

F.100 Domestic Nonfinancial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA386000105	Gross saving less net capital transfers paid	3694.9	4021.1	4201.5	4376.6	1
2	FA385090005	Gross investment	3161.1	4305.5	4292.0	4819.7	2
3	FA385050005	Capital expenditures	4058.3	4203.3	4431.4	4646.5	3
4	FA155111003	Consumer durables	1129.5	1166.9	1205.6	1251.1	4
5	FA385012005	Fixed residential investment	443.0	500.5	547.5	615.7	5
6	FA385013005	Fixed nonresidential investment	2424.0	2464.1	2601.2	2669.5	6
7	FA145020005	Inventory change	61.8	71.8	77.1	110.2	7
8	FA385420005	Nonproduced nonfinancial assets	0.1	0.0	0.0	0.0	8
9	FA385000005	Net lending (+) or net borrowing (-)	-897.3	102.2	-139.4	173.2	9
10	FA384090005	Net acquisition of financial assets	2278.2	2755.3	2448.7	2913.2	10
11	FA313011005	U.S. official reserve assets	4.3	-3.3	-3.8	-3.9	11
12	FA383091005	Foreign deposits	-7.3	44.4	-21.1	-38.6	12
13	FA383020005	Checkable deposits and currency	188.2	286.6	290.0	263.0	13
14	FA383030005	Time and savings deposits	477.5	274.7	452.6	523.9	14
15	FA383034005	Money market fund shares	66.9	71.2	-9.6	-15.8	15
16	FA382051005	Security repurchase agreements	1.0	0.6	18.6	12.5	16
17	FA384022005	Debt securities	-234.6	-698.3	-463.5	91.2	17
18	FA383069105	Open market paper	-16.8	-19.8	-6.4	-8.8	18
19	FA383061105	Treasury securities	238.4	-156.7	-20.7	410.3	19
20	FA383061705	Agency- and GSE-backed securities	-102.9	-80.0	-186.1	5.3	20
21	FA383062005	Municipal securities	-143.7	-56.8	-75.1	-23.3	21
22	FA383063005	Corporate and foreign bonds	-209.6	-385.1	-175.1	-292.3	22
23	FA384023005	Loans	150.6	173.9	175.4	66.2	23
24	FA383069005	Other loans and advances	41.9	70.7	54.4	-49.7	24
25	FA383065005	Mortgages	-16.2	0.7	17.0	18.4	25
26	FA383066005	Consumer credit	124.8	102.6	104.0	97.6	26
27	FA383064105	Corporate equities	-226.4	152.9	31.3	-149.2	27
28	FA383064205	Mutual fund shares	470.7	515.2	434.9	389.5	28
29	FA383070005	Trade receivables	64.6	322.7	140.6	34.4	29
30	FA153040005	Life insurance reserves	-26.6	19.2	45.3	55.3	30
31	FA153050005	Pension entitlements	580.1	539.5	527.0	437.2	31
32	FA383078005	Taxes payable	31.6	31.3	-16.1	35.6	32
33	FA152090205	Equity in noncorporate business	90.3	173.2	24.7	21.8	33
34	FA103092005	U.S. direct investment abroad	319.2	305.0	311.0	258.8	34
35	FA383090005	Miscellaneous assets	328.2	546.6	511.4	931.2	35
36	FA384190005	Net increase in liabilities	3175.5	2653.1	2588.1	2740.0	36
37	FA313111303	U.S. official reserve assets	0.0	0.0	0.0	0.0	37
38	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	38
39	FA313112003	Treasury currency	0.0	-0.4	-0.3	-0.0	39
40	FA384122005	Debt securities	1513.2	1107.5	1021.1	1181.6	40
41	FA103169100	Open market paper	14.0	14.2	37.5	-5.4	41
42	FA313161105	Treasury securities	1181.0	857.7	736.0	724.4	42
43	FA313161705	Agency- and GSE-backed securities	-0.4	-0.4	-0.1	0.2	43
44	FA383162005	Municipal securities	-4.9	-43.2	-18.8	62.4	44
45	FA103163003	Corporate and foreign bonds	323.5	279.2	266.6	400.1	45
46	FA384123005	Loans	401.5	475.6	827.3	779.4	46
47	FA383168005	Depository institution loans n.e.c.	276.9	126.1	277.2	269.2	47
48	FA383169005	Other loans and advances	42.2	97.1	125.5	-109.7	48
49	FA383165005	Mortgages	-87.1	76.4	206.2	389.0	49
50	FA153166000	Consumer credit	169.4	175.9	218.4	230.9	50
51	FA103164103	Corporate equities	-344.9	-352.9	-392.2	-564.3	51
52	FA383170005	Trade payables	134.2	193.1	161.4	78.1	52
53	FA313140003	Life insurance reserves	0.3	0.2	0.8	-0.1	53
54	FA143178005	Taxes payable	9.9	-5.9	3.6	15.8	54
55	FA112090205	Equity in noncorporate business	83.6	178.8	22.7	17.6	55
56	FA143192005	Foreign direct investment in U.S.	188.7	185.5	98.0	337.8	56
57	FA383190005	Miscellaneous liabilities	1189.0	871.6	845.8	894.1	57
58	FA387005005	Discrepancy	533.8	-284.4	-90.4	-443.2	58

Flows

(1) Sum of domestic nonfinancial sectors shown on tables F.101 through F.107.

F.101 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA156010001	Personal income	13915.1	14068.4	14694.2	15341.9	1
2	FA156210005	- Personal current taxes	1511.4	1672.8	1780.2	1945.1	2
3	FA156012005	= Disposable personal income	12403.7	12395.6	12913.9	13396.8	3
4	FA156900005	- Personal outlays	11457.0	11805.7	12293.7	12714.0	4
5	FA156007015	= Personal saving, NIPA (2)	946.7	589.9	620.2	682.8	5
6	FA313154015	+ Government insurance and pension reserves (3)	-2.5	-2.2	-2.0	-2.2	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	4.6	5.2	5.1	5.3	7
8	FA155111005	+ Net investment in consumer durables	167.1	181.5	202.2	255.1	8
9	FA156300005	+ Consumption of fixed capital	1367.0	1412.5	1458.1	1465.5	9
10	FA155440005	- Net capital transfers paid (4)	-5.1	19.8	9.3	20.7	10
11	FA156000105	= Gross saving less net capital transfers paid	2478.8	2156.7	2264.1	2375.2	11
12	FA155090005	Gross investment	2642.7	2734.2	2523.3	2742.2	12
13	FA155050005	Capital expenditures	1627.0	1717.1	1793.4	1897.2	13
14	FA155111003	Consumer durable goods	1129.5	1166.9	1205.6	1251.1	14
15	FA155012005	Residential	367.9	424.6	456.6	505.8	15
16	FA156013005	Nonprofit nonresidential	137.4	133.7	139.7	148.5	16
17	FA155420003	Nonproduced nonfinancial assets	-7.9	-8.2	-8.4	-8.3	17
18	FA155000005	Net lending (+) or net borrowing (-)	1015.7	1017.1	729.9	845.0	18
19	FA154090005	Net acquisition of financial assets	1279.3	1252.8	1153.1	1238.8	19
20	FA153091003	Foreign deposits	-7.9	2.3	-6.4	-13.5	20
21	FA153020005	Checkable deposits and currency	177.0	134.2	141.2	59.4	21
22	FA153030005	Time and savings deposits	411.9	209.9	434.3	488.0	22
23	FA153034005	Money market fund shares	2.5	28.1	-41.6	-43.2	23
24	FA154022005	Debt securities	-212.1	-627.8	-479.1	40.0	24
25	FA163069103	Open market paper	-0.6	-3.8	-0.1	-1.2	25
26	FA153061105	Treasury securities	195.1	-140.5	-57.0	354.4	26
27	FA153061705	Agency- and GSE-backed securities	-50.3	-46.2	-174.7	18.7	27
28	FA153062005	Municipal securities	-144.7	-53.3	-67.3	-25.6	28
29	FA153063005	Corporate and foreign bonds	-211.6	-384.0	-180.0	-306.3	29
30	FA154023005	Loans	12.6	51.4	51.5	-60.2	30
31	FA153069005	Other loans and advances (5)	39.5	63.5	51.8	-50.6	31
32	FA153065005	Mortgages	-18.1	-5.8	5.4	-3.2	32
33	FA163066223	Consumer credit (student loans)	-8.8	-6.3	-5.7	-6.4	33
34	FA153064105	Corporate equities (6)	-214.3	158.2	30.4	-156.7	34
35	FA153064205	Mutual fund shares	471.8	514.3	418.1	370.1	35
36	FA153040005	Life insurance reserves	-26.6	19.2	45.3	55.3	36
37	FA153050005	Pension entitlements (7)	580.1	539.5	527.0	437.2	37
38	FA152090205	Equity in noncorporate business	90.3	173.2	24.7	21.8	38
39	FA153090005	Miscellaneous assets	-6.1	50.3	7.8	40.7	39
40	FA154190005	Net increase in liabilities	263.6	235.7	423.2	393.8	40
41	FA163162003	Debt securities (municipal securities)	-14.5	-13.1	-4.8	-5.4	41
42	FA154123005	Loans	273.5	244.8	423.6	395.8	42
43	FA153165105	Home mortgages (8)	-70.7	-1.8	44.3	136.6	43
44	FA153166000	Consumer credit	169.4	175.9	218.4	230.9	44
45	FA153168005	Depository institution loans n.e.c. (9)	110.8	30.0	120.2	91.7	45
46	FA153169005	Other loans and advances	66.1	37.4	33.2	-74.3	46
47	FA163165505	Commercial mortgages	-2.2	3.2	7.5	10.9	47
48	FA163170003	Trade payables	4.0	1.0	3.1	1.2	48
49	FA543077073	Deferred and unpaid life insurance premiums	0.6	3.0	1.2	2.2	49
50	FA157005005	Discrepancy	-163.9	-577.4	-259.3	-367.1	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.101.a and L.101.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) See table F.6 for derivation of alternative measures of personal saving.

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

(4) Table F.5, line 63.

(5) Includes cash accounts at brokers and dealers and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(6) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 35) and life insurance reserves (line 36), and pension entitlements (line 37).

(7) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs, at life insurance companies. Excludes social security.

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

(9) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table F.109, line 21.

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA146110005	Income before taxes	2652.7	2777.8	2890.5	3049.4	1
2	FA146000105	Gross saving less net capital transfers paid	2034.3	2170.7	2205.6	2172.5	2
3	FA145090005	Gross investment	1300.1	1887.1	1975.5	2209.8	3
4	FA145050005	Capital expenditures	1809.8	1886.8	2034.9	2159.3	4
5	FA145019005	Fixed investment	1747.2	1814.0	1956.6	2019.7	5
6	FA145012005	Residential	69.0	69.5	85.2	104.2	6
7	FA145013005	Nonresidential	1678.2	1744.5	1871.4	1915.5	7
8	FA145020005	Change in inventories	61.8	71.8	77.1	110.2	8
9	FA105420005	Nonproduced nonfinancial assets	0.8	1.0	1.2	29.4	9
10	FA145000005	Net lending (+) or net borrowing (-)	-509.7	0.3	-59.4	50.5	10
11	FA144090005	Net acquisition of financial assets	807.5	1294.2	1053.3	1276.8	11
12	FA103091003	Foreign deposits	0.6	42.1	-14.7	-25.1	12
13	FA143020005	Checkable deposits and currency	13.7	75.5	72.3	102.5	13
14	FA143030005	Time and savings deposits	43.4	47.4	10.6	25.2	14
15	FA143034005	Money market fund shares	60.1	41.7	25.0	11.2	15
16	FA102051003	Security repurchase agreements	-2.9	-1.0	12.5	-0.9	16
17	FA144022005	Debt securities	-8.2	-12.7	-5.7	-8.9	17
18	FA103069100	Commercial paper	-8.4	-6.6	0.7	-6.2	18
19	FA143061105	Treasury securities	0.5	1.6	-0.9	-1.8	19
20	FA103061703	Agency- and GSE-backed securities	-1.2	-4.2	2.8	-2.0	20
21	FA143062005	Municipal securities	0.8	-3.5	-8.2	1.2	21
22	FA144023005	Loans	-2.8	-1.6	2.0	3.5	22
23	FA143065005	Mortgages	-4.3	2.6	3.3	4.3	23
24	FA143066005	Consumer credit	1.5	-4.2	-1.3	-0.7	24
25	FA103064203	Mutual fund shares	-1.7	1.2	15.5	15.5	25
26	FA143070005	Trade receivables	56.6	310.0	141.5	33.3	26
27	FA103092005	U.S. direct investment abroad	319.2	305.0	311.0	258.8	27
28	FA143090005	Miscellaneous assets	329.5	486.5	483.4	861.7	28
29	FA144190005	Net increase in liabilities	1317.2	1293.9	1112.7	1226.3	29
30	FA104122005	Debt securities	352.7	302.8	304.0	410.6	30
31	FA103169100	Commercial paper	14.0	14.2	37.5	-5.4	31
32	FA103162000	Municipal securities	15.2	9.3	-0.1	15.9	32
33	FA103163003	Corporate bonds	323.5	279.2	266.6	400.1	33
34	FA144123005	Loans	127.6	230.2	403.3	383.3	34
35	FA143168005	Depository institution loans n.e.c.	166.1	96.1	157.0	177.6	35
36	FA143169005	Other loans and advances	-24.3	59.1	91.9	-35.7	36
37	FA143165005	Mortgages	-14.1	75.0	154.4	241.5	37
38	FA103164103	Corporate equities	-344.9	-352.9	-392.2	-564.3	38
39	FA143170005	Trade payables	78.7	135.4	102.2	17.9	39
40	FA143178005	Taxes payable	9.9	-5.9	3.6	15.8	40
41	FA143192005	Foreign direct investment in U.S.	188.7	185.5	98.0	337.8	41
42	FA143190005	Miscellaneous liabilities	820.8	620.0	571.3	607.6	42
43	FA112090205	Proprietors' net investment	83.6	178.8	22.7	17.6	43
44	FA107005005	Discrepancy	734.3	283.5	230.1	-37.3	44

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

F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA106060005	Profits before tax (book)	1241.4	1323.2	1366.1	1469.9	1
2	FA106231005	- Taxes on corporate income	266.7	284.6	316.2	354.3	2
3	FA106121075	- Net dividends	517.9	525.2	573.8	583.7	3
4	FA106300015	+ Capital consumption allowance (1)	1107.0	1141.7	1192.2	1055.4	4
5	FA106000135	= U.S. internal funds, book	1563.8	1655.1	1668.3	1587.3	5
6	FA106006065	+ Foreign earnings retained abroad	189.8	222.1	236.1	220.8	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	-14.2	3.2	-2.9	54.3	7
8	FA105440005	- Net capital transfers paid (2)	-17.0	-5.7	-6.7	-3.2	8
9	FA106000105	= Total internal funds + IVA	1756.4	1886.1	1908.2	1865.6	9
10	FA105090005	Gross investment	1022.1	1602.6	1678.0	1902.9	10
11	FA105050005	Capital expenditures	1501.2	1539.4	1667.3	1785.7	11
12	FA105019005	Fixed investment (3)	1434.7	1483.2	1602.9	1664.8	12
13	FA105020005	Inventory change + IVA	65.8	55.2	63.2	91.5	13
14	FA105420005	Nonproduced nonfinancial assets	0.8	1.0	1.2	29.4	14
15	FA105000005	Net lending (+) or net borrowing (-)	-479.1	63.2	10.7	117.2	15
16	FA104090005	Net acquisition of financial assets	506.3	989.5	809.8	936.5	16
17	FA103091003	Foreign deposits	0.6	42.1	-14.7	-25.1	17
18	FA103020005	Checkable deposits and currency	-45.5	63.5	36.7	61.7	18
19	FA103030003	Time and savings deposits	33.3	35.8	-15.7	-42.2	19
20	FA103034003	Money market fund shares	57.1	39.7	21.0	6.2	20
21	FA102051003	Security repurchase agreements	-2.9	-1.0	12.5	-0.9	21
22	FA104022005	Debt securities	-12.5	-13.2	-8.6	-13.5	22
23	FA103069100	Commercial paper	-8.4	-6.6	0.7	-6.2	23
24	FA103061103	Treasury securities	-3.5	-0.6	-3.6	-6.1	24
25	FA103061703	Agency- and GSE-backed securities	-1.2	-4.2	2.8	-2.0	25
26	FA103062003	Municipal securities	0.6	-1.7	-8.4	0.8	26
27	FA104023005	Loans	-0.4	-2.6	0.3	0.8	27
28	FA103065003	Mortgages	-1.9	1.6	1.6	1.6	28
29	FA103066005	Consumer credit	1.5	-4.2	-1.3	-0.7	29
30	FA103064203	Mutual fund shares	-1.7	1.2	15.5	15.5	30
31	FA103070005	Trade receivables	52.0	261.2	109.9	-17.1	31
32	FA103092005	U.S. direct investment abroad (4)	319.2	305.0	311.0	258.8	32
33	FA103090005	Miscellaneous assets	107.1	257.8	342.0	692.5	33
34	FA103076005	Insurance receivables	8.0	-6.0	10.2	2.2	34
35	FA103092405	Equity in GSEs	0.0	0.0	0.1	-0.0	35
36	FA103094105	Investment in finance co. subs.	2.6	14.7	14.1	-4.0	36
37	FA103093005	Other	96.5	249.0	317.6	694.3	37
38	FA104190005	Net increase in liabilities	985.4	926.3	799.0	819.3	38
39	FA104122005	Debt securities	352.7	302.8	304.0	410.6	39
40	FA103169100	Commercial paper	14.0	14.2	37.5	-5.4	40
41	FA103162000	Municipal securities (5)	15.2	9.3	-0.1	15.9	41
42	FA103163003	Corporate bonds (4)	323.5	279.2	266.6	400.1	42
43	FA104123005	Loans	-47.5	121.1	191.2	65.0	43
44	FA103168005	Depository institution loans n.e.c.	101.5	63.7	92.8	77.6	44
45	FA103169005	Other loans and advances (6)	-33.5	53.1	82.5	-43.1	45
46	FA103165005	Mortgages	-115.4	4.4	15.9	30.5	46
47	FA103164103	Corporate equities	-344.9	-352.9	-392.2	-564.3	47
48	FA103170005	Trade payables	65.4	101.3	66.2	-36.5	48
49	FA103178000	Taxes payable	2.3	-9.1	-0.3	7.2	49
50	FA103192005	Foreign direct investment in U.S.	188.3	184.9	97.1	336.6	50
51	FA103190005	Miscellaneous liabilities	769.1	578.2	533.0	600.8	51
52	FA573074005	Pension fund contributions payable	-12.3	-2.5	-1.1	2.8	52
53	FA573073005	Claims of pension fund on sponsor	-11.6	110.9	54.2	43.3	53
54	FA103193005	Other	793.0	469.8	479.9	554.7	54
55	FA107005005	Discrepancy	734.3	283.5	230.1	-37.3	55
		Memo:					
56	FA105005305	Financing gap (7)	-48.4	-118.9	1.9	144.1	56

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

(2) Table F.5, line 58.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.2, lines 10 and 15 respectively.

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

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

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

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

F.104 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA116300005	Gross saving = consumption of fixed capital	273.0	284.5	297.5	306.9	1
2	FA116000105	Gross saving less net capital transfers paid (1)	277.9	284.5	297.5	306.9	2
3	FA116000105	Gross investment	277.9	284.5	297.5	306.9	3
4	FA115050005	Capital expenditures	308.6	347.4	367.6	373.7	4
5	FA115019005	Fixed investment (2)	312.6	330.8	353.7	355.0	5
6	FA115020005	Change in inventories	-4.0	16.6	13.9	18.7	6
7	FA115000005	Net lending (+) or net borrowing (-)	-30.7	-62.8	-70.1	-66.8	7
8	FA114090005	Net acquisition of financial assets	301.1	304.7	243.5	340.2	8
9	FA113020005	Checkable deposits and currency	59.3	12.0	35.7	40.8	9
10	FA113030003	Time and savings deposits	10.1	11.5	26.2	67.4	10
11	FA113034003	Money market mutual funds	3.0	2.0	4.0	4.9	11
12	FA114022005	Debt securities	4.2	0.5	2.9	4.6	12
13	FA113061003	Treasury securities	4.0	2.2	2.7	4.3	13
14	FA113062003	Municipal securities	0.2	-1.7	0.2	0.3	14
15	FA114023005	Loans	-2.4	1.0	1.7	2.7	15
16	FA113065005	Mortgages	-2.4	1.0	1.7	2.7	16
17	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	17
18	FA113070003	Trade receivables	4.6	48.8	31.6	50.4	18
19	FA113090005	Miscellaneous assets	222.4	228.8	141.4	169.3	19
20	FA113076005	Insurance receivables	15.4	-26.0	12.9	-10.7	20
21	FA113092405	Equity investment in GSEs (3)	0.1	0.6	0.8	0.5	21
22	FA113093005	Other	206.9	254.1	127.7	179.5	22
23	FA114190005	Net increase in liabilities	331.8	367.5	313.7	407.0	23
24	FA114123005	Loans	175.1	109.1	212.1	318.4	24
25	FA113168005	Depository institution loans n.e.c.	64.6	32.4	64.2	100.0	25
26	FA113169005	Other loans and advances	9.2	6.1	9.4	7.4	26
27	FA113165005	Mortgages	101.3	70.7	138.5	211.0	27
28	FA113170005	Trade payables	13.3	34.0	36.0	54.4	28
29	FA113178003	Taxes payable	7.6	3.2	3.9	8.7	29
30	FA115114005	Foreign direct investment in U.S.	0.4	0.6	0.8	1.2	30
31	FA113193003	Miscellaneous liabilities	51.8	41.8	38.3	6.9	31
32	FA112090205	Proprietors' net investment	83.6	178.8	22.7	17.6	32

(1) Net capital transfers paid from table F.5, line 59.

(2) Nonresidential fixed investment plus residential fixed investment, shown in table F.2, lines 11 and 16 respectively.

(3) Equity in the Farm Credit System.

F.105 General Government (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA366010115	Current receipts, NIPA basis	4756.2	5277.8	5490.3	5771.3	1
2	FA366210005	Personal current taxes	1511.4	1672.8	1780.2	1945.1	2
3	FA366240005	Taxes on production and imports	1132.1	1178.0	1213.7	1236.6	3
4	FA366231005	Taxes on corporate income	415.6	434.7	476.2	505.1	4
5	FA316231061	Taxes from the rest of the world	18.1	19.3	21.7	24.9	5
6	FA366601005	Contributions for govt. social insurance	956.2	1112.0	1164.1	1207.9	6
7	FA366150105	Income receipts on assets	128.0	237.5	150.5	129.2	7
8	FA366403105	Current transfer receipts	614.1	642.3	702.1	739.0	8
9	FA366402105	Current surplus of government enterprises	-19.3	-18.8	-18.3	-16.5	9
10	FA366900015	Current expenditures, NIPA basis	6067.1	6105.8	6289.4	6483.9	10
11	FA366901005	Consumption expenditures	2544.1	2522.0	2556.3	2571.9	11
12	FA366404005	Government social benefits	2341.5	2404.3	2506.6	2640.2	12
13	FA366403005	Other current transfer payments	499.3	504.0	547.2	584.5	13
14	FA366130005	Interest payments	624.0	616.2	621.4	628.6	14
15	FA366402005	Subsidies	58.0	59.4	57.9	58.7	15
16	FA366006005	Net saving, NIPA basis	-1310.8	-828.0	-799.2	-712.5	16
17	FA366300005	+ Consumption of fixed capital	496.2	506.2	516.8	522.2	17
18	FA313154015	- Insurance and pension fund reserves (2)	-2.5	-2.2	-2.0	-2.2	18
19	FA365440095	- Net capital transfers (3)	6.1	-13.3	-12.2	-17.1	19
20	FA366000105	= Gross saving less net capital transfers	-818.2	-306.3	-268.1	-171.1	20
21	FA365090005	Gross investment	-781.7	-315.8	-206.9	-132.3	21
22	FA365019005	Fixed investment	614.4	592.3	595.8	611.1	22
23	FA365420005	Nonproduced nonfinancial assets	7.2	7.2	7.2	-21.2	23
24	FA365000005	Net lending (+) or net borrowing (-)	-1403.3	-915.3	-809.9	-722.3	24
25	FA364090005	Net acquisition of financial assets	191.4	208.3	242.3	397.6	25
26	FA313011005	U.S. official reserve assets	4.3	-3.3	-3.8	-3.9	26
27	FA363020005	Checkable deposits and currency	-2.5	76.9	76.4	101.1	27
28	FA363030005	Time and savings deposits	22.2	17.4	7.8	10.8	28
29	FA213034003	Money market fund shares	4.3	1.3	7.0	16.3	29
30	FA212051003	Security repurchase agreements	3.8	1.5	6.0	13.5	30
31	FA364022005	Debt securities	-14.3	-57.9	21.3	60.1	31
32	FA213069103	Open market paper	-7.8	-9.4	-7.0	-1.4	32
33	FA213061105	Treasury securities	42.9	-17.8	37.2	57.7	33
34	FA363061705	Agency- and GSE-backed securities	-51.5	-29.6	-14.1	-11.3	34
35	FA213062003	Municipal securities	0.2	-0.1	0.4	1.1	35
36	FA363063005	Corporate and foreign bonds	2.0	-1.0	4.8	14.1	36
37	FA364023005	Loans	140.8	124.1	122.0	122.9	37
38	FA363065005	Mortgages	6.2	3.9	8.4	17.4	38
39	FA313066220	Consumer credit	132.1	113.1	111.1	104.7	39
40	FA313069005	Other loans and advances	2.4	7.2	2.5	0.8	40
41	FA363064105	Corporate equities	-12.0	-5.4	1.0	7.5	41
42	FA213064203	Mutual fund shares	0.6	-0.3	1.3	3.9	42
43	FA363070005	Trade receivables	8.0	12.7	-0.9	1.1	43
44	FA363078005	Taxes receivable	31.6	31.3	-16.1	35.6	44
45	FA363090005	Miscellaneous assets	4.8	9.8	20.2	28.8	45
46	FA364190005	Net increase in liabilities	1594.7	1123.6	1052.2	1119.9	46
47	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	47
48	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	48
49	FA313112003	Treasury currency	0.0	-0.4	-0.3	-0.0	49
50	FA364122005	Debt securities	1174.9	817.9	721.9	776.4	50
51	FA313161105	Treasury securities	1181.0	857.7	736.0	724.4	51
52	FA213162005	Municipal securities	-5.7	-39.4	-14.0	51.9	52
53	FA364123005	Loans	0.4	0.5	0.4	0.3	53
54	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	54
55	FA213169203	Other loans and advances	0.4	0.5	0.4	0.3	55
56	FA363170005	Trade payables	51.5	56.7	56.1	59.0	56
57	FA313140003	Insurance reserves	0.3	0.2	0.8	-0.1	57
58	FA363190005	Miscellaneous liabilities	367.6	248.6	273.3	284.3	58
59	FA367005005	Discrepancy	-36.6	9.5	-61.3	-38.8	59
		Memo:					
60	FA374090005	Net acquisition of financial assets (consolidated) (4)	148.2	225.6	204.7	339.7	60
61	FA374190005	Net increase in liabilities (consolidated) (4)	1551.4	1140.9	1014.6	1061.9	61

(1) Sum of the federal government and state and local governments sectors.

