

## Flow of Funds Matrix -- All Sectors -- Flows

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors			Instrument Discrepancy (17)
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)		
1																		
2																		
3																		
4																		
5																		
6																		
7																		
8																		
9																		
10																		
11																		
12																		
13																		
14																		
15																		
16																		
17																		
18																		
19																		
20																		
21																		
22																		
23																		
24																		
25																		
26																		
27																		
28																		
29																		
30																		
31																		
32																		
33																		
34																		
35																		
36																		
37																		
38																		
39																		
40																		
41																		
42																		

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

Flow of Funds Matrix -- All Sectors -- Assets and Liabilities

Z.1, December 9, 2013

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors			Instrument Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	(17)	
1 Total financial assets	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015	
2 Total liabilities and equity	--	154190005	--	144194005	--	214190005	--	314190005	--	384194005	--	794194005	--	264194005	--	894194005	--	
3 Total liabilities	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	794190005	--	264190005	--	894190005	--	
4 U.S. official reserve assets	--	--	--	--	--	--	313011005	313111303	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	903011005	
5 SDR certificates	--	--	--	--	--	--	713014003	713014003	713014003	713014003	713014003	--	--	--	713014003	713014003	903012005	
6 Treasury currency	--	--	--	--	--	--	313112003	313112003	313112003	313112003	713012003	--	--	--	713012003	313112003	903091005	
7 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	633091003	--	--	263191003	893091005	263191003	904010005	
8 Interbank claims	--	--	--	--	--	--	--	--	382050005	--	794010005	794110005	264016005	--	894010005	794110005	904010005	
9 Checkable dep. and currency	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	793020005	793120005	263020005	--	893020005	793120005	903020005	
10 Time and savings deposits	153030005	--	143030005	--	213030005	--	313030005	--	383030005	--	793030005	703130005	263030005	--	703130005	703130005	--	
11 Money market fund shares	153034005	--	143034005	--	213034003	--	--	--	383034005	--	634090005	634090005	263034003	--	634090005	634090005	--	
12 Fed. funds and security RPs	--	--	102050003	--	212050003	--	--	--	382050005	--	792050005	792150005	262050003	262150003	892050005	892150005	902050005	
13 Credit market instruments	154004005	154104005	144004005	144104005	214004005	214104005	314004005	314104005	384004005	384104005	794004005	794104005	264004005	264104005	894104005	894104005	--	
14 Open market paper	163069103	--	103069100	103169100	213069103	--	--	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--	
15 Treasury securities	153061505	--	143061105	--	213061105	--	--	313161505	383061505	313161505	793061105	--	263061105	--	313161505	313161505	--	
16 Agency- and GSE-backed sec.	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	793061705	423161705	263061705	--	893161705	893161705	--	
17 Municipal securities	153062005	163162003	143062005	103162000	213062003	213162005	--	--	383062005	383162005	793062005	--	263062003	--	383162005	383162005	--	
18 Corporate and fgn. bonds	153063005	--	--	103163003	213063003	--	313063763	--	383063005	103163003	793063005	793163005	263063005	263163003	893163005	893163005	--	
19 Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	383168005	383168005	793068005	793168005	263068005	263168005	893068005	893068005	--	
20 Other loans and advances	153069803	153169005	--	143169005	--	213169203	313069005	313069005	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--	
21 Mortgages	153065005	153165005	143065005	143165005	213065005	213065005	313065005	313165403	383065005	383165005	793065005	793165005	263065005	263165005	893065005	893065005	--	
22 Consumer credit	163066223	153166000	143066005	--	--	--	313066220	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--	
23 Corporate equities	153064105	--	--	103164103	213064103	--	313064105	--	383064105	103164103	793064105	793164105	263064105	263164103	893064105	893064105	--	
24 Mutual fund shares	153064205	--	103064203	--	213064203	--	--	--	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--	
25 Trade credit	--	163170003	143070005	143170005	213070003	213170003	313070000	313170005	383070005	383170005	793070005	663170003	263070005	263170003	893070005	893170005	903070005	
26 Security credit	153067005	153167005	--	--	--	--	--	--	153067005	153167005	793067005	663167005	263067003	263167003	893167005	893167005	--	
27 Life insurance reserves	153040005	--	--	--	--	--	--	313140003	153040005	313140003	793040005	543140003	--	--	883140005	883140005	--	
28 Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	--	--	153050005	--	--	153050005	153050005	--	
29 Taxes payable	--	--	--	143178005	213078005	--	313078005	--	383078005	143178005	793178005	--	--	--	893078005	893178005	903078005	
30 Equity in noncorp. business	152090205	--	--	112090205	--	--	--	--	152090205	112090205	793090005	662090205	--	--	152090205	152090205	--	
31 Miscellaneous	153090005	543077003	143090005	143190005	213093003	223073005	313090005	313190005	383090005	383190005	793090005	793190005	263090005	263190005	893090005	893190005	903090005	

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

**D.1 Credit Market Debt Growth by Sector<sup>1</sup>**

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		State and local governments FG214104005	Federal government FG314104005	Domestic financial sectors FG794104005	Foreign FG264104005
		Total FG154104005	Home mortgage FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1981	10.3	7.4	7.2	5.5	13.0	13.8	8.0	11.6	18.4	12.2
1982	10.4	5.6	4.8	5.0	9.9	10.2	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.3	11.4	18.9	13.3	8.3
1984	14.8	12.7	11.4	18.4	16.1	16.7	11.4	16.9	17.5	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.7	31.8	16.5	19.3	0.5
1986	11.9	11.4	13.7	9.1	11.6	14.1	10.9	13.6	26.2	2.9
1987	9.1	10.4	13.4	4.8	7.8	8.8	12.0	8.0	18.3	3.2
1988	9.1	9.8	11.8	6.7	9.9	10.9	6.0	8.0	13.1	-1.2
1989	7.3	9.1	10.9	6.3	6.3	7.4	5.3	7.0	10.5	-2.1
1990	6.5	7.0	8.9	1.9	3.6	5.3	5.0	11.0	8.6	3.0
1991	4.4	5.1	7.0	-1.1	-2.1	-2.1	9.2	11.1	5.9	3.4
1992	4.6	5.4	6.5	1.1	-0.3	0.7	1.5	10.9	8.5	3.9
1993	5.6	6.0	5.5	7.4	3.1	5.3	5.3	8.3	9.7	15.6
1994	5.1	7.7	5.6	15.2	5.4	7.1	-3.9	4.7	14.0	-4.4
1995	5.0	7.0	4.9	14.4	6.2	7.1	-5.5	4.1	11.4	15.6
1996	5.1	6.7	6.2	9.0	6.0	6.0	-2.0	4.0	12.4	14.5
1997	5.5	5.9	6.1	5.5	9.2	9.6	4.9	0.6	12.0	11.1
1998	6.5	7.6	8.0	7.2	11.5	10.9	6.2	-1.4	19.4	4.6
1999	6.2	8.0	9.4	7.8	10.4	9.5	3.3	-1.9	16.6	1.5
2000	5.0	9.0	8.7	11.4	9.3	8.6	1.4	-8.0	10.7	7.6
2001	6.4	9.6	10.6	8.6	6.0	4.9	8.8	-0.2	10.6	-2.2
2002	7.4	10.6	13.3	5.6	3.0	1.3	11.1	7.6	9.6	9.0
2003	8.0	11.8	14.5	5.3	2.2	1.7	8.3	10.9	10.7	4.1
2004	9.3	11.1	13.5	5.6	6.8	4.8	11.4	9.0	8.6	11.9
2005	9.3	11.2	13.4	4.5	9.0	6.9	5.8	7.0	9.4	7.9
2006	8.7	10.0	11.2	5.3	10.9	9.2	3.9	3.9	10.3	21.8
2007	8.6	6.8	7.1	6.1	13.6	13.5	5.5	4.9	12.7	9.2
2008	6.0	0.1	-0.4	1.3	6.3	5.2	0.6	24.2	5.5	-10.0
2009	3.1	-1.7	-1.5	-3.9	-2.2	-1.9	4.0	22.7	-10.6	11.9
2010	4.0	-2.8	-3.8	-1.0	1.5	2.8	2.3	20.2	-5.9	3.8
2011	3.7	-1.4	-2.3	4.1	4.8	7.1	-1.7	11.4	-3.0	5.6
2012	4.9	0.2	-2.4	6.1	6.0	8.1	-0.2	10.9	-2.8	5.0
2007 -- Q1	8.7	7.6	8.9	4.9	11.6	10.2	7.0	6.7	11.2	13.7
Q2	8.3	7.2	7.7	5.7	14.0	14.4	6.1	1.3	10.5	17.9
Q3	8.8	7.0	7.2	7.8	14.0	14.5	4.4	5.6	16.5	2.1
Q4	7.3	4.8	3.8	5.7	12.5	12.3	3.9	5.4	10.1	2.1
2008 -- Q1	6.6	4.0	3.4	6.0	9.1	9.0	2.0	10.7	6.1	11.0
Q2	3.5	-0.2	-0.3	2.4	7.6	7.0	0.9	5.8	6.4	-0.2
Q3	7.2	-1.0	-1.3	-0.7	5.5	4.5	0.7	36.0	6.6	-28.4
Q4	6.1	-2.4	-3.3	-2.4	2.4	-0.2	-1.1	37.5	2.6	-25.0
2009 -- Q1	4.3	-1.1	0.1	-3.1	-0.8	-0.5	2.7	25.8	-10.8	11.4
Q2	4.4	-1.5	-1.8	-5.8	-1.9	-1.2	5.1	27.0	-13.4	11.3
Q3	2.1	-2.1	-2.3	-3.3	-3.4	-3.5	3.9	18.4	-10.5	15.1
Q4	1.4	-2.1	-2.1	-3.7	-2.8	-2.6	4.0	13.0	-8.4	6.7
2010 -- Q1	3.8	-3.9	-5.7	-3.0	0.4	1.3	3.4	22.0	-8.2	5.0
Q2	3.9	-2.2	-2.8	-2.5	-1.0	-1.1	0.5	22.0	-7.1	-2.9
Q3	4.1	-2.6	-3.3	-0.2	3.6	5.7	1.8	15.9	-4.4	6.2
Q4	4.1	-2.7	-3.7	1.8	3.0	5.0	3.6	15.6	-5.1	6.5
2011 -- Q1	2.7	-1.9	-2.9	4.1	3.9	6.2	-2.4	9.1	-1.0	18.2
Q2	2.7	-2.6	-2.3	3.6	5.6	8.4	-2.7	8.0	-4.7	7.3
Q3	4.7	-1.1	-1.8	3.6	4.3	6.1	-0.3	14.4	-3.2	-2.1
Q4	4.6	-0.1	-2.4	4.9	5.0	6.7	-1.6	12.1	-3.3	-1.2
2012 -- Q1	4.7	-1.1	-3.5	5.4	4.5	6.4	0.4	13.5	-2.8	0.5
Q2	5.3	1.4	-2.2	7.4	4.9	6.5	2.9	11.0	-4.8	-2.7
Q3	3.0	-1.6	-3.3	4.8	5.1	6.8	-0.2	7.1	-2.0	9.0
Q4	6.2	2.1	-0.9	6.5	9.1	11.7	-3.8	10.4	-1.7	12.4
2013 -- Q1	4.4	-0.7	-2.1	6.2	4.9	7.2	2.4	10.1	-0.0	14.0
Q2	3.4	0.8	-1.0	5.9	7.2	8.7	1.1	2.5	0.4	1.8
Q3	3.5	3.0	0.9	6.0	7.5	9.2	-3.9	1.5	0.3	3.8

