

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Personal income	12082.1	12435.2	13191.3	13743.8	14135.2	13701.6	14073.1	13925.9	14086.2	14225.3	14303.4	1
2 - Personal current taxes	1144.9	1191.5	1404.0	1498.0	1659.3	1496.4	1552.8	1629.0	1668.8	1657.6	1681.9	2
3 = Disposable personal income	10937.2	11243.7	11787.4	12245.8	12475.9	12205.1	12520.4	12296.9	12417.4	12567.7	12621.5	3
4 - Personal outlays	10266.5	10609.5	11119.1	11558.4	11909.6	11601.0	11696.2	11794.9	11837.0	11950.4	12056.3	4
5 = Personal saving, NIPA (2)	670.7	634.2	668.2	687.4	566.2	604.1	824.1	502.0	580.4	617.3	565.2	5
6 + Government insurance and pension reserves (3)	0.5	-1.7	-0.4	-1.4	-1.2	-1.6	-1.6	-1.9	-0.4	-2.6	-0.0	6
7 + Net investment in consumer durables	50.3	86.9	121.9	160.4	216.1	159.3	176.2	212.3	214.3	222.0	215.8	7
8 + Consumption of fixed capital	1323.8	1318.6	1342.2	1373.0	1397.7	1379.2	1389.6	1373.3	1390.0	1405.8	1421.7	8
9 - Net capital transfers paid (4)	-28.4	-20.6	2.1	-5.1	18.2	10.4	-46.5	15.5	16.3	18.3	22.9	9
10 = Gross saving less net capital transfers paid	2073.6	2058.5	2129.8	2224.5	2160.5	2130.5	2434.9	2070.3	2168.0	2224.2	2179.8	10
11 Gross investment	2259.9	2592.3	2867.7	2609.9	2564.0	2260.0	2881.9	3210.8	2466.3	1974.9	2604.0	11
12 Capital expenditures	1429.3	1448.9	1509.6	1613.2	1734.1	1618.9	1663.1	1692.5	1724.4	1762.0	1757.6	12
13 Residential	321.0	318.3	317.1	354.3	413.8	357.4	377.7	392.1	411.1	429.9	422.1	13
14 Consumer durable goods	970.8	1005.0	1061.2	1123.5	1179.7	1127.1	1149.7	1162.9	1174.7	1190.1	1191.0	14
15 Nonprofit nonresidential	147.1	134.1	139.6	143.8	148.5	142.8	144.1	145.7	146.5	149.7	152.1	15
16 Nonproduced nonfinancial assets	-9.7	-8.5	-8.3	-8.4	-7.8	-8.5	-8.3	-8.1	-7.9	-7.7	-7.6	16
17 Net lending (+) or net borrowing (-)	830.6	1143.4	1358.2	996.7	829.9	641.2	1218.7	1518.3	741.9	212.9	846.4	17
18 Net acquisition of financial assets	648.7	892.9	1146.1	1090.7	976.5	539.9	1606.0	1448.2	819.2	646.1	992.3	18
19 Foreign deposits	-6.6	-0.6	-2.8	-1.8	5.7	8.5	-5.3	5.8	18.9	-4.4	2.5	19
20 Checkable deposits and currency	105.7	35.9	328.8	82.8	81.8	24.9	294.0	154.5	-115.6	18.7	269.7	20
21 Time and savings deposits	106.0	159.0	371.8	420.8	185.2	138.0	657.8	110.6	187.4	283.9	158.9	21
22 Money market fund shares	-268.6	-183.5	-35.0	16.5	-26.3	-13.7	3.6	47.6	-104.8	53.5	-101.4	22
23 Credit market instruments	47.8	17.9	-157.4	34.5	-245.5	-457.9	298.6	-411.0	-201.2	-334.2	-35.5	23
24 Open market paper	16.7	-1.5	-1.8	-0.3	-2.0	-0.4	-0.4	3.9	-0.9	-1.1	-10.1	24
25 Treasury securities	534.1	320.9	-222.4	232.0	-167.3	37.6	241.9	-83.8	-61.6	-307.1	-216.6	25
26 Agency- and GSE-backed securities	-671.2	-2.6	5.6	-118.8	-132.6	-221.9	60.3	-306.0	-115.3	-38.3	-70.7	26
27 Municipal securities	107.1	43.7	-64.8	-152.1	-37.6	-238.5	-248.9	39.8	40.1	-83.1	-147.0	27
28 Corporate and foreign bonds	75.1	-319.2	132.3	98.2	104.3	-7.3	269.2	-54.0	-54.3	107.6	417.9	28
29 Other loans and advances (5)	-5.3	-0.6	-2.8	-2.5	4.4	-0.5	-8.7	7.1	5.4	1.9	3.0	29
30 Mortgages	-3.0	-12.4	0.4	-14.6	-9.3	-13.3	-13.1	-9.4	-10.2	-9.3	-8.2	30
31 Consumer credit (student loans)	-5.8	-10.4	-3.9	-7.4	-5.4	-13.6	-1.8	-8.6	-4.5	-4.7	-3.7	31
32 Corporate equities (6)	-5.7	-186.8	-213.1	-325.0	-323.6	-397.0	-648.7	90.7	-242.9	-661.0	-481.4	32
33 Mutual fund shares	334.1	227.7	218.7	373.6	722.8	704.8	390.5	1009.3	688.8	699.1	494.1	33
34 Security credit	-74.1	25.7	58.1	23.6	57.8	10.1	-16.6	26.1	150.9	24.9	29.2	34
35 Life insurance reserves	24.6	6.2	73.9	-26.6	6.7	-0.3	23.6	-19.9	18.2	41.6	-13.3	35
36 Pension entitlements (7)	420.6	595.9	485.5	501.2	492.5	541.2	593.1	406.9	430.1	546.3	586.6	36
37 Equity in noncorporate business	-69.9	187.1	-53.2	-3.8	-7.8	-11.9	-28.6	33.3	-19.5	-48.5	3.6	37
38 Miscellaneous assets	34.9	8.3	70.7	-5.1	27.2	-6.7	44.1	-5.8	8.9	26.0	79.5	38
39 Net increase in liabilities	-181.8	-250.5	-212.1	94.0	146.6	-101.2	387.3	-70.1	77.3	433.1	145.9	39
40 Credit market instruments	-231.1	-349.7	-186.3	27.0	114.4	-201.6	266.3	-84.2	100.5	392.8	48.7	40
41 Home mortgages (8)	-159.9	-365.6	-229.1	-237.9	-74.6	-312.9	-94.3	-191.9	-102.1	88.6	-93.1	41
42 Consumer credit	-103.7	-25.3	108.9	169.4	174.3	136.3	186.9	180.5	171.3	179.1	166.3	42
43 Municipal securities	5.9	-2.2	-7.8	-14.5	-13.1	-15.4	-18.5	-6.5	-14.6	-13.4	-18.1	43
44 Depository institution loans n.e.c. (9)	33.0	52.4	-53.9	111.5	21.7	-8.1	184.1	-64.3	36.2	130.2	-15.3	44
45 Other loans and advances	0.5	2.4	1.9	1.2	2.0	2.6	4.2	0.5	5.1	0.6	1.7	45
46 Commercial mortgages	-6.8	-11.4	-6.4	-2.8	4.2	-4.1	3.9	-2.5	4.6	7.7	7.1	46
47 Security credit	38.1	75.2	-39.3	64.9	35.4	98.7	138.4	16.4	-21.2	44.6	101.9	47
48 Trade payables	16.0	21.4	14.0	1.5	-5.4	-0.0	-3.2	-6.4	-9.4	-0.6	-5.2	48
49 Deferred and unpaid life insurance premiums	-4.9	2.7	-0.4	0.6	2.1	1.7	-14.3	4.1	7.4	-3.7	0.4	49
50 Discrepancy	-186.2	-533.7	-738.0	-385.4	-403.5	-129.5	-446.9	-1140.5	-298.4	249.3	-424.2	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) See table F.10 for derivation of alternative measures of personal saving.

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

(4) Table F.9, line 63.

(5) Syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(6) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 33) and life insurance reserves (line 35), and pension entitlements (line 36).

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

(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 23.

(9) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table F.108, line 21.

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Income before taxes	1869.7	2233.6	2382.4	2739.2	2910.7	2729.1	2788.6	2867.2	2895.7	2930.3	2949.6	1
2 Gross saving less net capital transfers paid	1693.9	1931.4	2048.3	2119.8	2214.2	2106.0	2152.6	2143.6	2208.6	2192.9	2311.8	2
3 Gross investment	1819.3	1644.0	1195.3	2009.5	2115.6	2006.4	1984.6	2055.5	2088.2	2277.9	2041.1	3
4 Capital expenditures	1249.5	1479.9	1593.1	1777.9	1902.3	1794.8	1773.8	1808.4	1869.7	1945.3	1986.0	4
5 Fixed investment	1390.8	1419.5	1557.5	1712.3	1795.6	1713.6	1761.2	1746.0	1793.3	1802.1	1841.0	5
6 Residential	71.3	58.1	62.4	79.5	100.9	81.1	86.2	93.3	112.5	96.8	101.0	6
7 Nonresidential	1319.5	1361.4	1495.1	1632.8	1694.7	1632.5	1674.9	1652.6	1680.9	1705.2	1740.0	7
8 Change in inventories	-147.6	61.5	36.4	66.1	107.9	81.6	13.0	63.4	77.2	144.8	146.3	8
9 Nonproduced nonfinancial assets	6.3	-1.1	-0.9	-0.4	-1.2	-0.4	-0.4	-1.0	-0.9	-1.5	-1.3	9
10 Net lending (+) or net borrowing (-)	569.8	164.1	-397.8	231.5	213.3	211.5	210.8	247.1	218.5	332.5	55.1	10
11 Net acquisition of financial assets	185.4	784.9	510.8	985.3	1141.3	1021.1	937.5	987.8	1036.9	1393.0	1147.5	11
12 Foreign deposits	6.8	9.1	-5.8	-21.5	43.1	-4.3	15.7	62.3	124.8	13.0	-27.8	12
13 Checkable deposits and currency	85.6	76.8	27.3	107.4	118.4	141.7	77.5	160.4	-51.8	143.7	221.3	13
14 Time and savings deposits	172.1	62.8	17.1	29.9	85.2	39.8	49.7	36.5	73.0	156.7	74.5	14
15 Money market fund shares	-73.1	-154.6	-34.6	-3.0	-0.6	25.2	84.0	-55.6	-46.2	75.6	23.6	15
16 Security repurchase agreements	0.7	4.3	0.4	-2.2	-1.1	-10.6	-3.5	-1.6	-2.6	15.8	-16.0	16
17 Credit market instruments	3.3	9.3	-5.7	10.1	-34.1	60.2	-49.1	-112.3	12.0	-34.2	-2.0	17
18 Commercial paper	-1.3	12.0	-0.1	-7.5	-20.2	15.5	-15.5	-0.0	-25.6	-29.5	-25.4	18
19 Treasury securities	6.8	7.0	-4.5	7.9	3.0	18.3	-21.6	-34.0	28.8	2.5	14.5	19
20 Agency- and GSE-backed securities	4.2	1.7	-1.7	-2.6	-4.5	5.9	-17.7	-31.5	9.1	0.2	4.2	20
21 Municipal securities	1.1	-2.6	-1.6	12.2	-7.6	22.3	24.9	-54.8	1.3	0.1	22.9	21
22 Mortgages	-5.3	2.6	-0.1	0.1	0.7	-0.1	0.7	-0.2	0.8	0.9	1.1	22
23 Consumer credit	-2.2	-11.4	2.3	0.0	-5.4	-1.9	-19.9	8.2	-2.3	-8.4	-19.3	23
24 Mutual fund shares	35.3	11.1	-12.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	24
25 Trade receivables	-57.4	142.8	89.2	91.2	155.3	90.9	19.7	163.4	154.9	142.5	160.5	25
26 Miscellaneous assets	12.0	623.3	435.6	772.6	774.5	677.5	742.7	734.0	772.0	879.2	712.8	26
27 Net increase in liabilities	-384.4	620.8	908.5	753.8	928.0	809.6	726.6	740.7	818.4	1060.5	1092.4	27
28 Credit market instruments	-255.9	172.3	547.1	720.4	915.4	608.8	1140.2	624.3	990.7	1098.3	948.1	28
29 Commercial paper	-73.1	24.5	33.4	14.0	12.7	-35.5	70.5	20.9	-19.3	92.5	-43.2	29
30 Municipal securities	37.2	33.2	8.5	15.2	9.3	9.7	11.9	11.3	6.4	20.6	-0.9	30
31 Corporate bonds	411.7	438.6	410.8	579.6	640.3	587.1	782.0	579.4	570.8	745.3	665.8	31
32 Depository institution loans n.e.c.	-336.0	-103.8	125.6	166.1	94.5	118.8	172.0	55.4	117.8	101.4	103.2	32
33 Other loans and advances	-166.1	-85.7	60.8	-24.3	54.5	-31.1	18.6	6.0	185.1	9.0	17.8	33
34 Mortgages	-129.5	-134.5	-92.0	-30.1	104.0	-40.3	85.2	-48.8	129.9	129.6	205.4	34
35 Corporate equities	-62.1	-277.4	-472.2	-399.5	-383.7	-395.4	-403.4	-256.2	-421.4	-449.9	-407.5	35
36 Trade payables	-65.8	186.6	33.1	120.1	137.4	123.6	53.3	157.3	84.4	223.9	83.9	36
37 Taxes payable	-9.5	6.4	10.0	8.2	-14.2	-8.3	22.4	-16.9	-18.3	0.5	-21.9	37
38 Miscellaneous liabilities	79.3	346.7	842.2	314.8	278.7	489.3	-62.7	193.5	204.0	220.1	497.1	38
39 Proprietors' net investment	-70.4	186.2	-51.5	-10.3	-5.5	-8.4	-23.3	38.6	-20.9	-32.4	-7.3	39
40 Discrepancy	-125.4	287.4	853.0	110.3	98.6	99.6	168.0	88.1	120.5	-85.0	270.7	40

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

F.102 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Profits before tax (book)	752.5	1034.3	1026.7	1293.7	1337.7	1288.8	1319.4	1307.7	1324.7	1345.2	1373.3	1
2 - Taxes on corporate income	177.8	220.6	222.3	256.9	265.6	249.1	268.4	266.6	264.1	263.7	268.0	2
3 - Net dividends	351.7	375.5	440.3	478.8	497.3	461.2	540.4	483.3	463.3	577.2	465.4	3
4 + Capital consumption allowance (1)	1049.4	1077.2	1249.3	1071.4	1130.9	1075.0	1085.8	1113.9	1127.0	1135.7	1147.3	4
5 = U.S. internal funds, book	1272.3	1515.5	1613.4	1629.4	1705.8	1653.5	1596.4	1671.7	1724.2	1639.9	1787.2	5
6 + Foreign earnings retained abroad	194.2	218.2	226.1	214.2	223.7	199.8	232.8	204.5	196.1	270.1	224.2	6
7 + Inventory valuation adjustment (IVA)	6.7	-41.0	-56.0	-10.0	3.7	-22.0	-8.4	-13.0	8.9	1.7	17.3	7
8 - Net capital transfers paid (2)	38.3	20.9	-6.4	-16.7	-5.7	-9.0	-44.4	-9.6	-5.7	-4.5	-2.9	8
9 = Total internal funds + IVA	1434.9	1671.8	1790.0	1850.3	1938.8	1840.3	1865.2	1872.8	1934.9	1916.2	2031.5	9
10 Gross investment	1560.2	1384.4	936.9	1740.0	1840.2	1740.7	1697.2	1784.7	1814.4	2001.1	1760.8	10
11 Capital expenditures	1009.3	1238.9	1337.2	1504.1	1575.6	1527.9	1495.1	1496.3	1545.9	1609.4	1650.6	11
12 Fixed investment (3)	1142.0	1176.4	1299.0	1433.5	1502.6	1434.0	1472.2	1464.3	1501.8	1504.7	1539.4	12
13 Inventory change + IVA	-139.0	63.7	39.1	71.0	74.2	94.3	23.3	33.0	45.0	106.3	112.4	13
14 Nonproduced nonfinancial assets	6.3	-1.1	-0.9	-0.4	-1.2	-0.4	-0.4	-1.0	-0.9	-1.5	-1.3	14
15 Net lending (+) or net borrowing (-)	551.0	145.5	-400.3	235.9	264.7	212.8	202.1	288.4	268.5	391.7	110.2	15
16 Net acquisition of financial assets	302.4	633.2	494.1	910.4	1045.8	958.4	802.6	963.9	928.5	1272.9	1018.1	16
17 Foreign deposits	6.8	9.1	-5.8	-21.5	43.1	-4.3	15.7	62.3	124.8	13.0	-27.8	17
18 Checkable deposits and currency	70.7	79.7	29.7	92.7	107.1	128.6	54.4	158.9	-64.9	129.0	205.4	18
19 Time and savings deposits	176.9	59.9	13.2	24.7	74.9	35.8	38.7	33.3	61.5	144.0	60.9	19
20 Money market fund shares	-71.4	-157.7	-35.4	-4.1	-2.9	24.4	81.7	-56.3	-48.7	72.9	20.7	20
21 Security repurchase agreements	0.7	4.3	0.4	-2.2	-1.1	-10.6	-3.5	-1.6	-2.6	15.8	-16.0	21
22 Credit market instruments	10.0	2.6	-6.7	8.7	-36.9	59.1	-52.0	-113.2	9.0	-37.6	-5.7	22
23 Commercial paper	-1.3	12.0	-0.1	-7.5	-20.2	15.5	-15.5	-0.0	-25.6	-29.5	-25.4	23
24 Treasury securities	12.5	5.1	-5.1	7.2	1.6	17.8	-23.1	-34.5	27.3	0.7	12.7	24
25 Agency- and GSE-backed securities	4.2	1.7	-1.7	-2.6	-4.5	5.9	-17.7	-31.5	9.1	0.2	4.2	25
26 Municipal securities	0.9	-3.2	-1.6	12.2	-7.8	22.2	24.7	-54.8	1.1	-0.1	22.7	26
27 Mortgages	-4.1	-1.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	27
28 Consumer credit	-2.2	-11.4	2.3	0.0	-5.4	-1.9	-19.9	8.2	-2.3	-8.4	-19.3	28
29 Mutual fund shares	35.3	11.1	-12.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	29
30 Trade receivables	-31.1	105.7	83.4	83.5	140.0	84.9	3.2	158.6	137.7	123.5	140.1	30
31 Miscellaneous assets	104.5	518.5	428.1	727.9	720.9	639.8	663.7	721.2	711.0	811.5	639.8	31
32 U.S. direct investment abroad (4)	269.7	303.3	399.8	365.8	323.4	355.3	364.7	294.8	372.1	306.2	320.4	32
33 Insurance receivables	-4.0	11.9	10.0	7.4	1.2	5.8	21.6	-6.2	7.3	1.3	2.4	33
34 Equity in GSEs	0.0	0.1	-0.0	0.0	0.0	0.0	-0.0	0.3	-0.2	-0.1	0.1	34
35 Investment in finance co. subs.	-9.3	26.7	8.4	-0.4	-0.4	-1.0	20.9	-4.0	3.7	0.6	-2.1	35
36 Other	-152.0	176.5	10.0	355.1	396.7	279.7	256.6	436.3	328.1	503.4	318.9	36
37 Net increase in liabilities	-248.5	487.8	894.4	674.5	781.1	745.6	600.5	675.5	660.0	881.2	907.8	37
38 Net funds raised in markets	-209.3	-73.1	52.7	244.4	398.7	148.8	590.3	367.8	398.1	478.0	351.1	38
39 Net new equity issues	-62.1	-277.4	-472.2	-399.5	-383.7	-395.4	-403.4	-256.2	-421.4	-449.9	-407.5	39
40 Credit market instruments	-147.1	204.4	524.9	643.9	782.5	544.2	993.7	623.9	819.5	927.9	758.5	40
41 Commercial paper	-73.1	24.5	33.4	14.0	12.7	-35.5	70.5	20.9	-19.3	92.5	-43.2	41
42 Municipal securities (5)	37.2	33.2	8.5	15.2	9.3	9.7	11.9	11.3	6.4	20.6	-0.9	42
43 Corporate bonds (4)	411.7	438.6	410.8	579.6	640.3	587.1	782.0	579.4	570.8	745.3	665.8	43
44 Depository institution loans n.e.c.	-234.0	-83.5	68.9	78.3	44.6	56.7	83.0	20.0	55.8	56.1	46.6	44
45 Other loans and advances (6)	-160.8	-90.4	60.2	-33.7	47.9	-43.7	10.7	22.5	163.9	2.2	3.1	45
46 Mortgages	-128.1	-118.1	-56.9	-9.5	27.6	-30.1	35.6	-30.1	41.9	11.3	87.2	46
47 Trade payables	-82.6	156.3	25.2	118.4	128.1	125.5	38.1	138.9	84.6	213.9	74.9	47
48 Taxes payable	-3.3	7.2	8.8	6.6	-17.2	-9.5	19.2	-17.9	-21.8	-3.3	-26.0	48
49 Miscellaneous liabilities	46.5	397.3	807.7	305.0	271.6	480.8	-47.0	186.6	199.1	192.6	507.9	49
50 Foreign direct investment in U.S.	104.6	157.0	195.2	165.1	133.1	135.5	173.2	91.0	142.0	159.1	140.2	50
51 Pension fund contributions payable	-8.4	15.4	3.0	-2.0	-1.0	-0.7	-2.5	0.8	0.4	-1.1	-3.9	51
52 Claims of pension fund on sponsor	82.7	-14.9	-12.5	50.1	54.9	14.7	99.4	49.0	36.4	50.3	84.1	52
53 Other	-132.4	239.7	622.0	91.8	84.5	331.3	-317.1	45.9	20.4	-15.7	287.5	53
54 Discrepancy	-125.4	287.4	853.0	110.3	98.6	99.6	168.0	88.1	120.5	-85.0	270.7	54
Memo:												
55 Financing gap (7)	-269.7	-235.6	-220.1	-115.2	-133.9	-103.6	-92.9	-162.4	-187.2	-32.1	-153.9	55

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

(2) Table F.9, line 58.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 10 and 15 respectively.

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

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

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

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

F.103 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving = consumption of fixed capital	253.0	251.8	256.8	264.5	275.4	265.6	267.8	270.8	273.8	276.7	280.3	1
2 Gross saving less net capital transfers paid (1)	259.0	259.6	258.4	269.5	275.4	265.7	287.4	270.8	273.8	276.7	280.3	2
3 Gross investment	259.0	259.6	258.4	269.5	275.4	265.7	287.4	270.8	273.8	276.7	280.3	3
4 Capital expenditures	240.2	241.0	255.8	273.8	326.8	266.9	278.7	312.1	323.7	335.9	335.4	4
5 Fixed investment (2)	248.8	243.1	258.5	278.7	293.0	279.6	289.0	281.6	291.5	297.4	301.6	5
6 Change in inventories	-8.5	-2.2	-2.7	-4.9	33.7	-12.7	-10.3	30.5	32.2	38.5	33.8	6
7 Net lending (+) or net borrowing (-)	18.8	18.6	2.5	-4.3	-51.4	-1.2	8.8	-41.3	-50.0	-59.2	-55.1	7
8 Net acquisition of financial assets	-117.0	151.7	16.7	74.9	95.5	62.8	134.8	23.9	108.5	120.1	129.4	8
9 Checkable deposits and currency	14.9	-2.8	-2.3	14.8	11.3	13.1	23.2	1.5	13.1	14.6	15.9	9
10 Time and savings deposits	-4.8	2.9	3.9	5.2	10.3	4.0	11.0	3.2	11.5	12.7	13.6	10
11 Money market mutual funds	-1.7	3.1	0.8	1.1	2.2	0.9	2.4	0.7	2.5	2.7	2.9	11
12 Credit market instruments	-6.7	6.6	1.0	1.4	2.8	1.1	2.9	0.9	3.1	3.4	3.7	12
13 Treasury securities	-5.7	1.9	0.5	0.7	1.4	0.5	1.5	0.4	1.6	1.7	1.8	13
14 Municipal securities	0.2	0.5	0.1	0.1	0.2	0.1	0.2	0.0	0.2	0.2	0.2	14
15 Mortgages	-1.2	4.2	0.5	0.6	1.2	0.5	1.3	0.4	1.4	1.5	1.6	15
16 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Trade receivables	-26.3	37.0	5.8	7.8	15.4	5.9	16.4	4.8	17.3	19.0	20.4	17
18 Miscellaneous assets	-92.5	104.8	7.5	44.7	53.6	37.8	78.9	12.8	61.1	67.7	73.0	18
19 Insurance receivables	-9.8	29.7	-11.6	15.1	-5.3	14.9	19.2	-7.6	-3.1	-5.1	-5.3	19
20 Equity investment in GSEs (3)	-0.0	0.4	0.3	0.2	0.6	0.4	0.2	-0.2	1.1	1.0	0.5	20
21 Other	-82.7	74.7	18.8	29.5	58.3	22.5	59.5	20.6	63.1	71.8	77.8	21
22 Net increase in liabilities	-135.8	133.1	14.2	79.3	146.9	64.0	126.1	65.2	158.4	179.3	184.6	22
23 Credit market instruments	-108.7	-32.1	22.1	76.5	132.9	64.6	146.5	0.4	171.2	170.4	189.6	23
24 Depository institution loans n.e.c.	-102.0	-20.3	56.7	87.8	49.8	62.2	89.0	35.5	62.0	45.3	56.6	24
25 Other loans and advances	-5.3	4.7	0.6	9.3	6.6	12.6	7.9	-16.4	21.2	6.8	14.7	25
26 Mortgages	-1.4	-16.5	-35.2	-20.6	76.5	-10.2	49.6	-18.7	87.9	118.3	118.3	26
27 Trade payables	16.8	30.3	7.9	1.7	9.3	-1.9	15.3	18.4	-0.2	10.0	9.0	27
28 Taxes payable	-6.3	-0.7	1.2	1.5	3.1	1.2	3.3	1.0	3.4	3.8	4.1	28
29 Miscellaneous liabilities	32.8	-50.6	34.5	9.8	7.1	8.5	-15.6	6.9	4.9	27.5	-10.8	29
30 Proprietors' net investment	-70.4	186.2	-51.5	-10.3	-5.5	-8.4	-23.3	38.6	-20.9	-32.4	-7.3	30

(1) Net capital transfers paid from table F.9, line 59.

(2) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 11 and 16 respectively.

(3) Equity in the Farm Credit System.

