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*Z.1*

# *Flow of Funds Accounts of the United States*

*Flows and Outstandings  
First Quarter 2006*



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## Flow of Funds Summary Statistics

### First Quarter 2006

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Debt of the domestic nonfinancial sectors rose at a seasonally adjusted annual rate of 11 percent in the first quarter of 2006, faster than the previous quarter's pace of 9-1/2 percent. The first-quarter acceleration in domestic nonfinancial debt was primarily accounted for by increased borrowing by businesses and the federal government.

Household debt expanded at an annual rate of 11-1/2 percent in the first quarter of 2006, a bit faster than in the previous quarter. Consumer credit posted a small increase in the first quarter following a slight contraction toward the end of 2005, while home mortgage debt grew at about the same rapid pace as in the previous quarter. In the first quarter, nonfinancial business debt rose at a 10-1/2 percent pace, about 2 percentage points faster than in the fourth quarter of 2005. The increase in business debt last quarter reflected strength across almost all of the major components of borrowing.

State and local government debt rose at an annual rate just under 6 percent in the first quarter, after having expanded at a pace of 8-1/2 percent in the previous quarter. The first-quarter deceleration of state and local government debt reflected slower net issuance for new capital projects and for advance refundings. In the first quarter of 2006, federal government debt expanded at a seasonally adjusted annual rate of almost 13 percent, noticeably faster than in the previous quarter but somewhat slower than the pace registered in the first quarter of 2005.

At the end of the first quarter of 2006, the level of domestic nonfinancial debt outstanding was \$27.1 trillion. Household debt amounted to \$11.8 trillion, and nonfinancial business debt was \$8.6 trillion. Combined, state and local governments and the federal government had outstanding debt of \$6.7 trillion.

#### Growth of Domestic Nonfinancial Debt<sup>1</sup>

Percentage changes; quarterly data are seasonally adjusted annual rates

	Total	Households	Business	State and local govts.	Federal
1996	5.2	6.8	6.2	-1.5	4.0
1997	5.3	5.9	9.0	4.0	0.6
1998	6.8	7.7	12.4	6.3	-1.4
1999	6.4	8.3	10.7	3.4	-1.9
2000	4.8	8.6	9.3	1.3	-8.0
2001	6.1	8.6	6.1	8.9	-0.2
2002	6.9	9.7	2.7	11.1	7.6
2003	8.1	11.3	2.7	8.2	10.9
2004	8.8	11.2	5.9	7.6	9.0
2005	9.5	11.7	7.9	10.3	7.0
2005:Q1	9.8	9.8	6.6	12.0	14.4
Q2	8.1	11.9	8.2	6.0	0.1
Q3	9.5	12.3	7.6	13.0	5.1
Q4	9.4	11.1	8.3	8.6	7.8
2006:Q1	11.0	11.6	10.4	5.8	12.9

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

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## Flow of Funds Accounts, First Quarter 2006

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This publication presents the flow of funds accounts for 2006:Q1.

**Data revisions and other changes.** The statistics in the attached tables reflect the use of new or revised source data. Most significant revisions appear in recent quarters; however, new source information resulted in changes to data for earlier periods.

1. Data for investment and depreciation flows for all sectors, and capital stocks for the household, nonfarm nonfinancial corporate, and nonfarm noncorporate business sectors have been revised from 1947 through 1986. The revised data reflect new annual estimates of fixed assets from the Bureau of Economic Analysis of the Department of Commerce, which completed the release of the conversion of fixed assets from an SIC basis to a NAICS basis.

2. Assets of the nonfarm nonfinancial corporate business sector (tables F.102 and L.102) were revised from 2004:Q1 onward to reflect advance data from the Internal Revenue Service (IRS) *Statistics of Income* (SOI) for 2004.

3. Assets of the private pension fund sector (tables F.118, F.118.b, F.118.c and L.118, L.118.b, L.118.c) were revised from 1995:Q1 to 2005:Q4 to reflect new estimation methods and new data from the Department of Labor's Form 5500 for plan year 2001.

### Explanatory notes for tables D.1, D.2, and D.3.

Domestic debt comprises credit market funds borrowed by U.S. entities from both domestic and foreign sources, while foreign debt represents amounts borrowed by foreign financial and nonfinancial entities in U.S. markets only. Financial sectors consist of government-sponsored enterprises, agency- and GSE-backed mortgage pools, and private financial institutions. Credit market debt consists of debt securities, mortgages, bank loans, commercial paper, consumer credit, U.S. government loans, and other loans and advances; it excludes trade debt, loans for the purpose of carrying securities, and funds raised from equity sources.

Growth rates in table D.1 are calculated by dividing seasonally adjusted flows from table D.2 by seasonally adjusted levels at the end of the previous period from table D.3. Seasonally adjusted levels in

flow of funds statistics are derived by carrying forward year-end levels by seasonally adjusted flows. Growth rates calculated from changes in unadjusted levels printed in table L.2 can differ from those in table D.1.

**Relation of Flows to Outstandings.** Estimates of financial assets and liabilities outstanding are linked to data on flows. However, figures on outstandings contain discontinuities or breaks in series that could affect analysis of particular relationships over time specifically, outstanding in the flow of funds accounts are related to the flows in the following way:

$$\text{Outstanding}_t = \text{Outstanding}_{t-1} + \text{Flow}_t + \text{Discontinuity}_t$$

where "t" is the time period.

Discontinuities result from changes in valuation, breaks in source data, and changes in definitions. For most series, the value of the discontinuity is zero for nearly all time periods. However, in a few instances, the discontinuity is nonzero for almost all time periods, or is quite large in a particular quarter, such as a period when there is a sharp increase or decrease in equity prices or a major break in source data.

The discontinuities in a series can distort estimated rates of growth in assets and liabilities between periods. In order to minimize these distortions, percentage changes in assets and liabilities in flow of funds releases should be calculated as:

$$\text{Percentage change}_t = (\text{Flow}_t / \text{Outstanding}_{t-1}) * 100$$

**Preliminary Estimates.** Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A summary list of the principal sources of information available when the latest quarter's data were compiled is provided in a table following this introduction. The distinction between "available" data and "missing" data is not between final and preliminary versions of data, but rather between those source estimates that are fully ready when the latest quarterly publication is compiled and those that are not yet completed. However, the items that are shown as available are, in general, also preliminary in the sense that they are subject to revision by source agencies.

**Margins of Uncertainty.** Flow of funds statistics are subject to uncertainties resulting from measurement errors in source data, incompatibilities among data from different sources, potential revisions in both financial and nonfinancial series, and incomplete data in parts of the accounts. The size of these uncertainties cannot be quantified in precise statistical terms, but allowance for them is explicitly made throughout the accounts by the inclusion of “discrepancies” for various sectors and instrument types. A discrepancy for a sector is the difference between its measured sources of funds and its measured uses of funds. For an instrument category, a discrepancy is the difference between measured funds borrowed through the financial instrument and measured funds lent through that instrument. The size of such discrepancies relative to the main asset or liability components is one indication of the quality of source data, especially on an annual basis. For quarterly data, differences in seasonal adjustment procedures for financial and nonfinancial components of the accounts sometimes result in discrepancies that cancel in annual data.

**Availability of Data.** Flow of funds statistics are updated about ten weeks following the end of a quarter. This publication — the Z.1 release — is available from the Board's Publications Services. Flow of funds data are also available electronically through the Internet at the following location:

<http://www.federalreserve.gov/releases/Z1>

The Internet site also provides quarterly data beginning in 1952, organized in compressed files that correspond to the tables published in this release. There are files for quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, and debt (tables D.1, D.2, and D.3).

A *Guide to the Flow of Funds Accounts* is available. The 1,200-page *Guide*, published in two volumes in January 2000, explains in detail how the U.S. financial accounts are prepared and the principles underlying the accounts. The *Guide* can be purchased for \$20.00 from the Board's Publications Services. Publications Services accepts orders accompanied by checks as well as credit card orders.

The Internet site for this release at the location shown above contains a link to an order form for the *Guide* that can be mailed or faxed to Publications Services. In addition, the Internet site includes a link to the *Guide's* descriptions of the tables in the flow of funds accounts.

**Subscription Information.** The Federal Reserve Board charges for subscriptions to all statistical releases. Inquiries for releases should be directed to:

Publications Services, Stop 127  
Board of Governors  
of the Federal Reserve System  
20th Street and Constitution Avenue, N.W.  
Washington, DC 20551  
(202) 452-3244

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## Availability of Data for Latest Quarter

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	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National income and product accounts (NIPA)	Preliminary estimates, seasonally adjusted, for 2006:Q1.	Unadjusted flows since 2004 and some profit-related items.
2. Households and nonprofit organizations sector (tables F.100 and L.100)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2006:Q1. The source for nonprofit organizations data (tables F.100.a and L.100.a) is the Internal Revenue Service <i>Statistics of Income</i> . Data for nonprofit organizations are available for 1987 through 2000.	
3. Nonfarm nonfinancial corporate business (tables F.102 and L.102)	<i>Quarterly Financial Report (QFR)</i> of the Census Bureau through 2005:Q4; Internal Revenue Service <i>Statistics of Income (IRS/SOI)</i> preliminary data through 2004; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2006:Q1.	<i>Statistics of Income</i> data since 2004. Quarterly Financial Report data for 2006:Q1.
4. Nonfarm noncorporate business (tables F.103 and L.103)	IRS/SOI data through 2003; bank and finance company loans and mortgage borrowing through 2006:Q1.	<i>Statistics of Income</i> data since 2003.
5. Farm business (tables F.104 and L.104)	Mortgages, bank loans, loans from government-sponsored enterprises, U.S. government loans to farms, and equity in government-sponsored enterprises through 2006:Q1; preliminary data for checkable deposits and currency and trade payables through 2004.	Consumption of fixed capital and undistributed profits since 2004.
6. State and local governments (tables F.105 and L.105)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2006:Q1; selected financial assets through 2003:Q3 from Census data and the comprehensive annual financial reports of state and local governments.	Selected financial asset items since 2003:Q3.
7. Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> through 2006:Q1; Treasury data for loan programs through 2006:Q1.	None.

8. Rest of the world (U.S. international transactions) (tables F.107 and L.107)	Balance of payments data through 2005:Q4; NIPA estimates; data from bank Reports of Condition and from Treasury International Capital System through 2006:Q1.	Balance of payments data for 2006:Q1.
9. Monetary authority (tables F.108 and L.108)	All data through 2006:Q1.	None.
10. Commercial banking (tables F.109 through F.113 and tables L.109 through L.113)	All data through 2006:Q1 for U.S.-chartered commercial banks, foreign banking offices in the U.S., bank holding companies, and commercial banks in U.S.-affiliated areas.	Data since 2004 for branches of domestic commercial banks located in U.S.-affiliated areas.
11. Savings institutions (tables F.114 and L.114)	All data through 2006:Q1.	None.
12. Credit unions (tables F.115 and L.115)	All data through 2006:Q1.	None.
13. Property-casualty insurance companies (tables F.116 and L.116)	All data through 2005:Q3; preliminary data for 2005:Q4.	Final data since 2005:Q3.
14. Life insurance companies (tables F.117 and L.117)	All data through 2005:Q3; preliminary data for 2005:Q4.	Final data since 2005:Q3.
15. Private pension funds (tables F.118 and L.118)	Quarterly data through 2006:Q1; Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 2001.	Form 5500 data since 2001.
16. State and local government employee retirement funds (tables F.119 and L.119)	Selected financial assets through 2005:Q4 from Census data and the comprehensive annual financial reports of state and local pension funds.	Data for 2006:Q1.
17. Federal government retirement funds (tables F.120 and L.120)	Data from the Monthly Treasury Statement, the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2006:Q1.	None.
18. Money market mutual funds (tables F.121 and L.121)	All data through 2006:Q1.	None.
19. Mutual funds (tables F.122 and L.122)	All data through 2006:Q1.	None.
20. Closed-end funds (tables F.123 and L.123)	All data through 2006:Q1.	None.

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21. Exchange-traded funds (tables F.123 and L.123)	All data through 2006:Q1.	None.
22. Government-sponsored enterprises (tables F.124 and L.124)	Data for FHLBs, Farmer Mac, FCS, FICO and REFCORP through 2006:Q1. Complete data for Fannie Mae through 2004:Q2 and for Freddie Mac through 2005:Q2.	Much of the source data for Fannie Mae beginning in 2004:Q3 and for Freddie Mac beginning in 2005:Q3.
23. Agency- and GSE-backed mortgage pools (tables F.125 and L.125)	All data through 2006:Q1.	None.
24. Issuers of asset-backed securities (ABSs) (tables F.126 and L.126)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2006:Q1.	None.
25. Finance companies (tables F.127 and L.127)	All data through 2006:Q1.	None.
26. Mortgage companies (tables F.128 and L.128)	Mortgage data through 1997:Q4.	Data since 1997:Q4.
27. Real estate investment trusts (REITs) (tables F.129 and L.129)	Data from SNL REIT DataSource through 2005:Q4; preliminary data for 2006:Q1.	Final data for 2006:Q1.
28. Security brokers and dealers (tables F.130 and L.130)	Data for firms filing FOCUS and FOGS reports through 2006:Q1.	None.
29. Funding corporations (tables F.131 and L.131)	Estimates for this sector are largely residuals and are derived from data for other sectors.	

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

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1974	9.2	8.8	9.6	4.6	13.0	11.5	6.9	3.4	23.6	20.5
1975	9.3	8.2	9.2	3.8	4.9	3.4	5.4	23.9	0.8	17.4
1976	10.8	11.2	12.4	10.6	8.6	7.7	8.4	15.6	9.0	21.2
1977	12.8	15.6	16.6	15.5	12.5	12.0	8.4	11.0	18.9	11.7
1978	13.8	16.9	17.5	17.5	13.1	11.4	15.4	9.2	22.1	18.7
1979	12.2	15.3	16.3	13.9	13.5	11.1	9.0	5.8	22.1	9.6
1980	9.5	8.5	10.9	1.0	10.0	8.3	6.9	11.8	14.5	14.3
1981	10.4	7.6	7.2	5.5	12.9	13.6	8.0	11.6	18.2	12.2
1982	10.1	5.6	4.8	5.0	9.2	9.1	11.2	19.7	13.6	7.5
1983	12.0	11.2	10.2	12.1	9.1	8.0	11.4	18.9	13.4	8.3
1984	14.8	12.6	11.4	18.4	16.2	16.7	11.4	16.9	17.9	3.7
1985	15.7	15.8	14.1	15.9	11.5	12.7	31.8	16.5	19.4	0.5
1986	11.9	11.4	13.7	9.1	11.4	13.9	10.9	13.6	26.2	4.0
1987	9.0	10.4	13.5	4.8	7.7	8.9	12.0	8.0	18.2	2.5
1988	9.1	9.8	11.8	6.7	9.8	11.0	6.4	8.0	13.2	2.9
1989	7.3	9.3	11.0	6.3	6.1	7.2	5.6	7.0	10.5	3.8
1990	6.5	7.0	8.9	1.9	3.5	5.6	5.0	11.0	8.8	8.3
1991	4.3	5.2	7.0	-1.1	-2.2	-2.1	8.6	11.1	6.0	4.8
1992	4.5	5.3	6.4	1.1	-0.2	1.0	1.6	10.9	8.6	6.9
1993	4.8	5.9	5.4	7.4	0.4	1.4	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.5	15.2	3.8	5.0	-4.0	4.7	13.9	-2.4
1995	5.3	7.1	4.9	14.5	7.2	8.5	-5.5	4.1	11.6	17.7
1996	5.2	6.8	6.2	9.0	6.2	6.3	-1.5	4.0	12.1	15.5
1997	5.3	5.9	6.1	5.6	9.0	9.4	4.0	0.6	12.1	10.6
1998	6.8	7.7	7.8	7.2	12.4	11.8	6.3	-1.4	19.3	5.1
1999	6.4	8.3	9.1	7.9	10.7	9.9	3.4	-1.9	16.1	2.4
2000	4.8	8.6	8.2	10.8	9.3	8.3	1.3	-8.0	10.6	8.4
2001	6.1	8.6	9.5	7.7	6.1	4.9	8.9	-0.2	11.5	-1.7
2002	6.9	9.7	11.9	4.5	2.7	0.7	11.1	7.6	9.3	10.8
2003	8.1	11.3	14.3	4.2	2.7	1.9	8.2	10.9	10.2	4.2
2004	8.8	11.2	13.6	4.2	5.9	3.7	7.6	9.0	7.8	6.5
2005	9.5	11.7	14.2	2.7	7.9	5.5	10.3	7.0	8.7	4.8
1999 -- Q1	7.3	8.9	9.8	9.2	12.9	13.3	5.9	-2.6	18.7	3.3
Q2	5.1	7.5	8.0	7.4	8.5	8.2	1.9	-2.8	14.8	-3.8
Q3	6.6	8.9	9.9	8.0	10.8	9.8	4.4	-3.1	15.6	8.8
Q4	5.8	6.7	7.7	6.2	8.9	6.8	1.1	0.9	11.7	1.4
2000 -- Q1	5.5	8.2	8.0	8.7	10.5	10.2	0.4	-5.8	8.6	17.2
Q2	4.8	9.1	8.7	11.2	11.4	10.3	-0.8	-12.2	10.9	-2.0
Q3	3.8	8.0	7.8	10.4	6.1	4.9	2.2	-7.9	9.7	10.1
Q4	4.8	8.1	7.2	11.3	8.1	6.8	3.4	-7.2	11.7	7.6
2001 -- Q1	6.0	8.2	8.5	8.4	6.0	5.0	8.9	0.4	10.6	-0.9
Q2	4.8	9.2	10.8	6.7	7.3	6.4	7.5	-10.1	10.3	0.6
Q3	6.6	7.6	9.0	3.8	5.6	4.7	6.8	6.0	12.5	-11.1
Q4	6.5	8.4	8.3	11.1	5.0	3.4	11.2	3.3	10.3	5.2
2002 -- Q1	6.2	9.5	11.3	4.8	3.6	2.1	6.7	4.1	9.3	14.1
Q2	6.7	8.6	10.5	5.7	2.1	-0.3	11.1	10.0	8.6	8.5
Q3	6.3	8.8	11.5	4.4	1.5	-1.1	11.7	7.8	7.4	1.4
Q4	7.8	10.5	12.4	2.7	3.6	2.0	13.1	7.7	10.4	17.7
2003 -- Q1	7.0	10.8	14.0	2.9	3.4	3.0	6.7	5.6	10.6	4.9
Q2	10.4	12.6	14.8	6.3	3.9	3.8	10.9	17.7	9.5	9.7
Q3	7.5	11.4	14.5	5.3	2.0	0.6	7.1	9.2	9.7	-5.5
Q4	6.3	8.6	11.1	2.0	1.5	0.1	7.0	9.5	9.5	7.5
2004 -- Q1	9.2	11.0	13.4	3.9	5.1	4.1	10.0	12.5	6.8	4.8
Q2	7.6	10.5	12.3	2.4	4.2	1.2	3.2	8.8	8.1	-4.5
Q3	8.4	10.9	13.9	6.2	6.3	3.8	9.0	6.3	6.7	5.5
Q4	8.7	10.5	12.2	4.2	7.6	5.5	7.3	7.2	8.6	20.1
2005 -- Q1	9.8	9.8	11.8	3.0	6.6	5.9	12.0	14.4	5.7	0.8
Q2	8.1	11.9	13.9	3.8	8.2	5.6	6.0	0.1	10.2	5.4
Q3	9.5	12.3	14.9	4.7	7.6	4.9	13.0	5.1	5.9	5.7
Q4	9.4	11.1	13.4	-0.7	8.3	5.2	8.6	7.8	12.1	7.2
2006 -- Q1	11.0	11.6	13.6	2.2	10.4	9.5	5.8	12.9	11.5	7.9

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

**D.2 Borrowing by Sector**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1974	175.1	55.3	37.0	8.9	94.4	56.6	13.4	11.9	49.6	13.8
1975	192.9	56.2	39.0	7.8	39.9	18.7	11.1	85.6	2.1	14.1
1976	244.7	82.8	57.3	22.0	74.2	43.7	18.5	69.2	23.5	20.5
1977	321.2	127.8	85.9	35.5	117.1	73.3	19.9	56.3	53.6	13.5
1978	390.5	160.3	106.0	46.4	138.3	78.5	39.4	52.5	74.7	24.0
1979	391.6	168.9	115.5	43.3	160.3	84.1	26.6	35.8	91.1	15.0
1980	342.9	108.6	90.5	3.4	134.8	70.0	22.2	77.4	73.2	24.2
1981	409.7	106.1	66.7	19.8	190.5	123.7	27.6	85.5	105.1	23.5
1982	439.8	84.0	47.5	18.8	152.8	93.3	41.7	161.3	93.0	16.0
1983	572.9	176.1	105.6	48.2	164.3	89.6	47.3	185.2	104.4	17.3
1984	791.7	218.8	127.1	81.7	323.2	205.1	52.5	197.2	157.8	8.4
1985	963.0	307.3	175.0	84.0	266.5	181.8	163.6	225.7	204.0	1.2
1986	845.8	260.1	197.9	55.8	295.5	224.9	74.2	216.0	328.8	9.7
1987	719.8	263.4	221.1	32.3	222.0	163.4	90.4	143.9	290.6	6.3
1988	787.7	270.4	214.3	46.6	308.1	222.9	54.0	155.1	250.2	7.4
1989	687.0	283.4	225.1	47.0	207.2	159.9	50.1	146.4	225.0	10.2
1990	655.8	234.0	201.1	15.1	127.7	133.8	47.2	246.9	211.1	23.9
1991	464.3	185.1	174.4	-8.8	-84.4	-53.7	85.4	278.2	155.8	15.1
1992	512.5	198.7	171.4	9.2	-7.1	24.1	16.9	304.0	238.7	24.1
1993	563.7	233.6	154.5	61.4	16.2	34.4	57.7	256.1	291.4	69.8
1994	568.4	319.9	166.1	134.8	138.9	126.5	-46.3	155.9	461.9	-11.2
1995	682.3	322.6	154.2	147.9	276.2	227.3	-60.9	144.4	439.4	78.3
1996	712.9	328.7	206.1	104.9	255.1	182.9	-15.9	144.9	513.8	88.0
1997	764.0	306.5	217.0	71.1	392.9	291.9	41.5	23.1	572.1	69.9
1998	1023.9	420.6	293.8	97.3	588.3	398.2	67.7	-52.6	1021.1	37.2
1999	1028.1	488.4	369.4	114.2	572.3	372.9	38.5	-71.2	1016.6	19.0
2000	826.6	551.7	359.8	168.4	555.4	347.0	15.5	-295.9	779.0	63.0
2001	1099.2	601.4	451.2	133.1	397.7	224.5	105.8	-5.6	935.0	-13.7
2002	1322.5	732.8	622.7	83.7	188.2	31.9	143.9	257.6	848.6	92.9
2003	1647.6	939.6	835.5	81.7	194.2	89.6	117.8	396.0	1020.6	44.9
2004	1944.7	1032.4	910.1	86.2	432.1	180.8	118.2	361.9	856.1	81.3
2005	2299.2	1208.7	1078.4	57.4	611.0	280.3	172.6	306.9	1036.7	65.1
1999 -- Q1	1186.2	523.7	395.6	132.2	692.0	501.1	67.3	-96.9	1182.4	25.9
Q2	842.0	455.8	332.1	109.1	467.9	318.7	22.3	-104.0	979.4	-30.1
Q3	1094.8	549.5	417.9	120.2	610.0	391.8	51.3	-115.8	1069.7	68.8
Q4	989.2	424.7	332.0	95.4	519.3	280.1	13.1	32.0	834.8	11.3
2000 -- Q1	943.3	525.0	354.8	135.0	627.0	427.0	5.0	-213.7	633.7	128.9
Q2	839.6	595.3	389.4	177.7	696.2	442.1	-9.5	-442.4	816.0	-15.9
Q3	663.7	534.7	357.7	169.5	381.6	216.0	26.2	-278.7	746.1	78.3
Q4	859.8	551.6	337.4	191.4	516.7	302.8	40.1	-248.6	920.0	60.7
2001 -- Q1	1081.1	568.7	407.0	145.3	392.3	225.7	106.7	13.4	861.0	-7.4
Q2	883.9	655.7	525.1	118.0	479.0	292.7	91.4	-342.1	873.8	5.2
Q3	1215.9	555.6	450.2	67.9	379.1	219.0	84.2	197.0	1082.3	-96.6
Q4	1216.0	625.8	422.5	201.4	340.2	160.4	140.9	109.2	922.8	44.0
2002 -- Q1	1191.6	717.0	592.5	90.5	249.2	100.2	86.8	138.6	854.3	121.3
Q2	1295.3	665.3	563.2	108.6	142.8	-14.5	146.6	340.6	810.6	75.9
Q3	1240.8	699.7	633.6	84.3	107.9	-54.3	158.6	274.5	711.8	12.6
Q4	1562.1	849.2	701.4	51.5	253.0	96.2	183.4	276.4	1017.5	162.0
2003 -- Q1	1440.7	896.4	817.5	56.2	243.8	142.3	97.2	203.4	1061.3	52.9
Q2	2165.0	1078.3	893.9	124.4	275.6	183.1	159.9	651.2	973.3	105.1
Q3	1609.8	1003.4	908.4	106.1	146.2	28.3	106.7	353.5	1021.1	-60.8
Q4	1375.0	780.4	722.3	40.0	111.4	4.9	107.2	376.1	1026.7	82.4
2004 -- Q1	2046.8	1014.4	898.1	79.9	373.4	199.8	156.0	502.9	754.4	60.2
Q2	1724.2	997.2	850.3	49.8	308.7	61.1	51.1	367.2	908.4	-57.1
Q3	1947.4	1064.1	991.9	127.3	471.7	188.1	145.2	266.3	762.9	68.9
Q4	2060.4	1054.0	900.3	87.7	574.7	274.2	120.5	311.2	998.6	253.3
2005 -- Q1	2350.6	1007.3	894.6	64.2	510.5	300.8	202.0	630.7	683.5	10.1
Q2	2006.7	1251.7	1089.0	80.2	645.3	289.8	103.9	5.8	1226.0	72.9
Q3	2405.5	1333.2	1207.7	100.5	611.5	253.3	228.8	231.9	724.4	78.1
Q4	2434.2	1242.8	1122.3	-15.3	676.8	277.1	155.6	359.0	1513.1	99.4
2006 -- Q1	2913.6	1333.9	1181.5	48.1	864.3	509.4	107.7	607.7	1479.2	111.0

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

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1974	2069.9	683.0	422.0	201.9	820.5	548.9	208.2	358.2	258.3	81.2
1975	2261.8	736.3	461.0	207.0	862.2	569.4	219.4	443.9	260.4	96.9
1976	2505.3	820.6	518.7	229.0	933.8	610.4	237.8	513.1	283.9	115.7
1977	2826.6	948.3	604.6	264.9	1052.7	685.5	256.2	569.4	337.8	128.6
1978	3211.2	1107.2	710.5	311.3	1186.5	759.5	295.6	621.9	412.5	155.7
1979	3603.0	1277.0	827.6	354.6	1346.1	842.9	322.2	657.7	504.9	168.5
1980	3953.5	1397.1	927.6	358.0	1477.0	909.1	344.4	735.0	578.1	193.4
1981	4361.7	1508.0	999.0	377.9	1661.2	1026.5	372.1	820.5	682.4	214.0
1982	4783.4	1577.3	1032.0	396.7	1810.6	1116.6	413.8	981.8	778.1	208.1
1983	5359.2	1733.4	1117.6	444.9	1997.8	1229.1	461.1	1167.0	882.7	224.1
1984	6146.2	1944.5	1244.0	526.6	2323.9	1437.1	513.6	1364.2	1052.4	232.8
1985	7127.3	2272.5	1444.3	610.6	2587.0	1615.5	677.9	1589.9	1257.3	242.5
1986	7970.6	2531.1	1642.1	666.4	2881.5	1839.5	752.1	1805.9	1593.6	251.9
1987	8673.9	2748.5	1821.2	698.6	3134.6	2033.9	841.0	1949.8	1895.5	259.0
1988	9458.1	3035.9	2046.2	745.2	3422.2	2234.2	895.0	2104.9	2145.8	269.8
1989	10162.1	3329.7	2269.6	809.3	3636.0	2401.1	945.2	2251.2	2399.3	287.9
1990	10845.2	3592.9	2499.8	824.4	3761.9	2533.1	992.3	2498.1	2613.6	318.2
1991	11306.2	3781.6	2677.8	815.6	3670.6	2477.3	1077.7	2776.4	2769.6	350.4
1992	11821.9	3980.3	2849.2	824.8	3666.7	2502.9	1094.5	3080.3	3024.1	372.4
1993	12400.4	4216.3	3006.0	886.2	3695.3	2549.8	1152.2	3336.5	3321.0	468.2
1994	12975.4	4535.9	3172.1	1021.0	3841.2	2682.9	1105.9	3492.3	3791.1	443.1
1995	13657.2	4858.5	3326.3	1168.8	4116.9	2909.7	1045.0	3636.7	4233.2	567.6
1996	14370.1	5187.2	3532.5	1273.8	4372.0	3092.6	1029.1	3781.7	4746.9	657.2
1997	15132.6	5494.0	3749.4	1344.9	4763.1	3382.7	1070.7	3804.8	5298.9	723.6
1998	16156.5	5914.6	4043.2	1442.1	5351.4	3780.9	1138.3	3752.2	6320.0	783.2
1999	17222.6	6403.9	4410.3	1556.3	5960.9	4191.0	1176.9	3681.0	7330.9	748.2
2000	18060.4	6966.7	4770.1	1735.8	6516.3	4538.0	1192.3	3385.1	8110.9	814.5
2001	19142.7	7568.1	5221.4	1869.0	6897.0	4745.5	1298.1	3379.5	9172.1	862.9
2002	20465.1	8300.9	5844.0	1952.7	7085.2	4777.4	1442.0	3637.0	10020.6	1072.3
2003	22145.1	9250.7	6679.5	2034.4	7301.6	4889.2	1559.7	4033.1	11027.2	1244.5
2004	24104.6	10297.9	7604.5	2120.6	7733.7	5070.1	1678.0	4395.0	11898.1	1349.0
2005	26403.9	11506.7	8682.9	2178.0	8344.8	5350.3	1850.6	4701.9	12880.4	1410.2
1999 -- Q1	16454.8	6045.8	4142.2	1475.2	5525.8	3907.6	1155.2	3727.9	6615.6	789.6
Q2	16665.3	6159.8	4225.2	1502.4	5642.8	3987.3	1160.8	3701.9	6860.5	782.1
Q3	16971.9	6297.2	4329.6	1532.5	5828.2	4118.2	1173.6	3673.0	7127.9	799.3
Q4	17222.6	6403.9	4410.3	1556.3	5960.9	4191.0	1176.9	3681.0	7330.9	748.2
2000 -- Q1	17458.5	6535.1	4499.0	1590.1	6117.7	4297.8	1178.1	3627.5	7489.3	780.4
Q2	17668.4	6684.0	4596.4	1634.5	6291.7	4408.3	1175.8	3516.9	7693.3	776.5
Q3	17845.4	6828.8	4685.8	1688.0	6387.1	4462.3	1182.3	3447.2	7883.8	796.1
Q4	18060.4	6966.7	4770.1	1735.8	6516.3	4538.0	1192.3	3385.1	8110.9	814.5
2001 -- Q1	18313.1	7108.8	4871.9	1772.2	6596.8	4576.9	1219.0	3388.4	8452.3	871.9
Q2	18534.7	7272.8	5003.2	1801.7	6717.2	4650.6	1241.9	3302.9	8670.8	873.2
Q3	18838.6	7411.6	5115.7	1818.6	6811.9	4705.4	1262.9	3352.2	8941.4	849.0
Q4	19142.7	7568.1	5221.4	1869.0	6897.0	4745.5	1298.1	3379.5	9172.1	862.9
2002 -- Q1	19440.6	7747.3	5369.5	1891.6	6959.3	4770.6	1319.8	3414.1	9385.6	893.2
Q2	19764.4	7913.7	5510.3	1918.8	6995.0	4766.9	1356.5	3499.3	9588.3	912.2
Q3	20074.6	8088.6	5668.7	1939.8	7022.0	4753.3	1396.1	3567.9	9766.2	915.3
Q4	20465.1	8300.9	5844.0	1952.7	7085.2	4777.4	1442.0	3637.0	10020.6	1072.3
2003 -- Q1	20825.3	8525.0	6048.4	1966.8	7146.1	4813.0	1466.3	3687.9	10285.9	1085.6
Q2	21366.6	8794.5	6271.9	1997.9	7215.0	4858.8	1506.3	3850.7	10529.3	1111.8
Q3	21769.0	9045.4	6499.0	2024.4	7251.6	4865.8	1533.0	3939.1	10784.5	1096.6
Q4	22145.1	9250.7	6679.5	2034.4	7301.6	4889.2	1559.7	4033.1	11027.2	1244.5
2004 -- Q1	22656.8	9504.3	6904.1	2054.4	7395.0	4939.2	1598.8	4158.8	11215.8	1259.5
Q2	23087.9	9753.6	7116.6	2066.8	7472.2	4954.5	1611.5	4250.6	11442.9	1245.3
Q3	23589.5	10034.4	7379.4	2098.6	7590.1	5001.5	1647.8	4317.2	11648.5	1262.5
Q4	24104.6	10297.9	7604.5	2120.6	7733.7	5070.1	1678.0	4395.0	11898.1	1349.0
2005 -- Q1	24692.3	10549.8	7828.1	2136.6	7861.4	5145.3	1728.5	4552.7	12069.0	1347.6
Q2	25194.0	10862.7	8100.4	2156.7	8022.7	5217.7	1754.5	4554.1	12375.5	1365.8
Q3	25795.3	11196.0	8402.3	2181.8	8175.6	5281.1	1811.7	4612.1	12483.1	1385.4
Q4	26403.9	11506.7	8682.9	2178.0	8344.8	5350.3	1850.6	4701.9	12880.4	1410.2
2006 -- Q1	27129.0	11840.1	8978.3	2190.0	8557.6	5474.4	1877.5	4853.8	13246.8	1438.0

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



**F.1 Total Net Borrowing and Lending in Credit Markets (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total net borrowing</b>	<b>1668.6</b>	<b>2020.5</b>	<b>2263.9</b>	<b>2713.1</b>	<b>2882.1</b>	<b>3401.1</b>	<b>3044.2</b>	<b>3305.6</b>	<b>3208.0</b>	<b>4046.6</b>	<b>4503.7</b>	<b>1</b>
2 Domestic nonfinancial sectors	826.6	1099.2	1322.5	1647.6	1944.7	2299.2	2350.6	2006.7	2405.5	2434.2	2913.6	2
3 Household sector	551.7	601.4	732.8	939.6	1032.4	1208.7	1007.3	1251.7	1333.2	1242.8	1333.9	3
4 Nonfinancial corporate business	347.0	224.5	31.9	89.6	180.8	280.3	300.8	289.8	253.3	277.1	509.4	4
5 Nonfarm noncorporate business	197.1	162.7	148.5	96.9	239.5	318.5	208.1	338.5	333.2	394.3	336.6	5
6 Farm business	11.3	10.5	7.8	7.7	11.8	12.3	1.7	17.0	25.0	5.4	18.3	6
7 State and local governments	15.5	105.8	143.9	117.8	118.2	172.6	202.0	103.9	228.8	155.6	107.7	7
8 Federal government	-295.9	-5.6	257.6	396.0	361.9	306.9	630.7	5.8	231.9	359.0	607.7	8
9 Rest of the world	63.0	-13.7	92.9	44.9	81.3	65.1	10.1	72.9	78.1	99.4	111.0	9
10 Financial sectors	779.0	935.0	848.6	1020.6	856.1	1036.7	683.5	1226.0	724.4	1513.1	1479.2	10
11 Commercial banking	60.0	52.9	49.7	49.2	77.7	85.1	163.0	41.4	82.6	53.4	77.4	11
12 U.S.-chartered commercial banks	36.8	30.2	29.9	13.9	18.1	36.8	75.4	19.3	30.8	21.8	40.9	12
13 Foreign banking offices in U.S.	-0.0	-0.9	-0.4	-0.1	0.1	0.0	-0.3	0.6	0.3	-0.5	0.1	13
14 Bank holding companies	23.2	23.6	20.3	35.4	59.5	48.2	87.9	21.4	51.5	32.1	36.4	14
15 Savings institutions	27.3	-2.0	-23.4	6.1	64.4	16.2	-30.6	82.4	-7.1	20.0	-22.7	15
16 Credit unions	0.0	1.5	2.0	2.2	2.3	3.3	1.5	3.1	0.3	8.1	-0.2	16
17 Life insurance companies	-0.7	0.6	2.0	2.9	3.0	0.4	-1.6	2.3	0.4	0.6	2.8	17
18 Government-sponsored enterprises	235.2	304.1	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	18
19 Agency- and GSE-backed mortgage pools	199.7	338.5	326.8	330.5	53.0	134.9	64.7	122.6	177.2	175.1	348.2	19
20 ABS issuers	157.8	229.7	180.4	212.6	321.9	638.5	433.7	678.2	683.2	759.0	662.7	20
21 Finance companies	81.9	1.3	42.2	118.2	117.9	31.6	75.8	-23.6	-100.4	174.4	16.7	21
22 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 REITs	2.6	3.2	24.5	31.9	98.4	80.2	73.0	92.8	66.0	88.9	94.8	23
24 Brokers and dealers	15.6	1.4	-1.7	6.4	15.2	0.1	11.2	-5.2	28.0	-33.4	35.1	24
25 Funding corporations	-0.3	3.6	26.3	16.9	37.1	130.7	102.3	316.2	38.1	66.0	119.6	25
<b>26 Total net lending</b>	<b>1668.6</b>	<b>2020.5</b>	<b>2263.9</b>	<b>2713.1</b>	<b>2882.1</b>	<b>3401.1</b>	<b>3044.2</b>	<b>3305.6</b>	<b>3208.0</b>	<b>4046.6</b>	<b>4503.7</b>	<b>26</b>
27 Domestic nonfinancial sectors	41.4	8.3	164.7	191.1	298.9	339.8	95.8	227.6	660.3	375.7	637.3	27
28 Household sector	-70.6	-93.9	43.4	141.0	189.4	202.2	-77.7	104.4	485.5	296.7	499.0	28
29 Nonfinancial corporate business	26.1	-4.3	26.0	-1.0	32.1	29.4	33.6	49.7	11.6	22.9	31.1	29
30 Nonfarm noncorporate business	2.1	7.1	-0.8	1.2	11.7	13.5	9.0	14.2	14.4	16.3	13.7	30
31 State and local governments	72.1	93.4	86.5	52.5	61.8	97.4	130.7	75.9	134.2	48.7	85.0	31
32 Federal government	11.6	6.0	9.6	-2.5	3.9	-2.7	0.2	-16.6	14.6	-8.9	8.5	32
33 Rest of the world	241.9	305.3	422.7	531.6	754.4	872.8	788.1	736.4	919.5	1047.1	819.1	33
34 Financial sectors	1385.3	1706.9	1676.6	1990.4	1828.8	2188.5	2160.3	2341.6	1628.1	2623.8	3047.3	34
35 Monetary authority	33.7	39.9	77.7	37.2	51.2	26.4	-10.5	32.0	66.8	17.3	48.4	35
36 Commercial banking	357.9	205.2	404.4	299.5	582.2	646.8	982.5	597.2	696.1	311.5	900.6	36
37 U.S.-chartered commercial banks	339.5	191.6	393.8	323.3	548.0	498.6	760.2	426.8	569.2	238.5	814.9	37
38 Foreign banking offices in U.S.	23.9	-0.6	6.2	-43.0	20.3	142.2	219.7	126.6	167.5	54.9	74.3	38
39 Bank holding companies	-12.2	4.2	3.1	8.6	-0.0	-4.2	-9.4	29.4	-46.0	9.4	6.7	39
40 Banks in U.S.-affiliated areas	6.7	10.0	1.3	10.6	13.9	10.2	12.0	14.4	5.5	8.8	4.6	40
41 Savings institutions	56.2	44.4	33.4	126.0	172.8	131.2	10.8	237.6	141.8	134.7	92.2	41
42 Credit unions	28.0	41.5	42.7	50.7	42.0	36.2	46.5	41.6	21.1	35.5	46.3	42
43 Property-casualty insurance companies	-8.7	9.0	39.9	67.0	73.6	67.0	89.0	49.2	115.4	14.3	65.3	43
44 Life insurance companies	57.9	130.9	233.0	180.6	173.0	108.6	189.1	81.5	86.2	77.7	140.4	44
45 Private pension funds	-125.0	-37.3	7.1	57.2	-5.3	14.0	-3.5	4.6	17.7	37.2	-4.2	45
46 State and local govt. retirement funds	36.3	-53.8	-50.7	11.2	27.2	-2.5	60.0	-23.6	-58.6	12.2	1.0	46
47 Federal government retirement funds	2.1	9.7	12.7	6.0	4.7	7.7	8.5	11.4	8.1	3.0	5.7	47
48 Money market mutual funds	138.3	267.3	-17.7	-95.9	-124.9	-10.1	-198.5	-78.5	-49.2	285.8	58.6	48
49 Mutual funds	26.3	126.6	138.7	138.0	116.6	124.0	203.5	123.5	79.8	89.3	256.3	49
50 Closed-end funds	-5.6	3.2	8.6	36.2	11.2	1.5	6.4	4.0	-0.8	-3.4	12.6	50
51 Exchange-traded funds	0.0	0.0	3.7	0.7	3.8	6.8	11.7	3.5	7.1	4.8	3.0	51
52 Government-sponsored enterprises	246.0	304.7	224.1	236.5	46.2	-65.4	-65.5	-66.5	-277.9	148.1	38.1	52
53 Agency- and GSE-backed mortgage pools	199.7	338.5	326.8	330.5	53.0	134.9	64.7	122.6	177.2	175.1	348.2	53
54 ABS issuers	144.8	217.9	186.9	219.1	323.0	619.4	429.8	664.5	661.6	721.8	650.1	54
55 Finance companies	108.6	-4.8	21.2	84.2	129.6	70.2	4.5	14.6	55.7	206.1	8.8	55
56 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57 REITs	-5.3	8.6	21.4	28.1	87.9	86.7	37.6	120.1	89.1	100.2	109.9	57
58 Brokers and dealers	68.9	92.4	28.4	79.6	-29.2	91.1	67.3	280.5	-330.3	346.7	-40.6	58
59 Funding corporations	25.3	-37.0	-65.8	98.0	90.3	93.9	226.5	121.8	121.4	-94.1	306.6	59

(1) Excludes corporate equities and mutual fund shares.

## F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Domestic</b>	<b>826.6</b>	<b>1099.2</b>	<b>1322.5</b>	<b>1647.6</b>	<b>1944.7</b>	<b>2299.2</b>	<b>2350.6</b>	<b>2006.7</b>	<b>2405.5</b>	<b>2434.2</b>	<b>2913.6</b>	<b>1</b>
2 By instrument	826.6	1099.2	1322.5	1647.6	1944.7	2299.2	2350.6	2006.7	2405.5	2434.2	2913.6	2
3 Commercial paper	48.1	-83.0	-57.9	-35.1	16.8	-7.9	49.8	5.8	2.8	-89.9	42.1	3
4 Treasury securities	-294.9	-5.1	257.1	398.4	362.5	307.3	631.5	7.2	232.3	358.2	608.7	4
5 Agency- and GSE-backed securities	-1.0	-0.5	0.5	-2.4	-0.6	-0.4	-0.7	-1.4	-0.4	0.8	-1.0	5
6 Municipal securities	23.6	122.9	159.4	135.1	133.1	195.8	225.3	125.7	249.5	182.5	122.3	6
7 Corporate bonds	162.6	347.7	132.3	158.3	77.7	60.7	35.1	30.3	100.9	76.4	240.4	7
8 Bank loans n.e.c.	98.2	-81.6	-87.0	-80.2	33.5	139.4	89.0	210.3	43.4	214.7	238.8	8
9 Other loans and advances	79.6	8.9	20.3	10.0	25.0	82.0	84.1	70.1	19.1	154.6	34.5	9
10 Mortgages	542.0	656.8	814.1	981.8	1210.5	1465.0	1172.3	1478.4	1657.3	1552.0	1579.7	10
11 Home	401.3	496.1	672.8	779.9	991.0	1145.6	949.3	1155.2	1317.0	1161.0	1258.8	11
12 Multifamily residential	26.8	40.6	37.2	70.1	50.1	61.8	42.8	75.1	52.2	76.9	58.3	12
13 Commercial	106.9	112.4	96.5	123.7	161.0	251.7	176.4	236.6	279.4	314.6	252.6	13
14 Farm	7.0	7.7	7.6	8.0	8.4	5.9	3.9	11.4	8.7	-0.4	10.0	14
15 Consumer credit	168.4	133.1	83.7	81.7	86.2	57.4	64.2	80.2	100.5	-15.3	48.1	15
16 By sector	826.6	1099.2	1322.5	1647.6	1944.7	2299.2	2350.6	2006.7	2405.5	2434.2	2913.6	16
17 Household sector	551.7	601.4	732.8	939.6	1032.4	1208.7	1007.3	1251.7	1333.2	1242.8	1333.9	17
18 Nonfinancial business	555.4	397.7	188.2	194.2	432.1	611.0	510.5	645.3	611.5	676.8	864.3	18
19 Corporate	347.0	224.5	31.9	89.6	180.8	280.3	300.8	289.8	253.3	277.1	509.4	19
20 Nonfarm noncorporate	197.1	162.7	148.5	96.9	239.5	318.5	208.1	338.5	333.2	394.3	336.6	20
21 Farm	11.3	10.5	7.8	7.7	11.8	12.3	1.7	17.0	25.0	5.4	18.3	21
22 State and local governments	15.5	105.8	143.9	117.8	118.2	172.6	202.0	103.9	228.8	155.6	107.7	22
23 Federal government	-295.9	-5.6	257.6	396.0	361.9	306.9	630.7	5.8	231.9	359.0	607.7	23
<b>24 Foreign borrowing in U.S.</b>	<b>63.0</b>	<b>-13.7</b>	<b>92.9</b>	<b>44.9</b>	<b>81.3</b>	<b>65.1</b>	<b>10.1</b>	<b>72.9</b>	<b>78.1</b>	<b>99.4</b>	<b>111.0</b>	<b>24</b>
25 Commercial paper	31.7	15.8	58.3	12.9	62.8	38.5	6.2	10.0	78.5	59.1	62.6	25
26 Bonds	21.2	-18.5	31.6	41.9	19.2	18.6	-4.6	72.3	2.6	4.1	47.4	26
27 Bank loans n.e.c.	11.4	-7.3	5.3	-7.7	2.5	12.9	12.1	-5.3	5.2	39.5	8.0	27
28 Other loans and advances	-1.3	-3.8	-2.3	-2.1	-3.1	-4.8	-3.5	-4.1	-8.2	-3.3	-7.0	28
<b>29 Domestic and foreign</b>	<b>889.6</b>	<b>1085.6</b>	<b>1415.4</b>	<b>1692.5</b>	<b>2026.0</b>	<b>2364.4</b>	<b>2360.8</b>	<b>2079.6</b>	<b>2483.6</b>	<b>2533.5</b>	<b>3024.6</b>	<b>29</b>

## F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 By instrument</b>	<b>779.0</b>	<b>935.0</b>	<b>848.6</b>	<b>1020.6</b>	<b>856.1</b>	<b>1036.7</b>	<b>683.5</b>	<b>1226.0</b>	<b>724.4</b>	<b>1513.1</b>	<b>1479.2</b>	<b>1</b>
2 Open market paper	131.7	-27.4	-63.8	-52.9	55.1	236.1	167.3	345.5	196.0	235.5	246.7	2
3 GSE issues	235.2	304.1	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	3
4 Agency- and GSE-backed mortgage pool sec.	199.7	338.5	326.8	330.5	53.0	134.9	64.7	122.6	177.2	175.1	348.2	4
5 Corporate bonds	161.3	279.0	349.3	464.5	569.9	679.3	606.0	732.4	525.7	853.2	725.4	5
6 Bank loans n.e.c.	3.8	13.0	1.5	-4.8	12.5	6.9	5.3	-24.0	38.6	7.8	-1.4	6
7 Other loans and advances	42.5	25.5	6.8	31.2	74.1	44.3	27.0	114.5	10.8	25.0	-0.5	7
8 Mortgages	4.9	2.2	8.2	8.3	26.3	19.4	22.7	19.3	19.9	15.6	16.0	8
<b>9 By sector</b>	<b>779.0</b>	<b>935.0</b>	<b>848.6</b>	<b>1020.6</b>	<b>856.1</b>	<b>1036.7</b>	<b>683.5</b>	<b>1226.0</b>	<b>724.4</b>	<b>1513.1</b>	<b>1479.2</b>	<b>9</b>
10 Commercial banking	60.0	52.9	49.7	49.2	77.7	85.1	163.0	41.4	82.6	53.4	77.4	10
11 U.S.-chartered commercial banks	36.8	30.2	29.9	13.9	18.1	36.8	75.4	19.3	30.8	21.8	40.9	11
12 Foreign banking offices in U.S.	-0.0	-0.9	-0.4	-0.1	0.1	0.0	-0.3	0.6	0.3	-0.5	0.1	12
13 Bank holding companies	23.2	23.6	20.3	35.4	59.5	48.2	87.9	21.4	51.5	32.1	36.4	13
14 Savings institutions	27.3	-2.0	-23.4	6.1	64.4	16.2	-30.6	82.4	-7.1	20.0	-22.7	14
15 Credit unions	0.0	1.5	2.0	2.2	2.3	3.3	1.5	3.1	0.3	8.1	-0.2	15
16 Life insurance companies	-0.7	0.6	2.0	2.9	3.0	0.4	-1.6	2.3	0.4	0.6	2.8	16
17 Government-sponsored enterprises	235.2	304.1	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	17
18 Agency- and GSE-backed mortgage pools	199.7	338.5	326.8	330.5	53.0	134.9	64.7	122.6	177.2	175.1	348.2	18
19 ABS issuers	157.8	229.7	180.4	212.6	321.9	638.5	433.7	678.2	683.2	759.0	662.7	19
20 Finance companies	81.9	1.3	42.2	118.2	117.9	31.6	75.8	-23.6	-100.4	174.4	16.7	20
21 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 REITs	2.6	3.2	24.5	31.9	98.4	80.2	73.0	92.8	66.0	88.9	94.8	22
23 Brokers and dealers	15.6	1.4	-1.7	6.4	15.2	0.1	11.2	-5.2	28.0	-33.4	35.1	23
24 Funding corporations	-0.3	3.6	26.3	16.9	37.1	130.7	102.3	316.2	38.1	66.0	119.6	24

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005		2006			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total</b>	<b>1668.6</b>	<b>2020.5</b>	<b>2263.9</b>	<b>2713.1</b>	<b>2882.1</b>	<b>3401.1</b>	<b>3044.2</b>	<b>3305.6</b>	<b>3208.0</b>	<b>4046.6</b>	<b>4503.7</b>	<b>1</b>
2 Open market paper	211.6	-94.5	-63.5	-75.1	134.7	266.7	223.4	361.3	277.3	204.8	351.4	2
3 Treasury securities	-294.9	-5.1	257.1	398.4	362.5	307.3	631.5	7.2	232.3	358.2	608.7	3
4 Agency- and GSE-backed securities	433.9	642.1	547.2	571.9	117.5	50.3	-145.7	37.0	-67.0	376.8	492.0	4
5 Municipal securities	23.6	122.9	159.4	135.1	133.1	195.8	225.3	125.7	249.5	182.5	122.3	5
6 Corporate and foreign bonds	345.1	608.2	513.2	664.7	666.8	758.6	636.5	835.0	629.2	933.7	1013.2	6
7 Bank loans n.e.c.	113.3	-75.8	-80.2	-92.6	48.5	159.2	106.4	180.9	87.2	262.0	245.4	7
8 Other loans and advances	120.8	30.6	24.7	39.1	96.0	121.5	107.6	180.5	21.7	176.4	27.0	8
9 Mortgages	546.8	659.0	822.3	990.1	1236.8	1484.4	1195.0	1497.7	1677.2	1567.6	1595.7	9
10 Consumer credit	168.4	133.1	83.7	81.7	86.2	57.4	64.2	80.2	100.5	-15.3	48.1	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
<b>11 Total net issues</b>	<b>242.9</b>	<b>303.2</b>	<b>227.4</b>	<b>407.7</b>	<b>348.6</b>	<b>106.2</b>	<b>366.0</b>	<b>99.0</b>	<b>-113.9</b>	<b>73.9</b>	<b>99.0</b>	<b>11</b>
12 Corporate equities	5.3	98.3	46.4	119.1	50.4	-154.1	-34.4	-129.3	-308.9	-143.7	-401.5	12
13 Nonfinancial	-118.2	-48.1	-41.6	-57.8	-141.1	-358.7	-264.3	-299.7	-470.4	-400.2	-586.8	13
Foreign shares purchased by												
U.S. residents	106.7	109.1	17.0	114.2	83.2	136.7	159.3	95.6	135.7	155.9	172.0	14
Financial	16.8	37.3	71.0	62.7	108.3	67.9	70.6	74.8	25.7	100.5	13.3	15
16 Mutual fund shares	237.6	204.9	181.1	288.6	298.2	260.3	400.4	228.3	195.0	217.7	500.4	16

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Net flows through credit markets												
1 (from table F.4, line 1)	2000	2001	2002	2003	2004	2005	2005		2006			
<b>1 (from table F.4, line 1)</b>	<b>1668.6</b>	<b>2020.5</b>	<b>2263.9</b>	<b>2713.1</b>	<b>2882.1</b>	<b>3401.1</b>	<b>3044.2</b>	<b>3305.6</b>	<b>3208.0</b>	<b>4046.6</b>	<b>4503.7</b>	<b>1</b>
2 Official foreign exchange	-0.4	4.3	3.2	-0.9	-3.2	-9.6	-14.5	2.8	-7.2	-19.5	-19.0	2
3 SDR certificates	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	2.4	1.3	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	4
5 Foreign deposits	126.9	6.8	21.0	22.3	111.3	135.6	371.2	-36.4	82.7	124.8	56.0	5
6 Net interbank transactions	12.0	-28.0	17.4	-14.6	-5.0	47.5	142.6	163.4	-67.2	-48.7	70.0	6
7 Checkable deposits and currency	-113.6	156.8	-9.0	81.7	89.7	1.1	53.6	-66.1	-83.9	100.7	71.1	7
8 Small time and savings deposits	231.0	314.6	323.4	306.9	283.1	316.5	129.8	292.7	463.5	379.8	133.9	8
9 Large time deposits	116.2	68.5	50.0	61.8	246.6	271.1	258.2	237.1	378.8	210.4	374.0	9
10 Money market fund shares	232.5	428.5	-16.7	-207.5	-136.5	127.0	-71.4	60.7	222.2	296.5	135.6	10
11 Security RPs	114.5	23.7	106.6	227.2	83.2	360.3	580.7	422.8	259.2	178.4	577.5	11
12 Corporate equities	5.3	98.3	46.4	119.1	50.4	-154.1	-34.4	-129.3	-308.9	-143.7	-401.5	12
13 Mutual fund shares	237.6	204.9	181.1	288.6	298.2	260.3	400.4	228.3	195.0	217.7	500.4	13
14 Trade payables	402.3	-80.4	70.8	33.1	209.4	222.8	208.8	252.9	281.8	147.8	220.1	14
15 Security credit	146.1	3.1	-87.0	132.5	166.6	-7.7	9.7	97.2	6.3	-143.9	215.5	15
16 Life insurance reserves	50.2	77.2	60.1	66.8	33.1	16.6	15.2	18.1	20.0	13.3	21.7	16
17 Pension fund reserves	271.4	250.6	247.5	201.0	189.5	138.2	148.1	140.9	62.5	201.3	99.1	17
18 Taxes payable	25.9	14.4	22.2	-1.0	27.6	26.0	42.0	9.4	6.5	46.0	39.7	18
19 Noncorporate proprietors' equity	-52.2	-23.9	-83.1	23.3	-52.5	-71.4	-32.9	-69.7	-101.3	-81.7	-49.7	19
20 Miscellaneous	1372.5	711.1	481.9	546.9	1496.6	741.7	611.5	1342.8	1176.6	-164.2	1104.4	20
<b>21 Total financial sources</b>	<b>4845.1</b>	<b>4252.3</b>	<b>3700.7</b>	<b>4600.7</b>	<b>5971.0</b>	<b>5823.8</b>	<b>5863.6</b>	<b>6274.0</b>	<b>5795.6</b>	<b>5361.9</b>	<b>7653.3</b>	<b>21</b>
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-1.2	-0.1	-0.6	-0.3	-0.3	0.7	0.4	0.8	1.7	-0.1	0.1	22
23 Foreign deposits	76.4	-12.9	21.5	40.0	82.7	87.8	320.6	-106.9	14.5	123.1	64.8	23
24 Net interbank liabilities	17.3	17.2	7.2	-4.4	15.0	9.5	12.8	-13.1	-0.4	38.9	-2.7	24
25 Security RPs	143.4	-50.7	30.7	-20.8	-118.8	132.2	348.4	227.7	-103.6	56.4	278.0	25
26 Taxes payable	32.6	21.4	19.7	-31.5	14.9	-3.6	-52.1	17.2	27.0	-6.4	-79.2	26
27 Miscellaneous	-347.0	-252.9	-93.3	-105.4	446.8	64.6	-141.8	269.5	-33.0	163.7	33.1	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: Federal govt.	9.0	5.7	-1.6	-8.9	27.9	-7.0	-17.1	-37.7	31.5	-4.9	14.5	28
29 Other	-0.3	-0.5	-0.7	-0.0	-0.2	-0.1	-1.0	-0.6	0.8	0.6	0.3	29
30 Trade credit	23.5	12.5	148.5	50.3	-1.2	-27.0	-43.5	19.4	-15.8	-67.9	44.8	30
<b>Totals identified to sectors as assets</b>	<b>4891.4</b>	<b>4512.4</b>	<b>3569.1</b>	<b>4681.7</b>	<b>5504.2</b>	<b>5566.5</b>	<b>5436.8</b>	<b>5897.6</b>	<b>5872.9</b>	<b>5058.6</b>	<b>7299.7</b>	<b>31</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross Domestic Product (GDP)</b>	<b>9817.0</b>	<b>10128.0</b>	<b>10469.6</b>	<b>10971.3</b>	<b>11734.3</b>	<b>12487.1</b>	<b>12198.8</b>	<b>12378.0</b>	<b>12605.7</b>	<b>12766.1</b>	<b>13037.4</b>	<b>1</b>
<b>2 Personal consumption expenditures (2)</b>	<b>6739.4</b>	<b>7055.0</b>	<b>7350.7</b>	<b>7709.9</b>	<b>8214.3</b>	<b>8745.7</b>	<b>8535.8</b>	<b>8677.0</b>	<b>8844.0</b>	<b>8926.2</b>	<b>9084.4</b>	<b>2</b>
3 Durable goods	863.3	883.7	923.9	950.1	987.8	1026.5	1017.3	1035.5	1050.9	1002.1	1047.9	3
4 Nondurable goods	1947.2	2017.1	2079.6	2189.0	2368.3	2564.4	2476.6	2533.7	2604.9	2642.5	2686.7	4
5 Services	3928.8	4154.3	4347.2	4570.8	4858.2	5154.9	5041.8	5107.8	5188.3	5281.6	5349.7	5
<b>6 Gross private domestic investment</b>	<b>1735.5</b>	<b>1614.3</b>	<b>1582.1</b>	<b>1670.4</b>	<b>1928.1</b>	<b>2105.0</b>	<b>2058.5</b>	<b>2054.4</b>	<b>2099.5</b>	<b>2207.5</b>	<b>2273.4</b>	<b>6</b>
7 Fixed investment	1679.0	1646.1	1570.2	1654.9	1872.6	2086.1	1998.7	2058.5	2119.2	2168.0	2239.8	7
8 Nonresidential	1232.1	1176.8	1066.3	1082.4	1198.8	1329.8	1280.1	1313.5	1348.9	1376.7	1432.8	8
9 Household sector (nonprofit organizations)	76.7	80.6	84.9	91.7	98.6	108.8	104.2	107.1	110.4	113.5	118.7	9
10 Nonfinancial corporate business	878.7	837.7	730.8	744.1	818.7	909.1	875.5	898.2	922.1	940.5	978.7	10
11 Nonfarm noncorporate business	149.3	132.1	114.0	117.6	119.5	130.3	120.2	126.7	135.8	138.7	144.9	11
12 Farm business	24.9	26.6	28.7	29.3	35.9	41.3	40.0	41.0	41.9	42.5	44.1	12
13 Financial corporations	102.5	99.9	108.0	99.7	126.1	140.2	140.2	140.6	138.7	141.5	146.5	13
14 Residential	446.9	469.3	503.9	572.5	673.8	756.3	718.5	745.0	770.3	791.4	806.9	14
15 Household sector	373.6	398.2	427.7	492.8	572.5	647.4	614.1	644.9	656.5	673.9	685.9	15
16 Nonfinancial corporate business	3.4	3.6	3.7	4.0	4.5	5.0	4.7	4.9	5.1	5.2	5.3	16
17 Nonfarm noncorporate business	66.1	63.4	68.0	76.0	89.1	102.5	97.4	100.8	104.2	107.5	110.8	17
18 REITs	3.9	4.1	4.5	-0.4	7.7	1.5	2.3	-5.6	4.6	4.7	4.9	18
19 Change in private inventories	56.5	-31.7	11.9	15.4	55.4	18.9	59.9	-4.2	-19.7	39.4	33.7	19
20 Nonfinancial corporate business	54.9	-30.1	13.6	14.5	49.6	25.9	63.1	4.1	-9.7	45.9	41.1	20
21 Nonfarm noncorporate business	2.9	-1.6	0.7	0.8	2.6	1.4	3.3	0.2	-0.5	2.4	2.2	21
22 Farm business	-1.3	-0.0	-2.5	0.2	3.2	-8.4	-6.5	-8.5	-9.5	-8.9	-9.6	22
<b>23 Net U.S. exports of goods and services</b>	<b>-379.5</b>	<b>-367.0</b>	<b>-424.4</b>	<b>-500.9</b>	<b>-624.0</b>	<b>-726.5</b>	<b>-697.5</b>	<b>-691.0</b>	<b>-730.4</b>	<b>-787.1</b>	<b>-794.2</b>	<b>23</b>
24 Exports	1096.3	1032.8	1005.9	1045.6	1173.8	1301.2	1253.2	1297.1	1314.6	1339.8	1394.5	24
25 - Imports	1475.8	1399.8	1430.3	1546.5	1797.8	2027.7	1950.6	1988.1	2045.1	2126.9	2188.7	25
<b>Government consumption expenditures and gross investment</b>	<b>1721.6</b>	<b>1825.6</b>	<b>1961.1</b>	<b>2091.9</b>	<b>2215.9</b>	<b>2362.9</b>	<b>2302.0</b>	<b>2337.6</b>	<b>2392.7</b>	<b>2419.6</b>	<b>2473.8</b>	<b>26</b>
27 Consumption expenditures (3)	1417.1	1501.6	1616.9	1736.7	1843.4	1962.6	1918.6	1938.5	1988.6	2004.9	2051.2	27
28 Federal	499.3	531.9	591.5	661.9	725.7	769.6	759.6	762.8	782.9	773.1	806.1	28
29 State and local	917.8	969.8	1025.3	1074.8	1117.7	1193.0	1159.0	1175.7	1205.7	1231.7	1245.1	29
30 Gross investment (3)	304.5	324.0	344.3	355.3	372.5	400.3	383.4	399.1	404.1	414.8	422.7	30
31 Federal	79.5	81.0	88.1	92.9	101.9	108.1	100.7	107.0	109.4	115.4	118.6	31
32 State and local	225.0	243.0	256.1	262.3	270.6	292.2	282.7	292.0	294.7	299.4	304.1	32
Memo:												
33 Net U.S. income receipts from rest of the world	38.9	43.6	30.6	68.1	53.8	33.6	39.4	35.5	44.3	15.4	11.6	33
34 U.S. income receipts	382.7	322.4	305.7	343.7	415.4	507.6	462.3	489.4	520.8	558.0	593.6	34
35 - U.S. income payments	343.7	278.8	275.0	275.6	361.7	474.0	422.9	453.9	476.6	542.6	582.0	35
<b>Gross National Product (GNP) =</b>												
<b>36 GDP + net U.S. income receipts</b>	<b>9855.9</b>	<b>10171.6</b>	<b>10500.2</b>	<b>11039.3</b>	<b>11788.0</b>	<b>12520.8</b>	<b>12238.2</b>	<b>12413.5</b>	<b>12650.0</b>	<b>12781.6</b>	<b>13049.0</b>	<b>36</b>

(1) This table is based on NIPA table 1.1.5 in the Survey of Current Business, Department of Commerce.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 National Income</b>	<b>8795.2</b>	<b>8979.8</b>	<b>9229.3</b>	<b>9660.9</b>	<b>10275.9</b>	<b>10891.7</b>	<b>10750.4</b>	<b>10878.0</b>	<b>10741.9</b>	<b>11196.7</b>	<b>11491.7</b>	<b>1</b>
<b>2 Compensation of employees</b>	<b>5782.7</b>	<b>5942.1</b>	<b>6091.2</b>	<b>6321.1</b>	<b>6687.6</b>	<b>7113.1</b>	<b>7001.7</b>	<b>7060.2</b>	<b>7177.6</b>	<b>7212.9</b>	<b>7329.5</b>	<b>2</b>
3 Wages and other labor income	5439.1	5585.5	5725.9	5941.1	6284.9	6687.3	6579.9	6636.7	6749.1	6783.5	6890.4	3
4 Employer social insurance contributions	343.5	356.6	365.2	380.0	402.7	425.8	421.9	423.5	428.5	429.4	439.1	4
5 Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b>	<b>728.4</b>	<b>771.9</b>	<b>768.4</b>	<b>810.2</b>	<b>889.6</b>	<b>938.7</b>	<b>917.9</b>	<b>936.6</b>	<b>932.4</b>	<b>967.7</b>	<b>977.9</b>	<b>6</b>
7 Nonfarm	705.7	752.2	757.8	782.4	853.8	917.8	893.2	917.1	914.3	946.7	962.8	7
8 Farm	22.7	19.7	10.6	27.7	35.8	20.8	24.7	19.6	18.0	21.0	15.1	8
<b>Rental income of persons (with capital consumption adjustment)</b>	<b>150.3</b>	<b>167.4</b>	<b>152.9</b>	<b>131.7</b>	<b>134.2</b>	<b>72.9</b>	<b>118.0</b>	<b>104.4</b>	<b>-11.1</b>	<b>80.3</b>	<b>69.1</b>	<b>9</b>
<b>Corporate profits with inventory valuation and capital consumption adjustments</b>	<b>817.9</b>	<b>767.3</b>	<b>886.3</b>	<b>1031.8</b>	<b>1161.5</b>	<b>1351.9</b>	<b>1288.2</b>	<b>1347.5</b>	<b>1293.1</b>	<b>1478.9</b>	<b>1595.4</b>	<b>10</b>
11 Corporate profits with inventory valuation adjustment	759.3	719.2	766.2	923.9	1019.7	1406.8	1339.2	1393.3	1365.1	1529.7	1639.2	11
12 Profits before tax	773.4	707.9	768.4	937.2	1059.3	1438.3	1378.3	1412.2	1392.6	1570.1	1659.9	12
13 Domestic nonfinancial	421.9	309.9	336.4	448.1	573.8	887.7	809.5	867.5	892.5	981.3	996.2	13
14 Farm	1.9	0.8	-0.1	-0.0	0.0	-2.0	-1.9	-2.0	-1.7	-2.5	-2.9	14
15 Rest of the world	145.7	169.7	155.8	176.0	184.9	205.6	193.5	197.2	223.1	208.6	217.5	15
16 Domestic financial	203.8	227.6	276.4	313.0	300.6	347.0	377.2	349.5	278.7	382.7	449.2	16
<i>Less:</i>												
17 Taxes on corporate income	265.2	204.1	192.6	232.1	271.1	378.1	362.6	372.5	360.3	417.1	440.3	17
18 Domestic nonfinancial	169.7	111.4	96.6	126.1	165.5	254.1	231.3	248.0	257.4	279.6	281.8	18
19 Farm	0.5	0.3	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.7	0.7	19
20 Domestic financial	94.9	92.4	95.6	105.6	105.2	123.4	130.7	123.9	102.3	136.8	157.7	20
<i>Equals:</i>												
21 Profits after tax	508.2	503.8	575.8	705.1	788.2	1060.2	1015.7	1039.7	1032.3	1153.0	1219.7	21
22 Net dividends	377.9	370.9	399.2	423.2	493.0	514.2	494.9	506.3	520.1	535.4	548.8	22
23 Domestic nonfinancial	249.7	243.5	252.7	293.3	358.9	250.1	304.4	295.2	179.3	221.5	486.7	23
24 Farm	1.7	1.9	2.1	2.2	2.3	2.4	2.3	2.4	2.5	2.5	2.6	24
25 Rest of the world	29.5	40.9	47.9	29.8	35.9	205.1	119.5	142.0	297.7	261.2	-50.1	25
26 Domestic financial	97.1	84.6	96.5	97.9	95.8	56.6	68.7	66.7	40.7	50.2	109.6	26
27 Undistributed profits	130.3	132.9	176.6	281.9	295.2	546.0	520.8	533.4	512.2	617.6	670.8	27
28 Domestic nonfinancial	2.5	-45.0	-13.0	28.8	49.4	383.5	273.8	324.3	455.9	480.2	227.6	28
29 Farm	-0.2	-1.5	-2.6	-2.7	-2.8	-5.1	-4.9	-5.0	-4.8	-5.8	-6.3	29
30 Rest of the world	116.2	128.8	108.0	146.2	149.0	0.5	74.0	55.2	-74.6	-52.6	267.6	30
31 Domestic financial	11.7	50.5	84.3	109.5	99.6	167.0	177.9	158.9	135.6	195.7	181.8	31
32 Inventory valuation adjustment	-14.1	11.3	-2.2	-13.3	-39.6	-31.5	-39.1	-18.9	-27.5	-40.4	-20.8	32
33 Capital consumption adjustment	58.6	48.1	120.1	107.9	141.8	-54.9	-51.0	-45.8	-72.1	-50.7	-43.8	33
34 Domestic nonfinancial	65.3	34.7	94.5	89.6	119.5	-55.7	-51.5	-47.2	-72.4	-51.8	-45.5	34
35 Farm	1.3	0.5	0.8	0.4	0.1	0.1	0.1	0.1	0.2	0.1	0.1	35
36 Domestic financial	-8.0	12.9	24.8	17.9	22.1	0.7	0.4	1.2	0.1	1.0	1.6	36
<b>37 Net interest and miscellaneous payments</b>	<b>559.0</b>	<b>566.3</b>	<b>520.9</b>	<b>528.5</b>	<b>505.5</b>	<b>498.3</b>	<b>498.3</b>	<b>488.7</b>	<b>497.6</b>	<b>508.5</b>	<b>538.5</b>	<b>37</b>
<b>38 Taxes on production and imports</b>	<b>708.9</b>	<b>728.6</b>	<b>762.8</b>	<b>801.4</b>	<b>852.8</b>	<b>903.1</b>	<b>883.8</b>	<b>900.1</b>	<b>909.5</b>	<b>919.1</b>	<b>935.0</b>	<b>38</b>
<b>39 Less: Subsidies</b>	<b>44.3</b>	<b>55.3</b>	<b>38.4</b>	<b>46.7</b>	<b>43.5</b>	<b>55.2</b>	<b>50.6</b>	<b>52.1</b>	<b>56.1</b>	<b>61.9</b>	<b>53.1</b>	<b>39</b>
<b>40 Business current transfer payments (net)</b>	<b>87.1</b>	<b>92.8</b>	<b>84.3</b>	<b>81.6</b>	<b>91.1</b>	<b>80.2</b>	<b>99.0</b>	<b>99.6</b>	<b>21.8</b>	<b>100.3</b>	<b>104.8</b>	<b>40</b>
<b>41 Current surplus of government enterprises</b>	<b>5.3</b>	<b>-1.4</b>	<b>0.9</b>	<b>1.3</b>	<b>-3.0</b>	<b>-11.3</b>	<b>-6.1</b>	<b>-7.0</b>	<b>-22.8</b>	<b>-9.1</b>	<b>-5.5</b>	<b>41</b>
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
42 National Income, from line 1 above	8795.2	8979.8	9229.3	9660.9	10275.9	10891.7	10750.4	10878.0	10741.9	11196.7	11491.7	42
<i>Plus:</i>												
43 Private consumption of fixed capital	990.8	1075.5	1080.3	1112.8	1206.2	1327.0	1210.9	1216.9	1603.6	1276.7	1269.4	43
44 Government consumption of fixed capital	197.0	206.0	211.6	218.5	229.1	247.0	237.5	240.4	260.2	250.1	254.7	44
45 Statistical discrepancy	-127.2	-89.6	-21.0	47.1	76.8	55.0	39.4	78.3	44.3	57.9	33.3	45
<i>Less:</i>												
46 Net U.S. income receipts from rest of the world	38.9	43.6	30.6	68.1	53.8	33.6	39.4	35.5	44.3	15.4	11.6	46
<i>Equals:</i>												
<b>47 Gross Domestic Product</b>	<b>9817.0</b>	<b>10128.0</b>	<b>10469.6</b>	<b>10971.3</b>	<b>11734.3</b>	<b>12487.1</b>	<b>12198.8</b>	<b>12378.0</b>	<b>12605.7</b>	<b>12766.1</b>	<b>13037.4</b>	<b>47</b>

(1) This table corresponds to NIPA table 1.12 in the Survey of Current Business, Department of Commerce.

