7.2	3.7	5.0	2.1	11.6	-5.0	3.2
Q3	3.8	0.5	-0.5	5.2	4.2	5.5	-0.2	8.4	-2.0	13.4
Q4	5.2	1.9	-0.6	6.1	6.9	8.9	-2.6	9.3	-1.2	13.6
2013 -- Q1	4.1	0.7	-0.8	6.1	3.5	5.7	1.9	9.1	-0.6	13.4
Q2	3.0	1.6	0.1	5.5	4.9	5.5	-0.2	3.5	0.2	5.2
Q3	3.5	3.1	1.1	6.3	7.0	9.0	-3.7	2.6	0.6	7.1
Q4	4.4	0.6	-0.4	5.4	4.4	4.6	-3.3	10.5	5.9	11.9
2014 -- Q1	4.2	2.3	-0.6	6.6	6.0	7.9	-1.3	6.0	-2.1	5.6
Q2	3.4	3.4	-0.0	8.2	5.0	4.2	1.2	2.5	2.5	13.9
Q3	4.4	2.7	0.7	6.4	5.2	5.5	-2.8	7.2	2.8	-8.4

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

D.2 Credit Market Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1981	405.0	101.8	67.0	19.8	190.0	125.3	27.6	85.5	107.8	23.5
1982	451.6	84.1	47.4	18.8	164.4	106.6	41.7	161.3	93.6	16.0
1983	570.6	172.4	105.2	48.2	165.7	94.4	47.3	185.2	104.3	17.3
1984	794.4	223.9	127.6	81.7	320.8	207.1	52.5	197.2	156.2	8.4
1985	955.4	311.4	181.7	84.0	254.7	184.3	163.6	225.7	203.2	1.2
1986	844.7	259.5	199.3	55.8	295.0	227.8	74.2	216.0	330.1	10.2
1987	721.6	263.6	221.6	32.3	223.7	165.6	90.4	143.9	291.8	11.4
1988	786.3	272.2	215.6	46.6	308.5	224.4	50.4	155.1	249.8	-4.4
1989	684.3	276.3	224.9	47.0	214.3	165.9	47.4	146.4	224.8	-7.9
1990	658.8	233.5	200.0	15.1	131.3	131.0	47.1	246.9	207.8	11.1
1991	472.6	183.6	174.5	-8.8	-80.5	-54.3	91.2	278.2	153.1	13.4
1992	514.4	204.3	173.0	9.2	-10.5	16.0	16.5	304.0	236.5	16.4
1993	667.3	239.6	156.3	61.4	113.7	134.3	57.9	256.1	292.9	67.5
1994	639.0	324.4	166.5	135.0	204.3	189.8	-45.5	155.9	464.4	-23.2
1995	640.7	319.5	153.6	147.0	237.5	192.2	-60.8	144.4	433.6	76.4
1996	681.5	324.8	205.1	105.7	232.3	161.9	-20.5	144.9	523.2	89.0
1997	761.9	306.9	215.9	70.3	381.2	279.3	50.8	23.1	570.3	77.7
1998	984.7	412.2	301.5	97.1	558.2	379.2	66.8	-52.6	1026.5	36.0
1999	1007.2	473.8	379.2	112.4	567.3	373.5	37.3	-71.2	1052.6	15.4
2000	846.2	574.4	383.5	176.5	550.8	358.4	16.9	-295.9	790.8	60.5
2001	1106.6	666.1	508.2	150.6	340.6	177.1	105.5	-5.6	862.3	-21.1
2002	1369.0	812.1	706.0	105.2	154.8	3.0	144.6	257.6	881.5	53.6
2003	1598.5	1004.7	872.1	105.9	77.3	3.4	120.5	396.0	1071.6	17.2
2004	1990.7	1051.8	934.7	117.2	398.1	143.4	178.8	361.9	938.8	99.1
2005	2234.3	1177.0	1053.3	100.4	608.7	266.9	141.7	306.9	1113.7	103.9
2006	2289.2	1201.3	997.6	120.5	803.5	388.2	100.9	183.4	1336.4	286.7
2007	2412.7	913.2	733.5	151.3	1115.8	652.5	146.7	237.1	1834.2	260.9
2008	1990.5	145.7	93.7	34.9	587.7	262.2	17.9	1239.2	978.2	-198.2
2009	1102.1	1.0	66.1	-103.6	-455.8	-358.8	113.0	1443.9	-1663.5	222.2
2010	1404.6	-154.5	-182.5	-25.3	-90.6	-71.2	69.5	1580.2	-901.9	149.0
2011	1290.5	-27.9	-69.4	108.5	303.2	260.5	-52.7	1067.9	-341.4	172.8
2012	1831.1	203.3	-61.7	169.7	492.8	404.4	-5.3	1140.2	-419.3	188.6
2013	1463.4	196.8	-1.2	174.3	546.4	427.2	-38.9	759.1	213.2	268.8
2008 -- Q1	2056.3	587.6	373.5	163.4	880.0	527.0	55.7	533.0	1038.1	-62.5
Q2	1214.6	118.4	116.9	67.6	763.7	414.5	22.7	309.7	1114.8	-18.7
Q3	2608.5	36.5	-15.0	-17.7	604.6	309.8	20.6	1946.8	1193.3	-494.6
Q4	2082.7	-159.9	-100.7	-73.7	102.6	-202.5	-27.3	2167.3	566.3	-217.1
2009 -- Q1	1417.8	14.2	142.6	-74.1	-284.5	-243.9	73.9	1614.2	-1687.8	76.0
Q2	1629.9	45.5	69.8	-153.1	-388.5	-274.6	139.2	1833.6	-2153.7	203.3
Q3	856.3	-23.3	-5.0	-81.3	-599.2	-483.2	111.3	1367.6	-1617.1	189.6
Q4	504.2	-32.4	56.8	-106.0	-551.2	-433.4	127.6	960.1	-1195.3	419.8
2010 -- Q1	1289.5	-322.7	-410.2	-73.3	-155.0	-117.4	95.2	1672.1	-958.1	158.7
Q2	1428.8	-54.6	-76.5	-64.7	-350.1	-329.9	2.0	1831.5	-1066.6	-62.4
Q3	1521.8	-165.4	-176.9	3.6	180.4	184.3	54.2	1452.6	-737.1	116.4
Q4	1378.5	-75.3	-66.5	33.0	-37.9	-21.8	126.9	1364.7	-845.7	383.2
2011 -- Q1	847.0	-20.1	-80.5	112.8	166.6	162.7	-83.2	783.7	-112.3	341.1
Q2	861.0	-181.5	-71.0	90.1	325.6	294.7	-99.2	816.1	-620.6	371.3
Q3	1827.1	-33.4	-68.6	106.3	347.4	299.9	-11.0	1524.1	-358.3	-81.6
Q4	1626.7	123.3	-57.5	124.8	373.0	284.5	-17.4	1147.8	-274.3	60.4
2012 -- Q1	1872.3	145.6	-88.2	152.4	409.7	362.0	1.1	1315.9	-544.6	-38.3
Q2	2052.9	353.4	-56.5	201.7	385.7	317.3	61.2	1252.6	-692.7	79.9
Q3	1436.8	68.0	-47.0	148.9	438.8	352.9	-4.9	934.8	-268.4	344.1
Q4	1962.2	246.1	-55.1	175.7	737.2	585.4	-78.5	1057.3	-171.5	368.6
2013 -- Q1	1591.1	96.5	-75.4	179.0	381.3	382.2	57.3	1056.0	-81.7	378.6
Q2	1148.9	205.8	9.1	162.9	534.4	377.6	-4.9	413.6	33.3	151.0
Q3	1373.2	399.5	100.4	190.6	775.1	624.7	-109.4	307.9	84.2	201.7
Q4	1740.4	85.4	-38.8	164.8	494.7	324.2	-98.5	1258.8	817.1	344.0
2014 -- Q1	1687.6	303.7	-55.4	205.6	681.7	561.1	-38.8	741.0	-299.0	167.4
Q2	1369.5	448.8	-2.5	259.6	570.6	302.2	35.7	314.4	352.2	422.3
Q3	1800.5	366.1	66.6	205.7	605.1	404.1	-83.7	913.1	384.4	-269.5

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				
1981	4349.2	1498.2	998.3	377.9	1658.5	1038.7	372.1	820.5	689.2	229.5
1982	4770.6	1567.5	1031.2	396.7	1807.6	1129.9	413.8	981.8	785.5	223.8
1983	5344.2	1719.8	1116.4	444.9	1996.2	1247.2	461.1	1167.0	890.1	228.7
1984	6138.2	1939.8	1243.3	526.6	2320.6	1458.0	513.6	1364.2	1054.9	228.9
1985	7111.8	2272.0	1450.2	610.6	2572.0	1638.9	677.9	1589.9	1259.0	335.5
1986	7953.5	2529.5	1649.0	666.4	2866.0	1865.8	752.1	1805.9	1596.6	346.6
1987	8656.8	2747.1	1828.6	698.6	3117.4	2059.2	842.6	1949.8	1899.7	357.7
1988	9439.6	3036.3	2054.8	745.2	3405.5	2263.5	893.0	2104.9	2149.5	393.7
1989	10141.0	3305.1	2260.1	809.3	3644.3	2454.1	940.4	2251.2	2402.8	389.7
1990	10827.2	3567.8	2489.3	824.4	3773.8	2583.3	987.4	2498.1	2613.8	396.7
1991	11296.4	3755.0	2667.4	815.6	3686.4	2524.4	1078.6	2776.4	2766.8	406.7
1992	11813.9	3959.4	2840.4	824.8	3679.1	2543.6	1095.1	3080.3	3018.9	426.4
1993	12496.1	4201.3	2999.0	886.2	3805.2	2690.4	1153.0	3336.5	3317.2	521.1
1994	13141.4	4525.0	3165.5	1021.2	4016.5	2887.2	1107.5	3492.3	3789.7	501.0
1995	13797.9	4844.5	3319.2	1168.2	4269.8	3095.2	1046.7	3636.7	4226.3	631.3
1996	14479.4	5182.3	3537.3	1273.9	4489.1	3244.1	1026.2	3781.7	4749.5	721.4
1997	15239.2	5489.2	3753.2	1344.2	4868.3	3521.3	1076.9	3804.8	5299.7	802.2
1998	16223.8	5901.4	4054.7	1441.3	5426.5	3900.4	1143.8	3752.2	6326.2	842.9
1999	17265.4	6375.3	4431.6	1553.6	6028.2	4308.3	1181.0	3681.0	7376.5	804.4
2000	18121.5	6959.5	4813.9	1741.3	6579.0	4666.8	1197.9	3385.1	8168.4	868.2
2001	19211.1	7625.7	5322.0	1891.8	6902.6	4826.9	1303.4	3379.5	9156.8	849.9
2002	20580.1	8437.7	6028.0	1997.0	7057.5	4829.9	1447.9	3637.0	10038.3	956.3
2003	22222.9	9472.5	6909.9	2102.9	7148.9	4847.3	1568.4	4033.1	10945.2	1157.1
2004	24945.4	10544.3	7859.4	2220.1	7558.0	5001.7	2448.2	4395.0	11898.8	1285.7
2005	27179.7	11721.3	8912.7	2320.6	8166.7	5268.6	2589.8	4701.9	12958.0	1351.1
2006	29513.7	12946.7	9910.3	2461.9	8991.0	5677.6	2690.8	4885.3	14261.5	1658.4
2007	31903.3	13831.8	10613.2	2615.7	10111.7	6336.6	2837.5	5122.3	16206.5	1997.2
2008	33756.0	13851.3	10580.6	2650.6	10687.8	6593.8	2855.4	6361.5	17104.6	1605.0
2009	34470.1	13559.9	10419.2	2552.8	10136.3	6150.9	2968.4	7805.4	15715.6	2006.5
2010	35617.9	13230.5	9915.0	2647.4	9963.7	6012.9	3038.0	9385.6	14455.7	2258.5
2011	36759.6	13061.3	9698.9	2755.9	10259.5	6273.4	2985.3	10453.6	14036.3	2485.5
2012	38427.6	13062.5	9496.8	2923.6	10791.4	6721.3	2980.0	11593.7	13802.4	2828.0
2013	39771.9	13171.5	9407.9	3097.9	11306.4	7121.5	2941.1	12352.8	13948.5	2966.2
2008 -- Q1	32396.6	13958.9	10686.7	2656.6	10330.7	6468.3	2851.4	5255.6	16455.6	2016.9
Q2	32667.5	13957.3	10684.7	2673.5	10520.1	6571.9	2857.1	5333.0	16716.8	1941.7
Q3	33280.5	13934.2	10648.7	2669.1	10664.4	6644.4	2862.2	5819.7	16991.1	1705.5
Q4	33756.0	13851.3	10580.6	2650.6	10687.8	6593.8	2855.4	6361.5	17104.6	1605.0
2009 -- Q1	34001.4	13738.5	10570.5	2632.1	10624.0	6542.4	2873.9	6765.1	17106.5	1610.4
Q2	34355.1	13698.9	10531.3	2599.6	10524.0	6473.8	2908.7	7223.5	16534.5	1751.5
Q3	34503.0	13630.1	10467.1	2579.3	10371.0	6353.0	2936.5	7565.4	16098.0	1901.2
Q4	34470.1	13559.9	10419.2	2552.8	10136.3	6150.9	2968.4	7805.4	15715.6	2006.5
2010 -- Q1	34802.7	13473.5	10268.6	2538.1	10113.6	6138.8	2992.2	8223.4	14941.5	2067.7
Q2	35110.1	13412.4	10202.0	2521.9	10023.7	6056.3	2992.7	8681.3	14651.9	2056.6
Q3	35446.8	13329.6	10116.3	2522.8	10066.5	6102.4	3006.2	9044.5	14447.1	2195.7
Q4	35617.9	13230.5	9915.0	2647.4	9963.7	6012.9	3038.0	9385.6	14455.7	2258.5
2011 -- Q1	35788.7	13186.5	9855.9	2675.6	10003.4	6053.5	3017.2	9581.6	14408.8	2347.2
Q2	35968.7	13107.9	9799.6	2698.2	10082.9	6127.2	2992.3	9785.6	14229.8	2479.0
Q3	36389.0	13064.8	9747.7	2724.7	10168.0	6202.2	2989.6	10166.6	14121.8	2458.1
Q4	36759.6	13061.3	9698.9	2755.9	10259.5	6273.4	2985.3	10453.6	14036.3	2485.5
2012 -- Q1	37186.8	13065.4	9642.2	2794.0	10353.3	6354.5	2985.5	10782.6	13945.9	2522.7
Q2	37656.7	13112.2	9588.6	2842.5	10448.0	6433.8	3000.8	11095.7	13752.7	2558.7
Q3	37970.6	13033.8	9541.1	2879.7	10607.8	6574.0	2999.6	11329.4	13853.2	2718.8
Q4	38427.6	13062.5	9496.8	2923.6	10791.4	6721.3	2980.0	11593.7	13802.4	2828.0
2013 -- Q1	38797.7	13060.3	9451.7	2968.4	10885.4	6816.7	2994.3	11857.7	13766.4	2882.8
Q2	39059.2	13087.2	9429.5	3009.1	11017.7	6911.1	2993.1	11961.1	13759.7	2829.7
Q3	39369.1	13166.2	9433.6	3056.7	11199.0	7055.9	2965.7	12038.1	13765.1	2885.0
Q4	39771.9	13171.5	9407.9	3097.9	11306.4	7121.5	2941.1	12352.8	13948.5	2966.2
2014 -- Q1	40178.9	13233.4	9380.0	3149.3	11476.0	7261.6	2931.4	12538.1	13865.1	3041.4
Q2	40508.8	13333.8	9367.5	3214.2	11618.0	7337.2	2940.4	12616.7	13947.0	3206.7
Q3	40946.9	13413.9	9372.7	3265.7	11768.7	7438.2	2919.4	12844.9	14036.6	3080.5

