

S.1.a Total Economy - Current Account

Billions of dollars

		2009	2010	2011	2012		
1	FA896902505	Gross value added	14345.7	14915.2	15587.5	16261.6	1
		(income approach)					
2	FA886300091	Less: Consumption of fixed capital	2368.4	2381.6	2452.6	2542.9	2
3	FA896902601	Equals: Net value added	11977.3	12533.6	13134.9	13718.8	3
4	FA896025001	Compensation of employees (paid)	7795.7	7975.3	8286.6	8620.0	4
5	FA896020001	Wages and salaries	6260.1	6385.6	6646.8	6935.1	5
6	FA896401001	Employers' social contributions	1535.6	1589.8	1639.8	1684.9	6
7	FA896240101	Taxes on production and imports less subsidies	967.8	1001.2	1037.2	1065.6	7
8	FA896402101	Operating surplus, net	3213.9	3557.0	3811.2	4033.2	8
9	FA266904095	Plus: Income receipts from the rest of the world	643.7	720.0	802.8	818.6	9
10	FA266904195	Less: Income payments to the rest of the world	496.5	514.1	542.1	565.7	10
11	FA896140001	Equals: Net national income/Balance of primary incomes, net	12124.5	12739.5	13395.7	13971.6	11
12	FA896402101	Operating surplus, net	3213.9	3557.0	3811.2	4033.2	12
13	FA156025105	Compensation of employees (received)	7787.8	7967.3	8278.5	8611.6	13
14	FA156020101	Wages and salaries	6252.2	6377.5	6638.7	6926.8	14
15	FA156401101	Employers' social contributions	1535.6	1589.8	1639.8	1684.9	15
16	FA896240001	Taxes on production and imports, receivable	1026.1	1057.1	1097.1	1122.9	16
17	FA366402015	Subsidies paid	-58.3	-55.9	-60.0	-57.3	17
18	FA896150105	Property income (received)	5703.0	5653.1	5935.4	6052.1	18
19	FA896130101	Interest	3420.8	3194.8	3190.5	3108.0	19
20	FA896120105	Distributed income of corporations	2001.1	2102.5	2362.2	2554.6	20
21	FA896121101	Dividends	918.5	943.1	1059.4	1166.1	21
22	FA156122101	Withdrawals from income of quasi-corporations	1082.6	1159.4	1302.8	1388.5	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	262.8	336.6	361.1	368.1	23
24	FA896112101	Rents on land and natural resources	18.3	19.2	21.6	21.5	24
25	FA896150005	Less: Uses of property income (paid)	5548.0	5439.1	5666.5	5790.9	25
26	FA896130001	Interest	3618.6	3376.0	3358.2	3265.7	26
27	FA896120005	Distributed income of corporations	1889.3	1981.1	2205.8	2397.8	27
28	FA896121001	Dividends	806.6	821.7	903.0	1009.4	28
29	FA896122001	Withdrawals from income of quasi-corporations	1082.6	1159.4	1302.8	1388.5	29
30	FA893192201	Reinvested earnings on foreign direct investment	21.9	62.8	81.0	105.9	30
31	FA896112001	Rents on land and natural resources	18.3	19.2	21.6	21.5	31
32	FA896140001	Net national income/Balance of primary incomes, net	12124.5	12739.5	13395.7	13971.6	32
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	1405.8	1553.5	1765.3	1918.3	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	1414.4	1562.0	1778.2	1932.8	34
35	FA896404105	Plus: Social benefits (received)	3070.9	3223.0	3182.9	3272.2	35
36	FA896404005	Less: Social contributions (paid)	3081.9	3234.6	3195.6	3285.5	36
37	FA896403105	Plus: Other current transfers (received)	671.0	719.3	694.5	643.7	37
38	FA896403005	Less: Other current transfers (paid)	787.5	841.2	817.9	760.4	38
39	FA896012005	Equals: Disposable income, net	11988.4	12597.5	13246.7	13827.0	39
40	FA896901001	Less: Final consumption expenditures	12285.0	12724.1	13237.9	13697.6	40
41	FA896006001	Equals: Net saving	-296.6	-126.6	8.8	129.3	41
		Addendum:					
42	FA896902505	Gross value added (line 1)	14345.7	14915.2	15587.5	16261.6	42
43	FA087005995	Plus statistical discrepancy (NIPA)	72.2	43.1	-53.6	-17.0	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	14417.9	14958.3	15533.8	16244.6	44

S.2.a Selected Aggregates for Total Economy and Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
1	FA896902505	Gross value added	14345.7	14915.2	15587.5	16261.6	1
2	FA156902505	Households and nonprofit institutions serving households	1913.6	1927.5	1971.9	2025.4	2
3	FA116902505	Nonfinancial noncorporate business	2466.7	2545.9	2766.5	2906.4	3
4	FA106902501	Nonfinancial corporate business	6861.4	7243.1	7636.4	8030.8	4
5	FA796902505	Financial business	1015.7	1039.9	1025.1	1090.3	5
6	FA316902505	Federal government	668.8	704.5	719.7	716.7	6
7	FA206902505	State and local government	1419.4	1454.2	1468.0	1491.9	7
8	FA896006001	Net saving	-296.6	-126.6	8.8	129.3	8
9	FA156006005	Households and nonprofit institutions serving households	670.7	634.2	668.2	687.4	9
10	FA106012095	Nonfinancial corporate business	382.1	598.6	648.8	647.8	10
11	FA796012095	Financial business	172.3	207.4	153.1	156.5	11
12	FA316006085	Federal government	-1249.8	-1329.5	-1248.3	-1109.7	12
13	FA206006095	State and local government	-271.9	-237.3	-213.1	-252.7	13
		Net capital transfers					
14	FA155440005	Households and nonprofit institutions serving households	-28.4	-20.6	2.1	-5.1	14
15	FA115440005	Nonfinancial noncorporate business	-6.0	-7.8	-1.6	-4.9	15
16	FA105440005	Nonfinancial corporate business	38.3	20.9	-6.4	-16.7	16
17	FA795440005	Financial business	-121.9	-41.5	-32.4	9.6	17
18	FA315440005	Federal government	186.3	126.3	113.8	84.7	18
19	FA205440005	State and local government	-67.7	-76.7	-73.9	-74.1	19
20	FA265440005	Rest of the world	-0.6	-0.7	-1.6	6.6	20
21	FA885019005	Gross fixed capital formation	2672.7	2691.1	2828.3	3028.1	21
22	FA155019005	Households and nonprofit institutions serving households	468.1	452.4	456.7	498.1	22
23	FA115019085	Nonfinancial noncorporate business	248.8	243.1	258.5	278.7	23
24	FA105019085	Nonfinancial corporate business	1141.9	1181.0	1305.3	1438.9	24
25	FA795013005	Financial business (nonresidential)	166.9	162.8	175.2	193.4	25
26	FA315019003	Federal government	284.0	300.0	295.4	284.0	26
27	FA205019003	State and local government	363.0	351.9	337.2	334.9	27
28	FA886300095	Consumption of fixed capital	2368.4	2381.6	2452.6	2542.9	28
29	FA156300003	Households and nonprofit institutions serving households	403.3	400.5	402.9	409.9	29
30	FA116300001	Nonfinancial noncorporate business	253.0	251.8	256.8	264.5	30
31	FA106300083	Nonfinancial corporate business	1092.0	1094.6	1135.8	1188.2	31
32	FA796300081	Financial business (nonresidential)	177.4	176.7	179.0	186.6	32
33	FA316300003	Federal government	234.5	245.3	256.5	262.3	33
34	FA206300003	State and local government	208.2	212.7	221.7	231.4	34
35	FA145020005	Change in inventories	-147.6	61.5	36.4	66.1	35
36	FA115020005	Nonfinancial noncorporate business	-8.5	-2.2	-2.7	-4.9	36
37	FA105020005	Nonfinancial corporate business	-139.0	63.7	39.1	71.0	37
38	FA885000985	Net lending (+) or net borrowing (-) (capital account)	-454.0	-498.3	-405.0	-415.4	38
39	FA155000905	Households and nonprofit institutions serving households	643.9	611.4	620.6	612.7	39
40	FA115000905	Nonfinancial noncorporate business	18.8	18.6	2.5	-4.3	40
41	FA105000905	Nonfinancial corporate business	426.6	428.7	447.5	343.2	41
42	FA795000995	Financial business	304.7	262.8	189.3	140.2	42
43	FA315000995	Federal government	-1476.7	-1509.5	-1400.1	-1214.8	43
44	FA205000995	State and local government	-371.4	-310.3	-264.8	-292.4	44
		Addendum:					
45	FA087005995	Statistical discrepancy (NIPA)	72.2	43.1	-53.6	-17.0	45
46	FA265000905	Rest of the world	381.7	455.2	458.6	432.4	46
47	FA885000005	Net lending (+) or net borrowing (-) (financial account)	-492.1	-563.4	-830.1	-114.7	47
48	FA155000005	Households and nonprofit institutions serving households	836.5	1191.4	1361.0	981.5	48
49	FA115000005	Nonfinancial noncorporate business	18.8	18.6	2.5	-4.3	49
50	FA105000005	Nonfinancial corporate business	551.0	145.5	-400.3	223.4	50
51	FA795000005	Financial business	-165.8	-191.7	-108.3	56.2	51
52	FA315000005	Federal government	-1298.3	-1416.0	-1355.5	-1125.6	52
53	FA215000005	State and local government	-434.2	-311.2	-329.4	-245.8	53
		Addendum:					
54	FA265000005	Rest of the world	230.9	437.9	550.5	446.3	54
		Total other volume changes					
55	FU158090185	Households and nonprofit institutions serving households	667.2	862.2	566.8	630.7	55
56	FU118090105	Nonfinancial noncorporate business	-71.4	192.2	-51.4	-20.8	56
57	FU108090105	Nonfinancial corporate business	173.1	414.9	-72.2	510.0	57
58	FU798090185	Financial business	-497.4	-496.5	-216.6	132.5	58
59	FU318090185	Federal government	122.4	-20.7	47.0	75.2	59
60	FU218090185	State and local government	362.5	40.3	-54.3	342.2	60
61	FU268090185	Rest of the world	-463.5	-203.5	242.3	64.3	61
		Holding gains/losses					
62	FD158200705	Households and nonprofit institutions serving households	354.5	2928.2	163.0	4723.1	62
63	FD112010705	Nonfinancial noncorporate business	-1170.8	490.8	532.5	695.7	63
64	FD108200705	Nonfinancial corporate business	-5267.4	-1327.5	243.2	-1464.3	64
65	FD798200705	Financial business	-206.2	-294.6	243.7	-574.2	65
66	FD318200705	Federal government	-157.9	18.5	23.0	32.1	66
67	FD218200705	State and local government	-71.8	197.3	394.3	243.4	67
68	FD268200005	Rest of the world	-879.5	-209.3	795.1	-354.2	68

S.2.a Selected Aggregates for Total Economy and Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
Change in net worth							
69	FC152090005	Households and nonprofit institutions serving households	1720.8	4445.2	1395.9	6046.3	69
70	FC112090205	Nonfinancial noncorporate business	-1236.2	690.7	482.7	679.9	70
71	FC102090085	Nonfinancial corporate business	-4750.5	-334.9	826.3	-289.8	71
72	FC792090095	Financial business	-409.5	-542.3	212.5	-294.7	72
73	FC312090095	Federal government	-1471.6	-1458.1	-1292.0	-1087.0	73
74	FC212090095	State and local government	86.5	77.0	200.8	407.0	74
75	FC262090095	Rest of the world	-961.3	42.4	1496.1	142.5	75