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

**D.2 Credit Market Borrowing by Sector**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Households				Business		State and local governments	Federal government	Domestic financial sectors	Foreign
	Total FA384104005	Total FA154104005	Home mortgage FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005	FA214104005	FA314104005	FA794104005	FA264104005
1981	406.6	102.7	67.0	19.8	190.8	126.1	27.6	85.5	107.8	23.5
1982	451.3	84.6	47.4	18.8	163.7	105.8	41.7	161.3	93.6	16.0
1983	572.6	175.3	105.1	48.2	164.8	93.4	47.3	185.2	104.3	17.3
1984	790.9	220.4	127.3	81.7	320.8	207.1	52.5	197.2	156.2	8.4
1985	957.7	313.8	181.5	84.0	254.6	184.2	163.6	225.7	203.2	1.2
1986	845.4	258.6	199.3	55.8	296.7	229.5	74.2	216.0	330.1	10.2
1987	721.3	264.3	221.5	32.3	222.6	164.6	90.4	143.9	291.8	11.4
1988	784.4	270.4	215.7	46.6	308.5	224.4	50.4	155.1	249.8	-4.4
1989	685.3	276.8	224.9	47.0	214.8	166.4	47.4	146.4	224.8	-7.9
1990	658.4	233.2	200.1	15.1	131.2	130.9	47.1	246.9	207.8	11.1
1991	473.4	183.3	174.6	-8.8	-79.3	-53.1	91.2	278.2	153.1	13.4
1992	514.3	203.2	173.1	9.2	-9.3	17.1	16.5	304.0	236.5	16.4
1993	667.3	239.4	156.3	61.4	113.8	134.4	57.9	256.1	292.9	67.5
1994	639.8	324.3	166.5	135.0	205.3	190.8	-45.5	155.9	464.4	-23.2
1995	653.5	319.0	153.6	147.0	250.8	205.5	-60.8	144.4	433.6	76.4
1996	706.1	324.8	205.1	105.7	257.0	186.5	-20.5	144.9	523.2	89.0
1997	794.2	305.0	215.9	70.3	415.3	313.4	50.8	23.1	570.3	77.7
1998	998.0	415.1	301.4	97.1	568.8	389.8	66.8	-52.6	1026.5	36.0
1999	1011.5	474.5	379.2	112.4	571.0	377.2	37.3	-71.2	1052.6	12.9
2000	864.8	575.1	383.5	176.5	568.7	376.2	16.9	-295.9	790.8	60.5
2001	1164.1	666.5	508.2	150.6	397.7	234.2	105.5	-5.6	862.3	-19.0
2002	1429.6	812.4	705.9	105.2	215.0	63.2	144.6	257.6	881.4	81.4
2003	1671.4	992.6	871.5	105.9	162.2	88.4	120.5	396.0	1071.0	45.0
2004	2097.1	1052.4	934.9	117.2	504.0	249.3	178.8	361.9	939.0	152.4
2005	2347.0	1184.9	1053.3	100.4	713.5	371.9	141.7	306.9	1113.8	115.8
2006	2402.3	1170.3	997.4	121.9	947.6	532.4	100.9	183.4	1336.4	335.7
2007	2581.9	881.0	701.3	151.3	1317.2	855.6	146.7	237.1	1813.9	175.6
2008	1959.8	12.7	-39.2	34.8	689.9	371.2	17.9	1239.2	896.8	-216.2
2009	1070.0	-231.2	-160.0	-103.7	-255.7	-147.0	113.0	1443.9	-1808.7	208.1
2010	1440.4	-380.3	-396.0	-25.3	170.9	203.0	69.5	1580.2	-931.9	81.4
2011	1376.1	-186.5	-228.9	108.9	547.3	527.0	-52.7	1067.9	-434.9	128.9
2012	1883.6	28.5	-235.9	169.4	720.1	646.1	-5.3	1140.2	-395.6	126.2
2007 -- Q1	2618.0	986.8	880.5	119.5	1114.9	645.0	187.5	328.9	1592.5	261.5
Q2	2569.7	950.7	784.3	141.9	1388.4	936.3	165.9	64.6	1551.0	353.6
Q3	2778.7	935.8	739.5	196.8	1439.8	980.2	123.0	280.1	2510.9	42.3
Q4	2361.4	650.6	400.8	146.8	1325.8	861.0	110.3	274.7	1601.4	45.2
2008 -- Q1	2152.4	551.8	357.2	156.8	994.8	646.1	56.3	549.4	995.0	238.2
Q2	1156.0	-30.0	-27.9	64.1	855.4	513.1	25.5	305.0	1046.2	-3.6
Q3	2433.1	-136.1	-139.3	-17.8	628.1	340.7	21.1	1920.1	1099.9	-621.2
Q4	2097.6	-334.9	-346.9	-63.7	281.4	-15.2	-31.2	2182.3	446.2	-478.4
2009 -- Q1	1480.8	-146.1	12.0	-81.1	-88.0	-37.3	76.0	1638.9	-1848.7	199.8
Q2	1551.7	-202.4	-186.4	-153.1	-219.8	-94.5	146.2	1827.7	-2297.6	201.4
Q3	757.1	-293.4	-244.7	-85.7	-391.8	-263.3	113.2	1329.1	-1741.3	290.0
Q4	490.4	-282.8	-221.0	-95.1	-323.4	-193.0	116.8	979.8	-1347.2	141.3
2010 -- Q1	1341.9	-522.9	-589.5	-77.7	43.3	95.6	100.9	1720.7	-1291.9	105.5
Q2	1423.2	-291.8	-284.3	-63.8	-110.8	-78.5	14.8	1811.0	-1056.9	-63.6
Q3	1488.7	-349.0	-334.1	-4.2	405.2	421.4	54.6	1377.9	-637.5	133.7
Q4	1507.8	-357.2	-376.1	44.3	345.9	373.4	107.8	1411.3	-741.1	150.1
2011 -- Q1	984.7	-250.0	-284.0	109.5	450.4	466.7	-73.6	857.9	-148.5	420.2
Q2	999.5	-340.6	-222.9	95.7	648.0	639.7	-80.0	772.1	-672.0	178.8
Q3	1761.8	-137.7	-173.1	96.2	498.8	474.2	-10.2	1410.8	-450.7	-53.6
Q4	1758.5	-17.4	-235.7	134.1	592.1	527.5	-47.0	1230.9	-468.6	-30.0
2012 -- Q1	1816.8	-142.0	-335.5	148.5	534.4	513.4	13.2	1411.2	-388.7	12.6
Q2	2057.1	185.1	-208.3	205.7	598.5	528.3	87.8	1185.7	-678.8	-68.3
Q3	1197.3	-202.7	-313.5	136.3	618.8	557.0	-6.5	787.7	-271.8	230.0
Q4	2463.1	273.8	-86.3	186.9	1128.8	985.6	-115.5	1176.1	-243.1	330.4
2013 -- Q1	1780.1	-86.5	-193.7	180.5	625.0	626.8	73.0	1168.7	-6.8	389.9
Q2	1371.7	105.1	-98.1	173.8	933.9	773.8	32.8	299.9	56.0	50.7
Q3	1431.0	393.2	87.4	179.3	980.7	829.8	-117.0	174.1	35.2	104.9