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

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Credit market borrowing	651.7	1121.8	1600.3	1945.4	1887.9	1333.1	1659.1	2901.5	1556.0	2144.0	1915.4	1
2 Domestic nonfinancial sectors	1404.6	1290.5	1831.1	1463.4	1591.1	1148.9	1373.2	1740.4	1687.6	1369.5	1800.5	2
3 Household sector	-154.5	-27.9	203.3	196.8	96.5	205.8	399.5	85.4	303.7	448.8	366.1	3
4 Nonfinancial corporate business	-71.2	260.5	404.4	427.2	382.2	377.6	624.7	324.2	561.1	302.2	404.1	4
5 Nonfinancial noncorporate business	-19.4	42.7	88.4	119.2	-0.9	156.8	150.5	170.5	120.5	268.4	201.0	5
6 State and local governments	69.5	-52.7	-5.3	-38.9	57.3	-4.9	-109.4	-98.5	-38.8	35.7	-83.7	6
7 Federal government	1580.2	1067.9	1140.2	759.1	1056.0	413.6	307.9	1258.8	741.0	314.4	913.1	7
8 Rest of the world	149.0	172.8	188.6	268.8	378.6	151.0	201.7	344.0	167.4	422.3	-269.5	8
9 Financial sectors	-901.9	-341.4	-419.3	213.2	-81.7	33.3	84.2	817.1	-299.0	352.2	384.4	9
10 U.S.-chartered depository institutions	-217.6	-50.5	-110.8	-33.5	-113.6	-30.3	-53.5	63.6	-25.8	106.3	35.8	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	-0.4	-2.0	0.9	1.9	-11.4	4.9	12.5	1.7	1.7	10.2	12.7	12
13 Life insurance companies	-3.2	1.8	4.8	7.8	5.2	6.5	-2.9	22.5	7.7	8.0	13.7	13
14 Government-sponsored enterprises	-233.8	-187.2	-154.6	107.5	43.1	136.7	40.2	210.1	-355.5	156.9	142.5	14
15 Agency- and GSE-backed mortgage pools	186.9	165.3	132.2	132.4	120.9	110.1	154.4	144.1	77.4	27.8	83.4	15
16 ABS issuers	-414.0	-174.2	-145.1	-235.3	-143.5	-663.5	-73.2	-61.2	-164.3	-62.0	-26.7	16
17 Finance companies	-174.9	-13.5	-56.7	4.2	-28.5	4.2	41.3	-0.2	-24.5	11.6	46.5	17
18 REITs	0.1	25.6	35.5	178.4	8.0	550.3	38.5	116.8	140.1	49.4	1.0	18
19 Brokers and dealers	36.9	-37.9	-1.7	22.2	-4.2	55.8	-27.8	65.1	38.5	-34.5	42.0	19
20 Holding companies	-16.5	-16.5	-99.9	0.5	-24.5	-149.7	-27.5	203.8	12.9	4.0	-45.0	20
21 Funding corporations	-65.3	-52.4	-23.9	27.0	66.9	8.1	-17.8	50.8	-7.2	74.6	78.5	21
22 Credit market lending	651.7	1121.8	1600.3	1945.4	1887.9	1333.1	1659.1	2901.5	1556.0	2144.0	1915.4	22
23 Domestic nonfinancial sectors	70.2	-262.2	-114.9	-490.0	-783.8	-581.5	-442.7	-152.0	-832.7	-482.4	-594.3	23
24 Household sector	-90.9	-226.8	-263.1	-542.5	-923.0	-685.9	-384.8	-176.4	-999.5	-367.7	-577.4	24
25 Nonfinancial corporate business	2.6	-7.1	-12.6	-44.0	-95.3	3.3	-34.2	-49.8	8.0	-8.9	-8.7	25
26 Nonfinancial noncorporate business	6.6	1.0	1.3	2.1	0.7	2.5	2.4	2.7	2.3	4.3	3.3	26
27 State and local governments	67.4	-47.6	54.6	-29.7	84.7	-16.2	-144.7	-42.7	26.3	-217.1	-122.7	27
28 Federal government	84.5	18.3	104.9	124.2	149.0	114.8	118.5	114.2	130.2	107.0	111.2	28
29 Rest of the world	619.2	237.4	443.5	551.1	602.4	180.4	454.0	967.8	503.9	437.8	522.7	29
30 Financial sectors	-37.7	1146.6	1271.7	1884.3	2069.3	1734.3	1647.8	2085.7	1884.9	2188.6	1987.0	30
31 Monetary authority	271.5	376.5	34.5	1086.1	1134.2	1083.8	1023.6	1102.9	911.1	538.5	299.7	31
32 U.S.-chartered depository institutions	-120.7	173.7	424.0	253.5	242.9	203.6	53.6	513.8	667.0	763.3	540.3	32
33 Foreign banking offices in U.S.	-24.4	42.5	5.8	-7.2	-77.2	-41.3	68.1	21.5	67.0	54.6	-7.6	33
34 Banks in U.S.-affiliated areas	-19.3	-4.9	-0.1	0.3	-1.1	-0.1	-3.2	5.6	-0.3	-10.3	-7.0	34
35 Credit unions	24.9	38.6	47.0	50.2	53.3	60.6	56.3	30.6	48.5	75.6	66.0	35
36 Property-casualty insurance companies	3.9	36.2	1.0	25.3	22.6	13.0	27.2	38.3	-10.3	14.5	44.3	36
37 Life insurance companies	151.6	125.3	74.3	77.4	54.4	79.4	51.2	124.4	133.4	101.2	100.3	37
38 Private pension funds	120.6	73.6	146.6	49.8	28.1	90.5	41.6	38.9	-8.2	78.8	45.6	38
39 State and local govt. retirement funds	22.4	14.4	8.0	62.9	40.7	115.4	10.8	84.7	61.4	241.0	108.2	39
40 Federal government retirement funds	10.9	25.6	15.4	9.4	-14.0	-44.3	-381.4	477.4	6.1	9.4	20.6	40
41 Money market mutual funds	-396.6	-9.8	-82.7	30.9	41.3	134.8	116.6	-169.0	-256.7	-354.0	150.3	41
42 Mutual funds	353.6	359.4	642.0	363.9	690.1	239.2	231.1	295.2	329.7	494.8	491.0	42
43 Closed-end funds	5.2	-1.7	11.2	13.6	30.6	23.8	-1.8	1.7	1.1	2.8	-10.6	43
44 Exchange-traded funds	29.7	46.1	52.3	12.2	28.1	13.1	17.3	-9.7	43.8	48.2	24.4	44
45 Government-sponsored enterprises	-288.4	-163.2	-189.4	59.8	-104.9	157.8	186.0	0.3	-188.3	102.1	193.8	45
46 Agency- and GSE-backed mortgage pools	186.9	165.3	132.2	132.4	120.9	110.1	154.4	144.1	77.4	27.8	83.4	46
47 ABS issuers	-404.3	-170.0	-138.7	-229.9	-139.3	-647.9	-66.8	-65.5	-158.6	-60.4	-15.2	47
48 Finance companies	-102.6	-44.4	-28.6	-19.0	-17.8	14.5	-15.3	-57.3	-2.0	19.9	-4.8	48
49 REITs	44.1	120.2	127.6	39.2	-39.2	468.8	-79.6	-193.5	64.7	35.3	-11.2	49
50 Brokers and dealers	32.2	5.7	89.1	-175.4	-147.0	-289.4	-40.6	-224.6	-57.5	-29.4	-145.1	50
51 Holding companies	22.1	3.1	-50.1	56.2	16.5	51.2	184.6	-27.6	-25.4	-8.1	36.3	51
52 Funding corporations	39.1	-65.6	-49.8	-7.1	106.0	-102.3	14.2	-46.4	181.0	43.0	-15.9	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