(2) 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.

(3) Table F.5, line 60 less line 12.

(4) Excludes Treasury securities held by state and local governments (line 33) and federal government loans to state and local governments (line 55).

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA316010105	Current receipts, NIPA basis	2699.1	3141.3	3265.2	3445.3	1
2	FA316210001	Personal current taxes	1164.7	1300.6	1396.9	1535.8	2
3	FA316240001	Taxes on production and imports	115.1	125.8	137.8	142.7	3
4	FA316231005	Taxes on corporate income	363.1	379.2	417.9	444.9	4
5	FA316231061	Taxes from the rest of the world	18.1	19.3	21.7	24.9	5
6	FA316601001	Contributions for govt. social insurance	938.1	1093.4	1145.2	1189.1	6
7	FA316150105	Income receipts on assets	52.6	163.2	74.8	51.2	7
8	FA316403105	Current transfer receipts	56.1	71.1	80.6	65.1	8
9	FA316402101	Current surplus of government enterprises	-8.9	-11.3	-9.7	-8.5	9
10	FA316900005	Current expenditures, NIPA basis	3789.1	3782.2	3896.7	4023.4	10
11	FA316901001	Consumption expenditures	1007.8	961.3	955.3	960.6	11
12	FA316404001	Government social benefits	1801.5	1842.0	1896.8	1980.0	12
13	FA316403001	Other current transfer payments	499.3	504.0	547.2	584.5	13
14	FA316130001	Interest payments	422.9	416.1	440.1	440.1	14
15	FA316402001	Subsidies	57.6	58.9	57.4	58.2	15
16	FA316006005	Net saving, NIPA basis	-1090.1	-640.9	-631.5	-578.1	16
17	FA316300003	+ Consumption of fixed capital	264.3	267.7	270.7	272.7	17
18	FA313154015	- Insurance and pension reserves (1)	-2.5	-2.2	-2.0	-2.2	18
19	FA315440095	- Net capital transfers paid (2)	80.2	58.1	58.8	53.7	19
20	FA316000105	= Gross saving less net capital transfers paid	-903.5	-429.1	-417.5	-356.9	20
21	FA315090005	Gross investment	-840.5	-391.6	-372.8	-285.8	21
22	FA315019003	Fixed investment	284.7	269.4	264.6	264.1	22
23	FA315420003	Nonproduced nonfinancial assets	-2.0	-2.4	-2.7	-30.9	23
24	FA315000005	Net lending (+) or net borrowing (-)	-1123.2	-658.5	-634.6	-518.9	24
25	FA314090005	Net acquisition of financial assets	126.5	221.5	155.3	252.5	25
26	FA313011005	U.S. official reserve assets	4.3	-3.3	-3.8	-3.9	26
27	FA313020005	Checkable deposits and currency	6.7	69.6	60.8	109.9	27
28	FA313030003	Time and savings deposits	0.2	-0.5	0.2	0.0	28
29	FA314022005	Debt securities	-31.3	-0.1	-0.0	-0.0	29
30	FA313061703	Agency- and GSE-backed securities	-31.1	0.0	0.0	0.0	30
31	FA313063763	Corporate and foreign bonds	-0.2	-0.1	-0.0	-0.0	31
32	FA314023005	Loans	136.2	124.2	115.3	104.9	32
33	FA313069005	Other loans and advances	2.4	7.2	2.5	0.8	33
34	FA313065005	Mortgages	1.6	4.0	1.7	-0.7	34
35	FA313066220	Consumer credit (3)	132.1	113.1	111.1	104.7	35
36	FA313064105	Corporate equities (4)	-13.2	-4.8	-1.6	-0.0	36
37	FA313070000	Trade receivables	2.6	3.3	-8.1	0.3	37
38	FA313078005	Taxes receivable	22.0	27.2	-19.9	27.0	38
39	FA313090005	Miscellaneous assets	-1.0	5.9	12.5	14.4	39
40	FA314190005	Net increase in liabilities	1249.7	880.0	790.0	771.4	40
41	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	41
42	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	42
43	FA313112003	Treasury currency	0.0	-0.4	-0.3	-0.0	43
44	FA314122005	Debt securities	1180.6	857.3	735.9	724.6	44
45	FA313161105	Treasury securities (5)	1181.0	857.7	736.0	724.4	45
46	FA313161205	Marketable	1121.9	806.2	646.7	688.1	46
47	FA313161305	Nonmarketable	59.1	51.4	89.4	36.2	47
48	FA313161705	Budget agency securities	-0.4	-0.4	-0.1	0.2	48
49	FA313165403	Loans (multifamily residential mortgages)	0.0	0.0	0.0	0.0	49
50	FA313170005	Trade payables	13.4	18.8	17.3	20.1	50
51	FA313140003	Insurance reserves	0.3	0.2	0.8	-0.1	51
52	FA313190005	Miscellaneous liabilities	55.4	4.1	36.2	26.9	52
53	FA343073005	Claims of pension fund on sponsor	50.4	-9.3	22.8	16.0	53
54	FA313190015	Other	5.0	13.4	13.4	10.9	54
55	FA317005005	Discrepancy	-63.0	-37.5	-44.7	-71.1	55
		Memo:					
56	FA314000105	Change in cash balance (6)	7.5	69.6	62.1	109.9	56

Flows

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

(2) Table F.5, line 61 less line 12.

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

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

(5) Includes marketable and nonmarketable Treasury securities held by the public and Treasury securities held by federal government employee retirement funds.

(6) Time and savings deposits (line 28) plus checkable deposits and currency at the monetary authority and U.S.-chartered depository institutions sectors (table F.204, lines 3 and 8).

F.107 State and Local Governments (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA206010105	Current receipts, NIPA basis	2057.2	2136.5	2225.0	2326.0	1
2	FA206210001	Personal current taxes	346.7	372.2	383.3	409.3	2
3	FA206240001	Taxes on production and imports	1016.9	1052.2	1075.9	1094.0	3
4	FA206231001	Taxes on corporate income	52.5	55.5	58.3	60.2	4
5	FA206601001	Contributions for govt. social insurance	18.0	18.6	18.9	18.8	5
6	FA206150105	Income receipts on assets	75.4	74.3	75.7	78.0	6
7	FA206403105	Current transfer receipts	558.0	571.2	621.5	673.8	7
8	FA206402101	Current surplus of government enterprises	-10.4	-7.5	-8.6	-8.1	8
9	FA206900005	Current expenditures, NIPA basis	2277.9	2323.6	2392.7	2460.4	9
10	FA206901001	Consumption expenditures	1536.3	1560.7	1601.0	1611.3	10
11	FA206404001	Govt. social benefit payments to persons	540.0	562.3	609.9	660.2	11
12	FA206403001	Other current transfer payments	0.0	0.0	0.0	0.0	12
13	FA206130001	Interest payments	201.2	200.1	181.4	188.4	13
14	FA206402001	Subsidies	0.5	0.5	0.5	0.5	14
15	FA206006005	Net saving, NIPA basis	-220.8	-187.1	-167.7	-134.4	15
16	FA206300003	+ Consumption of fixed capital	231.9	238.5	246.1	249.5	16
17	FA205440005	- Net capital transfers paid (2)	-74.2	-71.4	-71.0	-70.7	17
18	FA206000105	= Gross saving less net capital transfers paid	85.3	122.8	149.4	185.8	18
19	FA205090005	Gross investment	58.8	75.8	165.9	153.5	19
20	FA205019001	Fixed investment	329.7	322.9	331.3	347.1	20
21	FA205420003	Nonproduced nonfinancial assets	9.1	9.6	9.9	9.8	21
22	FA215000005	Net lending (+) or net borrowing (-)	-280.1	-256.7	-175.3	-203.4	22
23	FA214090005	Net acquisition of financial assets	64.9	-13.2	86.9	145.1	23
24	FA213020005	Checkable deposits and currency	-9.2	7.3	15.7	-8.9	24
25	FA213030005	Time and savings deposits	22.1	17.9	7.6	10.8	25
26	FA213034003	Money market fund shares	4.3	1.3	7.0	16.3	26
27	FA212051003	Security repurchase agreements	3.8	1.5	6.0	13.5	27
28	FA214022005	Debt securities	17.0	-57.8	21.3	60.1	28
29	FA213069103	Open market paper	-7.8	-9.4	-7.0	-1.4	29
30	FA213061105	Treasury securities	42.9	-17.8	37.2	57.7	30
31	FA213061703	Agency- and GSE-backed securities	-20.4	-29.6	-14.1	-11.3	31
32	FA213062003	Municipal securities	0.2	-0.1	0.4	1.1	32
33	FA213063003	Corporate and foreign bonds	2.1	-1.0	4.9	14.1	33
34	FA213065005	Loans (mortgages)	4.6	-0.1	6.7	18.1	34
35	FA213064103	Corporate equities	1.1	-0.5	2.6	7.5	35
36	FA213064203	Mutual fund shares	0.6	-0.3	1.3	3.9	36
37	FA213070003	Trade receivables	5.3	9.5	7.2	0.8	37
38	FA213078005	Taxes receivable	9.5	4.1	3.9	8.7	38
39	FA213093003	Miscellaneous assets	5.8	3.9	7.7	14.4	39
40	FA214190005	Net increase in liabilities	345.0	243.5	262.2	348.4	40
41	FA213162005	Debt securities (municipal securities)	-5.7	-39.4	-14.0	51.9	41
42	FA213162400	Short-term (3)	3.8	-10.9	-6.7	-5.8	42
43	FA213162200	Long-term	-9.4	-28.6	-7.4	57.7	43
44	FA213169203	Loans (U.S. government loans)	0.4	0.5	0.4	0.3	44
45	FA213170003	Trade payables	38.1	38.0	38.8	38.9	45
46	FA223073045	Claims of pension fund on sponsor (4)	312.2	244.4	237.1	257.4	46
47	FA217005005	Discrepancy	26.5	47.0	-16.5	32.3	47

(1) Data for state and local government employee retirement funds are shown on table F.120.

(2) Table F.5, line 62.

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

(4) Included in miscellaneous liabilities.

F.108 Domestic Financial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA796000105	Gross saving less net capital transfers paid	297.8	179.0	265.3	247.0	1
2	FA795090005	Gross investment	279.2	393.7	256.9	356.4	2
3	FA795019005	Capital expenditures	197.4	220.9	230.0	236.8	3
4	FA645012063	Fixed residential investment	5.3	14.7	7.4	-1.5	4
5	FA795013005	Fixed nonresidential investment	192.1	206.1	222.6	238.4	5
6	FA795000005	Net lending (+) or net borrowing (-)	81.9	172.8	26.8	119.6	6
7	FA794090005	Net acquisition of financial assets	1829.4	3525.2	3080.6	1640.5	7
8	FA713011005	U.S. official reserve assets	0.2	0.2	0.2	0.1	8
9	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	9
10	FA713012003	Treasury currency	0.6	0.7	0.8	1.3	10
11	FA633091003	Foreign deposits	0.4	-9.6	-9.6	-13.3	11
12	FA794010005	Net interbank assets	-64.1	760.1	131.5	-401.8	12
13	FA793020005	Checkable deposits and currency	9.9	-4.1	-19.5	0.9	13
14	FA793030005	Time and savings deposits	4.9	82.0	13.8	-78.2	14
15	FA793034005	Money market fund shares	-82.4	-53.5	14.0	42.2	15
16	FA792050005	Federal funds and security repos	265.4	-379.9	45.8	-10.4	16
17	FA794022005	Debt securities	1094.9	1530.9	1234.2	896.7	17
18	FA793069175	Open market paper	0.0	20.7	-22.4	24.4	18
19	FA793061105	Treasury securities	352.8	589.4	439.3	309.1	19
20	FA793061705	Agency- and GSE-backed securities	152.4	401.5	341.4	155.3	20
21	FA793062005	Municipal securities	139.4	9.3	52.0	81.5	21
22	FA793063005	Corporate and foreign bonds	450.3	510.0	423.9	326.4	22
23	FA794023005	Loans	259.1	522.3	787.2	741.5	23
24	FA793068005	Depository institution loans n.e.c.	176.9	196.5	320.0	282.1	24
25	FA793069005	Other loans and advances	103.6	168.8	150.0	-57.5	25
26	FA793065005	Mortgages	-66.1	83.5	202.9	383.5	26
27	FA793066005	Consumer credit	44.7	73.4	114.4	133.3	27
28	FA793064105	Corporate equities	5.9	-4.0	115.0	130.5	28
29	FA793064205	Mutual fund shares	64.5	142.6	128.3	-16.2	29
30	FA793070005	Trade receivables	-1.6	-2.2	1.2	9.5	30
31	FA793040005	Life insurance reserves	14.7	10.8	10.9	10.6	31
32	FA793092005	U.S. direct investment abroad	20.5	23.6	26.0	32.0	32
33	FA793090005	Miscellaneous assets	236.6	905.3	600.8	295.0	33
34	FA794190005	Net increase in liabilities	1747.5	3352.4	3053.7	1520.9	34
35	FA794110005	Net interbank liabilities	-194.5	1129.1	115.0	-503.5	35
36	FA793120005	Checkable deposits and currency	267.7	332.6	351.1	292.4	36
37	FA703130005	Time and savings deposits	520.4	409.1	513.2	407.4	37
38	FA634090005	Money market fund shares	7.1	28.9	9.6	27.6	38
39	FA792150005	Federal funds and security repos	208.6	-384.1	6.3	-3.1	39
40	FA794122005	Debt securities	-316.3	70.0	175.0	146.6	40
41	FA793169175	Open market paper	-58.8	-48.9	-37.3	-42.7	41
42	FA423161705	Agency- and GSE-backed securities	-23.8	238.3	150.3	204.3	42
43	FA793163005	Corporate and foreign bonds	-233.7	-119.4	62.0	-15.0	43
44	FA794123005	Loans	-80.1	175.9	154.5	20.3	44
45	FA793168005	Depository institution loans n.e.c.	-130.4	31.4	14.2	-9.8	45
46	FA793169005	Other loans and advances	45.4	136.8	126.6	17.2	46
47	FA643165005	Mortgages	4.8	7.8	13.8	12.9	47
48	FA793164105	Corporate equities	155.5	158.3	218.3	207.4	48
49	FA653164205	Mutual fund shares	624.9	638.2	596.8	352.9	49
50	FA663170003	Trade payables	-0.0	0.3	3.4	8.4	50
51	FA543140005	Life insurance reserves	-12.2	29.8	55.5	66.0	51
52	FA153050005	Pension entitlements	580.1	539.5	527.0	437.2	52
53	FA793178005	Taxes payable	6.9	17.7	16.6	-11.5	53
54	FA662090205	Equity in noncorporate business	6.7	-5.6	2.0	4.2	54
55	FA793192005	Foreign direct investment in U.S.	5.1	31.1	13.6	33.3	55
56	FA793190005	Miscellaneous liabilities	-32.4	181.5	295.9	35.3	56
57	FA797005005	Discrepancy	18.6	-214.7	8.4	-109.4	57

(1) Sum of financial sectors shown on tables F.109 through F.131.

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA716000105	Gross saving	-17.5	-0.9	5.7	5.4	1
2	FA715013005	Fixed nonresidential investment	0.8	0.6	0.7	0.7	2
3	FA714090005	Net acquisition of financial assets	9.7	1118.8	481.6	-13.2	3
4	FA713011005	U.S. official reserve assets	0.2	0.2	0.2	0.1	4
5	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	5
6	FA713012003	Treasury currency	0.6	0.7	0.8	1.3	6
7	FA713022003	Federal Reserve float (2)	0.1	-0.5	0.4	0.5	7
8	FA713068705	Interbank loans (2)	-0.1	0.0	0.1	-0.0	8
9	FA713068703	Discount window (3)	-0.1	0.0	0.1	-0.0	9
10	FA763069143	AMLF (4)	0.0	0.0	0.0	0.0	10
11	FA712051000	Security repurchase agreements	0.0	0.0	0.0	0.0	11
12	FA714022005	Debt securities	64.5	1086.6	480.7	5.1	12
13	FA713069603	Open market paper	0.0	0.0	0.0	0.0	13
14	FA713061100	Treasury securities	2.7	542.6	252.6	0.2	14
15	FA713061113	Treasury bills	-18.4	0.0	0.0	0.0	15
16	FA713061125	Other Treasury securities	21.1	542.6	252.6	0.2	16
17	FA713061705	Agency- and GSE-backed securities	61.8	543.9	228.1	4.9	17
18	FA713061903	Mortgage-backed securities	89.0	563.5	246.7	10.6	18
19	FA713061703	Other agency- and GSE-backed securities	-27.2	-19.6	-18.5	-5.7	19
20	FA713068005	Loans (depository institution loans n.e.c.)	-29.9	-0.5	-0.1	0.0	20
21	FA713068303	Households (TALF) (5)	-8.5	-0.5	-0.1	0.0	21
22	FA713068665	Brokers and dealers (6)	0.0	0.0	0.0	0.0	22
23	FA713068505	Funding corporations (7)	-21.5	0.0	0.0	0.0	23
24	FA713068473	Rest of the world	0.0	0.0	0.0	0.0	24
25	FA713064103	Corporate equities (8)	0.0	0.0	0.0	0.0	25
26	FA713090005	Miscellaneous assets	-25.6	32.3	-0.5	-20.2	26
27	FA713091103	Nonofficial foreign currencies (9)	-90.9	-8.6	1.3	-0.5	27
28	FA713093005	Other	65.3	40.9	-1.8	-19.7	28
29	FA714190005	Net increase in liabilities	9.3	1118.7	480.6	5.3	29
30	FA713113003	Depository institution reserves	-71.2	758.0	128.9	-400.8	30
31	FA703025005	Vault cash of depository institutions	7.1	2.6	2.0	-1.4	31
32	FA713120005	Checkable deposits and currency	62.1	139.5	152.2	204.4	32
33	FA713123005	Due to federal government	7.0	69.8	61.0	110.1	33
34	FA713123023	Treasury cash holdings	0.0	0.1	-0.0	0.1	34
35	FA713123030	Treasury general deposit account	7.0	69.7	61.1	110.0	35
36	FA713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	36
37	FA713124003	Due to government-sponsored enterprises	-37.4	-1.3	-5.8	10.9	37
38	FA713122605	Due to rest of the world	6.3	1.5	-2.7	-0.0	38
39	FA713125005	Currency outside banks	86.2	69.5	99.7	83.5	39
40	FA712151003	Security repurchase agreements	7.3	208.7	193.9	202.6	40
41	FA712151103	Reverse repurchase agreement operations (10)	0.0	197.8	199.0	77.9	41
42	FA712151115	Other	7.3	11.0	-5.0	124.7	42
43	FA713190005	Miscellaneous liabilities	4.0	9.8	3.5	0.6	43
44	FA713164003	Federal Reserve Bank stock	0.5	0.1	1.1	0.9	44
45	FA713193005	Other	3.5	9.7	2.4	-0.3	45
46	FA717005005	Discrepancy	-18.8	-1.6	3.9	23.3	46

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

(2) Shown on table F.203.

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

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

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

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

(7) Includes loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, AIG, Maiden Lane III LLC, and the Commercial Paper Funding Facility LLC.

(8) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, two limited liability companies created to hold all the outstanding common stock of American International Assurance Company Ltd (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.

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

(10) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

F.110 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA706000105	Gross saving less net capital transfers paid (2)	6.6	20.9	-27.5	-50.3	1
2	FA705013005	Fixed nonresidential investment	27.6	24.7	26.5	35.1	2
3	FA705000005	Net lending (+) or net borrowing (-)	-70.3	45.6	-123.6	37.3	3
4	FA704090005	Net acquisition of financial assets	500.1	993.4	972.1	513.8	4
5	FA703025005	Vault cash	7.1	2.6	2.0	-1.4	5
6	FA713113003	Reserves at Federal Reserve	-71.2	758.0	128.9	-400.8	6
7	FA702050005	Federal funds and security repos	112.0	-98.0	10.6	25.2	7
8	FA704022005	Debt securities	190.4	46.3	216.7	197.0	8
9	FA703069175	Open market paper	0.0	0.0	0.0	0.0	9
10	FA703061105	Treasury securities	86.6	-35.1	195.4	30.9	10
11	FA703061705	Agency- and GSE-backed securities	49.7	42.4	26.2	154.7	11
12	FA703062005	Municipal securities	68.0	55.1	31.0	47.4	12
13	FA703063005	Corporate and foreign bonds	-13.8	-16.2	-35.9	-36.0	13
14	FA704023005	Loans	277.2	260.9	578.8	674.4	14
15	FA703068005	Depository institution loans n.e.c.	206.8	197.0	320.1	282.1	15
16	FA703069005	Other loans and advances	0.0	0.0	0.0	0.0	16
17	FA703065005	Mortgages	21.7	-11.0	149.9	253.1	17
18	FA703066005	Consumer credit	48.7	74.9	108.8	139.2	18
19	FA703064105	Corporate equities	-10.5	0.8	0.7	2.9	19
20	FA703064205	Mutual fund shares	-0.7	1.5	-0.8	-1.1	20
21	FA763040005	Life insurance reserves	7.4	5.7	5.9	6.5	21
22	FA763092000	U.S. direct investment abroad	-1.6	0.3	4.7	-1.9	22
23	FA703090005	Miscellaneous assets	-10.1	15.4	24.5	13.3	23
24	FA704190005	Net increase in liabilities	570.3	947.8	1095.6	476.5	24
25	FA704110005	Net interbank liabilities	-130.3	368.5	-16.0	-101.2	25
26	FA703127005	Checkable deposits	205.6	193.1	198.8	88.0	26
27	FA703131005	Small time and savings deposits	539.6	307.0	365.0	514.9	27
28	FA703135005	Large time deposits	-19.2	102.1	148.2	-107.5	28
29	FA702150005	Federal funds and security repos	-32.0	-92.8	25.4	-4.0	29
30	FA704122005	Debt securities	-115.4	-102.7	-17.2	-9.3	30
31	FA703169175	Open market paper	-33.1	-27.8	-5.2	-0.9	31
32	FA763163005	Corporate bonds	-82.3	-74.9	-12.0	-8.4	32
33	FA703169005	Loans (other loans and advances)	5.5	75.3	66.6	39.6	33
34	FA763164103	Corporate equity issues	1.6	2.2	2.7	9.5	34
35	FA763178003	Taxes payable (net)	7.0	0.1	15.2	-4.4	35
36	FA753192003	Foreign direct investment in U.S.	-1.9	9.5	0.7	7.2	36
37	FA703190005	Miscellaneous liabilities	109.8	85.5	306.3	43.8	37
38	FA763194735	Investment by holding companies	101.2	59.2	195.9	38.1	38
39	FA753194503	Investment by funding corporations	-11.8	-2.5	-20.3	2.2	39
40	FA703193005	Other	20.4	28.8	130.7	3.5	40
41	FA707005005	Discrepancy	49.3	-49.4	69.6	-122.7	41
		Memo:					
42	FA763066303	Consumer leases not included above (3)	0.4	1.5	0.7	-0.6	42

(1) U.S.-chartered depository institutions (F.111), foreign banking offices (F.112), banks in U.S.-affiliated areas (F.113), and credit unions (F.114).

(2) Net capital transfers paid from table F.5, line 54.

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

F.111 U.S.-Chartered Depository Institutions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA766000105	Gross saving less net capital transfers paid (1)	-8.9	5.0	-44.5	-67.4	1
2	FA765013005	Fixed nonresidential investment	21.8	18.7	19.6	28.0	2
3	FA764090005	Net acquisition of financial assets	472.6	635.0	845.5	578.8	3
4	FA763025000	Vault cash	7.1	2.5	2.0	-1.4	4
5	FA763013005	Reserves at Federal Reserve	-0.2	454.4	190.7	-207.9	5
6	FA762050005	Federal funds and security repos	60.1	-87.2	-30.4	24.8	6
7	FA764022005	Debt securities	163.6	90.7	241.5	214.4	7
8	FA763069175	Open market paper	0.0	0.0	0.0	0.0	8
9	FA763061100	Treasury securities	69.3	-26.1	203.3	14.8	9
10	FA763061705	Agency- and GSE-backed securities	35.5	47.7	43.0	164.4	10
11	FA763061803	Residential mortgage pass-through securities	18.6	40.8	26.2	149.9	11
12	FA763061303	Commercial mortgage pass-through securities	8.6	8.5	12.2	19.1	12
13	FA763061603	Residential CMOs and other structured MBS	-10.8	-23.6	13.0	-0.1	13
14	FA763061403	Commercial CMOs and other structured MBS	21.0	23.9	14.6	15.3	14
15	FA763061795	Other	-2.0	-1.9	-23.0	-19.7	15
16	FA763062000	Municipal securities	67.8	53.8	32.7	47.4	16
17	FA763063005	Corporate and foreign bonds	-9.0	15.2	-37.4	-12.2	17
18	FA763063673	Private residential mortgage pass-through securities	15.3	9.9	-6.0	-8.0	18
19	FA763063653	Private commercial mortgage pass-through securities	0.4	-1.2	-2.5	-2.5	19
20	FA763063663	Private residential CMOs and other structured MBS	-20.8	-14.6	-5.6	-12.0	20
21	FA763063693	Private commercial CMOs and other structured MBS	4.1	4.6	5.4	10.6	21
22	FA763063095	Other	-8.0	16.5	-28.8	-0.3	22
23	FA764023005	Loans	258.5	170.7	439.2	527.1	23
24	FA763068005	Depository institution loans n.e.c.	216.8	144.3	249.8	214.1	24
25	FA763069703	Other loans and advances	0.0	0.0	0.0	0.0	25
26	FA763065005	Mortgages	13.7	-26.6	117.9	212.7	26
27	FA763066000	Consumer credit	28.1	52.9	71.5	100.2	27
28	FA763064105	Corporate equities	-10.5	0.8	0.7	2.9	28
29	FA763064203	Mutual fund shares	-1.1	1.6	-0.7	-0.9	29
30	FA763040005	Life insurance reserves	7.4	5.7	5.9	6.5	30
31	FA763092000	U.S. direct investment abroad	-1.6	0.3	4.7	-1.9	31
32	FA763090005	Miscellaneous assets	-10.7	-4.6	-8.1	15.4	32
33	FA764190005	Net increase in liabilities	536.8	632.4	980.9	529.7	33
34	FA764110005	Net interbank liabilities	-114.2	191.0	54.2	-52.4	34
35	FA713022003	Federal Reserve float	0.1	-0.5	0.4	0.5	35
36	FA713068705	Borrowing from Federal Reserve banks	-0.1	0.0	0.1	-0.0	36
37	FA764112005	To domestic banking	-29.5	38.5	-45.3	-16.9	37
38	FA764116005	To foreign banks	-84.8	153.0	99.0	-36.0	38
39	FA763127005	Checkable deposits	176.2	148.2	136.2	50.3	39
40	FA763123005	Federal government	0.3	0.3	0.9	-0.2	40
41	FA763129205	Private domestic	180.1	148.6	133.2	67.1	41
42	FA763122605	Rest of the world	-4.2	-0.7	2.1	-16.6	42
43	FA763131005	Small time and savings deposits	491.5	256.7	343.8	462.2	43
44	FA763135005	Large time deposits	-9.1	23.9	102.5	21.9	44
45	FA762150005	Federal funds and security repos	-52.6	-80.5	-33.2	-39.4	45
46	FA764122005	Debt securities	-115.4	-102.7	-17.2	-9.3	46
47	FA763169175	Open market paper	-33.1	-27.8	-5.2	-0.9	47
48	FA763163005	Corporate bonds	-82.3	-74.9	-12.0	-8.4	48
49	FA763169305	Loans (other loans and advances)	4.7	73.4	58.2	30.3	49
50	FA763164103	Corporate equity issues	1.6	2.2	2.7	9.5	50
51	FA763178003	Taxes payable (net)	7.0	0.1	15.2	-4.4	51
52	FA763190005	Miscellaneous liabilities	147.1	120.1	318.5	61.0	52
53	FA763194735	Investment by holding companies	101.2	59.2	195.9	38.1	53
54	FA763193005	Other	45.9	60.9	122.5	22.9	54
55	FA767005005	Discrepancy	33.5	-16.3	71.3	-144.5	55
		Memo:					
56	FA763066303	Consumer leases not included above (2)	0.4	1.5	0.7	-0.6	56

(1) Net capital transfers paid from table F.5, line 54.

