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Z.1

Flow of Funds Accounts of the United States

*Flows and Outstandings
Third Quarter 2012*

Flow of Funds Summary Statistics

Third Quarter 2012

Debt of the domestic nonfinancial sectors expanded at a seasonally adjusted annual rate of 2 ½ percent in the third quarter of 2012, 2 ½ percentage points less than in the second quarter.

Household debt decreased at an annual rate of 2 percent in the third quarter. Home mortgage debt contracted 3 percent, continuing the downtrend that commenced in early 2008. Consumer credit rose at an annual rate of 4 ¼ percent, the eighth consecutive quarterly increase.

Nonfinancial business debt rose at an annual rate of 4 ½ percent in the third quarter, in line with the rate in the second quarter. As in recent years, corporate bonds outstanding accounted for the largest increase.

State and local government debt, which had declined in 2011 and increased modestly in the second quarter,

was nearly flat in the third quarter. Federal government debt rose at an annual rate of 6 ¼ percent in the third quarter, about half the average rate of change of the previous four quarters.

At the end of the third quarter of 2012, the level of domestic nonfinancial debt outstanding was \$39.3 trillion, of which household debt was \$12.9 trillion, nonfinancial business debt was \$12.1 trillion, and total government debt was \$14.3 trillion.

Household net worth—the difference between the value of households’ assets and liabilities—was about \$64.8 trillion at the end of the third quarter of 2012, \$1.7 trillion more than at the end of the second quarter. In the third quarter, the value of corporate equities and mutual funds owned by households expanded \$800 billion and the value of real estate owned by households increased about \$370 billion.

Growth of Domestic Nonfinancial Debt¹

Percentage changes; quarterly data are seasonally adjusted annual rates

	Total	Households	Business	State and local govts.	Federal
2002	7.3	10.6	3.0	11.1	7.6
2003	8.0	11.8	2.2	8.3	10.9
2004	9.2	11.1	6.8	9.5	9.0
2005	9.2	11.1	8.9	5.8	7.0
2006	8.6	10.0	10.8	3.9	3.9
2007	8.4	6.6	13.6	5.5	4.9
2008	5.8	-0.2	6.1	0.6	24.2
2009	3.1	-1.7	-2.3	4.0	22.7
2010	4.1	-2.2	0.7	2.3	20.2
2011	3.6	-1.6	4.6	-1.7	11.4
2011:Q1	2.5	-2.0	3.6	-2.8	9.1
Q2	2.5	-2.7	5.2	-2.8	8.2
Q3	4.4	-1.7	4.2	-0.2	13.7
Q4	4.9	0.1	5.1	-1.2	12.7
2012:Q1	4.6	-0.9	3.9	-0.0	13.7
Q2	5.1	1.2	4.5	3.1	10.9
Q3	2.4	-2.0	4.4	-0.1	6.2

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

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Flow of Funds Accounts, Third Quarter 2012

This publication presents the Flow of Funds Accounts for 2012:Q3. The statistics in the attached tables reflect the use of new or revised source data. Most significant revisions appear in recent quarters; however, new source information resulted in changes to data for earlier periods.

Release Highlights. A structural change has been introduced this quarter: The monetary authority sector (tables F.108 and L.108) has been modified to show additional detail on the composition of agency- and GSE-backed securities held by the monetary authority. Mortgage-backed securities are now shown separately from other agency- and GSE-backed securities. Data begin in 2009:Q1.

Explanatory notes for tables D.1, D.2, and D.3.

Domestic debt comprises credit market funds borrowed by U.S. entities from both domestic and foreign sources, while foreign debt represents amounts borrowed by foreign financial and nonfinancial entities in U.S. markets only. Financial sectors consist of government-sponsored enterprises, agency- and GSE-backed mortgage pools, the monetary authority, and private financial institutions. Credit market debt consists of debt securities, mortgages, bank loans, commercial paper, consumer credit, U.S. government loans, and other loans and advances; it excludes trade debt, loans for the purpose of carrying securities, and funds raised from equity sources. This definition is consistent with the presentation of credit market borrowing and lending on tables F.1 through F.4. Net lending (+) or net borrowing (-) on the individual sector tables and the matrix is defined as net acquisition of financial assets less net increase in liabilities.

Growth rates in table D.1 are calculated by dividing seasonally adjusted flows from table D.2 by seasonally adjusted levels at the end of the previous period from table D.3. Seasonally adjusted levels in flow of funds statistics are derived by carrying forward year-end levels by seasonally adjusted flows. Growth rates calculated from changes in unadjusted levels printed in table L.2 can differ from those in table D.1.

Relation of Flows to Outstandings. Estimates of financial assets and liabilities outstanding are linked to data on flows. However, figures on outstandings contain discontinuities or breaks in series that could

affect analysis of particular relationships over time. Specifically, outstandings in the Flow of Funds Accounts are related to flows in the following way:

$$\text{Outstanding}_t = \text{Outstanding}_{t-1} + \text{Flow}_t + \text{Discontinuity}_t$$

where “t” is the time period.

Discontinuities result from changes in valuation, breaks in source data, and changes in definitions. For most series, the value of the discontinuity is zero for nearly all time periods. However, in a few instances, the discontinuity is nonzero for almost all time periods, or is quite large in a particular quarter, such as a period when there is a sharp increase or decrease in equity prices or a major break in source data. The discontinuities in a series can distort estimated rates of growth in assets and liabilities between periods. In order to minimize these distortions, percentage changes in assets and liabilities in flow of funds releases should be calculated as:

$$\text{Percentage change}_t = (\text{Flow}_t / \text{Outstanding}_{t-1}) * 100$$

Preliminary Estimates. Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A summary list of the principal sources of information available when the latest quarter's data were compiled is provided in a table following this introduction. The distinction between “available” data and “missing” data is not between final and preliminary versions of data, but rather between those source estimates that are fully ready when the latest quarterly publication is compiled and those that are not yet completed. However, the items that are shown as available are, in general, also preliminary in the sense that they are subject to revision by source agencies.

Margins of Uncertainty. Flow of funds statistics are subject to uncertainties resulting from measurement errors in source data, incompatibilities among data from different sources, potential revisions in both financial and nonfinancial series, and incomplete data in parts of the accounts. The size of these uncertainties cannot be quantified in precise statistical terms, but allowance for them is explicitly made throughout the accounts by the inclusion of “discrepancies” for various sectors and instrument types. A discrepancy for a sector is the difference between its measured sources of funds and its measured uses of funds. For an instrument category,

a discrepancy is the difference between measured funds borrowed through the financial instrument and measured funds lent through that instrument. The size of such discrepancies relative to the main asset or liability components is one indication of the quality of source data, especially on an annual basis. For quarterly data, differences in seasonal adjustment procedures for financial and nonfinancial components of the accounts sometimes result in discrepancies that cancel in annual data.

Availability of Data. Flow of funds statistics are updated about ten weeks following the end of a quarter. This publication — the Z.1 release — is available from the Board's Publications Services. Flow of funds data are also available electronically through the Internet at the following location:
www.federalreserve.gov/releases/Z1

This Internet site also provides coded tables and historical annual tables beginning in 1945 that correspond to the tables published in this release. There are also compressed ASCII files of quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, debt (tables D.1, D.2, and D.3), and supplementary tables.

In addition, these data, as well as data for the quarterly and annual *Integrated Macroeconomic Accounts for the United States* tables, are available as customizable download datasets through the Data Download Program (**DDP**) at the following location:

www.federalreserve.gov/datadownload/Choose.aspx?rel=Z.1

An interactive, web-based guide to the Flow of Funds Accounts is available through the Z.1 release page. The tools and descriptions within this guide are designed to help users explore the structure and content of the Z.1 and the Integrated Macroeconomic Accounts.

Subscription Information. The Federal Reserve Board charges for subscriptions to all statistical releases. Inquiries for releases should be directed to:

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Availability of Data for Latest Quarter

	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National income and product accounts (NIPA)	Second estimate, seasonally adjusted, for 2012:Q3.	Unadjusted flows since 2010 for the government sectors. Unadjusted flows since 2006 for all other sectors.
2. Households and nonprofit organizations sector (tables F.100 and L.100)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2012:Q3. The source for nonprofit organizations data (tables F.100.a and L.100.a) is the Internal Revenue Service <i>Statistics of Income</i> . Data for nonprofit organizations are available for 1987 through 2000.	
3. Nonfinancial corporate business (tables F.102 and L.102)	<i>Quarterly Financial Report (QFR)</i> of the Census Bureau through 2012:Q3; Internal Revenue Service <i>Statistics of Income (IRS/SOI)</i> data through 2010; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2012:Q3.	<i>Statistics of Income</i> data since 2010. Corporate farm data for 2012.
4. Nonfinancial noncorporate business (tables F.103 and L.103)	IRS/SOI data through 2009; bank and finance company loans, and mortgage borrowing through 2012:Q3.	<i>Statistics of Income</i> data since 2009. Noncorporate farm data for 2012.
5. State and local governments (tables F.104 and L.104)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2012:Q3; total financial assets through 2010:Q2 from the Census Bureau; breakdown of financial assets through 2011:Q2 from the comprehensive annual financial reports of state and local governments.	Total financial assets since 2010:Q2 and selected financial asset detail since 2011:Q2.
6. Federal government (tables F.105 and L.105)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> and Treasury data for loan programs and the Troubled Assets Relief Program (TARP) through 2012:Q3.	None.

7. Rest of the world (U.S. international transactions) (tables F.106 and L.106)	Balance of payments data through 2012:Q2. NIPA estimates; data from bank Reports of Condition and from Treasury International Capital System through 2012:Q3.	Balance of payments data for 2012:Q3.
8. Monetary authority (tables F.108 and L.108)	All data through 2012:Q3.	None.
9. U.S.-chartered depository institutions (tables F.110 and L.110)	All data through 2012:Q3.	None.
10. Foreign banking offices in U.S. (tables F.111 and L.111)	All data through 2012:Q3.	None.
11. Banks in U.S.-affiliated areas (tables F.112 and L.112)	All data through 2012:Q3 for commercial banks in U.S.-affiliated areas. All data through 2011 for branches of domestic commercial banks located in U.S.-affiliated areas.	Data since 2011 for branches of domestic commercial banks located in U.S.-affiliated areas.
12. Credit unions (tables F.113 and L.113)	All data through 2012:Q3.	None.
13. Property-casualty insurance companies (tables F.114 and L.114)	All data through 2012:Q3.	None.
14. Life insurance companies (tables F.115 and L.115)	All data through 2012:Q3.	None.
15. Private pension funds (tables F.116 and L.116)	Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 2007.	Form 5500 data since 2007.
16. State and local government employee retirement funds (tables F.117 and L.117)	Detailed data through 2008:Q2 from the Census Bureau; sample data through 2012:Q1 from the Census Bureau.	Detailed data since 2008:Q2.
17. Federal government retirement funds (tables F.118 and L.118)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2012:Q3.	None.

18. Money market mutual funds (tables F.119 and L.119)	All data through 2012:Q3.	None.
19. Mutual funds (tables F.120 and L.120)	All data through 2012:Q3.	None.
20. Closed-end funds (tables F.121 and L.121)	All data through 2012:Q3.	None.
21. Exchange-traded funds (tables F.121 and L.121)	All data through 2012:Q3.	None.
22. Government-sponsored enterprises (tables F.122 and L.122)	Data for Fannie Mae, Freddie Mac, Farmer Mac, FHLB, FICO, FCS, and REFCORP through 2012:Q3.	None.
23. Agency- and GSE-backed mortgage pools (tables F.123 and L.123)	Data for Fannie Mae, Freddie Mac, Farmer Mac, and Ginnie Mae through 2012:Q3.	None.
24. Issuers of asset-backed securities (ABSs) (tables F.124 and L.124)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2012:Q3.	None.
25. Finance companies (tables F.125 and L.125)	All data through 2012:Q3.	None.
26. Real estate investment trusts (REITs) (tables F.126 and L.126)	Final data from SNL Financial through 2012:Q3.	None.
27. Security brokers and dealers (tables F.127 and L.127)	Data for firms filing FOCUS and FOGS reports through 2012:Q3.	None.
28. Holding companies (table F.128 and L.128)	All data through 2012:Q3.	None.
29. Funding corporations (tables F.129 and L.129)	Estimates for this sector are largely residuals and are derived from data for other sectors.	

D.1 Credit Market Debt Growth by Sector ¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1979	12.1	15.0	16.4	13.9	13.5	11.3	9.0	5.8	23.0	9.6
1980	9.5	8.2	10.9	1.0	10.1	8.5	6.9	11.8	14.9	14.3
1981	10.3	7.4	7.2	5.5	13.0	13.8	8.0	11.6	18.4	12.2
1982	10.4	5.6	4.8	5.0	9.9	10.2	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.3	11.4	18.9	13.3	8.3
1984	14.8	12.7	11.4	18.4	16.1	16.7	11.4	16.9	17.5	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.7	31.8	16.5	19.3	0.5
1986	11.9	11.3	13.7	9.1	11.6	14.1	10.9	13.6	26.2	4.0
1987	9.1	10.4	13.4	4.8	7.8	8.8	12.0	8.0	18.3	2.5
1988	9.1	9.8	11.8	6.7	9.9	10.9	6.0	8.0	13.1	2.9
1989	7.3	9.1	10.9	6.3	6.3	7.4	5.3	7.0	10.5	3.8
1990	6.5	7.0	8.9	1.9	3.6	5.3	5.0	11.0	8.6	8.3
1991	4.4	5.1	7.0	-1.1	-2.1	-2.1	9.2	11.1	5.9	4.8
1992	4.6	5.4	6.5	1.1	-0.3	0.7	1.5	10.9	8.5	6.9
1993	5.6	6.0	5.5	7.4	3.1	5.3	5.3	8.3	9.7	18.7
1994	5.1	7.7	5.6	15.2	5.4	7.1	-3.9	4.7	14.0	-2.4
1995	5.0	7.0	4.9	14.4	6.2	7.1	-5.5	4.1	11.4	17.7
1996	5.1	6.7	6.2	9.0	6.0	6.0	-2.0	4.0	12.4	15.5
1997	5.5	5.9	6.1	5.5	9.1	9.5	4.9	0.6	12.0	10.6
1998	6.5	7.6	8.0	7.2	11.5	10.9	6.2	-1.4	19.4	5.1
1999	6.2	8.0	9.4	7.8	10.4	9.5	3.3	-1.9	16.6	2.4
2000	5.0	9.0	8.7	11.4	9.3	8.5	1.4	-8.0	10.7	8.4
2001	6.4	9.6	10.5	8.6	5.9	4.8	8.8	-0.2	10.6	-1.4
2002	7.3	10.6	13.2	5.6	3.0	1.2	11.1	7.6	9.6	10.8
2003	8.0	11.8	14.5	5.3	2.2	1.7	8.3	10.9	10.7	4.0
2004	9.2	11.1	13.5	5.6	6.8	4.9	9.5	9.0	8.6	12.4
2005	9.2	11.1	13.2	4.5	8.9	6.8	5.8	7.0	9.4	7.9
2006	8.6	10.0	11.2	5.0	10.8	9.0	3.9	3.9	10.3	22.0
2007	8.4	6.6	6.8	5.9	13.6	13.4	5.5	4.9	12.7	9.0
2008	5.8	-0.2	-0.6	0.8	6.1	4.8	0.6	24.2	5.5	-10.6
2009	3.1	-1.7	-1.4	-4.5	-2.3	-2.0	4.0	22.7	-10.6	12.4
2010	4.1	-2.2	-3.0	-1.2	0.7	3.9	2.3	20.2	-6.0	3.6
2011	3.6	-1.6	-2.3	3.4	4.6	7.2	-1.7	11.4	-3.0	1.6
2006 -- Q1	9.7	12.1	14.4	3.3	10.8	9.0	0.3	7.0	11.1	13.9
Q2	9.0	11.1	12.6	5.0	10.1	8.2	4.6	4.0	11.3	12.4
Q3	6.7	8.5	9.6	5.3	7.5	4.6	4.7	1.3	7.2	37.0
Q4	8.1	6.7	6.6	6.2	13.1	13.2	5.8	3.0	10.3	18.7
2007 -- Q1	8.4	7.3	8.3	4.9	11.2	9.6	7.0	6.6	11.1	12.9
Q2	8.3	7.2	7.7	5.5	13.8	14.1	5.9	1.4	10.4	18.2
Q3	8.8	6.2	6.0	7.6	14.9	15.9	4.2	5.6	16.9	1.4
Q4	7.2	4.9	4.6	5.1	11.8	11.4	4.3	5.5	10.0	3.0
2008 -- Q1	6.3	3.6	2.8	5.5	8.9	8.7	2.0	10.5	6.1	10.4
Q2	3.4	-0.3	-0.4	2.4	7.5	6.7	0.7	5.9	6.3	-0.0
Q3	6.9	-1.9	-2.3	-2.4	5.6	4.7	0.6	36.0	6.6	-28.5
Q4	6.2	-2.0	-2.4	-2.3	1.8	-1.2	-0.8	37.6	2.7	-24.8
2009 -- Q1	4.4	-0.9	0.2	-3.2	-0.5	0.1	2.6	25.6	-10.8	11.3
Q2	4.5	-1.1	-1.6	-4.7	-2.3	-1.7	5.0	27.1	-13.5	12.7
Q3	1.9	-2.4	-2.4	-4.3	-3.8	-4.0	3.8	18.2	-10.3	15.9
Q4	1.4	-2.4	-1.8	-6.3	-2.7	-2.2	4.3	13.2	-8.6	7.6
2010 -- Q1	3.7	-3.3	-4.9	-3.0	-0.5	4.3	3.1	21.9	-8.2	4.8
Q2	3.9	-1.9	-2.3	-3.6	-1.9	0.6	0.4	22.2	-7.2	-3.3
Q3	3.9	-2.4	-2.7	-0.6	2.8	6.2	1.8	15.4	-4.3	6.3
Q4	4.6	-1.3	-2.1	2.2	2.5	4.1	3.9	16.0	-5.3	6.5
2011 -- Q1	2.5	-2.0	-2.6	2.6	3.6	6.2	-2.8	9.1	-0.8	14.4
Q2	2.5	-2.7	-2.4	3.1	5.2	8.4	-2.8	8.2	-4.8	3.5
Q3	4.3	-1.7	-1.8	1.9	4.2	6.6	-0.2	13.7	-2.8	-6.2
Q4	4.9	0.1	-2.5	5.9	5.1	6.7	-1.2	12.7	-3.6	-5.1
2012 -- Q1	4.6	-0.9	-3.3	5.7	3.9	5.5	-0.0	13.7	-2.5	-0.1
Q2	5.1	1.2	-2.1	6.5	4.5	6.3	3.1	10.9	-5.0	-4.8
Q3	2.4	-2.0	-3.0	4.3	4.4	6.2	-0.1	6.2	-1.2	4.4

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

D.2 Credit Market Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1979	388.2	166.3	116.5	43.3	159.6	85.8	26.6	35.8	94.9	15.0
1980	340.3	105.3	90.2	3.4	135.4	72.2	22.2	77.4	75.8	24.2
1981	406.6	102.7	67.0	19.8	190.8	126.1	27.6	85.5	107.8	23.5
1982	451.3	84.6	47.4	18.8	163.7	105.8	41.7	161.3	93.6	16.0
1983	572.6	175.3	105.1	48.2	164.8	93.4	47.3	185.2	104.3	17.3
1984	790.9	220.4	127.3	81.7	320.8	207.1	52.5	197.2	156.2	8.4
1985	957.7	313.8	181.5	84.0	254.6	184.2	163.6	225.7	203.2	1.2
1986	845.0	258.1	198.8	55.8	296.7	229.5	74.2	216.0	330.1	9.7
1987	721.3	264.3	221.5	32.3	222.6	164.6	90.4	143.9	291.8	6.3
1988	784.4	270.4	215.7	46.6	308.5	224.4	50.4	155.1	249.8	7.4
1989	685.3	276.8	224.9	47.0	214.8	166.4	47.4	146.4	224.8	10.2
1990	658.4	233.2	200.1	15.1	131.2	130.9	47.1	246.9	207.8	23.9
1991	473.4	183.3	174.6	-8.8	-79.3	-53.1	91.2	278.2	153.1	15.1
1992	514.3	203.2	173.1	9.2	-9.3	17.1	16.5	304.0	236.5	24.1
1993	667.3	239.4	156.3	61.4	113.8	134.4	57.9	256.1	292.9	69.8
1994	640.0	324.3	166.5	135.0	205.4	191.0	-45.5	155.9	464.4	-11.2
1995	653.3	319.0	153.6	147.0	250.7	205.3	-60.8	144.4	433.6	78.3
1996	705.6	324.8	205.1	105.7	256.5	186.0	-20.5	144.9	523.2	88.0
1997	792.2	305.0	215.9	70.3	413.3	311.3	50.8	23.1	570.3	69.9
1998	998.0	414.8	301.1	97.1	569.1	390.1	66.8	-52.6	1026.5	37.2
1999	1012.2	474.5	379.2	112.4	571.6	377.8	37.3	-71.2	1052.6	19.0
2000	863.9	576.0	384.4	176.5	566.9	374.5	16.9	-295.9	790.9	63.0
2001	1158.1	665.3	506.9	150.6	393.0	229.6	105.5	-5.6	862.2	-11.2
2002	1422.7	811.2	704.7	105.2	209.4	57.5	144.6	257.6	881.4	93.4
2003	1669.5	992.8	871.7	105.9	160.1	86.2	120.5	396.0	1071.0	43.0
2004	2067.2	1051.3	934.0	117.2	504.5	249.8	149.5	361.9	938.9	155.3
2005	2325.7	1170.3	1038.7	100.4	706.8	365.2	141.7	306.9	1113.1	113.0
2006	2383.9	1165.0	998.8	115.2	934.5	519.3	100.9	183.4	1340.2	332.6
2007	2527.0	843.8	674.1	141.3	1299.5	837.9	146.7	237.1	1815.2	170.3
2008	1891.4	-26.1	-63.3	20.1	660.3	341.5	17.9	1239.2	899.1	-226.2
2009	1059.0	-231.6	-148.2	-115.9	-266.3	-146.4	113.0	1443.9	-1810.6	211.8
2010	1437.7	-296.0	-306.0	-30.5	83.9	279.0	69.5	1580.2	-939.3	75.3
2011	1324.6	-209.2	-229.2	86.2	518.6	533.9	-52.7	1067.9	-430.8	34.8
2006 -- Q1	2695.0	1421.4	1281.9	75.6	935.8	519.4	7.7	330.1	1434.5	209.7
Q2	2541.8	1331.3	1161.5	115.9	899.1	481.4	118.9	192.6	1502.5	194.2
Q3	1926.8	1054.9	910.5	122.9	686.3	275.7	122.0	63.6	984.6	596.8
Q4	2371.8	852.5	641.4	146.4	1216.9	800.5	155.1	147.3	1439.2	329.6
2007 -- Q1	2525.1	938.0	825.3	117.8	1075.3	605.2	189.3	322.4	1578.5	243.3
Q2	2530.1	942.7	775.0	132.6	1357.0	904.7	160.5	69.9	1544.1	350.1
Q3	2739.7	828.3	618.1	186.2	1515.5	1055.6	117.5	278.5	2561.4	28.3
Q4	2313.1	666.2	477.9	128.4	1250.1	786.0	119.4	277.5	1576.7	59.6
2008 -- Q1	2055.0	492.0	295.9	139.8	966.4	617.7	56.5	540.2	984.0	221.3
Q2	1110.9	-47.9	-45.8	61.4	829.6	488.1	20.3	308.9	1042.6	-0.1
Q3	2310.2	-267.8	-245.5	-62.1	638.4	350.8	17.8	1921.7	1102.4	-622.8
Q4	2089.3	-280.6	-257.7	-58.8	206.8	-90.6	-22.8	2185.9	467.5	-503.3
2009 -- Q1	1516.2	-126.2	21.0	-80.6	-58.3	3.9	73.0	1627.7	-1840.8	192.3
Q2	1565.7	-147.3	-172.8	-118.5	-265.8	-128.7	142.3	1836.5	-2311.3	224.0
Q3	659.7	-327.0	-249.1	-107.7	-436.1	-297.1	110.7	1312.1	-1710.4	287.9
Q4	494.3	-325.8	-191.8	-156.8	-305.1	-163.6	126.0	999.2	-1380.0	143.1
2010 -- Q1	1308.1	-439.0	-509.0	-73.6	-53.7	312.8	93.1	1707.6	-1289.0	99.5
Q2	1383.2	-252.2	-230.7	-87.0	-207.4	44.7	12.6	1830.1	-1078.1	-68.9
Q3	1392.5	-317.0	-273.0	-13.4	317.3	451.3	54.6	1337.6	-624.7	132.0
Q4	1667.1	-175.7	-211.1	52.2	279.4	307.1	117.8	1445.6	-765.4	138.6
2011 -- Q1	905.3	-267.2	-257.6	66.7	407.3	463.0	-85.6	850.9	-115.1	319.5
Q2	943.7	-355.9	-239.1	78.1	591.1	634.6	-83.3	791.8	-701.5	80.5
Q3	1597.5	-223.5	-177.7	48.2	486.6	514.0	-4.5	1339.0	-402.6	-144.8
Q4	1851.7	9.8	-242.4	151.9	589.3	524.0	-37.4	1290.0	-503.8	-115.9
2012 -- Q1	1768.8	-120.7	-325.0	149.0	462.4	440.4	-1.0	1428.1	-352.7	-1.1
Q2	1971.3	160.9	-206.5	172.9	534.4	510.6	93.0	1182.9	-696.2	-108.6
Q3	952.1	-261.7	-291.8	117.2	526.4	510.3	-2.8	690.2	-163.2	98.2

D.3 Credit Market Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1979	3596.3	1278.5	826.7	354.6	1337.9	845.9	322.2	657.7	508.9	168.5
1980	3944.3	1396.0	926.5	358.0	1468.9	913.8	344.4	735.0	584.7	193.4
1981	4351.9	1505.9	998.2	377.9	1653.4	1033.6	372.1	820.5	689.2	214.0
1982	4773.1	1575.8	1031.1	396.7	1801.8	1124.1	413.8	981.8	785.5	208.1
1983	5348.6	1731.1	1116.2	444.9	1989.5	1240.5	461.1	1167.0	890.1	224.1
1984	6134.8	1943.1	1242.8	526.6	2313.8	1451.2	513.6	1364.2	1054.9	232.8
1985	7110.6	2277.7	1449.6	610.6	2565.1	1632.1	677.9	1589.9	1259.0	242.5
1986	7953.0	2534.2	1648.3	666.4	2860.8	1860.6	752.1	1805.9	1596.6	251.9
1987	8656.1	2752.5	1827.9	698.6	3111.2	2053.0	842.6	1949.8	1899.7	259.0
1988	9437.0	3039.8	2054.2	745.2	3399.3	2257.3	893.0	2104.9	2149.5	269.8
1989	10139.3	3309.2	2259.5	809.3	3638.6	2448.4	940.4	2251.2	2402.8	287.9
1990	10825.1	3571.6	2488.8	824.4	3767.9	2577.4	987.4	2498.1	2613.8	318.2
1991	11295.2	3758.5	2667.0	815.6	3681.7	2519.7	1078.6	2776.4	2766.8	350.4
1992	11812.7	3961.7	2840.0	824.8	3675.6	2540.0	1095.1	3080.3	3018.9	372.4
1993	12494.8	4203.5	2998.7	886.2	3801.8	2686.9	1153.0	3336.5	3317.2	468.2
1994	13141.1	4527.0	3165.3	1021.2	4014.3	2885.0	1107.5	3492.3	3789.7	443.1
1995	13810.3	4846.1	3318.9	1168.2	4280.7	3106.1	1046.7	3636.7	4226.3	567.6
1996	14515.9	5183.8	3537.0	1273.9	4524.2	3279.1	1026.2	3781.7	4749.5	657.2
1997	15306.5	5489.4	3752.9	1344.2	4935.4	3588.3	1076.9	3804.8	5299.7	723.6
1998	16304.6	5902.9	4054.0	1441.3	5505.8	3979.7	1143.8	3752.2	6326.2	783.2
1999	17351.4	6377.6	4430.8	1553.6	6111.8	4391.9	1181.0	3681.0	7376.5	748.2
2000	18225.2	6963.5	4814.0	1741.3	6678.7	4766.4	1197.9	3385.1	8168.4	814.5
2001	19366.4	7627.8	5320.9	1891.8	7055.7	4979.9	1303.4	3379.5	9156.8	865.4
2002	20789.1	8439.1	6025.6	1997.0	7265.1	5037.5	1447.9	3637.0	10038.2	1072.8
2003	22502.7	9462.0	6907.0	2102.9	7439.2	5137.8	1568.4	4033.1	10944.5	1253.3
2004	25321.9	10533.5	7855.8	2220.1	7945.2	5389.1	2448.2	4395.0	11898.3	1438.8
2005	27647.6	11703.9	8894.5	2320.6	8652.0	5754.3	2589.8	4701.9	12956.9	1513.9
2006	30013.7	12852.8	9893.4	2385.0	9584.8	6271.9	2690.8	4885.3	14279.1	1882.6
2007	32549.8	13699.1	10567.4	2528.8	10890.8	7116.2	2837.5	5122.3	16224.1	2126.3
2008	34441.1	13678.0	10509.1	2548.9	11546.1	7452.8	2855.4	6361.5	17122.9	1708.8
2009	35372.5	13403.0	10360.9	2438.7	11195.7	7222.4	2968.4	7805.4	15708.4	2090.3
2010	36790.7	13129.4	9941.9	2545.3	11237.7	7463.2	3038.0	9385.6	14498.3	2225.3
2011	38120.7	12925.6	9712.7	2631.5	11756.3	7998.6	2985.3	10453.6	14062.1	2276.7
2006 -- Q1	28300.0	12039.9	9215.0	2318.1	8883.9	5882.0	2591.8	4784.4	13298.6	1566.3
Q2	28939.1	12376.0	9505.4	2328.4	9109.1	6002.8	2621.5	4832.5	13673.2	1614.9
Q3	29420.8	12639.7	9733.0	2359.1	9280.6	6071.7	2652.0	4848.4	13919.3	1764.1
Q4	30013.7	12852.8	9893.4	2385.0	9584.8	6271.9	2690.8	4885.3	14279.1	1882.6
2007 -- Q1	30651.5	13087.3	10099.7	2414.4	9860.2	6429.6	2738.1	4965.9	14801.0	1924.0
Q2	31284.0	13323.0	10293.4	2447.6	10199.4	6655.8	2778.2	4983.3	15187.0	2011.5
Q3	31971.5	13532.6	10448.0	2496.7	10578.3	6919.7	2807.6	5053.0	15829.9	2018.6
Q4	32549.8	13699.1	10567.4	2528.8	10890.8	7116.2	2837.5	5122.3	16224.1	2126.3
2008 -- Q1	33063.5	13822.1	10641.4	2563.7	11132.4	7270.6	2851.6	5257.4	16470.1	2181.6
Q2	33341.2	13810.2	10630.0	2579.1	11339.8	7392.5	2856.7	5334.6	16730.8	2181.6
Q3	33918.8	13748.2	10573.5	2563.6	11494.4	7475.3	2861.1	5815.0	17006.0	2025.6
Q4	34441.1	13678.0	10509.1	2548.9	11546.1	7452.8	2855.4	6361.5	17122.9	1708.8
2009 -- Q1	34759.1	13575.8	10514.4	2528.7	11541.2	7463.3	2873.7	6768.5	17115.3	1756.9
Q2	35150.5	13539.0	10471.2	2504.9	11474.7	7431.2	2909.2	7227.6	16537.5	1812.8
Q3	35315.4	13457.2	10408.9	2477.9	11365.7	7357.0	2936.9	7555.6	16109.9	1884.8
Q4	35372.5	13403.0	10360.9	2438.7	11195.7	7222.4	2968.4	7805.4	15708.4	2090.3
2010 -- Q1	35730.2	13305.5	10232.5	2423.4	11200.7	7318.2	2991.7	8232.3	14878.1	2115.7
Q2	36076.5	13243.0	10174.9	2402.2	11148.8	7329.7	2994.8	8689.8	14608.6	2098.5
Q3	36424.6	13163.7	10106.6	2398.8	11228.2	7442.7	3008.5	9024.2	14452.4	2131.5
Q4	36790.7	13129.4	9941.9	2545.3	11237.7	7463.2	3038.0	9385.6	14498.3	2225.3
2011 -- Q1	37017.1	13062.6	9877.5	2562.0	11339.5	7579.2	3016.6	9598.4	14469.5	2305.2
Q2	37258.4	12979.0	9817.7	2581.5	11487.3	7738.2	2995.7	9796.3	14288.8	2325.3
Q3	37657.7	12923.1	9773.3	2593.5	11608.9	7867.1	2994.6	10131.1	14188.1	2289.1
Q4	38120.7	12925.6	9712.7	2631.5	11756.3	7998.6	2985.3	10453.6	14062.1	2276.7
2012 -- Q1	38558.4	12897.7	9631.4	2668.8	11865.1	8099.9	2985.0	10810.6	14037.5	2279.8
Q2	39046.2	12933.0	9574.8	2710.0	11998.7	8228.6	3008.3	11106.3	13863.4	2252.6
Q3	39284.3	12867.5	9501.9	2739.3	12130.3	8356.4	3007.6	11278.9	13796.4	2277.2

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Credit market borrowing	2564.3	-539.8	573.7	928.6	1109.8	322.7	1050.1	1232.0	1415.0	1166.4	887.2	1
2 Domestic nonfinancial sectors	1891.4	1059.0	1437.7	1324.6	905.3	943.7	1597.5	1851.7	1768.8	1971.3	952.1	2
3 Household sector	-26.1	-231.6	-296.0	-209.2	-267.2	-355.9	-223.5	9.8	-120.7	160.9	-261.7	3
4 Nonfinancial corporate business	341.5	-146.4	279.0	533.9	463.0	634.6	514.0	524.0	440.4	510.6	510.3	4
5 Nonfinancial noncorporate business	318.8	-120.0	-195.1	-15.3	-55.7	-43.5	-27.4	65.3	22.1	23.8	16.2	5
6 State and local governments	17.9	113.0	69.5	-52.7	-85.6	-83.3	-4.5	-37.4	-1.0	93.0	-2.8	6
7 Federal government	1239.2	1443.9	1580.2	1067.9	850.9	791.8	1339.0	1290.0	1428.1	1182.9	690.2	7
8 Rest of the world	-226.2	211.8	75.3	34.8	319.5	80.5	-144.8	-115.9	-1.1	-108.6	98.2	8
9 Financial sectors	899.1	-1810.6	-939.3	-430.8	-115.1	-701.5	-402.6	-503.8	-352.7	-696.2	-163.2	9
10 U.S.-chartered depository institutions	-1.1	-292.3	-161.2	-73.8	-78.0	-99.1	-99.2	-18.8	-41.2	-10.1	-97.8	10
11 Foreign banking offices in U.S.	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	3.3	2.6	12
13 Life insurance companies	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	15.7	-0.2	13
14 Government-sponsored enterprises	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	-113.2	14
15 Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	94.9	15
16 ABS issuers	-411.1	-738.8	-505.6	-255.4	-306.3	-229.2	-284.6	-201.6	-239.6	-260.2	-163.3	16
17 Finance companies	-79.4	-156.2	-174.9	11.4	21.2	-94.6	129.1	-10.3	-25.2	-123.1	80.5	17
18 REITs	-53.8	-50.0	-2.1	28.2	44.5	16.9	13.9	37.3	26.6	57.3	23.4	18
19 Brokers and dealers	77.7	-49.7	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	16.5	-65.2	19
20 Holding companies	97.3	-8.0	-16.5	-16.5	83.6	46.4	-83.6	-112.2	12.3	-360.2	57.8	20
21 Funding corporations	466.4	-434.8	-65.3	-64.6	-121.0	58.9	-37.0	-159.2	3.3	-16.7	17.3	21
22 Credit market lending	2564.3	-539.8	573.7	928.6	1109.8	322.7	1050.1	1232.0	1415.0	1166.4	887.2	22
23 Domestic nonfinancial sectors	-134.4	106.6	303.8	-513.3	-483.8	-977.6	-512.8	-79.1	-302.6	569.1	-693.0	23
24 Household sector	31.9	-113.1	177.1	-406.9	-545.4	-829.4	-312.3	59.5	-361.3	449.8	-934.8	24
25 Nonfinancial corporate business	-36.4	7.6	11.7	-14.9	2.9	-4.0	-61.5	3.1	94.4	22.2	-18.7	25
26 Nonfinancial noncorporate business	-10.9	-6.7	-3.5	-0.3	-1.0	-0.7	-0.5	0.8	0.4	-0.1	-0.0	26
27 State and local governments	-204.3	-76.7	33.5	-90.5	-60.4	-81.9	-140.3	-79.4	-67.2	-4.2	139.3	27
28 Federal government	85.2	295.4	85.0	-0.7	120.2	-61.6	1.8	-63.1	31.1	101.4	121.1	28
29 Rest of the world	357.7	142.6	621.0	359.9	372.2	327.1	692.5	47.9	340.7	153.8	627.8	29
30 Financial sectors	2340.9	-789.0	-351.1	1082.1	1221.4	973.2	870.4	1263.2	1376.8	443.5	952.4	30
31 Monetary authority	245.4	1001.6	271.5	376.5	935.9	870.9	-77.1	-223.8	-33.4	-23.5	-203.4	31
32 U.S.-chartered depository institutions	241.9	-336.7	-176.6	126.9	-333.3	-118.7	338.3	621.2	214.6	391.3	119.6	32
33 Foreign banking offices in U.S.	100.8	-285.8	-30.8	37.7	26.5	87.9	130.2	-93.7	-55.2	-39.4	83.2	33
34 Banks in U.S.-affiliated areas	-1.9	-2.8	-19.3	-4.9	-5.1	-9.6	-6.1	1.3	-0.6	-4.6	-2.9	34
35 Credit unions	39.9	33.2	24.6	35.3	48.3	12.7	27.8	52.2	76.1	38.4	20.4	35
36 Property-casualty insurance companies	-15.9	33.3	3.9	27.5	18.7	-19.8	1.3	110.1	-31.1	-0.4	20.2	36
37 Life insurance companies	11.6	139.8	151.6	123.6	151.7	98.9	172.7	71.3	101.8	-143.7	106.2	37
38 Private pension funds	90.6	111.6	59.4	49.1	34.3	29.1	92.3	40.6	2.1	-27.0	5.0	38
39 State and local govt. retirement funds	13.3	-8.8	-8.2	18.3	34.2	-18.1	60.3	-3.2	32.9	17.5	11.2	39
40 Federal government retirement funds	23.9	7.4	10.8	20.0	15.1	16.9	33.2	14.9	5.5	16.9	6.6	40
41 Money market mutual funds	738.6	-644.0	-410.0	7.2	-2.3	-84.9	-33.3	149.4	-69.4	-153.4	-47.1	41
42 Mutual funds	73.3	380.7	374.3	427.4	484.4	423.8	244.6	556.9	1008.4	578.2	731.8	42
43 Closed-end funds	-40.7	10.6	5.2	-1.2	6.9	3.6	-20.9	5.5	11.6	5.7	14.3	43
44 Exchange-traded funds	23.0	46.0	29.7	46.1	29.7	43.7	52.2	58.7	65.0	73.7	30.3	44
45 Government-sponsored enterprises	242.9	-337.8	-328.2	-199.8	-36.2	-279.3	-261.9	-221.8	-179.2	-298.5	-187.2	45
46 Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	94.9	46
47 ABS issuers	-394.6	-704.1	-495.9	-251.2	-313.4	-219.5	-270.1	-201.9	-230.5	-248.6	-159.3	47
48 Finance companies	-81.9	-217.6	-117.7	-46.6	-86.5	-101.2	-58.9	60.1	-58.4	-36.4	-36.1	48
49 REITs	-68.9	-8.7	37.1	102.9	207.8	121.7	80.3	1.9	215.8	90.3	232.1	49
50 Brokers and dealers	-85.7	-192.1	32.2	9.7	34.8	-6.1	-100.1	110.2	211.0	-35.4	23.9	50
51 Holding companies	13.9	-16.0	22.1	3.1	30.8	-1.4	20.7	-37.6	64.1	-158.2	20.0	51
52 Funding corporations	674.4	-214.0	26.4	9.1	-304.4	-30.3	309.1	62.1	-134.1	264.3	68.8	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	1891.4	1059.0	1437.7	1324.6	905.3	943.7	1597.5	1851.7	1768.8	1971.3	952.1	1
2 By instrument	1891.4	1059.0	1437.7	1324.6	905.3	943.7	1597.5	1851.7	1768.8	1971.3	952.1	2
3 Commercial paper	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-2.4	34.5	-30.0	3
4 Treasury securities	1239.0	1443.7	1579.6	1066.8	849.7	791.7	1337.1	1288.8	1431.5	1182.8	690.5	4
5 Agency- and GSE-backed securities	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	0.1	-0.3	5
6 Municipal securities	92.4	155.3	99.7	-52.8	-70.1	-75.4	-15.1	-50.5	2.8	109.7	-6.8	6
7 Corporate bonds	205.5	387.6	422.8	384.6	404.3	461.2	322.4	350.4	470.1	370.2	514.8	7
8 Depository institution loans n.e.c.	188.4	-303.1	-51.5	71.7	25.1	-91.2	96.5	256.4	286.6	393.4	34.3	8
9 Other loans and advances	67.8	-145.7	-84.3	71.1	-12.9	121.8	80.9	94.7	-119.5	-16.3	-38.6	9
10 Mortgages	70.4	-290.1	-523.4	-337.6	-384.5	-392.2	-304.0	-269.6	-446.0	-276.0	-329.0	10
11 Home	-120.4	-202.1	-354.6	-255.1	-290.9	-269.2	-199.6	-260.8	-342.9	-214.4	-297.8	11
12 Multifamily residential	42.5	5.8	-13.7	-5.1	-40.6	-2.9	3.3	19.9	1.0	26.7	43.5	12
13 Commercial	126.3	-90.3	-165.0	-82.2	-57.2	-125.0	-112.7	-33.7	-109.0	-93.3	-79.6	13
14 Farm	22.0	-3.4	9.9	4.8	4.2	4.9	5.0	5.0	5.0	5.0	5.0	14
15 Consumer credit	20.1	-115.9	-30.5	86.2	66.7	78.1	48.2	151.9	149.0	172.9	117.2	15
16 By sector	1891.4	1059.0	1437.7	1324.6	905.3	943.7	1597.5	1851.7	1768.8	1971.3	952.1	16
17 Household sector	-26.1	-231.6	-296.0	-209.2	-267.2	-355.9	-223.5	9.8	-120.7	160.9	-261.7	17
18 Nonfinancial business	660.3	-266.3	83.9	518.6	407.3	591.1	486.6	589.3	462.4	534.4	526.4	18
19 Corporate	341.5	-146.4	279.0	533.9	463.0	634.6	514.0	524.0	440.4	510.6	510.3	19
20 Noncorporate	318.8	-120.0	-195.1	-15.3	-55.7	-43.5	-27.4	65.3	22.1	23.8	16.2	20
21 State and local governments	17.9	113.0	69.5	-52.7	-85.6	-83.3	-4.5	-37.4	-1.0	93.0	-2.8	21
22 Federal government	1239.2	1443.9	1580.2	1067.9	850.9	791.8	1339.0	1290.0	1428.1	1182.9	690.2	22
23 Foreign borrowing in U.S.	-226.2	211.8	75.3	34.8	319.5	80.5	-144.8	-115.9	-1.1	-108.6	98.2	23
24 Commercial paper	-71.0	59.4	-2.7	-53.5	120.2	-51.9	-256.4	-25.9	35.8	-51.3	80.2	24
25 Bonds	-158.8	163.3	59.9	57.8	151.0	120.2	69.2	-109.4	-73.6	-106.0	3.6	25
26 Depository institution loans n.e.c.	5.1	-11.2	17.9	29.2	47.9	13.7	41.7	13.4	29.0	44.8	9.7	26
27 Other loans and advances	-1.5	0.3	0.2	1.4	0.5	-1.5	0.6	6.0	7.7	3.9	4.8	27
28 Domestic and foreign	1665.1	1270.8	1513.0	1359.4	1224.9	1024.2	1452.7	1735.9	1767.7	1862.6	1050.4	28

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	899.1	-1810.6	-939.3	-430.8	-115.1	-701.5	-402.6	-503.8	-352.7	-696.2	-163.2	1
2 Open market paper	-125.6	-448.2	-101.7	-68.1	82.9	-79.9	-51.8	-223.6	-6.2	-34.7	-31.9	2
3 GSE issues	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	-113.2	3
4 Agency- and GSE-backed mortgage pool sec.	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	94.9	4
5 Corporate bonds	-280.5	-587.7	-583.2	-321.5	-351.3	-376.2	-324.4	-234.0	-61.6	-431.4	-138.9	5
6 Depository institution loans n.e.c.	496.4	-435.4	-62.9	31.6	-51.2	158.1	56.1	-36.4	-150.8	-301.2	64.2	6
7 Other loans and advances	33.3	-282.6	-144.7	-60.0	-57.3	-95.0	-84.4	-3.4	-29.2	65.0	-52.9	7
8 Mortgages	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	10.4	24.9	14.6	8
9 By sector	899.1	-1810.6	-939.3	-430.8	-115.1	-701.5	-402.6	-503.8	-352.7	-696.2	-163.2	9
10 U.S.-chartered depository institutions	-1.1	-292.3	-161.2	-73.8	-78.0	-99.1	-99.2	-18.8	-41.2	-10.1	-97.8	10
11 Foreign banking offices in U.S.	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	3.3	2.6	12
13 Life insurance companies	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	15.7	-0.2	13
14 Government-sponsored enterprises	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	-113.2	14
15 Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	94.9	15
16 ABS issuers	-411.1	-738.8	-505.6	-255.4	-306.3	-229.2	-284.6	-201.6	-239.6	-260.2	-163.3	16
17 Finance companies	-79.4	-156.2	-174.9	11.4	21.2	-94.6	129.1	-10.3	-25.2	-123.1	80.5	17
18 REITs	-53.8	-50.0	-2.1	28.2	44.5	16.9	13.9	37.3	26.6	57.3	23.4	18
19 Brokers and dealers	77.7	-49.7	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	16.5	-65.2	19
20 Holding companies	97.3	-8.0	-16.5	-16.5	83.6	46.4	-83.6	-112.2	12.3	-360.2	57.8	20
21 Funding corporations	466.4	-434.8	-65.3	-64.6	-121.0	58.9	-37.0	-159.2	3.3	-16.7	17.3	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	2564.3	-539.8	573.7	928.6	1109.8	322.7	1050.1	1232.0	1415.0	1166.4	887.2	1
2 Open market paper	-189.0	-461.9	-79.9	-88.2	228.9	-82.3	-278.5	-221.0	27.2	-51.4	18.3	2
3 Treasury securities	1239.0	1443.7	1579.6	1066.8	849.7	791.7	1337.1	1288.8	1431.5	1182.8	690.5	3
4 Agency- and GSE-backed securities	768.9	-59.9	-46.2	-20.8	255.9	-326.7	-0.5	-11.7	-118.7	-18.7	-18.6	4
5 Municipal securities	92.4	155.3	99.7	-52.8	-70.1	-75.4	-15.1	-50.5	2.8	109.7	-6.8	5
6 Corporate and foreign bonds	-233.8	-36.8	-100.5	120.9	204.0	205.2	67.2	7.0	334.9	-167.3	379.5	6
7 Depository institution loans n.e.c.	689.9	-749.7	-96.5	132.5	21.8	80.6	194.4	233.3	164.9	137.0	108.2	7
8 Other loans and advances	99.6	-428.0	-228.8	12.5	-69.6	25.2	-2.9	97.3	-141.0	52.7	-86.7	8
9 Mortgages	77.2	-286.7	-523.1	-328.5	-377.4	-373.8	-299.8	-263.1	-435.5	-251.1	-314.4	9
10 Consumer credit	20.1	-115.9	-30.5	86.2	66.7	78.1	48.2	151.9	149.0	172.9	117.2	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	295.7	806.1	381.6	185.4	915.2	280.4	-434.0	-20.2	1102.2	248.4	551.8	11
12 Corporate equities	264.8	315.5	-7.7	-218.4	-37.5	-201.7	-239.8	-394.7	-199.3	-306.0	-197.7	12
13 Nonfinancial	-336.0	-64.6	-278.0	-472.5	-324.2	-510.8	-616.0	-438.8	-292.1	-512.0	-431.4	13
Foreign shares purchased by												
U.S. residents	-38.5	63.7	79.1	89.0	190.9	108.6	91.2	-34.5	59.2	83.9	-8.0	14
15 Financial	639.3	316.4	191.2	165.0	95.8	200.5	285.0	78.6	33.6	122.1	241.7	15
16 Mutual fund shares	31.0	490.5	389.3	403.8	952.6	482.1	-194.1	374.5	1301.5	554.4	749.5	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)	2564.3	-539.8	573.7	928.6	1109.8	322.7	1050.1	1232.0	1415.0	1166.4	887.2	1
2 U.S. official reserve assets	4.8	99.9	1.8	15.9	14.5	25.1	16.3	7.6	4.9	13.2	8.8	2
3 SDR certificates	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Foreign deposits	-394.3	-106.0	25.9	-32.4	203.7	1.6	6.8	-341.9	-124.3	-37.7	-16.1	5
6 Net interbank transactions	1823.0	-590.9	-174.4	854.6	2948.8	504.3	312.8	-347.6	100.8	-428.2	-232.1	6
7 Checkable deposits and currency	568.4	-7.9	266.3	234.5	-488.0	515.1	411.9	499.1	-73.4	313.3	216.7	7
8 Small time and savings deposits	524.8	517.2	298.4	577.3	233.5	906.3	705.8	463.7	378.9	473.5	584.0	8
9 Large time deposits	-190.6	-141.8	-182.3	-204.6	58.7	-19.3	-670.6	-187.1	-87.5	-5.0	-143.6	9
10 Money market fund shares	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-321.4	24.6	-207.4	-164.4	64.2	10
11 Security RPs	-880.3	247.8	-192.5	-137.0	121.7	-290.4	-695.7	316.6	192.8	-135.5	-183.7	11
12 Corporate equities	264.8	315.5	-7.7	-218.4	-37.5	-201.7	-239.8	-394.7	-199.3	-306.0	-197.7	12
13 Mutual fund shares	31.0	490.5	389.3	403.8	952.6	482.1	-194.1	374.5	1301.5	554.4	749.5	13
14 Trade payables	-170.0	-23.1	178.4	220.3	226.1	186.4	226.4	242.3	270.8	113.0	137.4	14
15 Security credit	-397.9	-95.9	123.6	97.4	140.4	279.1	193.9	-223.9	177.9	155.0	270.0	15
16 Life insurance reserves	67.0	26.5	17.2	94.1	82.3	87.4	119.1	87.8	61.9	-7.8	55.2	16
17 Pension fund reserves	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	8.7	36.7	17
18 Taxes payable	-123.8	-3.4	15.2	14.0	52.6	-22.7	-9.3	35.5	20.0	21.6	61.6	18
19 Noncorporate proprietors' equity	-284.0	-32.3	31.6	-11.6	0.6	-8.5	-2.0	-36.5	11.6	8.5	-8.9	19
20 Miscellaneous	2221.4	-372.5	1066.3	1170.7	1067.5	869.0	1396.0	1350.1	718.3	958.2	1115.1	20
21 Total financial sources	6477.5	-577.1	2136.9	4088.9	6798.2	3445.2	2812.5	3299.6	4149.5	2701.4	3404.5	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-0.8	-4.4	-1.1	-0.7	-1.0	-0.7	-0.5	-0.5	-0.8	-0.5	-0.5	22
23 Foreign deposits	-347.1	-74.3	6.5	23.9	149.7	10.7	196.1	-261.0	-26.7	41.4	-17.8	23
24 Net interbank liabilities	60.7	29.0	-19.4	30.1	139.1	-136.8	86.4	31.9	38.1	-258.0	220.1	24
25 Security RPs	-592.7	478.5	-71.0	-113.0	-393.8	-170.6	-91.6	204.0	59.2	-272.7	-319.5	25
26 Taxes payable	-64.0	-32.6	-10.5	-20.9	-1.7	-48.9	-70.9	37.8	-61.2	-2.7	11.8	26
27 Miscellaneous	1808.3	-299.0	421.8	-74.4	-113.6	-368.5	-86.3	270.8	-491.1	-209.0	677.6	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.	-3.3	0.7	0.0	-0.1	-52.6	96.7	2.2	-46.8	-46.2	100.3	2.9	29
30 Private domestic	-2.0	-1.0	-1.1	0.9	1.0	-0.1	1.6	1.0	-1.1	-0.3	-0.8	30
31 Trade credit	27.2	103.0	110.2	27.7	125.3	-28.5	-51.2	65.4	35.4	-12.4	57.7	31
Totals identified to sectors as assets	5591.1	-777.0	1701.4	4215.4	6945.8	4091.8	2826.9	2997.0	4644.0	3315.2	2773.1	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross Domestic Product (GDP)	14291.5	13973.7	14498.9	15075.7	14814.9	15003.6	15163.2	15321.0	15478.3	15585.6	15797.4	1
2 Personal consumption expenditures (2)	10035.5	9845.9	10215.7	10729.0	10566.3	10684.9	10791.2	10873.8	11007.2	11067.2	11149.8	2
3 Durable goods	1108.9	1029.6	1079.4	1146.4	1133.9	1131.8	1144.8	1175.1	1204.6	1200.3	1218.3	3
4 Nondurable goods	2272.8	2164.8	2285.5	2478.4	2427.5	2472.4	2498.7	2515.0	2551.3	2541.2	2573.1	4
5 Services	6653.8	6651.5	6850.9	7104.2	7004.9	7080.6	7147.6	7183.8	7251.3	7325.7	7358.3	5
6 Gross private domestic investment	2087.6	1549.3	1737.3	1854.9	1755.9	1819.0	1853.8	1991.1	2032.2	2041.7	2080.4	6
7 Fixed investment	2128.7	1703.5	1679.0	1818.3	1722.3	1784.2	1857.8	1909.0	1959.7	1986.9	1996.3	7
8 Nonresidential	1656.3	1349.3	1338.4	1479.6	1390.8	1448.0	1519.4	1560.1	1595.5	1614.1	1608.2	8
9 Household sector (nonprofit organizations)	132.0	123.9	109.9	112.0	101.3	108.9	113.9	123.8	119.0	119.5	117.8	9
10 Nonfinancial corporate business	1130.9	903.0	918.1	1021.5	960.2	1000.1	1048.9	1076.7	1101.4	1114.1	1110.2	10
11 Nonfinancial noncorporate business	198.4	158.0	155.6	173.3	165.1	170.1	179.3	178.5	187.5	191.9	189.7	11
12 Financial institutions	195.0	164.4	154.8	172.9	164.2	168.8	177.4	181.1	187.6	188.6	190.6	12
13 Residential	472.4	354.1	340.6	338.7	331.4	336.2	338.5	348.8	364.2	372.8	388.1	13
14 Household sector	397.2	295.5	288.9	286.4	288.0	286.7	285.8	285.2	298.2	306.1	319.4	14
15 Nonfinancial corporate business	5.5	4.4	-1.0	-2.5	-5.7	-2.6	-5.0	3.3	9.3	8.1	10.1	15
16 Nonfinancial noncorporate business	69.6	54.3	48.0	48.6	47.5	48.2	48.4	50.1	51.9	52.1	53.5	16
17 REITs	0.1	-0.1	4.7	6.3	1.6	3.9	9.3	10.3	4.9	6.4	5.1	17
18 Change in private inventories	-41.1	-154.2	58.4	36.6	33.7	34.8	-4.1	82.1	72.6	54.8	84.1	18
19 Nonfinancial corporate business	-40.2	-145.3	60.7	39.1	37.6	39.2	-0.5	80.2	71.9	61.0	98.5	19
20 Nonfinancial noncorporate business	-0.9	-8.9	-2.3	-2.5	-3.9	-4.4	-3.6	1.9	0.7	-6.3	-14.4	20
21 Net U.S. exports of goods and services	-709.7	-388.7	-511.6	-568.1	-555.4	-572.5	-549.5	-594.8	-615.8	-576.9	-522.9	21
22 Exports	1846.8	1587.4	1844.4	2094.2	2030.5	2092.8	2133.3	2120.3	2157.9	2188.5	2197.3	22
23 - Imports	2556.5	1976.2	2356.1	2662.3	2585.9	2665.3	2682.8	2715.1	2773.7	2765.4	2720.1	23
24 Government consumption expenditures and gross investment	2878.1	2967.2	3057.5	3059.8	3048.1	3072.2	3067.7	3051.0	3054.6	3053.7	3090.1	24
25 Consumption expenditures (3)	2381.0	2460.3	2552.0	2579.5	2565.5	2591.3	2591.0	2570.4	2586.9	2580.3	2618.8	25
26 Federal	931.7	987.0	1055.8	1061.5	1054.2	1071.0	1069.0	1052.0	1055.6	1054.8	1086.1	26
27 State and local	1449.2	1473.3	1496.2	1518.0	1511.4	1520.3	1522.0	1518.4	1531.4	1525.5	1532.7	27
28 Gross investment (3)	497.2	506.9	505.5	480.2	482.6	480.9	476.8	480.5	467.6	473.4	471.4	28
29 Federal	148.4	156.6	167.3	160.5	161.1	163.3	158.5	159.2	152.1	155.9	155.2	29
30 State and local	348.8	350.3	338.2	319.7	321.5	317.7	318.3	321.3	315.5	317.5	316.1	30
Memo:												
31 Net U.S. income receipts from rest of the world	169.2	143.5	209.3	251.9	235.3	250.0	258.3	264.0	214.9	247.3	250.1	31
32 U.S. income receipts	856.1	642.4	716.5	783.7	761.4	797.4	788.9	787.1	769.6	775.1	776.5	32
33 - U.S. income payments	686.9	498.9	507.2	531.8	526.1	547.4	530.6	523.1	554.7	527.8	526.4	33
Gross National Product (GNP) =												
34 GDP + net U.S. income receipts	14460.7	14117.2	14708.2	15327.5	15050.1	15253.6	15421.5	15585.0	15693.2	15832.9	16047.5	34
Acquisition of nonproduced nonfinancial assets (net)												
35 Household sector	-11.2	-9.9	-9.2	-9.3	-9.3	-9.3	-9.3	-9.2	-9.1	-8.9	-8.8	35
36 Nonfinancial corporate business	16.3	4.4	-2.6	-2.1	-2.5	-2.0	-1.5	-2.2	-1.6	-1.9	-4.5	36
37 State and local governments	14.1	12.7	11.5	11.5	11.5	11.5	11.5	11.4	11.2	11.0	10.8	37
38 Federal governments	-19.2	-7.1	0.2	-0.1	0.3	-0.2	-0.6	0.2	-0.5	-0.2	1.9	38
39 Rest of the world	-0.0	0.0	-0.0	-0.1	0.0	-0.0	-0.0	-0.2	0.0	0.0	0.5	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 National Income	12609.1	12132.6	12811.4	13358.9	13196.3	13301.1	13390.1	13548.1	13707.2	13750.5	13911.8	1
2 Compensation of employees	8068.3	7799.4	7970.0	8295.2	8236.3	8286.4	8318.1	8340.1	8495.7	8527.7	8568.1	2
3 Wages and other labor income	7603.2	7337.5	7501.9	7800.3	7743.5	7791.6	7822.3	7843.9	7985.4	8016.8	8055.9	3
4 Employer social insurance contributions	470.1	456.9	468.1	494.9	492.7	494.8	495.8	496.2	510.2	510.8	512.2	4
5 Wage accruals less disbursements	-5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	1097.9	979.4	1103.4	1157.3	1148.0	1154.7	1161.4	1165.3	1184.3	1194.9	1205.9	6
7 Rental income of persons (with capital consumption adjustment)	231.6	289.7	349.2	409.7	390.0	404.7	413.8	430.3	445.3	452.8	471.1	7
8 Corporate profits with inventory valuation and capital consumption adjustments	1248.4	1342.3	1702.4	1827.0	1723.3	1800.9	1830.5	1953.1	1900.1	1921.9	1989.2	8
9 Corporate profits with inventory valuation adjustment	1315.5	1443.6	1777.7	1791.6	1679.4	1764.6	1798.8	1923.5	2100.8	2124.3	2188.7	9
10 Profits before tax	1359.9	1440.5	1816.3	1854.1	1801.1	1839.7	1839.3	1936.4	2124.5	2108.2	2214.8	10
11 Domestic nonfinancial	831.2	712.9	990.5	1007.0	963.0	1037.8	1010.8	1016.3	1240.4	1229.8	1268.4	11
12 Domestic financial	122.2	374.8	424.3	408.3	417.6	365.6	380.8	469.1	481.2	441.9	512.7	12
13 Rest of the world	406.6	352.8	401.6	438.9	420.6	436.3	447.8	451.0	402.9	436.5	433.7	13
<i>Less:</i>												
14 Taxes on corporate income	309.0	269.4	373.3	379.0	398.7	385.1	362.0	370.4	453.6	443.3	462.6	14
15 Domestic nonfinancial	227.4	177.8	222.9	246.8	244.0	253.9	248.1	241.2	304.3	304.6	310.8	15
16 Domestic financial	81.6	91.6	150.4	132.2	154.7	131.2	113.9	129.2	149.3	138.8	151.8	16
<i>Equals:</i>												
17 Profits after tax	1050.9	1171.1	1443.0	1475.1	1402.5	1454.5	1477.3	1566.1	1670.9	1664.9	1752.2	17
18 Net dividends	786.9	554.1	600.9	697.2	677.6	687.5	705.9	717.9	727.1	747.5	758.8	18
19 Domestic nonfinancial	474.1	351.7	385.7	425.3	407.3	435.8	428.6	429.7	432.8	454.9	481.9	19
20 Domestic financial	132.2	90.5	95.3	128.7	125.1	126.9	130.3	132.5	149.1	167.4	171.7	20
21 Rest of the world	180.5	111.9	119.9	143.2	145.2	124.8	147.0	155.7	145.2	125.2	105.2	21
22 Undistributed profits	264.0	617.0	842.1	777.9	724.9	767.1	771.4	848.2	943.7	917.4	993.3	22
23 Domestic nonfinancial	129.6	183.4	381.9	334.8	311.6	348.1	334.1	345.5	503.3	470.4	475.7	23
24 Domestic financial	-91.7	192.7	178.5	147.3	137.9	107.5	136.6	207.4	182.8	135.7	189.2	24
25 Rest of the world	226.1	240.9	281.7	295.7	275.4	311.5	300.7	295.2	257.6	311.3	328.5	25
26 Inventory valuation adjustment	-44.5	3.2	-38.7	-62.6	-121.7	-75.0	-40.6	-12.9	-23.7	16.0	-26.1	26
27 Capital consumption adjustment	-67.1	-101.3	-75.2	35.4	43.9	36.3	31.7	29.6	-200.7	-202.4	-199.5	27
28 Domestic nonfinancial	-31.7	-55.4	-34.7	62.7	70.1	63.6	59.3	57.6	-148.4	-149.7	-147.2	28
29 Domestic financial	-35.4	-45.9	-40.5	-27.3	-26.2	-27.3	-27.6	-28.0	-52.3	-52.7	-52.2	29
30 Net interest and miscellaneous payments	870.1	640.5	567.9	527.4	551.4	513.8	528.4	515.9	515.6	489.5	518.5	30
31 Taxes on production and imports	1038.6	1023.2	1055.0	1097.9	1084.5	1099.0	1098.2	1109.8	1128.5	1130.9	1131.2	31
32 Less: Subsidies	52.9	59.7	57.0	61.6	59.6	61.9	62.4	62.7	60.8	61.0	60.6	32
33 Business current transfer payments (net)	123.0	133.4	140.0	132.6	145.7	127.9	129.5	127.4	130.5	127.9	123.9	33
34 Current surplus of government enterprises	-16.0	-15.6	-19.5	-26.5	-23.1	-24.4	-27.5	-31.1	-32.0	-34.1	-35.5	34
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
35 National Income, from line 1 above	12609.1	12132.6	12811.4	13358.9	13196.3	13301.1	13390.1	13548.1	13707.2	13750.5	13911.8	35
<i>Plus:</i>												
36 Private consumption of fixed capital	1542.9	1542.8	1539.9	1587.4	1561.7	1580.4	1596.5	1611.0	1625.9	1642.0	1653.4	36
37 Government consumption of fixed capital	311.2	323.5	333.5	349.4	342.6	347.1	352.4	355.5	359.0	362.8	365.6	37
38 Statistical discrepancy	-2.4	118.3	23.3	31.9	-50.4	25.1	82.5	70.3	1.1	77.7	116.8	38
<i>Less:</i>												
39 Net U.S. income receipts from rest of the world	169.2	143.5	209.3	251.9	235.3	250.0	258.3	264.0	214.9	247.3	250.1	39
<i>Equals:</i>												
40 Gross Domestic Product	14291.5	13973.7	14498.9	15075.7	14814.9	15003.6	15163.2	15321.0	15478.3	15585.6	15797.4	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	1908.2	1555.8	1770.7	1837.5	1811.2	1800.7	1813.1	1925.0	1945.6	1952.4	2005.4	1
2 Net saving	54.1	-310.5	-102.8	-99.3	-93.1	-126.7	-135.8	-41.6	-39.3	-52.3	-13.6	2
3 Net private saving	739.8	1032.0	1294.9	1240.1	1232.9	1255.6	1214.2	1257.5	1147.1	1186.7	1199.0	3
4 Domestic business	152.5	518.8	728.2	750.7	647.0	728.4	762.6	864.9	719.4	731.0	767.8	4
5 Nonfinancial corporate business	237.5	324.3	533.1	572.5	519.1	576.1	586.0	608.9	551.6	564.8	565.7	5
6 Financial business	-85.0	194.5	195.1	178.2	127.9	152.3	176.6	256.0	167.8	166.3	202.0	6
7 Households and institutions	587.3	513.2	566.7	489.4	585.9	527.2	451.6	392.7	427.7	455.7	431.3	7
8 Net government saving	-685.7	-1342.6	-1397.7	-1339.4	-1326.0	-1382.3	-1350.0	-1299.1	-1186.4	-1239.0	-1212.6	8
9 Federal	-613.5	-1229.3	-1308.0	-1237.4	-1227.3	-1307.7	-1232.0	-1182.6	-1058.7	-1115.4	-1073.5	9
10 State and local	-72.2	-113.2	-89.7	-102.0	-98.7	-74.6	-118.0	-116.5	-127.6	-123.7	-139.1	10
11 Consumption of fixed capital	1854.1	1866.3	1873.4	1936.8	1904.3	1927.4	1948.9	1966.6	1984.9	2004.8	2019.0	11
12 Private	1542.9	1542.8	1539.9	1587.4	1561.7	1580.4	1596.5	1611.0	1625.9	1642.0	1653.4	12
13 Domestic business	1248.3	1250.0	1245.0	1285.7	1262.7	1279.3	1293.9	1306.8	1321.3	1335.1	1343.4	13
14 Nonfinancial corporate business	864.3	862.5	860.1	893.7	876.0	888.8	900.3	909.7	920.8	930.8	936.8	14
15 Nonfinancial noncorporate business	211.3	211.0	209.9	215.0	211.8	214.0	216.2	218.0	219.8	221.7	223.2	15
16 Financial business	172.7	176.6	175.0	177.0	174.9	176.5	177.4	179.1	180.8	182.6	183.5	16
17 Households and institutions	294.6	292.7	294.9	301.7	298.9	301.0	302.6	304.2	304.6	306.9	309.9	17
18 Government	311.2	323.5	333.5	349.4	342.6	347.1	352.4	355.5	359.0	362.8	365.6	18
19 Federal	120.0	124.8	130.2	137.0	134.7	136.2	138.5	138.7	139.7	141.0	142.0	19
20 State and local	191.2	198.8	203.3	212.4	207.9	210.8	213.9	216.8	219.2	221.7	223.6	20
Gross domestic investment, capital account transactions, and net lending, NIPAs	1905.8	1674.1	1794.0	1869.4	1760.8	1825.8	1895.6	1995.3	1946.7	2030.1	2122.2	21
22 Gross domestic investment	2584.8	2056.2	2242.9	2335.1	2238.5	2300.0	2330.5	2471.6	2499.9	2515.1	2551.8	22
23 Gross private domestic investment	2087.6	1549.3	1737.3	1854.9	1755.9	1819.0	1853.8	1991.1	2032.2	2041.7	2080.4	23
24 Domestic business	1558.4	1129.8	1338.5	1456.5	1366.5	1423.4	1454.1	1582.1	1615.0	1616.0	1643.3	24
25 Nonfinancial corporate business	1096.2	762.0	982.4	1064.3	996.2	1041.9	1051.9	1167.2	1188.8	1195.4	1229.8	25
26 Nonfinancial noncorporate business	267.2	203.4	201.3	219.3	206.1	212.6	224.9	233.8	238.7	232.1	222.9	26
27 Financial business	195.0	164.4	154.8	172.9	164.2	168.8	177.4	181.1	187.6	188.6	190.6	27
28 Households and institutions	529.2	419.4	398.8	398.4	389.4	395.6	399.7	409.0	417.2	425.7	437.2	28
29 Gross government investment	497.2	506.9	505.5	480.2	482.6	480.9	476.8	480.5	467.6	473.4	471.4	29
30 Federal	148.4	156.6	167.3	160.5	161.1	163.3	158.5	159.2	152.1	155.9	155.2	30
31 State and local	348.8	350.3	338.2	319.7	321.5	317.7	318.3	321.3	315.5	317.5	316.1	31
32 Capital account transactions (net) (2)	-5.4	0.6	0.7	1.7	0.6	3.8	1.6	0.7	0.5	0.5	-0.1	32
33 Private	-71.0	-141.8	-80.7	-70.4	-50.9	-73.4	-68.8	-88.6	-43.6	-22.3	-26.5	33
34 Domestic business	-51.2	-85.3	-30.6	-41.7	-21.8	-43.0	-37.7	-64.5	-25.8	-8.7	-12.7	34
35 Nonfinancial corporate business	12.6	42.6	18.6	-7.8	-7.7	-7.1	-8.4	-7.8	-6.6	-8.3	-12.4	35
36 Nonfinancial noncorporate business	-3.3	-6.0	-7.8	-1.6	-1.6	-1.6	-1.6	-1.6	-0.3	-0.3	-0.3	36
37 Financial business	-60.5	-121.9	-41.5	-32.4	-12.5	-34.3	-27.7	-55.2	-18.9	-0.1	0.0	37
38 Households and institutions	-19.8	-56.6	-50.1	-28.7	-29.1	-30.4	-31.1	-24.1	-17.8	-13.6	-13.7	38
39 Government	65.6	142.4	81.4	72.1	51.5	77.2	70.4	89.3	44.0	22.7	26.4	39
40 Federal	114.3	196.2	145.4	133.1	111.3	137.4	131.9	152.1	101.4	82.1	87.4	40
41 State and local	-48.7	-53.8	-64.0	-61.0	-59.7	-60.2	-61.5	-62.8	-57.4	-59.4	-61.0	41
42 Net lending (+) or net borrowing (-), NIPAs (3)	-673.6	-382.7	-449.5	-467.5	-478.3	-477.9	-436.6	-477.0	-553.6	-485.4	-429.5	42
43 Private	263.7	1285.6	1201.5	1074.8	1039.2	1115.5	1108.3	1036.4	785.5	887.0	915.3	43
44 Domestic business	-108.8	842.6	688.6	653.5	514.5	652.5	722.6	724.4	452.6	536.4	597.4	44
45 Nonfinancial corporate business (3)	-9.5	500.4	415.4	441.5	356.1	455.3	525.3	429.4	291.3	386.1	401.9	45
46 Nonfinancial noncorporate business	-52.6	13.6	16.4	-2.7	7.3	3.0	-7.0	-14.1	-18.6	-10.1	0.6	46
47 Financial business	-46.7	328.6	256.8	214.7	151.1	194.2	204.4	309.1	179.9	160.4	194.9	47
48 Households and institutions	372.6	443.0	512.9	421.3	524.6	463.0	385.7	312.0	332.9	350.5	317.8	48
49 Government	-937.3	-1668.3	-1651.0	-1542.3	-1517.5	-1593.4	-1544.8	-1513.4	-1339.1	-1372.4	-1344.8	49
50 Federal	-756.2	-1457.4	-1490.5	-1394.1	-1365.0	-1472.2	-1384.0	-1355.1	-1172.5	-1212.4	-1174.2	50
51 State and local	-181.1	-210.9	-160.5	-148.2	-152.5	-121.2	-160.9	-158.3	-166.6	-160.0	-170.6	51
52 Statistical discrepancy (line 21 less line 1)	-2.4	118.3	23.3	31.9	-50.4	25.1	82.5	70.3	1.1	77.7	116.8	52
Addenda:												
53 Disaster losses	19.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Private	19.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Domestic business	10.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56 Households and institutions	8.3	0.0	0.0	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Capital transfers paid, by sector	209.6	289.3	205.8	157.3	132.5	158.9	156.3	181.7	144.4	132.4	133.6	1
2 By private business	7.6	40.4	25.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Financial corporations	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Disaster-related insurance benefits	7.6	0.0	0.0	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	40.4	25.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 By government	161.8	223.9	160.2	142.8	119.3	145.8	142.0	164.4	120.8	104.9	107.0	8
9 Federal	161.8	223.9	160.2	142.8	119.3	145.8	142.0	164.4	120.8	104.9	107.0	9
10 Investment grants to state and local govts.	57.1	62.0	70.7	67.6	66.3	66.8	68.1	69.3	63.9	65.6	66.8	10
11 Disaster-related insurance benefits	2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Financial stabilization payments	67.7	121.9	41.5	32.4	12.5	34.3	27.7	55.2	18.9	0.1	0.0	12
13 Other capital transfers paid to business	0.1	8.1	12.3	7.3	6.8	6.7	8.4	7.2	5.3	6.7	8.2	13
14 Other capital transfers paid to persons	33.3	31.3	35.0	33.9	33.0	34.2	36.2	32.2	32.3	32.1	31.5	14
15 Capital transfers paid to the rest of the world (net)	0.8	0.6	0.7	1.6	0.6	3.8	1.6	0.5	0.5	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	34.0	25.0	19.8	14.5	13.2	13.1	14.3	17.3	23.6	27.5	26.5	18
19 Estate and gift taxes, federal	28.3	20.6	15.1	9.6	8.3	8.2	9.5	12.5	18.9	22.6	21.5	19
20 Estate and gift taxes, state and local	5.8	4.4	4.7	4.9	4.9	4.9	4.9	4.8	4.7	4.8	5.0	20
21 By the rest of the world	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Disaster-related insurance benefits	6.2	0.0	0.0	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	209.6	289.3	205.8	157.3	132.5	158.9	156.3	181.7	144.4	132.4	133.6	24
25 By private business	75.0	130.0	53.8	39.7	19.3	41.0	36.1	62.4	24.1	6.8	8.2	25
26 Financial corporations	68.1	121.9	41.5	32.4	12.5	34.3	27.7	55.2	18.9	0.1	0.0	26
27 Disaster-related insurance benefits	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Other	67.7	121.9	41.5	32.4	12.5	34.3	27.7	55.2	18.9	0.1	0.0	28
29 Nonfinancial corporations	3.7	2.1	4.6	5.7	5.2	5.2	6.8	5.6	5.0	6.4	7.9	29
30 Disaster-related insurance benefits	3.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Other	0.1	2.1	4.6	5.7	5.2	5.2	6.8	5.6	5.0	6.4	7.9	31
32 Noncorporate business	3.3	6.0	7.8	1.6	1.6	1.6	1.6	1.6	0.3	0.3	0.3	32
33 Disaster-related insurance benefits	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Other	0.0	6.0	7.8	1.6	1.6	1.6	1.6	1.6	0.3	0.3	0.3	34
35 By government	91.1	87.1	90.7	82.1	79.5	79.9	82.4	86.6	87.5	93.0	93.4	35
36 Federal	28.3	20.6	15.1	9.6	8.3	8.2	9.5	12.5	18.9	22.6	21.5	36
37 Estate and gift taxes paid by persons	28.3	20.6	15.1	9.6	8.3	8.2	9.5	12.5	18.9	22.6	21.5	37
38 State and local	62.8	66.5	75.6	72.5	71.2	71.7	72.9	74.1	68.5	70.4	71.8	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	5.8	4.4	4.7	4.9	4.9	4.9	4.9	4.8	4.7	4.8	5.0	40
41 Investment grants paid by federal government	57.1	62.0	70.7	67.6	66.3	66.8	68.1	69.3	63.9	65.6	66.8	41
42 Other	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 By persons	42.6	71.7	60.7	33.9	33.0	34.2	36.2	32.2	32.3	32.1	31.5	43
44 Disaster-related insurance benefits	9.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Other	33.3	71.7	60.7	33.9	33.0	34.2	36.2	32.2	32.3	32.1	31.5	45
46 By the rest of the world	0.8	0.6	0.7	1.6	0.6	3.8	1.6	0.5	0.5	0.5	0.5	46
47 Capital transfers paid by U.S. government	0.8	0.6	0.7	1.6	0.6	3.8	1.6	0.5	0.5	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)	-67.5	-89.6	-28.0	-39.7	-19.3	-41.0	-36.1	-62.4	-24.1	-6.8	-8.2	49
50 Financial corporations (lines 3-26)	-60.5	-121.9	-41.5	-32.4	-12.5	-34.3	-27.7	-55.2	-18.9	-0.1	0.0	50
51 Property-casualty insurance companies (line 4)	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51
52 U.S.-chartered depository institutions	-29.7	-18.2	2.4	3.2	14.6	-0.3	-1.4	-0.0	0.0	0.0	0.0	52
53 Financial stabilization payments (2)	-29.3	-18.2	2.4	3.2	14.6	-0.3	-1.4	-0.0	0.0	0.0	0.0	53
54 Other (lines 5-27)	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Government-sponsored enterprises (2)	-6.9	-87.1	-40.2	-31.9	-12.4	-34.0	-26.3	-55.1	-18.9	-0.1	0.0	55
56 Holding companies (GMAC) (2)	-3.2	-11.3	-1.5	-0.3	-1.1	0.0	0.0	0.0	0.0	0.0	0.0	56
57 Funding corporations (AIG) (2)	-28.3	-5.3	-2.2	-3.4	-13.6	0.0	0.0	0.0	0.0	0.0	0.0	57
58 Nonfinancial corporations (lines 6-29)	-3.7	38.3	21.2	-5.7	-5.2	-5.2	-6.8	-5.6	-5.0	-6.4	-7.9	58
59 Noncorporate business (lines 7-32)	-3.3	-6.0	-7.8	-1.6	-1.6	-1.6	-1.6	-1.6	-0.3	-0.3	-0.3	59
60 By government (lines 8-35)	70.6	136.8	69.6	60.7	39.7	65.9	59.6	77.7	33.3	11.9	13.6	60
61 Federal (lines 9-36)	133.5	203.3	145.2	133.2	110.9	137.6	132.5	151.8	101.9	82.3	85.5	61
62 State and local (lines 16-38)	-62.8	-66.5	-75.6	-72.5	-71.2	-71.7	-72.9	-74.1	-68.5	-70.4	-71.8	62
63 By persons (lines 18-43)	-8.6	-46.6	-40.9	-19.4	-19.8	-21.1	-21.8	-14.9	-8.7	-4.6	-5.0	63
64 By the rest of the world (lines 21-46)	5.4	-0.6	-0.7	-1.6	-0.6	-3.8	-1.6	-0.5	-0.5	-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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	811.9	166.4	414.1	750.8	976.7	285.6	939.5	801.3	1467.4	1224.8	-587.8	1
2 Foreign deposits	-23.7	-6.4	1.6	-1.9	12.2	0.1	0.4	-20.5	-7.5	-2.3	-1.0	2
3 Checkable deposits and currency	228.2	44.4	36.1	291.6	147.5	226.9	526.6	265.4	121.2	-10.5	61.0	3
4 Time and savings deposits	203.0	122.8	150.7	381.2	264.1	768.1	21.4	471.3	422.1	465.9	-0.3	4
5 Money market fund shares	236.2	-270.4	-186.3	-15.7	85.9	56.7	3.2	-208.8	-11.5	-11.1	-21.1	5
6 Securities	-77.1	297.8	234.2	-268.1	191.6	-917.5	-478.8	132.4	673.5	761.9	-743.4	6
7 Open market paper	-101.3	28.7	28.8	-5.3	17.7	-11.9	-18.5	-8.4	-25.8	-18.5	-28.6	7
8 U.S. savings bonds	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	-2.2	8
9 Treasury bills and other Treasury securities	162.7	417.7	385.1	-274.1	-922.1	-599.0	56.8	368.1	358.5	809.7	-81.1	9
10 Agency- and GSE-backed securities	121.2	-553.0	3.4	-15.0	336.9	-169.6	-194.1	-33.0	-206.0	-53.4	-270.5	10
11 Municipal securities	38.4	129.6	59.3	-61.9	34.5	-76.4	-53.2	-152.6	-155.6	-3.6	-245.5	11
12 Corporate and foreign bonds	-208.2	-123.8	-286.6	-34.4	5.6	41.8	-93.5	-91.6	-327.3	-252.9	-317.5	12
13 Corporate equities (2)	-96.9	96.3	-151.1	-174.0	-6.3	-368.5	-61.0	-260.3	-87.1	-190.6	-481.4	13
14 Mutual fund shares	9.4	305.1	198.5	299.4	729.7	269.9	-112.6	310.5	1118.1	473.7	683.5	14
15 Life insurance reserves	61.7	23.7	9.0	86.9	76.8	83.6	109.5	77.6	25.0	-16.8	43.1	15
16 Pension fund reserves	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	8.7	36.7	16
17 Miscellaneous and other assets	57.9	-180.9	-40.3	82.4	-4.7	196.8	251.0	-113.5	57.7	28.8	37.2	17
18 Gross investment in nonfinancial assets	1826.4	1587.9	1599.8	1680.0	1648.6	1658.3	1684.6	1728.7	1774.1	1776.4	1795.9	18
19 Residential fixed investment	466.8	349.8	336.9	335.0	335.5	335.0	334.2	335.3	350.0	358.2	372.9	19
20 Nonresidential fixed investment	330.4	281.9	265.5	285.2	266.4	279.1	293.1	302.4	306.5	311.5	307.4	20
21 Consumer durables	1041.3	975.1	1008.9	1071.6	1059.9	1057.9	1070.1	1098.3	1125.9	1121.9	1138.7	21
22 Nonproduced nonfinancial assets	-11.2	-9.9	-9.2	-9.3	-9.3	-9.3	-9.3	-9.2	-9.1	-8.9	-8.8	22
23 Inventories	-0.9	-8.9	-2.3	-2.5	-3.9	-4.4	-3.6	1.9	0.7	-6.3	-14.4	23
24 Consumption of fixed capital	1412.4	1421.1	1420.6	1454.9	1434.6	1447.1	1463.3	1474.5	1458.4	1471.7	1484.2	24
25 Residential fixed investment	272.2	266.2	267.2	271.0	266.6	269.8	272.6	275.1	277.6	280.4	282.3	25
26 Nonresidential fixed investment	233.7	237.5	237.6	245.7	244.3	245.3	246.1	247.2	246.8	248.3	250.9	26
27 Consumer durables	906.5	917.4	915.8	938.1	923.7	932.0	944.6	952.2	934.0	943.0	951.0	27
28 Net investment in nonfinancial assets (3)	414.0	166.8	179.3	225.2	214.0	211.1	221.3	254.2	315.7	304.7	311.7	28
29 Residential fixed investment	194.7	83.7	69.7	64.0	68.9	65.1	61.6	60.2	72.4	77.9	90.5	29
30 Nonresidential fixed investment	96.7	44.4	27.9	39.5	22.1	33.8	47.1	55.2	59.7	63.1	56.6	30
31 Consumer durables	134.8	57.7	93.1	133.4	136.2	125.9	125.5	146.2	192.0	178.9	187.8	31
32 Nonproduced nonfinancial assets	-11.2	-9.9	-9.2	-9.3	-9.3	-9.3	-9.3	-9.2	-9.1	-8.9	-8.8	32
33 Inventories	-0.9	-8.9	-2.3	-2.5	-3.9	-4.4	-3.6	1.9	0.7	-6.3	-14.4	33
34 Net increase in liabilities	283.9	-268.2	-382.4	-232.3	-144.2	-368.5	-457.3	40.9	68.0	89.0	-137.3	34
35 Home mortgages	-110.2	-189.7	-347.9	-251.8	-286.2	-265.1	-197.0	-258.8	-341.9	-214.4	-297.9	35
36 Other mortgages	230.9	21.9	-99.6	-51.9	-62.0	-73.4	-71.5	-0.8	-78.6	-72.2	-53.7	36
37 Consumer credit	20.1	-115.9	-30.5	86.2	66.7	78.1	48.2	151.9	149.0	172.9	117.2	37
38 Policy loans	5.9	0.7	3.4	2.4	1.2	2.8	3.7	2.0	-0.2	-1.0	2.5	38
39 Security credit	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	-93.1	108.9	39
40 Other liabilities	298.0	-23.3	16.9	22.4	-14.2	-99.4	3.0	200.2	222.8	296.8	-14.4	40
41 Net capital transfers paid (4)	-11.9	-52.6	-48.7	-21.0	-21.4	-22.7	-23.4	-16.5	-9.1	-5.0	-5.3	41
42 Personal saving, FOF concept (FOF)	930.2	548.8	927.1	1187.2	1313.5	842.6	1594.7	998.1	1706.1	1435.4	-144.0	42
43 - Net investment in consumer durables	134.8	57.7	93.1	133.4	136.2	125.9	125.5	146.2	192.0	178.9	187.8	43
44 - Government insurance and pension fund reserves (5)	-0.6	0.5	-1.7	-0.4	-2.7	-0.1	0.5	0.6	-2.7	-0.1	-1.3	44
45 = Personal saving, NIPA concept (FOF) (6)	796.0	490.6	835.7	1054.2	1180.0	716.8	1468.7	851.4	1516.8	1256.7	-330.5	45
46 Personal saving, NIPA concept (NIPA)	592.3	508.2	566.7	489.4	585.9	527.2	451.6	392.7	427.7	455.7	431.3	46
47 Difference	203.7	-17.6	269.0	564.9	594.1	189.5	1017.1	458.7	1089.2	801.0	-761.8	47
Memo:												
48 Disposable personal income	11024.5	10722.4	11127.1	11549.3	11484.1	11542.3	11572.6	11598.3	11776.4	11861.8	11922.9	48
<i>Personal saving as a percentage of disposable personal income:</i>												
49 FOF concept (FOF data) (line 42)	8.4	5.1	8.3	10.3	11.4	7.3	13.8	8.6	14.5	12.1	-1.2	49
50 NIPA concept (FOF data) (line 45)	7.2	4.6	7.5	9.1	10.3	6.2	12.7	7.3	12.9	10.6	-2.8	50
51 NIPA concept (NIPA data) (line 46)	5.4	4.7	5.1	4.2	5.1	4.6	3.9	3.4	3.6	3.8	3.6	51
52 Difference (line 47)	1.8	-0.2	2.4	4.9	5.2	1.6	8.8	4.0	9.2	6.8	-6.4	52

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

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

(3) Line 18 less line 24.

