

March 8, 2012

Flow of Funds Accounts of the United States

Annual Flows and Outstandings

2005-2010

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Credit market borrowing	3554.3	4030.3	4504.4	2612.6	-580.4	554.0	1
2 Domestic nonfinancial sectors	2324.7	2397.5	2539.5	1937.0	1052.1	1446.1	2
3 Household sector	1175.0	1172.1	867.0	13.7	-230.9	-279.3	3
4 Nonfinancial corporate business	361.5	525.1	823.8	340.8	-132.3	284.8	4
5 Nonfinancial noncorporate business	344.1	418.7	464.7	323.3	-140.1	-205.9	5
6 State and local governments	137.2	98.3	146.9	20.0	111.5	66.2	6
7 Federal government	306.9	183.4	237.1	1239.2	1443.9	1580.2	7
8 Rest of the world	113.0	332.6	170.3	-226.2	211.7	88.2	8
9 Financial sectors	1116.5	1300.2	1794.6	901.8	-1844.1	-980.3	9
10 U.S.-chartered commercial banks	36.9	107.5	131.8	79.1	-152.6	-133.5	10
11 Foreign banking offices in U.S.	0.0	-0.3	0.0	-0.2	0.0	0.0	11
12 Bank holding companies	48.2	68.7	129.4	84.0	-10.3	-42.6	12
13 Savings institutions	22.5	-108.2	104.1	-67.1	-169.6	-29.0	13
14 Credit unions	3.3	4.2	13.4	8.3	-14.1	-0.4	14
15 Life insurance companies	0.4	2.7	14.5	26.2	-6.6	-3.2	15
16 Government-sponsored enterprises	-84.0	35.6	282.4	271.7	-475.3	-233.8	16
17 Agency- and GSE-backed mortgage pools	164.5	292.6	623.3	497.0	415.3	186.9	17
18 ABS issuers	731.1	811.4	340.0	-408.1	-740.2	-520.3	18
19 Finance companies	33.5	34.8	34.9	-79.4	-156.2	-173.9	19
20 REITs	55.4	15.5	10.2	-53.8	-50.0	-2.1	20
21 Brokers and dealers	0.1	6.4	-4.0	77.7	-49.7	36.9	21
22 Funding corporations	104.7	29.1	114.5	466.4	-434.8	-65.3	22
23 Credit market lending	3554.3	4030.3	4504.4	2612.6	-580.4	554.0	23
24 Domestic nonfinancial sectors	419.9	188.5	517.5	-94.3	122.0	324.3	24
25 Household sector	242.0	128.0	502.2	-6.0	-140.4	188.0	25
26 Nonfinancial corporate business	42.4	-11.6	-79.1	-32.2	9.6	13.9	26
27 Nonfinancial noncorporate business	11.4	-0.1	10.0	-10.9	-6.7	-3.6	27
28 State and local governments	124.9	66.1	77.9	-131.8	-36.6	40.8	28
29 Federal government	-0.9	6.1	6.6	86.5	296.1	85.3	29
30 Rest of the world	752.0	973.6	943.8	357.7	143.5	520.5	30
31 Financial sectors	2382.4	2868.2	3043.1	2349.1	-845.9	-290.9	31
32 Monetary authority	26.4	34.7	-38.3	245.4	1001.6	271.5	32
33 U.S.-chartered commercial banks	506.6	660.0	535.7	531.1	-116.8	-184.3	33
34 Foreign banking offices in U.S.	144.5	103.7	201.7	100.8	-285.8	-30.8	34
35 Bank holding companies	-4.2	3.3	23.2	13.9	-16.0	22.1	35
36 Banks in U.S.-affiliated areas	10.2	-1.7	-6.4	-1.9	-2.8	-19.3	36
37 Savings institutions	199.4	-78.0	63.0	-276.1	-249.6	6.6	37
38 Credit unions	36.2	30.1	35.3	40.0	33.1	24.6	38
39 Property-casualty insurance companies	72.8	44.8	5.3	-15.9	33.3	3.9	39
40 Life insurance companies	116.2	67.5	84.8	11.6	139.8	151.6	40
41 Private pension funds	45.3	58.4	102.5	90.6	111.6	108.0	41
42 State and local govt. retirement funds	18.1	114.6	12.3	13.3	-8.8	-8.2	42
43 Federal government retirement funds	7.7	8.4	11.7	24.2	7.4	11.0	43
44 Money market mutual funds	-5.5	220.0	375.6	738.6	-644.0	-410.0	44
45 Mutual funds	124.1	184.9	271.1	73.3	380.7	374.3	45
46 Closed-end funds	2.2	6.0	-0.9	-41.1	9.6	5.0	46
47 Exchange-traded funds	6.8	5.7	13.3	23.0	46.0	29.7	47
48 Government-sponsored enterprises	-69.1	46.6	239.0	242.9	-337.8	-328.2	48
49 Agency- and GSE-backed mortgage pools	164.5	292.6	623.3	497.0	415.3	186.9	49
50 ABS issuers	734.5	803.4	337.1	-391.6	-705.6	-510.5	50
51 Finance companies	64.7	71.0	16.6	-72.3	-223.3	-141.7	51
52 REITs	41.3	26.0	-19.9	-68.9	-8.7	37.1	52
53 Brokers and dealers	82.3	106.2	219.7	-85.7	-192.1	32.2	53
54 Funding corporations	57.5	59.8	-62.7	657.1	-233.0	77.9	54

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Domestic	2324.7	2397.5	2539.5	1937.0	1052.1	1446.1	1
2 By instrument	2324.7	2397.5	2539.5	1937.0	1052.1	1446.1	2
3 Commercial paper	-7.7	22.4	11.3	7.7	-73.1	24.5	3
4 Treasury securities	307.3	183.7	237.5	1239.0	1443.7	1579.6	4
5 Agency- and GSE-backed securities	-0.4	-0.3	-0.4	0.2	0.1	0.7	5
6 Municipal securities	193.6	168.3	235.9	95.3	154.5	97.7	6
7 Corporate bonds	56.7	215.6	311.2	204.6	377.2	420.6	7
8 Bank loans n.e.c.	134.5	175.3	240.2	192.5	-296.0	-33.0	8
9 Other loans and advances	119.3	159.8	311.0	74.9	-154.2	-85.3	9
10 Mortgages	1421.1	1377.2	1053.5	84.0	-285.0	-514.5	10
11 Home	1117.5	1070.2	714.0	-111.3	-199.2	-343.3	11
12 Multifamily residential	60.8	37.0	84.4	46.2	7.5	-10.2	12
13 Commercial	233.7	266.7	250.4	127.1	-90.0	-165.9	13
14 Farm	9.1	3.3	4.6	22.0	-3.4	4.9	14
15 Consumer credit	100.4	95.4	139.3	38.8	-115.3	-44.2	15
16 By sector	2324.7	2397.5	2539.5	1937.0	1052.1	1446.1	16
17 Household sector	1175.0	1172.1	867.0	13.7	-230.9	-279.3	17
18 Nonfinancial business	705.6	943.7	1288.5	664.1	-272.4	79.0	18
19 Corporate	361.5	525.1	823.8	340.8	-132.3	284.8	19
20 Noncorporate	344.1	418.7	464.7	323.3	-140.1	-205.9	20
21 State and local governments	137.2	98.3	146.9	20.0	111.5	66.2	21
22 Federal government	306.9	183.4	237.1	1239.2	1443.9	1580.2	22
23 Foreign borrowing in U.S.	113.0	332.6	170.3	-226.2	211.7	88.2	23
24 Commercial paper	38.6	98.4	-69.3	-71.0	59.4	-2.7	24
25 Bonds	64.5	227.8	218.7	-158.8	163.2	72.8	25
26 Bank loans n.e.c.	14.5	13.8	24.1	5.1	-11.2	17.9	26
27 Other loans and advances	-4.6	-7.4	-3.2	-1.5	0.3	0.2	27
28 Domestic and foreign	2437.7	2730.1	2709.8	1710.8	1263.8	1534.2	28

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars

1 By instrument	1116.5	1300.2	1794.6	901.8	-1844.1	-980.3	1
2 Open market paper	214.2	196.3	-111.4	-125.6	-448.2	-101.7	2
3 GSE issues	-84.0	35.6	282.4	271.7	-475.3	-233.8	3
4 Agency- and GSE-backed mortgage pool sec.	164.5	292.6	623.3	497.0	415.3	186.9	4
5 Corporate bonds	744.6	810.2	699.0	-277.5	-589.2	-596.9	5
6 Bank loans n.e.c.	18.8	-62.3	70.9	496.1	-467.5	-90.2	6
7 Other loans and advances	44.4	21.2	225.8	33.3	-282.6	-144.7	7
8 Mortgages	14.1	6.6	4.7	6.8	3.4	0.2	8
9 By sector	1116.5	1300.2	1794.6	901.8	-1844.1	-980.3	9
10 U.S.-chartered commercial banks	36.9	107.5	131.8	79.1	-152.6	-133.5	10
11 Foreign banking offices in U.S.	0.0	-0.3	0.0	-0.2	0.0	0.0	11
12 Bank holding companies	48.2	68.7	129.4	84.0	-10.3	-42.6	12
13 Savings institutions	22.5	-108.2	104.1	-67.1	-169.6	-29.0	13
14 Credit unions	3.3	4.2	13.4	8.3	-14.1	-0.4	14
15 Life insurance companies	0.4	2.7	14.5	26.2	-6.6	-3.2	15
16 Government-sponsored enterprises	-84.0	35.6	282.4	271.7	-475.3	-233.8	16
17 Agency- and GSE-backed mortgage pools	164.5	292.6	623.3	497.0	415.3	186.9	17
18 ABS issuers	731.1	811.4	340.0	-408.1	-740.2	-520.3	18
19 Finance companies	33.5	34.8	34.9	-79.4	-156.2	-173.9	19
20 REITs	55.4	15.5	10.2	-53.8	-50.0	-2.1	20
21 Brokers and dealers	0.1	6.4	-4.0	77.7	-49.7	36.9	21
22 Funding corporations	104.7	29.1	114.5	466.4	-434.8	-65.3	22

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total	3554.3	4030.3	4504.4	2612.6	-580.4	554.0	1
2 Open market paper	245.1	317.1	-169.4	-189.0	-461.9	-79.9	2
3 Treasury securities	307.3	183.7	237.5	1239.0	1443.7	1579.6	3
4 Agency- and GSE-backed securities	80.0	327.9	905.3	768.9	-59.9	-46.2	4
5 Municipal securities	193.6	168.3	235.9	95.3	154.5	97.7	5
6 Corporate and foreign bonds	865.8	1253.6	1228.9	-231.7	-48.7	-103.5	6
7 Bank loans n.e.c.	167.8	126.9	335.1	693.7	-774.6	-105.4	7
8 Other loans and advances	159.1	173.6	533.6	106.7	-436.5	-229.8	8
9 Mortgages	1435.2	1383.8	1058.2	90.8	-281.6	-514.3	9
10 Consumer credit	100.4	95.4	139.3	38.8	-115.3	-44.2	10
Memo:							
<i>Funds raised through corporate equities and mutual fund shares</i>							
11 Total net issues	183.5	-32.1	-95.8	294.0	803.9	381.2	11
12 Corporate equities	-76.7	-368.9	-460.5	263.1	313.4	-8.0	12
13 Nonfinancial	-341.8	-565.7	-786.8	-336.0	-64.6	-278.0	13
Foreign shares purchased by							
U.S. residents	186.7	137.3	147.8	-38.5	63.6	79.1	14
15 Financial	78.5	59.5	178.6	637.6	314.3	190.8	15
16 Mutual fund shares	260.2	336.8	364.7	31.0	490.5	389.3	16

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

Billions of dollars

Net flows through credit markets							
1 (from table F.4, line 1)	3554.3	4030.3	4504.4	2612.6	-580.4	554.0	1
2 U.S. official reserve assets	-14.1	-2.4	0.1	4.8	99.9	1.8	2
3 SDR certificates	0.0	0.0	0.0	0.0	3.0	0.0	3
4 Treasury currency	0.8	0.6	-0.7	-0.8	-0.4	-0.3	4
5 Foreign deposits	40.8	87.2	256.0	-394.3	-106.1	71.7	5
6 Net interbank transactions	-12.4	-11.3	-97.5	1801.9	-609.0	-185.8	6
7 Checkable deposits and currency	4.4	-19.9	36.7	568.4	-7.9	266.3	7
8 Small time and savings deposits	314.4	347.0	316.4	524.8	517.2	298.4	8
9 Large time deposits	284.4	261.2	283.4	-190.6	-141.8	-182.3	9
10 Money market fund shares	127.0	305.3	720.9	724.2	-499.0	-502.9	10
11 Security RPs	315.2	403.2	8.1	-889.5	207.8	-201.3	11
12 Corporate equities	-76.7	-368.9	-460.5	263.1	313.4	-8.0	12
13 Mutual fund shares	260.2	336.8	364.7	31.0	490.5	389.3	13
14 Trade payables	340.8	189.1	202.0	-170.0	-23.8	198.8	14
15 Security credit	0.2	211.5	276.5	-397.9	-95.9	123.6	15
16 Life insurance reserves	16.1	65.6	34.2	67.0	26.5	17.2	16
17 Pension fund reserves	275.7	250.9	201.1	125.7	135.4	208.9	17
18 Taxes payable	-4.7	22.5	-69.3	-123.8	-3.4	11.2	18
19 Noncorporate proprietors' equity	3.2	57.2	15.3	-288.5	-13.2	49.7	19
20 Miscellaneous	1246.6	1753.5	2447.3	2050.5	-461.3	1066.7	20
21 Total financial sources	6676.2	7919.4	9039.1	6318.6	-748.5	2177.0	21
<i>- Liabilities not identified as assets:</i>							
22 Treasury currency	0.7	-1.1	-1.2	-0.8	-4.4	-1.1	22
23 Foreign deposits	12.3	106.8	196.5	-347.1	-74.4	18.2	23
24 Net interbank liabilities	-3.6	-1.9	1.8	30.6	34.4	-20.2	24
25 Security RPs	109.9	312.4	-231.4	-604.9	466.5	-85.4	25
26 Taxes payable	-45.4	17.5	-36.5	-64.0	-41.6	-58.0	26
27 Miscellaneous	-135.1	-677.6	25.8	1959.2	-348.7	339.2	27
<i>- Floats not included in assets:</i>							
28 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Federal govt.	-6.6	-3.0	1.2	-3.3	0.7	0.0	29
30 Private domestic	1.7	-0.0	-0.1	-2.0	-1.0	-1.1	30
31 Trade credit	-26.6	154.0	-53.0	12.8	77.4	67.5	31
Totals identified to sectors as assets	6769.1	8012.3	9136.1	5338.0	-857.5	1918.0	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Gross Domestic Product (GDP)	12623.0	13377.2	14028.7	14291.5	13938.9	14526.6	1
2 Personal consumption expenditures (2)	8803.5	9301.0	9772.3	10035.5	9866.1	10245.5	2
3 Durable goods	1123.4	1155.0	1188.4	1108.9	1029.6	1085.5	3
4 Nondurable goods	1953.4	2069.8	2175.5	2272.8	2167.8	2301.5	4
5 Services	5726.8	6076.3	6408.3	6653.8	6668.7	6858.5	5
6 Gross private domestic investment	2172.3	2327.1	2295.2	2087.6	1546.8	1795.1	6
7 Fixed investment	2122.3	2267.2	2266.1	2128.7	1707.6	1728.2	7
8 Nonresidential	1347.3	1505.3	1637.5	1656.3	1353.0	1390.1	8
9 Household sector (nonprofit organizations)	99.1	107.5	120.2	132.0	123.6	118.8	9
10 Nonfinancial corporate business	906.3	1026.9	1104.7	1130.9	903.9	928.2	10
11 Nonfinancial noncorporate business	186.7	208.2	225.0	198.4	157.4	161.4	11
12 Financial institutions	155.3	162.7	187.5	195.0	168.1	181.7	12
13 Residential	775.0	761.9	628.7	472.4	354.7	338.1	13
14 Household sector	681.9	670.1	541.7	397.2	296.0	287.7	14
15 Nonfinancial corporate business	4.2	3.1	15.7	5.5	4.4	-2.1	15
16 Nonfinancial noncorporate business	86.4	85.0	80.5	69.6	54.4	47.8	16
17 REITs	2.5	3.5	-9.3	0.1	-0.1	4.7	17
18 Change in private inventories	50.0	60.0	29.1	-41.1	-160.8	66.9	18
19 Nonfinancial corporate business	47.4	59.9	28.2	-40.2	-151.5	64.7	19
20 Nonfinancial noncorporate business	2.6	0.0	0.9	-0.9	-9.3	2.2	20
21 Net U.S. exports of goods and services	-722.7	-769.3	-713.1	-709.7	-391.5	-516.9	21
22 Exports	1305.1	1471.0	1661.7	1846.8	1583.0	1839.8	22
23 - Imports	2027.8	2240.3	2374.8	2556.5	1974.6	2356.7	23
24 Government consumption expenditures and gross investment	2369.9	2518.4	2674.2	2878.1	2917.5	3002.8	24
25 Consumption expenditures (3)	1977.9	2093.3	2217.8	2381.0	2412.2	2497.5	25
26 Federal	765.8	811.0	848.9	931.7	986.6	1054.0	26
27 State and local	1212.0	1282.3	1368.9	1449.2	1425.5	1443.5	27
28 Gross investment (3)	392.0	425.1	456.5	497.2	505.4	505.3	28
29 Federal	110.5	120.7	127.4	148.4	156.1	168.8	29
30 State and local	281.6	304.4	329.0	348.8	349.3	336.5	30
Memo:							
31 Net U.S. income receipts from rest of the world	97.1	72.4	123.3	169.2	152.3	189.4	31
32 U.S. income receipts	573.0	721.1	871.0	856.1	639.8	702.9	32
33 - U.S. income payments	475.9	648.6	747.7	686.9	487.5	513.5	33
Gross National Product (GNP) =							
34 GDP + net U.S. income receipts	12720.1	13449.6	14151.9	14460.7	14091.2	14715.9	34
Acquisition of nonproduced nonfinancial assets (net)							
35 Household sector	-9.2	-10.2	-11.3	-11.2	-11.2	-11.3	35
36 Nonfinancial corporate business	-0.6	12.5	-1.7	16.3	3.9	-3.4	36
37 State and local governments	10.3	11.1	13.8	14.1	14.4	14.5	37
38 Federal governments	-0.5	-13.3	-1.3	-19.2	-7.1	0.2	38
39 Rest of the world	0.1	-0.1	0.5	-0.0	0.0	0.0	39

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

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

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

F.7 Distribution of National Income (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 National Income	11273.8	12031.2	12396.4	12609.1	12147.6	12840.1	1
2 Compensation of employees	7065.0	7477.0	7855.9	8068.3	7806.4	7971.4	2
3 Wages and other labor income	6632.6	7029.0	7402.2	7603.2	7343.4	7498.2	3
4 Employer social insurance contributions	427.5	446.7	459.9	470.1	458.0	473.2	4
5 Wage accruals less disbursements	5.0	1.3	-6.3	-5.0	5.0	0.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	1069.8	1133.0	1090.4	1097.9	941.2	1036.4	6
7 Rental income of persons (with capital consumption adjustment)	178.2	146.5	143.7	231.6	305.9	350.2	7
8 Corporate profits with inventory valuation and capital consumption adjustments	1456.1	1608.3	1510.6	1248.4	1362.0	1800.1	8
9 Corporate profits with inventory valuation adjustment	1609.5	1784.7	1691.1	1315.5	1456.3	1780.4	9
10 Profits before tax	1640.2	1822.7	1738.4	1359.9	1455.7	1819.5	10
11 Domestic nonfinancial	957.1	1117.9	1042.0	831.2	693.5	942.8	11
12 Domestic financial	443.6	448.0	345.5	122.2	401.8	494.7	12
13 Rest of the world	239.4	256.8	350.9	406.6	360.4	381.9	13
<i>Less:</i>							
14 Taxes on corporate income	412.4	473.3	445.5	309.0	272.4	411.1	14
15 Domestic nonfinancial	271.9	307.6	293.8	227.4	175.0	229.3	15
16 Domestic financial	140.5	165.6	151.7	81.6	97.4	181.8	16
<i>Equals:</i>							
17 Profits after tax	1227.8	1349.5	1292.9	1050.9	1183.3	1408.4	17
18 Net dividends	557.3	704.8	794.5	786.9	620.0	737.3	18
19 Domestic nonfinancial	170.9	471.1	484.6	474.1	349.0	398.8	19
20 Domestic financial	125.6	155.7	165.2	132.2	167.4	216.5	20
21 Rest of the world	260.9	77.9	144.8	180.5	103.6	122.0	21
22 Undistributed profits	670.5	644.7	498.4	264.0	563.3	671.1	22
23 Domestic nonfinancial	514.4	339.1	263.6	129.6	169.5	314.7	23
24 Domestic financial	177.4	126.6	28.7	-91.7	137.0	96.4	24
25 Rest of the world	-21.4	178.9	206.1	226.1	256.8	259.9	25
26 Inventory valuation adjustment	-30.7	-38.0	-47.2	-44.5	0.6	-39.1	26
27 Capital consumption adjustment	-153.4	-176.4	-180.5	-67.1	-94.3	19.7	27
28 Domestic nonfinancial	-128.8	-156.0	-158.8	-31.7	-52.0	47.8	28
29 Domestic financial	-24.6	-20.4	-21.7	-35.4	-42.3	-28.1	29
30 Net interest and miscellaneous payments	543.1	652.2	731.6	870.1	656.7	564.3	30
31 Taxes on production and imports	930.2	986.8	1027.2	1038.6	1017.9	1054.0	31
32 Less: Subsidies	60.9	51.4	54.6	52.9	59.7	57.3	32
33 Business current transfer payments (net)	95.9	83.0	103.3	123.0	132.0	136.7	33
34 Current surplus of government enterprises	-3.5	-4.2	-11.8	-16.0	-14.9	-15.7	34
Memo:							
Calculation of Gross Domestic Product from National Income: (2)							
35 National Income, from line 1 above	11273.8	12031.2	12396.4	12609.1	12147.6	12840.1	35
<i>Plus:</i>							
36 Private consumption of fixed capital	1290.8	1391.4	1476.2	1542.9	1542.4	1540.9	36
37 Government consumption of fixed capital	250.6	269.3	291.3	311.2	323.7	334.0	37
38 Statistical discrepancy	-95.1	-242.3	-12.0	-2.4	77.4	0.8	38
<i>Less:</i>							
39 Net U.S. income receipts from rest of the world	97.1	72.4	123.3	169.2	152.3	189.4	39
<i>Equals:</i>							
40 Gross Domestic Product	12623.0	13377.2	14028.7	14291.5	13938.9	14526.6	40

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

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

F.8 Saving and Investment by Sector (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Gross saving	1918.9	2196.1	2047.7	1908.2	1597.3	1820.4	1
2 Net saving	377.5	535.4	280.2	54.1	-268.8	-54.5	2
3 Net private saving	634.6	688.1	513.2	739.8	1027.1	1244.5	3
4 Domestic business	486.4	430.3	270.7	152.5	469.6	651.7	4
5 Nonfinancial corporate business	338.6	295.4	226.3	237.5	325.6	533.7	5
6 Financial business	147.7	134.8	44.3	-85.0	143.9	118.0	6
7 Households and institutions	148.2	257.9	242.5	587.3	557.6	592.8	7
8 Net government saving	-257.1	-152.7	-233.0	-685.7	-1296.0	-1299.0	8
9 Federal	-283.0	-203.8	-245.2	-613.5	-1217.9	-1273.7	9
10 State and local	25.9	51.0	12.2	-72.2	-78.1	-25.3	10
11 Consumption of fixed capital	1541.4	1660.7	1767.5	1854.1	1866.2	1874.9	11
12 Private	1290.8	1391.4	1476.2	1542.9	1542.4	1540.9	12
13 Domestic business	1045.7	1123.3	1190.7	1248.3	1249.9	1245.7	13
14 Nonfinancial corporate business	743.0	800.9	840.1	864.3	862.2	856.8	14
15 Nonfinancial noncorporate business	175.5	189.6	210.1	211.3	210.8	209.7	15
16 Financial business	127.3	132.8	140.6	172.7	176.9	179.1	16
17 Households and institutions	245.1	268.1	285.5	294.6	292.5	295.2	17
18 Government	250.6	269.3	291.3	311.2	323.7	334.0	18
19 Federal	100.4	106.6	112.6	120.0	124.7	130.0	19
20 State and local	150.1	162.7	178.7	191.2	199.0	204.0	20
Gross domestic investment, capital account transactions, and net lending, NIPAs	1823.8	1953.8	2035.7	1905.8	1674.8	1821.3	21
22 Gross domestic investment	2564.3	2752.2	2751.7	2584.8	2052.2	2300.4	22
23 Gross private domestic investment	2172.3	2327.1	2295.2	2087.6	1546.8	1795.1	23
24 Domestic business	1391.3	1549.5	1633.3	1558.4	1127.2	1388.6	24
25 Nonfinancial corporate business	998.0	1139.1	1162.2	1096.2	756.7	995.5	25
26 Nonfinancial noncorporate business	238.0	247.7	283.7	267.2	202.4	211.4	26
27 Financial business	155.3	162.7	187.5	195.0	168.1	181.7	27
28 Households and institutions	781.0	777.7	661.9	529.2	419.6	406.5	28
29 Gross government investment	392.0	425.1	456.5	497.2	505.4	505.3	29
30 Federal	110.5	120.7	127.4	148.4	156.1	168.8	30
31 State and local	281.6	304.4	329.0	348.8	349.3	336.5	31
32 Capital account transactions (net) (2)	-12.9	2.1	-0.1	-5.4	0.6	0.7	32
33 Private	-32.6	19.0	-10.0	-71.0	-143.5	-85.3	33
34 Domestic business	-1.5	12.5	-1.7	-51.2	-85.7	-31.4	34
35 Nonfinancial corporate business	-16.1	12.5	-1.7	12.6	42.2	17.8	35
36 Nonfinancial noncorporate business	-13.1	0.0	0.0	-3.3	-6.0	-7.8	36
37 Financial business	27.7	0.0	0.0	-60.5	-121.9	-41.5	37
38 Households and institutions	-31.2	6.5	-8.3	-19.8	-57.8	-53.9	38
39 Government	19.8	-17.0	10.0	65.6	144.1	86.0	39
40 Federal	59.3	29.3	55.0	114.3	197.0	149.8	40
41 State and local	-39.5	-46.3	-45.1	-48.7	-52.9	-63.8	41
42 Net lending (+) or net borrowing (-), NIPAs (3)	-727.7	-800.5	-715.9	-673.6	-378.0	-479.9	42
43 Private	-309.4	-508.9	-307.8	263.7	1243.7	1076.4	43
44 Domestic business	47.2	-250.7	-182.2	-108.8	755.4	541.0	44
45 Nonfinancial corporate business (3)	4.6	-297.5	-106.0	-9.5	466.3	378.0	45
46 Nonfinancial noncorporate business	-49.5	-58.2	-73.6	-52.6	14.5	6.1	46
47 Financial business	92.0	104.9	-2.6	-46.7	274.6	156.9	47
48 Households and institutions	-356.6	-258.2	-125.7	372.6	488.3	535.4	48
49 Government	-418.3	-291.6	-408.1	-937.3	-1621.7	-1556.3	49
50 Federal	-352.4	-247.2	-315.0	-756.2	-1446.3	-1462.3	50
51 State and local	-66.0	-44.3	-93.1	-181.1	-175.4	-94.0	51
52 Statistical discrepancy (line 21 less line 1)	-95.1	-242.3	-12.0	-2.4	77.4	0.8	52
Addenda:							
53 Disaster losses	110.4	0.0	0.0	19.1	0.0	0.0	53
54 Private	99.2	0.0	0.0	19.1	0.0	0.0	54
55 Domestic business	48.8	0.0	0.0	10.8	0.0	0.0	55
56 Households and institutions	50.4	0.0	0.0	8.3	0.0	0.0	56
57 Government	11.2	0.0	0.0	0.0	0.0	0.0	57
58 Federal	0.5	0.0	0.0	0.0	0.0	0.0	58
59 State and local	10.7	0.0	0.0	0.0	0.0	0.0	59

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

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

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

F.9 Net Capital Transfers (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Capital transfers paid, by sector	165.7	103.6	114.5	209.6	290.1	209.9	1
2 By private business	28.9	0.0	0.0	7.6	40.4	25.8	2
3 Financial corporations	28.9	0.0	0.0	7.6	0.0	0.0	3
4 Disaster-related insurance benefits	28.9	0.0	0.0	7.6	0.0	0.0	4
5 Other	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Nonfinancial corporations	0.0	0.0	0.0	0.0	40.4	25.8	6
7 Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	7
8 By government	91.2	70.5	82.8	161.8	224.7	164.6	8
9 Federal	84.8	70.5	82.8	161.8	224.7	164.6	9
10 Investment grants to state and local govts.	48.9	52.1	53.7	57.1	62.8	73.6	10
11 Disaster-related insurance benefits	17.3	0.0	0.0	2.8	0.0	0.0	11
12 Financial stabilization payments	0.0	0.0	0.0	67.7	121.9	41.5	12
13 Other capital transfers paid to business	0.0	0.0	0.0	0.1	8.1	12.3	13
14 Other capital transfers paid to persons	15.9	16.4	28.7	33.3	31.3	36.4	14
15 Capital transfers paid to the rest of the world (net)	2.6	2.0	0.4	0.8	0.6	0.7	15
16 State and local	6.4	0.0	0.0	0.0	0.0	0.0	16
17 Disaster-related insurance benefits	6.4	0.0	0.0	0.0	0.0	0.0	17
18 By persons	30.3	33.1	31.7	34.0	25.1	19.5	18
19 Estate and gift taxes, federal	25.0	27.8	26.5	28.3	20.6	15.0	19
20 Estate and gift taxes, state and local	5.3	5.3	5.3	5.8	4.5	4.5	20
21 By the rest of the world	15.4	0.0	0.0	6.2	0.0	0.0	21
22 Disaster-related insurance benefits	15.4	0.0	0.0	6.2	0.0	0.0	22
23 Other	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Capital transfers received, by sector	165.7	103.6	114.5	209.6	290.1	209.9	24
25 By private business	29.7	0.0	0.0	75.0	130.0	53.8	25
26 Financial corporations	1.1	0.0	0.0	68.1	121.9	41.5	26
27 Disaster-related insurance benefits	1.1	0.0	0.0	0.4	0.0	0.0	27
28 Other	0.0	0.0	0.0	67.7	121.9	41.5	28
29 Nonfinancial corporations	15.5	0.0	0.0	3.7	2.1	4.6	29
30 Disaster-related insurance benefits	15.5	0.0	0.0	3.6	0.0	0.0	30
31 Other	0.0	0.0	0.0	0.1	2.1	4.6	31
32 Noncorporate business	13.1	0.0	0.0	3.3	6.0	7.8	32
33 Disaster-related insurance benefits	13.1	0.0	0.0	3.3	0.0	0.0	33
34 Other	0.0	0.0	0.0	0.0	6.0	7.8	34
35 By government	81.2	85.2	85.4	91.1	87.9	93.3	35
36 Federal	25.0	27.8	26.5	28.3	20.6	15.0	36
37 Estate and gift taxes paid by persons	25.0	27.8	26.5	28.3	20.6	15.0	37
38 State and local	56.2	57.4	58.9	62.8	67.3	78.3	38
39 Disaster-related insurance benefits	2.1	0.0	0.0	0.0	0.0	0.0	39
40 Estate and gift taxes paid by persons	5.3	5.3	5.3	5.8	4.5	4.5	40
41 Investment grants paid by federal government	48.9	52.1	53.7	57.1	62.8	73.6	41
42 Other	0.0	0.0	0.0	0.0	0.0	0.2	42
43 By persons	52.2	16.4	28.7	42.6	71.7	62.0	43
44 Disaster-related insurance benefits	36.3	0.0	0.0	9.3	0.0	0.0	44
45 Other	15.9	16.4	28.7	33.3	71.7	62.0	45
46 By the rest of the world	2.6	2.0	0.4	0.8	0.6	0.7	46
47 Capital transfers paid by U.S. government	2.6	2.0	0.4	0.8	0.6	0.7	47
48 Other	0.0	0.0	0.0	0.0	0.0	0.0	48
Addenda: Net capital transfers paid by sector							
49 By private business (lines 2-25)	-0.9	-0.0	-0.0	-67.5	-89.6	-28.0	49
50 Financial corporations (lines 3-26)	27.7	0.0	0.0	-60.5	-121.9	-41.5	50
51 Property-casualty insurance companies (line 4)	28.9	0.0	0.0	7.6	0.0	0.0	51
52 U.S.-chartered commercial banks	-1.1	0.0	0.0	-29.7	-18.2	2.4	52
53 Financial stabilization payments (2)	0.0	0.0	0.0	-29.3	-18.2	2.4	53
54 Other (lines 5-27)	-1.1	0.0	0.0	-0.4	0.0	0.0	54
55 Bank holding companies (GMAC) (2)	0.0	0.0	0.0	-3.2	-11.3	-1.5	55
56 Government-sponsored enterprises (2)	0.0	0.0	0.0	-6.9	-87.1	-40.2	56
57 Funding corporations (AIG) (2)	0.0	0.0	0.0	-28.3	-5.3	-2.2	57
58 Nonfinancial corporations (lines 6-29)	-15.5	-0.0	-0.0	-3.7	38.3	21.3	58
59 Noncorporate business (lines 7-32)	-13.1	0.0	0.0	-3.3	-6.0	-7.8	59
60 By government (lines 8-35)	10.0	-14.7	-2.6	70.6	136.8	71.2	60
61 Federal (lines 9-36)	59.8	42.7	56.3	133.5	204.1	149.6	61
62 State and local (lines 16-38)	-49.8	-57.4	-58.9	-62.8	-67.3	-78.3	62
63 By persons (lines 18-43)	-21.9	16.8	3.0	-8.6	-46.6	-42.6	63
64 By the rest of the world (lines 21-46)	12.8	-2.0	-0.4	5.4	-0.6	-0.7	64

(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

	2005	2006	2007	2008	2009	2010	
1 Net acquisition of financial assets	1238.9	1265.7	1496.1	757.0	119.4	363.3	1
2 Foreign deposits	2.4	5.2	15.4	-23.7	-6.4	4.3	2
3 Checkable deposits and currency	-50.5	30.9	-5.0	240.5	58.7	-166.2	3
4 Time and savings deposits	510.5	506.8	492.1	193.0	102.4	215.9	4
5 Money market fund shares	47.6	168.4	234.4	236.2	-270.4	-186.4	5
6 Securities	43.8	-268.8	-128.2	-134.5	256.9	322.6	6
7 Open market paper	14.7	19.0	-10.2	-101.3	28.7	28.8	7
8 U.S. savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	8
9 Treasury bills and other Treasury securities	-90.9	-81.1	-41.0	151.7	419.6	361.5	9
10 Agency- and GSE-backed securities	110.9	-40.0	313.9	97.6	-566.2	91.1	10
11 Municipal securities	77.4	43.3	43.6	40.9	130.0	61.2	11
12 Corporate and foreign bonds	124.5	207.7	208.3	-213.9	-140.2	-341.5	12
13 Corporate equities (2)	-368.3	-581.5	-845.9	-108.4	88.0	-72.1	13
14 Mutual fund shares	174.8	166.5	209.1	1.4	299.8	196.9	14
15 Life insurance reserves	16.1	57.8	18.0	61.7	23.7	9.0	15
16 Pension fund reserves	275.7	250.9	201.1	125.7	135.4	208.9	16
17 Miscellaneous and other assets	393.2	514.4	668.3	57.9	-180.8	-44.8	17
18 Gross investment in nonfinancial assets	2094.7	2136.4	2063.9	1826.4	1576.1	1622.8	18
19 Residential fixed investment	768.3	755.2	622.2	466.8	350.3	335.5	19
20 Nonresidential fixed investment	285.8	315.8	345.3	330.4	281.0	280.2	20
21 Consumer durables	1047.2	1075.7	1106.8	1041.3	965.3	1016.2	21
22 Nonproduced nonfinancial assets	-9.2	-10.2	-11.3	-11.2	-11.2	-11.3	22
23 Inventories	2.6	0.0	0.9	-0.9	-9.3	2.2	23
24 Consumption of fixed capital	1197.7	1272.3	1346.1	1412.4	1420.5	1420.3	24
25 Residential fixed investment	236.8	258.9	269.8	272.2	266.0	266.7	25
26 Nonresidential fixed investment	163.1	176.6	202.2	233.7	237.3	238.3	26
27 Consumer durables	797.8	836.9	874.0	906.5	917.2	915.3	27
28 Net investment in nonfinancial assets (3)	897.0	864.1	717.8	414.0	155.6	202.5	28
29 Residential fixed investment	531.6	496.3	352.4	194.7	84.3	68.8	29
30 Nonresidential fixed investment	122.6	139.2	143.0	96.7	43.6	41.9	30
31 Consumer durables	249.5	238.8	232.8	134.8	48.1	100.9	31
32 Nonproduced nonfinancial assets	-9.2	-10.2	-11.3	-11.2	-11.2	-11.3	32
33 Inventories	2.6	0.0	0.9	-0.9	-9.3	2.2	33
34 Net increase in liabilities	1702.6	1832.6	1504.9	328.3	-287.3	-379.6	34
35 Home mortgages	1109.8	1062.0	711.1	-101.1	-186.8	-336.5	35
36 Other mortgages	117.7	226.9	286.4	230.8	22.0	-105.2	36
37 Consumer credit	100.4	95.4	139.3	38.8	-115.3	-44.2	37
38 Policy loans	0.8	3.3	3.6	5.9	0.7	3.4	38
39 Security credit	-31.6	59.7	33.4	-160.7	38.1	75.2	39
40 Other liabilities	405.5	385.4	330.9	314.6	-46.1	27.6	40
41 Net capital transfers paid (4)	-35.0	16.8	3.0	-11.9	-52.6	-50.3	41
42 Personal saving, FOF concept (FOF)	398.3	313.9	712.0	830.8	509.7	895.0	42
43 - Net investment in consumer durables	249.5	238.8	232.8	134.8	48.1	100.9	43
44 - Government insurance and pension fund reserves (5)	0.7	0.1	0.1	-0.6	0.5	-1.7	44
45 = Personal saving, NIPA concept (FOF) (6)	148.1	74.9	479.1	696.7	461.1	795.9	45
46 Personal saving, NIPA concept (NIPA)	143.2	256.6	248.7	592.3	552.6	592.8	46
47 Difference	5.0	-181.7	230.4	104.4	-91.5	203.1	47
Memo:							
48 Disposable personal income	9277.3	9915.7	10423.6	11024.5	10788.8	11179.7	48
<i>Personal saving as a percentage of disposable personal income:</i>							
49 FOF concept (FOF data) (line 42)	4.3	3.2	6.8	7.5	4.7	8.0	49
50 NIPA concept (FOF data) (line 45)	1.6	0.8	4.6	6.3	4.3	7.1	50
51 NIPA concept (NIPA data) (line 46)	1.5	2.6	2.4	5.4	5.1	5.3	51
52 Difference (line 47)	0.1	-1.8	2.2	0.9	-0.8	1.8	52

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

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

(3) Line 18 less line 24.

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

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

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

F.100 Households and Nonprofit Organizations (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Personal income	10485.9	11268.1	11912.3	12460.2	11930.2	12373.5	1
2 - Personal current taxes	1208.6	1352.4	1488.7	1435.7	1141.4	1193.9	2
3 = Disposable personal income	9277.3	9915.7	10423.6	11024.5	10788.8	11179.7	3
4 - Personal outlays	9134.1	9659.1	10174.9	10432.2	10236.3	10586.9	4
5 = Personal saving, NIPA (2)	143.2	256.6	248.7	592.3	552.6	592.8	5
6 + Government insurance and pension reserves (3)	0.7	0.1	0.1	-0.6	0.5	-1.7	6
7 + Net investment in consumer durables	249.5	238.8	232.8	134.8	48.1	100.9	7
8 + Consumption of fixed capital	1047.3	1110.0	1161.8	1201.2	1209.7	1210.6	8
9 - Net capital transfers paid (4)	-21.9	16.8	3.0	-8.6	-46.6	-42.6	9
10 = Gross saving less net capital transfers paid	1462.6	1588.8	1640.4	1936.2	1857.4	1945.0	10
11 Gross investment	1467.5	1407.1	1870.8	2040.6	1766.0	2148.1	11
12 Capital expenditures	1819.0	1843.1	1757.4	1559.3	1373.7	1411.3	12
13 Residential	681.9	670.1	541.7	397.2	296.0	287.7	13
14 Consumer durable goods	1047.2	1075.7	1106.8	1041.3	965.3	1016.2	14
15 Nonprofit nonresidential	99.1	107.5	120.2	132.0	123.6	118.8	15
16 Nonproduced nonfinancial assets	-9.2	-10.2	-11.3	-11.2	-11.2	-11.3	16
17 Net lending (+) or net borrowing (-)	-351.4	-436.0	113.4	481.3	392.3	736.8	17
18 Net acquisition of financial assets	806.0	809.8	1029.5	359.7	210.6	556.7	18
19 Foreign deposits	2.4	5.2	15.4	-23.7	-6.4	4.3	19
20 Checkable deposits and currency	-127.2	-43.8	-71.8	236.8	38.2	-145.0	20
21 Time and savings deposits	487.1	486.5	477.2	194.3	107.2	230.3	21
22 Money market fund shares	45.2	165.2	232.2	235.1	-268.7	-183.4	22
23 Credit market instruments	242.0	128.0	502.2	-6.0	-140.4	188.0	23
24 Open market paper	14.7	19.0	-10.2	-101.3	28.7	28.8	24
25 Treasury securities	-96.2	-83.9	-50.0	156.8	422.5	360.1	25
26 Savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	26
27 Other	-96.9	-81.2	-44.0	159.2	425.2	363.4	27
28 Agency- and GSE-backed securities	110.9	-40.0	313.9	97.6	-566.2	91.1	28
29 Municipal securities	77.3	42.0	44.1	41.3	129.8	61.4	29
30 Corporate and foreign bonds	124.5	207.7	208.3	-213.9	-140.2	-341.5	30
31 Other loans and advances (5)	2.7	0.4	8.5	12.2	-5.3	-0.6	31
32 Mortgages	8.1	-17.2	-12.4	1.4	-9.7	-11.3	32
33 Corporate equities (6)	-368.3	-581.5	-845.9	-108.4	88.0	-72.1	33
34 Mutual fund shares	174.8	166.5	209.1	1.4	299.8	196.9	34
35 Security credit	-3.0	80.4	210.8	-123.8	-74.1	25.7	35
36 Life insurance reserves	16.1	57.8	18.0	61.7	23.7	9.0	36
37 Pension fund reserves	275.7	250.9	201.1	125.7	135.4	208.9	37
38 Equity in noncorporate business	3.2	57.2	15.3	-288.5	-13.2	49.7	38
39 Miscellaneous assets	58.0	37.4	66.1	55.1	21.1	44.4	39
40 Net increase in liabilities	1157.4	1245.8	916.1	-121.6	-181.7	-180.1	40
41 Credit market instruments	1175.0	1172.1	867.0	13.7	-230.9	-279.3	41
42 Home mortgages (7)	1042.3	987.8	677.2	-54.2	-145.3	-299.2	42
43 Consumer credit	100.4	95.4	139.3	38.8	-115.3	-44.2	43
44 Municipal securities	14.8	16.3	20.6	8.0	6.0	-2.3	44
45 Bank loans n.e.c. (8)	9.7	49.9	13.4	18.0	30.1	76.5	45
46 Other loans and advances	0.0	4.8	3.2	6.2	0.5	2.4	46
47 Commercial mortgages	7.8	17.9	13.3	-3.0	-6.9	-12.6	47
48 Security credit	-31.6	59.7	33.4	-160.7	38.1	75.2	48
49 Trade payables	13.0	13.6	14.6	22.2	16.0	21.4	49
50 Deferred and unpaid life insurance premiums	1.0	0.5	1.0	3.2	-4.9	2.7	50
51 Discrepancy	-5.0	181.7	-230.4	-104.4	91.5	-203.1	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

	2005	2006	2007	2008	2009	2010	
1 Income before taxes	2087.3	2314.0	2208.0	2030.6	1748.8	2099.4	1
2 Gross saving less net capital transfers paid	1258.8	1256.1	1251.0	1318.9	1365.0	1585.8	2
3 Gross investment	1100.8	1126.4	1125.1	384.0	1541.0	1493.4	3
4 Capital expenditures	1233.0	1395.8	1453.4	1379.6	963.2	1198.8	4
5 Fixed investment	1183.6	1323.3	1426.0	1404.4	1120.0	1135.3	5
6 Residential	90.6	88.2	96.2	75.1	58.8	45.7	6
7 Nonresidential	1093.0	1235.1	1329.8	1329.3	1061.2	1089.6	7
8 Change in inventories	50.0	60.0	29.1	-41.1	-160.8	66.9	8
9 Nonproduced nonfinancial assets	-0.6	12.5	-1.7	16.3	3.9	-3.4	9
10 Net lending (+) or net borrowing (-)	-132.1	-269.4	-328.3	-995.6	577.9	294.6	10
11 Net acquisition of financial assets	1383.0	1220.7	1554.3	-506.7	208.0	689.2	11
12 Foreign deposits	9.9	-14.2	0.9	-25.5	6.8	40.5	12
13 Checkable deposits and currency	150.5	-41.6	58.4	-104.9	147.8	257.8	13
14 Time and savings deposits	73.4	66.9	-40.7	-60.7	102.1	-31.6	14
15 Money market fund shares	42.0	71.3	130.2	159.3	-58.1	-131.6	15
16 Security RPs	8.1	1.0	-7.5	-0.9	0.7	4.4	16
17 Credit market instruments	53.8	-11.7	-69.1	-43.0	2.9	10.2	17
18 Commercial paper	16.0	11.7	-53.2	-12.2	-1.3	15.5	18
19 Treasury securities	24.1	-6.5	-4.1	-15.4	6.8	-1.5	19
20 Agency- and GSE-backed securities	6.0	-2.2	-2.4	-2.6	4.2	0.9	20
21 Municipal securities	0.4	-2.7	0.6	-3.4	1.1	-6.5	21
22 Mortgages	7.0	-10.0	-11.0	-10.7	-5.3	-5.6	22
23 Consumer credit	0.4	-2.0	1.0	1.2	-2.6	7.5	23
24 Mutual fund shares	1.5	24.9	0.2	-6.1	40.4	16.8	24
25 Trade receivables	344.2	21.7	217.8	-174.9	-56.9	110.4	25
26 Miscellaneous assets	699.5	1102.5	1264.1	-250.0	22.3	412.3	26
27 Net increase in liabilities	1515.1	1490.1	1882.7	488.9	-369.9	394.6	27
28 Credit market instruments	705.6	943.7	1288.5	664.1	-272.4	79.0	28
29 Commercial paper	-7.7	22.4	11.3	7.7	-73.1	24.5	29
30 Municipal securities	42.2	54.3	69.0	68.2	37.8	34.7	30
31 Corporate bonds	56.7	215.6	311.2	204.6	377.2	420.6	31
32 Bank loans n.e.c.	124.8	125.4	226.8	174.6	-326.1	-109.5	32
33 Other loans and advances	118.7	154.5	307.2	67.9	-155.5	-88.6	33
34 Mortgages	371.0	371.5	363.0	141.2	-132.8	-202.7	34
35 Corporate equities	-341.8	-565.7	-786.8	-336.0	-64.6	-278.0	35
36 Trade payables	248.7	123.4	111.1	-219.4	-77.6	141.0	36
37 Taxes payable	6.9	8.2	-45.8	9.8	-9.5	-1.8	37
38 Miscellaneous liabilities	891.4	916.5	1302.8	670.3	63.8	405.0	38
39 Proprietors' net investment	4.4	64.0	12.8	-300.0	-9.6	49.3	39
40 Discrepancy	158.0	129.7	126.0	934.9	-176.1	92.4	40

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

F.102 Nonfinancial Corporate Business

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Profits before tax (book)	957.1	1117.9	1042.0	831.2	693.5	942.8	1
2 - Taxes on corporate income	271.9	307.6	293.8	227.4	175.0	229.3	2
3 - Net dividends	170.9	471.1	484.6	474.1	349.0	398.8	3
4 + Capital consumption allowance (1)	613.7	643.8	681.8	831.6	808.7	902.5	4
5 = U.S. internal funds, book	1128.1	982.9	945.4	961.2	978.2	1217.2	5
6 + Foreign earnings retained abroad	-17.5	148.9	168.5	183.9	207.7	211.4	6
7 + Inventory valuation adjustment (IVA)	-30.7	-38.0	-47.2	-44.5	0.6	-39.1	7
8 - Net capital transfers paid (2)	-15.5	-0.0	-0.0	-3.7	38.3	21.3	8
9 = Total internal funds + IVA	1095.4	1093.7	1066.8	1104.4	1148.1	1368.3	9
10 Gross investment	937.4	964.1	940.8	169.5	1324.2	1275.9	10
11 Capital expenditures	957.3	1102.5	1146.9	1112.4	760.8	987.4	11
12 Fixed investment (3)	910.5	1030.0	1120.4	1136.4	908.3	926.1	12
13 Inventory change + IVA	47.4	59.9	28.2	-40.2	-151.5	64.7	13
14 Nonproduced nonfinancial assets	-0.6	12.5	-1.7	16.3	3.9	-3.4	14
15 Net lending (+) or net borrowing (-)	-19.8	-138.4	-206.1	-943.0	563.4	288.5	15
16 Net acquisition of financial assets	945.7	700.9	1074.9	-604.0	308.7	833.3	16
17 Foreign deposits	9.9	-14.2	0.9	-25.5	6.8	40.5	17
18 Checkable deposits and currency	73.9	-116.3	-8.5	-108.7	127.4	279.0	18
19 Time and savings deposits	49.9	46.6	-55.7	-59.4	106.9	-17.2	19
20 Money market fund shares	39.6	68.1	128.1	158.2	-56.5	-128.6	20
21 Security RPs	8.1	1.0	-7.5	-0.9	0.7	4.4	21
22 Credit market instruments	42.4	-11.6	-79.1	-32.2	9.6	13.9	22
23 Commercial paper	16.0	11.7	-53.2	-12.2	-1.3	15.5	23
24 Treasury securities	18.1	-6.7	-7.1	-7.9	12.5	0.4	24
25 Agency- and GSE-backed securities	6.0	-2.2	-2.4	-2.6	4.2	0.9	25
26 Municipal securities	0.3	-4.0	1.1	-3.0	0.9	-6.3	26
27 Mortgages	1.7	-8.4	-18.4	-7.7	-4.1	-4.1	27
28 Consumer credit	0.4	-2.0	1.0	1.2	-2.6	7.5	28
29 Mutual fund shares	1.5	24.9	0.2	-6.1	40.4	16.8	29
30 Trade receivables	277.6	-18.3	163.1	-172.0	-30.6	130.6	30
31 Miscellaneous assets	442.8	720.7	933.4	-357.5	104.0	493.9	31
32 U.S. direct investment abroad (4)	24.7	219.2	307.0	262.6	279.8	322.1	32
33 Insurance receivables	21.2	7.6	8.3	10.9	-0.9	3.0	33
34 Equity in GSEs	0.0	0.1	0.1	-0.1	0.0	0.1	34
35 Investment in finance co. subs.	64.4	22.9	-54.8	-1.1	-9.3	20.3	35
36 Other	332.4	470.9	672.7	-629.9	-165.7	148.4	36
37 Net increase in liabilities	965.5	839.3	1281.0	339.0	-254.7	544.8	37
38 Net funds raised in markets	19.7	-40.6	37.0	4.8	-196.9	6.9	38
39 Net new equity issues	-341.8	-565.7	-786.8	-336.0	-64.6	-278.0	39
40 Credit market instruments	361.5	525.1	823.8	340.8	-132.3	284.8	40
41 Commercial paper	-7.7	22.4	11.3	7.7	-73.1	24.5	41
42 Municipal securities (5)	42.2	54.3	69.0	68.2	37.8	34.7	42
43 Corporate bonds (4)	56.7	215.6	311.2	204.6	377.2	420.6	43
44 Bank loans n.e.c.	-33.1	10.2	86.0	55.0	-209.8	-25.6	44
45 Other loans and advances (6)	109.9	134.2	290.4	51.0	-144.4	-96.5	45
46 Mortgages	193.6	88.4	55.9	-45.7	-120.2	-72.8	46
47 Trade payables	199.0	109.0	85.1	-225.2	-85.3	161.1	47
48 Taxes payable	-1.8	-0.8	-49.6	3.1	-3.3	3.4	48
49 Miscellaneous liabilities	748.6	771.7	1208.6	556.2	30.7	373.5	49
50 Foreign direct investment in U.S.	98.7	191.0	211.6	189.5	112.0	186.2	50
51 Pension fund contributions payable	-1.9	-2.0	4.4	0.7	2.5	-1.3	51
52 Other	651.8	582.7	992.6	366.0	-83.8	188.6	52
53 Discrepancy	158.0	129.7	126.0	934.9	-176.1	92.4	53
Memo:							
54 Financing gap (7)	-140.1	157.6	248.7	195.7	-218.0	-190.7	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