**D.3 Credit Market Debt Outstanding by Sector <sup>1</sup>**

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Households			Business		State and local governments LA214104005	Federal government LA314104005	Domestic financial sectors LA794104005	Foreign LA264104005
		Total LA154104005	Home mortgage LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005				
1981	4351.9	1505.9	998.2	377.9	1653.4	1033.6	372.1	820.5	689.2	214.0
1982	4773.1	1575.8	1031.1	396.7	1801.8	1124.1	413.8	981.8	785.5	208.1
1983	5348.6	1731.1	1116.2	444.9	1989.5	1240.5	461.1	1167.0	890.1	224.1
1984	6134.8	1943.1	1242.8	526.6	2313.8	1451.2	513.6	1364.2	1054.9	232.8
1985	7110.6	2277.7	1449.6	610.6	2565.1	1632.1	677.9	1589.9	1259.0	350.1
1986	7953.0	2534.2	1648.3	666.4	2860.8	1860.6	752.1	1805.9	1596.6	360.0
1987	8656.1	2752.5	1827.9	698.6	3111.2	2053.0	842.6	1949.8	1899.7	372.3
1988	9437.0	3039.8	2054.2	745.2	3399.3	2257.3	893.0	2104.9	2149.5	371.3
1989	10139.3	3309.2	2259.5	809.3	3638.6	2448.4	940.4	2251.2	2402.8	371.3
1990	10825.1	3571.6	2488.8	824.4	3767.9	2577.4	987.4	2498.1	2613.8	388.9
1991	11295.2	3758.5	2667.0	815.6	3681.7	2519.7	1078.6	2776.4	2766.8	419.2
1992	11812.7	3961.7	2840.0	824.8	3675.6	2540.0	1095.1	3080.3	3018.9	433.6
1993	12494.8	4203.5	2998.7	886.2	3801.8	2686.9	1153.0	3336.5	3317.2	527.1
1994	13140.9	4527.0	3165.3	1021.2	4014.1	2884.8	1107.5	3492.3	3789.7	490.0
1995	13810.3	4846.1	3318.9	1168.2	4280.7	3106.1	1046.7	3636.7	4226.3	612.6
1996	14516.4	5183.8	3537.0	1273.9	4524.6	3279.6	1026.2	3781.7	4749.5	703.3
1997	15309.0	5489.3	3752.8	1344.2	4937.9	3590.9	1076.9	3804.8	5299.7	777.4
1998	16307.0	5903.1	4054.2	1441.3	5508.0	3981.9	1143.8	3752.2	6326.2	835.8
1999	17353.2	6377.9	4431.1	1553.6	6113.3	4393.5	1181.0	3681.0	7376.5	794.8
2000	18227.9	6962.9	4813.3	1741.3	6682.0	4769.7	1197.9	3385.1	8168.4	858.5
2001	19374.9	7628.5	5321.5	1891.8	7063.6	4987.9	1303.4	3379.5	9156.8	901.5
2002	20804.5	8440.9	6027.4	1997.0	7278.7	5051.1	1447.9	3637.0	10038.3	1096.9
2003	22520.1	9463.6	6908.6	2102.9	7455.0	5153.5	1568.4	4033.1	10944.6	1279.4
2004	25349.1	10536.1	7858.4	2220.1	7969.9	5413.8	2448.2	4395.0	11898.4	1462.0
2005	27696.1	11721.0	8911.7	2320.6	8683.4	5785.7	2589.8	4701.9	12957.7	1539.9
2006	30174.2	12946.3	9909.0	2462.8	9651.8	6338.9	2690.8	4885.3	14261.1	1911.8
2007	32765.2	13829.8	10610.3	2616.6	10975.5	7201.0	2837.5	5122.3	16204.8	2160.8
2008	34724.9	13847.5	10576.0	2651.4	11660.5	7567.2	2855.4	6361.5	17101.3	1753.2
2009	35667.3	13572.9	10416.0	2553.5	11320.6	7336.1	2968.4	7805.4	15688.7	2131.1
2010	37039.9	13197.7	9906.7	2648.1	11418.6	7472.2	3038.0	9385.6	14485.7	2314.0
2011	38421.4	13016.6	9677.8	2757.0	11965.9	7999.3	2985.3	10453.6	14045.4	2513.8
2012	40286.2	12980.5	9436.9	2924.3	12732.0	8688.9	2980.0	11593.7	13909.7	2784.1
2007 -- Q1	30835.2	13193.0	10129.2	2492.6	9937.0	6506.6	2737.7	4967.5	14786.4	1975.5
Q2	31477.6	13430.7	10325.2	2528.1	10284.2	6740.7	2779.1	4983.6	15174.2	2055.4
Q3	32174.8	13667.2	10510.1	2579.9	10644.1	6985.7	2809.9	5053.7	15804.4	2115.2
Q4	32765.2	13829.8	10610.3	2616.6	10975.5	7201.0	2837.5	5122.3	16204.8	2160.8
2008 -- Q1	33303.3	13967.8	10699.6	2655.7	11224.2	7362.5	2851.5	5259.7	16453.5	2254.8
Q2	33592.3	13960.3	10692.7	2671.8	11438.1	7490.8	2857.9	5335.9	16715.1	2183.6
Q3	34200.5	13931.2	10662.8	2667.3	11590.1	7571.0	2863.2	5816.0	16989.7	1915.9
Q4	34724.9	13847.5	10576.0	2651.4	11660.5	7567.2	2855.4	6361.5	17101.3	1753.2
2009 -- Q1	35034.0	13740.3	10579.1	2631.1	11648.1	7567.5	2874.4	6771.3	17091.7	1779.0
Q2	35422.0	13689.7	10532.5	2598.7	11593.1	7543.8	2910.9	7228.2	16517.3	1920.3
Q3	35611.2	13616.3	10471.3	2577.2	11495.2	7478.0	2939.2	7560.5	16082.0	2094.3
Q4	35667.3	13572.9	10416.0	2553.5	11320.6	7336.1	2968.4	7805.4	15688.7	2131.1
2010 -- Q1	36034.0	13454.9	10267.5	2537.6	11349.9	7377.3	2993.6	8235.6	14857.7	2179.7
Q2	36389.8	13382.0	10196.4	2521.7	11322.2	7357.6	2997.3	8688.4	14593.4	2169.2
Q3	36765.6	13298.3	10116.5	2520.7	11423.5	7463.0	3011.0	9032.8	14434.1	2309.4
Q4	37039.9	13197.7	9906.7	2648.1	11418.6	7472.2	3038.0	9385.6	14485.7	2314.0
2011 -- Q1	37286.1	13135.2	9835.7	2675.5	11531.2	7588.9	3019.6	9600.1	14448.6	2437.3
Q2	37541.3	13055.4	9780.0	2699.4	11693.2	7748.8	2999.6	9793.2	14275.2	2521.0
Q3	37981.8	13021.0	9736.7	2723.4	11817.9	7867.3	2997.0	10145.9	14162.9	2508.6
Q4	38421.4	13016.6	9677.8	2757.0	11965.9	7999.3	2985.3	10453.6	14045.4	2513.8
2012 -- Q1	38871.1	12983.5	9593.9	2794.1	12092.7	8118.3	2988.6	10806.4	14011.8	2553.3
Q2	39380.4	13024.8	9536.8	2843.5	12242.3	8250.3	3010.5	11102.8	13842.1	2543.4
Q3	39671.9	12914.3	9458.5	2877.6	12448.9	8441.5	3008.9	11299.7	13960.4	2675.5
Q4	40286.2	12980.5	9436.9	2924.3	12732.0	8688.9	2980.0	11593.7	13909.7	2784.1
2013 -- Q1	40731.2	12958.8	9388.5	2969.5	12888.2	8845.5	2998.2	11885.9	13908.0	2855.6
Q2	41074.1	12985.1	9363.9	3012.9	13121.7	9038.9	3006.4	11960.9	13922.0	2778.6
Q3	41431.9	13083.4	9385.8	3057.7	13366.9	9246.4	2977.2	12004.4	13930.8	2804.8

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
<b>1</b>	<b>FA894104005</b>	<b>Credit market borrowing</b>	<b>-530.6</b>	<b>590.0</b>	<b>1070.1</b>	<b>1614.1</b>	<b>1</b>
2	FA384104005	Domestic nonfinancial sectors	1070.0	1440.4	1376.1	1883.6	2
3	FA154104005	Household sector	-231.2	-380.3	-186.5	28.5	3
4	FA104104005	Nonfinancial corporate business	-147.0	203.0	527.0	646.1	4
5	FA114104005	Nonfinancial noncorporate business	-108.7	-32.1	20.3	74.0	5
6	FA214104005	State and local governments	113.0	69.5	-52.7	-5.3	6
7	FA314104005	Federal government	1443.9	1580.2	1067.9	1140.2	7
8	FA264104005	Rest of the world	208.1	81.4	128.9	126.2	8
9	FA794104005	Financial sectors	-1808.7	-931.9	-434.9	-395.6	9
10	FA764104005	U.S.-chartered depository institutions	-292.2	-161.7	-73.9	-27.2	10
11	FA753169600	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	11
12	FA473169333	Credit unions	-14.1	-0.4	-2.0	0.9	12
13	FA543169333	Life insurance companies	-6.6	-3.2	1.8	4.8	13
14	FA404104005	Government-sponsored enterprises	-475.3	-233.8	-187.2	-154.6	14
15	FA413065005	Agency- and GSE-backed mortgage pools	415.3	186.9	165.3	132.2	15
16	FA674190005	ABS issuers	-737.0	-497.7	-246.9	-214.5	16
17	FA614104005	Finance companies	-156.2	-174.9	-13.5	-56.7	17
18	FA644104005	REITs	-50.0	-2.1	28.2	42.9	18
19	FA664104005	Brokers and dealers	-49.7	36.9	-37.9	-1.7	19
20	FA734104005	Holding companies	-8.0	-16.5	-16.5	-97.7	20
21	FA504104005	Funding corporations	-434.8	-65.3	-52.4	-23.9	21
<b>22</b>	<b>FA894104005</b>	<b>Credit market lending</b>	<b>-530.6</b>	<b>590.0</b>	<b>1070.1</b>	<b>1614.1</b>	<b>22</b>
23	FA384004005	Domestic nonfinancial sectors	322.8	171.0	-219.7	80.0	23
24	FA154004005	Household sector	47.7	16.3	-155.7	22.5	24
25	FA104004005	Nonfinancial corporate business	10.0	2.6	-6.7	8.7	25
26	FA114004005	Nonfinancial noncorporate business	-6.7	6.6	1.0	1.2	26
27	FA214004005	State and local governments	-37.3	61.1	-77.4	-57.5	27
28	FA314004005	Federal government	309.1	84.4	19.1	105.0	28
29	FA264004005	Rest of the world	123.5	623.7	239.6	452.0	29
30	FA794004005	Financial sectors	-976.9	-204.7	1050.2	1082.2	30
31	FA714004005	Monetary authority	1001.6	271.5	376.5	34.5	31
32	FA764004005	U.S.-chartered depository institutions	-340.5	-174.7	133.7	361.8	32
33	FA754004005	Foreign banking offices in U.S.	-287.5	-24.4	42.5	5.8	33
34	FA744004005	Banks in U.S.-affiliated areas	-2.8	-19.3	-4.9	-0.1	34
35	FA474004005	Credit unions	33.5	24.0	37.6	46.0	35
36	FA514004005	Property-casualty insurance companies	33.3	3.9	36.2	-2.5	36
37	FA544004005	Life insurance companies	139.8	151.6	125.8	60.5	37
38	FA574004005	Private pension funds	12.7	123.2	73.2	11.8	38
39	FA224004005	State and local govt. retirement funds	-85.8	22.1	0.4	14.0	39
40	FA344004005	Federal government retirement funds	7.4	10.8	20.0	13.9	40
41	FA634004005	Money market mutual funds	-619.9	-396.6	-9.8	-82.7	41
42	FA654004005	Mutual funds	387.1	353.6	359.4	642.0	42
43	FA554004005	Closed-end funds	10.5	5.3	-1.7	11.2	43
44	FA564004005	Exchange-traded funds	46.0	29.7	46.1	52.3	44
45	FA404004005	Government-sponsored enterprises	-337.8	-328.2	-199.7	-218.6	45
46	FA413065005	Agency- and GSE-backed mortgage pools	415.3	186.9	165.3	132.2	46
47	FA674004005	ABS issuers	-702.3	-488.0	-242.7	-208.1	47
48	FA614004005	Finance companies	-219.7	-137.2	-42.1	-26.6	48
49	FA644004005	REITs	-8.7	37.1	102.9	127.7	49
50	FA664004005	Brokers and dealers	-192.1	32.2	5.7	89.1	50
51	FA734004005	Holding companies	-16.0	22.1	3.1	-39.8	51
52	FA504004005	Funding corporations	-250.9	89.7	22.7	57.6	52

(1) Excludes corporate equities and mutual fund shares.

**F.2 Credit Market Borrowing by Nonfinancial Sectors**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
<b>1</b>	<b>FA384104005</b>	<b>Domestic</b>	<b>1070.0</b>	<b>1440.4</b>	<b>1376.1</b>	<b>1883.6</b>	<b>1</b>
2	FA384104005	By instrument	1070.0	1440.4	1376.1	1883.6	2
3	FA103169100	Commercial paper	-73.1	24.5	33.4	14.0	3
4	FA313161505	Treasury securities	1443.7	1579.6	1066.8	1140.6	4
5	FA313161705	Agency- and GSE-backed securities	0.1	0.7	1.1	-0.4	5
6	FA383162005	Municipal securities	155.3	99.7	-52.8	-4.9	6
7	FA103163003	Corporate bonds	411.7	438.6	410.8	579.6	7
8	FA383168005	Depository institution loans n.e.c.	-303.1	-51.5	71.7	277.6	8
9	FA383169005	Other loans and advances	-164.8	-82.4	67.3	-17.4	9
10	FA383165005	Mortgages	-296.2	-543.4	-331.0	-274.9	10
11	FA383165105	Home	-214.0	-384.6	-255.1	-248.1	11
12	FA383165405	Multifamily residential	4.8	-5.7	5.7	25.4	12
13	FA383165505	Commercial	-98.4	-161.1	-94.8	-58.0	13
14	FA893065603	Farm	11.3	8.1	13.1	5.8	14
15	FA153166000	Consumer credit	-103.7	-25.3	108.9	169.4	15
16	FA384104005	By sector	1070.0	1440.4	1376.1	1883.6	16
17	FA154104005	Household sector	-231.2	-380.3	-186.5	28.5	17
18	FA144104005	Nonfinancial business	-255.7	170.9	547.3	720.1	18
19	FA104104005	Corporate	-147.0	203.0	527.0	646.1	19
20	FA114104005	Noncorporate	-108.7	-32.1	20.3	74.0	20
21	FA214104005	State and local governments	113.0	69.5	-52.7	-5.3	21
22	FA314104005	Federal government	1443.9	1580.2	1067.9	1140.2	22
<b>23</b>	<b>FA264104005</b>	<b>Foreign borrowing in U.S.</b>	<b>208.1</b>	<b>81.4</b>	<b>128.9</b>	<b>126.2</b>	<b>23</b>
24	FA263169105	Commercial paper	59.4	-2.7	-53.5	27.9	24
25	FA263163003	Bonds	163.3	59.9	137.7	62.2	25
26	FA263168005	Depository institution loans n.e.c.	-14.8	24.0	43.2	30.4	26
27	FA263169005	Other loans and advances	0.3	0.2	1.4	5.7	27
<b>28</b>	<b>FA394104005</b>	<b>Domestic and foreign</b>	<b>1278.1</b>	<b>1521.8</b>	<b>1505.0</b>	<b>2009.7</b>	<b>28</b>

