

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Credit market borrowing	4037.1	4511.6	2579.0	-534.5	590.2	846.3	1029.8	62.5	1043.7	1249.2	1557.7	1
2 Domestic nonfinancial sectors	2364.9	2525.9	1905.9	1064.3	1440.5	1328.2	891.7	901.6	1688.2	1831.2	1811.0	2
3 Household sector	1149.3	843.8	-20.3	-227.6	-291.6	-191.0	-213.4	-387.6	-136.4	-26.6	-52.9	3
4 Nonfinancial corporate business	518.7	836.6	348.3	-129.3	284.2	498.3	489.0	583.0	436.9	484.1	576.5	4
5 Nonfinancial noncorporate business	415.2	461.6	318.8	-134.2	-198.5	11.6	-25.7	-13.7	4.0	81.6	41.0	5
6 State and local governments	98.3	146.9	20.0	111.5	66.2	-58.6	-99.9	-106.5	1.0	-29.1	-53.5	6
7 Federal government	183.4	237.1	1239.2	1443.9	1580.2	1067.9	741.5	826.4	1382.6	1321.2	1300.0	7
8 Rest of the world	332.6	170.3	-226.2	211.7	88.2	-19.3	212.7	-25.7	-145.5	-118.7	-10.3	8
9 Financial sectors	1339.7	1815.4	899.3	-1810.5	-938.5	-462.6	-74.6	-813.4	-499.0	-463.3	-243.0	9
10 U.S.-chartered depository institutions	43.8	222.6	-1.1	-292.3	-161.2	-73.8	-61.2	-101.5	-156.0	23.5	-22.8	10
11 Foreign banking offices in U.S.	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	4.2	13.4	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	12
13 Life insurance companies	2.7	14.5	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	13
14 Government-sponsored enterprises	35.6	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	14
15 Agency- and GSE-backed mortgage pools	292.6	623.3	497.0	415.3	186.9	165.3	263.7	146.5	124.0	127.1	184.8	15
16 ABS issuers	800.0	351.6	-411.0	-738.6	-505.9	-259.0	-325.7	-234.4	-291.1	-184.9	-213.7	16
17 Finance companies	34.8	34.9	-79.4	-156.2	-173.9	-41.4	-9.7	-169.8	40.2	-26.3	17.1	17
18 REITs	15.5	10.2	-53.8	-50.0	-2.1	28.2	44.5	16.9	13.9	37.3	15.8	18
19 Brokers and dealers	6.4	-4.0	77.7	-49.7	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	19
20 Holding companies	75.0	151.9	97.3	-8.0	-16.5	-16.5	83.6	46.4	-83.6	-112.2	12.3	20
21 Funding corporations	29.1	114.5	466.4	-434.8	-65.3	-40.0	-67.1	36.3	30.6	-159.9	11.8	21
22 Credit market lending	4037.1	4511.6	2579.0	-534.5	590.2	846.3	1029.8	62.5	1043.7	1249.2	1557.7	22
23 Domestic nonfinancial sectors	160.8	535.9	-102.4	130.7	373.9	-381.0	-433.2	-848.0	-546.2	303.3	-428.8	23
24 Household sector	103.8	520.0	-8.7	-128.9	240.0	-275.8	-489.5	-629.7	-438.3	454.4	-436.9	24
25 Nonfinancial corporate business	-14.8	-77.9	-36.4	7.6	11.5	-18.9	-7.7	-38.8	-19.8	-9.5	60.9	25
26 Nonfinancial noncorporate business	-0.1	10.0	-10.9	-6.7	-3.5	0.3	-0.4	0.0	0.3	1.2	0.9	26
27 State and local governments	66.1	77.9	-131.8	-36.6	40.8	-84.4	-57.4	-106.1	-103.4	-70.7	-80.2	27
28 Federal government	5.9	5.9	85.2	295.4	85.0	-2.2	121.9	-73.5	15.0	-72.1	26.5	28
29 Rest of the world	973.6	943.8	357.7	143.5	519.2	201.2	31.4	101.2	700.2	-27.9	127.8	29
30 Financial sectors	2902.7	3031.9	2323.7	-808.8	-302.9	1026.1	1431.6	809.3	889.7	973.8	1858.7	30
31 Monetary authority	34.7	-38.3	245.4	1001.6	271.5	376.5	1043.0	842.0	-133.8	-245.3	87.0	31
32 U.S.-chartered depository institutions	626.5	585.4	241.9	-336.7	-176.6	126.9	-315.5	-174.0	369.4	627.7	239.0	32
33 Foreign banking offices in U.S.	103.7	201.7	100.8	-285.8	-30.8	37.7	46.1	102.8	111.2	-109.2	-31.0	33
34 Banks in U.S.-affiliated areas	-1.7	-6.4	-1.9	-2.8	-19.3	-4.9	-5.1	-9.6	-6.1	1.3	-0.5	34
35 Credit unions	30.1	35.3	39.9	33.2	24.6	35.3	50.4	10.8	24.5	55.3	69.0	35
36 Property-casualty insurance companies	44.8	5.3	-15.9	33.3	3.9	27.5	18.7	-19.8	1.3	110.1	37.0	36
37 Life insurance companies	67.5	84.8	11.6	139.8	151.6	149.7	169.4	109.4	209.8	110.0	82.8	37
38 Private pension funds	58.4	102.5	90.6	111.6	59.4	38.8	34.3	11.3	77.1	32.5	28.2	38
39 State and local govt. retirement funds	114.6	12.3	13.3	-8.8	-8.2	18.3	34.2	-18.1	60.3	-3.2	22.8	39
40 Federal government retirement funds	8.4	11.7	24.2	7.4	11.0	19.3	13.9	15.8	32.4	15.3	5.9	40
41 Money market mutual funds	220.0	375.6	738.6	-644.0	-410.0	7.2	53.3	-104.6	109.8	-29.6	-1.9	41
42 Mutual funds	184.9	271.1	73.3	380.7	374.3	427.4	527.5	388.9	220.2	573.1	899.7	42
43 Closed-end funds	6.0	-0.9	-41.1	9.6	5.0	-1.1	8.5	2.6	-19.4	3.7	-7.8	43
44 Exchange-traded funds	5.7	13.3	23.0	46.0	29.7	38.8	21.7	43.6	45.7	44.1	37.2	44
45 Government-sponsored enterprises	46.6	239.0	242.9	-337.8	-328.2	-199.7	21.8	-297.1	-358.8	-164.7	-110.1	45
46 Agency- and GSE-backed mortgage pools	292.6	623.3	497.0	415.3	186.9	165.3	263.7	146.5	124.0	127.1	184.8	46
47 ABS issuers	792.1	348.7	-394.4	-704.0	-496.1	-254.5	-332.5	-224.3	-276.4	-184.9	-204.3	47
48 Finance companies	72.4	7.1	-81.9	-217.6	-122.5	-51.1	-59.3	-105.0	-82.5	42.4	-72.6	48
49 REITs	26.0	-19.9	-68.9	-8.7	37.1	102.9	207.8	121.7	80.3	1.9	225.2	49
50 Brokers and dealers	106.2	219.7	-85.7	-192.1	32.2	9.7	69.2	31.1	-107.9	46.4	260.8	50
51 Holding companies	3.3	23.2	13.9	-16.0	22.1	3.1	30.8	-1.4	20.7	-37.6	64.1	51
52 Funding corporations	59.8	-62.7	657.1	-233.0	79.7	-47.0	-470.5	-62.9	387.9	-42.6	43.2	52

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Domestic	2364.9	2525.9	1905.9	1064.3	1440.5	1328.2	891.7	901.6	1688.2	1831.2	1811.0	1
2 By instrument	2364.9	2525.9	1905.9	1064.3	1440.5	1328.2	891.7	901.6	1688.2	1831.2	1811.0	2
3 Commercial paper	22.4	11.3	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-2.4	3
4 Treasury securities	183.7	237.5	1239.0	1443.7	1579.6	1066.8	740.4	826.2	1380.7	1320.0	1303.3	4
5 Agency- and GSE-backed securities	-0.3	-0.4	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	5
6 Municipal securities	168.3	235.9	95.3	154.5	97.7	-52.2	-74.3	-110.3	-9.6	-14.7	-52.6	6
7 Corporate bonds	208.3	311.1	205.5	387.6	422.8	385.4	404.3	461.2	324.3	351.9	462.9	7
8 Depository institution loans n.e.c.	149.4	227.9	188.4	-303.1	-51.4	82.8	44.7	-30.2	195.2	121.7	336.1	8
9 Other loans and advances	150.1	305.5	67.8	-145.7	-88.2	61.2	16.8	90.3	81.7	55.8	6.2	9
10 Mortgages	1367.9	1055.8	82.0	-284.0	-514.5	-347.0	-350.8	-466.9	-372.2	-197.9	-383.7	10
11 Home	1065.5	711.3	-113.3	-198.2	-344.9	-258.7	-256.8	-339.6	-251.9	-186.3	-304.9	11
12 Multifamily residential	36.1	85.3	46.2	7.5	-10.2	6.5	0.9	-0.6	3.5	22.2	0.4	12
13 Commercial	263.0	254.5	127.1	-90.0	-164.4	-90.8	-91.0	-122.7	-119.7	-29.8	-75.1	13
14 Farm	3.3	4.6	22.0	-3.4	4.9	-4.0	-4.0	-4.0	-4.1	-4.1	-4.1	14
15 Consumer credit	115.2	141.4	20.1	-115.8	-30.6	96.6	83.6	81.5	56.5	164.8	144.6	15
16 By sector	2364.9	2525.9	1905.9	1064.3	1440.5	1328.2	891.7	901.6	1688.2	1831.2	1811.0	16
17 Household sector	1149.3	843.8	-20.3	-227.6	-291.6	-191.0	-213.4	-387.6	-136.4	-26.6	-52.9	17
18 Nonfinancial business	933.9	1298.2	667.0	-263.5	85.7	509.8	463.4	569.3	440.9	565.7	617.5	18
19 Corporate	518.7	836.6	348.3	-129.3	284.2	498.3	489.0	583.0	436.9	484.1	576.5	19
20 Noncorporate	415.2	461.6	318.8	-134.2	-198.5	11.6	-25.7	-13.7	4.0	81.6	41.0	20
21 State and local governments	98.3	146.9	20.0	111.5	66.2	-58.6	-99.9	-106.5	1.0	-29.1	-53.5	21
22 Federal government	183.4	237.1	1239.2	1443.9	1580.2	1067.9	741.5	826.4	1382.6	1321.2	1300.0	22
23 Foreign borrowing in U.S.	332.6	170.3	-226.2	211.7	88.2	-19.3	212.7	-25.7	-145.5	-118.7	-10.3	23
24 Commercial paper	98.4	-69.3	-71.0	59.4	-2.7	-53.5	120.2	-51.9	-256.4	-25.9	35.8	24
25 Bonds	227.8	218.7	-158.8	163.2	72.8	5.1	44.2	14.0	69.2	-106.9	-76.0	25
26 Depository institution loans n.e.c.	13.8	24.1	5.1	-11.2	17.9	29.2	47.9	13.7	41.7	13.4	29.0	26
27 Other loans and advances	-7.4	-3.2	-1.5	0.3	0.2	-0.1	0.5	-1.5	-0.1	0.7	0.9	27
28 Domestic and foreign	2697.5	2696.2	1679.7	1276.0	1528.7	1308.8	1104.4	875.9	1542.7	1712.5	1800.7	28

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	1339.7	1815.4	899.3	-1810.5	-938.5	-462.6	-74.6	-813.4	-499.0	-463.3	-243.0	1
2 Open market paper	196.3	-111.4	-125.6	-448.2	-101.7	-68.1	92.2	-99.8	30.5	-295.3	9.9	2
3 GSE issues	35.6	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	3
4 Agency- and GSE-backed mortgage pool sec.	292.6	623.3	497.0	415.3	186.9	165.3	263.7	146.5	124.0	127.1	184.8	4
5 Corporate bonds	798.8	710.6	-280.3	-587.6	-582.5	-342.1	-395.2	-417.6	-364.6	-190.9	-27.1	5
6 Depository institution loans n.e.c.	-11.5	80.1	496.4	-435.4	-62.9	20.4	-13.1	116.4	-13.7	-7.9	-128.3	6
7 Other loans and advances	21.2	225.8	33.3	-282.6	-144.7	-60.0	-40.4	-97.4	-141.2	38.8	-10.8	7
8 Mortgages	6.6	4.7	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	3.4	8
9 By sector	1339.7	1815.4	899.3	-1810.5	-938.5	-462.6	-74.6	-813.4	-499.0	-463.3	-243.0	9
10 U.S.-chartered depository institutions	43.8	222.6	-1.1	-292.3	-161.2	-73.8	-61.2	-101.5	-156.0	23.5	-22.8	10
11 Foreign banking offices in U.S.	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	4.2	13.4	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	12
13 Life insurance companies	2.7	14.5	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	13
14 Government-sponsored enterprises	35.6	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	14
15 Agency- and GSE-backed mortgage pools	292.6	623.3	497.0	415.3	186.9	165.3	263.7	146.5	124.0	127.1	184.8	15
16 ABS issuers	800.0	351.6	-411.0	-738.6	-505.9	-259.0	-325.7	-234.4	-291.1	-184.9	-213.7	16
17 Finance companies	34.8	34.9	-79.4	-156.2	-173.9	-41.4	-9.7	-169.8	40.2	-26.3	17.1	17
18 REITs	15.5	10.2	-53.8	-50.0	-2.1	28.2	44.5	16.9	13.9	37.3	15.8	18
19 Brokers and dealers	6.4	-4.0	77.7	-49.7	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	19
20 Holding companies	75.0	151.9	97.3	-8.0	-16.5	-16.5	83.6	46.4	-83.6	-112.2	12.3	20
21 Funding corporations	29.1	114.5	466.4	-434.8	-65.3	-40.0	-67.1	36.3	30.6	-159.9	11.8	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Total	4037.1	4511.6	2579.0	-534.5	590.2	846.3	1029.8	62.5	1043.7	1249.2	1557.7	1
2 Open market paper	317.1	-169.4	-189.0	-461.9	-79.9	-88.2	238.1	-102.1	-196.2	-292.7	43.3	2
3 Treasury securities	183.7	237.5	1239.0	1443.7	1579.6	1066.8	740.4	826.2	1380.7	1320.0	1303.3	3
4 Agency- and GSE-backed securities	327.9	905.3	768.9	-59.9	-46.2	-20.8	276.0	-333.3	-12.4	-13.4	-93.4	4
5 Municipal securities	168.3	235.9	95.3	154.5	97.7	-52.2	-74.3	-110.3	-9.6	-14.7	-52.6	5
6 Corporate and foreign bonds	1234.9	1240.4	-233.7	-36.8	-86.9	48.5	53.3	57.6	28.9	54.1	359.8	6
7 Depository institution loans n.e.c.	151.8	332.0	689.9	-749.7	-96.5	132.5	79.5	99.9	223.3	127.2	236.9	7
8 Other loans and advances	163.9	528.1	99.6	-428.0	-232.7	1.0	-23.1	-8.6	-59.5	95.2	-3.7	8
9 Mortgages	1374.5	1060.5	88.8	-280.7	-514.3	-337.9	-343.7	-448.5	-368.0	-191.4	-380.3	9
10 Consumer credit	115.2	141.4	20.1	-115.8	-30.6	96.6	83.6	81.5	56.5	164.8	144.6	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	-32.1	-95.8	294.0	803.9	381.2	175.2	962.2	223.4	-475.3	-9.5	669.5	11
12 Corporate equities	-368.9	-460.5	263.1	313.4	-8.0	-227.7	-45.1	-204.7	-247.3	-413.8	-249.9	12
13 Nonfinancial	-565.7	-786.8	-336.0	-64.6	-278.0	-473.4	-324.5	-511.0	-617.7	-440.2	-340.8	13
Foreign shares purchased by												
U.S. residents	137.3	147.8	-38.5	63.6	79.1	87.8	188.5	107.8	91.2	-36.3	64.0	14
15 Financial	59.5	178.6	637.6	314.3	190.8	157.8	90.9	198.5	279.2	62.7	26.9	15
16 Mutual fund shares	336.8	364.7	31.0	490.5	389.3	402.9	1007.3	428.2	-228.0	404.3	919.4	16

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Net flows through credit markets												
1 (from table F.4, line 1)	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
	4037.1	4511.6	2579.0	-534.5	590.2	846.3	1029.8	62.5	1043.7	1249.2	1557.7	1
2 U.S. official reserve assets	-2.4	0.1	4.8	99.9	1.8	15.9	14.5	25.1	16.3	7.6	6.1	2
3 SDR certificates	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	0.6	-0.7	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Foreign deposits	87.2	256.0	-394.3	-106.1	71.7	-63.9	181.8	-64.1	-40.6	-332.7	-40.7	5
6 Net interbank transactions	28.1	-53.4	1823.0	-590.9	-174.4	854.8	3059.3	311.2	390.9	-342.3	228.5	6
7 Checkable deposits and currency	-19.9	36.7	568.4	-7.9	266.3	234.5	-511.1	510.3	426.4	512.6	-100.0	7
8 Small time and savings deposits	347.0	316.4	524.8	517.2	298.4	577.3	99.1	914.1	749.2	546.9	182.7	8
9 Large time deposits	261.2	283.4	-190.6	-141.8	-182.3	-204.6	116.2	1.9	-687.1	-249.2	-15.1	9
10 Money market fund shares	305.3	720.9	724.2	-499.0	-502.9	-112.8	-92.6	-60.3	-318.7	20.3	-207.3	10
11 Security RPs	396.5	-19.2	-880.3	247.8	-192.5	-137.0	142.1	-249.5	-823.6	383.0	206.9	11
12 Corporate equities	-368.9	-460.5	263.1	313.4	-8.0	-227.7	-45.1	-204.7	-247.3	-413.8	-249.9	12
13 Mutual fund shares	336.8	364.7	31.0	490.5	389.3	402.9	1007.3	428.2	-228.0	404.3	919.4	13
14 Trade payables	189.1	202.0	-170.0	-25.1	186.8	233.4	235.5	188.3	230.5	279.4	245.1	14
15 Security credit	211.5	276.5	-397.9	-95.9	123.6	97.4	128.2	273.2	222.0	-233.9	164.3	15
16 Life insurance reserves	65.6	34.2	67.0	26.5	17.2	70.9	36.4	57.8	110.7	78.9	36.7	16
17 Pension fund reserves	250.9	201.1	125.7	135.4	208.9	146.5	140.1	-154.3	424.4	175.6	226.4	17
18 Taxes payable	22.5	-69.3	-123.8	-3.4	15.3	14.8	61.0	-32.5	-6.3	37.0	41.4	18
19 Noncorporate proprietors' equity	60.6	18.4	-284.0	-19.1	46.1	-26.9	-12.4	-24.0	-10.7	-60.6	40.2	19
20 Miscellaneous	1799.9	2529.9	2195.7	-382.2	1285.5	1206.9	1233.9	1014.4	1487.7	1091.6	1595.1	20
21 Total financial sources	8008.9	9148.9	6464.9	-572.6	2440.7	3928.8	6824.0	2997.5	2739.6	3154.0	4837.6	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-1.1	-1.2	-0.8	-4.4	-1.1	-0.7	-1.0	-0.7	-0.5	-0.5	-0.8	22
23 Foreign deposits	106.8	196.5	-347.1	-74.4	49.0	-10.0	128.8	-56.9	73.6	-185.6	30.5	23
24 Net interbank liabilities	-3.8	3.8	60.7	29.0	-19.4	30.1	178.8	-315.7	126.0	131.4	77.0	24
25 Security RPs	312.4	-231.4	-604.9	466.5	-86.8	-115.4	-372.0	-240.0	-137.8	288.4	388.3	25
26 Taxes payable	17.5	-36.5	-64.0	-41.6	-54.3	-58.8	-26.0	-73.4	-134.5	-1.3	-87.3	26
27 Miscellaneous	-661.1	-25.6	1893.9	-290.5	455.1	19.2	86.5	-61.4	315.4	-263.9	-190.5	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Federal govt.	-3.0	1.2	-3.3	0.7	0.0	-0.1	-62.7	62.6	-4.5	4.1	-64.8	29
30 Private domestic	-0.0	-0.1	-2.0	-1.0	-1.1	0.9	1.3	0.2	2.9	-0.9	-0.8	30
31 Trade credit	150.8	-51.8	8.6	74.1	49.9	16.2	23.5	-53.3	3.6	90.9	68.5	31
Totals identified to sectors as assets	8090.4	9294.0	5523.8	-731.1	2049.2	4047.4	6866.8	3736.1	2495.3	3091.3	4617.4	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross Domestic Product (GDP)	13377.2	14028.7	14291.5	13938.9	14526.6	15094.0	14867.8	15012.8	15176.1	15319.4	15454.0	1
2 Personal consumption expenditures (2)	9301.0	9772.3	10035.5	9866.1	10245.5	10725.9	10571.7	10676.0	10784.5	10871.6	11009.5	2
3 Durable goods	1155.0	1188.4	1108.9	1029.6	1085.5	1162.9	1154.5	1143.8	1158.3	1194.9	1232.2	3
4 Nondurable goods	2069.8	2175.5	2272.8	2167.8	2301.5	2483.7	2437.8	2478.9	2503.0	2515.2	2556.1	4
5 Services	6076.3	6408.3	6653.8	6668.7	6858.5	7079.4	6979.4	7053.3	7123.2	7161.5	7221.2	5
6 Gross private domestic investment	2327.1	2295.2	2087.6	1546.8	1795.1	1916.2	1853.1	1895.3	1906.6	2010.1	2046.5	6
7 Fixed investment	2267.2	2266.1	2128.7	1707.6	1728.2	1870.0	1791.1	1841.7	1905.8	1941.4	1970.3	7
8 Nonresidential	1505.3	1637.5	1656.3	1353.0	1390.1	1532.5	1460.5	1506.0	1568.7	1594.8	1609.3	8
9 Household sector (nonprofit organizations)	107.5	120.2	132.0	123.6	118.8	120.5	117.3	120.2	122.0	122.4	124.8	9
10 Nonfinancial corporate business	1026.9	1104.7	1130.9	903.9	928.2	1028.5	979.7	1011.1	1053.1	1070.1	1079.4	10
11 Nonfinancial noncorporate business	208.2	225.0	198.4	157.4	161.4	187.0	174.2	181.4	193.4	198.9	197.0	11
12 Financial institutions	162.7	187.5	195.0	168.1	181.7	196.6	189.2	193.3	200.3	203.4	208.1	12
13 Residential	761.9	628.7	472.4	354.7	338.1	337.5	330.6	335.7	337.0	346.5	361.0	13
14 Household sector	670.1	541.7	397.2	296.0	287.7	286.5	281.0	285.1	286.2	293.9	306.3	14
15 Nonfinancial corporate business	3.1	15.7	5.5	4.4	-2.1	-3.6	0.7	-1.2	-6.6	-7.4	-1.0	15
16 Nonfinancial noncorporate business	85.0	80.5	69.6	54.4	47.8	48.3	47.2	48.0	48.2	49.8	51.5	16
17 REITs	3.5	-9.3	0.1	-0.1	4.7	6.3	1.6	3.9	9.3	10.3	4.2	17
18 Change in private inventories	60.0	29.1	-41.1	-160.8	66.9	46.3	62.0	53.6	0.8	68.7	76.2	18
19 Nonfinancial corporate business	59.9	28.2	-40.2	-151.5	64.7	49.5	65.7	58.1	4.8	69.5	77.9	19
20 Nonfinancial noncorporate business	0.0	0.9	-0.9	-9.3	2.2	-3.3	-3.7	-4.5	-4.0	-0.8	-1.7	20
21 Net U.S. exports of goods and services	-769.3	-713.1	-709.7	-391.5	-516.9	-578.7	-571.3	-597.1	-562.3	-584.3	-620.1	21
22 Exports	1471.0	1661.7	1846.8	1583.0	1839.8	2085.5	2024.1	2085.3	2119.2	2113.2	2168.3	22
23 - Imports	2240.3	2374.8	2556.5	1974.6	2356.7	2664.2	2595.4	2682.4	2681.6	2697.4	2788.5	23
24 Government consumption expenditures and gross investment	2518.4	2674.2	2878.1	2917.5	3002.8	3030.6	3014.4	3038.6	3047.3	3021.9	3018.2	24
25 Consumption expenditures (3)	2093.3	2217.8	2381.0	2412.2	2497.5	2547.3	2530.7	2560.4	2561.0	2537.0	2545.6	25
26 Federal	811.0	848.9	931.7	986.6	1054.0	1072.1	1059.1	1077.5	1084.9	1066.9	1066.4	26
27 State and local	1282.3	1368.9	1449.2	1425.5	1443.5	1475.2	1471.7	1482.9	1476.1	1470.1	1479.2	27
28 Gross investment (3)	425.1	456.5	497.2	505.4	505.3	483.3	483.6	478.2	486.3	484.9	472.6	28
29 Federal	120.7	127.4	148.4	156.1	168.8	160.8	160.9	159.6	164.0	158.5	152.5	29
30 State and local	304.4	329.0	348.8	349.3	336.5	322.5	322.8	318.6	322.3	326.4	320.1	30
Memo:												
31 Net U.S. income receipts from rest of the world	72.4	123.3	169.2	152.3	189.4	245.5	227.1	261.2	267.3	226.3	208.8	31
32 U.S. income receipts	721.1	871.0	856.1	639.8	702.9	779.3	752.1	803.2	792.2	769.7	769.5	32
33 - U.S. income payments	648.6	747.7	686.9	487.5	513.5	533.8	525.0	542.0	524.9	543.4	560.7	33
Gross National Product (GNP) =												
34 GDP + net U.S. income receipts	13449.6	14151.9	14460.7	14091.2	14715.9	15339.5	15094.9	15274.0	15443.4	15545.6	15662.9	34
Acquisition of nonproduced nonfinancial assets (net)												
35 Household sector	-10.2	-11.3	-11.2	-11.2	-11.3	-12.1	-11.8	-12.1	-12.2	-12.4	-12.4	35
36 Nonfinancial corporate business	12.5	-1.7	16.3	3.9	-3.4	-3.3	-3.6	-3.2	-2.8	-3.7	-3.0	36
37 State and local governments	11.1	13.8	14.1	14.4	14.5	15.5	15.2	15.5	15.7	15.8	15.9	37
38 Federal governments	-13.3	-1.3	-19.2	-7.1	0.2	-0.1	0.3	-0.2	-0.6	0.2	-0.5	38
39 Rest of the world	-0.1	0.5	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39

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

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

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 National Income	12031.2	12396.4	12609.1	12147.6	12840.1	13421.2	13232.6	13344.1	13519.3	13588.6	13716.3	1
2 Compensation of employees	7477.0	7855.9	8068.3	7806.4	7971.4	8276.6	8172.5	8219.7	8338.3	8375.8	8442.4	2
3 Wages and other labor income	7029.0	7402.2	7603.2	7343.4	7498.2	7779.2	7681.1	7725.7	7837.0	7872.8	7932.0	3
4 Employer social insurance contributions	446.7	459.9	470.1	458.0	473.2	497.4	491.4	494.0	501.3	503.0	510.4	4
5 Wage accruals less disbursements	1.3	-6.3	-5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	1133.0	1090.4	1097.9	941.2	1036.4	1108.9	1095.6	1106.5	1113.7	1119.7	1130.8	6
7 Rental income of persons (with capital consumption adjustment)	146.5	143.7	231.6	305.9	350.2	403.9	385.0	396.9	406.3	427.2	445.5	7
8 Corporate profits with inventory valuation and capital consumption adjustments	1608.3	1510.6	1248.4	1362.0	1800.1	1942.8	1876.4	1937.6	1970.1	1986.9	1998.3	8
9 Corporate profits with inventory valuation adjustment	1784.7	1691.1	1315.5	1456.3	1780.4	1836.2	1761.1	1830.2	1867.4	1886.0	2127.8	9
10 Profits before tax	1822.7	1738.4	1359.9	1455.7	1819.5	1896.3	1877.1	1890.6	1912.9	1904.6	2155.8	10
11 Domestic nonfinancial	1117.9	1042.0	831.2	693.5	942.8	1002.7	974.8	1006.3	1013.4	1016.5	1238.5	11
12 Domestic financial	448.0	345.5	122.2	401.8	494.7	464.5	491.5	438.9	448.7	478.8	523.5	12
13 Rest of the world	256.8	350.9	406.6	360.4	381.9	429.1	410.8	445.4	450.8	409.3	393.8	13
<i>Less:</i>												
14 Taxes on corporate income	473.3	445.5	309.0	272.4	411.1	416.2	422.3	420.5	411.4	410.7	486.5	14
15 Domestic nonfinancial	307.6	293.8	227.4	175.0	229.3	246.6	238.5	252.2	250.1	245.5	299.8	15
16 Domestic financial	165.6	151.7	81.6	97.4	181.8	169.7	183.8	168.3	161.3	165.2	186.7	16
<i>Equals:</i>												
17 Profits after tax	1349.5	1292.9	1050.9	1183.3	1408.4	1480.1	1454.8	1470.1	1501.5	1493.9	1669.3	17
18 Net dividends	704.8	794.5	786.9	620.0	737.3	813.6	793.8	807.4	821.4	831.7	841.7	18
19 Domestic nonfinancial	471.1	484.6	474.1	349.0	398.8	443.3	422.0	459.2	434.0	457.8	439.8	19
20 Domestic financial	155.7	165.2	132.2	167.4	216.5	196.3	222.2	204.9	176.6	181.7	179.6	20
21 Rest of the world	77.9	144.8	180.5	103.6	122.0	174.0	149.6	143.3	210.8	192.3	222.3	21
22 Undistributed profits	644.7	498.4	264.0	563.3	671.1	666.5	660.9	662.7	680.1	662.1	827.7	22
23 Domestic nonfinancial	339.1	263.6	129.6	169.5	314.7	312.9	314.3	294.9	329.3	313.2	499.0	23
24 Domestic financial	126.6	28.7	-91.7	137.0	96.4	98.5	85.5	65.7	110.8	131.9	157.1	24
25 Rest of the world	178.9	206.1	226.1	256.8	259.9	255.1	261.1	302.1	240.0	217.0	171.6	25
26 Inventory valuation adjustment	-38.0	-47.2	-44.5	0.6	-39.1	-60.1	-116.0	-60.4	-45.5	-18.6	-28.0	26
27 Capital consumption adjustment	-176.4	-180.5	-67.1	-94.3	19.7	106.6	115.4	107.3	102.7	100.9	-129.5	27
28 Domestic nonfinancial	-156.0	-158.8	-31.7	-52.0	47.8	126.3	133.6	127.2	123.1	121.5	-84.8	28
29 Domestic financial	-20.4	-21.7	-35.4	-42.3	-28.1	-19.8	-18.2	-19.9	-20.4	-20.6	-44.6	29
30 Net interest and miscellaneous payments	652.2	731.6	870.1	656.7	564.3	535.1	556.6	525.6	535.7	522.7	533.8	30
31 Taxes on production and imports	986.8	1027.2	1038.6	1017.9	1054.0	1097.9	1087.4	1101.1	1100.0	1103.3	1113.0	31
32 Less: Subsidies	51.4	54.6	52.9	59.7	57.3	62.8	60.0	62.7	64.2	64.4	62.3	32
33 Business current transfer payments (net)	83.0	103.3	123.0	132.0	136.7	134.1	134.7	133.9	133.7	134.1	133.6	33
34 Current surplus of government enterprises	-4.2	-11.8	-16.0	-14.9	-15.7	-15.3	-15.6	-14.6	-14.5	-16.7	-18.7	34
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
35 National Income, from line 1 above	12031.2	12396.4	12609.1	12147.6	12840.1	13421.2	13232.6	13344.1	13519.3	13588.6	13716.3	35
<i>Plus:</i>												
36 Private consumption of fixed capital	1391.4	1476.2	1542.9	1542.4	1540.9	1597.9	1570.5	1590.5	1607.6	1622.9	1638.1	36
37 Government consumption of fixed capital	269.3	291.3	311.2	323.7	334.0	352.2	343.8	349.4	355.2	360.5	366.0	37
38 Statistical discrepancy	-242.3	-12.0	-2.4	77.4	0.8	-31.8	-52.0	-10.0	-38.7	-26.4	-57.6	38
<i>Less:</i>												
39 Net U.S. income receipts from rest of the world	72.4	123.3	169.2	152.3	189.4	245.5	227.1	261.2	267.3	226.3	208.8	39
<i>Equals:</i>												
40 Gross Domestic Product	13377.2	14028.7	14291.5	13938.9	14526.6	15094.0	14867.8	15012.8	15176.1	15319.4	15454.0	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; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	2196.1	2047.7	1908.2	1597.3	1820.4	1948.2	1895.2	1890.5	1989.4	2017.6	2011.5	1
2 Net saving	535.4	280.2	54.1	-268.8	-54.5	-1.9	-19.1	-49.4	26.6	34.2	7.4	2
3 Net private saving	688.1	513.2	739.8	1027.1	1244.5	1251.4	1239.2	1266.2	1270.4	1229.7	1094.0	3
4 Domestic business	430.3	270.7	152.5	469.6	651.7	712.9	660.3	709.6	737.3	744.5	670.2	4
5 Nonfinancial corporate business	295.4	226.3	237.5	325.6	533.7	611.9	564.3	608.3	625.1	649.8	601.7	5
6 Financial business	134.8	44.3	-85.0	143.9	118.0	101.1	96.0	101.4	112.3	94.6	68.4	6
7 Households and institutions	257.9	242.5	587.3	557.6	592.8	538.5	578.9	556.5	533.1	485.3	423.9	7
8 Net government saving	-152.7	-233.0	-685.7	-1296.0	-1299.0	-1253.3	-1258.3	-1315.6	-1243.9	-1195.5	-1086.6	8
9 Federal	-203.8	-245.2	-613.5	-1217.9	-1273.7	-1187.8	-1201.1	-1275.4	-1160.7	-1114.1	-998.9	9
10 State and local	51.0	12.2	-72.2	-78.1	-25.3	-65.5	-57.2	-40.2	-83.2	-81.5	-87.7	10
11 Consumption of fixed capital	1660.7	1767.5	1854.1	1866.2	1874.9	1950.1	1914.3	1939.9	1962.8	1983.4	2004.1	11
12 Private	1391.4	1476.2	1542.9	1542.4	1540.9	1597.9	1570.5	1590.5	1607.6	1622.9	1638.1	12
13 Domestic business	1123.3	1190.7	1248.3	1249.9	1245.7	1294.4	1270.1	1287.8	1303.2	1316.7	1331.5	13
14 Nonfinancial corporate business	800.9	840.1	864.3	862.2	856.8	890.2	873.4	885.4	896.3	905.6	915.9	14
15 Nonfinancial noncorporate business	189.6	210.1	211.3	210.8	209.7	215.8	212.4	214.8	217.0	219.0	220.8	15
16 Financial business	132.8	140.6	172.7	176.9	179.1	188.5	184.3	187.6	189.9	192.2	194.8	16
17 Households and institutions	268.1	285.5	294.6	292.5	295.2	303.4	300.4	302.7	304.4	306.2	306.6	17
18 Government	269.3	291.3	311.2	323.7	334.0	352.2	343.8	349.4	355.2	360.5	366.0	18
19 Federal	106.6	112.6	120.0	124.7	130.0	137.9	134.6	136.8	139.2	141.0	143.5	19
20 State and local	162.7	178.7	191.2	199.0	204.0	214.3	209.2	212.6	216.1	219.5	222.5	20
Gross domestic investment, capital account transactions, and net lending, NIPAs	1953.8	2035.7	1905.8	1674.8	1821.3	1916.4	1843.2	1880.5	1950.7	1991.2	1954.0	21
22 Gross domestic investment	2752.2	2751.7	2584.8	2052.2	2300.4	2399.5	2336.7	2373.5	2392.9	2495.0	2519.1	22
23 Gross private domestic investment	2327.1	2295.2	2087.6	1546.8	1795.1	1916.2	1853.1	1895.3	1906.6	2010.1	2046.5	23
24 Domestic business	1549.5	1633.3	1558.4	1127.2	1388.6	1509.2	1454.7	1490.0	1498.4	1593.8	1615.3	24
25 Nonfinancial corporate business	1139.1	1162.2	1096.2	756.7	995.5	1089.0	1052.1	1079.4	1068.0	1156.4	1170.9	25
26 Nonfinancial noncorporate business	247.7	283.7	267.2	202.4	211.4	223.7	213.4	217.2	230.1	234.0	236.4	26
27 Financial business	162.7	187.5	195.0	168.1	181.7	196.6	189.2	193.3	200.3	203.4	208.1	27
28 Households and institutions	777.7	661.9	529.2	419.6	406.5	407.0	398.4	405.3	408.2	416.2	431.1	28
29 Gross government investment	425.1	456.5	497.2	505.4	505.3	483.3	483.6	478.2	486.3	484.9	472.6	29
30 Federal	120.7	127.4	148.4	156.1	168.8	160.8	160.9	159.6	164.0	158.5	152.5	30
31 State and local	304.4	329.0	348.8	349.3	336.5	322.5	322.8	318.6	322.3	326.4	320.1	31
32 Capital account transactions (net) (2)	2.1	-0.1	-5.4	0.6	0.7	1.3	0.5	3.7	0.4	0.5	0.5	32
33 Private	19.0	-10.0	-71.0	-143.5	-85.3	-84.4	-67.8	-87.3	-85.3	-97.1	-58.7	33
34 Domestic business	12.5	-1.7	-51.2	-85.7	-31.4	-43.0	-23.8	-46.0	-37.6	-64.7	-26.8	34
35 Nonfinancial corporate business	12.5	-1.7	12.6	42.2	17.8	-9.0	-8.8	-8.3	-9.6	-9.3	-8.0	35
36 Nonfinancial noncorporate business	0.0	0.0	-3.3	-6.0	-7.8	-1.6	-2.5	-3.4	-0.3	-0.2	0.0	36
37 Financial business	0.0	0.0	-60.5	-121.9	-41.5	-32.4	-12.5	-34.3	-27.7	-55.2	-18.9	37
38 Households and institutions	6.5	-8.3	-19.8	-57.8	-53.9	-41.4	-44.0	-41.3	-47.7	-32.5	-31.9	38
39 Government	-17.0	10.0	65.6	144.1	86.0	85.7	68.4	91.0	85.7	97.6	59.2	39
40 Federal	29.3	55.0	114.3	197.0	149.8	146.2	125.5	151.2	149.2	159.1	112.7	40
41 State and local	-46.3	-45.1	-48.7	-52.9	-63.8	-60.6	-57.1	-60.2	-63.5	-61.4	-53.5	41
42 Net lending (+) or net borrowing (-), NIPAs (3)	-800.5	-715.9	-673.6	-378.0	-479.9	-484.4	-494.0	-496.7	-442.7	-504.2	-565.6	42
43 Private	-508.9	-307.8	263.7	1243.7	1076.4	985.6	972.5	1038.7	1018.0	913.4	686.8	43
44 Domestic business	-250.7	-182.2	-108.8	755.4	541.0	509.4	447.5	543.5	540.9	505.7	355.6	44
45 Nonfinancial corporate business (3)	-297.5	-106.0	-9.5	466.3	378.0	390.3	342.4	412.6	424.2	381.9	297.1	45
46 Nonfinancial noncorporate business	-58.2	-73.6	-52.6	14.5	6.1	-6.3	1.5	1.0	-12.9	-14.8	-15.6	46
47 Financial business	104.9	-2.6	-46.7	274.6	156.9	125.4	103.5	130.0	129.6	138.6	74.0	47
48 Households and institutions	-258.2	-125.7	372.6	488.3	535.4	476.2	525.0	495.2	477.1	407.7	331.2	48
49 Government	-291.6	-408.1	-937.3	-1621.7	-1556.3	-1470.0	-1466.5	-1535.4	-1460.7	-1417.6	-1252.4	49
50 Federal	-247.2	-315.0	-756.2	-1446.3	-1462.3	-1356.9	-1352.8	-1449.4	-1334.7	-1290.6	-1120.6	50
51 State and local	-44.3	-93.1	-181.1	-175.4	-94.0	-113.1	-113.7	-86.0	-125.9	-126.9	-131.8	51
52 Statistical discrepancy (line 21 less line 1)	-242.3	-12.0	-2.4	77.4	0.8	-31.8	-52.0	-10.0	-38.7	-26.4	-57.6	52
Addenda:												
53 Disaster losses	0.0	0.0	19.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Private	0.0	0.0	19.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Domestic business	0.0	0.0	10.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56 Households and institutions	0.0	0.0	8.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57 Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58 Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59 State and local	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59

