

*December 10, 2009*

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# *Flow of Funds Accounts of the United States*

*Coded Tables for the Z.1 release*

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

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		State and local governments FG214102005	Federal government FG314102005	Domestic financial sectors FG794104005	Foreign FG264104005
		Total FG154102005	Home mortgage FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1977	12.8	15.6	16.6	15.5	12.5	12.0	8.4	11.0	18.9	11.7
1978	13.8	16.9	17.5	17.5	13.1	11.5	15.4	9.2	22.1	18.7
1979	12.2	15.4	16.4	13.9	13.4	10.9	9.0	5.8	22.1	9.6
1980	9.5	8.5	10.9	1.0	10.0	8.3	6.9	11.8	14.5	14.3
1981	10.4	7.6	7.2	5.5	12.9	13.6	8.0	11.6	18.2	12.2
1982	10.4	5.6	4.8	5.0	9.9	10.3	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.1	11.4	18.9	13.4	8.3
1984	14.8	12.6	11.4	18.4	16.2	16.7	11.4	16.9	17.9	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.7	31.8	16.5	19.4	0.5
1986	11.9	11.5	13.7	9.1	11.4	13.8	10.9	13.6	26.2	4.0
1987	9.0	10.4	13.4	4.8	7.7	8.8	12.0	8.0	18.2	2.5
1988	9.0	9.9	11.8	6.7	9.8	10.9	6.0	8.0	13.2	2.9
1989	7.2	9.3	10.9	6.3	6.1	7.2	5.3	7.0	10.5	3.8
1990	6.5	7.0	8.9	1.9	3.5	5.6	5.0	11.0	8.8	8.3
1991	4.3	5.2	7.0	-1.1	-2.3	-2.1	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.5	1.1	-0.3	0.9	1.5	10.9	8.6	6.9
1993	4.7	6.0	5.5	7.4	0.2	1.2	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.6	15.2	3.9	5.0	-3.9	4.7	13.9	-2.4
1995	5.2	6.8	4.9	14.4	7.4	8.8	-5.5	4.1	11.6	17.7
1996	5.4	6.9	6.2	9.0	6.6	6.8	-2.0	4.0	12.1	15.5
1997	5.6	5.8	6.1	5.5	9.9	10.6	4.9	0.6	12.1	10.6
1998	6.6	7.8	8.1	7.2	11.7	11.0	6.2	-1.4	19.4	5.1
1999	6.4	8.4	9.4	7.8	10.7	9.9	3.3	-1.9	16.2	2.4
2000	5.0	9.1	8.7	11.4	9.3	8.5	1.4	-8.0	11.0	8.4
2001	6.3	9.6	10.6	8.6	5.8	4.6	8.8	-0.2	10.7	-1.4
2002	7.3	10.8	13.3	5.6	2.6	0.5	11.1	7.6	9.6	10.8
2003	8.1	11.7	14.5	5.3	2.3	1.8	8.3	10.9	10.6	4.0
2004	8.9	11.1	13.5	5.6	6.3	4.1	7.4	9.0	9.0	12.4
2005	9.5	11.1	13.2	4.5	8.8	6.5	10.2	7.0	9.4	7.9
2006	9.0	10.0	11.0	4.1	10.5	8.4	8.2	3.9	9.9	22.0
2007	8.7	6.7	6.7	5.7	13.4	13.1	9.3	4.9	12.6	9.0
2008	5.9	0.3	-0.6	1.6	5.2	5.1	2.0	24.2	5.5	-6.1
2003 -- Q1	6.4	10.8	12.7	6.1	2.8	2.4	7.5	2.9	11.7	2.9
Q2	10.9	13.0	15.7	6.4	3.6	3.8	11.5	20.0	8.3	15.6
Q3	7.4	11.3	14.4	4.4	1.5	0.4	6.5	9.7	9.4	-11.2
Q4	6.8	9.9	12.2	3.8	1.4	0.5	6.8	9.5	11.5	8.9
2004 -- Q1	8.4	10.0	11.6	6.4	5.9	3.3	9.9	8.5	7.7	11.9
Q2	8.7	11.3	14.1	3.5	4.4	1.4	4.2	12.0	9.3	0.9
Q3	7.8	9.3	11.8	6.0	6.2	4.0	8.4	7.0	8.0	10.0
Q4	9.5	11.9	13.9	5.9	8.3	7.4	6.2	7.3	9.8	25.0
2005 -- Q1	8.7	9.1	10.8	5.0	7.1	4.5	11.7	9.2	7.9	4.6
Q2	8.8	11.1	13.1	5.1	8.4	5.9	7.5	4.4	9.7	7.8
Q3	9.4	11.3	13.6	4.3	8.2	5.8	12.2	6.0	5.9	9.7
Q4	10.0	11.0	12.9	3.5	10.3	9.0	7.9	7.8	12.9	8.5
2006 -- Q1	9.7	11.4	13.5	2.8	10.1	7.9	5.2	6.6	10.6	13.8
Q2	9.1	11.2	12.6	4.1	10.1	8.1	7.0	2.6	11.5	12.4
Q3	7.4	8.6	9.2	4.3	7.8	4.9	8.1	3.1	7.4	37.0
Q4	8.6	7.6	7.2	4.9	12.3	11.9	11.3	3.1	8.8	18.7
2007 -- Q1	8.3	7.0	8.0	5.2	10.9	9.1	11.0	5.5	10.5	12.9
Q2	8.3	7.2	7.6	5.4	13.5	13.6	10.0	0.3	10.1	18.2
Q3	9.2	5.9	4.8	7.0	14.5	15.6	7.2	8.0	16.8	1.4
Q4	8.0	6.0	5.8	4.7	12.1	11.7	7.7	5.3	10.3	3.0
2008 -- Q1	5.5	3.1	2.6	4.5	7.8	6.9	3.6	8.1	5.5	15.3
Q2	3.3	0.2	-0.5	4.1	6.4	6.7	1.1	5.9	5.8	4.7
Q3	8.2	-0.4	-2.4	0.6	5.2	5.8	3.3	39.2	7.0	-23.2
Q4	6.1	-1.8	-1.9	-2.9	1.0	0.8	-0.2	37.0	3.3	-20.4
2009 -- Q1	4.3	-1.2	-0.2	-3.4	0.5	3.4	4.4	22.6	-10.4	9.6
Q2	4.5	-1.6	-1.6	-4.7	-2.2	0.8	3.6	28.2	-12.5	10.1
Q3	2.8	-2.6	-3.6	-3.2	-2.6	1.3	5.1	20.6	-9.3	14.9

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

2. Prefix for these codes is FG and suffix is .Q for quarterly figures.

**D.2 Borrowing by Sector**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FA384104005	Households			Business		State and local governments FA214102005	Federal government FA314102005	Domestic financial sectors FA794104005	Foreign FA264104005
		Total FA154102005	Home mortgage FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005				
1977	321.1	127.9	85.9	35.5	117.1	73.2	19.9	56.3	53.6	13.5
1978	390.5	160.0	105.7	46.4	138.5	78.7	39.4	52.5	74.7	24.0
1979	391.6	169.8	116.5	43.3	159.4	83.1	26.6	35.8	91.1	15.0
1980	342.9	108.3	90.2	3.4	135.0	70.2	22.2	77.4	73.2	24.2
1981	409.7	106.4	67.0	19.8	190.1	123.4	27.6	85.5	105.1	23.5
1982	451.8	83.9	47.4	18.8	164.8	105.4	41.7	161.3	93.0	16.0
1983	572.9	175.6	105.1	48.2	164.8	90.1	47.3	185.2	104.4	17.3
1984	791.7	219.0	127.3	81.7	323.0	204.9	52.5	197.2	157.8	8.4
1985	958.8	313.8	181.5	84.0	255.8	182.8	163.6	225.7	204.0	1.2
1986	845.7	261.1	198.8	55.8	294.4	223.2	74.2	216.0	328.8	9.7
1987	718.8	263.8	221.5	32.3	220.6	162.8	90.4	143.9	290.6	6.3
1988	784.1	271.5	215.7	46.6	307.1	222.1	50.4	155.1	250.2	7.4
1989	684.3	282.9	224.9	47.0	207.7	160.1	47.4	146.4	225.0	10.2
1990	655.5	232.7	200.1	15.1	128.8	134.9	47.1	246.9	211.2	23.9
1991	469.8	185.2	174.6	-8.8	-84.8	-53.1	91.2	278.2	156.0	15.1
1992	511.9	200.7	173.1	9.2	-9.3	23.0	16.5	304.0	238.9	24.1
1993	560.1	237.5	156.3	61.4	8.5	29.4	57.9	256.1	291.5	69.8
1994	575.9	321.8	166.5	135.0	143.7	128.2	-45.5	155.9	462.0	-11.2
1995	678.1	309.4	153.6	147.0	285.0	237.2	-60.8	144.4	439.5	78.3
1996	732.4	335.8	204.9	105.7	272.2	198.7	-20.5	144.9	514.0	88.0
1997	812.5	300.3	215.5	70.3	438.3	333.1	50.8	23.1	574.1	69.9
1998	1005.5	425.8	301.4	97.1	565.6	381.9	66.8	-52.6	1026.8	37.2
1999	1040.6	493.5	378.0	112.4	581.1	381.9	37.3	-71.2	1023.5	19.0
2000	864.6	581.4	383.3	176.5	562.2	362.7	16.9	-295.9	807.3	63.0
2001	1151.9	672.0	507.1	150.6	380.0	211.9	105.5	-5.6	874.7	-11.2
2002	1408.0	825.3	704.5	105.2	181.0	23.0	144.1	257.6	876.5	93.4
2003	1677.7	995.9	870.1	105.5	165.7	86.8	120.1	396.0	1066.7	43.0
2004	1991.7	1049.6	927.2	117.0	464.7	203.8	115.4	361.9	979.8	155.3
2005	2329.2	1168.1	1033.4	100.3	682.5	333.7	171.7	306.9	1118.5	113.0
2006	2398.5	1176.0	977.4	95.3	887.9	465.1	151.2	183.4	1291.0	332.6
2007	2536.7	861.3	658.9	136.9	1252.3	783.0	185.9	237.1	1791.9	170.3
2008	1870.4	37.0	-58.1	40.2	551.0	347.7	43.3	1239.2	888.5	-129.5
2003 -- Q1	1330.2	917.3	764.9	121.3	198.6	118.3	108.3	106.0	1173.8	31.5
Q2	2289.5	1133.4	975.1	130.5	255.4	185.9	169.6	731.2	855.3	169.0
Q3	1596.2	1015.6	927.6	90.4	108.9	20.6	98.1	373.5	994.7	-125.7
Q4	1495.1	917.3	812.7	79.6	100.1	22.2	104.3	373.5	1243.0	97.2
2004 -- Q1	1877.5	947.2	800.2	133.9	433.2	166.1	155.0	342.0	836.7	149.0
Q2	1992.3	1103.0	998.9	75.4	329.5	71.9	66.9	492.8	1039.8	11.3
Q3	1829.3	930.8	863.3	130.2	463.3	202.3	136.4	298.8	906.9	128.8
Q4	2267.6	1217.6	1046.5	128.5	632.8	374.7	103.3	314.1	1136.0	331.9
2005 -- Q1	2116.2	965.0	846.8	110.2	552.0	232.5	197.1	402.2	945.5	66.2
Q2	2193.9	1200.6	1049.3	114.3	667.9	311.2	129.7	195.6	1175.4	112.8
Q3	2395.6	1247.9	1130.9	96.8	661.2	307.7	216.0	270.5	737.7	144.4
Q4	2611.3	1258.9	1106.6	80.0	849.1	483.3	144.0	359.2	1615.4	128.7
2006 -- Q1	2595.7	1330.3	1191.3	66.0	858.1	435.9	96.6	310.7	1382.7	209.7
Q2	2484.0	1345.9	1154.8	95.4	881.5	452.8	132.4	124.2	1539.0	194.1
Q3	2067.8	1063.1	871.0	102.6	698.4	280.8	155.7	150.6	1009.4	597.0
Q4	2446.4	964.6	692.6	117.0	1113.7	690.8	220.1	148.0	1232.7	329.6
2007 -- Q1	2405.4	898.6	783.7	125.0	1019.1	542.3	219.9	267.8	1501.4	243.3
Q2	2466.5	947.6	759.9	132.4	1299.0	832.1	205.4	14.5	1493.7	349.9
Q3	2784.7	791.1	491.8	172.9	1443.4	986.7	152.3	397.8	2542.2	28.5
Q4	2490.0	808.0	600.2	117.3	1247.7	770.7	166.2	268.2	1630.2	59.6
2008 -- Q1	1748.3	431.4	277.6	115.0	825.6	467.8	78.6	412.7	884.5	325.3
Q2	1056.8	31.8	-56.9	105.4	689.9	461.2	24.8	310.4	947.9	103.8
Q3	2665.5	-62.1	-257.1	16.6	575.7	405.6	73.3	2078.5	1167.3	-517.5
Q4	2011.2	-253.3	-195.8	-76.4	112.8	56.3	-3.5	2155.2	554.3	-429.8
2009 -- Q1	1430.0	-160.7	-19.6	-88.7	52.9	240.6	98.2	1439.6	-1781.3	179.7
Q2	1514.1	-214.2	-171.2	-120.8	-248.9	56.8	82.0	1895.3	-2134.4	192.0
Q3	965.6	-351.3	-369.9	-81.6	-283.9	94.2	115.9	1484.9	-1532.6	291.4

1. Prefix for these codes is FA and suffix is .Q for quarterly figures.



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

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Households			Business		State and local governments LA214102005	Federal government LA314102005	Domestic financial sectors LA794104005	Foreign LA264104005
		Total LA154102005	Home mortgage LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005				
1977	2826.6	946.7	603.0	264.9	1054.3	687.1	256.2	569.4	337.8	128.6
1978	3211.2	1105.4	708.6	311.3	1188.4	761.4	295.6	621.9	412.5	155.7
1979	3603.0	1276.1	826.7	354.6	1347.0	843.8	322.2	657.7	504.9	168.5
1980	3953.5	1396.0	926.5	358.0	1478.1	910.2	344.4	735.0	578.1	193.4
1981	4361.7	1507.2	998.2	377.9	1662.0	1027.3	372.1	820.5	682.4	214.0
1982	4783.4	1576.4	1031.1	396.7	1811.4	1117.4	413.8	981.8	778.1	208.1
1983	5359.2	1732.0	1116.2	444.9	1999.1	1230.4	461.1	1167.0	882.7	224.1
1984	6146.2	1943.3	1242.8	526.6	2325.1	1438.3	513.6	1364.2	1052.4	232.8
1985	7123.1	2277.8	1449.6	610.6	2577.5	1617.8	677.9	1589.9	1257.3	242.5
1986	7966.3	2537.3	1648.3	666.4	2871.0	1840.0	752.1	1805.9	1593.6	251.9
1987	8670.1	2755.1	1827.9	698.6	3122.6	2033.8	842.6	1949.8	1895.5	259.0
1988	9450.7	3043.6	2054.2	745.2	3409.2	2233.4	893.0	2104.9	2145.8	269.8
1989	10152.1	3319.0	2259.5	809.3	3641.5	2409.4	940.4	2251.2	2399.3	287.9
1990	10834.9	3580.9	2488.8	824.4	3768.5	2542.5	987.4	2498.1	2613.6	318.2
1991	11301.4	3769.7	2667.0	815.6	3676.7	2487.2	1078.6	2776.4	2769.6	350.4
1992	11816.5	3970.4	2840.0	824.8	3670.6	2511.8	1095.1	3080.3	3024.1	372.4
1993	12391.4	4210.3	2998.7	886.2	3691.5	2553.6	1153.0	3336.5	3321.0	468.2
1994	12973.6	4531.8	3165.3	1021.2	3842.0	2688.5	1107.5	3492.3	3791.1	443.1
1995	13667.5	4841.2	3318.9	1168.2	4142.8	2941.5	1046.7	3636.7	4233.5	567.6
1996	14399.8	5177.0	3523.8	1273.9	4415.0	3140.3	1026.2	3781.7	4747.5	657.2
1997	15210.8	5477.6	3739.3	1344.2	4851.5	3471.6	1076.9	3804.8	5301.4	723.6
1998	16216.4	5903.4	4040.6	1441.3	5417.1	3853.4	1143.8	3752.2	6328.2	783.2
1999	17291.6	6396.0	4416.3	1553.6	6033.7	4270.9	1181.0	3681.0	7349.4	748.2
2000	18167.3	6988.5	4799.6	1741.3	6595.8	4633.6	1197.9	3385.1	8157.8	814.5
2001	19302.3	7660.5	5306.6	1891.8	6958.9	4828.5	1303.4	3379.5	9158.7	865.4
2002	20710.2	8485.8	6011.2	1997.0	7139.9	4851.6	1447.5	3637.0	10035.1	1072.8
2003	22420.4	9484.1	6873.4	2102.5	7335.6	4968.4	1567.6	4033.1	10925.3	1253.3
2004	24426.9	10548.6	7815.5	2219.5	7800.4	5172.2	1683.0	4395.0	11920.0	1438.8
2005	26756.1	11716.7	8848.9	2319.8	8482.9	5505.8	1854.7	4701.9	12984.0	1513.9
2006	29151.3	12892.7	9826.3	2415.0	9367.5	5967.7	2005.9	4885.3	14272.4	1882.6
2007	31694.5	13754.0	10485.2	2551.9	10626.3	6757.1	2191.8	5122.3	16191.5	2126.3
2008	33564.9	13795.9	10432.1	2592.1	11172.3	7099.9	2235.1	6361.5	17079.7	1864.4
2003 -- Q1	21042.8	8715.2	6202.4	2027.3	7189.5	4881.2	1474.6	3663.5	10328.6	1080.7
Q2	21615.2	8998.5	6446.2	2060.0	7253.3	4927.6	1517.0	3846.3	10542.4	1123.0
Q3	22014.2	9252.4	6678.1	2082.6	7280.6	4932.8	1541.5	3939.7	10791.1	1091.5
Q4	22420.4	9484.1	6873.4	2102.5	7335.6	4968.4	1567.6	4033.1	10925.3	1253.3
2004 -- Q1	22889.7	9720.9	7073.4	2135.9	7444.0	5009.9	1606.3	4118.6	11134.5	1290.5
Q2	23387.8	9996.6	7323.2	2154.8	7526.3	5027.9	1623.1	4241.8	11394.4	1293.4
Q3	23860.0	10244.2	7553.9	2187.4	7642.2	5078.5	1657.2	4316.5	11636.0	1325.6
Q4	24426.9	10548.6	7815.5	2219.5	7800.4	5172.2	1683.0	4395.0	11920.0	1438.8
2005 -- Q1	24955.9	10789.8	8027.2	2247.0	7938.3	5230.3	1732.2	4495.5	12156.4	1455.3
Q2	25504.4	11090.0	8289.5	2275.6	8105.3	5308.1	1764.7	4544.4	12450.2	1483.6
Q3	26103.3	11401.9	8572.2	2299.8	8270.6	5385.0	1818.7	4612.1	12561.1	1519.6
Q4	26756.1	11716.7	8848.9	2319.8	8482.9	5505.8	1854.7	4701.9	12984.0	1513.9
2006 -- Q1	27401.8	12049.2	9146.7	2336.3	8694.1	5611.6	1878.9	4779.5	13326.3	1566.3
Q2	28022.8	12385.7	9435.4	2360.1	8914.5	5724.8	1912.0	4810.6	13711.8	1614.8
Q3	28539.7	12651.5	9653.1	2385.8	9089.1	5795.0	1950.9	4848.3	13964.2	1764.1
Q4	29151.3	12892.7	9826.3	2415.0	9367.5	5967.7	2005.9	4885.3	14272.4	1882.6
2007 -- Q1	29759.2	13117.3	10022.2	2446.3	9628.8	6109.7	2060.8	4952.2	14774.9	1924.0
Q2	30375.8	13354.2	10212.2	2479.4	9953.6	6317.8	2112.2	4955.8	15148.4	2011.4
Q3	31072.0	13552.0	10335.1	2522.6	10314.4	6564.5	2150.3	5055.3	15783.9	2018.6
Q4	31694.5	13754.0	10485.2	2551.9	10626.3	6757.1	2191.8	5122.3	16191.5	2126.3
2008 -- Q1	32131.5	13861.8	10554.6	2580.7	10832.7	6874.1	2211.5	5225.5	16412.6	2207.6
Q2	32395.8	13869.8	10540.3	2607.1	11005.2	6989.4	2217.7	5303.1	16649.6	2233.6
Q3	33062.1	13859.2	10481.0	2611.2	11144.2	7085.8	2236.0	5822.7	16941.1	2103.9
Q4	33564.9	13795.9	10432.1	2592.1	11172.3	7099.9	2235.1	6361.5	17079.7	1864.4
2009 -- Q1	33932.0	13755.7	10427.2	2570.0	11195.2	7169.6	2259.7	6721.4	17016.3	1909.3
Q2	34310.5	13702.2	10384.4	2539.8	11132.9	7183.8	2280.2	7195.2	16482.7	1957.3
Q3	34551.9	13614.4	10291.9	2519.4	11062.0	7207.4	2309.1	7566.5	16065.3	2030.2

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

2. Prefix for these codes is LA and suffix is .Q for quarterly figures.

**F.1 Total Net Borrowing and Lending in Credit Markets (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA894104005</b>	<b>Total net borrowing</b>	<b>3560.7</b>	<b>4022.0</b>	<b>4498.8</b>	<b>2629.4</b>	<b>1</b>
2	FA384104005	Domestic nonfinancial sectors	2329.2	2398.5	2536.7	1870.4	2
3	FA154102005	Household sector	1168.1	1176.0	861.3	37.0	3
4	FA104104005	Nonfinancial corporate business	333.7	465.1	783.0	347.7	4
5	FA114102005	Nonfarm noncorporate business	331.6	408.6	454.8	202.2	5
6	FA134102005	Farm business	17.3	14.2	14.6	1.1	6
7	FA214102005	State and local governments	171.7	151.2	185.9	43.3	7
8	FA314102005	Federal government	306.9	183.4	237.1	1239.2	8
9	FA264104005	Rest of the world	113.0	332.6	170.3	-129.5	9
10	FA794104005	Financial sectors	1118.5	1291.0	1791.9	888.5	10
11	FA764104005	Commercial banking	85.1	177.4	263.2	161.1	11
12	FA724104005	U.S.-chartered commercial banks	36.9	107.5	131.8	79.1	12
13	FA753169600	Foreign banking offices in U.S.	0.0	-0.3	0.0	-0.2	13
14	FA734104005	Bank holding companies	48.2	70.2	131.3	82.3	14
15	FA444104005	Savings institutions	22.5	-108.2	104.1	-67.1	15
16	FA473169203	Credit unions	3.3	4.2	13.4	8.3	16
17	FA543169203	Life insurance companies	0.4	2.7	14.5	26.2	17
18	FA404104005	Government-sponsored enterprises	-84.0	35.6	282.4	271.7	18
19	FA413065005	Agency- and GSE-backed mortgage pools	167.3	295.4	626.3	497.3	19
20	FA674190005	ABS issuers	730.2	798.7	335.2	-425.2	20
21	FA614104005	Finance companies	33.5	34.8	34.9	-79.4	21
22	FA644104005	REITs	55.4	15.5	10.2	-48.6	22
23	FA664104005	Brokers and dealers	0.1	6.4	-4.0	77.7	23
24	FA504104005	Funding corporations	104.7	28.3	111.6	466.4	24
<b>25</b>	<b>FA894104005</b>	<b>Total net lending</b>	<b>3560.7</b>	<b>4022.0</b>	<b>4498.8</b>	<b>2629.4</b>	<b>25</b>
26	FA384004005	Domestic nonfinancial sectors	446.1	202.6	455.8	-116.4	26
27	FA154004005	Household sector	239.3	89.8	479.2	8.6	27
28	FA104004005	Nonfinancial corporate business	42.3	-11.8	-81.5	-116.9	28
29	FA114004005	Nonfarm noncorporate business	11.4	-0.1	10.0	6.6	29
30	FA214004005	State and local governments	154.0	118.5	41.5	-101.3	30
31	FA314004005	Federal government	-0.9	6.1	6.6	86.5	31
32	FA264004005	Rest of the world	752.0	973.6	944.0	379.7	32
33	FA794004005	Financial sectors	2362.6	2845.8	3099.1	2366.1	33
34	FA714002105	Monetary authority	26.4	34.7	-38.3	245.4	34
35	FA764004005	Commercial banking	657.1	765.4	754.1	643.8	35
36	FA724004005	U.S.-chartered commercial banks	506.6	660.0	535.7	531.1	36
37	FA754004005	Foreign banking offices in U.S.	144.5	103.7	201.7	100.7	37
38	FA734004005	Bank holding companies	-4.2	3.3	23.1	13.9	38
39	FA744002005	Banks in U.S.-affiliated areas	10.2	-1.7	-6.4	-1.9	39
40	FA444004005	Savings institutions	199.4	-97.9	65.7	-274.7	40
41	FA474004005	Credit unions	36.2	30.1	35.3	40.0	41
42	FA514004005	Property-casualty insurance companies	66.9	47.7	26.4	-16.4	42
43	FA544004005	Life insurance companies	110.3	75.6	82.4	10.7	43
44	FA574004005	Private pension funds	45.3	58.4	102.4	90.7	44
45	FA224004005	State and local govt. retirement funds	18.1	132.0	30.2	-4.5	45
46	FA344004005	Federal government retirement funds	7.7	8.4	11.7	24.2	46
47	FA634002005	Money market mutual funds	-5.5	220.0	375.6	738.6	47
48	FA654004005	Mutual funds	124.1	184.9	271.1	73.3	48
49	FA554004005	Closed-end funds	2.2	6.0	-1.2	-39.7	49
50	FA564004005	Exchange-traded funds	6.8	5.7	13.3	23.0	50
51	FA404002005	Government-sponsored enterprises	-69.1	46.6	239.0	239.1	51
52	FA413065005	Agency- and GSE-backed mortgage pools	167.3	295.4	626.3	497.3	52
53	FA674002005	ABS issuers	733.7	790.8	332.3	-408.6	53
54	FA614002005	Finance companies	64.7	71.0	16.6	-72.3	54
55	FA644004005	REITs	41.0	26.1	-21.2	-63.9	55
56	FA664004005	Brokers and dealers	82.3	106.2	219.7	-85.7	56
57	FA504004005	Funding corporations	47.8	38.7	-42.6	705.9	57

(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

		2005	2006	2007	2008		
<b>1</b>	<b>FA384104005</b>	<b>Domestic</b>	<b>2329.2</b>	<b>2398.5</b>	<b>2536.7</b>	<b>1870.4</b>	<b>1</b>
2	FA384104005	By instrument	2329.2	2398.5	2536.7	1870.4	2
3	FA103169700	Commercial paper	-7.7	22.4	11.3	7.7	3
4	FA313161505	Treasury securities	307.3	183.7	237.5	1239.0	4
5	FA313161705	Agency- and GSE-backed securities	-0.4	-0.3	-0.4	0.2	5
6	FA253162005	Municipal securities	195.0	177.4	215.6	65.4	6
7	FA103163003	Corporate bonds	56.7	215.6	311.2	204.6	7
8	FA193168005	Bank loans n.e.c.	134.5	175.3	240.2	192.6	8
9	FA383169255	Other loans and advances	120.1	142.4	318.4	40.6	9
10	FA383165005	Mortgages	1423.6	1386.7	1066.0	80.2	10
11	FA193165105	Home	1108.6	1059.8	695.7	-115.7	11
12	FA383165405	Multifamily residential	70.9	55.1	103.0	58.8	12
13	FA193165505	Commercial	235.0	268.5	262.7	119.1	13
14	FA893065603	Farm	9.1	3.3	4.6	18.0	14
15	FA153166000	Consumer credit	100.3	95.3	136.9	40.2	15
16	FA384104005	By sector	2329.2	2398.5	2536.7	1870.4	16
17	FA154102005	Household sector	1168.1	1176.0	861.3	37.0	17
18	FA144104005	Nonfinancial business	682.5	887.9	1252.3	551.0	18
19	FA104104005	Corporate	333.7	465.1	783.0	347.7	19
20	FA114102005	Nonfarm noncorporate	331.6	408.6	454.8	202.2	20
21	FA134102005	Farm	17.3	14.2	14.6	1.1	21
22	FA214102005	State and local governments	171.7	151.2	185.9	43.3	22
23	FA314102005	Federal government	306.9	183.4	237.1	1239.2	23
<b>24</b>	<b>FA264104005</b>	<b>Foreign borrowing in U.S.</b>	<b>113.0</b>	<b>332.6</b>	<b>170.3</b>	<b>-129.5</b>	<b>24</b>
25	FA263169175	Commercial paper	38.6	98.4	-69.3	-71.0	25
26	FA263163003	Bonds	64.5	227.8	218.7	-62.1	26
27	FA263168005	Bank loans n.e.c.	14.5	13.8	24.1	5.1	27
28	FA263169255	Other loans and advances	-4.6	-7.4	-3.2	-1.5	28
<b>29</b>	<b>FA394104005</b>	<b>Domestic and foreign</b>	<b>2442.3</b>	<b>2731.1</b>	<b>2707.0</b>	<b>1740.9</b>	<b>29</b>

## F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA794104005</b>	<b>By instrument</b>	<b>1118.5</b>	<b>1291.0</b>	<b>1791.9</b>	<b>888.5</b>	<b>1</b>
2	FA793169805	Open market paper	214.2	196.3	-111.4	-125.6	2
3	FA403161705	GSE issues	-84.0	35.6	282.4	271.7	3
4	FA413065005	Agency- and GSE-backed mortgage pool sec.	167.3	295.4	626.3	497.3	4
5	FA793163005	Corporate bonds	743.8	798.2	693.3	-291.1	5
6	FA693168005	Bank loans n.e.c.	18.8	-62.3	70.9	496.1	6
7	FA793169255	Other loans and advances	44.4	21.2	225.8	33.3	7
8	FA643165005	Mortgages	14.1	6.6	4.7	6.8	8
<b>9</b>	<b>FA794104005</b>	<b>By sector</b>	<b>1118.5</b>	<b>1291.0</b>	<b>1791.9</b>	<b>888.5</b>	<b>9</b>
10	FA764104005	Commercial banking	85.1	177.4	263.2	161.1	10
11	FA724104005	U.S.-chartered commercial banks	36.9	107.5	131.8	79.1	11
12	FA753169600	Foreign banking offices in U.S.	0.0	-0.3	0.0	-0.2	12
13	FA734104005	Bank holding companies	48.2	70.2	131.3	82.3	13
14	FA444104005	Savings institutions	22.5	-108.2	104.1	-67.1	14
15	FA473169203	Credit unions	3.3	4.2	13.4	8.3	15
16	FA543169203	Life insurance companies	0.4	2.7	14.5	26.2	16
17	FA404104005	Government-sponsored enterprises	-84.0	35.6	282.4	271.7	17
18	FA413065005	Agency- and GSE-backed mortgage pools	167.3	295.4	626.3	497.3	18
19	FA674190005	ABS issuers	730.2	798.7	335.2	-425.2	19
20	FA614104005	Finance companies	33.5	34.8	34.9	-79.4	20
21	FA644104005	REITs	55.4	15.5	10.2	-48.6	21
22	FA664104005	Brokers and dealers	0.1	6.4	-4.0	77.7	22
23	FA504104005	Funding corporations	104.7	28.3	111.6	466.4	23

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA894104005</b>	<b>Total</b>	<b>3560.7</b>	<b>4022.0</b>	<b>4498.8</b>	<b>2629.4</b>	<b>1</b>
2	FA893169175	Open market paper	245.1	317.1	-169.4	-189.0	2
3	FA313161505	Treasury securities	307.3	183.7	237.5	1239.0	3
4	FA893161705	Agency- and GSE-backed securities	82.8	330.6	908.3	769.2	4
5	FA253162005	Municipal securities	195.0	177.4	215.6	65.4	5
6	FA893163005	Corporate and foreign bonds	865.0	1241.6	1223.2	-148.6	6
7	FA893168005	Bank loans n.e.c.	167.8	126.8	335.1	693.8	7
8	FA893169255	Other loans and advances	159.8	156.2	541.0	72.4	8
9	FA893065005	Mortgages	1437.7	1393.3	1070.7	87.0	9
10	FA153166000	Consumer credit	100.3	95.3	136.9	40.2	10
		Memo:					
		<i>Funds raised through corporate equities and mutual fund shares</i>					
<b>11</b>	<b>FA893064005</b>	<b>Total net issues</b>	<b>182.3</b>	<b>-33.9</b>	<b>-99.0</b>	<b>340.7</b>	<b>11</b>
12	FA893064105	Corporate equities	-77.9	-370.7	-463.7	309.8	12
13	FA103164003	Nonfinancial	-343.1	-567.7	-790.1	-335.1	13
		Foreign shares purchased by					
14	FA263164003	U.S. residents	186.7	137.3	147.8	1.3	14
15	FA793164105	Financial	78.5	59.7	178.6	643.5	15
16	FA653164005	Mutual fund shares	260.2	336.8	364.7	31.0	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

		2005	2006	2007	2008		
<b>1</b>	<b>FA894104005</b>	<b>Net flows through credit markets (from table F.4, line 1)</b>	<b>3560.7</b>	<b>4022.0</b>	<b>4498.8</b>	<b>2629.4</b>	<b>1</b>
2	FA263111005	Official foreign exchange	-9.6	-2.6	-0.0	4.7	2
3	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	3
4	FA313112003	Treasury currency	0.8	0.6	-0.7	-0.8	4
5	FA263191003	Foreign deposits	40.8	87.2	264.1	-352.9	5
6	FA774110005	Net interbank transactions	-12.4	-11.3	-97.5	1817.6	6
7	FA793120005	Checkable deposits and currency	4.4	-19.9	36.7	568.4	7
8	FA793131005	Small time and savings deposits	314.4	347.0	316.4	524.8	8
9	FA793135005	Large time deposits	284.4	261.2	283.4	-190.6	9
10	FA634000005	Money market fund shares	127.0	305.3	720.9	724.2	10
11	FA792150005	Security RPs	307.6	403.0	9.8	-882.9	11
12	FA893064105	Corporate equities	-77.9	-370.7	-463.7	309.8	12
13	FA653164005	Mutual fund shares	260.2	336.8	364.7	31.0	13
14	FA893170005	Trade payables	340.8	189.1	202.2	-110.4	14
15	FA893167005	Security credit	0.2	211.5	276.5	-397.9	15
16	FA153040005	Life insurance reserves	16.1	65.6	34.2	67.0	16
17	FA153050005	Pension fund reserves	253.3	234.1	172.1	79.6	17
18	FA893178005	Taxes payable	2.2	15.6	-69.3	-128.2	18
19	FA152090205	Noncorporate proprietors' equity	-86.3	-12.6	-45.1	-11.5	19
20	FA893190005	Miscellaneous	1246.2	1823.3	2455.2	2258.2	20
<b>21</b>	<b>FA894190005</b>	<b>Total financial sources</b>	<b>6573.1</b>	<b>7885.2</b>	<b>8958.8</b>	<b>6939.3</b>	<b>21</b>
		<i>- Liabilities not identified as assets:</i>					
22	FA903012005	Treasury currency	0.7	-1.1	-1.2	-0.8	22
23	FA903091005	Foreign deposits	15.3	103.8	204.2	-314.0	23
24	FA904010005	Net interbank liabilities	-3.6	-1.9	1.8	30.6	24
25	FA902050005	Security RPs	89.8	199.5	-334.4	-300.6	25
26	FA903078005	Taxes payable	-38.7	10.5	-40.9	-38.8	26
27	FA903090005	Miscellaneous	-103.0	-623.4	-28.1	684.9	27
		<i>- Floats not included in assets:</i>					
28	FA903023105	Checkable deposits: Federal govt.	-6.6	-3.0	1.2	-3.3	28
29	FA903029205	Other	-0.9	-0.5	-1.0	2.3	29
30	FA903070005	Trade credit	-30.4	145.7	-51.8	-33.7	30
<b>31</b>	<b>FA894090005</b>	<b>Totals identified to sectors as assets</b>	<b>6650.4</b>	<b>8055.6</b>	<b>9209.0</b>	<b>6912.7</b>	<b>31</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA086902005</b>	<b>Gross Domestic Product (GDP)</b>	<b>12638.4</b>	<b>13398.9</b>	<b>14077.6</b>	<b>14441.4</b>	<b>1</b>
<b>2</b>	<b>FA156901001</b>	<b>Personal consumption expenditures (2)</b>	<b>8819.0</b>	<b>9322.7</b>	<b>9826.4</b>	<b>10129.9</b>	<b>2</b>
3	FA155011001	Durable goods	1105.5	1133.0	1160.5	1095.2	3
4	FA156901305	Nondurable goods	1968.4	2088.7	2204.5	2308.0	4
5	FA156901401	Services	5745.1	6100.9	6461.4	6726.8	5
<b>6</b>	<b>FA085050005</b>	<b>Gross private domestic investment</b>	<b>2172.2</b>	<b>2327.2</b>	<b>2288.5</b>	<b>2136.1</b>	<b>6</b>
7	FA835019005	Fixed investment	2122.3	2267.2	2269.1	2170.8	7
8	FA835013001	Nonresidential	1347.3	1505.3	1640.2	1693.6	8
9	FA165013005	Household sector (nonprofit organizations)	93.0	99.3	106.7	111.5	9
10	FA105013005	Nonfinancial corporate business	943.4	1074.1	1158.2	1201.7	10
11	FA115013005	Nonfarm noncorporate business	119.5	134.1	149.5	155.6	11
12	FA135013005	Farm business	36.2	35.1	36.8	39.1	12
13	FA795013005	Financial institutions	155.3	162.7	189.0	185.8	13
14	FA835012001	Residential	774.9	761.9	629.0	477.2	14
15	FA155012005	Household sector	681.9	670.1	541.9	401.1	15
16	FA105012005	Nonfinancial corporate business	4.1	3.2	15.7	5.6	16
17	FA115012005	Nonfarm noncorporate business	86.4	85.0	80.7	70.5	17
18	FA645012063	REITs	2.5	3.5	-9.3	0.1	18
19	FA145020005	Change in private inventories	50.0	60.0	19.4	-34.8	19
20	FA105020005	Nonfinancial corporate business	47.3	60.4	19.0	-26.3	20
21	FA115020003	Nonfarm noncorporate business	2.5	3.2	1.0	-1.4	21
22	FA135020003	Farm business	0.1	-3.6	-0.6	-7.1	22
<b>23</b>	<b>FA266990005</b>	<b>Net U.S. exports of goods and services</b>	<b>-722.7</b>	<b>-769.3</b>	<b>-713.8</b>	<b>-707.8</b>	<b>23</b>
24	FA266902001	Exports	1305.1	1471.0	1655.9	1831.1	24
25	FA266903001	- Imports	2027.8	2240.3	2369.7	2538.9	25
<b>26</b>	<b>FA366910005</b>	<b>Government consumption expenditures and gross investment</b>	<b>2369.9</b>	<b>2518.4</b>	<b>2676.5</b>	<b>2883.2</b>	<b>26</b>
27	FA366901005	Consumption expenditures (3)	1977.9	2093.3	2214.9	2386.9	27
28	FA316901001	Federal	765.8	811.0	848.8	934.4	28
29	FA206901001	State and local	1212.0	1282.3	1366.1	1452.4	29
30	FA365019005	Gross investment (3)	392.0	425.1	461.6	496.3	30
31	FA315019003	Federal	110.5	120.7	127.9	148.2	31
32	FA205019003	State and local	281.6	304.4	333.7	348.2	32
		Memo:					
33	FA266902105	Net U.S. income receipts from rest of the world	97.1	72.4	115.7	141.9	33
34	FA266902101	U.S. income receipts	573.0	721.1	861.8	809.2	34
35	FA266903101	- U.S. income payments	475.9	648.6	746.0	667.3	35
<b>36</b>	<b>FA086901005</b>	<b>Gross National Product (GNP) = GDP + net U.S. income receipts</b>	<b>12735.5</b>	<b>13471.3</b>	<b>14193.3</b>	<b>14583.3</b>	<b>36</b>
		<b>Acquisition of nonproduced nonfinancial assets (net)</b>					
37	FA105420005	Nonfinancial corporate business	-8.1	4.4	-10.1	8.9	37
38	FA205420003	State and local governments	10.3	11.1	13.1	12.9	38
39	FA315420003	Federal governments	-0.5	-13.3	-1.3	-19.2	39
40	FA265420005	Rest of the world	-1.7	-2.2	-1.8	-2.7	40

(1) This table is based on NIPA table 1.1.5 in the Survey of Current Business, Department of Commerce.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA086010005</b>	<b>National Income</b>	<b>11273.8</b>	<b>12031.2</b>	<b>12448.2</b>	<b>12635.2</b>	<b>1</b>
<b>2</b>	<b>FA156025005</b>	<b>Compensation of employees</b>	<b>7065.0</b>	<b>7477.0</b>	<b>7856.5</b>	<b>8037.4</b>	<b>2</b>
3	FA156020005	Wages and other labor income	6632.6	7029.0	7401.9	7569.8	3
4	FA156601003	Employer social insurance contributions	427.5	446.7	460.8	472.7	4
5	FA896700005	Wage accruals less disbursements	5.0	1.3	-6.3	-5.0	5
<b>6</b>	<b>FA166111105</b>	<b>Proprietors' income with inventory valuation and capital consumption adjustments</b>	<b>1069.8</b>	<b>1133.0</b>	<b>1096.3</b>	<b>1106.3</b>	<b>6</b>
7	FA116111103	Nonfarm	1025.9	1103.6	1056.9	1057.5	7
8	FA136111103	Farm	43.9	29.3	39.4	48.7	8
<b>9</b>	<b>FA116112103</b>	<b>Rental income of persons (with capital consumption adjustment)</b>	<b>178.2</b>	<b>146.5</b>	<b>144.9</b>	<b>210.4</b>	<b>9</b>
<b>10</b>	<b>FA096060305</b>	<b>Corporate profits with inventory valuation and capital consumption adjustments</b>	<b>1456.1</b>	<b>1608.3</b>	<b>1541.7</b>	<b>1360.4</b>	<b>10</b>
11	FA096060205	Corporate profits with inventory valuation adjustment	1609.5	1784.7	1730.4	1424.5	11
12	FA096060005	Profits before tax	1640.2	1822.7	1774.4	1462.7	12
13	FA106060005	Domestic nonfinancial	954.1	1115.1	1056.4	805.0	13
14	FA136060005	Farm	3.0	2.8	2.4	1.7	14
15	FA266060005	Rest of the world	239.4	256.8	347.8	377.2	15
16	FA796060005	Domestic financial	443.6	448.0	367.8	278.9	16
		<i>Less:</i>					
17	FA096231001	Taxes on corporate income	412.4	473.3	451.5	292.2	17
18	FA106231005	Domestic nonfinancial	271.0	306.9	298.6	237.2	18
19	FA136231003	Farm	0.9	0.7	0.7	0.6	19
20	FA796231003	Domestic financial	140.5	165.6	152.2	54.4	20
		<i>Equals:</i>					
21	FA096050005	Profits after tax	1227.8	1349.5	1322.8	1170.6	21
22	FA096120003	Net dividends	557.3	704.8	767.8	689.9	22
23	FA106120005	Domestic nonfinancial	168.0	465.8	462.2	406.8	23
24	FA136120003	Farm	2.9	5.3	3.0	2.5	24
25	FA266120003	Rest of the world	260.9	77.9	126.2	146.6	25
26	FA796120003	Domestic financial	125.6	155.7	176.4	134.0	26
27	FA096060001	Undistributed profits	670.5	644.7	555.1	480.7	27
28	FA106060005	Domestic nonfinancial	515.1	342.3	295.6	160.9	28
29	FA136060003	Farm	-0.7	-3.2	-1.3	-1.4	29
30	FA266060003	Rest of the world	-21.4	178.9	221.6	230.6	30
31	FA796060003	Domestic financial	177.4	126.6	39.2	90.6	31
32	FA105020601	Inventory valuation adjustment	-30.7	-38.0	-44.0	-38.2	32
33	FA096310003	Capital consumption adjustment	-153.4	-176.4	-188.7	-64.1	33
34	FA106310005	Domestic nonfinancial	-128.8	-156.0	-167.9	-56.8	34
35	FA136310103	Farm	-0.0	0.0	0.0	0.0	35
36	FA796310003	Domestic financial	-24.6	-20.4	-20.8	-7.3	36
<b>37</b>	<b>FA086130003</b>	<b>Net interest and miscellaneous payments</b>	<b>543.1</b>	<b>652.2</b>	<b>739.2</b>	<b>815.1</b>	<b>37</b>
<b>38</b>	<b>FA366240005</b>	<b>Taxes on production and imports</b>	<b>930.2</b>	<b>986.8</b>	<b>1028.7</b>	<b>1047.3</b>	<b>38</b>
<b>39</b>	<b>FA366402005</b>	<b>Less: Subsidies</b>	<b>60.9</b>	<b>51.4</b>	<b>54.8</b>	<b>53.5</b>	<b>39</b>
<b>40</b>	<b>FA146401105</b>	<b>Business current transfer payments (net)</b>	<b>95.9</b>	<b>83.0</b>	<b>102.2</b>	<b>118.8</b>	<b>40</b>
<b>41</b>	<b>FA366402105</b>	<b>Current surplus of government enterprises</b>	<b>-3.5</b>	<b>-4.2</b>	<b>-6.6</b>	<b>-6.9</b>	<b>41</b>
		Memo:					
		Calculation of Gross Domestic Product from National Income: (2)					
42	FA086010005	National Income, from line 1 above	11273.8	12031.2	12448.2	12635.2	42
		<i>Plus:</i>					
43	FA836300005	Private consumption of fixed capital	1290.8	1391.4	1469.6	1536.2	43
44	FA366300005	Government consumption of fixed capital	250.6	269.3	290.4	310.9	44
45	FA087005005	Statistical discrepancy	-79.7	-220.6	-14.8	101.0	45
		<i>Less:</i>					
46	FA266902105	Net U.S. income receipts from rest of the world	97.1	72.4	115.7	141.9	46
		<i>Equals:</i>					
<b>47</b>	<b>FA086902005</b>	<b>Gross Domestic Product</b>	<b>12638.4</b>	<b>13398.9</b>	<b>14077.6</b>	<b>14441.4</b>	<b>47</b>

(1) This table corresponds to NIPA table 1.12 in the Survey of Current Business, Department of Commerce.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA896000105</b>	<b>Gross saving</b>	<b>1903.4</b>	<b>2174.4</b>	<b>2040.2</b>	<b>1824.1</b>	<b>1</b>
<b>2</b>	<b>FA896006005</b>	<b>Net saving</b>	<b>362.0</b>	<b>513.7</b>	<b>280.2</b>	<b>-23.0</b>	<b>2</b>
<b>3</b>	<b>FA836006005</b>	<b>Net private saving</b>	<b>619.1</b>	<b>666.5</b>	<b>495.0</b>	<b>659.8</b>	<b>3</b>
4	FA156007105	Personal saving	127.7	235.0	178.9	286.4	4
5	FA096060405	Undistributed corporate profits w/IVA & CCA	486.4	430.3	322.4	378.3	5
6	FA096006001	Undistributed profits	670.5	644.7	555.1	480.7	6
7	FA105020601	Inventory valuation adjustment	-30.7	-38.0	-44.0	-38.2	7
8	FA096310003	Capital consumption adjustment	-153.4	-176.4	-188.7	-64.1	8
9	FA836700003	Wage accruals less disbursements	5.0	1.3	-6.3	-5.0	9
<b>10</b>	<b>FA366061105</b>	<b>Net government saving</b>	<b>-257.1</b>	<b>-152.7</b>	<b>-214.8</b>	<b>-682.7</b>	<b>10</b>
11	FA316061105	Federal	-283.0	-203.8	-236.5	-642.6	11
12	FA206061105	State and local	25.9	51.0	21.7	-40.2	12
<b>13</b>	<b>FA896300105</b>	<b>Consumption of fixed capital</b>	<b>1541.4</b>	<b>1660.7</b>	<b>1760.0</b>	<b>1847.1</b>	<b>13</b>
14	FA836300005	Private	1290.8	1391.4	1469.6	1536.2	14
15	FA826300003	Domestic business	1045.7	1123.3	1188.5	1252.3	15
16	FA156300003	Households and institutions	245.1	268.1	281.1	283.9	16
17	FA366300005	Government	250.6	269.3	290.4	310.9	17
18	FA316300003	Federal	100.4	106.6	112.6	119.8	18
19	FA206300003	State and local	150.1	162.7	177.9	191.2	19
<b>20</b>	<b>FA085090005</b>	<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b>	<b>1823.7</b>	<b>1953.8</b>	<b>2025.4</b>	<b>1925.2</b>	<b>20</b>
<b>21</b>	<b>FA085060005</b>	<b>Gross domestic investment</b>	<b>2564.2</b>	<b>2752.2</b>	<b>2750.0</b>	<b>2632.4</b>	<b>21</b>
22	FA085050005	Gross private domestic investment	2172.2	2327.2	2288.5	2136.1	22
23	FA835019005	Fixed investment	2122.3	2267.2	2269.1	2170.8	23
24	FA835013001	Nonresidential	1347.3	1505.3	1640.2	1693.6	24
25	FA835012001	Residential	774.9	761.9	629.0	477.2	25
26	FA145020005	Change in private inventories	50.0	60.0	19.4	-34.8	26
27	FA365019005	Gross government investment	392.0	425.1	461.6	496.3	27
<b>28</b>	<b>FA265400093</b>	<b>Capital account transactions (net)</b>	<b>-11.1</b>	<b>4.2</b>	<b>2.2</b>	<b>-0.4</b>	<b>28</b>
<b>29</b>	<b>FA266000115</b>	<b>Net lending or net borrowing (-), NIPAs</b>	<b>-729.5</b>	<b>-802.6</b>	<b>-726.8</b>	<b>-706.8</b>	<b>29</b>
<b>30</b>	<b>FA087005005</b>	<b>Statistical discrepancy (line 20 less line 1)</b>	<b>-79.7</b>	<b>-220.6</b>	<b>-14.8</b>	<b>101.0</b>	<b>30</b>
		<b>Addenda:</b>					
<b>31</b>	<b>FA895404005</b>	<b>Disaster losses</b>	<b>110.4</b>	<b>0.0</b>	<b>0.0</b>	<b>17.4</b>	<b>31</b>
32	FA835404005	Private	99.2	0.0	0.0	17.4	32
33	FA825404003	Domestic business	48.8	0.0	0.0	9.9	33
34	FA155402663	Households and institutions	50.4	0.0	0.0	7.5	34
35	FA365404005	Government	11.2	0.0	0.0	0.0	35
36	FA315404003	Federal	0.5	0.0	0.0	0.0	36
37	FA215404003	State and local	10.7	0.0	0.0	0.0	37

(1) This table corresponds to NIPA table 5.1 in the Survey of Current Business, Department of Commerce.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA895410005</b>	<b>Capital transfers paid, by sector</b>	<b>165.7</b>	<b>103.6</b>	<b>114.7</b>	<b>207.2</b>	<b>1</b>
<b>2</b>	<b>FA825410005</b>	<b>By private business</b>	<b>28.9</b>	<b>0.0</b>	<b>0.0</b>	<b>8.0</b>	<b>2</b>
3	FA795410005	Financial corporations	28.9	0.0	0.0	8.0	3
4	FA515415003	Disaster-related insurance benefits	28.9	0.0	0.0	8.0	4
5	FA795410003	Other	0.0	0.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	0.0	0.0	0.0	0.0	6
7	FA115410003	Noncorporate business	0.0	0.0	0.0	0.0	7
<b>8</b>	<b>FA365410005</b>	<b>By government</b>	<b>91.2</b>	<b>70.5</b>	<b>82.8</b>	<b>161.6</b>	<b>8</b>
9	FA315410005	Federal	84.8	70.5	82.8	161.6	9
10	FA205400313	Investment grants to state and local govts.	48.9	52.1	53.7	56.1	10
11	FA315415003	Disaster-related insurance benefits	17.3	0.0	0.0	2.8	11
12	FA315410793	Financial stabilization payments	0.0	0.0	0.0	67.7	12
13	FA315410143	Other capital transfers paid to business	0.0	0.0	0.0	0.0	13
14	FA315410153	Other capital transfers paid to persons	15.9	16.4	28.7	34.3	14
15	FA315410263	Capital transfers paid to the rest of the world (net)	2.6	2.0	0.4	0.7	15
16	FA205415003	State and local	6.4	0.0	0.0	0.0	16
17	FA205415003	Disaster-related insurance benefits	6.4	0.0	0.0	0.0	17
<b>18</b>	<b>FA155410365</b>	<b>By persons</b>	<b>30.3</b>	<b>33.1</b>	<b>31.8</b>	<b>33.9</b>	<b>18</b>
19	FA315400153	Estate and gift taxes, federal	25.0	27.8	26.5	28.3	19
20	FA205400153	Estate and gift taxes, state and local	5.3	5.3	5.4	5.6	20
<b>21</b>	<b>FA265410005</b>	<b>By the rest of the world</b>	<b>15.4</b>	<b>0.0</b>	<b>0.0</b>	<b>3.8</b>	<b>21</b>
22	FA265415003	Disaster-related insurance benefits	15.4	0.0	0.0	3.8	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	23
<b>24</b>	<b>FA895400005</b>	<b>Capital transfers received, by sector</b>	<b>165.7</b>	<b>103.6</b>	<b>114.7</b>	<b>207.2</b>	<b>24</b>
<b>25</b>	<b>FA825400005</b>	<b>By private business</b>	<b>55.3</b>	<b>0.0</b>	<b>0.0</b>	<b>79.8</b>	<b>25</b>
26	FA795400005	Financial corporations	1.1	0.0	0.0	68.0	26
27	FA795405003	Disaster-related insurance benefits	1.1	0.0	0.0	0.4	27
28	FA795400003	Other	0.0	0.0	0.0	67.7	28
29	FA105400005	Nonfinancial corporations	15.5	0.0	0.0	3.2	29
30	FA105405003	Disaster-related insurance benefits	15.5	0.0	0.0	3.2	30
31	FA105400003	Other	0.0	0.0	0.0	0.0	31
32	FA115400005	Noncorporate business	38.7	0.0	0.0	8.5	32
33	FA115405005	Disaster-related insurance benefits	38.7	0.0	0.0	8.5	33
34	FA115400003	Other	0.0	0.0	0.0	0.0	34
<b>35</b>	<b>FA365400005</b>	<b>By government</b>	<b>81.2</b>	<b>85.2</b>	<b>85.5</b>	<b>90.0</b>	<b>35</b>
36	FA315400153	Federal	25.0	27.8	26.5	28.3	36
37	FA315400153	Estate and gift taxes paid by persons	25.0	27.8	26.5	28.3	37
38	FA205400005	State and local	56.2	57.4	59.1	61.7	38
39	FA205405003	Disaster-related insurance benefits	2.1	0.0	0.0	0.0	39
40	FA205400153	Estate and gift taxes paid by persons	5.3	5.3	5.4	5.6	40
41	FA205400313	Investment grants paid by federal government	48.9	52.1	53.7	56.1	41
<b>42</b>	<b>FA155400005</b>	<b>By persons</b>	<b>26.6</b>	<b>16.4</b>	<b>28.7</b>	<b>36.8</b>	<b>42</b>
43	FA155405003	Disaster-related insurance benefits	10.7	0.0	0.0	2.5	43
44	FA155400003	Other	15.9	16.4	28.7	34.3	44
<b>45</b>	<b>FA265400005</b>	<b>By the rest of the world</b>	<b>2.6</b>	<b>2.0</b>	<b>0.4</b>	<b>0.7</b>	<b>45</b>
46	FA265400313	Capital transfers paid by U.S. government	2.6	2.0	0.4	0.7	46
47	FA265400003	Other	0.0	0.0	0.0	0.0	47
<b>Addenda: Net capital transfers paid by sector</b>							
<b>48</b>	<b>FA825400095</b>	<b>By private business (lines 2-25)</b>	<b>-26.5</b>	<b>-0.0</b>	<b>-0.0</b>	<b>-71.8</b>	<b>48</b>
49	FA795400095	Financial corporations (lines 3-26)	27.7	0.0	0.0	-60.1	49
50	FA515415003	Property-casualty insurance companies (line 4)	28.9	0.0	0.0	8.0	50
51	FA725400095	U.S.-chartered commercial banks	-1.1	0.0	0.0	-29.6	51
52	FA725400315	Financial stabilization payments (2)	0.0	0.0	0.0	-29.3	52
53	FA725400005	Other (lines 5-27)	-1.1	0.0	0.0	-0.4	53
54	FA735400313	Bank holding companies (GMAC) (2)	0.0	0.0	0.0	-3.2	54
55	FA405400313	Government-sponsored enterprises (2)	0.0	0.0	0.0	-6.9	55
56	FA505400313	Funding corporations (AIG) (2)	0.0	0.0	0.0	-28.3	56
57	FA105400095	Nonfinancial corporations (lines 6-29)	-15.5	-0.0	-0.0	-3.2	57
58	FA115400095	Noncorporate business (lines 7-32)	-38.7	0.0	0.0	-8.5	58
<b>59</b>	<b>FA365400095</b>	<b>By government (lines 8-35)</b>	<b>10.0</b>	<b>-14.7</b>	<b>-2.7</b>	<b>4.0</b>	<b>59</b>
60	FA315400095	Federal (lines 9-36)	59.8	42.7	56.4	133.3	60
61	FA205400095	State and local (lines 16-38)	-49.8	-57.4	-59.1	-61.7	61
<b>62</b>	<b>FA155400095</b>	<b>By persons (lines 18-42)</b>	<b>3.7</b>	<b>16.8</b>	<b>3.1</b>	<b>-2.9</b>	<b>62</b>
<b>63</b>	<b>FA265400095</b>	<b>By the rest of the world (lines 21-45)</b>	<b>12.8</b>	<b>-2.0</b>	<b>-0.4</b>	<b>3.1</b>	<b>63</b>

(1) This table is based on NIPA table 5.10 in the Survey of Current Business, Department of Commerce.