**F.3 Credit Market Borrowing by Financial Sectors**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA794104005</b>	<b>By instrument</b>	<b>-1808.7</b>	<b>-931.9</b>	<b>-434.9</b>	<b>-395.6</b>	<b>1</b>
2	FA793169175	Open market paper	-448.1	-102.2	-68.2	-58.8	2
3	FA403161705	GSE issues	-475.3	-233.8	-187.2	-154.6	3
4	FA413065005	Agency- and GSE-backed mortgage pool sec.	415.3	186.9	165.3	132.2	4
5	FA793163005	Corporate bonds	-586.0	-575.3	-325.6	-209.6	5
6	FA793168005	Depository institution loans n.e.c.	-435.4	-62.9	31.6	-124.0	6
7	FA793169005	Other loans and advances	-282.6	-144.7	-60.0	3.5	7
8	FA643165005	Mortgages	3.4	0.2	9.1	15.6	8
<b>9</b>	<b>FA794104005</b>	<b>By sector</b>	<b>-1808.7</b>	<b>-931.9</b>	<b>-434.9</b>	<b>-395.6</b>	<b>9</b>
10	FA764104005	U.S.-chartered depository institutions	-292.2	-161.7	-73.9	-27.2	10
11	FA753169600	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	11
12	FA473169333	Credit unions	-14.1	-0.4	-2.0	0.9	12
13	FA543169333	Life insurance companies	-6.6	-3.2	1.8	4.8	13
14	FA404104005	Government-sponsored enterprises	-475.3	-233.8	-187.2	-154.6	14
15	FA413065005	Agency- and GSE-backed mortgage pools	415.3	186.9	165.3	132.2	15
16	FA674190005	ABS issuers	-737.0	-497.7	-246.9	-214.5	16
17	FA614104005	Finance companies	-156.2	-174.9	-13.5	-56.7	17
18	FA644104005	REITs	-50.0	-2.1	28.2	42.9	18
19	FA664104005	Brokers and dealers	-49.7	36.9	-37.9	-1.7	19
20	FA734104005	Holding companies	-8.0	-16.5	-16.5	-97.7	20
21	FA504104005	Funding corporations	-434.8	-65.3	-52.4	-23.9	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
<b>1</b>	<b>FA894104005</b>	<b>Total</b>	<b>-530.6</b>	<b>590.0</b>	<b>1070.1</b>	<b>1614.1</b>	<b>1</b>
2	FA893169175	Open market paper	-461.8	-80.4	-88.3	-16.9	2
3	FA313161505	Treasury securities	1443.7	1579.6	1066.8	1140.6	3
4	FA893161705	Agency- and GSE-backed securities	-59.9	-46.2	-20.8	-22.8	4
5	FA383162005	Municipal securities	155.3	99.7	-52.8	-4.9	5
6	FA893163005	Corporate and foreign bonds	-10.9	-76.7	222.9	432.2	6
7	FA793068005	Depository institution loans n.e.c.	-753.4	-90.4	146.6	184.1	7
8	FA893169005	Other loans and advances	-447.0	-226.9	8.6	-8.2	8
9	FA893065005	Mortgages	-292.9	-543.2	-322.0	-259.3	9
10	FA153166000	Consumer credit	-103.7	-25.3	108.9	169.4	10
		<i>Memo:</i>					
		<i>Funds raised through corporate equities and mutual fund shares</i>					
<b>11</b>	<b>FA893064005</b>	<b>Total net issues</b>	<b>814.9</b>	<b>363.1</b>	<b>36.2</b>	<b>477.4</b>	<b>11</b>
12	FA893064105	Corporate equities	317.9	-7.0	-302.2	-148.5	12
13	FA103164103	Nonfinancial	-62.1	-277.5	-472.3	-399.7	13
		Foreign shares purchased by					
14	FA263164103	U.S. residents	63.7	79.1	6.0	82.6	14
15	FA793164105	Financial	316.3	191.3	164.1	168.6	15
16	FA653164205	Mutual fund shares	497.1	370.1	338.4	625.9	16

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
<b>1</b>	<b>FA894104005</b>	<b>Net flows through credit markets (from table F.4, line 1)</b>	<b>-530.6</b>	<b>590.0</b>	<b>1070.1</b>	<b>1614.1</b>	<b>1</b>
2	FA893111005	U.S. official reserve assets	99.9	1.8	15.9	4.5	2
3	FA713014003	SDR certificates	3.0	0.0	0.0	0.0	3
4	FA313112003	Treasury currency	-0.4	-0.3	0.0	0.0	4
5	FA263191003	Foreign deposits	-110.7	-9.3	-46.3	-30.2	5
6	FA794110005	Net interbank transactions	-541.1	-145.2	818.5	-188.2	6
7	FA793120005	Checkable deposits and currency	-7.9	266.3	234.5	268.5	7
8	FA703131005	Small time and savings deposits	517.2	298.3	577.4	539.7	8
9	FA703135005	Large time deposits	-173.6	-182.7	-173.3	-19.2	9
10	FA634090005	Money market fund shares	-498.7	-503.2	-112.8	7.1	10
11	FA892150005	Security repurchase agreements	290.4	4.5	-64.4	17.1	11
12	FA893064105	Corporate equities	317.9	-7.0	-302.2	-148.5	12
13	FA653164205	Mutual fund shares	497.1	370.1	338.4	625.9	13
14	FA893170005	Trade payables	-12.0	226.5	58.7	176.2	14
15	FA893167005	Security credit	-95.9	123.6	97.8	188.9	15
16	FA883140005	Life insurance reserves	26.5	17.2	94.1	-11.6	16
17	FA153050005	Pension entitlements	427.4	614.7	473.0	497.1	17
18	FA893178005	Taxes payable	-3.4	19.4	20.6	14.3	18
19	FA152090205	Noncorporate proprietors' equity	-69.9	187.1	-52.7	-5.8	19
20	FA893190005	Miscellaneous	258.4	1117.4	1716.6	685.9	20
<b>21</b>	<b>FA894190005</b>	<b>Total financial sources</b>	<b>393.6</b>	<b>2989.4</b>	<b>4763.9</b>	<b>4235.7</b>	<b>21</b>
		<i>- Liabilities not identified as assets:</i>					
22	FA903012005	Treasury currency	-4.4	-1.1	-0.7	-0.6	22
23	FA903091005	Foreign deposits	-122.5	-26.6	25.2	-7.3	23
24	FA904010005	Net interbank liabilities	10.3	23.5	1.5	11.9	24
25	FA902050005	Security repurchase agreements	420.7	-79.1	-122.5	-74.2	25
26	FA903078005	Taxes payable	-33.4	-8.4	-2.3	1.0	26
27	FA903090005	Miscellaneous	-111.7	158.0	431.8	-330.1	27
		<i>- Floats not included in assets:</i>					
28	FA903028003	Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	28
29	FA903023005	Federal govt.	0.7	0.0	-0.1	0.6	29
30	FA903029200	Private domestic	-1.0	-1.1	0.9	0.7	30
31	FA903070005	Trade credit	102.5	60.3	-54.1	66.3	31
<b>32</b>	<b>FA894090005</b>	<b>Totals identified to sectors as assets</b>	<b>132.5</b>	<b>2863.9</b>	<b>4484.3</b>	<b>4567.4</b>	<b>32</b>

**L.1 Credit Market Debt Outstanding (1)**

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

		2009	2010	2011	2012		
<b>1</b>	<b>FL894104005</b>	<b>Total credit market debt owed by:</b>	<b>53487.1</b>	<b>53839.7</b>	<b>54980.6</b>	<b>56980.1</b>	<b>1</b>
2	FL384104005	Domestic nonfinancial sectors	35667.3	37039.9	38421.4	40286.2	2
3	FL154104005	Household sector	13572.9	13197.7	13016.6	12980.5	3
4	FL104104005	Nonfinancial corporate business	7336.1	7472.2	7999.3	8688.9	4
5	FL114104005	Nonfinancial noncorporate business	3984.5	3946.3	3966.6	4043.1	5
6	FL214104005	State and local governments	2968.4	3038.0	2985.3	2980.0	6
7	FL314104005	Federal government	7805.4	9385.6	10453.6	11593.7	7
8	FL264104005	Rest of the world	2131.1	2314.0	2513.8	2784.1	8
9	FL794104005	Financial sectors	15688.7	14485.7	14045.4	13909.7	9
10	FL764104005	U.S.-chartered depository institutions	718.1	942.6	868.7	840.3	10
11	FL753169600	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	11
12	FL473169333	Credit unions	26.5	26.1	24.2	25.1	12
13	FL543169333	Life insurance companies	48.3	45.1	46.8	51.6	13
14	FL404104005	Government-sponsored enterprises	2706.6	6434.5	6247.3	6092.7	14
15	FL413065005	Agency- and GSE-backed mortgage pools	5376.7	1139.5	1304.8	1437.0	15
16	FL674190005	ABS issuers	3287.7	2230.9	1983.9	1769.4	16
17	FL614104005	Finance companies	1044.1	1280.7	1261.9	1205.1	17
18	FL644104005	REITs	317.4	315.2	343.4	386.3	18
19	FL664104005	Brokers and dealers	92.9	129.7	91.8	90.2	19
20	FL734104005	Holding companies	1253.7	1237.2	1220.8	1418.6	20
21	FL504104005	Funding corporations	816.8	704.2	651.8	593.5	21
<b>22</b>	<b>FL894104005</b>	<b>Total credit market assets held by:</b>	<b>53487.1</b>	<b>53839.7</b>	<b>54980.6</b>	<b>56980.1</b>	<b>22</b>
23	FL384004005	Domestic nonfinancial sectors	8142.8	8573.5	8126.7	8323.0	23
24	FL154004005	Household sector	5603.3	5871.8	5489.0	5627.9	24
25	FL104004005	Nonfinancial corporate business	223.7	230.1	223.4	232.1	25
26	FL114004005	Nonfinancial noncorporate business	89.1	95.8	96.8	98.0	26
27	FL214004005	State and local governments	1520.4	1581.5	1504.2	1446.7	27
28	FL314004005	Federal government	706.3	794.3	813.4	918.4	28
29	FL264004005	Rest of the world	7723.4	8491.8	9029.7	9608.7	29
30	FL794004005	Financial sectors	37620.8	36774.3	37824.2	39048.4	30
31	FL714004005	Monetary authority	1987.7	2259.2	2635.6	2670.1	31
32	FL764004005	U.S.-chartered depository institutions	9144.0	9356.2	9489.9	9840.6	32
33	FL754004005	Foreign banking offices in U.S.	809.6	785.2	827.7	833.5	33
34	FL744004005	Banks in U.S.-affiliated areas	88.1	68.9	64.0	63.9	34
35	FL474004005	Credit unions	734.6	758.6	796.2	842.3	35
36	FL514004005	Property-casualty insurance companies	886.7	890.6	926.8	924.3	36
37	FL544004005	Life insurance companies	3022.6	3174.2	3300.0	3360.6	37
38	FL574004005	Private pension funds	795.5	918.6	991.8	1003.7	38
39	FL224004005	State and local govt. retirement funds	737.2	759.3	759.6	773.6	39
40	FL344004005	Federal government retirement funds	130.7	141.5	161.6	175.5	40
41	FL634004005	Money market mutual funds	2070.0	1673.4	1663.6	1580.9	41
42	FL654004005	Mutual funds	2616.3	2969.9	3329.3	3981.3	42
43	FL554004005	Closed-end funds	141.1	146.4	144.7	155.9	43
44	FL564004005	Exchange-traded funds	103.0	132.7	178.8	231.1	44
45	FL404004005	Government-sponsored enterprises	2699.7	6333.1	6133.4	5914.8	45
46	FL413065005	Agency- and GSE-backed mortgage pools	5376.7	1139.5	1304.8	1437.0	46
47	FL674004005	ABS issuers	3224.2	2179.1	1936.3	1728.2	47
48	FL614004005	Finance companies	1549.7	1405.4	1363.2	1331.6	48
49	FL644004005	REITs	168.9	206.0	308.9	436.6	49
50	FL664004005	Brokers and dealers	525.3	557.5	563.2	652.3	50
51	FL734004005	Holding companies	75.8	97.9	101.1	219.5	51
52	FL504004005	Funding corporations	733.5	821.2	843.6	891.1	52

