

Z.1, June 6, 2013

Flow of Funds Matrix for 2012 (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 (17)
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)	
1	--	1959.5	--	1726.1	--	164.2	--	-1028.5	--	282.2	--	340.6	--	467.3	--	3629.2	--
2	--	1254.9	--	1154.4	--	222.4	--	141.5	--	2773.3	--	184.6	--	--	--	2957.9	--
3	--	704.6	--	571.7	--	-58.3	--	-1170.0	--	48.0	--	156.0	--	467.3	--	671.3	--
4	2403.4	--	1569.4	--	182.1	--	-915.4	--	3239.4	--	253.8	--	406.2	--	3899.4	--	-270.2
5	1564.0	--	1429.1	--	328.6	--	155.3	--	3477.0	--	196.9	--	0.0	--	3673.9	--	-44.8
6	1139.3	--	--	--	--	--	--	--	1139.3	--	--	--	--	--	1139.3	--	--
7	314.7	--	62.9	--	6.2	--	1.5	--	385.3	--	5.3	--	--	--	390.6	--	--
8	1118.8	--	1310.8	--	311.5	--	153.2	--	1894.3	--	191.6	--	--	--	2085.9	--	--
9	--	--	58.1	--	--	--	--	--	58.1	--	--	--	--	--	58.1	--	--
10	-8.8	--	-2.8	--	10.9	--	0.7	--	0.0	--	--	--	0.0	--	--	--	--
11	839.4	--	140.3	--	-146.5	--	-1070.8	--	-237.6	--	56.8	--	406.2	--	225.4	--	-225.4
12	926.7	--	892.2	--	-111.4	--	124.4	--	1832.0	--	1571.4	--	714.0	--	4117.4	--	--
13	--	87.4	--	751.9	--	35.2	--	1195.2	--	2069.6	--	1514.5	--	307.9	--	3892.0	--
14	--	--	--	--	--	--	4.3	0.0	4.3	0.0	0.2	--	0.0	4.5	4.5	4.5	--
15	--	--	--	--	--	--	--	0.0	--	0.0	--	--	--	--	0.0	0.0	--
16	--	--	--	--	--	--	--	0.0	--	0.0	0.6	--	--	--	0.6	0.0	-0.6
17	-2.5	--	-21.7	--	--	--	--	--	-24.2	--	0.4	--	--	-42.0	-23.8	-42.0	-18.2
18	--	--	--	--	--	--	--	--	--	--	-64.1	-211.3	-153.8	--	-217.9	-211.3	6.6
19	140.6	--	50.4	--	-8.7	--	6.7	--	188.9	--	10.2	268.5	68.2	--	267.2	268.5	1.3
20	407.7	--	33.0	--	22.0	--	0.2	--	462.9	--	7.2	516.1	46.1	--	516.1	516.1	--
21	0.3	--	-3.1	--	-7.0	--	-3.1	--	-9.8	--	-18.0	7.1	34.8	--	7.1	7.1	--
22	--	--	-2.3	--	-5.5	--	--	--	-7.8	--	140.2	-14.0	-39.9	--	92.6	-14.0	-106.6
23	-18.0	20.4	22.7	717.4	-52.0	-5.3	82.3	1140.2	35.0	1872.6	1077.5	-394.0	410.1	43.9	1522.6	1522.6	--
24	-0.5	--	-6.3	14.2	-6.0	--	--	--	-12.8	14.2	-7.6	-58.7	3.4	27.6	-17.0	-17.0	--
25	370.5	--	15.6	--	-7.9	--	--	1140.6	378.2	1140.6	283.9	--	478.4	--	1140.6	1140.6	--
26	-246.5	--	-0.0	--	-22.9	--	-31.1	-0.4	-300.5	-0.4	256.6	-22.4	21.1	--	-22.8	-22.8	--
27	-151.2	-14.5	12.7	15.2	-0.6	-5.7	--	--	-139.1	-4.9	139.1	--	-4.9	--	-4.9	-4.9	--
28	25.6	--	--	579.6	-7.5	--	-0.2	--	18.0	579.6	383.9	-208.0	-38.8	-8.5	363.0	363.0	--
29	--	111.5	--	166.1	--	--	--	--	--	277.6	172.9	-124.0	--	19.2	172.9	172.9	--
30	-2.5	1.2	--	-20.8	--	0.4	2.5	--	0.0	-19.1	39.2	3.5	-49.2	5.7	-10.0	-10.0	--
31	-13.4	-232.5	0.7	-36.9	-7.2	--	1.7	0.0	-18.2	-269.4	-235.6	15.6	--	--	-253.8	-253.8	--
32	--	154.6	0.0	--	--	--	109.4	--	109.4	154.6	45.2	--	--	--	154.6	154.6	--
33	-321.3	--	--	-400.7	-14.1	--	-13.2	--	-348.5	-400.7	250.5	152.0	-89.7	61.0	-187.7	-187.7	--
34	501.8	--	0.3	--	-7.2	--	--	--	494.8	--	87.4	735.7	153.4	--	735.7	735.7	--
35	--	1.5	116.7	131.7	0.0	40.4	2.4	9.3	119.1	183.0	-1.6	-0.0	11.1	6.3	128.6	189.3	60.6
36	23.6	64.9	--	--	--	--	--	--	23.6	64.9	165.2	124.0	0.0	0.0	188.9	188.9	--
37	-26.3	--	--	--	--	--	0.3	0.3	-26.3	0.3	14.7	-11.9	--	--	-11.6	-11.6	--
38	239.4	--	--	--	--	--	--	--	239.4	--	239.4	--	--	--	239.4	239.4	--
39	--	--	--	5.4	9.9	--	42.7	--	52.6	5.4	--	6.4	--	--	52.6	11.9	-40.7
40	-30.3	--	--	-36.7	--	--	--	--	-30.3	-36.7	--	6.4	--	--	-30.3	-30.3	--
41	11.5	0.6	696.1	334.7	-48.7	--	-0.8	45.5	658.1	380.8	-98.9	90.2	273.8	234.2	833.1	705.2	-127.9
42	-443.9	--	156.7	--	-18.0	--	-113.1	--	-418.2	--	86.9	--	61.2	--	-270.2	--	-270.2

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

Z.1, June 6, 2013

Flow of Funds Matrix for 2012
(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 (17)
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	55595.2	--	19240.2	--	2104.2	--	1415.6	--	78355.2	--	70175.6	--	20161.1	--	168691.8	--	-7781.2
2 Total liabilities and equity	--	13437.7	--	44041.2	--	3732.9	--	13449.6	--	74661.4	--	71005.3	--	15244.0	--	160910.7	--
3 Total liabilities	--	13437.7	--	19755.6	--	3732.9	--	13449.6	--	50375.9	--	66040.6	--	10324.4	--	126740.9	--
4 U.S. official reserve assets	--	--	--	--	--	--	102.8	54.3	102.8	54.3	35.8	--	54.3	127.5	192.8	181.8	-11.0
5 SDR certificates	--	--	--	--	--	--	--	5.2	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	--	--	25.9	--	25.9	44.8	--	--	--	44.8	25.9	-18.8
7 Foreign deposits	47.6	--	13.1	--	--	--	--	--	60.7	--	43.3	--	--	792.1	104.0	792.1	688.1
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	1561.7	1828.8	213.1	--	1774.8	1828.8	54.0
9 Checkable dep. and currency	884.6	--	847.6	--	118.0	--	92.0	--	1942.1	--	368.3	2857.8	540.4	--	2850.8	2857.8	7.0
10 Time and savings deposits	7096.9	--	955.8	--	292.3	--	2.0	--	8347.0	--	639.3	9312.4	326.0	--	9312.4	9312.4	--
11 Money market fund shares	1110.2	--	536.9	--	119.8	--	--	--	1766.9	--	768.4	2649.6	114.3	--	2649.6	2649.6	--
12 Fed. funds and security RPs	--	--	10.4	--	94.5	--	--	--	104.8	--	929.5	1122.9	-84.7	--	949.5	1122.9	173.4
13 Credit market instruments	5468.8	12819.3	344.3	12728.3	1148.5	2980.0	828.5	11593.7	7790.1	40121.4	39017.1	13911.3	9640.1	2414.7	56447.3	56447.3	--
14 Open market paper	28.6	--	61.8	130.5	62.3	--	--	--	152.7	130.5	604.5	449.2	195.2	372.7	952.3	952.3	--
15 Treasury securities	1197.8	--	107.3	--	478.4	--	--	11568.9	1783.5	11568.9	4259.3	--	5526.1	--	11568.9	11568.9	--
16 Agency- and GSE-backed sec.	96.9	--	14.4	--	315.2	--	0.0	24.9	426.5	24.9	6002.2	7529.7	1125.9	--	7554.6	7554.6	--
17 Municipal securities	1656.5	241.0	40.9	509.1	10.3	2964.3	--	--	1707.7	3714.4	1941.3	--	65.4	--	3714.4	3714.4	--
18 Corporate and fgn. bonds	2402.0	--	--	5795.2	128.1	--	0.6	--	2530.7	5795.2	4985.3	--	2580.6	1843.6	12624.1	12624.1	--
19 Depository inst. loans n.e.c.	--	66.3	--	1680.1	--	--	--	--	--	1746.4	2250.6	338.7	--	165.5	2250.6	2250.6	--
20 Other loans and advances	20.9	139.3	--	1255.2	--	15.7	188.8	--	209.7	1410.2	1503.0	416.6	146.9	32.8	1859.6	1859.6	--
21 Mortgages	66.1	9604.6	71.4	3358.2	154.2	--	112.3	0.0	404.0	12962.7	12750.5	191.8	--	--	13154.5	13154.5	--
22 Consumer credit	--	2768.2	48.5	--	--	--	526.8	--	575.3	2768.2	2192.9	--	--	--	2768.2	2768.2	--
23 Corporate equities	10178.4	--	--	16162.3	68.3	--	39.9	--	10286.6	16162.3	12635.7	4946.5	3106.1	4919.5	26028.4	26028.4	--
24 Mutual fund shares	5372.4	--	181.7	--	35.2	--	--	--	5589.3	--	2776.6	9323.6	957.7	--	9323.6	9323.6	--
25 Trade credit	--	289.7	2893.5	2310.7	0.0	752.9	50.1	228.9	2943.6	3582.2	133.2	14.2	144.7	69.3	3221.4	3665.7	444.3
26 Security credit	776.0	303.7	--	--	--	--	--	--	776.0	303.7	736.4	1208.7	0.0	0.0	1512.5	1512.5	--
27 Life insurance reserves	1186.1	--	--	--	--	--	--	50.0	1186.1	50.0	172.9	1309.0	--	--	1359.0	1359.0	--
28 Pension fund reserves	14444.1	--	--	--	--	--	--	--	14444.1	--	--	14444.1	--	--	14444.1	14444.1	--
29 Taxes payable	--	--	--	157.4	112.3	--	158.1	--	270.4	157.4	--	-76.2	--	--	270.4	81.2	-189.2
30 Equity in noncorp. business	8141.4	--	--	8123.2	--	--	--	--	8141.4	8123.2	--	18.2	--	--	8141.4	8141.4	--
31 Miscellaneous	888.7	24.9	13456.9	4559.3	115.4	--	142.3	1491.6	14603.3	6075.8	10307.3	8134.2	5149.1	6920.9	30059.7	21130.8	-8928.9

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.

D.1 Credit Market Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1978	13.8	16.4	17.5	17.5	13.5	12.1	15.4	9.2	21.7	18.7
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	9.2	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	4.9	8.8	-0.2	10.6	-1.4
2002	7.4	10.6	13.2	5.6	3.0	1.3	11.1	7.6	9.6	10.8
2003	8.0	11.8	14.5	5.3	2.2	1.8	8.3	10.9	10.7	4.0
2004	9.3	11.1	13.6	5.6	6.7	4.8	11.4	9.0	8.6	12.4
2005	9.2	11.2	13.3	4.5	9.0	6.9	5.8	7.0	9.4	7.9
2006	8.6	9.7	11.1	4.2	10.9	9.2	3.9	3.9	10.2	22.0
2007	8.5	6.7	6.9	6.0	13.6	13.5	5.5	4.9	12.7	9.0
2008	5.9	-0.2	-0.6	0.8	6.3	5.1	0.6	24.2	5.5	-10.6
2009	3.1	-1.7	-1.4	-4.4	-2.3	-2.0	4.0	22.7	-10.6	12.4
2010	4.2	-2.6	-3.5	-0.7	1.5	2.7	2.3	20.2	-5.9	3.6
2011	3.7	-1.5	-2.3	3.7	4.7	7.0	-1.7	11.4	-3.0	1.6
2012	4.9	0.2	-2.4	5.9	6.0	8.1	-0.2	10.9	-2.8	1.9
2007 -- Q1	8.4	7.2	8.4	4.5	11.4	9.9	7.0	6.6	11.1	12.9
Q2	8.3	7.3	7.7	5.9	13.8	14.2	5.9	1.4	10.4	18.0
Q3	8.7	6.7	6.7	7.4	14.1	14.7	4.2	5.6	16.8	1.4
Q4	7.5	4.7	4.2	5.7	12.7	12.7	4.3	5.5	10.0	2.9
2008 -- Q1	6.4	3.7	2.9	5.6	8.9	8.8	2.0	10.5	6.1	10.4
Q2	3.4	-0.4	-0.4	2.4	7.5	6.8	0.7	5.9	6.3	-0.0
Q3	6.9	-1.9	-2.3	-2.2	5.5	4.6	0.6	36.0	6.6	-29.0
Q4	6.4	-2.1	-2.5	-2.6	2.6	0.1	-0.8	37.6	2.7	-26.8
2009 -- Q1	4.2	-1.0	0.2	-3.4	-1.0	-0.7	2.6	25.6	-10.7	11.3
Q2	4.5	-1.1	-1.7	-4.6	-2.1	-1.5	5.0	27.1	-13.5	12.9
Q3	2.0	-2.4	-2.4	-3.9	-3.5	-3.6	3.8	18.2	-10.4	15.3
Q4	1.4	-2.3	-1.8	-6.0	-2.7	-2.2	4.3	13.2	-8.5	7.0
2010 -- Q1	3.8	-3.6	-5.5	-2.3	0.2	1.0	3.1	21.9	-8.0	4.8
Q2	3.9	-2.3	-2.9	-3.2	-1.2	-1.3	0.4	22.2	-7.2	-3.2
Q3	4.0	-2.7	-3.3	0.4	3.5	5.6	1.8	15.4	-4.3	6.3
Q4	4.7	-1.8	-2.7	2.1	3.3	5.3	3.9	16.0	-5.3	6.2
2011 -- Q1	2.6	-2.0	-2.6	2.7	3.9	6.3	-2.8	9.1	-0.7	14.4
Q2	2.7	-2.6	-2.4	3.7	5.4	8.3	-2.8	8.2	-4.8	3.5
Q3	4.3	-1.5	-1.8	2.9	4.0	5.8	-0.2	13.7	-3.2	-6.1
Q4	4.9	-0.0	-2.5	5.4	5.2	6.9	-1.2	12.7	-3.5	-5.0
2012 -- Q1	4.8	-1.0	-3.3	5.4	4.4	6.1	-0.0	13.7	-2.4	-0.2
Q2	5.2	1.3	-2.2	6.4	4.9	6.4	3.1	10.9	-5.0	-5.0
Q3	2.7	-1.8	-3.1	4.9	4.9	6.8	-0.1	6.2	-2.0	3.8
Q4	6.5	2.2	-1.0	6.5	9.3	12.1	-3.7	11.2	-1.9	8.8
2013 -- Q1	4.6	-0.6	-2.3	5.7	5.3	7.6	1.9	10.3	0.6	18.7