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

## F.8 Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>1770.5</b>	<b>1657.6</b>	<b>1489.1</b>	<b>1474.1</b>	<b>1572.0</b>	<b>1668.0</b>	<b>1635.5</b>	<b>1628.4</b>	<b>1718.2</b>	<b>1689.9</b>	<b>1794.1</b>	<b>1</b>
<b>2 Net saving</b>	<b>582.7</b>	<b>376.1</b>	<b>197.1</b>	<b>142.7</b>	<b>136.8</b>	<b>93.9</b>	<b>187.1</b>	<b>171.2</b>	<b>-145.6</b>	<b>163.1</b>	<b>270.1</b>	<b>2</b>
<b>3 Net private saving</b>	<b>343.3</b>	<b>324.6</b>	<b>479.2</b>	<b>549.3</b>	<b>549.1</b>	<b>417.5</b>	<b>478.1</b>	<b>447.2</b>	<b>268.7</b>	<b>475.9</b>	<b>486.5</b>	<b>3</b>
4 Personal saving	168.5	132.3	184.7	172.8	151.8	-42.1	47.4	-21.5	-143.9	-50.5	-119.8	4
5 Undistributed corporate profits w/IVA & CCA	174.8	192.3	294.5	376.5	397.3	459.6	430.7	468.7	412.6	526.4	606.3	5
6 Undistributed profits	130.3	132.9	176.6	281.9	295.2	546.0	520.8	533.4	512.2	617.6	670.8	6
7 Inventory valuation adjustment	-14.1	11.3	-2.2	-13.3	-39.6	-31.5	-39.1	-18.9	-27.5	-40.4	-20.8	7
8 Capital consumption adjustment	58.6	48.1	120.1	107.9	141.8	-54.9	-51.0	-45.8	-72.1	-50.7	-43.8	8
9 Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
<b>10 Net government saving</b>	<b>239.4</b>	<b>51.5</b>	<b>-282.1</b>	<b>-406.5</b>	<b>-412.3</b>	<b>-323.5</b>	<b>-290.9</b>	<b>-276.1</b>	<b>-414.4</b>	<b>-312.8</b>	<b>-216.4</b>	<b>10</b>
11 Federal	189.5	46.7	-247.9	-382.7	-406.5	-326.5	-298.3	-297.3	-407.9	-302.7	-236.0	11
12 State and local	50.0	4.8	-34.2	-23.8	-5.9	3.0	7.4	21.3	-6.4	-10.2	19.6	12
<b>13 Consumption of fixed capital</b>	<b>1187.8</b>	<b>1281.5</b>	<b>1292.0</b>	<b>1331.3</b>	<b>1435.3</b>	<b>1574.1</b>	<b>1448.4</b>	<b>1457.2</b>	<b>1863.8</b>	<b>1526.9</b>	<b>1524.0</b>	<b>13</b>
14 Private	990.8	1075.5	1080.3	1112.8	1206.2	1327.0	1210.9	1216.9	1603.6	1276.7	1269.4	14
15 Domestic business	836.1	903.7	893.6	911.5	973.3	1041.8	980.4	984.5	1177.9	1024.4	1024.8	15
16 Households and institutions	154.8	171.7	186.8	201.3	232.8	285.2	230.5	232.4	425.7	252.3	244.6	16
17 Government	197.0	206.0	211.6	218.5	229.1	247.0	237.5	240.4	260.2	250.1	254.7	17
18 Federal	87.2	88.2	88.9	90.3	93.8	98.3	96.9	97.7	99.2	99.5	101.0	18
19 State and local	109.8	117.8	122.7	128.3	135.3	148.7	140.6	142.6	161.0	150.6	153.7	19
<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b>	<b>1643.3</b>	<b>1567.9</b>	<b>1468.1</b>	<b>1521.1</b>	<b>1648.9</b>	<b>1723.0</b>	<b>1675.0</b>	<b>1706.6</b>	<b>1762.5</b>	<b>1747.9</b>	<b>1827.5</b>	<b>20</b>
<b>21 Gross domestic investment</b>	<b>2040.0</b>	<b>1938.3</b>	<b>1926.4</b>	<b>2025.6</b>	<b>2300.6</b>	<b>2505.3</b>	<b>2441.9</b>	<b>2453.5</b>	<b>2503.6</b>	<b>2622.2</b>	<b>2696.1</b>	<b>21</b>
22 Gross private domestic investment	1735.5	1614.3	1582.1	1670.4	1928.1	2105.0	2058.5	2054.4	2099.5	2207.5	2273.4	22
23 Fixed investment	1679.0	1646.1	1570.2	1654.9	1872.6	2086.1	1998.7	2058.5	2119.2	2168.0	2239.8	23
24 Nonresidential	1232.1	1176.8	1066.3	1082.4	1198.8	1329.8	1280.1	1313.5	1348.9	1376.7	1432.8	24
25 Residential	446.9	469.3	503.9	572.5	673.8	756.3	718.5	745.0	770.3	791.4	806.9	25
26 Change in private inventories	56.5	-31.7	11.9	15.4	55.4	18.9	59.9	-4.2	-19.7	39.4	33.7	26
27 Gross government investment	304.5	324.0	344.3	355.3	372.5	400.3	383.4	399.1	404.1	414.8	422.7	27
<b>28 Capital account transactions (net)</b>	<b>0.8</b>	<b>1.1</b>	<b>1.4</b>	<b>3.2</b>	<b>1.6</b>	<b>4.7</b>	<b>17.3</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>28</b>
<b>29 Net lending or net borrowing (-), NIPAs</b>	<b>-397.4</b>	<b>-371.5</b>	<b>-459.7</b>	<b>-507.7</b>	<b>-653.4</b>	<b>-787.0</b>	<b>-784.3</b>	<b>-747.3</b>	<b>-741.6</b>	<b>-874.8</b>	<b>-869.1</b>	<b>29</b>
<b>30 Statistical discrepancy (line 20 less line 1)</b>	<b>-127.2</b>	<b>-89.6</b>	<b>-21.0</b>	<b>47.1</b>	<b>76.8</b>	<b>55.0</b>	<b>39.4</b>	<b>78.3</b>	<b>44.3</b>	<b>57.9</b>	<b>33.3</b>	<b>30</b>

(1) This table corresponds to NIPA table 5.1 in the Survey of Current Business, Department of Commerce.

## F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Capital transfers received by government (net)</b>	<b>35.6</b>	<b>35.7</b>	<b>29.0</b>	<b>11.1</b>	<b>13.9</b>	<b>10.5</b>	<b>-1.8</b>	<b>13.9</b>	<b>14.6</b>	<b>15.3</b>	<b>17.7</b>	<b>1</b>
<b>2 Federal</b>	<b>-8.1</b>	<b>-12.9</b>	<b>-23.1</b>	<b>-40.4</b>	<b>-38.0</b>	<b>-44.1</b>	<b>-55.1</b>	<b>-42.7</b>	<b>-39.1</b>	<b>-39.5</b>	<b>-38.9</b>	<b>2</b>
3 Estate and gift taxes paid by persons	28.1	28.0	25.3	22.0	24.6	25.0	24.9	24.4	25.1	25.8	28.8	3
4 - Capital transfers paid to persons	0.0	0.0	3.6	14.8	16.1	15.9	16.0	15.9	15.9	15.8	16.4	4
5 - Capital transfers paid to the rest of the world (net)	0.0	0.0	0.2	1.9	0.2	4.1	16.3	0.1	0.1	0.0	0.1	5
6 - Federal investment grants to state and local govts.	36.2	40.8	44.6	45.5	46.3	49.1	47.8	51.1	48.2	49.5	51.3	6
7 - Investment grants to business	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
<b>8 State and local</b>	<b>43.7</b>	<b>48.6</b>	<b>52.1</b>	<b>51.5</b>	<b>51.9</b>	<b>54.6</b>	<b>53.3</b>	<b>56.6</b>	<b>53.7</b>	<b>54.9</b>	<b>56.6</b>	<b>8</b>
9 Estate and gift taxes paid by persons	7.5	7.8	7.4	6.0	5.6	5.5	5.5	5.5	5.5	5.4	5.4	9
10 + Federal investment grants to state and local govts.	36.2	40.8	44.6	45.5	46.3	49.1	47.8	51.1	48.2	49.5	51.3	10
<b>11 Capital transfers received by rest of the world (net)</b>	<b>0.8</b>	<b>1.1</b>	<b>1.4</b>	<b>3.3</b>	<b>1.7</b>	<b>5.7</b>	<b>17.9</b>	<b>1.7</b>	<b>1.7</b>	<b>1.6</b>	<b>1.7</b>	<b>11</b>
12 Capital transfers received from U.S. government (net)	0.0	0.0	0.2	1.9	0.2	4.1	16.3	0.1	0.1	0.0	0.1	12
13 - Migrants' transfers received by persons (net)	-0.8	-1.1	-1.2	-1.4	-1.5	-1.6	-1.6	-1.6	-1.6	-1.6	-1.6	13
Memo:												
<b>Acquisition of nonproduced nonfinancial assets (net)</b>												
14 Nonfinancial corporate business	-8.5	-8.6	-10.9	-11.2	-11.8	-13.1	-13.0	-13.0	-12.2	-14.0	-14.4	14
15 State and local governments	8.8	9.2	10.6	11.3	11.7	12.5	12.2	12.4	12.6	12.8	13.0	15
16 Federal governments	-0.3	-0.7	0.3	-0.2	0.0	-0.5	0.3	-0.6	-1.6	0.0	0.2	16
17 Rest of the world	0.0	0.0	0.0	0.1	0.0	1.0	0.5	1.2	1.2	1.1	1.2	17

(1) This table is based on NIPA table 5.10 in the Survey of Current Business, Department of Commerce.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net acquisition of financial assets</b>	<b>367.3</b>	<b>621.5</b>	<b>641.9</b>	<b>979.2</b>	<b>1163.3</b>	<b>963.1</b>	<b>830.0</b>	<b>969.4</b>	<b>1083.8</b>	<b>969.0</b>	<b>1234.4</b>	<b>1</b>
2 Foreign deposits	7.6	0.4	1.3	1.3	6.7	8.1	22.3	-2.2	5.0	7.5	3.4	2
3 Checkable deposits and currency	-78.6	70.2	-0.3	-52.4	63.5	32.4	152.2	39.6	-169.2	107.0	81.7	3
4 Time and savings deposits	352.6	276.8	330.6	384.2	385.5	443.2	457.7	363.7	573.3	377.8	467.9	4
5 Money market fund shares	152.4	163.0	-40.9	-118.3	-47.9	63.5	-40.1	89.0	139.4	65.6	114.3	5
6 Securities	-652.8	-418.7	-19.8	336.4	196.4	23.1	-72.5	2.4	149.9	12.6	104.4	6
7 Open market paper	12.4	-0.0	13.1	-4.5	30.2	28.1	5.2	57.3	27.4	22.7	20.4	7
8 U.S. savings bonds	-1.7	5.6	4.5	8.9	0.6	0.7	0.1	0.7	-1.7	3.6	4.2	8
9 Other Treasury securities	-209.1	-77.8	-109.4	12.1	66.9	-101.3	125.4	-289.2	91.1	-332.7	497.5	9
10 Agency- and GSE-backed securities	32.6	-117.0	-155.9	147.2	91.3	254.0	3.9	325.1	474.5	212.7	-75.5	10
11 Municipal securities	4.8	51.1	100.9	33.9	42.8	92.9	84.6	55.0	138.3	93.5	12.0	11
12 Corporate and foreign bonds	82.3	39.9	179.2	-67.0	-47.5	-76.2	-302.3	-49.5	-248.4	295.4	35.0	12
13 Corporate equities (2)	-631.9	-475.7	-173.6	-64.9	-245.8	-415.4	-343.2	-318.0	-520.2	-480.3	-866.5	13
14 Mutual fund shares	57.8	155.2	121.4	270.7	258.0	240.3	353.7	221.0	188.8	197.6	477.3	14
15 Life insurance reserves	50.2	77.2	60.1	66.8	33.1	16.6	15.2	18.1	20.0	13.3	21.7	15
16 Pension fund reserves	271.4	250.6	247.5	201.0	189.5	138.2	148.1	140.9	62.5	201.3	99.1	16
17 Miscellaneous and other assets	264.6	202.0	63.5	160.3	336.5	237.9	147.1	317.8	303.0	183.9	342.0	17
18 Gross investment in tangible assets	1487.2	1513.5	1571.9	1686.1	1839.5	1979.5	1920.3	1976.8	2017.6	2003.1	2073.1	18
19 Residential fixed investment	439.6	461.6	495.7	568.8	661.6	749.8	711.5	745.7	760.7	781.4	796.8	19
20 Other fixed assets (3)	250.8	239.3	227.5	238.6	254.0	280.5	264.4	274.7	288.1	294.7	307.6	20
21 Consumer durables	795.1	814.2	850.4	877.7	918.1	956.2	947.7	964.6	978.9	933.5	976.2	21
22 Inventories (3)	1.6	-1.6	-1.7	1.0	5.8	-7.0	-3.2	-8.3	-10.0	-6.5	-7.5	22
23 Consumption of fixed capital	940.9	971.4	1007.9	1056.6	1139.0	1257.2	1140.6	1164.0	1510.8	1213.3	1209.6	23
24 Residential fixed investment	189.7	174.8	181.7	195.5	229.8	285.7	230.6	232.5	435.7	244.2	242.1	24
25 Other fixed assets (3)	161.9	176.8	181.1	192.7	207.4	234.5	201.4	209.5	297.3	229.9	220.3	25
26 Consumer durables	589.2	619.8	645.2	668.4	701.8	736.9	708.7	721.9	777.9	739.2	747.2	26
<b>27 Net investment in tangible assets (4)</b>	<b>546.3</b>	<b>542.0</b>	<b>564.0</b>	<b>629.5</b>	<b>700.5</b>	<b>722.3</b>	<b>779.7</b>	<b>812.8</b>	<b>506.8</b>	<b>789.8</b>	<b>863.6</b>	<b>27</b>
28 Residential fixed investment	249.9	286.8	314.0	373.3	431.8	464.1	481.0	513.2	325.0	537.2	554.7	28
29 Other fixed assets (3)	88.9	62.5	46.4	45.9	46.6	45.9	63.0	65.2	-9.2	64.8	87.4	29
30 Consumer durables	205.9	194.4	205.2	209.3	216.3	219.2	239.0	242.7	201.0	194.3	229.0	30
31 Inventories (3)	1.6	-1.6	-1.7	1.0	5.8	-7.0	-3.2	-8.3	-10.0	-6.5	-7.5	31
<b>32 Net increase in liabilities</b>	<b>916.4</b>	<b>788.4</b>	<b>895.8</b>	<b>1086.4</b>	<b>1501.8</b>	<b>1611.7</b>	<b>1333.4</b>	<b>1707.7</b>	<b>1727.3</b>	<b>1678.4</b>	<b>1863.3</b>	<b>32</b>
33 Mortgage debt on nonfarm homes	399.3	494.0	672.1	778.2	986.9	1139.0	944.0	1148.0	1310.4	1153.5	1250.4	33
34 Other mortgage debt (3)	117.4	104.8	95.3	160.3	173.0	237.6	151.8	268.2	230.5	299.7	215.7	34
35 Consumer credit	168.4	133.1	83.7	81.7	86.2	57.4	64.2	80.2	100.5	-15.3	48.1	35
36 Policy loans	2.8	2.2	1.1	-0.6	1.7	0.9	-1.4	3.0	-1.1	3.1	-1.1	36
37 Security credit	7.2	-38.8	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.3	37
38 Other liabilities (3)	221.2	92.9	91.7	32.7	172.5	208.6	166.6	218.5	109.0	340.2	281.9	38
<b>39 Net capital transfers (5)</b>	<b>-36.5</b>	<b>-36.8</b>	<b>-30.4</b>	<b>-14.6</b>	<b>-15.6</b>	<b>-16.2</b>	<b>-16.1</b>	<b>-15.6</b>	<b>-16.3</b>	<b>-16.9</b>	<b>-19.4</b>	<b>39</b>
<b>40 Personal saving, with consumer durables (FOF)</b>	<b>33.6</b>	<b>412.0</b>	<b>340.5</b>	<b>536.8</b>	<b>377.6</b>	<b>89.9</b>	<b>292.3</b>	<b>90.2</b>	<b>-120.4</b>	<b>97.4</b>	<b>254.0</b>	<b>40</b>
41 Less net investment in consumer durables	205.9	194.4	205.2	209.3	216.3	219.2	239.0	242.7	201.0	194.3	229.0	41
<b>42 = Personal saving, without consumer durables (FOF) (6)</b>	<b>-172.3</b>	<b>217.6</b>	<b>135.3</b>	<b>327.5</b>	<b>161.3</b>	<b>-129.4</b>	<b>53.3</b>	<b>-152.5</b>	<b>-321.4</b>	<b>-96.9</b>	<b>25.0</b>	<b>42</b>
<b>43 Personal saving (NIPA, excludes consumer durables)</b>	<b>168.5</b>	<b>132.3</b>	<b>184.7</b>	<b>172.8</b>	<b>151.8</b>	<b>-42.1</b>	<b>47.4</b>	<b>-21.5</b>	<b>-143.9</b>	<b>-50.5</b>	<b>-119.8</b>	<b>43</b>
44 Difference	-340.8	85.3	-49.5	154.7	9.5	-87.2	6.0	-131.0	-177.5	-46.4	144.8	44
Memo:												
45 Disposable personal income	7194.0	7486.8	7830.1	8169.2	8664.2	9029.9	8902.0	8979.7	9030.0	9208.0	9301.6	45
<i>Personal saving as a percentage of disposable personal income:</i>												
46 With consumer durables (FOF) (line 40)	0.5	5.5	4.3	6.6	4.4	1.0	3.3	1.0	-1.3	1.1	2.7	46
47 Without consumer durables (FOF) (line 42)	-2.4	2.9	1.7	4.0	1.9	-1.4	0.6	-1.7	-3.6	-1.1	0.3	47
48 Without consumer durables (NIPA) (line 43)	2.3	1.8	2.4	2.1	1.8	-0.5	0.5	-0.2	-1.6	-0.5	-1.3	48
49 Difference (line 44)	-4.7	1.1	-0.6	1.9	0.1	-1.0	0.1	-1.5	-2.0	-0.5	1.6	49

(1) Consolidated statement for household sector, nonfarm noncorporate business, and farm business.

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

(3) Includes corporate farms.

(4) Line 18 less line 23.

(5) Table F.9, line 13 plus line 4 less lines 3 and 9.

(6) Line 42 and 43 are conceptually equivalent but measure saving using different data. Line 42 is net acquisition of financial assets (line 1) plus net investment in tangible assets net of consumer durables (line 27 less line 41) less net increase in liabilities (line 32) less net capital transfers (line 39). Line 43 is disposable personal income (line 45) less personal outlays (table F.100, line 4).

**F.100 Households and Nonprofit Organizations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
1 Personal income	8429.7	8724.1	8881.9	9169.1	9713.3	10237.7	10073.4	10185.7	10250.4	10441.1	10593.7	1
2 - Personal current taxes	1235.7	1237.3	1051.8	999.9	1049.1	1207.7	1171.4	1206.0	1220.4	1233.1	1292.1	2
3 = Disposable personal income	7194.0	7486.8	7830.1	8169.2	8664.2	9029.9	8902.0	8979.7	9030.0	9208.0	9301.6	3
4 - Personal outlays	7025.6	7354.5	7645.3	7996.3	8512.5	9072.1	8854.6	9001.2	9173.9	9258.5	9421.4	4
5 = Personal saving, NIPA (2)	168.5	132.3	184.7	172.8	151.8	-42.1	47.4	-21.5	-143.9	-50.5	-119.8	5
6 + Government insurance and pension reserves (3)	1.8	3.3	-1.7	-0.6	0.0	0.7	5.4	-1.8	-4.9	4.0	6.0	6
7 + Net investment in consumer durables	205.9	194.4	205.2	209.3	216.3	219.2	239.0	242.7	201.0	194.3	229.0	7
8 + Consumption of fixed capital	754.9	799.1	834.0	871.8	936.9	1024.6	941.5	956.6	1206.4	993.9	994.1	8
9 + Net capital transfers (4)	-36.5	-36.8	-30.4	-14.6	-15.6	-16.2	-16.1	-15.6	-16.3	-16.9	-19.4	9
10 = Gross saving and net capital transfers	1094.6	1092.3	1191.9	1238.8	1289.5	1186.2	1217.2	1160.4	1242.2	1124.8	1090.0	10
11 Gross investment	751.0	1175.2	1145.9	1396.4	1301.6	1103.2	1222.5	1036.0	1074.3	1080.0	1234.9	11
12 Capital expenditures	1245.4	1293.0	1363.0	1462.3	1589.2	1712.3	1666.0	1716.6	1745.8	1721.0	1780.8	12
13 Residential	373.6	398.2	427.7	492.8	572.5	647.4	614.1	644.9	656.5	673.9	685.9	13
14 Consumer durable goods	795.1	814.2	850.4	877.7	918.1	956.2	947.7	964.6	978.9	933.5	976.2	14
15 Nonprofit nonresidential	76.7	80.6	84.9	91.7	98.6	108.8	104.2	107.1	110.4	113.5	118.7	15
16 Net financial investment	-494.4	-117.8	-217.1	-65.9	-287.6	-609.1	-443.5	-680.6	-671.4	-641.0	-545.9	16
17 Net acquisition of financial assets	68.4	442.6	475.4	916.8	836.8	576.5	582.7	568.5	642.4	512.2	865.1	17
18 Foreign deposits	7.6	0.4	1.3	1.3	6.7	8.1	22.3	-2.2	5.0	7.5	3.4	18
19 Checkable deposits and currency	-87.2	69.1	-3.4	-57.2	35.3	0.4	130.5	5.9	-203.5	68.5	49.5	19
20 Time and savings deposits	284.5	269.7	316.1	340.3	335.8	385.8	419.3	303.3	512.0	308.5	409.5	20
21 Money market fund shares	143.7	153.4	-43.2	-110.1	-56.4	53.8	-46.6	78.8	129.0	53.8	104.4	21
22 Credit market instruments	-70.6	-93.9	43.4	141.0	189.4	202.2	-77.7	104.4	485.5	296.7	499.0	22
23 Open market paper	12.4	-0.0	13.1	-4.5	30.2	28.1	5.2	57.3	27.4	22.7	20.4	23
24 Treasury securities	-213.8	-74.8	-104.9	19.0	60.3	-108.8	120.0	-297.1	80.7	-339.0	493.3	24
25 Savings bonds	-1.7	5.6	4.5	8.9	0.6	0.7	0.1	0.7	-1.7	3.6	4.2	25
26 Other	-212.1	-80.4	-109.4	10.1	59.7	-109.5	119.9	-297.8	82.3	-342.6	489.1	26
27 Agency- and GSE-backed securities	32.6	-117.0	-155.9	147.2	91.3	254.0	3.9	325.1	474.5	212.7	-75.5	27
28 Municipal securities	5.1	50.0	101.0	34.6	42.4	92.4	84.3	54.5	137.8	92.9	11.5	28
29 Corporate and foreign bonds	82.3	39.9	179.2	-67.0	-47.5	-76.2	-302.3	-49.5	-248.4	295.4	35.0	29
30 Mortgages	10.8	8.1	10.9	11.6	12.7	12.7	11.2	14.1	13.5	12.0	14.3	30
31 Corporate equities (5)	-631.9	-475.7	-173.6	-64.9	-245.8	-415.4	-343.2	-318.0	-520.2	-480.3	-866.5	31
32 Mutual fund shares	57.8	155.2	121.4	270.7	258.0	240.3	353.7	221.0	188.8	197.6	477.3	32
33 Security credit	88.6	41.9	-41.6	62.7	103.0	-10.9	-35.8	55.2	-19.2	-43.7	88.2	33
34 Life insurance reserves	50.2	77.2	60.1	66.8	33.1	16.6	15.2	18.1	20.0	13.3	21.7	34
35 Pension fund reserves	271.4	250.6	247.5	201.0	189.5	138.2	148.1	140.9	62.5	201.3	99.1	35
36 Equity in noncorporate business	-52.2	-23.9	-83.1	23.3	-52.5	-71.4	-32.9	-69.7	-101.3	-81.7	-49.7	36
37 Miscellaneous assets	6.5	18.5	30.6	42.0	40.9	28.8	29.9	30.9	83.7	-29.3	29.2	37
38 Net increase in liabilities	562.8	560.4	692.5	982.7	1124.5	1185.6	1026.2	1249.1	1313.8	1153.2	1411.1	38
39 Credit market instruments	551.7	601.4	732.8	939.6	1032.4	1208.7	1007.3	1251.7	1333.2	1242.8	1333.9	39
40 Home mortgages (6)	359.8	451.2	622.7	835.5	910.1	1078.4	894.6	1089.0	1207.7	1122.3	1181.5	40
41 Consumer credit	168.4	133.1	83.7	81.7	86.2	57.4	64.2	80.2	100.5	-15.3	48.1	41
42 Municipal securities	5.8	13.8	12.9	14.1	9.9	16.5	17.3	15.9	15.1	17.5	11.2	42
43 Bank loans n.e.c.	3.2	-16.1	-3.0	-5.0	5.3	26.1	19.6	19.3	-8.6	74.2	73.3	43
44 Other loans and advances	2.0	0.6	0.3	-1.5	0.5	0.1	-2.3	2.2	-1.8	2.4	-1.5	44
45 Commercial mortgages	12.5	18.7	16.2	14.7	20.4	30.2	14.0	45.0	20.3	41.7	21.2	45
46 Security credit	7.2	-38.8	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.3	46
47 Trade payables	3.8	-1.9	7.0	7.9	9.0	7.6	9.6	4.8	5.7	10.1	8.5	47
48 Deferred and unpaid life insurance premiums	0.1	-0.4	0.9	0.9	1.6	1.0	1.1	2.8	-3.1	3.1	0.4	48
49 Discrepancy	343.6	-83.0	46.0	-157.5	-12.1	83.0	-5.3	124.4	167.9	44.8	-144.9	49

(1) Sector includes farm households. 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 13 plus line 4 less lines 3 and 9.

(5) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 32) and life insurance and pension reserves (lines 34 and 35).

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



**F.101 Nonfinancial Business (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
1 Income before taxes	1211.9	1149.5	1164.3	1311.7	1509.9	1851.6	1768.2	1840.2	1821.1	1976.8	1998.0	1
<b>2 Gross saving and net capital transfers</b>	<b>905.0</b>	<b>926.4</b>	<b>983.5</b>	<b>1058.8</b>	<b>1139.3</b>	<b>1248.2</b>	<b>1132.0</b>	<b>1202.5</b>	<b>1379.9</b>	<b>1278.3</b>	<b>1316.9</b>	<b>2</b>
<b>3 Gross investment</b>	<b>1087.4</b>	<b>1056.3</b>	<b>954.6</b>	<b>1003.2</b>	<b>1049.9</b>	<b>1169.9</b>	<b>1050.5</b>	<b>1125.5</b>	<b>1293.6</b>	<b>1209.8</b>	<b>1221.5</b>	<b>3</b>
<b>4 Capital expenditures</b>	<b>1170.3</b>	<b>1023.0</b>	<b>946.1</b>	<b>975.3</b>	<b>1111.3</b>	<b>1194.0</b>	<b>1184.7</b>	<b>1154.4</b>	<b>1177.2</b>	<b>1259.8</b>	<b>1303.0</b>	<b>4</b>
5 Fixed investment	1122.3	1063.3	945.1	971.0	1067.7	1188.2	1137.8	1171.6	1209.0	1234.4	1283.8	5
6 Residential	69.5	66.9	71.7	80.0	93.6	107.4	102.2	105.7	109.2	112.7	116.1	6
7 Nonresidential	1052.9	996.4	873.4	891.0	974.1	1080.8	1035.7	1065.9	1099.8	1121.7	1167.6	7
8 Change in inventories	56.5	-31.7	11.9	15.4	55.4	18.9	59.9	-4.2	-19.7	39.4	33.7	8
9 Nonproduced nonfinancial assets	-8.5	-8.6	-10.9	-11.2	-11.8	-13.1	-13.0	-13.0	-12.2	-14.0	-14.4	9
<b>10 Net financial investment</b>	<b>-82.9</b>	<b>33.3</b>	<b>8.5</b>	<b>27.9</b>	<b>-61.5</b>	<b>-24.2</b>	<b>-134.2</b>	<b>-28.9</b>	<b>116.4</b>	<b>-50.0</b>	<b>-81.5</b>	<b>10</b>
<b>11 Net acquisition of financial assets</b>	<b>1456.1</b>	<b>336.0</b>	<b>212.9</b>	<b>171.9</b>	<b>764.6</b>	<b>611.3</b>	<b>521.9</b>	<b>619.5</b>	<b>649.6</b>	<b>654.2</b>	<b>599.0</b>	<b>11</b>
12 Foreign deposits	-7.4	-8.5	5.1	17.6	14.9	23.4	24.9	16.7	15.4	36.5	-22.4	12
13 Checkable deposits and currency	24.1	-63.4	-31.8	56.5	-8.3	-25.1	6.4	-68.6	-0.7	-37.7	-41.9	13
14 Time and savings deposits	103.5	15.9	24.6	115.3	107.1	101.4	92.9	31.2	109.4	172.0	92.5	14
15 Money market fund shares	45.2	120.1	30.2	-46.8	36.2	41.6	-15.6	29.6	56.7	95.6	43.1	15
16 Security RPs	-1.6	-0.2	2.2	-0.2	0.2	4.1	-0.9	3.5	6.2	7.6	-8.9	16
17 Credit market instruments	28.2	2.8	25.3	0.2	43.8	42.9	42.6	63.9	26.0	39.2	44.8	17
18 Commercial paper	10.2	2.4	4.6	10.9	16.4	14.2	4.8	10.0	14.2	27.9	-9.1	18
19 Treasury securities	1.7	1.4	14.5	3.5	6.3	10.1	1.4	6.0	5.2	27.8	11.6	19
20 Agency- and GSE-backed securities	3.0	2.1	-0.7	-4.8	-0.3	0.7	-1.5	-6.0	3.7	6.6	-2.2	20
21 Municipal securities	6.7	-1.5	2.7	2.6	0.1	-0.3	2.7	2.2	-0.8	-5.3	5.5	21
22 Mortgages	1.7	6.5	2.3	2.0	20.1	20.7	19.1	20.9	21.0	21.7	20.8	22
23 Consumer credit	5.0	-8.1	1.8	-14.1	1.3	-2.5	16.2	30.7	-17.3	-39.5	18.3	23
24 Mutual fund shares	3.5	4.4	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	24
25 Trade receivables	351.6	-119.9	-79.6	-43.7	194.1	204.9	228.3	178.9	246.1	166.2	177.5	25
26 Miscellaneous assets	909.0	384.8	236.4	61.7	374.6	210.8	135.9	356.9	183.0	167.5	307.0	26
<b>27 Net increase in liabilities</b>	<b>1539.0</b>	<b>302.6</b>	<b>204.4</b>	<b>144.0</b>	<b>826.1</b>	<b>635.5</b>	<b>656.1</b>	<b>648.4</b>	<b>533.2</b>	<b>704.3</b>	<b>680.5</b>	<b>27</b>
28 Credit market instruments	555.4	397.7	188.2	194.2	432.1	611.0	510.5	645.3	611.5	676.8	864.3	28
29 Commercial paper	48.1	-83.0	-57.9	-35.1	16.8	-7.9	49.8	5.8	2.8	-89.9	42.1	29
30 Municipal securities	1.4	3.5	3.1	3.4	5.2	7.2	6.3	6.3	6.1	10.0	4.0	30
31 Corporate bonds	162.6	347.7	132.3	158.3	77.7	60.7	35.1	30.3	100.9	76.4	240.4	31
32 Bank loans n.e.c.	95.0	-65.5	-84.0	-75.2	28.2	113.2	69.4	190.9	52.0	140.6	165.5	32
33 Other loans and advances	78.7	8.1	19.5	11.3	24.3	81.4	86.1	67.6	20.4	151.6	35.3	33
34 Mortgages	169.7	186.9	175.3	131.5	279.9	356.4	263.7	344.5	429.3	388.0	377.0	34
35 Corporate equities	-118.2	-48.1	-41.6	-57.8	-141.1	-358.7	-264.3	-299.7	-470.4	-400.2	-586.8	35
36 Trade payables	360.8	-108.3	46.3	-78.5	141.2	156.5	161.5	183.3	181.8	99.3	181.1	36
37 Taxes payable	18.6	7.1	13.4	-12.1	14.3	11.7	27.3	1.0	-10.7	29.3	21.2	37
38 Miscellaneous liabilities	774.4	74.9	81.9	71.3	429.3	283.1	255.8	186.8	316.5	373.1	247.0	38
39 Proprietors' net investment	-52.0	-20.6	-83.7	26.9	-49.8	-68.2	-34.9	-68.4	-95.5	-74.0	-46.4	39
40 Discrepancy	-182.4	-130.0	28.9	55.6	89.5	78.3	81.5	77.0	86.3	68.5	95.4	40

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

**F.102 Nonfarm Nonfinancial Corporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
1 Profits before tax (book)	421.9	309.9	336.4	448.1	573.8	887.7	809.5	867.5	892.5	981.3	996.2	1
2 - Taxes on corporate income	169.7	111.4	96.6	126.1	165.5	254.1	231.3	248.0	257.4	279.6	281.8	2
3 - Net dividends	249.7	243.5	252.7	293.3	358.9	250.1	304.4	295.2	179.3	221.5	486.7	3
4 + Capital consumption allowance (1)	629.3	677.5	733.9	737.3	804.9	668.0	641.1	648.3	713.9	668.6	678.3	4
5 = U.S. internal funds, book	631.8	632.5	720.9	766.1	854.3	1051.5	914.8	972.5	1169.8	1148.8	905.9	5
6 + Foreign earnings retained abroad	100.2	111.2	92.6	123.3	125.2	0.5	61.9	46.3	-62.3	-43.9	222.4	6
7 + Inventory valuation adjustment (IVA)	-14.1	11.3	-2.2	-13.3	-39.6	-31.5	-39.1	-18.9	-27.5	-40.4	-20.8	7
8 + Net capital transfers (2)	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 = Total internal funds + IVA	<b>718.0</b>	<b>755.0</b>	<b>811.3</b>	<b>876.3</b>	<b>939.9</b>	<b>1020.5</b>	<b>937.7</b>	<b>1000.0</b>	<b>1080.0</b>	<b>1064.5</b>	<b>1107.6</b>	<b>9</b>
<b>10 Gross investment</b>	<b>900.3</b>	<b>885.0</b>	<b>782.4</b>	<b>820.7</b>	<b>850.4</b>	<b>942.2</b>	<b>856.1</b>	<b>923.0</b>	<b>993.7</b>	<b>996.0</b>	<b>1012.2</b>	<b>10</b>
<b>11 Capital expenditures</b>	<b>928.5</b>	<b>802.5</b>	<b>737.1</b>	<b>751.5</b>	<b>861.0</b>	<b>926.9</b>	<b>930.3</b>	<b>894.2</b>	<b>905.3</b>	<b>977.7</b>	<b>1010.7</b>	<b>11</b>
12 Fixed investment (3)	882.1	841.2	734.4	748.1	823.2	914.0	880.3	903.1	927.1	945.7	984.0	12
13 Inventory change + IVA	54.9	-30.1	13.6	14.5	49.6	25.9	63.1	4.1	-9.7	45.9	41.1	13
14 Nonproduced nonfinancial assets	-8.5	-8.6	-10.9	-11.2	-11.8	-13.1	-13.0	-13.0	-12.2	-14.0	-14.4	14
<b>15 Net financial investment</b>	<b>-28.2</b>	<b>82.4</b>	<b>45.2</b>	<b>69.2</b>	<b>-10.6</b>	<b>15.4</b>	<b>-74.2</b>	<b>28.8</b>	<b>88.4</b>	<b>18.4</b>	<b>1.5</b>	<b>15</b>
<b>16 Net acquisition of financial assets</b>	<b>1209.2</b>	<b>177.6</b>	<b>130.1</b>	<b>82.6</b>	<b>487.9</b>	<b>292.9</b>	<b>309.5</b>	<b>287.1</b>	<b>303.6</b>	<b>271.5</b>	<b>276.1</b>	<b>16</b>
17 Foreign deposits	-7.4	-8.5	5.1	17.6	14.9	23.4	24.9	16.7	15.4	36.5	-22.4	17
18 Checkable deposits and currency	15.5	-64.5	-34.9	51.7	-36.6	-57.2	-15.3	-102.3	-34.9	-76.2	-74.1	18
19 Time and savings deposits	35.5	8.8	10.2	71.5	57.3	44.0	54.4	-29.1	48.1	102.7	34.0	19
20 Money market fund shares	36.5	110.5	27.8	-38.5	27.7	31.8	-22.2	19.4	46.3	83.8	33.2	20
21 Security RPs	-1.6	-0.2	2.2	-0.2	0.2	4.1	-0.9	3.5	6.2	7.6	-8.9	21
22 Commercial paper	10.2	2.4	4.6	10.9	16.4	14.2	4.8	10.0	14.2	27.9	-9.1	22
23 Treasury securities	-1.3	-1.3	14.5	1.4	-0.9	1.9	-4.2	-2.6	-3.6	17.9	3.2	23
24 Agency- and GSE-backed securities	3.0	2.1	-0.7	-4.8	-0.3	0.7	-1.5	-6.0	3.7	6.6	-2.2	24
25 Municipal securities	6.9	-2.6	2.8	3.3	-0.4	-0.8	2.3	1.7	-1.4	-5.9	5.0	25
26 Mortgages	2.3	3.1	2.9	2.2	15.9	15.9	15.9	15.9	15.9	15.9	15.9	26
27 Consumer credit	5.0	-8.1	1.8	-14.1	1.3	-2.5	16.2	30.7	-17.3	-39.5	18.3	27
28 Trade receivables	282.0	-121.7	-98.5	-19.4	140.3	142.8	186.7	113.5	179.8	91.2	114.3	28
29 Mutual fund shares	3.5	4.4	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	29
30 Miscellaneous assets	819.1	253.2	191.7	-10.3	249.8	67.2	40.8	208.3	23.8	-4.3	161.5	30
31 U.S. direct investment abroad (4)	128.4	119.4	138.3	109.2	233.2	3.9	60.4	87.1	-126.4	-5.4	-5.9	31
32 Insurance receivables	-0.3	10.3	17.4	18.4	18.9	20.6	11.2	14.9	45.3	11.1	20.1	32
33 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Investment in finance co. subs.	7.4	-1.7	-5.5	5.8	9.2	-12.3	-7.1	4.4	12.3	-58.8	4.4	34
35 Other	683.7	125.1	41.4	-143.8	-11.5	54.9	-23.6	101.9	92.7	48.7	142.8	35
<b>36 Net increase in liabilities</b>	<b>1237.4</b>	<b>95.2</b>	<b>84.9</b>	<b>13.4</b>	<b>498.5</b>	<b>277.6</b>	<b>383.7</b>	<b>258.2</b>	<b>215.2</b>	<b>253.1</b>	<b>274.6</b>	<b>36</b>
37 Net funds raised in markets	228.8	176.3	-9.7	31.9	39.7	-78.4	36.5	-9.9	-217.1	-123.1	-77.4	37
38 Net new equity issues	-118.2	-48.1	-41.6	-57.8	-141.1	-358.7	-264.3	-299.7	-470.4	-400.2	-586.8	38
39 Credit market instruments	347.0	224.5	31.9	89.6	180.8	280.3	300.8	289.8	253.3	277.1	509.9	39
40 Commercial paper	48.1	-83.0	-57.9	-35.1	16.8	-7.9	49.8	5.8	2.8	-89.9	42.1	40
41 Municipal securities (5)	1.4	3.5	3.1	3.4	5.2	7.2	6.3	6.3	6.1	10.0	4.0	41
42 Corporate bonds (4)	162.6	347.7	132.3	158.3	77.7	60.7	35.1	30.3	100.9	76.4	240.4	42
43 Bank loans n.e.c.	43.8	-109.6	-108.2	-85.9	9.3	56.3	43.9	126.4	10.0	44.9	86.4	43
44 Other loans and advances	65.9	7.8	16.0	5.5	21.2	75.5	89.2	58.9	17.0	136.7	22.8	44
45 Savings institutions	4.3	1.8	1.7	5.0	0.7	1.9	-2.4	8.7	-2.6	4.1	1.9	45
46 Finance companies	57.0	-10.3	7.5	2.0	12.9	28.9	-23.4	27.2	29.6	82.1	-2.8	46
47 U.S. government	-0.4	-0.2	-0.3	0.7	0.5	0.8	0.4	1.0	0.9	0.8	0.9	47
48 Acceptance liabilities to banks	-0.0	-0.3	0.3	-0.2	-0.4	0.0	-0.0	-0.2	2.4	-2.0	0.2	48
49 Rest of the world	-2.2	-1.6	10.1	-0.8	6.3	60.6	107.8	51.2	5.5	77.8	19.8	49
50 ABS issuers	7.2	18.5	-3.3	-1.1	1.4	-16.7	6.9	-29.1	-18.7	-26.1	2.8	50
51 Mortgages	25.2	58.0	46.7	43.3	50.6	88.5	76.4	62.3	116.5	98.8	113.6	51
52 Trade payables	313.3	-103.7	19.7	-54.7	112.3	123.2	139.2	148.1	146.3	59.3	148.1	52
53 Taxes payable	7.0	3.1	11.9	-11.7	6.8	3.1	21.5	-8.1	-19.9	18.9	12.4	53
54 Miscellaneous liabilities	688.4	19.6	63.0	48.0	339.7	229.6	186.5	128.1	305.9	298.0	191.6	54
55 Foreign direct investment in U.S.	192.4	84.5	27.5	23.9	28.6	42.9	44.3	34.7	44.3	48.2	110.3	55
56 Pension fund contributions payable	-19.1	-24.6	5.5	-0.2	-7.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	56
57 Other	515.1	-40.4	29.9	24.2	318.2	188.6	146.8	99.8	252.3	255.7	83.3	57
58 Discrepancy	-182.4	-130.0	28.9	55.6	89.5	78.3	81.5	77.0	86.3	68.5	95.4	58
Memo:												
59 Financing gap (6)	310.8	158.7	18.4	-1.4	46.4	-93.2	54.6	-59.5	-237.0	-130.7	125.5	59

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

(2) Table F.9, line 7.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 10 and 16 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) Capital expenditures (line 11) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).

**F.103 Nonfarm Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
1 Net income with IVA and CCAAdj	767.3	820.0	817.4	835.8	900.2	943.0	934.0	953.2	910.5	974.5	986.7	1
2 <b>Gross saving = capital consumption</b>	<b>168.7</b>	<b>149.3</b>	<b>151.5</b>	<b>161.6</b>	<b>177.1</b>	<b>205.2</b>	<b>173.9</b>	<b>182.0</b>	<b>272.1</b>	<b>192.8</b>	<b>189.0</b>	<b>2</b>
3 <b>Gross investment</b>	<b>168.7</b>	<b>149.3</b>	<b>151.5</b>	<b>161.6</b>	<b>177.1</b>	<b>205.2</b>	<b>173.9</b>	<b>182.0</b>	<b>272.1</b>	<b>192.8</b>	<b>189.0</b>	<b>3</b>
4 <b>Capital expenditures</b>	<b>218.2</b>	<b>193.9</b>	<b>182.7</b>	<b>194.4</b>	<b>211.2</b>	<b>234.2</b>	<b>221.0</b>	<b>227.7</b>	<b>239.4</b>	<b>248.6</b>	<b>257.9</b>	<b>4</b>
5 Fixed investment (1)	215.3	195.5	182.0	193.6	208.6	232.8	217.6	227.5	239.9	246.2	255.7	5
6 Change in inventories	2.9	-1.6	0.7	0.8	2.6	1.4	3.3	0.2	-0.5	2.4	2.2	6
7 <b>Net financial investment</b>	<b>-49.5</b>	<b>-44.6</b>	<b>-31.2</b>	<b>-32.7</b>	<b>-34.1</b>	<b>-29.0</b>	<b>-47.1</b>	<b>-45.7</b>	<b>32.7</b>	<b>-55.7</b>	<b>-68.9</b>	<b>7</b>
8 <b>Net acquisition of financial assets</b>	<b>246.8</b>	<b>155.9</b>	<b>78.2</b>	<b>84.0</b>	<b>271.1</b>	<b>313.4</b>	<b>209.6</b>	<b>328.4</b>	<b>339.2</b>	<b>376.5</b>	<b>318.4</b>	<b>8</b>
9 Checkable deposits and currency	8.4	0.5	2.6	4.1	27.2	31.4	21.0	33.0	33.5	37.9	32.0	9
10 Time and savings deposits	68.1	7.1	14.5	43.8	49.7	57.4	38.5	60.4	61.3	69.3	58.4	10
11 Money market mutual funds	8.7	9.6	2.3	-8.2	8.4	9.7	6.5	10.2	10.4	11.8	9.9	11
12 Treasury securities	3.0	2.7	0.0	2.0	7.1	8.2	5.5	8.7	8.8	9.9	8.4	12
13 Municipal securities	-0.3	1.1	-0.1	-0.7	0.4	0.5	0.3	0.5	0.5	0.6	0.5	13
14 Mortgages	-0.7	3.4	-0.6	-0.2	4.1	4.8	3.2	5.0	5.1	5.8	4.9	14
15 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Trade receivables	69.6	1.8	18.9	-24.2	53.8	62.1	41.6	65.3	66.3	75.0	63.2	16
17 Miscellaneous assets	89.9	129.9	40.7	67.3	120.2	139.4	92.9	145.3	153.2	166.2	141.2	17
18 Insurance receivables	-0.1	2.5	4.2	4.4	3.5	4.7	2.6	3.5	9.2	3.5	4.0	18
19 Equity investment in GSEs (2)	0.0	0.1	0.0	0.3	0.3	0.4	0.3	0.4	0.4	0.5	0.4	19
20 Other	90.0	127.3	36.5	62.6	116.4	134.3	90.0	141.3	143.6	162.2	136.7	20
21 <b>Net increase in liabilities</b>	<b>296.3</b>	<b>200.5</b>	<b>109.4</b>	<b>116.7</b>	<b>305.2</b>	<b>342.4</b>	<b>256.7</b>	<b>374.2</b>	<b>306.6</b>	<b>432.2</b>	<b>387.3</b>	<b>21</b>
22 Credit market instruments	197.1	162.7	148.5	96.9	239.5	318.5	208.1	338.5	333.2	394.3	336.6	22
23 Bank loans n.e.c.	48.5	44.0	25.1	11.1	16.7	54.7	28.9	62.5	34.4	93.0	77.3	23
24 Other loans and advances	11.1	-2.6	2.4	5.6	1.9	1.8	-4.3	5.1	-5.4	11.6	6.0	24
25 Mortgages	137.5	121.2	121.0	80.2	220.9	262.0	183.4	270.8	304.2	289.6	253.4	25
26 Trade payables	46.6	-4.9	26.0	-24.5	28.0	32.3	21.7	34.0	34.5	39.0	32.9	26
27 Taxes payable	11.7	4.0	1.5	-0.4	7.5	8.7	5.8	9.1	9.3	10.5	8.8	27
28 Miscellaneous liabilities	86.0	55.3	18.9	23.3	89.6	53.4	69.4	58.8	10.5	75.1	55.4	28
29 Proprietors' net investment	-45.1	-16.5	-85.4	21.3	-59.4	-70.5	-48.2	-66.2	-80.9	-86.6	-46.5	29

(1) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 11 and 17 respectively.

(2) Equity in the Farm Credit System.

**F.104 Farm Business (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Proprietors' net income with IVA and CCAAdj	22.7	19.7	10.6	27.7	35.8	20.8	24.7	19.6	18.0	21.0	15.1	1
2 Net saving (corporate)	1.1	-1.0	-1.8	-2.2	-2.6	-4.9	-4.7	-4.8	-4.6	-5.6	-6.1	2
3 Consumption of fixed capital	17.2	23.1	22.5	23.1	25.0	27.4	25.2	25.4	32.3	26.6	26.5	3
4 Corporate	3.9	4.0	4.2	4.8	4.9	5.4	5.0	5.0	6.6	5.2	5.2	4
5 Noncorporate	13.4	19.0	18.3	18.3	20.1	21.9	20.3	20.4	25.7	21.3	21.3	5
6 <b>Gross saving</b>	<b>18.3</b>	<b>22.1</b>	<b>20.7</b>	<b>20.9</b>	<b>22.4</b>	<b>22.4</b>	<b>20.5</b>	<b>20.5</b>	<b>27.7</b>	<b>20.9</b>	<b>20.4</b>	<b>6</b>
7 <b>Gross investment</b>	<b>18.3</b>	<b>22.1</b>	<b>20.7</b>	<b>20.9</b>	<b>22.4</b>	<b>22.4</b>	<b>20.5</b>	<b>20.5</b>	<b>27.7</b>	<b>20.9</b>	<b>20.4</b>	<b>7</b>
8 <b>Capital expenditures</b>	<b>23.5</b>	<b>26.6</b>	<b>26.2</b>	<b>29.5</b>	<b>39.1</b>	<b>33.0</b>	<b>33.4</b>	<b>32.5</b>	<b>32.4</b>	<b>33.6</b>	<b>34.4</b>	<b>8</b>
9 Fixed investment (2)	24.9	26.6	28.7	29.3	35.9	41.3	40.0	41.0	41.9	42.5	44.1	9
10 Change in inventories	-1.3	-0.0	-2.5	0.2	3.2	-8.4	-6.5	-8.5	-9.5	-8.9	-9.6	10
11 <b>Net financial investment</b>	<b>-5.2</b>	<b>-4.5</b>	<b>-5.5</b>	<b>-8.6</b>	<b>-16.8</b>	<b>-10.6</b>	<b>-12.9</b>	<b>-12.0</b>	<b>-4.7</b>	<b>-12.7</b>	<b>-14.1</b>	<b>11</b>
12 <b>Net acquisition of financial assets</b>	<b>0.1</b>	<b>2.4</b>	<b>4.6</b>	<b>5.3</b>	<b>5.6</b>	<b>4.9</b>	<b>2.8</b>	<b>4.0</b>	<b>6.7</b>	<b>6.3</b>	<b>4.6</b>	<b>12</b>
13 Checkable deposits and currency	0.2	0.6	0.5	0.7	1.0	0.7	0.7	0.7	0.7	0.7	0.2	13
14 Miscellaneous assets	-0.0	1.8	4.1	4.6	4.6	4.3	2.1	3.4	6.0	5.6	4.3	14
15 Insurance receivables	-0.1	1.4	4.0	4.2	4.4	4.2	2.5	3.4	5.2	5.5	4.3	15
16 Equity investment in GSEs (3)	0.0	0.4	0.1	0.4	0.2	0.1	-0.4	-0.0	0.8	0.1	0.1	16
17 <b>Net increase in liabilities</b>	<b>5.3</b>	<b>6.9</b>	<b>10.2</b>	<b>13.9</b>	<b>22.4</b>	<b>15.5</b>	<b>15.7</b>	<b>16.0</b>	<b>11.4</b>	<b>18.9</b>	<b>18.6</b>	<b>17</b>
18 Credit market instruments	11.3	10.5	7.8	7.7	11.8	12.3	1.7	17.0	25.0	5.4	18.3	18
19 Bank loans n.e.c.	2.7	-0.0	-0.9	-0.4	2.2	2.2	-3.4	2.0	7.6	2.6	1.8	19
20 Other loans and advances	1.6	2.9	1.1	0.1	1.2	4.2	1.2	3.6	8.7	3.3	6.5	20
21 Mortgages	7.0	7.7	7.6	8.0	8.4	5.9	3.9	11.4	8.7	-0.4	10.0	21
22 Trade payables	0.9	0.4	0.6	0.7	0.9	0.9	0.7	1.2	1.0	0.9	0.2	22
23 Proprietors' net investment	-6.9	-4.1	1.7	5.6	9.7	2.3	13.3	-2.2	-14.6	12.6	0.1	23

(1) Corporate and noncorporate farms.

(2) Nonresidential fixed investment, shown in table F.6, line 12.

(3) Equity in the Farm Credit System.

**F.105 State and Local Governments, Excluding Employee Retirement Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Current receipts, NIPA basis</b>	<b>1319.5</b>	<b>1373.0</b>	<b>1410.1</b>	<b>1488.6</b>	<b>1581.7</b>	<b>1689.4</b>	<b>1656.7</b>	<b>1694.9</b>	<b>1684.3</b>	<b>1721.5</b>	<b>1750.6</b>	<b>1</b>
2 Personal current taxes	236.6	242.7	221.3	225.6	247.2	274.7	263.1	281.8	275.4	278.7	293.4	2
3 Taxes on production and imports	621.1	642.8	675.5	711.7	758.8	805.9	788.4	801.8	812.0	821.5	837.6	3
4 Taxes on corporate income	35.5	30.2	32.2	35.3	41.5	58.6	56.4	57.7	55.5	64.6	68.6	4
5 Contributions for govt. social insurance	11.0	13.6	15.8	17.5	19.7	19.9	19.9	19.8	19.9	20.1	20.4	5
6 Income receipts on assets	92.2	88.8	78.2	74.9	77.1	79.1	78.2	78.8	79.4	80.1	80.7	6
7 Current transfer receipts	315.4	350.8	384.7	424.3	439.8	458.6	453.9	458.4	460.6	461.5	455.6	7
8 Current surplus of government enterprises	7.7	4.0	2.5	-0.6	-2.5	-7.5	-3.2	-3.5	-18.5	-5.0	-5.6	8
<b>9 Current expenditures, NIPA basis</b>	<b>1269.5</b>	<b>1368.2</b>	<b>1444.3</b>	<b>1512.4</b>	<b>1587.5</b>	<b>1686.4</b>	<b>1649.4</b>	<b>1673.7</b>	<b>1690.8</b>	<b>1731.7</b>	<b>1731.0</b>	<b>9</b>
10 Consumption expenditures	917.8	969.8	1025.3	1074.8	1117.7	1193.0	1159.0	1175.7	1205.7	1231.7	1245.1	10
11 Govt. social benefit payments to persons	271.7	305.2	332.0	351.3	380.5	400.7	398.6	405.7	392.1	406.3	391.8	11
12 Interest payments	79.5	85.5	86.0	86.2	88.9	92.2	91.2	91.8	92.4	93.2	93.6	12
13 Subsidies	0.5	7.7	0.9	0.1	0.5	0.5	0.5	0.5	0.5	0.5	0.5	13
14 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
<b>15 Net state and local govt. saving, NIPA basis</b>	<b>50.0</b>	<b>4.8</b>	<b>-34.2</b>	<b>-23.8</b>	<b>-5.9</b>	<b>3.0</b>	<b>7.4</b>	<b>21.3</b>	<b>-6.4</b>	<b>-10.2</b>	<b>19.6</b>	<b>15</b>
16 + Consumption of fixed capital	109.8	117.8	122.7	128.3	135.3	148.7	140.6	142.6	161.0	150.6	153.7	16
17 + Net capital transfers (2)	43.7	48.6	52.1	51.5	51.9	54.6	53.3	56.6	53.7	54.9	56.6	17
<b>18 = Gross saving and net capital transfers</b>	<b>203.5</b>	<b>171.1</b>	<b>140.7</b>	<b>155.9</b>	<b>181.3</b>	<b>206.3</b>	<b>201.3</b>	<b>220.5</b>	<b>208.3</b>	<b>195.3</b>	<b>229.9</b>	<b>18</b>
<b>19 Gross investment</b>	<b>269.2</b>	<b>218.5</b>	<b>171.1</b>	<b>194.2</b>	<b>222.6</b>	<b>234.9</b>	<b>242.9</b>	<b>240.8</b>	<b>234.5</b>	<b>221.3</b>	<b>253.0</b>	<b>19</b>
20 Fixed investment	225.0	243.0	256.1	262.3	270.6	292.2	282.7	292.0	294.7	299.4	304.1	20
21 Nonproduced nonfinancial assets	8.8	9.2	10.6	11.3	11.7	12.5	12.2	12.4	12.6	12.8	13.0	21
<b>22 Net financial investment</b>	<b>35.4</b>	<b>-33.7</b>	<b>-95.6</b>	<b>-79.4</b>	<b>-59.8</b>	<b>-69.9</b>	<b>-52.0</b>	<b>-63.6</b>	<b>-72.9</b>	<b>-90.9</b>	<b>-64.1</b>	<b>22</b>
<b>23 Net acq. of financial assets</b>	<b>78.2</b>	<b>97.3</b>	<b>76.9</b>	<b>68.7</b>	<b>89.9</b>	<b>137.0</b>	<b>182.9</b>	<b>74.1</b>	<b>190.6</b>	<b>100.4</b>	<b>80.0</b>	<b>23</b>
24 Checkable deposits and currency	0.1	4.0	5.2	3.5	-4.6	9.8	48.6	2.5	-39.7	27.8	-0.9	24
25 Time and savings deposits	10.6	12.0	8.8	8.0	6.9	29.0	59.6	-2.2	42.7	15.9	12.5	25
26 Money market fund shares	2.8	3.2	1.6	3.6	3.2	2.4	3.1	-1.0	4.2	3.2	3.5	26
27 Security RPs	-10.2	-11.1	-16.4	7.2	6.4	4.7	6.2	-1.9	8.3	6.4	6.9	27
28 Credit market instruments	72.1	93.4	86.5	52.5	61.8	97.4	130.7	75.9	134.2	48.7	85.0	28
29 Open market paper	15.4	17.4	14.4	9.4	8.3	6.2	8.1	-2.5	10.9	8.4	9.0	29
30 Treasury securities	5.8	18.3	26.3	8.3	22.6	68.1	92.5	87.8	83.0	9.3	42.7	30
31 Agency- and GSE-backed securities	41.9	47.2	41.9	20.4	18.1	13.5	17.6	-5.5	23.6	18.2	19.5	31
32 Municipal securities	0.2	0.2	0.1	0.3	0.2	0.2	0.2	-0.1	0.3	0.2	0.2	32
33 Corporate and foreign bonds	9.9	11.2	9.1	6.5	5.7	4.3	5.6	-1.7	7.5	5.8	6.2	33
34 Mortgages	-1.1	-1.0	-5.4	7.7	6.8	5.1	6.7	-2.1	8.9	6.9	7.4	34
35 Corporate equities	6.3	4.0	10.3	-17.5	-5.0	-0.9	14.1	-8.7	-6.8	-2.4	-14.1	35
36 Mutual fund shares	1.3	0.4	2.1	-5.4	-1.5	-0.3	4.3	-2.7	-2.1	-0.7	-4.3	36
37 Trade receivables	5.1	5.9	2.6	7.4	6.5	4.9	6.3	-2.0	8.5	6.6	7.0	37
38 Taxes receivable	14.8	3.7	4.8	7.8	23.7	43.7	38.0	43.1	41.4	52.3	55.0	38
39 Miscellaneous assets	-24.7	-18.2	-28.5	1.6	-7.4	-53.7	-128.1	-29.1	-0.2	-57.4	-70.6	39
<b>40 Net increase in liabilities</b>	<b>42.8</b>	<b>131.0</b>	<b>172.5</b>	<b>148.1</b>	<b>149.6</b>	<b>206.8</b>	<b>234.9</b>	<b>137.7</b>	<b>263.5</b>	<b>191.3</b>	<b>144.0</b>	<b>40</b>
41 Credit market instruments	15.5	105.8	143.9	117.8	118.2	172.6	202.0	103.9	228.8	155.6	107.7	41
42 Municipal securities	16.5	105.5	143.4	117.5	118.0	172.1	201.7	103.5	228.3	154.9	107.1	42
43 Short-term	1.4	23.8	25.2	7.2	-6.0	5.7	18.1	-31.2	12.1	24.0	16.3	43
44 Other	15.1	81.7	118.2	110.3	124.0	166.4	183.6	134.7	216.2	131.0	90.8	44
45 U.S. government loans	-1.0	0.2	0.5	0.3	0.2	0.5	0.3	0.4	0.6	0.6	0.6	45
46 Trade payables	27.4	25.2	28.7	30.4	31.4	34.3	32.9	33.8	34.6	35.7	36.3	46
47 Discrepancy	-65.8	-47.4	-30.5	-38.3	-41.2	-28.5	-41.6	-20.4	-26.2	-26.0	-23.2	47

(1) Data for retirement funds are shown in table F.119.

(2) Table F.9, line 8.

**F.106 Federal Government**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Current receipts, NIPA basis</b>	<b>2053.8</b>	<b>2016.2</b>	<b>1853.2</b>	<b>1868.6</b>	<b>1974.8</b>	<b>2221.9</b>	<b>2196.6</b>	<b>2227.9</b>	<b>2155.8</b>	<b>2307.3</b>	<b>2401.5</b>	<b>1</b>
2 Personal current taxes	999.1	994.5	830.5	774.3	801.8	933.0	908.3	924.3	945.0	954.4	998.7	2
3 Taxes on production and imports	87.8	85.8	87.3	89.7	94.0	97.2	95.4	98.3	97.5	97.6	97.4	3
4 Taxes on corporate income	219.4	164.7	150.5	186.7	217.4	305.3	291.7	300.8	290.7	338.0	357.1	4
5 Taxes from the rest of the world	7.3	7.1	7.3	8.5	9.2	9.6	9.7	8.5	10.0	10.2	10.8	5
6 Contributions for govt. social insurance	691.7	717.5	734.3	759.1	802.5	849.7	841.1	845.1	855.4	857.3	880.6	6
7 Income receipts on assets	25.2	24.9	20.2	22.7	21.9	23.2	23.0	24.3	22.8	22.7	23.8	7
8 Current transfer receipts	25.7	27.1	24.8	25.7	28.6	7.6	30.4	30.2	-61.4	31.3	32.9	8
9 Current surplus of government enterprises	-2.3	-5.5	-1.6	1.9	-0.5	-3.7	-2.9	-3.6	-4.3	-4.1	0.2	9
<b>10 Current expenditures, NIPA basis</b>	<b>1864.4</b>	<b>1969.5</b>	<b>2101.1</b>	<b>2251.4</b>	<b>2381.3</b>	<b>2548.4</b>	<b>2494.9</b>	<b>2525.2</b>	<b>2563.7</b>	<b>2610.0</b>	<b>2637.5</b>	<b>10</b>
11 Consumption expenditures	499.3	531.9	591.5	661.9	725.7	769.6	759.6	762.8	782.9	773.1	806.1	11
12 Government social benefits	772.5	841.4	919.6	965.0	1017.1	1086.3	1064.2	1077.9	1094.4	1108.6	1164.8	12
13 Other current transfer payments	265.6	290.0	323.4	362.7	374.1	388.7	394.5	382.1	380.0	398.5	368.1	13
14 Interest payments	283.3	258.6	229.1	215.2	221.5	249.1	226.6	250.8	250.8	268.3	245.9	14
15 Subsidies	43.8	47.6	37.5	46.5	43.0	54.7	50.1	51.6	55.6	61.4	52.6	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Net federal government saving, NIPA basis</b>	<b>189.5</b>	<b>46.7</b>	<b>-247.9</b>	<b>-382.7</b>	<b>-406.5</b>	<b>-326.5</b>	<b>-298.3</b>	<b>-297.3</b>	<b>-407.9</b>	<b>-302.7</b>	<b>-236.0</b>	<b>17</b>
18 + Consumption of fixed capital	87.2	88.2	88.9	90.3	93.8	98.3	96.9	97.7	99.2	99.5	101.0	18
19 - Insurance and pension reserves (1)	1.8	3.3	-1.7	-0.6	0.0	0.7	5.4	-1.8	-4.9	4.0	6.0	19
20 + Net capital transfers (2)	-8.1	-12.9	-23.1	-40.4	-38.0	-44.1	-55.1	-42.7	-39.1	-39.5	-38.9	20
<b>21 = Gross saving and net capital transfers</b>	<b>266.8</b>	<b>118.8</b>	<b>-180.5</b>	<b>-332.2</b>	<b>-350.7</b>	<b>-273.0</b>	<b>-261.9</b>	<b>-240.5</b>	<b>-342.9</b>	<b>-246.7</b>	<b>-180.0</b>	<b>21</b>
<b>22 Gross investment</b>	<b>277.2</b>	<b>80.7</b>	<b>-191.1</b>	<b>-385.3</b>	<b>-358.8</b>	<b>-270.1</b>	<b>-515.0</b>	<b>-62.1</b>	<b>-266.6</b>	<b>-236.8</b>	<b>-529.4</b>	<b>22</b>
23 Fixed investment	79.5	81.0	88.1	92.9	101.9	108.1	100.7	107.0	109.4	115.4	118.6	23
24 Nonproduced nonfinancial assets	-0.3	-0.7	0.3	-0.2	0.0	-0.5	0.3	-0.6	-1.6	0.0	0.2	24
<b>25 Net financial investment</b>	<b>198.0</b>	<b>0.5</b>	<b>-279.5</b>	<b>-478.1</b>	<b>-460.8</b>	<b>-377.7</b>	<b>-615.9</b>	<b>-168.5</b>	<b>-374.3</b>	<b>-352.2</b>	<b>-648.2</b>	<b>25</b>
<b>26 Net acq. of financial assets</b>	<b>-70.7</b>	<b>53.9</b>	<b>7.4</b>	<b>22.9</b>	<b>-30.1</b>	<b>-16.1</b>	<b>76.8</b>	<b>-87.8</b>	<b>-74.4</b>	<b>20.9</b>	<b>-13.6</b>	<b>26</b>
27 Gold, SDRs, and official foreign exchange	-0.6	4.6	3.4	-1.8	-3.1	-14.4	-21.6	2.9	-19.4	-19.5	-27.0	27
28 Checkable deposits and currency	-65.1	41.1	-17.1	9.2	-31.0	12.6	63.0	-36.8	-22.0	46.1	-41.7	28
29 Time and savings deposits	1.0	4.2	17.1	-25.2	-0.0	-1.0	-0.1	-2.8	1.5	-2.5	0.4	29
30 Credit market instruments	11.6	6.0	9.6	-2.5	3.9	-2.7	0.2	-16.6	14.6	-8.9	8.5	30
31 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	31
32 Other loans and advances	-3.6	-5.9	-3.6	-1.4	-2.0	-8.8	-10.0	-9.2	-10.3	-5.8	-2.5	32
33 Mortgages	-0.9	-1.1	0.5	-2.5	1.6	2.4	1.1	0.6	3.8	4.0	1.8	33
34 Consumer credit (3)	16.1	13.1	12.7	1.3	4.3	3.8	9.1	-8.0	21.1	-7.2	9.2	34
35 Trade receivables	5.3	7.3	-3.3	19.1	10.5	6.8	-9.1	17.6	14.4	4.4	-24.9	35
36 Taxes receivable	-21.5	-10.7	-2.3	22.8	-10.9	-14.2	56.1	-51.0	-62.0	0.2	64.0	36
37 Miscellaneous assets	-1.4	1.3	0.0	1.4	0.6	-3.3	-11.7	-1.1	-1.6	1.2	7.1	37
<b>38 Net increase in liabilities</b>	<b>-268.7</b>	<b>53.4</b>	<b>286.9</b>	<b>501.0</b>	<b>430.6</b>	<b>361.6</b>	<b>692.7</b>	<b>80.8</b>	<b>299.9</b>	<b>373.2</b>	<b>634.6</b>	<b>38</b>
39 SDR certificates	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Treasury currency	2.4	1.3	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	40
41 Credit market instruments	-295.9	-5.6	257.6	396.0	361.9	306.9	630.7	5.8	231.9	359.0	607.7	41
42 Savings bonds	-1.7	5.6	4.5	8.9	0.6	0.7	0.1	0.7	-1.7	3.6	4.2	42
43 Other Treasury securities	-293.2	-10.7	252.5	389.5	361.9	306.6	631.3	6.5	234.0	354.6	604.5	43
44 Budget agency securities	-1.0	-0.5	0.5	-2.4	-0.6	-0.4	-0.7	-1.4	-0.4	0.8	-1.0	44
45 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	45
46 Trade payables	4.4	3.4	0.8	72.6	16.7	10.9	15.0	18.5	16.8	-6.6	4.7	46
47 Insurance reserves	1.4	1.4	1.6	1.1	1.1	1.1	0.0	1.7	0.3	2.6	0.3	47
48 Miscellaneous liabilities (4)	22.9	53.0	26.0	30.7	50.3	41.9	46.2	53.7	50.0	17.8	21.3	48
49 Nonmarketable securities held by pension plans	20.9	60.8	24.5	24.7	40.9	40.0	42.2	28.6	42.9	46.2	32.6	49
50 Other	2.0	-7.8	1.5	6.0	9.3	1.9	4.0	25.1	7.1	-28.4	-11.3	50
51 Discrepancy	-10.4	38.1	10.7	53.1	8.2	-2.9	253.1	-178.4	-76.4	-9.9	349.4	51
Memo:												
52 Change in cash balance (5)	-55.1	50.9	-1.6	-24.8	-3.1	4.6	45.9	-77.2	11.1	38.6	-26.8	52

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

(2) Table F.9, line 2.

(3) Student loans.

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

(5) Time and savings deposits (line 29) plus checkable deposit and currency liabilities of the monetary authority and commercial banking sectors (table F.204, lines 3 and 7).

**F.107 Rest of the World**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Foreign income from U.S.</b>	<b>1875.6</b>	<b>1725.6</b>	<b>1769.9</b>	<b>1893.8</b>	<b>2240.9</b>	<b>2591.1</b>	<b>2482.4</b>	<b>2533.4</b>	<b>2576.6</b>	<b>2772.1</b>	<b>2856.7</b>	<b>1</b>
2 U.S. imports	1475.8	1399.8	1430.3	1546.5	1797.8	2027.7	1950.6	1988.1	2045.1	2126.9	2188.7	2
3 U.S. income payments to rest of world	343.7	278.8	275.0	275.6	361.7	474.0	422.9	453.9	476.6	542.6	582.0	3
4 Current taxes and trans. payments to rest of world	56.1	47.0	64.5	71.7	81.5	89.4	108.8	91.3	54.9	102.6	86.0	4
<b>5 Foreign outlays to U.S.</b>	<b>1478.9</b>	<b>1355.2</b>	<b>1311.6</b>	<b>1389.3</b>	<b>1589.2</b>	<b>1808.8</b>	<b>1715.4</b>	<b>1786.6</b>	<b>1835.5</b>	<b>1897.8</b>	<b>1988.1</b>	<b>5</b>
6 U.S. exports	1096.3	1032.8	1005.9	1045.6	1173.8	1301.2	1253.2	1297.1	1314.6	1339.8	1394.5	6
7 U.S. income receipts from rest of world	382.7	322.4	305.7	343.7	415.4	507.6	462.3	489.4	520.8	558.0	593.6	7
<b>8 Net capital transfers (1)</b>	<b>0.8</b>	<b>1.1</b>	<b>1.4</b>	<b>3.3</b>	<b>1.7</b>	<b>5.7</b>	<b>17.9</b>	<b>1.7</b>	<b>1.7</b>	<b>1.6</b>	<b>1.7</b>	<b>8</b>
<b>9 Gross saving and net capital transfers (2)</b>	<b>397.5</b>	<b>371.5</b>	<b>459.7</b>	<b>507.8</b>	<b>653.4</b>	<b>788.0</b>	<b>784.8</b>	<b>748.6</b>	<b>742.8</b>	<b>876.0</b>	<b>870.3</b>	<b>9</b>
<b>10 Gross investment</b>	<b>485.5</b>	<b>399.1</b>	<b>499.0</b>	<b>557.5</b>	<b>583.0</b>	<b>796.3</b>	<b>628.7</b>	<b>602.6</b>	<b>1014.8</b>	<b>939.3</b>	<b>947.9</b>	<b>10</b>
<b>11 Nonproduced nonfinancial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>1.0</b>	<b>0.5</b>	<b>1.2</b>	<b>1.2</b>	<b>1.1</b>	<b>1.2</b>	<b>11</b>
<b>12 Net financial investment</b>	<b>485.4</b>	<b>399.0</b>	<b>499.0</b>	<b>557.4</b>	<b>582.9</b>	<b>795.3</b>	<b>628.2</b>	<b>601.4</b>	<b>1013.6</b>	<b>938.1</b>	<b>946.7</b>	<b>12</b>
<b>13 Net acquisition of financial assets</b>	<b>963.0</b>	<b>657.7</b>	<b>767.8</b>	<b>842.5</b>	<b>1307.1</b>	<b>1154.0</b>	<b>1025.2</b>	<b>1070.4</b>	<b>1631.5</b>	<b>888.8</b>	<b>1491.9</b>	<b>13</b>
14 Gold and SDRs (3)	-0.7	-0.6	-0.5	0.6	-0.4	4.5	6.9	-0.4	11.9	-0.3	7.7	14
15 Net interbank assets	20.8	-45.6	4.2	-10.1	-15.8	34.4	102.4	177.3	-47.6	-94.2	81.5	15
16 U.S. checkable deposits and currency	3.3	18.8	20.9	28.9	41.7	48.0	-55.0	134.9	74.0	37.9	65.4	16
17 U.S. time deposits	-17.2	11.9	31.7	-12.6	74.4	42.6	-183.6	244.2	83.2	26.4	23.2	17
18 Security RPs	11.4	59.4	39.4	270.1	186.9	53.7	77.7	32.3	177.8	-73.0	245.3	18
19 Credit market instruments	241.9	305.3	422.7	531.6	754.4	872.8	788.1	736.4	919.5	1047.1	819.1	19
20 Open market paper	4.3	-2.6	10.3	7.0	30.6	3.0	-23.8	44.1	3.2	-11.6	24.5	20
21 Treasury securities	-70.5	10.5	138.9	288.9	358.5	296.6	357.3	135.9	265.6	427.4	184.5	21
22 Official	-5.2	33.7	60.5	184.9	272.6	84.0	57.2	89.8	38.6	150.6	166.8	22
23 Private	-65.3	-23.2	78.4	104.0	85.8	212.5	300.1	46.1	227.0	276.9	17.7	23
24 Agency- and GSE-backed securities	141.9	103.7	112.3	6.5	104.8	161.4	102.7	167.9	220.6	154.6	192.6	24
25 Official	40.9	20.9	30.5	39.9	38.5	93.1	99.8	86.5	81.9	104.4	9.4	25
26 Private	101.0	82.8	81.8	-33.4	66.3	68.3	3.0	81.4	138.7	50.2	183.1	26
27 U.S. corporate bonds (4)	168.4	195.4	151.0	230.0	254.4	351.2	244.1	337.2	424.7	398.9	397.7	27
28 Loans to U.S. corporate business	-2.2	-1.6	10.1	-0.8	6.3	60.6	107.8	51.2	5.5	77.8	19.8	28
29 U.S. corporate equities	193.6	121.5	54.1	35.0	61.9	89.0	82.9	54.0	127.0	92.2	226.8	29
30 Trade receivables	-0.4	-3.1	3.1	1.8	-0.4	8.2	11.8	13.7	6.8	0.4	2.7	30
31 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 Miscellaneous assets	510.2	190.1	192.2	-2.6	204.4	0.8	194.0	-322.0	278.8	-147.7	20.2	32
33 Foreign direct investment in U.S. (5)	321.3	167.0	80.8	67.1	106.8	128.6	139.7	58.9	193.5	122.4	186.9	33
34 Other	189.0	23.1	111.3	-69.7	97.6	-127.8	54.4	-380.9	85.3	-270.1	-166.8	34
<b>35 Net increase in liabilities</b>	<b>477.6</b>	<b>258.6</b>	<b>268.8</b>	<b>285.1</b>	<b>724.1</b>	<b>358.6</b>	<b>397.0</b>	<b>469.0</b>	<b>617.9</b>	<b>-49.3</b>	<b>545.3</b>	<b>35</b>
36 U.S. official foreign exchange and net IMF position	-0.4	4.3	3.2	-0.9	-3.2	-9.6	-14.5	2.8	-7.2	-19.5	-19.0	36
37 U.S. private deposits	126.9	6.8	21.0	22.3	111.3	135.6	371.2	-36.4	82.7	124.8	56.0	37
38 Credit market instruments	63.0	-13.7	92.9	44.9	81.3	65.1	10.1	72.9	78.1	99.4	111.0	38
39 Commercial paper	31.7	15.8	58.3	12.9	62.8	38.5	6.2	10.0	78.5	59.1	62.6	39
40 Bonds	21.2	-18.5	31.6	41.9	19.2	18.6	-4.6	72.3	2.6	4.1	47.4	40
41 Bank loans n.e.c.	11.4	-7.3	5.3	-7.7	2.5	12.9	12.1	-5.3	5.2	39.5	8.0	41
42 Official	0.6	0.8	0.8	-0.5	0.9	-2.8	0.9	-1.9	-9.7	-0.6	-1.7	42
43 Banks	3.4	-7.4	-0.8	-1.5	2.8	3.1	1.4	-1.8	9.9	2.9	-1.5	43
44 Other	7.4	-0.7	5.3	-5.7	-1.3	12.6	9.9	-1.6	5.0	37.2	11.2	44
45 U.S. government loans	-0.6	-1.1	-1.9	-2.1	-3.2	-4.8	-3.7	-4.9	-6.9	-3.5	-6.8	45
46 Acceptance liabilities to banks	-0.7	-2.6	-0.4	0.0	0.1	-0.0	0.2	0.8	-1.3	0.2	-0.2	46
47 Foreign corporate equities (6)	106.7	109.1	17.0	114.2	83.2	136.7	159.3	95.6	135.7	155.9	172.0	47
48 Trade payables	0.8	-2.2	-10.1	9.9	3.3	6.7	-5.9	12.2	2.2	18.2	18.2	48
49 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50 Miscellaneous liabilities	180.6	154.3	144.8	94.7	448.2	24.2	-123.3	321.9	326.3	-428.0	207.0	50
51 U.S. equity in IBRD, etc.	1.5	1.7	1.5	1.4	2.0	1.3	1.5	1.4	1.2	1.0	7.4	51
52 U.S. government deposits	0.0	-0.1	0.1	0.2	-0.0	-4.1	-15.7	-0.4	-0.3	0.1	0.2	52
53 U.S. direct investment abroad (4,5)	159.2	142.3	154.5	140.6	252.0	21.5	109.2	86.4	-101.2	-8.4	-4.6	53
54 Other	19.8	10.4	-11.2	-47.5	194.3	5.6	-218.2	234.4	426.6	-420.7	204.0	54
55 Discrepancy (FOF basis) (7)	-88.0	-27.5	-39.3	-49.7	70.4	-8.3	156.1	145.9	-272.0	-63.3	-77.5	55
Memo:												
56 Net U.S. exports, NIPA basis	-379.5	-367.0	-424.4	-500.9	-624.0	-726.5	-697.5	-691.0	-730.4	-787.1	-794.2	56
57 + Net U.S. income receipts (8)	38.9	43.6	30.6	68.1	53.8	33.6	39.4	35.5	44.3	15.4	11.6	57
58 - Current taxes and trans. payments to rest of world	56.1	47.0	64.5	71.7	81.5	89.4	108.8	91.3	54.9	102.6	86.0	58
<b>59 = Balance on current account, NIPAs</b>	<b>-396.6</b>	<b>-370.4</b>	<b>-458.3</b>	<b>-504.5</b>	<b>-651.7</b>	<b>-782.3</b>	<b>-767.0</b>	<b>-746.8</b>	<b>-741.1</b>	<b>-874.3</b>	<b>-868.6</b>	<b>59</b>

(1) Table F.9, line 11.