	2005	2006	2007	2008	2009	2010	
1 Gross saving = consumption of fixed capital	150.3	162.3	184.3	211.3	210.8	209.7	1
2 Gross saving less net capital transfers paid (1)	163.4	162.3	184.3	214.5	216.8	217.5	2
3 Gross investment	163.4	162.3	184.3	214.5	216.8	217.5	3
4 Capital expenditures	275.7	293.3	306.5	267.2	202.4	211.4	4
5 Fixed investment (2)	273.1	293.3	305.6	268.0	211.7	209.2	5
6 Change in inventories	2.6	0.0	0.9	-0.9	-9.3	2.2	6
7 Net lending (+) or net borrowing (-)	-112.3	-131.0	-122.2	-52.6	14.5	6.1	7
8 Net acquisition of financial assets	437.3	519.8	479.4	97.2	-100.8	-144.1	8
9 Checkable deposits and currency	76.6	74.6	66.9	3.8	20.4	-21.2	9
10 Time and savings deposits	23.5	20.3	14.9	-1.2	-4.8	-14.4	10
11 Money market mutual funds	2.4	3.2	2.2	1.0	-1.7	-3.0	11
12 Credit market instruments	11.4	-0.1	10.0	-10.9	-6.7	-3.6	12
13 Treasury securities	6.0	0.2	3.0	-7.5	-5.7	-1.9	13
14 Municipal securities	0.1	1.3	-0.5	-0.4	0.2	-0.2	14
15 Mortgages	5.3	-1.5	7.4	-3.0	-1.2	-1.5	15
16 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Trade receivables	66.6	40.0	54.7	-3.0	-26.3	-20.3	17
18 Miscellaneous assets	256.6	381.8	330.8	107.5	-81.7	-81.6	18
19 Insurance receivables	5.5	4.4	3.7	3.4	1.0	0.1	19
20 Equity investment in GSEs (3)	-0.1	0.2	0.7	1.2	-0.0	0.4	20
21 Other	251.2	377.2	326.4	102.9	-82.7	-82.1	21
22 Net increase in liabilities	549.6	650.8	601.6	149.9	-115.2	-150.2	22
23 Credit market instruments	344.1	418.7	464.7	323.3	-140.1	-205.9	23
24 Bank loans n.e.c.	157.9	115.3	140.8	119.6	-116.3	-83.9	24
25 Other loans and advances	8.8	20.2	16.8	16.8	-11.2	7.9	25
26 Mortgages	177.5	283.2	307.1	186.9	-12.6	-129.9	26
27 Trade payables	49.7	14.4	26.0	5.8	7.6	-20.0	27
28 Taxes payable	8.7	9.0	3.8	6.7	-6.3	-5.2	28
29 Miscellaneous liabilities	142.8	144.8	94.2	114.1	33.1	31.6	29
30 Proprietors' net investment	4.4	64.0	12.8	-300.0	-9.6	49.3	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

	2005	2006	2007	2008	2009	2010	
1 Current receipts, NIPA basis	1730.4	1829.7	1923.1	1944.8	1953.6	2064.7	1
2 Personal current taxes	276.7	302.5	323.1	334.4	284.8	297.5	2
3 Taxes on production and imports	831.4	887.4	932.7	944.6	920.6	952.6	3
4 Taxes on corporate income	54.9	59.2	57.8	47.4	47.4	57.9	4
5 Contributions for govt. social insurance	24.8	21.8	18.9	19.0	20.2	20.8	5
6 Income receipts on assets	88.3	103.5	114.5	106.8	93.3	90.9	6
7 Current transfer receipts	454.3	456.7	485.1	505.0	597.8	655.9	7
8 Current surplus of government enterprises	0.1	-1.3	-9.1	-12.3	-10.5	-10.8	8
9 Current expenditures, NIPA basis	1704.5	1778.6	1910.8	2017.0	2031.7	2090.0	9
10 Consumption expenditures	1212.0	1282.3	1368.9	1449.2	1425.5	1443.5	10
11 Govt. social benefit payments to persons	404.8	402.9	433.7	456.7	498.1	534.6	11
12 Interest payments	87.3	93.0	101.1	108.1	106.7	110.4	12
13 Subsidies	0.4	0.4	7.1	3.0	1.4	1.6	13
14 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Net state and local govt. saving, NIPA basis	25.9	51.0	12.2	-72.2	-78.1	-25.3	15
16 + Consumption of fixed capital	150.1	162.7	178.7	191.2	199.0	204.0	16
17 - Net capital transfers paid (2)	-49.8	-57.4	-58.9	-62.8	-67.3	-78.3	17
18 = Gross saving less net capital transfers paid	225.8	271.2	249.8	181.8	188.3	257.0	18
19 Gross investment	245.8	291.2	270.5	201.8	219.4	286.5	19
20 Fixed investment	281.6	304.4	329.0	348.8	349.3	336.5	20
21 Nonproduced nonfinancial assets	10.3	11.1	13.8	14.1	14.4	14.5	21
22 Net lending (+) or net borrowing (-)	-46.0	-24.3	-72.4	-161.2	-144.3	-64.6	22
23 Net acq. of financial assets	123.4	108.4	111.6	-102.0	5.0	40.0	23
24 Checkable deposits and currency	9.5	5.4	-4.8	8.5	19.2	6.7	24
25 Time and savings deposits	12.8	26.2	36.4	19.1	10.8	-0.4	25
26 Money market fund shares	3.2	2.8	6.6	-1.8	4.1	5.4	26
27 Security RPs	6.3	5.6	13.0	-3.5	8.0	10.6	27
28 Credit market instruments	124.9	66.1	77.9	-131.8	-36.6	40.8	28
29 Open market paper	8.3	7.3	-3.0	-64.6	-54.5	7.0	29
30 Treasury securities	85.9	31.7	18.3	-50.0	18.8	9.7	30
31 Agency- and GSE-backed securities	18.0	15.8	37.0	-9.9	-17.1	10.0	31
32 Municipal securities	0.2	0.2	0.5	-0.1	0.3	0.4	32
33 Corporate and foreign bonds	5.7	5.0	11.7	-3.1	7.3	9.5	33
34 Mortgages	6.8	6.0	13.3	-4.0	8.6	4.2	34
35 Corporate equities	-1.7	-7.9	0.7	19.0	15.9	-28.9	35
36 Mutual fund shares	-0.5	-2.4	-0.1	13.1	-7.7	-8.5	36
37 Trade receivables	6.5	5.7	13.3	-3.6	8.2	10.8	37
38 Taxes receivable	15.4	11.4	2.7	2.2	-4.8	6.7	38
39 Miscellaneous assets	-52.9	-4.5	-34.3	-23.2	-12.2	-3.0	39
40 Net increase in liabilities	169.4	132.7	183.9	59.2	149.2	104.6	40
41 Credit market instruments	137.2	98.3	146.9	20.0	111.5	66.2	41
42 Municipal securities	136.6	97.7	146.2	19.2	110.7	65.3	42
43 Short-term	-1.6	-8.2	16.8	4.7	7.7	-0.6	43
44 Other	138.2	105.9	129.4	14.4	102.9	66.0	44
45 U.S. government loans	0.6	0.6	0.7	0.8	0.8	0.9	45
46 Trade payables	32.1	34.4	37.0	39.2	37.7	38.4	46
47 Discrepancy	-20.0	-20.0	-20.7	-20.0	-31.1	-29.4	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

	2005	2006	2007	2008	2009	2010	
1 Current receipts, NIPA basis	2290.1	2524.5	2654.7	2502.2	2232.5	2429.6	1
2 Personal current taxes	931.9	1049.9	1165.6	1101.3	856.6	896.4	2
3 Taxes on production and imports	98.8	99.4	94.5	94.0	97.3	101.5	3
4 Taxes on corporate income	341.0	395.0	362.8	233.7	201.7	329.6	4
5 Taxes from the rest of the world	12.1	14.0	14.7	18.8	14.7	13.3	5
6 Contributions for govt. social insurance	852.6	904.6	945.3	973.1	948.9	970.9	6
7 Income receipts on assets	23.7	26.1	29.8	30.7	48.1	53.1	7
8 Current transfer receipts	33.6	38.3	44.8	54.4	69.8	69.7	8
9 Current surplus of government enterprises	-3.5	-2.9	-2.7	-3.7	-4.4	-4.8	9
10 Current expenditures, NIPA basis	2573.1	2728.3	2900.0	3115.7	3450.4	3703.3	10
11 Consumption expenditures	765.8	811.0	848.9	931.7	986.6	1054.0	11
12 Government social benefits	1089.2	1193.1	1267.5	1401.2	1617.9	1724.9	12
13 Other current transfer payments	402.1	394.0	423.0	440.7	535.7	588.8	13
14 Interest payments	255.4	279.2	313.2	292.1	251.9	279.9	14
15 Subsidies	60.5	51.0	47.4	49.9	58.3	55.8	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net federal government saving, NIPA basis	-283.0	-203.8	-245.2	-613.5	-1217.9	-1273.7	17
18 + Consumption of fixed capital	100.4	106.6	112.6	120.0	124.7	130.0	18
19 - Insurance and pension reserves (1)	0.7	0.1	0.1	-0.6	0.5	-1.7	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.6	4.7	4.8	4.9	4.9	20
21 - Net capital transfers paid (2)	59.8	42.7	56.3	65.8	82.2	108.1	21
22 = Gross saving less net capital transfers paid	-247.7	-144.6	-193.8	-563.5	-1180.8	-1254.9	22
23 Gross investment	-270.4	-157.7	-217.2	-649.0	-1139.5	-1206.2	23
24 Fixed investment	110.5	120.7	127.4	148.4	156.1	168.8	24
25 Nonproduced nonfinancial assets	-0.5	-13.3	-1.3	-19.2	-7.1	0.2	25
26 Net lending (+) or net borrowing (-)	-380.4	-265.0	-343.3	-778.2	-1288.5	-1375.3	26
27 Net acq. of financial assets	30.2	-14.0	0.2	573.2	232.0	318.2	27
28 U.S. official reserve assets	-14.4	-2.7	-0.4	4.2	51.9	1.6	28
29 Checkable deposits and currency	12.2	-2.7	25.1	313.1	-174.2	148.9	29
30 Time and savings deposits	-1.0	0.2	1.2	-1.3	0.3	0.1	30
31 Credit market instruments	-0.9	6.1	6.6	86.5	296.1	85.3	31
32 Agency- and GSE-backed securities	0.0	0.0	0.0	54.4	142.0	-47.2	32
33 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.6	0.3	33
34 Other loans and advances	-7.0	0.6	-2.2	6.0	66.0	3.5	34
35 Mortgages	2.4	3.7	2.1	13.5	12.6	-1.8	35
36 Consumer credit (3)	3.7	1.9	6.7	12.6	75.0	130.4	36
37 Corporate equities (4)	0.0	0.0	0.0	256.3	0.6	24.1	37
38 Trade receivables	9.2	-11.6	1.2	4.2	-21.1	-0.7	38
39 Taxes receivable	25.3	-6.3	-35.5	-61.9	43.0	62.5	39
40 Miscellaneous assets	-0.3	3.1	1.9	-28.0	35.4	-3.5	40
41 Net increase in liabilities	410.5	251.1	343.5	1351.4	1520.5	1693.6	41
42 SDR allocations	0.0	0.0	0.0	0.0	47.6	0.0	42
43 SDR certificates	0.0	0.0	0.0	0.0	3.0	0.0	43
44 Treasury currency	0.8	0.6	-0.7	-0.8	-0.4	-0.3	44
45 Credit market instruments	306.9	183.4	237.1	1239.2	1443.9	1580.2	45
46 Savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	46
47 Treasury bills	-40.5	-19.9	58.8	861.6	-73.3	-19.0	47
48 Other Treasury securities	347.1	206.4	184.7	379.8	1519.8	1601.8	48
49 Budget agency securities	-0.4	-0.3	-0.4	0.2	0.1	0.7	49
50 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	50
51 Trade payables	33.7	6.2	29.3	22.6	-56.2	22.1	51
52 Insurance reserves	1.1	1.5	1.2	1.0	1.1	0.9	52
53 Miscellaneous liabilities (5)	68.0	59.4	76.6	89.5	81.4	90.6	53
54 Nonmarketable securities held by pension plans	40.0	35.8	33.3	63.3	61.9	65.7	54
55 Other	28.1	23.6	43.3	26.2	19.5	24.9	55
56 Discrepancy	22.7	13.1	23.4	85.5	-41.3	-48.6	56
Memo:							
57 Change in cash balance (6)	4.6	-5.5	27.5	308.6	-173.2	148.9	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

	2005	2006	2007	2008	2009	2010	
1 Foreign income from U.S.	2618.6	2990.5	3248.7	3381.9	2600.3	3021.8	1
2 U.S. imports	2027.8	2240.3	2374.8	2556.5	1974.6	2356.7	2
3 U.S. income payments to rest of world	475.9	648.6	747.7	686.9	487.5	513.5	3
4 Current taxes and trans. payments to rest of world	115.0	101.5	126.2	138.4	138.2	151.6	4
5 Foreign outlays to U.S.	1878.1	2192.1	2532.6	2702.9	2222.8	2542.7	5
6 U.S. exports	1305.1	1471.0	1661.7	1846.8	1583.0	1839.8	6
7 U.S. income receipts from rest of world	573.0	721.1	871.0	856.1	639.8	702.9	7
8 - Net capital transfers paid (1)	12.8	-2.0	-0.4	5.4	-0.6	-0.7	8
9 Gross saving less net capital transfers paid (2)	727.8	800.4	716.4	673.6	378.0	479.9	9
10 Gross investment	713.9	807.3	618.1	736.6	245.8	254.1	10
11 Nonproduced nonfinancial assets	0.1	-0.1	0.5	-0.0	0.0	0.0	11
12 Net lending (+) or net borrowing (-)	713.8	807.4	617.6	736.6	245.8	254.1	12
13 Net acquisition of financial assets	1071.4	1835.4	1692.8	501.4	181.8	1082.5	13
14 Monetary gold (3)	0.0	0.0	0.0	0.0	0.0	0.0	14
15 SDR allocations	0.0	0.0	0.0	0.0	47.6	0.0	15
16 Net interbank assets	-12.3	-9.4	-153.6	419.8	-293.9	-58.7	16
17 U.S. checkable deposits and currency	14.9	11.4	-5.4	64.0	-9.2	29.5	17
18 U.S. time deposits	6.7	11.5	40.3	65.5	-43.1	17.7	18
19 Money market fund shares	0.1	4.1	19.0	23.7	7.2	-7.1	19
20 Security RPs (net)	45.5	2.4	-35.2	-214.0	-146.4	-128.6	20
21 Credit market instruments	752.0	973.6	943.8	357.7	143.5	520.5	21
22 Open market paper	9.9	46.7	-8.3	-45.1	-41.4	0.8	22
23 Treasury securities	245.1	150.3	165.3	711.6	555.0	654.2	23
24 Official	112.8	208.6	98.4	548.7	569.9	397.8	24
25 Private	132.3	-58.2	66.8	162.9	-14.9	256.4	25
26 Agency- and GSE-backed securities	134.3	224.0	248.8	-228.6	-226.0	-89.1	26
27 Official	88.5	203.6	236.1	-31.3	-169.5	-88.1	27
28 Private	45.8	20.4	12.7	-197.3	-56.5	-0.9	28
29 Municipal securities	3.0	5.4	10.7	5.9	7.7	13.1	29
30 U.S. corporate bonds (4)	328.5	541.0	424.6	-21.8	-126.9	-36.5	30
31 Loans to U.S. corporate business	31.3	6.2	102.7	-64.1	-24.9	-22.0	31
32 U.S. corporate equities	56.9	96.2	218.5	105.1	157.2	67.3	32
33 Mutual fund shares	32.2	45.2	38.2	-2.0	56.5	112.2	33
34 Trade receivables	7.9	5.9	20.8	6.5	6.6	19.4	34
35 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Miscellaneous assets	167.5	694.5	606.5	-324.9	255.7	510.3	36
37 Foreign direct investment in U.S. (5)	112.6	243.2	221.2	310.1	158.6	236.2	37
38 Other	54.9	451.4	385.4	-635.0	97.1	274.0	38
39 Net increase in liabilities	357.6	1028.0	1075.2	-235.2	-64.0	828.3	39
40 U.S. official reserve assets	-14.1	-2.4	0.1	4.8	52.3	1.8	40
41 U.S. private deposits	40.8	87.2	256.0	-394.3	-106.1	71.7	41
42 Credit market instruments	113.0	332.6	170.3	-226.2	211.7	88.2	42
43 Commercial paper	38.6	98.4	-69.3	-71.0	59.4	-2.7	43
44 Bonds	64.5	227.8	218.7	-158.8	163.2	72.8	44
45 Bank loans n.e.c.	14.5	13.8	24.1	5.1	-11.2	17.9	45
46 Official	-2.9	-0.7	-0.0	0.7	0.6	1.1	46
47 Banks	4.7	3.8	8.3	2.8	-5.1	11.8	47
48 Other	12.7	10.7	15.8	1.6	-6.6	4.9	48
49 U.S. government loans	-4.6	-7.4	-3.3	-1.5	0.3	0.2	49
50 Acceptance liabilities to banks	-0.0	-0.1	0.1	0.0	0.0	0.0	50
51 Foreign corporate equities (6)	186.7	137.3	147.8	-38.5	63.6	79.1	51
52 Trade payables	6.3	6.2	12.4	-9.9	7.4	27.8	52
53 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Miscellaneous liabilities	24.9	467.0	488.6	428.9	-292.9	559.8	54
55 U.S. equity in IBRD, etc.	1.3	2.0	1.7	1.4	1.7	2.3	55
56 Nonofficial foreign currencies	-2.2	-0.0	23.9	529.8	-543.3	-10.1	56
57 U.S. direct investment abroad (4,5)	36.2	244.9	414.0	329.1	303.6	351.4	57
58 Other	-10.4	220.1	49.0	-431.3	-54.8	216.2	58
59 Discrepancy (FOF basis) (7)	13.9	-6.9	98.3	-63.0	132.2	225.7	59
Memo:							
60 Net U.S. exports, NIPA basis	-722.7	-769.3	-713.1	-709.7	-391.5	-516.9	60
61 + Net U.S. income receipts (8)	97.1	72.4	123.3	169.2	152.3	189.4	61
62 - Current taxes and trans. payments to rest of world	115.0	101.5	126.2	138.4	138.2	151.6	62
63 = Balance on current account, NIPAs	-740.5	-798.4	-716.0	-679.0	-377.4	-479.2	63

(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

	2005	2006	2007	2008	2009	2010	
1 Gross saving less net capital transfers paid	269.7	292.5	208.1	81.7	322.2	298.1	1
2 Gross investment	446.6	446.5	288.1	-68.4	275.8	81.7	2
3 Capital expenditures	157.7	166.2	178.2	195.1	168.0	186.4	3
4 Fixed residential investment	2.5	3.5	-9.3	0.1	-0.1	4.7	4
5 Fixed nonresidential investment	155.3	162.7	187.5	195.0	168.1	181.7	5
6 Net lending (+) or net borrowing (-)	288.9	280.3	109.9	-263.4	107.9	-104.6	6
7 Net acquisition of financial assets	3355.1	4052.0	4747.6	4512.5	-1694.8	-768.6	7
8 U.S. official reserve assets	0.3	0.3	0.5	0.6	0.3	0.3	8
9 SDR certificates	0.0	0.0	0.0	0.0	3.0	0.0	9
10 Treasury currency	0.1	1.7	0.5	-0.0	4.0	0.9	10
11 Foreign deposits	16.2	-10.6	43.2	2.0	-32.2	8.7	11
12 Net interbank assets	3.5	0.1	54.2	1351.5	-349.5	-106.9	12
13 Checkable deposits and currency	-50.5	54.3	34.2	56.1	-29.4	-30.5	13
14 Time and savings deposits	19.9	16.8	85.6	117.3	198.0	-99.9	14
15 Money market fund shares	36.5	61.9	332.9	307.9	-183.4	-186.2	15
16 Federal funds and security RPs	145.3	81.9	269.2	-66.2	-121.0	-2.3	16
17 Credit market instruments	2382.4	2868.2	3043.1	2349.1	-845.9	-290.9	17
18 Open market paper	196.3	232.4	-94.8	34.2	-393.4	-132.0	18
19 Treasury securities	48.4	92.1	108.0	436.0	440.6	557.1	19
20 Agency- and GSE-backed securities	-189.1	130.3	308.0	858.1	603.2	-12.0	20
21 Municipal securities	112.6	123.4	180.1	51.7	15.6	29.4	21
22 Corporate and foreign bonds	407.2	499.8	584.3	7.1	210.5	264.6	22
23 Bank loans n.e.c.	167.8	126.9	335.1	693.7	-774.6	-105.4	23
24 Other loans and advances	132.1	166.4	424.7	152.6	-472.4	-210.7	24
25 Mortgages	1410.9	1401.3	1066.1	90.6	-287.8	-499.8	25
26 Consumer credit	96.3	95.6	131.6	25.0	-187.6	-182.1	26
27 Corporate equities	236.4	124.3	166.3	-8.9	51.6	1.6	27
28 Mutual fund shares	52.2	102.6	117.2	24.7	101.4	71.9	28
29 Trade receivables	-0.4	13.4	1.8	-14.9	-38.0	-8.6	29
30 Security credit	3.3	131.1	65.7	-274.2	-21.8	97.9	30
31 Life insurance reserves	0.0	7.9	16.2	5.3	2.8	8.2	31
32 Miscellaneous assets	509.9	598.1	517.1	662.2	-434.8	-233.0	32
33 Net increase in liabilities	3066.2	3771.7	4637.8	4775.9	-1802.7	-664.0	33
34 Net interbank liabilities	-12.4	-11.3	-97.5	1801.9	-609.0	-185.8	34
35 Checkable deposits and currency	4.4	-19.9	36.7	568.4	-7.9	266.3	35
36 Time and savings deposits	598.9	608.2	599.9	334.2	375.4	116.1	36
37 Money market fund shares	127.0	305.3	720.9	724.2	-499.0	-502.9	37
38 Federal funds and security RPs	315.2	403.2	8.1	-889.5	207.8	-201.3	38
39 Credit market instruments	1116.5	1300.2	1794.6	901.8	-1844.1	-980.3	39
40 Open market paper	214.2	196.3	-111.4	-125.6	-448.2	-101.7	40
41 Agency- and GSE-backed securities	80.4	328.2	905.7	768.7	-60.1	-46.9	41
42 Corporate and foreign bonds	744.6	810.2	699.0	-277.5	-589.2	-596.9	42
43 Bank loans n.e.c.	18.8	-62.3	70.9	496.1	-467.5	-90.2	43
44 Other loans and advances	44.4	21.2	225.8	33.3	-282.6	-144.7	44
45 Mortgages	14.1	6.6	4.7	6.8	3.4	0.2	45
46 Corporate equities	78.5	59.5	178.6	637.6	314.3	190.8	46
47 Mutual fund shares	260.2	336.8	364.7	31.0	490.5	389.3	47
48 Trade payables	7.0	5.2	-2.4	-24.7	48.9	-52.0	48
49 Security credit	31.8	151.8	243.0	-237.3	-134.0	48.4	49
50 Life insurance reserves	14.9	64.1	33.0	66.0	25.4	16.4	50
51 Pension fund reserves	275.7	250.9	201.1	125.7	135.4	208.9	51
52 Taxes payable	-11.6	14.3	-23.5	-133.6	6.1	13.0	52
53 Equity in noncorporate business	-1.2	-6.8	2.4	11.5	-3.6	0.4	53
54 Miscellaneous liabilities	261.3	310.1	578.2	858.7	-308.8	8.8	54
55 Discrepancy	-176.9	-154.0	-80.0	150.0	46.4	216.4	55

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

F.109 Monetary Authority (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Gross saving	5.1	4.7	1.2	3.0	-0.7	-8.5	1
2 Fixed nonresidential investment	0.5	0.7	0.8	0.6	0.7	0.7	2
3 Net acquisition of financial assets	37.4	29.6	43.1	1319.3	-3.4	186.0	3
4 U.S. official reserve assets	0.3	0.3	0.5	0.6	0.3	0.3	4
5 SDR certificates	0.0	0.0	0.0	0.0	3.0	0.0	5
6 Treasury currency	0.1	1.7	0.5	-0.0	4.0	0.9	6
7 Federal Reserve float	-0.0	-1.2	0.3	-1.5	-0.6	0.7	7
8 Federal Reserve loans to domestic banks	0.0	-0.0	48.6	511.1	-463.1	-96.4	8
9 Discount window (2)	0.0	-0.0	48.6	495.4	-447.4	-96.4	9
10 AMLF (3)	0.0	0.0	0.0	15.7	-15.7	0.0	10
11 Security RPs	13.8	-6.0	5.8	33.5	-80.0	0.0	11
12 Credit market instruments	26.4	34.7	-38.3	245.4	1001.6	271.5	12
13 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Treasury securities	26.4	34.7	-38.3	-264.7	300.7	244.9	14
15 Agency- and GSE-backed securities	0.0	0.0	0.0	19.7	1048.5	71.4	15
16 Bank loans n.e.c.	0.0	0.0	0.0	490.4	-347.6	-44.8	16
17 Households (TALF) (4)	0.0	0.0	0.0	0.0	47.5	-22.8	17
18 Rest of world	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Brokers and dealers (5)	0.0	0.0	0.0	45.5	-45.5	0.0	19
20 Funding corporations (Maiden Lane) (6)	0.0	0.0	0.0	29.1	0.1	-3.4	20
21 Funding corporations (AIG)	0.0	0.0	0.0	38.9	-16.7	-2.2	21
22 Funding corporations (Maiden Lane II) (7)	0.0	0.0	0.0	19.5	-3.5	-2.5	22
23 Funding corporations (Maiden Lane III) (8)	0.0	0.0	0.0	24.4	-5.9	-4.4	23
24 Funding corporations (CPFF) (9)	0.0	0.0	0.0	333.0	-323.6	-9.4	24
25 Corporate equities (10)	0.0	0.0	0.0	0.0	25.1	1.3	25
26 Miscellaneous assets	-3.2	0.1	25.8	530.2	-493.8	7.8	26
27 Nonofficial foreign currencies (11)	0.0	0.0	24.0	529.7	-543.5	-10.2	27
28 Other	-3.2	0.1	1.8	0.5	49.6	18.0	28
29 Net increase in liabilities	36.1	27.2	39.9	1316.7	-8.0	185.1	29
30 Depository institution reserves	-5.0	-0.3	2.1	839.2	117.0	-8.9	30
31 Vault cash of commercial banks	8.6	1.6	3.3	2.7	-2.8	-2.2	31
32 Checkable deposits and currency	30.1	23.5	17.8	428.2	-117.6	185.0	32
33 Due to federal government	-1.4	0.2	11.4	349.3	-173.8	149.0	33
34 Treasury cash holdings	-0.1	0.1	0.0	0.0	-0.0	-0.1	34
35 Treasury general deposit account	-1.3	0.1	11.4	90.0	80.5	-45.9	35
36 Treasury temporary supplementary financing account	0.0	0.0	0.0	259.3	-254.3	195.0	36
37 Due to rest of the world	0.0	0.0	-0.0	1.3	1.0	0.9	37
38 Due to government-sponsored enterprises	0.9	-1.2	0.9	19.4	14.0	-21.6	38
39 Currency outside banks	30.6	24.5	5.5	58.2	41.2	56.7	39
40 Security RPs	-0.3	-0.9	14.4	44.4	-10.6	-18.0	40
41 Miscellaneous liabilities	2.8	3.2	2.5	2.2	6.1	29.2	41
42 Federal Reserve Bank stock	1.6	1.8	3.1	2.6	4.6	0.9	42
43 Other	1.1	1.4	-0.7	-0.5	1.5	28.3	43
44 Discrepancy	3.4	1.6	-2.8	-0.2	-6.0	-10.1	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 & 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

	2005	2006	2007	2008	2009	2010	
1 Gross saving less net capital transfers paid (1)	-3.5	-22.4	-45.1	3.3	86.1	41.6	1
2 Fixed nonresidential investment	-2.1	-0.8	-1.5	23.8	22.0	21.9	2
3 Net acquisition of financial assets	597.3	711.6	613.8	1245.3	-81.9	-355.1	3
4 Vault cash and reserves at Federal Reserve	3.9	2.3	4.4	562.9	44.4	-91.2	4
5 Total bank credit	498.4	685.4	570.3	547.6	-154.4	-196.4	5
6 Open market paper	0.0	0.0	0.0	15.7	-15.7	0.0	6
7 Treasury securities	-10.1	-2.2	11.1	-19.6	64.3	93.9	7
8 Agency- and GSE-backed securities	-3.3	47.5	-111.4	139.7	148.4	87.1	8
9 Residential mortgage pass-through securities	-2.7	68.8	-54.9	152.0	-0.5	-14.7	9
10 Commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.1	-0.2	10
11 Residential CMOs and other structured MBS	-4.4	-5.1	-4.4	14.3	59.9	117.3	11
12 Commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.1	-0.3	12
13 Other	3.8	-16.1	-52.0	-26.6	89.0	-14.9	13
14 Municipal securities	16.7	21.7	12.0	23.2	1.0	28.4	14
15 Corporate and foreign bonds	47.0	59.1	101.7	-30.4	49.9	-88.2	15
16 Private residential mortgage pass-through securities	5.1	8.8	15.5	-24.4	9.2	-9.3	16
17 Private commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	1.1	-6.5	17
18 Private residential CMOs and other structured MBS	38.2	12.7	64.8	-1.5	-20.8	-64.5	18
19 Private commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	-3.7	-1.3	19
20 Other	3.8	37.6	21.4	-4.5	64.2	-6.6	20
21 Bank loans n.e.c.	98.7	62.9	233.7	137.9	-298.1	-45.4	21
22 Mortgages	354.8	436.8	225.7	190.0	-16.1	-186.5	22
23 Consumer credit	2.8	34.2	62.9	74.5	-50.6	-73.7	23
24 Security credit	-6.6	20.9	29.3	12.8	-59.2	-5.8	24
25 Corporate equities	0.1	0.7	1.6	2.4	6.8	-0.5	25
26 Mutual fund shares	-1.8	3.9	3.6	1.3	14.8	-5.8	26
27 Life insurance reserves	0.0	8.2	10.9	6.4	0.8	4.5	27
28 Customers' liab. on acceptances (2)	-0.0	0.0	0.0	0.0	0.0	0.0	28
29 Miscellaneous assets	95.0	15.7	28.2	128.4	27.3	-72.0	29
30 Net increase in liabilities	474.9	573.0	521.1	1232.7	92.2	-234.6	30
31 Net interbank liabilities	16.6	71.1	139.0	789.0	-562.7	-247.2	31
32 Federal Reserve float	-0.0	-1.2	0.3	-1.5	-0.6	0.7	32
33 Borrowing from Federal Reserve banks	0.0	-0.0	48.6	511.1	-463.1	-96.4	33
34 To domestic banking	0.5	-38.1	32.2	113.4	-4.9	-62.4	34
35 To foreign banks	16.1	110.5	58.0	166.1	-94.1	-89.0	35
36 Checkable deposits	-36.8	-36.6	9.0	140.8	80.9	70.3	36
37 Federal government	7.0	-5.9	14.9	-39.5	0.3	-0.1	37
38 Rest of the world	6.2	9.4	5.0	31.2	-28.7	-3.8	38
39 Private domestic	-49.9	-40.1	-10.9	149.1	109.2	74.3	39
40 Small time and savings deposits	262.9	277.8	255.0	540.2	382.9	276.9	40
41 Large time deposits	166.8	129.9	23.1	24.6	-174.0	-150.1	41
42 Federal funds and security RPs (net)	57.0	21.4	-36.1	-259.0	244.9	-190.9	42
43 Open market paper	-0.0	0.0	0.0	0.0	0.0	-19.7	43
44 Corporate bonds	12.5	27.5	25.1	8.0	-28.3	10.3	44
45 Other loans and advances	24.4	80.0	106.7	71.0	-124.2	-124.1	45
46 Corporate equity issues	6.2	9.3	4.3	10.4	10.1	11.4	46
47 Taxes payable (net)	-7.9	-1.1	-13.6	-85.7	7.1	6.9	47
48 Miscellaneous liabilities	-26.8	-6.4	8.6	-6.7	255.5	121.5	48
49 Investment by bank holding companies	40.0	114.1	130.7	46.6	106.9	-46.7	49
50 Other	-66.8	-120.5	-122.2	-53.3	148.6	168.2	50
51 Discrepancy	-123.7	-160.2	-136.2	-33.1	238.2	140.1	51
Memo:							
52 Credit market funds advanced (3)	506.6	660.0	535.7	531.1	-116.8	-184.3	52
53 Consumer leases not included above (4)	0.0	0.0	-1.8	-1.7	-2.6	-0.8	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

	2005	2006	2007	2008	2009	2010	
1 Gross saving	3.5	3.3	3.6	2.5	2.5	2.6	1
2 Fixed nonresidential investment	3.9	4.2	4.1	2.9	2.7	2.6	2
3 Net acquisition of financial assets	153.9	10.1	219.8	576.8	-357.3	69.3	3
4 Reserves at Federal Reserve	0.2	-0.3	0.4	238.0	45.1	66.7	4
5 Total bank credit	185.9	154.6	204.6	-25.3	-286.6	-2.3	5
6 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	0.1	-1.0	3.6	5.1	22.0	3.5	7
8 Agency- and GSE-backed securities	-0.9	4.2	2.0	-6.5	-19.3	-4.8	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate and foreign bonds	80.6	29.8	77.0	32.1	-156.7	-11.0	10
11 Bank loans n.e.c.	60.7	67.1	105.0	65.1	-125.4	-16.1	11
12 Mortgages	4.0	4.1	14.1	5.2	-6.4	-2.5	12
13 Security credit	41.4	50.6	3.0	-126.3	-0.8	28.5	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.1	14
15 Customers' liab. on acceptances (2)	0.1	-0.3	0.0	-0.2	0.0	0.0	15
16 Miscellaneous assets	-32.2	-143.9	14.7	364.3	-115.9	4.9	16
17 Net increase in liabilities	154.6	9.8	222.9	572.1	-355.9	70.5	17
18 Net interbank liabilities	-6.0	-71.3	-191.1	240.5	-158.9	48.1	18
19 To foreign banks	-8.8	-78.6	-169.4	244.7	-176.3	40.8	19
20 To domestic banks	2.8	7.2	-21.7	-4.3	17.5	7.3	20
21 Checkable deposits	0.5	-0.0	2.6	1.7	2.6	5.7	21
22 Small time and savings deposits	0.5	8.6	6.9	0.1	4.4	5.8	22
23 Large time deposits	71.4	132.8	273.4	-123.2	173.9	-49.6	23
24 Federal funds and security RPs (net)	33.4	49.0	-13.6	-96.3	40.3	52.9	24
25 Acceptance liabilities	0.0	-0.3	0.0	-0.2	0.0	0.0	25
26 Miscellaneous liabilities	54.6	-109.0	144.8	549.5	-418.2	7.5	26
27 Foreign direct investment in U.S.	9.4	13.8	-0.8	24.8	15.3	7.5	27
28 Due to affiliates	21.0	8.6	43.7	35.6	-73.5	-31.5	28
29 Other	24.2	-131.3	101.9	489.1	-360.0	31.5	29
30 Discrepancy	0.2	-1.2	2.6	-5.1	1.3	1.1	30
Memo:							
31 Credit market funds advanced (3)	144.5	103.7	201.7	100.8	-285.8	-30.8	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

	2005	2006	2007	2008	2009	2010	
1 Gross saving	111.6	115.3	109.8	80.5	96.8	108.2	1
2 Fixed nonresidential investment	29.4	29.3	39.5	52.2	54.1	55.1	2
3 Net acquisition of financial assets	94.8	200.2	122.4	195.9	41.2	-38.1	3
4 Credit market instruments	-4.2	3.3	23.2	13.9	-16.0	22.1	4
5 Treasury securities	-0.9	1.4	4.6	-4.0	2.7	13.8	5
6 Agency- and GSE-backed securities	-2.3	-0.0	-1.3	15.9	-7.0	-3.2	6
7 Corporate and foreign bonds	-3.7	4.9	19.2	-0.0	-8.4	7.3	7
8 Bank loans n.e.c.	2.7	-2.9	0.7	2.0	-3.2	4.3	8
9 Life insurance reserves	0.0	-0.4	5.3	-1.2	2.1	3.8	9
10 Miscellaneous assets	99.0	197.2	93.9	183.2	55.1	-64.0	10
11 Investment in bank subsidiaries	40.0	114.1	130.7	46.6	106.9	-46.7	11
12 Investment in nonbank subsidiaries	42.7	46.3	-63.0	42.0	-91.4	-15.6	12
13 Other	16.2	36.8	26.2	94.5	39.6	-1.6	13
14 Net increase in liabilities	14.3	117.3	47.2	154.7	-11.3	-98.1	14
15 Net interbank liabilities	-26.5	-12.3	-50.9	-69.5	-1.6	24.4	15
16 To domestic banks	-6.9	29.0	-8.7	-78.6	21.9	34.9	16
17 To foreign banks	-19.6	-41.3	-42.2	9.1	-23.5	-10.6	17
18 Federal funds and security RPs (net)	-0.2	0.1	0.1	-0.4	-19.9	-1.8	18
19 Credit market instruments	48.2	68.7	129.4	84.0	-10.3	-42.6	19
20 Commercial paper	4.0	20.9	35.0	-39.0	-18.1	3.9	20
21 Corporate bonds	44.2	47.8	94.4	123.0	7.8	-46.5	21
22 Corporate equity issues	-20.0	-19.8	-28.0	321.4	68.6	19.8	22
23 Miscellaneous liabilities	12.8	80.6	-3.4	-180.7	-48.0	-97.9	23
24 Equity, etc.	48.4	-12.9	-65.3	46.1	13.2	-44.3	24
25 Other	-35.6	93.5	61.9	-226.8	-61.2	-53.5	25
26 Discrepancy	1.7	3.1	-4.9	-12.9	-9.8	-7.0	26

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

Billions of dollars

1 Gross saving	0.2	0.2	0.1	0.2	0.2	0.1	1
2 Fixed nonresidential investment	0.2	0.3	0.1	0.2	0.2	0.1	2
3 Net acquisition of financial assets	9.8	-1.2	-0.6	-2.3	-6.4	-15.6	3
4 Checkable deposits and currency	-0.5	-0.1	-0.3	0.6	1.0	-0.9	4
5 Credit market instruments	10.2	-1.7	-6.4	-1.9	-2.8	-19.3	5
6 Treasury securities	0.1	-0.2	-1.9	-0.6	-0.7	0.6	6
7 Agency- and GSE-backed securities	1.2	-5.8	-2.7	-2.0	-3.9	-7.7	7
8 Municipal securities	0.2	0.8	0.7	0.5	0.9	-0.9	8
9 Corporate and foreign bonds	-0.5	-0.4	0.1	0.0	1.5	-1.4	9
10 Bank loans n.e.c.	5.6	-0.3	-4.2	-1.7	-0.3	-3.3	10
11 Home mortgages	0.7	0.9	4.3	1.4	-0.3	-2.5	11
12 Commercial mortgages	2.9	3.2	-2.7	0.4	-0.0	-4.0	12
13 Miscellaneous assets	0.1	0.6	6.1	-1.0	-4.5	4.5	13
14 Net increase in liabilities	9.3	-1.3	-7.7	-3.4	-1.1	-14.8	14
15 Checkable deposits	-0.2	0.7	1.7	-1.1	1.4	0.5	15
16 Small time and savings deposits	4.9	1.2	1.1	1.1	-2.9	-5.2	16
17 Large time deposits	4.9	1.2	1.1	1.1	-2.9	-5.2	17
18 Miscellaneous liabilities	-0.3	-4.4	-11.6	-4.5	3.3	-5.0	18
19 Discrepancy	-0.5	-0.1	-7.1	-1.1	5.3	0.8	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

	2005	2006	2007	2008	2009	2010	
1 Gross saving	10.3	6.7	11.1	19.2	6.1	4.0	1
2 Fixed nonresidential investment	3.7	4.2	3.9	3.3	2.7	2.5	2
3 Net acquisition of financial assets	140.9	-74.4	99.6	-290.4	-269.8	-12.4	3
4 Reserves at Federal Reserve	-0.5	-0.7	0.6	36.4	6.5	-0.7	4
5 Checkable deposits and currency	2.4	-3.3	-0.5	-11.2	-4.2	-2.4	5
6 Time and savings deposits	-0.5	3.9	3.3	-1.6	7.0	-0.0	6
7 Federal funds and security RPs	-0.1	9.3	27.3	-10.9	-22.7	-6.6	7
8 Credit market instruments	199.4	-78.0	63.0	-276.1	-249.6	6.6	8
9 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	4.0	4.5	-5.4	-4.1	3.8	-0.9	10
11 Agency- and GSE-backed securities	55.8	-13.4	0.3	-3.5	19.6	22.9	11
12 Residential mortgage pass-through securities	25.6	-16.3	5.8	1.9	-12.9	12.5	12
13 Commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Residential CMOs and other structured MBS	7.4	2.8	-1.5	5.6	10.2	12.1	14
15 Commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	-0.0	-0.0	15
16 Other	22.9	0.1	-4.0	-11.0	22.3	-1.7	16
17 Municipal securities	1.5	2.5	-0.1	-3.3	1.5	1.8	17
18 Corporate and foreign bonds	21.0	13.2	49.5	-33.7	-24.0	-10.5	18
19 Private residential mortgage pass-through securities	-0.6	3.1	-4.5	-1.4	-2.6	-0.4	19
20 Private commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Private residential CMOs and other structured MBS	18.1	7.7	39.5	-41.9	-30.8	-6.1	21
22 Private commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	-0.0	-0.0	22
23 Other	3.5	2.5	14.5	9.5	9.5	-4.1	23
24 Other loans and advances	3.9	6.0	6.2	6.4	-14.5	6.4	24
25 Mortgages	95.3	-77.2	17.2	-233.4	-227.3	-18.5	25
26 Consumer credit	17.8	-13.5	-4.8	-4.5	-8.8	5.3	26
27 Corporate equities	-1.0	-1.0	-0.1	-1.5	-0.5	-1.3	27
28 Miscellaneous assets	-58.8	-4.5	6.2	-25.4	-6.2	-8.0	28
29 Net increase in liabilities	126.4	-82.6	116.7	-251.8	-269.8	-22.5	29
30 Deposits	76.6	24.6	13.2	-156.0	-53.3	13.9	30
31 Checkable	3.8	0.9	4.5	-2.9	13.1	-0.8	31
32 Small time and savings	34.0	28.9	27.6	-59.6	89.4	-5.2	32
33 Large time	38.8	-5.2	-19.0	-93.5	-155.8	19.9	33
34 Security RPs	-2.3	-19.2	-24.1	-0.0	1.8	-6.0	34
35 Credit market instruments	22.5	-108.2	104.1	-67.1	-169.6	-29.0	35
36 Corporate bonds	1.0	2.0	-0.3	-8.0	-0.2	-3.6	36
37 Bank loans n.e.c.	5.2	-44.5	13.3	13.0	-29.8	-1.2	37
38 Other loans and advances	16.2	-65.7	91.1	-72.2	-139.6	-24.2	38
39 Corporate equities	2.2	0.8	3.3	1.7	1.5	0.5	39
40 Taxes payable	0.1	-0.4	-2.0	-0.3	0.3	-0.3	40
41 Miscellaneous liabilities	27.3	19.7	22.2	-30.1	-50.5	-1.6	41
42 Investment by parent	3.7	0.6	0.2	2.5	10.6	-1.0	42
43 Other	23.6	19.1	22.0	-32.6	-61.1	-0.6	43
44 Discrepancy	-7.9	-5.8	24.3	54.4	3.4	-8.7	44

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

F.115 Credit Unions

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Gross saving	9.3	9.9	9.0	7.0	6.8	8.8	1
2 Fixed nonresidential investment	3.5	4.2	3.8	3.9	3.5	3.4	2
3 Net acquisition of financial assets	30.9	30.5	42.5	53.8	70.3	29.3	3
4 Reserves at Federal Reserve	0.0	0.0	0.0	4.7	18.1	14.1	4
5 Checkable deposits and currency	-2.0	6.2	-1.1	-5.7	1.4	-6.3	5
6 Time and savings deposits	-4.5	-4.9	-0.0	11.4	9.5	5.6	6
7 Federal funds and security RPs (net)	2.6	-1.6	-2.6	-4.8	2.4	-0.1	7
8 Credit market instruments	36.2	30.1	35.3	40.0	33.1	24.6	8
9 Open market paper	-0.0	0.2	-0.5	-0.4	0.0	0.0	9
10 Treasury securities	-1.1	-0.3	3.0	-1.6	5.3	5.8	10
11 Agency- and GSE-backed securities	-6.8	-13.9	-4.1	14.4	27.9	40.8	11
12 Corporate and foreign bonds	-1.5	7.2	3.9	-8.9	-7.0	-15.0	12
13 Other loans and advances	1.0	0.9	0.0	2.7	2.7	0.8	13
14 Home mortgages	31.3	30.1	31.8	33.2	3.2	2.8	14
15 Consumer credit	13.2	5.9	1.2	0.5	1.0	-10.7	15
16 Mutual fund shares	-1.0	-0.1	-0.0	-0.0	-0.7	0.2	16
17 Miscellaneous assets	-0.3	0.8	11.0	8.4	6.4	-8.7	17
18 Net increase in liabilities	27.5	26.0	39.5	54.5	72.6	25.6	18
19 Shares/deposits	21.6	24.5	31.7	45.1	72.0	34.4	19
20 Checkable	7.0	-8.5	1.1	1.6	11.6	5.5	20
21 Small time and savings	12.1	30.5	25.8	43.0	43.4	26.2	21
22 Large time	2.5	2.5	4.8	0.5	17.0	2.7	22
23 Other loans and advances	3.3	4.2	13.4	8.3	-14.1	-0.4	23
24 Miscellaneous liabilities	2.6	-2.7	-5.6	1.1	14.7	-8.4	24
25 Discrepancy	2.4	1.3	2.3	3.7	5.6	1.8	25

F.116 Property-Casualty Insurance Companies

Billions of dollars

1 Gross saving less net capital transfers paid (1)	30.6	70.2	56.1	30.0	45.1	41.0	1
2 Fixed nonresidential investment	17.7	17.7	19.5	19.9	19.9	20.1	2
3 Net acquisition of financial assets	75.4	64.5	43.0	25.1	40.6	-15.6	3
4 Checkable deposits and currency	-4.8	8.9	12.8	-14.8	-0.3	5.0	4
5 Money market fund shares	-0.7	0.7	7.2	12.1	-3.2	-4.0	5
6 Security RPs	0.6	-0.7	1.7	0.8	0.1	-0.7	6
7 Credit market instruments	72.8	44.8	5.3	-15.9	33.3	3.9	7
8 Open market paper	3.5	0.6	-3.1	5.8	-9.3	-1.9	8
9 Treasury securities	0.3	3.1	-38.7	-5.6	22.9	3.2	9
10 Agency- and GSE-backed securities	5.8	4.1	3.8	-11.5	1.9	-0.4	10
11 Municipal securities	45.4	22.1	36.1	10.6	-12.6	-21.0	11
12 Corporate and foreign bonds	17.5	14.2	5.9	-15.4	30.8	24.3	12
13 Commercial mortgages	0.3	0.7	1.3	0.2	-0.5	-0.3	13
14 Corporate equities	-6.1	2.3	0.5	35.1	-2.4	-20.9	14
15 Mutual fund shares	0.3	0.5	-0.5	-0.4	0.1	-0.1	15
16 Trade receivables	2.4	4.9	-1.6	1.3	-3.7	0.8	16
17 Miscellaneous assets	10.8	3.1	17.6	6.8	16.7	0.4	17
18 Net increase in liabilities	46.4	42.1	9.4	14.3	0.2	2.4	18
19 Security RPs	0.1	-0.1	-0.7	1.9	-1.7	0.8	19
20 Corporate equity issues	-2.8	-8.5	-13.2	0.4	-5.3	-12.7	20
21 Taxes payable (net)	-3.1	11.0	-2.4	-28.1	5.3	5.6	21
22 Miscellaneous liabilities	52.2	39.7	25.8	40.2	1.9	8.7	22
23 Discrepancy	-16.0	30.1	3.1	-0.6	-15.1	38.8	23