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			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1978	389.8	156.8	105.7	46.4	141.1	82.7	39.4	52.5	73.6	24.0
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	653.5	319.0	153.6	147.0	250.8	205.5	-60.8	144.4	433.6	78.3
1996	706.1	324.8	205.1	105.7	256.9	186.5	-20.5	144.9	523.2	88.0
1997	793.2	305.0	215.9	70.3	414.3	312.3	50.8	23.1	570.3	69.9
1998	998.5	414.8	301.1	97.1	569.5	390.5	66.8	-52.6	1026.5	37.2
1999	1011.9	474.5	379.2	112.4	571.3	377.5	37.3	-71.2	1052.6	19.0
2000	865.1	576.0	384.4	176.5	568.1	375.7	16.9	-295.9	790.9	63.0
2001	1162.6	665.3	506.9	150.6	397.5	234.0	105.5	-5.6	862.2	-11.2
2002	1428.5	811.2	704.7	105.2	215.1	63.3	144.6	257.6	881.4	93.4
2003	1672.4	992.8	871.7	105.9	163.0	89.2	120.5	396.0	1071.0	43.0
2004	2095.7	1054.1	936.5	117.2	500.9	246.2	178.8	361.9	939.0	155.3
2005	2343.3	1180.3	1048.7	100.4	714.4	372.7	141.7	306.9	1113.4	113.0
2006	2369.4	1137.4	989.8	96.6	947.6	532.4	100.9	183.4	1320.9	332.6
2007	2554.0	853.5	683.1	141.9	1316.7	855.1	146.7	237.1	1814.2	170.3
2008	1921.2	-25.2	-61.9	19.6	689.3	370.5	17.9	1239.2	896.9	-226.2
2009	1057.9	-228.6	-149.6	-111.5	-270.5	-150.5	113.0	1443.9	-1808.7	211.8
2010	1472.3	-342.5	-365.3	-17.9	165.0	194.6	69.5	1580.2	-931.7	75.3
2011	1352.7	-201.6	-229.0	93.4	539.0	525.1	-52.7	1067.9	-435.3	34.8
2012	1872.6	20.4	-229.1	154.6	717.4	646.9	-5.3	1140.2	-394.0	43.9
2007 -- Q1	2538.0	929.8	828.3	106.6	1096.5	626.4	189.3	322.4	1581.4	243.3
Q2	2555.3	951.7	775.8	140.8	1373.1	920.8	160.5	69.9	1541.5	350.1
Q3	2735.8	893.8	690.1	179.7	1445.9	986.0	117.5	278.5	2548.1	28.3
Q4	2387.0	638.7	438.3	140.6	1351.4	887.3	119.4	277.5	1585.7	59.6
2008 -- Q1	2082.2	506.7	310.9	139.7	978.8	630.2	56.5	540.2	990.6	221.3
Q2	1119.3	-50.5	-47.7	60.8	840.6	499.0	20.3	308.9	1037.7	-0.1
Q3	2304.7	-265.8	-248.9	-56.8	631.0	343.4	17.8	1921.7	1096.9	-622.8
Q4	2178.4	-291.4	-262.0	-65.2	306.7	9.2	-22.8	2185.9	462.4	-503.3
2009 -- Q1	1446.1	-136.4	16.7	-86.6	-118.2	-55.9	73.0	1627.7	-1832.8	192.3
Q2	1580.2	-149.1	-176.9	-116.3	-249.6	-112.5	142.3	1836.5	-2312.6	224.0
Q3	694.9	-318.4	-251.7	-96.4	-409.5	-270.5	110.7	1312.1	-1717.2	287.9
Q4	510.2	-310.4	-186.4	-146.8	-304.7	-163.2	126.0	999.2	-1372.1	143.1
2010 -- Q1	1344.9	-477.9	-566.9	-54.7	22.1	71.1	93.1	1707.6	-1259.9	99.5
Q2	1408.4	-303.3	-292.0	-76.9	-130.9	-98.8	12.6	1830.1	-1077.2	-68.9
Q3	1435.5	-352.5	-332.9	10.5	395.8	408.7	54.6	1337.6	-626.0	132.0
Q4	1700.4	-236.3	-269.4	49.5	373.1	397.4	117.8	1445.6	-763.6	138.6
2011 -- Q1	943.3	-265.2	-256.5	67.1	443.3	471.2	-85.6	850.9	-104.0	319.5
Q2	993.2	-340.3	-239.6	93.8	624.9	628.3	-83.3	791.8	-694.9	80.5
Q3	1608.0	-197.4	-177.1	73.5	470.9	454.0	-4.5	1339.0	-451.2	-144.8
Q4	1866.3	-3.3	-242.9	139.3	617.0	546.7	-37.4	1290.0	-490.9	-115.9
2012 -- Q1	1821.9	-126.5	-323.5	141.1	521.4	491.8	-1.0	1428.1	-333.7	-4.1
Q2	2024.0	161.0	-206.5	168.7	587.1	516.8	93.0	1182.9	-697.4	-115.0
Q3	1059.2	-232.5	-293.0	130.7	604.3	559.3	-2.8	690.2	-275.1	86.2
Q4	2585.4	279.5	-93.5	177.7	1156.7	1019.5	-110.2	1259.4	-269.8	208.5
2013 -- Q1	1850.5	-77.2	-212.4	157.1	674.9	664.4	55.2	1197.6	88.8	452.4

D.3 Credit Market Debt Outstanding by Sector ¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households		Business		State and local governments	Federal government	Domestic financial sectors	Foreign	
		Total	Home mortgage	Consumer credit	Total					Corporate
1978	3207.9	1111.2	708.6	311.3	1179.3	761.1	295.6	621.9	412.7	155.7
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	13810.4	4846.1	3318.9	1168.2	4280.9	3106.2	1046.7	3636.7	4226.3	567.6
1996	14516.5	5183.8	3537.0	1273.9	4524.8	3279.7	1026.2	3781.7	4749.5	657.2
1997	15308.2	5489.4	3752.9	1344.2	4937.0	3590.0	1076.9	3804.8	5299.7	723.6
1998	16306.7	5902.9	4054.0	1441.3	5507.9	3981.8	1143.8	3752.2	6326.2	783.2
1999	17353.2	6377.6	4430.8	1553.6	6113.6	4393.7	1181.0	3681.0	7376.5	748.2
2000	18228.1	6963.5	4814.0	1741.3	6681.6	4769.3	1197.9	3385.1	8168.4	814.5
2001	19373.7	7627.8	5320.9	1891.8	7063.0	4987.3	1303.4	3379.5	9156.8	865.4
2002	20802.2	8439.1	6025.6	1997.0	7278.2	5050.6	1447.9	3637.0	10038.2	1072.8
2003	22518.8	9462.0	6907.0	2102.9	7455.3	5153.9	1568.4	4033.1	10944.5	1253.3
2004	25346.4	10536.1	7858.4	2220.1	7967.1	5411.0	2448.2	4395.0	11898.3	1438.8
2005	27689.6	11716.4	8907.1	2320.6	8681.5	5783.7	2589.8	4701.9	12957.3	1513.9
2006	30059.2	12833.3	9896.9	2361.8	9649.9	6336.9	2690.8	4885.3	14260.5	1882.6
2007	32622.3	13689.3	10580.1	2506.3	10973.1	7198.5	2837.5	5122.3	16204.5	2126.3
2008	34543.4	13669.0	10523.1	2525.9	11657.4	7564.0	2855.4	6361.5	17101.0	1708.8
2009	35473.7	13397.0	10373.5	2420.2	11302.8	7329.5	2968.4	7805.4	15688.5	2090.3
2010	36909.5	13059.9	9895.2	2522.2	11426.0	7485.9	3038.0	9385.6	14486.0	2225.3
2011	38267.5	12863.7	9666.1	2615.7	11965.0	8012.6	2985.3	10453.6	14045.4	2276.7
2012	40121.4	12819.3	9432.0	2768.2	12728.3	8704.7	2980.0	11593.7	13911.3	2414.7
2007 -- Q1	30700.2	13065.7	10104.0	2388.5	9930.5	6500.0	2738.1	4965.9	14783.1	1941.8
Q2	31339.0	13303.6	10298.0	2423.7	10273.8	6730.2	2778.2	4983.3	15168.5	2020.8
Q3	32025.5	13529.6	10470.5	2471.1	10635.3	6976.7	2807.6	5053.0	15808.1	2077.1
Q4	32622.3	13689.3	10580.1	2506.3	10973.1	7198.5	2837.5	5122.3	16204.5	2126.3
2008 -- Q1	33142.8	13816.0	10657.8	2541.2	11217.8	7356.0	2851.6	5257.4	16452.1	2216.1
Q2	33422.6	13803.4	10645.9	2556.4	11428.0	7480.7	2856.7	5334.6	16711.5	2145.8
Q3	33998.8	13741.9	10588.6	2542.2	11580.8	7561.6	2861.1	5815.0	16985.4	1877.7
Q4	34543.4	13669.0	10523.1	2525.9	11657.4	7564.0	2855.4	6361.5	17101.0	1708.8
2009 -- Q1	34843.9	13564.3	10527.3	2504.3	11637.5	7559.6	2873.7	6768.5	17095.5	1732.7
Q2	35238.9	13527.0	10483.0	2481.0	11575.1	7531.6	2909.2	7227.6	16517.3	1879.6
Q3	35412.6	13447.4	10420.1	2456.9	11472.7	7464.0	2936.9	7555.6	16088.0	2053.1
Q4	35473.7	13397.0	10373.5	2420.2	11302.8	7329.5	2968.4	7805.4	15688.5	2090.3
2010 -- Q1	35841.1	13290.3	10230.6	2410.1	11326.7	7364.9	2991.7	8232.3	14865.5	2124.7
Q2	36193.2	13214.5	10157.6	2390.9	11294.0	7340.5	2994.8	8689.8	14596.2	2101.6
Q3	36552.1	13126.4	10074.4	2393.5	11393.0	7442.9	3008.5	9024.2	14439.7	2231.2
Q4	36909.5	13059.9	9895.2	2522.2	11426.0	7485.9	3038.0	9385.6	14486.0	2225.3
2011 -- Q1	37145.3	12993.6	9831.1	2539.0	11536.8	7604.1	3016.6	9598.4	14460.0	2310.1
Q2	37399.0	12913.9	9771.2	2562.5	11693.0	7761.5	2995.7	9796.3	14280.9	2356.4
Q3	37801.0	12864.5	9726.9	2580.8	11810.7	7875.4	2994.6	10131.1	14168.1	2306.8
Q4	38267.5	12863.7	9666.1	2615.7	11965.0	8012.6	2985.3	10453.6	14045.4	2276.7
2012 -- Q1	38718.5	12834.4	9585.3	2650.9	12088.5	8126.8	2985.0	10810.6	14025.4	2309.0
Q2	39219.5	12869.7	9528.7	2691.1	12235.3	8257.1	3008.3	11106.3	13851.1	2280.4
Q3	39476.5	12751.8	9455.4	2723.8	12438.2	8449.3	3007.6	11278.9	13968.6	2358.6
Q4	40121.4	12819.3	9432.0	2768.2	12728.3	8704.7	2980.0	11593.7	13911.3	2414.7
2013 -- Q1	40584.0	12800.0	9378.9	2807.5	12897.0	8868.3	2993.8	11893.2	13933.5	2527.8