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

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

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

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Capital transfers paid, by sector	103.6	114.5	209.6	290.1	209.9	161.3	133.0	167.5	157.5	187.1	143.0	1
2 By private business	0.0	0.0	7.6	40.4	25.8	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Financial corporations	0.0	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Disaster-related insurance benefits	0.0	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Nonfinancial corporations	0.0	0.0	0.0	40.4	25.8	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 By government	70.5	82.8	161.8	224.7	164.6	151.4	126.7	157.0	151.3	170.6	125.8	8
9 Federal	70.5	82.8	161.8	224.7	164.6	151.4	126.7	157.0	151.3	170.6	125.8	9
10 Investment grants to state and local govts.	52.1	53.7	57.1	62.8	73.6	71.4	67.5	70.9	74.5	72.6	64.8	10
11 Disaster-related insurance benefits	0.0	0.0	2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Financial stabilization payments	0.0	0.0	67.7	121.9	41.5	32.4	12.5	34.3	27.7	55.2	18.9	12
13 Other capital transfers paid to business	0.0	0.0	0.1	8.1	12.3	7.3	7.7	8.6	7.1	5.8	5.0	13
14 Other capital transfers paid to persons	16.4	28.7	33.3	31.3	36.4	39.1	38.5	39.6	41.6	36.5	36.7	14
15 Capital transfers paid to the rest of the world (net)	2.0	0.4	0.8	0.6	0.7	1.3	0.5	3.7	0.4	0.5	0.5	15
16 State and local	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 By persons	33.1	31.7	34.0	25.1	19.5	9.8	6.3	10.4	6.2	16.4	17.2	18
19 Estate and gift taxes, federal	27.8	26.5	28.3	20.6	15.0	5.1	1.5	5.7	1.5	11.8	12.6	19
20 Estate and gift taxes, state and local	5.3	5.3	5.8	4.5	4.5	4.7	4.8	4.8	4.7	4.6	4.6	20
21 By the rest of the world	0.0	0.0	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Disaster-related insurance benefits	0.0	0.0	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Capital transfers received, by sector	103.6	114.5	209.6	290.1	209.9	161.3	133.0	167.5	157.5	187.1	143.0	24
25 By private business	0.0	0.0	75.0	130.0	53.8	39.7	20.2	42.8	34.8	61.0	23.8	25
26 Financial corporations	0.0	0.0	68.1	121.9	41.5	32.4	12.5	34.3	27.7	55.2	18.9	26
27 Disaster-related insurance benefits	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Other	0.0	0.0	67.7	121.9	41.5	32.4	12.5	34.3	27.7	55.2	18.9	28
29 Nonfinancial corporations	0.0	0.0	3.7	2.1	4.6	5.7	5.2	5.1	6.8	5.6	5.0	29
30 Disaster-related insurance benefits	0.0	0.0	3.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Other	0.0	0.0	0.1	2.1	4.6	5.7	5.2	5.1	6.8	5.6	5.0	31
32 Noncorporate business	0.0	0.0	3.3	6.0	7.8	1.6	2.5	3.4	0.3	0.2	0.0	32
33 Disaster-related insurance benefits	0.0	0.0	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Other	0.0	0.0	0.0	6.0	7.8	1.6	2.5	3.4	0.3	0.2	0.0	34
35 By government	85.2	85.4	91.1	87.9	93.3	81.2	73.8	81.3	80.7	89.1	82.0	35
36 Federal	27.8	26.5	28.3	20.6	15.0	5.1	1.5	5.7	1.5	11.8	12.6	36
37 Estate and gift taxes paid by persons	27.8	26.5	28.3	20.6	15.0	5.1	1.5	5.7	1.5	11.8	12.6	37
38 State and local	57.4	58.9	62.8	67.3	78.3	76.1	72.3	75.7	79.2	77.3	69.4	38
39 Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Estate and gift taxes paid by persons	5.3	5.3	5.8	4.5	4.5	4.7	4.8	4.8	4.7	4.6	4.6	40
41 Investment grants paid by federal government	52.1	53.7	57.1	62.8	73.6	71.4	67.5	70.9	74.5	72.6	64.8	41
42 Other	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	42
43 By persons	16.4	28.7	42.6	71.7	62.0	39.1	38.5	39.6	41.6	36.5	36.7	43
44 Disaster-related insurance benefits	0.0	0.0	9.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Other	16.4	28.7	33.3	71.7	62.0	39.1	38.5	39.6	41.6	36.5	36.7	45
46 By the rest of the world	2.0	0.4	0.8	0.6	0.7	1.3	0.5	3.7	0.4	0.5	0.5	46
47 Capital transfers paid by U.S. government	2.0	0.4	0.8	0.6	0.7	1.3	0.5	3.7	0.4	0.5	0.5	47
48 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
Addenda: Net capital transfers paid by sector												
49 By private business (lines 2-25)	-0.0	-0.0	-67.5	-89.6	-28.0	-39.7	-20.2	-42.8	-34.8	-61.0	-23.8	49
50 Financial corporations (lines 3-26)	0.0	0.0	-60.5	-121.9	-41.5	-32.4	-12.5	-34.3	-27.7	-55.2	-18.9	50
51 Property-casualty insurance companies (line 4)	0.0	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51
52 U.S.-chartered depository institutions	0.0	0.0	-29.7	-18.2	2.4	2.9	13.5	-0.3	-1.4	-0.0	0.0	52
53 Financial stabilization payments (2)	0.0	0.0	-29.3	-18.2	2.4	2.9	13.5	-0.3	-1.4	-0.0	0.0	53
54 Other (lines 5-27)	0.0	0.0	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Government-sponsored enterprises (2)	0.0	0.0	-6.9	-87.1	-40.2	-31.9	-12.4	-34.0	-26.3	-55.1	-18.9	55
56 Holding companies (GMAC) (2)	0.0	0.0	-3.2	-11.3	-1.5	0.0	0.0	0.0	0.0	0.0	0.0	56
57 Funding corporations (AIG) (2)	0.0	0.0	-28.3	-5.3	-2.2	-3.4	-13.6	0.0	0.0	0.0	0.0	57
58 Nonfinancial corporations (lines 6-29)	-0.0	-0.0	-3.7	38.3	21.3	-5.7	-5.2	-5.1	-6.8	-5.6	-5.0	58
59 Noncorporate business (lines 7-32)	0.0	0.0	-3.3	-6.0	-7.8	-1.6	-2.5	-3.4	-0.3	-0.2	0.0	59
60 By government (lines 8-35)	-14.7	-2.6	70.6	136.8	71.2	70.2	52.9	75.7	70.7	81.6	43.8	60
61 Federal (lines 9-36)	42.7	56.3	133.5	204.1	149.6	146.3	125.2	151.4	149.9	158.8	113.2	61
62 State and local (lines 16-38)	-57.4	-58.9	-62.8	-67.3	-78.3	-76.1	-72.3	-75.7	-79.2	-77.3	-69.4	62
63 By persons (lines 18-43)	16.8	3.0	-8.6	-46.6	-42.6	-29.2	-32.2	-29.2	-35.5	-20.1	-19.5	63
64 By the rest of the world (lines 21-46)	-2.0	-0.4	5.4	-0.6	-0.7	-1.3	-0.5	-3.7	-0.4	-0.5	-0.5	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; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net acquisition of financial assets	1245.6	1520.2	762.5	142.0	458.4	860.0	915.8	549.3	941.4	1033.4	878.9	1
2 Foreign deposits	5.2	15.4	-23.7	-6.4	4.3	-3.8	10.9	-3.8	-2.4	-20.0	-22.2	2
3 Checkable deposits and currency	34.6	-7.7	228.2	44.4	-45.4	314.9	97.9	382.5	521.5	257.6	148.7	3
4 Time and savings deposits	505.8	496.0	203.0	122.8	188.1	400.3	205.8	739.7	324.4	331.2	291.5	4
5 Money market fund shares	168.4	234.4	236.2	-270.4	-186.3	-22.3	86.3	59.1	-24.2	-210.3	12.8	5
6 Securities	-291.6	-105.3	-126.5	273.3	319.3	-138.4	331.5	-744.9	-673.8	533.6	147.9	6
7 Open market paper	19.0	-10.2	-101.3	28.7	28.8	-5.3	17.7	-11.9	-18.5	-8.4	-25.8	7
8 U.S. savings bonds	-2.7	-6.0	-2.4	-2.8	-3.3	-2.7	-4.6	-3.9	-2.8	0.3	-1.8	8
9 Treasury bills and other Treasury securities	-81.1	-41.0	151.7	419.6	452.7	-88.9	-851.0	-353.5	204.6	644.3	210.8	9
10 Agency- and GSE-backed securities	-45.6	320.2	96.8	-566.7	-4.7	-32.9	412.5	-137.6	-325.3	-81.1	-210.6	10
11 Municipal securities	43.3	43.6	41.4	129.5	57.9	-62.7	34.9	-97.8	-52.5	-135.5	-195.0	11
12 Corporate and foreign bonds	189.0	219.8	-216.3	-127.7	-281.5	-69.0	-85.1	-13.5	-235.5	58.3	-189.4	12
13 Corporate equities (2)	-581.5	-845.9	-108.4	88.0	-132.6	-174.8	24.9	-342.9	-101.1	-280.1	-257.2	13
14 Mutual fund shares	167.8	214.2	12.0	304.8	202.0	297.9	782.1	216.1	-142.6	335.8	816.8	14
15 Life insurance reserves	57.8	18.0	61.7	23.7	9.0	63.6	30.9	54.0	101.1	68.7	-2.4	15
16 Pension fund reserves	250.9	201.1	125.7	135.4	208.9	146.5	140.1	-154.3	424.4	175.6	226.4	16
17 Miscellaneous and other assets	514.4	668.3	57.9	-180.8	-39.6	99.3	12.6	217.2	270.5	-103.0	76.2	17
18 Gross investment in nonfinancial assets	2136.4	2063.9	1826.4	1576.1	1622.8	1715.5	1685.0	1688.9	1717.9	1770.4	1819.0	18
19 Residential fixed investment	755.2	622.2	466.8	350.3	335.5	334.8	328.3	333.1	334.4	343.6	357.8	19
20 Nonresidential fixed investment	315.8	345.3	330.4	281.0	280.2	307.5	291.5	301.6	315.4	321.2	321.8	20
21 Consumer durables	1075.7	1106.8	1041.3	965.3	1016.2	1088.6	1080.8	1070.8	1084.3	1118.6	1153.5	21
22 Nonproduced nonfinancial assets	-10.2	-11.3	-11.2	-11.2	-11.3	-12.1	-11.8	-12.1	-12.2	-12.4	-12.4	22
23 Inventories	0.0	0.9	-0.9	-9.3	2.2	-3.3	-3.7	-4.5	-4.0	-0.8	-1.7	23
24 Consumption of fixed capital	1272.3	1346.1	1412.4	1420.5	1420.3	1423.7	1401.5	1415.4	1432.8	1445.2	1452.6	24
25 Residential fixed investment	258.9	269.8	272.2	266.0	266.7	276.6	271.8	275.3	278.3	280.9	283.5	25
26 Nonresidential fixed investment	176.6	202.2	233.7	237.3	238.3	243.3	241.6	242.8	243.8	245.0	244.6	26
27 Consumer durables	836.9	874.0	906.5	917.2	915.3	903.9	888.1	897.3	910.8	919.3	924.5	27
28 Net investment in nonfinancial assets (3)	864.1	717.8	414.0	155.6	202.5	291.8	283.5	273.5	285.0	325.2	366.4	28
29 Residential fixed investment	496.3	352.4	194.7	84.3	68.8	58.3	56.4	57.8	56.1	62.7	74.3	29
30 Nonresidential fixed investment	139.2	143.0	96.7	43.6	41.9	64.2	50.0	58.8	71.6	76.3	77.2	30
31 Consumer durables	238.8	232.8	134.8	48.1	100.9	184.8	192.7	173.5	173.6	199.3	229.0	31
32 Nonproduced nonfinancial assets	-10.2	-11.3	-11.2	-11.2	-11.3	-12.1	-11.8	-12.1	-12.2	-12.4	-12.4	32
33 Inventories	0.0	0.9	-0.9	-9.3	2.2	-3.3	-3.7	-4.5	-4.0	-0.8	-1.7	33
34 Net increase in liabilities	1806.4	1478.5	289.7	-278.2	-381.0	-163.1	-46.1	-347.8	-320.0	61.4	130.3	34
35 Home mortgages	1057.3	708.5	-103.1	-185.8	-338.2	-255.3	-252.0	-335.5	-249.3	-184.3	-303.9	35
36 Other mortgages	226.9	286.4	230.8	22.0	-107.7	-23.8	-34.7	-38.0	-37.9	15.4	-56.7	36
37 Consumer credit	115.2	141.4	20.1	-115.8	-30.6	96.6	83.6	81.5	56.5	164.8	144.6	37
38 Policy loans	3.3	3.6	5.9	0.7	3.4	2.5	1.2	2.8	3.7	2.0	-0.2	38
39 Security credit	59.7	33.4	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	39
40 Other liabilities	344.1	305.2	296.7	-37.3	16.9	56.6	5.6	-47.1	150.6	117.1	229.7	40
41 Net capital transfers paid (4)	16.8	3.0	-11.9	-52.6	-50.3	-30.8	-34.7	-32.6	-35.7	-20.3	-19.5	41
42 Personal saving, FOF concept (FOF)	320.0	762.5	874.9	523.1	991.5	1284.1	1210.7	1138.0	1510.8	1276.9	1095.5	42
43 - Net investment in consumer durables	238.8	232.8	134.8	48.1	100.9	184.8	192.7	173.5	173.6	199.3	229.0	43
44 - Government insurance and pension fund reserves (5)	0.1	0.1	-0.6	0.5	-1.7	-0.4	-2.1	-0.1	0.5	-0.0	-2.1	44
45 = Personal saving, NIPA concept (FOF) (6)	81.1	529.6	740.8	474.5	892.3	1099.8	1020.2	964.6	1336.7	1077.6	868.6	45
46 Personal saving, NIPA concept (NIPA)	256.6	248.7	592.3	552.6	592.8	538.5	578.9	556.5	533.1	485.3	423.9	46
47 Difference	-175.5	280.9	148.4	-78.1	299.6	561.3	441.2	408.0	803.5	592.3	444.7	47
Memo:												
48 Disposable personal income	9915.7	10423.6	11024.5	10788.8	11179.7	11593.5	11481.0	11559.2	11647.7	11686.3	11768.8	48
<i>Personal saving as a percentage of disposable personal income:</i>												
49 FOF concept (FOF data) (line 42)	3.2	7.3	7.9	4.8	8.9	11.1	10.5	9.8	13.0	10.9	9.3	49
50 NIPA concept (FOF data) (line 45)	0.8	5.1	6.7	4.4	8.0	9.5	8.9	8.3	11.5	9.2	7.4	50
51 NIPA concept (NIPA data) (line 46)	2.6	2.4	5.4	5.1	5.3	4.6	5.0	4.8	4.6	4.2	3.6	51
52 Difference (line 47)	-1.8	2.7	1.3	-0.7	2.7	4.8	3.8	3.5	6.9	5.1	3.8	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; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Personal income	11268.1	11912.3	12460.2	11930.2	12373.5	12991.2	12846.9	12955.3	13056.8	13105.7	13216.8	1
2 - Personal current taxes	1352.4	1488.7	1435.7	1141.4	1193.9	1397.7	1365.9	1396.2	1409.1	1419.4	1448.0	2
3 = Disposable personal income	9915.7	10423.6	11024.5	10788.8	11179.7	11593.5	11481.0	11559.2	11647.7	11686.3	11768.8	3
4 - Personal outlays	9659.1	10174.9	10432.2	10236.3	10586.9	11055.1	10902.1	11002.6	11114.6	11201.0	11344.9	4
5 = Personal saving, NIPA (2)	256.6	248.7	592.3	552.6	592.8	538.5	578.9	556.5	533.1	485.3	423.9	5
6 + Government insurance and pension reserves (3)	0.1	0.1	-0.6	0.5	-1.7	-0.4	-2.1	-0.1	0.5	-0.0	-2.1	6
7 + Net investment in consumer durables	238.8	232.8	134.8	48.1	100.9	184.8	192.7	173.5	173.6	199.3	229.0	7
8 + Consumption of fixed capital	1110.0	1161.8	1201.2	1209.7	1210.6	1207.3	1188.5	1200.0	1215.2	1225.5	1231.1	8
9 - Net capital transfers paid (4)	16.8	3.0	-8.6	-46.6	-42.6	-29.2	-32.2	-29.2	-35.5	-20.1	-19.5	9
10 = Gross saving less net capital transfers paid	1588.8	1640.4	1936.2	1857.4	1945.0	1959.3	1990.2	1959.1	1957.9	1930.1	1901.4	10
11 Gross investment	1413.2	1921.3	2084.6	1779.3	2244.6	2520.6	2431.4	2367.2	2761.4	2522.4	2346.1	11
12 Capital expenditures	1843.1	1757.4	1559.3	1373.7	1411.3	1483.5	1467.3	1464.0	1480.3	1522.5	1572.2	12
13 Residential	670.1	541.7	397.2	296.0	287.7	286.5	281.0	285.1	286.2	293.9	306.3	13
14 Consumer durable goods	1075.7	1106.8	1041.3	965.3	1016.2	1088.6	1080.8	1070.8	1084.3	1118.6	1153.5	14
15 Nonprofit nonresidential	107.5	120.2	132.0	123.6	118.8	120.5	117.3	120.2	122.0	122.4	124.8	15
16 Nonproduced nonfinancial assets	-10.2	-11.3	-11.2	-11.2	-11.3	-12.1	-11.8	-12.1	-12.2	-12.4	-12.4	16
17 Net lending (+) or net borrowing (-)	-429.8	163.9	525.3	405.7	833.3	1037.1	964.1	903.1	1281.2	999.9	773.9	17
18 Net acquisition of financial assets	793.2	1056.8	369.7	227.3	640.9	820.0	922.6	520.0	909.7	927.8	851.8	18
19 Foreign deposits	5.2	15.4	-23.7	-6.4	4.3	-3.8	10.9	-3.8	-2.4	-20.0	-22.2	19
20 Checkable deposits and currency	-40.0	-74.6	224.4	24.0	-25.3	311.9	98.6	380.9	518.7	249.3	142.1	20
21 Time and savings deposits	485.5	481.1	204.2	127.6	201.7	399.2	207.2	739.6	323.4	326.5	288.0	21
22 Money market fund shares	165.2	232.2	235.1	-268.7	-183.4	-22.5	86.6	59.0	-24.4	-211.3	12.1	22
23 Credit market instruments	103.8	520.0	-8.7	-128.9	240.0	-275.8	-489.5	-629.7	-438.3	454.4	-436.9	23
24 Open market paper	19.0	-10.2	-101.3	28.7	28.8	-5.3	17.7	-11.9	-18.5	-8.4	-25.8	24
25 Treasury securities	-83.9	-50.0	156.8	422.5	451.2	-91.7	-855.4	-357.4	201.7	644.0	208.6	25
26 Savings bonds	-2.7	-6.0	-2.4	-2.8	-3.3	-2.7	-4.6	-3.9	-2.8	0.3	-1.8	26
27 Other	-81.2	-44.0	159.2	425.2	454.5	-89.0	-850.8	-353.5	204.5	643.7	210.4	27
28 Agency- and GSE-backed securities	-45.6	320.2	96.8	-566.7	-4.7	-32.9	412.5	-137.6	-325.3	-81.1	-210.6	28
29 Municipal securities	42.0	44.1	41.8	129.3	58.1	-62.7	34.9	-97.8	-52.5	-135.5	-195.1	29
30 Corporate and foreign bonds	189.0	219.8	-216.3	-127.7	-281.5	-69.0	-85.1	-13.5	-235.5	58.3	-189.4	30
31 Other loans and advances (5)	0.4	8.5	12.2	-5.3	-0.6	-2.8	-3.8	1.7	-0.4	-8.7	-8.0	31
32 Mortgages	-17.2	-12.4	1.4	-9.7	-11.3	-11.4	-10.4	-13.3	-7.6	-14.1	-16.7	32
33 Corporate equities (6)	-581.5	-845.9	-108.4	88.0	-132.6	-174.8	24.9	-342.9	-101.1	-280.1	-257.2	33
34 Mutual fund shares	167.8	214.2	12.0	304.8	202.0	297.9	782.1	216.1	-142.6	335.8	816.8	34
35 Security credit	80.4	210.8	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	35
36 Life insurance reserves	57.8	18.0	61.7	23.7	9.0	63.6	30.9	54.0	101.1	68.7	-2.4	36
37 Pension fund reserves	250.9	201.1	125.7	135.4	208.9	146.5	140.1	-154.3	424.4	175.6	226.4	37
38 Equity in noncorporate business	60.6	18.4	-284.0	-19.1	46.1	-26.9	-12.4	-24.0	-10.7	-60.6	40.2	38
39 Miscellaneous assets	37.4	66.1	55.1	21.1	44.4	46.8	7.1	7.5	73.0	99.7	5.0	39
40 Net increase in liabilities	1223.0	892.8	-155.6	-178.4	-192.4	-217.1	-41.5	-383.2	-371.5	-72.1	77.9	40
41 Credit market instruments	1149.3	843.8	-20.3	-227.6	-291.6	-191.0	-213.4	-387.6	-136.4	-26.6	-52.9	41
42 Home mortgages (7)	983.1	674.5	-56.1	-144.3	-300.7	-232.6	-223.2	-309.2	-230.0	-168.0	-286.7	42
43 Consumer credit	115.2	141.4	20.1	-115.8	-30.6	96.6	83.6	81.5	56.5	164.8	144.6	43
44 Municipal securities	16.3	20.6	8.0	6.0	-2.3	-7.8	-1.4	-4.7	-18.5	-6.7	-8.7	44
45 Depository institution loans n.e.c. (8)	12.1	-9.2	4.6	32.9	52.4	-42.8	-66.1	-149.6	60.0	-15.3	105.7	45
46 Other loans and advances	4.8	3.2	6.2	0.5	2.4	2.0	0.9	2.1	3.7	1.1	-1.3	46
47 Commercial mortgages	17.9	13.3	-3.0	-6.9	-12.8	-6.4	-7.3	-7.6	-8.1	-2.6	-6.6	47
48 Security credit	59.7	33.4	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	48
49 Trade payables	13.6	14.6	22.2	16.0	21.4	14.0	20.0	14.0	13.6	8.5	6.6	49
50 Deferred and unpaid life insurance premiums	0.5	1.0	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	50
51 Discrepancy	175.5	-280.9	-148.4	78.1	-299.6	-561.3	-441.2	-408.0	-803.5	-592.3	-444.7	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 23.

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

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Income before taxes	2314.0	2208.0	2030.6	1748.8	2099.4	2250.2	2202.5	2249.0	2266.6	2282.8	2522.2	1
2 Gross saving less net capital transfers paid	1256.1	1251.0	1318.9	1365.0	1585.8	1700.0	1636.3	1717.8	1722.5	1723.5	1668.5	2
3 Gross investment	1126.4	1125.1	384.0	1541.0	1355.5	1561.2	1406.3	1617.4	1728.3	1492.9	1440.5	3
4 Capital expenditures	1395.8	1453.4	1379.6	963.2	1198.8	1303.1	1260.3	1289.6	1286.0	1376.4	1400.1	4
5 Fixed investment	1323.3	1426.0	1404.4	1120.0	1135.3	1260.1	1201.9	1239.3	1288.0	1311.4	1326.9	5
6 Residential	88.2	96.2	75.1	58.8	45.7	44.7	48.0	46.8	41.5	42.4	50.5	6
7 Nonresidential	1235.1	1329.8	1329.3	1061.2	1089.6	1215.5	1153.9	1192.5	1246.5	1269.0	1276.3	7
8 Change in inventories	60.0	29.1	-41.1	-160.8	66.9	46.3	62.0	53.6	0.8	68.7	76.2	8
9 Nonproduced nonfinancial assets	12.5	-1.7	16.3	3.9	-3.4	-3.3	-3.6	-3.2	-2.8	-3.7	-3.0	9
10 Net lending (+) or net borrowing (-)	-269.4	-328.3	-995.6	577.9	156.7	258.2	146.1	327.8	442.3	116.6	40.5	10
11 Net acquisition of financial assets	1220.7	1554.3	-506.7	208.0	643.7	904.2	588.0	954.8	1157.6	916.4	934.5	11
12 Foreign deposits	-14.2	0.9	-25.5	6.8	9.6	-2.7	28.1	-14.8	-9.8	-14.4	-9.3	12
13 Checkable deposits and currency	-42.5	59.3	-108.8	160.3	135.7	56.6	133.0	-54.8	137.7	10.4	-20.3	13
14 Time and savings deposits	66.9	-40.7	-60.7	102.1	8.9	26.7	9.0	147.2	-37.6	-11.7	87.3	14
15 Money market fund shares	72.2	129.4	163.2	-70.6	-159.7	-32.6	-60.5	-47.1	-69.0	46.4	-72.4	15
16 Security RPs	1.0	-7.5	-0.9	0.7	4.2	-1.2	1.9	-2.8	-3.4	-0.5	3.1	16
17 Credit market instruments	-14.9	-67.9	-47.2	0.9	8.0	-18.6	-8.1	-38.7	-19.5	-8.3	61.8	17
18 Commercial paper	11.7	-53.2	-12.2	-1.3	11.8	-10.5	31.9	-32.2	-42.5	0.7	54.4	18
19 Treasury securities	-6.5	-4.1	-15.4	6.8	3.1	-1.7	-22.5	-8.7	12.1	12.3	-0.8	19
20 Agency- and GSE-backed securities	-2.2	-2.4	-2.6	4.2	1.6	-0.6	-7.4	10.4	-9.3	3.9	-0.4	20
21 Municipal securities	-2.7	0.6	-3.4	1.1	-3.2	-4.4	-17.9	-1.3	2.8	-1.2	0.5	21
22 Mortgages	-10.0	-11.0	-10.7	-5.3	-3.0	-1.4	-1.7	-1.5	-1.4	-1.0	-1.1	22
23 Consumer credit	-5.2	2.2	-3.0	-4.6	-2.3	0.0	9.5	-5.5	18.9	-22.9	9.2	23
24 Mutual fund shares	23.6	-4.8	-16.7	35.5	11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	24
25 Trade receivables	24.9	216.6	-170.7	-54.9	115.9	201.7	207.9	222.1	194.1	182.7	183.5	25
26 Miscellaneous assets	1103.8	1269.1	-239.4	27.3	509.9	685.6	287.9	755.1	976.4	723.0	712.1	26
27 Net increase in liabilities	1490.1	1882.7	488.9	-369.9	487.0	646.0	441.9	627.0	715.3	799.8	894.1	27
28 Credit market instruments	933.9	1298.2	667.0	-263.5	85.7	509.8	463.4	569.3	440.9	565.7	617.5	28
29 Commercial paper	22.4	11.3	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-2.4	29
30 Municipal securities	54.3	69.0	68.2	37.8	34.7	15.1	27.4	1.7	9.0	22.3	10.1	30
31 Corporate bonds	208.3	311.1	205.5	387.6	422.8	385.4	404.3	461.2	324.3	351.9	462.9	31
32 Depository institution loans n.e.c.	137.3	237.1	183.7	-336.0	-103.8	125.6	110.8	119.4	135.2	137.0	230.4	32
33 Other loans and advances	144.7	301.6	60.8	-147.0	-91.6	58.3	15.5	87.5	77.0	53.4	7.0	33
34 Mortgages	366.9	368.0	141.2	-132.8	-201.0	-108.0	-120.4	-150.1	-134.1	-27.4	-90.4	34
35 Corporate equities	-565.7	-786.8	-336.0	-64.6	-278.0	-473.4	-324.5	-511.0	-617.7	-440.2	-340.8	35
36 Trade payables	123.4	111.1	-219.4	-77.6	143.9	188.9	136.7	201.7	194.3	222.9	179.0	36
37 Taxes payable	8.2	-45.8	9.8	-9.5	2.3	4.9	27.8	-26.1	10.7	7.3	19.5	37
38 Miscellaneous liabilities	922.8	1290.0	662.9	60.8	487.4	440.8	142.3	417.1	704.8	498.9	406.8	38
39 Proprietors' net investment	67.4	16.0	-295.5	-15.5	45.7	-25.1	-3.8	-24.0	-17.8	-54.9	12.0	39
40 Discrepancy	129.7	126.0	934.9	-176.1	230.2	138.8	230.0	100.3	-5.8	230.6	227.9	40

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

F.102 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Profits before tax (book)	1117.9	1042.0	831.2	693.5	942.8	1002.7	974.8	1006.3	1013.4	1016.5	1238.5	1
2 - Taxes on corporate income	307.6	293.8	227.4	175.0	229.3	246.6	238.5	252.2	250.1	245.5	299.8	2
3 - Net dividends	471.1	484.6	474.1	349.0	398.8	443.3	422.0	459.2	434.0	457.8	439.8	3
4 + Capital consumption allowance (1)	643.8	681.8	831.6	808.7	902.5	1015.1	1005.0	1012.6	1017.5	1025.2	829.7	4
5 = U.S. internal funds, book	982.9	945.4	961.2	978.2	1217.2	1328.0	1319.3	1307.5	1346.8	1338.4	1328.7	5
6 + Foreign earnings retained abroad	148.9	168.5	183.9	207.7	211.4	208.4	212.3	246.6	196.5	178.1	141.3	6
7 + Inventory valuation adjustment (IVA)	-38.0	-47.2	-44.5	0.6	-39.1	-60.1	-116.0	-60.4	-45.5	-18.6	-28.0	7
8 - Net capital transfers paid (2)	-0.0	-0.0	-3.7	38.3	21.3	-5.7	-5.2	-5.1	-6.8	-5.6	-5.0	8
9 = Total internal funds + IVA	1093.7	1066.8	1104.4	1148.1	1368.3	1482.0	1420.8	1498.9	1504.6	1503.6	1446.9	9
10 Gross investment	964.1	940.8	169.5	1324.2	1138.0	1343.2	1190.8	1398.6	1510.4	1273.0	1219.0	10
11 Capital expenditures	1102.5	1146.9	1112.4	760.8	987.4	1071.1	1042.6	1064.7	1048.4	1128.5	1153.3	11
12 Fixed investment (3)	1030.0	1120.4	1136.4	908.3	926.1	1024.9	980.5	1009.8	1046.4	1062.8	1078.4	12
13 Inventory change + IVA	59.9	28.2	-40.2	-151.5	64.7	49.5	65.7	58.1	4.8	69.5	77.9	13
14 Nonproduced nonfinancial assets	12.5	-1.7	16.3	3.9	-3.4	-3.3	-3.6	-3.2	-2.8	-3.7	-3.0	14
15 Net lending (+) or net borrowing (-)	-138.4	-206.1	-943.0	563.4	150.6	272.1	148.3	333.8	462.0	144.5	65.7	15
16 Net acquisition of financial assets	700.9	1074.9	-604.0	308.7	780.5	889.3	598.6	949.4	1143.6	865.7	895.4	16
17 Foreign deposits	-14.2	0.9	-25.5	6.8	9.6	-2.7	28.1	-14.8	-9.8	-14.4	-9.3	17
18 Checkable deposits and currency	-117.2	-7.6	-112.6	139.8	155.8	53.6	133.7	-56.5	134.8	2.2	-26.9	18
19 Time and savings deposits	46.6	-55.7	-59.4	106.9	22.6	25.6	10.4	147.0	-38.6	-16.4	83.8	19
20 Money market fund shares	69.1	127.2	162.2	-69.0	-156.9	-32.8	-60.2	-47.1	-69.2	45.4	-73.1	20
21 Security RPs	1.0	-7.5	-0.9	0.7	4.2	-1.2	1.9	-2.8	-3.4	-0.5	3.1	21
22 Credit market instruments	-14.8	-77.9	-36.4	7.6	11.5	-18.9	-7.7	-38.8	-19.8	-9.5	60.9	22
23 Commercial paper	11.7	-53.2	-12.2	-1.3	11.8	-10.5	31.9	-32.2	-42.5	0.7	54.4	23
24 Treasury securities	-6.7	-7.1	-7.9	12.5	4.9	-1.8	-22.3	-8.7	12.0	11.7	-1.2	24
25 Agency- and GSE-backed securities	-2.2	-2.4	-2.6	4.2	1.6	-0.6	-7.4	10.4	-9.3	3.9	-0.4	25
26 Municipal securities	-4.0	1.1	-3.0	0.9	-3.0	-4.4	-17.9	-1.3	2.7	-1.2	0.5	26
27 Mortgages	-8.4	-18.4	-7.7	-4.1	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	27
28 Consumer credit	-5.2	2.2	-3.0	-4.6	-2.3	0.0	9.5	-5.5	18.9	-22.9	9.2	28
29 Mutual fund shares	23.6	-4.8	-16.7	35.5	11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	29
30 Trade receivables	-15.1	161.9	-167.7	-28.6	135.2	200.2	210.0	221.9	192.7	176.1	178.6	30
31 Miscellaneous assets	722.0	938.4	-346.8	109.0	587.3	676.8	293.5	751.6	968.2	693.8	689.5	31
32 U.S. direct investment abroad (4)	219.2	307.0	262.6	279.8	322.1	383.2	349.4	507.5	278.4	397.5	310.1	32
33 Insurance receivables	7.6	8.3	10.9	-0.9	3.0	15.7	0.6	22.9	13.9	25.4	11.6	33
34 Equity in GSEs	0.1	0.1	-0.1	0.0	0.1	-0.0	0.3	-0.3	-0.3	0.1	0.5	34
35 Investment in finance co. subs.	22.9	-54.8	-1.1	-9.3	20.3	21.4	69.0	17.9	-1.3	0.2	-18.4	35
36 Other	472.2	677.7	-619.3	-160.7	241.8	256.5	-125.8	203.7	677.4	270.6	385.7	36
37 Net increase in liabilities	839.3	1281.0	339.0	-254.7	629.9	617.2	450.3	615.5	681.6	721.2	829.7	37
38 Net funds raised in markets	-47.0	49.8	12.3	-193.9	6.2	24.9	164.5	71.9	-180.8	43.9	235.7	38
39 Net new equity issues	-565.7	-786.8	-336.0	-64.6	-278.0	-473.4	-324.5	-511.0	-617.7	-440.2	-340.8	39
40 Credit market instruments	518.7	836.6	348.3	-129.3	284.2	498.3	489.0	583.0	436.9	484.1	576.5	40
41 Commercial paper	22.4	11.3	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-2.4	41
42 Municipal securities (5)	54.3	69.0	68.2	37.8	34.7	15.1	27.4	1.7	9.0	22.3	10.1	42
43 Corporate bonds (4)	208.3	311.1	205.5	387.6	422.8	385.4	404.3	461.2	324.3	351.9	462.9	43
44 Depository institution loans n.e.c.	22.1	96.3	64.2	-219.8	-33.4	73.4	81.2	69.5	73.5	69.4	119.9	44
45 Other loans and advances (6)	127.9	287.9	48.5	-141.7	-95.8	58.8	14.5	94.3	85.5	41.0	9.1	45
46 Mortgages	83.7	60.9	-45.7	-120.2	-68.6	-67.9	-64.1	-93.3	-85.0	-29.1	-23.1	46
47 Trade payables	109.0	85.1	-225.2	-85.3	163.1	184.6	146.2	189.0	182.6	220.4	180.9	47
48 Taxes payable	-0.8	-49.6	3.1	-3.3	7.2	4.6	28.3	-26.1	10.3	5.7	18.3	48
49 Miscellaneous liabilities	778.0	1195.8	548.7	27.7	453.4	403.1	111.3	380.6	669.4	451.2	394.9	49
50 Foreign direct investment in U.S.	191.0	211.6	189.5	112.0	186.2	201.9	101.4	181.1	241.0	283.9	293.3	50
51 Pension fund contributions payable	-2.0	4.4	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	51
52 Other	589.0	979.8	358.5	-86.9	268.5	201.1	10.4	199.6	427.9	166.3	100.3	52
53 Discrepancy	129.7	126.0	934.9	-176.1	230.2	138.8	230.0	100.3	-5.8	230.6	227.9	53
Memo:												
54 Financing gap (7)	157.6	248.7	195.7	-218.0	-190.7	-196.8	-160.7	-182.4	-252.9	-191.3	-147.4	54

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

(2) Table F.9, line 58.