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
Current account							
1	FA156902505	Gross value added	1913.6	1927.5	1971.9	2025.4	1
2	FA156300003	Less: Consumption of fixed capital	403.3	400.5	402.9	409.9	2
3	FA156902605	Equals: Net value added	1510.3	1527.1	1569.0	1615.5	3
4	FA156025005	Compensation paid by households and NPISHs	686.6	695.2	717.5	747.6	4
5	FA156020001	Wages and salaries	566.1	577.3	596.6	620.3	5
6	FA156401001	Employers' social contributions	120.5	117.9	120.8	127.4	6
7	FA156240101	Taxes on production and imports less subsidies	152.4	152.8	154.2	156.1	7
8	FA156402101	Operating surplus, net	671.3	679.1	697.4	711.8	8
9	FA156140005	Net national income/Balance of primary incomes, net	10638.0	10895.4	11549.9	12087.8	9
10	FA156402101	Operating surplus, net	671.3	679.1	697.4	711.8	10
11	FA156025105	Compensation of employees (received)	7787.8	7967.3	8278.5	8611.6	11
12	FA156020101	Wages and salaries	6252.2	6377.5	6638.7	6926.8	12
13	FA156401101	Employers' social contributions	1535.6	1589.8	1639.8	1684.9	13
14	FA156150105	Property income (received)	2895.7	2900.2	3188.6	3348.3	14
15	FA156130101	Interest	1265.2	1196.2	1205.3	1212.9	15
16	FA156120105	Distributed income of corporations	1630.5	1704.0	1983.3	2135.4	16
17	FA156121101	Dividends	547.8	544.6	680.5	746.9	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1082.6	1159.4	1302.8	1388.5	18
19	FA156130001	Less: Uses of property income (interest paid)	716.8	651.2	614.6	583.9	19
20	FA156140005	Net national income/Balance of primary incomes, net	10638.0	10895.4	11549.9	12087.8	20
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1144.9	1191.5	1404.0	1498.0	21
22	FA156404105	Plus: Social benefits (received)	2101.5	2234.0	2260.3	2316.8	22
23	FA156600001	Less: Social contributions (paid)	964.4	984.1	918.2	950.7	23
24	FA156403101	Plus: Other current transfers (received)	38.7	43.0	46.7	41.4	24
25	FA156403001	Less: Other current transfers (paid)	155.2	160.6	154.6	160.4	25
26	FA156012095	Equals: Disposable income, net	10513.6	10836.1	11380.0	11837.0	26
27	FA156901001	Less: Final consumption expenditures	9842.9	10201.9	10711.8	11149.6	27
28	FA156006005	Equals: Net saving	670.7	634.2	668.2	687.4	28
Capital account							
29	FA156006315	Net saving less capital transfers	699.1	654.8	666.1	692.5	29
30	FA156006005	Net saving	670.7	634.2	668.2	687.4	30
31	FA155440005	Less: Capital transfers paid (net)	-28.4	-20.6	2.1	-5.1	31
32	FA155050905	Capital formation, net	55.2	43.4	45.5	79.8	32
33	FA155019005	Gross fixed capital formation, excluding consumer durables	468.1	452.4	456.7	498.1	33
34	FA155012005	Residential	321.0	318.3	317.1	354.3	34
35	FA165013005	Nonresidential (nonprofit organizations)	147.1	134.1	139.6	143.8	35
36	FA156300003	Less: Consumption of fixed capital	403.3	400.5	402.9	409.9	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-9.7	-8.5	-8.3	-8.4	37
38	FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	643.9	611.4	620.6	612.7	38
Financial account							
39	FA155000905	Net lending (+) or borrowing (-), capital account (line 38)	643.9	611.4	620.6	612.7	39
40	FA154090005	Net acquisition of financial assets	654.6	910.4	1148.8	1077.1	40
41	FA154000005	Currency and deposits	205.0	194.3	698.2	504.3	41
42	FA153020005	Currency and transferable deposits	105.7	35.9	329.0	84.5	42
43	FA153030005	Time and savings deposits	106.0	159.0	372.0	421.6	43
44	FA153091003	Foreign deposits	-6.6	-0.6	-2.8	-1.8	44
45	FA313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	45
46	FA154022005	Debt securities	61.7	41.1	-145.7	52.7	46
47	FA163069103	Open market paper	16.7	-1.5	-1.8	-0.3	47
48	FA313161400	U.S. savings bonds	-2.8	-3.3	-2.7	-2.8	48
49	FA153061105	Treasury securities	539.1	327.5	-219.7	232.0	49
50	FA153061705	Agency- and GSE-backed securities (2)	-673.4	-6.0	11.2	-122.4	50
51	FA153062005	Municipal securities	107.1	43.7	-64.8	-152.3	51
52	FA153063005	Corporate and foreign bonds	75.1	-319.4	132.1	98.5	52
53	FA154035005	Loans	-88.1	0.9	48.2	-6.5	53
54	FA154041005	Short term	-85.1	14.6	51.4	13.8	54
55	FA153065005	Long term (mortgages)	-3.0	-13.7	-3.2	-20.3	55

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
56	FA153081015	Equity and investment fund shares	-8.9	48.4	-81.4	61.6	56
57	FA153064105	Corporate equities	-5.7	-186.8	-288.9	-330.9	57
58	FA153064205	Mutual fund shares	334.1	227.7	218.7	401.5	58
59	FA153034005	Money market fund shares	-268.6	-183.5	40.7	-3.1	59
60	FA152090205	Equity in noncorporate business	-69.9	187.1	-52.7	-5.8	60
61	FA153094305	Equity investment under Public-Private Inv. Program (3)	1.2	4.0	0.7	0.0	61
62	FA153052005	Insurance, pension and standardized guarantee schemes	484.8	625.8	629.5	464.9	62
63	FA153076005	Insurance receivables due from property-casualty insurance companies	8.7	-35.2	36.7	-16.7	63
64	FA153040005	Life insurance reserves	23.7	9.0	86.9	-26.3	64
65	FA153050005	Pension entitlements (4)	427.4	614.7	473.0	497.1	65
66	FA543195005	Non-life insurance reserves at life insurance companies	8.4	14.8	14.4	-2.4	66
67	FA313195105	Retiree Health Care Funds	16.6	22.5	18.5	13.3	67
68	FA154190005	Net incurrence of liabilities	-181.9	-281.0	-212.2	95.5	68
69	FA163162003	Debt securities (municipals)	5.9	-2.2	-7.8	-14.5	69
70	FA154135005	Loans	-199.0	-302.9	-218.0	107.9	70
71	FA154141005	Short term	-32.1	104.7	17.6	347.0	71
72	FA153166000	Consumer credit	-103.7	-25.3	108.9	169.4	72
73	FA153168005	Depository institution loans n.e.c.	33.0	52.4	-53.9	111.5	73
74	FA153169005	Other loans and advances	0.5	2.4	1.9	1.2	74
75	FA153167005	Security credit	38.1	75.2	-39.3	64.9	75
76	FA153165005	Long term (mortgages)	-166.9	-407.5	-235.6	-239.1	76
77	FA543077003	Insurance, pension and standardized guarantee schemes	-4.9	2.7	-0.4	0.6	77
78	FA163170003	Other accounts payable (trade debt)	16.0	21.4	14.0	1.5	78
		Addendum:					
79	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-68)	836.5	1191.4	1361.0	981.5	79
		Other changes in volume account					
80	FU158090185	Total other volume changes	667.2	862.2	566.8	630.7	80
81	FU155111005	Net investment in consumer durable goods	50.3	86.9	121.9	160.4	81
82	FU155404003	Disaster losses	0.0	0.0	0.0	20.9	82
83	FU158090085	Other volume changes	424.3	195.3	-295.4	80.6	83
84	FU157005045	Less: Statistical discrepancy (lines 38-[40-68]) (5)	-192.7	-580.0	-740.4	-368.8	84
		Revaluation account					
85	FD152010705	Nonfinancial assets	-1276.5	-459.8	-226.4	1509.4	85
86	FD155035725	Real estate	-1235.5	-374.4	-248.7	1544.5	86
87	FD155111005	Consumer durable goods	-40.8	-88.3	17.9	-38.8	87
88	FD165015205	Equipment	-0.5	1.4	2.0	0.6	88
89	FD165013765	Intellectual property products	0.3	1.5	2.3	3.2	89
90	FD158080095	Financial assets	1631.0	3388.0	389.4	3213.7	90
91	FD153064105	Corporate equities	1570.4	1689.9	343.8	1608.0	91
92	FD153064205	Mutual fund shares	471.1	250.5	-363.5	443.1	92
93	FD152090205	Equity in noncorporate business	-1162.2	504.8	532.5	691.1	93
94	FD153094305	Equity investment under Public-Private Inv. Program	-0.3	-1.0	-0.2	-0.1	94
95	FD153052045	Insurance, pension and standardized guarantee schemes	752.0	943.8	-123.2	471.5	95
96	FD158200705	Changes in net worth due to nominal holding gains/losses	354.5	2928.2	163.0	4723.1	96
		Changes in balance sheet account					
97	FC152090005	Change in net worth (lines 32+38+80+96)	1720.8	4445.2	1395.9	6046.3	97
		Balance sheet account (end of period)					
98	FL152000005	Total assets	73090.6	77259.9	78448.9	84526.0	98
99	FL152010005	Nonfinancial assets	23676.7	23340.5	23278.9	25004.5	99
100	FL155035005	Real estate	18699.1	18348.1	18124.3	19709.0	100
101	FL155111005	Consumer durable goods	4588.1	4586.7	4726.4	4848.0	101
102	FL165015205	Equipment	279.5	290.6	304.6	315.1	102
103	FL165013765	Intellectual property products	110.0	115.0	123.6	132.4	103

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
104	FL154090005	Financial assets	49413.8	53919.4	55170.0	59521.5	104
105	FL154000005	Currency and deposits	6781.6	6930.8	7629.1	8077.8	105
106	FL153020005	Currency and transferable deposits	400.6	425.2	754.3	828.4	106
107	FL153091003	Foreign deposits	50.2	49.7	46.9	45.1	107
108	FL153030005	Time and savings deposits	6330.8	6455.9	6827.9	7204.4	108
109	FL313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	109
110	FL154022005	Debt securities	5379.7	5673.0	5300.2	5469.2	110
111	FL163069103	Open market paper	22.7	21.1	19.4	19.0	111
112	FL313161400	U.S. savings bonds	191.2	187.9	185.2	182.4	112
113	FL153061105	Treasury securities	676.6	956.3	546.4	789.0	113
114	FL153061705	Agency- and GSE-backed securities (2)	350.5	343.5	316.5	184.5	114
115	FL153062005	Municipal securities	1828.0	1871.7	1806.9	1654.7	115
116	FL153063005	Corporate and foreign bonds	2310.7	2292.5	2425.8	2639.7	116
117	FL154035005	Loans	892.2	893.0	941.2	934.7	117
118	FL154041005	Short term	784.2	798.8	850.2	864.0	118
119	FL153065005	Long term (mortgages)	108.0	94.2	91.0	70.6	119
120	FL153081015	Equity and investment fund shares	19245.7	21738.3	22108.9	24912.7	120
121	FL153064105	Corporate equities	7491.9	8994.9	9049.9	10327.0	121
122	FL153064205	Mutual fund shares	4115.8	4594.0	4449.2	5293.7	122
123	FL153034005	Money market fund shares	1313.2	1129.7	1109.9	1106.7	123
124	FL152090205	Equity in noncorporate business	6323.9	7015.8	7495.6	8181.0	124
125	FL153094305	Equity investment under Public-Private Inv. Program (3)	0.9	3.8	4.4	4.4	125
126	FL153052005	Insurance, pension and standardized guarantee schemes	17114.7	18684.3	19190.6	20127.0	126
127	FL153076005	Insurance receivables due from property-casualty insurance companies	346.0	310.8	347.5	330.8	127
128	FL153040005	Life insurance reserves	1109.2	1137.2	1203.6	1186.1	128
129	FL153050005	Pension entitlements (4)	15205.4	16745.0	17115.2	18075.1	129
130	FL543195005	Non-life insurance reserves at life insurance companies	273.6	288.4	302.8	300.3	130
131	FL313195105	Retiree Health Care Funds	180.4	202.9	221.4	234.8	131
132	FL152100005	Total liabilities and net worth	73090.6	77259.9	78448.9	84526.0	132
133	FL154190005	Liabilities	14050.7	13774.8	13568.0	13598.8	133
134	FL163162003	Debt securities (municipals)	265.4	263.2	255.5	241.0	134
135	FL154135005	Loans	13510.4	13212.7	13000.0	13043.2	135
136	FL154141005	Short term	2900.3	3123.4	3146.3	3433.6	136
137	FL153166000	Consumer credit	2553.5	2648.1	2757.0	2924.3	137
138	FL153168005	Depository institution loans n.e.c.	10.2	61.0	12.4	66.3	138
139	FL153169005	Other loans and advances	133.7	136.1	138.1	139.3	139
140	FL153167005	Security credit	203.0	278.2	238.9	303.7	140
141	FL153165005	Long term (mortgages)	10610.1	10089.3	9853.7	9609.6	141
142	FL543077003	Insurance, pension and standardized guarantee schemes	22.1	24.7	24.3	24.9	142
143	FL163170003	Other accounts payable (trade debt)	252.7	274.1	288.2	289.7	143
144	FL152090005	Net worth	59039.9	63485.1	64881.0	70927.3	144

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

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

(4) Includes variable annuities, including those in IRAs, at life insurance companies.

