

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA894104005</b>	<b>Credit market borrowing</b>	<b>2612.6</b>	<b>-580.4</b>	<b>554.0</b>	<b>778.5</b>	<b>1</b>
2	FA384104005	Domestic nonfinancial sectors	1937.0	1052.1	1446.1	1368.3	2
3	FA154104005	Household sector	13.7	-230.9	-279.3	-113.9	3
4	FA104104005	Nonfinancial corporate business	340.8	-132.3	284.8	444.9	4
5	FA114104005	Nonfinancial noncorporate business	323.3	-140.1	-205.9	28.0	5
6	FA214104005	State and local governments	20.0	111.5	66.2	-58.6	6
7	FA314104005	Federal government	1239.2	1443.9	1580.2	1067.9	7
8	FA264104005	Rest of the world	-226.2	211.7	88.2	-33.4	8
9	FA794104005	Financial sectors	901.8	-1844.1	-980.3	-556.4	9
10	FA724104005	U.S.-chartered commercial banks	79.1	-152.6	-133.5	-55.9	10
11	FA753169600	Foreign banking offices in U.S.	-0.2	0.0	0.0	0.0	11
12	FA734104005	Bank holding companies	84.0	-10.3	-42.6	-82.9	12
13	FA444104005	Savings institutions	-67.1	-169.6	-29.0	-24.0	13
14	FA473169333	Credit unions	8.3	-14.1	-0.4	-2.0	14
15	FA543169333	Life insurance companies	26.2	-6.6	-3.2	1.8	15
16	FA404104005	Government-sponsored enterprises	271.7	-475.3	-233.8	-200.8	16
17	FA413065005	Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	162.6	17
18	FA674190005	ABS issuers	-408.1	-740.2	-520.3	-270.2	18
19	FA614104005	Finance companies	-79.4	-156.2	-173.9	-38.7	19
20	FA644104005	REITs	-53.8	-50.0	-2.1	31.1	20
21	FA664104005	Brokers and dealers	77.7	-49.7	36.9	-37.9	21
22	FA504104005	Funding corporations	466.4	-434.8	-65.3	-39.5	22
<b>23</b>	<b>FA894104005</b>	<b>Credit market lending</b>	<b>2612.6</b>	<b>-580.4</b>	<b>554.0</b>	<b>778.5</b>	<b>23</b>
24	FA384004005	Domestic nonfinancial sectors	-94.3	122.0	324.3	-464.7	24
25	FA154004005	Household sector	-6.0	-140.4	188.0	-381.6	25
26	FA104004005	Nonfinancial corporate business	-32.2	9.6	13.9	3.1	26
27	FA114004005	Nonfinancial noncorporate business	-10.9	-6.7	-3.6	0.6	27
28	FA214004005	State and local governments	-131.8	-36.6	40.8	-84.4	28
29	FA314004005	Federal government	86.5	296.1	85.3	-2.4	29
30	FA264004005	Rest of the world	357.7	143.5	520.5	215.5	30
31	FA794004005	Financial sectors	2349.1	-845.9	-290.9	1027.6	31
32	FA714004005	Monetary authority	245.4	1001.6	271.5	376.5	32
33	FA724004005	U.S.-chartered commercial banks	531.1	-116.8	-184.3	156.9	33
34	FA754004005	Foreign banking offices in U.S.	100.8	-285.8	-30.8	37.7	34
35	FA734004005	Bank holding companies	13.9	-16.0	22.1	2.8	35
36	FA744004005	Banks in U.S.-affiliated areas	-1.9	-2.8	-19.3	-4.9	36
37	FA444004005	Savings institutions	-276.1	-249.6	6.6	-31.6	37
38	FA474004005	Credit unions	40.0	33.1	24.6	39.5	38
39	FA514004005	Property-casualty insurance companies	-15.9	33.3	3.9	-6.0	39
40	FA544004005	Life insurance companies	11.6	139.8	151.6	153.1	40
41	FA574004005	Private pension funds	90.6	111.6	108.0	101.9	41
42	FA224004005	State and local govt. retirement funds	13.3	-8.8	-8.2	16.0	42
43	FA344004005	Federal government retirement funds	24.2	7.4	11.0	19.3	43
44	FA634004005	Money market mutual funds	738.6	-644.0	-410.0	7.2	44
45	FA654004005	Mutual funds	73.3	380.7	374.3	421.5	45
46	FA554004005	Closed-end funds	-41.1	9.6	5.0	-1.1	46
47	FA564004005	Exchange-traded funds	23.0	46.0	29.7	38.8	47
48	FA404004005	Government-sponsored enterprises	242.9	-337.8	-328.2	-199.4	48
49	FA413065005	Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	162.6	49
50	FA674004005	ABS issuers	-391.6	-705.6	-510.5	-265.6	50
51	FA614004005	Finance companies	-72.3	-223.3	-141.7	-55.6	51
52	FA644004005	REITs	-68.9	-8.7	37.1	114.7	52
53	FA664004005	Brokers and dealers	-85.7	-192.1	32.2	9.7	53
54	FA504004005	Funding corporations	657.1	-233.0	77.9	-66.3	54

(1) Excludes corporate equities and mutual fund shares.

## F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA384104005</b>	<b>Domestic</b>	<b>1937.0</b>	<b>1052.1</b>	<b>1446.1</b>	<b>1368.3</b>	<b>1</b>
2	FA384104005	By instrument	1937.0	1052.1	1446.1	1368.3	2
3	FA103169100	Commercial paper	7.7	-73.1	24.5	33.3	3
4	FA313161505	Treasury securities	1239.0	1443.7	1579.6	1066.8	4
5	FA313161705	Agency- and GSE-backed securities	0.2	0.1	0.7	1.1	5
6	FA253162005	Municipal securities	95.3	154.5	97.7	-52.2	6
7	FA103163003	Corporate bonds	204.6	377.2	420.6	376.0	7
8	FA193168005	Bank loans n.e.c.	192.5	-296.0	-33.0	150.6	8
9	FA383169005	Other loans and advances	74.9	-154.2	-85.3	36.8	9
10	FA383165005	Mortgages	84.0	-285.0	-514.5	-330.4	10
11	FA193165105	Home	-111.3	-199.2	-343.3	-238.6	11
12	FA383165405	Multifamily residential	46.2	7.5	-10.2	3.4	12
13	FA193165505	Commercial	127.1	-90.0	-165.9	-91.1	13
14	FA893065603	Farm	22.0	-3.4	4.9	-4.0	14
15	FA153166000	Consumer credit	38.8	-115.3	-44.2	86.3	15
16	FA384104005	By sector	1937.0	1052.1	1446.1	1368.3	16
17	FA154104005	Household sector	13.7	-230.9	-279.3	-113.9	17
18	FA144104005	Nonfinancial business	664.1	-272.4	79.0	472.9	18
19	FA104104005	Corporate	340.8	-132.3	284.8	444.9	19
20	FA114104005	Noncorporate	323.3	-140.1	-205.9	28.0	20
21	FA214104005	State and local governments	20.0	111.5	66.2	-58.6	21
22	FA314104005	Federal government	1239.2	1443.9	1580.2	1067.9	22
<b>23</b>	<b>FA264104005</b>	<b>Foreign borrowing in U.S.</b>	<b>-226.2</b>	<b>211.7</b>	<b>88.2</b>	<b>-33.4</b>	<b>23</b>
24	FA263169105	Commercial paper	-71.0	59.4	-2.7	-53.8	24
25	FA263163003	Bonds	-158.8	163.2	72.8	-8.4	25
26	FA263168005	Bank loans n.e.c.	5.1	-11.2	17.9	29.2	26
27	FA263169005	Other loans and advances	-1.5	0.3	0.2	-0.3	27
<b>28</b>	<b>FA394104005</b>	<b>Domestic and foreign</b>	<b>1710.8</b>	<b>1263.8</b>	<b>1534.2</b>	<b>1334.9</b>	<b>28</b>

## F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA794104005</b>	<b>By instrument</b>	<b>901.8</b>	<b>-1844.1</b>	<b>-980.3</b>	<b>-556.4</b>	<b>1</b>
2	FA793169175	Open market paper	-125.6	-448.2	-101.7	-67.6	2
3	FA403161705	GSE issues	271.7	-475.3	-233.8	-200.8	3
4	FA413065005	Agency- and GSE-backed mortgage pool sec.	497.0	415.3	186.9	162.6	4
5	FA793163005	Corporate bonds	-277.5	-589.2	-596.9	-343.1	5
6	FA693168005	Bank loans n.e.c.	496.1	-467.5	-90.2	-47.4	6
7	FA793169005	Other loans and advances	33.3	-282.6	-144.7	-67.3	7
8	FA643165005	Mortgages	6.8	3.4	0.2	7.2	8
<b>9</b>	<b>FA794104005</b>	<b>By sector</b>	<b>901.8</b>	<b>-1844.1</b>	<b>-980.3</b>	<b>-556.4</b>	<b>9</b>
10	FA724104005	U.S.-chartered commercial banks	79.1	-152.6	-133.5	-55.9	10
11	FA753169600	Foreign banking offices in U.S.	-0.2	0.0	0.0	0.0	11
12	FA734104005	Bank holding companies	84.0	-10.3	-42.6	-82.9	12
13	FA444104005	Savings institutions	-67.1	-169.6	-29.0	-24.0	13
14	FA473169333	Credit unions	8.3	-14.1	-0.4	-2.0	14
15	FA543169333	Life insurance companies	26.2	-6.6	-3.2	1.8	15
16	FA404104005	Government-sponsored enterprises	271.7	-475.3	-233.8	-200.8	16
17	FA413065005	Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	162.6	17
18	FA674190005	ABS issuers	-408.1	-740.2	-520.3	-270.2	18
19	FA614104005	Finance companies	-79.4	-156.2	-173.9	-38.7	19
20	FA644104005	REITs	-53.8	-50.0	-2.1	31.1	20
21	FA664104005	Brokers and dealers	77.7	-49.7	36.9	-37.9	21
22	FA504104005	Funding corporations	466.4	-434.8	-65.3	-39.5	22

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA894104005</b>	<b>Total</b>	<b>2612.6</b>	<b>-580.4</b>	<b>554.0</b>	<b>778.5</b>	<b>1</b>
2	FA893169175	Open market paper	-189.0	-461.9	-79.9	-88.2	2
3	FA313161505	Treasury securities	1239.0	1443.7	1579.6	1066.8	3
4	FA893161705	Agency- and GSE-backed securities	768.9	-59.9	-46.2	-37.1	4
5	FA253162005	Municipal securities	95.3	154.5	97.7	-52.2	5
6	FA893163005	Corporate and foreign bonds	-231.7	-48.7	-103.5	24.5	6
7	FA793068005	Bank loans n.e.c.	693.7	-774.6	-105.4	132.3	7
8	FA893169005	Other loans and advances	106.7	-436.5	-229.8	-30.8	8
9	FA893065005	Mortgages	90.8	-281.6	-514.3	-323.1	9
10	FA153166000	Consumer credit	38.8	-115.3	-44.2	86.3	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>294.0</b>	<b>803.9</b>	<b>381.2</b>	<b>164.7</b>	<b>11</b>
12	FA893064105	Corporate equities	263.1	313.4	-8.0	-246.6	12
13	FA103164103	Nonfinancial	-336.0	-64.6	-278.0	-489.9	13
		Foreign shares purchased by					
14	FA263164103	U.S. residents	-38.5	63.6	79.1	90.1	14
15	FA793164105	Financial	637.6	314.3	190.8	153.1	15
16	FA653164205	Mutual fund shares	31.0	490.5	389.3	411.3	16

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA894104005</b>	<b>Net flows through credit markets (from table F.4, line 1)</b>	<b>2612.6</b>	<b>-580.4</b>	<b>554.0</b>	<b>778.5</b>	<b>1</b>
2	FA893111005	U.S. official reserve assets	4.8	99.9	1.8	21.7	2
3	FA713014003	SDR certificates	0.0	3.0	0.0	0.0	3
4	FA313112003	Treasury currency	-0.8	-0.4	-0.3	0.0	4
5	FA263191003	Foreign deposits	-394.3	-106.1	71.7	-16.1	5
6	FA794110005	Net interbank transactions	1801.9	-609.0	-185.8	821.9	6
7	FA793120005	Checkable deposits and currency	568.4	-7.9	266.3	232.8	7
8	FA793131005	Small time and savings deposits	524.8	517.2	298.4	577.9	8
9	FA793135005	Large time deposits	-190.6	-141.8	-182.3	-204.7	9
10	FA634090005	Money market fund shares	724.2	-499.0	-502.9	-112.8	10
11	FA792150005	Security RPs	-889.5	207.8	-201.3	-124.5	11
12	FA893064105	Corporate equities	263.1	313.4	-8.0	-246.6	12
13	FA653164205	Mutual fund shares	31.0	490.5	389.3	411.3	13
14	FA893170005	Trade payables	-170.0	-23.8	198.8	275.9	14
15	FA893167005	Security credit	-397.9	-95.9	123.6	97.6	15
16	FA883140005	Life insurance reserves	67.0	26.5	17.2	59.8	16
17	FA153050005	Pension fund reserves	125.7	135.4	208.9	139.8	17
18	FA893178005	Taxes payable	-123.8	-3.4	11.2	20.3	18
19	FA152090205	Noncorporate proprietors' equity	-288.5	-13.2	49.7	-38.2	19
20	FA893190005	Miscellaneous	2050.5	-461.3	1066.7	1111.3	20
<b>21</b>	<b>FA894190005</b>	<b>Total financial sources</b>	<b>6318.6</b>	<b>-748.5</b>	<b>2177.0</b>	<b>3805.8</b>	<b>21</b>
		<i>- Liabilities not identified as assets:</i>					
22	FA903012005	Treasury currency	-0.8	-4.4	-1.1	-0.7	22
23	FA903091005	Foreign deposits	-347.1	-74.4	18.2	10.7	23
24	FA904010005	Net interbank liabilities	30.6	34.4	-20.2	27.6	24
25	FA902050005	Security RPs	-604.9	466.5	-85.4	-128.4	25
26	FA903078005	Taxes payable	-64.0	-41.6	-58.0	-54.6	26
27	FA903090005	Miscellaneous	1959.2	-348.7	339.2	122.4	27
		<i>- Floats not included in assets:</i>					
28	FA903028003	Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	28
29	FA903023005	Federal govt.	-3.3	0.7	0.0	0.1	29
30	FA903029200	Private domestic	-2.0	-1.0	-1.1	0.9	30
31	FA903070005	Trade credit	12.8	77.4	67.5	81.2	31
<b>32</b>	<b>FA894090005</b>	<b>Totals identified to sectors as assets</b>	<b>5338.0</b>	<b>-857.5</b>	<b>1918.0</b>	<b>3746.5</b>	<b>32</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011					
<b>1</b>	<b>FA086902005</b>	<b>Gross Domestic Product (GDP)</b>				<b>14291.5</b>	<b>13938.9</b>	<b>14526.6</b>	<b>15094.4</b>	<b>1</b>
<b>2</b>	<b>FA156901001</b>	<b>Personal consumption expenditures (2)</b>				<b>10035.5</b>	<b>9866.1</b>	<b>10245.5</b>	<b>10726.4</b>	<b>2</b>
3	FA155011001	Durable goods	1108.9	1029.6	1085.5	1162.3	3			
4	FA156901035	Nondurable goods	2272.8	2167.8	2301.5	2483.1	4			
5	FA156901041	Services	6653.8	6668.7	6858.5	7081.0	5			
<b>6</b>	<b>FA835019905</b>	<b>Gross private domestic investment</b>				<b>2087.6</b>	<b>1546.8</b>	<b>1795.1</b>	<b>1914.6</b>	<b>6</b>
7	FA835019005	Fixed investment	2128.7	1707.6	1728.2	1867.6	7			
8	FA835013001	Nonresidential	1656.3	1353.0	1390.1	1530.2	8			
9	FA165013005	Household sector (nonprofit organizations)	132.0	123.6	118.8	120.3	9			
10	FA105013005	Nonfinancial corporate business	1130.9	903.9	928.2	1027.0	10			
11	FA115013005	Nonfinancial noncorporate business	198.4	157.4	161.4	187.0	11			
12	FA795013005	Financial institutions	195.0	168.1	181.7	195.9	12			
13	FA835012001	Residential	472.4	354.7	338.1	337.3	13			
14	FA155012005	Household sector	397.2	296.0	287.7	286.5	14			
15	FA105012005	Nonfinancial corporate business	5.5	4.4	-2.1	3.7	15			
16	FA115012005	Nonfinancial noncorporate business	69.6	54.4	47.8	48.3	16			
17	FA645012063	REITs	0.1	-0.1	4.7	-1.2	17			
18	FA145020005	Change in private inventories	-41.1	-160.8	66.9	47.0	18			
19	FA105020005	Nonfinancial corporate business	-40.2	-151.5	64.7	50.2	19			
20	FA115020005	Nonfinancial noncorporate business	-0.9	-9.3	2.2	-3.2	20			
<b>21</b>	<b>FA266903005</b>	<b>Net U.S. exports of goods and services</b>				<b>-709.7</b>	<b>-391.5</b>	<b>-516.9</b>	<b>-576.9</b>	<b>21</b>
22	FA266903011	Exports	1846.8	1583.0	1839.8	2087.5	22			
23	FA266903001	- Imports	2556.5	1974.6	2356.7	2664.4	23			
<b>24</b>	<b>FA366902005</b>	<b>Government consumption expenditures and gross investment</b>				<b>2878.1</b>	<b>2917.5</b>	<b>3002.8</b>	<b>3030.2</b>	<b>24</b>
25	FA366901005	Consumption expenditures (3)	2381.0	2412.2	2497.5	2547.8	25			
26	FA316901001	Federal	931.7	986.6	1054.0	1072.6	26			
27	FA206901001	State and local	1449.2	1425.5	1443.5	1475.2	27			
28	FA365019005	Gross investment (3)	497.2	505.4	505.3	482.4	28			
29	FA315019003	Federal	148.4	156.1	168.8	160.3	29			
30	FA205019003	State and local	348.8	349.3	336.5	322.1	30			
		Memo:								
31	FA266904005	Net U.S. income receipts from rest of the world	169.2	152.3	189.4	266.0	31			
32	FA266904001	U.S. income receipts	856.1	639.8	702.9	797.0	32			
33	FA266904101	- U.S. income payments	686.9	487.5	513.5	531.0	33			
<b>34</b>	<b>FA086902105</b>	<b>Gross National Product (GNP) = GDP + net U.S. income receipts</b>				<b>14460.7</b>	<b>14091.2</b>	<b>14715.9</b>	<b>15360.3</b>	<b>34</b>
		<b>Acquisition of nonproduced nonfinancial assets (net)</b>								
35	FA155420003	Household sector	-11.2	-11.2	-11.3	-12.0	35			
36	FA105420005	Nonfinancial corporate business	16.3	3.9	-3.4	-3.5	36			
37	FA205420003	State and local governments	14.1	14.4	14.5	15.5	37			
38	FA315420003	Federal governments	-19.2	-7.1	0.2	-0.1	38			
39	FA265420005	Rest of the world	-0.0	0.0	0.0	0.1	39			

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA086010005</b>	<b>National Income</b>	<b>12609.1</b>	<b>12147.6</b>	<b>12840.1</b>	<b>13427.8</b>	<b>1</b>
<b>2</b>	<b>FA156025105</b>	<b>Compensation of employees</b>	<b>8068.3</b>	<b>7806.4</b>	<b>7971.4</b>	<b>8293.0</b>	<b>2</b>
3	FA156020105	Wages and other labor income	7603.2	7343.4	7498.2	7794.5	3
4	FA156600013	Employer social insurance contributions	470.1	458.0	473.2	498.5	4
5	FA896700005	Wage accruals less disbursements	-5.0	5.0	0.0	0.0	5
<b>6</b>	<b>FA166111105</b>	<b>Proprietors' income with inventory valuation and capital consumption adjustments</b>	<b>1097.9</b>	<b>941.2</b>	<b>1036.4</b>	<b>1108.8</b>	<b>6</b>
<b>7</b>	<b>FA116112103</b>	<b>Rental income of persons (with capital consumption adjustment)</b>	<b>231.6</b>	<b>305.9</b>	<b>350.2</b>	<b>403.6</b>	<b>7</b>
<b>8</b>	<b>FA096060035</b>	<b>Corporate profits with inventory valuation and capital consumption adjustments</b>	<b>1248.4</b>	<b>1362.0</b>	<b>1800.1</b>	<b>1932.1</b>	<b>8</b>
9	FA096060025	Corporate profits with inventory valuation adjustment	1315.5	1456.3	1780.4	1825.5	9
10	FA096060005	Profits before tax	1359.9	1455.7	1819.5	1884.8	10
11	FA106060005	Domestic nonfinancial	831.2	693.5	942.8	1000.2	11
12	FA796060005	Domestic financial	122.2	401.8	494.7	453.2	12
13	FA266060005	Rest of the world	406.6	360.4	381.9	431.4	13
		<i>Less:</i>					
14	FA096231001	Taxes on corporate income	309.0	272.4	411.1	412.1	14
15	FA106231005	Domestic nonfinancial	227.4	175.0	229.3	245.0	15
16	FA796231003	Domestic financial	81.6	97.4	181.8	167.1	16
		<i>Equals:</i>					
17	FA096060015	Profits after tax	1050.9	1183.3	1408.4	1472.7	17
18	FA096121073	Net dividends	786.9	620.0	737.3	814.3	18
19	FA106121075	Domestic nonfinancial	474.1	349.0	398.8	445.3	19
20	FA796121073	Domestic financial	132.2	167.4	216.5	200.8	20
21	FA266121073	Rest of the world	180.5	103.6	122.0	168.2	21
22	FA096006401	Undistributed profits	264.0	563.3	671.1	658.4	22
23	FA106006405	Domestic nonfinancial	129.6	169.5	314.7	309.8	23
24	FA796006403	Domestic financial	-91.7	137.0	96.4	85.3	24
25	FA266006403	Rest of the world	226.1	256.8	259.9	263.2	25
26	FA105020601	Inventory valuation adjustment	-44.5	0.6	-39.1	-59.3	26
27	FA096310003	Capital consumption adjustment	-67.1	-94.3	19.7	106.6	27
28	FA106310005	Domestic nonfinancial	-31.7	-52.0	47.8	126.3	28
29	FA796310003	Domestic financial	-35.4	-42.3	-28.1	-19.7	29
<b>30</b>	<b>FA086130003</b>	<b>Net interest and miscellaneous payments</b>	<b>870.1</b>	<b>656.7</b>	<b>564.3</b>	<b>535.7</b>	<b>30</b>
<b>31</b>	<b>FA366240005</b>	<b>Taxes on production and imports</b>	<b>1038.6</b>	<b>1017.9</b>	<b>1054.0</b>	<b>1098.7</b>	<b>31</b>
<b>32</b>	<b>FA366402005</b>	<b>Less: Subsidies</b>	<b>52.9</b>	<b>59.7</b>	<b>57.3</b>	<b>62.8</b>	<b>32</b>
<b>33</b>	<b>FA146403005</b>	<b>Business current transfer payments (net)</b>	<b>123.0</b>	<b>132.0</b>	<b>136.7</b>	<b>134.1</b>	<b>33</b>
<b>34</b>	<b>FA366402105</b>	<b>Current surplus of government enterprises</b>	<b>-16.0</b>	<b>-14.9</b>	<b>-15.7</b>	<b>-15.3</b>	<b>34</b>
		Memo:					
		Calculation of Gross Domestic Product from National Income: (2)					
<b>35</b>	<b>FA086010005</b>	<b>National Income, from line 1 above</b>	<b>12609.1</b>	<b>12147.6</b>	<b>12840.1</b>	<b>13427.8</b>	<b>35</b>
		<i>Plus:</i>					
36	FA836300005	Private consumption of fixed capital	1542.9	1542.4	1540.9	1597.8	36
37	FA366300005	Government consumption of fixed capital	311.2	323.7	334.0	352.2	37
38	FA087005005	Statistical discrepancy	-2.4	77.4	0.8	-23.4	38
		<i>Less:</i>					
39	FA266904005	Net U.S. income receipts from rest of the world	169.2	152.3	189.4	266.0	39
		<i>Equals:</i>					
<b>40</b>	<b>FA086902005</b>	<b>Gross Domestic Product</b>	<b>14291.5</b>	<b>13938.9</b>	<b>14526.6</b>	<b>15094.4</b>	<b>40</b>

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA886000115</b>	<b>Gross saving</b>	<b>1908.2</b>	<b>1597.3</b>	<b>1820.4</b>	<b>1959.6</b>	<b>1</b>
<b>2</b>	<b>FA896006005</b>	<b>Net saving</b>	<b>54.1</b>	<b>-268.8</b>	<b>-54.5</b>	<b>9.5</b>	<b>2</b>
3	FA836006005	Net private saving	739.8	1027.1	1244.5	1253.3	3
4	FA826006005	Domestic business	152.5	469.6	651.7	705.6	4
5	FA106012005	Nonfinancial corporate business	237.5	325.6	533.7	611.7	5
6	FA796012005	Financial business	-85.0	143.9	118.0	94.0	6
7	FA156006005	Households and institutions	587.3	557.6	592.8	547.6	7
8	FA366006005	Net government saving	-685.7	-1296.0	-1299.0	-1243.8	8
9	FA316006005	Federal	-613.5	-1217.9	-1273.7	-1182.1	9
10	FA206006005	State and local	-72.2	-78.1	-25.3	-61.7	10
<b>11</b>	<b>FA886300095</b>	<b>Consumption of fixed capital</b>	<b>1854.1</b>	<b>1866.2</b>	<b>1874.9</b>	<b>1950.0</b>	<b>11</b>
12	FA836300005	Private	1542.9	1542.4	1540.9	1597.8	12
13	FA826300003	Domestic business	1248.3	1249.9	1245.7	1294.4	13
14	FA106300083	Nonfinancial corporate business	864.3	862.2	856.8	890.1	14
15	FA116300001	Nonfinancial noncorporate business	211.3	210.8	209.7	215.8	15
16	FA796300081	Financial business	172.7	176.9	179.1	188.5	16
17	FA156300003	Households and institutions	294.6	292.5	295.2	303.4	17
18	FA366300005	Government	311.2	323.7	334.0	352.2	18
19	FA316300003	Federal	120.0	124.7	130.0	137.9	19
20	FA206300003	State and local	191.2	199.0	204.0	214.3	20
<b>21</b>	<b>FA885090015</b>	<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b>	<b>1905.8</b>	<b>1674.8</b>	<b>1821.3</b>	<b>1936.2</b>	<b>21</b>
<b>22</b>	<b>FA885019905</b>	<b>Gross domestic investment</b>	<b>2584.8</b>	<b>2052.2</b>	<b>2300.4</b>	<b>2397.0</b>	<b>22</b>
23	FA835019905	Gross private domestic investment	2087.6	1546.8	1795.1	1914.6	23
24	FA825019905	Domestic business	1558.4	1127.2	1388.6	1507.8	24
25	FA105019985	Nonfinancial corporate business	1096.2	756.7	995.5	1088.3	25
26	FA115050085	Nonfinancial noncorporate business	267.2	202.4	211.4	223.6	26
27	FA795013005	Financial business	195.0	168.1	181.7	195.9	27
28	FA155019005	Households and institutions	529.2	419.6	406.5	406.8	28
29	FA365019005	Gross government investment	497.2	505.4	505.3	482.4	29
30	FA315019003	Federal	148.4	156.1	168.8	160.3	30
31	FA205019003	State and local	348.8	349.3	336.5	322.1	31
<b>32</b>	<b>FA265430003</b>	<b>Capital account transactions (net) (2)</b>	<b>-5.4</b>	<b>0.6</b>	<b>0.7</b>	<b>1.2</b>	<b>32</b>
33	FA835430005	Private	-71.0	-143.5	-85.3	-84.5	33
34	FA825430005	Domestic business	-51.2	-85.7	-31.4	-43.2	34
35	FA105430005	Nonfinancial corporate business	12.6	42.2	17.8	-9.2	35
36	FA115440005	Nonfinancial noncorporate business	-3.3	-6.0	-7.8	-1.6	36
37	FA795440005	Financial business	-60.5	-121.9	-41.5	-32.4	37
38	FA155430005	Households and institutions	-19.8	-57.8	-53.9	-41.3	38
39	FA365430005	Government	65.6	144.1	86.0	85.7	39
40	FA315430005	Federal	114.3	197.0	149.8	146.2	40
41	FA205430005	State and local	-48.7	-52.9	-63.8	-60.6	41
<b>42</b>	<b>FA885000905</b>	<b>Net lending (+) or net borrowing (-), NIPAs (3)</b>	<b>-673.6</b>	<b>-378.0</b>	<b>-479.9</b>	<b>-462.0</b>	<b>42</b>
43	FA835000905	Private	263.7	1243.7	1076.4	997.6	43
44	FA825000905	Domestic business	-108.8	755.4	541.0	512.0	44
45	FA105000995	Nonfinancial corporate business (3)	-9.5	466.3	378.0	399.3	45
46	FA115000905	Nonfinancial noncorporate business	-52.6	14.5	6.1	-6.2	46
47	FA795000905	Financial business	-46.7	274.6	156.9	118.9	47
48	FA155000905	Households and institutions	372.6	488.3	535.4	485.6	48
49	FA365000905	Government	-937.3	-1621.7	-1556.3	-1459.6	49
50	FA315000905	Federal	-756.2	-1446.3	-1462.3	-1350.7	50
51	FA205000905	State and local	-181.1	-175.4	-94.0	-108.9	51
<b>52</b>	<b>FA087005005</b>	<b>Statistical discrepancy (line 21 less line 1)</b>	<b>-2.4</b>	<b>77.4</b>	<b>0.8</b>	<b>-23.4</b>	<b>52</b>
		<b>Addenda:</b>					
<b>53</b>	<b>FA895404005</b>	<b>Disaster losses</b>	<b>19.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>53</b>
54	FA835404005	Private	19.1	0.0	0.0	0.0	54
55	FA825404003	Domestic business	10.8	0.0	0.0	0.0	55
56	FA155404003	Households and institutions	8.3	0.0	0.0	0.0	56
57	FA365404005	Government	0.0	0.0	0.0	0.0	57
58	FA315404003	Federal	0.0	0.0	0.0	0.0	58
59	FA215404003	State and local	0.0	0.0	0.0	0.0	59