(2) Line 1 minus line 5 plus line 8; equals net lending or net borrowing (-), NIPAs, with the sign reversed. Also equal to line 59 with the sign reversed plus line 8.

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

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

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

(6) Includes American Depositary Receipts (ADRs).

(7) Balance of payments discrepancy adjusted to NIPA concepts.

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

**F.108 Monetary Authority (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>6.5</b>	<b>2.3</b>	<b>0.3</b>	<b>-0.7</b>	<b>3.3</b>	<b>1.4</b>	<b>1.3</b>	<b>1.4</b>	<b>1.5</b>	<b>1.4</b>	<b>1.4</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>2.7</b>	<b>2.4</b>	<b>2.1</b>	<b>1.9</b>	<b>2.2</b>	<b>2.5</b>	<b>2.4</b>	<b>2.4</b>	<b>2.5</b>	<b>2.5</b>	<b>2.6</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>-60.9</b>	<b>47.0</b>	<b>70.7</b>	<b>43.2</b>	<b>44.4</b>	<b>37.4</b>	<b>26.1</b>	<b>26.8</b>	<b>27.4</b>	<b>69.2</b>	<b>20.3</b>	<b>3</b>
4 Gold and foreign exchange	0.9	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	4
5 SDR certificates	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	3.6	1.4	1.6	0.9	1.0	0.1	0.4	0.3	-0.7	0.4	0.5	6
7 Federal Reserve float	1.1	-0.9	0.4	-0.7	1.2	-0.0	-9.4	1.7	2.7	4.8	-6.9	7
8 Fed. Res. loans to domestic banks	-0.1	-0.1	0.0	0.0	-0.0	0.0	0.0	0.7	2.7	-3.4	2.0	8
9 Security RPs	-97.3	6.9	-10.8	4.3	-10.8	13.8	52.9	-5.3	-41.1	48.5	-22.6	9
10 Credit market instruments	33.7	39.9	77.7	37.2	51.2	26.4	-10.5	32.0	66.8	17.3	48.4	10
11 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Treasury securities	33.7	40.0	77.7	37.3	51.2	26.4	-10.5	32.0	66.8	17.3	48.4	12
13 Agency- and GSE-backed securities	-0.1	-0.1	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Miscellaneous assets	1.1	-0.4	1.4	1.3	1.5	-3.2	-7.7	-2.9	-3.2	1.1	-1.5	15
<b>16 Net increase in liabilities</b>	<b>-61.3</b>	<b>46.5</b>	<b>69.6</b>	<b>42.8</b>	<b>41.7</b>	<b>36.1</b>	<b>24.6</b>	<b>23.4</b>	<b>23.8</b>	<b>72.5</b>	<b>14.5</b>	<b>16</b>
17 Depository institution reserves	-5.0	-1.6	5.1	0.5	1.0	-5.0	-6.5	-10.6	-4.3	1.4	-4.9	17
18 Vault cash of commercial banks	-22.2	2.9	0.5	0.1	-6.4	8.6	43.3	7.4	-20.3	3.8	1.0	18
19 Checkable deposits and currency	-35.3	48.0	41.5	37.9	37.1	29.2	11.0	11.8	44.8	49.0	32.8	19
20 Due to federal government	-22.9	1.5	-2.3	1.3	0.1	-1.4	-6.2	-8.8	-0.7	10.1	-0.7	20
21 Due to rest of the world	0.1	-0.2	0.0	0.1	-0.1	-0.0	0.2	-0.2	0.2	-0.3	0.1	21
22 Currency outside banks	-12.5	46.7	43.7	36.6	37.1	30.6	17.0	20.8	45.4	39.2	33.4	22
23 Miscellaneous liabilities	1.1	-2.8	22.6	4.3	9.9	3.4	-23.1	14.8	3.5	18.3	-14.4	23
24 Federal Reserve Bank stock	0.6	0.4	1.0	0.5	3.1	1.6	2.6	1.5	1.5	0.9	0.9	24
25 Other	0.6	-3.2	21.5	3.8	6.9	1.7	-25.7	13.3	2.0	17.4	-15.3	25
26 Discrepancy	3.4	-0.6	-2.8	-3.1	-1.7	-2.3	-2.5	-4.5	-4.6	2.2	-7.1	26

(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.

**F.109 Commercial Banking (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>62.9</b>	<b>81.7</b>	<b>93.3</b>	<b>89.0</b>	<b>94.6</b>	<b>122.3</b>	<b>104.6</b>	<b>103.1</b>	<b>145.3</b>	<b>136.2</b>	<b>138.3</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>22.3</b>	<b>22.0</b>	<b>18.9</b>	<b>18.8</b>	<b>21.1</b>	<b>23.5</b>	<b>22.7</b>	<b>23.3</b>	<b>23.9</b>	<b>24.3</b>	<b>25.3</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>472.4</b>	<b>350.2</b>	<b>476.6</b>	<b>506.0</b>	<b>739.1</b>	<b>791.1</b>	<b>1186.7</b>	<b>871.8</b>	<b>775.7</b>	<b>330.3</b>	<b>968.8</b>	<b>3</b>
4 Vault cash	-22.2	2.9	0.5	0.1	-6.4	8.6	43.3	7.4	-20.3	3.8	1.0	4
5 Reserves at Federal Reserve	-5.0	-2.2	4.5	-0.0	1.1	-4.6	-5.2	-10.7	-3.9	1.5	-4.9	5
6 Checkable deposits and currency	-0.5	1.1	-0.3	-0.0	1.0	-0.5	0.5	0.7	-2.1	-0.9	-1.3	6
7 Total bank credit	411.9	216.0	408.3	331.3	563.5	679.8	1013.8	648.8	743.3	313.4	957.0	7
8 Treasury securities	-44.4	-21.9	43.2	3.0	-22.8	-13.0	53.4	-50.6	19.1	-73.7	-9.1	8
9 Agency- and GSE-backed securities	22.3	55.6	140.5	83.6	96.9	-6.8	95.5	-63.3	-55.4	-3.9	154.3	9
10 Municipal securities	3.4	6.1	1.5	10.8	8.3	16.9	24.1	7.0	16.9	19.6	16.2	10
11 Corporate and foreign bonds	56.0	97.0	-3.2	44.6	77.3	126.5	255.9	186.0	115.5	-51.4	97.0	11
12 Total loans	371.8	71.3	225.2	193.2	405.0	558.0	590.7	569.7	646.5	425.3	701.3	12
13 Open market paper	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Bank loans n.e.c.	113.3	-75.8	-80.2	-92.6	48.5	159.2	106.4	180.9	87.2	262.0	245.4	14
15 Mortgages	164.6	129.8	268.5	197.5	339.5	361.2	468.6	328.0	416.3	232.0	370.3	15
16 Consumer credit	43.3	17.4	34.1	52.8	34.9	2.8	-21.6	8.6	95.4	-71.3	26.5	16
17 Security credit	50.4	0.0	2.8	35.5	-17.9	34.9	37.3	52.2	47.5	2.6	59.1	17
18 Corporate equities	0.3	0.2	-0.6	2.3	-0.2	-0.0	-0.9	4.3	-2.3	-1.2	1.8	18
19 Mutual fund shares	2.5	7.8	1.7	-6.2	-0.9	-1.8	-4.9	-4.3	3.1	-1.3	-4.3	19
20 Customers' liab. on acceptances (2)	-0.7	-2.9	-0.0	-0.2	-0.4	0.0	0.1	0.6	1.1	-1.8	0.0	20
21 Miscellaneous assets	89.0	135.3	63.6	174.8	180.3	107.8	134.3	225.1	57.5	14.3	16.9	21
<b>22 Net increase in liabilities</b>	<b>570.4</b>	<b>353.2</b>	<b>500.3</b>	<b>465.1</b>	<b>927.9</b>	<b>743.4</b>	<b>1009.4</b>	<b>915.3</b>	<b>664.2</b>	<b>384.6</b>	<b>928.7</b>	<b>22</b>
23 Net interbank liabilities	39.1	-29.4	11.9	-15.3	0.4	44.0	105.8	166.6	-42.7	-53.9	73.9	23
24 To monetary authority	1.0	-1.0	0.4	-0.7	1.2	-0.0	-9.3	2.5	5.4	1.4	-4.9	24
25 To domestic banks (3)	17.3	17.2	7.2	-4.4	15.0	9.5	12.8	-13.1	-0.4	38.9	-2.7	25
26 To foreign banks	20.8	-45.6	4.2	-10.1	-15.8	34.4	102.4	177.3	-47.6	-94.2	81.5	26
27 Checkable deposits	-85.5	102.2	-57.3	30.9	44.6	-36.5	28.0	-77.9	-143.0	46.9	35.6	27
28 Federal government	-33.2	45.3	-16.4	-0.9	-3.2	7.0	52.2	-65.6	10.2	31.0	-26.5	28
29 Rest of the world	2.0	-4.8	-0.6	12.2	26.9	29.0	-59.5	120.7	53.3	1.6	57.6	29
30 Private domestic	-54.3	61.7	-40.3	19.6	20.9	-72.5	35.4	-133.0	-206.6	14.3	4.5	30
31 Small time and savings deposits	211.6	249.4	269.4	230.4	281.8	268.1	216.8	185.1	413.5	257.1	115.3	31
32 Large time deposits	92.8	32.7	-2.8	18.8	186.3	229.8	205.3	165.4	339.8	208.5	318.8	32
33 Federal funds and security RPs (net)	66.1	-42.3	115.5	67.6	4.1	116.6	189.1	180.8	66.1	30.5	164.3	33
34 Credit market instruments	60.0	52.9	49.7	49.2	77.7	85.1	163.0	41.4	82.6	53.4	77.4	34
35 Open market paper	0.6	-8.3	-2.5	-6.3	10.6	4.0	26.9	-7.2	22.7	-26.3	6.4	35
36 Corporate bonds	32.6	37.0	22.0	46.9	58.3	56.7	79.3	30.8	38.2	78.4	47.0	36
37 Other loans and advances	26.8	24.2	30.2	8.5	8.8	24.4	56.8	17.8	21.7	1.3	24.0	37
38 Corporate equity issues	-12.5	-8.1	-10.7	-2.4	17.6	-13.8	-22.1	11.3	-25.0	-19.4	-26.6	38
39 Taxes payable	2.1	2.4	2.6	2.9	3.2	3.4	3.3	3.4	3.5	3.5	3.6	39
40 Miscellaneous liabilities	196.5	-6.5	121.9	83.1	312.2	46.6	120.1	239.3	-30.7	-142.1	166.4	40
41 Discrepancy	138.6	62.8	98.1	29.4	262.3	51.0	-95.4	123.3	9.9	166.1	72.9	41
Memo:												
42 Credit market funds advanced (4)	357.9	205.2	404.4	299.5	582.2	646.8	982.5	597.2	696.1	311.5	900.6	42

(1) U.S.-chartered commercial banks, foreign banking offices in U.S., bank holding companies, and banks in U.S.-affiliated areas. IBFs are excluded from domestic banking and treated the same as branches in foreign countries.

(2) Included in other loans and advances (table F.216).

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 7) less security credit (line 17) less corporate equities (line 18) less mutual fund shares (line 19) plus customers' liability on acceptances (line 20).



**F.110 U.S.-Chartered Commercial Banks**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>11.5</b>	<b>21.5</b>	<b>19.8</b>	<b>16.6</b>	<b>31.6</b>	<b>34.6</b>	<b>38.6</b>	<b>23.9</b>	<b>40.9</b>	<b>34.9</b>	<b>68.5</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>15.8</b>	<b>15.0</b>	<b>12.5</b>	<b>12.1</b>	<b>13.3</b>	<b>14.7</b>	<b>14.2</b>	<b>14.5</b>	<b>14.9</b>	<b>15.2</b>	<b>15.8</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>329.1</b>	<b>229.7</b>	<b>389.0</b>	<b>406.1</b>	<b>584.9</b>	<b>508.2</b>	<b>775.4</b>	<b>392.5</b>	<b>498.6</b>	<b>366.4</b>	<b>713.9</b>	<b>3</b>
4 Vault cash and reserves at Federal Reserve	-26.2	0.6	4.4	0.5	-5.2	3.8	38.1	-5.2	-23.2	5.3	-4.0	4
5 Total bank credit	350.2	209.0	391.9	331.9	557.9	490.3	750.7	382.9	589.9	237.7	836.8	5
6 Treasury securities	-35.0	-31.4	29.9	7.1	-19.2	-10.1	45.1	-33.0	19.6	-72.1	-0.8	6
7 Agency- and GSE-backed securities	18.2	73.7	121.1	85.1	89.7	-3.3	102.2	-94.4	-24.1	2.9	178.7	7
8 Mortgage pass-through securities	14.1	52.8	84.3	56.6	90.2	-2.7	77.0	-64.7	-4.4	-18.6	178.5	8
9 CMOs and other structured MBS	-9.8	57.2	-9.2	2.4	-4.7	-4.4	30.3	-25.7	-17.9	-4.4	-3.3	9
10 Other	13.9	-36.2	46.0	26.1	4.2	3.8	-5.1	-3.9	-1.7	25.9	3.6	10
11 Municipal securities	3.2	6.3	1.5	10.7	8.5	16.7	24.0	7.0	17.1	18.9	15.6	11
12 Corporate and foreign bonds	50.1	63.7	-0.8	41.6	58.4	47.3	101.1	91.0	37.5	-40.6	57.1	12
13 Private mortgage pass-through securities	-0.4	21.2	-13.3	0.2	6.7	5.1	13.2	12.6	-3.4	-2.2	4.1	13
14 Private CMOs and other structured MBS	7.7	2.8	8.1	25.2	13.4	40.2	56.6	47.8	27.1	29.3	27.2	14
15 Other	42.8	39.7	4.4	16.2	38.3	2.0	31.2	30.6	13.8	-67.6	25.9	15
16 Total loans	310.8	88.8	239.0	191.3	421.7	441.6	484.1	412.2	539.0	331.1	588.8	16
17 Open market paper	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Bank loans n.e.c.	98.6	-61.5	-58.1	-69.0	42.8	90.2	49.2	123.9	25.4	162.4	178.7	18
19 Mortgages	161.6	125.8	265.7	195.2	333.4	355.1	459.7	323.8	397.5	239.4	359.1	19
20 Consumer credit	43.3	17.4	34.1	52.8	34.9	2.8	-21.6	8.6	95.4	-71.3	26.5	20
21 Security credit	7.1	7.2	-2.7	12.3	10.6	-6.5	-3.2	-44.1	20.7	0.6	24.5	21
22 Corporate equities	0.3	0.2	-0.6	2.3	-0.2	-0.0	-0.9	4.3	-2.3	-1.2	1.8	22
23 Mutual fund shares	2.5	7.8	1.7	-6.2	-0.9	-1.8	-4.9	-4.3	3.1	-1.3	-4.3	23
24 Customers' liab. on acceptances (1)	-0.7	-2.3	0.3	-0.2	-0.5	-0.0	0.4	-0.2	0.8	-1.2	0.0	24
25 Miscellaneous assets	5.9	22.3	-7.6	73.9	32.7	14.2	-13.8	15.0	-69.0	124.5	-118.9	25
<b>26 Net increase in liabilities</b>	<b>470.6</b>	<b>283.9</b>	<b>476.6</b>	<b>427.7</b>	<b>825.1</b>	<b>535.7</b>	<b>652.0</b>	<b>504.0</b>	<b>477.9</b>	<b>509.0</b>	<b>729.8</b>	<b>26</b>
27 Net interbank liabilities	73.8	2.0	57.2	-20.5	97.2	19.8	-39.1	89.9	63.9	-35.4	5.9	27
28 Federal Reserve float	1.1	-0.9	0.4	-0.7	1.2	-0.0	-9.4	1.7	2.7	4.8	-6.9	28
29 Borrowing from Federal Reserve banks	-0.1	-0.1	0.0	0.0	-0.0	0.0	0.0	0.7	2.7	-3.4	2.0	29
30 To domestic banking	27.4	16.5	20.9	-66.4	40.3	-1.3	-55.9	87.2	-53.7	17.0	-61.6	30
31 To foreign banks	45.4	-13.6	35.9	46.7	55.7	21.2	26.2	0.2	112.2	-53.9	72.4	31
32 Checkable deposits	-85.0	98.7	-55.6	28.4	43.7	-36.4	17.7	-69.4	-139.7	45.8	35.1	32
33 Federal government	-33.2	45.3	-16.4	-0.9	-3.2	7.0	52.2	-65.6	10.2	31.0	-26.5	33
34 Rest of the world	2.4	-2.5	-0.3	12.6	27.4	28.8	-72.0	132.9	52.6	1.9	58.7	34
35 Private domestic	-54.2	55.9	-38.9	16.7	19.5	-72.2	37.5	-136.7	-202.6	12.9	2.9	35
36 Small time and savings deposits	210.6	240.4	273.6	228.2	281.0	262.7	205.6	181.3	409.5	254.3	108.6	36
37 Large time deposits	87.9	-25.2	24.3	2.9	115.4	166.7	122.8	113.0	210.0	220.9	113.4	37
38 Federal funds and security RPs (net)	15.4	-31.2	73.6	68.5	10.1	82.7	259.8	126.4	12.7	-68.2	242.2	38
39 Acceptance liabilities	-0.6	-2.3	0.3	-0.2	-0.4	-0.0	0.4	-0.2	0.9	-1.1	0.0	39
40 Corporate bonds	10.6	8.3	-0.6	5.5	9.7	12.5	18.2	1.8	8.3	21.6	16.9	40
41 Other loans and advances	26.8	24.2	30.2	8.5	8.8	24.4	56.8	17.8	21.7	1.3	24.0	41
42 Corporate equity issues	4.0	7.2	4.7	7.2	5.9	6.2	7.2	9.0	9.3	-0.6	4.7	42
43 Taxes payable	2.1	2.4	2.6	2.9	3.2	3.4	3.3	3.4	3.5	3.5	3.6	43
44 Miscellaneous liabilities	124.9	-40.5	66.3	96.2	250.4	-6.2	-0.8	31.0	-122.0	67.0	175.5	44
45 Investment by bank holding companies	53.6	60.7	53.1	50.5	167.2	40.0	-14.7	91.8	7.0	75.8	67.5	45
46 Other	71.3	-101.2	13.1	45.7	83.2	-46.2	13.9	-60.8	-129.0	-8.8	108.0	46
47 Discrepancy	137.1	60.7	95.0	26.1	258.5	47.4	-99.0	121.0	5.2	162.3	68.6	47
Memo:												
48 Credit market funds advanced (2)	339.5	191.6	393.8	323.3	548.0	498.6	760.2	426.8	569.2	238.5	814.9	48

(1) Included in other loans and advances (table F.216).

(2) Total bank credit (line 5) less security credit (line 21) less corporate equities (line 22) less mutual fund shares (line 23) plus customers' liability on acceptances (line 24).

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>4.8</b>	<b>5.3</b>	<b>5.5</b>	<b>5.7</b>	<b>6.5</b>	<b>6.9</b>	<b>6.7</b>	<b>6.7</b>	<b>7.2</b>	<b>7.0</b>	<b>7.1</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>6.2</b>	<b>6.6</b>	<b>6.0</b>	<b>6.2</b>	<b>7.4</b>	<b>8.5</b>	<b>8.2</b>	<b>8.4</b>	<b>8.6</b>	<b>8.8</b>	<b>9.1</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>38.4</b>	<b>3.1</b>	<b>9.2</b>	<b>-35.1</b>	<b>-138.3</b>	<b>159.8</b>	<b>391.6</b>	<b>262.2</b>	<b>184.5</b>	<b>-199.0</b>	<b>165.8</b>	<b>3</b>
4 Reserves at Federal Reserve	-1.0	0.2	0.6	-0.4	-0.1	0.2	-0.1	1.8	-1.0	0.0	0.1	4
5 Total bank credit	67.2	-7.2	12.0	-19.8	-8.3	183.5	260.5	222.2	194.0	57.5	108.8	5
6 Treasury securities	-0.5	9.8	12.9	-6.5	-4.1	-2.1	9.1	-18.7	0.1	1.1	-14.9	6
7 Agency- and GSE-backed securities	0.4	-22.0	10.9	-7.1	0.6	-2.3	-9.3	27.9	-27.0	-0.6	-26.9	7
8 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Corporate and foreign bonds	8.3	30.6	0.3	1.3	17.7	83.5	158.9	59.7	120.6	-5.3	41.4	9
10 Total loans	59.0	-25.6	-12.0	-7.5	-22.4	104.5	101.8	153.3	100.4	62.4	109.3	10
11 Open market paper	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	14.6	-19.1	-18.6	-29.0	6.4	60.6	61.2	55.3	62.5	63.4	66.1	12
13 Mortgages	1.2	0.7	1.1	-1.8	-0.3	2.5	0.1	1.7	11.1	-3.0	8.6	13
14 Security credit	43.2	-7.2	5.5	23.2	-28.5	41.4	40.5	96.3	26.8	2.0	34.6	14
15 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Customers' liab. on acceptances (2)	-0.0	-0.6	-0.4	-0.0	0.1	0.1	-0.3	0.8	0.3	-0.6	0.0	16
17 Miscellaneous assets	-27.7	10.7	-3.1	-14.9	-130.0	-23.9	131.5	37.5	-8.8	-255.9	56.8	17
<b>18 Net increase in liabilities</b>	<b>42.0</b>	<b>7.1</b>	<b>13.6</b>	<b>-30.3</b>	<b>-133.0</b>	<b>165.6</b>	<b>397.2</b>	<b>267.9</b>	<b>190.3</b>	<b>-193.1</b>	<b>171.8</b>	<b>18</b>
19 Net interbank liabilities	-40.8	-16.1	-42.3	-5.7	-99.3	32.2	173.2	78.7	-114.7	-8.4	70.9	19
20 To foreign banks	-57.1	-35.3	-32.3	-12.0	-97.8	14.4	76.3	181.9	-180.5	-20.1	34.4	20
21 To domestic banks	16.2	19.2	-10.0	6.3	-1.5	17.8	96.9	-103.3	65.8	11.7	36.5	21
22 Checkable deposits	-0.4	0.4	-0.7	1.0	-0.7	0.1	10.3	-11.8	1.5	0.4	-0.8	22
23 Small time and savings deposits	-0.4	4.5	-2.3	0.9	-0.8	0.5	5.3	-2.1	-1.1	0.1	2.9	23
24 Large time deposits	3.4	53.3	-25.1	14.6	69.3	58.2	76.6	46.4	124.8	-15.0	201.6	24
25 Federal funds and security RPs (net)	52.3	-11.0	39.5	-1.9	-4.7	34.2	-69.2	47.6	56.0	102.2	-75.4	25
26 Acceptance liabilities	-0.0	-0.9	-0.4	-0.1	0.1	0.0	-0.3	0.6	0.3	-0.5	0.1	26
27 Miscellaneous liabilities	27.9	-23.1	44.8	-39.1	-97.0	40.3	201.2	108.5	123.5	-271.8	-27.5	27
28 Foreign direct investment in U.S.	9.7	8.4	3.6	4.5	16.7	10.7	19.4	9.3	5.6	8.7	5.0	28
29 Due to affiliates	45.6	-21.9	19.1	7.2	32.7	21.0	5.5	62.5	20.1	-4.0	96.5	29
30 Other	-27.5	-9.7	22.1	-50.8	-146.5	8.6	176.2	36.7	97.9	-276.5	-129.0	30
31 Discrepancy	2.1	2.7	3.9	4.3	4.3	4.1	4.1	4.0	4.4	4.1	3.9	31
Memo:												
32 Credit market funds advanced (3)	23.9	-0.6	6.2	-43.0	20.3	142.2	219.7	126.6	167.5	54.9	74.3	32

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

(2) Included in other loans and advances (table F.216).

(3) Total bank credit (line 5) less security credit (line 14) less corporate equities (line 15) plus customers' liability on acceptances (line 16).

**F.112 Bank Holding Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>46.5</b>	<b>54.9</b>	<b>67.9</b>	<b>66.6</b>	<b>56.4</b>	<b>80.7</b>	<b>59.1</b>	<b>72.3</b>	<b>97.1</b>	<b>94.2</b>	<b>62.6</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.2</b>	<b>0.2</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>100.7</b>	<b>100.5</b>	<b>83.4</b>	<b>126.6</b>	<b>276.6</b>	<b>113.3</b>	<b>6.0</b>	<b>203.6</b>	<b>88.3</b>	<b>155.2</b>	<b>83.1</b>	<b>3</b>
4 Credit market instruments	-12.2	4.2	3.1	8.6	-0.0	-4.2	-9.4	29.4	-46.0	9.4	6.7	4
5 Treasury securities	-7.9	0.4	0.1	1.4	-0.8	-0.9	-1.6	3.2	0.1	-5.1	6.2	5
6 Agency- and GSE-backed securities	-0.5	1.4	4.5	0.9	1.9	-2.3	0.3	-3.1	-5.1	-1.4	2.9	6
7 Corporate and foreign bonds	-2.8	2.1	-2.4	1.3	1.3	-3.7	-3.3	34.4	-41.8	-4.1	-0.6	7
8 Bank loans n.e.c.	-0.9	0.3	0.9	5.0	-2.5	2.7	-4.9	-5.1	0.8	20.0	-1.8	8
9 Miscellaneous assets	112.9	96.4	80.3	117.9	276.6	117.5	15.5	174.2	134.3	145.9	76.4	9
10 Investment in bank subsidiaries	53.6	60.7	53.1	50.5	167.2	40.0	-14.7	91.8	7.0	75.8	67.5	10
11 Investment in nonbank subsidiaries	38.4	29.8	-0.2	45.0	77.0	61.2	8.2	44.7	124.0	68.0	-28.4	11
12 Other	20.9	5.9	27.3	22.4	32.4	16.2	21.9	37.6	3.3	2.1	37.3	12
<b>13 Net increase in liabilities</b>	<b>54.4</b>	<b>45.8</b>	<b>15.7</b>	<b>60.2</b>	<b>220.4</b>	<b>32.8</b>	<b>-52.9</b>	<b>131.5</b>	<b>-8.6</b>	<b>61.2</b>	<b>20.7</b>	<b>13</b>
14 Net interbank liabilities	6.2	-15.3	-3.0	10.9	2.5	-8.0	-28.3	-2.0	8.2	-10.1	-2.9	14
15 To domestic banks	-26.3	-18.6	-3.6	55.8	-23.8	-6.9	-28.2	2.9	-12.5	10.2	22.4	15
16 To foreign banks	32.5	3.3	0.6	-44.9	26.3	-1.1	-0.1	-4.9	20.7	-20.3	-25.3	16
17 Federal funds and security RPs (net)	-1.6	-0.1	2.4	0.9	-1.3	-0.2	-1.5	6.7	-2.5	-3.5	-2.5	17
18 Credit market instruments	23.2	23.6	20.3	35.4	59.5	48.2	87.9	21.4	51.5	32.1	36.4	18
19 Commercial paper	1.2	-5.1	-2.3	-6.0	10.8	4.0	26.8	-7.6	21.6	-24.7	6.3	19
20 Corporate bonds	22.0	28.7	22.6	41.4	48.7	44.2	61.1	29.0	29.9	56.7	30.1	20
21 Corporate equity issues	-16.5	-15.3	-15.4	-9.6	11.7	-20.0	-29.4	2.3	-34.4	-18.8	-31.3	21
22 Miscellaneous liabilities	43.1	52.9	11.5	22.6	148.0	12.8	-81.7	103.0	-31.5	61.5	20.9	22
23 Equity, etc.	10.3	-8.9	-44.0	-37.5	129.4	48.4	-117.5	47.8	253.2	10.2	-23.1	23
24 Other	32.8	61.8	55.4	60.1	18.6	-35.6	35.7	55.2	-284.7	51.3	44.0	24
25 Discrepancy	-0.0	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	25

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>4.0</b>	<b>17.0</b>	<b>-5.0</b>	<b>8.4</b>	<b>15.9</b>	<b>9.8</b>	<b>13.7</b>	<b>13.5</b>	<b>4.3</b>	<b>7.6</b>	<b>5.9</b>	<b>3</b>
4 Checkable deposits and currency	-0.5	1.1	-0.3	-0.0	1.0	-0.5	0.5	0.7	-2.1	-0.9	-1.3	4
5 Credit market instruments	6.7	10.0	1.3	10.6	13.9	10.2	12.0	14.4	5.5	8.8	4.6	5
6 Treasury securities	-1.0	-0.6	0.3	1.0	1.4	0.1	0.8	-2.1	-0.6	2.4	0.4	6
7 Agency- and GSE-backed securities	4.3	2.5	3.9	4.7	4.7	1.2	2.4	6.3	0.8	-4.8	-0.4	7
8 Municipal securities	0.1	-0.2	0.0	0.1	-0.2	0.2	0.1	0.0	-0.1	0.7	0.5	8
9 Corporate and foreign bonds	0.3	0.6	-0.3	0.4	-0.2	-0.5	-0.8	0.9	-0.8	-1.4	-0.9	9
10 Bank loans n.e.c.	1.1	4.5	-4.3	0.3	1.8	5.6	0.9	6.8	-1.4	16.2	2.3	10
11 Home mortgages	1.0	-0.9	1.5	2.5	3.4	0.7	19.1	-0.3	0.8	-16.6	-2.2	11
12 Commercial mortgages	0.8	4.2	0.2	1.6	3.1	2.9	-10.4	2.8	7.0	12.2	4.8	12
13 Miscellaneous assets	-2.1	5.9	-6.0	-2.2	0.9	0.1	1.2	-1.5	0.9	-0.2	2.6	13
<b>14 Net increase in liabilities</b>	<b>3.4</b>	<b>16.4</b>	<b>-5.7</b>	<b>7.5</b>	<b>15.5</b>	<b>9.3</b>	<b>13.2</b>	<b>12.0</b>	<b>4.7</b>	<b>7.4</b>	<b>6.4</b>	<b>14</b>
15 Checkable deposits	-0.1	3.1	-1.1	1.5	1.6	-0.2	0.0	3.3	-4.8	0.8	1.3	15
16 Small time and savings deposits	1.4	4.6	-1.9	1.3	1.6	4.9	5.9	6.0	5.1	2.7	3.8	16
17 Large time deposits	1.4	4.6	-1.9	1.3	1.6	4.9	5.9	6.0	5.1	2.7	3.8	17
18 Miscellaneous liabilities	0.7	4.2	-0.7	3.4	10.8	-0.3	1.4	-3.2	-0.8	1.3	-2.5	18
19 Discrepancy	-0.7	-0.5	-0.7	-0.9	-0.4	-0.5	-0.4	-1.6	0.3	-0.2	0.4	19

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

**F.114 Savings Institutions (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>6.3</b>	<b>7.6</b>	<b>12.2</b>	<b>9.1</b>	<b>8.9</b>	<b>13.8</b>	<b>14.5</b>	<b>13.2</b>	<b>11.8</b>	<b>15.9</b>	<b>14.9</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>2.9</b>	<b>2.7</b>	<b>2.3</b>	<b>2.2</b>	<b>2.4</b>	<b>2.7</b>	<b>2.6</b>	<b>2.7</b>	<b>2.8</b>	<b>2.8</b>	<b>2.9</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>67.2</b>	<b>73.3</b>	<b>58.8</b>	<b>113.5</b>	<b>184.8</b>	<b>141.4</b>	<b>-73.8</b>	<b>287.3</b>	<b>191.9</b>	<b>160.3</b>	<b>70.6</b>	<b>3</b>
4 Reserves at Federal Reserve	0.1	0.6	0.6	0.5	-0.1	-0.4	-1.3	0.2	-0.4	-0.1	-0.0	4
5 Checkable deposits and currency	-1.5	2.0	3.8	0.0	-3.5	2.2	3.6	3.5	2.5	-0.6	-11.5	5
6 Time and savings deposits	0.1	0.8	0.4	0.0	0.6	-0.5	-1.6	-0.1	0.4	-0.7	2.7	6
7 Federal funds and security RPs	4.3	5.4	-0.3	-7.7	-3.2	-0.1	1.1	1.0	21.4	-23.9	19.3	7
8 Credit market instruments	56.2	44.4	33.4	126.0	172.8	131.2	10.8	237.6	141.8	134.7	92.2	8
9 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	9
10 Treasury securities	-1.4	2.7	-2.2	3.0	-3.9	4.0	-3.2	5.6	-1.3	14.7	-8.0	10
11 Agency- and GSE-backed securities	-6.7	21.0	14.7	22.6	-13.6	-12.8	-5.9	-8.9	-17.1	-19.3	-8.6	11
12 Mortgage pass-through securities	-6.7	6.7	17.0	5.4	5.7	-3.5	-10.5	-14.5	-1.0	11.8	-15.5	12
13 CMOs and other structured MBS	0.0	0.0	0.0	0.0	-1.4	-12.2	6.0	-6.4	-12.1	-36.3	5.6	13
14 Other	0.0	14.3	-2.3	17.1	-18.0	2.9	-1.4	11.9	-4.0	5.2	1.3	14
15 Municipal securities	0.2	1.3	1.0	0.8	0.8	1.5	1.0	3.0	1.5	0.7	3.0	15
16 Corporate and foreign bonds	-2.5	-25.6	-4.0	-8.8	-12.2	21.1	13.2	7.4	43.0	21.0	24.2	16
17 Private mortgage pass-through securities	0.6	-5.8	-2.6	0.1	-2.5	-0.6	-4.7	-1.7	9.4	-5.3	5.2	17
18 Private CMOs and other structured MBS	0.0	0.0	0.0	0.0	-5.3	18.1	18.9	10.2	24.9	18.4	22.6	18
19 Other	-3.2	-19.7	-1.4	-8.9	-4.4	3.6	-1.0	-1.1	8.7	7.9	-3.6	19
20 Other loans and advances	8.7	3.6	3.3	10.0	1.3	3.9	-4.9	17.5	-5.2	8.2	3.8	20
21 Mortgages	54.9	35.1	23.0	89.2	186.8	95.7	12.5	200.2	99.3	70.7	121.8	21
22 Consumer credit	3.0	6.3	-2.4	9.1	13.4	17.8	-2.0	12.9	21.5	38.8	-44.1	22
23 Corporate equities	0.4	3.2	2.0	-1.0	-1.1	-1.0	-1.7	-0.9	-1.1	-0.1	-3.0	23
24 Miscellaneous assets	7.7	16.9	19.0	-4.3	19.3	9.9	-84.7	46.0	27.2	51.0	-29.1	24
<b>25 Net increase in liabilities</b>	<b>66.3</b>	<b>70.7</b>	<b>53.7</b>	<b>105.8</b>	<b>168.8</b>	<b>118.8</b>	<b>-94.6</b>	<b>259.9</b>	<b>163.0</b>	<b>146.7</b>	<b>39.0</b>	<b>25</b>
26 Deposits	27.5	46.6	66.7	84.5	40.0	77.0	17.7	123.1	89.5	77.7	93.4	26
27 Checkable	1.2	3.2	1.8	5.3	0.5	3.9	1.4	3.6	5.7	5.0	7.4	27
28 Small time and savings	6.4	16.6	20.9	47.0	-14.4	34.3	-30.2	54.0	37.5	75.7	35.9	28
29 Large time	19.9	26.8	44.0	32.2	54.0	38.8	46.5	65.5	46.3	-3.0	50.2	29
30 Security RPs	-6.0	5.8	-15.0	20.1	4.7	-3.6	-46.3	5.1	29.7	-2.7	-6.5	30
31 Credit market instruments	27.3	-2.0	-23.4	6.1	64.4	16.2	-30.6	82.4	-7.1	20.0	-22.7	31
32 Corporate bonds	3.5	-2.6	-0.2	1.7	2.5	1.0	-0.4	0.7	-0.6	4.4	-0.8	32
33 Bank loans n.e.c.	7.4	1.5	4.2	-13.2	1.9	-1.1	-0.5	-9.5	5.1	0.7	5.1	33
34 Other loans and advances	16.3	-0.9	-27.4	17.6	60.0	16.2	-29.7	91.3	-11.6	15.0	-27.0	34
35 Taxes payable	0.4	-0.7	-0.2	-0.2	0.6	0.7	-0.2	0.2	1.1	1.9	1.5	35
36 Miscellaneous liabilities	17.1	21.0	25.6	-4.6	59.1	28.4	-35.1	49.0	49.9	49.8	-26.7	36
37 Investment by parent	0.7	0.8	0.9	1.0	1.2	1.3	1.2	1.3	1.3	1.3	1.4	37
38 Other	16.5	20.2	24.7	-5.6	57.9	27.1	-36.3	47.8	48.6	48.4	-28.1	38
39 Discrepancy	2.5	2.2	4.9	-0.8	-9.5	-11.5	-8.8	-16.9	-19.9	-0.6	-19.5	39

(1) Savings and loan associations, mutual savings banks, and federal savings banks.

**F.115 Credit Unions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>6.1</b>	<b>6.0</b>	<b>7.4</b>	<b>7.5</b>	<b>7.9</b>	<b>12.0</b>	<b>12.6</b>	<b>11.4</b>	<b>10.2</b>	<b>13.7</b>	<b>12.9</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>1.9</b>	<b>1.9</b>	<b>1.7</b>	<b>1.8</b>	<b>2.1</b>	<b>2.4</b>	<b>2.3</b>	<b>2.4</b>	<b>2.4</b>	<b>2.5</b>	<b>2.6</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>26.5</b>	<b>64.4</b>	<b>55.3</b>	<b>56.6</b>	<b>37.4</b>	<b>31.0</b>	<b>20.5</b>	<b>30.5</b>	<b>44.1</b>	<b>28.8</b>	<b>27.6</b>	<b>3</b>
4 Checkable deposits and currency	0.3	10.1	1.6	3.2	-1.4	-2.0	-21.5	-23.2	17.3	19.2	-3.6	4
5 Time and savings deposits	-1.1	7.4	1.6	1.8	-0.0	-4.5	-9.4	-1.1	-2.5	-5.0	-9.9	5
6 Federal funds and security RPs	-5.3	-1.5	-0.8	-0.1	2.6	2.6	-11.4	0.3	12.0	9.4	-7.0	6
7 Credit market instruments	28.0	41.5	42.7	50.7	42.0	36.2	46.5	41.6	21.1	35.5	46.3	7
8 Open market paper	-0.6	1.2	1.2	-2.0	0.2	-0.6	0.6	-2.5	-2.0	1.6	4.0	8
9 Treasury securities	-1.4	-0.8	0.4	1.1	0.1	-1.3	-2.0	-0.5	-3.5	0.9	-0.5	9
10 Agency- and GSE-backed securities	-0.4	19.6	16.8	18.2	1.5	-7.5	6.7	-5.8	-27.9	-2.9	8.3	10
11 Home mortgages	13.8	16.4	18.2	23.2	30.6	32.3	23.7	41.0	27.6	37.0	21.4	11
12 Consumer credit	16.5	5.1	6.2	10.1	9.5	13.2	17.6	9.5	26.8	-1.1	13.1	12
13 Mutual fund shares	-0.3	1.5	-0.2	0.5	-0.9	-1.0	-1.3	-1.1	-1.4	-0.3	0.4	13
14 Miscellaneous assets	4.9	5.4	10.4	0.5	-4.8	-0.3	17.4	13.9	-2.4	-30.0	1.4	14
<b>15 Net increase in liabilities</b>	<b>22.0</b>	<b>60.8</b>	<b>50.1</b>	<b>51.3</b>	<b>34.7</b>	<b>26.7</b>	<b>18.2</b>	<b>27.5</b>	<b>38.4</b>	<b>22.7</b>	<b>28.7</b>	<b>15</b>
16 Shares/deposits	22.4	61.1	46.7	48.0	29.7	21.1	-37.2	56.1	13.8	51.7	-16.9	16
17 Checkable	5.9	3.5	5.0	7.6	7.5	4.5	13.2	-3.6	8.6	-0.3	-4.7	17
18 Small time and savings	13.0	48.6	33.1	29.6	15.7	14.1	-56.8	53.6	12.5	47.0	-17.3	18
19 Large time	3.5	9.0	8.7	10.8	6.4	2.5	6.4	6.2	-7.3	4.9	5.1	19
20 Other loans and advances	0.0	1.5	2.0	2.2	2.3	3.3	1.5	3.1	0.3	8.1	-0.2	20
21 Miscellaneous liabilities	-0.4	-1.8	1.4	1.2	2.8	2.3	53.8	-31.7	24.4	-37.1	45.9	21
22 Discrepancy	-0.4	0.4	0.5	0.5	3.2	5.3	7.9	6.1	2.1	5.2	11.5	22

**F.116 Property-Casualty Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>-2.8</b>	<b>-6.2</b>	<b>11.8</b>	<b>27.0</b>	<b>9.8</b>	<b>0.3</b>	<b>28.7</b>	<b>28.5</b>	<b>-55.8</b>	<b>-0.1</b>	<b>14.2</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>4.5</b>	<b>4.3</b>	<b>4.5</b>	<b>4.6</b>	<b>5.7</b>	<b>6.5</b>	<b>6.3</b>	<b>6.4</b>	<b>6.6</b>	<b>6.6</b>	<b>6.9</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>8.9</b>	<b>16.6</b>	<b>79.8</b>	<b>95.7</b>	<b>81.4</b>	<b>76.1</b>	<b>117.3</b>	<b>52.4</b>	<b>140.7</b>	<b>-5.7</b>	<b>69.4</b>	<b>3</b>
4 Checkable deposits and currency	-0.6	9.4	12.8	8.6	-8.7	-4.9	-7.2	-3.1	-0.6	-8.4	-6.7	4
5 Security RPs	10.0	-8.1	14.2	8.5	10.2	5.9	10.7	-3.6	11.6	4.8	12.6	5
6 Credit market instruments	-8.7	9.0	39.9	67.0	73.6	67.0	89.0	49.2	115.4	14.3	65.3	6
7 Treasury securities	-8.6	-0.0	9.2	3.5	6.6	2.7	4.0	-0.4	5.8	1.4	3.6	7
8 Agency- and GSE-backed securities	8.6	10.1	19.0	2.2	-3.3	2.2	3.7	-3.2	6.2	2.1	-0.6	8
9 Municipal securities	-14.9	-10.3	9.2	41.2	43.6	30.7	40.4	25.4	51.5	5.5	33.9	9
10 Corporate and foreign bonds	6.4	8.9	2.4	20.0	26.4	31.1	40.8	27.2	51.5	5.1	28.2	10
11 Commercial mortgages	-0.3	0.2	0.1	0.1	0.3	0.3	0.2	0.2	0.5	0.3	0.3	11
12 Corporate equities	0.7	-0.3	-1.1	-2.7	-3.5	-5.2	-1.0	-4.6	4.7	-19.8	-5.9	12
13 Trade receivables	1.0	5.3	4.9	4.5	0.3	5.3	10.4	11.0	-0.4	0.4	-0.2	13
14 Miscellaneous assets	6.4	1.3	9.1	9.7	9.5	8.0	15.4	3.5	10.0	3.0	4.3	14
<b>15 Net increase in liabilities</b>	<b>3.6</b>	<b>29.8</b>	<b>58.6</b>	<b>53.0</b>	<b>48.1</b>	<b>52.5</b>	<b>35.5</b>	<b>36.3</b>	<b>105.7</b>	<b>32.6</b>	<b>52.7</b>	<b>15</b>
16 Corporate equity issues	-4.5	0.5	6.2	4.1	-4.0	-2.8	-3.6	-5.0	-4.4	1.6	-5.3	16
17 Taxes payable	2.3	2.7	3.2	3.7	4.2	4.7	4.5	4.6	4.7	4.9	5.0	17
18 Miscellaneous liabilities	5.8	26.5	49.2	45.2	47.9	50.7	34.6	36.7	105.3	26.1	53.0	18
19 Discrepancy	-12.6	2.7	-13.8	-20.3	-29.1	-29.8	-59.4	6.0	-97.4	31.5	-9.4	19

**F.117 Life Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>-8.2</b>	<b>-5.3</b>	<b>-2.4</b>	<b>2.2</b>	<b>-1.3</b>	<b>-4.7</b>	<b>-4.2</b>	<b>-3.7</b>	<b>-4.3</b>	<b>-6.6</b>	<b>-1.3</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>3.7</b>	<b>3.4</b>	<b>2.8</b>	<b>2.8</b>	<b>2.6</b>	<b>2.6</b>	<b>2.5</b>	<b>2.6</b>	<b>2.6</b>	<b>2.7</b>	<b>2.8</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>203.5</b>	<b>250.6</b>	<b>279.8</b>	<b>258.2</b>	<b>264.4</b>	<b>184.1</b>	<b>287.5</b>	<b>149.3</b>	<b>187.5</b>	<b>111.9</b>	<b>232.6</b>	<b>3</b>
4 Checkable deposits and currency	-0.5	31.9	-1.6	12.0	6.0	-5.5	-24.5	20.9	4.7	-23.3	4.1	4
5 Money market fund shares	10.5	31.0	-13.5	-8.3	-30.7	-2.1	-28.5	-4.3	1.7	22.4	33.4	5
6 Credit market instruments	57.9	130.9	233.0	180.6	173.0	108.6	189.1	81.5	86.2	77.7	140.4	6
7 Open market paper	-4.5	-11.9	14.7	-18.2	-7.6	-8.3	-17.9	-16.7	-24.7	26.2	-34.1	7
8 Treasury securities	-4.6	-4.4	24.8	-6.6	6.6	19.8	27.6	24.8	25.9	0.8	14.9	8
9 Agency- and GSE-backed securities	11.0	18.1	77.4	18.0	8.2	0.2	10.7	-7.4	-4.7	2.1	19.5	9
10 Municipal securities	-1.0	-0.4	1.2	6.2	4.0	3.2	5.1	3.5	3.9	0.1	2.0	10
11 Corporate and foreign bonds	49.0	120.2	106.8	171.0	147.8	81.0	153.4	60.3	77.0	33.5	125.4	11
12 Policy loans	2.9	2.2	1.0	-0.7	1.6	0.8	-1.5	2.9	-1.2	3.0	-1.2	12
13 Mortgages	5.2	7.1	7.0	10.9	12.4	12.0	11.8	14.1	10.0	12.0	13.9	13
14 Corporate equities	111.3	70.2	52.7	45.5	51.5	46.9	53.8	22.9	64.4	46.6	62.0	14
15 Mutual fund shares	5.6	2.1	2.6	0.5	12.8	9.0	10.0	10.0	8.0	8.0	8.0	15
16 Miscellaneous assets	18.7	-15.5	6.7	27.9	51.9	27.2	87.6	18.3	22.4	-19.5	-15.4	16
<b>17 Net increase in liabilities</b>	<b>195.1</b>	<b>248.5</b>	<b>259.7</b>	<b>230.0</b>	<b>228.0</b>	<b>172.8</b>	<b>285.5</b>	<b>155.6</b>	<b>173.3</b>	<b>76.8</b>	<b>180.5</b>	<b>17</b>
18 Corporate equity issues	-0.8	-0.9	-6.5	-3.9	-17.3	-7.9	-13.8	-5.0	-5.6	-7.4	-22.8	18
19 Other loans and advances	-0.7	0.6	2.0	2.9	3.0	0.4	-1.6	2.3	0.4	0.6	2.8	19
20 Life insurance reserves	48.7	75.8	58.5	65.7	32.0	15.5	15.2	16.4	19.7	10.7	21.4	20
21 Pension fund reserves (1)	166.5	129.5	148.2	131.0	194.3	150.1	167.6	139.4	131.0	162.4	112.8	21
22 Taxes payable	1.6	2.0	2.4	2.8	3.2	3.6	3.4	3.5	3.6	3.7	3.8	22
23 Miscellaneous liabilities	-20.3	41.5	55.0	31.6	12.8	11.1	114.7	-1.0	24.1	-93.2	62.5	23
24 Discrepancy	-20.2	-10.8	-25.4	-28.9	-40.2	-18.6	-8.8	-0.0	-21.1	-44.4	-56.2	24

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 23).

**F.118 Private Pension Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.5</b>	<b>0.7</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.4</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>-23.7</b>	<b>-35.8</b>	<b>45.8</b>	<b>7.3</b>	<b>-58.0</b>	<b>-52.9</b>	<b>-66.1</b>	<b>-35.3</b>	<b>-72.7</b>	<b>-37.5</b>	<b>-36.7</b>	<b>3</b>
4 Checkable deposits and currency	3.3	-0.8	0.3	0.2	0.1	0.3	0.2	0.2	0.3	0.3	0.4	4
5 Time and savings deposits	-22.9	-36.4	2.1	3.0	-4.6	6.4	-6.2	15.7	14.4	1.7	-10.7	5
6 Money market fund shares	4.2	-6.1	7.4	1.8	0.6	1.9	1.3	1.1	2.2	2.8	3.4	6
7 Security RPs	-5.1	-8.9	6.3	-1.1	-0.4	1.1	3.6	-0.0	0.0	0.7	1.4	7
8 Credit market instruments	-125.0	-37.3	7.1	57.2	-5.3	14.0	-3.5	4.6	17.7	37.2	-4.2	8
9 Open market paper	-6.2	-8.2	7.2	-3.2	0.6	2.2	2.8	3.4	1.2	1.2	2.0	9
10 Treasury securities	-9.9	-8.8	-3.7	13.3	-4.1	3.3	6.2	2.6	5.7	-1.5	3.3	10
11 Agency- and GSE-backed securities	-32.9	5.1	-19.4	33.3	17.5	-0.2	-9.4	-17.5	-3.5	29.5	-6.0	11
12 Corporate and foreign bonds	-76.3	-23.1	22.4	13.9	-19.1	9.0	-2.7	16.2	14.4	8.3	-3.2	12
13 Mortgages	0.2	-2.2	0.6	-0.1	-0.2	-0.2	-0.3	-0.1	-0.1	-0.3	-0.2	13
14 Corporate equities	62.5	104.0	-41.4	-57.7	-40.7	-67.9	-71.1	-39.4	-71.3	-89.8	-21.4	14
15 Mutual fund shares	117.3	7.7	39.0	9.9	27.2	7.0	31.9	-1.8	-6.8	4.8	17.1	15
16 Miscellaneous assets	-58.1	-58.1	25.0	-5.9	-35.0	-15.6	-22.3	-15.7	-29.1	4.8	-22.7	16
17 Unallocated insurance contracts (2)	-35.6	11.5	13.3	-4.9	-29.1	-10.6	-4.7	-13.2	-28.4	4.1	-10.2	17
18 Contributions receivable	-19.1	-24.6	5.5	-0.2	-7.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	18
19 Other	-3.4	-45.0	6.2	-0.8	1.2	-3.1	-13.0	3.9	-10.0	6.5	-10.5	19
<b>20 Pension fund reserves (liabilities) (3)</b>	<b>-23.7</b>	<b>-35.7</b>	<b>45.4</b>	<b>6.9</b>	<b>-58.4</b>	<b>-53.4</b>	<b>-66.6</b>	<b>-35.8</b>	<b>-73.1</b>	<b>-37.9</b>	<b>-37.1</b>	<b>20</b>

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

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

(3) Equal to the net acquisition of tangible and financial assets less gross saving (line 2 + line 3 - line 1). These liabilities are assets of the household sector.

**F.119 State and Local Government Employee Retirement Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1		
							Q1	Q2	Q3	Q4			
<b>1 Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>100.4</b>	<b>86.9</b>	<b>8.5</b>	<b>14.9</b>	<b>-1.1</b>	<b>-13.2</b>	<b>-9.2</b>	<b>-5.2</b>	<b>-54.7</b>	<b>16.2</b>	<b>-24.6</b>	<b>-24.6</b>	<b>3</b>
4 Checkable deposits and currency	0.7	1.5	1.5	4.3	0.4	-0.7	-5.1	-0.9	18.0	-14.9	5.8	5.8	4
5 Time and savings deposits	-0.1	0.2	-0.1	-0.3	0.3	0.3	0.2	-1.1	1.2	0.7	0.2	0.2	5
6 Money market fund shares	1.4	2.2	0.1	-2.9	-3.1	2.9	-6.0	4.1	1.1	12.2	0.5	0.5	6
7 Security RPs	-0.5	-5.9	-6.9	-5.0	-5.3	3.2	-6.5	2.9	15.3	1.2	5.6	5.6	7
8 Credit market instruments	36.3	-53.8	-50.7	11.2	27.2	-2.5	60.0	-23.6	-58.6	12.2	1.0	1.0	8
9 Open market paper	6.9	4.0	-3.2	-9.0	-9.5	-0.6	-2.7	2.3	-1.2	-0.8	-0.4	-0.4	9
10 Treasury securities	-19.8	-24.0	3.8	-10.9	-17.5	-4.0	-13.3	11.9	-29.8	15.1	8.9	8.9	10
11 Agency- and GSE-backed securities	49.9	1.9	11.8	55.7	44.2	1.7	76.8	-39.6	-18.1	-12.1	-3.9	-3.9	11
12 Municipal securities	-1.3	-0.1	-0.8	0.1	0.7	-0.6	-2.7	1.2	1.0	-1.8	0.2	0.2	12
13 Corporate and foreign bonds	4.2	-34.6	-62.4	-24.1	10.2	-0.4	-1.8	0.3	-7.2	7.1	-3.4	-3.4	13
14 Mortgages	-3.6	-1.1	0.1	-0.7	-0.9	1.3	3.8	0.3	-3.3	4.6	-0.5	-0.5	14
15 Corporate equities	11.6	115.1	50.2	-0.6	-22.6	-12.7	-4.7	-5.9	-38.0	-2.3	-16.4	-16.4	15
16 Mutual fund shares	49.9	25.8	13.9	7.3	1.6	-0.2	-0.8	-0.2	-2.0	2.1	-1.1	-1.1	16
17 Miscellaneous assets	1.1	1.8	0.4	0.9	0.5	-3.4	-46.3	19.5	8.2	5.0	-20.2	-20.2	17
<b>18 Pension fund reserves (liabilities) (1)</b>	<b>100.4</b>	<b>86.9</b>	<b>8.5</b>	<b>14.9</b>	<b>-1.1</b>	<b>-13.2</b>	<b>-9.2</b>	<b>-5.2</b>	<b>-54.7</b>	<b>16.2</b>	<b>-24.6</b>	<b>-24.6</b>	<b>18</b>

(1) Equal to the net acquisition of tangible and financial assets less gross saving (line 2 + line 3 - line 1). These liabilities are assets of the household sector.

**F.120 Federal Government Retirement Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net acquisition of financial assets</b>	<b>28.2</b>	<b>69.9</b>	<b>45.4</b>	<b>48.2</b>	<b>54.7</b>	<b>54.7</b>	<b>56.3</b>	<b>42.5</b>	<b>59.3</b>	<b>60.7</b>	<b>48.0</b>	<b>48.0</b>	<b>1</b>
2 Credit market instruments	2.1	9.7	12.7	6.0	4.7	7.7	8.5	11.4	8.1	3.0	5.7	5.7	2
3 Treasury securities	2.0	7.2	9.6	5.1	5.4	7.7	8.8	10.8	7.8	3.5	6.0	6.0	3
4 Agency- and GSE-backed securities	0.1	1.6	1.9	0.5	-0.5	0.0	-0.2	0.4	0.2	-0.3	-0.1	-0.1	4
5 Corporate and foreign bonds	0.0	0.9	1.2	0.4	-0.3	-0.0	-0.1	0.2	0.1	-0.2	-0.1	-0.1	5
6 Corporate equities	5.2	-0.6	8.2	17.5	9.1	7.0	5.5	2.5	8.3	11.5	9.6	9.6	6
7 Miscellaneous assets(2)	20.9	60.8	24.5	24.7	40.9	40.0	42.2	28.6	42.9	46.2	32.6	32.6	7
<b>8 Pension fund reserves (liabilities) (3)</b>	<b>28.2</b>	<b>69.9</b>	<b>45.4</b>	<b>48.2</b>	<b>54.7</b>	<b>54.7</b>	<b>56.3</b>	<b>42.5</b>	<b>59.3</b>	<b>60.7</b>	<b>48.0</b>	<b>48.0</b>	<b>8</b>

(1) Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

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

(3) Liabilities of the sector are assets of the household sector.

**F.121 Money Market Mutual Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net acquisition of financial assets</b>	<b>232.5</b>	<b>428.5</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>-71.4</b>	<b>60.7</b>	<b>222.2</b>	<b>296.5</b>	<b>135.6</b>	<b>1</b>
2 Foreign deposits	50.3	27.8	-6.8	-36.6	7.0	16.2	3.5	55.9	47.8	-42.4	10.3	2
3 Checkable deposits and currency	4.7	3.9	-6.8	-0.7	2.7	-1.4	-4.8	-22.4	31.2	-9.6	8.6	3
4 Time and savings deposits	-11.7	89.3	-23.9	-53.3	0.4	16.6	24.0	-77.3	77.3	42.3	-9.0	4
5 Security RPs	43.5	43.4	47.1	-20.8	-18.7	112.0	64.5	173.2	77.0	133.2	-18.9	5
6 Credit market instruments	138.3	267.3	-17.7	-95.9	-124.9	-10.1	-198.5	-78.5	-49.2	285.8	58.6	6
7 Open market paper	96.7	3.4	-38.6	-125.2	-54.1	86.3	-7.6	47.4	98.6	207.0	-22.2	7
8 Treasury securities	-12.9	46.0	4.7	-10.2	-33.9	-9.6	11.2	-10.0	-12.3	-27.5	-23.3	8
9 Agency- and GSE-backed securities	-7.0	141.5	8.7	-4.6	-61.1	-107.4	-176.2	-149.6	-182.5	78.6	15.0	9
10 Municipal securities	34.1	34.2	1.8	13.6	21.8	23.2	19.1	25.2	9.4	39.3	32.8	10
11 Corporate and foreign bonds	27.3	42.3	5.6	30.5	2.3	-2.7	-45.0	8.5	37.5	-11.7	56.4	11
12 Miscellaneous assets	7.5	-3.3	-8.6	-0.2	-2.9	-6.2	40.0	9.8	38.1	-112.8	86.1	12
<b>13 Net share issues (liabilities)</b>	<b>232.5</b>	<b>428.5</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>-71.4</b>	<b>60.7</b>	<b>222.2</b>	<b>296.5</b>	<b>135.6</b>	<b>13</b>

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.117).

**F.122 Mutual Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>-1.5</b>	<b>-8.4</b>	<b>-21.6</b>	<b>1.7</b>	<b>5.8</b>	<b>6.0</b>	<b>6.4</b>	<b>5.7</b>	<b>4.9</b>	<b>7.0</b>	<b>6.5</b>	<b>1</b>
<b>2 Net acquisition of financial assets</b>	<b>237.6</b>	<b>204.9</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.3</b>	<b>400.4</b>	<b>228.3</b>	<b>195.0</b>	<b>217.7</b>	<b>500.4</b>	<b>2</b>
3 Security RPs	18.8	-28.9	10.9	12.9	18.1	2.9	46.0	-17.2	-18.5	1.3	39.1	3
4 Credit market instruments	26.3	126.6	138.7	138.0	116.6	124.0	203.5	123.5	79.8	89.3	256.3	4
5 Open market paper	18.8	-28.9	-7.7	13.1	18.0	3.0	63.6	-5.4	-27.1	-19.1	56.2	5
6 Treasury securities	10.2	-9.8	17.2	9.3	4.8	6.6	10.0	3.9	-1.8	14.4	8.9	6
7 Agency- and GSE-backed securities	12.6	84.7	54.0	25.2	15.2	20.7	31.2	12.2	-5.5	45.0	27.9	7
8 Municipal securities	-9.0	22.6	24.3	12.9	4.1	17.2	26.9	18.5	28.0	-4.4	41.6	8
9 Corporate and foreign bonds	-6.2	58.1	50.9	77.4	74.5	76.4	71.8	94.3	86.1	53.5	121.7	9
10 Corporate equities	193.1	109.8	31.4	136.8	158.5	128.8	145.9	122.9	126.6	119.8	205.1	10
11 Miscellaneous assets	-0.6	-2.6	0.0	1.0	5.1	4.6	5.0	-0.9	7.2	7.3	-0.0	11
<b>12 Net share issues (liabilities)</b>	<b>237.6</b>	<b>204.9</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.3</b>	<b>400.4</b>	<b>228.3</b>	<b>195.0</b>	<b>217.7</b>	<b>500.4</b>	<b>12</b>
13 Discrepancy	-1.5	-8.4	-21.6	1.7	5.8	6.0	6.4	5.7	4.9	7.0	6.5	13

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.117).

**F.123 Closed-End and Exchange-Traded Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
<b>1 Net acquisition of financial assets</b>	<b>-5.5</b>	<b>1.9</b>	<b>18.1</b>	<b>43.9</b>	<b>32.8</b>	<b>20.0</b>	<b>40.6</b>	<b>26.1</b>	<b>16.6</b>	<b>-3.1</b>	<b>8.5</b>	<b>1</b>
2 Credit market instruments	-5.6	3.2	8.6	36.2	11.2	1.5	6.4	4.0	-0.8	-3.4	12.6	2
3 Treasury securities	-0.9	0.1	-2.8	1.4	2.4	0.3	0.6	1.7	-1.0	-0.1	0.7	3
4 Municipal securities	-2.0	7.0	11.3	3.2	-0.1	0.2	1.1	2.5	-1.7	-1.1	0.1	4
5 Corporate and foreign bonds	-2.7	-3.8	0.1	31.6	8.9	1.0	4.7	-0.3	1.9	-2.2	11.8	5
6 Corporate equities	0.1	-1.3	9.4	7.6	21.7	18.5	34.2	22.0	17.4	0.3	-4.1	6
<b>7 Net share issues (liabilities)</b>	<b>-5.5</b>	<b>1.9</b>	<b>18.1</b>	<b>43.9</b>	<b>32.8</b>	<b>20.0</b>	<b>40.6</b>	<b>26.1</b>	<b>16.6</b>	<b>-3.1</b>	<b>8.5</b>	<b>7</b>
<i>Exchange-traded funds</i>												
<b>8 Net acquisition of financial assets</b>	<b>42.4</b>	<b>31.0</b>	<b>45.3</b>	<b>15.8</b>	<b>55.0</b>	<b>53.9</b>	<b>35.7</b>	<b>40.6</b>	<b>12.6</b>	<b>126.7</b>	<b>30.5</b>	<b>8</b>
9 Credit market instruments	0.0	0.0	3.7	0.7	3.8	6.8	11.7	3.5	7.1	4.8	3.0	9
10 Treasury securities	0.0	0.0	2.0	0.1	2.8	4.8	9.3	2.1	4.5	3.3	1.4	10
11 Corporate and foreign bonds	0.0	0.0	1.8	0.6	1.0	1.9	2.4	1.4	2.6	1.5	1.6	11
12 Corporate equities	42.4	31.0	41.6	15.1	51.2	47.1	24.0	37.1	5.5	121.9	27.5	12
<b>13 Net share issues (liabilities)</b>	<b>42.4</b>	<b>31.0</b>	<b>45.3</b>	<b>15.8</b>	<b>55.0</b>	<b>53.9</b>	<b>35.7</b>	<b>40.6</b>	<b>12.6</b>	<b>126.7</b>	<b>30.5</b>	<b>13</b>



**F.124 Government-Sponsored Enterprises (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>2.7</b>	<b>3.0</b>	<b>3.1</b>	<b>3.2</b>	<b>3.5</b>	<b>5.3</b>	<b>5.6</b>	<b>5.0</b>	<b>4.4</b>	<b>6.1</b>	<b>5.7</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.4</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>237.8</b>	<b>344.4</b>	<b>240.0</b>	<b>236.5</b>	<b>84.5</b>	<b>-65.0</b>	<b>-195.9</b>	<b>-80.3</b>	<b>-188.6</b>	<b>204.8</b>	<b>92.2</b>	<b>3</b>
4 Checkable deposits and currency	-7.7	2.3	8.1	12.0	10.1	-25.7	-62.9	-42.5	0.2	2.4	0.3	4
5 Time and savings deposits	0.5	8.1	-5.1	-8.5	9.0	11.6	-7.1	19.8	2.7	30.9	-3.5	5
6 Federal funds and security RPs	3.0	23.8	-9.1	-20.0	15.8	24.2	-11.6	10.0	92.6	5.7	26.8	6
7 Credit market instruments	246.0	304.7	224.1	236.5	46.2	-65.4	-65.5	-66.5	-277.9	148.1	38.1	7
8 Open market paper	10.7	2.7	-23.5	-2.4	-2.0	2.2	2.5	3.5	-3.0	5.8	0.7	8
9 Treasury securities	0.6	0.4	12.1	-12.3	-0.6	0.2	0.7	-1.9	1.0	1.0	1.5	9
10 Agency- and GSE-backed securities	149.2	206.9	131.7	88.8	-130.3	-162.1	-185.4	-227.6	-297.7	62.3	-20.2	10
11 Municipal securities	2.8	6.2	4.0	5.0	0.2	0.1	5.7	-1.6	-9.7	5.8	5.0	11
12 Corporate and foreign bonds	19.1	24.6	33.5	36.6	110.8	51.7	60.8	56.0	34.6	55.3	28.5	12
13 Other loans and advances	45.3	28.3	8.9	31.1	73.5	49.7	35.2	116.4	17.6	29.7	7.4	13
14 Sallie Mae	0.1	-0.0	-0.4	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	3.1	2.9	2.0	0.0	-0.2	5.4	8.2	1.9	6.8	4.8	7.9	15
16 FHLB loans	42.1	25.4	7.2	31.2	74.1	44.3	27.0	114.5	10.8	25.0	-0.5	16
17 Mortgages	22.2	33.2	59.8	106.0	15.1	-7.2	15.0	-11.5	-20.5	-11.9	15.1	17
18 Home	15.8	20.5	45.5	92.2	-0.4	-9.0	12.1	-14.9	-23.8	-9.3	9.4	18
19 Multifamily residential	4.5	8.2	8.5	10.9	12.4	0.1	0.9	-1.9	0.5	0.7	3.6	19
20 Farm	2.0	4.5	5.8	2.9	3.2	1.7	2.0	5.3	2.7	-3.3	2.2	20
21 Consumer credit (2)	-3.9	2.4	-2.5	-16.3	-20.6	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Miscellaneous assets	-4.0	5.5	22.0	16.5	3.4	-9.6	-48.7	-1.0	-6.3	17.6	30.6	22
<b>23 Net increase in liabilities</b>	<b>232.1</b>	<b>351.6</b>	<b>247.6</b>	<b>217.2</b>	<b>63.9</b>	<b>-81.2</b>	<b>-222.8</b>	<b>-76.3</b>	<b>-225.5</b>	<b>199.7</b>	<b>96.5</b>	<b>23</b>
24 Credit market instruments	235.2	304.1	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	24
25 GSE issues (3)	235.2	304.1	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	25
26 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	26
27 Miscellaneous liabilities	-3.1	47.4	27.7	-26.6	-1.1	3.0	-13.2	7.8	18.4	-1.2	-48.3	27
28 Discrepancy	-3.4	9.8	10.2	-16.7	-17.8	-11.7	-22.1	8.3	-33.2	0.3	9.2	28

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Agricultural Mortgage Corporation, 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.

(2) Sallie Mae student loans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net acquisition of financial assets</b>	<b>199.7</b>	<b>338.5</b>	<b>326.8</b>	<b>330.5</b>	<b>53.0</b>	<b>134.9</b>	<b>64.7</b>	<b>122.6</b>	<b>177.2</b>	<b>175.1</b>	<b>348.2</b>	<b>1</b>
2 Home mortgages	190.9	322.9	315.2	303.2	49.6	129.8	62.3	119.3	170.1	167.7	336.1	2
3 Multifamily residential mortgages	8.5	15.6	12.9	26.6	3.6	5.1	2.6	3.3	7.3	7.4	10.3	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	0.3	0.0	-1.3	0.6	-0.1	-0.1	-0.2	-0.0	-0.2	0.0	1.8	5
<b>6 Net increase in pool securities (liabilities)(2)</b>	<b>199.7</b>	<b>338.5</b>	<b>326.8</b>	<b>330.5</b>	<b>53.0</b>	<b>134.9</b>	<b>64.7</b>	<b>122.6</b>	<b>177.2</b>	<b>175.1</b>	<b>348.2</b>	<b>6</b>

(1) GNMA, FNMA, FHLMC, FAMC, and Farmers Home Administration pools. Also includes agency- and GSE-backed mortgage pool securities that are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans.

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

**F.126 Issuers of Asset-Backed Securities (ABSs)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>0.9</b>	<b>0.8</b>	<b>0.7</b>	<b>0.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>-2.3</b>	<b>1.1</b>	<b>-0.4</b>	<b>0.4</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>161.0</b>	<b>229.5</b>	<b>181.5</b>	<b>212.8</b>	<b>322.6</b>	<b>639.1</b>	<b>434.3</b>	<b>678.8</b>	<b>683.8</b>	<b>759.6</b>	<b>663.3</b>	<b>3</b>
4 Agency- and GSE-backed securities (1)	9.7	18.9	71.0	68.9	-110.8	-109.0	-118.4	-58.4	-112.8	-146.5	38.3	4
5 Other loans and advances	7.2	18.5	-3.3	-1.1	1.4	-16.7	6.9	-29.1	-18.7	-26.1	2.8	5
6 Mortgages (2)	58.4	101.2	85.0	170.2	460.4	719.2	500.1	700.2	816.4	859.9	545.0	6
7 Home	23.7	56.4	54.1	117.9	398.9	589.6	406.1	572.3	716.8	663.5	433.4	7
8 Multifamily residential	5.4	5.9	5.5	8.1	7.9	20.0	8.6	22.6	12.1	36.7	13.3	8
9 Commercial	29.2	38.8	25.4	44.3	53.6	109.5	85.5	105.3	87.5	159.7	98.3	9
10 Consumer credit	69.5	79.3	34.2	-19.0	-28.1	26.0	41.1	51.9	-23.3	34.5	64.0	10
11 Trade credit	16.1	11.6	-5.4	-6.3	-0.3	19.7	4.6	14.3	22.2	37.8	13.2	11
<b>12 Net increase in liabilities</b>	<b>157.8</b>	<b>229.7</b>	<b>180.4</b>	<b>212.6</b>	<b>321.9</b>	<b>638.5</b>	<b>433.7</b>	<b>678.2</b>	<b>683.2</b>	<b>759.0</b>	<b>662.7</b>	<b>12</b>
13 Commercial paper	125.0	79.7	-40.1	-43.0	-8.0	146.8	77.8	142.5	155.6	211.4	118.0	13
14 Corporate bonds	32.8	150.0	220.5	255.6	329.9	491.7	355.9	535.7	527.6	547.7	544.7	14
15 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
Memo:												
Securitized assets not included above												
16 Consumer leases (3)	-3.2	0.3	-1.1	-0.2	-0.7	-0.6	-0.7	-0.6	-0.6	-0.6	-0.6	16
17 REIT assets (4)	-1.7	-3.2	7.5	15.7	51.9	33.2	40.2	16.8	31.6	44.0	48.7	17

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

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

(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 tangible asset; depreciation flows are included in line 1, and fixed investment flows are included in line 2.

(4) Included in table F.129.