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	1404.6	1290.5	1831.1	1463.4	1591.1	1148.9	1373.2	1740.4	1687.6	1369.5	1800.5	1
2 By instrument	1404.6	1290.5	1831.1	1463.4	1591.1	1148.9	1373.2	1740.4	1687.6	1369.5	1800.5	2
3 Commercial paper	24.5	33.4	14.0	14.2	20.1	-20.1	92.0	-35.2	72.1	54.9	19.2	3
4 Treasury securities	1579.6	1066.8	1140.6	759.5	1057.0	412.2	307.4	1261.2	743.0	314.3	913.8	4
5 Agency- and GSE-backed securities	0.7	1.1	-0.4	-0.4	-1.0	1.3	0.5	-2.4	-1.9	0.1	-0.7	5
6 Municipal securities	99.7	-52.8	-4.9	-43.2	61.4	-15.1	-105.4	-113.8	-38.0	15.7	-88.5	6
7 Corporate bonds	179.4	161.7	324.2	278.3	312.5	171.0	428.4	201.4	284.8	231.9	211.7	7
8 Depository institution loans n.e.c.	-53.7	70.7	276.9	126.1	65.3	158.5	196.9	83.8	252.1	397.0	198.0	8
9 Other loans and advances	-82.4	63.6	-22.7	62.4	17.4	163.0	19.7	49.6	147.6	-50.8	93.6	9
10 Mortgages	-317.7	-162.6	-66.3	92.2	-120.6	115.0	243.0	131.1	22.4	146.7	247.8	10
11 Home	-162.2	-88.1	-74.0	-3.9	-90.8	8.1	106.4	-39.2	-53.2	5.5	76.7	11
12 Multifamily residential	-5.1	7.2	36.7	34.2	-1.7	42.6	44.7	51.2	45.2	35.1	68.3	12
13 Commercial	-158.6	-94.8	-34.9	56.7	-33.1	59.2	86.8	114.0	25.9	101.5	98.2	13
14 Farm	8.1	13.1	5.8	5.1	5.0	5.1	5.1	5.1	4.5	4.6	4.6	14
15 Consumer credit	-25.3	108.5	169.7	174.3	179.0	162.9	190.6	164.8	205.6	259.6	205.7	15
16 By sector	1404.6	1290.5	1831.1	1463.4	1591.1	1148.9	1373.2	1740.4	1687.6	1369.5	1800.5	16
17 Household sector	-154.5	-27.9	203.3	196.8	96.5	205.8	399.5	85.4	303.7	448.8	366.1	17
18 Nonfinancial business	-90.6	303.2	492.8	546.4	381.3	534.4	775.1	494.7	681.7	570.6	605.1	18
19 Corporate	-71.2	260.5	404.4	427.2	382.2	377.6	624.7	324.2	561.1	302.2	404.1	19
20 Noncorporate	-19.4	42.7	88.4	119.2	-0.9	156.8	150.5	170.5	120.5	268.4	201.0	20
21 State and local governments	69.5	-52.7	-5.3	-38.9	57.3	-4.9	-109.4	-98.5	-38.8	35.7	-83.7	21
22 Federal government	1580.2	1067.9	1140.2	759.1	1056.0	413.6	307.9	1258.8	741.0	314.4	913.1	22
23 Foreign borrowing in U.S.	149.0	172.8	188.6	268.8	378.6	151.0	201.7	344.0	167.4	422.3	-269.5	23
24 Commercial paper	-2.7	-53.5	27.9	34.0	120.7	13.7	-26.6	28.1	65.2	35.3	-204.5	24
25 Bonds	127.4	181.7	124.7	194.4	225.5	108.7	183.7	259.7	46.8	329.5	-28.7	25
26 Depository institution loans n.e.c.	24.0	43.2	30.4	39.1	33.3	24.9	41.0	57.0	54.9	56.4	-34.9	26
27 Other loans and advances	0.3	1.4	5.6	1.4	-0.9	3.7	3.6	-0.8	0.5	1.1	-1.3	27
28 Domestic and foreign	1553.6	1463.2	2019.6	1732.2	1969.7	1299.9	1574.9	2084.4	1855.0	1791.8	1531.0	28

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	-901.9	-341.4	-419.3	213.2	-81.7	33.3	84.2	817.1	-299.0	352.2	384.4	1
2 Open market paper	-102.2	-68.2	-58.8	-48.9	-36.7	-35.4	-94.4	-29.2	-83.2	30.9	48.5	2
3 GSE issues	-233.8	-187.2	-154.6	107.5	43.1	136.7	40.2	210.1	-355.5	156.9	142.5	3
4 Agency- and GSE-backed mortgage pool sec.	186.9	165.3	132.2	132.4	120.9	110.1	154.4	144.1	77.4	27.8	83.4	4
5 Corporate bonds	-546.4	-237.4	-225.2	-84.8	-283.0	-333.8	15.2	262.4	27.5	118.1	-3.2	5
6 Depository institution loans n.e.c.	-62.5	32.6	-121.2	20.9	9.2	35.6	-75.5	114.4	6.1	-132.1	34.4	6
7 Other loans and advances	-144.7	-60.0	3.5	78.3	44.2	115.4	58.6	95.1	16.0	144.2	79.2	7
8 Mortgages	0.8	13.5	4.8	7.8	20.6	4.6	-14.3	20.2	12.6	6.5	-0.3	8
9 By sector	-901.9	-341.4	-419.3	213.2	-81.7	33.3	84.2	817.1	-299.0	352.2	384.4	9
10 U.S.-chartered depository institutions	-217.6	-50.5	-110.8	-33.5	-113.6	-30.3	-53.5	63.6	-25.8	106.3	35.8	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	-0.4	-2.0	0.9	1.9	-11.4	4.9	12.5	1.7	1.7	10.2	12.7	12
13 Life insurance companies	-3.2	1.8	4.8	7.8	5.2	6.5	-2.9	22.5	7.7	8.0	13.7	13
14 Government-sponsored enterprises	-233.8	-187.2	-154.6	107.5	43.1	136.7	40.2	210.1	-355.5	156.9	142.5	14
15 Agency- and GSE-backed mortgage pools	186.9	165.3	132.2	132.4	120.9	110.1	154.4	144.1	77.4	27.8	83.4	15
16 ABS issuers	-414.0	-174.2	-145.1	-235.3	-143.5	-663.5	-73.2	-61.2	-164.3	-62.0	-26.7	16
17 Finance companies	-174.9	-13.5	-56.7	4.2	-28.5	4.2	41.3	-0.2	-24.5	11.6	46.5	17
18 REITs	0.1	25.6	35.5	178.4	8.0	550.3	38.5	116.8	140.1	49.4	1.0	18
19 Brokers and dealers	36.9	-37.9	-1.7	22.2	-4.2	55.8	-27.8	65.1	38.5	-34.5	42.0	19
20 Holding companies	-16.5	-16.5	-99.9	0.5	-24.5	-149.7	-27.5	203.8	12.9	4.0	-45.0	20
21 Funding corporations	-65.3	-52.4	-23.9	27.0	66.9	8.1	-17.8	50.8	-7.2	74.6	78.5	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	651.7	1121.8	1600.3	1945.4	1887.9	1333.1	1659.1	2901.5	1556.0	2144.0	1915.4	1
2 Open market paper	-80.4	-88.3	-16.9	-0.8	104.0	-41.8	-29.0	-36.4	54.0	121.2	-136.8	2
3 Treasury securities	1579.6	1066.8	1140.6	759.5	1057.0	412.2	307.4	1261.2	743.0	314.3	913.8	3
4 Agency- and GSE-backed securities	-46.2	-20.8	-22.8	239.5	163.0	248.2	195.2	351.8	-280.0	184.8	225.2	4
5 Municipal securities	99.7	-52.8	-4.9	-43.2	61.4	-15.1	-105.4	-113.8	-38.0	15.7	-88.5	5
6 Corporate and foreign bonds	-239.6	106.1	223.7	387.9	255.0	-54.0	627.3	723.5	359.1	679.5	179.8	6
7 Depository institution loans n.e.c.	-92.2	146.6	186.1	186.1	107.8	219.0	162.4	255.2	313.1	321.3	197.4	7
8 Other loans and advances	-226.8	4.9	-13.6	142.1	60.7	282.1	81.9	143.8	164.1	94.6	171.4	8
9 Mortgages	-316.9	-149.2	-61.5	99.9	-100.0	119.7	228.7	151.3	35.1	153.2	247.5	9
10 Consumer credit	-25.3	108.5	169.7	174.3	179.0	162.9	190.6	164.8	205.6	259.6	205.7	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	385.5	52.7	537.0	703.9	1256.5	535.7	519.1	504.0	551.4	1027.7	368.1	11
12 Corporate equities	15.4	-285.7	-87.9	65.1	285.8	43.6	-155.0	86.2	-144.8	379.7	-139.6	12
13 Nonfinancial	-255.1	-456.7	-359.5	-372.6	-219.3	-375.1	-414.1	-482.0	-507.0	-261.8	-512.0	13
Foreign shares purchased by												
14 U.S. residents	79.2	7.0	103.3	275.2	269.2	371.3	78.7	381.8	325.0	342.5	192.0	14
15 Financial	191.4	164.1	168.3	162.5	235.9	47.4	180.3	186.4	37.1	299.0	180.4	15
16 Mutual fund shares	370.1	338.4	624.9	638.7	970.8	492.1	674.1	417.8	696.2	648.0	507.6	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)	651.7	1121.8	1600.3	1945.4	1887.9	1333.1	1659.1	2901.5	1556.0	2144.0	1915.4	1
2 U.S. official reserve assets	1.8	15.9	4.5	-3.1	3.5	-0.8	-4.0	-11.1	-3.8	3.1	-9.1	2
3 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	-0.3	0.0	0.0	-0.4	0.0	0.0	-1.4	0.0	0.0	0.0	-1.0	4
5 Foreign deposits	71.6	-215.0	-144.0	32.7	205.0	166.3	-4.2	-236.2	-118.5	-109.0	-108.9	5
6 Net interbank transactions	-142.8	820.5	-194.5	1129.1	1953.2	1896.2	516.4	150.4	1176.0	98.4	286.6	6
7 Checkable deposits and currency	266.3	234.5	267.7	332.6	268.7	192.5	126.2	743.1	183.4	578.9	236.6	7
8 Small time and savings deposits	298.3	577.4	539.6	307.0	153.2	344.1	557.4	173.2	517.3	355.7	108.6	8
9 Large time deposits	-182.7	-173.3	-19.2	102.1	0.0	46.0	242.6	120.0	231.4	69.6	49.8	9
10 Money market fund shares	-503.2	-112.8	7.1	28.7	-133.4	81.9	263.6	-97.5	-85.2	-143.8	39.6	10
11 Security repurchase agreements	421.3	276.2	251.3	-477.1	-700.6	-657.6	-111.6	-438.8	257.1	294.3	-335.8	11
12 Corporate equities	15.4	-285.7	-87.9	65.1	285.8	43.6	-155.0	86.2	-144.8	379.7	-139.6	12
13 Mutual fund shares	370.1	338.4	624.9	638.7	970.8	492.1	674.1	417.8	696.2	648.0	507.6	13
14 Trade payables	154.9	81.6	124.3	182.0	173.4	220.2	193.4	141.0	59.8	234.4	153.3	14
15 Security credit	105.0	-7.4	97.7	104.3	-9.8	172.3	44.8	209.9	147.6	233.4	164.8	15
16 Life insurance reserves	14.5	81.2	-11.9	30.0	11.7	28.7	45.3	34.4	64.6	17.1	40.3	16
17 Pension entitlements	596.4	498.3	497.6	495.3	451.3	441.2	498.4	590.4	526.4	569.4	580.5	17
18 Taxes payable	19.4	20.6	11.3	11.8	27.5	-91.5	34.4	76.9	32.0	42.3	16.1	18
19 Noncorporate proprietors' equity	163.8	-57.3	-1.7	-46.6	-6.6	-57.2	-74.3	-48.4	3.4	-45.6	26.8	19
20 Miscellaneous	602.7	1232.1	973.0	1372.0	2222.6	391.3	2146.5	727.7	2300.5	1218.5	1177.1	20
21 Total financial sources	3431.3	5102.2	5048.3	6835.5	8250.5	5688.9	7229.9	6172.8	7153.2	7160.1	5219.6	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-1.1	-0.7	-0.6	-1.1	-0.9	-0.7	-2.1	-0.6	-1.0	-0.9	-1.8	22
23 Foreign deposits	49.2	-136.3	-137.3	-11.7	88.2	153.5	-10.0	-278.6	-10.1	-177.5	-73.1	23
24 Net interbank liabilities	25.8	3.5	5.7	56.8	391.9	-131.1	-219.3	185.7	189.5	-55.5	-144.0	24
25 Security repurchase agreements	55.0	68.7	-9.6	-166.9	-472.3	-137.2	15.1	-73.0	-138.6	-117.6	105.8	25
26 Taxes payable	-8.6	-7.0	-18.7	-19.2	-24.7	-91.8	5.7	34.1	-25.2	-75.8	-13.5	26
27 Miscellaneous	267.0	594.5	481.0	18.3	-90.4	-749.0	1052.9	-140.3	159.6	-67.6	705.5	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.	0.0	-0.1	0.6	0.4	-44.4	96.2	3.6	-53.6	-43.2	97.6	4.4	29
30 Private domestic	-1.1	0.9	0.9	-1.2	-5.2	2.2	1.0	-2.8	4.0	0.1	-5.7	30
31 Trade credit	-10.2	-31.4	47.7	13.8	-34.3	-12.7	41.5	60.9	-52.2	15.3	16.3	31
Totals identified to sectors as assets	3055.3	4610.1	4678.5	6946.2	8442.6	6559.5	6341.6	6440.9	7070.6	7542.0	4625.7	32