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA895410005</b>	<b>Capital transfers paid, by sector</b>	<b>209.6</b>	<b>290.1</b>	<b>209.9</b>	<b>161.2</b>	<b>1</b>
<b>2</b>	<b>FA825410005</b>	<b>By private business</b>	<b>7.6</b>	<b>40.4</b>	<b>25.8</b>	<b>0.0</b>	<b>2</b>
3	FA795410005	Financial corporations	7.6	0.0	0.0	0.0	3
4	FA515410073	Disaster-related insurance benefits	7.6	0.0	0.0	0.0	4
5	FA795410003	Other	0.0	0.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	0.0	40.4	25.8	0.0	6
7	FA115410003	Noncorporate business	0.0	0.0	0.0	0.0	7
<b>8</b>	<b>FA365410005</b>	<b>By government</b>	<b>161.8</b>	<b>224.7</b>	<b>164.6</b>	<b>151.4</b>	<b>8</b>
9	FA315410005	Federal	161.8	224.7	164.6	151.4	9
10	FA205400033	Investment grants to state and local govts.	57.1	62.8	73.6	71.4	10
11	FA315410073	Disaster-related insurance benefits	2.8	0.0	0.0	0.0	11
12	FA315410093	Financial stabilization payments	67.7	121.9	41.5	32.4	12
13	FA315410043	Other capital transfers paid to business	0.1	8.1	12.3	7.3	13
14	FA315410053	Other capital transfers paid to persons	33.3	31.3	36.4	39.1	14
15	FA315410063	Capital transfers paid to the rest of the world (net)	0.8	0.6	0.7	1.3	15
16	FA205410073	State and local	0.0	0.0	0.0	0.0	16
17	FA205410073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	17
<b>18</b>	<b>FA155410035</b>	<b>By persons</b>	<b>34.0</b>	<b>25.1</b>	<b>19.5</b>	<b>9.8</b>	<b>18</b>
19	FA315400053	Estate and gift taxes, federal	28.3	20.6	15.0	5.1	19
20	FA205400053	Estate and gift taxes, state and local	5.8	4.5	4.5	4.7	20
<b>21</b>	<b>FA265410005</b>	<b>By the rest of the world</b>	<b>6.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>21</b>
22	FA265410073	Disaster-related insurance benefits	6.2	0.0	0.0	0.0	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	23
<b>24</b>	<b>FA895400005</b>	<b>Capital transfers received, by sector</b>	<b>209.6</b>	<b>290.1</b>	<b>209.9</b>	<b>161.2</b>	<b>24</b>
<b>25</b>	<b>FA825400005</b>	<b>By private business</b>	<b>75.0</b>	<b>130.0</b>	<b>53.8</b>	<b>39.7</b>	<b>25</b>
26	FA795400005	Financial corporations	68.1	121.9	41.5	32.4	26
27	FA795400073	Disaster-related insurance benefits	0.4	0.0	0.0	0.0	27
28	FA795400003	Other	67.7	121.9	41.5	32.4	28
29	FA105400005	Nonfinancial corporations	3.7	2.1	4.6	5.7	29
30	FA105400073	Disaster-related insurance benefits	3.6	0.0	0.0	0.0	30
31	FA105400003	Other	0.1	2.1	4.6	5.7	31
32	FA115400005	Noncorporate business	3.3	6.0	7.8	1.6	32
33	FA115400075	Disaster-related insurance benefits	3.3	0.0	0.0	0.0	33
34	FA115400003	Other	0.0	6.0	7.8	1.6	34
<b>35</b>	<b>FA365400005</b>	<b>By government</b>	<b>91.1</b>	<b>87.9</b>	<b>93.3</b>	<b>81.2</b>	<b>35</b>
36	FA315400053	Federal	28.3	20.6	15.0	5.1	36
37	FA315400053	Estate and gift taxes paid by persons	28.3	20.6	15.0	5.1	37
38	FA205400005	State and local	62.8	67.3	78.3	76.1	38
39	FA205400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	39
40	FA205400053	Estate and gift taxes paid by persons	5.8	4.5	4.5	4.7	40
41	FA205400033	Investment grants paid by federal government	57.1	62.8	73.6	71.4	41
42	FA205400003	Other	0.0	0.0	0.2	0.0	42
<b>43</b>	<b>FA155400005</b>	<b>By persons</b>	<b>42.6</b>	<b>71.7</b>	<b>62.0</b>	<b>39.1</b>	<b>43</b>
44	FA155400073	Disaster-related insurance benefits	9.3	0.0	0.0	0.0	44
45	FA155400003	Other	33.3	71.7	62.0	39.1	45
<b>46</b>	<b>FA265400005</b>	<b>By the rest of the world</b>	<b>0.8</b>	<b>0.6</b>	<b>0.7</b>	<b>1.3</b>	<b>46</b>
47	FA265400033	Capital transfers paid by U.S. government	0.8	0.6	0.7	1.3	47
48	FA265400003	Other	0.0	0.0	0.0	0.0	48
<b>Addenda: Net capital transfers paid by sector</b>							
<b>49</b>	<b>FA825440005</b>	<b>By private business (lines 2-25)</b>	<b>-67.5</b>	<b>-89.6</b>	<b>-28.0</b>	<b>-39.7</b>	<b>49</b>
50	FA795440005	Financial corporations (lines 3-26)	-60.5	-121.9	-41.5	-32.4	50
51	FA515410073	Property-casualty insurance companies (line 4)	7.6	0.0	0.0	0.0	51
52	FA725440005	U.S.-chartered commercial banks	-29.7	-18.2	2.4	2.9	52
53	FA725400035	Financial stabilization payments (2)	-29.3	-18.2	2.4	2.9	53
54	FA725440015	Other (lines 5-27)	-0.4	0.0	0.0	0.0	54
55	FA735400033	Bank holding companies (GMAC) (2)	-3.2	-11.3	-1.5	0.0	55
56	FA405400033	Government-sponsored enterprises (2)	-6.9	-87.1	-40.2	-31.9	56
57	FA505400033	Funding corporations (AIG) (2)	-28.3	-5.3	-2.2	-3.4	57
58	FA105440005	Nonfinancial corporations (lines 6-29)	-3.7	38.3	21.3	-5.7	58
59	FA115440005	Noncorporate business (lines 7-32)	-3.3	-6.0	-7.8	-1.6	59
<b>60</b>	<b>FA365440005</b>	<b>By government (lines 8-35)</b>	<b>70.6</b>	<b>136.8</b>	<b>71.2</b>	<b>70.2</b>	<b>60</b>
61	FA315440005	Federal (lines 9-36)	133.5	204.1	149.6	146.3	61
62	FA205440005	State and local (lines 16-38)	-62.8	-67.3	-78.3	-76.1	62
<b>63</b>	<b>FA155440005</b>	<b>By persons (lines 18-43)</b>	<b>-8.6</b>	<b>-46.6</b>	<b>-42.6</b>	<b>-29.3</b>	<b>63</b>
<b>64</b>	<b>FA265440005</b>	<b>By the rest of the world (lines 21-46)</b>	<b>5.4</b>	<b>-0.6</b>	<b>-0.7</b>	<b>-1.3</b>	<b>64</b>

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA174090005</b>	<b>Net acquisition of financial assets</b>	<b>757.0</b>	<b>119.4</b>	<b>363.3</b>	<b>466.3</b>	<b>1</b>
2	FA153091003	Foreign deposits	-23.7	-6.4	4.3	-1.6	2
3	FA173020005	Checkable deposits and currency	240.5	58.7	-166.2	124.7	3
4	FA173030005	Time and savings deposits	193.0	102.4	215.9	289.9	4
5	FA173034005	Money market fund shares	236.2	-270.4	-186.4	-22.5	5
6	FA174023005	Securities	-134.5	256.9	322.6	-212.2	6
7	FA163069103	Open market paper	-101.3	28.7	28.8	-5.3	7
8	FA313161400	U.S. savings bonds	-2.4	-2.8	-3.3	-2.7	8
9	FA173061105	Treasury bills and other Treasury securities	151.7	419.6	361.5	-153.9	9
10	FA153061705	Agency- and GSE-backed securities	97.6	-566.2	91.1	-22.9	10
11	FA173062005	Municipal securities	40.9	130.0	61.2	-78.5	11
12	FA153063005	Corporate and foreign bonds	-213.9	-140.2	-341.5	-105.2	12
13	FA153064105	Corporate equities (2)	-108.4	88.0	-72.1	-142.5	13
14	FA153064205	Mutual fund shares	1.4	299.8	196.9	298.8	14
15	FA153040005	Life insurance reserves	61.7	23.7	9.0	52.6	15
16	FA153050005	Pension fund reserves	125.7	135.4	208.9	139.8	16
17	FA173099005	Miscellaneous and other assets	57.9	-180.8	-44.8	95.6	17
18	FA175050005	Gross investment in nonfinancial assets	1826.4	1576.1	1622.8	1715.0	18
19	FA175012005	Residential fixed investment	466.8	350.3	335.5	334.8	19
20	FA175013005	Nonresidential fixed investment	330.4	281.0	280.2	307.3	20
21	FA155111003	Consumer durables	1041.3	965.3	1016.2	1088.1	21
22	FA155420003	Nonproduced nonfinancial assets	-11.2	-11.2	-11.3	-12.0	22
23	FA115020005	Inventories	-0.9	-9.3	2.2	-3.2	23
24	FA176300005	Consumption of fixed capital	1412.4	1420.5	1420.3	1423.7	24
25	FA176320005	Residential fixed investment	272.2	266.0	266.7	276.6	25
26	FA176330005	Nonresidential fixed investment	233.7	237.3	238.3	243.3	26
27	FA156300103	Consumer durables	906.5	917.2	915.3	903.9	27
<b>28</b>	<b>FA172010005</b>	<b>Net investment in nonfinancial assets (3)</b>	<b>414.0</b>	<b>155.6</b>	<b>202.5</b>	<b>291.2</b>	<b>28</b>
29	FA175012865	Residential fixed investment	194.7	84.3	68.8	58.2	29
30	FA175013865	Nonresidential fixed investment	96.7	43.6	41.9	64.0	30
31	FA155111005	Consumer durables	134.8	48.1	100.9	184.3	31
32	FA155420003	Nonproduced nonfinancial assets	-11.2	-11.2	-11.3	-12.0	32
33	FA115020005	Inventories	-0.9	-9.3	2.2	-3.2	33
<b>34</b>	<b>FA174190005</b>	<b>Net increase in liabilities</b>	<b>328.3</b>	<b>-287.3</b>	<b>-379.6</b>	<b>-62.5</b>	<b>34</b>
35	FA173165105	Home mortgages	-101.1	-186.8	-336.5	-235.3	35
36	FA173165205	Other mortgages	230.8	22.0	-105.2	-28.8	36
37	FA153166000	Consumer credit	38.8	-115.3	-44.2	86.3	37
38	FA153169405	Policy loans	5.9	0.7	3.4	2.4	38
39	FA153167005	Security credit	-160.7	38.1	75.2	-39.7	39
40	FA173199005	Other liabilities	314.6	-46.1	27.6	152.6	40
<b>41</b>	<b>FA175440005</b>	<b>Net capital transfers paid (4)</b>	<b>-11.9</b>	<b>-52.6</b>	<b>-50.3</b>	<b>-30.8</b>	<b>41</b>
<b>42</b>	<b>FA176007025</b>	<b>Personal saving, FOF concept (FOF)</b>	<b>830.8</b>	<b>509.7</b>	<b>895.0</b>	<b>789.2</b>	<b>42</b>
43	FA155111005	- Net investment in consumer durables	134.8	48.1	100.9	184.3	43
44	FA313154015	- Government insurance and pension fund reserves (5)	-0.6	0.5	-1.7	-0.4	44
<b>45</b>	<b>FA176007005</b>	<b>= Personal saving, NIPA concept (FOF) (6)</b>	<b>696.7</b>	<b>461.1</b>	<b>795.9</b>	<b>605.4</b>	<b>45</b>
<b>46</b>	<b>FA156007015</b>	<b>Personal saving, NIPA concept (NIPA)</b>	<b>592.3</b>	<b>552.6</b>	<b>592.8</b>	<b>547.6</b>	<b>46</b>
47	FA176007085	Difference	104.4	-91.5	203.1	57.8	47
48	FA156012005	Memo: Disposable personal income	11024.5	10788.8	11179.7	11602.3	48
		<i>Personal saving as a percentage of disposable personal income:</i>					
49	FA176007026	FOF concept (FOF data) (line 42)	7.5	4.7	8.0	6.8	49
50	FA176007006	NIPA concept (FOF data) (line 45)	6.3	4.3	7.1	5.2	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	5.4	5.1	5.3	4.7	51
52	FA176007086	Difference (line 47)	0.9	-0.8	1.8	0.5	52

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

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

(3) Line 18 less line 24.

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

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	FA156010001	Personal income	12460.2	11930.2	12373.5	13004.5	1
2	FA156210005	- Personal current taxes	1435.7	1141.4	1193.9	1402.2	2
3	FA156012005	= Disposable personal income	11024.5	10788.8	11179.7	11602.3	3
4	FA156900005	- Personal outlays	10432.2	10236.3	10586.9	11054.6	4
5	<b>FA156007015</b>	<b>= Personal saving, NIPA (2)</b>	<b>592.3</b>	<b>552.6</b>	<b>592.8</b>	<b>547.6</b>	<b>5</b>
6	FA313154015	+ Government insurance and pension reserves (3)	-0.6	0.5	-1.7	-0.4	6
7	FA155111005	+ Net investment in consumer durables	134.8	48.1	100.9	184.3	7
8	FA156300005	+ Consumption of fixed capital	1201.2	1209.7	1210.6	1207.3	8
9	FA155440005	- Net capital transfers paid (4)	-8.6	-46.6	-42.6	-29.3	9
10	<b>FA156000105</b>	<b>= Gross saving less net capital transfers paid</b>	<b>1936.2</b>	<b>1857.4</b>	<b>1945.0</b>	<b>1968.1</b>	<b>10</b>
11	<b>FA155090005</b>	<b>Gross investment</b>	<b>2040.6</b>	<b>1766.0</b>	<b>2148.1</b>	<b>2025.8</b>	<b>11</b>
12	<b>FA155050005</b>	<b>Capital expenditures</b>	<b>1559.3</b>	<b>1373.7</b>	<b>1411.3</b>	<b>1482.9</b>	<b>12</b>
13	FA155012005	Residential	397.2	296.0	287.7	286.5	13
14	FA155111003	Consumer durable goods	1041.3	965.3	1016.2	1088.1	14
15	FA165013005	Nonprofit nonresidential	132.0	123.6	118.8	120.3	15
16	FA155420003	Nonproduced nonfinancial assets	-11.2	-11.2	-11.3	-12.0	16
17	<b>FA155000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>481.3</b>	<b>392.3</b>	<b>736.8</b>	<b>542.9</b>	<b>17</b>
18	<b>FA154090005</b>	<b>Net acquisition of financial assets</b>	<b>359.7</b>	<b>210.6</b>	<b>556.7</b>	<b>403.0</b>	<b>18</b>
19	FA153091003	Foreign deposits	-23.7	-6.4	4.3	-1.6	19
20	FA153020005	Checkable deposits and currency	236.8	38.2	-145.0	119.5	20
21	FA153030005	Time and savings deposits	194.3	107.2	230.3	287.4	21
22	FA153034005	Money market fund shares	235.1	-268.7	-183.4	-23.0	22
23	FA154004005	Credit market instruments	-6.0	-140.4	188.0	-381.6	23
24	FA163069103	Open market paper	-101.3	28.7	28.8	-5.3	24
25	FA153061505	Treasury securities	156.8	422.5	360.1	-157.0	25
26	FA313161400	Savings bonds	-2.4	-2.8	-3.3	-2.7	26
27	FA153061105	Other	159.2	425.2	363.4	-154.3	27
28	FA153061705	Agency- and GSE-backed securities	97.6	-566.2	91.1	-22.9	28
29	FA153062005	Municipal securities	41.3	129.8	61.4	-78.5	29
30	FA153063005	Corporate and foreign bonds	-213.9	-140.2	-341.5	-105.2	30
31	FA153069803	Other loans and advances (5)	12.2	-5.3	-0.6	-1.5	31
32	FA153065005	Mortgages	1.4	-9.7	-11.3	-11.3	32
33	FA153064105	Corporate equities (6)	-108.4	88.0	-72.1	-142.5	33
34	FA153064205	Mutual fund shares	1.4	299.8	196.9	298.8	34
35	FA153067005	Security credit	-123.8	-74.1	25.7	58.1	35
36	FA153040005	Life insurance reserves	61.7	23.7	9.0	52.6	36
37	FA153050005	Pension fund reserves	125.7	135.4	208.9	139.8	37
38	FA152090205	Equity in noncorporate business	-288.5	-13.2	49.7	-38.2	38
39	FA153090005	Miscellaneous assets	55.1	21.1	44.4	33.7	39
40	<b>FA154190005</b>	<b>Net increase in liabilities</b>	<b>-121.6</b>	<b>-181.7</b>	<b>-180.1</b>	<b>-140.0</b>	<b>40</b>
41	FA154104005	Credit market instruments	13.7	-230.9	-279.3	-113.9	41
42	FA153165105	Home mortgages (7)	-54.2	-145.3	-299.2	-213.2	42
43	FA153166000	Consumer credit	38.8	-115.3	-44.2	86.3	43
44	FA163162003	Municipal securities	8.0	6.0	-2.3	-7.8	44
45	FA153168005	Bank loans n.e.c. (8)	18.0	30.1	76.5	26.3	45
46	FA153169005	Other loans and advances	6.2	0.5	2.4	1.9	46
47	FA163165505	Commercial mortgages	-3.0	-6.9	-12.6	-7.3	47
48	FA153167005	Security credit	-160.7	38.1	75.2	-39.7	48
49	FA163170003	Trade payables	22.2	16.0	21.4	14.0	49
50	FA543077003	Deferred and unpaid life insurance premiums	3.2	-4.9	2.7	-0.4	50
51	FA157005005	Discrepancy	-104.4	91.5	-203.1	-57.8	51

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

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

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

(4) Table F.9, line 63.

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

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

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 24.

(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.109, line 17.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	FA146110005	Income before taxes	2030.6	1748.8	2099.4	2247.5	1
2	<b>FA146000105</b>	<b>Gross saving less net capital transfers paid</b>	<b>1318.9</b>	<b>1365.0</b>	<b>1585.8</b>	<b>1705.5</b>	<b>2</b>
3	<b>FA145090005</b>	<b>Gross investment</b>	<b>384.0</b>	<b>1541.0</b>	<b>1493.4</b>	<b>1664.6</b>	<b>3</b>
4	<b>FA145050005</b>	<b>Capital expenditures</b>	<b>1379.6</b>	<b>963.2</b>	<b>1198.8</b>	<b>1309.6</b>	<b>4</b>
5	FA145019005	Fixed investment	1404.4	1120.0	1135.3	1266.0	5
6	FA145012005	Residential	75.1	58.8	45.7	52.0	6
7	FA145013005	Nonresidential	1329.3	1061.2	1089.6	1214.0	7
8	FA145020005	Change in inventories	-41.1	-160.8	66.9	47.0	8
9	FA105420005	Nonproduced nonfinancial assets	16.3	3.9	-3.4	-3.5	9
10	<b>FA145000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-995.6</b>	<b>577.9</b>	<b>294.6</b>	<b>355.0</b>	<b>10</b>
11	<b>FA144090005</b>	<b>Net acquisition of financial assets</b>	<b>-506.7</b>	<b>208.0</b>	<b>689.2</b>	<b>969.0</b>	<b>11</b>
12	FA103091003	Foreign deposits	-25.5	6.8	40.5	22.1	12
13	FA143020005	Checkable deposits and currency	-104.9	147.8	257.8	232.1	13
14	FA143030005	Time and savings deposits	-60.7	102.1	-31.6	130.3	14
15	FA143034005	Money market fund shares	159.3	-58.1	-131.6	-50.1	15
16	FA102050003	Security RPs	-0.9	0.7	4.4	-0.6	16
17	FA144004005	Credit market instruments	-43.0	2.9	10.2	3.7	17
18	FA103069100	Commercial paper	-12.2	-1.3	15.5	3.3	18
19	FA143061105	Treasury securities	-15.4	6.8	-1.5	7.8	19
20	FA103061703	Agency- and GSE-backed securities	-2.6	4.2	0.9	-0.2	20
21	FA143062005	Municipal securities	-3.4	1.1	-6.5	-1.6	21
22	FA143065005	Mortgages	-10.7	-5.3	-5.6	-3.8	22
23	FA143066005	Consumer credit	1.2	-2.6	7.5	-1.8	23
24	FA103064203	Mutual fund shares	-6.1	40.4	16.8	16.8	24
25	FA143070005	Trade receivables	-174.9	-56.9	110.4	182.8	25
26	FA143090005	Miscellaneous assets	-250.0	22.3	412.3	431.9	26
27	<b>FA144190005</b>	<b>Net increase in liabilities</b>	<b>488.9</b>	<b>-369.9</b>	<b>394.6</b>	<b>614.0</b>	<b>27</b>
28	FA144104005	Credit market instruments	664.1	-272.4	79.0	472.9	28
29	FA103169100	Commercial paper	7.7	-73.1	24.5	33.3	29
30	FA103162000	Municipal securities	68.2	37.8	34.7	15.1	30
31	FA103163003	Corporate bonds	204.6	377.2	420.6	376.0	31
32	FA143168005	Bank loans n.e.c.	174.6	-326.1	-109.5	124.4	32
33	FA143169005	Other loans and advances	67.9	-155.5	-88.6	34.1	33
34	FA143165005	Mortgages	141.2	-132.8	-202.7	-109.9	34
35	FA103164103	Corporate equities	-336.0	-64.6	-278.0	-489.9	35
36	FA143170005	Trade payables	-219.4	-77.6	141.0	230.4	36
37	FA143178005	Taxes payable	9.8	-9.5	-1.8	10.0	37
38	FA143190005	Miscellaneous liabilities	670.3	63.8	405.0	426.5	38
39	FA112090205	Proprietors' net investment	-300.0	-9.6	49.3	-36.1	39
40	FA107005005	Discrepancy	934.9	-176.1	92.4	40.9	40

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

**F.102 Nonfinancial Corporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	FA106060005	Profits before tax (book)	831.2	693.5	942.8	1000.2	1
2	FA106231005	- Taxes on corporate income	227.4	175.0	229.3	245.0	2
3	FA106121075	- Net dividends	474.1	349.0	398.8	445.3	3
4	FA106300015	+ Capital consumption allowance (1)	831.6	808.7	902.5	1016.2	4
5	FA106000135	= U.S. internal funds, book	961.2	978.2	1217.2	1326.0	5
6	FA106006065	+ Foreign earnings retained abroad	183.9	207.7	211.4	215.0	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	-44.5	0.6	-39.1	-59.3	7
8	FA105440005	- Net capital transfers paid (2)	-3.7	38.3	21.3	-5.7	8
<b>9</b>	<b>FA106000105</b>	<b>= Total internal funds + IVA</b>	<b>1104.4</b>	<b>1148.1</b>	<b>1368.3</b>	<b>1487.5</b>	<b>9</b>
<b>10</b>	<b>FA105090005</b>	<b>Gross investment</b>	<b>169.5</b>	<b>1324.2</b>	<b>1275.9</b>	<b>1446.5</b>	<b>10</b>
<b>11</b>	<b>FA105050005</b>	<b>Capital expenditures</b>	<b>1112.4</b>	<b>760.8</b>	<b>987.4</b>	<b>1077.4</b>	<b>11</b>
12	FA105019005	Fixed investment (3)	1136.4	908.3	926.1	1030.7	12
13	FA105020005	Inventory change + IVA	-40.2	-151.5	64.7	50.2	13
14	FA105420005	Nonproduced nonfinancial assets	16.3	3.9	-3.4	-3.5	14
<b>15</b>	<b>FA105000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-943.0</b>	<b>563.4</b>	<b>288.5</b>	<b>369.1</b>	<b>15</b>
<b>16</b>	<b>FA104090005</b>	<b>Net acquisition of financial assets</b>	<b>-604.0</b>	<b>308.7</b>	<b>833.3</b>	<b>941.7</b>	<b>16</b>
17	FA103091003	Foreign deposits	-25.5	6.8	40.5	22.1	17
18	FA103020005	Checkable deposits and currency	-108.7	127.4	279.0	226.9	18
19	FA103030003	Time and savings deposits	-59.4	106.9	-17.2	127.7	19
20	FA103034003	Money market fund shares	158.2	-56.5	-128.6	-50.6	20
21	FA102050003	Security RPs	-0.9	0.7	4.4	-0.6	21
22	FA104004005	Credit market instruments	-32.2	9.6	13.9	3.1	22
23	FA103069100	Commercial paper	-12.2	-1.3	15.5	3.3	23
24	FA103061103	Treasury securities	-7.9	12.5	0.4	7.5	24
25	FA103061703	Agency- and GSE-backed securities	-2.6	4.2	0.9	-0.2	25
26	FA103062003	Municipal securities	-3.0	0.9	-6.3	-1.6	26
27	FA103065003	Mortgages	-7.7	-4.1	-4.1	-4.1	27
28	FA103066005	Consumer credit	1.2	-2.6	7.5	-1.8	28
29	FA103064203	Mutual fund shares	-6.1	40.4	16.8	16.8	29
30	FA103070005	Trade receivables	-172.0	-30.6	130.6	179.2	30
31	FA103090005	Miscellaneous assets	-357.5	104.0	493.9	417.1	31
32	FA103092005	U.S. direct investment abroad (4)	262.6	279.8	322.1	365.2	32
33	FA103076005	Insurance receivables	10.9	-0.9	3.0	5.3	33
34	FA103092405	Equity in GSEs	-0.1	0.0	0.1	-0.0	34
35	FA103094105	Investment in finance co. subs.	-1.1	-9.3	20.3	21.5	35
36	FA103093005	Other	-629.9	-165.7	148.4	25.1	36
<b>37</b>	<b>FA104190005</b>	<b>Net increase in liabilities</b>	<b>339.0</b>	<b>-254.7</b>	<b>544.8</b>	<b>572.6</b>	<b>37</b>
38	FA104102005	Net funds raised in markets	4.8	-196.9	6.9	-45.0	38
39	FA103164103	Net new equity issues	-336.0	-64.6	-278.0	-489.9	39
40	FA104104005	Credit market instruments	340.8	-132.3	284.8	444.9	40
41	FA103169100	Commercial paper	7.7	-73.1	24.5	33.3	41
42	FA103162000	Municipal securities (5)	68.2	37.8	34.7	15.1	42
43	FA103163003	Corporate bonds (4)	204.6	377.2	420.6	376.0	43
44	FA103168005	Bank loans n.e.c.	55.0	-209.8	-25.6	51.0	44
45	FA103169005	Other loans and advances (6)	51.0	-144.4	-96.5	35.9	45
46	FA103165005	Mortgages	-45.7	-120.2	-72.8	-66.3	46
47	FA103170005	Trade payables	-225.2	-85.3	161.1	224.5	47
48	FA103178000	Taxes payable	3.1	-3.3	3.4	9.1	48
49	FA103190005	Miscellaneous liabilities	556.2	30.7	373.5	383.9	49
50	FA103192005	Foreign direct investment in U.S.	189.5	112.0	186.2	198.4	50
51	FA573074005	Pension fund contributions payable	0.7	2.5	-1.3	0.2	51
52	FA103193005	Other	366.0	-83.8	188.6	185.3	52
53	FA107005005	Discrepancy	934.9	-176.1	92.4	40.9	53
		Memo:					
54	FA105005305	Financing gap (7)	195.7	-218.0	-190.7	-189.3	54

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

(2) Table F.9, line 58.

