

**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	2012				- 2013 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Assets</b>	<b>81114.9</b>	<b>68261.5</b>	<b>70072.8</b>	<b>73858.5</b>	<b>74742.7</b>	<b>80784.1</b>	<b>77559.8</b>	<b>77316.3</b>	<b>79263.4</b>	<b>80784.1</b>	<b>83727.7</b>	<b>1</b>
2 Nonfinancial assets	28216.9	24825.6	23769.0	23472.8	23432.6	25188.9	23839.0	24218.3	24682.1	25188.9	26030.0	2
3 Financial assets	52898.0	43436.0	46303.7	50385.8	51310.1	55595.2	53720.7	53097.9	54581.3	55595.2	57697.7	3
4 Deposits	7494.9	8106.2	8022.4	8003.6	8648.8	9139.3	8686.0	8707.6	8752.4	9139.3	9149.7	4
5 Credit market instruments	4865.4	5204.1	5648.4	5928.1	5401.6	5468.8	5438.4	5414.7	5419.1	5468.8	5464.9	5
6 Equity shares at market value	20923.5	12451.3	15917.1	18451.6	18006.2	20608.7	20145.6	19359.3	20356.4	20608.7	22499.6	6
7 Directly held	10448.0	5954.4	7518.3	8843.9	8866.3	10178.4	9892.2	9534.3	9960.5	10178.4	11242.8	7
8 Indirectly held	10475.5	6496.9	8398.8	9607.8	9139.9	10430.2	10253.4	9825.0	10396.0	10430.2	11256.7	8
9 Life insurance companies	1466.8	956.9	1220.3	1420.5	1395.7	1556.5	1535.6	1489.4	1555.7	1556.5	1668.5	9
10 Private pension funds	3304.6	2242.0	2852.4	3339.5	3286.2	3651.7	3613.3	3508.7	3701.9	3651.7	3869.0	10
11 Defined benefit plans	1243.1	870.1	1056.8	1222.3	1209.8	1344.5	1331.4	1293.1	1368.1	1344.5	1407.2	11
12 Defined contribution plans	2061.5	1371.9	1795.6	2117.2	2076.4	2307.2	2281.8	2215.6	2333.8	2307.2	2461.9	12
13 State and local gov. retirement funds	2149.4	1360.4	1740.5	1913.2	1818.9	2126.6	2062.1	1998.0	2118.0	2126.6	2339.5	13
14 Federal government retirement funds	145.7	83.7	116.8	140.9	134.4	152.7	153.1	146.3	153.3	152.7	172.3	14
15 Mutual funds	3409.0	1853.9	2468.8	2793.5	2504.7	2942.7	2889.4	2682.6	2867.1	2942.7	3207.3	15
16 Other	19614.3	17674.3	16715.9	18002.4	19253.6	20378.5	19450.7	19616.4	20053.4	20378.5	20583.5	16
<b>17 Liabilities</b>	<b>14253.2</b>	<b>14097.6</b>	<b>13874.8</b>	<b>13636.9</b>	<b>13415.0</b>	<b>13437.7</b>	<b>13374.7</b>	<b>13386.0</b>	<b>13314.1</b>	<b>13437.7</b>	<b>13378.6</b>	<b>17</b>