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

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

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

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Personal income	12460.2	11867.0	12321.9	12947.3	12856.5	12938.9	12976.3	13017.4	13227.1	13327.0	13398.4	1
2 - Personal current taxes	1435.7	1144.6	1194.8	1398.0	1372.5	1396.6	1403.8	1419.1	1450.8	1465.2	1475.5	2
3 = Disposable personal income	11024.5	10722.4	11127.1	11549.3	11484.1	11542.3	11572.6	11598.3	11776.4	11861.8	11922.9	3
4 - Personal outlays	10432.2	10214.3	10560.4	11059.9	10898.1	11015.1	11120.9	11205.6	11348.7	11406.1	11491.6	4
5 = Personal saving, NIPA (2)	592.3	508.2	566.7	489.4	585.9	527.2	451.6	392.7	427.7	455.7	431.3	5
6 + Government insurance and pension reserves (3)	-0.6	0.5	-1.7	-0.4	-2.7	-0.1	0.5	0.6	-2.7	-0.1	-1.3	6
7 + Net investment in consumer durables	134.8	57.7	93.1	133.4	136.2	125.9	125.5	146.2	192.0	178.9	187.8	7
8 + Consumption of fixed capital	1201.2	1210.1	1210.7	1239.8	1222.6	1233.0	1247.2	1256.4	1238.6	1250.0	1260.9	8
9 - Net capital transfers paid (4)	-8.6	-46.6	-40.9	-19.4	-19.8	-21.1	-21.8	-14.9	-8.7	-4.6	-5.0	9
10 = Gross saving less net capital transfers paid	1936.2	1823.1	1909.7	1881.6	1961.9	1907.2	1846.7	1810.7	1864.3	1889.0	1883.7	10
11 Gross investment	2139.9	1805.5	2178.6	2446.5	2555.9	2096.7	2863.8	2269.4	2953.4	2690.1	1121.9	11
12 Capital expenditures	1559.3	1384.6	1398.5	1460.7	1439.9	1444.2	1460.5	1498.1	1534.0	1538.6	1567.1	12
13 Residential	397.2	295.5	288.9	286.4	288.0	286.7	285.8	285.2	298.2	306.1	319.4	13
14 Consumer durable goods	1041.3	975.1	1008.9	1071.6	1059.9	1057.9	1070.1	1098.3	1125.9	1121.9	1138.7	14
15 Nonprofit nonresidential	132.0	123.9	109.9	112.0	101.3	108.9	113.9	123.8	119.0	119.5	117.8	15
16 Nonproduced nonfinancial assets	-11.2	-9.9	-9.2	-9.3	-9.3	-9.3	-9.3	-9.2	-9.1	-8.9	-8.8	16
17 Net lending (+) or net borrowing (-)	580.6	420.9	780.1	985.8	1116.0	652.5	1403.3	771.3	1419.4	1151.5	-445.3	17
18 Net acquisition of financial assets	419.2	238.6	583.4	750.5	1020.7	301.0	944.6	735.6	1429.5	1229.5	-596.4	18
19 Foreign deposits	-23.7	-6.4	1.6	-1.9	12.2	0.1	0.4	-20.5	-7.5	-2.3	-1.0	19
20 Checkable deposits and currency	224.4	24.0	56.4	292.2	151.8	229.6	527.9	259.6	117.2	-11.1	59.6	20
21 Time and savings deposits	204.2	127.6	164.5	382.6	268.0	770.9	23.3	468.3	420.4	466.5	-0.2	21
22 Money market fund shares	235.1	-268.7	-183.4	-15.5	86.7	57.3	3.6	-209.4	-11.8	-11.0	-21.1	22
23 Credit market instruments	31.9	-113.1	177.1	-406.9	-545.4	-829.4	-312.3	59.5	-361.3	449.8	-934.8	23
24 Open market paper	-101.3	28.7	28.8	-5.3	17.7	-11.9	-18.5	-8.4	-25.8	-18.5	-28.6	24
25 Treasury securities	167.8	420.6	383.6	-276.6	-925.9	-602.4	54.4	367.5	356.7	807.4	-83.2	25
26 Savings bonds	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	-2.2	26
27 Other	170.3	423.4	386.9	-273.9	-921.6	-598.6	57.1	367.7	358.3	809.7	-81.0	27
28 Agency- and GSE-backed securities	121.2	-553.0	3.4	-15.0	336.9	-169.6	-194.1	-33.0	-206.0	-53.4	-270.5	28
29 Municipal securities	38.8	129.5	59.5	-61.9	34.6	-76.4	-53.2	-152.7	-155.7	-3.5	-245.5	29
30 Corporate and foreign bonds	-208.2	-123.8	-286.6	-34.4	5.6	41.8	-93.5	-91.6	-327.3	-252.9	-317.5	30
31 Other loans and advances (5)	12.2	-5.3	-0.6	-2.8	-3.8	1.7	-0.4	-8.7	12.6	-13.3	24.8	31
32 Mortgages	1.4	-9.7	-11.1	-10.9	-10.4	-12.6	-6.9	-13.5	-16.0	-15.9	-14.1	32
33 Corporate equities (6)	-96.9	96.3	-151.1	-174.0	-6.3	-368.5	-61.0	-260.3	-87.1	-190.6	-481.4	33
34 Mutual fund shares	9.4	305.1	198.5	299.4	729.7	269.9	-112.6	310.5	1118.1	473.7	683.5	34
35 Security credit	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	61.5	20.2	35
36 Life insurance reserves	61.7	23.7	9.0	86.9	76.8	83.6	109.5	77.6	25.0	-16.8	43.1	36
37 Pension fund reserves	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	8.7	36.7	37
38 Equity in noncorporate business	-284.0	-32.3	31.6	-11.6	0.6	-8.5	-2.0	-36.5	11.6	8.5	-8.9	38
39 Miscellaneous assets	55.1	21.1	44.4	46.8	7.2	7.5	73.0	99.7	-22.0	-7.4	7.8	39
40 Net increase in liabilities	-161.4	-182.4	-196.7	-235.3	-95.3	-351.5	-458.7	-35.7	10.1	78.1	-151.2	40
41 Credit market instruments	-26.1	-231.6	-296.0	-209.2	-267.2	-355.9	-223.5	9.8	-120.7	160.9	-261.7	41
42 Home mortgages (7)	-63.3	-148.2	-306.0	-229.2	-257.6	-239.1	-177.7	-242.4	-325.0	-206.5	-291.8	42
43 Consumer credit	20.1	-115.9	-30.5	86.2	66.7	78.1	48.2	151.9	149.0	172.9	117.2	43
44 Municipal securities	9.3	5.9	-2.2	-7.8	-1.7	-4.3	-19.5	-5.5	-6.5	-17.5	-15.4	44
45 Depository institution loans n.e.c. (8)	4.6	33.0	52.4	-53.9	-68.9	-184.5	-69.8	107.6	70.4	221.4	-63.9	45
46 Other loans and advances	6.2	0.5	2.4	1.9	0.9	2.1	3.7	1.1	-1.2	-0.6	2.6	46
47 Commercial mortgages	-3.0	-6.9	-12.2	-6.5	-6.5	-8.1	-8.4	-2.8	-7.3	-8.7	-10.5	47
48 Security credit	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	-93.1	108.9	48
49 Trade payables	22.2	16.0	21.4	14.0	20.0	14.0	13.6	8.5	6.6	2.8	-0.0	49
50 Deferred and unpaid life insurance premiums	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	7.4	1.7	50
51 Discrepancy	-203.7	17.6	-269.0	-564.9	-594.1	-189.5	-1017.1	-458.7	-1089.2	-801.0	761.8	51

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

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

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

(4) Table F.9, line 63.

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

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

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 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 21.

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Income before taxes	2030.6	1792.6	2206.9	2290.1	2230.7	2316.8	2299.3	2313.7	2561.5	2563.8	2624.1	1
2 Gross saving less net capital transfers paid	1318.9	1364.5	1589.0	1688.1	1573.7	1697.4	1718.7	1762.5	1685.1	1747.5	1737.2	2
3 Gross investment	384.0	1545.4	1320.5	1505.5	1365.7	1474.9	1590.4	1591.2	1641.0	1541.5	1619.4	3
4 Capital expenditures	1379.6	969.9	1176.5	1275.3	1198.2	1248.7	1265.9	1388.5	1420.9	1419.1	1443.0	4
5 Fixed investment	1404.4	1119.7	1120.7	1240.8	1167.1	1215.9	1271.6	1308.6	1350.0	1366.3	1363.4	5
6 Residential	75.1	58.8	47.0	46.1	41.8	45.6	43.4	53.4	61.2	60.2	63.6	6
7 Nonresidential	1329.3	1060.9	1073.7	1194.7	1125.3	1170.3	1228.1	1255.2	1288.9	1306.1	1299.8	7
8 Change in inventories	-41.1	-154.2	58.4	36.6	33.7	34.8	-4.1	82.1	72.6	54.8	84.1	8
9 Nonproduced nonfinancial assets	16.3	4.4	-2.6	-2.1	-2.5	-2.0	-1.5	-2.2	-1.6	-1.9	-4.5	9
10 Net lending (+) or net borrowing (-)	-995.6	575.6	144.0	230.2	167.5	226.2	324.4	202.7	220.0	122.4	176.4	10
11 Net acquisition of financial assets	-506.7	206.5	476.0	834.3	628.0	767.0	933.8	1008.4	795.5	743.1	921.2	11
12 Foreign deposits	-25.5	6.8	9.1	-7.0	27.8	-27.2	-14.3	-14.4	-50.4	-44.8	4.4	12
13 Checkable deposits and currency	-108.8	160.3	53.9	67.4	94.0	55.6	88.8	31.1	23.4	102.7	106.3	13
14 Time and savings deposits	-60.7	102.1	46.1	24.3	7.8	64.8	-0.5	24.9	43.2	-52.9	37.6	14
15 Money market fund shares	163.2	-70.6	-159.7	-33.1	-61.0	-47.7	-69.6	46.0	-72.5	-49.1	22.5	15
16 Security RPs	-0.9	0.7	4.3	0.7	2.3	1.1	-3.6	3.1	4.1	1.6	-2.2	16
17 Credit market instruments	-47.2	0.9	8.2	-15.2	1.9	-4.7	-61.9	3.9	94.9	22.1	-18.7	17
18 Commercial paper	-12.2	-1.3	12.0	-8.5	19.2	-13.2	-35.5	-4.7	20.3	-26.1	37.3	18
19 Treasury securities	-15.4	6.8	3.3	-0.4	-22.8	-4.1	11.4	13.9	21.0	47.6	-20.1	19
20 Agency- and GSE-backed securities	-2.6	4.2	1.7	-0.1	-7.4	12.1	-9.4	4.5	6.9	5.9	-6.7	20
21 Municipal securities	-3.4	1.1	-3.4	-4.5	-17.8	-1.3	2.7	-1.6	11.0	-5.4	1.8	21
22 Mortgages	-10.7	-5.3	-3.0	-1.7	-2.0	-1.9	-1.8	-1.2	-1.4	-1.6	-1.6	22
23 Consumer credit	-3.0	-4.6	-2.3	0.0	32.7	3.7	-29.4	-7.0	36.9	1.7	-29.4	23
24 Mutual fund shares	-16.7	35.5	11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	24
25 Trade receivables	-170.7	-54.9	77.3	181.1	107.8	209.2	233.0	174.2	218.4	122.5	70.1	25
26 Miscellaneous assets	-239.3	25.8	425.7	627.4	458.6	527.2	773.1	750.7	545.7	652.2	712.4	26
27 Net increase in liabilities	488.9	-369.1	332.0	604.1	460.6	540.8	609.4	805.6	575.4	620.7	744.8	27
28 Credit market instruments	660.3	-266.3	83.9	518.6	407.3	591.1	486.6	589.3	462.4	534.4	526.4	28
29 Commercial paper	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-2.4	34.5	-30.0	29
30 Municipal securities	66.0	37.2	33.2	8.5	17.7	13.0	9.9	-6.4	10.9	35.2	11.0	30
31 Corporate bonds	205.5	387.6	422.8	384.6	404.3	461.2	322.4	350.4	470.1	370.2	514.8	31
32 Depository institution loans n.e.c.	183.7	-336.0	-103.8	125.6	94.0	93.3	166.3	148.8	216.3	172.0	98.2	32
33 Other loans and advances	60.8	-147.0	-87.6	68.3	-14.2	119.0	76.2	92.4	-118.8	-16.7	-40.7	33
34 Mortgages	136.7	-135.0	-205.2	-101.9	-120.3	-144.9	-117.9	-24.4	-113.6	-60.8	-26.8	34
35 Corporate equities	-336.0	-64.6	-278.0	-472.5	-324.2	-510.8	-616.0	-438.8	-292.1	-512.0	-431.4	35
36 Trade payables	-219.4	-77.6	136.3	175.7	129.7	190.9	186.9	195.2	186.4	129.9	103.8	36
37 Taxes payable	9.8	-9.5	2.2	4.5	21.5	-14.6	8.4	2.6	-4.8	18.2	21.2	37
38 Miscellaneous liabilities	669.6	77.5	356.3	387.8	216.9	292.7	552.8	489.0	240.1	446.8	529.6	38
39 Proprietors' net investment	-295.5	-28.6	31.3	-9.9	9.3	-8.3	-9.2	-31.6	-16.6	3.3	-4.9	39
40 Discrepancy	934.9	-180.9	268.5	182.5	208.0	222.5	128.4	171.3	44.2	206.0	117.7	40

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

F.102 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Profits before tax (book)	831.2	712.9	990.5	1007.0	963.0	1037.8	1010.8	1016.3	1240.4	1229.8	1268.4	1
2 - Taxes on corporate income	227.4	177.8	222.9	246.8	244.0	253.9	248.1	241.2	304.3	304.6	310.8	2
3 - Net dividends	474.1	351.7	385.7	425.3	407.3	435.8	428.6	429.7	432.8	454.9	481.9	3
4 + Capital consumption allowance (1)	831.6	805.5	823.3	954.9	944.2	952.5	957.7	965.4	770.9	779.0	787.7	4
5 = U.S. internal funds, book	961.2	988.9	1205.1	1289.8	1255.8	1300.6	1291.8	1310.9	1274.2	1249.4	1263.5	5
6 + Foreign earnings retained abroad	183.9	193.8	226.1	238.5	220.9	251.0	243.0	239.3	209.5	253.6	268.4	6
7 + Inventory valuation adjustment (IVA)	-44.5	3.2	-38.7	-62.6	-121.7	-75.0	-40.6	-12.9	-23.7	16.0	-26.1	7
8 - Net capital transfers paid (2)	-3.7	38.3	21.2	-5.7	-5.2	-5.2	-6.8	-5.6	-5.0	-6.4	-7.9	8
9 = Total internal funds + IVA	1104.4	1147.5	1371.4	1471.4	1360.1	1481.7	1501.1	1542.9	1465.0	1525.5	1513.6	9
10 Gross investment	169.5	1328.5	1102.8	1288.9	1152.1	1259.2	1372.7	1371.6	1420.9	1319.5	1395.8	10
11 Capital expenditures	1112.4	766.5	975.2	1056.0	989.5	1034.7	1041.8	1158.0	1180.9	1181.4	1214.3	11
12 Fixed investment (3)	1136.4	907.4	917.1	1018.9	954.5	997.5	1043.8	1079.9	1110.7	1122.3	1120.3	12
13 Inventory change + IVA	-40.2	-145.3	60.7	39.1	37.6	39.2	-0.5	80.2	71.9	61.0	98.5	13
14 Nonproduced nonfinancial assets	16.3	4.4	-2.6	-2.1	-2.5	-2.0	-1.5	-2.2	-1.6	-1.9	-4.5	14
15 Net lending (+) or net borrowing (-)	-943.0	562.0	127.7	232.9	162.6	224.5	330.9	213.6	239.9	138.1	181.6	15
16 Net acquisition of financial assets	-604.0	307.3	614.0	844.0	662.7	790.7	948.1	974.3	774.1	744.5	917.5	16
17 Foreign deposits	-25.5	6.8	9.1	-7.0	27.8	-27.2	-14.3	-14.4	-50.4	-44.8	4.4	17
18 Checkable deposits and currency	-112.6	139.8	74.2	68.0	98.3	58.2	90.1	25.3	19.5	102.0	104.9	18
19 Time and savings deposits	-59.4	106.9	59.9	25.6	11.7	67.6	1.4	22.0	41.5	-52.3	37.7	19
20 Money market fund shares	162.2	-69.0	-156.9	-32.8	-60.2	-47.1	-69.2	45.4	-72.9	-49.0	22.5	20
21 Security RPs	-0.9	0.7	4.3	0.7	2.3	1.1	-3.6	3.1	4.1	1.6	-2.2	21
22 Credit market instruments	-36.4	7.6	11.7	-14.9	2.9	-4.0	-61.5	3.1	94.4	22.2	-18.7	22
23 Commercial paper	-12.2	-1.3	12.0	-8.5	19.2	-13.2	-35.5	-4.7	20.3	-26.1	37.3	23
24 Treasury securities	-7.9	12.5	5.1	-0.2	-22.3	-3.8	11.7	13.5	20.8	47.7	-20.1	24
25 Agency- and GSE-backed securities	-2.6	4.2	1.7	-0.1	-7.4	12.1	-9.4	4.5	6.9	5.9	-6.7	25
26 Municipal securities	-3.0	0.9	-3.2	-4.5	-17.8	-1.3	2.7	-1.6	11.0	-5.4	1.8	26
27 Mortgages	-7.7	-4.1	-1.6	-1.6	-1.6	-1.6	-1.6	-1.6	-1.6	-1.6	-1.6	27
28 Consumer credit	-3.0	-4.6	-2.3	0.0	32.7	3.7	-29.4	-7.0	36.9	1.7	-29.4	28
29 Mutual fund shares	-16.7	35.5	11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	29
30 Trade receivables	-167.7	-28.6	96.7	183.0	113.3	213.2	235.6	170.0	216.0	123.3	70.1	30
31 Miscellaneous assets	-346.8	107.5	503.9	632.5	477.8	540.2	780.8	731.1	533.2	652.6	709.9	31
32 U.S. direct investment abroad (4)	262.6	257.2	324.8	396.5	412.3	488.0	257.3	428.5	426.4	278.4	329.5	32
33 Insurance receivables	10.9	-0.9	3.0	15.7	0.6	22.9	13.9	25.4	-9.3	3.6	1.5	33
34 Equity in GSEs	-0.1	0.0	0.1	-0.0	0.3	-0.3	-0.3	0.1	0.5	0.7	1.1	34
35 Investment in finance co. subs.	-1.1	-9.3	20.3	9.0	49.5	-2.5	-3.7	-7.2	-11.8	-9.9	17.0	35
36 Other	-619.3	-139.6	155.7	211.3	15.1	32.0	513.5	284.4	127.4	379.9	360.9	36
37 Net increase in liabilities	339.0	-254.7	486.4	611.1	500.1	566.2	617.2	760.7	534.2	606.4	735.9	37
38 Net funds raised in markets	5.5	-210.9	1.0	61.4	138.8	123.8	-102.0	85.2	148.3	-1.4	78.9	38
39 Net new equity issues	-336.0	-64.6	-278.0	-472.5	-324.2	-510.8	-616.0	-438.8	-292.1	-512.0	-431.4	39
40 Credit market instruments	341.5	-146.4	279.0	533.9	463.0	634.6	514.0	524.0	440.4	510.6	510.3	40
41 Commercial paper	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-2.4	34.5	-30.0	41
42 Municipal securities (5)	66.0	37.2	33.2	8.5	17.7	13.0	9.9	-6.4	10.9	35.2	11.0	42
43 Corporate bonds (4)	205.5	387.6	422.8	384.6	404.3	461.2	322.4	350.4	470.1	370.2	514.8	43
44 Depository institution loans n.e.c.	64.2	-234.1	-33.4	73.4	64.0	43.0	105.4	81.3	102.3	90.9	37.1	44
45 Other loans and advances (6)	48.5	-141.7	-92.2	67.9	-12.4	121.5	82.2	80.2	-115.0	-30.7	-45.2	45
46 Mortgages	-50.3	-122.3	-75.9	-33.9	-36.4	-53.6	-35.5	-10.1	-25.5	10.5	22.6	46
47 Trade payables	-225.2	-85.3	155.7	178.3	144.4	190.2	183.6	195.2	189.0	140.3	105.4	47
48 Taxes payable	3.1	-3.3	7.2	5.0	22.9	-13.6	9.0	1.5	-5.4	18.4	21.2	48
49 Miscellaneous liabilities	555.5	44.8	322.6	366.3	194.0	265.9	526.6	478.8	202.3	449.0	530.3	49
50 Foreign direct investment in U.S.	189.5	104.7	156.9	206.8	116.0	207.3	232.7	271.1	108.4	112.8	79.6	50
51 Pension fund contributions payable	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	1.3	1.1	51
52 Other	365.3	-62.4	167.0	159.4	78.6	58.7	293.5	206.7	92.5	334.9	449.6	52
53 Discrepancy	934.9	-180.9	268.5	182.5	208.0	222.5	128.4	171.3	44.2	206.0	117.7	53
Memo:												
54 Financing gap (7)	195.7	-225.5	-191.3	-171.2	-144.5	-190.9	-209.4	-140.0	-69.7	-84.1	-23.1	54

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

(2) Table F.9, line 58.

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

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

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

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

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

F.103 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving = consumption of fixed capital	211.3	211.0	209.9	215.0	212.0	214.1	216.1	218.0	219.8	221.7	223.2	1
2 Gross saving less net capital transfers paid (1)	214.5	217.0	217.7	216.6	213.6	215.7	217.6	219.6	220.1	222.0	223.6	2
3 Gross investment	214.5	217.0	217.7	216.6	213.6	215.7	217.6	219.6	220.1	222.0	223.6	3
4 Capital expenditures	267.2	203.4	201.3	219.3	208.7	214.0	224.1	230.6	240.0	237.8	228.8	4
5 Fixed investment (2)	268.0	212.3	203.6	221.8	212.6	218.4	227.7	228.7	239.3	244.0	243.1	5
6 Change in inventories	-0.9	-8.9	-2.3	-2.5	-3.9	-4.4	-3.6	1.9	0.7	-6.3	-14.4	6
7 Net lending (+) or net borrowing (-)	-52.6	13.6	16.4	-2.7	4.9	1.7	-6.5	-10.9	-19.9	-15.7	-5.2	7
8 Net acquisition of financial assets	97.3	-100.8	-138.0	-9.6	-34.6	-23.7	-14.3	34.0	21.3	-1.4	3.7	8
9 Checkable deposits and currency	3.8	20.4	-20.3	-0.6	-4.3	-2.7	-1.3	5.8	4.0	0.6	1.4	9
10 Time and savings deposits	-1.2	-4.8	-13.8	-1.4	-3.9	-2.8	-1.9	3.0	1.7	-0.6	-0.1	10
11 Money market mutual funds	1.0	-1.7	-2.9	-0.3	-0.8	-0.6	-0.4	0.6	0.4	-0.1	-0.0	11
12 Credit market instruments	-10.9	-6.7	-3.5	-0.3	-1.0	-0.7	-0.5	0.8	0.4	-0.1	-0.0	12
13 Treasury securities	-7.5	-5.7	-1.8	-0.2	-0.5	-0.4	-0.2	0.4	0.2	-0.1	-0.0	13
14 Municipal securities	-0.4	0.2	-0.2	-0.0	-0.1	-0.0	-0.0	0.0	0.0	-0.0	0.0	14
15 Mortgages	-3.0	-1.2	-1.5	-0.1	-0.4	-0.3	-0.2	0.3	0.2	-0.1	0.0	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	-3.0	-26.3	-19.4	-1.9	-5.5	-3.9	-2.6	4.2	2.4	-0.8	-0.1	17
18 Miscellaneous assets	107.5	-81.7	-78.2	-5.1	-19.2	-13.0	-7.7	19.6	12.5	-0.4	2.5	18
19 Insurance receivables	3.4	0.9	0.1	6.3	1.5	8.8	6.6	8.3	-1.0	5.4	4.0	19
20 Equity investment in GSEs (3)	1.2	-0.0	0.4	0.3	-0.2	0.5	0.7	0.1	0.3	-1.3	-0.7	20
21 Other	102.9	-82.7	-78.7	-11.6	-20.6	-22.3	-14.9	11.3	13.2	-4.5	-0.9	21
22 Net increase in liabilities	149.9	-114.4	-154.4	-6.9	-39.5	-25.3	-7.8	45.0	41.2	14.3	8.9	22
23 Credit market instruments	318.8	-120.0	-195.1	-15.3	-55.7	-43.5	-27.4	65.3	22.1	23.8	16.2	23
24 Depository institution loans n.e.c.	119.6	-102.0	-70.4	52.2	30.0	50.3	61.0	67.5	114.0	81.2	61.1	24
25 Other loans and advances	12.3	-5.3	4.7	0.4	-1.8	-2.5	-6.0	12.2	-3.8	13.9	4.5	25
26 Mortgages	186.9	-12.7	-129.3	-68.0	-83.9	-91.3	-82.4	-14.3	-88.1	-71.3	-49.4	26
27 Trade payables	5.7	7.7	-19.4	-2.7	-14.7	0.7	3.3	0.0	-2.6	-10.4	-1.6	27
28 Taxes payable	6.7	-6.3	-4.9	-0.5	-1.4	-1.0	-0.7	1.1	0.6	-0.2	-0.0	28
29 Miscellaneous liabilities	114.1	32.7	33.7	21.5	22.9	26.8	26.2	10.2	37.8	-2.2	-0.6	29
30 Proprietors' net investment	-295.5	-28.6	31.3	-9.9	9.3	-8.3	-9.2	-31.6	-16.6	3.3	-4.9	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	1944.8	1961.4	2042.4	2064.4	2073.9	2098.0	2045.2	2040.5	2050.4	2066.7	2070.4	1
2 Personal current taxes	334.4	287.6	300.6	322.8	319.9	328.1	321.7	321.4	325.9	334.2	336.3	2
3 Taxes on production and imports	944.6	931.8	959.5	990.4	982.1	990.7	990.1	998.8	1015.2	1015.7	1014.8	3
4 Taxes on corporate income	47.4	45.5	44.5	47.6	48.3	45.7	47.1	49.3	50.1	46.2	45.8	4
5 Contributions for govt. social insurance	19.0	19.0	18.4	18.3	18.4	18.4	18.3	18.1	17.8	17.5	17.3	5
6 Income receipts on assets	106.8	95.0	88.8	86.4	86.7	86.4	86.6	86.0	85.7	85.8	85.0	6
7 Current transfer receipts	505.0	593.6	643.2	612.7	631.7	642.2	595.4	581.6	571.1	583.4	587.8	7
8 Current surplus of government enterprises	-12.3	-11.1	-12.5	-13.8	-13.1	-13.5	-14.1	-14.7	-15.4	-16.1	-16.6	8
9 Current expenditures, NIPA basis	2017.0	2074.6	2132.1	2166.3	2172.6	2172.6	2163.2	2157.0	2178.1	2190.3	2209.6	9
10 Consumption expenditures	1449.2	1473.3	1496.2	1518.0	1511.4	1520.3	1522.0	1518.4	1531.4	1525.5	1532.7	10
11 Govt. social benefit payments to persons	456.7	495.1	528.3	538.5	552.0	542.9	531.4	527.9	534.4	551.6	563.8	11
12 Interest payments	108.1	104.8	106.0	109.2	108.3	109.0	109.3	110.3	111.9	112.8	112.6	12
13 Subsidies	3.0	1.4	1.6	0.5	0.9	0.4	0.4	0.4	0.5	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	-72.2	-113.2	-89.7	-102.0	-98.7	-74.6	-118.0	-116.5	-127.6	-123.7	-139.1	15
16 + Consumption of fixed capital	191.2	198.8	203.3	212.4	207.9	210.8	213.9	216.8	219.2	221.7	223.6	16
17 - Net capital transfers paid (2)	-62.8	-66.5	-75.6	-72.5	-71.2	-71.7	-72.9	-74.1	-68.5	-70.4	-71.8	17
18 = Gross saving less net capital transfers paid	181.8	152.0	189.2	182.9	180.5	207.9	168.8	174.4	160.1	168.5	156.3	18
19 Gross investment	201.2	174.0	220.4	203.0	195.6	233.2	188.7	194.3	180.1	188.4	172.2	19
20 Fixed investment	348.8	350.3	338.2	319.7	321.5	317.7	318.3	321.3	315.5	317.5	316.1	20
21 Nonproduced nonfinancial assets	14.1	12.7	11.5	11.5	11.5	11.5	11.5	11.4	11.2	11.0	10.8	21
22 Net lending (+) or net borrowing (-)	-161.7	-189.0	-129.4	-128.2	-137.4	-95.9	-141.0	-138.3	-146.7	-140.1	-154.7	22
23 Net acq. of financial assets	-104.6	-36.3	-19.8	-140.7	-183.0	-139.1	-105.3	-135.3	-107.3	-6.8	-117.1	23
24 Checkable deposits and currency	8.5	19.2	6.7	15.9	14.8	23.3	8.6	16.9	-10.2	-8.9	-6.7	24
25 Time and savings deposits	19.1	10.8	-0.4	18.0	0.4	31.4	11.5	28.7	-0.2	31.1	40.0	25
26 Money market fund shares	-3.3	8.7	7.7	-3.3	0.3	0.1	-9.3	-4.4	-3.9	-4.5	9.2	26
27 Security RPs	-15.7	-4.0	-5.2	-8.3	-11.1	-11.1	-7.4	-3.5	-3.1	-3.6	7.2	27
28 Credit market instruments	-204.3	-76.7	33.5	-90.5	-60.4	-81.9	-140.3	-79.4	-67.2	-4.2	139.3	28
29 Open market paper	-81.9	-73.4	60.1	23.9	43.6	43.7	-8.0	16.2	-3.4	-3.9	7.8	29
30 Treasury securities	-61.5	20.5	-8.5	-53.5	-55.0	-70.7	-58.3	-29.9	-10.9	25.8	34.3	30
31 Agency- and GSE-backed securities	-36.1	-31.7	-16.0	-47.0	-40.8	-41.2	-51.1	-54.8	-43.2	-15.0	70.6	31
32 Municipal securities	-0.1	0.9	0.8	-0.2	0.2	0.2	-0.8	-0.4	-0.3	-0.4	0.8	32
33 Corporate and foreign bonds	-11.4	2.8	1.5	-6.9	-6.5	-6.6	-10.0	-4.7	-4.2	-4.8	9.8	33
34 Mortgages	-13.3	4.2	-4.4	-6.8	-2.0	-7.3	-12.2	-5.8	-5.2	-5.9	16.0	34
35 Corporate equities	7.6	10.4	-15.6	-6.6	-25.7	-5.9	41.2	-35.9	-37.8	7.7	-19.8	35
36 Mutual fund shares	15.6	-8.0	-5.0	-2.0	-10.2	-0.4	21.2	-18.5	-19.5	4.0	-10.2	36
37 Trade receivables	-22.3	-18.6	-19.3	-9.7	-19.5	-19.2	0.0	0.0	0.0	0.0	0.0	37
38 Taxes receivable	2.2	-6.7	-6.4	5.3	5.8	2.2	6.4	6.8	12.2	4.3	6.9	38
39 Miscellaneous assets	87.9	28.5	-15.6	-59.5	-77.3	-77.6	-37.1	-45.9	22.6	-32.8	-282.9	39
40 Net increase in liabilities	57.1	152.7	109.6	-12.5	-45.6	-43.2	35.7	3.0	39.4	133.3	37.6	40
41 Credit market instruments	17.9	113.0	69.5	-52.7	-85.6	-83.3	-4.5	-37.4	-1.0	93.0	-2.8	41
42 Municipal securities	17.1	112.2	68.7	-53.6	-86.0	-84.1	-5.6	-38.6	-1.6	92.0	-2.4	42
43 Short-term (3)	4.6	7.8	-0.7	-10.6	-11.9	-25.7	13.9	-18.8	-3.4	36.3	15.2	43
44 Long-term	12.5	104.4	69.3	-42.9	-74.1	-58.4	-19.5	-19.8	1.9	55.7	-17.6	44
45 U.S. government loans	0.8	0.8	0.9	0.9	0.4	0.8	1.1	1.2	0.5	1.1	-0.4	45
46 Trade payables	39.2	39.6	40.0	40.2	40.0	40.1	40.3	40.4	40.4	40.3	40.4	46
47 Discrepancy	-19.4	-21.9	-31.2	-20.0	-15.1	-25.3	-19.9	-19.9	-19.9	-19.9	-15.9	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	2502.2	2226.5	2395.4	2519.6	2509.8	2522.9	2511.3	2534.3	2664.9	2659.5	2683.3	1
2 Personal current taxes	1101.3	857.0	894.2	1075.2	1052.6	1068.5	1082.0	1097.7	1124.9	1131.0	1139.2	2
3 Taxes on production and imports	94.0	91.4	95.5	107.4	102.4	108.3	108.1	110.9	113.3	115.2	116.3	3
4 Taxes on corporate income	233.7	200.4	305.1	304.2	324.8	312.4	287.1	292.5	375.7	368.1	387.9	4
5 Taxes from the rest of the world	18.8	14.8	15.1	15.9	14.1	14.9	17.0	17.4	15.4	16.9	17.7	5
6 Contributions for govt. social insurance	973.1	949.1	969.8	905.5	900.5	905.1	907.0	909.2	929.3	931.5	934.9	6
7 Income receipts on assets	30.7	48.1	53.0	55.3	55.7	55.6	55.5	54.5	54.7	53.2	53.0	7
8 Current transfer receipts	54.4	70.2	69.8	68.8	69.7	69.0	68.1	68.3	68.3	61.6	53.1	8
9 Current surplus of government enterprises	-3.7	-4.5	-7.0	-12.7	-10.0	-11.0	-13.4	-16.4	-16.7	-18.0	-18.8	9
10 Current expenditures, NIPA basis	3115.7	3455.8	3703.4	3757.0	3737.1	3830.6	3743.3	3716.8	3723.6	3774.8	3756.8	10
11 Consumption expenditures	931.7	987.0	1055.8	1061.5	1054.2	1071.0	1069.0	1052.0	1055.6	1054.8	1086.1	11
12 Government social benefits	1401.2	1621.4	1725.1	1752.9	1741.0	1748.9	1756.2	1765.5	1786.0	1785.6	1796.0	12
13 Other current transfer payments	440.7	536.1	585.8	556.5	573.9	592.9	536.0	523.0	515.0	525.2	526.4	13
14 Interest payments	292.1	253.1	281.4	325.0	309.3	356.4	320.1	314.0	306.7	348.7	288.1	14
15 Subsidies	49.9	58.3	55.4	61.1	58.8	61.4	62.0	62.2	60.4	60.6	60.2	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	-613.5	-1229.3	-1308.0	-1237.4	-1227.3	-1307.7	-1232.0	-1182.6	-1058.7	-1115.4	-1073.5	17
18 + Consumption of fixed capital	120.0	124.8	130.2	137.0	134.7	136.2	138.5	138.7	139.7	141.0	142.0	18
19 - Insurance and pension reserves (1)	-0.6	0.5	-1.7	-0.4	-2.7	-0.1	0.5	0.6	-2.7	-0.1	-1.3	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.8	5.0	4.9	4.4	4.4	4.4	4.5	4.5	4.6	4.6	4.6	20
21 - Net capital transfers paid (2)	65.8	81.4	103.7	100.8	98.5	103.3	104.8	96.7	83.0	82.2	85.5	21
22 = Gross saving less net capital transfers paid	-563.5	-1191.4	-1284.6	-1205.2	-1192.8	-1279.1	-1203.4	-1145.6	-1003.9	-1061.0	-1020.3	22
23 Gross investment	-650.3	-1146.8	-1222.4	-1198.4	-1392.3	-300.3	-1910.3	-1190.9	-1383.7	-902.0	-468.5	23
24 Fixed investment	148.4	156.6	167.3	160.5	161.1	163.3	158.5	159.2	152.1	155.9	155.2	24
25 Nonproduced nonfinancial assets	-19.2	-7.1	0.2	-0.1	0.3	-0.2	-0.6	0.2	-0.5	-0.2	1.9	25
26 Net lending (+) or net borrowing (-)	-779.5	-1296.3	-1390.0	-1358.9	-1553.7	-463.4	-2068.2	-1350.3	-1535.3	-1057.7	-625.6	26
27 Net acq. of financial assets	571.9	224.2	287.6	-165.7	-605.9	38.7	-239.5	143.9	-51.9	227.1	150.9	27
28 U.S. official reserve assets	4.2	51.9	1.6	16.2	16.3	24.8	16.0	7.9	4.6	13.0	8.4	28
29 Checkable deposits and currency	313.1	-174.2	148.9	-257.6	-845.7	-15.9	-321.2	152.2	-121.6	96.5	-27.6	29
30 Time and savings deposits	-1.3	0.3	0.1	-0.3	-2.1	1.5	-0.3	-0.2	0.5	1.4	-1.0	30
31 Credit market instruments	85.2	295.4	85.0	-0.7	120.2	-61.6	1.8	-63.1	31.1	101.4	121.1	31
32 Agency- and GSE-backed securities	54.4	142.0	-47.2	-118.1	-43.1	-139.1	-132.3	-158.0	-118.5	-5.8	0.0	32
33 Corporate and foreign bonds	0.0	0.6	0.3	-0.1	-0.0	0.0	-0.3	-0.1	-0.1	-0.0	-0.4	33
34 Other loans and advances	6.0	66.0	3.5	4.8	8.6	-11.8	7.0	15.4	9.5	6.5	-13.3	34
35 Mortgages	13.5	12.6	-1.8	4.0	4.9	6.2	-0.1	5.2	4.5	1.7	-0.6	35
36 Consumer credit (3)	11.3	74.3	130.2	108.7	149.8	83.0	127.5	74.4	135.8	99.0	135.5	36
37 Corporate equities (4)	256.3	0.6	24.1	40.3	61.3	49.6	1.0	49.3	-19.8	-18.1	4.0	37
38 Trade receivables	4.2	-21.1	-0.7	4.8	-3.1	9.1	6.2	6.8	-5.2	6.9	-2.4	38
39 Taxes receivable	-61.9	35.9	32.2	29.7	48.5	24.0	55.2	-9.1	69.1	20.0	42.9	39
40 Miscellaneous assets	-28.0	35.4	-3.5	1.9	-1.3	7.2	1.8	0.1	-10.7	6.0	5.6	40
41 Net increase in liabilities	1351.4	1520.5	1677.6	1193.2	947.8	502.1	1828.8	1494.2	1483.4	1284.9	776.5	41
42 SDR allocations	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 SDR certificates	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44 Treasury currency	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Credit market instruments	1239.2	1443.9	1580.2	1067.9	850.9	791.8	1339.0	1290.0	1428.1	1182.9	690.2	45
46 Savings bonds	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	-2.2	46
47 Treasury bills	861.6	-73.3	-19.0	-249.5	-297.0	-661.1	-215.4	175.6	612.6	-312.7	74.4	47
48 Other Treasury securities	379.8	1519.8	1601.8	1319.0	1151.0	1456.6	1555.2	1113.3	820.4	1497.9	618.3	48
49 Budget agency securities	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	0.1	-0.3	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	22.6	-56.2	6.2	21.1	42.1	-3.9	19.4	26.7	18.0	-17.5	23.1	51
52 Insurance reserves	1.0	1.1	0.9	1.3	0.3	1.7	1.2	1.9	0.5	1.5	-0.2	52
53 Miscellaneous liabilities (5)	89.5	81.4	90.6	102.9	54.4	-287.6	469.2	175.6	36.8	118.0	63.4	53
54 Nonmarketable securities held by pension plans	63.3	61.9	65.7	70.8	63.8	-287.0	432.6	73.6	55.8	91.7	85.0	54
55 Other	26.2	19.5	24.9	32.1	-9.4	-0.6	36.6	102.0	-19.0	26.3	-21.6	55
56 Discrepancy	86.8	-44.6	-62.2	-6.8	199.5	-978.8	707.0	45.3	379.8	-159.1	-551.9	56
Memo:												
57 Change in cash balance (6)	308.6	-173.2	148.9	-258.0	-900.3	82.3	-319.3	105.3	-167.4	198.2	-25.8	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.107 Financial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving less net capital transfers paid	81.7	372.1	370.7	355.6	342.8	317.1	346.2	416.3	360.8	325.3	382.3	1
2 Gross investment	-71.7	213.7	-63.5	21.6	-114.7	49.7	1.5	149.9	70.6	378.7	77.7	2
3 Capital expenditures	195.1	164.3	159.5	179.1	165.8	172.7	186.6	191.4	192.4	195.0	195.7	3
4 Fixed residential investment	0.1	-0.1	4.7	6.3	1.6	3.9	9.3	10.3	4.9	6.4	5.1	4
5 Fixed nonresidential investment	195.0	164.4	154.8	172.9	164.2	168.8	177.4	181.1	187.6	188.6	190.6	5
6 Net lending (+) or net borrowing (-)	-266.8	49.4	-222.9	-157.5	-280.5	-123.0	-185.2	-41.5	-121.9	183.7	-118.1	6
7 Net acquisition of financial assets	4627.0	-1578.2	-773.8	1893.6	4100.1	1889.5	837.0	747.8	1892.3	490.1	1789.8	7
8 U.S. official reserve assets	0.6	0.3	0.3	-0.3	-1.8	0.3	0.3	-0.2	0.3	0.2	0.5	8
9 SDR certificates	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury currency	-0.0	4.0	0.9	0.7	1.0	0.7	0.5	0.5	0.8	0.5	0.5	10
11 Foreign deposits	2.0	-32.2	8.7	-47.3	14.0	18.0	-175.4	-45.9	-39.7	-32.0	-1.6	11
12 Net interbank assets	1351.5	-349.5	-106.9	603.0	1781.1	758.6	-6.3	-121.2	-59.6	-179.2	-260.0	12
13 Checkable deposits and currency	72.4	-27.7	-28.0	34.1	65.3	47.7	27.2	-3.8	-101.1	-5.7	-10.2	13
14 Time and savings deposits	107.4	177.6	-111.0	-84.9	-29.5	-7.7	-61.2	-241.2	-157.0	-32.4	311.4	14
15 Money market fund shares	305.5	-175.6	-160.4	-55.5	-108.6	-61.9	-245.0	193.5	-118.1	-98.8	54.7	15
16 Federal funds and security RPs	-57.0	-81.0	5.6	-67.6	292.7	-50.5	-385.6	-127.2	285.9	276.6	55.0	16
17 Credit market instruments	2340.9	-789.0	-351.1	1082.1	1221.4	973.2	870.4	1263.2	1376.8	443.5	952.4	17
18 Open market paper	51.6	-374.4	-180.3	-98.0	115.2	-84.0	-233.8	-189.3	-18.0	56.7	-1.8	18
19 Treasury securities	436.4	441.3	461.4	985.2	1460.3	1034.7	720.7	725.2	600.6	-147.3	135.6	19
20 Agency- and GSE-backed securities	860.7	604.8	84.2	183.5	58.6	70.5	373.1	231.9	266.5	100.0	167.1	20
21 Municipal securities	51.7	15.7	29.6	2.9	-96.9	-7.7	24.2	92.1	135.8	107.0	224.1	21
22 Corporate and foreign bonds	7.1	211.3	221.2	243.1	258.6	259.8	214.3	239.4	736.6	242.7	691.6	22
23 Depository institution loans n.e.c.	689.9	-749.7	-96.5	132.5	21.8	80.6	194.4	233.3	164.9	137.0	108.2	23
24 Other loans and advances	145.5	-463.8	-209.7	-31.6	-112.5	-13.8	-93.8	93.7	-68.4	104.9	-69.3	24
25 Mortgages	86.4	-288.4	-502.8	-313.1	-367.8	-358.3	-278.7	-247.8	-417.4	-229.5	-314.2	25
26 Consumer credit	11.8	-185.6	-158.3	-22.4	-115.8	-8.6	-50.0	84.5	-23.7	72.1	11.2	26
27 Corporate equities	-7.4	52.7	62.4	-40.3	-81.5	106.9	-127.6	-59.0	-40.5	-53.1	113.8	27
28 Mutual fund shares	24.7	101.4	72.4	47.0	93.8	92.9	-70.1	71.4	121.6	48.0	43.3	28
29 Trade receivables	-14.9	-38.0	-8.6	-0.8	9.5	5.4	-12.4	-5.8	6.6	-8.0	5.9	29
30 Security credit	-274.2	-21.8	97.9	39.3	104.2	61.4	5.3	-13.6	138.0	93.5	249.8	30
31 Life insurance reserves	5.3	2.8	8.2	7.3	5.5	3.8	9.6	10.2	36.9	9.0	12.0	31
32 Miscellaneous assets	770.1	-405.4	-264.2	377.0	732.9	-59.2	1007.5	-173.1	441.4	27.9	262.3	32
33 Net increase in liabilities	4893.7	-1627.6	-550.8	2051.1	4380.6	2012.5	1022.2	789.3	2014.2	306.5	1907.9	33
34 Net interbank liabilities	1823.0	-590.9	-174.4	854.6	2948.8	504.3	312.8	-347.6	100.8	-428.2	-232.1	34
35 Checkable deposits and currency	568.4	-7.9	266.3	234.5	-488.0	515.1	411.9	499.1	-73.4	313.3	216.7	35
36 Time and savings deposits	334.2	375.4	116.1	372.8	292.2	887.0	35.2	276.6	291.5	468.6	440.5	36
37 Money market fund shares	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-321.4	24.6	-207.4	-164.4	64.2	37
38 Federal funds and security RPs	-880.3	247.8	-192.5	-137.0	121.7	-290.4	-695.7	316.6	192.8	-135.5	-183.7	38
39 Credit market instruments	899.1	-1810.6	-939.3	-430.8	-115.1	-701.5	-402.6	-503.8	-352.7	-696.2	-163.2	39
40 Open market paper	-125.6	-448.2	-101.7	-68.1	82.9	-79.9	-51.8	-223.6	-6.2	-34.7	-31.9	40
41 Agency- and GSE-backed securities	768.7	-60.1	-46.9	-21.9	254.7	-326.9	-2.5	-12.8	-115.4	-18.9	-18.3	41
42 Corporate and foreign bonds	-280.5	-587.7	-583.2	-321.5	-351.3	-376.2	-324.4	-234.0	-61.6	-431.4	-138.9	42
43 Depository institution loans n.e.c.	496.4	-435.4	-62.9	31.6	-51.2	158.1	56.1	-36.4	-150.8	-301.2	64.2	43
44 Other loans and advances	33.3	-282.6	-144.7	-60.0	-57.3	-95.0	-84.4	-3.4	-29.2	65.0	-52.9	44
45 Mortgages	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	10.4	24.9	14.6	45
46 Corporate equities	639.3	316.4	191.2	165.0	95.8	200.5	285.0	78.6	33.6	122.1	241.7	46
47 Mutual fund shares	31.0	490.5	389.3	403.8	952.6	482.1	-194.1	374.5	1301.5	554.4	749.5	47
48 Trade payables	-24.7	48.9	-52.0	-3.9	1.6	3.4	-11.9	-8.5	12.4	-15.3	-2.6	48
49 Security credit	-237.3	-134.0	48.4	137.0	-9.8	290.6	437.6	-170.3	61.1	248.1	161.1	49
50 Life insurance reserves	66.0	25.4	16.4	92.8	82.0	85.6	117.9	85.9	61.5	-9.2	55.3	50
51 Pension fund reserves	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	8.7	36.7	51
52 Taxes payable	-133.6	6.1	13.0	9.5	31.1	-8.1	-17.7	32.9	24.8	3.4	40.4	52
53 Equity in noncorporate business	11.5	-3.6	0.4	-1.7	-8.7	-0.2	7.2	-4.9	28.2	5.2	-4.0	53
54 Miscellaneous liabilities	947.2	-227.4	60.2	272.6	365.6	235.2	551.6	-61.9	352.7	31.5	487.3	54
55 Discrepancy	153.4	158.4	434.2	334.0	457.5	267.4	344.7	266.4	290.2	-53.3	304.6	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	3.0	-0.7	-8.5	-0.3	-16.6	-3.3	8.3	10.4	9.3	0.3	0.1	1
2 Fixed nonresidential investment	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2
3 Net acquisition of financial assets	1319.3	-3.4	186.0	494.0	870.2	925.4	-79.8	260.3	-186.3	-27.5	-203.0	3
4 U.S. official reserve assets	0.6	0.3	0.3	-0.3	-1.8	0.3	0.3	-0.2	0.3	0.2	0.5	4
5 SDR certificates	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	-0.0	4.0	0.9	0.7	1.0	0.7	0.5	0.5	0.8	0.5	0.5	6
7 Federal Reserve float (2)	-1.5	-0.6	0.7	0.8	0.2	1.9	0.6	0.6	-0.4	0.0	0.4	7
8 Interbank loans (2)	511.1	-463.1	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	0.3	0.2	8
9 Discount window (3)	495.4	-447.4	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	0.3	0.2	9
10 AMLF (4)	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Security RPs	33.5	-80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit market instruments	245.4	1001.6	271.5	376.5	935.9	870.9	-77.1	-223.8	-33.4	-23.5	-203.4	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	-264.7	300.7	244.9	642.0	1331.4	1102.7	160.2	-26.5	46.3	-18.6	-78.8	14
15 Treasury bills	-209.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-73.7	15
16 Other Treasury securities	-55.3	300.7	244.9	642.0	1331.4	1102.7	160.2	-26.5	46.3	-18.6	-5.1	16
17 Agency- and GSE-backed securities	19.7	1048.5	71.4	-197.9	-279.8	-176.4	-185.6	-149.9	-33.6	52.9	-112.4	17
18 Mortgage-backed securities	0.0	908.4	83.8	-154.5	-219.9	-113.2	-151.9	-132.8	-3.6	72.9	-80.1	18
19 Other agency- and GSE-backed securities	19.7	140.2	-12.4	-43.5	-59.9	-63.2	-33.7	-17.1	-30.1	-20.0	-32.3	19
20 Depository institution loans n.e.c.	490.4	-347.6	-44.8	-67.6	-115.7	-55.4	-51.7	-47.4	-46.1	-57.7	-12.2	20
21 Households (TALF) (5)	0.0	47.5	-22.8	-15.7	-22.0	-25.8	-5.8	-9.2	-7.8	-10.1	-12.2	21
22 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	22
23 Brokers and dealers (6)	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Funding corporations (Maiden Lane) (7)	29.1	0.1	-3.4	-21.0	-6.8	-10.1	-34.6	-32.4	-7.8	-11.7	0.0	24
25 Funding corporations (AIG)	38.9	-16.7	-2.2	-20.0	-79.8	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Funding corporations (Maiden Lane II) (8)	19.5	-3.5	-2.5	-6.7	-2.6	-17.0	-5.5	-1.6	-27.2	0.0	0.0	26
27 Funding corporations (Maiden Lane III) (9)	24.4	-5.9	-4.4	-4.2	-4.6	-2.4	-5.8	-4.2	-3.3	-36.0	4.0	27
28 Funding corporations (CPFF) (10)	333.0	-323.6	-9.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Corporate equities (11)	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Miscellaneous assets	530.2	-493.8	7.8	142.9	41.1	51.6	-4.1	482.9	-152.8	-5.0	-1.2	30
31 Nonofficial foreign currencies (12)	529.7	-543.5	-10.2	99.7	-0.3	0.0	2.0	397.3	-213.4	-74.1	-61.7	31
32 Other	0.5	49.6	18.0	43.1	41.4	51.6	-6.1	85.6	60.5	69.0	60.4	32
33 Net increase in liabilities	1316.7	-8.0	185.1	493.7	871.1	924.7	-77.9	256.7	-187.6	-28.0	-203.1	33
34 Depository institution reserves	839.2	117.0	-8.9	594.2	1755.7	755.8	6.2	-140.9	-49.3	-171.8	-266.5	34
35 Vault cash of commercial banks	2.7	-2.8	-2.2	8.1	25.9	0.7	-13.1	18.8	-9.2	-7.7	5.9	35
36 Checkable deposits and currency	428.2	-117.6	185.0	-122.1	-838.7	168.7	-82.3	263.8	-166.0	244.0	50.3	36
37 Due to federal government	349.3	-173.8	149.0	-255.0	-897.0	78.5	-315.6	114.0	-167.7	195.2	-24.1	37
38 Treasury cash holdings	0.0	-0.0	-0.1	-0.0	0.1	-0.2	-0.1	0.0	0.1	-0.1	0.0	38
39 Treasury general deposit account	90.0	80.5	-45.9	-55.0	-117.3	78.8	-295.6	114.0	-167.7	195.4	-24.1	39
40 Treasury temporary supplementary financing account	259.3	-254.3	195.0	-200.0	-779.9	0.0	-20.0	0.0	0.0	0.0	0.0	40
41 Due to rest of the world	1.3	1.0	0.9	-3.2	-12.8	0.9	9.1	-10.0	0.0	5.8	16.2	41
42 Due to government-sponsored enterprises	19.4	14.0	-21.6	51.1	-13.3	-11.6	150.1	79.3	-111.0	-27.7	-29.2	42
43 Currency outside banks	58.2	41.2	56.7	85.0	84.5	100.8	74.2	80.4	112.6	70.7	87.4	43
44 Security RPs	44.4	-10.6	-18.0	40.2	9.9	32.6	55.3	63.1	-12.9	-44.8	29.1	44
45 Miscellaneous liabilities	2.2	6.1	29.2	-26.7	-81.7	-33.1	-44.0	52.0	49.9	-47.8	-21.9	45
46 Federal Reserve Bank stock	2.6	4.6	0.9	0.4	-0.9	0.8	-1.9	3.6	1.3	0.5	0.1	46
47 Other	-0.5	1.5	28.3	-27.1	-80.8	-33.8	-42.1	48.4	48.6	-48.3	-22.0	47
48 Discrepancy	-0.2	-6.0	-10.0	-1.3	-16.3	-4.6	9.7	6.2	7.4	-0.9	-0.7	48

(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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving less net capital transfers paid (2)	32.1	88.4	122.1	68.2	72.6	64.9	73.8	61.5	19.1	50.9	44.3	1
2 Fixed nonresidential investment	34.2	30.9	25.0	26.0	24.3	25.1	27.1	27.4	31.1	30.1	32.9	2
3 Net lending (+) or net borrowing (-)	-24.2	-245.4	-213.1	-142.5	-269.8	-116.0	-78.5	-105.5	-326.1	82.2	-301.3	3
4 Net acquisition of financial assets	1590.9	-602.7	-272.7	1008.3	1951.1	808.5	1183.5	90.0	162.3	439.8	358.2	4
5 Vault cash	2.7	-2.8	-2.2	8.1	25.9	0.7	-13.1	18.8	-9.2	-7.7	5.9	5
6 Reserves at Federal Reserve	839.2	117.0	-8.9	594.2	1755.7	755.8	6.2	-140.9	-49.3	-171.8	-266.5	6
7 Credit market instruments	380.7	-592.1	-202.1	195.0	-263.6	-27.6	490.3	581.0	235.0	385.8	220.2	7
8 Open market paper	15.3	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury securities	-20.8	94.7	102.9	-46.6	-4.6	-103.4	-69.2	-9.1	80.8	96.3	41.8	9
10 Agency- and GSE-backed securities	142.2	172.7	138.4	133.6	178.8	-6.2	95.6	266.1	293.6	-100.1	4.8	10
11 Municipal securities	20.4	3.4	29.3	43.5	27.2	29.0	68.1	49.8	46.8	78.9	90.7	11
12 Corporate and foreign bonds	-40.8	-136.3	-126.1	7.6	-99.6	5.7	179.8	-55.5	-147.7	-13.5	84.7	12
13 Depository institution loans n.e.c.	199.5	-402.1	-51.8	200.1	137.5	136.0	246.1	280.7	211.0	194.7	120.4	13
14 Other loans and advances	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Mortgages	-4.5	-245.2	-213.9	-146.8	-423.0	-152.8	-13.3	1.8	-222.1	22.6	-149.7	15
16 Consumer credit	69.7	-63.6	-81.0	3.6	-79.8	64.0	-16.9	47.2	-27.4	106.9	27.5	16
17 Corporate equities	0.9	6.3	-1.7	0.9	-9.5	16.6	3.5	-6.8	8.5	3.0	6.1	17
18 Mutual fund shares	1.3	14.1	-5.6	-0.5	-1.0	-5.9	-0.7	5.4	-9.3	11.3	11.5	18
19 Security credit	-113.5	-59.9	22.7	79.0	-46.0	72.9	248.9	40.0	21.2	186.6	140.9	19
20 Life insurance reserves	6.4	0.8	4.5	4.8	5.4	4.3	3.7	6.0	12.4	4.8	5.9	20
21 Miscellaneous assets	473.0	-86.0	-79.3	126.8	484.2	-8.3	444.6	-413.5	-46.9	27.8	234.2	21
22 Net increase in liabilities	1615.1	-357.3	-59.6	1150.7	2220.8	924.5	1262.0	195.6	488.4	357.6	659.4	22
23 Net interbank liabilities	981.0	-705.1	-163.3	252.3	1167.2	-252.2	319.7	-225.5	159.3	-248.7	28.5	23
24 Checkable deposits	140.2	109.7	81.3	356.7	350.7	346.4	494.2	235.4	92.6	69.3	166.4	24
25 Small time and savings deposits	524.8	517.2	298.4	577.3	233.5	906.3	705.8	463.7	378.9	473.5	584.0	25
26 Large time deposits	-190.6	-141.8	-182.3	-204.6	58.7	-19.3	-670.6	-187.1	-87.5	-5.0	-143.6	26
27 Federal funds and security RPs (net)	-339.6	307.2	-137.2	-80.2	-167.4	-257.9	-44.1	148.6	-198.5	-38.9	-209.2	27
28 Credit market instruments	7.0	-306.4	-161.6	-75.7	-87.7	-102.6	-95.5	-17.1	-46.3	-6.7	-95.1	28
29 Open market paper	-0.2	0.0	-19.7	7.7	-14.9	-0.5	3.4	42.7	-65.0	-9.0	-45.3	29
30 Corporate bonds	0.1	-28.5	6.7	-21.0	-13.1	-3.2	-13.1	-54.5	50.4	-50.9	-18.2	30
31 Other loans and advances	7.1	-278.0	-148.7	-62.5	-59.7	-98.9	-85.9	-5.4	-31.7	53.2	-31.6	31
32 Corporate equity issues	12.1	11.6	11.9	6.4	7.0	9.0	16.1	-6.5	3.5	1.3	1.1	32
33 Taxes payable (net)	-86.0	7.3	6.6	10.6	18.8	18.4	13.6	-8.5	7.7	9.1	16.3	33
34 Miscellaneous liabilities	566.1	-157.1	186.5	308.0	640.1	276.3	522.8	-207.3	178.6	103.6	311.1	34
35 Foreign direct investment in U.S.	24.8	16.6	9.3	17.9	15.6	15.1	35.4	5.6	-26.0	10.6	-8.8	35
36 Investment by holding companies	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	190.1	183.4	36
37 Investment by funding corporations	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	-103.0	-42.3	37
38 Other	392.1	-266.9	175.3	244.7	402.5	310.5	530.1	-264.2	116.5	6.0	178.8	38
39 Discrepancy	22.1	302.9	310.2	184.7	318.1	155.7	125.2	139.7	314.2	-61.3	312.7	39
Memo:												
40 Consumer leases not included above (3)	-1.7	-2.6	-0.8	-0.1	-0.2	0.2	0.1	-0.5	-0.4	-0.2	1.0	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving less net capital transfers paid (1)	22.5	78.9	110.7	54.4	58.9	50.8	59.8	47.9	3.1	37.2	27.8	1
2 Fixed nonresidential investment	27.1	24.6	20.0	20.1	18.7	19.3	21.1	21.2	24.7	23.7	26.5	2
3 Net acquisition of financial assets	964.0	-295.0	-357.3	332.3	461.3	487.3	-101.7	482.1	374.0	203.4	211.0	3
4 Vault cash	2.7	-2.8	-2.2	8.1	25.9	0.7	-13.1	18.8	-9.2	-7.7	5.9	4
5 Reserves at Federal Reserve	596.6	53.7	-89.7	224.8	523.9	627.3	-299.8	47.8	32.7	-167.2	-165.5	5
6 Credit market instruments	241.9	-336.7	-176.6	126.9	-333.3	-118.7	338.3	621.2	214.6	391.3	119.6	6
7 Open market paper	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	-23.7	68.1	93.0	-43.7	-32.9	-95.5	-47.2	1.0	25.7	138.2	-28.5	8
9 Agency- and GSE-backed securities	136.2	168.0	110.1	106.9	138.4	-8.8	67.9	230.2	260.2	-123.2	17.3	9
10 Residential mortgage pass-through securities	153.9	-13.4	-2.2	63.8	19.9	-52.7	69.8	218.1	210.3	-57.5	2.1	10
11 Commercial mortgage pass-through securities	0.0	0.1	-0.2	4.8	2.0	3.9	9.9	3.7	5.2	6.6	11.4	11
12 Residential CMOs and other structured MBS	19.8	70.1	129.4	80.3	97.3	129.5	88.0	6.4	66.5	-85.5	-2.2	12
13 Commercial CMOs and other structured MBS	0.0	0.1	-0.4	9.8	4.4	3.0	16.3	15.5	13.2	26.6	22.0	13
14 Other	-37.5	111.3	-16.6	-51.8	14.7	-92.5	-116.1	-13.4	-35.0	-13.3	-15.9	14
15 Municipal securities	19.9	2.4	30.3	42.6	26.1	30.4	66.7	47.4	46.8	81.5	90.7	15
16 Corporate and foreign bonds	-64.1	25.9	-98.8	3.0	-67.7	-27.5	78.1	29.0	-78.3	-13.9	55.7	16
17 Private residential mortgage pass-through securities	-25.7	6.6	-9.7	-3.1	25.5	-24.5	-4.0	-9.3	-1.3	62.5	-3.0	17
18 Private commercial mortgage pass-through securities	0.0	1.1	-6.4	-2.5	-9.1	0.5	0.5	-1.7	1.4	-0.3	-0.3	18
19 Private residential CMOs and other structured MBS	-43.3	-51.6	-70.6	-22.0	-34.2	-27.9	-12.4	-13.4	-47.0	-14.5	-3.4	19
20 Private commercial CMOs and other structured MBS	0.0	-3.8	-1.4	2.7	-18.3	-0.5	19.6	10.0	-5.1	10.2	5.0	20
21 Other	5.0	73.7	-10.7	27.8	-31.5	24.9	74.3	43.4	-26.3	-71.8	57.4	21
22 Depository institution loans n.e.c.	131.2	-277.7	-35.9	156.3	87.2	69.6	201.9	266.6	231.2	212.7	116.1	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	-43.4	-243.3	-205.0	-145.4	-417.8	-144.5	-15.5	-3.7	-223.0	20.1	-152.5	24
25 Consumer credit	70.1	-64.5	-70.3	7.1	-66.6	57.6	-13.5	50.7	-48.0	76.0	21.0	25
26 Corporate equities	0.9	6.3	-1.8	1.0	-9.4	16.7	3.5	-6.8	8.5	3.0	6.1	26
27 Mutual fund shares	1.3	14.8	-5.8	-0.8	-1.6	-6.4	-0.5	5.3	-10.3	11.6	11.1	27
28 Security credit	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	75.8	128.1	28
29 Life insurance reserves	6.4	0.8	4.5	4.8	5.4	4.3	3.7	6.0	12.4	4.8	5.9	29
30 Miscellaneous assets	101.4	28.1	-80.0	-69.8	251.2	-80.9	-228.8	-221.0	164.7	-108.1	99.9	30
31 Net increase in liabilities	992.7	-59.6	-141.7	475.8	719.0	615.5	-21.9	590.5	704.2	129.3	515.1	31
32 Net interbank liabilities	746.9	-534.3	-213.0	-229.4	36.9	-366.6	-351.2	-236.6	198.9	-379.7	-54.0	32
33 Federal Reserve float	-1.5	-0.6	0.7	0.8	0.2	1.9	0.6	0.6	-0.4	0.0	0.4	33
34 Borrowing from Federal Reserve banks	511.1	-463.1	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	0.3	0.2	34
35 To domestic banking	71.3	23.5	-28.2	58.3	92.6	-76.8	147.8	69.8	45.0	-245.1	47.3	35
36 To foreign banks	166.1	-94.1	-89.0	-288.5	-55.2	-291.8	-499.6	-307.3	155.1	-134.9	-101.9	36
37 Checkable deposits	137.9	94.0	69.6	319.4	327.9	339.0	414.6	196.2	53.1	45.6	167.2	37
38 Federal government	-39.5	0.3	-0.1	-2.7	-1.2	2.4	-3.3	-8.6	-0.2	1.6	-0.7	38
39 Rest of the world	31.2	-28.7	-3.8	25.6	51.5	12.6	19.7	18.6	-5.7	-2.0	5.0	39
40 Private domestic	146.2	122.4	73.5	296.5	277.7	324.1	398.2	186.2	59.0	46.0	162.9	40
41 Small time and savings deposits	480.6	472.3	271.7	537.1	198.7	858.0	641.5	450.1	299.5	416.7	541.4	41
42 Large time deposits	-69.0	-329.8	-130.2	-35.3	-58.3	-52.0	-112.1	81.5	25.4	104.1	-152.6	42
43 Federal funds and security RPs (net)	-248.1	269.4	-190.3	-114.5	-142.0	-110.6	-269.7	64.1	-197.8	-76.1	-180.1	43
44 Credit market instruments	-1.1	-292.3	-161.2	-73.8	-78.0	-99.1	-99.2	-18.8	-41.2	-10.1	-97.8	44
45 Open market paper	0.0	0.0	-19.7	7.7	-14.9	-0.5	3.4	42.7	-65.0	-9.0	-45.3	45
46 Corporate bonds	0.1	-28.5	6.7	-21.0	-13.1	-3.2	-13.1	-54.5	50.4	-50.9	-18.2	46
47 Other loans and advances	-1.2	-263.9	-148.3	-60.5	-50.0	-95.4	-89.6	-7.0	-26.6	49.8	-34.2	47
48 Corporate equity issues	12.1	11.6	11.9	6.4	7.0	9.0	16.1	-6.5	3.5	1.3	1.1	48
49 Taxes payable (net)	-86.0	7.3	6.6	10.6	18.8	18.4	13.6	-8.5	7.7	9.1	16.3	49
50 Miscellaneous liabilities	19.3	242.2	193.3	55.2	408.1	19.2	-275.4	69.1	355.1	18.3	273.5	50
51 Investment by holding companies	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	190.1	183.4	51
52 Other	-94.3	75.4	159.9	-23.8	255.5	6.4	-365.9	8.6	332.8	-171.7	90.2	52
53 Discrepancy	24.0	289.7	306.4	177.8	297.9	159.6	118.5	135.2	308.6	-60.6	305.4	53
Memo:												
54 Consumer leases not included above (2)	-1.7	-2.6	-0.8	-0.1	-0.2	0.2	0.1	-0.5	-0.4	-0.2	1.0	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	2.5	2.5	2.5	3.2	3.2	3.2	3.3	3.3	3.3	3.3	3.4	1
2 Fixed nonresidential investment	2.9	2.6	2.2	2.9	2.7	2.8	2.9	3.0	3.1	3.1	3.1	2
3 Net acquisition of financial assets	576.8	-357.3	69.3	662.2	1388.8	419.4	1242.4	-401.7	-301.7	189.3	115.2	3
4 Reserves at Federal Reserve	238.0	45.1	66.7	360.2	1160.3	146.7	339.8	-206.0	-127.3	34.6	-68.9	4
5 Credit market instruments	100.8	-285.8	-30.8	37.7	26.5	87.9	130.2	-93.7	-55.2	-39.4	83.2	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	5.1	22.0	3.5	-0.5	20.8	-10.0	-22.0	9.3	44.5	-42.6	65.4	7
8 Agency- and GSE-backed securities	-6.5	-19.3	-4.8	4.0	19.6	-3.4	6.5	-6.5	-6.1	12.9	-8.3	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	32.1	-156.7	-11.0	0.6	-53.3	35.6	105.0	-84.9	-72.2	0.7	28.4	10
11 Depository institution loans n.e.c.	65.1	-125.4	-16.1	36.1	45.5	69.0	38.1	-8.0	-15.0	-10.3	-2.4	11
12 Other loans and advances	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Mortgages	5.2	-6.4	-2.5	-2.6	-6.1	-3.2	2.6	-3.6	-6.4	-0.1	0.1	13
14 Corporate equities	0.0	0.0	0.1	-0.0	-0.0	-0.2	0.0	0.0	0.0	0.0	0.0	14
15 Security credit	-126.3	-0.8	28.5	41.6	-45.3	28.7	154.0	29.2	60.6	110.8	12.8	15
16 Miscellaneous assets	364.3	-115.8	4.9	222.7	247.3	156.3	618.4	-131.2	-179.8	83.3	88.2	16
17 Net increase in liabilities	572.1	-355.9	70.5	666.8	1402.6	418.0	1248.3	-401.6	-297.8	190.1	120.9	17
18 Net interbank liabilities	240.4	-158.9	48.2	496.8	1062.4	162.6	751.5	10.7	-54.5	169.8	104.9	18
19 To foreign banks	244.7	-176.3	40.8	509.9	1083.7	174.3	732.4	49.1	-32.7	143.9	-90.3	19
20 To domestic banks	-4.3	17.5	7.3	-13.1	-21.4	-11.8	19.1	-38.4	-21.7	25.8	195.2	20
21 Checkable deposits	1.7	2.6	5.7	23.7	-4.4	9.8	60.0	29.5	-5.1	18.4	19.9	21
22 Small time and savings deposits	0.1	4.4	5.8	13.2	27.7	19.2	14.0	-8.0	36.0	16.8	1.2	22
23 Large time deposits	-123.2	173.9	-49.6	-172.4	112.2	33.3	-563.0	-271.9	-119.2	-114.7	6.7	23
24 Federal funds and security RPs (net)	-96.3	40.3	52.9	50.2	-26.1	-74.2	196.8	104.4	20.3	1.4	-42.9	24
25 Acceptance liabilities	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous liabilities	549.5	-418.2	7.5	255.3	230.9	267.4	789.0	-266.2	-175.3	98.5	31.1	26
27 Foreign direct investment in U.S.	24.8	16.6	9.3	17.9	15.6	15.1	35.4	5.6	-26.0	10.6	-8.8	27
28 Investment by funding corporations	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	-103.0	-42.3	28
29 Other	489.1	-361.2	29.6	271.1	145.8	314.4	886.7	-262.6	-215.0	190.9	82.2	29
30 Discrepancy	-5.1	1.3	1.6	5.0	14.3	-1.0	6.2	0.3	4.1	1.1	5.9	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