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

	2007	2008	2009	2010	2011	2012	2012				- 2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Credit market borrowing	4538.5	2591.8	-539.0	615.9	952.3	1522.6	1484.2	1211.6	870.3	2524.2	2391.6	1
2 Domestic nonfinancial sectors	2554.0	1921.2	1057.9	1472.3	1352.7	1872.6	1821.9	2024.0	1059.2	2585.4	1850.5	2
3 Household sector	853.5	-25.2	-228.6	-342.5	-201.6	20.4	-126.5	161.0	-232.5	279.5	-77.2	3
4 Nonfinancial corporate business	855.1	370.5	-150.5	194.6	525.1	646.9	491.8	516.8	559.3	1019.5	664.4	4
5 Nonfinancial noncorporate business	461.6	318.8	-120.0	-29.6	13.9	70.5	29.6	70.3	45.0	137.3	10.6	5
6 State and local governments	146.7	17.9	113.0	69.5	-52.7	-5.3	-1.0	93.0	-2.8	-110.2	55.2	6
7 Federal government	237.1	1239.2	1443.9	1580.2	1067.9	1140.2	1428.1	1182.9	690.2	1259.4	1197.6	7
8 Rest of the world	170.3	-226.2	211.8	75.3	34.8	43.9	-4.1	-115.0	86.2	208.5	452.4	8
9 Financial sectors	1814.2	896.9	-1808.7	-931.7	-435.3	-394.0	-333.7	-697.4	-275.1	-269.8	88.8	9
10 U.S.-chartered depository institutions	222.5	-0.9	-292.2	-161.7	-73.9	-27.2	-41.4	-10.1	-97.8	40.4	-12.1	10
11 Foreign banking offices in U.S.	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	13.4	8.3	-14.1	-0.4	-2.0	0.9	-5.1	3.3	2.6	2.8	-11.4	12
13 Life insurance companies	14.5	26.2	-6.6	-3.2	1.8	4.8	6.6	15.7	-0.2	-3.0	5.2	13
14 Government-sponsored enterprises	282.4	271.7	-475.3	-233.8	-187.2	-154.6	-274.9	-155.0	-113.2	-75.4	43.1	14
15 Agency- and GSE-backed mortgage pools	623.3	497.0	415.3	186.9	165.3	132.2	159.6	136.2	94.9	138.4	166.3	15
16 ABS issuers	350.5	-413.5	-736.9	-497.5	-248.0	-216.0	-223.4	-263.2	-251.9	-125.5	-146.7	16
17 Finance companies	34.9	-79.4	-156.2	-174.9	-12.8	-53.7	-25.0	-122.9	81.6	-148.7	-55.2	17
18 REITs	10.2	-53.8	-50.0	-2.1	28.2	42.9	26.6	57.3	27.4	60.4	16.0	18
19 Brokers and dealers	-4.0	77.7	-49.7	36.9	-37.9	-1.7	24.8	16.5	-65.2	17.3	-4.3	19
20 Holding companies	151.9	97.3	-8.0	-16.5	-16.5	-97.7	12.3	-360.2	26.2	-69.3	-24.4	20
21 Funding corporations	114.5	466.4	-434.8	-65.3	-52.4	-23.8	6.2	-15.1	20.7	-107.1	112.3	21
22 Credit market lending	4538.5	2591.8	-539.0	615.9	952.3	1522.6	1484.2	1211.6	870.3	2524.2	2391.6	22
23 Domestic nonfinancial sectors	416.9	242.4	269.5	206.5	-368.5	35.0	-175.0	580.0	-560.3	295.5	-121.4	23
24 Household sector	379.5	407.0	45.6	76.8	-273.0	-18.0	-180.7	449.7	-719.4	378.6	-233.6	24
25 Nonfinancial corporate business	-75.9	-34.6	10.0	2.6	-5.3	21.5	38.3	30.3	60.6	-43.1	-39.8	25
26 Nonfinancial noncorporate business	10.0	-10.9	-6.7	6.6	1.0	1.2	0.7	0.8	0.6	2.8	0.8	26
27 State and local governments	97.4	-204.3	-74.8	35.4	-90.6	-52.0	-67.1	-4.2	-28.3	-108.5	10.8	27
28 Federal government	5.9	85.2	295.4	85.0	-0.7	82.3	33.8	103.4	126.2	65.7	140.3	28
29 Rest of the world	943.4	377.2	123.5	622.9	352.7	410.1	343.8	155.4	684.3	456.7	682.2	29
30 Financial sectors	3178.2	1972.2	-932.1	-213.4	968.1	1077.5	1315.4	476.2	746.2	1772.0	1830.9	30
31 Monetary authority	-38.3	245.4	1001.6	271.5	376.5	34.5	-33.4	-23.5	-203.4	398.4	1134.2	31
32 U.S.-chartered depository institutions	585.4	241.9	-336.7	-176.6	126.9	357.8	214.6	391.3	117.1	708.4	93.8	32
33 Foreign banking offices in U.S.	201.7	100.8	-285.8	-30.8	37.7	-0.7	-55.2	-39.4	83.9	7.7	-89.0	33
34 Banks in U.S.-affiliated areas	-6.4	-1.9	-2.8	-19.3	-4.9	-0.1	-0.6	-4.6	-2.9	7.5	-1.1	34
35 Credit unions	35.3	40.4	33.5	24.0	37.6	46.0	81.6	35.6	34.4	32.5	69.3	35
36 Property-casualty insurance companies	5.3	-15.9	33.3	3.9	36.2	-2.5	-13.7	-11.0	1.1	13.6	-8.8	36
37 Life insurance companies	84.8	11.6	139.8	151.6	123.6	69.4	146.5	-109.5	149.0	91.6	97.4	37
38 Private pension funds	247.3	-210.5	10.3	124.8	52.5	-37.5	-89.1	16.4	-41.8	-35.4	-128.4	38
39 State and local govt. retirement funds	40.5	-26.5	-85.8	22.1	2.2	1.6	35.6	-24.3	-32.8	27.8	10.0	39
40 Federal government retirement funds	12.6	23.9	7.4	10.8	20.0	13.9	5.5	16.9	9.4	23.9	-8.7	40
41 Money market mutual funds	391.8	727.9	-619.9	-396.6	-9.8	-82.7	-87.2	-139.5	9.6	-113.7	104.6	41
42 Mutual funds	268.0	32.4	387.1	353.6	359.4	707.6	968.1	642.8	714.7	504.7	778.2	42
43 Closed-end funds	-0.4	-40.7	10.6	5.2	-1.2	11.6	11.6	6.3	13.5	14.8	30.4	43
44 Exchange-traded funds	13.4	23.0	46.0	29.7	46.1	52.3	65.0	73.7	30.3	40.3	28.1	44
45 Government-sponsored enterprises	239.0	242.9	-323.0	-315.6	-202.3	-223.2	-174.2	-327.0	-177.1	-214.3	-96.9	45
46 Agency- and GSE-backed mortgage pools	623.3	497.0	415.3	186.9	165.3	132.2	159.6	136.2	94.9	138.4	166.3	46
47 ABS issuers	347.6	-397.0	-702.3	-487.8	-243.8	-209.6	-214.3	-251.6	-248.0	-124.5	-142.5	47
48 Finance companies	7.1	-81.9	-217.6	-104.5	-45.8	-28.1	-54.9	-38.3	-40.6	21.3	-52.2	48
49 REITs	-19.9	-68.9	-8.7	37.1	102.9	127.7	215.8	90.3	263.9	-59.3	-39.9	49
50 Brokers and dealers	219.7	-85.7	-192.1	32.2	5.7	89.1	227.1	-35.4	21.5	143.3	-171.5	50
51 Holding companies	23.2	13.9	-16.0	22.1	3.1	-39.8	64.1	-158.2	-28.1	-36.9	26.0	51
52 Funding corporations	-102.8	700.1	-226.2	42.2	-20.0	57.8	-157.4	228.9	-22.4	182.0	31.5	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

	2007	2008	2009	2010	2011	2012	2012				- 2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Domestic	2554.0	1921.2	1057.9	1472.3	1352.7	1872.6	1821.9	2024.0	1059.2	2585.4	1850.5	1
2 By instrument	2554.0	1921.2	1057.9	1472.3	1352.7	1872.6	1821.9	2024.0	1059.2	2585.4	1850.5	2
3 Commercial paper	11.3	7.7	-73.1	24.5	33.4	14.2	-7.8	29.2	-35.3	70.6	20.0	3
4 Treasury securities	237.5	1239.0	1443.7	1579.6	1066.8	1140.6	1431.5	1182.8	690.5	1257.5	1198.6	4
5 Agency- and GSE-backed securities	-0.4	0.2	0.1	0.7	1.1	-0.4	-3.3	0.1	-0.3	1.9	-1.0	5
6 Municipal securities	235.5	92.4	155.3	99.7	-52.8	-4.9	2.8	109.7	-6.8	-125.4	56.7	6
7 Corporate bonds	323.0	225.4	411.7	438.6	410.8	579.6	523.2	426.0	587.1	782.0	570.2	7
8 Depository institution loans n.e.c.	228.0	188.4	-303.1	-51.5	71.7	277.6	286.8	396.4	55.4	371.9	67.3	8
9 Other loans and advances	305.1	87.3	-164.8	-82.4	62.9	-19.1	-111.2	-15.7	-13.7	64.1	52.0	9
10 Mortgages	1072.2	61.2	-300.6	-519.0	-334.7	-269.4	-441.0	-273.2	-348.4	-15.0	-270.3	10
11 Home	719.9	-119.1	-203.5	-353.9	-255.3	-241.0	-341.9	-215.8	-306.4	-100.0	-227.6	11
12 Multifamily residential	89.0	41.7	4.8	-11.8	4.9	17.2	-38.7	26.7	34.6	46.1	-0.5	12
13 Commercial	258.6	116.6	-98.5	-163.2	-89.1	-52.4	-67.3	-91.0	-83.5	32.0	-49.2	13
14 Farm	4.6	22.0	-3.4	9.9	4.9	6.9	6.9	6.9	6.9	6.9	6.9	14
15 Consumer credit	141.9	19.6	-111.5	-17.9	93.4	154.6	141.1	168.7	130.7	177.7	157.1	15
16 By sector	2554.0	1921.2	1057.9	1472.3	1352.7	1872.6	1821.9	2024.0	1059.2	2585.4	1850.5	16
17 Household sector	853.5	-25.2	-228.6	-342.5	-201.6	20.4	-126.5	161.0	-232.5	279.5	-77.2	17
18 Nonfinancial business	1316.7	689.3	-270.5	165.0	539.0	717.4	521.4	587.1	604.3	1156.7	674.9	18
19 Corporate	855.1	370.5	-150.5	194.6	525.1	646.9	491.8	516.8	559.3	1019.5	664.4	19
20 Noncorporate	461.6	318.8	-120.0	-29.6	13.9	70.5	29.6	70.3	45.0	137.3	10.6	20
21 State and local governments	146.7	17.9	113.0	69.5	-52.7	-5.3	-1.0	93.0	-2.8	-110.2	55.2	21
22 Federal government	237.1	1239.2	1443.9	1580.2	1067.9	1140.2	1428.1	1182.9	690.2	1259.4	1197.6	22
23 Foreign borrowing in U.S.	170.3	-226.2	211.8	75.3	34.8	43.9	-4.1	-115.0	86.2	208.5	452.4	23
24 Commercial paper	-69.3	-71.0	59.4	-2.7	-53.5	27.6	32.9	-54.2	77.3	54.4	117.6	24
25 Bonds	218.7	-158.8	163.3	59.9	57.8	-8.5	-73.6	-109.9	-0.0	149.5	294.3	25
26 Depository institution loans n.e.c.	24.1	5.1	-11.2	17.9	29.2	19.2	29.0	44.8	8.8	-5.9	45.2	26
27 Other loans and advances	-3.2	-1.5	0.3	0.2	1.4	5.7	7.7	4.3	0.2	10.5	-4.7	27
28 Domestic and foreign	2724.3	1694.9	1269.7	1547.6	1387.5	1916.6	1817.9	1909.0	1145.4	2793.9	2302.9	28