<b>18 Net worth</b>	<b>66861.7</b>	<b>54163.9</b>	<b>56197.9</b>	<b>60221.6</b>	<b>61327.7</b>	<b>67346.5</b>	<b>64185.0</b>	<b>63930.3</b>	<b>65949.3</b>	<b>67346.5</b>	<b>70349.1</b>	<b>18</b>
Memo:												
19 Equity shares excluding defined benefit plans (line 6 minus lines 11, 13 and part of line 14)	17513.1	10210.4	13108.2	15303.7	14967.1	17127.8	16740.8	16057.7	16860.3	17127.8	18742.4	19
Equity shares (line 6) as a percent of												
20 Total assets (line 1)	25.8	18.2	22.7	25.0	24.1	25.5	26.0	25.0	25.7	25.5	26.9	20
21 Financial assets (line 3)	39.6	28.7	34.4	36.6	35.1	37.1	37.5	36.5	37.3	37.1	39.0	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	
<b>1 Net lending (+) or net borrowing (-)</b>	<b>53.5</b>	<b>42.1</b>	<b>21.7</b>	<b>8.8</b>	<b>23.3</b>	<b>11.1</b>	<b>52.5</b>	<b>48.5</b>	<b>83.6</b>	<b>9.2</b>	<b>1.5</b>	<b>-6.0</b>	<b>39.6</b>	<b>1</b>
<b>2 Net acquisition of financial assets</b>	<b>70.9</b>	<b>75.8</b>	<b>53.8</b>	<b>46.4</b>	<b>53.0</b>	<b>45.2</b>	<b>76.5</b>	<b>84.9</b>	<b>120.0</b>	<b>47.4</b>	<b>55.0</b>	<b>28.8</b>	<b>108.1</b>	<b>2</b>
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
<b>20 Net increase in liabilities</b>	<b>17.3</b>	<b>33.6</b>	<b>32.1</b>	<b>37.6</b>	<b>29.7</b>	<b>34.1</b>	<b>24.0</b>	<b>36.4</b>	<b>36.3</b>	<b>38.2</b>	<b>53.5</b>	<b>34.7</b>	<b>68.5</b>	<b>20</b>
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	
<b>1 Total financial assets</b>	<b>590.7</b>	<b>710.5</b>	<b>742.1</b>	<b>828.1</b>	<b>890.2</b>	<b>957.1</b>	<b>1025.5</b>	<b>1214.0</b>	<b>1414.1</b>	<b>1607.3</b>	<b>1793.9</b>	<b>1974.7</b>	<b>2003.8</b>	<b>1</b>
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
<b>19 Liabilities</b>	<b>253.8</b>	<b>287.5</b>	<b>319.5</b>	<b>357.1</b>	<b>386.8</b>	<b>421.0</b>	<b>444.9</b>	<b>481.4</b>	<b>517.7</b>	<b>555.8</b>	<b>609.3</b>	<b>644.1</b>	<b>712.5</b>	<b>19</b>
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