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

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

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

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

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

F.103 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving = consumption of fixed capital	162.3	184.3	211.3	210.8	209.7	216.4	213.0	215.4	217.6	219.7	221.5	1
2 Gross saving less net capital transfers paid (1)	162.3	184.3	214.5	216.8	217.5	218.0	215.5	218.8	217.9	219.9	221.5	2
3 Gross investment	162.3	184.3	214.5	216.8	217.5	218.0	215.5	218.8	217.9	219.9	221.5	3
4 Capital expenditures	293.3	306.5	267.2	202.4	211.4	232.0	217.7	224.9	237.6	247.9	246.8	4
5 Fixed investment (2)	293.3	305.6	268.0	211.7	209.2	235.3	221.4	229.4	241.6	248.6	248.5	5
6 Change in inventories	0.0	0.9	-0.9	-9.3	2.2	-3.3	-3.7	-4.5	-4.0	-0.8	-1.7	6
7 Net lending (+) or net borrowing (-)	-131.0	-122.2	-52.6	14.5	6.1	-14.0	-2.2	-6.1	-19.7	-27.9	-25.2	7
8 Net acquisition of financial assets	519.8	479.4	97.2	-100.8	-136.8	14.9	-10.6	5.4	14.0	50.7	39.1	8
9 Checkable deposits and currency	74.6	66.9	3.8	20.4	-20.1	3.0	-0.7	1.6	2.9	8.3	6.6	9
10 Time and savings deposits	20.3	14.9	-1.2	-4.8	-13.7	1.1	-1.5	0.1	1.0	4.7	3.5	10
11 Money market mutual funds	3.2	2.2	1.0	-1.7	-2.9	0.2	-0.3	0.0	0.2	1.0	0.7	11
12 Credit market instruments	-0.1	10.0	-10.9	-6.7	-3.5	0.3	-0.4	0.0	0.3	1.2	0.9	12
13 Treasury securities	0.2	3.0	-7.5	-5.7	-1.8	0.1	-0.2	0.0	0.1	0.6	0.5	13
14 Municipal securities	1.3	-0.5	-0.4	0.2	-0.2	0.0	-0.0	0.0	0.0	0.1	0.1	14
15 Mortgages	-1.5	7.4	-3.0	-1.2	-1.5	0.1	-0.2	0.0	0.1	0.5	0.4	15
16 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Trade receivables	40.0	54.7	-3.0	-26.3	-19.2	1.5	-2.1	0.2	1.4	6.6	4.9	17
18 Miscellaneous assets	381.8	330.8	107.5	-81.7	-77.5	8.8	-5.6	3.5	8.3	29.1	22.5	18
19 Insurance receivables	4.4	3.7	3.4	1.0	0.1	6.3	1.6	8.8	6.6	8.3	3.9	19
20 Equity investment in GSEs (3)	0.2	0.7	1.2	-0.0	0.4	0.3	-0.2	0.5	0.7	0.1	0.3	20
21 Other	377.2	326.4	102.9	-82.7	-77.9	2.2	-7.0	-5.8	1.1	20.7	18.3	21
22 Net increase in liabilities	650.8	601.6	149.9	-115.2	-142.8	28.9	-8.4	11.5	33.7	78.7	64.4	22
23 Credit market instruments	415.2	461.6	318.8	-134.2	-198.5	11.6	-25.7	-13.7	4.0	81.6	41.0	23
24 Depository institution loans n.e.c.	115.3	140.8	119.6	-116.3	-70.4	52.2	29.7	49.9	61.7	67.6	110.5	24
25 Other loans and advances	16.8	13.7	12.3	-5.3	4.3	-0.5	1.0	-6.8	-8.6	12.4	-2.1	25
26 Mortgages	283.2	307.1	186.9	-12.6	-132.3	-40.1	-56.3	-56.7	-49.1	1.7	-67.4	26
27 Trade payables	14.4	26.0	5.8	7.6	-19.2	4.4	-9.4	12.6	11.7	2.5	-1.8	27
28 Taxes payable	9.0	3.8	6.7	-6.3	-4.9	0.4	-0.5	0.0	0.3	1.7	1.2	28
29 Miscellaneous liabilities	144.8	94.2	114.1	33.1	34.0	37.6	31.0	36.4	35.4	47.7	11.9	29
30 Proprietors' net investment	67.4	16.0	-295.5	-15.5	45.7	-25.1	-3.8	-24.0	-17.8	-54.9	12.0	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.104 State and Local Governments (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Current receipts, NIPA basis	1829.7	1923.1	1944.8	1953.6	2064.7	2084.2	2092.5	2128.0	2062.1	2054.1	2058.7	1
2 Personal current taxes	302.5	323.1	334.4	284.8	297.5	325.7	319.0	330.8	325.8	327.1	332.5	2
3 Taxes on production and imports	887.4	932.7	944.6	920.6	952.6	987.1	980.7	989.1	987.8	991.0	996.5	3
4 Taxes on corporate income	59.2	57.8	47.4	47.4	57.9	51.5	51.7	54.4	49.8	50.1	50.9	4
5 Contributions for govt. social insurance	21.8	18.9	19.0	20.2	20.8	21.6	21.3	21.6	21.7	21.8	21.9	5
6 Income receipts on assets	103.5	114.5	106.8	93.3	90.9	89.7	90.6	89.1	89.6	89.3	89.4	6
7 Current transfer receipts	456.7	485.1	505.0	597.8	655.9	622.1	642.1	656.4	600.8	589.1	583.3	7
8 Current surplus of government enterprises	-1.3	-9.1	-12.3	-10.5	-10.8	-13.5	-12.9	-13.3	-13.4	-14.3	-15.8	8
9 Current expenditures, NIPA basis	1778.6	1910.8	2017.0	2031.7	2090.0	2149.7	2149.7	2168.2	2145.3	2135.6	2146.4	9
10 Consumption expenditures	1282.3	1368.9	1449.2	1425.5	1443.5	1475.2	1471.7	1482.9	1476.1	1470.1	1479.2	10
11 Govt. social benefit payments to persons	402.9	433.7	456.7	498.1	534.6	558.0	563.6	570.4	551.6	546.5	545.9	11
12 Interest payments	93.0	101.1	108.1	106.7	110.4	116.0	113.7	114.5	117.1	118.6	120.8	12
13 Subsidies	0.4	7.1	3.0	1.4	1.6	0.5	0.9	0.4	0.4	0.5	0.5	13
14 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Net saving, NIPA basis	51.0	12.2	-72.2	-78.1	-25.3	-65.5	-57.2	-40.2	-83.2	-81.5	-87.7	15
16 + Consumption of fixed capital	162.7	178.7	191.2	199.0	204.0	214.3	209.2	212.6	216.1	219.5	222.5	16
17 - Net capital transfers paid (2)	-57.4	-58.9	-62.8	-67.3	-78.3	-76.1	-72.3	-75.7	-79.2	-77.3	-69.4	17
18 = Gross saving less net capital transfers paid	271.2	249.8	181.8	188.3	257.0	224.9	224.3	248.1	212.1	215.3	204.2	18
19 Gross investment	291.2	270.5	201.8	219.4	286.5	242.9	241.8	267.8	204.1	257.8	231.5	19
20 Fixed investment	304.4	329.0	348.8	349.3	336.5	322.5	322.8	318.6	322.3	326.4	320.1	20
21 Nonproduced nonfinancial assets	11.1	13.8	14.1	14.4	14.5	15.5	15.2	15.5	15.7	15.8	15.9	21
22 Net lending (+) or net borrowing (-)	-24.3	-72.4	-161.2	-144.3	-64.6	-95.2	-96.1	-66.3	-133.9	-84.4	-104.5	22
23 Net acq. of financial assets	108.4	111.6	-102.0	5.0	40.0	-114.4	-156.8	-133.3	-93.4	-74.0	-118.6	23
24 Checkable deposits and currency	5.4	-4.8	8.5	19.2	6.7	15.9	14.1	27.9	6.5	15.0	-11.1	24
25 Time and savings deposits	26.2	36.4	19.1	10.8	-0.4	18.0	5.4	20.4	13.1	33.1	4.2	25
26 Money market fund shares	2.8	6.6	-1.8	4.1	5.4	-2.4	-2.4	-2.4	-4.6	-0.1	-2.2	26
27 Security RPs	5.6	13.0	-3.5	8.0	10.6	-4.6	-4.7	-4.7	-9.0	-0.2	-4.2	27
28 Credit market instruments	66.1	77.9	-131.8	-36.6	40.8	-84.4	-57.4	-106.1	-103.4	-70.7	-80.2	28
29 Open market paper	7.3	-3.0	-64.6	-54.5	7.0	20.8	41.3	13.8	8.2	19.8	14.5	29
30 Treasury securities	31.7	18.3	-50.0	18.8	9.7	-59.0	-61.2	-77.1	-48.1	-49.5	-44.1	30
31 Agency- and GSE-backed securities	15.8	37.0	-9.9	-17.1	10.0	-38.2	-33.4	-33.4	-45.6	-40.5	-42.1	31
32 Municipal securities	0.2	0.5	-0.1	0.3	0.4	-0.2	-0.2	-0.2	-0.3	-0.0	-0.1	32
33 Corporate and foreign bonds	5.0	11.7	-3.1	7.3	9.5	-4.2	-4.2	-4.2	-8.1	-0.2	-3.8	33
34 Mortgages	6.0	13.3	-4.0	8.6	4.2	-3.7	0.2	-5.0	-9.6	-0.2	-4.5	34
35 Corporate equities	-7.9	0.7	19.0	15.9	-28.9	-3.9	-27.9	-1.1	61.9	-48.7	-65.5	35
36 Mutual fund shares	-2.4	-0.1	13.1	-7.7	-8.5	-1.2	-7.9	-0.4	17.3	-13.7	-35.6	36
37 Trade receivables	5.7	13.3	-3.6	8.2	10.8	-4.8	-4.8	-4.8	-9.2	-0.2	-4.3	37
38 Taxes receivable	11.4	2.7	2.2	-4.8	7.0	10.1	8.3	12.7	9.0	10.3	11.6	38
39 Miscellaneous assets	-4.5	-34.3	-23.2	-12.2	-3.3	-57.0	-79.5	-74.8	-74.9	0.9	68.6	39
40 Net increase in liabilities	132.7	183.9	59.2	149.2	104.6	-19.2	-60.7	-67.1	40.5	10.3	-14.1	40
41 Credit market instruments	98.3	146.9	20.0	111.5	66.2	-58.6	-99.9	-106.5	1.0	-29.1	-53.5	41
42 Municipal securities	97.7	146.2	19.2	110.7	65.3	-59.5	-100.3	-107.3	-0.0	-30.3	-54.1	42
43 Short-term (3)	-8.2	16.8	4.7	7.7	-0.6	-10.7	-8.9	-37.9	26.0	-22.2	1.1	43
44 Long-term	105.9	129.4	14.4	102.9	66.0	-48.8	-91.4	-69.4	-26.1	-8.2	-55.2	44
45 U.S. government loans	0.6	0.7	0.8	0.8	0.9	0.9	0.4	0.8	1.1	1.2	0.5	45
46 Trade payables	34.4	37.0	39.2	37.7	38.4	39.4	39.1	39.5	39.5	39.4	39.4	46
47 Discrepancy	-20.0	-20.7	-20.0	-31.1	-29.4	-18.0	-17.6	-19.7	8.0	-42.6	-27.3	47

(1) Data for retirement funds are shown in table F.117.

(2) Table F.9, line 62.

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

F.105 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Current receipts, NIPA basis	2524.5	2654.7	2502.2	2232.5	2429.6	2564.8	2527.9	2554.1	2583.5	2593.8	2711.1	1
2 Personal current taxes	1049.9	1165.6	1101.3	856.6	896.4	1072.0	1046.8	1065.4	1083.3	1092.4	1115.5	2
3 Taxes on production and imports	99.4	94.5	94.0	97.3	101.5	110.8	106.7	112.0	112.3	112.2	116.4	3
4 Taxes on corporate income	395.0	362.8	233.7	201.7	329.6	338.2	345.4	340.0	334.5	332.7	408.3	4
5 Taxes from the rest of the world	14.0	14.7	18.8	14.7	13.3	15.7	14.3	15.3	17.0	16.3	14.5	5
6 Contributions for govt. social insurance	904.6	945.3	973.1	948.9	970.9	907.3	894.6	900.3	915.1	919.0	932.2	6
7 Income receipts on assets	26.1	29.8	30.7	48.1	53.1	55.3	54.6	54.9	55.5	56.3	60.5	7
8 Current transfer receipts	38.3	44.8	54.4	69.8	69.7	67.4	68.1	67.4	66.9	67.2	66.7	8
9 Current surplus of government enterprises	-2.9	-2.7	-3.7	-4.4	-4.8	-1.8	-2.7	-1.2	-1.1	-2.4	-2.9	9
10 Current expenditures, NIPA basis	2728.3	2900.0	3115.7	3450.4	3703.3	3752.6	3729.0	3829.5	3744.2	3707.8	3710.0	10
11 Consumption expenditures	811.0	848.9	931.7	986.6	1054.0	1072.1	1059.1	1077.5	1084.9	1066.9	1066.4	11
12 Government social benefits	1193.1	1267.5	1401.2	1617.9	1724.9	1755.5	1741.5	1754.3	1762.6	1763.8	1775.7	12
13 Other current transfer payments	394.0	423.0	440.7	535.7	588.8	550.3	571.2	592.6	526.3	510.9	510.4	13
14 Interest payments	279.2	313.2	292.1	251.9	279.9	312.4	298.0	342.8	306.6	302.3	295.7	14
15 Subsidies	51.0	47.4	49.9	58.3	55.8	62.3	59.2	62.2	63.8	63.9	61.9	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net saving, NIPA basis	-203.8	-245.2	-613.5	-1217.9	-1273.7	-1187.8	-1201.1	-1275.4	-1160.7	-1114.1	-998.9	17
18 + Consumption of fixed capital	106.6	112.6	120.0	124.7	130.0	137.9	134.6	136.8	139.2	141.0	143.5	18
19 - Insurance and pension reserves (1)	0.1	0.1	-0.6	0.5	-1.7	-0.4	-2.1	-0.1	0.5	-0.0	-2.1	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.6	4.7	4.8	4.9	4.9	4.5	4.4	4.4	4.5	4.6	4.6	20
21 - Net capital transfers paid (2)	42.7	56.3	65.8	82.2	108.1	113.9	112.7	117.1	122.2	103.7	94.3	21
22 = Gross saving less net capital transfers paid	-144.6	-193.8	-563.5	-1180.8	-1254.9	-1167.8	-1181.5	-1260.0	-1148.7	-1081.2	-952.3	22
23 Gross investment	-157.9	-217.8	-650.3	-1140.2	-1192.9	-1167.4	-1288.6	-310.5	-1855.8	-1214.8	-1224.6	23
24 Fixed investment	120.7	127.4	148.4	156.1	168.8	160.8	160.9	159.6	164.0	158.5	152.5	24
25 Nonproduced nonfinancial assets	-13.3	-1.3	-19.2	-7.1	0.2	-0.1	0.3	-0.2	-0.6	0.2	-0.5	25
26 Net lending (+) or net borrowing (-)	-265.3	-344.0	-779.5	-1289.2	-1361.9	-1328.1	-1449.7	-470.0	-2019.1	-1373.6	-1376.6	26
27 Net acq. of financial assets	-14.2	-0.5	571.9	231.3	318.0	-134.0	-605.3	39.5	-155.5	185.4	-26.8	27
28 U.S. official reserve assets	-2.7	-0.4	4.2	51.9	1.6	16.2	16.3	24.8	16.0	7.9	5.1	28
29 Checkable deposits and currency	-2.7	25.1	313.1	-174.2	148.9	-257.6	-846.0	-14.9	-322.1	152.5	-122.5	29
30 Time and savings deposits	0.2	1.2	-1.3	0.3	0.1	-0.3	-1.8	0.5	0.6	-0.4	0.6	30
31 Credit market instruments	5.9	5.9	85.2	295.4	85.0	-2.2	121.9	-73.5	15.0	-72.1	26.5	31
32 Agency- and GSE-backed securities	0.0	0.0	54.4	142.0	-47.2	-118.1	-43.1	-139.1	-132.3	-158.0	-118.5	32
33 Corporate and foreign bonds	0.0	0.0	0.0	0.6	0.3	-0.1	-0.0	0.0	-0.3	-0.1	-0.1	33
34 Other loans and advances	0.6	-2.2	6.0	66.0	3.5	3.3	8.6	-11.8	6.3	10.0	2.7	34
35 Mortgages	3.7	2.1	13.5	12.6	-1.8	4.0	4.9	6.2	-0.1	5.2	4.5	35
36 Consumer credit (3)	1.6	6.0	11.3	74.3	130.2	108.7	151.5	71.1	141.4	70.7	138.0	36
37 Corporate equities (4)	0.0	0.0	256.3	0.6	24.1	40.0	33.3	58.0	10.2	58.5	-20.6	37
38 Trade receivables	-11.6	1.2	4.2	-21.1	-0.7	4.4	-6.3	9.2	3.8	11.0	-20.0	38
39 Taxes receivable	-6.3	-35.5	-61.9	43.0	62.5	63.6	78.7	28.3	119.2	28.0	117.1	39
40 Miscellaneous assets	3.1	1.9	-28.0	35.4	-3.5	1.9	-1.3	7.2	1.8	0.1	-13.1	40
41 Net increase in liabilities	251.1	343.5	1351.4	1520.5	1679.9	1194.1	844.4	509.5	1863.6	1559.0	1349.8	41
42 SDR allocations	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 SDR certificates	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44 Treasury currency	0.6	-0.7	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Credit market instruments	183.4	237.1	1239.2	1443.9	1580.2	1067.9	741.5	826.4	1382.6	1321.2	1300.0	45
46 Savings bonds	-2.7	-6.0	-2.4	-2.8	-3.3	-2.7	-4.6	-3.9	-2.8	0.3	-1.8	46
47 Treasury bills	-19.9	58.8	861.6	-73.3	-19.0	-249.5	-297.0	-661.1	-215.4	175.6	612.6	47
48 Other Treasury securities	206.4	184.7	379.8	1519.8	1601.8	1319.0	1041.9	1491.2	1598.9	1144.1	692.5	48
49 Budget agency securities	-0.3	-0.4	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	49
50 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51 Trade payables	6.2	29.3	22.6	-56.2	8.5	22.0	45.4	-12.1	16.8	38.1	7.9	51
52 Insurance reserves	1.5	1.2	1.0	1.1	0.9	1.3	0.3	1.7	1.2	1.9	0.5	52
53 Miscellaneous liabilities (5)	59.4	76.6	89.5	81.4	90.6	102.9	57.2	-306.5	463.0	197.9	41.4	53
54 Nonmarketable securities held by pension plans	35.8	33.3	63.3	61.9	65.7	70.8	66.6	-305.9	426.5	95.9	60.4	54
55 Other	23.6	43.3	26.2	19.5	24.9	32.1	-9.4	-0.6	36.6	102.0	-19.0	55
56 Discrepancy	13.3	24.1	86.8	-40.6	-62.0	-0.4	107.1	-949.5	707.1	133.6	272.3	56
Memo:												
57 Change in cash balance (6)	-5.5	27.5	308.6	-173.2	148.9	-258.0	-910.5	48.2	-325.9	156.2	-186.7	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) Includes loans originated by the Department of Education under the Federal Direct Loan Program, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions and finance companies.

(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 U.S.-chartered depository institutions sectors (table F.204, lines 3 and 8).

F.106 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Foreign income from U.S.	2990.5	3248.7	3381.9	2600.3	3021.8	3347.9	3269.7	3381.5	3353.7	3386.6	3503.0	1
2 U.S. imports	2240.3	2374.8	2556.5	1974.6	2356.7	2664.2	2595.4	2682.4	2681.6	2697.4	2788.5	2
3 U.S. income payments to rest of world	648.6	747.7	686.9	487.5	513.5	533.8	525.0	542.0	524.9	543.4	560.7	3
4 Current taxes and trans. payments to rest of world	101.5	126.2	138.4	138.2	151.6	149.9	149.3	157.1	147.2	145.8	153.8	4
5 Foreign outlays to U.S.	2192.1	2532.6	2702.9	2222.8	2542.7	2864.8	2776.2	2888.5	2911.5	2882.8	2937.9	5
6 U.S. exports	1471.0	1661.7	1846.8	1583.0	1839.8	2085.5	2024.1	2085.3	2119.2	2113.2	2168.3	6
7 U.S. income receipts from rest of world	721.1	871.0	856.1	639.8	702.9	779.3	752.1	803.2	792.2	769.7	769.5	7
8 - Net capital transfers paid (1)	-2.0	-0.4	5.4	-0.6	-0.7	-1.3	-0.5	-3.7	-0.4	-0.5	-0.5	8
9 Gross saving less net capital transfers paid (2)	800.4	716.4	673.6	378.0	479.9	484.4	494.0	496.7	442.7	504.2	565.6	9
10 Gross investment	807.3	618.1	736.6	245.8	254.1	393.0	623.9	139.9	613.7	194.4	420.6	10
11 Nonproduced nonfinancial assets	-0.1	0.5	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Net lending (+) or net borrowing (-)	807.4	617.6	736.6	245.8	254.1	393.0	623.9	139.9	613.7	194.4	420.6	12
13 Net acquisition of financial assets	1854.1	1766.9	584.4	189.6	1085.5	826.1	1702.5	785.1	393.8	423.0	767.3	13
14 Monetary gold (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 SDR allocations	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Net interbank assets	31.9	-111.4	410.8	-270.4	-48.2	221.6	1085.9	-137.9	277.0	-338.6	195.0	16
17 U.S. checkable deposits and currency	11.4	-5.4	64.0	-9.2	29.5	75.8	77.9	63.3	74.0	88.0	62.5	17
18 U.S. time deposits	11.5	40.3	65.5	-43.1	16.9	25.7	62.3	-5.5	55.0	-9.1	-50.0	18
19 Money market fund shares	4.1	19.0	23.7	7.2	-7.1	-6.5	-9.9	-9.9	-3.2	-3.2	-3.2	19
20 Security RPs (net)	2.4	-35.2	-214.0	-146.4	-126.1	51.2	231.6	-59.2	-207.6	240.1	-153.3	20
21 Credit market instruments	973.6	943.8	357.7	143.5	519.2	201.2	31.4	101.2	700.2	-27.9	127.8	21
22 Open market paper	46.7	-8.3	-45.1	-41.4	-0.5	-0.2	33.4	-16.8	17.3	-34.8	53.8	22
23 Treasury securities	150.3	165.3	711.6	555.0	654.2	265.4	47.2	241.2	618.7	154.5	336.7	23
24 Official	208.6	98.4	548.7	569.9	397.8	123.6	110.0	413.0	141.2	-169.8	465.6	24
25 Private	-58.2	66.8	162.9	-14.9	256.4	141.8	-62.7	-171.8	477.5	324.2	-129.0	25
26 Agency- and GSE-backed securities	224.0	248.8	-228.6	-226.0	-89.1	-44.8	-91.1	-85.9	-0.4	-1.7	-135.0	26
27 Official	203.6	236.1	-31.3	-169.5	-88.1	-9.4	44.5	2.5	-52.6	-32.0	-45.0	27
28 Private	20.4	12.7	-197.3	-56.5	-0.9	-35.4	-135.6	-88.3	52.2	30.3	-90.0	28
29 Municipal securities	5.4	10.7	5.4	8.2	13.1	10.9	9.9	9.9	12.0	12.0	12.0	29
30 U.S. corporate bonds (4)	541.0	424.6	-21.4	-127.4	-36.5	-72.2	-31.4	-78.0	-43.4	-136.0	-63.4	30
31 Loans to U.S. corporate business	6.2	102.7	-64.1	-24.9	-22.0	42.1	63.4	30.8	96.0	-21.8	-76.2	31
32 U.S. corporate equities	96.2	218.5	105.1	157.2	67.3	-43.1	2.0	3.3	-91.3	-86.3	76.8	32
33 Mutual fund shares	45.2	38.2	-2.0	56.5	112.2	70.5	150.6	130.8	-21.3	22.0	67.8	33
34 Trade receivables	5.9	20.8	6.5	6.6	19.4	16.7	5.7	9.8	50.7	0.8	10.2	34
35 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Miscellaneous assets	672.0	638.4	-232.8	240.0	502.4	213.1	65.2	689.3	-439.5	537.2	433.7	36
37 Foreign direct investment in U.S. (5)	243.2	221.2	310.1	158.6	236.2	227.9	115.2	212.7	270.3	313.2	327.5	37
38 Other	428.8	417.3	-542.9	81.4	266.1	-14.8	-50.0	476.6	-709.8	224.0	106.2	38
39 Net increase in liabilities	1046.7	1149.3	-152.2	-56.1	831.4	433.2	1078.6	645.2	-219.8	228.6	346.7	39
40 U.S. official reserve assets	-2.4	0.1	4.8	52.3	1.8	15.9	14.5	25.1	16.3	7.6	6.1	40
41 U.S. private deposits	87.2	256.0	-394.3	-106.1	71.7	-63.9	181.8	-64.1	-40.6	-332.7	-40.7	41
42 Credit market instruments	332.6	170.3	-226.2	211.7	88.2	-19.3	212.7	-25.7	-145.5	-118.7	-10.3	42
43 Commercial paper	98.4	-69.3	-71.0	59.4	-2.7	-53.5	120.2	-51.9	-256.4	-25.9	35.8	43
44 Bonds	227.8	218.7	-158.8	163.2	72.8	5.1	44.2	14.0	69.2	-106.9	-76.0	44
45 Depository institution loans n.e.c.	13.8	24.1	5.1	-11.2	17.9	29.2	47.9	13.7	41.7	13.4	29.0	45
46 Official	-0.7	-0.0	0.7	0.6	1.1	-1.7	-0.1	-4.2	-0.5	-2.0	-0.3	46
47 Banks	3.8	8.3	2.8	-5.1	11.8	11.3	24.2	13.7	15.6	-8.2	2.1	47
48 Other	10.7	15.8	1.6	-6.6	4.9	19.5	23.8	4.1	26.6	23.6	27.3	48
49 Other loans and advances	-7.4	-3.2	-1.5	0.3	0.2	-0.1	0.5	-1.5	-0.1	0.7	0.9	49
50 Foreign corporate equities (6)	137.3	147.8	-38.5	63.6	79.1	87.8	188.5	107.8	91.2	-36.3	64.0	50
51 Trade payables	6.2	12.4	-9.9	6.1	26.6	-27.1	-7.4	-58.1	-21.7	-21.0	-0.7	51
52 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53 Miscellaneous liabilities	485.8	562.7	511.9	-283.7	564.0	439.8	488.5	660.4	-119.5	729.7	328.3	53
54 U.S. equity in IBRD, etc.	2.0	1.7	1.4	1.7	2.3	2.6	2.3	5.8	1.7	0.4	-1.2	54
55 Nonofficial foreign currencies	-0.0	23.9	529.8	-543.3	-10.1	99.7	-0.6	1.1	2.2	396.0	-213.3	55
56 U.S. direct investment abroad (4,5)	244.9	414.0	329.1	303.6	351.4	406.2	358.3	556.8	296.3	413.6	318.0	56
57 Investment by holding companies	41.3	42.2	-9.1	23.5	10.6	26.4	-55.1	257.5	38.5	-135.2	77.3	57
58 Other	197.5	80.9	-339.3	-69.2	209.8	-95.2	183.6	-160.9	-458.2	54.9	147.5	58
59 Discrepancy (FOF basis) (7)	-6.9	98.3	-63.0	132.2	225.7	91.4	-129.9	356.8	-171.0	309.8	144.9	59
Memo:												
60 Net U.S. exports, NIPA basis	-769.3	-713.1	-709.7	-391.5	-516.9	-578.7	-571.3	-597.1	-562.3	-584.3	-620.1	60
61 + Net U.S. income receipts (8)	72.4	123.3	169.2	152.3	189.4	245.5	227.1	261.2	267.3	226.3	208.8	61
62 - Current taxes and trans. payments to rest of world	101.5	126.2	138.4	138.2	151.6	149.9	149.3	157.1	147.2	145.8	153.8	62
63 = Balance on current account, NIPAs	-798.4	-716.0	-679.0	-377.4	-479.2	-483.1	-493.5	-493.0	-442.2	-503.8	-565.1	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.107 Financial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving less net capital transfers paid	292.5	208.1	81.7	322.2	298.1	314.6	301.7	288.2	325.1	343.5	338.2	1
2 Gross investment	429.2	286.5	-71.7	213.6	-22.7	56.4	45.3	101.2	-218.9	298.0	238.2	2
3 Capital expenditures	166.2	178.2	195.1	168.0	186.4	202.8	190.8	197.1	209.6	213.7	212.3	3
4 Fixed residential investment	3.5	-9.3	0.1	-0.1	4.7	6.3	1.6	3.9	9.3	10.3	4.2	4
5 Fixed nonresidential investment	162.7	187.5	195.0	168.1	181.7	196.6	189.2	193.3	200.3	203.4	208.1	5
6 Net lending (+) or net borrowing (-)	263.0	108.2	-266.8	45.6	-209.1	-146.4	-145.5	-95.9	-428.4	84.3	26.0	6
7 Net acquisition of financial assets	4128.2	4804.9	4606.5	-1592.3	-678.9	1745.4	4415.8	1570.2	283.0	712.6	2209.2	7
8 U.S. official reserve assets	0.3	0.5	0.6	0.3	0.3	-0.3	-1.8	0.3	0.3	-0.2	1.0	8
9 SDR certificates	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury currency	1.7	0.5	-0.0	4.0	0.9	0.7	1.0	0.7	0.5	0.5	0.8	10
11 Foreign deposits	-10.6	43.2	2.0	-32.2	8.7	-47.3	14.0	11.4	-102.0	-112.7	-39.7	11
12 Net interbank assets	0.1	54.2	1351.5	-349.5	-106.9	603.0	1794.6	764.8	-12.1	-135.1	-43.6	12
13 Checkable deposits and currency	51.5	36.0	72.4	-27.7	-28.0	31.3	72.7	45.3	13.1	-6.1	-85.1	13
14 Time and savings deposits	17.8	81.7	107.4	177.6	-111.0	-96.5	-66.9	13.8	-292.3	-40.7	-162.6	14
15 Money market fund shares	60.9	333.8	303.9	-170.9	-158.1	-48.8	-106.4	-60.0	-217.4	188.6	-141.6	15
16 Federal funds and security RPs	75.2	241.9	-57.0	-81.0	5.6	-67.0	285.3	57.4	-465.7	-144.9	-27.0	16
17 Credit market instruments	2902.7	3031.9	2323.7	-808.8	-302.9	1026.1	1431.6	809.3	889.7	973.8	1858.7	17
18 Open market paper	232.4	-94.8	34.2	-393.4	-127.0	-92.9	113.9	-55.1	-160.6	-269.8	-53.5	18
19 Treasury securities	92.1	108.0	436.0	440.6	461.4	953.8	1632.1	1028.1	596.3	558.8	802.9	19
20 Agency- and GSE-backed securities	135.9	301.6	858.9	603.7	83.1	213.8	38.4	52.2	500.6	264.0	413.1	20
21 Municipal securities	123.4	180.1	51.7	15.6	29.4	4.2	-100.9	-21.0	28.5	110.0	130.1	21
22 Corporate and foreign bonds	499.8	584.3	7.1	210.5	221.2	193.9	174.0	153.4	316.1	132.1	616.5	22
23 Depository institution loans n.e.c.	151.8	332.0	689.9	-749.7	-96.5	132.5	79.5	99.9	223.3	127.2	236.9	23
24 Other loans and advances	156.6	419.1	145.5	-463.8	-213.6	-41.6	-91.3	-29.3	-161.5	115.7	77.7	24
25 Mortgages	1392.0	1068.4	88.7	-286.8	-502.5	-325.5	-336.7	-434.9	-349.3	-181.3	-362.4	25
26 Consumer credit	118.8	133.1	11.8	-185.5	-158.4	-12.1	-77.4	15.9	-103.8	117.0	-2.6	26
27 Corporate equities	124.3	166.3	-8.9	51.6	62.1	-45.9	-77.3	78.0	-127.0	-57.3	16.5	27
28 Mutual fund shares	102.6	117.2	24.7	101.4	72.4	47.0	93.8	92.9	-70.1	71.4	81.7	28
29 Trade receivables	13.4	1.8	-14.9	-38.0	-8.6	-0.8	9.5	5.4	-12.4	-5.8	7.4	29
30 Security credit	131.1	65.7	-274.2	-21.8	97.9	39.3	92.0	55.5	33.3	-23.6	124.4	30
31 Life insurance reserves	7.9	16.2	5.3	2.8	8.2	7.3	5.5	3.8	9.6	10.2	39.1	31
32 Miscellaneous assets	649.2	614.1	770.1	-403.2	-219.5	297.4	868.1	-308.5	635.5	-5.4	579.3	32
33 Net increase in liabilities	3865.3	4696.7	4873.3	-1637.9	-469.8	1891.8	4561.2	1666.1	711.5	628.3	2183.2	33
34 Net interbank liabilities	28.1	-53.4	1823.0	-590.9	-174.4	854.8	3059.3	311.2	390.9	-342.3	228.5	34
35 Checkable deposits and currency	-19.9	36.7	568.4	-7.9	266.3	234.5	-511.1	510.3	426.4	512.6	-100.0	35
36 Time and savings deposits	608.2	599.9	334.2	375.4	116.1	372.8	215.3	916.0	62.1	297.7	167.6	36
37 Money market fund shares	305.3	720.9	724.2	-499.0	-502.9	-112.8	-92.6	-60.3	-318.7	20.3	-207.3	37
38 Federal funds and security RPs	396.5	-19.2	-880.3	247.8	-192.5	-137.0	142.1	-249.5	-823.6	383.0	206.9	38
39 Credit market instruments	1339.7	1815.4	899.3	-1810.5	-938.5	-462.6	-74.6	-813.4	-499.0	-463.3	-243.0	39
40 Open market paper	196.3	-111.4	-125.6	-448.2	-101.7	-68.1	92.2	-99.8	30.5	-295.3	9.9	40
41 Agency- and GSE-backed securities	328.2	905.7	768.7	-60.1	-46.9	-21.9	274.8	-333.4	-14.3	-14.5	-90.1	41
42 Corporate and foreign bonds	798.8	710.6	-280.3	-587.6	-582.5	-342.1	-395.2	-417.6	-364.6	-190.9	-27.1	42
43 Depository institution loans n.e.c.	-11.5	80.1	496.4	-435.4	-62.9	20.4	-13.1	116.4	-13.7	-7.9	-128.3	43
44 Other loans and advances	21.2	225.8	33.3	-282.6	-144.7	-60.0	-40.4	-97.4	-141.2	38.8	-10.8	44
45 Mortgages	6.6	4.7	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	3.4	45
46 Corporate equities	59.5	178.6	637.6	314.3	190.8	157.8	90.9	198.5	279.2	62.7	26.9	46
47 Mutual fund shares	336.8	364.7	31.0	490.5	389.3	402.9	1007.3	428.2	-228.0	404.3	919.4	47
48 Trade payables	5.2	-2.4	-24.7	48.9	-52.0	-3.9	1.6	3.4	-11.9	-8.5	12.9	48
49 Security credit	151.8	243.0	-237.3	-134.0	48.4	137.0	-22.0	284.7	465.7	-180.3	47.4	49
50 Life insurance reserves	64.1	33.0	66.0	25.4	16.4	69.6	36.1	56.0	109.5	77.0	36.3	50
51 Pension fund reserves	250.9	201.1	125.7	135.4	208.9	146.5	140.1	-154.3	424.4	175.6	226.4	51
52 Taxes payable	14.3	-23.5	-133.6	6.1	13.0	9.9	33.2	-6.4	-17.0	29.7	21.9	52
53 Equity in noncorporate business	-6.8	2.4	11.5	-3.6	0.4	-1.8	-8.6	-0.0	7.1	-5.7	28.2	53
54 Miscellaneous liabilities	331.5	599.5	928.3	-235.8	140.9	223.9	544.3	241.7	444.3	-334.5	811.1	54
55 Discrepancy	-136.7	-78.4	153.4	108.7	320.8	258.2	256.4	187.0	543.9	45.5	100.0	55

(1) Sum of financial sectors shown on tables F.108 through F.129.