	2008	2009	2010	2011	2011				2012				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 Gross saving	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2 Fixed nonresidential investment	0.2	0.2	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	-2.9	-7.3	-14.8	-4.1	-5.7	-5.3	12.9	-18.2	-0.5	11.4	-13.3	3	
4 Credit market instruments	-1.9	-2.8	-19.3	-4.9	-5.1	-9.6	-6.1	1.3	-0.6	-4.6	-2.9	4	
5 Treasury securities	-0.6	-0.7	0.6	-0.0	0.0	2.1	-2.6	0.4	-0.7	1.9	-1.5	5	
6 Agency- and GSE-backed securities	-2.0	-3.9	-7.7	-8.0	-23.5	-3.7	-2.6	-2.1	1.2	-1.2	-3.3	6	
7 Municipal securities	0.5	0.9	-0.9	0.9	1.2	-1.3	1.4	2.4	-0.1	-2.6	0.1	7	
8 Corporate and foreign bonds	0.0	1.5	-1.4	3.6	21.1	-2.6	-2.8	-1.4	0.5	-0.8	2.0	8	
9 Depository institution loans n.e.c.	-1.7	-0.3	-3.3	1.1	-0.1	-0.3	2.7	1.9	0.4	0.3	1.4	9	
10 Home mortgages	1.4	-0.3	-2.5	-2.4	-5.4	-2.2	-1.1	-0.7	-1.0	-1.0	-0.8	10	
11 Commercial mortgages	0.4	-0.0	-4.0	-0.1	1.5	-1.5	-1.1	0.8	-0.9	-1.1	-0.9	11	
12 Miscellaneous assets	-1.0	-4.5	4.5	0.8	-0.6	4.3	19.0	-19.5	0.1	16.0	-10.4	12	
13 Net increase in liabilities	-3.4	-1.1	-14.8	-3.1	-2.0	-4.1	11.4	-17.7	-1.4	12.1	-11.5	13	
14 Net interbank liabilities	-0.6	-1.0	0.9	-1.2	-3.1	-1.2	-1.9	1.2	0.5	-0.6	-2.9	14	
15 Checkable deposits	-1.1	1.4	0.5	2.8	2.2	3.9	-0.5	5.5	0.7	11.0	-5.5	15	
16 Small time and savings deposits	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	3.4	-4.1	16	
17 Large time deposits	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	3.4	-4.1	17	
18 Miscellaneous liabilities	-3.8	4.3	-5.9	-3.9	-1.8	-5.3	13.8	-22.6	-1.1	-5.0	5.2	18	
19 Discrepancy	-0.5	6.2	-0.0	1.0	3.7	1.2	-1.5	0.6	-0.9	0.7	1.9	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	7.0	6.8	8.8	10.5	10.4	10.7	10.6	10.2	12.6	10.3	13.0	1
2 Fixed nonresidential investment	3.9	3.5	2.8	2.9	2.8	2.9	3.0	3.1	3.2	3.2	3.2	2
3 Net acquisition of financial assets	53.0	56.9	30.1	17.8	106.6	-92.9	29.9	27.8	90.5	35.6	45.2	3
4 Reserves at Federal Reserve	4.7	18.1	14.1	9.2	71.5	-18.1	-33.8	17.2	45.4	-39.1	-32.1	4
5 Credit market instruments	39.9	33.2	24.6	35.3	48.3	12.7	27.8	52.2	76.1	38.4	20.4	5
6 Open market paper	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	-1.6	5.3	5.8	-2.4	7.5	0.1	2.6	-19.9	11.3	-1.2	6.4	7
8 Agency- and GSE-backed securities	14.4	27.9	40.8	30.6	44.3	9.8	23.8	44.5	38.3	11.4	-0.9	8
9 Corporate and foreign bonds	-8.9	-7.0	-15.0	0.4	0.2	0.2	-0.5	1.9	2.2	0.5	-1.4	9
10 Depository institution loans n.e.c.	4.8	1.3	3.5	6.6	4.9	-2.3	3.4	20.2	-5.6	-7.9	5.3	10
11 Home mortgages	32.0	4.8	0.0	3.5	4.8	-1.4	1.8	9.0	9.2	4.6	4.4	11
12 Consumer credit	-0.4	0.9	-10.7	-3.4	-13.3	6.3	-3.3	-3.4	20.6	30.9	6.5	12
13 Mutual fund shares	-0.0	-0.7	0.2	0.3	0.6	0.6	-0.2	0.1	1.0	-0.3	0.4	13
14 Miscellaneous assets	8.4	6.3	-8.7	-26.9	-13.8	-88.0	36.0	-41.8	-31.9	36.6	56.5	14
15 Net increase in liabilities	53.7	59.2	26.4	11.2	101.2	-104.9	24.2	24.3	83.5	26.0	34.9	15
16 Net interbank liabilities	-5.7	-10.9	0.7	-13.9	71.0	-47.0	-78.7	-0.8	14.3	-38.2	-19.5	16
17 Shares/deposits	45.1	72.0	34.4	41.5	36.3	23.8	75.0	30.9	95.3	33.2	36.7	17
18 Checkable	1.6	11.6	5.5	10.7	25.0	-6.4	20.0	4.1	43.9	-5.7	-15.3	18
19 Small time and savings	43.0	43.4	26.2	27.4	6.7	29.9	50.4	22.5	44.2	36.6	45.6	19
20 Large time	0.5	17.0	2.7	3.4	4.6	0.3	4.6	4.3	7.2	2.3	6.4	20
21 Federal funds and security RPs (net)	4.8	-2.4	0.1	-15.9	0.6	-73.1	28.7	-19.8	-21.0	35.8	13.8	21
22 Other loans and advances	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	3.3	2.6	22
23 Miscellaneous liabilities	1.1	14.7	-8.4	1.5	2.9	-5.0	-4.5	12.4	-0.1	-8.2	1.2	23
24 Discrepancy	3.7	5.6	2.3	0.9	2.2	-4.1	1.9	3.7	2.4	-2.5	-0.5	24

F.114 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving less net capital transfers paid (1)	30.0	38.3	44.2	48.3	53.6	34.3	44.1	61.1	52.3	39.2	70.9	1
2 Fixed nonresidential investment	19.9	19.8	16.9	18.1	17.3	17.7	18.5	19.0	19.3	19.5	19.4	2
3 Net acquisition of financial assets	25.1	38.4	-38.4	24.6	25.8	-16.3	-1.3	90.4	-18.5	28.7	47.4	3
4 Checkable deposits and currency	-14.8	-0.3	5.0	-8.5	4.8	7.1	-39.7	-6.3	20.2	0.5	14.6	4
5 Money market fund shares	12.1	-3.2	-4.0	-1.1	8.4	-6.4	-10.2	4.0	-13.9	0.3	13.2	5
6 Security RPs	0.8	0.1	-0.7	-2.0	-1.2	-4.7	-1.3	-0.7	-0.3	0.0	0.0	6
7 Credit market instruments	-15.9	33.3	3.9	27.5	18.7	-19.8	1.3	110.1	-31.1	-0.4	20.2	7
8 Open market paper	5.8	-9.3	-1.9	-2.4	2.6	-2.0	-11.1	0.9	-3.1	0.1	2.9	8
9 Treasury securities	-5.6	22.9	3.2	1.8	6.1	-5.3	-4.8	11.4	-10.2	-6.6	12.3	9
10 Agency- and GSE-backed securities	-11.5	1.9	-0.4	6.4	4.1	0.4	4.7	16.6	-2.8	0.8	0.7	10
11 Municipal securities	10.6	-12.6	-21.0	-17.4	-24.3	-34.5	-21.7	10.8	-7.6	2.2	1.8	11
12 Corporate and foreign bonds	-15.4	30.8	24.3	38.4	30.4	20.5	33.3	69.2	-8.3	2.3	2.0	12
13 Commercial mortgages	0.2	-0.5	-0.3	0.8	-0.2	1.0	1.0	1.4	1.0	0.8	0.5	13
14 Corporate equities	35.1	-2.4	-20.9	2.3	1.8	-10.3	27.0	-9.4	5.3	12.2	-1.6	14
15 Mutual fund shares	-0.4	0.1	-0.1	-0.1	-0.2	-0.0	-0.0	-0.1	-0.0	-0.1	-0.1	15
16 Trade receivables	1.3	-3.7	0.8	3.4	2.5	15.2	2.0	-6.1	15.8	3.6	9.8	16
17 Miscellaneous assets	6.8	14.6	-22.5	3.1	-9.0	2.7	19.6	-1.1	-14.5	12.5	-8.7	17
18 Net increase in liabilities	14.3	-4.3	3.0	16.9	-2.4	29.1	-20.6	61.5	-19.8	-9.0	-11.6	18
19 Security RPs	1.9	-1.7	0.8	-1.1	-3.4	0.2	-0.6	-0.5	0.3	0.0	0.7	19
20 Corporate equity issues	0.4	-5.3	-12.7	-10.7	-11.1	2.9	-20.7	-14.0	-18.1	-11.3	-22.2	20
21 Taxes payable (net)	-28.1	5.3	5.6	-4.4	8.8	-20.7	-25.1	19.3	26.0	-20.7	17.9	21
22 Miscellaneous liabilities	40.2	-2.6	9.3	33.1	3.3	46.7	25.8	56.7	-28.0	23.1	-8.0	22
23 Discrepancy	-0.6	-24.2	68.7	22.4	8.2	61.9	6.3	13.3	31.8	-18.0	-7.6	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	-44.8	12.6	10.5	18.0	11.1	17.6	15.4	27.8	20.9	20.7	22.1	1
2 Fixed nonresidential investment	14.4	14.2	12.2	13.1	12.5	12.8	13.4	13.7	14.0	14.1	14.1	2
3 Net acquisition of financial assets	167.1	115.3	189.9	220.4	75.8	185.3	428.7	191.8	197.2	23.4	166.6	3
4 Checkable deposits and currency	24.4	-32.1	1.0	2.0	-18.5	4.8	38.1	-16.3	-3.4	12.9	-10.2	4
5 Money market fund shares	17.5	-5.5	-12.7	7.9	-5.0	-7.3	-3.7	47.4	-9.7	18.3	1.6	5
6 Security RPs	5.2	2.2	0.7	-0.8	-4.8	-3.6	8.0	-2.7	-3.4	0.4	-4.5	6
7 Credit market instruments	11.6	139.8	151.6	123.6	151.7	98.9	172.7	71.3	101.8	-143.7	106.2	7
8 Open market paper	-3.4	11.5	-8.9	-11.2	-4.4	-10.5	10.6	-40.6	-4.0	6.0	-8.4	8
9 Treasury securities	35.1	27.7	23.2	10.5	6.1	2.2	15.7	18.0	9.3	1.0	6.5	9
10 Agency- and GSE-backed securities	-16.7	5.8	4.0	-1.2	3.3	-3.5	1.0	-5.6	-39.6	-47.3	13.7	10
11 Municipal securities	5.7	26.1	39.2	9.3	10.7	8.3	10.3	7.7	4.0	-7.6	4.7	11
12 Corporate and foreign bonds	-45.5	97.6	102.9	93.4	131.7	74.6	102.7	64.8	118.6	-114.8	95.0	12
13 Other loans and advances	20.3	-12.6	-0.2	7.9	-4.0	10.4	16.6	8.4	-7.9	4.1	-9.1	13
14 Mortgages	16.3	-16.3	-8.6	15.0	8.3	17.3	15.8	18.6	21.4	14.9	3.8	14
15 Corporate equities	81.8	33.4	45.6	37.7	32.5	38.6	35.3	44.4	24.3	46.4	40.2	15
16 Mutual fund shares	-10.7	0.0	1.0	1.1	1.0	1.0	1.2	1.2	1.2	1.3	1.3	16
17 Miscellaneous assets	37.2	-22.5	2.8	48.9	-81.0	52.9	177.1	46.5	86.5	87.8	32.2	17
18 Net increase in liabilities	166.9	30.9	168.1	201.3	95.8	138.9	418.8	151.8	179.5	-29.6	140.8	18
19 Security RPs	-7.3	-0.5	-2.2	0.1	-3.0	2.1	-1.4	2.8	1.6	3.6	4.0	19
20 Corporate equity issues	-10.7	-0.9	-4.8	-11.5	-8.7	-11.5	-16.0	-10.0	-11.5	-11.9	-8.4	20
21 Other loans and advances	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	15.7	-0.2	21
22 Life insurance reserves	66.0	25.4	16.4	92.8	82.0	85.6	117.9	85.9	61.5	-9.2	55.3	22
23 Pension fund reserves (1)	65.5	25.1	104.3	88.0	95.0	96.0	110.3	50.8	73.0	-53.5	12.6	23
24 Taxes payable (net)	-19.7	-7.0	2.6	5.2	3.8	-4.8	-4.9	26.6	-14.8	13.9	0.9	24
25 Miscellaneous liabilities	46.8	-4.6	55.1	24.9	-75.1	-30.9	212.0	-6.3	63.2	11.8	76.7	25
26 Discrepancy	-59.4	-86.0	-23.5	-14.2	18.6	-41.6	-7.9	-25.9	-10.8	-46.4	-17.8	26

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

F.116 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 Gross saving	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1
2 Fixed nonresidential investment	0.8	0.6	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	2
3 Net acquisition of financial assets	-36.8	60.0	61.2	72.0	78.6	86.3	24.1	99.2	88.0	-7.5	7.9	3	
4 Checkable deposits and currency	0.5	4.2	4.5	1.1	-4.1	3.7	1.6	3.1	-2.9	1.8	0.9	4	
5 Time and savings deposits	0.3	4.7	0.2	0.5	-0.2	2.0	-1.3	1.3	-0.2	-1.2	3.0	5	
6 Money market fund shares	2.3	0.6	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	0.0	0.0	0.0	6	
7 Security RPs	7.3	3.1	-0.1	-4.2	1.2	-17.9	1.6	-1.7	13.1	-1.0	-2.1	7	
8 Credit market instruments	90.6	111.6	59.4	49.1	34.3	29.1	92.3	40.6	2.1	-27.0	5.0	8	
9 Open market paper	10.2	-10.5	-8.5	-1.4	4.4	-2.2	-2.6	-5.5	3.0	0.9	-7.1	9	
10 Treasury securities	15.4	125.8	80.3	45.2	31.9	26.5	75.7	46.7	47.6	22.1	31.4	10	
11 Agency- and GSE-backed securities	21.3	-49.0	-11.5	5.1	5.0	4.2	12.9	-1.9	-40.9	-42.5	-37.0	11	
12 Corporate and foreign bonds	42.7	42.8	-2.8	0.8	-5.2	1.7	8.6	-1.9	-7.0	-7.1	18.2	12	
13 Mortgages	0.9	2.6	1.9	-0.5	-1.8	-1.1	-2.3	3.1	-0.6	-0.4	-0.5	13	
14 Corporate equities	-184.6	-175.6	-50.5	-24.0	-33.0	-14.8	-18.5	-29.8	-67.6	-42.9	-56.7	14	
15 Mutual fund shares	35.5	89.8	80.9	56.1	106.1	100.5	-51.8	69.6	139.9	42.5	47.1	15	
16 Miscellaneous assets	11.3	21.6	-32.9	-6.2	-25.5	-16.1	0.4	16.3	3.7	20.3	10.7	16	
17 Unallocated insurance contracts (2)	38.2	10.1	-4.4	-0.3	-7.4	1.0	1.3	3.8	5.2	7.1	4.8	17	
18 Contributions receivable	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	1.3	1.1	18	
19 Other	-27.6	9.0	-27.2	-6.1	-17.6	-17.1	-1.3	11.5	-2.9	11.9	4.8	19	
20 Pension fund reserves (liabilities) (3)	-36.4	60.1	61.3	72.1	78.7	86.3	24.1	99.3	88.1	-7.4	8.0	20	
Memo:													
Net acquisition of financial assets (4)													
21 Defined benefit plans	-82.4	-35.1	-31.9	-28.7	-33.1	-26.4	-26.7	-28.5	-27.8	-28.7	-25.3	21	
22 Defined contribution plans	45.6	95.1	93.1	100.7	111.8	112.7	50.8	127.7	115.8	21.2	33.2	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

	2008	2009	2010	2011	2011				2012				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 Gross saving	0.7	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1
2 Fixed nonresidential investment	1.4	0.9	0.8	0.9	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	2
3 Net acquisition of financial assets	17.0	-28.2	-38.5	-52.3	-48.1	-42.5	-76.0	-42.7	-42.0	-35.2	-69.9	-69.9	3
4 Checkable deposits and currency	-0.2	-0.0	-0.5	1.1	3.5	-0.9	2.7	-0.9	1.0	0.4	-0.1	4	4
5 Time and savings deposits	-0.0	-0.0	-0.0	0.0	0.1	-0.0	0.1	-0.0	0.0	0.0	-0.0	5	5
6 Money market fund shares	1.9	-0.0	-0.4	0.9	2.9	-0.8	2.2	-0.7	0.8	0.4	-0.1	6	6
7 Security RPs	1.8	-0.0	-0.6	1.5	4.7	-1.2	3.6	-1.2	1.4	0.6	-0.1	7	7
8 Credit market instruments	13.3	-8.8	-8.2	18.3	34.2	-18.1	60.3	-3.2	32.9	17.5	11.2	8	8
9 Open market paper	-12.5	-2.0	-1.6	1.4	4.6	-1.2	3.5	-1.2	1.3	0.6	-0.1	9	9
10 Treasury securities	4.8	28.1	11.1	3.3	9.2	-4.0	8.4	-0.3	1.5	1.2	2.7	10	10
11 Agency- and GSE-backed securities	6.3	-30.5	-21.7	5.1	14.1	-6.1	13.0	-0.4	2.3	1.8	4.1	11	11
12 Municipal securities	-1.0	0.0	0.1	-0.1	0.2	-0.1	-0.2	-0.0	19.7	7.8	0.0	12	12
13 Corporate and foreign bonds	15.9	-4.3	3.8	8.6	7.0	-6.8	35.2	-1.2	8.3	6.1	4.6	13	13
14 Mortgages	-0.3	-0.1	0.1	-0.1	-0.8	0.0	0.4	-0.1	-0.1	-0.0	-0.1	14	14
15 Corporate equities	1.2	-17.3	-25.8	-65.7	-82.8	-18.6	-128.7	-32.5	-69.1	-47.9	-64.2	15	15
16 Mutual fund shares	-1.1	-2.5	-3.8	-9.6	-12.1	-2.7	-18.8	-4.7	-10.1	-7.0	-16.5	16	16
17 Miscellaneous assets	-0.0	0.5	0.7	1.2	1.4	-0.1	2.8	0.5	1.0	0.8	-0.3	17	17
18 Pension fund reserves (liabilities) (1)	17.7	-28.0	-38.5	-52.3	-48.2	-42.5	-75.9	-42.7	-41.9	-35.2	-69.9	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	78.9	78.2	81.9	86.6	77.7	-268.9	447.7	90.0	67.9	104.9	86.0	1
2 Credit market instruments	23.9	7.4	10.8	20.0	15.1	16.9	33.2	14.9	5.5	16.9	6.6	2
3 Treasury securities	24.7	7.4	10.0	17.9	14.7	13.5	30.3	13.0	2.5	13.1	10.4	3
4 Agency- and GSE-backed securities	-0.2	0.0	0.6	0.7	-0.6	1.2	1.0	1.2	2.0	2.4	-1.9	4
5 Corporate and foreign bonds	-0.5	-0.0	0.2	1.4	0.9	2.1	1.9	0.7	1.1	1.4	-1.8	5
6 Corporate equities	-8.4	8.8	5.4	-4.2	-1.2	1.2	-18.2	1.4	6.5	-3.8	-5.6	6
7 Miscellaneous assets(2)	63.3	61.9	65.7	70.8	63.8	-287.0	432.6	73.6	55.8	91.7	85.0	7
8 Pension fund reserves (liabilities) (3)	78.9	78.2	81.9	86.6	77.7	-268.9	447.7	90.0	67.9	104.9	86.0	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-321.4	24.6	-207.4	-164.4	64.2	1
2 Foreign deposits	2.0	-32.2	8.7	-47.3	14.0	18.0	-175.4	-45.9	-39.7	-32.0	-1.6	2
3 Checkable deposits and currency	5.6	10.4	-3.7	4.9	38.8	14.7	-29.1	-4.9	-19.8	-1.7	-3.2	3
4 Time and savings deposits	84.6	217.9	-105.2	-88.0	-55.9	-38.4	-38.8	-218.7	-136.9	-31.1	310.4	4
5 Security RPs	-63.5	-62.5	-0.5	4.6	-90.2	116.2	22.5	-30.1	105.0	104.4	-103.9	5
6 Credit market instruments	738.6	-644.0	-410.0	7.2	-2.3	-84.9	-33.3	149.4	-69.4	-153.4	-47.1	6
7 Open market paper	-56.1	-108.0	-116.3	-39.0	36.3	-17.6	-87.3	-87.5	30.9	19.5	-73.8	7
8 Treasury securities	399.5	-171.3	-71.0	107.9	98.4	26.8	158.6	148.0	218.6	-110.3	81.8	8
9 Agency- and GSE-backed securities	520.3	-213.2	-140.1	0.9	-95.2	-44.7	117.3	26.0	-278.5	28.3	12.7	9
10 Municipal securities	23.6	-93.3	-66.9	-37.9	-44.6	-47.3	-32.5	-27.3	-27.2	-51.4	25.8	10
11 Corporate and foreign bonds	-148.8	-58.1	-15.7	-24.6	2.8	-2.1	-189.3	90.2	-13.2	-39.4	-93.7	11
12 Miscellaneous assets	-43.1	11.3	7.7	5.8	3.2	-87.6	-67.2	174.9	-46.5	-50.6	-90.4	12
13 Net share issues (liabilities)	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-321.4	24.6	-207.4	-164.4	64.2	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	-5.7	-10.6	-6.2	-16.2	-15.2	-15.6	-16.4	-17.5	-8.0	-11.1	12.5	1
2 Net acquisition of financial assets	31.0	490.5	389.3	403.8	952.6	482.1	-194.1	374.5	1301.5	554.4	749.5	2
3 Security RPs	-7.4	28.6	-15.8	-28.8	324.3	13.1	-380.4	-72.3	390.3	45.7	20.1	3
4 Credit market instruments	73.3	380.7	374.3	427.4	484.4	423.8	244.6	556.9	1008.4	578.2	731.8	4
5 Open market paper	-62.5	28.6	-13.9	-26.3	277.4	8.8	-321.7	-69.8	283.3	23.1	70.1	5
6 Treasury securities	8.7	67.6	41.9	82.3	2.9	32.9	138.9	154.6	94.1	46.5	50.9	6
7 Agency- and GSE-backed securities	27.3	46.4	152.0	146.2	9.1	102.9	236.6	236.2	212.0	145.7	159.4	7
8 Municipal securities	17.4	90.6	46.4	16.0	-45.9	20.1	27.2	62.6	84.0	88.8	108.3	8
9 Corporate and foreign bonds	69.9	146.2	148.7	190.3	192.2	207.2	181.4	180.4	332.3	253.9	358.1	9
10 Other loans and advances	12.4	1.3	-0.8	18.9	48.7	52.0	-17.9	-7.2	2.9	20.1	-14.9	10
11 Corporate equities	-38.1	86.3	42.8	2.3	133.4	13.6	-62.2	-75.5	-76.2	-67.6	-2.4	11
12 Miscellaneous assets	3.2	-5.1	-12.0	2.9	10.5	31.6	3.9	-34.6	-21.0	-1.9	-0.0	12
13 Net share issues (liabilities)	31.0	490.5	389.3	403.8	952.6	482.1	-194.1	374.5	1301.5	554.4	749.5	13
14 Discrepancy	-5.7	-10.6	-6.2	-16.2	-15.2	-15.6	-16.4	-17.5	-8.0	-11.1	12.5	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	-61.8	7.6	0.4	-2.5	-1.5	7.5	19.4	-35.5	-30.2	14.9	8.6	1
2 Credit market instruments	-40.7	10.6	5.2	-1.2	6.9	3.6	-20.9	5.5	11.6	5.7	14.3	2
3 Treasury securities	-2.4	1.2	0.7	-0.3	0.6	-0.1	-1.5	-0.1	1.1	-0.5	0.8	3
4 Municipal securities	-13.3	3.3	0.4	0.9	-3.4	5.2	-7.7	9.5	2.5	2.3	3.6	4
5 Corporate and foreign bonds	-24.9	6.1	4.1	-1.9	9.7	-1.5	-11.7	-4.0	7.9	3.8	9.9	5
6 Corporate equities	-21.1	-3.0	-4.8	-1.3	-8.4	4.0	40.3	-41.0	-41.7	9.2	-5.7	6
7 Net share issues (liabilities)	-61.8	7.6	0.4	-2.5	-1.5	7.5	19.4	-35.5	-30.2	14.9	8.6	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets	177.2	116.5	118.0	117.6	94.4	116.9	83.7	175.6	212.7	100.2	207.0	8
9 Credit market instruments	23.0	46.0	29.7	46.1	29.7	43.7	52.2	58.7	65.0	73.7	30.3	9
10 Treasury securities	7.4	14.7	9.2	11.4	7.2	15.6	17.8	5.1	-1.7	21.1	-18.1	10
11 Municipal securities	1.7	3.6	1.7	1.0	-0.6	1.1	0.4	3.2	4.2	3.3	2.9	11
12 Corporate and foreign bonds	13.9	27.6	18.7	33.6	23.1	27.0	34.0	50.4	62.5	49.3	45.5	12
13 Corporate equities	154.2	70.5	88.3	71.6	64.7	73.2	31.5	116.9	147.7	26.4	176.7	13
14 Net share issues (liabilities)	177.2	116.5	118.0	117.6	94.4	116.9	83.7	175.6	212.7	100.2	207.0	14

F.122 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	6.7	9.7	10.6	8.9	9.5	8.8	8.8	8.4	9.1	7.6	9.4	1
2 Fixed nonresidential investment	1.7	0.9	3.3	3.3	3.1	3.2	3.4	3.4	3.5	3.6	3.5	2
3 Net acquisition of financial assets	233.7	-360.7	-314.0	-241.4	-151.4	-477.5	-126.1	-210.6	-321.8	-192.1	-118.9	3
4 Checkable deposits and currency	39.7	11.1	-36.0	9.3	28.2	-32.7	5.7	36.0	-120.8	41.8	-67.1	4
5 Time and savings deposits	21.9	-42.8	0.3	-12.7	-9.3	-2.5	-45.7	6.9	-9.2	-5.2	-24.2	5
6 Federal funds and security RPs (net)	-28.2	7.6	20.6	-38.1	25.2	-164.5	-3.4	-9.6	-18.8	126.3	144.9	6
7 Credit market instruments	242.9	-337.8	-328.2	-199.8	-36.2	-279.3	-261.9	-221.8	-179.2	-298.5	-187.2	7
8 Open market paper	14.1	3.0	0.2	-3.4	-1.7	-0.8	-0.3	-10.9	-5.2	2.2	-6.3	8
9 Treasury securities	1.2	5.1	33.3	20.2	13.5	19.2	20.8	27.4	13.5	-83.4	-28.7	9
10 Agency- and GSE-backed securities	207.0	-27.4	-85.1	-18.1	-12.4	-22.6	-0.4	-36.8	-45.0	-21.2	-74.1	10
11 Municipal securities	-2.0	-2.2	-4.2	-3.9	-4.3	-3.7	-3.8	-3.7	-3.4	-3.3	-5.3	11
12 Corporate and foreign bonds	-77.7	-33.8	-16.9	-33.5	-36.6	-59.0	-22.9	-15.5	-26.0	-107.2	-23.6	12
13 Other loans and advances	38.1	-284.8	-144.7	-64.2	-56.3	-101.9	-97.7	-1.0	-23.6	85.2	-18.9	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	4.8	-0.2	7.2	-3.5	1.6	-5.5	-12.7	2.5	1.5	16.3	13.0	15
16 FHLB loans	33.3	-284.6	-151.9	-60.7	-57.9	-96.4	-85.0	-3.5	-25.1	68.8	-31.9	16
17 Mortgages	62.2	2.4	-110.8	-96.9	61.6	-110.5	-157.6	-181.3	-89.4	-170.9	-30.4	17
18 Home	8.8	-11.3	-119.5	-103.5	59.3	-108.5	-168.2	-196.4	-101.3	-171.2	-50.4	18
19 Consolidated trusts (2)	0.0	0.0	-232.5	-108.9	89.3	-71.5	-252.3	-201.2	-38.4	-103.0	-93.2	19
20 Other	8.8	-11.3	113.0	5.5	-29.9	-37.0	84.1	4.8	-62.9	-68.2	42.8	20
21 Multifamily residential	42.5	14.2	2.0	2.8	-1.6	-5.8	7.1	11.4	8.3	-3.5	16.6	21
22 Consolidated trusts (2)	0.0	0.0	25.3	24.5	23.9	23.9	21.3	28.9	25.4	20.5	29.0	22
23 Other	42.5	14.2	-23.3	-21.7	-25.5	-29.6	-14.1	-17.6	-17.1	-24.0	-12.5	23
24 Farm	10.9	-0.5	6.7	3.7	3.9	3.7	3.5	3.8	3.5	3.8	3.5	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	-42.6	1.2	29.3	-0.1	-159.2	1.5	179.2	-22.0	6.3	-56.4	14.7	26
27 Net increase in liabilities	336.4	-317.1	-263.8	-182.1	-37.4	-463.7	-138.8	-88.3	-245.7	-180.3	-133.5	27
28 Credit market instruments	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	-113.2	28
29 GSE issues (4)	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	-113.2	29
30 Consolidated trusts (2)	0.0	0.0	-207.2	-84.4	113.1	-47.6	-231.0	-172.3	-13.0	-82.5	-64.2	30
31 Other	271.7	-475.3	-26.5	-102.8	-102.0	-432.3	92.7	30.6	-261.9	-72.6	-49.0	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	27.6	96.0	38.1	29.2	8.0	27.5	27.1	54.0	23.4	-12.5	-4.4	33
34 Miscellaneous liabilities	37.1	62.2	-68.1	-24.0	-56.5	-11.3	-27.7	-0.6	5.7	-12.8	-15.9	34
35 Discrepancy	107.8	52.4	57.5	64.9	120.4	19.5	-7.3	127.2	81.7	15.9	-8.7	35

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Farmer Mac, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (table F.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	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	94.9	1
2 Home mortgages	492.2	402.5	175.8	148.0	228.2	129.7	126.0	108.0	140.8	102.6	74.1	2
3 Multifamily residential mortgages	4.6	13.0	11.3	19.4	17.5	23.4	15.9	21.0	19.0	31.8	21.0	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	0.1	-0.2	-0.2	-2.1	-2.1	-0.1	-6.0	-0.2	-0.2	1.7	-0.2	5
6 Net increase in pool securities (liabilities)(2)	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	94.9	6

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

	2008	2009	2010	2011	2011				2012				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 Gross saving	0.5	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Fixed nonresidential investment	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Net acquisition of financial assets	-410.7	-738.4	-505.4	-255.4	-306.3	-229.2	-284.6	-201.6	-239.6	-260.2	-163.3	-163.3	3
4 Treasury securities	-13.6	-18.3	-13.8	-10.9	-16.7	1.6	-19.9	-8.7	-13.1	-4.4	-6.6	-6.6	4
5 Agency- and GSE-backed securities (1)	-24.1	-227.1	-97.2	-8.7	24.3	-6.5	-26.9	-25.5	0.8	0.8	-2.1	0.8	5
6 Other loans and advances	37.9	-51.1	-38.9	-5.4	-93.9	69.4	-21.8	24.5	18.2	-19.9	62.5	62.5	6
7 Mortgages (2)	-354.6	-367.9	-295.8	-218.0	-222.0	-247.2	-198.2	-204.4	-249.2	-212.4	-216.5	-216.5	7
8 Home	-314.9	-320.7	-242.1	-192.2	-218.2	-195.1	-177.2	-178.2	-181.6	-188.3	-180.7	-180.7	8
9 Multifamily residential	-10.8	-5.8	-8.7	-17.4	-41.9	-10.8	-7.4	-9.7	-8.3	-9.8	-9.9	-9.9	9
10 Commercial	-28.9	-41.4	-45.1	-8.3	38.1	-41.3	-13.6	-16.6	-59.4	-14.3	-25.8	-25.8	10
11 Consumer credit	-40.1	-39.7	-50.3	-8.3	-5.0	-36.8	-3.4	12.2	12.9	-12.7	3.3	3.3	11
12 Trade credit	-16.1	-34.3	-9.5	-4.2	7.1	-9.8	-14.4	0.3	-9.1	-11.6	-3.9	-3.9	12
13 Net increase in liabilities	-411.1	-738.8	-505.6	-255.4	-306.3	-229.2	-284.6	-201.6	-239.6	-260.2	-163.3	-163.3	13
14 Commercial paper	-83.9	-266.2	-40.3	-24.1	46.8	-42.1	10.6	-112.0	12.4	-31.8	32.8	32.8	14
15 Corporate bonds (net) (3)	-327.2	-472.6	-465.3	-231.3	-353.1	-187.2	-295.2	-89.7	-252.0	-228.4	-196.0	-196.0	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	0.0	16
Memo:													
Securitized assets not included above													
17 Consumer leases (4)	-0.4	-0.4	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 REIT assets (5)	-46.7	-25.3	0.4	-3.1	2.7	-1.4	-5.5	-8.2	1.1	-20.1	6.7	6.7	18

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

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

(3) 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	88.4	90.9	65.5	72.2	77.7	58.7	64.2	88.3	62.6	54.6	87.7	87.7	1
2 Fixed nonresidential investment	42.5	14.0	30.7	42.9	41.1	42.0	43.8	44.8	45.6	46.1	45.9	45.9	2
3 Net acquisition of financial assets	-59.5	-189.2	-172.6	-12.4	-47.1	-93.0	44.3	46.4	-19.0	-89.6	-1.8	-1.8	3
4 Checkable deposits and currency	0.3	0.5	-1.7	4.3	9.9	7.1	7.8	-7.6	-2.4	-9.5	7.8	7.8	4
5 Time and savings deposits	0.8	1.6	-5.0	12.8	29.6	21.2	23.3	-22.7	-7.1	-28.6	23.3	23.3	5
6 Credit market instruments	-81.9	-217.6	-117.7	-46.6	-86.5	-101.2	-58.9	60.1	-58.4	-36.4	-36.1	-36.1	6
7 Corporate and foreign bonds	3.0	6.3	-19.6	0.9	1.3	7.1	9.9	-14.8	0.2	7.9	-6.5	-6.5	7
8 Other loans and advances	16.9	-91.0	-15.2	2.4	-20.4	-44.1	9.2	64.8	-16.6	9.0	10.8	10.8	8
9 Mortgages	-84.0	-50.5	-55.9	-32.1	-36.5	-28.5	-48.3	-15.0	-32.9	-31.3	-20.7	-20.7	9
10 Consumer credit	-17.9	-82.4	-27.0	-17.8	-30.9	-35.7	-29.7	25.1	-9.1	-22.0	-19.6	-19.6	10
11 Miscellaneous assets	21.4	26.3	-48.1	17.1	-0.1	-20.1	72.1	16.5	48.9	-15.0	3.2	3.2	11
12 Net increase in liabilities	-69.1	-250.2	-184.7	-19.0	-64.6	-107.8	57.7	38.6	-21.6	-89.0	1.3	1.3	12
13 Credit market instruments	-79.4	-156.2	-174.9	11.4	21.2	-94.6	129.1	-10.3	-25.2	-123.1	80.5	80.5	13
14 Open market paper	-22.6	-38.8	1.7	22.2	82.8	-31.3	23.9	13.4	25.6	-10.7	15.7	15.7	14
15 Corporate bonds	-49.6	-87.0	-111.7	-26.8	-73.8	-20.2	46.3	-59.3	-33.8	-86.3	-11.2	-11.2	15
16 Depository institution loans n.e.c.	-7.1	-30.4	-64.9	15.9	12.3	-43.1	58.9	35.7	-17.0	-26.0	76.0	76.0	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	0.0	17
18 Taxes payable	-0.1	-2.8	0.3	-0.3	-2.6	-1.5	1.4	1.7	2.4	1.6	1.9	1.9	18
19 Miscellaneous liabilities	10.4	-91.2	-10.0	-30.1	-83.2	-11.7	-72.8	47.2	1.2	32.5	-81.2	-81.2	19
20 Foreign direct investment in U.S.	12.2	12.8	18.0	10.2	9.1	11.4	0.1	20.4	4.5	0.2	1.4	1.4	20
21 Investment by parent	-8.4	-32.6	-15.9	-11.3	-13.7	-5.8	-8.7	-17.1	-28.0	-23.4	-0.7	-0.7	21
22 Other	6.5	-71.5	-12.1	-29.0	-78.6	-17.2	-64.2	43.9	24.7	55.7	-81.9	-81.9	22
23 Discrepancy	36.3	15.9	22.6	22.6	19.1	1.9	33.8	35.7	14.4	9.0	44.9	44.9	23
Memo:													
24 Consumer leases not included above (2)	-11.8	-25.7	-16.5	7.9	3.7	2.8	6.6	18.5	17.9	22.8	29.1	29.1	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	-11.6	7.3	-0.4	-6.4	-4.5	-9.5	-10.0	-1.8	-6.4	-5.7	-14.9	1
2 Fixed nonresidential investment	6.0	3.8	2.9	2.8	2.5	2.8	2.9	3.0	3.1	3.2	3.2	2
3 Multifamily residential investment	0.1	-0.1	4.7	6.3	1.6	3.9	9.3	10.3	4.9	6.4	5.1	3
4 Net acquisition of financial assets	-67.9	-9.3	41.8	118.3	254.5	112.7	98.5	7.5	266.9	101.9	285.3	4
5 Checkable deposits and currency	1.8	7.9	-2.8	2.1	22.0	-21.5	12.8	-5.1	16.8	-3.1	14.0	5
6 Credit market instruments	-68.9	-8.7	37.1	102.9	207.8	121.7	80.3	1.9	215.8	90.3	232.1	6
7 Agency- and GSE-backed securities	0.7	15.5	38.2	101.4	189.6	104.8	88.8	22.5	207.0	71.2	215.9	7
8 Corporate and foreign bonds	-22.8	3.8	5.3	1.3	15.1	6.5	3.6	-20.0	13.9	8.0	11.7	8
9 Mortgages	-46.9	-28.0	-6.3	0.2	3.1	10.4	-12.1	-0.6	-5.0	11.1	4.6	9
10 Home	-46.4	-21.7	-3.7	-0.7	0.4	0.3	-3.7	0.1	1.8	12.3	0.1	10
11 Multifamily residential	-0.9	-2.0	-0.4	-0.2	-0.5	-0.0	-0.1	-0.2	-0.0	0.2	-0.1	11
12 Commercial	0.4	-4.3	-2.3	1.1	3.1	10.1	-8.3	-0.4	-6.8	-1.4	4.6	12
13 Miscellaneous assets	-0.8	-8.5	7.4	13.3	24.7	12.5	5.4	10.7	34.3	14.7	39.2	13
14 Net increase in liabilities	-56.1	-28.5	71.0	169.0	287.3	169.2	152.4	67.3	321.6	137.6	329.7	14
15 Security RPs	-12.3	11.1	30.0	94.9	161.9	104.5	95.2	18.0	173.4	88.7	155.4	15
16 Credit market instruments	-53.8	-50.0	-2.1	28.2	44.5	16.9	13.9	37.3	26.6	57.3	23.4	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	-60.3	-41.3	-0.1	15.5	46.4	0.9	-9.4	24.0	30.0	24.9	14.6	18
19 Depository institution loans n.e.c.	-0.3	-12.1	-2.2	3.6	-9.0	-2.4	19.1	6.8	-13.9	7.6	-5.9	19
20 Mortgages	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	10.4	24.9	14.6	20
21 Corporate equity issues	12.8	24.2	28.2	37.5	64.1	39.8	30.7	15.3	59.5	31.1	62.7	21
22 Miscellaneous liabilities	-2.7	-13.8	14.9	8.5	16.7	8.0	12.5	-3.3	62.2	-39.5	88.2	22
23 Discrepancy	-5.8	-15.6	21.2	35.3	24.2	40.4	31.7	44.7	40.3	20.4	21.1	23
Memo:												
24 Securitized assets included above	-46.7	-25.3	0.4	-3.1	2.7	-1.4	-5.5	-8.2	1.1	-20.1	6.7	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	-40.6	-25.7	1.1	-0.7	0.6	0.3	-4.1	0.3	2.6	0.3	6.7	26
27 Multifamily residential mortgages	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1	0.0	27
28 Commercial mortgages	-6.1	0.4	-0.7	-2.3	2.2	-1.7	-1.3	-8.5	-1.5	-20.4	-0.1	28

F.127 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	-98.5	37.7	24.9	19.6	25.9	23.2	7.1	22.3	19.9	25.7	23.0	1
2 Fixed nonresidential investment	21.3	25.3	18.2	18.8	17.9	18.4	19.2	19.7	20.1	20.3	20.2	2
3 Net acquisition of financial assets	-874.8	-133.0	-9.1	-121.6	295.6	95.3	-556.1	-321.4	631.3	-69.4	29.8	3
4 Checkable deposits and currency	15.1	-29.4	6.2	17.9	-19.3	65.4	27.4	-1.9	10.1	-48.8	33.1	4
5 Credit market instruments	-85.7	-192.1	32.2	9.7	34.8	-6.1	-100.1	110.2	211.0	-35.4	23.9	5
6 Open market paper	-21.4	-24.2	-5.3	5.9	13.4	10.6	-7.4	7.1	6.3	-36.1	-5.9	6
7 Treasury securities	250.6	-67.6	-28.5	93.3	-26.0	-65.1	144.2	320.2	100.7	-4.8	25.4	7
8 Agency- and GSE-backed securities	-47.5	-131.8	38.9	-2.1	13.7	85.9	-31.8	-76.2	3.7	84.6	-17.2	8
9 Municipal securities	-11.4	-3.3	4.6	-8.5	-12.0	14.3	-15.8	-20.6	12.8	-14.1	-8.5	9
10 Corporate and foreign bonds	-259.0	47.5	35.2	-85.9	51.7	-60.0	-214.9	-120.2	182.4	-74.1	150.4	10
11 Other loans and advances	3.1	-12.7	-12.7	6.9	-6.0	8.3	25.6	-0.1	-94.9	8.9	-120.3	11
12 Corporate equities	-28.5	-4.6	-18.5	-7.2	32.1	3.4	-37.6	-26.8	21.9	11.8	27.0	12
13 Security credit	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	-93.1	108.9	13
14 Miscellaneous assets	-615.1	54.9	-104.2	-102.4	97.8	44.1	-202.1	-349.3	271.5	96.1	-163.2	14
15 Net increase in liabilities	-683.2	-206.7	-25.0	-88.2	265.0	138.0	-374.9	-381.0	451.2	-35.1	-24.7	15
16 Security RPs (net)	-560.3	-57.5	-66.2	-191.3	122.5	-172.7	-799.6	84.4	229.3	-143.8	-164.0	16
17 Credit market instruments	77.7	-49.7	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	16.5	-65.2	17
18 Corporate bonds	32.3	-4.2	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	16.5	-65.2	18
19 Depository institution loans n.e.c. (1)	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Corporate equity issues	120.2	-32.4	-11.1	14.6	-11.0	30.8	134.0	-95.5	-183.9	25.1	-27.2	20
21 Trade payables	-24.7	48.9	-52.0	-3.9	1.6	3.4	-11.9	-8.5	12.4	-15.3	-2.6	21
22 Security credit	-237.3	-134.0	48.4	137.0	-9.8	290.6	437.6	-170.3	61.1	248.1	161.1	22
23 Customer credit balances (HH)	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	61.5	20.2	23
24 From U.S.-chartered depository institutions	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	75.8	128.1	24
25 From foreign banking offices in U.S.	-126.3	-0.8	28.5	41.6	-45.3	28.7	154.0	29.2	60.6	110.8	12.8	25
26 Taxes payable	0.3	3.2	-2.1	-1.5	2.3	0.4	-2.6	-6.3	3.5	-0.6	3.3	26
27 Miscellaneous liabilities	-70.7	18.4	20.7	-3.5	174.0	58.3	-96.2	-150.2	275.7	-170.2	73.9	27
28 Foreign direct investment in U.S.	55.8	2.1	11.7	10.4	7.3	17.1	17.4	-0.2	8.6	5.1	5.5	28
29 Investment by funding corporations	104.6	-166.8	-51.5	38.6	115.5	-71.1	4.9	105.2	262.8	-149.7	214.5	29
30 Other	-231.1	183.1	60.5	-52.6	51.2	112.3	-118.5	-255.2	4.3	-25.6	-146.1	30
31 Proprietors' net investment	11.5	-3.6	0.4	-1.7	-8.7	-0.2	7.2	-4.9	28.2	5.2	-4.0	31
32 Discrepancy	71.9	-61.4	-9.2	34.2	-22.6	47.5	169.0	-57.0	-180.3	39.6	-51.6	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	80.5	96.8	106.5	142.0	127.4	136.7	149.5	154.4	180.5	141.7	125.9	1
2 Fixed nonresidential investment	52.2	53.3	43.6	45.8	43.7	44.8	46.9	48.0	48.8	49.4	49.2	2
3 Net acquisition of financial assets	289.1	87.3	-4.6	44.6	254.9	159.6	12.1	-248.0	26.7	-212.6	81.3	3
4 Time and savings deposits	-0.1	-3.9	-1.3	2.4	6.3	10.0	1.2	-7.9	-3.5	33.7	-1.2	4
5 Federal funds and security RPs	-6.6	19.8	2.1	0.2	33.6	12.2	-36.2	-8.9	-201.3	0.2	0.6	5
6 Credit market instruments	13.9	-16.0	22.1	3.1	30.8	-1.4	20.7	-37.6	64.1	-158.2	20.0	6
7 Treasury securities	-4.0	2.7	13.8	7.1	-14.2	-28.4	45.6	25.6	9.6	-120.1	3.9	7
8 Agency- and GSE-backed securities	15.9	-7.0	-3.2	12.0	4.6	37.1	47.0	-40.5	-14.4	-77.5	0.5	8
9 Corporate and foreign bonds	-0.0	-8.4	7.3	-20.1	8.5	0.6	-74.3	-15.0	-9.6	38.9	-22.4	9
10 Other loans and advances	2.0	-3.2	4.3	4.0	32.0	-10.6	2.4	-7.7	78.5	0.5	37.9	10
11 Life insurance reserves	-1.2	2.1	3.8	2.4	0.2	-0.5	5.9	4.2	24.5	4.3	6.2	11
12 Miscellaneous assets	283.1	85.4	-31.2	36.5	184.1	139.3	20.5	-197.9	142.9	-92.6	55.8	12
13 Net transactions with depository institution subsidiaries	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	190.1	183.4	13
14 Net transactions with property-casualty insurance co. subs.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.2	-17.5	14
15 Net transactions with life insurance company subsidiaries	-12.5	9.3	22.2	9.3	7.2	11.6	28.8	-10.1	-2.1	27.7	13.5	15
16 Net transactions with finance company subsidiaries	-7.3	-23.3	-36.2	-20.4	-63.2	-3.3	-5.0	-9.9	-16.2	-13.5	-17.7	16
17 Net transactions with broker and dealer subsidiaries	98.2	-173.1	-27.7	-11.7	88.1	-157.1	-50.9	72.8	256.2	-150.4	121.1	17
18 Net transactions with foreign subsidiaries	-9.1	23.5	10.6	26.4	-55.1	257.5	38.5	-135.2	77.3	-57.8	-51.9	18
19 Other	100.1	82.3	-33.6	-46.2	54.4	17.9	-81.4	-175.9	-194.8	-98.8	-175.0	19
20 Net increase in liabilities	247.9	34.8	-64.6	-50.0	174.3	70.1	-89.9	-354.5	-105.5	-305.4	4.5	20
21 Federal funds and security RPs	-7.0	-0.2	0.2	0.4	1.3	0.8	-0.5	0.1	-0.4	-0.3	0.5	21
22 Credit market instruments	97.3	-8.0	-16.5	-16.5	83.6	46.4	-83.6	-112.2	12.3	-360.2	57.8	22
23 Commercial paper	-39.0	-18.1	3.9	11.1	35.6	13.3	-20.9	16.7	-16.2	-0.7	25.6	23
24 Corporate bonds	123.0	7.8	-46.5	-91.6	8.7	-200.1	-86.7	-88.1	110.1	-124.4	38.2	24
25 Depository institution loans n.e.c.	13.3	2.3	26.1	64.0	39.3	233.2	24.1	-40.7	-81.6	-235.1	-6.0	25
26 Corporate equity issues	321.4	68.6	19.8	2.9	14.9	-22.4	19.8	-0.9	12.7	-14.8	24.5	26
27 Miscellaneous liabilities	-163.8	-25.6	-68.2	-36.8	74.5	45.3	-25.7	-241.6	-130.1	69.8	-78.2	27
28 Equity, etc.	63.0	35.6	-22.4	6.9	58.3	15.6	34.6	-80.7	54.6	51.7	104.5	28
29 Other	-226.8	-61.2	-45.8	-43.8	16.3	29.7	-60.3	-160.8	-184.6	18.1	-182.7	29
30 Discrepancy	-12.9	-8.9	2.8	1.5	3.1	2.4	0.6	-0.0	-0.5	-0.6	-0.1	30

(1) Parent only bank holding companies and savings and loan holding companies that file the Federal Reserve Board form FR Y-9LP, FR Y-9SP, or FR 2320.

F.129 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	988.1	-423.5	-170.9	-63.6	-427.8	-53.7	-1.3	228.4	-157.0	44.3	159.9	1
2 Money market fund shares	271.7	-167.4	-143.3	-63.0	-114.7	-47.3	-233.1	143.1	-95.3	-117.8	40.0	2
3 Security RPs	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Credit market instruments	674.4	-214.0	26.4	9.1	-304.4	-30.3	309.1	62.1	-134.1	264.3	68.8	4
5 Open market paper	162.0	-247.9	-24.0	-21.5	-217.4	-69.2	182.5	18.3	-330.4	40.4	26.6	5
6 Corporate and foreign bonds	497.3	43.6	51.9	32.6	-74.4	36.1	136.9	31.8	221.3	226.9	59.4	6
7 Other loans and advances	15.1	-9.8	-1.5	-2.0	-12.7	2.8	-10.2	12.0	-25.0	-3.0	-17.3	7
8 Corporate equities (2)	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Miscellaneous assets	42.1	-67.2	-55.3	16.6	96.8	23.9	-77.4	23.2	72.3	-102.3	51.1	9
10 Investment in foreign banking offices	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	-103.0	-42.3	10
11 Investment in brokers and dealers	6.4	6.3	-23.8	50.4	27.3	86.0	55.8	32.4	6.6	0.7	93.4	11
12 Net increase in liabilities	988.1	-423.5	-170.9	-63.6	-427.8	-53.7	-1.3	228.4	-157.0	44.3	159.9	12
13 Credit market instruments	466.4	-434.8	-65.3	-64.6	-121.0	58.9	-37.0	-159.2	3.3	-16.7	17.3	13
14 Open market paper	20.1	-125.1	-47.4	-85.0	-67.4	-19.3	-68.8	-184.5	37.0	17.6	-60.6	14
15 Corporate bonds	1.4	37.9	-3.2	71.6	39.6	106.4	77.1	63.4	8.7	17.2	98.9	15
16 Depository institution loans n.e.c. (3)	444.9	-349.6	-21.9	-51.9	-93.8	-29.6	-45.9	-38.2	-38.3	-47.6	0.0	16
17 Other loans and advances (4)	0.0	2.0	7.2	0.7	0.6	1.4	0.6	0.1	-4.1	-3.8	-21.0	17
18 Corporate equities (5)	40.0	30.5	3.5	-18.4	-60.4	0.0	-9.2	-3.9	-34.5	0.0	0.0	18
19 Miscellaneous liabilities	481.7	-19.1	-109.1	19.3	-246.5	-112.6	44.9	391.5	-125.8	61.0	142.6	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)	-353.2	-30.2	-123.5	-75.0	-95.2	72.8	-3.1	-274.5	-27.4	219.8	-198.1	21
22 Equity interest under PPIP	0.0	2.4	7.9	1.4	0.6	2.5	2.2	0.2	0.2	0.0	0.0	22
23 Other (net)	834.3	8.1	5.9	92.3	-152.5	-188.6	45.3	665.2	-99.3	-159.5	340.1	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	4.8	99.9	1.8	15.9	14.5	25.1	16.3	7.6	4.9	13.2	8.8	1
2 Federal government: SDR allocations	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Rest of the world	4.8	52.3	1.8	15.9	14.5	25.1	16.3	7.6	4.9	13.2	8.8	3
4 SDR holdings	0.1	48.2	0.0	-1.8	-7.8	0.6	0.1	0.1	0.0	0.0	0.0	4
5 Reserve position in IMF (net)	3.5	3.4	1.3	18.1	25.7	23.9	15.6	7.1	4.3	12.7	8.0	5
6 Foreign currency holdings	1.3	0.7	0.5	-0.5	-3.4	0.5	0.6	0.5	0.6	0.4	0.8	6
7 Net change in assets	4.8	99.9	1.8	15.9	14.5	25.1	16.3	7.6	4.9	13.2	8.8	7
8 Federal government	4.2	51.9	1.6	16.2	16.3	24.8	16.0	7.9	4.6	13.0	8.4	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	0.1	48.2	0.0	-1.8	-7.8	0.6	0.1	0.1	0.0	0.0	0.0	10
11 Reserve position in IMF (net)	3.5	3.4	1.3	18.2	25.8	23.9	15.6	7.5	4.3	12.8	7.9	11
12 Foreign currency holdings	0.6	0.3	0.3	-0.2	-1.7	0.3	0.3	0.2	0.3	0.2	0.4	12
13 Rest of the world	0.0	47.6	0.0	0.0	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	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Monetary authority	0.6	0.3	0.3	-0.3	-1.8	0.3	0.3	-0.2	0.3	0.2	0.5	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	-0.1	-0.1	0.0	0.0	-0.5	0.0	-0.0	0.1	18
19 Foreign currency holdings	0.6	0.3	0.3	-0.2	-1.7	0.3	0.3	0.2	0.3	0.2	0.4	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	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Asset: Monetary authority	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Monetary authority	-0.0	4.0	0.9	0.7	1.0	0.7	0.5	0.5	0.8	0.5	0.5	4
5 Discrepancy (seigniorage)	-0.8	-4.4	-1.1	-0.7	-1.0	-0.7	-0.5	-0.5	-0.8	-0.5	-0.5	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	-394.3	-106.0	25.9	-32.4	203.7	1.6	6.8	-341.9	-124.3	-37.7	-16.1	1
Held by:												
2 Household sector	-23.7	-6.4	1.6	-1.9	12.2	0.1	0.4	-20.5	-7.5	-2.3	-1.0	2
3 Nonfinancial corporate business	-25.5	6.8	9.1	-7.0	27.8	-27.2	-14.3	-14.4	-50.4	-44.8	4.4	3
4 Money market mutual funds	2.0	-32.2	8.7	-47.3	14.0	18.0	-175.4	-45.9	-39.7	-32.0	-1.6	4
5 Discrepancy--unallocated assets	-347.1	-74.3	6.5	23.9	149.7	10.7	196.1	-261.0	-26.7	41.4	-17.8	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	1823.0	-590.9	-174.4	854.6	2948.8	504.3	312.8	-347.6	100.8	-428.2	-232.1	1
2 Monetary authority	842.0	114.2	-11.1	602.3	1781.6	756.5	-6.9	-122.1	-58.5	-179.5	-260.6	2
3 U.S.-chartered depository institutions	746.9	-534.3	-213.0	-229.4	36.9	-366.6	-351.2	-236.6	198.9	-379.7	-54.0	3
4 Foreign banking offices in U.S.	240.4	-158.9	48.2	496.8	1062.4	162.6	751.5	10.7	-54.5	169.8	104.9	4
5 Banks in U.S.-affiliated areas	-0.6	-1.0	0.9	-1.2	-3.1	-1.2	-1.9	1.2	0.5	-0.6	-2.9	5
6 Credit unions	-5.7	-10.9	0.7	-13.9	71.0	-47.0	-78.7	-0.8	14.3	-38.2	-19.5	6
7 Net change in assets	1762.3	-619.9	-155.0	824.4	2809.7	641.1	226.5	-379.4	62.7	-170.2	-452.2	7
8 Rest of the world	410.8	-270.4	-48.2	221.4	1028.5	-117.5	232.8	-258.2	122.3	9.0	-192.2	8
9 Monetary authority	509.6	-463.7	-95.7	0.8	-0.5	2.1	0.6	0.9	-1.1	0.3	0.6	9
10 U.S.-chartered depository institutions	599.3	50.9	-91.9	232.9	549.8	627.9	-312.9	66.7	23.4	-174.9	-159.6	10
11 Foreign banking offices in U.S.	238.0	45.1	66.7	360.2	1160.3	146.7	339.8	-206.0	-127.3	34.6	-68.9	11
12 Credit unions	4.7	18.1	14.1	9.2	71.5	-18.1	-33.8	17.2	45.4	-39.1	-32.1	12
13 Discrepancy	60.7	29.0	-19.4	30.1	139.1	-136.8	86.4	31.9	38.1	-258.0	220.1	13
Memo:												
<i>Vault cash:</i>												
14 Liab.: Monetary authority	2.7	-2.8	-2.2	8.1	25.9	0.7	-13.1	18.8	-9.2	-7.7	5.9	14
15 Asset: U.S.-chartered depository institutions	2.7	-2.8	-2.2	8.1	25.9	0.7	-13.1	18.8	-9.2	-7.7	5.9	15
<i>Depository institution reserves:</i>												
16 Liab.: Monetary authority	839.2	117.0	-8.9	594.2	1755.7	755.8	6.2	-140.9	-49.3	-171.8	-266.5	16
17 Asset: U.S.-chartered depository institutions	596.6	53.7	-89.7	224.8	523.9	627.3	-299.8	47.8	32.7	-167.2	-165.5	17
18 Foreign banking offices in U.S.	238.0	45.1	66.7	360.2	1160.3	146.7	339.8	-206.0	-127.3	34.6	-68.9	18
19 Credit unions	4.7	18.1	14.1	9.2	71.5	-18.1	-33.8	17.2	45.4	-39.1	-32.1	19
<i>Other transactions with the monetary authority</i>												
20 Liab.: U.S.-chartered depository institutions	509.6	-463.7	-95.7	0.8	-0.5	2.1	0.6	0.9	-1.1	0.3	0.6	20
21 Asset: Monetary authority	509.6	-463.7	-95.7	0.8	-0.5	2.1	0.6	0.9	-1.1	0.3	0.6	21
22 Federal Reserve float	-1.5	-0.6	0.7	0.8	0.2	1.9	0.6	0.6	-0.4	0.0	0.4	22
23 Loans	511.1	-463.1	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	0.3	0.2	23
<i>Transactions with banks in foreign countries (net):</i>												
24 Liab.: U.S.-chartered depository institutions (net)	172.6	-109.3	-83.3	-290.0	-55.3	-292.8	-497.0	-314.8	142.7	-132.8	-108.6	24
25 Due to foreign affiliates	131.5	-21.3	22.7	-218.3	-42.7	-461.5	-0.7	-368.1	-153.8	-172.0	-101.6	25
26 - Due from foreign affiliates	-41.1	88.0	106.0	71.7	12.6	-168.7	496.3	-53.3	-296.5	-39.2	7.0	26
27 Foreign banking offices in U.S. (net)	244.3	-171.2	43.9	508.4	1090.1	168.5	734.6	40.5	-27.7	137.8	-88.6	27
28 Due to foreign affiliates	7.4	2.5	96.7	193.8	697.0	-77.2	128.6	26.6	173.4	-127.7	6.7	28
29 - Due from foreign affiliates	-236.9	173.7	52.7	-314.6	-393.1	-245.7	-606.0	-13.8	201.0	-265.5	95.3	29
30 Less: Deposits at foreign banks	6.2	-10.1	8.8	-3.0	6.2	-6.8	4.8	-16.1	-7.3	-3.9	-4.9	30
31 U.S.-chartered depository institutions	6.6	-15.2	5.7	-1.5	-0.1	-1.0	2.6	-7.5	-12.3	2.2	-6.7	31
32 Foreign banking offices in U.S.	-0.4	5.1	3.1	-1.5	6.4	-5.9	2.3	-8.7	5.1	-6.1	1.8	32
33 Asset: Rest of the world (1)	410.8	-270.4	-48.2	221.4	1028.5	-117.5	232.8	-258.2	122.3	9.0	-192.2	33
<i>Transactions between U.S. depository institutions (net) (2):</i>												
34 U.S.-chartered depository institutions (net)	71.3	23.5	-28.2	58.3	92.6	-76.8	147.8	69.8	45.0	-245.1	47.3	34
35 Due to (3):	19.7	18.7	-22.7	45.2	96.9	-118.2	166.8	35.4	29.7	-226.2	253.4	35
36 Foreign banking offices in U.S.	-47.3	-22.2	-1.7	-0.0	25.7	-29.6	-0.1	4.0	6.5	-6.9	10.9	36
37 Banks in U.S.-affiliated areas	0.6	1.0	-0.9	1.2	3.1	1.2	1.9	-1.2	-0.5	0.6	2.9	37
38 Credit unions	5.7	10.9	-0.7	13.9	-71.0	47.0	78.7	0.8	-14.3	38.2	19.5	38
39 - Due from: Foreign banking offices in U.S.	-51.6	-4.7	5.6	-13.1	4.3	-41.3	19.0	-34.4	-15.2	18.9	206.1	39
40 Unallocated (2)	60.7	29.0	-19.4	30.1	139.1	-136.8	86.4	31.9	38.1	-258.0	220.1	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	568.4	-7.9	266.3	234.5	-488.0	515.1	411.9	499.1	-73.4	313.3	216.7	1
2 Monetary authority	428.2	-117.6	185.0	-122.1	-838.7	168.7	-82.3	263.8	-166.0	244.0	50.3	2
3 Federal government cash and deposits	349.3	-173.8	149.0	-255.0	-897.0	78.5	-315.6	114.0	-167.7	195.2	-24.1	3
4 Due to government-sponsored enterprises	19.4	14.0	-21.6	51.1	-13.3	-11.6	150.1	79.3	-111.0	-27.7	-29.2	4
5 Deposits due to foreign	1.3	1.0	0.9	-3.2	-12.8	0.9	9.1	-10.0	0.0	5.8	16.2	5
6 Currency outside banks	58.2	41.2	56.7	85.0	84.5	100.8	74.2	80.4	112.6	70.7	87.4	6
7 U.S.-chartered depository institutions	137.9	94.0	69.6	319.4	327.9	339.0	414.6	196.2	53.1	45.6	167.2	7
8 Federal government deposits	-39.5	0.3	-0.1	-2.7	-1.2	2.4	-3.3	-8.6	-0.2	1.6	-0.7	8
9 Deposits due to foreign	31.2	-28.7	-3.8	25.6	51.5	12.6	19.7	18.6	-5.7	-2.0	5.0	9
10 Private domestic deposits	146.2	122.4	73.5	296.5	277.7	324.1	398.2	186.2	59.0	46.0	162.9	10
11 Foreign banking offices in U.S.	1.7	2.6	5.7	23.7	-4.4	9.8	60.0	29.5	-5.1	18.4	19.9	11
12 Deposits due to foreign	2.4	5.8	4.1	4.4	-5.5	8.7	9.6	4.9	-0.3	7.5	7.5	12
13 Private domestic deposits	-0.7	-3.2	1.7	19.3	1.1	1.1	50.4	24.6	-4.9	10.9	12.4	13
14 Banks in U.S.-affiliated areas	-1.1	1.4	0.5	2.8	2.2	3.9	-0.5	5.5	0.7	11.0	-5.5	14
15 Credit unions	1.6	11.6	5.5	10.7	25.0	-6.4	20.0	4.1	43.9	-5.7	-15.3	15
16 Net change in assets	568.4	-7.9	266.3	234.5	-488.0	515.1	411.9	499.1	-73.4	313.3	216.7	16
17 Household sector	224.4	24.0	56.4	292.2	151.8	229.6	527.9	259.6	117.2	-11.1	59.6	17
18 Nonfinancial business	-108.8	160.3	53.9	67.4	94.0	55.6	88.8	31.1	23.4	102.7	106.3	18
19 Corporate	-112.6	139.8	74.2	68.0	98.3	58.2	90.1	25.3	19.5	102.0	104.9	19
20 Noncorporate	3.8	20.4	-20.3	-0.6	-4.3	-2.7	-1.3	5.8	4.0	0.6	1.4	20
21 State and local governments	8.5	19.2	6.7	15.9	14.8	23.3	8.6	16.9	-10.2	-8.9	-6.7	21
22 Federal government	313.1	-174.2	148.9	-257.6	-845.7	-15.9	-321.2	152.2	-121.6	96.5	-27.6	22
23 Rest of the world	64.0	-9.2	29.5	81.8	83.4	78.2	76.9	88.8	66.3	39.8	93.3	23
24 Checkable deposits	34.8	-21.8	1.2	26.8	33.1	22.2	38.4	13.6	-6.0	11.3	28.6	24
25 Currency	29.2	12.6	28.3	55.0	50.3	56.0	38.5	75.3	72.2	28.5	64.6	25
26 Financial sectors	72.4	-27.7	-28.0	34.1	65.3	47.7	27.2	-3.8	-101.1	-5.7	-10.2	26
27 Property-casualty insurance companies	-14.8	-0.3	5.0	-8.5	4.8	7.1	-39.7	-6.3	20.2	0.5	14.6	27
28 Life insurance companies	24.4	-32.1	1.0	2.0	-18.5	4.8	38.1	-16.3	-3.4	12.9	-10.2	28
29 Private pension funds	0.5	4.2	4.5	1.1	-4.1	3.7	1.6	3.1	-2.9	1.8	0.9	29
30 State and local govt. retirement funds	-0.2	-0.0	-0.5	1.1	3.5	-0.9	2.7	-0.9	1.0	0.4	-0.1	30
31 Money market mutual funds	5.6	10.4	-3.7	4.9	38.8	14.7	-29.1	-4.9	-19.8	-1.7	-3.2	31
32 Government-sponsored enterprises	39.7	11.1	-36.0	9.3	28.2	-32.7	5.7	36.0	-120.8	41.8	-67.1	32
33 Finance companies	0.3	0.5	-1.7	4.3	9.9	7.1	7.8	-7.6	-2.4	-9.5	7.8	33
34 REITs	1.8	7.9	-2.8	2.1	22.0	-21.5	12.8	-5.1	16.8	-3.1	14.0	34
35 Brokers and dealers	15.1	-29.4	6.2	17.9	-19.3	65.4	27.4	-1.9	10.1	-48.8	33.1	35
36 Mail float	-5.2	-0.3	-1.1	0.8	-51.6	96.6	3.8	-45.8	-47.4	100.0	2.0	36

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	334.2	375.4	116.1	372.8	292.2	887.0	35.2	276.6	291.5	468.6	440.5	1
2 Small time and savings deposits	524.8	517.2	298.4	577.3	233.5	906.3	705.8	463.7	378.9	473.5	584.0	2
3 U.S.-chartered depository institutions	480.6	472.3	271.7	537.1	198.7	858.0	641.5	450.1	299.5	416.7	541.4	3
4 Foreign banking offices in U.S.	0.1	4.4	5.8	13.2	27.7	19.2	14.0	-8.0	36.0	16.8	1.2	4
5 Banks in U.S.-affiliated areas	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	3.4	-4.1	5
6 Credit unions	43.0	43.4	26.2	27.4	6.7	29.9	50.4	22.5	44.2	36.6	45.6	6
7 Large time deposits (1)	-190.6	-141.8	-182.3	-204.6	58.7	-19.3	-670.6	-187.1	-87.5	-5.0	-143.6	7
8 U.S.-chartered depository institutions	-69.0	-329.8	-130.2	-35.3	-58.3	-52.0	-112.1	81.5	25.4	104.1	-152.6	8
9 Foreign banking offices in U.S.	-123.2	173.9	-49.6	-172.4	112.2	33.3	-563.0	-271.9	-119.2	-114.7	6.7	9
10 Banks in U.S.-affiliated areas	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	3.4	-4.1	10
11 Credit unions	0.5	17.0	2.7	3.4	4.6	0.3	4.6	4.3	7.2	2.3	6.4	11
12 Net change in assets	334.2	375.4	116.1	372.8	292.2	887.0	35.2	276.6	291.5	468.6	440.5	12
13 Household sector	204.2	127.6	164.5	382.6	268.0	770.9	23.3	468.3	420.4	466.5	-0.2	13
14 Nonfinancial business	-60.7	102.1	46.1	24.3	7.8	64.8	-0.5	24.9	43.2	-52.9	37.6	14
15 Corporate	-59.4	106.9	59.9	25.6	11.7	67.6	1.4	22.0	41.5	-52.3	37.7	15
16 Noncorporate	-1.2	-4.8	-13.8	-1.4	-3.9	-2.8	-1.9	3.0	1.7	-0.6	-0.1	16
17 State and local governments	19.1	10.8	-0.4	18.0	0.4	31.4	11.5	28.7	-0.2	31.1	40.0	17
18 Federal government	-1.3	0.3	0.1	-0.3	-2.1	1.5	-0.3	-0.2	0.5	1.4	-1.0	18
19 Rest of the world	65.5	-43.1	16.9	33.1	47.6	26.1	62.5	-4.0	-15.4	54.8	52.8	19
20 Financial sectors	107.4	177.6	-111.0	-84.9	-29.5	-7.7	-61.2	-241.2	-157.0	-32.4	311.4	20
21 Private pension funds	0.3	4.7	0.2	0.5	-0.2	2.0	-1.3	1.3	-0.2	-1.2	3.0	21
22 State and local govt. retirement funds	-0.0	-0.0	-0.0	0.0	0.1	-0.0	0.1	-0.0	0.0	0.0	-0.0	22
23 Money market mutual funds	84.6	217.9	-105.2	-88.0	-55.9	-38.4	-38.8	-218.7	-136.9	-31.1	310.4	23
24 Government-sponsored enterprises	21.9	-42.8	0.3	-12.7	-9.3	-2.5	-45.7	6.9	-9.2	-5.2	-24.2	24
25 Finance companies	0.8	1.6	-5.0	12.8	29.6	21.2	23.3	-22.7	-7.1	-28.6	23.3	25
26 Holding companies	-0.1	-3.9	-1.3	2.4	6.3	10.0	1.2	-7.9	-3.5	33.7	-1.2	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	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-321.4	24.6	-207.4	-164.4	64.2	1
2 Net purchases	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-321.4	24.6	-207.4	-164.4	64.2	2
3 Household sector	235.1	-268.7	-183.4	-15.5	86.7	57.3	3.6	-209.4	-11.8	-11.0	-21.1	3
4 Nonfinancial corporate business	162.2	-69.0	-156.9	-32.8	-60.2	-47.1	-69.2	45.4	-72.9	-49.0	22.5	4
5 Nonfinancial noncorporate business	1.0	-1.7	-2.9	-0.3	-0.8	-0.6	-0.4	0.6	0.4	-0.1	-0.0	5
6 State and local governments	-3.3	8.7	7.7	-3.3	0.3	0.1	-9.3	-4.4	-3.9	-4.5	9.2	6
7 Rest of the world	23.7	7.2	-7.1	-5.5	-9.9	-9.9	-1.0	-1.0	-1.0	-1.0	-1.0	7
8 Property-casualty insurance companies	12.1	-3.2	-4.0	-1.1	8.4	-6.4	-10.2	4.0	-13.9	0.3	13.2	8
9 Life insurance companies	17.5	-5.5	-12.7	7.9	-5.0	-7.3	-3.7	47.4	-9.7	18.3	1.6	9
10 Private pension funds	2.3	0.6	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	0.0	0.0	0.0	10
11 State and local govt. retirement funds	1.9	-0.0	-0.4	0.9	2.9	-0.8	2.2	-0.7	0.8	0.4	-0.1	11
12 Funding corporations	271.7	-167.4	-143.3	-63.0	-114.7	-47.3	-233.1	143.1	-95.3	-117.8	40.0	12

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	-880.3	247.8	-192.5	-137.0	121.7	-290.4	-695.7	316.6	192.8	-135.5	-183.7	1
2 Monetary authority	44.4	-10.6	-18.0	40.2	9.9	32.6	55.3	63.1	-12.9	-44.8	29.1	2
3 Private depository institutions (net)	-339.6	307.2	-137.2	-80.2	-167.4	-257.9	-44.1	148.6	-198.5	-38.9	-209.2	3
4 U.S.-chartered depository institutions (net)	-248.1	269.4	-190.3	-114.5	-142.0	-110.6	-269.7	64.1	-197.8	-76.1	-180.1	4
5 Foreign banking offices in U.S. (net)	-96.3	40.3	52.9	50.2	-26.1	-74.2	196.8	104.4	20.3	1.4	-42.9	5
6 Credit unions (net)	4.8	-2.4	0.1	-15.9	0.6	-73.1	28.7	-19.8	-21.0	35.8	13.8	6
7 Property-casualty insurance companies	1.9	-1.7	0.8	-1.1	-3.4	0.2	-0.6	-0.5	0.3	0.0	0.7	7
8 Life insurance companies	-7.3	-0.5	-2.2	0.1	-3.0	2.1	-1.4	2.8	1.6	3.6	4.0	8
9 REITs	-12.3	11.1	30.0	94.9	161.9	104.5	95.2	18.0	173.4	88.7	155.4	9
10 Brokers and dealers (net)	-560.3	-57.5	-66.2	-191.3	122.5	-172.7	-799.6	84.4	229.3	-143.8	-164.0	10
11 Holding companies	-7.0	-0.2	0.2	0.4	1.3	0.8	-0.5	0.1	-0.4	-0.3	0.5	11
12 Net change in assets	-287.6	-230.7	-121.5	-24.0	515.5	-119.8	-604.1	112.6	133.6	137.2	135.9	12
13 Nonfinancial corporate business	-0.9	0.7	4.3	0.7	2.3	1.1	-3.6	3.1	4.1	1.6	-2.2	13
14 State and local governments	-15.7	-4.0	-5.2	-8.3	-11.1	-11.1	-7.4	-3.5	-3.1	-3.6	7.2	14
15 Rest of the world (net)	-214.0	-146.4	-126.1	51.2	231.6	-59.2	-207.6	240.1	-153.3	-137.4	75.9	15
16 Monetary authority	33.5	-80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Property-casualty insurance companies	0.8	0.1	-0.7	-2.0	-1.2	-4.7	-1.3	-0.7	-0.3	0.0	0.0	17
18 Life insurance companies	5.2	2.2	0.7	-0.8	-4.8	-3.6	8.0	-2.7	-3.4	0.4	-4.5	18
19 Private pension funds	7.3	3.1	-0.1	-4.2	1.2	-17.9	1.6	-1.7	13.1	-1.0	-2.1	19
20 State and local govt. retirement funds	1.8	-0.0	-0.6	1.5	4.7	-1.2	3.6	-1.2	1.4	0.6	-0.1	20
21 Money market mutual funds	-63.5	-62.5	-0.5	4.6	-90.2	116.2	22.5	-30.1	105.0	104.4	-103.9	21
22 Mutual funds	-7.4	28.6	-15.8	-28.8	324.3	13.1	-380.4	-72.3	390.3	45.7	20.1	22
23 Government-sponsored enterprises (net)	-28.2	7.6	20.6	-38.1	25.2	-164.5	-3.4	-9.6	-18.8	126.3	144.9	23
24 Holding companies	-6.6	19.8	2.1	0.2	33.6	12.2	-36.2	-8.9	-201.3	0.2	0.6	24
25 Funding corporations	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Discrepancy--unallocated assets	-592.7	478.5	-71.0	-113.0	-393.8	-170.6	-91.6	204.0	59.2	-272.7	-319.5	26

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total net issues, all types	-189.0	-461.9	-79.9	-88.2	228.9	-82.3	-278.5	-221.0	27.2	-51.4	18.3	1
2 Commercial paper	-188.8	-461.9	-79.9	-88.2	228.9	-82.3	-278.5	-221.0	27.2	-51.4	18.3	2
3 Nonfinancial corporate business	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-2.4	34.5	-30.0	3
4 Foreign issues in U.S.	-71.0	59.4	-2.7	-53.5	120.2	-51.9	-256.4	-25.9	35.8	-51.3	80.2	4
5 Nonfinancial	20.7	-15.2	-3.8	-0.5	19.5	17.6	-27.6	-11.3	-23.5	1.1	37.8	5
6 Financial	-91.7	74.5	1.1	-53.0	100.7	-69.5	-228.8	-14.5	59.3	-52.4	42.4	6
7 Financial sectors	-125.4	-448.2	-101.7	-68.1	82.9	-79.9	-51.8	-223.6	-6.2	-34.7	-31.9	7
8 U.S.-chartered depository institutions	0.0	0.0	-19.7	7.7	-14.9	-0.5	3.4	42.7	-65.0	-9.0	-45.3	8
9 ABS issuers	-83.9	-266.2	-40.3	-24.1	46.8	-42.1	10.6	-112.0	12.4	-31.8	32.8	9
10 Finance companies	-22.6	-38.8	1.7	22.2	82.8	-31.3	23.9	13.4	25.6	-10.7	15.7	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	-39.0	-18.1	3.9	11.1	35.6	13.3	-20.9	16.7	-16.2	-0.7	25.6	12
13 Funding corporations	20.1	-125.1	-47.4	-85.0	-67.4	-19.3	-68.8	-184.5	37.0	17.6	-60.6	13
14 Bankers' acceptances (1)	-0.2	0.0	0.0	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.	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net purchases, by sector	-189.0	-461.9	-79.9	-88.2	228.9	-82.3	-278.5	-221.0	27.2	-51.4	18.3	17
18 Household sector	-101.3	28.7	28.8	-5.3	17.7	-11.9	-18.5	-8.4	-25.8	-18.5	-28.6	18
19 Nonfinancial corporate business	-12.2	-1.3	12.0	-8.5	19.2	-13.2	-35.5	-4.7	20.3	-26.1	37.3	19
20 State and local governments	-81.9	-73.4	60.1	23.9	43.6	43.7	-8.0	16.2	-3.4	-3.9	7.8	20
21 Rest of the world	-45.1	-41.4	-0.5	-0.3	33.1	-16.8	17.3	-34.8	54.0	-59.6	3.6	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)	15.7	-15.7	0.0	0.0	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	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Property-casualty insurance companies	5.8	-9.3	-1.9	-2.4	2.6	-2.0	-11.1	0.9	-3.1	0.1	2.9	26
27 Life insurance companies	-3.4	11.5	-8.9	-11.2	-4.4	-10.5	10.6	-40.6	-4.0	6.0	-8.4	27
28 Private pension funds	10.2	-10.5	-8.5	-1.4	4.4	-2.2	-2.6	-5.5	3.0	0.9	-7.1	28
29 State and local govt. retirement funds	-12.5	-2.0	-1.6	1.4	4.6	-1.2	3.5	-1.2	1.3	0.6	-0.1	29
30 Money market mutual funds	-56.1	-108.0	-116.3	-39.0	36.3	-17.6	-87.3	-87.5	30.9	19.5	-73.8	30
31 Mutual funds	-62.5	28.6	-13.9	-26.3	277.4	8.8	-321.7	-69.8	283.3	23.1	70.1	31
32 Government-sponsored enterprises	14.1	3.0	0.2	-3.4	-1.7	-0.8	-0.3	-10.9	-5.2	2.2	-6.3	32
33 Brokers and dealers	-21.4	-24.2	-5.3	5.9	13.4	10.6	-7.4	7.1	6.3	-36.1	-5.9	33
34 Funding corporations	162.0	-247.9	-24.0	-21.5	-217.4	-69.2	182.5	18.3	-330.4	40.4	26.6	34

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	1239.0	1443.7	1579.6	1066.8	849.7	791.7	1337.1	1288.8	1431.5	1182.8	690.5	1
2 Savings bonds	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	-2.2	2
3 Treasury bills	861.6	-73.3	-19.0	-249.5	-297.0	-661.1	-215.4	175.6	612.6	-312.7	74.4	3
4 Other Treasury securities	379.8	1519.8	1601.8	1319.0	1151.0	1456.6	1555.2	1113.3	820.4	1497.9	618.3	4
5 Net purchases	1239.0	1443.7	1579.6	1066.8	849.7	791.7	1337.1	1288.8	1431.5	1182.8	690.5	5
6 Household sector	167.8	420.6	383.6	-276.6	-925.9	-602.4	54.4	367.5	356.7	807.4	-83.2	6
7 Savings bonds	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	-2.2	7
8 Bills and other Treasury securities	170.3	423.4	386.9	-273.9	-921.6	-598.6	57.1	367.7	358.3	809.7	-81.0	8
9 Nonfinancial corporate business	-7.9	12.5	5.1	-0.2	-22.3	-3.8	11.7	13.5	20.8	47.7	-20.1	9
10 Nonfinancial noncorporate business	-7.5	-5.7	-1.8	-0.2	-0.5	-0.4	-0.2	0.4	0.2	-0.1	-0.0	10
11 State and local governments	-61.5	20.5	-8.5	-53.5	-55.0	-70.7	-58.3	-29.9	-10.9	25.8	34.3	11
12 Rest of the world	711.6	554.4	739.8	412.1	393.1	434.2	608.8	212.1	464.0	449.3	624.0	12
13 Treasury bills	455.3	-7.6	-40.2	-62.0	-174.5	-32.9	-104.7	63.9	-31.4	11.4	117.5	13
14 Other Treasury securities	256.3	562.0	780.0	474.1	567.6	467.1	713.5	148.1	495.4	437.9	506.5	14
15 Monetary authority	-264.7	300.7	244.9	642.0	1331.4	1102.7	160.2	-26.5	46.3	-18.6	-78.8	15
16 Treasury bills	-209.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-73.7	16
17 Other Treasury securities	-55.3	300.7	244.9	642.0	1331.4	1102.7	160.2	-26.5	46.3	-18.6	-5.1	17
18 U.S.-chartered depository institutions	-23.7	68.1	93.0	-43.7	-32.9	-95.5	-47.2	1.0	25.7	138.2	-28.5	18
19 Foreign banking offices in U.S.	5.1	22.0	3.5	-0.5	20.8	-10.0	-22.0	9.3	44.5	-42.6	65.4	19
20 Banks in U.S.-affiliated areas	-0.6	-0.7	0.6	-0.0	0.0	2.1	-2.6	0.4	-0.7	1.9	-1.5	20
21 Credit unions	-1.6	5.3	5.8	-2.4	7.5	0.1	2.6	-19.9	11.3	-1.2	6.4	21
22 Property-casualty insurance companies	-5.6	22.9	3.2	1.8	6.1	-5.3	-4.8	11.4	-10.2	-6.6	12.3	22
23 Life insurance companies	35.1	27.7	23.2	10.5	6.1	2.2	15.7	18.0	9.3	1.0	6.5	23
24 Private pension funds	15.4	125.8	80.3	45.2	31.9	26.5	75.7	46.7	47.6	22.1	31.4	24
25 State and local govt. retirement funds	4.8	28.1	11.1	3.3	9.2	-4.0	8.4	-0.3	1.5	1.2	2.7	25
26 Federal government retirement funds	24.7	7.4	10.0	17.9	14.7	13.5	30.3	13.0	2.5	13.1	10.4	26
27 Money market mutual funds	399.5	-171.3	-71.0	107.9	98.4	26.8	158.6	148.0	218.6	-110.3	81.8	27
28 Mutual funds	8.7	67.6	41.9	82.3	2.9	32.9	138.9	154.6	94.1	46.5	50.9	28
29 Closed-end funds	-2.4	1.2	0.7	-0.3	0.6	-0.1	-1.5	-0.1	1.1	-0.5	0.8	29
30 Exchange-traded funds	7.4	14.7	9.2	11.4	7.2	15.6	17.8	5.1	-1.7	21.1	-18.1	30
31 Government-sponsored enterprises	1.2	5.1	33.3	20.2	13.5	19.2	20.8	27.4	13.5	-83.4	-28.7	31
32 ABS issuers	-13.6	-18.3	-13.8	-10.9	-16.7	1.6	-19.9	-8.7	-13.1	-4.4	-6.6	32
33 Brokers and dealers	250.6	-67.6	-28.5	93.3	-26.0	-65.1	144.2	320.2	100.7	-4.8	25.4	33
34 Holding companies	-4.0	2.7	13.8	7.1	-14.2	-28.4	45.6	25.6	9.6	-120.1	3.9	34
Memo:												
35 Federal government borrowing (1)	1239.2	1443.9	1580.2	1067.9	850.9	791.8	1339.0	1290.0	1428.1	1182.9	690.2	35

(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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	768.9	-59.9	-46.2	-20.8	255.9	-326.7	-0.5	-11.7	-118.7	-18.7	-18.6	1
2 Budget agencies	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	0.1	-0.3	2
3 Government-sponsored enterprises	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	-113.2	3
4 Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	94.9	4
5 Net purchases	768.9	-59.9	-46.2	-20.8	255.9	-326.7	-0.5	-11.7	-118.7	-18.7	-18.6	5
6 Household sector	121.2	-553.0	3.4	-15.0	336.9	-169.6	-194.1	-33.0	-206.0	-53.4	-270.5	6
7 Nonfinancial corporate business	-2.6	4.2	1.7	-0.1	-7.4	12.1	-9.4	4.5	6.9	5.9	-6.7	7
8 State and local governments	-36.1	-31.7	-16.0	-47.0	-40.8	-41.2	-51.1	-54.8	-43.2	-15.0	70.6	8
9 Federal government	54.4	142.0	-47.2	-118.1	-43.1	-139.1	-132.3	-158.0	-118.5	-5.8	0.0	9
10 Rest of the world	-228.6	-226.0	-72.3	-24.2	-48.2	-59.5	13.4	-2.3	-24.5	-50.3	21.0	10
11 Monetary authority	19.7	1048.5	71.4	-197.9	-279.8	-176.4	-185.6	-149.9	-33.6	52.9	-112.4	11
12 U.S.-chartered depository institutions	136.2	168.0	110.1	106.9	138.4	-8.8	67.9	230.2	260.2	-123.2	17.3	12
13 Foreign banking offices in U.S.	-6.5	-19.3	-4.8	4.0	19.6	-3.4	6.5	-6.5	-6.1	12.9	-8.3	13
14 Banks in U.S.-affiliated areas	-2.0	-3.9	-7.7	-8.0	-23.5	-3.7	-2.6	-2.1	1.2	-1.2	-3.3	14
15 Credit unions	14.4	27.9	40.8	30.6	44.3	9.8	23.8	44.5	38.3	11.4	-0.9	15
16 Property-casualty insurance companies	-11.5	1.9	-0.4	6.4	4.1	0.4	4.7	16.6	-2.8	0.8	0.7	16
17 Life insurance companies	-16.7	5.8	4.0	-1.2	3.3	-3.5	1.0	-5.6	-39.6	-47.3	13.7	17
18 Private pension funds	21.3	-49.0	-11.5	5.1	5.0	4.2	12.9	-1.9	-40.9	-42.5	-37.0	18
19 State and local govt. retirement funds	6.3	-30.5	-21.7	5.1	14.1	-6.1	13.0	-0.4	2.3	1.8	4.1	19
20 Federal government retirement funds	-0.2	0.0	0.6	0.7	-0.6	1.2	1.0	1.2	2.0	2.4	-1.9	20
21 Money market mutual funds	520.3	-213.2	-140.1	0.9	-95.2	-44.7	117.3	26.0	-278.5	28.3	12.7	21
22 Mutual funds	27.3	46.4	152.0	146.2	9.1	102.9	236.6	236.2	212.0	145.7	159.4	22
23 Government-sponsored enterprises	207.0	-27.4	-85.1	-18.1	-12.4	-22.6	-0.4	-36.8	-45.0	-21.2	-74.1	23
24 ABS issuers	-24.1	-227.1	-97.2	-8.7	24.3	-6.5	-26.9	-25.5	0.8	0.8	-2.1	24
25 REITs	0.7	15.5	38.2	101.4	189.6	104.8	88.8	22.5	207.0	71.2	215.9	25
26 Brokers and dealers	-47.5	-131.8	38.9	-2.1	13.7	85.9	-31.8	-76.2	3.7	84.6	-17.2	26
27 Holding companies	15.9	-7.0	-3.2	12.0	4.6	37.1	47.0	-40.5	-14.4	-77.5	0.5	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 35.