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	1814.2	896.9	-1808.7	-931.7	-435.3	-394.0	-333.7	-697.4	-275.1	-269.8	88.8	1
2 Open market paper	-111.5	-125.4	-448.1	-102.2	-68.2	-58.7	-6.3	-34.7	-32.0	-161.8	22.4	2
3 GSE issues	282.4	271.7	-475.3	-233.8	-187.2	-154.6	-274.9	-155.0	-113.2	-75.4	43.1	3
4 Agency- and GSE-backed mortgage pool sec.	623.3	497.0	415.3	186.9	165.3	132.2	159.6	136.2	94.9	138.4	166.3	4
5 Corporate bonds	709.5	-282.9	-585.9	-575.1	-325.9	-208.0	-45.1	-434.2	-244.0	-108.9	-178.6	5
6 Depository institution loans n.e.c.	80.1	496.4	-435.4	-62.9	31.6	-124.0	-150.8	-301.2	50.1	-93.9	-25.7	6
7 Other loans and advances	225.8	33.3	-282.6	-144.7	-60.0	3.5	-26.5	66.6	-43.1	16.9	38.6	7
8 Mortgages	4.7	6.8	3.4	0.2	9.1	15.6	10.4	24.9	12.2	14.9	22.7	8
9 By sector	1814.2	896.9	-1808.7	-931.7	-435.3	-394.0	-333.7	-697.4	-275.1	-269.8	88.8	9
10 U.S.-chartered depository institutions	222.5	-0.9	-292.2	-161.7	-73.9	-27.2	-41.4	-10.1	-97.8	40.4	-12.1	10
11 Foreign banking offices in U.S.	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	13.4	8.3	-14.1	-0.4	-2.0	0.9	-5.1	3.3	2.6	2.8	-11.4	12
13 Life insurance companies	14.5	26.2	-6.6	-3.2	1.8	4.8	6.6	15.7	-0.2	-3.0	5.2	13
14 Government-sponsored enterprises	282.4	271.7	-475.3	-233.8	-187.2	-154.6	-274.9	-155.0	-113.2	-75.4	43.1	14
15 Agency- and GSE-backed mortgage pools	623.3	497.0	415.3	186.9	165.3	132.2	159.6	136.2	94.9	138.4	166.3	15
16 ABS issuers	350.5	-413.5	-736.9	-497.5	-248.0	-216.0	-223.4	-263.2	-251.9	-125.5	-146.7	16
17 Finance companies	34.9	-79.4	-156.2	-174.9	-12.8	-53.7	-25.0	-122.9	81.6	-148.7	-55.2	17
18 REITs	10.2	-53.8	-50.0	-2.1	28.2	42.9	26.6	57.3	27.4	60.4	16.0	18
19 Brokers and dealers	-4.0	77.7	-49.7	36.9	-37.9	-1.7	24.8	16.5	-65.2	17.3	-4.3	19
20 Holding companies	151.9	97.3	-8.0	-16.5	-16.5	-97.7	12.3	-360.2	26.2	-69.3	-24.4	20
21 Funding corporations	114.5	466.4	-434.8	-65.3	-52.4	-23.8	6.2	-15.1	20.7	-107.1	112.3	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2012	2012				- 2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Total	4538.5	2591.8	-539.0	615.9	952.3	1522.6	1484.2	1211.6	870.3	2524.2	2391.6	1
2 Open market paper	-169.5	-188.8	-461.8	-80.4	-88.3	-17.0	18.8	-59.7	10.0	-36.8	159.9	2
3 Treasury securities	237.5	1239.0	1443.7	1579.6	1066.8	1140.6	1431.5	1182.8	690.5	1257.5	1198.6	3
4 Agency- and GSE-backed securities	905.3	768.9	-59.9	-46.2	-20.8	-22.8	-118.7	-18.7	-18.6	64.9	208.4	4
5 Municipal securities	235.5	92.4	155.3	99.7	-52.8	-4.9	2.8	109.7	-6.8	-125.4	56.7	5
6 Corporate and foreign bonds	1251.2	-216.3	-10.9	-76.6	142.6	363.0	404.4	-118.1	343.1	822.7	685.9	6
7 Depository institution loans n.e.c.	332.1	689.9	-749.7	-96.5	132.5	172.9	165.0	140.0	114.3	272.2	86.8	7
8 Other loans and advances	527.7	119.1	-447.0	-226.9	4.3	-10.0	-130.1	55.3	-56.7	91.5	85.9	8
9 Mortgages	1076.8	68.0	-297.2	-518.8	-325.6	-253.8	-430.6	-248.3	-336.2	-0.1	-247.7	9
10 Consumer credit	141.9	19.6	-111.5	-17.9	93.4	154.6	141.1	168.7	130.7	177.7	157.1	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	-97.9	254.9	812.6	362.4	119.5	548.0	926.5	258.0	632.3	375.2	1241.6	11
12 Corporate equities	-459.5	264.8	315.5	-7.7	-218.9	-187.7	-195.4	-302.6	-151.9	-100.9	244.2	12
13 Nonfinancial	-786.8	-336.0	-64.6	-278.0	-472.5	-400.7	-291.8	-508.2	-397.1	-405.8	-259.5	13
Foreign shares purchased by												
14 U.S. residents	147.8	-38.5	63.7	79.1	89.0	61.0	59.2	83.8	-8.6	109.6	294.2	14
15 Financial	179.6	639.3	316.4	191.2	164.5	152.0	37.1	121.8	253.8	195.2	209.5	15
16 Mutual fund shares	361.5	-9.9	497.1	370.1	338.4	735.7	1121.9	560.7	784.2	476.1	997.5	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)	4538.5	2591.8	-539.0	615.9	952.3	1522.6	1484.2	1211.6	870.3	2524.2	2391.6	1
2 U.S. official reserve assets	0.1	4.8	99.9	1.8	15.9	4.5	4.9	13.2	3.3	-3.6	-3.0	2
3 SDR certificates	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	-0.7	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Foreign deposits	256.0	-394.3	-106.0	25.9	-32.4	-42.0	-124.3	-134.6	165.1	-74.2	126.6	5
6 Net interbank transactions	-53.4	1823.0	-590.9	-132.9	844.5	-211.3	142.7	-461.9	-249.2	-276.9	1885.9	6
7 Checkable deposits and currency	36.7	568.4	-7.9	266.3	234.5	268.5	-73.4	313.3	228.0	606.1	297.4	7
8 Small time and savings deposits	316.4	524.8	517.2	298.3	577.4	539.7	378.9	473.4	584.4	721.9	87.5	8
9 Large time deposits	283.4	-190.6	-141.8	-182.3	-204.6	-23.6	-87.5	-4.8	-144.5	142.5	-61.1	9
10 Money market fund shares	736.8	724.2	-498.7	-503.2	-112.8	7.1	-207.3	-164.5	64.2	335.9	-152.7	10
11 Security RPs	-0.1	-888.0	232.0	-197.1	-133.4	-14.0	200.0	-105.8	-189.6	39.3	-130.9	11
12 Corporate equities	-459.5	264.8	315.5	-7.7	-218.9	-187.7	-195.4	-302.6	-151.9	-100.9	244.2	12
13 Mutual fund shares	361.5	-9.9	497.1	370.1	338.4	735.7	1121.9	560.7	784.2	476.1	997.5	13
14 Trade payables	202.0	-170.0	-23.1	225.5	48.6	189.3	253.8	166.9	208.1	128.2	120.9	14
15 Security credit	276.5	-397.9	-95.9	123.6	97.8	188.9	176.2	155.0	249.4	174.9	-142.6	15
16 Life insurance reserves	34.2	67.0	26.5	17.2	94.1	-11.6	-9.6	-73.2	11.8	24.6	26.7	16
17 Pension fund reserves	567.5	53.6	30.2	335.2	263.6	239.4	213.1	181.1	328.5	234.8	63.6	17
18 Taxes payable	-69.3	-123.8	-3.4	19.4	20.5	11.9	13.3	22.6	21.7	-10.1	61.1	18
19 Noncorporate proprietors' equity	18.4	-284.0	-32.3	143.6	-8.6	-30.3	0.6	-27.4	-34.9	-59.3	-41.1	19
20 Miscellaneous	2425.5	2269.9	-329.6	1041.8	1158.3	705.2	480.2	645.3	797.8	897.3	1182.6	20
21 Total financial sources	9470.7	6433.2	-647.5	2461.4	3935.3	3892.0	3772.2	2468.2	3546.7	5780.9	6954.0	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-1.2	-0.8	-4.4	-1.1	-0.7	-0.6	-0.8	-0.5	-0.5	-0.5	-0.9	22
23 Foreign deposits	205.3	-330.4	-118.1	6.5	38.3	-18.2	-54.8	-52.3	128.2	-93.9	100.9	23
24 Net interbank liabilities	3.8	60.7	29.1	22.1	20.3	6.6	66.2	-291.0	202.8	48.4	186.7	24
25 Security RPs	-205.0	-590.0	465.4	-76.7	-118.7	-106.6	84.2	-239.8	-317.2	46.4	-513.7	25
26 Taxes payable	-36.5	-64.0	-32.6	-10.5	-16.0	-40.7	-68.2	-2.8	-26.7	-65.2	9.9	26
27 Miscellaneous	-376.2	2029.8	-264.7	196.3	-39.2	-127.9	-255.8	-315.8	569.8	-509.9	-230.7	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.	1.2	-3.3	0.7	0.0	-0.1	0.6	-46.2	100.3	2.6	-54.2	-45.0	29
30 Private domestic	-0.1	-2.0	-1.0	-1.1	0.9	0.7	-1.1	-0.3	-0.8	4.8	-6.4	30
31 Trade credit	-23.9	29.0	105.4	91.7	-50.4	60.6	17.5	57.9	42.3	124.9	137.6	31
Totals identified to sectors as assets	9903.4	5304.3	-827.3	2234.1	4101.0	4117.4	4031.1	3212.5	2946.0	6279.9	7315.5	32

L.1 Credit Market Debt Outstanding (1)

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

	2007	2008	2009	2010	2011	2012	2012				2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Total credit market debt owed by:	50953.0	53353.2	53252.5	53620.8	54589.6	56447.3	55022.6	55232.1	55755.3	56447.3	56999.4	1
2 Domestic nonfinancial sectors	32622.3	34543.4	35473.7	36909.5	38267.5	40121.4	38715.1	39100.4	39437.8	40121.4	40570.3	2
3 Household sector	13689.3	13669.0	13397.0	13059.9	12863.7	12819.3	12791.0	12823.0	12726.0	12819.3	12758.4	3
4 Nonfinancial corporate business	7198.5	7564.0	7329.5	7485.9	8012.6	8704.7	8125.4	8257.6	8459.6	8704.7	8859.1	4
5 Nonfinancial noncorporate business	3774.6	4093.4	3973.3	3940.0	3952.4	4023.6	3960.5	3976.3	3987.1	4023.6	4027.9	5
6 State and local governments	2837.5	2855.4	2968.4	3038.0	2985.3	2980.0	2986.3	2993.3	2985.3	2980.0	2994.9	6
7 Federal government	5122.3	6361.5	7805.4	9385.6	10453.6	11593.7	10851.9	11050.1	11279.9	11593.7	11930.1	7
8 Rest of the world	2126.3	1708.8	2090.3	2225.3	2276.7	2414.7	2318.3	2297.9	2366.0	2414.7	2532.9	8
9 Financial sectors	16204.5	17101.0	15688.5	14486.0	14045.4	13911.3	13989.3	13833.8	13951.5	13911.3	13896.2	9
10 U.S.-chartered depository institutions	991.2	990.3	718.1	942.6	868.7	840.3	840.8	844.7	822.2	840.3	820.7	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	24.2	25.1	22.9	23.7	24.4	25.1	22.2	12
13 Life insurance companies	28.7	54.9	48.3	45.1	46.8	51.6	48.5	52.4	52.4	51.6	52.9	13
14 Government-sponsored enterprises	2910.2	3181.9	2706.6	6434.5	6247.3	6092.7	6178.6	6139.8	6111.5	6092.7	6103.5	14
15 Agency- and GSE-backed mortgage pools	4464.4	4961.4	5376.7	1139.5	1304.8	1437.0	1329.9	1377.3	1408.0	1437.0	1462.7	15
16 ABS issuers	4514.5	4101.0	3287.6	2230.8	1982.8	1766.8	1922.8	1862.0	1800.5	1766.8	1726.1	16
17 Finance companies	1279.6	1200.3	1044.1	1281.0	1262.9	1209.1	1251.8	1235.9	1246.2	1209.1	1191.0	17
18 REITs	421.2	367.4	317.4	315.2	343.4	386.3	350.1	364.4	371.2	386.3	390.3	18
19 Brokers and dealers	64.8	142.6	92.9	129.7	91.8	90.2	98.0	102.1	85.8	90.2	89.1	19
20 Holding companies	710.6	807.9	1253.7	1237.2	1220.8	1418.6	1303.9	1213.9	1428.7	1418.6	1412.5	20
21 Funding corporations	786.4	1252.8	816.8	704.2	651.8	593.6	642.0	617.4	600.6	593.6	625.2	21
22 Total credit market assets held by:	50953.0	53353.2	53252.5	53620.8	54589.6	56447.3	55022.6	55232.1	55755.3	56447.3	56999.4	22
23 Domestic nonfinancial sectors	7036.4	7210.6	7878.9	8291.9	7669.9	7790.1	7703.7	7705.0	7746.4	7790.1	7809.9	23
24 Household sector	4865.4	5204.1	5648.4	5928.1	5401.6	5468.8	5438.4	5414.7	5419.1	5468.8	5464.9	24
25 Nonfinancial corporate business	248.4	213.7	223.7	230.1	224.8	246.3	227.9	234.7	248.3	246.3	230.3	25
26 Nonfinancial noncorporate business	106.7	95.8	89.1	95.8	96.8	98.0	96.9	97.1	97.3	98.0	98.2	26
27 State and local governments	1534.8	1330.6	1255.7	1291.1	1200.6	1148.5	1184.6	1183.4	1170.3	1148.5	1151.9	27
28 Federal government	281.1	366.4	661.8	746.9	746.2	828.5	755.8	775.0	811.5	828.5	864.6	28
29 Rest of the world	7272.2	7523.7	7723.4	8498.9	9122.0	9640.1	9190.6	9291.8	9543.7	9640.1	9820.0	29
30 Financial sectors	36644.5	38618.9	37650.2	36830.0	37797.7	39017.1	38128.3	38235.3	38465.3	39017.1	39369.4	30
31 Monetary authority	740.6	986.0	1987.7	2259.2	2635.6	2670.1	2613.4	2610.9	2565.1	2670.1	2939.8	31
32 U.S.-chartered depository institutions	9201.0	9442.9	9131.1	9341.5	9468.4	9815.1	9462.8	9564.3	9622.3	9815.1	9789.9	32
33 Foreign banking offices in U.S.	963.3	1063.8	777.9	747.1	784.9	784.1	775.5	760.4	778.3	784.1	766.9	33
34 Banks in U.S.-affiliated areas	92.8	90.9	88.1	68.9	64.0	63.9	63.9	62.7	62.0	63.9	63.6	34
35 Credit unions	657.9	701.1	734.6	758.6	796.2	842.3	814.6	829.1	837.8	842.3	857.6	35
36 Property-casualty insurance companies	869.3	853.4	886.7	890.6	926.8	924.3	923.4	920.6	920.9	924.3	922.1	36
37 Life insurance companies	2871.2	2882.8	3022.6	3174.2	3297.9	3367.3	3333.6	3307.7	3349.5	3367.3	3390.8	37
38 Private pension funds	1043.4	833.0	843.3	968.0	1020.5	983.0	998.2	1002.3	991.9	983.0	950.9	38
39 State and local govt. retirement funds	849.5	823.0	737.2	759.3	761.5	763.0	770.4	764.3	756.1	763.0	765.5	39
40 Federal government retirement funds	99.4	123.3	130.7	141.5	161.6	175.5	163.0	167.2	169.5	175.5	173.3	40
41 Money market mutual funds	1962.0	2689.9	2070.0	1673.4	1663.6	1580.9	1600.7	1528.4	1520.2	1580.9	1562.8	41
42 Mutual funds	2196.7	2229.2	2616.3	2969.9	3329.3	4036.9	3581.7	3741.5	3907.7	4036.9	4243.1	42
43 Closed-end funds	171.2	130.4	141.1	146.3	145.1	156.7	148.0	149.6	153.0	156.7	164.3	43
44 Exchange-traded funds	34.1	57.1	103.0	132.7	178.8	231.1	195.1	213.5	221.1	231.1	238.2	44
45 Government-sponsored enterprises	2829.5	3037.5	2714.4	6360.5	6158.2	5935.1	6121.9	6033.0	5971.7	5935.1	5920.4	45
46 Agency- and GSE-backed mortgage pools	4464.4	4961.4	5376.7	1139.5	1304.8	1437.0	1329.9	1377.3	1408.0	1437.0	1462.7	46
47 ABS issuers	4399.8	4002.8	3224.0	2179.0	1935.3	1725.7	1877.5	1819.6	1759.1	1725.7	1686.0	47
48 Finance companies	1816.3	1734.4	1516.7	1440.1	1394.3	1361.2	1382.3	1365.7	1363.8	1361.2	1351.6	48
49 REITs	246.5	177.6	168.9	206.0	308.9	436.6	362.9	385.5	451.4	436.6	426.6	49
50 Brokers and dealers	803.1	717.4	525.3	557.5	563.2	652.3	610.7	600.5	589.1	652.3	600.4	50
51 Holding companies	59.1	73.0	75.8	97.9	101.1	219.5	223.0	183.4	229.9	219.5	226.0	51
52 Funding corporations	273.3	1008.0	778.0	818.2	797.9	855.5	776.1	847.8	837.0	855.5	866.9	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	2012				- 2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Domestic	32622.3	34543.4	35473.7	36909.5	38267.5	40121.4	38715.1	39100.4	39437.8	40121.4	40570.3	1
2 By instrument	32622.3	34543.4	35473.7	36909.5	38267.5	40121.4	38715.1	39100.4	39437.8	40121.4	40570.3	2
3 Commercial paper	123.8	131.5	58.4	82.9	116.3	130.5	127.6	132.1	136.1	130.5	140.2	3
4 Treasury securities	5099.2	6338.2	7781.9	9361.5	10428.3	11568.9	10827.5	11025.6	11255.5	11568.9	11905.5	4
5 Agency- and GSE-backed securities	23.1	23.3	23.5	24.2	25.3	24.9	24.4	24.5	24.4	24.9	24.6	5
6 Municipal securities	3424.8	3517.2	3672.5	3772.1	3719.4	3714.4	3720.0	3732.4	3719.4	3714.4	3728.6	6
7 Corporate bonds	3729.1	3954.5	4366.2	4804.8	5215.6	5795.2	5346.4	5452.9	5599.7	5795.2	5937.7	7
8 Depository institution loans n.e.c.	1664.2	1852.6	1500.2	1465.5	1542.6	1746.4	1585.7	1685.6	1645.7	1746.4	1748.6	8
9 Other loans and advances	1620.0	1707.3	1458.4	1304.4	1367.3	1410.2	1352.7	1348.6	1397.3	1410.2	1428.7	9
10 Mortgages	14431.8	14493.0	14192.4	13571.8	13237.1	12962.7	13124.9	13052.2	12954.2	12962.7	12894.0	10
11 Home	11207.4	11096.7	10893.2	10426.3	10171.0	9925.0	10084.8	10026.2	9936.7	9925.0	9868.0	11
12 Multifamily residential	770.0	816.2	821.0	810.4	815.2	832.4	805.6	812.2	820.9	832.4	832.3	12
13 Commercial	2341.7	2445.4	2346.9	2193.9	2104.8	2052.3	2086.8	2064.2	2045.3	2052.3	2038.9	13
14 Farm	112.7	134.7	131.3	141.2	146.1	153.0	147.8	149.5	151.3	153.0	154.7	14
15 Consumer credit	2506.3	2525.9	2420.2	2522.2	2615.7	2768.2	2605.9	2646.6	2705.5	2768.2	2762.4	15
16 By sector	32622.3	34543.4	35473.7	36909.5	38267.5	40121.4	38715.1	39100.4	39437.8	40121.4	40570.3	16
17 Household sector	13689.3	13669.0	13397.0	13059.9	12863.7	12819.3	12791.0	12823.0	12726.0	12819.3	12758.4	17
18 Nonfinancial business	10973.1	11657.4	11302.8	11426.0	11965.0	12728.3	12085.9	12234.0	12446.7	12728.3	12886.9	18
19 Corporate	7198.5	7564.0	7329.5	7485.9	8012.6	8704.7	8125.4	8257.6	8459.6	8704.7	8859.1	19
20 Noncorporate	3774.6	4093.4	3973.3	3940.0	3952.4	4023.6	3960.5	3976.3	3987.1	4023.6	4027.9	20
21 State and local governments	2837.5	2855.4	2968.4	3038.0	2985.3	2980.0	2986.3	2993.3	2985.3	2980.0	2994.9	21
22 Federal government	5122.3	6361.5	7805.4	9385.6	10453.6	11593.7	10851.9	11050.1	11279.9	11593.7	11930.1	22
Foreign credit market debt held in U.S.	2126.3	1708.8	2090.3	2225.3	2276.7	2414.7	2318.3	2297.9	2366.0	2414.7	2532.9	23
24 Commercial paper	413.0	342.0	401.3	398.6	345.1	372.7	362.6	357.4	366.4	372.7	407.2	24
25 Bonds	1587.1	1237.3	1570.3	1689.5	1763.8	1843.6	1775.3	1748.0	1802.3	1843.6	1917.2	25
26 Depository institution loans n.e.c.	102.8	107.9	96.8	115.1	144.3	165.5	153.6	164.8	167.0	165.5	176.8	26
27 Other loans and advances	23.4	21.6	21.9	22.1	23.5	32.8	26.7	27.8	30.2	32.8	31.6	27
28 Domestic and foreign	34748.6	36252.2	37564.0	39134.8	40544.2	42536.1	41033.4	41398.3	41803.8	42536.1	43103.2	28