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

F.117 Life Insurance Companies

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Gross saving	13.4	6.5	5.2	-44.8	16.4	28.2	1
2 Fixed nonresidential investment	12.5	13.1	14.1	14.4	14.3	14.5	2
3 Net acquisition of financial assets	185.3	225.0	240.5	167.1	115.3	189.9	3
4 Checkable deposits and currency	-5.5	8.3	2.3	24.4	-32.1	1.0	4
5 Money market fund shares	-3.7	9.7	-1.6	17.5	-5.5	-12.7	5
6 Security RPs	-1.0	-0.1	0.2	5.2	2.2	0.7	6
7 Credit market instruments	116.2	67.5	84.8	11.6	139.8	151.6	7
8 Open market paper	-3.0	4.3	13.1	-3.4	11.5	-8.9	8
9 Treasury securities	13.5	-7.6	-17.3	35.1	27.7	23.2	9
10 Agency- and GSE-backed securities	11.4	8.8	5.5	-16.7	5.8	4.0	10
11 Municipal securities	2.4	4.1	4.8	5.7	26.1	39.2	11
12 Corporate and foreign bonds	74.7	29.7	43.1	-45.5	97.6	102.9	12
13 Other loans and advances	5.0	9.8	13.2	20.3	-12.6	-0.2	13
14 Mortgages	12.1	18.3	22.4	16.3	-16.3	-8.6	14
15 Corporate equities	65.9	71.4	84.1	81.8	33.4	45.6	15
16 Mutual fund shares	-9.9	26.9	31.3	-10.7	0.0	1.0	16
17 Miscellaneous assets	23.4	41.3	39.5	37.2	-22.5	2.8	17
18 Net increase in liabilities	173.9	202.5	198.7	166.9	30.9	168.1	18
19 Security RPs	7.4	0.3	-1.1	-7.3	-0.5	-2.2	19
20 Corporate equity issues	-8.0	-20.0	-30.6	-10.7	-0.9	-4.8	20
21 Other loans and advances	0.4	2.7	14.5	26.2	-6.6	-3.2	21
22 Life insurance reserves	14.9	64.1	33.0	66.0	25.4	16.4	22
23 Pension fund reserves (1)	142.1	100.5	118.6	65.5	25.1	104.2	23
24 Taxes payable (net)	-2.6	4.0	-3.4	-19.7	-7.0	2.6	24
25 Miscellaneous liabilities	19.5	50.9	67.6	46.8	-4.6	55.1	25
26 Discrepancy	-10.6	-29.1	-50.7	-59.4	-82.4	-8.2	26

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

F.118 Private Pension Funds (1)

Billions of dollars

1 Gross saving	0.3	0.3	0.3	0.4	0.5	0.5	1
2 Fixed nonresidential investment	0.8	0.7	1.0	0.8	0.6	0.5	2
3 Net acquisition of financial assets	72.4	53.5	31.7	-36.8	60.0	61.2	3
4 Checkable deposits and currency	0.3	0.4	0.6	0.5	4.2	11.5	4
5 Time and savings deposits	6.3	0.8	4.6	0.3	4.7	4.4	5
6 Money market fund shares	1.9	3.4	3.4	2.3	0.6	-0.1	6
7 Security RPs	1.0	0.8	3.4	7.3	3.1	0.9	7
8 Credit market instruments	45.3	58.4	102.5	90.6	111.6	108.0	8
9 Open market paper	3.0	0.2	-4.8	10.2	-10.5	-11.7	9
10 Treasury securities	3.5	14.3	38.7	15.4	125.8	176.0	10
11 Agency- and GSE-backed securities	16.8	16.6	28.2	21.3	-49.0	-98.1	11
12 Corporate and foreign bonds	22.2	27.7	39.8	42.7	42.8	40.6	12
13 Mortgages	-0.2	-0.3	0.7	0.9	2.6	1.3	13
14 Corporate equities	-42.0	-86.5	-188.3	-184.6	-175.6	-111.0	14
15 Mutual fund shares	70.0	74.9	88.1	35.5	89.8	80.4	15
16 Miscellaneous assets	-10.4	1.3	17.5	11.3	21.6	-32.9	16
17 Unallocated insurance contracts (2)	-1.4	-1.5	26.3	38.2	10.1	-4.4	17
18 Contributions receivable	-1.9	-2.0	4.4	0.7	2.5	-1.3	18
19 Other	-7.1	4.8	-13.2	-27.6	9.0	-27.2	19
20 Pension fund reserves (liabilities) (3)	72.9	53.9	32.3	-36.4	60.1	61.2	20

(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

	2005	2006	2007	2008	2009	2010	
1 Gross saving	0.3	0.4	0.6	0.7	0.8	0.8	1
2 Fixed nonresidential investment	0.9	1.0	2.1	1.4	0.9	0.7	2
3 Net acquisition of financial assets	5.4	45.5	0.8	17.0	-28.2	-38.5	3
4 Checkable deposits and currency	-0.4	-2.7	4.8	-0.2	-0.0	-0.5	4
5 Time and savings deposits	-0.1	-0.5	-0.1	-0.0	-0.0	-0.0	5
6 Money market fund shares	0.1	2.1	-1.4	1.9	-0.0	-0.4	6
7 Security RPs	-0.6	4.5	-2.5	1.8	-0.0	-0.6	7
8 Credit market instruments	18.1	114.6	12.3	13.3	-8.8	-8.2	8
9 Open market paper	0.1	7.6	-4.4	-12.5	-2.0	-1.6	9
10 Treasury securities	2.8	2.4	-14.6	4.8	28.1	11.1	10
11 Agency- and GSE-backed securities	-0.4	49.4	23.3	6.3	-30.5	-21.7	11
12 Municipal securities	-0.2	1.6	-0.8	-1.0	0.0	0.1	12
13 Corporate and foreign bonds	14.5	55.5	13.6	15.9	-4.3	3.8	13
14 Mortgages	1.3	-2.0	-4.7	-0.3	-0.1	0.1	14
15 Corporate equities	-5.6	-70.0	-6.4	1.2	-17.3	-25.8	15
16 Mutual fund shares	-5.5	-3.4	-5.2	-1.1	-2.5	-3.8	16
17 Miscellaneous assets	-0.6	1.0	-0.6	-0.0	0.5	0.7	17
18 Pension fund reserves (liabilities) (1)	6.0	46.1	2.3	17.7	-28.0	-38.5	18

(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

1 Net acquisition of financial assets	54.7	50.4	47.8	78.9	78.2	81.9	1
2 Credit market instruments	7.7	8.4	11.7	24.2	7.4	11.0	2
3 Treasury securities	7.8	8.3	11.3	24.2	6.8	10.1	3
4 Agency- and GSE-backed securities	0.0	0.1	0.3	0.0	0.6	0.7	4
5 Corporate and foreign bonds	-0.0	-0.0	0.1	-0.1	0.1	0.2	5
6 Corporate equities	7.0	6.3	2.7	-8.6	8.8	5.2	6
7 Miscellaneous assets(2)	40.0	35.8	33.3	63.3	61.9	65.7	7
8 Pension fund reserves (liabilities) (3)	54.7	50.4	47.8	78.9	78.2	81.9	8

(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

	2005	2006	2007	2008	2009	2010	
1 Net acquisition of financial assets	127.0	305.3	720.9	724.2	-499.0	-502.9	1
2 Foreign deposits	16.2	-10.6	43.2	2.0	-32.2	8.7	2
3 Checkable deposits and currency	-1.4	7.5	-4.8	5.6	10.4	-3.7	3
4 Time and savings deposits	15.7	23.7	63.9	84.6	217.9	-105.2	4
5 Security RPs	112.0	48.7	211.3	-63.5	-62.5	-0.5	5
6 Credit market instruments	-5.5	220.0	375.6	738.6	-644.0	-410.0	6
7 Open market paper	86.3	116.1	66.3	-56.1	-108.0	-116.3	7
8 Treasury securities	-9.6	-5.9	95.5	399.5	-171.3	-71.0	8
9 Agency- and GSE-backed securities	-107.4	-28.7	104.5	520.3	-213.2	-140.1	9
10 Municipal securities	23.0	33.5	100.7	23.6	-93.3	-66.9	10
11 Corporate and foreign bonds	2.2	105.1	8.5	-148.8	-58.1	-15.7	11
12 Miscellaneous assets	-10.0	15.9	31.8	-43.1	11.3	7.7	12
13 Net share issues (liabilities)	127.0	305.3	720.9	724.2	-499.0	-502.9	13

(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

1 Gross saving	21.1	11.4	13.4	-5.7	-83.3	-103.6	1
2 Net acquisition of financial assets	260.2	336.8	364.7	31.0	490.5	389.3	2
3 Security RPs	2.8	17.4	-0.6	-7.4	28.6	-15.8	3
4 Credit market instruments	124.1	184.9	271.1	73.3	380.7	374.3	4
5 Open market paper	2.9	17.4	-0.4	-62.5	28.6	-13.9	5
6 Treasury securities	6.6	5.0	18.5	8.7	67.6	41.9	6
7 Agency- and GSE-backed securities	20.8	15.7	66.2	27.3	46.4	152.0	7
8 Municipal securities	17.4	32.7	27.8	17.4	90.6	46.4	8
9 Corporate and foreign bonds	65.9	104.3	123.0	69.9	146.2	148.7	9
10 Other loans and advances	10.5	9.8	36.1	12.4	1.3	-0.8	10
11 Corporate equities	129.6	131.3	91.3	-38.1	86.3	42.8	11
12 Miscellaneous assets	3.7	3.3	2.8	3.2	-5.1	-12.0	12
13 Net share issues (liabilities)	260.2	336.8	364.7	31.0	490.5	389.3	13
14 Discrepancy	21.1	11.4	13.4	-5.7	-83.3	-103.6	14

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

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars

<i>Closed-end funds</i>							
1 Net acquisition of financial assets	20.6	8.0	17.6	-63.4	5.6	0.1	1
2 Credit market instruments	2.2	6.0	-0.9	-41.1	9.6	5.0	2
3 Treasury securities	0.3	0.2	-1.7	-2.4	1.2	0.7	3
4 Municipal securities	0.2	0.0	1.9	-13.3	3.2	0.1	4
5 Corporate and foreign bonds	1.7	5.7	-1.0	-25.3	5.2	4.1	5
6 Corporate equities	18.4	2.0	18.4	-22.3	-4.1	-4.8	6
7 Net share issues (liabilities)	20.6	8.0	17.6	-63.4	5.6	0.1	7
<i>Exchange-traded funds</i>							
8 Net acquisition of financial assets	56.7	74.0	150.5	177.2	116.5	117.8	8
9 Credit market instruments	6.8	5.7	13.3	23.0	46.0	29.7	9
10 Treasury securities	4.8	3.4	6.6	7.4	14.7	9.2	10
11 Municipal securities	0.0	0.0	0.6	1.7	3.6	1.7	11
12 Corporate and foreign bonds	1.9	2.4	6.2	13.9	27.6	18.7	12
13 Corporate equities	50.0	68.3	137.2	154.2	70.5	88.2	13
14 Net share issues (liabilities)	56.7	74.0	150.5	177.2	116.5	117.8	14

F.124 Government-Sponsored Enterprises (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Gross saving	4.2	4.1	4.8	6.7	9.7	10.7	1
2 Fixed nonresidential investment	0.7	0.8	1.3	1.7	1.0	3.1	2
3 Net acquisition of financial assets	-63.5	53.5	301.4	233.7	-360.7	-314.0	3
4 Checkable deposits and currency	-24.5	1.8	-2.7	39.7	11.1	-36.0	4
5 Time and savings deposits	12.1	-1.5	12.8	21.9	-42.8	0.3	5
6 Federal funds and security RPs (net)	14.1	9.7	25.3	-28.2	7.6	20.6	6
7 Credit market instruments	-69.1	46.6	239.0	242.9	-337.8	-328.2	7
8 Open market paper	8.0	18.5	-4.7	14.1	3.0	0.2	8
9 Treasury securities	0.2	1.2	1.3	1.2	5.1	33.3	9
10 Agency- and GSE-backed securities	-135.4	-37.1	-11.1	207.0	-27.4	-85.1	10
11 Municipal securities	-4.9	-3.6	-2.8	-2.0	-2.2	-4.2	11
12 Corporate and foreign bonds	50.9	16.1	-17.4	-77.7	-33.8	-16.9	12
13 Other loans and advances	52.4	33.1	237.7	38.1	-284.8	-144.7	13
14 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	8.1	11.9	11.9	4.8	-0.2	7.2	15
16 FHLB loans	44.4	21.2	225.8	33.3	-284.6	-151.9	16
17 Mortgages	-40.2	18.4	35.9	62.2	2.4	-110.8	17
18 Home	-54.7	3.7	-9.7	8.8	-11.3	-117.3	18
19 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	-232.5	19
20 Other	-54.7	3.7	-9.7	8.8	-11.3	115.1	20
21 Multifamily residential	10.5	12.4	42.3	42.5	14.2	2.0	21
22 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	25.3	22
23 Other	10.5	12.4	42.3	42.5	14.2	-23.3	23
24 Farm	4.0	2.2	3.3	10.9	-0.5	4.6	24
25 Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous assets	4.0	-3.2	27.0	-42.6	1.2	29.3	26
27 Net increase in liabilities	-81.7	48.3	325.6	336.4	-317.1	-263.8	27
28 Credit market instruments	-84.0	35.6	282.4	271.7	-475.3	-233.8	28
29 GSE issues (4)	-84.0	35.6	282.4	271.7	-475.3	-233.8	29
30 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	-207.2	30
31 Other	-84.0	35.6	282.4	271.7	-475.3	-26.5	31
32 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Corporate equities	4.2	1.1	25.5	27.6	96.0	38.1	33
34 Miscellaneous liabilities	-1.9	11.6	17.7	37.1	62.2	-68.1	34
35 Discrepancy	-14.8	-1.9	27.7	107.8	52.2	57.7	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

1 Net acquisition of financial assets	164.5	292.6	623.3	497.0	415.3	186.9	1
2 Home mortgages	169.0	302.8	622.6	492.2	402.5	175.8	2
3 Multifamily residential mortgages	-4.5	-12.5	-0.7	4.6	13.0	11.3	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	-0.1	2.3	1.4	0.1	-0.2	-0.2	5
6 Net increase in pool securities (liabilities)(2)	164.5	292.6	623.3	497.0	415.3	186.9	6

(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

	2005	2006	2007	2008	2009	2010	
1 Gross saving	0.8	0.7	0.6	0.5	0.4	0.4	1
2 Fixed nonresidential investment	0.2	0.1	0.1	0.1	0.1	0.1	2
3 Net acquisition of financial assets	731.7	811.9	340.5	-407.7	-739.9	-520.0	3
4 Treasury securities	19.7	33.4	24.7	-13.6	-18.3	-13.8	4
5 Agency- and GSE-backed securities (1)	-34.0	20.9	28.6	-27.0	-229.2	-106.9	5
6 Other loans and advances	20.2	65.0	88.6	37.9	-51.1	-39.0	6
7 Mortgages (2)	690.3	633.0	172.7	-351.6	-365.7	-294.1	7
8 Home	578.4	520.3	34.2	-311.9	-318.5	-240.4	8
9 Multifamily residential	16.6	14.0	20.6	-10.8	-5.8	-8.7	9
10 Commercial	95.3	98.7	117.8	-28.9	-41.4	-45.1	10
11 Consumer credit	38.4	51.2	22.6	-37.3	-41.3	-56.8	11
12 Trade credit	-2.8	8.5	3.4	-16.1	-34.3	-9.5	12
13 Net increase in liabilities	731.1	811.4	340.0	-408.1	-740.2	-520.3	13
14 Commercial paper	148.3	162.9	-194.2	-83.9	-266.2	-40.3	14
15 Corporate bonds (net) (3)	582.8	648.5	534.3	-324.3	-474.0	-480.0	15
16 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	16
Memo:							
Securitized assets not included above							
17 Consumer leases (4)	-0.6	-0.5	-0.5	-0.4	-0.4	-0.3	17
18 REIT assets (5)	17.3	2.8	-17.9	-46.7	-25.3	0.4	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

1 Gross saving	68.5	69.3	76.1	88.4	92.4	111.5	1
2 Fixed nonresidential investment	60.2	60.9	61.9	42.5	16.5	29.0	2
3 Net acquisition of financial assets	99.0	34.3	19.9	-59.5	-189.2	-164.3	3
4 Checkable deposits and currency	-8.9	-1.6	0.4	0.3	0.5	-1.7	4
5 Time and savings deposits	-9.1	-4.8	1.2	0.8	1.6	-5.0	5
6 Credit market instruments	64.7	71.0	16.6	-72.3	-223.3	-141.7	6
7 Corporate and foreign bonds	-52.5	-18.7	4.5	3.0	6.3	-19.6	7
8 Other loans and advances	27.6	18.9	24.9	16.9	-91.0	-19.0	8
9 Mortgages	65.4	53.0	-62.5	-84.0	-50.5	-56.9	9
10 Consumer credit	24.2	17.8	49.7	-8.3	-88.0	-46.2	10
11 Miscellaneous assets	52.2	-30.2	1.7	11.8	31.9	-15.9	11
12 Net increase in liabilities	63.5	48.5	26.5	-69.1	-250.2	-185.5	12
13 Credit market instruments	33.5	34.8	34.9	-79.4	-156.2	-173.9	13
14 Open market paper	-15.3	5.3	-15.1	-22.6	-38.8	1.7	14
15 Corporate bonds	43.6	42.4	-2.8	-49.6	-87.0	-110.7	15
16 Bank loans n.e.c.	5.2	-12.9	52.8	-7.1	-30.4	-64.9	16
17 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Taxes payable	1.9	0.0	-1.5	-0.1	-2.8	0.3	18
19 Miscellaneous liabilities	28.2	13.7	-6.9	10.4	-91.2	-11.8	19
20 Foreign direct investment in U.S.	6.3	5.2	-5.6	12.2	12.1	2.4	20
21 Investment by parent	25.5	26.2	-13.4	-8.4	-32.6	-15.9	21
22 Other	-3.7	-17.8	12.0	6.5	-70.7	1.6	22
23 Discrepancy	-27.1	22.6	20.8	36.3	14.9	61.3	23
Memo:							
24 Consumer leases not included above (2)	11.2	20.6	16.9	-11.8	-25.7	-15.7	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

	2005	2006	2007	2008	2009	2010	
1 Gross saving	-18.4	-10.7	-18.0	-11.6	7.1	7.3	1
2 Fixed nonresidential investment	8.8	7.8	11.2	6.0	3.8	2.6	2
3 Multifamily residential investment	2.5	3.5	-9.3	0.1	-0.1	4.7	3
4 Net acquisition of financial assets	54.2	38.7	-26.1	-67.9	-9.3	41.8	4
5 Checkable deposits and currency	1.4	4.9	-1.8	1.8	7.9	-2.8	5
6 Credit market instruments	41.3	26.0	-19.9	-68.9	-8.7	37.1	6
7 Agency- and GSE-backed securities	-4.0	24.8	23.5	0.7	15.5	38.2	7
8 Corporate and foreign bonds	17.0	11.6	-30.2	-22.8	3.8	5.3	8
9 Mortgages	28.3	-10.4	-13.2	-46.9	-28.0	-6.3	9
10 Home	24.8	-23.8	-23.5	-46.4	-21.7	-3.7	10
11 Multifamily residential	0.3	3.1	0.2	-0.9	-2.0	-0.4	11
12 Commercial	3.2	10.3	10.1	0.4	-4.3	-2.3	12
13 Miscellaneous assets	11.6	7.8	-4.4	-0.8	-8.5	7.4	13
14 Net increase in liabilities	89.2	59.8	25.7	-56.1	-28.5	71.0	14
15 Security RPs	13.2	14.4	-6.2	-12.3	11.1	30.0	15
16 Credit market instruments	55.4	15.5	10.2	-53.8	-50.0	-2.1	16
17 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Corporate bonds	32.8	13.9	0.7	-60.3	-41.3	-0.1	18
19 Bank loans n.e.c.	8.4	-5.0	4.8	-0.3	-12.1	-2.2	19
20 Mortgages	14.1	6.6	4.7	6.8	3.4	0.2	20
21 Corporate equity issues	16.1	22.2	17.1	12.8	24.2	28.2	21
22 Miscellaneous liabilities	4.5	7.7	4.6	-2.7	-13.8	14.9	22
23 Discrepancy	5.3	-0.9	31.9	-5.8	-15.8	29.3	23
Memo:							
24 Securitized assets included above	17.3	2.8	-17.9	-46.7	-25.3	0.4	24
25 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Home mortgages	15.7	-9.8	-20.2	-40.6	-25.7	1.1	26
27 Multifamily residential mortgages	0.1	0.3	-0.0	-0.0	-0.0	-0.0	27
28 Commercial mortgages	1.6	12.3	2.4	-6.1	0.4	-0.7	28

F.129 Security Brokers and Dealers

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Gross saving	12.4	22.5	-20.7	-98.5	35.4	44.6	1
2 Fixed nonresidential investment	14.4	18.4	25.7	21.3	25.1	24.6	2
3 Net acquisition of financial assets	282.2	614.7	350.3	-874.8	-133.0	-9.1	3
4 Checkable deposits and currency	-6.4	24.0	24.5	15.1	-29.4	6.2	4
5 Credit market instruments	82.3	106.2	219.7	-85.7	-192.1	32.2	5
6 Open market paper	12.2	4.1	22.8	-21.4	-24.2	-5.3	6
7 Treasury securities	-20.0	-2.4	7.1	250.6	-67.6	-28.5	7
8 Agency- and GSE-backed securities	-6.3	37.0	152.2	-47.5	-131.8	38.9	8
9 Municipal securities	10.9	8.0	-0.7	-11.4	-3.3	4.6	9
10 Corporate and foreign bonds	77.7	39.8	27.3	-259.0	47.5	35.2	10
11 Other loans and advances	7.7	19.8	11.1	3.1	-12.7	-12.7	11
12 Corporate equities	20.1	-0.2	25.4	-28.5	-4.6	-18.5	12
13 Security credit	-31.6	59.7	33.4	-160.7	38.1	75.2	13
14 Miscellaneous assets	217.7	425.1	47.3	-615.1	54.9	-104.2	14
15 Net increase in liabilities	273.9	585.9	392.4	-683.2	-205.4	-6.3	15
16 Security RPs (net)	206.7	338.3	75.5	-560.3	-57.5	-66.2	16
17 Credit market instruments	0.1	6.4	-4.0	77.7	-49.7	36.9	17
18 Corporate bonds	0.1	6.4	-4.0	32.3	-4.2	36.9	18
19 Bank loans n.e.c. (1)	0.0	0.0	0.0	45.5	-45.5	0.0	19
20 Corporate equity issues	3.3	-7.6	32.3	120.2	-32.4	-11.1	20
21 Trade payables	7.0	5.2	-2.4	-24.7	48.9	-52.0	21
22 Security credit	31.8	151.8	243.0	-237.3	-134.0	48.4	22
23 Customer credit balances (HH)	-3.0	80.4	210.8	-123.8	-74.1	25.7	23
24 From U.S.-chartered commercial banks	-6.6	20.9	29.3	12.8	-59.2	-5.8	24
25 From foreign banking offices in U.S.	41.4	50.6	3.0	-126.3	-0.8	28.5	25
26 Taxes payable	-0.1	0.7	-0.6	0.3	3.2	-2.1	26
27 Miscellaneous liabilities	26.2	97.8	46.2	-70.7	19.8	39.5	27
28 Foreign direct investment in U.S.	-2.6	-5.1	9.0	55.8	3.5	30.5	28
29 Due to affiliates	115.1	62.3	-36.1	65.8	-81.6	-15.7	29
30 Other	-86.2	40.6	73.4	-192.2	97.9	24.7	30
31 Proprietors' net investment	-1.2	-6.8	2.4	11.5	-3.6	0.4	31
32 Discrepancy	-10.3	-24.7	-4.3	71.9	-62.1	22.9	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

1 Net acquisition of financial assets	164.3	136.8	380.3	973.2	-450.3	-136.5	1
2 Money market fund shares	38.9	45.9	325.4	274.0	-175.3	-169.1	2
3 Security RPs	0.0	0.0	0.0	0.0	0.1	0.0	3
4 Credit market instruments	57.5	59.8	-62.7	657.1	-233.0	77.9	4
5 Open market paper	83.2	63.5	-179.0	144.7	-266.8	27.5	5
6 Corporate and foreign bonds	-29.4	-7.1	109.6	497.3	43.6	51.9	6
7 Other loans and advances	3.6	3.4	6.7	15.1	-9.8	-1.5	7
8 Corporate equities (2)	0.0	0.0	0.0	0.0	25.1	1.3	8
9 Miscellaneous assets	67.9	31.1	117.6	42.1	-67.2	-46.5	9
10 Investment in foreign banking offices	21.0	8.6	43.7	35.6	-73.5	-31.5	10
11 Investment in brokers and dealers	46.9	22.6	73.9	6.4	6.3	-15.0	11
12 Net increase in liabilities	164.3	136.8	380.3	973.2	-450.3	-136.5	12
13 Credit market instruments	104.7	29.1	114.5	466.4	-434.8	-65.3	13
14 Open market paper	77.1	7.5	62.9	20.1	-125.1	-47.4	14
15 Corporate bonds	27.6	21.6	51.5	1.4	37.9	-3.2	15
16 Bank loans n.e.c. (3)	0.0	0.0	0.0	444.9	-349.6	-21.9	16
17 Other loans and advances (4)	0.0	0.0	0.0	0.0	2.0	7.2	17
18 Corporate equities (5)	0.0	0.0	0.0	40.0	30.5	3.5	18
19 Miscellaneous liabilities	59.6	107.7	265.9	466.7	-45.9	-74.6	19
20 Foreign direct investment in U.S.	0.6	0.6	0.6	0.6	0.6	0.6	20
21 Securities loaned (net)	174.9	302.6	-2.1	-353.2	-30.2	-123.5	21
22 Equity interest under PPIP	0.0	0.0	0.0	0.0	2.4	7.9	22
23 Other (net)	-115.9	-195.5	267.3	819.4	-18.7	40.4	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

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	-14.1	-2.4	0.1	4.8	99.9	1.8	1
2 Federal government: SDR allocations	0.0	0.0	0.0	0.0	47.6	0.0	2
3 Rest of the world	-14.1	-2.4	0.1	4.8	52.3	1.8	3
4 SDR holdings	-4.5	0.2	0.2	0.1	48.2	0.0	4
5 Reserve position in IMF (net)	-10.2	-3.3	-1.0	3.5	3.4	1.3	5
6 Foreign currency holdings	0.6	0.7	1.0	1.3	0.7	0.5	6
7 Net change in assets	-14.1	-2.4	0.1	4.8	99.9	1.8	7
8 Federal government	-14.4	-2.7	-0.4	4.2	51.9	1.6	8
9 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	9
10 SDR holdings	-4.5	0.2	0.2	0.1	48.2	0.0	10
11 Reserve position in IMF (net)	-10.2	-3.3	-1.0	3.5	3.4	1.3	11
12 Foreign currency holdings	0.3	0.4	0.5	0.6	0.3	0.3	12
13 Rest of the world	0.0	0.0	0.0	0.0	47.6	0.0	13
14 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	14
15 SDR allocations	0.0	0.0	0.0	0.0	47.6	0.0	15
16 Monetary authority	0.3	0.3	0.5	0.6	0.3	0.3	16
17 Monetary gold (2)	-0.0	-0.0	0.0	0.0	0.0	0.0	17
18 Reserve position in IMF (net)	0.0	-0.0	0.0	-0.0	0.0	0.0	18
19 Foreign currency holdings	0.3	0.4	0.5	0.6	0.3	0.3	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

<i>SDR certificates:</i>							
1 Liab: Federal government	0.0	0.0	0.0	0.0	3.0	0.0	1
2 Asset: Monetary authority	0.0	0.0	0.0	0.0	3.0	0.0	2
<i>Treasury currency:</i>							
3 Liab: Federal government	0.8	0.6	-0.7	-0.8	-0.4	-0.3	3
4 Asset: Monetary authority	0.1	1.7	0.5	-0.0	4.0	0.9	4
5 Discrepancy (seigniorage)	0.7	-1.1	-1.2	-0.8	-4.4	-1.1	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars

1 Total rest of the world liability	40.8	87.2	256.0	-394.3	-106.1	71.7	1
Held by:							
2 Household sector	2.4	5.2	15.4	-23.7	-6.4	4.3	2
3 Nonfinancial corporate business	9.9	-14.2	0.9	-25.5	6.8	40.5	3
4 Money market mutual funds	16.2	-10.6	43.2	2.0	-32.2	8.7	4
5 Discrepancy--unallocated assets	12.3	106.8	196.5	-347.1	-74.4	18.2	5

F.203 Net Interbank Transactions

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	-12.4	-11.3	-97.5	1801.9	-609.0	-185.8	1
2 Monetary authority	3.6	1.3	5.4	842.0	114.2	-11.1	2
3 U.S.-chartered commercial banks	16.6	71.1	139.0	789.0	-562.7	-247.2	3
4 Foreign banking offices in U.S.	-6.0	-71.3	-191.1	240.5	-158.9	48.1	4
5 Bank holding companies	-26.5	-12.3	-50.9	-69.5	-1.6	24.4	5
6 Net change in assets	-8.8	-9.3	-99.3	1771.4	-643.4	-165.6	6
7 Rest of the world	-12.3	-9.4	-153.6	419.8	-293.9	-58.7	7
8 Monetary authority	-0.0	-1.2	48.9	509.6	-463.7	-95.7	8
9 U.S.-chartered commercial banks	3.9	2.3	4.4	562.9	44.4	-91.2	9
10 Foreign banking offices in U.S.	0.2	-0.3	0.4	238.0	45.1	66.7	10
11 Savings institutions	-0.5	-0.7	0.6	36.4	6.5	-0.7	11
12 Credit unions	0.0	0.0	0.0	4.7	18.1	14.1	12
13 Discrepancy	-3.6	-1.9	1.8	30.6	34.4	-20.2	13
Memo:							
<i>Vault cash:</i>							
14 Liab.: Monetary authority	8.6	1.6	3.3	2.7	-2.8	-2.2	14
15 Asset: U.S.-chartered commercial banks	8.6	1.6	3.3	2.7	-2.8	-2.2	15
<i>Depository institution reserves:</i>							
16 Liab.: Monetary authority	-5.0	-0.3	2.1	839.2	117.0	-8.9	16
17 Asset: U.S.-chartered commercial banks	-4.7	0.7	1.1	560.2	47.2	-89.0	17
18 Foreign banking offices in U.S.	0.2	-0.3	0.4	238.0	45.1	66.7	18
19 Savings institutions	-0.5	-0.7	0.6	36.4	6.5	-0.7	19
20 Credit unions	0.0	0.0	0.0	4.7	18.1	14.1	20
<i>Other transactions with the monetary authority</i>							
21 Liab: U.S.-chartered commercial banks	-0.0	-1.2	48.9	509.6	-463.7	-95.7	21
22 Federal Reserve float	-0.0	-1.2	0.3	-1.5	-0.6	0.7	22
23 Loans to member banks	0.0	-0.0	48.6	511.1	-463.1	-96.4	23
24 Asset: Monetary authority	-0.0	-1.2	48.9	509.6	-463.7	-95.7	24
<i>Transactions with banks in foreign countries (net):</i>							
25 Liab.: U.S.-chartered commercial banks (net)	3.5	111.4	63.9	172.6	-109.3	-83.3	25
26 Due to foreign affiliates	20.2	98.8	64.2	131.5	-21.3	22.7	26
27 - Due from foreign affiliates	16.8	-12.6	0.3	-41.1	88.0	106.0	27
28 Foreign banking offices in U.S. (net)	-8.6	-79.2	-168.8	244.3	-171.2	44.0	28
29 Due to foreign affiliates	59.6	190.6	4.5	7.4	2.5	96.7	29
30 - Due from foreign affiliates	68.2	269.8	173.3	-236.9	173.7	52.7	30
31 Bank holding companies (net)	-19.6	-41.3	-42.2	9.1	-23.5	-10.6	31
32 Due to foreign affiliates	9.2	-22.6	31.9	92.0	-15.7	-7.6	32
33 - Due from foreign affiliates	28.9	18.7	74.1	83.0	7.8	3.0	33
34 Less: Deposits at foreign banks	-12.4	0.3	6.6	6.2	-10.1	8.8	34
35 U.S.-chartered commercial banks	-12.6	0.9	6.0	6.6	-15.2	5.7	35
36 Foreign banking offices in U.S.	0.2	-0.6	0.6	-0.4	5.1	3.1	36
37 Asset: Rest of the world (1)	-12.3	-9.4	-153.6	419.8	-293.9	-58.7	37
<i>Transactions between U.S. banks (net) (2):</i>							
38 U.S.-chartered commercial banks (net)	0.5	-38.1	32.2	113.4	-4.9	-62.4	38
39 Due to (3):	-11.2	12.9	16.5	-16.9	8.3	-23.2	39
40 Foreign banking offices in U.S.	-7.2	14.8	15.4	-47.3	-22.2	-1.7	40
41 Bank holding companies	-0.4	-0.0	-0.7	-0.1	-3.9	-1.3	41
42 - Due from:	-11.7	51.0	-15.7	-130.3	13.2	39.3	42
43 Foreign banking offices in U.S.	-4.3	22.1	-6.3	-51.6	-4.7	5.6	43
44 Bank holding companies	-7.4	29.0	-9.4	-78.7	17.9	33.7	44
45 Unallocated (2)	-3.6	-1.9	1.8	30.6	34.4	-20.2	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

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	4.4	-19.9	36.7	568.4	-7.9	266.3	1
2 Monetary authority	30.1	23.5	17.8	428.2	-117.6	185.0	2
3 Federal government cash and deposits	-1.4	0.2	11.4	349.3	-173.8	149.0	3
4 Due to government-sponsored enterprises	0.9	-1.2	0.9	19.4	14.0	-21.6	4
5 Deposits due to foreign	0.0	0.0	-0.0	1.3	1.0	0.9	5
6 Currency outside banks	30.6	24.5	5.5	58.2	41.2	56.7	6
7 U.S.-chartered commercial banks	-36.8	-36.6	9.0	140.8	80.9	70.3	7
8 Federal government deposits	7.0	-5.9	14.9	-39.5	0.3	-0.1	8
9 Deposits due to foreign	6.2	9.4	5.0	31.2	-28.7	-3.8	9
10 Private domestic deposits	-49.9	-40.1	-10.9	149.1	109.2	74.3	10
11 Foreign banking offices in U.S.	0.5	-0.0	2.6	1.7	2.6	5.7	11
12 Deposits due to foreign	0.2	-0.2	0.3	2.4	5.8	4.1	12
13 Private domestic deposits	0.3	0.2	2.3	-0.7	-3.2	1.7	13
14 Banks in U.S.-affiliated areas	-0.2	0.7	1.7	-1.1	1.4	0.5	14
15 Savings institutions	3.8	0.9	4.5	-2.9	13.1	-0.8	15
16 Credit unions	7.0	-8.5	1.1	1.6	11.6	5.5	16
17 Net change in assets	4.4	-19.9	36.7	568.4	-7.9	266.3	17
18 Household sector	-127.2	-43.8	-71.8	236.8	38.2	-145.0	18
19 Nonfinancial business	150.5	-41.6	58.4	-104.9	147.8	257.8	19
20 Corporate	73.9	-116.3	-8.5	-108.7	127.4	279.0	20
21 Noncorporate	76.6	74.6	66.9	3.8	20.4	-21.2	21
22 State and local governments	9.5	5.4	-4.8	8.5	19.2	6.7	22
23 Federal government	12.2	-2.7	25.1	313.1	-174.2	148.9	23
24 Rest of the world	14.9	11.4	-5.4	64.0	-9.2	29.5	24
25 Checkable deposits	6.4	9.2	5.2	34.8	-21.8	1.2	25
26 Currency	8.4	2.2	-10.7	29.2	12.6	28.3	26
27 Financial sectors	-50.5	54.3	34.2	56.1	-29.4	-30.5	27
28 Banks in U.S.-affiliated areas	-0.5	-0.1	-0.3	0.6	1.0	-0.9	28
29 Savings institutions	2.4	-3.3	-0.5	-11.2	-4.2	-2.4	29
30 Credit unions	-2.0	6.2	-1.1	-5.7	1.4	-6.3	30
31 Property-casualty insurance companies	-4.8	8.9	12.8	-14.8	-0.3	5.0	31
32 Life insurance companies	-5.5	8.3	2.3	24.4	-32.1	1.0	32
33 Private pension funds	0.3	0.4	0.6	0.5	4.2	11.5	33
34 State and local govt. retirement funds	-0.4	-2.7	4.8	-0.2	-0.0	-0.5	34
35 Money market mutual funds	-1.4	7.5	-4.8	5.6	10.4	-3.7	35
36 Government-sponsored enterprises	-24.5	1.8	-2.7	39.7	11.1	-36.0	36
37 Finance companies	-8.9	-1.6	0.4	0.3	0.5	-1.7	37
38 REITs	1.4	4.9	-1.8	1.8	7.9	-2.8	38
39 Brokers and dealers	-6.4	24.0	24.5	15.1	-29.4	6.2	39
40 Mail float	-4.9	-3.0	1.0	-5.2	-0.3	-1.1	40

F.205 Time and Savings Deposits

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	598.9	608.2	599.9	334.2	375.4	116.1	1
2 Small time and savings deposits	314.4	347.0	316.4	524.8	517.2	298.4	2
3 U.S.-chartered commercial banks	262.9	277.8	255.0	540.2	382.9	276.9	3
4 Foreign banking offices in U.S.	0.5	8.6	6.9	0.1	4.4	5.8	4
5 Banks in U.S.-affiliated areas	4.9	1.2	1.1	1.1	-2.9	-5.2	5
6 Savings institutions	34.0	28.9	27.6	-59.6	89.4	-5.2	6
7 Credit unions	12.1	30.5	25.8	43.0	43.4	26.2	7
8 Large time deposits (1)	284.4	261.2	283.4	-190.6	-141.8	-182.3	8
9 U.S.-chartered commercial banks	166.8	129.9	23.1	24.6	-174.0	-150.1	9
10 Foreign banking offices in U.S.	71.4	132.8	273.4	-123.2	173.9	-49.6	10
11 Banks in U.S.-affiliated areas	4.9	1.2	1.1	1.1	-2.9	-5.2	11
12 Savings institutions	38.8	-5.2	-19.0	-93.5	-155.8	19.9	12
13 Credit unions	2.5	2.5	4.8	0.5	17.0	2.7	13
14 Net change in assets	598.9	608.2	599.9	334.2	375.4	116.1	14
15 Household sector	487.1	486.5	477.2	194.3	107.2	230.3	15
16 Nonfinancial business	73.4	66.9	-40.7	-60.7	102.1	-31.6	16
17 Corporate	49.9	46.6	-55.7	-59.4	106.9	-17.2	17
18 Noncorporate	23.5	20.3	14.9	-1.2	-4.8	-14.4	18
19 State and local governments	12.8	26.2	36.4	19.1	10.8	-0.4	19
20 Federal government	-1.0	0.2	1.2	-1.3	0.3	0.1	20
21 Rest of the world	6.7	11.5	40.3	65.5	-43.1	17.7	21
22 Financial sectors	19.9	16.8	85.6	117.3	198.0	-99.9	22
23 Savings institutions	-0.5	3.9	3.3	-1.6	7.0	-0.0	23
24 Credit unions	-4.5	-4.9	-0.0	11.4	9.5	5.6	24
25 Private pension funds	6.3	0.8	4.6	0.3	4.7	4.4	25
26 State and local govt. retirement funds	-0.1	-0.5	-0.1	-0.0	-0.0	-0.0	26
27 Money market mutual funds	15.7	23.7	63.9	84.6	217.9	-105.2	27
28 Government-sponsored enterprises	12.1	-1.5	12.8	21.9	-42.8	0.3	28
29 Finance companies	-9.1	-4.8	1.2	0.8	1.6	-5.0	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

1 Net issues	127.0	305.3	720.9	724.2	-499.0	-502.9	1
2 Net purchases	127.0	305.3	720.9	724.2	-499.0	-502.9	2
3 Household sector	45.2	165.2	232.2	235.1	-268.7	-183.4	3
4 Nonfinancial corporate business	39.6	68.1	128.1	158.2	-56.5	-128.6	4
5 Nonfinancial noncorporate business	2.4	3.2	2.2	1.0	-1.7	-3.0	5
6 State and local governments	3.2	2.8	6.6	-1.8	4.1	5.4	6
7 Rest of the world	0.1	4.1	19.0	23.7	7.2	-7.1	7
8 Property-casualty insurance companies	-0.7	0.7	7.2	12.1	-3.2	-4.0	8
9 Life insurance companies	-3.7	9.7	-1.6	17.5	-5.5	-12.7	9
10 Private pension funds	1.9	3.4	3.4	2.3	0.6	-0.1	10
11 State and local govt. retirement funds	0.1	2.1	-1.4	1.9	-0.0	-0.4	11
12 Funding corporations	38.9	45.9	325.4	274.0	-175.3	-169.1	12

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	315.2	403.2	8.1	-889.5	207.8	-201.3	1
2 Monetary authority	-0.3	-0.9	14.4	44.4	-10.6	-18.0	2
3 U.S.-chartered commercial banks (net)	57.0	21.4	-36.1	-259.0	244.9	-190.9	3
4 Foreign banking offices in U.S. (net)	33.4	49.0	-13.6	-96.3	40.3	52.9	4
5 Bank holding companies (net)	-0.2	0.1	0.1	-0.4	-19.9	-1.8	5
6 Savings institutions	-2.3	-19.2	-24.1	-0.0	1.8	-6.0	6
7 Property-casualty insurance companies	0.1	-0.1	-0.7	1.9	-1.7	0.8	7
8 Life insurance companies	7.4	0.3	-1.1	-7.3	-0.5	-2.2	8
9 REITs	13.2	14.4	-6.2	-12.3	11.1	30.0	9
10 Brokers and dealers (net)	206.7	338.3	75.5	-560.3	-57.5	-66.2	10
11 Net change in assets	205.3	90.8	239.5	-284.6	-258.7	-115.9	11
12 Nonfinancial corporate business	8.1	1.0	-7.5	-0.9	0.7	4.4	12
13 State and local governments	6.3	5.6	13.0	-3.5	8.0	10.6	13
14 Rest of the world (net)	45.5	2.4	-35.2	-214.0	-146.4	-128.6	14
15 Monetary authority	13.8	-6.0	5.8	33.5	-80.0	0.0	15
16 Savings institutions	-0.1	9.3	27.3	-10.9	-22.7	-6.6	16
17 Credit unions (net)	2.6	-1.6	-2.6	-4.8	2.4	-0.1	17
18 Property-casualty insurance companies	0.6	-0.7	1.7	0.8	0.1	-0.7	18
19 Life insurance companies	-1.0	-0.1	0.2	5.2	2.2	0.7	19
20 Private pension funds	1.0	0.8	3.4	7.3	3.1	0.9	20
21 State and local govt. retirement funds	-0.6	4.5	-2.5	1.8	-0.0	-0.6	21
22 Money market mutual funds	112.0	48.7	211.3	-63.5	-62.5	-0.5	22
23 Mutual funds	2.8	17.4	-0.6	-7.4	28.6	-15.8	23
24 Government-sponsored enterprises (net)	14.1	9.7	25.3	-28.2	7.6	20.6	24
25 Funding corporations	0.0	0.0	0.0	0.0	0.1	0.0	25
26 Discrepancy--unallocated assets	109.9	312.4	-231.4	-604.9	466.5	-85.4	26

F.208 Open Market Paper

Billions of dollars

1 Total net issues, all types	245.1	317.1	-169.4	-189.0	-461.9	-79.9	1
2 Commercial paper	245.1	317.4	-169.4	-188.8	-461.9	-79.9	2
3 Nonfinancial corporate business	-7.7	22.4	11.3	7.7	-73.1	24.5	3
4 Foreign issues in U.S.	38.6	98.4	-69.3	-71.0	59.4	-2.7	4
5 Nonfinancial	15.7	-1.9	2.0	20.7	-15.2	-3.8	5
6 Financial	22.9	100.3	-71.3	-91.7	74.5	1.1	6
7 Financial sectors	214.2	196.6	-111.4	-125.4	-448.2	-101.7	7
8 U.S.-chartered commercial banks	0.0	0.0	0.0	0.0	0.0	-19.7	8
9 Bank holding companies	4.0	20.9	35.0	-39.0	-18.1	3.9	9
10 ABS issuers	148.3	162.9	-194.2	-83.9	-266.2	-40.3	10
11 Finance companies	-15.3	5.3	-15.1	-22.6	-38.8	1.7	11
12 REITs	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Funding corporations	77.1	7.5	62.9	20.1	-125.1	-47.4	13
14 Bankers' acceptances (1)	0.0	-0.3	0.0	-0.2	0.0	0.0	14
15 U.S.-chartered commercial banks	-0.0	0.0	0.0	0.0	0.0	0.0	15
16 Foreign banking offices in U.S.	0.0	-0.3	0.0	-0.2	0.0	0.0	16
17 Net purchases, by sector	245.1	317.1	-169.4	-189.0	-461.9	-79.9	17
18 Household sector	14.7	19.0	-10.2	-101.3	28.7	28.8	18
19 Nonfinancial corporate business	16.0	11.7	-53.2	-12.2	-1.3	15.5	19
20 State and local governments	8.3	7.3	-3.0	-64.6	-54.5	7.0	20
21 Rest of the world	9.9	46.7	-8.3	-45.1	-41.4	0.8	21
22 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	22
23 U.S.-chartered commercial banks (1)	0.0	0.0	0.0	15.7	-15.7	0.0	23
24 Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Credit unions	-0.0	0.2	-0.5	-0.4	0.0	0.0	26
27 Property-casualty insurance companies	3.5	0.6	-3.1	5.8	-9.3	-1.9	27
28 Life insurance companies	-3.0	4.3	13.1	-3.4	11.5	-8.9	28
29 Private pension funds	3.0	0.2	-4.8	10.2	-10.5	-11.7	29
30 State and local govt. retirement funds	0.1	7.6	-4.4	-12.5	-2.0	-1.6	30
31 Money market mutual funds	86.3	116.1	66.3	-56.1	-108.0	-116.3	31
32 Mutual funds	2.9	17.4	-0.4	-62.5	28.6	-13.9	32
33 Government-sponsored enterprises	8.0	18.5	-4.7	14.1	3.0	0.2	33
34 Brokers and dealers	12.2	4.1	22.8	-21.4	-24.2	-5.3	34
35 Funding corporations	83.2	63.5	-179.0	144.7	-266.8	27.5	35

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net issues	307.3	183.7	237.5	1239.0	1443.7	1579.6	1
2 Savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	2
3 Treasury bills	-40.5	-19.9	58.8	861.6	-73.3	-19.0	3
4 Other Treasury securities	347.1	206.4	184.7	379.8	1519.8	1601.8	4
5 Net purchases	307.3	183.7	237.5	1239.0	1443.7	1579.6	5
6 Household sector	-96.2	-83.9	-50.0	156.8	422.5	360.1	6
7 Savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	7
8 Bills and other Treasury securities	-96.9	-81.2	-44.0	159.2	425.2	363.4	8
9 Nonfinancial corporate business	18.1	-6.7	-7.1	-7.9	12.5	0.4	9
10 Nonfinancial noncorporate business	6.0	0.2	3.0	-7.5	-5.7	-1.9	10
11 State and local governments	85.9	31.7	18.3	-50.0	18.8	9.7	11
12 Rest of the world	245.1	150.3	165.3	711.6	555.0	654.2	12
13 Monetary authority	26.4	34.7	-38.3	-264.7	300.7	244.9	13
14 U.S.-chartered commercial banks	-10.1	-2.2	11.1	-19.6	64.3	93.9	14
15 Foreign banking offices in U.S.	0.1	-1.0	3.6	5.1	22.0	3.5	15
16 Bank holding companies	-0.9	1.4	4.6	-4.0	2.7	13.8	16
17 Banks in U.S.-affiliated areas	0.1	-0.2	-1.9	-0.6	-0.7	0.6	17
18 Savings institutions	4.0	4.5	-5.4	-4.1	3.8	-0.9	18
19 Credit unions	-1.1	-0.3	3.0	-1.6	5.3	5.8	19
20 Property-casualty insurance companies	0.3	3.1	-38.7	-5.6	22.9	3.2	20
21 Life insurance companies	13.5	-7.6	-17.3	35.1	27.7	23.2	21
22 Private pension funds	3.5	14.3	38.7	15.4	125.8	176.0	22
23 State and local govt. retirement funds	2.8	2.4	-14.6	4.8	28.1	11.1	23
24 Federal government retirement funds	7.8	8.3	11.3	24.2	6.8	10.1	24
25 Money market mutual funds	-9.6	-5.9	95.5	399.5	-171.3	-71.0	25
26 Mutual funds	6.6	5.0	18.5	8.7	67.6	41.9	26
27 Closed-end funds	0.3	0.2	-1.7	-2.4	1.2	0.7	27
28 Exchange-traded funds	4.8	3.4	6.6	7.4	14.7	9.2	28
29 Government-sponsored enterprises	0.2	1.2	1.3	1.2	5.1	33.3	29
30 ABS issuers	19.7	33.4	24.7	-13.6	-18.3	-13.8	30
31 Brokers and dealers	-20.0	-2.4	7.1	250.6	-67.6	-28.5	31
Memo:							
32 Federal government borrowing (1)	306.9	183.4	237.1	1239.2	1443.9	1580.2	32

(1) Total issues of Treasury securities (table F.209, line 1) plus budget agency securities (table F.210, line 2) and federal mortgage borrowing (table F.217, line 11).