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

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

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

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

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

**F.103 Nonfinancial Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA116300005</b>	<b>Gross saving = consumption of fixed capital</b>	<b>211.3</b>	<b>210.8</b>	<b>209.7</b>	<b>216.4</b>	<b>1</b>
<b>2</b>	<b>FA116000105</b>	<b>Gross saving less net capital transfers paid (1)</b>	<b>214.5</b>	<b>216.8</b>	<b>217.5</b>	<b>218.0</b>	<b>2</b>
<b>3</b>	<b>FA116000105</b>	<b>Gross investment</b>	<b>214.5</b>	<b>216.8</b>	<b>217.5</b>	<b>218.0</b>	<b>3</b>
<b>4</b>	<b>FA115050005</b>	<b>Capital expenditures</b>	<b>267.2</b>	<b>202.4</b>	<b>211.4</b>	<b>232.1</b>	<b>4</b>
5	FA115019005	Fixed investment (2)	268.0	211.7	209.2	235.3	5
6	FA115020005	Change in inventories	-0.9	-9.3	2.2	-3.2	6
<b>7</b>	<b>FA115000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-52.6</b>	<b>14.5</b>	<b>6.1</b>	<b>-14.1</b>	<b>7</b>
<b>8</b>	<b>FA114090005</b>	<b>Net acquisition of financial assets</b>	<b>97.2</b>	<b>-100.8</b>	<b>-144.1</b>	<b>27.3</b>	<b>8</b>
9	FA113020005	Checkable deposits and currency	3.8	20.4	-21.2	5.2	9
10	FA113030003	Time and savings deposits	-1.2	-4.8	-14.4	2.5	10
11	FA113034003	Money market mutual funds	1.0	-1.7	-3.0	0.5	11
12	FA114004005	Credit market instruments	-10.9	-6.7	-3.6	0.6	12
13	FA113061003	Treasury securities	-7.5	-5.7	-1.9	0.3	13
14	FA113062003	Municipal securities	-0.4	0.2	-0.2	0.0	14
15	FA113065005	Mortgages	-3.0	-1.2	-1.5	0.3	15
16	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	16
17	FA113070003	Trade receivables	-3.0	-26.3	-20.3	3.6	17
18	FA113090005	Miscellaneous assets	107.5	-81.7	-81.6	14.9	18
19	FA113076005	Insurance receivables	3.4	1.0	0.1	3.8	19
20	FA113092405	Equity investment in GSEs (3)	1.2	-0.0	0.4	0.3	20
21	FA113093005	Other	102.9	-82.7	-82.1	10.8	21
<b>22</b>	<b>FA114190005</b>	<b>Net increase in liabilities</b>	<b>149.9</b>	<b>-115.2</b>	<b>-150.2</b>	<b>41.4</b>	<b>22</b>
23	FA114104005	Credit market instruments	323.3	-140.1	-205.9	28.0	23
24	FA113168005	Bank loans n.e.c.	119.6	-116.3	-83.9	73.4	24
25	FA113169005	Other loans and advances	16.8	-11.2	7.9	-1.8	25
26	FA113165005	Mortgages	186.9	-12.6	-129.9	-43.6	26
27	FA113170005	Trade payables	5.8	7.6	-20.0	5.9	27
28	FA113178003	Taxes payable	6.7	-6.3	-5.2	0.9	28
29	FA113190005	Miscellaneous liabilities	114.1	33.1	31.6	42.6	29
30	FA112090205	Proprietors' net investment	-300.0	-9.6	49.3	-36.1	30

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

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

(3) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA206010105</b>	<b>Current receipts, NIPA basis</b>	<b>1944.8</b>	<b>1953.6</b>	<b>2064.7</b>	<b>2087.3</b>	<b>1</b>
2	FA206210001	Personal current taxes	334.4	284.8	297.5	327.5	2
3	FA206240001	Taxes on production and imports	944.6	920.6	952.6	987.8	3
4	FA206231001	Taxes on corporate income	47.4	47.4	57.9	52.1	4
5	FA206601001	Contributions for govt. social insurance	19.0	20.2	20.8	21.6	5
6	FA206150105	Income receipts on assets	106.8	93.3	90.9	89.6	6
7	FA206403105	Current transfer receipts	505.0	597.8	655.9	622.1	7
8	FA206402101	Current surplus of government enterprises	-12.3	-10.5	-10.8	-13.5	8
<b>9</b>	<b>FA206900005</b>	<b>Current expenditures, NIPA basis</b>	<b>2017.0</b>	<b>2031.7</b>	<b>2090.0</b>	<b>2149.0</b>	<b>9</b>
10	FA206901001	Consumption expenditures	1449.2	1425.5	1443.5	1475.2	10
11	FA206404001	Govt. social benefit payments to persons	456.7	498.1	534.6	557.2	11
12	FA206130001	Interest payments	108.1	106.7	110.4	116.0	12
13	FA206402001	Subsidies	3.0	1.4	1.6	0.5	13
14	FA206700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	14
<b>15</b>	<b>FA206006005</b>	<b>Net state and local govt. saving, NIPA basis</b>	<b>-72.2</b>	<b>-78.1</b>	<b>-25.3</b>	<b>-61.7</b>	<b>15</b>
16	FA206300003	+ Consumption of fixed capital	191.2	199.0	204.0	214.3	16
17	FA205440005	- Net capital transfers paid (2)	-62.8	-67.3	-78.3	-76.1	17
<b>18</b>	<b>FA206000105</b>	<b>= Gross saving less net capital transfers paid</b>	<b>181.8</b>	<b>188.3</b>	<b>257.0</b>	<b>228.7</b>	<b>18</b>
<b>19</b>	<b>FA205090005</b>	<b>Gross investment</b>	<b>201.8</b>	<b>219.4</b>	<b>286.5</b>	<b>242.5</b>	<b>19</b>
20	FA205019003	Fixed investment	348.8	349.3	336.5	322.1	20
21	FA205420003	Nonproduced nonfinancial assets	14.1	14.4	14.5	15.5	21
<b>22</b>	<b>FA215000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-161.2</b>	<b>-144.3</b>	<b>-64.6</b>	<b>-95.2</b>	<b>22</b>
<b>23</b>	<b>FA214090005</b>	<b>Net acq. of financial assets</b>	<b>-102.0</b>	<b>5.0</b>	<b>40.0</b>	<b>-114.4</b>	<b>23</b>
24	FA213020005	Checkable deposits and currency	8.5	19.2	6.7	15.7	24
25	FA213030005	Time and savings deposits	19.1	10.8	-0.4	17.7	25
26	FA213034003	Money market fund shares	-1.8	4.1	5.4	-2.4	26
27	FA212050003	Security RPs	-3.5	8.0	10.6	-4.6	27
28	FA214004005	Credit market instruments	-131.8	-36.6	40.8	-84.4	28
29	FA213069103	Open market paper	-64.6	-54.5	7.0	20.8	29
30	FA213061105	Treasury securities	-50.0	18.8	9.7	-59.0	30
31	FA213061703	Agency- and GSE-backed securities	-9.9	-17.1	10.0	-38.2	31
32	FA213062003	Municipal securities	-0.1	0.3	0.4	-0.2	32
33	FA213063003	Corporate and foreign bonds	-3.1	7.3	9.5	-4.2	33
34	FA213065005	Mortgages	-4.0	8.6	4.2	-3.7	34
35	FA213064103	Corporate equities	19.0	15.9	-28.9	-3.9	35
36	FA213064203	Mutual fund shares	13.1	-7.7	-8.5	-1.2	36
37	FA213070003	Trade receivables	-3.6	8.2	10.8	-4.8	37
38	FA213078005	Taxes receivable	2.2	-4.8	6.7	11.2	38
39	FA213093005	Miscellaneous assets	-23.2	-12.2	-3.0	-57.8	39
<b>40</b>	<b>FA214190005</b>	<b>Net increase in liabilities</b>	<b>59.2</b>	<b>149.2</b>	<b>104.6</b>	<b>-19.2</b>	<b>40</b>
41	FA214104005	Credit market instruments	20.0	111.5	66.2	-58.6	41
42	FA213162005	Municipal securities	19.2	110.7	65.3	-59.5	42
43	FA213162400	Short-term	4.7	7.7	-0.6	-10.7	43
44	FA213162200	Other	14.4	102.9	66.0	-48.8	44
45	FA213169203	U.S. government loans	0.8	0.8	0.9	0.9	45
46	FA213170003	Trade payables	39.2	37.7	38.4	39.4	46
47	FA217005005	Discrepancy	-20.0	-31.1	-29.4	-13.7	47

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

(2) Table F.9, line 62.

**F.106 Federal Government**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA316010105</b>	<b>Current receipts, NIPA basis</b>	<b>2502.2</b>	<b>2232.5</b>	<b>2429.6</b>	<b>2570.8</b>	<b>1</b>
2	FA316210001	Personal current taxes	1101.3	856.6	896.4	1074.7	2
3	FA316240001	Taxes on production and imports	94.0	97.3	101.5	110.8	3
4	FA316231005	Taxes on corporate income	233.7	201.7	329.6	339.3	4
5	FA316231061	Taxes from the rest of the world	18.8	14.7	13.3	15.7	5
6	FA316601001	Contributions for govt. social insurance	973.1	948.9	970.9	909.3	6
7	FA316150105	Income receipts on assets	30.7	48.1	53.1	55.4	7
8	FA316403105	Current transfer receipts	54.4	69.8	69.7	67.4	8
9	FA316402101	Current surplus of government enterprises	-3.7	-4.4	-4.8	-1.8	9
<b>10</b>	<b>FA316900005</b>	<b>Current expenditures, NIPA basis</b>	<b>3115.7</b>	<b>3450.4</b>	<b>3703.3</b>	<b>3752.9</b>	<b>10</b>
11	FA316901001	Consumption expenditures	931.7	986.6	1054.0	1072.6	11
12	FA316404001	Government social benefits	1401.2	1617.9	1724.9	1755.6	12
13	FA316403001	Other current transfer payments	440.7	535.7	588.8	550.1	13
14	FA316130001	Interest payments	292.1	251.9	279.9	312.4	14
15	FA316402001	Subsidies	49.9	58.3	55.8	62.3	15
16	FA316700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA316006005</b>	<b>Net federal government saving, NIPA basis</b>	<b>-613.5</b>	<b>-1217.9</b>	<b>-1273.7</b>	<b>-1182.1</b>	<b>17</b>
18	FA316300003	+ Consumption of fixed capital	120.0	124.7	130.0	137.9	18
19	FA313154015	- Insurance and pension reserves (1)	-0.6	0.5	-1.7	-0.4	19
20	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	4.8	4.9	4.9	4.5	20
21	FA315440095	- Net capital transfers paid (2)	65.8	82.2	108.1	113.9	21
<b>22</b>	<b>FA316000105</b>	<b>= Gross saving less net capital transfers paid</b>	<b>-563.5</b>	<b>-1180.8</b>	<b>-1254.9</b>	<b>-1162.1</b>	<b>22</b>
<b>23</b>	<b>FA315090005</b>	<b>Gross investment</b>	<b>-649.0</b>	<b>-1139.5</b>	<b>-1206.2</b>	<b>-1169.7</b>	<b>23</b>
24	FA315019003	Fixed investment	148.4	156.1	168.8	160.3	24
25	FA315420003	Nonproduced nonfinancial assets	-19.2	-7.1	0.2	-0.1	25
<b>26</b>	<b>FA315000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-778.2</b>	<b>-1288.5</b>	<b>-1375.3</b>	<b>-1329.9</b>	<b>26</b>
<b>27</b>	<b>FA314090005</b>	<b>Net acq. of financial assets</b>	<b>573.2</b>	<b>232.0</b>	<b>318.2</b>	<b>-129.3</b>	<b>27</b>
28	FA313011005	U.S. official reserve assets	4.2	51.9	1.6	21.9	28
29	FA313020005	Checkable deposits and currency	313.1	-174.2	148.9	-257.8	29
30	FA313030003	Time and savings deposits	-1.3	0.3	0.1	-0.3	30
31	FA314004005	Credit market instruments	86.5	296.1	85.3	-2.4	31
32	FA313061703	Agency- and GSE-backed securities	54.4	142.0	-47.2	-118.1	32
33	FA313063763	Corporate and foreign bonds	0.0	0.6	0.3	-0.1	33
34	FA313069005	Other loans and advances	6.0	66.0	3.5	3.1	34
35	FA313065005	Mortgages	13.5	12.6	-1.8	4.0	35
36	FA313066220	Consumer credit (3)	12.6	75.0	130.4	108.7	36
37	FA313064105	Corporate equities (4)	256.3	0.6	24.1	40.0	37
38	FA313070000	Trade receivables	4.2	-21.1	-0.7	1.9	38
39	FA313078005	Taxes receivable	-61.9	43.0	62.5	63.7	39
40	FA313090005	Miscellaneous assets	-28.0	35.4	-3.5	3.7	40
<b>41</b>	<b>FA314190005</b>	<b>Net increase in liabilities</b>	<b>1351.4</b>	<b>1520.5</b>	<b>1693.6</b>	<b>1200.6</b>	<b>41</b>
42	FA313111303	SDR allocations	0.0	47.6	0.0	0.0	42
43	FA713014003	SDR certificates	0.0	3.0	0.0	0.0	43
44	FA313112003	Treasury currency	-0.8	-0.4	-0.3	0.0	44
45	FA314104005	Credit market instruments	1239.2	1443.9	1580.2	1067.9	45
46	FA313161400	Savings bonds	-2.4	-2.8	-3.3	-2.7	46
47	FA313161113	Treasury bills	861.6	-73.3	-19.0	-249.5	47
48	FA313161125	Other Treasury securities	379.8	1519.8	1601.8	1319.0	48
49	FA313161705	Budget agency securities	0.2	0.1	0.7	1.1	49
50	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	50
51	FA313170005	Trade payables	22.6	-56.2	22.1	28.4	51
52	FA313140003	Insurance reserves	1.0	1.1	0.9	1.3	52
53	FA313190005	Miscellaneous liabilities (5)	89.5	81.4	90.6	102.9	53
54	FA343150005	Nonmarketable securities held by pension plans	63.3	61.9	65.7	70.8	54
55	FA313190015	Other	26.2	19.5	24.9	32.1	55
56	FA317005005	Discrepancy	85.5	-41.3	-48.6	7.5	56
		Memo:					
57	FA314000105	Change in cash balance (6)	308.6	-173.2	148.9	-258.0	57

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

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

(3) Student loans.

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

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

(6) Time and savings deposits (line 30) plus checkable deposit and currency liabilities of the monetary authority and 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

		2008	2009	2010	2011		
<b>1</b>	<b>FA266905005</b>	<b>Foreign income from U.S.</b>	<b>3381.9</b>	<b>2600.3</b>	<b>3021.8</b>	<b>3345.3</b>	<b>1</b>
2	FA266903001	U.S. imports	2556.5	1974.6	2356.7	2664.4	2
3	FA266904101	U.S. income payments to rest of world	686.9	487.5	513.5	531.0	3
4	FA266400101	Current taxes and trans. payments to rest of world	138.4	138.2	151.6	149.9	4
<b>5</b>	<b>FA266900005</b>	<b>Foreign outlays to U.S.</b>	<b>2702.9</b>	<b>2222.8</b>	<b>2542.7</b>	<b>2884.5</b>	<b>5</b>
6	FA266903011	U.S. exports	1846.8	1583.0	1839.8	2087.5	6
7	FA266904001	U.S. income receipts from rest of world	856.1	639.8	702.9	797.0	7
<b>8</b>	<b>FA265440005</b>	<b>- Net capital transfers paid (1)</b>	<b>5.4</b>	<b>-0.6</b>	<b>-0.7</b>	<b>-1.3</b>	<b>8</b>
<b>9</b>	<b>FA266000105</b>	<b>Gross saving less net capital transfers paid (2)</b>	<b>673.6</b>	<b>378.0</b>	<b>479.9</b>	<b>462.1</b>	<b>9</b>
<b>10</b>	<b>FA265090005</b>	<b>Gross investment</b>	<b>736.6</b>	<b>245.8</b>	<b>254.1</b>	<b>486.6</b>	<b>10</b>
<b>11</b>	<b>FA265420005</b>	<b>Nonproduced nonfinancial assets</b>	<b>-0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>11</b>
<b>12</b>	<b>FA265000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>736.6</b>	<b>245.8</b>	<b>254.1</b>	<b>486.5</b>	<b>12</b>
<b>13</b>	<b>FA264090005</b>	<b>Net acquisition of financial assets</b>	<b>501.4</b>	<b>181.8</b>	<b>1082.5</b>	<b>881.1</b>	<b>13</b>
14	FA263011205	Monetary gold (3)	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	47.6	0.0	0.0	15
16	FA264016005	Net interbank assets	419.8	-293.9	-58.7	191.2	16
17	FA263020005	U.S. checkable deposits and currency	64.0	-9.2	29.5	75.8	17
18	FA263030005	U.S. time deposits	65.5	-43.1	17.7	24.9	18
19	FA263034003	Money market fund shares	23.7	7.2	-7.1	-6.4	19
20	FA262050003	Security RPs (net)	-214.0	-146.4	-128.6	53.7	20
21	FA264004005	Credit market instruments	357.7	143.5	520.5	215.5	21
22	FA263069103	Open market paper	-45.1	-41.4	0.8	-1.6	22
23	FA263061105	Treasury securities	711.6	555.0	654.2	286.1	23
24	FA263061110	Official	548.7	569.9	397.8	120.1	24
25	FA263061120	Private	162.9	-14.9	256.4	166.0	25
26	FA263061705	Agency- and GSE-backed securities	-228.6	-226.0	-89.1	-55.9	26
27	FA263061713	Official	-31.3	-169.5	-88.1	-11.9	27
28	FA263061723	Private	-197.3	-56.5	-0.9	-44.1	28
29	FA263062003	Municipal securities	5.9	7.7	13.1	10.9	29
30	FA263063005	U.S. corporate bonds (4)	-21.8	-126.9	-36.5	-66.2	30
31	FA263069500	Loans to U.S. corporate business	-64.1	-24.9	-22.0	42.2	31
32	FA263064105	U.S. corporate equities	105.1	157.2	67.3	-31.7	32
33	FA263064203	Mutual fund shares	-2.0	56.5	112.2	71.1	33
34	FA263070005	Trade receivables	6.5	6.6	19.4	16.1	34
35	FA263067003	Security credit	0.0	0.0	0.0	0.0	35
36	FA263090005	Miscellaneous assets	-324.9	255.7	510.3	271.0	36
37	FA263092001	Foreign direct investment in U.S. (5)	310.1	158.6	236.2	225.1	37
38	FA263093005	Other	-635.0	97.1	274.0	45.9	38
<b>39</b>	<b>FA264190005</b>	<b>Net increase in liabilities</b>	<b>-235.2</b>	<b>-64.0</b>	<b>828.3</b>	<b>394.6</b>	<b>39</b>
40	FA263111005	U.S. official reserve assets	4.8	52.3	1.8	21.7	40
41	FA263191003	U.S. private deposits	-394.3	-106.1	71.7	-16.1	41
42	FA264104005	Credit market instruments	-226.2	211.7	88.2	-33.4	42
43	FA263169105	Commercial paper	-71.0	59.4	-2.7	-53.8	43
44	FA263163003	Bonds	-158.8	163.2	72.8	-8.4	44
45	FA263168005	Bank loans n.e.c.	5.1	-11.2	17.9	29.2	45
46	FA263168465	Official	0.7	0.6	1.1	-1.7	46
47	FA263168475	Banks	2.8	-5.1	11.8	11.3	47
48	FA263168485	Other	1.6	-6.6	4.9	19.5	48
49	FA263169205	U.S. government loans	-1.5	0.3	0.2	-0.3	49
50	FA263169705	Acceptance liabilities to banks	0.0	0.0	0.0	0.0	50
51	FA263164103	Foreign corporate equities (6)	-38.5	63.6	79.1	90.1	51
52	FA263170003	Trade payables	-9.9	7.4	27.8	-32.5	52
53	FA263167003	Security debt	0.0	0.0	0.0	0.0	53
54	FA263190005	Miscellaneous liabilities	428.9	-292.9	559.8	364.9	54
55	FA313092803	U.S. equity in IBRD, etc.	1.4	1.7	2.3	3.8	55
56	FA263191103	Nonofficial foreign currencies	529.8	-543.3	-10.1	100.2	56
57	FA263192005	U.S. direct investment abroad (4,5)	329.1	303.6	351.4	390.3	57
58	FA263193005	Other	-431.3	-54.8	216.2	-129.5	58
59	FA267005005	Discrepancy (FOF basis) (7)	-63.0	132.2	225.7	-24.5	59
		Memo:					
60	FA266903005	Net U.S. exports, NIPA basis	-709.7	-391.5	-516.9	-576.9	60
61	FA266904005	+ Net U.S. income receipts (8)	169.2	152.3	189.4	266.0	61
62	FA266400101	- Current taxes and trans. payments to rest of world	138.4	138.2	151.6	149.9	62
<b>63</b>	<b>FA266000005</b>	<b>= Balance on current account, NIPAs</b>	<b>-679.0</b>	<b>-377.4</b>	<b>-479.2</b>	<b>-460.8</b>	<b>63</b>

(1) Table F.9, line 64.

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

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

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

**F.108 Financial Business (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA796000105</b>	<b>Gross saving less net capital transfers paid</b>	<b>81.7</b>	<b>322.2</b>	<b>298.1</b>	<b>301.8</b>	<b>1</b>
<b>2</b>	<b>FA795090005</b>	<b>Gross investment</b>	<b>-68.4</b>	<b>275.8</b>	<b>81.7</b>	<b>176.1</b>	<b>2</b>
<b>3</b>	<b>FA795019005</b>	<b>Capital expenditures</b>	<b>195.1</b>	<b>168.0</b>	<b>186.4</b>	<b>194.8</b>	<b>3</b>
4	FA645012063	Fixed residential investment	0.1	-0.1	4.7	-1.2	4
5	FA795013005	Fixed nonresidential investment	195.0	168.1	181.7	195.9	5
<b>6</b>	<b>FA795000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-263.4</b>	<b>107.9</b>	<b>-104.6</b>	<b>-18.7</b>	<b>6</b>
<b>7</b>	<b>FA794090005</b>	<b>Net acquisition of financial assets</b>	<b>4512.5</b>	<b>-1694.8</b>	<b>-768.6</b>	<b>1737.1</b>	<b>7</b>
8	FA713011005	U.S. official reserve assets	0.6	0.3	0.3	-0.2	8
9	FA713014003	SDR certificates	0.0	3.0	0.0	0.0	9
10	FA713012003	Treasury currency	-0.0	4.0	0.9	0.7	10
11	FA633091003	Foreign deposits	2.0	-32.2	8.7	-47.3	11
12	FA794010005	Net interbank assets	1351.5	-349.5	-106.9	603.1	12
13	FA793020005	Checkable deposits and currency	56.1	-29.4	-30.5	46.5	13
14	FA793030005	Time and savings deposits	117.3	198.0	-99.9	-86.8	14
15	FA693034005	Money market fund shares	307.9	-183.4	-186.2	-30.9	15
16	FA792050005	Federal funds and security RPs	-66.2	-121.0	-2.3	-44.6	16
17	FA794004005	Credit market instruments	2349.1	-845.9	-290.9	1027.6	17
18	FA793069175	Open market paper	34.2	-393.4	-132.0	-105.4	18
19	FA793061105	Treasury securities	436.0	440.6	557.1	988.8	19
20	FA793061705	Agency- and GSE-backed securities	858.1	603.2	-12.0	198.3	20
21	FA793062005	Municipal securities	51.7	15.6	29.4	17.1	21
22	FA793063005	Corporate and foreign bonds	7.1	210.5	264.6	200.1	22
23	FA793068005	Bank loans n.e.c.	693.7	-774.6	-105.4	132.3	23
24	FA793069005	Other loans and advances	152.6	-472.4	-210.7	-74.6	24
25	FA793065005	Mortgages	90.6	-287.8	-499.8	-308.4	25
26	FA793066005	Consumer credit	25.0	-187.6	-182.1	-20.6	26
27	FA793064105	Corporate equities	-8.9	51.6	1.6	-108.4	27
28	FA793064205	Mutual fund shares	24.7	101.4	71.9	25.8	28
29	FA693070005	Trade receivables	-14.9	-38.0	-8.6	-1.4	29
30	FA793067005	Security credit	-274.2	-21.8	97.9	39.6	30
31	FA793040005	Life insurance reserves	5.3	2.8	8.2	7.2	31
32	FA793090005	Miscellaneous assets	662.2	-434.8	-233.0	306.3	32
<b>33</b>	<b>FA794190005</b>	<b>Net increase in liabilities</b>	<b>4775.9</b>	<b>-1802.7</b>	<b>-664.0</b>	<b>1755.8</b>	<b>33</b>
34	FA794110005	Net interbank liabilities	1801.9	-609.0	-185.8	821.9	34
35	FA793120005	Checkable deposits and currency	568.4	-7.9	266.3	232.8	35
36	FA793130005	Time and savings deposits	334.2	375.4	116.1	373.2	36
37	FA634090005	Money market fund shares	724.2	-499.0	-502.9	-112.8	37
38	FA792150005	Federal funds and security RPs	-889.5	207.8	-201.3	-124.5	38
39	FA794104005	Credit market instruments	901.8	-1844.1	-980.3	-556.4	39
40	FA793169175	Open market paper	-125.6	-448.2	-101.7	-67.6	40
41	FA423161705	Agency- and GSE-backed securities	768.7	-60.1	-46.9	-38.2	41
42	FA793163005	Corporate and foreign bonds	-277.5	-589.2	-596.9	-343.1	42
43	FA693168005	Bank loans n.e.c.	496.1	-467.5	-90.2	-47.4	43
44	FA793169005	Other loans and advances	33.3	-282.6	-144.7	-67.3	44
45	FA643165005	Mortgages	6.8	3.4	0.2	7.2	45
46	FA793164105	Corporate equities	637.6	314.3	190.8	153.1	46
47	FA653164205	Mutual fund shares	31.0	490.5	389.3	411.3	47
48	FA663170003	Trade payables	-24.7	48.9	-52.0	-3.9	48
49	FA663167005	Security credit	-237.3	-134.0	48.4	137.3	49
50	FA543140003	Life insurance reserves	66.0	25.4	16.4	58.5	50
51	FA153050005	Pension fund reserves	125.7	135.4	208.9	139.8	51
52	FA793178005	Taxes payable	-133.6	6.1	13.0	10.2	52
53	FA662090205	Equity in noncorporate business	11.5	-3.6	0.4	-2.2	53
54	FA793190005	Miscellaneous liabilities	858.7	-308.8	8.8	217.5	54
55	FA797005005	Discrepancy	150.0	46.4	216.4	125.7	55

(1) Sum of financial sectors shown on tables F.109 through F.130.