(2) Sum of lines 52, 54, 55, and 56 equals the negative of line 12. Series treated as capital losses rather than as capital transfers in the Flow of Funds Accounts.



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA174090005</b>	<b>Net acquisition of financial assets</b>	<b>1228.7</b>	<b>1246.7</b>	<b>1551.5</b>	<b>805.5</b>	<b>1</b>
2	FA153091003	Foreign deposits	2.4	5.2	15.8	-21.2	2
3	FA173020005	Checkable deposits and currency	-48.9	31.9	-0.7	132.8	3
4	FA173030005	Time and savings deposits	510.5	506.8	492.1	191.7	4
5	FA173034005	Money market fund shares	50.0	171.8	238.2	240.5	5
6	FA174021705	Securities	52.7	-282.1	-68.4	2.5	6
7	FA163069103	Open market paper	28.1	23.4	-38.0	-139.2	7
8	FA313161400	U.S. savings bonds	0.7	-2.7	-6.0	-2.4	8
9	FA173061105	Other Treasury securities	-93.6	-79.9	-81.4	181.0	9
10	FA153061705	Agency- and GSE-backed securities	101.6	-51.5	350.1	105.1	10
11	FA173062005	Municipal securities	78.7	52.2	24.6	40.5	11
12	FA153063005	Corporate and foreign bonds	120.4	169.0	237.7	-184.6	12
13	FA153064105	Corporate equities (2)	-411.2	-598.3	-798.4	10.0	13
14	FA153064205	Mutual fund shares	228.1	205.9	243.0	-7.8	14
15	FA153040005	Life insurance reserves	16.1	65.6	34.2	67.0	15
16	FA153050005	Pension fund reserves	253.3	234.1	172.1	79.6	16
17	FA173099005	Miscellaneous and other assets	392.6	513.3	668.1	112.6	17
18	FA175050005	Gross investment in tangible assets	2047.8	2075.2	1995.5	1791.1	18
19	FA175012005	Residential fixed investment	768.3	755.2	622.6	471.5	19
20	FA175013005	Other fixed assets (3)	248.7	268.6	292.9	306.1	20
21	FA155111003	Consumer durables	1028.2	1051.9	1079.6	1021.9	21
22	FA175020005	Inventories (3)	2.6	-0.4	0.4	-8.5	22
23	FA176300005	Consumption of fixed capital	1214.8	1287.0	1343.5	1382.9	23
24	FA176320005	Residential fixed investment	236.8	258.9	269.7	268.3	24
25	FA176330005	Other fixed assets (3)	188.8	203.9	215.8	227.7	25
26	FA156300103	Consumer durables	789.2	824.2	858.0	886.9	26
<b>27</b>	<b>FA175005005</b>	<b>Net investment in tangible assets (4)</b>	<b>833.0</b>	<b>788.2</b>	<b>651.9</b>	<b>408.2</b>	<b>27</b>
28	FA175012865	Residential fixed investment	531.6	496.3	352.8	203.2	28
29	FA175005205	Other fixed assets (3)	59.8	64.7	77.1	78.4	29
30	FA155011005	Consumer durables	239.0	227.6	221.7	135.0	30
31	FA175020005	Inventories (3)	2.6	-0.4	0.4	-8.5	31
<b>32</b>	<b>FA174190005</b>	<b>Net increase in liabilities</b>	<b>1700.1</b>	<b>1839.4</b>	<b>1503.0</b>	<b>176.0</b>	<b>32</b>
33	FA173165105	Mortgage debt on nonfarm homes	1101.0	1051.6	692.8	-105.4	33
34	FA173165205	Other mortgage debt (3)	123.1	245.6	309.8	144.7	34
35	FA153166000	Consumer credit	100.3	95.3	136.9	40.2	35
36	FA153169405	Policy loans	0.8	3.3	3.6	5.9	36
37	FA153167205	Security credit	-31.6	59.7	33.4	-160.7	37
38	FA173199005	Other liabilities (3)	406.5	384.0	326.5	251.3	38
<b>39</b>	<b>FA175400095</b>	<b>Net capital transfers paid (5)</b>	<b>-35.0</b>	<b>16.8</b>	<b>3.1</b>	<b>-11.5</b>	<b>39</b>
<b>40</b>	<b>FA176006005</b>	<b>Personal saving, with consumer durables (FOF)</b>	<b>326.6</b>	<b>212.3</b>	<b>703.6</b>	<b>1026.2</b>	<b>40</b>
41	FA155011005	Less net investment in consumer durables	239.0	227.6	221.7	135.0	41
<b>42</b>	<b>FA176007005</b>	<b>= Personal saving, without consumer durables (FOF) (6)</b>	<b>87.6</b>	<b>-15.4</b>	<b>481.9</b>	<b>891.3</b>	<b>42</b>
<b>43</b>	<b>FA156007105</b>	<b>Personal saving (NIPA, excludes consumer durables)</b>	<b>127.7</b>	<b>235.0</b>	<b>178.9</b>	<b>286.4</b>	<b>43</b>
44	FA176007905	Difference	-40.1	-250.3	303.0	604.8	44
45	FA156012005	Memo: Disposable personal income	9277.3	9915.7	10403.1	10806.4	45
		<i>Personal saving as a percentage of disposable personal income:</i>					
46	*/FA156012005	With consumer durables (FOF) (line 40)	3.5	2.1	6.8	9.5	46
47	*/FA156012005	Without consumer durables (FOF) (line 42)	0.9	-0.2	4.6	8.2	47
48	*/FA156012005	Without consumer durables (NIPA) (line 43)	1.4	2.4	1.7	2.7	48
49	*/FA156012005	Difference (line 44)	-0.4	-2.5	2.9	5.6	49

(1) Consolidated statement for households and nonprofit organizations, nonfarm noncorporate business, and farm 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) Includes corporate farms.

(4) Line 18 less line 23.

(5) Table F.9, line 58 plus line 62.

(6) Line 42 and 43 are conceptually equivalent but measure saving using different data. Line 42 is net acquisition of financial assets (line 1) plus net investment in tangible assets net of consumer durables (line 27 less line 41) less net increase in liabilities (line 32) plus net capital transfers paid (line 39). Line 43 is disposable personal income (line 45) less personal outlays (table F.100, line 4).

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
1	FA156010001	Personal income	10485.9	11268.1	11894.1	12238.8	1
2	FA156210005	- Personal current taxes	1208.6	1352.4	1490.9	1432.4	2
3	FA156012005	= Disposable personal income	9277.3	9915.7	10403.1	10806.4	3
4	FA156900005	- Personal outlays	9149.6	9680.7	10224.3	10520.0	4
5	<b>FA156007105</b>	<b>= Personal saving, NIPA (2)</b>	<b>127.7</b>	<b>235.0</b>	<b>178.9</b>	<b>286.4</b>	<b>5</b>
6	FA313154015	+ Government insurance and pension reserves (3)	0.7	0.1	0.1	-0.6	6
7	FA155011005	+ Net investment in consumer durables	239.0	227.6	221.7	135.0	7
8	FA156300005	+ Consumption of fixed capital	1034.3	1092.3	1139.0	1170.8	8
9	FA155400095	- Net capital transfers paid (4)	3.7	16.8	3.1	-2.9	9
10	<b>FA156000105</b>	<b>= Gross saving less net capital transfers paid</b>	<b>1398.0</b>	<b>1538.3</b>	<b>1536.6</b>	<b>1594.5</b>	<b>10</b>
11	<b>FA155090005</b>	<b>Gross investment</b>	<b>1357.9</b>	<b>1291.0</b>	<b>1840.7</b>	<b>2201.3</b>	<b>11</b>
12	<b>FA155050005</b>	<b>Capital expenditures</b>	<b>1803.1</b>	<b>1821.3</b>	<b>1728.2</b>	<b>1534.5</b>	<b>12</b>
13	FA155012005	Residential	681.9	670.1	541.9	401.1	13
14	FA155111003	Consumer durable goods	1028.2	1051.9	1079.6	1021.9	14
15	FA165013005	Nonprofit nonresidential	93.0	99.3	106.7	111.5	15
16	<b>FA155000005</b>	<b>Net financial investment</b>	<b>-445.2</b>	<b>-530.3</b>	<b>112.5</b>	<b>666.9</b>	<b>16</b>
17	<b>FA154090005</b>	<b>Net acquisition of financial assets</b>	<b>705.4</b>	<b>719.4</b>	<b>1022.9</b>	<b>562.0</b>	<b>17</b>
18	FA153091003	Foreign deposits	2.4	5.2	15.8	-21.2	18
19	FA153020005	Checkable deposits and currency	-113.5	-28.7	-52.2	112.7	19
20	FA153030005	Time and savings deposits	477.0	475.4	465.1	158.9	20
21	FA153034005	Money market fund shares	45.2	165.2	232.2	235.1	21
22	FA154004005	Credit market instruments	239.3	89.8	479.2	8.6	22
23	FA163069103	Open market paper	28.1	23.4	-38.0	-139.2	23
24	FA153061505	Treasury securities	-98.9	-82.8	-90.4	174.9	24
25	FA313161400	Savings bonds	0.7	-2.7	-6.0	-2.4	25
26	FA153061105	Other	-99.6	-80.1	-84.5	177.3	26
27	FA153061705	Agency- and GSE-backed securities	101.6	-51.5	350.1	105.1	27
28	FA153062005	Municipal securities	78.6	50.8	25.1	40.1	28
29	FA153063005	Corporate and foreign bonds	120.4	169.0	237.7	-184.6	29
30	FA153069803	Other loans and advances (5)	2.7	-0.3	9.1	10.4	30
31	FA153065005	Mortgages	6.8	-18.7	-14.3	1.9	31
32	FA153064105	Corporate equities (6)	-411.2	-598.3	-798.4	10.0	32
33	FA153064205	Mutual fund shares	228.1	205.9	243.0	-7.8	33
34	FA153067005	Security credit	-3.0	80.4	210.8	-123.8	34
35	FA153040005	Life insurance reserves	16.1	65.6	34.2	67.0	35
36	FA153050005	Pension fund reserves	253.3	234.1	172.1	79.6	36
37	FA152090205	Equity in noncorporate business	-86.3	-12.6	-45.1	-11.5	37
38	FA153090005	Miscellaneous assets	58.0	37.4	66.1	54.2	38
39	<b>FA154190005</b>	<b>Net increase in liabilities</b>	<b>1150.6</b>	<b>1249.7</b>	<b>910.4</b>	<b>-104.9</b>	<b>39</b>
40	FA154102005	Credit market instruments	1168.1	1176.0	861.3	37.0	40
41	FA153165105	Home mortgages (7)	1033.4	977.4	658.9	-58.1	41
42	FA153166000	Consumer credit	100.3	95.3	136.9	40.2	42
43	FA153162005	Municipal securities	16.5	21.8	22.6	19.9	43
44	FA153168005	Bank loans n.e.c. (8)	9.7	49.9	13.4	18.0	44
45	FA153169005	Other loans and advances	0.0	4.8	3.2	6.2	45
46	FA153165505	Commercial mortgages	8.1	26.9	26.4	10.8	46
47	FA153167205	Security credit	-31.6	59.7	33.4	-160.7	47
48	FA153170003	Trade payables	13.0	13.6	14.6	15.7	48
49	FA543077003	Deferred and unpaid life insurance premiums	1.0	0.5	1.0	3.2	49
50	FA157005005	Discrepancy	40.1	247.3	-304.2	-606.9	50

(1) Sector includes farm households and domestic hedge funds. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

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

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

(4) Table F.9, line 62.

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

(6) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 33) and life insurance and pension reserves (lines 35 and 36).

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 22.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
1	FA146110005	Income before taxes	2084.2	2311.2	2226.5	1997.7	1
2	<b>FA146000105</b>	<b>Gross saving less net capital transfers paid</b>	<b>1309.5</b>	<b>1283.3</b>	<b>1312.5</b>	<b>1367.2</b>	<b>2</b>
3	<b>FA145090005</b>	<b>Gross investment</b>	<b>1186.7</b>	<b>1194.4</b>	<b>1178.1</b>	<b>1274.2</b>	<b>3</b>
4	<b>FA145050005</b>	<b>Capital expenditures</b>	<b>1231.5</b>	<b>1395.9</b>	<b>1450.1</b>	<b>1446.5</b>	<b>4</b>
5	FA145019005	Fixed investment	1189.7	1331.5	1440.8	1472.3	5
6	FA145012005	Residential	90.6	88.2	96.3	76.0	6
7	FA145013005	Nonresidential	1099.1	1243.3	1344.5	1396.3	7
8	FA145020005	Change in inventories	50.0	60.0	19.4	-34.8	8
9	FA105420005	Nonproduced nonfinancial assets	-8.1	4.4	-10.1	8.9	9
10	<b>FA145000005</b>	<b>Net financial investment</b>	<b>-44.8</b>	<b>-201.5</b>	<b>-272.1</b>	<b>-172.3</b>	<b>10</b>
11	<b>FA144090005</b>	<b>Net acquisition of financial assets</b>	<b>1380.9</b>	<b>1218.8</b>	<b>1550.3</b>	<b>541.0</b>	<b>11</b>
12	FA103091003	Foreign deposits	6.9	-11.2	0.9	-19.7	12
13	FA143020005	Checkable deposits and currency	138.6	-57.0	38.9	9.2	13
14	FA143030005	Time and savings deposits	83.5	78.1	-28.7	-5.1	14
15	FA123034005	Money market fund shares	46.9	72.5	137.7	127.0	15
16	FA102050003	Security RPs	8.1	1.0	-7.5	-0.6	16
17	FA124004005	Credit market instruments	53.7	-11.8	-71.5	-110.3	17
18	FA103069100	Commercial paper	16.0	11.7	-53.2	-59.3	18
19	FA143061105	Treasury securities	23.6	-6.3	-2.9	-7.6	19
20	FA103061703	Agency- and GSE-backed securities	6.5	-2.4	-3.6	-3.8	20
21	FA143062005	Municipal securities	0.4	-2.7	0.6	-23.8	21
22	FA123065005	Mortgages	7.0	-10.0	-11.0	-15.8	22
23	FA123066005	Consumer credit	0.2	-2.2	-1.4	0.0	23
24	FA103064203	Mutual fund shares	6.7	30.7	2.0	-6.8	24
25	FA143070005	Trade receivables	344.3	21.8	220.2	-73.1	25
26	FA143090005	Miscellaneous assets	692.1	1094.8	1258.3	620.3	26
27	<b>FA144190005</b>	<b>Net increase in liabilities</b>	<b>1425.7</b>	<b>1420.3</b>	<b>1822.4</b>	<b>713.3</b>	<b>27</b>
28	FA144104005	Credit market instruments	682.5	887.9	1252.3	551.0	28
29	FA103169700	Commercial paper	-7.7	22.4	11.3	7.7	29
30	FA103162005	Municipal securities	7.4	5.0	7.8	3.1	30
31	FA103163003	Corporate bonds	56.7	215.6	311.2	204.6	31
32	FA143168005	Bank loans n.e.c.	124.8	125.4	226.8	174.6	32
33	FA143169255	Other loans and advances	119.4	137.1	314.6	33.6	33
34	FA143165005	Mortgages	382.0	382.4	380.7	127.4	34
35	FA103164003	Corporate equities	-343.1	-567.7	-790.1	-335.1	35
36	FA143170005	Trade payables	248.7	123.4	111.1	-122.7	36
37	FA143178005	Taxes payable	13.8	1.3	-45.8	5.3	37
38	FA143190005	Miscellaneous liabilities	908.9	981.2	1342.3	637.8	38
39	FA142090205	Proprietors' net investment	-85.1	-5.8	-47.5	-23.0	39
40	FA107005005	Discrepancy	122.8	88.9	134.5	93.0	40

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

**F.102 Nonfarm Nonfinancial Corporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
1	FA106060005	Profits before tax (book)	954.1	1115.1	1056.4	805.0	1
2	FA106231005	- Taxes on corporate income	271.0	306.9	298.6	237.2	2
3	FA106120005	- Net dividends	168.0	465.8	462.2	406.8	3
4	FA106300015	+ Capital consumption allowance (1)	608.7	638.7	676.6	834.7	4
5	FA106000305	= U.S. internal funds, book	1123.8	981.0	972.2	995.6	5
6	FA266006105	+ Foreign earnings retained abroad	-17.5	148.9	181.1	187.3	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	-30.7	-38.0	-44.0	-38.2	7
8	FA105400095	- Net capital transfers paid (2)	-15.5	-0.0	-0.0	-3.2	8
9	<b>FA106000105</b>	<b>= Total internal funds + IVA</b>	<b>1091.1</b>	<b>1091.8</b>	<b>1109.3</b>	<b>1148.0</b>	<b>9</b>
<b>10</b>	<b>FA105090005</b>	<b>Gross investment</b>	<b>968.3</b>	<b>1002.9</b>	<b>974.8</b>	<b>1054.9</b>	<b>10</b>
<b>11</b>	<b>FA105050005</b>	<b>Capital expenditures</b>	<b>986.8</b>	<b>1142.0</b>	<b>1182.8</b>	<b>1189.8</b>	<b>11</b>
12	FA105019005	Fixed investment (3)	947.6	1077.3	1173.9	1207.3	12
13	FA105020005	Inventory change + IVA	47.3	60.4	19.0	-26.3	13
14	FA105420005	Nonproduced nonfinancial assets	-8.1	4.4	-10.1	8.9	14
<b>15</b>	<b>FA105000005</b>	<b>Net financial investment</b>	<b>-18.6</b>	<b>-139.2</b>	<b>-208.0</b>	<b>-134.9</b>	<b>15</b>
<b>16</b>	<b>FA104090005</b>	<b>Net acquisition of financial assets</b>	<b>942.6</b>	<b>697.3</b>	<b>1069.2</b>	<b>320.5</b>	<b>16</b>
17	FA103091003	Foreign deposits	6.9	-11.2	0.9	-19.7	17
18	FA103020003	Checkable deposits and currency	74.0	-117.6	-12.7	-10.8	18
19	FA103030003	Time and savings deposits	49.9	46.6	-55.7	-37.8	19
20	FA103034003	Money market fund shares	42.1	65.9	131.7	121.6	20
21	FA102050003	Security RPs	8.1	1.0	-7.5	-0.6	21
22	FA104004005	Credit market instruments	42.3	-11.8	-81.5	-116.9	22
23	FA103069100	Commercial paper	16.0	11.7	-53.2	-59.3	23
24	FA103061103	Treasury securities	17.6	-6.5	-5.9	-11.3	24
25	FA103061703	Agency- and GSE-backed securities	6.5	-2.4	-3.6	-3.8	25
26	FA103062003	Municipal securities	0.3	-4.0	1.1	-24.2	26
27	FA103065003	Mortgages	1.7	-8.4	-18.4	-18.4	27
28	FA103066005	Consumer credit	0.2	-2.2	-1.4	0.0	28
29	FA103064203	Mutual fund shares	6.7	30.7	2.0	-6.8	29
30	FA103070005	Trade receivables	277.7	-18.1	165.4	-105.5	30
31	FA103090005	Miscellaneous assets	434.9	711.8	926.5	496.9	31
32	FA103092005	U.S. direct investment abroad (4)	24.7	219.2	297.4	264.4	32
33	FA103076003	Insurance receivables	20.7	6.6	7.4	9.9	33
34	FA123092003	Equity in GSEs	0.0	0.0	0.0	0.0	34
35	FA103094005	Investment in finance co. subs.	64.4	22.9	-54.8	-2.1	35
36	FA103093005	Other	325.1	463.2	676.5	224.7	36
<b>37</b>	<b>FA104190005</b>	<b>Net increase in liabilities</b>	<b>961.2</b>	<b>836.5</b>	<b>1277.3</b>	<b>455.4</b>	<b>37</b>
38	FA104102005	Net funds raised in markets	-9.4	-102.6	-7.1	12.6	38
39	FA103164003	Net new equity issues	-343.1	-567.7	-790.1	-335.1	39
40	FA104104005	Credit market instruments	333.7	465.1	783.0	347.7	40
41	FA103169700	Commercial paper	-7.7	22.4	11.3	7.7	41
42	FA103162005	Municipal securities (5)	7.4	5.0	7.8	3.1	42
43	FA103163003	Corporate bonds (4)	56.7	215.6	311.2	204.6	43
44	FA103168005	Bank loans n.e.c.	-31.4	17.4	93.4	70.9	44
45	FA103169255	Other loans and advances (6)	109.3	115.1	295.9	20.6	45
46	FA103165005	Mortgages	199.4	89.6	63.4	40.9	46
47	FA103170005	Trade payables	199.4	110.3	85.9	-166.6	47
48	FA103178000	Taxes payable	5.1	-7.7	-49.6	2.7	48
49	FA103190005	Miscellaneous liabilities	766.1	836.4	1248.0	606.7	49
50	FA103192005	Foreign direct investment in U.S.	98.7	191.0	280.7	213.3	50
51	FA573076005	Pension fund contributions payable	-1.9	-2.0	4.4	0.7	51
52	FA103193005	Other	669.3	647.4	962.9	392.8	52
53	FA107005005	Discrepancy	122.8	88.9	134.5	93.0	53
		Memo:					
54	FA105005305	Financing gap (7)	-106.2	199.1	254.7	232.4	54

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

(2) Table F.9, line 57.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 10 and 16 respectively.

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

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

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

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

**F.103 Nonfarm Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
1	FA116110005	Net income with IVA and CCAadj	1086.3	1166.8	1130.7	1144.0	1
2	<b>FA116300005</b>	<b>Gross saving = capital consumption</b>	<b>151.0</b>	<b>163.4</b>	<b>171.7</b>	<b>177.5</b>	<b>2</b>
3	<b>FA116000105</b>	<b>Gross saving less net capital transfers paid (1)</b>	<b>189.6</b>	<b>163.4</b>	<b>171.7</b>	<b>186.0</b>	<b>3</b>
4	<b>FA116000105</b>	<b>Gross investment</b>	<b>189.6</b>	<b>163.4</b>	<b>171.7</b>	<b>186.0</b>	<b>4</b>
5	<b>FA115050005</b>	<b>Capital expenditures</b>	<b>208.4</b>	<b>222.3</b>	<b>231.1</b>	<b>224.6</b>	<b>5</b>
6	FA115019005	Fixed investment (2)	205.9	219.1	230.1	226.0	6
7	FA115020003	Change in inventories	2.5	3.2	1.0	-1.4	7
8	<b>FA115000005</b>	<b>Net financial investment</b>	<b>-18.8</b>	<b>-58.9</b>	<b>-59.5</b>	<b>-38.6</b>	<b>8</b>
9	<b>FA114090005</b>	<b>Net acquisition of financial assets</b>	<b>436.2</b>	<b>515.3</b>	<b>475.9</b>	<b>217.7</b>	<b>9</b>
10	FA113020003	Checkable deposits and currency	63.9	58.6	49.8	19.1	10
11	FA113030003	Time and savings deposits	33.6	31.4	27.0	32.8	11
12	FA113034003	Money market mutual funds	4.8	6.6	6.0	5.3	12
13	FA113061003	Treasury securities	6.0	0.2	3.0	3.7	13
14	FA113062003	Municipal securities	0.1	1.3	-0.5	0.3	14
15	FA113065005	Mortgages	5.3	-1.5	7.4	2.6	15
16	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	16
17	FA113070003	Trade receivables	66.6	40.0	54.7	32.4	17
18	FA113090003	Miscellaneous assets	256.0	378.9	328.4	121.6	18
19	FA113076003	Insurance receivables	4.9	1.6	1.7	2.1	19
20	FA113092003	Equity investment in GSEs (3)	-0.1	0.1	0.3	0.1	20
21	FA113093005	Other	251.2	377.2	326.4	119.4	21
22	<b>FA114190005</b>	<b>Net increase in liabilities</b>	<b>455.0</b>	<b>574.2</b>	<b>535.4</b>	<b>256.4</b>	<b>22</b>
23	FA114102005	Credit market instruments	331.6	408.6	454.8	202.2	23
24	FA113168003	Bank loans n.e.c.	153.9	104.7	131.0	100.5	24
25	FA113169005	Other loans and advances	4.2	14.4	11.1	33.1	25
26	FA113165003	Mortgages	173.4	289.6	312.7	68.6	26
27	FA113170003	Trade payables	52.0	20.0	29.3	19.0	27
28	FA113178203	Taxes payable	8.7	9.0	3.8	2.7	28
29	FA113190005	Miscellaneous liabilities	142.8	144.8	94.3	31.0	29
30	FA112090205	Proprietors' net investment	-80.1	-8.2	-46.7	1.5	30

(1) Net capital transfers paid from table F.9, line 58.

(2) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 11 and 17 respectively.

(3) Equity in the Farm Credit System.

**F.104 Farm Business (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA13611103	Proprietors' net income with IVA and CCAadj	43.9	29.3	39.4	48.7	1
2	FA136006305	Net saving (corporate)	-0.7	-3.2	-1.3	-1.4	2
3	FA136330005	Consumption of fixed capital	29.5	31.3	32.8	34.6	3
4	FA186330005	Corporate	5.0	5.1	5.5	5.8	4
5	FA236330005	Noncorporate	24.5	26.2	27.4	28.8	5
6	<b>FA136000105</b>	<b>Gross saving</b>	<b>28.8</b>	<b>28.1</b>	<b>31.6</b>	<b>33.2</b>	<b>6</b>
7	<b>FA136000105</b>	<b>Gross investment</b>	<b>28.8</b>	<b>28.1</b>	<b>31.6</b>	<b>33.2</b>	<b>7</b>
8	<b>FA135050005</b>	<b>Capital expenditures</b>	<b>36.3</b>	<b>31.5</b>	<b>36.2</b>	<b>32.0</b>	<b>8</b>
9	FA135013005	Fixed investment (2)	36.2	35.1	36.8	39.1	9
10	FA135020003	Change in inventories	0.1	-3.6	-0.6	-7.1	10
11	<b>FA135000005</b>	<b>Net financial investment</b>	<b>-7.5</b>	<b>-3.4</b>	<b>-4.6</b>	<b>1.2</b>	<b>11</b>
12	<b>FA134090003</b>	<b>Net acquisition of financial assets</b>	<b>2.0</b>	<b>6.2</b>	<b>5.2</b>	<b>2.8</b>	<b>12</b>
13	FA133020003	Checkable deposits and currency	0.7	2.1	1.8	0.9	13
14	FA133090005	Miscellaneous assets	1.3	4.1	3.4	1.8	14
15	FA133076005	Insurance receivables	1.2	3.9	2.9	3.3	15
16	FA133092003	Equity investment in GSEs (3)	0.1	0.2	0.5	-1.5	16
17	<b>FA134190005</b>	<b>Net increase in liabilities</b>	<b>9.5</b>	<b>9.6</b>	<b>9.7</b>	<b>1.5</b>	<b>17</b>
18	FA134102005	Credit market instruments	17.3	14.2	14.6	1.1	18
19	FA133168000	Bank loans n.e.c.	2.2	3.3	2.3	3.2	19
20	FA133169005	Other loans and advances	5.9	7.6	7.6	-20.1	20
21	FA893065603	Mortgages	9.1	3.3	4.6	18.0	21
22	FA133170005	Trade payables	-2.8	-7.0	-4.1	24.9	22
23	FA132090205	Proprietors' net investment	-5.0	2.4	-0.8	-24.4	23

(1) Corporate and noncorporate farms.

(2) Nonresidential fixed investment, shown in table F.6, line 12.

(3) Equity in the Farm Credit System.

**F.105 State and Local Governments, Excluding Employee Retirement Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA206010005</b>	<b>Current receipts, NIPA basis</b>	<b>1730.4</b>	<b>1829.7</b>	<b>1927.3</b>	<b>1974.2</b>	<b>1</b>
2	FA206210001	Personal current taxes	276.7	302.5	322.8	330.0	2
3	FA206240001	Taxes on production and imports	831.4	887.4	934.0	955.3	3
4	FA206231001	Taxes on corporate income	54.9	59.2	56.5	51.0	4
5	FA206601001	Contributions for govt. social insurance	24.8	21.8	19.8	21.1	5
6	FA206140005	Income receipts on assets	88.3	103.5	114.2	113.9	6
7	FA206403005	Current transfer receipts	454.3	456.7	483.9	506.1	7
8	FA206402101	Current surplus of government enterprises	0.1	-1.3	-3.9	-3.2	8
<b>9</b>	<b>FA206900005</b>	<b>Current expenditures, NIPA basis</b>	<b>1704.5</b>	<b>1778.6</b>	<b>1905.6</b>	<b>2014.4</b>	<b>9</b>
10	FA206901001	Consumption expenditures	1212.0	1282.3	1366.1	1452.4	10
11	FA206401001	Govt. social benefit payments to persons	404.8	402.9	433.7	455.0	11
12	FA206130201	Interest payments	87.3	93.0	98.7	103.9	12
13	FA206402001	Subsidies	0.4	0.4	7.1	3.0	13
14	FA206700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	14
<b>15</b>	<b>FA206061105</b>	<b>Net state and local govt. saving, NIPA basis</b>	<b>25.9</b>	<b>51.0</b>	<b>21.7</b>	<b>-40.2</b>	<b>15</b>
16	FA206300003	+ Consumption of fixed capital	150.1	162.7	177.9	191.2	16
17	FA205400095	- Net capital transfers paid (2)	-49.8	-57.4	-59.1	-61.7	17
<b>18</b>	<b>FA206000105</b>	<b>= Gross saving less net capital transfers paid</b>	<b>225.8</b>	<b>271.2</b>	<b>258.6</b>	<b>212.7</b>	<b>18</b>
<b>19</b>	<b>FA205090005</b>	<b>Gross investment</b>	<b>299.4</b>	<b>394.1</b>	<b>360.3</b>	<b>322.1</b>	<b>19</b>
20	FA205019003	Fixed investment	281.6	304.4	333.7	348.2	20
21	FA205420003	Nonproduced nonfinancial assets	10.3	11.1	13.1	12.9	21
<b>22</b>	<b>FA215000005</b>	<b>Net financial investment</b>	<b>7.6</b>	<b>78.6</b>	<b>13.5</b>	<b>-39.0</b>	<b>22</b>
<b>23</b>	<b>FA214090005</b>	<b>Net acq. of financial assets</b>	<b>211.4</b>	<b>264.2</b>	<b>236.7</b>	<b>44.3</b>	<b>23</b>
24	FA213020005	Checkable deposits and currency	10.3	5.2	-1.7	9.3	24
25	FA213030005	Time and savings deposits	12.8	26.2	36.2	19.1	25
26	FA213034003	Money market fund shares	5.1	6.8	4.9	0.7	26
27	FA212050003	Security RPs	10.0	13.5	9.7	1.5	27
28	FA214004005	Credit market instruments	154.0	118.5	41.5	-101.3	28
29	FA213069103	Open market paper	13.1	17.6	-7.3	-28.1	29
30	FA213061105	Treasury securities	92.3	35.5	14.5	-48.4	30
31	FA213061703	Agency- and GSE-backed securities	28.4	38.3	14.6	-27.8	31
32	FA213062003	Municipal securities	0.4	0.5	0.3	0.1	32
33	FA213063003	Corporate and foreign bonds	9.0	12.1	8.8	1.3	33
34	FA213065005	Mortgages	10.8	14.5	10.5	1.6	34
35	FA213064103	Corporate equities	2.5	-4.4	7.1	37.3	35
36	FA213064203	Mutual fund shares	0.8	-1.3	2.2	11.0	36
37	FA213070003	Trade receivables	10.2	13.8	10.0	1.5	37
38	FA213078005	Taxes receivable	15.5	11.5	-0.4	-4.5	38
39	FA213093005	Miscellaneous assets	-9.7	74.4	127.2	69.6	39
<b>40</b>	<b>FA214190005</b>	<b>Net increase in liabilities</b>	<b>203.9</b>	<b>185.6</b>	<b>223.2</b>	<b>83.3</b>	<b>40</b>
41	FA214102005	Credit market instruments	171.7	151.2	185.9	43.3	41
42	FA213162005	Municipal securities	171.1	150.6	185.3	42.5	42
43	FA213162400	Short-term	5.7	-3.1	17.3	12.0	43
44	FA213162205	Other	165.3	153.7	168.0	30.5	44
45	FA213169203	U.S. government loans	0.6	0.6	0.7	0.8	45
46	FA213170003	Trade payables	32.1	34.4	37.2	40.0	46
47	FA217005005	Discrepancy	-73.5	-122.9	-101.7	-109.5	47

(1) Data for retirement funds are shown in table F.119.

(2) Table F.9, line 61.

**F.106 Federal Government**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA316010005</b>	<b>Current receipts, NIPA basis</b>	<b>2290.1</b>	<b>2524.5</b>	<b>2660.8</b>	<b>2475.0</b>	<b>1</b>
2	FA316210001	Personal current taxes	931.9	1049.9	1168.1	1102.5	2
3	FA316240001	Taxes on production and imports	98.8	99.4	94.7	92.0	3
4	FA316231005	Taxes on corporate income	341.0	395.0	370.2	212.3	4
5	FA316231261	Taxes from the rest of the world	12.1	14.0	14.2	15.0	5
6	FA316601001	Contributions for govt. social insurance	852.6	904.6	944.4	974.5	6
7	FA316140005	Income receipts on assets	23.7	26.1	29.1	30.3	7
8	FA316403005	Current transfer receipts	33.6	38.3	42.7	52.3	8
9	FA316402101	Current surplus of government enterprises	-3.5	-2.9	-2.7	-3.8	9
<b>10</b>	<b>FA316900005</b>	<b>Current expenditures, NIPA basis</b>	<b>2573.1</b>	<b>2728.3</b>	<b>2897.2</b>	<b>3117.6</b>	<b>10</b>
11	FA316901001	Consumption expenditures	765.8	811.0	848.8	934.4	11
12	FA316401001	Government social benefits	1089.2	1193.1	1267.5	1404.1	12
13	FA316403301	Other current transfer payments	402.1	394.0	421.1	436.5	13
14	FA316130205	Interest payments	255.4	279.2	312.2	292.0	14
15	FA316402001	Subsidies	60.5	51.0	47.6	50.6	15
16	FA316700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA316061105</b>	<b>Net federal government saving, NIPA basis</b>	<b>-283.0</b>	<b>-203.8</b>	<b>-236.5</b>	<b>-642.6</b>	<b>17</b>
18	FA316300003	+ Consumption of fixed capital	100.4	106.6	112.6	119.8	18
19	FA313154015	- Insurance and pension reserves (1)	0.7	0.1	0.1	-0.6	19
20	FA156601745	- Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.6	4.8	5.0	20
21	FA315407995	- Net capital transfers paid (2)	59.8	42.7	56.4	65.7	21
<b>22</b>	<b>FA316000105</b>	<b>= Gross saving less net capital transfers paid</b>	<b>-247.7</b>	<b>-144.6</b>	<b>-185.2</b>	<b>-592.9</b>	<b>22</b>
<b>23</b>	<b>FA315090005</b>	<b>Gross investment</b>	<b>-271.6</b>	<b>-159.7</b>	<b>-210.3</b>	<b>-601.8</b>	<b>23</b>
24	FA315019003	Fixed investment	110.5	120.7	127.9	148.2	24
25	FA315420003	Nonproduced nonfinancial assets	-0.5	-13.3	-1.3	-19.2	25
<b>26</b>	<b>FA315000005</b>	<b>Net financial investment</b>	<b>-381.6</b>	<b>-267.0</b>	<b>-336.9</b>	<b>-730.8</b>	<b>26</b>
<b>27</b>	<b>FA314090005</b>	<b>Net acq. of financial assets</b>	<b>28.9</b>	<b>-15.9</b>	<b>6.5</b>	<b>589.3</b>	<b>27</b>
28	FA313011005	Gold, SDRs, and official foreign exchange	-14.4	-2.7	-0.4	4.2	28
29	FA313020005	Checkable deposits and currency	12.2	-2.7	25.1	313.1	29
30	FA313030003	Time and savings deposits	-1.0	0.2	1.2	-1.3	30
31	FA314004005	Credit market instruments	-0.9	6.1	6.6	86.5	31
32	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	54.4	32
33	FA313063763	Corporate and foreign bonds	0.0	0.0	0.0	0.0	33
34	FA313069005	Other loans and advances	-7.0	0.6	-2.2	6.0	34
35	FA313065005	Mortgages	2.4	3.7	2.1	13.5	35
36	FA313066000	Consumer credit (3)	3.7	1.9	6.7	12.6	36
37	FA313064105	Corporate equities (4)	0.0	0.0	0.0	256.3	37
38	FA313070000	Trade receivables	9.1	-11.5	1.2	3.7	38
39	FA313078005	Taxes receivable	25.3	-6.3	-28.0	-85.0	39
40	FA313090005	Miscellaneous assets	-1.4	1.0	0.7	11.6	40
<b>41</b>	<b>FA314190005</b>	<b>Net increase in liabilities</b>	<b>410.5</b>	<b>251.1</b>	<b>343.4</b>	<b>1320.1</b>	<b>41</b>
42	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	42
43	FA313112003	Treasury currency	0.8	0.6	-0.7	-0.8	43
44	FA314102005	Credit market instruments	306.9	183.4	237.1	1239.2	44
45	FA313161400	Savings bonds	0.7	-2.7	-6.0	-2.4	45
46	FA313161105	Other Treasury securities	306.6	186.4	243.4	1241.4	46
47	FA313161705	Budget agency securities	-0.4	-0.3	-0.4	0.2	47
48	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	48
49	FA313170005	Trade payables	33.7	6.2	29.2	-8.8	49
50	FA313140003	Insurance reserves	1.1	1.5	1.2	1.0	50
51	FA313190005	Miscellaneous liabilities (5)	68.0	59.4	76.6	89.6	51
52	FA343150005	Nonmarketable securities held by pension plans	40.0	35.8	33.3	63.3	52
53	FA313193015	Other	28.1	23.6	43.3	26.3	53
54	FA317005005	Discrepancy	23.9	15.1	25.1	9.0	54
		Memo:					
55	FA314000105	Change in cash balance (6)	4.6	-5.5	27.5	308.6	55

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

(2) Table F.9, line 60 less line 12.

(3) Student loans.

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

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

(6) Time and savings deposits (line 30) plus checkable deposit and currency liabilities of the monetary authority and commercial banking sectors (table F.204, lines 3 and 8).

**F.107 Rest of the World**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA266903005</b>	<b>Foreign income from U.S.</b>	<b>2618.6</b>	<b>2990.5</b>	<b>3242.4</b>	<b>3347.5</b>	<b>1</b>
2	FA266903001	U.S. imports	2027.8	2240.3	2369.7	2538.9	2
3	FA266903101	U.S. income payments to rest of world	475.9	648.6	746.0	667.3	3
4	FA266400001	Current taxes and trans. payments to rest of world	115.0	101.5	126.6	141.4	4
<b>5</b>	<b>FA266902005</b>	<b>Foreign outlays to U.S.</b>	<b>1878.1</b>	<b>2192.1</b>	<b>2517.7</b>	<b>2640.3</b>	<b>5</b>
6	FA266902001	U.S. exports	1305.1	1471.0	1655.9	1831.1	6
7	FA266902101	U.S. income receipts from rest of world	573.0	721.1	861.8	809.2	7
<b>8</b>	<b>FA265400095</b>	<b>- Net capital transfers paid (1)</b>	<b>12.8</b>	<b>-2.0</b>	<b>-0.4</b>	<b>3.1</b>	<b>8</b>
<b>9</b>	<b>FA266000105</b>	<b>Gross saving less net capital transfers paid (2)</b>	<b>727.8</b>	<b>800.4</b>	<b>725.0</b>	<b>704.2</b>	<b>9</b>
<b>10</b>	<b>FA265090005</b>	<b>Gross investment</b>	<b>710.4</b>	<b>803.0</b>	<b>659.9</b>	<b>503.4</b>	<b>10</b>
<b>11</b>	<b>FA265420005</b>	<b>Nonproduced nonfinancial assets</b>	<b>-1.7</b>	<b>-2.2</b>	<b>-1.8</b>	<b>-2.7</b>	<b>11</b>
<b>12</b>	<b>FA265000005</b>	<b>Net financial investment</b>	<b>712.1</b>	<b>805.2</b>	<b>661.7</b>	<b>506.0</b>	<b>12</b>
<b>13</b>	<b>FA264090005</b>	<b>Net acquisition of financial assets</b>	<b>1076.0</b>	<b>1835.1</b>	<b>1757.5</b>	<b>620.0</b>	<b>13</b>
14	FA263011005	Gold and SDRs (3)	4.5	-0.2	-0.2	-0.1	14
15	FA764116005	Net interbank assets	-12.3	-9.4	-153.6	435.5	15
16	FA263020005	U.S. checkable deposits and currency	14.9	11.4	-5.4	68.8	16
17	FA263030005	U.S. time deposits	6.7	11.5	40.3	45.2	17
18	FA263034003	Money market fund shares	0.1	4.1	19.0	14.7	18
19	FA262050003	Security RPs	48.2	109.4	80.2	-525.0	19
20	FA264004005	Credit market instruments	752.0	973.6	944.0	379.7	20
21	FA263069603	Open market paper	9.9	48.0	-9.6	-45.1	21
22	FA263061105	Treasury securities	245.1	150.3	165.2	674.3	22
23	FA263061113	Official	112.8	208.6	98.4	477.7	23
24	FA263061123	Private	132.3	-58.2	66.8	196.6	24
25	FA263061705	Agency- and GSE-backed securities	134.3	222.7	250.3	-218.1	25
26	FA263061713	Official	88.5	202.6	237.0	-8.6	26
27	FA263061723	Private	45.8	20.0	13.3	-209.6	27
28	FA263062003	Municipal securities	3.0	5.4	10.7	-4.1	28
29	FA263063005	U.S. corporate bonds (4)	328.5	541.0	424.6	40.0	29
30	FA263069500	Loans to U.S. corporate business	31.3	6.2	102.7	-67.2	30
31	FA263064105	U.S. corporate equities	56.9	96.2	218.5	90.5	31
32	FA263064203	Mutual fund shares	32.2	45.2	38.2	5.3	32
33	FA263070005	Trade receivables	7.9	5.9	20.8	6.1	33
34	FA263067003	Security credit	0.0	0.0	0.0	0.0	34
35	FA263090005	Miscellaneous assets	164.8	587.5	555.9	99.3	35
36	FA263092001	Foreign direct investment in U.S. (5)	112.6	243.2	275.8	319.7	36
37	FA263093005	Other	52.2	344.4	280.1	-220.5	37
<b>38</b>	<b>FA264190005</b>	<b>Net increase in liabilities</b>	<b>363.9</b>	<b>1029.9</b>	<b>1095.8</b>	<b>113.9</b>	<b>38</b>
39	FA263111005	U.S. official foreign exchange and net IMF position	-9.6	-2.6	-0.0	4.7	39
40	FA263191003	U.S. private deposits	40.8	87.2	264.1	-352.9	40
41	FA264104005	Credit market instruments	113.0	332.6	170.3	-129.5	41
42	FA263169175	Commercial paper	38.6	98.4	-69.3	-71.0	42
43	FA263163003	Bonds	64.5	227.8	218.7	-62.1	43
44	FA263168005	Bank loans n.e.c.	14.5	13.8	24.1	5.1	44
45	FA263168605	Official	-2.9	-0.7	-0.0	0.7	45
46	FA263168705	Banks	4.7	3.8	8.3	2.8	46
47	FA263168805	Other	12.7	10.7	15.8	1.6	47
48	FA263169205	U.S. government loans	-4.6	-7.4	-3.3	-1.5	48
49	FA263169605	Acceptance liabilities to banks	-0.0	-0.1	0.1	0.0	49
50	FA263164003	Foreign corporate equities (6)	186.7	137.3	147.8	1.3	50
51	FA263170003	Trade payables	6.3	6.2	12.4	-9.9	51
52	FA263167003	Security debt	0.0	0.0	0.0	0.0	52
53	FA263190005	Miscellaneous liabilities	26.7	469.2	501.3	600.1	53
54	FA313092203	U.S. equity in IBRD, etc.	1.3	2.0	1.7	1.4	54
55	FA263191103	Nonofficial foreign currencies	-2.2	-0.0	23.9	529.8	55
56	FA263192005	U.S. direct investment abroad (4,5)	36.2	244.9	398.6	332.0	56
57	FA263193005	Other	-8.6	222.2	77.1	-263.0	57
58	FA267005005	Discrepancy (FOF basis) (7)	17.4	-2.7	65.2	200.8	58
		Memo:					
59	FA266990005	Net U.S. exports, NIPA basis	-722.7	-769.3	-713.8	-707.8	59
60	FA266902105	+ Net U.S. income receipts (8)	97.1	72.4	115.7	141.9	60
61	FA266400001	- Current taxes and trans. payments to rest of world	115.0	101.5	126.6	141.4	61
<b>62</b>	<b>FA266000005</b>	<b>= Balance on current account, NIPAs</b>	<b>-740.5</b>	<b>-798.4</b>	<b>-724.7</b>	<b>-707.2</b>	<b>62</b>

(1) Table F.9, line 63.

(2) Line 1 minus line 5 minus line 8; equals net lending or net borrowing (-), NIPAs, with the sign reversed. Also equal to line 62 with the sign reversed minus line 8.

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA716000105</b>	<b>Gross saving</b>	<b>6.3</b>	<b>5.9</b>	<b>4.2</b>	<b>5.1</b>	<b>1</b>
<b>2</b>	<b>FA715013005</b>	<b>Fixed nonresidential investment</b>	<b>1.9</b>	<b>2.8</b>	<b>3.4</b>	<b>3.3</b>	<b>2</b>
<b>3</b>	<b>FA714090005</b>	<b>Net acquisition of financial assets</b>	<b>37.4</b>	<b>29.6</b>	<b>43.1</b>	<b>1319.3</b>	<b>3</b>
4	FA713011005	Gold and foreign exchange	0.3	0.3	0.5	0.6	4
5	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	5
6	FA713012003	Treasury currency	0.1	1.7	0.5	-0.0	6
7	FA713022003	Federal Reserve float	-0.0	-1.2	0.3	-1.5	7
8	FA713068005	Federal Reserve loans to domestic banks	0.0	-0.0	48.6	511.1	8
9	FA713068003	Discount window (2)	0.0	-0.0	48.6	495.4	9
10	FA723069103	AMLF (3)	0.0	0.0	0.0	15.7	10
11	FA712050000	Security RPs	13.8	-6.0	5.8	33.5	11
12	FA714002105	Credit market instruments	26.4	34.7	-38.3	245.4	12
13	FA713069603	Open market paper	0.0	0.0	0.0	0.0	13
14	FA713061100	Treasury securities	26.4	34.7	-38.3	-264.7	14
15	FA713061705	Agency- and GSE-backed securities	0.0	0.0	0.0	19.7	15
16	FA713068105	Bank loans n.e.c.	0.0	0.0	0.0	490.4	16
17	FA713068673	Households (TALF) (4)	0.0	0.0	0.0	0.0	17
18	FA713068123	Rest of world	0.0	0.0	0.0	0.0	18
19	FA663168005	Brokers and dealers (5)	0.0	0.0	0.0	45.5	19
20	FA713068173	Funding corporations (Maiden Lane) (6)	0.0	0.0	0.0	29.1	20
21	FA713068273	Funding corporations (AIG)	0.0	0.0	0.0	38.9	21
22	FA713068373	Funding corporations (Maiden Lane II) (7)	0.0	0.0	0.0	19.5	22
23	FA713068473	Funding corporations (Maiden Lane III) (8)	0.0	0.0	0.0	24.4	23
24	FA713068573	Funding corporations (CPFF) (9)	0.0	0.0	0.0	333.0	24
25	FA713090005	Miscellaneous assets	-3.2	0.1	25.8	530.2	25
26	FA713091103	Nonofficial foreign currencies (10)	0.0	0.0	24.0	529.7	26
27	FA713093005	Other	-3.2	0.1	1.8	0.5	27
<b>28</b>	<b>FA714190005</b>	<b>Net increase in liabilities</b>	<b>36.1</b>	<b>27.2</b>	<b>39.9</b>	<b>1316.7</b>	<b>28</b>
29	FA713113000	Depository institution reserves	-5.0	-0.3	2.1	839.2	29
30	FA723025000	Vault cash of commercial banks	8.6	1.6	3.3	2.7	30
31	FA713120005	Checkable deposits and currency	30.1	23.5	17.8	428.2	31
32	FA713123105	Due to federal government	-1.4	0.2	11.4	349.3	32
33	FA713123203	Treasury cash holdings	-0.1	0.1	0.0	0.0	33
34	FA713123730	Treasury general deposit account	-1.3	0.1	11.4	90.0	34
35	FA713123743	Treasury temporary supplementary financing account	0.0	0.0	0.0	259.3	35
36	FA713122605	Due to rest of the world	0.0	0.0	-0.0	1.3	36
37	FA713124043	Due to government-sponsored enterprises	0.9	-1.2	0.9	19.4	37
38	FA713125005	Currency outside banks	30.6	24.5	5.5	58.2	38
39	FA712150003	Security RPs	-0.3	-0.9	14.4	44.4	39
40	FA713190005	Miscellaneous liabilities	2.8	3.2	2.5	2.2	40
41	FA713164003	Federal Reserve Bank stock	1.6	1.8	3.1	2.6	41
42	FA713193005	Other	1.1	1.4	-0.7	-0.5	42
43	FA717005005	Discrepancy	3.1	0.7	-2.3	-0.8	43

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

(2) Loans extended to domestic banks through term auction credit, primary credit, secondary credit, and seasonal credit.

(3) Loans extended to domestic banks through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

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

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

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

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

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

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

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

**F.109 Commercial Banking (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA766000105</b>	<b>Gross saving less net capital transfers paid</b>	<b>107.5</b>	<b>92.1</b>	<b>54.6</b>	<b>139.6</b>	<b>1</b>
<b>2</b>	<b>FA765013005</b>	<b>Fixed nonresidential investment</b>	<b>57.4</b>	<b>60.7</b>	<b>71.6</b>	<b>72.6</b>	<b>2</b>
<b>3</b>	<b>FA764090005</b>	<b>Net acquisition of financial assets</b>	<b>788.2</b>	<b>991.8</b>	<b>933.1</b>	<b>2033.7</b>	<b>3</b>
4	FA723025000	Vault cash	8.6	1.6	3.3	2.7	4
5	FA763013005	Reserves at Federal Reserve	-4.5	0.4	1.5	798.1	5
6	FA743020003	Checkable deposits and currency	-0.5	-0.1	-0.3	0.6	6
7	FA764005005	Total bank credit	690.3	841.7	791.6	534.2	7
8	FA763069175	Open market paper	0.0	0.0	0.0	15.7	8
9	FA763061105	Treasury securities	-10.7	-2.1	17.4	-19.2	9
10	FA763061705	Agency- and GSE-backed securities	-5.4	45.9	-113.3	147.1	10
11	FA763062005	Municipal securities	16.9	22.6	12.7	23.7	11
12	FA763063005	Corporate and foreign bonds	123.4	93.3	197.9	1.7	12
13	FA763068005	Bank loans n.e.c.	167.8	126.8	335.1	203.4	13
14	FA763065005	Mortgages	362.4	445.0	241.4	197.0	14
15	FA723066000	Consumer credit	2.8	34.2	62.9	74.5	15
16	FA763067005	Security credit	34.8	71.5	32.3	-113.5	16
17	FA763064105	Corporate equities	0.1	0.7	1.6	2.4	17
18	FA723064203	Mutual fund shares	-1.8	3.9	3.6	1.3	18
19	FA293169605	Customers' liab. on acceptances (2)	0.0	-0.3	0.0	-0.2	19
20	FA763090005	Miscellaneous assets	94.3	148.6	137.0	698.2	20
<b>21</b>	<b>FA764190005</b>	<b>Net increase in liabilities</b>	<b>645.4</b>	<b>764.7</b>	<b>806.5</b>	<b>1976.8</b>	<b>21</b>
22	FA764110005	Net interbank liabilities	-15.9	-12.5	-102.9	975.7	22
23	FA714010005	To monetary authority	-0.0	-1.2	48.9	509.6	23
24	FA904010005	To domestic banks (3)	-3.6	-1.9	1.8	30.6	24
25	FA764116005	To foreign banks	-12.3	-9.4	-153.6	435.5	25
26	FA763120005	Checkable deposits	-36.4	-35.9	13.3	141.4	26
27	FA723123105	Federal government	7.0	-5.9	14.9	-39.5	27
28	FA763122605	Rest of the world	6.4	9.2	5.2	24.9	28
29	FA763129205	Private domestic	-49.8	-39.2	-6.9	156.0	29
30	FA763131005	Small time and savings deposits	268.3	287.6	263.0	541.4	30
31	FA763135005	Large time deposits	243.1	264.0	297.6	-97.6	31
32	FA762150005	Federal funds and security RPs (net)	90.3	70.5	-49.7	-355.7	32
33	FA764104005	Credit market instruments	85.1	177.4	263.2	161.1	33
34	FA763169175	Open market paper	4.0	21.4	37.9	-39.2	34
35	FA763163005	Corporate bonds	56.7	76.0	118.6	129.3	35
36	FA723169255	Other loans and advances	24.4	80.0	106.7	71.0	36
37	FA763164005	Corporate equity issues	-13.8	-10.5	-23.7	331.9	37
38	FA723178003	Taxes payable (net)	-7.9	-1.1	-13.6	-85.7	38
39	FA763190005	Miscellaneous liabilities	32.5	25.2	159.3	364.3	39
40	FA767005005	Discrepancy	-92.8	-195.7	-143.6	10.0	40
		Memo:					
41	FA764004005	Credit market funds advanced (4)	657.1	765.4	754.1	643.8	41
42	FA723066303	Consumer leases not included above (5)	0.0	0.0	-1.8	-1.7	42

(1) U.S.-chartered commercial banks, foreign banking offices in U.S., bank holding companies, and banks in U.S.-affiliated areas. IBFs are excluded from domestic banking and treated the same as branches in foreign countries.

(2) Included in other loans and advances (table F.216).

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 7) less security credit (line 16) less corporate equities (line 17) less mutual fund shares (line 18) plus customers' liability on acceptances (line 19).

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

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

**F.110 U.S.-Chartered Commercial Banks**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
1	<b>FA726000105</b>	<b>Gross saving less net capital transfers paid (1)</b>	<b>-4.4</b>	<b>-20.4</b>	<b>-52.6</b>	<b>63.3</b>	<b>1</b>
2	<b>FA725013005</b>	<b>Fixed nonresidential investment</b>	<b>20.3</b>	<b>23.0</b>	<b>21.7</b>	<b>22.2</b>	<b>2</b>
3	<b>FA724090005</b>	<b>Net acquisition of financial assets</b>	<b>529.7</b>	<b>787.7</b>	<b>595.9</b>	<b>1245.3</b>	<b>3</b>
4	FA723020005	Vault cash and reserves at Federal Reserve	3.9	2.3	4.4	562.9	4
5	FA724005005	Total bank credit	498.4	685.4	570.3	547.6	5
6	FA723069175	Open market paper	0.0	0.0	0.0	15.7	6
7	FA723061100	Treasury securities	-10.1	-2.2	11.1	-19.6	7
8	FA723061705	Agency- and GSE-backed securities	-3.3	47.5	-111.4	139.7	8
9	FA723061753	Mortgage pass-through securities	-2.7	68.8	-54.9	152.0	9
10	FA723061763	CMOs and other structured MBS	-4.4	-5.1	-4.4	14.3	10
11	FA723061795	Other	3.8	-16.1	-52.0	-26.6	11
12	FA723062000	Municipal securities	16.7	21.7	12.0	23.2	12
13	FA723063005	Corporate and foreign bonds	47.0	59.1	101.7	-30.4	13
14	FA723065773	Private mortgage pass-through securities	5.1	8.8	15.5	-24.4	14
15	FA723063763	Private CMOs and other structured MBS	38.2	12.7	64.8	-1.5	15
16	FA723063095	Other	3.8	37.6	21.4	-4.5	16
17	FA723068005	Bank loans n.e.c.	98.7	62.9	233.7	137.9	17
18	FA723065005	Mortgages	354.8	436.8	225.7	190.0	18
19	FA723066000	Consumer credit	2.8	34.2	62.9	74.5	19
20	FA723067003	Security credit	-6.6	20.9	29.3	12.8	20
21	FA723064105	Corporate equities	0.1	0.7	1.6	2.4	21
22	FA723064203	Mutual fund shares	-1.8	3.9	3.6	1.3	22
23	FA293169723	Customers' liab. on acceptances (2)	-0.0	0.0	0.0	0.0	23
24	FA723090005	Miscellaneous assets	27.4	100.0	21.3	134.8	24
25	<b>FA724190005</b>	<b>Net increase in liabilities</b>	<b>467.2</b>	<b>640.9</b>	<b>545.8</b>	<b>1234.0</b>	<b>25</b>
26	FA724110005	Net interbank liabilities	16.6	72.6	141.4	788.8	26
27	FA713022003	Federal Reserve float	-0.0	-1.2	0.3	-1.5	27
28	FA713068005	Borrowing from Federal Reserve banks	0.0	-0.0	48.6	511.1	28
29	FA724112005	To domestic banking	0.5	-36.6	34.5	110.5	29
30	FA724116005	To foreign banks	16.1	110.5	58.0	168.6	30
31	FA723120005	Checkable deposits	-36.8	-36.6	9.0	140.8	31
32	FA723123105	Federal government	7.0	-5.9	14.9	-39.5	32
33	FA723122605	Rest of the world	6.2	9.4	5.0	22.5	33
34	FA723129205	Private domestic	-49.9	-40.1	-10.9	157.8	34
35	FA723131005	Small time and savings deposits	262.9	277.8	255.0	540.2	35
36	FA723135005	Large time deposits	166.8	129.9	23.1	24.6	36
37	FA722150005	Federal funds and security RPs (net)	57.0	21.4	-36.1	-259.0	37
38	FA723169603	Acceptance liabilities	-0.0	0.0	0.0	0.0	38
39	FA723163003	Corporate bonds	12.5	27.5	25.1	8.0	39
40	FA723169255	Other loans and advances	24.4	80.0	106.7	71.0	40
41	FA723164003	Corporate equity issues	6.2	9.3	4.3	10.4	41
42	FA723178003	Taxes payable (net)	-7.9	-1.1	-13.6	-85.7	42
43	FA723190005	Miscellaneous liabilities	-34.6	60.0	30.9	-5.1	43
44	FA723194003	Investment by bank holding companies	40.0	110.0	126.1	48.2	44
45	FA723193005	Other	-74.5	-50.0	-95.2	-53.3	45
46	FA727005005	Discrepancy	-87.3	-190.2	-124.5	29.9	46
		Memo:					
47	FA724004005	Credit market funds advanced (3)	506.6	660.0	535.7	531.1	47
48	FA723066303	Consumer leases not included above (4)	0.0	0.0	-1.8	-1.7	48

(1) Net capital transfers paid from table F.9, line 53.