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net issues	80.0	327.9	905.3	768.9	-59.9	-46.2	1
2 Budget agencies	-0.4	-0.3	-0.4	0.2	0.1	0.7	2
3 Government-sponsored enterprises	-84.0	35.6	282.4	271.7	-475.3	-233.8	3
4 Agency- and GSE-backed mortgage pools	164.5	292.6	623.3	497.0	415.3	186.9	4
5 Net purchases	80.0	327.9	905.3	768.9	-59.9	-46.2	5
6 Household sector	110.9	-40.0	313.9	97.6	-566.2	91.1	6
7 Nonfinancial corporate business	6.0	-2.2	-2.4	-2.6	4.2	0.9	7
8 State and local governments	18.0	15.8	37.0	-9.9	-17.1	10.0	8
9 Federal government	0.0	0.0	0.0	54.4	142.0	-47.2	9
10 Rest of the world	134.3	224.0	248.8	-228.6	-226.0	-89.1	10
11 Monetary authority	0.0	0.0	0.0	19.7	1048.5	71.4	11
12 U.S.-chartered commercial banks	-3.3	47.5	-111.4	139.7	148.4	87.1	12
13 Foreign banking offices in U.S.	-0.9	4.2	2.0	-6.5	-19.3	-4.8	13
14 Bank holding companies	-2.3	-0.0	-1.3	15.9	-7.0	-3.2	14
15 Banks in U.S.-affiliated areas	1.2	-5.8	-2.7	-2.0	-3.9	-7.7	15
16 Savings institutions	55.8	-13.4	0.3	-3.5	19.6	22.9	16
17 Credit unions	-6.8	-13.9	-4.1	14.4	27.9	40.8	17
18 Property-casualty insurance companies	5.8	4.1	3.8	-11.5	1.9	-0.4	18
19 Life insurance companies	11.4	8.8	5.5	-16.7	5.8	4.0	19
20 Private pension funds	16.8	16.6	28.2	21.3	-49.0	-98.1	20
21 State and local govt. retirement funds	-0.4	49.4	23.3	6.3	-30.5	-21.7	21
22 Federal government retirement funds	0.0	0.1	0.3	0.0	0.6	0.7	22
23 Money market mutual funds	-107.4	-28.7	104.5	520.3	-213.2	-140.1	23
24 Mutual funds	20.8	15.7	66.2	27.3	46.4	152.0	24
25 Government-sponsored enterprises	-135.4	-37.1	-11.1	207.0	-27.4	-85.1	25
26 ABS issuers	-34.0	20.9	28.6	-27.0	-229.2	-106.9	26
27 REITs	-4.0	24.8	23.5	0.7	15.5	38.2	27
28 Brokers and dealers	-6.3	37.0	152.2	-47.5	-131.8	38.9	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

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	193.6	168.3	235.9	95.3	154.5	97.7	1
2 State and local governments	136.6	97.7	146.2	19.2	110.7	65.3	2
3 Short-term (1)	-1.6	-8.2	16.8	4.7	7.7	-0.6	3
4 Long-term	138.2	105.9	129.4	14.4	102.9	66.0	4
5 Nonprofit organizations (2)	14.8	16.3	20.6	8.0	6.0	-2.3	5
6 Nonfinancial corporate business (industrial revenue bonds)	42.2	54.3	69.0	68.2	37.8	34.7	6
7 Net change in assets	193.6	168.3	235.9	95.3	154.5	97.7	7
8 Household sector	77.3	42.0	44.1	41.3	129.8	61.4	8
9 Nonfinancial corporate business	0.3	-4.0	1.1	-3.0	0.9	-6.3	9
10 Nonfinancial noncorporate business	0.1	1.3	-0.5	-0.4	0.2	-0.2	10
11 State and local governments	0.2	0.2	0.5	-0.1	0.3	0.4	11
12 Rest of the world	3.0	5.4	10.7	5.9	7.7	13.1	12
13 U.S.-chartered commercial banks	16.7	21.7	12.0	23.2	1.0	28.4	13
14 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Banks in U.S.-affiliated areas	0.2	0.8	0.7	0.5	0.9	-0.9	15
16 Savings institutions	1.5	2.5	-0.1	-3.3	1.5	1.8	16
17 Property-casualty insurance companies	45.4	22.1	36.1	10.6	-12.6	-21.0	17
18 Life insurance companies	2.4	4.1	4.8	5.7	26.1	39.2	18
19 State and local govt. retirement funds	-0.2	1.6	-0.8	-1.0	0.0	0.1	19
20 Money market mutual funds	23.0	33.5	100.7	23.6	-93.3	-66.9	20
21 Mutual funds	17.4	32.7	27.8	17.4	90.6	46.4	21
22 Closed-end funds	0.2	0.0	1.9	-13.3	3.2	0.1	22
23 Exchange-traded funds	0.0	0.0	0.6	1.7	3.6	1.7	23
24 Government-sponsored enterprises	-4.9	-3.6	-2.8	-2.0	-2.2	-4.2	24
25 Brokers and dealers	10.9	8.0	-0.7	-11.4	-3.3	4.6	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

	2005	2006	2007	2008	2009	2010	
1 Net issues	865.8	1253.6	1228.9	-231.7	-48.7	-103.5	1
2 Nonfinancial corporate business	56.7	215.6	311.2	204.6	377.2	420.6	2
3 Rest of the world (1)	64.5	227.8	218.7	-158.8	163.2	72.8	3
4 Financial sectors	744.6	810.2	699.0	-277.5	-589.2	-596.9	4
5 U.S.-chartered commercial banks	12.5	27.5	25.1	8.0	-28.3	10.3	5
6 Bank holding companies	44.2	47.8	94.4	123.0	7.8	-46.5	6
7 Savings institutions	1.0	2.0	-0.3	-8.0	-0.2	-3.6	7
8 ABS issuers (net) (3)	582.8	648.5	534.3	-324.3	-474.0	-480.0	8
9 Finance companies	43.6	42.4	-2.8	-49.6	-87.0	-110.7	9
10 REITs	32.8	13.9	0.7	-60.3	-41.3	-0.1	10
11 Brokers and dealers	0.1	6.4	-4.0	32.3	-4.2	36.9	11
12 Funding corporations	27.6	21.6	51.5	1.4	37.9	-3.2	12
13 Net purchases	865.8	1253.6	1228.9	-231.7	-48.7	-103.5	13
14 Household sector	124.5	207.7	208.3	-213.9	-140.2	-341.5	14
15 State and local governments	5.7	5.0	11.7	-3.1	7.3	9.5	15
16 Federal government	0.0	0.0	0.0	0.0	0.6	0.3	16
17 Rest of the world (2)	328.5	541.0	424.6	-21.8	-126.9	-36.5	17
18 U.S.-chartered commercial banks	47.0	59.1	101.7	-30.4	49.9	-88.2	18
19 Foreign banking offices in U.S.	80.6	29.8	77.0	32.1	-156.7	-11.0	19
20 Bank holding companies	-3.7	4.9	19.2	-0.0	-8.4	7.3	20
21 Banks in U.S.-affiliated areas	-0.5	-0.4	0.1	0.0	1.5	-1.4	21
22 Savings institutions	21.0	13.2	49.5	-33.7	-24.0	-10.5	22
23 Credit unions	-1.5	7.2	3.9	-8.9	-7.0	-15.0	23
24 Property-casualty insurance companies	17.5	14.2	5.9	-15.4	30.8	24.3	24
25 Life insurance companies	74.7	29.7	43.1	-45.5	97.6	102.9	25
26 Private pension funds	22.2	27.7	39.8	42.7	42.8	40.6	26
27 State and local govt. retirement funds	14.5	55.5	13.6	15.9	-4.3	3.8	27
28 Federal government retirement funds	-0.0	-0.0	0.1	-0.1	0.1	0.2	28
29 Money market mutual funds	2.2	105.1	8.5	-148.8	-58.1	-15.7	29
30 Mutual funds	65.9	104.3	123.0	69.9	146.2	148.7	30
31 Closed-end funds	1.7	5.7	-1.0	-25.3	5.2	4.1	31
32 Exchange-traded funds	1.9	2.4	6.2	13.9	27.6	18.7	32
33 Government-sponsored enterprises	50.9	16.1	-17.4	-77.7	-33.8	-16.9	33
34 Finance companies	-52.5	-18.7	4.5	3.0	6.3	-19.6	34
35 REITs	17.0	11.6	-30.2	-22.8	3.8	5.3	35
36 Brokers and dealers	77.7	39.8	27.3	-259.0	47.5	35.2	36
37 Funding corporations	-29.4	-7.1	109.6	497.3	43.6	51.9	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

	2005	2006	2007	2008	2009	2010	
1 Net issues	-76.7	-368.9	-460.5	263.1	313.4	-8.0	1
2 Nonfinancial corporate business	-341.8	-565.7	-786.8	-336.0	-64.6	-278.0	2
3 Rest of the world (2)	186.7	137.3	147.8	-38.5	63.6	79.1	3
4 Financial sectors	78.5	59.5	178.6	637.6	314.3	190.8	4
5 U.S.-chartered commercial banks	6.2	9.3	4.3	10.4	10.1	11.4	5
6 Bank holding companies	-20.0	-19.8	-28.0	321.4	68.6	19.8	6
7 Savings institutions	2.2	0.8	3.3	1.7	1.5	0.5	7
8 Property-casualty insurance companies	-2.8	-8.5	-13.2	0.4	-5.3	-12.7	8
9 Life insurance companies	-8.0	-20.0	-30.6	-10.7	-0.9	-4.8	9
10 Closed-end funds	20.6	8.0	17.6	-63.4	5.6	0.1	10
11 Exchange-traded funds	56.7	74.0	150.5	177.2	116.5	117.8	11
12 REITs	16.1	22.2	17.1	12.8	24.2	28.2	12
13 Government-sponsored enterprises	4.2	1.1	25.5	27.6	96.0	38.1	13
14 Brokers and dealers	3.3	-7.6	32.3	120.2	-32.4	-11.1	14
15 Funding corporations (3)	0.0	0.0	0.0	40.0	30.5	3.5	15
16 Net purchases	-76.7	-368.9	-460.5	263.1	313.4	-8.0	16
17 Household sector	-368.3	-581.5	-845.9	-108.4	88.0	-72.1	17
18 State and local governments	-1.7	-7.9	0.7	19.0	15.9	-28.9	18
19 Federal government	0.0	0.0	0.0	256.3	0.6	24.1	19
20 Rest of the world (4)	56.9	96.2	218.5	105.1	157.2	67.3	20
21 Monetary authority	0.0	0.0	0.0	0.0	25.1	1.3	21
22 U.S.-chartered commercial banks	0.1	0.7	1.6	2.4	6.8	-0.5	22
23 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.1	23
24 Savings institutions	-1.0	-1.0	-0.1	-1.5	-0.5	-1.3	24
25 Property-casualty insurance companies	-6.1	2.3	0.5	35.1	-2.4	-20.9	25
26 Life insurance companies	65.9	71.4	84.1	81.8	33.4	45.6	26
27 Private pension funds	-42.0	-86.5	-188.3	-184.6	-175.6	-111.0	27
28 State and local govt. retirement funds	-5.6	-70.0	-6.4	1.2	-17.3	-25.8	28
29 Federal government retirement funds	7.0	6.3	2.7	-8.6	8.8	5.2	29
30 Mutual funds	129.6	131.3	91.3	-38.1	86.3	42.8	30
31 Closed-end funds	18.4	2.0	18.4	-22.3	-4.1	-4.8	31
32 Exchange-traded funds	50.0	68.3	137.2	154.2	70.5	88.2	32
33 Brokers and dealers	20.1	-0.2	25.4	-28.5	-4.6	-18.5	33
34 Funding corporations	0.0	0.0	0.0	0.0	25.1	1.3	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

1 Net issues	260.2	336.8	364.7	31.0	490.5	389.3	1
2 Net purchases	260.2	336.8	364.7	31.0	490.5	389.3	2
3 Household sector	174.8	166.5	209.1	1.4	299.8	196.9	3
4 Nonfinancial corporate business	1.5	24.9	0.2	-6.1	40.4	16.8	4
5 State and local governments	-0.5	-2.4	-0.1	13.1	-7.7	-8.5	5
6 Rest of the world	32.2	45.2	38.2	-2.0	56.5	112.2	6
7 U.S.-chartered commercial banks	-1.8	3.9	3.6	1.3	14.8	-5.8	7
8 Credit unions	-1.0	-0.1	-0.0	-0.0	-0.7	0.2	8
9 Property-casualty insurance companies	0.3	0.5	-0.5	-0.4	0.1	-0.1	9
10 Life insurance companies	-9.9	26.9	31.3	-10.7	0.0	1.0	10
11 Private pension funds	70.0	74.9	88.1	35.5	89.8	80.4	11
12 State and local govt. retirement funds	-5.5	-3.4	-5.2	-1.1	-2.5	-3.8	12

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

F.215 Bank Loans Not Elsewhere Classified (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	167.8	126.9	335.1	693.7	-774.6	-105.4	1
2 Nonfinancial sectors	149.0	189.2	264.2	197.7	-307.2	-15.1	2
3 Household sector	9.7	49.9	13.4	18.0	30.1	76.5	3
4 Corporate business	-33.1	10.2	86.0	55.0	-209.8	-25.6	4
5 Noncorporate business	157.9	115.3	140.8	119.6	-116.3	-83.9	5
6 Rest of the world	14.5	13.8	24.1	5.1	-11.2	17.9	6
7 Foreign official institutions	-2.9	-0.7	-0.0	0.7	0.6	1.1	7
8 Foreign banks	4.7	3.8	8.3	2.8	-5.1	11.8	8
9 Other foreign	12.7	10.7	15.8	1.6	-6.6	4.9	9
10 Financial sectors	18.8	-62.3	70.9	496.1	-467.5	-90.2	10
11 Savings institutions	5.2	-44.5	13.3	13.0	-29.8	-1.2	11
12 Finance companies	5.2	-12.9	52.8	-7.1	-30.4	-64.9	12
13 REITs	8.4	-5.0	4.8	-0.3	-12.1	-2.2	13
14 Brokers and dealers	0.0	0.0	0.0	45.5	-45.5	0.0	14
15 Funding corporations	0.0	0.0	0.0	444.9	-349.6	-21.9	15
16 Net change in assets	167.8	126.9	335.1	693.7	-774.6	-105.4	16
17 Monetary authority (2)	0.0	0.0	0.0	490.4	-347.6	-44.8	17
18 U.S.-chartered commercial banks	98.7	62.9	233.7	137.9	-298.1	-45.4	18
19 Foreign banking offices in U.S.	60.7	67.1	105.0	65.1	-125.4	-16.1	19
20 Bank holding companies	2.7	-2.9	0.7	2.0	-3.2	4.3	20
21 Banks in U.S.-affiliated areas	5.6	-0.3	-4.2	-1.7	-0.3	-3.3	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

	2005	2006	2007	2008	2009	2010	
1 Total other loans and advances	159.1	173.6	533.6	106.7	-436.5	-229.8	1
2 U.S. government loans	-7.0	0.6	-2.2	6.1	66.1	3.6	2
3 Liab.: Household sector	-0.7	1.4	-0.4	0.3	-0.2	-1.0	3
4 Nonfinancial corporate business	0.8	1.2	-0.2	4.4	59.6	-4.3	4
5 Nonfinancial noncorporate business	-3.1	4.7	1.1	2.1	3.6	0.6	5
6 State and local governments	0.6	0.6	0.7	0.8	0.8	0.9	6
7 Rest of the world	-4.6	-7.4	-3.3	-1.5	0.3	0.2	7
8 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Funding corporations	0.0	0.0	0.0	0.0	2.0	7.2	10
11 Foreign loans to U.S. corporate business	31.3	6.2	102.7	-64.1	-24.9	-22.0	11
12 Liab.: Nonfinancial corporate business	31.3	6.2	102.7	-64.1	-24.9	-22.0	12
Customers' liability on acceptances outstanding							
13 Asset: U.S.-chartered commercial banks	-0.0	0.0	0.0	0.0	0.0	0.0	13
14 Foreign banking offices in U.S.	0.1	-0.3	0.0	-0.2	0.0	0.0	14
15 Liab.: Nonfinancial corporate business	0.0	-0.3	-0.1	-0.2	0.0	0.0	15
16 Rest of the world	-0.0	-0.1	0.1	0.0	0.0	0.0	16
17 Savings institution loans to business	3.9	6.0	6.2	6.4	-14.5	6.4	17
18 Liab.: Nonfinancial corporate business	1.9	3.0	3.1	3.2	-7.2	3.2	18
19 Nonfinancial noncorporate business	1.9	3.0	3.1	3.2	-7.2	3.2	19
20 Credit unions loans to business	1.0	0.9	0.0	2.7	2.7	0.8	20
21 Liab.: Nonfinancial corporate business	0.5	0.4	0.0	1.4	1.4	0.4	21
22 Nonfinancial noncorporate business	0.5	0.4	0.0	1.4	1.4	0.4	22
23 Policy loans (Household liability)	0.8	3.3	3.6	5.9	0.7	3.4	23
24 Asset: Federal government	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	24
25 Life insurance companies	0.8	3.4	3.6	5.9	0.7	3.4	25
26 Govt.-sponsored enterprises loans (1)	52.4	33.1	237.7	38.1	-284.8	-144.7	26
27 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Nonfinancial corporate business (FCS)	1.4	1.7	1.9	-3.8	-0.4	1.6	28
29 Nonfinancial noncorporate business (FCS)	6.7	10.2	10.1	8.5	0.2	5.6	29
30 U.S.-chartered coml. banks (FHLB & SLMA)	24.4	80.0	106.7	71.0	-124.2	-124.1	30
31 Savings institutions (FHLB & SLMA)	16.2	-65.7	91.1	-72.2	-139.6	-24.2	31
32 Credit unions (FHLB)	3.3	4.2	13.4	8.3	-14.1	-0.4	32
33 Life insurance companies (FHLB)	0.4	2.7	14.5	26.2	-6.6	-3.2	33
34 Securitized loans held by ABS issuers	-17.6	3.8	-4.0	-15.6	-23.7	-5.0	34
35 Liab.: Nonfinancial corporate business	-17.6	3.8	-4.0	-15.6	-23.7	-5.0	35
36 Finance company loans to business	27.6	18.9	24.9	16.9	-91.0	-19.0	36
37 Liab.: Nonfinancial corporate business	24.9	17.0	22.4	15.2	-81.9	-17.1	37
38 Nonfinancial noncorporate business	2.8	1.9	2.5	1.7	-9.1	-1.9	38
39 Loans to nonfinancial corporate business (2)	66.6	101.1	164.6	110.5	-67.1	-53.3	39
40 Asset: Household sector	2.7	0.4	8.5	12.2	-5.3	-0.6	40
41 Life insurance companies	4.2	6.5	9.6	14.3	-13.3	-3.7	41
42 Mutual funds	10.5	9.8	36.1	12.4	1.3	-0.8	42
43 ABS issuers	37.8	61.2	92.6	53.4	-27.4	-34.0	43
44 Brokers and dealers	7.7	19.8	11.1	3.1	-12.7	-12.7	44
45 Funding corporations	3.6	3.4	6.7	15.1	-9.8	-1.5	45

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

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

F.217 Total Mortgages

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net change in mortgages	1435.2	1383.8	1058.2	90.8	-281.6	-514.3	1
2 Home	1117.5	1070.2	714.0	-111.3	-199.2	-343.3	2
3 Multifamily residential	60.7	37.3	82.1	48.6	9.3	-9.4	3
4 Commercial	247.9	273.0	257.4	131.5	-88.4	-166.5	4
5 Farm	9.1	3.3	4.6	22.0	-3.4	4.9	5
6 Net borrowing	1435.2	1383.8	1058.2	90.8	-281.6	-514.3	6
7 Household sector	1050.1	1005.7	690.5	-57.2	-152.2	-311.8	7
8 Nonfinancial business	371.0	371.5	363.0	141.2	-132.8	-202.7	8
9 Corporate	193.6	88.4	55.9	-45.7	-120.2	-72.8	9
10 Noncorporate	177.5	283.2	307.1	186.9	-12.6	-129.9	10
11 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	11
12 REITs	14.1	6.6	4.7	6.8	3.4	0.2	12
13 Net change in assets	1435.2	1383.8	1058.2	90.8	-281.6	-514.3	13
14 Household sector	8.1	-17.2	-12.4	1.4	-9.7	-11.3	14
15 Nonfinancial corporate business	1.7	-8.4	-18.4	-7.7	-4.1	-4.1	15
16 Nonfinancial noncorporate business	5.3	-1.5	7.4	-3.0	-1.2	-1.5	16
17 State and local governments	6.8	6.0	13.3	-4.0	8.6	4.2	17
18 Federal government	2.4	3.7	2.1	13.5	12.6	-1.8	18
19 U.S.-chartered commercial banks	354.8	436.8	225.7	190.0	-16.1	-186.5	19
20 Foreign banking offices in U.S.	4.0	4.1	14.1	5.2	-6.4	-2.5	20
21 Banks in U.S.-affiliated areas	3.6	4.1	1.6	1.8	-0.3	-6.5	21
22 Savings institutions (1)	95.3	-77.2	17.2	-233.4	-227.3	-18.5	22
23 Credit unions	31.3	30.1	31.8	33.2	3.2	2.8	23
24 Property-casualty insurance companies	0.3	0.7	1.3	0.2	-0.5	-0.3	24
25 Life insurance companies	12.1	18.3	22.4	16.3	-16.3	-8.6	25
26 Private pension funds	-0.2	-0.3	0.7	0.9	2.6	1.3	26
27 State and local govt. retirement funds	1.3	-2.0	-4.7	-0.3	-0.1	0.1	27
28 Government-sponsored enterprises (1)	-40.2	18.4	35.9	62.2	2.4	-110.8	28
29 Agency- and GSE-backed mortgage pools	164.5	292.6	623.3	497.0	415.3	186.9	29
30 ABS issuers	690.3	633.0	172.7	-351.6	-365.7	-294.1	30
31 Finance companies	65.4	53.0	-62.5	-84.0	-50.5	-56.9	31
32 REITs	28.3	-10.4	-13.2	-46.9	-28.0	-6.3	32

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

F.218 Home Mortgages (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net borrowing	1117.5	1070.2	714.0	-111.3	-199.2	-343.3	1
2 Household sector	1042.3	987.8	677.2	-54.2	-145.3	-299.2	2
3 Nonfinancial corporate business	7.6	8.2	2.9	-10.2	-12.4	-6.8	3
4 Nonfinancial noncorporate business	67.6	74.2	33.9	-46.9	-41.5	-37.3	4
5 Net change in assets	1117.5	1070.2	714.0	-111.3	-199.2	-343.3	5
6 Household sector	5.0	-15.0	-12.1	0.4	-8.0	-8.0	6
7 Nonfinancial corporate business	1.0	-5.1	-10.9	-4.8	-2.5	-2.5	7
8 Nonfinancial noncorporate business	1.9	-0.6	2.7	-1.1	-0.4	-0.6	8
9 State and local governments	3.5	3.1	7.1	-1.9	4.4	1.6	9
10 Federal government	-0.4	0.2	0.3	2.7	5.7	1.8	10
11 U.S.-chartered commercial banks	209.7	289.2	124.1	28.3	20.7	-81.3	11
12 Foreign banking offices in U.S.	0.0	0.0	0.0	-1.5	-6.0	0.1	12
13 Banks in U.S.-affiliated areas	0.7	0.9	4.3	1.4	-0.3	-2.5	13
14 Savings institutions	79.6	-86.0	11.1	-212.6	-217.7	-18.2	14
15 Credit unions	31.3	30.1	31.8	33.2	3.2	2.8	15
16 Life insurance companies	-0.6	2.9	-0.9	-0.8	-2.2	-0.2	16
17 Private pension funds	-0.0	-0.1	-0.1	0.1	0.7	-0.1	17
18 State and local govt. retirement funds	0.5	-0.7	-1.7	-0.1	-0.0	0.0	18
19 Government-sponsored enterprises	-54.7	3.7	-9.7	8.8	-11.3	-117.3	19
20 Agency- and GSE-backed mortgage pools	169.0	302.8	622.6	492.2	402.5	175.8	20
21 ABS issuers	578.4	520.3	34.2	-311.9	-318.5	-240.4	21
22 Finance companies	67.8	48.3	-65.4	-97.3	-47.8	-50.8	22
23 REITs	24.8	-23.8	-23.5	-46.4	-21.7	-3.7	23
Memo:							
24 Home equity loans included above (2)	140.9	150.2	65.1	-18.0	-82.3	-90.6	24
25 U.S.-chartered commercial banks	65.5	104.6	38.6	83.0	-13.8	-60.3	25
26 Foreign banking offices in U.S.	0.0	0.0	0.0	-0.4	-0.6	0.0	26
27 Savings institutions	30.4	-14.1	42.9	-61.0	-39.5	-6.0	27
28 Credit unions	12.0	11.0	7.2	4.6	-4.1	-6.4	28
29 ABS issuers	18.7	39.0	-10.6	-24.7	-14.8	-8.6	29
30 Finance companies	14.3	9.7	-13.1	-19.5	-9.6	-9.4	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

	2005	2006	2007	2008	2009	2010	
1 Net borrowing	60.7	37.3	82.1	48.6	9.3	-9.4	1
2 Nonfinancial corporate business	3.0	1.8	4.2	2.3	0.4	-0.5	2
3 Nonfinancial noncorporate business	57.8	35.1	80.2	43.9	7.2	-9.7	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	-0.1	0.3	-2.3	2.3	1.8	0.8	5
6 Net change in assets	60.7	37.3	82.1	48.6	9.3	-9.4	6
7 Household sector	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Nonfinancial corporate business	0.0	-0.1	-0.3	-0.1	-0.1	-0.1	8
9 Nonfinancial noncorporate business	1.9	-0.5	2.6	-1.0	-0.4	-0.5	9
10 State and local governments	2.7	2.4	5.6	-1.5	3.5	1.7	10
11 Federal government	-0.0	-0.2	-0.3	0.1	0.1	-0.3	11
12 U.S.-chartered commercial banks	20.0	18.9	10.9	42.4	-3.7	-13.6	12
13 Foreign banking offices in U.S.	0.0	0.0	0.0	-0.2	-0.4	-0.5	13
14 Savings institutions	10.8	-2.6	-3.1	-27.5	-5.3	1.4	14
15 Life insurance companies	2.0	3.6	5.8	-0.1	-3.2	-1.3	15
16 Private pension funds	-0.0	-0.1	0.1	0.3	0.3	0.4	16
17 State and local govt. retirement funds	0.4	-0.6	-1.4	-0.1	-0.0	0.0	17
18 Government-sponsored enterprises	10.5	12.4	42.3	42.5	14.2	2.0	18
19 Agency- and GSE-backed mortgage pools	-4.5	-12.5	-0.7	4.6	13.0	11.3	19
20 ABS issuers	16.6	14.0	20.6	-10.8	-5.8	-8.7	20
21 Finance companies	0.0	-0.5	-0.1	0.8	-0.7	-1.0	21
22 REITs	0.3	3.1	0.2	-0.9	-2.0	-0.4	22

F.220 Commercial Mortgages

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net borrowing	247.9	273.0	257.4	131.5	-88.4	-166.5	1
2 Household sector	7.8	17.9	13.3	-3.0	-6.9	-12.6	2
3 Nonfinancial corporate business	180.4	76.9	47.0	-43.8	-108.9	-67.9	3
4 Nonfinancial noncorporate business	45.5	172.0	190.2	173.9	25.8	-85.4	4
5 REITs	14.2	6.3	7.0	4.5	1.6	-0.6	5
6 Net change in assets	247.9	273.0	257.4	131.5	-88.4	-166.5	6
7 Household sector	1.9	2.2	2.1	0.9	-0.7	-2.5	7
8 Nonfinancial corporate business	0.6	-3.2	-7.3	-2.8	-1.6	-1.6	8
9 Nonfinancial noncorporate business	1.4	-0.4	2.0	-0.8	-0.3	-0.4	9
10 State and local governments	0.5	0.5	1.1	-0.3	0.7	0.9	10
11 Federal government	2.8	3.7	2.1	10.4	6.4	-3.7	11
12 U.S.-chartered commercial banks	121.8	126.5	89.0	110.7	-32.5	-93.4	12
13 Foreign banking offices in U.S.	4.0	4.1	14.1	6.8	0.1	-2.1	13
14 Banks in U.S.-affiliated areas	2.9	3.2	-2.7	0.4	-0.0	-4.0	14
15 Savings institutions	4.9	11.3	9.1	6.7	-4.2	-1.7	15
16 Property-casualty insurance companies	0.3	0.7	1.3	0.2	-0.5	-0.3	16
17 Life insurance companies	10.2	11.1	16.8	14.9	-9.4	-6.4	17
18 Private pension funds	-0.1	-0.2	0.7	0.5	1.5	1.0	18
19 State and local govt. retirement funds	0.5	-0.7	-1.6	-0.1	-0.0	0.0	19
20 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	20
21 ABS issuers	95.3	98.7	117.8	-28.9	-41.4	-45.1	21
22 Finance companies	-2.4	5.2	2.9	12.6	-2.0	-5.1	22
23 REITs	3.2	10.3	10.1	0.4	-4.3	-2.3	23

F.221 Farm Mortgages (1)

Billions of dollars

1 Net borrowing	9.1	3.3	4.6	22.0	-3.4	4.9	1
2 Nonfinancial corporate business	2.6	1.4	1.8	6.0	0.7	2.4	2
3 Nonfinancial noncorporate business	6.6	1.9	2.8	16.0	-4.1	2.5	3
4 Net change in assets	9.1	3.3	4.6	22.0	-3.4	4.9	4
5 Household sector	1.2	-4.4	-2.4	0.1	-0.9	-0.8	5
6 Nonfinancial noncorporate business	0.1	-0.0	0.1	-0.1	-0.0	-0.0	6
7 State and local governments	0.1	0.1	-0.5	-0.3	0.0	0.0	7
8 Federal government	-0.0	-0.0	0.1	0.2	0.4	0.4	8
9 U.S.-chartered commercial banks	3.3	2.2	1.7	8.7	-0.5	1.8	9
10 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	-0.0	0.0	10
11 Savings institutions	0.0	0.1	0.1	0.0	-0.0	0.0	11
12 Life insurance companies	0.6	0.7	0.7	2.2	-1.5	-0.7	12
13 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Government-sponsored enterprises	4.0	2.2	3.3	10.9	-0.5	4.6	14
15 Agency- and GSE-backed mortgage pools	-0.1	2.3	1.4	0.1	-0.2	-0.2	15

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities (Households)	100.4	95.4	139.3	38.8	-115.3	-44.2	1
2 Net change in assets	100.4	95.4	139.3	38.8	-115.3	-44.2	2
3 Nonfinancial corporate business	0.4	-2.0	1.0	1.2	-2.6	7.5	3
4 Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	3.7	1.9	6.7	12.6	75.0	130.4	5
6 U.S.-chartered commercial banks	2.8	34.2	62.9	74.5	-50.6	-73.7	6
7 Savings institutions	17.8	-13.5	-4.8	-4.5	-8.8	5.3	7
8 Credit unions	13.2	5.9	1.2	0.5	1.0	-10.7	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	38.4	51.2	22.6	-37.3	-41.3	-56.8	10
11 Finance companies	24.2	17.8	49.7	-8.3	-88.0	-46.2	11

F.223 Trade Credit

Billions of dollars

1 Net change in trade payables	340.8	189.1	202.0	-170.0	-23.8	198.8	1
2 Household sector	13.0	13.6	14.6	22.2	16.0	21.4	2
3 Nonfinancial corporate business	199.0	109.0	85.1	-225.2	-85.3	161.1	3
4 Nonfinancial noncorporate business	49.7	14.4	26.0	5.8	7.6	-20.0	4
5 State and local governments	32.1	34.4	37.0	39.2	37.7	38.4	5
6 Federal government	33.7	6.2	29.3	22.6	-56.2	22.1	6
7 Rest of the world	6.3	6.2	12.4	-9.9	7.4	27.8	7
8 Brokers and dealers	7.0	5.2	-2.4	-24.7	48.9	-52.0	8
9 Net change in trade receivables	367.4	35.0	255.0	-182.8	-101.2	131.3	9
10 Nonfinancial corporate business	277.6	-18.3	163.1	-172.0	-30.6	130.6	10
11 Nonfinancial noncorporate business	66.6	40.0	54.7	-3.0	-26.3	-20.3	11
12 State and local governments	6.5	5.7	13.3	-3.6	8.2	10.8	12
13 Federal government	9.2	-11.6	1.2	4.2	-21.1	-0.7	13
14 Rest of the world	7.9	5.9	20.8	6.5	6.6	19.4	14
15 Property-casualty insurance companies	2.4	4.9	-1.6	1.3	-3.7	0.8	15
16 ABS issuers	-2.8	8.5	3.4	-16.1	-34.3	-9.5	16
17 Discrepancy	-26.6	154.0	-53.0	12.8	77.4	67.5	17

F.224 Security Credit

Billions of dollars

1 Net change in liabilities	0.2	211.5	276.5	-397.9	-95.9	123.6	1
2 Household sector	-31.6	59.7	33.4	-160.7	38.1	75.2	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	31.8	151.8	243.0	-237.3	-134.0	48.4	4
5 Customer credit balances (HH)	-3.0	80.4	210.8	-123.8	-74.1	25.7	5
6 From U.S.-chartered commercial banks	-6.6	20.9	29.3	12.8	-59.2	-5.8	6
7 From foreign banking offices in U.S.	41.4	50.6	3.0	-126.3	-0.8	28.5	7
8 Net change in assets	0.2	211.5	276.5	-397.9	-95.9	123.6	8
9 Household sector	-3.0	80.4	210.8	-123.8	-74.1	25.7	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	10
11 U.S.-chartered commercial banks	-6.6	20.9	29.3	12.8	-59.2	-5.8	11
12 Foreign banking offices in U.S.	41.4	50.6	3.0	-126.3	-0.8	28.5	12
13 Brokers and dealers	-31.6	59.7	33.4	-160.7	38.1	75.2	13

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars

	2005	2006	2007	2008	2009	2010	
<i>Life insurance reserves:</i>							
1 Net change in liabilities	16.1	65.6	34.2	67.0	26.5	17.2	1
2 Federal government	1.1	1.5	1.2	1.0	1.1	0.9	2
3 Life insurance companies	14.9	64.1	33.0	66.0	25.4	16.4	3
4 Net change in assets	16.1	65.6	34.2	67.0	26.5	17.2	4
5 Households	16.1	57.8	18.0	61.7	23.7	9.0	5
6 U.S.-chartered commercial banks	0.0	8.2	10.9	6.4	0.8	4.5	6
7 Bank holding companies	0.0	-0.4	5.3	-1.2	2.1	3.8	7
<i>Pension fund reserves:</i>							
8 Net change in liabilities	275.7	250.9	201.1	125.7	135.4	208.9	8
9 Life insurance companies	142.1	100.5	118.6	65.5	25.1	104.2	9
10 Private pension funds (1)	72.9	53.9	32.3	-36.4	60.1	61.2	10
11 State and local govt. retirement funds	6.0	46.1	2.3	17.7	-28.0	-38.5	11
12 Federal government retirement funds (2)	54.7	50.4	47.8	78.9	78.2	81.9	12
13 Net change in assets (Households) (3)	275.7	250.9	201.1	125.7	135.4	208.9	13

(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

1 Net change in taxes payable by all businesses	-4.7	22.5	-69.3	-123.8	-3.4	11.2	1
2 Nonfinancial corporate business	-1.8	-0.8	-49.6	3.1	-3.3	3.4	2
3 Nonfinancial noncorporate business	8.7	9.0	3.8	6.7	-6.3	-5.2	3
4 U.S.-chartered commercial banks	-7.9	-1.1	-13.6	-85.7	7.1	6.9	4
5 Savings institutions	0.1	-0.4	-2.0	-0.3	0.3	-0.3	5
6 Property-casualty insurance companies	-3.1	11.0	-2.4	-28.1	5.3	5.6	6
7 Life insurance companies	-2.6	4.0	-3.4	-19.7	-7.0	2.6	7
8 Finance companies	1.9	0.0	-1.5	-0.1	-2.8	0.3	8
9 Brokers and dealers	-0.1	0.7	-0.6	0.3	3.2	-2.1	9
10 Net change in business taxes receivable	40.7	5.0	-32.7	-59.8	38.2	69.3	10
11 State and local governments	15.4	11.4	2.7	2.2	-4.8	6.7	11
12 Federal government	25.3	-6.3	-35.5	-61.9	43.0	62.5	12
13 Discrepancy	-45.4	17.5	-36.5	-64.0	-41.6	-58.0	13

F.227 Proprietors' Equity in Noncorporate Business

Billions of dollars

1 Total household investment	3.2	57.2	15.3	-288.5	-13.2	49.7	1
2 Nonfinancial noncorporate business	4.4	64.0	12.8	-300.0	-9.6	49.3	2
3 Brokers and dealers	-1.2	-6.8	2.4	11.5	-3.6	0.4	3

F.228 Total Miscellaneous Financial Claims

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	1246.6	1753.5	2447.3	2050.5	-461.3	1066.7	1
2 Household sector	1.0	0.5	1.0	3.2	-4.9	2.7	2
3 Nonfinancial corporate business	748.6	771.7	1208.6	556.2	30.7	373.5	3
4 Nonfinancial noncorporate business	142.8	144.8	94.2	114.1	33.1	31.6	4
5 Federal government	68.0	59.4	76.6	89.5	81.4	90.6	5
6 Rest of the world	24.9	467.0	488.6	428.9	-292.9	559.8	6
7 Monetary authority	2.8	3.2	2.5	2.2	6.1	29.2	7
8 U.S.-chartered commercial banks	-26.8	-6.4	8.6	-6.7	255.5	121.5	8
9 Foreign banking offices in U.S.	54.6	-109.0	144.8	549.5	-418.2	7.5	9
10 Bank holding companies	12.8	80.6	-3.4	-180.7	-48.0	-97.9	10
11 Banks in U.S.-affiliated areas	-0.3	-4.4	-11.6	-4.5	3.3	-5.0	11
12 Savings institutions	27.3	19.7	22.2	-30.1	-50.5	-1.6	12
13 Credit unions	2.6	-2.7	-5.6	1.1	14.7	-8.4	13
14 Property-casualty insurance companies	52.2	39.7	25.8	40.2	1.9	8.7	14
15 Life insurance companies	19.5	50.9	67.6	46.8	-4.6	55.1	15
16 Government-sponsored enterprises	-1.9	11.6	17.7	37.1	62.2	-68.1	16
17 Finance companies	28.2	13.7	-6.9	10.4	-91.2	-11.8	17
18 REITs	4.5	7.7	4.6	-2.7	-13.8	14.9	18
19 Brokers and dealers	26.2	97.8	46.2	-70.7	19.8	39.5	19
20 Funding corporations	59.6	107.7	265.9	466.7	-45.9	-74.6	20
21 Net change in assets	1381.7	2431.1	2421.5	91.3	-112.6	727.6	21
22 Household sector	58.0	37.4	66.1	55.1	21.1	44.4	22
23 Nonfinancial corporate business	442.8	720.7	933.4	-357.5	104.0	493.9	23
24 Nonfinancial noncorporate business	256.6	381.8	330.8	107.5	-81.7	-81.6	24
25 State and local governments	-52.9	-4.5	-34.3	-23.2	-12.2	-3.0	25
26 Federal government	-0.3	3.1	1.9	-28.0	35.4	-3.5	26
27 Rest of the world	167.5	694.5	606.5	-324.9	255.7	510.3	27
28 Monetary authority	-3.2	0.1	25.8	530.2	-493.8	7.8	28
29 U.S.-chartered commercial banks	95.0	15.7	28.2	128.4	27.3	-72.0	29
30 Foreign banking offices in U.S.	-32.2	-143.9	14.7	364.3	-115.9	4.9	30
31 Bank holding companies	99.0	197.2	93.9	183.2	55.1	-64.0	31
32 Banks in U.S.-affiliated areas	0.1	0.6	6.1	-1.0	-4.5	4.5	32
33 Savings institutions	-58.8	-4.5	6.2	-25.4	-6.2	-8.0	33
34 Credit unions	-0.3	0.8	11.0	8.4	6.4	-8.7	34
35 Property-casualty insurance companies	10.8	3.1	17.6	6.8	16.7	0.4	35
36 Life insurance companies	23.4	41.3	39.5	37.2	-22.5	2.8	36
37 Private pension funds	-10.4	1.3	17.5	11.3	21.6	-32.9	37
38 State and local govt. retirement funds	-0.6	1.0	-0.6	-0.0	0.5	0.7	38
39 Federal government retirement funds	40.0	35.8	33.3	63.3	61.9	65.7	39
40 Money market mutual funds	-10.0	15.9	31.8	-43.1	11.3	7.7	40
41 Mutual funds	3.7	3.3	2.8	3.2	-5.1	-12.0	41
42 Government-sponsored enterprises	4.0	-3.2	27.0	-42.6	1.2	29.3	42
43 Finance companies	52.2	-30.2	1.7	11.8	31.9	-15.9	43
44 REITs	11.6	7.8	-4.4	-0.8	-8.5	7.4	44
45 Brokers and dealers	217.7	425.1	47.3	-615.1	54.9	-104.2	45
46 Funding corporations	67.9	31.1	117.6	42.1	-67.2	-46.5	46
47 Discrepancy	-135.1	-677.6	25.8	1959.2	-348.7	339.2	47

F.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars

	2005	2006	2007	2008	2009	2010	
<i>U.S. direct investment abroad (1):</i>							
1 Liab.: Rest of the world	36.2	244.9	414.0	329.1	303.6	351.4	1
2 Equity	61.9	49.0	200.9	127.0	24.5	47.7	2
3 Reinvested earnings	-10.3	217.3	230.5	233.1	237.7	320.5	3
4 Intercompany accounts	-15.4	-21.4	-17.3	-31.1	41.4	-16.9	4
5 Asset: Nonfinancial corporate business	24.7	219.2	307.0	262.6	279.8	322.1	5
6 U.S.-chartered commercial banks	0.5	-1.7	32.8	17.6	-10.8	-1.1	6
7 Property-casualty insurance companies	10.8	3.1	17.6	6.8	16.7	0.4	7
8 Life insurance companies	1.4	0.8	5.8	4.6	2.1	3.0	8
9 Finance companies	4.5	8.0	26.4	24.2	8.6	12.5	9
10 Brokers and dealers	-5.7	15.6	24.4	13.3	7.2	14.5	10
<i>Foreign direct investment in U.S. (1):</i>							
11 Liab.: Nonfinancial corporate business	98.7	191.0	211.6	189.5	112.0	186.2	11
12 Nonfinancial noncorporate business	0.1	0.2	0.3	-0.2	0.5	-0.0	12
13 Foreign banking offices in U.S.	9.4	13.8	-0.8	24.8	15.3	7.5	13
14 Property-casualty insurance companies	-0.1	23.1	7.1	14.9	7.0	2.3	14
15 Life insurance companies	0.4	14.4	-1.0	12.5	7.7	6.8	15
16 Finance companies	6.3	5.2	-5.6	12.2	12.1	2.4	16
17 Brokers and dealers	-2.6	-5.1	9.0	55.8	3.5	30.5	17
18 Funding corporations	0.6	0.6	0.6	0.6	0.6	0.6	18
19 Asset: Rest of the world	112.6	243.2	221.2	310.1	158.6	236.2	19
20 Equity	70.7	115.0	142.3	255.7	134.3	114.7	20
21 Reinvested earnings	41.7	69.1	48.2	39.1	13.5	93.7	21
22 Intercompany accounts	0.2	59.0	30.7	15.2	10.8	27.8	22
<i>Federal government equity in IBRD, etc.:</i>							
23 Liab.: Rest of the world	1.3	2.0	1.7	1.4	1.7	2.3	23
24 Asset: Federal government	1.3	2.0	1.7	1.4	1.7	2.3	24
<i>Federal Reserve Bank stock:</i>							
25 Liab.: Monetary authority	1.6	1.8	3.1	2.6	4.6	0.9	25
26 Asset: U.S.-chartered commercial banks	1.6	1.8	3.1	2.6	4.6	0.9	26
<i>Equity in govt.-sponsored enterprises:</i>							
27 Liab.: Government-sponsored enterprises	1.9	0.2	9.1	-4.2	0.0	-2.7	27
28 Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.0	0.1	0.1	-0.1	0.0	0.1	28
29 Nonfinancial noncorporate (FCS)	-0.1	0.2	0.7	1.2	-0.0	0.4	29
30 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	30
31 U.S.-chartered commercial banks (FHLB)	0.8	2.7	3.8	-1.0	-0.9	-1.8	31
32 Savings institutions (FHLB)	1.1	-2.9	3.3	-5.4	1.6	-1.2	32
33 Credit unions (FHLB)	0.1	0.2	0.6	0.3	-0.4	-0.2	33
34 Life insurance companies (FHLB)	-0.1	0.0	0.6	1.0	-0.3	-0.0	34
<i>BHC investment in subsidiaries:</i>							
35 Liab.: U.S.-chartered commercial banks	40.0	114.1	130.7	46.6	106.9	-46.7	35
36 Savings institutions	3.7	0.6	0.2	2.5	10.6	-1.0	36
37 Life insurance companies	9.7	2.7	5.3	-12.5	9.3	22.2	37
38 Finance companies	-38.9	3.2	41.5	-7.3	-23.3	-36.2	38
39 Brokers and dealers	68.2	39.8	-110.0	59.4	-87.9	-0.7	39
40 Asset: Bank holding companies	82.7	160.4	67.8	88.7	15.5	-62.3	40
<i>NFC investment in finance company subs.:</i>							
41 Liab.: Finance companies	64.4	22.9	-54.8	-1.1	-9.3	20.3	41
42 Asset: Nonfinancial corporate business	64.4	22.9	-54.8	-1.1	-9.3	20.3	42
<i>Funding corp. investment in subs.:</i>							
43 Liab.: Foreign banking offices in U.S.	21.0	8.6	43.7	35.6	-73.5	-31.5	43
44 Brokers and dealers	46.9	22.6	73.9	6.4	6.3	-15.0	44
45 Asset: Funding corporations	67.9	31.1	117.6	42.1	-67.2	-46.5	45
<i>Equity investment under Public-Private Inv. Program:</i>							
46 Liab.: Funding corporations	0.0	0.0	0.0	0.0	2.4	7.9	46
47 Asset: Households (2)	0.0	0.0	0.0	0.0	1.2	4.0	47
48 Federal government	0.0	0.0	0.0	0.0	1.2	4.0	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

	2005	2006	2007	2008	2009	2010	
<i>Nonofficial foreign currencies:</i>							
1 Liab.: Rest of the world	-2.2	-0.0	23.9	529.8	-543.3	-10.1	1
2 Asset: Federal government	-2.2	-0.0	-0.1	0.0	0.2	0.1	2
3 Monetary authority (1)	0.0	0.0	24.0	529.7	-543.5	-10.2	3
<i>Postal Savings System deposits:</i>							
4 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6 Liab.: Government-sponsored enterprises	0.8	-0.2	1.9	-5.4	0.4	-1.5	6
7 Asset: Savings institutions	0.8	-0.2	1.9	-5.4	0.4	-1.5	7
<i>Deferred and unpaid life insurance premiums:</i>							
8 Liab.: Household sector	1.0	0.5	1.0	3.2	-4.9	2.7	8
9 Asset: Life insurance companies	1.0	0.5	1.0	3.2	-4.9	2.7	9
<i>Life insurance company reserves:</i>							
10 Liab.: Life insurance companies	9.5	14.8	15.5	17.6	8.4	14.8	10
11 Accident and health	7.9	11.5	13.5	19.5	9.7	14.7	11
12 Policy dividend accumulation	1.0	0.8	0.2	-3.4	-1.1	0.4	12
13 Contract claims	0.6	2.5	1.8	1.5	-0.1	-0.4	13
14 Asset: Household sector	9.5	14.8	15.5	17.6	8.4	14.8	14
<i>Policy payables:</i>							
15 Liab.: Property-casualty insurance companies	52.3	16.6	18.7	25.4	-5.0	6.3	15
16 Asset: Household sector	25.6	4.6	6.7	11.0	-5.1	3.2	16
17 Nonfinancial corporate business	21.2	7.6	8.3	10.9	-0.9	3.0	17
18 Nonfinancial noncorporate business	5.5	4.4	3.7	3.4	1.0	0.1	18
<i>Unallocated insurance company contracts:</i>							
19 Liab.: Life insurance companies	-1.4	-1.5	26.3	38.2	10.1	-4.4	19
20 Asset: Private pension funds	-1.4	-1.5	26.3	38.2	10.1	-4.4	20
<i>Pension fund contributions payable:</i>							
21 Liab.: Nonfinancial corporate business	-1.9	-2.0	4.4	0.7	2.5	-1.3	21
22 Asset: Private pension funds	-1.9	-2.0	4.4	0.7	2.5	-1.3	22
<i>Securities borrowed (net):</i>							
23 Liab.: Funding corporations	174.9	302.6	-2.1	-353.2	-30.2	-123.5	23
24 Asset: Brokers and dealers	174.9	302.6	-2.1	-353.2	-30.2	-123.5	24
<i>Nonmarketable government securities:</i>							
25 Liab.: Federal government	40.0	35.8	33.3	63.3	61.9	65.7	25
26 Asset: Federal government retirement funds	40.0	35.8	33.3	63.3	61.9	65.7	26
<i>Retiree health care funds (2):</i>							
27 Liab.: Federal government	23.0	18.1	43.9	26.5	16.6	22.5	27
28 Asset: Household sector	23.0	18.1	43.9	26.5	16.6	22.5	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

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	581.9	662.4	1500.8	935.9	-387.7	588.2	1
2 Nonfinancial corporate business	651.8	582.7	992.6	366.0	-83.8	188.6	2
3 Nonfinancial noncorporate business	142.7	144.6	93.9	114.3	32.6	31.6	3
4 Federal government	5.0	5.6	-0.6	-0.3	2.9	2.4	4
5 Rest of the world	-10.4	220.1	49.0	-431.3	-54.8	216.2	5
6 Monetary authority	1.1	1.4	-0.7	-0.5	1.5	28.3	6
7 U.S.-chartered commercial banks	-66.8	-120.5	-122.2	-53.3	148.6	168.2	7
8 Foreign banking offices in U.S.	24.2	-131.3	101.9	489.1	-360.0	31.5	8
9 Bank holding companies	12.8	80.6	-3.4	-180.7	-48.0	-97.9	9
10 Banks in U.S.-affiliated areas	-0.3	-4.4	-11.6	-4.5	3.3	-5.0	10
11 Savings institutions	23.6	19.1	22.0	-32.6	-61.1	-0.6	11
12 Credit unions	2.6	-2.7	-5.6	1.1	14.7	-8.4	12
13 Life insurance companies	1.4	20.5	21.4	-9.0	-40.1	15.7	13
14 Government-sponsored enterprises	-4.6	11.6	6.7	46.7	61.8	-63.9	14
15 Finance companies	-3.7	-17.8	12.0	6.5	-70.7	1.6	15
16 REITs	4.5	7.7	4.6	-2.7	-13.8	14.9	16
17 Brokers and dealers	-86.2	40.6	73.4	-192.2	97.9	24.7	17
18 Funding corporations	-115.9	-195.5	267.3	819.4	-18.7	40.4	18
19 Net change in assets	717.0	1340.0	1475.0	-1023.3	-39.0	249.0	19
20 Nonfinancial corporate business	332.4	470.9	672.7	-629.9	-165.7	148.4	20
21 Nonfinancial noncorporate business	251.2	377.2	326.4	102.9	-82.7	-82.1	21
22 State and local governments	-52.9	-4.5	-34.3	-23.2	-12.2	-3.0	22
23 Federal government	0.6	1.0	0.4	-29.4	32.3	-9.8	23
24 Rest of the world	54.9	451.4	385.4	-635.0	97.1	274.0	24
25 Monetary authority	-3.2	0.1	1.8	0.5	49.6	18.0	25
26 U.S.-chartered commercial banks	92.0	12.9	-11.5	109.2	34.4	-69.9	26
27 Foreign banking offices in U.S.	-32.2	-143.9	14.7	364.3	-115.9	4.9	27
28 Bank holding companies	16.2	36.8	26.2	94.5	39.6	-1.6	28
29 Banks in U.S.-affiliated areas	0.1	0.6	6.1	-1.0	-4.5	4.5	29
30 Savings institutions	-60.6	-1.4	1.0	-14.6	-8.2	-5.3	30
31 Credit unions	-0.5	0.6	10.4	8.1	6.8	-8.5	31
32 Life insurance companies	21.1	40.0	32.1	28.5	-19.3	-2.9	32
33 Private pension funds	-7.1	4.8	-13.2	-27.6	9.0	-27.2	33
34 State and local govt. retirement funds	-0.6	1.0	-0.6	-0.0	0.5	0.7	34
35 Money market mutual funds	-10.0	15.9	31.8	-43.1	11.3	7.7	35
36 Mutual funds	3.7	3.3	2.8	3.2	-5.1	-12.0	36
37 Government-sponsored enterprises	4.0	-3.2	27.0	-42.6	1.2	29.3	37
38 Finance companies	47.7	-38.2	-24.7	-12.4	23.3	-28.4	38
39 REITs	11.6	7.8	-4.4	-0.8	-8.5	7.4	39
40 Brokers and dealers	48.5	106.9	24.9	-275.1	78.0	4.7	40
41 Discrepancy	-135.1	-677.6	25.8	1959.2	-348.7	339.2	41