F.104 State and Local Governments (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Current receipts, NIPA basis	1919.2	1998.5	2029.9	2039.4	2101.3	2039.6	2059.7	2078.7	2110.8	2103.2	2112.4	1
2 Personal current taxes	287.8	297.6	327.0	348.8	376.6	349.2	358.8	377.1	393.1	365.6	370.4	2
3 Taxes on production and imports	934.8	960.4	988.5	1004.9	1027.4	1000.6	1008.3	1021.9	1020.2	1029.7	1037.7	3
4 Taxes on corporate income	45.6	47.7	50.7	51.4	55.2	51.1	51.3	54.5	56.0	54.0	56.6	4
5 Contributions for govt. social insurance	18.6	18.1	18.3	17.5	17.5	17.4	17.3	17.3	17.4	17.6	17.9	5
6 Income receipts on assets	87.8	82.6	80.0	78.5	81.4	78.4	79.3	80.2	80.9	81.9	82.6	6
7 Current transfer receipts	566.1	612.0	581.8	552.6	558.5	557.0	558.7	542.7	558.4	569.9	563.1	7
8 Current surplus of government enterprises	-21.4	-19.8	-16.5	-14.3	-15.4	-14.1	-14.0	-14.9	-15.2	-15.5	-15.9	8
9 Current expenditures, NIPA basis	2191.2	2235.8	2243.0	2292.1	2320.4	2299.7	2313.9	2308.5	2308.4	2329.2	2335.6	9
10 Consumption expenditures	1508.4	1518.3	1517.4	1536.4	1548.2	1536.8	1544.3	1543.0	1541.4	1550.8	1557.4	10
11 Govt. social benefit payments to persons	492.6	523.8	532.0	544.3	561.7	548.8	553.7	552.3	555.9	568.9	569.5	11
12 Interest payments	188.8	192.1	192.9	211.0	210.1	213.7	215.5	212.7	210.6	209.0	208.1	12
13 Subsidies	1.4	1.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	13
14 Net saving, NIPA basis	-271.9	-237.3	-213.1	-252.7	-219.1	-260.1	-254.2	-229.8	-197.6	-226.0	-223.1	14
15 + Consumption of fixed capital	208.2	212.7	221.7	231.4	237.6	232.4	233.7	234.9	236.6	238.3	240.6	15
16 - Net capital transfers paid (2)	-67.7	-76.7	-73.9	-74.1	-71.0	-73.2	-80.5	-71.3	-68.6	-74.9	-69.1	16
17 = Gross saving less net capital transfers paid	4.0	52.2	82.5	52.8	89.4	45.5	60.0	76.4	107.6	87.2	86.6	17
18 Gross investment	-58.9	51.3	18.0	83.3	65.8	77.0	75.3	79.6	111.1	8.8	63.5	18
19 Fixed investment	363.0	351.9	337.2	334.9	330.9	334.6	331.2	326.1	327.8	335.6	334.0	19
20 Nonproduced nonfinancial assets	12.3	10.6	10.1	10.2	9.5	10.2	10.1	9.8	9.6	9.4	9.2	20
21 Net lending (+) or net borrowing (-)	-434.2	-311.2	-329.4	-261.8	-274.6	-267.8	-265.9	-256.3	-226.3	-336.1	-279.7	21
22 Net acq. of financial assets	10.8	66.1	-56.6	-77.0	13.3	-25.0	-229.1	42.5	112.8	-63.9	-38.2	22
23 Checkable deposits and currency	19.2	5.6	16.6	-8.9	7.4	-7.6	-12.9	13.8	-10.4	28.8	-2.7	23
24 Time and savings deposits	9.3	-6.9	14.4	20.3	21.0	37.4	4.5	13.2	53.6	13.7	3.4	24
25 Money market fund shares	9.8	13.7	-0.1	-8.8	1.2	-6.7	-18.7	2.0	6.4	-2.6	-1.2	25
26 Security repurchase agreements	-4.2	-1.4	-6.5	-6.9	0.9	-5.3	-14.7	1.6	5.1	-2.0	-0.9	26
27 Credit market instruments	-37.4	60.8	-77.3	-69.3	-31.5	-49.0	-174.0	1.4	41.6	-121.2	-47.6	27
28 Open market paper	-39.0	13.0	-10.8	-5.4	0.7	-4.1	-11.3	1.2	3.9	-1.6	-0.7	28
29 Treasury securities	-17.4	6.8	-45.5	-12.7	-38.9	-6.1	-54.0	-11.5	0.4	-104.6	-40.0	29
30 Agency- and GSE-backed securities	9.7	22.4	-12.7	-29.4	3.9	-22.3	-62.3	6.7	21.4	-8.6	-3.9	30
31 Municipal securities	1.0	1.4	0.1	-0.8	0.1	-0.6	-1.6	0.2	0.6	-0.2	-0.1	31
32 Corporate and foreign bonds	3.3	7.4	-4.0	-9.4	1.2	-7.1	-20.0	2.1	6.9	-2.8	-1.3	32
33 Mortgages	4.9	10.0	-4.5	-11.7	1.5	-8.9	-24.8	2.7	8.5	-3.4	-1.6	33
34 Corporate equities	-2.3	-0.3	-4.3	-5.0	0.7	-3.8	-10.6	1.1	3.7	-1.5	-0.7	34
35 Mutual fund shares	1.7	2.8	-0.7	-2.6	0.3	-2.0	-5.5	0.6	1.9	-0.8	-0.3	35
36 Trade receivables	-4.6	13.1	2.3	8.2	9.6	7.2	4.7	8.8	8.7	14.3	6.4	36
37 Taxes receivable	-5.8	1.1	2.2	1.5	3.1	8.8	9.8	-1.3	-1.7	9.1	6.1	37
38 Miscellaneous assets	25.2	-22.5	-3.2	-5.5	0.7	-4.1	-11.6	1.2	4.0	-1.6	-0.7	38
39 Net increase in liabilities	445.0	377.3	272.7	184.8	287.9	242.7	36.8	298.8	339.1	272.2	241.5	39
40 Credit market instruments	113.0	69.5	-52.7	-5.3	-38.9	-6.5	-115.5	73.0	32.8	-116.5	-144.8	40
41 Municipal securities	112.2	68.7	-53.6	-5.7	-39.4	-6.1	-116.0	71.7	33.0	-116.9	-145.4	41
42 Short-term (3)	7.8	-0.7	-10.6	3.8	-10.9	10.0	-27.2	-4.4	8.6	-19.4	-28.3	42
43 Long-term	104.4	69.3	-42.9	-9.4	-28.6	-16.1	-88.8	76.0	24.4	-97.5	-117.2	43
44 U.S. government loans	0.8	0.9	0.9	0.4	0.5	-0.4	0.5	1.3	-0.2	0.5	0.6	44
45 Trade payables	38.9	38.5	38.4	39.1	39.6	39.2	39.2	39.2	39.3	39.9	40.0	45
46 Claims of pension fund on sponsor (4)	293.0	269.3	287.0	151.0	287.2	210.1	113.1	186.5	267.0	348.8	346.4	46
47 Discrepancy	62.9	0.9	64.5	-30.5	23.7	-31.5	-15.3	-3.3	-3.5	78.4	23.1	47

(1) Data for employee retirement funds are shown in table F.118.

(2) Table F.9, line 62.

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

(4) Included in miscellaneous liabilities.

F.105 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Current receipts, NIPA basis	2230.1	2391.7	2516.7	2663.0	3037.9	2656.6	2709.0	2900.1	3166.9	2975.8	3108.7	1
2 Personal current taxes	857.2	893.8	1077.0	1149.2	1282.8	1147.2	1194.0	1252.0	1275.7	1292.0	1311.5	2
3 Taxes on production and imports	91.4	96.8	108.6	118.0	120.3	118.2	118.0	118.8	118.6	119.3	124.5	3
4 Taxes on corporate income	200.4	298.7	294.2	351.0	326.1	356.1	347.9	321.0	328.7	329.3	325.5	4
5 Taxes from the rest of the world	14.8	15.7	16.3	17.8	20.0	17.1	19.9	19.2	19.4	20.0	21.5	5
6 Contributions for govt. social insurance	950.8	970.9	904.3	937.8	1093.9	934.6	955.3	1081.7	1091.2	1096.7	1106.0	6
7 Income receipts on assets	48.5	54.6	57.4	52.9	164.6	52.2	53.3	74.1	299.6	93.4	191.3	7
8 Current transfer receipts	66.2	64.4	66.1	49.7	54.5	45.6	38.4	53.9	57.4	51.0	55.5	8
9 Current surplus of government enterprises	0.7	-3.1	-7.3	-13.4	-24.4	-14.4	-17.8	-20.6	-23.8	-25.9	-27.2	9
10 Current expenditures, NIPA basis	3479.9	3721.3	3764.9	3772.7	3792.8	3775.8	3787.5	3753.2	3820.1	3825.7	3772.4	10
11 Consumption expenditures	933.7	1003.9	1008.7	1011.7	970.8	1036.1	993.9	982.3	976.0	972.4	952.6	11
12 Government social benefits	1624.9	1726.6	1745.3	1790.5	1856.8	1793.1	1812.3	1848.1	1849.0	1862.8	1867.2	12
13 Other current transfer payments	510.7	555.9	529.0	493.1	492.9	500.0	489.3	479.2	498.1	509.2	485.3	13
14 Interest payments	353.6	380.6	422.6	420.6	414.4	391.1	434.7	386.1	438.4	422.7	410.1	14
15 Subsidies	56.9	54.3	59.4	56.8	57.9	55.6	57.3	57.5	58.5	58.6	57.1	15
16 Net saving, NIPA basis	-1249.8	-1329.5	-1248.3	-1109.7	-754.9	-1119.3	-1078.5	-853.1	-653.1	-850.0	-663.7	16
17 + Consumption of fixed capital	234.5	245.3	256.5	262.3	267.6	262.9	263.7	265.6	266.8	267.8	270.0	17
18 - Insurance and pension reserves (1)	0.5	-1.7	-0.4	-1.4	-1.2	-1.6	-1.6	-1.9	-0.4	-2.6	-0.0	18
19 - Contr. for govt. soc. insur., U.S.-affiliated areas	5.0	4.9	4.4	4.6	5.3	4.6	4.7	5.3	5.3	5.3	5.4	19
20 - Net capital transfers paid (2)	64.4	84.8	81.4	79.9	58.8	74.0	103.5	65.8	58.4	61.5	49.5	20
21 = Gross saving less net capital transfers paid	-1085.1	-1172.2	-1077.2	-930.5	-550.3	-933.3	-921.4	-656.7	-449.6	-646.3	-448.6	21
22 Gross investment	-1023.2	-1117.8	-1061.0	-843.1	-435.7	-493.1	-853.9	-858.8	66.8	-467.3	-483.3	22
23 Fixed investment	284.0	300.0	295.4	284.0	275.1	286.0	281.4	272.7	276.6	278.8	272.2	23
24 Nonproduced nonfinancial assets	-8.9	-1.0	-0.9	-1.4	-0.7	-1.4	-1.4	-0.6	-0.8	-1.1	-0.3	24
25 Net lending (+) or net borrowing (-)	-1298.3	-1416.7	-1355.5	-1125.7	-710.0	-777.8	-1133.9	-1130.9	-209.0	-745.0	-755.2	25
26 Net acq. of financial assets	237.8	281.1	-154.8	116.4	174.4	94.0	175.0	139.9	208.7	-85.6	434.8	26
27 U.S. official reserve assets	51.9	1.6	16.2	4.3	-1.5	3.1	-3.7	3.3	-1.0	-4.2	-4.3	27
28 Checkable deposits and currency	-174.2	148.9	-257.6	6.7	69.6	-28.1	79.4	-8.6	130.6	-189.0	345.4	28
29 Time and savings deposits	0.3	0.1	-0.3	0.2	-0.5	-0.4	-0.4	-1.3	0.5	0.3	-1.4	29
30 Credit market instruments	309.1	83.6	19.1	105.0	123.7	114.7	94.4	165.3	125.1	105.2	99.3	30
31 Agency- and GSE-backed securities	142.0	-47.2	-118.1	-31.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 Corporate and foreign bonds	0.6	0.3	-0.1	-0.2	-0.1	-0.4	-0.1	-0.2	-0.1	-0.1	-0.0	32
33 Other loans and advances	66.0	3.5	4.8	2.5	6.8	-8.0	-2.6	10.1	8.5	3.8	4.6	33
34 Mortgages	12.6	-6.2	4.1	1.6	4.0	2.0	-4.2	7.2	-0.5	3.7	5.5	34
35 Consumer credit (3)	87.9	133.1	128.5	132.1	113.1	121.1	101.3	148.2	117.2	97.7	89.2	35
36 Corporate equities (4)	0.6	24.1	40.3	-13.2	-4.8	-9.9	-5.0	-5.2	-2.8	-10.3	-1.1	36
37 Trade receivables	-21.1	-0.7	4.8	2.6	0.1	6.2	-0.3	-14.1	14.4	-4.5	4.6	37
38 Taxes receivable	35.9	27.1	20.8	11.9	-19.7	8.1	10.1	-2.4	-46.5	1.7	-31.7	38
39 Miscellaneous assets	35.4	-3.5	1.9	-1.0	7.6	0.1	0.5	2.7	-11.6	15.3	24.0	39
40 Net increase in liabilities	1536.1	1697.8	1200.7	1242.2	884.4	871.7	1308.9	1270.8	417.7	659.4	1189.9	40
41 SDR allocations	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42 SDR certificates	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 Treasury currency	-0.4	-0.3	0.0	0.0	-0.4	0.0	0.0	0.0	0.0	-1.4	0.0	43
44 Credit market instruments	1443.9	1580.2	1067.9	1140.2	759.1	787.7	1176.1	1168.7	299.9	174.1	1393.6	44
45 U.S. savings securities	-2.8	-3.3	-2.7	-2.8	-3.3	-2.5	-5.0	-2.5	-3.7	-3.3	-3.6	45
46 Treasury bills	-73.3	-19.0	-249.5	107.0	-35.9	74.4	53.8	646.7	-880.3	-160.7	250.6	46
47 Other Treasury securities	1519.8	1601.8	1319.0	1036.3	798.7	716.2	1125.3	525.5	1182.6	337.5	1149.1	47
48 Budget agency securities	0.1	0.7	1.1	-0.4	-0.4	-0.3	1.9	-1.0	1.3	0.5	-2.4	48
49 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50 Trade payables	-56.2	6.3	9.4	8.0	23.5	17.0	10.2	1.8	31.1	24.8	36.4	50
51 Insurance reserves	1.1	0.9	1.3	0.3	0.3	-0.2	-0.5	0.2	0.8	-0.5	0.5	51
52 Miscellaneous liabilities	97.0	110.7	122.1	93.7	102.0	67.2	123.1	100.1	86.1	462.3	-240.6	52
53 Nonmarketable government securities held by pension plans (5)	61.9	65.7	70.8	40.4	98.2	45.8	-86.5	229.9	-272.6	-110.3	545.9	53
54 Claims of pension fund on sponsor	15.6	20.2	19.2	48.2	-9.7	43.0	175.1	-141.3	361.1	605.7	-864.1	54
55 Other	19.5	24.9	32.1	5.0	13.4	-21.6	34.5	11.5	-2.5	-33.0	77.7	55
56 Discrepancy	-61.9	-54.5	-16.2	-87.5	-114.6	-440.2	-67.6	202.1	-516.4	-179.0	34.7	56
Memo:												
57 Change in cash balance (6)	-173.2	148.9	-258.0	7.5	69.6	-24.6	24.8	-54.2	227.3	-185.1	290.3	57

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

(2) Table F.9, line 61 less line 12.

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

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

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

(6) Time and savings deposits (line 29) plus checkable deposit and currency liabilities of the monetary authority and U.S.-chartered depository institutions sectors (table F.204, lines 3 and 8).

F.107 Financial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving less net capital transfers paid	350.6	384.6	333.2	331.2	282.2	377.9	262.0	395.2	127.9	377.8	228.1	1
2 Gross investment	0.6	-35.7	105.2	254.4	477.1	104.3	480.7	385.7	570.8	862.9	88.8	2
3 Capital expenditures	166.7	167.4	181.5	198.7	207.9	197.8	204.0	208.0	192.8	211.5	219.1	3
4 Fixed residential investment	-0.1	4.7	6.3	5.3	2.1	5.1	4.9	4.9	-10.4	5.9	7.9	4
5 Fixed nonresidential investment	166.9	162.8	175.2	193.4	205.8	192.7	199.1	203.1	203.2	205.6	211.2	5
6 Net lending (+) or net borrowing (-)	-166.1	-203.1	-76.2	55.7	269.2	-93.5	276.7	177.7	378.0	651.4	-130.3	6
7 Net acquisition of financial assets	-1150.0	-351.0	1947.8	1785.5	3947.4	1629.3	3173.2	4772.6	3299.0	4373.5	3344.4	7
8 U.S. official reserve assets	0.3	0.3	-0.3	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.1	8
9 SDR certificates	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury currency	4.0	0.9	0.7	0.6	0.8	0.5	0.5	0.9	0.7	0.7	0.8	10
11 Foreign deposits	11.6	8.7	-62.9	0.4	-9.6	28.7	12.5	21.8	-46.7	-3.2	-10.2	11
12 Net interbank assets	-349.5	-106.9	603.0	-64.1	760.1	-254.9	234.3	1170.7	887.0	899.4	83.4	12
13 Checkable deposits and currency	-34.7	-29.3	36.8	10.9	6.6	-4.7	152.2	18.3	-14.3	64.6	-42.1	13
14 Time and savings deposits	129.2	-108.4	-46.2	12.2	76.0	153.5	62.4	-32.6	79.4	294.8	-37.7	14
15 Money market fund shares	-174.0	-171.7	-68.0	-17.8	-7.3	36.7	229.0	-137.0	18.7	128.2	-39.2	15
16 Federal funds and security repos	-84.0	6.5	-59.1	96.7	43.7	162.6	-35.8	144.8	-252.1	135.6	146.6	16
17 Credit market instruments	-976.9	-173.3	1051.3	1082.9	1812.7	789.5	1802.1	1966.2	1457.4	1590.6	2236.8	17
18 Open market paper	-396.8	-103.3	-76.3	-7.1	17.9	-38.8	46.1	89.2	16.3	22.6	-56.3	18
19 Treasury securities	365.7	504.6	981.3	323.8	544.5	137.9	449.3	767.4	265.4	329.2	815.9	19
20 Agency- and GSE-backed securities	681.4	51.8	147.7	230.9	463.4	203.5	213.3	679.2	449.2	157.9	567.2	20
21 Municipal securities	38.4	44.1	15.0	138.2	3.3	194.6	122.1	102.3	2.6	-38.9	-52.7	21
22 Corporate and foreign bonds	37.4	271.6	204.4	360.4	369.8	431.1	435.8	458.9	157.1	457.8	405.4	22
23 Depository institution loans n.e.c.	-753.4	-90.4	146.6	184.1	184.3	161.0	272.1	30.9	208.5	211.6	286.4	23
24 Other loans and advances	-463.8	-209.7	-30.9	38.7	122.9	-5.5	105.1	26.9	280.0	121.3	63.4	24
25 Mortgages	-302.2	-505.3	-318.4	-230.6	34.5	-324.9	51.1	-221.3	17.2	234.5	107.3	25
26 Consumer credit	-183.7	-136.7	-18.0	44.6	72.1	30.6	107.2	32.7	61.0	94.6	100.2	26
27 Corporate equities	170.4	81.4	-86.3	165.1	295.1	267.8	216.3	171.3	312.3	225.6	471.3	27
28 Mutual fund shares	68.9	17.1	-14.3	71.2	25.7	74.7	46.8	53.4	21.1	46.7	-18.2	28
29 Trade receivables	-38.0	-8.6	-0.8	-1.6	2.0	5.9	-11.0	3.9	-5.1	0.4	9.0	29
30 Security credit	-21.8	97.9	39.7	165.2	-21.7	256.2	189.1	-131.7	-79.2	50.1	73.9	30
31 Life insurance reserves	2.8	8.2	7.3	14.7	10.9	11.7	1.1	10.2	5.4	9.7	18.4	31
32 Miscellaneous assets	138.6	26.2	546.9	248.9	952.1	101.0	273.5	1512.3	914.4	930.0	451.6	32
33 Net increase in liabilities	-983.9	-147.9	2024.0	1729.8	3678.2	1722.8	2896.6	4594.9	2921.1	3722.0	3474.7	33
34 Net interbank liabilities	-541.1	-145.2	818.5	-188.2	1065.0	-487.5	-343.7	1850.0	2000.7	527.7	-118.5	34
35 Checkable deposits and currency	-7.9	266.3	234.5	268.5	332.0	223.1	623.6	299.1	70.2	161.7	796.9	35
36 Time and savings deposits	343.7	115.6	404.1	520.4	414.2	435.8	862.7	124.3	417.8	831.4	283.3	36
37 Money market fund shares	-498.7	-503.2	-112.8	7.1	28.7	55.3	312.8	-135.0	77.2	270.2	-97.8	37
38 Federal funds and security repos	290.4	4.5	-64.4	17.1	-58.1	-102.2	77.5	-87.9	-507.1	62.4	300.3	38
39 Credit market instruments	-1808.7	-931.8	-435.2	-395.6	184.6	-272.0	-243.2	-4.2	52.9	78.3	611.5	39
40 Open market paper	-448.1	-102.2	-68.2	-58.8	-48.8	-65.4	-86.1	-12.4	-15.7	-132.3	-35.0	40
41 Agency- and GSE-backed securities	-60.1	-46.9	-21.9	-22.4	239.0	-7.6	67.0	182.0	225.6	198.5	349.8	41
42 Corporate and foreign bonds	-586.0	-575.2	-325.8	-209.6	-103.1	-223.4	-140.8	-248.9	-296.6	10.9	122.2	42
43 Depository institution loans n.e.c.	-435.4	-62.9	31.6	-124.0	29.0	32.0	-99.0	6.4	29.6	-61.4	141.3	43
44 Other loans and advances	-282.6	-144.7	-60.0	3.5	70.9	-19.8	0.8	46.5	126.3	62.0	48.7	44
45 Mortgages	3.4	0.2	9.1	15.6	-2.3	12.2	14.9	22.1	-16.4	0.6	-15.4	45
46 Corporate equities	316.3	191.3	164.1	168.6	171.4	274.3	227.3	235.4	49.7	185.6	214.9	46
47 Mutual fund shares	497.1	370.1	338.4	624.9	662.1	784.7	542.5	956.8	506.9	673.9	510.7	47
48 Trade payables	48.9	-52.0	-3.8	-0.0	0.3	-2.0	5.0	4.6	1.0	-9.3	4.9	48
49 Security credit	-134.0	48.4	137.1	124.0	0.6	167.6	34.1	-122.1	92.9	30.4	1.2	49
50 Life insurance reserves	26.3	13.6	79.9	-12.2	17.3	11.5	25.2	-9.8	22.9	51.8	4.5	50
51 Pension entitlements	420.6	595.9	485.5	501.2	492.5	541.2	593.1	406.9	430.1	546.3	586.6	51
52 Taxes payable	6.1	13.0	10.7	6.6	8.0	37.8	-34.5	43.6	-67.2	36.2	19.3	52
53 Equity in noncorporate business	0.6	0.9	-1.7	6.5	-2.3	-3.6	-5.3	-5.3	1.3	-16.1	10.9	53
54 Miscellaneous liabilities	112.3	64.9	40.7	120.8	247.3	56.4	338.2	968.1	-388.0	301.4	107.6	54
55 Discrepancy	350.0	420.3	228.0	76.8	-194.8	273.6	-218.7	9.5	-442.9	-485.1	139.3	55

Flows

(1) Sum of financial sectors shown on tables F.108 and F.110 through F.130.

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	-0.8	-8.6	-0.3	-17.6	-1.3	-18.9	-5.6	-1.6	-1.2	-1.2	-1.1	1
2 Fixed nonresidential investment	0.7	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	2
3 Net acquisition of financial assets	-3.4	186.0	494.0	7.7	1118.9	-203.0	447.7	1211.2	1116.3	1022.7	1125.4	3
4 U.S. official reserve assets	0.3	0.3	-0.3	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.1	4
5 SDR certificates	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	4.0	0.9	0.7	0.6	0.8	0.5	0.5	0.9	0.7	0.7	0.8	6
7 Federal Reserve float (2)	-0.6	0.7	0.8	0.1	-0.5	0.4	0.5	-0.4	-0.5	0.6	-1.6	7
8 Interbank loans (2)	-463.1	-96.4	-0.0	-0.1	0.0	0.2	-0.2	-0.2	0.4	0.2	-0.4	8
9 Discount window (3)	-447.4	-96.4	-0.0	-0.1	0.0	0.2	-0.2	-0.2	0.4	0.2	-0.4	9
10 AMLF (4)	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Security repurchase agreements	-80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit market instruments	1001.6	271.5	376.5	34.5	1086.1	-203.4	398.4	1134.2	1083.8	1023.6	1102.9	12
13 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Treasury securities	300.7	244.9	642.0	2.7	542.6	-78.8	61.8	575.2	548.5	522.5	524.3	14
15 Treasury bills	0.0	0.0	0.0	-18.4	0.0	-73.7	0.0	0.0	0.0	0.0	0.0	15
16 Other Treasury securities	300.7	244.9	642.0	21.1	542.6	-5.1	61.8	575.2	548.5	522.5	524.3	16
17 Agency- and GSE-backed securities	1048.5	71.4	-197.9	61.8	543.9	-112.4	340.2	559.7	535.8	501.7	578.6	17
18 Mortgage-backed securities	908.4	83.8	-154.5	89.0	563.5	-80.1	366.7	577.1	548.7	535.8	592.3	18
19 Other agency- and GSE-backed securities	140.2	-12.4	-43.5	-27.2	-19.6	-32.3	-26.5	-17.4	-13.0	-34.1	-13.7	19
20 Depository institution loans n.e.c.	-347.6	-44.8	-67.6	-29.9	-0.5	-12.2	-3.6	-0.7	-0.5	-0.6	-0.0	20
21 Households (TALF) (5)	47.5	-22.8	-15.7	-8.5	-0.5	-12.2	-3.6	-0.7	-0.5	-0.6	-0.0	21
22 Rest of world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Brokers and dealers (6)	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Funding corporations (Maiden Lane) (7)	0.1	-3.4	-21.0	-4.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Funding corporations (AIG)	-16.7	-2.2	-20.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Funding corporations (Maiden Lane II) (8)	-3.5	-2.5	-6.7	-6.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Funding corporations (Maiden Lane III) (9)	-5.9	-4.4	-4.2	-9.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Funding corporations (CPFF) (10)	-323.6	-9.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Corporate equities (11)	25.1	1.3	-26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Miscellaneous assets	-493.8	7.8	142.9	-27.6	32.3	-1.0	48.5	76.6	31.6	-2.6	23.5	30
31 Nonofficial foreign currencies (12)	-543.5	-10.2	99.7	-90.9	-8.6	-61.7	-14.6	-3.3	-25.5	-4.7	-1.0	31
32 Other	49.6	18.0	43.1	63.4	40.9	60.7	63.1	79.9	57.1	2.1	24.5	32
33 Net increase in liabilities	-8.0	185.1	493.7	7.3	1118.7	-203.1	447.8	1210.4	1116.6	1022.9	1125.1	33
34 Depository institution reserves	117.0	-8.9	594.2	-71.2	758.0	-266.5	202.7	1197.2	891.6	876.6	66.7	34
35 Vault cash of depository institutions	-2.8	-2.2	8.1	7.1	2.6	11.0	31.3	-25.8	-4.6	22.0	18.7	35
36 Checkable deposits and currency	-117.6	185.0	-122.1	62.1	139.6	47.8	131.6	-16.8	313.7	-109.1	370.3	36
37 Due to federal government	-173.8	149.0	-255.0	7.0	69.8	-24.1	24.5	-52.3	226.5	-185.9	290.8	37
38 Treasury cash holdings	-0.0	-0.1	-0.0	0.0	0.1	0.0	0.1	0.3	-0.4	0.2	0.3	38
39 Treasury general deposit account	80.5	-45.9	-55.0	7.0	69.7	-24.1	24.4	-52.6	226.9	-186.1	290.5	39
40 Treasury temporary supplementary financing account	-254.3	195.0	-200.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41 Due to rest of the world	1.0	0.9	-3.2	6.3	1.5	16.2	3.2	11.0	3.3	-4.3	-3.9	41
42 Due to government-sponsored enterprises	14.0	-21.6	51.1	-37.4	-1.3	-29.2	18.3	-28.1	-2.7	18.3	7.3	42
43 Currency outside banks	41.2	56.7	85.0	86.2	69.5	84.9	85.7	52.6	86.6	62.9	76.1	43
44 Security repurchase agreements	-10.6	-18.0	40.2	7.3	208.7	29.1	57.8	-6.9	-41.2	249.0	634.1	44
45 Miscellaneous liabilities	6.1	29.2	-26.7	2.0	9.9	-24.5	24.3	62.7	-43.0	-15.6	35.3	45
46 Federal Reserve Bank stock	4.6	0.9	0.4	0.5	0.1	0.1	-0.0	0.8	-0.3	-0.2	0.3	46
47 Other	1.5	28.3	-27.1	1.5	9.7	-24.6	24.3	61.8	-42.7	-15.4	35.1	47
48 Discrepancy	-6.0	-10.0	-1.2	-18.6	-2.0	-19.5	-6.1	-2.9	-1.5	-1.6	-1.9	48

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

(2) Shown on table F.203.