(2) Included in other loans and advances (table F.216).

(3) Total bank credit (line 5) less security credit (line 20) less corporate equities (line 21) less mutual fund shares (line 22) plus customers' liability on acceptances (line 23).

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
1	FA756330005	Gross saving	3.3	3.2	3.5	2.4	1
2	FA755013005	Fixed nonresidential investment	4.0	4.1	4.1	2.7	2
3	FA754090005	Net acquisition of financial assets	153.9	10.1	219.8	576.5	3
4	FA753013003	Reserves at Federal Reserve	0.2	-0.3	0.4	238.0	4
5	FA754005005	Total bank credit	185.9	154.6	204.6	-25.4	5
6	FA753069603	Open market paper	0.0	0.0	0.0	0.0	6
7	FA753061103	Treasury securities	0.1	-1.0	3.6	5.1	7
8	FA753061703	Agency- and GSE-backed securities	-0.9	4.2	2.0	-6.6	8
9	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	9
10	FA753063003	Corporate and foreign bonds	80.6	29.8	77.0	32.1	10
11	FA753068005	Bank loans n.e.c.	60.7	67.1	105.0	65.1	11
12	FA753065005	Mortgages	4.0	4.1	14.1	5.2	12
13	FA753067100	Security credit	41.4	50.6	3.0	-126.3	13
14	FA753064003	Corporate equities	0.0	0.0	0.0	0.0	14
15	FA293169750	Customers' liab. on acceptances (2)	0.1	-0.3	0.0	-0.2	15
16	FA753093005	Miscellaneous assets	-32.2	-143.9	14.7	364.1	16
17	FA754190005	Net increase in liabilities	154.6	9.8	222.9	571.8	17
18	FA754110005	Net interbank liabilities	-6.0	-71.3	-191.1	240.1	18
19	FA754116005	To foreign banks	-8.8	-78.6	-169.4	244.4	19
20	FA754112005	To domestic banks	2.8	7.2	-21.7	-4.3	20
21	FA753120005	Checkable deposits	0.5	-0.0	2.6	1.7	21
22	FA753131005	Small time and savings deposits	0.5	8.6	6.9	0.1	22
23	FA753135005	Large time deposits	71.4	132.8	273.4	-123.2	23
24	FA752150000	Federal funds and security RPs (net)	33.4	49.0	-13.6	-96.3	24
25	FA753169600	Acceptance liabilities	0.0	-0.3	0.0	-0.2	25
26	FA753190005	Miscellaneous liabilities	54.6	-109.0	144.8	549.6	26
27	FA753192103	Foreign direct investment in U.S.	9.4	13.8	-4.8	20.7	27
28	FA503094753	Due to affiliates	21.0	8.6	43.7	35.6	28
29	FA753193005	Other	24.2	-131.3	105.9	493.2	29
30	FA757005005	Discrepancy	-0.0	-1.3	2.5	-5.0	30
		Memo:					
31	FA754004005	Credit market funds advanced (3)	144.5	103.7	201.7	100.7	31

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

(2) Included in other loans and advances (table F.216).

(3) Total bank credit (line 5) less security credit (line 13) less corporate equities (line 14) plus customers' liability on acceptances (line 15).

**F.112 Bank Holding Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA736000105</b>	<b>Gross saving</b>	<b>108.5</b>	<b>109.1</b>	<b>103.7</b>	<b>73.6</b>	<b>1</b>
<b>2</b>	<b>FA735013005</b>	<b>Fixed nonresidential investment</b>	<b>32.9</b>	<b>33.4</b>	<b>45.6</b>	<b>47.5</b>	<b>2</b>
<b>3</b>	<b>FA734090005</b>	<b>Net acquisition of financial assets</b>	<b>94.8</b>	<b>195.2</b>	<b>118.0</b>	<b>214.2</b>	<b>3</b>
4	FA734004005	Credit market instruments	-4.2	3.3	23.1	13.9	4
5	FA733061103	Treasury securities	-0.9	1.4	4.6	-4.0	5
6	FA733061703	Agency- and GSE-backed securities	-2.3	-0.0	-1.3	15.9	6
7	FA733063003	Corporate and foreign bonds	-3.7	4.9	19.1	-0.0	7
8	FA733068103	Bank loans n.e.c.	2.7	-2.9	0.7	2.0	8
9	FA733090005	Miscellaneous assets	99.0	191.8	94.9	200.3	9
10	FA723194003	Investment in bank subsidiaries	40.0	110.0	126.1	48.2	10
11	FA733094695	Investment in nonbank subsidiaries	42.7	46.3	-63.0	57.5	11
12	FA733093005	Other	16.2	35.6	31.7	94.5	12
<b>13</b>	<b>FA734190005</b>	<b>Net increase in liabilities</b>	<b>14.3</b>	<b>115.3</b>	<b>45.4</b>	<b>174.3</b>	<b>13</b>
14	FA734110005	Net interbank liabilities	-26.5	-13.9	-53.2	-53.2	14
15	FA734112205	To domestic banks	-6.9	27.4	-11.0	-75.7	15
16	FA734116205	To foreign banks	-19.6	-41.3	-42.2	22.5	16
17	FA732150005	Federal funds and security RPs (net)	-0.2	0.1	0.1	-0.4	17
18	FA734104005	Credit market instruments	48.2	70.2	131.3	82.3	18
19	FA733169103	Commercial paper	4.0	21.7	37.9	-39.0	19
20	FA733163003	Corporate bonds	44.2	48.5	93.5	121.3	20
21	FA733164003	Corporate equity issues	-20.0	-19.9	-28.0	321.5	21
22	FA733193005	Miscellaneous liabilities	12.8	78.7	-4.8	-175.7	22
23	FA733164005	Equity, etc.	48.4	-13.8	-66.6	52.7	23
24	FA733193105	Other	-35.6	92.5	61.9	-228.4	24
25	FA737005005	Discrepancy	-4.9	-4.2	-14.5	-13.8	25

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA746330005</b>	<b>Gross saving</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.2</b>	<b>1</b>
<b>2</b>	<b>FA745013005</b>	<b>Fixed nonresidential investment</b>	<b>0.2</b>	<b>0.3</b>	<b>0.1</b>	<b>0.2</b>	<b>2</b>
<b>3</b>	<b>FA744090005</b>	<b>Net acquisition of financial assets</b>	<b>9.8</b>	<b>-1.2</b>	<b>-0.6</b>	<b>-2.3</b>	<b>3</b>
4	FA743020003	Checkable deposits and currency	-0.5	-0.1	-0.3	0.6	4
5	FA744002005	Credit market instruments	10.2	-1.7	-6.4	-1.9	5
6	FA743061103	Treasury securities	0.1	-0.2	-1.9	-0.6	6
7	FA743061703	Agency- and GSE-backed securities	1.2	-5.8	-2.7	-2.0	7
8	FA743062003	Municipal securities	0.2	0.8	0.7	0.5	8
9	FA743063005	Corporate and foreign bonds	-0.5	-0.4	0.1	0.0	9
10	FA743068105	Bank loans n.e.c.	5.6	-0.3	-4.2	-1.7	10
11	FA743065103	Home mortgages	0.7	0.9	4.3	1.4	11
12	FA743065505	Commercial mortgages	2.9	3.2	-2.7	0.4	12
13	FA743093005	Miscellaneous assets	0.1	0.6	6.1	-1.0	13
<b>14</b>	<b>FA744190005</b>	<b>Net increase in liabilities</b>	<b>9.3</b>	<b>-1.3</b>	<b>-7.7</b>	<b>-3.4</b>	<b>14</b>
15	FA743120003	Checkable deposits	-0.2	0.7	1.7	-1.1	15
16	FA743131005	Small time and savings deposits	4.9	1.2	1.1	1.1	16
17	FA743135005	Large time deposits	4.9	1.2	1.1	1.1	17
18	FA743193005	Miscellaneous liabilities	-0.3	-4.4	-11.6	-4.5	18
19	FA747005005	Discrepancy	-0.5	-0.1	-7.1	-1.1	19

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

**F.114 Savings Institutions (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA446000105</b>	<b>Gross saving</b>	<b>10.1</b>	<b>6.5</b>	<b>10.6</b>	<b>11.2</b>	<b>1</b>
<b>2</b>	<b>FA445013005</b>	<b>Fixed nonresidential investment</b>	<b>3.7</b>	<b>4.2</b>	<b>3.9</b>	<b>3.1</b>	<b>2</b>
<b>3</b>	<b>FA444090005</b>	<b>Net acquisition of financial assets</b>	<b>140.9</b>	<b>-74.4</b>	<b>99.6</b>	<b>-290.4</b>	<b>3</b>
4	FA443013053	Reserves at Federal Reserve	-0.5	-0.7	0.6	36.4	4
5	FA443020005	Checkable deposits and currency	2.4	-3.3	-0.5	-11.2	5
6	FA443030053	Time and savings deposits	-0.5	3.9	3.3	-1.6	6
7	FA442050005	Federal funds and security RPs	-0.1	9.3	27.3	-10.9	7
8	FA444004005	Credit market instruments	199.4	-97.9	65.7	-274.7	8
9	FA443069105	Open market paper	0.0	0.0	0.0	0.0	9
10	FA443061105	Treasury securities	4.0	0.1	-5.4	-4.1	10
11	FA443061705	Agency- and GSE-backed securities	55.8	-23.0	-0.6	-0.8	11
12	FA443061875	Mortgage pass-through securities	25.6	-19.7	5.2	3.0	12
13	FA443061675	CMOs and other structured MBS	7.4	-3.3	-2.2	7.3	13
14	FA443061775	Other	22.9	-0.1	-3.6	-11.0	14
15	FA443062005	Municipal securities	1.5	2.2	-0.1	-2.7	15
16	FA443063005	Corporate and foreign bonds	21.0	9.2	49.2	-34.0	16
17	FA443065775	Private mortgage pass-through securities	-0.6	3.1	-4.5	-1.4	17
18	FA443063675	Private CMOs and other structured MBS	18.1	6.8	39.3	-41.8	18
19	FA443063075	Other	3.5	-0.7	14.3	9.2	19
20	FA443069505	Other loans and advances	3.9	6.0	6.2	6.4	20
21	FA443065005	Mortgages	95.3	-78.8	21.3	-235.1	21
22	FA443066005	Consumer credit	17.8	-13.5	-4.8	-4.5	22
23	FA443064075	Corporate equities	-1.0	-1.0	-0.1	-1.5	23
24	FA443090005	Miscellaneous assets	-58.8	15.4	3.4	-26.9	24
<b>25</b>	<b>FA444190005</b>	<b>Net increase in liabilities</b>	<b>126.4</b>	<b>-82.6</b>	<b>116.7</b>	<b>-251.8</b>	<b>25</b>
26	FA443139005	Deposits	76.6	24.6	13.2	-156.0	26
27	FA443127005	Checkable	3.8	0.9	4.5	-2.9	27
28	FA443131005	Small time and savings	34.0	28.9	27.6	-59.6	28
29	FA443135005	Large time	38.8	-5.2	-19.0	-93.5	29
30	FA442150005	Security RPs	-2.3	-19.2	-24.1	-0.0	30
31	FA444104005	Credit market instruments	22.5	-108.2	104.1	-67.1	31
32	FA443163053	Corporate bonds	1.0	2.0	-0.3	-8.0	32
33	FA443168005	Bank loans n.e.c.	5.2	-44.5	13.3	13.0	33
34	FA443169255	Other loans and advances	16.2	-65.7	91.1	-72.2	34
35	FA443164105	Corporate equities	2.2	0.8	3.3	1.7	35
36	FA443178005	Taxes payable	0.1	-0.4	-2.0	-0.3	36
37	FA443190005	Miscellaneous liabilities	27.3	19.7	22.2	-30.1	37
38	FA443194733	Investment by parent	3.7	2.1	0.6	6.3	38
39	FA443193005	Other	23.6	17.6	21.6	-36.4	39
40	FA447005005	Discrepancy	-8.0	-5.9	23.7	46.7	40

(1) Savings and loan associations, mutual savings banks, and federal savings banks.

**F.115 Credit Unions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA476000105</b>	<b>Gross saving</b>	<b>9.1</b>	<b>9.8</b>	<b>8.9</b>	<b>6.9</b>	<b>1</b>
<b>2</b>	<b>FA475013005</b>	<b>Fixed nonresidential investment</b>	<b>3.5</b>	<b>4.1</b>	<b>3.8</b>	<b>3.7</b>	<b>2</b>
<b>3</b>	<b>FA474090005</b>	<b>Net acquisition of financial assets</b>	<b>30.9</b>	<b>30.5</b>	<b>42.5</b>	<b>53.8</b>	<b>3</b>
4	FA473013003	Reserves at Federal Reserve	0.0	0.0	0.0	4.7	4
5	FA473020005	Checkable deposits and currency	-2.0	6.2	-1.1	-5.7	5
6	FA473030005	Time and savings deposits	-4.5	-4.9	-0.0	11.4	6
7	FA472050000	Federal funds and security RPs (net)	2.6	-1.6	-2.6	-4.8	7
8	FA474004005	Credit market instruments	36.2	30.1	35.3	40.0	8
9	FA473069103	Open market paper	-0.0	0.2	-0.5	-0.4	9
10	FA473061105	Treasury securities	-1.1	-0.3	3.0	-1.6	10
11	FA473061705	Agency- and GSE-backed securities	-6.8	-13.9	-4.1	14.4	11
12	FA473063003	Corporate and foreign bonds	-1.5	7.2	3.9	-8.9	12
13	FA473069503	Other loans and advances	1.0	0.9	0.0	2.6	13
14	FA473065105	Home mortgages	31.3	30.1	31.8	34.5	14
15	FA473066000	Consumer credit	13.2	5.9	1.2	-0.7	15
16	FA473064203	Mutual fund shares	-1.0	-0.1	-0.0	-0.0	16
17	FA473090005	Miscellaneous assets	-0.3	0.8	11.0	8.4	17
<b>18</b>	<b>FA474190005</b>	<b>Net increase in liabilities</b>	<b>27.5</b>	<b>26.0</b>	<b>39.5</b>	<b>54.5</b>	<b>18</b>
19	FA473139000	Shares/deposits	21.6	24.5	31.7	45.1	19
20	FA473127003	Checkable	7.0	-8.5	1.1	1.6	20
21	FA473131005	Small time and savings	12.1	30.5	25.8	43.0	21
22	FA473135003	Large time	2.5	2.5	4.8	0.5	22
23	FA473169203	Other loans and advances	3.3	4.2	13.4	8.3	23
24	FA473193005	Miscellaneous liabilities	2.6	-2.7	-5.6	1.1	24
25	FA477005005	Discrepancy	2.2	1.2	2.1	3.9	25

**F.116 Property-Casualty Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA516000105</b>	<b>Gross saving less net capital transfers paid (1)</b>	<b>24.3</b>	<b>63.8</b>	<b>49.2</b>	<b>64.3</b>	<b>1</b>
<b>2</b>	<b>FA515013005</b>	<b>Fixed nonresidential investment</b>	<b>10.2</b>	<b>10.3</b>	<b>11.5</b>	<b>11.3</b>	<b>2</b>
<b>3</b>	<b>FA514090005</b>	<b>Net acquisition of financial assets</b>	<b>75.4</b>	<b>64.5</b>	<b>38.2</b>	<b>30.0</b>	<b>3</b>
4	FA513020003	Checkable deposits and currency	-4.8	8.9	12.8	-14.8	4
5	FA512050003	Security RPs	5.9	-2.9	-12.2	13.4	5
6	FA514004005	Credit market instruments	66.9	47.7	26.4	-16.4	6
7	FA513061103	Treasury securities	-2.0	6.6	-20.7	-0.3	7
8	FA513061703	Agency- and GSE-backed securities	5.8	4.1	3.8	-11.5	8
9	FA513062003	Municipal securities	45.4	22.1	36.1	10.6	9
10	FA513063003	Corporate and foreign bonds	17.5	14.2	5.9	-15.4	10
11	FA513065503	Commercial mortgages	0.3	0.7	1.3	0.2	11
12	FA513064105	Corporate equities	-6.1	2.3	0.5	35.1	12
13	FA513064203	Mutual fund shares	0.3	0.5	-0.5	-0.4	13
14	FA513070003	Trade receivables	2.4	4.9	-1.6	1.3	14
15	FA513092003	Miscellaneous assets	10.8	3.1	12.8	11.8	15
<b>16</b>	<b>FA514190005</b>	<b>Net increase in liabilities</b>	<b>46.3</b>	<b>42.2</b>	<b>5.4</b>	<b>15.9</b>	<b>16</b>
17	FA513164003	Corporate equity issues	-2.8	-8.5	-13.2	0.4	17
18	FA513178003	Taxes payable (net)	-3.1	11.0	-2.4	-28.1	18
19	FA513190005	Miscellaneous liabilities	52.2	39.7	21.1	43.6	19
20	FA517005005	Discrepancy	-15.0	31.3	4.9	38.9	20

(1) Net capital transfers paid from table F.9, line 50.

**F.117 Life Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA546000105</b>	<b>Gross saving</b>	<b>11.0</b>	<b>4.0</b>	<b>3.7</b>	<b>9.7</b>	<b>1</b>
<b>2</b>	<b>FA545013005</b>	<b>Fixed nonresidential investment</b>	<b>9.9</b>	<b>10.8</b>	<b>11.6</b>	<b>11.4</b>	<b>2</b>
<b>3</b>	<b>FA544090005</b>	<b>Net acquisition of financial assets</b>	<b>185.3</b>	<b>225.0</b>	<b>240.5</b>	<b>167.1</b>	<b>3</b>
4	FA543020003	Checkable deposits and currency	-5.5	8.3	2.3	24.4	4
5	FA543034003	Money market fund shares	-7.1	48.7	64.3	33.3	5
6	FA544004005	Credit market instruments	110.3	75.6	82.4	10.7	6
7	FA543069100	Open market paper	-8.0	12.9	8.4	-6.7	7
8	FA543061103	Treasury securities	12.7	-8.0	-14.9	37.5	8
9	FA543061703	Agency- and GSE-backed securities	11.4	8.8	5.5	-16.7	9
10	FA543062003	Municipal securities	2.4	4.1	4.8	5.7	10
11	FA543063005	Corporate and foreign bonds	74.7	32.9	40.0	-43.9	11
12	FA543069055	Other loans and advances	5.0	6.6	16.3	18.6	12
13	FA543065000	Mortgages	12.1	18.3	22.4	16.3	13
14	FA543064105	Corporate equities	65.9	71.4	84.1	81.8	14
15	FA543064203	Mutual fund shares	-9.9	26.9	31.3	-10.7	15
16	FA543090005	Miscellaneous assets	31.7	-6.0	-23.8	27.7	16
<b>17</b>	<b>FA544190005</b>	<b>Net increase in liabilities</b>	<b>173.9</b>	<b>202.5</b>	<b>198.7</b>	<b>166.9</b>	<b>17</b>
18	FA543164003	Corporate equity issues	-8.0	-20.0	-30.6	-10.7	18
19	FA543169203	Other loans and advances	0.4	2.7	14.5	26.2	19
20	FA543140003	Life insurance reserves	14.9	64.1	33.0	66.0	20
21	FA543150005	Pension fund reserves (1)	159.3	107.9	119.1	74.9	21
22	FA543178003	Taxes payable (net)	-2.6	4.0	-3.4	-19.7	22
23	FA543190005	Miscellaneous liabilities	9.8	43.8	66.0	30.1	23
24	FA547005005	Discrepancy	-10.4	-29.2	-49.7	-1.9	24

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 23).

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA576330005</b>	<b>Gross saving</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>1</b>
<b>2</b>	<b>FA575013005</b>	<b>Fixed nonresidential investment</b>	<b>1.0</b>	<b>0.9</b>	<b>1.0</b>	<b>1.1</b>	<b>2</b>
<b>3</b>	<b>FA574090005</b>	<b>Net acquisition of financial assets</b>	<b>32.8</b>	<b>14.1</b>	<b>4.6</b>	<b>-68.9</b>	<b>3</b>
4	FA573020005	Checkable deposits and currency	0.3	0.4	0.6	0.5	4
5	FA573030005	Time and savings deposits	6.3	0.8	4.6	0.3	5
6	FA573034005	Money market fund shares	1.9	3.4	3.4	2.3	6
7	FA572050005	Security RPs	1.0	0.8	3.4	7.3	7
8	FA574004005	Credit market instruments	45.3	58.4	102.4	90.7	8
9	FA573069105	Open market paper	3.0	0.2	-4.8	10.2	9
10	FA573061105	Treasury securities	3.5	14.3	38.7	15.4	10
11	FA573061705	Agency- and GSE-backed securities	16.8	16.6	28.2	21.3	11
12	FA573063005	Corporate and foreign bonds	22.2	27.7	39.7	42.8	12
13	FA573065005	Mortgages	-0.2	-0.3	0.7	0.9	13
14	FA573064105	Corporate equities	-4.6	-72.3	-217.0	-256.7	14
15	FA573064205	Mutual fund shares	10.2	28.6	50.2	39.9	15
16	FA573090005	Miscellaneous assets	-27.6	-6.0	57.0	46.9	16
17	FA573095405	Unallocated insurance contracts (2)	-18.6	-8.8	25.8	28.8	17
18	FA573076005	Contributions receivable	-1.9	-2.0	4.4	0.7	18
19	FA573093005	Other	-7.1	4.8	26.8	17.4	19
<b>20</b>	<b>FA573150005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>33.3</b>	<b>14.4</b>	<b>5.1</b>	<b>-68.3</b>	<b>20</b>

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

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

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



**F.119 State and Local Government Employee Retirement Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA226330005</b>	<b>Gross saving</b>	<b>0.5</b>	<b>0.6</b>	<b>0.8</b>	<b>0.9</b>	<b>1</b>
<b>2</b>	<b>FA225013005</b>	<b>Fixed nonresidential investment</b>	<b>1.0</b>	<b>1.1</b>	<b>1.9</b>	<b>2.3</b>	<b>2</b>
<b>3</b>	<b>FA224090005</b>	<b>Net acquisition of financial assets</b>	<b>5.4</b>	<b>60.9</b>	<b>-1.0</b>	<b>-7.2</b>	<b>3</b>
4	FA223020003	Checkable deposits and currency	-0.4	-1.7	2.5	-0.1	4
5	FA223030005	Time and savings deposits	-0.1	-0.4	0.2	-0.0	5
6	FA223034003	Money market fund shares	0.1	2.1	2.5	2.5	6
7	FA222050003	Security RPs	-0.6	4.4	4.3	2.4	7
8	FA224004005	Credit market instruments	18.1	132.0	30.2	-4.5	8
9	FA223069103	Open market paper	0.1	7.4	7.6	-16.4	9
10	FA223061103	Treasury securities	2.8	3.3	11.8	5.7	10
11	FA223061703	Agency- and GSE-backed securities	-0.4	52.4	23.3	6.4	11
12	FA223062003	Municipal securities	-0.2	1.9	-1.7	-0.8	12
13	FA223063005	Corporate and foreign bonds	14.5	68.9	-9.1	0.8	13
14	FA223065003	Mortgages	1.3	-1.9	-1.7	-0.3	14
15	FA223064105	Corporate equities	-5.6	-73.0	-35.3	-6.7	15
16	FA223064203	Mutual fund shares	-5.5	-3.4	-5.3	-0.8	16
17	FA223093003	Miscellaneous assets	-0.6	1.0	-0.1	-0.0	17
<b>18</b>	<b>FA223150005</b>	<b>Pension fund reserves (liabilities) (1)</b>	<b>6.0</b>	<b>61.4</b>	<b>0.1</b>	<b>-5.9</b>	<b>18</b>

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

**F.120 Federal Government Retirement Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA344090005</b>	<b>Net acquisition of financial assets</b>	<b>54.7</b>	<b>50.4</b>	<b>47.8</b>	<b>78.9</b>	<b>1</b>
2	FA344004005	Credit market instruments	7.7	8.4	11.7	24.2	2
3	FA343061105	Treasury securities	7.8	8.3	11.3	24.2	3
4	FA343061705	Agency- and GSE-backed securities	0.0	0.1	0.3	0.0	4
5	FA343063005	Corporate and foreign bonds	-0.0	-0.0	0.1	-0.1	5
6	FA343064105	Corporate equities	7.0	6.3	2.7	-8.6	6
7	FA343150005	Miscellaneous assets(2)	40.0	35.8	33.3	63.3	7
<b>8</b>	<b>FA344090005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>54.7</b>	<b>50.4</b>	<b>47.8</b>	<b>78.9</b>	<b>8</b>

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA634000005</b>	<b>Net acquisition of financial assets</b>	<b>127.0</b>	<b>305.3</b>	<b>720.9</b>	<b>724.2</b>	<b>1</b>
2	FA633091003	Foreign deposits	16.2	-10.6	43.2	2.0	2
3	FA633020000	Checkable deposits and currency	-1.4	7.5	-4.8	5.6	3
4	FA633030000	Time and savings deposits	15.7	23.7	63.9	84.6	4
5	FA632050000	Security RPs	112.0	48.7	211.3	-63.5	5
6	FA634002005	Credit market instruments	-5.5	220.0	375.6	738.6	6
7	FA633069175	Open market paper	86.3	116.1	66.3	-56.1	7
8	FA633061100	Treasury securities	-9.6	-5.9	95.5	399.5	8
9	FA633061700	Agency- and GSE-backed securities	-107.4	-28.7	104.5	520.3	9
10	FA633062440	Municipal securities	23.0	33.5	100.7	23.6	10
11	FA633063003	Corporate and foreign bonds	2.2	105.1	8.5	-148.8	11
12	FA633093005	Miscellaneous assets	-10.0	15.9	31.8	-43.1	12
<b>13</b>	<b>FA634000005</b>	<b>Net share issues (liabilities)</b>	<b>127.0</b>	<b>305.3</b>	<b>720.9</b>	<b>724.2</b>	<b>13</b>

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.117).

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA656006003</b>	<b>Gross saving</b>	<b>21.1</b>	<b>11.4</b>	<b>21.6</b>	<b>20.6</b>	<b>1</b>
<b>2</b>	<b>FA654090005</b>	<b>Net acquisition of financial assets</b>	<b>260.2</b>	<b>336.8</b>	<b>364.7</b>	<b>31.0</b>	<b>2</b>
3	FA652050003	Security RPs	2.8	17.4	-0.6	-7.4	3
4	FA654004005	Credit market instruments	124.1	184.9	271.1	73.3	4
5	FA653069100	Open market paper	2.9	17.4	-0.4	-62.5	5
6	FA653061105	Treasury securities	6.6	5.0	18.5	8.7	6
7	FA653061703	Agency- and GSE-backed securities	20.8	15.7	66.2	27.3	7
8	FA653062003	Municipal securities	17.4	32.7	27.8	17.4	8
9	FA653063005	Corporate and foreign bonds	65.9	106.2	121.6	74.6	9
10	FA653069803	Other loans and advances	10.5	7.9	37.4	7.7	10
11	FA653064000	Corporate equities	129.6	131.3	91.3	-38.1	11
12	FA653093003	Miscellaneous assets	3.7	3.3	2.8	3.2	12
<b>13</b>	<b>FA653164005</b>	<b>Net share issues (liabilities)</b>	<b>260.2</b>	<b>336.8</b>	<b>364.7</b>	<b>31.0</b>	<b>13</b>
14	FA657005005	Discrepancy	21.1	11.4	21.6	20.6	14

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.117).

**F.123 Closed-End and Exchange-Traded Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>							
<b>1</b>	<b>FA554090005</b>	<b>Net acquisition of financial assets</b>	<b>20.7</b>	<b>8.2</b>	<b>17.5</b>	<b>-57.5</b>	<b>1</b>
2	FA554004005	Credit market instruments	2.2	6.0	-1.2	-39.7	2
3	FA553061103	Treasury securities	0.3	0.2	-1.7	-2.4	3
4	FA553062003	Municipal securities	0.2	0.0	1.6	-12.7	4
5	FA553063003	Corporate and foreign bonds	1.7	5.7	-1.0	-24.5	5
6	FA553064103	Corporate equities	18.5	2.2	18.7	-17.9	6
<b>7</b>	<b>FA554090005</b>	<b>Net share issues (liabilities)</b>	<b>20.7</b>	<b>8.2</b>	<b>17.5</b>	<b>-57.5</b>	<b>7</b>
<i>Exchange-traded funds</i>							
<b>8</b>	<b>FA564090005</b>	<b>Net acquisition of financial assets</b>	<b>56.7</b>	<b>74.0</b>	<b>150.5</b>	<b>177.2</b>	<b>8</b>
9	FA564004005	Credit market instruments	6.8	5.7	13.3	23.0	9
10	FA563061103	Treasury securities	4.8	3.4	6.6	7.4	10
11	FA563062003	Municipal securities	0.0	0.0	0.6	1.7	11
12	FA563063003	Corporate and foreign bonds	1.9	2.4	6.2	13.9	12
13	FA563064103	Corporate equities	50.0	68.3	137.2	154.2	13
<b>14</b>	<b>FA564090005</b>	<b>Net share issues (liabilities)</b>	<b>56.7</b>	<b>74.0</b>	<b>150.5</b>	<b>177.2</b>	<b>14</b>

**F.124 Government-Sponsored Enterprises (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA406000105</b>	<b>Gross saving</b>	<b>4.2</b>	<b>4.0</b>	<b>4.7</b>	<b>6.3</b>	<b>1</b>
<b>2</b>	<b>FA405013005</b>	<b>Fixed nonresidential investment</b>	<b>0.7</b>	<b>0.7</b>	<b>1.3</b>	<b>2.0</b>	<b>2</b>
<b>3</b>	<b>FA404090005</b>	<b>Net acquisition of financial assets</b>	<b>-63.5</b>	<b>53.5</b>	<b>301.4</b>	<b>225.7</b>	<b>3</b>
4	FA403020005	Checkable deposits and currency	-24.5	1.8	-2.7	39.7	4
5	FA403030005	Time and savings deposits	12.1	-1.5	12.8	21.9	5
6	FA402050005	Federal funds and security RPs (net)	14.1	9.7	25.3	-28.2	6
7	FA404002005	Credit market instruments	-69.1	46.6	239.0	239.1	7
8	FA403069105	Open market paper	8.0	18.5	-4.7	14.1	8
9	FA403061105	Treasury securities	0.2	1.2	1.3	1.2	9
10	FA403061705	Agency- and GSE-backed securities	-135.4	-37.1	-11.1	207.0	10
11	FA403062005	Municipal securities	-4.9	-3.6	-2.8	-2.0	11
12	FA403063005	Corporate and foreign bonds	50.9	16.1	-17.4	-77.7	12
13	FA403069205	Other loans and advances	52.4	33.1	237.7	38.1	13
14	FA403069285	Sallie Mae	0.0	0.0	0.0	0.0	14
15	FA403069245	Farm Credit System	8.1	11.9	11.9	4.8	15
16	FA403069230	FHLB loans	44.4	21.2	225.8	33.3	16
17	FA403065005	Mortgages	-40.2	18.4	35.9	58.3	17
18	FA403065105	Home	-54.7	3.7	-9.7	9.1	18
19	FA403065405	Multifamily residential	10.5	12.4	42.3	40.0	19
20	FA403065605	Farm	4.0	2.2	3.3	9.3	20
21	FA403066005	Consumer credit (2)	0.0	0.0	0.0	0.0	21
22	FA403093005	Miscellaneous assets	4.0	-3.2	27.0	-46.7	22
<b>23</b>	<b>FA404190005</b>	<b>Net increase in liabilities</b>	<b>-81.7</b>	<b>48.3</b>	<b>325.6</b>	<b>338.6</b>	<b>23</b>
24	FA404104005	Credit market instruments	-84.0	35.6	282.4	271.7	24
25	FA403161705	GSE issues (3)	-84.0	35.6	282.4	271.7	25
26	FA403169283	U.S. government loans	0.0	0.0	0.0	0.0	26
27	FA403164105	Corporate equities	4.2	1.1	25.5	27.6	27
28	FA403190005	Miscellaneous liabilities	-1.9	11.6	17.7	39.2	28
29	FA407005005	Discrepancy	-14.8	-1.8	27.7	117.2	29

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4.

(2) Sallie Mae student loans.

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

**F.125 Agency- and GSE-backed Mortgage Pools (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA413065005</b>	<b>Net acquisition of financial assets</b>	<b>167.3</b>	<b>295.4</b>	<b>626.3</b>	<b>497.3</b>	<b>1</b>
2	FA413065105	Home mortgages	163.4	290.9	608.2	482.4	2
3	FA413065405	Multifamily residential mortgages	3.9	2.1	16.7	14.7	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	-0.1	2.3	1.4	0.1	5
<b>6</b>	<b>FA413065005</b>	<b>Net increase in pool securities (liabilities)(2)</b>	<b>167.3</b>	<b>295.4</b>	<b>626.3</b>	<b>497.3</b>	<b>6</b>

(1) GNMA, Fannie Mae, Freddie Mac, FAMC, and Farmers Home Administration pools. Also includes agency- and GSE-backed mortgage pool securities that are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans.

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

**F.126 Issuers of Asset-Backed Securities (ABS)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
1	FA676330023	<b>Gross saving</b>	<b>0.9</b>	<b>0.8</b>	<b>0.7</b>	<b>0.6</b>	<b>1</b>
2	FA675013025	<b>Fixed nonresidential investment</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>2</b>
3	FA674090005	<b>Net acquisition of financial assets</b>	<b>730.9</b>	<b>799.3</b>	<b>335.7</b>	<b>-424.7</b>	<b>3</b>
4	FA673061103	Treasury securities	19.7	28.7	21.0	-12.3	4
5	FA673061705	Agency- and GSE-backed securities (1)	-32.9	20.8	18.5	-29.4	5
6	FA673069005	Other loans and advances	21.0	55.8	89.1	20.4	6
7	FA673065005	Mortgages (2)	687.5	634.3	181.2	-353.8	7
8	FA673065105	Home	573.3	517.4	32.2	-312.7	8
9	FA673065405	Multifamily residential	16.6	14.0	22.1	-11.0	9
10	FA673065505	Commercial	97.6	102.9	126.9	-30.1	10
11	FA673066000	Consumer credit	38.4	51.2	22.5	-33.6	11
12	FA673070003	Trade credit	-2.8	8.5	3.4	-16.1	12
13	FA674190005	<b>Net increase in liabilities</b>	<b>730.2</b>	<b>798.7</b>	<b>335.2</b>	<b>-425.2</b>	<b>13</b>
14	FA673169100	Commercial paper	148.3	162.9	-194.2	-83.9	14
15	FA673163005	Corporate bonds (net) (5)	581.9	635.8	529.5	-341.3	15
16	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	16
		Memo:					
		Securitized assets not included above					
17	FA675013263	Consumer leases (3)	-0.6	-0.5	-0.5	-0.4	17
18	FA643065775	REIT assets (4)	17.3	2.8	-17.9	-41.7	18

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

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

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

(4) Included in table F.128.

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

**F.127 Finance Companies (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA616000105	<b>Gross saving</b>	<b>60.7</b>	<b>60.4</b>	<b>67.3</b>	<b>57.2</b>	<b>1</b>
2	FA615013005	<b>Fixed nonresidential investment</b>	<b>45.9</b>	<b>44.6</b>	<b>47.7</b>	<b>42.6</b>	<b>2</b>
3	FA614090005	<b>Net acquisition of financial assets</b>	<b>99.0</b>	<b>34.3</b>	<b>19.9</b>	<b>-59.5</b>	<b>3</b>
4	FA613020003	Checkable deposits and currency	-8.9	-1.6	0.4	0.3	4
5	FA613030003	Time and savings deposits	-9.1	-4.8	1.2	0.8	5
6	FA614002005	Credit market instruments	64.7	71.0	16.6	-72.3	6
7	FA613063003	Corporate and foreign bonds	-52.5	-18.7	4.5	3.0	7
8	FA613069500	Other loans and advances	27.6	18.9	24.9	16.9	8
9	FA613065000	Mortgages	65.4	53.0	-62.5	-84.0	9
10	FA613066005	Consumer credit	24.2	17.8	49.7	-8.3	10
11	FA613090005	Miscellaneous assets	52.2	-30.2	1.7	11.8	11
12	FA614190005	<b>Net increase in liabilities</b>	<b>63.5</b>	<b>48.5</b>	<b>26.5</b>	<b>-69.1</b>	<b>12</b>
13	FA614104005	Credit market instruments	33.5	34.8	34.9	-79.4	13
14	FA613169100	Open market paper	-15.3	5.3	-15.1	-22.6	14
15	FA613163003	Corporate bonds	43.6	42.4	-2.8	-49.6	15
16	FA613168000	Bank loans n.e.c.	5.2	-12.9	52.8	-7.1	16
17	FA313069223	Other loans and advances	0.0	0.0	0.0	0.0	17
18	FA613178003	Taxes payable	1.9	0.0	-1.5	-0.1	18
19	FA613190005	Miscellaneous liabilities	28.2	13.7	-6.9	10.4	19
20	FA613192003	Foreign direct investment in U.S.	6.3	5.2	-5.1	17.4	20
21	FA613194003	Investment by parent	25.5	26.2	-13.4	-8.4	21
22	FA613193005	Other	-3.7	-17.8	11.5	1.4	22
23	FA617005005	Discrepancy	-20.7	29.9	26.1	4.9	23
		Memo:					
24	FA613066303	Consumer leases not included above (2)	11.2	20.6	16.9	-11.8	24

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

(2) See footnote (3), table F.126.

**F.128 Real Estate Investment Trusts (REITs)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA646000105</b>	<b>Gross saving</b>	<b>-18.3</b>	<b>-10.6</b>	<b>-20.0</b>	<b>-32.3</b>	<b>1</b>
<b>2</b>	<b>FA645013005</b>	<b>Fixed nonresidential investment</b>	<b>7.5</b>	<b>6.6</b>	<b>9.0</b>	<b>9.6</b>	<b>2</b>
<b>3</b>	<b>FA645012063</b>	<b>Multifamily residential investment</b>	<b>2.5</b>	<b>3.5</b>	<b>-9.3</b>	<b>0.1</b>	<b>3</b>
<b>4</b>	<b>FA644090005</b>	<b>Net acquisition of financial assets</b>	<b>53.9</b>	<b>38.8</b>	<b>-27.3</b>	<b>-62.7</b>	<b>4</b>
5	FA643020003	Checkable deposits and currency	1.4	4.9	-1.8	1.8	5
6	FA644004005	Credit market instruments	41.0	26.1	-21.2	-63.9	6
7	FA643061703	Agency- and GSE-backed securities	-4.0	24.8	23.5	1.6	7
8	FA643063003	Corporate and foreign bonds	17.0	11.6	-30.2	-20.0	8
9	FA643065005	Mortgages	28.1	-10.3	-14.5	-45.5	9
10	FA643065103	Home	24.6	-23.7	-24.5	-42.5	10
11	FA643065403	Multifamily residential	0.3	3.1	0.2	-1.3	11
12	FA643065503	Commercial	3.2	10.3	9.9	-1.7	12
13	FA643093005	Miscellaneous assets	11.6	7.8	-4.4	-0.7	13
<b>14</b>	<b>FA644190005</b>	<b>Net increase in liabilities</b>	<b>88.9</b>	<b>59.9</b>	<b>24.5</b>	<b>-50.7</b>	<b>14</b>
15	FA642150003	Security RPs	13.2	14.4	-6.2	-11.2	15
16	FA644104005	Credit market instruments	55.4	15.5	10.2	-48.6	16
17	FA643169103	Open market paper	0.0	0.0	0.0	0.0	17
18	FA643163003	Corporate bonds	32.8	13.9	0.7	-55.1	18
19	FA643168003	Bank loans n.e.c.	8.4	-5.0	4.8	-0.3	19
20	FA643165005	Mortgages	14.1	6.6	4.7	6.8	20
21	FA643164003	Corporate equity issues	16.1	22.2	17.1	12.8	21
22	FA643193005	Miscellaneous liabilities	4.3	7.8	3.4	-3.7	22
23	FA647005005	Discrepancy	6.7	0.4	32.0	-29.9	23
		Memo:					
24	FA643065775	Securitized assets included above	17.3	2.8	-17.9	-41.7	24
25	FA643061773	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	25
26	FA643065173	Home mortgages	15.7	-9.8	-20.2	-35.6	26
27	FA643065473	Multifamily residential mortgages	0.1	0.3	-0.0	-0.0	27
28	FA643065573	Commercial mortgages	1.6	12.3	2.4	-6.1	28

**F.129 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA666000105</b>	<b>Gross saving</b>	<b>11.1</b>	<b>21.0</b>	<b>-8.3</b>	<b>-23.0</b>	<b>1</b>
<b>2</b>	<b>FA665013005</b>	<b>Fixed nonresidential investment</b>	<b>12.3</b>	<b>15.8</b>	<b>22.2</b>	<b>22.6</b>	<b>2</b>
<b>3</b>	<b>FA664090005</b>	<b>Net acquisition of financial assets</b>	<b>282.2</b>	<b>614.7</b>	<b>350.3</b>	<b>-874.8</b>	<b>3</b>
4	FA663020003	Checkable deposits and currency	-6.4	24.0	24.5	15.1	4
5	FA664004005	Credit market instruments	82.3	106.2	219.7	-85.7	5
6	FA663069103	Open market paper	12.2	4.1	22.8	-21.4	6
7	FA663061105	Treasury securities	-20.0	-2.4	7.1	250.6	7
8	FA663061703	Agency- and GSE-backed securities	-6.3	37.0	152.2	-47.5	8
9	FA663062003	Municipal securities	10.9	8.0	-0.7	-11.4	9
10	FA663063005	Corporate and foreign bonds	77.7	44.8	22.6	-266.1	10
11	FA663069803	Other loans and advances	7.7	14.7	15.8	10.2	11
12	FA663064003	Corporate equities	20.1	-0.2	25.4	-28.5	12
13	FA663067203	Security credit	-31.6	59.7	33.4	-160.7	13
14	FA663090005	Miscellaneous assets	217.7	425.1	47.3	-615.1	14
<b>15</b>	<b>FA664190005</b>	<b>Net increase in liabilities</b>	<b>273.9</b>	<b>585.9</b>	<b>385.3</b>	<b>-699.5</b>	<b>15</b>
16	FA662150005	Security RPs (net)	206.7	338.3	75.5	-560.3	16
17	FA664104005	Credit market instruments	0.1	6.4	-4.0	77.7	17
18	FA663163003	Corporate bonds	0.1	6.4	-4.0	32.3	18
19	FA663168005	Bank loans n.e.c. (1)	0.0	0.0	0.0	45.5	19
20	FA663164003	Corporate equity issues	3.3	-7.6	32.3	120.2	20
21	FA663170003	Trade payables	7.0	5.2	-2.4	-24.7	21
22	FA663167005	Security credit	31.8	151.8	243.0	-237.3	22
23	FA663167203	Customer credit balances (HH)	-3.0	80.4	210.8	-123.8	23
24	FA763067005	From banks	34.8	71.5	32.3	-113.5	24
25	FA663178003	Taxes payable	-0.1	0.7	-0.6	0.3	25
26	FA663190005	Miscellaneous liabilities	26.2	97.8	39.1	-87.0	26
27	FA663192003	Foreign direct investment in U.S.	-2.6	-5.1	1.9	39.5	27
28	FA663194005	Due to affiliates	126.9	70.0	-41.6	83.5	28
29	FA663193005	Other	-98.0	32.9	78.8	-210.0	29
30	FA662090205	Proprietors' net investment	-1.2	-6.8	2.4	11.5	30
31	FA667005005	Discrepancy	-9.5	-23.6	4.5	129.7	31

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

**F.130 Funding Corporations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA504090005</b>	<b>Net acquisition of financial assets</b>	<b>162.5</b>	<b>81.5</b>	<b>326.8</b>	<b>1063.8</b>	<b>1</b>
2	FA503034003	Money market fund shares	35.0	2.5	257.0	308.6	2
3	FA502050003	Security RPs	0.0	0.0	0.0	0.0	3
4	FA504004005	Credit market instruments	47.8	38.7	-42.6	705.9	4
5	FA503069105	Open market paper	73.5	39.7	-156.1	206.2	5
6	FA503063005	Corporate and foreign bonds	-29.4	-7.1	109.6	497.3	6
7	FA503069805	Other loans and advances	3.6	6.1	3.9	2.5	7
8	FA503090005	Miscellaneous assets (2)	79.7	40.3	112.4	49.3	8
9	FA503094753	Investment in foreign banking offices	21.0	8.6	43.7	35.6	9
10	FA503094665	Investment in brokers and dealers	58.7	31.8	68.8	13.6	10
<b>11</b>	<b>FA504190005</b>	<b>Net increase in liabilities</b>	<b>162.5</b>	<b>81.5</b>	<b>326.8</b>	<b>1063.8</b>	<b>11</b>
12	FA504104005	Credit market instruments	104.7	28.3	111.6	466.4	12
13	FA503169105	Open market paper	77.1	6.7	60.1	20.1	13
14	FA503163005	Corporate bonds	27.6	21.6	51.5	1.4	14
15	FA713068075	Bank loans n.e.c. (3)	0.0	0.0	0.0	444.9	15
16	FA503169203	Other loans and advances (4)	0.0	0.0	0.0	0.0	16
17	FA313064503	Corporate equities (5)	0.0	0.0	0.0	40.0	17
18	FA503190005	Miscellaneous liabilities	57.7	53.2	215.2	557.4	18
19	FA503192003	Foreign direct investment in U.S.	0.6	0.6	1.2	1.5	19
20	FA663096505	Securities loaned (net)	174.9	302.6	-2.1	-353.2	20
21	FA503193005	Other (net)	-117.8	-250.0	216.1	909.1	21

(1) Funding subsidiaries, nonbank financial holding companies, custodial accounts for reinvested collateral of securities lending operations, and Federal Reserve lending facilities.

(2) Due from affiliated companies.

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

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

(5) Preferred shares issued by AIG to the federal government under the Troubled Assets Relief Program (TARP) program.

**F.200 Gold and Official Foreign Exchange Holdings (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008	
1	<b>FA883011005</b> Total U.S. reserves	<b>-14.1</b>	<b>-2.4</b>	<b>0.1</b>	<b>4.8</b>	<b>1</b>
2	FA883011105 U.S. gold stock and SDRs	-4.5	0.2	0.2	0.1	2
3	FA313011105 Federal govt.: Exchange Stab. Fund	-4.5	0.2	0.2	0.1	3
4	FA713011203 Monetary authority (2)	-0.0	-0.0	0.0	0.0	4
5	FA263111005 U.S. foreign exchange position	-9.6	-2.6	-0.0	4.7	5
6	FA263111503 Official foreign currency holdings	0.6	0.7	1.0	1.3	6
7	FA313011505 Treasury	0.3	0.4	0.5	0.6	7
8	FA713011505 Monetary authority	0.3	0.4	0.5	0.6	8
9	FA263111403 Net IMF position	-10.2	-3.3	-1.0	3.5	9
10	FA313011405 Federal government	-10.2	-3.3	-1.0	3.5	10
11	FA713011405 Monetary authority	0.0	-0.0	0.0	-0.0	11

(1) Lines 1, 2, and 3 exclude increases in SDRs through allocations, which have occurred at various dates beginning January 1970. Transactions in SDRs are included. Also excluded from the table are revaluations of foreign currency holdings, gold, SDRs, and IMF position. Allocations and revaluations are included in tables on outstandings.

(2) Treasury gold stock.

**F.201 SDR Certificates and Treasury Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>							
1	FA713014003	Liab: Federal government	0.0	0.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>							
3	FA313112003	Liab: Federal government	0.8	0.6	-0.7	-0.8	3
4	FA713012003	Asset: Monetary authority	0.1	1.7	0.5	-0.0	4
5	FA903012005	Discrepancy (seigniorage)	0.7	-1.1	-1.2	-0.8	5

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	<b>FA263191003</b>	<b>Total rest of the world liability</b>	<b>40.8</b>	<b>87.2</b>	<b>264.1</b>	<b>-352.9</b>	<b>1</b>
Held by:							
2	FA153091003	Household sector	2.4	5.2	15.8	-21.2	2
3	FA103091003	Nonfinancial corporate business	6.9	-11.2	0.9	-19.7	3
4	FA633091003	Money market mutual funds	16.2	-10.6	43.2	2.0	4
5	FA903091005	Discrepancy--unallocated assets	15.3	103.8	204.2	-314.0	5

**F.203 Net Interbank Transactions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA774110005</b>	<b>Net change in liabilities</b>	<b>-12.4</b>	<b>-11.3</b>	<b>-97.5</b>	<b>1817.6</b>	<b>1</b>
2	FA714110005	Monetary authority	3.6	1.3	5.4	842.0	2
3	FA713113000	Depository institution reserves	-5.0	-0.3	2.1	839.2	3
4	FA723025000	Vault cash	8.6	1.6	3.3	2.7	4
5	FA764110005	Commercial banking	-15.9	-12.5	-102.9	975.7	5
6	FA714010005	To monetary authority	-0.0	-1.2	48.9	509.6	6
7	FA764116005	To banks in foreign countries	-12.3	-9.4	-153.6	435.5	7
8	FA764116205	Liabilities, net	-24.7	-9.1	-147.0	441.7	8
9	FA724116205	U.S.-chartered commercial banks	3.5	111.4	63.9	175.2	9
10	FA723192263	Due to foreign affiliates	20.2	98.8	64.2	131.5	10
11	FA723092265	- Due from foreign affiliates	16.8	-12.6	0.3	-43.7	11
12	FA754116205	Foreign banking offices in U.S.	-8.6	-79.2	-168.8	244.0	12
13	FA753192263	Due to foreign affiliates	59.6	190.6	4.5	7.3	13
14	FA753092265	- Due from foreign affiliates	68.2	269.8	173.3	-236.6	14
15	FA734116205	Bank holding companies	-19.6	-41.3	-42.2	22.5	15
16	FA733192003	Due to foreign affiliates	9.2	-22.6	31.9	91.8	16
17	FA733092003	- Due from foreign affiliates	28.9	18.7	74.1	69.3	17
18	FA764016205	Less: Deposits at foreign banks	-12.4	0.3	6.6	6.2	18
19	FA723022703	U.S.-chartered commercial banks	-12.6	0.9	6.0	6.6	19
20	FA753022703	Foreign banking offices in U.S.	0.2	-0.6	0.6	-0.4	20
21	FA904010005	To U.S. banking, net	-3.6	-1.9	1.8	30.6	21
22	FA724112005	U.S.-chartered commercial banks	0.5	-36.6	34.5	110.5	22
23	FA724112205	Liabilities	-11.2	12.8	16.5	-16.9	23
24	FA754012205	To foreign offices in U.S.	-7.2	14.8	15.4	-47.3	24
25	FA733030003	To bank holding companies	-0.4	-0.1	-0.7	-0.1	25
26	FA904010005	Unallocated	-3.6	-1.9	1.8	30.6	26
		Less, due from:					
27	FA754112205	Foreign offices in U.S.	-4.3	22.1	-6.3	-51.6	27
28	FA733168725	Bank holding companies	-7.4	27.3	-11.7	-75.8	28
29	FA754112005	Foreign banking offices in U.S.	2.8	7.2	-21.7	-4.3	29
30	FA754112205	Due to U.S. banks	-4.3	22.1	-6.3	-51.6	30
31	FA754012205	- Due from U.S. banks	-7.2	14.8	15.4	-47.3	31
32	FA734112205	Bank holding companies	-6.9	27.4	-11.0	-75.7	32
33	FA733168725	Due to U.S. banks	-7.4	27.3	-11.7	-75.8	33
34	FA733030003	- Due from U.S. banks	-0.4	-0.1	-0.7	-0.1	34
<b>35</b>	<b>FA894010005</b>	<b>Net change in assets</b>	<b>-8.8</b>	<b>-9.3</b>	<b>-99.3</b>	<b>1787.1</b>	<b>35</b>
36	FA764116005	Rest of the world	-12.3	-9.4	-153.6	435.5	36
37	FA774010005	Domestic	3.5	0.1	54.2	1351.5	37
38	FA714010005	Monetary authority	-0.0	-1.2	48.9	509.6	38
39	FA713022003	Federal Reserve float	-0.0	-1.2	0.3	-1.5	39
40	FA713068005	Loans to member banks	0.0	-0.0	48.6	511.1	40
41	FA764010005	Commercial banking	4.1	2.0	4.8	800.9	41
42	FA763013005	Reserves at Federal Reserve	-4.5	0.4	1.5	798.1	42
43	FA723025000	Vault cash	8.6	1.6	3.3	2.7	43
44	FA443013053	Savings insts.: Reserves at Fed. Res.	-0.5	-0.7	0.6	36.4	44
45	FA473013003	Credit unions: Reserves at Fed. Res.	0.0	0.0	0.0	4.7	45
46	FA904010005	Discrepancy--floats, etc.	-3.6	-1.9	1.8	30.6	46



**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA793120005</b>	<b>Net change in liabilities</b>	<b>4.4</b>	<b>-19.9</b>	<b>36.7</b>	<b>568.4</b>	<b>1</b>
2	FA713120005	Monetary authority	30.1	23.5	17.8	428.2	2
3	FA713123105	Federal government cash and deposits	-1.4	0.2	11.4	349.3	3
4	FA713124043	Due to government-sponsored enterprises	0.9	-1.2	0.9	19.4	4
5	FA713122605	Deposits due to foreign	0.0	0.0	-0.0	1.3	5
6	FA713125005	Currency outside banks	30.6	24.5	5.5	58.2	6
7	FA763120005	Commercial banking	-36.4	-35.9	13.3	141.4	7
8	FA723123105	Federal government deposits	7.0	-5.9	14.9	-39.5	8
9	FA763122605	Deposits due to foreign	6.4	9.2	5.2	24.9	9
10	FA763129205	Private domestic deposits	-49.8	-39.2	-6.9	156.0	10
11	FA443127005	Savings institutions	3.8	0.9	4.5	-2.9	11
12	FA473127003	Credit unions	7.0	-8.5	1.1	1.6	12
<b>13</b>	<b>FA793120005</b>	<b>Net change in assets</b>	<b>4.4</b>	<b>-19.9</b>	<b>36.7</b>	<b>568.4</b>	<b>13</b>
14	FA153020005	Household sector	-113.5	-28.7	-52.2	112.7	14
15	FA143020005	Nonfinancial business	138.6	-57.0	38.9	9.2	15
16	FA103020003	Corporate	74.0	-117.6	-12.7	-10.8	16
17	FA113020003	Nonfarm noncorporate	63.9	58.6	49.8	19.1	17
18	FA133020003	Farm	0.7	2.1	1.8	0.9	18
19	FA213020005	State and local governments	10.3	5.2	-1.7	9.3	19
20	FA313020005	Federal government	12.2	-2.7	25.1	313.1	20
21	FA263020005	Rest of the world	14.9	11.4	-5.4	68.8	21
22	FA263027003	Checkable deposits	6.4	9.2	5.2	26.1	22
23	FA263025003	Currency	8.4	2.2	-10.7	42.7	23
24	FA793020005	Financial sectors	-50.5	55.3	31.9	56.1	24
25	FA743020003	Commercial banking	-0.5	-0.1	-0.3	0.6	25
26	FA443020005	Savings institutions	2.4	-3.3	-0.5	-11.2	26
27	FA473020005	Credit unions	-2.0	6.2	-1.1	-5.7	27
28	FA513020003	Property-casualty insurance companies	-4.8	8.9	12.8	-14.8	28
29	FA543020003	Life insurance companies	-5.5	8.3	2.3	24.4	29
30	FA573020005	Private pension funds	0.3	0.4	0.6	0.5	30
31	FA223020003	State and local govt. retirement funds	-0.4	-1.7	2.5	-0.1	31
32	FA633020000	Money market mutual funds	-1.4	7.5	-4.8	5.6	32
33	FA403020005	Government-sponsored enterprises	-24.5	1.8	-2.7	39.7	33
34	FA613020003	Finance companies	-8.9	-1.6	0.4	0.3	34
35	FA643020003	REITs	1.4	4.9	-1.8	1.8	35
36	FA663020003	Brokers and dealers	-6.4	24.0	24.5	15.1	36
37	FA903020005	Mail float	-7.5	-3.5	0.1	-0.9	37

**F.205 Time and Savings Deposits**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA793130005</b>	<b>Net change in liabilities</b>	<b>598.9</b>	<b>608.2</b>	<b>599.9</b>	<b>334.2</b>	<b>1</b>
2	FA793131005	Small time and savings deposits	314.4	347.0	316.4	524.8	2
3	FA763131005	Commercial banking	268.3	287.6	263.0	541.4	3
4	FA723131005	U.S.-chartered commercial banks	262.9	277.8	255.0	540.2	4
5	FA753131005	Foreign banking offices in U.S.	0.5	8.6	6.9	0.1	5
6	FA743131005	Banks in U.S.-affiliated areas	4.9	1.2	1.1	1.1	6
7	FA443131005	Savings institutions	34.0	28.9	27.6	-59.6	7
8	FA473131005	Credit unions	12.1	30.5	25.8	43.0	8
9	FA793135005	Large time deposits (1)	284.4	261.2	283.4	-190.6	9
10	FA763135005	Commercial banking	243.1	264.0	297.6	-97.6	10
11	FA723135005	U.S.-chartered commercial banks	166.8	129.9	23.1	24.6	11
12	FA753135005	Foreign banking offices in U.S.	71.4	132.8	273.4	-123.2	12
13	FA743135005	Banks in U.S.-affiliated areas	4.9	1.2	1.1	1.1	13
14	FA443135005	Savings institutions	38.8	-5.2	-19.0	-93.5	14
15	FA473135003	Credit unions	2.5	2.5	4.8	0.5	15
<b>16</b>	<b>FA793130005</b>	<b>Net change in assets</b>	<b>598.9</b>	<b>608.2</b>	<b>599.9</b>	<b>334.2</b>	<b>16</b>
17	FA153030005	Household sector	477.0	475.4	465.1	158.9	17
18	FA143030005	Nonfinancial business	83.5	78.1	-28.7	-5.1	18
19	FA103030003	Corporate	49.9	46.6	-55.7	-37.8	19
20	FA113030003	Nonfarm noncorporate	33.6	31.4	27.0	32.8	20
21	FA213030005	State and local governments	12.8	26.2	36.2	19.1	21
22	FA313030003	Federal government	-1.0	0.2	1.2	-1.3	22
23	FA263030005	Rest of the world	6.7	11.5	40.3	45.2	23
24	FA793030005	Financial sectors	19.9	16.9	85.9	117.3	24
25	FA443030053	Savings institutions	-0.5	3.9	3.3	-1.6	25
26	FA473030005	Credit unions	-4.5	-4.9	-0.0	11.4	26
27	FA573030005	Private pension funds	6.3	0.8	4.6	0.3	27
28	FA223030005	State and local govt. retirement funds	-0.1	-0.4	0.2	-0.0	28
29	FA633030000	Money market mutual funds	15.7	23.7	63.9	84.6	29
30	FA403030005	Government-sponsored enterprises	12.1	-1.5	12.8	21.9	30
31	FA613030003	Finance companies	-9.1	-4.8	1.2	0.8	31

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA634000005</b>	<b>Net issues</b>	<b>127.0</b>	<b>305.3</b>	<b>720.9</b>	<b>724.2</b>	<b>1</b>
<b>2</b>	<b>FA634000005</b>	<b>Net purchases</b>	<b>127.0</b>	<b>305.3</b>	<b>720.9</b>	<b>724.2</b>	<b>2</b>
3	FA153034005	Household sector	45.2	165.2	232.2	235.1	3
4	FA103034003	Nonfinancial corporate business	42.1	65.9	131.7	121.6	4
5	FA113034003	Nonfarm noncorporate business	4.8	6.6	6.0	5.3	5
6	FA213034003	State and local governments	5.1	6.8	4.9	0.7	6
7	FA263034003	Rest of the world	0.1	4.1	19.0	14.7	7
8	FA543034003	Life insurance companies	-7.1	48.7	64.3	33.3	8
9	FA573034005	Private pension funds	1.9	3.4	3.4	2.3	9
10	FA223034003	State and local govt. retirement funds	0.1	2.1	2.5	2.5	10
11	FA503034003	Funding corporations	35.0	2.5	257.0	308.6	11

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA792150005</b>	<b>Net change in liabilities</b>	<b>307.6</b>	<b>403.0</b>	<b>9.8</b>	<b>-882.9</b>	<b>1</b>
2	FA712150003	Monetary authority	-0.3	-0.9	14.4	44.4	2
3	FA762150005	Commercial banking (net)	90.3	70.5	-49.7	-355.7	3
4	FA722150005	U.S.-chartered commercial banks	57.0	21.4	-36.1	-259.0	4
5	FA752150000	Foreign banking offices in U.S.	33.4	49.0	-13.6	-96.3	5
6	FA732150005	Bank holding companies	-0.2	0.1	0.1	-0.4	6
7	FA442150005	Savings institutions	-2.3	-19.2	-24.1	-0.0	7
8	FA642150003	REITs	13.2	14.4	-6.2	-11.2	8
9	FA662150005	Brokers and dealers (net)	206.7	338.3	75.5	-560.3	9
<b>10</b>	<b>FA892050005</b>	<b>Net change in assets</b>	<b>217.8</b>	<b>203.5</b>	<b>344.2</b>	<b>-582.4</b>	<b>10</b>
11	FA102050003	Nonfinancial corporate business	8.1	1.0	-7.5	-0.6	11
12	FA212050003	State and local governments	10.0	13.5	9.7	1.5	12
13	FA262050003	Rest of the world	48.2	109.4	80.2	-525.0	13
14	FA792050005	Financial sectors	151.5	79.7	261.9	-58.3	14
15	FA712050000	Monetary authority	13.8	-6.0	5.8	33.5	15
16	FA442050005	Savings institutions	-0.1	9.3	27.3	-10.9	16
17	FA472050000	Credit unions (net)	2.6	-1.6	-2.6	-4.8	17
18	FA512050003	Property-casualty insurance companies	5.9	-2.9	-12.2	13.4	18
19	FA572050005	Private pension funds	1.0	0.8	3.4	7.3	19
20	FA222050003	State and local govt. retirement funds	-0.6	4.4	4.3	2.4	20
21	FA632050000	Money market mutual funds	112.0	48.7	211.3	-63.5	21
22	FA652050003	Mutual funds	2.8	17.4	-0.6	-7.4	22
23	FA402050005	Government-sponsored enterprises (net)	14.1	9.7	25.3	-28.2	23
24	FA502050003	Funding corporations	0.0	0.0	0.0	0.0	24
25	FA902050005	Discrepancy--unallocated assets	89.8	199.5	-334.4	-300.6	25

**F.208 Open Market Paper**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893169175</b>	<b>Total net issues, all types</b>	<b>245.1</b>	<b>317.1</b>	<b>-169.4</b>	<b>-189.0</b>	<b>1</b>
2	FA893169105	Commercial paper	245.1	317.4	-169.4	-188.8	2
3	FA103169700	Nonfinancial corporate business	-7.7	22.4	11.3	7.7	3
4	FA263169175	Foreign issues in U.S.	38.6	98.4	-69.3	-71.0	4
5	FA263169700	Nonfinancial	15.7	-1.9	2.0	20.7	5
6	FA263169103	Financial	22.9	100.3	-71.3	-91.7	6
7	FA793169100	Financial sectors	214.2	196.6	-111.4	-125.4	7
8	FA733169103	Commercial banking	4.0	21.7	37.9	-39.0	8
9	FA673169100	ABS issuers	148.3	162.9	-194.2	-83.9	9
10	FA613169100	Finance companies	-15.3	5.3	-15.1	-22.6	10
11	FA643169103	REITs	0.0	0.0	0.0	0.0	11
12	FA503169105	Funding corporations	77.1	6.7	60.1	20.1	12
13	FA763169605	Bankers acceptances (1)	0.0	-0.3	0.0	-0.2	13
<b>14</b>	<b>FA893169175</b>	<b>Net purchases, by sector</b>	<b>245.1</b>	<b>317.1</b>	<b>-169.4</b>	<b>-189.0</b>	<b>14</b>
15	FA163069103	Household sector	28.1	23.4	-38.0	-139.2	15
16	FA103069100	Nonfinancial corporate business	16.0	11.7	-53.2	-59.3	16
17	FA213069103	State and local governments	13.1	17.6	-7.3	-28.1	17
18	FA263069603	Rest of the world	9.9	48.0	-9.6	-45.1	18
19	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	19
20	FA763069175	Commercial banking (1)	0.0	0.0	0.0	15.7	20
21	FA443069105	Savings institutions	0.0	0.0	0.0	0.0	21
22	FA473069103	Credit unions	-0.0	0.2	-0.5	-0.4	22
23	FA543069100	Life insurance companies	-8.0	12.9	8.4	-6.7	23
24	FA573069105	Private pension funds	3.0	0.2	-4.8	10.2	24
25	FA223069103	State and local govt. retirement funds	0.1	7.4	7.6	-16.4	25
26	FA633069175	Money market mutual funds	86.3	116.1	66.3	-56.1	26
27	FA653069100	Mutual funds	2.9	17.4	-0.4	-62.5	27
28	FA403069105	Government-sponsored enterprises	8.0	18.5	-4.7	14.1	28
29	FA663069103	Brokers and dealers	12.2	4.1	22.8	-21.4	29
30	FA503069105	Funding corporations	73.5	39.7	-156.1	206.2	30

(1) Excludes banks' holdings of own acceptances.