(1) Excludes corporate equities and mutual fund shares.

**L.2 Credit Market Debt Owed by Nonfinancial Sectors**

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

		2009	2010	2011	2012		
<b>1</b>	<b>FL384104005</b>	<b>Domestic</b>	<b>35667.3</b>	<b>37039.9</b>	<b>38421.4</b>	<b>40286.2</b>	<b>1</b>
2	FL384104005	By instrument	35667.3	37039.9	38421.4	40286.2	2
3	FL103169100	Commercial paper	58.4	82.9	116.3	130.3	3
4	FL313161505	Treasury securities	7781.9	9361.5	10428.3	11568.9	4
5	FL313161705	Agency- and GSE-backed securities	23.5	24.2	25.3	24.9	5
6	FL383162005	Municipal securities	3672.5	3772.1	3719.4	3714.4	6
7	FL103163003	Corporate bonds	4366.2	4804.8	5215.6	5795.2	7
8	FL383168005	Depository institution loans n.e.c.	1500.2	1465.5	1542.6	1746.4	8
9	FL383169005	Other loans and advances	1458.4	1269.4	1336.7	1381.4	9
10	FL383165005	Mortgages	14252.8	13611.3	13280.2	13000.4	10
11	FL383165105	Home	10935.8	10437.9	10182.8	9929.7	11
12	FL383165405	Multifamily residential	827.6	823.2	829.0	854.4	12
13	FL383165505	Commercial	2343.4	2196.1	2101.3	2043.3	13
14	FL893065603	Farm	146.0	154.1	167.2	173.0	14
15	FL153166000	Consumer credit	2553.5	2648.1	2757.0	2924.3	15
16	FL384104005	By sector	35667.3	37039.9	38421.4	40286.2	16
17	FL154104005	Household sector	13572.9	13197.7	13016.6	12980.5	17
18	FL144104005	Nonfinancial business	11320.6	11418.6	11965.9	12732.0	18
19	FL104104005	Corporate	7336.1	7472.2	7999.3	8688.9	19
20	FL114104005	Noncorporate	3984.5	3946.3	3966.6	4043.1	20
21	FL214104005	State and local governments	2968.4	3038.0	2985.3	2980.0	21
22	FL314104005	Federal government	7805.4	9385.6	10453.6	11593.7	22
<b>23</b>	<b>FL264104005</b>	<b>Foreign credit market debt held in U.S.</b>	<b>2131.1</b>	<b>2314.0</b>	<b>2513.8</b>	<b>2784.1</b>	<b>23</b>
24	FL263169105	Commercial paper	401.3	398.6	345.1	373.0	24
25	FL263163003	Bonds	1570.3	1731.3	1939.9	2140.7	25
26	FL263168005	Depository institution loans n.e.c.	137.5	162.0	205.2	237.7	26
27	FL263169005	Other loans and advances	21.9	22.1	23.5	32.8	27
<b>28</b>	<b>FL394104005</b>	<b>Domestic and foreign</b>	<b>37798.4</b>	<b>39353.9</b>	<b>40935.2</b>	<b>43070.3</b>	<b>28</b>

**L.3 Credit Market Debt Owed by Financial Sectors**

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

<b>1</b>	<b>FL794104005</b>	<b>By instrument</b>	<b>15688.7</b>	<b>14485.7</b>	<b>14045.4</b>	<b>13909.7</b>	<b>1</b>
2	FL793169175	Open market paper	678.2	576.0	507.9	449.1	2
3	FL403161705	GSE issues	2706.6	6434.5	6247.3	6092.7	3
4	FL413065005	Agency- and GSE-backed mortgage pool sec.	5376.7	1139.5	1304.8	1437.0	4
5	FL793163005	Corporate bonds	5717.7	5321.8	4996.2	4983.9	5
6	FL793168005	Depository institution loans n.e.c.	424.7	373.7	399.9	338.7	6
7	FL793169005	Other loans and advances	617.9	473.2	413.1	416.6	7
8	FL643165005	Mortgages	166.9	167.1	176.2	191.8	8
<b>9</b>	<b>FL794104005</b>	<b>By sector</b>	<b>15688.7</b>	<b>14485.7</b>	<b>14045.4</b>	<b>13909.7</b>	<b>9</b>
10	FL764104005	U.S.-chartered depository institutions	718.1	942.6	868.7	840.3	10
11	FL753169600	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	11
12	FL473169333	Credit unions	26.5	26.1	24.2	25.1	12
13	FL543169333	Life insurance companies	48.3	45.1	46.8	51.6	13
14	FL404104005	Government-sponsored enterprises	2706.6	6434.5	6247.3	6092.7	14
15	FL413065005	Agency- and GSE-backed mortgage pools	5376.7	1139.5	1304.8	1437.0	15
16	FL674190005	ABS issuers	3287.7	2230.9	1983.9	1769.4	16
17	FL614104005	Finance companies	1044.1	1280.7	1261.9	1205.1	17
18	FL644104005	REITs	317.4	315.2	343.4	386.3	18
19	FL664104005	Brokers and dealers	92.9	129.7	91.8	90.2	19
20	FL734104005	Holding companies	1253.7	1237.2	1220.8	1418.6	20
21	FL504104005	Funding corporations	816.8	704.2	651.8	593.5	21

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

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

		2009	2010	2011	2012		
<b>1</b>	<b>FL894104005</b>	<b>Total</b>	<b>53487.1</b>	<b>53839.7</b>	<b>54980.6</b>	<b>56980.1</b>	<b>1</b>
2	FL893169175	Open market paper	1138.0	1057.6	969.3	952.4	2
3	FL313161505	Treasury securities	7781.9	9361.5	10428.3	11568.9	3
4	FL893161705	Agency- and GSE-backed securities	8106.8	7598.2	7577.4	7554.6	4
5	FL383162005	Municipal securities	3672.5	3772.1	3719.4	3714.4	5
6	FL893163005	Corporate and foreign bonds	11654.2	11857.9	12151.7	12919.7	6
7	FL793068005	Depository institution loans n.e.c.	2062.5	2001.2	2147.8	2322.7	7
8	FL893169005	Other loans and advances	2098.1	1764.7	1773.3	1830.8	8
9	FL893065005	Mortgages	14419.6	13778.4	13456.4	13192.2	9
10	FL153166000	Consumer credit	2553.5	2648.1	2757.0	2924.3	10
		<i>Memo:</i>					
		<i>Selected claims not included above:</i>					
11	FL893064105	Corporate equities	20085.5	23565.4	23088.2	26427.2	11
12	FL654090005	Mutual fund shares	6920.7	7873.0	7870.9	9323.6	12

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

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

<b>1</b>	<b>FL894104005</b>	<b>Total credit market debt (from table L.4)</b>	<b>53487.1</b>	<b>53839.7</b>	<b>54980.6</b>	<b>56980.1</b>	<b>1</b>
2	FL893111005	U.S. official reserve assets	175.1	175.8	183.8	181.8	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	3
4	FL313112003	Treasury currency	26.2	25.9	25.9	25.9	4
5	FL263191003	Foreign deposits	835.9	826.6	780.3	750.1	5
6	FL794110005	Net interbank liabilities	1220.0	1070.7	1889.2	1718.0	6
7	FL793120005	Checkable deposits and currency	2093.4	2359.8	2594.3	2857.8	7
8	FL703131005	Small time and savings deposits	6326.5	6624.9	7202.2	7803.9	8
9	FL703135005	Large time deposits	2105.9	1923.2	1750.0	1659.9	9
10	FL634090005	Money market fund shares	3258.6	2755.4	2642.5	2649.6	10
11	FL892150005	Security repurchase agreements	2043.4	2025.2	1970.8	1976.8	11
12	FL654090005	Mutual fund shares	6920.7	7873.0	7870.9	9323.6	12
13	FL893167005	Security credit	1091.2	1214.8	1312.6	1512.5	13
14	FL883140005	Life insurance reserves	1242.1	1278.3	1352.0	1359.0	14
15	FL153050005	Pension entitlements	15205.4	16745.0	17115.2	18075.1	15
16	FL893170005	Trade payables	3214.9	3441.4	3500.2	3674.0	16
17	FL893178005	Taxes payable	40.6	53.1	73.9	82.5	17
18	FL893190005	Miscellaneous	22079.9	22655.5	23620.0	23988.5	18
<b>19</b>	<b>FL894190005</b>	<b>Total liabilities</b>	<b>121372.0</b>	<b>124893.3</b>	<b>128869.6</b>	<b>134624.2</b>	<b>19</b>
		<i>+ Financial assets not included in liabilities:</i>					
20	FL883011203	Gold	11.0	11.0	11.0	11.0	20
21	FL893064105	Corporate equities	20085.5	23565.4	23088.2	26427.2	21
22	FL152090205	Household equity in noncorp. bus.	6323.9	7015.8	7495.6	8181.0	22
		<i>- Liabilities not identified as assets:</i>					
23	FL903012005	Treasury currency	-16.5	-17.6	-18.3	-18.8	23
24	FL903091005	Foreign deposits	657.0	630.4	655.6	648.3	24
25	FL904010005	Net interbank transactions	7.6	26.9	28.4	54.3	25
26	FL902050005	Security repurchase agreements	522.9	413.9	297.3	102.7	26
27	FL903078005	Taxes payable	-210.4	-209.0	-198.9	-196.9	27
28	FL903090005	Miscellaneous	-7928.5	-8609.4	-9345.2	-10326.4	28
		<i>- Floats not included in assets:</i>					
29	FL903028003	Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	29
30	FL903023005	Federal govt.	2.0	2.5	2.5	2.3	30
31	FL903029200	Private domestic	4.2	3.2	4.1	4.7	31
32	FL903070005	Trade credit	241.0	305.0	250.9	314.7	32
<b>33</b>	<b>FL894090005</b>	<b>Totals identified to sectors as assets</b>	<b>153381.4</b>	<b>161590.6</b>	<b>166172.9</b>	<b>177187.0</b>	<b>33</b>