(5) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

NPISHs Nonprofit institutions serving households
n.e.c. Not elsewhere classified

S.4.a Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
Current account							
1	FA116902505	Gross value added	2466.7	2545.9	2766.5	2906.4	1
2	FA116300001	Less: Consumption of fixed capital	253.0	251.8	256.8	264.5	2
3	FA116902605	Equals: Net value added	2213.6	2294.1	2509.7	2641.9	3
4	FA116025001	Compensation of employees (paid)	805.4	816.2	851.4	895.2	4
5	FA116020001	Wages and salaries	675.0	684.6	716.7	754.5	5
6	FA116401005	Employers' social contributions	130.4	131.6	134.6	140.7	6
7	FA116240101	Taxes on production and imports less subsidies	145.4	150.7	157.8	162.7	7
8	FA116402105	Operating surplus, net	1262.8	1327.2	1500.5	1584.0	8
9	FA116140001	Net national income/Balance of primary incomes, net	21.3	23.1	25.2	26.5	9
10	FA116402105	Operating surplus, net	1262.8	1327.2	1500.5	1584.0	10
11	FA116130101	Property income (interest received)	9.4	8.4	1.2	5.0	11
12	FA116150005	Less: Uses of property income (paid)	1251.0	1312.6	1476.5	1562.5	12
13	FA116130001	Interest	242.7	237.9	227.4	226.0	13
14	FA116122001	Withdrawals from income of quasi-corporations (1)	1008.3	1074.5	1249.0	1336.2	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.0	0.1	0.2	0.2	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	16
17	FA116140001	Net national income/Balance of primary incomes, net	21.3	23.1	25.2	26.5	17
18	FA116403001	Less: Other current transfers (paid)	21.3	23.1	25.2	26.5	18
19	FA116012005	Equals: Disposable income, net	0.0	0.0	0.0	0.0	19
20	FA116012005	Equals: Net saving	0.0	0.0	0.0	0.0	20
Capital account							
21	FA116006305	Net saving less capital transfers	6.0	7.8	1.6	4.9	21
22	FA116012005	Net saving	0.0	0.0	0.0	0.0	22
23	FA115440005	Less: Capital transfers paid (net)	-6.0	-7.8	-1.6	-4.9	23
24	FA115050985	Capital formation, net	-12.8	-10.8	-0.9	9.3	24
25	FA115019085	Gross fixed capital formation	248.8	243.1	258.5	278.7	25
26	FA115013085	Nonresidential	182.9	184.9	199.1	212.5	26
27	FA115012005	Residential	65.8	58.3	59.5	66.2	27
28	FA116300001	Less: Consumption of fixed capital	253.0	251.8	256.8	264.5	28
29	FA115020005	Change in private inventories	-8.5	-2.2	-2.7	-4.9	29
30	FA115000905	Net lending (+) or borrowing (-), capital account (lines 21-24)	18.8	18.6	2.5	-4.3	30
Financial account							
31	FA115000905	Net lending (+) or borrowing (-) (line 30)	18.8	18.6	2.5	-4.3	31
32	FA114090005	Net acquisition of financial assets	-117.0	151.7	14.7	68.1	32
33	FA114000005	Currency and deposits	10.1	0.1	1.1	18.3	33
34	FA113020005	Currency and transferable deposits	14.9	-2.8	-2.6	13.8	34
35	FA113030003	Time and savings deposits	-4.8	2.9	3.7	4.5	35
36	FA114022005	Debt securities	-5.5	2.5	0.6	0.7	36
37	FA113061003	Treasury securities	-5.7	1.9	0.5	0.6	37
38	FA113062003	Municipal securities	0.2	0.5	0.1	0.1	38
39	FA114035005	Loans	-1.2	4.2	0.4	0.5	39
40	FA113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	40
41	FA113065005	Long term (mortgages)	-1.2	4.2	0.4	0.5	41
42	FA113081005	Equity and investment fund shares	-1.7	3.5	1.1	1.1	42
43	FA113034003	Money market mutual fund shares	-1.7	3.1	0.8	1.0	43
44	FA113092405	Equity in government-sponsored enterprises (2)	-0.0	0.4	0.3	0.2	44
45	FA113076005	Insurance, pension and standardized guarantee schemes (3)	-9.8	29.7	-11.6	15.1	45
46	FA113096005	Other accounts receivable	-109.0	111.8	23.1	32.3	46
47	FA113070003	Trade receivables	-26.3	37.0	5.5	6.8	47
48	FA113093005	Other (miscellaneous assets)	-82.7	74.7	17.6	25.6	48
49	FA114190005	Net incurrence of liabilities	-135.8	133.1	12.2	72.4	49
50	FA114135005	Loans	-108.7	-32.1	20.3	74.0	50
51	FA114141005	Short term	-107.3	-15.7	57.7	97.4	51
52	FA113168005	Depository institution loans n.e.c.	-102.0	-20.3	56.7	87.8	52
53	FA113169005	Other loans and advances	-5.3	4.7	1.0	9.6	53
54	FA113165005	Long term (mortgages)	-1.4	-16.5	-37.4	-23.4	54

S.4.a Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
55	FA113181005	Equity and investment fund shares	-70.3	186.6	-50.8	-11.7	55
56	FA112090205	Equity in noncorporate business	-70.4	186.2	-51.0	-12.3	56
57	FA115114005	Foreign direct investment in the United States	0.1	0.3	0.1	0.6	57
58	FA113196005	Other accounts payable	43.2	-21.4	42.7	10.0	58
59	FA113170005	Trade payables	16.8	30.3	7.6	0.9	59
60	FA113178003	Taxes payable	-6.3	-0.7	1.1	1.3	60
61	FA113193003	Other (miscellaneous liabilities)	32.6	-50.9	34.0	7.8	61
Addendum:							
62	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-49)	18.8	18.6	2.5	-4.3	62
Other changes in volume account							
63	FU118090105	Total other volume changes	-71.4	192.2	-51.4	-20.8	63
64	FU115404005	Disaster losses	0.0	0.0	0.0	8.6	64
65	FU118090085	Other volume changes	-71.4	192.2	-51.4	-29.3	65
Revaluation account							
66	FD112010705	Nonfinancial assets	-1170.8	490.8	532.5	695.7	66
67	FD115035705	Real estate	-1165.9	446.1	482.1	669.5	67
68	FD115032705	Residential	-387.0	151.6	176.4	401.6	68
69	FD115033705	Nonresidential	-778.9	294.4	305.7	267.9	69
70	FD115015705	Equipment	3.4	6.5	16.9	12.3	70
71	FD115012265	Residential	-2.7	-2.3	1.3	1.0	71
72	FD115013275	Nonresidential	6.2	8.8	15.6	11.3	72
73	FD115013775	Intellectual property products	0.2	2.0	2.4	4.6	73
74	FD115020005	Inventories	-8.6	36.2	31.1	9.3	74
75	FD112010705	Changes in net worth due to nominal holding gains/losses	-1170.8	490.8	532.5	695.7	75
Changes in balance sheet account							
76	FC112090205	Change in net worth (lines 24+30+63+75)	-1236.2	690.7	482.7	679.9	76
Balance sheet account (end of period)							
77	FL112000005	Total assets	12039.1	12670.8	13217.0	13981.5	77
78	FL112010005	Nonfinancial assets	8463.0	8943.0	9474.6	10170.9	78
79	FL115035005	Real estate	7408.3	7836.7	8305.5	8967.5	79
80	FL115035023	Residential (4)	4349.7	4484.4	4646.2	5032.8	80
81	FL115035035	Nonresidential	3058.6	3352.3	3659.3	3934.6	81
82	FL115015205	Equipment	657.1	667.4	693.7	712.9	82
83	FL115012265	Residential	44.0	42.2	43.7	44.1	83
84	FL115013265	Nonresidential	613.1	625.2	650.0	668.8	84
85	FL115013765	Intellectual property products	175.8	183.0	191.0	201.8	85
86	FL115020005	Inventories	221.9	256.0	284.4	288.8	86
87	FL114090005	Financial assets	3576.1	3727.8	3742.5	3810.6	87
88	FL114000005	Currency and deposits	887.6	887.7	888.8	907.1	88
89	FL113020005	Currency and transferable deposits	534.3	531.5	528.9	542.7	89
90	FL113030003	Time and savings deposits	353.3	356.2	359.9	364.4	90
91	FL114022005	Debt securities	51.2	53.7	54.2	54.9	91
92	FL113061003	Treasury securities	46.1	48.1	48.6	49.2	92
93	FL113062003	Municipal securities	5.1	5.6	5.7	5.8	93
94	FL114035005	Loans	37.9	42.1	42.5	43.0	94
95	FL113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	95
96	FL113065005	Long term (mortgages)	37.9	42.1	42.5	43.0	96
97	FL113081005	Equity and investment fund shares	80.0	83.5	84.6	85.7	97
98	FL113034003	Money market mutual fund shares	73.7	76.8	77.6	78.6	98
99	FL113092405	Equity in government-sponsored enterprises (2)	6.3	6.7	7.0	7.2	99
100	FL113076005	Insurance, pension and standardized guarantee schemes (3)	101.7	131.4	119.8	134.9	100
101	FL113096005	Other accounts receivable	2417.6	2529.4	2552.5	2584.8	101
102	FL113070003	Trade receivables	496.3	533.4	538.9	545.6	102
103	FL113093005	Other (miscellaneous assets)	1921.3	1996.0	2013.6	2039.2	103

S.4.a Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2009	2010	2011	2012		
104	FL112100005	Total liabilities and net worth	12039.1	12670.8	13217.0	13981.5		104
105	FL114190005	Liabilities	5730.0	5670.9	5734.5	5819.1		105
106	FL114135005	Loans	3984.5	3946.3	3966.6	4043.1		106
107	FL114141005	Short term	1116.1	1094.3	1152.0	1251.8		107
108	FL113168005	Depository institution loans n.e.c.	944.0	923.7	980.4	1070.6		108
109	FL113169005	Other loans and advances	172.0	170.6	171.6	181.2		109
110	FL113165005	Long term (mortgages)	2868.5	2852.0	2814.7	2791.3		110
111	FL115114005	Equity and investment fund shares (direct investment in the U.S.)	4.8	5.3	5.9	6.4		111
112	FL113196005	Other accounts payable	1740.7	1719.3	1762.0	1769.6		112
113	FL113170005	Trade payables	397.4	427.7	435.3	433.8		113
114	FL113178003	Taxes payable	99.9	99.2	100.3	101.6		114
115	FL113193003	Other (miscellaneous liabilities)	1243.3	1192.4	1226.4	1234.2		115
116	FL112090205	Net worth	6309.1	6999.9	7482.5	8162.4		116

Notes. Nonfinancial noncorporate business includes noncorporate farms that are excluded from the nonfinancial noncorporate business sector in the Flow of Funds Accounts.

Estimates for 2000 and earlier periods are based on the 1987 Standard Industrial Classification System; later estimates are based on the North American Classification System.

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(3) Net equity in reserves of property-casualty insurance companies.

(4) Farm houses are included in the household sector.