**F.209 Treasury Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA313161505</b>	<b>Net issues</b>	<b>307.3</b>	<b>183.7</b>	<b>237.5</b>	<b>1239.0</b>	<b>1</b>
2	FA313161400	Savings bonds	0.7	-2.7	-6.0	-2.4	2
3	FA313161105	Other Treasury issues	306.6	186.4	243.4	1241.4	3
<b>4</b>	<b>FA893061505</b>	<b>Net purchases</b>	<b>307.3</b>	<b>183.7</b>	<b>237.5</b>	<b>1239.0</b>	<b>4</b>
5	FA153061505	Household sector	-98.9	-82.8	-90.4	174.9	5
6	FA313161400	Savings bonds	0.7	-2.7	-6.0	-2.4	6
7	FA153061105	Other Treasury issues	-99.6	-80.1	-84.5	177.3	7
8	FA103061103	Nonfinancial corporate business	17.6	-6.5	-5.9	-11.3	8
9	FA113061003	Nonfarm noncorporate business	6.0	0.2	3.0	3.7	9
10	FA213061105	State and local governments	92.3	35.5	14.5	-48.4	10
11	FA263061105	Rest of the world	245.1	150.3	165.2	674.3	11
12	FA713061100	Monetary authority	26.4	34.7	-38.3	-264.7	12
13	FA763061105	Commercial banking	-10.7	-2.1	17.4	-19.2	13
14	FA723061100	U.S.-chartered commercial banks	-10.1	-2.2	11.1	-19.6	14
15	FA753061103	Foreign banking offices in U.S.	0.1	-1.0	3.6	5.1	15
16	FA733061103	Bank holding companies	-0.9	1.4	4.6	-4.0	16
17	FA743061103	Banks in U.S.-affiliated areas	0.1	-0.2	-1.9	-0.6	17
18	FA443061105	Savings institutions	4.0	0.1	-5.4	-4.1	18
19	FA473061105	Credit unions	-1.1	-0.3	3.0	-1.6	19
20	FA513061103	Property-casualty insurance companies	-2.0	6.6	-20.7	-0.3	20
21	FA543061103	Life insurance companies	12.7	-8.0	-14.9	37.5	21
22	FA573061105	Private pension funds	3.5	14.3	38.7	15.4	22
23	FA223061103	State and local govt. retirement funds	2.8	3.3	11.8	5.7	23
24	FA343061105	Federal government retirement funds	7.8	8.3	11.3	24.2	24
25	FA633061100	Money market mutual funds	-9.6	-5.9	95.5	399.5	25
26	FA653061105	Mutual funds	6.6	5.0	18.5	8.7	26
27	FA553061103	Closed-end funds	0.3	0.2	-1.7	-2.4	27
28	FA563061103	Exchange-traded funds	4.8	3.4	6.6	7.4	28
29	FA403061105	Government-sponsored enterprises	0.2	1.2	1.3	1.2	29
30	FA673061103	ABS issuers	19.7	28.7	21.0	-12.3	30
31	FA663061105	Brokers and dealers	-20.0	-2.4	7.1	250.6	31
		Memo:					
32	FA314102005	Federal government borrowing (1)	306.9	183.4	237.1	1239.2	32

(1) Total issues of Treasury securities (table F.209, line 1) plus budget agency securities (table F.210, line 2) and federal mortgage borrowing (table F.217, line 12).

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA893161705</b>	<b>Net issues</b>	<b>82.8</b>	<b>330.6</b>	<b>908.3</b>	<b>769.2</b>	<b>1</b>
2	FA313161705	Budget agencies	-0.4	-0.3	-0.4	0.2	2
3	FA403161705	Government-sponsored enterprises	-84.0	35.6	282.4	271.7	3
4	FA413065005	Agency- and GSE-backed mortgage pools	167.3	295.4	626.3	497.3	4
<b>5</b>	<b>FA893061705</b>	<b>Net purchases</b>	<b>82.8</b>	<b>330.6</b>	<b>908.3</b>	<b>769.2</b>	<b>5</b>
6	FA153061705	Household sector	101.6	-51.5	350.1	105.1	6
7	FA103061703	Nonfinancial corporate business	6.5	-2.4	-3.6	-3.8	7
8	FA213061703	State and local governments	28.4	38.3	14.6	-27.8	8
9	FA313061703	Federal government	0.0	0.0	0.0	54.4	9
10	FA263061705	Rest of the world	134.3	222.7	250.3	-218.1	10
11	FA713061705	Monetary authority	0.0	0.0	0.0	19.7	11
12	FA763061705	Commercial banking	-5.4	45.9	-113.3	147.1	12
13	FA723061705	U.S.-chartered commercial banks	-3.3	47.5	-111.4	139.7	13
14	FA753061703	Foreign banking offices in U.S.	-0.9	4.2	2.0	-6.6	14
15	FA733061703	Bank holding companies	-2.3	-0.0	-1.3	15.9	15
16	FA743061703	Banks in U.S.-affiliated areas	1.2	-5.8	-2.7	-2.0	16
17	FA443061705	Savings institutions	55.8	-23.0	-0.6	-0.8	17
18	FA473061705	Credit unions	-6.8	-13.9	-4.1	14.4	18
19	FA513061703	Property-casualty insurance companies	5.8	4.1	3.8	-11.5	19
20	FA543061703	Life insurance companies	11.4	8.8	5.5	-16.7	20
21	FA573061705	Private pension funds	16.8	16.6	28.2	21.3	21
22	FA223061703	State and local govt. retirement funds	-0.4	52.4	23.3	6.4	22
23	FA343061705	Federal government retirement funds	0.0	0.1	0.3	0.0	23
24	FA633061700	Money market mutual funds	-107.4	-28.7	104.5	520.3	24
25	FA653061703	Mutual funds	20.8	15.7	66.2	27.3	25
26	FA403061705	Government-sponsored enterprises	-135.4	-37.1	-11.1	207.0	26
27	FA673061705	ABS issuers	-32.9	20.8	18.5	-29.4	27
28	FA643061703	REITs	-4.0	24.8	23.5	1.6	28
29	FA663061703	Brokers and dealers	-6.3	37.0	152.2	-47.5	29

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as Fannie Mae and FHLM; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.209, line 32.

**F.211 Municipal Securities and Loans**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA253162005</b>	<b>Net change in liabilities</b>	<b>195.0</b>	<b>177.4</b>	<b>215.6</b>	<b>65.4</b>	<b>1</b>
2	FA213162005	State and local governments	171.1	150.6	185.3	42.5	2
3	FA213162400	Short-term (1)	5.7	-3.1	17.3	12.0	3
4	FA213162205	Long-term	165.3	153.7	168.0	30.5	4
5	FA153162005	Nonprofit organizations (2)	16.5	21.8	22.6	19.9	5
6	FA103162005	Nonfinancial corporate business (industrial revenue bonds)	7.4	5.0	7.8	3.1	6
<b>7</b>	<b>FA253162005</b>	<b>Net change in assets</b>	<b>195.0</b>	<b>177.4</b>	<b>215.6</b>	<b>65.4</b>	<b>7</b>
8	FA153062005	Household sector	78.6	50.8	25.1	40.1	8
9	FA103062003	Nonfinancial corporate business	0.3	-4.0	1.1	-24.2	9
10	FA113062003	Nonfarm noncorporate business	0.1	1.3	-0.5	0.3	10
11	FA213062003	State and local governments	0.4	0.5	0.3	0.1	11
12	FA263062003	Rest of the world	3.0	5.4	10.7	-4.1	12
13	FA763062005	Commercial banking	16.9	22.6	12.7	23.7	13
14	FA443062005	Savings institutions	1.5	2.2	-0.1	-2.7	14
15	FA513062003	Property-casualty insurance companies	45.4	22.1	36.1	10.6	15
16	FA543062003	Life insurance companies	2.4	4.1	4.8	5.7	16
17	FA223062003	State and local govt. retirement funds	-0.2	1.9	-1.7	-0.8	17
18	FA633062440	Money market mutual funds	23.0	33.5	100.7	23.6	18
19	FA653062003	Mutual funds	17.4	32.7	27.8	17.4	19
20	FA553062003	Closed-end funds	0.2	0.0	1.6	-12.7	20
21	FA563062003	Exchange-traded funds	0.0	0.0	0.6	1.7	21
22	FA403062005	Government-sponsored enterprises	-4.9	-3.6	-2.8	-2.0	22
23	FA663062003	Brokers and dealers	10.9	8.0	-0.7	-11.4	23

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

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

**F.212 Corporate and Foreign Bonds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893163005</b>	<b>Net issues</b>	<b>865.0</b>	<b>1241.6</b>	<b>1223.2</b>	<b>-148.6</b>	<b>1</b>
2	FA103163003	Nonfinancial corporate business	56.7	215.6	311.2	204.6	2
3	FA263163003	Rest of the world (1)	64.5	227.8	218.7	-62.1	3
4	FA793163005	Financial sectors	743.8	798.2	693.3	-291.1	4
5	FA763163005	Commercial banking	56.7	76.0	118.6	129.3	5
6	FA443163053	Savings institutions	1.0	2.0	-0.3	-8.0	6
7	FA673163005	ABS issuers (net) (3)	581.9	635.8	529.5	-341.3	7
8	FA613163003	Finance companies	43.6	42.4	-2.8	-49.6	8
9	FA643163003	REITs	32.8	13.9	0.7	-55.1	9
10	FA663163003	Brokers and dealers	0.1	6.4	-4.0	32.3	10
11	FA503163005	Funding corporations	27.6	21.6	51.5	1.4	11
<b>12</b>	<b>FA893163005</b>	<b>Net purchases</b>	<b>865.0</b>	<b>1241.6</b>	<b>1223.2</b>	<b>-148.6</b>	<b>12</b>
13	FA153063005	Household sector	120.4	169.0	237.7	-184.6	13
14	FA213063003	State and local governments	9.0	12.1	8.8	1.3	14
15	FA313063763	Federal government	0.0	0.0	0.0	0.0	15
16	FA263063005	Rest of the world (2)	328.5	541.0	424.6	40.0	16
17	FA763063005	Commercial banking	123.4	93.3	197.9	1.7	17
18	FA443063005	Savings institutions	21.0	9.2	49.2	-34.0	18
19	FA473063003	Credit unions	-1.5	7.2	3.9	-8.9	19
20	FA513063003	Property-casualty insurance companies	17.5	14.2	5.9	-15.4	20
21	FA543063005	Life insurance companies	74.7	32.9	40.0	-43.9	21
22	FA573063005	Private pension funds	22.2	27.7	39.7	42.8	22
23	FA223063005	State and local govt. retirement funds	14.5	68.9	-9.1	0.8	23
24	FA343063005	Federal government retirement funds	-0.0	-0.0	0.1	-0.1	24
25	FA633063003	Money market mutual funds	2.2	105.1	8.5	-148.8	25
26	FA653063005	Mutual funds	65.9	106.2	121.6	74.6	26
27	FA553063003	Closed-end funds	1.7	5.7	-1.0	-24.5	27
28	FA563063003	Exchange-traded funds	1.9	2.4	6.2	13.9	28
29	FA403063005	Government-sponsored enterprises	50.9	16.1	-17.4	-77.7	29
30	FA613063003	Finance companies	-52.5	-18.7	4.5	3.0	30
31	FA643063003	REITs	17.0	11.6	-30.2	-20.0	31
32	FA663063005	Brokers and dealers	77.7	44.8	22.6	-266.1	32
33	FA503063005	Funding corporations	-29.4	-7.1	109.6	497.3	33

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA893064105</b>	<b>Net issues</b>	<b>-77.9</b>	<b>-370.7</b>	<b>-463.7</b>	<b>309.8</b>	<b>1</b>
2	FA103164003	Nonfinancial corporate business	-343.1	-567.7	-790.1	-335.1	2
3	FA263164003	Rest of the world (2)	186.7	137.3	147.8	1.3	3
4	FA793164105	Financial sectors	78.5	59.7	178.6	643.5	4
5	FA763164005	Commercial banking	-13.8	-10.5	-23.7	331.9	5
6	FA443164105	Savings institutions	2.2	0.8	3.3	1.7	6
7	FA513164003	Property-casualty insurance companies	-2.8	-8.5	-13.2	0.4	7
8	FA543164003	Life insurance companies	-8.0	-20.0	-30.6	-10.7	8
9	FA554090005	Closed-end funds	20.7	8.2	17.5	-57.5	9
10	FA564090005	Exchange-traded funds	56.7	74.0	150.5	177.2	10
11	FA643164003	REITs	16.1	22.2	17.1	12.8	11
12	FA403164105	Government-sponsored enterprises	4.2	1.1	25.5	27.6	12
13	FA663164003	Brokers and dealers	3.3	-7.6	32.3	120.2	13
14	FA313064503	Funding corporations (3)	0.0	0.0	0.0	40.0	14
<b>15</b>	<b>FA893064105</b>	<b>Net purchases</b>	<b>-77.9</b>	<b>-370.7</b>	<b>-463.7</b>	<b>309.8</b>	<b>15</b>
16	FA153064105	Household sector	-411.2	-598.3	-798.4	10.0	16
17	FA213064103	State and local governments	2.5	-4.4	7.1	37.3	17
18	FA313064105	Federal government	0.0	0.0	0.0	256.3	18
19	FA263064105	Rest of the world (4)	56.9	96.2	218.5	90.5	19
20	FA763064105	Commercial banking	0.1	0.7	1.6	2.4	20
21	FA443064075	Savings institutions	-1.0	-1.0	-0.1	-1.5	21
22	FA513064105	Property-casualty insurance companies	-6.1	2.3	0.5	35.1	22
23	FA543064105	Life insurance companies	65.9	71.4	84.1	81.8	23
24	FA573064105	Private pension funds	-4.6	-72.3	-217.0	-256.7	24
25	FA223064105	State and local govt. retirement funds	-5.6	-73.0	-35.3	-6.7	25
26	FA343064105	Federal government retirement funds	7.0	6.3	2.7	-8.6	26
27	FA653064000	Mutual funds	129.6	131.3	91.3	-38.1	27
28	FA553064103	Closed-end funds	18.5	2.2	18.7	-17.9	28
29	FA563064103	Exchange-traded funds	50.0	68.3	137.2	154.2	29
30	FA663064003	Brokers and dealers	20.1	-0.2	25.4	-28.5	30

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

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

(3) Preferred shares issued by AIG to the federal government under the TARP program.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA653164005</b>	<b>Net issues</b>	<b>260.2</b>	<b>336.8</b>	<b>364.7</b>	<b>31.0</b>	<b>1</b>
<b>2</b>	<b>FA653164005</b>	<b>Net purchases</b>	<b>260.2</b>	<b>336.8</b>	<b>364.7</b>	<b>31.0</b>	<b>2</b>
3	FA153064205	Household sector	228.1	205.9	243.0	-7.8	3
4	FA103064203	Nonfinancial corporate business	6.7	30.7	2.0	-6.8	4
5	FA213064203	State and local governments	0.8	-1.3	2.2	11.0	5
6	FA263064203	Rest of the world	32.2	45.2	38.2	5.3	6
7	FA723064203	Commercial banking	-1.8	3.9	3.6	1.3	7
8	FA473064203	Credit unions	-1.0	-0.1	-0.0	-0.0	8
9	FA513064203	Property-casualty insurance companies	0.3	0.5	-0.5	-0.4	9
10	FA543064203	Life insurance companies	-9.9	26.9	31.3	-10.7	10
11	FA573064205	Private pension funds	10.2	28.6	50.2	39.9	11
12	FA223064203	State and local govt. retirement funds	-5.5	-3.4	-5.3	-0.8	12

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

**F.215 Bank Loans Not Elsewhere Classified**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008	
<b>1</b>	<b>FA764035605</b>	<b>Total loans by commercial banking, flow of funds basis</b>				<b>1</b>
		<b>567.8</b>	<b>677.5</b>	<b>671.6</b>	<b>377.1</b>	
		<i>- Loans elsewhere classified:</i>				
2	FA763069175	0.0	0.0	0.0	15.7	2
3	FA763065005	362.4	445.0	241.4	197.0	3
4	FA723066000	2.8	34.2	62.9	74.5	4
5	FA763067005	34.8	71.5	32.3	-113.5	5
<b>6</b>	<b>FA763068005</b>	<b>= Banking sector total bank loans n.e.c.</b>				<b>6</b>
		<b>167.8</b>	<b>126.8</b>	<b>335.1</b>	<b>203.4</b>	
7	FA723068005	98.7	62.9	233.7	137.9	7
8	FA753068005	60.7	67.1	105.0	65.1	8
9	FA733068103	2.7	-2.9	0.7	2.0	9
10	FA743068105	5.6	-0.3	-4.2	-1.7	10
11	FA713068105	0.0	0.0	0.0	490.4	11
<b>12</b>	<b>FA773068005</b>	<b>= Total bank loans n.e.c.</b>				<b>12</b>
		<b>167.8</b>	<b>126.8</b>	<b>335.1</b>	<b>693.8</b>	
<b>13</b>	<b>FA893168005</b>	<b>Net change in liabilities</b>				<b>13</b>
		<b>167.8</b>	<b>126.8</b>	<b>335.1</b>	<b>693.8</b>	
14	FA293168005	149.0	189.2	264.2	197.7	14
		Nonfinancial sectors				
15	FA153168005	9.7	49.9	13.4	18.0	15
16	FA103168005	-31.4	17.4	93.4	70.9	16
17	FA113168003	153.9	104.7	131.0	100.5	17
18	FA133168000	2.2	3.3	2.3	3.2	18
		Rest of the world				
19	FA263168005	14.5	13.8	24.1	5.1	19
20	FA263168605	-2.9	-0.7	-0.0	0.7	20
21	FA263168705	4.7	3.8	8.3	2.8	21
22	FA263168805	12.7	10.7	15.8	1.6	22
23	FA693168005	18.8	-62.3	70.9	496.1	23
		Financial sectors				
24	FA443168005	5.2	-44.5	13.3	13.0	24
25	FA613168000	5.2	-12.9	52.8	-7.1	25
26	FA643168003	8.4	-5.0	4.8	-0.3	26
27	FA663168005	0.0	0.0	0.0	45.5	27
28	FA713068075	0.0	0.0	0.0	444.9	28



**F.216 Other Loans and Advances**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA893169255</b>	<b>Total other loans and advances</b>	<b>159.8</b>	<b>156.2</b>	<b>541.0</b>	<b>72.4</b>	<b>1</b>
<b>2</b>	<b>FA313069205</b>	<b>U.S. government loans</b>	<b>-7.0</b>	<b>0.6</b>	<b>-2.2</b>	<b>6.1</b>	<b>2</b>
3	FA153169203	Liab.: Household sector	-0.7	1.4	-0.4	0.3	3
4	FA103169205	Nonfinancial corporate business	0.8	1.2	-0.3	4.4	4
5	FA113169203	Nonfarm noncorporate business	-2.9	-4.8	1.2	2.1	5
6	FA133169203	Farm business	-0.2	-0.1	-0.0	0.0	6
7	FA213169203	State and local governments	0.6	0.6	0.7	0.8	7
8	FA263169205	Rest of the world	-4.6	-7.4	-3.3	-1.5	8
9	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
10	FA313069223	Finance companies	0.0	0.0	0.0	0.0	10
11	FA503169203	Funding corporations	0.0	0.0	0.0	0.0	11
<b>12</b>	<b>FA263069500</b>	<b>Foreign loans to U.S. corporate business</b>	<b>31.3</b>	<b>6.2</b>	<b>102.7</b>	<b>-67.2</b>	<b>12</b>
13	FA263069500	Liab.: Nonfinancial corporate business	31.3	6.2	102.7	-67.2	13
<b>14</b>	<b>FA293169605</b>	<b>Customers liability on acceptances outstanding (Commercial banking asset)</b>	<b>0.0</b>	<b>-0.3</b>	<b>0.0</b>	<b>-0.2</b>	<b>14</b>
15	FA103169605	Liab.: Nonfinancial corporate business	0.0	-0.3	-0.1	-0.2	15
16	FA263169605	Rest of the world	-0.0	-0.1	0.1	0.0	16
<b>17</b>	<b>FA443069505</b>	<b>Savings institution loans to business</b>	<b>3.9</b>	<b>6.0</b>	<b>6.2</b>	<b>6.4</b>	<b>17</b>
18	FA103169525	Liab.: Nonfinancial corporate business	1.9	3.0	3.1	3.2	18
19	FA113169525	Nonfarm noncorporate business	1.9	3.0	3.1	3.2	19
<b>20</b>	<b>FA473069503</b>	<b>Credit unions loans to business</b>	<b>1.0</b>	<b>0.9</b>	<b>0.0</b>	<b>2.6</b>	<b>20</b>
21	FA103169545	Liab.: Nonfinancial corporate business	0.5	0.4	0.0	1.3	21
22	FA113169545	Nonfarm noncorporate business	0.5	0.4	0.0	1.3	22
<b>23</b>	<b>FA153169405</b>	<b>Policy loans (Household liability)</b>	<b>0.8</b>	<b>3.3</b>	<b>3.6</b>	<b>5.9</b>	<b>23</b>
24	FA313069403	Asset: Federal government	-0.0	-0.0	-0.0	-0.0	24
25	FA543069403	Life insurance companies	0.8	3.4	3.6	5.9	25
<b>26</b>	<b>FA403069205</b>	<b>Govt.-sponsored enterprises loans (1)</b>	<b>52.4</b>	<b>33.1</b>	<b>237.7</b>	<b>38.1</b>	<b>26</b>
27	FA153169255	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	27
28	FA113169253	Noncorporate business (FCS)	1.9	4.2	4.3	24.8	28
29	FA133169250	Farm business (FCS)	6.1	7.7	7.7	-20.1	29
30	FA723169255	Commercial banks (FHLB and SLMA)	24.4	80.0	106.7	71.0	30
31	FA443169255	Savings institutions (FHLB and SLMA)	16.2	-65.7	91.1	-72.2	31
32	FA473169203	Credit unions (FHLB)	3.3	4.2	13.4	8.3	32
33	FA543169203	Life insurance companies (FHLB)	0.4	2.7	14.5	26.2	33
<b>34</b>	<b>FA673069505</b>	<b>Securitized loans held by ABS issuers</b>	<b>-16.8</b>	<b>1.0</b>	<b>-8.2</b>	<b>-10.8</b>	<b>34</b>
35	FA673069505	Liab.: Nonfinancial corporate business	-16.8	1.0	-8.2	-10.8	35
<b>36</b>	<b>FA613069500</b>	<b>Finance company loans to business</b>	<b>27.6</b>	<b>18.9</b>	<b>24.9</b>	<b>16.9</b>	<b>36</b>
37	FA103169535	Liab.: Nonfinancial corporate business	24.9	17.0	22.4	15.2	37
38	FA113169535	Nonfarm noncorporate business	2.8	1.9	2.5	1.7	38
<b>39</b>	<b>FA103169803</b>	<b>Loans to nonfinancial corporate business (2)</b>	<b>66.6</b>	<b>86.5</b>	<b>176.2</b>	<b>74.7</b>	<b>39</b>
40	FA153069803	Asset: Household sector	2.7	-0.3	9.1	10.4	40
41	FA543069803	Life insurance companies	4.2	3.2	12.6	12.7	41
42	FA653069803	Mutual funds	10.5	7.9	37.4	7.7	42
43	FA673069803	ABS issuers	37.8	54.9	97.3	31.2	43
44	FA663069803	Brokers and dealers	7.7	14.7	15.8	10.2	44
45	FA503069805	Funding corporations	3.6	6.1	3.9	2.5	45

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

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

**F.217 Total Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA893065005</b>	<b>Net change in mortgages</b>	<b>1437.7</b>	<b>1393.3</b>	<b>1070.7</b>	<b>87.0</b>	<b>1</b>
2	FA893065105	Home	1108.6	1059.8	695.7	-115.7	2
3	FA893065405	Multifamily residential	70.7	55.4	100.7	61.1	3
4	FA893065505	Commercial	249.2	274.8	269.7	123.5	4
5	FA893065603	Farm	9.1	3.3	4.6	18.0	5
<b>6</b>	<b>FA893065005</b>	<b>Net borrowing</b>	<b>1437.7</b>	<b>1393.3</b>	<b>1070.7</b>	<b>87.0</b>	<b>6</b>
7	FA153165005	Household sector	1041.6	1004.3	685.3	-47.2	7
8	FA143165005	Nonfinancial business	382.0	382.4	380.7	127.4	8
9	FA103165005	Corporate	199.4	89.6	63.4	40.9	9
10	FA113165003	Nonfarm noncorporate	173.4	289.6	312.7	68.6	10
11	FA893065603	Farm	9.1	3.3	4.6	18.0	11
12	FA313165403	Federal government	0.0	0.0	0.0	0.0	12
13	FA643165005	REITs	14.1	6.6	4.7	6.8	13
<b>14</b>	<b>FA893065005</b>	<b>Net change in assets</b>	<b>1437.7</b>	<b>1393.3</b>	<b>1070.7</b>	<b>87.0</b>	<b>14</b>
15	FA153065005	Household sector	6.8	-18.7	-14.3	1.9	15
16	FA103065003	Nonfinancial corporate business	1.7	-8.4	-18.4	-18.4	16
17	FA113065005	Nonfarm noncorporate business	5.3	-1.5	7.4	2.6	17
18	FA213065005	State and local governments	10.8	14.5	10.5	1.6	18
19	FA313065005	Federal government	2.4	3.7	2.1	13.5	19
20	FA763065005	Commercial banking	362.4	445.0	241.4	197.0	20
21	FA443065005	Savings institutions (1)	95.3	-78.8	21.3	-235.1	21
22	FA473065105	Credit unions	31.3	30.1	31.8	34.5	22
23	FA513065503	Property-casualty insurance companies	0.3	0.7	1.3	0.2	23
24	FA543065000	Life insurance companies	12.1	18.3	22.4	16.3	24
25	FA573065005	Private pension funds	-0.2	-0.3	0.7	0.9	25
26	FA223065003	State and local govt. retirement funds	1.3	-1.9	-1.7	-0.3	26
27	FA403065005	Government-sponsored enterprises (1)	-40.2	18.4	35.9	58.3	27
28	FA413065005	Agency- and GSE-backed mortgage pools	167.3	295.4	626.3	497.3	28
29	FA673065005	ABS issuers	687.5	634.3	181.2	-353.8	29
30	FA613065000	Finance companies	65.4	53.0	-62.5	-84.0	30
31	FA643065005	REITs	28.1	-10.3	-14.5	-45.5	31

(1) FHLB loans to savings institutions are included in other loans and advances.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA893065105</b>	<b>Net borrowing</b>	<b>1108.6</b>	<b>1059.8</b>	<b>695.7</b>	<b>-115.7</b>	<b>1</b>
2	FA153165105	Household sector	1033.4	977.4	658.9	-58.1	2
3	FA103165105	Nonfinancial corporate business	7.6	8.2	2.9	-10.2	3
4	FA113165105	Nonfarm noncorporate business	67.6	74.2	33.9	-47.4	4
<b>5</b>	<b>FA893065105</b>	<b>Net change in assets</b>	<b>1108.6</b>	<b>1059.8</b>	<b>695.7</b>	<b>-115.7</b>	<b>5</b>
6	FA153065103	Household sector	5.0	-15.0	-12.1	0.4	6
7	FA103065105	Nonfinancial corporate business	1.0	-5.1	-10.9	-10.9	7
8	FA113065103	Nonfarm noncorporate business	1.9	-0.6	2.7	0.9	8
9	FA213065103	State and local governments	5.5	7.4	5.3	0.8	9
10	FA313065105	Federal government	-0.4	0.2	0.3	1.5	10
11	FA763065105	Commercial banking	210.5	290.1	128.4	30.0	11
12	FA443065105	Savings institutions	79.6	-86.0	11.1	-212.6	12
13	FA473065105	Credit unions	31.3	30.1	31.8	34.5	13
14	FA543065105	Life insurance companies	-0.6	2.9	-0.9	0.8	14
15	FA573065103	Private pension funds	-0.0	-0.1	-0.1	0.1	15
16	FA223065103	State and local govt. retirement funds	0.5	-0.7	-0.6	-0.1	16
17	FA403065105	Government-sponsored enterprises	-54.7	3.7	-9.7	9.1	17
18	FA413065105	Agency- and GSE-backed mortgage pools	163.4	290.9	608.2	482.4	18
19	FA673065105	ABS issuers	573.3	517.4	32.2	-312.7	19
20	FA613065105	Finance companies	67.8	48.3	-65.4	-97.3	20
21	FA643065103	REITs	24.6	-23.7	-24.5	-42.5	21
		Memo:					
22	FA893065125	Home equity loans included above (2)	139.2	151.4	63.6	-17.6	22
23	FA763065125	Commercial banking	65.5	104.6	38.6	82.6	23
24	FA443065125	Savings institutions	30.4	-14.1	42.9	-61.0	24
25	FA473065125	Credit unions	12.0	11.0	7.2	4.6	25
26	FA673065123	ABS issuers	17.1	40.2	-12.1	-24.3	26
27	FA613065123	Finance companies	14.3	9.7	-13.1	-19.5	27

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

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

**F.219 Multifamily Residential Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065405</b>	<b>Net borrowing</b>	<b>70.7</b>	<b>55.4</b>	<b>100.7</b>	<b>61.1</b>	<b>1</b>
2	FA103165405	Nonfinancial corporate business	1.4	1.0	6.0	2.0	2
3	FA113165405	Nonfarm noncorporate business	69.5	54.1	97.0	56.8	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FA643165403	REITs	-0.1	0.3	-2.3	2.3	5
<b>6</b>	<b>FA893065405</b>	<b>Net change in assets</b>	<b>70.7</b>	<b>55.4</b>	<b>100.7</b>	<b>61.1</b>	<b>6</b>
7	FA153065403	Household sector	0.0	0.1	0.1	0.1	7
8	FA103065403	Nonfinancial corporate business	0.0	-0.1	-0.3	-0.3	8
9	FA113065403	Nonfarm noncorporate business	1.9	-0.5	2.6	0.9	9
10	FA213065403	State and local governments	4.3	5.8	4.2	0.6	10
11	FA313065405	Federal government	-0.0	-0.2	-0.3	1.8	11
12	FA763065405	Commercial banking	20.0	18.9	10.9	42.2	12
13	FA443065405	Savings institutions	10.8	-2.6	-3.1	-27.5	13
14	FA543065403	Life insurance companies	2.0	3.6	5.8	-0.1	14
15	FA573065403	Private pension funds	-0.0	-0.1	0.1	0.3	15
16	FA223065403	State and local govt. retirement funds	0.4	-0.6	-0.5	-0.1	16
17	FA403065405	Government-sponsored enterprises	10.5	12.4	42.3	40.0	17
18	FA413065405	Agency- and GSE-backed mortgage pools	3.9	2.1	16.7	14.7	18
19	FA673065405	ABS issuers	16.6	14.0	22.1	-11.0	19
20	FA613065403	Finance companies	0.0	-0.5	-0.1	0.8	20
21	FA643065403	REITs	0.3	3.1	0.2	-1.3	21

**F.220 Commercial Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA893065505</b>	<b>Net borrowing</b>	<b>249.2</b>	<b>274.8</b>	<b>269.7</b>	<b>123.5</b>	<b>1</b>
2	FA153165505	Household sector	8.1	26.9	26.4	10.8	2
3	FA103165505	Nonfinancial corporate business	190.4	80.4	54.6	49.1	3
4	FA113165505	Nonfarm noncorporate business	36.4	161.3	181.7	59.1	4
5	FA643165503	REITs	14.2	6.3	7.0	4.5	5
<b>6</b>	<b>FA893065505</b>	<b>Net change in assets</b>	<b>249.2</b>	<b>274.8</b>	<b>269.7</b>	<b>123.5</b>	<b>6</b>
7	FA153065505	Household sector	0.7	0.7	0.7	0.7	7
8	FA103065503	Nonfinancial corporate business	0.6	-3.2	-7.3	-7.3	8
9	FA113065503	Nonfarm noncorporate business	1.4	-0.4	2.0	0.7	9
10	FA213065503	State and local governments	0.9	1.2	0.8	0.1	10
11	FA313065505	Federal government	2.8	3.7	2.0	10.0	11
12	FA763065505	Commercial banking	128.7	133.8	100.4	117.9	12
13	FA443065505	Savings institutions	4.9	9.7	13.1	5.0	13
14	FA513065503	Property-casualty insurance companies	0.3	0.7	1.3	0.2	14
15	FA543065505	Life insurance companies	10.2	11.1	16.8	14.9	15
16	FA573065505	Private pension funds	-0.1	-0.2	0.7	0.5	16
17	FA223065505	State and local govt. retirement funds	0.5	-0.7	-0.6	-0.1	17
18	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	18
19	FA673065505	ABS issuers	97.6	102.9	126.9	-30.1	19
20	FA613065503	Finance companies	-2.4	5.2	2.9	12.6	20
21	FA643065503	REITs	3.2	10.3	9.9	-1.7	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065603</b>	<b>Net borrowing (Farm business)</b>	<b>9.1</b>	<b>3.3</b>	<b>4.6</b>	<b>18.0</b>	<b>1</b>
<b>2</b>	<b>FA893065603</b>	<b>Net change in assets</b>	<b>9.1</b>	<b>3.3</b>	<b>4.6</b>	<b>18.0</b>	<b>2</b>
3	FA153065605	Household sector	1.1	-4.5	-3.0	0.7	3
4	FA113065603	Nonfarm noncorporate business	0.1	-0.0	0.1	0.1	4
5	FA213065603	State and local governments	0.1	0.1	0.1	0.0	5
6	FA313065605	Federal government	-0.0	-0.0	0.1	0.2	6
7	FA763065633	Commercial banking	3.3	2.2	1.7	6.9	7
8	FA443065605	Savings institutions	0.0	0.1	0.1	0.0	8
9	FA543065633	Life insurance companies	0.6	0.7	0.7	0.6	9
10	FA223065603	State and local govt. retirement funds	0.0	0.0	0.0	0.0	10
11	FA403065605	Government-sponsored enterprises	4.0	2.2	3.3	9.3	11
12	FA413065605	Agency- and GSE-backed mortgage pools	-0.1	2.3	1.4	0.1	12

(1) Excludes mortgages on farm houses.

**F.222 Consumer Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA153166000</b>	<b>Net change in liabilities (Households)</b>	<b>100.3</b>	<b>95.3</b>	<b>136.9</b>	<b>40.2</b>	<b>1</b>
<b>2</b>	<b>FA153166000</b>	<b>Net change in assets</b>	<b>100.3</b>	<b>95.3</b>	<b>136.9</b>	<b>40.2</b>	<b>2</b>
3	FA103066005	Nonfinancial corporate business	0.2	-2.2	-1.4	0.0	3
4	FA113066003	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	4
5	FA313066000	Federal government	3.7	1.9	6.7	12.6	5
6	FA723066000	Commercial banking	2.8	34.2	62.9	74.5	6
7	FA443066005	Savings institutions	17.8	-13.5	-4.8	-4.5	7
8	FA473066000	Credit unions	13.2	5.9	1.2	-0.7	8
9	FA403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
10	FA673066000	ABS issuers	38.4	51.2	22.5	-33.6	10
11	FA613066005	Finance companies	24.2	17.8	49.7	-8.3	11

**F.223 Trade Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893170005</b>	<b>Net change in trade payables</b>	<b>340.8</b>	<b>189.1</b>	<b>202.2</b>	<b>-110.4</b>	<b>1</b>
2	FA153170003	Household sector	13.0	13.6	14.6	15.7	2
3	FA103170005	Nonfinancial corporate business	199.4	110.3	85.9	-166.6	3
4	FA113170003	Nonfarm noncorporate business	52.0	20.0	29.3	19.0	4
5	FA133170005	Farm business	-2.8	-7.0	-4.1	24.9	5
6	FA213170003	State and local governments	32.1	34.4	37.2	40.0	6
7	FA313170005	Federal government	33.7	6.2	29.2	-8.8	7
8	FA263170003	Rest of the world	6.3	6.2	12.4	-9.9	8
9	FA663170003	Brokers and dealers	7.0	5.2	-2.4	-24.7	9
<b>10</b>	<b>FA893070005</b>	<b>Net change in trade receivables</b>	<b>371.2</b>	<b>43.4</b>	<b>253.9</b>	<b>-76.7</b>	<b>10</b>
11	FA103070005	Nonfinancial corporate business	277.7	-18.1	165.4	-105.5	11
12	FA113070003	Nonfarm noncorporate business	66.6	40.0	54.7	32.4	12
13	FA213070003	State and local governments	10.2	13.8	10.0	1.5	13
14	FA313070000	Federal government	9.1	-11.5	1.2	3.7	14
15	FA263070005	Rest of the world	7.9	5.9	20.8	6.1	15
16	FA513070003	Property-casualty insurance companies	2.4	4.9	-1.6	1.3	16
17	FA673070003	ABS issuers	-2.8	8.5	3.4	-16.1	17
18	FA903070005	Discrepancy	-30.4	145.7	-51.8	-33.7	18

**F.224 Security Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893167005</b>	<b>Net change in liabilities</b>	<b>0.2</b>	<b>211.5</b>	<b>276.5</b>	<b>-397.9</b>	<b>1</b>
2	FA153167205	Household sector	-31.6	59.7	33.4	-160.7	2
3	FA263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FA663167005	Brokers and dealers	31.8	151.8	243.0	-237.3	4
5	FA663167203	Customer credit balances (HH)	-3.0	80.4	210.8	-123.8	5
6	FA723067003	From U.S.-chartered commercial banks	-6.6	20.9	29.3	12.8	6
7	FA753067100	From foreign banking offices in U.S.	41.4	50.6	3.0	-126.3	7
<b>8</b>	<b>FA893167005</b>	<b>Net change in assets</b>	<b>0.2</b>	<b>211.5</b>	<b>276.5</b>	<b>-397.9</b>	<b>8</b>
9	FA153067005	Household sector	-3.0	80.4	210.8	-123.8	9
10	FA263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FA763067005	Commercial banking	34.8	71.5	32.3	-113.5	11
12	FA663067203	Brokers and dealers	-31.6	59.7	33.4	-160.7	12

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<i>Life insurance reserves:</i>							
<b>1</b>	<b>FA153040005</b>	<b>Net change in liabilities</b>	<b>16.1</b>	<b>65.6</b>	<b>34.2</b>	<b>67.0</b>	<b>1</b>
2	FA313140003	Federal government	1.1	1.5	1.2	1.0	2
3	FA543140003	Life insurance companies	14.9	64.1	33.0	66.0	3
<b>4</b>	<b>FA153040005</b>	<b>Net change in assets (Households)</b>	<b>16.1</b>	<b>65.6</b>	<b>34.2</b>	<b>67.0</b>	<b>4</b>
<i>Pension fund reserves:</i>							
<b>5</b>	<b>FA153050005</b>	<b>Net change in liabilities</b>	<b>253.3</b>	<b>234.1</b>	<b>172.1</b>	<b>79.6</b>	<b>5</b>
6	FA543150005	Life insurance companies	159.3	107.9	119.1	74.9	6
7	FA573150005	Private pension funds (1)	33.3	14.4	5.1	-68.3	7
8	FA223150005	State and local govt. retirement funds	6.0	61.4	0.1	-5.9	8
9	FA344090005	Federal government retirement funds (2)	54.7	50.4	47.8	78.9	9
<b>10</b>	<b>FA153050005</b>	<b>Net change in assets (Households) (3)</b>	<b>253.3</b>	<b>234.1</b>	<b>172.1</b>	<b>79.6</b>	<b>10</b>

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

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

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

**F.226 Taxes Payable by Businesses**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893178005</b>	<b>Net change in taxes payable by all businesses</b>	<b>2.2</b>	<b>15.6</b>	<b>-69.3</b>	<b>-128.2</b>	<b>1</b>
2	FA103178000	Nonfinancial corporate business	5.1	-7.7	-49.6	2.7	2
3	FA113178203	Nonfarm noncorporate business	8.7	9.0	3.8	2.7	3
4	FA723178003	U.S.-chartered commercial banks (net)	-7.9	-1.1	-13.6	-85.7	4
5	FA443178005	Savings institutions	0.1	-0.4	-2.0	-0.3	5
6	FA513178003	Property-casualty insurance companies (net)	-3.1	11.0	-2.4	-28.1	6
7	FA543178003	Life insurance companies (net)	-2.6	4.0	-3.4	-19.7	7
8	FA613178003	Finance companies	1.9	0.0	-1.5	-0.1	8
9	FA663178003	Brokers and dealers	-0.1	0.7	-0.6	0.3	9
<b>10</b>	<b>FA893078005</b>	<b>Net change in business taxes receivable</b>	<b>40.9</b>	<b>5.1</b>	<b>-28.4</b>	<b>-89.5</b>	<b>10</b>
11	FA213078005	State and local governments	15.5	11.5	-0.4	-4.5	11
12	FA313078005	Federal government	25.3	-6.3	-28.0	-85.0	12
13	FA903078005	Discrepancy	-38.7	10.5	-40.9	-38.8	13

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA152090205</b>	<b>Total household investment</b>	<b>-86.3</b>	<b>-12.6</b>	<b>-45.1</b>	<b>-11.5</b>	<b>1</b>
2	FA112090205	Nonfarm noncorporate business	-80.1	-8.2	-46.7	1.5	2
3	FA132090205	Farm business	-5.0	2.4	-0.8	-24.4	3
4	FA662090205	Brokers and dealers	-1.2	-6.8	2.4	11.5	4

**F.228 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA893190005</b>	<b>Net change in liabilities</b>	<b>1246.2</b>	<b>1823.3</b>	<b>2455.2</b>	<b>2258.2</b>	<b>1</b>
2	FA543077003	Household sector	1.0	0.5	1.0	3.2	2
3	FA103190005	Nonfinancial corporate business	766.1	836.4	1248.0	606.7	3
4	FA113190005	Nonfarm noncorporate business	142.8	144.8	94.3	31.0	4
5	FA313190005	Federal government	68.0	59.4	76.6	89.6	5
6	FA263190005	Rest of the world	26.7	469.2	501.3	600.1	6
7	FA713190005	Monetary authority	2.8	3.2	2.5	2.2	7
8	FA763190005	Commercial banking	32.5	25.2	159.3	364.3	8
9	FA443190005	Savings institutions	27.3	19.7	22.2	-30.1	9
10	FA473193005	Credit unions	2.6	-2.7	-5.6	1.1	10
11	FA513190005	Property-casualty insurance companies	52.2	39.7	21.1	43.6	11
12	FA543190005	Life insurance companies	9.8	43.8	66.0	30.1	12
13	FA403190005	Government-sponsored enterprises	-1.9	11.6	17.7	39.2	13
14	FA613190005	Finance companies	28.2	13.7	-6.9	10.4	14
15	FA643193005	REITs	4.3	7.8	3.4	-3.7	15
16	FA663190005	Brokers and dealers	26.2	97.8	39.1	-87.0	16
17	FA503190005	Funding corporations	57.7	53.2	215.2	557.4	17
<b>18</b>	<b>FA893090005</b>	<b>Net change in assets</b>	<b>1349.2</b>	<b>2446.7</b>	<b>2483.3</b>	<b>1573.2</b>	<b>18</b>
19	FA153090005	Household sector	58.0	37.4	66.1	54.2	19
20	FA103090005	Nonfinancial corporate business	434.9	711.8	926.5	496.9	20
21	FA113090003	Nonfarm noncorporate business	256.0	378.9	328.4	121.6	21
22	FA133090005	Farm business	1.3	4.1	3.4	1.8	22
23	FA213093005	State and local governments	-9.7	74.4	127.2	69.6	23
24	FA313090005	Federal government	-1.4	1.0	0.7	11.6	24
25	FA263090005	Rest of the world	164.8	587.5	555.9	99.3	25
26	FA713090005	Monetary authority	-3.2	0.1	25.8	530.2	26
27	FA763090005	Commercial banking	94.3	148.6	137.0	698.2	27
28	FA443090005	Savings institutions	-58.8	15.4	3.4	-26.9	28
29	FA473090005	Credit unions	-0.3	0.8	11.0	8.4	29
30	FA513092003	Property-casualty insurance companies	10.8	3.1	12.8	11.8	30
31	FA543090005	Life insurance companies	31.7	-6.0	-23.8	27.7	31
32	FA573090005	Private pension funds	-27.6	-6.0	57.0	46.9	32
33	FA223093003	State and local govt. retirement funds	-0.6	1.0	-0.1	-0.0	33
34	FA343150005	Federal government retirement funds	40.0	35.8	33.3	63.3	34
35	FA633093005	Money market mutual funds	-10.0	15.9	31.8	-43.1	35
36	FA653093003	Mutual funds	3.7	3.3	2.8	3.2	36
37	FA403093005	Government-sponsored enterprises	4.0	-3.2	27.0	-46.7	37
38	FA613090005	Finance companies	52.2	-30.2	1.7	11.8	38
39	FA643093005	REITs	11.6	7.8	-4.4	-0.7	39
40	FA663090005	Brokers and dealers	217.7	425.1	47.3	-615.1	40
41	FA503090005	Funding corporations	79.7	40.3	112.4	49.3	41
42	FA903090005	Discrepancy	-103.0	-623.4	-28.1	684.9	42

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<i>U.S. direct investment abroad (1):</i>							
1	FA263192005	Liab.: Rest of the world	36.2	244.9	398.6	332.0	1
2	FA263192103	Equity	61.9	49.0	174.9	90.2	2
3	FA263192205	Reinvested earnings	-10.3	217.3	239.0	251.5	3
4	FA263192305	Intercompany accounts	-15.4	-21.4	-15.3	-9.7	4
5	FA103092005	Asset: Nonfinancial corporate business	24.7	219.2	297.4	264.4	5
6	FA723092100	Commercial banking	0.5	-1.7	29.6	18.7	6
7	FA513092003	Property-casualty insurance companies	10.8	3.1	12.8	11.8	7
8	FA543092003	Life insurance companies	1.4	0.8	5.4	3.6	8
9	FA613092003	Finance companies	4.5	8.0	4.2	6.9	9
10	FA663092003	Brokers and dealers	-5.7	15.6	49.2	26.6	10
<i>Foreign direct investment in U.S. (1):</i>							
11	FA103192005	Liab.: Nonfinancial corporate business	98.7	191.0	280.7	213.3	11
12	FA115114005	Nonfarm noncorporate business	0.1	0.2	0.4	0.1	12
13	FA753192103	Commercial banking	9.4	13.8	-4.8	20.7	13
14	FA513192003	Property-casualty insurance companies	-0.1	23.1	2.4	18.2	14
15	FA543192003	Life insurance companies	0.4	14.4	-0.9	9.1	15
16	FA613192003	Finance companies	6.3	5.2	-5.1	17.4	16
17	FA663192003	Brokers and dealers	-2.6	-5.1	1.9	39.5	17
18	FA503192003	Funding corporations	0.6	0.6	1.2	1.5	18
19	FA263092001	Asset: Rest of the world	112.6	243.2	275.8	319.7	19
20	FA263092103	Equity	70.7	115.0	155.4	250.2	20
21	FA263092205	Reinvested earnings	41.7	69.1	49.4	54.6	21
22	FA263092303	Intercompany accounts	0.2	59.0	71.0	15.0	22
<i>Federal government equity in IBRD, etc.:</i>							
23	FA313092203	Liab.: Rest of the world	1.3	2.0	1.7	1.4	23
24	FA313092203	Asset: Federal government	1.3	2.0	1.7	1.4	24
<i>Federal Reserve Bank stock:</i>							
25	FA713164003	Liab.: Monetary authority	1.6	1.8	3.1	2.6	25
26	FA713164003	Asset: Commercial banking	1.6	1.8	3.1	2.6	26
<i>Equity in govt.-sponsored enterprises:</i>							
27	FA403192005	Liab.: Government-sponsored enterprises	1.9	0.2	9.1	-2.1	27
28	FA123092003	Asset: Nonfin. corporate business (Fannie Mae)	0.0	0.0	0.0	0.0	28
29	FA113092003	Nonfarm noncorporate (BC)	-0.1	0.1	0.3	0.1	29
30	FA133092003	Farm business (FICB and FLB)	0.1	0.2	0.5	-1.5	30
31	FA313092303	Federal government	0.0	0.0	0.0	0.0	31
32	FA723092403	Commercial banks (FHLB)	0.8	2.7	3.8	-1.0	32
33	FA443092405	Savings institutions (FHLB)	1.1	-2.9	3.3	-0.9	33
34	FA473092403	Credit unions (FHLB)	0.1	0.2	0.6	0.3	34
35	FA543092403	Life insurance companies (FHLB)	-0.1	0.0	0.6	1.0	35
<i>BHC investment in subsidiaries:</i>							
36	FA723194003	Liab.: Commercial banking	40.0	110.0	126.1	48.2	36
37	FA443194733	Savings institutions	3.7	2.1	0.6	6.3	37
38	FA543194733	Life insurance companies	9.7	2.7	5.3	-12.5	38
39	FA613194733	Finance companies	-38.9	3.2	41.5	-6.3	39
40	FA663194735	Brokers and dealers	68.2	38.3	-110.3	69.9	40
41	FA733094005	Asset: Bank holding companies	82.7	156.2	63.1	105.7	41
<i>NFC investment in finance company subs.:</i>							
42	FA103094005	Liab.: Finance companies	64.4	22.9	-54.8	-2.1	42
43	FA103094005	Asset: Nonfinancial corporate business	64.4	22.9	-54.8	-2.1	43
<i>Funding corp. investment in subs.:</i>							
44	FA503094753	Liab.: Foreign banking offices in U.S.	21.0	8.6	43.7	35.6	44
45	FA503094665	Brokers and dealers	58.7	31.8	68.8	13.6	45
46	FA503090005	Asset: Funding corporations	79.7	40.3	112.4	49.3	46