L.1 Credit Market Debt Outstanding (1)

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

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total credit market debt owed by:	52332.0	53281.4	55057.9	56686.5	55441.7	55557.9	55939.4	56686.5	57095.9	57566.8	57981.8	1
2 Domestic nonfinancial sectors	35617.9	36759.6	38427.6	39771.9	38799.4	38953.3	39269.5	39771.9	40193.4	40395.1	40846.2	2
3 Household sector	13230.5	13061.3	13062.5	13171.5	13006.6	13033.0	13138.8	13171.5	13175.2	13277.3	13384.0	3
4 Nonfinancial corporate business	6012.9	6273.4	6721.3	7121.5	6801.2	6916.6	7055.1	7121.5	7259.2	7336.4	7446.5	4
5 Nonfinancial noncorporate business	3950.9	3986.1	4070.1	4184.9	4066.7	4104.5	4140.7	4184.9	4212.5	4278.7	4328.0	5
6 State and local governments	3038.0	2985.3	2980.0	2941.1	2994.9	2986.4	2953.1	2941.1	2931.8	2934.4	2908.3	6
7 Federal government	9385.6	10453.6	11593.7	12352.8	11930.1	11912.9	11981.9	12352.8	12614.8	12568.4	12779.4	7
8 Rest of the world	2258.5	2485.5	2828.0	2966.2	2889.7	2841.6	2907.9	2966.2	3046.4	3218.1	3102.8	8
9 Financial sectors	14455.7	14036.3	13802.4	13948.5	13752.5	13763.1	13761.9	13948.5	13856.0	13953.6	14032.9	9
10 U.S.-chartered depository institutions	882.9	832.4	720.3	686.9	674.1	680.9	659.8	686.9	662.4	705.0	703.3	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	26.1	24.2	25.1	27.0	22.2	23.5	26.6	27.0	27.4	30.0	33.1	12
13 Life insurance companies	45.1	46.8	51.6	59.4	52.9	54.5	53.8	59.4	61.3	63.3	66.8	13
14 Government-sponsored enterprises	6434.5	6247.3	6092.7	6200.2	6103.5	6137.6	6147.7	6200.2	6111.4	6150.6	6186.2	14
15 Agency- and GSE-backed mortgage pools	1139.5	1304.8	1437.0	1569.4	1462.7	1498.1	1540.8	1569.4	1585.8	1600.0	1623.6	15
16 ABS issuers	2235.9	1989.0	1769.4	1481.2	1716.6	1536.0	1504.6	1481.2	1430.5	1408.3	1394.9	16
17 Finance companies	1280.7	1261.9	1205.1	1209.3	1193.0	1196.0	1206.6	1209.3	1198.5	1201.6	1215.2	17
18 REITs	339.9	365.5	401.0	579.4	403.0	540.6	550.2	579.4	614.4	626.8	627.0	18
19 Brokers and dealers	129.7	91.8	90.2	112.4	89.1	103.1	96.1	112.4	122.0	113.4	123.9	19
20 Holding companies	1237.2	1220.8	1416.4	1402.7	1410.3	1372.9	1363.4	1402.7	1405.9	1406.9	1395.6	20
21 Funding corporations	704.2	651.8	593.5	620.5	625.2	619.9	612.2	620.5	636.5	647.8	663.2	21
22 Total credit market assets held by:	52332.0	53281.4	55057.9	56686.5	55441.7	55557.9	55939.4	56686.5	57095.9	57566.8	57981.8	22
23 Domestic nonfinancial sectors	7629.7	7053.4	6994.8	6720.5	6876.2	6810.4	6727.8	6720.5	6556.7	6364.6	6238.6	23
24 Household sector	4921.7	4383.1	4178.3	3852.5	4025.2	3944.5	3870.0	3852.5	3645.6	3496.0	3365.2	24
25 Nonfinancial corporate business	229.4	222.3	209.7	165.7	176.3	177.0	169.0	165.7	158.8	153.2	154.6	25
26 Nonfinancial noncorporate business	95.8	96.8	98.1	100.2	98.3	98.9	99.6	100.2	100.8	101.9	102.7	26
27 State and local governments	1590.4	1540.5	1593.1	1562.3	1613.9	1610.4	1567.9	1562.3	1568.4	1514.8	1477.9	27
28 Federal government	792.4	810.7	915.6	1039.8	962.5	979.6	1021.4	1039.8	1083.0	1098.7	1138.3	28
29 Rest of the world	8413.9	8944.8	9508.7	9732.4	9637.8	9426.0	9564.6	9732.4	9967.3	10121.9	10162.3	29
30 Financial sectors	36288.5	37283.2	38554.4	40233.6	38927.7	39321.6	39647.1	40233.6	40571.9	41080.3	41580.9	30
31 Monetary authority	2259.2	2635.6	2670.1	3756.3	2939.8	3214.2	3475.1	3756.3	3970.1	4108.2	4188.2	31
32 U.S.-chartered depository institutions	9356.2	9489.9	9866.3	10101.0	9833.4	9896.3	9925.3	10101.0	10167.7	10378.4	10529.3	32
33 Foreign banking offices in U.S.	785.2	827.7	833.5	826.3	816.4	802.2	819.3	826.3	845.6	856.1	853.8	33
34 Banks in U.S.-affiliated areas	68.9	64.0	63.9	64.1	63.6	63.6	62.7	64.1	64.1	61.5	59.7	34
35 Credit unions	758.6	796.2	842.3	891.8	855.1	874.1	886.7	891.8	903.8	926.3	941.2	35
36 Property-casualty insurance companies	890.6	926.8	927.8	953.1	933.4	936.7	943.5	953.1	950.5	954.1	965.2	36
37 Life insurance companies	3174.2	3299.6	3373.9	3451.3	3384.5	3406.3	3424.4	3451.3	3481.0	3508.5	3539.4	37
38 Private pension funds	895.9	969.5	1116.2	1166.0	1123.2	1145.8	1156.2	1166.0	1163.9	1183.6	1195.0	38
39 State and local govt. retirement funds	795.3	809.8	817.7	880.6	827.9	856.7	859.4	880.6	895.9	956.2	983.2	39
40 Federal government retirement funds	141.8	167.3	182.7	192.1	179.2	168.1	72.8	192.1	193.6	196.0	201.1	40
41 Money market mutual funds	1673.4	1663.6	1580.9	1611.8	1562.4	1550.5	1572.4	1611.8	1520.4	1387.3	1419.5	41
42 Mutual funds	2969.9	3329.3	3981.3	4345.2	4184.5	4242.8	4287.7	4345.2	4462.9	4583.4	4692.3	42
43 Closed-end funds	146.4	144.7	155.9	169.4	163.5	169.5	169.0	169.4	169.7	170.4	167.8	43
44 Exchange-traded funds	132.7	178.8	231.1	243.3	238.2	241.4	245.8	243.3	254.3	266.3	272.4	44
45 Government-sponsored enterprises	6333.1	6133.4	5914.8	5956.4	5899.5	5932.8	5954.6	5956.4	5924.2	5945.4	5968.1	45
46 Agency- and GSE-backed mortgage pools	1139.5	1304.8	1437.0	1569.4	1462.7	1498.1	1540.8	1569.4	1585.8	1600.0	1623.6	46
47 ABS issuers	2184.1	1941.5	1728.3	1445.5	1676.4	1499.8	1470.0	1445.5	1396.2	1374.5	1363.9	47
48 Finance companies	1405.4	1359.6	1324.9	1305.4	1311.6	1310.6	1311.2	1305.4	1293.8	1295.1	1296.6	48
49 REITs	211.1	331.2	458.5	497.6	448.7	565.9	546.0	497.6	513.7	522.5	519.7	49
50 Brokers and dealers	557.5	563.2	652.3	476.9	602.7	516.9	499.1	476.9	450.6	429.6	385.7	50
51 Holding companies	97.9	101.1	209.2	151.8	213.3	226.1	217.8	151.8	145.5	143.5	152.5	51
52 Funding corporations	311.6	245.8	185.7	178.2	207.7	203.1	207.3	178.2	218.6	233.5	262.6	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

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	35617.9	36759.6	38427.6	39771.9	38799.4	38953.3	39269.5	39771.9	40193.4	40395.1	40846.2	1
2 By instrument	35617.9	36759.6	38427.6	39771.9	38799.4	38953.3	39269.5	39771.9	40193.4	40395.1	40846.2	2
3 Commercial paper	82.9	116.3	130.3	144.5	140.1	147.2	171.2	144.5	180.2	185.9	208.5	3
4 Treasury securities	9361.5	10428.3	11568.9	12328.3	11905.5	11887.9	11956.8	12328.3	12590.8	12544.4	12755.6	4
5 Agency- and GSE-backed securities	24.2	25.3	24.9	24.5	24.6	25.0	25.1	24.5	24.0	24.0	23.9	5
6 Municipal securities	3772.1	3719.4	3714.4	3671.2	3728.6	3721.1	3685.7	3671.2	3660.8	3661.4	3631.1	6
7 Corporate bonds	3376.6	3538.3	3862.6	4140.9	3940.7	3983.4	4090.5	4140.9	4212.1	4270.0	4323.0	7
8 Depository institution loans n.e.c.	1465.6	1541.7	1742.8	1868.8	1737.2	1779.9	1825.3	1868.8	1908.7	2014.0	2057.0	8
9 Other loans and advances	1269.4	1333.0	1372.4	1408.0	1372.5	1413.5	1404.5	1408.0	1440.7	1428.5	1448.4	9
10 Mortgages	13618.1	13301.4	13087.7	13087.7	13026.5	13028.8	13073.9	13087.7	13071.5	13095.3	13153.2	10
11 Home	10446.1	10203.9	9982.6	9886.5	9929.8	9905.0	9914.9	9886.5	9852.7	9840.8	9855.2	11
12 Multifamily residential	824.0	831.2	867.9	902.1	867.5	878.2	889.4	902.1	913.4	922.2	939.3	12
13 Commercial	2193.9	2099.1	2064.2	2120.9	2054.8	2070.2	2092.8	2120.9	2126.1	2151.9	2177.1	13
14 Farm	154.1	167.2	173.0	178.1	174.3	175.5	176.8	178.1	179.2	180.4	181.5	14
15 Consumer credit	2647.4	2755.9	2923.6	3097.9	2923.8	2966.4	3036.6	3097.9	3104.7	3171.6	3245.5	15
16 By sector	35617.9	36759.6	38427.6	39771.9	38799.4	38953.3	39269.5	39771.9	40193.4	40395.1	40846.2	16
17 Household sector	13230.5	13061.3	13062.5	13171.5	13006.6	13033.0	13138.8	13171.5	13175.2	13277.3	13384.0	17
18 Nonfinancial business	9963.7	10259.5	10791.4	11306.4	10867.9	11021.1	11195.8	11306.4	11471.7	11615.1	11774.5	18
19 Corporate	6012.9	6273.4	6721.3	7121.5	6801.2	6916.6	7055.1	7121.5	7259.2	7336.4	7446.5	19
20 Noncorporate	3950.9	3986.1	4070.1	4184.9	4066.7	4104.5	4140.7	4184.9	4212.5	4278.7	4328.0	20
21 State and local governments	3038.0	2985.3	2980.0	2941.1	2994.9	2986.4	2953.1	2941.1	2931.8	2934.4	2908.3	21
22 Federal government	9385.6	10453.6	11593.7	12352.8	11930.1	11912.9	11981.9	12352.8	12614.8	12568.4	12779.4	22
Foreign credit market debt held in U.S.	2258.5	2485.5	2828.0	2966.2	2889.7	2841.6	2907.9	2966.2	3046.4	3218.1	3102.8	23
24 Commercial paper	398.6	345.1	373.0	407.0	407.4	417.4	405.9	407.0	413.8	435.1	390.7	24
25 Bonds	1677.6	1913.6	2186.5	2250.4	2205.8	2140.5	2207.2	2250.4	2309.8	2446.0	2384.0	25
26 Depository institution loans n.e.c.	162.0	205.2	237.7	276.7	246.0	252.2	262.5	276.7	290.5	304.5	295.8	26
27 Other loans and advances	20.2	21.5	30.8	32.2	30.5	31.5	32.4	32.2	32.3	32.6	32.2	27
28 Domestic and foreign	37876.3	39245.1	41255.5	42738.1	41689.1	41794.9	42177.4	42738.1	43239.8	43613.3	43948.9	28