**F.127 Finance Companies (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>42.8</b>	<b>68.3</b>	<b>78.5</b>	<b>78.7</b>	<b>84.0</b>	<b>92.1</b>	<b>100.0</b>	<b>82.4</b>	<b>86.9</b>	<b>99.1</b>	<b>116.7</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>49.1</b>	<b>38.8</b>	<b>40.1</b>	<b>33.1</b>	<b>38.4</b>	<b>43.6</b>	<b>42.1</b>	<b>43.2</b>	<b>44.2</b>	<b>44.9</b>	<b>46.6</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>136.6</b>	<b>18.8</b>	<b>33.7</b>	<b>192.1</b>	<b>71.5</b>	<b>-30.8</b>	<b>-99.6</b>	<b>27.4</b>	<b>-160.4</b>	<b>109.3</b>	<b>-35.4</b>	<b>3</b>
4 Checkable deposits and currency	2.6	2.9	3.1	3.3	3.5	3.7	3.6	3.7	3.7	3.8	3.8	4
5 Credit market instruments	108.6	-4.8	21.2	84.2	129.6	70.2	4.5	14.6	55.7	206.1	8.8	5
6 Other loans and advances	63.3	-11.5	8.3	2.2	14.3	32.1	-26.0	30.2	32.9	91.3	-3.2	6
7 Mortgages	26.4	-11.0	13.2	24.4	43.9	41.8	26.8	9.6	46.5	84.2	50.9	7
8 Consumer credit	18.9	17.6	-0.3	57.6	71.4	-3.7	3.7	-25.2	-23.7	30.6	-39.0	8
9 Miscellaneous assets	25.3	20.8	9.5	104.6	-61.6	-104.7	-107.7	9.1	-219.8	-100.6	-48.0	9
<b>10 Net increase in liabilities</b>	<b>166.1</b>	<b>21.3</b>	<b>64.2</b>	<b>222.6</b>	<b>130.0</b>	<b>35.8</b>	<b>-31.3</b>	<b>43.7</b>	<b>-31.1</b>	<b>162.0</b>	<b>43.2</b>	<b>10</b>
11 Credit market instruments	81.9	1.3	42.2	118.2	117.9	31.6	75.8	-23.6	-100.4	174.4	16.7	11
12 Open market paper	8.4	-80.3	-17.1	-5.2	27.7	-17.9	-24.8	-74.1	-22.3	49.8	11.0	12
13 Corporate bonds	72.9	66.6	62.0	115.2	81.1	46.1	108.9	66.4	-110.5	119.6	14.5	13
14 Bank loans n.e.c.	0.5	14.9	-2.8	8.1	9.1	3.3	-8.3	-15.9	32.4	5.0	-8.7	14
15 Taxes payable	1.0	1.2	1.4	1.6	1.8	2.0	2.0	2.0	2.1	2.1	2.2	15
16 Miscellaneous liabilities	83.3	18.9	20.7	102.8	10.4	2.2	-109.1	65.3	67.2	-14.5	24.3	16
17 Foreign direct investment in U.S.	14.9	7.8	-3.5	19.2	11.0	3.3	6.4	2.0	3.0	1.6	0.9	17
18 Investment by parent	14.7	-3.3	-11.0	11.7	18.3	4.4	-14.2	8.7	24.5	-1.5	8.9	18
19 Other	53.7	14.5	35.2	71.9	-19.0	-5.4	-101.3	54.6	39.7	-14.6	14.6	19
20 Discrepancy	23.2	32.0	68.9	76.0	104.1	115.1	126.2	55.5	172.0	106.9	148.7	20
Memo:												
21 Consumer leases not included above (2)	5.3	-4.6	-20.2	-13.3	-7.5	8.6	4.7	14.2	6.1	9.4	19.6	21

(1) Includes retail captive finance companies.

(2) See footnote (3), table F.126.

**F.128 Mortgage Companies (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005		2006		-	
							Q1	Q2	Q3	Q4		2006
<b>1 Net acquisition of financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Home mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 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	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
<b>5 Net increase in liabilities</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>5</b>
6 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7

(1) No data are available after 1997:Q4.

**F.129 Real Estate Investment Trusts (REITs)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>-4.9</b>	<b>7.1</b>	<b>6.1</b>	<b>1.6</b>	<b>2.1</b>	<b>-4.4</b>	<b>0.6</b>	<b>-5.7</b>	<b>-4.5</b>	<b>-8.0</b>	<b>-7.1</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.6</b>	<b>6.6</b>	<b>24.4</b>	<b>22.7</b>	<b>38.9</b>	<b>42.2</b>	<b>45.6</b>	<b>43.5</b>	<b>39.2</b>	<b>40.4</b>	<b>41.5</b>	<b>2</b>
<b>3 Multifamily residential investment</b>	<b>3.9</b>	<b>4.1</b>	<b>4.5</b>	<b>-0.4</b>	<b>7.7</b>	<b>1.5</b>	<b>2.3</b>	<b>-5.6</b>	<b>4.6</b>	<b>4.7</b>	<b>4.9</b>	<b>3</b>
<b>4 Net acquisition of financial assets</b>	<b>-2.6</b>	<b>10.0</b>	<b>23.6</b>	<b>36.3</b>	<b>102.3</b>	<b>101.3</b>	<b>54.0</b>	<b>137.4</b>	<b>101.4</b>	<b>112.4</b>	<b>122.6</b>	<b>4</b>
5 Checkable deposits and currency	-0.0	1.1	-0.1	3.9	3.2	4.4	4.4	4.8	5.2	3.3	3.5	5
6 Credit market instruments	-5.3	8.6	21.4	28.1	87.9	86.7	37.6	120.1	89.1	100.2	109.9	6
7 Agency- and GSE-backed securities	0.5	7.0	7.4	-1.9	16.1	7.9	-1.1	13.2	0.9	18.4	20.2	7
8 Corporate and foreign bonds	-0.4	2.3	2.3	10.1	17.3	26.6	8.6	47.4	28.2	22.4	24.6	8
9 Mortgages	-5.4	-0.7	11.8	19.8	54.5	52.3	30.1	59.4	60.0	59.5	65.1	9
10 Home	-3.3	0.2	11.4	17.7	51.1	43.4	27.1	49.1	45.0	52.5	57.7	10
11 Multifamily residential	-0.3	-0.4	-0.2	0.1	-0.0	0.2	0.1	-0.3	0.3	0.6	0.6	11
12 Commercial	-1.9	-0.4	0.5	1.9	3.5	8.7	2.9	10.6	14.8	6.4	6.9	12
13 Miscellaneous assets	2.7	0.2	2.2	4.4	11.2	10.1	12.0	12.5	7.1	8.8	9.2	13
<b>14 Net increase in liabilities</b>	<b>3.9</b>	<b>18.6</b>	<b>50.6</b>	<b>52.7</b>	<b>152.6</b>	<b>138.3</b>	<b>88.2</b>	<b>171.5</b>	<b>147.2</b>	<b>146.3</b>	<b>165.0</b>	<b>14</b>
15 Security RPs	-2.5	9.3	15.1	5.9	25.0	38.3	15.9	45.3	51.5	40.6	44.9	15
16 Credit market instruments	2.6	3.2	24.5	31.9	98.4	80.2	73.0	92.8	66.0	88.9	94.8	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	1.9	4.4	16.2	23.3	70.6	56.1	36.2	72.2	44.9	71.2	76.6	18
19 Bank loans n.e.c.	-4.2	-3.3	0.1	0.3	1.5	4.7	14.1	1.3	1.1	2.2	2.3	19
20 Mortgages	4.9	2.2	8.2	8.3	26.3	19.4	22.7	19.3	19.9	15.6	16.0	20
21 Corporate equity issues	2.0	6.1	8.4	13.3	21.5	16.1	10.7	20.1	23.7	9.9	18.2	21
22 Miscellaneous liabilities	1.8	0.1	2.6	1.6	7.7	3.7	-11.5	13.4	6.1	6.9	7.2	22
23 Discrepancy	-2.9	5.2	4.2	-4.3	5.9	-11.0	-12.9	-9.5	-2.4	-19.2	-11.0	23
Memo:												
24 Securitized assets included above	-1.7	-3.2	7.5	15.7	51.9	33.2	40.2	16.8	31.6	44.0	48.7	24
25 Agency- and GSE-backed securities	-0.2	-3.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Home mortgages	-0.3	0.2	7.2	15.9	50.4	31.1	39.1	15.7	27.2	42.1	46.6	26
27 Multifamily residential mortgages	-0.3	-0.0	-0.0	-0.0	-0.0	0.1	0.4	-0.2	-0.0	0.1	0.1	27
28 Commercial mortgages	-0.9	-0.2	0.6	-0.1	1.5	2.0	0.7	1.2	4.3	1.9	2.1	28

**F.130 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>-16.5</b>	<b>4.5</b>	<b>12.6</b>	<b>6.6</b>	<b>9.1</b>	<b>5.4</b>	<b>5.4</b>	<b>5.8</b>	<b>6.2</b>	<b>4.2</b>	<b>8.3</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>16.3</b>	<b>15.6</b>	<b>10.9</b>	<b>10.7</b>	<b>12.0</b>	<b>13.3</b>	<b>12.9</b>	<b>13.2</b>	<b>13.5</b>	<b>13.7</b>	<b>14.2</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>220.4</b>	<b>244.3</b>	<b>-130.2</b>	<b>277.6</b>	<b>231.9</b>	<b>299.3</b>	<b>431.0</b>	<b>591.0</b>	<b>163.1</b>	<b>11.9</b>	<b>611.3</b>	<b>3</b>
4 Checkable deposits and currency	1.6	16.8	-2.9	2.9	15.7	-7.3	-8.2	-7.5	-4.9	-8.8	22.5	4
5 Credit market instruments	68.9	92.4	28.4	79.6	-29.2	91.1	67.3	280.5	-330.3	346.7	-40.6	5
6 Open market paper	13.2	9.0	-4.7	5.9	-1.3	7.6	9.5	48.3	5.3	-32.7	24.0	6
7 Treasury securities	39.4	13.1	-13.7	41.7	-82.4	-6.5	-42.4	42.3	-289.2	263.1	-180.0	7
8 Agency- and GSE-backed securities	-2.3	14.1	14.1	-8.1	23.5	-6.3	3.6	111.0	-71.4	-68.3	113.5	8
9 Municipal securities	-0.7	7.7	2.0	3.8	7.1	11.0	17.5	-15.7	11.5	30.7	-29.7	9
10 Corporate and foreign bonds	19.3	48.6	30.7	36.4	23.9	85.2	79.0	94.6	13.5	153.8	31.5	10
11 Corporate equities	9.6	17.3	3.2	3.8	15.5	11.8	27.9	-17.6	-23.1	59.9	-3.0	11
12 Security credit	7.2	-38.8	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.3	12
13 Miscellaneous assets	133.0	156.6	-110.8	157.0	148.3	235.5	335.8	345.8	543.5	-283.1	564.2	13
<b>14 Net increase in liabilities</b>	<b>210.1</b>	<b>239.4</b>	<b>-118.2</b>	<b>257.0</b>	<b>227.2</b>	<b>295.5</b>	<b>451.6</b>	<b>573.8</b>	<b>159.0</b>	<b>-2.4</b>	<b>592.8</b>	<b>14</b>
15 Security RPs (net)	56.9	51.0	-9.0	133.7	49.3	208.9	422.0	191.6	111.9	110.1	374.8	15
16 Corporate bonds	15.6	1.4	-1.7	6.4	15.2	0.1	11.2	-5.2	28.0	-33.4	35.1	16
17 Corporate equity issues	-4.2	6.7	10.2	-8.0	2.6	2.5	23.2	-13.2	7.9	-7.7	10.7	17
18 Trade payables	5.1	3.3	-1.8	-9.2	7.8	7.0	-4.3	0.3	40.7	-8.9	-28.6	18
19 Security credit	138.9	41.9	-38.9	98.2	85.1	24.0	1.5	107.4	28.3	-41.2	147.2	19
20 Customer credit balances (HH)	88.6	41.9	-41.6	62.7	103.0	-10.9	-35.8	55.2	-19.2	-43.7	88.2	20
21 From banks	50.4	0.0	2.8	35.5	-17.9	34.9	37.3	52.2	47.5	2.6	59.1	21
22 Taxes payable	-0.1	-0.2	-0.5	0.4	0.4	-0.3	1.7	-5.4	2.2	0.6	2.4	22
23 Miscellaneous liabilities	-1.9	138.5	-77.1	39.1	69.6	56.5	-5.5	299.8	-54.2	-14.2	54.4	23
24 Foreign direct investment in U.S.	5.1	-1.3	2.2	3.2	1.8	2.4	0.8	0.9	3.7	4.0	6.2	24
25 Due to affiliates	49.0	115.2	55.3	66.3	103.4	215.8	169.6	302.8	252.8	138.1	39.3	25
26 Other	-56.0	24.7	-134.7	-30.4	-35.6	-161.7	-175.8	-4.0	-310.7	-156.3	8.9	26
27 Proprietors' net investment	-0.2	-3.3	0.6	-3.6	-2.8	-3.2	1.9	-1.3	-5.8	-7.7	-3.3	27
28 Discrepancy	-43.0	-16.0	13.7	-24.7	-7.6	-11.7	13.1	-24.5	-11.4	-23.8	-24.5	28

**F.131 Funding Corporations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net acquisition of financial assets</b>	<b>114.2</b>	<b>150.2</b>	<b>5.1</b>	<b>88.6</b>	<b>73.3</b>	<b>314.2</b>	<b>408.3</b>	<b>400.4</b>	<b>311.1</b>	<b>137.1</b>	<b>424.0</b>	<b>1</b>
2 Money market fund shares	24.7	124.6	0.8	-44.9	-86.4	26.7	20.9	-47.6	27.2	106.5	-52.7	2
3 Credit market instruments	25.3	-37.0	-65.8	98.0	90.3	93.9	226.5	121.8	121.4	-94.1	306.6	3
4 Open market paper	34.1	-82.8	-51.4	43.0	104.8	123.3	178.2	172.1	174.5	-31.7	276.5	4
5 Corporate and foreign bonds	-8.9	45.8	-14.4	54.9	-14.5	-29.4	48.3	-50.3	-53.1	-62.4	30.1	5
6 Miscellaneous assets (2)	64.2	62.6	70.0	35.4	69.4	193.6	161.0	326.2	162.4	124.7	170.1	6
7 Investment in foreign banking offices	45.6	-21.9	19.1	7.2	32.7	21.0	5.5	62.5	20.1	-4.0	96.5	7
8 Investment in brokers and dealers	18.6	84.5	50.9	28.2	36.7	172.6	155.4	263.7	142.3	128.7	73.6	8
<b>9 Net increase in liabilities</b>	<b>114.2</b>	<b>150.2</b>	<b>5.1</b>	<b>88.6</b>	<b>73.3</b>	<b>314.2</b>	<b>408.3</b>	<b>400.4</b>	<b>311.1</b>	<b>137.1</b>	<b>424.0</b>	<b>9</b>
10 Credit market instruments	-0.3	3.6	26.3	16.9	37.1	130.7	102.3	316.2	38.1	66.0	119.6	10
11 Open market paper	-2.3	-18.6	-4.2	1.6	24.9	103.1	87.4	284.3	40.0	0.6	111.3	11
12 Corporate bonds	1.9	22.2	30.5	15.4	12.2	27.6	14.9	32.0	-1.9	65.4	8.3	12
13 Miscellaneous liabilities	114.5	146.6	-21.2	71.6	36.2	183.5	306.0	84.1	273.0	71.0	304.4	13
14 Foreign direct investment in U.S.	64.6	59.0	43.7	18.5	32.3	62.9	58.6	10.0	124.4	58.7	50.5	14
15 Securities loaned (net)	88.7	70.1	-2.9	102.6	86.9	191.5	230.4	311.8	355.1	-131.5	281.0	15
16 Other	-38.7	17.5	-62.1	-49.4	-82.9	-70.8	16.9	-237.6	-206.5	143.9	-27.1	16

(1) Funding subsidiaries, nonbank financial holding companies, and custodial accounts for reinvested collateral of securities lending operations.

(2) Due from affiliated companies.

**F.200 Gold and Official Foreign Exchange Holdings (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total U.S. reserves</b>	<b>0.3</b>	<b>4.9</b>	<b>3.7</b>	<b>-1.5</b>	<b>-2.8</b>	<b>-14.1</b>	<b>-21.3</b>	<b>3.2</b>	<b>-19.1</b>	<b>-19.2</b>	<b>-26.7</b>	<b>1</b>
2 U.S. gold stock and SDRs	0.7	0.6	0.5	-0.6	0.4	-4.5	-6.9	0.4	-11.9	0.3	-7.7	2
3 Federal govt.: Exchange Stab. Fund	0.7	0.6	0.5	-0.6	0.4	-4.5	-6.9	0.4	-11.9	0.3	-7.7	3
4 Monetary authority (2)	-0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	4
5 U.S. foreign exchange position	-0.4	4.3	3.2	-0.9	-3.2	-9.6	-14.5	2.8	-7.2	-19.5	-19.0	5
6 Official foreign currency holdings	1.9	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0.7	0.7	6
7 Treasury	0.9	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	7
8 Monetary authority	0.9	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	8
9 Net IMF position	-2.3	3.6	2.6	-1.5	-3.8	-10.2	-15.1	2.3	-7.8	-20.2	-19.7	9
10 Federal government	-2.3	3.6	2.6	-1.5	-3.8	-10.2	-15.1	2.3	-7.8	-20.2	-19.7	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11

(1) Lines 1, 2, and 3 exclude increases in SDRs through allocations, which have occurred at various dates beginning January 1970. Transactions in SDRs are included. Also excluded from the table are revaluations of foreign currency holdings, gold, SDRs, and IMF position. Allocations and revaluations are included in tables on outstandings.

(2) Treasury gold stock.

**F.201 SDR Certificates and Treasury Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	-4.0	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	-4.0	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	2.4	1.3	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	3
4 Asset: Monetary authority	3.6	1.4	1.6	0.9	1.0	0.1	0.4	0.3	-0.7	0.4	0.5	4
5 Discrepancy (seigniorage)	-1.2	-0.1	-0.6	-0.3	-0.3	0.7	0.4	0.8	1.7	-0.1	0.1	5

**F.202 U.S. Deposits in Foreign Countries**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Total rest of the world liability</b>	<b>126.9</b>	<b>6.8</b>	<b>21.0</b>	<b>22.3</b>	<b>111.3</b>	<b>135.6</b>	<b>371.2</b>	<b>-36.4</b>	<b>82.7</b>	<b>124.8</b>	<b>56.0</b>	<b>1</b>
Held by:												
2 Household sector	7.6	0.4	1.3	1.3	6.7	8.1	22.3	-2.2	5.0	7.5	3.4	2
3 Nonfinancial corporate business	-7.4	-8.5	5.1	17.6	14.9	23.4	24.9	16.7	15.4	36.5	-22.4	3
4 Money market mutual funds	50.3	27.8	-6.8	-36.6	7.0	16.2	3.5	55.9	47.8	-42.4	10.3	4
5 Discrepancy--unallocated assets	76.4	-12.9	21.5	40.0	82.7	87.8	320.6	-106.9	14.5	123.1	64.8	5

**F.203 Net Interbank Transactions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>12.0</b>	<b>-28.0</b>	<b>17.4</b>	<b>-14.6</b>	<b>-5.0</b>	<b>47.5</b>	<b>142.6</b>	<b>163.4</b>	<b>-67.2</b>	<b>-48.7</b>	<b>70.0</b>	<b>1</b>
2 Monetary authority	-27.1	1.4	5.6	0.6	-5.4	3.6	36.7	-3.2	-24.5	5.2	-3.9	2
3 Depository institution reserves	-5.0	-1.6	5.1	0.5	1.0	-5.0	-6.5	-10.6	-4.3	1.4	-4.9	3
4 Vault cash	-22.2	2.9	0.5	0.1	-6.4	8.6	43.3	7.4	-20.3	3.8	1.0	4
5 Commercial banking	39.1	-29.4	11.9	-15.3	0.4	44.0	105.8	166.6	-42.7	-53.9	73.9	5
6 To monetary authority	1.0	-1.0	0.4	-0.7	1.2	-0.0	-9.3	2.5	5.4	1.4	-4.9	6
7 To banks in foreign countries	20.8	-45.6	4.2	-10.1	-15.8	34.4	102.4	177.3	-47.6	-94.2	81.5	7
8 Liabilities, net	21.8	-44.3	13.9	-13.1	-10.2	22.0	100.4	128.2	-52.3	-88.2	92.0	8
9 U.S.-chartered commercial banks	45.8	-12.3	46.1	43.7	61.0	8.5	13.6	-38.4	107.8	-48.9	84.6	9
10 Due to foreign affiliates	75.2	22.8	-0.9	109.9	33.8	21.1	-74.0	129.4	69.3	-40.2	75.9	10
11 - Due from foreign affiliates	29.5	35.1	-47.0	66.1	-27.1	12.6	-87.6	167.7	-38.5	8.7	-8.7	11
12 Foreign banking offices in U.S.	-56.5	-35.4	-32.8	-11.9	-97.4	14.6	86.9	171.4	-180.8	-19.1	32.6	12
13 Due to foreign affiliates	-14.3	29.7	13.0	21.6	60.8	72.8	-9.2	105.7	15.2	179.6	182.3	13
14 - Due from foreign affiliates	42.2	65.0	45.8	33.5	158.3	58.2	-96.1	-65.7	196.0	198.6	149.7	14
15 Bank holding companies	32.5	3.3	0.6	-44.9	26.3	-1.1	-0.1	-4.9	20.7	-20.3	-25.3	15
16 Due to foreign affiliates	30.9	12.2	2.0	-40.2	19.8	9.2	20.4	4.1	0.9	11.6	0.8	16
17 - Due from foreign affiliates	-1.6	8.8	1.4	4.7	-6.5	10.4	20.5	9.0	-19.9	31.8	26.0	17
18 Less: Deposits at foreign banks	1.0	1.3	9.7	-2.9	5.6	-12.4	-2.0	-49.1	-4.7	6.1	10.5	18
19 U.S.-chartered commercial banks	0.4	1.3	10.2	-3.0	5.3	-12.6	-12.6	-38.6	-4.4	5.0	12.2	19
20 Foreign banking offices in U.S.	0.6	-0.0	-0.6	0.0	0.3	0.2	10.6	-10.5	-0.3	1.0	-1.7	20
21 To U.S. banking, net	17.3	17.2	7.2	-4.4	15.0	9.5	12.8	-13.1	-0.4	38.9	-2.7	21
22 U.S.-chartered commercial banks	27.4	16.5	20.9	-66.4	40.3	-1.3	-55.9	87.2	-53.7	17.0	-61.6	22
23 Liabilities	8.1	1.5	19.1	-3.2	42.1	1.8	-42.9	18.4	-18.0	49.7	-31.2	23
24 To foreign offices in U.S.	-9.1	-15.8	10.9	1.3	26.8	-7.3	-55.9	31.0	-16.9	12.6	-28.5	24
25 To bank holding companies	-0.1	0.1	1.0	-0.1	0.2	-0.4	0.2	0.6	-0.7	-1.8	-0.0	25
26 Unallocated	17.3	17.2	7.2	-4.4	15.0	9.5	12.8	-13.1	-0.4	38.9	-2.7	26
Less, due from:												
27 Foreign offices in U.S.	7.1	3.4	0.9	7.5	25.4	10.5	40.9	-72.3	48.9	24.3	8.0	27
28 Bank holding companies	-26.4	-18.4	-2.6	55.7	-23.6	-7.3	-27.9	3.4	-13.2	8.4	22.4	28
29 Foreign banking offices in U.S.	16.2	19.2	-10.0	6.3	-1.5	17.8	96.9	-103.3	65.8	11.7	36.5	29
30 Due to U.S. banks	7.1	3.4	0.9	7.5	25.4	10.5	40.9	-72.3	48.9	24.3	8.0	30
31 - Due from U.S. banks	-9.1	-15.8	10.9	1.3	26.8	-7.3	-55.9	31.0	-16.9	12.6	-28.5	31
32 Bank holding companies	-26.3	-18.6	-3.6	55.8	-23.8	-6.9	-28.2	2.9	-12.5	10.2	22.4	32
33 Due to U.S. banks	-26.4	-18.4	-2.6	55.7	-23.6	-7.3	-27.9	3.4	-13.2	8.4	22.4	33
34 - Due from U.S. banks	-0.1	0.1	1.0	-0.1	0.2	-0.4	0.2	0.6	-0.7	-1.8	-0.0	34
<b>35 Net change in assets</b>	<b>-5.3</b>	<b>-45.2</b>	<b>10.2</b>	<b>-10.2</b>	<b>-20.0</b>	<b>38.0</b>	<b>129.8</b>	<b>176.6</b>	<b>-66.8</b>	<b>-87.6</b>	<b>72.7</b>	<b>35</b>
36 Rest of the world	20.8	-45.6	4.2	-10.1	-15.8	34.4	102.4	177.3	-47.6	-94.2	81.5	36
37 Domestic	-26.1	0.4	6.0	-0.1	-4.2	3.5	27.4	-0.7	-19.2	6.6	-8.8	37
38 Monetary authority	1.0	-1.0	0.4	-0.7	1.2	-0.0	-9.3	2.5	5.4	1.4	-4.9	38
39 Federal Reserve float	1.1	-0.9	0.4	-0.7	1.2	-0.0	-9.4	1.7	2.7	4.8	-6.9	39
40 Loans to member banks	-0.1	-0.1	0.0	0.0	-0.0	0.0	0.0	0.7	2.7	-3.4	2.0	40
41 Commercial banking	-27.2	0.7	5.0	0.1	-5.3	4.0	38.0	-3.4	-24.2	5.3	-3.9	41
42 Reserves at Federal Reserve	-5.0	-2.2	4.5	-0.0	1.1	-4.6	-5.2	-10.7	-3.9	1.5	-4.9	42
43 Vault cash	-22.2	2.9	0.5	0.1	-6.4	8.6	43.3	7.4	-20.3	3.8	1.0	43
44 Savings insts.: Reserves at Fed. Res.	0.1	0.6	0.6	0.5	-0.1	-0.4	-1.3	0.2	-0.4	-0.1	-0.0	44
45 Discrepancy--floats, etc.	17.3	17.2	7.2	-4.4	15.0	9.5	12.8	-13.1	-0.4	38.9	-2.7	45

**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>-113.6</b>	<b>156.8</b>	<b>-9.0</b>	<b>81.7</b>	<b>89.7</b>	<b>1.1</b>	<b>53.6</b>	<b>-66.1</b>	<b>-83.9</b>	<b>100.7</b>	<b>71.1</b>	<b>1</b>
2 Monetary authority	-35.3	48.0	41.5	37.9	37.1	29.2	11.0	11.8	44.8	49.0	32.8	2
3 Federal government cash and deposits	-22.9	1.5	-2.3	1.3	0.1	-1.4	-6.2	-8.8	-0.7	10.1	-0.7	3
4 Deposits due to foreign	0.1	-0.2	0.0	0.1	-0.1	-0.0	0.2	-0.2	0.2	-0.3	0.1	4
5 Currency outside banks	-12.5	46.7	43.7	36.6	37.1	30.6	17.0	20.8	45.4	39.2	33.4	5
6 Commercial banking	-85.5	102.2	-57.3	30.9	44.6	-36.5	28.0	-77.9	-143.0	46.9	35.6	6
7 Federal government deposits	-33.2	45.3	-16.4	-0.9	-3.2	7.0	52.2	-65.6	10.2	31.0	-26.5	7
8 Deposits due to foreign	2.0	-4.8	-0.6	12.2	26.9	29.0	-59.5	120.7	53.3	1.6	57.6	8
9 Private domestic deposits	-54.3	61.7	-40.3	19.6	20.9	-72.5	35.4	-133.0	-206.6	14.3	4.5	9
10 Savings institutions	1.2	3.2	1.8	5.3	0.5	3.9	1.4	3.6	5.7	5.0	7.4	10
11 Credit unions	5.9	3.5	5.0	7.6	7.5	4.5	13.2	-3.6	8.6	-0.3	-4.7	11
<b>12 Net change in assets</b>	<b>-113.6</b>	<b>156.8</b>	<b>-9.0</b>	<b>81.7</b>	<b>89.7</b>	<b>1.1</b>	<b>53.6</b>	<b>-66.1</b>	<b>-83.9</b>	<b>100.7</b>	<b>71.1</b>	<b>12</b>
13 Household sector	-87.2	69.1	-3.4	-57.2	35.3	0.4	130.5	5.9	-203.5	68.5	49.5	13
14 Nonfinancial business	24.1	-63.4	-31.8	56.5	-8.3	-25.1	6.4	-68.6	-0.7	-37.7	-41.9	14
15 Corporate	15.5	-64.5	-34.9	51.7	-36.6	-57.2	-15.3	-102.3	-34.9	-76.2	-74.1	15
16 Nonfarm noncorporate	8.4	0.5	2.6	4.1	27.2	31.4	21.0	33.0	33.5	37.9	32.0	16
17 Farm	0.2	0.6	0.5	0.7	1.0	0.7	0.7	0.7	0.7	0.7	0.2	17
18 State and local governments	0.1	4.0	5.2	3.5	-4.6	9.8	48.6	2.5	-39.7	27.8	-0.9	18
19 Federal government	-65.1	41.1	-17.1	9.2	-31.0	12.6	63.0	-36.8	-22.0	46.1	-41.7	19
20 Rest of the world	3.3	18.8	20.9	28.9	41.7	48.0	-55.0	134.9	74.0	37.9	65.4	20
21 Checkable deposits	2.2	-5.0	-0.6	12.3	26.8	29.0	-59.3	120.5	53.5	1.3	57.6	21
22 Currency	1.1	23.8	21.5	16.6	14.8	19.0	4.3	14.4	20.5	36.6	7.7	22
23 Financial sectors	2.5	82.0	19.5	49.7	29.1	-37.4	-122.0	-65.9	75.7	-37.6	25.9	23
24 Commercial banking	-0.5	1.1	-0.3	-0.0	1.0	-0.5	0.5	0.7	-2.1	-0.9	-1.3	24
25 Savings institutions	-1.5	2.0	3.8	0.0	-3.5	2.2	3.6	3.5	2.5	-0.6	-11.5	25
26 Credit unions	0.3	10.1	1.6	3.2	-1.4	-2.0	-21.5	-23.2	17.3	19.2	-3.6	26
27 Property-casualty insurance companies	-0.6	9.4	12.8	8.6	-8.7	-4.9	-7.2	-3.1	-0.6	-8.4	-6.7	27
28 Life insurance companies	-0.5	31.9	-1.6	12.0	6.0	-5.5	-24.5	20.9	4.7	-23.3	4.1	28
29 Private pension funds	3.3	-0.8	0.3	0.2	0.1	0.3	0.2	0.2	0.3	0.3	0.4	29
30 State and local govt. retirement funds	0.7	1.5	1.5	4.3	0.4	-0.7	-5.1	-0.9	18.0	-14.9	5.8	30
31 Money market mutual funds	4.7	3.9	-6.8	-0.7	2.7	-1.4	-4.8	-22.4	31.2	-9.6	8.6	31
32 Government-sponsored enterprises	-7.7	2.3	8.1	12.0	10.1	-25.7	-62.9	-42.5	0.2	2.4	0.3	32
33 Finance companies	2.6	2.9	3.1	3.3	3.5	3.7	3.6	3.7	3.7	3.8	3.8	33
34 REITs	-0.0	1.1	-0.1	3.9	3.2	4.4	4.4	4.8	5.2	3.3	3.5	34
35 Brokers and dealers	1.6	16.8	-2.9	2.9	15.7	-7.3	-8.2	-7.5	-4.9	-8.8	22.5	35
36 Mail float	8.7	5.2	-2.3	-8.9	27.7	-7.1	-18.0	-38.3	32.3	-4.3	14.8	36

**F.205 Time and Savings Deposits**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>347.2</b>	<b>383.1</b>	<b>373.3</b>	<b>368.7</b>	<b>529.8</b>	<b>587.6</b>	<b>388.0</b>	<b>529.8</b>	<b>842.3</b>	<b>590.3</b>	<b>507.9</b>	<b>1</b>
2 Small time and savings deposits	231.0	314.6	323.4	306.9	283.1	316.5	129.8	292.7	463.5	379.8	133.9	2
3 Commercial banking	211.6	249.4	269.4	230.4	281.8	268.1	216.8	185.1	413.5	257.1	115.3	3
4 U.S.-chartered commercial banks	210.6	240.4	273.6	228.2	281.0	262.7	205.6	181.3	409.5	254.3	108.6	4
5 Foreign banking offices in U.S.	-0.4	4.5	-2.3	0.9	-0.8	0.5	5.3	-2.1	-1.1	0.1	2.9	5
6 Banks in U.S.-affiliated areas	1.4	4.6	-1.9	1.3	1.6	4.9	5.9	6.0	5.1	2.7	3.8	6
7 Savings institutions	6.4	16.6	20.9	47.0	-14.4	34.3	-30.2	54.0	37.5	75.7	35.9	7
8 Credit unions	13.0	48.6	33.1	29.6	15.7	14.1	-56.8	53.6	12.5	47.0	-17.3	8
9 Large time deposits (1)	116.2	68.5	50.0	61.8	246.6	271.1	258.2	237.1	378.8	210.4	374.0	9
10 Commercial banking	92.8	32.7	-2.8	18.8	186.3	229.8	205.3	165.4	339.8	208.5	318.8	10
11 U.S.-chartered commercial banks	87.9	-25.2	24.3	2.9	115.4	166.7	122.8	113.0	210.0	220.9	113.4	11
12 Foreign banking offices in U.S.	3.4	53.3	-25.1	14.6	69.3	58.2	76.6	46.4	124.8	-15.0	201.6	12
13 Banks in U.S.-affiliated areas	1.4	4.6	-1.9	1.3	1.6	4.9	5.9	6.0	5.1	2.7	3.8	13
14 Savings institutions	19.9	26.8	44.0	32.2	54.0	38.8	46.5	65.5	46.3	-3.0	50.2	14
15 Credit unions	3.5	9.0	8.7	10.8	6.4	2.5	6.4	6.2	-7.3	4.9	5.1	15
<b>16 Net change in assets</b>	<b>347.2</b>	<b>383.1</b>	<b>373.3</b>	<b>368.7</b>	<b>529.8</b>	<b>587.6</b>	<b>388.0</b>	<b>529.8</b>	<b>842.3</b>	<b>590.3</b>	<b>507.9</b>	<b>16</b>
17 Household sector	284.5	269.7	316.1	340.3	335.8	385.8	419.3	303.3	512.0	308.5	409.5	17
18 Nonfinancial business	103.5	15.9	24.6	115.3	107.1	101.4	92.9	31.2	109.4	172.0	92.5	18
19 Corporate	35.5	8.8	10.2	71.5	57.3	44.0	54.4	-29.1	48.1	102.7	34.0	19
20 Nonfarm noncorporate	68.1	7.1	14.5	43.8	49.7	57.4	38.5	60.4	61.3	69.3	58.4	20
21 State and local governments	10.6	12.0	8.8	8.0	6.9	29.0	59.6	-2.2	42.7	15.9	12.5	21
22 Federal government	1.0	4.2	17.1	-25.2	-0.0	-1.0	-0.1	-2.8	1.5	-2.5	0.4	22
23 Rest of the world	-17.2	11.9	31.7	-12.6	74.4	42.6	-183.6	244.2	83.2	26.4	23.2	23
24 Financial sectors	-35.2	69.4	-25.0	-57.2	5.7	29.8	-0.1	-44.0	93.5	69.9	-30.1	24
25 Savings institutions	0.1	0.8	0.4	0.0	0.6	-0.5	-1.6	-0.1	0.4	-0.7	2.7	25
26 Credit unions	-1.1	7.4	1.6	1.8	-0.0	-4.5	-9.4	-1.1	-2.5	-5.0	-9.9	26
27 Private pension funds	-22.9	-36.4	2.1	3.0	-4.6	6.4	-6.2	15.7	14.4	1.7	-10.7	27
28 State and local govt. retirement funds	-0.1	0.2	-0.1	-0.3	0.3	0.3	0.2	-1.1	1.2	0.7	0.2	28
29 Money market mutual funds	-11.7	89.3	-23.9	-53.3	0.4	16.6	24.0	-77.3	77.3	42.3	-9.0	29
30 Government-sponsored enterprises	0.5	8.1	-5.1	-8.5	9.0	11.6	-7.1	19.8	2.7	30.9	-3.5	30

(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

<b>1 Net issues</b>	<b>232.5</b>	<b>428.5</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>-71.4</b>	<b>60.7</b>	<b>222.2</b>	<b>296.5</b>	<b>135.6</b>	<b>1</b>
<b>2 Net purchases</b>	<b>232.5</b>	<b>428.5</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>-71.4</b>	<b>60.7</b>	<b>222.2</b>	<b>296.5</b>	<b>135.6</b>	<b>2</b>
3 Household sector	143.7	153.4	-43.2	-110.1	-56.4	53.8	-46.6	78.8	129.0	53.8	104.4	3
4 Nonfinancial corporate business	36.5	110.5	27.8	-38.5	27.7	31.8	-22.2	19.4	46.3	83.8	33.2	4
5 Nonfarm noncorporate business	8.7	9.6	2.3	-8.2	8.4	9.7	6.5	10.2	10.4	11.8	9.9	5
6 State and local governments	2.8	3.2	1.6	3.6	3.2	2.4	3.1	-1.0	4.2	3.2	3.5	6
7 Life insurance companies	10.5	31.0	-13.5	-8.3	-30.7	-2.1	-28.5	-4.3	1.7	22.4	33.4	7
8 Private pension funds	4.2	-6.1	7.4	1.8	0.6	1.9	1.3	1.1	2.2	2.8	3.4	8
9 State and local govt. retirement funds	1.4	2.2	0.1	-2.9	-3.1	2.9	-6.0	4.1	1.1	12.2	0.5	9
10 Funding corporations	24.7	124.6	0.8	-44.9	-86.4	26.7	20.9	-47.6	27.2	106.5	-52.7	10



## F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>114.5</b>	<b>23.7</b>	<b>106.6</b>	<b>227.2</b>	<b>83.2</b>	<b>360.3</b>	<b>580.7</b>	<b>422.8</b>	<b>259.2</b>	<b>178.4</b>	<b>577.5</b>	<b>1</b>
2 Commercial banking (net)	66.1	-42.3	115.5	67.6	4.1	116.6	189.1	180.8	66.1	30.5	164.3	2
3 U.S.-chartered commercial banks	15.4	-31.2	73.6	68.5	10.1	82.7	259.8	126.4	12.7	-68.2	242.2	3
4 Foreign banking offices in U.S.	52.3	-11.0	39.5	-1.9	-4.7	34.2	-69.2	47.6	56.0	102.2	-75.4	4
5 Bank holding companies	-1.6	-0.1	2.4	0.9	-1.3	-0.2	-1.5	6.7	-2.5	-3.5	-2.5	5
6 Savings institutions	-6.0	5.8	-15.0	20.1	4.7	-3.6	-46.3	5.1	29.7	-2.7	-6.5	6
7 REITs	-2.5	9.3	15.1	5.9	25.0	38.3	15.9	45.3	51.5	40.6	44.9	7
8 Brokers and dealers (net)	56.9	51.0	-9.0	133.7	49.3	208.9	422.0	191.6	111.9	110.1	374.8	8
<b>9 Net change in assets</b>	<b>-28.9</b>	<b>74.4</b>	<b>75.9</b>	<b>248.0</b>	<b>201.9</b>	<b>228.0</b>	<b>232.3</b>	<b>195.1</b>	<b>362.7</b>	<b>122.0</b>	<b>299.5</b>	<b>9</b>
10 Nonfinancial corporate business	-1.6	-0.2	2.2	-0.2	0.2	4.1	-0.9	3.5	6.2	7.6	-8.9	10
11 State and local governments	-10.2	-11.1	-16.4	7.2	6.4	4.7	6.2	-1.9	8.3	6.4	6.9	11
12 Rest of the world	11.4	59.4	39.4	270.1	186.9	53.7	77.7	32.3	177.8	-73.0	245.3	12
13 Financial sectors	-28.6	26.3	50.7	-29.1	8.4	165.5	149.3	161.2	170.4	181.0	56.2	13
14 Monetary authority	-97.3	6.9	-10.8	4.3	-10.8	13.8	52.9	-5.3	-41.1	48.5	-22.6	14
15 Savings institutions	4.3	5.4	-0.3	-7.7	-3.2	-0.1	1.1	1.0	21.4	-23.9	19.3	15
16 Credit unions	-5.3	-1.5	-0.8	-0.1	2.6	2.6	-11.4	0.3	12.0	9.4	-7.0	16
17 Property-casualty insurance companies	10.0	-8.1	14.2	8.5	10.2	5.9	10.7	-3.6	11.6	4.8	12.6	17
18 Private pension funds	-5.1	-8.9	6.3	-1.1	-0.4	1.1	3.6	-0.0	0.0	0.7	1.4	18
19 State and local govt. retirement funds	-0.5	-5.9	-6.9	-5.0	-5.3	3.2	-6.5	2.9	15.3	1.2	5.6	19
20 Money market mutual funds	43.5	43.4	47.1	-20.8	-18.7	112.0	64.5	173.2	77.0	133.2	-18.9	20
21 Mutual funds	18.8	-28.9	10.9	12.9	18.1	2.9	46.0	-17.2	-18.5	1.3	39.1	21
22 Government-sponsored enterprises	3.0	23.8	-9.1	-20.0	15.8	24.2	-11.6	10.0	92.6	5.7	26.8	22
23 Discrepancy--unallocated assets	143.4	-50.7	30.7	-20.8	-118.8	132.2	348.4	227.7	-103.6	56.4	278.0	23

## F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Total net issues, all types</b>	<b>211.6</b>	<b>-94.5</b>	<b>-63.5</b>	<b>-75.1</b>	<b>134.7</b>	<b>266.7</b>	<b>223.4</b>	<b>361.3</b>	<b>277.3</b>	<b>204.8</b>	<b>351.4</b>	<b>1</b>
2 Commercial paper	212.2	-91.3	-63.3	-74.9	135.0	266.7	223.3	360.9	276.2	206.4	351.3	2
3 Nonfinancial corporate business	48.1	-83.0	-57.9	-35.1	16.8	-7.9	49.8	5.8	2.8	-89.9	42.1	3
4 Foreign issues in U.S.	31.7	15.8	58.3	12.9	62.8	38.5	6.2	10.0	78.5	59.1	62.6	4
5 Nonfinancial	10.9	-16.5	-0.2	-3.7	-2.2	15.7	-0.2	-14.6	14.9	62.6	-34.0	5
6 Financial	20.8	32.3	58.5	16.5	65.0	22.8	6.4	24.6	63.6	-3.5	96.6	6
7 Financial sectors	132.4	-24.2	-63.7	-52.7	55.4	236.1	167.2	345.1	194.8	237.2	246.5	7
8 Commercial banking	1.2	-5.1	-2.3	-6.0	10.8	4.0	26.8	-7.6	21.6	-24.7	6.3	8
9 ABS issuers	125.0	79.7	-40.1	-43.0	-8.0	146.8	77.8	142.5	155.6	211.4	118.0	9
10 Finance companies	8.4	-80.3	-17.1	-5.2	27.7	-17.9	-24.8	-74.1	-22.3	49.8	11.0	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 Funding corporations	-2.3	-18.6	-4.2	1.6	24.9	103.1	87.4	284.3	40.0	0.6	111.3	12
13 Bankers acceptances (1)	-0.7	-3.2	-0.2	-0.2	-0.3	0.0	0.1	0.4	1.2	-1.6	0.1	13
<b>14 Net purchases, by sector</b>	<b>211.6</b>	<b>-94.5</b>	<b>-63.5</b>	<b>-75.1</b>	<b>134.7</b>	<b>266.7</b>	<b>223.4</b>	<b>361.3</b>	<b>277.3</b>	<b>204.8</b>	<b>351.4</b>	<b>14</b>
15 Household sector	12.4	-0.0	13.1	-4.5	30.2	28.1	5.2	57.3	27.4	22.7	20.4	15
16 Nonfinancial corporate business	10.2	2.4	4.6	10.9	16.4	14.2	4.8	10.0	14.2	27.9	-9.1	16
17 State and local governments	15.4	17.4	14.4	9.4	8.3	6.2	8.1	-2.5	10.9	8.4	9.0	17
18 Rest of the world	4.3	-2.6	10.3	7.0	30.6	3.0	-23.8	44.1	3.2	-11.6	24.5	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	-0.6	1.2	1.2	-2.0	0.2	-0.6	0.6	-2.5	-2.0	1.6	4.0	22
23 Life insurance companies	-4.5	-11.9	14.7	-18.2	-7.6	-8.3	-17.9	-16.7	-24.7	26.2	-34.1	23
24 Private pension funds	-6.2	-8.2	7.2	-3.2	0.6	2.2	2.8	3.4	1.2	1.2	2.0	24
25 State and local govt. retirement funds	6.9	4.0	-3.2	-9.0	-9.5	-0.6	-2.7	2.3	-1.2	-0.8	-0.4	25
26 Money market mutual funds	96.7	3.4	-38.6	-125.2	-54.1	86.3	-7.6	47.4	98.6	207.0	-22.2	26
27 Mutual funds	18.8	-28.9	-7.7	13.1	18.0	3.0	63.6	-5.4	-27.1	-19.1	56.2	27
28 Government-sponsored enterprises	10.7	2.7	-23.5	-2.4	-2.0	2.2	2.5	3.5	-3.0	5.8	0.7	28
29 Brokers and dealers	13.2	9.0	-4.7	5.9	-1.3	7.6	9.5	48.3	5.3	-32.7	24.0	29
30 Funding corporations	34.1	-82.8	-51.4	43.0	104.8	123.3	178.2	172.1	174.5	-31.7	276.5	30

(1) Excludes banks' holdings of own acceptances.

**F.209 Treasury Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net issues</b>	<b>-294.9</b>	<b>-5.1</b>	<b>257.1</b>	<b>398.4</b>	<b>362.5</b>	<b>307.3</b>	<b>631.5</b>	<b>7.2</b>	<b>232.3</b>	<b>358.2</b>	<b>608.7</b>	<b>1</b>
2 Savings bonds	-1.7	5.6	4.5	8.9	0.6	0.7	0.1	0.7	-1.7	3.6	4.2	2
3 Other Treasury issues	-293.2	-10.7	252.5	389.5	361.9	306.6	631.3	6.5	234.0	354.6	604.5	3
<b>4 Net purchases</b>	<b>-294.9</b>	<b>-5.1</b>	<b>257.1</b>	<b>398.4</b>	<b>362.5</b>	<b>307.3</b>	<b>631.5</b>	<b>7.2</b>	<b>232.3</b>	<b>358.2</b>	<b>608.7</b>	<b>4</b>
5 Household sector	-213.8	-74.8	-104.9	19.0	60.3	-108.8	120.0	-297.1	80.7	-339.0	493.3	5
6 Savings bonds	-1.7	5.6	4.5	8.9	0.6	0.7	0.1	0.7	-1.7	3.6	4.2	6
7 Other Treasury issues	-212.1	-80.4	-109.4	10.1	59.7	-109.5	119.9	-297.8	82.3	-342.6	489.1	7
8 Nonfinancial corporate business	-1.3	-1.3	14.5	1.4	-0.9	1.9	-4.2	-2.6	-3.6	17.9	3.2	8
9 Nonfarm noncorporate business	3.0	2.7	0.0	2.0	7.1	8.2	5.5	8.7	8.8	9.9	8.4	9
10 State and local governments	5.8	18.3	26.3	8.3	22.6	68.1	92.5	87.8	83.0	9.3	42.7	10
11 Rest of the world	-70.5	10.5	138.9	288.9	358.5	296.6	357.3	135.9	265.6	427.4	184.5	11
12 Monetary authority	33.7	40.0	77.7	37.3	51.2	26.4	-10.5	32.0	66.8	17.3	48.4	12
13 Commercial banking	-44.4	-21.9	43.2	3.0	-22.8	-13.0	53.4	-50.6	19.1	-73.7	-9.1	13
14 U.S.-chartered commercial banks	-35.0	-31.4	29.9	7.1	-19.2	-10.1	45.1	-33.0	19.6	-72.1	-0.8	14
15 Foreign banking offices in U.S.	-0.5	9.8	12.9	-6.5	-4.1	-2.1	9.1	-18.7	0.1	1.1	-14.9	15
16 Bank holding companies	-7.9	0.4	0.1	1.4	-0.8	-0.9	-1.6	3.2	0.1	-5.1	6.2	16
17 Banks in U.S.-affiliated areas	-1.0	-0.6	0.3	1.0	1.4	0.1	0.8	-2.1	-0.6	2.4	0.4	17
18 Savings institutions	-1.4	2.7	-2.2	3.0	-3.9	4.0	-3.2	5.6	-1.3	14.7	-8.0	18
19 Credit unions	-1.4	-0.8	0.4	1.1	0.1	-1.3	-2.0	-0.5	-3.5	0.9	-0.5	19
20 Property-casualty insurance companies	-8.6	-0.0	9.2	3.5	6.6	2.7	4.0	-0.4	5.8	1.4	3.6	20
21 Life insurance companies	-4.6	-4.4	24.8	-6.6	6.6	19.8	27.6	24.8	25.9	0.8	14.9	21
22 Private pension funds	-9.9	-8.8	-3.7	13.3	-4.1	3.3	6.2	2.6	5.7	-1.5	3.3	22
23 State and local govt. retirement funds	-19.8	-24.0	3.8	-10.9	-17.5	-4.0	-13.3	11.9	-29.8	15.1	8.9	23
24 Federal government retirement funds	2.0	7.2	9.6	5.1	5.4	7.7	8.8	10.8	7.8	3.5	6.0	24
25 Money market mutual funds	-12.9	46.0	4.7	-10.2	-33.9	-9.6	11.2	-10.0	-12.3	-27.5	-23.3	25
26 Mutual funds	10.2	-9.8	17.2	9.3	4.8	6.6	10.0	3.9	-1.8	14.4	8.9	26
27 Closed-end funds	-0.9	0.1	-2.8	1.4	2.4	0.3	0.6	1.7	-1.0	-0.1	0.7	27
28 Exchange-traded funds	0.0	0.0	2.0	0.1	2.8	4.8	9.3	2.1	4.5	3.3	1.4	28
29 Government-sponsored enterprises	0.6	0.4	12.1	-12.3	-0.6	0.2	0.7	-1.9	1.0	1.0	1.5	29
30 Brokers and dealers	39.4	13.1	-13.7	41.7	-82.4	-6.5	-42.4	42.3	-289.2	263.1	-180.0	30
Memo:												
31 Federal government borrowing (1)	-295.9	-5.6	257.6	396.0	361.9	306.9	630.7	5.8	231.9	359.0	607.7	31

(1) Total issues of Treasury securities (table F.209, line 1) plus budget agency securities (table F.210, line 2) and federal mortgage borrowing (table F.217, line 12).

**F.210 Agency- and GSE-backed Securities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net issues</b>	<b>433.9</b>	<b>642.1</b>	<b>547.2</b>	<b>571.9</b>	<b>117.5</b>	<b>50.3</b>	<b>-145.7</b>	<b>37.0</b>	<b>-67.0</b>	<b>376.8</b>	<b>492.0</b>	<b>1</b>
2 Budget agencies	-1.0	-0.5	0.5	-2.4	-0.6	-0.4	-0.7	-1.4	-0.4	0.8	-1.0	2
3 Government-sponsored enterprises	235.2	304.1	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	3
4 Agency- and GSE-backed mortgage pools	199.7	338.5	326.8	330.5	53.0	134.9	64.7	122.6	177.2	175.1	348.2	4
<b>5 Net purchases</b>	<b>433.9</b>	<b>642.1</b>	<b>547.2</b>	<b>571.9</b>	<b>117.5</b>	<b>50.3</b>	<b>-145.7</b>	<b>37.0</b>	<b>-67.0</b>	<b>376.8</b>	<b>492.0</b>	<b>5</b>
6 Household sector	32.6	-117.0	-155.9	147.2	91.3	254.0	3.9	325.1	474.5	212.7	-75.5	6
7 Nonfinancial corporate business	3.0	2.1	-0.7	-4.8	-0.3	0.7	-1.5	-6.0	3.7	6.6	-2.2	7
8 State and local governments	41.9	47.2	41.9	20.4	18.1	13.5	17.6	-5.5	23.6	18.2	19.5	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	141.9	103.7	112.3	6.5	104.8	161.4	102.7	167.9	220.6	154.6	192.6	10
11 Monetary authority	-0.1	-0.1	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	22.3	55.6	140.5	83.6	96.9	-6.8	95.5	-63.3	-55.4	-3.9	154.3	12
13 U.S.-chartered commercial banks	18.2	73.7	121.1	85.1	89.7	-3.3	102.2	-94.4	-24.1	2.9	178.7	13
14 Foreign banking offices in U.S.	0.4	-22.0	10.9	-7.1	0.6	-2.3	-9.3	27.9	-27.0	-0.6	-26.9	14
15 Bank holding companies	-0.5	1.4	4.5	0.9	1.9	-2.3	0.3	-3.1	-5.1	-1.4	2.9	15
16 Banks in U.S.-affiliated areas	4.3	2.5	3.9	4.7	4.7	1.2	2.4	6.3	0.8	-4.8	-0.4	16
17 Savings institutions	-6.7	21.0	14.7	22.6	-13.6	-12.8	-5.9	-8.9	-17.1	-19.3	-8.6	17
18 Credit unions	-0.4	19.6	16.8	18.2	1.5	-7.5	6.7	-5.8	-27.9	-2.9	8.3	18
19 Property-casualty insurance companies	8.6	10.1	19.0	2.2	-3.3	2.2	3.7	-3.2	6.2	2.1	-0.6	19
20 Life insurance companies	11.0	18.1	77.4	18.0	8.2	0.2	10.7	-7.4	-4.7	2.1	19.5	20
21 Private pension funds	-32.9	5.1	-19.4	33.3	17.5	-0.2	-9.4	-17.5	-3.5	29.5	-6.0	21
22 State and local govt. retirement funds	49.9	1.9	11.8	55.7	44.2	1.7	76.8	-39.6	-18.1	-12.1	-3.9	22
23 Federal government retirement funds	0.1	1.6	1.9	0.5	-0.5	0.0	-0.2	0.4	0.2	-0.3	-0.1	23
24 Money market mutual funds	-7.0	141.5	8.7	-4.6	-61.1	-107.4	-176.2	-149.6	-182.5	78.6	15.0	24
25 Mutual funds	12.6	84.7	54.0	25.2	15.2	20.7	31.2	12.2	-5.5	45.0	27.9	25
26 Government-sponsored enterprises	149.2	206.9	131.7	88.8	-130.3	-162.1	-185.4	-227.6	-297.7	62.3	-20.2	26
27 ABS issuers	9.7	18.9	71.0	68.9	-110.8	-109.0	-118.4	-58.4	-112.8	-146.5	38.3	27
28 REITs	0.5	7.0	7.4	-1.9	16.1	7.9	-1.1	13.2	0.9	18.4	20.2	28
29 Brokers and dealers	-2.3	14.1	14.1	-8.1	23.5	-6.3	3.6	111.0	-71.4	-68.3	113.5	29

(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 FNMA and FHLB; and agency- and GSE-backed mortgage pool securities issued by GNMA, FNMA, FHLMC, 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 32.

## F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>23.6</b>	<b>122.9</b>	<b>159.4</b>	<b>135.1</b>	<b>133.1</b>	<b>195.8</b>	<b>225.3</b>	<b>125.7</b>	<b>249.5</b>	<b>182.5</b>	<b>122.3</b>	<b>1</b>
2 State and local governments	16.5	105.5	143.4	117.5	118.0	172.1	201.7	103.5	228.3	154.9	107.1	2
3 Short-term (1)	1.4	23.8	25.2	7.2	-6.0	5.7	18.1	-31.2	12.1	24.0	16.3	3
4 Long-term	15.1	81.7	118.2	110.3	124.0	166.4	183.6	134.7	216.2	131.0	90.8	4
5 Nonprofit organizations (2)	5.8	13.8	12.9	14.1	9.9	16.5	17.3	15.9	15.1	17.5	11.2	5
6 Nonfinancial corporate business (industrial revenue bonds)	1.4	3.5	3.1	3.4	5.2	7.2	6.3	6.3	6.1	10.0	4.0	6
<b>7 Net change in assets</b>	<b>23.6</b>	<b>122.9</b>	<b>159.4</b>	<b>135.1</b>	<b>133.1</b>	<b>195.8</b>	<b>225.3</b>	<b>125.7</b>	<b>249.5</b>	<b>182.5</b>	<b>122.3</b>	<b>7</b>
8 Household sector	5.1	50.0	101.0	34.6	42.4	92.4	84.3	54.5	137.8	92.9	11.5	8
9 Nonfinancial corporate business	6.9	-2.6	2.8	3.3	-0.4	-0.8	2.3	1.7	-1.4	-5.9	5.0	9
10 Nonfarm noncorporate business	-0.3	1.1	-0.1	-0.7	0.4	0.5	0.3	0.5	0.5	0.6	0.5	10
11 State and local governments	0.2	0.2	0.1	0.3	0.2	0.2	0.2	-0.1	0.3	0.2	0.2	11
12 Commercial banking	3.4	6.1	1.5	10.8	8.3	16.9	24.1	7.0	16.9	19.6	16.2	12
13 Savings institutions	0.2	1.3	1.0	0.8	0.8	1.5	1.0	3.0	1.5	0.7	3.0	13
14 Property-casualty insurance companies	-14.9	-10.3	9.2	41.2	43.6	30.7	40.4	25.4	51.5	5.5	33.9	14
15 Life insurance companies	-1.0	-0.4	1.2	6.2	4.0	3.2	5.1	3.5	3.9	0.1	2.0	15
16 State and local govt. retirement funds	-1.3	-0.1	-0.8	0.1	0.7	-0.6	-2.7	1.2	1.0	-1.8	0.2	16
17 Money market mutual funds	34.1	34.2	1.8	13.6	21.8	23.2	19.1	25.2	9.4	39.3	32.8	17
18 Mutual funds	-9.0	22.6	24.3	12.9	4.1	17.2	26.9	18.5	28.0	-4.4	41.6	18
19 Closed-end funds	-2.0	7.0	11.3	3.2	-0.1	0.2	1.1	2.5	-1.7	-1.1	0.1	19
20 Government-sponsored enterprises	2.8	6.2	4.0	5.0	0.2	0.1	5.7	-1.6	-9.7	5.8	5.0	20
21 Brokers and dealers	-0.7	7.7	2.0	3.8	7.1	11.0	17.5	-15.7	11.5	30.7	-29.7	21

(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.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net issues</b>	<b>345.1</b>	<b>608.2</b>	<b>513.2</b>	<b>664.7</b>	<b>666.8</b>	<b>758.6</b>	<b>636.5</b>	<b>835.0</b>	<b>629.2</b>	<b>933.7</b>	<b>1013.2</b>	<b>1</b>
2 Nonfinancial corporate business	162.6	347.7	132.3	158.3	77.7	60.7	35.1	30.3	100.9	76.4	240.4	2
3 Rest of the world (1)	21.2	-18.5	31.6	41.9	19.2	18.6	-4.6	72.3	2.6	4.1	47.4	3
4 Financial sectors	161.3	279.0	349.3	464.5	569.9	679.3	606.0	732.4	525.7	853.2	725.4	4
5 Commercial banking	32.6	37.0	22.0	46.9	58.3	56.7	79.3	30.8	38.2	78.4	47.0	5
6 Savings institutions	3.5	-2.6	-0.2	1.7	2.5	1.0	-0.4	0.7	-0.6	4.4	-0.8	6
7 ABS issuers	32.8	150.0	220.5	255.6	329.9	491.7	355.9	535.7	527.6	547.7	544.7	7
8 Finance companies	72.9	66.6	62.0	115.2	81.1	46.1	108.9	66.4	-110.5	119.6	14.5	8
9 REITs	1.9	4.4	16.2	23.3	70.6	56.1	36.2	72.2	44.9	71.2	76.6	9
10 Brokers and dealers	15.6	1.4	-1.7	6.4	15.2	0.1	11.2	-5.2	28.0	-33.4	35.1	10
11 Funding corporations	1.9	22.2	30.5	15.4	12.2	27.6	14.9	32.0	-1.9	65.4	8.3	11
<b>12 Net purchases</b>	<b>345.1</b>	<b>608.2</b>	<b>513.2</b>	<b>664.7</b>	<b>666.8</b>	<b>758.6</b>	<b>636.5</b>	<b>835.0</b>	<b>629.2</b>	<b>933.7</b>	<b>1013.2</b>	<b>12</b>
13 Household sector	82.3	39.9	179.2	-67.0	-47.5	-76.2	-302.3	-49.5	-248.4	295.4	35.0	13
14 State and local governments	9.9	11.2	9.1	6.5	5.7	4.3	5.6	-1.7	7.5	5.8	6.2	14
15 Rest of the world (2)	168.4	195.4	151.0	230.0	254.4	351.2	244.1	337.2	424.7	398.9	397.7	15
16 Commercial banking	56.0	97.0	-3.2	44.6	77.3	126.5	255.9	186.0	115.5	-51.4	97.0	16
17 Savings institutions	-2.5	-25.6	-4.0	-8.8	-12.2	21.1	13.2	7.4	43.0	21.0	24.2	17
18 Property-casualty insurance companies	6.4	8.9	2.4	20.0	26.4	31.1	40.8	27.2	51.5	5.1	28.2	18
19 Life insurance companies	49.0	120.2	106.8	171.0	147.8	81.0	153.4	60.3	77.0	33.5	125.4	19
20 Private pension funds	-76.3	-23.1	22.4	13.9	-19.1	9.0	-2.7	16.2	14.4	8.3	-3.2	20
21 State and local govt. retirement funds	4.2	-34.6	-62.4	-24.1	10.2	-0.4	-1.8	0.3	-7.2	7.1	-3.4	21
22 Federal government retirement funds	0.0	0.9	1.2	0.4	-0.3	-0.0	-0.1	0.2	0.1	-0.2	-0.1	22
23 Money market mutual funds	27.3	42.3	5.6	30.5	2.3	-2.7	-45.0	8.5	37.5	-11.7	56.4	23
24 Mutual funds	-6.2	58.1	50.9	77.4	74.5	76.4	71.8	94.3	86.1	53.5	121.7	24
25 Closed-end funds	-2.7	-3.8	0.1	31.6	8.9	1.0	4.7	-0.3	1.9	-2.2	11.8	25
26 Exchange-traded funds	0.0	0.0	1.8	0.6	1.0	1.9	2.4	1.4	2.6	1.5	1.6	26
27 Government-sponsored enterprises	19.1	24.6	33.5	36.6	110.8	51.7	60.8	56.0	34.6	55.3	28.5	27
28 REITs	-0.4	2.3	2.3	10.1	17.3	26.6	8.6	47.4	28.2	22.4	24.6	28
29 Brokers and dealers	19.3	48.6	30.7	36.4	23.9	85.2	79.0	94.6	13.5	153.8	31.5	29
30 Funding corporations	-8.9	45.8	-14.4	54.9	-14.5	-29.4	48.3	-50.3	-53.1	-62.4	30.1	30

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

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

**F.213 Corporate Equities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net issues</b>	<b>5.3</b>	<b>98.3</b>	<b>46.4</b>	<b>119.1</b>	<b>50.4</b>	<b>-154.1</b>	<b>-34.4</b>	<b>-129.3</b>	<b>-308.9</b>	<b>-143.7</b>	<b>-401.5</b>	<b>1</b>
2 Nonfinancial corporate business	-118.2	-48.1	-41.6	-57.8	-141.1	-358.7	-264.3	-299.7	-470.4	-400.2	-586.8	2
3 Rest of the world (2)	106.7	109.1	17.0	114.2	83.2	136.7	159.3	95.6	135.7	155.9	172.0	3
4 Financial sectors	16.8	37.3	71.0	62.7	108.3	67.9	70.6	74.8	25.7	100.5	13.3	4
5 Commercial banking	-12.5	-8.1	-10.7	-2.4	17.6	-13.8	-22.1	11.3	-25.0	-19.4	-26.6	5
6 Property-casualty insurance companies	-4.5	0.5	6.2	4.1	-4.0	-2.8	-3.6	-5.0	-4.4	1.6	-5.3	6
7 Life insurance companies	-0.8	-0.9	-6.5	-3.9	-17.3	-7.9	-13.8	-5.0	-5.6	-7.4	-22.8	7
8 Closed-end funds	-5.5	1.9	18.1	43.9	32.8	20.0	40.6	26.1	16.6	-3.1	8.5	8
9 Exchange-traded funds	42.4	31.0	45.3	15.8	55.0	53.9	35.7	40.6	12.6	126.7	30.5	9
10 REITs	2.0	6.1	8.4	13.3	21.5	16.1	10.7	20.1	23.7	9.9	18.2	10
11 Brokers and dealers	-4.2	6.7	10.2	-8.0	2.6	2.5	23.2	-13.2	7.9	-7.7	10.7	11
<b>12 Net purchases</b>	<b>5.3</b>	<b>98.3</b>	<b>46.4</b>	<b>119.1</b>	<b>50.4</b>	<b>-154.1</b>	<b>-34.4</b>	<b>-129.3</b>	<b>-308.9</b>	<b>-143.7</b>	<b>-401.5</b>	<b>12</b>
13 Household sector	-631.9	-475.7	-173.6	-64.9	-245.8	-415.4	-343.2	-318.0	-520.2	-480.3	-866.5	13
14 State and local governments	6.3	4.0	10.3	-17.5	-5.0	-0.9	14.1	-8.7	-6.8	-2.4	-14.1	14
15 Rest of the world (3)	193.6	121.5	54.1	35.0	61.9	89.0	82.9	54.0	127.0	92.2	226.8	15
16 Commercial banking	0.3	0.2	-0.6	2.3	-0.2	-0.0	-0.9	4.3	-2.3	-1.2	1.8	16
17 Savings institutions	0.4	3.2	2.0	-1.0	-1.1	-1.0	-1.7	-0.9	-1.1	-0.1	-3.0	17
18 Property-casualty insurance companies	0.7	-0.3	-1.1	-2.7	-3.5	-5.2	-1.0	-4.6	4.7	-19.8	-5.9	18
19 Life insurance companies	111.3	70.2	52.7	45.5	51.5	46.9	53.8	22.9	64.4	46.6	62.0	19
20 Private pension funds	62.5	104.0	-41.4	-57.7	-40.7	-67.9	-71.1	-39.4	-71.3	-89.8	-21.4	20
21 State and local govt. retirement funds	11.6	115.1	50.2	-0.6	-22.6	-12.7	-4.7	-5.9	-38.0	-2.3	-16.4	21
22 Federal government retirement funds	5.2	-0.6	8.2	17.5	9.1	7.0	5.5	2.5	8.3	11.5	9.6	22
23 Mutual funds	193.1	109.8	31.4	136.8	158.5	128.8	145.9	122.9	126.6	119.8	205.1	23
24 Closed-end funds	0.1	-1.3	9.4	7.6	21.7	18.5	34.2	22.0	17.4	0.3	-4.1	24
25 Exchange-traded funds	42.4	31.0	41.6	15.1	51.2	47.1	24.0	37.1	5.5	121.9	27.5	25
26 Brokers and dealers	9.6	17.3	3.2	3.8	15.5	11.8	27.9	-17.6	-23.1	59.9	-3.0	26

(1) Excludes mutual fund shares shown on table F.214.

(2) Net purchases of foreign issues by U.S. residents; includes American Depositary Receipts (ADRs).