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

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

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

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

(7) Loan extended by the Federal Reserve to Maiden Lane LLC to facilitate the arrangements associated with JPMorgan Chase & Co.'s acquisition of Bear Stearns Companies, Inc.

(8) Loan extended by the Federal Reserve to Maiden Lane II LLC to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of AIG subsidiaries.

(9) Loan extended by the Federal Reserve to Maiden Lane III LLC to purchase CDOs on which AIG has written credit default swap contracts.

(10) Loan extended by the Federal Reserve to Commercial Paper Funding Facility LLC.

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

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

F.109 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving less net capital transfers paid (2)	90.9	142.9	76.1	27.5	119.2	69.3	-54.0	151.8	89.2	127.4	108.2	1
2 Fixed nonresidential investment	29.7	24.7	24.0	25.7	30.7	25.3	27.8	30.6	30.4	30.8	31.1	2
3 Net lending (+) or net borrowing (-)	-458.0	-185.1	-92.2	-86.9	146.2	-255.1	126.9	-74.2	415.4	356.1	-112.4	3
4 Net acquisition of financial assets	-518.6	-240.1	830.9	449.8	995.3	196.6	707.9	1181.6	1375.4	875.1	549.0	4
5 Vault cash	-2.8	-2.2	8.1	7.1	2.6	11.0	31.3	-25.8	-4.6	22.0	18.7	5
6 Reserves at Federal Reserve	117.0	-8.9	594.2	-71.2	758.0	-266.5	202.7	1197.2	891.6	876.6	66.7	6
7 Credit market instruments	-597.4	-194.4	208.9	413.6	287.8	300.3	696.2	115.0	208.7	206.0	621.6	7
8 Open market paper	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury securities	94.7	103.0	-46.7	86.6	-34.3	60.0	103.9	-69.7	-147.2	-89.7	169.4	9
10 Agency- and GSE-backed securities	172.6	138.5	133.6	49.7	47.1	16.5	-12.2	159.8	68.8	-98.7	58.7	10
11 Municipal securities	3.4	29.3	46.8	66.0	54.7	84.6	48.7	58.7	65.2	53.2	41.6	11
12 Corporate and foreign bonds	-137.8	-124.7	4.3	-6.2	-16.3	87.2	51.9	-83.9	-24.0	50.2	-7.4	12
13 Depository institution loans n.e.c.	-405.8	-45.7	214.1	214.0	184.8	173.3	275.7	31.6	209.0	212.2	286.4	13
14 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Mortgages	-245.2	-213.9	-146.8	-45.2	-22.4	-165.2	132.5	-18.1	-14.9	-16.7	-39.9	15
16 Consumer credit	-63.6	-81.0	3.6	48.7	74.2	44.0	95.7	36.7	51.8	95.6	112.9	16
17 Corporate equities	6.3	-1.7	0.9	5.1	-0.7	6.1	3.0	-2.7	0.1	-1.5	1.2	17
18 Mutual fund shares	14.1	-5.6	-0.5	8.7	10.6	11.5	21.1	14.9	1.3	16.1	9.9	18
19 Security credit	-59.9	22.7	79.0	100.3	-57.2	157.4	50.7	-148.2	-58.0	5.5	-28.0	19
20 Life insurance reserves	0.8	4.5	4.8	7.4	5.9	5.9	6.4	5.3	4.2	5.2	8.8	20
21 Miscellaneous assets	3.3	-54.4	-64.5	-21.2	-11.7	-29.0	-303.6	25.8	331.9	-254.8	-149.9	21
22 Net increase in liabilities	-60.6	-55.0	923.1	536.7	849.0	451.8	581.0	1255.8	960.0	518.9	661.5	22
23 Net interbank liabilities	-655.3	-134.1	216.2	-124.1	304.4	-232.0	-577.7	678.6	1113.6	-370.9	-203.9	23
24 Checkable deposits	109.7	81.3	356.7	206.4	192.4	175.3	492.0	315.9	-243.5	270.8	426.6	24
25 Small time and savings deposits	517.2	298.3	577.4	539.7	311.9	529.6	736.4	130.8	371.4	604.1	141.3	25
26 Large time deposits	-173.6	-182.7	-173.3	-19.2	102.3	-93.8	126.3	-6.4	46.4	227.4	142.1	26
27 Federal funds and security repos (net)	294.2	-140.5	-80.3	-120.2	-61.2	-116.2	-121.7	-101.9	-182.4	34.7	4.8	27
28 Credit market instruments	-306.3	-162.1	-75.8	-26.3	20.1	-71.9	27.1	-16.4	69.3	17.9	9.6	28
29 Open market paper	0.1	-20.1	7.6	-33.1	-27.8	-45.4	-13.0	-52.2	-41.1	-27.3	9.3	29
30 Corporate bonds	-28.5	6.7	-21.0	1.3	-18.2	-18.2	23.7	-7.6	-9.8	-19.8	-35.5	30
31 Other loans and advances	-278.0	-148.7	-62.5	5.6	66.1	-8.3	16.3	43.5	120.3	64.9	35.8	31
32 Corporate equity issues	11.6	11.9	6.4	2.1	2.6	1.1	2.3	1.4	0.6	3.0	5.5	32
33 Taxes payable (net)	7.3	6.6	10.6	6.7	0.4	16.3	-6.4	7.6	-51.8	23.9	22.0	33
34 Miscellaneous liabilities	134.5	166.2	85.4	71.7	-24.0	243.4	-97.2	246.2	-163.7	-291.9	113.5	34
35 Foreign direct investment in U.S.	16.6	12.4	27.2	-2.4	5.3	5.6	4.4	7.7	2.2	7.4	3.9	35
36 Investment by holding companies	166.8	33.4	76.1	101.2	66.3	136.6	71.8	110.7	-100.8	70.4	185.1	36
37 Investment by funding corporations	-73.5	-31.5	-33.7	-11.8	-3.1	-42.3	32.3	67.7	-3.4	-96.3	19.6	37
38 Other	24.7	152.0	15.8	-15.3	-92.5	143.4	-205.8	60.2	-61.7	-273.5	-95.1	38
39 Discrepancy	519.2	303.3	144.3	88.7	-57.8	299.1	-208.8	195.4	-356.5	-259.5	189.5	39
Memo:												
40 Consumer leases not included above (3)	-2.6	-0.8	-0.1	0.4	1.5	1.0	1.2	1.2	2.0	1.8	0.8	40

(1) U.S.-chartered depository institutions (F.110), foreign banking offices (F.111), banks in U.S.-affiliated areas (F.112), and credit unions (F.113).

(2) Net capital transfers paid from table F.9, line 54.

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

F.110 U.S.-Chartered Depository Institutions, Excluding Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving less net capital transfers paid (1)	82.2	132.2	63.1	12.1	107.9	53.6	-70.5	140.0	78.1	116.3	97.0	1
2 Fixed nonresidential investment	24.2	20.3	19.1	20.0	24.8	19.7	22.0	24.8	24.5	24.8	25.1	2
3 Net acquisition of financial assets	-324.2	-356.1	338.8	409.9	629.6	128.5	751.9	729.2	463.1	755.2	570.7	3
4 Vault cash	-2.8	-2.2	8.1	7.1	2.5	11.0	31.3	-25.8	-4.7	22.0	18.7	4
5 Reserves at Federal Reserve	44.4	-85.6	222.9	-0.2	454.4	-165.7	305.6	730.3	80.4	885.9	120.9	5
6 Credit market instruments	-340.5	-174.7	133.7	361.8	246.5	182.2	641.1	147.3	186.9	75.5	576.3	6
7 Open market paper	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	68.1	93.0	-43.7	69.3	-26.1	-7.9	115.2	-80.9	-100.3	-97.8	174.7	8
9 Agency- and GSE-backed securities	168.0	110.1	106.9	35.5	51.3	17.2	-12.0	163.5	60.6	-101.5	82.8	9
10 Residential mortgage pass-through securities	-13.4	-2.2	63.8	18.6	40.8	2.0	-80.5	160.1	59.3	-79.2	23.0	10
11 Commercial mortgage pass-through securities	0.1	-0.2	4.8	8.6	8.4	11.4	11.7	15.0	-1.9	9.0	11	
12 Residential CMOs and other structured MBS	70.1	129.4	80.3	-10.8	-23.6	-2.2	-21.9	-31.4	-45.9	-49.9	32.9	12
13 Commercial CMOs and other structured MBS	0.1	-0.4	9.8	21.0	23.9	22.0	22.4	19.5	27.4	19.9	29.0	13
14 Other	111.3	-16.6	-51.8	-1.9	1.8	-16.0	56.6	3.5	4.9	9.7	-11.1	14
15 Municipal securities	2.4	30.3	42.6	65.8	53.4	84.7	47.9	53.9	66.2	48.6	44.8	15
16 Corporate and foreign bonds	25.1	-98.2	2.5	-1.4	15.0	56.3	31.5	-15.8	9.9	48.6	17.4	16
17 Private residential mortgage pass-through securities	6.6	-9.7	-3.1	15.3	10.0	-2.6	2.5	3.7	13.7	13.1	9.3	17
18 Private commercial mortgage pass-through securities	1.1	-6.4	-2.5	0.4	-1.2	-0.3	0.6	-0.5	1.8	-4.8	-1.4	18
19 Private residential CMOs and other structured MBS	-51.6	-70.6	-22.0	-20.8	-14.6	-3.8	-17.7	-18.8	-19.9	-6.0	-13.8	19
20 Private commercial CMOs and other structured MBS	-3.8	-1.4	2.7	4.1	4.6	5.0	6.3	4.4	2.5	4.2	7.2	20
21 Other	73.7	-10.7	27.8	-0.1	16.6	57.0	40.5	-3.5	11.5	42.2	16.3	21
22 Depository institution loans n.e.c.	-280.8	-34.6	163.6	216.6	136.2	170.0	277.8	31.6	143.4	148.0	221.9	22
23 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Mortgages	-243.3	-205.0	-145.4	-52.2	-36.3	-171.1	114.7	-14.8	-25.9	-40.3	-64.4	24
25 Consumer credit	-64.5	-70.3	7.1	28.1	52.9	33.0	66.0	9.8	32.9	69.9	99.1	25
26 Corporate equities	6.3	-1.8	1.0	5.1	-0.7	6.1	3.0	-2.7	0.1	-1.5	1.2	26
27 Mutual fund shares	14.8	-5.8	-0.8	8.3	10.7	11.1	20.7	13.8	2.2	16.6	10.2	27
28 Security credit	-59.2	-5.8	37.3	42.3	-55.9	128.1	4.7	-135.7	-41.6	-42.5	-3.7	28
29 Life insurance reserves	0.8	4.5	4.8	7.4	5.9	5.9	6.4	5.3	4.2	5.2	8.8	29
30 Miscellaneous assets	12.1	-84.7	-68.2	-21.9	-33.9	-50.0	-260.9	-3.3	235.5	-206.0	-161.6	30
31 Net increase in liabilities	-25.1	-139.3	456.6	507.0	551.1	461.6	580.5	748.1	67.9	615.4	773.1	31
32 Net interbank liabilities	-496.4	-206.7	-267.9	-102.8	154.1	-169.1	-350.4	418.8	230.9	20.1	-53.3	32
33 Federal Reserve float	-0.6	0.7	0.8	0.1	-0.5	0.4	0.5	-0.4	-0.5	0.6	-1.6	33
34 Borrowing from Federal Reserve banks	-463.1	-96.4	-0.0	-0.1	0.0	0.2	-0.2	-0.2	0.4	0.2	-0.4	34
35 To domestic banking	7.5	-22.2	36.2	-18.1	31.8	-141.7	-39.6	199.8	30.1	-119.5	16.8	35
36 To foreign banks	-40.2	-88.8	-304.9	-84.8	122.8	-28.0	-311.1	219.6	200.9	138.7	-68.1	36
37 Checkable deposits	94.0	69.6	319.4	176.9	148.8	163.9	448.7	264.9	-287.8	241.3	376.7	37
38 Federal government	0.3	-0.1	-2.7	0.3	0.3	-0.2	0.7	-0.7	0.3	0.5	0.9	38
39 Rest of the world	-28.7	-3.8	25.6	-4.1	-2.6	4.9	-3.2	-22.7	-23.0	36.7	-1.6	39
40 Private domestic	122.4	73.5	296.5	180.7	151.2	159.2	451.2	288.3	-265.1	204.2	377.3	40
41 Small time and savings deposits	472.3	271.7	537.1	491.6	255.2	498.6	705.2	107.7	308.8	521.5	83.0	41
42 Large time deposits	-335.7	-133.8	-13.2	-9.1	23.9	-87.9	-29.2	-78.4	34.0	-10.6	150.4	42
43 Federal funds and security repos (net)	256.0	-195.2	-112.7	-142.6	-62.4	-109.6	-175.1	-134.6	-96.5	-48.9	30.5	43
44 Credit market instruments	-292.2	-161.7	-73.9	-27.2	17.0	-74.5	24.3	-4.9	64.4	5.4	3.2	44
45 Open market paper	0.1	-20.1	7.6	-33.1	-27.8	-45.4	-13.0	-52.2	-41.1	-27.3	9.3	45
46 Corporate bonds	-28.5	6.7	-21.0	1.3	-18.2	-18.2	23.7	-7.6	-9.8	-19.8	-35.5	46
47 Other loans and advances	-263.9	-148.3	-60.5	4.6	63.0	-10.9	13.5	54.9	115.3	52.5	29.4	47
48 Corporate equity issues	11.6	11.9	6.4	2.1	2.6	1.1	2.3	1.4	0.6	3.0	5.5	48
49 Taxes payable (net)	7.3	6.6	10.6	6.7	0.4	16.3	-6.4	7.6	-51.8	23.9	22.0	49
50 Miscellaneous liabilities	257.8	198.5	50.8	111.5	11.4	222.8	-38.8	165.7	-134.8	-140.4	155.1	50
51 Investment by holding companies	166.8	33.4	76.1	101.2	66.3	136.6	71.8	110.7	-100.8	70.4	185.1	51
52 Other	91.1	165.1	-25.4	10.3	-54.9	86.2	-110.6	55.0	-33.9	-210.8	-30.0	52
53 Discrepancy	357.1	328.8	161.7	89.2	4.6	367.0	-263.9	134.2	-341.6	-48.4	274.4	53
Memo:												
54 Consumer leases not included above (2)	-2.6	-0.8	-0.1	0.4	1.5	1.0	1.2	1.2	2.0	1.8	0.8	54

(1) Net capital transfers paid from table F.9, line 54.

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

F.111 Foreign Banking Offices in U.S. (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013					
						Q3	Q4	Q1	Q2	Q3	Q4		
1 Gross saving	2.2	2.2	2.8	3.3	3.4	3.3	3.3	3.4	3.4	3.4	3.5	3.5	1
2 Fixed nonresidential investment	2.3	1.9	2.3	2.9	3.0	2.9	3.0	2.9	3.0	3.0	3.0	3.1	2
3 Net acquisition of financial assets	-247.5	55.5	459.3	-8.7	313.8	74.4	-98.7	348.6	848.8	122.0	-64.0	3	
4 Vault cash	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	4
5 Reserves at Federal Reserve	45.1	66.7	360.2	-72.2	309.3	-68.9	-127.2	410.1	873.2	14.9	-61.1	5	
6 Credit market instruments	-287.5	-24.4	42.5	5.8	-7.2	79.2	23.9	-84.9	-39.1	74.2	20.9	6	
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7	
8 Treasury securities	22.0	3.5	-0.5	16.1	-9.6	65.3	-2.7	11.8	-50.5	9.4	-8.9	8	
9 Agency- and GSE-backed securities	-19.3	-4.8	4.0	1.5	-6.7	-8.3	7.6	-17.5	-6.4	0.1	-3.1	9	
10 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10	
11 Corporate and foreign bonds	-157.8	-9.4	-1.4	-6.2	-34.1	30.5	17.8	-74.3	-36.6	1.1	-26.7	11	
12 Depository institution loans n.e.c.	-126.0	-11.3	42.9	-3.7	43.8	-8.4	2.3	0.0	54.8	62.5	57.8	12	
13 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14 Mortgages	-6.4	-2.5	-2.6	-1.9	-0.6	0.1	-1.2	-4.9	-0.4	1.0	1.9	14	
15 Corporate equities	0.0	0.1	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	15	
16 Security credit	-0.8	28.5	41.6	58.0	-1.3	29.3	46.0	-12.5	-16.4	48.0	-24.2	16	
17 Miscellaneous assets	-4.4	-15.3	15.0	-0.3	13.0	34.8	-41.4	35.8	31.1	-15.1	0.4	17	
18 Net increase in liabilities	-103.0	35.1	466.6	-15.2	241.0	-9.2	-40.6	367.1	830.7	-94.9	-138.8	18	
19 Net interbank liabilities	-156.3	33.7	507.2	-7.1	148.4	-18.5	-223.7	215.6	883.4	-362.8	-142.6	19	
20 To foreign banks	-161.7	27.0	518.8	-51.2	137.6	-223.7	-205.3	162.3	932.7	-299.2	-245.4	20	
21 To domestic banks	5.4	6.7	-11.7	44.2	10.8	205.2	-18.4	53.3	-49.4	-63.6	102.8	21	
22 Checkable deposits	2.6	5.7	23.7	16.2	30.8	19.9	31.7	7.5	39.0	33.2	43.5	22	
23 Small time and savings deposits	4.4	5.8	13.2	13.8	27.7	1.2	1.2	20.7	10.8	61.4	17.8	23	
24 Large time deposits	148.0	-46.5	-163.1	-16.2	71.1	-8.1	145.5	64.1	6.5	225.5	-11.8	24	
25 Federal funds and security repos (net)	40.6	54.6	48.3	16.2	-8.4	-20.9	57.7	-12.1	-82.3	87.1	-26.4	25	
26 Acceptance liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26	
27 Miscellaneous liabilities	-142.3	-18.1	37.3	-38.1	-28.5	17.1	-53.0	71.3	-26.6	-139.3	-19.2	27	
28 Foreign direct investment in U.S.	16.6	12.4	27.2	-2.4	5.3	5.6	4.4	7.7	2.2	7.4	3.9	28	
29 Investment by funding corporations	-73.5	-31.5	-33.7	-11.8	-3.1	-42.3	32.3	67.7	-3.4	-96.3	19.6	29	
30 Other	-85.3	1.1	43.8	-23.9	-30.7	53.9	-89.8	-4.0	-25.5	-50.5	-42.8	30	
31 Discrepancy	144.4	-20.0	7.8	-6.1	-72.4	-83.2	58.5	19.0	-17.7	-216.4	-74.4	31	

Flows

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

F.112 Banks in U.S.-Affiliated Areas (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013					
						Q3	Q4	Q1	Q2	Q3	Q4		
1 Gross saving	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2 Fixed nonresidential investment	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	2
3 Net acquisition of financial assets	-7.3	-14.8	-4.1	0.0	8.4	-13.3	2.6	0.7	23.8	7.8	1.3	3	
4 Credit market instruments	-2.8	-19.3	-4.9	-0.1	0.4	-2.9	7.5	-1.1	-0.1	-3.2	6.0	4	
5 Treasury securities	-0.7	0.6	-0.0	-0.6	0.7	-1.5	-2.1	-0.1	0.1	0.8	2.1	5	
6 Agency- and GSE-backed securities	-3.9	-7.7	-8.0	-2.2	-0.8	-3.3	-5.5	-0.7	-1.1	-0.9	-0.4	6	
7 Municipal securities	0.9	-0.9	0.9	-0.8	0.9	0.1	-0.7	0.2	0.2	3.0	0.3	7	
8 Corporate and foreign bonds	1.5	-1.4	3.6	1.0	0.6	2.0	2.4	1.6	-0.2	0.3	0.6	8	
9 Depository institution loans n.e.c.	-0.3	-3.3	1.1	1.0	1.4	1.4	1.7	0.3	3.6	1.8	-0.2	9	
10 Home mortgages	-0.3	-2.5	-2.4	2.3	-1.1	-0.8	11.9	-0.3	-3.0	-0.6	-0.5	10	
11 Commercial mortgages	-0.0	-4.0	-0.1	-0.8	-1.4	-0.9	-0.2	-2.1	0.3	-7.7	4.0	11	
12 Miscellaneous assets	-4.5	4.5	0.8	0.2	8.0	-10.4	-5.0	1.8	23.9	11.1	-4.6	12	
13 Net increase in liabilities	-1.1	-14.8	-3.1	-0.1	8.2	-11.5	0.5	0.8	26.1	12.1	-6.0	13	
14 Net interbank liabilities	-1.0	0.9	-1.2	-0.4	0.2	-2.9	1.5	1.3	-2.7	1.1	1.2	14	
15 Checkable deposits	1.4	0.5	2.8	2.5	6.2	-5.5	3.9	0.8	16.8	5.7	1.4	15	
16 Small time and savings deposits	-2.9	-5.2	-0.4	-0.1	2.4	-4.1	1.2	1.2	5.9	4.2	-1.5	16	
17 Large time deposits	-2.9	-5.2	-0.4	-0.1	2.4	-4.1	1.2	1.2	5.9	4.2	-1.5	17	
18 Miscellaneous liabilities	4.3	-5.9	-3.9	-2.0	-3.0	5.2	-7.2	-3.6	0.3	-3.1	-5.6	18	
19 Discrepancy	6.2	-0.0	1.0	-0.1	-0.2	1.9	-2.0	0.1	2.3	4.3	-7.3	19	

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

F.113 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	6.3	8.4	10.0	12.0	7.7	12.3	13.0	8.2	7.6	7.5	7.6	1
2 Fixed nonresidential investment	3.1	2.4	2.4	2.7	2.8	2.7	2.8	2.7	2.8	2.8	2.9	2
3 Net acquisition of financial assets	60.4	75.3	36.9	48.5	43.4	7.1	52.2	103.1	39.6	-10.0	40.9	3
4 Reserves at Federal Reserve	27.5	10.0	11.1	1.2	-5.7	-31.8	24.4	56.8	-62.0	-24.2	6.8	4
5 Credit market instruments	33.5	24.0	37.6	46.0	48.2	41.9	23.7	53.7	61.0	59.5	18.4	5
6 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	5.4	5.9	-2.5	1.7	0.6	4.0	-6.5	-0.4	3.5	-2.2	1.5	7
8 Agency- and GSE-backed securities	27.8	40.9	30.6	14.9	3.3	11.0	-2.3	14.5	15.6	3.6	-20.6	8
9 Municipal securities	0.0	0.0	3.2	1.0	0.3	-0.2	1.5	4.5	-1.2	1.5	-3.5	9
10 Corporate and foreign bonds	-6.7	-15.7	-0.3	0.3	2.2	-1.6	0.1	4.6	2.9	0.2	1.3	10
11 Depository institution loans n.e.c.	1.3	3.5	6.6	0.1	3.4	10.2	-6.1	-0.4	7.2	-0.1	6.9	11
12 Home mortgages	4.8	0.0	3.5	7.3	17.0	7.5	7.3	3.9	14.0	30.9	19.1	12
13 Consumer credit	0.9	-10.7	-3.4	20.6	21.3	10.9	29.7	26.9	18.9	25.7	13.8	13
14 Mutual fund shares	-0.7	0.2	0.3	0.4	-0.1	0.4	0.4	1.1	-0.8	-0.6	-0.2	14
15 Miscellaneous assets	0.2	41.1	-12.1	0.8	1.0	-3.4	3.7	-8.5	41.5	-44.7	15.9	15
16 Net increase in liabilities	68.6	63.9	3.1	45.0	48.6	10.9	40.6	139.7	35.3	-13.7	33.2	16
17 Net interbank liabilities	-1.6	38.1	-21.9	-13.8	1.6	-41.5	-5.1	42.9	2.0	-29.3	-9.1	17
18 Shares/deposits	72.0	34.3	41.5	51.3	38.2	37.3	45.4	50.6	34.5	15.7	52.0	18
19 Checkable	11.6	5.5	10.7	10.7	6.7	-3.1	7.8	42.6	-11.5	-9.4	5.1	19
20 Small time and savings	43.4	26.1	27.4	34.4	26.5	34.0	28.9	1.3	45.9	16.9	42.0	20
21 Large time	17.0	2.8	3.4	6.2	5.0	6.4	8.8	6.7	0.0	8.2	4.9	21
22 Federal funds and security repos (net)	-2.4	0.1	-15.9	6.2	9.6	14.3	-4.3	44.9	-3.6	-3.5	0.7	22
23 Other loans and advances	-14.1	-0.4	-2.0	0.9	3.1	2.6	2.8	-11.4	4.9	12.5	6.4	23
24 Miscellaneous liabilities	14.7	-8.3	1.3	0.3	-3.9	-1.8	1.8	12.8	-2.5	-9.0	-16.8	24
25 Discrepancy	11.5	-5.5	-26.2	5.8	10.1	13.4	-1.3	42.1	0.4	1.1	-3.1	25

F.114 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving less net capital transfers paid (1)	41.4	51.4	32.9	27.1	39.7	42.2	-14.0	50.8	36.9	38.8	32.2	1
2 Fixed nonresidential investment	20.1	16.8	17.5	18.7	19.6	18.7	19.1	19.3	19.3	19.6	20.2	2
3 Net acquisition of financial assets	40.1	-38.2	24.6	20.7	45.2	38.2	34.0	35.0	42.9	54.7	48.0	3
4 Checkable deposits and currency	-0.3	5.0	-8.5	12.3	-5.6	14.6	13.9	-18.8	-4.6	-0.1	0.9	4
5 Money market fund shares	-3.2	-4.0	-5.6	2.2	0.4	12.6	0.5	1.7	-8.8	5.9	2.7	5
6 Security repurchase agreements	0.1	-0.7	-2.1	0.0	0.0	0.9	-0.1	0.1	-0.7	0.5	0.1	6
7 Credit market instruments	33.3	3.9	36.2	-2.6	14.4	4.9	12.9	20.8	4.2	23.2	9.3	7
8 Open market paper	-9.3	-1.9	0.9	-1.4	-0.1	2.5	-1.9	0.6	-2.9	2.0	-0.0	8
9 Treasury securities	22.9	3.2	4.6	-6.1	-0.6	-5.7	-4.6	-0.0	-4.8	5.1	-2.8	9
10 Agency- and GSE-backed securities	1.9	-0.4	6.9	-9.0	0.7	-8.4	-6.8	2.7	1.3	2.0	-3.3	10
11 Municipal securities	-12.6	-21.0	-17.4	-3.4	4.7	-2.1	2.3	7.7	3.6	5.7	1.8	11
12 Corporate and foreign bonds	30.8	24.3	40.4	16.7	8.0	18.2	23.5	9.0	4.2	6.6	12.4	12
13 Commercial mortgages	-0.5	-0.3	0.8	0.7	1.7	0.5	0.5	0.9	2.9	1.8	1.2	13
14 Corporate equities	-2.8	-20.9	2.9	4.6	4.7	-3.5	8.3	4.9	9.8	-0.8	4.8	14
15 Mutual fund shares	0.5	-0.1	-0.7	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	15
16 Trade receivables	-3.7	0.8	3.4	4.8	7.5	9.8	-10.0	8.1	10.4	6.8	4.8	16
17 Miscellaneous assets	16.3	-22.2	-1.0	-2.6	22.0	-3.0	6.7	16.4	30.8	17.4	23.5	17
18 Net increase in liabilities	-4.3	2.9	16.9	-6.0	11.8	1.4	8.7	2.5	10.3	8.8	25.5	18
19 Security repurchase agreements	-1.7	0.8	-1.1	0.4	1.4	0.7	0.7	1.1	1.3	1.5	1.8	19
20 Corporate equity issues	-5.3	-12.7	-10.7	-14.5	-4.7	-22.2	-4.8	-3.6	-6.4	-8.3	-0.4	20
21 Taxes payable (net)	5.3	5.6	-4.4	3.8	9.2	17.9	-8.1	30.4	-8.1	10.7	3.7	21
22 Miscellaneous liabilities	-2.6	9.2	33.1	4.4	5.8	5.0	20.9	-25.5	23.5	4.9	20.4	22
23 Discrepancy	-23.2	75.7	7.6	-18.2	-13.3	-13.3	-58.4	-1.1	-15.0	-26.7	-10.5	23

(1) Net capital transfers paid from table F.9, line 51.