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<i>Nonofficial foreign currencies:</i>							
1	FA263191103	Liab.: Rest of the world	-2.2	-0.0	23.9	529.8	1
2	FA313091105	Asset: Federal government	-2.2	-0.0	-0.1	0.0	2
3	FA713091103	Monetary authority (1)	0.0	0.0	24.0	529.7	3
<i>Postal Savings System deposits:</i>							
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6	FA403191033	Liab.: Government-sponsored enterprises	0.8	-0.2	1.9	-5.4	6
7	FA403191033	Asset: Savings institutions	0.8	-0.2	1.9	-5.4	7
<i>Deferred and unpaid life insurance premiums:</i>							
8	FA543077003	Liab.: Household sector	1.0	0.5	1.0	3.2	8
9	FA543077003	Asset: Life insurance companies	1.0	0.5	1.0	3.2	9
<i>Life insurance company reserves:</i>							
10	FA543195005	Liab.: Life insurance companies	9.5	14.8	15.5	17.6	10
11	FA543195103	Health	7.9	11.5	13.5	19.5	11
12	FA543195203	Policy dividend accumulation	1.0	0.8	0.2	-3.4	12
13	FA543195303	Policy and contract claims	0.6	2.5	1.8	1.5	13
14	FA543195005	Asset: Household sector	9.5	14.8	15.5	17.6	14
<i>Policy payables:</i>							
15	FA513176003	Liab.: Property-casualty insurance companies	52.3	16.6	18.7	25.4	15
16	FA153076005	Asset: Household sector	25.6	4.6	6.7	10.1	16
17	FA103076003	Nonfinancial corporate business	20.7	6.6	7.4	9.9	17
18	FA113076003	Nonfarm noncorporate business	4.9	1.6	1.7	2.1	18
19	FA133076005	Farm business	1.2	3.9	2.9	3.3	19
<i>Unallocated insurance company contracts:</i>							
20	FA573095405	Liab.: Life insurance companies	-18.6	-8.8	25.8	28.8	20
21	FA573095405	Asset: Private pension funds	-18.6	-8.8	25.8	28.8	21
<i>Pension fund contributions payable:</i>							
22	FA573076005	Liab.: Nonfinancial corporate business	-1.9	-2.0	4.4	0.7	22
23	FA573076005	Asset: Private pension funds	-1.9	-2.0	4.4	0.7	23
<i>Securities borrowed (net):</i>							
24	FA663096505	Liab.: Funding corporations	174.9	302.6	-2.1	-353.2	24
25	FA663096505	Asset: Brokers and dealers	174.9	302.6	-2.1	-353.2	25
<i>Nonmarketable government securities:</i>							
26	FA343150005	Liab.: Federal government	40.0	35.8	33.3	63.3	26
27	FA343150005	Asset: Federal government retirement funds	40.0	35.8	33.3	63.3	27
<i>Retiree Health Care Funds (2):</i>							
28	FA313195105	Liab.: Federal government	23.0	18.1	43.9	26.5	28
29	FA313195105	Asset: Household sector	23.0	18.1	43.9	26.5	29

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

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

**F.231 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA893193005</b>	<b>Net change in liabilities</b>	<b>587.0</b>	<b>734.4</b>	<b>1479.8</b>	<b>1115.1</b>	<b>1</b>
2	FA103193005	Nonfinancial corporate business	669.3	647.4	962.9	392.8	2
3	FA113193003	Nonfarm noncorporate business	142.7	144.6	93.9	31.0	3
4	FA313193005	Federal government	5.0	5.6	-0.6	-0.2	4
5	FA263193005	Rest of the world	-8.6	222.2	77.1	-263.0	5
6	FA713193005	Monetary authority	1.1	1.4	-0.7	-0.5	6
7	FA763193005	Commercial banking	-37.8	-107.1	-5.7	259.7	7
8	FA723193005	U.S.-chartered commercial banks	-74.5	-50.0	-95.2	-53.3	8
9	FA753193005	Foreign banking offices in U.S.	24.2	-131.3	105.9	493.2	9
10	FA733193005	Bank holding companies	12.8	78.7	-4.8	-175.7	10
11	FA743193005	Banks in U.S.-affiliated areas	-0.3	-4.4	-11.6	-4.5	11
12	FA443193005	Savings institutions	23.6	17.6	21.6	-36.4	12
13	FA473193005	Credit unions	2.6	-2.7	-5.6	1.1	13
14	FA543193005	Life insurance companies	8.8	20.8	20.2	-12.8	14
15	FA403193005	Government-sponsored enterprises	-4.6	11.6	6.7	46.7	15
16	FA613193005	Finance companies	-3.7	-17.8	11.5	1.4	16
17	FA643193005	REITs	4.3	7.8	3.4	-3.7	17
18	FA663193005	Brokers and dealers	-98.0	32.9	78.8	-210.0	18
19	FA503193005	Funding corporations	-117.8	-250.0	216.1	909.1	19
<b>20</b>	<b>FA893093005</b>	<b>Net change in assets</b>	<b>689.9</b>	<b>1357.8</b>	<b>1507.9</b>	<b>430.2</b>	<b>20</b>
21	FA103093005	Nonfinancial corporate business	325.1	463.2	676.5	224.7	21
22	FA113093005	Nonfarm noncorporate business	251.2	377.2	326.4	119.4	22
23	FA213093005	State and local governments	-9.7	74.4	127.2	69.6	23
24	FA313093003	Federal government	-0.5	-1.0	-0.8	10.2	24
25	FA263093005	Rest of the world	52.2	344.4	280.1	-220.5	25
26	FA713093005	Monetary authority	-3.2	0.1	1.8	0.5	26
27	FA763093005	Commercial banking	8.6	-10.5	37.4	572.2	27
28	FA723093005	U.S.-chartered commercial banks	24.4	97.2	-15.3	114.5	28
29	FA753093005	Foreign banking offices in U.S.	-32.2	-143.9	14.7	364.1	29
30	FA733093005	Bank holding companies	16.2	35.6	31.7	94.5	30
31	FA743093005	Banks in U.S.-affiliated areas	0.1	0.6	6.1	-1.0	31
32	FA443093005	Savings institutions	-60.6	18.5	-1.8	-20.6	32
33	FA473093005	Credit unions	-0.5	0.6	10.4	8.1	33
34	FA543093005	Life insurance companies	29.5	-7.3	-30.9	19.9	34
35	FA573093005	Private pension funds	-7.1	4.8	26.8	17.4	35
36	FA223093003	State and local govt. retirement funds	-0.6	1.0	-0.1	-0.0	36
37	FA633093005	Money market mutual funds	-10.0	15.9	31.8	-43.1	37
38	FA653093003	Mutual funds	3.7	3.3	2.8	3.2	38
39	FA403093005	Government-sponsored enterprises	4.0	-3.2	27.0	-46.7	39
40	FA613093005	Finance companies	47.7	-38.2	-2.5	5.0	40
41	FA643093005	REITs	11.6	7.8	-4.4	-0.7	41
42	FA663093005	Brokers and dealers	48.5	106.9	0.1	-288.5	42
43	FA903090005	Discrepancy	-103.0	-623.4	-28.1	684.9	43

**F.11 Sector Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
1	<b>FA897005005</b>	<b>All sectors</b>	<b>-7.3</b>	<b>44.3</b>	<b>-234.0</b>	<b>-74.4</b>	<b>1</b>
2	FA157005005	Household sector	40.1	247.3	-304.2	-606.9	2
3	FA107005005	Nonfinancial corporate business	122.8	88.9	134.5	93.0	3
4	FA217005005	State and local governments	-73.5	-122.9	-101.7	-109.5	4
5	FA317005005	Federal government	23.9	15.1	25.1	9.0	5
6	FA267005005	Rest of the world	17.4	-2.7	65.2	200.8	6
7	FA797005005	Financial sectors	-138.0	-181.4	-52.9	339.1	7
8	FA717005005	Monetary authority	3.1	0.7	-2.3	-0.8	8
9	FA767005005	Commercial banking	-92.8	-195.7	-143.6	10.0	9
10	FA447005005	Savings institutions	-8.0	-5.9	23.7	46.7	10
11	FA477005005	Credit unions	2.2	1.2	2.1	3.9	11
12	FA517005005	Property-casualty insurance companies	-15.0	31.3	4.9	38.9	12
13	FA547005005	Life insurance companies	-10.4	-29.2	-49.7	-1.9	13
14	FA657005005	Mutual funds	21.1	11.4	21.6	20.6	14
15	FA407005005	Government-sponsored enterprises	-14.8	-1.8	27.7	117.2	15
16	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	16
17	FA617005005	Finance companies	-20.7	29.9	26.1	4.9	17
18	FA647005005	REITs	6.7	0.4	32.0	-29.9	18
19	FA667005005	Brokers and dealers	-9.5	-23.6	4.5	129.7	19

**F.12 Instrument Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	<b>FA907005005</b>	<b>All types</b>	<b>-7.3</b>	<b>44.3</b>	<b>-234.0</b>	<b>-74.4</b>	<b>1</b>
2	FA903012005	Treasury currency	0.7	-1.1	-1.2	-0.8	2
3	FA903091005	Foreign deposits	15.3	103.8	204.2	-314.0	3
4	FA904010005	Net interbank transactions	-3.6	-1.9	1.8	30.6	4
5	FA902050005	Security RPs	89.8	199.5	-334.4	-300.6	5
		<i>Mail floats:</i>					
6	FA903023105	Federal government	-6.6	-3.0	1.2	-3.3	6
7	FA903029205	Other	-0.9	-0.5	-1.0	2.3	7
8	FA903070005	Trade credit	-30.4	145.7	-51.8	-33.7	8
9	FA903078005	Taxes payable	-38.7	10.5	-40.9	-38.8	9
10	FA903090005	Miscellaneous	-103.0	-623.4	-28.1	684.9	10
11	FA906000005	Nonfinancial	70.0	214.7	16.2	-101.1	11
		<i>Nonfinancial components (sign reversed):</i>					
12	FA087005005	Statistical discrepancy (NIPA)	-79.7	-220.6	-14.8	101.0	12
13	FA836700003	Private wage accruals less disbursements	5.0	1.3	-6.3	-5.0	13
14	FA156601745	Contr. for govt. soc. insur., U.S. affiliated areas	4.7	4.6	4.8	5.0	14

**L.1 Credit Market Debt Outstanding (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL894104005</b>	<b>Total credit market debt owed by:</b>	<b>41254.0</b>	<b>45306.3</b>	<b>50012.3</b>	<b>52509.0</b>	<b>1</b>
2	FL384104005	Domestic nonfinancial sectors	26756.1	29151.3	31694.5	33564.9	2
3	FL154102005	Household sector	11716.7	12892.7	13754.0	13795.9	3
4	FL104104005	Nonfinancial corporate business	5505.8	5967.7	6757.1	7099.9	4
5	FL114102005	Nonfarm noncorporate business	2786.9	3195.6	3650.3	3852.5	5
6	FL134102005	Farm business	190.1	204.3	218.9	219.9	6
7	FL214102005	State and local governments	1854.7	2005.9	2191.8	2235.1	7
8	FL314102005	Federal government	4701.9	4885.3	5122.3	6361.5	8
9	FL264104005	Rest of the world	1513.9	1882.6	2126.3	1864.4	9
10	FL794104005	Financial sectors	12984.0	14272.4	16191.5	17079.7	10
11	FL764104005	Commercial banking	823.9	998.0	1261.2	1422.0	11
12	FL724104005	U.S.-chartered commercial banks	393.6	497.8	629.6	708.6	12
13	FL753169600	Foreign banking offices in U.S.	0.8	0.5	0.5	0.0	13
14	FL734104005	Bank holding companies	429.5	499.7	631.1	713.3	14
15	FL444104005	Savings institutions	427.3	319.1	423.3	356.1	15
16	FL473169203	Credit unions	14.7	18.9	32.3	40.6	16
17	FL543169203	Life insurance companies	11.5	14.2	28.7	54.9	17
18	FL404104005	Government-sponsored enterprises	2592.2	2627.8	2910.2	3181.9	18
19	FL413065005	Agency- and GSE-backed mortgage pools	3541.9	3837.3	4463.5	4960.8	19
20	FL674190005	ABS issuers	3386.3	4185.0	4520.2	4095.1	20
21	FL614104005	Finance companies	1108.6	1144.2	1279.6	1200.3	21
22	FL644104005	REITs	395.5	411.0	421.2	372.6	22
23	FL664104005	Brokers and dealers	62.4	68.8	64.8	142.6	23
24	FL504104005	Funding corporations	619.9	648.2	786.4	1252.9	24
<b>25</b>	<b>FL894104005</b>	<b>Total credit market assets held by:</b>	<b>41254.0</b>	<b>45306.3</b>	<b>50012.3</b>	<b>52509.0</b>	<b>25</b>
26	FL384004005	Domestic nonfinancial sectors	5484.0	5723.4	6270.7	6083.8	26
27	FL154004005	Household sector	3420.4	3547.0	4117.8	4055.9	27
28	FL104004005	Nonfinancial corporate business	339.6	327.9	246.4	129.6	28
29	FL114004005	Nonfarm noncorporate business	96.8	96.7	106.7	113.3	29
30	FL214004005	State and local governments	1352.0	1470.6	1512.0	1410.8	30
31	FL314004005	Federal government	275.0	281.2	287.8	374.3	31
32	FL264004005	Rest of the world	5191.3	6200.1	7272.5	7590.7	32
33	FL794004005	Financial sectors	30578.7	33382.9	36469.0	38834.5	33
34	FL714002105	Monetary authority	744.2	778.9	740.6	986.0	34
35	FL764004005	Commercial banking	7278.4	8040.5	8781.6	9425.1	35
36	FL724004005	U.S.-chartered commercial banks	6487.4	7144.1	7666.8	8197.9	36
37	FL754004005	Foreign banking offices in U.S.	657.8	761.6	963.3	1063.7	37
38	FL734004005	Bank holding companies	32.2	35.6	58.7	72.6	38
39	FL744002005	Banks in U.S.-affiliated areas	101.0	99.3	92.8	90.9	39
40	FL444004005	Savings institutions	1617.1	1519.2	1584.9	1310.3	40
41	FL474004005	Credit unions	592.6	622.7	657.9	697.9	41
42	FL514004005	Property-casualty insurance companies	765.8	813.5	839.8	823.5	42
43	FL544004005	Life insurance companies	2765.4	2806.1	2888.6	2899.2	43
44	FL574004005	Private pension funds	699.9	758.3	860.7	951.4	44
45	FL224004005	State and local govt. retirement funds	693.4	825.4	855.6	851.1	45
46	FL344004005	Federal government retirement funds	76.0	84.3	96.1	120.3	46
47	FL634002005	Money market mutual funds	1340.8	1560.8	1936.4	2675.0	47
48	FL654004005	Mutual funds	1747.1	1932.0	2203.1	2276.4	48
49	FL554004005	Closed-end funds	165.8	171.8	170.6	131.0	49
50	FL564004005	Exchange-traded funds	15.0	20.7	34.0	57.0	50
51	FL404002005	Government-sponsored enterprises	2543.9	2590.5	2829.5	3033.6	51
52	FL413065005	Agency- and GSE-backed mortgage pools	3541.9	3837.3	4463.5	4960.8	52
53	FL674002005	ABS issuers	3282.3	4073.1	4405.5	3996.8	53
54	FL614002005	Finance companies	1740.6	1811.6	1828.2	1755.9	54
55	FL644004005	REITs	239.7	265.8	244.7	180.8	55
56	FL664004005	Brokers and dealers	477.2	583.4	803.1	717.4	56
57	FL504004005	Funding corporations	251.5	286.9	244.4	985.0	57

(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

		2005	2006	2007	2008		
<b>1</b>	<b>FL384104005</b>	<b>Domestic</b>	<b>26756.1</b>	<b>29151.3</b>	<b>31694.5</b>	<b>33564.9</b>	<b>1</b>
2	FL384104005	By instrument	26756.1	29151.3	31694.5	33564.9	2
3	FL103169700	Commercial paper	90.1	112.5	123.8	131.5	3
4	FL313161505	Treasury securities	4678.0	4861.7	5099.2	6338.2	4
5	FL313161755	Agency- and GSE-backed securities	23.8	23.5	23.1	23.3	5
6	FL253162005	Municipal securities	2225.9	2403.3	2618.9	2684.3	6
7	FL103163003	Corporate bonds	3032.2	3247.8	3558.9	3763.5	7
8	FL193168005	Bank loans n.e.c.	1225.0	1400.3	1646.9	1839.5	8
9	FL383169255	Other loans and advances	1241.7	1380.8	1699.3	1739.9	9
10	FL383165005	Mortgages	11919.6	13306.3	14372.3	14452.5	10
11	FL193165105	Home	9357.0	10416.8	11112.5	11005.3	11
12	FL383165405	Multifamily residential	663.4	718.5	821.5	884.8	12
13	FL193165505	Commercial	1794.4	2063.0	2325.6	2431.7	13
14	FL893065603	Farm	104.8	108.0	112.7	130.7	14
15	FL153166000	Consumer credit	2319.8	2415.0	2551.9	2592.1	15
16	FL384104005	By sector	26756.1	29151.3	31694.5	33564.9	16
17	FL154102005	Household sector	11716.7	12892.7	13754.0	13795.9	17
18	FL144104005	Nonfinancial business	8482.9	9367.5	10626.3	11172.3	18
19	FL104104005	Corporate	5505.8	5967.7	6757.1	7099.9	19
20	FL114102005	Nonfarm noncorporate	2786.9	3195.6	3650.3	3852.5	20
21	FL134102005	Farm	190.1	204.3	218.9	219.9	21
22	FL214102005	State and local governments	1854.7	2005.9	2191.8	2235.1	22
23	FL314102005	Federal government	4701.9	4885.3	5122.3	6361.5	23
<b>24</b>	<b>FL264104005</b>	<b>Foreign credit market debt held in U.S.</b>	<b>1513.9</b>	<b>1882.6</b>	<b>2126.3</b>	<b>1864.4</b>	<b>24</b>
25	FL263169175	Commercial paper	384.0	482.3	413.0	342.0	25
26	FL263163003	Bonds	1011.6	1275.5	1587.1	1392.9	26
27	FL263168005	Bank loans n.e.c.	84.4	98.3	102.8	107.9	27
28	FL263169255	Other loans and advances	34.0	26.6	23.4	21.6	28
<b>29</b>	<b>FL394104005</b>	<b>Domestic and foreign</b>	<b>28270.0</b>	<b>31034.0</b>	<b>33820.8</b>	<b>35429.3</b>	<b>29</b>

**L.3 Credit Market Debt Owed by Financial Sectors**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL794104005</b>	<b>By instrument</b>	<b>12984.0</b>	<b>14272.4</b>	<b>16191.5</b>	<b>17079.7</b>	<b>1</b>
2	FL793169805	Open market paper	1170.2	1363.2	1251.8	1125.8	2
3	FL403161705	GSE issues	2592.2	2627.8	2910.2	3181.9	3
4	FL413065005	Agency- and GSE-backed mortgage pool sec.	3541.9	3837.3	4463.5	4960.8	4
5	FL793163005	Corporate bonds	4645.5	5444.5	6265.0	5973.9	5
6	FL693168005	Bank loans n.e.c.	268.6	206.2	277.1	773.2	6
7	FL793169255	Other loans and advances	620.2	641.4	867.1	900.5	7
8	FL643165005	Mortgages	145.5	152.1	156.7	163.5	8
<b>9</b>	<b>FL794104005</b>	<b>By sector</b>	<b>12984.0</b>	<b>14272.4</b>	<b>16191.5</b>	<b>17079.7</b>	<b>9</b>
10	FL764104105	Commercial banks	394.3	498.3	630.1	708.6	10
11	FL734104005	Bank holding companies	429.5	499.7	631.1	713.3	11
12	FL444104005	Savings institutions	427.3	319.1	423.3	356.1	12
13	FL473169203	Credit unions	14.7	18.9	32.3	40.6	13
14	FL543169203	Life insurance companies	11.5	14.2	28.7	54.9	14
15	FL404104005	Government-sponsored enterprises	2592.2	2627.8	2910.2	3181.9	15
16	FL413065005	Agency- and GSE-backed mortgage pools	3541.9	3837.3	4463.5	4960.8	16
17	FL674190005	ABS issuers	3386.3	4185.0	4520.2	4095.1	17
18	FL614104005	Finance companies	1108.6	1144.2	1279.6	1200.3	18
19	FL644104005	REITs	395.5	411.0	421.2	372.6	19
20	FL664104005	Brokers and dealers	62.4	68.8	64.8	142.6	20
21	FL504104005	Funding corporations	619.9	648.2	786.4	1252.9	21

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL894104005</b>	<b>Total</b>	<b>41254.0</b>	<b>45306.3</b>	<b>50012.3</b>	<b>52509.0</b>	<b>1</b>
2	FL893169175	Open market paper	1644.2	1958.0	1788.6	1599.3	2
3	FL313161505	Treasury securities	4678.0	4861.7	5099.2	6338.2	3
4	FL893161705	Agency- and GSE-backed securities	6158.0	6488.6	7396.9	8166.1	4
5	FL253162005	Municipal securities	2225.9	2403.3	2618.9	2684.3	5
6	FL893163005	Corporate and foreign bonds	8689.2	9967.7	11411.0	11130.3	6
7	FL893168005	Bank loans n.e.c.	1577.9	1704.8	2026.9	2720.7	7
8	FL893169255	Other loans and advances	1895.8	2048.8	2589.8	2661.9	8
9	FL893065005	Mortgages	12065.1	13458.4	14529.0	14616.0	9
10	FL153166000	Consumer credit	2319.8	2415.0	2551.9	2592.1	10
		<i>Memo:</i>					
		<i>Selected claims not included above:</i>					
11	FL893064105	Corporate equities	20636.1	24326.4	25559.8	15773.5	11
12	FL654090005	Mutual fund shares	6048.9	7068.3	7829.0	5435.3	12

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

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

<b>1</b>	<b>FL894104005</b>	<b>Total credit market debt (from table L.4)</b>	<b>41254.0</b>	<b>45306.3</b>	<b>50012.3</b>	<b>52509.0</b>	<b>1</b>
2	FL263111005	Official foreign exchange	45.9	46.0	50.0	57.3	2
3	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	3
4	FL313112003	Treasury currency	27.5	28.1	27.4	26.6	4
5	FL263191003	Foreign deposits	997.8	1085.0	1349.1	996.2	5
6	FL774110005	Net interbank liabilities	201.4	190.1	89.3	1561.3	6
7	FL793120005	Checkable deposits and currency	1527.2	1507.3	1532.9	2101.3	7
8	FL793131005	Small time and savings deposits	4598.1	4945.1	5224.5	5749.3	8
9	FL793135005	Large time deposits	1789.5	2050.8	2382.2	2191.6	9
10	FL634000005	Money market fund shares	2006.9	2312.1	3033.1	3757.3	10
11	FL792150005	Security RPs	1726.2	2129.2	2139.1	1256.1	11
12	FL654090005	Mutual fund shares	6048.9	7068.3	7829.0	5435.3	12
13	FL893167005	Security credit	1038.4	1249.9	1526.4	1128.5	13
14	FL153040005	Life insurance reserves	1082.6	1163.7	1201.5	1179.8	14
15	FL153050005	Pension fund reserves	11373.7	12696.2	13375.9	10442.6	15
16	FL893170005	Trade payables	3003.6	3195.9	3398.1	3287.7	16
17	FL893178005	Taxes payable	221.4	237.0	167.7	39.5	17
18	FL893190005	Miscellaneous	14580.1	15771.0	17159.3	19372.8	18
<b>19</b>	<b>FL894190005</b>	<b>Total liabilities</b>	<b>91525.2</b>	<b>100984.2</b>	<b>110499.9</b>	<b>111094.2</b>	<b>19</b>
		<i>+ Financial assets not included in liabilities:</i>					
20	FL883011105	Gold and SDRs	19.3	19.9	20.5	20.4	20
21	FL893064105	Corporate equities	20636.1	24326.4	25559.8	15773.5	21
22	FL152090205	Household equity in noncorp. bus.	8352.5	8838.6	8796.9	7322.2	22
		<i>- Liabilities not identified as assets:</i>					
23	FL903012005	Treasury currency	-9.1	-10.1	-11.3	-12.1	23
24	FL903091005	Foreign deposits	782.5	886.3	1090.5	776.5	24
25	FL904010005	Net interbank transactions	25.2	23.3	21.8	-293.3	25
26	FL902050005	Security RPs	115.4	108.7	-225.8	-526.3	26
27	FL903078005	Taxes payable	-11.3	-48.1	-174.8	-349.3	27
28	FL903090005	Miscellaneous	-4437.8	-5662.3	-6805.3	-5870.9	28
		<i>- Floats not included in assets:</i>					
29	FL903023105	Checkable deposits: Federal govt.	1.8	0.1	2.8	1.2	29
30	FL903029205	Other	19.2	11.4	10.3	12.6	30
31	FL903070005	Trade credit	9.4	158.3	106.5	72.8	31
<b>32</b>	<b>FL894090005</b>	<b>Totals identified to sectors as assets</b>	<b>124037.7</b>	<b>138701.7</b>	<b>150862.4</b>	<b>140399.2</b>	<b>32</b>

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL174090005</b>	<b>Total financial assets</b>	<b>37666.4</b>	<b>42494.3</b>	<b>45614.5</b>	<b>38225.2</b>	<b>1</b>
2	FL153091003	Foreign deposits	59.9	65.2	81.0	59.8	2
3	FL173020005	Checkable deposits and currency	602.8	642.0	630.4	741.6	3
4	FL173030005	Time and savings deposits	5238.0	5744.8	6247.9	6439.5	4
5	FL173034005	Money market fund shares	1023.2	1195.0	1433.2	1673.7	5
6	FL174021705	Securities	15168.1	17351.1	18340.8	13285.3	6
7	FL163069103	Open market paper	164.2	187.7	149.7	10.4	7
8	FL313161400	U.S. savings bonds	205.1	202.4	196.4	194.0	8
9	FL173061105	Other Treasury securities	358.7	287.3	120.9	141.9	9
10	FL153061705	Agency- and GSE-backed securities	488.2	409.9	690.2	730.3	10
11	FL173062005	Municipal securities	825.4	877.6	902.1	942.6	11
12	FL153063005	Corporate and foreign bonds	1294.1	1518.1	2002.2	1971.9	12
13	FL153064105	Corporate equities (2)	7993.0	9480.6	9447.4	5851.7	13
14	FL153064205	Mutual fund shares	3839.3	4387.6	4832.0	3442.5	14
15	FL543140003	Private life insurance reserves	1039.9	1119.5	1156.1	1133.4	15
16	FL543150005	Private insured pension reserves	2197.4	2332.4	2437.8	2150.6	16
17	FL573150005	Private noninsured pension reserves	5341.4	6047.7	6425.4	4635.6	17
18	FL363154005	Govt. insurance and pension reserves	3877.6	4360.3	4558.1	3702.8	18
19	FL173099005	Miscellaneous and other assets	3118.1	3636.3	4303.8	4402.7	19
<b>20</b>	<b>FL174190005</b>	<b>Total liabilities</b>	<b>16418.4</b>	<b>18257.9</b>	<b>19760.4</b>	<b>19941.0</b>	<b>20</b>
21	FL173165105	Mortgage debt on nonfarm homes	9325.9	10377.4	11070.3	10972.6	21
22	FL173165205	Other mortgage debt (3)	1830.7	2076.2	2386.0	2528.0	22
23	FL153166000	Consumer credit	2319.8	2415.0	2551.9	2592.1	23
24	FL153169405	Policy loans	107.6	110.9	114.5	120.4	24
25	FL153167205	Security credit	232.4	292.1	325.5	164.8	25
26	FL173199005	Other liabilities (3)	2602.1	2986.2	3312.2	3563.1	26

(1) Combined statement for households and nonprofit organizations, nonfarm noncorporate business, and farm 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).

(3) Includes corporate farms.

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL154090005</b>	<b>Total financial assets</b>	<b>43397.8</b>	<b>48192.3</b>	<b>50787.8</b>	<b>41705.5</b>	<b>1</b>
2	FL154000005	Deposits	6152.4	6776.8	7437.7	7901.9	2
3	FL153091003	Foreign deposits	59.9	65.2	81.0	59.8	3
4	FL153020005	Checkable deposits and currency	256.8	235.4	172.1	263.4	4
5	FL153030005	Time and savings deposits	4886.4	5361.8	5837.9	5996.8	5
6	FL153034005	Money market fund shares	949.2	1114.5	1346.7	1581.8	6
7	FL154004005	Credit market instruments	3420.4	3547.0	4117.8	4055.9	7
8	FL163069103	Open market paper	164.2	187.7	149.7	10.4	8
9	FL153061505	Treasury securities	507.6	433.3	257.9	272.9	9
10	FL313161400	Savings bonds	205.1	202.4	196.4	194.0	10
11	FL153061105	Other Treasury	302.5	231.0	61.5	78.9	11
12	FL153061705	Agency- and GSE-backed securities	488.2	409.9	690.2	730.3	12
13	FL153062005	Municipal securities	821.0	871.8	896.9	937.0	13
14	FL153063005	Corporate and foreign bonds	1294.1	1518.1	2002.2	1971.9	14
15	FL153069803	Other loans and advances (2)	8.7	8.3	17.4	27.9	15
16	FL153065005	Mortgages	136.6	117.9	103.5	105.4	16
17	FL153064105	Corporate equities (3)	7993.0	9480.6	9447.4	5851.7	17
18	FL153064205	Mutual fund shares	3839.3	4387.6	4832.0	3442.5	18
19	FL153067005	Security credit	575.3	655.7	866.4	742.7	19
20	FL153040005	Life insurance reserves	1082.6	1163.7	1201.5	1179.8	20
21	FL153050005	Pension fund reserves	11373.7	12696.2	13375.9	10442.6	21
22	FL152090205	Equity in noncorporate business	8352.5	8838.6	8796.9	7322.2	22
23	FL153090005	Miscellaneous assets	608.7	646.1	712.2	766.4	23
<b>24</b>	<b>FL154190005</b>	<b>Total liabilities</b>	<b>12157.8</b>	<b>13407.5</b>	<b>14317.9</b>	<b>14218.0</b>	<b>24</b>
25	FL154102005	Credit market instruments	11716.7	12892.7	13754.0	13795.9	25
26	FL153165105	Home mortgages (4)	8848.9	9826.3	10485.2	10432.1	26
27	FL153166000	Consumer credit	2319.8	2415.0	2551.9	2592.1	27
28	FL153162005	Municipal securities	205.1	226.9	249.5	269.3	28
29	FL153168005	Bank loans n.e.c. (5)	36.4	86.4	99.7	117.7	29
30	FL153169005	Other loans and advances	119.0	123.8	127.0	133.2	30
31	FL153165505	Commercial mortgages	187.4	214.3	240.7	251.5	31
32	FL153167205	Security credit	232.4	292.1	325.5	164.8	32
33	FL153170003	Trade payables	186.3	199.9	214.5	230.2	33
34	FL543077003	Deferred and unpaid life insurance premiums	22.4	22.8	23.9	27.0	34

(1) Sector includes farm households and domestic hedge funds. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

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

(3) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 18) and life insurance and pension reserves (lines 20 and 21).

(4) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 22.

(5) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table L.108, line 15.



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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL144090005</b>	<b>Total financial assets</b>	<b>14471.0</b>	<b>15747.5</b>	<b>17316.6</b>	<b>17637.0</b>	<b>1</b>
2	FL103091003	Foreign deposits	60.6	49.3	50.3	30.5	2
3	FL143020005	Checkable deposits and currency	598.5	541.5	580.4	589.6	3
4	FL143030005	Time and savings deposits	801.9	880.0	851.3	846.2	4
5	FL123034005	Money market fund shares	440.4	512.9	650.6	777.6	5
6	FL102050003	Security RPs	14.6	15.5	8.1	7.5	6
7	FL124004005	Credit market instruments	436.5	424.6	353.1	242.8	7
8	FL103069100	Commercial paper	111.0	122.7	69.5	10.2	8
9	FL143061105	Treasury securities	106.9	100.6	97.7	90.0	9
10	FL103061703	Agency- and GSE-backed securities	18.8	16.4	12.8	9.0	10
11	FL143062005	Municipal securities	36.6	33.9	34.5	10.6	11
12	FL123065005	Mortgages	104.4	94.5	83.5	67.6	12
13	FL123066005	Consumer credit	58.8	56.7	55.3	55.3	13
14	FL103064203	Mutual fund shares	156.3	204.1	217.5	143.3	14
15	FL143070005	Trade receivables	2540.0	2561.8	2782.0	2708.9	15
16	FL143090005	Miscellaneous assets	9422.4	10557.8	11823.5	12290.5	16
<b>17</b>	<b>FL144190005</b>	<b>Total liabilities</b>	<b>15406.0</b>	<b>16632.3</b>	<b>18315.1</b>	<b>19024.1</b>	<b>17</b>
18	FL144104005	Credit market instruments	8482.9	9367.5	10626.3	11172.3	18
19	FL103169700	Commercial paper	90.1	112.5	123.8	131.5	19
20	FL103162005	Municipal securities	176.7	181.7	189.5	192.6	20
21	FL103163003	Corporate bonds	3032.2	3247.8	3558.9	3763.5	21
22	FL143168005	Bank loans n.e.c.	1188.5	1313.9	1547.2	1721.8	22
23	FL143169255	Other loans and advances	1112.0	1245.8	1560.4	1594.0	23
24	FL143165005	Mortgages	2883.4	3265.8	3646.5	3768.9	24
25	FL143170005	Trade payables	2035.1	2161.7	2272.8	2150.1	25
26	FL143178005	Taxes payable	179.8	181.1	135.3	140.6	26
27	FL143190005	Miscellaneous liabilities	4708.2	4921.9	5280.6	5561.0	27

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

**L.102 Nonfarm Nonfinancial Corporate Business**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL104090005</b>	<b>Total financial assets</b>	<b>11861.7</b>	<b>12616.7</b>	<b>13704.8</b>	<b>13804.6</b>	<b>1</b>
2	FL103091003	Foreign deposits	60.6	49.3	50.3	30.5	2
3	FL103020003	Checkable deposits and currency	252.4	134.8	122.1	111.3	3
4	FL103030003	Time and savings deposits	450.4	497.0	441.3	403.5	4
5	FL103034003	Money market fund shares	366.5	432.4	564.1	685.7	5
6	FL102050003	Security RPs	14.6	15.5	8.1	7.5	6
7	FL104004005	Credit market instruments	339.6	327.9	246.4	129.6	7
8	FL103069100	Commercial paper	111.0	122.7	69.5	10.2	8
9	FL103061103	Treasury securities	50.7	44.3	38.3	27.0	9
10	FL103061703	Agency- and GSE-backed securities	18.8	16.4	12.8	9.0	10
11	FL103062003	Municipal securities	32.1	28.1	29.2	5.0	11
12	FL103065003	Mortgages	68.3	59.8	41.4	22.9	12
13	FL103066005	Consumer credit	58.8	56.7	55.3	55.3	13
14	FL103064203	Mutual fund shares	156.3	204.1	217.5	143.3	14
15	FL103070005	Trade receivables	2109.0	2090.9	2256.3	2150.8	15
16	FL103090005	Miscellaneous assets	8112.4	8864.8	9798.7	10142.3	16
17	FL103092005	U.S. direct investment abroad (1)	2205.7	2440.7	2800.0	3005.1	17
18	FL103076003	Insurance receivables	276.2	282.7	290.1	300.0	18
19	FL123092003	Equity in GSEs	0.0	0.0	0.0	0.0	19
20	FL103094005	Investment in finance company subs.	117.0	140.1	81.5	79.4	20
21	FL103093005	Other	5513.5	6001.2	6627.0	6757.8	21
<b>22</b>	<b>FL104190005</b>	<b>Total liabilities</b>	<b>11145.3</b>	<b>11781.9</b>	<b>12872.6</b>	<b>13301.1</b>	<b>22</b>
23	FL104104005	Credit market instruments	5505.8	5967.7	6757.1	7099.9	23
24	FL103169700	Commercial paper	90.1	112.5	123.8	131.5	24
25	FL103162005	Municipal securities (2)	176.7	181.7	189.5	192.6	25
26	FL103163003	Corporate bonds (1)	3032.2	3247.8	3558.9	3763.5	26
27	FL103168005	Bank loans n.e.c.	516.7	534.1	634.0	705.0	27
28	FL103169255	Other loans and advances (3)	927.1	1038.9	1334.8	1355.4	28
29	FL103165005	Mortgages	763.1	852.6	916.1	952.0	29
30	FL103170005	Trade payables	1699.4	1813.0	1898.9	1732.3	30
31	FL103178000	Taxes payable	93.1	85.4	35.8	38.5	31
32	FL103190005	Miscellaneous liabilities	3847.0	3915.8	4180.7	4430.5	32
33	FL103192005	Foreign direct investment in U.S.	1549.4	1722.7	2041.4	2264.0	33
34	FL573076005	Pension fund contributions payable	44.8	42.8	47.2	47.9	34
35	FL103193005	Other	2252.8	2150.3	2092.1	2118.6	35
		Memo:					
36	FL103075005	Trade receivables net of payables	409.6	277.9	357.4	418.6	36
37	FL103164003	Market value of equities	12686.6	14592.9	15542.8	9975.0	37
38	FL104120005	Securities and mortgages	3972.0	4282.1	4664.5	4908.1	38
39	FL104140005	Loans and short-term paper	1533.9	1685.5	2092.6	2191.8	39
40	FL104150005	Total short-term liabilities (4)	3326.3	3583.9	4027.4	3962.5	40
41	FL104001005	Total liquid assets (5)	1513.2	1544.5	1553.1	1433.2	41
		<i>Analytical measures (percent)</i>					
42	*/ FL104104005	Long-term debt/credit market debt	72.1	71.8	69.0	69.1	42
43	*/ FL104104005	Short-term debt/credit market debt	27.9	28.2	31.0	30.9	43
44	*/ FL104150005	Liquid assets/short-term liabilities	45.5	43.1	38.6	36.2	44

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

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

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

(4) Loans (except mortgages), short-term paper, taxes payable, and trade payables. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(5) Sum of lines 2 through 6, lines 8 through 11, and line 14.

**L.103 Nonfarm Noncorporate Business**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL114090005</b>	<b>Total financial assets</b>	<b>2541.8</b>	<b>3057.2</b>	<b>3533.1</b>	<b>3750.8</b>	<b>1</b>
2	FL113020003	Checkable deposits and currency	323.1	381.6	431.4	450.5	2
3	FL113030003	Time and savings deposits	351.6	383.0	409.9	442.7	3
4	FL113034003	Money market fund shares	73.9	80.5	86.6	91.9	4
5	FL113061003	Treasury securities	56.2	56.3	59.3	63.0	5
6	FL113062003	Municipal securities	4.4	5.8	5.3	5.6	6
7	FL113065005	Mortgages	36.2	34.6	42.1	44.7	7
8	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	8
9	FL113070003	Trade receivables	430.9	470.9	525.6	558.0	9
10	FL113090003	Miscellaneous assets	1265.5	1644.4	1972.8	2094.4	10
11	FL113076003	Insurance receivables	65.3	66.9	68.6	70.7	11
12	FL113092003	Equity investment in GSEs (1)	1.8	1.9	2.2	2.3	12
13	FL113093005	Other	1198.4	1575.6	1902.0	2021.4	13
<b>14</b>	<b>FL114190005</b>	<b>Total liabilities</b>	<b>4064.3</b>	<b>4646.8</b>	<b>5228.4</b>	<b>5483.0</b>	<b>14</b>
15	FL114102005	Credit market instruments	2786.9	3195.6	3650.3	3852.5	15
16	FL113168003	Bank loans n.e.c.	621.9	726.6	857.7	958.2	16
17	FL113169005	Other loans and advances	149.5	163.9	174.9	208.0	17
18	FL113165003	Mortgages	2015.5	2305.1	2617.7	2686.3	18
19	FL113170003	Trade payables	329.4	349.4	378.7	397.8	19
20	FL113178203	Taxes payable	86.7	95.7	99.5	102.2	20
21	FL113190005	Miscellaneous liabilities	861.2	1006.1	1099.9	1130.5	21

(1) Equity in the Farm Credit System.

**L.104 Farm Business (1)**

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

<b>1</b>	<b>FL134090003</b>	<b>Total financial assets</b>	<b>67.5</b>	<b>73.7</b>	<b>78.8</b>	<b>81.6</b>	<b>1</b>
2	FL133020003	Checkable deposits and currency	22.9	25.0	26.8	27.7	2
3	FL133090005	Miscellaneous assets	44.5	48.6	52.0	53.8	3
4	FL133076005	Insurance receivables	41.7	45.6	48.5	51.8	4
5	FL133092003	Equity investment in GSEs (2)	2.8	3.0	3.6	2.0	5
<b>6</b>	<b>FL134190005</b>	<b>Total liabilities</b>	<b>196.4</b>	<b>203.6</b>	<b>214.1</b>	<b>240.0</b>	<b>6</b>
7	FL134102005	Credit market instruments	190.1	204.3	218.9	219.9	7
8	FL133168000	Bank loans n.e.c.	49.9	53.2	55.5	58.7	8
9	FL133169005	Other loans and advances	35.4	43.0	50.7	30.6	9
10	FL893065603	Mortgages (3)	104.8	108.0	112.7	130.7	10
11	FL133170005	Trade payables	6.3	-0.7	-4.8	20.1	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

(3) Excludes mortgages on farm houses.

**L.105 State and Local Governments (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL214090005</b>	<b>Total financial assets</b>	<b>2246.9</b>	<b>2460.7</b>	<b>2634.8</b>	<b>2611.9</b>	<b>1</b>
2	FL213020005	Checkable deposits and currency	52.5	57.7	56.1	65.4	2
3	FL213030005	Time and savings deposits	183.3	209.5	245.7	264.8	3
4	FL213034003	Money market fund shares	71.7	78.5	83.5	84.2	4
5	FL212050003	Security RPs	141.2	154.6	164.3	165.8	5
6	FL214004005	Credit market instruments	1352.0	1470.6	1512.0	1410.8	6
7	FL213069103	Open market paper	184.8	202.4	195.2	167.1	7
8	FL213061105	Treasury securities	481.4	516.9	531.5	483.1	8
9	FL213061703	Agency- and GSE-backed securities	401.6	439.9	454.6	426.7	9
10	FL213062003	Municipal securities	5.0	5.5	5.8	5.9	10
11	FL213063003	Corporate and foreign bonds	127.2	139.4	148.1	149.5	11
12	FL213065005	Mortgages	151.9	166.4	176.9	178.5	12
13	FL213064103	Corporate equities	96.8	106.0	112.7	98.7	13
14	FL213064203	Mutual fund shares	29.6	32.5	34.5	29.8	14
15	FL213070003	Trade receivables	144.7	158.5	168.4	169.9	15
16	FL213078005	Taxes receivable	141.0	189.0	237.5	269.8	16
17	FL213093005	Miscellaneous assets	34.0	3.7	20.1	52.6	17
<b>18</b>	<b>FL214190005</b>	<b>Total liabilities</b>	<b>2336.7</b>	<b>2522.3</b>	<b>2745.5</b>	<b>2828.8</b>	<b>18</b>
19	FL214102005	Credit market instruments	1854.7	2005.9	2191.8	2235.1	19
20	FL213162005	Municipal securities	1844.1	1994.7	2179.9	2222.4	20
21	FL213162400	Short-term	105.9	102.8	120.1	132.1	21
22	FL213162205	Other	1738.2	1891.9	2059.8	2090.3	22
23	FL213169203	U.S. government loans	10.6	11.2	11.9	12.7	23
24	FL213170003	Trade payables	482.0	516.4	553.7	593.7	24

(1) Data for employee retirement funds are shown in table L.119.

**L.106 Federal Government**

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

<b>1</b>	<b>FL314090005</b>	<b>Total financial assets</b>	<b>611.9</b>	<b>607.6</b>	<b>651.7</b>	<b>1272.0</b>	<b>1</b>
2	FL313011005	Gold, SDRs, and official foreign exchange	35.3	34.5	36.4	41.9	2
3	FL313020005	Checkable deposits and currency	36.8	32.9	56.5	368.0	3
4	FL313030003	Time and savings deposits	1.4	1.7	2.8	1.6	4
5	FL314004005	Credit market instruments	275.0	281.2	287.8	374.3	5
6	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	54.4	6
7	FL313063763	Corporate and foreign bonds	0.0	0.0	0.0	0.0	7
8	FL313069005	Other loans and advances	107.4	108.0	105.8	111.8	8
9	FL313065005	Mortgages	77.8	81.5	83.6	97.1	9
10	FL313066000	Consumer credit (1)	89.8	91.7	98.4	111.0	10
11	FL313064105	Corporate equities (2)	0.0	0.0	0.0	188.7	11
12	FL313070000	Trade receivables	70.9	59.4	60.6	64.3	12
13	FL313078005	Taxes receivable	91.6	96.1	105.0	119.0	13
14	FL313090005	Miscellaneous assets	100.9	101.8	102.6	114.2	14
<b>15</b>	<b>FL314190005</b>	<b>Total liabilities</b>	<b>5940.6</b>	<b>6185.9</b>	<b>6529.6</b>	<b>7849.5</b>	<b>15</b>
16	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	16
17	FL313112003	Treasury currency	27.5	28.1	27.4	26.6	17
18	FL314102005	Credit market instruments	4701.9	4885.3	5122.3	6361.5	18
19	FL313161400	Savings bonds	205.1	202.4	196.4	194.0	19
20	FL313161105	Other Treasury securities	4472.9	4659.4	4902.8	6144.2	20
21	FL313161705	Budget agency securities	23.8	23.5	23.1	23.3	21
22	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	22
23	FL313170005	Trade payables	202.7	208.9	238.1	229.3	23
24	FL313140003	Insurance reserves	42.7	44.2	45.4	46.4	24
25	FL313190005	Miscellaneous liabilities (3)	963.7	1017.2	1094.2	1183.5	25
26	FL343150005	Nonmarketable securities held by pension plans	882.9	918.7	952.0	1015.3	26
27	FL313193015	Other	80.7	98.6	142.2	168.3	27

(1) Student loans.

(2) Corporate equities purchased from financial businesses under the Troubled Assets Relief Program (TARP) and from GSEs at market price.

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

**L.107 Rest of the World**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL264090005</b>	<b>Total financial assets</b>	<b>11516.0</b>	<b>13964.9</b>	<b>16090.7</b>	<b>15138.3</b>	<b>1</b>
2	FL264116005	Net interbank assets	106.0	96.7	-56.9	378.6	2
3	FL263020005	U.S. checkable deposits and currency	300.1	311.6	306.1	361.4	3
4	FL263030005	U.S. time deposits	155.9	167.4	207.6	252.8	4
5	FL263034003	Money market fund shares	23.0	27.0	46.0	60.6	5
6	FL262050003	Security RPs	713.3	1029.0	1109.1	584.2	6
7	FL264004005	Credit market instruments	5191.3	6200.1	7272.5	7590.7	7
8	FL263069603	Open market paper	239.6	287.6	278.1	232.9	8
9	FL263061105	Treasury securities	1984.4	2126.2	2376.4	3210.6	9
10	FL263061113	Official	1340.6	1558.3	1736.7	2325.7	10
11	FL263061123	Private	643.8	567.9	639.7	885.0	11
12	FL263061705	Agency- and GSE-backed securities	1012.9	1262.3	1582.4	1429.2	12
13	FL263061713	Official	487.2	694.2	954.3	979.3	13
14	FL263061723	Private	525.7	568.1	628.1	449.9	14
15	FL263062003	Municipal securities	29.0	34.4	45.1	41.0	15
16	FL263063005	U.S. corporate bonds (1)	1762.9	2320.8	2719.1	2472.7	16
17	FL263069500	Loans to U.S. corporate business	162.5	168.8	271.5	204.3	17
18	FL263064105	U.S. corporate equities	2039.1	2448.1	2812.2	1775.0	18
19	FL263064203	Mutual fund shares	242.0	316.8	373.5	262.0	19
20	FL263070005	Trade receivables	56.9	62.8	83.5	89.6	20
21	FL263067003	Security credit	0.0	0.0	0.0	0.0	21
22	FL263090005	Miscellaneous assets	2688.4	3305.7	3937.1	3783.3	22
23	FL263092001	Foreign direct investment in U.S. (2)	1906.0	2154.1	2450.1	2646.8	23
24	FL263093005	Other	782.4	1151.6	1486.9	1136.5	24
<b>25</b>	<b>FL264190005</b>	<b>Total liabilities</b>	<b>6488.4</b>	<b>7467.2</b>	<b>8357.6</b>	<b>8321.0</b>	<b>25</b>
26	FL263111005	U.S. official foreign exchange and net IMF position	45.9	46.0	50.0	57.3	26
27	FL263191003	U.S. private deposits	997.8	1085.0	1349.1	996.2	27
28	FL264102005	Credit market instruments	1513.9	1882.6	2126.3	1864.4	28
29	FL263169175	Commercial paper	384.0	482.3	413.0	342.0	29
30	FL263163003	Bonds	1011.6	1275.5	1587.1	1392.9	30
31	FL263168005	Bank loans n.e.c.	84.4	98.3	102.8	107.9	31
32	FL263168605	Official	2.6	1.9	1.9	2.6	32
33	FL263168705	Banks	18.1	21.9	30.2	33.0	33
34	FL263168805	Other	63.7	74.4	70.8	72.4	34
35	FL263169205	U.S. government loans	33.7	26.4	23.1	21.6	35
36	FL263169605	Acceptance liabilities to banks	0.2	0.2	0.3	0.0	36
37	FL263170003	Trade payables	54.5	60.7	73.1	63.2	37
38	FL263167003	Security debt	0.0	0.0	0.0	0.0	38
39	FL263190005	Miscellaneous liabilities	3876.4	4392.9	4759.1	5340.0	39
40	FL313092203	U.S. equity in IBRD, etc.	43.2	45.3	46.9	48.3	40
41	FL263191103	Nonofficial foreign currencies	0.6	0.6	24.5	554.2	41
42	FL263192005	U.S. direct investment abroad (1,2)	2651.7	2948.2	3451.5	3698.8	42
43	FL263193005	Other	1180.9	1398.9	1236.2	1038.7	43
		Memo:					
44	FL263164003	Market value of foreign equities held by U.S. residents (3)	3317.7	4329.0	5248.0	2851.4	44

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

(2) Direct investment is valued on a current-cost basis.

(3) Includes American Depositary Receipts (ADRs).

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL714090005</b>	<b>Total financial assets</b>	<b>878.7</b>	<b>908.2</b>	<b>951.3</b>	<b>2270.6</b>	<b>1</b>
2	FL713011005	Gold and foreign exchange	29.9	31.4	34.2	35.7	2
3	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	3
4	FL713012003	Treasury currency	36.5	38.2	38.7	38.7	4
5	FL713022003	Federal Reserve float	0.9	-0.3	-0.0	-1.5	5
6	FL713068005	Federal Reserve loans to domestic banks	0.1	0.1	48.6	559.7	6
7	FL713068003	Discount window (2)	0.1	0.1	48.6	544.0	7
8	FL723069103	AMLF (3)	0.0	0.0	0.0	15.7	8
9	FL712050000	Security RPs	46.8	40.8	46.5	80.0	9
10	FL714002105	Credit market instruments	744.2	778.9	740.6	986.0	10
11	FL713069603	Open market paper	0.0	0.0	0.0	0.0	11
12	FL713061100	Treasury securities	744.2	778.9	740.6	475.9	12
13	FL713061705	Agency- and GSE-backed securities	0.0	0.0	0.0	19.7	13
14	FL713068105	Bank loans n.e.c.	0.0	0.0	0.0	490.4	14
15	FL713068673	Households (TALF) (4)	0.0	0.0	0.0	0.0	15
16	FL713068123	Rest of world	0.0	0.0	0.0	0.0	16
17	FL663168005	Brokers and dealers (5)	0.0	0.0	0.0	45.5	17
18	FL713068173	Funding corporations (Maiden Lane) (6)	0.0	0.0	0.0	29.1	18
19	FL713068273	Funding corporations (AIG)	0.0	0.0	0.0	38.9	19
20	FL713068373	Funding corporations (Maiden Lane II) (7)	0.0	0.0	0.0	19.5	20
21	FL713068473	Funding corporations (Maiden Lane III)(8)	0.0	0.0	0.0	24.4	21
22	FL713068573	Funding corporations (CPFF) (9)	0.0	0.0	0.0	333.0	22
23	FL713090005	Miscellaneous assets	18.1	17.0	40.5	569.8	23
24	FL713091103	Nonofficial foreign currencies (10)	0.0	0.0	24.0	553.7	24
25	FL713093005	Other	18.1	17.0	16.5	16.1	25
<b>26</b>	<b>FL714190005</b>	<b>Total liabilities</b>	<b>865.7</b>	<b>892.9</b>	<b>932.8</b>	<b>2249.6</b>	<b>26</b>
27	FL713113000	Depository institution reserves	19.0	18.7	20.8	860.0	27
28	FL723025000	Vault cash of commercial banks	50.1	51.7	55.0	57.7	28
29	FL713120005	Checkable deposits and currency	750.8	774.3	792.1	1220.3	29
30	FL713123105	Due to federal government	4.8	5.0	16.4	365.7	30
31	FL713123203	Treasury cash holdings	0.2	0.3	0.3	0.3	31
32	FL713123730	Treasury general deposit account	4.6	4.7	16.1	106.1	32
33	FL713123743	Treasury temporary supplementary financing account	0.0	0.0	0.0	259.3	33
34	FL713122605	Due to rest of the world	0.1	0.1	0.1	1.4	34
35	FL713124043	Due to government-sponsored enterprises	2.0	0.8	1.7	21.1	35
36	FL713125005	Currency outside banks	743.9	768.5	773.9	832.2	36
37	FL712150003	Security RPs	30.5	29.6	44.0	88.4	37
38	FL713190005	Miscellaneous liabilities	15.3	18.5	21.0	23.1	38
39	FL713164003	Federal Reserve Bank stock	13.5	15.3	18.5	21.1	39
40	FL713193005	Other	1.8	3.2	2.5	2.1	40

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

(2) Loans extended to domestic banks through term auction credit, primary credit, secondary credit, and seasonal credit.

(3) Loans extended to domestic banks through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

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

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

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

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

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

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

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

**L.109 Commercial Banking (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL764090005</b>	<b>Total financial assets</b>	<b>9843.7</b>	<b>10821.0</b>	<b>11809.5</b>	<b>14004.8</b>	<b>1</b>
2	FL723025000	Vault cash	50.1	51.7	55.0	57.7	2
3	FL763013005	Reserves at Federal Reserve	16.3	16.7	18.2	816.3	3
4	FL743020003	Checkable deposits and currency	3.0	2.9	2.6	3.2	4
5	FL764005005	Total bank credit	7546.6	8402.1	9186.6	9672.4	5
6	FL763069175	Open market paper	0.0	0.0	0.0	15.7	6
7	FL763061105	Treasury securities	97.0	94.9	112.3	93.2	7
8	FL763061705	Agency- and GSE-backed securities	1089.6	1135.6	1022.3	1169.4	8
9	FL763062005	Municipal securities	157.7	180.2	192.9	216.7	9
10	FL763063005	Corporate and foreign bonds	687.0	780.3	978.2	979.9	10
11	FL763068005	Bank loans n.e.c.	1577.9	1704.8	2026.9	2230.3	11
12	FL763065005	Mortgages	2958.0	3403.1	3644.4	3841.4	12
13	FL723066000	Consumer credit	707.0	741.2	804.1	878.6	13
14	FL763067005	Security credit	230.7	302.2	334.5	221.0	14
15	FL763064105	Corporate equities	24.1	35.3	41.5	6.7	15
16	FL723064203	Mutual fund shares	17.4	24.5	29.6	19.6	16
17	FL293169605	Customers' liab. on acceptances (2)	4.0	0.4	0.5	0.0	17
18	FL763090005	Miscellaneous assets	2223.7	2347.2	2546.6	3455.1	18
<b>19</b>	<b>FL764190005</b>	<b>Total liabilities</b>	<b>8689.2</b>	<b>9467.5</b>	<b>10401.5</b>	<b>12131.2</b>	<b>19</b>
20	FL764110005	Net interbank liabilities	132.2	119.7	13.5	643.5	20
21	FL714010005	To monetary authority	1.0	-0.3	48.6	558.2	21
22	FL904010005	To domestic banks (3)	25.2	23.3	21.8	-293.3	22
23	FL764116005	To foreign banks	106.0	96.7	-56.9	378.6	23
24	FL763120005	Checkable deposits	610.3	574.4	587.7	729.1	24
25	FL723123105	Federal government	33.9	28.0	42.9	3.5	25
26	FL763122605	Rest of the world	19.7	28.8	34.1	58.9	26
27	FL763129205	Private domestic	556.8	517.6	510.7	666.7	27
28	FL763131005	Small time and savings deposits	3527.1	3814.7	4077.7	4619.1	28
29	FL763135005	Large time deposits	1363.7	1627.7	1925.3	1827.7	29
30	FL762150005	Federal funds and security RPs (net)	817.7	888.2	838.5	482.8	30
31	FL764104005	Credit market instruments	823.9	998.0	1261.2	1422.0	31
32	FL763169175	Open market paper	61.2	79.3	117.2	77.7	32
33	FL763163005	Corporate bonds	494.1	570.1	688.7	818.0	33
34	FL723169255	Other loans and advances	268.5	348.5	455.2	526.3	34
35	FL723178003	Taxes payable (net)	25.8	24.7	11.1	-74.6	35
36	FL763190005	Miscellaneous liabilities	1388.5	1420.3	1686.6	2481.6	36
		Memo:					
37	FL764004005	Credit market funds advanced (4)	7278.4	8040.5	8781.6	9425.1	37
38	FL723066303	Consumer leases not included above (5)	0.0	0.0	11.2	9.5	38

(1) U.S.-chartered commercial banks, foreign banking offices in U.S., bank holding companies, and banks in U.S.-affiliated areas. IBFs are excluded from domestic banking and treated the same as branches in foreign countries.

(2) Included in other loans and advances (table L.216).

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 5) less security credit (line 14) less corporate equities (line 15) less mutual fund shares (line 16) plus customers' liability on acceptances (line 17).

(5) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a tangible asset.