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	92.4	155.3	99.7	-52.8	-70.1	-75.4	-15.1	-50.5	2.8	109.7	-6.8	1
2 State and local governments	17.1	112.2	68.7	-53.6	-86.0	-84.1	-5.6	-38.6	-1.6	92.0	-2.4	2
3 Short-term (1)	4.6	7.8	-0.7	-10.6	-11.9	-25.7	13.9	-18.8	-3.4	36.3	15.2	3
4 Long-term	12.5	104.4	69.3	-42.9	-74.1	-58.4	-19.5	-19.8	1.9	55.7	-17.6	4
5 Nonprofit organizations (2)	9.3	5.9	-2.2	-7.8	-1.7	-4.3	-19.5	-5.5	-6.5	-17.5	-15.4	5
6 Nonfinancial corporate business (industrial revenue bonds)	66.0	37.2	33.2	8.5	17.7	13.0	9.9	-6.4	10.9	35.2	11.0	6
7 Net change in assets	92.4	155.3	99.7	-52.8	-70.1	-75.4	-15.1	-50.5	2.8	109.7	-6.8	7
8 Household sector	38.8	129.5	59.5	-61.9	34.6	-76.4	-53.2	-152.7	-155.7	-3.5	-245.5	8
9 Nonfinancial corporate business	-3.0	0.9	-3.2	-4.5	-17.8	-1.3	2.7	-1.6	11.0	-5.4	1.8	9
10 Nonfinancial noncorporate business	-0.4	0.2	-0.2	-0.0	-0.1	-0.0	-0.0	0.0	0.0	-0.0	0.0	10
11 State and local governments	-0.1	0.9	0.8	-0.2	0.2	0.2	-0.8	-0.4	-0.3	-0.4	0.8	11
12 Rest of the world	5.4	8.2	13.1	10.9	9.9	9.9	12.0	12.0	12.0	12.0	12.0	12
13 U.S.-chartered depository institutions	19.9	2.4	30.3	42.6	26.1	30.4	66.7	47.4	46.8	81.5	90.7	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	0.5	0.9	-0.9	0.9	1.2	-1.3	1.4	2.4	-0.1	-2.6	0.1	15
16 Property-casualty insurance companies	10.6	-12.6	-21.0	-17.4	-24.3	-34.5	-21.7	10.8	-7.6	2.2	1.8	16
17 Life insurance companies	5.7	26.1	39.2	9.3	10.7	8.3	10.3	7.7	4.0	-7.6	4.7	17
18 State and local govt. retirement funds	-1.0	0.0	0.1	-0.1	0.2	-0.1	-0.2	-0.0	19.7	7.8	0.0	18
19 Money market mutual funds	23.6	-93.3	-66.9	-37.9	-44.6	-47.3	-32.5	-27.3	-27.2	-51.4	25.8	19
20 Mutual funds	17.4	90.6	46.4	16.0	-45.9	20.1	27.2	62.6	84.0	88.8	108.3	20
21 Closed-end funds	-13.3	3.3	0.4	0.9	-3.4	5.2	-7.7	9.5	2.5	2.3	3.6	21
22 Exchange-traded funds	1.7	3.6	1.7	1.0	-0.6	1.1	0.4	3.2	4.2	3.3	2.9	22
23 Government-sponsored enterprises	-2.0	-2.2	-4.2	-3.9	-4.3	-3.7	-3.8	-3.7	-3.4	-3.3	-5.3	23
24 Brokers and dealers	-11.4	-3.3	4.6	-8.5	-12.0	14.3	-15.8	-20.6	12.8	-14.1	-8.5	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	-233.8	-36.8	-100.5	120.9	204.0	205.2	67.2	7.0	334.9	-167.3	379.5	1
2 Nonfinancial corporate business	205.5	387.6	422.8	384.6	404.3	461.2	322.4	350.4	470.1	370.2	514.8	2
3 Rest of the world (1)	-158.8	163.3	59.9	57.8	151.0	120.2	69.2	-109.4	-73.6	-106.0	3.6	3
4 Financial sectors	-280.5	-587.7	-583.2	-321.5	-351.3	-376.2	-324.4	-234.0	-61.6	-431.4	-138.9	4
5 U.S.-chartered depository institutions	0.1	-28.5	6.7	-21.0	-13.1	-3.2	-13.1	-54.5	50.4	-50.9	-18.2	5
6 ABS issuers (net) (3)	-327.2	-472.6	-465.3	-231.3	-353.1	-187.2	-295.2	-89.7	-252.0	-228.4	-196.0	6
7 Finance companies	-49.6	-87.0	-111.7	-26.8	-73.8	-20.2	46.3	-59.3	-33.8	-86.3	-11.2	7
8 REITs	-60.3	-41.3	-0.1	15.5	46.4	0.9	-9.4	24.0	30.0	24.9	14.6	8
9 Brokers and dealers	32.3	-4.2	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	16.5	-65.2	9
10 Holding companies	123.0	7.8	-46.5	-91.6	8.7	-200.1	-86.7	-88.1	110.1	-124.4	38.2	10
11 Funding corporations	1.4	37.9	-3.2	71.6	39.6	106.4	77.1	63.4	8.7	17.2	98.9	11
12 Net purchases	-233.8	-36.8	-100.5	120.9	204.0	205.2	67.2	7.0	334.9	-167.3	379.5	12
13 Household sector	-208.2	-123.8	-286.6	-34.4	5.6	41.8	-93.5	-91.6	-327.3	-252.9	-317.5	13
14 State and local governments	-11.4	2.8	1.5	-6.9	-6.5	-6.6	-10.0	-4.7	-4.2	-4.8	9.8	14
15 Federal government	0.0	0.6	0.3	-0.1	-0.0	0.0	-0.3	-0.1	-0.1	-0.0	-0.4	15
16 Rest of the world (2)	-21.4	-127.7	-37.0	-80.7	-53.8	-89.8	-43.4	-136.0	-70.1	-152.2	-4.0	16
17 U.S.-chartered depository institutions	-64.1	25.9	-98.8	3.0	-67.7	-27.5	78.1	29.0	-78.3	-13.9	55.7	17
18 Foreign banking offices in U.S.	32.1	-156.7	-11.0	0.6	-53.3	35.6	105.0	-84.9	-72.2	0.7	28.4	18
19 Banks in U.S.-affiliated areas	0.0	1.5	-1.4	3.6	21.1	-2.6	-2.8	-1.4	0.5	-0.8	2.0	19
20 Credit unions	-8.9	-7.0	-15.0	0.4	0.2	0.2	-0.5	1.9	2.2	0.5	-1.4	20
21 Property-casualty insurance companies	-15.4	30.8	24.3	38.4	30.4	20.5	33.3	69.2	-8.3	2.3	2.0	21
22 Life insurance companies	-45.5	97.6	102.9	93.4	131.7	74.6	102.7	64.8	118.6	-114.8	95.0	22
23 Private pension funds	42.7	42.8	-2.8	0.8	-5.2	1.7	8.6	-1.9	-7.0	-7.1	18.2	23
24 State and local govt. retirement funds	15.9	-4.3	3.8	8.6	7.0	-6.8	35.2	-1.2	8.3	6.1	4.6	24
25 Federal government retirement funds	-0.5	-0.0	0.2	1.4	0.9	2.1	1.9	0.7	1.1	1.4	-1.8	25
26 Money market mutual funds	-148.8	-58.1	-15.7	-24.6	2.8	-2.1	-189.3	90.2	-13.2	-39.4	-93.7	26
27 Mutual funds	69.9	146.2	148.7	190.3	192.2	207.2	181.4	180.4	332.3	253.9	358.1	27
28 Closed-end funds	-24.9	6.1	4.1	-1.9	9.7	-1.5	-11.7	-4.0	7.9	3.8	9.9	28
29 Exchange-traded funds	13.9	27.6	18.7	33.6	23.1	27.0	34.0	50.4	62.5	49.3	45.5	29
30 Government-sponsored enterprises	-77.7	-33.8	-16.9	-33.5	-36.6	-59.0	-22.9	-15.5	-26.0	-107.2	-23.6	30
31 Finance companies	3.0	6.3	-19.6	0.9	1.3	7.1	9.9	-14.8	0.2	7.9	-6.5	31
32 REITs	-22.8	3.8	5.3	1.3	15.1	6.5	3.6	-20.0	13.9	8.0	11.7	32
33 Brokers and dealers	-259.0	47.5	35.2	-85.9	51.7	-60.0	-214.9	-120.2	182.4	-74.1	150.4	33
34 Holding companies	-0.0	-8.4	7.3	-20.1	8.5	0.6	-74.3	-15.0	-9.6	38.9	-22.4	34
35 Funding corporations	497.3	43.6	51.9	32.6	-74.4	36.1	136.9	31.8	221.3	226.9	59.4	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	264.8	315.5	-7.7	-218.4	-37.5	-201.7	-239.8	-394.7	-199.3	-306.0	-197.7	1
2 Nonfinancial corporate business	-336.0	-64.6	-278.0	-472.5	-324.2	-510.8	-616.0	-438.8	-292.1	-512.0	-431.4	2
3 Rest of the world (2)	-38.5	63.7	79.1	89.0	190.9	108.6	91.2	-34.5	59.2	83.9	-8.0	3
4 Financial sectors	639.3	316.4	191.2	165.0	95.8	200.5	285.0	78.6	33.6	122.1	241.7	4
5 U.S.-chartered depository institutions	12.1	11.6	11.9	6.4	7.0	9.0	16.1	-6.5	3.5	1.3	1.1	5
6 Property-casualty insurance companies	0.4	-5.3	-12.7	-10.7	-11.1	2.9	-20.7	-14.0	-18.1	-11.3	-22.2	6
7 Life insurance companies	-10.7	-0.9	-4.8	-11.5	-8.7	-11.5	-16.0	-10.0	-11.5	-11.9	-8.4	7
8 Closed-end funds	-61.8	7.6	0.4	-2.5	-1.5	7.5	19.4	-35.5	-30.2	14.9	8.6	8
9 Exchange-traded funds	177.2	116.5	118.0	117.6	94.4	116.9	83.7	175.6	212.7	100.2	207.0	9
10 REITs	12.8	24.2	28.2	37.5	64.1	39.8	30.7	15.3	59.5	31.1	62.7	10
11 Government-sponsored enterprises	27.6	96.0	38.1	29.2	8.0	27.5	27.1	54.0	23.4	-12.5	-4.4	11
12 Brokers and dealers	120.2	-32.4	-11.1	14.6	-11.0	30.8	134.0	-95.5	-183.9	25.1	-27.2	12
13 Holding companies	321.4	68.6	19.8	2.9	14.9	-22.4	19.8	-0.9	12.7	-14.8	24.5	13
14 Funding corporations (3)	40.0	30.5	3.5	-18.4	-60.4	0.0	-9.2	-3.9	-34.5	0.0	0.0	14
15 Net purchases	264.8	315.5	-7.7	-218.4	-37.5	-201.7	-239.8	-394.7	-199.3	-306.0	-197.7	15
16 Household sector	-96.9	96.3	-151.1	-174.0	-6.3	-368.5	-61.0	-260.3	-87.1	-190.6	-481.4	16
17 State and local governments	7.6	10.4	-15.6	-6.6	-25.7	-5.9	41.2	-35.9	-37.8	7.7	-19.8	17
18 Federal government	256.3	0.6	24.1	40.3	61.3	49.6	1.0	49.3	-19.8	-18.1	4.0	18
19 Rest of the world (4)	105.1	155.6	72.5	-37.8	14.8	16.3	-93.3	-88.8	-14.1	-51.9	185.7	19
20 Monetary authority	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	0.0	0.0	20
21 U.S.-chartered depository institutions	0.9	6.3	-1.8	1.0	-9.4	16.7	3.5	-6.8	8.5	3.0	6.1	21
22 Foreign banking offices in U.S.	0.0	0.0	0.1	-0.0	-0.0	-0.2	0.0	0.0	0.0	0.0	0.0	22
23 Property-casualty insurance companies	35.1	-2.4	-20.9	2.3	1.8	-10.3	27.0	-9.4	5.3	12.2	-1.6	23
24 Life insurance companies	81.8	33.4	45.6	37.7	32.5	38.6	35.3	44.4	24.3	46.4	40.2	24
25 Private pension funds	-184.6	-175.6	-50.5	-24.0	-33.0	-14.8	-18.5	-29.8	-67.6	-42.9	-56.7	25
26 State and local govt. retirement funds	1.2	-17.3	-25.8	-65.7	-82.8	-18.6	-128.7	-32.5	-69.1	-47.9	-64.2	26
27 Federal government retirement funds	-8.4	8.8	5.4	-4.2	-1.2	1.2	-18.2	1.4	6.5	-3.8	-5.6	27
28 Mutual funds	-38.1	86.3	42.8	2.3	133.4	13.6	-62.2	-75.5	-76.2	-67.6	-2.4	28
29 Closed-end funds	-21.1	-3.0	-4.8	-1.3	-8.4	4.0	40.3	-41.0	-41.7	9.2	-5.7	29
30 Exchange-traded funds	154.2	70.5	88.3	71.6	64.7	73.2	31.5	116.9	147.7	26.4	176.7	30
31 Brokers and dealers	-28.5	-4.6	-18.5	-7.2	32.1	3.4	-37.6	-26.8	21.9	11.8	27.0	31
32 Funding corporations	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	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	31.0	490.5	389.3	403.8	952.6	482.1	-194.1	374.5	1301.5	554.4	749.5	1
2 Net purchases	31.0	490.5	389.3	403.8	952.6	482.1	-194.1	374.5	1301.5	554.4	749.5	2
3 Household sector	9.4	305.1	198.5	299.4	729.7	269.9	-112.6	310.5	1118.1	473.7	683.5	3
4 Nonfinancial corporate business	-16.7	35.5	11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	4
5 State and local governments	15.6	-8.0	-5.0	-2.0	-10.2	-0.4	21.2	-18.5	-19.5	4.0	-10.2	5
6 Rest of the world	-2.0	56.5	112.2	70.6	150.6	130.9	-21.4	22.3	92.5	40.0	44.2	6
7 U.S.-chartered depository institutions	1.3	14.8	-5.8	-0.8	-1.6	-6.4	-0.5	5.3	-10.3	11.6	11.1	7
8 Credit unions	-0.0	-0.7	0.2	0.3	0.6	0.6	-0.2	0.1	1.0	-0.3	0.4	8
9 Property-casualty insurance companies	-0.4	0.1	-0.1	-0.1	-0.2	-0.0	-0.0	-0.1	-0.0	-0.1	-0.1	9
10 Life insurance companies	-10.7	0.0	1.0	1.1	1.0	1.0	1.2	1.2	1.2	1.3	1.3	10
11 Private pension funds	35.5	89.8	80.9	56.1	106.1	100.5	-51.8	69.6	139.9	42.5	47.1	11
12 State and local govt. retirement funds	-1.1	-2.5	-3.8	-9.6	-12.1	-2.7	-18.8	-4.7	-10.1	-7.0	-16.5	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	689.9	-749.7	-96.5	132.5	21.8	80.6	194.4	233.3	164.9	137.0	108.2	1
2 Household sector	4.6	33.0	52.4	-53.9	-68.9	-184.5	-69.8	107.6	70.4	221.4	-63.9	2
3 Corporate business	64.2	-234.1	-33.4	73.4	64.0	43.0	105.4	81.3	102.3	90.9	37.1	3
4 Noncorporate business	119.6	-102.0	-70.4	52.2	30.0	50.3	61.0	67.5	114.0	81.2	61.1	4
5 Rest of the world	5.1	-11.2	17.9	29.2	47.9	13.7	41.7	13.4	29.0	44.8	9.7	5
6 Foreign official institutions	0.7	0.6	1.1	-1.7	-0.1	-4.2	-0.5	-2.0	-0.3	-1.6	-0.3	6
7 Foreign banks	2.8	-5.1	11.8	11.3	24.2	13.7	15.6	-8.2	2.1	11.2	-14.7	7
8 Other foreign	1.6	-6.6	4.9	19.5	23.8	4.1	26.6	23.6	27.3	35.2	24.7	8
9 Financial sectors	496.4	-435.4	-62.9	31.6	-51.2	158.1	56.1	-36.4	-150.8	-301.2	64.2	9
10 Finance companies	-7.1	-30.4	-64.9	15.9	12.3	-43.1	58.9	35.7	-17.0	-26.0	76.0	10
11 REITs	-0.3	-12.1	-2.2	3.6	-9.0	-2.4	19.1	6.8	-13.9	7.6	-5.9	11
12 Brokers and dealers	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Holding companies	13.3	2.3	26.1	64.0	39.3	233.2	24.1	-40.7	-81.6	-235.1	-6.0	13
14 Funding corporations	444.9	-349.6	-21.9	-51.9	-93.8	-29.6	-45.9	-38.2	-38.3	-47.6	0.0	14
15 Net change in assets	689.9	-749.7	-96.5	132.5	21.8	80.6	194.4	233.3	164.9	137.0	108.2	15
16 Monetary authority (2)	490.4	-347.6	-44.8	-67.6	-115.7	-55.4	-51.7	-47.4	-46.1	-57.7	-12.2	16
17 U.S.-chartered depository institutions	131.2	-277.7	-35.9	156.3	87.2	69.6	201.9	266.6	231.2	212.7	116.1	17
18 Foreign banking offices in U.S.	65.1	-125.4	-16.1	36.1	45.5	69.0	38.1	-8.0	-15.0	-10.3	-2.4	18
19 Banks in U.S.-affiliated areas	-1.7	-0.3	-3.3	1.1	-0.1	-0.3	2.7	1.9	0.4	0.3	1.4	19
20 Credit unions	4.8	1.3	3.5	6.6	4.9	-2.3	3.4	20.2	-5.6	-7.9	5.3	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total other loans and advances	99.6	-428.0	-228.8	12.5	-69.6	25.2	-2.9	97.3	-141.0	52.7	-86.7	1
2 U.S. government loans	6.1	66.1	3.6	4.9	8.7	-11.7	7.1	15.4	9.5	6.5	-13.3	2
3 Liab.: Household sector	0.3	-0.2	-1.0	-0.5	-0.3	-0.7	-0.0	-0.9	-1.1	0.4	0.1	3
4 Nonfinancial corporate business	4.4	59.6	-4.3	-0.5	5.3	-16.2	3.1	5.9	6.3	6.2	3.4	4
5 Nonfinancial noncorporate business	2.1	3.6	0.6	2.9	2.2	4.6	1.7	3.1	0.2	2.6	0.5	5
6 State and local governments	0.8	0.8	0.9	0.9	0.4	0.8	1.1	1.2	0.5	1.1	-0.4	6
7 Rest of the world	-1.5	0.3	0.2	1.4	0.5	-1.5	0.6	6.0	7.7	0.0	4.2	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 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	2.0	7.2	0.7	0.6	1.4	0.6	0.1	-4.1	-3.8	-21.0	10
11 Foreign loans to U.S. corporate business	-64.1	-24.9	-22.0	42.1	38.1	49.1	84.3	-3.0	-94.7	-45.4	-28.8	11
12 Liab.: Nonfinancial corporate business	-64.1	-24.9	-22.0	42.1	38.1	49.1	84.3	-3.0	-94.7	-45.4	-28.8	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.	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Liab.: Nonfinancial corporate business	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 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	16
17 Holding company loans	2.0	-3.2	4.3	4.0	32.0	-10.6	2.4	-7.7	78.5	0.5	37.9	17
18 Liab.: Nonfinancial corporate business	2.0	-3.2	4.3	4.0	32.0	-10.6	2.4	-7.7	78.5	-3.4	37.4	18
19 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9	0.6	19
20 Policy loans (Household liability)	5.9	0.7	3.4	2.4	1.2	2.8	3.7	2.0	-0.2	-1.0	2.5	20
21 Asset: Federal government	-0.0	-0.0	-0.0	-0.0	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	21
22 Life insurance companies	5.9	0.7	3.4	2.5	1.2	2.8	3.7	2.0	-0.1	-1.0	2.6	22
23 Govt.-sponsored enterprises loans (1)	38.1	-284.8	-144.7	-64.2	-56.3	-101.9	-97.7	-1.0	-23.6	85.2	-18.9	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)	-3.8	-0.4	1.6	-0.9	3.6	-2.8	-4.1	-0.1	3.9	5.8	10.1	25
26 Nonfinancial noncorporate business (FCS)	8.5	0.2	5.6	-2.7	-2.0	-2.7	-8.6	2.6	-2.4	10.5	2.9	26
27 U.S.-chartered dep. inst. (FHLB & SLMA)	-1.2	-263.9	-148.3	-60.5	-50.0	-95.4	-89.6	-7.0	-26.6	49.8	-34.2	27
28 Credit unions (FHLB)	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	3.3	2.6	28
29 Life insurance companies (FHLB)	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	15.7	-0.2	29
30 Securitized loans held by ABS issuers	-15.6	-23.7	-4.9	-3.9	-14.8	-0.7	-0.0	-0.0	0.0	-0.0	12.8	30
31 Liab.: Nonfinancial corporate business	-15.6	-23.7	-4.9	-3.9	-14.8	-0.7	-0.0	-0.0	0.0	-0.0	12.8	31
32 Finance company loans to business	16.9	-91.0	-15.2	2.4	-20.4	-44.1	9.2	64.8	-16.6	9.0	10.8	32
33 Liab.: Nonfinancial corporate business	15.2	-81.9	-13.7	2.1	-18.4	-39.7	8.3	58.3	-14.9	8.1	9.7	33
34 Nonfinancial noncorporate business	1.7	-9.1	-1.5	0.2	-2.0	-4.4	0.9	6.5	-1.7	0.9	1.1	34
35 Loans to nonfinancial corporate business (2)	110.5	-67.1	-53.3	24.9	-58.0	142.5	-11.8	26.9	-94.0	-2.0	-89.7	35
36 Asset: Household sector	12.2	-5.3	-0.6	-2.8	-3.8	1.7	-0.4	-8.7	12.6	-13.3	24.8	36
37 Life insurance companies	14.3	-13.3	-3.7	5.4	-5.2	7.6	12.9	6.4	-7.8	5.1	-11.7	37
38 Mutual funds	12.4	1.3	-0.8	18.9	48.7	52.0	-17.9	-7.2	2.9	20.1	-14.9	38
39 ABS issuers	53.4	-27.4	-34.0	-1.5	-79.1	70.2	-21.7	24.5	18.2	-19.8	49.7	39
40 Brokers and dealers	3.1	-12.7	-12.7	6.9	-6.0	8.3	25.6	-0.1	-94.9	8.9	-120.3	40
41 Funding corporations	15.1	-9.8	-1.5	-2.0	-12.7	2.8	-10.2	12.0	-25.0	-3.0	-17.3	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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in mortgages	77.2	-286.7	-523.1	-328.5	-377.4	-373.8	-299.8	-263.1	-435.5	-251.1	-314.4	1
2 Home	-120.4	-202.1	-354.6	-255.1	-290.9	-269.2	-199.6	-260.8	-342.9	-214.4	-297.8	2
3 Multifamily residential	44.8	7.5	-12.8	-5.2	-42.9	-2.6	4.3	20.6	-1.4	24.6	42.8	3
4 Commercial	130.8	-88.7	-165.6	-73.0	-47.8	-106.9	-109.4	-28.0	-96.2	-66.3	-64.4	4
5 Farm	22.0	-3.4	9.9	4.8	4.2	4.9	5.0	5.0	5.0	5.0	5.0	5
6 Net borrowing	77.2	-286.7	-523.1	-328.5	-377.4	-373.8	-299.8	-263.1	-435.5	-251.1	-314.4	6
7 Household sector	-66.3	-155.1	-318.1	-235.7	-264.2	-247.3	-186.1	-245.3	-332.4	-215.3	-302.2	7
8 Nonfinancial business	136.7	-135.0	-205.2	-101.9	-120.3	-144.9	-117.9	-24.4	-113.6	-60.8	-26.8	8
9 Corporate	-50.3	-122.3	-75.9	-33.9	-36.4	-53.6	-35.5	-10.1	-25.5	10.5	22.6	9
10 Noncorporate	186.9	-12.7	-129.3	-68.0	-83.9	-91.3	-82.4	-14.3	-88.1	-71.3	-49.4	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	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	10.4	24.9	14.6	12
13 Net change in assets	77.2	-286.7	-523.1	-328.5	-377.4	-373.8	-299.8	-263.1	-435.5	-251.1	-314.4	13
14 Household sector	1.4	-9.7	-11.1	-10.9	-10.4	-12.6	-6.9	-13.5	-16.0	-15.9	-14.1	14
15 Nonfinancial corporate business	-7.7	-4.1	-1.6	-1.6	-1.6	-1.6	-1.6	-1.6	-1.6	-1.6	-1.6	15
16 Nonfinancial noncorporate business	-3.0	-1.2	-1.5	-0.1	-0.4	-0.3	-0.2	0.3	0.2	-0.1	0.0	16
17 State and local governments	-13.3	4.2	-4.4	-6.8	-2.0	-7.3	-12.2	-5.8	-5.2	-5.9	16.0	17
18 Federal government	13.5	12.6	-1.8	4.0	4.9	6.2	-0.1	5.2	4.5	1.7	-0.6	18
19 U.S.-chartered depository institutions	-43.4	-243.3	-205.0	-145.4	-417.8	-144.5	-15.5	-3.7	-223.0	20.1	-152.5	19
20 Foreign banking offices in U.S.	5.2	-6.4	-2.5	-2.6	-6.1	-3.2	2.6	-3.6	-6.4	-0.1	0.1	20
21 Banks in U.S.-affiliated areas	1.8	-0.3	-6.5	-2.4	-3.9	-3.7	-2.2	0.2	-1.9	-2.1	-1.7	21
22 Credit unions	32.0	4.8	0.0	3.5	4.8	-1.4	1.8	9.0	9.2	4.6	4.4	22
23 Property-casualty insurance companies	0.2	-0.5	-0.3	0.8	-0.2	1.0	1.0	1.4	1.0	0.8	0.5	23
24 Life insurance companies	16.3	-16.3	-8.6	15.0	8.3	17.3	15.8	18.6	21.4	14.9	3.8	24
25 Private pension funds	0.9	2.6	1.9	-0.5	-1.8	-1.1	-2.3	3.1	-0.6	-0.4	-0.5	25
26 State and local govt. retirement funds	-0.3	-0.1	0.1	-0.1	-0.8	0.0	0.4	-0.1	-0.1	-0.0	-0.1	26
27 Government-sponsored enterprises (1)	62.2	2.4	-110.8	-96.9	61.6	-110.5	-157.6	-181.3	-89.4	-170.9	-30.4	27
28 Agency- and GSE-backed mortgage pools	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	94.9	28
29 ABS issuers	-354.6	-367.9	-295.8	-218.0	-222.0	-247.2	-198.2	-204.4	-249.2	-212.4	-216.5	29
30 Finance companies	-84.0	-50.5	-55.9	-32.1	-36.5	-28.5	-48.3	-15.0	-32.9	-31.3	-20.7	30
31 REITs	-46.9	-28.0	-6.3	0.2	3.1	10.4	-12.1	-0.6	-5.0	11.1	4.6	31

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net borrowing	-120.4	-202.1	-354.6	-255.1	-290.9	-269.2	-199.6	-260.8	-342.9	-214.4	-297.8	1
2 Household sector	-63.3	-148.2	-306.0	-229.2	-257.6	-239.1	-177.7	-242.4	-325.0	-206.5	-291.8	2
3 Nonfinancial corporate business	-10.2	-12.4	-6.8	-3.4	-4.7	-4.1	-2.7	-2.0	-1.0	-0.1	0.1	3
4 Nonfinancial noncorporate business	-46.9	-41.5	-41.9	-22.5	-28.5	-26.0	-19.2	-16.3	-16.9	-7.8	-6.2	4
5 Net change in assets	-120.4	-202.1	-354.6	-255.1	-290.9	-269.2	-199.6	-260.8	-342.9	-214.4	-297.8	5
6 Household sector	0.4	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	6
7 Nonfinancial corporate business	-4.8	-2.5	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	7
8 Nonfinancial noncorporate business	-1.1	-0.4	-0.5	-0.1	-0.2	-0.1	-0.1	0.1	0.1	-0.0	0.0	8
9 State and local governments	-6.7	2.2	-2.9	-3.6	-1.3	-3.8	-6.3	-3.0	-2.7	-3.0	8.6	9
10 Federal government	2.7	5.7	1.8	0.9	1.8	2.4	-1.5	1.0	2.8	0.8	-2.0	10
11 U.S.-chartered depository institutions	-184.4	-197.0	-101.5	-77.1	-315.4	-72.2	61.0	18.4	-175.5	47.8	-131.3	11
12 Foreign banking offices in U.S.	-1.5	-6.0	0.1	0.3	-0.1	0.1	0.8	0.2	0.5	-0.5	1.0	12
13 Banks in U.S.-affiliated areas	1.4	-0.3	-2.5	-2.4	-5.4	-2.2	-1.1	-0.7	-1.0	-1.0	-0.8	13
14 Credit unions	32.0	4.8	0.0	3.5	4.8	-1.4	1.8	9.0	9.2	4.6	4.4	14
15 Life insurance companies	-0.8	-2.2	-0.7	0.7	0.1	0.9	1.2	0.7	0.8	0.7	0.5	15
16 Private pension funds	0.1	0.7	-0.1	-0.3	-0.9	-0.2	-0.4	0.3	0.3	0.8	1.0	16
17 State and local govt. retirement funds	-0.1	-0.0	0.0	-0.0	-0.3	0.0	0.1	-0.0	-0.0	-0.0	-0.0	17
18 Government-sponsored enterprises	8.8	-11.3	-119.5	-103.5	59.3	-108.5	-168.2	-196.4	-101.3	-171.2	-50.4	18
19 Agency- and GSE-backed mortgage pools	492.2	402.5	175.8	148.0	228.2	129.7	126.0	108.0	140.8	102.6	74.1	19
20 ABS issuers	-314.9	-320.7	-242.1	-192.2	-218.2	-195.1	-177.2	-178.2	-181.6	-188.3	-180.7	20
21 Finance companies	-97.3	-47.8	-50.0	-19.8	-34.8	-10.1	-23.1	-11.1	-28.2	-11.0	-13.2	21
22 REITs	-46.4	-21.7	-3.7	-0.7	0.4	0.3	-3.7	0.1	1.8	12.3	0.1	22
Memo:												
23 Home equity loans included above (2)	-18.2	-82.4	-90.5	-74.8	-93.5	-81.1	-62.6	-62.0	-88.3	-72.1	-88.6	23
24 U.S.-chartered depository institutions	22.0	-53.3	-66.3	-60.1	-75.7	-66.4	-51.2	-47.2	-72.3	-59.4	-77.2	24
25 Foreign banking offices in U.S.	-0.4	-0.6	0.0	-0.0	-0.0	-0.1	0.0	-0.1	0.1	-0.2	0.0	25
26 Credit unions	4.6	-4.1	-6.4	-6.0	-6.6	-6.5	-4.5	-6.5	-9.4	-6.1	-5.6	26
27 ABS issuers	-24.9	-14.9	-8.6	-4.7	-6.3	-4.7	-3.9	-3.8	-3.7	-3.4	-3.9	27
28 Finance companies	-19.5	-9.6	-9.3	-4.0	-5.0	-3.5	-3.0	-4.4	-2.9	-3.1	-1.8	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	44.8	7.5	-12.8	-5.2	-42.9	-2.6	4.3	20.6	-1.4	24.6	42.8	1
2 Nonfinancial corporate business	2.1	0.3	-0.7	-0.3	-2.0	-0.1	0.2	1.0	0.0	1.3	2.2	2
3 Nonfinancial noncorporate business	40.3	5.5	-13.0	-4.8	-38.6	-2.8	3.2	18.9	0.9	25.3	41.3	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	2.3	1.8	0.8	-0.1	-2.3	0.3	0.9	0.8	-2.4	-2.1	-0.6	5
6 Net change in assets	44.8	7.5	-12.8	-5.2	-42.9	-2.6	4.3	20.6	-1.4	24.6	42.8	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	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	8
9 Nonfinancial noncorporate business	-1.0	-0.4	-0.5	-0.1	-0.1	-0.1	-0.1	0.1	0.1	-0.0	0.0	9
10 State and local governments	-5.3	1.7	-1.8	-2.6	-0.1	-3.0	-4.9	-2.3	-2.1	-2.4	6.5	10
11 Federal government	0.1	0.1	-0.3	-0.3	-0.2	-0.8	-0.1	-0.0	0.0	-0.6	-0.1	11
12 U.S.-chartered depository institutions	14.9	-9.0	-12.2	-6.6	-13.5	-4.7	-6.7	-1.3	-14.6	6.8	7.1	12
13 Foreign banking offices in U.S.	-0.2	-0.4	-0.5	-0.6	0.0	-1.3	-1.1	0.2	-5.7	-0.5	0.1	13
14 Life insurance companies	-0.1	-3.2	-1.3	2.1	0.1	2.7	3.5	2.3	2.5	2.3	1.8	14
15 Private pension funds	0.3	0.3	0.4	-0.3	-0.2	-0.7	-0.8	0.5	0.0	1.0	1.0	15
16 State and local govt. retirement funds	-0.1	-0.0	0.0	-0.0	-0.3	0.0	0.1	-0.0	-0.0	-0.0	-0.0	16
17 Government-sponsored enterprises	42.5	14.2	2.0	2.8	-1.6	-5.8	7.1	11.4	8.3	-3.5	16.6	17
18 Agency- and GSE-backed mortgage pools	4.6	13.0	11.3	19.4	17.5	23.4	15.9	21.0	19.0	31.8	21.0	18
19 ABS issuers	-10.8	-5.8	-8.7	-17.4	-41.9	-10.8	-7.4	-9.7	-8.3	-9.8	-9.9	19
20 Finance companies	0.8	-0.7	-1.0	-1.5	-2.0	-1.6	-1.1	-1.2	-0.6	-0.6	-1.0	20
21 REITs	-0.9	-2.0	-0.4	-0.2	-0.5	-0.0	-0.1	-0.2	-0.0	0.2	-0.1	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net borrowing	130.8	-88.7	-165.6	-73.0	-47.8	-106.9	-109.4	-28.0	-96.2	-66.3	-64.4	1
2 Household sector	-3.0	-6.9	-12.2	-6.5	-6.5	-8.1	-8.4	-2.8	-7.3	-8.7	-10.5	2
3 Nonfinancial corporate business	-48.1	-110.9	-70.8	-30.9	-30.2	-50.0	-33.6	-9.7	-25.0	8.7	20.0	3
4 Nonfinancial noncorporate business	177.5	27.5	-82.0	-44.8	-20.4	-66.9	-70.7	-21.2	-76.7	-93.2	-89.1	4
5 REITs	4.5	1.6	-0.6	9.2	9.4	18.1	3.3	5.8	12.8	27.0	15.2	5
6 Net change in assets	130.8	-88.7	-165.6	-73.0	-47.8	-106.9	-109.4	-28.0	-96.2	-66.3	-64.4	6
7 Household sector	0.9	-0.7	-2.5	-4.3	-3.6	-4.1	-4.5	-5.0	-5.5	-5.9	-6.4	7
8 Nonfinancial corporate business	-2.8	-1.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	8
9 Nonfinancial noncorporate business	-0.8	-0.3	-0.4	-0.0	-0.1	-0.1	-0.1	0.1	0.1	-0.0	0.0	9
10 State and local governments	-1.1	0.3	0.2	-0.7	-0.6	-0.6	-1.0	-0.5	-0.4	-0.5	1.0	10
11 Federal government	10.4	6.4	-3.7	3.2	3.5	4.1	1.1	3.9	1.5	1.5	1.5	11
12 U.S.-chartered depository institutions	117.4	-36.8	-95.1	-62.9	-90.0	-68.5	-71.1	-22.0	-36.8	-35.5	-29.5	12
13 Foreign banking offices in U.S.	6.8	0.1	-2.1	-2.3	-6.1	-2.0	2.9	-4.0	-1.2	0.9	-1.1	13
14 Banks in U.S.-affiliated areas	0.4	-0.0	-4.0	-0.1	1.5	-1.5	-1.1	0.8	-0.9	-1.1	-0.9	14
15 Property-casualty insurance companies	0.2	-0.5	-0.3	0.8	-0.2	1.0	1.0	1.4	1.0	0.8	0.5	15
16 Life insurance companies	14.9	-9.4	-6.4	11.9	8.0	13.5	10.9	15.3	17.9	11.6	1.3	16
17 Private pension funds	0.5	1.5	1.5	0.1	-0.7	-0.2	-1.1	2.4	-1.0	-2.2	-2.5	17
18 State and local govt. retirement funds	-0.1	-0.0	0.0	-0.0	-0.3	0.0	0.1	-0.0	-0.0	-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	-28.9	-41.4	-45.1	-8.3	38.1	-41.3	-13.6	-16.6	-59.4	-14.3	-25.8	20
21 Finance companies	12.6	-2.0	-4.9	-10.8	0.4	-16.8	-24.0	-2.7	-4.1	-19.7	-6.5	21
22 REITs	0.4	-4.3	-2.3	1.1	3.1	10.1	-8.3	-0.4	-6.8	-1.4	4.6	22

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	22.0	-3.4	9.9	4.8	4.2	4.9	5.0	5.0	5.0	5.0	5.0	1
2 Nonfinancial corporate business	6.0	0.7	2.4	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.4	2
3 Nonfinancial noncorporate business	16.1	-4.1	7.5	4.2	3.6	4.4	4.4	4.4	4.5	4.5	4.6	3
4 Net change in assets	22.0	-3.4	9.9	4.8	4.2	4.9	5.0	5.0	5.0	5.0	5.0	4
5 Household sector	0.1	-1.0	-0.6	1.5	1.2	-0.5	5.6	-0.5	-2.6	-2.0	0.2	5
6 Nonfinancial noncorporate business	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	6
7 State and local governments	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Federal government	0.2	0.4	0.4	0.3	-0.2	0.5	0.3	0.4	0.1	0.1	0.0	8
9 U.S.-chartered depository institutions	8.8	-0.5	3.8	1.2	1.2	1.0	1.2	1.2	3.8	1.0	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	2.3	-1.5	-0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	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	10.9	-0.5	6.7	3.7	3.9	3.7	3.5	3.8	3.5	3.8	3.5	13
14 Agency- and GSE-backed mortgage pools	0.1	-0.2	-0.2	-2.1	-2.1	-0.1	-6.0	-0.2	-0.2	1.7	-0.2	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities (Households)	20.1	-115.9	-30.5	86.2	66.7	78.1	48.2	151.9	149.0	172.9	117.2	1
2 Net change in assets	20.1	-115.9	-30.5	86.2	66.7	78.1	48.2	151.9	149.0	172.9	117.2	2
3 Nonfinancial corporate business	-3.0	-4.6	-2.3	0.0	32.7	3.7	-29.4	-7.0	36.9	1.7	-29.4	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)	11.3	74.3	130.2	108.7	149.8	83.0	127.5	74.4	135.8	99.0	135.5	5
6 U.S.-chartered depository institutions	70.1	-64.5	-70.3	7.1	-66.6	57.6	-13.5	50.7	-48.0	76.0	21.0	6
7 Credit unions	-0.4	0.9	-10.7	-3.4	-13.3	6.3	-3.3	-3.4	20.6	30.9	6.5	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	-40.1	-39.7	-50.3	-8.3	-5.0	-36.8	-3.4	12.2	12.9	-12.7	3.3	9
10 Finance companies	-17.9	-82.4	-27.0	-17.8	-30.9	-35.7	-29.7	25.1	-9.1	-22.0	-19.6	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	-170.0	-23.1	178.4	220.3	226.1	186.4	226.4	242.3	270.8	113.0	137.4	1
2 Household sector	22.2	16.0	21.4	14.0	20.0	14.0	13.6	8.5	6.6	2.8	-0.0	2
3 Nonfinancial corporate business	-225.2	-85.3	155.7	178.3	144.4	190.2	183.6	195.2	189.0	140.3	105.4	3
4 Nonfinancial noncorporate business	5.7	7.7	-19.4	-2.7	-14.7	0.7	3.3	0.0	-2.6	-10.4	-1.6	4
5 State and local governments	39.2	39.6	40.0	40.2	40.0	40.1	40.3	40.4	40.4	40.3	40.4	5
6 Federal government	22.6	-56.2	6.2	21.1	42.1	-3.9	19.4	26.7	18.0	-17.5	23.1	6
7 Rest of the world	-9.9	6.1	26.6	-26.8	-7.4	-58.1	-21.7	-20.0	7.0	-27.2	-27.2	7
8 Brokers and dealers	-24.7	48.9	-52.0	-3.9	1.6	3.4	-11.9	-8.5	12.4	-15.3	-2.6	8
9 Net change in trade receivables	-197.2	-126.0	68.2	192.6	100.8	214.9	277.7	176.9	235.3	125.3	79.8	9
10 Nonfinancial corporate business	-167.7	-28.6	96.7	183.0	113.3	213.2	235.6	170.0	216.0	123.3	70.1	10
11 Nonfinancial noncorporate business	-3.0	-26.3	-19.4	-1.9	-5.5	-3.9	-2.6	4.2	2.4	-0.8	-0.1	11
12 State and local governments	-22.3	-18.6	-19.3	-9.7	-19.5	-19.2	0.0	0.0	0.0	0.0	0.0	12
13 Federal government	4.2	-21.1	-0.7	4.8	-3.1	9.1	6.2	6.8	-5.2	6.9	-2.4	13
14 Rest of the world	6.5	6.6	19.6	17.2	5.9	10.4	50.8	1.7	15.5	3.9	6.3	14
15 Property-casualty insurance companies	1.3	-3.7	0.8	3.4	2.5	15.2	2.0	-6.1	15.8	3.6	9.8	15
16 ABS issuers	-16.1	-34.3	-9.5	-4.2	7.1	-9.8	-14.4	0.3	-9.1	-11.6	-3.9	16
17 Discrepancy	27.2	103.0	110.2	27.7	125.3	-28.5	-51.2	65.4	35.4	-12.4	57.7	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	-397.9	-95.9	123.6	97.4	140.4	279.1	193.9	-223.9	177.9	155.0	270.0	1
2 Household sector	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	-93.1	108.9	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	-237.3	-134.0	48.4	137.0	-9.8	290.6	437.6	-170.3	61.1	248.1	161.1	4
5 Customer credit balances (HH)	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	61.5	20.2	5
6 From U.S.-chartered depository institutions	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	75.8	128.1	6
7 From foreign banking offices in U.S.	-126.3	-0.8	28.5	41.6	-45.3	28.7	154.0	29.2	60.6	110.8	12.8	7
8 Net change in assets	-397.9	-95.9	123.6	97.4	140.4	279.1	193.9	-223.9	177.9	155.0	270.0	8
9 Household sector	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	61.5	20.2	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	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	75.8	128.1	11
12 Foreign banking offices in U.S.	-126.3	-0.8	28.5	41.6	-45.3	28.7	154.0	29.2	60.6	110.8	12.8	12
13 Brokers and dealers	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	-93.1	108.9	13

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	67.0	26.5	17.2	94.1	82.3	87.4	119.1	87.8	61.9	-7.8	55.2	1
2 Federal government	1.0	1.1	0.9	1.3	0.3	1.7	1.2	1.9	0.5	1.5	-0.2	2
3 Life insurance companies	66.0	25.4	16.4	92.8	82.0	85.6	117.9	85.9	61.5	-9.2	55.3	3
4 Net change in assets	67.0	26.5	17.2	94.1	82.3	87.4	119.1	87.8	61.9	-7.8	55.2	4
5 Households	61.7	23.7	9.0	86.9	76.8	83.6	109.5	77.6	25.0	-16.8	43.1	5
6 U.S.-chartered depository institutions	6.4	0.8	4.5	4.8	5.4	4.3	3.7	6.0	12.4	4.8	5.9	6
7 Holding companies	-1.2	2.1	3.8	2.4	0.2	-0.5	5.9	4.2	24.5	4.3	6.2	7
<i>Pension fund reserves:</i>												
8 Net change in liabilities	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	8.7	36.7	8
9 Life insurance companies	65.5	25.1	104.3	88.0	95.0	96.0	110.3	50.8	73.0	-53.5	12.6	9
10 Private pension funds (1)	-36.4	60.1	61.3	72.1	78.7	86.3	24.1	99.3	88.1	-7.4	8.0	10
11 State and local govt. retirement funds	17.7	-28.0	-38.5	-52.3	-48.2	-42.5	-75.9	-42.7	-41.9	-35.2	-69.9	11
12 Federal government retirement funds (2)	78.9	78.2	81.9	86.6	77.7	-268.9	447.7	90.0	67.9	104.9	86.0	12
13 Net change in assets (Households) (3)	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	8.7	36.7	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	-123.8	-3.4	15.2	14.0	52.6	-22.7	-9.3	35.5	20.0	21.6	61.6	1
2 Nonfinancial corporate business	3.1	-3.3	7.2	5.0	22.9	-13.6	9.0	1.5	-5.4	18.4	21.2	2
3 Nonfinancial noncorporate business	6.7	-6.3	-4.9	-0.5	-1.4	-1.0	-0.7	1.1	0.6	-0.2	-0.0	3
4 U.S.-chartered depository institutions	-86.0	7.3	6.6	10.6	18.8	18.4	13.6	-8.5	7.7	9.1	16.3	4
5 Property-casualty insurance companies	-28.1	5.3	5.6	-4.4	8.8	-20.7	-25.1	19.3	26.0	-20.7	17.9	5
6 Life insurance companies	-19.7	-7.0	2.6	5.2	3.8	-4.8	-4.9	26.6	-14.8	13.9	0.9	6
7 Finance companies	-0.1	-2.8	0.3	-0.3	-2.6	-1.5	1.4	1.7	2.4	1.6	1.9	7
8 Brokers and dealers	0.3	3.2	-2.1	-1.5	2.3	0.4	-2.6	-6.3	3.5	-0.6	3.3	8
9 Net change in business taxes receivable	-59.8	29.2	25.7	35.0	54.3	26.2	61.6	-2.4	81.3	24.3	49.8	9
10 State and local governments	2.2	-6.7	-6.4	5.3	5.8	2.2	6.4	6.8	12.2	4.3	6.9	10
11 Federal government	-61.9	35.9	32.2	29.7	48.5	24.0	55.2	-9.1	69.1	20.0	42.9	11
12 Discrepancy	-64.0	-32.6	-10.5	-20.9	-1.7	-48.9	-70.9	37.8	-61.2	-2.7	11.8	12

F.227 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	-284.0	-32.3	31.6	-11.6	0.6	-8.5	-2.0	-36.5	11.6	8.5	-8.9	1
2 Nonfinancial noncorporate business	-295.5	-28.6	31.3	-9.9	9.3	-8.3	-9.2	-31.6	-16.6	3.3	-4.9	2
3 Brokers and dealers	11.5	-3.6	0.4	-1.7	-8.7	-0.2	7.2	-4.9	28.2	5.2	-4.0	3

F.228 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	2221.4	-372.5	1066.3	1170.7	1067.5	869.0	1396.0	1350.1	718.3	958.2	1115.1	1
2 Household sector	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	7.4	1.7	2
3 Nonfinancial corporate business	555.5	44.8	322.6	366.3	194.0	265.9	526.6	478.8	202.3	449.0	530.3	3
4 Nonfinancial noncorporate business	114.1	32.7	33.7	21.5	22.9	26.8	26.2	10.2	37.8	-2.2	-0.6	4
5 Federal government	89.5	81.4	90.6	102.9	54.4	-287.6	469.2	175.6	36.8	118.0	63.4	5
6 Rest of the world	511.9	-299.1	556.6	407.8	428.9	626.9	-172.6	747.8	81.3	354.5	33.0	6
7 Monetary authority	2.2	6.1	29.2	-26.7	-81.7	-33.1	-44.0	52.0	49.9	-47.8	-21.9	7
8 U.S.-chartered depository institutions	19.3	242.2	193.3	55.2	408.1	19.2	-275.4	69.1	355.1	18.3	273.5	8
9 Foreign banking offices in U.S.	549.5	-418.2	7.5	255.3	230.9	267.4	789.0	-266.2	-175.3	98.5	31.1	9
10 Banks in U.S.-affiliated areas	-3.8	4.3	-5.9	-3.9	-1.8	-5.3	13.8	-22.6	-1.1	-5.0	5.2	10
11 Credit unions	1.1	14.7	-8.4	1.5	2.9	-5.0	-4.5	12.4	-0.1	-8.2	1.2	11
12 Property-casualty insurance companies	40.2	-2.6	9.3	33.1	3.3	46.7	25.8	56.7	-28.0	23.1	-8.0	12
13 Life insurance companies	46.8	-4.6	55.1	24.9	-75.1	-30.9	212.0	-6.3	63.2	11.8	76.7	13
14 Government-sponsored enterprises	37.1	62.2	-68.1	-24.0	-56.5	-11.3	-27.7	-0.6	5.7	-12.8	-15.9	14
15 Finance companies	10.4	-91.2	-10.0	-30.1	-83.2	-11.7	-72.8	47.2	1.2	32.5	-81.2	15
16 REITs	-2.7	-13.8	14.9	8.5	16.7	8.0	12.5	-3.3	62.2	-39.5	88.2	16
17 Brokers and dealers	-70.7	18.4	20.7	-3.5	174.0	58.3	-96.2	-150.2	275.7	-170.2	73.9	17
18 Holding companies	-163.8	-25.6	-68.2	-36.8	74.5	45.3	-25.7	-241.6	-130.1	69.8	-78.2	18
19 Funding corporations	481.7	-19.1	-109.1	19.3	-246.5	-112.6	44.9	391.5	-125.8	61.0	142.6	19
20 Net change in assets	413.0	-73.5	644.5	1245.1	1181.1	1237.5	1482.3	1079.3	1209.4	1167.2	437.4	20
21 Household sector	55.1	21.1	44.4	46.8	7.2	7.5	73.0	99.7	-22.0	-7.4	7.8	21
22 Nonfinancial corporate business	-346.8	107.5	503.9	632.5	477.8	540.2	780.8	731.1	533.2	652.6	709.9	22
23 Nonfinancial noncorporate business	107.5	-81.7	-78.2	-5.1	-19.2	-13.0	-7.7	19.6	12.5	-0.4	2.5	23
24 State and local governments	87.9	28.5	-15.6	-59.5	-77.3	-77.6	-37.1	-45.9	22.6	-32.8	-282.9	24
25 Federal government	-28.0	35.4	-3.5	1.9	-1.3	7.2	1.8	0.1	-10.7	6.0	5.6	25
26 Rest of the world	-232.8	221.2	457.7	251.4	61.2	832.5	-335.9	447.8	232.4	521.3	-267.8	26
27 Monetary authority	530.2	-493.8	7.8	142.9	41.1	51.6	-4.1	482.9	-152.8	-5.0	-1.2	27
28 U.S.-chartered depository institutions	101.4	28.1	-80.0	-69.8	251.2	-80.9	-228.8	-221.0	164.7	-108.1	99.9	28
29 Foreign banking offices in U.S.	364.3	-115.8	4.9	222.7	247.3	156.3	618.4	-131.2	-179.8	83.3	88.2	29
30 Banks in U.S.-affiliated areas	-1.0	-4.5	4.5	0.8	-0.6	4.3	19.0	-19.5	0.1	16.0	-10.4	30
31 Credit unions	8.4	6.3	-8.7	-26.9	-13.8	-88.0	36.0	-41.8	-31.9	36.6	56.5	31
32 Property-casualty insurance companies	6.8	14.6	-22.5	3.1	-9.0	2.7	19.6	-1.1	-14.5	12.5	-8.7	32
33 Life insurance companies	37.2	-22.5	2.8	48.9	-81.0	52.9	177.1	46.5	86.5	87.8	32.2	33
34 Private pension funds	11.3	21.6	-32.9	-6.2	-25.5	-16.1	0.4	16.3	3.7	20.3	10.7	34
35 State and local govt. retirement funds	-0.0	0.5	0.7	1.2	1.4	-0.1	2.8	0.5	1.0	0.8	-0.3	35
36 Federal government retirement funds	63.3	61.9	65.7	70.8	63.8	-287.0	432.6	73.6	55.8	91.7	85.0	36
37 Money market mutual funds	-43.1	11.3	7.7	5.8	3.2	-87.6	-67.2	174.9	-46.5	-50.6	-90.4	37
38 Mutual funds	3.2	-5.1	-12.0	2.9	10.5	31.6	3.9	-34.6	-21.0	-1.9	-0.0	38
39 Government-sponsored enterprises	-42.6	1.2	29.3	-0.1	-159.2	1.5	179.2	-22.0	6.3	-56.4	14.7	39
40 Finance companies	21.4	26.3	-48.1	17.1	-0.1	-20.1	72.1	16.5	48.9	-15.0	3.2	40
41 REITs	-0.8	-8.5	7.4	13.3	24.7	12.5	5.4	10.7	34.3	14.7	39.2	41
42 Brokers and dealers	-615.1	54.9	-104.2	-102.4	97.8	44.1	-202.1	-349.3	271.5	96.1	-163.2	42
43 Holding companies	283.1	85.4	-31.2	36.5	184.1	139.3	20.5	-197.9	142.9	-92.6	55.8	43
44 Funding corporations	42.1	-67.2	-55.3	16.6	96.8	23.9	-77.4	23.2	72.3	-102.3	51.1	44
45 Discrepancy	1808.3	-299.0	421.8	-74.4	-113.6	-368.5	-86.3	270.8	-491.1	-209.0	677.6	45

F.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>U.S. direct investment abroad (1):</i>												
1 Liab.: Rest of the world	329.1	289.5	327.9	419.3	417.6	533.6	281.3	444.8	464.4	316.9	361.3	1
2 Equity	127.0	18.2	41.1	52.4	8.5	126.9	3.5	70.7	22.8	54.2	39.6	2
3 Reinvested earnings	233.1	229.3	315.3	348.6	339.0	377.7	335.1	342.7	326.3	339.9	308.8	3
4 Intercompany accounts	-31.1	42.0	-28.5	18.3	70.1	29.0	-57.3	31.4	115.2	-77.2	13.0	4
5 Asset: Nonfinancial corporate business	262.6	257.2	324.8	396.5	412.3	488.0	257.3	428.5	426.4	278.4	329.5	5
6 U.S.-chartered depository institutions	17.6	-3.4	3.6	-1.2	10.7	10.8	-19.2	-7.2	9.0	4.7	11.9	6
7 Property-casualty insurance companies	6.8	14.6	-22.5	3.1	-9.0	2.7	19.6	-1.1	-14.5	12.5	-8.7	7
8 Life insurance companies	4.6	2.0	2.1	2.6	-1.2	3.8	5.2	2.6	2.4	4.8	3.4	8
9 Finance companies	24.2	8.1	6.5	10.0	-1.3	18.8	11.1	11.5	27.9	7.8	12.8	9
10 Brokers and dealers	13.3	10.9	13.3	8.4	6.0	9.5	7.4	10.5	13.1	8.7	12.4	10
<i>Foreign direct investment in U.S. (1):</i>												
11 Liab.: Nonfinancial corporate business	189.5	104.7	156.9	206.8	116.0	207.3	232.7	271.1	108.4	112.8	79.6	11
12 Nonfinancial noncorporate business	-0.2	0.1	0.1	0.2	-0.1	0.2	0.4	0.1	0.1	-0.4	-0.5	12
13 Foreign banking offices in U.S.	24.8	16.6	9.3	17.9	15.6	15.1	35.4	5.6	-26.0	10.6	-8.8	13
14 Property-casualty insurance companies	14.9	2.4	3.0	-2.1	5.3	-6.2	-4.2	-3.2	-1.1	7.0	7.9	14
15 Life insurance companies	12.5	11.1	6.3	-10.0	-20.4	-0.2	-29.5	10.0	-6.3	-2.0	0.1	15
16 Finance companies	12.2	12.8	18.0	10.2	9.1	11.4	0.1	20.4	4.5	0.2	1.4	16
17 Brokers and dealers	55.8	2.1	11.7	10.4	7.3	17.1	17.4	-0.2	8.6	5.1	5.5	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	310.1	150.4	205.8	234.0	133.5	245.1	252.9	304.5	88.8	133.9	85.9	19
20 Equity	255.7	126.8	131.6	93.2	30.3	121.9	102.2	118.5	8.1	46.5	15.0	20
21 Reinvested earnings	39.1	21.7	67.5	87.4	97.9	100.7	68.9	82.0	103.2	63.3	89.1	21
22 Intercompany accounts	15.2	2.0	6.7	53.4	5.2	22.5	81.8	104.0	-22.5	24.1	-18.3	22
<i>Federal government equity in IBRD, etc.:</i>												
23 Liab.: Rest of the world	1.4	1.7	2.3	2.6	2.3	5.8	1.7	0.4	1.5	7.0	6.6	23
24 Asset: Federal government	1.4	1.7	2.3	2.6	2.3	5.8	1.7	0.4	1.5	7.0	6.6	24
<i>Federal Reserve Bank stock:</i>												
25 Liab.: Monetary authority	2.6	4.6	0.9	0.4	-0.9	0.8	-1.9	3.6	1.3	0.5	0.1	25
26 Asset: U.S.-chartered depository institutions	2.6	4.6	0.9	0.4	-0.9	0.8	-1.9	3.6	1.3	0.5	0.1	26
<i>Equity in govt.-sponsored enterprises:</i>												
27 Liab.: Government-sponsored enterprises	-4.2	0.0	-2.7	-5.9	-1.6	-17.7	-2.9	-1.6	-2.6	-3.2	-1.5	27
28 Asset: Nonfin. corporate business (Fannie Mae and FCS)	-0.1	0.0	0.1	-0.0	0.3	-0.3	-0.3	0.1	0.5	0.7	1.1	28
29 Nonfinancial noncorporate (FCS)	1.2	-0.0	0.4	0.3	-0.2	0.5	0.7	0.1	0.3	-1.3	-0.7	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)	-6.5	0.7	-3.0	-6.1	-2.0	-16.5	-3.4	-2.6	-3.1	-3.3	-1.8	31
32 Credit unions (FHLB)	0.3	-0.4	-0.2	0.7	0.1	-0.7	0.1	3.3	-0.1	0.5	-0.1	32
33 Life insurance companies (FHLB)	1.0	-0.3	-0.0	-0.8	0.1	-0.7	0.0	-2.4	-0.1	0.2	0.0	33
<i>Holding company net transactions with subsidiaries:</i>												
34 Liab.: U.S.-chartered depository institutions	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	190.1	183.4	34
35 Property-casualty insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.2	-17.5	35
36 Life insurance companies	-12.5	9.3	22.2	9.3	7.2	11.6	28.8	-10.1	-2.1	27.7	13.5	36
37 Finance companies	-7.3	-23.3	-36.2	-20.4	-63.2	-3.3	-5.0	-9.9	-16.2	-13.5	-17.7	37
38 Brokers and dealers	98.2	-173.1	-27.7	-11.7	88.1	-157.1	-50.9	72.8	256.2	-150.4	121.1	38
39 Rest of the world	-9.1	23.5	10.6	26.4	-55.1	257.5	38.5	-135.2	77.3	-57.8	-51.9	39
40 Asset: Holding companies	183.0	3.1	2.4	82.7	129.7	121.4	101.9	-22.0	337.6	6.2	230.7	40
<i>NFC investment in finance company subsidiaries:</i>												
41 Liab.: Finance companies	-1.1	-9.3	20.3	9.0	49.5	-2.5	-3.7	-7.2	-11.8	-9.9	17.0	41
42 Asset: Nonfinancial corporate business	-1.1	-9.3	20.3	9.0	49.5	-2.5	-3.7	-7.2	-11.8	-9.9	17.0	42
<i>Funding corporations' investment in subsidiaries:</i>												
43 Liab.: Foreign banking offices in U.S.	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	-103.0	-42.3	43
44 Brokers and dealers	6.4	6.3	-23.8	50.4	27.3	86.0	55.8	32.4	6.6	0.7	93.4	44
45 Asset: Funding corporations	42.1	-67.2	-55.3	16.6	96.8	23.9	-77.4	23.2	72.3	-102.3	51.1	45
<i>Equity investment under Public-Private Inv. Program:</i>												
46 Liab.: Funding corporations	0.0	2.4	7.9	1.4	0.6	2.5	2.2	0.2	0.2	0.0	0.0	46
47 Asset: Households (2)	0.0	1.2	4.0	0.7	0.3	1.3	1.1	0.1	0.1	0.0	0.0	47
48 Federal government	0.0	1.2	4.0	0.7	0.3	1.3	1.1	0.1	0.1	0.0	0.0	48

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

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

F.230 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	529.8	-543.3	-10.1	99.7	-0.6	1.1	2.2	396.0	-213.4	-74.0	-61.6	1
2 Asset: Federal government	0.0	0.2	0.1	-0.1	-0.3	1.1	0.2	-1.3	-0.1	0.1	0.1	2
3 Monetary authority (1)	529.7	-543.5	-10.2	99.7	-0.3	0.0	2.0	397.3	-213.4	-74.1	-61.7	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	-5.4	0.4	-1.5	-1.8	2.4	-3.6	8.6	-14.8	17.1	-15.2	-2.1	6
7 Asset: U.S.-chartered depository institutions	-5.4	0.4	-1.5	-1.8	2.4	-3.6	8.6	-14.8	17.1	-15.2	-2.1	7
<i>Deferred and unpaid life insurance premiums:</i>												
8 Liab.: Household sector	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	7.4	1.7	8
9 Asset: Life insurance companies	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	7.4	1.7	9
<i>Life insurance company reserves:</i>												
10 Liab.: Life insurance companies	17.6	8.4	14.8	14.4	11.2	10.4	26.5	9.5	-0.9	-15.7	18.4	10
11 Accident and health	19.5	9.7	14.7	15.2	7.1	17.5	24.5	11.8	-4.2	-19.2	15.3	11
12 Policy dividend accumulation	-3.4	-1.1	0.4	-1.8	0.9	-5.2	-0.6	-2.2	0.8	1.5	1.4	12
13 Contract claims	1.5	-0.1	-0.4	0.9	3.3	-2.0	2.6	-0.2	2.5	1.9	1.6	13
14 Asset: Household sector	17.6	8.4	14.8	14.4	11.2	10.4	26.5	9.5	-0.9	-15.7	18.4	14
<i>Policy payables:</i>												
15 Liab.: Property-casualty insurance companies	25.4	-5.0	6.3	35.2	-2.0	52.9	29.9	59.9	-27.0	5.9	1.6	15
16 Asset: Household sector	11.0	-5.1	3.2	13.2	-4.0	21.2	9.5	26.2	-16.6	-3.1	-3.9	16
17 Nonfinancial corporate business	10.9	-0.9	3.0	15.7	0.6	22.9	13.9	25.4	-9.3	3.6	1.5	17
18 Nonfinancial noncorporate business	3.4	0.9	0.1	6.3	1.5	8.8	6.6	8.3	-1.0	5.4	4.0	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	38.2	10.1	-4.4	-0.3	-7.4	1.0	1.3	3.8	5.2	7.1	4.8	19
20 Asset: Private pension funds	38.2	10.1	-4.4	-0.3	-7.4	1.0	1.3	3.8	5.2	7.1	4.8	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	1.3	1.1	21
22 Asset: Private pension funds	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	1.3	1.1	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	-353.2	-30.2	-123.5	-75.0	-95.2	72.8	-3.1	-274.5	-27.4	219.8	-198.1	23
24 Asset: Brokers and dealers	-353.2	-30.2	-123.5	-75.0	-95.2	72.8	-3.1	-274.5	-27.4	219.8	-198.1	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	63.3	61.9	65.7	70.8	63.8	-287.0	432.6	73.6	55.8	91.7	85.0	25
26 Asset: Federal government retirement funds	63.3	61.9	65.7	70.8	63.8	-287.0	432.6	73.6	55.8	91.7	85.0	26
<i>Retiree health care funds (2):</i>												
27 Liab.: Federal government	26.5	16.6	22.5	18.5	-0.3	-25.4	35.9	63.9	-4.6	11.4	-6.7	27
28 Asset: Household sector	26.5	16.6	22.5	18.5	-0.3	-25.4	35.9	63.9	-4.6	11.4	-6.7	28

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

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

F.231 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	1012.5	-264.2	585.7	249.4	267.0	131.9	312.5	286.0	-47.1	369.2	519.7	1
2 Nonfinancial corporate business	365.3	-62.4	167.0	159.4	78.6	58.7	293.5	206.7	92.5	334.9	449.6	2
3 Nonfinancial noncorporate business	114.3	32.6	33.6	21.3	23.0	26.6	25.8	10.0	37.7	-1.9	-0.2	3
4 Federal government	-0.3	2.9	2.4	13.6	-9.1	24.7	0.6	38.1	-14.4	14.9	-14.9	4
5 Rest of the world	-339.3	-70.5	225.9	-140.3	64.7	-171.1	-496.3	41.7	-248.4	162.3	-221.3	5
6 Monetary authority	-0.5	1.5	28.3	-27.1	-80.8	-33.8	-42.1	48.4	48.6	-48.3	-22.0	6
7 U.S.-chartered depository institutions	-94.3	75.4	159.9	-23.8	255.5	6.4	-365.9	8.6	332.8	-171.7	90.2	7
8 Foreign banking offices in U.S.	489.1	-361.2	29.6	271.1	145.8	314.4	886.7	-262.6	-215.0	190.9	82.2	8
9 Banks in U.S.-affiliated areas	-3.8	4.3	-5.9	-3.9	-1.8	-5.3	13.8	-22.6	-1.1	-5.0	5.2	9
10 Credit unions	1.1	14.7	-8.4	1.5	2.9	-5.0	-4.5	12.4	-0.1	-8.2	1.2	10
11 Life insurance companies	-9.0	-43.5	16.1	11.5	-65.8	-53.6	185.0	-19.4	67.3	-5.2	39.9	11
12 Government-sponsored enterprises	46.7	61.8	-63.9	-16.2	-57.3	10.1	-33.4	15.7	-8.7	5.6	-12.3	12
13 Finance companies	6.5	-71.5	-12.1	-29.0	-78.6	-17.2	-64.2	43.9	24.7	55.7	-81.9	13
14 REITs	-2.7	-13.8	14.9	8.5	16.7	8.0	12.5	-3.3	62.2	-39.5	88.2	14
15 Brokers and dealers	-231.1	183.1	60.5	-52.6	51.2	112.3	-118.5	-255.2	4.3	-25.6	-146.1	15
16 Holding companies	-163.8	-25.6	-68.2	-36.8	74.5	45.3	-25.7	-241.6	-130.1	69.8	-78.2	16
17 Funding corporations	834.3	8.1	5.9	92.3	-152.5	-188.6	45.3	665.2	-99.3	-159.5	340.1	17
18 Net change in assets	-795.9	34.9	163.9	323.8	380.6	500.5	398.8	15.2	444.1	578.2	-158.0	18
19 Nonfinancial corporate business	-619.3	-139.6	155.7	211.3	15.1	32.0	513.5	284.4	127.4	379.9	360.9	19
20 Nonfinancial noncorporate business	102.9	-82.7	-78.7	-11.6	-20.6	-22.3	-14.9	11.3	13.2	-4.5	-0.9	20
21 State and local governments	87.9	28.5	-15.6	-59.5	-77.3	-77.6	-37.1	-45.9	22.6	-32.8	-282.9	21
22 Federal government	-29.4	32.3	-9.8	-1.3	-3.6	-1.0	-1.2	0.8	-12.2	-1.1	-1.0	22
23 Rest of the world	-542.9	70.7	251.8	17.4	-72.3	587.4	-588.8	143.3	143.6	387.4	-353.7	23
24 Monetary authority	0.5	49.6	18.0	43.1	41.4	51.6	-6.1	85.6	60.5	69.0	60.4	24
25 U.S.-chartered depository institutions	93.1	25.8	-79.9	-61.0	241.0	-72.3	-212.9	-200.0	140.5	-94.9	91.8	25
26 Foreign banking offices in U.S.	364.3	-115.8	4.9	222.7	247.3	156.3	618.4	-131.2	-179.8	83.3	88.2	26
27 Banks in U.S.-affiliated areas	-1.0	-4.5	4.5	0.8	-0.6	4.3	19.0	-19.5	0.1	16.0	-10.4	27
28 Credit unions	8.1	6.7	-8.5	-27.6	-13.8	-87.3	36.0	-45.1	-31.8	36.1	56.6	28
29 Life insurance companies	28.5	-19.3	-2.0	47.5	-81.7	47.9	176.9	46.7	76.7	75.4	27.1	29
30 Private pension funds	-27.6	9.0	-27.2	-6.1	-17.6	-17.1	-1.3	11.5	-2.9	11.9	4.8	30
31 State and local govt. retirement funds	-0.0	0.5	0.7	1.2	1.4	-0.1	2.8	0.5	1.0	0.8	-0.3	31
32 Money market mutual funds	-43.1	11.3	7.7	5.8	3.2	-87.6	-67.2	174.9	-46.5	-50.6	-90.4	32
33 Mutual funds	3.2	-5.1	-12.0	2.9	10.5	31.6	3.9	-34.6	-21.0	-1.9	-0.0	33
34 Government-sponsored enterprises	-42.6	1.2	29.3	-0.1	-159.2	1.5	179.2	-22.0	6.3	-56.4	14.7	34
35 Finance companies	-2.8	18.2	-54.6	7.1	1.2	-38.9	61.0	5.0	21.0	-22.8	-9.6	35
36 REITs	-0.8	-8.5	7.4	13.3	24.7	12.5	5.4	10.7	34.3	14.7	39.2	36
37 Brokers and dealers	-275.1	74.3	5.9	-35.7	187.0	-38.2	-206.3	-85.4	285.7	-132.5	22.5	37
38 Holding companies	100.1	82.3	-33.6	-46.2	54.4	17.9	-81.4	-175.9	-194.8	-98.8	-175.0	38
39 Discrepancy	1808.3	-299.0	421.8	-74.4	-113.6	-368.5	-86.3	270.8	-491.1	-209.0	677.6	39