F.115 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	13.5	16.6	8.0	2.8	7.0	4.6	3.9	8.4	7.0	6.2	6.5	1
2 Fixed nonresidential investment	14.6	12.5	13.1	14.0	14.7	14.0	14.3	14.5	14.4	14.7	15.1	2
3 Net acquisition of financial assets	116.4	181.5	229.0	127.0	82.9	211.9	246.4	44.1	2.2	153.7	131.6	3
4 Checkable deposits and currency	-32.1	1.0	2.0	2.7	1.5	-10.2	11.4	5.1	-38.2	36.8	2.4	4
5 Money market fund shares	-5.5	-12.7	7.9	-1.4	-4.0	-2.4	-1.1	2.1	-31.6	14.7	-1.0	5
6 Security repurchase agreements	2.2	0.7	-0.8	-1.6	-2.3	-0.3	0.1	0.9	-13.2	4.0	-0.7	6
7 Credit market instruments	139.8	151.6	125.3	61.0	68.6	147.8	88.1	47.8	74.2	49.1	103.5	7
8 Open market paper	11.5	-8.9	-11.2	13.9	-8.3	7.2	34.5	-21.6	-10.6	1.8	-2.9	8
9 Treasury securities	27.7	23.2	18.8	4.2	3.7	9.6	5.6	1.4	3.8	7.1	2.5	9
10 Agency- and GSE-backed securities	5.8	4.0	-1.6	-13.8	2.1	-2.9	-13.1	5.8	5.6	-0.0	-2.8	10
11 Municipal securities	26.1	39.2	9.4	9.6	3.7	14.3	10.0	3.9	3.9	1.3	5.7	11
12 Corporate and foreign bonds	97.6	102.9	87.1	33.4	49.8	109.4	37.6	58.6	50.1	11.0	79.7	12
13 Other loans and advances	-12.6	-0.2	7.9	1.8	2.6	4.8	6.2	-3.4	6.8	3.5	3.4	13
14 Mortgages	-16.3	-8.6	15.0	11.9	15.0	5.5	7.2	3.1	14.6	24.5	17.9	14
15 Corporate equities	33.4	45.6	37.7	15.3	29.3	20.0	18.5	18.7	60.9	13.1	24.5	15
16 Mutual fund shares	0.0	1.0	1.1	1.3	1.4	1.3	1.3	1.3	1.4	1.4	1.4	16
17 Miscellaneous assets	-21.4	-5.7	55.7	49.7	-11.7	55.7	128.2	-31.8	-51.4	34.6	1.6	17
18 Net increase in liabilities	32.2	145.0	203.7	90.4	69.0	206.6	188.1	21.8	8.3	162.7	83.4	18
19 Security repurchase agreements	-0.5	-2.2	0.1	3.1	-0.8	4.0	3.4	0.5	0.6	-1.8	-2.5	19
20 Corporate equity issues	-0.9	-4.8	-11.5	-9.9	-8.0	-7.6	-8.6	-6.6	-9.7	-8.5	-7.1	20
21 Other loans and advances	-6.6	-3.2	1.8	4.8	5.4	-0.2	-3.0	5.2	6.5	-2.9	12.9	21
22 Life insurance reserves	26.3	13.6	79.9	-12.2	17.3	11.5	25.2	-9.8	22.9	51.8	4.5	22
23 Pension entitlements (2)	-45.7	93.0	77.9	71.1	36.2	105.9	171.8	0.8	-10.4	94.8	59.3	23
24 Taxes payable (net)	-7.0	2.6	5.2	-4.6	-2.3	0.9	-18.5	-0.6	-6.7	0.0	-1.8	24
25 Miscellaneous liabilities	66.7	46.0	50.4	38.2	21.2	92.1	17.9	32.3	5.2	29.3	18.1	25
26 Discrepancy	-85.3	-32.3	-30.5	-47.8	-21.5	-14.7	-68.7	-28.3	-1.3	0.6	-56.8	26

(1) Additional detail on the financial assets and liabilities held in life insurer's general and separate accounts is available on F.115.g and F.115.s.

(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 25).

F.116 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	1.4	1.3	1.3	1.3	1.4	1.3	1.3	1.4	1.4	1.4	1.4	1
2 Fixed nonresidential investment	1.6	1.4	1.1	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	2
3 Net acquisition of financial assets (2)	466.0	502.9	407.8	430.2	456.3	435.3	421.3	406.1	440.6	451.4	527.2	3
4 Checkable deposits and currency	-2.9	2.7	6.1	-0.5	-0.6	-0.6	1.2	-0.1	0.7	-1.3	-1.8	4
5 Time and savings deposits	4.4	5.5	5.0	-3.1	-1.4	-1.9	-2.6	-0.5	-10.8	0.2	5.5	5
6 Money market fund shares	-11.5	-7.1	18.8	-5.5	-2.5	-3.4	-5.9	-0.9	-13.1	-4.6	8.3	6
7 Security repurchase agreements	0.1	0.2	0.3	-0.2	-0.2	0.6	-1.0	-0.1	-1.0	-0.1	0.5	7
8 Credit market instruments	-65.7	156.1	99.1	42.3	63.2	-3.1	51.9	68.3	-12.9	-327.4	524.8	8
9 Open market paper	2.0	3.6	5.7	-3.8	-7.4	-8.8	-3.6	1.4	-12.7	-5.6	-12.9	9
10 Treasury securities	64.4	51.4	64.6	101.3	62.9	95.3	94.4	96.1	11.4	-353.4	497.3	10
11 Agency- and GSE-backed securities	-9.3	8.9	11.2	52.3	20.8	32.2	49.9	47.2	14.6	10.6	10.9	11
12 Corporate and foreign bonds	-116.8	89.3	21.2	-105.7	-4.5	-119.5	-87.8	-73.3	-16.5	31.3	40.6	12
13 Mortgages	-6.1	2.3	-4.4	-3.7	-5.8	-3.5	-3.4	-4.2	-4.6	-5.5	-8.8	13
14 Corporate equities	-66.1	-53.4	-145.4	44.2	-71.1	40.1	31.9	2.2	23.7	-174.9	-135.6	14
15 Mutual fund shares	54.3	21.8	-14.2	59.4	12.0	60.1	22.6	35.3	16.5	27.5	-31.4	15
16 Miscellaneous assets	553.4	377.0	438.1	293.5	457.0	343.5	323.3	301.9	437.4	932.0	156.8	16
17 Claims of pension fund on sponsor (3)	391.3	274.6	293.7	249.3	332.4	267.8	387.5	94.2	664.5	1004.7	-433.6	17
18 Other	28.6	28.4	52.9	-1.9	23.0	17.5	5.7	-24.7	45.3	24.9	46.5	18
19 Pension entitlements (liabilities) (4)	466.3	502.9	407.6	430.1	456.3	435.3	421.2	406.1	440.5	451.4	527.2	19
Memo:												
20 Household retirement assets (5)	570.2	630.2	445.9	587.3	ND	679.9	886.4	-16.9	286.9	739.4	ND	20
21 Defined benefit plans (6)	348.5	358.2	348.7	340.6	346.1	341.5	346.5	345.6	346.2	345.9	346.8	21
22 Defined contribution plans (7)	117.5	144.7	59.1	89.6	110.2	93.9	74.7	60.5	94.3	105.6	180.4	22
23 Individual retirement plans (IRAs) (8)	136.5	51.8	-26.6	94.2	ND	149.7	322.8	-436.7	-148.5	192.6	ND	23
24 Annuities at life insurance companies (9)	-32.3	75.6	64.7	62.9	ND	94.9	142.3	13.7	-5.2	95.4	ND	24

(1) Private pension funds, state and local government employee retirement funds, and federal government employee retirement funds defined benefit plans and defined contribution plans (including 401(k) type plans).

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

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

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

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

(6) Additional detail on private defined benefit plans is available on table L.117.b.

(7) Additional detail on private defined contribution plans is available on table L.117.c.

(8) IRA assets are not included above. See table L.226.1 for a sectoral distribution of IRA accounts.

(9) Annuities held in IRAs at life insurance companies are excluded. They are included in line 23.

F.117 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013					
						Q3	Q4	Q1	Q2	Q3	Q4		
1 Gross saving	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1
2 Fixed nonresidential investment	0.6	0.5	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	2
3 Net acquisition of financial assets (2)	156.5	180.1	87.0	127.0	140.7	130.5	116.1	106.9	178.6	138.3	139.0	139.0	3
4 Checkable deposits and currency	-2.9	2.1	5.7	-0.3	-0.5	-0.5	1.3	-0.1	1.8	-1.4	-2.4	4	4
5 Time and savings deposits	2.8	-0.9	1.4	-1.8	-0.5	-1.0	-1.8	-0.0	-1.6	-0.9	0.3	5	5
6 Money market fund shares	-8.8	-10.1	16.8	-3.9	-1.5	-2.4	-4.9	-0.3	-2.0	-5.9	2.1	6	6
7 Security repurchase agreements	0.2	-0.2	0.0	-0.1	-0.1	0.7	-1.0	-0.0	-0.1	-0.2	0.0	7	7
8 Credit market instruments	12.7	123.2	73.2	12.9	44.8	-3.4	-7.1	28.6	70.0	44.2	36.3	8	8
9 Open market paper	1.0	-2.7	2.1	-2.4	-4.0	-7.8	-2.7	1.9	-2.7	-6.8	-8.6	9	9
10 Treasury securities	35.0	33.2	27.8	48.0	40.1	48.0	32.8	60.1	51.7	27.5	21.2	10	10
11 Agency- and GSE-backed securities	-6.4	6.5	3.3	17.2	13.7	7.5	15.9	9.3	16.3	13.6	15.4	11	11
12 Corporate and foreign bonds	-14.5	83.4	44.6	-47.3	-2.2	-48.7	-50.7	-40.0	7.5	12.8	11.0	12	12
13 Mortgages	-2.4	2.8	-4.6	-2.5	-2.8	-2.4	-2.5	-2.7	-2.8	-3.0	-2.8	13	13
14 Corporate equities	-95.4	25.2	-63.8	11.7	4.5	37.5	-6.9	14.6	14.7	-6.0	-5.3	14	14
15 Mutual fund shares	56.5	35.1	1.5	55.0	26.9	58.8	16.6	38.8	26.7	43.4	-1.2	15	15
16 Miscellaneous assets	191.4	5.8	52.2	53.5	67.1	40.8	119.9	25.2	69.1	65.1	109.2	16	16
17 Unallocated insurance contracts (3)	80.0	-7.1	17.7	7.6	4.3	13.1	19.0	1.7	-0.3	13.7	2.0	17	17
18 Contributions receivable	-8.4	15.4	3.0	-2.0	-1.0	-0.7	-2.5	0.8	0.4	-1.1	-3.9	18	18
19 Claims of pension fund on sponsor (4)	82.7	-14.9	-12.5	50.1	54.9	14.7	99.4	49.0	36.4	50.3	84.1	19	19
20 Other	37.1	12.3	44.1	-2.2	8.9	13.7	4.0	-26.2	32.6	2.2	27.0	20	20
21 Pension entitlements (liabilities) (5)	156.6	180.1	87.0	126.9	140.7	130.4	116.1	106.9	178.6	138.2	139.0	139.0	21
Memo:													
Net acquisition of financial assets (6)													
22 Defined benefit plans	57.3	53.3	50.9	50.7	50.7	51.0	50.7	50.7	50.7	50.7	50.7	50.7	22
23 Defined contribution plans	99.3	126.7	36.2	76.3	90.0	79.5	65.4	56.2	127.9	87.6	88.3	88.3	23

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

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

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

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

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

(6) Additional detail on defined benefit plans and defined contribution plans is available on F.117.b and F.117.c.

F.118 State and Local Government Employee Retirement Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013					
						Q3	Q4	Q1	Q2	Q3	Q4		
1 Gross saving	0.9	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1
2 Fixed nonresidential investment	1.0	0.9	0.7	0.8	0.9	0.8	0.9	0.8	0.9	0.9	0.9	0.9	2
3 Net acquisition of financial assets (2)	215.8	220.7	209.4	203.3	208.4	203.9	208.3	208.4	208.4	208.4	208.4	208.3	3
4 Checkable deposits and currency	0.0	0.6	0.4	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-1.1	0.1	0.6	4
5 Time and savings deposits	1.6	6.4	3.6	-1.3	-0.9	-0.9	-0.8	-0.5	-9.2	1.1	5.2	5	5
6 Money market fund shares	-2.8	3.1	2.0	-1.6	-1.0	-1.0	-1.0	-0.6	-11.0	1.3	6.2	6	6
7 Security repurchase agreements	-0.1	0.4	0.2	-0.1	-0.1	-0.1	-0.1	-0.0	-0.9	0.1	0.5	7	7
8 Credit market instruments	-85.8	22.1	0.4	14.0	9.3	-20.2	40.0	53.8	-38.6	11.8	10.3	8	8
9 Open market paper	1.0	6.3	3.6	-1.4	-3.4	-0.9	-0.9	-0.6	-10.1	1.2	-4.3	9	9
10 Treasury securities	22.0	8.0	13.4	41.2	10.2	32.5	42.9	45.5	0.3	-1.3	-3.9	10	10
11 Agency- and GSE-backed securities	-3.0	1.8	7.1	33.6	8.9	23.3	33.7	40.2	0.2	-1.2	-3.6	11	11
12 Municipal securities	0.1	0.7	0.9	1.9	-2.8	1.1	2.4	1.2	-5.1	-4.8	-2.4	12	12
13 Corporate and foreign bonds	-102.3	5.7	-24.8	-60.1	-0.6	-75.1	-37.2	-31.1	-22.2	20.4	30.5	13	13
14 Mortgages	-3.7	-0.5	0.2	-1.2	-2.9	-1.1	-1.0	-1.5	-1.8	-2.5	-6.0	14	14
15 Corporate equities	20.5	-84.0	-77.4	36.7	-85.2	11.0	49.5	-28.7	-0.3	-161.7	-150.2	15	15
16 Mutual fund shares	-2.3	-13.2	-15.7	4.5	-15.0	1.3	6.1	-3.5	-10.2	-15.9	-30.2	16	16
17 Miscellaneous assets	284.5	285.3	295.8	151.3	301.3	213.9	114.8	188.1	279.7	371.5	365.9	17	17
18 Claims of pension fund on sponsor (3)	293.0	269.3	287.0	151.0	287.2	210.1	113.1	186.5	267.0	348.8	346.4	18	18
19 Other	-8.5	16.1	8.8	0.3	14.1	3.8	1.7	1.5	12.7	22.7	19.5	19	19
20 Pension entitlements (liabilities) (4)	215.9	220.7	209.3	203.3	208.3	203.9	208.3	208.3	208.3	208.3	208.3	208.3	20

(1) Defined benefit plans.

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

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

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

F.119 Federal Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets (1)	93.7	102.1	111.4	99.9	107.3	100.9	96.8	90.8	53.6	104.8	179.9	1
2 Credit market instruments	7.4	10.9	25.6	15.4	9.1	20.5	19.0	-14.0	-44.3	-383.4	478.2	2
3 Treasury securities (2)	7.4	10.1	23.4	12.1	12.5	14.8	18.6	-9.5	-40.6	-379.7	480.0	3
4 Agency- and GSE-backed securities	0.0	0.6	0.7	1.5	-1.7	1.4	0.4	-2.2	-1.9	-1.9	-0.9	4
5 Corporate and foreign bonds	-0.0	0.2	1.4	1.7	-1.7	4.3	0.0	-2.3	-1.8	-1.9	-0.9	5
6 Corporate equities	8.8	5.4	-4.2	-4.1	9.6	-8.4	-10.8	16.3	9.3	-7.1	19.9	6
7 Miscellaneous assets	77.5	85.9	90.0	88.6	88.6	88.8	88.6	88.6	88.6	495.4	-318.3	7
8 Nonmarketable Treasury securities (3)	61.9	65.7	70.8	40.4	98.2	45.8	-86.5	229.9	-272.6	-110.3	545.9	8
9 Claims of pension fund on sponsor (4)	15.6	20.2	19.2	48.2	-9.7	43.0	175.1	-141.3	361.1	605.7	-864.1	9
10 Pension entitlements (liabilities) (5)	93.7	102.1	111.4	99.9	107.3	100.9	96.8	90.8	53.6	104.8	179.9	10
Memo:												
Net acquisition of financial assets												
11 Defined benefit plans (6)	75.5	84.2	88.4	86.6	87.1	86.5	87.5	86.5	87.2	86.8	87.8	11
12 Defined contribution plans (7)	18.2	18.0	23.0	13.3	20.2	14.4	9.3	4.3	-33.6	18.0	92.1	12

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

(2) Includes nonmarketable Treasury securities held by the Thrift Savings Plan.

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

(4) Unfunded defined benefit pension entitlements and suspended investments in the Thrift Savings Plan G Fund by the Treasury. Negative values indicate overfunding.

(5) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans, including suspended investments in the Thrift Savings Plan G Fund. These liabilities are assets of the household sector.

(6) Includes the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, foreign service retirement and disability fund, and National Railroad Retirement Investment Trust.

(7) Thrift Savings Plan.

F.120 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net acquisition of financial assets	-498.7	-503.2	-112.8	7.1	28.7	55.3	312.8	-135.0	77.2	270.2	-97.8	1
2 Foreign deposits	11.6	8.7	-62.9	0.4	-9.6	28.7	12.5	21.8	-46.7	-3.2	-10.2	2
3 Checkable deposits and currency	10.5	-3.7	5.8	-3.6	-3.2	1.5	11.4	23.4	49.6	-84.6	-1.2	3
4 Time and savings deposits	169.9	-107.7	-56.3	32.8	59.4	152.6	116.4	-32.2	81.4	233.2	-44.8	4
5 Security repurchase agreements	-62.4	-0.6	11.1	54.2	-51.7	-91.9	150.6	-206.7	-135.0	88.0	46.8	5
6 Credit market instruments	-619.9	-396.6	-9.8	-82.7	30.9	-27.8	-78.4	79.9	112.2	83.7	-152.1	6
7 Open market paper	-108.0	-116.3	-40.0	-13.3	11.3	-59.1	-8.5	51.0	135.5	-30.8	-110.5	7
8 Treasury securities	-171.3	-71.0	107.9	14.5	30.4	65.2	-88.2	55.4	-18.6	89.7	-5.1	8
9 Agency- and GSE-backed securities	-213.1	-140.2	0.9	-60.2	17.6	-13.9	-14.1	35.5	33.4	30.8	-29.4	9
10 Municipal securities	-69.4	-53.4	-29.4	-20.6	-28.3	-3.2	-3.7	-65.9	11.1	0.4	-58.9	10
11 Corporate and foreign bonds	-58.1	-15.7	-49.1	-3.0	0.0	-16.9	36.0	4.0	-49.2	-6.4	51.7	11
12 Miscellaneous assets	-8.3	-3.4	-0.8	6.1	2.8	-7.9	100.2	-21.2	15.7	-46.8	63.6	12
13 Net share issues (liabilities)	-498.7	-503.2	-112.8	7.1	28.7	55.3	312.8	-135.0	77.2	270.2	-97.8	13

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.115).

F.121 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	-40.7	-24.9	-35.3	-33.2	-11.0	-33.6	-31.1	-19.6	-8.3	-8.2	-8.0	1
2 Net acquisition of financial assets	497.1	370.1	338.4	624.9	662.1	784.7	542.5	956.8	506.9	673.9	510.7	2
3 Security repurchase agreements	28.6	-15.8	-28.8	54.1	95.7	108.5	-96.2	180.8	81.1	103.0	17.7	3
4 Credit market instruments	387.1	353.6	359.4	642.0	360.8	655.2	579.2	670.9	257.6	226.8	288.1	4
5 Open market paper	28.6	-13.9	-26.3	27.5	28.6	41.8	-28.7	-57.5	32.6	63.1	76.2	5
6 Treasury securities	74.0	122.5	76.1	123.0	61.8	12.0	193.2	237.2	-45.4	53.3	2.0	6
7 Agency- and GSE-backed securities	50.0	76.9	104.7	87.0	-34.7	155.1	-17.1	-5.2	15.5	-151.9	2.6	7
8 Municipal securities	89.4	46.7	15.7	86.2	-16.5	107.2	67.4	76.8	-22.5	-80.9	-39.3	8
9 Corporate and foreign bonds	143.8	122.3	170.3	306.0	282.0	333.5	344.1	388.7	207.6	315.2	216.6	9
10 Other loans and advances	1.3	-0.8	18.9	12.2	39.7	5.6	20.3	30.8	69.9	28.0	30.0	10
11 Corporate equities	86.5	44.3	4.9	-38.1	161.1	2.1	-11.9	60.2	164.7	214.7	204.9	11
12 Miscellaneous assets	-5.1	-12.0	2.9	-33.1	44.4	18.9	71.4	44.9	3.4	129.5	-0.0	12
13 Net share issues (liabilities)	497.1	370.1	338.4	624.9	662.1	784.7	542.5	956.8	506.9	673.9	510.7	13
14 Discrepancy	-40.7	-24.9	-35.3	-33.2	-11.0	-33.6	-31.1	-19.6	-8.3	-8.2	-8.0	14

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.115).

F.122 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
1 Net acquisition of financial assets	7.5	0.5	-2.9	2.5	4.1	9.7	17.3	16.9	15.6	-15.9	-0.2	1
2 Credit market instruments	10.5	5.3	-1.7	11.2	17.7	15.0	14.7	30.4	26.1	0.7	13.4	2
3 Treasury securities	1.2	0.7	-0.3	0.3	0.6	0.8	-0.1	2.1	0.5	-0.2	0.1	3
4 Municipal securities	3.3	0.4	0.9	3.3	0.4	3.6	5.0	1.9	2.2	-2.5	-0.1	4
5 Corporate and foreign bonds	6.0	4.2	-2.3	7.6	16.7	10.7	9.8	26.4	23.4	3.5	13.4	5
6 Corporate equities	-3.0	-4.8	-1.2	-8.7	-13.6	-5.3	2.7	-13.5	-10.6	-16.6	-13.6	6
7 Net share issues (liabilities)	7.5	0.5	-2.9	2.5	4.1	9.7	17.3	16.9	15.6	-15.9	-0.2	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets	116.5	118.0	117.6	185.2	179.0	207.0	221.0	207.7	60.2	214.4	233.9	8
9 Credit market instruments	46.0	29.7	46.1	52.3	12.2	30.3	40.3	28.1	13.1	17.3	-9.7	9
10 Treasury securities	14.7	9.2	11.4	1.2	-6.5	-18.1	3.4	-2.9	4.8	-0.7	-27.0	10
11 Municipal securities	3.6	1.7	1.0	3.6	-0.8	2.9	4.0	2.9	-1.8	-4.0	-0.3	11
12 Corporate and foreign bonds	27.6	18.7	33.6	47.6	19.5	45.5	32.9	28.2	10.1	22.0	17.5	12
13 Corporate equities	70.5	88.3	71.6	132.9	166.8	176.7	180.7	179.6	47.1	197.1	243.6	13
14 Net share issues (liabilities)	116.5	118.0	117.6	185.2	179.0	207.0	221.0	207.7	60.2	214.4	233.9	14

F.123 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	9.6	10.6	8.8	8.5	-128.1	8.3	8.5	-38.0	-262.8	-55.9	-155.9	1
2 Fixed nonresidential investment	0.9	3.5	3.3	3.3	3.5	3.3	3.4	3.4	3.4	3.5	3.6	2
3 Net acquisition of financial assets	-360.8	-313.9	-242.1	-205.1	86.4	-104.2	-149.0	116.2	-52.5	235.9	45.9	3
4 Checkable deposits and currency	11.1	-36.0	9.3	-20.1	19.3	-67.1	65.7	46.1	-49.5	102.5	-21.9	4
5 Time and savings deposits	-42.8	0.3	-12.7	-9.1	3.7	-24.2	2.2	-2.7	4.8	10.8	1.8	5
6 Federal funds and security repos	7.5	20.7	-38.9	38.6	5.1	144.3	-96.5	171.1	-169.3	-71.4	90.1	6
7 Credit market instruments	-337.8	-328.2	-199.7	-218.6	45.3	-171.9	-172.3	-159.6	162.4	197.5	-19.0	7
8 Open market paper	3.0	0.2	-3.4	-3.1	2.2	-6.3	-3.0	3.1	0.5	3.0	2.1	8
9 Treasury securities	19.9	45.9	17.6	-31.2	-11.6	-18.7	-13.1	22.3	3.6	28.5	-100.8	9
10 Agency- and GSE-backed securities	-27.4	-85.1	-18.1	-48.3	-17.3	-74.1	-53.0	-39.9	-32.5	8.6	-5.3	10
11 Municipal securities	-2.2	-4.2	-3.9	-4.1	-3.7	-5.3	-4.4	-2.6	-5.9	-4.1	-2.3	11
12 Corporate and foreign bonds	-48.6	-29.6	-30.8	-50.0	-56.3	-33.6	-55.9	-22.9	-45.2	-118.3	-38.7	12
13 Other loans and advances	-284.8	-144.7	-64.2	18.6	74.4	4.4	17.9	28.9	141.9	63.4	63.5	13
14 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	-0.2	7.2	-3.5	8.3	2.9	13.0	4.6	-19.7	15.2	1.4	14.8	15
16 FHLB loans	-284.6	-151.9	-60.7	10.3	71.5	-8.5	13.3	48.7	126.7	62.0	48.7	16
17 Mortgages	2.4	-110.8	-96.9	-100.5	57.6	-38.4	-60.7	-148.5	100.0	216.3	62.4	17
18 Home	-25.3	-117.7	-103.2	-111.6	75.4	-59.6	-69.5	-138.1	110.7	237.2	91.6	18
19 Consolidated trusts (2)	0.0	-232.5	-108.9	-74.1	129.7	-93.2	-61.7	41.2	142.0	219.6	116.1	19
20 Other	-25.3	114.8	5.7	-37.6	-54.4	33.6	-7.9	-179.3	-31.3	17.7	-24.5	20
21 Multifamily residential	14.2	2.0	2.8	6.2	-21.9	16.6	3.6	-14.1	-15.4	-25.1	-33.2	21
22 Consolidated trusts (2)	0.0	25.3	24.5	27.5	18.9	29.0	35.2	26.2	21.2	10.6	17.5	22
23 Other	14.2	-23.3	-21.7	-21.3	-40.8	-12.5	-31.6	-40.3	-36.6	-35.7	-50.7	23
24 Farm	13.5	4.9	3.5	4.9	4.2	4.7	5.3	3.7	4.7	4.2	4.0	24
25 Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous assets	1.2	29.3	-0.1	4.1	13.0	14.7	51.8	61.3	-0.8	-3.5	-5.0	26
27 Net increase in liabilities	-317.1	-237.8	-208.1	-146.6	98.9	-115.2	-63.6	35.1	132.9	34.5	193.3	27
28 Federal funds and security repos	-0.1	0.1	-0.9	-0.4	0.0	-0.6	0.0	0.9	-0.8	-0.1	0.0	28
29 Credit market instruments	-475.3	-233.8	-187.2	-154.6	106.5	-113.2	-75.4	43.1	136.7	40.2	206.1	29
30 GSE issues (4)	-475.3	-233.8	-187.2	-154.6	106.5	-113.2	-75.4	43.1	136.7	40.2	206.1	30
31 Consolidated trusts (2)	0.0	-207.2	-84.4	-46.5	148.6	-64.2	-26.5	67.3	163.2	230.2	133.6	31
32 Other	-475.3	-26.5	-102.8	-108.1	-42.0	-49.0	-48.9	-24.2	-26.5	-189.9	72.5	32
33 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Corporate equities	96.0	38.1	29.2	14.5	1.1	13.9	14.7	7.8	-10.7	3.3	4.2	34
35 Miscellaneous liabilities	62.3	-42.2	-49.2	-6.1	-8.8	-15.3	-2.9	-16.7	7.7	-8.9	-17.1	35
36 Discrepancy	52.3	83.2	39.6	63.7	-119.1	-6.1	90.5	-122.5	-80.8	-260.9	-12.2	36

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

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

(3) Sallie Mae student loans.