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	4.7	1.2	3.0	-0.7	-8.5	0.1	-0.1	0.1	1.1	-0.6	-0.8	1
2 Fixed nonresidential investment	0.7	0.8	0.6	0.7	0.7	0.8	0.7	0.7	0.8	0.8	0.8	2
3 Net acquisition of financial assets	29.6	43.1	1319.3	-3.4	186.0	494.0	977.3	896.6	-136.5	238.7	-65.9	3
4 U.S. official reserve assets	0.3	0.5	0.6	0.3	0.3	-0.3	-1.8	0.3	0.3	-0.2	1.0	4
5 SDR certificates	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	1.7	0.5	-0.0	4.0	0.9	0.7	1.0	0.7	0.5	0.5	0.8	6
7 Federal Reserve float (2)	-1.2	0.3	-1.5	-0.6	0.7	0.8	0.2	1.9	0.6	0.6	-0.4	7
8 Interbank loans (2)	-0.0	48.6	511.1	-463.1	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	8
9 Discount window (3)	-0.0	48.6	495.4	-447.4	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	9
10 AMLF (4)	0.0	0.0	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Security RPs	-6.0	5.8	33.5	-80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit market instruments	34.7	-38.3	245.4	1001.6	271.5	376.5	1043.0	842.0	-133.8	-245.3	87.0	12
13 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Treasury securities	34.7	-38.3	-264.7	300.7	244.9	642.0	1438.6	1073.8	103.5	-48.1	166.8	14
15 Agency- and GSE-backed securities	0.0	0.0	19.7	1048.5	71.4	-197.9	-279.8	-176.4	-185.6	-149.9	-33.6	15
16 Depository institution loans n.e.c.	0.0	0.0	490.4	-347.6	-44.8	-67.6	-115.7	-55.4	-51.7	-47.4	-46.1	16
17 Households (TALF) (5)	0.0	0.0	0.0	47.5	-22.8	-15.7	-22.0	-25.8	-5.8	-9.2	-7.8	17
18 Rest of world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Brokers and dealers (6)	0.0	0.0	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Funding corporations (Maiden Lane) (7)	0.0	0.0	29.1	0.1	-3.4	-21.0	-6.8	-10.1	-34.6	-32.4	-7.8	20
21 Funding corporations (AIG)	0.0	0.0	38.9	-16.7	-2.2	-20.0	-79.8	0.0	0.0	0.0	0.0	21
22 Funding corporations (Maiden Lane II) (8)	0.0	0.0	19.5	-3.5	-2.5	-6.7	-2.6	-17.0	-5.5	-1.6	-27.2	22
23 Funding corporations (Maiden Lane III) (9)	0.0	0.0	24.4	-5.9	-4.4	-4.2	-4.6	-2.4	-5.8	-4.2	-3.3	23
24 Funding corporations (CPFF) (10)	0.0	0.0	333.0	-323.6	-9.4	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Corporate equities (11)	0.0	0.0	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	25
26 Miscellaneous assets	0.1	25.8	530.2	-493.8	7.8	142.9	41.1	51.6	-4.1	482.9	-153.6	26
27 Nonofficial foreign currencies (12)	0.0	24.0	529.7	-543.5	-10.2	99.7	-0.3	0.0	2.0	397.3	-213.4	27
28 Other	0.1	1.8	0.5	49.6	18.0	43.1	41.4	51.6	-6.1	85.6	59.8	28
29 Net increase in liabilities	27.2	39.9	1316.7	-8.0	185.1	493.7	978.3	895.8	-134.6	235.1	-67.2	29
30 Depository institution reserves	-0.3	2.1	839.2	117.0	-8.9	594.2	1755.7	755.8	6.2	-140.9	-49.3	30
31 Vault cash of commercial banks	1.6	3.3	2.7	-2.8	-2.2	8.1	39.3	6.9	-18.9	5.0	6.8	31
32 Checkable deposits and currency	23.5	17.8	428.2	-117.6	185.0	-122.1	-822.6	165.2	-81.7	250.6	-145.5	32
33 Due to federal government	0.2	11.4	349.3	-173.8	149.0	-255.0	-897.0	78.5	-315.6	114.0	-167.7	33
34 Treasury cash holdings	0.1	0.0	0.0	-0.0	-0.1	-0.0	0.1	-0.2	-0.1	0.0	0.1	34
35 Treasury general deposit account	0.1	11.4	90.0	80.5	-45.9	-55.0	-117.3	78.8	-295.6	114.0	-167.7	35
36 Treasury temporary supplementary financing account	0.0	0.0	259.3	-254.3	195.0	-200.0	-779.9	0.0	-20.0	0.0	0.0	36
37 Due to rest of the world	0.0	-0.0	1.3	1.0	0.9	-3.2	-12.8	0.9	9.1	-10.0	0.0	37
38 Due to government-sponsored enterprises	-1.2	0.9	19.4	14.0	-21.6	51.1	-13.3	-11.6	150.1	79.3	-111.0	38
39 Currency outside banks	24.5	5.5	58.2	41.2	56.7	85.0	100.6	97.3	74.8	67.3	133.1	39
40 Security RPs	-0.9	14.4	44.4	-10.6	-18.0	40.2	9.9	32.6	55.3	63.1	-12.9	40
41 Miscellaneous liabilities	3.2	2.5	2.2	6.1	29.2	-26.7	-4.1	-64.6	-95.5	57.4	133.7	41
42 Federal Reserve Bank stock	1.8	3.1	2.6	4.6	0.9	0.4	-0.9	0.8	-1.9	3.6	1.3	42
43 Other	1.4	-0.7	-0.5	1.5	28.3	-27.1	-3.2	-65.4	-93.6	53.8	132.5	43
44 Discrepancy	1.6	-2.8	-0.2	-6.0	-10.1	-1.0	0.1	-1.4	2.3	-4.9	-2.9	44

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

(2) Shown on table F.203.

(3) Federal Reserve loans extended to U.S.-chartered depository institutions through term auction credit, primary credit, secondary credit, and seasonal credit.

(4) Federal Reserve loans extended to U.S.-chartered depository institutions through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

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

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

(7) 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.

(8) 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.

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

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

(11) 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.

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

F.109 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving less net capital transfers paid (2)	-2.2	-21.3	32.1	101.7	57.1	82.6	86.2	72.2	71.5	100.4	81.8	1
2 Fixed nonresidential investment	12.0	10.3	34.2	31.0	30.6	29.5	28.9	29.4	29.9	29.9	32.4	2
3 Net lending (+) or net borrowing (-)	134.5	80.9	-24.2	-245.4	-213.1	-142.1	-243.0	-78.3	-246.0	-1.0	-284.8	3
4 Net acquisition of financial assets	715.6	939.0	1590.9	-602.7	-272.7	1008.7	2118.7	682.1	940.4	293.4	379.8	4
5 Vault cash	1.6	3.3	2.7	-2.8	-2.2	8.1	39.3	6.9	-18.9	5.0	6.8	5
6 Reserves at Federal Reserve	-0.3	2.1	839.2	117.0	-8.9	594.2	1755.7	755.8	6.2	-140.9	-49.3	6
7 Credit market instruments	758.7	815.9	380.7	-592.1	-202.1	195.0	-224.1	-70.1	499.1	575.1	276.6	7
8 Open market paper	0.2	-0.5	15.3	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury securities	0.6	10.4	-20.8	94.7	102.9	-46.6	0.8	-114.8	-73.7	1.4	77.7	9
10 Agency- and GSE-backed securities	18.7	-115.8	142.2	172.7	138.4	133.6	179.8	-8.3	93.8	269.1	302.4	10
11 Municipal securities	25.1	12.6	20.4	3.4	29.3	43.5	18.2	15.4	70.0	70.7	35.5	11
12 Corporate and foreign bonds	108.8	232.2	-40.8	-136.3	-126.1	7.6	-99.6	5.7	179.8	-55.5	-147.6	12
13 Depository institution loans n.e.c.	151.8	332.0	199.5	-402.1	-51.7	200.0	195.2	155.3	275.0	174.6	283.0	13
14 Other loans and advances	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Mortgages	394.3	286.3	-4.5	-245.2	-213.9	-146.8	-441.9	-206.3	-5.6	66.5	-247.8	15
16 Consumer credit	59.6	58.7	69.7	-63.6	-81.0	3.7	-76.4	82.9	-40.1	48.4	-26.5	16
17 Corporate equities	-0.4	1.4	0.9	6.3	-1.7	0.9	-9.5	16.6	3.5	-6.8	8.5	17
18 Mutual fund shares	3.8	3.6	1.3	14.1	-5.6	-0.5	-1.0	-5.9	-0.7	5.4	-9.4	18
19 Security credit	71.5	32.3	-113.5	-59.9	22.7	79.0	-58.2	67.1	277.0	30.0	7.6	19
20 Life insurance reserves	8.2	10.9	6.4	0.8	4.5	4.8	5.4	4.3	3.7	6.0	12.4	20
21 Miscellaneous assets	-127.5	69.4	473.0	-86.0	-79.3	127.2	611.1	-92.6	170.4	-180.3	126.5	21
22 Net increase in liabilities	581.0	858.1	1615.1	-357.3	-59.6	1150.7	2361.8	760.4	1186.3	294.4	664.6	22
23 Net interbank liabilities	26.8	-58.7	981.0	-705.1	-163.3	252.5	1264.2	-451.5	403.6	-206.3	270.9	23
24 Checkable deposits	-43.5	18.9	140.2	109.7	81.3	356.7	311.5	345.1	508.0	262.0	45.5	24
25 Small time and savings deposits	347.0	316.4	524.8	517.2	298.4	577.3	99.1	914.1	749.2	546.9	182.7	25
26 Large time deposits	261.2	283.4	-190.6	-141.8	-182.3	-204.6	116.2	1.9	-687.1	-249.2	-15.1	26
27 Federal funds and security RPs (net)	43.4	-98.6	-339.6	307.2	-137.2	-80.2	-159.1	-222.8	-143.9	205.0	-198.0	27
28 Credit market instruments	47.8	236.1	7.0	-306.4	-161.6	-75.7	-70.8	-105.0	-152.3	25.1	-27.9	28
29 Open market paper	-0.3	0.0	-0.2	0.0	-19.7	7.7	-14.9	-0.5	3.4	42.7	-65.0	29
30 Corporate bonds	29.6	24.8	0.1	-28.5	6.7	-21.0	-13.1	-3.2	-13.1	-54.5	50.4	30
31 Other loans and advances	18.5	211.2	7.1	-278.0	-148.7	-62.5	-42.8	-101.2	-142.6	36.9	-13.3	31
32 Corporate equity issues	10.2	7.5	12.1	11.6	11.9	6.4	7.0	9.0	16.1	-6.5	3.5	32
33 Taxes payable (net)	-1.4	-15.6	-86.0	7.3	6.6	10.6	18.8	18.4	13.6	-8.5	7.5	33
34 Miscellaneous liabilities	-110.5	168.6	566.1	-157.1	186.5	307.8	775.0	251.2	479.1	-273.9	395.5	34
35 Foreign direct investment in U.S.	13.8	-0.8	24.8	15.3	7.5	18.0	15.6	13.8	34.8	7.8	26.2	35
36 Investment by holding companies	97.2	114.0	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	36
37 Investment by funding corporations	8.6	43.7	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	37
38 Other	-230.1	11.7	392.1	-265.6	177.2	244.5	537.4	286.6	487.0	-333.0	281.2	38
39 Discrepancy	-148.8	-112.5	22.1	316.0	239.6	195.1	300.3	121.1	287.5	71.5	334.2	39
Memo:												
40 Consumer leases not included above (3)	0.0	-1.8	-1.7	-2.6	-0.8	-0.1	-0.2	0.2	0.1	-0.5	-0.4	40

(1) U.S.-chartered depository institutions (F.110), foreign banking offices (F.111), banks in U.S.-affiliated areas (F.112), and credit unions (F.113).

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

(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; depreciation flows are included in line 1, and fixed investment flows are included in line 2.

F.110 U.S.-Chartered Depository Institutions, Excluding Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving less net capital transfers paid (1)	-15.7	-34.0	22.5	92.2	45.5	70.6	75.1	62.2	58.7	86.4	66.3	1
2 Fixed nonresidential investment	3.4	2.4	27.1	24.7	24.4	22.8	22.4	22.8	23.0	22.8	25.3	2
3 Net acquisition of financial assets	675.7	673.3	964.0	-295.0	-357.3	332.3	570.8	360.7	-279.0	676.6	509.3	3
4 Vault cash	1.6	3.3	2.7	-2.8	-2.2	8.1	39.3	6.9	-18.9	5.0	6.8	4
5 Reserves at Federal Reserve	-0.1	1.7	596.6	53.7	-89.7	224.8	523.9	627.3	-299.8	47.8	15.3	5
6 Credit market instruments	626.5	585.4	241.9	-336.7	-176.6	126.9	-315.5	-174.0	369.4	627.7	239.0	6
7 Open market paper	0.0	0.0	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	2.2	5.6	-23.7	68.1	93.0	-43.7	-27.5	-107.0	-51.7	11.5	33.4	8
9 Agency- and GSE-backed securities	34.2	-111.0	136.2	168.0	110.1	106.9	138.4	-8.8	67.9	230.2	260.2	9
10 Residential mortgage pass-through securities	52.5	-49.1	153.9	-13.4	-2.2	63.8	19.9	-52.7	69.8	218.1	210.2	10
11 Commercial mortgage pass-through securities	0.0	0.0	0.0	0.1	-0.2	4.8	2.0	3.9	9.9	3.7	4.7	11
12 Residential CMOs and other structured MBS	-2.3	-5.9	19.8	70.1	129.4	80.3	97.3	129.5	88.0	6.4	66.4	12
13 Commercial CMOs and other structured MBS	0.0	0.0	0.0	0.1	-0.4	9.8	4.4	3.0	16.3	15.5	13.7	13
14 Other	-16.0	-56.1	-37.5	111.3	-16.6	-51.8	14.7	-92.5	-116.1	-13.4	-34.9	14
15 Municipal securities	24.2	11.9	19.9	2.4	30.3	42.6	17.0	16.7	68.6	68.3	35.5	15
16 Corporate and foreign bonds	72.2	151.2	-64.1	25.9	-98.8	3.0	-67.7	-27.5	78.1	29.0	-78.3	16
17 Private residential mortgage pass-through securities	11.9	11.0	-25.7	6.6	-9.7	-3.1	25.5	-24.5	-4.0	-9.3	-1.2	17
18 Private commercial mortgage pass-through securities	0.0	0.0	0.0	1.1	-6.4	-2.5	-9.1	0.5	0.5	-1.7	1.4	18
19 Private residential CMOs and other structured MBS	20.3	104.3	-43.3	-51.6	-70.6	-22.0	-34.2	-27.9	-12.4	-13.4	-47.0	19
20 Private commercial CMOs and other structured MBS	0.0	0.0	0.0	-3.8	-1.4	2.7	-18.3	-0.5	19.6	10.0	-5.1	20
21 Other	40.1	35.8	5.0	73.7	-10.7	27.8	-31.5	24.9	74.3	43.4	-26.3	21
22 Depository institution loans n.e.c.	81.9	226.5	131.2	-277.7	-35.8	156.3	124.7	68.3	253.1	179.0	283.7	22
23 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Mortgages	359.6	243.0	-43.4	-243.3	-205.0	-145.4	-437.2	-190.0	-13.2	58.9	-247.8	24
25 Consumer credit	52.1	58.2	70.1	-64.5	-70.4	7.1	-63.2	74.3	-33.3	50.7	-47.7	25
26 Corporate equities	-0.4	1.4	0.9	6.3	-1.8	1.0	-9.4	16.7	3.5	-6.8	8.5	26
27 Mutual fund shares	3.9	3.6	1.3	14.8	-5.8	-0.8	-1.6	-6.4	-0.5	5.3	-10.3	27
28 Security credit	20.9	29.3	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	28
29 Life insurance reserves	8.2	10.9	6.4	0.8	4.5	4.8	5.4	4.3	3.7	6.0	12.4	29
30 Miscellaneous assets	15.0	37.6	101.4	28.1	-80.0	-69.8	329.5	-158.4	-431.4	-19.1	277.0	30
31 Net increase in liabilities	546.2	599.6	992.7	-59.6	-141.7	475.4	801.8	451.1	-31.8	680.5	799.9	31
32 Net interbank liabilities	99.3	130.9	746.9	-534.3	-213.0	-229.8	83.5	-524.3	-244.3	-234.0	231.5	32
33 Federal Reserve float	-1.2	0.3	-1.5	-0.6	0.7	0.8	0.2	1.9	0.6	0.6	-0.4	33
34 Borrowing from Federal Reserve banks	-0.0	48.6	511.1	-463.1	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	34
35 To domestic banking	-9.9	24.1	71.3	23.5	-28.2	58.3	136.3	-221.2	164.4	153.9	75.4	35
36 To foreign banks	110.5	58.0	166.1	-94.1	-89.0	-288.9	-52.3	-305.2	-409.3	-388.8	157.1	36
37 Checkable deposits	-35.7	13.5	137.9	94.0	69.6	319.4	288.7	337.8	428.5	222.8	4.4	37
38 Federal government	-5.9	14.9	-39.5	0.3	-0.1	-2.7	-11.7	-30.9	-10.9	42.7	-19.6	38
39 Rest of the world	9.4	5.0	31.2	-28.7	-3.8	19.6	45.9	-2.3	16.9	17.8	-9.5	39
40 Private domestic	-39.2	-6.3	146.2	122.4	73.5	302.6	254.4	371.0	422.5	162.4	33.5	40
41 Small time and savings deposits	306.7	282.7	480.6	472.3	271.7	537.1	74.9	865.7	684.5	523.3	133.8	41
42 Large time deposits	124.7	4.1	-69.0	-329.8	-130.2	-35.3	-0.9	-30.8	-128.6	19.3	98.1	42
43 Federal funds and security RPs (net)	-7.2	-87.5	-248.1	269.4	-190.3	-114.5	-132.6	-60.0	-372.2	106.7	-194.8	43
44 Credit market instruments	43.8	222.6	-1.1	-292.3	-161.2	-73.8	-61.2	-101.5	-156.0	23.5	-22.8	44
45 Open market paper	0.0	0.0	0.0	0.0	-19.7	7.7	-14.9	-0.5	3.4	42.7	-65.0	45
46 Corporate bonds	29.6	24.8	0.1	-28.5	6.7	-21.0	-13.1	-3.2	-13.1	-54.5	50.4	46
47 Other loans and advances	14.3	197.8	-1.2	-263.9	-148.3	-60.5	-33.2	-97.7	-146.4	35.2	-8.2	47
48 Corporate equity issues	10.2	7.5	12.1	11.6	11.9	6.4	7.0	9.0	16.1	-6.5	3.5	48
49 Taxes payable (net)	-1.4	-15.6	-86.0	7.3	6.6	10.6	18.8	18.4	13.6	-8.5	7.5	49
50 Miscellaneous liabilities	5.8	41.3	19.3	242.2	193.3	55.2	523.5	-63.2	-273.3	33.9	538.8	50
51 Investment by holding companies	97.2	114.0	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	51
52 Other	-91.5	-72.7	-94.3	75.4	159.9	-23.8	370.9	-76.0	-363.7	-26.6	516.4	52
53 Discrepancy	-148.6	-110.0	24.0	302.9	236.7	190.9	283.6	129.8	282.9	67.4	331.5	53
Memo:												
54 Consumer leases not included above (2)	0.0	-1.8	-1.7	-2.6	-0.8	-0.1	-0.2	0.2	0.1	-0.5	-0.4	54

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	3.3	3.6	2.5	2.5	2.6	2.7	2.7	2.7	2.7	2.8	2.8	1
2 Fixed nonresidential investment	4.2	4.1	2.9	2.7	2.6	2.9	2.8	2.9	3.0	3.0	3.1	2
3 Net acquisition of financial assets	10.1	219.8	576.8	-357.3	69.3	662.6	1447.7	427.2	1187.6	-412.0	-230.8	3
4 Reserves at Federal Reserve	-0.3	0.4	238.0	45.1	66.7	360.2	1160.3	146.7	339.8	-206.0	-127.3	4
5 Credit market instruments	103.7	201.7	100.8	-285.8	-30.8	37.7	46.1	102.8	111.2	-109.2	-31.0	5
6 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	-1.0	3.6	5.1	22.0	3.5	-0.5	20.8	-10.0	-22.0	9.3	44.5	7
8 Agency- and GSE-backed securities	4.2	2.0	-6.5	-19.3	-4.8	4.0	19.6	-3.4	6.5	-6.5	-6.1	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate and foreign bonds	29.8	77.0	32.1	-156.7	-11.0	0.6	-53.3	35.6	105.0	-84.9	-72.1	10
11 Depository institution loans n.e.c.	67.1	105.0	65.1	-125.4	-16.1	36.1	65.1	83.8	19.2	-23.5	9.0	11
12 Other loans and advances	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Mortgages	4.1	14.1	5.2	-6.4	-2.5	-2.6	-6.1	-3.2	2.6	-3.6	-6.3	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.1	-0.0	-0.0	-0.2	0.0	0.0	0.0	14
15 Security credit	50.6	3.0	-126.3	-0.8	28.5	41.6	-57.5	22.8	182.1	19.2	47.0	15
16 Miscellaneous assets	-143.9	14.7	364.3	-115.8	4.9	223.1	298.8	155.1	554.4	-116.0	-119.5	16
17 Net increase in liabilities	9.8	222.9	572.1	-355.9	70.5	667.2	1461.5	425.8	1193.5	-412.0	-226.9	17
18 Net interbank liabilities	-71.3	-191.1	240.4	-158.9	48.2	497.4	1103.2	124.1	742.9	19.2	-1.4	18
19 To foreign banks	-78.6	-169.4	244.7	-176.3	40.8	510.5	1138.1	167.3	686.2	50.2	37.9	19
20 To domestic banks	7.2	-21.7	-4.3	17.5	7.3	-13.1	-35.0	-43.2	56.7	-30.9	-39.3	20
21 Checkable deposits	-0.0	2.6	1.7	2.6	5.7	23.7	-4.4	9.8	60.0	29.5	-5.2	21
22 Small time and savings deposits	8.6	6.9	0.1	4.4	5.8	13.2	27.7	19.2	14.0	-8.0	36.0	22
23 Large time deposits	132.8	273.4	-123.2	173.9	-49.6	-172.4	112.2	33.3	-563.0	-271.9	-119.8	23
24 Federal funds and security RPs (net)	49.0	-13.6	-96.3	40.3	52.9	50.2	-26.5	-87.3	196.6	118.2	20.8	24
25 Acceptance liabilities	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous liabilities	-109.0	144.8	549.5	-418.2	7.5	255.1	249.5	326.8	743.0	-298.9	-157.3	26
27 Foreign direct investment in U.S.	13.8	-0.8	24.8	15.3	7.5	18.0	15.6	13.8	34.8	7.8	26.2	27
28 Investment by funding corporations	8.6	43.7	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	28
29 Other	-131.3	101.9	489.1	-360.0	31.5	270.8	164.4	375.1	841.3	-297.5	-249.3	29
30 Discrepancy	-1.2	2.6	-5.1	1.3	1.1	4.4	13.7	-1.5	5.6	-0.2	3.6	30

(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).

F.112 Banks in U.S.-Affiliated Areas (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2 Fixed nonresidential investment	0.3	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	2
3 Net acquisition of financial assets	-1.1	-0.3	-2.9	-7.3	-14.8	-4.1	-5.7	-5.3	12.9	-18.2	-0.4	3
4 Credit market instruments	-1.7	-6.4	-1.9	-2.8	-19.3	-4.9	-5.1	-9.6	-6.1	1.3	-0.5	4
5 Treasury securities	-0.2	-1.9	-0.6	-0.7	0.6	-0.0	0.0	2.1	-2.6	0.4	-0.7	5
6 Agency- and GSE-backed securities	-5.8	-2.7	-2.0	-3.9	-7.7	-8.0	-23.5	-3.7	-2.6	-2.1	1.2	6
7 Municipal securities	0.8	0.7	0.5	0.9	-0.9	0.9	1.2	-1.3	1.4	2.4	-0.1	7
8 Corporate and foreign bonds	-0.4	0.1	0.0	1.5	-1.4	3.6	21.1	-2.6	-2.8	-1.4	0.5	8
9 Depository institution loans n.e.c.	-0.3	-4.2	-1.7	-0.3	-3.3	1.1	-0.1	-0.3	2.7	1.9	0.4	9
10 Home mortgages	0.9	4.3	1.4	-0.3	-2.5	-2.4	-5.4	-2.2	-1.1	-0.7	-1.0	10
11 Commercial mortgages	3.2	-2.7	0.4	-0.0	-4.0	-0.1	1.5	-1.5	-1.1	0.8	-0.9	11
12 Miscellaneous assets	0.6	6.1	-1.0	-4.5	4.5	0.8	-0.6	4.3	19.0	-19.5	0.1	12
13 Net increase in liabilities	-1.3	-7.7	-3.4	-1.1	-14.8	-3.1	-2.0	-4.1	11.4	-17.7	-1.4	13
14 Net interbank liabilities	0.1	0.3	-0.6	-1.0	0.9	-1.2	-3.1	-1.2	-1.9	1.2	0.5	14
15 Checkable deposits	0.7	1.7	-1.1	1.4	0.5	2.8	2.2	3.9	-0.5	5.5	0.7	15
16 Small time and savings deposits	1.2	1.1	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	16
17 Large time deposits	1.2	1.1	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	17
18 Miscellaneous liabilities	-4.5	-11.9	-3.8	4.3	-5.9	-3.9	-1.8	-5.3	13.8	-22.6	-1.1	18
19 Discrepancy	-0.2	-7.4	-0.5	6.2	-0.0	1.0	3.6	1.2	-1.5	0.5	-1.0	19

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

F.113 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	9.9	9.0	7.0	6.8	8.8	9.1	8.3	7.2	9.9	11.1	12.6	1
2 Fixed nonresidential investment	4.2	3.8	3.9	3.5	3.4	3.7	3.6	3.6	3.8	3.9	3.9	2
3 Net acquisition of financial assets	30.8	46.2	53.0	56.9	30.1	17.8	105.9	-100.4	18.9	47.0	101.7	3
4 Reserves at Federal Reserve	0.0	0.0	4.7	18.1	14.1	9.2	71.5	-18.1	-33.8	17.2	62.7	4
5 Credit market instruments	30.1	35.3	39.9	33.2	24.6	35.3	50.4	10.8	24.5	55.3	69.0	5
6 Open market paper	0.2	-0.5	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	-0.3	3.0	-1.6	5.3	5.8	-2.4	7.5	0.1	2.6	-19.9	0.5	7
8 Agency- and GSE-backed securities	-13.9	-4.1	14.4	27.9	40.8	30.6	45.2	7.7	22.0	47.4	47.1	8
9 Corporate and foreign bonds	7.2	3.9	-8.9	-7.0	-15.0	0.4	0.2	0.2	-0.5	1.9	2.2	9
10 Depository institution loans n.e.c.	3.0	4.8	4.8	1.3	3.5	6.6	5.4	3.6	0.0	17.2	-10.2	10
11 Home mortgages	26.4	27.7	32.0	4.8	0.0	3.5	5.2	-9.3	7.2	11.1	8.2	11
12 Consumer credit	7.5	0.5	-0.4	0.9	-10.7	-3.4	-13.2	8.6	-6.8	-2.4	21.2	12
13 Mutual fund shares	-0.1	-0.0	-0.0	-0.7	0.2	0.3	0.6	0.6	-0.2	0.1	0.9	13
14 Miscellaneous assets	0.7	11.0	8.4	6.3	-8.7	-26.9	-16.6	-93.7	28.4	-25.7	-31.0	14
15 Net increase in liabilities	26.3	43.2	53.7	59.2	26.4	11.2	100.5	-112.4	13.2	43.6	93.0	15
16 Net interbank liabilities	-1.3	1.1	-5.7	-10.9	0.7	-13.9	80.7	-50.2	-93.2	7.2	40.4	16
17 Shares/deposits	24.5	31.7	45.1	72.0	34.4	41.5	25.7	23.9	75.4	41.0	66.6	17
18 Checkable	-8.5	1.1	1.6	11.6	5.5	10.7	25.0	-6.4	20.0	4.1	45.6	18
19 Small time and savings	30.5	25.8	43.0	43.4	26.2	27.4	-3.9	30.0	50.8	32.6	13.7	19
20 Large time	2.5	4.8	0.5	17.0	2.7	3.4	4.6	0.3	4.6	4.3	7.3	20
21 Federal funds and security RPs (net)	1.6	2.6	4.8	-2.4	0.1	-15.9	0.0	-75.4	31.8	-20.0	-24.0	21
22 Other loans and advances	4.2	13.4	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	22
23 Miscellaneous liabilities	-2.7	-5.6	1.1	14.7	-8.4	1.5	3.8	-7.2	-4.5	13.7	15.2	23
24 Discrepancy	1.3	2.3	3.7	5.6	1.8	-1.2	-0.6	-8.4	0.4	3.8	0.1	24

F.114 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving less net capital transfers paid (1)	70.2	56.1	30.0	45.1	41.0	45.1	48.4	43.6	48.0	40.3	38.8	1
2 Fixed nonresidential investment	17.7	19.5	19.9	19.9	20.1	22.3	21.4	21.8	22.7	23.1	23.4	2
3 Net acquisition of financial assets	64.5	43.0	25.1	40.6	-15.6	27.2	24.8	-11.1	1.6	93.6	83.0	3
4 Checkable deposits and currency	8.9	12.8	-14.8	-0.3	5.0	-8.5	4.8	7.1	-39.7	-6.3	17.7	4
5 Money market fund shares	0.7	7.2	12.1	-3.2	-4.0	-1.1	8.4	-6.4	-10.2	4.0	-11.1	5
6 Security RPs	-0.7	1.7	0.8	0.1	-0.7	-2.0	-1.2	-4.7	-1.3	-0.7	0.5	6
7 Credit market instruments	44.8	5.3	-15.9	33.3	3.9	27.5	18.7	-19.8	1.3	110.1	37.0	7
8 Open market paper	0.6	-3.1	5.8	-9.3	-1.9	-2.4	2.6	-2.0	-11.1	0.9	-2.5	8
9 Treasury securities	3.1	-38.7	-5.6	22.9	3.2	1.8	6.1	-5.3	-4.8	11.4	-2.8	9
10 Agency- and GSE-backed securities	4.1	3.8	-11.5	1.9	-0.4	6.4	4.1	0.4	4.7	16.6	6.2	10
11 Municipal securities	22.1	36.1	10.6	-12.6	-21.0	-17.4	-24.3	-34.5	-21.7	10.8	16.7	11
12 Corporate and foreign bonds	14.2	5.9	-15.4	30.8	24.3	38.4	30.4	20.5	33.3	69.2	18.3	12
13 Commercial mortgages	0.7	1.3	0.2	-0.5	-0.3	0.8	-0.2	1.0	1.0	1.4	1.0	13
14 Corporate equities	2.3	0.5	35.1	-2.4	-20.9	2.3	1.8	-10.3	27.0	-9.4	0.1	14
15 Mutual fund shares	0.5	-0.5	-0.4	0.1	-0.1	-0.1	-0.2	-0.0	-0.0	-0.1	-0.0	15
16 Trade receivables	4.9	-1.6	1.3	-3.7	0.8	3.4	2.5	15.2	2.0	-6.1	16.5	16
17 Miscellaneous assets	3.1	17.6	6.8	16.7	0.4	5.7	-9.9	7.8	22.6	2.2	22.5	17
18 Net increase in liabilities	42.1	9.4	14.3	0.2	2.4	19.5	-1.2	29.0	-18.6	68.7	35.6	18
19 Security RPs	-0.1	-0.7	1.9	-1.7	0.8	-1.1	-3.4	0.2	-0.6	-0.5	0.3	19
20 Corporate equity issues	-8.5	-13.2	0.4	-5.3	-12.7	-10.7	-11.1	2.9	-20.7	-14.0	-18.1	20
21 Taxes payable (net)	11.0	-2.4	-28.1	5.3	5.6	-4.4	8.8	-20.7	-25.1	19.3	25.9	21
22 Miscellaneous liabilities	39.7	25.8	40.2	1.9	8.7	35.7	4.5	46.6	27.7	63.9	27.5	22
23 Discrepancy	30.1	3.1	-0.6	-15.1	38.8	15.1	1.1	61.9	5.0	-7.7	-32.0	23

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

F.115 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	6.5	5.2	-44.8	16.4	28.2	20.2	19.4	19.2	20.6	21.4	22.3	1
2 Fixed nonresidential investment	13.1	14.1	14.4	14.3	14.5	16.1	15.4	15.8	16.4	16.7	16.9	2
3 Net acquisition of financial assets	225.0	240.5	167.1	115.3	189.9	163.1	85.2	191.1	297.1	79.2	210.8	3
4 Checkable deposits and currency	8.3	2.3	24.4	-32.1	1.0	3.1	-17.6	5.7	40.8	-16.5	-3.2	4
5 Money market fund shares	9.7	-1.6	17.5	-5.5	-12.7	4.8	-5.0	-7.3	-3.7	35.2	17.5	5
6 Security RPs	-0.1	0.2	5.2	2.2	0.7	-0.1	-4.8	-3.6	8.0	-0.1	-2.0	6
7 Credit market instruments	67.5	84.8	11.6	139.8	151.6	149.7	169.4	109.4	209.8	110.0	82.8	7
8 Open market paper	4.3	13.1	-3.4	11.5	-8.9	-0.0	-5.8	-15.1	23.4	-2.5	-13.5	8
9 Treasury securities	-7.6	-17.3	35.1	27.7	23.2	6.0	-11.3	2.8	22.1	10.4	-5.6	9
10 Agency- and GSE-backed securities	8.8	5.5	-16.7	5.8	4.0	11.1	29.5	3.7	10.0	1.4	0.8	10
11 Municipal securities	4.1	4.8	5.7	26.1	39.2	10.3	14.8	8.2	10.3	7.7	-12.1	11
12 Corporate and foreign bonds	29.7	43.1	-45.5	97.6	102.9	98.5	136.7	79.1	109.5	68.8	85.0	12
13 Other loans and advances	9.8	13.2	20.3	-12.6	-0.2	7.9	-3.9	10.5	16.6	8.5	6.7	13
14 Mortgages	18.3	22.4	16.3	-16.3	-8.6	15.8	9.5	20.1	17.7	15.7	21.5	14
15 Corporate equities	71.4	84.1	81.8	33.4	45.6	32.7	22.5	28.6	45.5	34.4	35.1	15
16 Mutual fund shares	26.9	31.3	-10.7	0.0	1.0	1.1	1.0	1.0	1.2	1.2	1.2	16
17 Miscellaneous assets	41.3	39.5	37.2	-22.5	2.8	-28.1	-80.3	57.2	-4.4	-85.0	79.3	17
18 Net increase in liabilities	202.5	198.7	166.9	30.9	168.1	138.0	98.2	129.7	259.9	64.3	210.8	18
19 Security RPs	0.3	-1.1	-7.3	-0.5	-2.2	0.1	-3.0	2.1	-1.4	2.8	1.6	19
20 Corporate equity issues	-20.0	-30.6	-10.7	-0.9	-4.8	-11.5	-8.7	-11.5	-16.0	-10.0	-11.5	20
21 Other loans and advances	2.7	14.5	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	21
22 Life insurance reserves	64.1	33.0	66.0	25.4	16.4	69.6	36.1	56.0	109.5	77.0	36.3	22
23 Pension fund reserves (1)	100.5	118.6	65.5	25.1	104.3	51.3	29.1	107.5	49.8	18.8	151.1	23
24 Taxes payable (net)	4.0	-3.4	-19.7	-7.0	2.6	5.2	3.8	-4.8	-4.9	26.6	-14.8	24
25 Miscellaneous liabilities	50.9	67.6	46.8	-4.6	55.1	21.5	39.1	-22.1	122.0	-52.9	41.6	25
26 Discrepancy	-29.1	-50.7	-59.4	-82.4	-8.2	-21.0	16.9	-57.9	-32.9	-10.2	5.4	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.116 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	0.3	0.3	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1
2 Fixed nonresidential investment	0.7	1.0	0.8	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.6	2
3 Net acquisition of financial assets	53.5	31.7	-36.8	60.0	61.2	60.8	78.6	68.4	8.9	87.1	50.7	3
4 Checkable deposits and currency	0.4	0.6	0.5	4.2	4.5	1.1	-4.1	3.7	1.6	3.1	-2.9	4
5 Time and savings deposits	0.8	4.6	0.3	4.7	0.2	0.5	-0.2	2.0	-1.3	1.3	-0.2	5
6 Money market fund shares	3.4	3.4	2.3	0.6	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-15.6	6
7 Security RPs	0.8	3.4	7.3	3.1	-0.1	-4.2	1.2	-17.9	1.6	-1.7	13.1	7
8 Credit market instruments	58.4	102.5	90.6	111.6	59.4	38.8	34.3	11.3	77.1	32.5	28.2	8
9 Open market paper	0.2	-4.8	10.2	-10.5	-8.5	-1.4	4.4	-2.2	-2.6	-5.5	3.0	9
10 Treasury securities	14.3	38.7	15.4	125.8	80.3	45.2	31.9	26.5	75.7	46.7	47.6	10
11 Agency- and GSE-backed securities	16.6	28.2	21.3	-49.0	-11.5	-5.2	5.0	-13.6	-2.3	-10.0	-14.7	11
12 Corporate and foreign bonds	27.7	39.8	42.7	42.8	-2.8	0.8	-5.2	1.7	8.6	-1.9	-7.0	12
13 Mortgages	-0.3	0.7	0.9	2.6	1.9	-0.5	-1.8	-1.1	-2.3	3.1	-0.6	13
14 Corporate equities	-86.5	-188.3	-184.6	-175.6	-50.5	-24.5	-33.0	-14.8	-18.5	-31.8	-71.5	14
15 Mutual fund shares	74.9	88.1	35.5	89.8	80.9	56.1	106.1	100.5	-51.8	69.6	99.9	15
16 Miscellaneous assets	1.3	17.5	11.3	21.6	-32.9	-6.7	-25.5	-16.1	0.4	14.3	-0.3	16
17 Unallocated insurance contracts (2)	-1.5	26.3	38.2	10.1	-4.4	-0.8	-7.4	1.0	1.3	1.8	1.2	17
18 Contributions receivable	-2.0	4.4	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	18
19 Other	4.8	-13.2	-27.6	9.0	-27.2	-6.1	-17.6	-17.1	-1.3	11.5	-2.8	19
20 Pension fund reserves (liabilities) (3)	53.9	32.3	-36.4	60.1	61.3	60.8	78.7	68.5	8.9	87.2	50.8	20
Memo:												
Net acquisition of financial assets (4)												
21 Defined benefit plans	-46.6	-76.4	-82.4	-35.1	-31.9	-28.7	-33.1	-26.4	-26.7	-28.5	-27.8	21
22 Defined contribution plans	100.1	108.1	45.6	95.1	93.1	89.5	111.8	94.8	35.6	115.6	78.6	22

(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.