F.11 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 All sectors	889.0	71.7	407.2	-162.8	-101.6	-676.2	-101.3	227.8	-500.1	-696.1	509.9	1
2 Household sector	-203.7	17.6	-269.0	-564.9	-594.1	-189.5	-1017.1	-458.7	-1089.2	-801.0	761.8	2
3 Nonfinancial corporate business	934.9	-180.9	268.5	182.5	208.0	222.5	128.4	171.3	44.2	206.0	117.7	3
4 State and local governments	-19.4	-21.9	-31.2	-20.0	-15.1	-25.3	-19.9	-19.9	-19.9	-19.9	-15.9	4
5 Federal government	86.8	-44.6	-62.2	-6.8	199.5	-978.8	707.0	45.3	379.8	-159.1	-551.9	5
6 Rest of the world	-63.0	143.2	66.8	-87.7	-357.4	27.7	-244.4	223.4	-105.2	131.3	-106.4	6
7 Financial sectors	153.4	158.4	434.2	334.0	457.5	267.4	344.7	266.4	290.2	-53.3	304.6	7
8 Monetary authority	-0.2	-6.0	-10.0	-1.3	-16.3	-4.6	9.7	6.2	7.4	-0.9	-0.7	8
9 U.S.-chartered depository institutions	24.0	289.7	306.4	177.8	297.9	159.6	118.5	135.2	308.6	-60.6	305.4	9
10 Foreign banking offices in U.S.	-5.1	1.3	1.6	5.0	14.3	-1.0	6.2	0.3	4.1	1.1	5.9	10
11 Banks in U.S.-affiliated areas	-0.5	6.2	-0.0	1.0	3.7	1.2	-1.5	0.6	-0.9	0.7	1.9	11
12 Credit unions	3.7	5.6	2.3	0.9	2.2	-4.1	1.9	3.7	2.4	-2.5	-0.5	12
13 Property-casualty insurance companies	-0.6	-24.2	68.7	22.4	8.2	61.9	6.3	13.3	31.8	-18.0	-7.6	13
14 Life insurance companies	-59.4	-86.0	-23.5	-14.2	18.6	-41.6	-7.9	-25.9	-10.8	-46.4	-17.8	14
15 Mutual funds	-5.7	-10.6	-6.2	-16.2	-15.2	-15.6	-16.4	-17.5	-8.0	-11.1	12.5	15
16 Government-sponsored enterprises	107.8	52.4	57.5	64.9	120.4	19.5	-7.3	127.2	81.7	15.9	-8.7	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	36.3	15.9	22.6	22.6	19.1	1.9	33.8	35.7	14.4	9.0	44.9	18
19 REITs	-5.8	-15.6	21.2	35.3	24.2	40.4	31.7	44.7	40.3	20.4	21.1	19
20 Brokers and dealers	71.9	-61.4	-9.2	34.2	-22.6	47.5	169.0	-57.0	-180.3	39.6	-51.6	20
21 Holding companies	-12.9	-8.9	2.8	1.5	3.1	2.4	0.6	-0.0	-0.5	-0.6	-0.1	21

F.12 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 All types	889.0	71.7	407.2	-162.8	-101.6	-676.2	-101.3	227.8	-500.1	-696.1	509.9	1
2 Treasury currency	-0.8	-4.4	-1.1	-0.7	-1.0	-0.7	-0.5	-0.5	-0.8	-0.5	-0.5	2
3 Foreign deposits	-347.1	-74.3	6.5	23.9	149.7	10.7	196.1	-261.0	-26.7	41.4	-17.8	3
4 Net interbank transactions	60.7	29.0	-19.4	30.1	139.1	-136.8	86.4	31.9	38.1	-258.0	220.1	4
5 Security RPs	-592.7	478.5	-71.0	-113.0	-393.8	-170.6	-91.6	204.0	59.2	-272.7	-319.5	5
6 Mail floats	-5.2	-0.3	-1.1	0.8	-51.6	96.6	3.8	-45.8	-47.4	100.0	2.0	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	-3.3	0.7	0.0	-0.1	-52.6	96.7	2.2	-46.8	-46.2	100.3	2.9	8
9 Private domestic	-2.0	-1.0	-1.1	0.9	1.0	-0.1	1.6	1.0	-1.1	-0.3	-0.8	9
10 Trade credit	27.2	103.0	110.2	27.7	125.3	-28.5	-51.2	65.4	35.4	-12.4	57.7	10
11 Taxes payable	-64.0	-32.6	-10.5	-20.9	-1.7	-48.9	-70.9	37.8	-61.2	-2.7	11.8	11
12 Miscellaneous	1808.3	-299.0	421.8	-74.4	-113.6	-368.5	-86.3	270.8	-491.1	-209.0	677.6	12
13 Nonfinancial	2.6	-128.2	-28.3	-36.3	46.0	-29.5	-87.0	-74.8	-5.7	-82.3	-121.4	13
<i>Nonfinancial components (sign reversed):</i>												
14 Statistical discrepancy (NIPA)	-2.4	118.3	23.3	31.9	-50.4	25.1	82.5	70.3	1.1	77.7	116.8	14
15 Private wage accruals less disbursements	-5.0	5.0	0.0	0.0	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	4.8	5.0	4.9	4.4	4.4	4.4	4.5	4.5	4.6	4.6	4.6	16

L.1 Credit Market Debt Outstanding (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total credit market debt owed by:	50900.2	53272.8	53171.2	53514.3	53761.0	53734.0	54082.1	54459.5	54841.6	55039.8	55309.3	1
2 Domestic nonfinancial sectors	32549.8	34441.1	35372.5	36790.7	37022.3	37133.8	37618.5	38120.7	38552.1	38924.9	39247.6	2
3 Household sector	13699.1	13678.0	13403.0	13129.4	13012.3	12926.8	12903.7	12925.6	12849.5	12883.4	12844.8	3
4 Nonfinancial corporate business	7116.2	7452.8	7222.4	7463.2	7587.4	7736.9	7873.4	7998.6	8100.4	8229.8	8365.6	4
5 Nonfinancial noncorporate business	3774.6	4093.4	3973.3	3774.5	3758.6	3747.4	3740.0	3757.7	3763.9	3768.3	3772.0	5
6 State and local governments	2837.5	2855.4	2968.4	3038.0	3018.1	2984.1	2973.9	2985.3	2986.3	2993.3	2985.3	6
7 Federal government	5122.3	6361.5	7805.4	9385.6	9645.9	9738.6	10127.6	10453.6	10851.9	11050.1	11279.9	7
8 Rest of the world	2126.3	1708.8	2090.3	2225.3	2304.8	2326.8	2290.1	2276.7	2288.3	2268.7	2282.3	8
9 Financial sectors	16224.1	17122.9	15708.4	14498.3	14434.0	14273.4	14173.5	14062.1	14001.3	13846.1	13779.4	9
10 U.S.-chartered depository institutions	990.9	989.8	717.4	942.4	906.6	887.9	868.0	868.7	840.8	844.7	822.2	10
11 Foreign banking offices in U.S.	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	32.3	40.6	26.5	26.1	23.7	22.8	23.7	24.2	22.9	23.7	24.4	12
13 Life insurance companies	28.7	54.9	48.3	45.1	45.5	46.2	46.4	46.8	48.5	52.4	52.4	13
14 Government-sponsored enterprises	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	6111.5	14
15 Agency- and GSE-backed mortgage pools	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	1408.0	15
16 ABS issuers	4534.5	4123.4	3308.1	2243.3	2162.1	2109.8	2040.0	1987.8	1923.7	1863.7	1824.3	16
17 Finance companies	1279.6	1200.3	1044.1	1268.8	1268.2	1253.1	1276.6	1274.8	1263.6	1247.7	1257.7	17
18 REITs	421.2	367.4	317.4	315.2	326.4	330.6	334.1	343.4	350.1	364.4	370.2	18
19 Brokers and dealers	64.8	142.6	92.9	129.7	128.2	110.1	99.2	91.8	98.0	102.1	85.8	19
20 Holding companies	710.6	807.9	1253.7	1237.2	1258.1	1269.7	1248.8	1220.8	1303.9	1213.9	1192.5	20
21 Funding corporations	786.4	1252.8	816.8	716.4	690.8	689.9	676.5	651.8	641.3	616.3	630.3	21
22 Total credit market assets held by:	50900.2	53272.8	53171.2	53514.3	53761.0	53734.0	54082.1	54459.5	54841.6	55039.8	55309.3	22
23 Domestic nonfinancial sectors	7106.6	6906.8	7412.0	7922.4	7857.0	7550.5	7505.6	7155.6	7098.6	7176.0	7076.1	23
24 Household sector	4933.5	4900.0	5185.7	5565.6	5494.3	5228.1	5230.9	4905.2	4842.7	4896.0	4732.5	24
25 Nonfinancial corporate business	250.4	214.0	221.6	237.0	225.9	227.1	216.1	222.1	234.5	241.2	240.9	25
26 Nonfinancial noncorporate business	106.7	95.8	89.1	85.7	85.4	85.2	85.1	85.3	85.4	85.4	85.4	26
27 State and local governments	1534.8	1330.6	1253.8	1287.3	1273.2	1253.1	1211.9	1196.8	1180.8	1179.6	1208.4	27
28 Federal government	281.1	366.4	661.8	746.9	778.2	757.0	761.6	746.2	755.1	773.8	809.0	28
29 Rest of the world	7272.6	7504.6	7723.4	8497.0	8599.9	8666.0	8837.1	9127.4	9222.5	9246.5	9402.3	29
30 Financial sectors	36521.1	38861.4	38035.7	37094.9	37304.0	37517.5	37739.4	38176.6	38520.5	38617.2	38830.9	30
31 Monetary authority	740.6	986.0	1987.7	2259.2	2479.2	2700.4	2686.1	2635.6	2613.4	2610.9	2565.1	31
32 U.S.-chartered depository institutions	9201.0	9442.9	9131.1	9341.5	9211.3	9185.9	9299.0	9468.4	9462.8	9564.3	9622.9	32
33 Foreign banking offices in U.S.	963.3	1063.8	777.9	747.1	757.6	773.4	804.4	784.9	775.5	760.4	778.1	33
34 Banks in U.S.-affiliated areas	92.8	90.9	88.1	68.9	67.6	65.2	63.7	64.0	63.9	62.7	62.0	34
35 Credit unions	657.9	697.8	731.0	755.6	765.4	774.3	781.6	790.8	807.7	823.0	828.1	35
36 Property-casualty insurance companies	869.3	853.4	886.7	890.6	895.2	890.3	890.6	918.1	910.4	910.3	915.3	36
37 Life insurance companies	2871.2	2882.8	3022.6	3174.2	3211.1	3237.3	3284.3	3297.9	3322.4	3288.0	3319.1	37
38 Private pension funds	860.8	951.4	1063.0	1122.4	1130.9	1138.2	1161.3	1171.4	1172.0	1165.2	1166.4	38
39 State and local govt. retirement funds	820.3	833.5	824.7	816.5	825.0	820.5	835.6	834.8	843.0	847.4	850.2	39
40 Federal government retirement funds	99.4	123.3	130.7	141.5	145.3	149.5	157.8	161.6	163.0	167.2	168.9	40
41 Money market mutual funds	1936.4	2675.0	2031.0	1621.0	1582.4	1521.0	1502.7	1628.2	1569.7	1493.9	1471.7	41
42 Mutual funds	2203.1	2276.4	2657.2	3031.4	3160.9	3267.8	3317.9	3458.9	3721.3	3865.0	4035.5	42
43 Closed-end funds	171.2	130.5	141.1	146.3	148.0	148.9	143.7	145.1	148.0	149.4	152.9	43
44 Exchange-traded funds	34.1	57.1	103.0	132.7	140.1	151.1	164.1	178.8	195.1	213.5	221.1	44
45 Government-sponsored enterprises	2829.5	3037.5	2699.7	6333.1	6327.9	6252.4	6176.5	6133.3	6095.8	6014.0	5950.1	45
46 Agency- and GSE-backed mortgage pools	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	1408.0	46
47 ABS issuers	4419.7	4025.1	3244.5	2191.5	2108.5	2058.7	1992.5	1940.2	1878.4	1821.3	1782.9	47
48 Finance companies	1816.3	1734.4	1516.7	1443.9	1422.0	1395.4	1389.5	1397.3	1384.4	1368.4	1367.5	48
49 REITs	246.5	177.6	168.9	206.0	258.0	288.4	308.5	308.9	362.9	385.5	443.5	49
50 Brokers and dealers	803.1	717.4	525.3	557.5	556.8	549.6	511.2	567.2	610.7	600.5	589.7	50
51 Holding companies	59.1	73.0	75.8	97.9	105.7	105.3	110.5	101.1	223.0	183.4	176.1	51
52 Funding corporations	361.0	1070.1	852.2	876.6	818.1	807.9	880.7	885.4	867.4	945.9	955.8	52

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	32549.8	34441.1	35372.5	36790.7	37022.3	37133.8	37618.5	38120.7	38552.1	38924.9	39247.6	1
2 By instrument	32549.8	34441.1	35372.5	36790.7	37022.3	37133.8	37618.5	38120.7	38552.1	38924.9	39247.6	2
3 Commercial paper	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	136.1	3
4 Treasury securities	5099.2	6338.2	7781.9	9361.5	9621.4	9714.1	10102.6	10428.3	10827.5	11025.6	11255.5	4
5 Agency- and GSE-backed securities	23.1	23.3	23.5	24.2	24.5	24.5	25.0	25.3	24.4	24.5	24.4	5
6 Municipal securities	3424.8	3517.2	3672.5	3772.1	3754.2	3724.5	3708.0	3719.4	3720.0	3732.4	3719.4	6
7 Corporate bonds	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	5414.7	7
8 Depository institution loans n.e.c.	1664.2	1852.6	1500.2	1465.5	1457.4	1435.5	1468.7	1542.6	1585.7	1684.8	1699.3	8
9 Other loans and advances	1620.4	1688.2	1458.4	1302.5	1301.8	1334.6	1353.5	1373.7	1357.0	1352.7	1343.4	9
10 Mortgages	14390.0	14460.3	14170.3	13545.3	13448.0	13351.9	13269.3	13207.7	13097.5	13024.2	12930.6	10
11 Home	11194.8	11082.8	10880.7	10413.1	10338.3	10272.3	10214.2	10158.0	10071.5	10013.2	9925.9	11
12 Multifamily residential	767.5	814.5	820.2	807.7	797.6	796.8	797.7	802.6	802.9	809.6	820.4	12
13 Commercial	2315.0	2428.4	2338.0	2183.3	2169.8	2139.2	2112.7	2101.1	2075.9	2053.0	2034.6	13
14 Farm	112.7	134.7	131.3	141.2	142.2	143.5	144.7	146.0	147.2	148.5	149.7	14
15 Consumer credit	2528.8	2548.9	2438.7	2545.3	2512.1	2534.1	2578.4	2631.5	2618.9	2662.6	2724.1	15
16 By sector	32549.8	34441.1	35372.5	36790.7	37022.3	37133.8	37618.5	38120.7	38552.1	38924.9	39247.6	16
17 Household sector	13699.1	13678.0	13403.0	13129.4	13012.3	12926.8	12903.7	12925.6	12849.5	12883.4	12844.8	17
18 Nonfinancial business	10890.8	11546.1	11195.7	11237.7	11346.0	11484.3	11613.3	11756.3	11864.3	11998.1	12137.6	18
19 Corporate	7116.2	7452.8	7222.4	7463.2	7587.4	7736.9	7873.4	7998.6	8100.4	8229.8	8365.6	19
20 Noncorporate	3774.6	4093.4	3973.3	3774.5	3758.6	3747.4	3740.0	3757.7	3763.9	3768.3	3772.0	20
21 State and local governments	2837.5	2855.4	2968.4	3038.0	3018.1	2984.1	2973.9	2985.3	2986.3	2993.3	2985.3	21
22 Federal government	5122.3	6361.5	7805.4	9385.6	9645.9	9738.6	10127.6	10453.6	10851.9	11050.1	11279.9	22
Foreign credit market debt held in U.S.	2126.3	1708.8	2090.3	2225.3	2304.8	2326.8	2290.1	2276.7	2288.3	2268.7	2282.3	23
24 Commercial paper	413.0	342.0	401.3	398.6	428.2	417.2	352.5	345.1	362.6	357.4	366.4	24
25 Bonds	1587.1	1237.3	1570.3	1689.5	1727.2	1757.3	1774.6	1763.8	1745.3	1718.8	1719.7	25
26 Depository institution loans n.e.c.	102.8	107.9	96.8	115.1	127.1	130.5	140.9	144.3	153.6	164.8	167.2	26
27 Other loans and advances	23.4	21.6	21.9	22.1	22.2	21.9	22.0	23.5	26.7	27.7	28.9	27
28 Domestic and foreign	34676.1	36149.9	37462.8	39016.0	39327.0	39460.6	39908.6	40397.4	40840.3	41193.7	41529.9	28

L.3 Credit Market Debt Owed by Financial Sectors

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

1 By instrument	16224.1	17122.9	15708.4	14498.3	14434.0	14273.4	14173.5	14062.1	14001.3	13846.1	13779.4	1
2 Open market paper	1251.8	1125.8	677.6	575.9	592.5	557.5	527.2	507.8	504.2	472.6	454.7	2
3 GSE issues	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	6111.5	3
4 Agency- and GSE-backed mortgage pool sec.	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	1408.0	4
5 Corporate bonds	6280.8	6000.3	5738.0	5334.5	5245.7	5158.3	5088.8	5013.0	5057.7	4959.4	4906.5	5
6 Depository institution loans n.e.c.	293.1	789.5	424.7	373.7	360.1	406.0	414.2	399.9	362.6	299.7	309.1	6
7 Other loans and advances	867.1	900.5	617.9	473.2	442.5	424.8	408.7	413.1	389.5	412.2	400.9	7
8 Mortgages	156.7	163.5	166.9	167.1	168.9	173.5	174.5	176.2	178.8	185.0	188.6	8
9 By sector	16224.1	17122.9	15708.4	14498.3	14434.0	14273.4	14173.5	14062.1	14001.3	13846.1	13779.4	9
10 U.S.-chartered depository institutions	990.9	989.8	717.4	942.4	906.6	887.9	868.0	868.7	840.8	844.7	822.2	10
11 Foreign banking offices in U.S.	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	32.3	40.6	26.5	26.1	23.7	22.8	23.7	24.2	22.9	23.7	24.4	12
13 Life insurance companies	28.7	54.9	48.3	45.1	45.5	46.2	46.4	46.8	48.5	52.4	52.4	13
14 Government-sponsored enterprises	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	6111.5	14
15 Agency- and GSE-backed mortgage pools	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	1408.0	15
16 ABS issuers	4534.5	4123.4	3308.1	2243.3	2162.1	2109.8	2040.0	1987.8	1923.7	1863.7	1824.3	16
17 Finance companies	1279.6	1200.3	1044.1	1268.8	1268.2	1253.1	1276.6	1274.8	1263.6	1247.7	1257.7	17
18 REITs	421.2	367.4	317.4	315.2	326.4	330.6	334.1	343.4	350.1	364.4	370.2	18
19 Brokers and dealers	64.8	142.6	92.9	129.7	128.2	110.1	99.2	91.8	98.0	102.1	85.8	19
20 Holding companies	710.6	807.9	1253.7	1237.2	1258.1	1269.7	1248.8	1220.8	1303.9	1213.9	1192.5	20
21 Funding corporations	786.4	1252.8	816.8	716.4	690.8	689.9	676.5	651.8	641.3	616.3	630.3	21

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

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	50900.2	53272.8	53171.2	53514.3	53761.0	53734.0	54082.1	54459.5	54841.6	55039.8	55309.3	1
2 Open market paper	1788.6	1599.3	1137.4	1057.5	1131.2	1081.6	1004.4	969.2	994.4	962.0	957.2	2
3 Treasury securities	5099.2	6338.2	7781.9	9361.5	9621.4	9714.1	10102.6	10428.3	10827.5	11025.6	11255.5	3
4 Agency- and GSE-backed securities	7397.7	8166.7	8106.8	7598.2	7648.7	7577.8	7585.0	7577.4	7533.0	7541.7	7543.9	4
5 Municipal securities	3424.8	3517.2	3672.5	3772.1	3754.2	3724.5	3708.0	3719.4	3720.0	3732.4	3719.4	5
6 Corporate and foreign bonds	11543.4	11118.5	11576.9	11715.3	11765.3	11823.3	11851.7	11852.7	11996.6	11964.3	12041.0	6
7 Depository institution loans n.e.c.	2060.1	2750.0	2021.7	1954.3	1944.6	1972.1	2023.9	2086.8	2101.9	2149.3	2175.7	7
8 Other loans and advances	2511.0	2610.2	2098.1	1797.8	1766.6	1781.3	1784.2	1810.3	1773.2	1792.7	1773.2	8
9 Mortgages	14546.7	14623.8	14337.1	13712.4	13616.8	13525.3	13443.8	13383.8	13276.3	13209.2	13119.2	9
10 Consumer credit	2528.8	2548.9	2438.7	2545.3	2512.1	2534.1	2578.4	2631.5	2618.9	2662.6	2724.1	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	25580.9	15640.5	20123.2	23411.4	25091.0	25105.2	21059.7	22825.9	25508.3	24382.5	25826.4	11
12 Mutual fund shares	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8972.1	8826.9	9262.4	12

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

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

Total credit market debt												
1 (from table L.4)	50900.2	53272.8	53171.2	53514.3	53761.0	53734.0	54082.1	54459.5	54841.6	55039.8	55309.3	1
2 U.S. official reserve assets	67.3	74.2	175.1	175.8	184.3	189.3	186.4	183.8	184.5	181.7	184.7	2
3 SDR certificates	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Treasury currency	27.4	26.6	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	4
5 Foreign deposits	1340.9	946.7	840.6	866.5	917.5	917.9	919.6	834.1	803.0	793.6	789.6	5
6 Net interbank liabilities	136.3	1922.9	1325.5	1147.7	1847.7	2025.2	2081.0	1984.6	1985.6	1946.5	1882.1	6
7 Checkable deposits and currency	1532.9	2101.3	2093.4	2359.8	2193.3	2314.6	2403.7	2594.3	2520.5	2594.3	2637.5	7
8 Small time and savings deposits	5224.5	5749.3	6326.5	6624.9	6741.5	6898.8	7065.7	7202.2	7410.5	7457.0	7595.4	8
9 Large time deposits	2382.2	2191.6	1989.8	1807.5	1811.8	1815.3	1658.4	1603.0	1504.3	1511.1	1485.2	9
10 Money market fund shares	3033.1	3757.3	3258.3	2755.3	2679.4	2637.8	2577.9	2642.5	2535.4	2467.9	2506.9	10
11 Security RPs	2118.5	1238.2	1488.4	1272.3	1312.7	1258.2	1102.1	1140.7	1187.7	1167.1	1134.1	11
12 Mutual fund shares	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8972.1	8826.9	9262.4	12
13 Security credit	1526.4	1128.5	1091.2	1214.8	1258.1	1323.8	1380.9	1312.1	1375.5	1410.2	1487.6	13
14 Life insurance reserves	1201.5	1179.8	1242.1	1278.3	1302.8	1317.5	1320.3	1352.0	1381.5	1370.8	1394.5	14
15 Pension fund reserves	13390.6	10409.6	11914.9	13090.7	13511.1	13434.6	12453.8	13152.3	13954.4	13638.1	14056.8	15
16 Trade payables	3398.0	3228.0	3204.9	3383.3	3429.9	3495.3	3545.4	3603.6	3660.6	3709.0	3734.4	16
17 Taxes payable	167.7	44.0	40.6	50.5	75.8	63.6	65.1	64.8	76.9	74.3	94.1	17
18 Miscellaneous	17532.2	20091.3	20024.7	20503.3	20239.3	20118.7	21373.2	20871.4	20821.3	21202.2	20525.2	18
19 Total liabilities	111811.0	112799.3	115180.1	118010.7	119769.2	120146.4	119779.5	121032.5	123246.6	123421.5	124110.9	19
<i>+ Financial assets not included in liabilities:</i>												
20 Gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	20
21 Corporate equities	25580.9	15640.5	20123.2	23411.4	25091.0	25105.2	21059.7	22825.9	25508.3	24382.5	25826.4	21
22 Household equity in noncorp. bus.	9329.3	7727.1	6459.6	6990.0	7154.7	7209.5	7336.9	7512.0	7587.1	7689.2	7854.7	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-11.3	-12.1	-16.5	-17.6	-17.9	-18.0	-18.2	-18.3	-18.5	-18.6	-18.7	23
24 Foreign deposits	1082.9	735.8	661.5	668.0	705.4	708.1	757.1	691.8	685.2	695.5	691.1	24
25 Net interbank transactions	-41.8	-17.5	5.1	-17.7	-1.3	4.4	9.9	-5.3	-8.7	-13.5	38.8	25
26 Security RPs	651.2	68.0	458.3	357.5	288.4	275.8	239.6	249.8	282.3	236.4	138.7	26
27 Taxes payable	-52.9	-193.3	-204.4	-198.5	-175.5	-196.3	-196.1	-199.1	-191.2	-198.5	-179.2	27
28 Miscellaneous	-7495.5	-5304.5	-5674.2	-5837.3	-6041.1	-6432.7	-6239.1	-6862.1	-7193.5	-7199.8	-7700.0	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Federal govt.	2.8	1.2	2.0	2.5	2.6	3.5	1.7	2.5	2.9	3.4	3.2	30
31 Private domestic	7.3	5.3	4.2	3.2	3.3	3.4	3.9	4.1	3.7	3.8	3.7	31
32 Trade credit	208.8	236.0	339.0	452.9	411.9	375.5	376.7	480.6	413.9	381.0	410.0	32
33 Totals identified to sectors as assets	152380.8	140659.1	146199.1	153010.2	156850.0	157748.4	153251.5	157037.5	162376.9	161614.5	164415.4	33

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

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	46325.7	38785.6	42835.0	46092.8	47738.4	47739.4	44897.4	46336.0	48713.7	48052.6	49191.8	1
2 Foreign deposits	80.5	56.9	50.5	52.1	55.1	55.1	55.2	50.1	48.3	47.7	47.4	2
3 Checkable deposits and currency	675.9	869.0	913.4	938.3	946.6	994.3	1109.3	1230.0	1215.9	1206.7	1208.4	3
4 Time and savings deposits	6273.9	6476.8	6585.2	6702.0	6799.3	6940.4	6968.4	7083.3	7185.4	7248.4	7277.9	4
5 Money market fund shares	1421.0	1657.2	1386.8	1200.5	1169.2	1157.3	1178.5	1184.8	1126.7	1097.5	1115.1	5
6 Securities	19107.5	13923.4	16704.7	18841.7	19963.8	19801.7	17716.4	18218.3	19743.3	19381.4	20021.7	6
7 Open market paper	107.3	6.0	34.6	63.4	67.9	64.9	60.3	58.2	51.7	47.1	39.9	7
8 U.S. savings bonds	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	183.6	8
9 Treasury bills and other Treasury securities	64.9	62.7	617.2	946.2	788.1	568.4	642.1	479.6	626.3	760.7	805.7	9
10 Agency- and GSE-backed securities	680.6	748.6	167.1	169.4	244.1	213.4	181.3	134.4	58.0	56.3	7.5	10
11 Municipal securities	1703.5	1741.9	1871.6	1930.9	1942.5	1915.9	1896.0	1868.9	1834.5	1820.9	1755.1	11
12 Corporate and foreign bonds	2118.1	2062.7	2227.0	2200.6	2201.0	2218.3	2206.7	2125.1	2034.6	1981.1	1892.4	12
13 Corporate equities (2)	9631.4	5764.8	7434.9	8737.7	9576.1	9620.8	8144.4	8721.9	9656.2	9270.2	9794.6	13
14 Mutual fund shares	4605.3	3342.7	4161.1	4605.7	4957.3	5013.9	4400.6	4645.0	5297.3	5260.9	5542.9	14
15 Life insurance reserves	1076.8	1049.8	1109.2	1137.2	1160.3	1174.1	1174.5	1203.6	1214.0	1201.1	1221.8	15
16 Pension fund reserves	13390.6	10409.6	11914.9	13090.7	13511.1	13434.6	12453.8	13152.3	13954.4	13638.1	14056.8	16
17 Life insurance companies	2450.8	2184.6	2323.0	2504.7	2589.1	2611.0	2519.6	2556.6	2633.6	2579.1	2630.9	17
18 Private pension funds	6444.8	4588.0	5507.4	6136.6	6367.7	6366.3	5734.7	6118.2	6597.5	6409.6	6635.2	18
19 Governments	4495.0	3637.0	4084.5	4449.4	4554.2	4457.4	4199.5	4477.5	4723.3	4649.4	4790.6	19
20 Miscellaneous and other assets	4299.6	4342.9	4170.3	4130.3	4133.0	4181.9	4241.3	4213.6	4225.8	4231.7	4242.7	20
21 Total liabilities	19612.1	19901.1	19590.4	19227.0	19140.7	19052.5	18970.9	19000.2	18970.9	18985.3	18976.1	21
22 Home mortgages	11152.5	11050.1	10860.3	10399.5	10325.9	10260.9	10203.5	10147.8	10061.5	10003.3	9915.9	22
23 Other mortgages	2301.9	2529.9	2551.8	2451.0	2435.1	2416.3	2398.0	2397.3	2377.1	2358.6	2344.6	23
24 Consumer credit	2528.8	2548.9	2438.7	2545.3	2512.1	2534.1	2578.4	2631.5	2618.9	2662.6	2724.1	24
25 Policy loans	114.5	120.4	121.1	124.5	124.8	125.5	126.4	126.9	126.9	126.6	127.2	25
26 Security credit	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	271.7	26
27 Other liabilities	3188.9	3487.1	3415.5	3428.5	3427.1	3402.8	3412.7	3458.2	3518.7	3589.8	3592.6	27

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

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

L.100 Households and Nonprofit Organizations (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	52047.5	42810.1	45690.2	49614.7	51431.9	51493.9	48784.4	50390.0	52832.7	52274.0	53577.0	1
2 Deposits	7502.0	8107.1	7969.1	7963.1	8042.5	8221.0	8386.1	8620.5	8647.0	8671.1	8719.3	2
3 Foreign deposits	80.5	56.9	50.5	52.1	55.1	55.1	55.2	50.1	48.3	47.7	47.4	3
4 Checkable deposits and currency	160.2	349.6	373.6	418.8	428.1	476.5	591.8	711.0	695.9	686.6	687.8	4
5 Time and savings deposits	5914.6	6118.8	6231.9	6362.5	6460.7	6602.5	6631.0	6745.1	6846.8	6910.0	6939.5	5
6 Money market fund shares	1346.7	1581.8	1313.1	1129.7	1098.6	1086.8	1108.1	1114.2	1056.0	1026.9	1044.5	6
7 Credit market instruments	4933.5	4900.0	5185.7	5565.6	5494.3	5228.1	5230.9	4905.2	4842.7	4896.0	4732.5	7
8 Open market paper	107.3	6.0	34.6	63.4	67.9	64.9	60.3	58.2	51.7	47.1	39.9	8
9 Treasury securities	202.0	204.9	762.3	1089.7	930.7	710.3	783.1	620.7	766.8	900.8	945.1	9
10 Savings bonds	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	183.6	10
11 Bills and other Treasury securities	5.6	10.9	571.1	901.8	743.9	524.3	598.0	435.5	582.0	716.5	761.5	11
12 Agency- and GSE-backed securities	680.6	748.6	167.1	169.4	244.1	213.4	181.3	134.4	58.0	56.3	7.5	12
13 Municipal securities	1698.2	1737.0	1866.5	1926.0	1937.7	1911.0	1891.2	1864.1	1829.7	1816.1	1750.2	13
14 Corporate and foreign bonds	2118.1	2062.7	2227.0	2200.6	2201.0	2218.3	2206.7	2125.1	2034.6	1981.1	1892.4	14
15 Other loans and advances (2)	17.6	29.7	26.8	26.2	25.2	25.7	25.5	23.4	26.5	23.2	29.4	15
16 Mortgages	109.8	111.1	101.4	90.3	87.7	84.6	82.8	79.5	75.5	71.5	68.0	16
17 Corporate equities (3)	9631.4	5764.8	7434.9	8737.7	9576.1	9620.8	8144.4	8721.9	9656.2	9270.2	9794.6	17
18 Mutual fund shares	4605.3	3342.7	4161.1	4605.7	4957.3	5013.9	4400.6	4645.0	5297.3	5260.9	5542.9	18
19 Security credit	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	782.7	19
20 Life insurance reserves	1076.8	1049.8	1109.2	1137.2	1160.3	1174.1	1174.5	1203.6	1214.0	1201.1	1221.8	20
21 Pension fund reserves	13390.6	10409.6	11914.9	13090.7	13511.1	13434.6	12453.8	13152.3	13954.4	13638.1	14056.8	21
22 Equity in noncorporate business	9329.3	7727.1	6459.6	6990.0	7154.7	7209.5	7336.9	7512.0	7587.1	7689.2	7854.7	22
23 Miscellaneous assets	712.2	766.3	787.1	830.5	832.3	834.1	852.3	877.2	871.7	869.8	871.7	23
24 Total liabilities	14263.1	14106.6	13880.8	13706.5	13632.3	13548.0	13466.1	13476.6	13433.2	13446.4	13435.5	24
25 Credit market instruments	13699.1	13678.0	13403.0	13129.4	13012.3	12926.8	12903.7	12925.6	12849.5	12883.4	12844.8	25
26 Home mortgages (4)	10567.4	10509.1	10360.9	9941.9	9875.5	9817.0	9764.4	9712.7	9630.7	9574.4	9488.6	26
27 Consumer credit	2528.8	2548.9	2438.7	2545.3	2512.1	2534.1	2578.4	2631.5	2618.9	2662.6	2724.1	27
28 Municipal securities	250.2	259.5	265.4	263.2	262.8	261.7	256.8	255.5	253.8	249.5	245.6	28
29 Depository institution loans n.e.c. (5)	21.8	26.4	10.2	61.0	45.3	-1.0	-9.8	12.4	34.8	88.0	79.5	29
30 Other loans and advances	127.0	133.2	133.7	136.1	136.4	136.9	137.8	138.1	137.8	137.6	138.3	30
31 Commercial mortgages	204.0	200.9	194.0	181.9	180.2	178.2	176.1	175.4	173.6	171.4	168.8	31
32 Security credit	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	271.7	32
33 Trade payables	214.5	236.7	252.7	274.1	279.1	282.6	286.0	288.2	289.8	290.5	290.5	33
34 Deferred and unpaid life insurance premiums	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	28.4	34

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

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

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

(4) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 23.

(5) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table L.108, line 19.

L.101 Nonfinancial Business (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	17358.0	16630.8	16932.5	17475.3	17626.9	17822.4	17966.3	18305.3	18532.7	18704.2	18964.5	1
2 Foreign deposits	50.3	24.7	31.5	40.6	47.6	40.8	37.2	33.6	21.0	9.8	10.9	2
3 Checkable deposits and currency	658.8	550.0	710.3	764.2	787.7	801.6	823.8	831.6	837.5	863.1	889.7	3
4 Time and savings deposits	800.7	740.0	842.1	888.2	890.2	906.4	906.2	912.5	923.3	910.0	919.5	4
5 Money market fund shares	622.8	786.0	715.4	555.6	540.4	528.5	511.1	522.6	504.4	492.2	497.8	5
6 Security RPs	8.1	7.2	7.9	12.1	12.7	13.0	12.1	12.9	13.9	14.3	13.7	6
7 Credit market instruments	357.1	309.8	310.7	322.7	311.4	312.3	301.2	307.4	319.9	326.6	326.3	7
8 Commercial paper	69.5	57.3	56.0	68.0	70.8	70.4	58.0	59.4	64.1	59.0	64.8	8
9 Treasury securities	97.7	82.3	89.1	92.4	86.7	85.6	88.5	92.0	97.2	109.1	104.1	9
10 Agency- and GSE-backed securities	12.8	10.2	14.3	16.0	14.2	17.2	14.8	15.9	17.7	19.1	17.5	10
11 Municipal securities	34.5	31.1	32.2	28.8	24.4	24.0	24.7	24.3	27.1	25.7	26.2	11
12 Mortgages	83.5	72.8	67.5	64.4	63.9	63.4	63.0	62.7	62.4	61.9	61.6	12
13 Consumer credit	59.3	56.3	51.7	53.1	51.5	51.7	52.2	53.1	51.5	51.7	52.2	13
14 Mutual fund shares	178.0	106.2	161.9	186.6	190.2	186.6	162.9	167.5	177.6	168.9	171.4	14
15 Trade receivables	2778.0	2607.3	2552.4	2625.9	2714.4	2815.3	2851.9	2806.9	2924.3	3004.0	2999.4	15
16 Miscellaneous assets	11904.3	11499.7	11600.4	12079.3	12132.4	12218.0	12359.9	12710.4	12810.9	12915.3	13135.8	16
17 Total liabilities	18264.9	19019.5	18608.1	18741.9	18788.7	18854.0	18956.4	19116.5	19207.3	19304.1	19437.4	17
18 Credit market instruments	10890.8	11546.1	11195.7	11237.7	11346.0	11484.3	11613.3	11756.3	11864.3	11998.1	12137.6	18
19 Commercial paper	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	136.1	19
20 Municipal securities	349.0	415.0	452.2	485.4	487.8	493.4	492.2	493.9	495.2	505.3	504.1	20
21 Corporate bonds	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	5414.7	21
22 Depository institution loans n.e.c.	1642.4	1826.1	1490.1	1404.6	1412.1	1436.6	1478.5	1530.2	1550.9	1596.9	1619.9	22
23 Other loans and advances	1481.5	1542.3	1311.1	1152.0	1150.9	1183.0	1200.8	1220.3	1203.9	1199.5	1189.6	23
24 Mortgages	3618.5	3750.3	3615.3	3421.5	3392.2	3356.7	3328.8	3319.6	3293.2	3278.4	3273.2	24
25 Trade payables	2272.8	2053.4	1975.8	2112.1	2130.7	2190.1	2231.3	2287.8	2318.2	2362.3	2382.9	25
26 Taxes payable	135.3	145.1	135.6	137.8	155.3	144.9	150.8	142.3	153.7	150.5	160.2	26
27 Miscellaneous liabilities	4966.0	5274.9	5301.0	5254.3	5156.7	5034.6	4960.9	4930.1	4871.1	4793.1	4756.7	27

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

L.102 Nonfinancial Corporate Business

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	13762.1	12937.7	13340.1	14021.0	14181.2	14382.5	14529.9	14860.4	15082.4	15254.2	15513.5	1
2 Foreign deposits	50.3	24.7	31.5	40.6	47.6	40.8	37.2	33.6	21.0	9.8	10.9	2
3 Checkable deposits and currency	143.2	30.6	170.5	244.7	269.2	283.8	306.3	312.6	317.4	342.9	369.1	3
4 Time and savings deposits	441.3	381.9	488.8	548.7	551.6	568.5	568.9	574.3	584.7	571.6	581.1	4
5 Money market fund shares	548.5	710.6	641.7	484.8	469.8	458.0	440.7	452.0	433.8	421.6	427.2	5
6 Security RPs	8.1	7.2	7.9	12.1	12.7	13.0	12.1	12.9	13.9	14.3	13.7	6
7 Credit market instruments	250.4	214.0	221.6	237.0	225.9	227.1	216.1	222.1	234.5	241.2	240.9	7
8 Commercial paper	69.5	57.3	56.0	68.0	70.8	70.4	58.0	59.4	64.1	59.0	64.8	8
9 Treasury securities	38.3	30.5	43.0	48.0	42.4	41.5	44.4	47.8	53.0	64.9	59.9	9
10 Agency- and GSE-backed securities	12.8	10.2	14.3	16.0	14.2	17.2	14.8	15.9	17.7	19.1	17.5	10
11 Municipal securities	29.2	26.2	27.1	23.9	19.5	19.2	19.9	19.5	22.2	20.8	21.3	11
12 Mortgages	41.4	33.6	29.5	28.0	27.6	27.2	26.8	26.4	26.0	25.6	25.2	12
13 Consumer credit	59.3	56.3	51.7	53.1	51.5	51.7	52.2	53.1	51.5	51.7	52.2	13
14 Mutual fund shares	178.0	106.2	161.9	186.6	190.2	186.6	162.9	167.5	177.6	168.9	171.4	14
15 Trade receivables	2252.4	2084.6	2056.0	2148.9	2238.8	2340.7	2378.0	2332.0	2448.7	2528.6	2524.0	15
16 Miscellaneous assets	9890.0	9377.9	9560.4	10117.5	10175.3	10264.1	10407.8	10753.4	10850.8	10955.3	11175.1	16
17 U.S. direct investment abroad (1)	2892.9	3011.1	3219.1	3434.7	3544.1	3674.7	3752.0	3794.6	3908.0	3987.1	4082.5	17
18 Insurance receivables	299.9	311.1	310.2	313.2	313.3	319.0	322.4	328.7	326.4	327.5	328.1	18
19 Equity in GSEs	0.7	0.4	0.5	0.6	0.7	0.6	0.5	0.5	0.7	0.6	0.6	19
20 Investment in finance company subs.	81.5	80.5	71.2	62.5	74.9	74.3	73.3	71.5	68.6	66.1	70.4	20
21 Other	6615.0	5974.8	5959.4	6306.4	6242.3	6195.5	6259.5	6557.9	6547.2	6574.0	6693.6	21
22 Total liabilities	12916.0	13225.0	12898.5	13221.4	13280.3	13349.5	13451.6	13592.8	13669.7	13765.2	13896.8	22
23 Credit market instruments	7116.2	7452.8	7222.4	7463.2	7587.4	7736.9	7873.4	7998.6	8100.4	8229.8	8365.6	23
24 Commercial paper	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	136.1	24
25 Municipal securities (2)	349.0	415.0	452.2	485.4	487.8	493.4	492.2	493.9	495.2	505.3	504.1	25
26 Corporate bonds (1)	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	5414.7	26
27 Depository institution loans n.e.c.	715.9	780.0	546.0	530.9	534.6	543.6	569.5	604.1	597.6	622.5	631.3	27
28 Other loans and advances (3)	1316.5	1364.9	1139.1	977.9	975.2	1010.6	1030.8	1045.7	1027.6	1021.5	1009.2	28
29 Mortgages	935.5	880.3	758.1	694.7	686.9	674.6	667.8	662.6	658.8	662.4	670.1	29
30 Trade payables	1897.9	1672.7	1587.5	1743.2	1763.5	1822.1	1862.0	1920.3	1952.7	1999.4	2021.7	30
31 Taxes payable	35.8	39.0	35.7	42.9	60.7	50.6	56.7	47.8	59.1	55.9	65.6	31
32 Miscellaneous liabilities	3866.0	4060.5	4052.9	3972.2	3868.7	3739.9	3659.6	3626.0	3557.5	3480.1	3443.8	32
33 Foreign direct investment in U.S.	1961.9	2050.3	1986.4	2119.9	2149.6	2203.8	2267.1	2361.1	2389.4	2421.6	2448.4	33
34 Pension fund contributions payable	47.2	47.9	50.5	49.2	49.0	49.0	49.1	49.4	49.7	50.0	50.3	34
35 Other	1856.8	1962.3	2016.0	1803.1	1670.1	1487.1	1343.4	1215.5	1118.4	1008.5	945.2	35
Memo:												
36 Trade receivables net of payables	354.4	411.9	468.5	405.8	475.3	518.5	516.0	411.6	496.0	529.3	502.3	36
37 Market value of equities	15730.7	10016.6	12494.6	14423.3	15460.2	15380.3	13062.6	14517.4	16101.0	15555.2	16433.4	37
38 Securities and mortgages	4960.1	5176.3	5478.9	5871.5	5967.2	6075.8	6148.4	6232.5	6347.5	6453.7	6588.9	38
39 Loans and short-term paper	2156.2	2276.5	1743.5	1591.7	1620.3	1661.1	1725.0	1766.1	1752.8	1776.1	1776.7	39
40 Total short-term liabilities (4)	4089.9	3988.1	3366.7	3377.7	3444.5	3533.9	3643.6	3734.3	3764.6	3831.4	3864.0	40
41 Total liquid assets (5)	1519.1	1385.2	1642.6	1673.5	1688.0	1698.9	1665.1	1695.5	1705.4	1693.0	1736.9	41
<i>Analytical measures (percent)</i>												
42 Long-term debt/credit market debt	69.7	69.5	75.9	78.7	78.6	78.5	78.1	77.9	78.4	78.4	78.8	42
43 Short-term debt/credit market debt	30.3	30.5	24.1	21.3	21.4	21.5	21.9	22.1	21.6	21.6	21.2	43
44 Liquid assets/short-term liabilities	37.1	34.7	48.8	49.5	49.0	48.1	45.7	45.4	45.3	44.2	44.9	44

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

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

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

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

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

L.103 Nonfinancial Noncorporate Business

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	3595.9	3693.2	3592.3	3454.3	3445.7	3439.9	3436.4	3444.9	3450.3	3450.0	3451.0	1
2 Checkable deposits and currency	515.6	519.4	539.8	519.5	518.5	517.8	517.5	519.0	520.0	520.2	520.5	2
3 Time and savings deposits	359.3	358.1	353.3	339.5	338.5	337.8	337.4	338.1	338.5	338.4	338.4	3
4 Money market fund shares	74.3	75.4	73.7	70.8	70.6	70.5	70.4	70.5	70.6	70.6	70.6	4
5 Credit market instruments	106.7	95.8	89.1	85.7	85.4	85.2	85.1	85.3	85.4	85.4	85.4	5
6 Treasury securities	59.3	51.8	46.1	44.3	44.2	44.1	44.1	44.2	44.2	44.2	44.2	6
7 Municipal securities	5.3	4.9	5.1	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	7
8 Mortgages	42.1	39.1	37.9	36.4	36.3	36.2	36.2	36.3	36.3	36.3	36.3	8
9 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Trade receivables	525.6	522.7	496.3	476.9	475.6	474.6	473.9	475.0	475.6	475.4	475.4	10
11 Miscellaneous assets	2014.3	2121.8	2040.0	1961.9	1957.1	1953.9	1952.0	1957.0	1960.1	1960.1	1960.7	11
12 Insurance receivables	107.3	111.5	112.4	112.6	113.0	115.2	116.9	119.0	118.8	119.9	120.7	12
13 Equity investment in GSEs (1)	5.0	6.4	6.3	6.7	6.7	6.8	7.0	7.0	7.1	7.0	7.1	13
14 Other	1902.0	2003.9	1921.3	1842.6	1837.4	1831.9	1828.1	1831.0	1834.3	1833.1	1832.9	14
15 Total liabilities	5349.0	5794.5	5709.6	5520.5	5508.4	5504.6	5504.8	5523.7	5537.6	5538.9	5540.6	15
16 Credit market instruments	3774.6	4093.4	3973.3	3774.5	3758.6	3747.4	3740.0	3757.7	3763.9	3768.3	3772.0	16
17 Depository institution loans n.e.c.	926.5	1046.1	944.1	873.7	877.6	892.9	909.0	926.0	953.3	974.3	988.5	17
18 Other loans and advances	165.1	177.4	172.0	174.1	175.7	172.4	170.0	174.7	176.2	177.9	180.3	18
19 Mortgages	2683.0	2869.9	2857.2	2726.8	2705.3	2682.1	2661.0	2657.0	2634.4	2616.1	2603.1	19
20 Trade payables	374.9	380.7	388.3	368.9	367.1	368.0	369.3	367.4	365.5	363.0	361.3	20
21 Taxes payable	99.5	106.2	99.9	95.0	94.6	94.4	94.2	94.5	94.6	94.6	94.6	21
22 Miscellaneous liabilities	1100.0	1214.3	1248.1	1282.1	1288.1	1294.8	1301.3	1304.1	1313.6	1313.0	1312.8	22

(1) Equity in the Farm Credit System.

L.104 State and Local Governments (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2516.7	2356.8	2346.7	2331.2	2294.7	2259.8	2208.4	2192.0	2179.5	2173.7	2203.4	1
2 Checkable deposits and currency	57.1	65.6	84.9	91.5	90.0	95.4	94.2	107.4	104.7	102.5	97.2	2
3 Time and savings deposits	245.9	265.1	275.9	275.5	278.8	274.4	279.9	293.5	311.3	306.1	318.9	3
4 Money market fund shares	116.6	113.3	122.0	129.7	129.8	129.8	127.5	126.3	125.4	124.2	126.5	4
5 Security RPs	132.8	117.2	113.2	107.9	105.1	102.4	100.5	99.6	98.9	98.0	99.8	5
6 Credit market instruments	1534.8	1330.6	1253.8	1287.3	1273.2	1253.1	1211.9	1196.8	1180.8	1179.6	1208.4	6
7 Open market paper	139.3	57.4	-16.0	44.1	55.0	65.9	63.9	68.0	67.1	66.1	68.1	7
8 Treasury securities	588.1	526.7	547.2	538.7	526.0	508.7	487.9	485.2	483.4	489.6	492.2	8
9 Agency- and GSE-backed securities	467.6	431.4	399.7	383.7	373.5	363.2	350.4	336.7	325.9	322.2	339.8	9
10 Municipal securities	9.5	9.4	10.3	11.1	11.1	11.2	11.0	10.9	10.8	10.7	10.9	10
11 Corporate and foreign bonds	149.1	137.8	140.6	142.1	140.5	138.8	136.3	135.2	134.1	132.9	135.3	11
12 Mortgages	181.2	167.9	172.1	167.7	167.2	165.4	162.3	160.8	159.5	158.1	162.1	12
13 Corporate equities	94.5	60.5	80.7	77.7	75.8	74.0	72.7	72.0	71.5	70.8	72.1	13
14 Mutual fund shares	38.4	36.1	37.5	38.6	38.4	38.1	37.4	37.1	36.8	36.5	37.1	14
15 Trade receivables	69.9	47.6	29.0	9.7	4.8	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Taxes receivable	115.7	117.9	111.1	104.7	104.6	110.9	109.7	110.0	111.9	114.1	112.3	16
17 Miscellaneous assets	111.0	203.1	238.5	208.6	194.1	181.8	174.8	149.2	138.3	141.9	131.1	17
18 Total liabilities	3390.9	3448.1	3600.7	3710.3	3700.4	3676.4	3676.3	3697.8	3709.0	3726.0	3728.1	18
19 Credit market instruments	2837.5	2855.4	2968.4	3038.0	3018.1	2984.1	2973.9	2985.3	2986.3	2993.3	2985.3	19
20 Municipal securities	2825.6	2842.7	2954.9	3023.6	3003.6	2969.4	2958.9	2970.0	2970.9	2977.7	2969.7	20
21 Short-term (2)	51.2	55.8	63.6	63.0	60.1	37.6	48.1	52.3	51.9	43.4	55.7	21
22 Long-term	2774.4	2786.9	2891.3	2960.6	2943.5	2931.7	2910.8	2917.6	2919.0	2934.3	2914.0	22
23 U.S. government loans	11.9	12.7	13.5	14.4	14.5	14.7	15.0	15.3	15.4	15.7	15.6	23
24 Trade payables	553.5	592.7	632.3	672.3	682.3	692.4	702.4	712.5	722.6	732.7	742.8	24

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

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

L.105 Federal Government

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	681.2	1261.5	1342.7	1564.8	1393.9	1404.8	1328.1	1338.6	1297.6	1363.2	1394.2	1
2 U.S. official reserve assets	36.4	41.9	94.6	95.4	102.1	105.9	105.0	103.9	104.5	103.1	104.7	2
3 Checkable deposits and currency	56.5	368.0	193.6	342.1	117.5	135.5	57.6	84.3	42.0	89.3	83.4	3
4 Time and savings deposits	2.8	1.6	1.9	2.0	1.5	1.7	1.8	1.7	2.0	2.2	2.1	4
5 Credit market instruments	281.1	366.4	661.8	746.9	778.2	757.0	761.6	746.2	755.1	773.8	809.0	5
6 Agency- and GSE-backed securities	0.0	54.4	196.4	149.2	138.4	103.7	70.6	31.1	1.5	0.0	0.0	6
7 Corporate and foreign bonds	0.0	0.0	0.6	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	7
8 Other loans and advances	105.8	111.8	177.9	181.4	183.6	180.6	182.4	186.3	188.6	190.2	186.9	8
9 Mortgages	82.4	95.8	108.4	106.6	107.8	109.3	109.3	110.6	111.7	112.2	112.0	9
10 Consumer credit (1)	93.0	104.3	178.6	308.8	347.5	362.4	398.5	417.4	452.6	470.7	509.5	10
11 Corporate equities (2)	0.0	188.7	67.4	49.9	62.1	66.0	59.3	57.8	48.2	43.6	41.1	11
12 Trade receivables	60.6	64.7	43.6	42.9	44.7	47.0	48.2	47.7	49.0	50.6	49.4	12
13 Taxes receivable	105.0	119.4	133.9	144.3	146.7	149.1	151.5	153.9	156.3	158.7	161.1	13
14 Miscellaneous assets	138.7	110.8	145.8	141.4	141.0	142.7	143.1	143.1	140.5	141.9	143.3	14
15 Total liabilities	6537.4	7888.4	9405.9	11079.8	11341.8	11348.5	11856.4	12258.8	12649.9	12860.6	13111.3	15
16 SDR allocations	7.7	7.5	55.4	54.4	56.0	56.5	55.2	54.2	54.7	53.6	54.5	16
17 SDR certificates	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	17
18 Treasury currency	27.4	26.6	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	18
19 Credit market instruments	5122.3	6361.5	7805.4	9385.6	9645.9	9738.6	10127.6	10453.6	10851.9	11050.1	11279.9	19
20 Savings bonds	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	183.6	20
21 Treasury bills	999.5	1861.2	1787.9	1768.9	1694.7	1529.4	1475.6	1519.5	1672.6	1594.4	1613.0	21
22 Other Treasury securities	3903.3	4283.0	5802.8	7404.7	7739.9	7998.7	8442.0	8723.7	8970.1	9246.9	9458.9	22
23 Budget agency securities	23.1	23.3	23.5	24.2	24.5	24.5	25.0	25.3	24.4	24.5	24.4	23
24 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	24
25 Trade payables	238.2	260.8	204.6	210.8	225.3	231.4	235.2	231.9	241.8	245.9	248.1	25
26 Insurance reserves	45.4	46.4	47.5	48.4	48.5	48.9	49.2	49.7	49.8	50.2	50.1	26
27 Miscellaneous liabilities (3)	1094.2	1183.5	1261.6	1349.4	1335.1	1242.0	1358.1	1438.3	1420.6	1429.6	1447.6	27
28 Nonmarketable securities held by pension plans	952.0	1015.3	1077.2	1142.9	1128.8	1042.1	1149.3	1213.7	1197.2	1203.5	1223.3	28
29 Other	142.2	168.2	184.4	206.5	206.3	199.9	208.8	224.6	223.4	226.1	224.3	29

(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.

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

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

L.106 Rest of the World

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	16037.6	15239.6	15806.6	17405.5	17953.1	18189.1	18416.5	18801.8	19022.2	19100.4	19387.8	1
2 SDR allocations	7.7	7.5	55.4	54.4	56.0	56.5	55.2	54.2	54.7	53.6	54.5	2
3 Net interbank assets	53.7	464.5	194.0	145.9	390.0	370.2	423.7	367.3	388.6	397.0	347.1	3
4 U.S. checkable deposits and currency	306.1	370.1	361.0	390.5	411.3	430.9	450.1	472.3	488.9	498.8	522.1	4
5 U.S. time deposits	207.6	273.1	230.0	246.9	258.8	265.3	281.0	280.0	276.1	289.8	303.0	5
6 Money market fund shares	46.0	69.7	76.9	69.8	67.3	64.8	64.6	64.3	64.1	63.8	63.5	6
7 Security RPs (net)	338.4	114.9	31.0	-96.1	-38.2	-53.0	-104.9	-44.9	-83.2	-117.6	-98.6	7
8 Credit market instruments	7272.6	7504.6	7723.4	8497.0	8599.9	8666.0	8837.1	9127.4	9222.5	9246.5	9402.3	8
9 Open market paper	278.1	232.9	191.5	191.0	199.3	195.1	199.4	190.7	204.2	189.3	190.2	9
10 Treasury securities	2376.4	3253.0	3670.6	4466.6	4577.9	4664.7	4813.7	5071.1	5200.0	5292.3	5445.3	10
11 Official	1736.7	2400.5	2879.6	3364.8	3421.0	3525.4	3553.5	3653.1	3738.1	3823.0	3923.1	11
12 Private	639.8	852.5	791.0	1101.8	1156.9	1139.3	1260.2	1418.1	1461.9	1469.2	1522.2	12
13 Agency- and GSE-backed securities	1582.4	1406.9	1154.9	1084.0	1072.0	1057.1	1060.5	1079.9	1073.8	1061.2	1066.5	13
14 Official	954.3	940.5	749.0	661.2	668.5	665.1	650.2	648.2	644.0	632.0	626.7	14
15 Private	628.0	466.4	405.9	422.8	403.5	392.0	410.2	431.7	429.8	429.2	439.7	15
16 Municipal securities	45.1	50.5	58.7	71.7	74.2	76.7	79.7	82.7	85.7	88.7	91.7	16
17 U.S. corporate bonds (1)	2719.1	2354.0	2465.3	2523.3	2509.8	2487.4	2476.5	2500.5	2482.9	2444.9	2443.9	17
18 Loans to U.S. corporate business	271.5	207.3	182.5	160.4	166.7	185.1	207.4	202.5	176.0	170.2	164.8	18
19 U.S. corporate equities	2812.2	1806.6	2477.2	2962.1	3161.2	3165.2	2687.0	2973.6	3369.5	3234.8	3471.3	19
20 Mutual fund shares	373.5	256.2	363.6	513.8	569.6	599.8	527.2	559.9	626.3	615.5	645.9	20
21 Trade receivables	83.6	90.1	96.7	116.3	116.2	118.3	132.3	133.5	136.9	139.0	139.7	21
22 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Miscellaneous assets	4536.2	4282.3	4197.4	4505.0	4360.9	4505.0	5063.3	4814.2	4477.9	4679.1	4537.0	23
24 Foreign direct investment in U.S. (2)	2345.9	2397.4	2398.2	2597.7	2631.9	2695.7	2764.0	2908.8	2932.2	2969.7	2998.0	24
25 Other	2190.2	1884.9	1799.2	1907.3	1729.0	1809.3	2299.3	1905.4	1545.7	1709.4	1539.0	25
26 Total liabilities	8704.4	8844.2	9079.9	9807.3	9830.8	9839.9	10791.6	10080.6	9708.2	10059.5	9372.4	26
27 U.S. official reserve assets (3)	59.5	66.6	119.7	121.4	128.3	132.8	131.3	129.6	129.8	128.1	130.3	27
28 U.S. private deposits	1340.9	946.7	840.6	866.5	917.5	917.9	919.6	834.1	803.0	793.6	789.6	28
29 Credit market instruments	2126.3	1708.8	2090.3	2225.3	2304.8	2326.8	2290.1	2276.7	2288.3	2268.7	2282.3	29
30 Commercial paper	413.0	342.0	401.3	398.6	428.2	417.2	352.5	345.1	362.6	357.4	366.4	30
31 Bonds	1587.1	1237.3	1570.3	1689.5	1727.2	1757.3	1774.6	1763.8	1745.3	1718.8	1719.7	31
32 Depository institution loans n.e.c.	102.8	107.9	96.8	115.1	127.1	130.5	140.9	144.3	153.6	164.8	167.2	32
33 Official	1.9	2.6	3.2	4.3	4.2	3.2	3.1	2.6	2.5	2.2	2.1	33
34 Banks	30.2	33.0	27.9	39.7	45.7	49.1	53.0	51.0	51.6	54.4	50.7	34
35 Other	70.8	72.4	65.8	71.2	77.1	78.2	84.8	90.7	99.5	108.3	114.5	35
36 Other loans and advances	23.4	21.6	21.9	22.1	22.2	21.9	22.0	23.5	26.7	27.7	28.9	36
37 Trade payables	73.1	63.2	69.3	95.9	94.1	79.5	74.1	69.1	70.8	64.0	57.2	37
38 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39 Miscellaneous liabilities	5104.6	6059.0	5959.9	6498.1	6386.3	6382.9	7376.6	6771.1	6416.3	6805.0	6113.0	39
40 U.S. equity in IBRD, etc.	46.9	48.3	50.0	52.3	52.9	54.3	54.7	54.9	55.2	57.0	58.6	40
41 Nonofficial foreign currencies	24.5	554.2	10.9	0.8	0.7	1.0	1.5	100.5	47.2	28.7	13.3	41
42 U.S. direct investment abroad (1,2)	3553.1	3748.5	4029.5	4306.8	4419.1	4560.7	4642.9	4681.6	4806.0	4894.4	4996.5	42
43 Investment by holding companies	110.6	101.5	125.1	135.6	121.9	186.2	195.9	162.1	181.4	166.9	154.0	43
44 Other	1369.5	1606.4	1744.5	2002.5	1791.7	1580.7	2481.5	1772.1	1326.5	1658.1	890.6	44
Memo:												
45 Market value of foreign equities held by U.S. residents (4)	5248.0	2748.4	3995.3	4646.9	4975.3	5100.2	4202.5	4158.2	4591.0	4230.0	4512.4	45

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

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

(3) Does not include monetary gold.

(4) Includes American Depositary Receipts (ADRs).

L.107 Financial Business (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	63739.8	62360.2	64080.4	64618.6	66149.5	66578.5	64547.9	66009.7	68512.2	67998.9	68888.6	1
2 U.S. official reserve assets	34.2	35.7	36.2	37.0	37.2	37.9	37.4	36.8	36.4	36.1	36.6	2
3 SDR certificates	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Treasury currency	38.7	38.7	42.7	43.5	43.8	44.0	44.1	44.2	44.4	44.5	44.6	4
5 Foreign deposits	127.3	129.3	97.1	105.9	109.4	113.9	70.0	58.5	48.6	40.6	40.2	5
6 Net interbank assets	124.4	1475.9	1126.4	1019.6	1459.0	1650.6	1647.4	1622.6	1605.7	1563.0	1496.2	6
7 Checkable deposits and currency	284.1	391.5	363.8	347.1	352.8	367.8	380.6	381.2	344.9	346.8	350.3	7
8 Time and savings deposits	435.1	542.5	734.5	657.3	663.2	663.7	624.1	572.4	555.3	549.9	597.6	8
9 Money market fund shares	901.0	1206.5	1031.0	870.6	843.4	828.0	766.7	815.1	785.6	760.9	774.5	9
10 Federal funds and security RPs	988.0	930.9	878.1	890.8	944.6	920.0	854.9	823.2	875.9	936.0	980.4	10
11 Credit market instruments	36521.1	38861.4	38035.7	37094.9	37304.0	37517.5	37739.4	38176.6	38520.5	38617.2	38830.9	11
12 Open market paper	1194.5	1245.7	871.3	691.0	738.3	685.4	622.9	593.0	607.3	600.5	594.2	12
13 Treasury securities	1835.0	2271.4	2712.8	3174.1	3500.2	3744.8	3929.4	4159.3	4280.1	4233.8	4268.9	13
14 Agency- and GSE-backed securities	4654.5	5515.2	6174.4	5795.8	5806.6	5823.3	5907.5	5979.4	6056.2	6082.8	6112.7	14
15 Municipal securities	1637.5	1689.2	1704.9	1734.5	1706.8	1701.6	1701.4	1737.4	1766.8	1791.2	1840.5	15
16 Corporate and foreign bonds	6557.0	6564.1	6743.5	6848.5	6913.1	6977.9	7031.4	7091.2	7344.1	7404.7	7568.7	16
17 Depository institution loans n.e.c.	2060.1	2750.0	2021.7	1954.3	1944.6	1972.1	2023.9	2086.8	2101.9	2149.3	2175.7	17
18 Other loans and advances	2116.1	2261.3	1711.0	1429.8	1391.1	1389.9	1368.9	1398.2	1382.1	1409.0	1392.2	18
19 Mortgages	14089.8	14176.2	13887.8	13283.4	13190.2	13102.6	13026.4	12970.2	12867.2	12805.6	12715.6	19
20 Consumer credit	2376.5	2388.3	2208.5	2183.4	2113.1	2120.0	2127.7	2161.0	2114.9	2140.2	2162.5	20
21 Corporate equities	13042.8	7819.9	10063.0	11584.1	12215.7	12179.2	10096.4	11000.5	12363.0	11763.1	12447.2	21
22 Mutual fund shares	2633.8	1694.1	2237.4	2589.8	2716.3	2732.1	2404.7	2591.0	2834.1	2745.1	2865.0	22
23 Trade receivables	197.1	182.2	144.2	135.6	138.0	139.3	136.2	134.8	136.4	134.4	135.9	23
24 Security credit	660.0	385.8	422.6	520.5	554.8	566.1	576.0	559.8	613.3	632.5	704.8	24
25 Life insurance reserves	124.7	130.0	132.8	141.1	142.5	143.4	145.8	148.4	167.5	169.7	172.7	25
26 Miscellaneous assets	7625.4	8533.5	8729.6	8575.7	8619.6	8669.8	9018.9	9039.5	9575.5	9653.9	9406.2	26
27 Total liabilities	60650.2	59492.4	60604.7	60965.0	62475.0	62879.5	61032.7	62402.3	64538.9	64024.9	65026.3	27
28 Net interbank liabilities	136.3	1922.9	1325.5	1147.7	1847.7	2025.2	2081.0	1984.6	1985.6	1946.5	1882.1	28
29 Checkable deposits and currency	1532.9	2101.3	2093.4	2359.8	2193.3	2314.6	2403.7	2594.3	2520.5	2594.3	2637.5	29
30 Time and savings deposits	7606.7	7940.9	8316.3	8432.4	8553.3	8714.0	8724.0	8805.2	8914.8	8968.0	9080.6	30
31 Money market fund shares	3033.1	3757.3	3258.3	2755.3	2679.4	2637.8	2577.9	2642.5	2535.4	2467.9	2506.9	31
32 Federal funds and security RPs	2118.5	1238.2	1488.4	1272.3	1312.7	1258.2	1102.1	1140.7	1187.7	1167.1	1134.1	32
33 Credit market instruments	16224.1	17122.9	15708.4	14498.3	14434.0	14273.4	14173.5	14062.1	14001.3	13846.1	13779.4	33
34 Open market paper	1251.8	1125.8	677.6	575.9	592.5	557.5	527.2	507.8	504.2	472.6	454.7	34
35 Agency- and GSE-backed securities	7374.6	8143.4	8083.3	7574.0	7624.3	7553.3	7560.0	7552.1	7508.5	7517.2	7519.5	35
36 Corporate and foreign bonds	6280.8	6000.3	5738.0	5334.5	5245.7	5158.3	5088.8	5013.0	5057.7	4959.4	4906.5	36
37 Depository institution loans n.e.c.	293.1	789.5	424.7	373.7	360.1	406.0	414.2	399.9	362.6	299.7	309.1	37
38 Other loans and advances	867.1	900.5	617.9	473.2	442.5	424.8	408.7	413.1	389.5	412.2	400.9	38
39 Mortgages	156.7	163.5	166.9	167.1	168.9	173.5	174.5	176.2	178.8	185.0	188.6	39
40 Mutual fund shares	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8972.1	8826.9	9262.4	40
41 Trade payables	45.8	21.2	70.1	18.1	18.5	19.3	16.4	14.2	17.3	13.5	12.8	41
42 Security credit	1200.9	963.6	888.2	936.6	942.3	1011.0	1128.9	1073.6	1107.8	1165.7	1215.9	42
43 Life insurance reserves	1156.1	1133.4	1194.5	1229.9	1254.3	1268.6	1271.1	1302.3	1331.6	1320.6	1344.4	43
44 Pension fund reserves	13390.6	10409.6	11914.9	13090.7	13511.1	13434.6	12453.8	13152.3	13954.4	13638.1	14056.8	44
45 Taxes payable	32.4	-101.1	-95.0	-87.3	-79.5	-81.3	-85.7	-77.5	-76.8	-76.2	-66.1	45
46 Miscellaneous liabilities	6343.6	7546.9	7480.1	7376.7	7336.1	7433.6	7653.2	7707.5	8087.1	8146.4	8179.5	46
Memo:												
47 Market value of corporate equities	4602.2	2875.4	3633.2	4341.2	4655.5	4624.8	3794.5	4150.2	4816.3	4597.3	4880.6	47
48 Equity in noncorporate business	11.6	9.5	12.1	13.8	15.4	15.1	13.6	13.0	17.9	17.8	18.5	48

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

L.108 Monetary Authority (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	951.3	2270.6	2267.2	2453.2	2656.8	2891.6	2876.7	2947.2	2886.7	2883.3	2837.6	1
2 U.S. official reserve assets	34.2	35.7	36.2	37.0	37.2	37.9	37.4	36.8	36.4	36.1	36.6	2
3 SDR certificates	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Treasury currency	38.7	38.7	42.7	43.5	43.8	44.0	44.1	44.2	44.4	44.5	44.6	4
5 Federal Reserve float (2)	-0.0	-1.5	-2.1	-1.4	-1.4	-0.9	-0.8	-0.6	-0.7	-0.7	-0.6	5
6 Interbank loans (2)	48.6	559.7	96.6	0.2	0.1	0.1	0.1	0.2	0.0	0.1	0.1	6
7 Discount window (3)	48.6	544.0	96.6	0.2	0.1	0.1	0.1	0.2	0.0	0.1	0.1	7
8 AMLF (4)	0.0	15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Security RPs	46.5	80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Credit market instruments	740.6	986.0	1987.7	2259.2	2479.2	2700.4	2686.1	2635.6	2613.4	2610.9	2565.1	10
11 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	11
12 Treasury securities	740.6	475.9	776.6	1021.5	1340.4	1619.5	1664.7	1663.4	1661.1	1659.9	1645.3	12
13 Treasury bills	227.8	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	13
14 Other Treasury securities	512.8	457.5	758.2	1003.1	1322.0	1601.1	1646.2	1645.0	1642.7	1641.5	1645.3	14
15 Agency- and GSE-backed securities	0.0	19.7	1068.3	1139.6	1069.7	1025.6	979.2	941.7	933.3	946.5	918.4	15
16 Mortgage-backed securities	0.0	0.0	908.4	992.1	937.2	908.9	870.9	837.7	836.8	855.0	835.0	16
17 Other agency- and GSE-backed securities	0.0	19.7	159.9	147.5	132.5	116.7	108.3	104.0	96.5	91.5	83.4	17
18 Depository institution loans n.e.c.	0.0	490.4	142.8	98.1	69.1	55.3	42.3	30.5	19.0	4.5	1.5	18
19 Households (TALF) (5)	0.0	0.0	47.5	24.7	19.2	12.8	11.3	9.0	7.1	4.5	1.5	19
20 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	20
21 Brokers and dealers (6)	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Funding corporations (Maiden Lane) (7)	0.0	29.1	29.2	25.8	24.1	21.6	13.0	4.9	2.9	0.0	0.0	22
23 Funding corporations (AIG)	0.0	38.9	22.2	20.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Funding corporations (Maiden Lane II) (8)	0.0	19.5	16.0	13.5	12.8	8.6	7.2	6.8	0.0	0.0	0.0	24
25 Funding corporations (Maiden Lane III) (9)	0.0	24.4	18.5	14.1	12.9	12.3	10.9	9.8	9.0	0.0	0.0	25
26 Funding corporations (CPFF) (10)	0.0	333.0	9.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Corporate equities (11)	0.0	0.0	25.1	26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Miscellaneous assets	40.5	569.8	75.9	83.1	92.8	105.0	104.6	225.8	188.1	187.2	186.5	28
29 Nonofficial foreign currencies (12)	24.0	553.7	10.3	0.1	0.0	0.0	0.5	99.8	46.5	28.0	12.6	29
30 Other	16.5	16.1	65.6	83.0	92.8	105.0	104.1	126.0	141.6	159.3	174.0	30
31 Total liabilities	932.8	2249.6	2241.6	2426.7	2630.5	2865.1	2850.7	2920.3	2859.5	2855.9	2810.2	31
32 Depository institution reserves	20.8	860.0	977.0	968.1	1407.0	1595.9	1597.5	1562.3	1549.9	1507.0	1440.4	32
33 Vault cash of depository institutions	55.0	57.7	54.9	52.7	53.3	55.4	50.6	60.8	56.5	56.6	56.4	33
34 Checkable deposits and currency	792.1	1220.3	1102.7	1287.8	1078.7	1116.4	1090.8	1165.7	1122.7	1178.4	1185.9	34
35 Due to federal government	16.4	365.7	191.9	340.9	116.4	135.3	56.4	85.9	43.6	91.5	85.6	35
36 Treasury cash holdings	0.3	0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.1	0.1	36
37 Treasury general deposit account	16.1	106.1	186.6	140.8	111.2	130.1	56.3	85.7	43.5	91.4	85.4	37
38 Treasury temporary supplementary financing account	0.0	259.3	5.0	200.0	5.0	5.0	0.0	0.0	0.0	0.0	0.0	38
39 Due to rest of the world	0.1	1.4	2.4	3.4	0.1	0.4	2.6	0.2	0.2	1.6	5.7	39
40 Due to government-sponsored enterprises	1.7	21.1	35.1	13.5	10.2	7.3	44.8	64.6	36.9	29.9	22.6	40
41 Currency outside banks	773.9	832.2	873.3	930.0	952.0	973.5	987.0	1015.0	1042.1	1055.3	1072.1	41
42 Security RPs	44.0	88.4	77.7	59.7	62.2	70.3	84.1	99.9	96.7	85.5	92.7	42
43 Miscellaneous liabilities	21.0	23.1	29.2	58.4	29.3	27.0	27.7	31.7	33.7	28.5	34.8	43
44 Federal Reserve Bank stock	18.5	21.1	25.6	26.5	26.3	26.5	26.0	26.9	27.2	27.3	27.4	44
45 Other	2.5	2.1	3.6	31.9	3.1	0.5	1.7	4.8	6.5	1.1	7.5	45

(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 L.203.

(3) Federal Reserve loans extended to domestic banks through term auction credit, primary credit, secondary credit, and seasonal credit.

(4) Federal Reserve loans extended to domestic banks 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 the 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.

L.109 Private Depository Institutions (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	12362.1	14114.6	13425.0	13543.2	13920.2	14169.9	14565.0	14634.9	14520.5	14696.1	14762.4	1
2 Vault cash	55.0	57.7	54.9	52.7	53.3	55.4	50.6	60.8	56.5	56.6	56.4	2
3 Reserves at Federal Reserve	20.8	860.0	977.0	968.1	1407.0	1595.9	1597.5	1562.3	1549.9	1507.0	1440.4	3
4 Credit market instruments	10915.0	11295.5	10728.2	10913.1	10801.9	10798.9	10948.7	11108.1	11109.9	11210.3	11291.1	4
5 Open market paper	0.4	15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury securities	122.7	101.9	196.6	299.5	305.1	270.4	273.3	252.9	280.6	294.8	327.8	6
7 Agency- and GSE-backed securities	1258.2	1400.3	1580.0	1718.1	1766.7	1767.1	1787.5	1851.7	1929.2	1905.8	1903.5	7
8 Municipal securities	204.0	224.4	227.8	257.1	262.7	269.8	286.7	300.7	310.6	330.2	352.8	8
9 Corporate and foreign bonds	1119.1	1078.2	932.6	787.0	762.1	763.5	808.5	794.6	757.7	754.3	775.5	9
10 Depository institution loans n.e.c.	2060.1	2259.5	1878.9	1856.3	1875.5	1916.8	1981.5	2056.4	2082.9	2144.8	2174.2	10
11 Other loans and advances	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Mortgages	5018.6	5014.2	4768.9	4583.0	4468.0	4430.6	4424.2	4436.2	4370.3	4373.9	4333.7	12
13 Consumer credit	1131.5	1201.2	1143.4	1412.0	1361.8	1380.6	1387.0	1415.6	1378.7	1406.5	1423.7	13
14 Corporate equities	88.8	33.8	63.6	73.6	78.0	80.9	58.7	67.4	80.4	75.0	83.4	14
15 Mutual fund shares	31.6	21.6	47.4	46.5	48.8	46.8	38.4	43.4	48.8	49.3	54.9	15
16 Security credit	334.5	221.0	219.6	242.3	239.0	253.3	324.1	321.3	345.5	388.1	433.2	16
17 Life insurance reserves	104.3	110.7	111.5	116.0	117.3	118.4	119.3	120.8	133.8	135.0	136.4	17
18 Miscellaneous assets	812.2	1514.3	1222.7	1130.9	1174.9	1220.3	1427.7	1350.8	1195.7	1274.8	1266.7	18
19 Total liabilities	11893.5	13621.7	13222.9	13498.0	13945.0	14213.4	14640.2	14708.0	14769.5	14932.8	15111.9	19
20 Net interbank liabilities	60.6	1005.2	293.6	127.0	387.4	373.9	432.9	361.5	379.2	382.9	385.4	20
21 Checkable deposits	740.8	881.0	990.7	1072.0	1114.6	1198.1	1312.9	1428.6	1397.7	1415.9	1451.6	21
22 Small time and savings deposits	5224.5	5749.3	6326.5	6624.9	6741.5	6898.8	7065.7	7202.2	7410.5	7457.0	7595.4	22
23 Large time deposits	2382.2	2191.6	1989.8	1807.5	1811.8	1815.3	1658.4	1603.0	1504.3	1511.1	1485.2	23
24 Federal funds and security RPs (net)	807.1	467.5	835.8	674.9	651.2	600.9	616.3	600.1	568.2	567.6	538.1	24
25 Credit market instruments	1023.7	1030.4	743.9	968.6	930.3	910.7	891.8	892.8	863.7	868.4	846.6	25
26 Open market paper	0.5	0.0	0.0	112.9	109.2	109.0	109.9	120.6	104.3	102.1	90.7	26
27 Corporate bonds	184.8	184.8	176.3	436.8	433.5	432.7	429.4	415.8	427.2	414.4	409.9	27
28 Other loans and advances	838.4	845.6	567.6	418.9	387.7	369.0	352.5	356.4	332.2	351.9	346.0	28
29 Taxes payable (net)	12.4	-73.6	-66.2	-59.6	-54.9	-50.3	-46.9	-49.1	-52.6	-50.3	-46.3	29
30 Miscellaneous liabilities	1642.2	2370.3	2108.8	2282.8	2363.1	2466.1	2709.3	2668.8	2698.6	2780.2	2855.9	30
31 Foreign direct investment in U.S.	94.2	71.7	107.7	114.8	118.7	122.4	131.3	153.1	146.6	149.2	147.0	31
32 Investment by holding companies	1256.9	1370.5	1599.5	1632.8	1671.0	1674.2	1696.8	1711.9	1785.1	1832.6	1878.5	32
33 Investment by funding corporations	241.0	276.6	203.1	171.6	188.9	173.4	140.1	137.8	154.3	128.5	117.9	33
34 Other	50.1	651.4	198.5	363.7	384.5	496.1	741.0	666.0	612.6	669.9	712.5	34
Memo:												
35 Consumer leases not included above (2)	11.2	9.5	6.9	6.2	6.1	6.1	6.2	6.0	6.0	5.9	6.2	35

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

(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.