**F.6 Distribution of Gross Domestic Product (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012					
<b>1</b>	<b>FA086902005</b>	<b>Gross Domestic Product (GDP)</b>				<b>14417.9</b>	<b>14958.3</b>	<b>15533.8</b>	<b>16244.6</b>	<b>1</b>
<b>2</b>	<b>FA156901001</b>	<b>Personal consumption expenditures (2)</b>				<b>9842.9</b>	<b>10201.9</b>	<b>10711.8</b>	<b>11149.6</b>	<b>2</b>
3	FA155011001	Durable goods				1023.3	1070.7	1129.9	1202.7	3
4	FA156901035	Nondurable goods				2175.1	2292.1	2472.8	2567.0	4
5	FA156901041	Services				6644.5	6839.1	7109.1	7379.9	5
<b>6</b>	<b>FA835019905</b>	<b>Gross private domestic investment</b>				<b>1878.1</b>	<b>2100.8</b>	<b>2232.1</b>	<b>2475.2</b>	<b>6</b>
7	FA835019005	Fixed investment (3)				2025.7	2039.3	2195.7	2409.1	7
8	FA835013001	Nonresidential				1633.4	1658.2	1809.9	1970.0	8
9	FA165013005	Household sector (nonprofit organizations)				147.1	134.1	139.6	143.8	9
10	FA105013005	Nonfinancial corporate business				1136.6	1176.5	1296.0	1420.2	10
11	FA115013005	Nonfinancial noncorporate business				182.9	184.9	199.1	212.5	11
12	FA795013005	Financial institutions				166.9	162.8	175.2	193.4	12
13	FA835012001	Residential				392.2	381.1	385.8	439.1	13
14	FA155012005	Household sector				321.0	318.3	317.1	354.3	14
15	FA105012005	Nonfinancial corporate business				5.5	-0.1	3.0	13.3	15
16	FA115012005	Nonfinancial noncorporate business				65.8	58.3	59.5	66.2	16
17	FA645012063	REITs				-0.1	4.7	6.3	5.3	17
18	FA145020005	Change in private inventories				-147.6	61.5	36.4	66.1	18
19	FA105020005	Nonfinancial corporate business				-139.0	63.7	39.1	71.0	19
20	FA115020005	Nonfinancial noncorporate business				-8.5	-2.2	-2.7	-4.9	20
<b>21</b>	<b>FA266903005</b>	<b>Net U.S. exports of goods and services</b>				<b>-392.2</b>	<b>-518.5</b>	<b>-568.7</b>	<b>-547.2</b>	<b>21</b>
22	FA266903011	Exports				1583.8	1843.5	2101.1	2195.9	22
23	FA266903001	- Imports				1976.0	2362.0	2669.9	2743.1	23
<b>24</b>	<b>FA366902005</b>	<b>Government consumption expenditures and gross investment</b>				<b>3089.1</b>	<b>3174.0</b>	<b>3158.7</b>	<b>3167.0</b>	<b>24</b>
25	FA366901005	Consumption expenditures (4)				2442.1	2522.2	2526.1	2548.0	25
26	FA316901001	Federal				933.7	1003.9	1008.7	1011.7	26
27	FA206901001	State and local				1508.4	1518.3	1517.4	1536.4	27
28	FA365019005	Gross investment (4)				647.0	651.8	632.6	619.0	28
29	FA315019003	Federal				284.0	300.0	295.4	284.0	29
30	FA205019003	State and local				363.0	351.9	337.2	334.9	30
		Memo:								
31	FA266904005	Net U.S. income receipts from rest of the world				147.2	206.0	260.8	252.8	31
32	FA266904001	U.S. income receipts				643.7	720.0	802.8	818.6	32
33	FA266904101	- U.S. income payments				496.5	514.1	542.1	565.7	33
<b>34</b>	<b>FA086902105</b>	<b>Gross National Product (GNP) = GDP + net U.S. income receipts</b>				<b>14565.1</b>	<b>15164.2</b>	<b>15794.6</b>	<b>16497.4</b>	<b>34</b>
		<b>Acquisition of nonproduced nonfinancial assets (net)</b>								
35	FA155420003	Household sector				-9.7	-8.5	-8.3	-8.4	35
36	FA105420005	Nonfinancial corporate business				6.3	-1.1	-0.9	-0.4	36
37	FA205420003	State and local governments				12.3	10.6	10.1	10.2	37
38	FA315420003	Federal governments				-8.9	-1.0	-0.9	-1.4	38
39	FA265420005	Rest of the world				0.0	-0.0	-0.1	0.0	39

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

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

(3) Structures, equipment, and intellectual property products.

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

**F.7 Distribution of National Income (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
<b>1</b>	<b>FA086010005</b>	<b>National Income</b>	<b>12124.5</b>	<b>12739.5</b>	<b>13395.7</b>	<b>13971.6</b>	<b>1</b>
<b>2</b>	<b>FA156025105</b>	<b>Compensation of employees</b>	<b>7787.8</b>	<b>7967.3</b>	<b>8278.5</b>	<b>8611.6</b>	<b>2</b>
3	FA156020105	Wages and other labor income	7329.7	7497.9	7784.1	8097.3	3
4	FA156600013	Employer social insurance contributions	458.1	469.4	494.4	514.3	4
<b>5</b>	<b>FA146111105</b>	<b>Proprietors' income with inventory valuation and capital consumption adjustments</b>	<b>973.0</b>	<b>1032.7</b>	<b>1155.1</b>	<b>1224.9</b>	<b>5</b>
<b>6</b>	<b>FA116112103</b>	<b>Rental income of persons (with capital consumption adjustment)</b>	<b>333.7</b>	<b>402.8</b>	<b>484.4</b>	<b>541.2</b>	<b>6</b>
<b>7</b>	<b>FA096060035</b>	<b>Corporate profits with inventory valuation and capital consumption adjustments</b>	<b>1392.6</b>	<b>1740.6</b>	<b>1877.7</b>	<b>2009.5</b>	<b>7</b>
8	FA096060025	Corporate profits with inventory valuation adjustment	1474.8	1793.8	1791.3	2180.0	8
9	FA096060005	Profits before tax	1468.2	1834.8	1847.4	2190.0	9
10	FA106060005	Domestic nonfinancial	752.5	1034.3	1026.7	1293.7	10
11	FA796060005	Domestic financial	362.9	405.3	384.1	477.4	11
12	FA266060005	Rest of the world	352.8	395.2	436.6	418.9	12
		<i>Less:</i>					
13	FA096231001	Taxes on corporate income	269.4	370.6	374.2	434.8	13
14	FA106231005	Domestic nonfinancial	177.8	220.6	222.3	256.9	14
15	FA796231003	Domestic financial	91.6	150.0	151.9	177.8	15
		<i>Equals:</i>					
16	FA096060015	Profits after tax	1198.7	1464.3	1473.1	1755.2	16
17	FA096121073	Net dividends	568.7	563.9	701.6	770.3	17
18	FA106121075	Domestic nonfinancial	351.7	375.5	440.3	478.8	18
19	FA796121073	Domestic financial	105.1	67.1	104.8	134.8	19
20	FA266121073	Rest of the world	111.9	121.4	156.4	156.8	20
21	FA096006401	Undistributed profits	630.0	900.3	771.6	984.9	21
22	FA106006405	Domestic nonfinancial	222.9	438.3	364.1	558.0	22
23	FA796006403	Domestic financial	166.1	188.3	127.3	164.7	23
24	FA266006403	Rest of the world	240.9	273.8	280.1	262.2	24
25	FA105020601	Inventory valuation adjustment	6.7	-41.0	-56.0	-10.0	25
26	FA096310003	Capital consumption adjustment	-82.2	-53.3	86.4	-170.5	26
27	FA106310005	Domestic nonfinancial	-41.1	-15.2	114.9	-115.1	27
28	FA796310003	Domestic financial	-41.2	-38.1	-28.5	-55.4	28
<b>29</b>	<b>FA086130003</b>	<b>Net interest and miscellaneous payments</b>	<b>563.1</b>	<b>489.4</b>	<b>456.9</b>	<b>439.6</b>	<b>29</b>
<b>30</b>	<b>FA366240005</b>	<b>Taxes on production and imports</b>	<b>1026.1</b>	<b>1057.1</b>	<b>1097.1</b>	<b>1122.9</b>	<b>30</b>
<b>31</b>	<b>FA366402005</b>	<b>Less: Subsidies</b>	<b>58.3</b>	<b>55.9</b>	<b>60.0</b>	<b>57.3</b>	<b>31</b>
<b>32</b>	<b>FA146403005</b>	<b>Business current transfer payments (net)</b>	<b>127.2</b>	<b>128.5</b>	<b>129.6</b>	<b>106.9</b>	<b>32</b>
<b>33</b>	<b>FA366402105</b>	<b>Current surplus of government enterprises</b>	<b>-20.6</b>	<b>-22.9</b>	<b>-23.8</b>	<b>-27.7</b>	<b>33</b>
		Memo:					
		Calculation of Gross Domestic Product from National Income: (2)					
34	FA086010005	National Income, from line 1 above	12124.5	12739.5	13395.7	13971.6	34
		<i>Plus:</i>					
35	FA836300005	Private consumption of fixed capital	1925.7	1923.5	1974.4	2049.3	35
36	FA366300005	Government consumption of fixed capital	442.7	458.1	478.1	493.6	36
37	FA087005005	Statistical discrepancy	72.2	43.1	-53.6	-17.0	37
		<i>Less:</i>					
38	FA266904005	Net U.S. income receipts from rest of the world	147.2	206.0	260.8	252.8	38
		<i>Equals:</i>					
<b>39</b>	<b>FA086902005</b>	<b>Gross Domestic Product</b>	<b>14417.9</b>	<b>14958.3</b>	<b>15533.8</b>	<b>16244.6</b>	<b>39</b>

(1) This table corresponds to NIPA table 1.12 in the Survey of Current Business, Bureau of Economic Analysis ([www.bea.gov](http://www.bea.gov)).