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

F.124 Agency- and GSE-Backed Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	415.3	186.9	165.3	132.2	132.4	105.6	142.4	138.8	88.9	158.3	143.7	1
2 Home mortgages	402.5	175.8	148.0	105.0	98.8	84.8	106.5	110.0	51.4	123.5	110.4	2
3 Multifamily residential mortgages	13.0	11.3	19.4	27.0	33.7	21.0	36.2	29.1	37.7	34.8	33.2	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	-0.2	-0.2	-2.1	0.3	-0.1	-0.2	-0.3	-0.2	-0.1	-0.1	0.0	5
6 Net increase in pool securities (liabilities)(2)	415.3	186.9	165.3	132.2	132.4	105.6	142.4	138.8	88.9	158.3	143.7	6

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table F.123). Also includes agency- and GSE-backed mortgage pool securities that are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans.

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

F.125 Issuers of Asset-Backed Securities (ABS)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013					
						Q3	Q4	Q1	Q2	Q3	Q4		
1 Gross saving	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Fixed nonresidential investment	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Net acquisition of financial assets	-736.6	-497.4	-247.2	-214.6	-154.3	-249.9	-133.6	-205.6	-207.0	-136.1	-68.5	3	
4 Treasury securities	-18.3	-13.8	-10.9	-5.8	-3.8	-6.6	0.8	-11.3	2.6	6.8	-13.4	4	
5 Agency- and GSE-backed securities (1)	-224.2	-96.0	-3.3	-0.0	-0.2	-1.9	-5.5	11.8	-3.9	-3.5	-5.1	5	
6 Other loans and advances	-51.1	-38.9	-5.4	-0.6	-10.0	-19.3	18.5	-43.6	-12.8	14.1	2.3	6	
7 Mortgages (2)	-371.0	-297.0	-219.2	-205.4	-133.5	-215.7	-152.7	-166.4	-171.5	-142.1	-53.9	7	
8 Home	-323.5	-243.6	-193.2	-181.4	-134.1	-183.4	-168.0	-134.3	-155.9	-140.9	-105.2	8	
9 Multifamily residential	-6.1	-8.6	-7.7	-9.6	-5.6	-10.1	-7.2	-13.8	-11.2	-2.1	4.7	9	
10 Commercial	-41.4	-44.9	-18.3	-14.4	6.2	-22.3	22.6	-18.3	-4.4	1.0	46.5	10	
11 Consumer credit	-37.8	-42.3	-4.2	3.7	-1.3	-2.4	6.4	8.1	-5.8	-5.0	-2.6	11	
12 Trade credit	-34.3	-9.5	-4.2	-6.4	-5.5	-3.9	-1.0	-4.2	-15.6	-6.4	4.2	12	
13 Net increase in liabilities	-737.0	-497.6	-247.2	-214.6	-154.3	-249.9	-133.6	-205.6	-207.0	-136.1	-68.5	13	
14 Commercial paper	-266.2	-40.3	-24.1	-9.0	-7.5	14.5	-32.9	11.1	-13.4	-13.3	-14.5	14	
15 Corporate bonds (net) (3)	-470.8	-457.3	-223.0	-205.5	-146.8	-264.3	-100.8	-216.7	-193.6	-122.7	-54.0	15	
16 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
Memo:													
Securitized assets not included above													
17 Consumer leases (4)	-0.4	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18 REIT assets (5)	-25.3	0.4	-3.1	-4.6	3.2	8.7	-7.9	3.0	8.2	1.7	-0.0	18	

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

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

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

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

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

(5) Included in table F.127.

F.126 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	93.5	65.9	93.1	127.0	73.6	140.2	128.5	84.9	70.3	74.3	65.0	1
2 Fixed nonresidential investment	15.5	32.8	44.3	54.0	55.9	53.6	55.0	55.2	55.6	55.7	57.1	2
3 Net acquisition of financial assets	-189.2	-216.6	-19.2	-70.6	-19.4	-88.9	-16.5	-46.0	6.1	-43.4	5.7	3
4 Checkable deposits and currency	0.5	-1.7	5.1	-3.8	3.8	8.8	-11.8	5.5	-1.3	17.7	-6.6	4
5 Time and savings deposits	1.6	-5.2	15.4	-11.5	11.4	26.5	-35.4	16.4	-3.9	53.1	-19.8	5
6 Credit market instruments	-219.7	-105.9	-45.8	-29.6	-15.9	-34.7	-26.4	-22.6	26.1	-14.8	-52.3	6
7 Corporate and foreign bonds	6.3	-19.8	0.9	-6.3	-8.6	-6.3	-26.5	-2.2	-17.6	-3.8	-10.7	7
8 Other loans and advances	-91.0	-15.2	3.0	11.2	16.0	3.3	21.2	20.9	39.4	7.0	-3.4	8
9 Mortgages	-52.6	-57.6	-32.3	-26.7	-22.5	-20.7	-26.1	-29.3	-10.6	-22.0	-28.1	9
10 Consumer credit	-82.4	-13.4	-17.4	-7.8	-0.8	-11.0	5.1	-12.1	14.9	4.0	-10.1	10
11 Miscellaneous assets	28.4	-103.7	6.1	-25.7	-18.8	-89.6	57.1	-45.2	-14.7	-99.5	84.3	11
12 Net increase in liabilities	-250.2	-233.5	-26.0	-82.1	-21.2	-91.4	-47.7	-59.5	-1.8	-52.5	28.9	12
13 Credit market instruments	-156.2	-174.9	-13.5	-56.7	4.6	60.1	-161.6	-49.5	0.1	59.3	8.7	13
14 Open market paper	-38.8	1.7	10.0	8.2	-10.3	12.1	1.5	-32.6	5.8	31.6	-46.1	14
15 Corporate bonds	-87.0	-111.7	-39.4	-81.4	4.9	-10.0	-190.7	-19.9	-14.0	24.4	29.1	15
16 Depository institution loans n.e.c.	-30.4	-64.9	15.9	16.4	10.1	58.0	27.7	3.0	8.2	3.4	25.6	16
17 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Taxes payable	-2.8	0.3	0.5	0.2	0.0	-0.6	0.9	0.8	-0.6	0.9	-1.0	18
19 Miscellaneous liabilities	-91.2	-58.9	-13.0	-25.5	-25.9	-150.9	112.9	-10.9	-1.2	-112.7	21.3	19
20 Foreign direct investment in U.S.	12.8	13.2	7.5	-2.2	1.1	1.8	-3.7	-3.8	2.5	0.4	5.3	20
21 Investment by parent	-32.6	-12.8	-12.0	-0.9	-1.0	-2.3	49.5	-9.5	8.8	1.5	-5.0	21
22 Other	-71.5	-59.3	-8.5	-22.5	-25.9	-150.5	67.1	2.4	-12.5	-114.6	20.9	22
23 Discrepancy	17.1	16.2	42.0	61.6	15.9	84.2	42.3	16.1	6.9	9.6	31.2	23
Memo:												
24 Consumer leases not included above (2)	-25.7	-16.5	7.9	24.3	22.7	29.1	27.5	22.7	28.9	26.4	12.9	24

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

(2) See footnote (4), table F.125.

F.127 Real Estate Investment Trusts (REITs) (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	5.5	-5.9	-5.9	3.0	4.5	5.2	2.0	3.6	2.5	5.5	6.4	1
2 Fixed nonresidential investment	3.6	2.8	2.7	3.0	3.2	3.0	3.2	3.0	3.1	3.3	3.3	2
3 Multifamily residential investment	-0.1	4.7	6.3	5.3	2.1	5.1	4.9	4.9	-10.4	5.9	7.9	3
4 Net acquisition of financial assets	-9.3	41.8	118.3	157.7	-47.3	300.6	-30.2	27.4	-26.6	-139.8	-50.1	4
5 Checkable deposits and currency	7.9	-2.8	2.1	7.5	7.9	15.0	1.5	23.4	-11.6	13.5	6.4	5
6 Credit market instruments	-8.7	37.1	102.9	127.7	-60.0	251.6	-59.3	-28.8	-61.4	-74.0	-75.9	6
7 Agency- and GSE-backed securities	15.5	38.2	101.4	111.5	-76.2	232.5	-77.1	-50.9	-71.9	-93.2	-88.6	7
8 Corporate and foreign bonds	3.8	5.3	1.3	10.1	4.2	12.2	6.2	19.7	-2.0	-0.8	-0.2	8
9 Mortgages	-28.0	-6.3	0.2	6.1	12.0	7.0	11.6	2.4	12.5	20.0	12.9	9
10 Home	-21.7	-3.7	-0.7	5.5	8.0	2.4	5.4	7.2	4.3	11.1	9.4	10
11 Multifamily residential	-2.0	-0.4	-0.2	0.1	0.8	0.0	0.4	1.3	2.5	-0.5	-0.3	11
12 Commercial	-4.3	-2.3	1.1	0.5	3.2	4.6	5.8	-6.0	5.7	9.5	3.8	12
13 Miscellaneous assets	-8.5	7.4	13.3	22.5	4.8	34.0	27.5	32.8	46.4	-79.2	19.4	13
14 Net increase in liabilities	-28.5	71.0	169.0	210.8	8.6	343.8	47.7	72.1	29.2	-67.3	0.4	14
15 Security repurchase agreements	11.1	30.0	94.9	103.4	-37.7	163.2	-4.8	7.5	-49.1	-96.4	-12.9	15
16 Credit market instruments	-50.0	-2.1	28.2	42.9	21.7	27.4	60.4	16.9	13.1	62.6	-5.9	16
17 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Corporate bonds	-41.3	-0.1	15.5	26.1	18.8	18.7	30.6	7.7	25.6	36.8	5.0	18
19 Depository institution loans n.e.c.	-12.1	-2.2	3.6	1.2	5.1	-3.5	14.8	-12.9	3.9	25.1	4.5	19
20 Mortgages	3.4	0.2	9.1	15.6	-2.3	12.2	14.9	22.1	-16.4	0.6	-15.4	20
21 Corporate equity issues	24.2	28.2	37.5	47.6	45.1	62.7	37.1	64.2	63.1	24.9	28.0	21
22 Miscellaneous liabilities	-13.8	14.9	8.5	17.0	-20.4	90.5	-44.9	-16.5	2.1	-58.5	-8.8	22
23 Discrepancy	-17.1	16.1	36.1	47.9	55.3	40.3	72.0	40.6	65.7	69.0	45.9	23
Memo:												
24 Securitized assets included above	-25.3	0.4	-3.1	-4.6	3.2	8.7	-7.9	3.0	8.2	1.7	-0.0	24
25 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Home mortgages	-25.7	1.1	-0.7	3.6	2.5	8.8	2.6	1.7	8.2	-0.0	-0.0	26
27 Multifamily residential mortgages	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.1	-0.0	-0.0	-0.1	27
28 Commercial mortgages	0.4	-0.7	-2.3	-8.1	0.8	-0.1	-10.5	1.2	0.0	1.7	0.1	28

(1) Additional detail on financial assets and liabilities for equity and mortgage REITs is available on F.127.e and F.127.m.

F.128 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	38.0	26.8	10.0	7.8	16.5	12.4	-13.0	21.8	6.0	20.0	18.3	1
2 Fixed nonresidential investment	25.6	19.4	17.2	18.4	19.3	18.4	18.8	18.9	19.0	19.3	19.8	2
3 Net acquisition of financial assets	-133.0	-9.1	-125.4	118.6	19.1	-5.5	-131.9	262.0	-10.0	-90.2	-85.3	3
4 Checkable deposits and currency	-29.4	6.2	14.9	16.3	-16.5	33.2	58.8	-66.2	40.5	-19.8	-20.3	4
5 Credit market instruments	-192.1	32.2	5.7	89.1	-175.4	16.8	132.8	-167.4	-330.1	-5.4	-198.8	5
6 Open market paper	-24.2	-5.3	5.9	-12.2	-1.3	-5.9	-13.1	0.1	-2.2	6.2	-9.2	6
7 Treasury securities	-67.6	-28.5	89.1	63.0	-110.5	18.3	105.4	-144.7	-134.9	68.6	-231.0	7
8 Agency- and GSE-backed securities	-131.8	38.9	-2.1	21.9	-55.4	-17.2	16.4	-62.8	-112.3	-80.7	34.0	8
9 Municipal securities	-3.3	4.6	-9.1	-4.3	-8.0	-8.6	-9.6	17.7	-48.1	-3.0	1.5	9
10 Corporate and foreign bonds	47.5	35.2	-85.0	35.5	-6.9	33.9	3.1	31.9	-52.8	-2.8	-4.1	10
11 Other loans and advances	-12.7	-12.7	6.9	-14.8	6.7	-3.8	30.6	-9.5	20.2	6.3	10.0	11
12 Corporate equities	-4.6	-18.5	-5.0	9.7	18.6	31.6	-16.8	-78.0	16.5	-5.5	141.5	12
13 Security credit	38.1	75.2	-39.3	64.9	35.4	98.7	138.4	16.4	-21.2	44.6	101.9	13
14 Miscellaneous assets	54.9	-104.2	-101.7	-61.4	156.9	-186.0	-445.1	557.2	284.2	-104.1	-109.6	14
15 Net increase in liabilities	-202.5	-23.0	-91.3	63.7	-17.2	-60.8	-148.2	193.2	-47.5	-96.3	-118.2	15
16 Security repurchase agreements (net)	-57.5	-66.2	-189.4	-15.1	-53.8	-180.5	27.9	81.6	-75.6	-134.6	-86.7	16
17 Credit market instruments	-49.7	36.9	-37.9	-1.7	22.2	-65.2	17.3	-4.2	55.8	-27.8	65.1	17
18 Corporate bonds	-4.2	36.9	-37.9	-1.7	22.2	-65.2	17.3	-4.2	55.8	-27.8	65.1	18
19 Depository institution loans n.e.c. (1)	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Corporate equity issues	-32.4	-11.1	14.1	-50.7	-31.0	-26.8	-19.9	-45.4	-41.6	0.3	-37.1	20
21 Trade payables	48.9	-52.0	-3.8	-0.0	0.3	-2.0	5.0	4.6	1.0	-9.3	4.9	21
22 Security credit	-134.0	48.4	137.1	124.0	0.6	167.6	34.1	-122.1	92.9	30.4	1.2	22
23 Customer credit balances (HH)	-74.1	25.7	58.1	23.6	57.8	10.1	-16.6	26.1	150.9	24.9	29.2	23
24 From U.S.-chartered depository institutions	-59.2	-5.8	37.3	42.3	-55.9	128.1	4.7	-135.7	-41.6	-42.5	-3.7	24
25 From foreign banking offices in U.S.	-0.8	28.5	41.6	58.0	-1.3	29.3	46.0	-12.5	-16.4	48.0	-24.2	25
26 Taxes payable	3.2	-2.1	-1.1	0.5	0.6	3.3	-2.4	5.4	0.1	0.6	-3.5	26
27 Miscellaneous liabilities	18.4	22.2	-8.6	0.3	46.1	46.3	-204.8	278.7	-81.5	60.1	-72.9	27
28 Foreign direct investment in U.S.	2.1	13.2	10.8	8.0	4.8	5.6	15.2	6.5	4.1	4.3	4.2	28
29 Investment by parent companies	-166.8	-51.2	40.4	68.3	62.8	65.6	59.6	-24.1	49.5	-119.7	345.6	29
30 Other	183.1	60.2	-59.8	-76.0	-21.5	-24.9	-279.7	296.3	-135.1	175.4	-422.8	30
31 Proprietors' net investment	0.6	0.9	-1.7	6.5	-2.3	-3.6	-5.3	-5.3	1.3	-16.1	10.9	31
32 Discrepancy	-57.2	-6.6	26.9	-65.5	-39.0	-61.3	-48.2	-65.8	-50.5	-5.4	-34.4	32

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

F.129 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	97.8	108.1	144.6	176.9	160.8	146.9	235.5	131.6	186.8	169.6	155.1	1
2 Fixed nonresidential investment	54.4	48.3	51.4	54.5	57.2	54.4	55.6	56.4	56.2	57.1	59.0	2
3 Net acquisition of financial assets	87.3	-4.6	44.6	-40.2	309.4	-88.6	113.8	381.9	-127.0	656.9	325.8	3
4 Time and savings deposits	-3.9	-1.3	2.4	3.1	2.8	0.5	-18.2	-13.6	7.9	-2.5	19.5	4
5 Federal funds and security repos	19.8	2.1	0.2	-48.3	-2.8	0.6	7.4	-0.9	-14.1	11.6	-8.0	5
6 Credit market instruments	-16.0	22.1	3.1	-39.8	55.9	-28.1	-36.9	26.0	53.0	177.6	-32.9	6
7 Treasury securities	2.7	13.8	7.1	-29.8	9.8	4.5	-13.2	6.4	41.1	-8.4	0.3	7
8 Agency- and GSE-backed securities	-7.0	-3.2	12.0	-22.1	14.9	-1.9	5.6	15.5	-5.1	32.3	16.9	8
9 Corporate and foreign bonds	-8.4	7.3	-20.1	-4.7	34.0	-32.2	-15.7	1.6	-2.0	148.9	-12.6	9
10 Other loans and advances	-3.2	4.3	4.0	16.7	-2.8	1.5	-13.6	2.6	19.0	4.7	-37.5	10
11 Life insurance reserves	2.1	3.8	2.4	7.3	5.1	5.8	-5.3	5.0	1.1	4.5	9.6	11
12 Miscellaneous assets	85.4	-31.2	36.5	37.4	248.4	-67.4	166.8	365.3	-175.0	465.7	337.5	12
13 Net trans. with depository institution subs.	166.8	33.4	76.1	101.2	66.3	136.6	71.8	110.7	-100.8	70.4	185.1	13
14 Net trans. with property-casualty ins. co. subs.	0.0	0.0	0.0	4.3	-7.7	5.3	1.8	-22.9	-0.0	-7.1	-0.7	14
15 Net trans. with life insurance company subs.	9.3	22.2	9.3	10.3	3.4	13.0	1.7	0.9	-0.6	21.2	-8.1	15
16 Net trans. with finance company subs.	-23.3	-39.5	-20.3	-0.5	-0.6	-1.3	28.6	-5.5	5.1	0.9	-2.9	16
17 Net trans. with broker and dealer subs.	-173.1	-24.3	-13.0	49.3	47.2	5.5	51.3	-84.7	71.3	-157.2	359.5	17
18 Net trans. with foreign subs.	23.5	10.6	30.6	-51.5	-29.0	-48.7	-156.9	89.8	-146.0	106.5	-166.4	18
19 Other	82.3	-33.6	-46.2	-75.6	168.8	-177.6	168.6	277.1	-4.0	431.0	-29.0	19
20 Net increase in liabilities	34.8	-64.6	-50.0	-164.3	203.6	-182.4	-68.2	304.4	-259.1	542.5	226.4	20
21 Federal funds and security repos	-0.2	0.2	0.4	-1.2	-0.0	0.5	-4.5	-0.1	-0.0	0.0	0.0	21
22 Credit market instruments	-8.0	-16.5	-16.5	-97.7	-1.6	26.2	-69.3	-24.5	-149.7	-36.1	203.7	22
23 Commercial paper	-18.1	3.9	11.1	6.2	-19.9	31.9	9.5	5.2	-28.7	-4.8	-51.3	23
24 Corporate bonds	7.8	-46.5	-91.6	16.3	4.5	16.7	62.7	-46.0	-138.5	58.5	143.8	24
25 Depository institution loans n.e.c.	2.3	26.1	64.0	-120.2	13.8	-22.4	-141.4	16.3	17.5	-89.9	111.1	25
26 Corporate equity issues	68.6	19.8	2.9	0.6	-17.0	36.5	-31.8	-7.0	-21.4	-27.5	-12.0	26
27 Miscellaneous liabilities	-25.6	-68.2	-36.8	-66.0	222.2	-245.6	37.4	336.0	-88.0	606.2	34.7	27
28 Equity, etc.	35.6	-22.4	6.9	-13.9	-3.3	-16.6	-149.9	67.8	-119.8	-6.8	45.7	28
29 Other	-61.2	-45.8	-43.8	-52.1	225.5	-229.0	187.2	268.2	31.8	613.0	-11.0	29
30 Discrepancy	-9.1	-0.3	-1.5	-1.7	-2.2	-1.4	-2.2	-2.3	-1.4	-1.9	-3.2	30

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

F.130 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net acquisition of financial assets	-446.6	-115.4	-73.1	52.4	48.6	24.5	427.2	173.6	-10.0	31.6	-0.6	1
2 Money market fund shares	-153.7	-148.0	-89.2	-13.2	-1.2	29.9	235.5	-139.9	72.2	112.2	-49.3	2
3 Security repurchase agreements	0.1	0.0	0.0	0.0	-0.1	0.0	0.0	-0.5	0.0	0.0	0.0	3
4 Credit market instruments	-250.9	89.7	22.7	58.4	37.4	-23.2	151.1	185.7	-57.1	-21.9	42.9	4
5 Open market paper	-284.7	39.3	-7.8	-14.6	-7.0	-10.3	70.4	112.1	-123.8	-17.1	1.0	5
6 Corporate and foreign bonds	43.6	51.9	32.6	79.6	48.1	-10.8	76.6	73.4	71.1	1.0	46.9	6
7 Other loans and advances	-9.8	-1.5	-2.0	-6.5	-3.8	-2.1	4.1	0.1	-4.4	-5.8	-5.0	7
8 Corporate equities (2)	25.1	1.3	-26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Miscellaneous assets	-67.2	-58.4	19.6	7.2	12.5	17.8	40.7	128.3	-25.2	-58.7	5.8	9
10 Investment in foreign banking offices	-73.5	-31.5	-33.7	-11.8	-3.1	-42.3	32.3	67.7	-3.4	-96.3	19.6	10
11 Investment in brokers and dealers	6.3	-26.9	53.4	19.0	15.6	60.1	8.4	60.6	-21.8	37.6	-13.9	11
12 Net increase in liabilities	-446.6	-115.4	-73.1	52.4	48.6	24.5	427.2	173.6	-10.0	31.6	-0.6	12
13 Credit market instruments	-434.8	-65.3	-52.4	-23.9	27.5	9.1	-47.4	91.9	39.1	-57.0	36.2	13
14 Open market paper	-125.1	-47.4	-72.7	-30.9	16.8	-78.5	-51.3	56.1	61.7	-118.5	67.7	14
15 Corporate bonds	37.9	-3.2	71.6	35.3	11.4	98.9	16.3	37.9	-22.2	61.5	-31.4	15
16 Depository institution loans n.e.c. (3)	-349.6	-21.9	-51.9	-21.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Other loans and advances (4)	2.0	7.2	0.7	-6.8	-0.7	-11.3	-12.5	-2.2	-0.4	0.0	0.0	17
18 Corporate equities (5)	30.5	3.5	-18.4	-8.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Miscellaneous liabilities	-42.3	-53.6	-2.4	84.9	21.1	15.4	474.6	81.7	-49.2	88.6	-36.8	19
20 Foreign direct investment in U.S.	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	20
21 Securities loaned (net)	-30.2	-123.5	-74.6	-79.2	94.0	-198.4	-309.3	236.2	298.3	-43.6	-114.8	21
22 Equity interest under PPIP	2.4	7.9	1.4	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Other (net)	-15.1	61.4	70.2	163.5	-73.5	213.2	783.3	-155.0	-348.0	131.7	77.4	23