L.3 Credit Market Debt Owed by Financial Sectors

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

1 By instrument	14455.7	14036.3	13802.4	13948.5	13752.5	13763.1	13761.9	13948.5	13856.0	13953.6	14032.9	1
2 Open market paper	576.0	507.9	449.1	400.2	453.8	426.0	399.9	400.2	398.2	384.5	396.9	2
3 GSE issues	6434.5	6247.3	6092.7	6200.2	6103.5	6137.6	6147.7	6200.2	6111.4	6150.6	6186.2	3
4 Agency- and GSE-backed mortgage pool sec.	1139.5	1304.8	1437.0	1569.4	1462.7	1498.1	1540.8	1569.4	1585.8	1600.0	1623.6	4
5 Corporate bonds	5282.9	4972.8	4870.3	4718.3	4782.5	4691.7	4679.4	4718.3	4713.7	4745.5	4734.5	5
6 Depository institution loans n.e.c.	373.6	400.8	342.3	363.2	340.6	355.9	337.1	363.2	360.8	333.1	342.6	6
7 Other loans and advances	473.2	413.1	416.6	494.9	409.9	453.1	460.0	494.9	480.9	532.9	542.1	7
8 Mortgages	176.1	189.5	194.4	202.2	199.5	200.7	197.1	202.2	205.3	206.9	206.9	8
9 By sector	14455.7	14036.3	13802.4	13948.5	13752.5	13763.1	13761.9	13948.5	13856.0	13953.6	14032.9	9
10 U.S.-chartered depository institutions	882.9	832.4	720.3	686.9	674.1	680.9	659.8	686.9	662.4	705.0	703.3	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	26.1	24.2	25.1	27.0	22.2	23.5	26.6	27.0	27.4	30.0	33.1	12
13 Life insurance companies	45.1	46.8	51.6	59.4	52.9	54.5	53.8	59.4	61.3	63.3	66.8	13
14 Government-sponsored enterprises	6434.5	6247.3	6092.7	6200.2	6103.5	6137.6	6147.7	6200.2	6111.4	6150.6	6186.2	14
15 Agency- and GSE-backed mortgage pools	1139.5	1304.8	1437.0	1569.4	1462.7	1498.1	1540.8	1569.4	1585.8	1600.0	1623.6	15
16 ABS issuers	2235.9	1989.0	1769.4	1481.2	1716.6	1536.0	1504.6	1481.2	1430.5	1408.3	1394.9	16
17 Finance companies	1280.7	1261.9	1205.1	1209.3	1193.0	1196.0	1206.6	1209.3	1198.5	1201.6	1215.2	17
18 REITs	339.9	365.5	401.0	579.4	403.0	540.6	550.2	579.4	614.4	626.8	627.0	18
19 Brokers and dealers	129.7	91.8	90.2	112.4	89.1	103.1	96.1	112.4	122.0	113.4	123.9	19
20 Holding companies	1237.2	1220.8	1416.4	1402.7	1410.3	1372.9	1363.4	1402.7	1405.9	1406.9	1395.6	20
21 Funding corporations	704.2	651.8	593.5	620.5	625.2	619.9	612.2	620.5	636.5	647.8	663.2	21

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

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

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	52332.0	53281.4	55057.9	56686.5	55441.7	55557.9	55939.4	56686.5	57095.9	57566.8	57981.8	1
2 Open market paper	1057.6	969.3	952.4	951.6	1001.2	990.6	976.9	951.6	992.2	1005.5	996.1	2
3 Treasury securities	9361.5	10428.3	11568.9	12328.3	11905.5	11887.9	11956.8	12328.3	12590.8	12544.4	12755.6	3
4 Agency- and GSE-backed securities	7598.2	7577.4	7554.6	7794.1	7590.8	7660.7	7713.6	7794.1	7721.1	7774.6	7833.7	4
5 Municipal securities	3772.1	3719.4	3714.4	3671.2	3728.6	3721.1	3685.7	3671.2	3660.8	3661.4	3631.1	5
6 Corporate and foreign bonds	10337.1	10424.7	10919.4	11109.6	10929.0	10815.6	10977.1	11109.6	11235.6	11461.5	11441.4	6
7 Depository institution loans n.e.c.	2001.2	2147.8	2322.7	2508.8	2323.8	2388.1	2424.8	2508.8	2560.0	2651.6	2695.5	7
8 Other loans and advances	1762.8	1767.7	1819.8	1935.1	1812.9	1898.0	1896.8	1935.1	1953.9	1994.0	2022.8	8
9 Mortgages	13794.2	13490.9	13282.1	13289.8	13226.0	13229.5	13271.0	13289.8	13276.8	13302.2	13360.1	9
10 Consumer credit	2647.4	2755.9	2923.6	3097.9	2923.8	2966.4	3036.6	3097.9	3104.7	3171.6	3245.5	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	23567.2	22959.9	26236.0	33672.1	28726.6	29254.0	31185.1	33672.1	34231.2	35891.0	35126.9	11
12 Mutual fund shares	7873.0	7870.9	9326.1	11544.4	10088.7	10297.5	10904.5	11544.4	11899.2	12375.7	12266.2	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)	52332.0	53281.4	55057.9	56686.5	55441.7	55557.9	55939.4	56686.5	57095.9	57566.8	57981.8	1
2 U.S. official reserve assets	175.5	190.9	193.2	187.7	188.1	187.6	190.7	187.7	187.7	188.6	180.5	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	25.9	25.9	25.9	25.6	25.9	25.9	25.6	25.6	25.6	25.6	25.3	4
5 Foreign deposits	1303.9	1066.4	922.8	954.8	974.1	1015.6	1014.7	954.8	927.5	900.2	879.2	5
6 Net interbank liabilities	1068.5	1889.0	1683.8	2812.9	2096.9	2580.4	2767.7	2812.9	3025.2	3052.3	3130.2	6
7 Checkable deposits and currency	2359.8	2594.3	2853.8	3186.5	2872.9	2892.3	2924.6	3186.5	3183.8	3295.7	3358.6	7
8 Small time and savings deposits	6624.9	7202.2	7803.9	8110.8	7869.1	7890.1	8052.9	8110.8	8265.3	8290.7	8346.0	8
9 Large time deposits	1923.2	1750.0	1659.9	1762.0	1652.5	1682.4	1736.8	1762.0	1810.4	1848.6	1915.5	9
10 Money market fund shares	2755.4	2642.5	2649.6	2678.3	2553.8	2541.9	2637.3	2678.3	2592.5	2522.4	2565.4	10
11 Security repurchase agreements	3597.9	3878.7	4130.1	3652.9	3962.5	3798.2	3766.8	3652.9	3722.7	3795.0	3708.7	11
12 Mutual fund shares	7873.0	7870.9	9326.1	11544.4	10088.7	10297.5	10904.5	11544.4	11899.2	12375.7	12266.2	12
13 Security credit	1041.7	1034.2	1131.9	1236.2	1129.5	1172.5	1183.8	1236.2	1273.1	1331.5	1372.7	13
14 Life insurance reserves	1278.3	1352.0	1359.0	1416.5	1370.1	1378.3	1397.4	1416.5	1434.4	1443.7	1449.0	14
15 Pension entitlements	17035.7	17447.7	18460.8	19890.1	18934.7	19089.2	19444.8	19890.1	20092.5	20415.1	20499.4	15
16 Trade payables	3370.8	3452.5	3574.2	3742.4	3617.9	3684.1	3714.9	3742.4	3762.8	3831.1	3867.6	16
17 Taxes payable	53.1	74.0	79.5	91.3	97.1	68.6	80.3	91.3	110.1	114.6	121.9	17
18 Miscellaneous	15901.3	16560.0	17177.0	16979.3	17262.9	17184.0	17317.6	16979.3	17158.4	17221.4	17399.0	18
19 Total liabilities	125623.3	129716.2	136062.0	143424.5	138196.8	139235.9	141458.1	143424.5	145034.3	146846.2	147871.1	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	23567.2	22959.9	26236.0	33672.1	28726.6	29254.0	31185.1	33672.1	34231.2	35891.0	35126.9	21
22 Household equity in noncorp. bus.	6889.0	7364.3	8028.1	8970.7	8243.5	8498.9	8777.7	8970.7	9047.8	9070.6	9188.2	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-17.6	-18.3	-18.8	-19.9	-19.0	-19.2	-19.8	-19.9	-20.2	-20.4	-20.8	23
24 Foreign deposits	1090.1	931.3	794.5	782.0	816.5	854.9	852.5	782.0	781.8	737.4	725.3	24
25 Net interbank transactions	24.8	28.3	20.1	76.9	49.9	26.6	32.9	76.9	49.8	38.6	12.2	25
26 Security repurchase agreements	255.3	324.5	205.5	38.7	127.8	85.1	63.5	38.7	46.6	1.5	5.5	26
27 Taxes payable	-209.0	-198.8	-200.4	-198.3	-185.2	-216.2	-207.1	-198.3	-186.1	-182.4	-182.6	27
28 Miscellaneous	-5879.2	-6108.0	-6276.6	-6720.8	-6366.2	-6594.3	-6433.4	-6720.8	-6910.7	-6910.5	-6977.2	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.	2.2	2.3	2.1	1.2	1.3	0.9	1.2	1.2	1.6	1.7	0.1	30
31 Private domestic	3.2	4.1	4.9	3.7	3.3	4.1	4.5	3.7	4.4	4.6	3.5	31
32 Trade credit	238.5	207.2	252.4	260.3	182.9	148.8	162.3	260.3	185.9	157.7	174.9	32
33 Totals identified to sectors as assets	160582.2	164878.9	175553.6	191854.6	180566.6	182709.2	186975.3	191854.6	194371.0	197990.6	198456.4	33