F.11 Sector Discrepancies

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 All sectors	-7.4	143.6	-83.5	983.1	21.6	253.3	1
2 Household sector	-5.0	181.7	-230.4	-104.4	91.5	-203.1	2
3 Nonfinancial corporate business	158.0	129.7	126.0	934.9	-176.1	92.4	3
4 State and local governments	-20.0	-20.0	-20.7	-20.0	-31.1	-29.4	4
5 Federal government	22.7	13.1	23.4	85.5	-41.3	-48.6	5
6 Rest of the world	13.9	-6.9	98.3	-63.0	132.2	225.7	6
7 Financial sectors	-176.9	-154.0	-80.0	150.0	46.4	216.4	7
8 Monetary authority	3.4	1.6	-2.8	-0.2	-6.0	-10.1	8
9 U.S.-chartered commercial banks	-123.7	-160.2	-136.2	-33.1	238.2	140.1	9
10 Foreign banking offices in U.S.	0.2	-1.2	2.6	-5.1	1.3	1.1	10
11 Bank holding companies	1.7	3.1	-4.9	-12.9	-9.8	-7.0	11
12 Banks in U.S.-affiliated areas	-0.5	-0.1	-7.1	-1.1	5.3	0.8	12
13 Savings institutions	-7.9	-5.8	24.3	54.4	3.4	-8.7	13
14 Credit unions	2.4	1.3	2.3	3.7	5.6	1.8	14
15 Property-casualty insurance companies	-16.0	30.1	3.1	-0.6	-15.1	38.8	15
16 Life insurance companies	-10.6	-29.1	-50.7	-59.4	-82.4	-8.2	16
17 Mutual funds	21.1	11.4	13.4	-5.7	-83.3	-103.6	17
18 Government-sponsored enterprises	-14.8	-1.9	27.7	107.8	52.2	57.7	18
19 Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Finance companies	-27.1	22.6	20.8	36.3	14.9	61.3	20
21 REITs	5.3	-0.9	31.9	-5.8	-15.8	29.3	21
22 Brokers and dealers	-10.3	-24.7	-4.3	71.9	-62.1	22.9	22

F.12 Instrument Discrepancies

Billions of dollars

1 All types	-7.4	143.6	-83.5	983.1	21.6	253.3	1
2 Treasury currency	0.7	-1.1	-1.2	-0.8	-4.4	-1.1	2
3 Foreign deposits	12.3	106.8	196.5	-347.1	-74.4	18.2	3
4 Net interbank transactions	-3.6	-1.9	1.8	30.6	34.4	-20.2	4
5 Security RPs	109.9	312.4	-231.4	-604.9	466.5	-85.4	5
6 Mail floats	-4.9	-3.0	1.0	-5.2	-0.3	-1.1	6
7 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Federal government	-6.6	-3.0	1.2	-3.3	0.7	0.0	8
9 Private domestic	1.7	-0.0	-0.1	-2.0	-1.0	-1.1	9
10 Trade credit	-26.6	154.0	-53.0	12.8	77.4	67.5	10
11 Taxes payable	-45.4	17.5	-36.5	-64.0	-41.6	-58.0	11
12 Miscellaneous	-135.1	-677.6	25.8	1959.2	-348.7	339.2	12
13 Nonfinancial	85.4	236.4	13.5	2.6	-87.3	-5.7	13
<i>Nonfinancial components (sign reversed):</i>							
14 Statistical discrepancy (NIPA)	-95.1	-242.3	-12.0	-2.4	77.4	0.8	14
15 Private wage accruals less disbursements	5.0	1.3	-6.3	-5.0	5.0	0.0	15
16 Contr. for govt. soc. insur., U.S. affiliated areas	4.7	4.6	4.7	4.8	4.9	4.9	16

L.1 Credit Market Debt Outstanding (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total credit market debt owed by:	42100.6	46164.2	50875.7	53296.6	53065.8	53353.1	1
2 Domestic nonfinancial sectors	27589.2	29985.0	32531.0	34468.0	35435.9	36938.1	2
3 Household sector	11743.4	12915.4	13782.4	13801.1	13570.2	13328.6	3
4 Nonfinancial corporate business	5579.9	6103.3	6933.6	7269.4	7052.9	7355.1	4
5 Nonfinancial noncorporate business	2941.5	3360.1	3824.9	4148.2	4008.1	3803.3	5
6 State and local governments	2622.6	2720.9	2867.8	2887.8	2999.3	3065.5	6
7 Federal government	4701.9	4885.3	5122.3	6361.5	7805.4	9385.6	7
8 Rest of the world	1513.9	1882.6	2126.3	1708.8	2090.3	2273.1	8
9 Financial sectors	12997.5	14296.5	16218.4	17119.8	15539.6	14141.8	9
10 U.S.-chartered commercial banks	393.6	497.8	629.6	708.6	576.1	824.9	10
11 Foreign banking offices in U.S.	0.8	0.5	0.5	0.0	0.0	0.0	11
12 Bank holding companies	429.5	503.3	632.7	716.6	1089.5	1046.9	12
13 Savings institutions	427.3	319.1	423.3	356.1	152.3	127.4	13
14 Credit unions	14.7	18.9	32.3	40.6	26.5	26.1	14
15 Life insurance companies	11.5	14.2	28.7	54.9	48.3	45.1	15
16 Government-sponsored enterprises	2592.2	2627.8	2910.2	3181.9	2706.6	6434.5	16
17 Agency- and GSE-backed mortgage pools	3548.5	3841.1	4464.4	4961.4	5376.7	1139.5	17
18 ABS issuers	3393.2	4204.6	4544.7	4136.5	3292.6	2339.0	18
19 Finance companies	1108.6	1144.2	1279.6	1200.3	1044.1	962.1	19
20 REITs	395.5	411.0	421.2	367.4	317.4	315.2	20
21 Brokers and dealers	62.4	68.8	64.8	142.6	92.9	129.7	21
22 Funding corporations	619.9	645.3	786.4	1252.8	816.8	751.4	22
23 Total credit market assets held by:	42100.6	46164.2	50875.7	53296.6	53065.8	53353.1	23
24 Domestic nonfinancial sectors	6203.9	6437.9	7046.5	6886.9	7380.6	7726.1	24
25 Household sector	4169.9	4343.4	4936.6	4865.2	5096.7	5314.4	25
26 Nonfinancial corporate business	340.4	328.8	249.7	217.5	227.1	232.3	26
27 Nonfinancial noncorporate business	96.8	96.7	106.7	95.8	89.1	85.5	27
28 State and local governments	1323.0	1389.0	1466.9	1335.2	1298.5	1339.3	28
29 Federal government	273.8	279.9	286.5	373.1	669.2	754.5	29
30 Rest of the world	5191.3	6199.7	7272.6	7504.6	7724.2	8375.8	30
31 Financial sectors	30705.4	33526.5	36556.6	38905.1	37961.0	37251.3	31
32 Monetary authority	744.2	778.9	740.6	986.0	1987.7	2259.2	32
33 U.S.-chartered commercial banks	6487.4	7144.1	7666.8	8197.9	8071.7	8270.4	33
34 Foreign banking offices in U.S.	657.8	761.6	963.3	1063.8	778.0	747.1	34
35 Bank holding companies	32.2	36.0	59.1	73.0	75.8	97.9	35
36 Banks in U.S.-affiliated areas	101.0	99.3	92.8	90.9	88.1	68.9	36
37 Savings institutions	1617.1	1533.2	1596.1	1320.0	1070.4	1081.0	37
38 Credit unions	592.6	622.7	657.9	697.9	731.0	755.5	38
39 Property-casualty insurance companies	819.3	864.1	869.3	853.4	886.7	890.6	39
40 Life insurance companies	2753.9	2786.4	2871.2	2882.8	3022.6	3174.2	40
41 Private pension funds	699.9	758.3	860.8	951.4	1063.0	1171.0	41
42 State and local govt. retirement funds	693.4	808.0	820.3	833.5	824.7	816.5	42
43 Federal government retirement funds	76.0	84.3	96.1	120.3	127.7	138.7	43
44 Money market mutual funds	1340.8	1560.8	1936.4	2675.0	2031.0	1621.0	44
45 Mutual funds	1747.1	1932.0	2203.1	2276.4	2657.2	3031.4	45
46 Closed-end funds	165.8	171.8	170.9	129.9	139.5	144.4	46
47 Exchange-traded funds	15.0	20.7	34.0	57.0	102.9	132.6	47
48 Government-sponsored enterprises	2543.9	2590.5	2829.5	3037.5	2699.7	6333.1	48
49 Agency- and GSE-backed mortgage pools	3548.5	3841.1	4464.4	4961.4	5376.7	1139.5	49
50 ABS issuers	3289.3	4092.8	4429.9	4038.3	3229.0	2285.2	50
51 Finance companies	1740.6	1811.6	1828.2	1755.9	1532.6	1482.8	51
52 REITs	240.3	266.4	246.5	177.6	168.9	206.0	52
53 Brokers and dealers	477.2	583.4	803.1	717.4	525.3	557.5	53
54 Funding corporations	322.2	378.7	316.0	1007.7	770.9	846.8	54

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Domestic	27589.2	29985.0	32531.0	34468.0	35435.9	36938.1	1
2 By instrument	27589.2	29985.0	32531.0	34468.0	35435.9	36938.1	2
3 Commercial paper	90.1	112.5	123.8	131.5	58.4	82.9	3
4 Treasury securities	4678.0	4861.7	5099.2	6338.2	7781.9	9361.5	4
5 Agency- and GSE-backed securities	23.8	23.5	23.1	23.3	23.5	24.2	5
6 Municipal securities	3043.9	3212.2	3448.1	3543.4	3697.9	3795.6	6
7 Corporate bonds	3031.1	3246.7	3557.9	3762.5	4139.7	4560.3	7
8 Bank loans n.e.c.	1225.0	1400.7	1647.4	1839.9	1553.5	1577.7	8
9 Other loans and advances	1247.1	1403.7	1714.7	1789.6	1541.7	1455.3	9
10 Mortgages	11929.6	13308.0	14361.5	14445.4	14160.4	13645.9	10
11 Home	9388.9	10459.1	11173.1	11070.1	10870.9	10526.6	11
12 Multifamily residential	640.5	677.4	761.9	812.6	820.1	810.1	12
13 Commercial	1795.5	2063.4	2313.9	2428.0	2338.0	2173.0	13
14 Farm	104.8	108.0	112.7	134.7	131.3	136.3	14
15 Consumer credit	2320.6	2416.0	2555.3	2594.1	2478.9	2434.7	15
16 By sector	27589.2	29985.0	32531.0	34468.0	35435.9	36938.1	16
17 Household sector	11743.4	12915.4	13782.4	13801.1	13570.2	13328.6	17
18 Nonfinancial business	8521.3	9463.4	10758.4	11417.6	11061.0	11158.4	18
19 Corporate	5579.9	6103.3	6933.6	7269.4	7052.9	7355.1	19
20 Noncorporate	2941.5	3360.1	3824.9	4148.2	4008.1	3803.3	20
21 State and local governments	2622.6	2720.9	2867.8	2887.8	2999.3	3065.5	21
22 Federal government	4701.9	4885.3	5122.3	6361.5	7805.4	9385.6	22
Foreign credit market debt held in U.S.	1513.9	1882.6	2126.3	1708.8	2090.3	2273.1	23
24 Commercial paper	384.0	482.3	413.0	342.0	401.3	398.6	24
25 Bonds	1011.6	1275.5	1587.1	1237.3	1570.3	1737.3	25
26 Bank loans n.e.c.	84.4	98.3	102.8	107.9	96.8	115.1	26
27 Other loans and advances	34.0	26.6	23.4	21.6	21.9	22.1	27
28 Domestic and foreign	29103.1	31867.7	34657.3	36176.7	37526.2	39211.2	28

L.3 Credit Market Debt Owed by Financial Sectors

Billions of dollars

1 By instrument	12997.5	14296.5	16218.4	17119.8	15539.6	14141.8	1
2 Open market paper	1170.2	1363.2	1251.8	1125.8	677.6	575.9	2
3 GSE issues	2592.2	2627.8	2910.2	3181.9	2706.6	6434.5	3
4 Agency- and GSE-backed mortgage pool sec.	3548.5	3841.1	4464.4	4961.4	5376.7	1139.5	4
5 Corporate bonds	4652.4	5464.8	6291.0	6013.5	5722.5	5170.5	5
6 Bank loans n.e.c.	268.6	206.2	277.1	773.2	271.5	181.3	6
7 Other loans and advances	620.2	641.4	867.1	900.5	617.9	473.2	7
8 Mortgages	145.5	152.1	156.7	163.5	166.9	167.1	8
9 By sector	12997.5	14296.5	16218.4	17119.8	15539.6	14141.8	9
10 U.S.-chartered commercial banks	393.6	497.8	629.6	708.6	576.1	824.9	10
11 Foreign banking offices in U.S.	0.8	0.5	0.5	0.0	0.0	0.0	11
12 Bank holding companies	429.5	503.3	632.7	716.6	1089.5	1046.9	12
13 Savings institutions	427.3	319.1	423.3	356.1	152.3	127.4	13
14 Credit unions	14.7	18.9	32.3	40.6	26.5	26.1	14
15 Life insurance companies	11.5	14.2	28.7	54.9	48.3	45.1	15
16 Government-sponsored enterprises	2592.2	2627.8	2910.2	3181.9	2706.6	6434.5	16
17 Agency- and GSE-backed mortgage pools	3548.5	3841.1	4464.4	4961.4	5376.7	1139.5	17
18 ABS issuers	3393.2	4204.6	4544.7	4136.5	3292.6	2339.0	18
19 Finance companies	1108.6	1144.2	1279.6	1200.3	1044.1	962.1	19
20 REITs	395.5	411.0	421.2	367.4	317.4	315.2	20
21 Brokers and dealers	62.4	68.8	64.8	142.6	92.9	129.7	21
22 Funding corporations	619.9	645.3	786.4	1252.8	816.8	751.4	22

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total	42100.6	46164.2	50875.7	53296.6	53065.8	53353.1	1
2 Open market paper	1644.2	1958.0	1788.6	1599.3	1137.4	1057.5	2
3 Treasury securities	4678.0	4861.7	5099.2	6338.2	7781.9	9361.5	3
4 Agency- and GSE-backed securities	6164.5	6492.4	7397.7	8166.7	8106.8	7598.2	4
5 Municipal securities	3043.9	3212.2	3448.1	3543.4	3697.9	3795.6	5
6 Corporate and foreign bonds	8695.1	9987.0	11435.9	11013.2	11432.5	11468.0	6
7 Bank loans n.e.c.	1577.9	1705.2	2027.3	2721.1	1921.8	1874.1	7
8 Other loans and advances	1901.2	2071.6	2605.3	2711.7	2181.4	1950.6	8
9 Mortgages	12075.1	13460.1	14518.2	14608.9	14327.3	13813.0	9
10 Consumer credit	2320.6	2416.0	2555.3	2594.1	2478.9	2434.7	10
Memo:							
<i>Selected claims not included above:</i>							
11 Corporate equities	20636.1	24339.3	25580.9	15640.5	20123.2	23249.0	11
12 Mutual fund shares	6048.9	7068.3	7829.0	5435.3	6961.6	7934.5	12

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

Billions of dollars

Total credit market debt							
1 (from table L.4)	42100.6	46164.2	50875.7	53296.6	53065.8	53353.1	1
2 U.S. official reserve assets	61.1	62.2	67.3	74.2	175.1	175.8	2
3 SDR certificates	2.2	2.2	2.2	2.2	5.2	5.2	3
4 Treasury currency	27.5	28.1	27.4	26.6	26.2	25.9	4
5 Foreign deposits	997.8	1085.0	1340.9	946.7	840.6	912.3	5
6 Net interbank liabilities	197.4	186.1	88.6	1890.5	1281.5	1091.6	6
7 Checkable deposits and currency	1527.2	1507.3	1532.9	2101.3	2093.4	2359.8	7
8 Small time and savings deposits	4598.1	4945.1	5224.5	5749.3	6326.5	6624.9	8
9 Large time deposits	1789.5	2050.8	2382.2	2191.6	1989.8	1807.5	9
10 Money market fund shares	2006.9	2312.1	3033.1	3757.3	3258.3	2755.3	10
11 Security RPs	1748.5	2151.7	2159.8	1270.3	1452.4	1227.4	11
12 Mutual fund shares	6048.9	7068.3	7829.0	5435.3	6961.6	7934.5	12
13 Security credit	1038.4	1249.9	1526.4	1128.5	1091.2	1214.8	13
14 Life insurance reserves	1082.6	1163.7	1201.5	1179.8	1242.1	1278.3	14
15 Pension fund reserves	11460.1	12750.6	13390.7	10408.5	11914.5	13088.3	15
16 Trade payables	3003.6	3195.9	3398.0	3228.0	3204.2	3403.0	16
17 Taxes payable	214.5	237.0	167.7	44.0	40.6	51.8	17
18 Miscellaneous	14321.2	15667.6	17441.8	19846.9	19678.3	20433.6	18
19 Total liabilities	92226.0	101827.8	111689.7	112577.4	114647.2	117743.0	19
<i>+ Financial assets not included in liabilities:</i>							
20 Gold	11.0	11.0	11.0	11.0	11.0	11.0	20
21 Corporate equities	20636.1	24339.3	25580.9	15640.5	20123.2	23249.0	21
22 Household equity in noncorp. bus.	8131.0	9085.3	8951.2	7314.6	6428.9	7162.7	22
<i>- Liabilities not identified as assets:</i>							
23 Treasury currency	-9.1	-10.1	-11.3	-12.1	-16.5	-17.6	23
24 Foreign deposits	779.5	886.3	1082.9	735.8	661.4	679.6	24
25 Net interbank transactions	21.3	19.3	21.1	51.7	86.1	61.8	25
26 Security RPs	687.0	868.5	628.0	32.6	410.9	295.6	26
27 Taxes payable	-18.1	-48.1	-174.8	-345.3	-375.5	-397.1	27
28 Miscellaneous	-5342.6	-6476.9	-7147.8	-4807.1	-5298.2	-5366.2	28
<i>- Floats not included in assets:</i>							
29 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Federal govt.	1.8	0.1	2.8	1.2	2.0	2.5	30
31 Private domestic	7.4	7.4	7.3	5.3	4.2	3.2	31
32 Trade credit	13.8	171.1	118.1	130.9	208.3	267.1	32
33 Totals identified to sectors as assets	124863.1	139845.9	151706.7	139750.5	145527.6	152636.9	33

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	38410.8	43173.4	46230.9	38622.7	42609.9	45551.7	1
2 Foreign deposits	59.9	65.2	80.5	56.9	50.5	54.8	2
3 Checkable deposits and currency	591.0	621.9	605.9	811.4	870.1	703.9	3
4 Time and savings deposits	5238.0	5744.8	6247.9	6440.9	6543.3	6759.2	4
5 Money market fund shares	1018.2	1186.6	1421.0	1657.2	1386.8	1200.4	5
6 Securities	15848.4	18117.3	19108.5	13855.1	16565.0	18482.0	6
7 Open market paper	98.4	117.5	107.3	6.0	34.6	63.4	7
8 U.S. savings bonds	205.1	202.4	196.4	194.0	191.2	187.9	8
9 Treasury bills and other Treasury securities	321.8	253.6	127.6	114.4	670.5	972.3	9
10 Agency- and GSE-backed securities	510.2	445.3	689.2	733.5	139.0	219.0	10
11 Municipal securities	1643.5	1687.1	1730.7	1771.6	1901.6	1962.8	11
12 Corporate and foreign bonds	1303.4	1568.4	2022.7	1961.6	2082.7	1841.9	12
13 Corporate equities (2)	8096.1	9652.6	9636.8	5746.9	7408.7	8663.1	13
14 Mutual fund shares	3669.9	4190.5	4597.9	3327.2	4136.7	4571.7	14
15 Life insurance reserves	1082.6	1055.2	1076.8	1049.8	1109.2	1137.2	15
16 Pension fund reserves	11460.1	12750.6	13390.7	10408.5	11914.5	13088.3	16
17 Life insurance companies	2197.4	2332.4	2450.8	2184.6	2323.0	2504.7	17
18 Private pension funds	5427.8	6120.5	6444.8	4588.0	5507.4	6134.3	18
19 Governments	3834.9	4297.6	4495.1	3635.9	4084.2	4449.4	19
20 Miscellaneous and other assets	3112.6	3631.9	4299.6	4342.9	4170.4	4125.8	20
21 Total liabilities	16408.4	18241.1	19745.6	20079.1	19791.7	19451.2	21
22 Home mortgages	9357.7	10419.7	11130.8	11037.4	10850.6	10513.0	22
23 Other mortgages	1788.6	2015.4	2301.9	2529.9	2551.9	2446.7	23
24 Consumer credit	2320.6	2416.0	2555.3	2594.1	2478.9	2434.7	24
25 Policy loans	107.6	110.9	114.5	120.4	121.1	124.5	25
26 Security credit	232.4	292.1	325.5	164.8	203.0	278.2	26
27 Other liabilities	2601.5	2987.0	3317.6	3632.4	3586.2	3654.2	27

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

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

L.100 Households and Nonprofit Organizations (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	43933.4	49132.4	51574.6	42234.6	45434.3	49252.4	1
2 Deposits	6139.9	6753.1	7406.0	8013.5	7883.9	7790.1	2
3 Foreign deposits	59.9	65.2	80.5	56.9	50.5	54.8	3
4 Checkable deposits and currency	216.9	173.1	90.3	292.0	330.3	185.3	4
5 Time and savings deposits	4913.9	5400.4	5888.5	6082.8	6190.0	6420.3	5
6 Money market fund shares	949.2	1114.5	1346.7	1581.8	1313.1	1129.7	6
7 Credit market instruments	4169.9	4343.4	4936.6	4865.2	5096.7	5314.4	7
8 Open market paper	98.4	117.5	107.3	6.0	34.6	63.4	8
9 Treasury securities	470.7	399.6	264.6	256.5	815.5	1115.9	9
10 Savings bonds	205.1	202.4	196.4	194.0	191.2	187.9	10
11 Bills and other Treasury securities	265.6	197.2	68.3	62.6	624.3	928.0	11
12 Agency- and GSE-backed securities	510.2	445.3	689.2	733.5	139.0	219.0	12
13 Municipal securities	1639.1	1681.4	1725.4	1766.7	1896.5	1957.9	13
14 Corporate and foreign bonds	1303.4	1568.4	2022.7	1961.6	2082.7	1841.9	14
15 Other loans and advances (2)	8.7	9.1	17.6	29.7	26.8	26.2	15
16 Mortgages	139.5	122.2	109.8	111.2	101.5	90.2	16
17 Corporate equities (3)	8096.1	9652.6	9636.8	5746.9	7408.7	8663.1	17
18 Mutual fund shares	3669.9	4190.5	4597.9	3327.2	4136.7	4571.7	18
19 Security credit	575.3	655.7	866.4	742.7	668.6	694.3	19
20 Life insurance reserves	1082.6	1055.2	1076.8	1049.8	1109.2	1137.2	20
21 Pension fund reserves	11460.1	12750.6	13390.7	10408.5	11914.5	13088.3	21
22 Equity in noncorporate business	8131.0	9085.3	8951.2	7314.6	6428.9	7162.7	22
23 Miscellaneous assets	608.7	646.1	712.2	766.3	787.1	830.6	23
24 Total liabilities	12184.5	13430.3	14346.4	14229.7	14048.0	13905.7	24
25 Credit market instruments	11743.4	12915.4	13782.4	13801.1	13570.2	13328.6	25
26 Home mortgages (4)	8880.8	9868.5	10545.7	10496.5	10351.2	10050.9	26
27 Consumer credit	2320.6	2416.0	2555.3	2594.1	2478.9	2434.7	27
28 Municipal securities	213.7	230.1	250.7	258.7	264.6	262.3	28
29 Bank loans n.e.c. (5)	36.4	86.4	99.7	117.7	147.8	263.2	29
30 Other loans and advances	119.0	123.8	127.0	133.2	133.7	136.1	30
31 Commercial mortgages	172.8	190.7	204.0	200.9	194.0	181.4	31
32 Security credit	232.4	292.1	325.5	164.8	203.0	278.2	32
33 Trade payables	186.3	199.9	214.5	236.7	252.7	274.1	33
34 Deferred and unpaid life insurance premiums	22.4	22.8	23.9	27.0	22.1	24.7	34

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

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

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

(5) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table L.109, line 15.

L.101 Nonfinancial Business (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	14505.3	15784.0	17358.0	16630.8	16933.5	17691.9	1
2 Foreign deposits	63.6	49.3	50.3	24.7	31.5	72.0	2
3 Checkable deposits and currency	646.2	604.5	662.9	558.0	705.8	963.6	3
4 Time and savings deposits	774.5	841.4	800.7	740.0	842.1	810.5	4
5 Money market fund shares	417.1	488.5	618.7	777.9	719.8	588.2	5
6 Security RPs	14.6	15.5	8.1	7.2	7.9	12.2	6
7 Credit market instruments	437.2	425.6	356.4	313.4	316.3	317.8	7
8 Commercial paper	111.0	122.7	69.5	57.3	56.0	71.4	8
9 Treasury securities	108.3	101.8	97.7	82.3	89.1	87.6	9
10 Agency- and GSE-backed securities	17.4	15.2	12.8	10.2	14.3	15.2	10
11 Municipal securities	36.6	33.9	34.5	31.1	32.2	25.7	11
12 Mortgages	104.4	94.5	83.5	72.8	67.5	61.8	12
13 Consumer credit	59.6	57.6	58.6	59.8	57.2	56.0	13
14 Mutual fund shares	140.0	180.7	191.1	125.8	190.2	222.9	14
15 Trade receivables	2539.2	2560.8	2778.7	2603.7	2546.8	2665.9	15
16 Miscellaneous assets	9472.9	10617.7	11891.2	11480.0	11573.1	12038.8	16
17 Total liabilities	15406.0	16632.3	18315.2	19074.4	18641.9	18824.3	17
18 Credit market instruments	8521.3	9463.4	10758.4	11417.6	11061.0	11158.4	18
19 Commercial paper	90.1	112.5	123.8	131.5	58.4	82.9	19
20 Municipal securities	218.2	272.4	341.5	409.7	447.5	482.3	20
21 Corporate bonds	3031.1	3246.7	3557.9	3762.5	4139.7	4560.3	21
22 Bank loans n.e.c.	1188.5	1314.3	1547.7	1722.2	1405.7	1314.5	22
23 Other loans and advances	1117.4	1268.7	1575.8	1643.7	1394.4	1304.8	23
24 Mortgages	2876.0	3248.8	3611.8	3748.0	3615.2	3413.6	24
25 Trade payables	2035.1	2161.7	2272.8	2053.4	1975.8	2116.8	25
26 Taxes payable	172.9	181.1	135.3	145.1	135.6	133.8	26
27 Miscellaneous liabilities	4676.7	4826.0	5148.7	5458.2	5469.5	5415.2	27

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

L.102 Nonfinancial Corporate Business

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	11908.6	12667.6	13762.1	12937.7	13341.1	14243.7	1
2 Foreign deposits	63.6	49.3	50.3	24.7	31.5	72.0	2
3 Checkable deposits and currency	272.0	155.8	147.3	38.6	166.0	445.0	3
4 Time and savings deposits	450.4	497.0	441.3	381.9	488.8	471.6	4
5 Money market fund shares	348.2	416.3	544.4	702.6	646.1	517.5	5
6 Security RPs	14.6	15.5	8.1	7.2	7.9	12.2	6
7 Credit market instruments	340.4	328.8	249.7	217.5	227.1	232.3	7
8 Commercial paper	111.0	122.7	69.5	57.3	56.0	71.4	8
9 Treasury securities	52.1	45.5	38.3	30.5	43.0	43.4	9
10 Agency- and GSE-backed securities	17.4	15.2	12.8	10.2	14.3	15.2	10
11 Municipal securities	32.1	28.1	29.2	26.2	27.1	20.8	11
12 Mortgages	68.3	59.8	41.4	33.6	29.5	25.4	12
13 Consumer credit	59.6	57.6	58.6	59.8	57.2	56.0	13
14 Mutual fund shares	140.0	180.7	191.1	125.8	190.2	222.9	14
15 Trade receivables	2108.2	2090.0	2253.0	2081.1	2050.5	2189.8	15
16 Miscellaneous assets	8171.2	8934.1	9877.0	9358.3	9533.1	10080.3	16
17 U.S. direct investment abroad (1)	2205.7	2440.7	2892.9	3011.1	3294.0	3585.2	17
18 Insurance receivables	284.0	291.6	299.9	311.1	310.2	313.2	18
19 Equity in GSEs	0.5	0.6	0.7	0.4	0.5	0.6	19
20 Investment in finance company subs.	117.0	140.1	81.5	80.5	71.2	91.5	20
21 Other	5564.0	6061.1	6601.9	5955.2	5857.3	6089.9	21
22 Total liabilities	11182.1	11821.5	12916.0	13225.0	12898.3	13278.7	22
23 Credit market instruments	5579.9	6103.3	6933.6	7269.4	7052.9	7355.1	23
24 Commercial paper	90.1	112.5	123.8	131.5	58.4	82.9	24
25 Municipal securities (2)	218.2	272.4	341.5	409.7	447.5	482.3	25
26 Corporate bonds (1)	3031.1	3246.7	3557.9	3762.5	4139.7	4560.3	26
27 Bank loans n.e.c.	518.1	528.6	621.1	676.1	475.9	468.6	27
28 Other loans and advances (3)	939.1	1070.1	1360.5	1411.5	1173.4	1074.8	28
29 Mortgages	783.3	872.9	928.8	878.1	757.9	686.2	29
30 Trade payables	1700.6	1812.9	1897.9	1672.7	1587.5	1748.5	30
31 Taxes payable	86.2	85.4	35.8	39.0	35.7	39.1	31
32 Miscellaneous liabilities	3815.4	3819.9	4048.6	4243.9	4222.2	4136.0	32
33 Foreign direct investment in U.S.	1549.4	1722.7	1961.9	2050.3	2025.8	2175.2	33
34 Pension fund contributions payable	44.8	42.8	47.2	47.9	50.5	49.2	34
35 Other	2221.2	2054.4	2039.5	2145.7	2146.0	1911.6	35
Memo:							
36 Trade receivables net of payables	407.7	277.1	355.1	408.3	463.0	441.2	36
37 Market value of equities	12686.6	14602.3	15730.7	10016.6	12494.7	14422.3	37
38 Securities and mortgages	4032.6	4392.0	4828.1	5050.3	5345.2	5728.8	38
39 Loans and short-term paper	1547.3	1711.3	2105.4	2219.1	1707.7	1626.3	39
40 Total short-term liabilities (4)	3334.0	3609.5	4039.2	3930.8	3330.9	3413.9	40
41 Total liquid assets (5)	1501.3	1526.1	1532.1	1404.8	1670.8	1892.1	41
<i>Analytical measures (percent)</i>							
42 Long-term debt/credit market debt	72.3	72.0	69.6	69.5	75.8	77.9	42
43 Short-term debt/credit market debt	27.7	28.0	30.4	30.5	24.2	22.1	43
44 Liquid assets/short-term liabilities	45.0	42.3	37.9	35.7	50.2	55.4	44

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

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

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

(4) Sum of lines 24, 27, 28, 30, and 31. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

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

L.103 Nonfinancial Noncorporate Business

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	2596.7	3116.5	3595.9	3693.1	3592.4	3448.3	1
2 Checkable deposits and currency	374.1	448.8	515.6	519.4	539.8	518.6	2
3 Time and savings deposits	324.1	344.4	359.3	358.1	353.3	338.9	3
4 Money market fund shares	69.0	72.2	74.3	75.4	73.7	70.7	4
5 Credit market instruments	96.8	96.7	106.7	95.8	89.1	85.5	5
6 Treasury securities	56.2	56.3	59.3	51.8	46.1	44.3	6
7 Municipal securities	4.4	5.8	5.3	4.9	5.1	4.9	7
8 Mortgages	36.2	34.6	42.1	39.1	37.9	36.4	8
9 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Trade receivables	430.9	470.9	525.6	522.7	496.3	476.1	10
11 Miscellaneous assets	1301.7	1683.5	2014.3	2121.8	2040.0	1958.4	11
12 Insurance receivables	99.2	103.6	107.3	111.5	112.4	112.5	12
13 Equity investment in GSEs (1)	4.1	4.3	5.0	6.4	6.3	6.7	13
14 Other	1198.4	1575.6	1902.0	2003.9	1921.3	1839.2	14
15 Total liabilities	4223.9	4810.8	5399.3	5849.4	5743.6	5545.6	15
16 Credit market instruments	2941.5	3360.1	3824.9	4148.2	4008.1	3803.3	16
17 Bank loans n.e.c.	670.4	785.7	926.5	1046.1	929.8	845.9	17
18 Other loans and advances	178.3	198.6	215.3	232.2	221.0	230.0	18
19 Mortgages	2092.7	2375.9	2683.0	2869.9	2857.3	2727.4	19
20 Trade payables	334.5	348.9	374.9	380.7	388.3	368.3	20
21 Taxes payable	86.7	95.7	99.5	106.2	99.9	94.7	21
22 Miscellaneous liabilities	861.2	1006.1	1100.0	1214.3	1247.4	1279.2	22

(1) Equity in the Farm Credit System.

L.105 State and Local Governments (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	2194.5	2295.8	2516.9	2423.3	2502.7	2631.9	1
2 Checkable deposits and currency	56.5	61.9	57.1	65.6	84.9	91.5	2
3 Time and savings deposits	183.3	209.6	245.9	265.1	275.9	275.5	3
4 Money market fund shares	69.8	72.7	79.3	77.5	81.6	86.9	4
5 Security RPs	137.5	143.0	156.1	152.6	160.6	171.2	5
6 Credit market instruments	1323.0	1389.0	1466.9	1335.2	1298.5	1339.3	6
7 Open market paper	180.0	187.3	184.3	119.8	65.3	72.2	7
8 Treasury securities	475.0	506.8	525.1	475.1	493.9	503.6	8
9 Agency- and GSE-backed securities	391.1	407.0	444.0	434.1	417.0	427.0	9
10 Municipal securities	4.9	5.1	5.5	5.4	5.7	6.1	10
11 Corporate and foreign bonds	123.9	129.0	140.7	137.5	144.8	154.3	11
12 Mortgages	148.0	154.0	167.3	163.3	171.8	176.1	12
13 Corporate equities	94.3	98.1	108.0	82.1	117.7	109.9	13
14 Mutual fund shares	28.9	30.0	32.8	32.0	33.7	30.9	14
15 Trade receivables	140.9	146.6	159.9	156.4	164.6	175.4	15
16 Taxes receivable	141.0	189.0	237.5	269.8	280.9	298.0	16
17 Miscellaneous assets	19.3	-44.1	-26.7	-13.0	4.3	53.2	17
18 Total liabilities	3104.7	3237.3	3421.3	3480.4	3629.7	3734.3	18
19 Credit market instruments	2622.6	2720.9	2867.8	2887.8	2999.3	3065.5	19
20 Municipal securities	2612.0	2709.7	2855.9	2875.0	2985.7	3051.1	20
21 Short-term	42.5	34.3	51.2	55.9	63.6	63.0	21
22 Other	2569.5	2675.4	2804.7	2819.2	2922.1	2988.1	22
23 U.S. government loans	10.6	11.2	11.9	12.7	13.5	14.4	23
24 Trade payables	482.0	516.4	553.5	592.7	630.4	668.8	24

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

L.106 Federal Government

Billions of dollars

1 Total financial assets	643.7	641.3	686.6	1268.2	1351.3	1579.0	1
2 U.S. official reserve assets	35.3	34.5	36.4	41.9	94.6	95.4	2
3 Checkable deposits and currency	36.8	32.9	56.5	368.0	193.6	342.1	3
4 Time and savings deposits	1.4	1.7	2.8	1.6	1.9	2.0	4
5 Credit market instruments	273.8	279.9	286.5	373.1	669.2	754.5	5
6 Agency- and GSE-backed securities	0.0	0.0	0.0	54.4	196.4	149.2	6
7 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.6	0.9	7
8 Other loans and advances	107.4	108.0	105.8	111.8	177.9	181.4	8
9 Mortgages	76.6	80.3	82.4	95.8	108.4	106.6	9
10 Consumer credit (1)	89.8	91.7	98.4	111.0	186.0	316.4	10
11 Corporate equities (2)	0.0	0.0	0.0	188.7	67.4	49.9	11
12 Trade receivables	71.0	59.4	60.6	64.7	43.6	42.9	12
13 Taxes receivable	91.6	96.1	105.0	119.4	135.1	150.8	13
14 Miscellaneous assets	133.7	136.8	138.7	110.8	145.8	141.4	14
15 Total liabilities	5947.6	6193.2	6537.4	7888.4	9405.9	11095.7	15
16 SDR allocations	7.0	7.4	7.7	7.5	55.4	54.4	16
17 SDR certificates	2.2	2.2	2.2	2.2	5.2	5.2	17
18 Treasury currency	27.5	28.1	27.4	26.6	26.2	25.9	18
19 Credit market instruments	4701.9	4885.3	5122.3	6361.5	7805.4	9385.6	19
20 Savings bonds	205.1	202.4	196.4	194.0	191.2	187.9	20
21 Treasury bills	960.7	940.8	999.5	1861.2	1787.9	1768.9	21
22 Other Treasury securities	3512.2	3718.6	3903.3	4283.0	5802.8	7404.7	22
23 Budget agency securities	23.8	23.5	23.1	23.3	23.5	24.2	23
24 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Trade payables	202.7	208.9	238.2	260.8	204.6	226.7	25
26 Insurance reserves	42.7	44.2	45.4	46.4	47.5	48.4	26
27 Miscellaneous liabilities (3)	963.7	1017.2	1094.2	1183.5	1261.6	1349.4	27
28 Nonmarketable securities held by pension plans	882.9	918.7	952.0	1015.3	1077.2	1142.9	28
29 Other	80.7	98.6	142.2	168.2	184.4	206.5	29

(1) Student loans.

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

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

L.107 Rest of the World

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	11530.0	13979.6	15875.4	14994.5	15601.0	17163.2	1
2 SDR allocations	7.0	7.4	7.7	7.5	55.4	54.4	2
3 Net interbank assets	106.0	96.7	-56.9	362.9	69.0	10.2	3
4 U.S. checkable deposits and currency	300.1	311.6	306.1	370.1	361.0	390.5	4
5 U.S. time deposits	155.9	167.4	207.6	273.1	230.0	247.7	5
6 Money market fund shares	23.0	27.0	46.0	69.7	76.9	69.8	6
7 Security RPs (net)	231.2	364.6	338.4	114.9	31.0	-98.6	7
8 Credit market instruments	5191.3	6199.7	7272.6	7504.6	7724.2	8375.8	8
9 Open market paper	239.6	286.3	278.1	232.9	191.5	192.3	9
10 Treasury securities	1984.4	2126.2	2376.4	3253.0	3671.4	4385.3	10
11 Official	1340.6	1558.3	1736.7	2400.5	2879.6	3320.7	11
12 Private	643.8	567.9	639.8	852.5	791.8	1064.6	12
13 Agency- and GSE-backed securities	1012.9	1263.6	1582.4	1406.9	1154.8	1077.3	13
14 Official	487.2	695.2	954.3	940.5	749.0	669.2	14
15 Private	525.7	568.4	628.0	466.4	405.9	408.1	15
16 Municipal securities	29.0	34.4	45.1	51.0	58.7	71.7	16
17 U.S. corporate bonds (1)	1762.9	2320.5	2719.1	2353.5	2465.3	2488.6	17
18 Loans to U.S. corporate business	162.5	168.8	271.5	207.3	182.5	160.4	18
19 U.S. corporate equities	2039.1	2448.1	2812.2	1806.6	2477.2	2926.1	19
20 Mutual fund shares	242.0	316.8	373.5	256.2	363.6	513.8	20
21 Trade receivables	56.9	62.8	83.6	90.1	96.7	116.1	21
22 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Miscellaneous assets	3177.5	3977.7	4484.6	4138.7	4116.2	4557.5	23
24 Foreign direct investment in U.S. (2)	1906.0	2154.1	2345.9	2397.4	2441.7	2658.9	24
25 Other	1271.5	1823.7	2138.7	1741.3	1674.5	1898.6	25
26 Total liabilities	6088.3	7234.2	8542.3	8599.1	8790.5	9728.9	26
27 U.S. official reserve assets (3)	54.1	54.9	59.5	66.6	119.7	121.4	27
28 U.S. private deposits	997.8	1085.0	1340.9	946.7	840.6	912.3	28
29 Credit market instruments	1513.9	1882.6	2126.3	1708.8	2090.3	2273.1	29
30 Commercial paper	384.0	482.3	413.0	342.0	401.3	398.6	30
31 Bonds	1011.6	1275.5	1587.1	1237.3	1570.3	1737.3	31
32 Bank loans n.e.c.	84.4	98.3	102.8	107.9	96.8	115.1	32
33 Official	2.6	1.9	1.9	2.6	3.2	4.3	33
34 Banks	18.1	21.9	30.2	33.0	27.9	39.7	34
35 Other	63.7	74.4	70.8	72.4	65.8	71.2	35
36 U.S. government loans	33.7	26.4	23.1	21.6	21.9	22.1	36
37 Acceptance liabilities to banks	0.2	0.2	0.3	0.0	0.0	0.0	37
38 Trade payables	54.5	60.7	73.1	63.2	70.6	98.4	38
39 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Miscellaneous liabilities	3468.1	4151.0	4942.4	5813.9	5669.2	6323.8	40
41 U.S. equity in IBRD, etc.	43.2	45.3	46.9	48.3	50.0	52.3	41
42 Nonofficial foreign currencies	0.6	0.6	24.5	554.2	10.9	0.8	42
43 U.S. direct investment abroad (1,2)	2651.7	2948.2	3553.1	3748.5	4067.5	4429.4	43
44 Other	772.6	1157.1	1318.0	1462.8	1540.8	1841.2	44
Memo:							
45 Market value of foreign equities held by U.S. residents (4)	3317.7	4329.0	5248.0	2748.4	3995.3	4485.6	45

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

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

(3) Does not include monetary gold.

(4) Includes American Depositary Receipts (ADRs).

L.108 Financial Business (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	52056.2	58012.6	63695.2	62199.1	63704.7	64318.5	1
2 U.S. official reserve assets	29.9	31.4	34.2	35.7	36.2	37.0	2
3 SDR certificates	2.2	2.2	2.2	2.2	5.2	5.2	3
4 Treasury currency	36.5	38.2	38.7	38.7	42.7	43.5	4
5 Foreign deposits	94.7	84.1	127.3	129.3	97.1	105.9	5
6 Net interbank assets	70.1	70.1	124.4	1475.9	1126.4	1019.6	6
7 Checkable deposits and currency	261.5	315.8	350.0	441.0	411.6	381.1	7
8 Time and savings deposits	358.7	375.5	461.1	578.4	776.4	676.5	8
9 Money market fund shares	547.7	609.6	942.5	1250.3	1066.9	880.7	9
10 Federal funds and security RPs	678.2	760.1	1029.2	963.0	842.0	846.9	10
11 Credit market instruments	30705.4	33526.5	36556.6	38905.1	37961.0	37251.3	11
12 Open market paper	1015.2	1244.3	1149.5	1183.4	790.0	658.0	12
13 Treasury securities	1639.6	1727.4	1835.4	2271.3	2712.0	3269.1	13
14 Agency- and GSE-backed securities	4233.0	4361.4	4669.4	5527.5	6185.2	5710.4	14
15 Municipal securities	1334.4	1457.5	1637.6	1689.2	1704.8	1734.2	15
16 Corporate and foreign bonds	5504.9	5969.1	6553.4	6560.6	6739.2	6982.3	16
17 Bank loans n.e.c.	1577.9	1705.2	2027.3	2721.1	1921.8	1874.1	17
18 Other loans and advances	1622.6	1785.8	2210.4	2362.7	1794.3	1582.6	18
19 Mortgages	11606.7	13009.1	14075.3	14165.9	13878.1	13378.4	19
20 Consumer credit	2171.2	2266.7	2398.3	2423.3	2235.7	2062.3	20
21 Corporate equities	10406.7	12140.5	13023.9	7816.2	10052.2	11500.0	21
22 Mutual fund shares	1968.1	2350.2	2633.8	1694.1	2237.4	2595.2	22
23 Trade receivables	181.8	195.2	197.1	182.2	144.2	135.6	23
24 Security credit	463.1	594.3	660.0	385.8	422.6	520.5	24
25 Life insurance reserves	0.0	108.6	124.7	130.0	132.8	141.1	25
26 Miscellaneous assets	6251.6	6810.4	7389.5	8171.1	8349.8	8178.3	26
27 Total liabilities	49495.0	55100.4	60527.2	59305.3	60131.2	60454.2	27
28 Net interbank liabilities	197.4	186.1	88.6	1890.5	1281.5	1091.6	28
29 Checkable deposits and currency	1527.2	1507.3	1532.9	2101.3	2093.4	2359.8	29
30 Time and savings deposits	6387.6	6995.8	7606.7	7940.9	8316.3	8432.4	30
31 Money market fund shares	2006.9	2312.1	3033.1	3757.3	3258.3	2755.3	31
32 Federal funds and security RPs	1748.5	2151.7	2159.8	1270.3	1452.4	1227.4	32
33 Credit market instruments	12997.5	14296.5	16218.4	17119.8	15539.6	14141.8	33
34 Open market paper	1170.2	1363.2	1251.8	1125.8	677.6	575.9	34
35 Agency- and GSE-backed securities	6140.7	6468.9	7374.6	8143.4	8083.3	7574.0	35
36 Corporate and foreign bonds	4652.4	5464.8	6291.0	6013.5	5722.5	5170.5	36
37 Bank loans n.e.c.	268.6	206.2	277.1	773.2	271.5	181.3	37
38 Other loans and advances	620.2	641.4	867.1	900.5	617.9	473.2	38
39 Mortgages	145.5	152.1	156.7	163.5	166.9	167.1	39
40 Mutual fund shares	6048.9	7068.3	7829.0	5435.3	6961.6	7934.5	40
41 Trade payables	43.1	48.3	45.8	21.2	70.1	18.1	41
42 Security credit	806.0	957.8	1200.9	963.6	888.2	936.6	42
43 Life insurance reserves	1039.9	1119.5	1156.1	1133.4	1194.5	1229.9	43
44 Pension fund reserves	11460.1	12750.6	13390.7	10408.5	11914.5	13088.3	44
45 Taxes payable	41.6	55.9	32.4	-101.1	-95.0	-82.0	45
46 Miscellaneous liabilities	5190.4	5650.4	6232.7	7364.4	7255.8	7320.4	46
Memo:							
47 Market value of corporate equities	4631.9	5408.0	4602.2	2875.4	3633.2	4341.1	47
48 Equity in noncorporate business	11.7	9.8	11.6	9.5	12.1	13.8	48

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

L.109 Monetary Authority (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	878.7	908.2	951.3	2270.6	2267.2	2453.2	1
2 U.S. official reserve assets	29.9	31.4	34.2	35.7	36.2	37.0	2
3 SDR certificates	2.2	2.2	2.2	2.2	5.2	5.2	3
4 Treasury currency	36.5	38.2	38.7	38.7	42.7	43.5	4
5 Federal Reserve float	0.9	-0.3	-0.0	-1.5	-2.1	-1.4	5
6 Federal Reserve loans to domestic banks	0.1	0.1	48.6	559.7	96.6	0.2	6
7 Discount window (2)	0.1	0.1	48.6	544.0	96.6	0.2	7
8 AMLF (3)	0.0	0.0	0.0	15.7	0.0	0.0	8
9 Security RPs	46.8	40.8	46.5	80.0	0.0	0.0	9
10 Credit market instruments	744.2	778.9	740.6	986.0	1987.7	2259.2	10
11 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Treasury securities	744.2	778.9	740.6	475.9	776.6	1021.5	12
13 Agency- and GSE-backed securities	0.0	0.0	0.0	19.7	1068.3	1139.6	13
14 Bank loans n.e.c.	0.0	0.0	0.0	490.4	142.8	98.1	14
15 Households (TALF) (4)	0.0	0.0	0.0	0.0	47.5	24.7	15
16 Rest of world	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Brokers and dealers (5)	0.0	0.0	0.0	45.5	0.0	0.0	17
18 Funding corporations (Maiden Lane) (6)	0.0	0.0	0.0	29.1	29.2	25.8	18
19 Funding corporations (AIG)	0.0	0.0	0.0	38.9	22.2	20.0	19
20 Funding corporations (Maiden Lane II) (7)	0.0	0.0	0.0	19.5	16.0	13.5	20
21 Funding corporations (Maiden Lane III)(8)	0.0	0.0	0.0	24.4	18.5	14.1	21
22 Funding corporations (CPFF) (9)	0.0	0.0	0.0	333.0	9.4	0.0	22
23 Corporate equities (10)	0.0	0.0	0.0	0.0	25.1	26.4	23
24 Miscellaneous assets	18.1	17.0	40.5	569.8	75.9	83.1	24
25 Nonofficial foreign currencies (11)	0.0	0.0	24.0	553.7	10.3	0.1	25
26 Other	18.1	17.0	16.5	16.1	65.6	83.0	26
27 Total liabilities	865.7	892.9	932.8	2249.6	2241.6	2426.7	27
28 Depository institution reserves	19.0	18.7	20.8	860.0	977.0	968.1	28
29 Vault cash of commercial banks	50.1	51.7	55.0	57.7	54.9	52.7	29
30 Checkable deposits and currency	750.8	774.3	792.1	1220.3	1102.7	1287.8	30
31 Due to federal government	4.8	5.0	16.4	365.7	191.9	340.9	31
32 Treasury cash holdings	0.2	0.3	0.3	0.3	0.2	0.2	32
33 Treasury general deposit account	4.6	4.7	16.1	106.1	186.6	140.8	33
34 Treasury temporary supplementary financing account	0.0	0.0	0.0	259.3	5.0	200.0	34
35 Due to rest of the world	0.1	0.1	0.1	1.4	2.4	3.4	35
36 Due to government-sponsored enterprises	2.0	0.8	1.7	21.1	35.1	13.5	36
37 Currency outside banks	743.9	768.5	773.9	832.2	873.3	930.0	37
38 Security RPs	30.5	29.6	44.0	88.4	77.7	59.7	38
39 Miscellaneous liabilities	15.3	18.5	21.0	23.1	29.2	58.4	39
40 Federal Reserve Bank stock	13.5	15.3	18.5	21.1	25.6	26.5	40
41 Other	1.8	3.2	2.5	2.1	3.6	31.9	41

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

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

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

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

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

(6) Loan extended by the Federal Reserve to Maiden Lane LLC to facilitate the arrangements associated with JPMorgan Chase & 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.