n.e.c. Not elsewhere classified

S.5.a Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
Current account							
1	FA106902501	Gross value added	6861.4	7243.1	7636.4	8030.8	1
2	FA106300083	Less: Consumption of fixed capital	1092.0	1094.6	1135.8	1188.2	2
3	FA106902605	Equals: Net value added	5769.4	6148.6	6500.6	6842.7	3
4	FA106025005	Compensation of employees (paid)	4088.4	4168.0	4374.3	4600.8	4
5	FA106020001	Wages and salaries	3377.5	3446.1	3624.7	3824.8	5
6	FA106401001	Employers' social contributions	710.9	721.9	749.6	776.0	6
7	FA106240101	Taxes on production and imports less subsidies	605.9	633.0	664.2	685.3	7
8	FA106402101	Operating surplus, net	1075.1	1347.6	1462.1	1556.5	8
9	FA106140005	Net national income/Balance of primary incomes, net	633.3	902.4	960.4	997.2	9
10	FA106402101	Operating surplus, net	1075.1	1347.6	1462.1	1556.5	10
11	FA106150105	Property income (received)	565.0	580.3	568.2	577.2	11
12	FA106130101	Interest	214.6	177.5	180.0	177.8	12
13	FA106121101	Distributed income of corporations (dividends)	138.7	134.4	96.8	98.7	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	211.7	268.3	291.5	300.8	14
15	FA106150005	Less: Uses of property income (paid)	1006.8	1025.4	1069.9	1136.5	15
16	FA106130001	Interest	480.0	444.5	445.6	451.8	16
17	FA106121001	Distributed income of corporations (dividends)	490.4	509.9	537.1	577.4	17
18	FA103192201	Reinvested earnings on foreign direct investment	18.1	51.8	65.7	85.8	18
19	FA106112001	Rent	18.2	19.2	21.6	21.5	19
20	FA106140005	Net national income/Balance of primary incomes, net	633.3	902.4	960.4	997.2	20
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	177.8	220.6	222.3	256.9	21
22	FA106403001	Less: Other current transfers (paid)	73.4	83.2	89.3	92.5	22
23	FA106012095	Equals: Disposable income, net	382.1	598.6	648.8	647.8	23
24	FA106012095	Equals: Net saving	382.1	598.6	648.8	647.8	24
Capital account							
25	FA106006385	Net saving less capital transfers	343.8	577.7	655.2	664.5	25
26	FA106012095	Net saving	382.1	598.6	648.8	647.8	26
27	FA105440005	Less: Capital transfers paid (net)	38.3	20.9	-6.4	-16.7	27
28	FA105050985	Capital formation, net	-82.8	149.0	207.7	321.3	28
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1141.9	1181.0	1305.3	1438.9	29
30	FA106300083	Less: Consumption of fixed capital	1092.0	1094.6	1135.8	1188.2	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	6.3	-1.1	-0.9	-0.4	31
32	FA105020005	Change in private inventories	-139.0	63.7	39.1	71.0	32
33	FA105000905	Net lending (+) or borrowing (-), capital account (lines 25-28)	426.6	428.7	447.5	343.2	33
Financial account							
34	FA105000905	Net lending (+) or borrowing (-), capital account (line 33)	426.6	428.7	447.5	343.2	34
35	FA104090005	Net acquisition of financial assets	302.4	633.2	494.1	890.2	35
36	FA104000005	Currency and deposits	254.5	148.7	37.1	95.5	36
37	FA103020005	Currency and transferable deposits	70.7	79.7	29.7	92.1	37
38	FA103030003	Time and savings deposits	176.9	59.9	13.2	24.8	38
39	FA103091003	Foreign deposits	6.8	9.1	-5.8	-21.4	39
40	FA104022005	Debt securities	16.3	15.6	-8.5	9.2	40
41	FA103069100	Open market paper	-1.3	12.0	-0.1	-7.5	41
42	FA103061103	Treasury securities	12.5	5.1	-5.1	7.2	42
43	FA103061703	Agency- and GSE-backed securities (1)	4.2	1.7	-1.7	-2.6	43
44	FA103062003	Municipal securities	0.9	-3.2	-1.6	12.2	44
45	FA104035005	Loans	-5.6	-8.7	2.2	-2.8	45
46	FA104041005	Short term (security repos and consumer credit)	-1.5	-7.1	2.8	-2.2	46
47	FA103065003	Long term (mortgages)	-4.1	-1.6	-0.6	-0.6	47
48	FA103081005	Equity and investment fund shares	224.3	183.6	359.9	359.7	48
49	FA103034003	Money market fund shares	-71.4	-157.7	-35.4	-4.1	49
50	FA103064203	Mutual fund shares	35.3	11.1	-12.8	-1.6	50
51	FA103092005	U.S. direct investment abroad	269.7	303.3	399.8	365.8	51
52	FA103092405	Equity in government-sponsored enterprises (1)	0.0	0.1	-0.0	0.0	52
53	FA103094105	Investment in finance company subsidiaries	-9.3	26.7	8.4	-0.4	53
54	FA103076005	Insurance, pension and standardized guarantee schemes (2)	-4.0	11.9	10.0	7.4	54

S.5.a Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
55	FA103096005	Other accounts receivable	-183.1	282.2	93.4	421.2	55
56	FA103070005	Trade receivables	-31.1	105.7	83.4	82.4	56
57	FA103093005	Other (miscellaneous assets)	-152.0	176.5	10.0	338.8	57
58	FA104190005	Net incurrence of liabilities	-248.5	487.8	894.4	666.9	58
59	FA104122005	Debt securities	375.8	496.3	452.7	608.8	59
60	FA103169100	Open market paper	-73.1	24.5	33.4	14.0	60
61	FA103162000	Municipal securities	37.2	33.2	8.5	15.2	61
62	FA103163003	Corporate bonds	411.7	438.6	410.8	579.6	62
63	FA104135005	Loans	-522.8	-293.3	74.3	37.3	63
64	FA104141005	Short term	-394.8	-173.9	132.4	49.6	64
65	FA103168005	Depository institution loans n.e.c.	-234.0	-83.5	68.9	78.3	65
66	FA103169005	Other loans and advances	-160.8	-90.4	63.5	-28.7	66
67	FA103165005	Long term (mortgages)	-128.0	-119.4	-58.1	-12.4	67
68	FA103181005	Equity and investment fund shares	42.5	-120.4	-277.1	-234.6	68
69	FA103164103	Corporate equities	-62.1	-277.5	-472.3	-399.7	69
70	FA103192005	Foreign direct investment in the United States	104.6	157.0	195.2	165.1	70
71	FA103152025	Insurance, pension and standardized guarantee schemes	80.2	5.5	-8.7	52.1	71
72	FA573074005	Pension fund contributions payable	-8.4	15.4	3.0	-2.1	72
73	FA573073005	Claim of pension fund on sponsor	88.6	-9.9	-11.6	54.1	73
74	FA103196005	Other accounts payable	-224.2	399.7	653.1	203.3	74
75	FA103170005	Trade payables	-82.6	156.3	25.2	120.5	75
76	FA103178000	Taxes payable	-3.3	7.2	8.8	6.4	76
77	FA103193005	Miscellaneous liabilities	-138.4	236.2	619.1	76.4	77
78	FA105000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 35-58)	551.0	145.5	-400.3	223.4	78
Other changes in volume account							
79	FU108090105	Total other volume changes	173.1	414.9	-72.2	510.0	79
80	FU105404005	Disaster losses	0.0	0.0	0.0	6.9	80
81	FU108090085	Other volume changes	55.4	657.1	719.6	612.9	81
82	FU107005045	Less: Statistical discrepancy (lines 33-[35-58]) (3)	-124.3	283.2	847.8	119.8	82
83	FU105020601	Less: Inventory valuation adjustment	6.7	-41.0	-56.0	-10.0	83
Revaluation account							
84	FD102010705	Nonfinancial assets	-2862.9	925.6	850.2	538.7	84
85	FD105035705	Real estate	-2895.7	791.4	717.9	465.0	85
86	FD105015705	Equipment	-10.1	48.4	62.2	21.1	86
87	FD105013775	Intellectual property products	3.0	22.2	27.6	45.2	87
88	FD105020015	Inventories	39.9	63.6	42.5	7.4	88
89	FD108080095	Financial assets	-15.3	-131.9	-15.2	-7.5	89
90	FD103064203	Mutual fund shares	20.4	13.6	-8.1	17.4	90
91	FD103092005	Direct investment abroad	-35.7	-145.6	-7.1	-24.9	91
92	FD103181005	Liabilities	2389.2	2121.2	591.8	1995.5	92
93	FD103164103	Corporate equity	2557.7	2136.0	602.5	1999.5	93
94	FD103192005	Foreign direct investment in the United States	-168.5	-14.8	-10.7	-4.0	94
95	FD108200705	Changes in net worth due to nominal holding gains/losses	-5267.4	-1327.5	243.2	-1464.3	95
Changes in balance sheet account							
96	FC102090085	Change in net worth (lines 28+33+79+95) (4)	-4750.5	-334.9	826.3	-289.8	96
Balance sheet account (end of period)							
97	FL102000005	Total assets	27306.1	29153.0	30761.2	32571.2	97
98	FL102010005	Nonfinancial assets (5)	13972.3	15119.3	16238.0	17090.5	98
99	FL105035005	Real estate	6868.1	7718.7	8483.3	9024.9	99
100	FL105015205	Equipment	3826.9	3887.7	4023.7	4146.9	100
101	FL105013765	Intellectual property products	1572.1	1639.3	1719.8	1819.1	101
102	FL105020015	Inventories	1705.3	1873.6	2011.2	2099.6	102
103	FL104090005	Financial assets	13333.8	14033.7	14523.2	15480.7	103
104	FL104000005	Currency and deposits	675.3	824.0	861.1	956.5	104
105	FL103020005	Currency and transferable deposits	155.0	234.6	264.3	356.4	105
106	FL103030003	Time and savings deposits	488.8	548.7	561.9	586.8	106
107	FL103091003	Foreign deposits	31.5	40.6	34.8	13.4	107

S.5.a Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2009	2010	2011	2012	
108	FL104022005	Debt securities	140.4	155.9	147.4	156.7	108
109	FL103069100	Open market paper	56.0	68.0	67.9	60.3	109
110	FL103061103	Treasury securities	43.0	48.0	43.0	50.2	110
111	FL103061703	Agency- and GSE-backed securities (1)	14.3	16.0	14.3	11.7	111
112	FL103062003	Municipal securities	27.1	23.9	22.3	34.4	112
113	FL104035005	Loans	91.2	86.3	88.5	85.7	113
114	FL104041005	Short term	61.7	58.3	61.1	58.9	114
115	FL102050003	Security repurchases	7.9	12.1	12.6	10.3	115
116	FL103066005	Consumer credit	53.8	46.2	48.5	48.5	116
117	FL103065003	Long term (mortgages)	29.5	28.0	27.4	26.9	117
118	FL103081005	Equity and investment fund shares	4134.3	4148.8	4493.5	4845.7	118
119	FL103034003	Money market fund shares	655.5	497.8	462.4	458.3	119
120	FL103064203	Mutual fund shares	162.0	186.8	165.9	181.7	120
121	FL103092005	U.S. direct investment abroad	3245.1	3402.9	3795.6	4136.4	121
122	FL103092405	Equity in government-sponsored enterprises (1)	0.5	0.6	0.5	0.6	122
123	FL103094105	Investment in finance company subsidiaries	71.2	60.7	69.1	68.7	123
124	FL103076005	Insurance, pension and standardized guarantee schemes (2)	307.1	319.0	329.0	336.5	124
125	FL103096005	Other accounts receivable	7985.4	8499.6	8603.6	9099.6	125
126	FL103070005	Trade receivables	2053.9	2155.8	2239.2	2321.6	126
127	FL103093005	Other (miscellaneous assets)	5931.6	6343.8	6364.4	6778.0	127
128	FL102100085	Total liabilities and net worth	27306.1	29153.0	30761.2	32571.2	128
129	FL104194005	Liabilities	25416.8	27598.6	28380.5	30480.3	129
130	FL104122005	Debt securities	4876.8	5373.1	5825.8	6434.6	130
131	FL103169100	Open market paper	58.4	82.9	116.3	130.3	131
132	FL103162000	Municipal securities	452.2	485.4	493.9	509.1	132
133	FL103163003	Corporate bonds	4366.2	4804.8	5215.6	5795.2	133
134	FL104135005	Loans	2459.3	2099.1	2173.4	2254.2	134
135	FL104141005	Short term	1685.2	1429.2	1561.6	1654.7	135
136	FL103168005	Depository institution loans n.e.c.	546.0	480.9	549.8	609.5	136
137	FL103169005	Other loans and advances	1139.1	948.3	1011.8	1045.2	137
138	FL103165005	Long term (mortgages)	774.2	670.0	611.9	599.5	138
139	FL103181005	Equity and investment fund shares	14498.6	16499.4	16814.1	18575.0	139
140	FL103164103	Corporate equity	12512.2	14370.7	14500.8	16100.6	140
141	FL103192005	Foreign direct investment in the United States	1986.4	2128.7	2313.3	2474.4	141
142	FL103152025	Insurance, pension and standardized guarantee schemes	572.8	537.1	580.8	532.3	142
143	FL573074005	Pension fund contributions payable	75.6	91.1	94.0	92.0	143
144	FL573073005	Claim of pension fund on sponsor	497.2	446.1	486.8	440.3	144
145	FL103196005	Other accounts payable	3009.3	3089.8	2986.3	2684.1	145
146	FL103170005	Trade payables	1590.2	1746.5	1771.7	1892.3	146
147	FL103178000	Taxes payable	35.7	42.9	51.7	58.1	147
148	FL103193005	Miscellaneous liabilities	1383.4	1300.4	1162.9	733.8	148
149	FL102090085	Net worth	1889.3	1554.4	2380.7	2090.9	149

Notes. Nonfinancial corporate business includes corporate farms that are excluded from the nonfinancial corporate business sector in the Flow of Funds Accounts.

Estimates for 2000 and earlier periods are based on the 1987 Standard Industrial Classification System; later estimates are based on the North American Classification System.

(1) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(2) Net equity in reserves of property-casualty insurance companies.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(4) Includes changes in the market value of shares and other equity that are excluded from the related measures for the nonfinancial corporate business sector in the Flow of Funds Accounts.