	2007	2008	2009	2010	2011	2012	2012				2013 Q1	
							Q1	Q2	Q3	Q4		
<b>1 Current receipts, NIPA basis</b>	<b>4197.0</b>	<b>4051.6</b>	<b>3705.3</b>	<b>3906.8</b>	<b>4086.1</b>	<b>4284.9</b>	<b>4260.1</b>	<b>4259.3</b>	<b>4272.0</b>	<b>4348.3</b>	<b>4586.7</b>	<b>1</b>
2 Personal current taxes	1488.7	1435.7	1144.6	1194.8	1398.0	1480.4	1450.8	1465.2	1476.5	1529.1	1604.4	2
3 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	3
4 Taxes on corporate income	420.6	281.0	245.9	349.5	351.8	420.5	425.9	414.4	423.9	417.8	405.6	4
5 Taxes from the rest of the world	14.7	18.8	14.8	15.1	15.9	17.3	15.4	16.9	17.1	19.9	19.1	5
6 Contributions for govt. social insurance	964.2	992.1	968.1	988.2	923.8	956.1	947.1	949.0	953.3	974.8	1106.4	6
7 Income receipts on assets	144.2	137.5	143.1	141.8	141.7	138.8	140.3	139.0	138.0	137.7	158.1	7
8 Current transfer receipts	149.2	163.9	181.2	181.9	183.7	176.0	184.2	178.1	170.4	171.3	188.0	8
9 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	9
<b>10 Current expenditures, NIPA basis</b>	<b>4430.0</b>	<b>4737.3</b>	<b>5047.9</b>	<b>5304.4</b>	<b>5425.5</b>	<b>5488.2</b>	<b>5446.5</b>	<b>5498.3</b>	<b>5499.2</b>	<b>5508.7</b>	<b>5485.2</b>	<b>10</b>
11 Consumption expenditures	2217.8	2381.0	2460.3	2552.0	2579.5	2590.5	2586.9	2580.3	2618.7	2575.9	2567.1	11
12 Government social benefits	1701.2	1857.9	2116.5	2253.4	2291.4	2347.0	2320.4	2337.1	2359.9	2370.5	2401.4	12
13 Other current transfer payments	42.2	45.3	53.5	54.7	58.7	58.4	59.7	58.4	59.3	56.0	59.4	13
14 Interest payments	414.3	400.2	357.9	387.4	434.2	431.5	418.6	461.5	400.7	445.4	396.3	14
15 Subsidies	54.6	52.9	59.7	57.0	61.6	60.8	60.8	61.0	60.6	60.9	60.9	15
16 -Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Net saving, NIPA basis</b>	<b>-233.0</b>	<b>-685.7</b>	<b>-1342.6</b>	<b>-1397.7</b>	<b>-1339.4</b>	<b>-1203.2</b>	<b>-1186.4</b>	<b>-1239.0</b>	<b>-1227.2</b>	<b>-1160.4</b>	<b>-898.5</b>	<b>17</b>
18 + 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	18
19 - Insurance and pension fund reserves (1)	0.1	-0.6	0.5	-1.7	-0.4	-1.4	-2.7	-0.1	-1.3	-1.7	-2.2	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.8	5.0	4.9	4.4	4.6	4.6	4.6	4.6	4.7	5.3	20
21 - Net capital transfers (2)	-2.6	3.0	14.9	28.1	28.3	21.8	14.5	11.8	13.9	47.2	16.4	21
<b>22 = Gross saving less net capital transfers</b>	<b>56.1</b>	<b>-381.7</b>	<b>-1039.3</b>	<b>-1095.4</b>	<b>-1022.3</b>	<b>-864.3</b>	<b>-843.8</b>	<b>-892.6</b>	<b>-878.8</b>	<b>-842.2</b>	<b>-546.4</b>	<b>22</b>
<b>23 Gross investment</b>	<b>53.2</b>	<b>-449.1</b>	<b>-971.9</b>	<b>-998.7</b>	<b>-983.3</b>	<b>-733.3</b>	<b>-1198.4</b>	<b>-710.5</b>	<b>-311.6</b>	<b>-712.9</b>	<b>-868.3</b>	<b>23</b>
24 Fixed investment	456.5	497.2	506.9	505.5	480.2	472.3	467.6	473.4	474.5	473.7	456.5	24
25 Nonproduced nonfinancial assets	12.5	-5.1	5.6	11.8	11.4	11.6	10.7	10.8	12.8	12.2	12.1	25
26 Net lending (+) or net borrowing (-)	-415.8	-941.2	-1484.4	-1516.0	-1474.9	-1217.3	-1676.7	-1194.8	-798.9	-1198.8	-1336.9	26
27 Net acquisition of financial assets	74.3	527.9	166.9	278.2	-253.9	20.6	-146.2	195.4	20.7	12.5	141.1	27