**F.109 Monetary Authority (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA716000105</b>	<b>Gross saving</b>	<b>3.0</b>	<b>-0.7</b>	<b>-8.5</b>	<b>0.3</b>	<b>1</b>
<b>2</b>	<b>FA715013005</b>	<b>Fixed nonresidential investment</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>2</b>
<b>3</b>	<b>FA714090005</b>	<b>Net acquisition of financial assets</b>	<b>1319.3</b>	<b>-3.4</b>	<b>186.0</b>	<b>494.0</b>	<b>3</b>
4	FA713011005	U.S. official reserve assets	0.6	0.3	0.3	-0.2	4
5	FA713014003	SDR certificates	0.0	3.0	0.0	0.0	5
6	FA713012003	Treasury currency	-0.0	4.0	0.9	0.7	6
7	FA713022003	Federal Reserve float	-1.5	-0.6	0.7	0.8	7
8	FA713068705	Federal Reserve loans to domestic banks	511.1	-463.1	-96.4	-0.0	8
9	FA713068703	Discount window (2)	495.4	-447.4	-96.4	-0.0	9
10	FA723069143	AMLF (3)	15.7	-15.7	0.0	0.0	10
11	FA712050000	Security RPs	33.5	-80.0	0.0	0.0	11
12	FA714004005	Credit market instruments	245.4	1001.6	271.5	376.5	12
13	FA713069603	Open market paper	0.0	0.0	0.0	0.0	13
14	FA713061100	Treasury securities	-264.7	300.7	244.9	642.0	14
15	FA713061705	Agency- and GSE-backed securities	19.7	1048.5	71.4	-197.9	15
16	FA713068005	Bank loans n.e.c.	490.4	-347.6	-44.8	-67.6	16
17	FA713068303	Households (TALF) (4)	0.0	47.5	-22.8	-15.7	17
18	FA713068473	Rest of world	0.0	0.0	0.0	0.0	18
19	FA663168005	Brokers and dealers (5)	45.5	-45.5	0.0	0.0	19
20	FA713068513	Funding corporations (Maiden Lane) (6)	29.1	0.1	-3.4	-21.0	20
21	FA713068523	Funding corporations (AIG)	38.9	-16.7	-2.2	-20.0	21
22	FA713068533	Funding corporations (Maiden Lane II) (7)	19.5	-3.5	-2.5	-6.7	22
23	FA713068543	Funding corporations (Maiden Lane III) (8)	24.4	-5.9	-4.4	-4.2	23
24	FA713068553	Funding corporations (CPFF) (9)	333.0	-323.6	-9.4	0.0	24
25	FA713064103	Corporate equities (10)	0.0	25.1	1.3	-26.4	25
26	FA713090005	Miscellaneous assets	530.2	-493.8	7.8	142.7	26
27	FA713091103	Nonofficial foreign currencies (11)	529.7	-543.5	-10.2	99.7	27
28	FA713093005	Other	0.5	49.6	18.0	42.9	28
<b>29</b>	<b>FA714190005</b>	<b>Net increase in liabilities</b>	<b>1316.7</b>	<b>-8.0</b>	<b>185.1</b>	<b>493.6</b>	<b>29</b>
30	FA713113003	Depository institution reserves	839.2	117.0	-8.9	594.2	30
31	FA723025000	Vault cash of commercial banks	2.7	-2.8	-2.2	8.1	31
32	FA713120005	Checkable deposits and currency	428.2	-117.6	185.0	-122.2	32
33	FA713123005	Due to federal government	349.3	-173.8	149.0	-255.0	33
34	FA713123023	Treasury cash holdings	0.0	-0.0	-0.1	-0.0	34
35	FA713123030	Treasury general deposit account	90.0	80.5	-45.9	-55.0	35
36	FA713123043	Treasury temporary supplementary financing account	259.3	-254.3	195.0	-200.0	36
37	FA713122605	Due to rest of the world	1.3	1.0	0.9	-3.2	37
38	FA713124003	Due to government-sponsored enterprises	19.4	14.0	-21.6	51.1	38
39	FA713125005	Currency outside banks	58.2	41.2	56.7	85.0	39
40	FA712150003	Security RPs	44.4	-10.6	-18.0	40.2	40
41	FA713190005	Miscellaneous liabilities	2.2	6.1	29.2	-26.7	41
42	FA713164003	Federal Reserve Bank stock	2.6	4.6	0.9	0.4	42
43	FA713193005	Other	-0.5	1.5	28.3	-27.1	43
44	FA717005005	Discrepancy	-0.2	-6.0	-10.1	-0.9	44

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	FA726000105	Gross saving less net capital transfers paid (1)	3.3	86.1	41.6	53.9	1
2	FA725013005	Fixed nonresidential investment	23.8	22.0	21.9	19.7	2
3	FA724090005	Net acquisition of financial assets	1245.3	-81.9	-355.1	339.7	3
4	FA723020005	Vault cash and reserves at Federal Reserve	562.9	44.4	-91.2	215.1	4
5	FA724005005	Total bank credit	547.6	-154.4	-196.4	196.2	5
6	FA723069175	Open market paper	15.7	-15.7	0.0	0.0	6
7	FA723061100	Treasury securities	-19.6	64.3	93.9	-42.0	7
8	FA723061705	Agency- and GSE-backed securities	139.7	148.4	87.1	104.3	8
9	FA723061803	Residential mortgage pass-through securities	152.0	-0.5	-14.7	66.8	9
10	FA723061303	Commercial mortgage pass-through securities	0.0	0.1	-0.2	4.2	10
11	FA723061603	Residential CMOs and other structured MBS	14.3	59.9	117.3	64.3	11
12	FA723061403	Commercial CMOs and other structured MBS	0.0	0.1	-0.3	9.3	12
13	FA723061795	Other	-26.6	89.0	-14.9	-40.3	13
14	FA723062000	Municipal securities	23.2	1.0	28.4	42.4	14
15	FA723063005	Corporate and foreign bonds	-30.4	49.9	-88.2	9.2	15
16	FA723065773	Private residential mortgage pass-through securities	-24.4	9.2	-9.3	-1.6	16
17	FA723065903	Private commercial mortgage pass-through securities	0.0	1.1	-6.5	-2.3	17
18	FA723063663	Private residential CMOs and other structured MBS	-1.5	-20.8	-64.5	-15.8	18
19	FA723063903	Private commercial CMOs and other structured MBS	0.0	-3.7	-1.3	2.3	19
20	FA723063095	Other	-4.5	64.2	-6.6	26.5	20
21	FA723068005	Bank loans n.e.c.	137.9	-298.1	-45.4	159.0	21
22	FA723065005	Mortgages	190.0	-16.1	-186.5	-117.9	22
23	FA723066000	Consumer credit	74.5	-50.6	-73.7	1.9	23
24	FA723067003	Security credit	12.8	-59.2	-5.8	37.6	24
25	FA723064105	Corporate equities	2.4	6.8	-0.5	2.5	25
26	FA723064203	Mutual fund shares	1.3	14.8	-5.8	-0.8	26
27	FA723040005	Life insurance reserves	6.4	0.8	4.5	4.8	27
28	FA293169723	Customers' liab. on acceptances (2)	0.0	0.0	0.0	0.0	28
29	FA723090005	Miscellaneous assets	128.4	27.3	-72.0	-76.4	29
30	FA724190005	Net increase in liabilities	1232.7	92.2	-234.6	346.8	30
31	FA724110005	Net interbank liabilities	789.0	-562.7	-247.2	-349.0	31
32	FA713022003	Federal Reserve float	-1.5	-0.6	0.7	0.8	32
33	FA713068705	Borrowing from Federal Reserve banks	511.1	-463.1	-96.4	-0.0	33
34	FA724112005	To domestic banking	113.4	-4.9	-62.4	-60.9	34
35	FA724116005	To foreign banks	166.1	-94.1	-89.0	-288.9	35
36	FA723127005	Checkable deposits	140.8	80.9	70.3	314.0	36
37	FA723123005	Federal government	-39.5	0.3	-0.1	-2.7	37
38	FA723122605	Rest of the world	31.2	-28.7	-3.8	19.6	38
39	FA723129205	Private domestic	149.1	109.2	74.3	297.1	39
40	FA723131005	Small time and savings deposits	540.2	382.9	276.9	535.0	40
41	FA723135005	Large time deposits	24.6	-174.0	-150.1	-53.5	41
42	FA722150005	Federal funds and security RPs (net)	-259.0	244.9	-190.9	-99.3	42
43	FA723169175	Open market paper	0.0	0.0	-19.7	7.7	43
44	FA723163003	Corporate bonds	8.0	-28.3	10.3	-20.7	44
45	FA723169305	Other loans and advances	71.0	-124.2	-124.1	-42.9	45
46	FA723164103	Corporate equity issues	10.4	10.1	11.4	7.0	46
47	FA723178003	Taxes payable (net)	-85.7	7.1	6.9	10.2	47
48	FA723190005	Miscellaneous liabilities	-6.7	255.5	121.5	38.4	48
49	FA723194733	Investment by bank holding companies	46.6	106.9	-46.7	59.5	49
50	FA723193005	Other	-53.3	148.6	168.2	-21.1	50
51	FA727005005	Discrepancy	-33.1	238.2	140.1	41.3	51
		Memo:					
52	FA724004005	Credit market funds advanced (3)	531.1	-116.8	-184.3	156.9	52
53	FA723066303	Consumer leases not included above (4)	-1.7	-2.6	-0.8	-0.1	53

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

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

(3) Total bank credit (line 5) less security credit (line 24) less corporate equities (line 25) less mutual fund shares (line 26) plus customers' liability on acceptances (line 28).

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
1	FA756330005	Gross saving	2.5	2.5	2.6	2.7	1
2	FA755013005	Fixed nonresidential investment	2.9	2.7	2.6	2.9	2
3	FA754090005	Net acquisition of financial assets	576.8	-357.3	69.3	662.6	3
4	FA753013003	Reserves at Federal Reserve	238.0	45.1	66.7	360.2	4
5	FA754005005	Total bank credit	-25.3	-286.6	-2.3	79.3	5
6	FA753069603	Open market paper	0.0	0.0	0.0	0.0	6
7	FA753061103	Treasury securities	5.1	22.0	3.5	-0.5	7
8	FA753061703	Agency- and GSE-backed securities	-6.5	-19.3	-4.8	4.0	8
9	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	9
10	FA753063003	Corporate and foreign bonds	32.1	-156.7	-11.0	0.6	10
11	FA753068005	Bank loans n.e.c.	65.1	-125.4	-16.1	36.1	11
12	FA753065005	Mortgages	5.2	-6.4	-2.5	-2.6	12
13	FA753067000	Security credit	-126.3	-0.8	28.5	41.6	13
14	FA753064103	Corporate equities	0.0	0.0	0.1	-0.0	14
15	FA293169750	Customers' liab. on acceptances (2)	-0.2	0.0	0.0	0.0	15
16	FA753093005	Miscellaneous assets	364.3	-115.9	4.9	223.1	16
17	FA754190005	Net increase in liabilities	572.1	-355.9	70.5	667.2	17
18	FA754110005	Net interbank liabilities	240.5	-158.9	48.1	493.4	18
19	FA754116005	To foreign banks	244.7	-176.3	40.8	506.5	19
20	FA754112005	To domestic banks	-4.3	17.5	7.3	-13.1	20
21	FA753127005	Checkable deposits	1.7	2.6	5.7	23.7	21
22	FA753131005	Small time and savings deposits	0.1	4.4	5.8	13.2	22
23	FA753135005	Large time deposits	-123.2	173.9	-49.6	-172.4	23
24	FA752150000	Federal funds and security RPs (net)	-96.3	40.3	52.9	50.2	24
25	FA753169600	Acceptance liabilities	-0.2	0.0	0.0	0.0	25
26	FA753190005	Miscellaneous liabilities	549.5	-418.2	7.5	259.0	26
27	FA753192003	Foreign direct investment in U.S.	24.8	15.3	7.5	20.3	27
28	FA753194503	Due to affiliates	35.6	-73.5	-31.5	-33.7	28
29	FA753193005	Other	489.1	-360.0	31.5	272.4	29
30	FA757005005	Discrepancy	-5.1	1.3	1.1	4.4	30
		Memo:					
31	FA754004005	Credit market funds advanced (3)	100.8	-285.8	-30.8	37.7	31

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

(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

		2008	2009	2010	2011		
<b>1</b>	<b>FA736000105</b>	<b>Gross saving</b>	<b>80.5</b>	<b>96.8</b>	<b>108.2</b>	<b>143.8</b>	<b>1</b>
<b>2</b>	<b>FA735013005</b>	<b>Fixed nonresidential investment</b>	<b>52.2</b>	<b>54.1</b>	<b>55.1</b>	<b>60.8</b>	<b>2</b>
<b>3</b>	<b>FA734090005</b>	<b>Net acquisition of financial assets</b>	<b>195.9</b>	<b>41.2</b>	<b>-38.1</b>	<b>56.3</b>	<b>3</b>
4	FA734004005	Credit market instruments	13.9	-16.0	22.1	2.8	4
5	FA733061103	Treasury securities	-4.0	2.7	13.8	7.1	5
6	FA733061703	Agency- and GSE-backed securities	15.9	-7.0	-3.2	12.0	6
7	FA733063003	Corporate and foreign bonds	-0.0	-8.4	7.3	-20.1	7
8	FA733068003	Bank loans n.e.c.	2.0	-3.2	4.3	3.7	8
9	FA733040005	Life insurance reserves	-1.2	2.1	3.8	2.4	9
10	FA733090005	Miscellaneous assets	183.2	55.1	-64.0	51.1	10
11	FA723194733	Investment in bank subsidiaries	46.6	106.9	-46.7	59.5	11
12	FA693194735	Investment in nonbank subsidiaries	42.0	-91.4	-15.6	-51.7	12
13	FA733093005	Other	94.5	39.6	-1.6	43.2	13
<b>14</b>	<b>FA734190005</b>	<b>Net increase in liabilities</b>	<b>154.7</b>	<b>-11.3</b>	<b>-98.1</b>	<b>-37.0</b>	<b>14</b>
15	FA734110005	Net interbank liabilities	-69.5	-1.6	24.4	75.1	15
16	FA734112005	To domestic banks	-78.6	21.9	34.9	101.6	16
17	FA734116205	To foreign banks	9.1	-23.5	-10.6	-26.4	17
18	FA732150005	Federal funds and security RPs (net)	-0.4	-19.9	-1.8	0.2	18
19	FA734104005	Credit market instruments	84.0	-10.3	-42.6	-82.9	19
20	FA733169103	Commercial paper	-39.0	-18.1	3.9	11.1	20
21	FA733163003	Corporate bonds	123.0	7.8	-46.5	-94.0	21
22	FA733164103	Corporate equity issues	321.4	68.6	19.8	2.8	22
23	FA733193005	Miscellaneous liabilities	-180.7	-48.0	-97.9	-32.2	23
24	FA733164005	Equity, etc.	46.1	13.2	-44.3	8.2	24
25	FA733193015	Other	-226.8	-61.2	-53.5	-40.4	25
26	FA737005005	Discrepancy	-12.9	-9.8	-7.0	-10.3	26

**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>0.1</b>	<b>1</b>
<b>2</b>	<b>FA745013005</b>	<b>Fixed nonresidential investment</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>2</b>
<b>3</b>	<b>FA744090005</b>	<b>Net acquisition of financial assets</b>	<b>-2.3</b>	<b>-6.4</b>	<b>-15.6</b>	<b>-2.8</b>	<b>3</b>
4	FA743020003	Checkable deposits and currency	0.6	1.0	-0.9	1.2	4
5	FA744004005	Credit market instruments	-1.9	-2.8	-19.3	-4.9	5
6	FA743061103	Treasury securities	-0.6	-0.7	0.6	-0.0	6
7	FA743061703	Agency- and GSE-backed securities	-2.0	-3.9	-7.7	-8.0	7
8	FA743062003	Municipal securities	0.5	0.9	-0.9	0.9	8
9	FA743063005	Corporate and foreign bonds	0.0	1.5	-1.4	3.6	9
10	FA743068005	Bank loans n.e.c.	-1.7	-0.3	-3.3	1.1	10
11	FA743065103	Home mortgages	1.4	-0.3	-2.5	-2.4	11
12	FA743065505	Commercial mortgages	0.4	-0.0	-4.0	-0.1	12
13	FA743093005	Miscellaneous assets	-1.0	-4.5	4.5	0.8	13
<b>14</b>	<b>FA744190005</b>	<b>Net increase in liabilities</b>	<b>-3.4</b>	<b>-1.1</b>	<b>-14.8</b>	<b>-3.1</b>	<b>14</b>
15	FA743127003	Checkable deposits	-1.1	1.4	0.5	2.8	15
16	FA743131005	Small time and savings deposits	1.1	-2.9	-5.2	-0.4	16
17	FA743135005	Large time deposits	1.1	-2.9	-5.2	-0.4	17
18	FA743193005	Miscellaneous liabilities	-4.5	3.3	-5.0	-5.2	18
19	FA747005005	Discrepancy	-1.1	5.3	0.8	-0.3	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

		2008	2009	2010	2011		
<b>1</b>	<b>FA446000105</b>	<b>Gross saving</b>	<b>19.2</b>	<b>6.1</b>	<b>4.0</b>	<b>6.5</b>	<b>1</b>
<b>2</b>	<b>FA445013005</b>	<b>Fixed nonresidential investment</b>	<b>3.3</b>	<b>2.7</b>	<b>2.5</b>	<b>2.8</b>	<b>2</b>
<b>3</b>	<b>FA444090005</b>	<b>Net acquisition of financial assets</b>	<b>-290.4</b>	<b>-269.8</b>	<b>-12.4</b>	<b>-8.7</b>	<b>3</b>
4	FA443013053	Reserves at Federal Reserve	36.4	6.5	-0.7	17.8	4
5	FA443020005	Checkable deposits and currency	-11.2	-4.2	-2.4	-2.0	5
6	FA443030053	Time and savings deposits	-1.6	7.0	-0.0	5.9	6
7	FA442050005	Federal funds and security RPs	-10.9	-22.7	-6.6	2.3	7
8	FA444004005	Credit market instruments	-276.1	-249.6	6.6	-31.6	8
9	FA443069105	Open market paper	0.0	0.0	0.0	0.0	9
10	FA443061105	Treasury securities	-4.1	3.8	-0.9	-1.7	10
11	FA443061705	Agency- and GSE-backed securities	-3.5	19.6	22.9	1.9	11
12	FA443061875	Residential mortgage pass-through securities	1.9	-12.9	12.5	-3.3	12
13	FA443061363	Commercial mortgage pass-through securities	0.0	0.0	0.0	0.6	13
14	FA443061675	Residential CMOs and other structured MBS	5.6	10.2	12.1	15.7	14
15	FA443061463	Commercial CMOs and other structured MBS	0.0	-0.0	-0.0	0.5	15
16	FA443061775	Other	-11.0	22.3	-1.7	-11.6	16
17	FA443062005	Municipal securities	-3.3	1.5	1.8	0.1	17
18	FA443063005	Corporate and foreign bonds	-33.7	-24.0	-10.5	-6.1	18
19	FA443065775	Private residential mortgage pass-through securities	-1.4	-2.6	-0.4	-1.5	19
20	FA443065963	Private commercial mortgage pass-through securities	0.0	0.0	0.0	-0.1	20
21	FA443063675	Private residential CMOs and other structured MBS	-41.9	-30.8	-6.1	-6.1	21
22	FA443063963	Private commercial CMOs and other structured MBS	0.0	-0.0	-0.0	0.4	22
23	FA443063075	Other	9.5	9.5	-4.1	1.2	23
24	FA443069505	Other loans and advances	6.4	-14.5	6.4	-2.3	24
25	FA443065005	Mortgages	-233.4	-227.3	-18.5	-28.7	25
26	FA443066005	Consumer credit	-4.5	-8.8	5.3	5.2	26
27	FA443064175	Corporate equities	-1.5	-0.5	-1.3	-1.5	27
28	FA443090005	Miscellaneous assets	-25.4	-6.2	-8.0	0.3	28
<b>29</b>	<b>FA444190005</b>	<b>Net increase in liabilities</b>	<b>-251.8</b>	<b>-269.8</b>	<b>-22.5</b>	<b>-11.7</b>	<b>29</b>
30	FA443139005	Deposits	-156.0	-53.3	13.9	23.1	30
31	FA443127005	Checkable	-2.9	13.1	-0.8	4.4	31
32	FA443131005	Small time and savings	-59.6	89.4	-5.2	0.7	32
33	FA443135005	Large time	-93.5	-155.8	19.9	18.0	33
34	FA442150005	Security RPs	-0.0	1.8	-6.0	-12.9	34
35	FA444104005	Credit market instruments	-67.1	-169.6	-29.0	-24.0	35
36	FA443163053	Corporate bonds	-8.0	-0.2	-3.6	-0.3	36
37	FA443168005	Bank loans n.e.c.	13.0	-29.8	-1.2	1.2	37
38	FA443169305	Other loans and advances	-72.2	-139.6	-24.2	-24.9	38
39	FA443164105	Corporate equities	1.7	1.5	0.5	-0.6	39
40	FA443178005	Taxes payable	-0.3	0.3	-0.3	0.3	40
41	FA443190005	Miscellaneous liabilities	-30.1	-50.5	-1.6	2.3	41
42	FA443194733	Investment by parent	2.5	10.6	-1.0	-1.3	42
43	FA443193005	Other	-32.6	-61.1	-0.6	3.6	43
44	FA447005005	Discrepancy	54.4	3.4	-8.7	0.7	44

(1) State-chartered savings banks, federal savings banks, cooperative banks, and savings and loan associations.

**F.115 Credit Unions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA476000105</b>	<b>Gross saving</b>	<b>7.0</b>	<b>6.8</b>	<b>8.8</b>	<b>8.4</b>	<b>1</b>
<b>2</b>	<b>FA475013005</b>	<b>Fixed nonresidential investment</b>	<b>3.9</b>	<b>3.5</b>	<b>3.4</b>	<b>3.7</b>	<b>2</b>
<b>3</b>	<b>FA474090005</b>	<b>Net acquisition of financial assets</b>	<b>53.8</b>	<b>70.3</b>	<b>29.3</b>	<b>48.7</b>	<b>3</b>
4	FA473013003	Reserves at Federal Reserve	4.7	18.1	14.1	9.2	4
5	FA473020005	Checkable deposits and currency	-5.7	1.4	-6.3	12.2	5
6	FA473030005	Time and savings deposits	11.4	9.5	5.6	2.2	6
7	FA472050000	Federal funds and security RPs (net)	-4.8	2.4	-0.1	14.4	7
8	FA474004005	Credit market instruments	40.0	33.1	24.6	39.5	8
9	FA473069103	Open market paper	-0.4	0.0	0.0	0.0	9
10	FA473061105	Treasury securities	-1.6	5.3	5.8	4.2	10
11	FA473061705	Agency- and GSE-backed securities	14.4	27.9	40.8	28.8	11
12	FA473063003	Corporate and foreign bonds	-8.9	-7.0	-15.0	0.4	12
13	FA473069503	Other loans and advances	2.7	2.7	0.8	-0.2	13
14	FA473065105	Home mortgages	33.2	3.2	2.8	6.9	14
15	FA473066000	Consumer credit	0.5	1.0	-10.7	-0.6	15
16	FA473064203	Mutual fund shares	-0.0	-0.7	0.2	0.3	16
17	FA473090005	Miscellaneous assets	8.4	6.4	-8.7	-28.9	17
<b>18</b>	<b>FA474190005</b>	<b>Net increase in liabilities</b>	<b>54.5</b>	<b>72.6</b>	<b>25.6</b>	<b>41.8</b>	<b>18</b>
19	FA473139000	Shares/deposits	45.1	72.0	34.4	42.9	19
20	FA473127003	Checkable	1.6	11.6	5.5	10.0	20
21	FA473131005	Small time and savings	43.0	43.4	26.2	29.4	21
22	FA473135003	Large time	0.5	17.0	2.7	3.5	22
23	FA473169333	Other loans and advances	8.3	-14.1	-0.4	-2.0	23
24	FA473193005	Miscellaneous liabilities	1.1	14.7	-8.4	0.9	24
25	FA477005005	Discrepancy	3.7	5.6	1.8	-2.2	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>30.0</b>	<b>45.1</b>	<b>41.0</b>	<b>45.2</b>	<b>1</b>
<b>2</b>	<b>FA515013005</b>	<b>Fixed nonresidential investment</b>	<b>19.9</b>	<b>19.9</b>	<b>20.1</b>	<b>22.2</b>	<b>2</b>
<b>3</b>	<b>FA514090005</b>	<b>Net acquisition of financial assets</b>	<b>25.1</b>	<b>40.6</b>	<b>-15.6</b>	<b>-9.5</b>	<b>3</b>
4	FA513020003	Checkable deposits and currency	-14.8	-0.3	5.0	-10.8	4
5	FA513034003	Money market fund shares	12.1	-3.2	-4.0	-1.6	5
6	FA512050003	Security RPs	0.8	0.1	-0.7	-2.0	6
7	FA514004005	Credit market instruments	-15.9	33.3	3.9	-6.0	7
8	FA513069103	Open market paper	5.8	-9.3	-1.9	-2.5	8
9	FA513061103	Treasury securities	-5.6	22.9	3.2	-1.2	9
10	FA513061703	Agency- and GSE-backed securities	-11.5	1.9	-0.4	-0.4	10
11	FA513062003	Municipal securities	10.6	-12.6	-21.0	-1.2	11
12	FA513063003	Corporate and foreign bonds	-15.4	30.8	24.3	-1.1	12
13	FA513065503	Commercial mortgages	0.2	-0.5	-0.3	0.6	13
14	FA513064105	Corporate equities	35.1	-2.4	-20.9	4.6	14
15	FA513064203	Mutual fund shares	-0.4	0.1	-0.1	-0.1	15
16	FA513070003	Trade receivables	1.3	-3.7	0.8	2.9	16
17	FA513092003	Miscellaneous assets	6.8	16.7	0.4	3.3	17
<b>18</b>	<b>FA514190005</b>	<b>Net increase in liabilities</b>	<b>14.3</b>	<b>0.2</b>	<b>2.4</b>	<b>-6.6</b>	<b>18</b>
19	FA512150003	Security RPs	1.9	-1.7	0.8	-1.1	19
20	FA513164103	Corporate equity issues	0.4	-5.3	-12.7	-7.7	20
21	FA513178003	Taxes payable (net)	-28.1	5.3	5.6	-3.9	21
22	FA513190005	Miscellaneous liabilities	40.2	1.9	8.7	6.1	22
23	FA517005005	Discrepancy	-0.6	-15.1	38.8	25.9	23