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

**F.214 Mutual Fund Shares (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net issues</b>	<b>237.6</b>	<b>204.9</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.3</b>	<b>400.4</b>	<b>228.3</b>	<b>195.0</b>	<b>217.7</b>	<b>500.4</b>	<b>1</b>
<b>2 Net purchases</b>	<b>237.6</b>	<b>204.9</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.3</b>	<b>400.4</b>	<b>228.3</b>	<b>195.0</b>	<b>217.7</b>	<b>500.4</b>	<b>2</b>
3 Household sector	57.8	155.2	121.4	270.7	258.0	240.3	353.7	221.0	188.8	197.6	477.3	3
4 Nonfinancial corporate business	3.5	4.4	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	4
5 State and local governments	1.3	0.4	2.1	-5.4	-1.5	-0.3	4.3	-2.7	-2.1	-0.7	-4.3	5
6 Commercial banking	2.5	7.8	1.7	-6.2	-0.9	-1.8	-4.9	-4.3	3.1	-1.3	-4.3	6
7 Credit unions	-0.3	1.5	-0.2	0.5	-0.9	-1.0	-1.3	-1.1	-1.4	-0.3	0.4	7
8 Life insurance companies	5.6	2.1	2.6	0.5	12.8	9.0	10.0	10.0	8.0	8.0	8.0	8
9 Private pension funds	117.3	7.7	39.0	9.9	27.2	7.0	31.9	-1.8	-6.8	4.8	17.1	9
10 State and local govt. retirement funds	49.9	25.8	13.9	7.3	1.6	-0.2	-0.8	-0.2	-2.0	2.1	-1.1	10

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

**F.215 Bank Loans Not Elsewhere Classified**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>Total loans by commercial banking, flow of funds basis</b>	<b>371.8</b>	<b>71.3</b>	<b>225.2</b>	<b>193.2</b>	<b>405.0</b>	<b>558.0</b>	<b>590.7</b>	<b>569.7</b>	<b>646.5</b>	<b>425.3</b>	<b>701.3</b>	<b>1</b>
- <i>Loans elsewhere classified:</i>												
2 Open market paper	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Mortgages	164.6	129.8	268.5	197.5	339.5	361.2	468.6	328.0	416.3	232.0	370.3	3
4 Consumer credit	43.3	17.4	34.1	52.8	34.9	2.8	-21.6	8.6	95.4	-71.3	26.5	4
5 Security credit	50.4	0.0	2.8	35.5	-17.9	34.9	37.3	52.2	47.5	2.6	59.1	5
<b>6 = Banking sector total bank loans n.e.c.</b>	<b>113.3</b>	<b>-75.8</b>	<b>-80.2</b>	<b>-92.6</b>	<b>48.5</b>	<b>159.2</b>	<b>106.4</b>	<b>180.9</b>	<b>87.2</b>	<b>262.0</b>	<b>245.4</b>	<b>6</b>
7 U.S.-chartered commercial banks	98.6	-61.5	-58.1	-69.0	42.8	90.2	49.2	123.9	25.4	162.4	178.7	7
8 Foreign banking offices in U.S.	14.6	-19.1	-18.6	-29.0	6.4	60.6	61.2	55.3	62.5	63.4	66.1	8
9 Bank holding companies	-0.9	0.3	0.9	5.0	-2.5	2.7	-4.9	-5.1	0.8	20.0	-1.8	9
10 Banks in U.S.-affiliated areas	1.1	4.5	-4.3	0.3	1.8	5.6	0.9	6.8	-1.4	16.2	2.3	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 = Total bank loans n.e.c.</b>	<b>113.3</b>	<b>-75.8</b>	<b>-80.2</b>	<b>-92.6</b>	<b>48.5</b>	<b>159.2</b>	<b>106.4</b>	<b>180.9</b>	<b>87.2</b>	<b>262.0</b>	<b>245.4</b>	<b>12</b>
<b>13 Net change in liabilities</b>	<b>113.3</b>	<b>-75.8</b>	<b>-80.2</b>	<b>-92.6</b>	<b>48.5</b>	<b>159.2</b>	<b>106.4</b>	<b>180.9</b>	<b>87.2</b>	<b>262.0</b>	<b>245.4</b>	<b>13</b>
14 Nonfinancial sectors	109.6	-88.9	-81.6	-87.9	36.0	152.2	101.1	205.0	48.6	254.2	246.8	14
15 Household sector	3.2	-16.1	-3.0	-5.0	5.3	26.1	19.6	19.3	-8.6	74.2	73.3	15
16 Corporate business	43.8	-109.6	-108.2	-85.9	9.3	56.3	43.9	126.4	10.0	44.9	86.4	16
17 Nonfarm noncorporate business	48.5	44.0	25.1	11.1	16.7	54.7	28.9	62.5	34.4	93.0	77.3	17
18 Farm business	2.7	-0.0	-0.9	-0.4	2.2	2.2	-3.4	2.0	7.6	2.6	1.8	18
19 Rest of the world	11.4	-7.3	5.3	-7.7	2.5	12.9	12.1	-5.3	5.2	39.5	8.0	19
20 Foreign official institutions	0.6	0.8	0.8	-0.5	0.9	-2.8	0.9	-1.9	-9.7	-0.6	-1.7	20
21 Foreign banks	3.4	-7.4	-0.8	-1.5	2.8	3.1	1.4	-1.8	9.9	2.9	-1.5	21
22 Other foreign	7.4	-0.7	5.3	-5.7	-1.3	12.6	9.9	-1.6	5.0	37.2	11.2	22
23 Financial sectors	3.8	13.0	1.5	-4.8	12.5	6.9	5.3	-24.0	38.6	7.8	-1.4	23
24 Savings institutions	7.4	1.5	4.2	-13.2	1.9	-1.1	-0.5	-9.5	5.1	0.7	5.1	24
25 Finance companies	0.5	14.9	-2.8	8.1	9.1	3.3	-8.3	-15.9	32.4	5.0	-8.7	25
26 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 REITs	-4.2	-3.3	0.1	0.3	1.5	4.7	14.1	1.3	1.1	2.2	2.3	27

**F.216 Other Loans and Advances**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total other loans and advances</b>	<b>120.8</b>	<b>30.6</b>	<b>24.7</b>	<b>39.1</b>	<b>96.0</b>	<b>121.5</b>	<b>107.6</b>	<b>180.5</b>	<b>21.7</b>	<b>176.4</b>	<b>27.0</b>	<b>1</b>
<b>2 U.S. government loans</b>	<b>-3.6</b>	<b>-5.9</b>	<b>-3.6</b>	<b>-1.4</b>	<b>-2.1</b>	<b>-8.9</b>	<b>-10.1</b>	<b>-9.3</b>	<b>-10.4</b>	<b>-5.9</b>	<b>-2.6</b>	<b>2</b>
3 Liab.: Household sector	-0.6	-1.6	-0.8	-0.7	-0.9	-0.8	-0.9	-0.8	-0.7	-0.7	-0.4	3
4 Nonfinancial corporate business	-0.4	-0.2	-0.3	0.7	0.5	0.8	0.4	1.0	0.9	0.8	0.9	4
5 Nonfarm noncorporate business	-1.1	-3.2	-0.7	0.7	1.5	-4.4	-5.9	-4.7	-3.9	-2.9	3.2	5
6 Farm business	0.1	0.0	-0.3	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.2	-0.2	6
7 State and local governments	-1.0	0.2	0.5	0.3	0.2	0.5	0.3	0.4	0.6	0.6	0.6	7
8 Rest of the world	-0.6	-1.1	-1.9	-2.1	-3.2	-4.8	-3.7	-4.9	-6.9	-3.5	-6.8	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
<b>10 Foreign loans to U.S. corporate business</b>	<b>-2.2</b>	<b>-1.6</b>	<b>10.1</b>	<b>-0.8</b>	<b>6.3</b>	<b>60.6</b>	<b>107.8</b>	<b>51.2</b>	<b>5.5</b>	<b>77.8</b>	<b>19.8</b>	<b>10</b>
11 Liab.: Nonfinancial corporate business	-2.2	-1.6	10.1	-0.8	6.3	60.6	107.8	51.2	5.5	77.8	19.8	11
<b>Customers liability on acceptances outstanding (Commercial banking asset)</b>	<b>-0.7</b>	<b>-2.9</b>	<b>-0.0</b>	<b>-0.2</b>	<b>-0.4</b>	<b>0.0</b>	<b>0.1</b>	<b>0.6</b>	<b>1.1</b>	<b>-1.8</b>	<b>0.0</b>	<b>12</b>
13 Liab.: Nonfinancial corporate business	-0.0	-0.3	0.3	-0.2	-0.4	0.0	-0.0	-0.2	2.4	-2.0	0.2	13
14 Rest of the world	-0.7	-2.6	-0.4	0.0	0.1	-0.0	0.2	0.8	-1.3	0.2	-0.2	14
<b>15 Savings institution loans to business</b>	<b>8.7</b>	<b>3.6</b>	<b>3.3</b>	<b>10.0</b>	<b>1.3</b>	<b>3.9</b>	<b>-4.9</b>	<b>17.5</b>	<b>-5.2</b>	<b>8.2</b>	<b>3.8</b>	<b>15</b>
16 Liab.: Nonfinancial corporate business	4.3	1.8	1.7	5.0	0.7	1.9	-2.4	8.7	-2.6	4.1	1.9	16
17 Nonfarm noncorporate business	4.3	1.8	1.7	5.0	0.7	1.9	-2.4	8.7	-2.6	4.1	1.9	17
<b>18 Policy loans (Household liability)</b>	<b>2.8</b>	<b>2.2</b>	<b>1.1</b>	<b>-0.6</b>	<b>1.7</b>	<b>0.9</b>	<b>-1.4</b>	<b>3.0</b>	<b>-1.1</b>	<b>3.1</b>	<b>-1.1</b>	<b>18</b>
19 Asset: Federal government	-0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	19
20 Life insurance companies	2.9	2.2	1.0	-0.7	1.6	0.8	-1.5	2.9	-1.2	3.0	-1.2	20
<b>21 Govt.-sponsored enterprises loans</b>	<b>45.3</b>	<b>28.3</b>	<b>8.9</b>	<b>31.1</b>	<b>73.5</b>	<b>49.7</b>	<b>35.2</b>	<b>116.4</b>	<b>17.6</b>	<b>29.7</b>	<b>7.4</b>	<b>21</b>
22 Liab.: Household sector (SLMA)	-0.3	-0.1	0.1	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Noncorporate business (FCS)	1.5	0.0	0.6	-0.3	-1.7	1.0	6.7	-1.9	-2.2	1.3	1.2	23
24 Farm business (FCS)	1.5	2.9	1.4	0.3	1.5	4.5	1.5	3.9	9.0	3.5	6.7	24
25 Commercial banks (FHLB and SLMA)	26.8	24.2	30.2	8.5	8.8	24.4	56.8	17.8	21.7	1.3	24.0	25
26 Savings institutions (FHLB and SLMA)	16.3	-0.9	-27.4	17.6	60.0	16.2	-29.7	91.3	-11.6	15.0	-27.0	26
27 Credit unions (FHLB)	0.0	1.5	2.0	2.2	2.3	3.3	1.5	3.1	0.3	8.1	-0.2	27
28 Life insurance companies (FHLB)	-0.7	0.6	2.0	2.9	3.0	0.4	-1.6	2.3	0.4	0.6	2.8	28
<b>29 Securitized loans held by ABS issuers</b>	<b>7.2</b>	<b>18.5</b>	<b>-3.3</b>	<b>-1.1</b>	<b>1.4</b>	<b>-16.7</b>	<b>6.9</b>	<b>-29.1</b>	<b>-18.7</b>	<b>-26.1</b>	<b>2.8</b>	<b>29</b>
30 Liab.: Nonfinancial corporate business	7.2	18.5	-3.3	-1.1	1.4	-16.7	6.9	-29.1	-18.7	-26.1	2.8	30
<b>31 Finance company loans to business</b>	<b>63.3</b>	<b>-11.5</b>	<b>8.3</b>	<b>2.2</b>	<b>14.3</b>	<b>32.1</b>	<b>-26.0</b>	<b>30.2</b>	<b>32.9</b>	<b>91.3</b>	<b>-3.2</b>	<b>31</b>
32 Liab.: Nonfinancial corporate business	57.0	-10.3	7.5	2.0	12.9	28.9	-23.4	27.2	29.6	82.1	-2.8	32
33 Nonfarm noncorporate business	6.3	-1.1	0.8	0.2	1.4	3.2	-2.6	3.0	3.3	9.1	-0.3	33

**F.217 Total Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in mortgages</b>	<b>546.8</b>	<b>659.0</b>	<b>822.3</b>	<b>990.1</b>	<b>1236.8</b>	<b>1484.4</b>	<b>1195.0</b>	<b>1497.7</b>	<b>1677.2</b>	<b>1567.6</b>	<b>1595.7</b>	<b>1</b>
2 Home	401.3	496.1	672.8	779.9	991.0	1145.6	949.3	1155.2	1317.0	1161.0	1258.8	2
3 Multifamily residential	29.9	42.2	38.8	70.7	54.8	63.0	43.9	69.9	58.6	79.7	61.2	3
4 Commercial	108.7	113.0	103.0	131.5	182.5	269.8	198.0	261.2	293.0	327.2	265.7	4
5 Farm	7.0	7.7	7.6	8.0	8.4	5.9	3.9	11.4	8.7	-0.4	10.0	5
<b>6 Net borrowing</b>	<b>546.8</b>	<b>659.0</b>	<b>822.3</b>	<b>990.1</b>	<b>1236.8</b>	<b>1484.4</b>	<b>1195.0</b>	<b>1497.7</b>	<b>1677.2</b>	<b>1567.6</b>	<b>1595.7</b>	<b>6</b>
7 Household sector	372.3	469.9	638.8	850.3	930.6	1108.6	908.6	1134.0	1228.0	1164.0	1202.7	7
8 Nonfinancial business	169.7	186.9	175.3	131.5	279.9	356.4	263.7	344.5	429.3	388.0	377.0	8
9 Corporate	25.2	58.0	46.7	43.3	50.6	88.5	76.4	62.3	116.5	98.8	113.6	9
10 Nonfarm noncorporate	137.5	121.2	121.0	80.2	220.9	262.0	183.4	270.8	304.2	289.6	253.4	10
11 Farm	7.0	7.7	7.6	8.0	8.4	5.9	3.9	11.4	8.7	-0.4	10.0	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	4.9	2.2	8.2	8.3	26.3	19.4	22.7	19.3	19.9	15.6	16.0	13
<b>14 Net change in assets</b>	<b>546.8</b>	<b>659.0</b>	<b>822.3</b>	<b>990.1</b>	<b>1236.8</b>	<b>1484.4</b>	<b>1195.0</b>	<b>1497.7</b>	<b>1677.2</b>	<b>1567.6</b>	<b>1595.7</b>	<b>14</b>
15 Household sector	10.8	8.1	10.9	11.6	12.7	12.7	11.2	14.1	13.5	12.0	14.3	15
16 Nonfinancial corporate business	2.3	3.1	2.9	2.2	15.9	15.9	15.9	15.9	15.9	15.9	15.9	16
17 Nonfarm noncorporate business	-0.7	3.4	-0.6	-0.2	4.1	4.8	3.2	5.0	5.1	5.8	4.9	17
18 State and local governments	-1.1	-1.0	-5.4	7.7	6.8	5.1	6.7	-2.1	8.9	6.9	7.4	18
19 Federal government	-0.9	-1.1	0.5	-2.5	1.6	2.4	1.1	0.6	3.8	4.0	1.8	19
20 Commercial banking	164.6	129.8	268.5	197.5	339.5	361.2	468.6	328.0	416.3	232.0	370.3	20
21 Savings institutions (1)	54.9	35.1	23.0	89.2	186.8	95.7	12.5	200.2	99.3	70.7	121.8	21
22 Credit unions	13.8	16.4	18.2	23.2	30.6	32.3	23.7	41.0	27.6	37.0	21.4	22
23 Property-casualty insurance companies	-0.3	0.2	0.1	0.1	0.3	0.3	0.2	0.2	0.5	0.3	0.3	23
24 Life insurance companies	5.2	7.1	7.0	10.9	12.4	12.0	11.8	14.1	10.0	12.0	13.9	24
25 Private pension funds	0.2	-2.2	0.6	-0.1	-0.2	-0.2	-0.3	-0.1	-0.1	-0.3	-0.2	25
26 State and local govt. retirement funds	-3.6	-1.1	0.1	-0.7	-0.9	1.3	3.8	0.3	-3.3	4.6	-0.5	26
27 Government-sponsored enterprises (1)	22.2	33.2	59.8	106.0	15.1	-7.2	15.0	-11.5	-20.5	-11.9	15.1	27
28 Agency- and GSE-backed mortgage pools	199.7	338.5	326.8	330.5	53.0	134.9	64.7	122.6	177.2	175.1	348.2	28
29 ABS issuers	58.4	101.2	85.0	170.2	460.4	719.2	500.1	700.2	816.4	859.9	545.0	29
30 Finance companies	26.4	-11.0	13.2	24.4	43.9	41.8	26.8	9.6	46.5	84.2	50.9	30
31 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 REITs	-5.4	-0.7	11.8	19.8	54.5	52.3	30.1	59.4	60.0	59.5	65.1	32

(1) FHLB loans to savings institutions are included in other loans and advances.



**F.218 Home Mortgages (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net borrowing</b>	<b>401.3</b>	<b>496.1</b>	<b>672.8</b>	<b>779.9</b>	<b>991.0</b>	<b>1145.6</b>	<b>949.3</b>	<b>1155.2</b>	<b>1317.0</b>	<b>1161.0</b>	<b>1258.8</b>	<b>1</b>
2 Household sector	359.8	451.2	622.7	835.5	910.1	1078.4	894.6	1089.0	1207.7	1122.3	1181.5	2
3 Nonfinancial corporate business	2.0	2.1	0.7	1.8	4.1	6.7	5.2	7.3	6.6	7.6	8.4	3
4 Nonfarm noncorporate business	39.5	42.8	49.5	-57.4	76.8	60.6	49.4	59.0	102.7	31.2	68.9	4
<b>5 Net change in assets</b>	<b>401.3</b>	<b>496.1</b>	<b>672.8</b>	<b>779.9</b>	<b>991.0</b>	<b>1145.6</b>	<b>949.3</b>	<b>1155.2</b>	<b>1317.0</b>	<b>1161.0</b>	<b>1258.8</b>	<b>5</b>
6 Household sector	7.2	7.4	8.7	9.5	10.4	11.3	11.0	11.2	11.5	11.7	12.0	6
7 Nonfinancial corporate business	1.2	1.5	1.9	1.2	14.9	14.9	14.9	14.9	14.9	14.9	14.9	7
8 Nonfarm noncorporate business	-0.2	1.2	-0.2	-0.1	1.5	1.8	1.2	1.8	1.9	2.1	1.8	8
9 State and local governments	-0.6	-0.5	-2.7	3.9	3.5	2.6	3.4	-1.1	4.6	3.5	3.8	9
10 Federal government	-0.7	-0.6	-0.9	-0.9	-0.5	-0.4	-0.5	-0.2	-0.6	-0.4	-0.1	10
11 Commercial banking	86.1	58.2	198.3	124.9	221.0	206.4	353.4	176.5	215.5	80.2	216.2	11
12 Savings institutions	46.0	26.2	10.7	71.7	171.7	80.5	3.6	174.3	88.2	55.8	104.1	12
13 Credit unions	13.8	16.4	18.2	23.2	30.6	32.3	23.7	41.0	27.6	37.0	21.4	13
14 Life insurance companies	-1.0	0.0	-0.3	-0.3	0.6	-0.5	0.1	0.2	0.2	-2.4	0.1	14
15 Private pension funds	1.1	-3.1	-1.8	-1.1	-0.2	-0.0	-0.1	-0.0	-0.0	-0.0	-0.0	15
16 State and local govt. retirement funds	-1.1	-0.3	-0.0	-0.5	0.5	0.7	2.3	0.1	-1.2	1.7	-0.2	16
17 Government-sponsored enterprises	15.8	20.5	45.5	92.2	-0.4	-9.0	12.1	-14.9	-23.8	-9.3	9.4	17
18 Agency- and GSE-backed mortgage pools	190.9	322.9	315.2	303.2	49.6	129.8	62.3	119.3	170.1	167.7	336.1	18
19 ABS issuers	23.7	56.4	54.1	117.9	398.9	589.6	406.1	572.3	716.8	663.5	433.4	19
20 Finance companies	22.4	-10.5	14.9	17.2	37.9	42.1	28.7	10.7	46.6	82.6	48.4	20
21 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 REITs	-3.3	0.2	11.4	17.7	51.1	43.4	27.1	49.1	45.0	52.5	57.7	22
Memo:												
23 Home equity loans included above (2)	89.7	25.0	66.2	101.5	202.3	163.9	137.7	191.9	150.4	175.8	124.1	23
24 Commercial banking	45.5	23.6	44.7	62.7	117.6	65.5	69.9	119.2	39.0	34.0	26.3	24
25 Savings institutions	13.1	5.1	0.6	17.1	25.6	30.4	20.0	37.1	33.5	31.2	32.5	25
26 Credit unions	7.3	4.2	3.1	3.8	12.1	11.8	5.0	16.1	14.2	11.8	5.9	26
27 ABS issuers	1.5	2.5	3.0	0.7	9.1	14.0	14.1	8.7	17.1	16.2	11.0	27
28 Finance companies	22.4	-10.5	14.9	17.2	37.9	42.1	28.7	10.7	46.6	82.6	48.4	28

(1) Mortgages on 1-4 family properties.

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Loans of finance companies (line 28) include some first liens. Excludes home equity loans held by mortgage companies and individuals.

**F.219 Multifamily Residential Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net borrowing</b>	<b>29.9</b>	<b>42.2</b>	<b>38.8</b>	<b>70.7</b>	<b>54.8</b>	<b>63.0</b>	<b>43.9</b>	<b>69.9</b>	<b>58.6</b>	<b>79.7</b>	<b>61.2</b>	<b>1</b>
2 Nonfinancial corporate business	1.4	1.4	1.5	1.6	1.8	2.0	1.9	2.0	2.0	2.1	2.1	2
3 Nonfarm noncorporate business	25.4	39.2	35.7	68.5	48.3	59.8	40.9	73.2	50.2	74.8	56.2	3
4 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 REITs	3.1	1.6	1.7	0.6	4.7	1.3	1.0	-5.2	6.4	2.9	2.9	5
<b>6 Net change in assets</b>	<b>29.9</b>	<b>42.2</b>	<b>38.8</b>	<b>70.7</b>	<b>54.8</b>	<b>63.0</b>	<b>43.9</b>	<b>69.9</b>	<b>58.6</b>	<b>79.7</b>	<b>61.2</b>	<b>6</b>
7 Household sector	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	7
8 Nonfinancial corporate business	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Nonfarm noncorporate business	-0.2	1.2	-0.2	-0.1	1.4	1.6	1.1	1.7	1.7	1.9	1.6	9
10 State and local governments	-0.4	-0.4	-2.1	3.1	2.7	2.0	2.7	-0.8	3.6	2.8	3.0	10
11 Federal government	0.3	-0.2	0.5	0.2	0.4	-0.0	0.7	-0.7	-0.4	0.4	-1.0	11
12 Commercial banking	10.1	7.0	9.3	10.7	14.4	20.8	14.0	24.8	26.2	18.2	21.3	12
13 Savings institutions	1.9	3.3	4.1	9.3	9.5	10.7	11.4	19.0	6.7	5.7	7.7	13
14 Life insurance companies	0.9	2.0	1.2	1.7	1.9	2.0	1.0	2.0	1.5	3.6	0.9	14
15 Private pension funds	0.0	0.3	0.5	0.3	0.0	-0.0	-0.1	-0.0	-0.0	-0.1	-0.1	15
16 State and local govt. retirement funds	-1.0	-0.2	-0.0	-0.5	0.4	0.3	0.8	0.1	-1.0	1.4	-0.1	16
17 Government-sponsored enterprises	4.5	8.2	8.5	10.9	12.4	0.1	0.9	-1.9	0.5	0.7	3.6	17
18 Agency- and GSE-backed mortgage pools	8.5	15.6	12.9	26.6	3.6	5.1	2.6	3.3	7.3	7.4	10.3	18
19 ABS issuers	5.4	5.9	5.5	8.1	7.9	20.0	8.6	22.6	12.1	36.7	13.3	19
20 Finance companies	0.1	-0.2	-1.0	0.1	0.1	0.1	-0.0	-0.0	0.0	0.4	0.0	20
21 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 REITs	-0.3	-0.4	-0.2	0.1	-0.0	0.2	0.1	-0.3	0.3	0.6	0.6	22

**F.220 Commercial Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net borrowing</b>	<b>108.7</b>	<b>113.0</b>	<b>103.0</b>	<b>131.5</b>	<b>182.5</b>	<b>269.8</b>	<b>198.0</b>	<b>261.2</b>	<b>293.0</b>	<b>327.2</b>	<b>265.7</b>	<b>1</b>
2 Household sector	12.5	18.7	16.2	14.7	20.4	30.2	14.0	45.0	20.3	41.7	21.2	2
3 Nonfinancial corporate business	21.9	54.5	44.5	40.0	44.7	79.9	69.3	53.0	107.9	89.2	103.1	3
4 Nonfarm noncorporate business	72.5	39.2	35.8	69.0	95.8	141.7	93.1	138.6	151.3	183.6	128.3	4
5 REITs	1.8	0.6	6.6	7.7	21.5	18.1	21.6	24.5	13.5	12.7	13.0	5
<b>6 Net change in assets</b>	<b>108.7</b>	<b>113.0</b>	<b>103.0</b>	<b>131.5</b>	<b>182.5</b>	<b>269.8</b>	<b>198.0</b>	<b>261.2</b>	<b>293.0</b>	<b>327.2</b>	<b>265.7</b>	<b>6</b>
7 Household sector	1.7	-0.7	0.7	0.6	0.6	0.7	0.6	0.7	0.7	0.7	0.7	7
8 Nonfinancial corporate business	1.1	1.5	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	8
9 Nonfarm noncorporate business	-0.2	0.8	-0.2	-0.0	1.1	1.2	0.8	1.3	1.3	1.5	1.2	9
10 State and local governments	-0.1	-0.1	-0.4	0.6	0.5	0.4	0.5	-0.2	0.7	0.6	0.6	10
11 Federal government	-0.4	-0.1	1.2	-1.6	1.8	2.8	0.8	1.6	4.9	4.2	3.0	11
12 Commercial banking	66.2	63.0	58.3	59.3	100.2	131.0	99.2	123.6	170.7	130.6	129.3	12
13 Savings institutions	6.9	5.6	8.2	8.2	5.6	4.5	-2.5	6.9	4.4	9.1	9.8	13
14 Property-casualty insurance companies	-0.3	0.2	0.1	0.1	0.3	0.3	0.2	0.2	0.5	0.3	0.3	14
15 Life insurance companies	4.7	4.6	6.7	8.9	10.1	10.0	10.4	11.2	7.8	10.7	12.4	15
16 Private pension funds	-0.9	0.6	2.0	0.8	0.0	-0.1	-0.2	-0.0	-0.1	-0.2	-0.1	16
17 State and local govt. retirement funds	-1.5	-0.6	0.2	0.3	-1.8	0.3	0.7	0.1	-1.1	1.6	-0.2	17
18 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	18
19 ABS issuers	29.2	38.8	25.4	44.3	53.6	109.5	85.5	105.3	87.5	159.7	98.3	19
20 Finance companies	3.9	-0.3	-0.7	7.1	5.9	-0.4	-1.8	-1.0	-0.2	1.3	2.6	20
21 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 REITs	-1.9	-0.4	0.5	1.9	3.5	8.7	2.9	10.6	14.8	6.4	6.9	22

**F.221 Farm Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net borrowing (Farm business)</b>	<b>7.0</b>	<b>7.7</b>	<b>7.6</b>	<b>8.0</b>	<b>8.4</b>	<b>5.9</b>	<b>3.9</b>	<b>11.4</b>	<b>8.7</b>	<b>-0.4</b>	<b>10.0</b>	<b>1</b>
<b>2 Net change in assets</b>	<b>7.0</b>	<b>7.7</b>	<b>7.6</b>	<b>8.0</b>	<b>8.4</b>	<b>5.9</b>	<b>3.9</b>	<b>11.4</b>	<b>8.7</b>	<b>-0.4</b>	<b>10.0</b>	<b>2</b>
3 Household sector	1.9	1.3	1.4	1.5	1.6	0.7	-0.5	2.2	1.4	-0.4	1.6	3
4 Nonfarm noncorporate business	-0.0	0.1	-0.0	-0.0	0.2	0.2	0.1	0.2	0.2	0.2	0.2	4
5 State and local governments	-0.0	-0.0	-0.1	0.1	0.1	0.1	0.1	-0.0	0.1	0.1	0.1	5
6 Federal government	-0.1	-0.2	-0.3	-0.3	-0.2	-0.0	0.1	-0.1	0.0	-0.1	-0.1	6
7 Commercial banking	2.2	1.5	2.5	2.6	3.9	3.0	2.0	3.1	4.0	3.0	3.5	7
8 Savings institutions	0.1	0.0	0.0	0.1	-0.0	0.0	-0.0	0.0	0.0	0.0	0.2	8
9 Life insurance companies	0.6	0.5	-0.6	0.5	-0.3	0.4	0.3	0.7	0.5	0.1	0.5	9
10 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	10
11 Government-sponsored enterprises	2.0	4.5	5.8	2.9	3.2	1.7	2.0	5.3	2.7	-3.3	2.2	11
12 Agency- and GSE-backed mortgage pools	0.3	0.0	-1.3	0.6	-0.1	-0.1	-0.2	-0.0	-0.2	0.0	1.8	12

**F.222 Consumer Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities (Households)</b>	<b>168.4</b>	<b>133.1</b>	<b>83.7</b>	<b>81.7</b>	<b>86.2</b>	<b>57.4</b>	<b>64.2</b>	<b>80.2</b>	<b>100.5</b>	<b>-15.3</b>	<b>48.1</b>	<b>1</b>
<b>2 Net change in assets</b>	<b>168.4</b>	<b>133.1</b>	<b>83.7</b>	<b>81.7</b>	<b>86.2</b>	<b>57.4</b>	<b>64.2</b>	<b>80.2</b>	<b>100.5</b>	<b>-15.3</b>	<b>48.1</b>	<b>2</b>
3 Nonfinancial corporate business	5.0	-8.1	1.8	-14.1	1.3	-2.5	16.2	30.7	-17.3	-39.5	18.3	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	16.1	13.1	12.7	1.3	4.3	3.8	9.1	-8.0	21.1	-7.2	9.2	5
6 Commercial banking	43.3	17.4	34.1	52.8	34.9	2.8	-21.6	8.6	95.4	-71.3	26.5	6
7 Savings institutions	3.0	6.3	-2.4	9.1	13.4	17.8	-2.0	12.9	21.5	38.8	-44.1	7
8 Credit unions	16.5	5.1	6.2	10.1	9.5	13.2	17.6	9.5	26.8	-1.1	13.1	8
9 Government-sponsored enterprises	-3.9	2.4	-2.5	-16.3	-20.6	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	69.5	79.3	34.2	-19.0	-28.1	26.0	41.1	51.9	-23.3	34.5	64.0	10
11 Finance companies	18.9	17.6	-0.3	57.6	71.4	-3.7	3.7	-25.2	-23.7	30.6	-39.0	11

**F.223 Trade Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net change in trade payables</b>	<b>402.3</b>	<b>-80.4</b>	<b>70.8</b>	<b>33.1</b>	<b>209.4</b>	<b>222.8</b>	<b>208.8</b>	<b>252.9</b>	<b>281.8</b>	<b>147.8</b>	<b>220.1</b>	<b>1</b>
2 Household sector	3.8	-1.9	7.0	7.9	9.0	7.6	9.6	4.8	5.7	10.1	8.5	2
3 Nonfinancial corporate business	313.3	-103.7	19.7	-54.7	112.3	123.2	139.2	148.1	146.3	59.3	148.1	3
4 Nonfarm noncorporate business	46.6	-4.9	26.0	-24.5	28.0	32.3	21.7	34.0	34.5	39.0	32.9	4
5 Farm business	0.9	0.4	0.6	0.7	0.9	0.9	0.7	1.2	1.0	0.9	0.2	5
6 State and local governments	27.4	25.2	28.7	30.4	31.4	34.3	32.9	33.8	34.6	35.7	36.3	6
7 Federal government	4.4	3.4	0.8	72.6	16.7	10.9	15.0	18.5	16.8	-6.6	4.7	7
8 Rest of the world	0.8	-2.2	-10.1	9.9	3.3	6.7	-5.9	12.2	2.2	18.2	18.2	8
9 Brokers and dealers	5.1	3.3	-1.8	-9.2	7.8	7.0	-4.3	0.3	40.7	-8.9	-28.6	9
<b>10 Net change in trade receivables</b>	<b>378.7</b>	<b>-92.9</b>	<b>-77.6</b>	<b>-17.2</b>	<b>210.6</b>	<b>249.8</b>	<b>252.3</b>	<b>233.5</b>	<b>297.6</b>	<b>215.8</b>	<b>175.3</b>	<b>10</b>
11 Nonfinancial corporate business	282.0	-121.7	-98.5	-19.4	140.3	142.8	186.7	113.5	179.8	91.2	114.3	11
12 Nonfarm noncorporate business	69.6	1.8	18.9	-24.2	53.8	62.1	41.6	65.3	66.3	75.0	63.2	12
13 State and local governments	5.1	5.9	2.6	7.4	6.5	4.9	6.3	-2.0	8.5	6.6	7.0	13
14 Federal government	5.3	7.3	-3.3	19.1	10.5	6.8	-9.1	17.6	14.4	4.4	-24.9	14
15 Rest of the world	-0.4	-3.1	3.1	1.8	-0.4	8.2	11.8	13.7	6.8	0.4	2.7	15
16 Property-casualty insurance companies	1.0	5.3	4.9	4.5	0.3	5.3	10.4	11.0	-0.4	0.4	-0.2	16
17 ABS issuers	16.1	11.6	-5.4	-6.3	-0.3	19.7	4.6	14.3	22.2	37.8	13.2	17
18 Discrepancy	23.5	12.5	148.5	50.3	-1.2	-27.0	-43.5	19.4	-15.8	-67.9	44.8	18

**F.224 Security Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net change in liabilities</b>	<b>146.1</b>	<b>3.1</b>	<b>-87.0</b>	<b>132.5</b>	<b>166.6</b>	<b>-7.7</b>	<b>9.7</b>	<b>97.2</b>	<b>6.3</b>	<b>-143.9</b>	<b>215.5</b>	<b>1</b>
2 Household sector	7.2	-38.8	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.3	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	138.9	41.9	-38.9	98.2	85.1	24.0	1.5	107.4	28.3	-41.2	147.2	4
5 Customer credit balances (HH)	88.6	41.9	-41.6	62.7	103.0	-10.9	-35.8	55.2	-19.2	-43.7	88.2	5
6 From U.S.-chartered commercial banks	7.1	7.2	-2.7	12.3	10.6	-6.5	-3.2	-44.1	20.7	0.6	24.5	6
7 From foreign banking offices in U.S.	43.2	-7.2	5.5	23.2	-28.5	41.4	40.5	96.3	26.8	2.0	34.6	7
<b>8 Net change in assets</b>	<b>146.1</b>	<b>3.1</b>	<b>-87.0</b>	<b>132.5</b>	<b>166.6</b>	<b>-7.7</b>	<b>9.7</b>	<b>97.2</b>	<b>6.3</b>	<b>-143.9</b>	<b>215.5</b>	<b>8</b>
9 Household sector	88.6	41.9	-41.6	62.7	103.0	-10.9	-35.8	55.2	-19.2	-43.7	88.2	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 Commercial banking	50.4	0.0	2.8	35.5	-17.9	34.9	37.3	52.2	47.5	2.6	59.1	11
12 Brokers and dealers	7.2	-38.8	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.3	12

**F.225 Life Insurance and Pension Fund Reserves**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<i>Life insurance reserves:</i>												
<b>1 Net change in liabilities</b>	<b>50.2</b>	<b>77.2</b>	<b>60.1</b>	<b>66.8</b>	<b>33.1</b>	<b>16.6</b>	<b>15.2</b>	<b>18.1</b>	<b>20.0</b>	<b>13.3</b>	<b>21.7</b>	<b>1</b>
2 Federal government	1.4	1.4	1.6	1.1	1.1	1.1	0.0	1.7	0.3	2.6	0.3	2
3 Life insurance companies	48.7	75.8	58.5	65.7	32.0	15.5	15.2	16.4	19.7	10.7	21.4	3
<b>4 Net change in assets (Households)</b>	<b>50.2</b>	<b>77.2</b>	<b>60.1</b>	<b>66.8</b>	<b>33.1</b>	<b>16.6</b>	<b>15.2</b>	<b>18.1</b>	<b>20.0</b>	<b>13.3</b>	<b>21.7</b>	<b>4</b>
<i>Pension fund reserves:</i>												
<b>5 Net change in liabilities</b>	<b>271.4</b>	<b>250.6</b>	<b>247.5</b>	<b>201.0</b>	<b>189.5</b>	<b>138.2</b>	<b>148.1</b>	<b>140.9</b>	<b>62.5</b>	<b>201.3</b>	<b>99.1</b>	<b>5</b>
6 Life insurance companies	166.5	129.5	148.2	131.0	194.3	150.1	167.6	139.4	131.0	162.4	112.8	6
7 Private pension funds (1)	-23.7	-35.7	45.4	6.9	-58.4	-53.4	-66.6	-35.8	-73.1	-37.9	-37.1	7
8 State and local govt. retirement funds	100.4	86.9	8.5	14.9	-1.1	-13.2	-9.2	-5.2	-54.7	16.2	-24.6	8
9 Federal government retirement funds (2)	28.2	69.9	45.4	48.2	54.7	54.7	56.3	42.5	59.3	60.7	48.0	9
<b>10 Net change in assets (Households) (3)</b>	<b>271.4</b>	<b>250.6</b>	<b>247.5</b>	<b>201.0</b>	<b>189.5</b>	<b>138.2</b>	<b>148.1</b>	<b>140.9</b>	<b>62.5</b>	<b>201.3</b>	<b>99.1</b>	<b>10</b>

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

(2) Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

(3) Excludes all individual retirement accounts (IRAs) (table F.225.i), except those at life insurance companies.

**F.226 Taxes Payable by Businesses**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net change in taxes payable by all businesses</b>	<b>25.9</b>	<b>14.4</b>	<b>22.2</b>	<b>-1.0</b>	<b>27.6</b>	<b>26.0</b>	<b>42.0</b>	<b>9.4</b>	<b>6.5</b>	<b>46.0</b>	<b>39.7</b>	<b>1</b>
2 Nonfinancial corporate business	7.0	3.1	11.9	-11.7	6.8	3.1	21.5	-8.1	-19.9	18.9	12.4	2
3 Nonfarm noncorporate business	11.7	4.0	1.5	-0.4	7.5	8.7	5.8	9.1	9.3	10.5	8.8	3
4 U.S.-chartered commercial banks	2.1	2.4	2.6	2.9	3.2	3.4	3.3	3.4	3.5	3.5	3.6	4
5 Savings institutions	0.4	-0.7	-0.2	-0.2	0.6	0.7	-0.2	0.2	1.1	1.9	1.5	5
6 Property-casualty insurance companies	2.3	2.7	3.2	3.7	4.2	4.7	4.5	4.6	4.7	4.9	5.0	6
7 Life insurance companies	1.6	2.0	2.4	2.8	3.2	3.6	3.4	3.5	3.6	3.7	3.8	7
8 Finance companies	1.0	1.2	1.4	1.6	1.8	2.0	2.0	2.0	2.1	2.1	2.2	8
9 Brokers and dealers	-0.1	-0.2	-0.5	0.4	0.4	-0.3	1.7	-5.4	2.2	0.6	2.4	9
<b>10 Net change in business taxes receivable</b>	<b>-6.7</b>	<b>-7.0</b>	<b>2.5</b>	<b>30.5</b>	<b>12.7</b>	<b>29.5</b>	<b>94.0</b>	<b>-7.8</b>	<b>-20.5</b>	<b>52.5</b>	<b>119.0</b>	<b>10</b>
11 State and local governments	14.8	3.7	4.8	7.8	23.7	43.7	38.0	43.1	41.4	52.3	55.0	11
12 Federal government	-21.5	-10.7	-2.3	22.8	-10.9	-14.2	56.1	-51.0	-62.0	0.2	64.0	12
13 Discrepancy	32.6	21.4	19.7	-31.5	14.9	-3.6	-52.1	17.2	27.0	-6.4	-79.2	13

**F.227 Proprietors' Equity in Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Total household investment</b>	<b>-52.2</b>	<b>-23.9</b>	<b>-83.1</b>	<b>23.3</b>	<b>-52.5</b>	<b>-71.4</b>	<b>-32.9</b>	<b>-69.7</b>	<b>-101.3</b>	<b>-81.7</b>	<b>-49.7</b>	<b>1</b>
2 Nonfarm noncorporate business	-45.1	-16.5	-85.4	21.3	-59.4	-70.5	-48.2	-66.2	-80.9	-86.6	-46.5	2
3 Farm business	-6.9	-4.1	1.7	5.6	9.7	2.3	13.3	-2.2	-14.6	12.6	0.1	3
4 Brokers and dealers	-0.2	-3.3	0.6	-3.6	-2.8	-3.2	1.9	-1.3	-5.8	-7.7	-3.3	4

**F.228 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>1372.5</b>	<b>711.1</b>	<b>481.9</b>	<b>546.9</b>	<b>1496.6</b>	<b>741.7</b>	<b>611.5</b>	<b>1342.8</b>	<b>1176.6</b>	<b>-164.2</b>	<b>1104.4</b>	<b>1</b>
2 Household sector	0.1	-0.4	0.9	0.9	1.6	1.0	1.1	2.8	-3.1	3.1	0.4	2
3 Nonfinancial corporate business	688.4	19.6	63.0	48.0	339.7	229.6	186.5	128.1	305.9	298.0	191.6	3
4 Nonfarm noncorporate business	86.0	55.3	18.9	23.3	89.6	53.4	69.4	58.8	10.5	75.1	55.4	4
5 Federal government	22.9	53.0	26.0	30.7	50.3	41.9	46.2	53.7	50.0	17.8	21.3	5
6 Rest of the world	180.6	154.3	144.8	94.7	448.2	24.2	-123.3	321.9	326.3	-428.0	207.0	6
7 Monetary authority	1.1	-2.8	22.6	4.3	9.9	3.4	-23.1	14.8	3.5	18.3	-14.4	7
8 Commercial banking	196.5	-6.5	121.9	83.1	312.2	46.6	120.1	239.3	-30.7	-142.1	166.4	8
9 Savings institutions	17.1	21.0	25.6	-4.6	59.1	28.4	-35.1	49.0	49.9	49.8	-26.7	9
10 Credit unions	-0.4	-1.8	1.4	1.2	2.8	2.3	53.8	-31.7	24.4	-37.1	45.9	10
11 Property-casualty insurance companies	5.8	26.5	49.2	45.2	47.9	50.7	34.6	36.7	105.3	26.1	53.0	11
12 Life insurance companies	-20.3	41.5	55.0	31.6	12.8	11.1	114.7	-1.0	24.1	-93.2	62.5	12
13 Government-sponsored enterprises	-3.1	47.4	27.7	-26.6	-1.1	3.0	-13.2	7.8	18.4	-1.2	-48.3	13
14 Finance companies	83.3	18.9	20.7	102.8	10.4	2.2	-109.1	65.3	67.2	-14.5	24.3	14
15 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 REITs	1.8	0.1	2.6	1.6	7.7	3.7	-11.5	13.4	6.1	6.9	7.2	16
17 Brokers and dealers	-1.9	138.5	-77.1	39.1	69.6	56.5	-5.5	299.8	-54.2	-14.2	54.4	17
18 Funding corporations	114.5	146.6	-21.2	71.6	36.2	183.5	306.0	84.1	273.0	71.0	304.4	18
<b>19 Net change in assets</b>	<b>1719.5</b>	<b>963.9</b>	<b>575.1</b>	<b>652.3</b>	<b>1049.8</b>	<b>677.1</b>	<b>753.3</b>	<b>1073.2</b>	<b>1209.6</b>	<b>-327.9</b>	<b>1071.4</b>	<b>19</b>
20 Household sector	6.5	18.5	30.6	42.0	40.9	28.8	29.9	30.9	83.7	-29.3	29.2	20
21 Nonfinancial corporate business	819.1	253.2	191.7	-10.3	249.8	67.2	40.8	208.3	23.8	-4.3	161.5	21
22 Nonfarm noncorporate business	89.9	129.9	40.7	67.3	120.2	139.4	92.9	145.3	153.2	166.2	141.2	22
23 Farm business	-0.0	1.8	4.1	4.6	4.6	4.3	2.1	3.4	6.0	5.6	4.3	23
24 State and local governments	-24.7	-18.2	-28.5	1.6	-7.4	-53.7	-128.1	-29.1	-0.2	-57.4	-70.6	24
25 Federal government	-1.4	1.3	0.0	1.4	0.6	-3.3	-11.7	-1.1	-1.6	1.2	7.1	25
26 Rest of the world	510.2	190.1	192.2	-2.6	204.4	0.8	194.0	-322.0	278.8	-147.7	20.2	26
27 Monetary authority	1.1	-0.4	1.4	1.3	1.5	-3.2	-7.7	-2.9	-3.2	1.1	-1.5	27
28 Commercial banking	89.0	135.3	63.6	174.8	180.3	107.8	134.3	225.1	57.5	14.3	16.9	28
29 Savings institutions	7.7	16.9	19.0	-4.3	19.3	9.9	-84.7	46.0	27.2	51.0	-29.1	29
30 Credit unions	4.9	5.4	10.4	0.5	-4.8	-0.3	17.4	13.9	-2.4	-30.0	1.4	30
31 Property-casualty insurance companies	6.4	1.3	9.1	9.7	9.5	8.0	15.4	3.5	10.0	3.0	4.3	31
32 Life insurance companies	18.7	-15.5	6.7	27.9	51.9	27.2	87.6	18.3	22.4	-19.5	-15.4	32
33 Private pension funds	-58.1	-58.1	25.0	-5.9	-35.0	-15.6	-22.3	-15.7	-29.1	4.8	-22.7	33
34 State and local govt. retirement funds	1.1	1.8	0.4	0.9	0.5	-3.4	-46.3	19.5	8.2	5.0	-20.2	34
35 Federal government retirement funds	20.9	60.8	24.5	24.7	40.9	40.0	42.2	28.6	42.9	46.2	32.6	35
36 Money market mutual funds	7.5	-3.3	-8.6	-0.2	-2.9	-6.2	40.0	9.8	38.1	-112.8	86.1	36
37 Mutual funds	-0.6	-2.6	0.0	1.0	5.1	4.6	5.0	-0.9	7.2	7.3	-0.0	37
38 Government-sponsored enterprises	-4.0	5.5	22.0	16.5	3.4	-9.6	-48.7	-1.0	-6.3	17.6	30.6	38
39 Finance companies	25.3	20.8	9.5	104.6	-61.6	-104.7	-107.7	9.1	-219.8	-100.6	-48.0	39
40 REITs	2.7	0.2	2.2	4.4	11.2	10.1	12.0	12.5	7.1	8.8	9.2	40
41 Brokers and dealers	133.0	156.6	-110.8	157.0	148.3	235.5	335.8	345.8	543.5	-283.1	564.2	41
42 Funding corporations	64.2	62.6	70.0	35.4	69.4	193.6	161.0	326.2	162.4	124.7	170.1	42
43 Discrepancy	-347.0	-252.9	-93.3	-105.4	446.8	64.6	-141.8	269.5	-33.0	163.7	33.1	43

**F.229 Identified Miscellaneous Financial Claims - Part I**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005		2006				
							Q1	Q2	Q3	Q4	Q1		
<i>U.S. direct investment abroad (1):</i>													
1	Liab.: Rest of the world	159.2	142.3	154.5	140.6	252.0	21.5	109.2	86.4	-101.2	-8.4	-4.6	1
2	Equity	78.0	60.9	42.7	19.2	80.7	43.7	37.1	37.0	18.4	82.4	60.4	2
3	Reinvested earnings	93.6	69.8	85.3	131.0	176.5	-1.0	103.6	65.0	-114.5	-58.2	-49.6	3
4	Intercompany accounts	-12.4	11.6	26.5	-9.6	-5.2	-21.2	-31.5	-15.6	-5.1	-32.6	-15.3	4
5	Asset: Nonfinancial corporate business	128.4	119.4	138.3	109.2	233.2	3.9	60.4	87.1	-126.4	-5.4	-5.9	5
6	Commercial banking	10.9	0.9	3.1	4.4	4.4	0.2	2.7	0.3	2.4	-4.6	-3.1	6
7	Property-casualty insurance companies	6.4	1.3	9.1	9.7	9.5	8.0	15.4	3.5	10.0	3.0	4.3	7
8	Life insurance companies	2.2	2.9	0.8	3.8	3.8	1.4	2.4	-2.7	5.0	1.1	5.4	8
9	Finance companies	10.6	17.3	3.8	10.3	-4.5	3.4	24.8	1.3	6.2	-18.9	-20.9	9
10	Brokers and dealers	0.7	0.6	-0.6	3.0	5.5	4.6	3.3	-3.1	1.6	16.4	15.7	10
<i>Foreign direct investment in U.S. (1):</i>													
11	Liab.: Nonfinancial corporate business	192.4	84.5	27.5	23.9	28.6	42.9	44.3	34.7	44.3	48.2	110.3	11
12	Nonfarm noncorporate business	0.1	0.1	0.2	-0.1	0.0	0.0	0.0	-0.1	-0.0	0.2	0.1	12
13	Commercial banking	9.7	8.4	3.6	4.5	16.7	10.7	19.4	9.3	5.6	8.7	5.0	13
14	Property-casualty insurance companies	6.6	0.4	5.1	-1.4	-0.0	-1.5	6.4	-1.1	-9.3	-2.0	2.0	14
15	Life insurance companies	27.9	8.1	2.0	-0.8	16.4	7.9	3.6	3.2	21.9	3.1	12.0	15
16	Finance companies	14.9	7.8	-3.5	19.2	11.0	3.3	6.4	2.0	3.0	1.6	0.9	16
17	Brokers and dealers	5.1	-1.3	2.2	3.2	1.8	2.4	0.8	0.9	3.7	4.0	6.2	17
18	Funding corporations	64.6	59.0	43.7	18.5	32.3	62.9	58.6	10.0	124.4	58.7	50.5	18
19	Asset: Rest of the world	321.3	167.0	80.8	67.1	106.8	128.6	139.7	58.9	193.5	122.4	186.9	19
20	Equity	259.6	140.9	102.1	87.0	68.7	48.6	41.7	39.9	55.5	57.5	68.3	20
21	Reinvested earnings	-0.3	-33.8	3.4	11.8	56.0	59.4	47.6	92.3	31.4	66.4	98.6	21
22	Intercompany accounts	61.9	60.0	-24.7	-31.7	-17.8	20.6	50.3	-73.3	106.6	-1.4	20.0	22
<i>Federal government equity in IBRD, etc.:</i>													
23	Liab.: Rest of the world	1.5	1.7	1.5	1.4	2.0	1.3	1.5	1.4	1.2	1.0	7.4	23
24	Asset: Federal government	1.5	1.7	1.5	1.4	2.0	1.3	1.5	1.4	1.2	1.0	7.4	24
<i>Federal Reserve Bank stock:</i>													
25	Liab.: Monetary authority	0.6	0.4	1.0	0.5	3.1	1.6	2.6	1.5	1.5	0.9	0.9	25
26	Asset: Commercial banking	0.6	0.4	1.0	0.5	3.1	1.6	2.6	1.5	1.5	0.9	0.9	26
<i>Equity in govt.-sponsored enterprises:</i>													
27	Liab.: Government-sponsored enterprises	2.2	3.3	2.0	3.2	2.9	2.4	1.1	4.2	4.0	0.4	2.7	27
28	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	Nonfarm noncorporate (BC)	0.0	0.1	0.0	0.3	0.3	0.4	0.3	0.4	0.4	0.5	0.4	29
30	Farm business (FICB and FLB)	0.0	0.4	0.1	0.4	0.2	0.1	-0.4	-0.0	0.8	0.1	0.1	30
31	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	Commercial banks (FHLB)	0.8	1.4	2.3	1.2	0.6	0.8	2.7	0.1	0.8	-0.1	1.2	32
33	Savings institutions (FHLB)	1.3	1.2	-1.0	0.4	1.0	1.1	-1.2	3.8	1.7	0.1	0.8	33
34	Credit unions (FHLB)	0.1	0.2	0.3	0.2	0.2	0.1	-0.0	0.2	0.3	-0.0	0.2	34
35	Life insurance companies (FHLB)	0.0	-0.1	0.2	0.7	0.6	-0.1	-0.2	-0.2	-0.0	-0.1	-0.0	35
<i>BHC investment in subsidiaries:</i>													
36	Liab.: Commercial banking	53.6	60.7	53.1	50.5	167.2	40.0	-14.7	91.8	7.0	75.8	67.5	36
37	Savings institutions	0.7	0.8	0.9	1.0	1.2	1.3	1.2	1.3	1.3	1.3	1.4	37
38	Finance companies	7.4	-1.7	-5.5	5.8	9.2	16.7	-7.1	4.4	12.3	57.2	4.4	38
39	Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	Brokers and dealers	30.4	30.7	4.4	38.1	66.7	43.3	14.1	39.1	110.5	9.4	-34.3	40
41	Asset: Bank holding companies	92.0	90.4	53.0	95.5	244.2	101.2	-6.4	136.6	131.0	143.8	39.1	41
<i>NFC investment in finance company subs.:</i>													
42	Liab.: Finance companies	7.4	-1.7	-5.5	5.8	9.2	-12.3	-7.1	4.4	12.3	-58.8	4.4	42
43	Asset: Nonfinancial corporate business	7.4	-1.7	-5.5	5.8	9.2	-12.3	-7.1	4.4	12.3	-58.8	4.4	43
<i>Funding corp. investment in subs.:</i>													
44	Liab.: Foreign banking offices in U.S.	45.6	-21.9	19.1	7.2	32.7	21.0	5.5	62.5	20.1	-4.0	96.5	44
45	Brokers and dealers	18.6	84.5	50.9	28.2	36.7	172.6	155.4	263.7	142.3	128.7	73.6	45
46	Asset: Funding corporations	64.2	62.6	70.0	35.4	69.4	193.6	161.0	326.2	162.4	124.7	170.1	46

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

**F.230 Identified Miscellaneous Financial Claims - Part II**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005		- 2006 -			
							Q1	Q2	Q3	Q4	Q1	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	0.0	-0.1	0.1	0.2	-0.0	-4.1	-15.7	-0.4	-0.3	0.1	0.2	1
2 Asset: Federal government	0.0	-0.1	0.1	0.2	-0.0	-4.1	-15.7	-0.4	-0.3	0.1	0.2	2
<i>Postal Savings System deposits:</i>												
3 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	3
4 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	4
<i>Deposits at Federal Home Loan Banks:</i>												
5 Liab.: Government-sponsored enterprises	0.0	8.6	1.9	-7.1	-2.2	0.8	-0.5	-1.5	5.3	-0.3	9.8	5
6 Asset: Savings institutions	0.0	8.6	1.9	-7.1	-2.2	0.8	-0.5	-1.5	5.3	-0.3	9.8	6
<i>Deferred and unpaid life insurance premiums:</i>												
7 Liab.: Household sector	0.1	-0.4	0.9	0.9	1.6	1.0	1.1	2.8	-3.1	3.1	0.4	7
8 Asset: Life insurance companies	0.1	-0.4	0.9	0.9	1.6	1.0	1.1	2.8	-3.1	3.1	0.4	8
<i>Life insurance company reserves:</i>												
9 Liab.: Life insurance companies	6.9	6.5	10.2	13.9	11.4	9.2	6.8	4.4	18.6	7.1	6.6	9
10 Health	3.9	3.1	10.1	10.9	9.8	7.9	4.9	3.5	17.8	5.2	4.7	10
11 Policy dividend accumulation	1.1	1.0	0.1	-0.0	1.2	1.0	1.8	0.4	1.2	0.4	1.2	11
12 Policy and contract claims	1.9	2.4	0.0	3.0	0.5	0.4	0.1	0.4	-0.4	1.5	0.7	12
13 Asset: Household sector	6.9	6.5	10.2	13.9	11.4	9.2	6.8	4.4	18.6	7.1	6.6	13
<i>Policy payables:</i>												
14 Liab.: Property-casualty insurance companies	-0.8	26.1	44.1	46.6	47.9	52.2	28.2	37.8	114.6	28.2	51.0	14
15 Asset: Household sector	-0.3	11.9	18.5	19.5	21.1	22.7	11.9	15.9	54.8	8.0	22.6	15
16 Nonfinancial corporate business	-0.3	10.3	17.4	18.4	18.9	20.6	11.2	14.9	45.3	11.1	20.1	16
17 Nonfarm noncorporate business	-0.1	2.5	4.2	4.4	3.5	4.7	2.6	3.5	9.2	3.5	4.0	17
18 Farm business	-0.1	1.4	4.0	4.2	4.4	4.2	2.5	3.4	5.2	5.5	4.3	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	-35.6	11.5	13.3	-4.9	-29.1	-10.6	-4.7	-13.2	-28.4	4.1	-10.2	19
20 Asset: Private pension funds	-35.6	11.5	13.3	-4.9	-29.1	-10.6	-4.7	-13.2	-28.4	4.1	-10.2	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	-19.1	-24.6	5.5	-0.2	-7.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	21
22 Asset: Private pension funds	-19.1	-24.6	5.5	-0.2	-7.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	88.7	70.1	-2.9	102.6	86.9	191.5	230.4	311.8	355.1	-131.5	281.0	23
24 Asset: Brokers and dealers	88.7	70.1	-2.9	102.6	86.9	191.5	230.4	311.8	355.1	-131.5	281.0	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	20.9	60.8	24.5	24.7	40.9	40.0	42.2	28.6	42.9	46.2	32.6	25
26 Asset: Federal government retirement funds	20.9	60.8	24.5	24.7	40.9	40.0	42.2	28.6	42.9	46.2	32.6	26
<i>Uniformed Services Retiree Health Care Fund:</i>												
27 Liab.: Federal government	0.0	0.0	1.9	8.6	8.4	-3.1	11.2	10.5	10.3	-44.4	0.0	27
28 Asset: Household sector	0.0	0.0	1.9	8.6	8.4	-3.1	11.2	10.5	10.3	-44.4	0.0	28

**F.231 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>663.1</b>	<b>86.4</b>	<b>25.0</b>	<b>12.1</b>	<b>648.4</b>	<b>28.8</b>	<b>-84.3</b>	<b>348.6</b>	<b>247.7</b>	<b>-396.9</b>	<b>328.0</b>	<b>1</b>
2 Nonfinancial corporate business	515.1	-40.4	29.9	24.2	318.2	188.6	146.8	99.8	252.3	255.7	83.3	2
3 Nonfarm noncorporate business	85.9	55.2	18.7	23.3	89.6	53.4	69.3	58.8	10.6	74.9	55.3	3
4 Federal government	2.0	-7.8	-0.4	-2.6	1.0	5.0	-7.2	14.6	-3.2	16.0	-11.3	4
5 Rest of the world	19.8	10.4	-11.2	-47.5	194.3	5.6	-218.2	234.4	426.6	-420.7	204.0	5
6 Monetary authority	0.6	-3.2	21.5	3.8	6.9	1.7	-25.7	13.3	2.0	17.4	-15.3	6
7 Commercial banking	87.6	-53.7	46.0	20.9	95.5	-25.1	109.8	75.6	-63.4	-222.6	-2.7	7
8 U.S.-chartered commercial banks	71.3	-101.2	13.1	45.7	83.2	-46.2	13.9	-60.8	-129.0	-8.8	108.0	8
9 Foreign banking offices in U.S.	-27.5	-9.7	22.1	-50.8	-146.5	8.6	176.2	36.7	97.9	-276.5	-129.0	9
10 Bank holding companies	43.1	52.9	11.5	22.6	148.0	12.8	-81.7	103.0	-31.5	61.5	20.9	10
11 Banks in U.S.-affiliated areas	0.7	4.2	-0.7	3.4	10.8	-0.3	1.4	-3.2	-0.8	1.3	-2.5	11
12 Savings institutions	16.5	20.2	24.7	-5.6	57.9	27.1	-36.3	47.8	48.6	48.4	-28.1	12
13 Credit unions	-0.4	-1.8	1.4	1.2	2.8	2.3	53.8	-31.7	24.4	-37.1	45.9	13
14 Life insurance companies	-19.4	15.3	29.5	23.4	14.0	4.5	108.9	4.6	12.0	-107.5	54.0	14
15 Government-sponsored enterprises	-5.4	35.6	23.8	-22.7	-1.9	-0.2	-13.8	5.1	9.1	-1.4	-60.8	15
16 Finance companies	53.7	14.5	35.2	71.9	-19.0	-5.4	-101.3	54.6	39.7	-14.6	14.6	16
17 REITs	1.8	0.1	2.6	1.6	7.7	3.7	-11.5	13.4	6.1	6.9	7.2	17
18 Brokers and dealers	-56.0	24.7	-134.7	-30.4	-35.6	-161.7	-175.8	-4.0	-310.7	-156.3	8.9	18
19 Funding corporations	-38.7	17.5	-62.1	-49.4	-82.9	-70.8	16.9	-237.6	-206.5	143.9	-27.1	19
<b>20 Net change in assets</b>	<b>1010.1</b>	<b>339.2</b>	<b>118.2</b>	<b>117.5</b>	<b>201.6</b>	<b>-35.9</b>	<b>57.4</b>	<b>79.1</b>	<b>280.6</b>	<b>-560.6</b>	<b>294.9</b>	<b>20</b>
21 Nonfinancial corporate business	683.7	125.1	41.4	-143.8	-11.5	54.9	-23.6	101.9	92.7	48.7	142.8	21
22 Nonfarm noncorporate business	90.0	127.3	36.5	62.6	116.4	134.3	90.0	141.3	143.6	162.2	136.7	22
23 State and local governments	-24.7	-18.2	-28.5	1.6	-7.4	-53.7	-128.1	-29.1	-0.2	-57.4	-70.6	23
24 Federal government	-2.9	-0.3	-1.6	-0.2	-1.4	-0.5	2.5	-2.2	-2.5	0.2	-0.5	24
25 Rest of the world	189.0	23.1	111.3	-69.7	97.6	-127.8	54.4	-380.9	85.3	-270.1	-166.8	25
26 Monetary authority	1.1	-0.4	1.4	1.3	1.5	-3.2	-7.7	-2.9	-3.2	1.1	-1.5	26
27 Commercial banking	-15.3	42.2	4.2	73.2	-72.1	3.9	132.7	86.7	-78.2	-125.6	-21.3	27
28 U.S.-chartered commercial banks	-6.4	19.7	-14.0	67.8	24.5	11.5	-21.8	13.1	-73.6	128.3	-118.0	28
29 Foreign banking offices in U.S.	-27.7	10.7	-3.1	-14.9	-130.0	-23.9	131.5	37.5	-8.8	-255.9	56.8	29
30 Bank holding companies	20.9	5.9	27.3	22.4	32.4	16.2	21.9	37.6	3.3	2.1	37.3	30
31 Banks in U.S.-affiliated areas	-2.1	5.9	-6.0	-2.2	0.9	0.1	1.2	-1.5	0.9	-0.2	2.6	31
32 Savings institutions	6.4	7.1	18.0	2.4	20.5	8.0	-83.0	43.7	20.2	51.2	-39.7	32
33 Credit unions	4.8	5.2	10.1	0.2	-5.0	-0.4	17.4	13.7	-2.8	-30.0	1.2	33
34 Life insurance companies	16.4	-17.9	4.8	22.6	45.9	24.9	84.3	18.4	20.5	-23.6	-21.2	34
35 Private pension funds	-3.4	-45.0	6.2	-0.8	1.2	-3.1	-13.0	3.9	-10.0	6.5	-10.5	35
36 State and local govt. retirement funds	1.1	1.8	0.4	0.9	0.5	-3.4	-46.3	19.5	8.2	5.0	-20.2	36
37 Money market mutual funds	7.5	-3.3	-8.6	-0.2	-2.9	-6.2	40.0	9.8	38.1	-112.8	86.1	37
38 Mutual funds	-0.6	-2.6	0.0	1.0	5.1	4.6	5.0	-0.9	7.2	7.3	-0.0	38
39 Government-sponsored enterprises	-4.0	5.5	22.0	16.5	3.4	-9.6	-48.7	-1.0	-6.3	17.6	30.6	39
40 Finance companies	14.8	3.5	5.6	94.3	-57.1	-108.1	-132.5	7.7	-226.0	-81.7	-27.0	40
41 REITs	2.7	0.2	2.2	4.4	11.2	10.1	12.0	12.5	7.1	8.8	9.2	41
42 Brokers and dealers	43.7	85.8	-107.3	51.4	55.8	39.4	102.0	37.1	186.8	-168.1	267.6	42
43 Discrepancy	-347.0	-252.9	-93.3	-105.4	446.8	64.6	-141.8	269.5	-33.0	163.7	33.1	43





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

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total credit market debt owed by:</b>	<b>25301.8</b>	<b>26985.8</b>	<b>29177.6</b>	<b>31558.1</b>	<b>34416.8</b>	<b>37351.7</b>	<b>37998.7</b>	<b>38791.4</b>	<b>39547.0</b>	<b>40694.4</b>	<b>41698.4</b>	<b>1</b>
2 Domestic nonfinancial sectors	17222.6	18060.4	19142.7	20465.1	22145.1	24104.6	24607.8	25097.4	25718.6	26403.9	27033.5	2
3 Household sector	6403.9	6966.7	7568.1	8300.9	9250.7	10297.9	10472.1	10792.5	11154.4	11506.7	11760.5	3
4 Nonfinancial corporate business	4191.0	4538.0	4745.5	4777.4	4889.2	5070.1	5135.1	5211.9	5271.5	5350.3	5458.0	4
5 Nonfarm noncorporate business	1599.6	1796.7	1959.3	2107.8	2204.8	2444.3	2496.7	2581.4	2663.6	2762.8	2847.3	5
6 Farm business	170.3	181.6	192.1	200.0	207.6	219.4	216.2	224.1	230.8	231.7	232.6	6
7 State and local governments	1176.9	1192.3	1298.1	1442.0	1559.7	1678.0	1728.1	1770.7	1808.7	1850.6	1877.0	7
8 Federal government	3681.0	3385.1	3379.5	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	8
9 Rest of the world	748.2	814.5	862.9	1072.3	1244.5	1349.0	1348.4	1367.8	1386.9	1410.2	1443.0	9
10 Financial sectors	7330.9	8110.9	9172.1	10020.6	11027.2	11898.1	12042.5	12326.1	12441.5	12880.4	13221.9	10
11 Commercial banking	449.3	509.3	562.1	611.8	661.0	738.8	776.3	792.0	810.6	823.9	836.9	11
12 U.S.-chartered commercial banks	228.0	264.8	294.9	324.8	338.7	356.7	372.3	382.7	388.3	393.6	397.5	12
13 Foreign banking offices in U.S.	2.0	2.0	1.1	0.7	0.6	0.7	0.6	0.8	0.8	0.8	0.8	13
14 Bank holding companies	219.3	242.5	266.1	286.4	321.8	381.3	403.3	408.6	421.5	429.5	438.6	14
15 Savings institutions	260.4	287.7	285.7	262.3	268.3	332.8	324.3	344.1	344.3	348.9	343.1	15
16 Credit unions	3.4	3.4	4.9	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	16
17 Life insurance companies	3.2	2.5	3.1	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	17
18 Government-sponsored enterprises	1594.2	1826.4	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	18
19 Agency- and GSE-backed mortgage pools	2293.5	2493.2	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.1	3752.6	19
20 ABS issuers	1319.8	1481.6	1704.6	1885.0	2083.6	2405.4	2507.8	2678.8	2844.9	3043.9	3203.7	20
21 Finance companies	696.1	778.0	779.2	821.4	939.6	1057.4	1067.7	1068.3	974.2	1034.5	1029.9	21
22 Mortgage companies	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	22
23 REITs	165.4	168.0	171.2	195.7	227.7	340.9	359.2	382.4	398.9	421.1	444.8	23
24 Brokers and dealers	25.3	40.9	42.3	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	24
25 Funding corporations	504.2	503.9	640.4	666.7	683.6	720.8	749.9	803.4	816.4	851.4	885.8	25
<b>26 Total credit market assets held by:</b>	<b>25301.8</b>	<b>26985.8</b>	<b>29177.6</b>	<b>31558.1</b>	<b>34416.8</b>	<b>37351.7</b>	<b>37998.7</b>	<b>38791.4</b>	<b>39547.0</b>	<b>40694.4</b>	<b>41698.4</b>	<b>26</b>
27 Domestic nonfinancial sectors	3895.3	3876.5	3951.0	4179.9	4521.5	4831.5	4809.4	4910.4	4943.2	5119.2	5232.2	27
28 Household sector	2526.5	2395.7	2368.1	2475.6	2767.1	2967.5	2920.9	2998.8	2981.3	3121.5	3215.9	28
29 Nonfinancial corporate business	224.3	250.4	246.1	272.1	271.1	303.2	298.8	303.7	316.7	332.7	326.9	29
30 Nonfarm noncorporate business	64.0	66.0	73.1	72.4	73.6	85.2	87.5	91.1	94.7	98.7	102.2	30
31 State and local governments	819.4	891.5	985.0	1071.4	1124.0	1185.8	1216.3	1235.3	1265.2	1283.1	1302.0	31
32 Federal government	261.1	272.7	278.8	288.3	285.8	289.7	285.8	281.7	285.3	283.1	285.2	32
33 Rest of the world	2316.0	2590.8	2949.0	3424.1	3918.4	4679.7	4866.7	5061.9	5297.5	5552.5	5746.1	33
34 Financial sectors	19090.5	20518.5	22277.6	23954.1	25976.9	27840.6	28322.7	28819.1	29306.3	30022.8	30720.0	34
35 Monetary authority	478.1	511.8	551.7	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	35
36 Commercial banking	4648.3	5006.3	5210.5	5614.9	5960.8	6543.0	6745.2	6909.7	7084.1	7189.8	7366.7	36
37 U.S.-chartered commercial banks	4080.0	4419.5	4610.1	5003.9	5361.7	5909.7	6054.3	6178.8	6327.3	6408.3	6561.2	37
38 Foreign banking offices in U.S.	487.4	511.3	510.7	516.9	485.8	506.1	563.1	592.1	628.2	648.3	669.5	38
39 Bank holding companies	32.7	20.5	24.7	27.8	36.4	36.4	34.0	41.4	29.9	32.2	33.9	39
40 Banks in U.S.-affiliated areas	48.3	55.0	65.0	66.3	76.9	90.8	93.8	97.4	98.8	101.0	102.1	40
41 Savings institutions	1032.6	1088.8	1133.2	1166.6	1292.6	1485.4	1496.3	1550.2	1588.8	1616.6	1648.8	41
42 Credit unions	351.7	379.7	421.2	463.9	514.5	556.5	566.0	579.0	585.9	592.7	602.0	42
43 Property-casualty insurance companies	518.2	509.4	518.4	558.3	625.2	698.8	721.1	733.4	762.3	765.8	782.2	43
44 Life insurance companies	1886.0	1943.9	2074.8	2307.8	2488.3	2661.4	2714.2	2733.3	2760.6	2763.8	2805.8	44
45 Private pension funds	746.8	621.8	584.5	591.6	648.8	643.6	642.7	643.8	648.3	657.6	656.5	45
46 State and local govt. retirement funds	707.0	743.2	689.4	638.7	649.9	677.1	692.1	686.2	671.5	674.6	674.8	46
47 Federal government retirement funds	33.1	35.1	44.8	57.6	63.6	68.2	70.4	73.2	75.2	76.0	77.4	47
48 Money market mutual funds	1155.3	1317.5	1584.9	1567.1	1471.3	1346.3	1294.3	1252.7	1246.8	1336.2	1347.7	48
49 Mutual funds	1076.8	1103.1	1229.7	1368.4	1506.4	1623.0	1669.3	1697.3	1719.6	1747.0	1806.8	49
50 Closed-end funds	110.8	105.3	108.5	117.1	153.3	164.5	166.1	167.1	166.9	166.0	169.2	50
51 Exchange-traded funds	0.0	0.0	0.0	3.7	4.5	8.2	11.2	12.0	13.8	15.0	15.7	51
52 Government-sponsored enterprises	1538.8	1794.4	2099.1	2323.2	2559.7	2605.9	2581.4	2571.2	2503.1	2540.5	2542.5	52
53 Agency- and GSE-backed mortgage pools	2293.5	2493.2	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.1	3752.6	53
54 ABS issuers	1242.9	1391.7	1609.6	1796.5	2001.6	2324.5	2425.9	2593.5	2754.2	2944.0	3100.5	54
55 Finance companies	742.6	851.2	846.4	867.6	951.8	1081.4	1076.8	1085.4	1101.1	1151.6	1148.1	55
56 Mortgage companies	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	56
57 REITs	44.6	39.3	48.0	69.4	97.5	200.1	209.5	239.5	261.8	286.9	314.3	57
58 Brokers and dealers	154.7	223.6	316.0	344.4	424.1	394.9	440.0	457.3	432.0	486.0	504.0	58
59 Funding corporations	296.6	326.9	343.1	277.3	375.3	465.6	503.7	509.6	545.2	559.5	613.7	59

(1) Excludes corporate equities and mutual fund shares.