(4) Additional detail on defined benefit plans and defined contribution plans is available on F.116.b and F.116.c.

F.117 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	0.4	0.6	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	1
2 Fixed nonresidential investment	1.0	2.1	1.4	0.9	0.7	0.8	0.8	0.8	0.8	0.9	0.9	2
3 Net acquisition of financial assets	45.5	0.8	17.0	-28.2	-38.5	-52.3	-48.1	-42.5	-76.0	-42.7	-48.0	3
4 Checkable deposits and currency	-2.7	4.8	-0.2	-0.0	-0.5	1.1	3.5	-0.9	2.7	-0.9	1.9	4
5 Time and savings deposits	-0.5	-0.1	-0.0	-0.0	-0.0	0.0	0.1	-0.0	0.1	-0.0	0.1	5
6 Money market fund shares	2.1	-1.4	1.9	-0.0	-0.4	0.9	2.9	-0.8	2.2	-0.7	1.6	6
7 Security RPs	4.5	-2.5	1.8	-0.0	-0.6	1.5	4.7	-1.2	3.6	-1.2	2.6	7
8 Credit market instruments	114.6	12.3	13.3	-8.8	-8.2	18.3	34.2	-18.1	60.3	-3.2	22.8	8
9 Open market paper	7.6	-4.4	-12.5	-2.0	-1.6	1.4	4.6	-1.2	3.5	-1.2	2.5	9
10 Treasury securities	2.4	-14.6	4.8	28.1	11.1	3.3	9.2	-4.0	8.4	-0.3	-1.4	10
11 Agency- and GSE-backed securities	49.4	23.3	6.3	-30.5	-21.7	5.1	14.1	-6.1	13.0	-0.4	-2.1	11
12 Municipal securities	1.6	-0.8	-1.0	0.0	0.1	-0.1	0.2	-0.1	-0.2	-0.0	19.4	12
13 Corporate and foreign bonds	55.5	13.6	15.9	-4.3	3.8	8.6	7.0	-6.8	35.2	-1.2	4.3	13
14 Mortgages	-2.0	-4.7	-0.3	-0.1	0.1	-0.1	-0.8	0.0	0.4	-0.1	0.1	14
15 Corporate equities	-70.0	-6.4	1.2	-17.3	-25.8	-65.7	-82.8	-18.6	-128.7	-32.5	-68.1	15
16 Mutual fund shares	-3.4	-5.2	-1.1	-2.5	-3.8	-9.6	-12.1	-2.7	-18.8	-4.7	-10.0	16
17 Miscellaneous assets	1.0	-0.6	-0.0	0.5	0.7	1.2	1.4	-0.1	2.8	0.5	1.2	17
18 Pension fund reserves (liabilities) (1)	46.1	2.3	17.7	-28.0	-38.5	-52.3	-48.1	-42.5	-75.9	-42.7	-47.9	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.118 Federal Government Retirement Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	50.4	47.8	78.9	78.2	81.9	86.6	80.4	-287.8	441.5	112.3	72.5	1
2 Credit market instruments	8.4	11.7	24.2	7.4	11.0	19.3	13.9	15.8	32.4	15.3	5.9	2
3 Treasury securities	8.3	11.3	24.2	6.8	10.1	18.0	14.9	13.7	30.5	13.0	2.5	3
4 Agency- and GSE-backed securities	0.1	0.3	0.0	0.6	0.7	0.8	-0.5	1.3	1.1	1.2	2.0	4
5 Corporate and foreign bonds	-0.0	0.1	-0.1	0.1	0.2	0.5	-0.6	0.7	0.8	1.1	1.5	5
6 Corporate equities	6.3	2.7	-8.6	8.8	5.2	-3.5	0.0	2.4	-17.4	1.1	6.1	6
7 Miscellaneous assets(2)	35.8	33.3	63.3	61.9	65.7	70.8	66.6	-305.9	426.5	95.9	60.4	7
8 Pension fund reserves (liabilities) (3)	50.4	47.8	78.9	78.2	81.9	86.6	80.4	-287.8	441.5	112.3	72.5	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.119 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net acquisition of financial assets	305.3	720.9	724.2	-499.0	-502.9	-112.8	-92.6	-60.3	-318.7	20.3	-207.3	1
2 Foreign deposits	-10.6	43.2	2.0	-32.2	8.7	-47.3	14.0	11.4	-102.0	-112.7	-39.7	2
3 Checkable deposits and currency	7.5	-4.8	5.6	10.4	-3.7	4.9	53.4	18.1	-40.0	-12.2	-3.8	3
4 Time and savings deposits	23.7	63.9	84.6	217.9	-105.2	-88.0	-69.0	3.4	-252.3	-34.0	-151.4	4
5 Security RPs	48.7	211.3	-63.5	-62.5	-0.5	4.6	-97.5	224.0	-57.7	-50.5	96.3	5
6 Credit market instruments	220.0	375.6	738.6	-644.0	-410.0	7.2	53.3	-104.6	109.8	-29.6	-1.9	6
7 Open market paper	116.1	66.3	-56.1	-108.0	-116.3	-39.0	59.4	-16.6	-81.3	-117.6	54.9	7
8 Treasury securities	-5.9	95.5	399.5	-171.3	-71.0	107.9	140.6	22.6	144.3	124.2	268.3	8
9 Agency- and GSE-backed securities	-28.7	104.5	520.3	-213.2	-140.1	0.9	-104.7	-57.1	177.6	-12.2	-284.9	9
10 Municipal securities	33.5	100.7	23.6	-93.3	-66.9	-37.9	-44.7	-46.6	-30.5	-29.9	-27.1	10
11 Corporate and foreign bonds	105.1	8.5	-148.8	-58.1	-15.7	-24.6	2.8	-6.9	-100.3	5.9	-13.2	11
12 Miscellaneous assets	15.9	31.8	-43.1	11.3	7.7	5.8	-46.8	-212.7	23.5	259.3	-106.6	12
13 Net share issues (liabilities)	305.3	720.9	724.2	-499.0	-502.9	-112.8	-92.6	-60.3	-318.7	20.3	-207.3	13

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.115).

F.120 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	11.4	13.4	-5.7	-83.3	-103.6	-94.8	-103.6	-103.6	-88.6	-83.6	-76.1	1
2 Net acquisition of financial assets	336.8	364.7	31.0	490.5	389.3	402.9	1007.3	428.2	-228.0	404.3	919.4	2
3 Security RPs	17.4	-0.6	-7.4	28.6	-15.8	-28.8	324.3	13.1	-380.4	-72.3	82.7	3
4 Credit market instruments	184.9	271.1	73.3	380.7	374.3	427.4	527.5	388.9	220.2	573.1	899.7	4
5 Open market paper	17.4	-0.4	-62.5	28.6	-13.9	-26.3	320.5	-26.1	-346.0	-53.7	89.3	5
6 Treasury securities	5.0	18.5	8.7	67.6	41.9	55.3	2.9	32.9	90.9	94.6	91.8	6
7 Agency- and GSE-backed securities	15.7	66.2	27.3	46.4	152.0	173.2	9.1	102.9	284.6	296.2	287.7	7
8 Municipal securities	32.7	27.8	17.4	90.6	46.4	16.0	-45.9	20.1	27.2	62.6	83.1	8
9 Corporate and foreign bonds	104.3	123.0	69.9	146.2	148.7	190.3	192.2	207.2	181.4	180.4	354.8	9
10 Other loans and advances	9.8	36.1	12.4	1.3	-0.8	18.9	48.7	52.0	-17.9	-7.2	-7.0	10
11 Corporate equities	131.3	91.3	-38.1	86.3	42.8	1.5	145.0	-5.5	-71.7	-61.8	-63.0	11
12 Miscellaneous assets	3.3	2.8	3.2	-5.1	-12.0	2.9	10.5	31.6	3.9	-34.6	-0.0	12
13 Net share issues (liabilities)	336.8	364.7	31.0	490.5	389.3	402.9	1007.3	428.2	-228.0	404.3	919.4	13
14 Discrepancy	11.4	13.4	-5.7	-83.3	-103.6	-94.8	-103.6	-103.6	-88.6	-83.6	-76.1	14

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.115).

F.121 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
1 Net acquisition of financial assets	8.0	17.6	-63.4	5.6	0.1	-2.3	1.5	5.7	20.2	-36.9	-8.3	1
2 Credit market instruments	6.0	-0.9	-41.1	9.6	5.0	-1.1	8.5	2.6	-19.4	3.7	-7.8	2
3 Treasury securities	0.2	-1.7	-2.4	1.2	0.7	-0.3	0.5	-0.1	-1.5	-0.2	-0.8	3
4 Municipal securities	0.0	1.9	-13.3	3.2	0.1	1.1	-2.3	5.0	-7.3	9.1	0.9	4
5 Corporate and foreign bonds	5.7	-1.0	-25.3	5.2	4.1	-1.9	10.3	-2.3	-10.6	-5.2	-7.9	5
6 Corporate equities	2.0	18.4	-22.3	-4.1	-4.8	-1.2	-7.0	3.1	39.6	-40.6	-0.5	6
7 Net share issues (liabilities)	8.0	17.6	-63.4	5.6	0.1	-2.3	1.5	5.7	20.2	-36.9	-8.3	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets	74.0	150.5	177.2	116.5	117.8	110.3	86.4	116.7	77.1	161.0	184.8	8
9 Credit market instruments	5.7	13.3	23.0	46.0	29.7	38.8	21.7	43.6	45.7	44.1	37.2	9
10 Treasury securities	3.4	6.6	7.4	14.7	9.2	11.4	7.1	15.6	17.8	5.1	-1.7	10
11 Municipal securities	0.0	0.6	1.7	3.6	1.7	1.0	-0.6	1.1	0.4	3.2	4.2	11
12 Corporate and foreign bonds	2.4	6.2	13.9	27.6	18.7	26.4	15.2	26.9	27.5	35.8	34.7	12
13 Corporate equities	68.3	137.2	154.2	70.5	88.2	71.5	64.7	73.1	31.4	116.9	147.6	13
14 Net share issues (liabilities)	74.0	150.5	177.2	116.5	117.8	110.3	86.4	116.7	77.1	161.0	184.8	14

F.122 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	4.1	4.8	6.7	9.7	10.7	8.1	7.5	6.9	8.6	9.4	10.4	1
2 Fixed nonresidential investment	0.8	1.3	1.7	1.0	3.1	3.4	3.3	3.4	3.5	3.6	3.6	2
3 Net acquisition of financial assets	53.5	301.4	233.7	-360.7	-314.0	-241.3	-93.3	-495.3	-223.1	-153.4	-252.7	3
4 Checkable deposits and currency	1.8	-2.7	39.7	11.1	-36.0	9.3	28.2	-32.7	5.7	36.0	-120.8	4
5 Time and savings deposits	-1.5	12.8	21.9	-42.8	0.3	-12.7	-9.3	-2.5	-45.7	6.9	-9.2	5
6 Federal funds and security RPs (net)	9.7	25.3	-28.2	7.6	20.6	-38.1	25.2	-164.5	-3.4	-9.6	-18.8	6
7 Credit market instruments	46.6	239.0	242.9	-337.8	-328.2	-199.7	21.8	-297.1	-358.8	-164.7	-110.1	7
8 Open market paper	18.5	-4.7	14.1	3.0	0.2	-3.4	-1.7	-0.8	-0.3	-10.9	-5.2	8
9 Treasury securities	1.2	1.3	1.2	5.1	33.3	20.2	13.5	19.2	20.8	27.4	13.5	9
10 Agency- and GSE-backed securities	-37.1	-11.1	207.0	-27.4	-85.1	-18.1	-12.4	-22.6	-0.4	-36.8	-45.0	10
11 Municipal securities	-3.6	-2.8	-2.0	-2.2	-4.2	-3.9	-4.3	-3.7	-3.8	-3.7	-3.4	11
12 Corporate and foreign bonds	16.1	-17.4	-77.7	-33.8	-16.9	-33.4	-36.6	-59.0	-22.9	-15.1	-26.4	12
13 Other loans and advances	33.1	237.7	38.1	-284.8	-144.7	-64.2	-36.8	-107.6	-156.2	43.7	-1.8	13
14 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	11.9	11.9	4.8	-0.2	7.2	-3.5	4.2	-8.8	-14.4	5.0	4.9	15
16 FHLB loans	21.2	225.8	33.3	-284.6	-151.9	-60.7	-41.0	-98.8	-141.8	38.7	-6.7	16
17 Mortgages	18.4	35.9	62.2	2.4	-110.8	-96.9	100.2	-122.7	-196.1	-169.3	-41.8	17
18 Home	3.7	-9.7	8.8	-11.3	-117.3	-98.4	102.9	-115.5	-201.6	-179.2	-48.5	18
19 Consolidated trusts (2)	0.0	0.0	0.0	0.0	-232.5	-108.9	89.3	-71.5	-252.3	-201.2	-38.4	19
20 Other	3.7	-9.7	8.8	-11.3	115.1	10.6	13.6	-44.1	50.8	22.0	-10.1	20
21 Multifamily residential	12.4	42.3	42.5	14.2	2.0	2.8	-1.6	-5.8	7.1	11.4	8.3	21
22 Consolidated trusts (2)	0.0	0.0	0.0	0.0	25.3	24.5	23.9	23.9	21.3	28.9	25.4	22
23 Other	12.4	42.3	42.5	14.2	-23.3	-21.7	-25.5	-29.6	-14.1	-17.6	-17.1	23
24 Farm	2.2	3.3	10.9	-0.5	4.6	-1.3	-1.0	-1.4	-1.6	-1.4	-1.7	24
25 Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous assets	-3.2	27.0	-42.6	1.2	29.3	-0.1	-159.2	1.5	179.2	-22.0	6.3	26
27 Net increase in liabilities	48.3	325.6	336.4	-317.1	-263.8	-182.1	-37.4	-463.7	-138.8	-88.3	-246.3	27
28 Credit market instruments	35.6	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	28
29 GSE issues (4)	35.6	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	29
30 Consolidated trusts (2)	0.0	0.0	0.0	0.0	-207.2	-84.4	113.1	-47.6	-231.0	-172.3	-13.0	30
31 Other	35.6	282.4	271.7	-475.3	-26.5	-102.8	-102.0	-432.3	92.7	30.6	-261.9	31
32 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Corporate equities	1.1	25.5	27.6	96.0	38.1	29.2	8.0	27.5	27.1	54.0	22.9	33
34 Miscellaneous liabilities	11.6	17.7	37.1	62.2	-68.1	-24.0	-56.5	-11.3	-27.7	-0.6	5.7	34
35 Discrepancy	-1.9	27.7	107.8	52.2	57.7	63.9	60.2	35.2	89.3	70.9	13.2	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.123) 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.123 Agency- and GSE-Backed Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	292.6	623.3	497.0	415.3	186.9	165.3	263.7	146.5	124.0	127.1	184.8	1
2 Home mortgages	302.8	622.6	492.2	402.5	175.8	148.0	248.3	123.2	114.1	106.3	166.0	2
3 Multifamily residential mortgages	-12.5	-0.7	4.6	13.0	11.3	19.4	17.5	23.4	15.9	21.0	19.0	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	2.3	1.4	0.1	-0.2	-0.2	-2.1	-2.1	-0.1	-6.0	-0.2	-0.2	5
6 Net increase in pool securities (liabilities)(2)	292.6	623.3	497.0	415.3	186.9	165.3	263.7	146.5	124.0	127.1	184.8	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.122). 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.124 Issuers of Asset-Backed Securities (ABS)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	0.7	0.6	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	1
2 Fixed nonresidential investment	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	2
3 Net acquisition of financial assets	800.6	352.1	-410.5	-738.2	-505.6	-258.7	-325.4	-234.1	-290.8	-184.6	-213.4	3
4 Treasury securities	33.4	24.7	-13.6	-18.3	-13.8	-10.9	-16.7	1.6	-19.9	-8.7	-13.1	4
5 Agency- and GSE-backed securities (1)	26.4	22.2	-26.3	-228.7	-98.4	-7.5	-13.5	0.2	0.4	-17.0	-13.8	5
6 Other loans and advances	65.0	88.6	37.9	-51.1	-39.0	-5.9	-94.4	69.0	-22.2	24.0	25.0	6
7 Mortgages (2)	627.3	179.0	-352.4	-366.3	-294.5	-222.2	-207.1	-253.5	-226.6	-201.6	-220.3	7
8 Home	519.3	35.7	-312.7	-319.1	-240.8	-192.2	-217.4	-195.2	-176.4	-179.8	-177.2	8
9 Multifamily residential	13.1	21.5	-10.8	-5.8	-8.7	-8.1	-2.8	-10.4	-8.9	-10.5	-9.9	9
10 Commercial	94.9	121.9	-28.9	-41.4	-45.1	-21.9	13.1	-47.8	-41.3	-11.4	-33.1	10
11 Consumer credit	39.9	34.1	-40.1	-39.6	-50.4	-8.0	-0.8	-41.6	-8.1	18.4	17.9	11
12 Trade credit	8.5	3.4	-16.1	-34.3	-9.5	-4.2	7.1	-9.8	-14.4	0.3	-9.1	12
13 Net increase in liabilities	800.0	351.6	-411.0	-738.6	-505.9	-259.0	-325.7	-234.4	-291.1	-184.9	-213.7	13
14 Commercial paper	162.9	-194.2	-83.9	-266.2	-40.3	-24.1	54.3	-44.3	51.4	-158.0	21.5	14
15 Corporate bonds (net) (3)	637.1	545.8	-327.1	-472.4	-465.5	-234.9	-380.0	-190.0	-342.5	-27.0	-235.2	15
16 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	16
Memo:												
Securitized assets not included above												
17 Consumer leases (4)	-0.5	-0.5	-0.4	-0.4	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.2	17
18 REIT assets (5)	2.8	-17.9	-46.7	-25.3	0.4	-3.1	2.7	-1.4	-5.5	-8.2	-1.0	18

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

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

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

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

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

(5) Included in table F.126.

F.125 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	69.3	76.1	88.4	92.4	111.5	72.7	77.5	73.2	75.4	64.6	67.4	1
2 Fixed nonresidential investment	60.9	61.9	42.5	16.5	29.0	32.0	30.9	31.4	32.6	33.3	33.7	2
3 Net acquisition of financial assets	34.3	19.9	-59.5	-189.2	-164.3	-43.6	-22.9	-128.9	-28.5	6.2	-63.2	3
4 Checkable deposits and currency	-1.6	0.4	0.3	0.5	-1.7	0.4	1.7	0.3	1.9	-2.3	0.6	4
5 Time and savings deposits	-4.8	1.2	0.8	1.6	-5.0	1.2	5.2	0.8	5.7	-6.9	1.7	5
6 Credit market instruments	72.4	7.1	-81.9	-217.6	-122.5	-51.1	-59.3	-105.0	-82.5	42.4	-72.6	6
7 Corporate and foreign bonds	-18.7	4.5	3.0	6.3	-19.6	4.8	20.4	3.3	22.3	-26.8	6.6	7
8 Other loans and advances	18.9	24.9	16.9	-91.0	-19.0	-7.2	-18.3	-53.5	0.3	42.5	-33.8	8
9 Mortgages	53.0	-62.5	-84.0	-50.5	-56.9	-41.0	-61.2	-29.5	-49.6	-23.5	-51.5	9
10 Consumer credit	19.2	40.2	-17.9	-82.4	-27.0	-7.7	-0.2	-25.3	-55.5	50.3	6.1	10
11 Miscellaneous assets	-31.7	11.2	21.4	26.3	-35.1	5.9	29.4	-25.0	46.3	-27.1	7.1	11
12 Net increase in liabilities	48.5	26.5	-69.1	-250.2	-185.5	-54.6	-84.6	-128.9	-10.1	5.1	-86.8	12
13 Credit market instruments	34.8	34.9	-79.4	-156.2	-173.9	-41.4	-9.7	-169.8	40.2	-26.3	17.1	13
14 Open market paper	5.3	-15.1	-22.6	-38.8	1.7	-2.4	30.7	-26.3	-2.2	-11.6	24.1	14
15 Corporate bonds	42.4	-2.8	-49.6	-87.0	-110.7	-43.8	-90.8	-58.8	53.4	-78.9	-13.5	15
16 Depository institution loans n.e.c.	-12.9	52.8	-7.1	-30.4	-64.9	4.7	50.4	-84.8	-10.9	64.2	6.6	16
17 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Taxes payable	0.0	-1.5	-0.1	-2.8	0.3	0.0	-0.5	0.1	2.0	-1.5	-0.2	18
19 Miscellaneous liabilities	13.7	-6.9	10.4	-91.2	-11.8	-13.2	-74.3	40.8	-52.4	32.9	-103.8	19
20 Foreign direct investment in U.S.	5.2	-5.6	12.2	12.1	2.4	8.2	4.3	11.5	-1.2	18.2	9.0	20
21 Investment by parent	26.2	-13.4	-8.4	-32.6	-15.9	2.9	-28.2	42.3	-3.0	0.5	-43.7	21
22 Other	-17.8	12.0	6.5	-70.7	1.6	-24.4	-50.5	-13.0	-48.2	14.1	-69.1	22
23 Discrepancy	22.6	20.8	36.3	14.9	61.3	29.5	-15.0	41.7	61.2	30.3	10.1	23
Memo:												
24 Consumer leases not included above (2)	20.6	16.9	-11.8	-25.7	-15.7	5.2	2.4	2.0	4.3	12.1	11.7	24

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

(2) See footnote (4), table F.124.

F.126 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	-10.7	-18.0	-11.6	7.1	7.3	6.7	7.1	5.2	7.2	7.2	6.7	1
2 Fixed nonresidential investment	7.8	11.2	6.0	3.8	2.6	2.8	2.7	2.8	2.9	3.0	3.0	2
3 Multifamily residential investment	3.5	-9.3	0.1	-0.1	4.7	6.3	1.6	3.9	9.3	10.3	4.2	3
4 Net acquisition of financial assets	38.7	-26.1	-67.9	-9.3	41.8	118.3	254.5	112.7	98.5	7.5	261.1	4
5 Checkable deposits and currency	4.9	-1.8	1.8	7.9	-2.8	2.1	22.0	-21.5	12.8	-5.1	15.2	5
6 Credit market instruments	26.0	-19.9	-68.9	-8.7	37.1	102.9	207.8	121.7	80.3	1.9	225.2	6
7 Agency- and GSE-backed securities	24.8	23.5	0.7	15.5	38.2	101.4	189.6	104.8	88.8	22.5	219.0	7
8 Corporate and foreign bonds	11.6	-30.2	-22.8	3.8	5.3	1.3	15.1	6.5	3.6	-20.0	14.1	8
9 Mortgages	-10.4	-13.2	-46.9	-28.0	-6.3	0.2	3.1	10.4	-12.1	-0.6	-7.8	9
10 Home	-23.8	-23.5	-46.4	-21.7	-3.7	-0.7	0.4	0.3	-3.7	0.1	-0.7	10
11 Multifamily residential	3.1	0.2	-0.9	-2.0	-0.4	-0.2	-0.5	-0.0	-0.1	-0.2	-0.0	11
12 Commercial	10.3	10.1	0.4	-4.3	-2.3	1.1	3.1	10.1	-8.3	-0.4	-7.2	12
13 Miscellaneous assets	7.8	-4.4	-0.8	-8.5	7.4	13.3	24.7	12.5	5.4	10.7	20.7	13
14 Net increase in liabilities	59.8	25.7	-56.1	-28.5	71.0	169.0	287.3	169.2	152.4	67.3	309.8	14
15 Security RPs	14.4	-6.2	-12.3	11.1	30.0	94.9	161.9	104.5	95.2	18.0	173.4	15
16 Credit market instruments	15.5	10.2	-53.8	-50.0	-2.1	28.2	44.5	16.9	13.9	37.3	15.8	16
17 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Corporate bonds	13.9	0.7	-60.3	-41.3	-0.1	15.5	46.4	0.9	-9.4	24.0	27.3	18
19 Depository institution loans n.e.c.	-5.0	4.8	-0.3	-12.1	-2.2	3.6	-9.0	-2.4	19.1	6.8	-14.9	19
20 Mortgages	6.6	4.7	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	3.4	20
21 Corporate equity issues	22.2	17.1	12.8	24.2	28.2	37.5	64.1	39.8	30.7	15.3	59.5	21
22 Miscellaneous liabilities	7.7	4.6	-2.7	-13.8	14.9	8.5	16.7	8.0	12.5	-3.3	61.1	22
23 Discrepancy	-0.9	31.9	-5.8	-15.8	29.3	48.3	35.7	55.1	48.8	53.7	48.3	23
Memo:												
24 Securitized assets included above	2.8	-17.9	-46.7	-25.3	0.4	-3.1	2.7	-1.4	-5.5	-8.2	-1.0	24
25 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Home mortgages	-9.8	-20.2	-40.6	-25.7	1.1	-0.7	0.6	0.3	-4.1	0.3	0.5	26
27 Multifamily residential mortgages	0.3	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	27
28 Commercial mortgages	12.3	2.4	-6.1	0.4	-0.7	-2.3	2.2	-1.7	-1.3	-8.5	-1.5	28

F.127 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	22.5	-20.7	-98.5	35.4	44.6	27.2	27.0	29.6	28.5	23.8	21.2	1
2 Fixed nonresidential investment	18.4	25.7	21.3	25.1	24.6	27.2	26.1	26.7	27.8	28.3	28.6	2
3 Net acquisition of financial assets	614.7	350.3	-874.8	-133.0	-9.1	-121.6	342.4	108.3	-548.5	-388.7	696.2	3
4 Checkable deposits and currency	24.0	24.5	15.1	-29.4	6.2	17.9	-19.3	65.4	27.4	-1.9	10.2	4
5 Credit market instruments	106.2	219.7	-85.7	-192.1	32.2	9.7	69.2	31.1	-107.9	46.4	260.8	5
6 Open market paper	4.1	22.8	-21.4	-24.2	-5.3	5.9	13.4	10.6	-7.4	7.1	6.3	6
7 Treasury securities	-2.4	7.1	250.6	-67.6	-28.5	93.3	8.4	-28.0	136.6	256.3	150.6	7
8 Agency- and GSE-backed securities	37.0	152.2	-47.5	-131.8	38.9	-2.1	13.7	85.9	-31.9	-76.0	3.7	8
9 Municipal securities	8.0	-0.7	-11.4	-3.3	4.6	-8.5	-12.0	14.3	-15.8	-20.6	12.8	9
10 Corporate and foreign bonds	39.8	27.3	-259.0	47.5	35.2	-85.9	51.7	-60.0	-214.9	-120.2	87.6	10
11 Other loans and advances	19.8	11.1	3.1	-12.7	-12.7	6.9	-6.0	8.3	25.6	-0.1	-0.1	11
12 Corporate equities	-0.2	25.4	-28.5	-4.6	-18.5	-7.2	32.1	3.4	-37.6	-26.8	22.3	12
13 Security credit	59.7	33.4	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	13
14 Miscellaneous assets	425.1	47.3	-615.1	54.9	-104.2	-102.4	110.2	20.0	-186.8	-352.9	286.1	14
15 Net increase in liabilities	585.9	392.4	-683.2	-205.4	-6.3	-88.1	311.3	149.9	-366.6	-447.1	515.3	15
16 Security RPs (net)	338.3	75.5	-560.3	-57.5	-66.2	-191.3	134.7	-166.8	-827.7	94.4	242.9	16
17 Credit market instruments	6.4	-4.0	77.7	-49.7	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	17
18 Corporate bonds	6.4	-4.0	32.3	-4.2	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	18
19 Depository institution loans n.e.c. (1)	0.0	0.0	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Corporate equity issues	-7.6	32.3	120.2	-32.4	-11.1	14.6	-11.0	30.8	134.0	-95.5	-183.9	20
21 Trade payables	5.2	-2.4	-24.7	48.9	-52.0	-3.9	1.6	3.4	-11.9	-8.5	12.9	21
22 Security credit	151.8	243.0	-237.3	-134.0	48.4	137.0	-22.0	284.7	465.7	-180.3	47.4	22
23 Customer credit balances (HH)	80.4	210.8	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	23
24 From U.S.-chartered depository institutions	20.9	29.3	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	24
25 From foreign banking offices in U.S.	50.6	3.0	-126.3	-0.8	28.5	41.6	-57.5	22.8	182.1	19.2	47.0	25
26 Taxes payable	0.7	-0.6	0.3	3.2	-2.1	-1.5	2.3	0.4	-2.6	-6.3	3.5	26
27 Miscellaneous liabilities	97.8	46.2	-70.7	19.8	39.5	-3.3	220.3	70.0	-87.9	-215.6	339.2	27
28 Foreign direct investment in U.S.	-5.1	9.0	55.8	3.5	30.5	10.6	6.8	15.8	18.2	1.8	8.9	28
29 Investment by funding corporations	49.8	16.4	104.6	-166.8	-42.7	42.9	163.4	-100.1	8.3	100.1	288.6	29
30 Other	53.2	20.8	-231.1	183.1	51.7	-56.9	50.0	154.3	-114.3	-317.4	41.7	30
31 Proprietors' net investment	-6.8	2.4	11.5	-3.6	0.4	-1.8	-8.6	-0.0	7.1	-5.7	28.2	31
32 Discrepancy	-24.7	-4.3	71.9	-62.1	22.9	33.5	-30.2	44.5	182.6	-62.8	-188.3	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.128 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	115.3	109.8	80.5	96.8	108.2	145.2	130.6	140.2	151.2	158.7	164.7	1
2 Fixed nonresidential investment	29.3	39.5	52.2	54.1	55.1	60.9	58.5	59.8	62.1	63.3	64.1	2
3 Net acquisition of financial assets	249.8	203.3	289.1	87.3	-4.6	44.6	254.9	159.6	12.1	-248.0	26.7	3
4 Time and savings deposits	-0.0	-0.7	-0.1	-3.9	-1.3	2.4	6.3	10.0	1.2	-7.9	-3.5	4
5 Federal funds and security RPs	1.0	-2.6	-6.6	19.8	2.1	0.2	33.6	12.2	-36.2	-8.9	-201.3	5
6 Credit market instruments	3.3	23.2	13.9	-16.0	22.1	3.1	30.8	-1.4	20.7	-37.6	64.1	6
7 Treasury securities	1.4	4.6	-4.0	2.7	13.8	7.1	-14.2	-28.4	45.6	25.6	9.6	7
8 Agency- and GSE-backed securities	-0.0	-1.3	15.9	-7.0	-3.2	12.0	4.6	37.1	47.0	-40.5	-14.4	8
9 Corporate and foreign bonds	4.9	19.2	-0.0	-8.4	7.3	-20.1	8.5	0.6	-74.3	-15.0	-9.6	9
10 Other loans and advances	-2.9	0.7	2.0	-3.2	4.3	4.0	32.0	-10.6	2.4	-7.7	78.5	10
11 Life insurance reserves	-0.4	5.3	-1.2	2.1	3.8	2.4	0.2	-0.5	5.9	4.2	26.7	11
12 Miscellaneous assets	245.9	178.2	283.1	85.4	-31.2	36.5	184.1	139.3	20.5	-197.9	140.7	12
13 Net transactions with depository institution subsidiaries	97.2	114.0	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	13
14 Net transactions with life insurance company subsidiaries	2.7	5.3	-12.5	9.3	22.2	9.3	7.2	11.6	28.8	-10.1	-2.1	14
15 Net transactions with finance company subsidiaries	3.2	41.5	-7.3	-23.3	-36.2	-18.5	-97.1	24.4	-1.7	0.3	-25.2	15
16 Net transactions with broker and dealer subsidiaries	27.2	-57.5	98.2	-173.1	-27.7	-13.6	122.1	-184.9	-54.2	62.6	265.3	16
17 Net transactions with foreign subsidiaries	41.3	42.2	-9.1	23.5	10.6	26.4	-55.1	257.5	38.5	-135.2	77.3	17
18 Other	74.2	32.7	100.1	82.3	-33.6	-46.2	54.4	17.9	-81.4	-175.9	-196.9	18
19 Net increase in liabilities	167.0	128.1	247.9	34.8	-64.6	-50.0	173.7	69.7	-88.2	-355.2	-85.8	19
20 Federal funds and security RPs	1.1	-2.5	-7.0	-0.2	0.2	0.4	1.3	0.8	-0.5	0.1	-0.4	20
21 Credit market instruments	75.0	151.9	97.3	-8.0	-16.5	-16.5	83.6	46.4	-83.6	-112.2	12.3	21
22 Commercial paper	20.9	35.0	-39.0	-18.1	3.9	11.1	35.6	13.3	-20.9	16.7	-16.2	22
23 Corporate bonds	47.8	94.4	123.0	7.8	-46.5	-91.6	8.7	-200.1	-86.7	-88.1	110.1	23
24 Depository institution loans n.e.c.	6.4	22.5	13.3	2.3	26.1	64.0	39.3	233.2	24.1	-40.7	-81.6	24
25 Corporate equity issues	-19.8	-28.0	321.4	68.6	19.8	2.9	14.9	-22.4	19.8	-0.9	12.7	25
26 Miscellaneous liabilities	110.6	6.8	-163.8	-25.6	-68.2	-36.8	73.9	44.9	-23.9	-242.3	-110.5	26
27 Equity, etc.	16.6	-55.1	63.0	35.6	-22.4	6.9	57.7	15.2	36.4	-81.5	74.2	27
28 Other	94.0	61.9	-226.8	-61.2	-45.8	-43.8	16.3	29.7	-60.3	-160.8	-184.6	28
29 Discrepancy	3.1	-4.9	-12.9	-9.8	-7.0	-10.4	-9.1	-9.5	-11.2	-11.8	-11.9	29

(1) Parent only bank holding companies and savings and loan holding companies that file the Federal Reserve Board form Y-9 LP or the Y-9 SP.