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

**F.117 Life Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA546000105</b>	<b>Gross saving</b>	<b>-44.8</b>	<b>16.4</b>	<b>28.2</b>	<b>19.8</b>	<b>1</b>
<b>2</b>	<b>FA545013005</b>	<b>Fixed nonresidential investment</b>	<b>14.4</b>	<b>14.3</b>	<b>14.5</b>	<b>16.0</b>	<b>2</b>
<b>3</b>	<b>FA544090005</b>	<b>Net acquisition of financial assets</b>	<b>167.1</b>	<b>115.3</b>	<b>189.9</b>	<b>149.5</b>	<b>3</b>
4	FA543020003	Checkable deposits and currency	24.4	-32.1	1.0	3.3	4
5	FA543034003	Money market fund shares	17.5	-5.5	-12.7	-4.5	5
6	FA542050003	Security RPs	5.2	2.2	0.7	-0.1	6
7	FA544004005	Credit market instruments	11.6	139.8	151.6	153.1	7
8	FA543069100	Open market paper	-3.4	11.5	-8.9	-0.0	8
9	FA543061103	Treasury securities	35.1	27.7	23.2	5.3	9
10	FA543061703	Agency- and GSE-backed securities	-16.7	5.8	4.0	23.0	10
11	FA543062003	Municipal securities	5.7	26.1	39.2	6.6	11
12	FA543063005	Corporate and foreign bonds	-45.5	97.6	102.9	100.2	12
13	FA543069005	Other loans and advances	20.3	-12.6	-0.2	2.3	13
14	FA543065000	Mortgages	16.3	-16.3	-8.6	15.8	14
15	FA543064105	Corporate equities	81.8	33.4	45.6	30.8	15
16	FA543064203	Mutual fund shares	-10.7	0.0	1.0	1.1	16
17	FA543090005	Miscellaneous assets	37.2	-22.5	2.8	-34.2	17
<b>18</b>	<b>FA544190005</b>	<b>Net increase in liabilities</b>	<b>166.9</b>	<b>30.9</b>	<b>168.1</b>	<b>134.0</b>	<b>18</b>
19	FA542150003	Security RPs	-7.3	-0.5	-2.2	0.1	19
20	FA543164103	Corporate equity issues	-10.7	-0.9	-4.8	-13.7	20
21	FA543169333	Other loans and advances	26.2	-6.6	-3.2	1.8	21
22	FA543140003	Life insurance reserves	66.0	25.4	16.4	58.5	22
23	FA543150005	Pension fund reserves (1)	65.5	25.1	104.2	50.5	23
24	FA543178003	Taxes payable (net)	-19.7	-7.0	2.6	5.2	24
25	FA543190005	Miscellaneous liabilities	46.8	-4.6	55.1	31.5	25
26	FA547005005	Discrepancy	-59.4	-82.4	-8.2	-11.8	26

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

**F.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>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>1</b>
<b>2</b>	<b>FA575013005</b>	<b>Fixed nonresidential investment</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.6</b>	<b>2</b>
<b>3</b>	<b>FA574090005</b>	<b>Net acquisition of financial assets</b>	<b>-36.8</b>	<b>60.0</b>	<b>61.2</b>	<b>60.1</b>	<b>3</b>
4	FA573020005	Checkable deposits and currency	0.5	4.2	11.5	12.6	4
5	FA573030005	Time and savings deposits	0.3	4.7	4.4	4.4	5
6	FA573034005	Money market fund shares	2.3	0.6	-0.1	-0.2	6
7	FA572050005	Security RPs	7.3	3.1	0.9	-3.6	7
8	FA574004005	Credit market instruments	90.6	111.6	108.0	101.9	8
9	FA573069105	Open market paper	10.2	-10.5	-11.7	-1.7	9
10	FA573061105	Treasury securities	15.4	125.8	176.0	81.1	10
11	FA573061705	Agency- and GSE-backed securities	21.3	-49.0	-98.1	-13.3	11
12	FA573063005	Corporate and foreign bonds	42.7	42.8	40.6	37.4	12
13	FA573065005	Mortgages	0.9	2.6	1.3	-1.7	13
14	FA573064105	Corporate equities	-184.6	-175.6	-111.0	-83.5	14
15	FA573064205	Mutual fund shares	35.5	89.8	80.4	35.3	15
16	FA573090005	Miscellaneous assets	11.3	21.6	-32.9	-6.8	16
17	FA573095405	Unallocated insurance contracts (2)	38.2	10.1	-4.4	-0.8	17
18	FA573074005	Contributions receivable	0.7	2.5	-1.3	0.2	18
19	FA573093005	Other	-27.6	9.0	-27.2	-6.1	19
<b>20</b>	<b>FA573150005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>-36.4</b>	<b>60.1</b>	<b>61.2</b>	<b>60.2</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 nonfinancial 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

		2008	2009	2010	2011		
<b>1</b>	<b>FA226330005</b>	<b>Gross saving</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>1</b>
<b>2</b>	<b>FA225013005</b>	<b>Fixed nonresidential investment</b>	<b>1.4</b>	<b>0.9</b>	<b>0.7</b>	<b>0.8</b>	<b>2</b>
<b>3</b>	<b>FA224090005</b>	<b>Net acquisition of financial assets</b>	<b>17.0</b>	<b>-28.2</b>	<b>-38.5</b>	<b>-57.5</b>	<b>3</b>
4	FA223020003	Checkable deposits and currency	-0.2	-0.0	-0.5	1.3	4
5	FA223030005	Time and savings deposits	-0.0	-0.0	-0.0	0.1	5
6	FA223034003	Money market fund shares	1.9	-0.0	-0.4	1.1	6
7	FA222050003	Security RPs	1.8	-0.0	-0.6	1.8	7
8	FA224004005	Credit market instruments	13.3	-8.8	-8.2	16.0	8
9	FA223069103	Open market paper	-12.5	-2.0	-1.6	1.7	9
10	FA223061103	Treasury securities	4.8	28.1	11.1	2.7	10
11	FA223061703	Agency- and GSE-backed securities	6.3	-30.5	-21.7	4.1	11
12	FA223062003	Municipal securities	-1.0	0.0	0.1	-0.1	12
13	FA223063005	Corporate and foreign bonds	15.9	-4.3	3.8	7.7	13
14	FA223065003	Mortgages	-0.3	-0.1	0.1	-0.1	14
15	FA223064105	Corporate equities	1.2	-17.3	-25.8	-68.8	15
16	FA223064203	Mutual fund shares	-1.1	-2.5	-3.8	-10.1	16
17	FA223093003	Miscellaneous assets	-0.0	0.5	0.7	1.2	17
<b>18</b>	<b>FA223150005</b>	<b>Pension fund reserves (liabilities) (1)</b>	<b>17.7</b>	<b>-28.0</b>	<b>-38.5</b>	<b>-57.5</b>	<b>18</b>

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

**F.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>78.9</b>	<b>78.2</b>	<b>81.9</b>	<b>86.6</b>	<b>1</b>
2	FA344004005	Credit market instruments	24.2	7.4	11.0	19.3	2
3	FA343061105	Treasury securities	24.2	6.8	10.1	18.0	3
4	FA343061705	Agency- and GSE-backed securities	0.0	0.6	0.7	0.8	4
5	FA343063005	Corporate and foreign bonds	-0.1	0.1	0.2	0.5	5
6	FA343064105	Corporate equities	-8.6	8.8	5.2	-3.4	6
7	FA343150005	Miscellaneous assets(2)	63.3	61.9	65.7	70.8	7
<b>8</b>	<b>FA344090005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>78.9</b>	<b>78.2</b>	<b>81.9</b>	<b>86.6</b>	<b>8</b>

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

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA656006403</b>	<b>Gross saving</b>	<b>-5.7</b>	<b>-83.3</b>	<b>-103.6</b>	<b>-94.8</b>	<b>1</b>
<b>2</b>	<b>FA654090005</b>	<b>Net acquisition of financial assets</b>	<b>31.0</b>	<b>490.5</b>	<b>389.3</b>	<b>411.3</b>	<b>2</b>
3	FA652050003	Security RPs	-7.4	28.6	-15.8	-22.3	3
4	FA654004005	Credit market instruments	73.3	380.7	374.3	421.5	4
5	FA653069100	Open market paper	-62.5	28.6	-13.9	-20.6	5
6	FA653061105	Treasury securities	8.7	67.6	41.9	52.4	6
7	FA653061703	Agency- and GSE-backed securities	27.3	46.4	152.0	164.1	7
8	FA653062003	Municipal securities	17.4	90.6	46.4	16.2	8
9	FA653063005	Corporate and foreign bonds	69.9	146.2	148.7	187.9	9
10	FA653069803	Other loans and advances	12.4	1.3	-0.8	21.4	10
11	FA653064100	Corporate equities	-38.1	86.3	42.8	0.6	11
12	FA653093003	Miscellaneous assets	3.2	-5.1	-12.0	11.5	12
<b>13</b>	<b>FA653164205</b>	<b>Net share issues (liabilities)</b>	<b>31.0</b>	<b>490.5</b>	<b>389.3</b>	<b>411.3</b>	<b>13</b>
14	FA657005005	Discrepancy	-5.7	-83.3	-103.6	-94.8	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>-63.4</b>	<b>5.6</b>	<b>0.1</b>	<b>-2.3</b>	<b>1</b>
2	FA554004005	Credit market instruments	-41.1	9.6	5.0	-1.1	2
3	FA553061103	Treasury securities	-2.4	1.2	0.7	-0.3	3
4	FA553062003	Municipal securities	-13.3	3.2	0.1	1.1	4
5	FA553063003	Corporate and foreign bonds	-25.3	5.2	4.1	-1.9	5
6	FA553064103	Corporate equities	-22.3	-4.1	-4.8	-1.2	6
<b>7</b>	<b>FA554090005</b>	<b>Net share issues (liabilities)</b>	<b>-63.4</b>	<b>5.6</b>	<b>0.1</b>	<b>-2.3</b>	<b>7</b>
<i>Exchange-traded funds</i>							
<b>8</b>	<b>FA564090005</b>	<b>Net acquisition of financial assets</b>	<b>177.2</b>	<b>116.5</b>	<b>117.8</b>	<b>110.3</b>	<b>8</b>
9	FA564004005	Credit market instruments	23.0	46.0	29.7	38.8	9
10	FA563061103	Treasury securities	7.4	14.7	9.2	11.4	10
11	FA563062003	Municipal securities	1.7	3.6	1.7	1.0	11
12	FA563063003	Corporate and foreign bonds	13.9	27.6	18.7	26.4	12
13	FA563064103	Corporate equities	154.2	70.5	88.2	71.5	13
<b>14</b>	<b>FA564090005</b>	<b>Net share issues (liabilities)</b>	<b>177.2</b>	<b>116.5</b>	<b>117.8</b>	<b>110.3</b>	<b>14</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA406000105</b>	<b>Gross saving</b>	<b>6.7</b>	<b>9.7</b>	<b>10.7</b>	<b>7.6</b>	<b>1</b>
<b>2</b>	<b>FA405013005</b>	<b>Fixed nonresidential investment</b>	<b>1.7</b>	<b>1.0</b>	<b>3.1</b>	<b>3.4</b>	<b>2</b>
<b>3</b>	<b>FA404090005</b>	<b>Net acquisition of financial assets</b>	<b>233.7</b>	<b>-360.7</b>	<b>-314.0</b>	<b>-254.2</b>	<b>3</b>
4	FA403020005	Checkable deposits and currency	39.7	11.1	-36.0	-1.0	4
5	FA403030005	Time and savings deposits	21.9	-42.8	0.3	-12.7	5
6	FA402050005	Federal funds and security RPs (net)	-28.2	7.6	20.6	-39.5	6
7	FA404004005	Credit market instruments	242.9	-337.8	-328.2	-199.4	7
8	FA403069105	Open market paper	14.1	3.0	0.2	-3.4	8
9	FA403061105	Treasury securities	1.2	5.1	33.3	20.0	9
10	FA403061705	Agency- and GSE-backed securities	207.0	-27.4	-85.1	-12.4	10
11	FA403062005	Municipal securities	-2.0	-2.2	-4.2	-3.5	11
12	FA403063005	Corporate and foreign bonds	-77.7	-33.8	-16.9	-35.9	12
13	FA403069305	Other loans and advances	38.1	-284.8	-144.7	-71.5	13
14	FA403069385	Sallie Mae	0.0	0.0	0.0	0.0	14
15	FA403069345	Farm Credit System	4.8	-0.2	7.2	-3.5	15
16	FA403069330	FHLB loans	33.3	-284.6	-151.9	-68.0	16
17	FA403065005	Mortgages	62.2	2.4	-110.8	-92.8	17
18	FA403065105	Home	8.8	-11.3	-117.3	-93.1	18
19	FA403065195	Consolidated trusts (2)	0.0	0.0	-232.5	-93.4	19
20	FA403065185	Other	8.8	-11.3	115.1	0.3	20
21	FA403065405	Multifamily residential	42.5	14.2	2.0	1.8	21
22	FA403065495	Consolidated trusts (2)	0.0	0.0	25.3	24.5	22
23	FA403065485	Other	42.5	14.2	-23.3	-22.6	23
24	FA403065605	Farm	10.9	-0.5	4.6	-1.5	24
25	FA403066005	Consumer credit (3)	0.0	0.0	0.0	0.0	25
26	FA403093005	Miscellaneous assets	-42.6	1.2	29.3	-1.6	26
<b>27</b>	<b>FA404190005</b>	<b>Net increase in liabilities</b>	<b>336.4</b>	<b>-317.1</b>	<b>-263.8</b>	<b>-193.7</b>	<b>27</b>
28	FA404104005	Credit market instruments	271.7	-475.3	-233.8	-200.8	28
29	FA403161705	GSE issues (4)	271.7	-475.3	-233.8	-200.8	29
30	FA403161795	Consolidated trusts (2)	0.0	0.0	-207.2	-68.9	30
31	FA403161785	Other	271.7	-475.3	-26.5	-131.9	31
32	FA403169283	U.S. government loans	0.0	0.0	0.0	0.0	32
33	FA403164105	Corporate equities	27.6	96.0	38.1	23.7	33
34	FA403190005	Miscellaneous liabilities	37.1	62.2	-68.1	-16.6	34
35	FA407005005	Discrepancy	107.8	52.2	57.7	64.6	35

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Farmer Mac, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (table F.125) are consolidated on Fannie Mae's and Freddie Mac's balance sheets.

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

(3) Sallie Mae student loans.

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

**F.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>497.0</b>	<b>415.3</b>	<b>186.9</b>	<b>162.6</b>	<b>1</b>
2	FA413065105	Home mortgages	492.2	402.5	175.8	148.1	2
3	FA413065405	Multifamily residential mortgages	4.6	13.0	11.3	16.6	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	0.1	-0.2	-0.2	-2.1	5
<b>6</b>	<b>FA413065005</b>	<b>Net increase in pool securities (liabilities)(2)</b>	<b>497.0</b>	<b>415.3</b>	<b>186.9</b>	<b>162.6</b>	<b>6</b>

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table F.124). 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

		2008	2009	2010	2011		
<b>1</b>	<b>FA676330023</b>	<b>Gross saving</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>1</b>
<b>2</b>	<b>FA675013025</b>	<b>Fixed nonresidential investment</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>2</b>
<b>3</b>	<b>FA674090005</b>	<b>Net acquisition of financial assets</b>	<b>-407.7</b>	<b>-739.9</b>	<b>-520.0</b>	<b>-269.9</b>	<b>3</b>
4	FA673061103	Treasury securities	-13.6	-18.3	-13.8	-10.9	4
5	FA673061705	Agency- and GSE-backed securities (1)	-27.0	-229.2	-106.9	-5.4	5
6	FA673069005	Other loans and advances	37.9	-51.1	-39.0	-12.7	6
7	FA673065005	Mortgages (2)	-351.6	-365.7	-294.1	-221.9	7
8	FA673065105	Home	-311.9	-318.5	-240.4	-194.0	8
9	FA673065405	Multifamily residential	-10.8	-5.8	-8.7	-7.7	9
10	FA673065505	Commercial	-28.9	-41.4	-45.1	-20.2	10
11	FA673066000	Consumer credit	-37.3	-41.3	-56.8	-14.8	11
12	FA673070003	Trade credit	-16.1	-34.3	-9.5	-4.3	12
<b>13</b>	<b>FA674190005</b>	<b>Net increase in liabilities</b>	<b>-408.1</b>	<b>-740.2</b>	<b>-520.3</b>	<b>-270.2</b>	<b>13</b>
14	FA673169105	Commercial paper	-83.9	-266.2	-40.3	-24.3	14
15	FA673163005	Corporate bonds (net) (3)	-324.3	-474.0	-480.0	-245.9	15
16	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	16
		Memo:					
		Securitized assets not included above					
17	FA675013363	Consumer leases (4)	-0.4	-0.4	-0.3	-0.3	17
18	FA643065045	REIT assets (5)	-46.7	-25.3	0.4	1.0	18

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

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

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

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

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

(5) Included in table F.128.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA616000105</b>	<b>Gross saving</b>	<b>88.4</b>	<b>92.4</b>	<b>111.5</b>	<b>73.1</b>	<b>1</b>
<b>2</b>	<b>FA615013005</b>	<b>Fixed nonresidential investment</b>	<b>42.5</b>	<b>16.5</b>	<b>29.0</b>	<b>32.0</b>	<b>2</b>
<b>3</b>	<b>FA614090005</b>	<b>Net acquisition of financial assets</b>	<b>-59.5</b>	<b>-189.2</b>	<b>-164.3</b>	<b>-41.6</b>	<b>3</b>
4	FA613020003	Checkable deposits and currency	0.3	0.5	-1.7	0.4	4
5	FA613030003	Time and savings deposits	0.8	1.6	-5.0	1.2	5
6	FA614004005	Credit market instruments	-72.3	-223.3	-141.7	-55.6	6
7	FA613063003	Corporate and foreign bonds	3.0	6.3	-19.6	4.8	7
8	FA613069500	Other loans and advances	16.9	-91.0	-19.0	-7.2	8
9	FA613065000	Mortgages	-84.0	-50.5	-56.9	-41.0	9
10	FA613066005	Consumer credit	-8.3	-88.0	-46.2	-12.2	10
11	FA613090005	Miscellaneous assets	11.8	31.9	-15.9	12.3	11
<b>12</b>	<b>FA614190005</b>	<b>Net increase in liabilities</b>	<b>-69.1</b>	<b>-250.2</b>	<b>-185.5</b>	<b>-52.6</b>	<b>12</b>
13	FA614104005	Credit market instruments	-79.4	-156.2	-173.9	-38.7	13
14	FA613169100	Open market paper	-22.6	-38.8	1.7	-2.2	14
15	FA613163003	Corporate bonds	-49.6	-87.0	-110.7	-41.2	15
16	FA613168000	Bank loans n.e.c.	-7.1	-30.4	-64.9	4.7	16
17	FA313069223	Other loans and advances	0.0	0.0	0.0	0.0	17
18	FA613178003	Taxes payable	-0.1	-2.8	0.3	0.0	18
19	FA613190005	Miscellaneous liabilities	10.4	-91.2	-11.8	-13.9	19
20	FA613192003	Foreign direct investment in U.S.	12.2	12.1	2.4	5.3	20
21	FA613194003	Investment by parent	-8.4	-32.6	-15.9	3.1	21
22	FA613193005	Other	6.5	-70.7	1.6	-22.2	22
23	FA617005005	Discrepancy	36.3	14.9	61.3	30.2	23
		Memo:					
24	FA613066303	Consumer leases not included above (2)	-11.8	-25.7	-15.7	5.2	24

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

(2) See footnote (4), table F.126.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA646000105</b>	<b>Gross saving</b>	<b>-11.6</b>	<b>7.1</b>	<b>7.3</b>	<b>5.5</b>	<b>1</b>
<b>2</b>	<b>FA645013005</b>	<b>Fixed nonresidential investment</b>	<b>6.0</b>	<b>3.8</b>	<b>2.6</b>	<b>2.8</b>	<b>2</b>
<b>3</b>	<b>FA645012063</b>	<b>Multifamily residential investment</b>	<b>0.1</b>	<b>-0.1</b>	<b>4.7</b>	<b>-1.2</b>	<b>3</b>
<b>4</b>	<b>FA644090005</b>	<b>Net acquisition of financial assets</b>	<b>-67.9</b>	<b>-9.3</b>	<b>41.8</b>	<b>132.0</b>	<b>4</b>
5	FA643020005	Checkable deposits and currency	1.8	7.9	-2.8	6.5	5
6	FA644004005	Credit market instruments	-68.9	-8.7	37.1	114.7	6
7	FA643061773	Agency- and GSE-backed securities	0.7	15.5	38.2	93.7	7
8	FA643063005	Corporate and foreign bonds	-22.8	3.8	5.3	6.2	8
9	FA643065005	Mortgages	-46.9	-28.0	-6.3	14.7	9
10	FA643065105	Home	-46.4	-21.7	-3.7	14.1	10
11	FA643065405	Multifamily residential	-0.9	-2.0	-0.4	-0.2	11
12	FA643065505	Commercial	0.4	-4.3	-2.3	0.8	12
13	FA643093005	Miscellaneous assets	-0.8	-8.5	7.4	10.8	13
<b>14</b>	<b>FA644190005</b>	<b>Net increase in liabilities</b>	<b>-56.1</b>	<b>-28.5</b>	<b>71.0</b>	<b>170.6</b>	<b>14</b>
15	FA642150073	Security RPs	-12.3	11.1	30.0	89.5	15
16	FA644104005	Credit market instruments	-53.8	-50.0	-2.1	31.1	16
17	FA643169173	Open market paper	0.0	0.0	0.0	0.0	17
18	FA643163005	Corporate bonds	-60.3	-41.3	-0.1	25.3	18
19	FA643168005	Bank loans n.e.c.	-0.3	-12.1	-2.2	-1.5	19
20	FA643165005	Mortgages	6.8	3.4	0.2	7.2	20
21	FA643164103	Corporate equity issues	12.8	24.2	28.2	37.5	21
22	FA643193005	Miscellaneous liabilities	-2.7	-13.8	14.9	12.5	22
23	FA647005005	Discrepancy	-5.8	-15.8	29.3	42.5	23
		Memo:					
24	FA643065045	Securitized assets included above	-46.7	-25.3	0.4	1.0	24
25	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	25
26	FA643065143	Home mortgages	-40.6	-25.7	1.1	1.3	26
27	FA643065443	Multifamily residential mortgages	-0.0	-0.0	-0.0	-0.0	27
28	FA643065543	Commercial mortgages	-6.1	0.4	-0.7	-0.3	28

**F.129 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA666000105</b>	<b>Gross saving</b>	<b>-98.5</b>	<b>35.4</b>	<b>44.6</b>	<b>28.0</b>	<b>1</b>
<b>2</b>	<b>FA665013005</b>	<b>Fixed nonresidential investment</b>	<b>21.3</b>	<b>25.1</b>	<b>24.6</b>	<b>27.1</b>	<b>2</b>
<b>3</b>	<b>FA664090005</b>	<b>Net acquisition of financial assets</b>	<b>-874.8</b>	<b>-133.0</b>	<b>-9.1</b>	<b>-121.6</b>	<b>3</b>
4	FA663020003	Checkable deposits and currency	15.1	-29.4	6.2	17.9	4
5	FA664004005	Credit market instruments	-85.7	-192.1	32.2	9.7	5
6	FA663069103	Open market paper	-21.4	-24.2	-5.3	5.9	6
7	FA663061105	Treasury securities	250.6	-67.6	-28.5	93.3	7
8	FA663061703	Agency- and GSE-backed securities	-47.5	-131.8	38.9	-2.0	8
9	FA663062003	Municipal securities	-11.4	-3.3	4.6	-8.5	9
10	FA663063005	Corporate and foreign bonds	-259.0	47.5	35.2	-77.7	10
11	FA663069803	Other loans and advances	3.1	-12.7	-12.7	-1.2	11
12	FA663064103	Corporate equities	-28.5	-4.6	-18.5	-7.2	12
13	FA663067003	Security credit	-160.7	38.1	75.2	-39.7	13
14	FA663090005	Miscellaneous assets	-615.1	54.9	-104.2	-102.4	14
<b>15</b>	<b>FA664190005</b>	<b>Net increase in liabilities</b>	<b>-683.2</b>	<b>-205.4</b>	<b>-6.3</b>	<b>-86.2</b>	<b>15</b>
16	FA662150005	Security RPs (net)	-560.3	-57.5	-66.2	-191.6	16
17	FA664104005	Credit market instruments	77.7	-49.7	36.9	-37.9	17
18	FA663163003	Corporate bonds	32.3	-4.2	36.9	-37.9	18
19	FA663168005	Bank loans n.e.c. (1)	45.5	-45.5	0.0	0.0	19
20	FA663164103	Corporate equity issues	120.2	-32.4	-11.1	14.6	20
21	FA663170003	Trade payables	-24.7	48.9	-52.0	-3.9	21
22	FA663167005	Security credit	-237.3	-134.0	48.4	137.3	22
23	FA663167003	Customer credit balances (HH)	-123.8	-74.1	25.7	58.1	23
24	FA723067003	From U.S.-chartered commercial banks	12.8	-59.2	-5.8	37.6	24
25	FA753067000	From foreign banking offices in U.S.	-126.3	-0.8	28.5	41.6	25
26	FA663178003	Taxes payable	0.3	3.2	-2.1	-1.5	26
27	FA663190005	Miscellaneous liabilities	-70.7	19.8	39.5	-1.0	27
28	FA663192003	Foreign direct investment in U.S.	55.8	3.5	30.5	13.0	28
29	FA663194005	Due to affiliates	65.8	-81.6	-15.7	15.4	29
30	FA663193005	Other	-192.2	97.9	24.7	-29.3	30
31	FA662090205	Proprietors' net investment	11.5	-3.6	0.4	-2.2	31
32	FA667005005	Discrepancy	71.9	-62.1	22.9	36.4	32

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

**F.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>973.2</b>	<b>-450.3</b>	<b>-136.5</b>	<b>-95.6</b>	<b>1</b>
2	FA503034003	Money market fund shares	274.0	-175.3	-169.1	-25.8	2
3	FA502050003	Security RPs	0.0	0.1	0.0	0.0	3
4	FA504004005	Credit market instruments	657.1	-233.0	77.9	-66.3	4
5	FA503069105	Open market paper	144.7	-266.8	27.5	-45.7	5
6	FA503063005	Corporate and foreign bonds	497.3	43.6	51.9	-17.4	6
7	FA503069805	Other loans and advances	15.1	-9.8	-1.5	-3.2	7
8	FA503064105	Corporate equities (2)	0.0	25.1	1.3	-26.4	8
9	FA503094505	Miscellaneous assets	42.1	-67.2	-46.5	22.9	9
10	FA753194503	Investment in foreign banking offices	35.6	-73.5	-31.5	-33.7	10
11	FA663194505	Investment in brokers and dealers	6.4	6.3	-15.0	56.6	11
<b>12</b>	<b>FA504190005</b>	<b>Net increase in liabilities</b>	<b>973.2</b>	<b>-450.3</b>	<b>-136.5</b>	<b>-95.6</b>	<b>12</b>
13	FA504104005	Credit market instruments	466.4	-434.8	-65.3	-39.5	13
14	FA503169105	Open market paper	20.1	-125.1	-47.4	-59.9	14
15	FA503163005	Corporate bonds	1.4	37.9	-3.2	71.6	15
16	FA713068505	Bank loans n.e.c. (3)	444.9	-349.6	-21.9	-51.9	16
17	FA503169205	Other loans and advances (4)	0.0	2.0	7.2	0.7	17
18	FA503164105	Corporate equities (5)	40.0	30.5	3.5	-18.4	18
19	FA503190005	Miscellaneous liabilities	466.7	-45.9	-74.6	-37.7	19
20	FA503192003	Foreign direct investment in U.S.	0.6	0.6	0.6	0.6	20
21	FA663097005	Securities loaned (net)	-353.2	-30.2	-123.5	-75.0	21
22	FA503194305	Equity interest under PPIP	0.0	2.4	7.9	1.4	22
23	FA503193005	Other (net)	819.4	-18.7	40.4	35.3	23