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

F.112 Foreign Banking Offices in U.S. (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA756330005	Gross saving	3.3	4.1	4.4	4.5	1
2	FA755013005	Fixed nonresidential investment	3.0	3.3	3.8	3.9	2
3	FA754090005	Net acquisition of financial assets	-15.8	316.5	56.3	-142.0	3
4	FA753025003	Vault cash	0.0	0.0	0.0	-0.0	4
5	FA753013003	Reserves at Federal Reserve	-72.2	309.3	-59.3	-198.4	5
6	FA752050005	Federal funds and security repos	58.2	-1.2	41.1	0.4	6
7	FA754022005	Debt securities	11.4	-50.4	-14.5	-9.0	7
8	FA753069603	Open market paper	0.0	0.0	0.0	0.0	8
9	FA753061103	Treasury securities	16.1	-9.6	-10.5	13.3	9
10	FA753061703	Agency- and GSE-backed securities	1.5	-6.7	-4.9	2.6	10
11	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	11
12	FA753063005	Corporate and foreign bonds	-6.2	-34.1	0.9	-24.9	12
13	FA754023005	Loans	-12.9	45.7	74.7	78.1	13
14	FA753068005	Depository institution loans n.e.c.	-11.0	46.3	67.4	64.4	14
15	FA753069703	Other loans and advances	0.0	0.0	0.0	0.0	15
16	FA753065005	Mortgages	-1.9	-0.6	7.3	13.8	16
17	FA753064103	Corporate equities	0.0	0.0	0.0	0.0	17
18	FA753093005	Miscellaneous assets	-0.3	13.1	14.4	-13.0	18
19	FA754190005	Net increase in liabilities	-5.1	268.7	56.2	-123.7	19
20	FA754110005	Net interbank liabilities	-1.9	175.1	-70.3	-52.1	20
21	FA754116005	To foreign banks	-51.2	159.2	-68.4	-57.0	21
22	FA754112005	To domestic banks	49.3	15.9	-1.9	5.0	22
23	FA753127005	Checkable deposits	16.2	30.8	45.2	16.4	23
24	FA753131005	Small time and savings deposits	13.8	27.7	-5.9	13.0	24
25	FA753135005	Large time deposits	-16.2	71.1	39.7	-134.4	25
26	FA752150005	Federal funds and security repos	20.6	-12.3	58.6	35.3	26
27	FA753169603	Debt securities (open market paper) (2)	0.0	0.0	0.0	0.0	27
28	FA753192003	Foreign direct investment in U.S.	-1.9	9.5	0.7	7.2	28
29	FA753190005	Miscellaneous liabilities	-35.7	-33.2	-11.7	-9.1	29
30	FA753194503	Investment by funding corporations	-11.8	-2.5	-20.3	2.2	30
31	FA753193005	Other	-23.9	-30.7	8.6	-11.3	31
32	FA757005005	Discrepancy	11.0	-47.0	0.4	18.8	32

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

(2) Bankers' acceptances.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA746330005	Gross saving	0.1	0.1	0.1	0.1	1
2	FA745013005	Fixed nonresidential investment	0.1	0.1	0.1	0.1	2
3	FA744090005	Net acquisition of financial assets	0.0	8.8	7.3	-3.4	3
4	FA744022003	Debt securities	-2.6	1.5	-1.2	0.8	4
5	FA743061103	Treasury securities	-0.6	0.7	0.2	1.1	5
6	FA743061703	Agency- and GSE-backed securities	-2.2	-0.8	-0.1	0.1	6
7	FA743062003	Municipal securities	-0.8	0.9	-0.9	-0.6	7
8	FA743063005	Corporate and foreign bonds	1.0	0.6	-0.4	0.2	8
9	FA744023003	Loans	2.5	-1.2	-4.3	-5.8	9
10	FA743068005	Depository institution loans n.e.c.	1.0	1.3	-2.3	-2.0	10
11	FA743065103	Home mortgages	2.3	-1.1	-1.5	-1.5	11
12	FA743065505	Commercial mortgages	-0.8	-1.4	-0.5	-2.2	12
13	FA743093005	Miscellaneous assets	0.2	8.6	12.8	1.5	13
14	FA744190005	Net increase in liabilities	-0.1	8.5	7.1	-3.4	14
15	FA744110005	Net interbank liabilities	-0.4	0.2	-0.6	0.2	15
16	FA743127003	Checkable deposits	2.5	6.3	5.2	1.6	16
17	FA743131005	Small time and savings deposits	-0.1	2.5	2.0	-1.5	17
18	FA743135005	Large time deposits	-0.1	2.5	2.0	-1.5	18
19	FA743193005	Miscellaneous liabilities	-2.0	-3.0	-1.6	-2.3	19
20	FA747005005	Discrepancy	-0.1	-0.3	-0.2	0.1	20

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

F.114 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA476000105	Gross saving	12.0	11.8	12.5	12.5	1
2	FA475013005	Fixed nonresidential investment	2.8	2.6	3.0	3.1	2
3	FA474090005	Net acquisition of financial assets	43.3	33.2	63.0	80.4	3
4	FA473013003	Reserves at Federal Reserve	1.2	-5.7	-2.5	5.5	4
5	FA472050053	Federal funds and security repos	-6.2	-9.6	-0.0	0.0	5
6	FA474022005	Debt securities	17.9	4.6	-9.0	-9.2	6
7	FA473069153	Open market paper	0.0	0.0	0.0	0.0	7
8	FA473061105	Treasury securities	1.7	-0.2	2.5	1.8	8
9	FA473061705	Agency- and GSE-backed securities	14.9	2.2	-11.7	-12.4	9
10	FA473062005	Municipal securities	1.0	0.3	-0.8	0.6	10
11	FA473063005	Corporate and foreign bonds	0.3	2.2	1.0	0.9	11
12	FA474023000	Loans	29.1	45.6	69.2	75.0	12
13	FA473068005	Depository institution loans n.e.c.	0.1	5.1	5.1	5.6	13
14	FA473065100	Home mortgages	8.3	18.6	26.9	30.4	14
15	FA473066000	Consumer credit	20.6	21.9	37.2	39.0	15
16	FA473064205	Mutual fund shares	0.4	-0.1	-0.1	-0.2	16
17	FA473090005	Miscellaneous assets	0.8	-1.6	5.3	9.3	17
18	FA474190005	Net increase in liabilities	38.8	38.2	51.5	73.9	18
19	FA474110005	Net interbank liabilities	-13.8	2.2	0.7	3.1	19
20	FA473139000	Shares/deposits	51.3	32.6	41.2	67.3	20
21	FA473127003	Checkable	10.7	7.9	12.2	19.7	21
22	FA473131005	Small time and savings	34.4	20.1	25.0	41.2	22
23	FA473135003	Large time	6.2	4.7	4.1	6.4	23
24	FA472150053	Federal funds and security repos	0.0	0.0	0.0	0.0	24
25	FA473169333	Loans (other loans and advances)	0.8	1.9	8.4	9.3	25
26	FA473193005	Miscellaneous liabilities	0.4	1.5	1.2	-5.8	26
27	FA477005005	Discrepancy	4.8	14.2	-2.0	2.9	27

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA516000105	Gross saving less net capital transfers paid (1)	45.2	55.4	50.9	43.7	1
2	FA515013005	Fixed nonresidential investment	19.1	21.4	22.9	23.8	2
3	FA514090005	Net acquisition of financial assets	26.4	40.2	33.3	24.8	3
4	FA513020003	Checkable deposits and currency	12.3	-6.7	5.9	-1.0	4
5	FA513034003	Money market fund shares	2.2	-2.2	-1.9	-0.4	5
6	FA512051003	Security repurchase agreements	-0.8	0.0	-0.1	0.2	6
7	FA514022005	Debt securities	0.3	28.6	13.8	6.6	7
8	FA513069103	Open market paper	-1.4	0.7	-0.1	0.0	8
9	FA513061103	Treasury securities	-6.7	6.4	5.9	1.2	9
10	FA513061703	Agency- and GSE-backed securities	-8.4	-4.9	-4.2	0.7	10
11	FA513062003	Municipal securities	-2.9	-1.7	-4.7	1.7	11
12	FA513063003	Corporate and foreign bonds	19.6	28.1	17.0	3.0	12
13	FA513065503	Loans (commercial mortgages)	0.7	2.3	2.0	2.0	13
14	FA513064105	Corporate equities	4.6	3.7	2.6	1.6	14
15	FA513064203	Mutual fund shares	1.8	1.0	1.4	2.4	15
16	FA513070003	Trade receivables	4.8	3.3	5.5	6.8	16
17	FA513092003	U.S. direct investment abroad	0.4	10.2	4.0	6.6	17
18	FA513092403	Miscellaneous assets (equity in FHLB)	0.0	0.1	0.0	0.0	18
19	FA514190005	Net increase in liabilities	-20.7	22.9	-1.0	-12.2	19
20	FA512151003	Security repurchase agreements	-1.0	-0.6	-0.4	0.4	20
21	FA513164103	Corporate equity issues	-14.5	-7.6	-16.9	-19.9	21
22	FA513169333	Loans (other loans and advances)	0.4	0.8	0.1	0.4	22
23	FA513178003	Taxes payable (net)	3.8	19.1	1.9	-6.3	23
24	FA513192003	Foreign direct investment in U.S.	-8.2	11.5	-0.5	-1.8	24
25	FA513190005	Miscellaneous liabilities	-1.0	-0.3	14.8	15.0	25
26	FA513194733	Investment by parent companies	-6.8	-6.0	0.1	-0.8	26
27	FA513176003	Policy payables	5.8	5.7	14.7	15.8	27
28	FA517005005	Discrepancy	-20.9	16.8	-6.2	-17.0	28

(1) Net capital transfers paid from table F.5, line 51.

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA546000105	Gross saving	13.4	7.2	10.7	13.2	1
2	FA545013005	Fixed nonresidential investment	14.0	15.4	16.5	17.1	2
3	FA544090005	Net acquisition of financial assets	127.0	102.7	213.4	197.9	3
4	FA543020005	Checkable deposits and currency	2.7	-9.2	3.6	-0.4	4
5	FA543034073	Money market fund shares	-1.4	-5.9	6.1	1.5	5
6	FA542051073	Security repurchase agreements	2.1	-5.3	0.4	4.1	6
7	FA544022005	Debt securities	60.6	55.1	70.2	80.9	7
8	FA543069105	Open market paper	13.9	3.2	-4.6	0.4	8
9	FA543061105	Treasury securities	5.5	-12.2	14.3	13.7	9
10	FA543061705	Agency- and GSE-backed securities	-13.5	-6.8	-15.0	-0.1	10
11	FA543062005	Municipal securities	9.7	10.1	6.2	4.1	11
12	FA543063005	Corporate and foreign bonds	45.0	60.8	69.3	62.8	12
13	FA544023005	Loans	13.7	22.3	29.5	32.5	13
14	FA543069005	Other loans and advances	1.8	3.5	8.0	1.8	14
15	FA543065005	Mortgages	11.9	18.8	21.6	30.6	15
16	FA543064105	Corporate equities	16.1	13.7	28.1	44.1	16
17	FA543064205	Mutual fund shares	0.4	1.1	1.3	1.3	17
18	FA543092073	U.S. direct investment abroad	5.9	2.9	2.2	3.0	18
19	FA543090005	Miscellaneous assets	26.8	28.0	71.9	31.0	19
20	FA543092473	Equity in FHLB	0.0	0.8	0.1	0.1	20
21	FA543077073	Deferred and unpaid life ins. premiums	0.6	3.0	1.2	2.2	21
22	FA543093005	Other	26.2	24.2	70.7	28.7	22
23	FA544190005	Net increase in liabilities	90.4	87.1	174.4	195.6	23
24	FA542151073	Security repurchase agreements	2.3	6.5	1.0	0.9	24
25	FA543164173	Corporate equity issues	-9.9	-9.2	-14.9	-9.9	25
26	FA543169373	Loans (other loans and advances)	3.2	2.0	1.8	5.9	26
27	FA543140005	Life insurance reserves	-12.2	29.8	55.5	66.0	27
28	FA543150005	Pension entitlements (2)	76.4	76.6	92.8	88.5	28
29	FA543178073	Taxes payable (net)	-4.6	-2.3	-1.9	-0.3	29
30	FA543192073	Foreign direct investment in U.S.	2.4	0.9	5.8	5.5	30
31	FA543190005	Miscellaneous liabilities	32.9	-17.2	34.4	39.0	31
32	FA543194733	Investment by parent companies	10.3	3.4	0.8	0.5	32
33	FA673090543	Funding agreements backing securities (3)	-0.4	-8.4	9.2	1.6	33
34	FA543195005	Other reserves (4)	-1.8	0.4	5.8	8.9	34
35	FA593095005	Unallocated insurance contracts	1.0	-11.4	-8.9	2.2	35
36	FA543193005	Other	23.7	-1.1	27.5	25.8	36
37	FA547005005	Discrepancy	-37.2	-23.8	-44.8	-6.3	37

(1) Additional detail on the financial assets and liabilities held in life insurer's general and separate accounts is available on tables F.116.g and F.116.s.

(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 35.

(3) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities.

(4) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.

F.116.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA544090075	Net acquisition of financial assets	56.5	84.6	155.6	83.2	1
2	FA543020073	Checkable deposits and currency	1.4	-4.8	3.5	-0.9	2
3	FA543034073	Money market fund shares	-1.4	-5.9	6.1	1.5	3
4	FA542051073	Security repurchase agreements	2.1	-5.3	0.4	4.1	4
5	FA544022075	Debt securities	22.9	49.7	71.0	37.4	5
6	FA543069170	Open market paper	15.9	1.4	-6.0	-1.5	6
7	FA543061173	Treasury securities	1.3	-11.3	9.1	3.4	7
8	FA543061773	Agency- and GSE-backed securities	-4.9	-6.6	-3.3	-0.4	8
9	FA543062073	Municipal securities	9.0	9.2	5.3	2.4	9
10	FA543063075	Corporate and foreign bonds	1.6	57.0	66.0	33.6	10
11	FA544023075	Loans	15.0	20.4	28.1	18.7	11
12	FA543069075	Other loans and advances	1.9	3.5	8.0	-3.1	12
13	FA543065070	Mortgages	13.1	16.9	20.2	21.7	13
14	FA543064175	Corporate equities	-2.5	0.8	5.5	3.8	14
15	FA543064273	Mutual fund shares	0.2	-0.2	0.0	0.0	15
16	FA543092073	U.S. direct investment abroad	5.9	2.9	2.2	3.0	16
17	FA543090075	Miscellaneous assets	12.8	27.0	38.7	15.6	17
18	FA544190075	Net increase in liabilities	17.8	68.7	116.0	80.9	18
19	FA542151073	Security repurchase agreements	2.3	6.5	1.0	0.9	19
20	FA543164173	Corporate equity issues	-9.9	-9.2	-14.9	-9.9	20
21	FA543169373	Loans (other loans and advances)	3.2	2.0	1.8	5.9	21
22	FA543140073	Life insurance reserves	-6.2	28.3	46.1	26.6	22
23	FA543150075	Pension entitlements (1)	5.6	54.2	49.5	34.8	23
24	FA543178073	Taxes payable (net)	-4.6	-2.3	-1.9	-0.3	24
25	FA543192073	Foreign direct investment in U.S.	2.4	0.9	5.8	5.5	25
26	FA543190075	Miscellaneous liabilities	25.0	-11.8	28.6	17.3	26

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are included in miscellaneous liabilities (line 26).

F.116.s Life Insurance Companies: Separate Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA544090085	Net acquisition of financial assets	70.5	18.1	57.8	114.7	1
2	FA543020083	Checkable deposits and currency	1.3	-4.4	0.2	0.5	2
3	FA544022085	Debt securities	37.7	5.4	-0.9	43.5	3
4	FA543069183	Open market paper	-2.0	1.8	1.5	1.8	4
5	FA543061183	Treasury securities	4.2	-0.9	5.2	10.3	5
6	FA543061783	Agency- and GSE-backed securities	-8.5	-0.2	-11.7	0.4	6
7	FA543062083	Municipal securities	0.7	0.9	0.9	1.7	7
8	FA543063085	Corporate and foreign bonds	43.3	3.8	3.3	29.3	8
9	FA544023085	Loans	-1.3	1.9	1.4	13.8	9
10	FA543069483	Other loans and advances	-0.1	0.0	0.0	4.9	10
11	FA543065083	Mortgages	-1.1	1.9	1.4	8.9	11
12	FA543064185	Corporate equities	18.6	12.9	22.6	40.3	12
13	FA543064283	Mutual fund shares	0.3	1.3	1.3	1.3	13
14	FA543090085	Miscellaneous assets	13.9	1.0	33.3	15.4	14
15	FA544190085	Net increase in liabilities	72.7	18.5	58.4	114.7	15
16	FA543140083	Life insurance reserves	-5.9	1.4	9.4	39.4	16
17	FA543150085	Pension entitlements (1)	70.7	22.4	43.3	53.6	17
18	FA543190085	Miscellaneous liabilities	7.8	-5.4	5.8	21.7	18

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are included in miscellaneous liabilities (line 18).

F.117 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA596330005	Gross saving	0.2	0.2	0.2	0.2	1
2	FA595013005	Fixed nonresidential investment	0.3	0.4	0.5	0.5	2
3	FA594090005	Net acquisition of financial assets (2)	503.6	462.7	433.9	348.5	3
4	FA593020005	Checkable deposits and currency	-1.7	-0.5	1.2	1.5	4
5	FA593030005	Time and savings deposits	-7.0	7.4	4.6	6.0	5
6	FA593034005	Money market fund shares	-20.8	16.0	-3.8	7.6	6
7	FA592051005	Security repurchase agreements	-0.6	0.6	0.5	0.5	7
8	FA594022005	Debt securities	200.3	284.8	154.5	122.6	8
9	FA593069105	Open market paper	-8.5	8.9	6.0	6.2	9
10	FA593061105	Treasury securities (3)	129.3	119.7	87.4	87.0	10
11	FA593061705	Agency- and GSE-backed securities	-21.7	-4.7	-15.6	-14.7	11
12	FA593062005	Municipal securities	0.3	1.5	1.1	-1.4	12
13	FA593063005	Corporate and foreign bonds	100.9	159.4	75.5	45.5	13
14	FA593065005	Loans (mortgages)	0.2	-1.2	-0.1	-4.1	14
15	FA593064105	Corporate equities	-100.3	-354.0	-184.5	-112.2	15
16	FA593064205	Mutual fund shares	62.9	139.0	126.4	-18.8	16
17	FA593090005	Miscellaneous assets	370.6	370.6	335.2	345.5	17
18	FA593095005	Unallocated insurance contracts (4)	1.0	-11.4	-8.9	2.2	18
19	FA573074005	Contributions receivable	-12.3	-2.5	-1.1	2.8	19
20	FA593073005	Claims of pension fund on sponsor (5)	350.9	346.1	314.1	316.6	20
21	FA593093005	Other	30.9	38.5	31.1	23.9	21
22	FA594190005	Pension entitlements (liabilities) (6)	503.7	462.9	434.3	348.8	22
		Memo:					
23	FA153050015	Household retirement assets (7)	815.2	755.4	756.3	ND	23
24	FA594090045	Defined benefit plans	321.8	287.7	267.7	266.4	24
25	FA594090055	Defined contribution plans	181.8	175.0	166.2	82.1	25
26	FA893131573	Individual retirement plans (IRAs) (8)	261.0	234.5	244.6	ND	26
27	FA543150015	Annuities at life insurance companies (9)	50.6	58.2	77.8	ND	27

(1) Private pension funds, state and local government employee retirement funds, and federal government employee retirement funds defined benefit plans and defined contribution plans.

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Includes both marketable and nonmarketable government securities.

(4) Assets of pension plans held at life insurance companies; series begins 1985:Q4.

(5) Unfunded defined benefit pension entitlements.

(6) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.

(7) Households' retirement assets in tax-deferred accounts, including employer sponsored pension plans, IRAs, Roth IRAs, and annuities.

(8) IRA assets are not included above. See memo item on table F.227 for a sectoral distribution of IRA accounts.

(9) Annuities held in IRAs at life insurance companies are excluded. They are included in line 26.

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA576330005	Gross saving	0.0	0.0	0.0	0.0	1
2	FA575013005	Fixed nonresidential investment	0.1	0.1	0.1	0.1	2
3	FA574090005	Net acquisition of financial assets (2)	194.4	148.7	136.2	37.6	3
4	FA573020005	Checkable deposits and currency	-1.7	-0.5	0.5	1.4	4
5	FA573030005	Time and savings deposits	-3.9	4.9	0.1	3.0	5
6	FA573034005	Money market fund shares	-17.1	12.7	-9.5	3.7	6
7	FA572051005	Security repurchase agreements	-0.3	0.4	0.0	0.2	7
8	FA574022005	Debt securities	145.3	89.6	24.8	42.0	8
9	FA573069105	Open market paper	-4.9	5.9	1.2	2.9	9
10	FA573061105	Treasury securities	64.4	-3.4	13.0	14.2	10
11	FA573061705	Agency- and GSE-backed securities	2.0	-5.6	-10.2	-6.5	11
12	FA573062063	Municipal securities	0.1	0.2	0.1	-0.1	12
13	FA573063005	Corporate and foreign bonds	83.7	92.5	20.8	31.5	13
14	FA573065005	Loans (mortgages)	1.2	-0.7	0.2	-1.5	14
15	FA573064105	Corporate equities	-19.0	-194.7	-84.7	-78.8	15
16	FA573064205	Mutual fund shares	74.1	103.7	118.9	-5.4	16
17	FA573090005	Miscellaneous assets	15.9	133.4	85.8	73.2	17
18	FA573095005	Unallocated insurance contracts (3)	5.7	-3.2	3.6	4.3	18
19	FA573074005	Contributions receivable	-12.3	-2.5	-1.1	2.8	19
20	FA573073005	Claims of pension fund on sponsor (4)	-11.6	110.9	54.2	43.3	20
21	FA573093005	Other	34.1	28.1	29.1	22.7	21
22	FA574190005	Pension entitlements (liabilities) (5)	194.4	148.8	136.3	37.7	22
		Memo:					
		Net acquisition of financial assets (6)					
23	FA574090045	Defined benefit plans	22.5	-8.0	-22.6	-22.7	23
24	FA574090055	Defined contribution plans	171.9	156.7	158.8	60.3	24

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

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

(4) Unfunded defined benefit pension entitlements.

(5) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.

(6) Additional detail on defined benefit plans and defined contribution plans is available on tables F.118.b and F.118.c.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA574090045	Net acquisition of financial assets (1)	22.5	-8.0	-22.6	-22.7	1
2	FA573020043	Checkable deposits and currency	-1.0	0.3	0.1	0.8	2
3	FA573030043	Time and savings deposits	-3.3	4.5	-0.1	2.6	3
4	FA573034043	Money market fund shares	-4.0	5.3	-1.5	-0.9	4
5	FA572051043	Security repurchase agreements	-0.3	0.4	0.0	0.2	5
6	FA574022045	Debt securities	83.9	74.3	15.0	21.8	6
7	FA573069143	Open market paper	-3.6	4.9	0.5	1.9	7
8	FA573061143	Treasury securities	36.0	-2.7	5.6	7.4	8
9	FA573061743	Agency- and GSE-backed securities	-9.1	-6.2	-6.0	-4.9	9
10	FA573063043	Corporate and foreign bonds	60.7	78.3	14.9	17.5	10
11	FA573065043	Loans (mortgages)	-0.1	-1.1	-0.4	-1.2	11
12	FA573064143	Corporate equities	-11.0	-186.1	-85.9	-77.1	12
13	FA573064243	Mutual fund shares	-28.7	-9.3	-9.9	-16.6	13
14	FA573090045	Miscellaneous assets	-12.9	103.7	60.0	47.6	14
15	FA573095405	Unallocated insurance contracts (2)	-9.5	-2.7	0.6	1.2	15
16	FA573074043	Contributions receivable	-12.4	-4.1	-1.9	1.7	16
17	FA573073005	Claims of pension fund on sponsor (3)	-11.6	110.9	54.2	43.3	17
18	FA573093043	Other	20.6	-0.4	7.1	1.4	18
19	FA574190043	Net increase in pension entitlements (liabilities) (4)	22.6	-7.9	-22.5	-22.6	19

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(4) Actuarial value of accrued defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA574090055	Net acquisition of financial assets	171.9	156.7	158.8	60.3	1
2	FA573020055	Checkable deposits and currency	-0.7	-0.8	0.4	0.6	2
3	FA573030055	Time and savings deposits	-0.6	0.4	0.1	0.4	3
4	FA573034055	Money market fund shares	-13.1	7.3	-8.0	4.5	4
5	FA572051055	Security repurchase agreements	0.0	0.0	0.0	0.0	5
6	FA574022055	Debt securities	61.4	15.3	9.8	20.1	6
7	FA573069155	Open market paper	-1.2	1.0	0.7	1.0	7
8	FA573061155	Treasury securities	28.4	-0.7	7.4	6.8	8
9	FA573061755	Agency- and GSE-backed securities	11.1	0.5	-4.2	-1.6	9
10	FA573062063	Municipal securities	0.1	0.2	0.1	-0.1	10
11	FA573063055	Corporate and foreign bonds	23.0	14.2	5.9	14.0	11
12	FA573065033	Loans (mortgages)	1.3	0.4	0.5	-0.3	12
13	FA573064155	Corporate equities	-8.0	-8.6	1.2	-1.7	13
14	FA573064255	Mutual fund shares	102.8	113.0	128.8	11.2	14
15	FA573090055	Miscellaneous assets	28.8	29.7	25.8	25.5	15
16	FA573095505	Unallocated insurance contracts (2)	15.2	-0.5	3.0	3.1	16
17	FA573074033	Contributions receivable	0.1	1.7	0.8	1.1	17
18	FA573093055	Other	13.5	28.5	22.0	21.3	18
19	FA574090055	Net increase in pension entitlements (liabilities)	171.9	156.7	158.8	60.3	19

(1) Includes 401(k) and 403(b) type plans.