F.129 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net acquisition of financial assets	135.9	381.2	969.2	-437.8	-106.5	-103.9	-577.7	-85.7	111.8	136.1	-1.8	1
2 Money market fund shares	45.0	326.3	270.1	-162.8	-141.0	-53.2	-112.5	-45.4	-205.5	150.4	-134.0	2
3 Security RPs	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Credit market instruments	59.8	-62.7	657.1	-233.0	79.7	-47.0	-470.5	-62.9	387.9	-42.6	43.2	4
5 Open market paper	63.5	-179.0	144.7	-266.8	29.3	-27.6	-283.5	-1.8	261.3	-86.4	-188.3	5
6 Corporate and foreign bonds	-7.1	109.6	497.3	43.6	51.9	-17.4	-174.4	-63.9	136.9	31.8	221.3	6
7 Other loans and advances	3.4	6.7	15.1	-9.8	-1.5	-2.0	-12.7	2.8	-10.2	12.0	10.2	7
8 Corporate equities (2)	0.0	0.0	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	8
9 Miscellaneous assets	31.1	117.6	42.1	-67.2	-46.5	22.8	110.8	22.7	-70.7	28.3	89.0	9
10 Investment in foreign banking offices	8.6	43.7	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	10
11 Investment in brokers and dealers	22.6	73.9	6.4	6.3	-15.0	56.5	41.3	84.8	62.5	37.5	23.3	11
12 Net increase in liabilities	135.9	381.2	969.2	-437.8	-106.5	-103.9	-577.7	-85.7	111.8	136.1	-1.8	12
13 Credit market instruments	29.1	114.5	466.4	-434.8	-65.3	-40.0	-67.1	36.3	30.6	-159.9	11.8	13
14 Open market paper	7.5	62.9	20.1	-125.1	-47.4	-60.4	-13.5	-41.9	-1.2	-185.2	45.5	14
15 Corporate bonds	21.6	51.5	1.4	37.9	-3.2	71.6	39.6	106.4	77.1	63.4	8.7	15
16 Depository institution loans n.e.c. (3)	0.0	0.0	444.9	-349.6	-21.9	-51.9	-93.8	-29.6	-45.9	-38.2	-38.3	16
17 Other loans and advances (4)	0.0	0.0	0.0	2.0	7.2	0.7	0.6	1.4	0.6	0.1	-4.1	17
18 Corporate equities (5)	0.0	0.0	40.0	30.5	3.5	-18.4	-60.4	0.0	-9.2	-3.9	-34.5	18
19 Miscellaneous liabilities	106.8	266.7	462.8	-33.4	-44.7	-45.5	-450.3	-121.9	90.4	299.9	21.0	19
20 Foreign direct investment in U.S.	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	20
21 Securities loaned (net)	302.6	-2.1	-353.2	-30.2	-123.5	-75.0	-95.2	72.8	-3.1	-274.5	-27.0	21
22 Equity interest under PPIP	0.0	0.0	0.0	2.4	7.9	1.4	0.6	2.5	2.2	0.2	0.2	22
23 Other (net)	-196.4	268.2	815.4	-6.2	70.3	27.5	-356.4	-197.9	90.7	573.6	47.1	23

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

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

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net change in liabilities	-2.4	0.1	4.8	99.9	1.8	15.9	14.5	25.1	16.3	7.6	6.1	1
2 Federal government: SDR allocations	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Rest of the world	-2.4	0.1	4.8	52.3	1.8	15.9	14.5	25.1	16.3	7.6	6.1	3
4 SDR holdings	0.2	0.2	0.1	48.2	0.0	-1.8	-7.8	0.6	0.1	0.1	2.9	4
5 Reserve position in IMF (net)	-3.3	-1.0	3.5	3.4	1.3	18.1	25.7	23.9	15.6	7.1	1.3	5
6 Foreign currency holdings	0.7	1.0	1.3	0.7	0.5	-0.5	-3.4	0.5	0.6	0.5	2.0	6
7 Net change in assets	-2.4	0.1	4.8	99.9	1.8	15.9	14.5	25.1	16.3	7.6	6.1	7
8 Federal government	-2.7	-0.4	4.2	51.9	1.6	16.2	16.3	24.8	16.0	7.9	5.1	8
9 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 SDR holdings	0.2	0.2	0.1	48.2	0.0	-1.8	-7.8	0.6	0.1	0.1	2.9	10
11 Reserve position in IMF (net)	-3.3	-1.0	3.5	3.4	1.3	18.2	25.8	23.9	15.6	7.5	1.3	11
12 Foreign currency holdings	0.4	0.5	0.6	0.3	0.3	-0.2	-1.7	0.3	0.3	0.2	1.0	12
13 Rest of the world	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 SDR allocations	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Monetary authority	0.3	0.5	0.6	0.3	0.3	-0.3	-1.8	0.3	0.3	-0.2	1.0	16
17 Monetary gold (2)	-0.0	0.0	0.0	0.0	0.0	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	-0.1	-0.1	0.0	0.0	-0.5	0.0	18
19 Foreign currency holdings	0.4	0.5	0.6	0.3	0.3	-0.2	-1.7	0.3	0.3	0.2	1.0	19

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Asset: Monetary authority	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	0.6	-0.7	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Monetary authority	1.7	0.5	-0.0	4.0	0.9	0.7	1.0	0.7	0.5	0.5	0.8	4
5 Discrepancy (seigniorage)	-1.1	-1.2	-0.8	-4.4	-1.1	-0.7	-1.0	-0.7	-0.5	-0.5	-0.8	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total rest of the world liability	87.2	256.0	-394.3	-106.1	71.7	-63.9	181.8	-64.1	-40.6	-332.7	-40.7	1
Held by:												
2 Household sector	5.2	15.4	-23.7	-6.4	4.3	-3.8	10.9	-3.8	-2.4	-20.0	-22.2	2
3 Nonfinancial corporate business	-14.2	0.9	-25.5	6.8	9.6	-2.7	28.1	-14.8	-9.8	-14.4	-9.3	3
4 Money market mutual funds	-10.6	43.2	2.0	-32.2	8.7	-47.3	14.0	11.4	-102.0	-112.7	-39.7	4
5 Discrepancy--unallocated assets	106.8	196.5	-347.1	-74.4	49.0	-10.0	128.8	-56.9	73.6	-185.6	30.5	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net change in liabilities	28.1	-53.4	1823.0	-590.9	-174.4	854.8	3059.3	311.2	390.9	-342.3	228.5	1
2 Monetary authority	1.3	5.4	842.0	114.2	-11.1	602.3	1795.1	762.7	-12.7	-136.0	-42.4	2
3 U.S.-chartered depository institutions	99.3	130.9	746.9	-534.3	-213.0	-229.8	83.5	-524.3	-244.3	-234.0	231.5	3
4 Foreign banking offices in U.S.	-71.3	-191.1	240.4	-158.9	48.2	497.4	1103.2	124.1	742.9	19.2	-1.4	4
5 Banks in U.S.-affiliated areas	0.1	0.3	-0.6	-1.0	0.9	-1.2	-3.1	-1.2	-1.9	1.2	0.5	5
6 Credit unions	-1.3	1.1	-5.7	-10.9	0.7	-13.9	80.7	-50.2	-93.2	7.2	40.4	6
7 Net change in assets	32.0	-57.2	1762.3	-619.9	-155.0	824.6	2880.4	626.9	264.8	-473.7	151.5	7
8 Rest of the world	31.9	-111.4	410.8	-270.4	-48.2	221.6	1085.9	-137.9	277.0	-338.6	195.0	8
9 Monetary authority	-1.2	48.9	509.6	-463.7	-95.7	0.8	-0.5	2.1	0.6	0.9	-1.1	9
10 U.S.-chartered depository institutions	1.6	5.0	599.3	50.9	-91.9	232.9	563.2	634.2	-318.7	52.8	22.1	10
11 Foreign banking offices in U.S.	-0.3	0.4	238.0	45.1	66.7	360.2	1160.3	146.7	339.8	-206.0	-127.3	11
12 Credit unions	0.0	0.0	4.7	18.1	14.1	9.2	71.5	-18.1	-33.8	17.2	62.7	12
13 Discrepancy	-3.8	3.8	60.7	29.0	-19.4	30.1	178.8	-315.7	126.0	131.4	77.0	13
Memo:												
<i>Vault cash:</i>												
14 Liab.: Monetary authority	1.6	3.3	2.7	-2.8	-2.2	8.1	39.3	6.9	-18.9	5.0	6.8	14
15 Asset: U.S.-chartered depository institutions	1.6	3.3	2.7	-2.8	-2.2	8.1	39.3	6.9	-18.9	5.0	6.8	15
<i>Depository institution reserves:</i>												
16 Liab.: Monetary authority	-0.3	2.1	839.2	117.0	-8.9	594.2	1755.7	755.8	6.2	-140.9	-49.3	16
17 Asset: U.S.-chartered depository institutions	-0.1	1.7	596.6	53.7	-89.7	224.8	523.9	627.3	-299.8	47.8	15.3	17
18 Foreign banking offices in U.S.	-0.3	0.4	238.0	45.1	66.7	360.2	1160.3	146.7	339.8	-206.0	-127.3	18
19 Credit unions	0.0	0.0	4.7	18.1	14.1	9.2	71.5	-18.1	-33.8	17.2	62.7	19
<i>Other transactions with the monetary authority</i>												
20 Liab.: U.S.-chartered depository institutions	-1.2	48.9	509.6	-463.7	-95.7	0.8	-0.5	2.1	0.6	0.9	-1.1	20
21 Asset: Monetary authority	-1.2	48.9	509.6	-463.7	-95.7	0.8	-0.5	2.1	0.6	0.9	-1.1	21
22 Federal Reserve float	-1.2	0.3	-1.5	-0.6	0.7	0.8	0.2	1.9	0.6	0.6	-0.4	22
23 Loans	-0.0	48.6	511.1	-463.1	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	23
<i>Transactions with banks in foreign countries (net):</i>												
24 Liab.: U.S.-chartered depository institutions (net)	111.4	63.9	172.6	-109.3	-83.3	-290.4	-52.4	-306.2	-406.7	-396.3	144.8	24
25 Due to foreign affiliates	98.8	64.2	131.5	-21.3	22.7	-218.3	-42.7	-461.5	-0.7	-368.1	-158.2	25
26 - Due from foreign affiliates	-12.6	0.3	-41.1	88.0	106.0	72.1	9.6	-155.3	406.0	28.2	-303.0	26
27 Foreign banking offices in U.S. (net)	-79.2	-168.8	244.3	-171.2	43.9	509.0	1144.5	161.4	688.5	41.5	42.9	27
28 Due to foreign affiliates	190.6	4.5	7.4	2.5	96.7	193.9	697.0	-77.2	128.6	27.3	178.7	28
29 - Due from foreign affiliates	269.8	173.3	-236.9	173.7	52.7	-315.0	-447.4	-238.6	-559.9	-14.2	135.8	29
30 Less: Deposits at foreign banks	0.3	6.6	6.2	-10.1	8.8	-3.0	6.2	-6.8	4.8	-16.1	-7.3	30
31 U.S.-chartered depository institutions	0.9	6.0	6.6	-15.2	5.7	-1.5	-0.1	-1.0	2.6	-7.5	-12.3	31
32 Foreign banking offices in U.S.	-0.6	0.6	-0.4	5.1	3.1	-1.5	6.4	-5.9	2.3	-8.7	5.1	32
33 Asset: Rest of the world (1)	31.9	-111.4	410.8	-270.4	-48.2	221.6	1085.9	-137.9	277.0	-338.6	195.0	33
<i>Transactions between U.S. depository institutions (net) (2):</i>												
34 U.S.-chartered depository institutions (net)	-9.9	24.1	71.3	23.5	-28.2	58.3	136.3	-221.2	164.4	153.9	75.4	34
35 Due to (3):	12.2	17.7	19.7	18.7	-22.7	45.2	122.5	-308.8	229.6	137.6	37.1	35
36 Foreign banking offices in U.S.	14.8	15.4	-47.3	-22.2	-1.7	-0.0	21.2	-44.5	8.6	14.7	1.0	36
37 Banks in U.S.-affiliated areas	-0.1	-0.3	0.6	1.0	-0.9	1.2	3.1	1.2	1.9	-1.2	-0.5	37
38 Credit unions	1.3	-1.1	5.7	10.9	-0.7	13.9	-80.7	50.2	93.2	-7.2	-40.4	38
39 - Due from: Foreign banking offices in U.S.	22.1	-6.3	-51.6	-4.7	5.6	-13.1	-13.8	-87.6	65.2	-16.3	-38.3	39
40 Unallocated (2)	-3.8	3.8	60.7	29.0	-19.4	30.1	178.8	-315.7	126.0	131.4	77.0	40

(1) Sum of lines 24 and 27 less line 30.

(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 40), which is due to inconsistencies in source data, appears on line 13 as the discrepancy between liabilities and assets.

(3) Sum of lines 36, 37, 38, and 40.

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net change in liabilities	-19.9	36.7	568.4	-7.9	266.3	234.5	-511.1	510.3	426.4	512.6	-100.0	1
2 Monetary authority	23.5	17.8	428.2	-117.6	185.0	-122.1	-822.6	165.2	-81.7	250.6	-145.5	2
3 Federal government cash and deposits	0.2	11.4	349.3	-173.8	149.0	-255.0	-897.0	78.5	-315.6	114.0	-167.7	3
4 Due to government-sponsored enterprises	-1.2	0.9	19.4	14.0	-21.6	51.1	-13.3	-11.6	150.1	79.3	-111.0	4
5 Deposits due to foreign	0.0	-0.0	1.3	1.0	0.9	-3.2	-12.8	0.9	9.1	-10.0	0.0	5
6 Currency outside banks	24.5	5.5	58.2	41.2	56.7	85.0	100.6	97.3	74.8	67.3	133.1	6
7 U.S.-chartered depository institutions	-35.7	13.5	137.9	94.0	69.6	319.4	288.7	337.8	428.5	222.8	4.4	7
8 Federal government deposits	-5.9	14.9	-39.5	0.3	-0.1	-2.7	-11.7	-30.9	-10.9	42.7	-19.6	8
9 Deposits due to foreign	9.4	5.0	31.2	-28.7	-3.8	19.6	45.9	-2.3	16.9	17.8	-9.5	9
10 Private domestic deposits	-39.2	-6.3	146.2	122.4	73.5	302.6	254.4	371.0	422.5	162.4	33.5	10
11 Foreign banking offices in U.S.	-0.0	2.6	1.7	2.6	5.7	23.7	-4.4	9.8	60.0	29.5	-5.2	11
12 Deposits due to foreign	-0.2	0.3	2.4	5.8	4.1	4.4	-5.5	8.7	9.6	4.9	-0.3	12
13 Private domestic deposits	0.2	2.3	-0.7	-3.2	1.7	19.3	1.1	1.1	50.4	24.6	-4.9	13
14 Banks in U.S.-affiliated areas	0.7	1.7	-1.1	1.4	0.5	2.8	2.2	3.9	-0.5	5.5	0.7	14
15 Credit unions	-8.5	1.1	1.6	11.6	5.5	10.7	25.0	-6.4	20.0	4.1	45.6	15
16 Net change in assets	-19.9	36.7	568.4	-7.9	266.3	234.5	-511.1	510.3	426.4	512.6	-100.0	16
17 Household sector	-40.0	-74.6	224.4	24.0	-25.3	311.9	98.6	380.9	518.7	249.3	142.1	17
18 Nonfinancial business	-42.5	59.3	-108.8	160.3	135.7	56.6	133.0	-54.8	137.7	10.4	-20.3	18
19 Corporate	-117.2	-7.6	-112.6	139.8	155.8	53.6	133.7	-56.5	134.8	2.2	-26.9	19
20 Noncorporate	74.6	66.9	3.8	20.4	-20.1	3.0	-0.7	1.6	2.9	8.3	6.6	20
21 State and local governments	5.4	-4.8	8.5	19.2	6.7	15.9	14.1	27.9	6.5	15.0	-11.1	21
22 Federal government	-2.7	25.1	313.1	-174.2	148.9	-257.6	-846.0	-14.9	-322.1	152.5	-122.5	22
23 Rest of the world	11.4	-5.4	64.0	-9.2	29.5	75.8	77.9	63.3	74.0	88.0	62.5	23
24 Checkable deposits	9.2	5.2	34.8	-21.8	1.2	20.8	27.6	7.3	35.6	12.8	-9.8	24
25 Currency	2.2	-10.7	29.2	12.6	28.3	55.0	50.3	56.0	38.5	75.3	72.2	25
26 Financial sectors	51.5	36.0	72.4	-27.7	-28.0	31.3	72.7	45.3	13.1	-6.1	-85.1	26
27 Property-casualty insurance companies	8.9	12.8	-14.8	-0.3	5.0	-8.5	4.8	7.1	-39.7	-6.3	17.7	27
28 Life insurance companies	8.3	2.3	24.4	-32.1	1.0	3.1	-17.6	5.7	40.8	-16.5	-3.2	28
29 Private pension funds	0.4	0.6	0.5	4.2	4.5	1.1	-4.1	3.7	1.6	3.1	-2.9	29
30 State and local govt. retirement funds	-2.7	4.8	-0.2	-0.0	-0.5	1.1	3.5	-0.9	2.7	-0.9	1.9	30
31 Money market mutual funds	7.5	-4.8	5.6	10.4	-3.7	4.9	53.4	18.1	-40.0	-12.2	-3.8	31
32 Government-sponsored enterprises	1.8	-2.7	39.7	11.1	-36.0	9.3	28.2	-32.7	5.7	36.0	-120.8	32
33 Finance companies	-1.6	0.4	0.3	0.5	-1.7	0.4	1.7	0.3	1.9	-2.3	0.6	33
34 REITs	4.9	-1.8	1.8	7.9	-2.8	2.1	22.0	-21.5	12.8	-5.1	15.2	34
35 Brokers and dealers	24.0	24.5	15.1	-29.4	6.2	17.9	-19.3	65.4	27.4	-1.9	10.2	35
36 Mail float	-3.0	1.0	-5.2	-0.3	-1.1	0.8	-61.4	62.7	-1.6	3.3	-65.6	36

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net change in liabilities	608.2	599.9	334.2	375.4	116.1	372.8	215.3	916.0	62.1	297.7	167.6	1
2 Small time and savings deposits	347.0	316.4	524.8	517.2	298.4	577.3	99.1	914.1	749.2	546.9	182.7	2
3 U.S.-chartered depository institutions	306.7	282.7	480.6	472.3	271.7	537.1	74.9	865.7	684.5	523.3	133.8	3
4 Foreign banking offices in U.S.	8.6	6.9	0.1	4.4	5.8	13.2	27.7	19.2	14.0	-8.0	36.0	4
5 Banks in U.S.-affiliated areas	1.2	1.1	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	5
6 Credit unions	30.5	25.8	43.0	43.4	26.2	27.4	-3.9	30.0	50.8	32.6	13.7	6
7 Large time deposits (1)	261.2	283.4	-190.6	-141.8	-182.3	-204.6	116.2	1.9	-687.1	-249.2	-15.1	7
8 U.S.-chartered depository institutions	124.7	4.1	-69.0	-329.8	-130.2	-35.3	-0.9	-30.8	-128.6	19.3	98.1	8
9 Foreign banking offices in U.S.	132.8	273.4	-123.2	173.9	-49.6	-172.4	112.2	33.3	-563.0	-271.9	-119.8	9
10 Banks in U.S.-affiliated areas	1.2	1.1	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	10
11 Credit unions	2.5	4.8	0.5	17.0	2.7	3.4	4.6	0.3	4.6	4.3	7.3	11
12 Net change in assets	608.2	599.9	334.2	375.4	116.1	372.8	215.3	916.0	62.1	297.7	167.6	12
13 Household sector	485.5	481.1	204.2	127.6	201.7	399.2	207.2	739.6	323.4	326.5	288.0	13
14 Nonfinancial business	66.9	-40.7	-60.7	102.1	8.9	26.7	9.0	147.2	-37.6	-11.7	87.3	14
15 Corporate	46.6	-55.7	-59.4	106.9	22.6	25.6	10.4	147.0	-38.6	-16.4	83.8	15
16 Noncorporate	20.3	14.9	-1.2	-4.8	-13.7	1.1	-1.5	0.1	1.0	4.7	3.5	16
17 State and local governments	26.2	36.4	19.1	10.8	-0.4	18.0	5.4	20.4	13.1	33.1	4.2	17
18 Federal government	0.2	1.2	-1.3	0.3	0.1	-0.3	-1.8	0.5	0.6	-0.4	0.6	18
19 Rest of the world	11.5	40.3	65.5	-43.1	16.9	25.7	62.3	-5.5	55.0	-9.1	-50.0	19
20 Financial sectors	17.8	81.7	107.4	177.6	-111.0	-96.5	-66.9	13.8	-292.3	-40.7	-162.6	20
21 Private pension funds	0.8	4.6	0.3	4.7	0.2	0.5	-0.2	2.0	-1.3	1.3	-0.2	21
22 State and local govt. retirement funds	-0.5	-0.1	-0.0	-0.0	-0.0	0.0	0.1	-0.0	0.1	-0.0	0.1	22
23 Money market mutual funds	23.7	63.9	84.6	217.9	-105.2	-88.0	-69.0	3.4	-252.3	-34.0	-151.4	23
24 Government-sponsored enterprises	-1.5	12.8	21.9	-42.8	0.3	-12.7	-9.3	-2.5	-45.7	6.9	-9.2	24
25 Finance companies	-4.8	1.2	0.8	1.6	-5.0	1.2	5.2	0.8	5.7	-6.9	1.7	25
26 Holding companies	-0.0	-0.7	-0.1	-3.9	-1.3	2.4	6.3	10.0	1.2	-7.9	-3.5	26

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	305.3	720.9	724.2	-499.0	-502.9	-112.8	-92.6	-60.3	-318.7	20.3	-207.3	1
2 Net purchases	305.3	720.9	724.2	-499.0	-502.9	-112.8	-92.6	-60.3	-318.7	20.3	-207.3	2
3 Household sector	165.2	232.2	235.1	-268.7	-183.4	-22.5	86.6	59.0	-24.4	-211.3	12.1	3
4 Nonfinancial corporate business	69.1	127.2	162.2	-69.0	-156.9	-32.8	-60.2	-47.1	-69.2	45.4	-73.1	4
5 Nonfinancial noncorporate business	3.2	2.2	1.0	-1.7	-2.9	0.2	-0.3	0.0	0.2	1.0	0.7	5
6 State and local governments	2.8	6.6	-1.8	4.1	5.4	-2.4	-2.4	-2.4	-4.6	-0.1	-2.2	6
7 Rest of the world	4.1	19.0	23.7	7.2	-7.1	-6.5	-9.9	-9.9	-3.2	-3.2	-3.2	7
8 Property-casualty insurance companies	0.7	7.2	12.1	-3.2	-4.0	-1.1	8.4	-6.4	-10.2	4.0	-11.1	8
9 Life insurance companies	9.7	-1.6	17.5	-5.5	-12.7	4.8	-5.0	-7.3	-3.7	35.2	17.5	9
10 Private pension funds	3.4	3.4	2.3	0.6	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-15.6	10
11 State and local govt. retirement funds	2.1	-1.4	1.9	-0.0	-0.4	0.9	2.9	-0.8	2.2	-0.7	1.6	11
12 Funding corporations	45.0	326.3	270.1	-162.8	-141.0	-53.2	-112.5	-45.4	-205.5	150.4	-134.0	12

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net change in liabilities	396.5	-19.2	-880.3	247.8	-192.5	-137.0	142.1	-249.5	-823.6	383.0	206.9	1
2 Monetary authority	-0.9	14.4	44.4	-10.6	-18.0	40.2	9.9	32.6	55.3	63.1	-12.9	2
3 Private depository institutions (net)	43.4	-98.6	-339.6	307.2	-137.2	-80.2	-159.1	-222.8	-143.9	205.0	-198.0	3
4 U.S.-chartered depository institutions (net)	-7.2	-87.5	-248.1	269.4	-190.3	-114.5	-132.6	-60.0	-372.2	106.7	-194.8	4
5 Foreign banking offices in U.S. (net)	49.0	-13.6	-96.3	40.3	52.9	50.2	-26.5	-87.3	196.6	118.2	20.8	5
6 Credit unions (net)	1.6	2.6	4.8	-2.4	0.1	-15.9	0.0	-75.4	31.8	-20.0	-24.0	6
7 Property-casualty insurance companies	-0.1	-0.7	1.9	-1.7	0.8	-1.1	-3.4	0.2	-0.6	-0.5	0.3	7
8 Life insurance companies	0.3	-1.1	-7.3	-0.5	-2.2	0.1	-3.0	2.1	-1.4	2.8	1.6	8
9 REITs	14.4	-6.2	-12.3	11.1	30.0	94.9	161.9	104.5	95.2	18.0	173.4	9
10 Brokers and dealers (net)	338.3	75.5	-560.3	-57.5	-66.2	-191.3	134.7	-166.8	-827.7	94.4	242.9	10
11 Holding companies	1.1	-2.5	-7.0	-0.2	0.2	0.4	1.3	0.8	-0.5	0.1	-0.4	11
12 Net change in assets	84.1	212.2	-275.4	-218.6	-105.7	-21.6	514.2	-9.4	-685.8	94.6	-181.4	12
13 Nonfinancial corporate business	1.0	-7.5	-0.9	0.7	4.2	-1.2	1.9	-2.8	-3.4	-0.5	3.1	13
14 State and local governments	5.6	13.0	-3.5	8.0	10.6	-4.6	-4.7	-4.7	-9.0	-0.2	-4.2	14
15 Rest of the world (net)	2.4	-35.2	-214.0	-146.4	-126.1	51.2	231.6	-59.2	-207.6	240.1	-153.3	15
16 Monetary authority	-6.0	5.8	33.5	-80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Property-casualty insurance companies	-0.7	1.7	0.8	0.1	-0.7	-2.0	-1.2	-4.7	-1.3	-0.7	0.5	17
18 Life insurance companies	-0.1	0.2	5.2	2.2	0.7	-0.1	-4.8	-3.6	8.0	-0.1	-2.0	18
19 Private pension funds	0.8	3.4	7.3	3.1	-0.1	-4.2	1.2	-17.9	1.6	-1.7	13.1	19
20 State and local govt. retirement funds	4.5	-2.5	1.8	-0.0	-0.6	1.5	4.7	-1.2	3.6	-1.2	2.6	20
21 Money market mutual funds	48.7	211.3	-63.5	-62.5	-0.5	4.6	-97.5	224.0	-57.7	-50.5	96.3	21
22 Mutual funds	17.4	-0.6	-7.4	28.6	-15.8	-28.8	324.3	13.1	-380.4	-72.3	82.7	22
23 Government-sponsored enterprises (net)	9.7	25.3	-28.2	7.6	20.6	-38.1	25.2	-164.5	-3.4	-9.6	-18.8	23
24 Holding companies	1.0	-2.6	-6.6	19.8	2.1	0.2	33.6	12.2	-36.2	-8.9	-201.3	24
25 Funding corporations	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Discrepancy--unallocated assets	312.4	-231.4	-604.9	466.5	-86.8	-115.4	-372.0	-240.0	-137.8	288.4	388.3	26

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Total net issues, all types	317.1	-169.4	-189.0	-461.9	-79.9	-88.2	238.1	-102.1	-196.2	-292.7	43.3	1
2 Commercial paper	317.4	-169.4	-188.8	-461.9	-79.9	-88.2	238.1	-102.1	-196.2	-292.7	43.3	2
3 Nonfinancial corporate business	22.4	11.3	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-2.4	3
4 Foreign issues in U.S.	98.4	-69.3	-71.0	59.4	-2.7	-53.5	120.2	-51.9	-256.4	-25.9	35.8	4
5 Nonfinancial	-1.9	2.0	20.7	-15.2	-3.8	-0.5	19.5	17.6	-27.6	-11.3	-23.5	5
6 Financial	100.3	-71.3	-91.7	74.5	1.1	-53.0	100.7	-69.5	-228.8	-14.5	59.3	6
7 Financial sectors	196.6	-111.4	-125.4	-448.2	-101.7	-68.1	92.2	-99.8	30.5	-295.3	9.9	7
8 U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	-19.7	7.7	-14.9	-0.5	3.4	42.7	-65.0	8
9 ABS issuers	162.9	-194.2	-83.9	-266.2	-40.3	-24.1	54.3	-44.3	51.4	-158.0	21.5	9
10 Finance companies	5.3	-15.1	-22.6	-38.8	1.7	-2.4	30.7	-26.3	-2.2	-11.6	24.1	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Holding companies	20.9	35.0	-39.0	-18.1	3.9	11.1	35.6	13.3	-20.9	16.7	-16.2	12
13 Funding corporations	7.5	62.9	20.1	-125.1	-47.4	-60.4	-13.5	-41.9	-1.2	-185.2	45.5	13
14 Bankers' acceptances (1)	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Foreign banking offices in U.S.	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net purchases, by sector	317.1	-169.4	-189.0	-461.9	-79.9	-88.2	238.1	-102.1	-196.2	-292.7	43.3	17
18 Household sector	19.0	-10.2	-101.3	28.7	28.8	-5.3	17.7	-11.9	-18.5	-8.4	-25.8	18
19 Nonfinancial corporate business	11.7	-53.2	-12.2	-1.3	11.8	-10.5	31.9	-32.2	-42.5	0.7	54.4	19
20 State and local governments	7.3	-3.0	-64.6	-54.5	7.0	20.8	41.3	13.8	8.2	19.8	14.5	20
21 Rest of the world	46.7	-8.3	-45.1	-41.4	-0.5	-0.2	33.4	-16.8	17.3	-34.8	53.8	21
22 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 U.S.-chartered depository institutions (1)	0.0	0.0	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0	0.0	24
25 Credit unions	0.2	-0.5	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Property-casualty insurance companies	0.6	-3.1	5.8	-9.3	-1.9	-2.4	2.6	-2.0	-11.1	0.9	-2.5	26
27 Life insurance companies	4.3	13.1	-3.4	11.5	-8.9	-0.0	-5.8	-15.1	23.4	-2.5	-13.5	27
28 Private pension funds	0.2	-4.8	10.2	-10.5	-8.5	-1.4	4.4	-2.2	-2.6	-5.5	3.0	28
29 State and local govt. retirement funds	7.6	-4.4	-12.5	-2.0	-1.6	1.4	4.6	-1.2	3.5	-1.2	2.5	29
30 Money market mutual funds	116.1	66.3	-56.1	-108.0	-116.3	-39.0	59.4	-16.6	-81.3	-117.6	54.9	30
31 Mutual funds	17.4	-0.4	-62.5	28.6	-13.9	-26.3	320.5	-26.1	-346.0	-53.7	89.3	31
32 Government-sponsored enterprises	18.5	-4.7	14.1	3.0	0.2	-3.4	-1.7	-0.8	-0.3	-10.9	-5.2	32
33 Brokers and dealers	4.1	22.8	-21.4	-24.2	-5.3	5.9	13.4	10.6	-7.4	7.1	6.3	33
34 Funding corporations	63.5	-179.0	144.7	-266.8	29.3	-27.6	-283.5	-1.8	261.3	-86.4	-188.3	34

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net issues	183.7	237.5	1239.0	1443.7	1579.6	1066.8	740.4	826.2	1380.7	1320.0	1303.3	1
2 Savings bonds	-2.7	-6.0	-2.4	-2.8	-3.3	-2.7	-4.6	-3.9	-2.8	0.3	-1.8	2
3 Treasury bills	-19.9	58.8	861.6	-73.3	-19.0	-249.5	-297.0	-661.1	-215.4	175.6	612.6	3
4 Other Treasury securities	206.4	184.7	379.8	1519.8	1601.8	1319.0	1041.9	1491.2	1598.9	1144.1	692.5	4
5 Net purchases	183.7	237.5	1239.0	1443.7	1579.6	1066.8	740.4	826.2	1380.7	1320.0	1303.3	5
6 Household sector	-83.9	-50.0	156.8	422.5	451.2	-91.7	-855.4	-357.4	201.7	644.0	208.6	6
7 Savings bonds	-2.7	-6.0	-2.4	-2.8	-3.3	-2.7	-4.6	-3.9	-2.8	0.3	-1.8	7
8 Bills and other Treasury securities	-81.2	-44.0	159.2	425.2	454.5	-89.0	-850.8	-353.5	204.5	643.7	210.4	8
9 Nonfinancial corporate business	-6.7	-7.1	-7.9	12.5	4.9	-1.8	-22.3	-8.7	12.0	11.7	-1.2	9
10 Nonfinancial noncorporate business	0.2	3.0	-7.5	-5.7	-1.8	0.1	-0.2	0.0	0.1	0.6	0.5	10
11 State and local governments	31.7	18.3	-50.0	18.8	9.7	-59.0	-61.2	-77.1	-48.1	-49.5	-44.1	11
12 Rest of the world	150.3	165.3	711.6	555.0	654.2	265.4	47.2	241.2	618.7	154.5	336.7	12
13 Monetary authority	34.7	-38.3	-264.7	300.7	244.9	642.0	1438.6	1073.8	103.5	-48.1	166.8	13
14 U.S.-chartered depository institutions	2.2	5.6	-23.7	68.1	93.0	-43.7	-27.5	-107.0	-51.7	11.5	33.4	14
15 Foreign banking offices in U.S.	-1.0	3.6	5.1	22.0	3.5	-0.5	20.8	-10.0	-22.0	9.3	44.5	15
16 Banks in U.S.-affiliated areas	-0.2	-1.9	-0.6	-0.7	0.6	-0.0	0.0	2.1	-2.6	0.4	-0.7	16
17 Credit unions	-0.3	3.0	-1.6	5.3	5.8	-2.4	7.5	0.1	2.6	-19.9	0.5	17
18 Property-casualty insurance companies	3.1	-38.7	-5.6	22.9	3.2	1.8	6.1	-5.3	-4.8	11.4	-2.8	18
19 Life insurance companies	-7.6	-17.3	35.1	27.7	23.2	6.0	-11.3	2.8	22.1	10.4	-5.6	19
20 Private pension funds	14.3	38.7	15.4	125.8	80.3	45.2	31.9	26.5	75.7	46.7	47.6	20
21 State and local govt. retirement funds	2.4	-14.6	4.8	28.1	11.1	3.3	9.2	-4.0	8.4	-0.3	-1.4	21
22 Federal government retirement funds	8.3	11.3	24.2	6.8	10.1	18.0	14.9	13.7	30.5	13.0	2.5	22
23 Money market mutual funds	-5.9	95.5	399.5	-171.3	-71.0	107.9	140.6	22.6	144.3	124.2	268.3	23
24 Mutual funds	5.0	18.5	8.7	67.6	41.9	55.3	2.9	32.9	90.9	94.6	91.8	24
25 Closed-end funds	0.2	-1.7	-2.4	1.2	0.7	-0.3	0.5	-0.1	-1.5	-0.2	-0.8	25
26 Exchange-traded funds	3.4	6.6	7.4	14.7	9.2	11.4	7.1	15.6	17.8	5.1	-1.7	26
27 Government-sponsored enterprises	1.2	1.3	1.2	5.1	33.3	20.2	13.5	19.2	20.8	27.4	13.5	27
28 ABS issuers	33.4	24.7	-13.6	-18.3	-13.8	-10.9	-16.7	1.6	-19.9	-8.7	-13.1	28
29 Brokers and dealers	-2.4	7.1	250.6	-67.6	-28.5	93.3	8.4	-28.0	136.6	256.3	150.6	29
30 Holding companies	1.4	4.6	-4.0	2.7	13.8	7.1	-14.2	-28.4	45.6	25.6	9.6	30
Memo:												
31 Federal government borrowing (1)	183.4	237.1	1239.2	1443.9	1580.2	1067.9	741.5	826.4	1382.6	1321.2	1300.0	31

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net issues	327.9	905.3	768.9	-59.9	-46.2	-20.8	276.0	-333.3	-12.4	-13.4	-93.4	1
2 Budget agencies	-0.3	-0.4	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	2
3 Government-sponsored enterprises	35.6	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	3
4 Agency- and GSE-backed mortgage pools	292.6	623.3	497.0	415.3	186.9	165.3	263.7	146.5	124.0	127.1	184.8	4
5 Net purchases	327.9	905.3	768.9	-59.9	-46.2	-20.8	276.0	-333.3	-12.4	-13.4	-93.4	5
6 Household sector	-45.6	320.2	96.8	-566.7	-4.7	-32.9	412.5	-137.6	-325.3	-81.1	-210.6	6
7 Nonfinancial corporate business	-2.2	-2.4	-2.6	4.2	1.6	-0.6	-7.4	10.4	-9.3	3.9	-0.4	7
8 State and local governments	15.8	37.0	-9.9	-17.1	10.0	-38.2	-33.4	-33.4	-45.6	-40.5	-42.1	8
9 Federal government	0.0	0.0	54.4	142.0	-47.2	-118.1	-43.1	-139.1	-132.3	-158.0	-118.5	9
10 Rest of the world	224.0	248.8	-228.6	-226.0	-89.1	-44.8	-91.1	-85.9	-0.4	-1.7	-135.0	10
11 Monetary authority	0.0	0.0	19.7	1048.5	71.4	-197.9	-279.8	-176.4	-185.6	-149.9	-33.6	11
12 U.S.-chartered depository institutions	34.2	-111.0	136.2	168.0	110.1	106.9	138.4	-8.8	67.9	230.2	260.2	12
13 Foreign banking offices in U.S.	4.2	2.0	-6.5	-19.3	-4.8	4.0	19.6	-3.4	6.5	-6.5	-6.1	13
14 Banks in U.S.-affiliated areas	-5.8	-2.7	-2.0	-3.9	-7.7	-8.0	-23.5	-3.7	-2.6	-2.1	1.2	14
15 Credit unions	-13.9	-4.1	14.4	27.9	40.8	30.6	45.2	7.7	22.0	47.4	47.1	15
16 Property-casualty insurance companies	4.1	3.8	-11.5	1.9	-0.4	6.4	4.1	0.4	4.7	16.6	6.2	16
17 Life insurance companies	8.8	5.5	-16.7	5.8	4.0	11.1	29.5	3.7	10.0	1.4	0.8	17
18 Private pension funds	16.6	28.2	21.3	-49.0	-11.5	-5.2	5.0	-13.6	-2.3	-10.0	-14.7	18
19 State and local govt. retirement funds	49.4	23.3	6.3	-30.5	-21.7	5.1	14.1	-6.1	13.0	-0.4	-2.1	19
20 Federal government retirement funds	0.1	0.3	0.0	0.6	0.7	0.8	-0.5	1.3	1.1	1.2	2.0	20
21 Money market mutual funds	-28.7	104.5	520.3	-213.2	-140.1	0.9	-104.7	-57.1	177.6	-12.2	-284.9	21
22 Mutual funds	15.7	66.2	27.3	46.4	152.0	173.2	9.1	102.9	284.6	296.2	287.7	22
23 Government-sponsored enterprises	-37.1	-11.1	207.0	-27.4	-85.1	-18.1	-12.4	-22.6	-0.4	-36.8	-45.0	23
24 ABS issuers	26.4	22.2	-26.3	-228.7	-98.4	-7.5	-13.5	0.2	0.4	-17.0	-13.8	24
25 REITs	24.8	23.5	0.7	15.5	38.2	101.4	189.6	104.8	88.8	22.5	219.0	25
26 Brokers and dealers	37.0	152.2	-47.5	-131.8	38.9	-2.1	13.7	85.9	-31.9	-76.0	3.7	26
27 Holding companies	-0.0	-1.3	15.9	-7.0	-3.2	12.0	4.6	37.1	47.0	-40.5	-14.4	27

(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 31.