28 U.S. official reserve assets	-0.4	4.2	51.9	1.6	16.2	4.3	4.6	13.0	3.1	-3.7	-3.0	28
29 Checkable deposits and currency	24.9	321.6	-155.1	154.5	-240.9	-2.1	-130.5	88.5	-34.0	67.6	4.7	29
30 Time and savings deposits	34.4	17.6	9.6	-6.8	15.0	22.1	3.5	36.3	41.7	7.1	4.6	30
31 Money market fund shares	17.3	-3.3	8.9	7.9	-3.3	-7.0	-3.9	-4.5	-6.3	-13.3	1.3	31
32 Security RPs	6.4	-15.7	-3.8	-5.1	-8.3	-5.5	-3.1	-3.6	-5.0	-10.5	1.1	32
33 Credit market instruments	66.3	-58.4	198.8	127.5	-38.7	37.8	-22.9	72.3	104.8	-3.1	168.0	33
34 Open market paper	-15.8	-81.9	-73.2	60.2	23.9	-6.0	-3.4	-3.9	-5.4	-11.3	1.1	34
35 Agency- and GSE-backed securities (3)	43.9	18.3	110.9	-62.5	-165.1	-53.9	-161.7	-20.9	-5.0	-28.3	20.5	35
36 Municipal securities	1.6	-0.1	0.9	0.8	-0.2	-0.6	-0.3	-0.4	-0.5	-1.1	0.1	36
37 Corporate and foreign bonds	14.2	-11.4	3.6	2.0	-7.0	-7.6	-4.3	-4.9	-7.1	-14.3	1.3	37
38 Mortgages	19.3	0.1	17.0	-6.0	-2.8	-5.5	-0.7	-4.1	-5.1	-12.2	9.3	38
39 Consumer credit	6.0	11.3	74.3	130.2	108.7	109.4	135.8	99.0	135.5	67.2	131.9	39
40 Other loans and advances (4)	-2.9	5.2	65.2	2.7	4.0	2.1	11.6	7.4	-7.6	-3.1	3.8	40
41 Corporate equities	-1.9	263.9	11.0	8.5	33.7	-27.2	-57.7	-10.3	-29.4	-11.4	-26.0	41
42 Mutual fund shares	1.2	15.6	-7.9	-4.9	-2.0	-7.2	-19.5	4.0	-10.1	-3.3	9.6	42
43 Trade receivables	-11.3	-18.1	-39.7	-20.1	-4.9	2.4	-5.2	6.9	6.0	1.9	-13.0	43
44 Taxes receivable	-32.7	-59.8	29.2	29.9	36.6	52.6	81.5	25.4	48.4	55.1	51.1	44
45 Miscellaneous assets	-30.0	60.3	64.1	-14.8	-57.3	-49.5	7.2	-32.8	-98.4	-74.0	-57.2	45
46 Net increase in liabilities	490.1	1469.2	1651.3	1794.2	1221.0	1237.9	1530.6	1390.1	819.6	1211.3	1478.1	46
47 SDR allocations	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48 SDR certificates	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49 Treasury currency	-0.7	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50 Credit market instruments	346.7	1317.8	1535.0	1656.9	1067.8	1142.4	1437.4	1249.1	694.3	1188.9	1269.6	50
51 Savings bonds	-6.0	-2.4	-2.8	-3.3	-2.7	-2.8	-1.5	-2.4	-2.2	-4.9	-2.7	51
52 Treasury bills and other Treasury securities (4)	207.0	1302.9	1425.5	1590.8	1123.0	1151.2	1443.9	1159.3	699.2	1302.6	1219.4	52
53 Budget agency securities	-0.4	0.2	0.1	0.7	1.1	-0.4	-3.3	0.1	-0.3	1.9	-1.0	53
54 Municipal securities	146.0	17.1	112.2	68.7	-53.6	-5.7	-1.6	92.0	-2.4	-110.7	53.9	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	66.4	61.8	-16.5	46.2	49.0	49.7	55.9	21.6	62.1	59.3	29.5	56
57 Insurance reserves	1.2	1.0	1.1	0.9	1.3	0.3	0.5	1.5	-0.2	-0.5	0.2	57
58 Miscellaneous liabilities (5)	76.6	89.5	81.4	90.6	102.9	45.5	36.8	118.0	63.4	-36.4	178.8	58
59 Discrepancy	2.9	67.4	-67.4	-96.8	-39.0	-131.0	354.6	-182.1	-567.2	-129.3	321.9	59
Memo:												
60 Net govt. saving less fixed investment (6)	-689.5	-1182.9	-1849.5	-1903.2	-1819.6	-1675.6	-1654.0	-1712.5	-1701.7	-1634.1	-1355.0	60
61 Adjustment between NIPA and FOF (7)	273.6	241.7	365.1	387.2	344.7	458.3	-22.7	517.7	902.9	435.3	18.1	61
62 Items to be financed (8)	-415.8	-941.2	-1484.4	-1516.0	-1474.9	-1217.3	-1676.7	-1194.8	-798.9	-1198.8	-1336.9	62