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross Domestic Product (GDP)	14964.4	15517.9	16163.1	16768.0	16502.4	16619.2	16872.3	17078.3	17044.0	17328.2	17555.2	1
2 Personal consumption expenditures (2)	10202.2	10689.3	11083.1	11484.3	11351.1	11414.3	11518.7	11653.3	11728.5	11870.7	11973.0	2
3 Durable goods	1070.7	1125.3	1192.1	1249.3	1237.8	1245.4	1252.4	1261.5	1262.3	1298.4	1319.1	3
4 Nondurable goods	2292.1	2471.1	2549.8	2601.9	2594.4	2575.6	2612.9	2624.6	2628.4	2666.1	2689.1	4
5 Services	6839.4	7092.8	7341.3	7633.2	7518.9	7593.2	7653.4	7767.2	7837.8	7906.2	7964.7	5
6 Gross private domestic investment	2100.8	2239.9	2479.2	2648.0	2543.3	2594.6	2708.9	2745.2	2714.4	2843.6	2890.7	6
7 Fixed investment (3)	2039.3	2198.1	2414.3	2573.9	2499.1	2543.8	2598.1	2654.6	2674.3	2743.4	2799.6	7
8 Nonresidential	1658.2	1812.1	1972.0	2054.0	2010.3	2026.9	2060.2	2118.7	2134.6	2191.2	2234.7	8
9 Household sector (nonprofit organizations)	134.1	130.8	134.9	136.0	136.1	134.9	136.0	137.0	132.9	136.4	138.5	9
10 Nonfinancial corporate business	1178.1	1299.2	1415.1	1475.9	1443.1	1456.7	1480.6	1523.0	1535.5	1575.9	1607.1	10
11 Nonfinancial noncorporate business	183.3	214.6	231.8	240.7	231.3	236.9	242.2	252.2	259.8	265.7	272.2	11
12 Financial institutions	162.8	167.5	190.2	201.5	199.7	198.4	201.3	206.4	206.3	213.1	217.0	12
13 Residential	381.1	386.0	442.3	519.9	488.9	516.9	538.0	535.9	539.7	552.2	564.8	13
14 Household sector	318.3	321.1	368.0	433.4	407.1	430.8	448.6	447.1	434.8	446.2	459.7	14
15 Nonfinancial corporate business	0.5	-1.8	0.1	-8.1	-40.3	4.3	13.6	-10.1	28.8	4.5	15.8	15
16 Nonfinancial noncorporate business	58.3	60.2	68.9	79.9	75.7	79.6	82.4	82.0	79.8	81.7	83.9	16
17 REITs	4.0	6.5	5.3	14.7	46.3	2.3	-6.6	17.0	-3.6	19.7	5.4	17
18 Change in private inventories	61.5	41.8	64.9	74.1	44.2	50.8	110.7	90.5	40.1	100.3	91.1	18
19 Nonfinancial corporate business	57.9	34.9	61.8	56.7	32.3	37.6	85.9	71.0	32.9	81.9	72.8	19
20 Nonfinancial noncorporate business	3.6	6.8	3.0	17.4	11.9	13.2	24.8	19.5	7.2	18.3	18.3	20
21 Net U.S. exports of goods and services	-512.7	-580.0	-568.3	-508.2	-528.0	-532.0	-509.9	-462.9	-538.0	-549.2	-516.2	21
22 Exports	1852.3	2106.4	2194.2	2262.2	2219.4	2236.4	2268.4	2324.6	2284.7	2344.3	2368.5	22
23 - Imports	2365.0	2686.4	2762.5	2770.4	2747.4	2768.4	2778.3	2787.5	2822.7	2893.5	2884.7	23
24 Government consumption expenditures and gross investment	3174.0	3168.7	3169.2	3143.9	3135.9	3142.4	3154.7	3142.7	3139.1	3163.1	3207.7	24
25 Consumption expenditures (4)	2522.2	2530.9	2549.7	2547.6	2543.6	2544.9	2555.9	2545.9	2564.5	2572.1	2616.7	25
26 Federal	1003.9	1006.1	1003.6	963.0	970.2	965.2	965.7	951.1	957.1	955.5	988.1	26
27 State and local	1518.3	1524.8	1546.1	1584.5	1573.3	1579.7	1590.2	1594.9	1607.4	1616.6	1628.6	27
28 Gross investment (4)	651.8	637.9	619.4	596.3	592.4	597.4	598.7	596.7	574.6	591.0	591.0	28
29 Federal	300.0	297.4	287.8	268.5	271.7	268.9	268.2	265.1	251.0	255.0	253.3	29
30 State and local	351.9	340.5	331.6	327.8	320.7	328.5	330.5	331.6	323.6	336.1	337.8	30
Memo:												
31 Net U.S. income receipts from rest of the world	206.0	246.6	227.4	224.3	208.8	214.9	230.8	242.9	211.0	213.5	212.2	31
32 U.S. income receipts	720.0	792.6	793.8	810.4	791.2	804.4	814.2	831.8	822.6	828.5	830.1	32
33 - U.S. income payments	514.1	546.0	566.5	586.1	582.4	589.5	583.4	588.9	611.6	615.0	617.9	33
Gross National Product (GNP) =												
34 GDP + net U.S. income receipts	15170.4	15764.6	16390.5	16992.4	16711.2	16834.0	17103.1	17321.2	17255.0	17541.7	17767.4	34
Acquisition of nonproduced nonfinancial assets (net)												
35 Household sector	-8.5	-7.8	-7.7	-7.9	-7.9	-8.0	-7.9	-7.8	-7.6	-7.4	-7.2	35
36 Nonfinancial corporate business	-1.1	-0.5	0.9	1.3	0.8	1.7	2.6	0.3	0.3	0.8	5.0	36
37 State and local governments	10.6	9.2	8.7	9.0	9.0	9.0	8.9	8.6	8.4	8.4	8.2	37
38 Federal governments	-1.0	-0.9	-1.9	-2.4	-1.9	-2.8	-3.7	-1.3	-1.3	-1.9	-6.5	38
39 Rest of the world	-0.0	-0.0	-0.1	0.0	0.0	0.0	0.0	0.0	-0.1	0.1	0.6	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

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 National Income	12739.5	13352.3	14069.5	14577.1	14376.1	14511.5	14650.5	14770.2	14733.7	14972.9	15198.2	1
2 Compensation of employees	7961.4	8269.0	8606.5	8844.8	8734.4	8826.3	8871.6	8946.8	9096.2	9159.5	9237.9	2
3 Wages and other labor income	7492.1	7775.1	8092.6	8318.6	8214.2	8300.9	8344.1	8415.3	8553.4	8613.8	8688.2	3
4 Employer social insurance contributions	469.4	493.9	513.9	526.1	520.2	525.4	527.5	531.5	542.8	545.7	549.7	4
Proprietors' income with inventory valuation and capital consumption adjustments	1032.7	1143.7	1260.2	1336.6	1327.8	1330.0	1345.9	1342.7	1351.0	1381.0	1387.1	5
6 Rental income of persons (with capital consumption adjustment)	402.8	485.3	533.0	595.8	575.0	590.8	604.2	613.3	622.9	635.4	647.6	6
7 Corporate profits with inventory valuation and capital consumption adjustments	1746.4	1816.6	2022.8	2106.9	2039.4	2103.6	2140.7	2143.8	1942.1	2106.2	2150.0	7
8 Corporate profits with inventory valuation adjustment	1799.7	1738.5	2126.6	2238.7	2167.3	2235.0	2273.7	2278.6	2272.6	2437.4	2480.0	8
9 Profits before tax	1840.7	1806.8	2136.1	2235.3	2169.0	2219.8	2270.9	2281.6	2297.2	2450.1	2475.9	9
10 Domestic nonfinancial	1039.2	1008.9	1245.4	1298.8	1278.0	1301.2	1307.3	1308.7	1418.8	1541.6	1546.1	10
11 Domestic financial	406.3	375.9	488.9	533.5	504.9	525.5	554.1	549.4	480.8	514.5	534.9	11
12 Rest of the world	395.2	421.9	401.8	403.1	386.1	393.1	409.6	423.5	397.5	393.9	394.9	12
<i>Less:</i>												
13 Taxes on corporate income	370.6	379.1	454.8	474.3	474.9	459.2	467.5	495.4	562.3	608.0	603.2	13
14 Domestic nonfinancial	220.6	228.8	271.4	329.3	330.3	326.0	319.3	341.8	366.2	394.8	398.1	14
15 Domestic financial	150.0	150.3	183.4	144.9	144.6	133.1	148.3	153.6	196.1	213.2	205.1	15
<i>Equals:</i>												
16 Profits after tax	1470.1	1427.7	1681.3	1761.1	1694.1	1760.7	1803.4	1786.1	1734.9	1842.2	1872.7	16
17 Net dividends	564.0	703.7	857.1	959.6	835.5	1098.7	911.7	992.3	902.8	902.3	898.4	17
18 Domestic nonfinancial	375.5	441.0	520.6	536.9	517.3	515.9	597.8	516.5	575.0	554.3	539.5	18
19 Domestic financial	67.1	107.7	159.7	289.8	180.2	420.6	218.8	339.6	165.5	159.9	177.0	19
20 Rest of the world	121.4	154.9	176.9	132.9	138.0	162.2	95.0	136.2	162.3	188.1	181.9	20
21 Undistributed profits	906.2	724.0	824.2	801.5	858.6	661.9	891.7	793.8	832.1	939.9	974.4	21
22 Domestic nonfinancial	443.1	339.1	453.5	432.6	430.4	459.3	390.2	450.4	477.6	592.6	608.5	22
23 Domestic financial	189.3	117.9	145.8	98.7	180.0	-28.3	187.0	56.2	119.3	141.4	152.9	23
24 Rest of the world	273.8	267.0	225.0	270.2	248.1	230.9	314.5	287.3	235.2	205.9	213.0	24
25 Inventory valuation adjustment	-41.0	-68.3	-9.5	3.3	-1.7	15.2	2.8	-3.0	-24.6	-12.7	4.1	25
26 Capital consumption adjustment	-53.3	78.1	-103.8	-131.8	-127.9	-131.4	-133.1	-134.8	-330.5	-331.3	-330.1	26
27 Domestic nonfinancial	-15.2	98.3	-66.5	-88.3	-85.9	-88.1	-89.1	-90.3	-268.4	-268.7	-267.5	27
28 Domestic financial	-38.1	-20.2	-37.3	-43.5	-41.9	-43.3	-44.0	-44.6	-62.1	-62.5	-62.6	28
29 Net interest and miscellaneous payments	489.4	488.1	491.7	499.8	517.4	477.1	493.3	511.2	506.5	461.0	480.5	29
30 Taxes on production and imports	1057.1	1102.6	1132.0	1162.4	1154.8	1152.2	1167.1	1175.7	1184.5	1197.9	1206.5	30
31 Less: Subsidies	55.9	60.1	58.0	60.2	60.0	61.1	60.6	58.9	57.7	57.5	57.4	31
32 Business current transfer payments (net)	128.5	131.5	106.7	120.6	115.1	122.3	118.4	126.6	119.2	123.0	182.5	32
33 Current surplus of government enterprises	-22.9	-24.5	-25.3	-29.6	-27.8	-29.6	-30.1	-31.0	-31.1	-33.6	-36.4	33
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
34 National Income, from line 1 above	12739.5	13352.3	14069.5	14577.1	14376.1	14511.5	14650.5	14770.2	14733.7	14972.9	15198.2	34
<i>Plus:</i>												
35 Private consumption of fixed capital	1923.5	1971.1	2034.2	2120.8	2083.9	2108.2	2132.5	2158.7	2183.5	2203.8	2227.8	35
36 Government consumption of fixed capital	458.1	479.6	496.0	506.4	501.5	504.5	507.8	511.8	515.2	518.5	521.8	36
37 Statistical discrepancy	49.2	-38.3	-209.2	-211.9	-250.3	-290.2	-187.6	-119.5	-177.5	-153.5	-180.3	37
<i>Less:</i>												
38 Net U.S. income receipts from rest of the world	206.0	246.6	227.4	224.3	208.8	214.9	230.8	242.9	211.0	213.5	212.2	38
<i>Equals:</i>												
39 Gross Domestic Product	14964.4	15517.9	16163.1	16768.0	16502.4	16619.2	16872.3	17078.3	17044.0	17328.2	17555.2	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