(5) Excludes nonproduced nonfinancial assets.

n.e.c. Not elsewhere classified

S.6.a Financial Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
Current account							
1	FA796902505	Gross value added	1015.7	1039.9	1025.1	1090.3	1
2	FA796300081	Less: Consumption of fixed capital	177.4	176.7	179.0	186.6	2
3	FA796902605	Equals: Net value added	838.4	863.3	846.0	903.7	3
4	FA796025005	Compensation of employees (paid)	549.0	572.5	610.1	633.6	4
5	FA796020001	Wages and salaries	466.2	486.4	514.3	538.3	5
6	FA796401001	Employers' social contributions	82.8	86.1	95.9	95.3	6
7	FA796240101	Taxes on production and imports less subsidies	64.2	64.8	61.0	61.5	7
8	FA796402101	Operating surplus, net	225.2	226.0	174.9	208.6	8
9	FA796140005	Net national income/Balance of primary incomes, net	290.8	375.8	324.9	322.4	9
10	FA796402101	Operating surplus, net	225.2	226.0	174.9	208.6	10
11	FA796150105	Property income (received)	2096.6	2027.0	2040.0	1990.3	11
12	FA796130101	Interest	1834.4	1714.0	1709.2	1625.8	12
13	FA796121101	Distributed income of corporations (dividends)	211.1	244.8	261.1	297.2	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	51.1	68.3	69.6	67.3	14
15	FA796150005	Less: Uses of property income (paid)	2031.0	1877.3	1890.0	1876.5	15
16	FA796130001	Interest	1636.7	1469.7	1455.2	1372.4	16
17	FA796120005	Distributed income of corporations	390.6	396.7	419.7	484.2	17
18	FA796121001	Dividends	316.2	311.8	366.0	431.9	18
19	FA796122001	Withdrawals from income of quasi-corporations (1)	74.4	84.9	53.8	52.3	19
20	FA793192281	Reinvested earnings on foreign direct investment	3.7	10.9	15.1	19.9	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	21
22	FA796140005	Net national income/Balance of primary incomes, net	290.8	375.8	324.9	322.4	22
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	91.6	150.0	151.9	177.8	23
24	FA796403005	Less: Other current transfers (paid)	26.9	18.4	19.8	-12.0	24
25	FA796012095	Equals: Disposable income, net	172.3	207.4	153.1	156.5	25
26	FA796012095	Equals: Net saving	172.3	207.4	153.1	156.5	26
Capital account							
27	FA796006385	Net saving less capital transfers	294.2	248.9	185.5	146.9	27
28	FA796012095	Net saving	172.3	207.4	153.1	156.5	28
29	FA795440005	Less: Capital transfers paid (net)	-121.9	-41.5	-32.4	9.6	29
30	FA795015085	Capital formation, net	-10.5	-13.9	-3.8	6.8	30
31	FA795013005	Gross fixed capital formation (nonresidential)	166.9	162.8	175.2	193.4	31
32	FA796300081	Less: Consumption of fixed capital	177.4	176.7	179.0	186.6	32
33	FA795000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	304.7	262.8	189.3	140.2	33
Financial account							
34	FA795000995	Net lending (+) or borrowing (-) (line 33)	304.7	262.8	189.3	140.2	34
35	FA794090005	Net acquisition of financial assets	-1192.6	-376.2	1929.7	1779.7	35
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	36
37	FA794000005	Currency and deposits	224.4	-139.8	529.3	-38.6	37
38	FA794022005	Debt securities	791.1	834.4	1337.8	1082.9	38
39	FA713014003	SDR certificates	3.0	0.0	0.0	0.0	39
40	FA793069175	Open market paper	-396.8	-103.3	-76.3	-7.9	40
41	FA793061105	Treasury securities	363.5	501.2	981.4	323.2	41
42	FA793061705	Agency- and GSE-backed securities (2)	683.6	55.1	142.1	230.2	42
43	FA793062005	Municipal securities	38.4	44.1	15.0	138.2	43
44	FA793063005	Corporate and foreign bonds	37.4	271.6	204.8	358.8	44
45	FA343099005	Nonmarketable government securities	61.9	65.7	70.8	40.4	45
46	FA794035005	Loans	-2815.3	-975.6	-136.5	210.7	46
47	FA794041005	Short term	-2513.2	-439.0	181.7	441.3	47
48	FA793065005	Long term (mortgages)	-302.1	-536.7	-318.2	-230.6	48
49	FA793081005	Equity and investment fund shares	46.4	-133.9	-62.8	358.2	49
50	FA793064105	Corporate equities	170.4	81.4	-86.3	164.1	50
51	FA793064205	Mutual fund shares	68.9	17.1	-14.3	68.9	51
52	FA793034005	Money market mutual fund shares	-174.0	-171.8	-68.0	-16.0	52
53	FA793092405	Equity in government-sponsored enterprises (2)	0.0	-3.2	-6.2	-2.0	53
54	FA793092005	U.S. direct investment abroad	40.7	-2.3	9.2	22.5	54
55	FA713164003	Stock in Federal Reserve Banks	4.6	0.9	0.4	0.5	55
56	FA793094005	Investment in subsidiaries	-64.1	-56.0	102.4	120.3	56

S.6.a Financial Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
57	FA793052005	Insurance, pension and standardized guarantee schemes	419.3	260.4	316.8	270.1	57
58	FA793096005	Other accounts receivable	141.6	-221.7	-54.8	-103.6	58
59	FA794190005	Net incurrence of liabilities	-1026.8	-184.5	2038.1	1723.6	59
60	FA794100095	Currency and deposits	258.2	331.7	1455.3	602.0	60
61	FA794122005	Debt securities	-1094.1	-724.4	-415.6	-290.7	61
62	FA423161705	Agency- and GSE-backed securities (2)	-60.1	-46.9	-21.9	-22.4	62
63	FA793163005	Corporate bonds	-586.0	-575.3	-325.6	-209.6	63
64	FA793169175	Commercial paper	-448.1	-102.2	-68.2	-58.8	64
65	FA794135005	Loans	-1077.0	-451.3	-18.2	-3.6	65
66	FA794141005	Short term	-1080.3	-451.5	-27.3	-19.3	66
67	FA643165005	Long term (mortgages)	3.4	0.2	9.1	15.6	67
68	FA793181005	Equity and investment fund shares	271.0	73.7	498.8	979.0	68
69	FA634090005	Money market mutual fund shares	-498.7	-503.2	-112.8	7.1	69
70	FA793164105	Corporate equity issues	316.3	191.3	164.1	168.6	70
71	FA653164205	Mutual fund shares	497.1	370.1	338.4	625.9	71
72	FA403192405	Equity in government-sponsored enterprises (2)	0.0	-2.7	-5.9	-1.8	72
73	FA793192005	Foreign direct investment in the United States	45.7	48.5	34.9	0.8	73
74	FA662090205	Equity in noncorporate business	0.6	0.9	-1.7	6.5	74
75	FA793194005	Investment by parent	-94.5	-32.0	81.5	171.5	75
76	FA713164003	Stock in Federal Reserve Banks	4.6	0.9	0.4	0.5	76
77	FA583152005	Insurance, pension and standardized guarantee schemes	488.8	606.7	627.9	492.0	77
78	FA793196005	Other accounts payable	126.4	-20.9	-110.1	-55.1	78
Addendum:							
79	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-59)	-165.8	-191.7	-108.3	56.2	79
Other changes in volume account							
80	FU798090185	Total other volume changes	-497.4	-496.5	-216.6	132.5	80
81	FU795404005	Disaster losses	0.0	0.0	0.0	2.0	81
82	FU798090085	Other volume changes	-26.9	-42.0	81.0	214.6	82
83	FU797005045	Less: Statistical discrepancy (lines 33-[35-59]) (3)	470.6	454.5	297.7	84.0	83
Revaluation account							
84	FD792010795	Nonfinancial assets	-48.7	6.3	41.9	26.2	84
85	FD795013675	Structures (nonresidential)	-47.0	1.4	35.0	15.8	85
86	FD795013275	Equipment	-0.6	5.0	6.0	6.6	86
87	FD795013775	Intellectual property products	-1.0	-0.0	0.9	3.7	87
88	FD793081085	Financial assets	2677.7	1726.4	-579.7	1811.5	88
89	FD793064105	Corporate equities	2141.1	1413.1	-523.7	1480.1	89
90	FD793064205	Mutual fund shares	482.4	272.7	-43.7	280.2	90
91	FD793092005	U.S. direct investment abroad	54.2	40.7	-12.3	51.2	91
92	FD793181085	Liabilities	2835.2	2027.4	-781.4	2411.9	92
93	FD793164105	Corporate equity issues	386.3	525.1	-372.6	681.4	93
94	FD653164205	Mutual fund shares	1035.6	582.2	-340.4	826.8	94
95	FD793192005	Foreign direct investment in the United States	17.9	34.1	35.9	15.5	95
96	FD662090205	Equity in noncorporate business	3.6	0.3	-1.1	-1.0	96
97	FD153050005	Pension fund reserves	716.3	924.9	-102.8	462.8	97
98	FD793194005	Investment by parent	675.6	-39.1	-0.3	426.5	98
99	FD798200705	Changes in net worth due to nominal holding gains/losses	-206.2	-294.6	243.7	-574.2	99
Changes in balance sheet account							
100	FC792090095	Change in net worth (lines 30+33+80+99)	-409.5	-542.3	212.5	-294.7	100
Balance sheet account (end of period)							
101	FL792000095	Total assets	68610.6	69487.3	71003.2	75238.0	101
102	FL792010095	Nonfinancial assets (4)	1623.8	1616.3	1654.4	1685.4	102
103	FL795013665	Structures (nonresidential)	988.3	979.3	1001.8	1005.8	103
104	FL795013265	Equipment	468.4	469.3	479.9	497.0	104
105	FL795013765	Intellectual property products	167.1	167.7	172.7	182.5	105

S.6.a Financial Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
106	FL794090005	Financial assets	66986.8	67871.0	69348.8	73552.7	106
107	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	107
108	FL794000005	Currency and deposits	2270.3	2176.3	2705.7	2691.4	108
109	FL794022005	Debt securities	18798.4	19053.8	20391.3	21566.5	109
110	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	110
111	FL793069175	Open market paper	779.3	676.0	599.7	591.8	111
112	FL793061105	Treasury securities	2570.3	3071.5	4052.9	4388.2	112
113	FL793061705	Agency- and GSE-backed securities (2)	5902.5	5494.8	5636.9	5881.2	113
114	FL793062005	Municipal securities	1742.2	1786.3	1801.3	1939.5	114
115	FL793063005	Corporate and foreign bonds	6721.6	6877.0	7081.6	7506.6	115
116	FL343099005	Nonmarketable government securities	1077.2	1142.9	1213.7	1254.1	116
117	FL794035005	Loans	21259.9	20228.7	20092.1	20472.9	117
118	FL794041005	Short term	7316.3	6923.4	7105.0	7721.4	118
119	FL793065005	Long term (mortgages)	13943.6	13305.3	12987.1	12751.5	119
120	FL793081005	Equity and investment fund shares	17371.8	18964.3	18321.9	20918.3	120
121	FL793064105	Corporate equities	9938.1	11432.6	10822.6	12466.8	121
122	FL793064205	Mutual fund shares	2230.4	2520.2	2462.3	2811.3	122
123	FL793034005	Money market fund shares	1003.7	832.0	764.0	748.0	123
124	FL793092405	Equity in government-sponsored enterprises (2)	45.0	41.7	35.5	33.5	124
125	FL793092005	U.S. direct investment abroad	832.3	870.7	867.5	941.3	125
126	FL713164003	Stock in Federal Reserve Banks	25.6	26.5	26.9	27.4	126
127	FL793094005	Investment in subsidiaries	3296.6	3240.6	3343.0	3889.9	127
128	FL793052005	Insurance, pension and standardized guarantee schemes	3845.9	4173.2	4514.8	4445.8	128
129	FL793096005	Other accounts receivable	3429.4	3263.7	3312.0	3446.8	129
130	FL792100005	Total liabilities and net worth	68610.6	69487.3	71003.2	75238.0	130
131	FL794194005	Liabilities	67205.4	68624.4	69927.8	74457.3	131
132	FL794100095	Currency and deposits	11665.2	11992.7	13448.0	14053.2	132
133	FL794122005	Debt securities	14479.2	13471.8	13056.2	12962.7	133
134	FL423161705	Agency- and GSE-backed securities (2)	8083.3	7574.0	7552.1	7529.7	134
135	FL793163005	Corporate bonds	5717.7	5321.8	4996.2	4983.9	135
136	FL793169175	Commercial paper	678.2	576.0	507.9	449.1	136
137	FL794135005	Loans	3707.1	3244.1	3225.9	3284.9	137
138	FL794141005	Short term	3540.2	3077.0	3049.7	3093.2	138
139	FL643165005	Long term (mortgages)	166.9	167.1	176.2	191.8	139
140	FL793181005	Equity and investment fund shares	17501.1	18677.3	18497.4	21425.6	140
141	FL634090005	Money market fund shares	3258.6	2755.4	2642.5	2649.6	141
142	FL793164105	Corporate equity issues	3578.1	4294.5	4085.9	4936.0	142
143	FL653164205	Mutual fund shares	6920.7	7873.0	7870.9	9323.6	143
144	FL403192405	Equity in government-sponsored enterprises (2)	51.8	49.0	43.1	41.2	144
145	FL793192005	Foreign direct investment in the United States	407.0	489.6	560.4	576.6	145
146	FL662090205	Equity in noncorporate business	14.8	15.9	13.1	18.6	146
147	FL793194005	Investment by parent	3244.5	3173.4	3254.6	3852.6	147
148	FL713164003	Stock in Federal Reserve Banks	25.6	26.5	26.9	27.4	148
149	FL583152005	Insurance, pension and standardized guarantee schemes	17817.3	19423.6	19921.8	20941.1	149
150	FL793196005	Other accounts payable	2035.6	1814.9	1778.4	1789.8	150
151	FL792090095	Net worth	1405.2	862.9	1075.4	780.7	151

Notes. Financial business includes depository institutions, insurance companies and pension funds, monetary authority, and other financial institutions.