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

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	10513.4	11639.0	11257.1	11290.8	11309.2	11452.8	11557.3	11706.4	11656.3	11747.4	11811.4	1
2 Vault cash	55.0	57.7	54.9	52.7	53.3	55.4	50.6	60.8	56.5	56.6	56.4	2
3 Reserves at Federal Reserve	19.8	616.4	670.1	580.4	711.4	868.2	793.3	805.2	813.4	771.6	730.2	3
4 Credit market instruments	9201.0	9442.9	9131.1	9341.5	9211.3	9185.9	9299.0	9468.4	9462.8	9564.3	9622.9	4
5 Open market paper	0.0	15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury securities	80.1	56.4	124.5	217.5	216.1	183.3	191.7	173.9	187.8	212.5	227.8	6
7 Agency- and GSE-backed securities	1106.3	1242.5	1417.4	1527.2	1561.8	1559.6	1576.6	1634.1	1699.2	1668.4	1672.7	7
8 Residential mortgage pass-through securities	697.1	851.0	837.5	835.3	840.3	827.1	844.6	899.1	946.8	932.4	932.9	8
9 Commercial mortgage pass-through securities	0.0	0.0	3.6	3.3	3.8	4.8	7.3	8.2	14.4	16.0	18.9	9
10 Residential CMOs and other structured MBS	174.1	193.9	264.0	393.4	417.8	450.1	472.2	473.8	482.0	460.6	460.0	10
11 Commercial CMOs and other structured MBS	0.0	0.0	4.0	3.6	4.7	5.5	9.6	13.4	25.1	31.8	37.3	11
12 Other	235.1	197.6	308.4	291.5	295.2	272.0	243.0	239.6	230.9	227.6	223.6	12
13 Municipal securities	202.0	221.9	224.3	254.6	259.9	267.3	283.8	297.3	307.2	327.4	350.0	13
14 Corporate and foreign bonds	714.6	650.5	667.1	548.9	532.0	525.1	544.6	551.8	532.3	528.8	542.7	14
15 Priv. residential mortgage pass-through securities	54.7	29.0	16.2	6.5	12.9	6.8	5.8	3.5	3.1	18.8	18.0	15
16 Priv. commercial mortgage pass-through securities	0.0	0.0	17.8	11.4	9.1	9.2	9.3	8.9	9.3	9.2	9.1	16
17 Priv. residential CMOs and other structured MBS	328.9	285.6	202.9	132.3	123.8	116.8	113.7	110.4	97.4	93.7	92.9	17
18 Priv. commercial CMOs and other structured MBS	0.0	0.0	26.0	24.7	20.1	20.0	24.9	27.4	27.3	29.9	31.1	18
19 Other	330.9	335.9	404.1	374.0	366.1	372.3	390.9	401.8	395.2	377.2	391.6	19
20 Depository institution loans n.e.c.	1544.6	1675.8	1419.6	1412.9	1415.5	1445.0	1501.0	1569.2	1596.2	1666.4	1698.7	20
21 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	21
22 Mortgages	4658.6	4615.2	4371.9	4194.9	4082.5	4045.9	4038.2	4049.6	3984.5	3986.4	3944.8	22
23 Consumer credit	894.9	965.0	906.3	1185.5	1143.6	1159.8	1163.1	1192.6	1155.7	1174.5	1186.2	23
24 Corporate equities	88.8	33.8	63.6	73.6	78.0	80.9	58.7	67.4	80.4	75.0	83.4	24
25 Mutual fund shares	29.6	19.6	46.1	45.0	47.1	45.0	36.6	41.7	46.7	47.3	52.8	25
26 Security credit	145.9	158.6	158.0	152.3	152.1	163.2	186.9	189.6	190.8	209.8	241.8	26
27 Life insurance reserves	104.3	110.7	111.5	116.0	117.3	118.4	119.3	120.8	133.8	135.0	136.4	27
28 Miscellaneous assets	869.1	1199.2	1021.7	929.3	938.7	935.8	1012.8	952.6	871.8	887.9	887.4	28
29 Total liabilities	10106.2	11212.0	11110.9	11304.0	11389.4	11554.7	11691.3	11839.0	11965.8	12046.7	12224.0	29
30 Net interbank liabilities	527.5	1238.0	697.2	480.9	480.7	410.3	323.4	233.7	281.3	224.3	230.6	30
31 Federal Reserve float	-0.0	-1.5	-2.1	-1.4	-1.4	-0.9	-0.8	-0.6	-0.7	-0.7	-0.6	31
32 Borrowing from Federal Reserve banks	48.6	559.7	96.6	0.2	0.1	0.1	0.1	0.2	0.0	0.1	0.1	32
33 To domestic banks	0.6	35.4	52.4	20.8	34.7	51.2	66.8	61.4	69.6	63.6	67.3	33
34 To foreign banks	478.3	644.4	550.3	461.3	447.3	359.9	257.3	172.8	212.4	161.3	163.8	34
35 Checkable deposits	639.6	777.5	871.6	941.1	978.0	1059.7	1154.6	1260.5	1219.8	1232.0	1267.9	35
36 Federal government	42.9	3.5	3.8	3.6	3.6	3.7	3.0	1.0	1.3	1.2	1.1	36
37 Rest of the world	31.7	62.9	34.3	30.4	43.3	46.5	51.4	56.1	54.6	54.1	55.4	37
38 Private domestic	564.9	711.1	833.5	907.0	931.0	1009.5	1100.2	1203.5	1163.8	1176.7	1211.5	38
39 Small time and savings deposits	4664.0	5144.6	5617.0	5888.6	5980.1	6130.7	6293.3	6425.7	6598.7	6636.4	6775.6	39
40 Large time deposits	1378.2	1309.2	979.4	849.1	824.2	819.4	802.1	813.9	743.4	777.4	749.4	40
41 Federal funds and security RPs (net)	583.4	335.3	665.6	451.7	426.8	407.0	361.6	342.6	301.3	285.3	258.5	41
42 Credit market instruments	990.9	989.8	717.4	942.4	906.6	887.9	868.0	868.7	840.8	844.7	822.2	42
43 Open market paper	0.0	0.0	0.0	112.9	109.2	109.0	109.9	120.6	104.3	102.1	90.7	43
44 Corporate bonds	184.8	184.8	176.3	436.8	433.5	432.7	429.4	415.8	427.2	414.4	409.9	44
45 Other loans and advances	806.1	805.0	541.1	392.8	364.0	346.1	328.7	332.3	309.3	328.2	321.6	45
46 Taxes payable (net)	12.4	-73.6	-66.2	-59.6	-54.9	-50.3	-46.9	-49.1	-52.6	-50.3	-46.3	46
47 Miscellaneous liabilities	1310.2	1491.2	1628.9	1809.8	1847.9	1890.0	1935.2	1943.0	2033.2	2096.8	2166.1	47
48 Investment by holding companies	1256.9	1370.5	1599.5	1632.8	1671.0	1674.2	1696.8	1711.9	1785.1	1832.6	1878.5	48
49 Other	53.3	120.6	29.4	177.0	176.9	215.8	238.4	231.1	248.1	264.2	287.6	49
Memo:												
50 Consumer leases not included above (1)	11.2	9.5	6.9	6.2	6.1	6.1	6.2	6.0	6.0	5.9	6.2	50

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

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

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1048.0	1624.8	1267.5	1336.7	1668.0	1793.1	2078.8	1999.0	1909.6	1976.8	1978.1	1
2 Reserves at Federal Reserve	1.0	239.0	284.1	350.8	640.8	677.5	762.5	711.0	679.1	687.8	670.6	2
3 Credit market instruments	963.3	1063.8	777.9	747.1	757.6	773.4	804.4	784.9	775.5	760.4	778.1	3
4 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	4
5 Treasury securities	30.4	35.5	57.5	60.9	66.1	63.6	58.1	60.5	71.6	61.0	77.3	5
6 Agency- and GSE-backed securities	57.1	50.6	31.3	26.5	31.4	30.6	32.2	30.6	29.0	32.3	30.2	6
7 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	369.5	401.6	244.9	233.9	220.6	229.5	255.7	234.5	216.4	216.6	223.7	8
9 Depository institution loans n.e.c.	466.8	531.9	406.5	390.4	405.7	416.7	424.7	426.6	427.2	419.3	415.7	9
10 Other loans and advances	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Mortgages	39.0	44.2	37.8	35.4	33.8	33.0	33.7	32.8	31.2	31.2	31.2	11
12 Corporate equities	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Security credit	188.6	62.3	61.6	90.1	86.9	90.1	137.2	131.7	154.7	178.3	191.4	13
14 Miscellaneous assets	-104.9	259.7	143.9	148.7	182.6	252.0	374.8	371.4	300.2	350.3	338.1	14
15 Total liabilities	1067.5	1639.6	1283.7	1354.1	1688.9	1813.6	2100.8	2020.9	1932.5	1999.9	2002.7	15
16 Net interbank liabilities	-404.1	-163.7	-322.5	-274.4	-16.7	42.4	203.8	222.4	202.7	263.0	260.7	16
17 To foreign banks	-424.6	-179.9	-356.2	-315.4	-57.4	10.4	166.3	194.5	176.2	235.7	183.3	17
18 To domestic banks	20.5	16.2	33.7	41.0	40.6	32.1	37.4	27.9	26.5	27.2	77.4	18
19 Checkable deposits	11.8	13.5	16.1	21.9	20.7	23.2	38.2	45.6	44.3	48.9	53.9	19
20 Small time and savings deposits	25.5	25.6	29.9	35.7	42.6	47.4	50.9	48.9	57.9	62.1	62.4	20
21 Large time deposits	907.9	784.7	958.6	909.0	937.1	945.4	804.6	736.6	706.8	678.2	679.8	21
22 Federal funds and security RPs (net)	226.3	130.0	170.3	223.2	224.4	212.7	265.6	273.4	287.8	295.3	288.2	22
23 Open market paper (2)	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous liabilities	299.6	849.4	431.3	438.7	480.7	542.4	737.6	694.0	633.0	652.5	657.8	24
25 Foreign direct investment in U.S.	94.2	71.7	107.7	114.8	118.7	122.4	131.3	153.1	146.6	149.2	147.0	25
26 Investment by funding corporations	241.0	276.6	203.1	171.6	188.9	173.4	140.1	137.8	154.3	128.5	117.9	26
27 Other	-35.6	501.1	120.5	152.4	173.1	246.5	466.2	403.1	332.2	374.7	392.8	27

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

(2) Bankers' acceptances.

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

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	104.9	102.0	94.7	79.9	78.5	77.1	80.4	75.8	75.7	78.5	75.2	1
2 Credit market instruments	92.8	90.9	88.1	68.9	67.6	65.2	63.7	64.0	63.9	62.7	62.0	2
3 Treasury securities	1.8	1.2	0.5	1.1	1.1	1.6	0.9	1.0	0.9	1.3	1.0	3
4 Agency- and GSE-backed securities	26.3	24.4	20.5	12.8	6.9	6.0	5.4	4.8	5.1	4.8	4.0	4
5 Municipal securities	2.0	2.5	3.5	2.5	2.8	2.5	2.8	3.4	3.4	2.8	2.8	5
6 Corporate and foreign bonds	0.5	0.5	2.0	0.6	5.9	5.2	4.5	4.2	4.3	4.1	4.6	6
7 Depository institution loans n.e.c.	21.4	19.7	19.4	16.1	16.0	16.0	16.6	17.1	17.2	17.3	17.6	7
8 Home mortgages	21.5	22.9	22.6	20.1	18.8	18.2	17.9	17.8	17.5	17.3	17.0	8
9 Commercial mortgages	19.3	19.7	19.6	15.7	16.1	15.7	15.4	15.6	15.4	15.1	14.9	9
10 Miscellaneous assets	12.1	11.1	6.5	11.0	10.9	11.9	16.7	11.8	11.8	15.8	13.2	10
11 Total liabilities	94.4	91.0	90.0	75.2	74.7	73.6	76.5	72.1	71.7	74.7	71.9	11
12 Net interbank liabilities	-2.6	-3.2	-4.2	-3.3	-4.1	-4.4	-4.9	-4.6	-4.4	-4.6	-5.3	12
13 Checkable deposits	15.7	14.6	16.1	16.6	17.1	18.1	18.0	19.4	19.5	22.3	20.9	13
14 Small time and savings deposits	26.3	27.4	24.5	19.3	19.4	19.2	19.2	18.9	18.7	19.6	18.5	14
15 Large time deposits	26.3	27.4	24.5	19.3	19.4	19.2	19.2	18.9	18.7	19.6	18.5	15
16 Miscellaneous liabilities	28.8	24.9	29.2	23.3	22.9	21.6	25.0	19.4	19.1	17.9	19.2	16

(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.

L.113 Credit Unions

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

1 Total financial assets	695.8	748.8	805.7	835.8	864.6	846.9	848.5	853.7	879.0	893.3	897.8	1
2 Reserves at Federal Reserve	0.0	4.7	22.8	36.9	54.7	50.2	41.8	46.1	57.4	47.6	39.6	2
3 Credit market instruments	657.9	697.8	731.0	755.6	765.4	774.3	781.6	790.8	807.7	823.0	828.1	3
4 Open market paper	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Treasury securities	10.4	8.8	14.2	20.0	21.8	21.9	22.5	17.5	20.4	20.1	21.7	5
6 Agency- and GSE-backed securities	68.4	82.9	110.8	151.6	166.6	170.9	173.4	182.2	195.8	200.4	196.6	6
7 Corporate and foreign bonds	34.6	25.7	18.6	3.7	3.7	3.8	3.6	4.1	4.7	4.8	4.4	7
8 Depository institution loans n.e.c.	27.3	32.1	33.4	36.9	38.3	39.2	39.2	43.5	42.2	41.7	42.2	8
9 Home mortgages	280.2	312.2	316.9	317.0	316.8	317.8	318.9	320.5	321.6	324.0	325.7	9
10 Consumer credit	236.6	236.2	237.1	226.5	218.1	220.9	223.9	223.0	223.0	232.0	237.5	10
11 Mutual fund shares	2.1	2.0	1.3	1.5	1.7	1.8	1.8	1.8	2.0	2.0	2.1	11
12 Miscellaneous assets	35.9	44.3	50.6	41.9	42.8	20.5	23.4	15.0	11.8	20.8	27.9	12
13 Total liabilities	625.4	679.0	738.3	764.7	792.1	771.5	771.7	776.0	799.5	811.4	813.3	13
14 Net interbank liabilities	-60.3	-65.9	-76.9	-76.2	-72.5	-74.5	-89.4	-90.1	-100.3	-99.8	-100.6	14
15 Shares/deposits	652.3	697.4	769.4	803.8	829.3	829.8	836.8	845.3	884.6	887.4	885.2	15
16 Checkable	73.7	75.3	86.9	92.4	98.7	97.1	102.1	103.1	114.1	112.7	108.9	16
17 Small time and savings	508.7	551.7	655.1	681.3	699.4	701.4	702.3	708.7	735.2	738.8	738.8	17
18 Large time	69.9	70.4	27.3	30.1	31.2	31.3	32.4	33.5	35.3	35.9	37.5	18
19 Federal funds and security RPs (net)	-2.5	2.3	-0.1	-0.0	0.0	-18.8	-10.9	-15.9	-20.9	-12.9	-8.6	19
20 Other loans and advances	32.3	40.6	26.5	26.1	23.7	22.8	23.7	24.2	22.9	23.7	24.4	20
21 Miscellaneous liabilities	3.6	4.7	19.4	11.0	11.6	12.2	11.5	12.4	13.2	13.1	12.9	21

L.114 Property-Casualty Insurance Companies

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1385.8	1305.5	1377.1	1373.7	1383.3	1379.3	1354.8	1391.6	1410.5	1409.9	1435.8	1
2 Checkable deposits and currency	42.7	27.9	27.6	32.6	33.8	35.6	25.7	24.1	29.1	29.3	32.9	2
3 Money market fund shares	20.7	32.8	29.6	25.6	27.7	26.1	23.6	24.6	21.1	21.2	24.5	3
4 Security RPs	3.6	4.4	4.5	3.8	3.5	2.3	2.0	1.8	1.8	1.8	1.8	4
5 Credit market instruments	869.3	853.4	886.7	890.6	895.2	890.3	890.6	918.1	910.4	910.3	915.3	5
6 Open market paper	13.3	19.1	9.8	7.9	8.5	8.0	5.3	5.5	4.7	4.7	5.5	6
7 Treasury securities	71.3	65.6	88.5	91.7	93.3	91.9	90.7	93.6	91.0	89.3	92.4	7
8 Agency- and GSE-backed securities	125.8	114.3	116.2	115.8	116.8	116.9	118.1	122.2	121.5	121.7	121.9	8
9 Municipal securities	371.3	381.9	369.4	348.4	342.3	333.7	328.3	331.0	329.1	329.6	330.1	9
10 Corporate and foreign bonds	282.9	267.5	298.3	322.6	330.2	335.4	343.7	361.0	358.9	359.5	360.0	10
11 Commercial mortgages	4.8	5.0	4.4	4.1	4.1	4.3	4.6	4.9	5.2	5.4	5.5	11
12 Corporate equities	236.2	193.3	219.8	219.2	222.7	220.2	203.4	224.4	248.9	244.4	257.9	12
13 Mutual fund shares	6.8	4.4	5.3	5.7	5.8	5.8	5.2	5.5	5.7	5.5	5.7	13
14 Trade receivables	85.4	86.7	83.0	83.8	84.4	88.2	88.7	87.2	91.1	92.0	94.5	14
15 Miscellaneous assets	121.1	102.6	120.6	112.3	110.1	110.7	115.7	105.9	102.3	105.4	103.3	15
16 Total liabilities	818.6	792.3	804.3	823.1	825.3	831.8	831.8	855.2	881.9	882.5	885.2	16
17 Security RPs	0.5	2.4	0.6	1.5	0.6	0.6	0.5	0.4	0.5	0.5	0.6	17
18 Taxes payable (net)	7.0	-21.1	-15.8	-10.1	-7.9	-13.1	-19.4	-14.5	-8.0	-13.2	-8.7	18
19 Miscellaneous liabilities	811.1	811.0	819.5	831.8	832.6	844.3	850.7	869.4	889.5	895.3	893.3	19

L.115 Life Insurance Companies

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

	2007	2008	2009	2010	2011	2011	2011	2011	2012	2012	2012	
1 Total financial assets	4949.7	4515.5	4823.9	5176.3	5276.4	5320.1	5232.5	5340.0	5502.2	5437.9	5561.6	1
2 Checkable deposits and currency	58.3	82.8	50.7	51.7	47.0	48.2	57.8	53.7	52.9	56.1	53.5	2
3 Money market fund shares	21.6	39.2	33.7	21.0	19.7	17.9	17.0	28.8	26.4	31.0	31.4	3
4 Security RPs	2.7	8.0	10.2	10.9	9.7	8.8	10.8	10.1	9.2	9.3	8.2	4
5 Credit market instruments	2871.2	2882.8	3022.6	3174.2	3211.1	3237.3	3284.3	3297.9	3322.4	3288.0	3319.1	5
6 Open market paper	41.7	38.3	49.8	40.9	40.1	38.7	43.3	29.7	29.0	31.8	32.2	6
7 Treasury securities	70.6	105.7	133.5	156.6	158.2	158.7	162.6	167.1	169.5	169.7	171.3	7
8 Agency- and GSE-backed securities	382.9	366.2	371.9	376.0	376.8	375.9	376.1	374.7	364.8	353.0	356.4	8
9 Municipal securities	41.4	47.1	73.1	112.3	115.0	117.1	119.6	121.6	122.6	120.7	121.9	9
10 Corporate and foreign bonds	1862.6	1817.0	1927.2	2030.2	2063.1	2081.8	2107.4	2123.6	2153.3	2124.6	2148.3	10
11 Other loans and advances	145.8	166.1	140.9	140.7	139.7	142.4	146.5	148.6	146.6	147.7	145.4	11
12 Mortgages	326.2	342.4	326.1	317.5	318.2	322.8	328.6	332.5	336.7	340.5	343.5	12
13 Corporate equities	1464.6	1001.7	1208.5	1402.6	1490.0	1496.1	1322.2	1390.2	1501.0	1446.7	1528.4	13
14 Mutual fund shares	188.4	121.0	140.8	155.7	158.7	158.5	142.9	150.1	159.1	153.2	159.3	14
15 Miscellaneous assets	342.9	380.1	357.6	360.3	340.1	353.3	397.6	409.3	431.2	453.6	461.7	15
16 Total liabilities	4661.7	4266.5	4532.5	4850.8	4957.6	4985.0	4897.3	5001.3	5156.5	5085.2	5198.9	16
17 Security RPs	20.2	12.9	12.4	10.3	9.5	10.0	9.7	10.4	10.8	11.7	12.7	17
18 Other loans and advances	28.7	54.9	48.3	45.1	45.5	46.2	46.4	46.8	48.5	52.4	52.4	18
19 Life insurance reserves	1156.1	1133.4	1194.5	1229.9	1254.3	1268.6	1271.1	1302.3	1331.6	1320.6	1344.4	19
20 Pension fund reserves (1)	2450.8	2184.6	2323.0	2504.7	2589.1	2611.0	2519.6	2556.6	2633.6	2579.1	2630.9	20
21 Taxes payable (net)	-4.7	-24.4	-31.4	-28.8	-27.9	-29.1	-30.3	-23.6	-27.3	-23.9	-23.6	21
22 Miscellaneous liabilities	1010.6	905.0	985.6	1089.7	1087.0	1078.3	1080.9	1108.8	1159.3	1145.2	1182.1	22

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

L.116 Private Pension Funds (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	6410.6	4552.7	5471.0	6100.1	6331.2	6329.7	5698.2	6081.6	6560.9	6373.1	6598.7	1
2 Checkable deposits and currency	11.8	12.3	16.4	20.9	19.9	20.8	21.2	22.0	21.2	21.7	21.9	2
3 Time and savings deposits	67.7	67.9	72.7	72.8	72.8	73.3	73.0	73.3	73.3	73.0	73.7	3
4 Money market fund shares	93.5	95.7	96.4	96.3	96.2	96.2	96.1	96.1	96.1	96.1	96.1	4
5 Security RPs	25.8	33.1	36.2	36.1	36.4	31.9	32.3	31.9	35.1	34.9	34.4	5
6 Credit market instruments	860.8	951.4	1063.0	1122.4	1130.9	1138.2	1161.3	1171.4	1172.0	1165.2	1166.4	6
7 Open market paper	26.9	37.2	26.7	18.2	19.3	18.7	18.1	16.7	17.5	17.7	15.9	7
8 Treasury securities	169.5	184.9	310.7	391.0	399.0	405.6	424.5	436.2	448.1	453.6	461.4	8
9 Agency- and GSE-backed securities	296.8	318.1	269.1	257.6	258.8	259.9	263.1	262.6	252.4	241.8	232.5	9
10 Corporate and foreign bonds	357.4	400.1	442.9	440.1	438.8	439.2	441.4	440.9	439.2	437.4	442.0	10
11 Mortgages	10.2	11.1	13.6	15.5	15.0	14.8	14.2	15.0	14.8	14.7	14.6	11
12 Corporate equities	2673.3	1599.7	1835.7	2081.1	2185.3	2164.7	1815.5	2005.1	2245.6	2148.1	2254.4	12
13 Mutual fund shares	2110.6	1366.0	1817.3	2121.1	2230.7	2250.6	1995.1	2144.6	2344.7	2273.3	2370.4	13
14 Miscellaneous assets	567.1	426.5	533.3	549.4	559.0	554.0	503.8	537.3	572.9	561.0	581.4	14
15 Unallocated insurance contracts (2)	431.3	317.6	412.8	457.5	471.6	471.0	420.9	451.3	487.3	472.1	491.0	15
16 Contributions receivable	47.2	47.9	50.5	49.2	49.0	49.0	49.1	49.4	49.7	50.0	50.3	16
17 Other	88.6	61.0	70.0	42.8	38.4	34.1	33.8	36.6	35.9	38.9	40.1	17
18 Pension fund reserves (liabilities) (3)	6444.8	4588.0	5507.4	6136.6	6367.7	6366.3	5734.7	6118.2	6597.5	6409.6	6635.2	18
Memo:												
Total financial assets (4)												
19 Defined benefit plans	2596.0	1853.5	2104.7	2264.3	2322.7	2309.7	2102.9	2206.4	2341.3	2281.4	2344.1	19
20 Defined contribution plans	3814.5	2699.2	3366.3	3835.7	4008.5	4020.0	3595.3	3875.2	4219.7	4091.7	4254.6	20

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

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

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

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

L.117 State and Local Government Employee Retirement Funds

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	3198.8	2324.5	2673.7	2931.5	3034.2	3013.2	2661.1	2849.1	3081.5	2993.0	3093.0	1
2 Checkable deposits and currency	17.9	17.8	17.7	17.3	18.1	17.9	18.6	18.4	18.6	18.7	18.7	2
3 Time and savings deposits	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.7	0.8	0.8	0.8	3
4 Money market fund shares	12.4	14.3	14.3	13.9	14.7	14.5	15.0	14.8	15.0	15.1	15.1	4
5 Security RPs	21.7	23.5	23.5	22.8	24.0	23.7	24.6	24.3	24.6	24.8	24.8	5
6 Credit market instruments	820.3	833.5	824.7	816.5	825.0	820.5	835.6	834.8	843.0	847.4	850.2	6
7 Open market paper	38.4	25.9	24.0	22.4	23.5	23.2	24.1	23.8	24.1	24.3	24.2	7
8 Treasury securities	141.6	146.4	174.5	185.6	187.9	186.9	189.0	188.9	189.3	189.6	190.3	8
9 Agency- and GSE-backed securities	331.1	337.5	306.9	285.2	288.7	287.2	290.4	290.3	290.9	291.4	292.4	9
10 Municipal securities	2.4	1.4	1.5	1.6	1.6	1.6	1.5	1.5	6.4	8.4	8.4	10
11 Corporate and foreign bonds	297.0	312.9	308.6	312.4	314.1	312.4	321.2	320.9	323.0	324.5	325.7	11
12 Mortgages	9.7	9.4	9.3	9.4	9.2	9.2	9.3	9.3	9.3	9.3	9.2	12
13 Corporate equities	2013.7	1237.9	1549.8	1782.5	1861.9	1848.2	1525.4	1690.6	1885.3	1803.7	1890.3	13
14 Mutual fund shares	296.4	181.1	226.7	260.8	272.4	270.4	223.2	247.3	275.8	263.9	274.6	14
15 Miscellaneous assets	15.7	15.7	16.2	17.0	17.3	17.3	18.0	18.1	18.4	18.6	18.5	15
16 Pension fund reserves (liabilities) (1)	3297.9	2414.7	2759.8	3024.0	3131.3	3116.3	2771.4	2967.9	3210.0	3132.4	3244.6	16

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

L.118 Federal Government Retirement Funds (1)

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

1 Total financial assets	1197.0	1222.3	1324.7	1425.4	1423.0	1341.0	1428.1	1509.6	1513.3	1517.0	1546.1	1
2 Credit market instruments	99.4	123.3	130.7	141.5	145.3	149.5	157.8	161.6	163.0	167.2	168.9	2
3 Treasury securities	87.7	112.4	119.8	129.8	133.5	136.9	144.5	147.7	148.3	151.6	154.2	3
4 Agency- and GSE-backed securities	5.4	5.2	5.2	5.8	5.7	6.0	6.2	6.5	7.0	7.6	7.2	4
5 Corporate and foreign bonds	6.3	5.8	5.7	5.9	6.1	6.7	7.1	7.3	7.6	7.9	7.5	5
6 Corporate equities	145.7	83.7	116.8	140.9	148.9	149.4	121.0	134.4	153.1	146.3	154.0	6
7 Miscellaneous assets (2)	952.0	1015.3	1077.2	1142.9	1128.8	1042.1	1149.3	1213.7	1197.2	1203.5	1223.3	7
8 Pension fund reserves (liabilities) (3)	1197.0	1222.3	1324.7	1425.4	1423.0	1341.0	1428.1	1509.6	1513.3	1517.0	1546.1	8

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

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

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

L.119 Money Market Mutual Funds (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	3033.1	3757.3	3258.3	2755.3	2679.4	2637.8	2577.9	2642.5	2535.4	2467.9	2506.9	1
2 Foreign deposits	127.3	129.3	97.1	105.9	109.4	113.9	70.0	58.5	48.6	40.6	40.2	2
3 Checkable deposits and currency	1.9	7.5	17.9	14.2	13.3	20.1	18.8	19.1	3.2	6.0	11.3	3
4 Time and savings deposits	270.6	355.2	573.2	468.0	467.3	460.1	426.1	380.1	360.3	355.2	405.3	4
5 Security RPs	605.9	542.4	479.9	479.4	437.5	454.5	491.4	484.0	491.4	508.4	513.1	5
6 Credit market instruments	1936.4	2675.0	2031.0	1621.0	1582.4	1521.0	1502.7	1628.2	1569.7	1493.9	1471.7	6
7 Open market paper	674.6	618.5	510.5	394.2	395.5	359.4	347.1	355.1	355.5	326.5	319.4	7
8 Treasury securities	178.1	577.7	406.4	335.4	337.5	341.3	373.5	443.3	473.8	444.6	456.3	8
9 Agency- and GSE-backed securities	235.9	756.2	543.0	402.8	373.4	359.8	383.2	403.7	327.3	334.6	331.3	9
10 Municipal securities	471.0	494.6	401.3	334.4	321.0	306.1	291.9	296.5	286.8	271.8	271.6	10
11 Corporate and foreign bonds	376.8	228.0	169.9	154.2	154.9	154.4	107.1	129.6	126.3	116.5	93.0	11
12 Miscellaneous assets	90.9	47.9	59.1	66.9	69.5	68.1	68.8	72.7	62.3	63.8	65.4	12
13 Total shares outstanding (liabilities)	3033.1	3757.3	3258.3	2755.3	2679.4	2637.8	2577.9	2642.5	2535.4	2467.9	2506.9	13

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

L.120 Mutual Funds (1)

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

1 Total financial assets	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8972.1	8826.9	9262.4	1
2 Security RPs	132.2	124.7	153.3	137.5	218.5	221.8	126.7	108.7	206.2	217.7	222.7	2
3 Credit market instruments	2203.1	2276.4	2657.2	3031.4	3160.9	3267.8	3317.9	3458.9	3721.3	3865.0	4035.5	3
4 Open market paper	114.1	51.6	80.2	66.3	144.0	147.2	55.7	40.0	121.1	126.0	131.1	4
5 Treasury securities	179.2	187.9	255.5	297.4	298.2	306.4	341.1	379.7	403.3	414.9	427.6	5
6 Agency- and GSE-backed securities	565.4	592.7	639.1	791.1	793.4	819.1	878.3	937.4	990.4	1026.8	1066.6	6
7 Municipal securities	372.2	389.6	480.2	526.6	515.1	520.1	526.9	542.6	563.6	585.8	612.8	7
8 Corporate and foreign bonds	889.9	959.9	1126.8	1275.4	1323.5	1375.3	1420.7	1465.8	1548.8	1612.3	1701.8	8
9 Other loans and advances	82.4	94.8	75.4	74.6	86.7	99.7	95.3	93.5	94.2	99.2	95.5	9
10 Corporate equities	5476.9	3014.1	4136.2	4762.7	5087.0	5067.4	4073.8	4427.2	5044.0	4744.2	5004.2	10
11 Miscellaneous assets	16.8	20.0	14.9	2.9	5.5	13.4	14.4	5.7	0.5	0.0	0.0	11
12 Total shares outstanding (liabilities)	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8972.1	8826.9	9262.4	12

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

L.121 Closed-End and Exchange-Traded Funds

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

<i>Closed-end funds</i>												
1 Total financial assets	316.4	202.9	229.2	243.7	249.1	250.5	239.4	241.6	245.9	246.1	253.7	1
2 Credit market instruments	171.2	130.5	141.1	146.3	148.0	148.9	143.7	145.1	148.0	149.4	152.9	2
3 Treasury securities	5.6	3.2	4.4	5.1	5.3	5.2	4.9	4.8	5.1	5.0	5.2	3
4 Municipal securities	91.2	77.9	81.2	81.6	80.8	82.0	80.1	82.5	83.1	83.7	84.6	4
5 Corporate and foreign bonds	74.3	49.4	55.5	59.6	62.0	61.6	58.7	57.7	59.7	60.6	63.1	5
6 Corporate equities	145.2	72.5	88.1	97.4	101.1	101.6	95.7	96.5	98.0	96.8	100.8	6
7 Total shares outstanding (liabilities)	316.4	202.9	229.2	243.7	249.1	250.5	239.4	241.6	245.9	246.1	253.7	7
<i>Exchange-traded funds</i>												
8 Total financial assets	607.8	531.1	773.1	986.8	1049.2	1070.6	947.1	1042.6	1185.4	1157.9	1268.2	8
9 Credit market instruments	34.1	57.1	103.0	132.7	140.1	151.1	164.1	178.8	195.1	213.5	221.1	9
10 Treasury securities	19.7	27.1	41.8	51.0	52.8	56.7	61.1	62.4	62.0	67.3	62.7	10
11 Municipal securities	0.6	2.3	5.9	7.6	7.5	7.7	7.8	8.6	9.7	10.5	11.3	11
12 Corporate and foreign bonds	13.8	27.7	55.4	74.1	79.9	86.6	95.1	107.7	123.4	135.7	147.1	12
13 Corporate equities	573.7	474.0	670.0	854.1	909.1	919.5	783.0	863.8	990.4	944.5	1047.1	13
14 Total shares outstanding (liabilities)	607.8	531.1	773.1	986.8	1049.2	1070.6	947.1	1042.6	1185.4	1157.9	1268.2	14

L.122 Government-Sponsored Enterprises (GSEs) (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	3174.3	3407.9	3047.3	6721.1	6687.1	6562.0	6520.1	6479.7	6406.5	6351.4	6304.5	1
2 Checkable deposits and currency	13.7	88.3	99.4	63.4	70.4	62.3	63.7	72.7	42.5	52.9	36.1	2
3 Time and savings deposits	46.6	68.5	25.7	26.1	23.7	23.1	11.7	13.4	11.1	9.8	3.7	3
4 Federal funds and security RPs (net)	142.7	114.5	122.1	150.0	156.3	115.1	114.3	111.9	107.2	138.7	174.9	4
5 Credit market instruments	2829.5	3037.5	2699.7	6333.1	6327.9	6252.4	6176.5	6133.3	6095.8	6014.0	5950.1	5
6 Open market paper	27.7	6.8	9.7	9.9	9.5	9.3	9.2	6.5	5.2	5.7	4.2	6
7 Treasury securities	15.5	16.8	21.9	55.2	58.5	63.3	68.5	75.4	78.8	57.9	50.7	7
8 Agency- and GSE-backed securities	702.9	910.0	924.5	377.0	373.9	368.2	368.1	358.9	347.7	342.4	323.9	8
9 Municipal securities	33.3	31.3	29.1	24.9	23.8	22.9	22.0	21.0	20.2	19.4	18.1	9
10 Corporate and foreign bonds	464.4	386.6	310.8	293.9	284.7	270.0	264.3	260.4	253.9	227.1	221.2	10
11 Other loans and advances	942.6	980.7	695.9	551.3	522.8	500.2	479.8	487.0	467.3	491.3	487.6	11
12 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Farm Credit System	75.5	80.3	80.0	87.3	89.6	85.1	81.0	83.8	86.6	87.0	89.3	13
14 FHLB	867.1	900.5	615.9	464.0	433.2	415.1	398.9	403.3	380.7	404.3	398.3	14
15 Mortgages	643.1	705.3	707.7	5021.0	5054.6	5018.4	4964.6	4924.0	4922.8	4870.2	4844.5	15
16 Home	447.9	456.6	445.3	4699.3	4732.3	4696.7	4640.2	4595.9	4591.6	4539.0	4508.3	16
17 Consolidated trusts (2)	0.0	0.0	0.0	4141.0	4170.5	4146.4	4085.3	4032.1	4033.8	3998.2	3978.0	17
18 Other	447.9	456.6	445.3	558.3	561.9	550.3	555.0	563.8	557.9	540.8	530.3	18
19 Multifamily residential	147.7	190.2	204.4	256.5	256.1	254.6	256.4	259.2	261.3	260.4	264.6	19
20 Consolidated trusts (2)	0.0	0.0	0.0	75.4	81.4	87.3	92.6	99.9	106.2	111.3	118.6	20
21 Other	147.7	190.2	204.4	181.1	174.7	167.3	163.7	159.4	155.1	149.1	146.0	21
22 Farm	47.6	58.5	58.0	65.2	66.2	67.1	68.0	68.9	69.8	70.8	71.6	22
23 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	23
24 Miscellaneous assets	141.7	99.1	100.3	148.6	108.8	109.2	154.0	148.5	150.1	135.9	139.6	24
25 Total liabilities	3081.3	3390.2	2977.0	6589.1	6577.8	6455.0	6413.5	6377.9	6310.6	6268.7	6236.4	25
26 Credit market instruments	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	6111.5	26
27 GSE issues (4)	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	6111.5	27
28 Consolidated trusts (2)	0.0	0.0	0.0	4216.4	4251.8	4233.7	4177.9	4132.0	4140.0	4109.6	4096.6	28
29 Other	2910.2	3181.9	2706.6	2218.1	2185.5	2083.6	2104.8	2115.4	2038.6	2030.3	2014.9	29
30 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	30
31 Miscellaneous liabilities	171.1	208.2	270.4	154.6	140.5	137.7	130.7	130.6	132.0	128.8	124.8	31

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

L.123 Agency- and GSE-Backed Mortgage Pools (1)

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

1 Total financial assets	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	1408.0	1
2 Home mortgages	4371.8	4864.0	5266.5	1068.8	1112.5	1155.7	1194.5	1216.8	1237.2	1276.2	1301.7	2
3 Multifamily residential mortgages	88.1	92.8	105.7	66.9	71.3	77.1	81.1	86.4	91.1	99.1	104.3	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	4.5	4.7	4.5	3.8	3.2	3.2	1.7	1.7	1.6	2.0	2.0	5
6 Total pool securities (liabilities)(2)	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	1408.0	6

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table L.122). Also includes agency- and GSE-backed mortgage pool securities which are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans and advances.

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

L.124 Issuers of Asset-Backed Securities (ABS)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	4531.3	4120.7	3305.8	2243.3	2162.1	2109.8	2040.0	1987.8	1923.7	1863.7	1824.3	1
2 Treasury securities	85.8	72.2	53.9	40.1	35.9	36.3	31.4	29.2	25.9	24.8	23.2	2
3 Agency- and GSE-backed securities (1)	361.1	337.0	109.9	12.7	16.6	14.5	8.0	4.0	1.0	1.0	1.0	3
4 Other loans and advances	341.9	379.8	252.2	167.8	144.3	161.7	156.3	162.4	166.9	161.9	177.6	4
5 Mortgages (2)	2957.9	2603.2	2235.3	1907.8	1854.5	1793.2	1743.3	1689.9	1630.8	1577.9	1523.3	5
6 Home	2200.3	1885.3	1564.6	1290.8	1236.3	1187.5	1143.2	1098.7	1053.3	1006.2	961.0	6
7 Multifamily residential	124.0	113.2	107.4	98.7	88.2	85.5	83.7	81.3	79.2	76.8	74.3	7
8 Commercial	633.6	604.7	563.3	518.3	530.0	520.1	516.4	509.9	498.3	495.0	488.0	8
9 Consumer credit	673.0	632.9	593.2	63.0	57.2	53.0	53.5	54.8	53.8	55.6	57.9	9
10 Trade credit	111.7	95.5	61.3	51.8	53.6	51.1	47.5	47.6	45.3	42.4	41.4	10
11 Total liabilities	4534.5	4123.4	3308.1	2243.3	2162.1	2109.8	2040.0	1987.8	1923.7	1863.7	1824.3	11
12 Commercial paper	643.1	559.3	293.1	120.2	128.3	116.2	108.5	96.0	97.7	85.2	86.8	12
13 Corporate bonds (net) (3)	3891.3	3564.1	3015.0	2123.1	2033.8	1993.7	1931.5	1891.8	1826.0	1778.5	1737.5	13
Memo:												
Securitized assets not included above												
14 Consumer leases (4)	3.1	2.7	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 REIT assets (5)	92.1	45.4	20.1	20.5	21.2	20.9	19.5	17.4	17.7	12.7	14.4	15
Securitized liabilities not included above												
16 Commercial paper (6)	0.0	0.0	0.0	112.9	109.2	109.0	109.9	120.6	104.3	102.1	90.7	16

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

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

(3) Liabilities net of assets.

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

The leased automobile is a nonfinancial asset.

(5) Included in table L.126.

(6) Included in table L.110 line 43.

L.125 Finance Companies (1)

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

1 Total financial assets	1911.2	1851.7	1662.5	1632.5	1615.3	1594.5	1619.9	1620.1	1610.7	1585.8	1599.6	1
2 Checkable deposits and currency	16.2	16.5	17.0	26.6	29.1	30.8	32.8	30.9	30.3	27.9	29.8	2
3 Time and savings deposits	48.6	49.4	51.0	79.8	87.2	92.4	98.3	92.6	90.8	83.7	89.5	3
4 Credit market instruments	1816.3	1734.4	1516.7	1443.9	1422.0	1395.4	1389.5	1397.3	1384.4	1368.4	1367.5	4
5 Corporate and foreign bonds	189.4	192.4	198.6	84.3	84.6	86.4	88.8	85.1	85.2	87.2	85.5	5
6 Other loans and advances	523.0	539.9	448.9	407.7	406.3	394.7	395.4	410.0	410.2	410.4	412.6	6
7 Mortgages	531.9	447.9	397.4	243.6	236.9	228.0	218.0	211.5	206.7	192.7	188.5	7
8 Consumer credit	572.1	554.3	471.9	708.4	694.2	686.3	687.2	690.6	682.4	678.1	680.9	8
9 Miscellaneous assets	30.1	51.5	77.8	82.2	77.0	75.9	99.4	99.3	105.2	105.9	112.8	9
10 Total liabilities	1949.6	1880.5	1630.3	1593.3	1571.7	1547.2	1575.9	1574.2	1564.2	1539.4	1554.0	10
11 Credit market instruments	1279.6	1200.3	1044.1	1268.8	1268.2	1253.1	1276.6	1274.8	1263.6	1247.7	1257.7	11
12 Open market paper	123.5	100.9	62.1	98.8	114.4	108.7	111.8	121.0	122.8	122.5	123.1	12
13 Corporate bonds	974.1	924.5	837.5	1078.4	1060.0	1054.9	1066.5	1051.7	1043.2	1021.6	1018.8	13
14 Depository institution loans n.e.c.	182.0	174.9	144.5	91.5	93.8	89.4	98.3	102.1	97.5	103.5	115.8	14
15 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	15
16 Taxes payable	15.5	15.4	12.7	7.7	7.0	6.8	7.2	7.6	8.2	8.4	8.9	16
17 Miscellaneous liabilities	654.4	664.8	573.6	316.8	296.4	287.3	292.1	291.9	292.4	283.4	287.3	17
18 Foreign direct investment in U.S.	68.6	78.1	90.0	103.1	105.4	108.2	108.2	116.4	117.5	117.6	117.9	18
19 Investment by parent	321.4	313.0	280.5	180.8	177.4	175.9	173.7	169.4	162.5	156.6	156.4	19
20 Other	264.4	273.7	203.1	33.0	13.7	3.1	10.2	6.0	12.4	9.2	13.0	20
Memo:												
21 Consumer leases not included above (2)	122.9	111.1	85.4	111.8	112.8	113.5	115.1	119.7	124.2	129.9	137.2	21

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

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

L.126 Real Estate Investment Trusts (REITs)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	318.5	250.6	241.2	283.0	346.6	374.8	399.4	401.3	468.0	493.5	564.8	1
2 Checkable deposits and currency	16.6	18.4	26.3	23.5	29.0	23.7	26.9	25.6	29.8	29.0	32.5	2
3 Credit market instruments	246.5	177.6	168.9	206.0	258.0	288.4	308.5	308.9	362.9	385.5	443.5	3
4 Agency- and GSE-backed securities	88.9	89.6	105.1	143.3	190.7	216.9	239.1	244.7	296.4	314.2	368.2	4
5 Corporate and foreign bonds	34.4	11.7	15.5	20.8	24.6	26.2	27.1	22.1	25.6	27.6	30.5	5
6 Mortgages	123.1	76.3	48.3	41.9	42.7	45.3	42.3	42.1	40.9	43.6	44.8	6
7 Home	80.7	34.3	12.6	8.9	9.0	9.0	8.1	8.1	8.6	11.7	11.7	7
8 Multifamily residential	5.2	4.3	2.3	1.9	1.8	1.8	1.8	1.7	1.7	1.7	1.7	8
9 Commercial	37.3	37.7	33.4	31.2	31.9	34.5	32.4	32.3	30.6	30.2	31.4	9
10 Miscellaneous assets	55.4	54.6	46.1	53.5	59.6	62.8	64.1	66.8	75.4	79.0	88.8	10
11 Total liabilities	580.5	511.6	458.8	501.7	557.4	589.8	620.2	633.2	698.7	725.4	792.1	11
12 Security RPs	91.7	79.4	90.4	120.5	160.9	187.1	210.9	215.4	258.7	280.9	319.7	12
13 Credit market instruments	421.2	367.4	317.4	315.2	326.4	330.6	334.1	343.4	350.1	364.4	370.2	13
14 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	14
15 Corporate bonds	231.3	171.0	129.8	129.7	141.3	141.5	139.2	145.1	152.6	158.9	162.5	15
16 Depository institution loans n.e.c.	33.2	32.8	20.7	18.5	16.2	15.6	20.4	22.1	18.6	20.5	19.1	16
17 Mortgages	156.7	163.5	166.9	167.1	168.9	173.5	174.5	176.2	178.8	185.0	188.6	17
18 Miscellaneous liabilities	67.6	64.9	51.1	66.0	70.1	72.1	75.3	74.4	90.0	80.1	102.2	18
Memo:												
19 Securitized assets included above	92.1	45.4	20.1	20.5	21.2	20.9	19.5	17.4	17.7	12.7	14.4	19
20 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	20
21 Home mortgages	72.4	31.8	6.1	7.2	7.3	7.4	6.4	6.5	7.1	7.2	8.9	21
22 Multifamily residential mortgages	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	22
23 Commercial mortgages	19.3	13.2	13.7	13.0	13.5	13.1	12.8	10.7	10.3	5.2	5.2	23

L.127 Security Brokers and Dealers

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	3092.0	2217.2	2084.2	2075.1	2101.8	2128.3	1980.6	1953.5	2063.8	2052.9	2050.7	1
2 Checkable deposits and currency	105.0	120.1	90.7	96.9	92.1	108.4	115.3	114.8	117.4	105.2	113.5	2
3 Credit market instruments	803.1	717.4	525.3	557.5	556.8	549.6	511.2	567.2	610.7	600.5	589.7	3
4 Open market paper	87.1	65.7	41.5	36.2	39.6	42.2	40.4	42.1	43.7	34.7	33.2	4
5 Treasury securities	-60.0	190.6	123.0	94.5	78.5	56.6	79.3	187.8	203.8	201.2	190.8	5
6 Agency- and GSE-backed securities	290.2	242.6	110.9	149.8	153.2	174.7	166.8	147.7	148.7	169.8	165.5	6
7 Municipal securities	50.1	38.7	35.4	40.0	37.0	40.6	36.6	31.5	34.7	31.2	29.0	7
8 Corporate and foreign bonds	382.8	123.8	154.4	189.5	202.5	187.5	133.8	103.7	149.3	130.8	168.4	8
9 Other loans and advances	52.8	55.9	60.1	47.4	45.9	48.0	54.4	54.3	30.6	32.8	2.8	9
10 Corporate equities	224.8	109.2	124.2	117.2	131.7	131.3	97.8	100.9	116.3	113.5	126.8	10
11 Security credit	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	271.7	11
12 Miscellaneous assets	1633.7	1105.7	1141.0	1025.3	1005.5	1026.2	1004.5	932.0	951.8	989.3	949.1	12
13 Total liabilities	3019.4	2158.1	1977.7	1975.8	1999.8	2029.3	1891.6	1873.8	1978.0	1968.1	1960.1	13
14 Security RPs (net)	1147.3	586.9	470.9	404.7	427.1	387.9	179.5	213.3	251.7	219.9	169.0	14
15 Credit market instruments	64.8	142.6	92.9	129.7	128.2	110.1	99.2	91.8	98.0	102.1	85.8	15
16 Corporate bonds	64.8	97.1	92.9	129.7	128.2	110.1	99.2	91.8	98.0	102.1	85.8	16
17 Depository institution loans n.e.c. (1)	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Trade payables	45.8	21.2	70.1	18.1	18.5	19.3	16.4	14.2	17.3	13.5	12.8	18
19 Security credit	1200.9	963.6	888.2	936.6	942.3	1011.0	1128.9	1073.6	1107.8	1165.7	1215.9	19
20 Customer credit balances (HH)	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	782.7	20
21 From U.S.-chartered depository institutions	145.9	158.6	158.0	152.3	152.1	163.2	186.9	189.6	190.8	209.8	241.8	21
22 From foreign banking offices in U.S.	188.6	62.3	61.6	90.1	86.9	90.1	137.2	131.7	154.7	178.3	191.4	22
23 Taxes payable	2.2	2.5	5.7	3.6	4.2	4.3	3.7	2.1	3.0	2.8	3.7	23
24 Miscellaneous liabilities	558.4	441.4	450.0	483.1	479.4	496.6	463.9	478.8	500.2	464.0	472.9	24
25 Foreign direct investment in U.S.	62.6	72.1	64.4	88.5	90.4	94.6	99.0	98.1	100.3	101.5	102.9	25
26 Investment by funding corporations	567.5	672.1	1119.3	1122.6	1151.5	1133.7	1135.0	1161.3	1349.4	1312.0	1288.0	26
27 Other	-71.7	-302.8	-733.7	-728.1	-762.5	-731.8	-770.1	-780.6	-949.5	-949.5	-918.1	27

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

L.128 Holding Companies (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2141.3	2430.3	3317.2	3312.7	3376.4	3416.3	3419.3	3357.3	4094.8	4041.6	3753.8	1
2 Time and savings deposits	0.8	0.7	11.2	10.0	11.5	14.0	14.3	12.4	19.1	27.5	24.7	2
3 Federal funds and security RPs	6.9	0.3	48.2	50.3	58.7	61.7	52.7	50.5	0.3	0.3	0.5	3
4 Credit market instruments	59.1	73.0	75.8	97.9	105.7	105.3	110.5	101.1	223.0	183.4	176.1	4
5 Treasury securities	7.1	3.1	5.8	19.6	16.1	9.0	20.4	26.8	39.6	9.6	9.6	5
6 Agency- and GSE-backed securities	9.9	25.8	24.3	21.1	22.2	31.5	43.2	33.1	45.7	26.3	23.9	6
7 Corporate and foreign bonds	35.9	35.8	31.1	38.3	40.5	40.6	22.0	18.3	84.6	94.3	79.8	7
8 Other loans and advances	6.3	8.2	14.6	18.9	26.9	24.2	24.8	22.9	53.1	53.2	62.7	8
9 Life insurance reserves	20.5	19.3	21.4	25.1	25.1	25.0	26.5	27.6	33.7	34.8	36.3	9
10 Miscellaneous assets	2054.0	2337.0	3160.6	3129.4	3175.4	3210.2	3215.3	3165.9	3818.8	3795.6	3516.2	10
11 Net transactions with depository subsidiaries	1256.9	1370.5	1599.5	1632.8	1671.0	1674.2	1696.8	1711.9	1785.1	1832.6	1878.5	11
12 Net transactions with property-casualty insurance co. subs.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27.1	29.7	25.3	12
13 Net transactions with life insurance company subsidiaries	43.7	31.2	40.5	62.7	64.5	67.4	74.6	72.0	159.5	166.5	93.2	13
14 Net transactions with finance company subsidiaries	239.9	232.6	209.3	118.3	102.5	101.7	100.4	97.9	93.9	90.5	86.1	14
15 Net transactions with broker and dealer subsidiaries	57.0	155.2	596.1	623.2	645.3	606.0	593.3	611.5	798.0	760.4	713.0	15
16 Net transactions with foreign subsidiaries	110.6	101.5	125.1	135.6	121.9	186.2	195.9	162.1	181.4	166.9	154.0	16
17 Other	345.9	446.0	590.3	556.7	570.3	574.8	554.4	510.4	773.7	749.0	566.2	17
18 Total liabilities	1046.6	1231.5	1802.2	1760.0	1789.1	1802.7	1771.5	1703.1	2037.7	1948.4	1793.6	18
19 Federal funds and security RPs	7.7	0.7	0.6	0.8	1.1	1.3	1.2	1.2	1.1	1.1	1.2	19
20 Credit market instruments	710.6	807.9	1253.7	1237.2	1258.1	1269.7	1248.8	1220.8	1303.9	1213.9	1192.5	20
21 Commercial paper	116.7	77.7	60.8	64.7	73.6	76.9	71.7	75.9	87.2	87.0	83.7	21
22 Corporate bonds	516.0	638.9	1028.7	982.2	984.4	934.3	912.7	890.6	982.3	951.2	934.6	22
23 Depository institution loans n.e.c.	77.9	91.3	164.2	190.3	200.1	258.4	264.4	254.3	234.5	175.7	174.2	23
24 Miscellaneous liabilities	328.3	422.9	548.0	522.0	529.8	531.6	521.5	481.1	732.6	733.5	600.0	24

(1) Parent only bank holding companies and savings and loan holding companies that file the Federal Reserve Board form FR Y-9LP, FR Y-9SP, or FR 2320.

L.129 Funding Corporations (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1865.3	2888.1	2460.8	2287.9	2198.6	2182.5	2177.6	2223.9	2200.2	2223.7	2256.4	1
2 Money market fund shares	752.8	1024.5	857.1	713.8	685.1	673.3	615.0	650.8	627.0	597.5	607.5	2
3 Security RPs	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	3
4 Credit market instruments	361.0	1070.1	852.2	876.6	818.1	807.9	880.7	885.4	867.4	945.9	955.8	4
5 Open market paper	170.2	366.9	119.1	95.0	58.4	38.5	79.8	73.6	6.5	29.1	28.5	5
6 Corporate and foreign bonds	170.0	667.3	710.2	760.1	741.5	750.4	784.5	792.4	847.7	904.3	919.2	6
7 Other loans and advances	20.8	35.9	22.9	21.4	18.3	19.0	16.4	19.4	13.2	12.4	8.1	7
8 Corporate equities (2)	0.0	0.0	25.1	26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Miscellaneous assets	751.5	793.5	726.3	671.0	695.2	701.2	681.8	687.6	705.7	680.1	692.9	9
10 Investment in foreign banking offices	241.0	276.6	203.1	171.6	188.9	173.4	140.1	137.8	154.3	128.5	117.9	10
11 Investment in brokers and dealers	510.5	516.9	523.2	499.4	506.3	527.7	541.7	549.8	551.4	551.6	575.0	11
12 Total liabilities	1865.3	2888.1	2460.8	2287.9	2198.6	2182.5	2177.6	2223.9	2200.2	2223.7	2256.4	12
13 Credit market instruments	786.4	1252.8	816.8	716.4	690.8	689.9	676.5	651.8	641.3	616.3	630.3	13
14 Open market paper	367.9	388.0	261.7	179.3	167.0	146.6	125.3	94.3	92.2	75.8	70.3	14
15 Corporate bonds	418.5	419.9	457.8	454.6	464.5	491.1	510.4	526.2	528.4	532.7	557.4	15
16 Depository institution loans n.e.c. (3)	0.0	444.9	95.3	73.4	49.9	42.5	31.0	21.5	11.9	0.0	0.0	16
17 Other loans and advances (4)	0.0	0.0	2.0	9.2	9.3	9.7	9.8	9.8	8.8	7.9	2.6	17
18 Miscellaneous liabilities	1078.9	1635.3	1644.0	1571.4	1507.8	1492.6	1501.1	1572.1	1558.8	1607.4	1626.1	18
19 Foreign direct investment in U.S.	9.6	10.2	10.8	11.4	11.6	11.7	11.9	12.0	12.2	12.3	12.5	19
20 Securities loaned (net)	1240.2	887.0	856.8	733.4	709.6	727.8	727.0	658.4	651.5	706.5	656.9	20
21 Equity interest under PPIP	0.0	0.0	1.8	7.7	7.8	8.3	8.7	8.8	8.8	8.7	8.7	21
22 Other (net)	-170.9	738.0	774.6	819.0	778.9	744.8	753.5	893.0	886.3	879.9	947.9	22

(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) and to funds associated with PPIP.

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

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	67.3	74.2	175.1	175.8	184.3	189.3	186.4	183.8	184.5	181.7	184.7	1
2 Federal government: SDR allocations	7.7	7.5	55.4	54.4	56.0	56.5	55.2	54.2	54.7	53.6	54.5	2
3 Rest of the world	59.5	66.6	119.7	121.4	128.3	132.8	131.3	129.6	129.8	128.1	130.3	3
4 SDR holdings	9.5	9.3	57.8	56.8	56.5	57.2	55.9	55.0	55.5	54.3	55.2	4
5 Reserve position in IMF (net)	4.2	7.7	11.4	12.5	19.3	21.7	22.7	22.8	23.2	23.2	23.5	5
6 Foreign currency holdings	45.8	49.6	50.5	52.1	52.4	53.8	52.8	51.9	51.1	50.5	51.6	6
7 Total assets	78.3	85.2	186.1	186.8	195.3	200.4	197.5	194.9	195.5	192.7	195.8	7
8 Federal government	36.4	41.9	94.6	95.4	102.1	105.9	105.0	103.9	104.5	103.1	104.7	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	9.5	9.3	57.8	56.8	56.5	57.2	55.9	55.0	55.5	54.3	55.2	10
11 Reserve position in IMF (net)	4.4	7.8	11.5	12.6	19.5	21.9	22.8	23.0	23.5	23.5	23.7	11
12 Foreign currency holdings	22.5	24.8	25.2	26.0	26.1	26.8	26.3	25.8	25.5	25.2	25.8	12
13 Rest of the world: SDR allocations	7.7	7.5	55.4	54.4	56.0	56.5	55.2	54.2	54.7	53.6	54.5	13
14 Monetary authority	34.2	35.7	36.2	37.0	37.2	37.9	37.4	36.8	36.4	36.1	36.6	14
15 Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	15
16 Reserve position in IMF (net)	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.1	-0.3	-0.3	-0.3	-0.2	16
17 Foreign currency holdings	23.3	24.8	25.3	26.1	26.3	27.0	26.5	26.0	25.6	25.3	25.8	17
18 Discrepancy: monetary gold	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	18

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

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

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

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

<i>SDR certificates:</i>												
1 Liab: Federal government	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	1
2 Asset: Monetary authority	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	27.4	26.6	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	3
4 Asset: Monetary authority	38.7	38.7	42.7	43.5	43.8	44.0	44.1	44.2	44.4	44.5	44.6	4
5 Discrepancy (seigniorage)	-11.3	-12.1	-16.5	-17.6	-17.9	-18.0	-18.2	-18.3	-18.5	-18.6	-18.7	5

L.202 U.S. Deposits in Foreign Countries

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

1 Total rest of the world liability	1340.9	946.7	840.6	866.5	917.5	917.9	919.6	834.1	803.0	793.6	789.6	1
Held by:												
2 Household sector	80.5	56.9	50.5	52.1	55.1	55.1	55.2	50.1	48.3	47.7	47.4	2
3 Nonfinancial corporate business	50.3	24.7	31.5	40.6	47.6	40.8	37.2	33.6	21.0	9.8	10.9	3
4 Money market mutual funds	127.3	129.3	97.1	105.9	109.4	113.9	70.0	58.5	48.6	40.6	40.2	4
5 Discrepancy--unallocated assets	1082.9	735.8	661.5	668.0	705.4	708.1	757.1	691.8	685.2	695.5	691.1	5

L.203 Net Interbank Transactions

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	136.3	1922.9	1325.5	1147.7	1847.7	2025.2	2081.0	1984.6	1985.6	1946.5	1882.1	1
2 Monetary authority	75.8	917.7	1031.9	1020.8	1460.3	1651.4	1648.1	1623.1	1606.4	1563.6	1496.7	2
3 U.S.-chartered depository institutions	527.5	1238.0	697.2	480.9	480.7	410.3	323.4	233.7	281.3	224.3	230.6	3
4 Foreign banking offices in U.S.	-404.1	-163.7	-322.5	-274.4	-16.7	42.4	203.8	222.4	202.7	263.0	260.7	4
5 Banks in U.S.-affiliated areas	-2.6	-3.2	-4.2	-3.3	-4.1	-4.4	-4.9	-4.6	-4.4	-4.6	-5.3	5
6 Credit unions	-60.3	-65.9	-76.9	-76.2	-72.5	-74.5	-89.4	-90.1	-100.3	-99.8	-100.6	6
7 Total assets	178.1	1940.4	1320.5	1165.5	1848.9	2020.8	2071.1	1989.9	1994.3	1960.0	1843.3	7
8 Rest of the world	53.7	464.5	194.0	145.9	390.0	370.2	423.7	367.3	388.6	397.0	347.1	8
9 Monetary authority	48.6	558.2	94.5	-1.2	-1.3	-0.8	-0.7	-0.4	-0.7	-0.6	-0.5	9
10 U.S.-chartered depository institutions	74.8	674.1	725.0	633.1	764.7	923.6	843.9	866.0	869.9	828.2	786.5	10
11 Foreign banking offices in U.S.	1.0	239.0	284.1	350.8	640.8	677.5	762.5	711.0	679.1	687.8	670.6	11
12 Credit unions	0.0	4.7	22.8	36.9	54.7	50.2	41.8	46.1	57.4	47.6	39.6	12
13 Discrepancy	-41.8	-17.5	5.1	-17.7	-1.3	4.4	9.9	-5.3	-8.7	-13.5	38.8	13
Memo:												
<i>Vault cash:</i>												
14 Liab.: Monetary authority	55.0	57.7	54.9	52.7	53.3	55.4	50.6	60.8	56.5	56.6	56.4	14
15 Asset: U.S.-chartered depository institutions	55.0	57.7	54.9	52.7	53.3	55.4	50.6	60.8	56.5	56.6	56.4	15
<i>Depository institution reserves:</i>												
16 Liab.: Monetary authority	20.8	860.0	977.0	968.1	1407.0	1595.9	1597.5	1562.3	1549.9	1507.0	1440.4	16
17 Asset: U.S.-chartered depository institutions	19.8	616.4	670.1	580.4	711.4	868.2	793.3	805.2	813.4	771.6	730.2	17
18 Foreign banking offices in U.S.	1.0	239.0	284.1	350.8	640.8	677.5	762.5	711.0	679.1	687.8	670.6	18
19 Credit unions	0.0	4.7	22.8	36.9	54.7	50.2	41.8	46.1	57.4	47.6	39.6	19
<i>Other transactions with the monetary authority</i>												
20 Liab.: U.S.-chartered depository institutions	48.6	558.2	94.5	-1.2	-1.3	-0.8	-0.7	-0.4	-0.7	-0.6	-0.5	20
21 Asset: Monetary authority	48.6	558.2	94.5	-1.2	-1.3	-0.8	-0.7	-0.4	-0.7	-0.6	-0.5	21
22 Federal Reserve float	-0.0	-1.5	-2.1	-1.4	-1.4	-0.9	-0.8	-0.6	-0.7	-0.7	-0.6	22
23 Loans to member banks	48.6	559.7	96.6	0.2	0.1	0.1	0.1	0.2	0.0	0.1	0.1	23
<i>Transactions with banks in foreign countries (net):</i>												
24 Liab.: U.S.-chartered depository institutions (net)	496.2	668.8	559.6	476.2	462.2	374.5	272.6	186.2	222.8	172.2	173.1	24
25 Due to foreign affiliates	650.7	782.2	760.8	783.5	772.8	657.5	657.3	565.3	526.8	483.8	458.4	25
26 - Due from foreign affiliates	154.5	113.3	201.3	307.3	310.6	282.9	384.7	379.0	304.0	311.6	285.3	26
27 Foreign banking offices in U.S. (net)	-424.0	-179.6	-350.9	-306.9	-47.3	19.0	175.5	201.5	184.4	242.5	190.4	27
28 Due to foreign affiliates	529.0	536.4	538.9	635.6	809.9	790.6	822.7	829.4	872.7	840.8	842.5	28
29 - Due from foreign affiliates	953.0	716.1	889.8	942.5	857.1	771.6	647.2	627.9	688.3	598.3	652.0	29
30 Less: Deposits at foreign banks	18.6	24.7	14.6	23.4	25.0	23.3	24.5	20.4	18.7	17.7	16.5	30
31 U.S.-chartered depository institutions	17.9	24.5	9.3	14.9	14.9	14.7	15.3	13.4	10.4	10.9	9.3	31
32 Foreign banking offices in U.S.	0.7	0.3	5.4	8.5	10.1	8.6	9.2	7.0	8.3	6.7	7.2	32
33 Asset: Rest of the world (1)	53.7	464.5	194.0	145.9	390.0	370.2	423.7	367.3	388.6	397.0	347.1	33
<i>Transactions between U.S. depository institutions (net) (2):</i>												
34 U.S.-chartered depository institutions (net)	0.6	35.4	52.4	20.8	34.7	51.2	66.8	61.4	69.6	63.6	67.3	34
35 Due to (3):	134.3	117.5	129.8	103.7	126.7	131.2	149.8	131.2	143.4	140.2	194.3	35
36 Foreign banking offices in U.S.	113.2	65.8	43.7	41.9	51.4	47.9	45.6	41.9	47.3	49.3	49.6	36
37 Banks in U.S.-affiliated areas	2.6	3.2	4.2	3.3	4.1	4.4	4.9	4.6	4.4	4.6	5.3	37
38 Credit unions	60.3	65.9	76.9	76.2	72.5	74.5	89.4	90.1	100.3	99.8	100.6	38
39 - Due from: Foreign banking offices in U.S.	133.7	82.1	77.4	82.9	92.0	80.0	83.0	69.8	73.8	76.6	127.0	39
40 Unallocated (2)	-41.8	-17.5	5.1	-17.7	-1.3	4.4	9.9	-5.3	-8.7	-13.5	38.8	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.

L.204 Checkable Deposits and Currency

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	1532.9	2101.3	2093.4	2359.8	2193.3	2314.6	2403.7	2594.3	2520.5	2594.3	2637.5	1
2 Monetary authority	792.1	1220.3	1102.7	1287.8	1078.7	1116.4	1090.8	1165.7	1122.7	1178.4	1185.9	2
3 Federal government cash and deposits	16.4	365.7	191.9	340.9	116.4	135.3	56.4	85.9	43.6	91.5	85.6	3
4 Due to government-sponsored enterprises	1.7	21.1	35.1	13.5	10.2	7.3	44.8	64.6	36.9	29.9	22.6	4
5 Deposits due to foreign	0.1	1.4	2.4	3.4	0.1	0.4	2.6	0.2	0.2	1.6	5.7	5
6 Currency outside banks	773.9	832.2	873.3	930.0	952.0	973.5	987.0	1015.0	1042.1	1055.3	1072.1	6
7 U.S.-chartered depository institutions	639.6	777.5	871.6	941.1	978.0	1059.7	1154.6	1260.5	1219.8	1232.0	1267.9	7
8 Federal government deposits	42.9	3.5	3.8	3.6	3.6	3.7	3.0	1.0	1.3	1.2	1.1	8
9 Deposits due to foreign	31.7	62.9	34.3	30.4	43.3	46.5	51.4	56.1	54.6	54.1	55.4	9
10 Private domestic deposits	564.9	711.1	833.5	907.0	931.0	1009.5	1100.2	1203.5	1163.8	1176.7	1211.5	10
11 Foreign banking offices in U.S.	11.8	13.5	16.1	21.9	20.7	23.2	38.2	45.6	44.3	48.9	53.9	11
12 Deposits due to foreign	2.3	4.7	10.5	14.6	13.2	15.3	17.8	19.0	18.9	20.8	22.7	12
13 Private domestic deposits	9.5	8.8	5.6	7.3	7.6	7.9	20.5	26.6	25.4	28.1	31.2	13
14 Banks in U.S.-affiliated areas	15.7	14.6	16.1	16.6	17.1	18.1	18.0	19.4	19.5	22.3	20.9	14
15 Credit unions	73.7	75.3	86.9	92.4	98.7	97.1	102.1	103.1	114.1	112.7	108.9	15
16 Total assets	1532.9	2101.3	2093.4	2359.8	2193.3	2314.6	2403.7	2594.3	2520.5	2594.3	2637.5	16
17 Household sector	160.2	349.6	373.6	418.8	428.1	476.5	591.8	711.0	695.9	686.6	687.8	17
18 Nonfinancial business	658.8	550.0	710.3	764.2	787.7	801.6	823.8	831.6	837.5	863.1	889.7	18
19 Corporate	143.2	30.6	170.5	244.7	269.2	283.8	306.3	312.6	317.4	342.9	369.1	19
20 Noncorporate	515.6	519.4	539.8	519.5	518.5	517.8	517.5	519.0	520.0	520.2	520.5	20
21 State and local governments	57.1	65.6	84.9	91.5	90.0	95.4	94.2	107.4	104.7	102.5	97.2	21
22 Federal government	56.5	368.0	193.6	342.1	117.5	135.5	57.6	84.3	42.0	89.3	83.4	22
23 Rest of the world	306.1	370.1	361.0	390.5	411.3	430.9	450.1	472.3	488.9	498.8	522.1	23
24 Checkable deposits	34.2	69.0	47.2	48.4	56.6	62.2	71.8	75.2	73.7	76.5	83.7	24
25 Currency	272.0	301.1	313.8	342.1	354.7	368.7	378.3	397.1	415.1	422.3	438.4	25
26 Financial sectors	284.1	391.5	363.8	347.1	352.8	367.8	380.6	381.2	344.9	346.8	350.3	26
27 Property-casualty insurance companies	42.7	27.9	27.6	32.6	33.8	35.6	25.7	24.1	29.1	29.3	32.9	27
28 Life insurance companies	58.3	82.8	50.7	51.7	47.0	48.2	57.8	53.7	52.9	56.1	53.5	28
29 Private pension funds	11.8	12.3	16.4	20.9	19.9	20.8	21.2	22.0	21.2	21.7	21.9	29
30 State and local govt. retirement funds	17.9	17.8	17.7	17.3	18.1	17.9	18.6	18.4	18.6	18.7	18.7	30
31 Money market mutual funds	1.9	7.5	17.9	14.2	13.3	20.1	18.8	19.1	3.2	6.0	11.3	31
32 Government-sponsored enterprises	13.7	88.3	99.4	63.4	70.4	62.3	63.7	72.7	42.5	52.9	36.1	32
33 Finance companies	16.2	16.5	17.0	26.6	29.1	30.8	32.8	30.9	30.3	27.9	29.8	33
34 REITs	16.6	18.4	26.3	23.5	29.0	23.7	26.9	25.6	29.8	29.0	32.5	34
35 Brokers and dealers	105.0	120.1	90.7	96.9	92.1	108.4	115.3	114.8	117.4	105.2	113.5	35
36 Mail float	10.0	6.4	6.3	5.7	5.9	7.0	5.6	6.5	6.6	7.2	7.0	36

L.205 Time and Savings Deposits

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	7606.7	7940.9	8316.3	8432.4	8553.3	8714.0	8724.0	8805.2	8914.8	8968.0	9080.6	1
2 Small time and savings deposits	5224.5	5749.3	6326.5	6624.9	6741.5	6898.8	7065.7	7202.2	7410.5	7457.0	7595.4	2
3 U.S.-chartered depository institutions	4664.0	5144.6	5617.0	5888.6	5980.1	6130.7	6293.3	6425.7	6598.7	6636.4	6775.6	3
4 Foreign banking offices in U.S.	25.5	25.6	29.9	35.7	42.6	47.4	50.9	48.9	57.9	62.1	62.4	4
5 Banks in U.S.-affiliated areas	26.3	27.4	24.5	19.3	19.4	19.2	19.2	18.9	18.7	19.6	18.5	5
6 Credit unions	508.7	551.7	655.1	681.3	699.4	701.4	702.3	708.7	735.2	738.8	738.8	6
7 Large time deposits (1)	2382.2	2191.6	1989.8	1807.5	1811.8	1815.3	1658.4	1603.0	1504.3	1511.1	1485.2	7
8 U.S.-chartered depository institutions	1378.2	1309.2	979.4	849.1	824.2	819.4	802.1	813.9	743.4	777.4	749.4	8
9 Foreign banking offices in U.S.	907.9	784.7	958.6	909.0	937.1	945.4	804.6	736.6	706.8	678.2	679.8	9
10 Banks in U.S.-affiliated areas	26.3	27.4	24.5	19.3	19.4	19.2	19.2	18.9	18.7	19.6	18.5	10
11 Credit unions	69.9	70.4	27.3	30.1	31.2	31.3	32.4	33.5	35.3	35.9	37.5	11
12 Total assets	7606.7	7940.9	8316.3	8432.4	8553.3	8714.0	8724.0	8805.2	8914.8	8968.0	9080.6	12
13 Household sector	5914.6	6118.8	6231.9	6362.5	6460.7	6602.5	6631.0	6745.1	6846.8	6910.0	6939.5	13
14 Nonfinancial business	800.7	740.0	842.1	888.2	890.2	906.4	906.2	912.5	923.3	910.0	919.5	14
15 Corporate	441.3	381.9	488.8	548.7	551.6	568.5	568.9	574.3	584.7	571.6	581.1	15
16 Noncorporate	359.3	358.1	353.3	339.5	338.5	337.8	337.4	338.1	338.5	338.4	338.4	16
17 State and local governments	245.9	265.1	275.9	275.5	278.8	274.4	279.9	293.5	311.3	306.1	318.9	17
18 Federal government	2.8	1.6	1.9	2.0	1.5	1.7	1.8	1.7	2.0	2.2	2.1	18
19 Rest of the world	207.6	273.1	230.0	246.9	258.8	265.3	281.0	280.0	276.1	289.8	303.0	19
20 Financial sectors	435.1	542.5	734.5	657.3	663.2	663.7	624.1	572.4	555.3	549.9	597.6	20
21 Private pension funds	67.7	67.9	72.7	72.8	72.8	73.3	73.0	73.3	73.3	73.0	73.7	21
22 State and local govt. retirement funds	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.7	0.8	0.8	0.8	22
23 Money market mutual funds	270.6	355.2	573.2	468.0	467.3	460.1	426.1	380.1	360.3	355.2	405.3	23
24 Government-sponsored enterprises	46.6	68.5	25.7	26.1	23.7	23.1	11.7	13.4	11.1	9.8	3.7	24
25 Finance companies	48.6	49.4	51.0	79.8	87.2	92.4	98.3	92.6	90.8	83.7	89.5	25
26 Holding companies	0.8	0.7	11.2	10.0	11.5	14.0	14.3	12.4	19.1	27.5	24.7	26

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

L.206 Money Market Mutual Fund Shares

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

1 Total assets	3033.1	3757.3	3258.3	2755.3	2679.4	2637.8	2577.9	2642.5	2535.4	2467.9	2506.9	1
2 Household sector	1346.7	1581.8	1313.1	1129.7	1098.6	1086.8	1108.1	1114.2	1056.0	1026.9	1044.5	2
3 Nonfinancial corporate business	548.5	710.6	641.7	484.8	469.8	458.0	440.7	452.0	433.8	421.6	427.2	3
4 Nonfinancial noncorporate business	74.3	75.4	73.7	70.8	70.6	70.5	70.4	70.5	70.6	70.6	70.6	4
5 State and local governments	116.6	113.3	122.0	129.7	129.8	129.8	127.5	126.3	125.4	124.2	126.5	5
6 Rest of the world	46.0	69.7	76.9	69.8	67.3	64.8	64.6	64.3	64.1	63.8	63.5	6
7 Property-casualty insurance companies	20.7	32.8	29.6	25.6	27.7	26.1	23.6	24.6	21.1	21.2	24.5	7
8 Life insurance companies	21.6	39.2	33.7	21.0	19.7	17.9	17.0	28.8	26.4	31.0	31.4	8
9 Private pension funds	93.5	95.7	96.4	96.3	96.2	96.2	96.1	96.1	96.1	96.1	96.1	9
10 State and local govt. retirement funds	12.4	14.3	14.3	13.9	14.7	14.5	15.0	14.8	15.0	15.1	15.1	10
11 Funding corporations	752.8	1024.5	857.1	713.8	685.1	673.3	615.0	650.8	627.0	597.5	607.5	11

L.207 Federal Funds and Security Repurchase Agreements

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	2118.5	1238.2	1488.4	1272.3	1312.7	1258.2	1102.1	1140.7	1187.7	1167.1	1134.1	1
2 Monetary authority	44.0	88.4	77.7	59.7	62.2	70.3	84.1	99.9	96.7	85.5	92.7	2
3 Private depository institutions (net)	807.1	467.5	835.8	674.9	651.2	600.9	616.3	600.1	568.2	567.6	538.1	3
4 U.S.-chartered depository institutions (net)	583.4	335.3	665.6	451.7	426.8	407.0	361.6	342.6	301.3	285.3	258.5	4
5 Foreign banking offices in U.S. (net)	226.3	130.0	170.3	223.2	224.4	212.7	265.6	273.4	287.8	295.3	288.2	5
6 Credit unions (net)	-2.5	2.3	-0.1	-0.0	0.0	-18.8	-10.9	-15.9	-20.9	-12.9	-8.6	6
7 Property-casualty insurance companies	0.5	2.4	0.6	1.5	0.6	0.6	0.5	0.4	0.5	0.5	0.6	7
8 Life insurance companies	20.2	12.9	12.4	10.3	9.5	10.0	9.7	10.4	10.8	11.7	12.7	8
9 REITs	91.7	79.4	90.4	120.5	160.9	187.1	210.9	215.4	258.7	280.9	319.7	9
10 Brokers and dealers (net)	1147.3	586.9	470.9	404.7	427.1	387.9	179.5	213.3	251.7	219.9	169.0	10
11 Holding companies	7.7	0.7	0.6	0.8	1.1	1.3	1.2	1.2	1.1	1.1	1.2	11
12 Total assets	1467.3	1170.2	1030.1	914.8	1024.3	982.3	862.6	890.8	905.5	930.7	995.4	12
13 Nonfinancial corporate business	8.1	7.2	7.9	12.1	12.7	13.0	12.1	12.9	13.9	14.3	13.7	13
14 State and local governments	132.8	117.2	113.2	107.9	105.1	102.4	100.5	99.6	98.9	98.0	99.8	14
15 Rest of the world (net)	338.4	114.9	31.0	-96.1	-38.2	-53.0	-104.9	-44.9	-83.2	-117.6	-98.6	15
16 Monetary authority	46.5	80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Property-casualty insurance companies	3.6	4.4	4.5	3.8	3.5	2.3	2.0	1.8	1.8	1.8	1.8	17
18 Life insurance companies	2.7	8.0	10.2	10.9	9.7	8.8	10.8	10.1	9.2	9.3	8.2	18
19 Private pension funds	25.8	33.1	36.2	36.1	36.4	31.9	32.3	31.9	35.1	34.9	34.4	19
20 State and local govt. retirement funds	21.7	23.5	23.5	22.8	24.0	23.7	24.6	24.3	24.6	24.8	24.8	20
21 Money market mutual funds	605.9	542.4	479.9	479.4	437.5	454.5	491.4	484.0	491.4	508.4	513.1	21
22 Mutual funds	132.2	124.7	153.3	137.5	218.5	221.8	126.7	108.7	206.2	217.7	222.7	22
23 Government-sponsored enterprises (net)	142.7	114.5	122.1	150.0	156.3	115.1	114.3	111.9	107.2	138.7	174.9	23
24 Holding companies	6.9	0.3	48.2	50.3	58.7	61.7	52.7	50.5	0.3	0.3	0.5	24
25 Funding corporations	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	25
26 Discrepancy--unallocated assets	651.2	68.0	458.3	357.5	288.4	275.8	239.6	249.8	282.3	236.4	138.7	26

L.208 Open Market Paper

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total outstanding, all types	1788.6	1599.3	1137.4	1057.5	1131.2	1081.6	1004.4	969.2	994.4	962.0	957.2	1
2 Commercial paper	1788.1	1599.3	1137.4	1057.5	1131.2	1081.6	1004.4	969.2	994.4	962.0	957.2	2
3 Nonfinancial corporate business	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	136.1	3
4 Foreign issues in U.S.	413.0	342.0	401.3	398.6	428.2	417.2	352.5	345.1	362.6	357.4	366.4	4
5 Nonfinancial	29.0	49.7	34.5	30.6	35.1	41.4	34.0	30.2	32.8	40.7	39.2	5
6 Financial	384.0	292.3	366.8	368.0	393.2	375.8	318.6	314.9	329.8	316.7	327.2	6
7 Financial business	1251.3	1125.8	677.6	575.9	592.5	557.5	527.2	507.8	504.2	472.6	454.7	7
8 U.S.-chartered depository institutions	0.0	0.0	0.0	112.9	109.2	109.0	109.9	120.6	104.3	102.1	90.7	8
9 ABS issuers	643.1	559.3	293.1	120.2	128.3	116.2	108.5	96.0	97.7	85.2	86.8	9
10 Finance companies	123.5	100.9	62.1	98.8	114.4	108.7	111.8	121.0	122.8	122.5	123.1	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	116.7	77.7	60.8	64.7	73.6	76.9	71.7	75.9	87.2	87.0	83.7	12
13 Funding corporations	367.9	388.0	261.7	179.3	167.0	146.6	125.3	94.3	92.2	75.8	70.3	13
14 Bankers' acceptances (1)	0.5	0.0	0.0	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.	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Holdings, by sector	1788.6	1599.3	1137.4	1057.5	1131.2	1081.6	1004.4	969.2	994.4	962.0	957.2	17
18 Household sector	107.3	6.0	34.6	63.4	67.9	64.9	60.3	58.2	51.7	47.1	39.9	18
19 Nonfinancial corporate business	69.5	57.3	56.0	68.0	70.8	70.4	58.0	59.4	64.1	59.0	64.8	19
20 State and local governments	139.3	57.4	-16.0	44.1	55.0	65.9	63.9	68.0	67.1	66.1	68.1	20
21 Rest of the world	278.1	232.9	191.5	191.0	199.3	195.1	199.4	190.7	204.2	189.3	190.2	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	15.7	0.0	0.0	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	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Property-casualty insurance companies	13.3	19.1	9.8	7.9	8.5	8.0	5.3	5.5	4.7	4.7	5.5	26
27 Life insurance companies	41.7	38.3	49.8	40.9	40.1	38.7	43.3	29.7	29.0	31.8	32.2	27
28 Private pension funds	26.9	37.2	26.7	18.2	19.3	18.7	18.1	16.7	17.5	17.7	15.9	28
29 State and local govt. retirement funds	38.4	25.9	24.0	22.4	23.5	23.2	24.1	23.8	24.1	24.3	24.2	29
30 Money market mutual funds	674.6	618.5	510.5	394.2	395.5	359.4	347.1	355.1	355.5	326.5	319.4	30
31 Mutual funds	114.1	51.6	80.2	66.3	144.0	147.2	55.7	40.0	121.1	126.0	131.1	31
32 Government-sponsored enterprises	27.7	6.8	9.7	9.9	9.5	9.3	9.2	6.5	5.2	5.7	4.2	32
33 Brokers and dealers	87.1	65.7	41.5	36.2	39.6	42.2	40.4	42.1	43.7	34.7	33.2	33
34 Funding corporations	170.2	366.9	119.1	95.0	58.4	38.5	79.8	73.6	6.5	29.1	28.5	34

(1) Excludes banks' holdings of own acceptances.