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

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

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

(4) Excludes transactions with state and local governments.

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

(6) Line 17 less line 24.

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

(8) Line 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

	2007	2008	2009	2010	2011	2012	2012				2013 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>2597.9</b>	<b>3079.0</b>	<b>3131.3</b>	<b>3348.2</b>	<b>3034.2</b>	<b>3025.7</b>	<b>2982.0</b>	<b>3034.8</b>	<b>3045.1</b>	<b>3025.7</b>	<b>3052.7</b>	<b>1</b>
2 U.S. official reserve assets	36.4	41.9	94.6	95.4	103.9	102.8	104.5	103.1	104.7	102.8	99.0	2
3 Checkable deposits and currency	127.9	447.9	292.7	446.7	205.7	209.9	161.1	206.4	195.2	209.9	194.9	3
4 Time and savings deposits	222.9	240.4	250.1	243.2	258.2	294.3	277.2	273.1	286.6	294.3	300.1	4
5 Money market fund shares	116.6	113.3	122.2	130.1	126.8	119.8	125.8	124.6	123.1	119.8	120.1	5
6 Security RPs	132.8	117.2	113.3	108.3	100.0	94.5	99.2	98.3	97.1	94.5	94.7	6
7 Credit market instruments	1215.9	1157.5	1356.3	1483.8	1445.1	1482.9	1440.6	1452.0	1483.2	1482.9	1526.0	7
8 Open market paper	139.3	57.4	-15.8	44.4	68.3	62.3	67.5	66.5	65.2	62.3	62.6	8
9 Agency- and GSE-backed securities (1)	467.6	485.8	596.8	534.3	369.2	315.2	328.7	323.5	322.3	315.2	320.3	9
10 Municipal securities	9.5	9.4	10.3	11.1	10.9	10.3	10.8	10.7	10.6	10.3	10.4	10
11 Corporate and foreign bonds	149.1	137.8	141.4	143.4	136.4	128.7	135.3	134.1	132.3	128.7	129.0	11
12 Mortgages	263.6	263.7	280.7	274.8	272.0	266.5	271.8	270.8	269.5	266.5	268.8	12
13 Consumer credit	93.0	104.3	178.6	308.8	417.4	526.8	452.6	470.7	509.5	526.8	560.8	13
14 Other loans and advances (2)	93.9	99.1	164.3	167.0	171.0	173.1	173.9	175.7	173.8	173.1	174.0	14
15 Corporate equities	94.5	249.1	148.2	127.8	130.1	108.2	119.8	114.7	111.3	108.2	107.1	15
16 Mutual fund shares	38.4	36.1	37.6	38.8	37.2	35.2	36.9	36.6	36.1	35.2	41.3	16
17 Trade receivables	130.5	112.4	72.7	52.6	47.7	50.1	49.0	50.6	51.5	50.1	49.6	17
18 Taxes receivable	220.7	237.3	245.0	249.0	262.8	270.4	266.0	269.5	269.1	270.4	275.4	18
19 Miscellaneous assets	261.4	325.9	398.6	372.4	316.7	257.7	301.9	305.8	287.4	257.7	244.6	19
<b>20 Total liabilities</b>	<b>9328.4</b>	<b>10797.1</b>	<b>12445.4</b>	<b>14235.8</b>	<b>15442.7</b>	<b>16688.5</b>	<b>15846.6</b>	<b>16066.3</b>	<b>16327.4</b>	<b>16688.5</b>	<b>17067.0</b>	<b>20</b>
21 SDR allocations	7.7	7.5	55.4	54.4	54.2	54.3	54.7	53.6	54.5	54.3	52.9	21
22 SDR certificates	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	22
23 Treasury currency	27.4	26.6	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	23
24 Credit market instruments	7359.8	8677.5	10212.6	11869.4	12937.2	14079.7	13338.4	13537.0	13766.5	14079.7	14434.5	24
25 Savings bonds	196.4	194.0	191.2	187.9	185.2	182.4	184.7	184.3	183.6	182.4	181.7	25
26 Treasury bills and other Treasury securities (3)	4314.7	5617.5	7043.0	8633.8	9756.8	10908.1	10158.3	10350.6	10588.8	10908.1	11249.3	26
27 Budget agency securities	23.1	23.3	23.5	24.2	25.3	24.9	24.4	24.5	24.4	24.9	24.6	27
28 Municipal securities	2825.6	2842.7	2954.9	3023.6	2970.0	2964.3	2970.9	2977.7	2969.7	2964.3	2978.9	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	791.7	853.4	836.9	883.1	932.1	981.8	952.0	964.8	977.6	981.8	996.6	30
31 Insurance reserves	45.4	46.4	47.5	48.4	49.7	50.0	49.8	50.2	50.1	50.0	50.1	31
32 Miscellaneous liabilities (4)	1094.2	1183.5	1261.6	1349.4	1438.3	1491.6	1420.6	1429.6	1447.6	1491.6	1501.8	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