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

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Domestic</b>	<b>17222.6</b>	<b>18060.4</b>	<b>19142.7</b>	<b>20465.1</b>	<b>22145.1</b>	<b>24104.6</b>	<b>24607.8</b>	<b>25097.4</b>	<b>25718.6</b>	<b>26403.9</b>	<b>27033.5</b>	<b>1</b>
2 By instrument	17222.6	18060.4	19142.7	20465.1	22145.1	24104.6	24607.8	25097.4	25718.6	26403.9	27033.5	2
3 Commercial paper	230.3	278.4	177.9	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	3
4 Treasury securities	3652.7	3357.8	3352.7	3609.8	4008.2	4370.7	4535.6	4493.1	4566.0	4678.0	4834.4	4
5 Agency- and GSE-backed securities	28.3	27.3	26.8	27.3	24.9	24.3	24.1	23.7	23.6	23.8	23.6	5
6 Municipal securities	1457.2	1480.9	1603.7	1763.1	1898.2	2031.3	2086.0	2134.6	2176.4	2227.0	2255.9	6
7 Corporate bonds	2067.7	2230.3	2578.0	2710.3	2868.6	2946.3	2955.1	2962.7	2987.9	3007.0	3067.1	7
8 Bank loans n.e.c.	1239.7	1338.0	1257.0	1170.0	1122.3	1155.8	1172.5	1224.4	1236.1	1295.1	1349.3	8
9 Other loans and advances	852.4	932.1	941.0	961.3	971.3	996.3	1010.3	1041.1	1039.6	1078.3	1075.6	9
10 Mortgages	6137.9	6679.8	7336.6	8150.7	9132.5	10357.8	10611.9	10990.7	11416.5	11822.8	12177.7	10
11 Home	4673.9	5075.2	5571.3	6244.2	7024.1	8029.9	8233.5	8530.3	8872.3	9175.5	9455.5	11
12 Multifamily residential	361.4	388.2	428.8	466.0	536.1	586.2	596.9	615.7	628.7	647.9	662.5	12
13 Commercial	999.2	1106.1	1218.5	1315.0	1438.7	1599.7	1638.6	1698.5	1767.1	1851.4	1909.3	13
14 Farm	103.3	110.3	118.0	125.6	133.6	142.0	143.0	146.2	148.3	147.9	150.4	14
15 Consumer credit	1556.3	1735.8	1869.0	1952.7	2034.4	2120.6	2097.0	2112.8	2152.9	2178.0	2149.6	15
16 By sector	17222.6	18060.4	19142.7	20465.1	22145.1	24104.6	24607.8	25097.4	25718.6	26403.9	27033.5	16
17 Household sector	6403.9	6966.7	7568.1	8300.9	9250.7	10297.9	10472.1	10792.5	11154.4	11506.7	11760.5	17
18 Nonfinancial business	5960.9	6516.3	6897.0	7085.2	7301.6	7733.7	7848.0	8017.4	8165.9	8344.8	8538.0	18
19 Corporate	4191.0	4538.0	4745.5	4777.4	4889.2	5070.1	5135.1	5211.9	5271.5	5350.3	5458.0	19
20 Nonfarm noncorporate	1599.6	1796.7	1959.3	2107.8	2204.8	2444.3	2496.7	2581.4	2663.6	2762.8	2847.3	20
21 Farm	170.3	181.6	192.1	200.0	207.6	219.4	216.2	224.1	230.8	231.7	232.6	21
22 State and local governments	1176.9	1192.3	1298.1	1442.0	1559.7	1678.0	1728.1	1770.7	1808.7	1850.6	1877.0	22
23 Federal government	3681.0	3385.1	3379.5	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	23
<b>Foreign credit market debt held in U.S.</b>	<b>748.2</b>	<b>814.5</b>	<b>862.9</b>	<b>1072.3</b>	<b>1244.5</b>	<b>1349.0</b>	<b>1348.4</b>	<b>1367.8</b>	<b>1386.9</b>	<b>1410.2</b>	<b>1443.0</b>	<b>24</b>
25 Commercial paper	89.2	120.9	196.0	254.2	267.1	329.9	332.3	336.2	355.0	368.4	389.0	25
26 Bonds	548.2	572.7	557.1	705.2	874.4	916.7	915.5	933.6	934.2	935.2	947.1	26
27 Bank loans n.e.c.	59.2	70.5	63.2	68.6	60.9	63.3	66.3	65.0	66.3	76.2	78.2	27
28 Other loans and advances	51.6	50.4	46.6	44.3	42.2	39.1	34.3	33.0	31.3	30.4	28.7	28
<b>29 Domestic and foreign</b>	<b>17970.9</b>	<b>18874.9</b>	<b>20005.5</b>	<b>21537.5</b>	<b>23389.6</b>	<b>25453.6</b>	<b>25956.2</b>	<b>26465.3</b>	<b>27105.6</b>	<b>27814.1</b>	<b>28476.5</b>	<b>29</b>

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

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

<b>1 By instrument</b>	<b>7330.9</b>	<b>8110.9</b>	<b>9172.1</b>	<b>10020.6</b>	<b>11027.2</b>	<b>11898.1</b>	<b>12042.5</b>	<b>12326.1</b>	<b>12441.5</b>	<b>12880.4</b>	<b>13221.9</b>	<b>1</b>
2 Open market paper	1082.9	1214.7	1197.3	1133.5	1080.5	1135.7	1158.6	1218.0	1269.5	1371.8	1411.9	2
3 GSE issues	1594.2	1826.4	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	3
4 Agency- and GSE-backed mortgage pool sec.	2293.5	2493.2	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.1	3752.6	4
5 Corporate bonds	1798.6	1963.9	2359.0	2708.3	3158.8	3743.6	3902.9	4094.4	4150.8	4368.4	4557.4	5
6 Bank loans n.e.c.	87.3	91.1	104.1	105.6	100.8	113.3	114.6	109.5	121.5	120.3	120.3	6
7 Other loans and advances	395.8	438.3	463.7	470.5	501.7	575.8	578.6	611.9	614.5	620.1	616.9	7
8 Mortgages	78.5	83.4	85.6	93.8	102.1	128.4	134.0	138.8	143.8	147.7	151.7	8
<b>9 By sector</b>	<b>7330.9</b>	<b>8110.9</b>	<b>9172.1</b>	<b>10020.6</b>	<b>11027.2</b>	<b>11898.1</b>	<b>12042.5</b>	<b>12326.1</b>	<b>12441.5</b>	<b>12880.4</b>	<b>13221.9</b>	<b>9</b>
10 Commercial banks	230.0	266.7	296.0	325.5	339.3	357.5	373.0	383.4	389.1	394.3	398.3	10
11 Bank holding companies	219.3	242.5	266.1	286.4	321.8	381.3	403.3	408.6	421.5	429.5	438.6	11
12 Savings institutions	260.4	287.7	285.7	262.3	268.3	332.8	324.3	344.1	344.3	348.9	343.1	12
13 Credit unions	3.4	3.4	4.9	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	13
14 Life insurance companies	3.2	2.5	3.1	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	14
15 Government-sponsored enterprises	1594.2	1826.4	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	15
16 Agency- and GSE-backed mortgage pools	2293.5	2493.2	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.1	3752.6	16
17 ABS issuers	1319.8	1481.6	1704.6	1885.0	2083.6	2405.4	2507.8	2678.8	2844.9	3043.9	3203.7	17
18 Brokers and dealers	25.3	40.9	42.3	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	18
19 Finance companies	696.1	778.0	779.2	821.4	939.6	1057.4	1067.7	1068.3	974.2	1034.5	1029.9	19
20 Mortgage companies	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	20
21 REITs	165.4	168.0	171.2	195.7	227.7	340.9	359.2	382.4	398.9	421.1	444.8	21
22 Funding corporations	504.2	503.9	640.4	666.7	683.6	720.8	749.9	803.4	816.4	851.4	885.8	22

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

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total</b>	<b>25301.8</b>	<b>26985.8</b>	<b>29177.6</b>	<b>31558.1</b>	<b>34416.8</b>	<b>37351.7</b>	<b>37998.7</b>	<b>38791.4</b>	<b>39547.0</b>	<b>40694.4</b>	<b>41698.4</b>	<b>1</b>
2 Open market paper	1402.4	1614.0	1571.1	1507.6	1432.5	1567.2	1606.2	1668.5	1744.1	1833.9	1901.3	2
3 Treasury securities	3652.7	3357.8	3352.7	3609.8	4008.2	4370.7	4535.6	4493.1	4566.0	4678.0	4834.4	3
4 Agency- and GSE-backed securities	3916.0	4347.0	4989.1	5536.3	6108.1	6225.6	6177.9	6177.3	6165.0	6275.9	6387.4	4
5 Municipal securities	1457.2	1480.9	1603.7	1763.1	1898.2	2031.3	2086.0	2134.6	2176.4	2227.0	2255.9	5
6 Corporate and foreign bonds	4414.5	4766.9	5494.1	6123.8	6901.8	7606.6	7773.5	7990.6	8072.9	8310.7	8571.6	6
7 Bank loans n.e.c.	1386.2	1499.6	1424.3	1344.2	1283.9	1332.4	1353.5	1398.9	1423.9	1491.6	1547.7	7
8 Other loans and advances	1299.9	1420.7	1451.3	1476.1	1515.2	1611.2	1623.2	1686.0	1685.4	1728.9	1721.1	8
9 Mortgages	6216.4	6763.2	7422.2	8244.5	9234.6	10486.2	10746.0	11129.5	11560.3	11970.5	12329.4	9
10 Consumer credit	1556.3	1735.8	1869.0	1952.7	2034.4	2120.6	2097.0	2112.8	2152.9	2178.0	2149.6	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	19522.8	17627.0	15310.6	11900.5	15618.5	17389.3	16998.1	17158.5	17857.0	18177.7	19025.3	11
12 Mutual fund shares	4538.5	4433.1	4135.4	3638.4	4654.2	5436.3	5471.6	5595.7	5874.4	6048.8	6472.9	12

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

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

<b>1 Total credit market debt (from table L.4)</b>	<b>25301.8</b>	<b>26985.8</b>	<b>29177.6</b>	<b>31558.1</b>	<b>34416.8</b>	<b>37351.7</b>	<b>37998.7</b>	<b>38791.4</b>	<b>39547.0</b>	<b>40694.4</b>	<b>41698.4</b>	<b>1</b>
2 Official foreign exchange	50.1	46.1	46.8	55.8	62.3	62.2	56.3	54.3	52.0	45.9	46.0	2
3 SDR certificates	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	20.9	23.2	24.5	25.5	26.0	26.7	26.9	27.2	27.4	27.5	27.6	4
5 Foreign deposits	676.5	803.3	810.1	831.1	853.4	964.7	1057.5	1048.4	1069.1	1100.3	1114.3	5
6 Net interbank liabilities	205.5	221.3	191.4	206.0	192.9	187.6	195.6	227.9	227.2	236.6	226.6	6
7 Checkable deposits and currency	1331.2	1217.6	1360.2	1351.2	1432.9	1522.6	1500.4	1515.1	1481.4	1523.6	1503.8	7
8 Small time and savings deposits	2824.9	3055.9	3370.5	3693.9	4000.8	4283.9	4362.4	4408.0	4513.0	4600.3	4680.8	8
9 Large time deposits	936.4	1052.6	1121.0	1171.0	1232.8	1504.9	1575.4	1637.1	1738.0	1776.0	1877.4	9
10 Money market fund shares	1579.6	1812.1	2240.6	2223.9	2016.4	1879.8	1841.0	1832.4	1876.6	2006.9	2014.1	10
11 Security RPs	1082.8	1197.3	1233.7	1340.3	1567.5	1650.7	1782.8	1911.3	1983.9	2011.0	2143.3	11
12 Mutual fund shares	4538.5	4433.1	4135.4	3638.4	4654.2	5436.3	5471.6	5595.7	5874.4	6048.8	6472.9	12
13 Security credit	676.6	822.7	825.9	738.8	871.3	1037.9	1051.5	1064.5	1068.0	1030.2	1096.0	13
14 Life insurance reserves	783.9	819.1	880.0	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1083.2	1096.8	14
15 Pension fund reserves	9262.8	9163.7	8761.3	7917.2	9340.7	10302.8	10156.9	10351.7	10628.0	10855.0	11108.6	15
16 Trade payables	2351.0	2753.3	2672.9	2743.7	2776.8	2986.2	3019.6	3086.2	3162.2	3209.0	3248.7	16
17 Taxes payable	178.9	204.8	219.2	241.4	240.5	268.1	283.8	286.0	295.8	294.1	309.1	17
18 Miscellaneous	9341.1	10523.1	11221.7	11843.3	12267.8	13537.8	13604.3	13801.4	13587.8	13316.1	13150.5	18
<b>19 Total liabilities</b>	<b>61148.6</b>	<b>65137.0</b>	<b>68294.9</b>	<b>70502.7</b>	<b>76968.2</b>	<b>84066.5</b>	<b>85046.3</b>	<b>86707.9</b>	<b>88211.8</b>	<b>89861.2</b>	<b>91817.0</b>	<b>19</b>
<i>+ Financial assets not included in liabilities:</i>												
20 Gold and SDRs	21.4	21.6	21.8	23.2	23.7	24.6	22.6	22.3	19.3	19.3	19.4	20
21 Corporate equities	19522.8	17627.0	15310.6	11900.5	15618.5	17389.3	16998.1	17158.5	17857.0	18177.7	19025.3	21
22 Household equity in noncorp. bus.	4345.0	4705.2	4797.2	4943.8	5365.6	5889.8	6063.6	6265.1	6474.4	6649.6	6786.3	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-7.1	-8.5	-8.6	-9.1	-9.5	-9.7	-9.6	-9.4	-9.0	-9.1	-9.0	23
24 Foreign deposits	563.3	643.8	630.9	652.5	692.5	775.1	855.3	828.6	832.2	863.0	879.2	24
25 Net interbank transactions	-25.3	-4.3	11.1	15.5	12.6	27.3	35.7	23.3	27.5	38.3	43.6	25
26 Security RPs	271.4	428.3	390.3	421.0	400.3	281.5	365.5	443.9	435.1	413.8	481.2	26
27 Taxes payable	112.8	120.0	93.3	126.3	69.3	96.2	90.7	95.4	80.9	93.7	90.6	27
28 Miscellaneous	-2387.9	-3346.5	-3512.3	-3382.8	-3193.2	-2941.1	-3116.3	-3108.8	-3375.3	-3719.1	-3924.3	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: Federal govt.	-9.8	-2.3	-12.3	-11.7	-17.9	11.2	4.9	1.7	2.5	1.4	1.9	29
30 Other	22.3	22.0	21.6	20.9	20.8	20.6	16.4	19.6	12.4	20.6	16.7	30
31 Trade credit	111.4	135.0	154.2	302.6	352.9	351.7	309.7	264.1	275.9	324.8	307.6	31
<b>32 Totals identified to sectors as assets</b>	<b>86386.7</b>	<b>89503.1</b>	<b>90656.4</b>	<b>89235.1</b>	<b>99648.1</b>	<b>108757.3</b>	<b>109578.3</b>	<b>111595.3</b>	<b>114280.4</b>	<b>116680.4</b>	<b>119760.6</b>	<b>32</b>

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

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>31316.0</b>	<b>29902.7</b>	<b>28458.4</b>	<b>26129.9</b>	<b>30230.1</b>	<b>32865.9</b>	<b>32711.8</b>	<b>33089.0</b>	<b>33825.3</b>	<b>34498.8</b>	<b>35520.4</b>	<b>1</b>
2 Foreign deposits	40.7	48.3	48.7	49.9	51.3	58.0	63.5	63.0	64.2	66.1	66.9	2
3 Checkable deposits and currency	541.5	462.8	533.1	532.8	480.3	543.8	584.3	578.5	529.8	576.3	599.3	3
4 Time and savings deposits	2980.3	3310.0	3586.9	3917.4	4301.6	4712.5	4874.3	4940.8	5088.4	5155.7	5323.9	4
5 Money market fund shares	856.8	1009.2	1172.2	1131.3	1012.9	965.0	933.9	932.4	956.0	1028.5	1030.4	5
6 Securities	15237.9	13212.6	11399.5	9521.9	11726.8	12580.9	12360.4	12396.7	12645.2	12853.8	13327.1	6
7 Open market paper	84.9	97.3	97.3	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	7
8 U.S. savings bonds	186.4	184.8	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	8
9 Other Treasury securities	664.5	439.4	298.4	137.6	266.5	325.3	331.4	283.8	279.0	223.9	320.5	9
10 Agency- and GSE-backed securities	483.6	509.0	402.3	245.4	391.1	463.6	457.6	537.6	640.1	717.6	691.3	10
11 Municipal securities	538.7	541.8	592.9	693.7	727.6	770.4	789.0	822.9	837.5	863.3	863.8	11
12 Corporate and foreign bonds	501.8	548.8	707.8	1003.6	971.8	962.3	894.5	890.5	753.4	837.9	854.2	12
13 Corporate equities (2)	9711.0	8035.6	6376.4	4695.9	5899.8	6031.9	5774.3	5665.0	5728.3	5674.4	5684.5	13
14 Mutual fund shares	3067.0	2855.9	2734.0	2440.4	3160.3	3686.9	3772.0	3841.0	4044.6	4167.4	4537.4	14
15 Private life insurance reserves	748.9	782.7	842.2	881.6	972.7	1018.8	1017.8	1025.2	1035.6	1040.5	1054.1	15
16 Private insured pension reserves	1478.4	1526.3	1558.5	1624.9	1826.7	2045.8	2076.5	2119.1	2171.9	2215.5	2286.6	16
17 Private noninsured pension reserves	4649.1	4505.7	4089.6	3418.5	4161.6	4613.5	4478.1	4586.3	4730.6	4829.8	4919.9	17
18 Govt. insurance and pension reserves	3170.2	3168.1	3151.0	2913.2	3392.8	3685.1	3643.8	3688.3	3767.5	3852.5	3944.8	18
19 Miscellaneous and other assets	1612.2	1877.0	2076.8	2138.4	2303.3	2642.5	2679.0	2758.8	2836.0	2880.2	2967.3	19
<b>20 Total liabilities</b>	<b>9304.8</b>	<b>10232.4</b>	<b>11020.2</b>	<b>11915.9</b>	<b>13012.5</b>	<b>14529.2</b>	<b>14781.8</b>	<b>15219.8</b>	<b>15679.6</b>	<b>16139.8</b>	<b>16522.9</b>	<b>20</b>
21 Mortgage debt on nonfarm homes	4662.4	5061.8	5555.8	6227.9	7006.1	8007.8	8210.1	8505.1	8845.5	9146.8	9424.7	21
22 Other mortgage debt (3)	1129.5	1247.0	1351.8	1447.1	1597.1	1770.1	1809.5	1873.1	1933.6	2007.6	2063.1	22
23 Consumer credit	1556.3	1735.8	1869.0	1952.7	2034.4	2120.6	2097.0	2112.8	2152.9	2178.0	2149.6	23
24 Policy loans	100.0	102.8	105.0	106.1	105.5	107.1	106.8	107.5	107.3	108.0	107.8	24
25 Security credit	227.9	235.1	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.4	25
26 Other liabilities (3)	1628.7	1849.9	1942.2	2033.9	2087.0	2259.6	2292.4	2357.8	2382.3	2467.1	2528.4	26

(1) Combined statement for household sector, nonfarm noncorporate business, and farm business.

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

(3) Includes corporate farms.

**L.100 Households and Nonprofit Organizations (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>34408.5</b>	<b>33108.4</b>	<b>31603.3</b>	<b>29339.8</b>	<b>33771.5</b>	<b>36654.9</b>	<b>36621.3</b>	<b>37117.0</b>	<b>37976.0</b>	<b>38729.5</b>	<b>39806.3</b>	<b>1</b>
2 Deposits	4024.2	4349.9	4842.5	5113.3	5287.6	5634.4	5794.5	5827.0	5924.2	6082.4	6251.4	2
3 Foreign deposits	40.7	48.3	48.7	49.9	51.3	58.0	63.5	63.0	64.2	66.1	66.9	3
4 Checkable deposits and currency	366.7	279.4	348.5	345.1	287.9	323.2	358.2	344.0	286.7	323.5	338.5	4
5 Time and savings deposits	2800.8	3062.4	3332.1	3648.3	3988.6	4349.8	4502.0	4553.3	4685.6	4735.6	4889.2	5
6 Money market fund shares	816.1	959.8	1113.2	1070.0	959.8	903.5	870.8	866.7	887.7	957.2	956.7	6
7 Credit market instruments	2526.5	2395.7	2368.1	2475.6	2767.1	2967.5	2920.9	2998.8	2981.3	3121.5	3215.9	7
8 Open market paper	84.9	97.3	97.3	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	8
9 Treasury securities	813.8	584.0	445.9	289.7	425.5	477.7	482.2	432.5	424.9	368.8	464.2	9
10 Savings bonds	186.4	184.8	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	10
11 Other Treasury	627.3	399.3	255.6	94.8	221.7	273.3	278.0	228.3	221.3	163.7	258.2	11
12 Agency- and GSE-backed securities	483.6	509.0	402.3	245.4	391.1	463.6	457.6	537.6	640.1	717.6	691.3	12
13 Municipal securities	536.0	539.3	589.4	690.4	724.9	767.3	785.8	819.5	834.1	859.7	860.1	13
14 Corporate and foreign bonds	501.8	548.8	707.8	1003.6	971.8	962.3	894.5	890.5	753.4	837.9	854.2	14
15 Mortgages	106.5	117.3	125.4	136.2	147.9	160.6	163.4	166.9	170.3	173.3	176.8	15
16 Corporate equities (2)	9711.0	8035.6	6376.4	4695.9	5899.8	6031.9	5774.3	5665.0	5728.3	5674.4	5684.5	16
17 Mutual fund shares	3067.0	2855.9	2734.0	2440.4	3160.3	3686.9	3772.0	3841.0	4044.6	4167.4	4537.4	17
18 Security credit	323.9	412.4	454.3	412.7	475.4	578.3	569.4	583.2	578.4	567.4	589.5	18
19 Life insurance reserves	783.9	819.1	880.0	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1083.2	1096.8	19
20 Pension fund reserves	9262.8	9163.7	8761.3	7917.2	9340.7	10302.8	10156.9	10351.7	10628.0	10855.0	11108.6	20
21 Equity in noncorporate business	4345.0	4705.2	4797.2	4943.8	5365.6	5889.8	6063.6	6265.1	6474.4	6649.6	6786.3	21
22 Miscellaneous assets	364.3	370.9	389.4	420.0	462.0	502.8	510.3	518.0	539.0	528.5	535.8	22
<b>23 Total liabilities</b>	<b>6782.1</b>	<b>7356.1</b>	<b>7916.4</b>	<b>8608.9</b>	<b>9601.8</b>	<b>10741.1</b>	<b>10920.0</b>	<b>11239.7</b>	<b>11596.8</b>	<b>11925.6</b>	<b>12198.8</b>	<b>23</b>
24 Credit market instruments	6403.9	6966.7	7568.1	8300.9	9250.7	10297.9	10472.1	10792.5	11154.4	11506.7	11760.5	24
25 Home mortgages (3)	4410.3	4770.1	5221.4	5844.0	6679.5	7604.5	7794.4	8074.6	8389.4	8682.9	8943.6	25
26 Consumer credit	1556.3	1735.8	1869.0	1952.7	2034.4	2120.6	2097.0	2112.8	2152.9	2178.0	2149.6	26
27 Municipal securities	137.3	143.0	156.9	169.8	183.9	193.8	197.5	201.8	204.3	210.3	212.4	27
28 Bank loans n.e.c.	73.9	77.2	61.1	58.1	73.5	78.8	78.6	90.6	87.6	104.9	117.9	28
29 Other loans and advances	117.8	119.8	120.4	120.7	119.3	119.7	119.2	119.7	119.3	119.9	119.5	29
30 Commercial mortgages	108.2	120.7	139.4	155.5	160.1	180.5	185.5	192.9	200.9	210.7	217.6	30
31 Security credit	227.9	235.1	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.4	31
32 Trade payables	130.9	134.7	132.9	139.8	147.7	156.7	159.1	160.3	161.7	164.3	166.4	32
33 Deferred and unpaid life insurance premiums	19.4	19.6	19.1	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.5	33

(1) Sector includes farm households. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 17) and life insurance and pension reserves (lines 19 and 20).

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

**L.101 Nonfinancial Business (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>9334.7</b>	<b>11260.3</b>	<b>11545.1</b>	<b>11670.8</b>	<b>11927.0</b>	<b>12731.3</b>	<b>12825.3</b>	<b>12999.8</b>	<b>13170.6</b>	<b>13362.3</b>	<b>13507.7</b>	<b>1</b>
2 Foreign deposits	31.5	24.0	15.5	20.6	38.1	53.1	59.3	63.5	67.3	76.5	70.8	2
3 Checkable deposits and currency	405.8	429.9	366.5	334.7	391.1	382.8	368.5	366.8	374.8	357.7	331.4	3
4 Time and savings deposits	416.4	519.9	535.8	560.5	675.8	782.8	806.1	813.9	841.2	884.2	907.4	4
5 Money market fund shares	195.6	240.8	360.9	391.1	344.3	380.5	376.6	384.0	398.1	422.0	432.8	5
6 Security RPs	5.8	4.2	4.0	6.2	6.0	6.2	6.0	6.9	8.4	10.3	8.1	6
7 Credit market instruments	288.3	316.5	319.2	344.5	344.7	388.5	386.3	394.7	411.4	431.4	429.1	7
8 Commercial paper	47.6	57.8	60.2	64.8	75.7	92.1	88.3	90.9	99.2	106.3	98.9	8
9 Treasury securities	56.6	58.3	59.7	74.2	77.6	83.9	84.3	85.8	87.1	94.0	96.9	9
10 Agency- and GSE-backed securities	12.4	15.4	17.5	16.9	12.1	11.8	11.4	9.9	10.9	12.5	12.0	10
11 Municipal securities	27.7	34.4	32.8	35.5	38.1	38.2	38.8	39.4	39.2	37.8	39.2	11
12 Mortgages	65.3	67.0	73.4	75.7	77.8	97.8	102.6	107.8	113.1	118.5	123.7	12
13 Consumer credit	78.6	83.7	75.6	77.4	63.3	64.7	60.9	60.9	62.0	62.2	58.4	13
14 Mutual fund shares	127.0	121.9	112.5	94.6	124.8	139.8	139.8	143.4	151.3	156.3	161.4	14
15 Trade receivables	1927.6	2279.2	2159.3	2079.7	2036.1	2230.2	2296.6	2394.9	2449.0	2435.1	2489.3	15
16 Miscellaneous assets	5936.8	7323.9	7671.3	7838.9	7966.1	8367.3	8386.1	8431.8	8469.0	8588.8	8677.5	16
<b>17 Total liabilities</b>	<b>10930.0</b>	<b>12487.7</b>	<b>12913.2</b>	<b>13229.8</b>	<b>13278.0</b>	<b>14026.9</b>	<b>14160.1</b>	<b>14302.6</b>	<b>14410.5</b>	<b>14560.1</b>	<b>14696.0</b>	<b>17</b>
18 Credit market instruments	5960.9	6516.3	6897.0	7085.2	7301.6	7733.7	7848.0	8017.4	8165.9	8344.8	8538.0	18
19 Commercial paper	230.3	278.4	177.9	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	19
20 Municipal securities	152.8	154.2	157.7	160.8	164.2	169.3	170.3	172.0	173.5	176.5	176.9	20
21 Corporate bonds	2067.7	2230.3	2578.0	2710.3	2868.6	2946.3	2955.1	2962.7	2987.9	3007.0	3067.1	21
22 Bank loans n.e.c.	1165.8	1260.8	1195.9	1111.9	1048.7	1076.9	1094.0	1133.8	1148.5	1190.2	1231.4	22
23 Other loans and advances	724.9	803.6	811.6	831.2	842.4	866.7	881.2	911.4	910.2	948.1	945.6	23
24 Mortgages	1619.3	1789.0	1975.9	2151.2	2292.9	2572.8	2632.0	2723.1	2826.2	2929.2	3016.5	24
25 Trade payables	1461.5	1822.2	1714.0	1760.3	1681.8	1823.0	1842.6	1890.5	1941.9	1979.5	2007.5	25
26 Taxes payable	124.0	142.6	149.7	163.1	151.0	165.2	177.2	177.4	182.9	177.0	187.3	26
27 Miscellaneous liabilities	3383.6	4006.5	4152.5	4221.2	4143.6	4304.9	4292.3	4217.3	4119.7	4058.8	3963.2	27

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

**L.102 Nonfarm Nonfinancial Corporate Business**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>8093.8</b>	<b>9772.5</b>	<b>9898.9</b>	<b>9941.8</b>	<b>10108.8</b>	<b>10636.3</b>	<b>10677.3</b>	<b>10768.6</b>	<b>10853.0</b>	<b>10949.0</b>	<b>11013.6</b>	<b>1</b>
2 Foreign deposits	31.5	24.0	15.5	20.6	38.1	53.1	59.3	63.5	67.3	76.5	70.8	2
3 Checkable deposits and currency	231.0	246.4	181.9	147.0	198.7	162.2	142.4	132.3	131.7	105.0	70.6	3
4 Time and savings deposits	236.9	272.3	281.1	291.3	362.8	420.1	433.7	426.4	438.5	464.1	472.6	4
5 Money market fund shares	154.9	191.4	301.9	329.7	291.2	319.0	313.4	318.3	329.8	350.8	359.1	5
6 Security RPs	5.8	4.2	4.0	6.2	6.0	6.2	6.0	6.9	8.4	10.3	8.1	6
7 Commercial paper	47.6	57.8	60.2	64.8	75.7	92.1	88.3	90.9	99.2	106.3	98.9	7
8 Treasury securities	19.4	18.1	16.9	31.4	32.8	31.9	30.9	30.2	29.4	33.8	34.6	8
9 Agency- and GSE-backed securities	12.4	15.4	17.5	16.9	12.1	11.8	11.4	9.9	10.9	12.5	12.0	9
10 Municipal securities	25.0	31.9	29.3	32.1	35.4	35.0	35.6	36.0	35.7	34.2	35.5	10
11 Mortgages	41.2	43.5	46.6	49.6	51.8	67.7	71.7	75.6	79.6	83.6	87.6	11
12 Consumer credit	78.6	83.7	75.6	77.4	63.3	64.7	60.9	60.9	62.0	62.2	58.4	12
13 Trade receivables	1655.1	1937.1	1815.4	1716.9	1697.5	1837.8	1893.9	1975.8	2013.4	1980.6	2019.0	13
14 Mutual fund shares	127.0	121.9	112.5	94.6	124.8	139.8	139.8	143.4	151.3	156.3	161.4	14
15 Miscellaneous assets	5427.5	6724.7	6940.5	7063.3	7118.5	7394.9	7390.0	7398.5	7395.9	7472.7	7525.0	15
16 U.S. direct investment abroad (1)	1227.7	1322.2	1462.7	1577.3	1731.4	1988.6	2007.6	2037.2	2009.6	1992.5	1994.6	16
17 Insurance receivables	190.8	190.4	200.8	218.2	236.6	255.5	258.3	262.0	273.3	276.1	281.2	17
18 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Investment in finance company subs.	43.9	51.3	49.6	44.1	49.9	59.1	57.3	58.4	61.5	75.8	76.9	19
20 Other	3965.1	5160.8	5227.4	5223.7	5100.6	5091.7	5066.7	5040.8	5051.4	5128.3	5172.4	20
<b>21 Total liabilities</b>	<b>8407.3</b>	<b>9611.4</b>	<b>9809.5</b>	<b>9922.8</b>	<b>9867.4</b>	<b>10238.8</b>	<b>10298.3</b>	<b>10322.6</b>	<b>10327.7</b>	<b>10345.9</b>	<b>10371.9</b>	<b>21</b>
22 Credit market instruments	4191.0	4538.0	4745.5	4777.4	4889.2	5070.1	5135.1	5211.9	5271.5	5350.3	5458.0	22
23 Commercial paper	230.3	278.4	177.9	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	23
24 Municipal securities (2)	152.8	154.2	157.7	160.8	164.2	169.3	170.3	172.0	173.5	176.5	176.9	24
25 Corporate bonds (1)	2067.7	2230.3	2578.0	2710.3	2868.6	2946.3	2955.1	2962.7	2987.9	3007.0	3067.1	25
26 Bank loans n.e.c.	808.8	852.7	743.7	635.5	561.6	571.0	584.2	605.5	609.2	627.3	651.4	26
27 Other loans and advances	585.4	651.3	659.1	675.1	680.7	701.9	717.8	744.8	743.8	777.4	772.3	27
28 Savings institutions	15.3	19.7	21.5	23.1	28.1	28.8	28.2	30.4	29.7	30.8	31.2	28
29 Finance companies	355.6	412.6	402.3	409.7	411.7	424.6	422.3	430.2	427.1	453.5	456.4	29
30 Federal government	8.0	7.6	7.4	7.0	7.8	8.3	8.4	8.6	8.8	9.0	9.3	30
31 Acceptance liabilities to banks	4.4	4.3	4.1	4.4	4.2	3.8	3.8	3.9	4.0	3.8	0.5	31
32 Rest of the world	119.5	117.3	115.7	125.8	125.0	131.2	148.2	172.0	179.1	191.8	185.6	32
33 ABS issuers	82.6	89.8	108.3	105.0	103.9	105.3	107.0	99.7	95.0	88.5	89.2	33
34 Mortgages	345.9	371.1	429.1	475.8	529.3	579.9	592.4	612.5	637.4	668.4	690.0	34
35 Trade payables	1228.2	1541.4	1437.7	1457.4	1402.7	1515.0	1529.0	1568.2	1610.7	1638.3	1657.9	35
36 Taxes payable	71.0	78.0	81.0	93.0	81.2	88.0	98.5	96.4	99.6	91.1	99.2	36
37 Miscellaneous liabilities	2917.0	3453.9	3545.2	3595.1	3494.2	3565.7	3535.7	3446.1	3345.9	3266.2	3156.7	37
38 Foreign direct investment in U.S.	903.1	1114.6	1232.6	1178.3	1192.2	1227.3	1240.9	1226.3	1242.9	1270.2	1300.9	38
39 Pension fund contributions payable	92.1	73.0	48.4	53.9	53.8	46.6	45.5	43.9	46.2	44.8	44.3	39
40 Other	1921.8	2266.4	2264.2	2362.9	2248.2	2291.8	2249.4	2175.9	2056.8	1951.3	1811.5	40
Memo:												
41 Trade receivables net of payables	426.9	395.6	377.7	259.5	294.8	322.8	364.9	407.6	402.7	342.4	361.1	41
42 Market value of equities	15159.5	12685.0	10804.8	7839.3	10043.6	10859.4	10652.0	10645.0	11014.1	10898.2	11284.3	42
43 Securities and mortgages	2566.5	2755.6	3164.8	3346.8	3562.1	3695.6	3717.8	3747.2	3798.8	3851.9	3933.9	43
44 Loans and short-term paper	1624.6	1782.4	1580.7	1430.6	1327.2	1374.5	1417.3	1464.7	1472.7	1498.4	1524.1	44
45 Total short-term liabilities (3)	2923.8	3401.8	3099.4	2981.0	2811.1	2977.5	3044.8	3129.3	3183.0	3227.8	3281.2	45
46 Total liquid assets (4)	891.4	983.5	1020.8	1034.6	1177.7	1271.3	1260.9	1257.8	1302.1	1349.9	1323.7	46
<i>Analytical measures (percent)</i>												
47 Long-term debt/credit market debt	61.2	60.7	66.7	70.1	72.9	72.9	72.4	71.9	72.1	72.0	72.1	47
48 Short-term debt/credit market debt	38.8	39.3	33.3	29.9	27.1	27.1	27.6	28.1	27.9	28.0	27.9	48
49 Liquid assets/short-term liabilities	30.5	28.9	32.9	34.7	41.9	42.7	41.4	40.2	40.9	41.8	40.3	49

(1) 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.

(2) 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.

(3) Loans (except mortgages), short-term paper, taxes payable, and trade payables. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(4) Sum of lines 2 through 10, plus line 14.



**L.103 Nonfarm Noncorporate Business**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>1176.1</b>	<b>1422.9</b>	<b>1578.8</b>	<b>1657.0</b>	<b>1741.0</b>	<b>2012.0</b>	<b>2064.4</b>	<b>2146.6</b>	<b>2231.4</b>	<b>2325.5</b>	<b>2405.1</b>	<b>1</b>
2 Checkable deposits and currency	155.6	164.1	164.5	167.1	171.2	198.4	203.6	211.9	220.3	229.8	237.8	2
3 Time and savings deposits	179.5	247.6	254.7	269.2	313.0	362.7	372.3	387.4	402.8	420.1	434.7	3
4 Money market fund shares	40.7	49.4	59.0	61.3	53.1	61.5	63.2	65.7	68.3	71.3	73.7	4
5 Treasury securities	37.2	40.2	42.8	42.8	44.9	52.0	53.4	55.5	57.7	60.2	62.3	5
6 Municipal securities	2.7	2.4	3.5	3.4	2.7	3.1	3.2	3.3	3.5	3.6	3.7	6
7 Mortgages	24.1	23.4	26.8	26.2	26.0	30.1	30.9	32.2	33.5	34.9	36.1	7
8 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Trade receivables	272.6	342.1	343.9	362.8	338.6	392.4	402.8	419.1	435.7	454.4	470.2	9
10 Miscellaneous assets	463.8	553.7	683.6	724.2	791.5	911.8	935.0	971.3	1009.6	1051.2	1086.5	10
11 Insurance receivables	45.9	45.8	48.3	52.5	56.9	60.5	61.1	62.0	64.3	65.2	66.2	11
12 Equity investment in GSEs (1)	1.6	1.6	1.8	1.8	2.1	2.4	2.5	2.6	2.7	2.8	2.9	12
13 Other	416.3	506.2	633.5	670.0	732.6	848.9	871.4	906.8	942.7	983.2	1017.4	13
<b>14 Total liabilities</b>	<b>2332.4</b>	<b>2673.9</b>	<b>2890.3</b>	<b>3085.1</b>	<b>3180.5</b>	<b>3545.2</b>	<b>3621.8</b>	<b>3732.0</b>	<b>3827.7</b>	<b>3958.1</b>	<b>4067.0</b>	<b>14</b>
15 Credit market instruments	1599.6	1796.7	1959.3	2107.8	2204.8	2444.3	2496.7	2581.4	2663.6	2762.8	2847.3	15
16 Bank loans n.e.c.	312.8	361.2	405.3	430.4	441.5	458.2	465.5	481.1	489.7	513.0	532.3	16
17 Other loans and advances	116.7	127.8	125.3	127.6	133.3	135.2	134.5	135.9	133.4	137.0	138.9	17
18 Mortgages	1170.1	1307.6	1428.8	1549.8	1629.9	1850.9	1896.7	1964.4	2040.5	2112.9	2176.2	18
19 Trade payables	213.3	259.9	255.0	281.0	256.5	284.5	289.9	298.4	307.1	316.8	325.0	19
20 Taxes payable	53.0	64.6	68.7	70.2	69.7	77.2	78.7	81.0	83.3	85.9	88.1	20
21 Miscellaneous liabilities	466.5	552.6	607.3	626.2	649.4	739.2	756.5	771.2	773.8	792.6	806.5	21

(1) Equity in the Farm Credit System.

**L.104 Farm Business (1)**

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

<b>1 Total financial assets</b>	<b>64.8</b>	<b>64.9</b>	<b>67.3</b>	<b>71.9</b>	<b>77.3</b>	<b>82.9</b>	<b>83.6</b>	<b>84.6</b>	<b>86.2</b>	<b>87.8</b>	<b>88.9</b>	<b>1</b>
2 Checkable deposits and currency	19.2	19.4	20.0	20.6	21.2	22.3	22.4	22.6	22.8	22.9	23.0	2
3 Miscellaneous assets	45.6	45.5	47.3	51.4	56.0	60.6	61.1	62.0	63.5	64.9	65.9	3
4 Insurance receivables	43.9	43.9	45.3	49.3	53.5	57.9	58.5	59.3	60.7	62.0	63.1	4
5 Equity investment in GSEs (2)	1.6	1.6	2.0	2.1	2.5	2.7	2.6	2.6	2.8	2.8	2.9	5
<b>6 Total liabilities</b>	<b>190.3</b>	<b>202.5</b>	<b>213.4</b>	<b>221.9</b>	<b>230.2</b>	<b>242.9</b>	<b>239.9</b>	<b>248.0</b>	<b>255.0</b>	<b>256.1</b>	<b>257.2</b>	<b>6</b>
7 Credit market instruments	170.3	181.6	192.1	200.0	207.6	219.4	216.2	224.1	230.8	231.7	232.6	7
8 Bank loans n.e.c.	44.2	46.9	46.9	46.0	45.5	47.7	44.3	47.2	49.5	50.0	47.8	8
9 Other loans and advances	22.8	24.4	27.3	28.4	28.5	29.6	29.0	30.6	32.9	33.8	34.4	9
10 Mortgages	103.3	110.3	118.0	125.6	133.6	142.0	143.0	146.2	148.3	147.9	150.4	10
11 Trade payables	20.0	20.9	21.3	21.9	22.6	23.5	23.7	23.9	24.2	24.4	24.6	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

**L.105 State and Local Governments (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>1607.5</b>	<b>1670.6</b>	<b>1755.4</b>	<b>1807.2</b>	<b>1905.3</b>	<b>2007.3</b>	<b>2047.7</b>	<b>2068.6</b>	<b>2116.7</b>	<b>2149.8</b>	<b>2173.5</b>	<b>1</b>
2 Checkable deposits and currency	32.2	32.3	36.3	41.5	44.9	40.3	49.5	50.1	37.9	50.1	46.9	2
3 Time and savings deposits	107.2	117.8	129.8	138.7	146.7	153.6	168.6	168.2	174.5	182.6	185.9	3
4 Money market fund shares	51.4	54.2	57.4	59.0	62.6	65.8	66.6	66.4	67.4	68.2	69.1	4
5 Security RPs	153.7	143.6	132.5	116.1	123.2	129.6	131.2	130.7	132.7	134.3	136.1	5
6 Credit market instruments	819.4	891.5	985.0	1071.4	1124.0	1185.8	1216.3	1235.3	1265.2	1283.1	1302.0	6
7 Open market paper	104.8	120.2	137.6	152.0	161.4	169.7	171.7	171.1	173.8	175.9	178.1	7
8 Treasury securities	305.1	310.9	329.3	355.6	363.9	386.4	407.5	429.3	446.5	454.6	462.8	8
9 Agency- and GSE-backed securities	199.2	241.1	288.3	330.2	350.6	368.7	373.1	371.8	377.7	382.2	387.1	9
10 Municipal securities	3.5	3.7	4.0	4.1	4.4	4.6	4.7	4.6	4.7	4.8	4.8	10
11 Corporate and foreign bonds	74.4	84.3	95.5	104.6	111.1	116.8	118.2	117.8	119.7	121.1	122.7	11
12 Mortgages	132.4	131.3	130.3	124.9	132.6	139.5	141.2	140.6	142.9	144.6	146.4	12
13 Corporate equities	98.7	93.8	88.4	79.6	84.5	88.9	90.0	89.6	91.0	92.1	93.3	13
14 Mutual fund shares	33.5	31.0	28.3	24.4	25.9	27.2	27.5	27.4	27.9	28.2	28.6	14
15 Trade receivables	105.4	110.5	116.4	119.0	126.3	132.8	134.4	133.9	136.1	137.7	139.4	15
16 Taxes receivable	27.6	42.4	46.1	50.8	68.4	89.0	97.7	107.7	116.7	126.4	139.0	16
17 Miscellaneous assets	178.3	153.6	135.4	106.9	98.7	94.3	66.0	59.4	67.3	47.0	33.2	17
<b>18 Total liabilities</b>	<b>1785.4</b>	<b>1828.3</b>	<b>1959.2</b>	<b>2131.8</b>	<b>2279.9</b>	<b>2429.6</b>	<b>2487.9</b>	<b>2539.0</b>	<b>2585.6</b>	<b>2636.4</b>	<b>2672.0</b>	<b>18</b>
19 Credit market instruments	1176.9	1192.3	1298.1	1442.0	1559.7	1678.0	1728.1	1770.7	1808.7	1850.6	1877.0	19
20 Municipal securities	1167.1	1183.6	1289.2	1432.6	1550.1	1668.1	1718.2	1760.7	1798.6	1840.2	1866.6	20
21 Short-term	43.7	45.1	69.0	94.2	101.3	95.4	97.2	86.6	90.9	101.1	102.0	21
22 Other	1123.4	1138.5	1220.2	1338.4	1448.8	1572.7	1621.0	1674.1	1707.6	1739.1	1764.5	22
23 U.S. government loans	9.7	8.7	8.9	9.4	9.7	9.9	9.9	10.0	10.2	10.3	10.5	23
24 Trade payables	608.6	635.9	661.1	689.8	720.2	751.6	759.8	768.2	776.9	785.8	794.9	24

(1) Data for employee retirement funds are shown in table L.119.

**L.106 Federal Government**

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

<b>1 Total financial assets</b>	<b>560.5</b>	<b>513.8</b>	<b>614.9</b>	<b>611.4</b>	<b>653.2</b>	<b>615.4</b>	<b>617.5</b>	<b>616.1</b>	<b>632.2</b>	<b>602.5</b>	<b>579.5</b>	<b>1</b>
2 Gold, SDRs, and official foreign exchange	44.4	41.0	43.1	51.1	55.1	54.5	47.5	46.1	40.9	35.3	35.1	2
3 Checkable deposits and currency	87.9	24.3	66.9	47.5	54.1	21.9	20.8	33.5	35.1	37.3	8.0	3
4 Time and savings deposits	5.4	6.3	10.5	27.6	2.4	2.4	2.4	1.7	2.1	1.4	1.5	4
5 Credit market instruments	261.1	272.7	278.8	288.3	285.8	289.7	285.8	281.7	285.3	283.1	285.2	5
6 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	6
7 Other loans and advances	132.4	128.8	122.9	119.3	117.9	115.9	109.5	107.2	104.6	103.2	102.5	7
8 Mortgages	77.7	76.9	75.8	76.3	73.8	75.4	75.7	75.8	76.8	77.8	78.2	8
9 Consumer credit (1)	50.9	67.0	80.1	92.8	94.1	98.4	100.6	98.6	103.9	102.1	104.4	9
10 Trade receivables	22.9	28.1	35.5	32.2	51.3	61.8	62.5	67.2	68.0	68.6	65.5	10
11 Taxes receivable	38.5	42.4	79.8	64.3	102.8	82.9	95.3	83.0	98.2	74.0	79.5	11
12 Miscellaneous assets	100.3	98.9	100.3	100.3	101.7	102.3	103.2	102.9	102.5	102.8	104.6	12
<b>13 Total liabilities</b>	<b>4503.8</b>	<b>4232.8</b>	<b>4293.9</b>	<b>4581.0</b>	<b>5084.4</b>	<b>5513.8</b>	<b>5675.7</b>	<b>5637.8</b>	<b>5731.4</b>	<b>5857.2</b>	<b>6002.5</b>	<b>13</b>
14 SDR certificates	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	14
15 Treasury currency	20.9	23.2	24.5	25.5	26.0	26.7	26.9	27.2	27.4	27.5	27.6	15
16 Credit market instruments	3681.0	3385.1	3379.5	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	16
17 Savings bonds	186.4	184.8	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	17
18 Other Treasury securities	3466.2	3173.0	3162.4	3414.9	3804.4	4166.3	4331.4	4289.0	4362.4	4472.9	4628.5	18
19 Budget agency securities	28.3	27.3	26.8	27.3	24.9	24.3	24.1	23.7	23.6	23.8	23.6	19
20 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	20
21 Trade payables	70.2	74.6	78.0	78.8	151.4	168.1	173.8	179.7	183.6	179.0	182.0	21
22 Insurance reserves	35.0	36.4	37.8	39.4	40.5	41.6	41.6	42.0	42.1	42.7	42.8	22
23 Miscellaneous liabilities (2)	690.6	711.3	772.0	798.2	831.3	880.3	871.6	869.9	886.5	904.0	889.9	23
24 Nonmarketable securities held by pension plans	684.0	704.9	765.8	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	24
25 Other	6.6	6.4	6.2	7.9	16.3	24.4	27.2	29.8	32.4	21.1	21.2	25

(1) Student loans.

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

**L.107 Rest of the World**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>5775.7</b>	<b>6584.9</b>	<b>7065.9</b>	<b>7576.8</b>	<b>8380.8</b>	<b>9836.2</b>	<b>10179.6</b>	<b>10447.7</b>	<b>10828.4</b>	<b>11106.9</b>	<b>11425.6</b>	<b>1</b>
2 Net interbank assets	140.3	161.1	115.5	119.7	109.6	93.8	94.1	136.8	136.0	128.2	122.2	2
3 U.S. checkable deposits and currency	283.4	286.7	305.4	326.4	355.3	397.0	383.2	416.9	435.4	444.9	461.3	3
4 U.S. time deposits	125.9	108.7	120.6	152.3	139.7	214.0	168.2	229.2	250.0	256.6	262.4	4
5 Security RPs	79.9	91.3	150.7	190.1	460.2	647.1	666.6	674.6	719.1	700.8	762.2	5
6 Credit market instruments	2316.0	2590.8	2949.0	3424.1	3918.4	4679.7	4866.7	5061.9	5297.5	5552.5	5746.1	6
7 Open market paper	85.8	90.1	87.5	97.8	104.7	135.3	129.3	140.4	141.2	138.3	144.4	7
8 Treasury securities	1058.4	1021.4	1095.2	1285.5	1533.6	1900.2	1989.5	2023.5	2089.9	2196.8	2242.9	8
9 Official	617.7	639.8	720.1	812.0	990.4	1260.5	1274.8	1297.3	1306.9	1344.5	1386.2	9
10 Private	440.7	381.6	375.1	473.5	543.2	639.7	714.7	726.3	783.0	852.2	856.7	10
11 Agency- and GSE-backed securities	300.2	441.4	534.7	648.0	658.1	761.6	787.3	829.3	884.4	923.0	971.2	11
12 Official	76.1	116.4	126.9	158.4	201.8	239.1	264.0	285.6	306.1	332.2	334.6	12
13 Private	224.1	325.1	407.8	489.7	456.2	522.5	523.3	543.6	578.3	590.8	636.6	13
14 U.S. corporate bonds (1)	752.1	920.6	1115.9	1267.0	1497.0	1751.3	1812.4	1896.7	2002.9	2102.6	2202.0	14
15 Loans to U.S. corporate business	119.5	117.3	115.7	125.8	125.0	131.2	148.2	172.0	179.1	191.8	185.6	15
16 U.S. corporate equities	1611.5	1643.2	1572.7	1335.8	1826.9	2070.7	2067.9	2095.9	2248.2	2306.9	2506.2	16
17 Trade receivables	53.0	52.6	49.5	52.6	54.4	53.9	56.9	60.3	62.0	62.1	62.8	17
18 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Miscellaneous assets	1165.7	1650.4	1802.5	1975.8	1516.4	1680.0	1876.2	1772.1	1680.2	1654.9	1502.5	19
20 Foreign direct investment in U.S. (2)	1101.7	1421.0	1518.5	1517.4	1585.9	1708.9	1742.8	1759.8	1810.2	1837.5	1883.0	20
21 Other	64.0	229.4	284.0	458.4	-69.5	-28.9	133.4	12.3	-130.0	-182.6	-380.5	21
<b>22 Total liabilities</b>	<b>3226.2</b>	<b>3562.3</b>	<b>3747.0</b>	<b>4276.2</b>	<b>4501.1</b>	<b>5333.5</b>	<b>5445.5</b>	<b>5603.9</b>	<b>5385.2</b>	<b>5234.7</b>	<b>5106.8</b>	<b>22</b>
23 U.S. official foreign exchange and net IMF position	50.1	46.1	46.8	55.8	62.3	62.2	56.3	54.3	52.0	45.9	46.0	23
24 U.S. private deposits	676.5	803.3	810.1	831.1	853.4	964.7	1057.5	1048.4	1069.1	1100.3	1114.3	24
25 Credit market instruments	748.2	814.5	862.9	1072.3	1244.5	1349.0	1348.4	1367.8	1386.9	1410.2	1443.0	25
26 Commercial paper	89.2	120.9	196.0	254.2	267.1	329.9	332.3	336.2	355.0	368.4	389.0	26
27 Bonds	548.2	572.7	557.1	705.2	874.4	916.7	915.5	933.6	934.2	935.2	947.1	27
28 Bank loans n.e.c.	59.2	70.5	63.2	68.6	60.9	63.3	66.3	65.0	66.3	76.2	78.2	28
29 Official	3.0	3.5	4.3	5.1	4.6	5.5	5.7	5.2	2.8	2.6	2.2	29
30 Banks	9.9	13.2	5.9	5.1	3.7	6.5	6.8	6.4	8.9	9.6	9.2	30
31 Other	46.4	53.8	53.1	58.4	52.7	51.4	53.8	53.4	54.7	64.0	66.8	31
32 U.S. government loans	47.8	47.2	46.1	44.1	42.0	38.8	34.0	32.8	31.1	30.2	28.5	32
33 Acceptance liabilities to banks	3.9	3.1	0.5	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2	33
34 Trade payables	49.1	49.9	47.8	37.6	47.5	50.8	49.3	52.4	52.9	57.4	62.0	34
35 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Miscellaneous liabilities	1702.3	1848.4	1979.4	2279.3	2293.4	2906.9	2933.9	3081.0	2824.3	2621.0	2441.6	36
37 U.S. equity in IBRD, etc.	33.9	35.4	37.1	38.6	40.0	42.0	42.3	42.7	43.0	43.2	45.1	37
38 U.S. government deposits	2.6	2.6	2.5	2.6	2.8	2.8	2.7	2.6	2.5	2.5	2.6	38
39 U.S. direct investment abroad (1,2)	1414.4	1531.6	1693.1	1860.4	2062.6	2367.4	2399.0	2428.2	2406.9	2388.9	2391.6	39
40 Other	251.5	278.8	246.7	377.7	188.1	494.8	489.9	607.5	371.9	186.3	2.3	40
Memo:												
41 Market value of foreign equities held by U.S. residents (3)	2003.7	1852.8	1612.7	1374.7	2079.4	2520.1	2546.9	2526.6	2823.4	2965.1	3267.1	41

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

(2) Direct investment is valued on a current-cost basis.

(3) Includes American Depositary Receipts (ADRs).

**L.108 Monetary Authority (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>696.9</b>	<b>636.0</b>	<b>683.0</b>	<b>753.6</b>	<b>796.9</b>	<b>841.3</b>	<b>834.7</b>	<b>845.7</b>	<b>849.0</b>	<b>878.7</b>	<b>871.6</b>	<b>1</b>
2 Gold and foreign exchange	27.1	26.6	25.5	27.9	30.8	32.3	31.5	30.5	30.3	29.9	30.3	2
3 SDR certificates	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	28.0	31.6	33.0	34.6	35.5	36.4	36.5	36.6	36.4	36.5	36.7	4
5 Federal Reserve float	-0.2	0.9	-0.0	0.4	-0.3	0.9	-1.4	-1.0	-0.3	0.9	-0.8	5
6 Fed. Res. loans to domestic banks	0.2	0.1	0.0	0.0	0.1	0.0	0.1	0.2	0.9	0.1	0.6	6
7 Security RPs	140.6	43.4	50.3	39.5	43.8	33.0	31.0	34.5	25.8	46.8	26.8	7
8 Credit market instruments	478.1	511.8	551.7	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	8
9 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	478.0	511.7	551.7	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	10
11 Agency- and GSE-backed securities	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Miscellaneous assets	16.8	19.3	20.3	19.6	18.2	18.6	17.5	17.9	17.3	18.1	17.5	13
<b>14 Total liabilities</b>	<b>690.5</b>	<b>629.2</b>	<b>675.7</b>	<b>745.3</b>	<b>788.0</b>	<b>829.7</b>	<b>822.7</b>	<b>832.8</b>	<b>835.2</b>	<b>865.8</b>	<b>857.2</b>	<b>14</b>
15 Depository institution reserves	24.0	19.0	17.5	22.5	23.1	24.0	25.0	23.1	21.9	19.0	21.0	15
16 Vault cash of commercial banks	66.6	44.4	47.3	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	16
17 Checkable deposits and currency	590.4	555.2	603.1	644.6	682.5	719.7	718.2	724.1	730.1	748.8	753.3	17
18 Due to federal government	28.5	5.6	7.1	4.8	6.0	6.2	5.5	4.6	4.6	4.8	5.7	18
19 Due to rest of the world	0.1	0.3	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.1	0.1	19
20 Currency outside banks	561.8	549.3	596.0	639.7	676.3	713.3	712.5	719.4	725.3	743.9	747.5	20
21 Miscellaneous liabilities	9.4	10.6	7.7	30.3	34.5	44.4	37.4	40.2	42.0	47.8	42.9	21
22 Federal Reserve Bank stock	6.4	7.0	7.4	8.4	8.8	11.9	12.6	12.9	13.3	13.5	13.8	22
23 Other	3.0	3.6	0.4	21.9	25.7	32.5	24.9	27.3	28.7	34.3	29.1	23

(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.

**L.109 Commercial Banking (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>5985.6</b>	<b>6468.7</b>	<b>6829.1</b>	<b>7329.4</b>	<b>7842.3</b>	<b>8554.3</b>	<b>8799.7</b>	<b>9032.3</b>	<b>9257.9</b>	<b>9343.0</b>	<b>9527.7</b>	<b>1</b>
2 Vault cash	66.6	44.4	47.3	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	2
3 Reserves at Federal Reserve	22.5	17.4	15.2	19.7	19.7	20.8	22.1	20.1	19.0	16.2	18.2	3
4 Checkable deposits and currency	2.2	1.7	2.8	2.5	2.5	3.5	3.6	3.8	3.3	3.0	2.7	4
5 Total bank credit	4788.5	5200.8	5411.3	5811.4	6202.0	6772.8	6993.3	7159.9	7352.1	7457.5	7668.3	5
6 Treasury securities	228.9	184.5	162.7	205.8	132.9	110.1	126.0	109.8	108.9	97.1	97.1	6
7 Agency- and GSE-backed securities	699.6	721.8	777.4	917.9	999.5	1096.4	1120.2	1104.4	1090.6	1089.6	1128.1	7
8 Municipal securities	110.8	114.1	120.2	121.7	132.5	140.8	145.3	147.8	153.7	157.7	160.2	8
9 Corporate and foreign bonds	210.1	266.1	363.1	359.9	482.5	559.7	623.7	670.2	699.1	686.2	710.5	9
10 Total loans	3515.5	3887.3	3957.8	4183.0	4422.6	4827.6	4942.0	5091.1	5259.2	5385.6	5527.1	10
11 Open market paper	1.4	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	1386.2	1499.6	1424.3	1344.2	1283.9	1332.4	1353.5	1398.9	1423.9	1491.6	1547.7	12
13 Mortgages	1495.4	1660.1	1789.8	2058.3	2255.8	2595.3	2689.4	2790.5	2895.4	2956.6	3024.7	13
14 Consumer credit	507.8	551.1	568.4	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.6	14
15 Security credit	124.8	175.2	175.2	177.9	213.5	195.6	216.1	217.8	231.6	230.5	257.1	15
16 Corporate equities	11.3	11.9	8.9	3.5	15.1	20.3	19.4	20.9	23.4	24.0	28.0	16
17 Mutual fund shares	12.4	15.0	21.3	19.6	17.1	18.0	16.6	15.6	17.3	17.3	17.3	17
18 Customers' liab. on acceptances (2)	8.2	7.5	4.6	4.6	4.4	4.0	4.0	4.1	4.3	4.0	0.7	18
19 Miscellaneous assets	1097.7	1196.9	1347.9	1443.4	1565.8	1711.6	1734.5	1799.0	1837.9	1812.1	1797.7	19
<b>20 Total liabilities</b>	<b>5836.7</b>	<b>6407.2</b>	<b>6770.4</b>	<b>7330.8</b>	<b>7834.7</b>	<b>8599.8</b>	<b>8823.3</b>	<b>9051.9</b>	<b>9186.9</b>	<b>9287.6</b>	<b>9484.4</b>	<b>20</b>
21 Net interbank liabilities	114.9	157.8	126.6	135.7	121.9	122.1	128.4	159.4	164.1	167.5	165.6	21
22 To monetary authority	-0.0	1.0	0.0	0.5	-0.3	1.0	-1.4	-0.7	0.6	1.0	-0.3	22
23 To domestic banks (3)	-25.3	-4.3	11.1	15.5	12.6	27.3	35.7	23.3	27.5	38.3	43.6	23
24 To foreign banks	140.3	161.1	115.5	119.7	109.6	93.8	94.1	136.8	136.0	128.2	122.2	24
25 Checkable deposits	626.4	540.9	628.8	571.5	602.4	647.0	622.6	631.3	588.1	610.5	585.4	25
26 Federal government	49.6	16.4	47.5	31.1	30.2	26.9	20.2	30.6	33.0	33.9	4.2	26
27 Rest of the world	28.6	30.7	25.8	25.2	37.4	64.3	49.4	79.6	92.9	93.3	107.7	27
28 Private domestic	548.2	493.8	555.6	515.3	534.8	555.7	552.9	521.1	462.2	483.3	473.5	28
29 Small time and savings deposits	2017.1	2228.7	2478.1	2747.6	2977.9	3259.7	3338.4	3367.7	3466.3	3527.9	3581.1	29
30 Large time deposits	792.6	885.4	918.1	915.3	934.1	1120.4	1177.8	1221.5	1312.7	1350.2	1437.7	30
31 Federal funds and security RPs (net)	750.0	816.1	786.5	902.0	969.5	973.7	1019.1	1075.8	1102.0	1090.3	1131.3	31
32 Credit market instruments	449.3	509.3	562.1	611.8	661.0	738.8	776.3	792.0	810.6	823.9	836.9	32
33 Open market paper	63.1	63.6	55.4	52.9	46.6	57.2	63.9	62.1	67.7	61.2	59.5	33
34 Corporate bonds	240.6	273.2	310.2	332.2	379.1	437.4	457.3	465.0	474.5	494.1	505.9	34
35 Other loans and advances	145.6	172.4	196.6	226.8	235.3	244.1	255.1	265.0	268.4	268.5	271.5	35
36 Taxes payable	9.0	11.1	13.5	16.2	19.1	22.2	23.0	23.9	24.8	25.6	26.5	36
37 Miscellaneous liabilities	1077.4	1257.8	1256.6	1430.8	1548.7	1716.0	1737.7	1780.2	1718.3	1691.7	1719.9	37
Memo:												
38 Credit market funds advanced (4)	4648.3	5006.3	5210.5	5614.9	5960.8	6543.0	6745.2	6909.7	7084.1	7189.8	7366.7	38

(1) U.S.-chartered commercial banks, foreign banking offices in U.S., bank holding companies, and banks in U.S.-affiliated areas. IBFs are excluded from domestic banking and treated the same as branches in foreign countries.

(2) Included in other loans and advances (table L.216).

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 5) less security credit (line 15) less corporate equities (line 16) less mutual fund shares (line 17) plus customers' liability on acceptances (line 18).

**L.110 U.S.-Chartered Commercial Banks**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>4434.3</b>	<b>4774.1</b>	<b>5014.5</b>	<b>5427.2</b>	<b>5840.3</b>	<b>6398.1</b>	<b>6560.4</b>	<b>6671.1</b>	<b>6816.5</b>	<b>6903.9</b>	<b>7067.6</b>	<b>1</b>
2 Vault cash and reserves at Federal Reserve	87.6	61.3	61.9	66.3	66.8	61.6	63.5	64.3	59.3	65.4	57.3	2
<b>3 Total bank credit</b>	<b>4164.5</b>	<b>4515.2</b>	<b>4718.6</b>	<b>5102.3</b>	<b>5481.6</b>	<b>6046.8</b>	<b>6188.3</b>	<b>6302.3</b>	<b>6459.9</b>	<b>6542.0</b>	<b>6708.3</b>	<b>3</b>
4 Treasury securities	122.8	87.9	56.5	86.4	93.5	74.2	88.1	76.3	75.5	64.2	66.2	4
5 Agency- and GSE-backed securities	608.3	626.5	700.2	821.3	906.4	996.1	1021.7	998.1	992.1	992.8	1037.4	5
6 Mortgage pass-through securities	283.7	297.8	350.6	434.9	491.5	581.7	600.9	584.8	583.7	579.0	623.6	6
7 CMOs and other structured MBS	120.9	111.0	168.2	159.1	161.4	156.7	164.3	157.9	153.4	152.3	151.5	7
8 Other	203.8	217.6	181.4	227.4	253.5	257.7	256.4	255.4	255.0	261.5	262.4	8
9 Municipal securities	110.2	113.4	119.7	121.2	131.9	140.4	145.0	147.5	153.4	157.2	159.6	9
10 Corporate and foreign bonds	151.3	201.4	265.1	264.3	306.0	364.4	389.6	412.4	421.8	411.6	425.9	10
11 Private mortgage pass-through securities	4.5	4.1	25.3	12.0	12.2	18.9	22.2	25.3	24.5	23.9	24.9	11
12 Private CMOs and other structured MBS	48.8	56.5	59.3	67.4	92.6	106.0	120.1	132.1	138.8	146.2	153.0	12
13 Other	98.1	140.8	185.0	185.0	201.2	239.5	247.3	255.0	258.4	241.5	248.0	13
14 Total loans	3148.2	3459.1	3546.9	3785.9	4011.7	4433.4	4507.9	4631.5	4776.5	4875.0	4973.9	14
15 Open market paper	0.7	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Bank loans n.e.c.	1106.8	1205.4	1143.8	1085.7	1037.2	1080.0	1084.6	1118.4	1133.7	1170.2	1207.1	16
17 Mortgages	1465.4	1627.0	1752.8	2018.5	2213.6	2547.0	2638.8	2738.9	2839.1	2902.1	2967.5	17
18 Consumer credit	507.8	551.1	568.4	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.6	18
19 Security credit	67.6	74.7	81.9	79.2	91.5	102.2	101.3	90.3	95.5	95.6	101.8	19
20 Corporate equities	11.3	11.9	8.9	3.5	15.1	20.3	19.4	20.9	23.4	24.0	28.0	20
21 Mutual fund shares	12.4	15.0	21.3	19.6	17.1	18.0	16.6	15.6	17.3	17.3	17.3	21
22 Customers' liab. on acceptances (1)	6.6	5.9	3.6	3.9	3.8	3.3	3.4	3.4	3.6	3.3	0.0	22
23 Miscellaneous assets	175.6	191.7	230.4	254.7	288.2	286.3	305.2	301.1	293.7	293.3	302.0	23
<b>24 Total liabilities</b>	<b>4688.7</b>	<b>5169.7</b>	<b>5455.3</b>	<b>5948.2</b>	<b>6377.2</b>	<b>7168.9</b>	<b>7293.3</b>	<b>7429.0</b>	<b>7569.9</b>	<b>7697.4</b>	<b>7857.8</b>	<b>24</b>
25 Net interbank liabilities	60.0	137.5	138.2	192.6	173.6	270.6	256.6	267.6	287.1	291.9	287.8	25
26 Federal Reserve float	-0.2	0.9	-0.0	0.4	-0.3	0.9	-1.4	-1.0	-0.3	0.9	-0.8	26
27 Borrowing from Federal Reserve banks	0.2	0.1	0.0	0.0	0.1	0.0	0.1	0.2	0.9	0.1	0.6	27
28 To domestic banks	-64.1	-33.0	-17.7	0.3	-64.6	-24.5	-32.5	-19.1	-29.4	-24.4	-33.2	28
29 To foreign banks	124.1	169.5	155.9	191.8	238.5	294.2	290.4	287.5	315.9	315.3	321.2	29
30 Checkable deposits	608.7	523.7	608.2	552.7	581.0	624.8	597.8	608.7	566.3	588.4	563.2	30
31 Federal government	49.6	16.4	47.5	31.1	30.2	26.9	20.2	30.6	33.0	33.9	4.2	31
32 Rest of the world	22.7	25.0	22.6	22.3	34.9	62.3	44.3	77.5	90.7	91.1	105.8	32
33 Private domestic	536.5	482.3	538.2	499.3	516.0	535.5	533.3	500.6	442.6	463.3	453.1	33
34 Small time and savings deposits	1997.4	2208.0	2448.3	2722.0	2950.2	3231.2	3307.0	3335.4	3433.0	3493.9	3545.4	34
35 Large time deposits	465.7	553.6	528.4	552.7	555.7	671.1	707.8	738.4	797.2	837.7	873.9	35
36 Federal funds and security RPs (net)	667.0	682.4	663.9	737.4	806.0	816.1	872.1	911.3	931.0	898.7	951.3	36
37 Acceptance liabilities	6.6	6.0	3.7	3.9	3.8	3.4	3.4	3.4	3.6	3.3	0.0	37
38 Corporate bonds	75.8	86.4	94.7	94.1	99.6	109.3	113.8	114.3	116.3	121.7	126.0	38
39 Other loans and advances	145.6	172.4	196.6	226.8	235.3	244.1	255.1	265.0	268.4	268.5	271.5	39
40 Taxes payable	9.0	11.1	13.5	16.2	19.1	22.2	23.0	23.9	24.8	25.6	26.5	40
41 Miscellaneous liabilities	653.1	788.6	759.8	849.8	953.0	1176.2	1156.5	1160.9	1142.2	1167.6	1212.1	41
42 Investment by bank holding companies	471.9	525.4	586.1	639.2	689.8	857.0	853.3	876.3	878.0	897.0	913.9	42
43 Other	181.2	263.2	173.7	210.6	263.2	319.2	303.2	284.7	264.2	270.6	298.3	43
Memo:												
44 Credit market funds advanced (2)	4080.0	4419.5	4610.1	5003.9	5361.7	5909.7	6054.3	6178.8	6327.3	6408.3	6561.2	44

(1) Included in other loans and advances (table L.216).

(2) Total bank credit (line 3) less security credit (line 19) less corporate equities (line 20) less mutual fund shares (line 21) plus customers' liability on acceptances (line 22).

**L.111 Foreign Banking Offices in U.S. (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>750.9</b>	<b>789.4</b>	<b>791.9</b>	<b>801.1</b>	<b>766.0</b>	<b>627.7</b>	<b>705.9</b>	<b>773.5</b>	<b>830.4</b>	<b>787.5</b>	<b>809.9</b>	<b>1</b>
2 Reserves at Federal Reserve	1.4	0.5	0.6	1.2	0.9	0.7	0.7	1.1	0.9	0.9	0.9	2
<b>3 Total bank credit</b>	<b>543.0</b>	<b>610.2</b>	<b>603.0</b>	<b>615.0</b>	<b>607.1</b>	<b>598.8</b>	<b>677.2</b>	<b>718.9</b>	<b>763.5</b>	<b>782.4</b>	<b>824.1</b>	<b>3</b>
4 Treasury securities	94.5	94.0	103.8	116.7	34.2	30.0	32.3	27.6	27.7	27.9	24.2	4
5 Agency- and GSE-backed securities	72.4	72.7	50.7	61.6	52.5	53.1	50.8	57.8	51.0	50.9	44.1	5
6 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Corporate and foreign bonds	42.4	50.7	81.3	81.6	160.9	178.5	218.3	233.2	263.3	262.0	272.4	7
<b>8 Total loans</b>	<b>333.8</b>	<b>392.8</b>	<b>367.2</b>	<b>355.2</b>	<b>359.6</b>	<b>337.1</b>	<b>375.9</b>	<b>400.3</b>	<b>421.5</b>	<b>441.6</b>	<b>483.4</b>	<b>8</b>
9 Open market paper	0.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Bank loans n.e.c.	260.0	274.6	256.1	237.5	220.4	226.8	244.2	255.4	265.3	287.4	306.5	10
11 Mortgages	15.9	17.1	17.9	19.0	17.2	16.9	16.9	17.4	20.1	19.4	21.5	11
12 Security credit	57.2	100.5	93.3	98.7	121.9	93.4	114.7	127.5	136.1	134.8	155.3	12
13 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Customers' liab. on acceptances (2)	1.6	1.6	1.0	0.6	0.6	0.7	0.6	0.7	0.8	0.8	0.7	14
15 Miscellaneous assets	204.9	177.1	187.2	184.2	157.4	27.4	27.3	52.7	65.2	3.5	-15.8	15
<b>16 Total liabilities</b>	<b>776.4</b>	<b>818.4</b>	<b>824.8</b>	<b>838.4</b>	<b>808.2</b>	<b>675.2</b>	<b>754.8</b>	<b>823.8</b>	<b>882.2</b>	<b>840.7</b>	<b>864.6</b>	<b>16</b>
17 Net interbank liabilities	48.2	7.4	-9.3	-51.6	-57.3	-156.5	-129.1	-108.6	-125.5	-124.4	-121.5	17
18 To foreign banks	41.5	-15.5	-50.9	-83.1	-95.1	-192.9	-188.8	-141.9	-176.3	-178.5	-184.0	18
19 To domestic banks	6.7	22.9	41.6	31.5	37.8	36.3	59.7	33.2	50.8	54.1	62.5	19
20 Checkable deposits	9.1	8.7	9.1	8.4	9.4	8.7	11.3	8.3	8.7	8.8	8.6	20
21 Small time and savings deposits	7.5	7.2	11.6	9.4	10.3	9.5	10.8	10.3	10.0	10.0	10.8	21
22 Large time deposits	314.8	318.2	371.5	346.4	361.0	430.3	449.5	461.1	492.3	488.5	538.9	22
23 Federal funds and security RPs (net)	82.5	134.8	123.9	163.4	161.5	156.8	146.5	162.3	169.5	190.9	179.9	23
24 Acceptance liabilities	2.0	2.0	1.1	0.7	0.6	0.7	0.6	0.8	0.8	0.8	0.8	24
25 Miscellaneous liabilities	312.2	340.1	316.9	361.8	322.7	225.7	265.2	289.6	326.4	266.0	247.1	25
26 Foreign direct investment in U.S.	62.0	64.2	67.2	75.5	87.5	123.3	128.2	130.5	131.9	134.1	135.3	26
27 Due to affiliates	93.0	138.7	108.7	127.8	135.0	167.7	169.1	184.8	189.8	188.8	212.9	27
28 Other	157.2	137.2	141.0	158.5	100.1	-65.4	-32.1	-25.6	4.8	-56.8	-101.1	28
Memo:												
29 Credit market funds advanced (3)	487.4	511.3	510.7	516.9	485.8	506.1	563.1	592.1	628.2	648.3	669.5	29

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

(2) Included in other loans and advances (table L.216).

(3) Total bank credit (line 3) less security credit (line 12) less corporate equities (line 13) plus customers' liability on acceptances (line 14).

**L.112 Bank Holding Companies**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>741.2</b>	<b>841.9</b>	<b>942.4</b>	<b>1025.8</b>	<b>1152.4</b>	<b>1429.0</b>	<b>1430.5</b>	<b>1481.4</b>	<b>1503.5</b>	<b>1542.3</b>	<b>1539.4</b>	<b>1</b>
2 Credit market instruments	32.7	20.5	24.7	27.8	36.4	36.4	34.0	41.4	29.9	32.2	33.9	2
3 Treasury securities	8.8	0.8	1.2	1.3	2.7	2.0	1.6	2.4	2.4	1.1	2.7	3
4 Agency- and GSE-backed securities	5.4	4.8	6.2	10.7	11.6	13.5	13.6	12.8	11.6	11.2	11.9	4
5 Corporate and foreign bonds	15.9	13.2	15.3	12.9	14.2	15.5	14.7	23.3	12.9	11.8	11.7	5
6 Bank loans n.e.c.	2.6	1.6	1.9	2.9	7.9	5.3	4.1	2.9	3.1	8.1	7.6	6
7 Miscellaneous assets	708.5	821.4	917.8	998.1	1116.0	1392.6	1396.5	1440.0	1473.6	1510.1	1505.5	7
8 Investment in bank subsidiaries	471.9	525.4	586.1	639.2	689.8	857.0	853.3	876.3	878.0	897.0	913.9	8
9 Investment in nonbank subsidiaries	151.3	189.7	219.5	219.3	264.3	341.3	343.3	354.5	385.5	402.5	371.7	9
10 Other	85.4	106.3	112.2	139.5	161.9	194.4	199.9	209.2	210.1	210.6	219.9	10
<b>11 Total liabilities</b>	<b>314.6</b>	<b>358.7</b>	<b>413.4</b>	<b>473.1</b>	<b>570.8</b>	<b>661.7</b>	<b>677.9</b>	<b>698.8</b>	<b>633.3</b>	<b>646.1</b>	<b>657.0</b>	<b>11</b>
12 Net interbank liabilities	6.7	12.9	-2.3	-5.3	5.6	8.0	0.9	0.4	2.5	-0.0	-0.7	12
13 To domestic banks	32.1	5.8	-12.8	-16.4	39.4	15.5	8.5	9.2	6.1	8.6	14.2	13
14 To foreign banks	-25.4	7.1	10.4	11.1	-33.8	-7.5	-7.6	-8.8	-3.6	-8.7	-15.0	14
15 Federal funds and security RPs (net)	0.5	-1.1	-1.2	1.2	2.1	0.8	0.4	2.1	1.5	0.6	0.0	15
16 Credit market instruments	219.3	242.5	266.1	286.4	321.8	381.3	403.3	408.6	421.5	429.5	438.6	16
17 Commercial paper	54.5	55.7	50.6	48.3	42.3	53.1	59.8	57.9	63.3	57.1	58.7	17
18 Corporate bonds	164.8	186.8	215.5	238.1	279.5	328.2	343.5	350.7	358.2	372.4	379.9	18
19 Miscellaneous liabilities	88.1	104.4	150.8	190.9	241.4	271.6	273.2	287.6	207.8	216.0	219.1	19

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

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

<b>1 Total financial assets</b>	<b>59.2</b>	<b>63.3</b>	<b>80.2</b>	<b>75.2</b>	<b>83.6</b>	<b>99.5</b>	<b>102.9</b>	<b>106.3</b>	<b>107.4</b>	<b>109.3</b>	<b>110.8</b>	<b>1</b>
2 Checkable deposits and currency	2.2	1.7	2.8	2.5	2.5	3.5	3.6	3.8	3.3	3.0	2.7	2
3 Credit market instruments	48.3	55.0	65.0	66.3	76.9	90.8	93.8	97.4	98.8	101.0	102.1	3
4 Treasury securities	2.8	1.8	1.2	1.5	2.5	3.8	4.0	3.5	3.3	3.9	4.0	4
5 Agency- and GSE-backed securities	13.5	17.8	20.3	24.2	28.9	33.6	34.2	35.8	36.0	34.8	34.7	5
6 Municipal securities	0.6	0.7	0.5	0.5	0.6	0.3	0.4	0.4	0.3	0.5	0.6	6
7 Corporate and foreign bonds	0.5	0.8	1.4	1.1	1.4	1.3	1.1	1.3	1.1	0.8	0.5	7
8 Bank loans n.e.c.	16.9	18.0	22.5	18.2	18.5	20.3	20.5	22.2	21.9	25.9	26.5	8
9 Home mortgages	8.1	9.1	8.2	9.7	12.2	15.6	20.3	20.3	20.5	16.3	15.8	9
10 Commercial mortgages	6.0	6.8	11.0	11.2	12.8	15.9	13.3	14.0	15.7	18.8	20.0	10
11 Miscellaneous assets	8.7	6.6	12.5	6.4	4.3	5.2	5.5	5.1	5.4	5.3	6.0	11
<b>12 Total liabilities</b>	<b>56.9</b>	<b>60.4</b>	<b>76.8</b>	<b>71.1</b>	<b>78.6</b>	<b>94.0</b>	<b>97.4</b>	<b>100.3</b>	<b>101.5</b>	<b>103.4</b>	<b>105.0</b>	<b>12</b>
13 Checkable deposits	8.5	8.4	11.5	10.4	11.9	13.5	13.5	14.3	13.1	13.3	13.6	13
14 Small time and savings deposits	12.2	13.6	18.1	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	14
15 Large time deposits	12.2	13.6	18.1	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	15
16 Miscellaneous liabilities	24.1	24.8	29.0	28.3	31.7	42.5	42.8	42.0	41.8	42.2	41.5	16

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



**L.114 Savings Institutions (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>1150.5</b>	<b>1217.7</b>	<b>1291.4</b>	<b>1349.5</b>	<b>1465.4</b>	<b>1649.0</b>	<b>1648.8</b>	<b>1702.7</b>	<b>1749.7</b>	<b>1789.4</b>	<b>1828.8</b>	<b>1</b>
2 Reserves at Federal Reserve	1.6	1.6	2.3	2.8	3.4	3.3	2.9	3.0	2.9	2.8	2.8	2
3 Checkable deposits and currency	20.6	19.0	21.0	24.8	24.8	21.3	22.2	23.1	23.7	23.6	20.7	3
4 Time and savings deposits	1.3	1.4	2.2	2.6	2.6	3.2	2.8	2.8	2.9	2.7	3.4	4
5 Federal funds and security RPs	10.6	14.9	20.3	20.0	12.3	9.1	9.4	9.7	15.0	9.0	13.9	5
6 Credit market instruments	1032.6	1088.8	1133.2	1166.6	1292.6	1485.4	1496.3	1550.2	1588.8	1616.6	1648.8	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	10.1	8.7	11.4	9.2	12.2	8.4	7.6	9.0	8.7	12.3	10.3	8
9 Agency- and GSE-backed securities	147.1	140.4	161.4	176.2	198.7	205.1	203.6	201.4	197.1	192.3	190.2	9
10 Mortgage pass-through securities	115.7	109.0	115.7	132.7	138.1	119.5	116.9	113.3	113.0	116.0	112.1	10
11 CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.0	43.0	44.5	42.9	39.9	30.8	32.2	11
12 Other	31.4	31.4	45.7	43.5	60.6	42.6	42.3	45.2	44.2	45.5	45.9	12
13 Municipal securities	3.0	3.2	4.5	5.5	6.3	7.1	7.3	8.1	8.4	8.6	9.4	13
14 Corporate and foreign bonds	111.9	109.4	83.9	79.9	71.1	58.9	62.2	64.0	74.8	80.0	86.1	14
15 Private mortgage pass-through securities	18.4	19.0	13.2	10.6	10.7	8.2	7.1	6.6	9.0	7.7	9.0	15
16 Private CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.0	40.5	45.2	47.7	54.0	58.6	64.2	16
17 Other	93.6	90.4	70.7	69.3	60.4	10.2	10.0	9.7	11.8	13.8	12.9	17
18 Other loans and advances	30.6	39.3	42.9	46.2	56.3	57.6	56.4	60.8	59.5	61.5	62.5	18
19 Mortgages	668.1	723.0	758.0	781.0	870.2	1057.0	1068.4	1112.9	1140.9	1152.7	1192.3	19
20 Consumer credit	61.7	64.8	71.1	68.7	77.9	91.3	90.8	94.0	99.4	109.1	98.1	20
21 Corporate equities	23.8	24.2	27.9	29.1	30.4	28.2	27.1	26.1	26.1	26.2	26.2	21
22 Miscellaneous assets	60.0	67.6	84.5	103.6	99.2	98.5	88.0	87.8	90.4	108.4	113.0	22
<b>23 Total liabilities</b>	<b>1119.6</b>	<b>1185.8</b>	<b>1256.5</b>	<b>1310.2</b>	<b>1418.5</b>	<b>1587.3</b>	<b>1582.6</b>	<b>1630.3</b>	<b>1670.0</b>	<b>1706.1</b>	<b>1736.8</b>	<b>23</b>
24 Deposits	699.3	726.7	773.3	840.1	924.5	989.9	1002.9	1024.6	1050.3	1066.9	1099.8	24
25 Checkable	69.0	70.3	73.5	75.3	80.6	81.1	81.4	82.3	83.7	85.0	86.8	25
26 Small time and savings	508.0	514.4	531.0	551.9	598.8	584.4	585.4	589.9	602.5	618.7	637.2	26
27 Large time	122.2	142.1	168.8	212.9	245.1	324.4	336.1	352.4	364.0	363.3	375.8	27
28 Security RPs	72.7	66.7	72.4	57.4	77.5	82.2	70.6	71.9	79.3	78.7	77.0	28
29 Credit market instruments	260.4	287.7	285.7	262.3	268.3	332.8	324.3	344.1	344.3	348.9	343.1	29
30 Corporate bonds	2.7	6.3	3.6	3.4	5.1	7.6	7.5	7.7	7.5	8.7	8.5	30
31 Bank loans n.e.c.	14.0	21.5	23.0	27.2	13.9	15.9	15.7	13.4	14.6	14.8	16.1	31
32 Other loans and advances	243.7	260.0	259.1	231.7	249.3	309.3	301.1	323.1	322.1	325.5	318.5	32
33 Taxes payable	2.0	2.5	1.7	1.5	1.3	1.9	1.8	1.9	2.1	2.6	3.0	33
34 Miscellaneous liabilities	85.1	102.3	123.3	148.9	146.9	180.6	183.0	187.8	194.0	209.0	213.9	34
35 Investment by parent	6.0	6.6	7.4	8.3	9.3	10.5	10.8	11.1	11.4	11.8	12.1	35
36 Other	79.2	95.7	115.9	140.6	137.6	170.1	172.2	176.7	182.5	197.2	201.8	36

(1) Savings and loan associations, mutual savings banks, and federal savings banks.