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

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

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	99.9	1.8	15.9	4.5	-1.4	3.3	-3.6	3.5	-0.8	-4.0	-4.1	1
2 Federal government: SDR allocations	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Rest of the world	52.3	1.8	15.9	4.5	-1.4	3.3	-3.6	3.5	-0.8	-4.0	-4.1	3
4 SDR holdings	48.2	0.0	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Reserve position in IMF (net)	3.4	1.3	18.1	4.0	-1.7	3.0	-3.9	3.0	-1.1	-4.3	-4.4	5
6 Foreign currency holdings	0.7	0.5	-0.5	0.4	0.3	0.3	0.3	0.5	0.4	0.3	0.3	6
7 Net change in assets	99.9	1.8	15.9	4.5	-1.4	3.3	-3.6	3.5	-0.8	-4.0	-4.1	7
8 Federal government	51.9	1.6	16.2	4.3	-1.5	3.1	-3.7	3.3	-1.0	-4.2	-4.3	8
9 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 SDR holdings	48.2	0.0	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Reserve position in IMF (net)	3.4	1.3	18.2	4.0	-1.7	2.9	-3.9	3.1	-1.2	-4.3	-4.4	11
12 Foreign currency holdings	0.3	0.3	-0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.1	0.1	12
13 Rest of the world	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 SDR allocations	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Monetary authority	0.3	0.3	-0.3	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.1	16
17 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Reserve position in IMF (net)	0.0	0.0	-0.1	0.0	0.0	0.1	-0.0	-0.1	0.0	0.0	-0.0	18
19 Foreign currency holdings	0.3	0.3	-0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.1	0.1	19

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Asset: Monetary authority	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	-0.4	-0.3	0.0	0.0	-0.4	0.0	0.0	0.0	0.0	-1.4	0.0	3
4 Asset: Monetary authority	4.0	0.9	0.7	0.6	0.8	0.5	0.5	0.9	0.7	0.7	0.8	4
5 Discrepancy (seigniorage)	-4.4	-1.1	-0.7	-0.6	-1.1	-0.5	-0.5	-0.9	-0.7	-2.1	-0.8	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total rest of the world liability	-110.7	-9.3	-46.3	-30.2	86.9	141.0	-89.1	96.8	315.3	-73.3	8.8	1
Held by:												
2 Household sector	-6.6	-0.6	-2.8	-1.8	5.7	8.5	-5.3	5.8	18.9	-4.4	2.5	2
3 Nonfinancial corporate business	6.8	9.1	-5.8	-21.5	43.1	-4.3	15.7	62.3	124.8	13.0	-27.8	3
4 Money market mutual funds	11.6	8.7	-62.9	0.4	-9.6	28.7	12.5	21.8	-46.7	-3.2	-10.2	4
5 Discrepancy--unallocated assets	-122.5	-26.6	25.2	-7.3	47.7	108.0	-111.9	6.9	218.3	-78.7	44.3	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	-541.1	-145.2	818.5	-188.2	1065.0	-487.5	-343.7	1850.0	2000.7	527.7	-118.5	1
2 Monetary authority	114.2	-11.1	602.3	-64.1	760.6	-255.5	234.1	1171.4	887.0	898.6	85.4	2
3 U.S.-chartered depository institutions	-496.4	-206.7	-267.9	-102.8	154.1	-169.1	-350.4	418.8	230.9	20.1	-53.3	3
4 Foreign banking offices in U.S.	-156.3	33.7	507.2	-7.1	148.4	-18.5	-223.7	215.6	883.4	-362.8	-142.6	4
5 Banks in U.S.-affiliated areas	-1.0	0.9	-1.2	-0.4	0.2	-2.9	1.5	1.3	-2.7	1.1	1.2	5
6 Credit unions	-1.6	38.1	-21.9	-13.8	1.6	-41.5	-5.1	42.9	2.0	-29.3	-9.1	6
7 Net change in assets	-551.4	-168.7	817.0	-200.1	1020.5	-506.6	-282.1	1552.7	2020.6	738.9	-230.1	7
8 Rest of the world	-201.9	-61.8	213.9	-136.0	260.4	-251.7	-516.4	382.0	1133.6	-160.5	-313.5	8
9 Monetary authority	-463.7	-95.7	0.8	0.0	-0.5	0.6	0.3	-0.7	-0.0	0.8	-2.0	9
10 U.S.-chartered depository institutions	41.6	-87.8	231.0	6.9	456.9	-154.8	336.9	704.5	75.7	907.9	139.0	10
11 Foreign banking offices in U.S.	45.1	66.7	360.2	-72.2	309.3	-68.9	-127.2	410.1	873.3	14.9	-61.1	11
12 Credit unions	27.5	10.0	11.1	1.2	-5.7	-31.8	24.4	56.8	-62.0	-24.2	6.8	12
13 Discrepancy	10.3	23.5	1.5	11.9	44.4	19.1	-61.6	297.3	-20.0	-211.3	111.7	13
Memo:												
<i>Vault cash:</i>												
14 Liab.: Monetary authority	-2.8	-2.2	8.1	7.1	2.6	11.0	31.3	-25.8	-4.6	22.0	18.7	14
15 Asset: U.S.-chartered depository institutions	-2.8	-2.2	8.1	7.1	2.5	11.0	31.3	-25.8	-4.7	22.0	18.7	15
16 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	16
<i>Depository institution reserves:</i>												
17 Liab.: Monetary authority	117.0	-8.9	594.2	-71.2	758.0	-266.5	202.7	1197.2	891.6	876.6	66.7	17
18 Asset: U.S.-chartered depository institutions	44.4	-85.6	222.9	-0.2	454.4	-165.7	305.6	730.3	80.4	885.9	120.9	18
19 Foreign banking offices in U.S.	45.1	66.7	360.2	-72.2	309.3	-68.9	-127.2	410.1	873.2	14.9	-61.1	19
20 Credit unions	27.5	10.0	11.1	1.2	-5.7	-31.8	24.4	56.8	-62.0	-24.2	6.8	20
<i>Other transactions with the monetary authority</i>												
21 Liab.: U.S.-chartered depository institutions	-463.7	-95.7	0.8	0.0	-0.5	0.6	0.3	-0.7	-0.0	0.8	-2.0	21
22 Asset: Monetary authority	-463.7	-95.7	0.8	0.0	-0.5	0.6	0.3	-0.7	-0.0	0.8	-2.0	22
23 Federal Reserve float	-0.6	0.7	0.8	0.1	-0.5	0.4	0.5	-0.4	-0.5	0.6	-1.6	23
24 Loans	-463.1	-96.4	-0.0	-0.1	0.0	0.2	-0.2	-0.2	0.4	0.2	-0.4	24
<i>Transactions with banks in foreign countries (net):</i>												
25 Liab.: U.S.-chartered depository institutions (net)	-53.5	-78.4	-309.3	-87.8	123.3	-38.2	-301.5	220.5	201.0	134.4	-62.6	25
26 Due to foreign affiliates	-50.2	21.5	-222.2	-199.0	37.2	-105.5	-340.2	48.1	22.1	47.6	31.1	26
27 - Due from foreign affiliates	3.4	99.9	87.1	-111.1	-86.1	-67.4	-38.8	-172.3	-178.9	-86.8	93.7	27
28 Foreign banking offices in U.S. (net)	-149.6	37.0	512.1	-51.6	136.3	-222.0	-200.0	157.0	937.8	-317.6	-232.0	28
29 Due to foreign affiliates	-25.6	53.8	296.7	-90.0	120.6	-49.3	-170.4	52.3	788.2	-417.7	59.6	29
30 - Due from foreign affiliates	124.0	16.8	-215.4	-38.3	-15.7	172.7	29.6	-104.8	-149.5	-100.1	291.6	30
31 Less: Deposits at foreign banks	-9.6	13.6	-12.4	-2.6	-0.3	-8.9	7.3	-1.8	1.3	-8.8	8.0	31
32 U.S.-chartered depository institutions	-15.3	6.9	-4.0	-3.3	0.4	-7.8	4.2	1.8	2.6	-3.3	0.8	32
33 Foreign banking offices in U.S.	5.7	6.6	-8.4	0.7	-0.8	-1.1	3.1	-3.6	-1.3	-5.5	7.3	33
34 Plus: Loans from foreign banks	-8.4	-6.8	-1.3	0.8	0.5	-0.5	-7.7	2.7	-3.9	13.9	-10.9	34
35 U.S.-chartered depository institutions	-2.0	-3.4	0.4	-0.2	-0.1	2.3	-5.4	1.0	2.5	1.0	-4.7	35
36 Foreign banking offices in U.S.	-6.4	-3.4	-1.7	1.1	0.5	-2.8	-2.3	1.7	-6.4	12.9	-6.2	36
37 Asset: Rest of the world (1)	-201.9	-61.8	213.9	-136.0	260.4	-251.7	-516.4	382.0	1133.6	-160.5	-313.5	37
<i>Transactions between U.S. depository institutions (net) (2):</i>												
38 U.S.-chartered depository institutions (net)	7.5	-22.2	36.2	-18.1	31.8	-141.7	-39.6	199.8	30.1	-119.5	16.8	38
39 Due to (3):	-8.8	-16.8	22.6	31.7	37.9	76.4	-60.3	207.5	-10.6	-93.4	48.2	39
40 Foreign banking offices in U.S.	-21.6	-1.3	-2.0	5.6	-4.7	12.9	-2.3	-45.6	8.7	89.6	-71.4	40
41 Banks in U.S.-affiliated areas	1.0	-0.9	1.2	0.4	-0.2	2.9	-1.5	-1.3	2.7	-1.1	-1.2	41
42 Credit unions	1.6	-38.1	21.9	13.8	-1.6	41.5	5.1	-42.9	-2.0	29.3	9.1	42
43 - Due from: Foreign banking offices in U.S.	-16.2	5.4	-13.7	49.8	6.1	218.1	-20.7	7.7	-40.7	26.1	31.4	43
44 Unallocated (2)	10.3	23.5	1.5	11.9	44.4	19.1	-61.6	297.3	-20.0	-211.3	111.7	44

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

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

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

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	-7.9	266.3	234.5	268.5	332.0	223.1	623.6	299.1	70.2	161.7	796.9	1
2 Monetary authority	-117.6	185.0	-122.1	62.1	139.6	47.8	131.6	-16.8	313.7	-109.1	370.3	2
3 Federal government cash and deposits	-173.8	149.0	-255.0	7.0	69.8	-24.1	24.5	-52.3	226.5	-185.9	290.8	3
4 Due to government-sponsored enterprises	14.0	-21.6	51.1	-37.4	-1.3	-29.2	18.3	-28.1	-2.7	18.3	7.3	4
5 Deposits due to foreign	1.0	0.9	-3.2	6.3	1.5	16.2	3.2	11.0	3.3	-4.3	-3.9	5
6 Currency outside banks	41.2	56.7	85.0	86.2	69.5	84.9	85.7	52.6	86.6	62.9	76.1	6
7 U.S.-chartered depository institutions	94.0	69.6	319.4	176.9	148.8	163.9	448.7	264.9	-287.8	241.3	376.7	7
8 Federal government deposits	0.3	-0.1	-2.7	0.3	0.3	-0.2	0.7	-0.7	0.3	0.5	0.9	8
9 Deposits due to foreign	-28.7	-3.8	25.6	-4.1	-2.6	4.9	-3.2	-22.7	-23.0	36.7	-1.6	9
10 Private domestic deposits	122.4	73.5	296.5	180.7	151.2	159.2	451.2	288.3	-265.1	204.2	377.3	10
11 Foreign banking offices in U.S.	2.6	5.7	23.7	16.2	30.8	19.9	31.7	7.5	39.0	33.2	43.5	11
12 Deposits due to foreign	5.8	4.1	4.4	8.9	12.3	7.4	21.2	2.5	14.9	6.5	25.4	12
13 Private domestic deposits	-3.2	1.7	19.3	7.3	18.5	12.5	10.5	5.0	24.1	26.7	18.1	13
14 Banks in U.S.-affiliated areas	1.4	0.5	2.8	2.5	6.2	-5.5	3.9	0.8	16.8	5.7	1.4	14
15 Credit unions	11.6	5.5	10.7	10.7	6.7	-3.1	7.8	42.6	-11.5	-9.4	5.1	15
16 Net change in assets	-7.9	266.3	234.5	268.5	332.0	223.1	623.6	299.1	70.2	161.7	796.9	16
17 Household sector	105.7	35.9	328.8	82.8	81.8	24.9	294.0	154.5	-115.6	18.7	269.7	17
18 Nonfinancial business	85.6	76.8	27.3	107.4	118.4	141.7	77.5	160.4	-51.8	143.7	221.3	18
19 Corporate	70.7	79.7	29.7	92.7	107.1	128.6	54.4	158.9	-64.9	129.0	205.4	19
20 Noncorporate	14.9	-2.8	-2.3	14.8	11.3	13.1	23.2	1.5	13.1	14.6	15.9	20
21 State and local governments	19.2	5.6	16.6	-8.9	7.4	-7.6	-12.9	13.8	-10.4	28.8	-2.7	21
22 Federal government	-174.2	148.9	-257.6	6.7	69.6	-28.1	79.4	-8.6	130.6	-189.0	345.4	22
23 Rest of the world	-9.2	29.5	81.8	68.3	48.9	93.1	84.4	10.7	33.2	89.5	62.3	23
24 Checkable deposits	-21.8	1.2	26.8	11.1	11.2	28.4	21.2	-9.2	-4.8	38.9	19.9	24
25 Currency	12.6	28.3	55.0	57.1	37.7	64.6	63.2	19.8	37.9	50.7	42.5	25
26 Financial sectors	-34.7	-29.3	36.8	10.9	6.6	-4.7	152.2	18.3	-14.3	64.6	-42.1	26
27 Property-casualty insurance companies	-0.3	5.0	-8.5	12.3	-5.6	14.6	13.9	-18.8	-4.6	-0.1	0.9	27
28 Life insurance companies	-32.1	1.0	2.0	2.7	1.5	-10.2	11.4	5.1	-38.2	36.8	2.4	28
29 Private pension funds	-2.9	2.1	5.7	-0.3	-0.5	-0.5	1.3	-0.1	1.8	-1.4	-2.4	29
30 State and local govt. retirement funds	0.0	0.6	0.4	-0.2	-0.1	-0.1	-0.1	-0.1	-1.1	0.1	0.6	30
31 Money market mutual funds	10.5	-3.7	5.8	-3.6	-3.2	1.5	11.4	23.4	49.6	-84.6	-1.2	31
32 Government-sponsored enterprises	11.1	-36.0	9.3	-20.1	19.3	-67.1	65.7	46.1	-49.5	102.5	-21.9	32
33 Finance companies	0.5	-1.7	5.1	-3.8	3.8	8.8	-11.8	5.5	-1.3	17.7	-6.6	33
34 REITs	7.9	-2.8	2.1	7.5	7.9	15.0	1.5	23.4	-11.6	13.5	6.4	34
35 Brokers and dealers	-29.4	6.2	14.9	16.3	-16.5	33.2	58.8	-66.2	40.5	-19.8	-20.3	35
36 Mail float	-0.3	-1.1	0.8	1.3	-0.7	3.8	-51.0	-49.8	98.6	5.5	-57.0	36

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	343.7	115.6	404.1	520.4	414.2	435.8	862.7	124.3	417.8	831.4	283.3	1
2 Small time and savings deposits	517.2	298.3	577.4	539.7	311.9	529.6	736.4	130.8	371.4	604.1	141.3	2
3 U.S.-chartered depository institutions	472.3	271.7	537.1	491.6	255.2	498.6	705.2	107.7	308.8	521.5	83.0	3
4 Foreign banking offices in U.S.	4.4	5.8	13.2	13.8	27.7	1.2	1.2	20.7	10.8	61.4	17.8	4
5 Banks in U.S.-affiliated areas	-2.9	-5.2	-0.4	-0.1	2.4	-4.1	1.2	1.2	5.9	4.2	-1.5	5
6 Credit unions	43.4	26.1	27.4	34.4	26.5	34.0	28.9	1.3	45.9	16.9	42.0	6
7 Large time deposits (1)	-173.6	-182.7	-173.3	-19.2	102.3	-93.8	126.3	-6.4	46.4	227.4	142.1	7
8 U.S.-chartered depository institutions	-335.7	-133.8	-13.2	-9.1	23.9	-87.9	-29.2	-78.4	34.0	-10.6	150.4	8
9 Foreign banking offices in U.S.	148.0	-46.5	-163.1	-16.2	71.1	-8.1	145.5	64.1	6.5	225.5	-11.8	9
10 Banks in U.S.-affiliated areas	-2.9	-5.2	-0.4	-0.1	2.4	-4.1	1.2	1.2	5.9	4.2	-1.5	10
11 Credit unions	17.0	2.8	3.4	6.2	5.0	6.4	8.8	6.7	0.0	8.2	4.9	11
12 Net change in assets	343.7	115.6	404.1	520.4	414.2	435.8	862.7	124.3	417.8	831.4	283.3	12
13 Household sector	106.0	159.0	371.8	420.8	185.2	138.0	657.8	110.6	187.4	283.9	158.9	13
14 Nonfinancial business	172.1	62.8	17.1	29.9	85.2	39.8	49.7	36.5	73.0	156.7	74.5	14
15 Corporate	176.9	59.9	13.2	24.7	74.9	35.8	38.7	33.3	61.5	144.0	60.9	15
16 Noncorporate	-4.8	2.9	3.9	5.2	10.3	4.0	11.0	3.2	11.5	12.7	13.6	16
17 State and local governments	9.3	-6.9	14.4	20.3	21.0	37.4	4.5	13.2	53.6	13.7	3.4	17
18 Federal government	0.3	0.1	-0.3	0.2	-0.5	-0.4	-0.4	-1.3	0.5	0.3	-1.4	18
19 Rest of the world	-73.2	9.0	47.2	37.1	47.4	67.5	88.7	-2.1	23.9	82.0	85.7	19
20 Financial sectors	129.2	-108.4	-46.2	12.2	76.0	153.5	62.4	-32.6	79.4	294.8	-37.7	20
21 Private pension funds	2.8	-0.9	1.4	-1.8	-0.5	-1.0	-1.8	-0.0	-1.6	-0.9	0.3	21
22 State and local govt. retirement funds	1.6	6.4	3.6	-1.3	-0.9	-0.9	-0.8	-0.5	-9.2	1.1	5.2	22
23 Money market mutual funds	169.9	-107.7	-56.3	32.8	59.4	152.6	116.4	-32.2	81.4	233.2	-44.8	23
24 Government-sponsored enterprises	-42.8	0.3	-12.7	-9.1	3.7	-24.2	2.2	-2.7	4.8	10.8	1.8	24
25 Finance companies	1.6	-5.2	15.4	-11.5	11.4	26.5	-35.4	16.4	-3.9	53.1	-19.8	25
26 Holding companies	-3.9	-1.3	2.4	3.1	2.8	0.5	-18.2	-13.6	7.9	-2.5	19.5	26

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	-498.7	-503.2	-112.8	7.1	28.7	55.3	312.8	-135.0	77.2	270.2	-97.8	1
2 Net purchases	-498.7	-503.2	-112.8	7.1	28.7	55.3	312.8	-135.0	77.2	270.2	-97.8	2
3 Household sector	-268.6	-183.5	-35.0	16.5	-26.3	-13.7	3.6	47.6	-104.8	53.5	-101.4	3
4 Nonfinancial corporate business	-71.4	-157.7	-35.4	-4.1	-2.9	24.4	81.7	-56.3	-48.7	72.9	20.7	4
5 Nonfinancial noncorporate business	-1.7	3.1	0.8	1.1	2.2	0.9	2.4	0.7	2.5	2.7	2.9	5
6 State and local governments	9.8	13.7	-0.1	-8.8	1.2	-6.7	-18.7	2.0	6.4	-2.6	-1.2	6
7 Rest of the world	7.2	-7.1	24.9	20.2	61.7	13.7	14.9	7.9	203.1	15.4	20.5	7
8 Property-casualty insurance companies	-3.2	-4.0	-5.6	2.2	0.4	12.6	0.5	1.7	-8.8	5.9	2.7	8
9 Life insurance companies	-5.5	-12.7	7.9	-1.4	-4.0	-2.4	-1.1	2.1	-31.6	14.7	-1.0	9
10 Private pension funds	-8.8	-10.1	16.8	-3.9	-1.5	-2.4	-4.9	-0.3	-2.0	-5.9	2.1	10
11 State and local govt. retirement funds	-2.8	3.1	2.0	-1.6	-1.0	-1.0	-1.0	-0.6	-11.0	1.3	6.2	11
12 Funding corporations	-153.7	-148.0	-89.2	-13.2	-1.2	29.9	235.5	-139.9	72.2	112.2	-49.3	12

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	290.4	4.5	-64.4	17.1	-58.1	-102.2	77.5	-87.9	-507.1	62.4	300.3	1
2 Rest of the world	55.7	200.3	71.6	39.7	-114.7	-2.4	118.7	-70.5	-159.8	10.0	-238.3	2
3 Monetary authority	-10.6	-18.0	40.2	7.3	208.7	29.1	57.8	-6.9	-41.2	249.0	634.1	3
4 Private depository institutions (net)	294.2	-140.5	-80.3	-120.2	-61.2	-116.2	-121.7	-101.9	-182.4	34.7	4.8	4
5 U.S.-chartered depository institutions (net)	256.0	-195.2	-112.7	-142.6	-62.4	-109.6	-175.1	-134.6	-96.5	-48.9	30.5	5
6 Foreign banking offices in U.S. (net)	40.6	54.6	48.3	16.2	-8.4	-20.9	57.7	-12.1	-82.3	87.1	-26.4	6
7 Credit unions (net)	-2.4	0.1	-15.9	6.2	9.6	14.3	-4.3	44.9	-3.6	-3.5	0.7	7
8 Property-casualty insurance companies	-1.7	0.8	-1.1	0.4	1.4	0.7	0.7	1.1	1.3	1.5	1.8	8
9 Life insurance companies	-0.5	-2.2	0.1	3.1	-0.8	4.0	3.4	0.5	0.6	-1.8	-2.5	9
10 Government-sponsored enterprises	-0.1	0.1	-0.9	-0.4	0.0	-0.6	0.0	0.9	-0.8	-0.1	0.0	10
11 REITs	11.1	30.0	94.9	103.4	-37.7	163.2	-4.8	7.5	-49.1	-96.4	-12.9	11
12 Brokers and dealers (net)	-57.5	-66.2	-189.4	-15.1	-53.8	-180.5	27.9	81.6	-75.6	-134.6	-86.7	12
13 Holding companies	-0.2	0.2	0.4	-1.2	-0.0	0.5	-4.5	-0.1	-0.0	0.0	0.0	13
14 Net change in assets	-130.3	83.6	58.1	90.1	99.9	239.8	104.7	366.5	-367.0	160.0	240.0	14
15 Nonfinancial corporate business	0.7	4.3	0.4	-2.2	-1.1	-10.6	-3.5	-1.6	-2.6	15.8	-16.0	15
16 State and local governments	-4.2	-1.4	-6.5	-6.9	0.9	-5.3	-14.7	1.6	5.1	-2.0	-0.9	16
17 Rest of the world	-42.7	74.2	123.3	2.6	56.3	93.0	158.8	221.8	-117.4	10.6	110.3	17
18 Monetary authority	-80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Property-casualty insurance companies	0.1	-0.7	-2.1	0.0	0.0	0.9	-0.1	0.1	-0.7	0.5	0.1	19
20 Life insurance companies	2.2	0.7	-0.8	-1.6	-2.3	-0.3	0.1	0.9	-13.2	4.0	-0.7	20
21 Private pension funds	0.2	-0.2	0.0	-0.1	-0.1	0.7	-1.0	-0.0	-0.1	-0.2	0.0	21
22 State and local govt. retirement funds	-0.1	0.4	0.2	-0.1	-0.1	-0.1	-0.1	-0.0	-0.9	0.1	0.5	22
23 Money market mutual funds	-62.4	-0.6	11.1	54.2	-51.7	-91.9	150.6	-206.7	-135.0	88.0	46.8	23
24 Mutual funds	28.6	-15.8	-28.8	54.1	95.7	108.5	-96.2	180.8	81.1	103.0	17.7	24
25 Government-sponsored enterprises	7.5	20.7	-38.9	38.6	5.1	144.3	-96.5	171.1	-169.3	-71.4	90.1	25
26 Holding companies	19.8	2.1	0.2	-48.3	-2.8	0.6	7.4	-0.9	-14.1	11.6	-8.0	26
27 Funding corporations	0.1	0.0	0.0	0.0	-0.1	0.0	0.0	-0.5	0.0	0.0	0.0	27
28 Discrepancy--unallocated assets	420.7	-79.1	-122.5	-73.0	-157.9	-342.0	-27.3	-454.4	-140.1	-97.7	60.4	28

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total net issues, all types	-461.8	-80.4	-88.3	-16.9	-1.7	-22.5	38.8	129.3	-21.3	-60.8	-54.0	1
2 Commercial paper	-461.9	-79.9	-88.2	-16.8	-1.7	-22.4	38.8	129.2	-21.3	-60.8	-54.0	2
3 Nonfinancial corporate business	-73.1	24.5	33.4	14.0	12.7	-35.5	70.5	20.9	-19.3	92.5	-43.2	3
4 Foreign issues in U.S.	59.4	-2.7	-53.5	27.9	34.4	78.4	54.5	120.7	13.7	-20.9	24.1	4
5 Nonfinancial	-15.2	-3.8	-0.5	10.3	10.7	34.9	34.3	-41.0	40.9	44.7	-1.8	5
6 Financial	74.5	1.1	-53.0	17.6	23.7	43.5	20.1	161.7	-27.2	-65.7	25.9	6
7 Financial sectors	-448.2	-101.7	-68.1	-58.7	-48.8	-65.3	-86.1	-12.4	-15.7	-132.3	-35.0	7
8 U.S.-chartered depository institutions	0.0	-19.7	7.7	-33.1	-27.8	-45.3	-13.0	-52.3	-41.1	-27.2	9.3	8
9 ABS issuers	-266.2	-40.3	-24.1	-9.0	-7.5	14.5	-32.9	11.1	-13.4	-13.3	-14.5	9
10 Finance companies	-38.8	1.7	10.0	8.2	-10.3	12.1	1.5	-32.6	5.8	31.6	-46.1	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Holding companies	-18.1	3.9	11.1	6.2	-19.9	31.9	9.5	5.2	-28.7	-4.8	-51.3	12
13 Funding corporations	-125.1	-47.4	-72.7	-30.9	16.8	-78.5	-51.3	56.1	61.7	-118.5	67.7	13
14 Bankers' acceptances (1)	0.1	-0.5	-0.1	-0.1	-0.0	-0.1	0.0	0.0	-0.0	-0.0	0.0	14
15 U.S.-chartered depository institutions	0.1	-0.5	-0.1	-0.1	-0.0	-0.1	0.0	0.0	-0.0	-0.0	0.0	15
16 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net purchases, by sector	-461.8	-80.4	-88.3	-16.9	-1.7	-22.5	38.8	129.3	-21.3	-60.8	-54.0	17
18 Household sector	16.7	-1.5	-1.8	-0.3	-2.0	-0.4	-0.4	3.9	-0.9	-1.1	-10.1	18
19 Nonfinancial corporate business	-1.3	12.0	-0.1	-7.5	-20.2	15.5	-15.5	-0.0	-25.6	-29.5	-25.4	19
20 State and local governments	-39.0	13.0	-10.8	-5.4	0.7	-4.1	-11.3	1.2	3.9	-1.6	-0.7	20
21 Rest of the world	-41.4	-0.5	0.7	3.4	1.8	5.2	19.9	35.0	-15.0	-51.3	38.6	21
22 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 U.S.-chartered depository institutions (1)	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Property-casualty insurance companies	-9.3	-1.9	0.9	-1.4	-0.1	2.5	-1.9	0.6	-2.9	2.0	-0.0	26
27 Life insurance companies	11.5	-8.9	-11.2	13.9	-8.3	7.2	34.5	-21.6	-10.6	1.8	-2.9	27
28 Private pension funds	1.0	-2.7	2.1	-2.4	-4.0	-7.8	-2.7	1.9	-2.7	-6.8	-8.6	28
29 State and local govt. retirement funds	1.0	6.3	3.6	-1.4	-3.4	-0.9	-0.9	-0.6	-10.1	1.2	-4.3	29
30 Money market mutual funds	-108.0	-116.3	-40.0	-13.3	11.3	-59.1	-8.5	51.0	135.5	-30.8	-110.5	30
31 Mutual funds	28.6	-13.9	-26.3	27.5	28.6	41.8	-28.7	-57.5	32.6	63.1	76.2	31
32 Government-sponsored enterprises	3.0	0.2	-3.4	-3.1	2.2	-6.3	-3.0	3.1	0.5	3.0	2.1	32
33 Brokers and dealers	-24.2	-5.3	5.9	-12.2	-1.3	-5.9	-13.1	0.1	-2.2	6.2	-9.2	33
34 Funding corporations	-284.7	39.3	-7.8	-14.6	-7.0	-10.3	70.4	112.1	-123.8	-17.1	1.0	34