	2007	2008	2009	2010	2011	2012	2012				2013 Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net acquisition of financial assets</b>	<b>63.1</b>	<b>-102.0</b>	<b>-31.3</b>	<b>63.3</b>	<b>21.8</b>	<b>-0.6</b>	<b>53.2</b>	<b>-37.0</b>	<b>56.1</b>	<b>-74.7</b>	<b>-195.3</b>	<b>1</b>
2 Checkable deposits and currency	-1.1	-2.3	-2.6	2.7	0.9	-1.1	-1.8	-0.6	-0.6	-1.2	-1.6	2
3 Time and savings deposits	3.2	-5.3	3.4	-0.2	3.7	-3.8	-6.4	-2.3	-2.4	-4.3	-5.9	3
4 Money market fund shares	0.1	-14.8	0.4	-5.1	2.6	-4.6	-7.6	-2.7	-2.8	-5.2	-7.1	4
5 Security RPs	0.2	-1.0	0.2	-0.2	0.3	-0.4	-0.6	-0.2	-0.2	-0.4	-0.6	5
6 Credit market instruments	111.6	-141.4	4.1	71.7	23.0	-32.6	-57.1	-5.4	-36.0	-31.8	-79.4	6
7 Open market paper	3.7	-7.7	3.2	-1.0	3.8	-4.2	-7.0	-2.5	-2.6	-4.7	-26.5	7
8 Treasury securities	16.0	-28.8	12.7	7.4	17.5	26.0	33.5	24.7	25.0	20.9	12.7	8
9 Agency- and GSE-backed securities	27.7	-47.0	-6.6	2.7	4.5	12.5	13.7	19.9	9.9	6.5	2.2	9
10 Corporate and foreign bonds	64.4	-52.1	-3.3	61.4	-3.3	-62.7	-91.1	-44.6	-64.9	-50.3	-60.3	10
11 Mortgages	-0.2	-5.8	-2.0	1.2	0.6	-4.2	-6.3	-2.9	-3.5	-4.2	-7.6	11
12 Corporate equities	-195.8	113.2	-41.8	-4.1	-21.7	45.2	142.8	-30.7	74.2	-5.5	-21.4	12
13 Mutual fund shares	21.5	13.6	-8.0	-10.8	-16.9	15.2	48.1	-10.3	25.0	-1.9	53.2	13
14 Miscellaneous assets	123.3	-64.0	13.1	9.5	29.8	-18.6	-64.2	15.2	-1.1	-24.3	-132.5	14
15 Unallocated insurance contracts (1)	8.1	10.4	-8.4	-13.2	0.7	-2.8	-9.6	4.7	-4.9	-1.2	-15.5	15
16 Contributions receivable	36.0	-16.8	-5.3	13.4	-2.0	-2.9	-7.6	1.6	-0.6	-4.9	-15.1	16
17 Other	79.2	-57.6	26.8	9.3	31.2	-13.0	-47.0	9.0	4.4	-18.2	-101.9	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

<b>1 Net acquisition of financial assets</b>	<b>260.9</b>	<b>-5.7</b>	<b>57.7</b>	<b>93.3</b>	<b>144.2</b>	<b>26.2</b>	<b>-93.7</b>	<b>126.3</b>	<b>32.8</b>	<b>39.4</b>	<b>4.4</b>	<b>1</b>
2 Checkable deposits and currency	0.7	-1.4	-0.3	-0.5	0.9	-0.2	-1.5	-0.4	-0.5	1.5	-1.2	2
3 Time and savings deposits	9.7	1.7	0.0	-2.1	1.9	-2.5	-6.1	-0.5	-1.7	-1.9	-3.4	3
4 Money market fund shares	27.6	-20.1	-7.3	-5.3	3.9	-5.7	-11.9	-1.8	-4.2	-4.9	-9.4	4
5 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	-0.8	0.0	5
6 Credit market instruments	135.7	-69.1	6.2	53.1	29.4	-4.9	-32.0	21.7	-5.7	-3.5	-48.9	6
7 Open market paper	29.7	-19.5	-4.6	-0.1	8.0	-8.9	-15.2	0.0	-12.7	-7.7	-26.3	7
8 Treasury securities	30.7	-10.3	22.2	25.9	16.5	18.4	22.5	17.9	22.9	10.5	6.1	8
9 Agency- and GSE-backed securities	40.0	-16.6	0.2	3.8	2.8	6.0	5.4	5.7	4.6	8.3	-1.7	9
10 Corporate and foreign bonds	32.9	-20.6	-11.2	22.0	1.7	-18.4	-41.2	-0.8	-18.8	-12.9	-23.4	10
11 Mortgages	2.3	-2.2	-0.4	1.6	0.4	-2.0	-3.4	-1.1	-1.7	-1.7	-3.6	11
12 Corporate equities	-89.8	72.4	-53.6	29.3	6.0	32.8	61.2	8.1	36.6	25.3	88.0	12
13 Mutual fund shares	53.8	63.3	64.5	45.9	44.3	55.8	38.8	65.3	49.5	69.7	84.5	13
14 Miscellaneous assets	123.3	-52.7	48.2	-27.2	57.8	-49.1	-142.3	34.0	-41.9	-46.0	-105.2	14
15 Unallocated insurance contracts (2)	20.2	44.2	41.0	-32.3	7.3	-28.8	-41.5	1.1	-38.1	-36.8	-42.7	15
16 Contributions receivable	8.8	-8.7	-3.1	2.1	1.1	-1.5	-5.3	1.7	-0.8	-1.4	-8.8	16
17 Other	94.3	-88.2	10.3	3.0	49.3	-18.8	-95.6	31.2	-3.0	-7.8	-53.6	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