**L.115 Credit Unions**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>414.5</b>	<b>441.1</b>	<b>505.5</b>	<b>560.8</b>	<b>617.3</b>	<b>654.7</b>	<b>670.2</b>	<b>677.1</b>	<b>683.8</b>	<b>685.7</b>	<b>702.6</b>	<b>1</b>
2 Checkable deposits and currency	26.4	26.7	36.8	38.4	41.5	40.2	43.7	37.5	37.3	38.1	47.3	2
3 Time and savings deposits	16.6	15.5	23.0	24.5	26.4	26.3	25.4	24.8	23.6	21.8	20.8	3
4 Federal funds and security RPs	9.3	4.0	2.5	1.7	1.6	4.1	5.5	2.9	6.9	6.7	9.2	4
5 Credit market instruments	351.7	379.7	421.2	463.9	514.5	556.5	566.0	579.0	585.9	592.7	602.0	5
6 Open market paper	1.9	1.2	2.4	3.6	1.6	1.9	2.0	1.4	0.9	1.3	2.3	6
7 Treasury securities	9.6	8.2	7.4	7.8	8.9	9.0	8.5	8.4	7.5	7.7	7.6	7
8 Agency- and GSE-backed securities	61.3	60.9	80.6	97.3	115.5	117.0	121.2	119.0	110.5	109.5	114.1	8
9 Home mortgages	111.0	124.9	141.3	159.4	182.6	213.2	217.6	228.9	237.4	245.6	249.2	9
10 Consumer credit	167.9	184.4	189.6	195.7	205.9	215.4	216.7	221.3	229.5	228.6	228.8	10
11 Mutual fund shares	2.5	2.2	3.7	3.5	4.1	3.1	2.8	2.6	2.2	2.2	2.3	11
12 Miscellaneous assets	8.0	12.9	18.3	28.7	29.2	24.4	26.8	30.3	28.0	24.1	21.0	12
<b>13 Total liabilities</b>	<b>376.1</b>	<b>398.1</b>	<b>458.9</b>	<b>509.0</b>	<b>560.3</b>	<b>595.1</b>	<b>609.9</b>	<b>616.1</b>	<b>621.4</b>	<b>621.8</b>	<b>638.9</b>	<b>13</b>
14 Shares/deposits	366.7	389.1	450.2	496.9	544.9	574.6	578.4	590.8	584.9	595.7	604.5	14
15 Checkable	45.4	51.3	54.7	59.7	67.4	74.9	78.2	77.3	79.4	79.4	78.2	15
16 Small time and savings	299.8	312.7	361.3	394.4	424.0	439.7	438.7	450.4	444.2	453.8	462.6	16
17 Large time	21.6	25.1	34.1	42.8	53.6	60.0	61.6	63.1	61.3	62.5	63.8	17
18 Other loans and advances	3.4	3.4	4.9	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	18
19 Miscellaneous liabilities	6.0	5.6	3.8	5.1	6.3	9.1	19.7	12.8	23.8	11.4	19.8	19

**L.116 Property-Casualty Insurance Companies**

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

<b>1 Total financial assets</b>	<b>872.7</b>	<b>862.0</b>	<b>859.9</b>	<b>939.8</b>	<b>1060.4</b>	<b>1166.5</b>	<b>1190.1</b>	<b>1207.3</b>	<b>1249.4</b>	<b>1251.8</b>	<b>1279.7</b>	<b>1</b>
2 Checkable deposits and currency	4.3	3.7	13.1	25.9	34.6	25.9	24.0	23.3	23.1	21.0	19.3	2
3 Security RPs	28.3	38.3	30.2	44.4	52.8	63.1	65.7	64.8	67.7	68.9	72.1	3
4 Credit market instruments	518.2	509.4	518.4	558.3	625.2	698.8	721.1	733.4	762.3	765.8	782.2	4
5 Treasury securities	60.6	52.1	52.0	61.2	64.7	71.3	72.2	72.2	73.6	73.9	74.8	5
6 Agency- and GSE-backed securities	75.5	84.1	94.2	113.2	115.4	112.1	113.1	112.3	113.8	114.3	114.2	6
7 Municipal securities	199.0	184.1	173.8	183.0	224.2	267.8	277.9	284.2	297.1	298.5	306.9	7
8 Corporate and foreign bonds	181.1	187.5	196.4	198.9	218.9	245.3	255.4	262.2	275.1	276.4	283.4	8
9 Commercial mortgages	1.9	1.6	1.9	2.0	2.1	2.4	2.5	2.5	2.7	2.7	2.8	9
10 Corporate equities	207.9	194.3	173.9	152.3	182.7	201.8	196.0	198.8	207.0	205.9	214.9	10
11 Trade receivables	63.6	64.6	69.9	74.8	79.3	79.6	82.2	85.0	84.9	85.0	84.9	11
12 Miscellaneous assets	50.6	51.8	54.4	84.1	85.7	97.2	101.1	102.0	104.5	105.2	106.3	12
<b>13 Total liabilities</b>	<b>551.8</b>	<b>562.7</b>	<b>597.0</b>	<b>650.6</b>	<b>698.3</b>	<b>750.4</b>	<b>760.2</b>	<b>770.5</b>	<b>798.0</b>	<b>805.7</b>	<b>820.2</b>	<b>13</b>
14 Taxes payable	17.4	19.7	22.4	25.6	29.3	33.5	34.6	35.8	37.0	38.2	39.4	14
15 Miscellaneous liabilities	534.4	543.0	574.6	625.0	668.9	716.9	725.5	734.7	761.0	767.6	780.8	15

**L.117 Life Insurance Companies**

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

	1999	2000	2001	2002	2003	2004	2005		- 2006 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>3067.9</b>	<b>3135.7</b>	<b>3224.6</b>	<b>3335.0</b>	<b>3772.8</b>	<b>4130.3</b>	<b>4175.9</b>	<b>4235.3</b>	<b>4323.2</b>	<b>4349.0</b>	<b>4478.7</b>	<b>1</b>
2 Checkable deposits and currency	5.5	5.0	36.8	35.3	47.3	53.3	47.2	52.4	53.6	47.8	48.8	2
3 Money market fund shares	131.8	142.3	173.3	159.8	151.4	120.7	113.6	112.5	113.0	118.6	126.9	3
4 Credit market instruments	1886.0	1943.9	2074.8	2307.8	2488.3	2661.4	2714.2	2733.3	2760.6	2763.8	2805.8	4
5 Open market paper	75.8	71.2	59.3	74.0	55.9	48.2	50.6	45.2	44.9	39.9	39.7	5
6 Treasury securities	62.8	58.1	53.7	78.5	71.8	78.5	85.4	91.6	98.0	98.2	102.0	6
7 Agency- and GSE-backed securities	224.4	235.4	253.5	330.9	348.9	357.1	359.8	357.9	356.8	357.3	362.2	7
8 Municipal securities	20.1	19.1	18.7	19.9	26.1	30.1	31.4	32.3	33.2	33.3	33.8	8
9 Corporate and foreign bonds	1173.2	1222.2	1342.4	1449.3	1620.2	1768.0	1806.4	1821.4	1840.7	1842.8	1874.2	9
10 Policy loans	99.0	101.9	104.1	105.1	104.5	106.1	105.7	106.4	106.1	106.9	106.6	10
11 Mortgages	230.8	235.9	243.0	250.0	260.9	273.3	275.0	278.4	280.9	285.3	287.5	11
12 Corporate equities	909.0	891.9	811.3	708.9	919.3	1053.9	1037.5	1065.1	1110.4	1139.2	1214.7	12
13 Mutual fund shares	98.7	97.0	88.3	76.6	91.7	114.4	114.9	119.0	127.0	131.2	137.8	13
14 Miscellaneous assets	36.9	55.6	40.1	46.8	74.7	126.6	148.5	153.0	158.6	148.6	144.7	14
<b>15 Total liabilities</b>	<b>2882.8</b>	<b>2942.8</b>	<b>3034.8</b>	<b>3140.4</b>	<b>3539.4</b>	<b>3869.7</b>	<b>3914.7</b>	<b>3976.4</b>	<b>4058.9</b>	<b>4087.3</b>	<b>4198.0</b>	<b>15</b>
16 Other loans and advances	3.2	2.5	3.1	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	16
17 Life insurance reserves	748.9	782.7	842.2	881.6	972.7	1018.8	1017.8	1025.2	1035.6	1040.5	1054.1	17
18 Pension fund reserves (1)	1478.4	1526.3	1558.5	1624.9	1826.7	2045.8	2076.5	2119.1	2171.9	2215.5	2286.6	18
19 Taxes payable	16.2	17.8	19.7	22.1	24.9	28.1	28.9	29.8	30.7	31.6	32.6	19
20 Miscellaneous liabilities	636.1	613.6	611.2	606.7	707.0	766.0	780.7	791.0	809.3	788.3	812.5	20

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 20).

**L.118 Private Pension Funds (1)**

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

<b>1 Total financial assets</b>	<b>4591.4</b>	<b>4465.1</b>	<b>4043.1</b>	<b>3370.8</b>	<b>4114.5</b>	<b>4567.4</b>	<b>4432.6</b>	<b>4541.1</b>	<b>4685.8</b>	<b>4785.2</b>	<b>4875.7</b>	<b>1</b>
2 Checkable deposits and currency	7.4	10.8	9.9	10.2	10.3	10.5	10.5	10.5	10.6	10.7	10.8	2
3 Time and savings deposits	120.6	97.7	61.3	63.4	66.4	61.8	60.3	64.2	67.8	68.2	65.5	3
4 Money market fund shares	76.9	81.1	75.1	82.5	84.3	84.9	85.2	85.5	86.0	86.7	87.6	4
5 Security RPs	31.6	26.5	17.7	24.0	23.0	22.5	23.4	23.4	23.4	23.6	23.9	5
6 Credit market instruments	746.8	621.8	584.5	591.6	648.8	643.6	642.7	643.8	648.3	657.6	656.5	6
7 Open market paper	41.3	35.2	26.9	34.1	30.9	31.6	32.3	33.1	33.4	33.7	34.2	7
8 Treasury securities	121.5	111.6	102.8	99.1	112.3	108.3	109.8	110.5	111.9	111.5	112.4	8
9 Agency- and GSE-backed securities	230.3	197.4	202.5	183.2	216.4	234.0	231.6	227.2	226.3	233.7	232.2	9
10 Corporate and foreign bonds	341.9	265.7	242.5	264.9	278.8	259.7	259.0	263.1	266.7	268.8	268.0	10
11 Mortgages	11.7	11.9	9.8	10.3	10.2	10.0	9.9	9.9	9.9	9.8	9.8	11
12 Corporate equities	1966.2	1970.6	1908.6	1398.6	1807.9	2065.4	1995.7	2046.6	2125.5	2164.2	2220.6	12
13 Mutual fund shares	1056.5	1131.6	962.9	811.9	1022.3	1216.1	1171.7	1217.2	1269.5	1308.1	1341.5	13
14 Miscellaneous assets	585.3	525.0	423.1	388.6	451.5	462.6	443.1	449.7	454.7	466.2	469.2	14
15 Unallocated insurance contracts (2)	346.0	308.2	275.8	229.6	293.4	310.5	295.4	302.6	307.8	319.1	325.2	15
16 Contributions receivable	92.1	73.0	48.4	53.9	53.8	46.6	45.5	43.9	46.2	44.8	44.3	16
17 Other	147.3	143.9	98.9	105.1	104.3	105.5	102.2	103.2	100.7	102.3	99.7	17
<b>18 Pension fund reserves (liabilities) (3)</b>	<b>4649.1</b>	<b>4505.7</b>	<b>4089.6</b>	<b>3418.5</b>	<b>4161.6</b>	<b>4613.5</b>	<b>4478.1</b>	<b>4586.3</b>	<b>4730.6</b>	<b>4829.8</b>	<b>4919.9</b>	<b>18</b>

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

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

(3) Equal to the value of tangible and financial assets. These liabilities are assets of the household sector.

**L.119 State and Local Government Employee Retirement Funds**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>2325.8</b>	<b>2293.1</b>	<b>2206.6</b>	<b>1930.5</b>	<b>2344.0</b>	<b>2572.0</b>	<b>2540.8</b>	<b>2585.0</b>	<b>2642.7</b>	<b>2691.5</b>	<b>2790.9</b>	<b>1</b>
2 Checkable deposits and currency	9.2	9.9	11.4	12.9	17.2	17.6	16.3	16.1	20.6	16.9	18.3	2
3 Time and savings deposits	1.7	1.6	1.8	1.7	1.4	1.8	1.8	1.5	1.8	2.0	2.1	3
4 Money market fund shares	11.8	13.2	15.4	15.5	12.6	9.6	8.1	9.1	9.4	12.4	12.5	4
5 Security RPs	40.4	39.8	34.0	27.1	22.0	16.7	15.0	15.8	19.6	19.9	21.3	5
6 Credit market instruments	707.0	743.2	689.4	638.7	649.9	677.1	692.1	686.2	671.5	674.6	674.8	6
7 Open market paper	40.4	47.3	51.3	48.0	39.1	29.6	28.9	29.5	29.2	29.0	28.9	7
8 Treasury securities	198.8	179.1	155.1	158.9	147.9	130.4	127.1	130.1	122.6	126.4	128.6	8
9 Agency- and GSE-backed securities	129.0	178.9	180.7	192.6	248.3	292.5	311.7	301.8	297.3	294.3	293.3	9
10 Municipal securities	3.0	1.7	1.7	0.9	1.0	1.7	1.0	1.3	1.5	1.1	1.2	10
11 Corporate and foreign bonds	310.0	314.2	279.7	217.3	193.2	203.4	202.9	203.0	201.2	203.0	202.1	11
12 Mortgages	25.7	22.1	21.0	21.1	20.4	19.5	20.5	20.5	19.7	20.9	20.7	12
13 Corporate equities	1407.7	1298.7	1260.4	1056.8	1421.5	1607.0	1581.0	1621.7	1677.9	1719.0	1811.8	13
14 Mutual fund shares	140.9	178.3	184.3	167.4	208.0	230.5	226.2	229.5	234.7	238.3	246.7	14
15 Miscellaneous assets	7.1	8.2	10.0	10.4	11.3	11.8	0.2	5.1	7.2	8.4	3.4	15
<b>16 Pension fund reserves (liabilities) (1)</b>	<b>2361.3</b>	<b>2335.0</b>	<b>2253.5</b>	<b>1980.0</b>	<b>2393.9</b>	<b>2620.0</b>	<b>2588.0</b>	<b>2631.2</b>	<b>2687.8</b>	<b>2735.3</b>	<b>2833.4</b>	<b>16</b>

(1) Equal to the value of tangible and financial assets. These liabilities are assets of the household sector.

**L.120 Federal Government Retirement Funds (1)**

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

<b>1 Total financial assets</b>	<b>774.0</b>	<b>796.7</b>	<b>859.7</b>	<b>893.8</b>	<b>958.5</b>	<b>1023.5</b>	<b>1014.2</b>	<b>1015.1</b>	<b>1037.6</b>	<b>1074.5</b>	<b>1068.7</b>	<b>1</b>
2 Credit market instruments	33.1	35.1	44.8	57.6	63.6	68.2	70.4	73.2	75.2	76.0	77.4	2
3 Treasury securities	31.4	33.4	40.6	50.2	55.3	60.6	62.9	65.6	67.5	68.4	69.9	3
4 Agency- and GSE-backed securities	0.9	1.0	2.6	4.6	5.1	4.6	4.6	4.7	4.7	4.6	4.6	4
5 Corporate and foreign bonds	0.7	0.7	1.6	2.8	3.2	3.0	2.9	3.0	3.0	2.9	2.9	5
6 Corporate equities	56.9	56.6	49.1	45.9	79.9	99.3	99.5	101.8	108.2	115.6	122.5	6
7 Miscellaneous assets (2)	684.0	704.9	765.8	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	7
<b>8 Pension fund reserves (liabilities) (3)</b>	<b>774.0</b>	<b>796.7</b>	<b>859.7</b>	<b>893.8</b>	<b>958.5</b>	<b>1023.5</b>	<b>1014.2</b>	<b>1015.1</b>	<b>1037.6</b>	<b>1074.5</b>	<b>1068.7</b>	<b>8</b>

(1) Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

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

(3) Liabilities of the sector are assets of the household sector.

**L.121 Money Market Mutual Funds (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>1579.6</b>	<b>1812.1</b>	<b>2240.6</b>	<b>2223.9</b>	<b>2016.4</b>	<b>1879.8</b>	<b>1841.0</b>	<b>1832.4</b>	<b>1876.6</b>	<b>2006.9</b>	<b>2014.1</b>	<b>1</b>
2 Foreign deposits	41.1	87.2	115.0	108.1	71.5	78.5	79.4	93.4	105.3	94.7	97.3	2
3 Checkable deposits and currency	-3.3	1.5	5.4	-1.4	-2.1	0.6	-5.8	-11.0	-3.3	-0.9	-4.3	3
4 Time and savings deposits	155.4	154.8	244.0	220.2	166.8	167.2	176.4	156.5	171.9	183.8	183.5	4
5 Security RPs	140.5	182.8	226.2	273.4	252.6	234.0	251.2	293.7	301.1	345.9	341.4	5
6 Credit market instruments	1155.3	1317.5	1584.9	1567.1	1471.3	1346.3	1294.3	1252.7	1246.8	1336.2	1347.7	6
7 Open market paper	525.3	620.4	623.7	585.2	459.9	405.8	408.3	420.6	433.4	492.2	489.8	7
8 Treasury securities	103.8	91.6	137.5	142.2	132.1	98.2	102.5	88.3	84.9	88.6	84.8	8
9 Agency- and GSE-backed securities	191.1	182.9	324.4	333.1	328.6	267.5	212.7	168.3	143.6	160.1	153.3	9
10 Municipal securities	210.4	242.5	276.7	278.5	292.1	313.8	321.1	323.6	323.7	337.1	347.5	10
11 Corporate and foreign bonds	124.8	180.2	222.5	228.1	258.7	261.0	249.7	251.9	261.2	258.3	272.4	11
12 Miscellaneous assets	90.6	68.3	65.1	56.5	56.2	53.3	45.5	47.1	54.8	47.1	48.4	12
<b>13 Total shares outstanding (liabilities)</b>	<b>1579.6</b>	<b>1812.1</b>	<b>2240.6</b>	<b>2223.9</b>	<b>2016.4</b>	<b>1879.8</b>	<b>1841.0</b>	<b>1832.4</b>	<b>1876.6</b>	<b>2006.9</b>	<b>2014.1</b>	<b>13</b>

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance sector (table L.117).

**L.122 Mutual Funds (1)**

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

<b>1 Total financial assets</b>	<b>4538.5</b>	<b>4433.1</b>	<b>4135.4</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>5471.6</b>	<b>5595.7</b>	<b>5874.4</b>	<b>6048.8</b>	<b>6472.9</b>	<b>1</b>
2 Security RPs	80.8	99.6	70.7	81.6	94.5	112.6	124.1	119.8	115.2	115.5	125.3	2
3 Credit market instruments	1076.8	1103.1	1229.7	1368.4	1506.4	1623.0	1669.3	1697.3	1719.6	1747.0	1806.8	3
4 Open market paper	80.8	99.6	70.7	63.1	76.2	94.2	105.6	101.4	96.9	97.2	107.0	4
5 Treasury securities	117.3	127.4	117.6	134.8	144.2	149.0	151.5	152.5	152.1	155.7	157.9	5
6 Agency- and GSE-backed securities	271.1	283.7	368.3	422.4	447.5	462.7	470.5	473.5	472.2	483.4	490.4	6
7 Municipal securities	239.4	230.4	253.0	277.3	290.2	294.3	301.0	305.7	312.7	311.5	321.9	7
8 Corporate and foreign bonds	368.2	361.9	420.0	470.9	548.3	622.8	640.7	664.3	685.8	699.2	729.6	8
9 Corporate equities	3376.7	3226.9	2834.0	2187.4	3051.3	3693.6	3669.9	3770.6	4029.8	4174.6	4529.2	9
10 Miscellaneous assets	4.2	3.5	0.9	0.9	2.0	7.0	8.3	8.0	9.8	11.7	11.7	10
<b>11 Total shares outstanding (liabilities)</b>	<b>4538.5</b>	<b>4433.1</b>	<b>4135.4</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>5471.6</b>	<b>5595.7</b>	<b>5874.4</b>	<b>6048.8</b>	<b>6472.9</b>	<b>11</b>

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance sector (table L.117).

**L.123 Closed-End and Exchange-Traded Funds**

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

<i>Closed-end funds</i>												
<b>1 Total financial assets</b>	<b>152.1</b>	<b>141.9</b>	<b>139.5</b>	<b>150.8</b>	<b>205.6</b>	<b>246.0</b>	<b>253.9</b>	<b>262.2</b>	<b>269.6</b>	<b>270.8</b>	<b>278.2</b>	<b>1</b>
2 Credit market instruments	110.8	105.3	108.5	117.1	153.3	164.5	166.1	167.1	166.9	166.0	169.2	2
3 Treasury securities	7.6	6.7	6.7	3.9	5.3	7.7	7.8	8.3	8.0	8.0	8.2	3
4 Municipal securities	69.7	67.7	74.7	86.0	89.3	89.1	89.4	90.1	89.6	89.4	89.4	4
5 Corporate and foreign bonds	33.5	30.9	27.1	27.1	58.8	67.6	68.8	68.7	69.2	68.7	71.6	5
6 Corporate equities	41.3	36.6	31.1	33.7	52.3	81.5	87.8	95.1	102.8	104.7	109.1	6
<b>7 Total shares outstanding (liabilities)</b>	<b>152.1</b>	<b>141.9</b>	<b>139.5</b>	<b>150.8</b>	<b>205.6</b>	<b>246.0</b>	<b>253.9</b>	<b>262.2</b>	<b>269.6</b>	<b>270.8</b>	<b>278.2</b>	<b>7</b>
<i>Exchange-traded funds</i>												
<b>8 Total financial assets</b>	<b>33.9</b>	<b>65.6</b>	<b>83.0</b>	<b>102.0</b>	<b>150.8</b>	<b>225.9</b>	<b>228.6</b>	<b>242.3</b>	<b>259.3</b>	<b>296.0</b>	<b>321.6</b>	<b>8</b>
9 Credit market instruments	0.0	0.0	0.0	3.7	4.5	8.2	11.2	12.0	13.8	15.0	15.7	9
10 Treasury securities	0.0	0.0	0.0	2.0	2.1	4.9	7.2	7.7	8.9	9.7	10.0	10
11 Corporate and foreign bonds	0.0	0.0	0.0	1.8	2.4	3.3	3.9	4.3	4.9	5.3	5.7	11
12 Corporate equities	33.9	65.6	83.0	98.2	146.3	217.7	217.4	230.2	245.5	281.0	305.8	12
<b>13 Total shares outstanding (liabilities)</b>	<b>33.9</b>	<b>65.6</b>	<b>83.0</b>	<b>102.0</b>	<b>150.8</b>	<b>225.9</b>	<b>228.6</b>	<b>242.3</b>	<b>259.3</b>	<b>296.0</b>	<b>321.6</b>	<b>13</b>

**L.124 Government-Sponsored Enterprises (GSEs) (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>1723.2</b>	<b>1965.0</b>	<b>2309.4</b>	<b>2549.4</b>	<b>2785.9</b>	<b>2870.4</b>	<b>2821.5</b>	<b>2801.4</b>	<b>2754.2</b>	<b>2805.4</b>	<b>2828.5</b>	<b>1</b>
2 Checkable deposits and currency	12.1	4.4	6.7	14.8	26.8	36.9	21.2	10.5	10.6	11.2	11.3	2
3 Time and savings deposits	10.0	22.2	30.3	25.3	16.7	25.7	23.9	28.9	29.6	37.3	36.4	3
4 Federal funds and security RPs	89.7	80.6	104.4	95.3	75.3	91.1	88.2	90.7	113.9	115.3	122.0	4
5 Credit market instruments	1538.8	1794.4	2099.1	2323.2	2559.7	2605.9	2581.4	2571.2	2503.1	2540.5	2542.5	5
6 Open market paper	23.9	31.1	33.8	10.4	8.0	6.0	6.6	7.5	6.7	8.2	8.4	6
7 Treasury securities	30.9	13.3	13.6	25.7	13.5	12.9	13.0	12.6	12.8	13.1	13.4	7
8 Agency- and GSE-backed securities	655.6	810.9	1017.8	1149.5	1238.3	1108.0	1061.7	1004.8	930.4	946.0	940.9	8
9 Municipal securities	22.7	29.2	35.4	39.4	44.4	44.6	46.0	45.6	43.2	44.7	45.9	9
10 Corporate and foreign bonds	97.5	131.1	155.7	189.3	225.8	336.6	351.8	365.8	374.5	388.3	395.4	10
11 Other loans and advances	432.3	477.6	505.9	514.7	545.8	619.4	623.2	657.8	662.2	669.1	666.8	11
12 Sallie Mae	0.8	0.8	0.8	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Farm Credit System	35.8	38.9	41.8	43.8	43.8	43.6	44.6	45.9	47.7	49.0	50.0	13
14 FHLB	395.7	437.9	463.3	470.5	501.7	575.8	578.6	611.9	614.5	620.1	616.9	14
15 Mortgages	242.0	264.3	297.5	357.3	463.3	478.4	479.0	477.1	473.3	471.2	471.6	15
16 Home	189.3	205.1	225.6	271.1	363.3	362.9	362.7	360.0	355.4	353.9	352.9	16
17 Multifamily residential	20.5	25.0	33.2	41.7	52.6	65.0	65.2	64.7	64.9	65.0	65.9	17
18 Farm	32.2	34.2	38.7	44.5	47.4	50.6	51.1	52.4	53.1	52.2	52.8	18
19 Consumer credit (2)	33.8	37.0	39.4	36.9	20.6	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	72.5	63.4	68.9	90.9	107.4	110.7	106.8	100.0	97.1	101.2	116.3	20
<b>21 Total liabilities</b>	<b>1684.3</b>	<b>1920.5</b>	<b>2272.0</b>	<b>2519.6</b>	<b>2736.7</b>	<b>2800.6</b>	<b>2744.9</b>	<b>2725.9</b>	<b>2669.5</b>	<b>2719.4</b>	<b>2743.5</b>	<b>21</b>
22 Credit market instruments	1594.2	1826.4	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	22
23 GSE issues (3)	1594.2	1826.4	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	23
24 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	24
25 Miscellaneous liabilities	90.1	94.0	141.5	169.2	142.6	141.5	138.2	140.1	144.7	144.4	132.4	25

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Agricultural Mortgage Corporation, 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.

(2) Sallie Mae student loans.

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

**L.125 Agency- and GSE-backed Mortgage Pools (1)**

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

<b>1 Total financial assets</b>	<b>2293.5</b>	<b>2493.2</b>	<b>2831.8</b>	<b>3158.6</b>	<b>3489.1</b>	<b>3542.2</b>	<b>3547.1</b>	<b>3567.9</b>	<b>3616.6</b>	<b>3677.1</b>	<b>3752.6</b>	<b>1</b>
2 Home mortgages	2234.7	2425.6	2748.5	3063.7	3366.9	3416.5	3420.8	3440.8	3487.8	3546.4	3618.9	2
3 Multifamily residential mortgages	57.5	66.0	81.6	94.5	121.2	124.7	125.4	126.2	128.0	129.9	132.5	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	1.3	1.6	1.7	0.4	1.0	0.9	0.9	0.9	0.8	0.8	1.3	5
<b>6 Total pool securities (liabilities)(2)</b>	<b>2293.5</b>	<b>2493.2</b>	<b>2831.8</b>	<b>3158.6</b>	<b>3489.1</b>	<b>3542.2</b>	<b>3547.1</b>	<b>3567.9</b>	<b>3616.6</b>	<b>3677.1</b>	<b>3752.6</b>	<b>6</b>

(1) GNMA, FNMA, FHLMC, FAMC, and Farmers Home Administration pools. Also includes agency- and GSE-backed mortgage pool securities which 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 and advances.

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

**L.126 Issuers of Asset-Backed Securities (ABSs)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>1310.1</b>	<b>1475.0</b>	<b>1697.8</b>	<b>1879.2</b>	<b>2078.0</b>	<b>2400.6</b>	<b>2503.2</b>	<b>2674.3</b>	<b>2840.6</b>	<b>3039.8</b>	<b>3199.7</b>	<b>1</b>
2 Agency- and GSE-backed securities (1)	154.1	163.8	182.8	253.8	322.7	211.9	186.2	170.8	143.7	102.9	116.6	2
3 Other loans and advances	82.6	89.8	108.3	105.0	103.9	105.3	107.0	99.7	95.0	88.5	89.2	3
4 Mortgages (2)	552.3	610.7	711.9	796.9	967.1	1427.6	1548.7	1724.6	1927.5	2146.7	2278.9	4
5 Home	353.2	376.9	433.4	487.5	605.4	1004.4	1105.9	1248.9	1428.1	1594.0	1702.4	5
6 Multifamily residential	42.4	47.8	53.8	59.2	67.3	75.2	77.3	83.0	86.0	95.2	98.5	6
7 Commercial	156.7	185.9	224.8	250.2	294.5	348.1	365.5	392.7	413.4	457.6	478.1	7
8 Consumer credit	453.9	527.4	606.6	640.8	607.9	579.8	584.0	598.4	587.9	605.8	615.9	8
9 Trade receivables	67.2	83.3	88.2	82.7	76.5	76.1	77.3	80.8	86.4	95.8	99.1	9
<b>10 Total liabilities</b>	<b>1319.8</b>	<b>1481.6</b>	<b>1704.6</b>	<b>1885.0</b>	<b>2083.6</b>	<b>2405.4</b>	<b>2507.8</b>	<b>2678.8</b>	<b>2844.9</b>	<b>3043.9</b>	<b>3203.7</b>	<b>10</b>
11 Commercial paper	520.8	645.8	602.6	562.5	519.5	511.5	517.1	545.8	581.6	658.3	674.3	11
12 Corporate bonds	799.0	835.8	1102.0	1322.4	1564.1	1893.9	1990.7	2133.0	2263.4	2385.6	2529.4	12
Memo:												
Securitized assets not included above												
13 Consumer leases (3)	9.7	6.6	6.8	5.7	5.5	4.8	4.6	4.5	4.3	4.2	4.0	13
14 REIT assets (4)	11.7	10.0	6.8	14.3	30.0	81.9	91.9	96.1	104.0	115.0	127.2	14

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

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

(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 tangible asset.

(4) Included in table L.129.

**L.127 Finance Companies (1)**

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

<b>1 Total financial assets</b>	<b>1003.5</b>	<b>1140.1</b>	<b>1158.9</b>	<b>1192.6</b>	<b>1384.8</b>	<b>1456.3</b>	<b>1415.1</b>	<b>1420.1</b>	<b>1294.0</b>	<b>1325.4</b>	<b>1299.5</b>	<b>1</b>
2 Checkable deposits and currency	25.3	27.9	30.8	33.8	37.1	40.6	41.5	42.4	43.3	44.2	45.2	2
3 Credit market instruments	742.6	851.2	846.4	867.6	951.8	1081.4	1076.8	1085.4	1101.1	1151.6	1148.1	3
4 Other loans and advances	395.1	458.4	447.0	455.3	457.5	471.7	469.2	478.1	474.6	503.9	507.2	4
5 Mortgages	145.8	172.3	161.3	174.5	198.9	242.9	246.7	251.7	264.6	284.6	294.5	5
6 Consumer credit	201.6	220.5	238.1	237.8	295.4	366.8	360.9	355.6	362.0	363.1	346.5	6
7 Miscellaneous assets	235.7	261.0	281.8	291.3	395.9	334.3	296.8	292.3	149.6	129.6	106.2	7
<b>8 Total liabilities</b>	<b>995.3</b>	<b>1161.4</b>	<b>1182.7</b>	<b>1246.9</b>	<b>1469.5</b>	<b>1599.5</b>	<b>1575.4</b>	<b>1584.4</b>	<b>1517.2</b>	<b>1535.8</b>	<b>1529.5</b>	<b>8</b>
9 Credit market instruments	696.1	778.0	779.2	821.4	939.6	1057.4	1067.7	1068.3	974.2	1034.5	1029.9	9
10 Open market paper	230.4	238.8	158.6	141.5	136.3	163.9	149.2	136.2	132.8	146.1	139.8	10
11 Corporate bonds	430.3	503.2	569.9	631.9	747.1	828.3	855.5	872.1	771.0	819.9	823.5	11
12 Bank loans n.e.c.	35.4	35.9	50.8	48.0	56.2	65.2	63.1	60.0	70.5	68.5	66.7	12
13 Taxes payable	8.1	9.1	10.2	11.6	13.2	15.0	15.5	16.0	16.5	17.1	17.6	13
14 Miscellaneous liabilities	291.1	374.3	393.2	413.9	516.7	527.1	492.1	500.1	526.4	484.3	482.0	14
15 Foreign direct investment in U.S.	48.6	63.2	68.6	57.8	71.3	69.9	71.5	72.0	72.7	73.1	73.3	15
16 Investment by parent	87.8	102.5	99.2	88.2	99.9	118.2	114.7	116.8	123.0	151.6	153.8	16
17 Other	154.6	208.5	225.4	267.9	345.5	339.0	306.0	311.3	330.7	259.6	254.8	17
Memo:												
18 Consumer leases not included above (2)	102.9	108.2	103.5	83.3	70.0	62.5	63.7	67.3	68.8	71.2	76.1	18

(1) Includes retail captive finance companies.

(2) See footnote (3), table L.126.

**L.128 Mortgage Companies (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1		
							Q1	Q2	Q3	Q4			
<b>1 Total financial assets</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>1</b>
2 Home mortgages	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	2
3 Multifamily residential mortgages	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Commercial mortgages	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	4
<b>5 Total liabilities</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>5</b>
6 Bank loans n.e.c.	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	6
7 Investment by parent	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	7

(1) No data are available after 1997:Q4.

**L.129 Real Estate Investment Trusts (REITs)**

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

<b>1 Total financial assets</b>	<b>69.0</b>	<b>66.4</b>	<b>76.4</b>	<b>100.0</b>	<b>136.2</b>	<b>253.3</b>	<b>266.8</b>	<b>301.1</b>	<b>326.5</b>	<b>354.6</b>	<b>385.2</b>	<b>1</b>
2 Checkable deposits and currency	4.4	4.4	5.5	5.4	9.3	12.5	13.6	14.8	16.1	17.0	17.8	2
3 Credit market instruments	44.6	39.3	48.0	69.4	97.5	200.1	209.5	239.5	261.8	286.9	314.3	3
4 Agency- and GSE-backed securities	14.5	15.0	22.0	29.4	27.5	43.6	43.4	46.7	46.9	51.5	56.5	4
5 Corporate and foreign bonds	6.0	5.6	7.9	10.2	20.4	37.6	39.8	51.6	58.7	64.3	70.4	5
6 Mortgages	24.1	18.7	18.0	29.8	49.6	118.8	126.4	141.2	156.2	171.1	187.4	6
7 Home	11.8	8.5	8.7	20.1	37.8	103.7	110.5	122.7	134.0	147.1	161.5	7
8 Multifamily residential	2.4	2.2	1.8	1.5	1.7	1.6	1.7	1.6	1.7	1.8	2.0	8
9 Commercial	9.9	8.0	7.6	8.1	10.0	13.5	14.2	16.9	20.6	22.2	23.9	9
10 Miscellaneous assets	20.0	22.7	22.9	25.1	29.5	40.7	43.7	46.8	48.6	50.8	53.1	10
<b>11 Total liabilities</b>	<b>216.4</b>	<b>218.3</b>	<b>230.9</b>	<b>273.1</b>	<b>312.5</b>	<b>458.5</b>	<b>477.9</b>	<b>515.8</b>	<b>546.6</b>	<b>580.7</b>	<b>617.4</b>	<b>11</b>
12 Security RPs	14.9	12.4	21.6	36.7	42.6	67.7	71.6	83.0	95.8	106.0	117.2	12
13 Credit market instruments	165.4	168.0	171.2	195.7	227.7	340.9	359.2	382.4	398.9	421.1	444.8	13
14 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	14
15 Corporate bonds	65.1	67.0	71.4	87.6	110.9	196.4	205.4	223.5	234.7	252.5	271.6	15
16 Bank loans n.e.c.	21.8	17.6	14.3	14.4	14.7	16.2	19.7	20.1	20.4	20.9	21.5	16
17 Mortgages	78.5	83.4	85.6	93.8	102.1	128.4	134.0	138.8	143.8	147.7	151.7	17
18 Miscellaneous liabilities	36.2	38.0	38.0	40.6	42.3	49.9	47.1	50.4	51.9	53.7	55.4	18
Memo:												
19 Securitized assets included above	11.7	10.0	6.8	14.3	30.0	81.9	91.9	96.1	104.0	115.0	127.2	19
20 Agency- and GSE-backed securities	3.7	3.5	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Home mortgages	5.6	5.3	5.5	12.7	28.6	79.0	88.8	92.7	99.5	110.0	121.7	21
22 Multifamily residential mortgages	0.5	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2	22
23 Commercial mortgages	1.9	1.1	0.8	1.4	1.3	2.8	3.0	3.3	4.4	4.8	5.4	23



**L.130 Security Brokers and Dealers**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>1001.0</b>	<b>1221.4</b>	<b>1465.6</b>	<b>1335.4</b>	<b>1613.0</b>	<b>1844.9</b>	<b>1950.0</b>	<b>2050.7</b>	<b>2125.8</b>	<b>2144.1</b>	<b>2295.9</b>	<b>1</b>
2 Checkable deposits and currency	28.7	30.3	47.1	44.2	47.2	62.9	60.8	59.0	57.7	55.5	61.2	2
3 Credit market instruments	154.7	223.6	316.0	344.4	424.1	394.9	440.0	457.3	432.0	486.0	504.0	3
4 Open market paper	26.0	39.2	48.2	43.5	49.4	48.0	50.4	62.5	63.8	55.6	61.6	4
5 Treasury securities	-42.6	-3.3	9.8	-3.9	37.8	-44.6	-26.9	-69.1	-84.2	-51.1	-67.9	5
6 Agency- and GSE-backed securities	66.0	63.7	77.8	91.8	83.7	107.3	108.2	135.9	118.1	101.0	129.4	6
7 Municipal securities	11.9	11.3	19.0	21.0	24.9	32.0	36.3	32.4	35.3	43.0	35.6	7
8 Corporate and foreign bonds	93.4	112.7	161.3	192.0	228.3	252.2	272.0	295.6	299.0	337.5	345.3	8
9 Corporate equities	66.9	77.2	85.1	74.9	100.5	129.1	134.6	131.1	132.9	150.0	158.5	9
10 Security credit	227.9	235.1	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.4	10
11 Miscellaneous assets	522.8	655.1	821.0	723.7	858.8	994.0	1048.5	1139.8	1245.2	1220.4	1322.9	11
<b>12 Total liabilities</b>	<b>935.8</b>	<b>1151.4</b>	<b>1440.8</b>	<b>1315.2</b>	<b>1583.6</b>	<b>1812.6</b>	<b>1916.6</b>	<b>2016.7</b>	<b>2090.2</b>	<b>2108.8</b>	<b>2254.1</b>	<b>12</b>
13 Security RPs (net)	245.2	302.2	353.2	344.2	477.9	527.1	621.4	680.7	706.7	736.0	817.8	13
14 Corporate bonds	25.3	40.9	42.3	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	14
15 Trade payables	30.9	35.9	39.2	37.4	28.2	36.0	35.0	35.0	45.2	43.0	35.8	15
16 Security credit	448.7	587.6	629.5	590.6	688.8	773.9	785.4	800.9	809.9	797.9	846.6	16
17 Customer credit balances (HH)	323.9	412.4	454.3	412.7	475.4	578.3	569.4	583.2	578.4	567.4	589.5	17
18 From banks	124.8	175.2	175.2	177.9	213.5	195.6	216.1	217.8	231.6	230.5	257.1	18
19 Taxes payable	2.2	2.1	1.9	1.3	1.8	2.2	2.6	1.3	1.8	1.9	2.5	19
20 Miscellaneous liabilities	183.6	182.7	374.6	301.0	340.0	411.1	407.1	435.0	455.7	467.6	480.2	20
21 Foreign direct investment in U.S.	13.9	20.1	72.2	77.9	81.0	84.4	84.6	84.8	85.7	86.7	88.3	21
22 Due to affiliates	483.7	532.7	647.9	703.2	769.5	872.9	915.3	991.0	1054.2	1088.7	1074.9	22
23 Other	-314.1	-370.1	-345.4	-480.1	-510.5	-546.1	-592.7	-640.7	-684.2	-707.8	-683.0	23

**L.131 Funding Corporations (1)**

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

<b>1 Total financial assets</b>	<b>1084.0</b>	<b>1203.2</b>	<b>1398.5</b>	<b>1403.6</b>	<b>1492.2</b>	<b>1565.5</b>	<b>1649.1</b>	<b>1724.7</b>	<b>1807.7</b>	<b>1879.7</b>	<b>1963.3</b>	<b>1</b>
2 Money market fund shares	296.1	320.8	445.3	446.1	401.3	314.9	320.1	308.2	315.0	341.7	328.5	2
3 Credit market instruments	296.6	326.9	343.1	277.3	375.3	465.6	503.7	509.6	545.2	559.5	613.7	3
4 Open market paper	262.8	301.9	272.3	220.9	263.9	368.7	394.7	413.3	462.1	492.0	538.7	4
5 Corporate and foreign bonds	33.8	24.9	70.8	56.4	111.3	96.8	108.9	96.3	83.1	67.5	75.0	5
6 Miscellaneous assets (2)	491.3	555.6	610.2	680.2	715.6	785.0	825.3	906.8	947.4	978.6	1021.1	6
7 Investment in foreign banking offices	93.0	138.7	108.7	127.8	135.0	167.7	169.1	184.8	189.8	188.8	212.9	7
8 Investment in brokers and dealers	398.3	416.9	501.4	552.4	580.6	617.3	656.1	722.1	757.6	789.8	808.2	8
<b>9 Total liabilities</b>	<b>1084.0</b>	<b>1203.2</b>	<b>1398.5</b>	<b>1403.6</b>	<b>1492.2</b>	<b>1565.5</b>	<b>1649.1</b>	<b>1724.7</b>	<b>1807.7</b>	<b>1879.7</b>	<b>1963.3</b>	<b>9</b>
10 Credit market instruments	504.2	503.9	640.4	666.7	683.6	720.8	749.9	803.4	816.4	851.4	885.8	10
11 Open market paper	268.6	266.4	380.7	376.5	378.1	403.0	428.4	473.9	487.4	506.1	538.4	11
12 Corporate bonds	235.5	237.5	259.7	290.1	305.5	317.7	321.5	329.5	329.0	345.3	347.4	12
13 Miscellaneous liabilities	579.8	699.3	758.1	736.9	808.5	844.7	899.2	921.3	991.2	1028.3	1077.5	13
14 Foreign direct investment in U.S.	-12.8	51.7	-30.3	13.5	32.0	64.2	75.3	103.4	131.0	127.1	135.3	14
15 Securities loaned (net)	419.5	508.2	578.3	575.4	678.0	764.8	822.4	900.4	989.2	956.3	1026.5	15
16 Other	173.1	139.4	210.1	148.0	98.6	15.7	1.4	-82.5	-128.9	-55.2	-84.4	16

(1) Funding subsidiaries, nonbank financial holding companies, and custodial accounts for reinvested collateral of securities lending operations.

(2) Due from affiliated companies.

**L.200 Gold and Official Foreign Exchange Holdings (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total U.S. reserves</b>	<b>71.5</b>	<b>67.6</b>	<b>68.7</b>	<b>79.0</b>	<b>85.9</b>	<b>86.8</b>	<b>78.9</b>	<b>76.6</b>	<b>71.3</b>	<b>65.1</b>	<b>65.4</b>	<b>1</b>
2 U.S. gold stock and SDRs	21.4	21.6	21.8	23.2	23.7	24.6	22.6	22.3	19.3	19.3	19.4	2
3 Federal govt.: Exchange Stab. Fund	10.3	10.5	10.8	12.2	12.6	13.6	11.6	11.2	8.2	8.2	8.3	3
4 Monetary authority (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	4
5 U.S. foreign exchange position	50.1	46.1	46.8	55.8	62.3	62.2	56.3	54.3	52.0	45.9	46.0	5
6 Official foreign currency holdings	32.2	31.2	29.0	33.8	39.7	42.7	41.1	39.0	38.7	37.8	38.6	6
7 Treasury	16.0	15.6	14.4	16.9	19.9	21.4	20.5	19.5	19.4	18.9	19.3	7
8 Monetary authority	16.1	15.7	14.6	16.9	19.9	21.4	20.5	19.5	19.4	18.9	19.3	8
9 Net IMF position	18.0	14.8	17.9	22.0	22.5	19.5	15.3	15.3	13.2	8.0	7.4	9
10 Federal government	18.0	14.9	17.9	22.1	22.6	19.6	15.4	15.4	13.3	8.1	7.5	10
11 Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

(1) Lines 1, 2, and 3 include increases in SDRs through allocations, which occurred at various dates beginning January 1970. Also included in the table are revaluations of foreign currency holdings, gold, SDRs, and IMF position. These allocations and revaluations are excluded from tables on flows.

(2) Treasury gold stock.

**L.201 SDR Certificates and Treasury Currency**

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

<i>SDR certificates:</i>												
1 Liab: Federal government	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	1
2 Asset: Monetary authority	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	20.9	23.2	24.5	25.5	26.0	26.7	26.9	27.2	27.4	27.5	27.6	3
4 Asset: Monetary authority	28.0	31.6	33.0	34.6	35.5	36.4	36.5	36.6	36.4	36.5	36.7	4
5 Discrepancy (seigniorage)	-7.1	-8.5	-8.6	-9.1	-9.5	-9.7	-9.6	-9.4	-9.0	-9.1	-9.0	5

**L.202 U.S. Deposits in Foreign Countries**

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

<b>1 Total rest of the world liability</b>	<b>676.5</b>	<b>803.3</b>	<b>810.1</b>	<b>831.1</b>	<b>853.4</b>	<b>964.7</b>	<b>1057.5</b>	<b>1048.4</b>	<b>1069.1</b>	<b>1100.3</b>	<b>1114.3</b>	<b>1</b>
Held by:												
2 Household sector	40.7	48.3	48.7	49.9	51.3	58.0	63.5	63.0	64.2	66.1	66.9	2
3 Nonfinancial corporate business	31.5	24.0	15.5	20.6	38.1	53.1	59.3	63.5	67.3	76.5	70.8	3
4 Money market mutual funds	41.1	87.2	115.0	108.1	71.5	78.5	79.4	93.4	105.3	94.7	97.3	4
5 Discrepancy--unallocated assets	563.3	643.8	630.9	652.5	692.5	775.1	855.3	828.6	832.2	863.0	879.2	5

**L.203 Net Interbank Transactions**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>205.5</b>	<b>221.3</b>	<b>191.4</b>	<b>206.0</b>	<b>192.9</b>	<b>187.6</b>	<b>195.6</b>	<b>227.9</b>	<b>227.2</b>	<b>236.6</b>	<b>226.6</b>	<b>1</b>
2 Monetary authority	90.6	63.4	64.8	70.4	71.0	65.6	67.1	68.4	63.1	69.1	61.0	2
3 Depository institution reserves	24.0	19.0	17.5	22.5	23.1	24.0	25.0	23.1	21.9	19.0	21.0	3
4 Vault cash	66.6	44.4	47.3	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	4
5 Commercial banking	114.9	157.8	126.6	135.7	121.9	122.1	128.4	159.4	164.1	167.5	165.6	5
6 To monetary authority	-0.0	1.0	0.0	0.5	-0.3	1.0	-1.4	-0.7	0.6	1.0	-0.3	6
7 To banks in foreign countries, net	140.3	161.1	115.5	119.7	109.6	93.8	94.1	136.8	136.0	128.2	122.2	7
8 Liabilities, net	149.8	171.6	127.3	141.1	128.1	117.9	117.7	148.1	146.2	139.9	136.5	8
9 U.S.-chartered commercial banks	133.5	179.3	167.0	213.1	256.8	317.8	310.9	298.3	325.6	326.3	335.2	9
10 Due to foreign affiliates	226.7	302.0	324.8	323.9	433.8	467.6	449.1	481.5	498.8	488.7	507.7	10
11 - Due from foreign affiliates	93.2	122.7	157.8	110.8	177.0	149.8	138.2	183.2	173.2	162.4	172.5	11
12 Foreign banking offices in U.S.	41.7	-14.8	-50.2	-83.0	-95.0	-192.4	-185.7	-141.4	-175.9	-177.8	-183.8	12
13 Due to foreign affiliates	147.9	133.6	163.3	176.2	197.8	258.7	256.4	282.8	286.6	331.5	377.1	13
14 - Due from foreign affiliates	106.2	148.4	213.5	259.3	292.8	451.1	442.1	424.2	462.5	509.3	560.8	14
15 Bank holding companies	-25.4	7.1	10.4	11.1	-33.8	-7.5	-7.6	-8.8	-3.6	-8.7	-15.0	15
16 Due to foreign affiliates	8.3	39.3	51.4	53.4	13.2	33.0	38.1	39.1	39.3	42.2	42.4	16
17 - Due from foreign affiliates	33.8	32.2	41.0	42.4	47.0	40.5	45.6	47.9	42.9	50.9	57.4	17
18 Less: Deposits at foreign banks	9.5	10.5	11.8	21.4	18.5	24.1	23.6	11.3	10.2	11.7	14.3	18
19 U.S. chartered commercial banks	9.4	9.8	11.1	21.3	18.3	23.6	20.5	10.8	9.7	11.0	14.0	19
20 Foreign banking offices in U.S.	0.2	0.7	0.7	0.1	0.1	0.5	3.1	0.5	0.4	0.7	0.3	20
21 To U.S. banking, net	-25.3	-4.3	11.1	15.5	12.6	27.3	35.7	23.3	27.5	38.3	43.6	21
22 U.S.-chartered commercial banks	-64.1	-33.0	-17.7	0.3	-64.6	-24.5	-32.5	-19.1	-29.4	-24.4	-33.2	22
23 Liabilities	47.6	59.4	59.7	76.0	74.2	116.1	115.2	110.1	109.8	119.3	122.4	23
24 To foreign offices in U.S.	72.2	63.1	47.9	58.8	60.0	86.9	77.6	84.7	80.4	79.6	77.3	24
25 To bank holding companies	0.6	0.6	0.7	1.7	1.6	1.8	1.9	2.0	1.9	1.4	1.4	25
26 Unallocated	-25.3	-4.3	11.1	15.5	12.6	27.3	35.7	23.3	27.5	38.3	43.6	26
Less, due from:												
27 Foreign offices in U.S.	78.9	86.0	89.5	90.3	97.9	123.2	137.3	118.0	131.2	133.7	139.9	27
28 Bank holding companies	32.8	6.4	-12.1	-14.7	41.0	17.4	10.4	11.3	7.9	10.1	15.6	28
29 Foreign banking offices in U.S.	6.7	22.9	41.6	31.5	37.8	36.3	59.7	33.2	50.8	54.1	62.5	29
30 Due to U.S. banks	78.9	86.0	89.5	90.3	97.9	123.2	137.3	118.0	131.2	133.7	139.9	30
31 - Due from U.S. banks	72.2	63.1	47.9	58.8	60.0	86.9	77.6	84.7	80.4	79.6	77.3	31
32 Bank holding companies	32.1	5.8	-12.8	-16.4	39.4	15.5	8.5	9.2	6.1	8.6	14.2	32
33 Due to U.S. banks	32.8	6.4	-12.1	-14.7	41.0	17.4	10.4	11.3	7.9	10.1	15.6	33
34 - Due from U.S. banks	0.6	0.6	0.7	1.7	1.6	1.8	1.9	2.0	1.9	1.4	1.4	34
<b>35 Total assets</b>	<b>230.8</b>	<b>225.5</b>	<b>180.3</b>	<b>190.5</b>	<b>180.3</b>	<b>160.3</b>	<b>159.8</b>	<b>204.5</b>	<b>199.7</b>	<b>198.3</b>	<b>183.0</b>	<b>35</b>
36 Rest of the world	140.3	161.1	115.5	119.7	109.6	93.8	94.1	136.8	136.0	128.2	122.2	36
37 Domestic	90.6	64.4	64.8	70.8	70.7	66.5	65.8	67.7	63.7	70.1	60.8	37
38 Monetary authority	-0.0	1.0	0.0	0.5	-0.3	1.0	-1.4	-0.7	0.6	1.0	-0.3	38
39 Federal Reserve float	-0.2	0.9	-0.0	0.4	-0.3	0.9	-1.4	-1.0	-0.3	0.9	-0.8	39
40 Loans to member banks	0.2	0.1	0.0	0.0	0.1	0.0	0.1	0.2	0.9	0.1	0.6	40
41 Commercial banking	89.0	61.8	62.6	67.5	67.6	62.3	64.2	65.5	60.2	66.3	58.2	41
42 Reserves at Federal Reserve	22.5	17.4	15.2	19.7	19.7	20.8	22.1	20.1	19.0	16.2	18.2	42
43 Vault cash	66.6	44.4	47.3	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	43
44 Savings insts.: Reserves at Fed. Res.	1.6	1.6	2.3	2.8	3.4	3.3	2.9	3.0	2.9	2.8	2.8	44
45 Discrepancy--floats, etc.	-25.3	-4.3	11.1	15.5	12.6	27.3	35.7	23.3	27.5	38.3	43.6	45

**L.204 Checkable Deposits and Currency**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>1331.2</b>	<b>1217.6</b>	<b>1360.2</b>	<b>1351.2</b>	<b>1432.9</b>	<b>1522.6</b>	<b>1500.4</b>	<b>1515.1</b>	<b>1481.4</b>	<b>1523.6</b>	<b>1503.8</b>	<b>1</b>
2 Monetary authority	590.4	555.2	603.1	644.6	682.5	719.7	718.2	724.1	730.1	748.8	753.3	2
3 Federal government cash and deposits	28.5	5.6	7.1	4.8	6.0	6.2	5.5	4.6	4.6	4.8	5.7	3
4 Deposits due to foreign	0.1	0.3	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.1	0.1	4
5 Currency outside banks	561.8	549.3	596.0	639.7	676.3	713.3	712.5	719.4	725.3	743.9	747.5	5
6 Commercial banking	626.4	540.9	628.8	571.5	602.4	647.0	622.6	631.3	588.1	610.5	585.4	6
7 Federal government deposits	49.6	16.4	47.5	31.1	30.2	26.9	20.2	30.6	33.0	33.9	4.2	7
8 Deposits due to foreign	28.6	30.7	25.8	25.2	37.4	64.3	49.4	79.6	92.9	93.3	107.7	8
9 Private domestic deposits	548.2	493.8	555.6	515.3	534.8	555.7	552.9	521.1	462.2	483.3	473.5	9
10 Savings institutions	69.0	70.3	73.5	75.3	80.6	81.1	81.4	82.3	83.7	85.0	86.8	10
11 Credit unions	45.4	51.3	54.7	59.7	67.4	74.9	78.2	77.3	79.4	79.4	78.2	11
<b>12 Total assets</b>	<b>1331.2</b>	<b>1217.6</b>	<b>1360.2</b>	<b>1351.2</b>	<b>1432.9</b>	<b>1522.6</b>	<b>1500.4</b>	<b>1515.1</b>	<b>1481.4</b>	<b>1523.6</b>	<b>1503.8</b>	<b>12</b>
13 Household sector	366.7	279.4	348.5	345.1	287.9	323.2	358.2	344.0	286.7	323.5	338.5	13
14 Nonfinancial business	405.8	429.9	366.5	334.7	391.1	382.8	368.5	366.8	374.8	357.7	331.4	14
15 Corporate	231.0	246.4	181.9	147.0	198.7	162.2	142.4	132.3	131.7	105.0	70.6	15
16 Nonfarm noncorporate	155.6	164.1	164.5	167.1	171.2	198.4	203.6	211.9	220.3	229.8	237.8	16
17 Farm	19.2	19.4	20.0	20.6	21.2	22.3	22.4	22.6	22.8	22.9	23.0	17
18 State and local governments	32.2	32.3	36.3	41.5	44.9	40.3	49.5	50.1	37.9	50.1	46.9	18
19 Federal government	87.9	24.3	66.9	47.5	54.1	21.9	20.8	33.5	35.1	37.3	8.0	19
20 Rest of the world	283.4	286.7	305.4	326.4	355.3	397.0	383.2	416.9	435.4	444.9	461.3	20
21 Checkable deposits	28.7	30.9	25.9	25.3	37.6	64.5	49.6	79.8	93.1	93.5	107.9	21
22 Currency	254.6	255.7	279.5	301.0	317.7	332.5	333.6	337.2	342.3	351.5	353.4	22
23 Financial sectors	142.7	145.3	227.3	246.8	296.5	325.6	298.9	282.4	296.7	288.2	299.1	23
24 Commercial banking	2.2	1.7	2.8	2.5	2.5	3.5	3.6	3.8	3.3	3.0	2.7	24
25 Savings institutions	20.6	19.0	21.0	24.8	24.8	21.3	22.2	23.1	23.7	23.6	20.7	25
26 Credit unions	26.4	26.7	36.8	38.4	41.5	40.2	43.7	37.5	37.3	38.1	47.3	26
27 Property-casualty insurance companies	4.3	3.7	13.1	25.9	34.6	25.9	24.0	23.3	23.1	21.0	19.3	27
28 Life insurance companies	5.5	5.0	36.8	35.3	47.3	53.3	47.2	52.4	53.6	47.8	48.8	28
29 Private pension funds	7.4	10.8	9.9	10.2	10.3	10.5	10.5	10.5	10.6	10.7	10.8	29
30 State and local govt. retirement funds	9.2	9.9	11.4	12.9	17.2	17.6	16.3	16.1	20.6	16.9	18.3	30
31 Money market mutual funds	-3.3	1.5	5.4	-1.4	-2.1	0.6	-5.8	-11.0	-3.3	-0.9	-4.3	31
32 Government-sponsored enterprises	12.1	4.4	6.7	14.8	26.8	36.9	21.2	10.5	10.6	11.2	11.3	32
33 Finance companies	25.3	27.9	30.8	33.8	37.1	40.6	41.5	42.4	43.3	44.2	45.2	33
34 REITs	4.4	4.4	5.5	5.4	9.3	12.5	13.6	14.8	16.1	17.0	17.8	34
35 Brokers and dealers	28.7	30.3	47.1	44.2	47.2	62.9	60.8	59.0	57.7	55.5	61.2	35
36 Mail float	12.5	19.7	9.2	9.2	2.9	31.8	21.3	21.4	14.9	22.0	18.5	36

**L.205 Time and Savings Deposits**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>3761.3</b>	<b>4108.5</b>	<b>4491.5</b>	<b>4864.9</b>	<b>5233.5</b>	<b>5788.7</b>	<b>5937.9</b>	<b>6045.1</b>	<b>6251.1</b>	<b>6376.3</b>	<b>6558.2</b>	<b>1</b>
2 Small time and savings deposits	2824.9	3055.9	3370.5	3693.9	4000.8	4283.9	4362.4	4408.0	4513.0	4600.3	4680.8	2
3 Commercial banking	2017.1	2228.7	2478.1	2747.6	2977.9	3259.7	3338.4	3367.7	3466.3	3527.9	3581.1	3
4 U.S.-chartered commercial banks	1997.4	2208.0	2448.3	2722.0	2950.2	3231.2	3307.0	3335.4	3433.0	3493.9	3545.4	4
5 Foreign banking offices in U.S.	7.5	7.2	11.6	9.4	10.3	9.5	10.8	10.3	10.0	10.0	10.8	5
6 Banks in U.S.-affiliated areas	12.2	13.6	18.1	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	6
7 Savings institutions	508.0	514.4	531.0	551.9	598.8	584.4	585.4	589.9	602.5	618.7	637.2	7
8 Credit unions	299.8	312.7	361.3	394.4	424.0	439.7	438.7	450.4	444.2	453.8	462.6	8
9 Large time deposits (1)	936.4	1052.6	1121.0	1171.0	1232.8	1504.9	1575.4	1637.1	1738.0	1776.0	1877.4	9
10 Commercial banking	792.6	885.4	918.1	915.3	934.1	1120.4	1177.8	1221.5	1312.7	1350.2	1437.7	10
11 U.S.-chartered commercial banks	465.7	553.6	528.4	552.7	555.7	671.1	707.8	738.4	797.2	837.7	873.9	11
12 Foreign banking offices in U.S.	314.8	318.2	371.5	346.4	361.0	430.3	449.5	461.1	492.3	488.5	538.9	12
13 Banks in U.S.-affiliated areas	12.2	13.6	18.1	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	13
14 Savings institutions	122.2	142.1	168.8	212.9	245.1	324.4	336.1	352.4	364.0	363.3	375.8	14
15 Credit unions	21.6	25.1	34.1	42.8	53.6	60.0	61.6	63.1	61.3	62.5	63.8	15
<b>16 Total assets</b>	<b>3761.3</b>	<b>4108.5</b>	<b>4491.5</b>	<b>4864.9</b>	<b>5233.5</b>	<b>5788.7</b>	<b>5937.9</b>	<b>6045.1</b>	<b>6251.1</b>	<b>6376.3</b>	<b>6558.2</b>	<b>16</b>
17 Household sector	2800.8	3062.4	3332.1	3648.3	3988.6	4349.8	4502.0	4553.3	4685.6	4735.6	4889.2	17
18 Nonfinancial business	416.4	519.9	535.8	560.5	675.8	782.8	806.1	813.9	841.2	884.2	907.4	18
19 Corporate	236.9	272.3	281.1	291.3	362.8	420.1	433.7	426.4	438.5	464.1	472.6	19
20 Nonfarm noncorporate	179.5	247.6	254.7	269.2	313.0	362.7	372.3	387.4	402.8	420.1	434.7	20
21 State and local governments	107.2	117.8	129.8	138.7	146.7	153.6	168.6	168.2	174.5	182.6	185.9	21
22 Federal government	5.4	6.3	10.5	27.6	2.4	2.4	2.4	1.7	2.1	1.4	1.5	22
23 Rest of the world	125.9	108.7	120.6	152.3	139.7	214.0	168.2	229.2	250.0	256.6	262.4	23
24 Financial sectors	305.6	293.2	362.6	337.6	280.4	286.1	290.7	278.8	297.6	315.9	311.8	24
25 Savings institutions	1.3	1.4	2.2	2.6	2.6	3.2	2.8	2.8	2.9	2.7	3.4	25
26 Credit unions	16.6	15.5	23.0	24.5	26.4	26.3	25.4	24.8	23.6	21.8	20.8	26
27 Private pension funds	120.6	97.7	61.3	63.4	66.4	61.8	60.3	64.2	67.8	68.2	65.5	27
28 State and local govt. retirement funds	1.7	1.6	1.8	1.7	1.4	1.8	1.8	1.5	1.8	2.0	2.1	28
29 Money market mutual funds	155.4	154.8	244.0	220.2	166.8	167.2	176.4	156.5	171.9	183.8	183.5	29
30 Government-sponsored enterprises	10.0	22.2	30.3	25.3	16.7	25.7	23.9	28.9	29.6	37.3	36.4	30

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

**L.206 Money Market Mutual Fund Shares**

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

<b>1 Total assets</b>	<b>1579.6</b>	<b>1812.1</b>	<b>2240.6</b>	<b>2223.9</b>	<b>2016.4</b>	<b>1879.8</b>	<b>1841.0</b>	<b>1832.4</b>	<b>1876.6</b>	<b>2006.9</b>	<b>2014.1</b>	<b>1</b>
2 Household sector	816.1	959.8	1113.2	1070.0	959.8	903.5	870.8	866.7	887.7	957.2	956.7	2
3 Nonfinancial corporate business	154.9	191.4	301.9	329.7	291.2	319.0	313.4	318.3	329.8	350.8	359.1	3
4 Nonfarm noncorporate business	40.7	49.4	59.0	61.3	53.1	61.5	63.2	65.7	68.3	71.3	73.7	4
5 State and local governments	51.4	54.2	57.4	59.0	62.6	65.8	66.6	66.4	67.4	68.2	69.1	5
6 Life insurance companies	131.8	142.3	173.3	159.8	151.4	120.7	113.6	112.5	113.0	118.6	126.9	6
7 Private pension funds	76.9	81.1	75.1	82.5	84.3	84.9	85.2	85.5	86.0	86.7	87.6	7
8 State and local govt. retirement funds	11.8	13.2	15.4	15.5	12.6	9.6	8.1	9.1	9.4	12.4	12.5	8
9 Funding corporations	296.1	320.8	445.3	446.1	401.3	314.9	320.1	308.2	315.0	341.7	328.5	9

## L.207 Federal Funds and Security Repurchase Agreements

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>1082.8</b>	<b>1197.3</b>	<b>1233.7</b>	<b>1340.3</b>	<b>1567.5</b>	<b>1650.7</b>	<b>1782.8</b>	<b>1911.3</b>	<b>1983.9</b>	<b>2011.0</b>	<b>2143.3</b>	<b>1</b>
2 Commercial banking (net)	750.0	816.1	786.5	902.0	969.5	973.7	1019.1	1075.8	1102.0	1090.3	1131.3	2
3 U.S.-chartered commercial banks	667.0	682.4	663.9	737.4	806.0	816.1	872.1	911.3	931.0	898.7	951.3	3
4 Foreign banking offices in U.S.	82.5	134.8	123.9	163.4	161.5	156.8	146.5	162.3	169.5	190.9	179.9	4
5 Bank holding companies	0.5	-1.1	-1.2	1.2	2.1	0.8	0.4	2.1	1.5	0.6	0.0	5
6 Savings institutions	72.7	66.7	72.4	57.4	77.5	82.2	70.6	71.9	79.3	78.7	77.0	6
7 REITs	14.9	12.4	21.6	36.7	42.6	67.7	71.6	83.0	95.8	106.0	117.2	7
8 Brokers and dealers (net)	245.2	302.2	353.2	344.2	477.9	527.1	621.4	680.7	706.7	736.0	817.8	8
<b>9 Total assets</b>	<b>811.4</b>	<b>769.0</b>	<b>843.4</b>	<b>919.3</b>	<b>1167.2</b>	<b>1369.2</b>	<b>1417.3</b>	<b>1467.4</b>	<b>1548.8</b>	<b>1597.2</b>	<b>1662.1</b>	<b>9</b>
10 Nonfinancial corporate business	5.8	4.2	4.0	6.2	6.0	6.2	6.0	6.9	8.4	10.3	8.1	10
11 State and local governments	153.7	143.6	132.5	116.1	123.2	129.6	131.2	130.7	132.7	134.3	136.1	11
12 Rest of the world	79.9	91.3	150.7	190.1	460.2	647.1	666.6	674.6	719.1	700.8	762.2	12
13 Financial sectors	571.9	529.9	556.2	606.9	577.8	586.2	613.6	655.2	688.5	751.7	755.8	13
14 Monetary authority	140.6	43.4	50.3	39.5	43.8	33.0	31.0	34.5	25.8	46.8	26.8	14
15 Savings institutions	10.6	14.9	20.3	20.0	12.3	9.1	9.4	9.7	15.0	9.0	13.9	15
16 Credit unions	9.3	4.0	2.5	1.7	1.6	4.1	5.5	2.9	6.9	6.7	9.2	16
17 Property-casualty insurance companies	28.3	38.3	30.2	44.4	52.8	63.1	65.7	64.8	67.7	68.9	72.1	17
18 Private pension funds	31.6	26.5	17.7	24.0	23.0	22.5	23.4	23.4	23.4	23.6	23.9	18
19 State and local govt. retirement funds	40.4	39.8	34.0	27.1	22.0	16.7	15.0	15.8	19.6	19.9	21.3	19
20 Money market mutual funds	140.5	182.8	226.2	273.4	252.6	234.0	251.2	293.7	301.1	345.9	341.4	20
21 Mutual funds	80.8	99.6	70.7	81.6	94.5	112.6	124.1	119.8	115.2	115.5	125.3	21
22 Government-sponsored enterprises	89.7	80.6	104.4	95.3	75.3	91.1	88.2	90.7	113.9	115.3	122.0	22
23 Discrepancy--unallocated assets	271.4	428.3	390.3	421.0	400.3	281.5	365.5	443.9	435.1	413.8	481.2	23

## L.208 Open Market Paper

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

<b>1 Total outstanding, all types</b>	<b>1402.4</b>	<b>1614.0</b>	<b>1571.1</b>	<b>1507.6</b>	<b>1432.5</b>	<b>1567.2</b>	<b>1606.2</b>	<b>1668.5</b>	<b>1744.1</b>	<b>1833.9</b>	<b>1901.3</b>	<b>1</b>
2 Commercial paper	1393.8	1606.1	1566.4	1503.0	1428.1	1563.1	1602.1	1664.4	1739.7	1829.8	1900.5	2
3 Nonfinancial corporate business	230.3	278.4	177.9	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	3
4 Foreign issues in U.S.	89.2	120.9	196.0	254.2	267.1	329.9	332.3	336.2	355.0	368.4	389.0	4
5 Nonfinancial	26.7	37.6	19.4	19.2	15.5	13.3	14.0	11.9	14.8	29.0	25.5	5
6 Financial	62.5	83.3	176.6	235.1	251.6	316.6	318.2	324.4	340.3	339.4	363.5	6
7 Financial business	1074.3	1206.7	1192.5	1128.8	1076.2	1131.6	1154.5	1213.8	1265.1	1367.7	1411.1	7
8 Commercial banking	54.5	55.7	50.6	48.3	42.3	53.1	59.8	57.9	63.3	57.1	58.7	8
9 ABS issuers	520.8	645.8	602.6	562.5	519.5	511.5	517.1	545.8	581.6	658.3	674.3	9
10 Finance companies	230.4	238.8	158.6	141.5	136.3	163.9	149.2	136.2	132.8	146.1	139.8	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 Funding corporations	268.6	266.4	380.7	376.5	378.1	403.0	428.4	473.9	487.4	506.1	538.4	12
13 Bankers acceptances (1)	8.6	7.9	4.8	4.6	4.4	4.1	4.1	4.1	4.4	4.1	0.8	13
<b>14 Holdings, by sector</b>	<b>1402.4</b>	<b>1614.0</b>	<b>1571.1</b>	<b>1507.6</b>	<b>1432.5</b>	<b>1567.2</b>	<b>1606.2</b>	<b>1668.5</b>	<b>1744.1</b>	<b>1833.9</b>	<b>1901.3</b>	<b>14</b>
15 Household sector	84.9	97.3	97.3	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	15
16 Nonfinancial corporate business	47.6	57.8	60.2	64.8	75.7	92.1	88.3	90.9	99.2	106.3	98.9	16
17 State and local governments	104.8	120.2	137.6	152.0	161.4	169.7	171.7	171.1	173.8	175.9	178.1	17
18 Rest of the world	85.8	90.1	87.5	97.8	104.7	135.3	129.3	140.4	141.2	138.3	144.4	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	1.4	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	1.9	1.2	2.4	3.6	1.6	1.9	2.0	1.4	0.9	1.3	2.3	22
23 Life insurance companies	75.8	71.2	59.3	74.0	55.9	48.2	50.6	45.2	44.9	39.9	39.7	23
24 Private pension funds	41.3	35.2	26.9	34.1	30.9	31.6	32.3	33.1	33.4	33.7	34.2	24
25 State and local govt. retirement funds	40.4	47.3	51.3	48.0	39.1	29.6	28.9	29.5	29.2	29.0	28.9	25
26 Money market mutual funds	525.3	620.4	623.7	585.2	459.9	405.8	408.3	420.6	433.4	492.2	489.8	26
27 Mutual funds	80.8	99.6	70.7	63.1	76.2	94.2	105.6	101.4	96.9	97.2	107.0	27
28 Government-sponsored enterprises	23.9	31.1	33.8	10.4	8.0	6.0	6.6	7.5	6.7	8.2	8.4	28
29 Brokers and dealers	26.0	39.2	48.2	43.5	49.4	48.0	50.4	62.5	63.8	55.6	61.6	29
30 Funding corporations	262.8	301.9	272.3	220.9	263.9	368.7	394.7	413.3	462.1	492.0	538.7	30

(1) Excludes banks' holdings of own acceptances.