**L.110 U.S.-Chartered Commercial Banks**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL724090005</b>	<b>Total financial assets</b>	<b>7392.5</b>	<b>8189.5</b>	<b>8840.8</b>	<b>10247.7</b>	<b>1</b>
2	FL723020005	Vault cash and reserves at Federal Reserve	65.5	67.8	72.2	635.1	2
3	FL724005005	Total bank credit	6621.3	7320.5	7883.7	8382.9	3
4	FL723069175	Open market paper	0.0	0.0	0.0	15.7	4
5	FL723061100	Treasury securities	64.2	61.9	73.0	53.4	5
6	FL723061705	Agency- and GSE-backed securities	992.7	1040.3	928.9	1068.7	6
7	FL723061753	Mortgage pass-through securities	579.0	647.8	592.8	744.9	7
8	FL723061763	CMOs and other structured MBS	152.3	147.2	142.8	157.1	8
9	FL723061795	Other	261.5	245.3	193.3	166.7	9
10	FL723062000	Municipal securities	157.2	178.9	190.9	214.1	10
11	FL723063005	Corporate and foreign bonds	411.6	470.7	572.4	542.0	11
12	FL723065773	Private mortgage pass-through securities	23.9	32.7	48.2	23.8	12
13	FL723063763	Private CMOs and other structured MBS	146.2	158.8	223.7	222.2	13
14	FL723063095	Other	241.5	279.1	300.5	296.0	14
15	FL723068005	Bank loans n.e.c.	1249.3	1312.2	1532.9	1670.8	15
16	FL723065005	Mortgages	2902.1	3338.9	3564.6	3754.7	16
17	FL723066000	Consumer credit	707.0	741.2	804.1	878.6	17
18	FL723067003	Security credit	95.6	116.5	145.9	158.6	18
19	FL723064105	Corporate equities	24.1	35.3	41.5	6.7	19
20	FL723064203	Mutual fund shares	17.4	24.5	29.6	19.6	20
21	FL293169723	Customers' liab. on acceptances (1)	3.3	0.0	0.0	0.0	21
22	FL723090005	Miscellaneous assets	702.5	801.2	884.8	1229.7	22
<b>23</b>	<b>FL724190005</b>	<b>Total liabilities</b>	<b>7123.4</b>	<b>7764.2</b>	<b>8370.8</b>	<b>9410.4</b>	<b>23</b>
24	FL724110005	Net interbank liabilities	292.5	365.1	503.2	946.3	24
25	FL713022003	Federal Reserve float	0.9	-0.3	-0.0	-1.5	25
26	FL713068005	Borrowing from Federal Reserve banks	0.1	0.1	48.6	559.7	26
27	FL724112005	To domestic banks	-18.4	-55.0	-23.8	-258.8	27
28	FL724116005	To foreign banks	309.9	420.3	478.3	647.0	28
29	FL723120005	Checkable deposits	587.7	551.2	560.2	700.9	29
30	FL723123105	Federal government	33.9	28.0	42.9	3.5	30
31	FL723122605	Rest of the world	17.4	26.8	31.7	54.2	31
32	FL723129205	Private domestic	536.5	496.4	485.5	643.3	32
33	FL723131005	Small time and savings deposits	3493.1	3770.9	4025.9	4566.2	33
34	FL723135005	Large time deposits	838.1	968.0	991.1	1015.6	34
35	FL722150005	Federal funds and security RPs (net)	626.1	647.5	611.4	352.4	35
36	FL723169603	Acceptance liabilities	3.3	0.0	0.0	0.0	36
37	FL723163003	Corporate bonds	121.7	149.2	174.4	182.4	37
38	FL723169255	Other loans and advances	268.5	348.5	455.2	526.3	38
39	FL723178003	Taxes payable (net)	25.8	24.7	11.1	-74.6	39
40	FL723190005	Miscellaneous liabilities	866.6	939.1	1038.4	1194.9	40
41	FL723194003	Investment by bank holding companies	897.0	1006.9	1133.1	1181.3	41
42	FL723193005	Other	-30.4	-67.8	-94.7	13.6	42
		Memo:					
43	FL724004005	Credit market funds advanced (2)	6487.4	7144.1	7666.8	8197.9	43
44	FL723066303	Consumer leases not included above (3)	0.0	0.0	11.2	9.5	44

(1) Included in other loans and advances (table L.216).

(2) Total bank credit (line 3) less security credit (line 18) less corporate equities (line 19) less mutual fund shares (line 20) plus customers' liability on acceptances (line 21).

(3) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities).  
The leased automobile is a tangible asset.



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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL754090005</b>	<b>Total financial assets</b>	<b>818.1</b>	<b>828.2</b>	<b>1048.0</b>	<b>1624.5</b>	<b>1</b>
2	FL753013003	Reserves at Federal Reserve	0.9	0.6	1.0	239.0	2
3	FL754005005	Total bank credit	792.1	946.8	1151.4	1126.0	3
4	FL753069603	Open market paper	0.0	0.0	0.0	0.0	4
5	FL753061103	Treasury securities	27.8	26.8	30.4	35.5	5
6	FL753061703	Agency- and GSE-backed securities	50.9	55.1	57.1	50.5	6
7	FL753062003	Municipal securities	0.0	0.0	0.0	0.0	7
8	FL753063003	Corporate and foreign bonds	262.8	292.5	369.5	401.6	8
9	FL753068005	Bank loans n.e.c.	294.7	361.8	466.8	531.9	9
10	FL753065005	Mortgages	20.8	24.9	39.0	44.2	10
11	FL753067100	Security credit	135.1	185.6	188.6	62.3	11
12	FL753064003	Corporate equities	0.0	0.0	0.0	0.0	12
13	FL293169750	Customers' liab. on acceptances (2)	0.8	0.4	0.5	0.0	13
14	FL753093005	Miscellaneous assets	24.3	-119.6	-104.9	259.6	14
<b>15</b>	<b>FL754190005</b>	<b>Total liabilities</b>	<b>834.8</b>	<b>844.6</b>	<b>1067.5</b>	<b>1639.3</b>	<b>15</b>
16	FL754110005	Net interbank liabilities	-141.7	-213.0	-404.1	-164.0	16
17	FL754116005	To foreign banks	-176.7	-255.3	-424.6	-180.2	17
18	FL754112005	To domestic banks	35.0	42.2	20.5	16.2	18
19	FL753120005	Checkable deposits	9.3	9.3	11.8	13.5	19
20	FL753131005	Small time and savings deposits	10.0	18.6	25.5	25.6	20
21	FL753135005	Large time deposits	501.7	634.5	907.9	784.7	21
22	FL752150000	Federal funds and security RPs (net)	190.9	239.9	226.3	130.0	22
23	FL753169600	Acceptance liabilities	0.8	0.5	0.5	0.0	23
24	FL753190005	Miscellaneous liabilities	263.8	154.8	299.6	849.5	24
25	FL753192103	Foreign direct investment in U.S.	130.2	135.4	134.3	119.1	25
26	FL503094753	Due to affiliates	188.8	197.3	241.0	276.6	26
27	FL753193005	Other	-55.1	-177.9	-75.8	453.7	27
		Memo:					
28	FL754004005	Credit market funds advanced (3)	657.8	761.6	963.3	1063.7	28

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

(2) Included in other loans and advances (table L.216).

(3) Total bank credit (line 3) less security credit (line 11) less corporate equities (line 12) plus customers' liability on acceptances (line 13).

**L.112 Bank Holding Companies**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL734090005</b>	<b>Total financial assets</b>	<b>1523.8</b>	<b>1695.3</b>	<b>1813.2</b>	<b>2027.4</b>	<b>1</b>
2	FL734004005	Credit market instruments	32.2	35.6	58.7	72.6	2
3	FL733061103	Treasury securities	1.1	2.5	7.1	3.1	3
4	FL733061703	Agency- and GSE-backed securities	11.2	11.2	9.9	25.8	4
5	FL733063003	Corporate and foreign bonds	11.8	16.7	35.9	35.8	5
6	FL733068103	Bank loans n.e.c.	8.1	5.1	5.8	7.9	6
7	FL733090005	Miscellaneous assets	1491.6	1659.7	1754.6	1954.8	7
8	FL723194003	Investment in bank subsidiaries	897.0	1006.9	1133.1	1181.3	8
9	FL733094695	Investment in nonbank subsidiaries	384.0	406.6	343.6	401.1	9
10	FL733093005	Other	210.6	246.2	277.9	372.5	10
<b>11</b>	<b>FL734190005</b>	<b>Total liabilities</b>	<b>627.6</b>	<b>756.7</b>	<b>868.8</b>	<b>990.4</b>	<b>11</b>
12	FL734110005	Net interbank liabilities	-18.5	-32.4	-85.6	-138.8	12
13	FL734112205	To domestic banks	8.6	36.0	25.0	-50.7	13
14	FL734116205	To foreign banks	-27.1	-68.4	-110.6	-88.1	14
15	FL732150005	Federal funds and security RPs (net)	0.6	0.8	0.8	0.4	15
16	FL734104005	Credit market instruments	429.5	499.7	631.1	713.3	16
17	FL733169103	Commercial paper	57.1	78.8	116.7	77.7	17
18	FL733163003	Corporate bonds	372.4	420.9	514.4	635.6	18
19	FL733193005	Miscellaneous liabilities	216.0	288.6	322.4	415.5	19

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

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

<b>1</b>	<b>FL744090005</b>	<b>Total financial assets</b>	<b>109.3</b>	<b>108.1</b>	<b>107.5</b>	<b>105.2</b>	<b>1</b>
2	FL743020003	Checkable deposits and currency	3.0	2.9	2.6	3.2	2
3	FL744002005	Credit market instruments	101.0	99.3	92.8	90.9	3
4	FL743061103	Treasury securities	3.9	3.7	1.8	1.2	4
5	FL743061703	Agency- and GSE-backed securities	34.8	29.0	26.3	24.4	5
6	FL743062003	Municipal securities	0.5	1.3	2.0	2.5	6
7	FL743063005	Corporate and foreign bonds	0.8	0.4	0.5	0.5	7
8	FL743068105	Bank loans n.e.c.	25.9	25.6	21.4	19.7	8
9	FL743065103	Home mortgages	16.3	17.2	21.5	22.9	9
10	FL743065505	Commercial mortgages	18.8	22.0	19.3	19.7	10
11	FL743093005	Miscellaneous assets	5.3	5.9	12.1	11.1	11
<b>12</b>	<b>FL744190005</b>	<b>Total liabilities</b>	<b>103.4</b>	<b>102.1</b>	<b>94.4</b>	<b>91.0</b>	<b>12</b>
13	FL743120003	Checkable deposits	13.3	14.0	15.7	14.6	13
14	FL743131005	Small time and savings deposits	23.9	25.2	26.3	27.4	14
15	FL743135005	Large time deposits	23.9	25.2	26.3	27.4	15
16	FL743193005	Miscellaneous liabilities	42.2	37.7	26.2	21.7	16

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

**L.114 Savings Institutions (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL444090005</b>	<b>Total financial assets</b>	<b>1789.4</b>	<b>1714.8</b>	<b>1815.0</b>	<b>1523.5</b>	<b>1</b>
2	FL443013053	Reserves at Federal Reserve	2.7	2.0	2.6	39.0	2
3	FL443020005	Checkable deposits and currency	23.7	20.4	20.0	8.7	3
4	FL443030053	Time and savings deposits	2.7	6.6	9.9	8.3	4
5	FL442050005	Federal funds and security RPs	9.0	18.3	45.6	34.7	5
6	FL444004005	Credit market instruments	1617.1	1519.2	1584.9	1310.3	6
7	FL443069105	Open market paper	0.0	0.0	0.0	0.0	7
8	FL443061105	Treasury securities	12.3	12.4	7.0	2.9	8
9	FL443061705	Agency- and GSE-backed securities	192.3	169.3	168.6	167.9	9
10	FL443061875	Mortgage pass-through securities	116.0	96.3	101.5	104.4	10
11	FL443061675	CMOs and other structured MBS	30.7	27.5	25.3	32.6	11
12	FL443061775	Other	45.5	45.5	41.8	30.8	12
13	FL443062005	Municipal securities	9.0	11.1	11.0	8.4	13
14	FL443063005	Corporate and foreign bonds	80.2	89.4	138.5	104.5	14
15	FL443065775	Private mortgage pass-through securities	7.7	10.7	6.2	4.9	15
16	FL443063675	Private CMOs and other structured MBS	58.6	65.4	104.7	62.9	16
17	FL443063075	Other	13.9	13.3	27.6	36.7	17
18	FL443069505	Other loans and advances	61.5	67.5	73.7	80.1	18
19	FL443065005	Mortgages	1152.7	1074.0	1095.3	860.2	19
20	FL443066005	Consumer credit	109.1	95.5	90.8	86.3	20
21	FL443064075	Corporate equities	26.2	24.9	25.3	22.7	21
22	FL443090005	Miscellaneous assets	107.9	123.3	126.7	99.8	22
<b>23</b>	<b>FL444190005</b>	<b>Total liabilities</b>	<b>1619.2</b>	<b>1535.8</b>	<b>1649.2</b>	<b>1395.7</b>	<b>23</b>
24	FL443139005	Deposits	1066.8	1091.4	1104.6	948.6	24
25	FL443127005	Checkable	85.0	85.9	79.4	76.6	25
26	FL443131005	Small time and savings	618.5	647.5	638.1	578.5	26
27	FL443135005	Large time	363.3	358.0	387.1	293.5	27
28	FL442150005	Security RPs	61.0	41.8	17.6	17.6	28
29	FL444104005	Credit market instruments	427.3	319.1	423.3	356.1	29
30	FL443163053	Corporate bonds	8.7	10.7	10.4	2.4	30
31	FL443168005	Bank loans n.e.c.	93.1	48.6	62.0	75.0	31
32	FL443169255	Other loans and advances	325.5	259.8	350.9	278.7	32
33	FL443178005	Taxes payable	3.6	3.3	1.3	1.0	33
34	FL443190005	Miscellaneous liabilities	60.5	80.2	102.4	72.3	34
35	FL443194733	Investment by parent	22.7	24.7	25.3	31.6	35
36	FL443193005	Other	37.8	55.5	77.1	40.7	36

(1) Savings and loan associations, mutual savings banks, and federal savings banks.

**L.115 Credit Unions**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL474090005</b>	<b>Total financial assets</b>	<b>685.7</b>	<b>716.2</b>	<b>758.7</b>	<b>812.4</b>	<b>1</b>
2	FL473013003	Reserves at Federal Reserve	0.0	0.0	0.0	4.7	2
3	FL473020005	Checkable deposits and currency	38.1	44.4	43.3	37.6	3
4	FL473030005	Time and savings deposits	21.9	17.0	17.0	28.3	4
5	FL472050000	Federal funds and security RPs (net)	6.7	5.1	2.5	-2.3	5
6	FL474004005	Credit market instruments	592.6	622.7	657.9	697.9	6
7	FL473069103	Open market paper	0.8	1.0	0.4	0.0	7
8	FL473061105	Treasury securities	7.7	7.4	10.4	8.8	8
9	FL473061705	Agency- and GSE-backed securities	86.4	72.5	68.4	82.9	9
10	FL473063003	Corporate and foreign bonds	23.5	30.6	34.6	25.7	10
11	FL473069503	Other loans and advances	25.9	26.8	26.9	29.4	11
12	FL473065105	Home mortgages	219.7	249.7	281.5	316.0	12
13	FL473066000	Consumer credit	228.6	234.5	235.7	235.0	13
14	FL473064203	Mutual fund shares	2.2	2.1	2.1	2.0	14
15	FL473090005	Miscellaneous assets	24.2	24.9	35.9	44.2	15
<b>16</b>	<b>FL474190005</b>	<b>Total liabilities</b>	<b>622.7</b>	<b>648.7</b>	<b>688.2</b>	<b>742.7</b>	<b>16</b>
17	FL473139000	Shares/deposits	596.1	620.6	652.3	697.4	17
18	FL473127003	Checkable	81.1	72.6	73.7	75.3	18
19	FL473131005	Small time and savings	452.5	483.0	508.7	551.7	19
20	FL473135003	Large time	62.5	65.0	69.9	70.4	20
21	FL473169203	Other loans and advances	14.7	18.9	32.3	40.6	21
22	FL473193005	Miscellaneous liabilities	11.9	9.2	3.6	4.7	22

**L.116 Property-Casualty Insurance Companies**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL514090005</b>	<b>Total financial assets</b>	<b>1246.3</b>	<b>1335.8</b>	<b>1381.5</b>	<b>1305.5</b>	<b>1</b>
2	FL513020003	Checkable deposits and currency	21.0	29.9	42.7	27.9	2
3	FL512050003	Security RPs	68.9	66.0	53.8	67.1	3
4	FL514004005	Credit market instruments	765.8	813.5	839.8	823.5	4
5	FL513061103	Treasury securities	69.2	75.8	55.1	54.8	5
6	FL513061703	Agency- and GSE-backed securities	117.9	122.0	125.8	114.3	6
7	FL513062003	Municipal securities	313.2	335.2	371.3	381.9	7
8	FL513063003	Corporate and foreign bonds	262.8	277.0	282.9	267.5	8
9	FL513065503	Commercial mortgages	2.7	3.5	4.8	5.0	9
10	FL513064105	Corporate equities	199.5	227.0	236.2	193.3	10
11	FL513064203	Mutual fund shares	5.7	6.9	6.8	4.4	11
12	FL513070003	Trade receivables	82.1	87.0	85.4	86.7	12
13	FL513092003	Miscellaneous assets	103.3	105.5	116.8	102.6	13
<b>14</b>	<b>FL514190005</b>	<b>Total liabilities</b>	<b>757.7</b>	<b>825.1</b>	<b>832.4</b>	<b>825.2</b>	<b>14</b>
15	FL513178003	Taxes payable (net)	-1.6	9.4	7.0	-21.1	15
16	FL513190005	Miscellaneous liabilities	759.3	815.7	825.4	846.4	16

**L.117 Life Insurance Companies**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL544090005</b>	<b>Total financial assets</b>	<b>4350.7</b>	<b>4685.3</b>	<b>4949.7</b>	<b>4515.5</b>	<b>1</b>
2	FL543020003	Checkable deposits and currency	47.7	56.1	58.3	82.8	2
3	FL543034003	Money market fund shares	113.6	162.3	226.6	259.8	3
4	FL544004005	Credit market instruments	2765.4	2806.1	2888.6	2899.2	4
5	FL543069100	Open market paper	40.2	53.1	61.4	54.7	5
6	FL543061103	Treasury securities	91.2	83.2	68.3	105.7	6
7	FL543061703	Agency- and GSE-backed securities	368.5	377.4	382.9	366.2	7
8	FL543062003	Municipal securities	32.5	36.6	41.4	47.1	8
9	FL543063005	Corporate and foreign bonds	1824.8	1822.8	1862.8	1818.9	9
10	FL543069055	Other loans and advances	122.8	129.3	145.6	164.2	10
11	FL543065000	Mortgages	285.5	303.8	326.2	342.4	11
12	FL543064105	Corporate equities	1161.8	1364.8	1464.6	1001.7	12
13	FL543064203	Mutual fund shares	109.0	148.8	188.4	121.0	13
14	FL543090005	Miscellaneous assets	153.1	147.1	123.3	151.0	14
<b>15</b>	<b>FL544190005</b>	<b>Total liabilities</b>	<b>4088.4</b>	<b>4412.0</b>	<b>4661.7</b>	<b>4266.5</b>	<b>15</b>
16	FL543169203	Other loans and advances	11.5	14.2	28.7	54.9	16
17	FL543140003	Life insurance reserves	1039.9	1119.5	1156.1	1133.4	17
18	FL543150005	Pension fund reserves (1)	2197.4	2332.4	2437.8	2150.6	18
19	FL543178003	Taxes payable (net)	-5.3	-1.3	-4.7	-24.4	19
20	FL543190005	Miscellaneous liabilities	845.0	947.2	1043.8	952.0	20

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 20).

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL574090005</b>	<b>Total financial assets</b>	<b>5302.2</b>	<b>6010.0</b>	<b>6391.2</b>	<b>4600.3</b>	<b>1</b>
2	FL573020005	Checkable deposits and currency	10.8	11.2	11.8	12.3	2
3	FL573030005	Time and savings deposits	62.2	63.1	67.7	67.9	3
4	FL573034005	Money market fund shares	86.7	90.1	93.5	95.7	4
5	FL572050005	Security RPs	21.6	22.4	25.8	33.1	5
6	FL574004005	Credit market instruments	699.9	758.3	860.7	951.4	6
7	FL573069105	Open market paper	31.5	31.7	26.9	37.2	7
8	FL573061105	Treasury securities	116.5	130.8	169.5	184.9	8
9	FL573061705	Agency- and GSE-backed securities	252.0	268.6	296.8	318.1	9
10	FL573063005	Corporate and foreign bonds	290.0	317.6	357.3	400.1	10
11	FL573065005	Mortgages	9.8	9.5	10.2	11.1	11
12	FL573064105	Corporate equities	2541.7	2874.8	2863.3	1664.7	12
13	FL573064205	Mutual fund shares	1399.0	1657.6	1848.3	1229.5	13
14	FL573090005	Miscellaneous assets	480.2	532.5	620.1	545.5	14
15	FL573095405	Unallocated insurance contracts (2)	338.4	387.9	444.3	351.6	15
16	FL573076005	Contributions receivable	44.8	42.8	47.2	47.9	16
17	FL573093005	Other	97.0	101.8	128.6	146.0	17
<b>18</b>	<b>FL573150005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>5341.4</b>	<b>6047.7</b>	<b>6425.4</b>	<b>4635.6</b>	<b>18</b>

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

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

(3) Equal to the value of tangible and financial assets. These liabilities are assets of the household sector.

**L.119 State and Local Government Employee Retirement Funds**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL224090005</b>	<b>Total financial assets</b>	<b>2721.4</b>	<b>3108.3</b>	<b>3216.3</b>	<b>2327.1</b>	<b>1</b>
2	FL223020003	Checkable deposits and currency	15.8	14.1	16.6	16.5	2
3	FL223030005	Time and savings deposits	1.3	0.9	1.0	1.0	3
4	FL223034003	Money market fund shares	11.7	13.8	16.2	18.8	4
5	FL222050003	Security RPs	19.7	24.0	28.3	30.7	5
6	FL224004005	Credit market instruments	693.4	825.4	855.6	851.1	6
7	FL223069103	Open market paper	35.2	42.6	50.3	33.9	7
8	FL223061103	Treasury securities	153.8	157.1	168.8	174.6	8
9	FL223061703	Agency- and GSE-backed securities	258.4	310.8	334.1	340.5	9
10	FL223062003	Municipal securities	1.7	3.6	1.9	1.1	10
11	FL223063005	Corporate and foreign bonds	227.9	296.9	287.8	288.6	11
12	FL223065003	Mortgages	16.4	14.5	12.7	12.4	12
13	FL223064105	Corporate equities	1715.8	1926.3	1985.9	1211.8	13
14	FL223064203	Mutual fund shares	248.4	287.5	296.4	181.1	14
15	FL223093003	Miscellaneous assets	15.4	16.3	16.2	16.2	15
<b>16</b>	<b>FL223150005</b>	<b>Pension fund reserves (liabilities) (1)</b>	<b>2763.4</b>	<b>3175.1</b>	<b>3315.5</b>	<b>2435.2</b>	<b>16</b>

(1) Equal to the value of tangible and financial assets. These liabilities are assets of the household sector.

**L.120 Federal Government Retirement Funds (1)**

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

<b>1</b>	<b>FL344090005</b>	<b>Total financial assets</b>	<b>1071.5</b>	<b>1141.1</b>	<b>1197.2</b>	<b>1221.2</b>	<b>1</b>
2	FL344004005	Credit market instruments	76.0	84.3	96.1	120.3	2
3	FL343061105	Treasury securities	68.4	76.7	88.0	112.3	3
4	FL343061705	Agency- and GSE-backed securities	4.6	4.7	5.0	5.1	4
5	FL343063005	Corporate and foreign bonds	2.9	2.9	3.0	2.9	5
6	FL343064105	Corporate equities	112.6	138.1	149.1	85.6	6
7	FL343150005	Miscellaneous assets (2)	882.9	918.7	952.0	1015.3	7
<b>8</b>	<b>FL344090005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>1071.5</b>	<b>1141.1</b>	<b>1197.2</b>	<b>1221.2</b>	<b>8</b>

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

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

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

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL634000005</b>	<b>Total financial assets</b>	<b>2006.9</b>	<b>2312.1</b>	<b>3033.1</b>	<b>3757.3</b>	<b>1</b>
2	FL633091003	Foreign deposits	94.7	84.1	127.3	129.3	2
3	FL633020000	Checkable deposits and currency	-0.9	6.7	1.9	7.5	3
4	FL633030000	Time and savings deposits	183.0	206.7	270.6	355.2	4
5	FL632050000	Security RPs	346.0	394.6	605.9	542.4	5
6	FL634002005	Credit market instruments	1340.8	1560.8	1936.4	2675.0	6
7	FL633069175	Open market paper	492.2	608.3	674.6	618.5	7
8	FL633061100	Treasury securities	88.6	82.7	178.1	577.7	8
9	FL633061700	Agency- and GSE-backed securities	160.1	131.4	235.9	756.2	9
10	FL633062440	Municipal securities	336.8	370.3	471.0	494.6	10
11	FL633063003	Corporate and foreign bonds	263.2	368.3	376.8	228.0	11
12	FL633093005	Miscellaneous assets	43.3	59.2	90.9	47.9	12
<b>13</b>	<b>FL634000005</b>	<b>Total shares outstanding (liabilities)</b>	<b>2006.9</b>	<b>2312.1</b>	<b>3033.1</b>	<b>3757.3</b>	<b>13</b>

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance sector (table L.117).

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

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

<b>1</b>	<b>FL654090005</b>	<b>Total financial assets</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>5435.3</b>	<b>1</b>
2	FL652050003	Security RPs	115.4	132.8	132.2	124.7	2
3	FL654004005	Credit market instruments	1747.1	1932.0	2203.1	2276.4	3
4	FL653069100	Open market paper	97.1	114.5	114.1	51.6	4
5	FL653061105	Treasury securities	155.7	160.7	179.2	187.9	5
6	FL653061703	Agency- and GSE-backed securities	483.4	499.1	565.4	592.7	6
7	FL653062003	Municipal securities	311.7	344.4	372.2	389.6	7
8	FL653063005	Corporate and foreign bonds	662.7	768.9	890.5	965.1	8
9	FL653069803	Other loans and advances	36.5	44.4	81.9	89.6	9
10	FL653064000	Corporate equities	4175.7	4989.6	5476.9	3014.1	10
11	FL653093003	Miscellaneous assets	10.7	14.0	16.8	20.0	11
<b>12</b>	<b>FL654090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>5435.3</b>	<b>12</b>

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance sector (table L.117).

**L.123 Closed-End and Exchange-Traded Funds**

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

<i>Closed-end funds</i>							
<b>1</b>	<b>FL554090005</b>	<b>Total financial assets</b>	<b>271.4</b>	<b>294.3</b>	<b>316.8</b>	<b>206.6</b>	<b>1</b>
2	FL554004005	Credit market instruments	165.8	171.8	170.6	131.0	2
3	FL553061103	Treasury securities	7.1	7.4	5.6	3.2	3
4	FL553062003	Municipal securities	89.4	89.4	91.0	78.2	4
5	FL553063003	Corporate and foreign bonds	69.3	75.1	74.0	49.5	5
6	FL553064103	Corporate equities	105.6	122.5	146.2	75.7	6
<b>7</b>	<b>FL554090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>271.4</b>	<b>294.3</b>	<b>316.8</b>	<b>206.6</b>	<b>7</b>
<i>Exchange-traded funds</i>							
<b>8</b>	<b>FL564090005</b>	<b>Total financial assets</b>	<b>300.8</b>	<b>422.8</b>	<b>607.7</b>	<b>530.9</b>	<b>8</b>
9	FL564004005	Credit market instruments	15.0	20.7	34.0	57.0	9
10	FL563061103	Treasury securities	9.7	13.1	19.7	27.0	10
11	FL563062003	Municipal securities	0.0	0.0	0.6	2.3	11
12	FL563063003	Corporate and foreign bonds	5.3	7.6	13.8	27.7	12
13	FL563064103	Corporate equities	285.8	402.0	573.7	473.9	13
<b>14</b>	<b>FL564090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>300.8</b>	<b>422.8</b>	<b>607.7</b>	<b>530.9</b>	<b>14</b>

**L.124 Government-Sponsored Enterprises (GSEs) (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL404090005</b>	<b>Total financial assets</b>	<b>2819.4</b>	<b>2872.9</b>	<b>3174.3</b>	<b>3400.0</b>	<b>1</b>
2	FL403020005	Checkable deposits and currency	14.6	16.4	13.7	88.3	2
3	FL403030005	Time and savings deposits	35.3	33.9	46.6	68.5	3
4	FL402050005	Federal funds and security RPs (net)	107.7	117.4	142.7	114.5	4
5	FL404002005	Credit market instruments	2543.9	2590.5	2829.5	3033.6	5
6	FL403069105	Open market paper	13.8	32.4	27.7	6.8	6
7	FL403061105	Treasury securities	13.1	14.2	15.5	16.8	7
8	FL403061705	Agency- and GSE-backed securities	751.1	714.0	702.9	910.0	8
9	FL403062005	Municipal securities	39.7	36.1	33.3	31.3	9
10	FL403063005	Corporate and foreign bonds	465.7	481.7	464.4	386.6	10
11	FL403069205	Other loans and advances	671.8	704.9	942.6	980.7	11
12	FL403069285	Sallie Mae	0.0	0.0	0.0	0.0	12
13	FL403069245	Farm Credit System	51.6	63.5	75.5	80.3	13
14	FL403069230	FHLB	620.2	641.4	867.1	900.5	14
15	FL403065005	Mortgages	588.8	607.2	643.1	701.4	15
16	FL403065105	Home	453.9	457.6	447.9	456.9	16
17	FL403065405	Multifamily residential	93.0	105.4	147.7	187.7	17
18	FL403065605	Farm	42.0	44.2	47.6	56.9	18
19	FL403066005	Consumer credit (2)	0.0	0.0	0.0	0.0	19
20	FL403093005	Miscellaneous assets	117.8	114.7	141.7	95.0	20
<b>21</b>	<b>FL404190005</b>	<b>Total liabilities</b>	<b>2734.0</b>	<b>2781.2</b>	<b>3081.3</b>	<b>3392.3</b>	<b>21</b>
22	FL404104005	Credit market instruments	2592.2	2627.8	2910.2	3181.9	22
23	FL403161705	GSE issues (3)	2592.2	2627.8	2910.2	3181.9	23
24	FL403169283	U.S. government loans	0.0	0.0	0.0	0.0	24
25	FL403190005	Miscellaneous liabilities	141.8	153.4	171.1	210.4	25

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4.

(2) Sallie Mae student loans.

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

**L.125 Agency- and GSE-backed Mortgage Pools (1)**

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

<b>1</b>	<b>FL413065005</b>	<b>Total financial assets</b>	<b>3541.9</b>	<b>3837.3</b>	<b>4463.5</b>	<b>4960.8</b>	<b>1</b>
2	FL413065105	Home mortgages	3419.7	3710.6	4318.8	4801.2	2
3	FL413065405	Multifamily residential mortgages	121.3	123.5	140.2	154.9	3
4	FL413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FL413065605	Farm mortgages	0.8	3.2	4.5	4.7	5
<b>6</b>	<b>FL413065005</b>	<b>Total pool securities (liabilities)(2)</b>	<b>3541.9</b>	<b>3837.3</b>	<b>4463.5</b>	<b>4960.8</b>	<b>6</b>

(1) GNMA, Fannie Mae, Freddie Mac, FAMC, and Farmers Home Administration pools. Also includes agency- and GSE-backed mortgage pool securities which are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans and advances.

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



**L.126 Issuers of Asset-Backed Securities (ABS)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL674090005</b>	<b>Total financial assets</b>	<b>3382.1</b>	<b>4181.4</b>	<b>4517.1</b>	<b>4092.4</b>	<b>1</b>
2	FL673061103	Treasury securities	27.7	56.4	77.5	65.1	2
3	FL673061705	Agency- and GSE-backed securities (1)	330.5	351.3	369.8	340.4	3
4	FL673069005	Other loans and advances	182.9	238.8	327.9	348.3	4
5	FL673065005	Mortgages (2)	2131.3	2765.5	2946.8	2593.0	5
6	FL673065105	Home	1621.9	2139.3	2171.5	1858.8	6
7	FL673065405	Multifamily residential	89.3	103.2	125.4	114.4	7
8	FL673065505	Commercial	420.1	523.0	649.9	619.7	8
9	FL673066000	Consumer credit	609.9	661.1	683.6	650.0	9
10	FL673070003	Trade credit	99.8	108.3	111.7	95.5	10
<b>11</b>	<b>FL674190005</b>	<b>Total liabilities</b>	<b>3386.3</b>	<b>4185.0</b>	<b>4520.2</b>	<b>4095.1</b>	<b>11</b>
12	FL673169100	Commercial paper	674.4	837.4	643.1	559.3	12
13	FL673163005	Corporate bonds (net) (5)	2711.9	3347.6	3877.1	3535.8	13
		Memo:					
		Securitized assets not included above					
14	FL675013263	Consumer leases (3)	4.2	3.6	3.1	2.7	14
15	FL643065775	REIT assets (4)	107.3	110.0	92.1	50.4	15

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

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

(3) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a tangible asset.

(4) Included in table L.128.

(5) Liabilities net of assets.

**L.127 Finance Companies (1)**

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

<b>1</b>	<b>FL614090005</b>	<b>Total financial assets</b>	<b>1856.9</b>	<b>1891.3</b>	<b>1911.2</b>	<b>1851.7</b>	<b>1</b>
2	FL613020003	Checkable deposits and currency	17.4	15.8	16.2	16.5	2
3	FL613030003	Time and savings deposits	52.2	47.4	48.6	49.4	3
4	FL614002005	Credit market instruments	1740.6	1811.6	1828.2	1755.9	4
5	FL613063003	Corporate and foreign bonds	203.5	184.8	189.4	192.4	5
6	FL613069500	Other loans and advances	479.2	498.0	523.0	539.9	6
7	FL613065000	Mortgages	541.4	594.4	531.9	447.9	7
8	FL613066005	Consumer credit	516.5	534.4	584.1	575.8	8
9	FL613090005	Miscellaneous assets	46.7	16.4	18.2	30.0	9
<b>10</b>	<b>FL614190005</b>	<b>Total liabilities</b>	<b>1828.3</b>	<b>1876.8</b>	<b>1949.6</b>	<b>1880.5</b>	<b>10</b>
11	FL614104005	Credit market instruments	1108.6	1144.2	1279.6	1200.3	11
12	FL613169100	Open market paper	160.0	165.3	123.5	100.9	12
13	FL613163003	Corporate bonds	806.5	849.7	974.1	924.5	13
14	FL613168000	Bank loans n.e.c.	142.1	129.2	182.0	174.9	14
15	FL313069223	Other loans and advances	0.0	0.0	0.0	0.0	15
16	FL613178003	Taxes payable	16.9	17.0	15.5	15.4	16
17	FL613190005	Miscellaneous liabilities	702.8	715.7	654.4	664.8	17
18	FL613192003	Foreign direct investment in U.S.	38.8	51.1	31.9	26.2	18
19	FL613194003	Investment by parent	312.2	338.5	321.4	313.0	19
20	FL613193005	Other	351.8	326.0	301.1	325.6	20
		Memo:					
21	FL613066303	Consumer leases not included above (2)	85.3	106.0	122.9	111.1	21

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

(2) See footnote (3), table L.126.

**L.128 Real Estate Investment Trusts (REITs)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL644090005</b>	<b>Total financial assets</b>	<b>305.3</b>	<b>344.0</b>	<b>316.7</b>	<b>253.9</b>	<b>1</b>
2	FL643020003	Checkable deposits and currency	13.6	18.4	16.6	18.4	2
3	FL644004005	Credit market instruments	239.7	265.8	244.7	180.8	3
4	FL643061703	Agency- and GSE-backed securities	40.6	65.4	88.9	90.5	4
5	FL643063003	Corporate and foreign bonds	53.0	64.6	34.4	14.4	5
6	FL643065005	Mortgages	146.1	135.8	121.3	75.9	6
7	FL643065103	Home	127.4	103.7	79.2	36.7	7
8	FL643065403	Multifamily residential	1.9	5.0	5.2	3.9	8
9	FL643065503	Commercial	16.8	27.1	37.0	35.3	9
10	FL643093005	Miscellaneous assets	51.9	59.7	55.4	54.7	10
<b>11</b>	<b>FL644190005</b>	<b>Total liabilities</b>	<b>533.7</b>	<b>571.3</b>	<b>578.7</b>	<b>515.2</b>	<b>11</b>
12	FL642150003	Security RPs	83.5	97.9	91.7	80.5	12
13	FL644104005	Credit market instruments	395.5	411.0	421.2	372.6	13
14	FL643169103	Open market paper	0.0	0.0	0.0	0.0	14
15	FL643163003	Corporate bonds	216.7	230.6	231.3	176.2	15
16	FL643168003	Bank loans n.e.c.	33.3	28.4	33.2	32.9	16
17	FL643165005	Mortgages	145.5	152.1	156.7	163.5	17
18	FL643193005	Miscellaneous liabilities	54.7	62.4	65.8	62.1	18
		Memo:					
19	FL643065775	Securitized assets included above	107.3	110.0	92.1	50.4	19
20	FL643061773	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	20
21	FL643065173	Home mortgages	102.5	92.7	72.4	36.8	21
22	FL643065473	Multifamily residential mortgages	0.1	0.4	0.4	0.4	22
23	FL643065573	Commercial mortgages	4.7	17.0	19.3	13.2	23

**L.129 Security Brokers and Dealers**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL664090005</b>	<b>Total financial assets</b>	<b>2127.1</b>	<b>2741.7</b>	<b>3092.0</b>	<b>2217.2</b>	<b>1</b>
2	FL663020003	Checkable deposits and currency	56.5	80.5	105.0	120.1	2
3	FL664004005	Credit market instruments	477.2	583.4	803.1	717.4	3
4	FL663069103	Open market paper	60.2	64.3	87.1	65.7	4
5	FL663061105	Treasury securities	-64.6	-67.0	-60.0	190.6	5
6	FL663061703	Agency- and GSE-backed securities	101.0	138.0	290.2	242.6	6
7	FL663062003	Municipal securities	42.9	50.9	50.1	38.7	7
8	FL663063005	Corporate and foreign bonds	315.7	360.5	383.1	117.0	8
9	FL663069803	Other loans and advances	22.0	36.7	52.5	62.7	9
10	FL663064003	Corporate equities	158.3	186.4	224.8	109.2	10
11	FL663067203	Security credit	232.4	292.1	325.5	164.8	11
12	FL663090005	Miscellaneous assets	1202.6	1599.4	1633.7	1105.7	12
<b>13</b>	<b>FL664190005</b>	<b>Total liabilities</b>	<b>2052.6</b>	<b>2669.1</b>	<b>3025.9</b>	<b>2165.9</b>	<b>13</b>
14	FL662150005	Security RPs (net)	733.6	1071.8	1147.3	586.9	14
15	FL664104005	Credit market instruments	62.4	68.8	64.8	142.6	15
16	FL663163003	Corporate bonds	62.4	68.8	64.8	97.1	16
17	FL663168005	Bank loans n.e.c. (1)	0.0	0.0	0.0	45.5	17
18	FL663170003	Trade payables	43.1	48.3	45.8	21.2	18
19	FL663167005	Security credit	806.0	957.8	1200.9	963.6	19
20	FL663167203	Customer credit balances (HH)	575.3	655.7	866.4	742.7	20
21	FL763067005	From banks	230.7	302.2	334.5	221.0	21
22	FL663178003	Taxes payable	2.1	2.8	2.2	2.5	22
23	FL663190005	Miscellaneous liabilities	405.5	519.5	564.9	449.2	23
24	FL663192003	Foreign direct investment in U.S.	49.9	61.0	69.2	79.9	24
25	FL663194005	Due to affiliates	623.6	670.0	628.4	711.9	25
26	FL663193005	Other	-268.0	-211.4	-132.6	-342.6	26

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

**L.130 Funding Corporations (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL504090005</b>	<b>Total financial assets</b>	<b>1244.0</b>	<b>1322.2</b>	<b>1649.1</b>	<b>2747.6</b>	<b>1</b>
2	FL503034003	Money market fund shares	310.6	313.0	570.0	878.7	2
3	FL502050003	Security RPs	0.0	0.0	0.0	0.0	3
4	FL504004005	Credit market instruments	251.5	286.9	244.4	985.0	4
5	FL503069105	Open market paper	173.5	209.8	53.7	294.6	5
6	FL503063005	Corporate and foreign bonds	67.5	60.4	170.0	667.3	6
7	FL503069805	Other loans and advances	10.6	16.8	20.6	23.1	7
8	FL503090005	Miscellaneous assets (2)	681.9	722.2	834.7	883.9	8
9	FL503094753	Investment in foreign banking offices	188.8	197.3	241.0	276.6	9
10	FL503094665	Investment in brokers and dealers	493.1	524.9	593.7	607.3	10
<b>11</b>	<b>FL504190005</b>	<b>Total liabilities</b>	<b>1244.0</b>	<b>1322.2</b>	<b>1649.1</b>	<b>2747.6</b>	<b>11</b>
12	FL504104005	Credit market instruments	619.9	648.2	786.4	1252.9	12
13	FL503169105	Open market paper	274.5	281.2	368.0	388.0	13
14	FL503163005	Corporate bonds	345.3	367.0	418.5	419.9	14
15	FL713068075	Bank loans n.e.c. (3)	0.0	0.0	0.0	444.9	15
16	FL503169203	Other loans and advances (4)	0.0	0.0	0.0	0.0	16
17	FL503190005	Miscellaneous liabilities	624.2	674.0	862.6	1494.7	17
18	FL503192003	Foreign direct investment in U.S.	8.4	9.0	10.2	11.7	18
19	FL663096505	Securities loaned (net)	939.7	1242.3	1240.2	887.0	19
20	FL503193005	Other (net)	-324.0	-577.3	-387.8	596.0	20

(1) Funding subsidiaries, nonbank financial holding companies, custodial accounts for reinvested collateral of securities lending operations, and Federal Reserve lending facilities.

(2) Due from affiliated companies.

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

(4) Loans extended by the federal government to TALF LLC.

**L.200 Gold and Official Foreign Exchange Holdings (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL883011005</b>	<b>Total U.S. reserves</b>	<b>65.1</b>	<b>65.9</b>	<b>70.6</b>	<b>77.6</b>	<b>1</b>
2	FL883011105	U.S. gold stock and SDRs	19.3	19.9	20.5	20.4	2
3	FL313011105	Federal govt.: Exchange Stab. Fund	8.2	8.9	9.5	9.3	3
4	FL713011203	Monetary authority (2)	11.0	11.0	11.0	11.0	4
5	FL263111005	U.S. foreign exchange position	45.9	46.0	50.0	57.3	5
6	FL263111503	Official foreign currency holdings	37.8	40.9	45.8	49.6	6
7	FL313011505	Treasury	18.9	20.5	22.5	24.8	7
8	FL713011505	Monetary authority	18.9	20.5	23.3	24.8	8
9	FL263111403	Net IMF position	8.0	5.0	4.2	7.7	9
10	FL313011405	Federal government	8.1	5.2	4.4	7.8	10
11	FL713011405	Monetary authority	-0.1	-0.1	-0.1	-0.1	11

(1) Lines 1, 2, and 3 include increases in SDRs through allocations, which occurred at various dates beginning January 1970. Also included in the table are revaluations of foreign currency holdings, gold, SDRs, and IMF position. These allocations and revaluations are excluded from tables on flows.

(2) Treasury gold stock.

**L.201 SDR Certificates and Treasury Currency**

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

<i>SDR certificates:</i>							
1	FL713014003	Liab: Federal government	2.2	2.2	2.2	2.2	1
2	FL713014003	Asset: Monetary authority	2.2	2.2	2.2	2.2	2
<i>Treasury currency:</i>							
3	FL313112003	Liab: Federal government	27.5	28.1	27.4	26.6	3
4	FL713012003	Asset: Monetary authority	36.5	38.2	38.7	38.7	4
5	FL903012005	Discrepancy (seigniorage)	-9.1	-10.1	-11.3	-12.1	5

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

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

<b>1</b>	<b>FL263191003</b>	<b>Total rest of the world liability</b>	<b>997.8</b>	<b>1085.0</b>	<b>1349.1</b>	<b>996.2</b>	<b>1</b>
Held by:							
2	FL153091003	Household sector	59.9	65.2	81.0	59.8	2
3	FL103091003	Nonfinancial corporate business	60.6	49.3	50.3	30.5	3
4	FL633091003	Money market mutual funds	94.7	84.1	127.3	129.3	4
5	FL903091005	Discrepancy--unallocated assets	782.5	886.3	1090.5	776.5	5

**L.203 Net Interbank Transactions**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL774110005</b>	<b>Total liabilities</b>	<b>201.4</b>	<b>190.1</b>	<b>89.3</b>	<b>1561.3</b>	<b>1</b>
2	FL714110005	Monetary authority	69.1	70.4	75.8	917.7	2
3	FL713113000	Depository institution reserves	19.0	18.7	20.8	860.0	3
4	FL723025000	Vault cash	50.1	51.7	55.0	57.7	4
5	FL764110005	Commercial banking	132.2	119.7	13.5	643.5	5
6	FL714010005	To monetary authority	1.0	-0.3	48.6	558.2	6
7	FL764116005	To banks in foreign countries, net	106.0	96.7	-56.9	378.6	7
8	FL764116205	Liabilities, net	117.7	108.7	-38.4	403.3	8
9	FL724116205	U.S.-chartered commercial banks	320.9	432.3	496.2	671.4	9
10	FL723192263	Due to foreign affiliates	487.7	586.4	650.7	782.2	10
11	FL723092265	- Due from foreign affiliates	166.8	154.2	154.5	110.8	11
12	FL754116205	Foreign banking offices in U.S.	-176.0	-255.2	-424.0	-180.0	12
13	FL753192263	Due to foreign affiliates	333.9	524.5	529.0	536.4	13
14	FL753092265	- Due from foreign affiliates	509.9	779.7	953.0	716.3	14
15	FL734116205	Bank holding companies	-27.1	-68.4	-110.6	-88.1	15
16	FL733192003	Due to foreign affiliates	42.2	19.7	51.6	143.3	16
17	FL733092003	- Due from foreign affiliates	69.4	88.1	162.2	231.4	17
18	FL764016205	Less: Deposits at foreign banks	11.7	12.0	18.6	24.7	18
19	FL723022703	U.S. chartered commercial banks	11.0	11.9	17.9	24.5	19
20	FL753022703	Foreign banking offices in U.S.	0.7	0.1	0.7	0.3	20
21	FL904010005	To U.S. banking, net	25.2	23.3	21.8	-293.3	21
22	FL724112005	U.S.-chartered commercial banks	-18.4	-55.0	-23.8	-258.8	22
23	FL724112205	Liabilities	109.6	122.4	135.6	-226.9	23
24	FL754012205	To foreign offices in U.S.	82.9	97.8	113.2	65.8	24
25	FL733030003	To bank holding companies	1.4	1.3	0.7	0.5	25
26	FL904010005	Unallocated	25.2	23.3	21.8	-293.3	26
		Less, due from:					
27	FL754112205	Foreign offices in U.S.	117.9	140.0	133.7	82.1	27
28	FL733168725	Bank holding companies	10.0	37.4	25.7	-50.1	28
29	FL754112005	Foreign banking offices in U.S.	35.0	42.2	20.5	16.2	29
30	FL754112205	Due to U.S. banks	117.9	140.0	133.7	82.1	30
31	FL754012205	- Due from U.S. banks	82.9	97.8	113.2	65.8	31
32	FL734112205	Bank holding companies	8.6	36.0	25.0	-50.7	32
33	FL733168725	Due to U.S. banks	10.0	37.4	25.7	-50.1	33
34	FL733030003	- Due from U.S. banks	1.4	1.3	0.7	0.5	34
<b>35</b>	<b>FL894010005</b>	<b>Total assets</b>	<b>176.1</b>	<b>166.8</b>	<b>67.5</b>	<b>1854.5</b>	<b>35</b>
36	FL764116005	Rest of the world	106.0	96.7	-56.9	378.6	36
37	FL774010005	Domestic	70.1	70.1	124.4	1475.9	37
38	FL714010005	Monetary authority	1.0	-0.3	48.6	558.2	38
39	FL713022003	Federal Reserve float	0.9	-0.3	-0.0	-1.5	39
40	FL713068005	Loans to member banks	0.1	0.1	48.6	559.7	40
41	FL764010005	Commercial banking	66.4	68.4	73.2	874.1	41
42	FL763013005	Reserves at Federal Reserve	16.3	16.7	18.2	816.3	42
43	FL723025000	Vault cash	50.1	51.7	55.0	57.7	43
44	FL443013053	Savings insts.: Reserves at Fed. Res.	2.7	2.0	2.6	39.0	44
45	FL473013003	Credit unions: Reserves at Fed. Res.	0.0	0.0	0.0	4.7	45
46	FL904010005	Discrepancy--floats, etc.	25.2	23.3	21.8	-293.3	46

**L.204 Checkable Deposits and Currency**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL793120005</b>	<b>Total liabilities</b>	<b>1527.2</b>	<b>1507.3</b>	<b>1532.9</b>	<b>2101.3</b>	<b>1</b>
2	FL713120005	Monetary authority	750.8	774.3	792.1	1220.3	2
3	FL713123105	Federal government cash and deposits	4.8	5.0	16.4	365.7	3
4	FL713124043	Due to government-sponsored enterprises	2.0	0.8	1.7	21.1	4
5	FL713122605	Deposits due to foreign	0.1	0.1	0.1	1.4	5
6	FL713125005	Currency outside banks	743.9	768.5	773.9	832.2	6
7	FL763120005	Commercial banking	610.3	574.4	587.7	729.1	7
8	FL723123105	Federal government deposits	33.9	28.0	42.9	3.5	8
9	FL763122605	Deposits due to foreign	19.7	28.8	34.1	58.9	9
10	FL763129205	Private domestic deposits	556.8	517.6	510.7	666.7	10
11	FL443127005	Savings institutions	85.0	85.9	79.4	76.6	11
12	FL473127003	Credit unions	81.1	72.6	73.7	75.3	12
<b>13</b>	<b>FL793120005</b>	<b>Total assets</b>	<b>1527.2</b>	<b>1507.3</b>	<b>1532.9</b>	<b>2101.3</b>	<b>13</b>
14	FL153020005	Household sector	256.8	235.4	172.1	263.4	14
15	FL143020005	Nonfinancial business	598.5	541.5	580.4	589.6	15
16	FL103020003	Corporate	252.4	134.8	122.1	111.3	16
17	FL113020003	Nonfarm noncorporate	323.1	381.6	431.4	450.5	17
18	FL133020003	Farm	22.9	25.0	26.8	27.7	18
19	FL213020005	State and local governments	52.5	57.7	56.1	65.4	19
20	FL313020005	Federal government	36.8	32.9	56.5	368.0	20
21	FL263020005	Rest of the world	300.1	311.6	306.1	361.4	21
22	FL263027003	Checkable deposits	19.7	28.9	34.2	60.3	22
23	FL263025003	Currency	280.4	282.6	272.0	301.1	23
24	FL793020005	Financial sectors	261.5	316.8	348.6	439.7	24
25	FL743020003	Commercial banking	3.0	2.9	2.6	3.2	25
26	FL443020005	Savings institutions	23.7	20.4	20.0	8.7	26
27	FL473020005	Credit unions	38.1	44.4	43.3	37.6	27
28	FL513020003	Property-casualty insurance companies	21.0	29.9	42.7	27.9	28
29	FL543020003	Life insurance companies	47.7	56.1	58.3	82.8	29
30	FL573020005	Private pension funds	10.8	11.2	11.8	12.3	30
31	FL223020003	State and local govt. retirement funds	15.8	14.1	16.6	16.5	31
32	FL633020000	Money market mutual funds	-0.9	6.7	1.9	7.5	32
33	FL403020005	Government-sponsored enterprises	14.6	16.4	13.7	88.3	33
34	FL613020003	Finance companies	17.4	15.8	16.2	16.5	34
35	FL643020003	REITs	13.6	18.4	16.6	18.4	35
36	FL663020003	Brokers and dealers	56.5	80.5	105.0	120.1	36
37	FL903020005	Mail float	21.0	11.4	13.1	13.8	37

**L.205 Time and Savings Deposits**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL793130005</b>	<b>Total liabilities</b>	<b>6387.6</b>	<b>6995.8</b>	<b>7606.7</b>	<b>7940.9</b>	<b>1</b>
2	FL793131005	Small time and savings deposits	4598.1	4945.1	5224.5	5749.3	2
3	FL763131005	Commercial banking	3527.1	3814.7	4077.7	4619.1	3
4	FL723131005	U.S.-chartered commercial banks	3493.1	3770.9	4025.9	4566.2	4
5	FL753131005	Foreign banking offices in U.S.	10.0	18.6	25.5	25.6	5
6	FL743131005	Banks in U.S.-affiliated areas	23.9	25.2	26.3	27.4	6
7	FL443131005	Savings institutions	618.5	647.5	638.1	578.5	7
8	FL473131005	Credit unions	452.5	483.0	508.7	551.7	8
9	FL793135005	Large time deposits (1)	1789.5	2050.8	2382.2	2191.6	9
10	FL763135005	Commercial banking	1363.7	1627.7	1925.3	1827.7	10
11	FL723135005	U.S.-chartered commercial banks	838.1	968.0	991.1	1015.6	11
12	FL753135005	Foreign banking offices in U.S.	501.7	634.5	907.9	784.7	12
13	FL743135005	Banks in U.S.-affiliated areas	23.9	25.2	26.3	27.4	13
14	FL443135005	Savings institutions	363.3	358.0	387.1	293.5	14
15	FL473135003	Credit unions	62.5	65.0	69.9	70.4	15
<b>16</b>	<b>FL793130005</b>	<b>Total assets</b>	<b>6387.6</b>	<b>6995.8</b>	<b>7606.7</b>	<b>7940.9</b>	<b>16</b>
17	FL153030005	Household sector	4886.4	5361.8	5837.9	5996.8	17
18	FL143030005	Nonfinancial business	801.9	880.0	851.3	846.2	18
19	FL103030003	Corporate	450.4	497.0	441.3	403.5	19
20	FL113030003	Nonfarm noncorporate	351.6	383.0	409.9	442.7	20
21	FL213030005	State and local governments	183.3	209.5	245.7	264.8	21
22	FL313030003	Federal government	1.4	1.7	2.8	1.6	22
23	FL263030005	Rest of the world	155.9	167.4	207.6	252.8	23
24	FL793030005	Financial sectors	358.7	375.5	461.4	578.7	24
25	FL443030053	Savings institutions	2.7	6.6	9.9	8.3	25
26	FL473030005	Credit unions	21.9	17.0	17.0	28.3	26
27	FL573030005	Private pension funds	62.2	63.1	67.7	67.9	27
28	FL223030005	State and local govt. retirement funds	1.3	0.9	1.0	1.0	28
29	FL633030000	Money market mutual funds	183.0	206.7	270.6	355.2	29
30	FL403030005	Government-sponsored enterprises	35.3	33.9	46.6	68.5	30
31	FL613030003	Finance companies	52.2	47.4	48.6	49.4	31

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

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

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

		2006.9	2312.1	3033.1	3757.3		
<b>1</b>	<b>FL634000005</b>	<b>Total assets</b>	<b>2006.9</b>	<b>2312.1</b>	<b>3033.1</b>	<b>3757.3</b>	<b>1</b>
2	FL153034005	Household sector	949.2	1114.5	1346.7	1581.8	2
3	FL103034003	Nonfinancial corporate business	366.5	432.4	564.1	685.7	3
4	FL113034003	Nonfarm noncorporate business	73.9	80.5	86.6	91.9	4
5	FL213034003	State and local governments	71.7	78.5	83.5	84.2	5
6	FL263034003	Rest of the world	23.0	27.0	46.0	60.6	6
7	FL543034003	Life insurance companies	113.6	162.3	226.6	259.8	7
8	FL573034005	Private pension funds	86.7	90.1	93.5	95.7	8
9	FL223034003	State and local govt. retirement funds	11.7	13.8	16.2	18.8	9
10	FL503034003	Funding corporations	310.6	313.0	570.0	878.7	10

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL792150005</b>	<b>Total liabilities</b>	<b>1726.2</b>	<b>2129.2</b>	<b>2139.1</b>	<b>1256.1</b>	<b>1</b>
2	FL712150003	Monetary authority	30.5	29.6	44.0	88.4	2
3	FL762150005	Commercial banking (net)	817.7	888.2	838.5	482.8	3
4	FL722150005	U.S.-chartered commercial banks	626.1	647.5	611.4	352.4	4
5	FL752150000	Foreign banking offices in U.S.	190.9	239.9	226.3	130.0	5
6	FL732150005	Bank holding companies	0.6	0.8	0.8	0.4	6
7	FL442150005	Savings institutions	61.0	41.8	17.6	17.6	7
8	FL642150003	REITs	83.5	97.9	91.7	80.5	8
9	FL662150005	Brokers and dealers (net)	733.6	1071.8	1147.3	586.9	9
<b>10</b>	<b>FL892050005</b>	<b>Total assets</b>	<b>1610.8</b>	<b>2020.6</b>	<b>2364.8</b>	<b>1782.5</b>	<b>10</b>
11	FL102050003	Nonfinancial corporate business	14.6	15.5	8.1	7.5	11
12	FL212050003	State and local governments	141.2	154.6	164.3	165.8	12
13	FL262050003	Rest of the world	713.3	1029.0	1109.1	584.2	13
14	FL792050005	Financial sectors	741.8	821.5	1083.3	1025.0	14
15	FL712050000	Monetary authority	46.8	40.8	46.5	80.0	15
16	FL442050005	Savings institutions	9.0	18.3	45.6	34.7	16
17	FL472050000	Credit unions (net)	6.7	5.1	2.5	-2.3	17
18	FL512050003	Property-casualty insurance companies	68.9	66.0	53.8	67.1	18
19	FL572050005	Private pension funds	21.6	22.4	25.8	33.1	19
20	FL222050003	State and local govt. retirement funds	19.7	24.0	28.3	30.7	20
21	FL632050000	Money market mutual funds	346.0	394.6	605.9	542.4	21
22	FL652050003	Mutual funds	115.4	132.8	132.2	124.7	22
23	FL402050005	Government-sponsored enterprises (net)	107.7	117.4	142.7	114.5	23
24	FL502050003	Funding corporations	0.0	0.0	0.0	0.0	24
25	FL902050005	Discrepancy--unallocated assets	115.4	108.7	-225.8	-526.3	25

**L.208 Open Market Paper**

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

<b>1</b>	<b>FL893169175</b>	<b>Total outstanding, all types</b>	<b>1644.2</b>	<b>1958.0</b>	<b>1788.6</b>	<b>1599.3</b>	<b>1</b>
2	FL893169105	Commercial paper	1640.1	1957.5	1788.1	1599.3	2
3	FL103169700	Nonfinancial corporate business	90.1	112.5	123.8	131.5	3
4	FL263169175	Foreign issues in U.S.	384.0	482.3	413.0	342.0	4
5	FL263169700	Nonfinancial	29.0	27.0	29.0	49.7	5
6	FL263169103	Financial	355.0	455.3	384.0	292.3	6
7	FL793169100	Financial business	1166.1	1362.7	1251.3	1125.8	7
8	FL733169103	Commercial banking	57.1	78.8	116.7	77.7	8
9	FL673169100	ABS issuers	674.4	837.4	643.1	559.3	9
10	FL613169100	Finance companies	160.0	165.3	123.5	100.9	10
11	FL643169103	REITs	0.0	0.0	0.0	0.0	11
12	FL503169105	Funding corporations	274.5	281.2	368.0	388.0	12
13	FL763169605	Bankers acceptances (1)	4.1	0.5	0.5	0.0	13
<b>14</b>	<b>FL893169175</b>	<b>Holdings, by sector</b>	<b>1644.2</b>	<b>1958.0</b>	<b>1788.6</b>	<b>1599.3</b>	<b>14</b>
15	FL163069103	Household sector	164.2	187.7	149.7	10.4	15
16	FL103069100	Nonfinancial corporate business	111.0	122.7	69.5	10.2	16
17	FL213069103	State and local governments	184.8	202.4	195.2	167.1	17
18	FL263069603	Rest of the world	239.6	287.6	278.1	232.9	18
19	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	19
20	FL763069175	Commercial banking (1)	0.0	0.0	0.0	15.7	20
21	FL443069105	Savings institutions	0.0	0.0	0.0	0.0	21
22	FL473069103	Credit unions	0.8	1.0	0.4	0.0	22
23	FL543069100	Life insurance companies	40.2	53.1	61.4	54.7	23
24	FL573069105	Private pension funds	31.5	31.7	26.9	37.2	24
25	FL223069103	State and local govt. retirement funds	35.2	42.6	50.3	33.9	25
26	FL633069175	Money market mutual funds	492.2	608.3	674.6	618.5	26
27	FL653069100	Mutual funds	97.1	114.5	114.1	51.6	27
28	FL403069105	Government-sponsored enterprises	13.8	32.4	27.7	6.8	28
29	FL663069103	Brokers and dealers	60.2	64.3	87.1	65.7	29
30	FL503069105	Funding corporations	173.5	209.8	53.7	294.6	30

(1) Excludes banks' holdings of own acceptances.