<b>1 Total held at:</b>	<b>275.7</b>	<b>247.5</b>	<b>198.6</b>	<b>88.7</b>	<b>20.1</b>	<b>164.4</b>	<b>-72.6</b>	<b>320.1</b>	<b>113.0</b>	<b>297.2</b>	<b>ND</b>	<b>1</b>
2 U.S.-chartered depository institutions	22.2	44.2	30.7	26.6	20.3	24.4	12.4	26.8	26.3	32.0	ND	2
3 Credit unions	5.0	7.2	8.7	3.0	1.2	1.4	3.2	2.4	1.8	-1.8	ND	3
4 Life insurance companies	17.9	28.9	-6.0	11.9	16.2	-0.1	-7.1	-1.7	-3.2	11.7	ND	4
5 Money market mutual funds	44.0	48.0	-41.0	-24.0	9.0	7.0	-28.0	8.0	16.0	32.0	ND	5
6 Mutual funds	122.2	-117.4	148.9	123.5	44.0	86.7	145.5	61.4	144.6	-4.6	ND	6
7 Other self-directed accounts	64.4	236.5	57.3	-52.4	-70.6	45.0	-198.6	223.2	-72.5	227.9	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 and 3) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 4) and are excluded from the mutual fund sector (line 6) and from the money market fund sector (line 5).

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

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

	2007	2008	2009	2010	2011	2012	2012				2013 Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>2515.7</b>	<b>1894.9</b>	<b>2129.1</b>	<b>2389.6</b>	<b>2450.7</b>	<b>2547.4</b>	<b>2549.0</b>	<b>2516.5</b>	<b>2590.0</b>	<b>2547.4</b>	<b>2566.1</b>	<b>1</b>
2 Checkable deposits and currency	10.0	7.7	5.0	7.7	8.6	7.5	8.2	8.0	7.8	7.5	7.1	2
3 Time and savings deposits	29.6	24.3	27.7	27.5	31.2	27.4	29.6	29.0	28.5	27.4	25.9	3
4 Money market fund shares	54.3	39.5	39.8	34.7	37.3	32.7	35.4	34.7	34.0	32.7	30.9	4
5 Security RPs	3.7	2.8	2.9	2.7	2.9	2.6	2.8	2.7	2.7	2.6	2.4	5
6 Credit market instruments	680.8	539.4	543.5	615.1	638.2	605.6	623.9	622.6	613.5	605.6	585.7	6
7 Open market paper	35.8	28.0	31.2	30.2	34.0	29.8	32.2	31.6	31.0	29.8	23.2	7
8 Treasury securities	128.1	99.3	112.1	119.4	136.9	163.0	145.3	151.5	157.7	163.0	166.1	8
9 Agency- and GSE-backed securities	169.8	122.8	116.3	119.0	123.5	136.0	126.9	131.9	134.4	136.0	136.5	9
10 Corporate and foreign bonds	322.3	270.2	266.9	328.3	325.0	262.2	302.2	291.0	274.8	262.2	247.2	10
11 Mortgages	24.8	19.0	17.0	18.2	18.8	14.6	17.2	16.5	15.6	14.6	12.7	11
12 Corporate equities	1000.2	726.1	863.8	1010.7	1017.1	1134.9	1115.8	1091.4	1153.6	1134.9	1178.4	12
13 Mutual fund shares	346.9	257.3	322.9	349.8	342.8	382.5	376.1	367.8	388.8	382.5	412.3	13
14 Miscellaneous assets	390.2	297.9	323.4	341.4	372.7	354.2	357.3	360.3	361.1	354.2	323.3	14
15 Unallocated insurance contracts (1)	72.0	54.0	58.1	53.5	55.6	53.0	53.8	54.2	54.1	53.0	51.3	15
16 Contributions receivable	71.9	55.1	49.8	63.1	61.1	58.2	59.2	59.6	59.5	58.2	54.5	16
17 Other	246.3	188.7	215.5	224.8	256.0	243.0	244.2	246.5	247.5	243.0	217.5	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