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

F.119 Federal Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015	
1	FA344090005	Net acquisition of financial assets (1)				1
		102.1	107.6	112.8	108.3	
2	FA344022005	55.8	107.9	86.5	91.4	2
3	FA343061105	52.5	110.9	87.0	91.4	3
4	FA343061705	1.5	-1.7	-0.5	0.1	4
5	FA343063005	1.7	-1.3	-0.0	-0.2	5
6	FA343064105	-4.1	9.1	3.5	0.9	6
7	FA343073005	50.4	-9.3	22.8	16.0	7
8	FA344090005	Pension entitlements (liabilities) (4)				8
		102.1	107.6	112.8	108.3	
		Memo:				
		Net acquisition of financial assets (5)				
9	FA344090045	87.5	88.7	90.1	90.3	9
10	FA344090055	14.5	19.0	22.6	18.0	10

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Includes marketable and nonmarketable Treasury securities.

(3) Unfunded defined benefit pension entitlements and suspended investments in the Thrift Savings Plan G Fund by the Treasury.

(4) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans, including suspended investments in the Thrift Savings Plan G Fund.

These liabilities are assets of the household sector.

(5) Additional detail on defined benefit plans and defined contribution plans is available on tables F.119.b and F.119.c.

F.119.b Federal Government Employee Retirement Funds: Defined Benefit Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015	
1	FA344090045	Net acquisition of financial assets (2)				1
		87.5	88.7	90.1	90.3	
2	FA344022045	40.4	98.2	69.1	75.2	2
3	FA343061165	40.1	98.2	68.9	75.6	3
4	FA343061733	-0.2	-0.0	-0.1	-0.0	4
5	FA343063033	0.4	0.1	0.3	-0.4	5
6	FA343064133	-2.0	-1.5	-1.7	-0.8	6
7	FA343073045	49.2	-8.1	22.8	16.0	7
8	FA344190045	Pension entitlements (liabilities) (5)				8
		87.5	88.7	90.1	90.3	

(1) Includes Civil Service Retirement and Disability Fund, Railroad Retirement Board, judicial retirement fund, Military Retirement Fund, Foreign Service Retirement and Disability Fund, and the National Railroad Investment Trust.

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Includes both marketable and nonmarketable government securities.

(4) Unfunded defined benefit pension entitlements.

(5) Actuarial value of accrued pension entitlements in defined benefit plans. These liabilities are assets of the household sector.

F.119.c Federal Government Employee Retirement Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA344090025	Net acquisition of financial assets				1
		14.5	19.0	22.6	18.0	
2	FA344022025	15.4	9.6	17.4	16.2	2
3	FA343061155	12.4	12.7	18.2	15.9	3
4	FA343061723	1.7	-1.7	-0.4	0.2	4
5	FA343063023	1.3	-1.4	-0.4	0.2	5
6	FA343064123	-2.1	10.6	5.2	1.8	6
7	FA343073053	1.2	-1.2	0.0	0.0	7
8	FA344090025	Pension entitlements (liabilities)				8
		14.5	19.0	22.6	18.0	

(1) Thrift Savings Plan.

(2) Includes nonmarketable and marketable Treasury securities held by the Thrift Savings Plan G and F funds.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA226330005	Gross saving	0.1	0.1	0.2	0.2	1
2	FA225013005	Fixed nonresidential investment	0.3	0.3	0.4	0.4	2
3	FA224090005	Net acquisition of financial assets (1)	207.1	206.3	185.0	202.5	3
4	FA223020005	Checkable deposits and currency	0.1	0.0	0.7	0.1	4
5	FA223030005	Time and savings deposits	-3.1	2.5	4.5	3.0	5
6	FA223034005	Money market fund shares	-3.7	3.4	5.7	3.9	6
7	FA222051005	Security repurchase agreements	-0.3	0.2	0.4	0.3	7
8	FA224022005	Debt securities	-0.8	87.3	43.2	-10.8	8
9	FA223069105	Open market paper	-3.7	3.0	4.8	3.2	9
10	FA223061105	Treasury securities	12.4	12.2	-12.6	-18.6	10
11	FA223061705	Agency- and GSE-backed securities	-25.2	2.6	-4.8	-8.4	11
12	FA223062005	Municipal securities	0.2	1.3	1.0	-1.3	12
13	FA223063005	Corporate and foreign bonds	15.5	68.2	54.8	14.2	13
14	FA223065043	Loans (mortgages)	-1.0	-0.5	-0.3	-2.7	14
15	FA223064105	Corporate equities	-77.2	-168.5	-103.4	-34.3	15
16	FA223064205	Mutual fund shares	-11.2	35.4	7.4	-13.4	16
17	FA223090005	Miscellaneous assets	304.3	246.6	226.7	256.4	17
18	FA223095505	Unallocated insurance contracts (2)	-4.7	-8.2	-12.5	-2.1	18
19	FA223073045	Claims of pension fund on sponsor (3)	312.2	244.4	237.1	257.4	19
20	FA223093005	Other	-3.2	10.4	2.0	1.1	20
21	FA224190005	Pension entitlements (liabilities) (4)	207.2	206.5	185.3	202.8	21
		Memo:					
		Net acquisition of financial assets (5)					
22	FA224090045	Defined benefit plans	211.7	207.0	200.2	198.7	22
23	FA224090053	Defined contribution plans	-4.6	-0.7	-15.2	3.8	23

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Assets of defined contribution funds held at life insurance companies.

(3) Unfunded defined benefit pension entitlements.

(4) Actuarial value of accrued pension entitlements. These liabilities are assets of the household sector.

(5) Additional detail on defined benefit plans and defined contribution plans is available on tables F.120.b and F.120.c.

F.120.b State and Local Government Employee Retirement Funds: Defined Benefit Plans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA224090045	Net acquisition of financial assets (1)	211.7	207.0	200.2	198.7	1
2	FA223020043	Checkable deposits and currency	-0.3	0.3	0.6	0.4	2
3	FA223030045	Time and savings deposits	-2.8	2.2	4.7	3.2	3
4	FA223034043	Money market fund shares	-3.3	2.6	5.7	3.8	4
5	FA222051043	Security repurchase agreements	-0.3	0.2	0.4	0.3	5
6	FA224022045	Debt securities	-2.3	89.9	44.9	-10.8	6
7	FA223069143	Open market paper	-3.0	2.4	5.2	3.4	7
8	FA223061143	Treasury securities	12.0	15.4	-11.3	-17.1	8
9	FA223061743	Agency- and GSE-backed securities	-24.8	2.9	-4.2	-9.6	9
10	FA223062043	Municipal securities	-0.0	0.9	1.0	-1.2	10
11	FA223063045	Corporate and foreign bonds	13.5	68.3	54.2	13.8	11
12	FA223065043	Loans (mortgages)	-1.0	-0.5	-0.3	-2.7	12
13	FA223064145	Corporate equities	-75.4	-179.0	-108.8	-41.2	13
14	FA223064243	Mutual fund shares	-12.0	37.4	14.3	-12.9	14
15	FA223090045	Miscellaneous assets	309.0	254.0	238.7	258.7	15
16	FA223073045	Claims of pension fund on sponsor (2)	312.2	244.4	237.1	257.4	16
17	FA223093043	Other	-3.1	9.5	1.6	1.4	17
18	FA224190043	Pension entitlements (liabilities) (3)	211.8	207.2	200.4	199.0	18

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Unfunded defined benefit pension entitlements.

(3) Actuarial value of accrued defined benefit pension entitlements. These liabilities are assets of the household sector.

F.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA224090053	Net acquisition of financial assets	-4.6	-0.7	-15.2	3.8	1
2	FA223020053	Checkable deposits and currency	0.4	-0.2	0.2	-0.3	2
3	FA223030053	Time and savings deposits	-0.3	0.3	-0.2	-0.1	3
4	FA223034053	Money market fund shares	-0.4	0.7	0.1	0.1	4
5	FA222051053	Security repurchase agreements	0.0	0.0	0.0	0.0	5
6	FA224022055	Debt securities	1.4	-2.6	-1.7	0.0	6
7	FA223069153	Open market paper	-0.6	0.6	-0.4	-0.2	7
8	FA223061153	Treasury securities	0.3	-3.2	-1.2	-1.4	8
9	FA223061753	Agency- and GSE-backed securities	-0.5	-0.3	-0.7	1.3	9
10	FA223062053	Municipal securities	0.2	0.3	0.0	-0.1	10
11	FA223063053	Corporate and foreign bonds	2.0	-0.1	0.6	0.4	11
12	FA223064153	Corporate equities	-1.8	10.5	5.4	6.9	12
13	FA223064253	Mutual fund shares	0.8	-2.0	-6.9	-0.6	13
14	FA223090055	Miscellaneous assets	-4.7	-7.4	-12.0	-2.3	14
15	FA223095505	Unallocated insurance contracts (2)	-4.7	-8.2	-12.5	-2.1	15
16	FA223093055	Other	-0.0	0.8	0.5	-0.2	16
17	FA224090053	Pension entitlements (liabilities)	-4.6	-0.7	-15.2	3.8	17

(1) Includes 403(b) and 457 type plans.

(2) Assets held at life insurance companies.

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA634090005	Net acquisition of financial assets	7.1	28.9	9.6	27.6	1
2	FA633091003	Foreign deposits	0.4	-9.6	-9.6	-13.3	2
3	FA633020000	Checkable deposits and currency	-3.6	-3.2	-17.6	11.7	3
4	FA633030000	Time and savings deposits	32.8	59.4	20.7	-77.5	4
5	FA632051000	Security repurchase agreements	54.2	-51.3	151.2	43.8	5
6	FA634022005	Debt securities	-82.7	30.8	-120.8	70.3	6
7	FA633069175	Open market paper	-13.3	11.2	-18.5	-39.4	7
8	FA633061105	Treasury securities	14.5	30.2	-75.3	62.7	8
9	FA633061700	Agency- and GSE-backed securities	-60.2	17.7	23.4	75.5	9
10	FA633062000	Municipal securities	-20.6	-28.3	-26.7	-13.5	10
11	FA633063003	Corporate and foreign bonds	-3.0	-0.0	-23.8	-14.9	11
12	FA633093005	Miscellaneous assets	6.1	2.8	-14.3	-7.5	12
13	FA634090005	Net share issues (liabilities)	7.1	28.9	9.6	27.6	13

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.116).

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA656006403	Gross saving	-41.5	-57.0	-53.4	-54.5	1
2	FA654090005	Net acquisition of financial assets	624.9	638.2	596.8	352.9	2
3	FA652051003	Security repurchase agreements	54.1	92.7	46.2	-55.3	3
4	FA654022005	Debt securities	629.8	324.4	467.1	394.7	4
5	FA653069100	Open market paper	27.6	27.6	15.3	-18.3	5
6	FA653061105	Treasury securities	124.2	56.6	14.2	75.6	6
7	FA653061703	Agency- and GSE-backed securities	85.8	-25.7	75.1	14.7	7
8	FA653062003	Municipal securities	86.2	-13.5	43.8	47.7	8
9	FA653063005	Corporate and foreign bonds	306.0	279.3	318.7	274.9	9
10	FA653069803	Loans (other loans and advances)	12.2	39.4	9.4	-15.6	10
11	FA653064100	Corporate equities	-38.1	162.5	78.3	47.4	11
12	FA653093003	Miscellaneous assets	-33.1	19.1	-4.3	-18.2	12
13	FA653164205	Net share issues (liabilities)	624.9	638.2	596.8	352.9	13
14	FA657005005	Discrepancy	-41.5	-57.0	-53.4	-54.5	14

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.116).

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>							
1	FA554090005	Net acquisition of financial assets	2.7	-2.6	-10.7	-22.8	1
2	FA554022005	Debt securities	11.3	13.5	-3.8	-5.1	2
3	FA553061103	Treasury securities	0.3	0.6	-0.2	-0.5	3
4	FA553062003	Municipal securities	3.5	-1.7	0.5	-0.8	4
5	FA553063003	Corporate and foreign bonds	7.5	14.6	-4.1	-3.8	5
6	FA553064103	Corporate equities	-8.5	-16.1	-6.9	-17.7	6
7	FA554090005	Net share issues (liabilities)	2.7	-2.6	-10.7	-22.8	7
<i>Exchange-traded funds</i>							
8	FA564090005	Net acquisition of financial assets	185.2	179.0	239.2	229.8	8
9	FA564022005	Debt securities	52.3	12.2	51.0	55.0	9
10	FA563061103	Treasury securities	1.2	-6.5	13.0	14.1	10
11	FA563062003	Municipal securities	3.6	-0.8	3.2	3.9	11
12	FA563063003	Corporate and foreign bonds	47.6	19.5	34.8	36.9	12
13	FA563064103	Corporate equities	132.9	166.8	188.2	174.9	13
14	FA564090005	Net share issues (liabilities)	185.2	179.0	239.2	229.8	14

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA406000105	Gross saving	8.4	8.4	7.4	6.1	1
2	FA405013005	Fixed nonresidential investment	3.6	4.2	3.5	3.6	2
3	FA404090005	Net acquisition of financial assets	-176.0	104.4	50.2	85.0	3
4	FA403020005	Checkable deposits and currency	-20.1	29.0	-16.6	-5.3	4
5	FA403030005	Time and savings deposits	-9.1	1.1	-2.1	1.4	5
6	FA402050005	Federal funds and security repos	38.6	1.5	10.3	-8.9	6
7	FA404022005	Debt securities	-136.7	-94.5	-19.0	-36.1	7
8	FA403069105	Open market paper	-3.1	1.0	1.5	-1.4	8
9	FA403061105	Treasury securities	-31.2	-9.9	5.2	21.6	9
10	FA403061705	Agency- and GSE-backed securities	-48.3	-22.7	7.8	-23.1	10
11	FA403062005	Municipal securities	-4.1	-3.5	-2.6	-2.7	11
12	FA403063005	Corporate and foreign bonds	-50.0	-59.4	-30.8	-30.6	12
13	FA404023005	Loans	-52.8	154.4	88.5	138.9	13
14	FA403069305	Other loans and advances	18.6	81.9	84.3	75.4	14
15	FA403069385	Sallie Mae	0.0	0.0	0.0	0.0	15
16	FA403069345	Farm Credit System	8.3	2.9	11.2	9.9	16
17	FA403069330	FHLB loans	10.3	79.0	73.1	65.5	17
18	FA403065005	Mortgages	-71.4	72.5	4.3	63.5	18
19	FA403065105	Home	-83.0	89.1	3.0	44.9	19
20	FA403065195	Consolidated trusts (2)	-44.9	148.0	28.1	82.6	20
21	FA403065185	Other	-38.1	-58.9	-25.0	-37.7	21
22	FA403065405	Multifamily residential	6.2	-21.9	-2.7	16.1	22
23	FA403065495	Consolidated trusts (2)	27.5	18.9	17.8	21.2	23
24	FA403065485	Other	-21.3	-40.8	-20.5	-5.1	24
25	FA403065605	Farm	5.4	5.4	3.9	2.5	25
26	FA403066005	Consumer credit (3)	0.0	0.0	0.0	0.0	26
27	FA403093005	Miscellaneous assets	4.1	13.1	-11.0	-5.0	27
28	FA404190005	Net increase in liabilities	-159.6	96.4	70.0	66.0	28
29	FA402150005	Federal funds and security repos	-0.4	0.0	0.1	-0.1	29
30	FA403161705	Debt securities (GSE issues) (4)	-154.6	107.5	75.3	77.4	30
31	FA403161795	Consolidated trusts (2)	-17.4	166.8	45.9	103.7	31
32	FA403161785	Other	-137.2	-59.3	29.4	-26.4	32
33	FA403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	33
34	FA403164105	Corporate equities	1.5	-1.7	-1.7	-3.4	34
35	FA403190005	Miscellaneous liabilities	-6.1	-9.4	-3.6	-7.9	35
36	FA407005005	Discrepancy	21.3	-3.9	23.7	-16.4	36

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Farmer Mac, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (F.125) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (F.124).

(2) Consolidated trusts refers to the unpaid balance of securitized mortgages Fannie Mae and Freddie Mac moved on to their balance sheets at the beginning of 2010 in response to new accounting rules.

(3) Sallie Mae student loans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA413065005	Net acquisition of financial assets	130.8	130.8	75.0	127.0	1
2	FA413065105	Home mortgages	103.7	97.4	50.8	94.1	2
3	FA413065405	Multifamily residential mortgages	26.9	33.6	24.3	32.2	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	0.3	-0.2	-0.1	0.7	5
6	FA413065005	Net increase in pool securities (liabilities)(2)	130.8	130.8	75.0	127.0	6

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (F.125) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table F.124). Also includes agency- and GSE-backed mortgage pool securities that are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA676330023	Gross saving	0.0	0.0	0.0	0.0	1
2	FA675013025	Fixed nonresidential investment	0.0	0.0	0.0	0.0	2
3	FA674090005	Net acquisition of financial assets	-152.4	-269.0	-53.7	-51.5	3
4	FA674022005	Debt securities	-5.9	-1.2	5.5	0.9	4
5	FA673061103	Treasury securities	-5.9	-0.9	5.5	1.0	5
6	FA673061703	Agency- and GSE-backed securities (1)	-0.0	-0.2	0.0	-0.1	6
7	FA674023005	Loans	-139.7	-254.0	-64.0	-56.8	7
8	FA673069005	Other loans and advances	-0.6	-11.5	9.1	-1.0	8
9	FA673065005	Mortgages (2)	-142.9	-241.6	-73.8	-52.8	9
10	FA673065105	Home	-106.7	-82.4	-60.2	-73.0	10
11	FA673065405	Multifamily residential	-11.4	-6.1	-2.0	-6.9	11
12	FA673065505	Commercial	-24.8	-153.1	-11.5	27.1	12
13	FA673066000	Consumer credit	3.8	-0.8	0.6	-2.9	13
14	FA673070003	Trade credit	-6.4	-5.4	-4.4	2.7	14
15	FA673090543	Miscellaneous assets (funding agreements) (3)	-0.4	-8.4	9.2	1.6	15
16	FA674122005	Net increase in liabilities	-152.4	-269.0	-53.7	-51.5	16
17	FA673169105	Commercial paper	-9.0	-7.1	-15.1	-7.3	17
18	FA673163005	Corporate bonds (net) (4)	-143.4	-261.9	-38.5	-44.3	18
19	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	19
		Memo:					
		Securitized assets not included above					
20	FA675013013	Consumer leases (5)	0.0	0.0	0.0	0.0	20
21	FA643065045	REIT assets (6)	1.3	139.6	11.3	-37.3	21

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

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

(3) Funding agreements with life insurance companies.

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

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

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

(6) Included in table F.128.

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA616000105	Gross saving	106.6	0.5	97.8	98.5	1
2	FA615013005	Fixed nonresidential investment	66.3	78.8	86.9	90.2	2
3	FA614090005	Net acquisition of financial assets	-69.6	-20.4	28.9	-27.4	3
4	FA613020003	Checkable deposits and currency	-3.8	4.2	-0.2	-0.1	4
5	FA613030003	Time and savings deposits	-11.5	12.7	-0.5	-0.2	5
6	FA613063003	Debt securities (corporate and foreign bonds)	-6.3	-10.8	6.0	5.6	6
7	FA614023005	Loans	-22.3	-8.2	6.4	-19.2	7
8	FA613069500	Other loans and advances	11.2	14.4	10.1	12.1	8
9	FA613065000	Mortgages	-25.7	-21.9	-8.7	-28.3	9
10	FA613066005	Consumer credit	-7.8	-0.6	5.0	-3.0	10
11	FA613092003	U.S. direct investment abroad	8.5	-1.4	7.9	12.1	11
12	FA613090005	Miscellaneous assets	-34.2	-16.9	9.3	-25.6	12
13	FA614190005	Net increase in liabilities	-82.1	-21.6	14.1	-23.2	13
14	FA614122005	Debt securities	-74.1	-6.1	2.0	-12.2	14
15	FA613169100	Open market paper	8.2	-10.3	-1.1	-2.5	15
16	FA613163005	Corporate bonds	-82.2	4.2	3.0	-9.6	16
17	FA614123005	Loans	17.3	10.3	10.2	15.1	17
18	FA613168000	Depository institution loans n.e.c.	16.4	10.1	10.5	13.5	18
19	FA613169005	Other loans and advances	0.9	0.2	-0.3	1.6	19
20	FA613178003	Taxes payable	0.2	0.1	1.0	0.4	20
21	FA613192003	Foreign direct investment in U.S.	-3.3	2.3	3.3	1.0	21
22	FA613190005	Miscellaneous liabilities	-22.3	-28.2	-2.5	-27.6	22
23	FA613194003	Investment by parent	-0.9	-1.0	1.0	-6.4	23
24	FA613193005	Other	-21.4	-27.1	-3.5	-21.1	24
25	FA617005005	Discrepancy	27.8	-79.5	-3.9	12.4	25
		Memo:					
26	FA613066303	Consumer leases not included above (2)	24.3	23.3	21.6	23.1	26

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

(2) See footnote (5), table F.126.

F.128 Real Estate Investment Trusts (REITs) (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA646000105	Gross saving	-9.5	-21.6	-14.8	-19.8	1
2	FA645013005	Fixed nonresidential investment	6.0	6.9	8.1	8.0	2
3	FA645012063	Multifamily residential investment	5.3	14.7	7.4	-1.5	3
4	FA644090005	Net acquisition of financial assets	161.0	50.1	65.3	-30.5	4
5	FA643020005	Checkable deposits and currency	7.7	-1.3	4.1	0.1	5
6	FA644022005	Debt securities	119.0	-95.8	11.2	-32.9	6
7	FA643061773	Agency- and GSE-backed securities	109.5	-95.6	7.8	-40.6	7
8	FA643063005	Corporate and foreign bonds	9.5	-0.2	3.3	7.7	8
9	FA643065005	Loans (mortgages)	8.6	135.0	32.7	-7.4	9
10	FA643065105	Home	6.9	-3.3	13.9	11.6	10
11	FA643065405	Multifamily residential	0.1	0.5	1.8	2.8	11
12	FA643065505	Commercial	1.5	137.7	17.0	-21.8	12
13	FA643090005	Miscellaneous assets	25.8	12.2	17.4	9.7	13
14	FA644190005	Net increase in liabilities	211.0	136.4	127.3	40.5	14
15	FA642151073	Security repurchase agreements	102.4	-66.6	7.3	-23.6	15
16	FA644122005	Debt securities	26.4	172.8	48.3	-8.4	16
17	FA643169173	Open market paper	0.0	0.0	0.0	0.0	17
18	FA643163005	Corporate bonds	26.4	172.8	48.3	-8.4	18
19	FA644123005	Loans	9.1	5.6	26.7	47.2	19
20	FA643168005	Depository institution loans n.e.c.	4.0	-2.9	8.0	16.3	20
21	FA643169373	Other loans and advances	0.3	0.7	4.9	17.9	21
22	FA643165005	Mortgages	4.8	7.8	13.8	12.9	22
23	FA643164103	Corporate equity issues	47.6	46.2	32.7	27.1	23
24	FA643193005	Miscellaneous liabilities	25.4	-21.7	12.3	-1.8	24
25	FA647005005	Discrepancy	29.2	43.1	31.7	44.6	25
		Memo:					
26	FA643065045	Securitized assets included above	1.3	139.6	11.3	-37.3	26
27	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	27
28	FA643065143	Home mortgages	3.7	4.0	1.5	2.6	28
29	FA643065443	Multifamily residential mortgages	-0.0	0.0	-0.0	0.3	29
30	FA643065543	Commercial mortgages	-2.4	135.6	9.8	-40.1	30

Flows

(1) Additional detail on financial assets and liabilities for equity and mortgage REITs is available on tables F.128.e and F.128.m.