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

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

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893111005</b>	<b>Net change in liabilities</b>	<b>4.8</b>	<b>99.9</b>	<b>1.8</b>	<b>21.7</b>	<b>1</b>
2	FA313111303	Federal government: SDR allocations	0.0	47.6	0.0	0.0	2
3	FA263111005	Rest of the world	4.8	52.3	1.8	21.7	3
4	FA313011303	SDR holdings	0.1	48.2	0.0	-0.9	4
5	FA263111403	Reserve position in IMF (net)	3.5	3.4	1.3	22.7	5
6	FA263111503	Foreign currency holdings	1.3	0.7	0.5	-0.1	6
<b>7</b>	<b>FA893011005</b>	<b>Net change in assets</b>	<b>4.8</b>	<b>99.9</b>	<b>1.8</b>	<b>21.7</b>	<b>7</b>
8	FA313011005	Federal government	4.2	51.9	1.6	21.9	8
9	FA313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	9
10	FA313011303	SDR holdings	0.1	48.2	0.0	-0.9	10
11	FA313011405	Reserve position in IMF (net)	3.5	3.4	1.3	22.8	11
12	FA313011505	Foreign currency holdings	0.6	0.3	0.3	-0.0	12
13	FA263011005	Rest of the world	0.0	47.6	0.0	0.0	13
14	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	47.6	0.0	0.0	15
16	FA713011005	Monetary authority	0.6	0.3	0.3	-0.2	16
17	FA713011203	Monetary gold (2)	0.0	0.0	0.0	0.0	17
18	FA713011405	Reserve position in IMF (net)	-0.0	0.0	0.0	-0.1	18
19	FA713011505	Foreign currency holdings	0.6	0.3	0.3	-0.0	19

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA263191003</b>	<b>Total rest of the world liability</b>	<b>-394.3</b>	<b>-106.1</b>	<b>71.7</b>	<b>-16.1</b>	<b>1</b>
Held by:							
2	FA153091003	Household sector	-23.7	-6.4	4.3	-1.6	2
3	FA103091003	Nonfinancial corporate business	-25.5	6.8	40.5	22.1	3
4	FA633091003	Money market mutual funds	2.0	-32.2	8.7	-47.3	4
5	FA903091005	Discrepancy--unallocated assets	-347.1	-74.4	18.2	10.7	5

**F.203 Net Interbank Transactions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA794110005</b>	<b>Net change in liabilities</b>	<b>1801.9</b>	<b>-609.0</b>	<b>-185.8</b>	<b>821.9</b>	<b>1</b>
2	FA714110005	Monetary authority	842.0	114.2	-11.1	602.3	2
3	FA724110005	U.S.-chartered commercial banks	789.0	-562.7	-247.2	-349.0	3
4	FA754110005	Foreign banking offices in U.S.	240.5	-158.9	48.1	493.4	4
5	FA734110005	Bank holding companies	-69.5	-1.6	24.4	75.1	5
<b>6</b>	<b>FA894010005</b>	<b>Net change in assets</b>	<b>1771.4</b>	<b>-643.4</b>	<b>-165.6</b>	<b>794.3</b>	<b>6</b>
7	FA264016005	Rest of the world	419.8	-293.9	-58.7	191.2	7
8	FA714010005	Monetary authority	509.6	-463.7	-95.7	0.8	8
9	FA723020005	U.S.-chartered commercial banks	562.9	44.4	-91.2	215.1	9
10	FA753013003	Foreign banking offices in U.S.	238.0	45.1	66.7	360.2	10
11	FA443013053	Savings institutions	36.4	6.5	-0.7	17.8	11
12	FA473013003	Credit unions	4.7	18.1	14.1	9.2	12
13	FA904010005	Discrepancy	30.6	34.4	-20.2	27.6	13
		Memo:					
		<b>Vault cash:</b>					
14	FA723025000	Liab.: Monetary authority	2.7	-2.8	-2.2	8.1	14
15	FA723025000	Asset: U.S.-chartered commercial banks	2.7	-2.8	-2.2	8.1	15
		<b>Depository institution reserves:</b>					
16	FA713113003	Liab.: Monetary authority	839.2	117.0	-8.9	594.2	16
17	FA723013005	Asset: U.S.-chartered commercial banks	560.2	47.2	-89.0	207.0	17
18	FA753013003	Foreign banking offices in U.S.	238.0	45.1	66.7	360.2	18
19	FA443013053	Savings institutions	36.4	6.5	-0.7	17.8	19
20	FA473013003	Credit unions	4.7	18.1	14.1	9.2	20
		<b>Other transactions with the monetary authority</b>					
21	FA714010005	Liab: U.S.-chartered commercial banks	509.6	-463.7	-95.7	0.8	21
22	FA713022003	Federal Reserve float	-1.5	-0.6	0.7	0.8	22
23	FA713068705	Loans to member banks	511.1	-463.1	-96.4	-0.0	23
24	FA714010005	Asset: Monetary authority	509.6	-463.7	-95.7	0.8	24
		<b>Transactions with banks in foreign countries (net):</b>					
25	FA724116205	Liab.: U.S.-chartered commercial banks (net)	172.6	-109.3	-83.3	-290.4	25
26	FA723192603	Due to foreign affiliates	131.5	-21.3	22.7	-218.3	26
27	FA723092605	- Due from foreign affiliates	-41.1	88.0	106.0	72.1	27
28	FA754116205	Foreign banking offices in U.S. (net)	244.3	-171.2	44.0	505.1	28
29	FA753192603	Due to foreign affiliates	7.4	2.5	96.7	190.0	29
30	FA753092605	- Due from foreign affiliates	-236.9	173.7	52.7	-315.0	30
31	FA734116205	Bank holding companies (net)	9.1	-23.5	-10.6	-26.4	31
32	FA733192603	Due to foreign affiliates	92.0	-15.7	-7.6	-40.4	32
33	FA733092603	- Due from foreign affiliates	83.0	7.8	3.0	-14.0	33
34	FA264116205	Less: Deposits at foreign banks	6.2	-10.1	8.8	-3.0	34
35	FA724016203	U.S.-chartered commercial banks	6.6	-15.2	5.7	-1.5	35
36	FA754016203	Foreign banking offices in U.S.	-0.4	5.1	3.1	-1.5	36
37	FA264016005	Asset: Rest of the world (1)	419.8	-293.9	-58.7	191.2	37
		<b>Transactions between U.S. banks (net) (2):</b>					
38	FA724112005	U.S.-chartered commercial banks (net)	113.4	-4.9	-62.4	-60.9	38
39	FA724112205	Due to (3):	-16.9	8.3	-23.2	29.6	39
40	FA754012205	Foreign banking offices in U.S.	-47.3	-22.2	-1.7	-0.0	40
41	FA733030003	Bank holding companies	-0.1	-3.9	-1.3	2.0	41
42	FA724012205	- Due from:	-130.3	13.2	39.3	90.5	42
43	FA754112205	Foreign banking offices in U.S.	-51.6	-4.7	5.6	-13.1	43
44	FA734112205	Bank holding companies	-78.7	17.9	33.7	103.6	44
45	FA904010005	Unallocated (2)	30.6	34.4	-20.2	27.6	45

(1) Sum of lines 25, 28, and 31 less line 34.

(2) Interbank transactions between U.S. banks should net to zero and thus are not shown in lines 1 through 12 above. However, the unallocated amount (line 45), which is due to inconsistencies in source data, appears on line 13 as the discrepancy between liabilities and assets.

(3) Sum of lines 40, 41, and 45.

**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA793120005</b>	<b>Net change in liabilities</b>	<b>568.4</b>	<b>-7.9</b>	<b>266.3</b>	<b>232.8</b>	<b>1</b>
2	FA713120005	Monetary authority	428.2	-117.6	185.0	-122.2	2
3	FA713123005	Federal government cash and deposits	349.3	-173.8	149.0	-255.0	3
4	FA713124003	Due to government-sponsored enterprises	19.4	14.0	-21.6	51.1	4
5	FA713122605	Deposits due to foreign	1.3	1.0	0.9	-3.2	5
6	FA713125005	Currency outside banks	58.2	41.2	56.7	85.0	6
7	FA723127005	U.S.-chartered commercial banks	140.8	80.9	70.3	314.0	7
8	FA723123005	Federal government deposits	-39.5	0.3	-0.1	-2.7	8
9	FA723122605	Deposits due to foreign	31.2	-28.7	-3.8	19.6	9
10	FA723129205	Private domestic deposits	149.1	109.2	74.3	297.1	10
11	FA753127005	Foreign banking offices in U.S.	1.7	2.6	5.7	23.7	11
12	FA753122603	Deposits due to foreign	2.4	5.8	4.1	4.4	12
13	FA753129205	Private domestic deposits	-0.7	-3.2	1.7	19.3	13
14	FA743127003	Banks in U.S.-affiliated areas	-1.1	1.4	0.5	2.8	14
15	FA443127005	Savings institutions	-2.9	13.1	-0.8	4.4	15
16	FA473127003	Credit unions	1.6	11.6	5.5	10.0	16
<b>17</b>	<b>FA793120005</b>	<b>Net change in assets</b>	<b>568.4</b>	<b>-7.9</b>	<b>266.3</b>	<b>232.8</b>	<b>17</b>
18	FA153020005	Household sector	236.8	38.2	-145.0	119.5	18
19	FA143020005	Nonfinancial business	-104.9	147.8	257.8	232.1	19
20	FA103020005	Corporate	-108.7	127.4	279.0	226.9	20
21	FA113020005	Noncorporate	3.8	20.4	-21.2	5.2	21
22	FA213020005	State and local governments	8.5	19.2	6.7	15.7	22
23	FA313020005	Federal government	313.1	-174.2	148.9	-257.8	23
24	FA263020005	Rest of the world	64.0	-9.2	29.5	75.8	24
25	FA263027003	Checkable deposits	34.8	-21.8	1.2	20.8	25
26	FA263025003	Currency	29.2	12.6	28.3	55.0	26
27	FA793020005	Financial sectors	56.1	-29.4	-30.5	46.5	27
28	FA743020003	Banks in U.S.-affiliated areas	0.6	1.0	-0.9	1.2	28
29	FA443020005	Savings institutions	-11.2	-4.2	-2.4	-2.0	29
30	FA473020005	Credit unions	-5.7	1.4	-6.3	12.2	30
31	FA513020003	Property-casualty insurance companies	-14.8	-0.3	5.0	-10.8	31
32	FA543020003	Life insurance companies	24.4	-32.1	1.0	3.3	32
33	FA573020005	Private pension funds	0.5	4.2	11.5	12.6	33
34	FA223020003	State and local govt. retirement funds	-0.2	-0.0	-0.5	1.3	34
35	FA633020000	Money market mutual funds	5.6	10.4	-3.7	4.9	35
36	FA403020005	Government-sponsored enterprises	39.7	11.1	-36.0	-1.0	36
37	FA613020003	Finance companies	0.3	0.5	-1.7	0.4	37
38	FA643020005	REITs	1.8	7.9	-2.8	6.5	38
39	FA663020003	Brokers and dealers	15.1	-29.4	6.2	17.9	39
40	FA903020005	Mail float	-5.2	-0.3	-1.1	1.0	40



**F.205 Time and Savings Deposits**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA793130005</b>	<b>Net change in liabilities</b>	<b>334.2</b>	<b>375.4</b>	<b>116.1</b>	<b>373.2</b>	<b>1</b>
2	FA793131005	Small time and savings deposits	524.8	517.2	298.4	577.9	2
3	FA723131005	U.S.-chartered commercial banks	540.2	382.9	276.9	535.0	3
4	FA753131005	Foreign banking offices in U.S.	0.1	4.4	5.8	13.2	4
5	FA743131005	Banks in U.S.-affiliated areas	1.1	-2.9	-5.2	-0.4	5
6	FA443131005	Savings institutions	-59.6	89.4	-5.2	0.7	6
7	FA473131005	Credit unions	43.0	43.4	26.2	29.4	7
8	FA793135005	Large time deposits (1)	-190.6	-141.8	-182.3	-204.7	8
9	FA723135005	U.S.-chartered commercial banks	24.6	-174.0	-150.1	-53.5	9
10	FA753135005	Foreign banking offices in U.S.	-123.2	173.9	-49.6	-172.4	10
11	FA743135005	Banks in U.S.-affiliated areas	1.1	-2.9	-5.2	-0.4	11
12	FA443135005	Savings institutions	-93.5	-155.8	19.9	18.0	12
13	FA473135003	Credit unions	0.5	17.0	2.7	3.5	13
<b>14</b>	<b>FA793130005</b>	<b>Net change in assets</b>	<b>334.2</b>	<b>375.4</b>	<b>116.1</b>	<b>373.2</b>	<b>14</b>
15	FA153030005	Household sector	194.3	107.2	230.3	287.4	15
16	FA143030005	Nonfinancial business	-60.7	102.1	-31.6	130.3	16
17	FA103030003	Corporate	-59.4	106.9	-17.2	127.7	17
18	FA113030003	Noncorporate	-1.2	-4.8	-14.4	2.5	18
19	FA213030005	State and local governments	19.1	10.8	-0.4	17.7	19
20	FA313030003	Federal government	-1.3	0.3	0.1	-0.3	20
21	FA263030005	Rest of the world	65.5	-43.1	17.7	24.9	21
22	FA793030005	Financial sectors	117.3	198.0	-99.9	-86.8	22
23	FA443030053	Savings institutions	-1.6	7.0	-0.0	5.9	23
24	FA473030005	Credit unions	11.4	9.5	5.6	2.2	24
25	FA573030005	Private pension funds	0.3	4.7	4.4	4.4	25
26	FA223030005	State and local govt. retirement funds	-0.0	-0.0	-0.0	0.1	26
27	FA633030000	Money market mutual funds	84.6	217.9	-105.2	-88.0	27
28	FA403030005	Government-sponsored enterprises	21.9	-42.8	0.3	-12.7	28
29	FA613030003	Finance companies	0.8	1.6	-5.0	1.2	29

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA634090005</b>	<b>Net issues</b>	<b>724.2</b>	<b>-499.0</b>	<b>-502.9</b>	<b>-112.8</b>	<b>1</b>
<b>2</b>	<b>FA634090005</b>	<b>Net purchases</b>	<b>724.2</b>	<b>-499.0</b>	<b>-502.9</b>	<b>-112.8</b>	<b>2</b>
3	FA153034005	Household sector	235.1	-268.7	-183.4	-23.0	3
4	FA103034003	Nonfinancial corporate business	158.2	-56.5	-128.6	-50.6	4
5	FA113034003	Nonfinancial noncorporate business	1.0	-1.7	-3.0	0.5	5
6	FA213034003	State and local governments	-1.8	4.1	5.4	-2.4	6
7	FA263034003	Rest of the world	23.7	7.2	-7.1	-6.4	7
8	FA513034003	Property-casualty insurance companies	12.1	-3.2	-4.0	-1.6	8
9	FA543034003	Life insurance companies	17.5	-5.5	-12.7	-4.5	9
10	FA573034005	Private pension funds	2.3	0.6	-0.1	-0.2	10
11	FA223034003	State and local govt. retirement funds	1.9	-0.0	-0.4	1.1	11
12	FA503034003	Funding corporations	274.0	-175.3	-169.1	-25.8	12

## F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA792150005</b>	<b>Net change in liabilities</b>	<b>-889.5</b>	<b>207.8</b>	<b>-201.3</b>	<b>-124.5</b>	<b>1</b>
2	FA712150003	Monetary authority	44.4	-10.6	-18.0	40.2	2
3	FA722150005	U.S.-chartered commercial banks (net)	-259.0	244.9	-190.9	-99.3	3
4	FA752150000	Foreign banking offices in U.S. (net)	-96.3	40.3	52.9	50.2	4
5	FA732150005	Bank holding companies (net)	-0.4	-19.9	-1.8	0.2	5
6	FA442150005	Savings institutions	-0.0	1.8	-6.0	-12.9	6
7	FA512150003	Property-casualty insurance companies	1.9	-1.7	0.8	-1.1	7
8	FA542150003	Life insurance companies	-7.3	-0.5	-2.2	0.1	8
9	FA642150073	REITs	-12.3	11.1	30.0	89.5	9
10	FA662150005	Brokers and dealers (net)	-560.3	-57.5	-66.2	-191.6	10
<b>11</b>	<b>FA892050005</b>	<b>Net change in assets</b>	<b>-284.6</b>	<b>-258.7</b>	<b>-115.9</b>	<b>3.9</b>	<b>11</b>
12	FA102050003	Nonfinancial corporate business	-0.9	0.7	4.4	-0.6	12
13	FA212050003	State and local governments	-3.5	8.0	10.6	-4.6	13
14	FA262050003	Rest of the world (net)	-214.0	-146.4	-128.6	53.7	14
15	FA712050000	Monetary authority	33.5	-80.0	0.0	0.0	15
16	FA442050005	Savings institutions	-10.9	-22.7	-6.6	2.3	16
17	FA472050000	Credit unions (net)	-4.8	2.4	-0.1	14.4	17
18	FA512050003	Property-casualty insurance companies	0.8	0.1	-0.7	-2.0	18
19	FA542050003	Life insurance companies	5.2	2.2	0.7	-0.1	19
20	FA572050005	Private pension funds	7.3	3.1	0.9	-3.6	20
21	FA222050003	State and local govt. retirement funds	1.8	-0.0	-0.6	1.8	21
22	FA632050000	Money market mutual funds	-63.5	-62.5	-0.5	4.6	22
23	FA652050003	Mutual funds	-7.4	28.6	-15.8	-22.3	23
24	FA402050005	Government-sponsored enterprises (net)	-28.2	7.6	20.6	-39.5	24
25	FA502050003	Funding corporations	0.0	0.1	0.0	0.0	25
26	FA902050005	Discrepancy--unallocated assets	-604.9	466.5	-85.4	-128.4	26

## 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>-189.0</b>	<b>-461.9</b>	<b>-79.9</b>	<b>-88.2</b>	<b>1</b>
2	FA893169105	Commercial paper	-188.8	-461.9	-79.9	-88.2	2
3	FA103169100	Nonfinancial corporate business	7.7	-73.1	24.5	33.3	3
4	FA263169105	Foreign issues in U.S.	-71.0	59.4	-2.7	-53.8	4
5	FA263169110	Nonfinancial	20.7	-15.2	-3.8	-0.5	5
6	FA263169123	Financial	-91.7	74.5	1.1	-53.4	6
7	FA793169100	Financial sectors	-125.4	-448.2	-101.7	-67.6	7
8	FA723169103	U.S.-chartered commercial banks	0.0	0.0	-19.7	7.7	8
9	FA733169103	Bank holding companies	-39.0	-18.1	3.9	11.1	9
10	FA673169105	ABS issuers	-83.9	-266.2	-40.3	-24.3	10
11	FA613169100	Finance companies	-22.6	-38.8	1.7	-2.2	11
12	FA643169173	REITs	0.0	0.0	0.0	0.0	12
13	FA503169105	Funding corporations	20.1	-125.1	-47.4	-59.9	13
14	FA783169605	Bankers' acceptances (1)	-0.2	0.0	0.0	0.0	14
15	FA723169603	U.S.-chartered commercial banks	0.0	0.0	0.0	0.0	15
16	FA753169600	Foreign banking offices in U.S.	-0.2	0.0	0.0	0.0	16
<b>17</b>	<b>FA893169175</b>	<b>Net purchases, by sector</b>	<b>-189.0</b>	<b>-461.9</b>	<b>-79.9</b>	<b>-88.2</b>	<b>17</b>
18	FA163069103	Household sector	-101.3	28.7	28.8	-5.3	18
19	FA103069100	Nonfinancial corporate business	-12.2	-1.3	15.5	3.3	19
20	FA213069103	State and local governments	-64.6	-54.5	7.0	20.8	20
21	FA263069103	Rest of the world	-45.1	-41.4	0.8	-1.6	21
22	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	22
23	FA723069175	U.S.-chartered commercial banks (1)	15.7	-15.7	0.0	0.0	23
24	FA753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	24
25	FA443069105	Savings institutions	0.0	0.0	0.0	0.0	25
26	FA473069103	Credit unions	-0.4	0.0	0.0	0.0	26
27	FA513069103	Property-casualty insurance companies	5.8	-9.3	-1.9	-2.5	27
28	FA543069100	Life insurance companies	-3.4	11.5	-8.9	-0.0	28
29	FA573069105	Private pension funds	10.2	-10.5	-11.7	-1.7	29
30	FA223069103	State and local govt. retirement funds	-12.5	-2.0	-1.6	1.7	30
31	FA633069175	Money market mutual funds	-56.1	-108.0	-116.3	-39.0	31
32	FA653069100	Mutual funds	-62.5	28.6	-13.9	-20.6	32
33	FA403069105	Government-sponsored enterprises	14.1	3.0	0.2	-3.4	33
34	FA663069103	Brokers and dealers	-21.4	-24.2	-5.3	5.9	34
35	FA503069105	Funding corporations	144.7	-266.8	27.5	-45.7	35

(1) Excludes banks' holdings of own acceptances.

**F.209 Treasury Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA313161505</b>	<b>Net issues</b>	<b>1239.0</b>	<b>1443.7</b>	<b>1579.6</b>	<b>1066.8</b>	<b>1</b>
2	FA313161400	Savings bonds	-2.4	-2.8	-3.3	-2.7	2
3	FA313161113	Treasury bills	861.6	-73.3	-19.0	-249.5	3
4	FA313161125	Other Treasury securities	379.8	1519.8	1601.8	1319.0	4
<b>5</b>	<b>FA893061505</b>	<b>Net purchases</b>	<b>1239.0</b>	<b>1443.7</b>	<b>1579.6</b>	<b>1066.8</b>	<b>5</b>
6	FA153061505	Household sector	156.8	422.5	360.1	-157.0	6
7	FA313161400	Savings bonds	-2.4	-2.8	-3.3	-2.7	7
8	FA153061105	Bills and other Treasury securities	159.2	425.2	363.4	-154.3	8
9	FA103061103	Nonfinancial corporate business	-7.9	12.5	0.4	7.5	9
10	FA113061003	Nonfinancial noncorporate business	-7.5	-5.7	-1.9	0.3	10
11	FA213061105	State and local governments	-50.0	18.8	9.7	-59.0	11
12	FA263061105	Rest of the world	711.6	555.0	654.2	286.1	12
13	FA713061100	Monetary authority	-264.7	300.7	244.9	642.0	13
14	FA723061100	U.S.-chartered commercial banks	-19.6	64.3	93.9	-42.0	14
15	FA753061103	Foreign banking offices in U.S.	5.1	22.0	3.5	-0.5	15
16	FA733061103	Bank holding companies	-4.0	2.7	13.8	7.1	16
17	FA743061103	Banks in U.S.-affiliated areas	-0.6	-0.7	0.6	-0.0	17
18	FA443061105	Savings institutions	-4.1	3.8	-0.9	-1.7	18
19	FA473061105	Credit unions	-1.6	5.3	5.8	4.2	19
20	FA513061103	Property-casualty insurance companies	-5.6	22.9	3.2	-1.2	20
21	FA543061103	Life insurance companies	35.1	27.7	23.2	5.3	21
22	FA573061105	Private pension funds	15.4	125.8	176.0	81.1	22
23	FA223061103	State and local govt. retirement funds	4.8	28.1	11.1	2.7	23
24	FA343061105	Federal government retirement funds	24.2	6.8	10.1	18.0	24
25	FA633061100	Money market mutual funds	399.5	-171.3	-71.0	107.9	25
26	FA653061105	Mutual funds	8.7	67.6	41.9	52.4	26
27	FA553061103	Closed-end funds	-2.4	1.2	0.7	-0.3	27
28	FA563061103	Exchange-traded funds	7.4	14.7	9.2	11.4	28
29	FA403061105	Government-sponsored enterprises	1.2	5.1	33.3	20.0	29
30	FA673061103	ABS issuers	-13.6	-18.3	-13.8	-10.9	30
31	FA663061105	Brokers and dealers	250.6	-67.6	-28.5	93.3	31
		Memo:					
32	FA314104005	Federal government borrowing (1)	1239.2	1443.9	1580.2	1067.9	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 11).

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893161705</b>	<b>Net issues</b>	<b>768.9</b>	<b>-59.9</b>	<b>-46.2</b>	<b>-37.1</b>	<b>1</b>
2	FA313161705	Budget agencies	0.2	0.1	0.7	1.1	2
3	FA403161705	Government-sponsored enterprises	271.7	-475.3	-233.8	-200.8	3
4	FA413065005	Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	162.6	4
<b>5</b>	<b>FA893061705</b>	<b>Net purchases</b>	<b>768.9</b>	<b>-59.9</b>	<b>-46.2</b>	<b>-37.1</b>	<b>5</b>
6	FA153061705	Household sector	97.6	-566.2	91.1	-22.9	6
7	FA103061703	Nonfinancial corporate business	-2.6	4.2	0.9	-0.2	7
8	FA213061703	State and local governments	-9.9	-17.1	10.0	-38.2	8
9	FA313061703	Federal government	54.4	142.0	-47.2	-118.1	9
10	FA263061705	Rest of the world	-228.6	-226.0	-89.1	-55.9	10
11	FA713061705	Monetary authority	19.7	1048.5	71.4	-197.9	11
12	FA723061705	U.S.-chartered commercial banks	139.7	148.4	87.1	104.3	12
13	FA753061703	Foreign banking offices in U.S.	-6.5	-19.3	-4.8	4.0	13
14	FA733061703	Bank holding companies	15.9	-7.0	-3.2	12.0	14
15	FA743061703	Banks in U.S.-affiliated areas	-2.0	-3.9	-7.7	-8.0	15
16	FA443061705	Savings institutions	-3.5	19.6	22.9	1.9	16
17	FA473061705	Credit unions	14.4	27.9	40.8	28.8	17
18	FA513061703	Property-casualty insurance companies	-11.5	1.9	-0.4	-0.4	18
19	FA543061703	Life insurance companies	-16.7	5.8	4.0	23.0	19
20	FA573061705	Private pension funds	21.3	-49.0	-98.1	-13.3	20
21	FA223061703	State and local govt. retirement funds	6.3	-30.5	-21.7	4.1	21
22	FA343061705	Federal government retirement funds	0.0	0.6	0.7	0.8	22
23	FA633061700	Money market mutual funds	520.3	-213.2	-140.1	0.9	23
24	FA653061703	Mutual funds	27.3	46.4	152.0	164.1	24
25	FA403061705	Government-sponsored enterprises	207.0	-27.4	-85.1	-12.4	25
26	FA673061705	ABS issuers	-27.0	-229.2	-106.9	-5.4	26
27	FA643061773	REITs	0.7	15.5	38.2	93.7	27
28	FA663061703	Brokers and dealers	-47.5	-131.8	38.9	-2.0	28

(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

		2008	2009	2010	2011					
<b>1</b>	<b>FA253162005</b>	<b>Net change in liabilities</b>				<b>95.3</b>	<b>154.5</b>	<b>97.7</b>	<b>-52.2</b>	<b>1</b>
2	FA213162005	State and local governments				19.2	110.7	65.3	-59.5	2
3	FA213162400	Short-term (1)				4.7	7.7	-0.6	-10.7	3
4	FA213162200	Long-term				14.4	102.9	66.0	-48.8	4
5	FA163162003	Nonprofit organizations (2)				8.0	6.0	-2.3	-7.8	5
6	FA103162000	Nonfinancial corporate business (industrial revenue bonds)				68.2	37.8	34.7	15.1	6
<b>7</b>	<b>FA253162005</b>	<b>Net change in assets</b>				<b>95.3</b>	<b>154.5</b>	<b>97.7</b>	<b>-52.2</b>	<b>7</b>
8	FA153062005	Household sector				41.3	129.8	61.4	-78.5	8
9	FA103062003	Nonfinancial corporate business				-3.0	0.9	-6.3	-1.6	9
10	FA113062003	Nonfinancial noncorporate business				-0.4	0.2	-0.2	0.0	10
11	FA213062003	State and local governments				-0.1	0.3	0.4	-0.2	11
12	FA263062003	Rest of the world				5.9	7.7	13.1	10.9	12
13	FA723062000	U.S.-chartered commercial banks				23.2	1.0	28.4	42.4	13
14	FA753062003	Foreign banking offices in U.S.				0.0	0.0	0.0	0.0	14
15	FA743062003	Banks in U.S.-affiliated areas				0.5	0.9	-0.9	0.9	15
16	FA443062005	Savings institutions				-3.3	1.5	1.8	0.1	16
17	FA513062003	Property-casualty insurance companies				10.6	-12.6	-21.0	-1.2	17
18	FA543062003	Life insurance companies				5.7	26.1	39.2	6.6	18
19	FA223062003	State and local govt. retirement funds				-1.0	0.0	0.1	-0.1	19
20	FA633062000	Money market mutual funds				23.6	-93.3	-66.9	-37.9	20
21	FA653062003	Mutual funds				17.4	90.6	46.4	16.2	21
22	FA553062003	Closed-end funds				-13.3	3.2	0.1	1.1	22
23	FA563062003	Exchange-traded funds				1.7	3.6	1.7	1.0	23
24	FA403062005	Government-sponsored enterprises				-2.0	-2.2	-4.2	-3.5	24
25	FA663062003	Brokers and dealers				-11.4	-3.3	4.6	-8.5	25