L.3 Credit Market Debt Owed by Financial Sectors

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

1 By instrument	16204.5	17101.0	15688.5	14486.0	14045.4	13911.3	13989.3	13833.8	13951.5	13911.3	13896.2	1
2 Open market paper	1252.1	1126.3	678.2	576.0	507.9	449.2	504.3	472.6	454.7	449.2	453.8	2
3 GSE issues	2910.2	3181.9	2706.6	6434.5	6247.3	6092.7	6178.6	6139.8	6111.5	6092.7	6103.5	3
4 Agency- and GSE-backed mortgage pool sec.	4464.4	4961.4	5376.7	1139.5	1304.8	1437.0	1329.9	1377.3	1408.0	1437.0	1462.7	4
5 Corporate bonds	6260.8	5977.9	5717.5	5322.1	4996.2	4985.3	5045.0	4946.0	5019.6	4985.3	4936.8	5
6 Depository institution loans n.e.c.	293.1	789.5	424.7	373.7	399.9	338.7	362.6	299.7	365.3	338.7	332.2	6
7 Other loans and advances	867.1	900.5	617.9	473.2	413.1	416.6	390.2	413.3	404.4	416.6	409.7	7
8 Mortgages	156.7	163.5	166.9	167.1	176.2	191.8	178.8	185.0	188.0	191.8	197.4	8
9 By sector	16204.5	17101.0	15688.5	14486.0	14045.4	13911.3	13989.3	13833.8	13951.5	13911.3	13896.2	9
10 U.S.-chartered depository institutions	991.2	990.3	718.1	942.6	868.7	840.3	840.8	844.7	822.2	840.3	820.7	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	24.2	25.1	22.9	23.7	24.4	25.1	22.2	12
13 Life insurance companies	28.7	54.9	48.3	45.1	46.8	51.6	48.5	52.4	52.4	51.6	52.9	13
14 Government-sponsored enterprises	2910.2	3181.9	2706.6	6434.5	6247.3	6092.7	6178.6	6139.8	6111.5	6092.7	6103.5	14
15 Agency- and GSE-backed mortgage pools	4464.4	4961.4	5376.7	1139.5	1304.8	1437.0	1329.9	1377.3	1408.0	1437.0	1462.7	15
16 ABS issuers	4514.5	4101.0	3287.6	2230.8	1982.8	1766.8	1922.8	1862.0	1800.5	1766.8	1726.1	16
17 Finance companies	1279.6	1200.3	1044.1	1281.0	1262.9	1209.1	1251.8	1235.9	1246.2	1209.1	1191.0	17
18 REITs	421.2	367.4	317.4	315.2	343.4	386.3	350.1	364.4	371.2	386.3	390.3	18
19 Brokers and dealers	64.8	142.6	92.9	129.7	91.8	90.2	98.0	102.1	85.8	90.2	89.1	19
20 Holding companies	710.6	807.9	1253.7	1237.2	1220.8	1418.6	1303.9	1213.9	1428.7	1418.6	1412.5	20
21 Funding corporations	786.4	1252.8	816.8	704.2	651.8	593.6	642.0	617.4	600.6	593.6	625.2	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	2012				- 2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Total	50953.0	53353.2	53252.5	53620.8	54589.6	56447.3	55022.6	55232.1	55755.3	56447.3	56999.4	1
2 Open market paper	1788.9	1599.8	1138.0	1057.6	969.3	952.3	994.4	962.0	957.2	952.3	1001.2	2
3 Treasury securities	5099.2	6338.2	7781.9	9361.5	10428.3	11568.9	10827.5	11025.6	11255.5	11568.9	11905.5	3
4 Agency- and GSE-backed securities	7397.7	8166.7	8106.8	7598.2	7577.4	7554.6	7533.0	7541.7	7543.9	7554.6	7590.8	4
5 Municipal securities	3424.8	3517.2	3672.5	3772.1	3719.4	3714.4	3720.0	3732.4	3719.4	3714.4	3728.6	5
6 Corporate and foreign bonds	11577.0	11169.7	11654.0	11816.3	11975.5	12624.1	12166.7	12146.9	12421.6	12624.1	12791.7	6
7 Depository institution loans n.e.c.	2060.1	2750.0	2021.7	1954.3	2086.8	2250.6	2101.9	2150.1	2178.0	2250.6	2257.7	7
8 Other loans and advances	2510.6	2629.3	2098.1	1799.7	1803.9	1859.6	1769.6	1789.6	1831.9	1859.6	1870.0	8
9 Mortgages	14588.5	14656.5	14359.3	13738.9	13413.3	13154.5	13303.7	13237.2	13142.2	13154.5	13091.4	9
10 Consumer credit	2506.3	2525.9	2420.2	2522.2	2615.7	2768.2	2605.9	2646.6	2705.5	2768.2	2762.4	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	25580.9	15640.5	20085.5	23370.8	22737.3	26028.4	25432.9	24351.5	25742.1	26028.4	28438.4	11
12 Mutual fund shares	7822.6	5388.0	6920.7	7873.0	7870.9	9323.6	8797.4	8653.4	9131.0	9323.6	10014.6	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)	50953.0	53353.2	53252.5	53620.8	54589.6	56447.3	55022.6	55232.1	55755.3	56447.3	56999.4	1
2 U.S. official reserve assets	67.3	74.2	175.1	175.8	183.8	181.8	184.5	181.7	184.7	181.8	175.5	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	834.1	792.1	803.0	769.4	810.6	792.1	823.7	5
6 Net interbank liabilities	136.3	1922.9	1325.6	1189.3	2016.0	1828.8	2027.5	1980.0	1911.3	1828.8	2271.1	6
7 Checkable deposits and currency	1532.9	2101.3	2093.4	2359.8	2594.3	2857.8	2520.5	2594.3	2640.4	2857.8	2877.1	7
8 Small time and savings deposits	5224.5	5749.3	6326.5	6624.9	7202.2	7803.9	7410.5	7456.9	7595.4	7803.9	7871.4	8
9 Large time deposits	2382.2	2191.6	1989.8	1807.5	1603.0	1508.5	1504.3	1511.1	1485.0	1508.5	1491.0	9
10 Money market fund shares	3033.0	3757.3	3258.6	2755.4	2642.5	2649.6	2535.5	2467.9	2506.9	2649.6	2554.0	10
11 Security RPs	2150.4	1262.5	1496.9	1276.0	1148.0	1122.9	1194.6	1183.6	1149.0	1122.9	1097.5	11
12 Mutual fund shares	7822.6	5388.0	6920.7	7873.0	7870.9	9323.6	8797.4	8653.4	9131.0	9323.6	10014.6	12
13 Security credit	1526.4	1128.5	1091.2	1214.8	1312.6	1512.5	1375.5	1410.2	1482.4	1512.5	1484.5	13
14 Life insurance reserves	1201.5	1179.8	1242.1	1278.3	1352.0	1359.0	1366.9	1342.3	1353.2	1359.0	1379.1	14
15 Pension fund reserves	13236.1	10567.7	11959.2	13209.9	13434.1	14444.1	14117.1	13943.1	14402.2	14444.1	15007.6	15
16 Trade payables	3398.0	3228.0	3204.9	3430.3	3478.9	3665.7	3532.1	3592.9	3636.9	3665.7	3689.6	16
17 Taxes payable	167.7	44.0	40.6	54.3	75.0	81.2	85.5	83.1	93.0	81.2	109.5	17
18 Miscellaneous	17197.7	19811.0	19778.8	20240.8	20606.5	21130.8	20863.1	20754.1	21050.0	21130.8	20714.5	18
19 Total liabilities	111400.3	112734.6	115027.6	118008.3	120974.7	126740.9	123371.8	123187.2	125218.5	126740.9	128591.3	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	20085.5	23370.8	22737.3	26028.4	25432.9	24351.5	25742.1	26028.4	28438.4	21
22 Household equity in noncorp. bus.	9329.1	7730.8	6459.8	7120.5	7673.2	8141.4	7713.7	7784.0	8016.5	8141.4	8194.6	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-11.3	-12.1	-16.5	-17.6	-18.3	-18.8	-18.5	-18.6	-18.7	-18.8	-19.0	23
24 Foreign deposits	1110.0	779.5	661.4	668.0	706.3	688.1	692.6	679.5	711.6	688.1	713.3	24
25 Net interbank transactions	-41.8	-17.5	5.1	23.8	26.4	54.0	30.0	17.0	64.9	54.0	82.0	25
26 Security RPs	723.6	143.1	520.3	413.8	300.4	173.4	336.8	301.4	204.2	173.4	70.5	26
27 Taxes payable	-52.9	-193.3	-204.4	-194.7	-187.8	-189.2	-180.5	-186.4	-176.1	-189.2	-165.9	27
28 Miscellaneous	-8485.5	-6070.2	-6408.3	-6816.6	-7810.5	-8928.9	-8161.7	-8516.8	-8600.9	-8928.9	-8679.1	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	2.5	2.3	2.9	3.4	3.2	2.3	1.5	30
31 Private domestic	7.3	5.3	4.2	3.2	4.1	4.7	3.7	3.8	3.7	4.7	3.1	31
32 Trade credit	206.8	235.7	341.1	436.6	386.1	444.3	319.7	302.4	321.6	444.3	409.5	32
33 Totals identified to sectors as assets	152862.5	141245.3	146679.1	153991.8	157987.2	168691.8	163504.3	162748.1	166474.6	168691.8	172819.6	33