L.209 Treasury Securities

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	5099.2	6338.2	7781.9	9361.5	9621.4	9714.1	10102.6	10428.3	10827.5	11025.6	11255.5	1
2 Savings bonds	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	183.6	2
3 Treasury bills	999.5	1861.2	1787.9	1768.9	1694.7	1529.4	1475.6	1519.5	1672.6	1594.4	1613.0	3
4 Other Treasury securities	3903.3	4283.0	5802.8	7404.7	7739.9	7998.7	8442.0	8723.7	8970.1	9246.9	9458.9	4
5 Total assets	5099.2	6338.2	7781.9	9361.5	9621.4	9714.1	10102.6	10428.3	10827.5	11025.6	11255.5	5
6 Household sector	202.0	204.9	762.3	1089.7	930.7	710.3	783.1	620.7	766.8	900.8	945.1	6
7 Savings bonds	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	183.6	7
8 Bills and other Treasury securities	5.6	10.9	571.1	901.8	743.9	524.3	598.0	435.5	582.0	716.5	761.5	8
9 Nonfinancial corporate business	38.3	30.5	43.0	48.0	42.4	41.5	44.4	47.8	53.0	64.9	59.9	9
10 Nonfinancial noncorporate business	59.3	51.8	46.1	44.3	44.2	44.1	44.1	44.2	44.2	44.2	44.2	10
11 State and local governments	588.1	526.7	547.2	538.7	526.0	508.7	487.9	485.2	483.4	489.6	492.2	11
12 Rest of the world	2376.4	3253.0	3670.6	4466.6	4577.9	4664.7	4813.7	5071.1	5200.0	5292.3	5445.3	12
13 Treasury bills	300.5	758.0	750.4	710.3	664.9	641.4	635.2	648.2	634.9	628.7	678.9	13
14 Other Treasury securities	2075.9	2495.0	2920.2	3756.3	3913.0	4023.3	4178.5	4422.9	4565.2	4663.6	4766.4	14
15 Monetary authority	740.6	475.9	776.6	1021.5	1340.4	1619.5	1664.7	1663.4	1661.1	1659.9	1645.3	15
16 Treasury bills	227.8	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	0.0	16
17 Other Treasury securities	512.8	457.5	758.2	1003.1	1322.0	1601.1	1646.2	1645.0	1642.7	1641.5	1645.3	17
18 U.S.-chartered depository institutions	80.1	56.4	124.5	217.5	216.1	183.3	191.7	173.9	187.8	212.5	227.8	18
19 Foreign banking offices in U.S.	30.4	35.5	57.5	60.9	66.1	63.6	58.1	60.5	71.6	61.0	77.3	19
20 Banks in U.S.-affiliated areas	1.8	1.2	0.5	1.1	1.1	1.6	0.9	1.0	0.9	1.3	1.0	20
21 Credit unions	10.4	8.8	14.2	20.0	21.8	21.9	22.5	17.5	20.4	20.1	21.7	21
22 Property-casualty insurance companies	71.3	65.6	88.5	91.7	93.3	91.9	90.7	93.6	91.0	89.3	92.4	22
23 Life insurance companies	70.6	105.7	133.5	156.6	158.2	158.7	162.6	167.1	169.5	169.7	171.3	23
24 Private pension funds	169.5	184.9	310.7	391.0	399.0	405.6	424.5	436.2	448.1	453.6	461.4	24
25 State and local govt. retirement funds	141.6	146.4	174.5	185.6	187.9	186.9	189.0	188.9	189.3	189.6	190.3	25
26 Federal government retirement funds	87.7	112.4	119.8	129.8	133.5	136.9	144.5	147.7	148.3	151.6	154.2	26
27 Money market mutual funds	178.1	577.7	406.4	335.4	337.5	341.3	373.5	443.3	473.8	444.6	456.3	27
28 Mutual funds	179.2	187.9	255.5	297.4	298.2	306.4	341.1	379.7	403.3	414.9	427.6	28
29 Closed-end funds	5.6	3.2	4.4	5.1	5.3	5.2	4.9	4.8	5.1	5.0	5.2	29
30 Exchange-traded funds	19.7	27.1	41.8	51.0	52.8	56.7	61.1	62.4	62.0	67.3	62.7	30
31 Government-sponsored enterprises	15.5	16.8	21.9	55.2	58.5	63.3	68.5	75.4	78.8	57.9	50.7	31
32 ABS issuers	85.8	72.2	53.9	40.1	35.9	36.3	31.4	29.2	25.9	24.8	23.2	32
33 Brokers and dealers	-60.0	190.6	123.0	94.5	78.5	56.6	79.3	187.8	203.8	201.2	190.8	33
34 Holding companies	7.1	3.1	5.8	19.6	16.1	9.0	20.4	26.8	39.6	9.6	9.6	34
Memo:												
35 Federal government debt (1)	5122.3	6361.5	7805.4	9385.6	9645.9	9738.6	10127.6	10453.6	10851.9	11050.1	11279.9	35

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

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

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	7397.7	8166.7	8106.8	7598.2	7648.7	7577.8	7585.0	7577.4	7533.0	7541.7	7543.9	1
2 Budget agencies	23.1	23.3	23.5	24.2	24.5	24.5	25.0	25.3	24.4	24.5	24.4	2
3 Government-sponsored enterprises	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	6111.5	3
4 Agency- and GSE-backed mortgage pools	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	1408.0	4
5 Total assets	7397.7	8166.7	8106.8	7598.2	7648.7	7577.8	7585.0	7577.4	7533.0	7541.7	7543.9	5
6 Household sector	680.6	748.6	167.1	169.4	244.1	213.4	181.3	134.4	58.0	56.3	7.5	6
7 Nonfinancial corporate business	12.8	10.2	14.3	16.0	14.2	17.2	14.8	15.9	17.7	19.1	17.5	7
8 State and local governments	467.6	431.4	399.7	383.7	373.5	363.2	350.4	336.7	325.9	322.2	339.8	8
9 Federal government	0.0	54.4	196.4	149.2	138.4	103.7	70.6	31.1	1.5	0.0	0.0	9
10 Rest of the world	1582.4	1406.9	1154.9	1084.0	1072.0	1057.1	1060.5	1079.9	1073.8	1061.2	1066.5	10
11 Monetary authority	0.0	19.7	1068.3	1139.6	1069.7	1025.6	979.2	941.7	933.3	946.5	918.4	11
12 U.S.-chartered depository institutions	1106.3	1242.5	1417.4	1527.2	1561.8	1559.6	1576.6	1634.1	1699.2	1668.4	1672.7	12
13 Foreign banking offices in U.S.	57.1	50.6	31.3	26.5	31.4	30.6	32.2	30.6	29.0	32.3	30.2	13
14 Banks in U.S.-affiliated areas	26.3	24.4	20.5	12.8	6.9	6.0	5.4	4.8	5.1	4.8	4.0	14
15 Credit unions	68.4	82.9	110.8	151.6	166.6	170.9	173.4	182.2	195.8	200.4	196.6	15
16 Property-casualty insurance companies	125.8	114.3	116.2	115.8	116.8	116.9	118.1	122.2	121.5	121.7	121.9	16
17 Life insurance companies	382.9	366.2	371.9	376.0	376.8	375.9	376.1	374.7	364.8	353.0	356.4	17
18 Private pension funds	296.8	318.1	269.1	257.6	258.8	259.9	263.1	262.6	252.4	241.8	232.5	18
19 State and local govt. retirement funds	331.1	337.5	306.9	285.2	288.7	287.2	290.4	290.3	290.9	291.4	292.4	19
20 Federal government retirement funds	5.4	5.2	5.2	5.8	5.7	6.0	6.2	6.5	7.0	7.6	7.2	20
21 Money market mutual funds	235.9	756.2	543.0	402.8	373.4	359.8	383.2	403.7	327.3	334.6	331.3	21
22 Mutual funds	565.4	592.7	639.1	791.1	793.4	819.1	878.3	937.4	990.4	1026.8	1066.6	22
23 Government-sponsored enterprises	702.9	910.0	924.5	377.0	373.9	368.2	368.1	358.9	347.7	342.4	323.9	23
24 ABS issuers	361.1	337.0	109.9	12.7	16.6	14.5	8.0	4.0	1.0	1.0	1.0	24
25 REITs	88.9	89.6	105.1	143.3	190.7	216.9	239.1	244.7	296.4	314.2	368.2	25
26 Brokers and dealers	290.2	242.6	110.9	149.8	153.2	174.7	166.8	147.7	148.7	169.8	165.5	26
27 Holding companies	9.9	25.8	24.3	21.1	22.2	31.5	43.2	33.1	45.7	26.3	23.9	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 Mac, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 35.

L.211 Municipal Securities and Loans

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	3424.8	3517.2	3672.5	3772.1	3754.2	3724.5	3708.0	3719.4	3720.0	3732.4	3719.4	1
2 State and local governments	2825.6	2842.7	2954.9	3023.6	3003.6	2969.4	2958.9	2970.0	2970.9	2977.7	2969.7	2
3 Short-term (1)	51.2	55.8	63.6	63.0	60.1	37.6	48.1	52.3	51.9	43.4	55.7	3
4 Long-term	2774.4	2786.9	2891.3	2960.6	2943.5	2931.7	2910.8	2917.6	2919.0	2934.3	2914.0	4
5 Nonprofit organizations (2)	250.2	259.5	265.4	263.2	262.8	261.7	256.8	255.5	253.8	249.5	245.6	5
6 Nonfinancial corporate business (industrial revenue bonds)	349.0	415.0	452.2	485.4	487.8	493.4	492.2	493.9	495.2	505.3	504.1	6
7 Total assets	3424.8	3517.2	3672.5	3772.1	3754.2	3724.5	3708.0	3719.4	3720.0	3732.4	3719.4	7
8 Household sector	1698.2	1737.0	1866.5	1926.0	1937.7	1911.0	1891.2	1864.1	1829.7	1816.1	1750.2	8
9 Nonfinancial corporate business	29.2	26.2	27.1	23.9	19.5	19.2	19.9	19.5	22.2	20.8	21.3	9
10 Nonfinancial noncorporate business	5.3	4.9	5.1	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	10
11 State and local governments	9.5	9.4	10.3	11.1	11.1	11.2	11.0	10.9	10.8	10.7	10.9	11
12 Rest of the world	45.1	50.5	58.7	71.7	74.2	76.7	79.7	82.7	85.7	88.7	91.7	12
13 U.S.-chartered depository institutions	202.0	221.9	224.3	254.6	259.9	267.3	283.8	297.3	307.2	327.4	350.0	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	2.0	2.5	3.5	2.5	2.8	2.5	2.8	3.4	3.4	2.8	2.8	15
16 Property-casualty insurance companies	371.3	381.9	369.4	348.4	342.3	333.7	328.3	331.0	329.1	329.6	330.1	16
17 Life insurance companies	41.4	47.1	73.1	112.3	115.0	117.1	119.6	121.6	122.6	120.7	121.9	17
18 State and local govt. retirement funds	2.4	1.4	1.5	1.6	1.6	1.6	1.5	1.5	6.4	8.4	8.4	18
19 Money market mutual funds	471.0	494.6	401.3	334.4	321.0	306.1	291.9	296.5	286.8	271.8	271.6	19
20 Mutual funds	372.2	389.6	480.2	526.6	515.1	520.1	526.9	542.6	563.6	585.8	612.8	20
21 Closed-end funds	91.2	77.9	81.2	81.6	80.8	82.0	80.1	82.5	83.1	83.7	84.6	21
22 Exchange-traded funds	0.6	2.3	5.9	7.6	7.5	7.7	7.8	8.6	9.7	10.5	11.3	22
23 Government-sponsored enterprises	33.3	31.3	29.1	24.9	23.8	22.9	22.0	21.0	20.2	19.4	18.1	23
24 Brokers and dealers	50.1	38.7	35.4	40.0	37.0	40.6	36.6	31.5	34.7	31.2	29.0	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).

L.212 Corporate and Foreign Bonds

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	11543.4	11118.5	11576.9	11715.3	11765.3	11823.3	11851.7	11852.7	11996.6	11964.3	12041.0	1
2 Nonfinancial corporate business	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	5414.7	2
3 Rest of the world (1)	1587.1	1237.3	1570.3	1689.5	1727.2	1757.3	1774.6	1763.8	1745.3	1718.8	1719.7	3
4 Financial sectors	6280.8	6000.3	5738.0	5334.5	5245.7	5158.3	5088.8	5013.0	5057.7	4959.4	4906.5	4
5 U.S.-chartered depository institutions	184.8	184.8	176.3	436.8	433.5	432.7	429.4	415.8	427.2	414.4	409.9	5
6 ABS issuers (net) (3)	3891.3	3564.1	3015.0	2123.1	2033.8	1993.7	1931.5	1891.8	1826.0	1778.5	1737.5	6
7 Finance companies	974.1	924.5	837.5	1078.4	1060.0	1054.9	1066.5	1051.7	1043.2	1021.6	1018.8	7
8 REITs	231.3	171.0	129.8	129.7	141.3	141.5	139.2	145.1	152.6	158.9	162.5	8
9 Brokers and dealers	64.8	97.1	92.9	129.7	128.2	110.1	99.2	91.8	98.0	102.1	85.8	9
10 Holding companies	516.0	638.9	1028.7	982.2	984.4	934.3	912.7	890.6	982.3	951.2	934.6	10
11 Funding corporations	418.5	419.9	457.8	454.6	464.5	491.1	510.4	526.2	528.4	532.7	557.4	11
12 Total assets	11543.4	11118.5	11576.9	11715.3	11765.3	11823.3	11851.7	11852.7	11996.6	11964.3	12041.0	12
13 Household sector	2118.1	2062.7	2227.0	2200.6	2201.0	2218.3	2206.7	2125.1	2034.6	1981.1	1892.4	13
14 State and local governments	149.1	137.8	140.6	142.1	140.5	138.8	136.3	135.2	134.1	132.9	135.3	14
15 Federal government	0.0	0.0	0.6	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	15
16 Rest of the world (2)	2719.1	2354.0	2465.3	2523.3	2509.8	2487.4	2476.5	2500.5	2482.9	2444.9	2443.9	16
17 U.S.-chartered depository institutions	714.6	650.5	667.1	548.9	532.0	525.1	544.6	551.8	532.3	528.8	542.7	17
18 Foreign banking offices in U.S.	369.5	401.6	244.9	233.9	220.6	229.5	255.7	234.5	216.4	216.6	223.7	18
19 Banks in U.S.-affiliated areas	0.5	0.5	2.0	0.6	5.9	5.2	4.5	4.2	4.3	4.1	4.6	19
20 Credit unions	34.6	25.7	18.6	3.7	3.7	3.8	3.6	4.1	4.7	4.8	4.4	20
21 Property-casualty insurance companies	282.9	267.5	298.3	322.6	330.2	335.4	343.7	361.0	358.9	359.5	360.0	21
22 Life insurance companies	1862.6	1817.0	1927.2	2030.2	2063.1	2081.8	2107.4	2123.6	2153.3	2124.6	2148.3	22
23 Private pension funds	357.4	400.1	442.9	440.1	438.8	439.2	441.4	440.9	439.2	437.4	442.0	23
24 State and local govt. retirement funds	297.0	312.9	308.6	312.4	314.1	312.4	321.2	320.9	323.0	324.5	325.7	24
25 Federal government retirement funds	6.3	5.8	5.7	5.9	6.1	6.7	7.1	7.3	7.6	7.9	7.5	25
26 Money market mutual funds	376.8	228.0	169.9	154.2	154.9	154.4	107.1	129.6	126.3	116.5	93.0	26
27 Mutual funds	889.9	959.9	1126.8	1275.4	1323.5	1375.3	1420.7	1465.8	1548.8	1612.3	1701.8	27
28 Closed-end funds	74.3	49.4	55.5	59.6	62.0	61.6	58.7	57.7	59.7	60.6	63.1	28
29 Exchange-traded funds	13.8	27.7	55.4	74.1	79.9	86.6	95.1	107.7	123.4	135.7	147.1	29
30 Government-sponsored enterprises	464.4	386.6	310.8	293.9	284.7	270.0	264.3	260.4	253.9	227.1	221.2	30
31 Finance companies	189.4	192.4	198.6	84.3	84.6	86.4	88.8	85.1	85.2	87.2	85.5	31
32 REITs	34.4	11.7	15.5	20.8	24.6	26.2	27.1	22.1	25.6	27.6	30.5	32
33 Brokers and dealers	382.8	123.8	154.4	189.5	202.5	187.5	133.8	103.7	149.3	130.8	168.4	33
34 Holding companies	35.9	35.8	31.1	38.3	40.5	40.6	22.0	18.3	84.6	94.3	79.8	34
35 Funding corporations	170.0	667.3	710.2	760.1	741.5	750.4	784.5	792.4	847.7	904.3	919.2	35

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

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

(3) Liabilities net of assets.

L.213 Corporate Equities (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Issues at market value	25580.9	15640.5	20123.2	23411.4	25091.0	25105.2	21059.7	22825.9	25508.3	24382.5	25826.4	1
2 Nonfinancial corporate business	15730.7	10016.6	12494.6	14423.3	15460.2	15380.3	13062.6	14517.4	16101.0	15555.2	16433.4	2
3 Rest of the world (2)	5248.0	2748.4	3995.3	4646.9	4975.3	5100.2	4202.5	4158.2	4591.0	4230.0	4512.4	3
4 Financial corporations	4602.2	2875.4	3633.2	4341.2	4655.5	4624.8	3794.5	4150.2	4816.3	4597.3	4880.6	4
5 Holdings at market value	25580.9	15640.5	20123.2	23411.4	25091.0	25105.2	21059.7	22825.9	25508.3	24382.5	25826.4	5
6 Household sector	9631.4	5764.8	7434.9	8737.7	9576.1	9620.8	8144.4	8721.9	9656.2	9270.2	9794.6	6
7 State and local governments	94.5	60.5	80.7	77.7	75.8	74.0	72.7	72.0	71.5	70.8	72.1	7
8 Federal government	0.0	188.7	67.4	49.9	62.1	66.0	59.3	57.8	48.2	43.6	41.1	8
9 Rest of the world (3)	2812.2	1806.6	2477.2	2962.1	3161.2	3165.2	2687.0	2973.6	3369.5	3234.8	3471.3	9
10 Monetary authority	0.0	0.0	25.1	26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 U.S.-chartered depository institutions	88.8	33.8	63.6	73.6	78.0	80.9	58.7	67.4	80.4	75.0	83.4	11
12 Foreign banking offices in U.S.	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Property-casualty insurance companies	236.2	193.3	219.8	219.2	222.7	220.2	203.4	224.4	248.9	244.4	257.9	13
14 Life insurance companies	1464.6	1001.7	1208.5	1402.6	1490.0	1496.1	1322.2	1390.2	1501.0	1446.7	1528.4	14
15 Private pension funds	2673.3	1599.7	1835.7	2081.1	2185.3	2164.7	1815.5	2005.1	2245.6	2148.1	2254.4	15
16 State and local govt. retirement funds	2013.7	1237.9	1549.8	1782.5	1861.9	1848.2	1525.4	1690.6	1885.3	1803.7	1890.3	16
17 Federal government retirement funds	145.7	83.7	116.8	140.9	148.9	149.4	121.0	134.4	153.1	146.3	154.0	17
18 Mutual funds	5476.9	3014.1	4136.2	4762.7	5087.0	5067.4	4073.8	4427.2	5044.0	4744.2	5004.2	18
19 Closed-end funds	145.2	72.5	88.1	97.4	101.1	101.6	95.7	96.5	98.0	96.8	100.8	19
20 Exchange-traded funds	573.7	474.0	670.0	854.1	909.1	919.5	783.0	863.8	990.4	944.5	1047.1	20
21 Brokers and dealers	224.8	109.2	124.2	117.2	131.7	131.3	97.8	100.9	116.3	113.5	126.8	21
22 Funding corporations	0.0	0.0	25.1	26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
Memo:												
23 Market value of domestic corporations (4)	19064.3	12009.3	14937.1	17376.6	18673.1	18551.6	15618.5	17314.6	19383.2	18678.4	19698.1	23

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

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

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

(4) Sum of lines 2 and 4 less the sum of lines 11, 12, 13, 19, 20, 21, and 22; line 1 excludes intercorporate holdings of nonfinancial corporations.

L.214 Mutual Fund Shares (1)

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

1 Shares at market value	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8972.1	8826.9	9262.4	1
2 Holdings at market value	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8972.1	8826.9	9262.4	2
3 Household sector	4605.3	3342.7	4161.1	4605.7	4957.3	5013.9	4400.6	4645.0	5297.3	5260.9	5542.9	3
4 Nonfinancial corporate business	178.0	106.2	161.9	186.6	190.2	186.6	162.9	167.5	177.6	168.9	171.4	4
5 State and local governments	38.4	36.1	37.5	38.6	38.4	38.1	37.4	37.1	36.8	36.5	37.1	5
6 Rest of the world	373.5	256.2	363.6	513.8	569.6	599.8	527.2	559.9	626.3	615.5	645.9	6
7 U.S.-chartered depository institutions	29.6	19.6	46.1	45.0	47.1	45.0	36.6	41.7	46.7	47.3	52.8	7
8 Credit unions	2.1	2.0	1.3	1.5	1.7	1.8	1.8	1.8	2.0	2.0	2.1	8
9 Property-casualty insurance companies	6.8	4.4	5.3	5.7	5.8	5.8	5.2	5.5	5.7	5.5	5.7	9
10 Life insurance companies	188.4	121.0	140.8	155.7	158.7	158.5	142.9	150.1	159.1	153.2	159.3	10
11 Private pension funds	2110.6	1366.0	1817.3	2121.1	2230.7	2250.6	1995.1	2144.6	2344.7	2273.3	2370.4	11
12 State and local govt. retirement funds	296.4	181.1	226.7	260.8	272.4	270.4	223.2	247.3	275.8	263.9	274.6	12

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

L.215 Depository Institution Loans Not Elsewhere Classified (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	2060.1	2750.0	2021.7	1954.3	1944.6	1972.1	2023.9	2086.8	2101.9	2149.3	2175.7	1
2 Household sector	21.8	26.4	10.2	61.0	45.3	-1.0	-9.8	12.4	34.8	88.0	79.5	2
3 Corporate business	715.9	780.0	546.0	530.9	534.6	543.6	569.5	604.1	597.6	622.5	631.3	3
4 Noncorporate business	926.5	1046.1	944.1	873.7	877.6	892.9	909.0	926.0	953.3	974.3	988.5	4
5 Rest of the world	102.8	107.9	96.8	115.1	127.1	130.5	140.9	144.3	153.6	164.8	167.2	5
6 Foreign official institutions	1.9	2.6	3.2	4.3	4.2	3.2	3.1	2.6	2.5	2.2	2.1	6
7 Foreign banks	30.2	33.0	27.9	39.7	45.7	49.1	53.0	51.0	51.6	54.4	50.7	7
8 Other foreign	70.8	72.4	65.8	71.2	77.1	78.2	84.8	90.7	99.5	108.3	114.5	8
9 Financial sectors	293.1	789.5	424.7	373.7	360.1	406.0	414.2	399.9	362.6	299.7	309.1	9
10 Finance companies	182.0	174.9	144.5	91.5	93.8	89.4	98.3	102.1	97.5	103.5	115.8	10
11 REITs	33.2	32.8	20.7	18.5	16.2	15.6	20.4	22.1	18.6	20.5	19.1	11
12 Brokers and dealers	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Holding companies	77.9	91.3	164.2	190.3	200.1	258.4	264.4	254.3	234.5	175.7	174.2	13
14 Funding corporations	0.0	444.9	95.3	73.4	49.9	42.5	31.0	21.5	11.9	0.0	0.0	14
15 Total assets	2060.1	2750.0	2021.7	1954.3	1944.6	1972.1	2023.9	2086.8	2101.9	2149.3	2175.7	15
16 Monetary authority (2)	0.0	490.4	142.8	98.1	69.1	55.3	42.3	30.5	19.0	4.5	1.5	16
17 U.S.-chartered depository institutions	1544.6	1675.8	1419.6	1412.9	1415.5	1445.0	1501.0	1569.2	1596.2	1666.4	1698.7	17
18 Foreign banking offices in U.S.	466.8	531.9	406.5	390.4	405.7	416.7	424.7	426.6	427.2	419.3	415.7	18
19 Banks in U.S.-affiliated areas	21.4	19.7	19.4	16.1	16.0	16.0	16.6	17.1	17.2	17.3	17.6	19
20 Credit unions	27.3	32.1	33.4	36.9	38.3	39.2	39.2	43.5	42.2	41.7	42.2	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 L.108.

L.216 Other Loans and Advances

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total other loans and advances	2511.0	2610.2	2098.1	1797.8	1766.6	1781.3	1784.2	1810.3	1773.2	1792.7	1773.2	1
2 U.S. government loans	105.2	111.3	177.4	180.9	183.1	180.2	181.9	185.8	188.2	189.8	186.5	2
3 Liab.: Household sector	12.5	12.8	12.6	11.6	11.6	11.4	11.4	11.2	10.9	11.0	11.0	3
4 Nonfinancial corporate business	10.9	15.3	74.9	70.6	71.9	67.8	68.6	70.1	71.7	73.3	74.2	4
5 Nonfinancial noncorporate business	46.8	48.9	52.4	53.0	53.6	54.7	55.1	55.9	55.9	56.5	56.6	5
6 State and local governments	11.9	12.7	13.5	14.4	14.5	14.7	15.0	15.3	15.4	15.7	15.6	6
7 Rest of the world	23.1	21.6	21.9	22.1	22.2	21.9	22.0	23.5	25.4	25.5	26.5	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	2.0	9.2	9.3	9.7	9.8	9.8	8.8	7.9	2.6	10
11 Foreign loans to U.S. corporate business	271.5	207.3	182.5	160.4	166.7	185.1	207.4	202.5	176.0	170.2	164.8	11
12 Liab.: Nonfinancial corporate business	271.5	207.3	182.5	160.4	166.7	185.1	207.4	202.5	176.0	170.2	164.8	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.	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Liab.: Nonfinancial corporate business	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Rest of the world	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Holding company loans	6.3	8.2	14.6	18.9	26.9	24.2	24.8	22.9	53.1	53.2	62.7	17
18 Liab.: Nonfinancial corporate business	6.3	8.2	14.6	18.9	26.9	24.2	24.8	22.9	51.8	51.0	60.3	18
19 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	2.3	2.4	19
20 Policy loans (Household liability)	114.5	120.4	121.1	124.5	124.8	125.5	126.4	126.9	126.9	126.6	127.2	20
21 Asset: Federal government	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	21
22 Life insurance companies	113.9	119.8	120.6	124.0	124.3	125.0	125.9	126.5	126.4	126.2	126.8	22
23 Government-sponsored enterprise loans (1)	942.6	980.7	695.9	551.3	522.8	500.2	479.8	487.0	467.3	491.3	487.6	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)	9.5	5.8	5.3	6.9	8.1	6.8	5.7	6.0	7.3	6.6	6.7	25
26 Nonfinancial noncorporate business (FCS)	66.0	74.5	74.7	80.3	81.5	78.3	75.3	77.7	79.3	80.4	82.5	26
27 U.S.-chartered dep. inst. (FHLB & SLMA)	806.1	805.0	541.1	392.8	364.0	346.1	328.7	332.3	309.3	328.2	321.6	27
28 Credit unions (FHLB)	32.3	40.6	26.5	26.1	23.7	22.8	23.7	24.2	22.9	23.7	24.4	28
29 Life insurance companies (FHLB)	28.7	54.9	48.3	45.1	45.5	46.2	46.4	46.8	48.5	52.4	52.4	29
30 Securitized loans held by ABS issuers	93.7	78.1	54.4	4.0	0.3	0.1	0.1	0.1	0.1	0.1	3.2	30
31 Liab.: Nonfinancial corporate business	93.7	78.1	54.4	4.0	0.3	0.1	0.1	0.1	0.1	0.1	3.2	31
32 Finance company loans to business	523.0	539.9	448.9	407.7	406.3	394.7	395.4	410.0	410.2	410.4	412.6	32
33 Liab.: Nonfinancial corporate business	470.7	485.9	404.0	366.9	365.7	355.3	355.9	369.0	369.2	369.3	371.3	33
34 Nonfinancial noncorporate business	52.3	54.0	44.9	40.8	40.6	39.5	39.5	41.0	41.0	41.0	41.3	34
35 Loans to nonfinancial corporate business (2)	453.8	564.3	403.4	350.2	335.7	371.3	368.3	375.1	351.6	351.1	328.7	35
36 Asset: Household sector	17.6	29.7	26.8	26.2	25.2	25.7	25.5	23.4	26.5	23.2	29.4	36
37 Life insurance companies	31.9	46.3	20.4	16.7	15.4	17.3	20.6	22.2	20.2	21.5	18.6	37
38 Mutual funds	82.4	94.8	75.4	74.6	86.7	99.7	95.3	93.5	94.2	99.2	95.5	38
39 ABS issuers	248.3	301.7	197.8	163.8	144.1	161.6	156.2	162.3	166.8	161.9	174.3	39
40 Brokers and dealers	52.8	55.9	60.1	47.4	45.9	48.0	54.4	54.3	30.6	32.8	2.8	40
41 Funding corporations	20.8	35.9	22.9	21.4	18.3	19.0	16.4	19.4	13.2	12.4	8.1	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.

L.217 Total Mortgages

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total mortgages	14546.7	14623.8	14337.1	13712.4	13616.8	13525.3	13443.8	13383.8	13276.3	13209.2	13119.2	1
2 Home	11194.8	11082.8	10880.7	10413.1	10338.3	10272.3	10214.2	10158.0	10071.5	10013.2	9925.9	2
3 Multifamily residential	790.3	839.5	847.1	835.4	824.7	824.0	825.1	830.2	829.9	836.0	846.7	3
4 Commercial	2449.0	2566.8	2478.1	2322.7	2311.6	2285.6	2259.8	2249.7	2227.7	2211.5	2196.9	4
5 Farm	112.7	134.7	131.3	141.2	142.2	143.5	144.7	146.0	147.2	148.5	149.7	5
6 Total liabilities	14546.7	14623.8	14337.1	13712.4	13616.8	13525.3	13443.8	13383.8	13276.3	13209.2	13119.2	6
7 Household sector	10771.4	10710.0	10555.0	10123.8	10055.7	9995.2	9940.5	9888.1	9804.3	9745.8	9657.4	7
8 Nonfinancial business	3618.5	3750.3	3615.3	3421.5	3392.2	3356.7	3328.8	3319.6	3293.2	3278.4	3273.2	8
9 Corporate	935.5	880.3	758.1	694.7	686.9	674.6	667.8	662.6	658.8	662.4	670.1	9
10 Noncorporate	2683.0	2869.9	2857.2	2726.8	2705.3	2682.1	2661.0	2657.0	2634.4	2616.1	2603.1	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	156.7	163.5	166.9	167.1	168.9	173.5	174.5	176.2	178.8	185.0	188.6	12
13 Total assets	14546.7	14623.8	14337.1	13712.4	13616.8	13525.3	13443.8	13383.8	13276.3	13209.2	13119.2	13
14 Household sector	109.8	111.1	101.4	90.3	87.7	84.6	82.8	79.5	75.5	71.5	68.0	14
15 Nonfinancial corporate business	41.4	33.6	29.5	28.0	27.6	27.2	26.8	26.4	26.0	25.6	25.2	15
16 Nonfinancial noncorporate business	42.1	39.1	37.9	36.4	36.3	36.2	36.2	36.3	36.3	36.3	36.3	16
17 State and local governments	181.2	167.9	172.1	167.7	167.2	165.4	162.3	160.8	159.5	158.1	162.1	17
18 Federal government	82.4	95.8	108.4	106.6	107.8	109.3	109.3	110.6	111.7	112.2	112.0	18
19 U.S.-chartered depository institutions	4658.6	4615.2	4371.9	4194.9	4082.5	4045.9	4038.2	4049.6	3984.5	3986.4	3944.8	19
20 Foreign banking offices in U.S.	39.0	44.2	37.8	35.4	33.8	33.0	33.7	32.8	31.2	31.2	31.2	20
21 Banks in U.S.-affiliated areas	40.8	42.6	42.3	35.8	34.8	33.9	33.4	33.4	32.9	32.4	32.0	21
22 Credit unions	280.2	312.2	316.9	317.0	316.8	317.8	318.9	320.5	321.6	324.0	325.7	22
23 Property-casualty insurance companies	4.8	5.0	4.4	4.1	4.1	4.3	4.6	4.9	5.2	5.4	5.5	23
24 Life insurance companies	326.2	342.4	326.1	317.5	318.2	322.8	328.6	332.5	336.7	340.5	343.5	24
25 Private pension funds	10.2	11.1	13.6	15.5	15.0	14.8	14.2	15.0	14.8	14.7	14.6	25
26 State and local govt. retirement funds	9.7	9.4	9.3	9.4	9.2	9.2	9.3	9.3	9.3	9.3	9.2	26
27 Government-sponsored enterprises (1)	643.1	705.3	707.7	5021.0	5054.6	5018.4	4964.6	4924.0	4922.8	4870.2	4844.5	27
28 Agency- and GSE-backed mortgage pools	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	1408.0	28
29 ABS issuers	2957.9	2603.2	2235.3	1907.8	1854.5	1793.2	1743.3	1689.9	1630.8	1577.9	1523.3	29
30 Finance companies	531.9	447.9	397.4	243.6	236.9	228.0	218.0	211.5	206.7	192.7	188.5	30
31 REITs	123.1	76.3	48.3	41.9	42.7	45.3	42.3	42.1	40.9	43.6	44.8	31

L.218 Home Mortgages (1)

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	11194.8	11082.8	10880.7	10413.1	10338.3	10272.3	10214.2	10158.0	10071.5	10013.2	9925.9	1
2 Household sector	10567.4	10509.1	10360.9	9941.9	9875.5	9817.0	9764.4	9712.7	9630.7	9574.4	9488.6	2
3 Nonfinancial corporate business	42.2	32.7	20.3	13.6	12.4	11.4	10.7	10.2	9.9	9.9	9.9	3
4 Nonfinancial noncorporate business	585.1	540.9	499.4	457.6	450.5	443.9	439.1	435.1	430.8	428.9	427.3	4
5 Total assets	11194.8	11082.8	10880.7	10413.1	10338.3	10272.3	10214.2	10158.0	10071.5	10013.2	9925.9	5
6 Household sector	90.8	91.2	83.2	75.2	73.2	71.2	69.2	67.2	65.2	63.2	61.2	6
7 Nonfinancial corporate business	25.0	20.2	17.7	16.8	16.5	16.3	16.1	15.8	15.6	15.4	15.1	7
8 Nonfinancial noncorporate business	15.4	14.3	13.9	13.3	13.3	13.3	13.2	13.3	13.3	13.3	13.3	8
9 State and local governments	92.8	86.1	88.3	85.4	85.1	84.2	82.6	81.8	81.2	80.4	82.6	9
10 Federal government	13.7	16.4	22.1	23.9	24.3	24.9	24.5	24.8	25.5	25.7	25.2	10
11 U.S.-chartered depository institutions	3068.0	2883.6	2686.6	2612.0	2525.2	2506.7	2518.1	2535.0	2481.8	2490.6	2454.3	11
12 Foreign banking offices in U.S.	0.0	7.0	0.9	1.1	1.1	1.1	1.3	1.3	1.4	1.3	1.6	12
13 Banks in U.S.-affiliated areas	21.5	22.9	22.6	20.1	18.8	18.2	17.9	17.8	17.5	17.3	17.0	13
14 Credit unions	280.2	312.2	316.9	317.0	316.8	317.8	318.9	320.5	321.6	324.0	325.7	14
15 Life insurance companies	9.4	8.6	6.4	5.6	5.6	5.9	6.2	6.4	6.5	6.7	6.8	15
16 Private pension funds	1.2	1.3	2.0	1.9	1.7	1.7	1.6	1.6	1.7	1.9	2.2	16
17 State and local govt. retirement funds	3.5	3.4	3.3	3.4	3.3	3.3	3.4	3.3	3.3	3.3	3.3	17
18 Government-sponsored enterprises	447.9	456.6	445.3	4699.3	4732.3	4696.7	4640.2	4595.9	4591.6	4539.0	4508.3	18
19 Agency- and GSE-backed mortgage pools	4371.8	4864.0	5266.5	1068.8	1112.5	1155.7	1194.5	1216.8	1237.2	1276.2	1301.7	19
20 ABS issuers	2200.3	1885.3	1564.6	1290.8	1236.3	1187.5	1143.2	1098.7	1053.3	1006.2	961.0	20
21 Finance companies	472.7	375.4	327.7	169.5	163.3	159.0	155.2	149.7	146.1	137.2	134.9	21
22 REITs	80.7	34.3	12.6	8.9	9.0	9.0	8.1	8.1	8.6	11.7	11.7	22
Memo:												
23 Home equity loans included above (2)	1132.3	1115.3	1032.9	928.1	904.8	884.5	868.8	853.3	831.2	812.2	790.1	23
24 U.S.-chartered depository institutions	872.7	894.7	841.4	783.3	764.4	747.8	735.0	723.1	705.1	690.2	670.9	24
25 Foreign banking offices in U.S.	0.0	0.8	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	25
26 Credit unions	94.1	98.7	94.6	88.2	86.6	84.9	83.8	82.2	79.8	78.3	76.9	26
27 ABS issuers	70.9	46.0	31.1	22.5	20.9	19.7	18.7	17.8	16.9	16.0	15.0	27
28 Finance companies	94.5	75.1	65.5	33.9	32.7	31.8	31.0	29.9	29.2	27.4	27.0	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.

L.219 Multifamily Residential Mortgages

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

1 Total liabilities	790.3	839.5	847.1	835.4	824.7	824.0	825.1	830.2	829.9	836.0	846.7	1
2 Nonfinancial corporate business	38.4	40.7	41.0	40.4	39.9	39.8	39.9	40.1	40.1	40.5	41.0	2
3 Nonfinancial noncorporate business	729.1	773.7	779.2	767.3	757.7	757.0	757.8	762.5	762.7	769.1	779.4	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	22.7	25.1	26.8	27.7	27.1	27.2	27.4	27.6	27.0	26.5	26.3	5
6 Total assets	790.3	839.5	847.1	835.4	824.7	824.0	825.1	830.2	829.9	836.0	846.7	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	0.6	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	8
9 Nonfinancial noncorporate business	14.3	13.3	12.9	12.4	12.3	12.3	12.3	12.3	12.3	12.3	12.3	9
10 State and local governments	72.8	67.5	69.3	67.5	67.5	66.7	65.5	64.9	64.4	63.8	65.4	10
11 Federal government	14.4	14.5	14.7	14.4	14.3	14.1	14.1	14.1	14.1	13.9	13.9	11
12 U.S.-chartered depository institutions	261.1	276.0	267.0	254.9	251.5	250.3	248.7	248.3	244.7	246.4	248.2	12
13 Foreign banking offices in U.S.	0.0	4.3	4.0	3.5	3.5	3.2	2.9	2.9	1.5	1.4	1.4	13
14 Life insurance companies	51.8	51.8	48.5	47.2	47.3	47.9	48.8	49.4	50.0	50.6	51.0	14
15 Private pension funds	2.1	2.4	2.7	3.1	3.1	2.9	2.7	2.9	2.9	3.1	3.4	15
16 State and local govt. retirement funds	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	16
17 Government-sponsored enterprises	147.7	190.2	204.4	256.5	256.1	254.6	256.4	259.2	261.3	260.4	264.6	17
18 Agency- and GSE-backed mortgage pools	88.1	92.8	105.7	66.9	71.3	77.1	81.1	86.4	91.1	99.1	104.3	18
19 ABS issuers	124.0	113.2	107.4	98.7	88.2	85.5	83.7	81.3	79.2	76.8	74.3	19
20 Finance companies	5.1	5.8	5.1	5.1	4.6	4.2	3.9	3.6	3.5	3.3	3.1	20
21 REITs	5.2	4.3	2.3	1.9	1.8	1.8	1.8	1.7	1.7	1.7	1.7	21

L.220 Commercial Mortgages

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	2449.0	2566.8	2478.1	2322.7	2311.6	2285.6	2259.8	2249.7	2227.7	2211.5	2196.9	1
2 Household sector	204.0	200.9	194.0	181.9	180.2	178.2	176.1	175.4	173.6	171.4	168.8	2
3 Nonfinancial corporate business	832.1	778.1	667.2	607.7	601.0	589.1	582.3	576.8	572.6	575.2	581.7	3
4 Nonfinancial noncorporate business	1278.9	1449.4	1476.8	1393.7	1388.6	1371.9	1354.2	1348.9	1329.7	1306.4	1284.2	4
5 REITs	134.0	138.4	140.1	139.4	141.8	146.3	147.1	148.6	151.8	158.5	162.3	5
6 Total assets	2449.0	2566.8	2478.1	2322.7	2311.6	2285.6	2259.8	2249.7	2227.7	2211.5	2196.9	6
7 Household sector	19.1	20.0	19.2	16.7	15.8	14.8	13.6	12.4	11.0	9.6	8.0	7
8 Nonfinancial corporate business	15.8	13.0	11.4	10.8	10.6	10.5	10.3	10.2	10.0	9.9	9.7	8
9 Nonfinancial noncorporate business	11.5	10.7	10.4	10.0	10.0	9.9	9.9	10.0	10.0	10.0	10.0	9
10 State and local governments	14.6	13.5	13.9	14.1	13.9	13.8	13.5	13.4	13.3	13.2	13.4	10
11 Federal government	51.0	61.4	67.8	64.1	64.9	66.0	66.3	67.2	67.6	68.0	68.4	11
12 U.S.-chartered depository institutions	1286.8	1404.2	1367.4	1273.2	1250.7	1233.6	1215.8	1210.3	1201.1	1192.2	1184.9	12
13 Foreign banking offices in U.S.	39.0	32.8	32.9	30.8	29.2	28.7	29.5	28.5	28.2	28.4	28.1	13
14 Banks in U.S.-affiliated areas	19.3	19.7	19.6	15.7	16.1	15.7	15.4	15.6	15.4	15.1	14.9	14
15 Property-casualty insurance companies	4.8	5.0	4.4	4.1	4.1	4.3	4.6	4.9	5.2	5.4	5.5	15
16 Life insurance companies	252.2	267.1	257.7	251.3	252.0	255.6	260.2	263.2	266.5	269.6	271.9	16
17 Private pension funds	6.8	7.4	8.9	10.4	10.2	10.2	9.9	10.5	10.2	9.7	9.1	17
18 State and local govt. retirement funds	3.3	3.2	3.2	3.2	3.1	3.1	3.2	3.2	3.1	3.1	3.1	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	633.6	604.7	563.3	518.3	530.0	520.1	516.4	509.9	498.3	495.0	488.0	20
21 Finance companies	54.0	66.6	64.6	68.9	69.0	64.8	58.8	58.2	57.1	52.2	50.6	21
22 REITs	37.3	37.7	33.4	31.2	31.9	34.5	32.4	32.3	30.6	30.2	31.4	22

L.221 Farm Mortgages (1)

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

1 Total liabilities	112.7	134.7	131.3	141.2	142.2	143.5	144.7	146.0	147.2	148.5	149.7	1
2 Nonfinancial corporate business	22.8	28.8	29.6	33.1	33.7	34.3	34.9	35.5	36.1	36.8	37.5	2
3 Nonfinancial noncorporate business	89.9	105.9	101.7	108.1	108.6	109.2	109.9	110.5	111.1	111.7	112.2	3
4 Total assets	112.7	134.7	131.3	141.2	142.2	143.5	144.7	146.0	147.2	148.5	149.7	4
5 Household sector	-0.0	-0.0	-1.0	-1.6	-1.3	-1.4	-0.0	-0.1	-0.8	-1.3	-1.2	5
6 Nonfinancial noncorporate business	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	6
7 State and local governments	1.0	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	7
8 Federal government	3.3	3.5	3.9	4.3	4.2	4.3	4.4	4.5	4.6	4.6	4.6	8
9 U.S.-chartered depository institutions	42.8	51.5	51.0	54.8	55.1	55.3	55.7	56.0	56.9	57.2	57.5	9
10 Foreign banking offices in U.S.	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Life insurance companies	12.8	15.0	13.5	13.3	13.3	13.4	13.5	13.5	13.6	13.7	13.7	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	47.6	58.5	58.0	65.2	66.2	67.1	68.0	68.9	69.8	70.8	71.6	13
14 Agency- and GSE-backed mortgage pools	4.5	4.7	4.5	3.8	3.2	3.2	1.7	1.7	1.6	2.0	2.0	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities (Households)	2528.8	2548.9	2438.7	2545.3	2512.1	2534.1	2578.4	2631.5	2618.9	2662.6	2724.1	1
2 Total assets	2528.8	2548.9	2438.7	2545.3	2512.1	2534.1	2578.4	2631.5	2618.9	2662.6	2724.1	2
3 Nonfinancial corporate business	59.3	56.3	51.7	53.1	51.5	51.7	52.2	53.1	51.5	51.7	52.2	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)	93.0	104.3	178.6	308.8	347.5	362.4	398.5	417.4	452.6	470.7	509.5	5
6 U.S.-chartered depository institutions	894.9	965.0	906.3	1185.5	1143.6	1159.8	1163.1	1192.6	1155.7	1174.5	1186.2	6
7 Credit unions	236.6	236.2	237.1	226.5	218.1	220.9	223.9	223.0	223.0	232.0	237.5	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	673.0	632.9	593.2	63.0	57.2	53.0	53.5	54.8	53.8	55.6	57.9	9
10 Finance companies	572.1	554.3	471.9	708.4	694.2	686.3	687.2	690.6	682.4	678.1	680.9	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.

L.223 Trade Credit

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

1 Total trade payables	3398.0	3228.0	3204.9	3383.3	3429.9	3495.3	3545.4	3603.6	3660.6	3709.0	3734.4	1
2 Household sector	214.5	236.7	252.7	274.1	279.1	282.6	286.0	288.2	289.8	290.5	290.5	2
3 Nonfinancial corporate business	1897.9	1672.7	1587.5	1743.2	1763.5	1822.1	1862.0	1920.3	1952.7	1999.4	2021.7	3
4 Nonfinancial noncorporate business	374.9	380.7	388.3	368.9	367.1	368.0	369.3	367.4	365.5	363.0	361.3	4
5 State and local governments	553.5	592.7	632.3	672.3	682.3	692.4	702.4	712.5	722.6	732.7	742.8	5
6 Federal government	238.2	260.8	204.6	210.8	225.3	231.4	235.2	231.9	241.8	245.9	248.1	6
7 Rest of the world	73.1	63.2	69.3	95.9	94.1	79.5	74.1	69.1	70.8	64.0	57.2	7
8 Brokers and dealers	45.8	21.2	70.1	18.1	18.5	19.3	16.4	14.2	17.3	13.5	12.8	8
9 Total trade receivables	3189.2	2991.9	2865.9	2930.4	3018.1	3119.8	3168.7	3123.0	3246.7	3328.0	3324.4	9
10 Nonfinancial corporate business	2252.4	2084.6	2056.0	2148.9	2238.8	2340.7	2378.0	2332.0	2448.7	2528.6	2524.0	10
11 Nonfinancial noncorporate business	525.6	522.7	496.3	476.9	475.6	474.6	473.9	475.0	475.6	475.4	475.4	11
12 State and local governments	69.9	47.6	29.0	9.7	4.8	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Federal government	60.6	64.7	43.6	42.9	44.7	47.0	48.2	47.7	49.0	50.6	49.4	13
14 Rest of the world	83.6	90.1	96.7	116.3	116.2	118.3	132.3	133.5	136.9	139.0	139.7	14
15 Property-casualty insurance companies	85.4	86.7	83.0	83.8	84.4	88.2	88.7	87.2	91.1	92.0	94.5	15
16 ABS issuers	111.7	95.5	61.3	51.8	53.6	51.1	47.5	47.6	45.3	42.4	41.4	16
17 Discrepancy	208.8	236.0	339.0	452.9	411.9	375.5	376.7	480.6	413.9	381.0	410.0	17

L.224 Security Credit

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

1 Total liabilities	1526.4	1128.5	1091.2	1214.8	1258.1	1323.8	1380.9	1312.1	1375.5	1410.2	1487.6	1
2 Household sector	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	271.7	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	1200.9	963.6	888.2	936.6	942.3	1011.0	1128.9	1073.6	1107.8	1165.7	1215.9	4
5 Customer credit balances (HH)	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	782.7	5
6 From U.S.-chartered depository institutions	145.9	158.6	158.0	152.3	152.1	163.2	186.9	189.6	190.8	209.8	241.8	6
7 From foreign banking offices in U.S.	188.6	62.3	61.6	90.1	86.9	90.1	137.2	131.7	154.7	178.3	191.4	7
8 Total assets	1526.4	1128.5	1091.2	1214.8	1258.1	1323.8	1380.9	1312.1	1375.5	1410.2	1487.6	8
9 Household sector	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	782.7	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	145.9	158.6	158.0	152.3	152.1	163.2	186.9	189.6	190.8	209.8	241.8	11
12 Foreign banking offices in U.S.	188.6	62.3	61.6	90.1	86.9	90.1	137.2	131.7	154.7	178.3	191.4	12
13 Brokers and dealers	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	271.7	13

L.225 Life Insurance and Pension Fund Reserves

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
1 Total liabilities	1201.5	1179.8	1242.1	1278.3	1302.8	1317.5	1320.3	1352.0	1381.5	1370.8	1394.5	1
2 Federal government	45.4	46.4	47.5	48.4	48.5	48.9	49.2	49.7	49.8	50.2	50.1	2
3 Life insurance companies	1156.1	1133.4	1194.5	1229.9	1254.3	1268.6	1271.1	1302.3	1331.6	1320.6	1344.4	3
4 Net change in assets	1201.5	1179.8	1242.1	1278.3	1302.8	1317.5	1320.3	1352.0	1381.5	1370.8	1394.5	4
5 Households	1076.8	1049.8	1109.2	1137.2	1160.3	1174.1	1174.5	1203.6	1214.0	1201.1	1221.8	5
6 U.S.-chartered depository institutions	104.3	110.7	111.5	116.0	117.3	118.4	119.3	120.8	133.8	135.0	136.4	6
7 Holding companies	20.5	19.3	21.4	25.1	25.1	25.0	26.5	27.6	33.7	34.8	36.3	7
<i>Pension fund reserves:</i>												
8 Total liabilities	13390.6	10409.6	11914.9	13090.7	13511.1	13434.6	12453.8	13152.3	13954.4	13638.1	14056.8	8
9 Life insurance companies	2450.8	2184.6	2323.0	2504.7	2589.1	2611.0	2519.6	2556.6	2633.6	2579.1	2630.9	9
10 Private pension funds (1)	6444.8	4588.0	5507.4	6136.6	6367.7	6366.3	5734.7	6118.2	6597.5	6409.6	6635.2	10
11 State and local govt. retirement funds	3297.9	2414.7	2759.8	3024.0	3131.3	3116.3	2771.4	2967.9	3210.0	3132.4	3244.6	11
12 Federal government retirement funds (2)	1197.0	1222.3	1324.7	1425.4	1423.0	1341.0	1428.1	1509.6	1513.3	1517.0	1546.1	12
13 Total assets (Households) (3)	13390.6	10409.6	11914.9	13090.7	13511.1	13434.6	12453.8	13152.3	13954.4	13638.1	14056.8	13

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

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

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

L.226 Taxes Payable by Businesses

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

1 Total taxes payable by all businesses	167.7	44.0	40.6	50.5	75.8	63.6	65.1	64.8	76.9	74.3	94.1	1
2 Nonfinancial corporate business	35.8	39.0	35.7	42.9	60.7	50.6	56.7	47.8	59.1	55.9	65.6	2
3 Nonfinancial noncorporate business	99.5	106.2	99.9	95.0	94.6	94.4	94.2	94.5	94.6	94.6	94.6	3
4 U.S.-chartered depository institutions	12.4	-73.6	-66.2	-59.6	-54.9	-50.3	-46.9	-49.1	-52.6	-50.3	-46.3	4
5 Property-casualty insurance companies	7.0	-21.1	-15.8	-10.1	-7.9	-13.1	-19.4	-14.5	-8.0	-13.2	-8.7	5
6 Life insurance companies	-4.7	-24.4	-31.4	-28.8	-27.9	-29.1	-30.3	-23.6	-27.3	-23.9	-23.6	6
7 Finance companies	15.5	15.4	12.7	7.7	7.0	6.8	7.2	7.6	8.2	8.4	8.9	7
8 Brokers and dealers	2.2	2.5	5.7	3.6	4.2	4.3	3.7	2.1	3.0	2.8	3.7	8
9 Total business taxes receivable	220.7	237.3	245.0	249.0	251.3	260.0	261.2	263.9	268.2	272.8	273.4	9
10 State and local governments	115.7	117.9	111.1	104.7	104.6	110.9	109.7	110.0	111.9	114.1	112.3	10
11 Federal government	105.0	119.4	133.9	144.3	146.7	149.1	151.5	153.9	156.3	158.7	161.1	11
12 Discrepancy	-52.9	-193.3	-204.4	-198.5	-175.5	-196.3	-196.1	-199.1	-191.2	-198.5	-179.2	12

L.227 Proprietors' Equity in Noncorporate Business

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

1 Total household equity	9329.3	7727.1	6459.6	6990.0	7154.7	7209.5	7336.9	7512.0	7587.1	7689.2	7854.7	1
2 Nonfinancial noncorporate business	9317.7	7717.6	6447.5	6976.2	7139.2	7194.4	7323.3	7499.0	7569.3	7671.4	7836.2	2
3 Brokers and dealers	11.6	9.5	12.1	13.8	15.4	15.1	13.6	13.0	17.9	17.8	18.5	3

L.228 Total Miscellaneous Financial Claims

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	17532.2	20091.3	20024.7	20503.3	20239.3	20118.7	21373.2	20871.4	20821.3	21202.2	20525.2	1
2 Household sector	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	28.4	2
3 Nonfinancial corporate business	3866.0	4060.5	4052.9	3972.2	3868.7	3739.9	3659.6	3626.0	3557.5	3480.1	3443.8	3
4 Nonfinancial noncorporate business	1100.0	1214.3	1248.1	1282.1	1288.1	1294.8	1301.3	1304.1	1313.6	1313.0	1312.8	4
5 Federal government	1094.2	1183.5	1261.6	1349.4	1335.1	1242.0	1358.1	1438.3	1420.6	1429.6	1447.6	5
6 Rest of the world	5104.6	6059.0	5959.9	6498.1	6386.3	6382.9	7376.6	6771.1	6416.3	6805.0	6113.0	6
7 Monetary authority	21.0	23.1	29.2	58.4	29.3	27.0	27.7	31.7	33.7	28.5	34.8	7
8 U.S.-chartered depository institutions	1310.2	1491.2	1628.9	1809.8	1847.9	1890.0	1935.2	1943.0	2033.2	2096.8	2166.1	8
9 Foreign banking offices in U.S.	299.6	849.4	431.3	438.7	480.7	542.4	737.6	694.0	633.0	652.5	657.8	9
10 Banks in U.S.-affiliated areas	28.8	24.9	29.2	23.3	22.9	21.6	25.0	19.4	19.1	17.9	19.2	10
11 Credit unions	3.6	4.7	19.4	11.0	11.6	12.2	11.5	12.4	13.2	13.1	12.9	11
12 Property-casualty insurance companies	811.1	811.0	819.5	831.8	832.6	844.3	850.7	869.4	889.5	895.3	893.3	12
13 Life insurance companies	1010.6	905.0	985.6	1089.7	1087.0	1078.3	1080.9	1108.8	1159.3	1145.2	1182.1	13
14 Government-sponsored enterprises	171.1	208.2	270.4	154.6	140.5	137.7	130.7	130.6	132.0	128.8	124.8	14
15 Finance companies	654.4	664.8	573.6	316.8	296.4	287.3	292.1	291.9	292.4	283.4	287.3	15
16 REITs	67.6	64.9	51.1	66.0	70.1	72.1	75.3	74.4	90.0	80.1	102.2	16
17 Brokers and dealers	558.4	441.4	450.0	483.1	479.4	496.6	463.9	478.8	500.2	464.0	472.9	17
18 Holding companies	328.3	422.9	548.0	522.0	529.8	531.6	521.5	481.1	732.6	733.5	600.0	18
19 Funding corporations	1078.9	1635.3	1644.0	1571.4	1507.8	1492.6	1501.1	1572.1	1558.8	1607.4	1626.1	19
20 Total assets	25027.8	25395.8	25698.9	26340.5	26280.4	26551.4	27612.3	27733.6	28014.8	28402.0	28225.1	20
21 Household sector	712.2	766.3	787.1	830.5	832.3	834.1	852.3	877.2	871.7	869.8	871.7	21
22 Nonfinancial corporate business	9890.0	9377.9	9560.4	10117.5	10175.3	10264.1	10407.8	10753.4	10850.8	10955.3	11175.1	22
23 Nonfinancial noncorporate business	2014.3	2121.8	2040.0	1961.9	1957.1	1953.9	1952.0	1957.0	1960.1	1960.1	1960.7	23
24 State and local governments	111.0	203.1	238.5	208.6	194.1	181.8	174.8	149.2	138.3	141.9	131.1	24
25 Federal government	138.7	110.8	145.8	141.4	141.0	142.7	143.1	143.1	140.5	141.9	143.3	25
26 Rest of the world	4536.2	4282.3	4197.4	4505.0	4360.9	4505.0	5063.3	4814.2	4477.9	4679.1	4537.0	26
27 Monetary authority	40.5	569.8	75.9	83.1	92.8	105.0	104.6	225.8	188.1	187.2	186.5	27
28 U.S.-chartered depository institutions	869.1	1199.2	1021.7	929.3	938.7	935.8	1012.8	952.6	871.8	887.9	887.4	28
29 Foreign banking offices in U.S.	-104.9	259.7	143.9	148.7	182.6	252.0	374.8	371.4	300.2	350.3	338.1	29
30 Banks in U.S.-affiliated areas	12.1	11.1	6.5	11.0	10.9	11.9	16.7	11.8	11.8	15.8	13.2	30
31 Credit unions	35.9	44.3	50.6	41.9	42.8	20.5	23.4	15.0	11.8	20.8	27.9	31
32 Property-casualty insurance companies	121.1	102.6	120.6	112.3	110.1	110.7	115.7	105.9	102.3	105.4	103.3	32
33 Life insurance companies	342.9	380.1	357.6	360.3	340.1	353.3	397.6	409.3	431.2	453.6	461.7	33
34 Private pension funds	567.1	426.5	533.3	549.4	559.0	554.0	503.8	537.3	572.9	561.0	581.4	34
35 State and local govt. retirement funds	15.7	15.7	16.2	17.0	17.3	17.3	18.0	18.1	18.4	18.6	18.5	35
36 Federal government retirement funds	952.0	1015.3	1077.2	1142.9	1128.8	1042.1	1149.3	1213.7	1197.2	1203.5	1223.3	36
37 Money market mutual funds	90.9	47.9	59.1	66.9	69.5	68.1	68.8	72.7	62.3	63.8	65.4	37
38 Mutual funds	16.8	20.0	14.9	2.9	5.5	13.4	14.4	5.7	0.5	0.0	0.0	38
39 Government-sponsored enterprises	141.7	99.1	100.3	148.6	108.8	109.2	154.0	148.5	150.1	135.9	139.6	39
40 Finance companies	30.1	51.5	77.8	82.2	77.0	75.9	99.4	99.3	105.2	105.9	112.8	40
41 REITs	55.4	54.6	46.1	53.5	59.6	62.8	64.1	66.8	75.4	79.0	88.8	41
42 Brokers and dealers	1633.7	1105.7	1141.0	1025.3	1005.5	1026.2	1004.5	932.0	951.8	989.3	949.1	42
43 Holding companies	2054.0	2337.0	3160.6	3129.4	3175.4	3210.2	3215.3	3165.9	3818.8	3795.6	3516.2	43
44 Funding corporations	751.5	793.5	726.3	671.0	695.2	701.2	681.8	687.6	705.7	680.1	692.9	44
45 Discrepancy	-7495.5	-5304.5	-5674.2	-5837.3	-6041.1	-6432.7	-6239.1	-6862.1	-7193.5	-7199.8	-7700.0	45

L.229 Identified Miscellaneous Financial Claims - Part I

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

	2007	2008	2009	2010	2011				2012				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>U.S. direct investment abroad:</i>													
1	Liab.: Rest of the world	3553.1	3748.5	4029.5	4306.8	4419.1	4560.7	4642.9	4681.6	4806.0	4894.4	4996.5	1
2	Asset: Nonfinancial corporate business	2892.9	3011.1	3219.1	3434.7	3544.1	3674.7	3752.0	3794.6	3908.0	3987.1	4082.5	2
3	U.S.-chartered depository institutions	150.3	201.5	257.6	273.9	278.1	280.5	274.5	270.9	274.7	275.5	277.3	3
4	Property-casualty insurance companies	121.1	102.6	120.6	112.3	110.1	110.7	115.7	105.9	102.3	105.4	103.3	4
5	Life insurance companies	25.6	25.0	28.1	44.6	44.3	45.2	46.5	54.8	55.4	56.6	57.4	5
6	Finance companies	177.9	221.0	187.3	210.5	210.2	214.9	217.7	217.2	224.2	226.1	229.3	6
7	Brokers and dealers	185.3	187.4	216.8	230.8	232.3	234.7	236.5	238.1	241.4	243.6	246.7	7
<i>Foreign direct investment in U.S.:</i>													
8	Liab.: Nonfinancial corporate business	1961.9	2050.3	1986.4	2119.9	2149.6	2203.8	2267.1	2361.1	2389.4	2421.6	2448.4	8
9	Nonfinancial noncorporate business	3.6	3.6	4.8	5.1	5.4	5.4	5.5	5.8	5.8	5.7	5.6	9
10	Foreign banking offices in U.S.	94.2	71.7	107.7	114.8	118.7	122.4	131.3	153.1	146.6	149.2	147.0	10
11	Property-casualty insurance companies	76.6	51.2	64.7	70.6	71.9	70.4	69.3	73.0	72.8	74.5	76.5	11
12	Life insurance companies	68.7	60.3	69.4	84.2	79.1	79.1	71.7	89.2	87.6	87.2	87.2	12
13	Finance companies	68.6	78.1	90.0	103.1	105.4	108.2	108.2	116.4	117.5	117.6	117.9	13
14	Brokers and dealers	62.6	72.1	64.4	88.5	90.4	94.6	99.0	98.1	100.3	101.5	102.9	14
15	Funding corporations	9.6	10.2	10.8	11.4	11.6	11.7	11.9	12.0	12.2	12.3	12.5	15
16	Asset: Rest of the world	2345.9	2397.4	2398.2	2597.7	2631.9	2695.7	2764.0	2908.8	2932.2	2969.7	2998.0	16
<i>Federal government equity in IBRD, etc.:</i>													
17	Liab.: Rest of the world	46.9	48.3	50.0	52.3	52.9	54.3	54.7	54.9	55.2	57.0	58.6	17
18	Asset: Federal government	46.9	48.3	50.0	52.3	52.9	54.3	54.7	54.9	55.2	57.0	58.6	18
<i>Federal Reserve Bank stock:</i>													
19	Liab.: Monetary authority	18.5	21.1	25.6	26.5	26.3	26.5	26.0	26.9	27.2	27.3	27.4	19
20	Asset: U.S.-chartered depository institutions	18.5	21.1	25.6	26.5	26.3	26.5	26.0	26.9	27.2	27.3	27.4	20
<i>Equity in government-sponsored enterprises:</i>													
21	Liab.: Government-sponsored enterprises	56.0	51.8	51.8	49.0	48.6	44.2	43.5	43.1	42.4	41.6	41.3	21
22	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.7	0.4	0.5	0.6	0.7	0.6	0.5	0.5	0.7	0.6	0.6	22
23	Nonfinancial noncorporate (FCS)	5.0	6.4	6.3	6.7	6.7	6.8	7.0	7.0	7.1	7.0	7.1	23
24	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	U.S.-chartered depository institutions (FHLB)	45.5	39.0	39.7	36.7	36.2	32.1	31.2	30.6	29.8	29.0	28.5	25
26	Credit unions (FHLB)	2.5	2.8	2.4	2.2	2.2	2.0	2.0	2.9	2.8	2.9	2.9	26
27	Life insurance companies (FHLB)	2.2	3.2	2.9	2.9	2.9	2.7	2.7	2.1	2.1	2.1	2.1	27
<i>Holding company net transactions with subsidiaries:</i>													
28	Liab.: U.S.-chartered depository institutions	1256.9	1370.5	1599.5	1632.8	1671.0	1674.2	1696.8	1711.9	1785.1	1832.6	1878.5	28
29	Property-casualty insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27.1	29.7	25.3	29
30	Life insurance companies	43.7	31.2	40.5	62.7	64.5	67.4	74.6	72.0	159.5	166.5	93.2	30
31	Finance companies	239.9	232.6	209.3	118.3	102.5	101.7	100.4	97.9	93.9	90.5	86.1	31
32	Brokers and dealers	57.0	155.2	596.1	623.2	645.3	606.0	593.3	611.5	798.0	760.4	713.0	32
33	Rest of the world	110.6	101.5	125.1	135.6	121.9	186.2	195.9	162.1	181.4	166.9	154.0	33
34	Asset: Holding companies	1708.1	1891.0	2570.3	2572.7	2605.1	2635.5	2660.9	2655.4	3045.1	3046.6	2950.0	34
<i>NFC investment in finance company subsidiaries:</i>													
35	Liab.: Finance companies	81.5	80.5	71.2	62.5	74.9	74.3	73.3	71.5	68.6	66.1	70.4	35
36	Asset: Nonfinancial corporate business	81.5	80.5	71.2	62.5	74.9	74.3	73.3	71.5	68.6	66.1	70.4	36
<i>Funding corporations' investment in subsidiaries:</i>													
37	Liab.: Foreign banking offices in U.S.	241.0	276.6	203.1	171.6	188.9	173.4	140.1	137.8	154.3	128.5	117.9	37
38	Brokers and dealers	510.5	516.9	523.2	499.4	506.3	527.7	541.7	549.8	551.4	551.6	575.0	38
39	Asset: Funding corporations	751.5	793.5	726.3	671.0	695.2	701.2	681.8	687.6	705.7	680.1	692.9	39
<i>Equity investment under Public-Private Inv. Program:</i>													
40	Liab.: Funding corporations	0.0	0.0	1.8	7.7	7.8	8.3	8.7	8.8	8.8	8.7	8.7	40
41	Asset: Households (1)	0.0	0.0	0.9	3.8	3.9	4.1	4.4	4.4	4.4	4.4	4.4	41
42	Federal government	0.0	0.0	0.9	3.8	3.9	4.1	4.4	4.4	4.4	4.4	4.4	42

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

L.230 Identified Miscellaneous Financial Claims - Part II

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	24.5	554.2	10.9	0.8	0.7	1.0	1.5	100.5	47.2	28.7	13.3	1
2 Asset: Federal government	0.5	0.5	0.7	0.8	0.7	1.0	1.0	0.7	0.7	0.7	0.7	2
3 Monetary authority (1)	24.0	553.7	10.3	0.1	0.0	0.0	0.5	99.8	46.5	28.0	12.6	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	20.9	15.5	15.9	14.4	15.0	14.1	16.3	12.6	16.8	13.0	12.5	6
7 Asset: U.S.-chartered depository institutions	20.9	15.5	15.9	14.4	15.0	14.1	16.3	12.6	16.8	13.0	12.5	7
<i>Deferred and unpaid life insurance premiums:</i>												
8 Liab.: Household sector	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	28.4	8
9 Asset: Life insurance companies	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	28.4	9
<i>Life insurance company reserves:</i>												
10 Liab.: Life insurance companies	247.6	265.2	273.6	288.4	291.2	293.8	300.4	302.8	302.6	298.6	303.2	10
11 Accident and health	163.3	182.7	192.4	207.1	208.9	213.2	219.4	222.3	221.3	216.5	220.3	11
12 Policy dividend accumulation	43.7	40.4	39.2	39.7	39.9	38.6	38.5	37.9	38.1	38.5	38.8	12
13 Contract claims	40.6	42.1	42.0	41.6	42.4	41.9	42.6	42.6	43.2	43.7	44.1	13
14 Asset: Household sector	247.6	265.2	273.6	288.4	291.2	293.8	300.4	302.8	302.6	298.6	303.2	14
<i>Policy payables:</i>												
15 Liab.: Property-casualty insurance companies	734.5	759.9	754.8	761.2	760.7	773.9	781.4	796.4	789.6	791.1	791.5	15
16 Asset: Household sector	327.3	337.3	332.2	335.4	334.4	339.7	342.1	348.6	344.4	343.7	342.7	16
17 Nonfinancial corporate business	299.9	311.1	310.2	313.2	313.3	319.0	322.4	328.7	326.4	327.5	328.1	17
18 Nonfinancial noncorporate business	107.3	111.5	112.4	112.6	113.0	115.2	116.9	119.0	118.8	119.9	120.7	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	431.3	317.6	412.8	457.5	471.6	471.0	420.9	451.3	487.3	472.1	491.0	19
20 Asset: Private pension funds	431.3	317.6	412.8	457.5	471.6	471.0	420.9	451.3	487.3	472.1	491.0	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	47.2	47.9	50.5	49.2	49.0	49.0	49.1	49.4	49.7	50.0	50.3	21
22 Asset: Private pension funds	47.2	47.9	50.5	49.2	49.0	49.0	49.1	49.4	49.7	50.0	50.3	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	1240.2	887.0	856.8	733.4	709.6	727.8	727.0	658.4	651.5	706.5	656.9	23
24 Asset: Brokers and dealers	1240.2	887.0	856.8	733.4	709.6	727.8	727.0	658.4	651.5	706.5	656.9	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	952.0	1015.3	1077.2	1142.9	1128.8	1042.1	1149.3	1213.7	1197.2	1203.5	1223.3	25
26 Asset: Federal government retirement funds	952.0	1015.3	1077.2	1142.9	1128.8	1042.1	1149.3	1213.7	1197.2	1203.5	1223.3	26
<i>Retiree health care funds (2):</i>												
27 Liab.: Federal government	137.3	163.8	180.4	202.9	202.8	196.5	205.4	221.4	220.3	223.1	221.5	27
28 Asset: Household sector	137.3	163.8	180.4	202.9	202.8	196.5	205.4	221.4	220.3	223.1	221.5	28