**L.209 Treasury Securities**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL313161505</b>	<b>Total liabilities</b>	<b>4678.0</b>	<b>4861.7</b>	<b>5099.2</b>	<b>6338.2</b>	<b>1</b>
2	FL313161400	Savings bonds	205.1	202.4	196.4	194.0	2
3	FL313161105	Other Treasury issues	4472.9	4659.4	4902.8	6144.2	3
<b>4</b>	<b>FL893061505</b>	<b>Total assets</b>	<b>4678.0</b>	<b>4861.7</b>	<b>5099.2</b>	<b>6338.2</b>	<b>4</b>
5	FL153061505	Household sector	507.6	433.3	257.9	272.9	5
6	FL313161400	Savings bonds	205.1	202.4	196.4	194.0	6
7	FL153061105	Other Treasury issues	302.5	231.0	61.5	78.9	7
8	FL103061103	Nonfinancial corporate business	50.7	44.3	38.3	27.0	8
9	FL113061003	Nonfarm noncorporate business	56.2	56.3	59.3	63.0	9
10	FL213061105	State and local governments	481.4	516.9	531.5	483.1	10
11	FL263061105	Rest of the world	1984.4	2126.2	2376.4	3210.6	11
12	FL713061100	Monetary authority	744.2	778.9	740.6	475.9	12
13	FL763061105	Commercial banking	97.0	94.9	112.3	93.2	13
14	FL723061100	U.S.-chartered commercial banks	64.2	61.9	73.0	53.4	14
15	FL753061103	Foreign banking offices in U.S.	27.8	26.8	30.4	35.5	15
16	FL733061103	Bank holding companies	1.1	2.5	7.1	3.1	16
17	FL743061103	Banks in U.S.-affiliated areas	3.9	3.7	1.8	1.2	17
18	FL443061105	Savings institutions	12.3	12.4	7.0	2.9	18
19	FL473061105	Credit unions	7.7	7.4	10.4	8.8	19
20	FL513061103	Property-casualty insurance companies	69.2	75.8	55.1	54.8	20
21	FL543061103	Life insurance companies	91.2	83.2	68.3	105.7	21
22	FL573061105	Private pension funds	116.5	130.8	169.5	184.9	22
23	FL223061103	State and local govt. retirement funds	153.8	157.1	168.8	174.6	23
24	FL343061105	Federal government retirement funds	68.4	76.7	88.0	112.3	24
25	FL633061100	Money market mutual funds	88.6	82.7	178.1	577.7	25
26	FL653061105	Mutual funds	155.7	160.7	179.2	187.9	26
27	FL553061103	Closed-end funds	7.1	7.4	5.6	3.2	27
28	FL563061103	Exchange-traded funds	9.7	13.1	19.7	27.0	28
29	FL403061105	Government-sponsored enterprises	13.1	14.2	15.5	16.8	29
30	FL673061103	ABS issuers	27.7	56.4	77.5	65.1	30
31	FL663061105	Brokers and dealers	-64.6	-67.0	-60.0	190.6	31
		Memo:					
32	FL314102005	Federal government debt (1)	4701.9	4885.3	5122.3	6361.5	32

(1) Total Treasury securities (table L.209, line 1) plus budget agency securities (table L.210, line 2) and federal mortgage debt (table L.217, line 12).

**L.210 Agency- and GSE-backed Securities (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL893161705</b>	<b>Total liabilities</b>	<b>6158.0</b>	<b>6488.6</b>	<b>7396.9</b>	<b>8166.1</b>	<b>1</b>
2	FL313161705	Budget agencies	23.8	23.5	23.1	23.3	2
3	FL403161705	Government-sponsored enterprises	2592.2	2627.8	2910.2	3181.9	3
4	FL413065005	Agency- and GSE-backed mortgage pools	3541.9	3837.3	4463.5	4960.8	4
<b>5</b>	<b>FL893061705</b>	<b>Total assets</b>	<b>6158.0</b>	<b>6488.6</b>	<b>7396.9</b>	<b>8166.1</b>	<b>5</b>
6	FL153061705	Household sector	488.2	409.9	690.2	730.3	6
7	FL103061703	Nonfinancial corporate business	18.8	16.4	12.8	9.0	7
8	FL213061703	State and local governments	401.6	439.9	454.6	426.7	8
9	FL313061703	Federal government	0.0	0.0	0.0	54.4	9
10	FL263061705	Rest of the world	1012.9	1262.3	1582.4	1429.2	10
11	FL713061705	Monetary authority	0.0	0.0	0.0	19.7	11
12	FL763061705	Commercial banking	1089.6	1135.6	1022.3	1169.4	12
13	FL723061705	U.S.-chartered commercial banks	992.7	1040.3	928.9	1068.7	13
14	FL753061703	Foreign banking offices in U.S.	50.9	55.1	57.1	50.5	14
15	FL733061703	Bank holding companies	11.2	11.2	9.9	25.8	15
16	FL743061703	Banks in U.S.-affiliated areas	34.8	29.0	26.3	24.4	16
17	FL443061705	Savings institutions	192.3	169.3	168.6	167.9	17
18	FL473061705	Credit unions	86.4	72.5	68.4	82.9	18
19	FL513061703	Property-casualty insurance companies	117.9	122.0	125.8	114.3	19
20	FL543061703	Life insurance companies	368.5	377.4	382.9	366.2	20
21	FL573061705	Private pension funds	252.0	268.6	296.8	318.1	21
22	FL223061703	State and local govt. retirement funds	258.4	310.8	334.1	340.5	22
23	FL343061705	Federal government retirement funds	4.6	4.7	5.0	5.1	23
24	FL633061700	Money market mutual funds	160.1	131.4	235.9	756.2	24
25	FL653061703	Mutual funds	483.4	499.1	565.4	592.7	25
26	FL403061705	Government-sponsored enterprises	751.1	714.0	702.9	910.0	26
27	FL673061705	ABS issuers	330.5	351.3	369.8	340.4	27
28	FL643061703	REITs	40.6	65.4	88.9	90.5	28
29	FL663061703	Brokers and dealers	101.0	138.0	290.2	242.6	29

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government sponsored enterprises (line 3) such as Fannie Mae and FHLM; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mac, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 32.

**L.211 Municipal Securities and Loans**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL253162005</b>	<b>Total liabilities</b>	<b>2225.9</b>	<b>2403.3</b>	<b>2618.9</b>	<b>2684.3</b>	<b>1</b>
2	FL213162005	State and local governments	1844.1	1994.7	2179.9	2222.4	2
3	FL213162400	Short-term (1)	105.9	102.8	120.1	132.1	3
4	FL213162205	Long-term	1738.2	1891.9	2059.8	2090.3	4
5	FL153162005	Nonprofit organizations (2)	205.1	226.9	249.5	269.3	5
6	FL103162005	Nonfinancial corporate business (industrial revenue bonds)	176.7	181.7	189.5	192.6	6
<b>7</b>	<b>FL253162005</b>	<b>Total assets</b>	<b>2225.9</b>	<b>2403.3</b>	<b>2618.9</b>	<b>2684.3</b>	<b>7</b>
8	FL153062005	Household sector	821.0	871.8	896.9	937.0	8
9	FL103062003	Nonfinancial corporate business	32.1	28.1	29.2	5.0	9
10	FL113062003	Nonfarm noncorporate business	4.4	5.8	5.3	5.6	10
11	FL213062003	State and local governments	5.0	5.5	5.8	5.9	11
12	FL263062003	Rest of the world	29.0	34.4	45.1	41.0	12
13	FL763062005	Commercial banking	157.7	180.2	192.9	216.7	13
14	FL443062005	Savings institutions	9.0	11.1	11.0	8.4	14
15	FL513062003	Property-casualty insurance companies	313.2	335.2	371.3	381.9	15
16	FL543062003	Life insurance companies	32.5	36.6	41.4	47.1	16
17	FL223062003	State and local govt. retirement funds	1.7	3.6	1.9	1.1	17
18	FL633062440	Money market mutual funds	336.8	370.3	471.0	494.6	18
19	FL653062003	Mutual funds	311.7	344.4	372.2	389.6	19
20	FL553062003	Closed-end funds	89.4	89.4	91.0	78.2	20
21	FL563062003	Exchange-traded funds	0.0	0.0	0.6	2.3	21
22	FL403062005	Government-sponsored enterprises	39.7	36.1	33.3	31.3	22
23	FL663062003	Brokers and dealers	42.9	50.9	50.1	38.7	23

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

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

**L.212 Corporate and Foreign Bonds**

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

<b>1</b>	<b>FL893163005</b>	<b>Total liabilities</b>	<b>8689.2</b>	<b>9967.7</b>	<b>11411.0</b>	<b>11130.3</b>	<b>1</b>
2	FL103163003	Nonfinancial corporate business	3032.2	3247.8	3558.9	3763.5	2
3	FL263163003	Rest of the world (1)	1011.6	1275.5	1587.1	1392.9	3
4	FL793163005	Financial sectors	4645.5	5444.5	6265.0	5973.9	4
5	FL763163005	Commercial banking	494.1	570.1	688.7	818.0	5
6	FL443163053	Savings institutions	8.7	10.7	10.4	2.4	6
7	FL673163005	ABS issuers (net) (3)	2711.9	3347.6	3877.1	3535.8	7
8	FL613163003	Finance companies	806.5	849.7	974.1	924.5	8
9	FL643163003	REITs	216.7	230.6	231.3	176.2	9
10	FL663163003	Brokers and dealers	62.4	68.8	64.8	97.1	10
11	FL503163005	Funding corporations	345.3	367.0	418.5	419.9	11
<b>12</b>	<b>FL893163005</b>	<b>Total assets</b>	<b>8689.2</b>	<b>9967.7</b>	<b>11411.0</b>	<b>11130.3</b>	<b>12</b>
13	FL153063005	Household sector	1294.1	1518.1	2002.2	1971.9	13
14	FL213063003	State and local governments	127.2	139.4	148.1	149.5	14
15	FL313063763	Federal government	0.0	0.0	0.0	0.0	15
16	FL263063005	Rest of the world (2)	1762.9	2320.8	2719.1	2472.7	16
17	FL763063005	Commercial banking	687.0	780.3	978.2	979.9	17
18	FL443063005	Savings institutions	80.2	89.4	138.5	104.5	18
19	FL473063003	Credit unions	23.5	30.6	34.6	25.7	19
20	FL513063003	Property-casualty insurance companies	262.8	277.0	282.9	267.5	20
21	FL543063005	Life insurance companies	1824.8	1822.8	1862.8	1818.9	21
22	FL573063005	Private pension funds	290.0	317.6	357.3	400.1	22
23	FL223063005	State and local govt. retirement funds	227.9	296.9	287.8	288.6	23
24	FL343063005	Federal government retirement funds	2.9	2.9	3.0	2.9	24
25	FL633063003	Money market mutual funds	263.2	368.3	376.8	228.0	25
26	FL653063005	Mutual funds	662.7	768.9	890.5	965.1	26
27	FL553063003	Closed-end funds	69.3	75.1	74.0	49.5	27
28	FL563063003	Exchange-traded funds	5.3	7.6	13.8	27.7	28
29	FL403063005	Government-sponsored enterprises	465.7	481.7	464.4	386.6	29
30	FL613063003	Finance companies	203.5	184.8	189.4	192.4	30
31	FL643063003	REITs	53.0	64.6	34.4	14.4	31
32	FL663063005	Brokers and dealers	315.7	360.5	383.1	117.0	32
33	FL503063005	Funding corporations	67.5	60.4	170.0	667.3	33

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

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

(3) Liabilities net of assets.

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL893064105</b>	<b>Issues at market value</b>	<b>20636.1</b>	<b>24326.4</b>	<b>25559.8</b>	<b>15773.5</b>	<b>1</b>
2	FL103164003	Nonfinancial corporate business	12686.6	14592.9	15542.8	9975.0	2
3	FL263164003	Rest of the world (2)	3317.7	4329.0	5248.0	2851.4	3
4	FL793164105	Financial corporations	4631.9	5404.5	4769.0	2947.1	4
<b>5</b>	<b>FL893064105</b>	<b>Holdings at market value</b>	<b>20636.1</b>	<b>24326.4</b>	<b>25559.8</b>	<b>15773.5</b>	<b>5</b>
6	FL153064105	Household sector	7993.0	9480.6	9447.4	5851.7	6
7	FL213064103	State and local governments	96.8	106.0	112.7	98.7	7
8	FL313064105	Federal government	0.0	0.0	0.0	188.7	8
9	FL263064105	Rest of the world (3)	2039.1	2448.1	2812.2	1775.0	9
10	FL763064105	Commercial banking	24.1	35.3	41.5	6.7	10
11	FL443064075	Savings institutions	26.2	24.9	25.3	22.7	11
12	FL513064105	Property-casualty insurance companies	199.5	227.0	236.2	193.3	12
13	FL543064105	Life insurance companies	1161.8	1364.8	1464.6	1001.7	13
14	FL573064105	Private pension funds	2541.7	2874.8	2863.3	1664.7	14
15	FL223064105	State and local govt. retirement funds	1715.8	1926.3	1985.9	1211.8	15
16	FL343064105	Federal government retirement funds	112.6	138.1	149.1	85.6	16
17	FL653064000	Mutual funds	4175.7	4989.6	5476.9	3014.1	17
18	FL553064103	Closed-end funds	105.6	122.5	146.2	75.7	18
19	FL563064103	Exchange-traded funds	285.8	402.0	573.7	473.9	19
20	FL663064003	Brokers and dealers	158.3	186.4	224.8	109.2	20
		Memo:					
21	FL893064195	Market value of domestic corporations (4)	16518.8	18999.4	19064.2	12040.6	21

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

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

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

(4) Sum of lines 2 and 4 less the sum of lines 10, 11, 12, 18, 19, and 20; line 1 excludes intercorporate holdings of nonfinancial corporations.

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

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

<b>1</b>	<b>FL653164005</b>	<b>Shares at market value</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>5435.3</b>	<b>1</b>
<b>2</b>	<b>FL653164005</b>	<b>Holdings at market value</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>5435.3</b>	<b>2</b>
3	FL153064205	Household sector	3839.3	4387.6	4832.0	3442.5	3
4	FL103064203	Nonfinancial corporate business	156.3	204.1	217.5	143.3	4
5	FL213064203	State and local governments	29.6	32.5	34.5	29.8	5
6	FL263064203	Rest of the world	242.0	316.8	373.5	262.0	6
7	FL723064203	Commercial banking	17.4	24.5	29.6	19.6	7
8	FL473064203	Credit unions	2.2	2.1	2.1	2.0	8
9	FL513064203	Property-casualty insurance companies	5.7	6.9	6.8	4.4	9
10	FL543064203	Life insurance companies	109.0	148.8	188.4	121.0	10
11	FL573064205	Private pension funds	1399.0	1657.6	1848.3	1229.5	11
12	FL223064203	State and local govt. retirement funds	248.4	287.5	296.4	181.1	12

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

**L.215 Bank Loans Not Elsewhere Classified**

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

		2005	2006	2007	2008	
<b>1</b>	<b>FL764035605</b>					<b>1</b>
	<b>Total loans by commercial banking, flow of funds basis</b>	<b>5473.7</b>	<b>6151.2</b>	<b>6809.8</b>	<b>7187.0</b>	
	- <i>Loans elsewhere classified:</i>					
2	FL763069175	0.0	0.0	0.0	15.7	2
3	FL763065005	2958.0	3403.1	3644.4	3841.4	3
4	FL723066000	707.0	741.2	804.1	878.6	4
5	FL763067005	230.7	302.2	334.5	221.0	5
<b>6</b>	<b>FL763068005</b>	<b>1577.9</b>	<b>1704.8</b>	<b>2026.9</b>	<b>2230.3</b>	<b>6</b>
	<b>= Banking sector total bank loans n.e.c.</b>					
7	FL723068005	1249.3	1312.2	1532.9	1670.8	7
8	FL753068005	294.7	361.8	466.8	531.9	8
9	FL733068103	8.1	5.1	5.8	7.9	9
10	FL743068105	25.9	25.6	21.4	19.7	10
11	FL713068105	0.0	0.0	0.0	490.4	11
	+ Loans from Federal Reserve banks					
<b>12</b>	<b>FL773068005</b>	<b>1577.9</b>	<b>1704.8</b>	<b>2026.9</b>	<b>2720.7</b>	<b>12</b>
	<b>= Total bank loans n.e.c.</b>					
<b>13</b>	<b>FL893168005</b>	<b>1577.9</b>	<b>1704.8</b>	<b>2026.9</b>	<b>2720.7</b>	<b>13</b>
	<b>Total liabilities</b>					
14	FL293168005	1309.4	1498.5	1749.7	1947.5	14
	Nonfinancial sectors					
15	FL153168005	36.4	86.4	99.7	117.7	15
16	FL103168005	516.7	534.1	634.0	705.0	16
17	FL113168003	621.9	726.6	857.7	958.2	17
18	FL133168000	49.9	53.2	55.5	58.7	18
	Farm business					
19	FL263168005	84.4	98.3	102.8	107.9	19
	Rest of the world					
20	FL263168605	2.6	1.9	1.9	2.6	20
	Foreign official institutions					
21	FL263168705	18.1	21.9	30.2	33.0	21
	Foreign banks					
22	FL263168805	63.7	74.4	70.8	72.4	22
	Other foreign					
23	FL693168005	268.6	206.2	277.1	773.2	23
	Financial sectors					
24	FL443168005	93.1	48.6	62.0	75.0	24
	Savings institutions					
25	FL613168000	142.1	129.2	182.0	174.9	25
	Finance companies					
26	FL643168003	33.3	28.4	33.2	32.9	26
	REITs					
27	FL663168005	0.0	0.0	0.0	45.5	27
	Brokers and dealers					
28	FL713068075	0.0	0.0	0.0	444.9	28
	Funding corporations					

**L.216 Other Loans and Advances**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL893169255</b>	<b>Total other loans and advances</b>	<b>1895.8</b>	<b>2048.8</b>	<b>2589.8</b>	<b>2661.9</b>	<b>1</b>
<b>2</b>	<b>FL313069205</b>	<b>U.S. government loans</b>	<b>106.7</b>	<b>107.3</b>	<b>105.2</b>	<b>111.3</b>	<b>2</b>
3	FL153169203	Liab.: Household sector	11.5	12.9	12.5	12.8	3
4	FL103169205	Nonfinancial corporate business	9.2	10.4	10.2	14.5	4
5	FL113169203	Nonfarm noncorporate business	37.9	42.7	43.8	46.0	5
6	FL133169203	Farm business	3.8	3.7	3.7	3.7	6
7	FL213169203	State and local governments	10.6	11.2	11.9	12.7	7
8	FL263169205	Rest of the world	33.7	26.4	23.1	21.6	8
9	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
10	FL313069223	Finance companies	0.0	0.0	0.0	0.0	10
11	FL503169203	Funding corporations	0.0	0.0	0.0	0.0	11
<b>12</b>	<b>FL263069500</b>	<b>Foreign loans to U.S. corporate business</b>	<b>162.5</b>	<b>168.8</b>	<b>271.5</b>	<b>204.3</b>	<b>12</b>
13	FL263069500	Liab.: Nonfinancial corporate business	162.5	168.8	271.5	204.3	13
<b>14</b>	<b>FL293169605</b>	<b>Customers' liability on acceptances outstanding (bank asset)</b>	<b>4.0</b>	<b>0.4</b>	<b>0.5</b>	<b>0.0</b>	<b>14</b>
15	FL103169605	Liab.: Nonfinancial corporate business	3.8	0.3	0.2	0.0	15
16	FL263169605	Rest of the world	0.2	0.2	0.3	0.0	16
<b>17</b>	<b>FL443069505</b>	<b>Savings institution loans to business</b>	<b>61.5</b>	<b>67.5</b>	<b>73.7</b>	<b>80.1</b>	<b>17</b>
18	FL103169525	Liab.: Nonfinancial corporate business	30.7	33.7	36.9	40.0	18
19	FL113169525	Nonfarm noncorporate business	30.7	33.7	36.9	40.0	19
<b>20</b>	<b>FL473069503</b>	<b>Credit unions loans to business</b>	<b>25.9</b>	<b>26.8</b>	<b>26.9</b>	<b>29.4</b>	<b>20</b>
21	FL103169545	Liab.: Nonfinancial corporate business	13.0	13.4	13.4	14.7	21
22	FL113169545	Nonfarm noncorporate business	13.0	13.4	13.4	14.7	22
<b>23</b>	<b>FL153169405</b>	<b>Policy loans (Household liability)</b>	<b>107.6</b>	<b>110.9</b>	<b>114.5</b>	<b>120.4</b>	<b>23</b>
24	FL313069403	Asset: Federal government	0.7	0.6	0.6	0.6	24
25	FL543069403	Life insurance companies	106.9	110.2	113.9	119.8	25
<b>26</b>	<b>FL403069205</b>	<b>Government-sponsored enterprise loans (1)</b>	<b>671.8</b>	<b>704.9</b>	<b>942.6</b>	<b>980.7</b>	<b>26</b>
27	FL153169255	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	27
28	FL113169253	Noncorporate business (FCS)	20.0	24.2	28.5	53.4	28
29	FL133169250	Farm business (FCS)	31.6	39.3	47.0	26.9	29
30	FL723169255	Commercial banks (FHLB and SLMA)	268.5	348.5	455.2	526.3	30
31	FL443169255	Savings institutions (FHLB and SLMA)	325.5	259.8	350.9	278.7	31
32	FL473169203	Credit unions (FHLB)	14.7	18.9	32.3	40.6	32
33	FL543169203	Life insurance companies (FHLB)	11.5	14.2	28.7	54.9	33
<b>34</b>	<b>FL673069505</b>	<b>Securitized loans held by ABS issuers</b>	<b>88.5</b>	<b>89.4</b>	<b>81.2</b>	<b>70.4</b>	<b>34</b>
35	FL673069505	Liab.: Nonfinancial corporate business	88.5	89.4	81.2	70.4	35
<b>36</b>	<b>FL613069500</b>	<b>Finance company loans to business</b>	<b>479.2</b>	<b>498.0</b>	<b>523.0</b>	<b>539.9</b>	<b>36</b>
37	FL103169535	Liab.: Nonfinancial corporate business	431.3	448.2	470.7	485.9	37
38	FL113169535	Nonfarm noncorporate business	47.9	49.8	52.3	54.0	38
<b>39</b>	<b>FL103169803</b>	<b>Loans to nonfinancial corporate business (2)</b>	<b>188.1</b>	<b>274.6</b>	<b>450.8</b>	<b>525.6</b>	<b>39</b>
40	FL153069803	Asset: Household sector	8.7	8.3	17.4	27.9	40
41	FL543069803	Life insurance companies	15.9	19.1	31.7	44.4	41
42	FL653069803	Mutual funds	36.5	44.4	81.9	89.6	42
43	FL673069803	ABS issuers	94.5	149.3	246.6	277.9	43
44	FL663069803	Brokers and dealers	22.0	36.7	52.5	62.7	44
45	FL503069805	Funding corporations	10.6	16.8	20.6	23.1	45

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

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

**L.217 Total Mortgages**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL893065005</b>	<b>Total mortgages</b>	<b>12065.1</b>	<b>13458.4</b>	<b>14529.0</b>	<b>14616.0</b>	<b>1</b>
2	FL893065105	Home	9357.0	10416.8	11112.5	11005.3	2
3	FL893065405	Multifamily residential	688.2	743.6	844.3	909.9	3
4	FL893065505	Commercial	1915.1	2189.9	2459.6	2570.2	4
5	FL893065603	Farm	104.8	108.0	112.7	130.7	5
<b>6</b>	<b>FL893065005</b>	<b>Total liabilities</b>	<b>12065.1</b>	<b>13458.4</b>	<b>14529.0</b>	<b>14616.0</b>	<b>6</b>
7	FL153165005	Household sector	9036.3	10040.6	10725.8	10683.6	7
8	FL143165005	Nonfinancial business	2883.4	3265.8	3646.5	3768.9	8
9	FL103165005	Corporate	763.1	852.6	916.1	952.0	9
10	FL113165003	Nonfarm noncorporate	2015.5	2305.1	2617.7	2686.3	10
11	FL893065603	Farm	104.8	108.0	112.7	130.7	11
12	FL313165403	Federal government	0.0	0.0	0.0	0.0	12
13	FL643165005	REITs	145.5	152.1	156.7	163.5	13
<b>14</b>	<b>FL893065005</b>	<b>Total assets</b>	<b>12065.1</b>	<b>13458.4</b>	<b>14529.0</b>	<b>14616.0</b>	<b>14</b>
15	FL153065005	Household sector	136.6	117.9	103.5	105.4	15
16	FL103065003	Nonfinancial corporate business	68.3	59.8	41.4	22.9	16
17	FL113065005	Nonfarm noncorporate business	36.2	34.6	42.1	44.7	17
18	FL213065005	State and local governments	151.9	166.4	176.9	178.5	18
19	FL313065005	Federal government	77.8	81.5	83.6	97.1	19
20	FL763065005	Commercial banking	2958.0	3403.1	3644.4	3841.4	20
21	FL443065005	Savings institutions (1)	1152.7	1074.0	1095.3	860.2	21
22	FL473065105	Credit unions	219.7	249.7	281.5	316.0	22
23	FL513065503	Property-casualty insurance companies	2.7	3.5	4.8	5.0	23
24	FL543065000	Life insurance companies	285.5	303.8	326.2	342.4	24
25	FL573065005	Private pension funds	9.8	9.5	10.2	11.1	25
26	FL223065003	State and local govt. retirement funds	16.4	14.5	12.7	12.4	26
27	FL403065005	Government-sponsored enterprises (1)	588.8	607.2	643.1	701.4	27
28	FL413065005	Agency- and GSE-backed mortgage pools	3541.9	3837.3	4463.5	4960.8	28
29	FL673065005	ABS issuers	2131.3	2765.5	2946.8	2593.0	29
30	FL613065000	Finance companies	541.4	594.4	531.9	447.9	30
31	FL643065005	REITs	146.1	135.8	121.3	75.9	31

(1) FHLB loans to savings institutions are included in other loans and advances.

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL893065105</b>	<b>Total liabilities</b>	<b>9357.0</b>	<b>10416.8</b>	<b>11112.5</b>	<b>11005.3</b>	<b>1</b>
2	FL153165105	Household sector	8848.9	9826.3	10485.2	10432.1	2
3	FL103165105	Nonfinancial corporate business	31.1	39.4	42.2	32.7	3
4	FL113165105	Nonfarm noncorporate business	477.0	551.2	585.1	540.5	4
<b>5</b>	<b>FL893065105</b>	<b>Total assets</b>	<b>9357.0</b>	<b>10416.8</b>	<b>11112.5</b>	<b>11005.3</b>	<b>5</b>
6	FL153065103	Household sector	117.9	102.9	90.8	91.2	6
7	FL103065105	Nonfinancial corporate business	40.9	35.9	25.0	14.1	7
8	FL113065103	Nonfarm noncorporate business	13.3	12.7	15.4	16.3	8
9	FL213065103	State and local governments	77.5	84.9	90.2	91.0	9
10	FL313065105	Federal government	14.4	14.6	14.9	16.3	10
11	FL763065105	Commercial banking	1792.1	2082.1	2210.5	2249.0	11
12	FL443065105	Savings institutions	953.8	867.8	879.0	666.3	12
13	FL473065105	Credit unions	219.7	249.7	281.5	316.0	13
14	FL543065105	Life insurance companies	7.5	10.3	9.4	10.2	14
15	FL573065103	Private pension funds	1.4	1.3	1.2	1.3	15
16	FL223065103	State and local govt. retirement funds	5.9	5.2	4.6	4.5	16
17	FL403065105	Government-sponsored enterprises	453.9	457.6	447.9	456.9	17
18	FL413065105	Agency- and GSE-backed mortgage pools	3419.7	3710.6	4318.8	4801.2	18
19	FL673065105	ABS issuers	1621.9	2139.3	2171.5	1858.8	19
20	FL613065105	Finance companies	489.8	538.1	472.7	375.4	20
21	FL643065103	REITs	127.4	103.7	79.2	36.7	21
		Memo:					
22	FL893065125	Home equity loans included above (2)	914.8	1066.3	1129.8	1113.5	22
23	FL763065125	Commercial banking	549.0	653.6	692.3	776.1	23
24	FL443065125	Savings institutions	151.6	137.6	180.5	119.5	24
25	FL473065125	Credit unions	75.9	86.9	94.1	98.7	25
26	FL673065123	ABS issuers	40.4	80.6	68.4	44.2	26
27	FL613065123	Finance companies	98.0	107.6	94.5	75.1	27

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

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

**L.219 Multifamily Residential Mortgages**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL893065405</b>	<b>Total liabilities</b>	<b>688.2</b>	<b>743.6</b>	<b>844.3</b>	<b>909.9</b>	<b>1</b>
2	FL103165405	Nonfinancial corporate business	34.4	36.5	38.3	39.7	2
3	FL113165405	Nonfarm noncorporate business	629.0	682.0	783.3	845.1	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FL643165403	REITs	24.8	25.1	22.7	25.1	5
<b>6</b>	<b>FL893065405</b>	<b>Total assets</b>	<b>688.2</b>	<b>743.6</b>	<b>844.3</b>	<b>909.9</b>	<b>6</b>
7	FL153065403	Household sector	1.5	1.6	1.7	1.7	7
8	FL103065403	Nonfinancial corporate business	1.1	0.9	0.6	0.3	8
9	FL113065403	Nonfarm noncorporate business	12.3	11.7	14.3	15.2	9
10	FL213065403	State and local governments	60.8	66.6	70.8	71.4	10
11	FL313065405	Federal government	14.9	14.8	14.5	16.2	11
12	FL763065405	Commercial banking	138.7	157.6	168.4	215.1	12
13	FL443065405	Savings institutions	98.4	95.8	92.7	65.2	13
14	FL543065403	Life insurance companies	42.4	46.1	51.8	51.8	14
15	FL573065403	Private pension funds	2.1	2.0	2.1	2.4	15
16	FL223065403	State and local govt. retirement funds	4.9	4.3	3.8	3.7	16
17	FL403065405	Government-sponsored enterprises	93.0	105.4	147.7	187.7	17
18	FL413065405	Agency- and GSE-backed mortgage pools	121.3	123.5	140.2	154.9	18
19	FL673065405	ABS issuers	89.3	103.2	125.4	114.4	19
20	FL613065403	Finance companies	5.6	5.1	5.1	5.8	20
21	FL643065403	REITs	1.9	5.0	5.2	3.9	21



**L.220 Commercial Mortgages**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL893065505</b>	<b>Total liabilities</b>	<b>1915.1</b>	<b>2189.9</b>	<b>2459.6</b>	<b>2570.2</b>	<b>1</b>
2	FL153165505	Household sector	187.4	214.3	240.7	251.5	2
3	FL103165505	Nonfinancial corporate business	697.5	776.7	835.6	879.6	3
4	FL113165505	Nonfarm noncorporate business	909.5	1071.9	1249.4	1300.7	4
5	FL643165503	REITs	120.7	127.0	134.0	138.4	5
<b>6</b>	<b>FL893065505</b>	<b>Total assets</b>	<b>1915.1</b>	<b>2189.9</b>	<b>2459.6</b>	<b>2570.2</b>	<b>6</b>
7	FL153065505	Household sector	10.5	11.2	11.9	12.6	7
8	FL103065503	Nonfinancial corporate business	26.3	23.0	15.8	8.5	8
9	FL113065503	Nonfarm noncorporate business	9.9	9.5	11.5	12.2	9
10	FL213065503	State and local governments	12.2	13.3	14.2	14.3	10
11	FL313065505	Federal government	45.2	48.9	51.0	61.0	11
12	FL763065505	Commercial banking	989.4	1123.2	1223.6	1328.5	12
13	FL443065505	Savings institutions	100.0	109.6	122.7	127.7	13
14	FL513065503	Property-casualty insurance companies	2.7	3.5	4.8	5.0	14
15	FL543065505	Life insurance companies	224.3	235.4	252.2	267.1	15
16	FL573065505	Private pension funds	6.3	6.2	6.8	7.4	16
17	FL223065505	State and local govt. retirement funds	5.6	4.9	4.3	4.2	17
18	FL413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	18
19	FL673065505	ABS issuers	420.1	523.0	649.9	619.7	19
20	FL613065503	Finance companies	46.0	51.1	54.0	66.6	20
21	FL643065503	REITs	16.8	27.1	37.0	35.3	21

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

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

<b>1</b>	<b>FL893065603</b>	<b>Total liabilities (Farm business)</b>	<b>104.8</b>	<b>108.0</b>	<b>112.7</b>	<b>130.7</b>	<b>1</b>
<b>2</b>	<b>FL893065603</b>	<b>Total assets</b>	<b>104.8</b>	<b>108.0</b>	<b>112.7</b>	<b>130.7</b>	<b>2</b>
3	FL153065605	Household sector	6.7	2.2	-0.8	-0.1	3
4	FL113065603	Nonfarm noncorporate business	0.7	0.7	0.8	0.9	4
5	FL213065603	State and local governments	1.5	1.7	1.8	1.8	5
6	FL313065605	Federal government	3.2	3.2	3.3	3.5	6
7	FL763065633	Commercial banking	37.9	40.1	41.9	48.8	7
8	FL443065605	Savings institutions	0.6	0.7	0.9	0.9	8
9	FL543065633	Life insurance companies	11.3	12.0	12.8	13.4	9
10	FL223065603	State and local govt. retirement funds	0.0	0.0	0.0	0.0	10
11	FL403065605	Government-sponsored enterprises	42.0	44.2	47.6	56.9	11
12	FL413065605	Agency- and GSE-backed mortgage pools	0.8	3.2	4.5	4.7	12

(1) Excludes mortgages on farm houses.

**L.222 Consumer Credit**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL153166000</b>	<b>Total liabilities (Households)</b>	<b>2319.8</b>	<b>2415.0</b>	<b>2551.9</b>	<b>2592.1</b>	<b>1</b>
<b>2</b>	<b>FL153166000</b>	<b>Total assets</b>	<b>2319.8</b>	<b>2415.0</b>	<b>2551.9</b>	<b>2592.1</b>	<b>2</b>
3	FL103066005	Nonfinancial corporate business	58.8	56.7	55.3	55.3	3
4	FL113066003	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	4
5	FL313066000	Federal government	89.8	91.7	98.4	111.0	5
6	FL723066000	Commercial banking	707.0	741.2	804.1	878.6	6
7	FL443066005	Savings institutions	109.1	95.5	90.8	86.3	7
8	FL473066000	Credit unions	228.6	234.5	235.7	235.0	8
9	FL403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
10	FL673066000	ABS issuers	609.9	661.1	683.6	650.0	10
11	FL613066005	Finance companies	516.5	534.4	584.1	575.8	11

**L.223 Trade Credit**

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

<b>1</b>	<b>FL893170005</b>	<b>Total trade payables</b>	<b>3003.6</b>	<b>3195.9</b>	<b>3398.1</b>	<b>3287.7</b>	<b>1</b>
2	FL153170003	Household sector	186.3	199.9	214.5	230.2	2
3	FL103170005	Nonfinancial corporate business	1699.4	1813.0	1898.9	1732.3	3
4	FL113170003	Nonfarm noncorporate business	329.4	349.4	378.7	397.8	4
5	FL133170005	Farm business	6.3	-0.7	-4.8	20.1	5
6	FL213170003	State and local governments	482.0	516.4	553.7	593.7	6
7	FL313170005	Federal government	202.7	208.9	238.1	229.3	7
8	FL263170003	Rest of the world	54.5	60.7	73.1	63.2	8
9	FL663170003	Brokers and dealers	43.1	48.3	45.8	21.2	9
<b>10</b>	<b>FL893070005</b>	<b>Total trade receivables</b>	<b>2994.2</b>	<b>3037.6</b>	<b>3291.6</b>	<b>3214.9</b>	<b>10</b>
11	FL103070005	Nonfinancial corporate business	2109.0	2090.9	2256.3	2150.8	11
12	FL113070003	Nonfarm noncorporate business	430.9	470.9	525.6	558.0	12
13	FL213070003	State and local governments	144.7	158.5	168.4	169.9	13
14	FL313070000	Federal government	70.9	59.4	60.6	64.3	14
15	FL263070005	Rest of the world	56.9	62.8	83.5	89.6	15
16	FL513070003	Property-casualty insurance companies	82.1	87.0	85.4	86.7	16
17	FL673070003	ABS issuers	99.8	108.3	111.7	95.5	17
18	FL903070005	Discrepancy	9.4	158.3	106.5	72.8	18

**L.224 Security Credit**

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

<b>1</b>	<b>FL893167005</b>	<b>Total liabilities</b>	<b>1038.4</b>	<b>1249.9</b>	<b>1526.4</b>	<b>1128.5</b>	<b>1</b>
2	FL153167205	Household sector	232.4	292.1	325.5	164.8	2
3	FL263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FL663167005	Brokers and dealers	806.0	957.8	1200.9	963.6	4
5	FL663167203	Customer credit balances (HH)	575.3	655.7	866.4	742.7	5
6	FL723067003	From U.S.-chartered commercial banks	95.6	116.5	145.9	158.6	6
7	FL753067100	From foreign banking offices in U.S.	135.1	185.6	188.6	62.3	7
<b>8</b>	<b>FL893167005</b>	<b>Total assets</b>	<b>1038.4</b>	<b>1249.9</b>	<b>1526.4</b>	<b>1128.5</b>	<b>8</b>
9	FL153067005	Household sector	575.3	655.7	866.4	742.7	9
10	FL263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FL763067005	Commercial banking	230.7	302.2	334.5	221.0	11
12	FL663067203	Brokers and dealers	232.4	292.1	325.5	164.8	12

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

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

		2005	2006	2007	2008		
<i>Life insurance reserves:</i>							
<b>1</b>	<b>FL153040005</b>	<b>Total liabilities</b>	<b>1082.6</b>	<b>1163.7</b>	<b>1201.5</b>	<b>1179.8</b>	<b>1</b>
2	FL313140003	Federal government	42.7	44.2	45.4	46.4	2
3	FL543140003	Life insurance companies	1039.9	1119.5	1156.1	1133.4	3
<b>4</b>	<b>FL153040005</b>	<b>Total assets (Households)</b>	<b>1082.6</b>	<b>1163.7</b>	<b>1201.5</b>	<b>1179.8</b>	<b>4</b>
<i>Pension fund reserves:</i>							
<b>5</b>	<b>FL153050005</b>	<b>Total liabilities</b>	<b>11373.7</b>	<b>12696.2</b>	<b>13375.9</b>	<b>10442.6</b>	<b>5</b>
6	FL543150005	Life insurance companies	2197.4	2332.4	2437.8	2150.6	6
7	FL573150005	Private pension funds (1)	5341.4	6047.7	6425.4	4635.6	7
8	FL223150005	State and local govt. retirement funds	2763.4	3175.1	3315.5	2435.2	8
9	FL344090005	Federal government retirement funds (2)	1071.5	1141.1	1197.2	1221.2	9
<b>10</b>	<b>FL153050005</b>	<b>Total assets (Households) (3)</b>	<b>11373.7</b>	<b>12696.2</b>	<b>13375.9</b>	<b>10442.6</b>	<b>10</b>

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

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

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

**L.226 Taxes Payable by Businesses**

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

<b>1</b>	<b>FL893178005</b>	<b>Total taxes payable by all businesses</b>	<b>221.4</b>	<b>237.0</b>	<b>167.7</b>	<b>39.5</b>	<b>1</b>
2	FL103178000	Nonfinancial corporate business	93.1	85.4	35.8	38.5	2
3	FL113178203	Nonfarm noncorporate business	86.7	95.7	99.5	102.2	3
4	FL723178003	U.S.-chartered commercial banks (net)	25.8	24.7	11.1	-74.6	4
5	FL443178005	Savings institutions	3.6	3.3	1.3	1.0	5
6	FL513178003	Property-casualty insurance companies (net)	-1.6	9.4	7.0	-21.1	6
7	FL543178003	Life insurance companies (net)	-5.3	-1.3	-4.7	-24.4	7
8	FL613178003	Finance companies	16.9	17.0	15.5	15.4	8
9	FL663178003	Brokers and dealers	2.1	2.8	2.2	2.5	9
<b>10</b>	<b>FL893078005</b>	<b>Total business taxes receivable</b>	<b>232.6</b>	<b>285.1</b>	<b>342.5</b>	<b>388.8</b>	<b>10</b>
11	FL213078005	State and local governments	141.0	189.0	237.5	269.8	11
12	FL313078005	Federal government	91.6	96.1	105.0	119.0	12
13	FL903078005	Discrepancy	-11.3	-48.1	-174.8	-349.3	13

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

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

<b>1</b>	<b>FL152090205</b>	<b>Total household equity</b>	<b>8352.5</b>	<b>8838.6</b>	<b>8796.9</b>	<b>7322.2</b>	<b>1</b>
2	FL112090205	Nonfarm noncorporate business	6858.9	7220.7	7047.1	5648.5	2
3	FL132090205	Farm business	1481.9	1608.0	1738.2	1664.3	3
4	FL662090205	Brokers and dealers	11.7	9.8	11.6	9.5	4

**L.228 Total Miscellaneous Financial Claims**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL893190005</b>	<b>Total liabilities</b>	<b>14580.1</b>	<b>15771.0</b>	<b>17159.3</b>	<b>19372.8</b>	<b>1</b>
2	FL543077003	Household sector	22.4	22.8	23.9	27.0	2
3	FL103190005	Nonfinancial corporate business	3847.0	3915.8	4180.7	4430.5	3
4	FL113190005	Nonfarm noncorporate business	861.2	1006.1	1099.9	1130.5	4
5	FL313190005	Federal government	963.7	1017.2	1094.2	1183.5	5
6	FL263190005	Rest of the world	3876.4	4392.9	4759.1	5340.0	6
7	FL713190005	Monetary authority	15.3	18.5	21.0	23.1	7
8	FL763190005	Commercial banking	1388.5	1420.3	1686.6	2481.6	8
9	FL443190005	Savings institutions	60.5	80.2	102.4	72.3	9
10	FL473193005	Credit unions	11.9	9.2	3.6	4.7	10
11	FL513190005	Property-casualty insurance companies	759.3	815.7	825.4	846.4	11
12	FL543190005	Life insurance companies	845.0	947.2	1043.8	952.0	12
13	FL403190005	Government-sponsored enterprises	141.8	153.4	171.1	210.4	13
14	FL613190005	Finance companies	702.8	715.7	654.4	664.8	14
15	FL643193005	REITs	54.7	62.4	65.8	62.1	15
16	FL663190005	Brokers and dealers	405.5	519.5	564.9	449.2	16
17	FL503190005	Funding corporations	624.2	674.0	862.6	1494.7	17
<b>18</b>	<b>FL893090005</b>	<b>Total assets</b>	<b>19017.9</b>	<b>21433.2</b>	<b>23964.6</b>	<b>25243.7</b>	<b>18</b>
19	FL153090005	Household sector	608.7	646.1	712.2	766.4	19
20	FL103090005	Nonfinancial corporate business	8112.4	8864.8	9798.7	10142.3	20
21	FL113090003	Nonfarm noncorporate business	1265.5	1644.4	1972.8	2094.4	21
22	FL133090005	Farm business	44.5	48.6	52.0	53.8	22
23	FL213093005	State and local governments	34.0	3.7	20.1	52.6	23
24	FL313090005	Federal government	100.9	101.8	102.6	114.2	24
25	FL263090005	Rest of the world	2688.4	3305.7	3937.1	3783.3	25
26	FL713090005	Monetary authority	18.1	17.0	40.5	569.8	26
27	FL763090005	Commercial banking	2223.7	2347.2	2546.6	3455.1	27
28	FL443090005	Savings institutions	107.9	123.3	126.7	99.8	28
29	FL473090005	Credit unions	24.2	24.9	35.9	44.2	29
30	FL513092003	Property-casualty insurance companies	103.3	105.5	116.8	102.6	30
31	FL543090005	Life insurance companies	153.1	147.1	123.3	151.0	31
32	FL573090005	Private pension funds	480.2	532.5	620.1	545.5	32
33	FL223093003	State and local govt. retirement funds	15.4	16.3	16.2	16.2	33
34	FL343150005	Federal government retirement funds	882.9	918.7	952.0	1015.3	34
35	FL633093005	Money market mutual funds	43.3	59.2	90.9	47.9	35
36	FL653093003	Mutual funds	10.7	14.0	16.8	20.0	36
37	FL403093005	Government-sponsored enterprises	117.8	114.7	141.7	95.0	37
38	FL613090005	Finance companies	46.7	16.4	18.2	30.0	38
39	FL643093005	REITs	51.9	59.7	55.4	54.7	39
40	FL663090005	Brokers and dealers	1202.6	1599.4	1633.7	1105.7	40
41	FL503090005	Funding corporations	681.9	722.2	834.7	883.9	41
42	FL903090005	Discrepancy	-4437.8	-5662.3	-6805.3	-5870.9	42

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

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

		2005	2006	2007	2008		
<i>U.S. direct investment abroad:</i>							
1	FL263192005	Liab.: Rest of the world	2651.7	2948.2	3451.5	3698.8	1
2	FL103092005	Asset: Nonfinancial corporate business	2205.7	2440.7	2800.0	3005.1	2
3	FL723092100	Commercial banking	104.9	95.9	158.1	192.7	3
4	FL513092003	Property-casualty insurance companies	103.3	105.5	116.8	102.6	4
5	FL543092003	Life insurance companies	19.1	20.0	24.7	26.0	5
6	FL613092003	Finance companies	17.7	42.0	49.5	56.3	6
7	FL663092003	Brokers and dealers	201.1	244.1	302.3	316.0	7
<i>Foreign direct investment in U.S.:</i>							
8	FL103192005	Liab.: Nonfinancial corporate business	1549.4	1722.7	2041.4	2264.0	8
9	FL115114005	Nonfarm noncorporate business	3.3	3.6	3.4	3.2	9
10	FL753192103	Commercial banking	130.2	135.4	134.3	119.1	10
11	FL513192003	Property-casualty insurance companies	60.1	99.9	90.9	86.5	11
12	FL543192003	Life insurance companies	65.8	71.3	68.8	56.4	12
13	FL613192003	Finance companies	38.8	51.1	31.9	26.2	13
14	FL663192003	Brokers and dealers	49.9	61.0	69.2	79.9	14
15	FL503192003	Funding corporations	8.4	9.0	10.2	11.7	15
16	FL263092001	Asset: Rest of the world	1906.0	2154.1	2450.1	2646.8	16
<i>Federal government equity in IBRD, etc.:</i>							
17	FL313092203	Liab.: Rest of the world	43.2	45.3	46.9	48.3	17
18	FL313092203	Asset: Federal government	43.2	45.3	46.9	48.3	18
<i>Federal Reserve Bank stock:</i>							
19	FL713164003	Liab.: Monetary authority	13.5	15.3	18.5	21.1	19
20	FL713164003	Asset: Commercial banking	13.5	15.3	18.5	21.1	20
<i>Equity in government-sponsored enterprises:</i>							
21	FL403192005	Liab.: Government-sponsored enterprises	46.7	46.9	56.0	53.9	21
22	FL123092003	Asset: Nonfin. corporate business (Fannie Mae)	0.0	0.0	0.0	0.0	22
23	FL113092003	Nonfarm noncorporate (BC)	1.8	1.9	2.2	2.3	23
24	FL133092003	Farm business (FICB and FLB)	2.8	3.0	3.6	2.0	24
25	FL313092303	Federal government	0.0	0.0	0.0	0.0	25
26	FL723092403	Commercial banks (FHLB)	20.2	22.9	26.7	25.6	26
27	FL443092405	Savings institutions (FHLB)	18.5	15.6	18.8	18.0	27
28	FL473092403	Credit unions (FHLB)	1.8	1.9	2.5	2.8	28
29	FL543092403	Life insurance companies (FHLB)	1.6	1.6	2.2	3.2	29
<i>BHC investment in subsidiaries:</i>							
30	FL723194003	Liab.: Commercial banking	897.0	1006.9	1133.1	1181.3	30
31	FL443194733	Savings institutions	22.7	24.7	25.3	31.6	31
32	FL543194733	Life insurance companies	35.6	38.3	43.7	31.2	32
33	FL613194733	Finance companies	195.2	198.5	239.9	233.7	33
34	FL663194735	Brokers and dealers	130.5	145.1	34.7	104.6	34
35	FL733094005	Asset: Bank holding companies	1281.0	1413.5	1476.6	1582.4	35
<i>NFC inv. in finance company subs.:</i>							
36	FL103094005	Liab.: Finance companies	117.0	140.1	81.5	79.4	36
37	FL103094005	Asset: Nonfinancial corporate business	117.0	140.1	81.5	79.4	37
<i>Funding corp. investment in subs.:</i>							
38	FL503094753	Liab.: Foreign banking offices in U.S.	188.8	197.3	241.0	276.6	38
39	FL503094665	Brokers and dealers	493.1	524.9	593.7	607.3	39
40	FL503090005	Asset: Funding corporations	681.9	722.2	834.7	883.9	40

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

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

		2005	2006	2007	2008		
<i>Nonofficial foreign currencies:</i>							
1	FL263191103	Liab.: Rest of the world	0.6	0.6	24.5	554.2	1
2	FL313091105	Asset: Federal government	0.6	0.6	0.5	0.5	2
3	FL713091103	Monetary authority (1)	0.0	0.0	24.0	553.7	3
<i>Postal Savings System deposits:</i>							
4	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	4
5	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6	FL403191033	Liab.: Government-sponsored enterprises	19.2	19.0	20.9	15.5	6
7	FL403191033	Asset: Savings institutions	19.2	19.0	20.9	15.5	7
<i>Deferred and unpaid life insurance premiums:</i>							
8	FL543077003	Liab.: Household sector	22.4	22.8	23.9	27.0	8
9	FL543077003	Asset: Life insurance companies	22.4	22.8	23.9	27.0	9
<i>Life insurance company reserves:</i>							
10	FL543195005	Liab.: Life insurance companies	217.3	232.1	247.6	265.2	10
11	FL543195103	Health	138.3	149.8	163.3	182.7	11
12	FL543195203	Policy dividend accumulation	42.7	43.5	43.7	40.4	12
13	FL543195303	Policy and contract claims	36.3	38.8	40.6	42.1	13
14	FL543195005	Asset: Household sector	217.3	232.1	247.6	265.2	14
<i>Policy payables:</i>							
15	FL513176003	Liab.: Property-casualty insurance companies	699.2	715.8	734.5	759.9	15
16	FL153076005	Asset: Household sector	316.0	320.5	327.3	337.3	16
17	FL103076003	Nonfinancial corporate business	276.2	282.7	290.1	300.0	17
18	FL113076003	Nonfarm noncorporate business	65.3	66.9	68.6	70.7	18
19	FL133076005	Farm business	41.7	45.6	48.5	51.8	19
<i>Unallocated insurance company contracts:</i>							
20	FL573095405	Liab.: Life insurance companies	338.4	387.9	444.3	351.6	20
21	FL573095405	Asset: Private pension funds	338.4	387.9	444.3	351.6	21
<i>Pension fund contributions payable:</i>							
22	FL573076005	Liab.: Nonfinancial corporate business	44.8	42.8	47.2	47.9	22
23	FL573076005	Asset: Private pension funds	44.8	42.8	47.2	47.9	23
<i>Securities borrowed (net):</i>							
24	FL663096505	Liab.: Funding corporations	939.7	1242.3	1240.2	887.0	24
25	FL663096505	Asset: Brokers and dealers	939.7	1242.3	1240.2	887.0	25
<i>Nonmarketable government securities:</i>							
26	FL343150005	Liab.: Federal government	882.9	918.7	952.0	1015.3	26
27	FL343150005	Asset: Federal government retirement funds	882.9	918.7	952.0	1015.3	27
<i>Retiree Health Care Funds (2):</i>							
28	FL313195105	Liab.: Federal government	75.4	93.5	137.3	163.8	28
29	FL313195105	Asset: Household sector	75.4	93.5	137.3	163.8	29

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

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

**L.231 Unidentified Miscellaneous Financial Claims**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL893193005</b>	<b>Total liabilities</b>	<b>4599.3</b>	<b>4610.0</b>	<b>4871.1</b>	<b>6270.8</b>	<b>1</b>
2	FL103193005	Nonfinancial corporate business	2252.8	2150.3	2092.1	2118.6	2
3	FL113193003	Nonfarm noncorporate business	857.9	1002.5	1096.4	1127.4	3
4	FL313193103	Federal government	5.4	5.1	4.9	4.4	4
5	FL263193005	Rest of the world	1180.9	1398.9	1236.2	1038.7	5
6	FL713193005	Monetary authority	1.8	3.2	2.5	2.1	6
7	FL763193005	Commercial banking	172.6	80.6	178.2	904.5	7
8	FL723193005	U.S.-chartered commercial banks	-30.4	-67.8	-94.7	13.6	8
9	FL753193005	Foreign banking offices in U.S.	-55.1	-177.9	-75.8	453.7	9
10	FL733193005	Bank holding companies	216.0	288.6	322.4	415.5	10
11	FL743193005	Banks in U.S.-affiliated areas	42.2	37.7	26.2	21.7	11
12	FL443193005	Savings institutions	37.8	55.5	77.1	40.7	12
13	FL473193005	Credit unions	11.9	9.2	3.6	4.7	13
14	FL543193005	Life insurance companies	187.8	217.5	239.4	247.7	14
15	FL403193005	Government-sponsored enterprises	75.9	87.6	94.3	141.0	15
16	FL613193005	Finance companies	351.8	326.0	301.1	325.6	16
17	FL643193005	REITs	54.7	62.4	65.8	62.1	17
18	FL663193005	Brokers and dealers	-268.0	-211.4	-132.6	-342.6	18
19	FL503193005	Funding corporations	-324.0	-577.3	-387.8	596.0	19
<b>20</b>	<b>FL893093005</b>	<b>Total assets</b>	<b>9037.1</b>	<b>10272.3</b>	<b>11676.4</b>	<b>12141.7</b>	<b>20</b>
21	FL103093005	Nonfinancial corporate business	5513.5	6001.2	6627.0	6757.8	21
22	FL113093005	Nonfarm noncorporate business	1198.4	1575.6	1902.0	2021.4	22
23	FL213093005	State and local governments	34.0	3.7	20.1	52.6	23
24	FL313093003	Federal government	57.1	56.0	55.2	65.4	24
25	FL263093005	Rest of the world	782.4	1151.6	1486.9	1136.5	25
26	FL713093005	Monetary authority	18.1	17.0	16.5	16.1	26
27	FL763093005	Commercial banking	804.1	799.6	866.7	1633.4	27
28	FL723093005	U.S.-chartered commercial banks	563.9	667.1	681.6	990.3	28
29	FL753093005	Foreign banking offices in U.S.	24.3	-119.6	-104.9	259.6	29
30	FL733093005	Bank holding companies	210.6	246.2	277.9	372.5	30
31	FL743093005	Banks in U.S.-affiliated areas	5.3	5.9	12.1	11.1	31
32	FL443093005	Savings institutions	70.2	88.7	86.9	66.3	32
33	FL473093005	Credit unions	22.4	23.0	33.4	41.5	33
34	FL543093005	Life insurance companies	110.1	102.7	72.5	94.7	34
35	FL573093005	Private pension funds	97.0	101.8	128.6	146.0	35
36	FL223093003	State and local govt. retirement funds	15.4	16.3	16.2	16.2	36
37	FL653093003	Mutual funds	10.7	14.0	16.8	20.0	37
38	FL633093005	Money market mutual funds	43.3	59.2	90.9	47.9	38
39	FL403093005	Government-sponsored enterprises	117.8	114.7	141.7	95.0	39
40	FL613093005	Finance companies	29.0	-25.6	-31.3	-26.3	40
41	FL643093005	REITs	51.9	59.7	55.4	54.7	41
42	FL663093005	Brokers and dealers	61.8	113.0	91.1	-97.4	42
43	FL903090005	Discrepancy	-4437.8	-5662.3	-6805.3	-5870.9	43

**B.100 Balance Sheet of Households and Nonprofit Organizations (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>71786.2</b>	<b>77927.6</b>	<b>78824.7</b>	<b>65597.2</b>	<b>1</b>
2	FL152010005	Tangible assets	28388.4	29735.3	28036.8	23891.6	2
3	FL155035005	Real estate	24127.7	25270.7	23391.4	19112.3	3
4	FL155035015	Households (2,3)	22084.5	22943.5	20977.9	17039.5	4
5	FL165035005	Nonprofit organizations	2043.2	2327.2	2413.4	2072.7	5
6	FL165015205	Equipment and software owned by nonprofit organizations (4)	183.7	196.5	207.9	220.9	6
7	FL155011005	Consumer durable goods (4)	4077.0	4268.1	4437.5	4558.5	7
8	FL154090005	Financial assets	43397.8	48192.3	50787.8	41705.5	8
9	FL154000005	Deposits	6152.4	6776.8	7437.7	7901.9	9
10	FL153091003	Foreign deposits	59.9	65.2	81.0	59.8	10
11	FL153020005	Checkable deposits and currency	256.8	235.4	172.1	263.4	11
12	FL153030005	Time and savings deposits	4886.4	5361.8	5837.9	5996.8	12
13	FL153034005	Money market fund shares	949.2	1114.5	1346.7	1581.8	13
14	FL154004005	Credit market instruments	3420.4	3547.0	4117.8	4055.9	14
15	FL163069103	Open market paper	164.2	187.7	149.7	10.4	15
16	FL153061505	Treasury securities	507.6	433.3	257.9	272.9	16
17	FL313161400	Savings bonds	205.1	202.4	196.4	194.0	17
18	FL153061105	Other Treasury	302.5	231.0	61.5	78.9	18
19	FL153061705	Agency- and GSE-backed securities	488.2	409.9	690.2	730.3	19
20	FL153062005	Municipal securities	821.0	871.8	896.9	937.0	20
21	FL153063005	Corporate and foreign bonds	1294.1	1518.1	2002.2	1971.9	21
22	FL153069803	Other loans and advances (5)	8.7	8.3	17.4	27.9	22
23	FL153065005	Mortgages	136.6	117.9	103.5	105.4	23
24	FL153064105	Corporate equities (2)	7993.0	9480.6	9447.4	5851.7	24
25	FL153064205	Mutual fund shares (6)	3839.3	4387.6	4832.0	3442.5	25
26	FL153067005	Security credit	575.3	655.7	866.4	742.7	26
27	FL153040005	Life insurance reserves	1082.6	1163.7	1201.5	1179.8	27
28	FL153050005	Pension fund reserves	11373.7	12696.2	13375.9	10442.6	28
29	FL152090205	Equity in noncorporate business (7)	8352.5	8838.6	8796.9	7322.2	29
30	FL153090005	Miscellaneous assets	608.7	646.1	712.2	766.4	30
<b>31</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>12157.8</b>	<b>13407.5</b>	<b>14317.9</b>	<b>14218.0</b>	<b>31</b>
32	FL154102005	Credit market instruments	11716.7	12892.7	13754.0	13795.9	32
33	FL153165105	Home mortgages (8)	8848.9	9826.3	10485.2	10432.1	33
34	FL153166000	Consumer credit	2319.8	2415.0	2551.9	2592.1	34
35	FL153162005	Municipal securities (9)	205.1	226.9	249.5	269.3	35
36	FL153168005	Bank loans n.e.c.	36.4	86.4	99.7	117.7	36
37	FL153169005	Other loans and advances	119.0	123.8	127.0	133.2	37
38	FL153165505	Commercial mortgages (9)	187.4	214.3	240.7	251.5	38
39	FL153167205	Security credit	232.4	292.1	325.5	164.8	39
40	FL153170003	Trade payables (9)	186.3	199.9	214.5	230.2	40
41	FL543077003	Deferred and unpaid life insurance premiums	22.4	22.8	23.9	27.0	41
<b>42</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>59628.4</b>	<b>64520.1</b>	<b>64506.8</b>	<b>51379.2</b>	<b>42</b>
		Memo:					
		Replacement-cost value of structures:					
43	FL155012305	Residential	13475.1	14440.6	14643.0	13981.2	43
44	FL155012665	Households	13275.9	14229.3	14430.3	13778.7	44
45	FL165012665	Nonprofit organizations	199.3	211.3	212.7	202.5	45
46	FL165013665	Nonresidential (nonprofits)	1174.8	1279.5	1352.6	1424.0	46
47	FA156012005	Disposable personal income	9277.3	9915.7	10403.1	10806.4	47
48	*/FA156012005	Household net worth as percentage of disposable personal income	642.7	650.7	620.1	475.5	48
49	FL155035065	Owners' equity in household real estate (10)	13235.6	13117.2	10492.8	6607.4	49
50	*/FL155035015	Owners' equity as percentage of household real estate (11)	59.9	57.2	50.0	38.8	50

(1) Sector includes farm households and domestic hedge funds.