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	2255.5	2435.6	2825.6	3034.1	2930.0	3022.9	3074.8	3108.5	3000.9	3148.1	3203.0	1
2 Net saving	-126.1	-15.1	295.4	406.8	344.6	410.2	434.6	438.0	302.1	425.9	453.5	2
3 Net private saving	1439.9	1445.0	1607.1	1281.1	1308.7	1192.5	1414.2	1208.9	1103.2	1251.5	1306.4	3
4 Domestic business	811.9	733.9	710.9	673.0	729.0	545.7	761.5	656.0	477.1	595.9	648.4	4
5 Nonfinancial corporate business	603.5	584.2	563.7	571.3	539.0	579.9	593.8	572.6	492.0	534.3	549.6	5
6 Financial business	208.4	149.7	147.2	101.7	189.9	-34.2	167.7	83.4	-15.0	61.6	98.8	6
7 Households and institutions	628.0	711.1	896.2	608.1	579.8	646.9	652.8	552.9	626.1	655.6	657.9	7
8 Net government saving	-1566.0	-1460.1	-1311.7	-874.3	-964.2	-782.3	-979.7	-770.9	-801.0	-825.7	-852.9	8
9 Federal	-1328.7	-1244.1	-1079.1	-649.1	-746.1	-561.2	-749.8	-539.4	-560.1	-598.6	-621.1	9
10 State and local	-237.3	-215.9	-232.6	-225.1	-218.0	-221.1	-229.9	-231.6	-240.9	-227.1	-231.8	10
11 Consumption of fixed capital	2381.6	2450.6	2530.2	2627.2	2585.4	2612.7	2640.2	2670.5	2698.7	2722.3	2749.6	11
12 Private	1923.5	1971.1	2034.2	2120.8	2083.9	2108.2	2132.5	2158.7	2183.5	2203.8	2227.8	12
13 Domestic business	1523.0	1572.8	1629.7	1693.7	1667.3	1685.3	1701.9	1720.3	1735.9	1753.5	1771.4	13
14 Nonfinancial corporate business	1094.6	1139.2	1183.8	1229.8	1211.0	1223.7	1235.6	1248.9	1263.1	1276.1	1288.7	14
15 Nonfinancial noncorporate business	251.8	265.0	271.7	281.7	276.9	280.1	283.1	286.6	290.4	292.5	295.4	15
16 Financial business	176.7	168.6	174.1	182.2	179.4	181.5	183.2	184.8	182.4	184.9	187.3	16
17 Households and institutions	400.5	398.2	404.5	427.1	416.6	422.9	430.5	438.4	447.7	450.3	456.4	17
18 Government	458.1	479.6	496.0	506.4	501.5	504.5	507.8	511.8	515.2	518.5	521.8	18
19 Federal	245.3	257.4	264.1	268.0	265.9	267.2	268.5	270.4	272.1	273.7	275.3	19
20 State and local	212.7	222.2	231.8	238.4	235.6	237.3	239.3	241.4	243.1	244.7	246.5	20
Gross domestic investment, capital account transactions, and net lending, NIPAs	2304.7	2397.3	2616.4	2822.1	2679.7	2732.8	2887.2	2989.0	2823.4	2994.6	3022.7	21
22 Gross domestic investment	2752.6	2877.8	3098.6	3244.3	3135.7	3192.0	3307.6	3341.9	3289.0	3434.7	3481.7	22
23 Gross private domestic investment	2100.8	2239.9	2479.2	2648.0	2543.3	2594.6	2708.9	2745.2	2714.4	2843.6	2890.7	23
24 Domestic business	1648.4	1788.0	1976.3	2078.6	2000.1	2028.9	2124.3	2161.1	2146.8	2261.0	2292.5	24
25 Nonfinancial corporate business	1239.0	1338.9	1482.3	1539.2	1477.0	1501.0	1576.4	1602.5	1603.7	1692.7	1716.5	25
26 Nonfinancial noncorporate business	246.7	281.7	303.7	337.9	323.4	329.6	346.6	352.1	336.8	355.2	359.0	26
27 Financial business	162.8	167.5	190.2	201.5	199.7	198.4	201.3	206.4	206.3	213.1	217.0	27
28 Households and institutions	452.4	451.9	502.9	569.4	543.3	565.6	584.6	584.1	567.6	582.6	598.2	28
29 Gross government investment	651.8	637.9	619.4	596.3	592.4	597.4	598.7	596.7	574.6	591.0	591.0	29
30 Federal	300.0	297.4	287.8	268.5	271.7	268.9	268.2	265.1	251.0	255.0	253.3	30
31 State and local	351.9	340.5	331.6	327.8	320.7	328.5	330.5	331.6	323.6	336.1	337.8	31
32 Capital account transactions (net) (2)	0.7	1.6	-6.5	0.8	0.6	1.3	1.0	0.4	0.5	0.3	-0.1	32
33 Private	-58.5	-46.7	-23.8	7.5	0.9	6.9	11.1	11.1	6.6	7.5	13.5	33
34 Domestic business	-29.4	-40.9	-11.1	-4.3	-8.9	-4.0	-1.9	-2.6	-7.1	-5.7	40.6	34
35 Nonfinancial corporate business	19.8	-6.9	-15.8	-4.3	-8.9	-3.9	-1.9	-2.6	-7.1	-5.7	0.7	35
36 Nonfinancial noncorporate business	-7.8	-1.6	-4.9	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	36
37 Financial business	-41.5	-32.4	9.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.0	37
38 Households and institutions	-29.1	-5.8	-12.7	11.8	9.8	10.8	13.0	13.6	13.6	13.2	-27.1	38
39 Government	59.2	48.4	17.3	-6.6	-0.3	-5.6	-10.1	-10.6	-6.1	-7.2	-13.6	39
40 Federal	125.3	113.0	82.8	56.0	62.8	54.5	56.1	50.5	55.6	56.6	54.8	40
41 State and local	-66.2	-64.6	-65.5	-62.6	-63.1	-60.1	-66.2	-61.1	-61.7	-63.8	-68.5	41
42 Net lending (+) or net borrowing (-), NIPAs (3)	-448.6	-482.1	-475.7	-423.0	-456.6	-460.5	-421.5	-353.3	-466.0	-440.3	-458.9	42
43 Private	1370.4	1184.6	976.7	534.5	598.1	409.1	639.1	491.9	388.3	450.8	449.6	43
44 Domestic business	765.2	521.3	166.2	80.6	154.8	-84.2	153.4	98.3	-104.2	-59.3	-93.7	44
45 Nonfinancial corporate business (3)	488.5	353.1	71.7	54.3	31.6	16.4	67.3	102.0	-19.0	-29.9	-59.2	45
46 Nonfinancial noncorporate business	12.8	-15.1	-27.1	-56.2	-46.5	-49.5	-63.5	-65.5	-46.3	-62.7	-63.6	46
47 Financial business	263.8	183.3	121.5	82.5	169.7	-51.1	149.6	61.8	-38.9	33.3	29.2	47
48 Households and institutions	605.2	663.3	810.5	454.0	443.3	493.3	485.7	393.5	492.5	510.1	543.2	48
49 Government	-1819.0	-1666.7	-1452.4	-957.5	-1054.7	-869.7	-1060.6	-845.2	-854.3	-891.1	-908.5	49
50 Federal	-1508.7	-1397.1	-1185.6	-705.6	-814.7	-617.4	-805.7	-584.6	-594.6	-636.4	-654.0	50
51 State and local	-310.3	-269.6	-266.9	-252.0	-240.0	-252.3	-254.9	-260.7	-259.7	-254.7	-254.5	51
52 Statistical discrepancy (line 21 less line 1)	49.2	-38.3	-209.2	-211.9	-250.3	-290.2	-187.6	-119.5	-177.5	-153.5	-180.3	52
Addenda:												
53 Disaster losses	0.0	0.0	45.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Private	0.0	0.0	38.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Domestic business	0.0	0.0	17.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56 Households and institutions	0.0	0.0	20.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57 Government	0.0	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58 Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59 State and local	0.0	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59

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

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

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

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Capital transfers paid, by sector	186.7	137.9	139.8	105.4	108.5	102.9	109.4	101.0	105.5	106.1	147.9	1
2 By private business	25.8	0.0	14.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.0	2
3 Financial corporations	0.0	0.0	14.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.0	3
4 Disaster-related insurance benefits	0.0	0.0	14.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.0	5
6 Nonfinancial corporations	25.8	0.0	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	141.4	123.5	98.8	79.3	84.0	77.5	81.9	73.8	78.6	79.7	82.1	8
9 Federal	141.4	123.5	98.8	79.3	84.0	77.5	81.9	73.8	78.6	79.7	82.1	9
10 Investment grants to state and local govts.	72.1	69.1	66.6	66.3	66.9	63.8	69.9	64.7	65.1	67.0	71.6	10
11 Disaster-related insurance benefits	0.0	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Financial stabilization payments	41.5	32.4	4.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Other capital transfers paid to business	12.7	8.0	8.2	5.7	9.7	5.7	4.5	2.9	7.4	6.6	4.3	13
14 Other capital transfers paid to persons	14.5	12.4	10.5	6.5	6.9	6.6	6.5	5.8	5.8	5.8	5.8	14
15 Capital transfers paid to the rest of the world (net)	0.7	1.6	1.1	0.8	0.6	1.3	1.0	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	19.5	14.4	19.0	26.2	24.5	25.4	27.4	27.2	26.9	26.3	25.8	18
19 Estate and gift taxes, federal	15.1	9.6	14.1	20.9	19.3	20.1	22.1	21.9	21.7	21.2	20.7	19
20 Estate and gift taxes, state and local	4.4	4.7	4.9	5.3	5.2	5.3	5.3	5.3	5.2	5.2	5.1	20
21 By the rest of the world	0.0	0.0	7.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Disaster-related insurance benefits	0.0	0.0	7.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Capital transfers received, by sector	186.7	137.9	139.8	105.4	108.5	102.9	109.4	101.0	105.5	106.1	147.9	24
25 By private business	54.2	40.4	26.3	5.7	9.7	5.7	4.5	2.9	7.4	6.6	4.3	25
26 Financial corporations	41.5	32.4	4.7	0.0	0.0	0.0	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	41.5	32.4	4.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Nonfinancial corporations	4.9	6.4	16.7	5.7	9.6	5.7	4.5	2.8	7.4	6.6	4.3	29
30 Disaster-related insurance benefits	0.0	0.0	8.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Other	4.9	6.4	8.1	5.7	9.6	5.7	4.5	2.8	7.4	6.6	4.3	31
32 Noncorporate business	7.8	1.6	4.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Disaster-related insurance benefits	0.0	0.0	4.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Other	7.8	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35 By government	91.8	83.5	88.3	92.5	91.4	89.2	97.3	91.9	92.0	93.3	97.4	35
36 Federal	15.1	9.6	14.1	20.9	19.3	20.1	22.1	21.9	21.7	21.2	20.7	36
37 Estate and gift taxes paid by persons	15.1	9.6	14.1	20.9	19.3	20.1	22.1	21.9	21.7	21.2	20.7	37
38 State and local	76.7	73.8	74.2	71.6	72.1	69.1	75.2	70.0	70.3	72.2	76.7	38
39 Disaster-related insurance benefits	0.0	0.0	2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Estate and gift taxes paid by persons	4.4	4.7	4.9	5.3	5.2	5.3	5.3	5.3	5.2	5.2	5.1	40
41 Investment grants paid by federal government	72.1	69.1	66.6	66.3	66.9	63.8	69.9	64.7	65.1	67.0	71.6	41
42 Other	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 By persons	40.1	12.4	24.0	6.5	6.9	6.6	6.5	5.8	5.8	5.8	45.7	43
44 Disaster-related insurance benefits	0.0	0.0	13.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Other	40.1	12.4	10.5	6.5	6.9	6.6	6.5	5.8	5.8	5.8	45.7	45
46 By the rest of the world	0.7	1.6	1.1	0.8	0.6	1.3	1.0	0.4	0.4	0.4	0.4	46
47 Capital transfers paid by U.S. government	0.7	1.6	1.1	0.8	0.6	1.3	1.0	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)	-28.3	-40.4	-12.0	-5.7	-9.7	-5.7	-4.5	-2.9	-7.4	-6.6	35.6	49
50 Financial corporations (lines 3-26)	-41.5	-32.4	9.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.0	50
51 Property-casualty insurance companies (line 4)	0.0	0.0	14.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51
52 U.S.-chartered depository institutions	2.4	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.0	52
53 Financial stabilization payments (2)	2.4	3.2	0.0	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	40.0	54
55 Government-sponsored enterprises (2)	-40.2	-31.9	-4.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56 Holding companies (GMAC) (2)	-1.5	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57 Funding corporations (AIG) (2)	-2.2	-3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58 Nonfinancial corporations (lines 6-29)	20.9	-6.4	-16.7	-5.7	-9.6	-5.7	-4.5	-2.8	-7.4	-6.6	-4.3	58
59 Noncorporate business (lines 7-32)	-7.8	-1.6	-4.9	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	59
60 By government (lines 8-35)	49.6	40.0	10.5	-13.2	-7.4	-11.8	-15.4	-18.1	-13.4	-13.6	-15.3	60
61 Federal (lines 9-36)	126.3	113.9	84.7	58.4	64.7	57.3	59.8	51.8	56.9	58.5	61.4	61
62 State and local (lines 16-38)	-76.7	-73.8	-74.2	-71.6	-72.1	-69.1	-75.2	-70.0	-70.3	-72.2	-76.7	62
63 By persons (lines 18-43)	-20.6	2.0	-5.0	19.7	17.7	18.8	20.9	21.4	21.2	20.6	-19.9	63
64 By the rest of the world (lines 21-46)	-0.7	-1.6	6.5	-0.8	-0.6	-1.3	-1.0	-0.4	-0.4	-0.4	-0.4	64