Estimates for 2000 and earlier periods are based on the 1987 Standard Industrial Classification System; later estimates are based on the North American Classification System.

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(4) Excludes land. Includes corporate and noncorporate financial business.

SDRs Special Drawing Rights

S.7.a Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
Current account							
1	FA316902505	Gross value added	668.8	704.5	719.7	716.7	1
2	FA316300003	Less: Consumption of fixed capital	234.5	245.3	256.5	262.3	2
3	FA316902605	Equals: Net value added	434.3	459.1	463.2	454.5	3
4	FA316025001	Compensation of employees (paid)	433.5	462.2	470.5	467.9	4
5	FA316020001	Wages and salaries	312.2	328.5	331.7	328.0	5
6	FA316401005	Employers' social contributions	121.3	133.7	138.9	139.9	6
7	FA316402101	Operating surplus, net	0.7	-3.1	-7.3	-13.4	7
8	FA316140005	Net national income/Balance of primary incomes, net	-269.9	-286.6	-323.2	-320.0	8
9	FA316402101	Operating surplus, net	0.7	-3.1	-7.3	-13.4	9
10	FA316240001	Taxes on production and imports, receivable	91.4	96.8	108.6	118.0	10
11	FA316402015	Subsidies (paid)	-56.9	-54.3	-59.4	-56.8	11
12	FA316150195	Property income (received)	48.5	54.6	57.4	52.9	12
13	FA316130101	Interest	22.8	29.5	28.5	22.2	13
14	FA316121101	Distributed income of corporations (dividends)	18.7	17.0	18.8	21.1	14
15	FA316112101	Rents on land and natural resources	7.0	8.0	10.1	9.6	15
16	FA316130095	Less: Uses of property income (interest paid)	353.6	380.6	422.6	420.6	16
17	FA316140005	Net national income/Balance of primary incomes, net	-269.9	-286.6	-323.2	-320.0	17
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1072.4	1208.2	1387.5	1518.0	18
19	FA316601001	Plus: Social benefits (received)	950.8	970.9	904.3	937.8	19
20	FA316404001	Less: Social contributions (paid)	1624.9	1726.6	1745.3	1790.5	20
21	FA316403105	Plus: Other current transfers (received)	66.2	64.4	66.1	49.7	21
22	FA316403001	Less: Other current transfers (paid)	510.7	555.9	529.0	493.1	22
23	FA316012005	Equals: Disposable income, net	-316.1	-325.6	-239.6	-98.0	23
24	FA316901001	Less: Final consumption expenditures	933.7	1003.9	1008.7	1011.7	24
25	FA316006085	Equals: Net saving	-1249.8	-1329.5	-1248.3	-1109.7	25
Capital account							
26	FA316006385	Net saving less capital transfers	-1436.1	-1455.9	-1362.0	-1194.3	26
27	FA316006085	Net saving	-1249.8	-1329.5	-1248.3	-1109.7	27
28	FA315440005	Less: Capital transfers paid (net)	186.3	126.3	113.8	84.7	28
29	FA315050905	Capital formation, net	40.6	53.7	38.0	20.4	29
30	FA315019003	Gross fixed capital formation (acquisition of produced nonfinancial assets)	284.0	300.0	295.4	284.0	30
31	FA316300003	Less: Consumption of fixed capital	234.5	245.3	256.5	262.3	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-8.9	-1.0	-0.9	-1.4	32
33	FA315000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-1476.7	-1509.5	-1400.1	-1214.8	33
Financial account							
34	FA315000995	Net lending (+) or borrowing (-) (line 33)	-1476.7	-1509.5	-1400.1	-1214.8	34
35	FA314090005	Net acquisition of financial assets	237.8	281.9	-154.8	116.4	35
36	FA313011105	Monetary gold and SDRs	48.2	0.0	-1.8	0.0	36
37	FA313011205	Monetary gold	0.0	0.0	0.0	0.0	37
38	FA313011303	SDR holdings	48.2	0.0	-1.8	0.0	38
39	FA314000005	Currency and deposits	-170.0	150.6	-240.0	11.0	39
40	FA313011505	Official foreign currencies	0.3	0.3	-0.2	0.2	40
41	FA313011405	Reserve position in IMF (net)	3.4	1.3	18.2	4.0	41
42	FA313020005	Currency and transferable deposits	-174.2	148.9	-257.6	6.7	42
43	FA313030005	Time and savings deposits	0.3	0.1	-0.3	0.2	43
44	FA313091105	Nonofficial foreign currencies	0.2	0.1	-0.1	-0.1	44
45	FA314022005	Debt securities	142.5	-46.9	-118.2	-31.3	45
46	FA313061703	Agency- and GSE-backed securities	142.0	-47.2	-118.1	-31.1	46
47	FA313063763	Corporate and foreign bonds	0.6	0.3	-0.1	-0.2	47
48	FA314035005	Loans	166.5	131.3	137.3	136.2	48
49	FA314041005	Short term	154.0	136.7	133.3	134.6	49
50	FA313066220	Consumer credit	87.9	133.1	128.5	132.1	50
51	FA313069005	Other loans and advances	66.0	3.5	4.8	2.5	51
52	FA313065005	Long term (mortgages)	12.6	-5.4	4.0	1.7	52
53	FA313081115	Equity and investment fund shares	3.4	30.4	43.5	-10.7	53
54	FA313064105	Corporate equities	0.6	24.1	40.3	-13.2	54
55	FA313092803	Equity in international organizations	1.7	2.3	2.6	2.4	55
56	FA313092403	Equity in government-sponsored enterprises (1)	0.0	0.0	0.0	0.0	56
57	FA313094303	Equity investment under Public-Private Inv. Program	1.2	4.0	0.7	0.0	57

S.7.a Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
58	FA313096005	Other accounts receivable	47.1	16.5	24.2	11.1	58
59	FA313070000	Trade receivables	-21.1	-0.7	4.8	2.6	59
60	FA313078005	Taxes receivable	35.9	27.1	20.8	11.9	60
61	FA313093003	Other (miscellaneous assets)	32.3	-9.8	-1.3	-3.5	61
62	FA314190005	Net incurrence of liabilities	1536.1	1697.8	1200.7	1242.1	62
63	FA313111303	SDR allocations	47.6	0.0	0.0	0.0	63
64	FA314100005	Currency and deposits	-0.4	-0.3	0.0	0.0	64
65	FA314122005	Debt securities	1508.8	1645.9	1138.7	1180.6	65
66	FA713014003	SDR certificates	3.0	0.0	0.0	0.0	66
67	FA313161505	Treasury securities including savings bonds	1443.7	1579.6	1066.8	1140.6	67
68	FA313161705	Federal agency securities	0.1	0.7	1.1	-0.4	68
69	FA343099005	Nonmarketable securities held by pension plans	61.9	65.7	70.8	40.4	69
70	FA313165403	Loans (mortgages)	0.0	0.0	0.0	0.0	70
71	FA313152005	Insurance, pension and standardized guarantee schemes	33.3	43.5	39.1	61.9	71
72	FA313140003	Insurance reserves	1.1	0.9	1.3	0.3	72
73	FA313195105	Retiree Health Care Funds	16.6	22.5	18.5	13.3	73
74	FA343073005	Claims of pension fund on sponsor	15.6	20.2	19.2	48.2	74
75	FA313196005	Other accounts payable	-53.2	8.7	23.0	-0.4	75
76	FA313170005	Trade payables	-56.2	6.3	9.4	7.9	76
77	FA313193005	Other (miscellaneous liabilities)	2.9	2.4	13.6	-8.3	77
Addendum:							
78	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-62)	-1298.3	-1416.0	-1355.5	-1125.6	78
Other changes in volume account							
79	FU318090185	Total other volume changes	122.4	-20.7	47.0	75.2	79
80	FU315404003	Disaster losses	0.0	0.0	0.0	0.0	80
81	FU318090085	Other volume changes	-55.9	-114.3	2.5	-13.9	81
82	FU317005045	Less: Statistical discrepancy (lines 33-[35-62]) (2)	-178.4	-93.5	-44.5	-89.2	82
Revaluation account							
83	FD312010795	Nonfinancial assets	-36.0	61.3	63.3	41.2	83
84	FD315014675	Structures	-48.4	18.1	46.6	34.7	84
85	FD315013275	Equipment	8.6	5.0	11.0	5.5	85
86	FD315013765	Intellectual property products	3.8	38.2	5.7	0.9	86
87	FD318080005	Financial assets	-121.6	-43.7	-40.5	-9.0	87
88	FD313011105	Monetary gold and SDRs	0.2	-1.0	-0.1	0.1	88
89	FD314000005	Currency and deposits	0.3	-0.2	-7.8	-4.3	89
90	FD313064105	Corporate equities	-121.9	-41.5	-32.4	-4.7	90
91	FD313094303	Equity investment under Public-Private Inv. Program	-0.3	-1.0	-0.2	-0.1	91
92	FD313111303	Liabilities	0.2	-1.0	-0.2	0.1	92
93	FD313111303	SDR allocations	0.2	-1.0	-0.2	0.1	93
94	FD318200705	Changes in net worth due to nominal holding gains/losses	-157.9	18.5	23.0	32.1	94
Changes in balance sheet account							
95	FC312090095	Change in net worth (lines 29+33+79+94)	-1471.6	-1458.1	-1292.0	-1087.0	95
Balance sheet account (end of period)							
96	FL312000095	Total assets	4229.2	4569.8	4464.0	4627.2	96
97	FL312010095	Nonfinancial assets (3)	2842.1	2957.5	3059.2	3121.6	97
98	FL315014665	Structures	1326.1	1352.5	1404.1	1435.6	98
99	FL315013265	Equipment	649.8	680.9	709.6	730.5	99
100	FL315013765	Intellectual property products	866.2	924.1	945.5	955.5	100
101	FL314090005	Financial assets	1387.1	1612.3	1404.8	1505.6	101
102	FL313011105	Monetary gold and SDRs	57.8	56.8	55.0	55.1	102
103	FL313011205	Monetary gold	0.0	0.0	0.0	0.0	103
104	FL313011303	SDR holdings	57.8	56.8	55.0	55.1	104

S.7.a Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
105	FL314000005	Currency and deposits	233.0	383.4	135.6	142.4	105
106	FL313011505	Official foreign currencies	25.2	26.0	25.8	24.9	106
107	FL313011405	Reserve position in IMF (net)	11.5	12.6	23.0	22.8	107
108	FL313020005	Currency and transferable deposits	193.6	342.1	84.3	92.0	108
109	FL313030005	Time and savings deposits	1.9	2.0	1.7	2.0	109
110	FL313091105	Nonofficial foreign currencies	0.7	0.8	0.7	0.7	110
111	FL314022005	Debt securities	197.0	150.1	31.9	0.6	111
112	FL313061703	Agency- and GSE-backed securities	196.4	149.2	31.1	0.0	112
113	FL313063763	Corporate and foreign bonds	0.6	0.9	0.8	0.6	113
114	FL314035005	Loans	509.3	644.2	781.5	917.8	114
115	FL314041005	Short term	400.9	537.6	670.9	805.5	115
116	FL313066220	Consumer credit	223.1	356.2	484.7	616.8	116
117	FL313069005	Other loans and advances	177.9	181.4	186.3	188.7	117
118	FL313065005	Long term (mortgages)	108.4	106.6	110.6	112.3	118
119	FL313081115	Equity and investment fund shares	118.2	106.1	117.0	101.5	119
120	FL313064105	Corporate equities	67.4	49.9	57.8	39.9	120
121	FL313092803	Equity in international organizations	50.0	52.3	54.9	57.3	121
122	FL313092403	Equity in government-sponsored enterprises (1)	0.0	0.0	0.0	0.0	122
123	FL313094303	Equity investment under Public-Private Inv. Program	0.9	3.8	4.4	4.4	123
124	FL313096005	Other accounts receivable	271.8	271.7	283.7	288.2	124
125	FL313070000	Trade receivables	43.6	42.9	47.7	50.3	125
126	FL313078005	Taxes receivable	133.9	144.3	152.8	158.1	126
127	FL313093003	Other (miscellaneous assets)	94.3	84.5	83.2	79.8	127
128	FL312000095	Total liabilities and net worth	4229.2	4569.8	4464.0	4627.2	128
129	FL314190005	Liabilities	11003.5	12802.1	13988.3	15238.6	129
130	FL313111303	SDR allocations	55.4	54.4	54.2	54.3	130
131	FL314100005	Currency and deposits	26.2	25.9	25.9	25.9	131
132	FL314122005	Debt securities	8887.8	10533.8	11672.5	12853.0	132
133	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	133
134	FL313161505	Treasury securities including savings bonds	7781.9	9361.5	10428.3	11568.9	134
135	FL313161705	Federal agency securities	23.5	24.2	25.3	24.9	135
136	FL343099005	Nonmarketable securities held by pension plans	1077.2	1142.9	1213.7	1254.1	136
137	FL313165403	Loans (mortgages)	0.0	0.0	0.0	0.0	137
138	FL313152005	Insurance, pension and standardized guarantee schemes	1825.5	1973.5	2012.2	2074.4	138
139	FL313140003	Insurance reserves	47.5	48.4	49.7	50.0	139
140	FL313195105	Retiree Health Care Funds	180.4	202.9	221.4	234.8	140
141	FL343073005	Claims of pension fund on sponsor	1597.6	1722.2	1741.1	1789.6	141
142	FL313196005	Other accounts payable	208.6	214.5	223.5	230.9	142
143	FL313170005	Trade payables	204.6	210.9	220.3	228.2	143
144	FL313193013	Other (miscellaneous liabilities)	4.0	3.6	3.2	2.8	144
145	FL312090095	Net worth	-6774.2	-8232.3	-9524.3	-10611.3	145

Note. The Federal government accounts exclude Federal employee retirement funds

(1) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(2) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(3) Excludes land and nonproduced nonfinancial assets.