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net change in liabilities	168.3	235.9	95.3	154.5	97.7	-52.2	-74.3	-110.3	-9.6	-14.7	-52.6	1
2 State and local governments	97.7	146.2	19.2	110.7	65.3	-59.5	-100.3	-107.3	-0.0	-30.3	-54.1	2
3 Short-term (1)	-8.2	16.8	4.7	7.7	-0.6	-10.7	-8.9	-37.9	26.0	-22.2	1.1	3
4 Long-term	105.9	129.4	14.4	102.9	66.0	-48.8	-91.4	-69.4	-26.1	-8.2	-55.2	4
5 Nonprofit organizations (2)	16.3	20.6	8.0	6.0	-2.3	-7.8	-1.4	-4.7	-18.5	-6.7	-8.7	5
6 Nonfinancial corporate business (industrial revenue bonds)	54.3	69.0	68.2	37.8	34.7	15.1	27.4	1.7	9.0	22.3	10.1	6
7 Net change in assets	168.3	235.9	95.3	154.5	97.7	-52.2	-74.3	-110.3	-9.6	-14.7	-52.6	7
8 Household sector	42.0	44.1	41.8	129.3	58.1	-62.7	34.9	-97.8	-52.5	-135.5	-195.1	8
9 Nonfinancial corporate business	-4.0	1.1	-3.0	0.9	-3.0	-4.4	-17.9	-1.3	2.7	-1.2	0.5	9
10 Nonfinancial noncorporate business	1.3	-0.5	-0.4	0.2	-0.2	0.0	-0.0	0.0	0.0	0.1	0.1	10
11 State and local governments	0.2	0.5	-0.1	0.3	0.4	-0.2	-0.2	-0.2	-0.3	-0.0	-0.1	11
12 Rest of the world	5.4	10.7	5.4	8.2	13.1	10.9	9.9	9.9	12.0	12.0	12.0	12
13 U.S.-chartered depository institutions	24.2	11.9	19.9	2.4	30.3	42.6	17.0	16.7	68.6	68.3	35.5	13
14 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Banks in U.S.-affiliated areas	0.8	0.7	0.5	0.9	-0.9	0.9	1.2	-1.3	1.4	2.4	-0.1	15
16 Property-casualty insurance companies	22.1	36.1	10.6	-12.6	-21.0	-17.4	-24.3	-34.5	-21.7	10.8	16.7	16
17 Life insurance companies	4.1	4.8	5.7	26.1	39.2	10.3	14.8	8.2	10.3	7.7	-12.1	17
18 State and local govt. retirement funds	1.6	-0.8	-1.0	0.0	0.1	-0.1	0.2	-0.1	-0.2	-0.0	19.4	18
19 Money market mutual funds	33.5	100.7	23.6	-93.3	-66.9	-37.9	-44.7	-46.6	-30.5	-29.9	-27.1	19
20 Mutual funds	32.7	27.8	17.4	90.6	46.4	16.0	-45.9	20.1	27.2	62.6	83.1	20
21 Closed-end funds	0.0	1.9	-13.3	3.2	0.1	1.1	-2.3	5.0	-7.3	9.1	0.9	21
22 Exchange-traded funds	0.0	0.6	1.7	3.6	1.7	1.0	-0.6	1.1	0.4	3.2	4.2	22
23 Government-sponsored enterprises	-3.6	-2.8	-2.0	-2.2	-4.2	-3.9	-4.3	-3.7	-3.8	-3.7	-3.4	23
24 Brokers and dealers	8.0	-0.7	-11.4	-3.3	4.6	-8.5	-12.0	14.3	-15.8	-20.6	12.8	24

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

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

F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net issues	1234.9	1240.4	-233.7	-36.8	-86.9	48.5	53.3	57.6	28.9	54.1	359.8	1
2 Nonfinancial corporate business	208.3	311.1	205.5	387.6	422.8	385.4	404.3	461.2	324.3	351.9	462.9	2
3 Rest of the world (1)	227.8	218.7	-158.8	163.2	72.8	5.1	44.2	14.0	69.2	-106.9	-76.0	3
4 Financial sectors	798.8	710.6	-280.3	-587.6	-582.5	-342.1	-395.2	-417.6	-364.6	-190.9	-27.1	4
5 U.S.-chartered depository institutions	29.6	24.8	0.1	-28.5	6.7	-21.0	-13.1	-3.2	-13.1	-54.5	50.4	5
6 ABS issuers (net) (3)	637.1	545.8	-327.1	-472.4	-465.5	-234.9	-380.0	-190.0	-342.5	-27.0	-235.2	6
7 Finance companies	42.4	-2.8	-49.6	-87.0	-110.7	-43.8	-90.8	-58.8	53.4	-78.9	-13.5	7
8 REITs	13.9	0.7	-60.3	-41.3	-0.1	15.5	46.4	0.9	-9.4	24.0	27.3	8
9 Brokers and dealers	6.4	-4.0	32.3	-4.2	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	9
10 Holding companies	47.8	94.4	123.0	7.8	-46.5	-91.6	8.7	-200.1	-86.7	-88.1	110.1	10
11 Funding corporations	21.6	51.5	1.4	37.9	-3.2	71.6	39.6	106.4	77.1	63.4	8.7	11
12 Net purchases	1234.9	1240.4	-233.7	-36.8	-86.9	48.5	53.3	57.6	28.9	54.1	359.8	12
13 Household sector	189.0	219.8	-216.3	-127.7	-281.5	-69.0	-85.1	-13.5	-235.5	58.3	-189.4	13
14 State and local governments	5.0	11.7	-3.1	7.3	9.5	-4.2	-4.2	-4.2	-8.1	-0.2	-3.8	14
15 Federal government	0.0	0.0	0.0	0.6	0.3	-0.1	-0.0	0.0	-0.3	-0.1	-0.1	15
16 Rest of the world (2)	541.0	424.6	-21.4	-127.4	-36.5	-72.2	-31.4	-78.0	-43.4	-136.0	-63.4	16
17 U.S.-chartered depository institutions	72.2	151.2	-64.1	25.9	-98.8	3.0	-67.7	-27.5	78.1	29.0	-78.3	17
18 Foreign banking offices in U.S.	29.8	77.0	32.1	-156.7	-11.0	0.6	-53.3	35.6	105.0	-84.9	-72.1	18
19 Banks in U.S.-affiliated areas	-0.4	0.1	0.0	1.5	-1.4	3.6	21.1	-2.6	-2.8	-1.4	0.5	19
20 Credit unions	7.2	3.9	-8.9	-7.0	-15.0	0.4	0.2	0.2	-0.5	1.9	2.2	20
21 Property-casualty insurance companies	14.2	5.9	-15.4	30.8	24.3	38.4	30.4	20.5	33.3	69.2	18.3	21
22 Life insurance companies	29.7	43.1	-45.5	97.6	102.9	98.5	136.7	79.1	109.5	68.8	85.0	22
23 Private pension funds	27.7	39.8	42.7	42.8	-2.8	0.8	-5.2	1.7	8.6	-1.9	-7.0	23
24 State and local govt. retirement funds	55.5	13.6	15.9	-4.3	3.8	8.6	7.0	-6.8	35.2	-1.2	4.3	24
25 Federal government retirement funds	-0.0	0.1	-0.1	0.1	0.2	0.5	-0.6	0.7	0.8	1.1	1.5	25
26 Money market mutual funds	105.1	8.5	-148.8	-58.1	-15.7	-24.6	2.8	-6.9	-100.3	5.9	-13.2	26
27 Mutual funds	104.3	123.0	69.9	146.2	148.7	190.3	192.2	207.2	181.4	180.4	354.8	27
28 Closed-end funds	5.7	-1.0	-25.3	5.2	4.1	-1.9	10.3	-2.3	-10.6	-5.2	-7.9	28
29 Exchange-traded funds	2.4	6.2	13.9	27.6	18.7	26.4	15.2	26.9	27.5	35.8	34.7	29
30 Government-sponsored enterprises	16.1	-17.4	-77.7	-33.8	-16.9	-33.4	-36.6	-59.0	-22.9	-15.1	-26.4	30
31 Finance companies	-18.7	4.5	3.0	6.3	-19.6	4.8	20.4	3.3	22.3	-26.8	6.6	31
32 REITs	11.6	-30.2	-22.8	3.8	5.3	1.3	15.1	6.5	3.6	-20.0	14.1	32
33 Brokers and dealers	39.8	27.3	-259.0	47.5	35.2	-85.9	51.7	-60.0	-214.9	-120.2	87.6	33
34 Holding companies	4.9	19.2	-0.0	-8.4	7.3	-20.1	8.5	0.6	-74.3	-15.0	-9.6	34
35 Funding corporations	-7.1	109.6	497.3	43.6	51.9	-17.4	-174.4	-63.9	136.9	31.8	221.3	35

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

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

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

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net issues	-368.9	-460.5	263.1	313.4	-8.0	-227.7	-45.1	-204.7	-247.3	-413.8	-249.9	1
2 Nonfinancial corporate business	-565.7	-786.8	-336.0	-64.6	-278.0	-473.4	-324.5	-511.0	-617.7	-440.2	-340.8	2
3 Rest of the world (2)	137.3	147.8	-38.5	63.6	79.1	87.8	188.5	107.8	91.2	-36.3	64.0	3
4 Financial sectors	59.5	178.6	637.6	314.3	190.8	157.8	90.9	198.5	279.2	62.7	26.9	4
5 U.S.-chartered depository institutions	10.2	7.5	12.1	11.6	11.9	6.4	7.0	9.0	16.1	-6.5	3.5	5
6 Property-casualty insurance companies	-8.5	-13.2	0.4	-5.3	-12.7	-10.7	-11.1	2.9	-20.7	-14.0	-18.1	6
7 Life insurance companies	-20.0	-30.6	-10.7	-0.9	-4.8	-11.5	-8.7	-11.5	-16.0	-10.0	-11.5	7
8 Closed-end funds	8.0	17.6	-63.4	5.6	0.1	-2.3	1.5	5.7	20.2	-36.9	-8.3	8
9 Exchange-traded funds	74.0	150.5	177.2	116.5	117.8	110.3	86.4	116.7	77.1	161.0	184.8	9
10 REITs	22.2	17.1	12.8	24.2	28.2	37.5	64.1	39.8	30.7	15.3	59.5	10
11 Government-sponsored enterprises	1.1	25.5	27.6	96.0	38.1	29.2	8.0	27.5	27.1	54.0	22.9	11
12 Brokers and dealers	-7.6	32.3	120.2	-32.4	-11.1	14.6	-11.0	30.8	134.0	-95.5	-183.9	12
13 Holding companies	-19.8	-28.0	321.4	68.6	19.8	2.9	14.9	-22.4	19.8	-0.9	12.7	13
14 Funding corporations (3)	0.0	0.0	40.0	30.5	3.5	-18.4	-60.4	0.0	-9.2	-3.9	-34.5	14
15 Net purchases	-368.9	-460.5	263.1	313.4	-8.0	-227.7	-45.1	-204.7	-247.3	-413.8	-249.9	15
16 Household sector	-581.5	-845.9	-108.4	88.0	-132.6	-174.8	24.9	-342.9	-101.1	-280.1	-257.2	16
17 State and local governments	-7.9	0.7	19.0	15.9	-28.9	-3.9	-27.9	-1.1	61.9	-48.7	-65.5	17
18 Federal government	0.0	0.0	256.3	0.6	24.1	40.0	33.3	58.0	10.2	58.5	-20.6	18
19 Rest of the world (4)	96.2	218.5	105.1	157.2	67.3	-43.1	2.0	3.3	-91.3	-86.3	76.8	19
20 Monetary authority	0.0	0.0	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	20
21 U.S.-chartered depository institutions	-0.4	1.4	0.9	6.3	-1.8	1.0	-9.4	16.7	3.5	-6.8	8.5	21
22 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.1	-0.0	-0.0	-0.2	0.0	0.0	0.0	22
23 Property-casualty insurance companies	2.3	0.5	35.1	-2.4	-20.9	2.3	1.8	-10.3	27.0	-9.4	0.1	23
24 Life insurance companies	71.4	84.1	81.8	33.4	45.6	32.7	22.5	28.6	45.5	34.4	35.1	24
25 Private pension funds	-86.5	-188.3	-184.6	-175.6	-50.5	-24.5	-33.0	-14.8	-18.5	-31.8	-71.5	25
26 State and local govt. retirement funds	-70.0	-6.4	1.2	-17.3	-25.8	-65.7	-82.8	-18.6	-128.7	-32.5	-68.1	26
27 Federal government retirement funds	6.3	2.7	-8.6	8.8	5.2	-3.5	0.0	2.4	-17.4	1.1	6.1	27
28 Mutual funds	131.3	91.3	-38.1	86.3	42.8	1.5	145.0	-5.5	-71.7	-61.8	-63.0	28
29 Closed-end funds	2.0	18.4	-22.3	-4.1	-4.8	-1.2	-7.0	3.1	39.6	-40.6	-0.5	29
30 Exchange-traded funds	68.3	137.2	154.2	70.5	88.2	71.5	64.7	73.1	31.4	116.9	147.6	30
31 Brokers and dealers	-0.2	25.4	-28.5	-4.6	-18.5	-7.2	32.1	3.4	-37.6	-26.8	22.3	31
32 Funding corporations	0.0	0.0	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	32

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

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

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

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

F.214 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	336.8	364.7	31.0	490.5	389.3	402.9	1007.3	428.2	-228.0	404.3	919.4	1
2 Net purchases	336.8	364.7	31.0	490.5	389.3	402.9	1007.3	428.2	-228.0	404.3	919.4	2
3 Household sector	167.8	214.2	12.0	304.8	202.0	297.9	782.1	216.1	-142.6	335.8	816.8	3
4 Nonfinancial corporate business	23.6	-4.8	-16.7	35.5	11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	4
5 State and local governments	-2.4	-0.1	13.1	-7.7	-8.5	-1.2	-7.9	-0.4	17.3	-13.7	-35.6	5
6 Rest of the world	45.2	38.2	-2.0	56.5	112.2	70.5	150.6	130.8	-21.3	22.0	67.8	6
7 U.S.-chartered depository institutions	3.9	3.6	1.3	14.8	-5.8	-0.8	-1.6	-6.4	-0.5	5.3	-10.3	7
8 Credit unions	-0.1	-0.0	-0.0	-0.7	0.2	0.3	0.6	0.6	-0.2	0.1	0.9	8
9 Property-casualty insurance companies	0.5	-0.5	-0.4	0.1	-0.1	-0.1	-0.2	-0.0	-0.0	-0.1	-0.0	9
10 Life insurance companies	26.9	31.3	-10.7	0.0	1.0	1.1	1.0	1.0	1.2	1.2	1.2	10
11 Private pension funds	74.9	88.1	35.5	89.8	80.9	56.1	106.1	100.5	-51.8	69.6	99.9	11
12 State and local govt. retirement funds	-3.4	-5.2	-1.1	-2.5	-3.8	-9.6	-12.1	-2.7	-18.8	-4.7	-10.0	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 Depository Institution Loans Not Elsewhere Classified (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 Q1	
							Q1	Q2	Q3	Q4		
1 Net change in liabilities	151.8	332.0	689.9	-749.7	-96.5	132.5	79.5	99.9	223.3	127.2	236.9	1
2 Household sector	12.1	-9.2	4.6	32.9	52.4	-42.8	-66.1	-149.6	60.0	-15.3	105.7	2
3 Corporate business	22.1	96.3	64.2	-219.8	-33.4	73.4	81.2	69.5	73.5	69.4	119.9	3
4 Noncorporate business	115.3	140.8	119.6	-116.3	-70.4	52.2	29.7	49.9	61.7	67.6	110.5	4
5 Rest of the world	13.8	24.1	5.1	-11.2	17.9	29.2	47.9	13.7	41.7	13.4	29.0	5
6 Foreign official institutions	-0.7	-0.0	0.7	0.6	1.1	-1.7	-0.1	-4.2	-0.5	-2.0	-0.3	6
7 Foreign banks	3.8	8.3	2.8	-5.1	11.8	11.3	24.2	13.7	15.6	-8.2	2.1	7
8 Other foreign	10.7	15.8	1.6	-6.6	4.9	19.5	23.8	4.1	26.6	23.6	27.3	8
9 Financial sectors	-11.5	80.1	496.4	-435.4	-62.9	20.4	-13.1	116.4	-13.7	-7.9	-128.3	9
10 Finance companies	-12.9	52.8	-7.1	-30.4	-64.9	4.7	50.4	-84.8	-10.9	64.2	6.6	10
11 REITs	-5.0	4.8	-0.3	-12.1	-2.2	3.6	-9.0	-2.4	19.1	6.8	-14.9	11
12 Brokers and dealers	0.0	0.0	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Holding companies	6.4	22.5	13.3	2.3	26.1	64.0	39.3	233.2	24.1	-40.7	-81.6	13
14 Funding corporations	0.0	0.0	444.9	-349.6	-21.9	-51.9	-93.8	-29.6	-45.9	-38.2	-38.3	14
15 Net change in assets	151.8	332.0	689.9	-749.7	-96.5	132.5	79.5	99.9	223.3	127.2	236.9	15
16 Monetary authority (2)	0.0	0.0	490.4	-347.6	-44.8	-67.6	-115.7	-55.4	-51.7	-47.4	-46.1	16
17 U.S.-chartered depository institutions	81.9	226.5	131.2	-277.7	-35.8	156.3	124.7	68.3	253.1	179.0	283.7	17
18 Foreign banking offices in U.S.	67.1	105.0	65.1	-125.4	-16.1	36.1	65.1	83.8	19.2	-23.5	9.0	18
19 Banks in U.S.-affiliated areas	-0.3	-4.2	-1.7	-0.3	-3.3	1.1	-0.1	-0.3	2.7	1.9	0.4	19
20 Credit unions	3.0	4.8	4.8	1.3	3.5	6.6	5.4	3.6	0.0	17.2	-10.2	20

(1) Excludes depository institution 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.108.

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Total other loans and advances	163.9	528.1	99.6	-428.0	-232.7	1.0	-23.1	-8.6	-59.5	95.2	-3.7	1
2 U.S. government loans	0.6	-2.2	6.1	66.1	3.6	3.3	8.7	-11.7	6.4	10.1	2.7	2
3 Liab.: Household sector	1.4	-0.4	0.3	-0.2	-1.0	-0.5	-0.3	-0.7	-0.0	-0.9	-1.1	3
4 Nonfinancial corporate business	1.2	-0.2	4.4	59.6	-4.3	-0.5	5.3	-16.2	3.1	5.9	6.3	4
5 Nonfinancial noncorporate business	4.7	1.1	2.1	3.6	0.6	2.9	2.2	4.6	1.7	3.1	0.2	5
6 State and local governments	0.6	0.7	0.8	0.8	0.9	0.9	0.4	0.8	1.1	1.2	0.5	6
7 Rest of the world	-7.4	-3.3	-1.5	0.3	0.2	-0.1	0.5	-1.5	-0.1	0.7	0.9	7
8 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0	0.0	9
10 Funding corporations	0.0	0.0	0.0	2.0	7.2	0.7	0.6	1.4	0.6	0.1	-4.1	10
11 Foreign loans to U.S. corporate business	6.2	102.7	-64.1	-24.9	-22.0	42.1	63.4	30.8	96.0	-21.8	-76.2	11
12 Liab.: Nonfinancial corporate business	6.2	102.7	-64.1	-24.9	-22.0	42.1	63.4	30.8	96.0	-21.8	-76.2	12
Customers' liability on acceptances outstanding												
13 Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Foreign banking offices in U.S.	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Liab.: Nonfinancial corporate business	-0.3	-0.1	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Rest of the world	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Holding company loans	-2.9	0.7	2.0	-3.2	4.3	4.0	32.0	-10.6	2.4	-7.7	78.5	17
18 Liab.: Nonfinancial corporate business	-2.9	0.7	2.0	-3.2	4.3	4.0	32.0	-10.6	2.4	-7.7	78.5	18
19 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Policy loans (Household liability)	3.3	3.6	5.9	0.7	3.4	2.5	1.2	2.8	3.7	2.0	-0.2	20
21 Asset: Federal government	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1	-0.0	-0.0	-0.0	-0.0	21
22 Life insurance companies	3.4	3.6	5.9	0.7	3.4	2.5	1.3	2.9	3.7	2.1	-0.2	22
23 Govt.-sponsored enterprises loans (1)	33.1	237.7	38.1	-284.8	-144.7	-64.2	-36.8	-107.6	-156.2	43.7	-1.8	23
24 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Nonfinancial corporate business (FCS)	1.7	1.9	-3.8	-0.4	1.6	-0.9	3.6	-2.8	-4.1	-0.1	3.9	25
26 Nonfinancial noncorporate business (FCS)	10.2	10.1	8.5	0.2	5.6	-2.7	0.6	-6.0	-10.3	5.1	1.0	26
27 U.S.-chartered dep. inst. (FHLB & SLMA)	14.3	197.8	-1.2	-263.9	-148.3	-60.5	-33.2	-97.7	-146.4	35.2	-8.2	27
28 Credit unions (FHLB)	4.2	13.4	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	28
29 Life insurance companies (FHLB)	2.7	14.5	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	29
30 Securitized loans held by ABS issuers	3.8	-4.0	-15.6	-23.7	-5.0	-4.3	-15.3	-1.2	-0.4	-0.5	-0.4	30
31 Liab.: Nonfinancial corporate business	3.8	-4.0	-15.6	-23.7	-5.0	-4.3	-15.3	-1.2	-0.4	-0.5	-0.4	31
32 Finance company loans to business	18.9	24.9	16.9	-91.0	-19.0	-7.2	-18.3	-53.5	0.3	42.5	-33.8	32
33 Liab.: Nonfinancial corporate business	17.0	22.4	15.2	-81.9	-17.1	-6.5	-16.4	-48.1	0.3	38.2	-30.4	33
34 Nonfinancial noncorporate business	1.9	2.5	1.7	-9.1	-1.9	-0.7	-1.8	-5.3	0.0	4.2	-3.4	34
35 Loans to nonfinancial corporate business (2)	101.1	164.6	110.5	-67.1	-53.3	24.9	-58.0	142.5	-11.8	26.9	27.4	35
36 Asset: Household sector	0.4	8.5	12.2	-5.3	-0.6	-2.8	-3.8	1.7	-0.4	-8.7	-8.0	36
37 Life insurance companies	6.5	9.6	14.3	-13.3	-3.7	5.4	-5.2	7.6	12.9	6.4	6.9	37
38 Mutual funds	9.8	36.1	12.4	1.3	-0.8	18.9	48.7	52.0	-17.9	-7.2	-7.0	38
39 ABS issuers	61.2	92.6	53.4	-27.4	-34.0	-1.5	-79.1	70.2	-21.7	24.5	25.4	39
40 Brokers and dealers	19.8	11.1	3.1	-12.7	-12.7	6.9	-6.0	8.3	25.6	-0.1	-0.1	40
41 Funding corporations	3.4	6.7	15.1	-9.8	-1.5	-2.0	-12.7	2.8	-10.2	12.0	10.2	41

(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 depository institutions and finance companies which are included elsewhere.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net change in mortgages	1374.5	1060.5	88.8	-280.7	-514.3	-337.9	-343.7	-448.5	-368.0	-191.4	-380.3	1
2 Home	1065.5	711.3	-113.3	-198.2	-344.9	-258.7	-256.8	-339.6	-251.9	-186.3	-304.9	2
3 Multifamily residential	36.4	83.0	48.6	9.3	-9.3	6.4	-1.4	-0.3	4.4	23.0	-2.5	3
4 Commercial	269.3	261.5	131.5	-88.4	-165.0	-81.6	-81.6	-104.6	-116.4	-24.0	-68.8	4
5 Farm	3.3	4.6	22.0	-3.4	4.9	-4.0	-4.0	-4.0	-4.1	-4.1	-4.1	5
6 Net borrowing	1374.5	1060.5	88.8	-280.7	-514.3	-337.9	-343.7	-448.5	-368.0	-191.4	-380.3	6
7 Household sector	1001.0	687.8	-59.2	-151.2	-313.6	-239.0	-230.4	-316.8	-238.1	-170.6	-293.3	7
8 Nonfinancial business	366.9	368.0	141.2	-132.8	-201.0	-108.0	-120.4	-150.1	-134.1	-27.4	-90.4	8
9 Corporate	83.7	60.9	-45.7	-120.2	-68.6	-67.9	-64.1	-93.3	-85.0	-29.1	-23.1	9
10 Noncorporate	283.2	307.1	186.9	-12.6	-132.3	-40.1	-56.3	-56.7	-49.1	1.7	-67.4	10
11 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 REITs	6.6	4.7	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	3.4	12
13 Net change in assets	1374.5	1060.5	88.8	-280.7	-514.3	-337.9	-343.7	-448.5	-368.0	-191.4	-380.3	13
14 Household sector	-17.2	-12.4	1.4	-9.7	-11.3	-11.4	-10.4	-13.3	-7.6	-14.1	-16.7	14
15 Nonfinancial corporate business	-8.4	-18.4	-7.7	-4.1	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	15
16 Nonfinancial noncorporate business	-1.5	7.4	-3.0	-1.2	-1.5	0.1	-0.2	0.0	0.1	0.5	0.4	16
17 State and local governments	6.0	13.3	-4.0	8.6	4.2	-3.7	0.2	-5.0	-9.6	-0.2	-4.5	17
18 Federal government	3.7	2.1	13.5	12.6	-1.8	4.0	4.9	6.2	-0.1	5.2	4.5	18
19 U.S.-chartered depository institutions	359.6	243.0	-43.4	-243.3	-205.0	-145.4	-437.2	-190.0	-13.2	58.9	-247.8	19
20 Foreign banking offices in U.S.	4.1	14.1	5.2	-6.4	-2.5	-2.6	-6.1	-3.2	2.6	-3.6	-6.3	20
21 Banks in U.S.-affiliated areas	4.1	1.6	1.8	-0.3	-6.5	-2.4	-3.9	-3.7	-2.2	0.2	-1.8	21
22 Credit unions	26.4	27.7	32.0	4.8	0.0	3.5	5.2	-9.3	7.2	11.1	8.2	22
23 Property-casualty insurance companies	0.7	1.3	0.2	-0.5	-0.3	0.8	-0.2	1.0	1.0	1.4	1.0	23
24 Life insurance companies	18.3	22.4	16.3	-16.3	-8.6	15.8	9.5	20.1	17.7	15.7	21.5	24
25 Private pension funds	-0.3	0.7	0.9	2.6	1.9	-0.5	-1.8	-1.1	-2.3	3.1	-0.6	25
26 State and local govt. retirement funds	-2.0	-4.7	-0.3	-0.1	0.1	-0.1	-0.8	0.0	0.4	-0.1	0.1	26
27 Government-sponsored enterprises (1)	18.4	35.9	62.2	2.4	-110.8	-96.9	100.2	-122.7	-196.1	-169.3	-41.8	27
28 Agency- and GSE-backed mortgage pools	292.6	623.3	497.0	415.3	186.9	165.3	263.7	146.5	124.0	127.1	184.8	28
29 ABS issuers	627.3	179.0	-352.4	-366.3	-294.5	-222.2	-207.1	-253.5	-226.6	-201.6	-220.3	29
30 Finance companies	53.0	-62.5	-84.0	-50.5	-56.9	-41.0	-61.2	-29.5	-49.6	-23.5	-51.5	30
31 REITs	-10.4	-13.2	-46.9	-28.0	-6.3	0.2	3.1	10.4	-12.1	-0.6	-7.8	31

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net borrowing	1065.5	711.3	-113.3	-198.2	-344.9	-258.7	-256.8	-339.6	-251.9	-186.3	-304.9	1
2 Household sector	983.1	674.5	-56.1	-144.3	-300.7	-232.6	-223.2	-309.2	-230.0	-168.0	-286.7	2
3 Nonfinancial corporate business	8.2	2.9	-10.2	-12.4	-6.8	-3.4	-4.7	-4.1	-2.7	-2.0	-1.0	3
4 Nonfinancial noncorporate business	74.2	33.9	-46.9	-41.5	-37.4	-22.7	-28.9	-26.4	-19.3	-16.3	-17.2	4
5 Net change in assets	1065.5	711.3	-113.3	-198.2	-344.9	-258.7	-256.8	-339.6	-251.9	-186.3	-304.9	5
6 Household sector	-15.0	-12.1	0.4	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	6
7 Nonfinancial corporate business	-5.1	-10.9	-4.8	-2.5	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	7
8 Nonfinancial noncorporate business	-0.6	2.7	-1.1	-0.4	-0.5	0.0	-0.1	0.0	0.0	0.2	0.1	8
9 State and local governments	3.1	7.1	-1.9	4.4	1.6	-2.0	-0.2	-2.6	-4.9	-0.1	-2.3	9
10 Federal government	0.2	0.3	2.7	5.7	1.8	0.9	1.8	2.4	-1.5	1.0	2.8	10
11 U.S.-chartered depository institutions	203.2	135.2	-184.4	-197.0	-99.5	-74.5	-332.1	-115.2	65.9	83.6	-197.5	11
12 Foreign banking offices in U.S.	0.0	0.0	-1.5	-6.0	0.1	0.3	-0.1	0.1	0.8	0.2	0.5	12
13 Banks in U.S.-affiliated areas	0.9	4.3	1.4	-0.3	-2.5	-2.4	-5.4	-2.2	-1.1	-0.7	-1.0	13
14 Credit unions	26.4	27.7	32.0	4.8	0.0	3.5	5.2	-9.3	7.2	11.1	8.2	14
15 Life insurance companies	2.9	-0.9	-0.8	-2.2	-0.2	1.4	0.6	1.5	1.9	1.4	1.4	15
16 Private pension funds	-0.1	-0.1	0.1	0.7	-0.1	-0.3	-0.9	-0.2	-0.4	0.3	0.3	16
17 State and local govt. retirement funds	-0.7	-1.7	-0.1	-0.0	0.0	-0.0	-0.3	0.0	0.1	-0.0	0.0	17
18 Government-sponsored enterprises	3.7	-9.7	8.8	-11.3	-117.3	-98.4	102.9	-115.5	-201.6	-179.2	-48.5	18
19 Agency- and GSE-backed mortgage pools	302.8	622.6	492.2	402.5	175.8	148.0	248.3	123.2	114.1	106.3	166.0	19
20 ABS issuers	519.3	35.7	-312.7	-319.1	-240.8	-192.2	-217.4	-195.2	-176.4	-179.8	-177.2	20
21 Finance companies	48.3	-65.4	-97.3	-47.8	-50.8	-33.4	-50.7	-17.9	-43.5	-21.5	-48.2	21
22 REITs	-23.8	-23.5	-46.4	-21.7	-3.7	-0.7	0.4	0.3	-3.7	0.1	-0.7	22
Memo:												
23 Home equity loans included above (2)	150.1	65.2	-18.1	-82.3	-90.6	-77.5	-97.0	-84.5	-65.0	-63.6	-92.9	23
24 U.S.-chartered depository institutions	90.5	81.5	22.0	-53.3	-66.3	-60.1	-75.7	-66.4	-51.2	-47.2	-72.3	24
25 Foreign banking offices in U.S.	0.0	0.0	-0.4	-0.6	0.0	-0.0	-0.0	-0.1	0.0	-0.1	0.1	25
26 Credit unions	11.0	7.2	4.6	-4.1	-6.4	-6.0	-6.6	-6.5	-4.5	-6.5	-8.0	26
27 ABS issuers	38.9	-10.5	-24.8	-14.8	-8.6	-4.7	-6.2	-4.7	-3.9	-3.8	-5.4	27
28 Finance companies	9.7	-13.1	-19.5	-9.6	-9.4	-6.7	-8.5	-6.9	-5.4	-6.0	-7.3	28

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

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

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	36.4	83.0	48.6	9.3	-9.3	6.4	-1.4	-0.3	4.4	23.0	-2.5	1
2 Nonfinancial corporate business	1.8	4.3	2.3	0.4	-0.5	0.3	0.0	-0.0	0.2	1.1	0.0	2
3 Nonfinancial noncorporate business	34.3	81.1	43.9	7.2	-9.7	6.2	0.9	-0.5	3.3	21.1	0.4	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	0.3	-2.3	2.3	1.8	0.8	-0.1	-2.3	0.3	0.9	0.8	-2.9	5
6 Net change in assets	36.4	83.0	48.6	9.3	-9.3	6.4	-1.4	-0.3	4.4	23.0	-2.5	6
7 Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Nonfinancial corporate business	-0.1	-0.3	-0.1	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	8
9 Nonfinancial noncorporate business	-0.5	2.6	-1.0	-0.4	-0.5	0.0	-0.1	0.0	0.0	0.2	0.1	9
10 State and local governments	2.4	5.6	-1.5	3.5	1.7	-1.3	0.8	-2.0	-3.9	-0.1	-1.8	10
11 Federal government	-0.2	-0.3	0.1	0.1	-0.3	-0.3	-0.2	-0.8	-0.1	-0.0	0.0	11
12 U.S.-chartered depository institutions	16.3	7.8	14.9	-9.0	-12.2	-6.6	-13.5	-4.7	-6.7	-1.3	-14.5	12
13 Foreign banking offices in U.S.	0.0	0.0	-0.2	-0.4	-0.5	-0.6	0.0	-1.3	-1.1	0.2	-5.7	13
14 Life insurance companies	3.6	5.8	-0.1	-3.2	-1.3	2.3	0.6	2.8	3.6	2.4	2.4	14
15 Private pension funds	-0.1	0.1	0.3	0.3	0.4	-0.3	-0.2	-0.7	-0.8	0.5	0.0	15
16 State and local govt. retirement funds	-0.6	-1.4	-0.1	-0.0	0.0	-0.0	-0.3	0.0	0.1	-0.0	0.0	16
17 Government-sponsored enterprises	12.4	42.3	42.5	14.2	2.0	2.8	-1.6	-5.8	7.1	11.4	8.3	17
18 Agency- and GSE-backed mortgage pools	-12.5	-0.7	4.6	13.0	11.3	19.4	17.5	23.4	15.9	21.0	19.0	18
19 ABS issuers	13.1	21.5	-10.8	-5.8	-8.7	-8.1	-2.8	-10.4	-8.9	-10.5	-9.9	19
20 Finance companies	-0.5	-0.1	0.8	-0.7	-1.0	-0.8	-1.1	-0.7	-0.8	-0.5	-0.4	20
21 REITs	3.1	0.2	-0.9	-2.0	-0.4	-0.2	-0.5	-0.0	-0.1	-0.2	-0.0	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net borrowing	269.3	261.5	131.5	-88.4	-165.0	-81.6	-81.6	-104.6	-116.4	-24.0	-68.8	1
2 Household sector	17.9	13.3	-3.0	-6.9	-12.8	-6.4	-7.3	-7.6	-8.1	-2.6	-6.6	2
3 Nonfinancial corporate business	72.3	51.9	-43.8	-108.9	-63.7	-65.4	-60.0	-89.8	-83.1	-28.8	-22.5	3
4 Nonfinancial noncorporate business	172.8	189.3	173.9	25.8	-87.8	-19.0	-23.8	-25.2	-28.5	1.5	-46.0	4
5 REITs	6.3	7.0	4.5	1.6	-0.6	9.2	9.4	18.1	3.3	5.8	6.3	5
6 Net change in assets	269.3	261.5	131.5	-88.4	-165.0	-81.6	-81.6	-104.6	-116.4	-24.0	-68.8	6
7 Household sector	2.2	2.1	0.9	-0.7	-2.5	-4.3	-3.6	-4.1	-4.5	-5.0	-5.5	7
8 Nonfinancial corporate business	-3.2	-7.3	-2.8	-1.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	8
9 Nonfinancial noncorporate business	-0.4	2.0	-0.8	-0.3	-0.4	0.0	-0.0	0.0	0.0	0.1	0.1	9
10 State and local governments	0.5	1.1	-0.3	0.7	0.9	-0.4	-0.4	-0.4	-0.8	-0.0	-0.4	10
11 Federal government	3.7	2.1	10.4	6.4	-3.7	3.2	3.5	4.1	1.1	3.9	1.5	11
12 U.S.-chartered depository institutions	137.8	98.1	117.4	-36.8	-95.1	-62.9	-90.0	-68.5	-71.1	-22.0	-37.0	12
13 Foreign banking offices in U.S.	4.1	14.1	6.8	0.1	-2.1	-2.3	-6.1	-2.0	2.9	-4.0	-1.2	13
14 Banks in U.S.-affiliated areas	3.2	-2.7	0.4	-0.0	-4.0	-0.1	1.5	-1.5	-1.1	0.8	-0.9	14
15 Property-casualty insurance companies	0.7	1.3	0.2	-0.5	-0.3	0.8	-0.2	1.0	1.0	1.4	1.0	15
16 Life insurance companies	11.1	16.8	14.9	-9.4	-6.4	12.5	8.7	16.2	12.6	12.3	18.2	16
17 Private pension funds	-0.2	0.7	0.5	1.5	1.5	0.1	-0.7	-0.2	-1.1	2.4	-1.0	17
18 State and local govt. retirement funds	-0.7	-1.6	-0.1	-0.0	0.0	-0.0	-0.3	0.0	0.1	-0.0	0.0	18
19 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 ABS issuers	94.9	121.9	-28.9	-41.4	-45.1	-21.9	13.1	-47.8	-41.3	-11.4	-33.1	20
21 Finance companies	5.2	2.9	12.6	-2.0	-5.1	-6.8	-9.4	-10.9	-5.4	-1.5	-2.9	21
22 REITs	10.3	10.1	0.4	-4.3	-2.3	1.1	3.1	10.1	-8.3	-0.4	-7.2	22

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	3.3	4.6	22.0	-3.4	4.9	-4.0	-4.0	-4.0	-4.1	-4.1	-4.1	1
2 Nonfinancial corporate business	1.4	1.8	6.0	0.7	2.4	0.6	0.6	0.6	0.6	0.6	0.5	2
3 Nonfinancial noncorporate business	1.9	2.8	16.0	-4.1	2.5	-4.6	-4.6	-4.6	-4.6	-4.7	-4.6	3
4 Net change in assets	3.3	4.6	22.0	-3.4	4.9	-4.0	-4.0	-4.0	-4.1	-4.1	-4.1	4
5 Household sector	-4.4	-2.4	0.1	-0.9	-0.8	1.0	1.2	-1.2	4.9	-1.1	-3.3	5
6 Nonfinancial noncorporate business	-0.0	0.1	-0.1	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 State and local governments	0.1	-0.5	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Federal government	-0.0	0.1	0.2	0.4	0.4	0.3	-0.2	0.5	0.3	0.4	0.1	8
9 U.S.-chartered depository institutions	2.4	1.9	8.7	-0.5	1.8	-1.4	-1.5	-1.6	-1.3	-1.3	1.2	9
10 Foreign banking offices in U.S.	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	10
11 Life insurance companies	0.7	0.7	2.2	-1.5	-0.7	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	11
12 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Government-sponsored enterprises	2.2	3.3	10.9	-0.5	4.6	-1.3	-1.0	-1.4	-1.6	-1.4	-1.7	13
14 Agency- and GSE-backed mortgage pools	2.3	1.4	0.1	-0.2	-0.2	-2.1	-2.1	-0.1	-6.0	-0.2	-0.2	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net change in liabilities (Households)	115.2	141.4	20.1	-115.8	-30.6	96.6	83.6	81.5	56.5	164.8	144.6	1
2 Net change in assets	115.2	141.4	20.1	-115.8	-30.6	96.6	83.6	81.5	56.5	164.8	144.6	2
3 Nonfinancial corporate business	-5.2	2.2	-3.0	-4.6	-2.3	0.0	9.5	-5.5	18.9	-22.9	9.2	3
4 Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government (1)	1.6	6.0	11.3	74.3	130.2	108.7	151.5	71.1	141.4	70.7	138.0	5
6 U.S.-chartered depository institutions	52.1	58.2	70.1	-64.5	-70.4	7.1	-63.2	74.3	-33.3	50.7	-47.7	6
7 Credit unions	7.5	0.5	-0.4	0.9	-10.7	-3.4	-13.2	8.6	-6.8	-2.4	21.2	7
8 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 ABS issuers	39.9	34.1	-40.1	-39.6	-50.4	-8.0	-0.8	-41.6	-8.1	18.4	17.9	9
10 Finance companies	19.2	40.2	-17.9	-82.4	-27.0	-7.7	-0.2	-25.3	-55.5	50.3	6.1	10

(1) Includes loans originated by the Department of Education under the Federal Direct Loan Program, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions and finance companies.