L.110 U.S.-Chartered Commercial Banks

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	7450.8	8171.6	8840.8	10247.7	10044.6	10076.5	1
2 Vault cash and reserves at Federal Reserve	65.5	67.8	72.2	635.1	679.5	588.4	2
3 Total bank credit	6621.3	7320.5	7883.7	8382.9	8306.2	8505.8	3
4 Open market paper	0.0	0.0	0.0	15.7	0.0	0.0	4
5 Treasury securities	64.2	61.9	73.0	53.4	117.7	211.6	5
6 Agency- and GSE-backed securities	992.7	1040.3	928.9	1068.7	1224.0	1310.8	6
7 Residential mortgage pass-through securities	579.0	647.8	592.8	744.9	744.3	729.6	7
8 Commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	3.5	3.3	8
9 Residential CMOs and other structured MBS	152.3	147.2	142.8	157.1	217.0	334.3	9
10 Commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	3.9	3.6	10
11 Other	261.5	245.3	193.3	166.7	255.2	240.0	11
12 Municipal securities	157.2	178.9	190.9	214.1	215.1	243.5	12
13 Corporate and foreign bonds	411.6	470.7	572.4	542.0	582.6	474.9	13
14 Priv. residential mortgage pass-through securities	23.9	32.7	48.2	23.8	13.8	4.4	14
15 Priv. commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	17.7	11.3	15
16 Priv. residential CMOs and other structured MBS	146.2	158.8	223.7	222.2	170.5	106.0	16
17 Priv. commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	25.9	24.6	17
18 Other	241.5	279.1	300.5	296.0	354.7	328.7	18
19 Bank loans n.e.c.	1249.3	1312.2	1532.9	1670.8	1338.4	1350.7	19
20 Mortgages	2902.1	3338.9	3564.6	3754.7	3738.6	3580.1	20
21 Consumer credit	707.0	741.2	804.1	878.6	855.3	1098.7	21
22 Security credit	95.6	116.5	145.9	158.6	158.0	152.3	22
23 Corporate equities	24.1	35.3	41.5	6.7	30.3	38.2	23
24 Mutual fund shares	17.4	24.5	29.6	19.6	46.1	45.0	24
25 Life insurance reserves	0.0	93.4	104.3	110.7	111.5	116.0	25
26 Customers' liab. on acceptances (1)	3.3	0.0	0.0	0.0	0.0	0.0	26
27 Miscellaneous assets	760.8	690.0	780.5	1118.9	947.4	866.4	27
28 Total liabilities	7216.9	7849.1	8434.3	9818.3	9786.5	9882.5	28
29 Net interbank liabilities	288.5	363.0	502.0	1291.0	672.2	420.9	29
30 Federal Reserve float	0.9	-0.3	-0.0	-1.5	-2.1	-1.4	30
31 Borrowing from Federal Reserve banks	0.1	0.1	48.6	559.7	96.6	0.2	31
32 To domestic banks	-22.3	-57.1	-24.9	88.5	27.4	-39.2	32
33 To foreign banks	309.9	420.3	478.3	644.4	550.3	461.3	33
34 Checkable deposits	587.7	551.2	560.2	700.9	781.9	852.2	34
35 Federal government	33.9	28.0	42.9	3.5	3.8	3.6	35
36 Rest of the world	17.4	26.8	31.7	62.9	34.3	30.4	36
37 Private domestic	536.5	496.4	485.5	634.6	743.8	818.1	37
38 Small time and savings deposits	3493.1	3770.9	4025.9	4566.2	4949.1	5225.9	38
39 Large time deposits	838.1	968.0	991.1	1015.6	841.7	691.6	39
40 Federal funds and security RPs (net)	626.1	647.5	611.4	352.4	624.0	409.5	40
41 Open market paper	3.3	0.0	0.0	0.0	0.0	112.9	41
42 Corporate bonds	121.7	149.2	174.4	182.4	174.1	434.1	42
43 Other loans and advances	268.5	348.5	455.2	526.3	402.0	277.9	43
44 Taxes payable (net)	25.8	24.7	11.1	-74.6	-67.5	-60.6	44
45 Miscellaneous liabilities	964.0	1026.2	1103.1	1258.1	1409.2	1518.2	45
46 Investment by bank holding companies	897.0	1067.0	1197.8	1244.4	1413.5	1366.8	46
47 Other	67.1	-40.9	-94.7	13.6	-4.4	151.4	47
Memo:							
48 Credit market funds advanced (2)	6487.4	7144.1	7666.8	8197.9	8071.7	8270.4	48
49 Consumer leases not included above (3)	0.0	0.0	11.2	9.5	6.9	6.2	49

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

(2) Total bank credit (line 3) less security credit (line 22) less corporate equities (line 23) less mutual fund shares (line 24) plus customers' liability on acceptances (line 26).

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

The leased automobile is a nonfinancial asset.

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	818.1	828.2	1048.0	1624.8	1267.5	1336.8	1
2 Reserves at Federal Reserve	0.9	0.6	1.0	239.0	284.1	350.8	2
3 Total bank credit	792.1	946.8	1151.4	1126.1	839.5	837.2	3
4 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Treasury securities	27.8	26.8	30.4	35.5	57.5	60.9	5
6 Agency- and GSE-backed securities	50.9	55.1	57.1	50.6	31.3	26.5	6
7 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	262.8	292.5	369.5	401.6	244.9	233.9	8
9 Bank loans n.e.c.	294.7	361.8	466.8	531.9	406.5	390.4	9
10 Mortgages	20.8	24.9	39.0	44.2	37.8	35.4	10
11 Security credit	135.1	185.6	188.6	62.3	61.6	90.1	11
12 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.1	12
13 Customers' liab. on acceptances (2)	0.8	0.4	0.5	0.0	0.0	0.0	13
14 Miscellaneous assets	24.3	-119.6	-104.9	259.7	143.9	148.7	14
15 Total liabilities	834.8	844.6	1067.5	1639.6	1283.7	1354.1	15
16 Net interbank liabilities	-141.7	-213.0	-404.1	-163.7	-322.5	-274.4	16
17 To foreign banks	-176.7	-255.3	-424.6	-179.9	-356.2	-315.4	17
18 To domestic banks	35.0	42.2	20.5	16.2	33.7	41.0	18
19 Checkable deposits	9.3	9.3	11.8	13.5	16.1	21.9	19
20 Small time and savings deposits	10.0	18.6	25.5	25.6	29.9	35.7	20
21 Large time deposits	501.7	634.5	907.9	784.7	958.6	909.0	21
22 Federal funds and security RPs (net)	190.9	239.9	226.3	130.0	170.3	223.2	22
23 Acceptance liabilities	0.8	0.5	0.5	0.0	0.0	0.0	23
24 Miscellaneous liabilities	263.8	154.8	299.6	849.4	431.3	438.7	24
25 Foreign direct investment in U.S.	130.2	135.4	94.2	71.7	104.9	111.3	25
26 Due to affiliates	188.8	197.3	241.0	276.6	203.1	171.6	26
27 Other	-55.1	-177.9	-35.6	501.1	123.2	155.9	27
Memo:							
28 Credit market funds advanced (3)	657.8	761.6	963.3	1063.8	778.0	747.1	28

(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 L.216).

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

L.112 Bank Holding Companies

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	1523.8	1760.4	1882.8	2078.7	2876.9	2838.8	1
2 Credit market instruments	32.2	36.0	59.1	73.0	75.8	97.9	2
3 Treasury securities	1.1	2.5	7.1	3.1	5.8	19.6	3
4 Agency- and GSE-backed securities	11.2	11.2	9.9	25.8	24.3	21.1	4
5 Corporate and foreign bonds	11.8	16.7	35.9	35.8	31.1	38.3	5
6 Bank loans n.e.c.	8.1	5.6	6.3	8.2	14.6	18.9	6
7 Life insurance reserves	0.0	15.2	20.5	19.3	21.4	25.1	7
8 Miscellaneous assets	1491.6	1709.3	1803.2	1986.4	2779.7	2715.8	8
9 Investment in bank subsidiaries	897.0	1067.0	1197.8	1244.4	1413.5	1366.8	9
10 Investment in nonbank subsidiaries	384.0	407.4	344.4	386.4	909.0	893.4	10
11 Other	210.6	234.8	261.0	355.5	457.2	455.5	11
12 Total liabilities	627.6	764.2	876.7	985.4	1489.8	1436.0	12
13 Net interbank liabilities	-18.5	-34.2	-85.1	-154.6	-100.0	-75.7	13
14 To domestic banks	8.6	34.2	25.5	-53.0	25.0	60.0	14
15 To foreign banks	-27.1	-68.4	-110.6	-101.5	-125.1	-135.6	15
16 Federal funds and security RPs (net)	0.6	0.8	0.8	0.4	-47.7	-49.5	16
17 Credit market instruments	429.5	503.3	632.7	716.6	1089.5	1046.9	17
18 Commercial paper	57.1	81.7	116.7	77.7	60.8	64.7	18
19 Corporate bonds	372.4	421.5	516.0	638.9	1028.7	982.2	19
20 Miscellaneous liabilities	216.0	294.4	328.3	422.9	548.0	514.2	20

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

Billions of dollars

1 Total financial assets	109.3	108.1	107.5	105.2	98.8	83.2	1
2 Checkable deposits and currency	3.0	2.9	2.6	3.2	4.2	3.3	2
3 Credit market instruments	101.0	99.3	92.8	90.9	88.1	68.9	3
4 Treasury securities	3.9	3.7	1.8	1.2	0.5	1.1	4
5 Agency- and GSE-backed securities	34.8	29.0	26.3	24.4	20.5	12.8	5
6 Municipal securities	0.5	1.3	2.0	2.5	3.5	2.5	6
7 Corporate and foreign bonds	0.8	0.4	0.5	0.5	2.0	0.6	7
8 Bank loans n.e.c.	25.9	25.6	21.4	19.7	19.4	16.1	8
9 Home mortgages	16.3	17.2	21.5	22.9	22.6	20.1	9
10 Commercial mortgages	18.8	22.0	19.3	19.7	19.6	15.7	10
11 Miscellaneous assets	5.3	5.9	12.1	11.1	6.5	11.0	11
12 Total liabilities	103.4	102.1	94.4	91.0	90.0	75.2	12
13 Checkable deposits	13.3	14.0	15.7	14.6	16.1	16.6	13
14 Small time and savings deposits	23.9	25.2	26.3	27.4	24.5	19.3	14
15 Large time deposits	23.9	25.2	26.3	27.4	24.5	19.3	15
16 Miscellaneous liabilities	42.2	37.7	26.2	21.7	25.0	20.0	16

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

L.114 Savings Institutions (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	1789.4	1714.8	1815.0	1523.5	1253.7	1244.1	1
2 Reserves at Federal Reserve	2.7	2.0	2.6	39.0	45.5	44.8	2
3 Checkable deposits and currency	23.7	20.4	20.0	8.7	4.5	2.2	3
4 Time and savings deposits	2.7	6.6	9.9	8.3	15.3	15.3	4
5 Federal funds and security RPs	9.0	18.3	45.6	34.7	12.0	5.4	5
6 Credit market instruments	1617.1	1533.2	1596.1	1320.0	1070.4	1081.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	12.3	12.5	7.0	3.0	6.8	5.9	8
9 Agency- and GSE-backed securities	192.3	177.0	177.4	173.8	193.4	216.4	9
10 Residential mortgage pass-through securities	116.0	98.4	104.2	106.1	93.2	105.7	10
11 Commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Residential CMOs and other structured MBS	30.7	32.8	31.3	36.9	47.0	59.2	12
13 Commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Other	45.5	45.9	41.8	30.8	53.2	51.5	14
15 Municipal securities	9.0	11.2	11.0	7.8	9.2	11.1	15
16 Corporate and foreign bonds	80.2	92.7	142.2	108.5	84.5	73.9	16
17 Priv. residential mortgage pass-through securities	7.7	11.0	6.5	5.2	2.5	2.1	17
18 Priv. commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.1	0.1	18
19 Priv. residential CMOs and other structured MBS	58.6	65.8	105.2	63.4	32.4	26.3	19
20 Priv. commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.1	0.1	20
21 Other	13.9	16.0	30.4	39.9	49.4	45.3	21
22 Other loans and advances	61.5	67.5	73.7	80.1	65.6	72.0	22
23 Mortgages	1152.7	1076.8	1094.0	860.6	633.3	614.8	23
24 Consumer credit	109.1	95.5	90.8	86.3	77.5	86.8	24
25 Corporate equities	26.2	24.9	25.3	22.7	22.2	19.7	25
26 Miscellaneous assets	107.9	109.3	115.5	90.0	83.8	75.8	26
27 Total liabilities	1619.2	1535.8	1649.2	1395.7	1124.4	1105.4	27
28 Deposits	1066.8	1091.4	1104.6	948.6	895.3	909.2	28
29 Checkable	85.0	85.9	79.4	76.6	89.7	88.9	29
30 Small time and savings	618.5	647.5	638.1	578.5	667.9	662.7	30
31 Large time	363.3	358.0	387.1	293.5	137.7	157.6	31
32 Security RPs	61.0	41.8	17.6	17.6	53.6	47.6	32
33 Credit market instruments	427.3	319.1	423.3	356.1	152.3	127.4	33
34 Corporate bonds	8.7	10.7	10.4	2.4	2.3	2.7	34
35 Bank loans n.e.c.	93.1	48.6	62.0	75.0	11.0	9.8	35
36 Other loans and advances	325.5	259.8	350.9	278.7	139.1	114.9	36
37 Taxes payable	3.6	3.3	1.3	1.0	1.3	1.0	37
38 Miscellaneous liabilities	60.5	80.2	102.4	72.3	21.8	20.2	38
39 Investment by parent	22.7	10.7	10.9	13.4	24.0	23.0	39
40 Other	37.8	69.5	91.5	58.9	-2.2	-2.8	40

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

L.115 Credit Unions

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	685.7	716.2	758.7	812.4	882.7	912.0	1
2 Reserves at Federal Reserve	0.0	0.0	0.0	4.7	22.8	36.9	2
3 Checkable deposits and currency	38.1	44.4	43.3	37.6	39.1	32.8	3
4 Time and savings deposits	21.9	17.0	17.0	28.3	37.8	43.4	4
5 Federal funds and security RPs (net)	6.7	5.1	2.5	-2.3	0.1	0.0	5
6 Credit market instruments	592.6	622.7	657.9	697.9	731.0	755.5	6
7 Open market paper	0.8	1.0	0.4	0.0	0.0	0.0	7
8 Treasury securities	7.7	7.4	10.4	8.8	14.2	20.0	8
9 Agency- and GSE-backed securities	86.4	72.5	68.4	82.9	110.8	151.6	9
10 Corporate and foreign bonds	23.5	30.6	34.6	25.7	18.6	3.7	10
11 Other loans and advances	25.9	26.8	26.9	29.6	32.3	33.1	11
12 Home mortgages	219.7	249.7	281.5	314.7	317.9	320.8	12
13 Consumer credit	228.6	234.5	235.7	236.2	237.2	226.5	13
14 Mutual fund shares	2.2	2.1	2.1	2.0	1.3	1.5	14
15 Miscellaneous assets	24.2	24.9	35.9	44.2	50.6	41.9	15
16 Total liabilities	622.7	648.7	688.2	742.7	815.3	840.9	16
17 Shares/deposits	596.1	620.6	652.3	697.4	769.4	803.8	17
18 Checkable	81.1	72.6	73.7	75.3	86.9	92.4	18
19 Small time and savings	452.5	483.0	508.7	551.7	655.1	681.3	19
20 Large time	62.5	65.0	69.9	70.4	27.3	30.1	20
21 Other loans and advances	14.7	18.9	32.3	40.6	26.5	26.1	21
22 Miscellaneous liabilities	11.9	9.2	3.6	4.7	19.4	11.0	22

L.116 Property-Casualty Insurance Companies

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	1246.3	1335.8	1385.8	1305.5	1384.5	1404.4	1
2 Checkable deposits and currency	21.0	29.9	42.7	27.9	27.6	32.6	2
3 Money market fund shares	12.8	13.5	20.7	32.8	29.6	25.6	3
4 Security RPs	2.7	1.9	3.6	4.4	4.5	3.8	4
5 Credit market instruments	819.3	864.1	869.3	853.4	886.7	890.6	5
6 Open market paper	15.8	16.4	13.3	19.1	9.8	7.9	6
7 Treasury securities	106.9	110.0	71.3	65.6	88.5	91.7	7
8 Agency- and GSE-backed securities	117.9	122.0	125.8	114.3	116.2	115.8	8
9 Municipal securities	313.2	335.2	371.3	381.9	369.4	348.4	9
10 Corporate and foreign bonds	262.8	277.0	282.9	267.5	298.3	322.6	10
11 Commercial mortgages	2.7	3.5	4.8	5.0	4.4	4.1	11
12 Corporate equities	199.5	227.0	236.2	193.3	219.8	219.2	12
13 Mutual fund shares	5.7	6.9	6.8	4.4	5.3	5.7	13
14 Trade receivables	82.1	87.0	85.4	86.7	83.0	83.8	14
15 Miscellaneous assets	103.3	105.5	121.1	102.6	128.0	143.1	15
16 Total liabilities	759.0	826.3	818.6	792.3	817.4	836.0	16
17 Security RPs	1.3	1.2	0.5	2.4	0.6	1.5	17
18 Taxes payable (net)	-1.6	9.4	7.0	-21.1	-15.8	-10.1	18
19 Miscellaneous liabilities	759.3	815.7	811.1	811.0	832.6	844.6	19

L.117 Life Insurance Companies

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	4350.7	4685.3	4949.7	4515.5	4823.9	5176.3	1
2 Checkable deposits and currency	47.7	56.1	58.3	82.8	50.7	51.7	2
3 Money market fund shares	13.5	23.3	21.6	39.2	33.7	21.0	3
4 Security RPs	2.6	2.6	2.7	8.0	10.2	10.9	4
5 Credit market instruments	2753.9	2786.4	2871.2	2882.8	3022.6	3174.2	5
6 Open market paper	24.4	28.7	41.7	38.3	49.8	40.9	6
7 Treasury securities	95.4	87.9	70.6	105.7	133.5	156.6	7
8 Agency- and GSE-backed securities	368.5	377.4	382.9	366.2	371.9	376.0	8
9 Municipal securities	32.5	36.6	41.4	47.1	73.1	112.3	9
10 Corporate and foreign bonds	1824.8	1819.5	1862.6	1817.0	1927.2	2030.2	10
11 Other loans and advances	122.8	132.6	145.8	166.1	140.9	140.7	11
12 Mortgages	285.5	303.8	326.2	342.4	326.1	317.5	12
13 Corporate equities	1161.8	1364.8	1464.6	1001.7	1208.5	1402.6	13
14 Mutual fund shares	109.0	148.8	188.4	121.0	140.8	155.7	14
15 Miscellaneous assets	262.1	303.3	342.9	380.1	357.6	360.3	15
16 Total liabilities	4088.4	4412.0	4661.7	4266.5	4532.5	4850.8	16
17 Security RPs	20.9	21.2	20.2	12.9	12.4	10.3	17
18 Other loans and advances	11.5	14.2	28.7	54.9	48.3	45.1	18
19 Life insurance reserves	1039.9	1119.5	1156.1	1133.4	1194.5	1229.9	19
20 Pension fund reserves (1)	2197.4	2332.4	2450.8	2184.6	2323.0	2504.7	20
21 Taxes payable (net)	-5.3	-1.3	-4.7	-24.4	-31.4	-28.8	21
22 Miscellaneous liabilities	824.0	925.9	1010.6	905.0	985.6	1089.8	22

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 22).

L.118 Private Pension Funds (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	5388.6	6082.8	6410.6	4552.7	5471.0	6097.8	1
2 Checkable deposits and currency	10.8	11.2	11.8	12.3	16.4	28.0	2
3 Time and savings deposits	62.2	63.1	67.7	67.9	72.7	77.1	3
4 Money market fund shares	86.7	90.1	93.5	95.7	96.4	96.3	4
5 Security RPs	21.6	22.4	25.8	33.1	36.2	37.1	5
6 Credit market instruments	699.9	758.3	860.8	951.4	1063.0	1171.0	6
7 Open market paper	31.5	31.7	26.9	37.2	26.7	15.0	7
8 Treasury securities	116.5	130.8	169.5	184.9	310.7	486.7	8
9 Agency- and GSE-backed securities	252.0	268.6	296.8	318.1	269.1	170.9	9
10 Corporate and foreign bonds	290.0	317.6	357.4	400.1	442.9	483.5	10
11 Mortgages	9.8	9.5	10.2	11.1	13.6	15.0	11
12 Corporate equities	2441.7	2724.8	2673.3	1599.7	1835.7	2012.4	12
13 Mutual fund shares	1585.4	1880.4	2110.6	1366.0	1817.3	2126.6	13
14 Miscellaneous assets	480.2	532.5	567.1	426.5	533.3	549.4	14
15 Unallocated insurance contracts (2)	338.4	387.9	431.3	317.6	412.8	457.5	15
16 Contributions receivable	44.8	42.8	47.2	47.9	50.5	49.2	16
17 Other	97.0	101.8	88.6	61.0	70.0	42.8	17
18 Pension fund reserves (liabilities) (3)	5427.8	6120.5	6444.8	4588.0	5507.4	6134.3	18

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

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

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

L.119 State and Local Government Employee Retirement Funds

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	2721.4	3089.8	3198.8	2324.5	2673.7	2931.5	1
2 Checkable deposits and currency	15.8	13.1	17.9	17.8	17.7	17.3	2
3 Time and savings deposits	1.3	0.8	0.7	0.7	0.7	0.7	3
4 Money market fund shares	11.7	13.8	12.4	14.3	14.3	13.9	4
5 Security RPs	19.7	24.1	21.7	23.5	23.5	22.8	5
6 Credit market instruments	693.4	808.0	820.3	833.5	824.7	816.5	6
7 Open market paper	35.2	42.8	38.4	25.9	24.0	22.4	7
8 Treasury securities	153.8	156.2	141.6	146.4	174.5	185.6	8
9 Agency- and GSE-backed securities	258.4	307.8	331.1	337.5	306.9	285.2	9
10 Municipal securities	1.7	3.3	2.4	1.4	1.5	1.6	10
11 Corporate and foreign bonds	227.9	283.4	297.0	312.9	308.6	312.4	11
12 Mortgages	16.4	14.4	9.7	9.4	9.3	9.4	12
13 Corporate equities	1715.8	1926.1	2013.7	1237.9	1549.8	1782.5	13
14 Mutual fund shares	248.4	287.5	296.4	181.1	226.7	260.8	14
15 Miscellaneous assets	15.4	16.3	15.7	15.7	16.2	17.0	15
16 Pension fund reserves (liabilities) (1)	2763.4	3156.6	3297.9	2414.7	2759.8	3024.0	16

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

L.120 Federal Government Retirement Funds (1)

Billions of dollars

1 Total financial assets	1071.5	1141.1	1197.2	1221.2	1324.4	1425.3	1
2 Credit market instruments	76.0	84.3	96.1	120.3	127.7	138.7	2
3 Treasury securities	68.4	76.7	88.0	112.3	119.1	129.2	3
4 Agency- and GSE-backed securities	4.6	4.7	5.0	5.1	5.6	6.3	4
5 Corporate and foreign bonds	2.9	2.9	3.0	2.9	3.0	3.2	5
6 Corporate equities	112.6	138.1	149.1	85.6	119.4	143.7	6
7 Miscellaneous assets (2)	882.9	918.7	952.0	1015.3	1077.2	1142.9	7
8 Pension fund reserves (liabilities) (3)	1071.5	1141.1	1197.2	1221.2	1324.4	1425.3	8

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

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

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

L.121 Money Market Mutual Funds (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	2006.9	2312.1	3033.1	3757.3	3258.3	2755.3	1
2 Foreign deposits	94.7	84.1	127.3	129.3	97.1	105.9	2
3 Checkable deposits and currency	-0.9	6.7	1.9	7.5	17.9	14.2	3
4 Time and savings deposits	183.0	206.7	270.6	355.2	573.2	468.0	4
5 Security RPs	346.0	394.6	605.9	542.4	479.9	479.4	5
6 Credit market instruments	1340.8	1560.8	1936.4	2675.0	2031.0	1621.0	6
7 Open market paper	492.2	608.3	674.6	618.5	510.5	394.2	7
8 Treasury securities	88.6	82.7	178.1	577.7	406.4	335.4	8
9 Agency- and GSE-backed securities	160.1	131.4	235.9	756.2	543.0	402.8	9
10 Municipal securities	336.8	370.3	471.0	494.6	401.3	334.4	10
11 Corporate and foreign bonds	263.2	368.3	376.8	228.0	169.9	154.2	11
12 Miscellaneous assets	43.3	59.2	90.9	47.9	59.1	66.9	12
13 Total shares outstanding (liabilities)	2006.9	2312.1	3033.1	3757.3	3258.3	2755.3	13

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

L.122 Mutual Funds (1)

Billions of dollars

1 Total financial assets	6048.9	7068.3	7829.0	5435.3	6961.6	7934.5	1
2 Security RPs	115.4	132.8	132.2	124.7	153.3	137.5	2
3 Credit market instruments	1747.1	1932.0	2203.1	2276.4	2657.2	3031.4	3
4 Open market paper	97.1	114.5	114.1	51.6	80.2	66.3	4
5 Treasury securities	155.7	160.7	179.2	187.9	255.5	297.4	5
6 Agency- and GSE-backed securities	483.4	499.1	565.4	592.7	639.1	791.1	6
7 Municipal securities	311.7	344.4	372.2	389.6	480.2	526.6	7
8 Corporate and foreign bonds	662.7	767.0	889.9	959.9	1126.8	1275.4	8
9 Other loans and advances	36.5	46.3	82.4	94.8	75.4	74.6	9
10 Corporate equities	4175.7	4989.6	5476.9	3014.1	4136.2	4762.7	10
11 Miscellaneous assets	10.7	14.0	16.8	20.0	14.9	2.9	11
12 Total shares outstanding (liabilities)	6048.9	7068.3	7829.0	5435.3	6961.6	7934.5	12

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

L.123 Closed-End and Exchange-Traded Funds

Billions of dollars

<i>Closed-end funds</i>							
1 Total financial assets	270.8	293.3	315.8	201.2	225.5	239.5	1
2 Credit market instruments	165.8	171.8	170.9	129.9	139.5	144.4	2
3 Treasury securities	7.1	7.4	5.6	3.2	4.3	5.1	3
4 Municipal securities	89.4	89.4	91.3	77.9	81.2	81.3	4
5 Corporate and foreign bonds	69.3	75.1	74.0	48.7	54.0	58.1	5
6 Corporate equities	105.0	121.5	144.9	71.3	86.0	95.1	6
7 Total shares outstanding (liabilities)	270.8	293.3	315.8	201.2	225.5	239.5	7
<i>Exchange-traded funds</i>							
8 Total financial assets	300.8	422.8	607.7	530.9	772.9	986.5	8
9 Credit market instruments	15.0	20.7	34.0	57.0	102.9	132.6	9
10 Treasury securities	9.7	13.1	19.7	27.0	41.7	51.0	10
11 Municipal securities	0.0	0.0	0.6	2.3	5.9	7.6	11
12 Corporate and foreign bonds	5.3	7.6	13.8	27.7	55.3	74.0	12
13 Corporate equities	285.8	402.0	573.7	473.9	669.9	853.9	13
14 Total shares outstanding (liabilities)	300.8	422.8	607.7	530.9	772.9	986.5	14

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	2819.4	2872.9	3174.3	3407.9	3047.3	6721.1	1
2 Checkable deposits and currency	14.6	16.4	13.7	88.3	99.4	63.4	2
3 Time and savings deposits	35.3	33.9	46.6	68.5	25.7	26.1	3
4 Federal funds and security RPs (net)	107.7	117.4	142.7	114.5	122.1	150.0	4
5 Credit market instruments	2543.9	2590.5	2829.5	3037.5	2699.7	6333.1	5
6 Open market paper	13.8	32.4	27.7	6.8	9.7	9.9	6
7 Treasury securities	13.1	14.2	15.5	16.8	21.9	55.2	7
8 Agency- and GSE-backed securities	751.1	714.0	702.9	910.0	924.5	377.0	8
9 Municipal securities	39.7	36.1	33.3	31.3	29.1	24.9	9
10 Corporate and foreign bonds	465.7	481.7	464.4	386.6	310.8	293.9	10
11 Other loans and advances	671.8	704.9	942.6	980.7	695.9	551.3	11
12 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Farm Credit System	51.6	63.5	75.5	80.3	80.0	87.3	13
14 FHLB	620.2	641.4	867.1	900.5	615.9	464.0	14
15 Mortgages	588.8	607.2	643.1	705.3	707.7	5021.0	15
16 Home	453.9	457.6	447.9	456.6	445.4	4701.5	16
17 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	4141.0	17
18 Other	453.9	457.6	447.9	456.6	445.4	560.5	18
19 Multifamily residential	93.0	105.4	147.7	190.2	204.4	256.5	19
20 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	75.4	20
21 Other	93.0	105.4	147.7	190.2	204.4	181.1	21
22 Farm	42.0	44.2	47.6	58.5	57.9	63.0	22
23 Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous assets	117.8	114.7	141.7	99.1	100.3	148.6	24
25 Total liabilities	2734.0	2781.2	3081.3	3390.2	2977.0	6589.1	25
26 Credit market instruments	2592.2	2627.8	2910.2	3181.9	2706.6	6434.5	26
27 GSE issues (4)	2592.2	2627.8	2910.2	3181.9	2706.6	6434.5	27
28 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	4216.4	28
29 Other	2592.2	2627.8	2910.2	3181.9	2706.6	2218.1	29
30 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Miscellaneous liabilities	141.8	153.4	171.1	208.2	270.4	154.6	31

(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 L.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.

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

Billions of dollars

1 Total financial assets	3548.5	3841.1	4464.4	4961.4	5376.7	1139.5	1
2 Home mortgages	3446.4	3749.1	4371.8	4864.0	5266.5	1068.8	2
3 Multifamily residential mortgages	101.3	88.8	88.1	92.8	105.7	66.9	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	0.8	3.2	4.5	4.7	4.5	3.8	5
6 Total pool securities (liabilities)(2)	3548.5	3841.1	4464.4	4961.4	5376.7	1139.5	6

(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 L.124). Also includes agency- and GSE-backed mortgage pool securities which are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans and advances.

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

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	3389.1	4201.0	4541.5	4133.8	3290.2	2337.0	1
2 Treasury securities	27.7	61.1	85.8	72.2	53.9	40.1	2
3 Agency- and GSE-backed securities (1)	327.0	347.9	376.5	349.5	120.3	13.4	3
4 Other loans and advances	188.3	253.4	341.9	379.8	252.2	201.0	4
5 Mortgages (2)	2136.4	2769.4	2942.0	2590.4	2224.7	1898.9	5
6 Home	1629.9	2150.2	2184.4	1872.5	1554.0	1281.9	6
7 Multifamily residential	89.4	103.4	124.0	113.2	107.4	98.7	7
8 Commercial	417.1	515.8	633.6	604.7	563.3	518.3	8
9 Consumer credit	609.9	661.1	683.7	646.4	577.9	131.7	9
10 Trade credit	99.8	108.3	111.7	95.5	61.3	51.8	10
11 Total liabilities	3393.2	4204.6	4544.7	4136.5	3292.6	2339.0	11
12 Commercial paper	674.4	837.4	643.1	559.3	293.1	120.2	12
13 Corporate bonds (net) (3)	2718.8	3367.3	3901.5	3577.3	2999.5	2218.8	13
Memo:							
Securitized assets not included above							
14 Consumer leases (4)	4.2	3.6	3.1	2.7	2.3	2.0	14
15 REIT assets (5)	107.3	110.0	92.1	45.4	20.1	20.5	15
Securitized liabilities not included above							
16 Commercial paper (6)	0.0	0.0	0.0	0.0	0.0	112.9	16

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

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

(3) Liabilities net of 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.

(5) Included in table L.128.

(6) Included in table L.110 line 41.

L.127 Finance Companies (1)

Billions of dollars

1 Total financial assets	1856.9	1891.3	1911.2	1851.7	1662.5	1590.0	1
2 Checkable deposits and currency	17.4	15.8	16.2	16.5	17.0	15.3	2
3 Time and savings deposits	52.2	47.4	48.6	49.4	51.0	45.9	3
4 Credit market instruments	1740.6	1811.6	1828.2	1755.9	1532.6	1482.8	4
5 Corporate and foreign bonds	203.5	184.8	189.4	192.4	198.6	179.0	5
6 Other loans and advances	479.2	498.0	523.0	539.9	448.9	441.0	6
7 Mortgages	541.4	594.4	531.9	447.9	397.4	344.2	7
8 Consumer credit	516.5	534.4	584.1	575.8	487.8	518.6	8
9 Miscellaneous assets	46.7	16.4	18.2	30.0	61.9	46.0	9
10 Total liabilities	1828.3	1876.8	1949.6	1880.5	1630.3	1536.7	10
11 Credit market instruments	1108.6	1144.2	1279.6	1200.3	1044.1	962.1	11
12 Open market paper	160.0	165.3	123.5	100.9	62.1	63.8	12
13 Corporate bonds	806.5	849.7	974.1	924.5	837.5	818.7	13
14 Bank loans n.e.c.	142.1	129.2	182.0	174.9	144.5	79.6	14
15 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Taxes payable	16.9	17.0	15.5	15.4	12.7	12.9	16
17 Miscellaneous liabilities	702.8	715.7	654.4	664.8	573.6	561.7	17
18 Foreign direct investment in U.S.	38.8	51.1	68.6	78.1	75.0	83.6	18
19 Investment by parent	312.2	338.5	321.4	313.0	280.5	264.6	19
20 Other	351.8	326.0	264.4	273.7	218.1	213.5	20
Memo:							
21 Consumer leases not included above (2)	85.3	106.0	122.9	111.1	85.4	72.7	21

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

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

L.128 Real Estate Investment Trusts (REITs)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	305.8	344.5	318.5	250.6	241.2	283.0	1
2 Checkable deposits and currency	13.6	18.4	16.6	18.4	26.3	23.5	2
3 Credit market instruments	240.3	266.4	246.5	177.6	168.9	206.0	3
4 Agency- and GSE-backed securities	40.6	65.4	88.9	89.6	105.1	143.3	4
5 Corporate and foreign bonds	53.0	64.6	34.4	11.7	15.5	20.8	5
6 Mortgages	146.7	136.3	123.1	76.3	48.3	41.9	6
7 Home	127.9	104.2	80.7	34.3	12.6	8.9	7
8 Multifamily residential	1.9	5.0	5.2	4.3	2.3	1.9	8
9 Commercial	16.8	27.1	37.3	37.7	33.4	31.2	9
10 Miscellaneous assets	51.9	59.7	55.4	54.6	46.1	53.5	10
11 Total liabilities	534.2	571.8	580.5	511.6	458.8	501.7	11
12 Security RPs	83.5	97.9	91.7	79.4	90.4	120.5	12
13 Credit market instruments	395.5	411.0	421.2	367.4	317.4	315.2	13
14 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Corporate bonds	216.7	230.6	231.3	171.0	129.8	129.7	15
16 Bank loans n.e.c.	33.3	28.4	33.2	32.8	20.7	18.5	16
17 Mortgages	145.5	152.1	156.7	163.5	166.9	167.1	17
18 Miscellaneous liabilities	55.3	63.0	67.6	64.9	51.1	66.0	18
Memo:							
19 Securitized assets included above	107.3	110.0	92.1	45.4	20.1	20.5	19
20 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Home mortgages	102.5	92.7	72.4	31.8	6.1	7.2	21
22 Multifamily residential mortgages	0.1	0.4	0.4	0.4	0.4	0.4	22
23 Commercial mortgages	4.7	17.0	19.3	13.2	13.7	13.0	23

L.129 Security Brokers and Dealers

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	2127.1	2741.7	3092.0	2217.2	2084.2	2075.1	1
2 Checkable deposits and currency	56.5	80.5	105.0	120.1	90.7	96.9	2
3 Credit market instruments	477.2	583.4	803.1	717.4	525.3	557.5	3
4 Open market paper	60.2	64.3	87.1	65.7	41.5	36.2	4
5 Treasury securities	-64.6	-67.0	-60.0	190.6	123.0	94.5	5
6 Agency- and GSE-backed securities	101.0	138.0	290.2	242.6	110.9	149.8	6
7 Municipal securities	42.9	50.9	50.1	38.7	35.4	40.0	7
8 Corporate and foreign bonds	315.7	355.5	382.8	123.8	154.4	189.5	8
9 Other loans and advances	22.0	41.7	52.8	55.9	60.1	47.4	9
10 Corporate equities	158.3	186.4	224.8	109.2	124.2	117.2	10
11 Security credit	232.4	292.1	325.5	164.8	203.0	278.2	11
12 Miscellaneous assets	1202.6	1599.4	1633.7	1105.7	1141.0	1025.3	12
13 Total liabilities	2052.6	2669.1	3019.4	2158.1	1987.8	1990.2	13
14 Security RPs (net)	733.6	1071.8	1147.3	586.9	470.9	404.7	14
15 Credit market instruments	62.4	68.8	64.8	142.6	92.9	129.7	15
16 Corporate bonds	62.4	68.8	64.8	97.1	92.9	129.7	16
17 Bank loans n.e.c. (1)	0.0	0.0	0.0	45.5	0.0	0.0	17
18 Trade payables	43.1	48.3	45.8	21.2	70.1	18.1	18
19 Security credit	806.0	957.8	1200.9	963.6	888.2	936.6	19
20 Customer credit balances (HH)	575.3	655.7	866.4	742.7	668.6	694.3	20
21 From U.S.-chartered commercial banks	95.6	116.5	145.9	158.6	158.0	152.3	21
22 From foreign banking offices in U.S.	135.1	185.6	188.6	62.3	61.6	90.1	22
23 Taxes payable	2.1	2.8	2.2	2.5	5.7	3.6	23
24 Miscellaneous liabilities	405.5	519.5	558.4	441.4	460.1	497.5	24
25 Foreign direct investment in U.S.	49.9	61.0	62.6	72.1	74.5	103.0	25
26 Due to affiliates	544.5	596.5	560.4	626.1	1158.5	1142.8	26
27 Other	-188.9	-137.9	-64.6	-256.8	-773.0	-748.2	27

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

L.130 Funding Corporations (1)

Billions of dollars

1 Total financial assets	1347.9	1481.4	1861.7	2869.6	2415.5	2277.0	1
2 Money market fund shares	423.0	468.9	794.3	1068.3	893.0	724.0	2
3 Security RPs	0.0	0.0	0.0	0.0	0.1	0.1	3
4 Credit market instruments	322.2	378.7	316.0	1007.7	770.9	846.8	4
5 Open market paper	244.1	304.2	125.2	304.6	37.8	65.2	5
6 Corporate and foreign bonds	67.5	60.4	170.0	667.3	710.2	760.1	6
7 Other loans and advances	10.6	14.1	20.8	35.9	22.9	21.4	7
8 Corporate equities (2)	0.0	0.0	0.0	0.0	25.1	26.4	8
9 Miscellaneous assets	602.8	633.9	751.5	793.5	726.3	679.8	9
10 Investment in foreign banking offices	188.8	197.3	241.0	276.6	203.1	171.6	10
11 Investment in brokers and dealers	414.0	436.5	510.5	516.9	523.2	508.2	11
12 Total liabilities	1347.9	1481.4	1861.7	2869.6	2415.5	2277.0	12
13 Credit market instruments	619.9	645.3	786.4	1252.8	816.8	751.4	13
14 Open market paper	274.5	278.3	367.9	388.0	261.7	214.3	14
15 Corporate bonds	345.3	367.0	418.5	419.9	457.8	454.6	15
16 Bank loans n.e.c. (3)	0.0	0.0	0.0	444.9	95.3	73.4	16
17 Other loans and advances (4)	0.0	0.0	0.0	0.0	2.0	9.2	17
18 Miscellaneous liabilities	728.0	836.1	1075.3	1616.7	1598.7	1525.5	18
19 Foreign direct investment in U.S.	8.4	9.0	9.6	10.2	10.8	11.4	19
20 Securities loaned (net)	939.7	1242.3	1240.2	887.0	856.8	733.4	20
21 Equity interest under PPIP	0.0	0.0	0.0	0.0	1.8	7.7	21
22 Other (net)	-220.1	-415.2	-174.5	719.5	729.3	773.1	22

(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) and to funds associated with PPIP.

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	61.1	62.2	67.3	74.2	175.1	175.8	1
2 Federal government: SDR allocations	7.0	7.4	7.7	7.5	55.4	54.4	2
3 Rest of the world	54.1	54.9	59.5	66.6	119.7	121.4	3
4 SDR holdings	8.2	8.9	9.5	9.3	57.8	56.8	4
5 Reserve position in IMF (net)	8.0	5.0	4.2	7.7	11.4	12.5	5
6 Foreign currency holdings	37.8	40.9	45.8	49.6	50.5	52.1	6
7 Total assets	72.1	73.3	78.3	85.2	186.1	186.8	7
8 Federal government	35.3	34.5	36.4	41.9	94.6	95.4	8
9 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	9
10 SDR holdings	8.2	8.9	9.5	9.3	57.8	56.8	10
11 Reserve position in IMF (net)	8.1	5.2	4.4	7.8	11.5	12.6	11
12 Foreign currency holdings	18.9	20.5	22.5	24.8	25.2	26.0	12
13 Rest of the world: SDR allocations	7.0	7.4	7.7	7.5	55.4	54.4	13
14 Monetary authority	29.9	31.4	34.2	35.7	36.2	37.0	14
15 Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	15
16 Reserve position in IMF (net)	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	16
17 Foreign currency holdings	18.9	20.5	23.3	24.8	25.3	26.1	17
18 Discrepancy: monetary gold	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	18

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

(2) By international accounting standards, monetary gold is a financial asset for which there is no corresponding liability.

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

Billions of dollars

<i>SDR certificates:</i>							
1 Liab: Federal government	2.2	2.2	2.2	2.2	5.2	5.2	1
2 Asset: Monetary authority	2.2	2.2	2.2	2.2	5.2	5.2	2
<i>Treasury currency:</i>							
3 Liab: Federal government	27.5	28.1	27.4	26.6	26.2	25.9	3
4 Asset: Monetary authority	36.5	38.2	38.7	38.7	42.7	43.5	4
5 Discrepancy (seigniorage)	-9.1	-10.1	-11.3	-12.1	-16.5	-17.6	5

L.202 U.S. Deposits in Foreign Countries

Billions of dollars

1 Total rest of the world liability	997.8	1085.0	1340.9	946.7	840.6	912.3	1
Held by:							
2 Household sector	59.9	65.2	80.5	56.9	50.5	54.8	2
3 Nonfinancial corporate business	63.6	49.3	50.3	24.7	31.5	72.0	3
4 Money market mutual funds	94.7	84.1	127.3	129.3	97.1	105.9	4
5 Discrepancy--unallocated assets	779.5	886.3	1082.9	735.8	661.4	679.6	5

L.203 Net Interbank Transactions

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	197.4	186.1	88.6	1890.5	1281.5	1091.6	1
2 Monetary authority	69.1	70.4	75.8	917.7	1031.9	1020.8	2
3 U.S.-chartered commercial banks	288.5	363.0	502.0	1291.0	672.2	420.9	3
4 Foreign banking offices in U.S.	-141.7	-213.0	-404.1	-163.7	-322.5	-274.4	4
5 Bank holding companies	-18.5	-34.2	-85.1	-154.6	-100.0	-75.7	5
6 Net change in assets	176.1	166.8	67.5	1838.9	1195.4	1029.8	6
7 Rest of the world	106.0	96.7	-56.9	362.9	69.0	10.2	7
8 Monetary authority	1.0	-0.3	48.6	558.2	94.5	-1.2	8
9 U.S.-chartered commercial banks	65.5	67.8	72.2	635.1	679.5	588.4	9
10 Foreign banking offices in U.S.	0.9	0.6	1.0	239.0	284.1	350.8	10
11 Savings institutions	2.7	2.0	2.6	39.0	45.5	44.8	11
12 Credit unions	0.0	0.0	0.0	4.7	22.8	36.9	12
13 Discrepancy	21.3	19.3	21.1	51.7	86.1	61.8	13
Memo:							
<i>Vault cash:</i>							
14 Liab.: Monetary authority	50.1	51.7	55.0	57.7	54.9	52.7	14
15 Asset: U.S.-chartered commercial banks	50.1	51.7	55.0	57.7	54.9	52.7	15
<i>Depository institution reserves:</i>							
16 Liab.: Monetary authority	19.0	18.7	20.8	860.0	977.0	968.1	16
17 Asset: U.S.-chartered commercial banks	15.4	16.1	17.2	577.4	624.6	535.7	17
18 Foreign banking offices in U.S.	0.9	0.6	1.0	239.0	284.1	350.8	18
19 Savings institutions	2.7	2.0	2.6	39.0	45.5	44.8	19
20 Credit unions	0.0	0.0	0.0	4.7	22.8	36.9	20
<i>Other transactions with the monetary authority</i>							
21 Liab: U.S.-chartered commercial banks	1.0	-0.3	48.6	558.2	94.5	-1.2	21
22 Federal Reserve float	0.9	-0.3	-0.0	-1.5	-2.1	-1.4	22
23 Loans to member banks	0.1	0.1	48.6	559.7	96.6	0.2	23
24 Asset: Monetary authority	1.0	-0.3	48.6	558.2	94.5	-1.2	24
<i>Transactions with banks in foreign countries (net):</i>							
25 Liab.: U.S.-chartered commercial banks (net)	320.9	432.3	496.2	668.8	559.6	476.2	25
26 Due to foreign affiliates	487.7	586.4	650.7	782.2	760.8	783.5	26
27 - Due from foreign affiliates	166.8	154.2	154.5	113.3	201.3	307.3	27
28 Foreign banking offices in U.S. (net)	-176.0	-255.2	-424.0	-179.6	-350.9	-306.9	28
29 Due to foreign affiliates	333.9	524.5	529.0	536.4	538.9	635.6	29
30 - Due from foreign affiliates	509.9	779.7	953.0	716.1	889.8	942.5	30
31 Bank holding companies (net)	-27.1	-68.4	-110.6	-101.5	-125.1	-135.6	31
32 Due to foreign affiliates	42.2	19.7	51.6	143.6	127.9	120.4	32
33 - Due from foreign affiliates	69.4	88.1	162.2	245.1	253.0	256.0	33
34 Less: Deposits at foreign banks	11.7	12.0	18.6	24.7	14.6	23.4	34
35 U.S.-chartered commercial banks	11.0	11.9	17.9	24.5	9.3	14.9	35
36 Foreign banking offices in U.S.	0.7	0.1	0.7	0.3	5.4	8.5	36
37 Asset: Rest of the world (1)	106.0	96.7	-56.9	362.9	69.0	10.2	37
<i>Transactions between U.S. banks (net) (2):</i>							
38 U.S.-chartered commercial banks (net)	-22.3	-57.1	-24.9	88.5	27.4	-39.2	38
39 Due to (3):	105.6	118.7	135.1	118.2	141.0	113.7	39
40 Foreign banking offices in U.S.	82.9	97.8	113.2	65.8	43.6	41.9	40
41 Bank holding companies	1.4	1.6	0.8	0.7	11.2	10.0	41
42 - Due from:	128.0	175.8	160.1	29.8	113.6	152.9	42
43 Foreign banking offices in U.S.	117.9	140.0	133.7	82.1	77.4	82.9	43
44 Bank holding companies	10.0	35.8	26.4	-52.3	36.3	69.9	44
45 Unallocated (2)	21.3	19.3	21.1	51.7	86.1	61.8	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.