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

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

**F.212 Corporate and Foreign Bonds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893163005</b>	<b>Net issues</b>	<b>-231.7</b>	<b>-48.7</b>	<b>-103.5</b>	<b>24.5</b>	<b>1</b>
2	FA103163003	Nonfinancial corporate business	204.6	377.2	420.6	376.0	2
3	FA263163003	Rest of the world (1)	-158.8	163.2	72.8	-8.4	3
4	FA793163005	Financial sectors	-277.5	-589.2	-596.9	-343.1	4
5	FA723163003	U.S.-chartered commercial banks	8.0	-28.3	10.3	-20.7	5
6	FA733163003	Bank holding companies	123.0	7.8	-46.5	-94.0	6
7	FA443163053	Savings institutions	-8.0	-0.2	-3.6	-0.3	7
8	FA673163005	ABS issuers (net) (3)	-324.3	-474.0	-480.0	-245.9	8
9	FA613163003	Finance companies	-49.6	-87.0	-110.7	-41.2	9
10	FA643163005	REITs	-60.3	-41.3	-0.1	25.3	10
11	FA663163003	Brokers and dealers	32.3	-4.2	36.9	-37.9	11
12	FA503163005	Funding corporations	1.4	37.9	-3.2	71.6	12
<b>13</b>	<b>FA893163005</b>	<b>Net purchases</b>	<b>-231.7</b>	<b>-48.7</b>	<b>-103.5</b>	<b>24.5</b>	<b>13</b>
14	FA153063005	Household sector	-213.9	-140.2	-341.5	-105.2	14
15	FA213063003	State and local governments	-3.1	7.3	9.5	-4.2	15
16	FA313063763	Federal government	0.0	0.6	0.3	-0.1	16
17	FA263063005	Rest of the world (2)	-21.8	-126.9	-36.5	-66.2	17
18	FA723063005	U.S.-chartered commercial banks	-30.4	49.9	-88.2	9.2	18
19	FA753063003	Foreign banking offices in U.S.	32.1	-156.7	-11.0	0.6	19
20	FA733063003	Bank holding companies	-0.0	-8.4	7.3	-20.1	20
21	FA743063005	Banks in U.S.-affiliated areas	0.0	1.5	-1.4	3.6	21
22	FA443063005	Savings institutions	-33.7	-24.0	-10.5	-6.1	22
23	FA473063003	Credit unions	-8.9	-7.0	-15.0	0.4	23
24	FA513063003	Property-casualty insurance companies	-15.4	30.8	24.3	-1.1	24
25	FA543063005	Life insurance companies	-45.5	97.6	102.9	100.2	25
26	FA573063005	Private pension funds	42.7	42.8	40.6	37.4	26
27	FA223063005	State and local govt. retirement funds	15.9	-4.3	3.8	7.7	27
28	FA343063005	Federal government retirement funds	-0.1	0.1	0.2	0.5	28
29	FA633063003	Money market mutual funds	-148.8	-58.1	-15.7	-24.6	29
30	FA653063005	Mutual funds	69.9	146.2	148.7	187.9	30
31	FA553063003	Closed-end funds	-25.3	5.2	4.1	-1.9	31
32	FA563063003	Exchange-traded funds	13.9	27.6	18.7	26.4	32
33	FA403063005	Government-sponsored enterprises	-77.7	-33.8	-16.9	-35.9	33
34	FA613063003	Finance companies	3.0	6.3	-19.6	4.8	34
35	FA643063005	REITs	-22.8	3.8	5.3	6.2	35
36	FA663063005	Brokers and dealers	-259.0	47.5	35.2	-77.7	36
37	FA503063005	Funding corporations	497.3	43.6	51.9	-17.4	37

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893064105</b>	<b>Net issues</b>	<b>263.1</b>	<b>313.4</b>	<b>-8.0</b>	<b>-246.6</b>	<b>1</b>
2	FA103164103	Nonfinancial corporate business	-336.0	-64.6	-278.0	-489.9	2
3	FA263164103	Rest of the world (2)	-38.5	63.6	79.1	90.1	3
4	FA793164105	Financial sectors	637.6	314.3	190.8	153.1	4
5	FA723164103	U.S.-chartered commercial banks	10.4	10.1	11.4	7.0	5
6	FA733164103	Bank holding companies	321.4	68.6	19.8	2.8	6
7	FA443164105	Savings institutions	1.7	1.5	0.5	-0.6	7
8	FA513164103	Property-casualty insurance companies	0.4	-5.3	-12.7	-7.7	8
9	FA543164103	Life insurance companies	-10.7	-0.9	-4.8	-13.7	9
10	FA554090005	Closed-end funds	-63.4	5.6	0.1	-2.3	10
11	FA564090005	Exchange-traded funds	177.2	116.5	117.8	110.3	11
12	FA643164103	REITs	12.8	24.2	28.2	37.5	12
13	FA403164105	Government-sponsored enterprises	27.6	96.0	38.1	23.7	13
14	FA663164103	Brokers and dealers	120.2	-32.4	-11.1	14.6	14
15	FA503164105	Funding corporations (3)	40.0	30.5	3.5	-18.4	15
<b>16</b>	<b>FA893064105</b>	<b>Net purchases</b>	<b>263.1</b>	<b>313.4</b>	<b>-8.0</b>	<b>-246.6</b>	<b>16</b>
17	FA153064105	Household sector	-108.4	88.0	-72.1	-142.5	17
18	FA213064103	State and local governments	19.0	15.9	-28.9	-3.9	18
19	FA313064105	Federal government	256.3	0.6	24.1	40.0	19
20	FA263064105	Rest of the world (4)	105.1	157.2	67.3	-31.7	20
21	FA713064103	Monetary authority	0.0	25.1	1.3	-26.4	21
22	FA723064105	U.S.-chartered commercial banks	2.4	6.8	-0.5	2.5	22
23	FA753064103	Foreign banking offices in U.S.	0.0	0.0	0.1	-0.0	23
24	FA443064175	Savings institutions	-1.5	-0.5	-1.3	-1.5	24
25	FA513064105	Property-casualty insurance companies	35.1	-2.4	-20.9	4.6	25
26	FA543064105	Life insurance companies	81.8	33.4	45.6	30.8	26
27	FA573064105	Private pension funds	-184.6	-175.6	-111.0	-83.5	27
28	FA223064105	State and local govt. retirement funds	1.2	-17.3	-25.8	-68.8	28
29	FA343064105	Federal government retirement funds	-8.6	8.8	5.2	-3.4	29
30	FA653064100	Mutual funds	-38.1	86.3	42.8	0.6	30
31	FA553064103	Closed-end funds	-22.3	-4.1	-4.8	-1.2	31
32	FA563064103	Exchange-traded funds	154.2	70.5	88.2	71.5	32
33	FA663064103	Brokers and dealers	-28.5	-4.6	-18.5	-7.2	33
34	FA503064105	Funding corporations	0.0	25.1	1.3	-26.4	34

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

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA653164205</b>	<b>Net issues</b>	<b>31.0</b>	<b>490.5</b>	<b>389.3</b>	<b>411.3</b>	<b>1</b>
<b>2</b>	<b>FA653164205</b>	<b>Net purchases</b>	<b>31.0</b>	<b>490.5</b>	<b>389.3</b>	<b>411.3</b>	<b>2</b>
3	FA153064205	Household sector	1.4	299.8	196.9	298.8	3
4	FA103064203	Nonfinancial corporate business	-6.1	40.4	16.8	16.8	4
5	FA213064203	State and local governments	13.1	-7.7	-8.5	-1.2	5
6	FA263064203	Rest of the world	-2.0	56.5	112.2	71.1	6
7	FA723064203	U.S.-chartered commercial banks	1.3	14.8	-5.8	-0.8	7
8	FA473064203	Credit unions	-0.0	-0.7	0.2	0.3	8
9	FA513064203	Property-casualty insurance companies	-0.4	0.1	-0.1	-0.1	9
10	FA543064203	Life insurance companies	-10.7	0.0	1.0	1.1	10
11	FA573064205	Private pension funds	35.5	89.8	80.4	35.3	11
12	FA223064203	State and local govt. retirement funds	-1.1	-2.5	-3.8	-10.1	12

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

**F.215 Bank Loans Not Elsewhere Classified (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA793068005</b>	<b>Net change in liabilities</b>	<b>693.7</b>	<b>-774.6</b>	<b>-105.4</b>	<b>132.3</b>	<b>1</b>
2	FA293168005	Nonfinancial sectors	197.7	-307.2	-15.1	179.8	2
3	FA153168005	Household sector	18.0	30.1	76.5	26.3	3
4	FA103168005	Corporate business	55.0	-209.8	-25.6	51.0	4
5	FA113168005	Noncorporate business	119.6	-116.3	-83.9	73.4	5
6	FA263168005	Rest of the world	5.1	-11.2	17.9	29.2	6
7	FA263168465	Foreign official institutions	0.7	0.6	1.1	-1.7	7
8	FA263168475	Foreign banks	2.8	-5.1	11.8	11.3	8
9	FA263168485	Other foreign	1.6	-6.6	4.9	19.5	9
10	FA693168005	Financial sectors	496.1	-467.5	-90.2	-47.4	10
11	FA443168005	Savings institutions	13.0	-29.8	-1.2	1.2	11
12	FA613168000	Finance companies	-7.1	-30.4	-64.9	4.7	12
13	FA643168005	REITs	-0.3	-12.1	-2.2	-1.5	13
14	FA663168005	Brokers and dealers	45.5	-45.5	0.0	0.0	14
15	FA713068505	Funding corporations	444.9	-349.6	-21.9	-51.9	15
<b>16</b>	<b>FA793068005</b>	<b>Net change in assets</b>	<b>693.7</b>	<b>-774.6</b>	<b>-105.4</b>	<b>132.3</b>	<b>16</b>
17	FA713068005	Monetary authority (2)	490.4	-347.6	-44.8	-67.6	17
18	FA723068005	U.S.-chartered commercial banks	137.9	-298.1	-45.4	159.0	18
19	FA753068005	Foreign banking offices in U.S.	65.1	-125.4	-16.1	36.1	19
20	FA733068003	Bank holding companies	2.0	-3.2	4.3	3.7	20
21	FA743068005	Banks in U.S.-affiliated areas	-1.7	-0.3	-3.3	1.1	21

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

(2) Loans from Federal Reserve banks to households, rest of the world, broker and dealers, and funding corporations. See loan details on table F.109.



**F.216 Other Loans and Advances**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893169005</b>	<b>Total other loans and advances</b>	<b>106.7</b>	<b>-436.5</b>	<b>-229.8</b>	<b>-30.8</b>	<b>1</b>
<b>2</b>	<b>FA313069205</b>	<b>U.S. government loans</b>	<b>6.1</b>	<b>66.1</b>	<b>3.6</b>	<b>3.1</b>	<b>2</b>
3	FA153169203	Liab.: Household sector	0.3	-0.2	-1.0	-0.5	3
4	FA103169205	Nonfinancial corporate business	4.4	59.6	-4.3	-0.5	4
5	FA113169205	Nonfinancial noncorporate business	2.1	3.6	0.6	2.9	5
6	FA213169203	State and local governments	0.8	0.8	0.9	0.9	6
7	FA263169205	Rest of the world	-1.5	0.3	0.2	-0.3	7
8	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	8
9	FA313069223	Finance companies	0.0	0.0	0.0	0.0	9
10	FA503169205	Funding corporations	0.0	2.0	7.2	0.7	10
<b>11</b>	<b>FA263069500</b>	<b>Foreign loans to U.S. corporate business</b>	<b>-64.1</b>	<b>-24.9</b>	<b>-22.0</b>	<b>42.2</b>	<b>11</b>
12	FA263069500	Liab.: Nonfinancial corporate business	-64.1	-24.9	-22.0	42.2	12
		<b>Customers' liability on acceptances outstanding</b>					
13	FA293169723	Asset: U.S.-chartered commercial banks	0.0	0.0	0.0	0.0	13
14	FA293169750	Foreign banking offices in U.S.	-0.2	0.0	0.0	0.0	14
15	FA103169705	Liab.: Nonfinancial corporate business	-0.2	0.0	0.0	0.0	15
16	FA263169705	Rest of the world	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA443069505</b>	<b>Savings institution loans to business</b>	<b>6.4</b>	<b>-14.5</b>	<b>6.4</b>	<b>-2.3</b>	<b>17</b>
18	FA103169525	Liab.: Nonfinancial corporate business	3.2	-7.2	3.2	-1.2	18
19	FA113169525	Nonfinancial noncorporate business	3.2	-7.2	3.2	-1.2	19
<b>20</b>	<b>FA473069503</b>	<b>Credit unions loans to business</b>	<b>2.7</b>	<b>2.7</b>	<b>0.8</b>	<b>-0.2</b>	<b>20</b>
21	FA103169545	Liab.: Nonfinancial corporate business	1.4	1.4	0.4	-0.1	21
22	FA113169545	Nonfinancial noncorporate business	1.4	1.4	0.4	-0.1	22
<b>23</b>	<b>FA153169405</b>	<b>Policy loans (Household liability)</b>	<b>5.9</b>	<b>0.7</b>	<b>3.4</b>	<b>2.4</b>	<b>23</b>
24	FA313069403	Asset: Federal government	-0.0	-0.0	-0.0	-0.0	24
25	FA543069403	Life insurance companies	5.9	0.7	3.4	2.4	25
<b>26</b>	<b>FA403069305</b>	<b>Govt.-sponsored enterprises loans (1)</b>	<b>38.1</b>	<b>-284.8</b>	<b>-144.7</b>	<b>-71.5</b>	<b>26</b>
27	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	27
28	FA183169305	Nonfinancial corporate business (FCS)	-3.8	-0.4	1.6	-0.9	28
29	FA113169305	Nonfinancial noncorporate business (FCS)	8.5	0.2	5.6	-2.7	29
30	FA723169305	U.S.-chartered coml. banks (FHLB & SLMA)	71.0	-124.2	-124.1	-42.9	30
31	FA443169305	Savings institutions (FHLB & SLMA)	-72.2	-139.6	-24.2	-24.9	31
32	FA473169333	Credit unions (FHLB)	8.3	-14.1	-0.4	-2.0	32
33	FA543169333	Life insurance companies (FHLB)	26.2	-6.6	-3.2	1.8	33
<b>34</b>	<b>FA673069505</b>	<b>Securitized loans held by ABS issuers</b>	<b>-15.6</b>	<b>-23.7</b>	<b>-5.0</b>	<b>-4.3</b>	<b>34</b>
35	FA673069505	Liab.: Nonfinancial corporate business	-15.6	-23.7	-5.0	-4.3	35
<b>36</b>	<b>FA613069500</b>	<b>Finance company loans to business</b>	<b>16.9</b>	<b>-91.0</b>	<b>-19.0</b>	<b>-7.2</b>	<b>36</b>
37	FA103169535	Liab.: Nonfinancial corporate business	15.2	-81.9	-17.1	-6.5	37
38	FA113169535	Nonfinancial noncorporate business	1.7	-9.1	-1.9	-0.7	38
<b>39</b>	<b>FA103169803</b>	<b>Loans to nonfinancial corporate business (2)</b>	<b>110.5</b>	<b>-67.1</b>	<b>-53.3</b>	<b>7.1</b>	<b>39</b>
40	FA153069803	Asset: Household sector	12.2	-5.3	-0.6	-1.5	40
41	FA543069803	Life insurance companies	14.3	-13.3	-3.7	-0.1	41
42	FA653069803	Mutual funds	12.4	1.3	-0.8	21.4	42
43	FA673069803	ABS issuers	53.4	-27.4	-34.0	-8.3	43
44	FA663069803	Brokers and dealers	3.1	-12.7	-12.7	-1.2	44
45	FA503069805	Funding corporations	15.1	-9.8	-1.5	-3.2	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

		2008	2009	2010	2011		
<b>1</b>	<b>FA893065005</b>	<b>Net change in mortgages</b>	<b>90.8</b>	<b>-281.6</b>	<b>-514.3</b>	<b>-323.1</b>	<b>1</b>
2	FA893065105	Home	-111.3	-199.2	-343.3	-238.6	2
3	FA893065405	Multifamily residential	48.6	9.3	-9.4	3.1	3
4	FA893065505	Commercial	131.5	-88.4	-166.5	-83.6	4
5	FA893065603	Farm	22.0	-3.4	4.9	-4.0	5
<b>6</b>	<b>FA893065005</b>	<b>Net borrowing</b>	<b>90.8</b>	<b>-281.6</b>	<b>-514.3</b>	<b>-323.1</b>	<b>6</b>
7	FA153165005	Household sector	-57.2	-152.2	-311.8	-220.5	7
8	FA143165005	Nonfinancial business	141.2	-132.8	-202.7	-109.9	8
9	FA103165005	Corporate	-45.7	-120.2	-72.8	-66.3	9
10	FA113165005	Noncorporate	186.9	-12.6	-129.9	-43.6	10
11	FA313165403	Federal government	0.0	0.0	0.0	0.0	11
12	FA643165005	REITs	6.8	3.4	0.2	7.2	12
<b>13</b>	<b>FA893065005</b>	<b>Net change in assets</b>	<b>90.8</b>	<b>-281.6</b>	<b>-514.3</b>	<b>-323.1</b>	<b>13</b>
14	FA153065005	Household sector	1.4	-9.7	-11.3	-11.3	14
15	FA103065003	Nonfinancial corporate business	-7.7	-4.1	-4.1	-4.1	15
16	FA113065005	Nonfinancial noncorporate business	-3.0	-1.2	-1.5	0.3	16
17	FA213065005	State and local governments	-4.0	8.6	4.2	-3.7	17
18	FA313065005	Federal government	13.5	12.6	-1.8	4.0	18
19	FA723065005	U.S.-chartered commercial banks	190.0	-16.1	-186.5	-117.9	19
20	FA753065005	Foreign banking offices in U.S.	5.2	-6.4	-2.5	-2.6	20
21	FA743065003	Banks in U.S.-affiliated areas	1.8	-0.3	-6.5	-2.4	21
22	FA443065005	Savings institutions (1)	-233.4	-227.3	-18.5	-28.7	22
23	FA473065105	Credit unions	33.2	3.2	2.8	6.9	23
24	FA513065503	Property-casualty insurance companies	0.2	-0.5	-0.3	0.6	24
25	FA543065000	Life insurance companies	16.3	-16.3	-8.6	15.8	25
26	FA573065005	Private pension funds	0.9	2.6	1.3	-1.7	26
27	FA223065003	State and local govt. retirement funds	-0.3	-0.1	0.1	-0.1	27
28	FA403065005	Government-sponsored enterprises (1)	62.2	2.4	-110.8	-92.8	28
29	FA413065005	Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	162.6	29
30	FA673065005	ABS issuers	-351.6	-365.7	-294.1	-221.9	30
31	FA613065000	Finance companies	-84.0	-50.5	-56.9	-41.0	31
32	FA643065005	REITs	-46.9	-28.0	-6.3	14.7	32

(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

		2008	2009	2010	2011		
<b>1</b>	<b>FA893065105</b>	<b>Net borrowing</b>	<b>-111.3</b>	<b>-199.2</b>	<b>-343.3</b>	<b>-238.6</b>	<b>1</b>
2	FA153165105	Household sector	-54.2	-145.3	-299.2	-213.2	2
3	FA103165105	Nonfinancial corporate business	-10.2	-12.4	-6.8	-3.4	3
4	FA113165105	Nonfinancial noncorporate business	-46.9	-41.5	-37.3	-22.1	4
<b>5</b>	<b>FA893065105</b>	<b>Net change in assets</b>	<b>-111.3</b>	<b>-199.2</b>	<b>-343.3</b>	<b>-238.6</b>	<b>5</b>
6	FA153065103	Household sector	0.4	-8.0	-8.0	-8.0	6
7	FA103065105	Nonfinancial corporate business	-4.8	-2.5	-2.5	-2.5	7
8	FA113065103	Nonfinancial noncorporate business	-1.1	-0.4	-0.6	0.1	8
9	FA213065103	State and local governments	-1.9	4.4	1.6	-2.0	9
10	FA313065105	Federal government	2.7	5.7	1.8	0.9	10
11	FA723065105	U.S.-chartered commercial banks	28.3	20.7	-81.3	-51.2	11
12	FA753065103	Foreign banking offices in U.S.	-1.5	-6.0	0.1	0.3	12
13	FA743065103	Banks in U.S.-affiliated areas	1.4	-0.3	-2.5	-2.4	13
14	FA443065105	Savings institutions	-212.6	-217.7	-18.2	-23.4	14
15	FA473065105	Credit unions	33.2	3.2	2.8	6.9	15
16	FA543065105	Life insurance companies	-0.8	-2.2	-0.2	1.3	16
17	FA573065103	Private pension funds	0.1	0.7	-0.1	-0.3	17
18	FA223065103	State and local govt. retirement funds	-0.1	-0.0	0.0	-0.0	18
19	FA403065105	Government-sponsored enterprises	8.8	-11.3	-117.3	-93.1	19
20	FA413065105	Agency- and GSE-backed mortgage pools	492.2	402.5	175.8	148.1	20
21	FA673065105	ABS issuers	-311.9	-318.5	-240.4	-194.0	21
22	FA613065105	Finance companies	-97.3	-47.8	-50.8	-33.4	22
23	FA643065105	REITs	-46.4	-21.7	-3.7	14.1	23
		Memo:					
24	FA893065125	Home equity loans included above (2)	-18.0	-82.3	-90.6	-77.2	24
25	FA723065125	U.S.-chartered commercial banks	83.0	-13.8	-60.3	-53.9	25
26	FA753065203	Foreign banking offices in U.S.	-0.4	-0.6	0.0	-0.0	26
27	FA443065125	Savings institutions	-61.0	-39.5	-6.0	-6.4	27
28	FA473065125	Credit unions	4.6	-4.1	-6.4	-5.5	28
29	FA673065123	ABS issuers	-24.7	-14.8	-8.6	-4.6	29
30	FA613065123	Finance companies	-19.5	-9.6	-9.4	-6.7	30

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

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

**F.219 Multifamily Residential Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893065405</b>	<b>Net borrowing</b>	<b>48.6</b>	<b>9.3</b>	<b>-9.4</b>	<b>3.1</b>	<b>1</b>
2	FA103165405	Nonfinancial corporate business	2.3	0.4	-0.5	0.2	2
3	FA113165405	Nonfinancial noncorporate business	43.9	7.2	-9.7	3.2	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FA643165483	REITs	2.3	1.8	0.8	-0.3	5
<b>6</b>	<b>FA893065405</b>	<b>Net change in assets</b>	<b>48.6</b>	<b>9.3</b>	<b>-9.4</b>	<b>3.1</b>	<b>6</b>
7	FA153065403	Household sector	0.0	0.0	0.0	0.0	7
8	FA103065403	Nonfinancial corporate business	-0.1	-0.1	-0.1	-0.1	8
9	FA113065403	Nonfinancial noncorporate business	-1.0	-0.4	-0.5	0.1	9
10	FA213065403	State and local governments	-1.5	3.5	1.7	-1.3	10
11	FA313065405	Federal government	0.1	0.1	-0.3	-0.3	11
12	FA723065403	U.S.-chartered commercial banks	42.4	-3.7	-13.6	-7.4	12
13	FA753065403	Foreign banking offices in U.S.	-0.2	-0.4	-0.5	-0.6	13
14	FA443065405	Savings institutions	-27.5	-5.3	1.4	0.8	14
15	FA543065403	Life insurance companies	-0.1	-3.2	-1.3	2.3	15
16	FA573065403	Private pension funds	0.3	0.3	0.4	-0.3	16
17	FA223065403	State and local govt. retirement funds	-0.1	-0.0	0.0	-0.0	17
18	FA403065405	Government-sponsored enterprises	42.5	14.2	2.0	1.8	18
19	FA413065405	Agency- and GSE-backed mortgage pools	4.6	13.0	11.3	16.6	19
20	FA673065405	ABS issuers	-10.8	-5.8	-8.7	-7.7	20
21	FA613065403	Finance companies	0.8	-0.7	-1.0	-0.8	21
22	FA643065405	REITs	-0.9	-2.0	-0.4	-0.2	22

**F.220 Commercial Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893065505</b>	<b>Net borrowing</b>	<b>131.5</b>	<b>-88.4</b>	<b>-166.5</b>	<b>-83.6</b>	<b>1</b>
2	FA163165505	Household sector	-3.0	-6.9	-12.6	-7.3	2
3	FA103165505	Nonfinancial corporate business	-43.8	-108.9	-67.9	-63.7	3
4	FA113165505	Nonfinancial noncorporate business	173.9	25.8	-85.4	-20.1	4
5	FA643165583	REITs	4.5	1.6	-0.6	7.5	5
<b>6</b>	<b>FA893065505</b>	<b>Net change in assets</b>	<b>131.5</b>	<b>-88.4</b>	<b>-166.5</b>	<b>-83.6</b>	<b>6</b>
7	FA153065505	Household sector	0.9	-0.7	-2.5	-4.3	7
8	FA103065503	Nonfinancial corporate business	-2.8	-1.6	-1.6	-1.6	8
9	FA113065503	Nonfinancial noncorporate business	-0.8	-0.3	-0.4	0.1	9
10	FA213065503	State and local governments	-0.3	0.7	0.9	-0.4	10
11	FA313065505	Federal government	10.4	6.4	-3.7	3.2	11
12	FA723065503	U.S.-chartered commercial banks	110.7	-32.5	-93.4	-57.7	12
13	FA753065503	Foreign banking offices in U.S.	6.8	0.1	-2.1	-2.3	13
14	FA743065505	Banks in U.S.-affiliated areas	0.4	-0.0	-4.0	-0.1	14
15	FA443065505	Savings institutions	6.7	-4.2	-1.7	-6.2	15
16	FA513065503	Property-casualty insurance companies	0.2	-0.5	-0.3	0.6	16
17	FA543065505	Life insurance companies	14.9	-9.4	-6.4	12.4	17
18	FA573065505	Private pension funds	0.5	1.5	1.0	-1.1	18
19	FA223065505	State and local govt. retirement funds	-0.1	-0.0	0.0	-0.0	19
20	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	20
21	FA673065505	ABS issuers	-28.9	-41.4	-45.1	-20.2	21
22	FA613065503	Finance companies	12.6	-2.0	-5.1	-6.8	22
23	FA643065505	REITs	0.4	-4.3	-2.3	0.8	23

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065603</b>	<b>Net borrowing</b>	<b>22.0</b>	<b>-3.4</b>	<b>4.9</b>	<b>-4.0</b>	<b>1</b>
2	FA183165605	Nonfinancial corporate business	6.0	0.7	2.4	0.6	2
3	FA233165605	Nonfinancial noncorporate business	16.0	-4.1	2.5	-4.6	3
<b>4</b>	<b>FA893065603</b>	<b>Net change in assets</b>	<b>22.0</b>	<b>-3.4</b>	<b>4.9</b>	<b>-4.0</b>	<b>4</b>
5	FA153065605	Household sector	0.1	-0.9	-0.8	1.0	5
6	FA113065603	Nonfinancial noncorporate business	-0.1	-0.0	-0.0	0.0	6
7	FA213065603	State and local governments	-0.3	0.0	0.0	0.0	7
8	FA313065605	Federal government	0.2	0.4	0.4	0.3	8
9	FA723065633	U.S.-chartered commercial banks	8.7	-0.5	1.8	-1.5	9
10	FA753065603	Foreign banking offices in U.S.	0.0	-0.0	0.0	-0.0	10
11	FA443065605	Savings institutions	0.0	-0.0	0.0	0.1	11
12	FA543065633	Life insurance companies	2.2	-1.5	-0.7	-0.4	12
13	FA223065603	State and local govt. retirement funds	0.0	0.0	0.0	0.0	13
14	FA403065605	Government-sponsored enterprises	10.9	-0.5	4.6	-1.5	14
15	FA413065605	Agency- and GSE-backed mortgage pools	0.1	-0.2	-0.2	-2.1	15

(1) Excludes mortgages on farm houses.