F.128.e Equity Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA644090085	Net acquisition of financial assets	14.1	13.3	25.2	-0.3	1
2	FA643020083	Checkable deposits and currency	4.1	1.0	3.8	-1.0	2
3	FA643063083	Debt securities (corporate and foreign bonds)	-0.2	-1.8	2.2	-0.6	3
4	FA643065085	Loans (mortgages)	1.6	-0.1	4.0	1.0	4
5	FA643065183	Home	0.0	0.0	0.0	0.0	5
6	FA643065483	Multifamily residential	0.1	-0.0	-0.1	0.1	6
7	FA643065583	Commercial	1.5	-0.1	4.1	0.9	7
8	FA643093085	Miscellaneous assets	8.5	14.2	15.1	0.4	8
9	FA644190085	Net increase in liabilities	38.5	36.4	61.9	58.3	9
10	FA643163083	Debt securities (corporate bonds)	27.6	28.9	33.3	32.8	10
11	FA644123085	Loans	6.3	5.6	21.1	28.4	11
12	FA643168083	Depository institution loans n.e.c.	1.4	-2.2	7.4	15.5	12
13	FA643165005	Mortgages	4.8	7.8	13.8	12.9	13
14	FA643165483	Multifamily residential	-1.1	3.3	1.0	-1.0	14
15	FA643165583	Commercial	6.0	4.5	12.7	13.9	15
16	FA643193085	Miscellaneous liabilities	4.6	1.9	7.6	-2.9	16

F.128.m Mortgage Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA644090075	Net acquisition of financial assets	146.9	36.8	40.1	-30.2	1
2	FA643020073	Checkable deposits and currency	3.6	-2.3	0.3	1.2	2
3	FA644022075	Debt securities	119.2	-94.0	9.0	-32.3	3
4	FA643061773	Agency- and GSE-backed securities	109.5	-95.6	7.8	-40.6	4
5	FA643063073	Corporate and foreign bonds	9.7	1.6	1.2	8.3	5
6	FA643065075	Loans (mortgages)	6.9	135.1	28.6	-8.4	6
7	FA643065173	Home	6.8	-3.3	13.9	11.6	7
8	FA643065473	Multifamily residential	0.1	0.5	1.9	2.7	8
9	FA643065573	Commercial	-0.0	137.8	12.8	-22.7	9
10	FA643090075	Miscellaneous assets	17.2	-2.0	2.2	9.3	10
11	FA644190075	Net increase in liabilities	124.9	53.8	32.7	-44.9	11
12	FA642151073	Security repurchase agreements	102.4	-66.6	7.3	-23.6	12
13	FA644122075	Debt securities	-1.2	143.9	15.1	-41.2	13
14	FA643169173	Open market paper	0.0	0.0	0.0	0.0	14
15	FA643163075	Corporate bonds	-1.2	143.9	15.1	-41.2	15
16	FA644123075	Loans	2.8	-0.1	5.6	18.8	16
17	FA643168073	Depository institution loans n.e.c.	2.5	-0.8	0.7	0.8	17
18	FA643169373	Other loans and advances	0.3	0.7	4.9	17.9	18
19	FA643193075	Miscellaneous liabilities	20.9	-23.5	4.7	1.1	19
Memo:							
20	FA643065045	Securitized assets included above	1.3	139.6	11.3	-37.3	20
21	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	21
22	FA643065143	Home mortgages	3.7	4.0	1.5	2.6	22
23	FA643065443	Multifamily residential mortgages	-0.0	0.0	-0.0	0.3	23
24	FA643065543	Commercial mortgages	-2.4	135.6	9.8	-40.1	24

F.129 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA66000105	Gross saving	23.4	19.5	15.5	7.3	1
2	FA665013005	Fixed nonresidential investment	13.2	14.4	15.2	15.8	2
3	FA664090005	Net acquisition of financial assets	173.7	-298.1	-153.7	-210.7	3
4	FA663020003	Checkable deposits and currency	16.3	-16.5	0.0	-5.7	4
5	FA662051003	Security repurchase agreements	55.1	-317.2	-168.2	-19.5	5
6	FA664022005	Debt securities	103.9	-186.3	-89.2	-36.7	6
7	FA663069103	Open market paper	-12.2	-1.3	-7.8	-1.4	7
8	FA663061105	Treasury securities	63.0	-110.5	-75.9	5.1	8
9	FA663061703	Agency- and GSE-backed securities	21.9	-55.4	7.7	-12.2	9
10	FA663062003	Municipal securities	-4.3	-8.0	0.2	-4.9	10
11	FA663063005	Corporate and foreign bonds	35.5	-11.1	-13.5	-23.3	11
12	FA663069005	Loans (other loans and advances)	50.1	46.3	38.5	-90.1	12
13	FA663064103	Corporate equities	9.7	18.6	8.7	-10.3	13
14	FA663092003	U.S. direct investment abroad	7.3	11.7	7.2	12.2	14
15	FA663090005	Miscellaneous assets	-68.7	145.2	49.3	-60.6	15
16	FA664190005	Net increase in liabilities	126.5	-336.3	-166.1	-183.3	16
17	FA662151003	Security repurchase agreements	131.2	-439.3	-220.9	-179.4	17
18	FA663163003	Debt securities (corporate bonds)	-1.7	22.2	11.5	7.4	18
19	FA664123005	Loans	32.8	68.9	65.4	-49.3	19
20	FA663168005	Depository institution loans n.e.c. (1)	-9.2	10.4	12.0	-1.0	20
21	FA153067005	Other loans and advances	42.0	58.5	53.5	-48.3	21
22	FA663164103	Corporate equity issues	-50.7	-31.0	-11.7	3.5	22
23	FA663170003	Trade payables	-0.0	0.3	3.4	8.4	23
24	FA663178003	Taxes payable	0.5	0.6	0.3	-0.8	24
25	FA663192003	Foreign direct investment in U.S.	15.4	6.2	3.7	20.8	25
26	FA663190005	Miscellaneous liabilities	-7.7	41.3	-19.9	1.9	26
27	FA663194005	Investment by parent companies	71.3	72.6	27.9	113.8	27
28	FA663193005	Other	-79.0	-31.3	-47.8	-111.8	28
29	FA662090205	Proprietors' net investment	6.7	-5.6	2.0	4.2	29
30	FA667005005	Discrepancy	-37.0	-33.0	-12.2	18.9	30

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

F.130 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA736000105	Gross saving	162.4	146.3	172.8	197.1	1
2	FA735013005	Fixed nonresidential investment	41.1	39.4	41.9	43.5	2
3	FA734090005	Net acquisition of financial assets	-124.1	338.7	91.2	-72.8	3
4	FA733030003	Time and savings deposits	-0.3	1.5	-8.9	-7.9	4
5	FA732051003	Security repurchase agreements	-49.3	-2.8	-5.1	-0.4	5
6	FA734022605	Debt securities	-66.8	59.0	-0.2	-20.6	6
7	FA733061103	Treasury securities	-30.6	8.5	-2.8	-3.7	7
8	FA733061703	Agency- and GSE-backed securities	-24.3	13.5	0.0	-4.3	8
9	FA733063003	Corporate and foreign bonds	-11.9	37.0	2.6	-12.7	9
10	FA733069005	Loans (other loans and advances)	16.7	-2.8	-10.9	-40.9	10
11	FA733040005	Life insurance reserves	7.3	5.1	5.0	4.1	11
12	FA733090005	Miscellaneous assets	-31.8	278.8	111.2	-7.1	12
13	FA763194735	Net trans. with depository institution subs.	101.2	59.2	195.9	38.1	13
14	FA513194733	Net trans. with property-casualty ins. co. subs.	-6.8	-6.0	0.1	-0.8	14
15	FA543194733	Net trans. with life insurance company subs.	10.3	3.4	0.8	0.5	15
16	FA613194733	Net trans. with finance company subs.	-3.5	-15.8	-13.1	-2.5	16
17	FA663194735	Net trans. with broker and dealer subs.	52.3	57.1	4.8	77.7	17
18	FA263194735	Net trans. with foreign subs.	-51.5	-16.9	-14.6	5.9	18
19	FA733093005	Other	-133.7	197.8	-62.7	-126.0	19
20	FA734190005	Net increase in liabilities	-199.0	205.4	-39.8	-218.2	20
21	FA732151003	Security repurchase agreements	-1.2	-0.0	-0.0	0.1	21
22	FA734122005	Debt securities	20.3	-13.2	8.0	-49.4	22
23	FA733169103	Commercial paper	6.2	-19.9	-19.6	-71.3	23
24	FA733163003	Corporate bonds	14.1	6.7	27.6	22.0	24
25	FA733168003	Loans (depository institution loans n.e.c.)	-120.2	13.8	-16.3	-38.7	25
26	FA733164103	Corporate equity issues	0.6	-17.1	-0.3	-6.5	26
27	FA733193005	Miscellaneous liabilities	-98.6	222.0	-31.1	-123.8	27
28	FA733164005	Equity, etc.	-29.1	-0.1	-0.3	-57.7	28
29	FA733193015	Other	-69.5	222.1	-30.9	-66.1	29
30	FA737005005	Discrepancy	46.5	-26.4	-0.1	8.2	30

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

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA504090005	Net acquisition of financial assets	-100.8	-72.7	8.3	162.1	1
2	FA503034003	Money market fund shares	-62.4	-61.5	13.4	33.6	2
3	FA502051003	Security repurchase agreements	0.0	-0.1	0.0	0.0	3
4	FA504022005	Debt securities	-39.1	-21.7	-9.5	89.4	4
5	FA503069105	Open market paper	-2.9	-30.6	-14.2	78.3	5
6	FA503063005	Corporate and foreign bonds	-36.2	8.9	4.7	11.1	6
7	FA503069805	Loans (other loans and advances)	-6.5	-2.3	1.5	0.8	7
8	FA503064105	Corporate equities (2)	0.0	0.0	0.0	0.0	8
9	FA503094505	Miscellaneous assets	7.2	13.0	2.8	38.3	9
10	FA753194503	Investment in foreign banking offices	-11.8	-2.5	-20.3	2.2	10
11	FA663194505	Investment in brokers and dealers	19.0	15.5	23.1	36.1	11
12	FA504190005	Net increase in liabilities	-100.8	-72.7	8.3	162.1	12
13	FA504122005	Debt securities	4.4	27.7	25.8	65.6	13
14	FA503169105	Open market paper	-30.9	16.2	3.6	39.3	14
15	FA503163005	Corporate bonds	35.3	11.4	22.2	26.3	15
16	FA504123005	Loans	-28.3	-0.7	0.0	0.0	16
17	FA713068505	Depository institution loans n.e.c. (3)	-21.5	0.0	0.0	0.0	17
18	FA503169205	Other loans and advances (4)	-6.8	-0.7	0.0	0.0	18
19	FA503164105	Corporate equities (5)	-8.6	0.0	0.0	0.0	19
20	FA503192003	Foreign direct investment in U.S.	0.6	0.6	0.6	0.6	20
21	FA503190005	Miscellaneous liabilities	-68.9	-100.3	-18.2	95.9	21
22	FA663097005	Securities loaned (net)	-79.2	94.0	47.1	-13.8	22
23	FA503194305	Equity interest under PPIP	0.1	0.0	0.0	0.0	23
24	FA503193005	Other (net)	10.3	-194.3	-65.3	109.7	24

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

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

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

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

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

F.132 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA266905005	Foreign income from U.S.	3582.1	3616.9	3742.5	3695.4	1
2	FA266903001	U.S. imports	2763.8	2771.7	2871.9	2782.9	2
3	FA266904101	U.S. income payments to rest of world	563.9	575.8	591.2	623.6	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	254.3	269.5	279.4	289.0	4
5	FA266900005	Foreign outlays to U.S.	3113.9	3221.2	3341.3	3229.5	5
6	FA266903011	U.S. exports	2198.2	2263.3	2341.9	2252.6	6
7	FA266904001	U.S. income receipts from rest of world	801.5	826.2	854.3	837.9	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	114.2	131.7	145.1	139.1	8
9	FA265440005	- Net capital transfers paid (1)	6.5	-0.8	-0.4	-0.4	9
10	FA266000105	Gross saving less net capital transfers paid (2)	461.6	396.6	401.6	466.3	10
11	FA265090005	Gross investment	462.8	373.4	323.8	24.4	11
12	FA265420005	Nonproduced nonfinancial assets	-0.1	0.0	-0.0	0.0	12
13	FA265000005	Net lending (+) or net borrowing (-)	462.8	373.4	323.8	24.4	13
14	FA264090005	Net acquisition of financial assets	851.2	1155.8	1128.2	452.2	14
15	FA263011205	Monetary gold (3)	0.0	0.0	0.0	0.0	15
16	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	16
17	FA264016005	Net interbank assets	-136.0	312.2	30.6	-93.1	17
18	FA263020005	U.S. checkable deposits and currency	68.2	50.9	79.6	28.9	18
19	FA263030005	U.S. time deposits	38.0	52.5	46.9	-38.4	19
20	FA263034003	Money market fund shares	22.6	11.3	5.2	1.2	20
21	FA262051003	Security repurchase agreements	-6.9	35.3	105.4	-95.6	21
22	FA264022005	Debt securities	495.7	547.7	534.3	379.0	22
23	FA263069103	Open market paper	-0.1	-1.7	7.6	-4.6	23
24	FA263061105	Treasury securities	589.7	424.9	317.4	5.0	24
25	FA263061110	Treasury bills	14.0	23.3	-13.3	51.7	25
26	FA263061120	Other Treasury securities	575.8	401.6	330.7	-46.7	26
27	FA263061705	Agency- and GSE-backed securities	-73.6	-83.7	-5.2	43.9	27
28	FA263062003	Municipal securities	-0.6	4.3	4.3	4.2	28
29	FA263063005	U.S. corporate bonds (4)	-19.7	203.9	210.1	330.4	29
30	FA263069500	Loans to U.S. corporate business	-52.2	-4.2	50.5	13.3	30
31	FA263064105	U.S. corporate equities	126.8	-59.1	116.2	-103.5	31
32	FA263064203	Mutual fund shares	89.7	-19.6	33.6	-20.3	32
33	FA263070003	Trade receivables	11.6	12.3	14.3	9.6	33
34	FA263092001	Foreign direct investment in U.S. (5)	193.8	216.6	111.6	371.1	34
35	FA264190005	Net increase in liabilities	388.3	782.4	804.4	427.8	35
36	FA263111005	U.S. official reserve assets	4.5	-3.1	-3.6	-3.8	36
37	FA263191005	U.S. private deposits	-147.5	26.7	-114.3	-217.2	37
38	FA262151003	Security repurchase agreements	40.2	-84.0	26.4	55.5	38
39	FA264122005	Debt securities	159.0	202.8	108.8	38.7	39
40	FA263169105	Commercial paper	27.9	34.0	-21.4	59.3	40
41	FA263163005	Bonds	131.2	168.9	130.2	-20.5	41
42	FA264123005	Loans	36.0	40.5	31.4	21.3	42
43	FA263168005	Depository institution loans n.e.c.	30.4	39.1	28.6	22.7	43
44	FA263169005	Other loans and advances	5.6	1.4	2.8	-1.4	44
45	FA263164103	Foreign corporate equities (6)	95.8	284.3	436.5	234.7	45
46	FA263170003	Trade payables	0.7	9.8	-6.8	0.1	46
47	FA263192005	U.S. direct investment abroad (4,5)	339.7	328.6	336.9	290.8	47
48	FA263190005	Miscellaneous liabilities	-140.0	-23.3	-11.0	7.6	48
49	FA313092803	U.S. equity in IBRD, etc.	2.4	2.2	2.3	2.2	49
50	FA263191103	Nonofficial foreign currencies	-90.9	-8.6	1.3	-0.5	50
51	FA263194735	Investment by holding companies	-51.5	-16.9	-14.6	5.9	51
52	FA267005005	Discrepancy (FOF basis)	-1.2	23.2	77.8	442.0	52
		Memo:					
53	FA266903005	Net U.S. exports, NIPA basis	-565.7	-508.4	-530.0	-530.3	53
54	FA266904005	+ Net U.S. income receipts (7)	237.6	250.4	263.1	214.3	54
55	FA266400101	- Curr. taxes and trans. payments to rest of world	254.3	269.5	279.4	289.0	55
56	FA266400201	+ Curr. taxes and trans. payments from rest of world	114.2	131.7	145.1	139.1	56
57	FA266000005	= Balance on current account, NIPAs	-468.2	-395.8	-401.1	-465.9	57

(1) Table F.5, line 64.

(2) Line 1 minus line 5 minus line 8; equals net lending (+) or net borrowing (-), NIPAs, with the sign reversed. Also equal to line 54 with the sign reversed minus line 8.

(3) U.S. net sales, sign reversed.

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

(5) Direct investment is valued on a current-cost basis. Excludes capital gains and losses.

(6) Includes American Depositary Receipts (ADRs).

(7) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893111005	Net change in liabilities	4.5	-3.1	-3.6	-3.8	1
2	FA313111303	Federal government: SDR allocations	0.0	0.0	0.0	0.0	2
3	FA263111005	Rest of the world	4.5	-3.1	-3.6	-3.8	3
4	FA313011303	SDR holdings	0.0	0.0	0.0	0.0	4
5	FA263111403	Reserve position in IMF	4.0	-3.4	-3.8	-4.0	5
6	FA263111503	Other reserves	0.4	0.3	0.2	0.2	6
7	FA893011005	Net change in assets	4.5	-3.1	-3.6	-3.8	7
8	FA313011005	Federal government	4.3	-3.3	-3.8	-3.9	8
9	FA313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	9
10	FA313011303	SDR holdings	0.0	0.0	0.0	0.0	10
11	FA313011405	Reserve position in IMF	4.0	-3.4	-3.9	-4.0	11
12	FA313011505	Other reserves	0.2	0.2	0.1	0.1	12
13	FA263011005	Rest of the world	0.0	0.0	0.0	0.0	13
14	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	15
16	FA713011005	Monetary authority	0.2	0.2	0.2	0.1	16
17	FA713011203	Monetary gold (2)	0.0	0.0	0.0	0.0	17
18	FA713011405	Reserve position in IMF	0.0	0.0	0.1	0.0	18
19	FA713011505	Other reserves	0.2	0.2	0.1	0.1	19

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>							
1	FA713014003	Liab: Federal government	0.0	0.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>							
3	FA313112003	Liab: Federal government	0.0	-0.4	-0.3	-0.0	3
4	FA713012003	Asset: Monetary authority	0.6	0.7	0.8	1.3	4
5	FA903012005	Discrepancy (seigniorage)	-0.6	-1.1	-1.1	-1.3	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191005	Total rest of the world liability	-147.5	26.7	-114.3	-217.2	1
Held by:							
2	FA153091003	Household sector	-7.9	2.3	-6.4	-13.5	2
3	FA103091003	Nonfinancial corporate business	0.6	42.1	-14.7	-25.1	3
4	FA633091003	Money market mutual funds	0.4	-9.6	-9.6	-13.3	4
5	FA903091005	Discrepancy--unallocated assets	-140.5	-8.1	-83.6	-165.3	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA794110005	Net change in liabilities	-194.5	1129.1	115.0	-503.5	1
2	FA714110005	Monetary authority	-64.1	760.6	131.0	-402.3	2
3	FA764110005	U.S.-chartered depository institutions	-114.2	191.0	54.2	-52.4	3
4	FA754110005	Foreign banking offices in U.S.	-1.9	175.1	-70.3	-52.1	4
5	FA744110005	Banks in U.S.-affiliated areas	-0.4	0.2	-0.6	0.2	5
6	FA474110005	Credit unions	-13.8	2.2	0.7	3.1	6
7	FA894010005	Net change in assets	-200.1	1072.3	162.0	-494.8	7
8	FA714010005	Monetary authority	0.0	-0.5	0.5	0.5	8
9	FA763020005	U.S.-chartered depository institutions	6.9	456.9	192.7	-209.3	9
10	FA753020005	Foreign banking offices in U.S.	-72.2	309.3	-59.3	-198.5	10
11	FA473013003	Credit unions	1.2	-5.7	-2.5	5.5	11
12	FA264016005	Rest of the world	-136.0	312.2	30.6	-93.1	12
13	FA904010005	Discrepancy	5.7	56.8	-47.1	-8.7	13
		Memo:					
		Vault cash:					
14	FA703025005	Liab.: Monetary authority	7.1	2.6	2.0	-1.4	14
15	FA763025000	Asset: U.S.-chartered depository institutions	7.1	2.5	2.0	-1.4	15
16	FA753025003	Foreign banking offices in U.S.	0.0	0.0	0.0	-0.0	16
		Depository institution reserves:					
17	FA713113003	Liab.: Monetary authority	-71.2	758.0	128.9	-400.8	17
18	FA763013005	Asset: U.S.-chartered depository institutions	-0.2	454.4	190.7	-207.9	18
19	FA753013003	Foreign banking offices in U.S.	-72.2	309.3	-59.3	-198.4	19
20	FA473013003	Credit unions	1.2	-5.7	-2.5	5.5	20
		Other transactions with the monetary authority					
21	FA714010005	Liab: U.S.-chartered depository institutions	0.0	-0.5	0.5	0.5	21
22	FA714010005	Asset: Monetary authority	0.0	-0.5	0.5	0.5	22
23	FA713022003	Federal Reserve float	0.1	-0.5	0.4	0.5	23
24	FA713068705	Loans	-0.1	0.0	0.1	-0.0	24
		Transactions with banks in foreign countries (net):					
25	FA764116205	Liab.: U.S.-chartered depository institutions (net)	-87.8	153.5	102.0	-39.3	25
26	FA763192605	Due to foreign affiliates	-199.0	103.7	15.8	-24.8	26
27	FA763092605	- Due from foreign affiliates	-111.1	-49.8	-86.2	14.5	27
28	FA754116205	Foreign banking offices in U.S. (net)	-51.6	157.9	-67.2	-56.5	28
29	FA753192605	Due to foreign affiliates	-90.0	143.3	-123.8	-141.6	29
30	FA753092605	- Due from foreign affiliates	-38.3	-14.6	-56.6	-85.1	30
31	FA264116205	Less: Deposits at foreign banks	-2.6	-0.3	1.4	-2.7	31
32	FA764016205	U.S.-chartered depository institutions	-3.3	0.4	0.8	-2.6	32
33	FA754016205	Foreign banking offices in U.S.	0.7	-0.8	0.7	-0.1	33
34	FA264035125	Plus: Loans from foreign banks	0.8	0.5	-2.8	0.0	34
35	FA274135123	U.S.-chartered depository institutions	-0.2	-0.1	-2.3	0.8	35
36	FA284135125	Foreign banking offices in U.S.	1.1	0.5	-0.5	-0.7	36
37	FA264016005	Asset: Rest of the world (1)	-136.0	312.2	30.6	-93.1	37
		Transactions between U.S. depository institutions (net) (2):					
38	FA764112005	U.S.-chartered depository institutions (net)	-29.5	38.5	-45.3	-16.9	38
39	FA764112205	Due to (3):	23.0	52.1	-48.5	-16.6	39
40	FA754012205	Foreign banking offices in U.S.	3.1	-2.3	-1.4	-4.6	40
41	FA743020003	Banks in U.S.-affiliated areas	0.4	-0.2	0.6	-0.2	41
42	FA474012205	Credit unions	13.8	-2.2	-0.7	-3.1	42
43	FA754112205	- Due from: Foreign banking offices in U.S.	52.5	13.6	-3.3	0.4	43
44	FA904010005	Unallocated (2)	5.7	56.8	-47.1	-8.7	44

(1) Sum of lines 25 and 28 less line 31 plus line 34.

(2) Interbank transactions between U.S. banks should net to zero and thus are not shown in lines 1 through 12 above. However, the unallocated amount (line 44), which is due to inconsistencies in source data, appears on line 13 as the discrepancy between liabilities and assets.

(3) Sum of lines 40, 41, 42, and 44.

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA793120005	Net change in liabilities	267.7	332.6	351.1	292.4	1
2	FA713120005	Monetary authority	62.1	139.5	152.2	204.4	2
3	FA713123005	Federal government cash and deposits	7.0	69.8	61.0	110.1	3
4	FA713124003	Due to government-sponsored enterprises	-37.4	-1.3	-5.8	10.9	4
5	FA713122605	Deposits due to foreign	6.3	1.5	-2.7	-0.0	5
6	FA713125005	Currency outside banks	86.2	69.5	99.7	83.5	6
7	FA763127005	U.S.-chartered depository institutions	176.2	148.2	136.2	50.3	7
8	FA763123005	Federal government deposits	0.3	0.3	0.9	-0.2	8
9	FA763122605	Deposits due to foreign	-4.2	-0.7	2.1	-16.6	9
10	FA763129205	Private domestic deposits	180.1	148.6	133.2	67.1	10
11	FA753127005	Foreign banking offices in U.S.	16.2	30.8	45.2	16.4	11
12	FA753122603	Deposits due to foreign	8.9	12.3	14.0	7.2	12
13	FA753129205	Private domestic deposits	7.3	18.5	31.2	9.2	13
14	FA743127003	Banks in U.S.-affiliated areas	2.5	6.3	5.2	1.6	14
15	FA473127003	Credit unions	10.7	7.9	12.2	19.7	15
16	FA793120005	Net change in assets	267.7	332.6	351.1	292.4	16
17	FA153020005	Household sector	177.0	134.2	141.2	59.4	17
18	FA143020005	Nonfinancial business	13.7	75.5	72.3	102.5	18
19	FA103020005	Corporate	-45.5	63.5	36.7	61.7	19
20	FA113020005	Noncorporate	59.3	12.0	35.7	40.8	20
21	FA313020005	Federal government	6.7	69.6	60.8	109.9	21
22	FA213020005	State and local governments	-9.2	7.3	15.7	-8.9	22
23	FA793020005	Domestic financial sectors	9.9	-4.1	-19.5	0.9	23
24	FA513020003	Property-casualty insurance companies	12.3	-6.7	5.9	-1.0	24
25	FA543020005	Life insurance companies	2.7	-9.2	3.6	-0.4	25
26	FA573020005	Private pension funds	-1.7	-0.5	0.5	1.4	26
27	FA223020005	State and local govt. retirement funds	0.1	0.0	0.7	0.1	27
28	FA633020000	Money market mutual funds	-3.6	-3.2	-17.6	11.7	28
29	FA403020005	Government-sponsored enterprises	-20.1	29.0	-16.6	-5.3	29
30	FA613020003	Finance companies	-3.8	4.2	-0.2	-0.1	30
31	FA643020005	REITs	7.7	-1.3	4.1	0.1	31
32	FA663020003	Brokers and dealers	16.3	-16.5	0.0	-5.7	32
33	FA263020005	Rest of the world	68.2	50.9	79.6	28.9	33
34	FA263027003	Checkable deposits	11.0	13.2	13.4	-9.5	34
35	FA263025003	Currency	57.1	37.7	66.3	38.4	35
36	FA903020005	Mail float	1.5	-0.7	0.9	-0.3	36

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA703130005	Net change in liabilities	520.4	409.1	513.2	407.4	1
2	FA703131005	Small time and savings deposits	539.6	307.0	365.0	514.9	2
3	FA763131005	U.S.-chartered depository institutions	491.5	256.7	343.8	462.2	3
4	FA753131005	Foreign banking offices in U.S.	13.8	27.7	-5.9	13.0	4
5	FA743131005	Banks in U.S.-affiliated areas	-0.1	2.5	2.0	-1.5	5
6	FA473131005	Credit unions	34.4	20.1	25.0	41.2	6
7	FA703135005	Large time deposits (1)	-19.2	102.1	148.2	-107.5	7
8	FA763135005	U.S.-chartered depository institutions	-9.1	23.9	102.5	21.9	8
9	FA753135005	Foreign banking offices in U.S.	-16.2	71.1	39.7	-134.4	9
10	FA743135005	Banks in U.S.-affiliated areas	-0.1	2.5	2.0	-1.5	10
11	FA473135003	Credit unions	6.2	4.7	4.1	6.4	11
12	FA703130005	Net change in assets	520.4	409.1	513.2	407.4	12
13	FA153030005	Household sector	411.9	209.9	434.3	488.0	13
14	FA143030005	Nonfinancial business	43.4	47.4	10.6	25.2	14
15	FA103030003	Corporate	33.3	35.8	-15.7	-42.2	15
16	FA113030003	Noncorporate	10.1	11.5	26.2	67.4	16
17	FA313030003	Federal government	0.2	-0.5	0.2	0.0	17
18	FA213030005	State and local governments	22.1	17.9	7.6	10.8	18
19	FA793030005	Domestic financial sectors	4.9	82.0	13.8	-78.2	19
20	FA573030005	Private pension funds	-3.9	4.9	0.1	3.0	20
21	FA223030005	State and local govt. retirement funds	-3.1	2.5	4.5	3.0	21
22	FA633030000	Money market mutual funds	32.8	59.4	20.7	-77.5	22
23	FA403030005	Government-sponsored enterprises	-9.1	1.1	-2.1	1.4	23
24	FA613030003	Finance companies	-11.5	12.7	-0.5	-0.2	24
25	FA733030003	Holding companies	-0.3	1.5	-8.9	-7.9	25
26	FA263030005	Rest of the world	38.0	52.5	46.9	-38.4	26

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA634090005	Net issues	7.1	28.9	9.6	27.6	1
2	FA634090005	Net purchases	7.1	28.9	9.6	27.6	2
3	FA153034005	Household sector	2.5	28.1	-41.6	-43.2	3
4	FA103034003	Nonfinancial corporate business	57.1	39.7	21.0	6.2	4
5	FA113034003	Nonfinancial noncorporate business	3.0	2.0	4.0	4.9	5
6	FA213034003	State and local governments	4.3	1.3	7.0	16.3	6
7	FA513034003	Property-casualty insurance companies	2.2	-2.2	-1.9	-0.4	7
8	FA543034073	Life insurance companies	-1.4	-5.9	6.1	1.5	8
9	FA573034005	Private pension funds	-17.1	12.7	-9.5	3.7	9
10	FA223034005	State and local govt. retirement funds	-3.7	3.4	5.7	3.9	10
11	FA503034003	Funding corporations	-62.4	-61.5	13.4	33.6	11
12	FA263034003	Rest of the world	22.6	11.3	5.2	1.2	12