(2) At market value.

(3) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

(4) At replacement (current) cost.

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

(6) Value based on the market values of equities held and the book value of other assets held by mutual funds.

(7) Net worth of noncorporate business (table B.103, line 31) and owners' equity in farm business and unincorporated security brokers and dealers.

(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 22.

(9) Liabilities of nonprofit organizations.

(10) Line 4 less line 33.

(11) Line 49 divided by line 4.



**B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business**

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

		2005	2006	2007	2008		
<b>With tangible assets stated at either market value or replacement cost:</b>							
<b>1</b>	<b>FL102000005</b>	<b>Assets</b>	<b>24714.3</b>	<b>27106.3</b>	<b>28983.5</b>	<b>28012.6</b>	<b>1</b>
2	FL102010005	Tangible assets	12852.6	14489.6	15278.8	14208.0	2
3	FL105035003	Real estate (1)	7644.2	8934.7	9406.4	8175.4	3
4	FL105015205	Equipment and software (2)	3651.0	3890.5	4084.3	4287.0	4
5	FL105021003	Inventories (2)	1557.5	1664.4	1788.1	1745.6	5
6	FL104090005	Financial assets	11861.7	12616.7	13704.8	13804.6	6
7	FL103091003	Foreign deposits	60.6	49.3	50.3	30.5	7
8	FL103020003	Checkable deposits and currency	252.4	134.8	122.1	111.3	8
9	FL103030003	Time and savings deposits	450.4	497.0	441.3	403.5	9
10	FL103034003	Money market fund shares	366.5	432.4	564.1	685.7	10
11	FL102050003	Security RPs	14.6	15.5	8.1	7.5	11
12	FL103069100	Commercial paper	111.0	122.7	69.5	10.2	12
13	FL103061103	Treasury securities	50.7	44.3	38.3	27.0	13
14	FL103061703	Agency- and GSE-backed securities	18.8	16.4	12.8	9.0	14
15	FL103062003	Municipal securities	32.1	28.1	29.2	5.0	15
16	FL103065003	Mortgages	68.3	59.8	41.4	22.9	16
17	FL103066005	Consumer credit	58.8	56.7	55.3	55.3	17
18	FL103070005	Trade receivables	2109.0	2090.9	2256.3	2150.8	18
19	FL103064203	Mutual fund shares (1)	156.3	204.1	217.5	143.3	19
20	FL103090005	Miscellaneous assets	8112.4	8864.8	9798.7	10142.3	20
<b>21</b>	<b>FL104190005</b>	<b>Liabilities</b>	<b>11145.3</b>	<b>11781.9</b>	<b>12872.6</b>	<b>13301.1</b>	<b>21</b>
22	FL104104005	Credit market instruments	5505.8	5967.7	6757.1	7099.9	22
23	FL103169700	Commercial paper	90.1	112.5	123.8	131.5	23
24	FL103162005	Municipal securities (3)	176.7	181.7	189.5	192.6	24
25	FL103163003	Corporate bonds (4)	3032.2	3247.8	3558.9	3763.5	25
26	FL103168005	Bank loans n.e.c.	516.7	534.1	634.0	705.0	26
27	FL103169255	Other loans and advances	927.1	1038.9	1334.8	1355.4	27
28	FL103165005	Mortgages	763.1	852.6	916.1	952.0	28
29	FL103170005	Trade payables	1699.4	1813.0	1898.9	1732.3	29
30	FL103178000	Taxes payable	93.1	85.4	35.8	38.5	30
31	FL103190005	Miscellaneous liabilities	3847.0	3915.8	4180.7	4430.5	31
<b>32</b>	<b>FL102090005</b>	<b>Net worth (market value)</b>	<b>13569.0</b>	<b>15324.4</b>	<b>16111.0</b>	<b>14711.5</b>	<b>32</b>
Memo:							
Replacement-cost value of structures:							
33	FL105012665	Residential	152.3	164.8	168.0	160.6	33
34	FL105013665	Nonresidential	5714.1	6228.6	6588.9	7209.7	34
Market value of equities outstanding							
35	FL103164003	(includes corporate farm equities)	12686.6	14592.9	15542.8	9975.0	35
36	*/FL102090005	Debt/net worth (percent) (5)	40.6	38.9	41.9	48.3	36
37	*/FL103164003	Debt/equities (percent) (6)	43.4	40.9	43.5	71.2	37
38	*/FL102090005	Equities/net worth (percent) (7)	93.5	95.2	96.5	67.8	38
<b>With tangible assets stated at historical cost:</b>							
<b>39</b>	<b>FL102000115</b>	<b>Assets (8)</b>	<b>20093.5</b>	<b>21356.7</b>	<b>22955.3</b>	<b>23525.9</b>	<b>39</b>
40	FL102010115	Tangible assets	8231.8	8740.0	9250.5	9721.3	40
41	FL105035045	Real estate	3340.1	3579.5	3883.7	4186.1	41
42	FL105013213	Equipment and software	3372.4	3546.4	3703.2	3819.6	42
43	FL105020000	Inventories	1519.3	1614.2	1663.6	1715.7	43
<b>44</b>	<b>FL102090115</b>	<b>Net worth (historical cost) (9)</b>	<b>8948.2</b>	<b>9574.8</b>	<b>10082.7</b>	<b>10224.8</b>	<b>44</b>
Memo:							
Historical-cost value of structures:							
45	FL105012313	Residential	64.0	68.7	73.1	76.6	45
46	FL105013613	Nonresidential	2900.3	3106.1	3372.7	3682.9	46
47	*/FL102090115	Debt/net worth (percent) (10)	61.5	62.3	67.0	69.4	47

(1) At market value.

(2) At replacement (current) cost.

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

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

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.

**B.103 Balance Sheet of Nonfarm Noncorporate Business**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL112000005</b>	<b>Assets</b>	<b>10923.1</b>	<b>11867.5</b>	<b>12275.5</b>	<b>11131.5</b>	<b>1</b>
2	FL112010005	Tangible assets	8381.3	8810.4	8742.4	7380.7	2
3	FL115035003	Real estate (1)	7833.8	8224.1	8122.6	6732.4	3
4	FL115035023	Residential	6026.5	6134.5	5953.1	4867.3	4
5	FL115035035	Nonresidential	1807.3	2089.6	2169.5	1865.1	5
6	FL115015205	Equipment and software (2)	465.5	498.7	525.7	556.4	6
7	FL115012265	Residential (3)	42.9	46.2	47.8	49.7	7
8	FL115013265	Nonresidential	422.6	452.5	477.9	506.7	8
9	FL115020003	Inventories (2)	82.0	87.6	94.1	91.9	9
10	FL114090005	Financial assets	2541.8	3057.2	3533.1	3750.8	10
11	FL113020003	Checkable deposits and currency	323.1	381.6	431.4	450.5	11
12	FL113030003	Time and savings deposits	351.6	383.0	409.9	442.7	12
13	FL113034003	Money market fund shares	73.9	80.5	86.6	91.9	13
14	FL113061003	Treasury securities	56.2	56.3	59.3	63.0	14
15	FL113062003	Municipal securities	4.4	5.8	5.3	5.6	15
16	FL113065005	Mortgages	36.2	34.6	42.1	44.7	16
17	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	17
18	FL113070003	Trade receivables	430.9	470.9	525.6	558.0	18
19	FL113090003	Miscellaneous assets	1265.5	1644.4	1972.8	2094.4	19
20	FL113076003	Insurance receivables	65.3	66.9	68.6	70.7	20
21	FL113092003	Equity investment in GSEs (4)	1.8	1.9	2.2	2.3	21
22	FL113093005	Other	1198.4	1575.6	1902.0	2021.4	22
<b>23</b>	<b>FL114190005</b>	<b>Liabilities</b>	<b>4064.3</b>	<b>4646.8</b>	<b>5228.4</b>	<b>5483.0</b>	<b>23</b>
24	FL114102005	Credit market instruments	2786.9	3195.6	3650.3	3852.5	24
25	FL113168003	Bank loans n.e.c.	621.9	726.6	857.7	958.2	25
26	FL113169005	Other loans and advances	149.5	163.9	174.9	208.0	26
27	FL113165003	Mortgages	2015.5	2305.1	2617.7	2686.3	27
28	FL113170003	Trade payables	329.4	349.4	378.7	397.8	28
29	FL113178203	Taxes payable	86.7	95.7	99.5	102.2	29
30	FL113190005	Miscellaneous liabilities	861.2	1006.1	1099.9	1130.5	30
<b>31</b>	<b>FL112090205</b>	<b>Net worth (5)</b>	<b>6858.9</b>	<b>7220.7</b>	<b>7047.1</b>	<b>5648.5</b>	<b>31</b>
		Memo:					
		Replacement-cost value of structures:					
32	FL115012665	Residential	2854.7	3025.2	3040.4	2882.0	32
33	FL115013665	Nonresidential	1278.0	1384.6	1455.2	1560.1	33
34	*/FL112090205	Debt/net worth (percent) (6)	40.6	44.3	51.8	68.2	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 23. Included in table B.100, line 29.

(6) Line 24 divided by line 31.

**R.100 Change in Net Worth of Households and Nonprofit Organizations**

Billions of dollars; not seasonally adjusted

		2005	2006	2007	2008		
<b>1</b>	<b>FR152090005</b>	<b>Change in net worth (1)</b>	<b>6708.2</b>	<b>4891.6</b>	<b>-13.3</b>	<b>-13127.6</b>	<b>1</b>
2	FU155060005	Net investment	323.6	198.7	701.7	1030.5	2
3	FU155061005	Net physical investment	768.8	729.0	589.2	363.7	3
4	FU155050005	Capital expenditures	1803.1	1821.3	1728.2	1534.5	4
5	FU156300005	- Consumption of fixed capital	1034.3	1092.3	1139.0	1170.8	5
6	FU155000005	Net financial investment	-445.2	-530.3	112.5	666.9	6
7	FU154090005	Net acquisition of financial assets	705.4	719.4	1022.9	562.0	7
8	FU154190005	- Net increase in liabilities	1150.6	1249.7	910.4	-104.9	8
9	FD158000705	Holding gains on assets at market value (2)	6385.1	4682.6	-744.8	-14035.9	9
10	FD155035725	Real estate	3096.2	651.6	-2225.9	-4483.7	10
11	FD153064105	Corporate equities	920.2	2086.0	765.1	-3605.7	11
12	FD153064205	Mutual fund shares	193.8	342.4	201.4	-1381.7	12
13	FD152090205	Equity in noncorporate business	1683.7	498.7	3.4	-1463.2	13
14	FD153054005	Life insurance and pension fund reserves	491.1	1104.0	511.1	-3101.7	14
15	FD158100005	Holding gains on assets at current cost (2)	-44.9	-35.0	-51.5	-10.9	15
16	FD155011005	Consumer durable goods	-45.1	-36.5	-52.2	-14.0	16
17	FD165015205	Equipment and software	0.3	1.5	0.7	3.1	17
18	FU158090005	Other volume changes (3)	44.3	45.4	81.3	-111.3	18
		Memo:					
19	FL152090005	Net worth outstanding (4)	59628.4	64520.1	64506.8	51379.2	19
20	FA156012005	Disposable personal income	9277.3	9915.7	10403.1	10806.4	20

(1) Sum of net investment (line 2), holding gains (lines 9 and 15), and other volume changes (line 18).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Consists of statistical discontinuities and disaster-related losses to fixed assets. Also includes the difference between series for consumption of fixed capital published by BEA.

(4) Table B.100, line 42.

**R.102 Change in Net Worth of Nonfarm Nonfinancial Corporate Business**

Billions of dollars; not seasonally adjusted

		2005	2006	2007	2008		
<b>1</b>	<b>FR102090005</b>	<b>Change in net worth (1)</b>	<b>2116.3</b>	<b>1755.5</b>	<b>786.5</b>	<b>-1399.5</b>	<b>1</b>
2	FU105060005	Net investment	-73.5	-325.9	-605.7	-142.3	2
3	FU105061005	Net physical investment	288.1	381.0	392.4	327.7	3
4	FU105050005	Capital expenditures	986.8	1142.0	1182.8	1189.8	4
5	FU106300005	- Consumption of fixed capital	737.5	794.7	844.5	891.5	5
6	FU105020601	- Inventory valuation adjustment	-30.7	-38.0	-44.0	-38.2	6
7	FU105420005	- Nonproduced nonfinancial assets	-8.1	4.4	-10.1	8.9	7
8	FU105000005	Net financial investment	-18.6	-139.2	-208.0	-134.9	8
9	FU104090005	Net acquisition of financial assets	942.6	697.3	1069.2	320.5	9
10	FU104190005	- Net increase in liabilities	961.2	836.5	1277.3	455.4	10
11	FU103164003	Net corporate equity issues	-343.1	-567.7	-790.1	-335.1	11
12	FD108000705	Holding gains on assets at market value (2)	1594.0	1170.3	272.5	-1492.9	12
13	FD105035735	Real estate	1584.9	1153.2	261.0	-1425.5	13
14	FD103064203	Mutual fund shares	9.1	17.1	11.4	-67.4	14
15	FD108100705	Holding gains on assets less liabilities at current cost (2)	132.2	127.0	146.8	-3.4	15
16	FD105015705	Equipment and software	55.5	84.9	62.2	119.7	16
17	FD105021003	Inventories (3)	31.3	8.6	60.6	-54.4	17
18	FD103092005	Direct investment abroad	86.3	15.9	61.9	-59.4	18
19	FD103192005	- Foreign direct investment in U.S.	41.0	-17.7	38.0	9.3	19
20	FU108090005	Other volume changes (4)	463.6	784.1	973.0	239.1	20
		Memo:					
21	FL102090005	Net worth outstanding (5)	13569.0	15324.4	16111.0	14711.5	21

(1) Sum of net investment (line 2), holding gains (lines 12 and 15), and other volume changes (line 20).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.102, line 32.

**R.103 Change in Net Worth of Nonfarm Noncorporate Business**

Billions of dollars; not seasonally adjusted

		2005	2006	2007	2008		
<b>1</b>	<b>FR112090205</b>	<b>Change in net worth (1)</b>	<b>1433.7</b>	<b>361.9</b>	<b>-173.7</b>	<b>-1398.6</b>	<b>1</b>
2	FU112090205	Proprietor's net investment (2)	-80.1	-8.2	-46.7	1.5	2
3	FU115400095	Net capital transfers paid	-38.7	0.0	0.0	-8.5	3
4	FU115060005	Net investment	-41.4	-8.2	-46.7	10.0	4
5	FU115061005	Net physical investment	57.4	58.9	59.5	47.2	5
6	FU115050005	Capital expenditures	208.4	222.3	231.1	224.6	6
7	FU116300005	- Consumption of fixed capital	151.0	163.4	171.7	177.5	7
8	FU114090005	Net acquisition of financial assets	436.2	515.3	475.9	217.7	8
		- Net increase in liabilities from:					
9	FU114102005	Credit market instruments	331.6	408.6	454.8	202.2	9
10	FU113170003	Trade payables	52.0	20.0	29.3	19.0	10
11	FU113178203	Taxes payable	8.7	9.0	3.8	2.7	11
12	FU113190005	Miscellaneous liabilities	142.8	144.8	94.3	31.0	12
13	FD115035705	Holding gains on real estate (3)	1491.2	357.6	-138.8	-1420.7	13
14	FD115035725	Residential	1109.8	80.8	-202.5	-1094.4	14
15	FD115035735	Nonresidential	381.3	276.8	63.7	-326.3	15
16	FD118100705	Holding gains on assets at current cost (3)	9.0	12.5	11.4	15.9	16
17	FD115012265	Residential equipment and software	1.3	1.2	-0.0	0.7	17
18	FD115013725	Nonresidential equipment and software	4.4	8.9	5.9	16.0	18
19	FD115020003	Inventories	3.3	2.5	5.5	-0.9	19
20	FU118090005	Other volume changes (4)	13.6	-0.1	0.5	4.8	20
		Memo:					
21	FL112090205	Net worth outstanding (5)	6858.9	7220.7	7047.1	5648.5	21

(1) Sum of proprietor's net investment (line 2), holding gains (lines 13 and 16), and other volume changes (line 20).

(2) Shown on table F.103, line 30.

(3) Calculated as change in amount outstanding less net investment during period less disaster-related losses to fixed assets.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.103, line 31.

**F.100.a Nonprofit Organizations (1)**

Billions of dollars

		1997	1998	1999	2000		
<b>1</b>	<b>FA165000005</b>	<b>Net financial investment</b>	<b>9.2</b>	<b>1.5</b>	<b>-6.0</b>	<b>39.6</b>	<b>1</b>
<b>2</b>	<b>FA164090005</b>	<b>Net acquisition of financial assets</b>	<b>47.4</b>	<b>55.0</b>	<b>28.8</b>	<b>108.1</b>	<b>2</b>
3	FA163020005	Checkable deposits and currency	2.9	3.1	2.3	5.1	3
4	FA163030005	Time and savings deposits	0.3	1.1	0.6	0.8	4
5	FA163034005	Money market fund shares	-1.8	7.1	3.8	4.5	5
6	FA162050005	Security RPs (2)	0.0	1.3	0.7	0.8	6
7	FA164004005	Credit market instruments	23.1	36.4	46.7	32.6	7
8	FA163069103	Open market paper	1.3	3.0	4.7	12.4	8
9	FA163061105	Treasury securities	8.9	11.6	17.5	5.4	9
10	FA163061705	Agency- and GSE-backed securities	4.1	5.4	8.1	2.5	10
11	FA163062005	Municipal securities	-0.1	0.1	0.1	0.0	11
12	FA163063005	Corporate and foreign bonds	8.3	15.4	15.4	10.5	12
13	FA163065005	Mortgages	0.6	0.9	0.8	1.7	13
14	FA163064105	Corporate equities	-30.6	-40.7	-67.4	15.4	14
15	FA163064205	Mutual fund shares	-1.0	0.4	-3.3	-1.0	15
16	FA163067005	Security credit	3.7	4.6	1.1	4.3	16
17	FA163070005	Trade receivables (2)	2.6	4.6	1.1	4.3	17
18	FA163080005	Equity in noncorporate business	9.7	12.5	12.0	16.3	18
19	FA163093005	Miscellaneous assets (2)	38.3	24.7	31.2	25.0	19
<b>20</b>	<b>FA164190005</b>	<b>Net increase in liabilities</b>	<b>38.2</b>	<b>53.5</b>	<b>34.7</b>	<b>68.5</b>	<b>20</b>
21	FA164102005	Credit market instruments	10.6	23.4	13.5	19.3	21
22	FA153162005	Municipal securities	7.1	11.8	10.4	5.8	22
23	FA163168005	Bank loans n.e.c.	4.8	1.2	-6.2	0.1	23
24	FA163169255	Other loans and advances	-0.2	-0.1	0.1	-0.3	24
25	FA153165505	Commercial mortgages	-1.2	10.5	9.3	13.7	25
26	FA153170003	Trade payables	8.9	8.7	4.1	3.8	26
27	FA163193005	Miscellaneous liabilities (2)	18.7	21.4	17.0	45.4	27

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

(2) Not included in table F.100.

**L.100.a Nonprofit Organizations (1)**

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

		1997	1998	1999	2000		
<b>1</b>	<b>FL164090005</b>	<b>Total financial assets</b>	<b>1607.3</b>	<b>1793.9</b>	<b>1974.7</b>	<b>2003.8</b>	<b>1</b>
2	FL163020005	Checkable deposits and currency	35.0	38.1	40.4	45.5	2
3	FL163030005	Time and savings deposits	8.9	10.0	10.6	11.4	3
4	FL163034005	Money market fund shares	52.7	59.8	63.6	68.1	4
5	FL162050005	Security RPs (2)	9.6	10.9	11.6	12.5	5
6	FL164004005	Credit market instruments	407.6	443.9	490.6	523.2	6
7	FL163069103	Open market paper	77.1	80.2	84.9	97.3	7
8	FL163061105	Treasury securities	137.6	149.2	166.8	172.2	8
9	FL163061705	Agency- and GSE-backed securities	63.6	69.0	77.1	79.6	9
10	FL163062005	Municipal securities	1.2	1.3	1.5	1.5	10
11	FL163063005	Corporate and foreign bonds	121.4	136.8	152.2	162.6	11
12	FL163065005	Mortgages	6.6	7.4	8.3	10.0	12
13	FL163064105	Corporate equities	604.9	692.0	769.3	708.6	13
14	FL163064205	Mutual fund shares	34.5	38.7	42.7	38.8	14
15	FL163067005	Security credit	45.8	50.3	51.5	55.8	15
16	FL163070005	Trade receivables (2)	45.8	50.3	51.5	55.8	16
17	FL163080005	Equity in noncorporate business	77.5	90.0	102.0	118.3	17
18	FL163093005	Miscellaneous assets (2)	285.0	309.7	340.9	365.9	18
<b>19</b>	<b>FL164190005</b>	<b>Liabilities</b>	<b>555.8</b>	<b>609.3</b>	<b>644.1</b>	<b>712.5</b>	<b>19</b>
20	FL164102005	Credit market instruments	239.5	262.9	276.4	295.7	20
21	FL153162005	Municipal securities	109.6	121.3	131.7	137.5	21
22	FL163168005	Bank loans n.e.c.	34.1	35.3	30.2	30.3	22
23	FL163169255	Other loans and advances	0.7	0.6	0.7	0.4	23
24	FL153165505	Commercial mortgages	95.1	105.6	113.7	127.5	24
25	FL153170003	Trade payables	118.0	126.8	130.9	134.7	25
26	FL163193005	Miscellaneous liabilities (2)	198.4	219.7	236.8	282.1	26

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

(2) Not included in table L.100.

**F.106.c Consolidated Statement for Federal, State, and Local Governments**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA366010015</b>	<b>Current receipts, NIPA basis</b>	<b>3659.3</b>	<b>3995.2</b>	<b>4209.2</b>	<b>4057.6</b>	<b>1</b>
2	FA366210005	Personal current taxes	1208.6	1352.4	1490.9	1432.4	2
3	FA366240005	Taxes on production and imports	930.2	986.8	1028.7	1047.3	3
4	FA366231005	Taxes on corporate income	395.9	454.2	426.7	263.3	4
5	FA316231261	Taxes from the rest of the world	12.1	14.0	14.2	15.0	5
6	FA366601005	Contributions for govt. social insurance	877.4	926.4	964.2	995.6	6
7	FA366140005	Income receipts on assets	111.9	129.6	143.3	144.2	7
8	FA366403005	Current transfer receipts	126.7	136.0	147.7	166.7	8
9	FA366402105	Current surplus of government enterprises	-3.5	-4.2	-6.6	-6.9	9
<b>10</b>	<b>FA366900015</b>	<b>Current expenditures, NIPA basis</b>	<b>3916.4</b>	<b>4147.9</b>	<b>4424.0</b>	<b>4740.3</b>	<b>10</b>
11	FA366901005	Consumption expenditures	1977.9	2093.3	2214.9	2386.9	11
12	FA366401005	Government social benefits	1494.0	1596.1	1701.1	1859.2	12
13	FA366403305	Other current transfer payments	40.9	34.9	42.2	44.8	13
14	FA366130205	Interest payments	342.7	372.2	411.0	395.9	14
15	FA366402005	Subsidies	60.9	51.4	54.8	53.5	15
16	FA366700005	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA366061105</b>	<b>Net government saving, NIPA basis</b>	<b>-257.1</b>	<b>-152.7</b>	<b>-214.8</b>	<b>-682.7</b>	<b>17</b>
18	FA366300005	+ Consumption of fixed capital	250.6	269.3	290.4	310.9	18
19	FA313154015	- Insurance and pension fund reserves (1)	0.7	0.1	0.1	-0.6	19
20	FA156601745	- Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.6	4.8	5.0	20
21	FA365400095	- Net capital transfers (2)	10.0	-14.7	-2.7	4.0	21
<b>22</b>	<b>FA366000105</b>	<b>= Gross saving less net capital transfers</b>	<b>-21.9</b>	<b>126.6</b>	<b>73.4</b>	<b>-380.2</b>	<b>22</b>
<b>23</b>	<b>FA365090005</b>	<b>Gross investment</b>	<b>27.8</b>	<b>234.4</b>	<b>150.0</b>	<b>-279.7</b>	<b>23</b>
24	FA365019005	Fixed investment	392.0	425.1	461.6	496.3	24
25	FA365420005	Nonproduced nonfinancial assets	9.8	-2.2	11.8	-6.2	25
26	FA365000005	Net financial investment	-374.0	-188.4	-323.4	-769.8	26
27	FA364090005	Net acquisition of financial assets	147.4	212.2	228.0	681.1	27
28	FA313011005	Gold, SDRs, and official foreign exchange	-14.4	-2.7	-0.4	4.2	28
29	FA363020005	Checkable deposits and currency	22.5	2.5	23.5	322.4	29
30	FA363030005	Time and savings deposits	11.8	26.4	37.3	17.9	30
31	FA213034003	Money market fund shares	5.1	6.8	4.9	0.7	31
32	FA212050003	Security RPs	10.0	13.5	9.7	1.5	32
33	FA364004005	Credit market instruments	60.1	88.5	32.9	32.8	33
34	FA213069103	Open market paper	13.1	17.6	-7.3	-28.1	34
35	FA363061705	Agency- and GSE-backed securities (3)	28.4	38.3	14.6	26.6	35
36	FA213062003	Municipal securities	0.4	0.5	0.3	0.1	36
37	FA363063005	Corporate and foreign bonds	9.0	12.1	8.8	1.3	37
38	FA363065005	Mortgages	13.1	18.2	12.5	15.1	38
39	FA313066000	Consumer credit	3.7	1.9	6.7	12.6	39
40	FA313069085	Other loans and advances (4)	-7.7	-0.0	-2.9	5.2	40
41	FA363064105	Corporate equities	2.5	-4.4	7.1	293.7	41
42	FA213064203	Mutual fund shares	0.8	-1.3	2.2	11.0	42
43	FA363070005	Trade receivables	19.4	2.3	11.2	5.2	43
44	FA363078005	Taxes receivable	40.9	5.1	-28.4	-89.5	44
45	FA363090005	Miscellaneous assets	-11.1	75.4	128.0	81.2	45
46	FA364190005	Net increase in liabilities	521.4	400.6	551.4	1450.9	46
47	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	47
48	FA313112003	Treasury currency	0.8	0.6	-0.7	-0.8	48
49	FA364102005	Credit market instruments	385.7	298.5	407.8	1330.0	49
50	FA313161400	Savings bonds	0.7	-2.7	-6.0	-2.4	50
51	FA313161185	Other Treasury securities (5)	214.3	150.9	228.9	1289.8	51
52	FA313161705	Budget agency securities	-0.4	-0.3	-0.4	0.2	52
53	FA213162005	Municipal securities	171.1	150.6	185.3	42.5	53
54	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	54
55	FA363170005	Trade payables	65.8	40.6	66.5	31.2	55
56	FA313140003	Insurance reserves	1.1	1.5	1.2	1.0	56
57	FA313190005	Miscellaneous liabilities (6)	68.0	59.4	76.6	89.6	57
58	FA367005005	Discrepancy	-49.6	-107.8	-76.6	-100.5	58
		Memo:					
59	FA365005325	Net govt. saving less fixed investment (7)	-649.1	-577.8	-676.4	-1179.1	59
60	FA365005315	Adjustment between NIPA and FOF (8)	275.1	389.4	353.0	409.3	60
61	FA365005305	Items to be financed (9)	-374.0	-188.4	-323.4	-769.8	61

(1) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves. Saving transferred to the households and nonprofit organizations sector. Includes value of Treasury and agency- and GSE-backed securities held by state and local government employee retirement funds.

(2) Table F.9, line 59 less line 12.

(3) Holdings by state and local governments may include small amounts of budget agency securities issued by the federal government.

(4) Excludes loans to state and local governments.

(5) Excludes Treasury securities owed to state and local governments.

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

(7) Line 17 less line 24.

(8) Line 18 less the sum of lines 19, 20, 21, 25, and 58.

(9) Line 59 plus line 60.



**L.106.c Consolidated Statement for Federal, State, and Local Governments**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL364090005</b>	<b>Total financial assets</b>	<b>2366.7</b>	<b>2540.1</b>	<b>2743.1</b>	<b>3388.0</b>	<b>1</b>
2	FL313011005	Gold, SDRs, and official foreign exchange	35.3	34.5	36.4	41.9	2
3	FL363020005	Checkable deposits and currency	89.3	90.7	112.6	433.4	3
4	FL363030005	Time and savings deposits	184.8	211.2	248.5	266.4	4
5	FL213034003	Money market fund shares	71.7	78.5	83.5	84.2	5
6	FL212050003	Security RPs	141.2	154.6	164.3	165.8	6
7	FL364004005	Credit market instruments	1135.0	1223.6	1256.4	1289.2	7
8	FL213069103	Open market paper	184.8	202.4	195.2	167.1	8
9	FL363061705	Agency- and GSE-backed securities (1)	401.6	439.9	454.6	481.2	9
10	FL213062003	Municipal securities	5.0	5.5	5.8	5.9	10
11	FL363063005	Corporate and foreign bonds	127.2	139.4	148.1	149.5	11
12	FL363065005	Mortgages	229.7	247.9	260.5	275.5	12
13	FL313066000	Consumer credit	89.8	91.7	98.4	111.0	13
14	FL313069085	Other loans and advances (2)	96.8	96.8	93.9	99.1	14
15	FL363064105	Corporate equities	96.8	106.0	112.7	287.4	15
16	FL213064203	Mutual fund shares	29.6	32.5	34.5	29.8	16
17	FL363070005	Trade receivables	215.6	217.9	229.0	234.2	17
18	FL363078005	Taxes receivable	232.6	285.1	342.5	388.8	18
19	FL363090005	Miscellaneous assets	134.8	105.6	122.6	166.8	19
<b>20</b>	<b>FL364190005</b>	<b>Total liabilities</b>	<b>7785.2</b>	<b>8180.0</b>	<b>8731.8</b>	<b>10182.5</b>	<b>20</b>
21	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	21
22	FL313112003	Treasury currency	27.5	28.1	27.4	26.6	22
23	FL364102005	Credit market instruments	6064.5	6363.0	6770.8	8100.8	23
24	FL313161400	Savings bonds	205.1	202.4	196.4	194.0	24
25	FL313161185	Other Treasury securities (3)	3991.5	4142.4	4371.3	5661.1	25
26	FL313161705	Budget agency securities	23.8	23.5	23.1	23.3	26
27	FL213162005	Municipal securities	1844.1	1994.7	2179.9	2222.4	27
28	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	28
29	FL363170005	Trade payables	684.7	725.3	791.8	823.0	29
30	FL313140003	Insurance reserves	42.7	44.2	45.4	46.4	30
31	FL313190005	Miscellaneous liabilities (4)	963.7	1017.2	1094.2	1183.5	31

(1) Holdings by state and local governments may include small amounts of budget agency securities issued by the federal government.

(2) Excludes loans to state and local governments.

(3) Excludes Treasury securities owed to state and local governments.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008		
<b>1</b>	<b>FA574090045</b>	<b>Net acquisition of financial assets</b>	<b>-32.4</b>	<b>-42.5</b>	<b>-48.4</b>	<b>-91.4</b>	<b>1</b>
2	FA573020043	Checkable deposits and currency	0.1	0.2	0.2	0.1	2
3	FA573030043	Time and savings deposits	5.6	0.4	1.6	1.1	3
4	FA573034043	Money market fund shares	0.0	0.0	0.0	0.0	4
5	FA572050043	Security RPs	0.7	0.3	0.2	0.1	5
6	FA574004045	Credit market instruments	33.8	34.3	84.8	71.8	6
7	FA573069143	Open market paper	0.6	0.3	-4.5	10.1	7
8	FA573061143	Treasury securities	1.4	11.8	32.8	10.1	8
9	FA573061743	Agency- and GSE-backed securities	16.1	2.6	26.7	13.7	9
10	FA573063043	Corporate and foreign bonds	15.9	19.6	30.3	38.2	10
11	FA573065043	Mortgages	-0.2	-0.1	-0.5	-0.3	11
12	FA573064143	Corporate equities	-43.6	-103.5	-205.1	-207.7	12
13	FA573064243	Mutual fund shares	-8.7	0.1	9.1	13.8	13
14	FA573090045	Miscellaneous assets	-20.4	25.8	60.8	29.4	14
15	FA573095443	Unallocated insurance contracts (1)	-17.0	11.4	24.1	16.3	15
16	FA573076043	Contributions receivable	-1.9	-0.2	-0.2	-0.1	16
17	FA573093043	Other	-1.5	14.5	36.9	13.1	17

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA574090055</b>	<b>Net acquisition of financial assets</b>	<b>65.3</b>	<b>56.5</b>	<b>53.0</b>	<b>22.6</b>	<b>1</b>
2	FA573020055	Checkable deposits and currency	0.2	0.2	0.4	0.3	2
3	FA573030055	Time and savings deposits	0.7	0.5	3.0	-0.8	3
4	FA573034053	Money market fund shares	1.9	3.4	3.4	2.3	4
5	FA572050055	Security RPs	0.3	0.4	3.1	7.2	5
6	FA574004055	Credit market instruments	11.4	24.1	17.6	19.0	6
7	FA573069155	Open market paper	2.4	-0.1	-0.3	0.2	7
8	FA573061155	Treasury securities	2.1	2.4	5.9	5.3	8
9	FA573061755	Agency- and GSE-backed securities	0.7	14.0	1.4	7.7	9
10	FA573063055	Corporate and foreign bonds	6.3	8.1	9.3	4.6	10
11	FA573065053	Mortgages	0.0	-0.2	1.2	1.2	11
12	FA573064155	Corporate equities	39.1	31.2	-11.9	-49.1	12
13	FA573064255	Mutual fund shares	18.9	28.5	41.2	26.1	13
14	FA573090055	Miscellaneous assets	-7.2	-31.8	-3.8	17.6	14
15	FA573095453	Unallocated insurance contracts (2)	-1.6	-20.2	1.7	12.4	15
16	FA573076053	Contributions receivable	0.0	-1.8	4.7	0.8	16
17	FA573093055	Other	-5.6	-9.8	-10.1	4.3	17

(1) Includes 401(k) type plans.

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

**F.225.i Individual Retirement Accounts (IRAs) (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893131573</b>	<b>Total held at:</b>	<b>206.4</b>	<b>247.8</b>	<b>275.0</b>	<b>246.7</b>	<b>1</b>
2	FA723131573	Commercial banking	7.3	26.7	8.7	37.4	2
3	FA443131575	Saving institutions	0.1	3.9	13.5	6.8	3
4	FA473131573	Credit unions	1.6	3.9	5.0	7.2	4
5	FA543131573	Life insurance companies	28.2	12.2	15.8	23.7	5
6	FA633131573	Money market mutual funds	7.0	33.0	46.0	46.0	6
7	FA653131573	Mutual funds	79.3	110.1	123.0	-132.7	7
8	FA153131575	Other self-directed accounts	82.8	58.0	62.9	258.3	8

(1) Assets of the household sector (F.100). IRA assets are not included in pension fund reserves (table F.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7) and from the money market fund sector (line 6).

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL574090045</b>	<b>Total financial assets</b>	<b>2281.3</b>	<b>2529.5</b>	<b>2666.0</b>	<b>1930.5</b>	<b>1</b>
2	FL573020043	Checkable deposits and currency	5.3	5.5	5.8	5.9	2
3	FL573030043	Time and savings deposits	42.0	42.3	44.0	45.0	3
4	FL573034043	Money market fund shares	0.0	0.0	0.0	0.0	4
5	FL572050043	Security RPs	5.1	5.4	5.6	5.8	5
6	FL574004045	Credit market instruments	468.5	502.8	587.6	659.3	6
7	FL573069143	Open market paper	5.1	5.5	1.0	11.0	7
8	FL573061143	Treasury securities	60.0	71.8	104.6	114.8	8
9	FL573061743	Agency- and GSE-backed securities	198.5	201.1	227.8	241.5	9
10	FL573063043	Corporate and foreign bonds	200.6	220.2	250.6	288.7	10
11	FL573065043	Mortgages	4.2	4.1	3.6	3.2	11
12	FL573064143	Corporate equities	1392.8	1520.7	1453.8	777.1	12
13	FL573064243	Mutual fund shares	253.4	296.4	338.6	228.0	13
14	FL573090045	Miscellaneous assets	114.3	156.4	230.7	209.4	14
15	FL573095443	Unallocated insurance contracts (1)	88.8	116.5	154.2	119.9	15
16	FL573076043	Contributions receivable	1.8	1.6	1.4	1.3	16
17	FL573093043	Other	23.7	38.2	75.1	88.3	17

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

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

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL574090055</b>	<b>Total financial assets</b>	<b>3020.8</b>	<b>3480.5</b>	<b>3725.1</b>	<b>2669.8</b>	<b>1</b>
2	FL573020055	Checkable deposits and currency	5.5	5.7	6.0	6.4	2
3	FL573030055	Time and savings deposits	20.3	20.8	23.7	22.9	3
4	FL573034053	Money market fund shares	86.7	90.1	93.5	95.7	4
5	FL572050055	Security RPs	16.6	17.0	20.1	27.3	5
6	FL574004055	Credit market instruments	231.4	255.6	273.1	292.1	6
7	FL573069155	Open market paper	26.4	26.3	26.0	26.1	7
8	FL573061155	Treasury securities	56.5	59.0	64.9	70.2	8
9	FL573061755	Agency- and GSE-backed securities	53.5	67.5	68.9	76.6	9
10	FL573063055	Corporate and foreign bonds	89.3	97.4	106.7	111.4	10
11	FL573065053	Mortgages	5.6	5.4	6.6	7.8	11
12	FL573064155	Corporate equities	1148.9	1354.1	1409.5	887.7	12
13	FL573064255	Mutual fund shares	1145.6	1361.2	1509.7	1001.6	13
14	FL573090055	Miscellaneous assets	365.9	376.2	389.4	336.1	14
15	FL573095453	Unallocated insurance contracts (2)	249.6	271.4	290.1	231.7	15
16	FL573076053	Contributions receivable	43.0	41.2	45.8	46.7	16
17	FL573093055	Other	73.3	63.6	53.4	57.7	17

(1) Includes 401(k) type plans.

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

**L.225.i Individual Retirement Accounts (IRAs) (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL893131573</b>	<b>Total held at:</b>	<b>3652.0</b>	<b>4220.0</b>	<b>4736.0</b>	<b>3572.0</b>	<b>1</b>
2	FL723131573	Commercial banking	175.3	202.0	210.7	248.1	2
3	FL443131575	Saving institutions	53.8	57.6	71.2	77.9	3
4	FL473131573	Credit unions	49.3	53.2	58.2	65.5	4
5	FL543131573	Life insurance companies	381.0	406.0	424.2	376.8	5
6	FL633131573	Money market mutual funds	143.0	176.0	222.0	268.0	6
7	FL653131573	Mutual funds	1485.0	1764.0	1985.0	1257.0	7
8	FL153131575	Other self-directed accounts	1364.6	1561.2	1764.7	1278.7	8

(1) Assets of the household sector (L.100), shown at market value. IRA assets are not included in pension fund reserves (table L.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7) and from the money market fund sector (line 6).

## Flow of Funds Matrix -- All Sectors -- Flows

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy (17)	
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
1	Gross saving less net cap. transfers	--	156000105	--	146000105	--	206000105	--	316000105	--	386000105	--	266000105	--	796000105	--	896000115	--
2	Capital consumption	--	156300005	--	146300005	--	206300003	--	316300003	--	386300005	--	--	--	796300005	--	896300005	--
3	Net saving (1 less 2)	--	156006305	--	146006305	--	206006305	--	316006305	--	386006305	--	266000105	--	796006305	--	896006305	--
4	Gross investment (5 plus 11)	155090005	--	145090005	--	205090005	--	315090005	--	385090005	--	265090005	--	795090005	--	895090005	--	907005005
5	Capital expenditures	155050005	--	145050005	--	205050005	--	315050005	--	385050005	--	265420005	--	795019005	--	895050005	--	906000005
6	Consumer durables	155111003	--	--	--	--	--	--	--	155111003	--	--	--	--	--	--	155111003	--
7	Residential	155012005	--	145012005	--	215012063	--	315012063	--	385012005	--	--	--	645012063	--	895012005	--	--
8	Nonresidential	165013005	--	145013005	--	215013005	--	315013005	--	385013005	--	--	--	795013005	--	895013005	--	--
9	Inventory change	--	--	145020005	--	--	--	--	--	145020005	--	--	--	--	--	145020005	--	--
10	Nonproduced nonfinancial assets	--	--	105420005	--	205420003	--	315420003	--	385400005	--	265420005	--	--	--	--	--	--
11	Net financial investment	155000005	--	145000005	--	215000005	--	315000005	--	385000005	--	265000005	--	795000005	--	895000005	--	905000005
12	Financial uses	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	264090005	--	794090005	--	894090005	--	905000005
13	Financial sources	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	264190005	--	794190005	--	894190005	--
14	Gold and off. fgn. exchange	--	--	--	--	--	--	313011005	--	313011005	--	263011005	263111005	713011005	--	263111005	263111005	--
15	SDR certificates	--	--	--	--	--	--	--	713014003	--	713014003	--	--	--	713014003	--	713014003	--
16	Treasury currency	--	--	--	--	--	--	--	313112003	--	313112003	--	--	--	713012003	--	713012003	31312003
17	Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	--	263191003	633091003	--	893091005	263191003	903091005
18	Interbank claims	--	--	--	--	--	--	--	--	--	--	764116005	774110005	774110005	--	894010005	774110005	904010005
19	Checkable dep. and currency	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	263020005	--	793020005	793120005	893020005	793120005	903020005
20	Time and savings deposits	153030005	--	143030005	--	213030005	--	313030003	--	383030005	--	263030005	--	793030005	793130005	893030005	793130005	--
21	Money market fund shares	153034005	--	123034005	--	213034003	--	--	--	383034005	--	263034003	--	693034005	634000005	634000005	634000005	--
22	Fed. funds and security RPs	--	--	102050003	--	212050003	--	--	--	382050005	--	262050003	--	792050005	792150005	892050005	792150005	902050005
23	Credit market instruments	154004005	154102005	124004005	144104005	214004005	214102005	314004005	314102005	384004005	384104005	264004005	264104005	794004005	794104005	894104005	894104005	--
24	Open market paper	163069103	--	103069100	103169700	213069103	--	--	--	383069175	103169700	263069603	263169175	793069175	793169805	893169175	893169175	--
25	Treasury securities	153061505	--	123061105	--	213061105	--	--	313161505	383061505	313161505	263061105	--	793061105	--	313161505	313161505	--
26	Agency- and GSE-backed sec.	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	263061705	--	793061705	423161705	893161705	893161705	--
27	Municipal securities	153062005	153162005	143062005	103162005	213062003	213162005	--	--	383062005	253162005	263062003	--	793062005	--	253162005	253162005	--
28	Corporate and fgn. bonds	153063005	--	--	103163003	213063003	--	313063763	--	383063005	103163003	263063005	263163003	793063005	793163005	893163005	893163005	--
29	Bank loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	193168005	--	263168005	793068005	693168005	893168005	893168005	--
30	Other loans and advances	153069803	153169005	--	143169255	--	213169203	313069005	--	383069005	383169255	263069500	263169255	793069255	793169255	893169255	893169255	--
31	Mortgages	153065005	153165005	123065005	143165005	213065005	--	313065005	313165403	383065005	383165005	--	--	793065005	643165005	893065005	893065005	--
32	Consumer credit	--	153166000	123066005	--	--	--	313066000	--	383066005	153166000	--	--	793066005	--	153166000	153166000	--
33	Corporate equities	153064105	--	--	103164003	213064103	--	313064105	--	383064105	103164003	263064105	263164003	793064105	793164105	893064105	893064105	--
34	Mutual fund shares	153064205	--	103064203	--	213064203	--	--	--	383064205	--	263064203	--	793064205	653164005	653164005	653164005	--
35	Trade credit	--	153170003	143070005	143170005	213070003	213170003	313070000	313170005	383070005	383170005	263070005	263170003	693070005	663170003	893070005	893170005	903070005
36	Security credit	153067005	153167205	--	--	--	--	--	--	153067005	153167205	263067003	263167003	793067005	663167005	893167005	893167005	--
37	Life insurance reserves	153040005	--	--	--	--	--	--	313140003	153040005	313140003	--	--	--	543140003	153040005	153040005	--
38	Pension fund reserves	153050005	--	--	--	--	--	--	--	153050005	--	--	--	--	583150005	153050005	153050005	--
39	Taxes payable	--	--	--	143178005	213078005	--	313078005	--	383078005	143178005	--	--	793178005	893078005	893178005	893178005	903078005
40	Equity in noncorp. business	152090205	--	--	142090205	--	--	--	--	152090205	142090205	--	--	--	662090205	152090205	152090205	--
41	Miscellaneous	153090005	543077003	143090005	143190005	213093005	--	313090005	313190005	383090005	383190005	263090005	263190005	793090005	793190005	893090005	893190005	903090005
42	Sector discrepancies (1 less 4)	157005005	--	107005005	--	217005005	--	317005005	--	387005005	--	267005005	--	797005005	--	897005005	--	907005005

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

Z.1, December 10, 2009

## Flow of Funds Matrix -- All Sectors -- Assets and Liabilities

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy (17)
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	264090005	--	794090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	264190005	--	794190005	--	894190005	--
3 Total liabilities	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	264190005	--	794190005	--	894190005	--
4 Monetary gold and SDRs	--	--	--	--	--	--	313011105	--	313011105	--	--	--	713011203	--	883011105	--	903011105
5 IMF Position	--	--	--	--	--	--	313011405	--	313011405	--	--	263111403	713011405	--	263111403	263111403	--
6 Official foreign exchange	--	--	--	--	--	--	313011505	--	313011505	--	--	263111503	713011505	--	263111503	263111503	--
7 SDR certificates	--	--	--	--	--	--	--	713014003	--	713014003	--	--	713014003	--	713014003	713014003	--
8 Treasury currency	--	--	--	--	--	--	--	313112003	--	313112003	--	--	713012003	--	713012003	313112003	903012005
9 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	--	263191003	633091003	--	893091005	263191003	903091005
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	764116005	--	774010005	774110005	894010005	774110005	904010005
11 Checkable dep. and currency	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	263020005	--	793020005	793120005	893020005	793120005	903020005
12 Time and savings deposits	153030005	--	143030005	--	213030005	--	313030003	--	383030005	--	263030005	--	793030005	793130005	793130005	793130005	--
13 Money market fund shares	153034005	--	123034005	--	213034003	--	--	--	383034005	--	--	263034003	--	693034005	634000005	634000005	--
14 Fed. funds and security RPs	--	--	102050003	--	212050003	--	--	--	382050005	--	262050003	--	792050005	792150005	892050005	792150005	902050005
15 Credit market instruments	154004005	154102005	124004005	144104005	214004005	214102005	314004005	314102005	384004005	384104005	264004005	264104005	794004005	794104005	894104005	894104005	--
16 Open market paper	163069103	--	103069100	103169700	213069103	--	--	--	383069175	103169700	263069603	263169175	793069175	793169805	893169175	893169175	--
17 Treasury securities	153061505	--	123061105	--	213061105	--	--	313161505	383061505	313161505	263061105	--	793061105	--	313161505	313161505	--
18 Agency- and GSE-backed sec.	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	263061705	--	793061705	423161705	893161705	893161705	--
19 Municipal securities	153062005	153162005	143062005	103162005	213062003	213162005	--	--	383062005	253162005	263062003	--	793062005	--	253162005	253162005	--
20 Corporate and fgn. bonds	153063005	--	--	103163003	213063003	--	313063763	--	383063005	103163003	263063005	263163003	793063005	793163005	893163005	893163005	--
21 Bank loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	193168005	--	263168005	793068005	693168005	893168005	893168005	--
22 Other loans and advances	153069803	153169005	--	143169255	--	213169203	313069005	--	383069005	383169255	263069500	263169255	793069255	793169255	893169255	893169255	--
23 Mortgages	153065005	153165005	123065005	143165005	213065005	--	313065005	313165403	383065005	383165005	--	--	793065005	643165005	893065005	893065005	--
24 Consumer credit	--	153166000	123066005	--	--	--	313066000	--	383066005	153166000	--	--	793066005	--	153166000	153166000	--
25 Corporate equities	153064105	--	--	103164003	213064103	--	313064105	--	383064105	103164003	263064105	263164003	793064105	793164105	893064105	893064105	--
26 Mutual fund shares	153064205	--	103064203	--	213064203	--	--	--	383064205	--	263064203	--	793064205	653164005	653164005	653164005	--
27 Trade credit	--	153170003	143070005	143170005	213070003	213170003	313070000	313170005	383070005	383170005	263070005	263170003	693070005	663170003	893070005	893170005	903070005
28 Security credit	153067005	153167205	--	--	--	--	--	--	153067005	153167205	263067003	263167003	793067005	663167005	893167005	893167005	--
29 Life insurance reserves	153040005	--	--	--	--	--	--	313140003	153040005	313140003	--	--	--	543140003	153040005	153040005	--
30 Pension fund reserves	153050005	--	--	--	--	--	--	--	153050005	--	--	--	--	583150005	153050005	153050005	--
31 Taxes payable	--	--	--	143178005	213078005	--	313078005	--	383078005	143178005	--	--	--	793178005	893078005	893178005	903078005
32 Equity in noncorp. business	152090205	--	--	142090205	--	--	--	--	152090205	142090205	--	--	--	662090205	152090205	152090205	--
33 Miscellaneous	153090005	543077003	143090005	143190005	213093005	--	313090005	313190005	383090005	383190005	263090005	263190005	793090005	793190005	893090005	893190005	903090005

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

**B.100.e Balance Sheet of Households and Nonprofit Organizations with Equity Detail (1)**

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

		2005	2006	2007	2008		
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>71786.2</b>	<b>77927.6</b>	<b>78824.7</b>	<b>65597.2</b>	<b>1</b>
2	FL152010005	Tangible assets	28388.4	29735.3	28036.8	23891.6	2
3	FL154090005	Financial assets	43397.8	48192.3	50787.8	41705.5	3
4	FL154000005	Deposits	6152.4	6776.8	7437.7	7901.9	4
5	FL154004005	Credit market instruments	3420.4	3547.0	4117.8	4055.9	5
6	FL153064475	Equity shares at market value	17395.5	20339.6	20919.2	12636.2	6
7	FL153064105	Directly held	7993.0	9480.6	9447.4	5851.7	7
8	FL153064175	Indirectly held	9402.5	10859.0	11471.8	6784.5	8
9	FL543064153	Life insurance companies	1140.1	1334.7	1466.8	956.9	9
10	FL573064185	Private pension funds	3612.2	4159.7	4282.4	2520.8	10
11	FL573064175	Defined benefit plans	1567.7	1729.9	1690.7	903.5	11
12	FL573064165	Defined contribution plans	2044.5	2429.8	2591.7	1617.3	12
13	FL223064175	State and local govt. retirement funds	1887.3	2129.2	2193.2	1312.2	13
14	FL343064105	Federal government retirement funds	112.6	138.1	149.1	85.6	14
15	FL653064155	Mutual funds	2650.4	3097.2	3380.3	1909.0	15
16	FL153099465	Other	16429.5	17528.9	18313.1	17111.6	16
<b>17</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>12157.8</b>	<b>13407.5</b>	<b>14317.9</b>	<b>14218.0</b>	<b>17</b>
<b>18</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>59628.4</b>	<b>64520.1</b>	<b>64506.8</b>	<b>51379.2</b>	<b>18</b>
		Memo:					
19	FL153064465	Equity shares excluding defined benefit plans (line 6 minus lines 11, 13 and part of line 14)	13921.0	16459.1	17013.9	10408.2	19
		Equity shares (line 6) as a percent of					
20	*/FL152000005	Total assets (line 1)	24.2	26.1	26.5	19.3	20
21	*/FL154090005	Financial assets (line 3)	40.1	42.2	41.2	30.3	21

(1) Estimates of equity shares (lines 7 through 15 could differ from other sources owing to alternative definitions of ownership of equity by households. Prior to 1985, all pension assets are assumed to have been in defined benefit plans.