IMF International Monetary Fund

SDRs Special Drawing Rights

S.8.a State and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
Current account							
1	FA206902505	Gross value added	1419.4	1454.2	1468.0	1491.9	1
2	FA206300003	Less: Consumption of fixed capital	208.2	212.7	221.7	231.4	2
3	FA206902605	Equals: Net value added	1211.3	1241.5	1246.3	1260.6	3
4	FA206025001	Compensation of employees (paid)	1232.6	1261.3	1262.8	1274.8	4
5	FA206020001	Wages and salaries	862.9	862.6	862.8	869.3	5
6	FA206401005	Employers' social contributions	369.7	398.7	400.0	405.5	6
7	FA206402101	Operating surplus, net	-21.4	-19.8	-16.5	-14.3	7
8	FA206140005	Net national income/Balance of primary incomes, net	811.0	829.5	858.5	857.7	8
9	FA206402101	Operating surplus, net	-21.4	-19.8	-16.5	-14.3	9
10	FA206240001	Taxes on production and imports, receivable	934.8	960.4	988.5	1004.9	10
11	FA206402015	Subsidies (paid)	-1.4	-1.6	-0.5	-0.5	11
12	FA206150195	Property income (received)	87.8	82.6	80.0	78.5	12
13	FA206130101	Interest	74.4	69.1	66.3	64.2	13
14	FA206121101	Distributed income of corporations (dividends)	2.1	2.3	2.3	2.4	14
15	FA206112101	Rents on land and natural resources	11.2	11.2	11.4	11.9	15
16	FA206130095	Less: Uses of property income (interest paid)	188.8	192.1	192.9	211.0	16
17	FA206140005	Net national income/Balance of primary incomes, net	811.0	829.5	858.5	857.7	17
18	FA206220005	Plus: Current taxes on income, wealth, etc. (received)	333.4	345.3	377.7	400.2	18
19	FA206601001	Plus: Social benefits (received)	18.6	18.1	18.3	17.5	19
20	FA206404001	Less: Social contributions (paid)	492.6	523.8	532.0	544.3	20
21	FA206403105	Plus: Other current transfers (received)	566.1	612.0	581.8	552.6	21
22	FA206012005	Equals: Disposable income, net	1236.4	1281.0	1304.3	1283.7	22
23	FA206901001	Less: Final consumption expenditures	1508.4	1518.3	1517.4	1536.4	23
24	FA206006095	Equals: Net saving	-271.9	-237.3	-213.1	-252.7	24
Capital account							
25	FA206006395	Net saving less capital transfers	-204.2	-160.6	-139.2	-178.6	25
26	FA206006095	Net saving	-271.9	-237.3	-213.1	-252.7	26
27	FA205440005	Less: Capital transfers paid (net)	-67.7	-76.7	-73.9	-74.1	27
28	FA205050905	Capital formation, net	167.2	149.7	125.7	113.8	28
29	FA205019003	Gross fixed capital formation (acquisition of produced nonfinancial assets)	363.0	351.9	337.2	334.9	29
30	FA206300003	Less: Consumption of fixed capital	208.2	212.7	221.7	231.4	30
31	FA205420003	Acquisition of nonproduced nonfinancial assets	12.3	10.6	10.1	10.2	31
32	FA205000995	Net lending (+) or borrowing (-), capital account (lines 25-28)	-371.4	-310.3	-264.8	-292.4	32
Financial account							
33	FA205000995	Net lending (+) or borrowing (-) (line 32)	-371.4	-310.3	-264.8	-292.4	33
34	FA214090005	Net acquisition of financial assets	10.8	66.1	-56.7	-61.0	34
35	FA214000005	Currency and deposits	28.4	-1.3	31.1	11.3	35
36	FA213020005	Currency and transferable deposits	19.2	5.6	16.6	-8.9	36
37	FA213030005	Time and savings deposits	9.3	-6.9	14.4	20.3	37
38	FA214022005	Debt securities	-42.3	51.1	-72.9	-47.5	38
39	FA213069103	Open market paper	-39.0	13.0	-10.8	-4.6	39
40	FA213061105	Treasury securities	-17.4	6.8	-45.5	-9.3	40
41	FA213061703	Agency- and GSE-backed securities (1)	9.8	22.5	-12.7	-25.0	41
42	FA213062003	Municipal securities	1.0	1.4	0.1	-0.6	42
43	FA213063003	Corporate and foreign bonds	3.3	7.4	-4.0	-8.0	43
44	FA214035005	Loans	0.7	8.7	-11.0	-15.9	44
45	FA212050003	Short term	-4.2	-1.4	-6.5	-5.9	45
46	FA213065005	Long term (mortgages)	5.0	10.0	-4.5	-9.9	46
47	FA213081005	Equity and investment fund shares	9.1	16.3	-5.1	-14.0	47
48	FA213034003	Money market fund shares	9.8	13.7	-0.1	-7.5	48
49	FA213064103	Corporate equities	-2.3	-0.2	-4.3	-4.3	49
50	FA213064203	Mutual fund shares	1.7	2.8	-0.7	-2.2	50
51	FA213096005	Other accounts receivable	14.7	-8.7	1.3	5.0	51
52	FA213070003	Trade receivables	-4.6	13.1	2.3	8.3	52
53	FA213078005	Taxes receivable	-5.9	0.7	2.2	1.3	53
54	FA213093003	Other (miscellaneous assets)	25.2	-22.4	-3.2	-4.6	54

S.8.a State and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
55	FA214190005	Net incurrence of liabilities	445.0	377.3	272.7	184.8	55
56	FA213162005	Debt securities (municipals)	112.2	68.7	-53.6	-5.7	56
57	FA213162400	Short term	7.8	-0.7	-10.6	3.8	57
58	FA213162200	Other	104.4	69.3	-42.9	-9.4	58
59	FA213169203	Loans (short term)	0.8	0.9	0.9	0.4	59
60	FA223073005	Insurance, pension and standardized guarantee schemes (Claim of pension funds on sponsor)	293.0	269.3	287.0	151.0	60
61	FA213170003	Other accounts payable (trade payables)	38.9	38.5	38.4	39.1	61
Addendum:							
62	FA215000005	Net lending (+) or borrowing (-), financial account (lines 34-55)	-434.2	-311.2	-329.4	-245.8	62
Other changes in volume account							
63	FU218090185	Total other volume changes	362.5	40.3	-54.3	342.2	63
64	FU215404003	Disaster losses	0.0	0.0	0.0	7.6	64
65	FU218090085	Other volume changes	425.3	41.2	10.3	288.1	65
66	FU217005045	Less: Statistical discrepancy (lines 32-[34-55]) (2)	62.9	0.9	64.6	-46.5	66
Revaluation account							
67	FD212010795	Nonfinancial assets	-105.2	175.7	392.5	225.4	67
68	FD215014675	Structures	-104.3	171.9	386.1	225.3	68
69	FD215013275	Equipment	-1.1	2.4	4.6	-1.3	69
70	FD215013765	Intellectual property products	0.3	1.4	1.9	1.3	70
71	FD213081005	Equity and investment fund shares	33.4	21.6	1.7	18.0	71
72	FD218200705	Changes in net worth due to nominal holding gains/losses	-71.8	197.3	394.3	243.4	72
Changes in balance sheet account							
73	FC212090095	Change in net worth (lines 28+32+63+72)	86.5	77.0	200.8	407.0	73
Balance sheet account (end of period)							
74	FL212000095	Total assets	10905.7	11308.0	11760.7	12058.0	74
75	FL212010095	Nonfinancial assets (3)	8243.0	8557.5	9065.2	9386.3	75
76	FL215014665	Structures	7903.6	8207.7	8703.7	9020.8	76
77	FL215013265	Equipment	240.9	245.4	250.8	249.8	77
78	FL215013765	Intellectual property products	98.5	104.4	110.7	115.7	78
79	FL214090005	Financial assets	2662.8	2750.5	2695.5	2671.6	79
80	FL214000005	Currency and deposits	347.2	345.9	377.0	407.4	80
81	FL213020005	Currency and transferable deposits	99.1	104.6	121.3	117.7	81
82	FL213030005	Time and savings deposits	248.1	241.3	255.7	289.8	82
83	FL214022005	Debt securities	1328.2	1379.3	1306.4	1258.9	83
84	FL213069103	Open market paper	88.5	101.5	90.7	86.1	84
85	FL213061105	Treasury securities	584.1	590.9	545.4	536.2	85
86	FL213061703	Agency- and GSE-backed securities (1)	488.1	510.6	497.9	472.9	86
87	FL213062003	Municipal securities	11.4	12.8	12.9	12.2	87
88	FL213063003	Corporate and foreign bonds	156.1	163.5	159.6	151.5	88
89	FL214035005	Loans	317.8	326.4	315.4	299.6	89
90	FL212050003	Short term	125.5	124.2	117.7	111.7	90
91	FL213065005	Long term (mortgages)	192.2	202.2	197.8	187.8	91
92	FL213081005	Equity and investment fund shares	295.3	333.2	329.8	333.9	92
93	FL213034003	Money market fund shares	135.5	149.3	149.2	141.7	93
94	FL213064103	Corporate equities	111.5	125.8	122.7	130.3	94
95	FL213064203	Mutual fund shares	48.3	58.2	58.0	61.9	95
96	FL213096005	Other accounts receivable	374.3	365.6	366.9	371.9	96
97	FL213070003	Trade receivables	139.1	152.2	154.5	162.8	97
98	FL213078005	Taxes receivable	117.1	117.8	120.0	121.3	98
99	FL213093003	Other (miscellaneous assets)	118.1	95.7	92.4	87.8	99
100	FL212100005	Total liabilities and net worth	10905.7	11308.0	11760.7	12058.0	100
101	FL214190005	Liabilities	4730.6	5055.9	5307.8	5198.1	101

S.8.a State and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2009	2010	2011	2012	
102	FL213162005	Debt securities (municipals)	2954.9	3023.6	2970.0	2964.3	102
103	FL213162400	Short term	63.6	63.0	52.3	56.1	103
104	FL213162200	Other	2891.3	2960.6	2917.6	2908.2	104
105	FL213169203	Loans (short term)	13.5	14.4	15.3	15.7	105
106	FL223073005	Insurance, pension and standardized guarantee schemes (Claim of pension funds on sponsor)	1131.7	1348.9	1615.1	1471.5	106
107	FL213170003	Other accounts payable (trade payables)	630.5	669.0	707.4	746.5	107
108	FL212090095	Net worth	6175.1	6252.1	6452.9	6859.9	108

Note. The state and local government accounts exclude state and local employee retirement funds

(1) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(2) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(3) Excludes land and nonproduced nonfinancial assets.