L.204 Checkable Deposits and Currency

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	1527.2	1507.3	1532.9	2101.3	2093.4	2359.8	1
2 Monetary authority	750.8	774.3	792.1	1220.3	1102.7	1287.8	2
3 Federal government cash and deposits	4.8	5.0	16.4	365.7	191.9	340.9	3
4 Due to government-sponsored enterprises	2.0	0.8	1.7	21.1	35.1	13.5	4
5 Deposits due to foreign	0.1	0.1	0.1	1.4	2.4	3.4	5
6 Currency outside banks	743.9	768.5	773.9	832.2	873.3	930.0	6
7 U.S.-chartered commercial banks	587.7	551.2	560.2	700.9	781.9	852.2	7
8 Federal government deposits	33.9	28.0	42.9	3.5	3.8	3.6	8
9 Deposits due to foreign	17.4	26.8	31.7	62.9	34.3	30.4	9
10 Private domestic deposits	536.5	496.4	485.5	634.6	743.8	818.1	10
11 Foreign banking offices in U.S.	9.3	9.3	11.8	13.5	16.1	21.9	11
12 Deposits due to foreign	2.3	2.1	2.3	4.7	10.5	14.6	12
13 Private domestic deposits	7.0	7.2	9.5	8.8	5.6	7.3	13
14 Banks in U.S.-affiliated areas	13.3	14.0	15.7	14.6	16.1	16.6	14
15 Savings institutions	85.0	85.9	79.4	76.6	89.7	88.9	15
16 Credit unions	81.1	72.6	73.7	75.3	86.9	92.4	16
17 Total assets	1527.2	1507.3	1532.9	2101.3	2093.4	2359.8	17
18 Household sector	216.9	173.1	90.3	292.0	330.3	185.3	18
19 Nonfinancial business	646.2	604.5	662.9	558.0	705.8	963.6	19
20 Corporate	272.0	155.8	147.3	38.6	166.0	445.0	20
21 Noncorporate	374.1	448.8	515.6	519.4	539.8	518.6	21
22 State and local governments	56.5	61.9	57.1	65.6	84.9	91.5	22
23 Federal government	36.8	32.9	56.5	368.0	193.6	342.1	23
24 Rest of the world	300.1	311.6	306.1	370.1	361.0	390.5	24
25 Checkable deposits	19.7	28.9	34.2	69.0	47.2	48.4	25
26 Currency	280.4	282.6	272.0	301.1	313.8	342.1	26
27 Financial sectors	261.5	315.8	350.0	441.0	411.6	381.1	27
28 Banks in U.S.-affiliated areas	3.0	2.9	2.6	3.2	4.2	3.3	28
29 Savings institutions	23.7	20.4	20.0	8.7	4.5	2.2	29
30 Credit unions	38.1	44.4	43.3	37.6	39.1	32.8	30
31 Property-casualty insurance companies	21.0	29.9	42.7	27.9	27.6	32.6	31
32 Life insurance companies	47.7	56.1	58.3	82.8	50.7	51.7	32
33 Private pension funds	10.8	11.2	11.8	12.3	16.4	28.0	33
34 State and local govt. retirement funds	15.8	13.1	17.9	17.8	17.7	17.3	34
35 Money market mutual funds	-0.9	6.7	1.9	7.5	17.9	14.2	35
36 Government-sponsored enterprises	14.6	16.4	13.7	88.3	99.4	63.4	36
37 Finance companies	17.4	15.8	16.2	16.5	17.0	15.3	37
38 REITs	13.6	18.4	16.6	18.4	26.3	23.5	38
39 Brokers and dealers	56.5	80.5	105.0	120.1	90.7	96.9	39
40 Mail float	9.2	7.5	10.0	6.4	6.3	5.7	40

L.205 Time and Savings Deposits

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	6387.6	6995.8	7606.7	7940.9	8316.3	8432.4	1
2 Small time and savings deposits	4598.1	4945.1	5224.5	5749.3	6326.5	6624.9	2
3 U.S.-chartered commercial banks	3493.1	3770.9	4025.9	4566.2	4949.1	5225.9	3
4 Foreign banking offices in U.S.	10.0	18.6	25.5	25.6	29.9	35.7	4
5 Banks in U.S.-affiliated areas	23.9	25.2	26.3	27.4	24.5	19.3	5
6 Savings institutions	618.5	647.5	638.1	578.5	667.9	662.7	6
7 Credit unions	452.5	483.0	508.7	551.7	655.1	681.3	7
8 Large time deposits (1)	1789.5	2050.8	2382.2	2191.6	1989.8	1807.5	8
9 U.S.-chartered commercial banks	838.1	968.0	991.1	1015.6	841.7	691.6	9
10 Foreign banking offices in U.S.	501.7	634.5	907.9	784.7	958.6	909.0	10
11 Banks in U.S.-affiliated areas	23.9	25.2	26.3	27.4	24.5	19.3	11
12 Savings institutions	363.3	358.0	387.1	293.5	137.7	157.6	12
13 Credit unions	62.5	65.0	69.9	70.4	27.3	30.1	13
14 Total assets	6387.6	6995.8	7606.7	7940.9	8316.3	8432.4	14
15 Household sector	4913.9	5400.4	5888.5	6082.8	6190.0	6420.3	15
16 Nonfinancial business	774.5	841.4	800.7	740.0	842.1	810.5	16
17 Corporate	450.4	497.0	441.3	381.9	488.8	471.6	17
18 Noncorporate	324.1	344.4	359.3	358.1	353.3	338.9	18
19 State and local governments	183.3	209.6	245.9	265.1	275.9	275.5	19
20 Federal government	1.4	1.7	2.8	1.6	1.9	2.0	20
21 Rest of the world	155.9	167.4	207.6	273.1	230.0	247.7	21
22 Financial sectors	358.7	375.5	461.1	578.4	776.4	676.5	22
23 Savings institutions	2.7	6.6	9.9	8.3	15.3	15.3	23
24 Credit unions	21.9	17.0	17.0	28.3	37.8	43.4	24
25 Private pension funds	62.2	63.1	67.7	67.9	72.7	77.1	25
26 State and local govt. retirement funds	1.3	0.8	0.7	0.7	0.7	0.7	26
27 Money market mutual funds	183.0	206.7	270.6	355.2	573.2	468.0	27
28 Government-sponsored enterprises	35.3	33.9	46.6	68.5	25.7	26.1	28
29 Finance companies	52.2	47.4	48.6	49.4	51.0	45.9	29

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

L.206 Money Market Mutual Fund Shares

Billions of dollars

	2006.9	2312.1	3033.1	3757.3	3258.3	2755.3	
1 Total assets	2006.9	2312.1	3033.1	3757.3	3258.3	2755.3	1
2 Household sector	949.2	1114.5	1346.7	1581.8	1313.1	1129.7	2
3 Nonfinancial corporate business	348.2	416.3	544.4	702.6	646.1	517.5	3
4 Nonfinancial noncorporate business	69.0	72.2	74.3	75.4	73.7	70.7	4
5 State and local governments	69.8	72.7	79.3	77.5	81.6	86.9	5
6 Rest of the world	23.0	27.0	46.0	69.7	76.9	69.8	6
7 Property-casualty insurance companies	12.8	13.5	20.7	32.8	29.6	25.6	7
8 Life insurance companies	13.5	23.3	21.6	39.2	33.7	21.0	8
9 Private pension funds	86.7	90.1	93.5	95.7	96.4	96.3	9
10 State and local govt. retirement funds	11.7	13.8	12.4	14.3	14.3	13.9	10
11 Funding corporations	423.0	468.9	794.3	1068.3	893.0	724.0	11

L.207 Federal Funds and Security Repurchase Agreements

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	1748.5	2151.7	2159.8	1270.3	1452.4	1227.4	1
2 Monetary authority	30.5	29.6	44.0	88.4	77.7	59.7	2
3 U.S.-chartered commercial banks (net)	626.1	647.5	611.4	352.4	624.0	409.5	3
4 Foreign banking offices in U.S. (net)	190.9	239.9	226.3	130.0	170.3	223.2	4
5 Bank holding companies (net)	0.6	0.8	0.8	0.4	-47.7	-49.5	5
6 Savings institutions	61.0	41.8	17.6	17.6	53.6	47.6	6
7 Property-casualty insurance companies	1.3	1.2	0.5	2.4	0.6	1.5	7
8 Life insurance companies	20.9	21.2	20.2	12.9	12.4	10.3	8
9 REITs	83.5	97.9	91.7	79.4	90.4	120.5	9
10 Brokers and dealers (net)	733.6	1071.8	1147.3	586.9	470.9	404.7	10
11 Total assets	1061.4	1283.2	1531.8	1237.7	1041.5	931.7	11
12 Nonfinancial corporate business	14.6	15.5	8.1	7.2	7.9	12.2	12
13 State and local governments	137.5	143.0	156.1	152.6	160.6	171.2	13
14 Rest of the world (net)	231.2	364.6	338.4	114.9	31.0	-98.6	14
15 Monetary authority	46.8	40.8	46.5	80.0	0.0	0.0	15
16 Savings institutions	9.0	18.3	45.6	34.7	12.0	5.4	16
17 Credit unions (net)	6.7	5.1	2.5	-2.3	0.1	0.0	17
18 Property-casualty insurance companies	2.7	1.9	3.6	4.4	4.5	3.8	18
19 Life insurance companies	2.6	2.6	2.7	8.0	10.2	10.9	19
20 Private pension funds	21.6	22.4	25.8	33.1	36.2	37.1	20
21 State and local govt. retirement funds	19.7	24.1	21.7	23.5	23.5	22.8	21
22 Money market mutual funds	346.0	394.6	605.9	542.4	479.9	479.4	22
23 Mutual funds	115.4	132.8	132.2	124.7	153.3	137.5	23
24 Government-sponsored enterprises (net)	107.7	117.4	142.7	114.5	122.1	150.0	24
25 Funding corporations	0.0	0.0	0.0	0.0	0.1	0.1	25
26 Discrepancy--unallocated assets	687.0	868.5	628.0	32.6	410.9	295.6	26

L.208 Open Market Paper

Billions of dollars

1 Total outstanding, all types	1644.2	1958.0	1788.6	1599.3	1137.4	1057.5	1
2 Commercial paper	1640.1	1957.5	1788.1	1599.3	1137.4	1057.5	2
3 Nonfinancial corporate business	90.1	112.5	123.8	131.5	58.4	82.9	3
4 Foreign issues in U.S.	384.0	482.3	413.0	342.0	401.3	398.6	4
5 Nonfinancial	29.0	27.0	29.0	49.7	34.5	30.6	5
6 Financial	355.0	455.3	384.0	292.3	366.8	368.0	6
7 Financial business	1166.1	1362.7	1251.3	1125.8	677.6	575.9	7
8 U.S.-chartered commercial banks	0.0	0.0	0.0	0.0	0.0	112.9	8
9 Bank holding companies	57.1	81.7	116.7	77.7	60.8	64.7	9
10 ABS issuers	674.4	837.4	643.1	559.3	293.1	120.2	10
11 Finance companies	160.0	165.3	123.5	100.9	62.1	63.8	11
12 REITs	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Funding corporations	274.5	278.3	367.9	388.0	261.7	214.3	13
14 Bankers' acceptances (1)	4.1	0.5	0.5	0.0	0.0	0.0	14
15 U.S.-chartered commercial banks	3.3	0.0	0.0	0.0	0.0	0.0	15
16 Foreign banking offices in U.S.	0.8	0.5	0.5	0.0	0.0	0.0	16
17 Holdings, by sector	1644.2	1958.0	1788.6	1599.3	1137.4	1057.5	17
18 Household sector	98.4	117.5	107.3	6.0	34.6	63.4	18
19 Nonfinancial corporate business	111.0	122.7	69.5	57.3	56.0	71.4	19
20 State and local governments	180.0	187.3	184.3	119.8	65.3	72.2	20
21 Rest of the world	239.6	286.3	278.1	232.9	191.5	192.3	21
22 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	22
23 U.S.-chartered commercial banks (1)	0.0	0.0	0.0	15.7	0.0	0.0	23
24 Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Credit unions	0.8	1.0	0.4	0.0	0.0	0.0	26
27 Property-casualty insurance companies	15.8	16.4	13.3	19.1	9.8	7.9	27
28 Life insurance companies	24.4	28.7	41.7	38.3	49.8	40.9	28
29 Private pension funds	31.5	31.7	26.9	37.2	26.7	15.0	29
30 State and local govt. retirement funds	35.2	42.8	38.4	25.9	24.0	22.4	30
31 Money market mutual funds	492.2	608.3	674.6	618.5	510.5	394.2	31
32 Mutual funds	97.1	114.5	114.1	51.6	80.2	66.3	32
33 Government-sponsored enterprises	13.8	32.4	27.7	6.8	9.7	9.9	33
34 Brokers and dealers	60.2	64.3	87.1	65.7	41.5	36.2	34
35 Funding corporations	244.1	304.2	125.2	304.6	37.8	65.2	35

(1) Excludes banks' holdings of own acceptances.

L.209 Treasury Securities

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	4678.0	4861.7	5099.2	6338.2	7781.9	9361.5	1
2 Savings bonds	205.1	202.4	196.4	194.0	191.2	187.9	2
3 Treasury bills	960.7	940.8	999.5	1861.2	1787.9	1768.9	3
4 Other Treasury securities	3512.2	3718.6	3903.3	4283.0	5802.8	7404.7	4
5 Total assets	4678.0	4861.7	5099.2	6338.2	7781.9	9361.5	5
6 Household sector	470.7	399.6	264.6	256.5	815.5	1115.9	6
7 Savings bonds	205.1	202.4	196.4	194.0	191.2	187.9	7
8 Bills and other Treasury securities	265.6	197.2	68.3	62.6	624.3	928.0	8
9 Nonfinancial corporate business	52.1	45.5	38.3	30.5	43.0	43.4	9
10 Nonfinancial noncorporate business	56.2	56.3	59.3	51.8	46.1	44.3	10
11 State and local governments	475.0	506.8	525.1	475.1	493.9	503.6	11
12 Rest of the world	1984.4	2126.2	2376.4	3253.0	3671.4	4385.3	12
13 Monetary authority	744.2	778.9	740.6	475.9	776.6	1021.5	13
14 U.S.-chartered commercial banks	64.2	61.9	73.0	53.4	117.7	211.6	14
15 Foreign banking offices in U.S.	27.8	26.8	30.4	35.5	57.5	60.9	15
16 Bank holding companies	1.1	2.5	7.1	3.1	5.8	19.6	16
17 Banks in U.S.-affiliated areas	3.9	3.7	1.8	1.2	0.5	1.1	17
18 Savings institutions	12.3	12.5	7.0	3.0	6.8	5.9	18
19 Credit unions	7.7	7.4	10.4	8.8	14.2	20.0	19
20 Property-casualty insurance companies	106.9	110.0	71.3	65.6	88.5	91.7	20
21 Life insurance companies	95.4	87.9	70.6	105.7	133.5	156.6	21
22 Private pension funds	116.5	130.8	169.5	184.9	310.7	486.7	22
23 State and local govt. retirement funds	153.8	156.2	141.6	146.4	174.5	185.6	23
24 Federal government retirement funds	68.4	76.7	88.0	112.3	119.1	129.2	24
25 Money market mutual funds	88.6	82.7	178.1	577.7	406.4	335.4	25
26 Mutual funds	155.7	160.7	179.2	187.9	255.5	297.4	26
27 Closed-end funds	7.1	7.4	5.6	3.2	4.3	5.1	27
28 Exchange-traded funds	9.7	13.1	19.7	27.0	41.7	51.0	28
29 Government-sponsored enterprises	13.1	14.2	15.5	16.8	21.9	55.2	29
30 ABS issuers	27.7	61.1	85.8	72.2	53.9	40.1	30
31 Brokers and dealers	-64.6	-67.0	-60.0	190.6	123.0	94.5	31
Memo:							
32 Federal government debt (1)	4701.9	4885.3	5122.3	6361.5	7805.4	9385.6	32

(1) Total Treasury securities (table L.209, line 1) plus budget agency securities (table L.210, line 2) and federal mortgage debt (table L.217, line 11).

L.210 Agency- and GSE-Backed Securities (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	6164.5	6492.4	7397.7	8166.7	8106.8	7598.2	1
2 Budget agencies	23.8	23.5	23.1	23.3	23.5	24.2	2
3 Government-sponsored enterprises	2592.2	2627.8	2910.2	3181.9	2706.6	6434.5	3
4 Agency- and GSE-backed mortgage pools	3548.5	3841.1	4464.4	4961.4	5376.7	1139.5	4
5 Total assets	6164.5	6492.4	7397.7	8166.7	8106.8	7598.2	5
6 Household sector	510.2	445.3	689.2	733.5	139.0	219.0	6
7 Nonfinancial corporate business	17.4	15.2	12.8	10.2	14.3	15.2	7
8 State and local governments	391.1	407.0	444.0	434.1	417.0	427.0	8
9 Federal government	0.0	0.0	0.0	54.4	196.4	149.2	9
10 Rest of the world	1012.9	1263.6	1582.4	1406.9	1154.8	1077.3	10
11 Monetary authority	0.0	0.0	0.0	19.7	1068.3	1139.6	11
12 U.S.-chartered commercial banks	992.7	1040.3	928.9	1068.7	1224.0	1310.8	12
13 Foreign banking offices in U.S.	50.9	55.1	57.1	50.6	31.3	26.5	13
14 Bank holding companies	11.2	11.2	9.9	25.8	24.3	21.1	14
15 Banks in U.S.-affiliated areas	34.8	29.0	26.3	24.4	20.5	12.8	15
16 Savings institutions	192.3	177.0	177.4	173.8	193.4	216.4	16
17 Credit unions	86.4	72.5	68.4	82.9	110.8	151.6	17
18 Property-casualty insurance companies	117.9	122.0	125.8	114.3	116.2	115.8	18
19 Life insurance companies	368.5	377.4	382.9	366.2	371.9	376.0	19
20 Private pension funds	252.0	268.6	296.8	318.1	269.1	170.9	20
21 State and local govt. retirement funds	258.4	307.8	331.1	337.5	306.9	285.2	21
22 Federal government retirement funds	4.6	4.7	5.0	5.1	5.6	6.3	22
23 Money market mutual funds	160.1	131.4	235.9	756.2	543.0	402.8	23
24 Mutual funds	483.4	499.1	565.4	592.7	639.1	791.1	24
25 Government-sponsored enterprises	751.1	714.0	702.9	910.0	924.5	377.0	25
26 ABS issuers	327.0	347.9	376.5	349.5	120.3	13.4	26
27 REITs	40.6	65.4	88.9	89.6	105.1	143.3	27
28 Brokers and dealers	101.0	138.0	290.2	242.6	110.9	149.8	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 Mac, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 31.

L.211 Municipal Securities and Loans

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	3043.9	3212.2	3448.1	3543.4	3697.9	3795.6	1
2 State and local governments	2612.0	2709.7	2855.9	2875.0	2985.7	3051.1	2
3 Short-term (1)	42.5	34.3	51.2	55.9	63.6	63.0	3
4 Long-term	2569.5	2675.4	2804.7	2819.2	2922.1	2988.1	4
5 Nonprofit organizations (2)	213.7	230.1	250.7	258.7	264.6	262.3	5
6 Nonfinancial corporate business (industrial revenue bonds)	218.2	272.4	341.5	409.7	447.5	482.3	6
7 Total assets	3043.9	3212.2	3448.1	3543.4	3697.9	3795.6	7
8 Household sector	1639.1	1681.4	1725.4	1766.7	1896.5	1957.9	8
9 Nonfinancial corporate business	32.1	28.1	29.2	26.2	27.1	20.8	9
10 Nonfinancial noncorporate business	4.4	5.8	5.3	4.9	5.1	4.9	10
11 State and local governments	4.9	5.1	5.5	5.4	5.7	6.1	11
12 Rest of the world	29.0	34.4	45.1	51.0	58.7	71.7	12
13 U.S.-chartered commercial banks	157.2	178.9	190.9	214.1	215.1	243.5	13
14 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Banks in U.S.-affiliated areas	0.5	1.3	2.0	2.5	3.5	2.5	15
16 Savings institutions	9.0	11.2	11.0	7.8	9.2	11.1	16
17 Property-casualty insurance companies	313.2	335.2	371.3	381.9	369.4	348.4	17
18 Life insurance companies	32.5	36.6	41.4	47.1	73.1	112.3	18
19 State and local govt. retirement funds	1.7	3.3	2.4	1.4	1.5	1.6	19
20 Money market mutual funds	336.8	370.3	471.0	494.6	401.3	334.4	20
21 Mutual funds	311.7	344.4	372.2	389.6	480.2	526.6	21
22 Closed-end funds	89.4	89.4	91.3	77.9	81.2	81.3	22
23 Exchange-traded funds	0.0	0.0	0.6	2.3	5.9	7.6	23
24 Government-sponsored enterprises	39.7	36.1	33.3	31.3	29.1	24.9	24
25 Brokers and dealers	42.9	50.9	50.1	38.7	35.4	40.0	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).

L.212 Corporate and Foreign Bonds

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	8695.1	9987.0	11435.9	11013.2	11432.5	11468.0	1
2 Nonfinancial corporate business	3031.1	3246.7	3557.9	3762.5	4139.7	4560.3	2
3 Rest of the world (1)	1011.6	1275.5	1587.1	1237.3	1570.3	1737.3	3
4 Financial sectors	4652.4	5464.8	6291.0	6013.5	5722.5	5170.5	4
5 U.S.-chartered commercial banks	121.7	149.2	174.4	182.4	174.1	434.1	5
6 Bank holding companies	372.4	421.5	516.0	638.9	1028.7	982.2	6
7 Savings institutions	8.7	10.7	10.4	2.4	2.3	2.7	7
8 ABS issuers (net) (3)	2718.8	3367.3	3901.5	3577.3	2999.5	2218.8	8
9 Finance companies	806.5	849.7	974.1	924.5	837.5	818.7	9
10 REITs	216.7	230.6	231.3	171.0	129.8	129.7	10
11 Brokers and dealers	62.4	68.8	64.8	97.1	92.9	129.7	11
12 Funding corporations	345.3	367.0	418.5	419.9	457.8	454.6	12
13 Total assets	8695.1	9987.0	11435.9	11013.2	11432.5	11468.0	13
14 Household sector	1303.4	1568.4	2022.7	1961.6	2082.7	1841.9	14
15 State and local governments	123.9	129.0	140.7	137.5	144.8	154.3	15
16 Federal government	0.0	0.0	0.0	0.0	0.6	0.9	16
17 Rest of the world (2)	1762.9	2320.5	2719.1	2353.5	2465.3	2488.6	17
18 U.S.-chartered commercial banks	411.6	470.7	572.4	542.0	582.6	474.9	18
19 Foreign banking offices in U.S.	262.8	292.5	369.5	401.6	244.9	233.9	19
20 Bank holding companies	11.8	16.7	35.9	35.8	31.1	38.3	20
21 Banks in U.S.-affiliated areas	0.8	0.4	0.5	0.5	2.0	0.6	21
22 Savings institutions	80.2	92.7	142.2	108.5	84.5	73.9	22
23 Credit unions	23.5	30.6	34.6	25.7	18.6	3.7	23
24 Property-casualty insurance companies	262.8	277.0	282.9	267.5	298.3	322.6	24
25 Life insurance companies	1824.8	1819.5	1862.6	1817.0	1927.2	2030.2	25
26 Private pension funds	290.0	317.6	357.4	400.1	442.9	483.5	26
27 State and local govt. retirement funds	227.9	283.4	297.0	312.9	308.6	312.4	27
28 Federal government retirement funds	2.9	2.9	3.0	2.9	3.0	3.2	28
29 Money market mutual funds	263.2	368.3	376.8	228.0	169.9	154.2	29
30 Mutual funds	662.7	767.0	889.9	959.9	1126.8	1275.4	30
31 Closed-end funds	69.3	75.1	74.0	48.7	54.0	58.1	31
32 Exchange-traded funds	5.3	7.6	13.8	27.7	55.3	74.0	32
33 Government-sponsored enterprises	465.7	481.7	464.4	386.6	310.8	293.9	33
34 Finance companies	203.5	184.8	189.4	192.4	198.6	179.0	34
35 REITs	53.0	64.6	34.4	11.7	15.5	20.8	35
36 Brokers and dealers	315.7	355.5	382.8	123.8	154.4	189.5	36
37 Funding corporations	67.5	60.4	170.0	667.3	710.2	760.1	37

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

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

(3) Liabilities net of assets.

L.213 Corporate Equities (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Issues at market value	20636.1	24339.3	25580.9	15640.5	20123.2	23249.0	1
2 Nonfinancial corporate business	12686.6	14602.3	15730.7	10016.6	12494.7	14422.3	2
3 Rest of the world (2)	3317.7	4329.0	5248.0	2748.4	3995.3	4485.6	3
4 Financial corporations	4631.9	5408.0	4602.2	2875.4	3633.2	4341.1	4
5 Holdings at market value	20636.1	24339.3	25580.9	15640.5	20123.2	23249.0	5
6 Household sector	8096.1	9652.6	9636.8	5746.9	7408.7	8663.1	6
7 State and local governments	94.3	98.1	108.0	82.1	117.7	109.9	7
8 Federal government	0.0	0.0	0.0	188.7	67.4	49.9	8
9 Rest of the world (3)	2039.1	2448.1	2812.2	1806.6	2477.2	2926.1	9
10 Monetary authority	0.0	0.0	0.0	0.0	25.1	26.4	10
11 U.S.-chartered commercial banks	24.1	35.3	41.5	6.7	30.3	38.2	11
12 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.1	12
13 Savings institutions	26.2	24.9	25.3	22.7	22.2	19.7	13
14 Property-casualty insurance companies	199.5	227.0	236.2	193.3	219.8	219.2	14
15 Life insurance companies	1161.8	1364.8	1464.6	1001.7	1208.5	1402.6	15
16 Private pension funds	2441.7	2724.8	2673.3	1599.7	1835.7	2012.4	16
17 State and local govt. retirement funds	1715.8	1926.1	2013.7	1237.9	1549.8	1782.5	17
18 Federal government retirement funds	112.6	138.1	149.1	85.6	119.4	143.7	18
19 Mutual funds	4175.7	4989.6	5476.9	3014.1	4136.2	4762.7	19
20 Closed-end funds	105.0	121.5	144.9	71.3	86.0	95.1	20
21 Exchange-traded funds	285.8	402.0	573.7	473.9	669.9	853.9	21
22 Brokers and dealers	158.3	186.4	224.8	109.2	124.2	117.2	22
23 Funding corporations	0.0	0.0	0.0	0.0	25.1	26.4	23
Memo:							
24 Market value of domestic corporations (4)	16519.4	19013.2	19086.6	12014.9	14950.4	17393.7	24

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

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

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

(4) Sum of lines 2 and 4 less the sum of lines 11, 12, 13, 14, 20, 21, 22, and 23; line 1 excludes intercorporate holdings of nonfinancial corporations.

L.214 Mutual Fund Shares (1)

Billions of dollars

1 Shares at market value	6048.9	7068.3	7829.0	5435.3	6961.6	7934.5	1
2 Holdings at market value	6048.9	7068.3	7829.0	5435.3	6961.6	7934.5	2
3 Household sector	3669.9	4190.5	4597.9	3327.2	4136.7	4571.7	3
4 Nonfinancial corporate business	140.0	180.7	191.1	125.8	190.2	222.9	4
5 State and local governments	28.9	30.0	32.8	32.0	33.7	30.9	5
6 Rest of the world	242.0	316.8	373.5	256.2	363.6	513.8	6
7 U.S.-chartered commercial banks	17.4	24.5	29.6	19.6	46.1	45.0	7
8 Credit unions	2.2	2.1	2.1	2.0	1.3	1.5	8
9 Property-casualty insurance companies	5.7	6.9	6.8	4.4	5.3	5.7	9
10 Life insurance companies	109.0	148.8	188.4	121.0	140.8	155.7	10
11 Private pension funds	1585.4	1880.4	2110.6	1366.0	1817.3	2126.6	11
12 State and local govt. retirement funds	248.4	287.5	296.4	181.1	226.7	260.8	12

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

L.215 Bank Loans Not Elsewhere Classified (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net change in liabilities	1577.9	1705.2	2027.3	2721.1	1921.8	1874.1	1
2 Nonfinancial sectors	1309.4	1499.0	1750.2	1947.9	1650.3	1692.8	2
3 Household sector	36.4	86.4	99.7	117.7	147.8	263.2	3
4 Corporate business	518.1	528.6	621.1	676.1	475.9	468.6	4
5 Noncorporate business	670.4	785.7	926.5	1046.1	929.8	845.9	5
6 Rest of the world	84.4	98.3	102.8	107.9	96.8	115.1	6
7 Foreign official institutions	2.6	1.9	1.9	2.6	3.2	4.3	7
8 Foreign banks	18.1	21.9	30.2	33.0	27.9	39.7	8
9 Other foreign	63.7	74.4	70.8	72.4	65.8	71.2	9
10 Financial sectors	268.6	206.2	277.1	773.2	271.5	181.3	10
11 Savings institutions	93.1	48.6	62.0	75.0	11.0	9.8	11
12 Finance companies	142.1	129.2	182.0	174.9	144.5	79.6	12
13 REITs	33.3	28.4	33.2	32.8	20.7	18.5	13
14 Brokers and dealers	0.0	0.0	0.0	45.5	0.0	0.0	14
15 Funding corporations	0.0	0.0	0.0	444.9	95.3	73.4	15
16 Net change in assets	1577.9	1705.2	2027.3	2721.1	1921.8	1874.1	16
17 Monetary authority (2)	0.0	0.0	0.0	490.4	142.8	98.1	17
18 U.S.-chartered commercial banks	1249.3	1312.2	1532.9	1670.8	1338.4	1350.7	18
19 Foreign banking offices in U.S.	294.7	361.8	466.8	531.9	406.5	390.4	19
20 Bank holding companies	8.1	5.6	6.3	8.2	14.6	18.9	20
21 Banks in U.S.-affiliated areas	25.9	25.6	21.4	19.7	19.4	16.1	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 L.109.

L.216 Other Loans and Advances

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total other loans and advances	1901.2	2071.6	2605.3	2711.7	2181.4	1950.6	1
2 U.S. government loans	106.7	107.3	105.2	111.3	177.4	180.9	2
3 Liab.: Household sector	11.5	12.9	12.5	12.8	12.6	11.6	3
4 Nonfinancial corporate business	10.0	11.2	10.9	15.3	74.9	70.6	4
5 Nonfinancial noncorporate business	41.0	45.7	46.8	48.9	52.5	53.0	5
6 State and local governments	10.6	11.2	11.9	12.7	13.5	14.4	6
7 Rest of the world	33.7	26.4	23.1	21.6	21.9	22.1	7
8 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Funding corporations	0.0	0.0	0.0	0.0	2.0	9.2	10
11 Foreign loans to U.S. corporate business	162.5	168.8	271.5	207.3	182.5	160.4	11
12 Liab.: Nonfinancial corporate business	162.5	168.8	271.5	207.3	182.5	160.4	12
Customers' liability on acceptances outstanding							
13 Asset: U.S.-chartered commercial banks	3.3	0.0	0.0	0.0	0.0	0.0	13
14 Foreign banking offices in U.S.	0.8	0.4	0.5	0.0	0.0	0.0	14
15 Liab.: Nonfinancial corporate business	3.8	0.3	0.2	0.0	0.0	0.0	15
16 Rest of the world	0.2	0.2	0.3	0.0	0.0	0.0	16
17 Savings institution loans to business	61.5	67.5	73.7	80.1	65.6	72.0	17
18 Liab.: Nonfinancial corporate business	30.7	33.7	36.9	40.0	32.8	36.0	18
19 Nonfinancial noncorporate business	30.7	33.7	36.9	40.0	32.8	36.0	19
20 Credit unions loans to business	25.9	26.8	26.9	29.6	32.3	33.1	20
21 Liab.: Nonfinancial corporate business	13.0	13.4	13.4	14.8	16.2	16.5	21
22 Nonfinancial noncorporate business	13.0	13.4	13.4	14.8	16.2	16.5	22
23 Policy loans (Household liability)	107.6	110.9	114.5	120.4	121.1	124.5	23
24 Asset: Federal government	0.7	0.6	0.6	0.6	0.5	0.5	24
25 Life insurance companies	106.9	110.2	113.9	119.8	120.6	124.0	25
26 Government-sponsored enterprise loans (1)	671.8	704.9	942.6	980.7	695.9	551.3	26
27 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Nonfinancial corporate business (FCS)	5.9	7.6	9.5	5.8	5.3	6.9	28
29 Nonfinancial noncorporate business (FCS)	45.7	55.9	66.0	74.5	74.7	80.3	29
30 U.S.-chartered coml. banks (FHLB & SLMA)	268.5	348.5	455.2	526.3	402.0	277.9	30
31 Savings institutions (FHLB & SLMA)	325.5	259.8	350.9	278.7	139.1	114.9	31
32 Credit unions (FHLB)	14.7	18.9	32.3	40.6	26.5	26.1	32
33 Life insurance companies (FHLB)	11.5	14.2	28.7	54.9	48.3	45.1	33
34 Securitized loans held by ABS issuers	93.9	97.7	93.7	78.1	54.4	37.2	34
35 Liab.: Nonfinancial corporate business	93.9	97.7	93.7	78.1	54.4	37.2	35
36 Finance company loans to business	479.2	498.0	523.0	539.9	448.9	441.0	36
37 Liab.: Nonfinancial corporate business	431.3	448.2	470.7	485.9	404.0	396.9	37
38 Nonfinancial noncorporate business	47.9	49.8	52.3	54.0	44.9	44.1	38
39 Loans to nonfinancial corporate business (2)	188.1	289.2	453.8	564.3	403.4	350.2	39
40 Asset: Household sector	8.7	9.1	17.6	29.7	26.8	26.2	40
41 Life insurance companies	15.9	22.4	31.9	46.3	20.4	16.7	41
42 Mutual funds	36.5	46.3	82.4	94.8	75.4	74.6	42
43 ABS issuers	94.5	155.7	248.3	301.7	197.8	163.8	43
44 Brokers and dealers	22.0	41.7	52.8	55.9	60.1	47.4	44
45 Funding corporations	10.6	14.1	20.8	35.9	22.9	21.4	45

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

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

L.217 Total Mortgages

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total mortgages	12075.1	13460.1	14518.2	14608.9	14327.3	13813.0	1
2 Home	9388.9	10459.1	11173.1	11070.1	10870.9	10526.6	2
3 Multifamily residential	665.2	702.5	784.6	837.7	847.0	837.7	3
4 Commercial	1916.2	2190.4	2447.9	2566.4	2478.1	2312.5	4
5 Farm	104.8	108.0	112.7	134.7	131.3	136.3	5
6 Total liabilities	12075.1	13460.1	14518.2	14608.9	14327.3	13813.0	6
7 Household sector	9053.6	10059.3	10749.7	10697.4	10545.2	10232.3	7
8 Nonfinancial business	2876.0	3248.8	3611.8	3748.0	3615.2	3413.6	8
9 Corporate	783.3	872.9	928.8	878.1	757.9	686.2	9
10 Noncorporate	2092.7	2375.9	2683.0	2869.9	2857.3	2727.4	10
11 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	11
12 REITs	145.5	152.1	156.7	163.5	166.9	167.1	12
13 Total assets	12075.1	13460.1	14518.2	14608.9	14327.3	13813.0	13
14 Household sector	139.5	122.2	109.8	111.2	101.5	90.2	14
15 Nonfinancial corporate business	68.3	59.8	41.4	33.6	29.5	25.4	15
16 Nonfinancial noncorporate business	36.2	34.6	42.1	39.1	37.9	36.4	16
17 State and local governments	148.0	154.0	167.3	163.3	171.8	176.1	17
18 Federal government	76.6	80.3	82.4	95.8	108.4	106.6	18
19 U.S.-chartered commercial banks	2902.1	3338.9	3564.6	3754.7	3738.6	3580.1	19
20 Foreign banking offices in U.S.	20.8	24.9	39.0	44.2	37.8	35.4	20
21 Banks in U.S.-affiliated areas	35.1	39.2	40.8	42.6	42.3	35.8	21
22 Savings institutions (1)	1152.7	1076.8	1094.0	860.6	633.3	614.8	22
23 Credit unions	219.7	249.7	281.5	314.7	317.9	320.8	23
24 Property-casualty insurance companies	2.7	3.5	4.8	5.0	4.4	4.1	24
25 Life insurance companies	285.5	303.8	326.2	342.4	326.1	317.5	25
26 Private pension funds	9.8	9.5	10.2	11.1	13.6	15.0	26
27 State and local govt. retirement funds	16.4	14.4	9.7	9.4	9.3	9.4	27
28 Government-sponsored enterprises (1)	588.8	607.2	643.1	705.3	707.7	5021.0	28
29 Agency- and GSE-backed mortgage pools	3548.5	3841.1	4464.4	4961.4	5376.7	1139.5	29
30 ABS issuers	2136.4	2769.4	2942.0	2590.4	2224.7	1898.9	30
31 Finance companies	541.4	594.4	531.9	447.9	397.4	344.2	31
32 REITs	146.7	136.3	123.1	76.3	48.3	41.9	32

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

L.218 Home Mortgages (1)

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	9388.9	10459.1	11173.1	11070.1	10870.9	10526.6	1
2 Household sector	8880.8	9868.5	10545.7	10496.5	10351.2	10050.9	2
3 Nonfinancial corporate business	31.1	39.4	42.2	32.7	20.3	13.6	3
4 Nonfinancial noncorporate business	477.0	551.2	585.1	540.9	499.4	462.1	4
5 Total assets	9388.9	10459.1	11173.1	11070.1	10870.9	10526.6	5
6 Household sector	117.9	102.9	90.8	91.2	83.2	75.2	6
7 Nonfinancial corporate business	40.9	35.9	25.0	20.2	17.7	15.3	7
8 Nonfinancial noncorporate business	13.3	12.7	15.4	14.3	13.9	13.3	8
9 State and local governments	75.5	78.5	85.7	83.8	88.2	89.8	9
10 Federal government	13.2	13.3	13.7	16.4	22.1	23.9	10
11 U.S.-chartered commercial banks	1775.8	2064.9	2189.0	2217.3	2238.0	2183.6	11
12 Foreign banking offices in U.S.	0.0	0.0	0.0	7.0	0.9	1.1	12
13 Banks in U.S.-affiliated areas	16.3	17.2	21.5	22.9	22.6	20.1	13
14 Savings institutions	953.8	867.8	879.0	666.3	448.6	430.5	14
15 Credit unions	219.7	249.7	281.5	314.7	317.9	320.8	15
16 Life insurance companies	7.5	10.3	9.4	8.6	6.4	6.2	16
17 Private pension funds	1.4	1.3	1.2	1.3	2.0	1.9	17
18 State and local govt. retirement funds	5.9	5.2	3.5	3.4	3.3	3.4	18
19 Government-sponsored enterprises	453.9	457.6	447.9	456.6	445.4	4701.5	19
20 Agency- and GSE-backed mortgage pools	3446.4	3749.1	4371.8	4864.0	5266.5	1068.8	20
21 ABS issuers	1629.9	2150.2	2184.4	1872.5	1554.0	1281.9	21
22 Finance companies	489.8	538.1	472.7	375.4	327.7	280.6	22
23 REITs	127.9	104.2	80.7	34.3	12.6	8.9	23
Memo:							
24 Home equity loans included above (2)	916.4	1066.7	1131.8	1115.0	1032.7	950.2	24
25 U.S.-chartered commercial banks	549.0	653.6	692.3	775.2	761.5	709.3	25
26 Foreign banking offices in U.S.	0.0	0.0	0.0	0.8	0.3	0.3	26
27 Savings institutions	151.6	137.6	180.5	119.5	80.0	74.0	27
28 Credit unions	75.9	86.9	94.1	98.7	94.6	88.2	28
29 ABS issuers	41.9	81.0	70.4	45.7	30.9	22.3	29
30 Finance companies	98.0	107.6	94.5	75.1	65.5	56.1	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.

L.219 Multifamily Residential Mortgages

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	665.2	702.5	784.6	837.7	847.0	837.7	1
2 Nonfinancial corporate business	32.0	33.9	38.1	40.6	41.0	40.5	2
3 Nonfinancial noncorporate business	608.4	643.6	723.8	772.0	779.1	769.5	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	24.8	25.1	22.7	25.1	26.8	27.7	5
6 Total assets	665.2	702.5	784.6	837.7	847.0	837.7	6
7 Household sector	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Nonfinancial corporate business	1.1	0.9	0.6	0.5	0.5	0.4	8
9 Nonfinancial noncorporate business	12.3	11.7	14.3	13.3	12.9	12.3	9
10 State and local governments	59.2	61.6	67.2	65.7	69.2	70.9	10
11 Federal government	14.9	14.8	14.4	14.5	14.7	14.4	11
12 U.S.-chartered commercial banks	138.7	157.6	168.4	210.8	207.1	193.7	12
13 Foreign banking offices in U.S.	0.0	0.0	0.0	4.3	4.0	3.5	13
14 Savings institutions	98.4	95.8	92.7	65.2	59.9	61.2	14
15 Life insurance companies	42.4	46.1	51.8	51.8	48.5	47.2	15
16 Private pension funds	2.1	2.0	2.1	2.4	2.7	3.1	16
17 State and local govt. retirement funds	4.9	4.3	2.9	2.8	2.8	2.8	17
18 Government-sponsored enterprises	93.0	105.4	147.7	190.2	204.4	256.5	18
19 Agency- and GSE-backed mortgage pools	101.3	88.8	88.1	92.8	105.7	66.9	19
20 ABS issuers	89.4	103.4	124.0	113.2	107.4	98.7	20
21 Finance companies	5.6	5.1	5.1	5.8	5.1	4.1	21
22 REITs	1.9	5.0	5.2	4.3	2.3	1.9	22

L.220 Commercial Mortgages

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	1916.2	2190.4	2447.9	2566.4	2478.1	2312.5	1
2 Household sector	172.8	190.7	204.0	200.9	194.0	181.4	2
3 Nonfinancial corporate business	700.6	778.6	825.6	776.0	667.1	600.2	3
4 Nonfinancial noncorporate business	922.1	1094.1	1284.3	1451.1	1476.9	1391.4	4
5 REITs	120.7	127.0	134.0	138.4	140.1	139.4	5
6 Total assets	1916.2	2190.4	2447.9	2566.4	2478.1	2312.5	6
7 Household sector	14.9	17.0	19.1	20.0	19.2	16.7	7
8 Nonfinancial corporate business	26.3	23.0	15.8	13.0	11.4	9.8	8
9 Nonfinancial noncorporate business	9.9	9.5	11.5	10.7	10.4	10.0	9
10 State and local governments	11.8	12.3	13.4	13.1	13.8	14.7	10
11 Federal government	45.2	48.9	51.0	61.4	67.8	64.1	11
12 U.S.-chartered commercial banks	949.8	1076.3	1165.3	1276.0	1243.5	1151.0	12
13 Foreign banking offices in U.S.	20.8	24.9	39.0	32.8	32.9	30.8	13
14 Banks in U.S.-affiliated areas	18.8	22.0	19.3	19.7	19.6	15.7	14
15 Savings institutions	100.0	112.4	121.5	128.1	123.9	122.2	15
16 Property-casualty insurance companies	2.7	3.5	4.8	5.0	4.4	4.1	16
17 Life insurance companies	224.3	235.4	252.2	267.1	257.7	251.3	17
18 Private pension funds	6.3	6.2	6.8	7.4	8.9	9.9	18
19 State and local govt. retirement funds	5.6	4.9	3.3	3.2	3.2	3.2	19
20 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	20
21 ABS issuers	417.1	515.8	633.6	604.7	563.3	518.3	21
22 Finance companies	46.0	51.1	54.0	66.6	64.6	59.5	22
23 REITs	16.8	27.1	37.3	37.7	33.4	31.2	23

L.221 Farm Mortgages (1)

Billions of dollars

1 Total liabilities	104.8	108.0	112.7	134.7	131.3	136.3	1
2 Nonfinancial corporate business	19.6	21.0	22.8	28.8	29.5	31.9	2
3 Nonfinancial noncorporate business	85.2	87.0	89.9	105.9	101.8	104.3	3
4 Total assets	104.8	108.0	112.7	134.7	131.3	136.3	4
5 Household sector	6.7	2.3	-0.0	0.0	-0.9	-1.7	5
6 Nonfinancial noncorporate business	0.7	0.7	0.8	0.8	0.8	0.7	6
7 State and local governments	1.5	1.5	1.0	0.7	0.7	0.7	7
8 Federal government	3.2	3.2	3.3	3.5	3.9	4.3	8
9 U.S.-chartered commercial banks	37.9	40.1	41.9	50.6	50.1	51.9	9
10 Foreign banking offices in U.S.	0.0	0.0	0.0	0.1	0.0	0.0	10
11 Savings institutions	0.6	0.7	0.9	0.9	0.9	0.9	11
12 Life insurance companies	11.3	12.0	12.8	15.0	13.5	12.8	12
13 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Government-sponsored enterprises	42.0	44.2	47.6	58.5	57.9	63.0	14
15 Agency- and GSE-backed mortgage pools	0.8	3.2	4.5	4.7	4.5	3.8	15

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities (Households)	2320.6	2416.0	2555.3	2594.1	2478.9	2434.7	1
2 Total assets	2320.6	2416.0	2555.3	2594.1	2478.9	2434.7	2
3 Nonfinancial corporate business	59.6	57.6	58.6	59.8	57.2	56.0	3
4 Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	89.8	91.7	98.4	111.0	186.0	316.4	5
6 U.S.-chartered commercial banks	707.0	741.2	804.1	878.6	855.3	1098.7	6
7 Savings institutions	109.1	95.5	90.8	86.3	77.5	86.8	7
8 Credit unions	228.6	234.5	235.7	236.2	237.2	226.5	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	609.9	661.1	683.7	646.4	577.9	131.7	10
11 Finance companies	516.5	534.4	584.1	575.8	487.8	518.6	11

L.223 Trade Credit

Billions of dollars

1 Total trade payables	3003.6	3195.9	3398.0	3228.0	3204.2	3403.0	1
2 Household sector	186.3	199.9	214.5	236.7	252.7	274.1	2
3 Nonfinancial corporate business	1700.6	1812.9	1897.9	1672.7	1587.5	1748.5	3
4 Nonfinancial noncorporate business	334.5	348.9	374.9	380.7	388.3	368.3	4
5 State and local governments	482.0	516.4	553.5	592.7	630.4	668.8	5
6 Federal government	202.7	208.9	238.2	260.8	204.6	226.7	6
7 Rest of the world	54.5	60.7	73.1	63.2	70.6	98.4	7
8 Brokers and dealers	43.1	48.3	45.8	21.2	70.1	18.1	8
9 Total trade receivables	2989.8	3024.8	3279.9	3097.1	2995.9	3135.9	9
10 Nonfinancial corporate business	2108.2	2090.0	2253.0	2081.1	2050.5	2189.8	10
11 Nonfinancial noncorporate business	430.9	470.9	525.6	522.7	496.3	476.1	11
12 State and local governments	140.9	146.6	159.9	156.4	164.6	175.4	12
13 Federal government	71.0	59.4	60.6	64.7	43.6	42.9	13
14 Rest of the world	56.9	62.8	83.6	90.1	96.7	116.1	14
15 Property-casualty insurance companies	82.1	87.0	85.4	86.7	83.0	83.8	15
16 ABS issuers	99.8	108.3	111.7	95.5	61.3	51.8	16
17 Discrepancy	13.8	171.1	118.1	130.9	208.3	267.1	17

L.224 Security Credit

Billions of dollars

1 Total liabilities	1038.4	1249.9	1526.4	1128.5	1091.2	1214.8	1
2 Household sector	232.4	292.1	325.5	164.8	203.0	278.2	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	806.0	957.8	1200.9	963.6	888.2	936.6	4
5 Customer credit balances (HH)	575.3	655.7	866.4	742.7	668.6	694.3	5
6 From U.S.-chartered commercial banks	95.6	116.5	145.9	158.6	158.0	152.3	6
7 From foreign banking offices in U.S.	135.1	185.6	188.6	62.3	61.6	90.1	7
8 Total assets	1038.4	1249.9	1526.4	1128.5	1091.2	1214.8	8
9 Household sector	575.3	655.7	866.4	742.7	668.6	694.3	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	10
11 U.S.-chartered commercial banks	95.6	116.5	145.9	158.6	158.0	152.3	11
12 Foreign banking offices in U.S.	135.1	185.6	188.6	62.3	61.6	90.1	12
13 Brokers and dealers	232.4	292.1	325.5	164.8	203.0	278.2	13

L.225 Life Insurance and Pension Fund Reserves

Billions of dollars

	2005	2006	2007	2008	2009	2010	
<i>Life insurance reserves:</i>							
1 Total liabilities	1082.6	1163.7	1201.5	1179.8	1242.1	1278.3	1
2 Federal government	42.7	44.2	45.4	46.4	47.5	48.4	2
3 Life insurance companies	1039.9	1119.5	1156.1	1133.4	1194.5	1229.9	3
4 Net change in assets	1082.6	1163.7	1201.5	1179.8	1242.1	1278.3	4
5 Households	1082.6	1055.2	1076.8	1049.8	1109.2	1137.2	5
6 U.S.-chartered commercial banks	0.0	93.4	104.3	110.7	111.5	116.0	6
7 Bank holding companies	0.0	15.2	20.5	19.3	21.4	25.1	7
<i>Pension fund reserves:</i>							
8 Total liabilities	11460.1	12750.6	13390.7	10408.5	11914.5	13088.3	8
9 Life insurance companies	2197.4	2332.4	2450.8	2184.6	2323.0	2504.7	9
10 Private pension funds (1)	5427.8	6120.5	6444.8	4588.0	5507.4	6134.3	10
11 State and local govt. retirement funds	2763.4	3156.6	3297.9	2414.7	2759.8	3024.0	11
12 Federal government retirement funds (2)	1071.5	1141.1	1197.2	1221.2	1324.4	1425.3	12
13 Total assets (Households) (3)	11460.1	12750.6	13390.7	10408.5	11914.5	13088.3	13

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

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

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

L.226 Taxes Payable by Businesses

Billions of dollars

1 Total taxes payable by all businesses	214.5	237.0	167.7	44.0	40.6	51.8	1
2 Nonfinancial corporate business	86.2	85.4	35.8	39.0	35.7	39.1	2
3 Nonfinancial noncorporate business	86.7	95.7	99.5	106.2	99.9	94.7	3
4 U.S.-chartered commercial banks	25.8	24.7	11.1	-74.6	-67.5	-60.6	4
5 Savings institutions	3.6	3.3	1.3	1.0	1.3	1.0	5
6 Property-casualty insurance companies	-1.6	9.4	7.0	-21.1	-15.8	-10.1	6
7 Life insurance companies	-5.3	-1.3	-4.7	-24.4	-31.4	-28.8	7
8 Finance companies	16.9	17.0	15.5	15.4	12.7	12.9	8
9 Brokers and dealers	2.1	2.8	2.2	2.5	5.7	3.6	9
10 Total business taxes receivable	232.6	285.1	342.5	389.3	416.1	448.9	10
11 State and local governments	141.0	189.0	237.5	269.8	280.9	298.0	11
12 Federal government	91.6	96.1	105.0	119.4	135.1	150.8	12
13 Discrepancy	-18.1	-48.1	-174.8	-345.3	-375.5	-397.1	13

L.227 Proprietors' Equity in Noncorporate Business

Billions of dollars

1 Total household equity	8131.0	9085.3	8951.2	7314.6	6428.9	7162.7	1
2 Nonfinancial noncorporate business	8119.3	9075.4	8939.6	7305.1	6416.8	7149.0	2
3 Brokers and dealers	11.7	9.8	11.6	9.5	12.1	13.8	3

L.228 Total Miscellaneous Financial Claims

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	14321.2	15667.6	17441.8	19846.9	19678.3	20433.6	1
2 Household sector	22.4	22.8	23.9	27.0	22.1	24.7	2
3 Nonfinancial corporate business	3815.4	3819.9	4048.6	4243.9	4222.2	4136.0	3
4 Nonfinancial noncorporate business	861.2	1006.1	1100.0	1214.3	1247.4	1279.2	4
5 Federal government	963.7	1017.2	1094.2	1183.5	1261.6	1349.4	5
6 Rest of the world	3468.1	4151.0	4942.4	5813.9	5669.2	6323.8	6
7 Monetary authority	15.3	18.5	21.0	23.1	29.2	58.4	7
8 U.S.-chartered commercial banks	964.0	1026.2	1103.1	1258.1	1409.2	1518.2	8
9 Foreign banking offices in U.S.	263.8	154.8	299.6	849.4	431.3	438.7	9
10 Bank holding companies	216.0	294.4	328.3	422.9	548.0	514.2	10
11 Banks in U.S.-affiliated areas	42.2	37.7	26.2	21.7	25.0	20.0	11
12 Savings institutions	60.5	80.2	102.4	72.3	21.8	20.2	12
13 Credit unions	11.9	9.2	3.6	4.7	19.4	11.0	13
14 Property-casualty insurance companies	759.3	815.7	811.1	811.0	832.6	844.6	14
15 Life insurance companies	824.0	925.9	1010.6	905.0	985.6	1089.8	15
16 Government-sponsored enterprises	141.8	153.4	171.1	208.2	270.4	154.6	16
17 Finance companies	702.8	715.7	654.4	664.8	573.6	561.7	17
18 REITs	55.3	63.0	67.6	64.9	51.1	66.0	18
19 Brokers and dealers	405.5	519.5	558.4	441.4	460.1	497.5	19
20 Funding corporations	728.0	836.1	1075.3	1616.7	1598.7	1525.5	20
21 Total assets	19663.8	22144.5	24589.6	24654.0	24976.5	25799.7	21
22 Household sector	608.7	646.1	712.2	766.3	787.1	830.6	22
23 Nonfinancial corporate business	8171.2	8934.1	9877.0	9358.3	9533.1	10080.3	23
24 Nonfinancial noncorporate business	1301.7	1683.5	2014.3	2121.8	2040.0	1958.4	24
25 State and local governments	19.3	-44.1	-26.7	-13.0	4.3	53.2	25
26 Federal government	133.7	136.8	138.7	110.8	145.8	141.4	26
27 Rest of the world	3177.5	3977.7	4484.6	4138.7	4116.2	4557.5	27
28 Monetary authority	18.1	17.0	40.5	569.8	75.9	83.1	28
29 U.S.-chartered commercial banks	760.8	690.0	780.5	1118.9	947.4	866.4	29
30 Foreign banking offices in U.S.	24.3	-119.6	-104.9	259.7	143.9	148.7	30
31 Bank holding companies	1491.6	1709.3	1803.2	1986.4	2779.7	2715.8	31
32 Banks in U.S.-affiliated areas	5.3	5.9	12.1	11.1	6.5	11.0	32
33 Savings institutions	107.9	109.3	115.5	90.0	83.8	75.8	33
34 Credit unions	24.2	24.9	35.9	44.2	50.6	41.9	34
35 Property-casualty insurance companies	103.3	105.5	121.1	102.6	128.0	143.1	35
36 Life insurance companies	262.1	303.3	342.9	380.1	357.6	360.3	36
37 Private pension funds	480.2	532.5	567.1	426.5	533.3	549.4	37
38 State and local govt. retirement funds	15.4	16.3	15.7	15.7	16.2	17.0	38
39 Federal government retirement funds	882.9	918.7	952.0	1015.3	1077.2	1142.9	39
40 Money market mutual funds	43.3	59.2	90.9	47.9	59.1	66.9	40
41 Mutual funds	10.7	14.0	16.8	20.0	14.9	2.9	41
42 Government-sponsored enterprises	117.8	114.7	141.7	99.1	100.3	148.6	42
43 Finance companies	46.7	16.4	18.2	30.0	61.9	46.0	43
44 REITs	51.9	59.7	55.4	54.6	46.1	53.5	44
45 Brokers and dealers	1202.6	1599.4	1633.7	1105.7	1141.0	1025.3	45
46 Funding corporations	602.8	633.9	751.5	793.5	726.3	679.8	46
47 Discrepancy	-5342.6	-6476.9	-7147.8	-4807.1	-5298.2	-5366.2	47