(2) The relationship of National Income to Gross Domestic Product is shown on NIPA table 1.7.5 in the Survey of Current Business, Bureau of Economic Analysis.

**F.8 Saving and Investment by Sector (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
<b>1</b>	<b>FA886000115</b>	<b>Gross saving</b>	<b>2071.7</b>	<b>2255.0</b>	<b>2461.4</b>	<b>2672.2</b>	<b>1</b>
<b>2</b>	<b>FA896006005</b>	<b>Net saving</b>	<b>-296.6</b>	<b>-126.6</b>	<b>8.8</b>	<b>129.3</b>	<b>2</b>
3	FA836006005	Net private saving	1225.1	1440.2	1470.2	1491.7	3
4	FA826006005	Domestic business	554.4	806.0	801.9	804.3	4
5	FA106012005	Nonfinancial corporate business	382.1	598.6	648.8	647.8	5
6	FA796012005	Financial business	172.3	207.4	153.1	156.5	6
7	FA156006005	Households and institutions	670.7	634.2	668.2	687.4	7
8	FA366006005	Net government saving	-1521.7	-1566.8	-1461.3	-1362.3	8
9	FA316006005	Federal	-1249.8	-1329.5	-1248.3	-1109.7	9
10	FA206006005	State and local	-271.9	-237.3	-213.1	-252.7	10
<b>11</b>	<b>FA886300095</b>	<b>Consumption of fixed capital</b>	<b>2368.4</b>	<b>2381.6</b>	<b>2452.6</b>	<b>2542.9</b>	<b>11</b>
12	FA836300005	Private	1925.7	1923.5	1974.4	2049.3	12
13	FA826300003	Domestic business	1522.4	1523.0	1571.6	1639.4	13
14	FA106300083	Nonfinancial corporate business	1092.0	1094.6	1135.8	1188.2	14
15	FA116300001	Nonfinancial noncorporate business	253.0	251.8	256.8	264.5	15
16	FA796300081	Financial business	177.4	176.7	179.0	186.6	16
17	FA156300003	Households and institutions	403.3	400.5	402.9	409.9	17
18	FA366300005	Government	442.7	458.1	478.1	493.6	18
19	FA316300003	Federal	234.5	245.3	256.5	262.3	19
20	FA206300003	State and local	208.2	212.7	221.7	231.4	20
<b>21</b>	<b>FA885090015</b>	<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b>	<b>2144.0</b>	<b>2298.1</b>	<b>2407.7</b>	<b>2655.2</b>	<b>21</b>
<b>22</b>	<b>FA885019905</b>	<b>Gross domestic investment</b>	<b>2525.1</b>	<b>2752.6</b>	<b>2864.7</b>	<b>3094.2</b>	<b>22</b>
23	FA835019905	Gross private domestic investment	1878.1	2100.8	2232.1	2475.2	23
24	FA825019905	Domestic business	1410.0	1648.4	1775.4	1977.1	24
25	FA105019985	Nonfinancial corporate business	1002.9	1244.7	1344.4	1509.9	25
26	FA115050085	Nonfinancial noncorporate business	240.2	241.0	255.8	273.8	26
27	FA795013005	Financial business	166.9	162.8	175.2	193.4	27
28	FA155019005	Households and institutions	468.1	452.4	456.7	498.1	28
29	FA365019005	Gross government investment	647.0	651.8	632.6	619.0	29
30	FA315019003	Federal	284.0	300.0	295.4	284.0	30
31	FA205019003	State and local	363.0	351.9	337.2	334.9	31
<b>32</b>	<b>FA265430003</b>	<b>Capital account transactions (net) (2)</b>	<b>0.6</b>	<b>0.7</b>	<b>1.7</b>	<b>-6.6</b>	<b>32</b>
33	FA835430005	Private	-121.4	-58.5	-47.4	-26.0	33
34	FA825430005	Domestic business	-83.4	-29.4	-41.3	-12.4	34
35	FA105430005	Nonfinancial corporate business	44.6	19.8	-7.3	-17.1	35
36	FA115440005	Nonfinancial noncorporate business	-6.0	-7.8	-1.6	-4.9	36
37	FA795440005	Financial business	-121.9	-41.5	-32.4	9.6	37
38	FA155430005	Households and institutions	-38.1	-29.1	-6.2	-13.6	38
39	FA365430005	Government	122.0	59.2	49.1	19.5	39
40	FA315430005	Federal	177.4	125.3	112.9	83.3	40
41	FA205430005	State and local	-55.4	-66.2	-63.8	-63.9	41
<b>42</b>	<b>FA885000905</b>	<b>Net lending (+) or net borrowing (-), NIPAs (3)</b>	<b>-381.7</b>	<b>-455.2</b>	<b>-458.6</b>	<b>-432.4</b>	<b>42</b>
43	FA835000905	Private	1466.3	1364.6	1206.3	1074.7	43
44	FA825000905	Domestic business	822.4	753.2	585.7	462.0	44
45	FA105000995	Nonfinancial corporate business (3)	498.9	471.8	393.9	326.2	45
46	FA115000905	Nonfinancial noncorporate business	18.8	18.6	2.5	-4.3	46
47	FA795000905	Financial business	304.7	262.8	189.3	140.2	47
48	FA155000905	Households and institutions	643.9	611.4	620.6	612.7	48
49	FA365000905	Government	-1848.0	-1819.8	-1664.9	-1507.1	49
50	FA315000905	Federal	-1476.7	-1509.5	-1400.1	-1214.8	50
51	FA205000905	State and local	-371.4	-310.3	-264.8	-292.4	51
<b>52</b>	<b>FA087005005</b>	<b>Statistical discrepancy (line 21 less line 1)</b>	<b>72.2</b>	<b>43.1</b>	<b>-53.6</b>	<b>-17.0</b>	<b>52</b>
<b>Addenda:</b>							
<b>53</b>	<b>FA895404005</b>	<b>Disaster losses</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>45.9</b>	<b>53</b>
54	FA835404005	Private	0.0	0.0	0.0	38.3	54
55	FA825404003	Domestic business	0.0	0.0	0.0	17.5	55
56	FA155404003	Households and institutions	0.0	0.0	0.0	20.9	56
57	FA365404005	Government	0.0	0.0	0.0	7.6	57
58	FA315404003	Federal	0.0	0.0	0.0	0.0	58
59	FA215404003	State and local	0.0	0.0	0.0	7.6	59

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

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

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

**F.9 Net Capital Transfers (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
<b>1</b>	<b>FA895410005</b>	<b>Capital transfers paid, by sector</b>	<b>272.2</b>	<b>186.7</b>	<b>137.9</b>	<b>139.8</b>	<b>1</b>
<b>2</b>	<b>FA825410005</b>	<b>By private business</b>	<b>40.4</b>	<b>25.8</b>	<b>0.0</b>	<b>14.3</b>	<b>2</b>
3	FA795410005	Financial corporations	0.0	0.0	0.0	14.3	3
4	FA515410073	Disaster-related insurance benefits	0.0	0.0	0.0	14.3	4
5	FA795410003	Other	0.0	0.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	40.4	25.8	0.0	0.0	6
7	FA115410003	Noncorporate business	0.0	0.0	0.0	0.0	7
<b>8</b>	<b>FA365410005</b>	<b>By government</b>	<b>206.9</b>	<b>141.4</b>	<b>123.4</b>	<b>98.7</b>	<b>8</b>
9	FA315410005	Federal	206.9	141.4	123.4	98.7	9
10	FA205400033	Investment grants to state and local govts.	63.4	72.1	69.0	66.5	10
11	FA315410073	Disaster-related insurance benefits	0.0	0.0	0.0	7.6	11
12	FA315410093	Financial stabilization payments	121.9	41.5	32.4	4.7	12
13	FA315410043	Other capital transfers paid to business	8.1	12.7	8.0	8.2	13
14	FA315410053	Other capital transfers paid to persons	12.9	14.5	12.4	10.6	14
15	FA315410063	Capital transfers paid to the rest of the world (net)	0.6	0.7	1.6	1.1	15
16	FA205410073	State and local	0.0	0.0	0.0	0.0	16
17	FA205410073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	17
<b>18</b>	<b>FA155410035</b>	<b>By persons</b>	<b>24.9</b>	<b>19.5</b>	<b>14.5</b>	<b>19.0</b>	<b>18</b>
19	FA315400053	Estate and gift taxes, federal	20.6	15.1	9.6	14.1	19
20	FA205400053	Estate and gift taxes, state and local	4.3	4.4	4.9	4.9	20
<b>21</b>	<b>FA265410005</b>	<b>By the rest of the world</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>7.7</b>	<b>21</b>
22	FA265410073	Disaster-related insurance benefits	0.0	0.0	0.0	7.7	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	23
<b>24</b>	<b>FA895400005</b>	<b>Capital transfers received, by sector</b>	<b>272.2</b>	<b>186.7</b>	<b>137.9</b>	<b>139.8</b>	<b>24</b>
<b>25</b>	<b>FA825400005</b>	<b>By private business</b>	<b>130.0</b>	<b>54.2</b>	<b>40.4</b>	<b>26.3</b>	<b>25</b>
26	FA795400005	Financial corporations	121.9	41.5	32.4	4.7	26
27	FA795400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	27
28	FA795400003	Other	121.9	41.5	32.4	4.7	28
29	FA105400005	Nonfinancial corporations	2.1	4.9	6.4	16.7	29
30	FA105400073	Disaster-related insurance benefits	0.0	0.0	0.0	8.5	30
31	FA105400003	Other	2.1	4.9	6.4	8.1	31
32	FA115400005	Noncorporate business	6.0	7.8	1.6	4.9	32
33	FA115400075	Disaster-related insurance benefits	0.0	0.0	0.0	4.9	33
34	FA115400003	Other	6.0	7.8	1.6	0.0	34
<b>35</b>	<b>FA365400005</b>	<b>By government</b>	<b>88.3</b>	<b>91.8</b>	<b>83.5</b>	<b>88.2</b>	<b>35</b>
36	FA315400053	Federal	20.6	15.1	9.6	14.1	36
37	FA315400053	Estate and gift taxes paid by persons	20.6	15.1	9.6	14.1	37
38	FA205400005	State and local	67.7	76.7	73.9	74.1	38
39	FA205400073	Disaster-related insurance benefits	0.0	0.0	0.0	2.7	39
40	FA205400053	Estate and gift taxes paid by persons	4.3	4.4	4.9	4.9	40
41	FA205400033	Investment grants paid by federal government	63.4	72.1	69.0	66.5	41
42	FA205400003	Other	0.0	0.2	0.0	0.0	42
<b>43</b>	<b>FA155400005</b>	<b>By persons</b>	<b>53.3</b>	<b>40.1</b>	<b>12.4</b>	<b>24.1</b>	<b>43</b>
44	FA155400073	Disaster-related insurance benefits	0.0	0.0	0.0	13.5	44
45	FA155400003	Other	53.3	40.1	12.4	10.6	45
<b>46</b>	<b>FA265400005</b>	<b>By the rest of the world</b>	<b>0.6</b>	<b>0.7</b>	<b>1.6</b>	<b>1.1</b>	<b>46</b>
47	FA265400033	Capital transfers paid by U.S. government	0.6	0.7	1.6	1.1	47
48	FA265400003	Other	0.0	0.0	0.0	0.0	48
<b>Addenda: Net capital transfers paid by sector</b>							
<b>49</b>	<b>FA825440005</b>	<b>By private business (lines 8-35)</b>	<b>-89.6</b>	<b>-28.3</b>	<b>-40.4</b>	<b>-12.0</b>	<b>49</b>
50	FA795440005	Financial corporations (lines 3-26)	-121.9	-41.5	-32.4	9.6	50
51	FA515410073	Property-casualty insurance companies (line 4)	0.0	0.0	0.0	14.3	51
52	FA765440005	U.S.-chartered depository institutions	-18.2	2.4	3.2	0.0	52
53	FA765400035	Financial stabilization payments (2)	-18.2	2.4	3.2	0.0	53
54	FA765440015	Other (lines 5-27)	0.0	0.0	0.0	0.0	54
55	FA405400033	Government-sponsored enterprises (2)	-87.1	-40.2	-31.9	-4.7	55
56	FA735400033	Holding companies (GMAC) (2)	-11.3	-1.5	-0.3	0.0	56
57	FA505400033	Funding corporations (AIG) (2)	-5.3	-2.2	-3.4	0.0	57
58	FA105440005	Nonfinancial corporations (lines 6-29)	38.3	20.9	-6.4	-16.7	58
59	FA115440005	Noncorporate business (lines 7-32)	-6.0	-7.8	-1.6	-4.9	59
<b>60</b>	<b>FA365440005</b>	<b>By government (lines 8-35)</b>	<b>118.6</b>	<b>49.6</b>	<b>39.9</b>	<b>10.6</b>	<b>60</b>
61	FA315440005	Federal (lines 9-36)	186.3	126.3	113.8	84.7	61
62	FA205440005	State and local (lines 16-38)	-67.7	-76.7	-73.9	-74.1	62
<b>63</b>	<b>FA155440005</b>	<b>By persons (lines 18-43)</b>	<b>-28.4</b>	<b>-20.6</b>	<b>2.1</b>	<b>-5.1</b>	<b>63</b>
<b>64</b>	<b>FA265440005</b>	<b>By the rest of the world (lines 21-46)</b>	<b>-0.6</b>	<b>-0.7</b>	<b>-1.6</b>	<b>6.6</b>	<b>64</b>