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2012	2012				- 2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross Domestic Product (GDP)	14028.7	14291.5	13973.7	14498.9	15075.7	15684.8	15478.3	15585.6	15811.0	15864.1	16004.5	1
2 Personal consumption expenditures (2)	9772.3	10035.5	9845.9	10215.7	10729.0	11119.6	11007.2	11067.2	11154.4	11249.6	11372.7	2
3 Durable goods	1188.4	1108.9	1029.6	1079.4	1146.4	1218.9	1204.6	1200.3	1218.9	1252.0	1273.5	3
4 Nondurable goods	2175.5	2272.8	2164.8	2285.5	2478.4	2564.2	2551.3	2541.2	2573.6	2590.8	2599.4	4
5 Services	6408.3	6653.8	6651.5	6850.9	7104.2	7336.4	7251.3	7325.7	7361.9	7406.9	7499.8	5
6 Gross private domestic investment	2295.2	2087.6	1549.3	1737.3	1854.9	2062.3	2032.2	2041.7	2080.1	2095.1	2151.1	6
7 Fixed investment	2266.1	2128.7	1703.5	1679.0	1818.3	2004.2	1959.7	1986.9	1997.9	2072.4	2102.8	7
8 Nonresidential	1637.5	1656.3	1349.3	1338.4	1479.6	1621.3	1595.5	1614.1	1610.0	1665.5	1677.3	8
9 Household sector (nonprofit organizations)	120.2	132.0	123.9	109.9	112.0	118.8	119.0	119.5	117.5	119.3	120.7	9
10 Nonfinancial corporate business	1104.7	1130.9	903.0	918.1	1021.5	1119.2	1101.4	1114.1	1111.5	1149.8	1157.5	10
11 Nonfinancial noncorporate business	225.0	198.4	158.0	155.6	173.3	191.6	187.5	191.9	190.8	196.3	194.7	11
12 Financial institutions	187.5	195.0	164.4	154.8	172.9	191.6	187.6	188.6	190.2	200.0	204.5	12
13 Residential	628.7	472.4	354.1	340.6	338.7	382.9	364.2	372.8	387.9	406.9	425.4	13
14 Household sector	541.7	397.2	295.5	288.9	286.4	314.7	298.2	306.2	319.2	335.2	350.8	14
15 Nonfinancial corporate business	15.7	5.5	4.4	-1.0	-2.5	9.8	9.3	8.1	10.1	11.5	12.4	15
16 Nonfinancial noncorporate business	80.5	69.6	54.3	48.0	48.6	53.2	51.9	52.1	53.5	55.4	57.3	16
17 REITs	-9.3	0.1	-0.1	4.7	6.3	5.3	4.9	6.4	5.1	4.9	4.9	17
18 Change in private inventories	29.1	-41.1	-154.2	58.4	36.6	58.1	72.6	54.8	82.3	22.7	48.3	18
19 Nonfinancial corporate business	28.2	-40.2	-145.3	60.7	39.1	66.5	71.9	61.0	96.9	36.4	36.2	19
20 Nonfinancial noncorporate business	0.9	-0.9	-8.9	-2.3	-2.5	-8.5	0.7	-6.3	-14.6	-13.7	12.2	20
21 Net U.S. exports of goods and services	-713.1	-709.7	-388.7	-511.6	-568.1	-559.9	-615.8	-576.9	-516.8	-530.2	-543.0	21
22 Exports	1661.7	1846.8	1587.4	1844.4	2094.2	2184.0	2157.9	2188.5	2198.7	2191.1	2203.8	22
23 - Imports	2374.8	2556.5	1976.2	2356.1	2662.3	2744.0	2773.7	2765.4	2715.5	2721.3	2746.8	23
24 Government consumption expenditures and gross investment	2674.2	2878.1	2967.2	3057.5	3059.8	3062.8	3054.6	3053.7	3093.3	3049.7	3023.7	24
25 Consumption expenditures (3)	2217.8	2381.0	2460.3	2552.0	2579.5	2590.5	2586.9	2580.3	2618.7	2575.9	2567.1	25
26 Federal	848.9	931.7	987.0	1055.8	1061.5	1059.6	1055.6	1054.8	1086.3	1041.9	1031.5	26
27 State and local	1368.9	1449.2	1473.3	1496.2	1518.0	1530.8	1531.4	1525.5	1532.4	1534.0	1535.6	27
28 Gross investment (3)	456.5	497.2	506.9	505.5	480.2	472.3	467.6	473.4	474.5	473.7	456.5	28
29 Federal	127.4	148.4	156.6	167.3	160.5	154.6	152.1	155.9	155.1	155.4	145.8	29
30 State and local	329.0	348.8	350.3	338.2	319.7	317.7	315.5	317.5	319.5	318.3	310.8	30
Memo:												
31 Net U.S. income receipts from rest of the world	123.3	169.2	143.5	209.3	251.9	243.0	214.9	247.3	243.1	266.6	232.2	31
32 U.S. income receipts	871.0	856.1	642.4	716.5	783.7	782.3	769.6	775.1	775.8	808.5	786.7	32
33 - U.S. income payments	747.7	686.9	498.9	507.2	531.8	539.3	554.7	527.8	532.7	541.8	554.4	33
Gross National Product (GNP) =												
34 GDP + net U.S. income receipts	14151.9	14460.7	14117.2	14708.2	15327.5	15927.8	15693.2	15832.9	16054.2	16130.8	16236.8	34
Acquisition of nonproduced nonfinancial assets (net)												
35 Household sector	-11.3	-11.2	-9.9	-9.2	-9.3	-8.8	-9.1	-8.9	-8.8	-8.6	-8.4	35
36 Nonfinancial corporate business	-1.7	16.3	4.4	-2.6	-2.1	-2.8	-1.6	-1.9	-4.0	-3.6	-3.6	36
37 State and local governments	13.8	14.1	12.7	11.5	11.5	10.9	11.2	11.0	10.8	10.6	10.4	37
38 Federal governments	-1.3	-19.2	-7.1	0.2	-0.1	0.7	-0.5	-0.2	1.9	1.6	1.7	38
39 Rest of the world	0.5	-0.0	0.0	-0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	39

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

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

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2012	2012				2013 - Q1	
							Q1	Q2	Q3	Q4		
1 National Income	12396.4	12609.1	12132.6	12811.4	13358.9	13875.9	13707.2	13750.5	13895.9	14150.0	14236.2	1
2 Compensation of employees	7855.9	8068.3	7799.4	7970.0	8295.2	8592.9	8495.7	8527.7	8577.6	8770.4	8765.1	2
3 Wages and other labor income	7402.2	7603.2	7337.5	7501.9	7800.3	8078.1	7985.4	8016.8	8064.8	8245.3	8235.4	3
4 Employer social insurance contributions	459.9	470.1	456.9	468.1	494.9	514.8	510.2	510.8	512.9	525.1	529.7	4
5 Wage accruals less disbursements	-6.3	-5.0	5.0	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	1090.4	1097.9	979.4	1103.4	1157.3	1202.3	1184.3	1194.9	1205.4	1224.7	1264.0	6
7 Rental income of persons (with capital consumption adjustment)	143.7	231.6	289.7	349.2	409.7	462.6	445.3	452.8	471.0	481.5	505.1	7
8 Corporate profits with inventory valuation and capital consumption adjustments	1510.6	1248.4	1342.3	1702.4	1827.0	1950.6	1900.1	1921.9	1967.6	2013.0	1969.2	8
9 Corporate profits with inventory valuation adjustment	1691.1	1315.5	1443.6	1777.7	1791.6	2151.3	2100.8	2124.3	2167.5	2212.5	2155.8	9
10 Profits before tax	1738.4	1359.9	1440.5	1816.3	1854.1	2162.2	2124.5	2108.2	2194.4	2221.7	2171.9	10
11 Domestic nonfinancial	1042.0	831.2	712.9	990.5	1007.0	1247.5	1240.4	1229.8	1256.5	1263.2	1249.3	11
12 Domestic financial	345.5	122.2	374.8	424.3	408.3	484.7	481.2	441.9	509.6	506.2	503.2	12
13 Rest of the world	350.9	406.6	352.8	401.6	438.9	430.0	402.9	436.5	428.3	452.4	419.4	13
<i>Less:</i>												
14 Taxes on corporate income	445.5	309.0	269.4	373.3	379.0	449.3	453.6	443.3	452.4	448.0	434.4	14
15 Domestic nonfinancial	293.8	227.4	177.8	222.9	246.8	307.6	304.3	304.6	307.9	313.6	311.5	15
16 Domestic financial	151.7	81.6	91.6	150.4	132.2	141.7	149.3	138.8	144.5	134.4	122.9	16
<i>Equals:</i>												
17 Profits after tax	1292.9	1050.9	1171.1	1443.0	1475.1	1712.9	1670.9	1664.9	1742.0	1773.7	1737.6	17
18 Net dividends	794.5	786.9	554.1	600.9	697.2	779.9	727.1	747.5	760.3	884.6	782.9	18
19 Domestic nonfinancial	484.6	474.1	351.7	385.7	425.3	467.5	432.8	454.9	455.7	526.6	483.0	19
20 Domestic financial	165.2	132.2	90.5	95.3	128.7	176.3	149.1	167.4	162.6	226.1	155.0	20
21 Rest of the world	144.8	180.5	111.9	119.9	143.2	136.1	145.2	125.2	142.0	131.8	144.9	21
22 Undistributed profits	498.4	264.0	617.0	842.1	777.9	933.0	943.7	917.4	981.6	889.2	954.7	22
23 Domestic nonfinancial	263.6	129.6	183.4	381.9	334.8	472.4	503.3	470.4	492.9	422.9	454.8	23
24 Domestic financial	28.7	-91.7	192.7	178.5	147.3	166.7	182.8	135.7	202.4	145.7	225.4	24
25 Rest of the world	206.1	226.1	240.9	281.7	295.7	294.0	257.6	311.3	286.3	320.6	274.5	25
26 Inventory valuation adjustment	-47.2	-44.5	3.2	-38.7	-62.6	-10.9	-23.7	16.0	-26.8	-9.2	-16.1	26
27 Capital consumption adjustment	-180.5	-67.1	-101.3	-75.2	35.4	-200.6	-200.7	-202.4	-200.0	-199.5	-186.6	27
28 Domestic nonfinancial	-158.8	-31.7	-55.4	-34.7	62.7	-148.2	-148.4	-149.7	-147.7	-147.1	-135.2	28
29 Domestic financial	-21.7	-35.4	-45.9	-40.5	-27.3	-52.4	-52.3	-52.7	-52.3	-52.3	-51.4	29
30 Net interest and miscellaneous payments	731.6	870.1	640.5	567.9	527.4	504.3	515.6	489.5	518.2	493.8	541.5	30
31 Taxes on production and imports	1027.2	1038.6	1023.2	1055.0	1097.9	1130.0	1128.5	1130.9	1128.4	1132.2	1144.9	31
32 Less: Subsidies	54.6	52.9	59.7	57.0	61.6	60.8	60.8	61.0	60.6	60.9	60.9	32
33 Business current transfer payments (net)	103.3	123.0	133.4	140.0	132.6	128.0	130.5	127.9	123.8	129.7	147.2	33
34 Current surplus of government enterprises	-11.8	-16.0	-15.6	-19.5	-26.5	-34.0	-32.0	-34.1	-35.5	-34.5	-39.8	34
<i>Memo:</i>												
Calculation of Gross Domestic Product from National Income: (2)												
35 National Income, from line 1 above	12396.4	12609.1	12132.6	12811.4	13358.9	13875.9	13707.2	13750.5	13895.9	14150.0	14236.2	35
<i>Plus:</i>												
36 Private consumption of fixed capital	1476.2	1542.9	1542.8	1539.9	1587.4	1647.8	1625.9	1642.0	1654.2	1669.0	1690.5	36
37 Government consumption of fixed capital	291.3	311.2	323.5	333.5	349.4	363.9	359.0	362.8	365.6	368.4	371.7	37
38 Statistical discrepancy	-12.0	-2.4	118.3	23.3	31.9	40.2	1.1	77.7	138.5	-56.6	-61.5	38
<i>Less:</i>												
39 Net U.S. income receipts from rest of the world	123.3	169.2	143.5	209.3	251.9	243.0	214.9	247.3	243.1	266.6	232.2	39
<i>Equals:</i>												
40 Gross Domestic Product	14028.7	14291.5	13973.7	14498.9	15075.7	15684.8	15478.3	15585.6	15811.0	15864.1	16004.5	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