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	779.7	1130.7	1277.7	1122.3	1211.6	1046.7	594.4	1636.4	1089.9	1971.3	507.5	1
2 Foreign deposits	4.5	-9.9	-7.7	2.8	13.0	13.2	1.9	-16.9	-3.9	-6.9	-3.8	2
3 Checkable deposits and currency	36.2	326.1	197.5	187.0	276.8	115.8	3.3	352.1	337.1	440.0	172.2	3
4 Time and savings deposits	165.8	375.3	422.0	212.7	114.5	196.2	298.5	241.7	515.6	254.9	85.5	4
5 Money market fund shares	-179.9	-14.4	-3.7	27.0	48.9	101.7	52.3	-94.8	114.1	88.6	-23.2	5
6 Securities	-6.4	-194.6	128.4	53.9	360.7	-110.8	-347.7	313.3	-730.3	486.8	-546.7	6
7 Open market paper	-1.5	-1.8	-0.6	-3.8	-3.2	-0.8	-0.8	-10.4	-2.9	-11.0	-8.0	7
8 Treasury securities	320.4	-229.7	210.9	-191.8	-257.4	-101.1	-102.0	-306.7	-321.4	-387.0	45.4	8
9 Agency- and GSE-backed securities	-9.9	-10.9	-136.4	-90.7	-287.6	-48.0	-81.1	54.0	-435.9	92.7	-95.2	9
10 Municipal securities	44.2	-65.5	-143.7	-43.9	-8.2	-28.5	-66.9	-71.7	-78.5	-34.4	-155.3	10
11 Corporate and foreign bonds	-421.6	87.2	-168.1	-199.8	-355.2	-493.2	-117.3	166.4	-151.3	3.0	-360.3	11
12 Corporate equities (2)	-220.9	-308.8	-241.4	-55.2	299.5	49.0	-635.6	66.4	-389.3	305.3	-391.8	12
13 Mutual fund shares	281.0	334.4	607.0	638.0	972.4	510.7	654.7	414.0	647.8	516.0	416.8	13
14 Life insurance reserves	6.2	73.5	-26.6	19.2	2.0	22.9	35.9	16.0	54.2	5.9	35.3	14
15 Pension entitlements	596.4	498.3	497.6	495.3	451.3	441.2	498.4	590.4	526.4	569.4	580.5	15
16 Miscellaneous and other assets	167.4	80.3	79.0	130.9	-48.0	274.2	59.3	238.1	282.2	137.6	214.4	16
17 Gross investment in nonfinancial assets	1694.0	1783.0	1918.0	2078.4	2022.4	2062.5	2108.0	2120.5	2098.0	2166.3	2210.3	17
18 Residential fixed investment	376.5	381.3	436.9	513.3	482.8	510.3	531.0	529.0	514.5	527.9	543.6	18
19 Nonresidential fixed investment	317.4	345.4	366.6	376.7	367.5	371.7	378.2	389.3	392.7	402.1	410.7	19
20 Consumer durables	1005.0	1057.2	1119.1	1178.9	1168.1	1175.2	1181.9	1190.5	1191.2	1225.3	1244.8	20
21 Nonproduced nonfinancial assets	-8.5	-7.8	-7.7	-7.9	-7.9	-8.0	-7.9	-7.8	-7.6	-7.4	-7.2	21
22 Inventories	3.6	6.8	3.0	17.4	11.9	13.2	24.8	19.5	7.2	18.3	18.3	22
23 Consumption of fixed capital	1580.9	1601.5	1637.0	1693.4	1666.3	1685.0	1702.8	1719.6	1703.2	1712.9	1730.7	23
24 Residential fixed investment	372.0	369.9	372.3	393.9	387.0	391.5	396.0	400.9	405.5	409.3	413.7	24
25 Nonresidential fixed investment	290.7	293.4	304.0	314.9	306.5	311.4	317.7	324.2	333.1	334.1	338.7	25
26 Consumer durables	918.1	938.2	960.7	984.6	972.8	982.1	989.1	994.5	964.6	969.5	978.3	26
27 Net investment in nonfinancial assets (3)	113.2	181.5	281.0	384.9	356.1	377.6	405.2	400.9	394.9	453.4	479.6	27
28 Residential fixed investment	4.5	11.5	64.6	119.4	95.8	118.8	135.0	128.1	109.0	118.7	129.9	28
29 Nonresidential fixed investment	26.7	52.0	62.7	61.8	61.0	60.4	60.6	65.1	59.6	68.0	72.0	29
30 Consumer durables	86.9	119.0	158.4	194.3	195.3	193.2	192.7	195.9	226.6	255.7	266.5	30
31 Nonproduced nonfinancial assets	-8.5	-7.8	-7.7	-7.9	-7.9	-8.0	-7.9	-7.8	-7.6	-7.4	-7.2	31
32 Inventories	3.6	6.8	3.0	17.4	11.9	13.2	24.8	19.5	7.2	18.3	18.3	32
33 Net increase in liabilities	-146.6	19.6	382.7	372.3	147.7	352.5	616.8	372.4	380.2	960.7	606.0	33
34 Home mortgages	-155.4	-84.8	-73.5	-4.1	-89.6	7.5	105.6	-40.1	-54.8	3.5	75.2	34
35 Other mortgages	-31.4	-5.6	3.0	71.2	-13.2	90.8	100.5	106.8	70.3	112.6	131.6	35
36 Consumer credit	-25.3	108.5	169.7	174.3	179.0	162.9	190.6	164.8	205.6	259.6	205.7	36
37 Policy loans	3.4	2.4	1.4	0.9	-0.0	2.7	1.6	-0.6	-0.2	1.2	3.1	37
38 Security credit	75.2	-39.3	64.9	35.4	16.4	-21.2	44.6	101.9	-74.3	222.1	56.4	38
39 Other liabilities	-12.9	38.4	217.4	94.6	55.0	109.9	173.8	39.6	233.6	361.7	134.0	39
40 Net capital transfers paid (4)	-28.4	0.4	-10.0	19.7	17.6	18.8	20.9	21.4	21.2	20.6	-19.9	40
41 Personal saving, FOF concept (FOF)	1011.1	1292.9	1166.1	1154.6	1437.6	1090.5	403.8	1686.3	1125.8	1484.6	361.2	41
42 - Net investment in consumer durables	86.9	119.0	158.4	194.3	195.3	193.2	192.7	195.9	226.6	255.7	266.5	42
43 - Government insurance and pension fund reserves (5)	-1.7	-0.4	-1.4	-1.2	-1.7	-0.5	-2.7	0.0	-1.8	0.0	-0.4	43
44 = Personal saving, NIPA concept (FOF) (6)	926.0	1174.3	1009.1	961.5	1244.1	897.9	213.8	1490.3	901.0	1228.8	95.1	44
45 Personal saving, NIPA concept (NIPA)	628.0	711.1	896.2	608.1	579.8	646.9	652.8	552.9	626.1	655.6	657.9	45
46 Difference	297.9	463.2	113.0	353.5	664.3	251.0	-439.0	937.4	274.9	573.2	-562.8	46
Memo:												
47 Disposable personal income	11237.9	11801.4	12384.0	12505.1	12340.4	12470.7	12585.8	12623.7	12772.9	12945.2	13061.4	47
<i>Personal saving as a percentage of disposable personal income:</i>												
48 FOF concept (FOF data) (line 41)	9.0	11.0	9.4	9.2	11.6	8.7	3.2	13.4	8.8	11.5	2.8	48
49 NIPA concept (FOF data) (line 44)	8.2	10.0	8.1	7.7	10.1	7.2	1.7	11.8	7.1	9.5	0.7	49
50 NIPA concept (NIPA data) (line 45)	5.6	6.0	7.2	4.9	4.7	5.2	4.4	4.9	5.1	5.0	5.0	50
51 Difference (line 46)	2.7	3.9	0.9	2.8	5.4	2.0	-3.5	7.4	2.2	4.4	-4.3	51

(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 13), life insurance reserves (line 14), and pension entitlements (line 15).

(3) Line 17 less line 23.

(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 44 and 45 are conceptually equivalent but measure saving using different data. Line 44 is net acquisition of financial assets net of government insurance and pension fund reserves (line 1 less line 43) plus net investment in nonfinancial assets net of consumer durables (line 27 less line 42) less net increase in liabilities (line 33) plus net capital transfers paid (line 40). Personal savings, NIPA concept (NIPA) (line 45) is disposable personal income (line 47) 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

	2010	2011	2012	2013	2013				2014			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	49760.9	50271.4	53891.5	59889.6	55713.4	56302.5	57886.9	59889.6	60595.0	61939.3	61538.3	1
2 Foreign deposits	67.3	57.4	49.7	52.5	52.9	56.2	56.7	52.5	51.5	49.8	48.8	2
3 Checkable deposits and currency	955.4	1281.5	1465.4	1652.4	1503.1	1499.4	1500.8	1652.4	1705.1	1777.7	1824.9	3
4 Time and savings deposits	6807.1	7182.3	7559.4	7772.8	7616.7	7626.8	7712.9	7772.8	7928.7	7958.4	8055.0	4
5 Money market fund shares	1206.9	1192.5	1188.8	1215.9	1138.6	1131.6	1174.2	1215.9	1179.9	1167.9	1195.2	5
6 Securities	18087.5	17372.1	19384.7	23347.9	20687.8	21046.6	22112.6	23347.9	23594.8	24487.9	23777.5	6
7 Open market paper	21.1	19.4	18.8	15.0	18.0	17.8	17.6	15.0	14.3	11.5	9.5	7
8 Treasury securities	1126.5	706.6	928.1	944.1	953.5	1002.7	976.7	944.1	895.4	726.6	724.0	8
9 Agency- and GSE-backed securities	335.5	300.7	153.5	102.5	97.5	107.5	96.3	102.5	4.7	23.9	4.8	9
10 Municipal securities	1877.1	1811.6	1667.9	1624.0	1675.5	1671.2	1646.7	1624.0	1615.0	1610.1	1563.6	10
11 Corporate and foreign bonds	1362.3	1352.0	1242.3	1011.7	1115.8	983.9	975.5	1011.7	963.4	978.9	919.2	11
12 Corporate equities (2)	8680.5	8475.1	9623.1	12457.3	10586.8	10869.3	11599.4	12457.3	12628.5	13365.9	12884.5	12
13 Mutual fund shares	4636.3	4658.2	5701.8	7142.9	6191.3	6344.5	6750.4	7142.9	7422.8	7720.0	7620.3	13
14 Life insurance reserves	1137.2	1199.0	1186.1	1232.8	1194.8	1201.6	1218.3	1232.8	1248.1	1254.6	1258.6	14
15 Pension entitlements	17035.7	17447.7	18460.8	19890.1	18934.7	19089.2	19444.8	19890.1	20092.5	20415.1	20499.4	15
16 Life insurance companies	2341.3	2383.2	2575.3	2815.4	2671.7	2682.0	2741.5	2815.4	2843.2	2891.0	2872.2	16
17 Private pension funds	6650.1	6753.3	7278.0	8142.2	7575.9	7675.6	7885.3	8142.2	8231.1	8402.9	8419.0	17
18 Governments	8044.3	8311.2	8607.5	8932.5	8687.1	8731.6	8818.0	8932.5	9018.2	9121.3	9208.2	18
19 Miscellaneous and other assets	4385.5	4464.5	4531.0	4666.1	4521.0	4589.3	4606.6	4666.1	4736.7	4771.5	4824.0	19
20 Total liabilities	19457.8	19329.5	19503.1	19783.4	19457.9	19520.2	19679.2	19783.4	19804.4	20034.3	20200.5	20
21 Home mortgages	10432.6	10193.7	9972.9	9876.5	9920.4	9895.4	9905.2	9876.5	9842.3	9829.9	9843.9	21
22 Other mortgages	2542.8	2537.2	2540.2	2611.5	2536.9	2559.6	2584.8	2611.5	2629.0	2657.2	2690.1	22
23 Consumer credit	2647.4	2755.9	2923.6	3097.9	2923.8	2966.4	3036.6	3097.9	3104.7	3171.6	3245.5	23
24 Policy loans	124.5	126.9	128.3	129.2	128.3	128.9	129.3	129.2	129.1	129.4	130.2	24
25 Security credit	278.2	238.9	303.7	339.2	307.9	302.6	313.7	339.2	320.6	376.1	390.3	25
26 Other liabilities	3432.3	3476.8	3634.4	3729.1	3640.6	3667.2	3709.7	3729.1	3778.6	3870.1	3900.5	26

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

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 13), life insurance reserves (line 14), and pension entitlements (line 15).