(1) This table is based on NIPA table 5.11 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) Sum of lines 53, 55, 56, and 57 equals the negative of line 12. Series treated as capital losses rather than as capital transfers in the Financial Accounts of the United States.

**F.10 Derivation of Measures of Personal Saving (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
<b>1</b>	<b>FA174090005</b>	<b>Net acquisition of financial assets</b>	<b>608.0</b>	<b>875.8</b>	<b>1214.5</b>	<b>1157.4</b>	<b>1</b>
2	FA153091003	Foreign deposits	-6.6	-0.6	-2.8	-1.8	2
3	FA173020005	Checkable deposits and currency	120.6	33.1	326.4	98.3	3
4	FA173030005	Time and savings deposits	101.2	161.9	375.6	426.1	4
5	FA173034005	Money market fund shares	-270.3	-180.4	41.5	-2.2	5
6	FA174023005	Securities	384.6	84.3	-215.4	123.9	6
7	FA163069103	Open market paper	16.7	-1.5	-1.8	-0.3	7
8	FA313161400	U.S. savings bonds	-2.8	-3.3	-2.7	-2.8	8
9	FA173061105	Treasury bills and other Treasury securities	533.4	329.4	-219.2	232.6	9
10	FA153061705	Agency- and GSE-backed securities	-673.4	-6.0	11.2	-122.4	10
11	FA173062005	Municipal securities	107.2	44.3	-64.8	-152.2	11
12	FA153063005	Corporate and foreign bonds	75.1	-319.4	132.1	98.5	12
13	FA153064105	Corporate equities (2)	-5.7	-186.8	-288.9	-330.9	13
14	FA153064205	Mutual fund shares	334.1	227.7	218.7	401.5	14
15	FA153040005	Life insurance reserves	23.7	9.0	86.9	-26.3	15
16	FA153050005	Pension entitlements	427.4	614.7	473.0	497.1	16
17	FA173099005	Miscellaneous and other assets	-166.8	164.2	133.1	49.6	17
18	FA175050005	Gross investment in nonfinancial assets	1669.5	1689.9	1765.4	1887.0	18
19	FA175012005	Residential fixed investment	386.9	376.5	376.5	420.5	19
20	FA175013005	Nonresidential fixed investment	330.0	319.0	338.7	356.3	20
21	FA155111003	Consumer durables	970.8	1005.0	1061.2	1123.5	21
22	FA155420003	Nonproduced nonfinancial assets	-9.7	-8.5	-8.3	-8.4	22
23	FA115020005	Inventories	-8.5	-2.2	-2.7	-4.9	23
24	FA176300005	Consumption of fixed capital	1576.8	1570.4	1599.0	1637.5	24
25	FA176320005	Residential fixed investment	377.9	372.0	369.4	371.7	25
26	FA176330005	Nonresidential fixed investment	278.4	280.3	290.2	302.8	26
27	FA156300103	Consumer durables	920.6	918.1	939.4	963.1	27
<b>28</b>	<b>FA172010005</b>	<b>Net investment in nonfinancial assets (3)</b>	<b>92.6</b>	<b>119.4</b>	<b>166.4</b>	<b>249.5</b>	<b>28</b>
29	FA175012865	Residential fixed investment	9.0	4.5	7.1	48.9	29
30	FA175013865	Nonresidential fixed investment	51.6	38.7	48.4	53.6	30
31	FA155111005	Consumer durables	50.3	86.9	121.9	160.4	31
32	FA155420003	Nonproduced nonfinancial assets	-9.7	-8.5	-8.3	-8.4	32
33	FA115020005	Inventories	-8.5	-2.2	-2.7	-4.9	33
<b>34</b>	<b>FA174190005</b>	<b>Net increase in liabilities</b>	<b>-247.3</b>	<b>-334.2</b>	<b>-149.0</b>	<b>180.2</b>	<b>34</b>
35	FA173165105	Home mortgages	-201.6	-377.9	-251.7	-247.6	35
36	FA173165205	Other mortgages	33.3	-46.1	-21.2	-14.9	36
37	FA153166000	Consumer credit	-103.7	-25.3	108.9	169.4	37
38	FA153169405	Policy loans	0.7	3.4	2.4	1.4	38
39	FA153167005	Security credit	38.1	75.2	-39.3	64.9	39
40	FA173199005	Other liabilities	-14.2	36.5	52.0	207.1	40
<b>41</b>	<b>FA175440005</b>	<b>Net capital transfers paid (4)</b>	<b>-34.4</b>	<b>-28.4</b>	<b>0.6</b>	<b>-10.0</b>	<b>41</b>
<b>42</b>	<b>FA176007025</b>	<b>Personal saving, FOF concept (FOF)</b>	<b>913.6</b>	<b>1301.1</b>	<b>1530.5</b>	<b>1216.6</b>	<b>42</b>
43	FA155111005	- Net investment in consumer durables	50.3	86.9	121.9	160.4	43
44	FA313154015	- Government insurance and pension fund reserves (5)	0.5	-1.7	-0.4	-1.4	44
<b>45</b>	<b>FA176007005</b>	<b>= Personal saving, NIPA concept (FOF) (6)</b>	<b>862.9</b>	<b>1216.0</b>	<b>1409.0</b>	<b>1057.6</b>	<b>45</b>
<b>46</b>	<b>FA156007015</b>	<b>Personal saving, NIPA concept (NIPA)</b>	<b>670.7</b>	<b>634.2</b>	<b>668.2</b>	<b>687.4</b>	<b>46</b>
47	FA176007085	Difference	192.2	581.8	740.8	370.3	47
48	FA156012005	Memo: Disposable personal income	10937.2	11243.7	11787.4	12245.8	48
49	FA176007026	<i>Personal saving as a percentage of disposable personal income:</i> FOF concept (FOF data) (line 42)	8.4	11.6	13.0	9.9	49
50	FA176007006	NIPA concept (FOF data) (line 45)	7.9	10.8	12.0	8.6	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	6.1	5.6	5.7	5.6	51
52	FA176007086	Difference (line 47)	1.8	5.2	6.3	3.0	52

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

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

(3) Line 18 less line 24.

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

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

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

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

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

		2009	2010	2011	2012		
<b>1</b>	<b>FL174090005</b>	<b>Total financial assets</b>	<b>46680.8</b>	<b>50647.3</b>	<b>51430.0</b>	<b>55169.7</b>	<b>1</b>
2	FL153091003	Foreign deposits	50.2	49.7	46.9	45.1	2
3	FL173020005	Checkable deposits and currency	934.9	956.7	1283.2	1371.1	3
4	FL173030005	Time and savings deposits	6684.1	6812.2	7187.8	7568.8	4
5	FL173034005	Money market fund shares	1386.9	1206.5	1187.5	1185.3	5
6	FL174023005	Securities	17038.6	19315.6	18853.5	21144.8	6
7	FL163069103	Open market paper	22.7	21.1	19.4	19.0	7
8	FL313161400	U.S. savings bonds	191.2	187.9	185.2	182.4	8
9	FL173061105	Treasury bills and other Treasury securities	722.8	1004.3	594.9	838.1	9
10	FL153061705	Agency- and GSE-backed securities	350.5	343.5	316.5	184.5	10
11	FL173062005	Municipal securities	1833.1	1877.4	1812.6	1660.4	11
12	FL153063005	Corporate and foreign bonds	2310.7	2292.5	2425.8	2639.7	12
13	FL153064105	Corporate equities (2)	7491.9	8994.9	9049.9	10327.0	13
14	FL153064205	Mutual fund shares	4115.8	4594.0	4449.2	5293.7	14
15	FL153040005	Life insurance reserves	1109.2	1137.2	1203.6	1186.1	15
16	FL153050005	Pension entitlements	15205.4	16745.0	17115.2	18075.1	16
17	FL543150005	Life insurance companies	2346.9	2563.0	2602.8	2759.4	17
18	FL574190005	Private pension funds	5976.3	6625.7	6672.5	7175.3	18
19	FL363150005	Governments	6882.2	7556.3	7839.9	8140.4	19
20	FL173099005	Miscellaneous and other assets	4182.6	4346.0	4477.8	4526.3	20
<b>21</b>	<b>FL174190005</b>	<b>Total liabilities</b>	<b>19780.7</b>	<b>19445.7</b>	<b>19302.5</b>	<b>19417.9</b>	<b>21</b>
22	FL173165105	Home mortgages	10915.4	10424.3	10172.6	9920.0	22
23	FL173165205	Other mortgages	2563.2	2517.0	2495.8	2480.8	23
24	FL153166000	Consumer credit	2553.5	2648.1	2757.0	2924.3	24
25	FL153169405	Policy loans	121.1	124.5	126.9	128.3	25
26	FL153167005	Security credit	203.0	278.2	238.9	303.7	26
27	FL173199005	Other liabilities	3424.6	3453.6	3511.4	3660.7	27

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

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