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net issues	1443.7	1579.6	1066.8	1140.6	759.5	788.0	1174.1	1169.7	298.5	173.6	1396.0	1
2 U.S. savings securities (1)	-2.8	-3.3	-2.7	-2.8	-3.3	-2.5	-5.0	-2.5	-3.7	-3.3	-3.6	2
3 Treasury bills	-73.3	-19.0	-249.5	107.0	-35.9	74.4	53.8	646.7	-880.3	-160.7	250.6	3
4 Other Treasury securities	1519.8	1601.8	1319.0	1036.3	798.7	716.2	1125.3	525.5	1182.6	337.5	1149.1	4
5 Net purchases	1443.7	1579.6	1066.8	1140.6	759.5	788.0	1174.1	1169.7	298.5	173.6	1396.0	5
6 Household sector	534.1	320.9	-222.4	232.0	-167.3	37.6	241.9	-83.8	-61.6	-307.1	-216.6	6
7 U.S. savings securities (1)	-2.8	-3.3	-2.7	-2.8	-3.3	-2.5	-5.0	-2.5	-3.7	-3.3	-3.6	7
8 Bills and other Treasury securities	536.9	324.2	-219.6	234.7	-164.0	40.1	246.9	-81.3	-57.8	-303.9	-212.9	8
9 Nonfinancial corporate business	12.5	5.1	-5.1	7.2	1.6	17.8	-23.1	-34.5	27.3	0.7	12.7	9
10 Nonfinancial noncorporate business	-5.7	1.9	0.5	0.7	1.4	0.5	1.5	0.4	1.6	1.7	1.8	10
11 State and local governments	-17.4	6.8	-45.5	-12.7	-38.9	-6.1	-54.0	-11.5	0.4	-104.6	-40.0	11
12 Rest of the world	554.4	740.4	357.9	589.5	418.3	600.3	558.4	531.6	65.5	253.7	822.2	12
13 Treasury bills	-7.6	-40.2	-62.6	14.0	23.4	98.9	-39.8	281.9	-173.6	-219.0	204.3	13
14 Other Treasury securities	562.0	780.5	420.5	575.6	394.9	501.3	598.2	249.7	239.1	472.7	618.0	14
15 Monetary authority	300.7	244.9	642.0	2.7	542.6	-78.8	61.8	575.2	548.5	522.5	524.3	15
16 Treasury bills	0.0	0.0	0.0	-18.4	0.0	-73.7	0.0	0.0	0.0	0.0	0.0	16
17 Other Treasury securities	300.7	244.9	642.0	21.1	542.6	-5.1	61.8	575.2	548.5	522.5	524.3	17
18 U.S.-chartered depository institutions	68.1	93.0	-43.7	69.3	-26.1	-7.9	115.2	-80.9	-100.3	-97.8	174.7	18
19 Foreign banking offices in U.S.	22.0	3.5	-0.5	16.1	-9.6	65.3	-2.7	11.8	-50.5	9.4	-8.9	19
20 Banks in U.S.-affiliated areas	-0.7	0.6	-0.0	-0.6	0.7	-1.5	-2.1	-0.1	0.1	0.8	2.1	20
21 Credit unions	5.4	5.9	-2.5	1.7	0.6	4.0	-6.5	-0.4	3.5	-2.2	1.5	21
22 Property-casualty insurance companies	22.9	3.2	4.6	-6.1	-0.6	-5.7	-4.6	-0.0	-4.8	5.1	-2.8	22
23 Treasury bills	5.0	-0.3	1.9	-3.3	-0.3	4.4	-4.3	1.1	-5.6	3.8	-0.3	23
24 Other Treasury securities	18.0	3.5	2.7	-2.8	-0.4	-10.1	-0.3	-1.1	0.8	1.3	-2.5	24
25 Life insurance companies	27.7	23.2	18.8	4.2	3.7	9.6	5.6	1.4	3.8	7.1	2.5	25
26 Treasury bills	-6.3	-3.6	3.8	-4.5	-2.5	-4.7	-3.8	-3.0	-26.2	21.6	-2.4	26
27 Other Treasury securities	34.0	26.8	15.0	8.7	6.2	14.2	9.4	4.3	29.9	-14.5	4.9	27
28 Private pension funds	35.0	33.2	27.8	48.0	40.1	48.0	32.8	60.1	51.7	27.5	21.2	28
29 State and local govt. retirement funds	22.0	8.0	13.4	41.2	10.2	32.5	42.9	45.5	0.3	-1.3	-3.9	29
30 Federal government retirement funds	7.4	10.1	23.4	12.1	12.5	14.8	18.6	-9.5	-40.6	-379.7	480.0	30
31 Money market mutual funds	-171.3	-71.0	107.9	14.5	30.4	65.2	-88.2	55.4	-18.6	89.7	-5.1	31
32 Treasury bills	-160.2	-84.0	29.1	19.1	6.7	28.8	90.0	-43.3	-145.0	206.5	8.7	32
33 Other Treasury securities	-11.0	13.0	78.8	-4.7	23.6	36.4	-178.1	98.7	126.4	-116.8	-13.7	33
34 Mutual funds	74.0	122.5	76.1	123.0	61.8	12.0	193.2	237.2	-45.4	53.3	2.0	34
35 Treasury bills	0.0	1.6	-0.6	12.4	-4.7	1.4	-0.0	7.0	-5.5	12.9	-33.2	35
36 Other Treasury securities	74.0	120.9	76.7	110.6	66.5	10.5	193.3	230.2	-40.0	40.4	35.2	36
37 Closed-end funds	1.2	0.7	-0.3	0.3	0.6	0.8	-0.1	2.1	0.5	-0.2	0.1	37
38 Exchange-traded funds	14.7	9.2	11.4	1.2	-6.5	-18.1	3.4	-2.9	4.8	-0.7	-27.0	38
39 Government-sponsored enterprises	19.9	45.9	17.6	-31.2	-11.6	-18.7	-13.1	22.3	3.6	28.5	-100.8	39
40 ABS issuers	-18.3	-13.8	-10.9	-5.8	-3.8	-6.6	0.8	-11.3	2.6	6.8	-13.4	40
41 Brokers and dealers	-67.6	-28.5	89.1	63.0	-110.5	18.3	105.4	-144.7	-134.9	68.6	-231.0	41
42 Holding companies	2.7	13.8	7.1	-29.8	9.8	4.5	-13.2	6.4	41.1	-8.4	0.3	42
Memo:												
43 Federal government borrowing (2)	1443.9	1580.2	1067.9	1140.2	759.1	787.7	1176.1	1168.7	299.9	174.1	1393.6	43

(1) Includes U.S. savings bonds, U.S. individual retirement bonds, U.S. retirement plan bonds, U.S. savings stamps, and matured U.S. savings securities.

(2) Total issues of Treasury securities (line 1) plus budget agency securities (table F.210, line 2) and federal mortgage borrowing (table F.217, line 11).

F.210 Agency- and GSE-Backed Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net issues	-59.9	-46.2	-20.8	-22.8	238.6	-7.9	68.9	181.0	227.0	199.0	347.4	1
2 Budget agencies	0.1	0.7	1.1	-0.4	-0.4	-0.3	1.9	-1.0	1.3	0.5	-2.4	2
3 Government-sponsored enterprises	-475.3	-233.8	-187.2	-154.6	106.5	-113.2	-75.4	43.1	136.7	40.2	206.1	3
4 Agency- and GSE-backed mortgage pools	415.3	186.9	165.3	132.2	132.4	105.6	142.4	138.8	88.9	158.3	143.7	4
5 Net purchases	-59.9	-46.2	-20.8	-22.8	238.6	-7.9	68.9	181.0	227.0	199.0	347.4	5
6 Household sector	-671.2	-2.6	5.6	-118.8	-132.6	-221.9	60.3	-306.0	-115.3	-38.3	-70.7	6
7 Nonfinancial corporate business	4.2	1.7	-1.7	-2.6	-4.5	5.9	-17.7	-31.5	9.1	0.2	4.2	7
8 State and local governments	9.7	22.4	-12.7	-29.4	3.9	-22.3	-62.3	6.7	21.4	-8.6	-3.9	8
9 Federal government	142.0	-47.2	-118.1	-31.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	-226.0	-72.3	-41.6	-71.8	-91.6	26.8	-124.6	-167.4	-137.4	87.8	-149.4	10
11 Monetary authority	1048.5	71.4	-197.9	61.8	543.9	-112.4	340.2	559.7	535.8	501.7	578.6	11
12 U.S.-chartered depository institutions	168.0	110.1	106.9	35.5	51.3	17.2	-12.0	163.5	60.6	-101.5	82.8	12
13 Foreign banking offices in U.S.	-19.3	-4.8	4.0	1.5	-6.7	-8.3	7.6	-17.5	-6.4	0.1	-3.1	13
14 Banks in U.S.-affiliated areas	-3.9	-7.7	-8.0	-2.2	-0.8	-3.3	-5.5	-0.7	-1.1	-0.9	-0.4	14
15 Credit unions	27.8	40.9	30.6	14.9	3.3	11.0	-2.3	14.5	15.6	3.6	-20.6	15
16 Property-casualty insurance companies	1.9	-0.4	6.9	-9.0	0.7	-8.4	-6.8	2.7	1.3	2.0	-3.3	16
17 Life insurance companies	5.8	4.0	-1.6	-13.8	2.1	-2.9	-13.1	5.8	5.6	-0.0	-2.8	17
18 Private pension funds	-6.4	6.5	3.3	17.2	13.7	7.5	15.9	9.3	16.3	13.6	15.4	18
19 State and local govt. retirement funds	-3.0	1.8	7.1	33.6	8.9	23.3	33.7	40.2	0.2	-1.2	-3.6	19
20 Federal government retirement funds	0.0	0.6	0.7	1.5	-1.7	1.4	0.4	-2.2	-1.9	-1.9	-0.9	20
21 Money market mutual funds	-213.1	-140.2	0.9	-60.2	17.6	-13.9	-14.1	35.5	33.4	30.8	-29.4	21
22 Mutual funds	50.0	76.9	104.7	87.0	-34.7	155.1	-17.1	-5.2	15.5	-151.9	2.6	22
23 Government-sponsored enterprises	-27.4	-85.1	-18.1	-48.3	-17.3	-74.1	-53.0	-39.9	-32.5	8.6	-5.3	23
24 ABS issuers	-224.2	-96.0	-3.3	-0.0	-0.2	-1.9	-5.5	11.8	-3.9	-3.5	-5.1	24
25 REITs	15.5	38.2	101.4	111.5	-76.2	232.5	-77.1	-50.9	-71.9	-93.2	-88.6	25
26 Brokers and dealers	-131.8	38.9	-2.1	21.9	-55.4	-17.2	16.4	-62.8	-112.3	-80.7	34.0	26
27 Holding companies	-7.0	-3.2	12.0	-22.1	14.9	-1.9	5.6	15.5	-5.1	32.3	16.9	27

Flows

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as Fannie Mae and FHLM; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.209, line 41.

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	155.3	99.7	-52.8	-4.9	-43.2	-11.8	-122.6	76.5	24.7	-109.7	-164.4	1
2 State and local governments	112.2	68.7	-53.6	-5.7	-39.4	-6.1	-116.0	71.7	33.0	-116.9	-145.4	2
3 Short-term (1)	7.8	-0.7	-10.6	3.8	-10.9	10.0	-27.2	-4.4	8.6	-19.4	-28.3	3
4 Long-term	104.4	69.3	-42.9	-9.4	-28.6	-16.1	-88.8	76.0	24.4	-97.5	-117.2	4
5 Nonprofit organizations (2)	5.9	-2.2	-7.8	-14.5	-13.1	-15.4	-18.5	-6.5	-14.6	-13.4	-18.1	5
Nonfinancial corporate business												
6 (industrial revenue bonds)	37.2	33.2	8.5	15.2	9.3	9.7	11.9	11.3	6.4	20.6	-0.9	6
7 Net change in assets	155.3	99.7	-52.8	-4.9	-43.2	-11.8	-122.6	76.5	24.7	-109.7	-164.4	7
8 Household sector	107.1	43.7	-64.8	-152.1	-37.6	-238.5	-248.9	39.8	40.1	-83.1	-147.0	8
9 Nonfinancial corporate business	0.9	-3.2	-1.6	12.2	-7.8	22.2	24.7	-54.8	1.1	-0.1	22.7	9
10 Nonfinancial noncorporate business	0.2	0.5	0.1	0.1	0.2	0.1	0.2	0.0	0.2	0.2	0.2	10
11 State and local governments	1.0	1.4	0.1	-0.8	0.1	-0.6	-1.6	0.2	0.6	-0.2	-0.1	11
12 Rest of the world	7.7	13.1	-1.4	-2.4	-1.4	10.4	-19.1	-10.9	-19.8	12.5	12.5	12
13 U.S.-chartered depository institutions	2.4	30.3	42.6	65.8	53.4	84.7	47.9	53.9	66.2	48.6	44.8	13
14 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Banks in U.S.-affiliated areas	0.9	-0.9	0.9	-0.8	0.9	0.1	-0.7	0.2	0.2	3.0	0.3	15
16 Credit unions	0.0	0.0	3.2	1.0	0.3	-0.2	1.5	4.5	-1.2	1.5	-3.5	16
17 Property-casualty insurance companies	-12.6	-21.0	-17.4	-3.4	4.7	-2.1	2.3	7.7	3.6	5.7	1.8	17
18 Life insurance companies	26.1	39.2	9.4	9.6	3.7	14.3	10.0	3.9	3.9	1.3	5.7	18
19 State and local govt. retirement funds	0.1	0.7	0.9	1.9	-2.8	1.1	2.4	1.2	-5.1	-4.8	-2.4	19
20 Money market mutual funds	-69.4	-53.4	-29.4	-20.6	-28.3	-3.2	-3.7	-65.9	11.1	0.4	-58.9	20
21 Mutual funds	89.4	46.7	15.7	86.2	-16.5	107.2	67.4	76.8	-22.5	-80.9	-39.3	21
22 Closed-end funds	3.3	0.4	0.9	3.3	0.4	3.6	5.0	1.9	2.2	-2.5	-0.1	22
23 Exchange-traded funds	3.6	1.7	1.0	3.6	-0.8	2.9	4.0	2.9	-1.8	-4.0	-0.3	23
24 Government-sponsored enterprises	-2.2	-4.2	-3.9	-4.1	-3.7	-5.3	-4.4	-2.6	-5.9	-4.1	-2.3	24
25 Brokers and dealers	-3.3	4.6	-9.1	-4.3	-8.0	-8.6	-9.6	17.7	-48.1	-3.0	1.5	25

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

(2) Liability of the households and nonprofit organizations sector (tables F.100 and L.100).

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	-753.4	-90.4	146.6	184.1	184.3	161.0	272.1	30.9	208.5	211.6	286.4	1
2 Household sector	33.0	52.4	-53.9	111.5	21.7	-8.1	184.1	-64.3	36.2	130.2	-15.3	2
3 Corporate business	-234.0	-83.5	68.9	78.3	44.6	56.7	83.0	20.0	55.8	56.1	46.6	3
4 Noncorporate business	-102.0	-20.3	56.7	87.8	49.8	62.2	89.0	35.5	62.0	45.3	56.6	4
5 Rest of the world	-14.8	24.0	43.2	30.4	39.2	18.3	15.0	33.3	24.9	41.3	57.2	5
6 Foreign official institutions	-0.0	2.1	-1.2	0.8	1.0	0.1	4.2	-0.1	-0.4	2.1	2.2	6
7 Foreign banks	-5.2	15.6	16.8	0.6	20.0	-19.8	-2.1	23.0	17.1	24.8	15.1	7
8 Other foreign	-9.6	6.3	27.6	29.1	18.2	38.0	12.9	10.4	8.2	14.3	40.0	8
9 Financial sectors	-435.4	-62.9	31.6	-124.0	29.0	32.0	-99.0	6.4	29.6	-61.4	141.3	9
10 Finance companies	-30.4	-64.9	15.9	16.4	10.1	58.0	27.7	3.0	8.2	3.4	25.6	10
11 REITs	-12.1	-2.2	3.6	1.2	5.1	-3.5	14.8	-12.9	3.9	25.1	4.5	11
12 Brokers and dealers	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Holding companies	2.3	26.1	64.0	-120.2	13.8	-22.4	-141.4	16.3	17.5	-89.9	111.1	13
14 Funding corporations	-349.6	-21.9	-51.9	-21.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Net change in assets	-753.4	-90.4	146.6	184.1	184.3	161.0	272.1	30.9	208.5	211.6	286.4	15
16 Monetary authority (2)	-347.6	-44.8	-67.6	-29.9	-0.5	-12.2	-3.6	-0.7	-0.5	-0.6	-0.0	16
17 U.S.-chartered depository institutions	-280.8	-34.6	163.6	216.6	136.2	170.0	277.8	31.6	143.4	148.0	221.9	17
18 Foreign banking offices in U.S.	-126.0	-11.3	42.9	-3.7	43.8	-8.4	2.3	0.0	54.8	62.5	57.8	18
19 Banks in U.S.-affiliated areas	-0.3	-3.3	1.1	1.0	1.4	1.4	1.7	0.3	3.6	1.8	-0.2	19
20 Credit unions	1.3	3.5	6.6	0.1	3.4	10.2	-6.1	-0.4	7.2	-0.1	6.9	20

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

(2) Loans from Federal Reserve banks to households, rest of the world, broker and dealers, and funding corporations. See loan details on table F.108.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in mortgages	-292.9	-511.3	-318.5	-255.2	31.3	-345.1	9.8	-221.1	15.9	226.5	104.0	1
2 Home	-213.9	-354.2	-255.3	-250.1	-75.7	-326.4	-101.5	-205.9	-102.8	96.2	-90.3	2
3 Multifamily residential	6.5	-4.9	5.7	22.6	38.2	30.6	42.6	13.7	44.6	43.4	51.1	3
4 Commercial	-96.9	-160.3	-81.9	-33.5	60.8	-55.2	62.9	-36.8	66.2	78.7	135.2	4
5 Farm	11.3	8.1	13.1	5.8	8.0	5.8	5.8	7.9	8.0	8.1	8.1	5
6 Net borrowing	-292.9	-511.3	-318.5	-255.2	31.3	-345.1	9.8	-221.1	15.9	226.5	104.0	6
7 Household sector	-166.8	-377.0	-235.5	-240.7	-70.4	-317.0	-90.3	-194.4	-97.6	96.2	-85.9	7
8 Nonfinancial business	-129.5	-134.5	-92.0	-30.1	104.0	-40.3	85.2	-48.8	129.9	129.6	205.4	8
9 Corporate	-128.1	-118.1	-56.9	-9.5	27.6	-30.1	35.6	-30.1	41.9	11.3	87.2	9
10 Noncorporate	-1.4	-16.5	-35.2	-20.6	76.5	-10.2	49.6	-18.7	87.9	118.3	118.3	10
11 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 REITs	3.4	0.2	9.1	15.6	-2.3	12.2	14.9	22.1	-16.4	0.6	-15.4	12
13 Net change in assets	-292.9	-511.3	-318.5	-255.2	31.3	-345.1	9.8	-221.1	15.9	226.5	104.0	13
14 Household sector	-3.0	-12.4	0.4	-14.6	-9.3	-13.3	-13.1	-9.4	-10.2	-9.3	-8.2	14
15 Nonfinancial corporate business	-4.1	-1.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	15
16 Nonfinancial noncorporate business	-1.2	4.2	0.5	0.6	1.2	0.5	1.3	0.4	1.4	1.5	1.6	16
17 State and local governments	4.9	10.0	-4.5	-11.7	1.5	-8.9	-24.8	2.7	8.5	-3.4	-1.6	17
18 Federal government	12.6	-6.2	4.1	1.6	4.0	2.0	-4.2	7.2	-0.5	3.7	5.5	18
19 U.S.-chartered depository institutions	-243.3	-205.0	-145.4	-52.2	-36.3	-171.1	114.7	-14.8	-25.9	-40.3	-64.4	19
20 Foreign banking offices in U.S.	-6.4	-2.5	-2.6	-1.9	-0.6	0.1	-1.2	-4.9	-0.4	1.0	1.9	20
21 Banks in U.S.-affiliated areas	-0.3	-6.5	-2.4	1.5	-2.5	-1.7	11.7	-2.3	-2.7	-8.3	3.5	21
22 Credit unions	4.8	0.0	3.5	7.3	17.0	7.5	7.3	3.9	14.0	30.9	19.1	22
23 Property-casualty insurance companies	-0.5	-0.3	0.8	0.7	1.7	0.5	0.5	0.9	2.9	1.8	1.2	23
24 Life insurance companies	-16.3	-8.6	15.0	11.9	15.0	5.5	7.2	3.1	14.6	24.5	17.9	24
25 Private pension funds	-2.4	2.8	-4.6	-2.5	-2.8	-2.4	-2.5	-2.7	-2.8	-3.0	-2.8	25
26 State and local govt. retirement funds	-3.7	-0.5	0.2	-1.2	-2.9	-1.1	-1.0	-1.5	-1.8	-2.5	-6.0	26
27 Government-sponsored enterprises (1)	2.4	-110.8	-96.9	-100.5	57.6	-38.4	-60.7	-148.5	100.0	216.3	62.4	27
28 Agency- and GSE-backed mortgage pools	415.3	186.9	165.3	132.2	132.4	105.6	142.4	138.8	88.9	158.3	143.7	28
29 ABS issuers	-371.0	-297.0	-219.2	-205.4	-133.5	-215.7	-152.7	-166.4	-171.5	-142.1	-53.9	29
30 Finance companies	-52.6	-57.6	-32.3	-26.7	-22.5	-20.7	-26.1	-29.3	-10.6	-22.0	-28.1	30
31 REITs	-28.0	-6.3	0.2	6.1	12.0	7.0	11.6	2.4	12.5	20.0	12.9	31

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net borrowing	-96.9	-160.3	-81.9	-33.5	60.8	-55.2	62.9	-36.8	66.2	78.7	135.2	1
2 Household sector	-6.8	-11.4	-6.4	-2.8	4.2	-4.1	3.9	-2.5	4.6	7.7	7.1	2
3 Nonfinancial corporate business	-120.1	-114.2	-58.3	-12.4	24.0	-33.6	33.3	-30.0	37.5	6.7	81.8	3
4 Nonfinancial noncorporate business	28.4	-34.0	-26.4	-35.0	36.9	-30.3	11.5	-7.4	37.0	64.7	53.3	4
5 REITs	1.6	-0.6	9.2	16.7	-4.3	12.8	14.2	3.2	-12.9	-0.4	-7.1	5
6 Net change in assets	-96.9	-160.3	-81.9	-33.5	60.8	-55.2	62.9	-36.8	66.2	78.7	135.2	6
7 Household sector	-0.7	-1.1	-0.6	-0.3	0.4	-0.4	0.4	-0.2	0.5	0.8	0.7	7
8 Nonfinancial corporate business	-1.6	-0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	8
9 Nonfinancial noncorporate business	-0.3	1.1	0.1	0.2	0.3	0.1	0.4	0.1	0.4	0.4	0.4	9
10 State and local governments	0.4	0.8	-0.4	-0.9	0.1	-0.7	-2.0	0.2	0.7	-0.3	-0.1	10
11 Federal government	6.4	-3.7	3.2	0.8	3.9	1.5	-1.5	5.3	2.5	6.5	1.2	11
12 U.S.-chartered depository institutions	-36.8	-95.1	-62.9	-11.9	41.1	-29.7	54.3	-5.3	44.4	55.4	70.0	12
13 Foreign banking offices in U.S.	0.1	-2.1	-2.3	-0.9	0.2	-1.0	-2.1	-4.1	2.0	1.1	1.8	13
14 Banks in U.S.-affiliated areas	-0.0	-4.0	-0.1	-0.8	-1.4	-0.9	-0.2	-2.1	0.3	-7.7	4.0	14
15 Property-casualty insurance companies	-0.5	-0.3	0.8	0.7	1.7	0.5	0.5	0.9	2.9	1.8	1.2	15
16 Life insurance companies	-11.5	-6.8	12.3	9.8	12.1	2.0	11.0	3.7	11.2	18.0	15.6	16
17 Private pension funds	-3.4	2.5	-4.0	-2.2	-2.3	-1.9	-1.9	-2.2	-2.2	-2.4	-2.4	17
18 State and local govt. retirement funds	-1.2	-0.2	0.1	-0.4	-1.0	-0.4	-0.3	-0.5	-0.6	-0.9	-2.0	18
19 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 ABS issuers	-41.4	-44.9	-18.3	-14.4	6.2	-22.3	22.6	-18.3	-4.4	1.0	46.5	20
21 Finance companies	-1.9	-3.7	-11.0	-13.8	-3.8	-6.7	-24.0	-8.3	2.9	-4.3	-5.6	21
22 REITs	-4.3	-2.3	1.1	0.5	3.2	4.6	5.8	-6.0	5.7	9.5	3.8	22

Flows

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	11.3	8.1	13.1	5.8	8.0	5.8	5.8	7.9	8.0	8.1	8.1	1
2 Nonfinancial corporate business	4.1	3.2	4.5	2.2	1.5	1.9	1.1	1.4	1.4	1.6	1.5	2
3 Nonfinancial noncorporate business	7.2	4.9	8.6	3.6	6.5	3.9	4.7	6.5	6.6	6.5	6.6	3
4 Net change in assets	11.3	8.1	13.1	5.8	8.0	5.8	5.8	7.9	8.0	8.1	8.1	4
5 Household sector	5.8	-3.2	9.1	-6.3	-1.7	-4.9	-5.5	-1.2	-2.6	-2.1	-0.9	5
6 Nonfinancial noncorporate business	-0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 State and local governments	0.0	0.1	-0.0	-0.1	0.0	-0.0	-0.1	0.0	0.0	-0.0	-0.0	7
8 Federal government	0.4	0.4	0.3	0.1	-0.3	0.0	0.0	-0.4	0.2	0.2	-1.3	8
9 U.S.-chartered depository institutions	-6.4	7.0	1.8	6.9	6.0	6.3	6.3	6.1	5.7	5.9	6.3	9
10 Foreign banking offices in U.S.	-0.0	0.0	-0.0	0.0	-0.0	-0.0	0.1	-0.1	-0.0	0.0	-0.0	10
11 Life insurance companies	-1.7	-0.9	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Government-sponsored enterprises	13.5	4.9	3.5	4.9	4.2	4.7	5.3	3.7	4.7	4.2	4.0	13
14 Agency- and GSE-backed mortgage pools	-0.2	-0.2	-2.1	0.3	-0.1	-0.2	-0.3	-0.2	-0.1	-0.1	0.0	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities (Households)	-103.7	-25.3	108.9	169.4	174.3	136.3	186.9	180.5	171.3	179.1	166.3	1
2 Net change in assets	-103.7	-25.3	108.9	169.4	174.3	136.3	186.9	180.5	171.3	179.1	166.3	2
3 Households (nonprofit organizations) (1)	-5.8	-10.4	-3.9	-7.4	-5.4	-13.6	-1.8	-8.6	-4.5	-4.7	-3.7	3
4 Nonfinancial corporate business	-2.2	-11.4	2.3	0.0	-5.4	-1.9	-19.9	8.2	-2.3	-8.4	-19.3	4
5 Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Federal government (2)	87.9	133.1	128.5	132.1	113.1	121.1	101.3	148.2	117.2	97.7	89.2	6
7 U.S.-chartered depository institutions	-64.5	-70.3	7.1	28.1	52.9	33.0	66.0	9.8	32.9	69.9	99.1	7
8 Credit unions	0.9	-10.7	-3.4	20.6	21.3	10.9	29.7	26.9	18.9	25.7	13.8	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	-37.8	-42.3	-4.2	3.7	-1.3	-2.4	6.4	8.1	-5.8	-5.0	-2.6	10
11 Finance companies	-82.4	-13.4	-17.4	-7.8	-0.8	-11.0	5.1	-12.1	14.9	4.0	-10.1	11
Memo:												
12 Credit card loans (3)	-88.0	-69.4	1.8	3.3	10.7	3.3	2.7	13.1	10.3	3.2	16.1	12
13 Auto loans	-58.2	-41.0	17.2	59.8	66.4	84.3	41.0	47.6	80.7	101.7	35.8	13
14 Student loans (4)	101.0	80.8	99.9	119.0	94.3	127.7	66.0	150.3	38.7	137.6	50.8	14
15 Other consumer credit (5)	-58.5	4.3	-9.9	-12.8	2.9	-78.9	77.2	-30.5	41.6	-63.3	63.6	15

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

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

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

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

(5) Includes student loans before 2006:Q1.