F.207 Federal Funds and Security Repurchase Agreements (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA892150005	Net change in liabilities	248.8	-468.1	32.7	52.4	1
2	FA712151003	Monetary authority	7.3	208.7	193.9	202.6	2
3	FA762150005	U.S.-chartered depository institutions	-52.6	-80.5	-33.2	-39.4	3
4	FA762152005	Federal funds (2)	ND	-11.0	-19.7	0.8	4
5	FA762151005	Security repurchase agreements	ND	-69.5	-13.5	-40.1	5
6	FA752150005	Foreign banking offices in U.S.	20.6	-12.3	58.6	35.3	6
7	FA752152005	Federal funds (2)	-2.6	-2.6	8.3	-0.3	7
8	FA752151005	Security repurchase agreements	23.3	-9.7	50.2	35.6	8
9	FA472150053	Credit unions	0.0	0.0	0.0	0.0	9
10	FA512151003	Property-casualty insurance companies	-1.0	-0.6	-0.4	0.4	10
11	FA542151073	Life insurance companies	2.3	6.5	1.0	0.9	11
12	FA402150005	Government-sponsored enterprises	-0.4	0.0	0.1	-0.1	12
13	FA642151073	REITs	102.4	-66.6	7.3	-23.6	13
14	FA662151003	Brokers and dealers	131.2	-439.3	-220.9	-179.4	14
15	FA732151003	Holding companies	-1.2	-0.0	-0.0	0.1	15
16	FA262151003	Rest of the world	40.2	-84.0	26.4	55.5	16
17	FA892050005	Net change in assets	259.5	-344.0	169.7	-93.4	17
18	FA102051003	Nonfinancial corporate business	-2.9	-1.0	12.5	-0.9	18
19	FA212051003	State and local governments	3.8	1.5	6.0	13.5	19
20	FA712051000	Monetary authority	0.0	0.0	0.0	0.0	20
21	FA762050005	U.S.-chartered depository institutions	60.1	-87.2	-30.4	24.8	21
22	FA762052005	Federal funds (2)	ND	-11.1	-16.4	-11.2	22
23	FA762051005	Security repurchase agreements	ND	-76.2	-14.0	36.0	23
24	FA752050005	Foreign banking offices in U.S.	58.2	-1.2	41.1	0.4	24
25	FA752052005	Federal funds (2)	-0.8	-1.7	-0.0	-0.4	25
26	FA752051005	Security repurchase agreements	58.9	0.5	41.1	0.8	26
27	FA472050053	Credit unions	-6.2	-9.6	-0.0	0.0	27
28	FA472052053	Federal funds	-6.3	-9.6	0.0	0.0	28
29	FA472051053	Security repurchase agreements	0.1	-0.0	-0.0	0.0	29
30	FA512051003	Property-casualty insurance companies	-0.8	0.0	-0.1	0.2	30
31	FA542051073	Life insurance companies	2.1	-5.3	0.4	4.1	31
32	FA572051005	Private pension funds	-0.3	0.4	0.0	0.2	32
33	FA222051005	State and local govt. retirement funds	-0.3	0.2	0.4	0.3	33
34	FA632051000	Money market mutual funds	54.2	-51.3	151.2	43.8	34
35	FA652051003	Mutual funds	54.1	92.7	46.2	-55.3	35
36	FA402050005	Government-sponsored enterprises	38.6	1.5	10.3	-8.9	36
37	FA402052033	Of which: FHLB federal funds (3)	2.9	-14.5	23.3	-32.9	37
38	FA662051003	Brokers and dealers	55.1	-317.2	-168.2	-19.5	38
39	FA732051003	Holding companies	-49.3	-2.8	-5.1	-0.4	39
40	FA502051003	Funding corporations	0.0	-0.1	0.0	0.0	40
41	FA262051003	Rest of the world	-6.9	35.3	105.4	-95.6	41
42	FA902050005	Discrepancy	-10.7	-124.1	-137.0	145.8	42
		Memo:					
		Federal Reserve's reverse repurchase agreement operations: (4)					
43	FA712151103	Liability: Monetary authority (5)	0.0	197.8	199.0	77.9	43
44	FA632051103	Asset: Money market mutual funds (6)	0.0	163.3	207.9	52.8	44
45	FA792051115	Other financial institutions (7)	0.0	34.5	-9.0	25.1	45

(1) Detailed data on federal funds and security repurchase agreements are only available beginning 2012:Q1 for U.S.-chartered depository institutions, 2003:Q1 for foreign banking offices in U.S., 2010:Q4 for credit unions, and 2000:Q1 for FHLB.

(2) Excludes term federal funds.

(3) Includes term federal funds.

(4) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

(5) Included in line 2.

(6) Included in line 34.

(7) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.

F.208 Debt Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
<i>By instrument</i>							
1	FA894122005	Total debt securities	1355.9	1380.4	1305.0	1366.9	1
2	FA893169175	Open market paper	-16.9	-0.8	-21.2	11.1	2
3	FA313161105	Treasury securities	1181.0	857.7	736.0	724.4	3
4	FA893161705	Agency- and GSE-backed securities	-24.2	237.9	150.2	204.5	4
5	FA383162005	Municipal securities	-4.9	-43.2	-18.8	62.4	5
6	FA893163005	Corporate and foreign bonds	220.9	328.7	458.9	364.5	6
<i>By sector</i>							
7	FA894122005	Total liabilities	1355.9	1380.4	1305.0	1366.9	7
8	FA384122005	Domestic nonfinancial sectors	1513.2	1107.5	1021.1	1181.6	8
9	FA163162003	Household sector (nonprofits)	-14.5	-13.1	-4.8	-5.4	9
10	FA104122005	Nonfinancial corporate business	352.7	302.8	304.0	410.6	10
11	FA314122005	Federal government	1180.6	857.3	735.9	724.6	11
12	FA213162005	State and local governments	-5.7	-39.4	-14.0	51.9	12
13	FA794122005	Domestic financial sectors	-316.3	70.0	175.0	146.6	13
14	FA764122005	U.S.-chartered depository institutions	-115.4	-102.7	-17.2	-9.3	14
15	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	15
16	FA403161705	Government-sponsored enterprises	-154.6	107.5	75.3	77.4	16
17	FA413065005	Agency- and GSE-backed mortgage pools	130.8	130.8	75.0	127.0	17
18	FA674122005	ABS issuers	-152.4	-269.0	-53.7	-51.5	18
19	FA614122005	Finance companies	-74.1	-6.1	2.0	-12.2	19
20	FA644122005	REITs	26.4	172.8	48.3	-8.4	20
21	FA663163003	Brokers and dealers	-1.7	22.2	11.5	7.4	21
22	FA734122005	Holding companies	20.3	-13.2	8.0	-49.4	22
23	FA504122005	Funding corporations	4.4	27.7	25.8	65.6	23
24	FA264122005	Rest of the world	159.0	202.8	108.8	38.7	24
25	FA894122005	Total assets:	1355.9	1380.4	1305.0	1366.9	25
26	FA384022005	Domestic nonfinancial sectors	-234.6	-698.3	-463.5	91.2	26
27	FA154022005	Household sector	-212.1	-627.8	-479.1	40.0	27
28	FA104022005	Nonfinancial corporate business	-12.5	-13.2	-8.6	-13.5	28
29	FA114022005	Nonfinancial noncorporate business	4.2	0.5	2.9	4.6	29
30	FA314022005	Federal government	-31.3	-0.1	-0.0	-0.0	30
31	FA214022005	State and local governments	17.0	-57.8	21.3	60.1	31
32	FA794022005	Domestic financial sectors	1094.9	1530.9	1234.2	896.7	32
33	FA714022005	Monetary authority	64.5	1086.6	480.7	5.1	33
34	FA764022005	U.S.-chartered depository institutions	163.6	90.7	241.5	214.4	34
35	FA754022005	Foreign banking offices in U.S.	11.4	-50.4	-14.5	-9.0	35
36	FA744022003	Banks in U.S.-affiliated areas	-2.6	1.5	-1.2	0.8	36
37	FA474022005	Credit unions	17.9	4.6	-9.0	-9.2	37
38	FA514022005	Property-casualty insurance companies	0.3	28.6	13.8	6.6	38
39	FA544022005	Life insurance companies	60.6	55.1	70.2	80.9	39
40	FA574022005	Private pension funds	145.3	89.6	24.8	42.0	40
41	FA344022005	Federal government retirement funds	55.8	107.9	86.5	91.4	41
42	FA224022005	State and local govt. retirement funds	-0.8	87.3	43.2	-10.8	42
43	FA634022005	Money market mutual funds	-82.7	30.8	-120.8	70.3	43
44	FA654022005	Mutual funds	629.8	324.4	467.1	394.7	44
45	FA554022005	Closed-end funds	11.3	13.5	-3.8	-5.1	45
46	FA564022005	Exchange-traded funds	52.3	12.2	51.0	55.0	46
47	FA404022005	Government-sponsored enterprises	-136.7	-94.5	-19.0	-36.1	47
48	FA674022005	ABS issuers	-5.9	-1.2	5.5	0.9	48
49	FA613063003	Finance companies	-6.3	-10.8	6.0	5.6	49
50	FA644022005	REITs	119.0	-95.8	11.2	-32.9	50
51	FA664022005	Brokers and dealers	103.9	-186.3	-89.2	-36.7	51
52	FA734022605	Holding companies	-66.8	59.0	-0.2	-20.6	52
53	FA504022005	Funding corporations	-39.1	-21.7	-9.5	89.4	53
54	FA264022005	Rest of the world	495.7	547.7	534.3	379.0	54

(1) Sum of open market paper, Treasury securities, agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.

F.209 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893169175	Total net issues, all types	-16.9	-0.8	-21.2	11.1	1
2	FA893169105	Commercial paper	-16.8	-0.8	-21.2	11.1	2
3	FA103169100	Nonfinancial corporate business	14.0	14.2	37.5	-5.4	3
4	FA263169105	Foreign issues in U.S.	27.9	34.0	-21.4	59.3	4
5	FA263169110	Nonfinancial	10.3	11.2	-6.4	-1.1	5
6	FA263169123	Financial	17.6	22.8	-15.0	60.3	6
7	FA793169100	Domestic financial sectors	-58.7	-48.9	-37.3	-42.7	7
8	FA763169103	U.S.-chartered depository institutions	-33.1	-27.8	-5.2	-0.9	8
9	FA673169105	ABS issuers	-9.0	-7.1	-15.1	-7.3	9
10	FA613169100	Finance companies	8.2	-10.3	-1.1	-2.5	10
11	FA643169173	REITs	0.0	0.0	0.0	0.0	11
12	FA733169103	Holding companies	6.2	-19.9	-19.6	-71.3	12
13	FA503169105	Funding corporations	-30.9	16.2	3.6	39.3	13
14	FA703169605	Bankers' acceptances (1)	-0.1	-0.0	0.0	0.0	14
15	FA763169603	U.S.-chartered depository institutions	-0.1	-0.0	0.0	0.0	15
16	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	16
17	FA893169175	Net purchases, by sector	-16.9	-0.8	-21.2	11.1	17
18	FA163069103	Household sector	-0.6	-3.8	-0.1	-1.2	18
19	FA103069100	Nonfinancial corporate business	-8.4	-6.6	0.7	-6.2	19
20	FA213069103	State and local governments	-7.8	-9.4	-7.0	-1.4	20
21	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	21
22	FA763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	0.0	22
23	FA753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	23
24	FA473069153	Credit unions	0.0	0.0	0.0	0.0	24
25	FA513069103	Property-casualty insurance companies	-1.4	0.7	-0.1	0.0	25
26	FA543069105	Life insurance companies	13.9	3.2	-4.6	0.4	26
27	FA573069105	Private pension funds	-4.9	5.9	1.2	2.9	27
28	FA223069105	State and local govt. retirement funds	-3.7	3.0	4.8	3.2	28
29	FA633069175	Money market mutual funds	-13.3	11.2	-18.5	-39.4	29
30	FA653069100	Mutual funds	27.6	27.6	15.3	-18.3	30
31	FA403069105	Government-sponsored enterprises	-3.1	1.0	1.5	-1.4	31
32	FA663069103	Brokers and dealers	-12.2	-1.3	-7.8	-1.4	32
33	FA503069105	Funding corporations	-2.9	-30.6	-14.2	78.3	33
34	FA263069103	Rest of the world	-0.1	-1.7	7.6	-4.6	34

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA313161105	Total liabilities	1181.0	857.7	736.0	724.4	1
2	FA313161205	Marketable Treasury securities	1121.9	806.2	646.7	688.1	2
3	FA313161113	Treasury bills	107.0	-35.9	-133.9	54.3	3
4	FA313161275	Other Treasury notes, bonds, and TIPS	1016.2	834.3	781.9	632.4	4
5	FA313161283	Held in the Civil Service Retirement Fund (2)	-1.3	7.9	-1.4	1.4	5
6	FA313161305	Nonmarketable Treasury securities	59.1	51.4	89.4	36.2	6
7	FA313161400	U.S. savings securities	-2.8	-3.3	-3.3	-4.3	7
8	FA213061120	State and local government series (SLGS)	10.5	-42.0	-4.1	-41.3	8
9	FA343061123	Thrift Savings Plan G Fund	10.8	14.2	18.6	15.7	9
10	FA343061145	Federal govt. defined benefit pension plans	41.7	90.3	70.2	74.3	10
11	FA313161375	Other nonmarketable securities	-1.2	-7.8	8.0	-8.0	11
12	FA893061105	Total assets	1181.0	857.7	736.0	724.4	12
13	FA153061105	Household sector	195.1	-140.5	-57.0	354.4	13
14	FA313161400	U.S. savings securities (line 7)	-2.8	-3.3	-3.3	-4.3	14
15	FA153061185	Other Treasury securities	197.8	-137.2	-53.7	358.8	15
16	FA103061103	Nonfinancial corporate business	-3.5	-0.6	-3.6	-6.1	16
17	FA113061003	Nonfinancial noncorporate business	4.0	2.2	2.7	4.3	17
18	FA213061105	State and local governments	42.9	-17.8	37.2	57.7	18
19	FA213061120	SLGS (line 8)	10.5	-42.0	-4.1	-41.3	19
20	FA213061103	Other Treasury securities	32.3	24.2	41.3	99.0	20
21	FA713061100	Monetary authority	2.7	542.6	252.6	0.2	21
22	FA713061113	Treasury bills	-18.4	0.0	0.0	0.0	22
23	FA713061125	Other Treasury securities	21.1	542.6	252.6	0.2	23
24	FA763061100	U.S.-chartered depository institutions	69.3	-26.1	203.3	14.8	24
25	FA753061103	Foreign banking offices in U.S.	16.1	-9.6	-10.5	13.3	25
26	FA743061103	Banks in U.S.-affiliated areas	-0.6	0.7	0.2	1.1	26
27	FA473061105	Credit unions	1.7	-0.2	2.5	1.8	27
28	FA513061103	Property-casualty insurance companies	-6.7	6.4	5.9	1.2	28
29	FA513061113	Treasury bills	-3.3	9.4	3.3	1.4	29
30	FA513061125	Other Treasury securities	-3.4	-3.0	2.6	-0.2	30
31	FA543061105	Life insurance companies	5.5	-12.2	14.3	13.7	31
32	FA543061113	Treasury bills	-4.5	-2.8	2.0	0.5	32
33	FA543061125	Other Treasury securities	10.0	-9.4	12.3	13.1	33
34	FA573061105	Private pension funds	64.4	-3.4	13.0	14.2	34
35	FA573061143	Defined benefit plans	36.0	-2.7	5.6	7.4	35
36	FA573061155	Defined contribution plans	28.4	-0.7	7.4	6.8	36
37	FA343061105	Federal government retirement funds	52.5	110.9	87.0	91.4	37
38	FA343061165	Defined benefit plans	40.1	98.2	68.9	75.6	38
39	FA343061155	Defined contribution plans	12.4	12.7	18.2	15.9	39
40	FA223061105	State and local govt. retirement funds	12.4	12.2	-12.6	-18.6	40
41	FA223061143	Defined benefit plans	12.0	15.4	-11.3	-17.1	41
42	FA223061153	Defined contribution plans	0.3	-3.2	-1.2	-1.4	42
43	FA633061105	Money market mutual funds	14.5	30.2	-75.3	62.7	43
44	FA633061110	Treasury bills	19.1	6.6	-48.5	-8.6	44
45	FA633061120	Other Treasury securities	-4.7	23.6	-26.8	71.2	45
46	FA653061105	Mutual funds	124.2	56.6	14.2	75.6	46
47	FA653061113	Treasury bills	12.6	-9.2	-8.5	10.1	47
48	FA653061125	Other Treasury securities	111.5	65.8	22.6	65.6	48
49	FA553061103	Closed-end funds	0.3	0.6	-0.2	-0.5	49
50	FA563061103	Exchange-traded funds	1.2	-6.5	13.0	14.1	50
51	FA403061105	Government-sponsored enterprises	-31.2	-9.9	5.2	21.6	51
52	FA673061103	ABS issuers	-5.9	-0.9	5.5	1.0	52
53	FA663061105	Brokers and dealers	63.0	-110.5	-75.9	5.1	53
54	FA733061103	Holding companies	-30.6	8.5	-2.8	-3.7	54
55	FA263061105	Rest of the world	589.7	424.9	317.4	5.0	55
56	FA263061110	Treasury bills	14.0	23.3	-13.3	51.7	56
57	FA263061120	Other Treasury securities	575.8	401.6	330.7	-46.7	57

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds. In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

(2) Long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank. These securities are not currently traded in the market.

F.211 Agency- and GSE-Backed Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893161705	Net issues	-24.2	237.9	150.2	204.5	1
2	FA313161705	Budget agencies	-0.4	-0.4	-0.1	0.2	2
3	FA403161705	Government-sponsored enterprises	-154.6	107.5	75.3	77.4	3
4	FA413065005	Agency- and GSE-backed mortgage pools	130.8	130.8	75.0	127.0	4
5	FA893061705	Net purchases	-24.2	237.9	150.2	204.5	5
6	FA153061705	Household sector	-50.3	-46.2	-174.7	18.7	6
7	FA103061703	Nonfinancial corporate business	-1.2	-4.2	2.8	-2.0	7
8	FA313061703	Federal government	-31.1	0.0	0.0	0.0	8
9	FA213061703	State and local governments	-20.4	-29.6	-14.1	-11.3	9
10	FA713061705	Monetary authority	61.8	543.9	228.1	4.9	10
11	FA763061705	U.S.-chartered depository institutions	35.5	47.7	43.0	164.4	11
12	FA753061703	Foreign banking offices in U.S.	1.5	-6.7	-4.9	2.6	12
13	FA743061703	Banks in U.S.-affiliated areas	-2.2	-0.8	-0.1	0.1	13
14	FA473061705	Credit unions	14.9	2.2	-11.7	-12.4	14
15	FA513061703	Property-casualty insurance companies	-8.4	-4.9	-4.2	0.7	15
16	FA543061705	Life insurance companies	-13.5	-6.8	-15.0	-0.1	16
17	FA573061705	Private pension funds	2.0	-5.6	-10.2	-6.5	17
18	FA343061705	Federal government retirement funds	1.5	-1.7	-0.5	0.1	18
19	FA223061705	State and local govt. retirement funds	-25.2	2.6	-4.8	-8.4	19
20	FA633061700	Money market mutual funds	-60.2	17.7	23.4	75.5	20
21	FA653061703	Mutual funds	85.8	-25.7	75.1	14.7	21
22	FA403061705	Government-sponsored enterprises	-48.3	-22.7	7.8	-23.1	22
23	FA673061703	ABS issuers	-0.0	-0.2	0.0	-0.1	23
24	FA643061773	REITs	109.5	-95.6	7.8	-40.6	24
25	FA663061703	Brokers and dealers	21.9	-55.4	7.7	-12.2	25
26	FA733061703	Holding companies	-24.3	13.5	0.0	-4.3	26
27	FA263061705	Rest of the world	-73.6	-83.7	-5.2	43.9	27

Flows

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as Fannie Mae and FHLB; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.106, line 44.

F.212 Municipal Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015					
1	FA383162005	Net change in liabilities				-4.9	-43.2	-18.8	62.4	1
2	FA213162005	State and local governments				-5.7	-39.4	-14.0	51.9	2
3	FA213162400	Short-term (1)				3.8	-10.9	-6.7	-5.8	3
4	FA213162200	Long-term				-9.4	-28.6	-7.4	57.7	4
5	FA163162003	Nonprofit organizations (2)				-14.5	-13.1	-4.8	-5.4	5
6	FA103162000	Nonfinancial corporate business (industrial revenue bonds)				15.2	9.3	-0.1	15.9	6
7	FA383162005	Net change in assets				-4.9	-43.2	-18.8	62.4	7
8	FA153062005	Household sector				-144.7	-53.3	-67.3	-25.6	8
9	FA103062003	Nonfinancial corporate business				0.6	-1.7	-8.4	0.8	9
10	FA113062003	Nonfinancial noncorporate business				0.2	-1.7	0.2	0.3	10
11	FA213062003	State and local governments				0.2	-0.1	0.4	1.1	11
12	FA763062000	U.S.-chartered depository institutions				67.8	53.8	32.7	47.4	12
13	FA753062003	Foreign banking offices in U.S.				0.0	0.0	0.0	0.0	13
14	FA743062003	Banks in U.S.-affiliated areas				-0.8	0.9	-0.9	-0.6	14
15	FA473062005	Credit unions				1.0	0.3	-0.8	0.6	15
16	FA513062003	Property-casualty insurance companies				-2.9	-1.7	-4.7	1.7	16
17	FA543062005	Life insurance companies				9.7	10.1	6.2	4.1	17
18	FA573062063	Private pension funds				0.1	0.2	0.1	-0.1	18
19	FA223062005	State and local govt. retirement funds				0.2	1.3	1.0	-1.3	19
20	FA633062000	Money market mutual funds				-20.6	-28.3	-26.7	-13.5	20
21	FA653062003	Mutual funds				86.2	-13.5	43.8	47.7	21
22	FA553062003	Closed-end funds				3.5	-1.7	0.5	-0.8	22
23	FA563062003	Exchange-traded funds				3.6	-0.8	3.2	3.9	23
24	FA403062005	Government-sponsored enterprises				-4.1	-3.5	-2.6	-2.7	24
25	FA663062003	Brokers and dealers				-4.3	-8.0	0.2	-4.9	25
26	FA263062003	Rest of the world				-0.6	4.3	4.3	4.2	26

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

(2) Liability of the households and nonprofit organizations sector (tables F.101 and L.101).

F.213 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893163005	Net issues	220.9	328.7	458.9	364.5	1
2	FA103163003	Nonfinancial corporate business	323.5	279.2	266.6	400.1	2
3	FA793163005	Domestic financial sectors	-233.7	-119.4	62.0	-15.0	3
4	FA763163005	U.S.-chartered depository institutions	-82.3	-74.9	-12.0	-8.4	4
5	FA673163005	ABS issuers (net) (1)	-143.4	-261.9	-38.5	-44.3	5
6	FA613163005	Finance companies	-82.2	4.2	3.0	-9.6	6
7	FA643163005	REITs	26.4	172.8	48.3	-8.4	7
8	FA663163003	Brokers and dealers	-1.7	22.2	11.5	7.4	8
9	FA733163003	Holding companies	14.1	6.7	27.6	22.0	9
10	FA503163005	Funding corporations	35.3	11.4	22.2	26.3	10
11	FA263163005	Rest of the world (2)	131.2	168.9	130.2	-20.5	11
12	FA893163005	Net purchases (3)	220.9	328.7	458.9	364.5	12
13	FA153063005	Household sector	-211.6	-384.0	-180.0	-306.3	13
14	FA313063763	Federal government	-0.2	-0.1	-0.0	-0.0	14
15	FA213063003	State and local governments	2.1	-1.0	4.9	14.1	15
16	FA763063005	U.S.-chartered depository institutions	-9.0	15.2	-37.4	-12.2	16
17	FA763063605	MBS and other ABS	-1.0	-1.3	-8.6	-11.9	17
18	FA763063095	Other	-8.0	16.5	-28.8	-0.3	18
19	FA753063005	Foreign banking offices in U.S.	-6.2	-34.1	0.9	-24.9	19
20	FA743063005	Banks in U.S.-affiliated areas	1.0	0.6	-0.4	0.2	20
21	FA473063005	Credit unions	0.3	2.2	1.0	0.9	21
22	FA473063605	MBS and other ABS	0.7	2.1	1.0	0.9	22
23	FA473063095	Other	-0.4	0.1	-0.0	-0.0	23
24	FA513063003	Property-casualty insurance companies	19.6	28.1	17.0	3.0	24
25	FA513063603	MBS and other ABS	3.2	8.3	9.3	0.2	25
26	FA513063095	Other	16.4	19.8	7.7	2.8	26
27	FA543063005	Life insurance companies	45.0	60.8	69.3	62.8	27
28	FA543063673	MBS and other ABS	-24.3	9.1	15.8	7.9	28
29	FA543063095	Other	69.3	51.8	53.5	54.9	29
30	FA573063005	Private pension funds	83.7	92.5	20.8	31.5	30
31	FA343063005	Federal government retirement funds	1.7	-1.3	-0.0	-0.2	31
32	FA223063005	State and local govt. retirement funds	15.5	68.2	54.8	14.2	32
33	FA633063003	Money market mutual funds	-3.0	-0.0	-23.8	-14.9	33
34	FA653063005	Mutual funds	306.0	279.3	318.7	274.9	34
35	FA553063003	Closed-end funds	7.5	14.6	-4.1	-3.8	35
36	FA563063003	Exchange-traded funds	47.6	19.5	34.8	36.9	36
37	FA403063005	Government-sponsored enterprises	-50.0	-59.4	-30.8	-30.6	37
38	FA403063605	MBS and other ABS	-31.2	-58.8	-30.2	-29.8	38
39	FA403063095	Other	-18.8	-0.6	-0.7	-0.8	39
40	FA613063003	Finance companies	-6.3	-10.8	6.0	5.6	40
41	FA643063005	REITs	9.5	-0.2	3.3	7.7	41
42	FA663063005	Brokers and dealers	35.5	-11.1	-13.5	-23.3	42
43	FA733063003	Holding companies	-11.9	37.0	2.6	-12.7	43
44	FA503063005	Funding corporations	-36.2	8.9	4.7	11.1	44
45	FA263063005	Rest of the world (4)	-19.7	203.9	210.1	330.4	45
46	FA263063603	MBS and other ABS	-36.1	-22.5	-7.8	-1.6	46
47	FA263063095	Other	16.4	226.4	217.9	332.0	47

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

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

(3) For some sectors, purchases of MBS and other ABS are shown separately. MBS and other ABS include privately issued mortgage-backed securities and other privately issued asset-backed bonds.