L.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars

	2005	2006	2007	2008	2009	2010		
<i>U.S. direct investment abroad:</i>								
1	Liab.: Rest of the world	2651.7	2948.2	3553.1	3748.5	4067.5	4429.4	1
2	Asset: Nonfinancial corporate business	2205.7	2440.7	2892.9	3011.1	3294.0	3585.2	2
3	U.S.-chartered commercial banks	104.9	95.9	150.3	201.5	241.2	257.1	3
4	Property-casualty insurance companies	103.3	105.5	121.1	102.6	128.0	143.1	4
5	Life insurance companies	19.1	20.0	25.6	25.0	28.1	32.1	5
6	Finance companies	17.7	42.0	177.9	221.0	204.9	224.6	6
7	Brokers and dealers	201.1	244.1	185.3	187.4	171.4	187.4	7
<i>Foreign direct investment in U.S.:</i>								
8	Liab.: Nonfinancial corporate business	1549.4	1722.7	1961.9	2050.3	2025.8	2175.2	8
9	Nonfinancial noncorporate business	3.3	3.6	3.6	3.6	4.0	4.3	9
10	Foreign banking offices in U.S.	130.2	135.4	94.2	71.7	104.9	111.3	10
11	Property-casualty insurance companies	60.1	99.9	76.6	51.2	77.8	83.5	11
12	Life insurance companies	65.8	71.3	68.7	60.3	68.9	86.8	12
13	Finance companies	38.8	51.1	68.6	78.1	75.0	83.6	13
14	Brokers and dealers	49.9	61.0	62.6	72.1	74.5	103.0	14
15	Funding corporations	8.4	9.0	9.6	10.2	10.8	11.4	15
16	Asset: Rest of the world	1906.0	2154.1	2345.9	2397.4	2441.7	2658.9	16
<i>Federal government equity in IBRD, etc.:</i>								
17	Liab.: Rest of the world	43.2	45.3	46.9	48.3	50.0	52.3	17
18	Asset: Federal government	43.2	45.3	46.9	48.3	50.0	52.3	18
<i>Federal Reserve Bank stock:</i>								
19	Liab.: Monetary authority	13.5	15.3	18.5	21.1	25.6	26.5	19
20	Asset: U.S.-chartered commercial banks	13.5	15.3	18.5	21.1	25.6	26.5	20
<i>Equity in government-sponsored enterprises:</i>								
21	Liab.: Government-sponsored enterprises	46.7	46.9	56.0	51.8	51.8	49.0	21
22	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.5	0.6	0.7	0.4	0.5	0.6	22
23	Nonfinancial noncorporate (FCS)	4.1	4.3	5.0	6.4	6.3	6.7	23
24	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	24
25	U.S.-chartered commercial banks (FHLB)	20.2	22.9	26.7	25.6	24.7	22.9	25
26	Savings institutions (FHLB)	18.5	15.6	18.8	13.4	15.0	13.8	26
27	Credit unions (FHLB)	1.8	1.9	2.5	2.8	2.4	2.2	27
28	Life insurance companies (FHLB)	1.6	1.6	2.2	3.2	2.9	2.9	28
<i>BHC investment in subsidiaries:</i>								
29	Liab.: U.S.-chartered commercial banks	897.0	1067.0	1197.8	1244.4	1413.5	1366.8	29
30	Savings institutions	22.7	10.7	10.9	13.4	24.0	23.0	30
31	Life insurance companies	35.6	38.3	43.7	31.2	40.5	62.7	31
32	Finance companies	195.2	198.5	239.9	232.6	209.3	173.1	32
33	Brokers and dealers	130.5	159.9	49.9	109.2	635.3	634.6	33
34	Asset: Bank holding companies	1281.0	1474.4	1542.2	1630.9	2322.6	2260.2	34
<i>NFC inv. in finance company subs.:</i>								
35	Liab.: Finance companies	117.0	140.1	81.5	80.5	71.2	91.5	35
36	Asset: Nonfinancial corporate business	117.0	140.1	81.5	80.5	71.2	91.5	36
<i>Funding corp. investment in subs.:</i>								
37	Liab.: Foreign banking offices in U.S.	188.8	197.3	241.0	276.6	203.1	171.6	37
38	Brokers and dealers	414.0	436.5	510.5	516.9	523.2	508.2	38
39	Asset: Funding corporations	602.8	633.9	751.5	793.5	726.3	679.8	39
<i>Equity investment under Public-Private Inv. Program:</i>								
40	Liab.: Funding corporations	0.0	0.0	0.0	0.0	1.8	7.7	40
41	Asset: Households (1)	0.0	0.0	0.0	0.0	0.9	3.8	41
42	Federal government	0.0	0.0	0.0	0.0	0.9	3.8	42

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

L.230 Identified Miscellaneous Financial Claims - Part II

Billions of dollars

	2005	2006	2007	2008	2009	2010	
<i>Nonofficial foreign currencies:</i>							
1 Liab.: Rest of the world	0.6	0.6	24.5	554.2	10.9	0.8	1
2 Asset: Federal government	0.6	0.6	0.5	0.5	0.7	0.8	2
3 Monetary authority (1)	0.0	0.0	24.0	553.7	10.3	0.1	3
<i>Postal Savings System deposits:</i>							
4 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6 Liab.: Government-sponsored enterprises	19.2	19.0	20.9	15.5	15.9	14.4	6
7 Asset: Savings institutions	19.2	19.0	20.9	15.5	15.9	14.4	7
<i>Deferred and unpaid life insurance premiums:</i>							
8 Liab.: Household sector	22.4	22.8	23.9	27.0	22.1	24.7	8
9 Asset: Life insurance companies	22.4	22.8	23.9	27.0	22.1	24.7	9
<i>Life insurance company reserves:</i>							
10 Liab.: Life insurance companies	217.3	232.1	247.6	265.2	273.6	288.4	10
11 Accident and health	138.3	149.8	163.3	182.7	192.4	207.1	11
12 Policy dividend accumulation	42.7	43.5	43.7	40.4	39.2	39.7	12
13 Contract claims	36.3	38.8	40.6	42.1	42.0	41.6	13
14 Asset: Household sector	217.3	232.1	247.6	265.2	273.6	288.4	14
<i>Policy payables:</i>							
15 Liab.: Property-casualty insurance companies	699.2	715.8	734.5	759.9	754.8	761.2	15
16 Asset: Household sector	316.0	320.5	327.3	337.3	332.2	335.4	16
17 Nonfinancial corporate business	284.0	291.6	299.9	311.1	310.2	313.2	17
18 Nonfinancial noncorporate business	99.2	103.6	107.3	111.5	112.4	112.5	18
<i>Unallocated insurance company contracts:</i>							
19 Liab.: Life insurance companies	338.4	387.9	431.3	317.6	412.8	457.5	19
20 Asset: Private pension funds	338.4	387.9	431.3	317.6	412.8	457.5	20
<i>Pension fund contributions payable:</i>							
21 Liab.: Nonfinancial corporate business	44.8	42.8	47.2	47.9	50.5	49.2	21
22 Asset: Private pension funds	44.8	42.8	47.2	47.9	50.5	49.2	22
<i>Securities borrowed (net):</i>							
23 Liab.: Funding corporations	939.7	1242.3	1240.2	887.0	856.8	733.4	23
24 Asset: Brokers and dealers	939.7	1242.3	1240.2	887.0	856.8	733.4	24
<i>Nonmarketable government securities:</i>							
25 Liab.: Federal government	882.9	918.7	952.0	1015.3	1077.2	1142.9	25
26 Asset: Federal government retirement funds	882.9	918.7	952.0	1015.3	1077.2	1142.9	26
<i>Retiree health care funds (2):</i>							
27 Liab.: Federal government	75.4	93.5	137.3	163.8	180.4	202.9	27
28 Asset: Household sector	75.4	93.5	137.3	163.8	180.4	202.9	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.

L.231 Unidentified Miscellaneous Financial Claims

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total liabilities	4419.5	4534.1	5186.9	7021.6	6264.7	6502.9	1
2 Nonfinancial corporate business	2221.2	2054.4	2039.5	2145.7	2146.0	1911.6	2
3 Nonfinancial noncorporate business	857.9	1002.5	1096.4	1210.7	1243.3	1274.9	3
4 Federal government	5.4	5.1	4.9	4.3	4.0	3.6	4
5 Rest of the world	772.6	1157.1	1318.0	1462.8	1540.8	1841.2	5
6 Monetary authority	1.8	3.2	2.5	2.1	3.6	31.9	6
7 U.S.-chartered commercial banks	67.1	-40.9	-94.7	13.6	-4.4	151.4	7
8 Foreign banking offices in U.S.	-55.1	-177.9	-35.6	501.1	123.2	155.9	8
9 Bank holding companies	216.0	294.4	328.3	422.9	548.0	514.2	9
10 Banks in U.S.-affiliated areas	42.2	37.7	26.2	21.7	25.0	20.0	10
11 Savings institutions	37.8	69.5	91.5	58.9	-2.2	-2.8	11
12 Credit unions	11.9	9.2	3.6	4.7	19.4	11.0	12
13 Life insurance companies	166.9	196.3	219.3	230.8	189.8	194.4	13
14 Government-sponsored enterprises	75.9	87.6	94.3	141.0	202.8	91.2	14
15 Finance companies	351.8	326.0	264.4	273.7	218.1	213.5	15
16 REITs	55.3	63.0	67.6	64.9	51.1	66.0	16
17 Brokers and dealers	-188.9	-137.9	-64.6	-256.8	-773.0	-748.2	17
18 Funding corporations	-220.1	-415.2	-174.5	719.5	729.3	773.1	18
19 Total assets	9762.2	11011.0	12334.7	11828.7	11562.9	11869.0	19
20 Nonfinancial corporate business	5564.0	6061.1	6601.9	5955.2	5857.3	6089.9	20
21 Nonfinancial noncorporate business	1198.4	1575.6	1902.0	2003.9	1921.3	1839.2	21
22 State and local governments	19.3	-44.1	-26.7	-13.0	4.3	53.2	22
23 Federal government	89.9	91.0	91.4	62.0	94.3	84.5	23
24 Rest of the world	1271.5	1823.7	2138.7	1741.3	1674.5	1898.6	24
25 Monetary authority	18.1	17.0	16.5	16.1	65.6	83.0	25
26 U.S.-chartered commercial banks	622.2	555.9	585.1	870.8	655.8	559.9	26
27 Foreign banking offices in U.S.	24.3	-119.6	-104.9	259.7	143.9	148.7	27
28 Bank holding companies	210.6	234.8	261.0	355.5	457.2	455.5	28
29 Banks in U.S.-affiliated areas	5.3	5.9	12.1	11.1	6.5	11.0	29
30 Savings institutions	70.2	74.7	75.7	61.1	52.9	47.6	30
31 Credit unions	22.4	23.0	33.4	41.5	48.3	39.7	31
32 Life insurance companies	219.0	258.9	291.2	324.9	304.5	300.6	32
33 Private pension funds	97.0	101.8	88.6	61.0	70.0	42.8	33
34 State and local govt. retirement funds	15.4	16.3	15.7	15.7	16.2	17.0	34
35 Mutual funds	10.7	14.0	16.8	20.0	14.9	2.9	35
36 Money market mutual funds	43.3	59.2	90.9	47.9	59.1	66.9	36
37 Government-sponsored enterprises	117.8	114.7	141.7	99.1	100.3	148.6	37
38 Finance companies	29.0	-25.6	-159.7	-191.0	-143.0	-178.6	38
39 REITs	51.9	59.7	55.4	54.6	46.1	53.5	39
40 Brokers and dealers	61.8	113.0	208.1	31.3	112.9	104.6	40
41 Discrepancy	-5342.6	-6476.9	-7147.8	-4807.1	-5298.2	-5366.2	41

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Assets	72250.2	78678.6	79544.5	66688.6	69172.9	72729.8	1
2 Nonfinancial assets	28316.8	29546.2	27970.0	24454.0	23738.6	23477.4	2
3 Real estate	23995.1	25009.4	23239.6	19603.6	18872.9	18586.2	3
4 Households (2,3)	22023.7	22711.2	20855.4	17538.5	17151.7	16570.7	4
5 Nonprofit organizations	1971.5	2298.2	2384.2	2065.1	1721.2	2015.5	5
6 Equipment and software owned by nonprofit organizations (4)	223.7	243.2	262.0	283.6	294.1	309.4	6
7 Consumer durable goods (4)	4098.0	4293.6	4468.3	4566.8	4571.6	4581.8	7
8 Financial assets	43933.4	49132.4	51574.6	42234.6	45434.3	49252.4	8
9 Deposits	6139.9	6753.1	7406.0	8013.5	7883.9	7790.1	9
10 Foreign deposits	59.9	65.2	80.5	56.9	50.5	54.8	10
11 Checkable deposits and currency	216.9	173.1	90.3	292.0	330.3	185.3	11
12 Time and savings deposits	4913.9	5400.4	5888.5	6082.8	6190.0	6420.3	12
13 Money market fund shares	949.2	1114.5	1346.7	1581.8	1313.1	1129.7	13
14 Credit market instruments	4169.9	4343.4	4936.6	4865.2	5096.7	5314.4	14
15 Open market paper	98.4	117.5	107.3	6.0	34.6	63.4	15
16 Treasury securities	470.7	399.6	264.6	256.5	815.5	1115.9	16
17 Savings bonds	205.1	202.4	196.4	194.0	191.2	187.9	17
18 Other Treasury	265.6	197.2	68.3	62.6	624.3	928.0	18
19 Agency- and GSE-backed securities	510.2	445.3	689.2	733.5	139.0	219.0	19
20 Municipal securities	1639.1	1681.4	1725.4	1766.7	1896.5	1957.9	20
21 Corporate and foreign bonds	1303.4	1568.4	2022.7	1961.6	2082.7	1841.9	21
22 Other loans and advances (5)	8.7	9.1	17.6	29.7	26.8	26.2	22
23 Mortgages	139.5	122.2	109.8	111.2	101.5	90.2	23
24 Corporate equities (2)	8096.1	9652.6	9636.8	5746.9	7408.7	8663.1	24
25 Mutual fund shares (6)	3669.9	4190.5	4597.9	3327.2	4136.7	4571.7	25
26 Security credit	575.3	655.7	866.4	742.7	668.6	694.3	26
27 Life insurance reserves	1082.6	1055.2	1076.8	1049.8	1109.2	1137.2	27
28 Pension fund reserves	11460.1	12750.6	13390.7	10408.5	11914.5	13088.3	28
29 Equity in noncorporate business (7)	8131.0	9085.3	8951.2	7314.6	6428.9	7162.7	29
30 Miscellaneous assets	608.7	646.1	712.2	766.3	787.1	830.6	30
31 Liabilities	12184.5	13430.3	14346.4	14229.7	14048.0	13905.7	31
32 Credit market instruments	11743.4	12915.4	13782.4	13801.1	13570.2	13328.6	32
33 Home mortgages (8)	8880.8	9868.5	10545.7	10496.5	10351.2	10050.9	33
34 Consumer credit	2320.6	2416.0	2555.3	2594.1	2478.9	2434.7	34
35 Municipal securities (9)	213.7	230.1	250.7	258.7	264.6	262.3	35
36 Bank loans n.e.c.	36.4	86.4	99.7	117.7	147.8	263.2	36
37 Other loans and advances	119.0	123.8	127.0	133.2	133.7	136.1	37
38 Commercial mortgages (9)	172.8	190.7	204.0	200.9	194.0	181.4	38
39 Security credit	232.4	292.1	325.5	164.8	203.0	278.2	39
40 Trade payables (9)	186.3	199.9	214.5	236.7	252.7	274.1	40
41 Deferred and unpaid life insurance premiums	22.4	22.8	23.9	27.0	22.1	24.7	41
42 Net worth	60065.8	65248.3	65198.2	52458.9	55124.9	58824.1	42
Memo:							
43 Replacement-cost value of structures: Residential	13475.1	14440.6	14660.2	14410.4	14130.1	14194.4	43
44 Households	13275.9	14229.3	14445.1	14195.4	13918.3	13983.6	44
45 Nonprofit organizations	199.3	211.3	215.1	215.0	211.7	210.8	45
46 Nonresidential (nonprofits)	1196.2	1318.9	1404.7	1489.5	1436.7	1450.1	46
47 Disposable personal income (SAAR)	9277.3	9915.7	10423.6	11024.5	10788.8	11179.7	47
48 Household net worth as percentage of disposable personal income (SAAR)	647.4	658.0	625.5	475.8	510.9	526.2	48
49 Owners' equity in household real estate (10)	13142.9	12842.6	10309.6	7042.1	6800.4	6519.8	49
50 Owners' equity as percentage of household real estate (11)	59.7	56.5	49.4	40.2	39.6	39.3	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts.

(2) At market value.

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

(4) At replacement (current) cost.

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

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

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

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

(9) Liabilities of nonprofit organizations.

(10) Line 4 less line 33.

(11) Line 49 divided by line 4.

B.102 Balance Sheet of Nonfinancial Corporate Business

Billions of dollars

	2005	2006	2007	2008	2009	2010	
With nonfinancial assets stated at either market value or replacement cost:							
1 Assets	24815.0	27246.2	29125.3	27240.4	26020.3	28427.8	1
2 Nonfinancial assets	12906.4	14578.7	15363.3	14302.8	12679.2	14184.1	2
3 Real estate (1)	7716.4	9031.1	9518.1	8325.4	6896.6	8215.6	3
4 Equipment and software (2)	3601.6	3851.0	4012.2	4190.8	4118.7	4141.9	4
5 Inventories (2)	1588.4	1696.5	1832.9	1786.6	1663.9	1826.6	5
6 Financial assets	11908.6	12667.6	13762.1	12937.7	13341.1	14243.7	6
7 Foreign deposits	63.6	49.3	50.3	24.7	31.5	72.0	7
8 Checkable deposits and currency	272.0	155.8	147.3	38.6	166.0	445.0	8
9 Time and savings deposits	450.4	497.0	441.3	381.9	488.8	471.6	9
10 Money market fund shares	348.2	416.3	544.4	702.6	646.1	517.5	10
11 Security RPs	14.6	15.5	8.1	7.2	7.9	12.2	11
12 Commercial paper	111.0	122.7	69.5	57.3	56.0	71.4	12
13 Treasury securities	52.1	45.5	38.3	30.5	43.0	43.4	13
14 Agency- and GSE-backed securities	17.4	15.2	12.8	10.2	14.3	15.2	14
15 Municipal securities	32.1	28.1	29.2	26.2	27.1	20.8	15
16 Mortgages	68.3	59.8	41.4	33.6	29.5	25.4	16
17 Consumer credit	59.6	57.6	58.6	59.8	57.2	56.0	17
18 Trade receivables	2108.2	2090.0	2253.0	2081.1	2050.5	2189.8	18
19 Mutual fund shares (1)	140.0	180.7	191.1	125.8	190.2	222.9	19
20 Miscellaneous assets	8171.2	8934.1	9877.0	9358.3	9533.1	10080.3	20
21 Liabilities	11182.1	11821.5	12916.0	13225.0	12898.3	13278.7	21
22 Credit market instruments	5579.9	6103.3	6933.6	7269.4	7052.9	7355.1	22
23 Commercial paper	90.1	112.5	123.8	131.5	58.4	82.9	23
24 Municipal securities (3)	218.2	272.4	341.5	409.7	447.5	482.3	24
25 Corporate bonds (4)	3031.1	3246.7	3557.9	3762.5	4139.7	4560.3	25
26 Bank loans n.e.c.	518.1	528.6	621.1	676.1	475.9	468.6	26
27 Other loans and advances	939.1	1070.1	1360.5	1411.5	1173.4	1074.8	27
28 Mortgages	783.3	872.9	928.8	878.1	757.9	686.2	28
29 Trade payables	1700.6	1812.9	1897.9	1672.7	1587.5	1748.5	29
30 Taxes payable	86.2	85.4	35.8	39.0	35.7	39.1	30
31 Miscellaneous liabilities	3815.4	3819.9	4048.6	4243.9	4222.2	4136.0	31
32 Net worth (market value)	13632.9	15424.8	16209.4	14015.5	13122.1	15149.1	32
Memo:							
Replacement-cost value of structures:							
33 Residential	152.3	164.8	170.8	172.7	171.4	171.4	33
34 Nonresidential	5699.6	6249.6	6644.8	7203.6	6841.6	7035.0	34
35 Market value of equities outstanding	12686.6	14602.3	15730.7	10016.6	12494.7	14422.3	35
36 Debt/net worth (percent) (5)	40.9	39.6	42.8	51.9	53.7	48.6	36
37 Debt/equities (percent) (6)	44.0	41.8	44.1	72.6	56.4	51.0	37
38 Equities/net worth (percent) (7)	93.1	94.7	97.0	71.5	95.2	95.2	38
With nonfinancial assets stated at historical cost:							
39 Assets (8)	20064.6	21311.5	22897.4	22451.5	22886.3	24234.6	39
40 Nonfinancial assets	8155.9	8643.9	9135.4	9513.9	9545.1	9990.9	40
41 Real estate	3324.3	3555.5	3841.6	4145.8	4334.5	4596.3	41
42 Equipment and software	3312.3	3474.3	3630.1	3738.5	3717.9	3771.4	42
43 Inventories	1519.3	1614.2	1663.6	1629.5	1492.7	1623.2	43
44 Net worth (historical cost) (9)	8882.5	9490.0	9981.5	9226.6	9988.0	10955.9	44
Memo:							
Historical-cost value of structures:							
45 Residential	64.0	68.7	73.1	76.6	78.8	80.4	45
46 Nonresidential	2884.5	3082.0	3330.7	3624.8	3809.4	3944.6	46
47 Debt/net worth (percent) (10)	62.8	64.3	69.5	78.8	70.6	67.1	47

(1) At market value.

(2) At replacement (current) cost.

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

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

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.

B.103 Balance Sheet of Nonfinancial Noncorporate Business

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Assets	12343.2	13886.2	14338.8	13154.5	12160.5	12694.5	1
2 Nonfinancial assets	9746.5	10769.8	10742.9	9461.3	8568.1	9246.3	2
3 Real estate (1)	8936.6	9912.1	9830.9	8521.8	7655.1	8286.1	3
4 Residential	5741.6	6276.5	5997.2	5084.3	4625.6	4880.9	4
5 Nonresidential	3195.0	3635.5	3833.7	3437.5	3029.5	3405.2	5
6 Equipment and software (2)	593.7	637.1	667.4	701.7	693.4	702.3	6
7 Residential (3)	42.9	46.2	47.4	48.7	46.1	44.4	7
8 Nonresidential	550.8	591.0	619.9	653.0	647.2	657.9	8
9 Inventories (2)	216.2	220.6	244.6	237.7	219.6	257.9	9
10 Financial assets	2596.7	3116.5	3595.9	3693.1	3592.4	3448.3	10
11 Checkable deposits and currency	374.1	448.8	515.6	519.4	539.8	518.6	11
12 Time and savings deposits	324.1	344.4	359.3	358.1	353.3	338.9	12
13 Money market fund shares	69.0	72.2	74.3	75.4	73.7	70.7	13
14 Credit market instruments	96.8	96.7	106.7	95.8	89.1	85.5	14
15 Treasury securities	56.2	56.3	59.3	51.8	46.1	44.3	15
16 Municipal securities	4.4	5.8	5.3	4.9	5.1	4.9	16
17 Mortgages	36.2	34.6	42.1	39.1	37.9	36.4	17
18 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Trade receivables	430.9	470.9	525.6	522.7	496.3	476.1	19
20 Miscellaneous assets	1301.7	1683.5	2014.3	2121.8	2040.0	1958.4	20
21 Insurance receivables	99.2	103.6	107.3	111.5	112.4	112.5	21
22 Equity investment in GSEs (4)	4.1	4.3	5.0	6.4	6.3	6.7	22
23 Other	1198.4	1575.6	1902.0	2003.9	1921.3	1839.2	23
24 Liabilities	4223.9	4810.8	5399.3	5849.4	5743.6	5545.6	24
25 Credit market instruments	2941.5	3360.1	3824.9	4148.2	4008.1	3803.3	25
26 Bank loans n.e.c.	670.4	785.7	926.5	1046.1	929.8	845.9	26
27 Other loans and advances	178.3	198.6	215.3	232.2	221.0	230.0	27
28 Mortgages	2092.7	2375.9	2683.0	2869.9	2857.3	2727.4	28
29 Trade payables	334.5	348.9	374.9	380.7	388.3	368.3	29
30 Taxes payable	86.7	95.7	99.5	106.2	99.9	94.7	30
31 Miscellaneous liabilities	861.2	1006.1	1100.0	1214.3	1247.4	1279.2	31
32 Net worth (5)	8119.3	9075.4	8939.6	7305.1	6416.8	7149.0	32
Memo:							
Replacement-cost value of structures:							
33 Residential	2854.7	3025.2	3072.5	3047.3	2993.2	2982.0	33
34 Nonresidential	1391.9	1515.0	1594.6	1691.6	1592.0	1600.2	34
35 Debt/net worth (percent) (6)	36.2	37.0	42.8	56.8	62.5	53.2	35

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 24. Included in table B.100, line 29.

(6) Line 25 divided by line 32.

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Change in net worth (1)	6455.0	5182.5	-50.1	-12739.3	2666.0	3699.2	1
2 Net investment	420.2	297.1	709.0	839.4	556.3	937.5	2
3 Net physical investment	771.6	733.1	595.6	358.1	164.0	200.8	3
4 Capital expenditures	1819.0	1843.1	1757.4	1559.3	1373.7	1411.3	4
5 - Consumption of fixed capital	1047.3	1110.0	1161.8	1201.2	1209.7	1210.6	5
6 Net lending (+) or net borrowing (-)	-351.4	-436.0	113.4	481.3	392.3	736.8	6
7 Net acquisition of financial assets	806.0	809.8	1029.5	359.7	210.6	556.7	7
8 - Net increase in liabilities	1157.4	1245.8	916.1	-121.6	-181.7	-180.1	8
Holding gains on assets at market value (2)	6022.5	4863.8	-797.0	-13440.4	1777.3	2874.7	9
10 Real estate	3047.0	520.3	-2118.6	-3842.1	-840.0	-356.9	10
11 Corporate equities	979.9	2138.0	830.1	-3781.5	1573.9	1326.5	11
12 Mutual fund shares	67.4	354.1	198.2	-1272.0	509.7	238.1	12
13 Equity in noncorporate business	1373.0	897.1	-149.3	-1348.1	-872.4	684.1	13
14 Life insurance and pension fund reserves	555.1	954.4	442.7	-3196.6	1406.4	983.9	14
15 Equity investment under PPIP	0.0	0.0	0.0	0.0	-0.3	-1.0	15
Holding gains on assets at current cost (2)	-41.3	-35.9	-52.1	-32.5	-44.4	-90.9	16
17 Consumer durable goods	-45.6	-43.2	-58.1	-36.3	-43.3	-90.7	17
18 Equipment and software	4.4	7.3	5.9	3.8	-1.2	-0.3	18
19 Other volume changes (3)	53.6	57.5	90.0	-105.8	376.8	-22.1	19
Memo:							
20 Net worth outstanding (4)	60065.8	65248.3	65198.2	52458.9	55124.9	58824.1	20
21 Disposable personal income	9277.3	9915.7	10423.6	11024.5	10788.8	11179.7	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other volume changes (line 19).

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

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

(4) Table B.100, line 42.

R.102 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Change in net worth (1)	2080.4	1791.8	784.6	-2193.9	-893.4	2027.0	1
2 Net investment	-116.2	-363.4	-639.4	-985.3	398.4	182.4	2
3 Net physical investment	245.5	340.7	353.5	293.6	-100.5	171.8	3
4 Capital expenditures	957.3	1102.5	1146.9	1112.4	760.8	987.4	4
5 - Consumption of fixed capital	742.5	799.8	840.6	863.2	860.7	854.6	5
6 - Inventory valuation adjustment	-30.7	-38.0	-47.2	-44.5	0.6	-39.1	6
7 Net lending (+) or net borrowing (-)	-19.8	-138.4	-206.1	-943.0	563.4	288.5	7
8 Net acquisition of financial assets	945.7	700.9	1074.9	-604.0	308.7	833.3	8
9 - Net increase in liabilities	965.5	839.3	1281.0	339.0	-254.7	544.8	9
10 Net corporate equity issues	-341.8	-565.7	-786.8	-336.0	-64.6	-278.0	10
Holding gains on assets at market value (2)	1569.1	1202.9	310.8	-1439.4	-1492.2	1172.1	11
12 Real estate	1560.7	1187.1	300.6	-1380.2	-1516.1	1156.1	12
13 Mutual fund shares	8.4	15.8	10.1	-59.2	23.9	15.9	13
Holding gains on assets less liabilities at current cost (2)	165.6	181.5	229.8	9.7	148.7	63.2	14
15 Equipment and software	86.1	137.7	51.4	103.4	-20.3	-1.5	15
16 Inventories (3)	34.2	10.2	60.9	-50.5	29.4	58.8	16
17 Direct investment abroad	86.3	15.9	145.1	-144.4	3.1	-30.9	17
18 - Foreign direct investment in U.S.	41.0	-17.7	27.7	-101.2	-136.5	-36.8	18
19 Other volume changes (4)	461.8	770.8	883.5	221.1	51.8	609.4	19
Memo:							
20 Net worth outstanding (5)	13632.9	15424.8	16209.4	14015.5	13122.1	15149.1	20

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other volume changes (line 19).

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

(3) Before inventory valuation adjustment.

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

(5) Table B.102, line 32.

R.103 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Change in net worth (1)	1375.7	956.2	-135.9	-1634.5	-888.3	732.1	1
2 Net capital transfers paid	-13.1	0.0	0.0	-3.3	-6.0	-7.8	2
3 Net investment	17.4	64.0	12.8	-296.8	-3.6	57.1	3
4 Net physical investment	125.4	131.0	122.2	55.9	-8.5	1.7	4
5 Capital expenditures	275.7	293.3	306.5	267.2	202.4	211.4	5
6 - Consumption of fixed capital	150.3	162.3	184.3	211.3	210.8	209.7	6
7 Net lending (+) or net borrowing (-)	-112.3	-131.0	-122.2	-52.6	14.5	6.1	7
8 Net acquisition of financial assets	437.3	519.8	479.4	97.2	-100.8	-144.1	8
9 - Net increase in liabilities	549.6	650.8	601.6	149.9	-115.2	-150.2	9
10 Proprietor's net investment (2)	4.4	64.0	12.8	-300.0	-9.6	49.3	10
11 Holding gains on real estate (3)	1413.7	925.1	-135.2	-1343.7	-869.2	645.3	11
12 Residential	865.7	507.8	-300.4	-919.3	-455.3	265.9	12
13 Nonresidential	548.0	417.3	165.2	-424.4	-413.9	379.5	13
14 Holding gains on assets at current cost (3)	-29.6	-31.0	-12.2	11.0	-14.5	31.7	14
15 Residential equipment and software	1.3	1.2	-0.4	0.2	-2.8	-2.6	15
16 Nonresidential equipment and software	-39.1	-36.5	-34.9	16.7	-3.0	-1.8	16
17 Inventories	8.2	4.3	23.1	-6.0	-8.8	36.1	17
18 Other volume changes (4)	-12.8	-1.9	-1.4	-1.7	5.0	5.8	18
Memo:							
19 Net worth outstanding (5)	8119.3	9075.4	8939.6	7305.1	6416.8	7149.0	19

(1) Sum of net capital transfers paid (line 2), net investment (line 3), holding gains (lines 11 and 14), and other volume changes (line 18).

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

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

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

(5) Table B.103, line 32.

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Current receipts, NIPA basis	3659.3	3995.2	4197.0	4051.6	3703.7	3962.8	1
2 Personal current taxes	1208.6	1352.4	1488.7	1435.7	1141.4	1193.9	2
3 Taxes on production and imports	930.2	986.8	1027.2	1038.6	1017.9	1054.0	3
4 Taxes on corporate income	395.9	454.2	420.6	281.0	249.1	387.4	4
5 Taxes from the rest of the world	12.1	14.0	14.7	18.8	14.7	13.3	5
6 Contributions for govt. social insurance	877.4	926.4	964.2	992.1	969.0	991.7	6
7 Income receipts on assets	111.9	129.6	144.2	137.5	141.4	144.0	7
8 Current transfer receipts	126.7	136.0	149.2	163.9	185.2	194.1	8
9 Current surplus of government enterprises	-3.5	-4.2	-11.8	-16.0	-14.9	-15.7	9
10 Current expenditures, NIPA basis	3916.4	4147.9	4430.0	4737.3	4999.7	5261.8	10
11 Consumption expenditures	1977.9	2093.3	2217.8	2381.0	2412.2	2497.5	11
12 Government social benefits	1494.0	1596.1	1701.2	1857.9	2116.0	2259.5	12
13 Other current transfer payments	40.9	34.9	42.2	45.3	53.3	57.3	13
14 Interest payments	342.7	372.2	414.3	400.2	358.6	390.2	14
15 Subsidies	60.9	51.4	54.6	52.9	59.7	57.3	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net government saving, NIPA basis	-257.1	-152.7	-233.0	-685.7	-1296.0	-1299.0	17
18 + Consumption of fixed capital	250.6	269.3	291.3	311.2	323.7	334.0	18
19 - Insurance and pension fund reserves (1)	0.7	0.1	0.1	-0.6	0.5	-1.7	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.6	4.7	4.8	4.9	4.9	20
21 - Net capital transfers (2)	10.0	-14.7	-2.6	3.0	14.9	29.8	21
22 = Gross saving less net capital transfers	-21.9	126.6	56.1	-381.7	-992.5	-997.8	22
23 Gross investment	-24.5	133.5	53.3	-447.3	-920.1	-919.8	23
24 Fixed investment	392.0	425.1	456.5	497.2	505.4	505.3	24
25 Nonproduced nonfinancial assets	9.8	-2.2	12.5	-5.1	7.3	14.8	25
26 Net lending (+) or net borrowing (-)	-426.3	-289.4	-415.7	-939.4	-1432.8	-1439.9	26
27 Net acquisition of financial assets	67.0	62.0	92.8	520.4	217.3	347.7	27
28 U.S. official reserve assets	-14.4	-2.7	-0.4	4.2	51.9	1.6	28
29 Checkable deposits and currency	21.7	2.7	20.4	321.6	-155.0	155.5	29
30 Time and savings deposits	11.8	26.4	37.6	17.9	11.2	-0.4	30
31 Money market fund shares	3.2	2.8	6.6	-1.8	4.1	5.4	31
32 Security RPs	6.3	5.6	13.0	-3.5	8.0	10.6	32
33 Credit market instruments	37.5	39.8	65.5	3.9	239.8	115.5	33
34 Open market paper	8.3	7.3	-3.0	-64.6	-54.5	7.0	34
35 Agency- and GSE-backed securities (3)	18.0	15.8	37.0	44.5	124.9	-37.2	35
36 Municipal securities	0.2	0.2	0.5	-0.1	0.3	0.4	36
37 Corporate and foreign bonds	5.7	5.0	11.7	-3.1	7.8	9.8	37
38 Mortgages	9.2	9.7	15.4	9.5	21.1	2.4	38
39 Consumer credit	3.7	1.9	6.7	12.6	75.0	130.4	39
40 Other loans and advances (4)	-7.7	-0.0	-2.9	5.2	65.2	2.7	40
41 Corporate equities	-1.7	-7.9	0.7	275.3	16.5	-4.9	41
42 Mutual fund shares	-0.5	-2.4	-0.1	13.1	-7.7	-8.5	42
43 Trade receivables	15.7	-5.9	14.5	0.6	-12.9	10.1	43
44 Taxes receivable	40.7	5.0	-32.7	-59.8	38.2	69.3	44
45 Miscellaneous assets	-53.2	-1.4	-32.4	-51.2	23.1	-6.5	45
46 Net increase in liabilities	493.3	351.4	508.5	1459.7	1650.1	1787.6	46
47 SDR allocations	0.0	0.0	0.0	0.0	47.6	0.0	47
48 SDR certificates	0.0	0.0	0.0	0.0	3.0	0.0	48
49 Treasury currency	0.8	0.6	-0.7	-0.8	-0.4	-0.3	49
50 Credit market instruments	357.6	249.3	365.0	1308.3	1535.7	1635.9	50
51 Savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	51
52 Treasury bills and other Treasury securities (4)	220.7	154.7	225.2	1291.4	1427.7	1573.2	52
53 Budget agency securities	-0.4	-0.3	-0.4	0.2	0.1	0.7	53
54 Municipal securities	136.6	97.7	146.2	19.2	110.7	65.3	54
55 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	55
56 Trade payables	65.8	40.6	66.4	61.8	-18.4	60.6	56
57 Insurance reserves	1.1	1.5	1.2	1.0	1.1	0.9	57
58 Miscellaneous liabilities (5)	68.0	59.4	76.6	89.5	81.4	90.6	58
59 Discrepancy	2.7	-6.9	2.7	65.6	-72.4	-78.1	59
Memo:							
60 Net govt. saving less fixed investment (6)	-649.1	-577.8	-689.5	-1182.9	-1801.4	-1804.3	60
61 Adjustment between NIPA and FOF (7)	222.8	288.4	273.8	243.5	368.6	364.4	61
62 Items to be financed (8)	-426.3	-289.4	-415.7	-939.4	-1432.8	-1439.9	62

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

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

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

(4) Excludes transactions with state and local governments.

(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) Line 17 less line 24.

(7) Line 18 less the sum of lines 19, 20, 21, 25, and 59.

(8) Line 59 plus line 60.

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	2352.5	2419.1	2666.5	3203.7	3346.6	3692.9	1
2 U.S. official reserve assets	35.3	34.5	36.4	41.9	94.6	95.4	2
3 Checkable deposits and currency	93.3	94.8	113.6	433.6	278.5	433.6	3
4 Time and savings deposits	184.8	211.2	248.8	266.6	277.8	277.4	4
5 Money market fund shares	69.8	72.7	79.3	77.5	81.6	86.9	5
6 Security RPs	137.5	143.0	156.1	152.6	160.6	171.2	6
7 Credit market instruments	1111.1	1151.0	1216.5	1220.4	1460.3	1575.8	7
8 Open market paper	180.0	187.3	184.3	119.8	65.3	72.2	8
9 Agency- and GSE-backed securities (1)	391.1	407.0	444.0	488.5	613.4	576.2	9
10 Municipal securities	4.9	5.1	5.5	5.4	5.7	6.1	10
11 Corporate and foreign bonds	123.9	129.0	140.7	137.5	145.4	155.2	11
12 Mortgages	224.5	234.2	249.7	259.1	280.2	282.7	12
13 Consumer credit	89.8	91.7	98.4	111.0	186.0	316.4	13
14 Other loans and advances (2)	96.8	96.8	93.9	99.1	164.3	167.0	14
15 Corporate equities	94.3	98.1	108.0	270.8	185.0	159.8	15
16 Mutual fund shares	28.9	30.0	32.8	32.0	33.7	30.9	16
17 Trade receivables	211.9	206.0	220.5	221.1	208.3	218.4	17
18 Taxes receivable	232.6	285.1	342.5	389.3	416.1	448.9	18
19 Miscellaneous assets	153.1	92.7	112.1	97.8	150.2	194.6	19
20 Total liabilities	8566.6	8912.6	9421.7	10881.1	12528.1	14312.0	20
21 SDR allocations	7.0	7.4	7.7	7.5	55.4	54.4	21
22 SDR certificates	2.2	2.2	2.2	2.2	5.2	5.2	22
23 Treasury currency	27.5	28.1	27.4	26.6	26.2	25.9	23
24 Credit market instruments	6838.9	7088.2	7453.2	8761.5	10297.2	11933.1	24
25 Savings bonds	205.1	202.4	196.4	194.0	191.2	187.9	25
26 Treasury bills and other Treasury securities (3)	3997.9	4152.6	4377.7	5669.1	7096.8	8670.0	26
27 Budget agency securities	23.8	23.5	23.1	23.3	23.5	24.2	27
28 Municipal securities	2612.0	2709.7	2855.9	2875.0	2985.7	3051.1	28
29 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Trade payables	684.7	725.3	791.7	853.4	835.0	895.6	30
31 Insurance reserves	42.7	44.2	45.4	46.4	47.5	48.4	31
32 Miscellaneous liabilities (4)	963.7	1017.2	1094.2	1183.5	1261.6	1349.4	32

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

(2) Excludes loans to state and local governments.

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

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

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net acquisition of financial assets	-35.4	-46.6	-76.4	-82.4	-35.1	-31.9	1
2 Checkable deposits and currency	0.1	0.2	0.2	0.1	2.8	10.1	2
3 Time and savings deposits	5.6	0.4	1.6	1.1	3.3	4.2	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.7	0.3	0.2	0.1	-0.0	-0.1	5
6 Credit market instruments	33.8	34.3	84.8	71.8	114.1	78.6	6
7 Open market paper	0.6	0.3	-4.5	10.1	-4.1	-5.4	7
8 Treasury securities	1.4	11.8	32.8	10.1	97.9	140.2	8
9 Agency- and GSE-backed securities	16.1	2.6	26.7	13.7	-23.4	-97.5	9
10 Corporate and foreign bonds	15.9	19.6	30.3	38.2	44.6	42.2	10
11 Mortgages	-0.2	-0.1	-0.5	-0.3	-0.9	-0.9	11
12 Corporate equities	-49.0	-107.9	-209.0	-171.1	-159.6	-120.2	12
13 Mutual fund shares	-7.0	-0.2	20.1	15.5	-5.2	-2.6	13
14 Miscellaneous assets	-19.8	26.3	25.6	0.0	9.6	-2.0	14
15 Unallocated insurance contracts (1)	-16.4	12.0	29.0	24.0	5.6	-1.9	15
16 Contributions receivable	-1.9	-0.2	-0.2	-0.1	-0.4	-0.9	16
17 Other	-1.5	14.5	-3.1	-23.9	4.4	0.8	17

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

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Net acquisition of financial assets	107.8	100.1	108.1	45.6	95.1	93.1	1
2 Checkable deposits and currency	0.2	0.2	0.4	0.3	1.4	1.4	2
3 Time and savings deposits	0.7	0.5	3.0	-0.8	1.4	0.2	3
4 Money market fund shares	1.9	3.4	3.4	2.3	0.6	-0.1	4
5 Security RPs	0.3	0.4	3.1	7.2	3.1	0.9	5
6 Credit market instruments	11.4	24.1	17.7	18.9	-2.5	29.4	6
7 Open market paper	2.4	-0.1	-0.3	0.2	-6.4	-6.3	7
8 Treasury securities	2.1	2.4	5.9	5.3	27.9	35.8	8
9 Agency- and GSE-backed securities	0.7	14.0	1.4	7.7	-25.7	-0.6	9
10 Corporate and foreign bonds	6.3	8.1	9.5	4.5	-1.8	-1.6	10
11 Mortgages	0.0	-0.2	1.2	1.2	3.5	2.2	11
12 Corporate equities	6.9	21.4	20.7	-13.6	-16.0	9.2	12
13 Mutual fund shares	77.0	75.0	68.0	20.0	95.0	83.0	13
14 Miscellaneous assets	9.4	-25.0	-8.1	11.3	12.0	-30.9	14
15 Unallocated insurance contracts (2)	15.0	-13.4	-2.7	14.2	4.5	-2.5	15
16 Contributions receivable	0.0	-1.8	4.7	0.8	2.9	-0.4	16
17 Other	-5.6	-9.8	-10.1	-3.7	4.6	-28.0	17

(1) Includes 401(k) type plans.

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

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total held at:	206.4	247.4	275.7	247.5	198.6	88.7	1
2 U.S.-chartered commercial banks	7.3	26.7	8.7	37.4	27.5	21.0	2
3 Saving institutions	0.1	3.9	13.5	6.8	3.3	5.6	3
4 Credit unions	1.6	3.9	5.0	7.2	8.7	3.0	4
5 Life insurance companies	28.2	12.2	17.9	28.9	-6.0	11.9	5
6 Money market mutual funds	7.0	34.0	44.0	46.0	-40.0	-23.0	6
7 Mutual funds	71.1	107.0	119.9	-119.7	148.0	119.9	7
8 Other self-directed accounts	91.1	59.8	66.6	240.9	57.2	-49.7	8

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

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	2281.3	2529.5	2596.0	1853.5	2104.7	2262.0	1
2 Checkable deposits and currency	5.3	5.5	5.8	5.9	8.7	18.8	2
3 Time and savings deposits	42.0	42.3	44.0	45.0	48.3	52.5	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	5.1	5.4	5.6	5.8	5.7	5.7	5
6 Credit market instruments	468.5	502.8	587.6	659.3	773.4	852.0	6
7 Open market paper	5.1	5.5	1.0	11.0	6.9	1.6	7
8 Treasury securities	60.0	71.8	104.6	114.8	212.7	352.8	8
9 Agency- and GSE-backed securities	198.5	201.1	227.8	241.5	218.2	120.7	9
10 Corporate and foreign bonds	200.6	220.2	250.6	288.7	333.3	375.5	10
11 Mortgages	4.2	4.1	3.6	3.2	2.3	1.5	11
12 Corporate equities	1392.8	1520.7	1423.8	777.1	805.2	810.0	12
13 Mutual fund shares	253.4	296.4	338.6	228.0	286.3	323.5	13
14 Miscellaneous assets	114.3	156.4	190.7	132.4	177.1	199.4	14
15 Unallocated insurance contracts (1)	88.8	116.5	154.2	119.9	160.5	182.9	15
16 Contributions receivable	1.8	1.6	1.4	1.3	0.9	0.0	16
17 Other	23.7	38.2	35.1	11.3	15.7	16.5	17

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

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total financial assets	3107.3	3553.3	3814.5	2699.2	3366.3	3835.7	1
2 Checkable deposits and currency	5.5	5.7	6.0	6.4	7.7	9.1	2
3 Time and savings deposits	20.3	20.8	23.7	22.9	24.3	24.6	3
4 Money market fund shares	86.7	90.1	93.5	95.7	96.4	96.3	4
5 Security RPs	16.6	17.0	20.1	27.3	30.5	31.4	5
6 Credit market instruments	231.4	255.6	273.3	292.1	289.6	319.1	6
7 Open market paper	26.4	26.3	26.0	26.1	19.7	13.4	7
8 Treasury securities	56.5	59.0	64.9	70.2	98.1	133.9	8
9 Agency- and GSE-backed securities	53.5	67.5	68.9	76.6	50.9	50.3	9
10 Corporate and foreign bonds	89.3	97.4	106.9	111.4	109.6	108.0	10
11 Mortgages	5.6	5.4	6.6	7.8	11.3	13.5	11
12 Corporate equities	1048.9	1204.1	1249.5	822.7	1030.6	1202.3	12
13 Mutual fund shares	1332.0	1584.0	1772.0	1138.0	1531.0	1803.0	13
14 Miscellaneous assets	365.9	376.2	376.4	294.1	356.2	350.0	14
15 Unallocated insurance contracts (2)	249.6	271.4	277.1	197.7	252.3	274.6	15
16 Contributions receivable	43.0	41.2	45.8	46.7	49.6	49.1	16
17 Other	73.3	63.6	53.4	49.7	54.3	26.3	17

(1) Includes 401(k) type plans.

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

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Total held at:	3652.0	4207.0	4784.0	3585.0	4251.0	4710.0	1
2 U.S.-chartered commercial banks	175.3	202.0	210.7	248.1	275.5	296.5	2
3 Saving institutions	53.8	57.6	71.2	77.9	81.2	86.8	3
4 Credit unions	49.3	53.2	58.2	65.5	74.2	77.2	4
5 Life insurance companies	381.0	406.0	426.0	381.6	405.5	436.0	5
6 Money market mutual funds	142.0	176.0	220.0	266.0	226.0	203.0	6
7 Mutual funds	1487.0	1763.0	1981.0	1264.0	1651.0	1911.0	7
8 Other self-directed accounts	1363.6	1549.2	1816.9	1281.9	1537.6	1699.5	8

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

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

Billions of dollars

	2005	2006	2007	2008	2009	2010	
1 Assets	72250.2	78678.6	79544.5	66688.6	69172.9	72729.8	1
2 Nonfinancial assets	28316.8	29546.2	27970.0	24454.0	23738.6	23477.4	2
3 Financial assets	43933.4	49132.4	51574.6	42234.6	45434.3	49252.4	3
4 Deposits	6139.9	6753.1	7406.0	8013.5	7883.9	7790.1	4
5 Credit market instruments	4169.9	4343.4	4936.6	4865.2	5096.7	5314.4	5
6 Equity shares at market value	17400.3	20368.2	20950.7	12444.7	15946.4	18347.7	6
7 Directly held	8096.1	9652.6	9636.8	5746.9	7408.7	8663.1	7
8 Indirectly held	9304.2	10715.6	11314.0	6697.9	8537.6	9684.5	8
9 Life insurance companies	1140.1	1334.7	1466.8	956.9	1220.3	1420.5	9
10 Private pension funds	3630.8	4155.6	4260.5	2471.9	3055.6	3437.1	10
11 Defined benefit plans	1567.7	1729.9	1660.7	903.5	975.2	1004.3	11
12 Defined contribution plans	2063.1	2425.7	2599.8	1568.5	2080.3	2432.9	12
13 State and local govt. retirement funds	1887.3	2129.0	2221.0	1338.3	1684.5	1939.0	13
14 Federal government retirement funds	112.6	138.1	149.1	85.6	119.4	143.7	14
15 Mutual funds	2533.4	2958.1	3216.5	1845.1	2457.8	2744.2	15
16 Other	16223.3	17667.7	18281.3	16911.2	16507.4	17800.2	16
17 Liabilities	12184.5	13430.3	14346.4	14229.7	14048.0	13905.7	17
18 Net worth	60065.8	65248.3	65198.2	52458.9	55124.9	58824.1	18
Memo:							
19 Equity shares excluding defined benefit plans (line 6 minus lines 11, 13 and part of line 14)	13925.8	16487.8	17047.6	10190.6	13272.4	15389.2	19
Equity shares (line 6) as a percent of							
20 Total assets (line 1)	24.1	25.9	26.3	18.7	23.1	25.2	20
21 Financial assets (line 3)	39.6	41.5	40.6	29.5	35.1	37.3	21

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