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	189.1	202.0	-170.0	-25.1	186.8	233.4	235.5	188.3	230.5	279.4	245.1	1
2 Household sector	13.6	14.6	22.2	16.0	21.4	14.0	20.0	14.0	13.6	8.5	6.6	2
3 Nonfinancial corporate business	109.0	85.1	-225.2	-85.3	163.1	184.6	146.2	189.0	182.6	220.4	180.9	3
4 Nonfinancial noncorporate business	14.4	26.0	5.8	7.6	-19.2	4.4	-9.4	12.6	11.7	2.5	-1.8	4
5 State and local governments	34.4	37.0	39.2	37.7	38.4	39.4	39.1	39.5	39.5	39.4	39.4	5
6 Federal government	6.2	29.3	22.6	-56.2	8.5	22.0	45.4	-12.1	16.8	38.1	7.9	6
7 Rest of the world	6.2	12.4	-9.9	6.1	26.6	-27.1	-7.4	-58.1	-21.7	-21.0	-0.7	7
8 Brokers and dealers	5.2	-2.4	-24.7	48.9	-52.0	-3.9	1.6	3.4	-11.9	-8.5	12.9	8
9 Net change in trade receivables	38.3	253.8	-178.5	-99.2	136.9	217.3	212.0	241.6	226.9	188.5	176.7	9
10 Nonfinancial corporate business	-15.1	161.9	-167.7	-28.6	135.2	200.2	210.0	221.9	192.7	176.1	178.6	10
11 Nonfinancial noncorporate business	40.0	54.7	-3.0	-26.3	-19.2	1.5	-2.1	0.2	1.4	6.6	4.9	11
12 State and local governments	5.7	13.3	-3.6	8.2	10.8	-4.8	-4.8	-4.8	-9.2	-0.2	-4.3	12
13 Federal government	-11.6	1.2	4.2	-21.1	-0.7	4.4	-6.3	9.2	3.8	11.0	-20.0	13
14 Rest of the world	5.9	20.8	6.5	6.6	19.4	16.7	5.7	9.8	50.7	0.8	10.2	14
15 Property-casualty insurance companies	4.9	-1.6	1.3	-3.7	0.8	3.4	2.5	15.2	2.0	-6.1	16.5	15
16 ABS issuers	8.5	3.4	-16.1	-34.3	-9.5	-4.2	7.1	-9.8	-14.4	0.3	-9.1	16
17 Discrepancy	150.8	-51.8	8.6	74.1	49.9	16.2	23.5	-53.3	3.6	90.9	68.5	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	211.5	276.5	-397.9	-95.9	123.6	97.4	128.2	273.2	222.0	-233.9	164.3	1
2 Household sector	59.7	33.4	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	151.8	243.0	-237.3	-134.0	48.4	137.0	-22.0	284.7	465.7	-180.3	47.4	4
5 Customer credit balances (HH)	80.4	210.8	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	5
6 From U.S.-chartered depository institutions	20.9	29.3	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	6
7 From foreign banking offices in U.S.	50.6	3.0	-126.3	-0.8	28.5	41.6	-57.5	22.8	182.1	19.2	47.0	7
8 Net change in assets	211.5	276.5	-397.9	-95.9	123.6	97.4	128.2	273.2	222.0	-233.9	164.3	8
9 Household sector	80.4	210.8	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 U.S.-chartered depository institutions	20.9	29.3	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	11
12 Foreign banking offices in U.S.	50.6	3.0	-126.3	-0.8	28.5	41.6	-57.5	22.8	182.1	19.2	47.0	12
13 Brokers and dealers	59.7	33.4	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	13

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011		2012			
							Q1	Q2	Q3	Q4	Q1	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	65.6	34.2	67.0	26.5	17.2	70.9	36.4	57.8	110.7	78.9	36.7	1
2 Federal government	1.5	1.2	1.0	1.1	0.9	1.3	0.3	1.7	1.2	1.9	0.5	2
3 Life insurance companies	64.1	33.0	66.0	25.4	16.4	69.6	36.1	56.0	109.5	77.0	36.3	3
4 Net change in assets	65.6	34.2	67.0	26.5	17.2	70.9	36.4	57.8	110.7	78.9	36.7	4
5 Households	57.8	18.0	61.7	23.7	9.0	63.6	30.9	54.0	101.1	68.7	-2.4	5
6 U.S.-chartered depository institutions	8.2	10.9	6.4	0.8	4.5	4.8	5.4	4.3	3.7	6.0	12.4	6
7 Holding companies	-0.4	5.3	-1.2	2.1	3.8	2.4	0.2	-0.5	5.9	4.2	26.7	7
<i>Pension fund reserves:</i>												
8 Net change in liabilities	250.9	201.1	125.7	135.4	208.9	146.5	140.1	-154.3	424.4	175.6	226.4	8
9 Life insurance companies	100.5	118.6	65.5	25.1	104.3	51.3	29.1	107.5	49.8	18.8	151.1	9
10 Private pension funds (1)	53.9	32.3	-36.4	60.1	61.3	60.8	78.7	68.5	8.9	87.2	50.8	10
11 State and local govt. retirement funds	46.1	2.3	17.7	-28.0	-38.5	-52.3	-48.1	-42.5	-75.9	-42.7	-47.9	11
12 Federal government retirement funds (2)	50.4	47.8	78.9	78.2	81.9	86.6	80.4	-287.8	441.5	112.3	72.5	12
13 Net change in assets (Households) (3)	250.9	201.1	125.7	135.4	208.9	146.5	140.1	-154.3	424.4	175.6	226.4	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; quarterly figures are seasonally adjusted annual rates

1 Net change in taxes payable by all businesses	22.5	-69.3	-123.8	-3.4	15.3	14.8	61.0	-32.5	-6.3	37.0	41.4	1
2 Nonfinancial corporate business	-0.8	-49.6	3.1	-3.3	7.2	4.6	28.3	-26.1	10.3	5.7	18.3	2
3 Nonfinancial noncorporate business	9.0	3.8	6.7	-6.3	-4.9	0.4	-0.5	0.0	0.3	1.7	1.2	3
4 U.S.-chartered depository institutions	-1.4	-15.6	-86.0	7.3	6.6	10.6	18.8	18.4	13.6	-8.5	7.5	4
5 Property-casualty insurance companies	11.0	-2.4	-28.1	5.3	5.6	-4.4	8.8	-20.7	-25.1	19.3	25.9	5
6 Life insurance companies	4.0	-3.4	-19.7	-7.0	2.6	5.2	3.8	-4.8	-4.9	26.6	-14.8	6
7 Finance companies	0.0	-1.5	-0.1	-2.8	0.3	0.0	-0.5	0.1	2.0	-1.5	-0.2	7
8 Brokers and dealers	0.7	-0.6	0.3	3.2	-2.1	-1.5	2.3	0.4	-2.6	-6.3	3.5	8
9 Net change in business taxes receivable	5.0	-32.7	-59.8	38.2	69.5	73.6	87.0	40.9	128.2	38.3	128.7	9
10 State and local governments	11.4	2.7	2.2	-4.8	7.0	10.1	8.3	12.7	9.0	10.3	11.6	10
11 Federal government	-6.3	-35.5	-61.9	43.0	62.5	63.6	78.7	28.3	119.2	28.0	117.1	11
12 Discrepancy	17.5	-36.5	-64.0	-41.6	-54.3	-58.8	-26.0	-73.4	-134.5	-1.3	-87.3	12

F.227 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	60.6	18.4	-284.0	-19.1	46.1	-26.9	-12.4	-24.0	-10.7	-60.6	40.2	1
2 Nonfinancial noncorporate business	67.4	16.0	-295.5	-15.5	45.7	-25.1	-3.8	-24.0	-17.8	-54.9	12.0	2
3 Brokers and dealers	-6.8	2.4	11.5	-3.6	0.4	-1.8	-8.6	-0.0	7.1	-5.7	28.2	3

F.228 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net change in liabilities	1799.9	2529.9	2195.7	-382.2	1285.5	1206.9	1233.9	1014.4	1487.7	1091.6	1595.1	1
2 Household sector	0.5	1.0	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	2
3 Nonfinancial corporate business	778.0	1195.8	548.7	27.7	453.4	403.1	111.3	380.6	669.4	451.2	394.9	3
4 Nonfinancial noncorporate business	144.8	94.2	114.1	33.1	34.0	37.6	31.0	36.4	35.4	47.7	11.9	4
5 Federal government	59.4	76.6	89.5	81.4	90.6	102.9	57.2	-306.5	463.0	197.9	41.4	5
6 Rest of the world	485.8	562.7	511.9	-283.7	564.0	439.8	488.5	660.4	-119.5	729.7	328.3	6
7 Monetary authority	3.2	2.5	2.2	6.1	29.2	-26.7	-4.1	-64.6	-95.5	57.4	133.7	7
8 U.S.-chartered depository institutions	5.8	41.3	19.3	242.2	193.3	55.2	523.5	-63.2	-273.3	33.9	538.8	8
9 Foreign banking offices in U.S.	-109.0	144.8	549.5	-418.2	7.5	255.1	249.5	326.8	743.0	-298.9	-157.3	9
10 Banks in U.S.-affiliated areas	-4.5	-11.9	-3.8	4.3	-5.9	-3.9	-1.8	-5.3	13.8	-22.6	-1.1	10
11 Credit unions	-2.7	-5.6	1.1	14.7	-8.4	1.5	3.8	-7.2	-4.5	13.7	15.2	11
12 Property-casualty insurance companies	39.7	25.8	40.2	1.9	8.7	35.7	4.5	46.6	27.7	63.9	27.5	12
13 Life insurance companies	50.9	67.6	46.8	-4.6	55.1	21.5	39.1	-22.1	122.0	-52.9	41.6	13
14 Government-sponsored enterprises	11.6	17.7	37.1	62.2	-68.1	-24.0	-56.5	-11.3	-27.7	-0.6	5.7	14
15 Finance companies	13.7	-6.9	10.4	-91.2	-11.8	-13.2	-74.3	40.8	-52.4	32.9	-103.8	15
16 REITs	7.7	4.6	-2.7	-13.8	14.9	8.5	16.7	8.0	12.5	-3.3	61.1	16
17 Brokers and dealers	97.8	46.2	-70.7	19.8	39.5	-3.3	220.3	70.0	-87.9	-215.6	339.2	17
18 Holding companies	110.6	6.8	-163.8	-25.6	-68.2	-36.8	73.9	44.9	-23.9	-242.3	-110.5	18
19 Funding corporations	106.8	266.7	462.8	-33.4	-44.7	-45.5	-450.3	-121.9	90.4	299.9	21.0	19
20 Net change in assets	2461.0	2555.4	301.8	-91.7	830.4	1187.8	1147.5	1075.8	1172.3	1355.5	1785.6	20
21 Household sector	37.4	66.1	55.1	21.1	44.4	46.8	7.1	7.5	73.0	99.7	5.0	21
22 Nonfinancial corporate business	722.0	938.4	-346.8	109.0	587.3	676.8	293.5	751.6	968.2	693.8	689.5	22
23 Nonfinancial noncorporate business	381.8	330.8	107.5	-81.7	-77.5	8.8	-5.6	3.5	8.3	29.1	22.5	23
24 State and local governments	-4.5	-34.3	-23.2	-12.2	-3.3	-57.0	-79.5	-74.8	-74.9	0.9	68.6	24
25 Federal government	3.1	1.9	-28.0	35.4	-3.5	1.9	-1.3	7.2	1.8	0.1	-13.1	25
26 Rest of the world	672.0	638.4	-232.8	240.0	502.4	213.1	65.2	689.3	-439.5	537.2	433.7	26
27 Monetary authority	0.1	25.8	530.2	-493.8	7.8	142.9	41.1	51.6	-4.1	482.9	-153.6	27
28 U.S.-chartered depository institutions	15.0	37.6	101.4	28.1	-80.0	-69.8	329.5	-158.4	-431.4	-19.1	277.0	28
29 Foreign banking offices in U.S.	-143.9	14.7	364.3	-115.8	4.9	223.1	298.8	155.1	554.4	-116.0	-119.5	29
30 Banks in U.S.-affiliated areas	0.6	6.1	-1.0	-4.5	4.5	0.8	-0.6	4.3	19.0	-19.5	0.1	30
31 Credit unions	0.7	11.0	8.4	6.3	-8.7	-26.9	-16.6	-93.7	28.4	-25.7	-31.0	31
32 Property-casualty insurance companies	3.1	17.6	6.8	16.7	0.4	5.7	-9.9	7.8	22.6	2.2	22.5	32
33 Life insurance companies	41.3	39.5	37.2	-22.5	2.8	-28.1	-80.3	57.2	-4.4	-85.0	79.3	33
34 Private pension funds	1.3	17.5	11.3	21.6	-32.9	-6.7	-25.5	-16.1	0.4	14.3	-0.3	34
35 State and local govt. retirement funds	1.0	-0.6	-0.0	0.5	0.7	1.2	1.4	-0.1	2.8	0.5	1.2	35
36 Federal government retirement funds	35.8	33.3	63.3	61.9	65.7	70.8	66.6	-305.9	426.5	95.9	60.4	36
37 Money market mutual funds	15.9	31.8	-43.1	11.3	7.7	5.8	-46.8	-212.7	23.5	259.3	-106.6	37
38 Mutual funds	3.3	2.8	3.2	-5.1	-12.0	2.9	10.5	31.6	3.9	-34.6	-0.0	38
39 Government-sponsored enterprises	-3.2	27.0	-42.6	1.2	29.3	-0.1	-159.2	1.5	179.2	-22.0	6.3	39
40 Finance companies	-31.7	11.2	21.4	26.3	-35.1	5.9	29.4	-25.0	46.3	-27.1	7.1	40
41 REITs	7.8	-4.4	-0.8	-8.5	7.4	13.3	24.7	12.5	5.4	10.7	20.7	41
42 Brokers and dealers	425.1	47.3	-615.1	54.9	-104.2	-102.4	110.2	20.0	-186.8	-352.9	286.1	42
43 Holding companies	245.9	178.2	283.1	85.4	-31.2	36.5	184.1	139.3	20.5	-197.9	140.7	43
44 Funding corporations	31.1	117.6	42.1	-67.2	-46.5	22.8	110.8	22.7	-70.7	28.3	89.0	44
45 Discrepancy	-661.1	-25.6	1893.9	-290.5	455.1	19.2	86.5	-61.4	315.4	-263.9	-190.5	45

F.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011		2011		2012		
							Q1	Q2	Q3	Q4	Q1		
<i>U.S. direct investment abroad (1):</i>													
1	Liab.: Rest of the world	244.9	414.0	329.1	303.6	351.4	406.2	358.3	556.8	296.3	413.6	318.0	1
2	Equity	49.0	200.9	127.0	24.5	47.7	56.5	12.1	123.1	6.8	84.1	28.8	2
3	Reinvested earnings	217.3	230.5	233.1	237.7	320.5	348.3	343.2	394.5	328.3	327.1	296.7	3
4	Intercompany accounts	-21.4	-17.3	-31.1	41.4	-16.9	1.5	2.9	39.2	-38.8	2.4	-7.6	4
5	Asset: Nonfinancial corporate business	219.2	307.0	262.6	279.8	322.1	383.2	349.4	507.5	278.4	397.5	310.1	5
6	U.S.-chartered depository institutions	-1.7	32.8	17.6	-10.8	-1.1	-7.3	7.6	4.5	-25.7	-15.7	-40.7	6
7	Property-casualty insurance companies	3.1	17.6	6.8	16.7	0.4	5.7	-9.9	7.8	22.6	2.2	22.5	7
8	Life insurance companies	0.8	5.8	4.6	2.1	3.0	4.2	0.3	6.0	5.8	4.8	6.9	8
9	Finance companies	8.0	26.4	24.2	8.6	12.5	11.8	2.9	24.2	9.1	11.0	7.4	9
10	Brokers and dealers	15.6	24.4	13.3	7.2	14.5	8.6	7.9	6.7	6.1	13.7	11.9	10
<i>Foreign direct investment in U.S. (1):</i>													
11	Liab.: Nonfinancial corporate business	191.0	211.6	189.5	112.0	186.2	201.9	101.4	181.1	241.0	283.9	293.3	11
12	Nonfinancial noncorporate business	0.2	0.3	-0.2	0.5	-0.0	0.1	0.0	0.0	0.2	0.0	0.2	12
13	Foreign banking offices in U.S.	13.8	-0.8	24.8	15.3	7.5	18.0	15.6	13.8	34.8	7.8	26.2	13
14	Property-casualty insurance companies	23.1	7.1	14.9	7.0	2.3	0.5	6.5	-6.3	-2.2	4.0	1.5	14
15	Life insurance companies	14.4	-1.0	12.5	7.7	6.8	-12.0	-20.0	-3.8	-21.1	-3.1	-12.2	15
16	Finance companies	5.2	-5.6	12.2	12.1	2.4	8.2	4.3	11.5	-1.2	18.2	9.0	16
17	Brokers and dealers	-5.1	9.0	55.8	3.5	30.5	10.6	6.8	15.8	18.2	1.8	8.9	17
18	Funding corporations	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	18
19	Asset: Rest of the world	243.2	221.2	310.1	158.6	236.2	227.9	115.2	212.7	270.3	313.2	327.5	19
20	Equity	115.0	142.3	255.7	134.3	114.7	82.9	33.4	109.2	88.6	100.3	111.8	20
21	Reinvested earnings	69.1	48.2	39.1	13.5	93.7	93.6	106.2	104.8	70.8	92.7	63.9	21
22	Intercompany accounts	59.0	30.7	15.2	10.8	27.8	51.4	-24.4	-1.3	110.9	120.2	151.8	22
<i>Federal government equity in IBRD, etc.:</i>													
23	Liab.: Rest of the world	2.0	1.7	1.4	1.7	2.3	2.6	2.3	5.8	1.7	0.4	-1.2	23
24	Asset: Federal government	2.0	1.7	1.4	1.7	2.3	2.6	2.3	5.8	1.7	0.4	-1.2	24
<i>Federal Reserve Bank stock:</i>													
25	Liab.: Monetary authority	1.8	3.1	2.6	4.6	0.9	0.4	-0.9	0.8	-1.9	3.6	1.3	25
26	Asset: U.S.-chartered depository institutions	1.8	3.1	2.6	4.6	0.9	0.4	-0.9	0.8	-1.9	3.6	1.3	26
<i>Equity in govt.-sponsored enterprises:</i>													
27	Liab.: Government-sponsored enterprises	0.2	9.1	-4.2	0.0	-2.7	-5.9	-1.6	-17.7	-2.9	-1.6	-2.6	27
28	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.1	0.1	-0.1	0.0	0.1	-0.0	0.3	-0.3	-0.3	0.1	0.5	28
29	Nonfinancial noncorporate (FCS)	0.2	0.7	1.2	-0.0	0.4	0.3	-0.2	0.5	0.7	0.1	0.3	29
30	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	U.S.-chartered depository institutions (FHLB)	-0.2	7.0	-6.5	0.7	-3.0	-6.1	-2.0	-16.5	-3.4	-2.6	-3.1	31
32	Credit unions (FHLB)	0.2	0.6	0.3	-0.4	-0.2	0.7	0.1	-0.7	0.1	3.3	-0.1	32
33	Life insurance companies (FHLB)	0.0	0.6	1.0	-0.3	-0.0	-0.8	0.1	-0.7	0.0	-2.4	-0.1	33
<i>Holding company net transactions with subsidiaries:</i>													
34	Liab.: U.S.-chartered depository institutions	97.2	114.0	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	34
35	Life insurance companies	2.7	5.3	-12.5	9.3	22.2	9.3	7.2	11.6	28.8	-10.1	-2.1	35
36	Finance companies	3.2	41.5	-7.3	-23.3	-36.2	-18.5	-97.1	24.4	-1.7	0.3	-25.2	36
37	Brokers and dealers	27.2	-57.5	98.2	-173.1	-27.7	-13.6	122.1	-184.9	-54.2	62.6	265.3	37
38	Rest of the world	41.3	42.2	-9.1	23.5	10.6	26.4	-55.1	257.5	38.5	-135.2	77.3	38
39	Asset: Holding companies	171.7	145.5	183.0	3.1	2.4	82.7	129.7	121.4	101.9	-22.0	337.6	39
<i>NFC investment in finance company subsidiaries:</i>													
40	Liab.: Finance companies	22.9	-54.8	-1.1	-9.3	20.3	21.4	69.0	17.9	-1.3	0.2	-18.4	40
41	Asset: Nonfinancial corporate business	22.9	-54.8	-1.1	-9.3	20.3	21.4	69.0	17.9	-1.3	0.2	-18.4	41
<i>Funding corporations' investment in subsidiaries:</i>													
42	Liab.: Foreign banking offices in U.S.	8.6	43.7	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	42
43	Brokers and dealers	22.6	73.9	6.4	6.3	-15.0	56.5	41.3	84.8	62.5	37.5	23.3	43
44	Asset: Funding corporations	31.1	117.6	42.1	-67.2	-46.5	22.8	110.8	22.7	-70.7	28.3	89.0	44
<i>Equity investment under Public-Private Inv. Program:</i>													
45	Liab.: Funding corporations	0.0	0.0	0.0	2.4	7.9	1.4	0.6	2.5	2.2	0.2	0.2	45
46	Asset: Households (2)	0.0	0.0	0.0	1.2	4.0	0.7	0.3	1.3	1.1	0.1	0.1	46
47	Federal government	0.0	0.0	0.0	1.2	4.0	0.7	0.3	1.3	1.1	0.1	0.1	47

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

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

F.230 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011		2011		2012	
							Q1	Q2	Q3	Q4	Q1	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	-0.0	23.9	529.8	-543.3	-10.1	99.7	-0.6	1.1	2.2	396.0	-213.3	1
2 Asset: Federal government	-0.0	-0.1	0.0	0.2	0.1	-0.1	-0.3	1.1	0.2	-1.2	0.1	2
3 Monetary authority (1)	0.0	24.0	529.7	-543.5	-10.2	99.7	-0.3	0.0	2.0	397.3	-213.4	3
<i>Postal Savings System deposits:</i>												
4 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6 Liab.: Government-sponsored enterprises	-0.2	1.9	-5.4	0.4	-1.5	-1.8	2.4	-3.6	8.6	-14.8	17.1	6
7 Asset: U.S.-chartered depository institutions	-0.2	1.9	-5.4	0.4	-1.5	-1.8	2.4	-3.6	8.6	-14.8	17.1	7
<i>Deferred and unpaid life insurance premiums:</i>												
8 Liab.: Household sector	0.5	1.0	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	8
9 Asset: Life insurance companies	0.5	1.0	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	9
<i>Life insurance company reserves:</i>												
10 Liab.: Life insurance companies	14.8	15.5	17.6	8.4	14.8	14.4	11.2	10.4	26.5	9.5	-0.9	10
11 Accident and health	11.5	13.5	19.5	9.7	14.7	15.2	7.1	17.5	24.5	11.8	-4.2	11
12 Policy dividend accumulation	0.8	0.2	-3.4	-1.1	0.4	-1.8	0.9	-5.2	-0.6	-2.2	0.8	12
13 Contract claims	2.5	1.8	1.5	-0.1	-0.4	0.9	3.3	-2.0	2.6	-0.2	2.5	13
14 Asset: Household sector	14.8	15.5	17.6	8.4	14.8	14.4	11.2	10.4	26.5	9.5	-0.9	14
<i>Policy payables:</i>												
15 Liab.: Property-casualty insurance companies	16.6	18.7	25.4	-5.0	6.3	35.2	-2.0	52.9	29.9	59.9	26.0	15
16 Asset: Household sector	4.6	6.7	11.0	-5.1	3.2	13.2	-4.1	21.2	9.5	26.2	10.4	16
17 Nonfinancial corporate business	7.6	8.3	10.9	-0.9	3.0	15.7	0.6	22.9	13.9	25.4	11.6	17
18 Nonfinancial noncorporate business	4.4	3.7	3.4	1.0	0.1	6.3	1.6	8.8	6.6	8.3	3.9	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	-1.5	26.3	38.2	10.1	-4.4	-0.8	-7.4	1.0	1.3	1.8	1.2	19
20 Asset: Private pension funds	-1.5	26.3	38.2	10.1	-4.4	-0.8	-7.4	1.0	1.3	1.8	1.2	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	-2.0	4.4	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	21
22 Asset: Private pension funds	-2.0	4.4	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	302.6	-2.1	-353.2	-30.2	-123.5	-75.0	-95.2	72.8	-3.1	-274.5	-27.0	23
24 Asset: Brokers and dealers	302.6	-2.1	-353.2	-30.2	-123.5	-75.0	-95.2	72.8	-3.1	-274.5	-27.0	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	35.8	33.3	63.3	61.9	65.7	70.8	66.6	-305.9	426.5	95.9	60.4	25
26 Asset: Federal government retirement funds	35.8	33.3	63.3	61.9	65.7	70.8	66.6	-305.9	426.5	95.9	60.4	26
<i>Retiree health care funds (2):</i>												
27 Liab.: Federal government	18.1	43.9	26.5	16.6	22.5	18.5	-0.3	-25.4	35.9	63.9	-4.6	27
28 Asset: Household sector	18.1	43.9	26.5	16.6	22.5	18.5	-0.3	-25.4	35.9	63.9	-4.6	28

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

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

F.231 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 Net change in liabilities	697.5	1505.6	986.8	-296.2	742.3	286.8	474.8	286.3	368.9	17.2	675.9	1
2 Nonfinancial corporate business	589.0	979.8	358.5	-86.9	268.5	201.1	10.4	199.6	427.9	166.3	100.3	2
3 Nonfinancial noncorporate business	144.6	93.9	114.3	32.6	34.1	37.6	31.0	36.4	35.3	47.7	11.7	3
4 Federal government	5.6	-0.6	-0.3	2.9	2.4	13.6	-9.1	24.7	0.6	38.1	-14.4	4
5 Rest of the world	197.5	80.9	-339.3	-69.2	209.8	-95.2	183.6	-160.9	-458.2	54.9	147.5	5
6 Monetary authority	1.4	-0.7	-0.5	1.5	28.3	-27.1	-3.2	-65.4	-93.6	53.8	132.5	6
7 U.S.-chartered depository institutions	-91.5	-72.7	-94.3	75.4	159.9	-23.8	370.9	-76.0	-363.7	-26.6	516.4	7
8 Foreign banking offices in U.S.	-131.3	101.9	489.1	-360.0	31.5	270.8	164.4	375.1	841.3	-297.5	-249.3	8
9 Banks in U.S.-affiliated areas	-4.5	-11.9	-3.8	4.3	-5.9	-3.9	-1.8	-5.3	13.8	-22.6	-1.1	9
10 Credit unions	-2.7	-5.6	1.1	14.7	-8.4	1.5	3.8	-7.2	-4.5	13.7	15.2	10
11 Life insurance companies	20.5	21.4	-9.0	-40.1	15.7	10.6	48.1	-41.2	86.6	-50.9	55.7	11
12 Government-sponsored enterprises	11.6	6.7	46.7	61.8	-63.9	-16.2	-57.3	10.1	-33.4	15.7	-8.7	12
13 Finance companies	-17.8	12.0	6.5	-70.7	1.6	-24.4	-50.5	-13.0	-48.2	14.1	-69.1	13
14 REITs	7.7	4.6	-2.7	-13.8	14.9	8.5	16.7	8.0	12.5	-3.3	61.1	14
15 Brokers and dealers	53.2	20.8	-231.1	183.1	51.7	-56.9	50.0	154.3	-114.3	-317.4	41.7	15
16 Holding companies	110.6	6.8	-163.8	-25.6	-68.2	-36.8	73.9	44.9	-23.9	-242.3	-110.5	16
17 Funding corporations	-196.4	268.2	815.4	-6.2	70.3	27.5	-356.4	-197.9	90.7	573.6	47.1	17
18 Net change in assets	1358.6	1531.2	-907.1	-5.7	287.2	267.6	388.3	347.7	53.5	281.1	866.4	18
19 Nonfinancial corporate business	472.2	677.7	-619.3	-160.7	241.8	256.5	-125.8	203.7	677.4	270.6	385.7	19
20 Nonfinancial noncorporate business	377.2	326.4	102.9	-82.7	-77.9	2.2	-7.0	-5.8	1.1	20.7	18.3	20
21 State and local governments	-4.5	-34.3	-23.2	-12.2	-3.3	-57.0	-79.5	-74.8	-74.9	0.9	68.6	21
22 Federal government	1.0	0.4	-29.4	32.3	-9.8	-1.3	-3.6	-1.0	-1.2	0.8	-12.2	22
23 Rest of the world	428.8	417.3	-542.9	81.4	266.1	-14.8	-50.0	476.6	-709.8	224.0	106.2	23
24 Monetary authority	0.1	1.8	0.5	49.6	18.0	43.1	41.4	51.6	-6.1	85.6	59.8	24
25 U.S.-chartered depository institutions	15.3	-7.2	93.1	33.2	-75.2	-55.0	322.3	-143.5	-409.1	10.4	302.5	25
26 Foreign banking offices in U.S.	-143.9	14.7	364.3	-115.8	4.9	223.1	298.8	155.1	554.4	-116.0	-119.5	26
27 Banks in U.S.-affiliated areas	0.6	6.1	-1.0	-4.5	4.5	0.8	-0.6	4.3	19.0	-19.5	0.1	27
28 Credit unions	0.6	10.4	8.1	6.7	-8.5	-27.6	-16.6	-93.0	28.3	-28.9	-30.9	28
29 Life insurance companies	40.0	32.1	28.5	-19.3	-2.9	-31.2	-82.5	50.0	-5.2	-87.0	65.0	29
30 Private pension funds	4.8	-13.2	-27.6	9.0	-27.2	-6.1	-17.6	-17.1	-1.3	11.5	-2.8	30
31 State and local govt. retirement funds	1.0	-0.6	-0.0	0.5	0.7	1.2	1.4	-0.1	2.8	0.5	1.2	31
32 Money market mutual funds	15.9	31.8	-43.1	11.3	7.7	5.8	-46.8	-212.7	23.5	259.3	-106.6	32
33 Mutual funds	3.3	2.8	3.2	-5.1	-12.0	2.9	10.5	31.6	3.9	-34.6	-0.0	33
34 Government-sponsored enterprises	-3.2	27.0	-42.6	1.2	29.3	-0.1	-159.2	1.5	179.2	-22.0	6.3	34
35 Finance companies	-39.6	-15.2	-2.8	17.7	-47.6	-5.9	26.5	-49.2	37.2	-38.1	-0.3	35
36 REITs	7.8	-4.4	-0.8	-8.5	7.4	13.3	24.7	12.5	5.4	10.7	20.7	36
37 Brokers and dealers	106.9	24.9	-275.1	78.0	4.7	-36.0	197.5	-59.6	-189.7	-92.1	301.3	37
38 Holding companies	74.2	32.7	100.1	82.3	-33.6	-46.2	54.4	17.9	-81.4	-175.9	-196.9	38
39 Discrepancy	-661.1	-25.6	1893.9	-290.5	455.1	19.2	86.5	-61.4	315.4	-263.9	-190.5	39

F.11 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2006	2007	2008	2009	2010	2011	2011				2012 - Q1	
							Q1	Q2	Q3	Q4		
1 All sectors	154.9	-131.6	943.7	71.2	385.8	-91.3	4.8	-733.1	278.6	84.6	273.2	1
2 Household sector	175.5	-280.9	-148.4	78.1	-299.6	-561.3	-441.2	-408.0	-803.5	-592.3	-444.7	2
3 Nonfinancial corporate business	129.7	126.0	934.9	-176.1	230.2	138.8	230.0	100.3	-5.8	230.6	227.9	3
4 State and local governments	-20.0	-20.7	-20.0	-31.1	-29.4	-18.0	-17.6	-19.7	8.0	-42.6	-27.3	4
5 Federal government	13.3	24.1	86.8	-40.6	-62.0	-0.4	107.1	-949.5	707.1	133.6	272.3	5
6 Rest of the world	-6.9	98.3	-63.0	132.2	225.7	91.4	-129.9	356.8	-171.0	309.8	144.9	6
7 Financial sectors	-136.7	-78.4	153.4	108.7	320.8	258.2	256.4	187.0	543.9	45.5	100.0	7
8 Monetary authority	1.6	-2.8	-0.2	-6.0	-10.1	-1.0	0.1	-1.4	2.3	-4.9	-2.9	8
9 U.S.-chartered depository institutions	-148.6	-110.0	24.0	302.9	236.7	190.9	283.6	129.8	282.9	67.4	331.5	9
10 Foreign banking offices in U.S.	-1.2	2.6	-5.1	1.3	1.1	4.4	13.7	-1.5	5.6	-0.2	3.6	10
11 Banks in U.S.-affiliated areas	-0.2	-7.4	-0.5	6.2	-0.0	1.0	3.6	1.2	-1.5	0.5	-1.0	11
12 Credit unions	1.3	2.3	3.7	5.6	1.8	-1.2	-0.6	-8.4	0.4	3.8	0.1	12
13 Property-casualty insurance companies	30.1	3.1	-0.6	-15.1	38.8	15.1	1.1	61.9	5.0	-7.7	-32.0	13
14 Life insurance companies	-29.1	-50.7	-59.4	-82.4	-8.2	-21.0	16.9	-57.9	-32.9	-10.2	5.4	14
15 Mutual funds	11.4	13.4	-5.7	-83.3	-103.6	-94.8	-103.6	-103.6	-88.6	-83.6	-76.1	15
16 Government-sponsored enterprises	-1.9	27.7	107.8	52.2	57.7	63.9	60.2	35.2	89.3	70.9	13.2	16
17 Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	17
18 Finance companies	22.6	20.8	36.3	14.9	61.3	29.5	-15.0	41.7	61.2	30.3	10.1	18
19 REITs	-0.9	31.9	-5.8	-15.8	29.3	48.3	35.7	55.1	48.8	53.7	48.3	19
20 Brokers and dealers	-24.7	-4.3	71.9	-62.1	22.9	33.5	-30.2	44.5	182.6	-62.8	-188.3	20
21 Holding companies	3.1	-4.9	-12.9	-9.8	-7.0	-10.4	-9.1	-9.5	-11.2	-11.8	-11.9	21

F.12 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 All types	154.9	-131.6	943.7	71.2	385.8	-91.3	4.8	-733.1	278.6	84.6	273.2	1
2 Treasury currency	-1.1	-1.2	-0.8	-4.4	-1.1	-0.7	-1.0	-0.7	-0.5	-0.5	-0.8	2
3 Foreign deposits	106.8	196.5	-347.1	-74.4	49.0	-10.0	128.8	-56.9	73.6	-185.6	30.5	3
4 Net interbank transactions	-3.8	3.8	60.7	29.0	-19.4	30.1	178.8	-315.7	126.0	131.4	77.0	4
5 Security RPs	312.4	-231.4	-604.9	466.5	-86.8	-115.4	-372.0	-240.0	-137.8	288.4	388.3	5
6 Mail floats	-3.0	1.0	-5.2	-0.3	-1.1	0.8	-61.4	62.7	-1.6	3.3	-65.6	6
7 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Federal government	-3.0	1.2	-3.3	0.7	0.0	-0.1	-62.7	62.6	-4.5	4.1	-64.8	8
9 Private domestic	-0.0	-0.1	-2.0	-1.0	-1.1	0.9	1.3	0.2	2.9	-0.9	-0.8	9
10 Trade credit	150.8	-51.8	8.6	74.1	49.9	16.2	23.5	-53.3	3.6	90.9	68.5	10
11 Taxes payable	17.5	-36.5	-64.0	-41.6	-54.3	-58.8	-26.0	-73.4	-134.5	-1.3	-87.3	11
12 Miscellaneous	-661.1	-25.6	1893.9	-290.5	455.1	19.2	86.5	-61.4	315.4	-263.9	-190.5	12
13 Nonfinancial	236.4	13.5	2.6	-87.3	-5.7	27.3	47.6	5.5	34.3	21.8	53.0	13
<i>Nonfinancial components (sign reversed):</i>												
14 Statistical discrepancy (NIPA)	-242.3	-12.0	-2.4	77.4	0.8	-31.8	-52.0	-10.0	-38.7	-26.4	-57.6	14
15 Private wage accruals less disbursements	1.3	-6.3	-5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Contr. for govt. soc. insur., U.S. affiliated areas	4.6	4.7	4.8	4.9	4.9	4.5	4.4	4.4	4.5	4.6	4.6	16