**F.222 Consumer Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA153166000</b>	<b>Net change in liabilities (Households)</b>	<b>38.8</b>	<b>-115.3</b>	<b>-44.2</b>	<b>86.3</b>	<b>1</b>
<b>2</b>	<b>FA153166000</b>	<b>Net change in assets</b>	<b>38.8</b>	<b>-115.3</b>	<b>-44.2</b>	<b>86.3</b>	<b>2</b>
3	FA103066005	Nonfinancial corporate business	1.2	-2.6	7.5	-1.8	3
4	FA113066003	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	4
5	FA313066220	Federal government	12.6	75.0	130.4	108.7	5
6	FA723066000	U.S.-chartered commercial banks	74.5	-50.6	-73.7	1.9	6
7	FA443066005	Savings institutions	-4.5	-8.8	5.3	5.2	7
8	FA473066000	Credit unions	0.5	1.0	-10.7	-0.6	8
9	FA403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
10	FA673066000	ABS issuers	-37.3	-41.3	-56.8	-14.8	10
11	FA613066005	Finance companies	-8.3	-88.0	-46.2	-12.2	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>-170.0</b>	<b>-23.8</b>	<b>198.8</b>	<b>275.9</b>	<b>1</b>
2	FA163170003	Household sector	22.2	16.0	21.4	14.0	2
3	FA103170005	Nonfinancial corporate business	-225.2	-85.3	161.1	224.5	3
4	FA113170005	Nonfinancial noncorporate business	5.8	7.6	-20.0	5.9	4
5	FA213170003	State and local governments	39.2	37.7	38.4	39.4	5
6	FA313170005	Federal government	22.6	-56.2	22.1	28.4	6
7	FA263170003	Rest of the world	-9.9	7.4	27.8	-32.5	7
8	FA663170003	Brokers and dealers	-24.7	48.9	-52.0	-3.9	8
<b>9</b>	<b>FA893070005</b>	<b>Net change in trade receivables</b>	<b>-182.8</b>	<b>-101.2</b>	<b>131.3</b>	<b>194.6</b>	<b>9</b>
10	FA103070005	Nonfinancial corporate business	-172.0	-30.6	130.6	179.2	10
11	FA113070003	Nonfinancial noncorporate business	-3.0	-26.3	-20.3	3.6	11
12	FA213070003	State and local governments	-3.6	8.2	10.8	-4.8	12
13	FA313070000	Federal government	4.2	-21.1	-0.7	1.9	13
14	FA263070005	Rest of the world	6.5	6.6	19.4	16.1	14
15	FA513070003	Property-casualty insurance companies	1.3	-3.7	0.8	2.9	15
16	FA673070003	ABS issuers	-16.1	-34.3	-9.5	-4.3	16
17	FA903070005	Discrepancy	12.8	77.4	67.5	81.2	17

**F.224 Security Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893167005</b>	<b>Net change in liabilities</b>	<b>-397.9</b>	<b>-95.9</b>	<b>123.6</b>	<b>97.6</b>	<b>1</b>
2	FA153167005	Household sector	-160.7	38.1	75.2	-39.7	2
3	FA263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FA663167005	Brokers and dealers	-237.3	-134.0	48.4	137.3	4
5	FA663167003	Customer credit balances (HH)	-123.8	-74.1	25.7	58.1	5
6	FA723067003	From U.S.-chartered commercial banks	12.8	-59.2	-5.8	37.6	6
7	FA753067000	From foreign banking offices in U.S.	-126.3	-0.8	28.5	41.6	7
<b>8</b>	<b>FA893167005</b>	<b>Net change in assets</b>	<b>-397.9</b>	<b>-95.9</b>	<b>123.6</b>	<b>97.6</b>	<b>8</b>
9	FA153067005	Household sector	-123.8	-74.1	25.7	58.1	9
10	FA263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FA723067003	U.S.-chartered commercial banks	12.8	-59.2	-5.8	37.6	11
12	FA753067000	Foreign banking offices in U.S.	-126.3	-0.8	28.5	41.6	12
13	FA663067003	Brokers and dealers	-160.7	38.1	75.2	-39.7	13

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<i>Life insurance reserves:</i>							
<b>1</b>	<b>FA883140005</b>	<b>Net change in liabilities</b>	<b>67.0</b>	<b>26.5</b>	<b>17.2</b>	<b>59.8</b>	<b>1</b>
2	FA313140003	Federal government	1.0	1.1	0.9	1.3	2
3	FA543140003	Life insurance companies	66.0	25.4	16.4	58.5	3
<b>4</b>	<b>FA883140005</b>	<b>Net change in assets</b>	<b>67.0</b>	<b>26.5</b>	<b>17.2</b>	<b>59.8</b>	<b>4</b>
5	FA153040005	Households	61.7	23.7	9.0	52.6	5
6	FA723040005	U.S.-chartered commercial banks	6.4	0.8	4.5	4.8	6
7	FA733040005	Bank holding companies	-1.2	2.1	3.8	2.4	7
<i>Pension fund reserves:</i>							
<b>8</b>	<b>FA153050005</b>	<b>Net change in liabilities</b>	<b>125.7</b>	<b>135.4</b>	<b>208.9</b>	<b>139.8</b>	<b>8</b>
9	FA543150005	Life insurance companies	65.5	25.1	104.2	50.5	9
10	FA573150005	Private pension funds (1)	-36.4	60.1	61.2	60.2	10
11	FA223150005	State and local govt. retirement funds	17.7	-28.0	-38.5	-57.5	11
12	FA344090005	Federal government retirement funds (2)	78.9	78.2	81.9	86.6	12
<b>13</b>	<b>FA153050005</b>	<b>Net change in assets (Households) (3)</b>	<b>125.7</b>	<b>135.4</b>	<b>208.9</b>	<b>139.8</b>	<b>13</b>

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

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

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

**F.226 Taxes Payable by Businesses**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893178005</b>	<b>Net change in taxes payable by all businesses</b>	<b>-123.8</b>	<b>-3.4</b>	<b>11.2</b>	<b>20.3</b>	<b>1</b>
2	FA103178000	Nonfinancial corporate business	3.1	-3.3	3.4	9.1	2
3	FA113178003	Nonfinancial noncorporate business	6.7	-6.3	-5.2	0.9	3
4	FA723178003	U.S.-chartered commercial banks	-85.7	7.1	6.9	10.2	4
5	FA443178005	Savings institutions	-0.3	0.3	-0.3	0.3	5
6	FA513178003	Property-casualty insurance companies	-28.1	5.3	5.6	-3.9	6
7	FA543178003	Life insurance companies	-19.7	-7.0	2.6	5.2	7
8	FA613178003	Finance companies	-0.1	-2.8	0.3	0.0	8
9	FA663178003	Brokers and dealers	0.3	3.2	-2.1	-1.5	9
<b>10</b>	<b>FA893078005</b>	<b>Net change in business taxes receivable</b>	<b>-59.8</b>	<b>38.2</b>	<b>69.3</b>	<b>74.9</b>	<b>10</b>
11	FA213078005	State and local governments	2.2	-4.8	6.7	11.2	11
12	FA313078005	Federal government	-61.9	43.0	62.5	63.7	12
13	FA903078005	Discrepancy	-64.0	-41.6	-58.0	-54.6	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>-288.5</b>	<b>-13.2</b>	<b>49.7</b>	<b>-38.2</b>	<b>1</b>
2	FA112090205	Nonfinancial noncorporate business	-300.0	-9.6	49.3	-36.1	2
3	FA662090205	Brokers and dealers	11.5	-3.6	0.4	-2.2	3

**F.228 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA893190005</b>	<b>Net change in liabilities</b>	<b>2050.5</b>	<b>-461.3</b>	<b>1066.7</b>	<b>1111.3</b>	<b>1</b>
2	FA543077003	Household sector	3.2	-4.9	2.7	-0.4	2
3	FA103190005	Nonfinancial corporate business	556.2	30.7	373.5	383.9	3
4	FA113190005	Nonfinancial noncorporate business	114.1	33.1	31.6	42.6	4
5	FA313190005	Federal government	89.5	81.4	90.6	102.9	5
6	FA263190005	Rest of the world	428.9	-292.9	559.8	364.9	6
7	FA713190005	Monetary authority	2.2	6.1	29.2	-26.7	7
8	FA723190005	U.S.-chartered commercial banks	-6.7	255.5	121.5	38.4	8
9	FA753190005	Foreign banking offices in U.S.	549.5	-418.2	7.5	259.0	9
10	FA733193005	Bank holding companies	-180.7	-48.0	-97.9	-32.2	10
11	FA743193005	Banks in U.S.-affiliated areas	-4.5	3.3	-5.0	-5.2	11
12	FA443190005	Savings institutions	-30.1	-50.5	-1.6	2.3	12
13	FA473193005	Credit unions	1.1	14.7	-8.4	0.9	13
14	FA513190005	Property-casualty insurance companies	40.2	1.9	8.7	6.1	14
15	FA543190005	Life insurance companies	46.8	-4.6	55.1	31.5	15
16	FA403190005	Government-sponsored enterprises	37.1	62.2	-68.1	-16.6	16
17	FA613190005	Finance companies	10.4	-91.2	-11.8	-13.9	17
18	FA643193005	REITs	-2.7	-13.8	14.9	12.5	18
19	FA663190005	Brokers and dealers	-70.7	19.8	39.5	-1.0	19
20	FA503190005	Funding corporations	466.7	-45.9	-74.6	-37.7	20
<b>21</b>	<b>FA893090005</b>	<b>Net change in assets</b>	<b>91.3</b>	<b>-112.6</b>	<b>727.6</b>	<b>988.9</b>	<b>21</b>
22	FA153090005	Household sector	55.1	21.1	44.4	33.7	22
23	FA103090005	Nonfinancial corporate business	-357.5	104.0	493.9	417.1	23
24	FA113090005	Nonfinancial noncorporate business	107.5	-81.7	-81.6	14.9	24
25	FA213093005	State and local governments	-23.2	-12.2	-3.0	-57.8	25
26	FA313090005	Federal government	-28.0	35.4	-3.5	3.7	26
27	FA263090005	Rest of the world	-324.9	255.7	510.3	271.0	27
28	FA713090005	Monetary authority	530.2	-493.8	7.8	142.7	28
29	FA723090005	U.S.-chartered commercial banks	128.4	27.3	-72.0	-76.4	29
30	FA753093005	Foreign banking offices in U.S.	364.3	-115.9	4.9	223.1	30
31	FA733090005	Bank holding companies	183.2	55.1	-64.0	51.1	31
32	FA743093005	Banks in U.S.-affiliated areas	-1.0	-4.5	4.5	0.8	32
33	FA443090005	Savings institutions	-25.4	-6.2	-8.0	0.3	33
34	FA473090005	Credit unions	8.4	6.4	-8.7	-28.9	34
35	FA513092003	Property-casualty insurance companies	6.8	16.7	0.4	3.3	35
36	FA543090005	Life insurance companies	37.2	-22.5	2.8	-34.2	36
37	FA573090005	Private pension funds	11.3	21.6	-32.9	-6.8	37
38	FA223093003	State and local govt. retirement funds	-0.0	0.5	0.7	1.2	38
39	FA343150005	Federal government retirement funds	63.3	61.9	65.7	70.8	39
40	FA633093005	Money market mutual funds	-43.1	11.3	7.7	5.8	40
41	FA653093003	Mutual funds	3.2	-5.1	-12.0	11.5	41
42	FA403093005	Government-sponsored enterprises	-42.6	1.2	29.3	-1.6	42
43	FA613090005	Finance companies	11.8	31.9	-15.9	12.3	43
44	FA643093005	REITs	-0.8	-8.5	7.4	10.8	44
45	FA663090005	Brokers and dealers	-615.1	54.9	-104.2	-102.4	45
46	FA503094505	Funding corporations	42.1	-67.2	-46.5	22.9	46
47	FA903090005	Discrepancy	1959.2	-348.7	339.2	122.4	47

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<i>U.S. direct investment abroad (1):</i>							
1	FA263192005	Liab.: Rest of the world	329.1	303.6	351.4	390.3	1
2	FA263192103	Equity	127.0	24.5	47.7	48.6	2
3	FA263192205	Reinvested earnings	233.1	237.7	320.5	352.6	3
4	FA263192305	Intercompany accounts	-31.1	41.4	-16.9	-10.9	4
5	FA103092005	Asset: Nonfinancial corporate business	262.6	279.8	322.1	365.2	5
6	FA723092000	U.S.-chartered commercial banks	17.6	-10.8	-1.1	-5.9	6
7	FA513092003	Property-casualty insurance companies	6.8	16.7	0.4	3.3	7
8	FA543092003	Life insurance companies	4.6	2.1	3.0	6.3	8
9	FA613092003	Finance companies	24.2	8.6	12.5	14.8	9
10	FA663092003	Brokers and dealers	13.3	7.2	14.5	6.6	10
<i>Foreign direct investment in U.S. (1):</i>							
11	FA103192005	Liab.: Nonfinancial corporate business	189.5	112.0	186.2	198.4	11
12	FA115114005	Nonfinancial noncorporate business	-0.2	0.5	-0.0	0.1	12
13	FA753192003	Foreign banking offices in U.S.	24.8	15.3	7.5	20.3	13
14	FA513192003	Property-casualty insurance companies	14.9	7.0	2.3	-2.8	14
15	FA543192003	Life insurance companies	12.5	7.7	6.8	-9.8	15
16	FA613192003	Finance companies	12.2	12.1	2.4	5.3	16
17	FA663192003	Brokers and dealers	55.8	3.5	30.5	13.0	17
18	FA503192003	Funding corporations	0.6	0.6	0.6	0.6	18
19	FA263092001	Asset: Rest of the world	310.1	158.6	236.2	225.1	19
20	FA263092103	Equity	255.7	134.3	114.7	91.8	20
21	FA263092205	Reinvested earnings	39.1	13.5	93.7	103.0	21
22	FA263092303	Intercompany accounts	15.2	10.8	27.8	30.3	22
<i>Federal government equity in IBRD, etc.:</i>							
23	FA313092803	Liab.: Rest of the world	1.4	1.7	2.3	3.8	23
24	FA313092803	Asset: Federal government	1.4	1.7	2.3	3.8	24
<i>Federal Reserve Bank stock:</i>							
25	FA713164003	Liab.: Monetary authority	2.6	4.6	0.9	0.4	25
26	FA713164003	Asset: U.S.-chartered commercial banks	2.6	4.6	0.9	0.4	26
<i>Equity in govt.-sponsored enterprises:</i>							
27	FA403192405	Liab.: Government-sponsored enterprises	-4.2	0.0	-2.7	-5.9	27
28	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	-0.1	0.0	0.1	-0.0	28
29	FA113092405	Nonfinancial noncorporate (FCS)	1.2	-0.0	0.4	0.3	29
30	FA313092403	Federal government	0.0	0.0	0.0	0.0	30
31	FA723092403	U.S.-chartered commercial banks (FHLB)	-1.0	-0.9	-1.8	-5.2	31
32	FA443092405	Savings institutions (FHLB)	-5.4	1.6	-1.2	-0.9	32
33	FA473092403	Credit unions (FHLB)	0.3	-0.4	-0.2	-0.1	33
34	FA543092403	Life insurance companies (FHLB)	1.0	-0.3	-0.0	0.0	34
<i>BHC investment in subsidiaries:</i>							
35	FA723194733	Liab.: U.S.-chartered commercial banks	46.6	106.9	-46.7	59.5	35
36	FA443194733	Savings institutions	2.5	10.6	-1.0	-1.3	36
37	FA543194733	Life insurance companies	-12.5	9.3	22.2	9.3	37
38	FA613194733	Finance companies	-7.3	-23.3	-36.2	-18.4	38
39	FA663194735	Brokers and dealers	59.4	-87.9	-0.7	-41.2	39
40	FA733094705	Asset: Bank holding companies	88.7	15.5	-62.3	7.9	40
<i>NFC investment in finance company subs.:</i>							
41	FA103094105	Liab.: Finance companies	-1.1	-9.3	20.3	21.5	41
42	FA103094105	Asset: Nonfinancial corporate business	-1.1	-9.3	20.3	21.5	42
<i>Funding corp. investment in subs.:</i>							
43	FA753194503	Liab.: Foreign banking offices in U.S.	35.6	-73.5	-31.5	-33.7	43
44	FA663194505	Brokers and dealers	6.4	6.3	-15.0	56.6	44
45	FA503094505	Asset: Funding corporations	42.1	-67.2	-46.5	22.9	45
<i>Equity investment under Public-Private Inv. Program:</i>							
46	FA503194305	Liab.: Funding corporations	0.0	2.4	7.9	1.4	46
47	FA153094305	Asset: Households (2)	0.0	1.2	4.0	0.7	47
48	FA313094303	Federal government	0.0	1.2	4.0	0.7	48

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<i>Nonofficial foreign currencies:</i>							
1	FA263191103	Liab.: Rest of the world	529.8	-543.3	-10.1	100.2	1
2	FA313091105	Asset: Federal government	0.0	0.2	0.1	0.5	2
3	FA713091103	Monetary authority (1)	529.7	-543.5	-10.2	99.7	3
<i>Postal Savings System deposits:</i>							
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6	FA403197033	Liab.: Government-sponsored enterprises	-5.4	0.4	-1.5	-2.5	6
7	FA403197033	Asset: Savings institutions	-5.4	0.4	-1.5	-2.5	7
<i>Deferred and unpaid life insurance premiums:</i>							
8	FA543077003	Liab.: Household sector	3.2	-4.9	2.7	-0.4	8
9	FA543077003	Asset: Life insurance companies	3.2	-4.9	2.7	-0.4	9
<i>Life insurance company reserves:</i>							
10	FA543195005	Liab.: Life insurance companies	17.6	8.4	14.8	14.8	10
11	FA543195013	Accident and health	19.5	9.7	14.7	15.3	11
12	FA543195023	Policy dividend accumulation	-3.4	-1.1	0.4	-1.4	12
13	FA543195033	Contract claims	1.5	-0.1	-0.4	0.9	13
14	FA543195005	Asset: Household sector	17.6	8.4	14.8	14.8	14
<i>Policy payables:</i>							
15	FA513176003	Liab.: Property-casualty insurance companies	25.4	-5.0	6.3	8.8	15
16	FA153076005	Asset: Household sector	11.0	-5.1	3.2	-0.3	16
17	FA103076005	Nonfinancial corporate business	10.9	-0.9	3.0	5.3	17
18	FA113076005	Nonfinancial noncorporate business	3.4	1.0	0.1	3.8	18
<i>Unallocated insurance company contracts:</i>							
19	FA573095405	Liab.: Life insurance companies	38.2	10.1	-4.4	-0.8	19
20	FA573095405	Asset: Private pension funds	38.2	10.1	-4.4	-0.8	20
<i>Pension fund contributions payable:</i>							
21	FA573074005	Liab.: Nonfinancial corporate business	0.7	2.5	-1.3	0.2	21
22	FA573074005	Asset: Private pension funds	0.7	2.5	-1.3	0.2	22
<i>Securities borrowed (net):</i>							
23	FA663097005	Liab.: Funding corporations	-353.2	-30.2	-123.5	-75.0	23
24	FA663097005	Asset: Brokers and dealers	-353.2	-30.2	-123.5	-75.0	24
<i>Nonmarketable government securities:</i>							
25	FA343150005	Liab.: Federal government	63.3	61.9	65.7	70.8	25
26	FA343150005	Asset: Federal government retirement funds	63.3	61.9	65.7	70.8	26
<i>Retiree health care funds (2):</i>							
27	FA313195105	Liab.: Federal government	26.5	16.6	22.5	18.5	27
28	FA313195105	Asset: Household sector	26.5	16.6	22.5	18.5	28

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

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

**F.231 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011					
<b>1</b>	<b>FA893193005</b>	<b>Net change in liabilities</b>				<b>935.9</b>	<b>-387.7</b>	<b>588.2</b>	<b>309.3</b>	<b>1</b>
2	FA103193005	Nonfinancial corporate business				366.0	-83.8	188.6	185.3	2
3	FA113193003	Nonfinancial noncorporate business				114.3	32.6	31.6	42.6	3
4	FA313193005	Federal government				-0.3	2.9	2.4	13.6	4
5	FA263193005	Rest of the world				-431.3	-54.8	216.2	-129.5	5
6	FA713193005	Monetary authority				-0.5	1.5	28.3	-27.1	6
7	FA723193005	U.S.-chartered commercial banks				-53.3	148.6	168.2	-21.1	7
8	FA753193005	Foreign banking offices in U.S.				489.1	-360.0	31.5	272.4	8
9	FA733193005	Bank holding companies				-180.7	-48.0	-97.9	-32.2	9
10	FA743193005	Banks in U.S.-affiliated areas				-4.5	3.3	-5.0	-5.2	10
11	FA443193005	Savings institutions				-32.6	-61.1	-0.6	3.6	11
12	FA473193005	Credit unions				1.1	14.7	-8.4	0.9	12
13	FA543193005	Life insurance companies				-9.0	-40.1	15.7	18.0	13
14	FA403193005	Government-sponsored enterprises				46.7	61.8	-63.9	-8.2	14
15	FA613193005	Finance companies				6.5	-70.7	1.6	-22.2	15
16	FA643193005	REITs				-2.7	-13.8	14.9	12.5	16
17	FA663193005	Brokers and dealers				-192.2	97.9	24.7	-29.3	17
18	FA503193005	Funding corporations				819.4	-18.7	40.4	35.3	18
<b>19</b>	<b>FA893093005</b>	<b>Net change in assets</b>				<b>-1023.3</b>	<b>-39.0</b>	<b>249.0</b>	<b>186.9</b>	<b>19</b>
20	FA103093005	Nonfinancial corporate business				-629.9	-165.7	148.4	25.1	20
21	FA113093005	Nonfinancial noncorporate business				102.9	-82.7	-82.1	10.8	21
22	FA213093005	State and local governments				-23.2	-12.2	-3.0	-57.8	22
23	FA313093003	Federal government				-29.4	32.3	-9.8	-1.3	23
24	FA263093005	Rest of the world				-635.0	97.1	274.0	45.9	24
25	FA713093005	Monetary authority				0.5	49.6	18.0	42.9	25
26	FA723093005	U.S.-chartered commercial banks				109.2	34.4	-69.9	-65.8	26
27	FA753093005	Foreign banking offices in U.S.				364.3	-115.9	4.9	223.1	27
28	FA733093005	Bank holding companies				94.5	39.6	-1.6	43.2	28
29	FA743093005	Banks in U.S.-affiliated areas				-1.0	-4.5	4.5	0.8	29
30	FA443093005	Savings institutions				-14.6	-8.2	-5.3	3.7	30
31	FA473093005	Credit unions				8.1	6.8	-8.5	-28.8	31
32	FA543093005	Life insurance companies				28.5	-19.3	-2.9	-40.0	32
33	FA573093005	Private pension funds				-27.6	9.0	-27.2	-6.1	33
34	FA223093003	State and local govt. retirement funds				-0.0	0.5	0.7	1.2	34
35	FA633093005	Money market mutual funds				-43.1	11.3	7.7	5.8	35
36	FA653093003	Mutual funds				3.2	-5.1	-12.0	11.5	36
37	FA403093005	Government-sponsored enterprises				-42.6	1.2	29.3	-1.6	37
38	FA613093005	Finance companies				-12.4	23.3	-28.4	-2.5	38
39	FA643093005	REITs				-0.8	-8.5	7.4	10.8	39
40	FA663093005	Brokers and dealers				-275.1	78.0	4.7	-34.0	40
41	FA903090005	Discrepancy				1959.2	-348.7	339.2	122.4	41

**F.11 Sector Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2008	2009	2010	2011		
<b>1</b>	<b>FA897005005</b>	<b>All sectors</b>	<b>983.1</b>	<b>21.6</b>	<b>253.3</b>	<b>78.1</b>	<b>1</b>
2	FA157005005	Household sector	-104.4	91.5	-203.1	-57.8	2
3	FA107005005	Nonfinancial corporate business	934.9	-176.1	92.4	40.9	3
4	FA217005005	State and local governments	-20.0	-31.1	-29.4	-13.7	4
5	FA317005005	Federal government	85.5	-41.3	-48.6	7.5	5
6	FA267005005	Rest of the world	-63.0	132.2	225.7	-24.5	6
7	FA797005005	Financial sectors	150.0	46.4	216.4	125.7	7
8	FA717005005	Monetary authority	-0.2	-6.0	-10.1	-0.9	8
9	FA727005005	U.S.-chartered commercial banks	-33.1	238.2	140.1	41.3	9
10	FA757005005	Foreign banking offices in U.S.	-5.1	1.3	1.1	4.4	10
11	FA737005005	Bank holding companies	-12.9	-9.8	-7.0	-10.3	11
12	FA747005005	Banks in U.S.-affiliated areas	-1.1	5.3	0.8	-0.3	12
13	FA447005005	Savings institutions	54.4	3.4	-8.7	0.7	13
14	FA477005005	Credit unions	3.7	5.6	1.8	-2.2	14
15	FA517005005	Property-casualty insurance companies	-0.6	-15.1	38.8	25.9	15
16	FA547005005	Life insurance companies	-59.4	-82.4	-8.2	-11.8	16
17	FA657005005	Mutual funds	-5.7	-83.3	-103.6	-94.8	17
18	FA407005005	Government-sponsored enterprises	107.8	52.2	57.7	64.6	18
19	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	19
20	FA617005005	Finance companies	36.3	14.9	61.3	30.2	20
21	FA647005005	REITs	-5.8	-15.8	29.3	42.5	21
22	FA667005005	Brokers and dealers	71.9	-62.1	22.9	36.4	22

**F.12 Instrument Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA907005005</b>	<b>All types</b>	<b>983.1</b>	<b>21.6</b>	<b>253.3</b>	<b>78.1</b>	<b>1</b>
2	FA903012005	Treasury currency	-0.8	-4.4	-1.1	-0.7	2
3	FA903091005	Foreign deposits	-347.1	-74.4	18.2	10.7	3
4	FA904010005	Net interbank transactions	30.6	34.4	-20.2	27.6	4
5	FA902050005	Security RPs	-604.9	466.5	-85.4	-128.4	5
6	FA903020005	Mail floats	-5.2	-0.3	-1.1	1.0	6
7	FA903028003	State and local governments	0.0	0.0	0.0	0.0	7
8	FA903023005	Federal government	-3.3	0.7	0.0	0.1	8
9	FA903029200	Private domestic	-2.0	-1.0	-1.1	0.9	9
10	FA903070005	Trade credit	12.8	77.4	67.5	81.2	10
11	FA903078005	Taxes payable	-64.0	-41.6	-58.0	-54.6	11
12	FA903090005	Miscellaneous	1959.2	-348.7	339.2	122.4	12
13	FA906000105	Nonfinancial	2.6	-87.3	-5.7	18.9	13
		<i>Nonfinancial components (sign reversed):</i>					
14	FA087005005	Statistical discrepancy (NIPA)	-2.4	77.4	0.8	-23.4	14
15	FA836700003	Private wage accruals less disbursements	-5.0	5.0	0.0	0.0	15
16	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	4.8	4.9	4.9	4.5	16