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in trade payables	-12.0	226.5	58.9	175.0	193.5	175.5	111.9	192.1	153.9	273.3	154.6	1
2 Household sector	16.0	21.4	14.0	1.5	-5.4	-0.0	-3.2	-6.4	-9.4	-0.6	-5.2	2
3 Nonfinancial corporate business	-82.6	156.3	25.2	118.4	128.1	125.5	38.1	138.9	84.6	213.9	74.9	3
4 Nonfinancial noncorporate business	16.8	30.3	7.9	1.7	9.3	-1.9	15.3	18.4	-0.2	10.0	9.0	4
5 State and local governments	38.9	38.5	38.4	39.1	39.6	39.2	39.2	39.2	39.3	39.9	40.0	5
6 Federal government	-56.2	6.3	9.4	8.0	23.5	17.0	10.2	1.8	31.1	24.8	36.4	6
7 Rest of the world	6.1	25.8	-32.2	6.3	-1.9	-2.2	7.4	-4.5	7.6	-5.3	-5.3	7
8 Brokers and dealers	48.9	-52.0	-3.8	-0.0	0.3	-2.0	5.0	4.6	1.0	-9.3	4.9	8
9 Net change in trade receivables	-114.5	166.3	113.2	112.0	178.9	136.6	8.4	176.5	193.6	155.3	190.3	9
10 Nonfinancial corporate business	-31.1	105.7	83.4	83.5	140.0	84.9	3.2	158.6	137.7	123.5	140.1	10
11 Nonfinancial noncorporate business	-26.3	37.0	5.8	7.8	15.4	5.9	16.4	4.8	17.3	19.0	20.4	11
12 State and local governments	-4.6	13.1	2.3	8.2	9.6	7.2	4.7	8.8	8.7	14.3	6.4	12
13 Federal government	-21.1	-0.7	4.8	2.6	0.1	6.2	-0.3	-14.1	14.4	-4.5	4.6	13
14 Rest of the world	6.6	19.8	17.7	11.5	11.9	26.4	-4.7	14.4	20.8	2.6	9.9	14
15 Property-casualty insurance companies	-3.7	0.8	3.4	4.8	7.5	9.8	-10.0	8.1	10.4	6.8	4.8	15
16 ABS issuers	-34.3	-9.5	-4.2	-6.4	-5.5	-3.9	-1.0	-4.2	-15.6	-6.4	4.2	16
17 Discrepancy	102.5	60.3	-54.2	63.0	14.5	38.9	103.5	15.5	-39.7	118.0	-35.7	17

Flows

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	-95.9	123.6	97.8	188.9	36.0	266.3	172.5	-105.7	71.7	75.1	103.0	1
2 Household sector	38.1	75.2	-39.3	64.9	35.4	98.7	138.4	16.4	-21.2	44.6	101.9	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	-134.0	48.4	137.1	124.0	0.6	167.6	34.1	-122.1	92.9	30.4	1.2	4
5 Customer credit balances (HH)	-74.1	25.7	58.1	23.6	57.8	10.1	-16.6	26.1	150.9	24.9	29.2	5
6 From U.S.-chartered depository institutions	-59.2	-5.8	37.3	42.3	-55.9	128.1	4.7	-135.7	-41.6	-42.5	-3.7	6
7 From foreign banking offices in U.S.	-0.8	28.5	41.6	58.0	-1.3	29.3	46.0	-12.5	-16.4	48.0	-24.2	7
8 Net change in assets	-95.9	123.6	97.8	188.9	36.0	266.3	172.5	-105.7	71.7	75.1	103.0	8
9 Household sector	-74.1	25.7	58.1	23.6	57.8	10.1	-16.6	26.1	150.9	24.9	29.2	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 U.S.-chartered depository institutions	-59.2	-5.8	37.3	42.3	-55.9	128.1	4.7	-135.7	-41.6	-42.5	-3.7	11
12 Foreign banking offices in U.S.	-0.8	28.5	41.6	58.0	-1.3	29.3	46.0	-12.5	-16.4	48.0	-24.2	12
13 Brokers and dealers	38.1	75.2	-39.3	64.9	35.4	98.7	138.4	16.4	-21.2	44.6	101.9	13

F.225 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	27.4	14.5	81.2	-11.9	17.6	11.3	24.7	-9.6	23.6	51.3	5.1	1
2 Federal government	1.1	0.9	1.3	0.3	0.3	-0.2	-0.5	0.2	0.8	-0.5	0.5	2
3 Life insurance companies	26.3	13.6	79.9	-12.2	17.3	11.5	25.2	-9.8	22.9	51.8	4.5	3
4 Net change in assets	27.4	14.5	81.2	-11.9	17.6	11.3	24.7	-9.6	23.6	51.3	5.1	4
5 Households	24.6	6.2	73.9	-26.6	6.7	-0.3	23.6	-19.9	18.2	41.6	-13.3	5
6 U.S.-chartered depository institutions	0.8	4.5	4.8	7.4	5.9	5.9	6.4	5.3	4.2	5.2	8.8	6
7 Holding companies	2.1	3.8	2.4	7.3	5.1	5.8	-5.3	5.0	1.1	4.5	9.6	7

F.226 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	420.6	595.9	485.5	501.2	492.5	541.2	593.1	406.9	430.1	546.3	586.6	1
2 Life insurance companies (1)	-45.7	93.0	77.9	71.1	36.2	105.9	171.8	0.8	-10.4	94.8	59.3	2
3 Private pension funds (2)	156.6	180.1	87.0	126.9	140.7	130.4	116.1	106.9	178.6	138.2	139.0	3
4 State and local govt. retirement funds	215.9	220.7	209.3	203.3	208.3	203.9	208.3	208.3	208.3	208.3	208.3	4
5 Federal government retirement funds (3)	93.7	102.1	111.4	99.9	107.3	100.9	96.8	90.8	53.6	104.8	179.9	5
6 Net change in assets (Households) (4)	420.6	595.9	485.5	501.2	492.5	541.2	593.1	406.9	430.1	546.3	586.6	6

(1) Annuities, including those at IRAs.

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

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

(4) Excludes all individual retirement accounts (IRAs) (table F.226.i), except those at life insurance companies.

F.227 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in taxes payable by all businesses	-3.4	19.4	20.6	14.7	-6.2	29.5	-12.1	26.7	-85.5	36.7	-2.6	1
2 Nonfinancial corporate business	-3.3	7.2	8.8	6.6	-17.2	-9.5	19.2	-17.9	-21.8	-3.3	-26.0	2
3 Nonfinancial noncorporate business	-6.3	-0.7	1.2	1.5	3.1	1.2	3.3	1.0	3.4	3.8	4.1	3
4 U.S.-chartered depository institutions	7.3	6.6	10.6	6.7	0.4	16.3	-6.4	7.6	-51.8	23.9	22.0	4
5 Property-casualty insurance companies	5.3	5.6	-4.4	3.8	9.2	17.9	-8.1	30.4	-8.1	10.7	3.7	5
6 Life insurance companies	-7.0	2.6	5.2	-4.6	-2.3	0.9	-18.5	-0.6	-6.7	0.0	-1.8	6
7 Finance companies	-2.8	0.3	0.5	0.2	0.0	-0.6	0.9	0.8	-0.6	0.9	-1.0	7
8 Brokers and dealers	3.2	-2.1	-1.1	0.5	0.6	3.3	-2.4	5.4	0.1	0.6	-3.5	8
9 Net change in business taxes receivable	30.1	28.2	22.9	13.5	-16.7	16.9	19.9	-3.6	-48.2	10.7	-25.5	9
10 State and local governments	-5.8	1.1	2.2	1.5	3.1	8.8	9.8	-1.3	-1.7	9.1	6.1	10
11 Federal government	35.9	27.1	20.8	11.9	-19.7	8.1	10.1	-2.4	-46.5	1.7	-31.7	11
12 Discrepancy	-33.5	-8.8	-2.3	1.3	10.5	12.6	-32.0	30.3	-37.4	25.9	23.0	12

F.228 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	-69.9	187.1	-53.2	-3.8	-7.8	-11.9	-28.6	33.3	-19.5	-48.5	3.6	1
2 Nonfinancial noncorporate business	-70.4	186.2	-51.5	-10.3	-5.5	-8.4	-23.3	38.6	-20.9	-32.4	-7.3	2
3 Brokers and dealers	0.6	0.9	-1.7	6.5	-2.3	-3.6	-5.3	-5.3	1.3	-16.1	10.9	3

F.231 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	-543.3	-10.1	99.7	-91.0	-8.6	-61.6	-14.9	-3.8	-25.3	-4.6	-0.9	1
2 Asset: Federal government	0.2	0.1	-0.1	-0.1	-0.0	0.1	-0.3	-0.5	0.2	0.1	0.1	2
3 Monetary authority (1)	-543.5	-10.2	99.7	-90.9	-8.6	-61.7	-14.6	-3.3	-25.5	-4.7	-1.0	3
<i>Postal Savings System deposits:</i>												
4 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6 Liab.: Government-sponsored enterprises	0.4	-1.5	-1.8	1.2	-2.6	-2.1	4.8	-1.4	-5.6	-6.1	2.5	6
7 Asset: U.S.-chartered depository institutions	0.4	-1.5	-1.8	1.2	-2.6	-2.1	4.8	-1.4	-5.6	-6.1	2.5	7
<i>Deferred and unpaid life insurance premiums:</i>												
8 Liab.: Household sector	-4.9	2.7	-0.4	0.6	2.1	1.7	-14.3	4.1	7.4	-3.7	0.4	8
9 Asset: Life insurance companies	-4.9	2.7	-0.4	0.6	2.1	1.7	-14.3	4.1	7.4	-3.7	0.4	9
<i>Life insurance company reserves:</i>												
10 Liab.: Life insurance companies	8.4	17.1	14.8	-1.8	2.0	19.0	-10.8	-5.8	-1.2	14.4	0.6	10
11 Accident and health	9.7	17.0	15.6	-2.4	1.1	16.0	-3.6	-8.2	0.2	12.9	-0.3	11
12 Policy dividend accumulation	-1.1	0.4	-1.8	0.4	0.1	1.4	-2.3	1.2	-1.5	0.2	0.7	12
13 Contract claims	-0.1	-0.4	0.9	0.3	0.7	1.6	-5.0	1.2	0.1	1.4	0.2	13
14 Asset: Household sector	8.4	17.1	14.8	-1.8	2.0	19.0	-10.8	-5.8	-1.2	14.4	0.6	14
<i>Policy payables:</i>												
15 Liab.: Property-casualty insurance companies	-5.0	6.3	35.2	5.8	8.9	1.6	42.5	-9.2	23.8	8.8	12.2	15
16 Asset: Household sector	8.7	-35.2	36.7	-16.7	13.0	-19.0	1.7	4.6	19.6	12.7	15.1	16
17 Nonfinancial corporate business	-4.0	11.9	10.0	7.4	1.2	5.8	21.6	-6.2	7.3	1.3	2.4	17
18 Nonfinancial noncorporate business	-9.8	29.7	-11.6	15.1	-5.3	14.9	19.2	-7.6	-3.1	-5.1	-5.3	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	80.0	-7.1	17.7	7.6	4.3	13.1	19.0	1.7	-0.3	13.7	2.0	19
20 Asset: Private pension funds	80.0	-7.1	17.7	7.6	4.3	13.1	19.0	1.7	-0.3	13.7	2.0	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	-8.4	15.4	3.0	-2.0	-1.0	-0.7	-2.5	0.8	0.4	-1.1	-3.9	21
22 Asset: Private pension funds	-8.4	15.4	3.0	-2.0	-1.0	-0.7	-2.5	0.8	0.4	-1.1	-3.9	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	-30.2	-123.5	-74.6	-79.2	94.0	-198.4	-309.3	236.2	298.3	-43.6	-114.8	23
24 Asset: Brokers and dealers	-30.2	-123.5	-74.6	-79.2	94.0	-198.4	-309.3	236.2	298.3	-43.6	-114.8	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	61.9	65.7	70.8	40.4	98.2	45.8	-86.5	229.9	-272.6	-110.3	545.9	25
26 Asset: Federal government retirement funds	61.9	65.7	70.8	40.4	98.2	45.8	-86.5	229.9	-272.6	-110.3	545.9	26
<i>Retiree health care funds (2):</i>												
27 Liab.: Federal government	16.6	22.5	18.5	13.3	12.2	-6.7	53.3	-4.5	-9.5	-1.1	63.8	27
28 Asset: Household sector	16.6	22.5	18.5	13.3	12.2	-6.7	53.3	-4.5	-9.5	-1.1	63.8	28
<i>Claims of pension fund on sponsor (3):</i>												
29 Liab.: Nonfinancial corporate business	82.7	-14.9	-12.5	50.1	54.9	14.7	99.4	49.0	36.4	50.3	84.1	29
30 State and local governments	293.0	269.3	287.0	151.0	287.2	210.1	113.1	186.5	267.0	348.8	346.4	30
31 Federal government	15.6	20.2	19.2	48.2	-9.7	43.0	175.1	-141.3	361.1	605.7	-864.1	31
32 Asset: Private pension funds	82.7	-14.9	-12.5	50.1	54.9	14.7	99.4	49.0	36.4	50.3	84.1	32
33 State and local govt. retirement funds	293.0	269.3	287.0	151.0	287.2	210.1	113.1	186.5	267.0	348.8	346.4	33
34 Federal government retirement funds	15.6	20.2	19.2	48.2	-9.7	43.0	175.1	-141.3	361.1	605.7	-864.1	34

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

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

(3) Assets of the household sector.

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	-55.6	425.9	480.9	-117.6	-82.6	93.7	137.0	278.1	41.9	-254.6	-364.3	1
2 Nonfinancial corporate business	-132.4	239.7	622.0	91.8	84.5	331.3	-317.1	45.9	20.4	-15.7	287.5	2
3 Nonfinancial noncorporate business	32.6	-50.9	34.4	9.2	7.2	8.6	-16.2	7.0	4.9	27.5	-10.6	3
4 Federal government	2.9	2.4	13.6	-8.3	1.3	-14.9	-18.7	16.1	7.0	-32.0	13.9	4
5 Rest of the world	-61.7	75.8	-127.8	-226.8	-171.8	-260.0	109.1	-393.9	687.1	-661.6	-287.3	5
6 Monetary authority	1.5	28.3	-27.1	1.5	9.7	-24.6	24.3	61.8	-42.7	-15.4	35.1	6
7 U.S.-chartered depository institutions	91.1	165.1	-25.4	10.3	-54.9	86.2	-110.6	55.0	-33.9	-210.8	-30.0	7
8 Foreign banking offices in U.S.	-85.1	0.9	43.9	-23.9	-30.6	53.7	-89.5	-4.1	-25.2	-50.4	-42.8	8
9 Banks in U.S.-affiliated areas	4.3	-5.9	-3.9	-2.0	-3.0	5.2	-7.2	-3.6	0.3	-3.1	-5.6	9
10 Credit unions	14.7	-8.3	1.3	0.3	-3.9	-1.8	1.8	12.8	-2.5	-9.0	-16.8	10
11 Life insurance companies	-42.1	7.4	17.7	19.6	4.9	38.8	5.9	29.6	-3.8	-21.7	15.4	11
12 Government-sponsored enterprises	61.9	-37.9	-41.4	-5.4	-6.6	-11.7	-7.7	-11.8	12.2	-2.3	-24.5	12
13 Finance companies	-71.5	-59.3	-8.5	-22.5	-25.9	-150.5	67.1	2.4	-12.5	-114.6	20.9	13
14 REITs	-13.8	14.9	8.5	17.0	-20.4	90.5	-44.9	-16.5	2.1	-58.5	-8.8	14
15 Brokers and dealers	183.1	60.2	-59.8	-76.0	-21.5	-24.9	-279.7	296.3	-135.1	175.4	-422.8	15
16 Holding companies	-25.6	-68.2	-36.8	-66.0	222.2	-245.6	37.4	336.0	-88.0	606.2	34.7	16
17 Funding corporations	-15.1	61.4	70.2	163.5	-73.5	213.2	783.3	-155.0	-348.0	131.7	77.4	17
18 Net change in assets	49.8	207.3	78.4	221.6	432.8	-241.0	811.0	840.5	1285.1	-109.9	-284.3	18
19 Nonfinancial corporate business	-152.0	176.5	10.0	355.1	396.7	279.7	256.6	436.3	328.1	503.4	318.9	19
20 Nonfinancial noncorporate business	-82.7	74.7	18.8	29.5	58.3	22.5	59.5	20.6	63.1	71.8	77.8	20
21 State and local governments	25.2	-22.5	-3.2	-5.5	0.7	-4.1	-11.6	1.2	4.0	-1.6	-0.7	21
22 Federal government	32.3	-9.8	-1.3	-3.5	3.7	-0.9	0.4	3.1	-20.2	15.1	16.7	22
23 Rest of the world	16.1	117.7	21.0	-134.8	-318.0	-428.0	272.3	-315.6	482.0	-728.3	-709.9	23
24 Monetary authority	49.6	18.0	43.1	63.4	40.9	60.7	63.1	79.9	57.1	2.1	24.5	24
25 U.S.-chartered depository institutions	7.2	-83.7	-54.9	-20.4	-40.8	-41.1	-264.1	0.1	262.9	-231.8	-194.3	25
26 Foreign banking offices in U.S.	-4.4	-15.3	15.0	-0.3	13.0	34.8	-41.4	35.8	31.1	-15.1	0.4	26
27 Banks in U.S.-affiliated areas	-4.5	4.5	0.8	0.2	8.0	-10.4	-5.0	1.8	23.9	11.1	-4.6	27
28 Credit unions	0.6	41.3	-12.8	0.7	0.8	-3.3	3.7	-8.7	41.4	-44.8	15.5	28
29 Life insurance companies	-17.8	-10.2	53.9	45.5	-12.0	51.7	135.0	-37.3	-57.0	39.0	7.2	29
30 Private pension funds	37.1	12.3	44.1	-2.2	8.9	13.7	4.0	-26.2	32.6	2.2	27.0	30
31 State and local govt. retirement funds	-8.5	16.1	8.8	0.3	14.1	3.8	1.7	1.5	12.7	22.7	19.5	31
32 Money market mutual funds	-8.3	-3.4	-0.8	6.1	2.8	-7.9	100.2	-21.2	15.7	-46.8	63.6	32
33 Mutual funds	-5.1	-12.0	2.9	-33.1	44.4	18.9	71.4	44.9	3.4	129.5	-0.0	33
34 Government-sponsored enterprises	1.2	29.3	-0.1	4.1	13.0	14.7	51.8	61.3	-0.8	-3.5	-5.0	34
35 Finance companies	17.4	-110.5	-2.9	-36.9	-25.7	-100.7	59.4	-53.4	-14.1	-111.7	76.3	35
36 REITs	-8.5	7.4	13.3	22.5	4.8	34.0	27.5	32.8	46.4	-79.2	19.4	36
37 Brokers and dealers	72.6	10.6	-31.0	6.5	50.2	-1.3	-142.3	306.5	-23.3	-74.9	-7.6	37
38 Holding companies	82.3	-33.6	-46.2	-75.6	168.8	-177.6	168.6	277.1	-4.0	431.0	-29.0	38
39 Discrepancy	-105.4	218.6	402.5	-339.3	-515.5	334.6	-673.9	-562.3	-1243.2	-144.7	-80.0	39

F.11 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 All sectors	190.2	137.7	299.5	-330.2	-423.1	83.6	-757.6	-567.1	-982.7	-298.7	187.8	1
2 Household sector	-186.2	-533.7	-738.0	-385.4	-403.5	-129.5	-446.9	-1140.5	-298.4	249.3	-424.2	2
3 Nonfinancial corporate business	-125.4	287.4	853.0	110.3	98.6	99.6	168.0	88.1	120.5	-85.0	270.7	3
4 State and local governments	62.9	0.9	64.5	-30.5	23.7	-31.5	-15.3	-3.3	-3.5	78.4	23.1	4
5 Federal government	-61.9	-54.5	-16.2	-87.5	-114.6	-440.2	-67.6	202.1	-516.4	-179.0	34.7	5
6 Rest of the world	150.8	17.3	-91.9	-13.9	167.6	311.7	-177.1	277.0	158.0	122.7	144.2	6
7 Financial sectors	350.0	420.3	228.0	76.8	-194.8	273.6	-218.7	9.5	-442.9	-485.1	139.3	7
8 Monetary authority	-6.0	-10.0	-1.2	-18.6	-2.0	-19.5	-6.1	-2.9	-1.5	-1.6	-1.9	8
9 U.S.-chartered depository institutions	357.1	328.8	161.7	89.2	4.6	367.0	-263.9	134.2	-341.6	-48.4	274.4	9
10 Foreign banking officed in U.S.	144.4	-20.0	7.8	-6.1	-72.4	-83.2	58.5	19.0	-17.7	-216.4	-74.4	10
11 Banks in U.S.-affiliated areas	6.2	-0.0	1.0	-0.1	-0.2	1.9	-2.0	0.1	2.3	4.3	-7.3	11
12 Credit unions	11.5	-5.5	-26.2	5.8	10.1	13.4	-1.3	42.1	0.4	1.1	-3.1	12
13 Property-casualty insurance companies	-23.2	75.7	7.6	-18.2	-13.3	-13.3	-58.4	-1.1	-15.0	-26.7	-10.5	13
14 Life insurance companies	-85.3	-32.3	-30.5	-47.8	-21.5	-14.7	-68.7	-28.3	-1.3	0.6	-56.8	14
15 Mutual funds	-40.7	-24.9	-35.3	-33.2	-11.0	-33.6	-31.1	-19.6	-8.3	-8.2	-8.0	15
16 Government-sponsored enterprises	52.3	83.2	39.6	63.7	-119.1	-6.1	90.5	-122.5	-80.8	-260.9	-12.2	16
17 Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Finance companies	17.1	16.2	42.0	61.6	15.9	84.2	42.3	16.1	6.9	9.6	31.2	18
19 REITs	-17.1	16.1	36.1	47.9	55.3	40.3	72.0	40.6	65.7	69.0	45.9	19
20 Brokers and dealers	-57.2	-6.6	26.9	-65.5	-39.0	-61.3	-48.2	-65.8	-50.5	-5.4	-34.4	20
21 Holding companies	-9.1	-0.3	-1.5	-1.7	-2.2	-1.4	-2.2	-2.3	-1.4	-1.9	-3.2	21

Flows

F.12 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 All types	190.2	137.7	299.5	-330.2	-423.1	83.6	-757.6	-567.1	-982.7	-298.7	187.8	1
2 Treasury currency	-4.4	-1.1	-0.7	-0.6	-1.1	-0.5	-0.5	-0.9	-0.7	-2.1	-0.8	2
3 Foreign deposits	-122.5	-26.6	25.2	-7.3	47.7	108.0	-111.9	6.9	218.3	-78.7	44.3	3
4 Net interbank transactions	10.3	23.5	1.5	11.9	44.4	19.1	-61.6	297.3	-20.0	-211.3	111.7	4
5 Security repurchase agreements	420.7	-79.1	-122.5	-73.0	-157.9	-342.0	-27.3	-454.4	-140.1	-97.7	60.4	5
6 Mail floats	-0.3	-1.1	0.8	1.3	-0.7	3.8	-51.0	-49.8	98.6	5.5	-57.0	6
7 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Federal government	0.7	0.0	-0.1	0.6	0.5	3.8	-54.2	-44.3	96.2	3.6	-53.7	8
9 Private domestic	-1.0	-1.1	0.9	0.7	-1.1	0.0	3.2	-5.5	2.4	1.9	-3.3	9
10 Trade credit	102.5	60.3	-54.2	63.0	14.5	38.9	103.5	15.5	-39.7	118.0	-35.7	10
11 Taxes payable	-33.5	-8.8	-2.3	1.3	10.5	12.6	-32.0	30.3	-37.4	25.9	23.0	11
12 Miscellaneous	-105.4	218.6	402.5	-339.3	-515.5	334.6	-673.9	-562.3	-1243.2	-144.7	-80.0	12
13 Nonfinancial	-77.2	-48.0	49.2	12.4	135.0	-91.0	97.1	150.3	181.4	86.3	122.0	13
<i>Nonfinancial components (sign reversed):</i>												
14 Statistical discrepancy (NIPA)	72.2	43.1	-53.6	-17.0	-140.3	86.4	-101.7	-155.6	-186.8	-91.7	-127.4	14
15 Contr. for govt. soc. insur., U.S. affiliated areas	5.0	4.9	4.4	4.6	5.3	4.6	4.7	5.3	5.3	5.3	5.4	15