	2007	2008	2009	2010	2011	2012	2012				- 2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Gross saving	2047.7	1908.2	1555.8	1770.7	1837.5	2020.4	1945.6	1952.4	1982.5	2201.0	2195.7	1
2 Net saving	280.2	54.1	-310.5	-102.8	-99.3	8.7	-39.3	-52.3	-37.3	163.6	133.6	2
3 Net private saving	513.2	739.8	1032.0	1294.9	1240.1	1211.9	1147.1	1186.7	1189.9	1324.0	1032.1	3
4 Domestic business	270.7	152.5	518.8	728.2	750.7	721.4	719.4	731.0	754.8	680.5	751.9	4
5 Nonfinancial corporate business	226.3	237.5	324.3	533.1	572.5	560.4	551.6	564.8	560.3	565.1	569.4	5
6 Financial business	44.3	-85.0	194.5	195.1	178.2	161.0	167.8	166.3	194.5	115.4	182.5	6
7 Households and institutions	242.5	587.3	513.2	566.7	489.4	490.5	427.7	455.7	435.1	643.5	280.2	7
8 Net government saving	-233.0	-685.7	-1342.6	-1397.7	-1339.4	-1203.2	-1186.4	-1239.0	-1227.2	-1160.4	-898.5	8
9 Federal	-245.2	-613.5	-1229.3	-1308.0	-1237.4	-1074.3	-1058.7	-1115.4	-1087.2	-1035.8	-782.3	9
10 State and local	12.2	-72.2	-113.2	-89.7	-102.0	-129.0	-127.6	-123.7	-140.0	-124.5	-116.2	10
11 Consumption of fixed capital	1767.5	1854.1	1866.3	1873.4	1936.8	2011.7	1984.9	2004.8	2019.8	2037.4	2062.1	11
12 Private	1476.2	1542.9	1542.8	1539.9	1587.4	1625.9	1647.8	1625.9	1642.0	1654.2	1669.0	12
13 Domestic business	1190.7	1248.3	1250.0	1245.0	1285.7	1339.0	1321.3	1335.1	1344.0	1355.6	1372.1	13
14 Nonfinancial corporate business	840.1	864.3	862.5	860.1	893.7	933.5	920.8	930.8	937.1	945.5	956.6	14
15 Nonfinancial noncorporate business	210.1	211.3	211.0	209.9	215.0	222.4	219.8	221.7	223.3	225.0	227.5	15
16 Financial business	140.6	172.7	176.6	175.0	177.0	183.0	180.8	182.6	183.6	185.2	187.9	16
17 Households and institutions	285.5	294.6	292.7	294.9	301.7	308.8	304.6	306.9	310.2	313.4	318.4	17
18 Government	291.3	311.2	323.5	333.5	349.4	363.9	359.0	362.8	365.6	368.4	371.7	18
19 Federal	112.6	120.0	124.8	130.2	137.0	141.5	139.7	141.0	142.0	143.3	144.9	19
20 State and local	178.7	191.2	198.8	203.3	212.4	222.4	219.2	221.7	223.6	225.1	226.8	20
Gross domestic investment, capital account transactions, and net lending, NIPAs	2035.7	1905.8	1674.1	1794.0	1869.4	2060.5	1946.7	2030.1	2121.0	2144.4	2134.2	21
22 Gross domestic investment	2751.7	2584.8	2056.2	2242.9	2335.1	2534.6	2499.9	2515.1	2554.7	2568.8	2607.7	22
23 Gross private domestic investment	2295.2	2087.6	1549.3	1737.3	1854.9	2062.3	2032.2	2041.7	2080.1	2095.1	2151.1	23
24 Domestic business	1633.3	1558.4	1129.8	1338.5	1456.5	1628.8	1615.0	1616.0	1643.5	1640.6	1679.7	24
25 Nonfinancial corporate business	1162.2	1096.2	762.0	982.4	1064.3	1205.5	1188.8	1195.4	1230.5	1207.5	1209.2	25
26 Nonfinancial noncorporate business	283.7	267.2	203.4	201.3	219.3	231.6	238.7	232.1	222.7	233.1	266.0	26
27 Financial business	187.5	195.0	164.4	154.8	172.9	191.6	187.6	188.6	190.2	200.0	204.5	27
28 Households and institutions	661.9	529.2	419.4	398.8	398.4	433.5	417.2	425.7	436.7	454.5	471.4	28
29 Gross government investment	456.5	497.2	506.9	505.5	480.2	472.3	467.6	473.4	474.5	473.7	456.5	29
30 Federal	127.4	148.4	156.6	167.3	160.5	154.6	152.1	155.9	155.1	155.4	145.8	30
31 State and local	329.0	348.8	350.3	338.2	319.7	317.7	315.5	317.5	319.5	318.3	310.8	31
32 Capital account transactions (net) (2)	-0.1	-5.4	0.6	0.7	1.7	-6.7	0.5	0.5	0.5	-28.3	0.5	32
33 Private	-10.0	-71.0	-141.8	-80.7	-70.4	-44.9	-43.6	-22.3	-26.2	-87.8	-28.1	33
34 Domestic business	-1.7	-51.2	-85.3	-30.6	-41.7	-13.8	-25.8	-8.7	-12.2	-8.4	-12.3	34
35 Nonfinancial corporate business	-1.7	12.6	42.6	18.6	-7.8	-16.0	-6.6	-8.3	-11.9	-37.2	-12.0	35
36 Nonfinancial noncorporate business	0.0	-3.3	-6.0	-7.8	-1.6	-5.8	-0.3	-0.3	-0.3	-22.2	-0.3	36
37 Financial business	0.0	-60.5	-121.9	-41.5	-32.4	8.0	-18.9	-0.1	0.0	51.0	0.0	37
38 Households and institutions	-8.3	-19.8	-56.6	-50.1	-28.7	-31.2	-17.8	-13.6	-14.0	-79.4	-15.7	38
39 Government	10.0	65.6	142.4	81.4	72.1	38.2	44.0	22.7	26.6	59.4	28.5	39
40 Federal	55.0	114.3	196.2	145.4	133.1	98.0	101.4	82.1	87.4	121.0	83.3	40
41 State and local	-45.1	-48.7	-53.8	-64.0	-61.0	-59.8	-57.4	-59.4	-60.8	-61.6	-54.8	41
42 Net lending (+) or net borrowing (-), NIPAs (3)	-715.9	-673.6	-382.7	-449.5	-467.5	-467.3	-553.6	-485.4	-434.2	-396.1	-473.9	42
43 Private	-307.8	263.7	1285.6	1201.5	1074.8	882.5	785.5	887.0	928.6	929.1	538.0	43
44 Domestic business	-182.2	-108.8	842.6	688.6	653.5	485.6	452.6	536.4	606.0	347.3	395.2	44
45 Nonfinancial corporate business (3)	-106.0	-9.5	500.4	415.4	441.5	344.6	291.3	386.1	417.3	283.6	267.4	45
46 Nonfinancial noncorporate business	-73.6	-52.6	13.6	16.4	-2.7	-3.4	-18.6	-10.1	0.9	14.1	-38.1	46
47 Financial business	-2.6	-46.7	328.6	256.8	214.7	144.4	179.9	160.4	187.9	49.6	165.9	47
48 Households and institutions	-125.7	372.6	443.0	512.9	421.3	396.9	332.9	350.5	322.6	581.8	142.9	48
49 Government	-408.1	-937.3	-1668.3	-1651.0	-1542.3	-1349.9	-1339.1	-1372.4	-1362.7	-1325.2	-1011.9	49
50 Federal	-315.0	-756.2	-1457.4	-1490.5	-1394.1	-1185.4	-1172.5	-1212.4	-1187.7	-1168.9	-866.5	50
51 State and local	-93.1	-181.1	-210.9	-160.5	-148.2	-164.5	-166.6	-160.0	-175.1	-156.2	-145.3	51
52 Statistical discrepancy (line 21 less line 1)	-12.0	-2.4	118.3	23.3	31.9	40.2	1.1	77.7	138.5	-56.6	-61.5	52
Addenda:												
53 Disaster losses	0.0	19.1	0.0	0.0	0.0	44.9	0.0	0.0	0.0	179.8	0.0	53
54 Private	0.0	19.1	0.0	0.0	0.0	35.8	0.0	0.0	0.0	143.4	0.0	54
55 Domestic business	0.0	10.8	0.0	0.0	0.0	15.5	0.0	0.0	0.0	62.0	0.0	55
56 Households and institutions	0.0	8.3	0.0	0.0	0.0	20.3	0.0	0.0	0.0	81.3	0.0	56
57 Government	0.0	0.0	0.0	0.0	0.0	9.1	0.0	0.0	0.0	36.4	0.0	57
58 Federal	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	1.3	0.0	58
59 State and local	0.0	0.0	0.0	0.0	0.0	8.8	0.0	0.0	0.0	35.1	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

	2007	2008	2009	2010	2011	2012	2012				- 2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Capital transfers paid, by sector	114.5	209.6	289.3	205.8	157.3	163.5	144.4	132.4	133.4	243.8	122.5	1
2 By private business	0.0	7.6	40.4	25.8	0.0	13.4	0.0	0.0	0.0	53.7	0.0	2
3 Financial corporations	0.0	7.6	0.0	0.0	0.0	13.4	0.0	0.0	0.0	53.7	0.0	3
4 Disaster-related insurance benefits	0.0	7.6	0.0	0.0	0.0	13.4	0.0	0.0	0.0	53.7	0.0	4
5 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Nonfinancial corporations	0.0	0.0	40.4	25.8	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	82.8	161.8	223.9	160.2	142.8	117.7	120.8	104.9	107.0	137.8	99.4	8
9 Federal	82.8	161.8	223.9	160.2	142.8	117.7	120.8	104.9	107.0	137.8	99.4	9
10 Investment grants to state and local govts.	53.7	57.1	62.0	70.7	67.6	64.5	63.9	65.6	66.8	61.5	59.9	10
11 Disaster-related insurance benefits	0.0	2.8	0.0	0.0	0.0	7.5	0.0	0.0	0.0	30.0	0.0	11
12 Financial stabilization payments	0.0	67.7	121.9	41.5	32.4	4.7	18.9	0.1	0.0	0.0	0.0	12
13 Other capital transfers paid to business	0.0	0.1	8.1	12.3	7.3	7.4	5.3	6.7	8.2	9.3	8.7	13
14 Other capital transfers paid to persons	28.7	33.3	31.3	35.0	33.9	33.1	32.3	32.1	31.5	36.6	30.3	14
15 Capital transfers paid to the rest of the world (net)	0.4	0.8	0.6	0.7	1.6	0.5	0.5	0.5	0.5	0.4	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	31.7	34.0	25.0	19.8	14.5	25.2	23.6	27.5	26.3	23.5	23.1	18
19 Estate and gift taxes, federal	26.5	28.3	20.6	15.1	9.6	20.4	18.9	22.6	21.5	18.4	17.7	19
20 Estate and gift taxes, state and local	5.3	5.8	4.4	4.7	4.9	4.8	4.7	4.8	4.8	5.1	5.3	20
21 By the rest of the world	0.0	6.2	0.0	0.0	0.0	7.2	0.0	0.0	0.0	28.8	0.0	21
22 Disaster-related insurance benefits	0.0	6.2	0.0	0.0	0.0	7.2	0.0	0.0	0.0	28.8	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	114.5	209.6	289.3	205.8	157.3	163.5	144.4	132.4	133.4	243.8	122.5	24
25 By private business	0.0	75.0	130.0	53.8	39.7	24.4	24.1	6.8	8.2	58.5	8.7	25
26 Financial corporations	0.0	68.1	121.9	41.5	32.4	5.4	18.9	0.1	0.0	2.7	0.0	26
27 Disaster-related insurance benefits	0.0	0.4	0.0	0.0	0.0	0.7	0.0	0.0	0.0	2.7	0.0	27
28 Other	0.0	67.7	121.9	41.5	32.4	4.7	18.9	0.1	0.0	0.0	0.0	28
29 Nonfinancial corporations	0.0	3.7	2.1	4.6	5.7	13.2	5.0	6.4	7.9	33.6	8.4	29
30 Disaster-related insurance benefits	0.0	3.6	0.0	0.0	0.0	6.1	0.0	0.0	0.0	24.6	0.0	30
31 Other	0.0	0.1	2.1	4.6	5.7	7.1	5.0	6.4	7.9	9.0	8.4	31
32 Noncorporate business	0.0	3.3	6.0	7.8	1.6	5.8	0.3	0.3	0.3	22.2	0.3	32
33 Disaster-related insurance benefits	0.0	3.3	0.0	0.0	0.0	5.5	0.0	0.0	0.0	21.9	0.0	33
34 Other	0.0	0.0	6.0	7.8	1.6	0.3	0.3	0.3	0.3	0.3	0.3	34
35 By government	85.4	91.1	87.1	90.7	82.1	91.1	87.5	93.0	93.2	90.6	83.0	35
36 Federal	26.5	28.3	20.6	15.1	9.6	20.4	18.9	22.6	21.5	18.4	17.7	36
37 Estate and gift taxes paid by persons	26.5	28.3	20.6	15.1	9.6	20.4	18.9	22.6	21.5	18.4	17.7	37
38 State and local	58.9	62.8	66.5	75.6	72.5	70.7	68.5	70.4	71.6	72.2	65.2	38
39 Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	0.0	5.7	0.0	39
40 Estate and gift taxes paid by persons	5.3	5.8	4.4	4.7	4.9	4.8	4.7	4.8	4.8	5.1	5.3	40
41 Investment grants paid by federal government	53.7	57.1	62.0	70.7	67.6	64.5	63.9	65.6	66.8	61.5	59.9	41
42 Other	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 By persons	28.7	42.6	71.7	60.7	33.9	47.5	32.3	32.1	31.5	94.2	30.3	43
44 Disaster-related insurance benefits	0.0	9.3	0.0	0.0	0.0	14.4	0.0	0.0	0.0	57.6	0.0	44
45 Other	28.7	33.3	71.7	60.7	33.9	33.1	32.3	32.1	31.5	36.6	30.3	45
46 By the rest of the world	0.4	0.8	0.6	0.7	1.6	0.5	0.5	0.5	0.5	0.4	0.5	46
47 Capital transfers paid by U.S. government	0.4	0.8	0.6	0.7	1.6	0.5	0.5	0.5	0.5	0.4	0.5	47
48 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
Addenda: Net capital transfers paid by sector												
49 By private business (lines 2-25)	-0.0	-67.5	-89.6	-28.0	-39.7	-11.0	-24.1	-6.8	-8.2	-4.8	-8.7	49
50 Financial corporations (lines 3-26)	0.0	-60.5	-121.9	-41.5	-32.4	8.0	-18.9	-0.1	0.0	51.0	0.0	50
51 Property-casualty insurance companies (line 4)	0.0	7.6	0.0	0.0	0.0	13.4	0.0	0.0	0.0	53.7	0.0	51
52 U.S.-chartered depository institutions	0.0	-29.7	-18.2	2.4	3.2	-0.7	0.0	0.0	0.0	-2.7	0.0	52
53 Financial stabilization payments (2)	0.0	-29.3	-18.2	2.4	3.2	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Other (lines 5-27)	0.0	-0.4	0.0	0.0	0.0	-0.7	0.0	0.0	0.0	-2.7	0.0	54
55 Government-sponsored enterprises (2)	0.0	-6.9	-87.1	-40.2	-31.9	-4.7	-18.9	-0.1	0.0	0.0	0.0	55
56 Holding companies (GMAC) (2)	0.0	-3.2	-11.3	-1.5	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	56
57 Funding corporations (AIG) (2)	0.0	-28.3	-5.3	-2.2	-3.4	0.0	0.0	0.0	0.0	0.0	0.0	57
58 Nonfinancial corporations (lines 6-29)	-0.0	-3.7	38.3	21.2	-5.7	-13.2	-5.0	-6.4	-7.9	-33.6	-8.4	58
59 Noncorporate business (lines 7-32)	0.0	-3.3	-6.0	-7.8	-1.6	-5.8	-0.3	-0.3	-0.3	-22.2	-0.3	59
60 By government (lines 8-35)	-2.6	70.6	136.8	69.6	60.7	26.6	33.3	11.9	13.9	47.2	16.4	60
61 Federal (lines 9-36)	56.3	133.5	203.3	145.2	133.2	97.3	101.9	82.3	85.5	119.4	81.7	61
62 State and local (lines 16-38)	-58.9	-62.8	-66.5	-75.6	-72.5	-70.7	-68.5	-70.4	-71.6	-72.2	-65.2	62
63 By persons (lines 18-43)	3.0	-8.6	-46.6	-40.9	-19.4	-22.3	-8.7	-4.6	-5.2	-70.8	-7.3	63
64 By the rest of the world (lines 21-46)	-0.4	5.4	-0.6	-0.7	-1.6	6.7	-0.5	-0.5	-0.5	28.3	-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