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

F.214 Loans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
<i>By instrument</i>							
1	FA894123005	Total loans	357.4	692.0	1013.2	821.0	1
2	FA793068005	Depository institution loans n.e.c.	176.9	196.5	320.0	282.1	2
3	FA893169005	Other loans and advances	93.3	235.3	254.9	-93.9	3
4	FA893065005	Mortgages	-82.2	84.2	219.9	402.0	4
5	FA893065105	Home	-83.1	-4.4	52.0	150.6	5
6	FA893065405	Multifamily residential	30.6	36.2	64.7	105.6	6
7	FA893065505	Commercial	-35.7	40.8	91.7	136.9	7
8	FA893065603	Farm	6.0	11.6	11.5	8.8	8
9	FA153166000	Consumer credit	169.4	175.9	218.4	230.9	9
<i>By sector</i>							
10	FA894123005	Total liabilities	357.4	692.0	1013.2	821.0	10
11	FA384123005	Domestic nonfinancial sectors	401.5	475.6	827.3	779.4	11
12	FA154123005	Household sector	273.5	244.8	423.6	395.8	12
13	FA104123005	Nonfinancial corporate business	-47.5	121.1	191.2	65.0	13
14	FA114123005	Nonfinancial noncorporate business	175.1	109.1	212.1	318.4	14
15	FA313165403	Federal government	0.0	0.0	0.0	0.0	15
16	FA213169203	State and local governments	0.4	0.5	0.4	0.3	16
17	FA794123005	Domestic financial sectors	-80.1	175.9	154.5	20.3	17
18	FA763169305	U.S.-chartered depository institutions	4.7	73.4	58.2	30.3	18
19	FA473169333	Credit unions	0.8	1.9	8.4	9.3	19
20	FA513169333	Property-casualty insurance companies	0.4	0.8	0.1	0.4	20
21	FA543169373	Life insurance companies	3.2	2.0	1.8	5.9	21
22	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	22
23	FA614123005	Finance companies	17.3	10.3	10.2	15.1	23
24	FA644123005	REITs	9.1	5.6	26.7	47.2	24
25	FA664123005	Brokers and dealers	32.8	68.9	65.4	-49.3	25
26	FA733168003	Holding companies	-120.2	13.8	-16.3	-38.7	26
27	FA504123005	Funding corporations	-28.3	-0.7	0.0	0.0	27
28	FA264123005	Rest of the world	36.0	40.5	31.4	21.3	28
29	FA894123005	Total assets	357.4	692.0	1013.2	821.0	29
30	FA384023005	Domestic nonfinancial sectors	150.6	173.9	175.4	66.2	30
31	FA154023005	Household sector	12.6	51.4	51.5	-60.2	31
32	FA104023005	Nonfinancial corporate business	-0.4	-2.6	0.3	0.8	32
33	FA114023005	Nonfinancial noncorporate business	-2.4	1.0	1.7	2.7	33
34	FA314023005	Federal government	136.2	124.2	115.3	104.9	34
35	FA213065005	State and local governments	4.6	-0.1	6.7	18.1	35
36	FA794023005	Domestic financial sectors	259.1	522.3	787.2	741.5	36
37	FA713068005	Monetary authority	-29.9	-0.5	-0.1	0.0	37
38	FA764023005	U.S.-chartered depository institutions	258.5	170.7	439.2	527.1	38
39	FA754023005	Foreign banking offices in U.S.	-12.9	45.7	74.7	78.1	39
40	FA744023003	Banks in U.S.-affiliated areas	2.5	-1.2	-4.3	-5.8	40
41	FA474023000	Credit unions	29.1	45.6	69.2	75.0	41
42	FA513065503	Property-casualty insurance companies	0.7	2.3	2.0	2.0	42
43	FA544023005	Life insurance companies	13.7	22.3	29.5	32.5	43
44	FA573065005	Private pension funds	1.2	-0.7	0.2	-1.5	44
45	FA223065043	State and local govt. retirement funds	-1.0	-0.5	-0.3	-2.7	45
46	FA653069803	Mutual funds	12.2	39.4	9.4	-15.6	46
47	FA404023005	Government-sponsored enterprises	-52.8	154.4	88.5	138.9	47
48	FA413065005	Agency- and GSE-backed mortgage pools	130.8	130.8	75.0	127.0	48
49	FA674023005	ABS issuers	-139.7	-254.0	-64.0	-56.8	49
50	FA614023005	Finance companies	-22.3	-8.2	6.4	-19.2	50
51	FA643065005	REITs	8.6	135.0	32.7	-7.4	51
52	FA663069005	Brokers and dealers	50.1	46.3	38.5	-90.1	52
53	FA733069005	Holding companies	16.7	-2.8	-10.9	-40.9	53
54	FA503069805	Funding corporations	-6.5	-2.3	1.5	0.8	54
55	FA263069500	Rest of the world	-52.2	-4.2	50.5	13.3	55

(1) Sum of depository institution loans not elsewhere classified, other loans and advances, total mortgages, and consumer credit.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA793068005	Net change in liabilities	176.9	196.5	320.0	282.1	1
2	FA153168005	Household sector	110.8	30.0	120.2	91.7	2
3	FA103168005	Corporate business	101.5	63.7	92.8	77.6	3
4	FA113168005	Noncorporate business	64.6	32.4	64.2	100.0	4
5	FA793168005	Domestic financial sectors	-130.4	31.4	14.2	-9.8	5
6	FA613168000	Finance companies	16.4	10.1	10.5	13.5	6
7	FA643168005	REITs	4.0	-2.9	8.0	16.3	7
8	FA663168005	Brokers and dealers	-9.2	10.4	12.0	-1.0	8
9	FA733168003	Holding companies	-120.2	13.8	-16.3	-38.7	9
10	FA713068505	Funding corporations	-21.5	0.0	0.0	0.0	10
11	FA263168005	Rest of the world	30.4	39.1	28.6	22.7	11
12	FA263168465	Foreign official institutions	0.8	1.0	1.1	1.3	12
13	FA263168475	Foreign banks	0.6	20.0	-0.7	1.2	13
14	FA263168485	Other foreign	29.1	18.1	28.2	20.2	14
15	FA793068005	Net change in assets	176.9	196.5	320.0	282.1	15
16	FA713068005	Monetary authority (2)	-29.9	-0.5	-0.1	0.0	16
17	FA763068005	U.S.-chartered depository institutions	216.8	144.3	249.8	214.1	17
18	FA753068005	Foreign banking offices in U.S.	-11.0	46.3	67.4	64.4	18
19	FA743068005	Banks in U.S.-affiliated areas	1.0	1.3	-2.3	-2.0	19
20	FA473068005	Credit unions	0.1	5.1	5.1	5.6	20

(1) Excludes depository institution lending in the form of open market paper, mortgages, and consumer credit which are shown on other instrument tables.

(2) Loans from Federal Reserve banks to the household, rest of the world, broker and dealer, and funding corporation sectors. See loan details on table F.109.

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893169005	Total other loans and advances	93.3	235.3	254.9	-93.9	1
2	FA313069205	U.S. government loans	2.5	7.2	2.6	0.9	2
3	FA153169203	Liab.: Household sector	-0.1	1.1	1.2	2.3	3
4	FA103169205	Nonfinancial corporate business	5.3	0.9	-1.5	0.6	4
5	FA113169205	Nonfinancial noncorporate business	0.6	2.0	-1.2	-3.2	5
6	FA213169203	State and local governments	0.4	0.5	0.4	0.3	6
7	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	7
8	FA313069223	Finance companies	0.0	0.0	0.0	0.0	8
9	FA503169205	Funding corporations	-6.8	-0.7	0.0	0.0	9
10	FA263169205	Rest of the world	3.2	3.4	3.6	1.0	10
11	FA263069500	Foreign loans to U.S. corporate business	-52.2	-4.2	50.5	13.3	11
12	FA263069500	Liab.: Nonfinancial corporate business	-52.2	-4.2	50.5	13.3	12
		Customers' liability on acceptances outstanding					
13	FA763069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	13
14	FA753069703	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	14
15	FA103169705	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	15
16	FA263169705	Rest of the world	0.0	0.0	0.0	0.0	16
17	FA733069005	Holding company loans	16.7	-2.8	-10.9	-40.9	17
18	FA733069013	Liab.: Nonfinancial corporate business	14.3	-0.7	-10.1	-38.5	18
19	FA733069023	Rest of the world	2.4	-2.0	-0.8	-2.4	19
20	FA153169405	Policy loans (Household liability)	1.4	0.9	1.7	3.6	20
21	FA313069403	Asset: Federal government	-0.0	-0.0	-0.0	-0.0	21
22	FA543069405	Life insurance companies	1.4	1.0	1.7	3.6	22
23	FA403069330	Federal Home Loan Banks advances (1)	10.3	79.0	73.1	65.5	23
24	FA763169335	Liab.: U.S.-chartered depository institutions	4.7	73.4	58.2	30.3	24
25	FA473169333	Credit unions	0.8	1.9	8.4	9.3	25
26	FA513169333	Property-casualty insurance companies	0.4	0.8	0.1	0.4	26
27	FA543169373	Life insurance companies	3.2	2.0	1.8	5.9	27
28	FA613169333	Finance companies	0.9	0.2	-0.3	1.6	28
29	FA643169373	Real estate investment trusts	0.3	0.7	4.9	17.9	29
30	FA403069395	Govt.-sponsored enterprises loans (2)	8.3	2.9	11.2	9.9	30
31	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	31
32	FA183169305	Nonfinancial corporate business (FCS)	0.8	0.2	1.6	0.5	32
33	FA113169305	Nonfinancial noncorporate business (FCS)	7.5	2.7	9.6	9.4	33
34	FA763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	34
35	FA673069505	Securitized loans held by ABS issuers	1.7	0.2	-1.9	0.0	35
36	FA673069505	Liab.: Nonfinancial corporate business	1.7	0.2	-1.9	0.0	36
37	FA613069500	Finance company loans to business	11.2	14.4	10.1	12.1	37
38	FA103169535	Liab.: Nonfinancial corporate business	10.1	12.9	9.1	10.9	38
39	FA113169535	Nonfinancial noncorporate business	1.1	1.4	1.0	1.2	39
40	FA663067003	Margin accounts at brokers and dealers	64.9	35.4	30.4	-80.1	40
41	FA663067003	Liab.: Household sector	64.9	35.4	30.4	-80.1	41
42	FA153067005	Cash accounts at brokers and dealers	42.0	58.5	53.5	-48.3	42
43	FA153067005	Asset: Household sector	42.0	58.5	53.5	-48.3	43
44	FA103169803	Loans to nonfinancial corporate business (3)	-13.5	43.9	34.7	-29.8	44
45	FA153069803	Asset: Household sector	-2.5	5.0	-1.6	-2.3	45
46	FA543069873	Life insurance companies	0.4	2.6	6.3	-1.8	46
47	FA653069803	Mutual funds	12.2	39.4	9.4	-15.6	47
48	FA673069803	ABS issuers	-2.3	-11.7	11.0	-1.0	48
49	FA663069803	Brokers and dealers	-14.8	10.9	8.2	-10.0	49
50	FA503069805	Funding corporations	-6.5	-2.3	1.5	0.8	50

(1) The Federal Home Loan Banks are included in the government-sponsored enterprises sector. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(2) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 23.

(3) Syndicated loans from domestic entities, excluding depository institutions and finance companies which are included elsewhere.

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893065005	Net change in mortgages	-82.2	84.2	219.9	402.0	1
2	FA893065105	Home	-83.1	-4.4	52.0	150.6	2
3	FA893065405	Multifamily residential	30.6	36.2	64.7	105.6	3
4	FA893065505	Commercial	-35.7	40.8	91.7	136.9	4
5	FA893065603	Farm	6.0	11.6	11.5	8.8	5
6	FA893065005	Net borrowing	-82.2	84.2	219.9	402.0	6
7	FA153165005	Household sector	-72.9	1.4	51.8	147.5	7
8	FA143165005	Nonfinancial business	-14.1	75.0	154.4	241.5	8
9	FA103165005	Corporate	-115.4	4.4	15.9	30.5	9
10	FA113165005	Noncorporate	101.3	70.7	138.5	211.0	10
11	FA313165403	Federal government	0.0	0.0	0.0	0.0	11
12	FA643165005	REITs	4.8	7.8	13.8	12.9	12
13	FA893065005	Net change in assets	-82.2	84.2	219.9	402.0	13
14	FA153065005	Household sector	-18.1	-5.8	5.4	-3.2	14
15	FA103065003	Nonfinancial corporate business	-1.9	1.6	1.6	1.6	15
16	FA113065005	Nonfinancial noncorporate business	-2.4	1.0	1.7	2.7	16
17	FA313065005	Federal government	1.6	4.0	1.7	-0.7	17
18	FA213065005	State and local governments	4.6	-0.1	6.7	18.1	18
19	FA763065005	U.S.-chartered depository institutions	13.7	-26.6	117.9	212.7	19
20	FA753065005	Foreign banking offices in U.S.	-1.9	-0.6	7.3	13.8	20
21	FA743065003	Banks in U.S.-affiliated areas	1.5	-2.5	-2.1	-3.8	21
22	FA473065100	Credit unions	8.3	18.6	26.9	30.4	22
23	FA513065503	Property-casualty insurance companies	0.7	2.3	2.0	2.0	23
24	FA543065005	Life insurance companies	11.9	18.8	21.6	30.6	24
25	FA573065005	Private pension funds	1.2	-0.7	0.2	-1.5	25
26	FA223065043	State and local govt. retirement funds	-1.0	-0.5	-0.3	-2.7	26
27	FA403065005	Government-sponsored enterprises (1)	-71.4	72.5	4.3	63.5	27
28	FA413065005	Agency- and GSE-backed mortgage pools	130.8	130.8	75.0	127.0	28
29	FA673065005	ABS issuers	-142.9	-241.6	-73.8	-52.8	29
30	FA613065000	Finance companies	-25.7	-21.9	-8.7	-28.3	30
31	FA643065005	REITs	8.6	135.0	32.7	-7.4	31

(1) Sum of home mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893065105	Net borrowing	-83.1	-4.4	52.0	150.6	1
2	FA153165105	Household sector	-70.7	-1.8	44.3	136.6	2
3	FA103165105	Nonfinancial corporate business	-0.5	0.3	1.5	1.9	3
4	FA113165105	Nonfinancial noncorporate business	-11.9	-2.9	6.2	12.1	4
5	FA893065105	Net change in assets	-83.1	-4.4	52.0	150.6	5
6	FA153065103	Household sector	-8.0	-8.0	-8.0	-8.0	6
7	FA103065105	Nonfinancial corporate business	-1.1	0.9	0.9	0.9	7
8	FA113065103	Nonfinancial noncorporate business	-0.9	0.4	0.6	1.0	8
9	FA313065105	Federal government	1.1	0.4	1.2	1.6	9
10	FA213065103	State and local governments	3.3	0.5	3.7	9.6	10
11	FA763065105	U.S.-chartered depository institutions	0.0	-99.2	26.7	54.7	11
12	FA753065103	Foreign banking offices in U.S.	0.5	-0.4	1.5	-1.4	12
13	FA743065103	Banks in U.S.-affiliated areas	2.3	-1.1	-1.5	-1.5	13
14	FA473065100	Credit unions	8.3	18.6	26.9	30.4	14
15	FA543065105	Life insurance companies	2.0	0.4	2.4	1.7	15
16	FA573065103	Private pension funds	-0.1	-0.2	0.0	-0.1	16
17	FA223065143	State and local govt. retirement funds	-0.4	-0.2	-0.1	-1.2	17
18	FA403065105	Government-sponsored enterprises	-83.0	89.1	3.0	44.9	18
19	FA413065105	Agency- and GSE-backed mortgage pools	103.7	97.4	50.8	94.1	19
20	FA673065105	ABS issuers	-106.7	-82.4	-60.2	-73.0	20
21	FA613065105	Finance companies	-11.1	-17.3	-9.8	-14.6	21
22	FA643065105	REITs	6.9	-3.3	13.9	11.6	22
23	FV893065153	Memo: Charge-offs (2)	142.2	92.4	52.7	49.0	23
24	FA893065125	Home equity loans included above (3)	-62.7	-55.9	-24.9	-33.7	24
25	FA763065125	U.S.-chartered depository institutions	-51.7	-46.9	-22.9	-31.8	25
26	FA753065203	Foreign banking offices in U.S.	-0.0	0.1	0.1	-0.0	26
27	FA473065125	Credit unions	-6.5	-3.7	1.7	2.7	27
28	FA673065123	ABS issuers	-2.0	-1.9	-1.7	-1.7	28
29	FA613065123	Finance companies	-2.4	-3.6	-2.0	-3.0	29

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

(2) Charge-offs are excluded from the flow (line 1) and are accounted for as other changes in volume. Quarterly figures are shown at an unadjusted quarterly rate. Data begin 2007:Q1.

(3) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals. Home equity loans held by U.S.-chartered depository institutions exclude charge-offs.

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893065405	Net borrowing	30.6	36.2	64.7	105.6	1
2	FA103165405	Nonfinancial corporate business	1.6	1.6	3.2	5.3	2
3	FA113165405	Nonfinancial noncorporate business	30.2	31.2	60.5	101.3	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FA643165483	REITs	-1.1	3.3	1.0	-1.0	5
6	FA893065405	Net change in assets	30.6	36.2	64.7	105.6	6
7	FA153065403	Household sector	0.0	0.0	0.0	0.0	7
8	FA103065403	Nonfinancial corporate business	-0.0	0.0	0.0	0.0	8
9	FA113065403	Nonfinancial noncorporate business	-0.8	0.3	0.6	0.9	9
10	FA313065405	Federal government	-0.3	0.0	-0.6	-0.3	10
11	FA213065403	State and local governments	1.1	-0.5	2.4	7.0	11
12	FA763065403	U.S.-chartered depository institutions	10.2	29.4	38.0	51.0	12
13	FA753065403	Foreign banking offices in U.S.	-1.5	-0.4	0.2	1.2	13
14	FA543065405	Life insurance companies	1.7	2.5	2.8	3.5	14
15	FA573065403	Private pension funds	-0.3	-0.3	-0.0	-0.3	15
16	FA223065443	State and local govt. retirement funds	-0.3	-0.2	-0.1	-0.8	16
17	FA403065405	Government-sponsored enterprises	6.2	-21.9	-2.7	16.1	17
18	FA413065405	Agency- and GSE-backed mortgage pools	26.9	33.6	24.3	32.2	18
19	FA673065405	ABS issuers	-11.4	-6.1	-2.0	-6.9	19
20	FA613065403	Finance companies	-0.8	-0.8	0.1	-0.8	20
21	FA643065405	REITs	0.1	0.5	1.8	2.8	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893065505	Net borrowing	-35.7	40.8	91.7	136.9	1
2	FA163165505	Household sector	-2.2	3.2	7.5	10.9	2
3	FA103165505	Nonfinancial corporate business	-119.5	-1.6	7.4	20.3	3
4	FA113165505	Nonfinancial noncorporate business	80.0	34.8	64.1	91.7	4
5	FA643165583	REITs	6.0	4.5	12.7	13.9	5
6	FA893065505	Net change in assets	-35.7	40.8	91.7	136.9	6
7	FA153065505	Household sector	-0.3	0.4	1.4	2.2	7
8	FA103065503	Nonfinancial corporate business	-0.7	0.6	0.6	0.6	8
9	FA113065503	Nonfinancial noncorporate business	-0.7	0.3	0.5	0.7	9
10	FA313065505	Federal government	0.8	3.9	0.2	-2.7	10
11	FA213065503	State and local governments	0.2	-0.1	0.5	1.4	11
12	FA763065503	U.S.-chartered depository institutions	-8.1	38.8	60.1	105.2	12
13	FA753065503	Foreign banking offices in U.S.	-0.9	0.2	5.5	13.9	13
14	FA743065505	Banks in U.S.-affiliated areas	-0.8	-1.4	-0.5	-2.2	14
15	FA513065503	Property-casualty insurance companies	0.7	2.3	2.0	2.0	15
16	FA543065505	Life insurance companies	9.8	15.4	14.9	25.1	16
17	FA573065505	Private pension funds	1.6	-0.1	0.2	-1.1	17
18	FA223065545	State and local govt. retirement funds	-0.3	-0.2	-0.1	-0.7	18
19	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	19
20	FA673065505	ABS issuers	-24.8	-153.1	-11.5	27.1	20
21	FA613065503	Finance companies	-13.8	-3.8	1.1	-12.9	21
22	FA643065505	REITs	1.5	137.7	17.0	-21.8	22

Flows

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065603	Net borrowing	6.0	11.6	11.5	8.8	1
2	FA183165605	Nonfinancial corporate business	3.0	4.1	3.9	2.9	2
3	FA233165605	Nonfinancial noncorporate business	3.0	7.5	7.6	5.9	3
4	FA893065603	Net change in assets	6.0	11.6	11.5	8.8	4
5	FA153065605	Household sector	-9.8	1.8	12.0	2.5	5
6	FA113065603	Nonfinancial noncorporate business	-0.0	0.0	0.0	0.1	6
7	FA313065605	Federal government	0.1	-0.3	0.9	0.7	7
8	FA213065603	State and local governments	0.0	-0.0	0.0	0.1	8
9	FA763065633	U.S.-chartered depository institutions	11.6	4.4	-6.9	1.8	9
10	FA753065603	Foreign banking offices in U.S.	0.0	-0.0	0.2	0.0	10
11	FA543065633	Life insurance companies	-1.5	0.5	1.4	0.4	11
12	FA223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	12
13	FA403065605	Government-sponsored enterprises	5.4	5.4	3.9	2.5	13
14	FA413065605	Agency- and GSE-backed mortgage pools	0.3	-0.2	-0.1	0.7	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015	
1	FA153166000	Net change in liabilities (Households)				1
		169.4	175.9	218.4	230.9	
2	FA153166000	Net change in assets				2
		169.4	175.9	218.4	230.9	
3	FA163066223	Households (nonprofit organizations) (1)				3
		-8.8	-6.3	-5.7	-6.4	
4	FA103066005	Nonfinancial corporate business				4
		1.5	-4.2	-1.3	-0.7	
5	FA113066003	Nonfinancial noncorporate business				5
		0.0	0.0	0.0	0.0	
6	FA313066220	Federal government (2)				6
		132.1	113.1	111.1	104.7	
7	FA763066000	U.S.-chartered depository institutions				7
		28.1	52.9	71.5	100.2	
8	FA473066000	Credit unions				8
		20.6	21.9	37.2	39.0	
9	FA403066005	Government-sponsored enterprises				9
		0.0	0.0	0.0	0.0	
10	FA673066000	ABS issuers				10
		3.8	-0.8	0.6	-2.9	
11	FA613066005	Finance companies				11
		-7.8	-0.6	5.0	-3.0	
	Memo:					
12	FA153166100	Credit card loans (3)				12
		4.7	12.3	31.8	46.4	
13	FA153166400	Auto loans				13
		60.0	69.6	79.0	80.4	
14	FA153166220	Student loans (4)				14
		107.2	91.3	89.5	84.4	
15	FA153166205	Other consumer credit (5)				15
		-2.5	2.8	18.1	19.6	

(1) Student loans originated under the Federal Family Education Loan Program.

(2) Includes loans originated by the Department of Education under the Federal Direct Loan Program and Perkins Loans, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions, finance companies, and nonprofit and educational institutions, and loans in default.

(3) Revolving credit that also includes overdraft plans on checking accounts and other loans without a fixed repayment schedule.

(4) Includes student loans held by nonprofit organizations (line 3), the federal government (line 6), depository institutions (part of lines 7 and 8), and finance companies (part of line 11). Data begin in 2006:Q1.

(5) Includes student loans before 2006:Q1.

F.223 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893064105	Net issues	-93.7	89.7	262.6	-122.1	1
2	FA103164103	Nonfinancial corporate business	-344.9	-352.9	-392.2	-564.3	2
3	FA793164105	Domestic financial sectors	155.5	158.3	218.3	207.4	3
4	FA763164103	U.S.-chartered depository institutions	1.6	2.2	2.7	9.5	4
5	FA513164103	Property-casualty insurance companies	-14.5	-7.6	-16.9	-19.9	5
6	FA543164173	Life insurance companies	-9.9	-9.2	-14.9	-9.9	6
7	FA554090005	Closed-end funds	2.7	-2.6	-10.7	-22.8	7
8	FA564090005	Exchange-traded funds	185.2	179.0	239.2	229.8	8
9	FA643164103	REITs	47.6	46.2	32.7	27.1	9
10	FA403164105	Government-sponsored enterprises	1.5	-1.7	-1.7	-3.4	10
11	FA663164103	Brokers and dealers	-50.7	-31.0	-11.7	3.5	11
12	FA733164103	Holding companies	0.6	-17.1	-0.3	-6.5	12
13	FA503164105	Funding corporations (2)	-8.6	0.0	0.0	0.0	13
14	FA263164103	Rest of the world (3)	95.8	284.3	436.5	234.7	14
15	FA893064105	Net purchases	-93.7	89.7	262.6	-122.1	15
16	FA153064105	Household sector	-214.3	158.2	30.4	-156.7	16
17	FA313064105	Federal government	-13.2	-4.8	-1.6	-0.0	17
18	FA213064103	State and local governments	1.1	-0.5	2.6	7.5	18
19	FA713064103	Monetary authority	0.0	0.0	0.0	0.0	19
20	FA763064105	U.S.-chartered depository institutions	-10.5	0.8	0.7	2.9	20
21	FA753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	21
22	FA513064105	Property-casualty insurance companies	4.6	3.7	2.6	1.6	22
23	FA543064105	Life insurance companies	16.1	13.7	28.1	44.1	23
24	FA573064105	Private pension funds	-19.0	-194.7	-84.7	-78.8	24
25	FA343064105	Federal government retirement funds	-4.1	9.1	3.5	0.9	25
26	FA223064105	State and local govt. retirement funds	-77.2	-168.5	-103.4	-34.3	26
27	FA653064100	Mutual funds	-38.1	162.5	78.3	47.4	27
28	FA553064103	Closed-end funds	-8.5	-16.1	-6.9	-17.7	28
29	FA563064103	Exchange-traded funds	132.9	166.8	188.2	174.9	29
30	FA663064103	Brokers and dealers	9.7	18.6	8.7	-10.3	30
31	FA503064105	Funding corporations	0.0	0.0	0.0	0.0	31
32	FA263064105	Rest of the world (4)	126.8	-59.1	116.2	-103.5	32

(1) Excludes mutual fund shares shown on table F.224.

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

(3) Net purchases of foreign corporate equities and investment fund shares by U.S. residents; includes American Depositary Receipts (ADRs).