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

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

L.231 Unidentified Miscellaneous Financial Claims

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	5111.4	7005.8	6444.9	6481.7	6023.0	5723.5	6741.4	5902.2	5341.7	5596.0	4889.5	1
2 Nonfinancial corporate business	1856.8	1962.3	2016.0	1803.1	1670.1	1487.1	1343.4	1215.5	1118.4	1008.5	945.2	2
3 Nonfinancial noncorporate business	1096.4	1210.7	1243.3	1277.0	1282.7	1289.4	1295.8	1298.3	1307.8	1307.3	1307.2	3
4 Federal government	4.9	4.3	4.0	3.6	3.5	3.4	3.3	3.2	3.1	3.0	2.9	4
5 Rest of the world	1369.5	1606.4	1744.5	2002.5	1791.7	1580.7	2481.5	1772.1	1326.5	1658.1	890.6	5
6 Monetary authority	2.5	2.1	3.6	31.9	3.1	0.5	1.7	4.8	6.5	1.1	7.5	6
7 U.S.-chartered depository institutions	53.3	120.6	29.4	177.0	176.9	215.8	238.4	231.1	248.1	264.2	287.6	7
8 Foreign banking offices in U.S.	-35.6	501.1	120.5	152.4	173.1	246.5	466.2	403.1	332.2	374.7	392.8	8
9 Banks in U.S.-affiliated areas	28.8	24.9	29.2	23.3	22.9	21.6	25.0	19.4	19.1	17.9	19.2	9
10 Credit unions	3.6	4.7	19.4	11.0	11.6	12.2	11.5	12.4	13.2	13.1	12.9	10
11 Life insurance companies	219.3	230.8	189.3	196.9	180.5	167.1	213.3	193.4	122.2	120.9	207.6	11
12 Government-sponsored enterprises	94.3	141.0	202.8	91.2	76.8	79.4	71.0	74.9	72.8	74.1	71.1	12
13 Finance companies	264.4	273.7	203.1	33.0	13.7	3.1	10.2	6.0	12.4	9.2	13.0	13
14 REITs	67.6	64.9	51.1	66.0	70.1	72.1	75.3	74.4	90.0	80.1	102.2	14
15 Brokers and dealers	-71.7	-302.8	-733.7	-728.1	-762.5	-731.8	-770.1	-780.6	-949.5	-949.5	-918.1	15
16 Holding companies	328.3	422.9	548.0	522.0	529.8	531.6	521.5	481.1	732.6	733.5	600.0	16
17 Funding corporations	-170.9	738.0	774.6	819.0	778.9	744.8	753.5	893.0	886.3	879.9	947.9	17
18 Total assets	12607.0	12310.3	12119.2	12318.9	12064.0	12156.1	12980.5	12764.4	12535.2	12795.8	12589.5	18
19 Nonfinancial corporate business	6615.0	5974.8	5959.4	6306.4	6242.3	6195.5	6259.5	6557.9	6547.2	6574.0	6693.6	19
20 Nonfinancial noncorporate business	1902.0	2003.9	1921.3	1842.6	1837.4	1831.9	1828.1	1831.0	1834.3	1833.1	1832.9	20
21 State and local governments	111.0	203.1	238.5	208.6	194.1	181.8	174.8	149.2	138.3	141.9	131.1	21
22 Federal government	91.4	62.0	94.3	84.5	83.6	83.3	83.0	83.2	80.2	79.9	79.6	22
23 Rest of the world	2190.2	1884.9	1799.2	1907.3	1729.0	1809.3	2299.3	1905.4	1545.7	1709.4	1539.0	23
24 Monetary authority	16.5	16.1	65.6	83.0	92.8	105.0	104.1	126.0	141.6	159.3	174.0	24
25 U.S.-chartered depository institutions	634.0	922.2	682.9	577.8	583.0	582.7	664.7	611.7	523.3	543.0	541.7	25
26 Foreign banking offices in U.S.	-104.9	259.7	143.9	148.7	182.6	252.0	374.8	371.4	300.2	350.3	338.1	26
27 Banks in U.S.-affiliated areas	12.1	11.1	6.5	11.0	10.9	11.9	16.7	11.8	11.8	15.8	13.2	27
28 Credit unions	33.4	41.5	48.2	39.7	40.6	18.5	21.4	12.1	9.0	17.8	25.0	28
29 Life insurance companies	291.2	324.9	304.5	288.2	267.8	279.8	324.0	328.1	347.6	366.9	373.7	29
30 Private pension funds	88.6	61.0	70.0	42.8	38.4	34.1	33.8	36.6	35.9	38.9	40.1	30
31 State and local govt. retirement funds	15.7	15.7	16.2	17.0	17.3	17.3	18.0	18.1	18.4	18.6	18.5	31
32 Mutual funds	16.8	20.0	14.9	2.9	5.5	13.4	14.4	5.7	0.5	0.0	0.0	32
33 Money market mutual funds	90.9	47.9	59.1	66.9	69.5	68.1	68.8	72.7	62.3	63.8	65.4	33
34 Government-sponsored enterprises	141.7	99.1	100.3	148.6	108.8	109.2	154.0	148.5	150.1	135.9	139.6	34
35 Finance companies	-147.8	-169.5	-109.5	-128.3	-133.2	-139.0	-118.3	-117.9	-119.0	-120.2	-116.6	35
36 REITs	55.4	54.6	46.1	53.5	59.6	62.8	64.1	66.8	75.4	79.0	88.8	36
37 Brokers and dealers	208.1	31.3	67.5	61.1	63.6	63.7	40.9	35.5	58.8	39.2	45.4	37
38 Holding companies	345.9	446.0	590.3	556.7	570.3	574.8	554.4	510.4	773.7	749.0	566.2	38
39 Discrepancy	-7495.5	-5304.5	-5674.2	-5837.3	-6041.1	-6432.7	-6239.1	-6862.1	-7193.5	-7199.8	-7700.0	39

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

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Assets	80263.7	67612.6	69454.8	73064.8	74748.9	74779.4	72131.7	73736.6	76637.7	76493.7	78204.3	1
2 Nonfinancial assets	28216.2	24802.5	23764.6	23450.0	23317.0	23285.5	23347.4	23346.5	23805.1	24219.7	24627.3	2
3 Real estate	23485.8	19952.2	18888.3	18561.1	18387.4	18293.3	18317.8	18296.9	18704.8	19075.4	19450.7	3
4 Households (2,3)	20823.0	17560.0	17151.3	16603.1	16361.8	16283.4	16291.3	16165.2	16561.0	16901.9	17202.9	4
5 Nonprofit organizations	2662.8	2392.2	1737.0	1957.9	2025.7	2009.9	2026.5	2131.6	2143.8	2173.5	2247.8	5
Equipment and software owned by nonprofit organizations (4)	262.0	283.6	294.8	304.9	307.5	310.6	314.0	317.5	322.0	325.9	329.8	6
7 Consumer durable goods (4)	4468.3	4566.8	4581.6	4584.1	4622.1	4681.6	4715.6	4732.2	4778.2	4818.5	4846.8	7
8 Financial assets	52047.5	42810.1	45690.2	49614.7	51431.9	51493.9	48784.4	50390.0	52832.7	52274.0	53577.0	8
9 Deposits	7502.0	8107.1	7969.1	7963.1	8042.5	8221.0	8386.1	8620.5	8647.0	8671.1	8719.3	9
10 Foreign deposits	80.5	56.9	50.5	52.1	55.1	55.1	55.2	50.1	48.3	47.7	47.4	10
11 Checkable deposits and currency	160.2	349.6	373.6	418.8	428.1	476.5	591.8	711.0	695.9	686.6	687.8	11
12 Time and savings deposits	5914.6	6118.8	6231.9	6362.5	6460.7	6602.5	6631.0	6745.1	6846.8	6910.0	6939.5	12
13 Money market fund shares	1346.7	1581.8	1313.1	1129.7	1098.6	1086.8	1108.1	1114.2	1056.0	1026.9	1044.5	13
14 Credit market instruments	4933.5	4900.0	5185.7	5565.6	5494.3	5228.1	5230.9	4905.2	4842.7	4896.0	4732.5	14
15 Open market paper	107.3	6.0	34.6	63.4	67.9	64.9	60.3	58.2	51.7	47.1	39.9	15
16 Treasury securities	202.0	204.9	762.3	1089.7	930.7	710.3	783.1	620.7	766.8	900.8	945.1	16
17 Savings bonds	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	183.6	17
18 Other Treasury	5.6	10.9	571.1	901.8	743.9	524.3	598.0	435.5	582.0	716.5	761.5	18
19 Agency- and GSE-backed securities	680.6	748.6	167.1	169.4	244.1	213.4	181.3	134.4	58.0	56.3	7.5	19
20 Municipal securities	1698.2	1737.0	1866.5	1926.0	1937.7	1911.0	1891.2	1864.1	1829.7	1816.1	1750.2	20
21 Corporate and foreign bonds	2118.1	2062.7	2227.0	2200.6	2201.0	2218.3	2206.7	2125.1	2034.6	1981.1	1892.4	21
22 Other loans and advances (5)	17.6	29.7	26.8	26.2	25.2	25.7	25.5	23.4	26.5	23.2	29.4	22
23 Mortgages	109.8	111.1	101.4	90.3	87.7	84.6	82.8	79.5	75.5	71.5	68.0	23
24 Corporate equities (2)	9631.4	5764.8	7434.9	8737.7	9576.1	9620.8	8144.4	8721.9	9656.2	9270.2	9794.6	24
25 Mutual fund shares (6)	4605.3	3342.7	4161.1	4605.7	4957.3	5013.9	4400.6	4645.0	5297.3	5260.9	5542.9	25
26 Security credit	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	782.7	26
27 Life insurance reserves	1076.8	1049.8	1109.2	1137.2	1160.3	1174.1	1174.5	1203.6	1214.0	1201.1	1221.8	27
28 Pension fund reserves	13390.6	10409.6	11914.9	13090.7	13511.1	13434.6	12453.8	13152.3	13954.4	13638.1	14056.8	28
29 Equity in noncorporate business (7)	9329.3	7727.1	6459.6	6990.0	7154.7	7209.5	7336.9	7512.0	7587.1	7689.2	7854.7	29
30 Miscellaneous assets	712.2	766.3	787.1	830.5	832.3	834.1	852.3	877.2	871.7	869.8	871.7	30
31 Liabilities	14263.1	14106.6	13880.8	13706.5	13632.3	13548.0	13466.1	13476.6	13433.2	13446.4	13435.5	31
32 Credit market instruments	13699.1	13678.0	13403.0	13129.4	13012.3	12926.8	12903.7	12925.6	12849.5	12883.4	12844.8	32
33 Home mortgages (8)	10567.4	10509.1	10360.9	9941.9	9875.5	9817.0	9764.4	9712.7	9630.7	9574.4	9488.6	33
34 Consumer credit	2528.8	2548.9	2438.7	2545.3	2512.1	2534.1	2578.4	2631.5	2618.9	2662.6	2724.1	34
35 Municipal securities (9)	250.2	259.5	265.4	263.2	262.8	261.7	256.8	255.5	253.8	249.5	245.6	35
36 Depository institution loans n.e.c.	21.8	26.4	10.2	61.0	45.3	-1.0	-9.8	12.4	34.8	88.0	79.5	36
37 Other loans and advances	127.0	133.2	133.7	136.1	136.4	136.9	137.8	138.1	137.8	137.6	138.3	37
38 Commercial mortgages (9)	204.0	200.9	194.0	181.9	180.2	178.2	176.1	175.4	173.6	171.4	168.8	38
39 Security credit	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	271.7	39
40 Trade payables (9)	214.5	236.7	252.7	274.1	279.1	282.6	286.0	288.2	289.8	290.5	290.5	40
Deferred and unpaid life insurance premiums	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	28.4	41
42 Net worth	66000.6	53506.0	55574.0	59358.3	61116.6	61231.4	58665.6	60260.0	63204.5	63047.3	64768.8	42
Memo:												
Replacement-cost value of structures:												
43 Residential	14660.2	14410.4	14132.3	14215.5	14205.7	14275.3	14329.6	14363.4	14317.7	14379.2	14507.1	43
44 Households	14445.1	14195.4	13918.5	14002.9	13994.3	14063.9	14118.3	14152.6	14108.6	14170.2	14297.1	44
45 Nonprofit organizations	215.1	215.0	213.8	212.6	211.4	211.5	211.3	210.8	209.2	209.1	210.0	45
46 Nonresidential (nonprofits)	1404.7	1489.5	1439.0	1450.8	1461.2	1477.9	1491.9	1502.3	1506.4	1512.4	1510.2	46
47 Disposable personal income (SAAR)	10423.6	11024.5	10722.4	11127.1	11484.1	11542.3	11572.6	11598.3	11776.4	11861.8	11922.9	47
Household net worth as percentage of disposable personal income (SAAR)	633.2	485.3	518.3	533.5	532.2	530.5	506.9	519.6	536.7	531.5	543.2	48
49 Owners' equity in household real estate (10)	10255.6	7050.9	6790.3	6661.2	6486.3	6466.4	6526.9	6452.5	6930.3	7327.4	7714.3	49
50 Owners' equity as percentage of household real estate (11)	49.3	40.2	39.6	40.1	39.6	39.7	40.1	39.9	41.8	43.4	44.8	50

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

(2) At market value.

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

(4) At replacement (current) cost.

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

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

(7) Net worth of nonfinancial noncorporate business (table B.103, line 32) and owners' equity in unincorporated security brokers and dealers.

(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 23.

(9) Liabilities of nonprofit organizations.

(10) Line 4 less line 33.

(11) Line 49 divided by line 4.

B.102 Balance Sheet of Nonfinancial Corporate Business

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
With nonfinancial assets stated at either market value or replacement cost:												
1 Assets	30516.8	28861.2	26187.5	28058.4	28655.4	28843.2	29079.6	29948.4	30314.7	30645.4	31302.6	1
2 Nonfinancial assets	16754.7	15923.5	12847.3	14037.4	14474.2	14460.7	14549.7	15088.0	15232.3	15391.1	15789.1	2
3 Real estate (1)	10909.6	9946.1	7052.9	8027.8	8357.7	8278.9	8323.2	8807.3	8872.8	9006.0	9320.5	3
4 Equipment and software (2)	4012.2	4190.8	4124.6	4182.1	4211.1	4245.8	4279.4	4313.6	4358.7	4393.5	4429.8	4
5 Inventories (2)	1832.9	1786.6	1669.8	1827.4	1905.5	1936.1	1947.2	1967.1	2000.8	1991.6	2038.8	5
6 Financial assets	13762.1	12937.7	13340.1	14021.0	14181.2	14382.5	14529.9	14860.4	15082.4	15254.2	15513.5	6
7 Foreign deposits	50.3	24.7	31.5	40.6	47.6	40.8	37.2	33.6	21.0	9.8	10.9	7
8 Checkable deposits and currency	143.2	30.6	170.5	244.7	269.2	283.8	306.3	312.6	317.4	342.9	369.1	8
9 Time and savings deposits	441.3	381.9	488.8	548.7	551.6	568.5	568.9	574.3	584.7	571.6	581.1	9
10 Money market fund shares	548.5	710.6	641.7	484.8	469.8	458.0	440.7	452.0	433.8	421.6	427.2	10
11 Security RPs	8.1	7.2	7.9	12.1	12.7	13.0	12.1	12.9	13.9	14.3	13.7	11
12 Commercial paper	69.5	57.3	56.0	68.0	70.8	70.4	58.0	59.4	64.1	59.0	64.8	12
13 Treasury securities	38.3	30.5	43.0	48.0	42.4	41.5	44.4	47.8	53.0	64.9	59.9	13
14 Agency- and GSE-backed securities	12.8	10.2	14.3	16.0	14.2	17.2	14.8	15.9	17.7	19.1	17.5	14
15 Municipal securities	29.2	26.2	27.1	23.9	19.5	19.2	19.9	19.5	22.2	20.8	21.3	15
16 Mortgages	41.4	33.6	29.5	28.0	27.6	27.2	26.8	26.4	26.0	25.6	25.2	16
17 Consumer credit	59.3	56.3	51.7	53.1	51.5	51.7	52.2	53.1	51.5	51.7	52.2	17
18 Trade receivables	2252.4	2084.6	2056.0	2148.9	2238.8	2340.7	2378.0	2332.0	2448.7	2528.6	2524.0	18
19 Mutual fund shares (1)	178.0	106.2	161.9	186.6	190.2	186.6	162.9	167.5	177.6	168.9	171.4	19
20 Miscellaneous assets	9890.0	9377.9	9560.4	10117.5	10175.3	10264.1	10407.8	10753.4	10850.8	10955.3	11175.1	20
21 Liabilities	12916.0	13225.0	12898.5	13221.4	13280.3	13349.5	13451.6	13592.8	13669.7	13765.2	13896.8	21
22 Credit market instruments	7116.2	7452.8	7222.4	7463.2	7587.4	7736.9	7873.4	7998.6	8100.4	8229.8	8365.6	22
23 Commercial paper	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	136.1	23
24 Municipal securities (3)	349.0	415.0	452.2	485.4	487.8	493.4	492.2	493.9	495.2	505.3	504.1	24
25 Corporate bonds (4)	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	5414.7	25
26 Depository institution loans n.e.c.	715.9	780.0	546.0	530.9	534.6	543.6	569.5	604.1	597.6	622.5	631.3	26
27 Other loans and advances	1316.5	1364.9	1139.1	977.9	975.2	1010.6	1030.8	1045.7	1027.6	1021.5	1009.2	27
28 Mortgages	935.5	880.3	758.1	694.7	686.9	674.6	667.8	662.6	658.8	662.4	670.1	28
29 Trade payables	1897.9	1672.7	1587.5	1743.2	1763.5	1822.1	1862.0	1920.3	1952.7	1999.4	2021.7	29
30 Taxes payable	35.8	39.0	35.7	42.9	60.7	50.6	56.7	47.8	59.1	55.9	65.6	30
31 Miscellaneous liabilities	3866.0	4060.5	4052.9	3972.2	3868.7	3739.9	3659.6	3626.0	3557.5	3480.1	3443.8	31
32 Net worth (market value)	17600.8	15636.2	13289.0	14837.0	15375.1	15493.8	15628.0	16355.6	16645.0	16880.1	17405.8	32
Memo:												
Replacement-cost value of structures:												
33 Residential	170.8	172.7	173.7	173.3	172.2	172.0	171.6	171.0	169.5	169.2	169.7	33
34 Nonresidential	6644.8	7203.6	6894.2	7147.1	7225.3	7336.1	7435.4	7516.7	7566.5	7625.8	7644.2	34
35 Market value of equities outstanding	15730.7	10016.6	12494.6	14423.3	15460.2	15380.3	13062.6	14517.4	16101.0	15555.2	16433.4	35
36 Debt/net worth (percent) (5)	40.4	47.7	54.3	50.3	49.3	49.9	50.4	48.9	48.7	48.8	48.1	36
37 Debt/equities (percent) (6)	45.2	74.4	57.8	51.7	49.1	50.3	60.3	55.1	50.3	52.9	50.9	37
38 Equities/net worth (percent) (7)	89.4	64.1	94.0	97.2	100.6	99.3	83.6	88.8	96.7	92.2	94.4	38
With nonfinancial assets stated at historical cost:												
39 Assets (8)	22897.4	22451.5	22884.2	23855.1	24181.8	24492.8	24747.2	25171.7	25554.8	25811.7	26189.9	39
40 Nonfinancial assets	9135.4	9513.9	9544.1	9834.1	10000.6	10110.3	10217.3	10311.3	10472.4	10557.5	10676.4	40
41 Real estate	3841.6	4145.8	4336.5	4519.1	4580.4	4625.6	4666.9	4731.2	4785.2	4835.7	4893.0	41
42 Equipment and software	3630.1	3738.5	3714.8	3755.5	3775.7	3797.9	3826.1	3857.1	3889.4	3922.3	3953.2	42
43 Inventories	1663.6	1629.5	1492.7	1559.5	1644.5	1686.9	1724.2	1723.1	1797.8	1799.5	1830.2	43
44 Net worth (historical cost) (9)	9981.5	9226.6	9985.8	10633.7	10901.5	11143.4	11295.6	11578.9	11885.1	12046.5	12293.1	44
Memo:												
Historical-cost value of structures:												
45 Residential	73.1	76.6	78.8	80.4	80.8	81.1	81.5	81.9	82.4	82.8	83.3	45
46 Nonresidential	3330.7	3624.8	3811.3	3951.8	3984.5	4023.3	4066.4	4112.5	4161.1	4210.2	4259.1	46
47 Debt/net worth (percent) (10)	71.3	80.8	72.3	70.2	69.6	69.4	69.7	69.1	68.2	68.3	68.1	47

(1) At market value.

(2) At replacement (current) cost.

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

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

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.

B.103 Balance Sheet of Nonfinancial Noncorporate Business

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Assets	14666.7	13512.2	12157.1	12496.7	12647.7	12698.9	12828.1	13022.7	13106.9	13210.3	13376.8	1
2 Nonfinancial assets	11070.8	9819.0	8564.8	9042.4	9202.0	9259.1	9391.8	9577.7	9656.6	9760.2	9925.8	2
3 Real estate (1)	10158.8	8879.5	7650.3	8086.9	8209.8	8254.1	8380.4	8564.5	8655.2	8783.1	8965.8	3
4 Residential	5858.2	4923.8	4524.6	4647.0	4671.0	4713.5	4800.2	4835.5	4898.0	4968.9	5077.5	4
5 Nonresidential	4300.5	3955.7	3125.6	3439.8	3538.7	3540.7	3580.2	3729.0	3757.2	3814.2	3888.4	5
6 Equipment and software (2)	667.4	701.7	694.6	702.2	717.1	729.9	732.9	730.8	716.0	696.2	678.5	6
7 Residential (3)	47.4	48.7	46.1	44.3	44.2	44.7	45.6	46.1	47.3	47.5	47.3	7
8 Nonresidential	619.9	653.0	648.6	657.9	672.9	685.2	687.3	684.7	668.7	648.7	631.2	8
9 Inventories (2)	244.6	237.7	219.9	253.4	275.1	275.1	278.5	282.4	285.4	281.0	281.5	9
10 Financial assets	3595.9	3693.2	3592.3	3454.3	3445.7	3439.9	3436.4	3444.9	3450.3	3450.0	3451.0	10
11 Checkable deposits and currency	515.6	519.4	539.8	519.5	518.5	517.8	517.5	519.0	520.0	520.2	520.5	11
12 Time and savings deposits	359.3	358.1	353.3	339.5	338.5	337.8	337.4	338.1	338.5	338.4	338.4	12
13 Money market fund shares	74.3	75.4	73.7	70.8	70.6	70.5	70.4	70.5	70.6	70.6	70.6	13
14 Credit market instruments	106.7	95.8	89.1	85.7	85.4	85.2	85.1	85.3	85.4	85.4	85.4	14
15 Treasury securities	59.3	51.8	46.1	44.3	44.2	44.1	44.1	44.2	44.2	44.2	44.2	15
16 Municipal securities	5.3	4.9	5.1	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	16
17 Mortgages	42.1	39.1	37.9	36.4	36.3	36.2	36.2	36.3	36.3	36.3	36.3	17
18 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Trade receivables	525.6	522.7	496.3	476.9	475.6	474.6	473.9	475.0	475.6	475.4	475.4	19
20 Miscellaneous assets	2014.3	2121.8	2040.0	1961.9	1957.1	1953.9	1952.0	1957.0	1960.1	1960.1	1960.7	20
21 Insurance receivables	107.3	111.5	112.4	112.6	113.0	115.2	116.9	119.0	118.8	119.9	120.7	21
22 Equity investment in GSEs (4)	5.0	6.4	6.3	6.7	6.7	6.8	7.0	7.0	7.1	7.0	7.1	22
23 Other	1902.0	2003.9	1921.3	1842.6	1837.4	1831.9	1828.1	1831.0	1834.3	1833.1	1832.9	23
24 Liabilities	5349.0	5794.5	5709.6	5520.5	5508.4	5504.6	5504.8	5523.7	5537.6	5538.9	5540.6	24
25 Credit market instruments	3774.6	4093.4	3973.3	3774.5	3758.6	3747.4	3740.0	3757.7	3763.9	3768.3	3772.0	25
26 Depository institution loans n.e.c.	926.5	1046.1	944.1	873.7	877.6	892.9	909.0	926.0	953.3	974.3	988.5	26
27 Other loans and advances	165.1	177.4	172.0	174.1	175.7	172.4	170.0	174.7	176.2	177.9	180.3	27
28 Mortgages	2683.0	2869.9	2857.2	2726.8	2705.3	2682.1	2661.0	2657.0	2634.4	2616.1	2603.1	28
29 Trade payables	374.9	380.7	388.3	368.9	367.1	368.0	369.3	367.4	365.5	363.0	361.3	29
30 Taxes payable	99.5	106.2	99.9	95.0	94.6	94.4	94.2	94.5	94.6	94.6	94.6	30
31 Miscellaneous liabilities	1100.0	1214.3	1248.1	1282.1	1288.1	1294.8	1301.3	1304.1	1313.6	1313.0	1312.8	31
32 Net worth (5)	9317.7	7717.6	6447.5	6976.2	7139.2	7194.4	7323.3	7499.0	7569.3	7671.4	7836.2	32
Memo:												
Replacement-cost value of structures:												
33 Residential	3072.5	3047.3	3017.4	3004.3	2987.9	2987.8	2984.0	2975.5	2949.9	2946.1	2955.8	33
34 Nonresidential	1594.6	1691.6	1599.8	1612.0	1632.0	1651.6	1663.1	1666.8	1659.1	1652.5	1636.8	34
35 Debt/net worth (percent) (6)	40.5	53.0	61.6	54.1	52.6	52.1	51.1	50.1	49.7	49.1	48.1	35

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

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

(6) Line 25 divided by line 32.

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

Billions of dollars; not seasonally adjusted

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Change in net worth (1)	468.9	-12494.6	2067.9	3784.3	1758.3	114.8	-2565.8	1594.4	2944.5	-157.1	1721.5	1
2 Net investment	729.5	938.7	595.4	968.0	293.4	58.9	502.3	352.0	363.1	195.7	83.5	2
3 Net physical investment	595.6	358.1	174.5	187.9	-13.2	43.8	84.6	105.7	-1.7	60.3	110.5	3
4 Capital expenditures	1757.4	1559.3	1384.6	1398.5	292.5	352.0	396.4	419.8	308.0	372.8	425.7	4
5 - Consumption of fixed capital	1161.8	1201.2	1210.1	1210.7	305.7	308.3	311.8	314.1	309.6	312.5	315.2	5
6 Net lending (+) or net borrowing (-)	133.9	580.6	420.9	780.1	306.6	15.1	417.7	246.4	364.7	135.5	-27.1	6
7 Net acquisition of financial assets	1026.7	419.2	238.6	583.4	232.5	-74.6	335.8	256.8	319.1	153.6	-38.0	7
8 - Net increase in liabilities	892.8	-161.4	-182.4	-196.7	-74.2	-89.7	-81.9	10.5	-45.7	18.2	-10.9	8
Holding gains on assets at market value (2)												
9	-298.4	-13295.0	1085.0	2778.3	1463.5	33.7	-3070.8	1519.4	2659.0	-353.2	1668.6	9
10 Real estate	-1884.4	-3739.8	-1172.2	-405.1	-121.1	-102.8	-25.4	-83.3	462.3	359.2	316.2	10
11 Corporate equities	828.3	-3769.6	1573.7	1453.9	859.4	150.1	-1478.1	626.8	974.7	-324.4	627.7	11
12 Mutual fund shares	198.3	-1271.9	513.3	246.1	141.5	-25.1	-557.3	180.9	343.7	-168.0	140.7	12
13 Equity in noncorporate business	116.8	-1318.2	-1235.2	498.7	180.2	48.0	123.4	182.1	88.5	90.6	162.9	13
14 Life insurance and pension fund reserves	442.6	-3195.4	1405.7	985.8	403.6	-36.4	-1133.5	612.9	789.9	-310.6	421.0	14
15 Equity investment under PPIP	0.0	0.0	-0.3	-1.0	-0.0	-0.1	-0.1	-0.0	-0.0	-0.0	0.0	15
Holding gains on assets at current cost (2)												
16	-52.1	-32.5	-43.9	-89.2	5.0	29.0	3.3	-20.5	-0.6	-3.7	-17.4	16
17 Consumer durable goods	-58.1	-36.3	-42.9	-90.6	4.0	28.0	2.7	-20.0	-2.0	-4.4	-18.5	17
18 Equipment and software	5.9	3.8	-1.1	1.3	1.0	1.0	0.6	-0.5	1.4	0.7	1.2	18
19 Other volume changes (3)	90.0	-105.8	431.4	127.2	-3.7	-6.7	-0.5	-256.6	-77.0	4.0	-13.2	19
Memo:												
20 Net worth outstanding (4)	66000.6	53506.0	55574.0	59358.3	61116.6	61231.4	58665.6	60260.0	63204.5	63047.3	64768.8	20
21 Disposable personal income	10423.6	11024.5	10722.4	11127.1	11484.1	11542.3	11572.6	11598.3	11776.4	11861.8	11922.9	21

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

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

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

(4) Table B.100, line 42.

R.102 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Change in net worth (1)	2040.9	-1964.7	-2347.2	1548.0	538.1	118.7	134.3	727.6	289.4	235.2	525.7	1
2 Net investment	-639.4	-985.3	399.8	5.6	-19.0	-13.1	-28.6	47.4	19.4	-30.8	12.5	2
3 Net physical investment	353.5	293.6	-97.6	155.9	57.3	51.5	46.5	70.9	68.9	54.6	77.4	3
4 Capital expenditures	1146.9	1112.4	766.5	975.2	247.4	258.7	260.5	289.5	295.2	295.3	303.6	4
5 - Consumption of fixed capital	840.6	863.2	861.0	857.9	218.5	222.2	224.6	227.0	229.8	232.2	233.7	5
6 - Inventory valuation adjustment	-47.2	-44.5	3.2	-38.7	-28.5	-15.1	-10.6	-8.4	-3.5	8.6	-7.6	6
7 Net lending (+) or net borrowing (-)	-206.1	-943.0	562.0	127.7	4.7	63.1	78.9	86.2	23.5	42.6	42.9	7
8 Net acquisition of financial assets	1074.9	-604.0	307.3	614.0	130.0	204.1	233.1	276.8	157.4	193.6	226.8	8
9 - Net increase in liabilities	1281.0	339.0	-254.7	486.4	125.3	141.0	154.2	190.6	133.9	151.0	183.8	9
10 Net corporate equity issues	-786.8	-336.0	-64.6	-278.0	-81.0	-127.7	-154.0	-109.7	-73.0	-128.0	-107.8	10
Holding gains on assets at market value (2)	1566.2	-1206.2	-2962.3	905.5	301.5	-97.5	10.2	454.4	50.5	103.3	288.9	11
12 Real estate	1556.5	-1151.0	-2982.5	891.9	295.1	-96.7	31.1	447.0	37.6	109.1	283.5	12
13 Mutual fund shares	9.7	-55.1	20.2	13.6	6.4	-0.8	-20.9	7.4	12.9	-5.9	5.3	13
Holding gains on assets less liabilities at current cost (2)	229.8	9.7	139.3	18.8	57.7	27.2	15.1	-67.2	34.4	-4.4	29.9	14
15 Equipment and software	51.4	103.4	-11.6	46.3	17.2	21.4	14.5	12.6	22.3	11.5	14.9	15
16 Inventories (3)	60.9	-50.5	31.6	58.3	40.2	5.7	0.6	-8.5	12.1	-15.8	15.0	16
17 Direct investment abroad	145.1	-144.4	-49.2	-109.2	0.0	0.0	0.0	-36.6	0.0	0.0	0.0	17
18 - Foreign direct investment in U.S.	27.7	-101.2	-168.5	-23.4	-0.3	0.0	0.0	34.7	0.0	0.0	-0.0	18
19 Other volume changes (4)	884.4	217.1	76.0	618.1	197.9	202.1	137.6	292.9	185.1	167.1	194.4	19
Memo:												
20 Net worth outstanding (5)	17600.8	15636.2	13289.0	14837.0	15375.1	15493.8	15628.0	16355.6	16645.0	16880.1	17405.8	20

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

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

(3) Before inventory valuation adjustment.

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

(5) Table B.102, line 32.

R.103 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Change in net worth (1)	133.4	-1600.0	-1270.1	528.7	163.0	55.1	129.0	175.7	70.2	102.1	164.8	1
2 Net capital transfers paid	0.0	-3.3	-6.0	-7.8	-0.4	-0.4	-0.4	-0.4	-0.1	-0.1	-0.1	2
3 Net investment	16.0	-292.2	-22.6	39.0	-12.9	7.3	2.6	-5.4	-20.4	10.3	3.7	3
4 Net physical investment	122.2	55.9	-7.6	-8.6	-16.5	9.4	6.6	4.8	-11.3	13.8	6.3	4
5 Capital expenditures	306.5	267.2	203.4	201.3	36.5	63.0	60.6	59.3	43.6	69.3	62.1	5
6 - Consumption of fixed capital	184.3	211.3	211.0	209.9	53.0	53.5	54.0	54.5	54.9	55.4	55.8	6
7 Net lending (+) or net borrowing (-)	-122.2	-52.6	13.6	16.4	16.9	-9.0	-6.2	-4.4	11.4	-13.8	-6.2	7
8 Net acquisition of financial assets	479.4	97.3	-100.8	-138.0	-8.7	-5.9	-3.6	8.5	5.3	-0.4	0.9	8
9 - Net increase in liabilities	601.6	149.9	-114.4	-154.4	-25.6	3.1	2.6	12.9	-6.1	13.4	7.2	9
10 Proprietor's net investment (2)	16.0	-295.5	-28.6	31.3	-13.3	6.9	2.2	-5.7	-20.5	10.3	3.6	10
11 Holding gains on real estate (3)	129.3	-1314.2	-1232.9	450.5	133.6	45.5	124.5	185.0	99.0	127.1	179.2	11
12 Residential	-391.2	-940.8	-395.7	132.7	26.4	44.9	89.4	37.6	64.9	73.4	110.8	12
13 Nonresidential	520.5	-373.4	-837.2	317.8	107.1	0.6	35.0	147.3	34.2	53.7	68.4	13
14 Holding gains on assets at current cost (3)	-12.2	11.0	-13.7	35.8	42.5	2.2	1.7	-3.9	-8.9	-37.3	-20.0	14
15 Residential equipment and software	-0.4	0.2	-2.9	-2.5	-0.7	0.2	0.7	0.6	1.4	0.4	-0.0	15
16 Nonresidential equipment and software	-34.9	16.7	-1.9	2.4	20.4	0.9	-3.4	-7.9	-13.1	-34.8	-24.0	16
17 Inventories	23.1	-6.0	-8.9	35.8	22.7	1.0	4.3	3.4	2.8	-2.9	4.1	17
18 Other volume changes (4)	0.3	-1.3	5.1	11.2	0.3	0.6	0.6	0.3	0.5	2.1	1.9	18
Memo:												
19 Net worth outstanding (5)	9317.7	7717.6	6447.5	6976.2	7139.2	7194.4	7323.3	7499.0	7569.3	7671.4	7836.2	19

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

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

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

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

(5) Table B.103, line 32.

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

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

	2007	2008	2009	2010	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Assets	80263.7	67612.6	69454.8	73064.8	74748.9	74779.4	72131.7	73736.6	76637.7	76493.7	78204.3	1
2 Nonfinancial assets	28216.2	24802.5	23764.6	23450.0	23317.0	23285.5	23347.4	23346.5	23805.1	24219.7	24627.3	2
3 Financial assets	52047.5	42810.1	45690.2	49614.7	51431.9	51493.9	48784.4	50390.0	52832.7	52274.0	53577.0	3
4 Deposits	7502.0	8107.1	7969.1	7963.1	8042.5	8221.0	8386.1	8620.5	8647.0	8671.1	8719.3	4
5 Credit market instruments	4933.5	4900.0	5185.7	5565.6	5494.3	5228.1	5230.9	4905.2	4842.7	4896.0	4732.5	5
6 Equity shares at market value	20947.1	12469.4	15984.4	18505.3	19938.0	19931.6	16671.4	18029.5	20128.4	19260.0	20325.7	6
7 Directly held	9631.4	5764.8	7434.9	8737.7	9576.1	9620.8	8144.4	8721.9	9656.2	9270.2	9794.6	7
8 Indirectly held	11315.7	6704.6	8549.6	9767.7	10361.9	10310.8	8527.1	9307.5	10472.2	9989.9	10531.1	8
9 Life insurance companies	1466.8	956.9	1220.3	1420.5	1511.6	1512.1	1274.5	1395.7	1508.7	1456.7	1553.5	9
10 Private pension funds	4260.5	2471.9	3055.6	3502.6	3699.4	3676.7	3105.6	3379.6	3792.0	3613.8	3790.3	10
11 Defined benefit plans	1660.7	903.5	975.2	1069.7	1117.8	1103.4	913.7	1000.3	1109.6	1054.3	1102.1	11
12 Defined contribution plans	2599.8	1568.5	2080.3	2432.9	2581.6	2573.4	2191.9	2379.3	2682.4	2559.4	2688.2	12
13 State and local govt. retirement funds	2221.0	1338.3	1684.5	1939.0	2025.4	2008.0	1646.1	1827.5	2040.3	1945.5	2038.7	13
14 Federal government retirement funds	145.7	83.7	116.8	140.9	148.9	149.4	121.0	134.4	153.1	146.3	154.0	14
15 Mutual funds	3221.7	1853.7	2472.3	2764.6	2976.6	2964.6	2379.9	2570.4	2978.1	2827.6	2994.7	15
16 Other	18664.9	17333.6	16551.0	17580.7	17957.1	18113.2	18495.9	18834.9	19214.5	19446.8	19799.5	16
17 Liabilities	14263.1	14106.6	13880.8	13706.5	13632.3	13548.0	13466.1	13476.6	13433.2	13446.4	13435.5	17
18 Net worth	66000.6	53506.0	55574.0	59358.3	61116.6	61231.4	58665.6	60260.0	63204.5	63047.3	64768.8	18
Memo:												
19 Equity shares excluding defined benefit plans (line 6 minus lines 11, 13 and part of line 14)	17047.5	10217.2	13313.1	15484.2	16782.3	16808.4	14102.2	15191.3	16967.3	16249.7	17174.2	19
Equity shares (line 6) as a percent of												
20 Total assets (line 1)	26.1	18.4	23.0	25.3	26.7	26.7	23.1	24.5	26.3	25.2	26.0	20
21 Financial assets (line 3)	40.2	29.1	35.0	37.3	38.8	38.7	34.2	35.8	38.1	36.8	37.9	21

(1) Estimates of equity shares (lines 7 through 15) could differ from other sources owing to alternative definitions of ownership of equity by households.

Prior to 1985, all pension assets are assumed to have been in defined benefit plans.

F.100.a Nonprofit Organizations (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Net lending (+) or net borrowing (-)	53.5	42.1	21.7	8.8	23.3	11.1	52.5	48.5	83.6	9.2	1.5	-6.0	39.6	1
2 Net acquisition of financial assets	70.9	75.8	53.8	46.4	53.0	45.2	76.5	84.9	120.0	47.4	55.0	28.8	108.1	2
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	2.3	5.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	0.6	0.8	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	3.8	4.5	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	0.7	0.8	6
7 Credit market instruments	54.9	21.9	22.2	-17.6	10.9	25.5	16.6	38.8	36.7	23.1	36.4	46.7	32.6	7
8 Open market paper	38.2	-5.7	5.8	-35.2	-5.8	12.4	4.7	2.0	4.1	1.3	3.0	4.7	12.4	8
9 Treasury securities	6.4	13.8	4.8	6.1	6.8	5.1	6.4	16.4	13.9	8.9	11.6	17.5	5.4	9
10 Agency- and GSE-backed securities	4.5	2.6	4.6	3.6	3.1	2.3	2.9	7.6	6.4	4.1	5.4	8.1	2.5	10
11 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	0.1	0.0	11
12 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	15.4	10.5	12
13 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	0.8	1.7	13
14 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	-67.4	15.4	14
15 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	-3.3	-1.0	15
16 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	1.1	4.3	16
17 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	1.1	4.3	17
18 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	12.0	16.3	18
19 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	31.2	25.0	19
20 Net increase in liabilities	17.3	33.6	32.1	37.6	29.7	34.1	24.0	36.4	36.3	38.2	53.5	34.7	68.5	20
21 Credit market instruments	7.5	11.7	11.8	14.3	10.0	13.8	2.4	-0.6	11.0	10.6	23.4	13.5	19.3	21
22 Municipal securities	1.5	3.2	3.0	3.8	2.4	1.1	3.2	0.2	6.1	7.1	11.8	10.4	5.8	22
23 Depository institution loans n.e.c.	1.6	1.4	1.4	1.6	1.2	2.0	-0.2	-0.1	0.8	0.6	1.9	0.5	2.2	23
24 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	0.1	-0.3	24
25 Commercial mortgages	4.4	7.2	7.2	8.6	6.6	10.7	-0.8	-0.6	4.1	3.1	9.9	2.5	11.6	25
26 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	4.1	3.8	26
27 Miscellaneous liabilities (2)	7.4	5.8	10.9	13.8	13.8	14.3	16.5	29.1	17.3	18.7	21.4	17.0	45.4	27

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

(2) Not included in table F.100.

L.100.a Nonprofit Organizations (1)

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Total financial assets	590.7	710.5	742.1	828.1	890.2	957.1	1025.5	1214.0	1414.1	1607.3	1793.9	1974.7	2003.8	1
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	40.4	45.5	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	10.6	11.4	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	63.6	68.1	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	11.6	12.5	5
6 Credit market instruments	229.3	251.2	273.4	255.9	266.8	292.3	308.9	347.7	384.4	407.6	443.9	490.6	523.2	6
7 Open market paper	93.6	87.9	93.7	58.5	52.7	65.0	69.7	71.7	75.8	77.1	80.2	84.9	97.3	7
8 Treasury securities	55.7	69.5	74.3	80.3	87.1	92.2	98.5	114.9	128.8	137.6	149.2	166.8	172.2	8
9 Agency- and GSE-backed securities	26.3	28.9	33.5	37.1	40.3	42.6	45.5	53.1	59.5	63.6	69.0	77.1	79.6	9
10 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	1.5	1.5	10
11 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	152.2	162.6	11
12 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	8.3	10.0	12
13 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	769.3	708.6	13
14 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	42.7	38.8	14
15 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	51.5	55.8	15
16 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	51.5	55.8	16
17 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	102.0	118.3	17
18 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	340.9	365.9	18
19 Liabilities	253.8	287.5	319.5	357.1	386.8	421.0	444.9	481.4	517.7	555.8	609.3	644.1	712.5	19
20 Credit market instruments	154.4	166.1	177.9	192.3	202.3	216.1	218.5	217.9	228.9	239.5	262.9	276.4	295.7	20
21 Municipal securities	79.6	82.7	85.7	89.5	91.9	93.0	96.1	96.4	102.4	109.6	121.3	131.7	137.5	21
22 Depository institution loans n.e.c.	11.8	13.1	14.5	16.1	17.3	19.3	19.2	19.1	19.8	20.4	22.3	22.7	24.9	22
23 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	0.7	0.4	23
24 Commercial mortgages	62.7	70.0	77.2	85.8	92.3	103.0	102.2	101.6	105.7	108.8	118.7	121.2	132.8	24
25 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	130.9	134.7	25
26 Miscellaneous liabilities (2)	58.2	63.9	74.8	88.6	102.5	116.8	133.3	162.4	179.7	198.4	219.7	236.8	282.1	26

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

(2) Not included in table L.100.

F.105.c Consolidated Statement for Federal, State, and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	4051.6	3705.3	3906.8	4086.1	4065.7	4093.2	4076.4	4109.2	4260.1	4259.3	4283.2	1
2 Personal current taxes	1435.7	1144.6	1194.8	1398.0	1372.5	1396.6	1403.8	1419.1	1450.8	1465.2	1475.5	2
3 Taxes on production and imports	1038.6	1023.2	1055.0	1097.9	1084.5	1099.0	1098.2	1109.8	1128.5	1130.9	1131.2	3
4 Taxes on corporate income	281.0	245.9	349.5	351.8	373.1	358.1	334.2	341.8	425.9	414.4	433.7	4
5 Taxes from the rest of the world	18.8	14.8	15.1	15.9	14.1	14.9	17.0	17.4	15.4	16.9	17.7	5
6 Contributions for govt. social insurance	992.1	968.1	988.2	923.8	918.9	923.6	925.3	927.3	947.1	949.0	952.2	6
7 Income receipts on assets	137.5	143.1	141.8	141.7	142.4	142.0	142.1	140.5	140.3	139.0	137.9	7
8 Current transfer receipts	163.9	181.2	181.9	183.7	183.4	183.6	183.4	184.4	184.2	178.1	170.4	8
9 Current surplus of government enterprises	-16.0	-15.6	-19.5	-26.5	-23.1	-24.4	-27.5	-31.1	-32.0	-34.1	-35.5	9
10 Current expenditures, NIPA basis	4737.3	5047.9	5304.4	5425.5	5391.7	5475.6	5426.4	5408.3	5446.5	5498.3	5495.8	10
11 Consumption expenditures	2381.0	2460.3	2552.0	2579.5	2565.5	2591.3	2591.0	2570.4	2586.9	2580.3	2618.8	11
12 Government social benefits	1857.9	2116.5	2253.4	2291.4	2292.9	2291.8	2287.6	2293.4	2320.4	2337.1	2359.9	12
13 Other current transfer payments	45.3	53.5	54.7	58.7	55.9	65.3	56.0	57.5	59.7	58.4	55.8	13
14 Interest payments	400.2	357.9	387.4	434.2	417.7	465.3	429.5	424.4	418.6	461.5	400.7	14
15 Subsidies	52.9	59.7	57.0	61.6	59.6	61.9	62.4	62.7	60.8	61.0	60.6	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	-685.7	-1342.6	-1397.7	-1339.4	-1326.0	-1382.3	-1350.0	-1299.1	-1186.4	-1239.0	-1212.6	17
18 + Consumption of fixed capital	311.2	323.5	333.5	349.4	342.6	347.1	352.4	355.5	359.0	362.8	365.6	18
19 - Insurance and pension fund reserves (1)	-0.6	0.5	-1.7	-0.4	-2.7	-0.1	0.5	0.6	-2.7	-0.1	-1.3	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.8	5.0	4.9	4.4	4.4	4.4	4.5	4.5	4.6	4.6	4.6	20
21 - Net capital transfers (2)	3.0	14.9	28.1	28.3	27.2	31.6	31.9	22.6	14.5	11.8	13.6	21
22 = Gross saving less net capital transfers	-381.7	-1039.3	-1095.4	-1022.3	-1012.3	-1071.2	-1034.5	-971.2	-843.8	-892.6	-864.0	22
23 Gross investment	-449.1	-972.8	-1002.0	-995.5	-1196.7	-67.0	-1721.7	-996.6	-1203.6	-713.6	-296.2	23
24 Fixed investment	497.2	506.9	505.5	480.2	482.6	480.9	476.8	480.5	467.6	473.4	471.4	24
25 Nonproduced nonfinancial assets	-5.1	5.6	11.8	11.4	11.8	11.3	10.8	11.6	10.7	10.8	12.8	25
26 Net lending (+) or net borrowing (-)	-941.2	-1485.3	-1519.3	-1487.1	-1691.1	-559.3	-2209.3	-1488.7	-1682.0	-1197.8	-780.3	26
27 Net acquisition of financial assets	527.9	166.5	275.4	-253.8	-734.4	-30.5	-287.6	37.2	-148.8	193.5	-0.1	27
28 U.S. official reserve assets	4.2	51.9	1.6	16.2	16.3	24.8	16.0	7.9	4.6	13.0	8.4	28
29 Checkable deposits and currency	321.6	-155.0	155.5	-241.7	-830.9	7.4	-312.6	169.2	-131.9	87.7	-34.3	29
30 Time and savings deposits	17.9	11.2	-0.4	17.7	-1.6	32.9	11.1	28.5	0.3	32.5	38.9	30
31 Money market fund shares	-3.3	8.7	7.7	-3.3	0.3	0.1	-9.3	-4.4	-3.9	-4.5	9.2	31
32 Security RPs	-15.7	-4.0	-5.2	-8.3	-11.1	-11.1	-7.4	-3.5	-3.1	-3.6	7.2	32
33 Credit market instruments	-58.4	197.4	126.1	-38.6	114.3	-73.6	-81.3	-113.9	-25.7	70.3	226.5	33
34 Open market paper	-81.9	-73.4	60.1	23.9	43.6	43.7	-8.0	16.2	-3.4	-3.9	7.8	34
35 Agency- and GSE-backed securities (3)	18.3	110.2	-63.2	-165.1	-83.9	-180.2	-183.5	-212.8	-161.7	-20.9	70.6	35
36 Municipal securities	-0.1	0.9	0.8	-0.2	0.2	0.2	-0.8	-0.4	-0.3	-0.4	0.8	36
37 Corporate and foreign bonds	-11.4	3.4	1.8	-7.0	-6.5	-6.6	-10.2	-4.8	-4.3	-4.9	9.4	37
38 Mortgages	0.1	16.8	-6.2	-2.8	2.9	-1.1	-12.4	-0.6	-0.7	-4.2	15.4	38
39 Consumer credit	11.3	74.3	130.2	108.7	149.8	83.0	127.5	74.4	135.8	99.0	135.5	39
40 Other loans and advances (4)	5.2	65.2	2.7	4.0	8.2	-12.5	6.0	14.1	8.9	5.4	-12.9	40
41 Corporate equities	263.9	11.0	8.4	33.7	35.6	43.6	42.1	13.3	-57.6	-10.3	-15.8	41
42 Mutual fund shares	15.6	-8.0	-5.0	-2.0	-10.2	-0.4	21.2	-18.5	-19.5	4.0	-10.2	42
43 Trade receivables	-18.1	-39.7	-20.0	-4.9	-22.5	-10.1	6.2	6.8	-5.2	6.9	-2.4	43
44 Taxes receivable	-59.8	29.2	25.7	35.0	54.3	26.2	61.6	-2.4	81.3	24.3	49.8	44
45 Miscellaneous assets	60.0	63.8	-19.0	-57.6	-78.7	-70.4	-35.3	-45.8	11.9	-26.8	-277.3	45
46 Net increase in liabilities	1469.2	1651.8	1794.8	1233.3	956.7	528.8	1921.7	1525.9	1533.2	1391.3	780.3	46
47 SDR allocations	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48 SDR certificates	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49 Treasury currency	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50 Credit market instruments	1317.8	1535.6	1657.4	1067.8	819.8	778.4	1391.7	1281.2	1437.5	1249.1	653.6	50
51 Savings bonds	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	-2.2	51
52 Treasury bills and other Treasury securities (4)	1302.9	1426.0	1591.4	1123.0	909.0	866.1	1398.0	1318.8	1443.9	1159.3	658.4	52
53 Budget agency securities	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	0.1	-0.3	53
54 Municipal securities	17.1	112.2	68.7	-53.6	-86.0	-84.1	-5.6	-38.6	-1.6	92.0	-2.4	54
55 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	55
56 Trade payables	61.8	-16.5	46.2	61.3	82.1	36.3	59.6	67.1	58.4	22.7	63.5	56
57 Insurance reserves	1.0	1.1	0.9	1.3	0.3	1.7	1.2	1.9	0.5	1.5	-0.2	57
58 Miscellaneous liabilities (5)	89.5	81.4	90.6	102.9	54.4	-287.6	469.2	175.6	36.8	118.0	63.4	58
59 Discrepancy	67.4	-66.5	-93.4	-26.8	184.4	-1004.2	687.1	25.4	359.8	-179.0	-567.8	59
Memo:												
60 Net govt. saving less fixed investment (6)	-1182.9	-1849.5	-1903.2	-1819.6	-1808.5	-1863.3	-1826.8	-1779.6	-1654.0	-1712.5	-1684.0	60
61 Adjustment between NIPA and FOF (7)	241.7	364.2	383.9	332.5	117.5	1304.0	-382.4	290.9	-28.0	514.6	903.6	61
62 Items to be financed (8)	-941.2	-1485.3	-1519.3	-1487.1	-1691.1	-559.3	-2209.3	-1488.7	-1682.0	-1197.8	-780.3	62

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

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

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

(4) Excludes transactions with state and local governments.

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

(6) Line 17 less line 24.

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

(8) Line 60 plus line 61.

L.105.c Consolidated Statement for Federal, State, and Local Governments

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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	3079.0	3128.7	3342.9	3030.1	3148.1	3141.2	3033.6	3030.1	2978.4	3031.7	3089.9	1
2 U.S. official reserve assets	41.9	94.6	95.4	103.9	102.1	105.9	105.0	103.9	104.5	103.1	104.7	2
3 Checkable deposits and currency	433.6	278.5	433.6	191.7	207.5	230.8	151.8	191.7	146.7	191.8	180.6	3
4 Time and savings deposits	266.6	277.8	277.4	295.2	280.4	276.0	281.7	295.2	313.3	308.3	321.0	4
5 Money market fund shares	113.3	122.0	129.7	126.3	129.8	129.8	127.5	126.3	125.4	124.2	126.5	5
6 Security RPs	117.2	113.2	107.9	99.6	105.1	102.4	100.5	99.6	98.9	98.0	99.8	6
7 Credit market instruments	1157.5	1354.9	1481.1	1442.4	1510.9	1486.7	1470.6	1442.4	1437.2	1448.1	1509.7	7
8 Open market paper	57.4	-16.0	44.1	68.0	55.0	65.9	63.9	68.0	67.1	66.1	68.1	8
9 Agency- and GSE-backed securities (1)	485.8	596.1	532.9	367.8	511.9	466.9	421.0	367.8	327.4	322.2	339.8	9
10 Municipal securities	9.4	10.3	11.1	10.9	11.1	11.2	11.0	10.9	10.8	10.7	10.9	10
11 Corporate and foreign bonds	137.8	141.2	143.0	135.9	141.4	139.7	137.1	135.9	134.9	133.6	136.0	11
12 Mortgages	263.7	280.5	274.2	271.5	275.0	274.7	271.6	271.5	271.3	270.2	274.1	12
13 Consumer credit	104.3	178.6	308.8	417.4	347.5	362.4	398.5	417.4	452.6	470.7	509.5	13
14 Other loans and advances (2)	99.1	164.3	167.0	171.0	169.1	165.9	167.4	171.0	173.2	174.6	171.3	14
15 Corporate equities	249.1	148.1	127.6	129.8	138.0	139.9	131.9	129.8	119.6	114.4	113.3	15
16 Mutual fund shares	36.1	37.5	38.6	37.1	38.4	38.1	37.4	37.1	36.8	36.5	37.1	16
17 Trade receivables	112.4	72.6	52.6	47.7	49.5	47.0	48.2	47.7	49.0	50.6	49.4	17
18 Taxes receivable	237.3	245.0	249.0	263.9	251.3	260.0	261.2	263.9	268.2	272.8	273.4	18
19 Miscellaneous assets	313.9	384.4	350.0	292.4	335.1	324.5	317.9	292.4	278.8	283.9	274.4	19
20 Total liabilities	10797.1	12445.9	14236.9	15456.0	14501.8	14501.6	15029.8	15456.0	15860.1	16081.3	16331.6	20
21 SDR allocations	7.5	55.4	54.4	54.2	56.0	56.5	55.2	54.2	54.7	53.6	54.5	21
22 SDR certificates	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	22
23 Treasury currency	26.6	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	23
24 Credit market instruments	8677.5	10213.1	11870.5	12938.3	12123.5	12199.3	12598.6	12938.3	13339.5	13538.1	13757.4	24
25 Savings bonds	194.0	191.2	187.9	185.2	186.8	186.0	185.1	185.2	184.7	184.3	183.6	25
26 Treasury bills and other Treasury securities (3)	5617.5	7043.5	8634.9	9757.9	8908.7	9019.4	9429.6	9757.9	10159.3	10351.7	10579.7	26
27 Budget agency securities	23.3	23.5	24.2	25.3	24.5	24.5	25.0	25.3	24.4	24.5	24.4	27
28 Municipal securities	2842.7	2954.9	3023.6	2970.0	3003.6	2969.4	2958.9	2970.0	2970.9	2977.7	2969.7	28
29 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	29
30 Trade payables	853.4	836.9	883.1	944.4	907.6	923.7	937.6	944.4	964.4	978.6	990.9	30
31 Insurance reserves	46.4	47.5	48.4	49.7	48.5	48.9	49.2	49.7	49.8	50.2	50.1	31
32 Miscellaneous liabilities (4)	1183.5	1261.6	1349.4	1438.3	1335.1	1242.0	1358.1	1438.3	1420.6	1429.6	1447.6	32

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

(2) Excludes loans to state and local governments.

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

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

F.116.b Private Pension Funds: Defined Benefit Plans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	-82.4	-35.1	-31.9	-28.7	-33.1	-26.4	-26.7	-28.5	-27.8	-28.7	-25.3	1
2 Checkable deposits and currency	0.1	2.8	3.1	0.7	-4.3	2.2	1.3	3.4	-2.0	0.9	0.3	2
3 Time and savings deposits	1.1	3.3	-0.0	0.5	0.3	2.4	-0.9	0.1	0.0	-0.4	0.2	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.1	-0.0	-1.1	-0.7	0.4	-1.0	-2.3	0.4	0.9	0.2	-0.7	5
6 Credit market instruments	71.8	114.1	29.9	1.0	-5.1	-15.1	25.9	-1.6	-3.8	-22.6	-2.2	6
7 Open market paper	10.1	-4.1	-2.2	-0.5	1.1	-1.0	-1.5	-0.8	0.2	-0.7	-0.3	7
8 Treasury securities	10.1	97.9	44.5	19.9	15.3	3.3	35.8	25.1	26.7	11.2	10.6	8
9 Agency- and GSE-backed securities	13.7	-23.4	-10.9	-8.6	-5.2	-13.0	-3.9	-12.1	-23.9	-17.6	-20.5	9
10 Corporate and foreign bonds	38.2	44.6	-1.2	-9.6	-16.1	-4.2	-4.4	-13.7	-6.7	-15.3	8.1	10
11 Mortgages	-0.3	-0.9	-0.3	-0.1	-0.2	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	11
12 Corporate equities	-171.1	-159.6	-59.7	-37.3	-47.1	-31.3	-29.4	-41.3	-54.5	-34.3	-43.0	12
13 Mutual fund shares	15.5	-5.2	-2.1	5.1	26.1	12.5	-19.8	1.6	19.9	14.5	11.1	13
14 Miscellaneous assets	0.0	9.6	-2.0	2.0	-3.4	3.8	-1.5	9.0	11.6	12.9	9.1	14
15 Unallocated insurance contracts (1)	24.0	5.6	-1.9	1.6	-5.0	4.0	3.0	4.3	6.6	7.9	5.5	15
16 Contributions receivable	-0.1	-0.4	-0.9	0.7	-0.0	-0.0	1.0	1.8	1.7	1.9	1.3	16
17 Other	-23.9	4.4	0.8	-0.3	1.6	-0.2	-5.5	2.9	3.3	3.1	2.3	17

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

F.116.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	45.6	95.1	93.1	100.7	111.8	112.7	50.8	127.7	115.8	21.2	33.2	1
2 Checkable deposits and currency	0.3	1.4	1.4	0.4	0.2	1.5	0.2	-0.3	-1.0	0.8	0.6	2
3 Time and savings deposits	-0.8	1.4	0.2	-0.0	-0.5	-0.4	-0.4	1.2	-0.2	-0.8	2.8	3
4 Money market fund shares	2.3	0.6	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	0.0	0.0	0.0	4
5 Security RPs	7.2	3.1	0.9	-3.6	0.8	-16.9	3.9	-2.0	12.2	-1.1	-1.4	5
6 Credit market instruments	18.9	-2.5	29.4	48.0	39.4	44.2	66.4	42.2	5.8	-4.4	7.2	6
7 Open market paper	0.2	-6.4	-6.3	-0.9	3.4	-1.1	-1.1	-4.7	2.8	1.6	-6.8	7
8 Treasury securities	5.3	27.9	35.8	25.3	16.6	23.2	39.8	21.6	20.8	10.9	20.7	8
9 Agency- and GSE-backed securities	7.7	-25.7	-0.6	13.6	10.2	17.2	16.8	10.3	-17.0	-24.9	-16.5	9
10 Corporate and foreign bonds	4.5	-1.8	-1.6	10.4	10.9	5.9	13.1	11.8	-0.4	8.3	10.1	10
11 Mortgages	1.2	3.5	2.2	-0.4	-1.7	-1.0	-2.2	3.2	-0.4	-0.3	-0.4	11
12 Corporate equities	-13.6	-16.0	9.2	13.3	14.1	16.5	10.9	11.5	-13.1	-8.5	-13.7	12
13 Mutual fund shares	20.0	95.0	83.0	51.0	80.0	88.0	-32.0	68.0	120.0	28.0	36.0	13
14 Miscellaneous assets	11.3	12.0	-30.9	-8.2	-22.1	-19.9	1.9	7.3	-8.0	7.4	1.6	14
15 Unallocated insurance contracts (2)	14.2	4.5	-2.5	-1.9	-2.3	-3.0	-1.8	-0.4	-1.4	-0.8	-0.6	15
16 Contributions receivable	0.8	2.9	-0.4	-0.5	-0.6	-0.1	-0.5	-0.8	-0.4	-0.6	-0.2	16
17 Other	-3.7	4.6	-28.0	-5.8	-19.2	-16.9	4.2	8.5	-6.2	8.8	2.5	17

(1) Includes 401(k) type plans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total held at:	247.5	198.6	88.7	20.1	-140.0	168.0	100.0	-47.6	-72.6	320.1	ND	1
2 U.S.-chartered depository institutions	44.2	30.7	26.6	20.3	9.0	28.0	47.1	-2.8	12.4	26.8	ND	2
3 Credit unions	7.2	8.7	3.0	1.3	1.1	1.4	1.7	0.8	3.1	2.3	ND	3
4 Life insurance companies	28.9	-6.0	11.9	16.2	10.9	17.8	43.8	-7.7	-7.1	-1.7	ND	4
5 Money market mutual funds	48.0	-42.0	-23.0	9.0	-20.0	20.0	44.0	-8.0	-32.0	0.0	ND	5
6 Mutual funds	-119.1	151.2	121.7	51.0	132.3	106.6	-115.0	79.9	184.3	274.2	ND	6
7 Other self-directed accounts	238.3	55.9	-51.5	-77.6	-273.3	-5.9	78.4	-109.8	-233.4	18.4	ND	7

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

L.116.b Private Pension Funds: Defined Benefit Plans

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

	2008	2009	2010	2011	2011				2012			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1853.5	2104.7	2264.3	2206.4	2322.7	2309.7	2102.9	2206.4	2341.3	2281.4	2344.1	1
2 Checkable deposits and currency	5.9	8.7	11.8	12.4	10.7	11.2	11.6	12.4	11.9	12.2	12.2	2
3 Time and savings deposits	45.0	48.3	48.3	48.7	48.4	48.9	48.7	48.7	48.7	48.7	48.7	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	5.8	5.7	4.7	4.0	4.8	4.5	3.9	4.0	4.2	4.3	4.1	5
6 Credit market instruments	659.3	773.4	803.3	804.3	802.0	798.3	804.7	804.3	803.4	797.7	797.2	6
7 Open market paper	11.0	6.9	4.8	4.2	5.0	4.8	4.4	4.2	4.3	4.1	4.0	7
8 Treasury securities	114.8	212.7	257.1	277.0	260.9	261.8	270.7	277.0	283.7	286.5	289.1	8
9 Agency- and GSE-backed securities	241.5	218.2	207.3	198.7	206.0	202.8	201.8	198.7	192.8	188.4	183.2	9
10 Corporate and foreign bonds	288.7	333.3	332.1	322.5	328.1	327.0	325.9	322.5	320.8	317.0	319.0	10
11 Mortgages	3.2	2.3	2.0	1.9	2.0	1.9	1.9	1.9	1.8	1.8	1.8	11
12 Corporate equities	777.1	805.2	878.8	829.9	916.4	903.9	754.5	829.9	920.3	877.7	916.5	12
13 Mutual fund shares	228.0	286.3	318.1	308.0	335.5	337.3	294.5	308.0	336.7	328.5	343.6	13
14 Miscellaneous assets	132.4	177.1	199.4	199.1	204.9	205.5	185.0	199.1	216.0	212.3	221.8	14
15 Unallocated insurance contracts (1)	119.9	160.5	182.9	182.1	188.0	188.6	169.2	182.1	197.8	192.9	201.5	15
16 Contributions receivable	1.3	0.9	0.0	0.7	0.0	0.0	0.3	0.7	1.2	1.6	2.0	16
17 Other	11.3	15.7	16.5	16.2	16.9	16.9	15.5	16.2	17.0	17.8	18.4	17

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

L.116.c Private Pension Funds: Defined Contribution Plans (1)

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

1 Total financial assets	2699.2	3366.3	3835.7	3875.2	4008.5	4020.0	3595.3	3875.2	4219.7	4091.7	4254.6	1
2 Checkable deposits and currency	6.4	7.7	9.1	9.5	9.2	9.5	9.6	9.5	9.3	9.5	9.7	2
3 Time and savings deposits	22.9	24.3	24.6	24.6	24.4	24.3	24.2	24.6	24.5	24.3	25.0	3
4 Money market fund shares	95.7	96.4	96.3	96.1	96.2	96.2	96.1	96.1	96.1	96.1	96.1	4
5 Security RPs	27.3	30.5	31.4	27.9	31.6	27.4	28.4	27.9	30.9	30.6	30.3	5
6 Credit market instruments	292.1	289.6	319.1	367.1	328.9	340.0	356.5	367.1	368.6	367.5	369.2	6
7 Open market paper	26.1	19.7	13.4	12.5	14.2	14.0	13.7	12.5	13.2	13.6	11.9	7
8 Treasury securities	70.2	98.1	133.9	159.2	138.0	143.8	153.8	159.2	164.4	167.1	172.3	8
9 Agency- and GSE-backed securities	76.6	50.9	50.3	63.9	52.8	57.1	61.3	63.9	59.7	53.4	49.3	9
10 Corporate and foreign bonds	111.4	109.6	108.0	118.4	110.7	112.2	115.5	118.4	118.3	120.4	122.9	10
11 Mortgages	7.8	11.3	13.5	13.1	13.1	12.8	12.3	13.1	13.0	12.9	12.8	11
12 Corporate equities	822.7	1030.6	1202.3	1175.2	1269.0	1260.8	1061.0	1175.2	1325.3	1270.3	1338.0	12
13 Mutual fund shares	1138.0	1531.0	1803.0	1836.6	1895.1	1913.3	1700.6	1836.6	2008.1	1944.8	2026.8	13
14 Miscellaneous assets	294.1	356.2	350.0	338.2	354.1	348.5	318.8	338.2	357.0	348.7	359.6	14
15 Unallocated insurance contracts (2)	197.7	252.3	274.6	269.2	283.6	282.3	251.7	269.2	289.6	279.2	289.5	15
16 Contributions receivable	46.7	49.6	49.1	48.6	49.0	49.0	48.8	48.6	48.5	48.4	48.3	16
17 Other	49.7	54.3	26.3	20.4	21.5	17.3	18.3	20.4	18.9	21.1	21.7	17

(1) Includes 401(k) type plans.

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

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

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

1 Total held at:	3681.0	4363.0	4839.0	4872.0	5025.0	5079.0	4658.0	4872.0	5229.0	5126.0	ND	1
2 U.S.-chartered depository institutions	326.0	356.7	383.3	403.6	385.6	392.6	404.3	403.6	406.7	413.4	ND	2
3 Credit unions	65.5	74.2	77.2	78.5	77.5	77.9	78.3	78.5	79.3	79.8	ND	3
4 Life insurance companies	381.6	405.5	436.0	446.0	450.0	454.0	440.0	446.0	458.0	449.0	ND	4
5 Money market mutual funds	272.0	230.0	207.0	216.0	202.0	207.0	218.0	216.0	208.0	208.0	ND	5
6 Mutual funds	1272.0	1664.0	1927.0	1898.0	2026.0	2044.0	1786.0	1898.0	2087.0	2089.0	ND	6
7 Other self-directed accounts	1363.9	1632.6	1808.5	1829.9	1883.9	1903.6	1731.4	1829.9	1990.0	1886.7	ND	7

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

Z.1, December 6, 2012

Flow of Funds Matrix for 2011
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1	--	1881.6	--	1688.1	--	182.9	--	-1205.2	--	2547.4	--	355.6	--	467.4	--	3370.4	--
2	--	1239.8	--	1107.3	--	212.4	--	137.0	--	2696.5	--	178.4	--	--	--	2874.9	--
3	--	641.8	--	580.7	--	-29.5	--	-1342.2	--	-149.2	--	177.2	--	467.4	--	495.5	--
4	2446.5	--	1505.5	--	203.0	--	-1198.4	--	2956.5	--	21.6	--	555.1	--	3533.2	--	-162.8
5	1460.7	--	1275.3	--	331.1	--	160.5	--	3227.6	--	179.1	--	-0.1	--	3406.7	--	-36.3
6	1071.6	--	--	--	--	--	--	--	1071.6	--	--	--	--	--	1071.6	--	--
7	286.4	--	46.1	--	6.8	--	2.0	--	341.3	--	6.3	--	--	--	347.5	--	--
8	112.0	--	1194.7	--	312.9	--	158.6	--	1778.1	--	172.9	--	--	--	1951.0	--	--
9	--	--	36.6	--	--	--	--	--	36.6	--	--	--	--	--	36.6	--	--
10	-9.3	--	-2.1	--	11.5	--	-0.1	--	0.1	--	--	--	-0.1	--	--	--	--
11	985.8	--	230.2	--	-128.2	--	-1358.9	--	-271.1	--	-157.5	--	555.1	--	126.5	--	-126.5
12	750.5	--	834.3	--	-140.7	--	-165.7	--	1278.4	--	1893.6	--	1043.4	--	4215.4	--	--
13	--	-235.3	--	604.1	--	-12.5	--	1193.2	--	1549.5	--	2051.1	--	488.2	--	4088.9	--
14	--	--	--	--	--	--	16.2	0.0	16.2	0.0	-0.3	--	0.0	15.9	15.9	15.9	--
15	--	--	--	--	--	--	--	0.0	--	0.0	0.0	--	--	--	0.0	0.0	--
16	--	--	--	--	--	--	--	0.0	--	0.0	0.7	--	--	--	0.7	0.0	-0.7
17	-1.9	--	-7.0	--	--	--	--	--	-9.0	--	-47.3	--	--	-32.4	-56.3	-32.4	23.9
18	--	--	--	--	--	--	--	--	--	--	603.0	854.6	221.4	--	824.4	854.6	30.1
19	292.2	--	67.4	--	15.9	--	-257.6	--	117.9	--	34.1	234.5	81.8	--	233.8	234.5	0.8
20	382.6	--	24.3	--	18.0	--	-0.3	--	424.6	--	-84.9	372.8	33.1	--	372.8	372.8	--
21	-15.5	--	-33.1	--	-3.3	--	--	--	-51.9	--	-55.5	-112.8	-5.5	--	-112.8	-112.8	--
22	--	--	0.7	--	-8.3	--	--	--	-7.5	--	-67.6	-137.0	51.2	--	-24.0	-137.0	-113.0
23	-406.9	-209.2	-15.2	518.6	-90.5	-52.7	-0.7	1067.9	-513.3	1324.6	1082.1	-430.8	359.9	34.8	928.6	928.6	--
24	-5.3	--	-8.5	33.4	23.9	--	--	--	10.1	33.4	-98.0	-68.1	-0.3	-53.5	-88.2	-88.2	--
25	-276.6	--	-0.4	--	-53.5	--	--	1066.8	-330.5	1066.8	985.2	--	412.1	--	1066.8	1066.8	--
26	-15.0	--	-0.1	--	-47.0	--	-118.1	1.1	-180.1	1.1	183.5	-21.9	--	-24.2	-20.8	-20.8	--
27	-61.9	-7.8	-4.5	8.5	-0.2	-53.6	--	--	-66.6	-52.8	2.9	--	10.9	--	-52.8	-52.8	--
28	-34.4	--	--	384.6	-6.9	--	-0.1	--	-41.5	384.6	243.1	-321.5	-80.7	57.8	120.9	120.9	--
29	--	-53.9	--	125.6	--	--	--	--	--	71.7	132.5	31.6	--	29.2	132.5	132.5	--
30	-2.8	1.9	--	68.3	--	0.9	4.8	--	2.0	71.1	-31.6	-60.0	42.1	1.4	12.5	12.5	--
31	-10.9	-235.7	-1.7	-101.9	-6.8	--	4.0	0.0	-15.4	-337.6	-313.1	9.1	--	--	-328.5	-328.5	--
32	--	86.2	0.0	--	--	--	108.7	--	108.7	86.2	-22.4	--	--	--	86.2	86.2	--
33	-174.0	--	--	-472.5	-6.6	--	40.3	--	-140.4	-472.5	-40.3	165.0	-37.8	89.0	-218.4	-218.4	--
34	299.4	--	-11.2	--	-2.0	--	--	--	286.2	--	47.0	403.8	70.6	--	403.8	403.8	--
35	--	14.0	181.1	175.7	-9.7	40.2	4.8	21.1	176.2	251.0	-0.8	-3.9	17.2	-26.8	192.6	220.3	27.7
36	58.1	-39.7	--	--	--	--	--	--	58.1	-39.7	39.3	137.0	0.0	0.0	97.4	97.4	--
37	86.9	--	--	--	--	--	--	1.3	86.9	1.3	7.3	92.8	--	--	94.1	94.1	--
38	194.4	--	--	--	--	--	--	--	194.4	--	--	194.4	--	--	194.4	194.4	--
39	--	--	--	4.5	5.3	--	29.7	--	35.0	4.5	--	9.5	--	--	35.0	14.0	-20.9
40	-11.6	--	--	-9.9	--	--	--	--	-11.6	-9.9	--	-1.7	--	--	-11.6	-11.6	--
41	46.8	-0.4	627.4	387.8	-59.5	--	1.9	102.9	616.7	490.3	377.0	272.6	251.4	407.8	1245.1	1170.7	-74.4
42	-564.9	--	182.5	--	-20.0	--	-6.8	--	-409.1	--	334.0	--	-87.7	--	-162.8	--	-162.8

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

Flow of Funds Matrix for 2011
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	50390.0	--	18305.3	--	2192.0	--	1338.6	--	72226.0	--	66009.7	--	18801.8	--	157037.5	--	-5667.0
2 Total liabilities and equity	--	13476.6	--	41132.9	--	3697.8	--	12258.8	--	70566.0	--	66565.5	--	14238.9	--	151370.4	--
3 Total liabilities	--	13476.6	--	19116.5	--	3697.8	--	12258.8	--	48549.6	--	62402.3	--	10080.6	--	121032.5	--
4 U.S. official reserve assets	--	--	--	--	--	--	103.9	54.2	103.9	54.2	36.8	--	54.2	129.6	194.9	183.8	-11.0
5 SDR certificates	--	--	--	--	--	--	--	5.2	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	--	--	25.9	--	25.9	44.2	--	--	--	44.2	25.9	-18.3
7 Foreign deposits	50.1	--	33.6	--	--	--	--	--	83.7	--	58.5	--	--	834.1	142.3	834.1	691.8
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	1622.6	1984.6	367.3	--	1989.9	1984.6	-5.3
9 Checkable dep. and currency	711.0	--	831.6	--	107.4	--	84.3	--	1734.3	--	381.2	2594.3	472.3	--	2587.7	2594.3	6.5
10 Time and savings deposits	6745.1	--	912.5	--	293.5	--	1.7	--	7952.8	--	572.4	8805.2	280.0	--	8805.2	8805.2	--
11 Money market fund shares	1114.2	--	522.6	--	126.3	--	--	--	1763.1	--	815.1	2642.5	64.3	--	2642.5	2642.5	--
12 Fed. funds and security RPs	--	--	12.9	--	99.6	--	--	--	112.5	--	823.2	1140.7	-44.9	--	890.8	1140.7	249.8
13 Credit market instruments	4905.2	12925.6	307.4	11756.3	1196.8	2985.3	746.2	10453.6	7155.6	38120.7	38176.6	14062.1	9127.4	2276.7	54459.5	54459.5	--
14 Open market paper	58.2	--	59.4	116.3	68.0	--	--	--	185.6	116.3	593.0	507.8	190.7	345.1	969.2	969.2	--
15 Treasury securities	620.7	--	92.0	--	485.2	--	--	10428.3	1197.9	10428.3	4159.3	--	5071.1	--	10428.3	10428.3	--
16 Agency- and GSE-backed sec.	134.4	--	15.9	--	336.7	--	31.1	25.3	518.1	25.3	5979.4	7552.1	1079.9	--	7577.4	7577.4	--
17 Municipal securities	1864.1	255.5	24.3	493.9	10.9	2970.0	--	--	1899.3	3719.4	1737.4	--	82.7	--	3719.4	3719.4	--
18 Corporate and fgn. bonds	2125.1	--	--	5076.0	135.2	--	0.8	--	2261.0	5076.0	7091.2	5013.0	2500.5	1763.8	11852.7	11852.7	--
19 Depository inst. loans n.e.c.	--	12.4	--	1530.2	--	--	--	--	--	1542.6	2086.8	399.9	--	144.3	2086.8	2086.8	--
20 Other loans and advances	23.4	138.1	--	1220.3	--	15.3	186.3	--	209.6	1373.7	1398.2	413.1	202.5	23.5	1810.3	1810.3	--
21 Mortgages	79.5	9888.1	62.7	3319.6	160.8	--	110.6	0.0	413.6	13207.7	12970.2	176.2	--	--	13383.8	13383.8	--
22 Consumer credit	--	2631.5	53.1	--	--	--	417.4	--	470.5	2631.5	2161.0	--	--	--	2631.5	2631.5	--
23 Corporate equities	8721.9	--	--	14517.4	72.0	--	57.8	--	8851.8	14517.4	11000.5	4150.2	2973.6	4158.2	22825.9	22825.9	--
24 Mutual fund shares	4645.0	--	167.5	--	37.1	--	--	--	4849.6	--	2591.0	8000.5	559.9	--	8000.5	8000.5	--
25 Trade credit	--	288.2	2806.9	2287.8	0.0	712.5	47.7	231.9	2854.6	3520.3	134.8	14.2	133.5	69.1	3123.0	3603.6	480.6
26 Security credit	752.3	238.5	--	--	--	--	--	--	752.3	238.5	559.8	1073.6	0.0	0.0	1312.1	1312.1	--
27 Life insurance reserves	1203.6	--	--	--	--	--	--	49.7	1203.6	49.7	148.4	1302.3	--	--	1352.0	1352.0	--
28 Pension fund reserves	13152.3	--	--	--	--	--	--	--	13152.3	--	--	13152.3	--	--	13152.3	13152.3	--
29 Taxes payable	--	--	--	142.3	110.0	--	153.9	--	263.9	142.3	--	-77.5	--	--	263.9	64.8	-199.1
30 Equity in noncorp. business	7512.0	--	--	7499.0	--	--	--	--	7512.0	7499.0	--	13.0	--	--	7512.0	7512.0	--
31 Miscellaneous	877.2	24.3	12710.4	4930.1	149.2	--	143.1	1438.3	13879.9	6392.7	9039.5	7707.5	4814.2	6771.1	27733.6	20871.4	-6862.1

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