	2007	2008	2009	2010	2011	2012	2012				2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Net acquisition of financial assets	1803.7	586.2	195.6	689.3	966.8	1010.7	1177.5	1294.1	-184.4	1755.7	1114.3	1
2 Foreign deposits	15.4	-23.7	-6.4	1.6	-1.9	-2.5	-7.5	-8.1	9.9	-4.5	10.6	2
3 Checkable deposits and currency	-6.8	248.7	49.0	37.6	323.1	147.2	127.8	-1.3	36.5	425.8	121.9	3
4 Time and savings deposits	476.9	188.7	172.2	155.6	353.9	412.3	457.2	455.3	45.5	691.2	176.8	4
5 Money market fund shares	242.0	236.2	-270.3	-180.4	11.5	1.3	-9.0	-5.8	-6.6	26.6	29.3	5
6 Securities	-177.7	-237.1	378.0	155.6	-189.2	179.1	375.0	697.5	-618.8	262.8	739.5	6
7 Open market paper	-10.2	-101.3	28.7	-2.9	-2.6	-0.5	3.0	-3.9	-0.6	-0.6	5.9	7
8 U.S. savings bonds	-6.0	-2.4	-2.8	-3.3	-2.7	-2.8	-1.5	-2.4	-2.2	-4.9	-2.7	8
9 Treasury bills and other Treasury securities	-72.0	246.3	496.8	420.7	-253.7	373.9	265.6	751.5	-134.0	612.6	-130.8	9
10 Agency- and GSE-backed securities	308.8	276.6	-633.6	-44.7	12.6	-246.5	-268.1	-163.7	-279.1	-275.3	-287.8	10
11 Municipal securities	37.5	47.5	107.3	44.8	-65.5	-151.2	-123.9	23.6	-243.3	-261.1	-16.7	11
12 Corporate and foreign bonds	127.7	-81.1	58.7	-323.5	53.1	25.6	-53.9	-127.7	-47.2	331.4	215.3	12
13 Corporate equities (2)	-805.5	-576.8	-21.2	-170.8	-122.8	-321.3	-288.7	77.8	-636.7	-437.4	246.8	13
14 Mutual fund shares	242.0	-45.8	344.1	235.3	192.5	501.8	842.6	142.3	724.3	298.0	709.6	14
15 Life insurance reserves	18.0	61.7	23.7	9.0	86.9	-26.3	-46.6	-82.2	0.2	23.5	11.4	15
16 Pension fund reserves	567.5	53.6	30.2	335.2	263.6	239.4	213.1	181.1	328.5	234.8	63.6	16
17 Miscellaneous and other assets	668.4	57.9	-180.9	175.1	119.0	60.2	67.4	57.6	20.4	95.3	-38.9	17
18 Gross investment in nonfinancial assets	2063.9	1826.4	1587.9	1599.8	1680.0	1800.4	1774.1	1776.4	1796.8	1854.1	1917.5	18
19 Residential fixed investment	622.2	466.8	349.8	336.9	335.0	367.9	350.0	358.2	372.6	390.5	408.1	19
20 Nonresidential fixed investment	345.3	330.4	281.9	265.5	285.2	310.5	306.5	311.5	308.3	315.7	315.3	20
21 Consumer durables	1106.8	1041.3	975.1	1008.9	1071.6	1139.3	1125.9	1121.9	1139.3	1170.2	1190.4	21
22 Nonproduced nonfinancial assets	-11.3	-11.2	-9.9	-9.2	-9.3	-8.8	-9.1	-8.9	-8.8	-8.6	-8.4	22
23 Inventories	0.9	-0.9	-8.9	-2.3	-2.5	-8.5	0.7	-6.3	-14.6	-13.7	12.2	23
24 Consumption of fixed capital	1346.1	1412.4	1421.1	1420.6	1454.9	1477.4	1458.4	1471.7	1484.5	1495.1	1510.3	24
25 Residential fixed investment	269.8	272.2	266.2	267.2	271.0	281.3	277.6	280.4	282.4	285.0	288.6	25
26 Nonresidential fixed investment	202.2	233.7	237.5	237.6	245.7	249.9	246.8	248.3	251.1	253.5	257.4	26
27 Consumer durables	874.0	906.5	917.4	915.8	938.1	946.2	934.0	943.0	951.0	956.6	964.2	27
28 Net investment in nonfinancial assets (3)	717.8	414.0	166.8	179.3	225.2	322.9	315.7	304.7	312.3	359.0	407.2	28
29 Residential fixed investment	352.4	194.7	83.7	69.7	64.0	86.5	72.4	77.9	90.2	105.6	119.5	29
30 Nonresidential fixed investment	143.0	96.7	44.4	27.9	39.5	60.6	59.7	63.1	57.2	62.2	57.9	30
31 Consumer durables	232.8	134.8	57.7	93.1	133.4	193.2	192.0	178.9	188.3	213.6	226.2	31
32 Nonproduced nonfinancial assets	-11.3	-11.2	-9.9	-9.2	-9.3	-8.8	-9.1	-8.9	-8.8	-8.6	-8.4	32
33 Inventories	0.9	-0.9	-8.9	-2.3	-2.5	-8.5	0.7	-6.3	-14.6	-13.7	12.2	33
34 Net increase in liabilities	1488.3	284.8	-265.1	-295.9	-176.9	179.4	78.8	158.5	-72.1	552.5	27.2	34
35 Home mortgages	717.1	-108.9	-191.1	-347.2	-252.0	-240.5	-340.9	-215.7	-306.5	-99.0	-226.4	35
36 Other mortgages	286.4	230.9	22.0	-43.9	-26.3	-17.1	-73.4	-27.7	-22.3	54.9	10.9	36
37 Consumer credit	141.9	19.6	-111.5	-17.9	93.4	154.6	141.1	168.7	130.7	177.7	157.1	37
38 Policy loans	3.6	5.9	0.7	3.4	2.4	1.4	-0.2	-1.0	2.5	4.1	-0.1	38
39 Security credit	33.4	-160.7	38.1	75.2	-39.3	64.9	115.4	-93.1	98.7	138.4	9.9	39
40 Other liabilities	305.8	298.0	-23.3	34.4	44.8	216.3	236.7	327.3	24.7	276.5	75.8	40
41 Net capital transfers paid (4)	3.0	-11.9	-52.6	-48.7	-21.0	-28.1	-9.1	-5.0	-5.5	-92.9	-7.6	41
42 Personal saving, FOF concept (FOF)	1036.3	703.5	575.0	1115.8	1347.9	1126.1	1405.4	1435.3	194.5	1469.2	1486.7	42
43 - Net investment in consumer durables	232.8	134.8	57.7	93.1	133.4	193.2	192.0	178.9	188.3	213.6	226.2	43
44 - Government insurance and pension fund reserves (5)	0.1	-0.6	0.5	-1.7	-0.4	-1.4	-2.7	-0.1	-1.3	-1.7	-2.2	44
45 = Personal saving, NIPA concept (FOF) (6)	803.4	569.4	516.8	1024.4	1214.9	934.4	1216.1	1256.5	7.5	1257.3	1262.8	45
46 Personal saving, NIPA concept (NIPA)	248.7	592.3	508.2	566.7	489.4	490.5	427.7	455.7	435.1	643.5	280.2	46
47 Difference	554.6	-22.9	8.6	457.7	725.5	443.9	788.4	800.9	-427.6	613.8	982.6	47
Memo:												
48 Disposable personal income	10423.6	11024.5	10722.4	11127.1	11549.3	11950.8	11776.4	11861.8	11929.7	12235.2	11998.1	48
<i>Personal saving as a percentage of disposable personal income:</i>												
49 FOF concept (FOF data) (line 42)	9.9	6.4	5.4	10.0	11.7	9.4	11.9	12.1	1.6	12.0	12.4	49
50 NIPA concept (FOF data) (line 45)	7.7	5.2	4.8	9.2	10.5	7.8	10.3	10.6	0.1	10.3	10.5	50
51 NIPA concept (NIPA data) (line 46)	2.4	5.4	4.7	5.1	4.2	4.1	3.6	3.8	3.6	5.3	2.3	51
52 Difference (line 47)	5.3	-0.2	0.1	4.1	6.3	3.7	6.7	6.8	-3.6	5.0	8.2	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).

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	2012				- 2013 - Q1	
							Q1	Q2	Q3	Q4		
1 Total financial assets	47176.4	39407.8	43448.3	46978.3	47390.3	51260.8	49772.6	49087.7	50345.4	51260.8	53317.1	1
2 Foreign deposits	80.5	56.9	50.5	52.1	50.1	47.6	48.3	46.2	48.7	47.6	50.2	2
3 Checkable deposits and currency	670.6	884.3	933.3	959.6	1282.8	1419.9	1270.4	1263.7	1259.2	1419.9	1412.5	3
4 Time and savings deposits	6272.0	6460.7	6618.5	6740.2	7094.2	7461.3	7205.0	7265.4	7292.4	7461.3	7528.8	4
5 Money market fund shares	1421.0	1657.2	1386.9	1206.5	1187.5	1188.8	1130.0	1102.2	1123.5	1188.8	1138.7	5
6 Securities	20119.7	14388.3	17220.5	19327.1	18672.3	20987.6	20321.8	19800.9	20538.1	20987.6	22459.2	6
7 Open market paper	107.3	6.0	34.6	31.7	29.1	28.6	29.8	28.9	28.7	28.6	30.0	7
8 U.S. savings bonds	196.4	194.0	191.2	187.9	185.2	182.4	184.7	184.3	183.6	182.4	181.7	8
9 Treasury bills and other Treasury securities	45.9	127.3	760.9	1125.4	679.2	1064.6	871.1	916.6	946.9	1064.6	1096.9	9
10 Agency- and GSE-backed securities	874.3	1097.8	435.7	389.9	372.8	96.9	273.2	237.6	176.0	96.9	10.3	10
11 Municipal securities	1679.3	1726.9	1834.2	1879.0	1813.4	1662.2	1787.0	1780.2	1714.8	1662.2	1663.5	11
12 Corporate and foreign bonds	1899.3	1968.1	2314.9	2251.6	2273.3	2402.0	2244.4	2226.0	2331.1	2402.0	2454.6	12
13 Corporate equities (2)	10448.0	5954.4	7518.3	8843.9	8866.3	10178.4	9892.2	9534.3	9960.5	10178.4	11242.8	13
14 Mutual fund shares	4869.1	3313.9	4130.7	4617.8	4453.0	5372.4	5039.4	4893.1	5196.5	5372.4	5779.3	14
15 Life insurance reserves	1076.8	1049.8	1109.2	1137.2	1203.6	1186.1	1199.4	1172.6	1180.6	1186.1	1202.4	15
16 Pension fund reserves	13236.1	10567.7	11959.2	13209.9	13434.1	14444.1	14117.1	13943.1	14402.2	14444.1	15007.6	16
17 Life insurance companies	2511.6	2223.2	2346.9	2563.0	2594.2	2830.9	2731.4	2681.9	2770.3	2830.9	2946.6	17
18 Private pension funds	6142.4	4603.4	5479.2	6179.7	6338.9	6672.5	6613.3	6543.5	6756.6	6672.5	6857.2	18
19 Governments	4582.1	3741.1	4133.1	4467.2	4501.0	4940.7	4772.5	4717.8	4875.4	4940.7	5203.9	19
20 Miscellaneous and other assets	4299.6	4342.9	4170.3	4345.7	4465.7	4525.4	4480.4	4493.7	4500.6	4525.4	4517.7	20
21 Total liabilities	19602.2	19892.2	19584.4	19290.5	19119.0	19225.1	19096.8	19125.8	19066.6	19225.1	19187.4	21
22 Home mortgages	11165.2	11064.0	10872.9	10412.8	10160.8	9915.3	10074.9	10016.3	9926.8	9915.3	9858.6	22
23 Other mortgages	2301.9	2529.9	2551.8	2506.8	2478.6	2458.7	2459.6	2452.0	2445.7	2458.7	2460.7	23
24 Consumer credit	2506.3	2525.9	2420.2	2522.2	2615.7	2768.2	2605.9	2646.6	2705.5	2768.2	2762.4	24
25 Policy loans	114.5	120.4	121.1	124.5	126.9	128.3	126.9	126.6	127.2	128.3	128.2	25
26 Security credit	325.5	164.8	203.0	278.2	238.9	303.7	267.7	244.5	269.1	303.7	306.2	26
27 Other liabilities	3188.9	3487.1	3415.5	3446.0	3498.2	3650.9	3561.9	3639.9	3592.1	3650.9	3671.2	27

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

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