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

F.224 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA653164205	Net issues	624.9	638.2	596.8	352.9	1
2	FA653164205	Net purchases	624.9	638.2	596.8	352.9	2
3	FA153064205	Household sector	471.8	514.3	418.1	370.1	3
4	FA103064203	Nonfinancial corporate business	-1.7	1.2	15.5	15.5	4
5	FA213064203	State and local governments	0.6	-0.3	1.3	3.9	5
6	FA763064203	U.S.-chartered depository institutions	-1.1	1.6	-0.7	-0.9	6
7	FA473064205	Credit unions	0.4	-0.1	-0.1	-0.2	7
8	FA513064203	Property-casualty insurance companies	1.8	1.0	1.4	2.4	8
9	FA543064205	Life insurance companies	0.4	1.1	1.3	1.3	9
10	FA573064205	Private pension funds	74.1	103.7	118.9	-5.4	10
11	FA223064205	State and local govt. retirement funds	-11.2	35.4	7.4	-13.4	11
12	FA263064203	Rest of the world	89.7	-19.6	33.6	-20.3	12

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

F.225 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893170005	Net change in trade payables	134.9	203.2	158.0	86.6	1
2	FA163170003	Household sector	4.0	1.0	3.1	1.2	2
3	FA103170005	Nonfinancial corporate business	65.4	101.3	66.2	-36.5	3
4	FA113170005	Nonfinancial noncorporate business	13.3	34.0	36.0	54.4	4
5	FA313170005	Federal government	13.4	18.8	17.3	20.1	5
6	FA213170003	State and local governments	38.1	38.0	38.8	38.9	6
7	FA663170003	Brokers and dealers	-0.0	0.3	3.4	8.4	7
8	FA263170003	Rest of the world	0.7	9.8	-6.8	0.1	8
9	FA893070005	Net change in trade receivables	74.6	332.9	156.0	53.5	9
10	FA103070005	Nonfinancial corporate business	52.0	261.2	109.9	-17.1	10
11	FA113070003	Nonfinancial noncorporate business	4.6	48.8	31.6	50.4	11
12	FA313070000	Federal government	2.6	3.3	-8.1	0.3	12
13	FA213070003	State and local governments	5.3	9.5	7.2	0.8	13
14	FA513070003	Property-casualty insurance companies	4.8	3.3	5.5	6.8	14
15	FA673070003	ABS issuers	-6.4	-5.4	-4.4	2.7	15
16	FA263070003	Rest of the world	11.6	12.3	14.3	9.6	16
17	FA903070005	Discrepancy	60.3	-129.7	2.1	33.1	17

F.226 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA883140005	Net change in liabilities	-11.9	30.0	56.3	65.9	1
2	FA313140003	Federal government	0.3	0.2	0.8	-0.1	2
3	FA543140005	Life insurance companies	-12.2	29.8	55.5	66.0	3
4	FA883140005	Net change in assets	-11.9	30.0	56.3	65.9	4
5	FA153040005	Households	-26.6	19.2	45.3	55.3	5
6	FA763040005	U.S.-chartered depository institutions	7.4	5.7	5.9	6.5	6
7	FA733040005	Holding companies	7.3	5.1	5.0	4.1	7

F.227 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA153050005	Net change in liabilities	580.1	539.5	527.0	437.2	1
2	FA543150005	Life insurance companies (1)	76.4	76.6	92.8	88.5	2
3	FA574190005	Private pension funds (2)	194.4	148.8	136.3	37.7	3
4	FA344090005	Federal government retirement funds (3)	102.1	107.6	112.8	108.3	4
5	FA224190005	State and local govt. retirement funds	207.2	206.5	185.3	202.8	5
6	FA153050005	Net change in assets (Households) (4)	580.1	539.5	527.0	437.2	6
		Memo:					
7	FA893131573	Individual Retirement Accounts (IRAs) at: (5)	261.0	234.5	244.6	ND	7
8	FA763131573	U.S.-chartered depository institutions	24.4	-0.4	0.1	ND	8
9	FA473131573	Credit unions	1.4	-0.7	-1.6	ND	9
10	FA543131503	Life insurance companies	25.8	18.3	15.0	ND	10
11	FA633131573	Money market mutual funds	5.0	14.0	-11.0	ND	11
12	FA653131573	Mutual funds	129.1	129.3	95.4	ND	12
13	FA153131575	Other self-directed accounts	75.4	73.9	146.7	ND	13

(1) Annuities, including those in IRAs.

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

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

(4) Excludes all individual retirement accounts (IRAs), except those at life insurance companies.

(5) Assets of the household sector (F.101). Figures for depositories (lines 8 and 9) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 10) and excluded from the money market mutual fund and mutual fund sectors (lines 11 and 12).

F.228 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893178005	Net change in taxes payable by all businesses	16.8	11.8	20.1	4.3	1
2	FA103178000	Nonfinancial corporate business	2.3	-9.1	-0.3	7.2	2
3	FA113178003	Nonfinancial noncorporate business	7.6	3.2	3.9	8.7	3
4	FA763178003	U.S.-chartered depository institutions	7.0	0.1	15.2	-4.4	4
5	FA513178003	Property-casualty insurance companies	3.8	19.1	1.9	-6.3	5
6	FA543178073	Life insurance companies	-4.6	-2.3	-1.9	-0.3	6
7	FA613178003	Finance companies	0.2	0.1	1.0	0.4	7
8	FA663178003	Brokers and dealers	0.5	0.6	0.3	-0.8	8
9	FA893078005	Net change in business taxes receivable	31.6	31.3	-16.1	35.6	9
10	FA313078005	Federal government	22.0	27.2	-19.9	27.0	10
11	FA213078005	State and local governments	9.5	4.1	3.9	8.7	11
12	FA903078005	Discrepancy	-14.7	-19.6	36.2	-31.3	12

F.229 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA152090205	Total household investment	90.3	173.2	24.7	21.8	1
2	FA112090205	Nonfinancial noncorporate business	83.6	178.8	22.7	17.6	2
3	FA662090205	Brokers and dealers	6.7	-5.6	2.0	4.2	3

F.230 Direct Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
<i>U.S. direct investment abroad:</i>							
1	FA263192005	Liab.: Rest of the world (1)	339.7	328.6	336.9	290.8	1
2	FA263192101	Equity	322.6	336.9	355.6	320.2	2
3	FA263192113	Equity (other than reinvested earnings)	37.2	17.2	8.0	26.4	3
4	FA263192125	Reinvested earnings	285.3	319.7	347.6	293.8	4
5	FA263192193	Of which: Current-cost adjustment	21.5	20.7	20.4	20.0	5
6	FA263192305	Intercompany debt (2)	17.1	-8.3	-18.7	-29.4	6
7	FA263192313	U.S. parents' claims	18.1	9.6	-2.1	-1.8	7
8	FA263092313	Less: U.S. parents' liabilities	1.0	17.9	16.6	27.7	8
9	FA103092005	Asset: Nonfinancial corporate business	319.2	305.0	311.0	258.8	9
10	FA263192193	Of which: Current-cost adjustment	21.5	20.7	20.4	20.0	10
11	FA763092000	U.S.-chartered depository institutions	-1.6	0.3	4.7	-1.9	11
12	FA513092003	Property-casualty insurance companies	0.4	10.2	4.0	6.6	12
13	FA543092073	Life insurance companies	5.9	2.9	2.2	3.0	13
14	FA613092003	Finance companies	8.5	-1.4	7.9	12.1	14
15	FA663092003	Brokers and dealers	7.3	11.7	7.2	12.2	15
<i>Foreign direct investment in U.S.:</i>							
16	FA103192005	Liab.: Nonfinancial corporate business	188.3	184.9	97.1	336.6	16
17	FA263092193	Of which: Current-cost adjustment	5.4	5.1	5.0	4.9	17
18	FA115114005	Nonfinancial noncorporate business	0.4	0.6	0.8	1.2	18
19	FA753192003	Foreign banking offices in U.S.	-1.9	9.5	0.7	7.2	19
20	FA513192003	Property-casualty insurance companies	-8.2	11.5	-0.5	-1.8	20
21	FA543192073	Life insurance companies	2.4	0.9	5.8	5.5	21
22	FA613192003	Finance companies	-3.3	2.3	3.3	1.0	22
23	FA663192003	Brokers and dealers	15.4	6.2	3.7	20.8	23
24	FA503192003	Funding corporations	0.6	0.6	0.6	0.6	24
25	FA263092001	Asset: Rest of the world (1)	193.8	216.6	111.6	371.1	25
26	FA263092101	Equity	193.8	211.8	68.9	287.9	26
27	FA263092113	Equity (other than reinvested earnings)	106.3	127.1	-30.1	209.7	27
28	FA263092125	Reinvested earnings	87.5	84.7	99.0	78.2	28
29	FA263092193	Of which: Current-cost adjustment	5.4	5.1	5.0	4.9	29
30	FA263092303	Intercompany debt	-0.0	4.8	42.7	83.3	30
31	FA263092323	U.S. affiliates' liabilities	37.2	57.5	46.4	98.8	31
32	FA263192323	Less: U.S. affiliates' claims	37.2	52.7	3.7	15.5	32
Memo:							
<i>Direct investment, asset/liability presentation:</i>							
33	FA263192035	Net U.S. acquisition of direct investment assets	377.9	399.2	357.2	333.9	33
34	FA263192101	Equity (line 2)	322.6	336.9	355.6	320.2	34
35	FA263192345	Intercompany debt	55.3	62.3	1.6	13.7	35
36	FA263192313	U.S. parents' claims (line 7)	18.1	9.6	-2.1	-1.8	36
37	FA263192323	U.S. affiliates' claims (line 32)	37.2	52.7	3.7	15.5	37
38	FA263092035	Net U.S. incurrence of direct investment liabilities	232.0	287.2	131.8	414.3	38
39	FA263092101	Equity (line 26)	193.8	211.8	68.9	287.9	39
40	FA263092345	Intercompany debt	38.2	75.4	63.0	126.4	40
41	FA263092313	U.S. parents' liabilities (line 8)	1.0	17.9	16.6	27.7	41
42	FA263092323	U.S. affiliates' liabilities (line 31)	37.2	57.5	46.4	98.8	42

(1) Direct investment is valued on a current-cost basis and presented on a directional basis.

(2) Through 1992:Q4, U.S. direct investment abroad excludes net inflows from corporate bonds issued by Netherlands Antillean financial subsidiaries.

F.231 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893190005	Net change in liabilities	1016.6	1029.9	1130.7	937.0	1
2	FA543077073	Household sector	0.6	3.0	1.2	2.2	2
3	FA103190005	Nonfinancial corporate business	769.1	578.2	533.0	600.8	3
4	FA113193003	Nonfinancial noncorporate business	51.8	41.8	38.3	6.9	4
5	FA313190005	Federal government	55.4	4.1	36.2	26.9	5
6	FA223073045	State and local governments	312.2	244.4	237.1	257.4	6
7	FA713190005	Monetary authority	4.0	9.8	3.5	0.6	7
8	FA763190005	U.S.-chartered depository institutions	147.1	120.1	318.5	61.0	8
9	FA753190005	Foreign banking offices in U.S.	-35.7	-33.2	-11.7	-9.1	9
10	FA743193005	Banks in U.S.-affiliated areas	-2.0	-3.0	-1.6	-2.3	10
11	FA473193005	Credit unions	0.4	1.5	1.2	-5.8	11
12	FA513190005	Property-casualty insurance companies	-1.0	-0.3	14.8	15.0	12
13	FA543190005	Life insurance companies	32.9	-17.2	34.4	39.0	13
14	FA403190005	Government-sponsored enterprises	-6.1	-9.4	-3.6	-7.9	14
15	FA613190005	Finance companies	-22.3	-28.2	-2.5	-27.6	15
16	FA643193005	REITs	25.4	-21.7	12.3	-1.8	16
17	FA663190005	Brokers and dealers	-7.7	41.3	-19.9	1.9	17
18	FA733193005	Holding companies	-98.6	222.0	-31.1	-123.8	18
19	FA503190005	Funding corporations	-68.9	-100.3	-18.2	95.9	19
20	FA263190005	Rest of the world	-140.0	-23.3	-11.0	7.6	20
21	FA893090005	Net change in assets	564.9	1451.8	1112.2	1226.2	21
22	FA153090005	Household sector	-6.1	50.3	7.8	40.7	22
23	FA103090005	Nonfinancial corporate business	107.1	257.8	342.0	692.5	23
24	FA113090005	Nonfinancial noncorporate business	222.4	228.8	141.4	169.3	24
25	FA213093003	State and local governments	5.8	3.9	7.7	14.4	25
26	FA313090005	Federal government	-1.0	5.9	12.5	14.4	26
27	FA713090005	Monetary authority	-25.6	32.3	-0.5	-20.2	27
28	FA763090005	U.S.-chartered depository institutions	-10.7	-4.6	-8.1	15.4	28
29	FA753093005	Foreign banking offices in U.S.	-0.3	13.1	14.4	-13.0	29
30	FA743093005	Banks in U.S.-affiliated areas	0.2	8.6	12.8	1.5	30
31	FA473090005	Credit unions	0.8	-1.6	5.3	9.3	31
32	FA513092403	Property-casualty insurance companies	0.0	0.1	0.0	0.0	32
33	FA543090005	Life insurance companies	26.8	28.0	71.9	31.0	33
34	FA573090005	Private pension funds	15.9	133.4	85.8	73.2	34
35	FA343073005	Federal government retirement funds	50.4	-9.3	22.8	16.0	35
36	FA223090005	State and local govt. retirement funds	304.3	246.6	226.7	256.4	36
37	FA633093005	Money market mutual funds	6.1	2.8	-14.3	-7.5	37
38	FA653093003	Mutual funds	-33.1	19.1	-4.3	-18.2	38
39	FA403093005	Government-sponsored enterprises	4.1	13.1	-11.0	-5.0	39
40	FA673090543	ABS issuers	-0.4	-8.4	9.2	1.6	40
41	FA613090005	Finance companies	-34.2	-16.9	9.3	-25.6	41
42	FA643090005	REITs	25.8	12.2	17.4	9.7	42
43	FA663090005	Brokers and dealers	-68.7	145.2	49.3	-60.6	43
44	FA733090005	Holding companies	-31.8	278.8	111.2	-7.1	44
45	FA503094505	Funding corporations	7.2	13.0	2.8	38.3	45
46	FA903090005	Discrepancy	451.7	-422.0	18.5	-289.2	46

F.232 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
<i>Federal government equity in IBRD, etc.:</i>							
1	FA313092803	Liab.: Rest of the world	2.4	2.2	2.3	2.2	1
2	FA313092803	Asset: Federal government	2.4	2.2	2.3	2.2	2
<i>Federal Reserve Bank stock:</i>							
3	FA713164003	Liab.: Monetary authority	0.5	0.1	1.1	0.9	3
4	FA713164003	Asset: U.S.-chartered depository institutions	0.5	0.1	1.1	0.9	4
<i>Equity in govt.-sponsored enterprises:</i>							
5	FA403192405	Liab.: Government-sponsored enterprises	-1.8	0.5	1.2	-0.0	5
6	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.0	0.0	0.1	-0.0	6
7	FA113092405	Nonfinancial noncorporate (FCS)	0.1	0.6	0.8	0.5	7
8	FA313092403	Federal government	0.0	0.0	0.0	0.0	8
9	FA763092405	U.S.-chartered depository institutions (FHLB)	-2.2	-0.6	-0.6	-2.2	9
10	FA473092403	Credit unions (FHLB)	0.1	-0.6	0.6	0.6	10
11	FA513092403	Property-casualty insurance companies (FHLB)	0.0	0.1	0.0	0.0	11
12	FA543092473	Life insurance companies (FHLB)	0.0	0.8	0.1	0.1	12
13	FA613092403	Finance companies	0.0	0.0	-0.0	0.1	13
14	FA643092473	Real estate investment trusts (FHLB)	0.0	0.0	0.3	0.9	14
<i>Holding company net transactions with subsidiaries:</i>							
15	FA763194735	Liab.: U.S.-chartered depository institutions	101.2	59.2	195.9	38.1	15
16	FA513194733	Property-casualty insurance companies	-6.8	-6.0	0.1	-0.8	16
17	FA543194733	Life insurance companies	10.3	3.4	0.8	0.5	17
18	FA613194733	Finance companies	-3.5	-15.8	-13.1	-2.5	18
19	FA663194735	Brokers and dealers	52.3	57.1	4.8	77.7	19
20	FA263194735	Rest of the world	-51.5	-16.9	-14.6	5.9	20
21	FA733094703	Asset: Holding companies	101.9	81.0	173.9	119.0	21
<i>NFC investment in finance company subsidiaries:</i>							
22	FA103094105	Liab.: Finance companies	2.6	14.7	14.1	-4.0	22
23	FA103094105	Asset: Nonfinancial corporate business	2.6	14.7	14.1	-4.0	23
<i>Funding corporations' investment in subsidiaries:</i>							
24	FA753194503	Liab.: Foreign banking offices in U.S.	-11.8	-2.5	-20.3	2.2	24
25	FA663194505	Brokers and dealers	19.0	15.5	23.1	36.1	25
26	FA503094505	Asset: Funding corporations	7.2	13.0	2.8	38.3	26
<i>Equity investment under Public-Private Inv. Program:</i>							
27	FA503194305	Liab.: Funding corporations	0.1	0.0	0.0	0.0	27
28	FA153094305	Asset: Households (2)	0.0	0.0	0.0	0.0	28
29	FA313094303	Federal government	0.0	0.0	0.0	0.0	29

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

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

F.233 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
<i>Nonofficial foreign currencies:</i>							
1	FA263191103	Liab.: Rest of the world	-90.9	-8.6	1.3	-0.5	1
2	FA313091105	Asset: Federal government	0.0	-0.0	0.0	0.0	2
3	FA713091103	Monetary authority (1)	-90.9	-8.6	1.3	-0.5	3
<i>Postal Savings System deposits:</i>							
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6	FA403197033	Liab.: Government-sponsored enterprises	1.2	-3.2	-1.5	-2.8	6
7	FA403197033	Asset: U.S.-chartered depository institutions	1.2	-3.2	-1.5	-2.8	7
<i>Funding agreements backing securities (2):</i>							
8	FA673090543	Liab.: Life insurance companies	-0.4	-8.4	9.2	1.6	8
9	FA673090543	Asset: ABS issuers	-0.4	-8.4	9.2	1.6	9
<i>Deferred and unpaid life insurance premiums:</i>							
10	FA543077073	Liab.: Household sector	0.6	3.0	1.2	2.2	10
11	FA543077073	Asset: Life insurance companies	0.6	3.0	1.2	2.2	11
<i>Life insurance company reserves:</i>							
12	FA543195005	Liab.: Life insurance companies	-1.8	0.4	5.8	8.9	12
13	FA543195105	Accident and health	-2.4	0.2	5.5	6.6	13
14	FA543195205	Policy dividend accumulation	0.4	0.2	0.2	0.3	14
15	FA543195373	Contract claims	0.3	-0.0	0.1	2.0	15
16	FA543195005	Asset: Household sector	-1.8	0.4	5.8	8.9	16
<i>Policy payables:</i>							
17	FA513176003	Liab.: Property-casualty insurance companies	5.8	5.7	14.7	15.8	17
18	FA153076005	Asset: Household sector	-17.7	37.7	-8.4	24.3	18
19	FA103076005	Nonfinancial corporate business	8.0	-6.0	10.2	2.2	19
20	FA113076005	Nonfinancial noncorporate business	15.4	-26.0	12.9	-10.7	20
<i>Unallocated insurance company contracts:</i>							
21	FA593095005	Liab.: Life insurance companies	1.0	-11.4	-8.9	2.2	21
22	FA573095005	Asset: Private pension funds	5.7	-3.2	3.6	4.3	22
23	FA223095505	State and local government retirement funds	-4.7	-8.2	-12.5	-2.1	23
<i>Pension fund contributions payable:</i>							
24	FA573074005	Liab.: Nonfinancial corporate business	-12.3	-2.5	-1.1	2.8	24
25	FA573074005	Asset: Private pension funds	-12.3	-2.5	-1.1	2.8	25
<i>Securities borrowed (net):</i>							
26	FA663097005	Liab.: Funding corporations	-79.2	94.0	47.1	-13.8	26
27	FA663097005	Asset: Brokers and dealers	-79.2	94.0	47.1	-13.8	27
<i>Retiree health care funds (3):</i>							
28	FA313195105	Liab.: Federal government	13.3	12.2	10.4	7.4	28
29	FA313195105	Asset: Household sector	13.3	12.2	10.4	7.4	29
<i>Claims of pension fund on sponsor:</i>							
30	FA573073005	Liab.: Nonfinancial corporate business	-11.6	110.9	54.2	43.3	30
31	FA343073005	Federal government	50.4	-9.3	22.8	16.0	31
32	FA223073045	State and local governments	312.2	244.4	237.1	257.4	32
33	FA573073005	Asset: Private pension funds	-11.6	110.9	54.2	43.3	33
34	FA343073005	Federal government retirement funds	50.4	-9.3	22.8	16.0	34
35	FA223073045	State and local govt. retirement funds	312.2	244.4	237.1	257.4	35

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

(2) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities. Funding agreement-backed securities issued by foreign entities are included in foreign direct investment in the U.S. See tables F.132 and F.230.

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

F.234 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA893193005	Net change in liabilities	715.5	491.1	543.0	440.2	1
2	FA103193005	Nonfinancial corporate business	793.0	469.8	479.9	554.7	2
3	FA113193003	Nonfinancial noncorporate business	51.8	41.8	38.3	6.9	3
4	FA313193005	Federal government	-8.3	1.3	3.0	3.5	4
5	FA713193005	Monetary authority	3.5	9.7	2.4	-0.3	5
6	FA763193005	U.S.-chartered depository institutions	45.9	60.9	122.5	22.9	6
7	FA753193005	Foreign banking offices in U.S.	-23.9	-30.7	8.6	-11.3	7
8	FA743193005	Banks in U.S.-affiliated areas	-2.0	-3.0	-1.6	-2.3	8
9	FA473193005	Credit unions	0.4	1.5	1.2	-5.8	9
10	FA543193005	Life insurance companies	23.7	-1.1	27.5	25.8	10
11	FA403193005	Government-sponsored enterprises	-5.4	-6.7	-3.4	-5.1	11
12	FA613193005	Finance companies	-21.4	-27.1	-3.5	-21.1	12
13	FA643193005	REITs	25.4	-21.7	12.3	-1.8	13
14	FA663193005	Brokers and dealers	-79.0	-31.3	-47.8	-111.8	14
15	FA733193005	Holding companies	-98.6	222.0	-31.1	-123.8	15
16	FA503193005	Funding corporations	10.3	-194.3	-65.3	109.7	16
17	FA893093005	Net change in assets	263.9	913.1	524.5	729.5	17
18	FA103093005	Nonfinancial corporate business	96.5	249.0	317.6	694.3	18
19	FA113093005	Nonfinancial noncorporate business	206.9	254.1	127.7	179.5	19
20	FA313093003	Federal government	-3.5	3.7	10.2	12.2	20
21	FA213093003	State and local governments	5.8	3.9	7.7	14.4	21
22	FA713093005	Monetary authority	65.3	40.9	-1.8	-19.7	22
23	FA763093005	U.S.-chartered depository institutions	-10.2	-1.0	-7.0	19.5	23
24	FA753093005	Foreign banking offices in U.S.	-0.3	13.1	14.4	-13.0	24
25	FA743093005	Banks in U.S.-affiliated areas	0.2	8.6	12.8	1.5	25
26	FA473093005	Credit unions	0.7	-1.1	4.7	8.7	26
27	FA543093005	Life insurance companies	26.2	24.2	70.7	28.7	27
28	FA573093005	Private pension funds	34.1	28.1	29.1	22.7	28
29	FA223093005	State and local govt. retirement funds	-3.2	10.4	2.0	1.1	29
30	FA633093005	Money market mutual funds	6.1	2.8	-14.3	-7.5	30
31	FA653093003	Mutual funds	-33.1	19.1	-4.3	-18.2	31
32	FA403093005	Government-sponsored enterprises	4.1	13.1	-11.0	-5.0	32
33	FA613093005	Finance companies	-34.2	-16.9	9.3	-25.7	33
34	FA643093005	REITs	25.7	12.2	17.1	8.8	34
35	FA663093005	Brokers and dealers	10.5	51.2	2.2	-46.8	35
36	FA733093005	Holding companies	-133.7	197.8	-62.7	-126.0	36
37	FA903090005	Discrepancy	451.7	-422.0	18.5	-289.2	37

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA897005005	All sectors	551.2	-475.9	-4.3	-110.6	1
2	FA157005005	Household sector	-163.9	-577.4	-259.3	-367.1	2
3	FA107005005	Nonfinancial corporate business	734.3	283.5	230.1	-37.3	3
4	FA317005005	Federal government	-63.0	-37.5	-44.7	-71.1	4
5	FA217005005	State and local governments	26.5	47.0	-16.5	32.3	5
6	FA797005005	Domestic financial sectors	18.6	-214.7	8.4	-109.4	6
7	FA717005005	Monetary authority	-18.8	-1.6	3.9	23.3	7
8	FA767005005	U.S.-chartered depository institutions	33.5	-16.3	71.3	-144.5	8
9	FA757005005	Foreign banking officed in U.S.	11.0	-47.0	0.4	18.8	9
10	FA747005005	Banks in U.S.-affiliated areas	-0.1	-0.3	-0.2	0.1	10
11	FA477005005	Credit unions	4.8	14.2	-2.0	2.9	11
12	FA517005005	Property-casualty insurance companies	-20.9	16.8	-6.2	-17.0	12
13	FA547005005	Life insurance companies	-37.2	-23.8	-44.8	-6.3	13
14	FA657005005	Mutual funds	-41.5	-57.0	-53.4	-54.5	14
15	FA407005005	Government-sponsored enterprises	21.3	-3.9	23.7	-16.4	15
16	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	16
17	FA617005005	Finance companies	27.8	-79.5	-3.9	12.4	17
18	FA647005005	REITs	29.2	43.1	31.7	44.6	18
19	FA667005005	Brokers and dealers	-37.0	-33.0	-12.2	18.9	19
20	FA737005005	Holding companies	46.5	-26.4	-0.1	8.2	20
21	FA267005005	Rest of the world	-1.2	23.2	77.8	442.0	21

Flows

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	551.2	-475.9	-4.3	-110.6	1
2	FA903012005	Treasury currency	-0.6	-1.1	-1.1	-1.3	2
3	FA903091005	Foreign deposits	-140.5	-8.1	-83.6	-165.3	3
4	FA904010005	Net interbank transactions	5.7	56.8	-47.1	-8.7	4
5	FA902050005	Security repurchase agreements	-10.7	-124.1	-137.0	145.8	5
6	FA903020005	Mail floats	1.5	-0.7	0.9	-0.3	6
7	FA903023005	Federal government	0.6	0.4	1.1	-0.0	7
8	FA903028003	State and local governments	0.0	0.0	0.0	0.0	8
9	FA903029200	Private domestic	0.9	-1.2	-0.3	-0.2	9
10	FA903070005	Trade credit	60.3	-129.7	2.1	33.1	10
11	FA903078005	Taxes payable	-14.7	-19.6	36.2	-31.3	11
12	FA903090005	Miscellaneous	451.7	-422.0	18.5	-289.2	12
13	FA906000105	Nonfinancial	198.6	172.5	206.9	206.5	13
		<i>Nonfinancial components (sign reversed):</i>					
14	FA087005005	Statistical discrepancy (NIPA)	-203.3	-177.6	-212.0	-211.8	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	4.6	5.2	5.1	5.3	15