<b>1 Total financial assets</b>	<b>3592.5</b>	<b>2673.2</b>	<b>3313.6</b>	<b>3753.5</b>	<b>3851.6</b>	<b>4088.6</b>	<b>4027.8</b>	<b>3990.4</b>	<b>4130.1</b>	<b>4088.6</b>	<b>4254.6</b>	<b>1</b>
2 Checkable deposits and currency	7.0	5.7	5.4	4.8	5.7	5.5	5.3	5.2	5.1	5.5	5.2	2
3 Time and savings deposits	16.5	18.2	18.3	16.2	18.1	15.6	16.6	16.5	16.0	15.6	14.7	3
4 Money market fund shares	74.2	54.1	46.8	41.6	45.5	39.8	42.5	42.1	41.0	39.8	37.5	4
5 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	5
6 Credit market instruments	362.7	293.6	299.8	352.9	382.3	377.4	374.3	379.7	378.3	377.4	365.2	6
7 Open market paper	86.0	66.5	61.9	61.8	69.9	61.0	66.1	66.1	62.9	61.0	54.4	7
8 Treasury securities	58.3	48.1	70.3	96.2	112.7	131.1	118.3	122.8	128.5	131.1	132.6	8
9 Agency- and GSE-backed securities	84.1	67.5	67.7	71.4	74.2	80.2	75.6	77.0	78.1	80.2	79.8	9
10 Corporate and foreign bonds	124.9	104.4	93.2	115.1	116.8	98.4	106.5	106.3	101.6	98.4	92.5	10
11 Mortgages	9.3	7.2	6.7	8.4	8.8	6.8	7.9	7.7	7.2	6.8	5.9	11
12 Corporate equities	935.4	654.3	783.3	927.6	931.9	1036.2	1012.8	992.3	1043.0	1036.2	1104.9	12
13 Mutual fund shares	1483.8	1104.9	1504.7	1734.9	1729.6	1924.1	1869.0	1844.3	1939.6	1924.1	2049.1	13
14 Miscellaneous assets	712.8	542.4	655.4	675.5	738.4	690.1	707.1	710.3	706.8	690.1	678.0	14
15 Unallocated insurance contracts (2)	298.5	224.9	330.7	345.7	358.2	330.1	352.1	347.1	344.5	330.1	333.6	15
16 Contributions receivable	37.6	28.9	25.8	27.9	29.0	27.6	27.7	28.1	27.9	27.6	25.4	16
17 Other	376.8	288.5	298.9	301.9	351.2	332.4	327.3	335.1	334.4	332.4	319.0	17

(1) Includes 401(k) type plans.

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

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

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

<b>1 Total held at:</b>	<b>4748.0</b>	<b>3681.0</b>	<b>4363.0</b>	<b>4839.0</b>	<b>4872.0</b>	<b>5407.0</b>	<b>5229.0</b>	<b>5126.0</b>	<b>5347.0</b>	<b>5407.0</b>	<b>ND</b>	<b>1</b>
2 U.S.-chartered depository institutions	281.8	326.0	356.7	383.3	403.6	428.0	406.7	413.4	420.0	428.0	ND	2
3 Credit unions	58.2	65.5	74.2	77.2	78.4	79.9	79.3	79.8	80.3	79.9	ND	3
4 Life insurance companies	426.0	381.6	405.5	436.0	446.0	460.0	458.0	449.0	458.0	460.0	ND	4
5 Money market mutual funds	223.0	271.0	230.0	206.0	215.0	222.0	208.0	210.0	214.0	222.0	ND	5
6 Mutual funds	1998.0	1275.0	1667.0	1933.0	1896.0	2154.0	2081.0	2026.0	2135.0	2154.0	ND	6
7 Other self-directed accounts	1760.9	1361.9	1629.6	1803.5	1832.9	2063.1	1996.0	1947.7	2039.7	2063.1	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 and 3) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 4) and are excluded from the mutual fund sector (line 6) and from the money market fund sector (line 5).