S.9.a Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
Current account							
1	FA266905095	Foreign income from U.S.	2608.7	3018.1	3360.9	3453.5	1
2	FA266903001	U.S. imports of goods and services	1976.0	2362.0	2669.9	2743.1	2
3	FA266904195	U.S. income payments to rest of world	496.5	514.1	542.1	565.7	3
4	FA266400101	Current taxes and trans. payments to rest of world	136.1	142.0	149.0	144.6	4
5	FA266900095	Less: Foreign outlays to U.S.	2227.5	2563.5	2904.0	3014.5	5
6	FA266903011	U.S. exports of goods and services	1583.8	1843.5	2101.1	2195.9	6
7	FA266904095	U.S. income receipts from rest of world	643.7	720.0	802.8	818.6	7
8	FA266000095	Equals: Net saving (current external balance)	381.2	454.5	457.0	439.0	8
Capital account							
9	FA266000095	Net saving	381.2	454.5	457.0	439.0	9
10	FA265440005	Less: Net capital transfers	-0.6	-0.7	-1.6	6.6	10
11	FA265420095	Less: Acquisition of nonproduced nonfinancial assets	0.0	-0.0	-0.1	0.0	11
12	FA265000905	Net lending (+) or borrowing (-), capital account (lines 9-10-11)	381.7	455.2	458.6	432.4	12
Financial account							
13	FA265000905	Net lending (+) or borrowing (-) (line 12)	381.7	455.2	458.6	432.4	13
14	FA264090005	Net acquisition of U.S. financial assets	236.5	1196.8	1108.4	696.8	14
15	FA263011005	Monetary gold and SDRs	47.6	0.0	0.0	0.0	15
16	FA263011205	Monetary gold	0.0	0.0	0.0	0.0	16
17	FA313111303	SDR allocations	47.6	0.0	0.0	0.0	17
18	FA264000005	Currency and deposits	-284.3	-23.3	343.0	-31.0	18
19	FA263025003	Currency	12.6	28.3	55.0	57.1	19
20	FA263027003	Transferable deposits	-21.8	1.2	26.8	11.0	20
21	FA263030005	Time deposits	-73.2	9.0	47.2	36.8	21
22	FA264016005	Net interbank items due from U.S. banks	-201.9	-61.8	213.9	-136.0	22
23	FA264022005	Debt securities	167.5	643.9	205.7	501.9	23
24	FA263069103	Open market paper	-41.4	-0.5	0.7	3.4	24
25	FA263061105	Treasury securities	554.4	740.4	357.9	589.5	25
26	FA263061705	Agency- and GSE-backed securities (1)	-226.0	-72.3	-41.6	-71.8	26
27	FA263062003	Municipal securities	7.7	13.1	-1.4	-2.4	27
28	FA263063005	Corporate bonds	-127.3	-36.8	-109.9	-16.9	28
29	FA264041005	Loans (short term)	-86.7	54.0	157.1	-47.4	29
30	FA262050003	Security repurchases	-42.7	74.2	123.3	2.6	30
31	FA263069500	Loans to U.S. corporate business	-44.0	-20.2	33.9	-49.9	31
32	FA263067003	Security credit	0.0	0.0	0.0	0.0	32
33	FA263081005	Equity and investment fund shares	369.7	384.8	363.9	398.5	33
34	FA263034003	Money market fund shares	7.2	-7.1	-50.8	36.8	34
35	FA263064105	Corporate equities	154.9	74.6	37.0	35.8	35
36	FA263064203	Mutual fund shares	57.2	111.5	147.5	159.4	36
37	FA263092001	Foreign direct investment in the United States	150.4	205.9	230.2	166.4	37
38	FA263096005	Other accounts receivable	22.7	137.4	38.7	-125.2	38
39	FA263070005	Trade receivables	6.6	19.8	17.7	11.5	39
40	FA263093005	Other (miscellaneous assets)	16.1	117.7	21.0	-136.6	40
41	FA264190005	Net incurrence of liabilities	5.7	758.9	557.9	250.5	41
42	FA313011303	SDR holdings	48.2	0.0	-1.8	0.0	42
43	FA264100005	Currency and deposits	-106.5	-7.4	-28.8	-25.8	43
44	FA263111503	Official foreign currencies	0.7	0.5	-0.5	0.4	44
45	FA263111403	Reserve position in IMF (net)	3.4	1.3	18.1	4.0	45
46	FA263191003	U.S. private deposits	-110.7	-9.3	-46.3	-30.2	46
47	FA313091105	Nonofficial foreign currencies	0.2	0.1	-0.1	-0.1	47
48	FA264122005	Debt securities	222.7	57.2	84.2	90.1	48
49	FA263169105	Commercial paper	59.4	-2.7	-53.5	27.9	49
50	FA263163003	Bonds	163.3	59.9	137.7	62.2	50
51	FA264141005	Loans (short term)	-502.4	214.3	215.9	-15.2	51
52	FA262150003	Security repurchases	55.7	200.3	71.6	39.7	52
53	FA263169005	Other loans and advances	0.3	0.2	1.4	5.7	53
54	FA263168005	Depository institution loans n.e.c.	-14.8	24.0	43.2	30.4	54
55	FA263167003	Security debt	0.0	0.0	0.0	0.0	55
56	FA713091103	Nonoff. foreign currencies (swap lines)	-543.5	-10.2	99.7	-90.9	56

S.9.a Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
57	FA263181105	Equity and investment fund shares	399.3	393.1	448.2	421.8	57
58	FA263164103	Corporate equities	63.7	79.1	6.0	82.6	58
59	FA313092803	U.S. government equity in IBRD, etc.	1.7	2.3	2.6	2.4	59
60	FA263192005	U.S. direct investment abroad	310.4	301.1	409.0	388.3	60
61	FA263194735	Investment by holding companies	23.5	10.6	30.6	-51.5	61
62	FA263196005	Other accounts payable	-55.6	101.6	-159.9	-220.5	62
63	FA263170003	Trade payables	6.1	25.8	-32.2	6.3	63
64	FA263193005	Other (miscellaneous liabilities)	-61.7	75.8	-127.8	-226.8	64
		Addendum:					
65	FA265000005	Net lending, financial account (lines 14-41)	230.9	437.9	550.5	446.3	65
		Other changes in volume account					
66	FU268090185	Total other volume changes	-463.5	-203.5	242.3	64.3	66
67	FU268090085	Other volume changes	-312.7	-186.2	150.4	50.4	67
68	FU267005005	Less: Statistical discrepancy (lines 12-[14-41]) (2)	150.8	17.3	-91.9	-13.9	68
		Revaluation account					
69	FD264090095	Financial assets	492.7	612.5	434.1	610.6	69
70	FD313111303	SDR allocations	0.2	-1.0	-0.2	0.1	70
71	FD264022085	Debt securities	76.2	144.7	298.3	127.0	71
72	FD263061105	Treasury securities	-136.8	47.9	190.2	-22.6	72
73	FD263061705	Agency- and GSE-backed securities	-26.0	1.4	38.1	-4.5	73
74	FD263063005	Corporate bonds	239.1	95.5	70.0	154.2	74
75	FD263081085	Equity and investment fund shares	416.3	468.7	136.0	483.5	75
76	FD263064105	Corporate equities	514.7	410.9	36.0	392.2	76
77	FD263064203	Mutual fund shares	51.2	38.2	74.3	79.9	77
78	FD263092001	Foreign direct investment in the United States	-149.6	19.6	25.7	11.4	78
79	FD264190095	Liabilities	1372.2	821.8	-361.1	964.8	79
80	FD313011303	SDR holdings	0.2	-1.0	-0.1	0.1	80
81	FD264100005	Currency and deposits	0.6	0.9	-7.5	-6.6	81
82	FD263111503	Official foreign currencies	0.3	1.0	0.3	-2.3	82
83	FD263111403	Reserve position in IMF (net)	0.3	-0.2	-7.8	-4.3	83
84	FD263191003	U.S. private deposits	0.0	0.0	0.0	0.0	84
85	FD263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	85
86	FD263163003	Debt securities (corporate bonds)	169.7	101.0	70.9	138.5	86
87	FD263181105	Equity and investment fund shares	1201.6	720.9	-424.3	832.8	87
88	FD263164103	Corporate equities	1183.2	825.8	-404.8	806.5	88
89	FD263192005	U.S. direct investment abroad	18.5	-104.9	-19.4	26.3	89
90	FD268200005	Changes in net worth due to nominal holding gains/losses	-879.5	-209.3	795.1	-354.2	90
		Changes in balance sheet account					
91	FC262090095	Change in net worth (lines 12+66+90)	-961.3	42.4	1496.1	142.5	91
		Financial balance sheet account (end of period) (3)					
92	FL264090005	Total financial assets	16021.0	17676.0	19288.1	20644.3	92
93	FL313111303	SDR allocations	55.4	54.4	54.2	54.3	93
94	FL264000005	Currency and deposits	740.4	717.1	1060.1	1029.0	94
95	FL263025003	Currency	313.8	342.1	397.1	454.2	95
96	FL263027003	Transferable deposits	47.2	48.4	75.2	86.2	96
97	FL263030005	Time deposits	293.5	302.5	349.7	386.5	97
98	FL264016005	Net interbank items due from U.S. banks	86.0	24.2	238.1	102.1	98
99	FL264022005	Debt securities	7541.0	8329.6	8833.5	9462.4	99
100	FL263069103	Open market paper	191.5	191.0	191.7	195.2	100
101	FL263061105	Treasury securities	3670.6	4458.8	5006.9	5573.8	101
102	FL263061705	Agency- and GSE-backed securities (1)	1154.9	1084.0	1080.6	1004.3	102
103	FL263062003	Municipal securities	58.7	71.7	70.3	67.9	103
104	FL263063005	Corporate bonds	2465.3	2524.0	2484.0	2621.3	104

S.9.a Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2009	2010	2011	2012		
105	FL264041005	Loans (short term)	744.0	798.0	959.3	911.9	105
106	FL262050003	Security repurchases	561.5	635.8	763.1	765.7	106
107	FL263069500	Loans to U.S. corporate business	182.5	162.3	196.1	146.2	107
108	FL263067003	Security credit	0.0	0.0	0.0	0.0	108
109	FL263081005	Equity and investment fund shares	5315.9	6169.4	6729.9	7611.8	109
110	FL263034003	Money market fund shares	76.9	69.8	79.5	116.4	110
111	FL263064105	Corporate equities	2476.7	2962.2	3035.3	3463.2	111
112	FL263064203	Mutual fund shares	364.1	513.8	735.6	975.0	112
113	FL263092001	Foreign direct investment in the United States	2398.2	2623.6	2879.5	3057.3	113
114	FL263096005	Other accounts receivable	1624.4	1607.5	1651.1	1574.9	114
115	FL263070005	Trade receivables	96.7	116.4	134.2	145.6	115
116	FL263093005	Other (miscellaneous assets)	1527.7	1491.1	1517.0	1429.2	116
117	FL262100005	Total liabilities and net worth	16021.0	17676.0	19288.1	20644.3	117
118	FL264194005	Total liabilities	13335.4	14948.0	15064.0	16277.8	118
119	FL313011303	SDR holdings	57.8	56.8	55.0	55.1	119
120	FL264100005	Currency and deposits	898.5	891.9	855.6	823.2	120
121	FL263111503	Official foreign currencies	50.5	52.1	51.9	49.9	121
122	FL263111403	Reserve position in IMF (net)	11.4	12.5	22.8	22.6	122
123	FL263191003	U.S. private deposits	835.9	826.6	780.3	750.1	123
124	FL313091105	Nonofficial foreign currencies	0.7	0.8	0.7	0.7	124
125	FL264122005	Debt securities	1971.7	2129.9	2285.0	2513.7	125
126	FL263169105	Commercial paper	401.3	398.6	345.1	373.0	126
127	FL263163003	Bonds	1570.3	1731.3	1939.9	2140.7	127
128	FL264141005	Loans (short term)	700.2	916.0	1136.6	1127.1	128
129	FL262150003	Security repurchases	530.5	731.8	808.0	847.7	129
130	FL263169005	Other loans and advances	21.9	22.1	23.5	32.8	130
131	FL263168005	Depository institution loans n.e.c.	137.5	162.0	205.2	237.7	131
132	FL263167003	Security debt	0.0	0.0	0.0	0.0	132
133	FL713091103	Nonoff. foreign currencies (swap lines)	10.3	0.1	99.8	8.9	133
134	FL263181105	Equity and investment fund shares	8247.7	9361.7	9385.7	10640.3	134
135	FL263164103	Corporate equities	3995.3	4900.2	4501.4	5390.5	135
136	FL313092803	U.S. government equity in IBRD, etc.	50.0	52.3	54.9	57.3	136
137	FL263192005	U.S. direct investment abroad	4077.4	4273.6	4663.1	5077.8	137
138	FL263194735	Investment by holding companies	125.1	135.6	166.3	114.7	138
139	FL263196005	Other accounts payable	1459.5	1591.6	1346.2	1118.5	139
140	FL263170003	Trade payables	69.3	95.1	63.0	69.3	140
141	FL263193005	Other (miscellaneous liabilities)	1390.2	1496.5	1283.2	1049.2	141
142	FL262090095	Net worth (external account)	2685.6	2728.0	4224.0	4366.5	142

(1) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.

(2) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.

(3) Excludes nonfinancial assets, including nonproduced nonfinancial assets.

IBRD International Bank for Reconstruction and Development

IMF International Monetary Fund

SDRs Special Drawing Rights

n.e.c. Not elsewhere classified