**L.209 Treasury Securities**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>3652.7</b>	<b>3357.8</b>	<b>3352.7</b>	<b>3609.8</b>	<b>4008.2</b>	<b>4370.7</b>	<b>4535.6</b>	<b>4493.1</b>	<b>4566.0</b>	<b>4678.0</b>	<b>4834.4</b>	<b>1</b>
2 Savings bonds	186.4	184.8	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	2
3 Other Treasury issues	3466.2	3173.0	3162.4	3414.9	3804.4	4166.3	4331.4	4289.0	4362.4	4472.9	4628.5	3
<b>4 Total assets</b>	<b>3652.7</b>	<b>3357.8</b>	<b>3352.7</b>	<b>3609.8</b>	<b>4008.2</b>	<b>4370.7</b>	<b>4535.6</b>	<b>4493.1</b>	<b>4566.0</b>	<b>4678.0</b>	<b>4834.4</b>	<b>4</b>
5 Household sector	813.8	584.0	445.9	289.7	425.5	477.7	482.2	432.5	424.9	368.8	464.2	5
6 Savings bonds	186.4	184.8	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	6
7 Other Treasury issues	627.3	399.3	255.6	94.8	221.7	273.3	278.0	228.3	221.3	163.7	258.2	7
8 Nonfinancial corporate business	19.4	18.1	16.9	31.4	32.8	31.9	30.9	30.2	29.4	33.8	34.6	8
9 Nonfarm noncorporate business	37.2	40.2	42.8	42.8	44.9	52.0	53.4	55.5	57.7	60.2	62.3	9
10 State and local governments	305.1	310.9	329.3	355.6	363.9	386.4	407.5	429.3	446.5	454.6	462.8	10
11 Rest of the world	1058.4	1021.4	1095.2	1285.5	1533.6	1900.2	1989.5	2023.5	2089.9	2196.8	2242.9	11
12 Monetary authority	478.0	511.7	551.7	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	12
13 Commercial banking	228.9	184.5	162.7	205.8	132.9	110.1	126.0	109.8	108.9	97.1	97.1	13
14 U.S.-chartered commercial banks	122.8	87.9	56.5	86.4	93.5	74.2	88.1	76.3	75.5	64.2	66.2	14
15 Foreign banking offices in U.S.	94.5	94.0	103.8	116.7	34.2	30.0	32.3	27.6	27.7	27.9	24.2	15
16 Bank holding companies	8.8	0.8	1.2	1.3	2.7	2.0	1.6	2.4	2.4	1.1	2.7	16
17 Banks in U.S.-affiliated areas	2.8	1.8	1.2	1.5	2.5	3.8	4.0	3.5	3.3	3.9	4.0	17
18 Savings institutions	10.1	8.7	11.4	9.2	12.2	8.4	7.6	9.0	8.7	12.3	10.3	18
19 Credit unions	9.6	8.2	7.4	7.8	8.9	9.0	8.5	8.4	7.5	7.7	7.6	19
20 Property-casualty insurance companies	60.6	52.1	52.0	61.2	64.7	71.3	72.2	72.2	73.6	73.9	74.8	20
21 Life insurance companies	62.8	58.1	53.7	78.5	71.8	78.5	85.4	91.6	98.0	98.2	102.0	21
22 Private pension funds	121.5	111.6	102.8	99.1	112.3	108.3	109.8	110.5	111.9	111.5	112.4	22
23 State and local govt. retirement funds	198.8	179.1	155.1	158.9	147.9	130.4	127.1	130.1	122.6	126.4	128.6	23
24 Federal government retirement funds	31.4	33.4	40.6	50.2	55.3	60.6	62.9	65.6	67.5	68.4	69.9	24
25 Money market mutual funds	103.8	91.6	137.5	142.2	132.1	98.2	102.5	88.3	84.9	88.6	84.8	25
26 Mutual funds	117.3	127.4	117.6	134.8	144.2	149.0	151.5	152.5	152.1	155.7	157.9	26
27 Closed-end funds	7.6	6.7	6.7	3.9	5.3	7.7	7.8	8.3	8.0	8.0	8.2	27
28 Exchange-traded funds	0.0	0.0	0.0	2.0	2.1	4.9	7.2	7.7	8.9	9.7	10.0	28
29 Government-sponsored enterprises	30.9	13.3	13.6	25.7	13.5	12.9	13.0	12.6	12.8	13.1	13.4	29
30 Brokers and dealers	-42.6	-3.3	9.8	-3.9	37.8	-44.6	-26.9	-69.1	-84.2	-51.1	-67.9	30
Memo:												
31 Federal government debt (1)	3681.0	3385.1	3379.5	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	31

(1) Total Treasury securities (table L.209, line 1) plus budget agency securities (table L.210, line 2) and federal mortgage debt (table L.217, line 12).

**L.210 Agency- and GSE-backed Securities (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>3916.0</b>	<b>4347.0</b>	<b>4989.1</b>	<b>5536.3</b>	<b>6108.1</b>	<b>6225.6</b>	<b>6177.9</b>	<b>6177.3</b>	<b>6165.0</b>	<b>6275.9</b>	<b>6387.4</b>	<b>1</b>
2 Budget agencies	28.3	27.3	26.8	27.3	24.9	24.3	24.1	23.7	23.6	23.8	23.6	2
3 Government-sponsored enterprises	1594.2	1826.4	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	3
4 Agency- and GSE-backed mortgage pools	2293.5	2493.2	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.1	3752.6	4
<b>5 Total assets</b>	<b>3916.0</b>	<b>4347.0</b>	<b>4989.1</b>	<b>5536.3</b>	<b>6108.1</b>	<b>6225.6</b>	<b>6177.9</b>	<b>6177.3</b>	<b>6165.0</b>	<b>6275.9</b>	<b>6387.4</b>	<b>5</b>
6 Household sector	483.6	509.0	402.3	245.4	391.1	463.6	457.6	537.6	640.1	717.6	691.3	6
7 Nonfinancial corporate business	12.4	15.4	17.5	16.9	12.1	11.8	11.4	9.9	10.9	12.5	12.0	7
8 State and local governments	199.2	241.1	288.3	330.2	350.6	368.7	373.1	371.8	377.7	382.2	387.1	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	300.2	441.4	534.7	648.0	658.1	761.6	787.3	829.3	884.4	923.0	971.2	10
11 Monetary authority	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	699.6	721.8	777.4	917.9	999.5	1096.4	1120.2	1104.4	1090.6	1089.6	1128.1	12
13 U.S.-chartered commercial banks	608.3	626.5	700.2	821.3	906.4	996.1	1021.7	998.1	992.1	992.8	1037.4	13
14 Foreign banking offices in U.S.	72.4	72.7	50.7	61.6	52.5	53.1	50.8	57.8	51.0	50.9	44.1	14
15 Bank holding companies	5.4	4.8	6.2	10.7	11.6	13.5	13.6	12.8	11.6	11.2	11.9	15
16 Banks in U.S.-affiliated areas	13.5	17.8	20.3	24.2	28.9	33.6	34.2	35.8	36.0	34.8	34.7	16
17 Savings institutions	147.1	140.4	161.4	176.2	198.7	205.1	203.6	201.4	197.1	192.3	190.2	17
18 Credit unions	61.3	60.9	80.6	97.3	115.5	117.0	121.2	119.0	110.5	109.5	114.1	18
19 Property-casualty insurance companies	75.5	84.1	94.2	113.2	115.4	112.1	113.1	112.3	113.8	114.3	114.2	19
20 Life insurance companies	224.4	235.4	253.5	330.9	348.9	357.1	359.8	357.9	356.8	357.3	362.2	20
21 Private pension funds	230.3	197.4	202.5	183.2	216.4	234.0	231.6	227.2	226.3	233.7	232.2	21
22 State and local govt. retirement funds	129.0	178.9	180.7	192.6	248.3	292.5	311.7	301.8	297.3	294.3	293.3	22
23 Federal government retirement funds	0.9	1.0	2.6	4.6	5.1	4.6	4.6	4.7	4.7	4.6	4.6	23
24 Money market mutual funds	191.1	182.9	324.4	333.1	328.6	267.5	212.7	168.3	143.6	160.1	153.3	24
25 Mutual funds	271.1	283.7	368.3	422.4	447.5	462.7	470.5	473.5	472.2	483.4	490.4	25
26 Government-sponsored enterprises	655.6	810.9	1017.8	1149.5	1238.3	1108.0	1061.7	1004.8	930.4	946.0	940.9	26
27 ABS issuers	154.1	163.8	182.8	253.8	322.7	211.9	186.2	170.8	143.7	102.9	116.6	27
28 REITs	14.5	15.0	22.0	29.4	27.5	43.6	43.4	46.7	46.9	51.5	56.5	28
29 Brokers and dealers	66.0	63.7	77.8	91.8	83.7	107.3	108.2	135.9	118.1	101.0	129.4	29

(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 FNMA and FHLB; and agency- and GSE-backed mortgage pool securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 31.



**L.211 Municipal Securities and Loans**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>1457.2</b>	<b>1480.9</b>	<b>1603.7</b>	<b>1763.1</b>	<b>1898.2</b>	<b>2031.3</b>	<b>2086.0</b>	<b>2134.6</b>	<b>2176.4</b>	<b>2227.0</b>	<b>2255.9</b>	<b>1</b>
2 State and local governments	1167.1	1183.6	1289.2	1432.6	1550.1	1668.1	1718.2	1760.7	1798.6	1840.2	1866.6	2
3 Short-term (1)	43.7	45.1	69.0	94.2	101.3	95.4	97.2	86.6	90.9	101.1	102.0	3
4 Long-term	1123.4	1138.5	1220.2	1338.4	1448.8	1572.7	1621.0	1674.1	1707.6	1739.1	1764.5	4
5 Nonprofit organizations (2)	137.3	143.0	156.9	169.8	183.9	193.8	197.5	201.8	204.3	210.3	212.4	5
6 Nonfinancial corporate business (industrial revenue bonds)	152.8	154.2	157.7	160.8	164.2	169.3	170.3	172.0	173.5	176.5	176.9	6
<b>7 Total assets</b>	<b>1457.2</b>	<b>1480.9</b>	<b>1603.7</b>	<b>1763.1</b>	<b>1898.2</b>	<b>2031.3</b>	<b>2086.0</b>	<b>2134.6</b>	<b>2176.4</b>	<b>2227.0</b>	<b>2255.9</b>	<b>7</b>
8 Household sector	536.0	539.3	589.4	690.4	724.9	767.3	785.8	819.5	834.1	859.7	860.1	8
9 Nonfinancial corporate business	25.0	31.9	29.3	32.1	35.4	35.0	35.6	36.0	35.7	34.2	35.5	9
10 Nonfarm noncorporate business	2.7	2.4	3.5	3.4	2.7	3.1	3.2	3.3	3.5	3.6	3.7	10
11 State and local governments	3.5	3.7	4.0	4.1	4.4	4.6	4.7	4.6	4.7	4.8	4.8	11
12 Commercial banking	110.8	114.1	120.2	121.7	132.5	140.8	145.3	147.8	153.7	157.7	160.2	12
13 Savings institutions	3.0	3.2	4.5	5.5	6.3	7.1	7.3	8.1	8.4	8.6	9.4	13
14 Property-casualty insurance companies	199.0	184.1	173.8	183.0	224.2	267.8	277.9	284.2	297.1	298.5	306.9	14
15 Life insurance companies	20.1	19.1	18.7	19.9	26.1	30.1	31.4	32.3	33.2	33.3	33.8	15
16 State and local govt. retirement funds	3.0	1.7	1.7	0.9	1.0	1.7	1.0	1.3	1.5	1.1	1.2	16
17 Money market mutual funds	210.4	242.5	276.7	278.5	292.1	313.8	321.1	323.6	323.7	337.1	347.5	17
18 Mutual funds	239.4	230.4	253.0	277.3	290.2	294.3	301.0	305.7	312.7	311.5	321.9	18
19 Closed-end funds	69.7	67.7	74.7	86.0	89.3	89.1	89.4	90.1	89.6	89.4	89.4	19
20 Government-sponsored enterprises	22.7	29.2	35.4	39.4	44.4	44.6	46.0	45.6	43.2	44.7	45.9	20
21 Brokers and dealers	11.9	11.3	19.0	21.0	24.9	32.0	36.3	32.4	35.3	43.0	35.6	21

(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).

**L.212 Corporate and Foreign Bonds**

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

<b>1 Total liabilities</b>	<b>4414.5</b>	<b>4766.9</b>	<b>5494.1</b>	<b>6123.8</b>	<b>6901.8</b>	<b>7606.6</b>	<b>7773.5</b>	<b>7990.6</b>	<b>8072.9</b>	<b>8310.7</b>	<b>8571.6</b>	<b>1</b>
2 Nonfinancial corporate business	2067.7	2230.3	2578.0	2710.3	2868.6	2946.3	2955.1	2962.7	2987.9	3007.0	3067.1	2
3 Rest of the world (1)	548.2	572.7	557.1	705.2	874.4	916.7	915.5	933.6	934.2	935.2	947.1	3
4 Financial sectors	1798.6	1963.9	2359.0	2708.3	3158.8	3743.6	3902.9	4094.4	4150.8	4368.4	4557.4	4
5 Commercial banking	240.6	273.2	310.2	332.2	379.1	437.4	457.3	465.0	474.5	494.1	505.9	5
6 Savings institutions	2.7	6.3	3.6	3.4	5.1	7.6	7.5	7.7	7.5	8.7	8.5	6
7 ABS issuers	799.0	835.8	1102.0	1322.4	1564.1	1893.9	1990.7	2133.0	2263.4	2385.6	2529.4	7
8 Finance companies	430.3	503.2	569.9	631.9	747.1	828.3	855.5	872.1	771.0	819.9	823.5	8
9 REITs	65.1	67.0	71.4	87.6	110.9	196.4	205.4	223.5	234.7	252.5	271.6	9
10 Brokers and dealers	25.3	40.9	42.3	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	10
11 Funding corporations	235.5	237.5	259.7	290.1	305.5	317.7	321.5	329.5	329.0	345.3	347.4	11
<b>12 Total assets</b>	<b>4414.5</b>	<b>4766.9</b>	<b>5494.1</b>	<b>6123.8</b>	<b>6901.8</b>	<b>7606.6</b>	<b>7773.5</b>	<b>7990.6</b>	<b>8072.9</b>	<b>8310.7</b>	<b>8571.6</b>	<b>12</b>
13 Household sector	501.8	548.8	707.8	1003.6	971.8	962.3	894.5	890.5	753.4	837.9	854.2	13
14 State and local governments	74.4	84.3	95.5	104.6	111.1	116.8	118.2	117.8	119.7	121.1	122.7	14
15 Rest of the world (2)	752.1	920.6	1115.9	1267.0	1497.0	1751.3	1812.4	1896.7	2002.9	2102.6	2202.0	15
16 Commercial banking	210.1	266.1	363.1	359.9	482.5	559.7	623.7	670.2	699.1	686.2	710.5	16
17 Savings institutions	111.9	109.4	83.9	79.9	71.1	58.9	62.2	64.0	74.8	80.0	86.1	17
18 Property-casualty insurance companies	181.1	187.5	196.4	198.9	218.9	245.3	255.4	262.2	275.1	276.4	283.4	18
19 Life insurance companies	1173.2	1222.2	1342.4	1449.3	1620.2	1768.0	1806.4	1821.4	1840.7	1842.8	1874.2	19
20 Private pension funds	341.9	265.7	242.5	264.9	278.8	259.7	259.0	263.1	266.7	268.8	268.0	20
21 State and local govt. retirement funds	310.0	314.2	279.7	217.3	193.2	203.4	202.9	203.0	201.2	203.0	202.1	21
22 Federal government retirement funds	0.7	0.7	1.6	2.8	3.2	3.0	2.9	3.0	3.0	2.9	2.9	22
23 Money market mutual funds	124.8	180.2	222.5	228.1	258.7	261.0	249.7	251.9	261.2	258.3	272.4	23
24 Mutual funds	368.2	361.9	420.0	470.9	548.3	622.8	640.7	664.3	685.8	699.2	729.6	24
25 Closed-end funds	33.5	30.9	27.1	27.1	58.8	67.6	68.8	68.7	69.2	68.7	71.6	25
26 Exchange-traded funds	0.0	0.0	0.0	1.8	2.4	3.3	3.9	4.3	4.9	5.3	5.7	26
27 Government-sponsored enterprises	97.5	131.1	155.7	189.3	225.8	336.6	351.8	365.8	374.5	388.3	395.4	27
28 REITs	6.0	5.6	7.9	10.2	20.4	37.6	39.8	51.6	58.7	64.3	70.4	28
29 Brokers and dealers	93.4	112.7	161.3	192.0	228.3	252.2	272.0	295.6	299.0	337.5	345.3	29
30 Funding corporations	33.8	24.9	70.8	56.4	111.3	96.8	108.9	96.3	83.1	67.5	75.0	30

(1) Holdings of foreign issues by U.S. residents.

(2) Holdings of U.S. issues by foreign residents.

**L.213 Corporate Equities (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Issues at market value</b>	<b>19522.8</b>	<b>17627.0</b>	<b>15310.6</b>	<b>11900.5</b>	<b>15618.5</b>	<b>17389.3</b>	<b>16998.1</b>	<b>17158.5</b>	<b>17857.0</b>	<b>18177.7</b>	<b>19025.3</b>	<b>1</b>
2 Nonfinancial corporate business	15159.5	12685.0	10804.8	7839.3	10043.6	10859.4	10652.0	10645.0	11014.1	10898.2	11284.3	2
3 Rest of the world (2)	2003.7	1852.8	1612.7	1374.7	2079.4	2520.1	2546.9	2526.6	2823.4	2965.1	3267.1	3
4 Financial corporations	2359.6	3089.1	2893.2	2686.5	3495.5	4009.8	3799.2	3986.9	4019.6	4314.4	4473.8	4
<b>5 Holdings at market value</b>	<b>19522.8</b>	<b>17627.0</b>	<b>15310.6</b>	<b>11900.5</b>	<b>15618.5</b>	<b>17389.3</b>	<b>16998.1</b>	<b>17158.5</b>	<b>17857.0</b>	<b>18177.7</b>	<b>19025.3</b>	<b>5</b>
6 Household sector	9711.0	8035.6	6376.4	4695.9	5899.8	6031.9	5774.3	5665.0	5728.3	5674.4	5684.5	6
7 State and local governments	98.7	93.8	88.4	79.6	84.5	88.9	90.0	89.6	91.0	92.1	93.3	7
8 Rest of the world (3)	1611.5	1643.2	1572.7	1335.8	1826.9	2070.7	2067.9	2095.9	2248.2	2306.9	2506.2	8
9 Commercial banking	11.3	11.9	8.9	3.5	15.1	20.3	19.4	20.9	23.4	24.0	28.0	9
10 Savings institutions	23.8	24.2	27.9	29.1	30.4	28.2	27.1	26.1	26.1	26.2	26.2	10
11 Property-casualty insurance companies	207.9	194.3	173.9	152.3	182.7	201.8	196.0	198.8	207.0	205.9	214.9	11
12 Life insurance companies	909.0	891.9	811.3	708.9	919.3	1053.9	1037.5	1065.1	1110.4	1139.2	1214.7	12
13 Private pension funds	1966.2	1970.6	1908.6	1398.6	1807.9	2065.4	1995.7	2046.6	2125.5	2164.2	2220.6	13
14 State and local govt. retirement funds	1407.7	1298.7	1260.4	1056.8	1421.5	1607.0	1581.0	1621.7	1677.9	1719.0	1811.8	14
15 Federal government retirement funds	56.9	56.6	49.1	45.9	79.9	99.3	99.5	101.8	108.2	115.6	122.5	15
16 Mutual funds	3376.7	3226.9	2834.0	2187.4	3051.3	3693.6	3669.9	3770.6	4029.8	4174.6	4529.2	16
17 Closed-end funds	41.3	36.6	31.1	33.7	52.3	81.5	87.8	95.1	102.8	104.7	109.1	17
18 Exchange-traded funds	33.9	65.6	83.0	98.2	146.3	217.7	217.4	230.2	245.5	281.0	305.8	18
19 Brokers and dealers	66.9	77.2	85.1	74.9	100.5	129.1	134.6	131.1	132.9	150.0	158.5	19
Memo:												
20 Market value of domestic corporations (4)	17158.0	15388.6	13316.1	10163.3	13042.1	14218.9	13796.0	13955.7	14322.1	14447.0	14941.9	20

(1) Excludes mutual fund shares shown on table L.214.

(2) Holdings of foreign issues by U.S. residents; includes American Depositary Receipts (ADRs).

(3) Holdings of U.S. issues by foreign residents.

(4) Sum of lines 2 and 4 less the sum of lines 9, 11, 17, 18, and 19; line 1 excludes intercorporate holdings of nonfinancial corporations.

**L.214 Mutual Fund Shares (1)**

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

<b>1 Shares at market value</b>	<b>4538.5</b>	<b>4433.1</b>	<b>4135.4</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>5471.6</b>	<b>5595.7</b>	<b>5874.4</b>	<b>6048.8</b>	<b>6472.9</b>	<b>1</b>
<b>2 Holdings at market value</b>	<b>4538.5</b>	<b>4433.1</b>	<b>4135.4</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>5471.6</b>	<b>5595.7</b>	<b>5874.4</b>	<b>6048.8</b>	<b>6472.9</b>	<b>2</b>
3 Household sector	3067.0	2855.9	2734.0	2440.4	3160.3	3686.9	3772.0	3841.0	4044.6	4167.4	4537.4	3
4 Nonfinancial corporate business	127.0	121.9	112.5	94.6	124.8	139.8	139.8	143.4	151.3	156.3	161.4	4
5 State and local governments	33.5	31.0	28.3	24.4	25.9	27.2	27.5	27.4	27.9	28.2	28.6	5
6 Commercial banking	12.4	15.0	21.3	19.6	17.1	18.0	16.6	15.6	17.3	17.3	17.3	6
7 Credit unions	2.5	2.2	3.7	3.5	4.1	3.1	2.8	2.6	2.2	2.2	2.3	7
8 Life insurance companies	98.7	97.0	88.3	76.6	91.7	114.4	114.9	119.0	127.0	131.2	137.8	8
9 Private pension funds	1056.5	1131.6	962.9	811.9	1022.3	1216.1	1171.7	1217.2	1269.5	1308.1	1341.5	9
10 State and local govt. retirement funds	140.9	178.3	184.3	167.4	208.0	230.5	226.2	229.5	234.7	238.3	246.7	10

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

**L.215 Bank Loans Not Elsewhere Classified**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>Total loans by commercial banking, flow of funds basis</b>	<b>3515.5</b>	<b>3887.3</b>	<b>3957.8</b>	<b>4183.0</b>	<b>4422.6</b>	<b>4827.6</b>	<b>4942.0</b>	<b>5091.1</b>	<b>5259.2</b>	<b>5385.6</b>	<b>5527.1</b>	<b>1</b>
<i>- Loans elsewhere classified:</i>												
2 Open market paper	1.4	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Mortgages	1495.4	1660.1	1789.8	2058.3	2255.8	2595.3	2689.4	2790.5	2895.4	2956.6	3024.7	3
4 Consumer credit	507.8	551.1	568.4	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.6	4
5 Security credit	124.8	175.2	175.2	177.9	213.5	195.6	216.1	217.8	231.6	230.5	257.1	5
<b>6 = Banking sector total bank loans n.e.c.</b>	<b>1386.2</b>	<b>1499.6</b>	<b>1424.3</b>	<b>1344.2</b>	<b>1283.9</b>	<b>1332.4</b>	<b>1353.5</b>	<b>1398.9</b>	<b>1423.9</b>	<b>1491.6</b>	<b>1547.7</b>	<b>6</b>
7 U.S.-chartered commercial banks	1106.8	1205.4	1143.8	1085.7	1037.2	1080.0	1084.6	1118.4	1133.7	1170.2	1207.1	7
8 Foreign banking offices in U.S.	260.0	274.6	256.1	237.5	220.4	226.8	244.2	255.4	265.3	287.4	306.5	8
9 Bank holding companies	2.6	1.6	1.9	2.9	7.9	5.3	4.1	2.9	3.1	8.1	7.6	9
10 Banks in U.S.-affiliated areas	16.9	18.0	22.5	18.2	18.5	20.3	20.5	22.2	21.9	25.9	26.5	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 = Total bank loans n.e.c.</b>	<b>1386.2</b>	<b>1499.6</b>	<b>1424.3</b>	<b>1344.2</b>	<b>1283.9</b>	<b>1332.4</b>	<b>1353.5</b>	<b>1398.9</b>	<b>1423.9</b>	<b>1491.6</b>	<b>1547.7</b>	<b>12</b>
<b>13 Total liabilities</b>	<b>1386.2</b>	<b>1499.6</b>	<b>1424.3</b>	<b>1344.2</b>	<b>1283.9</b>	<b>1332.4</b>	<b>1353.5</b>	<b>1398.9</b>	<b>1423.9</b>	<b>1491.6</b>	<b>1547.7</b>	<b>13</b>
14 Nonfinancial sectors	1298.9	1408.5	1320.2	1238.6	1183.1	1219.1	1238.9	1289.4	1302.4	1371.3	1427.5	14
15 Households	73.9	77.2	61.1	58.1	73.5	78.8	78.6	90.6	87.6	104.9	117.9	15
16 Corporate business	808.8	852.7	743.7	635.5	561.6	571.0	584.2	605.5	609.2	627.3	651.4	16
17 Nonfarm noncorporate business	312.8	361.2	405.3	430.4	441.5	458.2	465.5	481.1	489.7	513.0	532.3	17
18 Farm business	44.2	46.9	46.9	46.0	45.5	47.7	44.3	47.2	49.5	50.0	47.8	18
19 Rest of the world	59.2	70.5	63.2	68.6	60.9	63.3	66.3	65.0	66.3	76.2	78.2	19
20 Foreign official institutions	3.0	3.5	4.3	5.1	4.6	5.5	5.7	5.2	2.8	2.6	2.2	20
21 Foreign banks	9.9	13.2	5.9	5.1	3.7	6.5	6.8	6.4	8.9	9.6	9.2	21
22 Other foreign	46.4	53.8	53.1	58.4	52.7	51.4	53.8	53.4	54.7	64.0	66.8	22
23 Financial sectors	87.3	91.1	104.1	105.6	100.8	113.3	114.6	109.5	121.5	120.3	120.3	23
24 Savings institutions	14.0	21.5	23.0	27.2	13.9	15.9	15.7	13.4	14.6	14.8	16.1	24
25 Finance companies	35.4	35.9	50.8	48.0	56.2	65.2	63.1	60.0	70.5	68.5	66.7	25
26 Mortgage companies	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	26
27 REITs	21.8	17.6	14.3	14.4	14.7	16.2	19.7	20.1	20.4	20.9	21.5	27

**L.216 Other Loans and Advances**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total other loans and advances</b>	<b>1299.9</b>	<b>1420.7</b>	<b>1451.3</b>	<b>1476.1</b>	<b>1515.2</b>	<b>1611.2</b>	<b>1623.2</b>	<b>1686.0</b>	<b>1685.4</b>	<b>1728.9</b>	<b>1721.1</b>	<b>1</b>
<b>2 U.S. government loans</b>	<b>131.5</b>	<b>127.9</b>	<b>122.0</b>	<b>118.3</b>	<b>116.9</b>	<b>114.8</b>	<b>108.4</b>	<b>106.1</b>	<b>103.5</b>	<b>102.0</b>	<b>101.4</b>	<b>2</b>
3 Liab.: Household sector	17.2	16.6	15.0	14.2	13.5	12.6	12.4	12.2	12.0	11.8	11.7	3
4 Nonfinancial corporate business	8.0	7.6	7.4	7.0	7.8	8.3	8.4	8.6	8.8	9.0	9.3	4
5 Nonfarm noncorporate business	43.9	42.8	39.6	38.9	39.6	41.1	39.6	38.5	37.5	36.7	37.6	5
6 Farm business	4.9	5.0	5.0	4.7	4.5	4.2	4.1	4.0	3.9	3.9	3.9	6
7 State and local governments	9.7	8.7	8.9	9.4	9.7	9.9	9.9	10.0	10.2	10.3	10.5	7
8 Rest of the world	47.8	47.2	46.1	44.1	42.0	38.8	34.0	32.8	31.1	30.2	28.5	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
<b>10 Foreign loans to U.S. corporate business</b>	<b>119.5</b>	<b>117.3</b>	<b>115.7</b>	<b>125.8</b>	<b>125.0</b>	<b>131.2</b>	<b>148.2</b>	<b>172.0</b>	<b>179.1</b>	<b>191.8</b>	<b>185.6</b>	<b>10</b>
11 Liab.: Nonfinancial corporate business	119.5	117.3	115.7	125.8	125.0	131.2	148.2	172.0	179.1	191.8	185.6	11
<b>Customers' liability on acceptances outstanding (bank asset)</b>	<b>8.2</b>	<b>7.5</b>	<b>4.6</b>	<b>4.6</b>	<b>4.4</b>	<b>4.0</b>	<b>4.0</b>	<b>4.1</b>	<b>4.3</b>	<b>4.0</b>	<b>0.7</b>	<b>12</b>
13 Liab.: Nonfinancial corporate business	4.4	4.3	4.1	4.4	4.2	3.8	3.8	3.9	4.0	3.8	0.5	13
14 Rest of the world	3.9	3.1	0.5	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2	14
<b>15 Savings institution loans to business</b>	<b>30.6</b>	<b>39.3</b>	<b>42.9</b>	<b>46.2</b>	<b>56.3</b>	<b>57.6</b>	<b>56.4</b>	<b>60.8</b>	<b>59.5</b>	<b>61.5</b>	<b>62.5</b>	<b>15</b>
16 Liab.: Nonfinancial corporate business	15.3	19.7	21.5	23.1	28.1	28.8	28.2	30.4	29.7	30.8	31.2	16
17 Nonfarm noncorporate business	15.3	19.7	21.5	23.1	28.1	28.8	28.2	30.4	29.7	30.8	31.2	17
<b>18 Policy loans (Household liability)</b>	<b>100.0</b>	<b>102.8</b>	<b>105.0</b>	<b>106.1</b>	<b>105.5</b>	<b>107.1</b>	<b>106.8</b>	<b>107.5</b>	<b>107.3</b>	<b>108.0</b>	<b>107.8</b>	<b>18</b>
19 Asset: Federal government	0.9	0.9	0.9	0.9	1.0	1.1	1.1	1.1	1.1	1.2	1.2	19
20 Life insurance companies	99.0	101.9	104.1	105.1	104.5	106.1	105.7	106.4	106.1	106.9	106.6	20
<b>21 Government-sponsored enterprise loans</b>	<b>432.3</b>	<b>477.6</b>	<b>505.9</b>	<b>514.7</b>	<b>545.8</b>	<b>619.4</b>	<b>623.2</b>	<b>657.8</b>	<b>662.2</b>	<b>669.1</b>	<b>666.8</b>	<b>21</b>
22 Liab.: Household sector (SLMA)	0.7	0.4	0.4	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Noncorporate business (FCS)	17.9	19.5	19.5	20.1	19.8	18.1	19.8	19.3	18.8	19.1	19.4	23
24 Farm business (FCS)	17.9	19.4	22.3	23.7	24.0	25.5	24.9	26.6	29.0	29.9	30.6	24
25 Commercial banks (FHLB and SLMA)	145.6	172.4	196.6	226.8	235.3	244.1	255.1	265.0	268.4	268.5	271.5	25
26 Savings institutions (FHLB and SLMA)	243.7	260.0	259.1	231.7	249.3	309.3	301.1	323.1	322.1	325.5	318.5	26
27 Credit unions (FHLB)	3.4	3.4	4.9	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	27
28 Life insurance companies (FHLB)	3.2	2.5	3.1	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	28
<b>29 Securitized loans held by ABS issuers</b>	<b>82.6</b>	<b>89.8</b>	<b>108.3</b>	<b>105.0</b>	<b>103.9</b>	<b>105.3</b>	<b>107.0</b>	<b>99.7</b>	<b>95.0</b>	<b>88.5</b>	<b>89.2</b>	<b>29</b>
30 Liab.: Nonfinancial corporate business	82.6	89.8	108.3	105.0	103.9	105.3	107.0	99.7	95.0	88.5	89.2	30
<b>31 Finance company loans to business</b>	<b>395.1</b>	<b>458.4</b>	<b>447.0</b>	<b>455.3</b>	<b>457.5</b>	<b>471.7</b>	<b>469.2</b>	<b>478.1</b>	<b>474.6</b>	<b>503.9</b>	<b>507.2</b>	<b>31</b>
32 Liab.: Nonfinancial corporate business	355.6	412.6	402.3	409.7	411.7	424.6	422.3	430.2	427.1	453.5	456.4	32
33 Nonfarm noncorporate business	39.5	45.8	44.7	45.5	45.7	47.2	46.9	47.8	47.5	50.4	50.7	33

**L.217 Total Mortgages**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total mortgages</b>	<b>6216.4</b>	<b>6763.2</b>	<b>7422.2</b>	<b>8244.5</b>	<b>9234.6</b>	<b>10486.2</b>	<b>10746.0</b>	<b>11129.5</b>	<b>11560.3</b>	<b>11970.5</b>	<b>12329.4</b>	<b>1</b>
2 Home	4673.9	5075.2	5571.3	6244.2	7024.1	8029.9	8233.5	8530.3	8872.3	9175.5	9455.5	2
3 Multifamily residential	375.8	405.6	447.8	486.7	557.3	612.2	623.1	640.6	655.3	675.2	690.5	3
4 Commercial	1063.4	1172.1	1285.0	1388.1	1519.6	1702.0	1746.4	1812.4	1884.4	1971.9	2033.0	4
5 Farm	103.3	110.3	118.0	125.6	133.6	142.0	143.0	146.2	148.3	147.9	150.4	5
<b>6 Total liabilities</b>	<b>6216.4</b>	<b>6763.2</b>	<b>7422.2</b>	<b>8244.5</b>	<b>9234.6</b>	<b>10486.2</b>	<b>10746.0</b>	<b>11129.5</b>	<b>11560.3</b>	<b>11970.5</b>	<b>12329.4</b>	<b>6</b>
7 Household sector	4518.5	4890.8	5360.7	5999.6	6839.6	7785.0	7979.9	8267.5	8590.3	8893.6	9161.1	7
8 Nonfinancial business	1619.3	1789.0	1975.9	2151.2	2292.9	2572.8	2632.0	2723.1	2826.2	2929.2	3016.5	8
9 Corporate	345.9	371.1	429.1	475.8	529.3	579.9	592.4	612.5	637.4	668.4	690.0	9
10 Nonfarm noncorporate	1170.1	1307.6	1428.8	1549.8	1629.9	1850.9	1896.7	1964.4	2040.5	2112.9	2176.2	10
11 Farm	103.3	110.3	118.0	125.6	133.6	142.0	143.0	146.2	148.3	147.9	150.4	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	78.5	83.4	85.6	93.8	102.1	128.4	134.0	138.8	143.8	147.7	151.7	13
<b>14 Total assets</b>	<b>6216.4</b>	<b>6763.2</b>	<b>7422.2</b>	<b>8244.5</b>	<b>9234.6</b>	<b>10486.2</b>	<b>10746.0</b>	<b>11129.5</b>	<b>11560.3</b>	<b>11970.5</b>	<b>12329.4</b>	<b>14</b>
15 Household sector	106.5	117.3	125.4	136.2	147.9	160.6	163.4	166.9	170.3	173.3	176.8	15
16 Nonfinancial corporate business	41.2	43.5	46.6	49.6	51.8	67.7	71.7	75.6	79.6	83.6	87.6	16
17 Nonfarm noncorporate business	24.1	23.4	26.8	26.2	26.0	30.1	30.9	32.2	33.5	34.9	36.1	17
18 State and local governments	132.4	131.3	130.3	124.9	132.6	139.5	141.2	140.6	142.9	144.6	146.4	18
19 Federal government	77.7	76.9	75.8	76.3	73.8	75.4	75.7	75.8	76.8	77.8	78.2	19
20 Commercial banking	1495.4	1660.1	1789.8	2058.3	2255.8	2595.3	2689.4	2790.5	2895.4	2956.6	3024.7	20
21 Savings institutions (1)	668.1	723.0	758.0	781.0	870.2	1057.0	1068.4	1112.9	1140.9	1152.7	1192.3	21
22 Credit unions	111.0	124.9	141.3	159.4	182.6	213.2	217.6	228.9	237.4	245.6	249.2	22
23 Property-casualty insurance companies	1.9	1.6	1.9	2.0	2.1	2.4	2.5	2.5	2.7	2.7	2.8	23
24 Life insurance companies	230.8	235.9	243.0	250.0	260.9	273.3	275.0	278.4	280.9	285.3	287.5	24
25 Private pension funds	11.7	11.9	9.8	10.3	10.2	10.0	9.9	9.9	9.9	9.8	9.8	25
26 State and local govt. retirement funds	25.7	22.1	21.0	21.1	20.4	19.5	20.5	20.5	19.7	20.9	20.7	26
27 Government-sponsored enterprises (1)	242.0	264.3	297.5	357.3	463.3	478.4	479.0	477.1	473.3	471.2	471.6	27
28 Agency- and GSE-backed mortgage pools	2293.5	2493.2	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.1	3752.6	28
29 ABS issuers	552.3	610.7	711.9	796.9	967.1	1427.6	1548.7	1724.6	1927.5	2146.7	2278.9	29
30 Finance companies	145.8	172.3	161.3	174.5	198.9	242.9	246.7	251.7	264.6	284.6	294.5	30
31 Mortgage companies	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	31
32 REITs	24.1	18.7	18.0	29.8	49.6	118.8	126.4	141.2	156.2	171.1	187.4	32

(1) FHLB loans to savings institutions are included in other loans and advances.

**L.218 Home Mortgages (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>4673.9</b>	<b>5075.2</b>	<b>5571.3</b>	<b>6244.2</b>	<b>7024.1</b>	<b>8029.9</b>	<b>8233.5</b>	<b>8530.3</b>	<b>8872.3</b>	<b>9175.5</b>	<b>9455.5</b>	<b>1</b>
2 Household sector	4410.3	4770.1	5221.4	5844.0	6679.5	7604.5	7794.4	8074.6	8389.4	8682.9	8943.6	2
3 Nonfinancial corporate business	11.5	13.5	15.6	16.2	18.0	22.1	23.4	25.2	26.9	28.8	30.9	3
4 Nonfarm noncorporate business	252.1	291.6	334.4	383.9	326.5	403.3	415.7	430.4	456.1	463.9	481.1	4
<b>5 Total assets</b>	<b>4673.9</b>	<b>5075.2</b>	<b>5571.3</b>	<b>6244.2</b>	<b>7024.1</b>	<b>8029.9</b>	<b>8233.5</b>	<b>8530.3</b>	<b>8872.3</b>	<b>9175.5</b>	<b>9455.5</b>	<b>5</b>
6 Household sector	80.3	87.4	94.9	103.6	113.1	123.5	126.2	129.0	131.9	134.8	137.8	6
7 Nonfinancial corporate business	20.2	21.4	23.0	24.9	26.1	41.0	44.7	48.5	52.2	55.9	59.7	7
8 Nonfarm noncorporate business	8.9	8.7	9.9	9.6	9.6	11.1	11.4	11.9	12.3	12.9	13.3	8
9 State and local governments	67.5	67.0	66.4	63.7	67.7	71.1	72.0	71.7	72.9	73.7	74.7	9
10 Federal government	18.4	17.7	17.1	16.2	15.3	14.8	14.7	14.7	14.5	14.4	14.4	10
11 Commercial banking	879.6	965.6	1023.9	1222.2	1347.0	1568.0	1633.2	1696.0	1750.9	1774.3	1804.0	11
12 Savings institutions	548.2	594.2	620.4	631.1	702.8	874.5	883.7	921.7	946.9	955.0	990.1	12
13 Credit unions	111.0	124.9	141.3	159.4	182.6	213.2	217.6	228.9	237.4	245.6	249.2	13
14 Life insurance companies	5.9	4.9	4.9	4.7	4.4	5.0	5.0	5.1	5.1	4.5	4.6	14
15 Private pension funds	6.6	7.7	4.6	2.8	1.7	1.4	1.4	1.4	1.4	1.4	1.4	15
16 State and local govt. retirement funds	8.2	7.1	6.9	6.8	6.3	6.8	7.4	7.4	7.1	7.5	7.5	16
17 Government-sponsored enterprises	189.3	205.1	225.6	271.1	363.3	362.9	362.7	360.0	355.4	353.9	352.9	17
18 Agency- and GSE-backed mortgage pools	2234.7	2425.6	2748.5	3063.7	3366.9	3416.5	3420.8	3440.8	3487.8	3546.4	3618.9	18
19 ABS issuers	353.2	376.9	433.4	487.5	605.4	1004.4	1105.9	1248.9	1428.1	1594.0	1702.4	19
20 Finance companies	108.2	130.6	120.1	135.0	152.2	190.1	194.5	199.7	212.6	232.3	241.4	20
21 Mortgage companies	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21
22 REITs	11.8	8.5	8.7	20.1	37.8	103.7	110.5	122.7	134.0	147.1	161.5	22
Memo:												
23 Home equity loans included above (2)	399.3	489.0	514.0	580.3	681.7	884.0	915.6	966.2	1005.0	1048.0	1076.1	23
24 Commercial banking	189.5	235.0	258.6	303.3	366.0	483.6	501.0	530.8	540.6	549.1	555.7	24
25 Savings institutions	59.7	72.8	77.9	78.5	95.6	121.2	126.2	135.5	143.8	151.6	159.8	25
26 Credit unions	33.4	40.7	44.9	48.1	51.8	64.0	65.2	69.3	72.8	75.8	77.3	26
27 ABS issuers	8.4	9.9	12.5	15.4	16.1	25.1	28.7	30.9	35.1	39.2	42.0	27
28 Finance companies	108.2	130.6	120.1	135.0	152.2	190.1	194.5	199.7	212.6	232.3	241.4	28

(1) Mortgages on 1-4 family properties.

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Loans of finance companies (line 28) include some first liens. Excludes home equity loans held by mortgage companies and individuals.

**L.219 Multifamily Residential Mortgages**

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

<b>1 Total liabilities</b>	<b>375.8</b>	<b>405.6</b>	<b>447.8</b>	<b>486.7</b>	<b>557.3</b>	<b>612.2</b>	<b>623.1</b>	<b>640.6</b>	<b>655.3</b>	<b>675.2</b>	<b>690.5</b>	<b>1</b>
2 Nonfinancial corporate business	24.7	25.9	27.3	28.8	30.4	32.4	32.9	33.4	33.9	34.4	35.0	2
3 Nonfarm noncorporate business	336.6	362.2	401.5	437.2	505.6	553.8	564.0	582.3	594.8	613.5	627.5	3
4 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 REITs	14.4	17.4	19.0	20.7	21.3	26.0	26.2	24.9	26.5	27.2	28.0	5
<b>6 Total assets</b>	<b>375.8</b>	<b>405.6</b>	<b>447.8</b>	<b>486.7</b>	<b>557.3</b>	<b>612.2</b>	<b>623.1</b>	<b>640.6</b>	<b>655.3</b>	<b>675.2</b>	<b>690.5</b>	<b>6</b>
7 Household sector	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.6	7
8 Nonfinancial corporate business	0.9	0.8	0.9	0.9	1.0	1.0	1.0	1.0	1.1	1.1	1.1	8
9 Nonfarm noncorporate business	8.0	7.8	9.0	8.8	8.7	10.1	10.4	10.8	11.2	11.7	12.1	9
10 State and local governments	53.0	52.5	52.1	50.0	53.1	55.8	56.5	56.3	57.2	57.8	58.6	10
11 Federal government	13.6	13.9	13.7	14.3	14.5	15.0	15.1	15.0	14.8	14.9	14.7	11
12 Commercial banking	67.7	77.8	84.9	94.2	104.9	119.3	122.8	129.0	135.6	140.1	145.5	12
13 Savings institutions	59.3	61.3	64.6	68.6	77.9	87.4	90.3	95.0	96.7	98.2	100.1	13
14 Life insurance companies	32.8	33.7	35.6	36.8	38.6	40.5	40.7	41.2	41.6	42.5	42.7	14
15 Private pension funds	1.1	1.1	1.4	1.9	2.2	2.2	2.1	2.1	2.1	2.1	2.1	15
16 State and local govt. retirement funds	7.2	6.2	6.0	6.0	5.5	5.9	6.1	6.2	5.9	6.3	6.2	16
17 Government-sponsored enterprises	20.5	25.0	33.2	41.7	52.6	65.0	65.2	64.7	64.9	65.0	65.9	17
18 Agency- and GSE-backed mortgage pools	57.5	66.0	81.6	94.5	121.2	124.7	125.4	126.2	128.0	129.9	132.5	18
19 ABS issuers	42.4	47.8	53.8	59.2	67.3	75.2	77.3	83.0	86.0	95.2	98.5	19
20 Finance companies	2.8	2.9	2.7	1.7	1.7	1.8	1.8	1.8	1.8	1.9	1.9	20
21 Mortgage companies	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	21
22 REITs	2.4	2.2	1.8	1.5	1.7	1.6	1.7	1.6	1.7	1.8	2.0	22

**L.220 Commercial Mortgages**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>1063.4</b>	<b>1172.1</b>	<b>1285.0</b>	<b>1388.1</b>	<b>1519.6</b>	<b>1702.0</b>	<b>1746.4</b>	<b>1812.4</b>	<b>1884.4</b>	<b>1971.9</b>	<b>2033.0</b>	<b>1</b>
2 Household sector	108.2	120.7	139.4	155.5	160.1	180.5	185.5	192.9	200.9	210.7	217.6	2
3 Nonfinancial corporate business	309.7	331.7	386.2	430.7	480.9	525.4	536.0	553.9	576.6	605.2	624.1	3
4 Nonfarm noncorporate business	581.4	653.8	692.9	728.7	797.8	893.8	917.1	951.7	989.5	1035.5	1067.5	4
5 REITs	64.1	65.9	66.5	73.1	80.8	102.4	107.8	113.9	117.3	120.5	123.7	5
<b>6 Total assets</b>	<b>1063.4</b>	<b>1172.1</b>	<b>1285.0</b>	<b>1388.1</b>	<b>1519.6</b>	<b>1702.0</b>	<b>1746.4</b>	<b>1812.4</b>	<b>1884.4</b>	<b>1971.9</b>	<b>2033.0</b>	<b>6</b>
7 Household sector	6.8	8.6	7.9	8.6	9.2	9.9	10.0	10.2	10.4	10.5	10.7	7
8 Nonfinancial corporate business	20.1	21.2	22.7	23.7	24.7	25.6	25.9	26.1	26.4	26.6	26.8	8
9 Nonfarm noncorporate business	6.2	6.0	6.9	6.7	6.7	7.7	7.9	8.3	8.6	9.0	9.3	9
10 State and local governments	10.6	10.5	10.4	10.0	10.6	11.2	11.3	11.3	11.4	11.6	11.7	10
11 Federal government	41.5	41.1	41.0	42.1	40.5	42.4	42.6	43.0	44.2	45.2	46.0	11
12 Commercial banking	516.3	582.6	645.6	704.0	763.3	863.5	888.3	919.2	961.9	994.5	1026.8	12
13 Savings institutions	60.1	67.0	72.5	80.7	88.9	94.5	93.9	95.6	96.7	99.0	101.4	13
14 Property-casualty insurance companies	1.9	1.6	1.9	2.0	2.1	2.4	2.5	2.5	2.7	2.7	2.8	14
15 Life insurance companies	179.0	183.8	188.4	195.0	203.9	214.1	215.4	218.1	220.0	224.1	225.9	15
16 Private pension funds	4.0	3.1	3.7	5.7	6.4	6.4	6.4	6.4	6.4	6.3	6.3	16
17 State and local govt. retirement funds	10.3	8.8	8.1	8.3	8.6	6.8	7.0	7.0	6.7	7.1	7.1	17
18 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	18
19 ABS issuers	156.7	185.9	224.8	250.2	294.5	348.1	365.5	392.7	413.4	457.6	478.1	19
20 Finance companies	34.8	38.8	38.5	37.8	45.0	50.9	50.4	50.2	50.1	50.5	51.1	20
21 Mortgage companies	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	21
22 REITs	9.9	8.0	7.6	8.1	10.0	13.5	14.2	16.9	20.6	22.2	23.9	22

**L.221 Farm Mortgages**

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

<b>1 Total liabilities (Farm business)</b>	<b>103.3</b>	<b>110.3</b>	<b>118.0</b>	<b>125.6</b>	<b>133.6</b>	<b>142.0</b>	<b>143.0</b>	<b>146.2</b>	<b>148.3</b>	<b>147.9</b>	<b>150.4</b>	<b>1</b>
<b>2 Total assets</b>	<b>103.3</b>	<b>110.3</b>	<b>118.0</b>	<b>125.6</b>	<b>133.6</b>	<b>142.0</b>	<b>143.0</b>	<b>146.2</b>	<b>148.3</b>	<b>147.9</b>	<b>150.4</b>	<b>2</b>
3 Household sector	17.9	19.9	21.2	22.7	24.1	25.7	25.6	26.2	26.5	26.4	26.8	3
4 Nonfarm noncorporate business	1.0	0.9	1.1	1.0	1.0	1.2	1.2	1.3	1.3	1.4	1.4	4
5 State and local governments	1.3	1.3	1.3	1.2	1.3	1.4	1.4	1.4	1.4	1.4	1.5	5
6 Federal government	4.3	4.1	4.0	3.7	3.4	3.2	3.3	3.2	3.2	3.2	3.2	6
7 Commercial banking	31.8	34.0	35.5	38.0	40.6	44.6	45.0	46.2	47.1	47.6	48.4	7
8 Savings institutions	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	8
9 Life insurance companies	13.0	13.6	14.1	13.5	14.0	13.8	13.9	14.0	14.2	14.2	14.3	9
10 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	10
11 Government-sponsored enterprises	32.2	34.2	38.7	44.5	47.4	50.6	51.1	52.4	53.1	52.2	52.8	11
12 Agency- and GSE-backed mortgage pools	1.3	1.6	1.7	0.4	1.0	0.9	0.9	0.9	0.8	0.8	1.3	12

**L.222 Consumer Credit**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities (Households)</b>	<b>1556.3</b>	<b>1735.8</b>	<b>1869.0</b>	<b>1952.7</b>	<b>2034.4</b>	<b>2120.6</b>	<b>2097.0</b>	<b>2112.8</b>	<b>2152.9</b>	<b>2178.0</b>	<b>2149.6</b>	<b>1</b>
<b>2 Total assets</b>	<b>1556.3</b>	<b>1735.8</b>	<b>1869.0</b>	<b>1952.7</b>	<b>2034.4</b>	<b>2120.6</b>	<b>2097.0</b>	<b>2112.8</b>	<b>2152.9</b>	<b>2178.0</b>	<b>2149.6</b>	<b>2</b>
3 Nonfinancial corporate business	78.6	83.7	75.6	77.4	63.3	64.7	60.9	60.9	62.0	62.2	58.4	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	50.9	67.0	80.1	92.8	94.1	98.4	100.6	98.6	103.9	102.1	104.4	5
6 Commercial banking	507.8	551.1	568.4	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.6	6
7 Savings institutions	61.7	64.8	71.1	68.7	77.9	91.3	90.8	94.0	99.4	109.1	98.1	7
8 Credit unions	167.9	184.4	189.6	195.7	205.9	215.4	216.7	221.3	229.5	228.6	228.8	8
9 Government-sponsored enterprises	33.8	37.0	39.4	36.9	20.6	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	453.9	527.4	606.6	640.8	607.9	579.8	584.0	598.4	587.9	605.8	615.9	10
11 Finance companies	201.6	220.5	238.1	237.8	295.4	366.8	360.9	355.6	362.0	363.1	346.5	11

**L.223 Trade Credit**

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

<b>1 Total trade payables</b>	<b>2351.0</b>	<b>2753.3</b>	<b>2672.9</b>	<b>2743.7</b>	<b>2776.8</b>	<b>2986.2</b>	<b>3019.6</b>	<b>3086.2</b>	<b>3162.2</b>	<b>3209.0</b>	<b>3248.7</b>	<b>1</b>
2 Household sector	130.9	134.7	132.9	139.8	147.7	156.7	159.1	160.3	161.7	164.3	166.4	2
3 Nonfinancial corporate business	1228.2	1541.4	1437.7	1457.4	1402.7	1515.0	1529.0	1568.2	1610.7	1638.3	1657.9	3
4 Nonfarm noncorporate business	213.3	259.9	255.0	281.0	256.5	284.5	289.9	298.4	307.1	316.8	325.0	4
5 Farm business	20.0	20.9	21.3	21.9	22.6	23.5	23.7	23.9	24.2	24.4	24.6	5
6 State and local governments	608.6	635.9	661.1	689.8	720.2	751.6	759.8	768.2	776.9	785.8	794.9	6
7 Federal government	70.2	74.6	78.0	78.8	151.4	168.1	173.8	179.7	183.6	179.0	182.0	7
8 Rest of the world	49.1	49.9	47.8	37.6	47.5	50.8	49.3	52.4	52.9	57.4	62.0	8
9 Brokers and dealers	30.9	35.9	39.2	37.4	28.2	36.0	35.0	35.0	45.2	43.0	35.8	9
<b>10 Total trade receivables</b>	<b>2239.6</b>	<b>2618.4</b>	<b>2518.7</b>	<b>2441.1</b>	<b>2423.9</b>	<b>2634.5</b>	<b>2709.9</b>	<b>2822.1</b>	<b>2886.4</b>	<b>2884.3</b>	<b>2941.0</b>	<b>10</b>
11 Nonfinancial corporate business	1655.1	1937.1	1815.4	1716.9	1697.5	1837.8	1893.9	1975.8	2013.4	1980.6	2019.0	11
12 Nonfarm noncorporate business	272.6	342.1	343.9	362.8	338.6	392.4	402.8	419.1	435.7	454.4	470.2	12
13 State and local governments	105.4	110.5	116.4	119.0	126.3	132.8	134.4	133.9	136.1	137.7	139.4	13
14 Federal government	22.9	28.1	35.5	32.2	51.3	61.8	62.5	67.2	68.0	68.6	65.5	14
15 Rest of the world	53.0	52.6	49.5	52.6	54.4	53.9	56.9	60.3	62.0	62.1	62.8	15
16 Property-casualty insurance companies	63.6	64.6	69.9	74.8	79.3	79.6	82.2	85.0	84.9	85.0	84.9	16
17 ABS issuers	67.2	83.3	88.2	82.7	76.5	76.1	77.3	80.8	86.4	95.8	99.1	17
18 Discrepancy	111.4	135.0	154.2	302.6	352.9	351.7	309.7	264.1	275.9	324.8	307.6	18

**L.224 Security Credit**

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

<b>1 Total liabilities</b>	<b>676.6</b>	<b>822.7</b>	<b>825.9</b>	<b>738.8</b>	<b>871.3</b>	<b>1037.9</b>	<b>1051.5</b>	<b>1064.5</b>	<b>1068.0</b>	<b>1030.2</b>	<b>1096.0</b>	<b>1</b>
2 Household sector	227.9	235.1	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.4	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	448.7	587.6	629.5	590.6	688.8	773.9	785.4	800.9	809.9	797.9	846.6	4
5 Customer credit balances (HH)	323.9	412.4	454.3	412.7	475.4	578.3	569.4	583.2	578.4	567.4	589.5	5
6 From U.S.-chartered commercial banks	67.6	74.7	81.9	79.2	91.5	102.2	101.3	90.3	95.5	95.6	101.8	6
7 From foreign banking offices in U.S.	57.2	100.5	93.3	98.7	121.9	93.4	114.7	127.5	136.1	134.8	155.3	7
<b>8 Total assets</b>	<b>676.6</b>	<b>822.7</b>	<b>825.9</b>	<b>738.8</b>	<b>871.3</b>	<b>1037.9</b>	<b>1051.5</b>	<b>1064.5</b>	<b>1068.0</b>	<b>1030.2</b>	<b>1096.0</b>	<b>8</b>
9 Household sector	323.9	412.4	454.3	412.7	475.4	578.3	569.4	583.2	578.4	567.4	589.5	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 Commercial banking	124.8	175.2	175.2	177.9	213.5	195.6	216.1	217.8	231.6	230.5	257.1	11
12 Brokers and dealers	227.9	235.1	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.4	12



**L.225 Life Insurance and Pension Fund Reserves**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<i>Life insurance reserves:</i>												
<b>1 Total liabilities</b>	<b>783.9</b>	<b>819.1</b>	<b>880.0</b>	<b>920.9</b>	<b>1013.2</b>	<b>1060.4</b>	<b>1059.4</b>	<b>1067.2</b>	<b>1077.7</b>	<b>1083.2</b>	<b>1096.8</b>	<b>1</b>
2 Federal government	35.0	36.4	37.8	39.4	40.5	41.6	41.6	42.0	42.1	42.7	42.8	2
3 Life insurance companies	748.9	782.7	842.2	881.6	972.7	1018.8	1017.8	1025.2	1035.6	1040.5	1054.1	3
<b>4 Total assets (Households)</b>	<b>783.9</b>	<b>819.1</b>	<b>880.0</b>	<b>920.9</b>	<b>1013.2</b>	<b>1060.4</b>	<b>1059.4</b>	<b>1067.2</b>	<b>1077.7</b>	<b>1083.2</b>	<b>1096.8</b>	<b>4</b>
<i>Pension fund reserves:</i>												
<b>5 Total liabilities</b>	<b>9262.8</b>	<b>9163.7</b>	<b>8761.3</b>	<b>7917.2</b>	<b>9340.7</b>	<b>10302.8</b>	<b>10156.9</b>	<b>10351.7</b>	<b>10628.0</b>	<b>10855.0</b>	<b>11108.6</b>	<b>5</b>
6 Life insurance companies	1478.4	1526.3	1558.5	1624.9	1826.7	2045.8	2076.5	2119.1	2171.9	2215.5	2286.6	6
7 Private pension funds (1)	4649.1	4505.7	4089.6	3418.5	4161.6	4613.5	4478.1	4586.3	4730.6	4829.8	4919.9	7
8 State and local govt. retirement funds	2361.3	2335.0	2253.5	1980.0	2393.9	2620.0	2588.0	2631.2	2687.8	2735.3	2833.4	8
9 Federal government retirement funds (2)	774.0	796.7	859.7	893.8	958.5	1023.5	1014.2	1015.1	1037.6	1074.5	1068.7	9
<b>10 Total assets (Households) (3)</b>	<b>9262.8</b>	<b>9163.7</b>	<b>8761.3</b>	<b>7917.2</b>	<b>9340.7</b>	<b>10302.8</b>	<b>10156.9</b>	<b>10351.7</b>	<b>10628.0</b>	<b>10855.0</b>	<b>11108.6</b>	<b>10</b>

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

(2) Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

(3) Excludes all individual retirement accounts (IRAs) (table L.225.i), except those at life insurance companies.

**L.226 Taxes Payable by Businesses**

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

<b>1 Total taxes payable by all businesses</b>	<b>178.9</b>	<b>204.8</b>	<b>219.2</b>	<b>241.4</b>	<b>240.5</b>	<b>268.1</b>	<b>283.8</b>	<b>286.0</b>	<b>295.8</b>	<b>294.1</b>	<b>309.1</b>	<b>1</b>
2 Nonfinancial corporate business	71.0	78.0	81.0	93.0	81.2	88.0	98.5	96.4	99.6	91.1	99.2	2
3 Nonfarm noncorporate business	53.0	64.6	68.7	70.2	69.7	77.2	78.7	81.0	83.3	85.9	88.1	3
4 U.S.-chartered commercial banks	9.0	11.1	13.5	16.2	19.1	22.2	23.0	23.9	24.8	25.6	26.5	4
5 Savings institutions	2.0	2.5	1.7	1.5	1.3	1.9	1.8	1.9	2.1	2.6	3.0	5
6 Property-casualty insurance companies	17.4	19.7	22.4	25.6	29.3	33.5	34.6	35.8	37.0	38.2	39.4	6
7 Life insurance companies	16.2	17.8	19.7	22.1	24.9	28.1	28.9	29.8	30.7	31.6	32.6	7
8 Finance companies	8.1	9.1	10.2	11.6	13.2	15.0	15.5	16.0	16.5	17.1	17.6	8
9 Brokers and dealers	2.2	2.1	1.9	1.3	1.8	2.2	2.6	1.3	1.8	1.9	2.5	9
<b>10 Total business taxes receivable</b>	<b>66.1</b>	<b>84.7</b>	<b>125.9</b>	<b>115.1</b>	<b>171.1</b>	<b>171.9</b>	<b>193.0</b>	<b>190.6</b>	<b>214.9</b>	<b>200.3</b>	<b>218.5</b>	<b>10</b>
11 State and local governments	27.6	42.4	46.1	50.8	68.4	89.0	97.7	107.7	116.7	126.4	139.0	11
12 Federal government	38.5	42.4	79.8	64.3	102.8	82.9	95.3	83.0	98.2	74.0	79.5	12
13 Discrepancy	112.8	120.0	93.3	126.3	69.3	96.2	90.7	95.4	80.9	93.7	90.6	13

**L.227 Proprietors' Equity in Noncorporate Business**

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

<b>1 Total household equity</b>	<b>4345.0</b>	<b>4705.2</b>	<b>4797.2</b>	<b>4943.8</b>	<b>5365.6</b>	<b>5889.8</b>	<b>6063.6</b>	<b>6265.1</b>	<b>6474.4</b>	<b>6649.6</b>	<b>6786.3</b>	<b>1</b>
2 Nonfarm noncorporate business	3435.4	3749.3	3815.0	3912.8	4261.4	4681.1	4815.0	5005.8	5196.9	5346.7	5469.0	2
3 Farm business	898.1	944.2	976.1	1026.1	1098.2	1202.8	1242.5	1253.3	1271.4	1297.3	1311.0	3
4 Brokers and dealers	11.5	11.7	6.2	5.0	6.0	5.9	6.0	6.1	6.1	5.6	6.3	4

**L.228 Total Miscellaneous Financial Claims**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>9341.1</b>	<b>10523.1</b>	<b>11221.7</b>	<b>11843.3</b>	<b>12267.8</b>	<b>13537.8</b>	<b>13604.3</b>	<b>13801.4</b>	<b>13587.8</b>	<b>13316.1</b>	<b>13150.5</b>	<b>1</b>
2 Household sector	19.4	19.6	19.1	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.5	2
3 Nonfinancial corporate business	2917.0	3453.9	3545.2	3595.1	3494.2	3565.7	3535.7	3446.1	3345.9	3266.2	3156.7	3
4 Nonfarm noncorporate business	466.5	552.6	607.3	626.2	649.4	739.2	756.5	771.2	773.8	792.6	806.5	4
5 Federal government	690.6	711.3	772.0	798.2	831.3	880.3	871.6	869.9	886.5	904.0	889.9	5
6 Rest of the world	1702.3	1848.4	1979.4	2279.3	2293.4	2906.9	2933.9	3081.0	2824.3	2621.0	2441.6	6
7 Monetary authority	9.4	10.6	7.7	30.3	34.5	44.4	37.4	40.2	42.0	47.8	42.9	7
8 Commercial banking	1077.4	1257.8	1256.6	1430.8	1548.7	1716.0	1737.7	1780.2	1718.3	1691.7	1719.9	8
9 Savings institutions	85.1	102.3	123.3	148.9	146.9	180.6	183.0	187.8	194.0	209.0	213.9	9
10 Credit unions	6.0	5.6	3.8	5.1	6.3	9.1	19.7	12.8	23.8	11.4	19.8	10
11 Property-casualty insurance companies	534.4	543.0	574.6	625.0	668.9	716.9	725.5	734.7	761.0	767.6	780.8	11
12 Life insurance companies	636.1	613.6	611.2	606.7	707.0	766.0	780.7	791.0	809.3	788.3	812.5	12
13 Government-sponsored enterprises	90.1	94.0	141.5	169.2	142.6	141.5	138.2	140.1	144.7	144.4	132.4	13
14 Finance companies	291.1	374.3	393.2	413.9	516.7	527.1	492.1	500.1	526.4	484.3	482.0	14
15 Mortgage companies	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	15
16 REITs	36.2	38.0	38.0	40.6	42.3	49.9	47.1	50.4	51.9	53.7	55.4	16
17 Brokers and dealers	183.6	182.7	374.6	301.0	340.0	411.1	407.1	435.0	455.7	467.6	480.2	17
18 Funding corporations	579.8	699.3	758.1	736.9	808.5	844.7	899.2	921.3	991.2	1028.3	1077.5	18
<b>19 Total assets</b>	<b>11729.0</b>	<b>13869.6</b>	<b>14734.0</b>	<b>15226.0</b>	<b>15460.9</b>	<b>16478.9</b>	<b>16720.6</b>	<b>16910.2</b>	<b>16963.1</b>	<b>17035.2</b>	<b>17074.8</b>	<b>19</b>
20 Household sector	364.3	370.9	389.4	420.0	462.0	502.8	510.3	518.0	539.0	528.5	535.8	20
21 Nonfinancial corporate business	5427.5	6724.7	6940.5	7063.3	7118.5	7394.9	7390.0	7398.5	7395.9	7472.7	7525.0	21
22 Nonfarm noncorporate business	463.8	553.7	683.6	724.2	791.5	911.8	935.0	971.3	1009.6	1051.2	1086.5	22
23 Farm business	45.6	45.5	47.3	51.4	56.0	60.6	61.1	62.0	63.5	64.9	65.9	23
24 State and local governments	178.3	153.6	135.4	106.9	98.7	94.3	66.0	59.4	67.3	47.0	33.2	24
25 Federal government	100.3	98.9	100.3	100.3	101.7	102.3	103.2	102.9	102.5	102.8	104.6	25
26 Rest of the world	1165.7	1650.4	1802.5	1975.8	1516.4	1680.0	1876.2	1772.1	1680.2	1654.9	1502.5	26
27 Monetary authority	16.8	19.3	20.3	19.6	18.2	18.6	17.5	17.9	17.3	18.1	17.5	27
28 Commercial banking	1097.7	1196.9	1347.9	1443.4	1565.8	1711.6	1734.5	1799.0	1837.9	1812.1	1797.7	28
29 Savings institutions	60.0	67.6	84.5	103.6	99.2	98.5	88.0	87.8	90.4	108.4	113.0	29
30 Credit unions	8.0	12.9	18.3	28.7	29.2	24.4	26.8	30.3	28.0	24.1	21.0	30
31 Property-casualty insurance companies	50.6	51.8	54.4	84.1	85.7	97.2	101.1	102.0	104.5	105.2	106.3	31
32 Life insurance companies	36.9	55.6	40.1	46.8	74.7	126.6	148.5	153.0	158.6	148.6	144.7	32
33 Private pension funds	585.3	525.0	423.1	388.6	451.5	462.6	443.1	449.7	454.7	466.2	469.2	33
34 State and local govt. retirement funds	7.1	8.2	10.0	10.4	11.3	11.8	0.2	5.1	7.2	8.4	3.4	34
35 Federal government retirement funds	684.0	704.9	765.8	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	35
36 Money market mutual funds	90.6	68.3	65.1	56.5	56.2	53.3	45.5	47.1	54.8	47.1	48.4	36
37 Mutual funds	4.2	3.5	0.9	0.9	2.0	7.0	8.3	8.0	9.8	11.7	11.7	37
38 Government-sponsored enterprises	72.5	63.4	68.9	90.9	107.4	110.7	106.8	100.0	97.1	101.2	116.3	38
39 Finance companies	235.7	261.0	281.8	291.3	395.9	334.3	296.8	292.3	149.6	129.6	106.2	39
40 REITs	20.0	22.7	22.9	25.1	29.5	40.7	43.7	46.8	48.6	50.8	53.1	40
41 Brokers and dealers	522.8	655.1	821.0	723.7	858.8	994.0	1048.5	1139.8	1245.2	1220.4	1322.9	41
42 Funding corporations	491.3	555.6	610.2	680.2	715.6	785.0	825.3	906.8	947.4	978.6	1021.1	42
43 Discrepancy	-2387.9	-3346.5	-3512.3	-3382.8	-3193.2	-2941.1	-3116.3	-3108.8	-3375.3	-3719.1	-3924.3	43

**L.229 Identified Miscellaneous Financial Claims - Part I**

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

	1999	2000	2001	2002	2003	2004	2005		- 2006 -				
							Q1	Q2	Q3	Q4	Q1		
<i>U.S. direct investment abroad:</i>													
1	Liab.: Rest of the world	1414.4	1531.6	1693.1	1860.4	2062.6	2367.4	2399.0	2428.2	2406.9	2388.9	2391.6	1
2	Asset: Nonfinancial corporate business	1227.7	1322.2	1462.7	1577.3	1731.4	1988.6	2007.6	2037.2	2009.6	1992.5	1994.6	2
3	Commercial banking	35.2	43.5	49.6	49.9	61.0	69.0	70.1	69.9	70.6	69.2	68.8	3
4	Property-casualty insurance companies	50.6	51.8	54.4	84.1	85.7	97.2	101.1	102.0	104.5	105.2	106.3	4
5	Life insurance companies	16.2	17.5	18.2	24.5	27.6	31.6	32.2	31.5	32.8	33.1	34.4	5
6	Finance companies	69.9	76.6	93.9	111.7	143.2	162.8	169.0	169.4	170.9	166.2	161.0	6
7	Brokers and dealers	14.7	20.0	14.3	12.9	13.6	18.1	18.9	18.2	18.6	22.7	26.6	7
<i>Foreign direct investment in U.S.:</i>													
8	Liab.: Nonfinancial corporate business	903.1	1114.6	1232.6	1178.3	1192.2	1227.3	1240.9	1226.3	1242.9	1270.2	1300.9	8
9	Nonfarm noncorporate business	3.3	3.4	2.9	3.1	3.0	3.2	3.2	3.2	3.1	3.2	3.2	9
10	Commercial banking	62.0	64.2	67.2	75.5	87.5	123.3	128.2	130.5	131.9	134.1	135.3	10
11	Property-casualty insurance companies	51.5	60.9	66.4	72.7	70.0	70.0	71.6	71.3	69.0	68.5	69.0	11
12	Life insurance companies	32.1	42.9	38.8	38.7	48.9	66.6	67.5	68.3	73.8	74.6	77.6	12
13	Finance companies	48.6	63.2	68.6	57.8	71.3	69.9	71.5	72.0	72.7	73.1	73.3	13
14	Brokers and dealers	13.9	20.1	72.2	77.9	81.0	84.4	84.6	84.8	85.7	86.7	88.3	14
15	Funding corporations	-12.8	51.7	-30.3	13.5	32.0	64.2	75.3	103.4	131.0	127.1	135.3	15
16	Asset: Rest of the world	1101.7	1421.0	1518.5	1517.4	1585.9	1708.9	1742.8	1759.8	1810.2	1837.5	1883.0	16
<i>Federal government equity in IBRD, etc.:</i>													
17	Liab.: Rest of the world	33.9	35.4	37.1	38.6	40.0	42.0	42.3	42.7	43.0	43.2	45.1	17
18	Asset: Federal government	33.9	35.4	37.1	38.6	40.0	42.0	42.3	42.7	43.0	43.2	45.1	18
<i>Federal Reserve Bank stock:</i>													
19	Liab.: Monetary authority	6.4	7.0	7.4	8.4	8.8	11.9	12.6	12.9	13.3	13.5	13.8	19
20	Asset: Commercial banking	6.4	7.0	7.4	8.4	8.8	11.9	12.6	12.9	13.3	13.5	13.8	20
<i>Equity in government-sponsored enterprises:</i>													
21	Liab.: Government-sponsored enterprises	31.6	33.8	37.1	39.1	42.3	45.2	45.5	46.6	47.5	47.7	48.3	21
22	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	Nonfarm noncorporate (BC)	1.6	1.6	1.8	1.8	2.1	2.4	2.5	2.6	2.7	2.8	2.9	23
24	Farm business (FICB and FLB)	1.6	1.6	2.0	2.1	2.5	2.7	2.6	2.6	2.8	2.8	2.9	24
25	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Commercial banks (FHLB)	13.0	13.8	15.2	17.5	18.7	19.3	20.0	20.0	20.2	20.2	20.5	26
27	Savings institutions (FHLB)	14.5	15.7	17.0	16.0	16.4	17.4	17.1	18.1	18.5	18.5	18.7	27
28	Credit unions (FHLB)	0.5	0.6	0.9	1.2	1.4	1.7	1.7	1.7	1.8	1.8	1.8	28
29	Life insurance companies (FHLB)	0.3	0.4	0.3	0.5	1.1	1.7	1.7	1.6	1.6	1.6	1.6	29
<i>BHC investment in subsidiaries:</i>													
30	Liab.: Commercial banking	471.9	525.4	586.1	639.2	689.8	857.0	853.3	876.3	878.0	897.0	913.9	30
31	Savings institutions	6.0	6.6	7.4	8.3	9.3	10.5	10.8	11.1	11.4	11.8	12.1	31
32	Finance companies	43.9	51.3	49.6	44.1	49.9	59.1	57.3	58.4	61.5	75.8	76.9	32
33	Mortgage companies	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	33
34	Brokers and dealers	85.4	115.8	146.4	150.9	189.0	255.6	259.1	268.9	296.5	298.9	266.6	34
35	Asset: Bank holding companies	623.1	715.1	805.6	858.5	954.0	1198.2	1196.6	1230.8	1263.5	1299.5	1285.6	35
<i>NFC inv. in finance company subs.:</i>													
36	Liab.: Finance companies	43.9	51.3	49.6	44.1	49.9	59.1	57.3	58.4	61.5	75.8	76.9	36
37	Asset: Nonfinancial corporate business	43.9	51.3	49.6	44.1	49.9	59.1	57.3	58.4	61.5	75.8	76.9	37
<i>Funding corp. investment in subs.:</i>													
38	Liab.: Foreign banking offices in U.S.	93.0	138.7	108.7	127.8	135.0	167.7	169.1	184.8	189.8	188.8	212.9	38
39	Brokers and dealers	398.3	416.9	501.4	552.4	580.6	617.3	656.1	722.1	757.6	789.8	808.2	39
40	Asset: Funding corporations	491.3	555.6	610.2	680.2	715.6	785.0	825.3	906.8	947.4	978.6	1021.1	40

**L.230 Identified Miscellaneous Financial Claims - Part II**

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

	1999	2000	2001	2002	2003	2004	2005		- 2006 -				
							Q1	Q2	Q3	Q4	Q1		
<i>Nonofficial foreign currencies:</i>													
1	Liab.: Rest of the world	2.6	2.6	2.5	2.6	2.8	2.8	2.7	2.6	2.5	2.5	2.6	1
2	Asset: Federal government	2.6	2.6	2.5	2.6	2.8	2.8	2.7	2.6	2.5	2.5	2.6	2
<i>Postal Savings System deposits:</i>													
3	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	3
4	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	4
<i>Deposits at Federal Home Loan Banks:</i>													
5	Liab.: Government-sponsored enterprises	17.1	17.1	25.7	27.6	20.5	18.3	18.2	17.8	19.1	19.1	21.5	5
6	Asset: Savings institutions	17.1	17.1	25.7	27.6	20.5	18.3	18.2	17.8	19.1	19.1	21.5	6
<i>Deferred and unpaid life insurance premiums:</i>													
7	Liab.: Household sector	19.4	19.6	19.1	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.5	7
8	Asset: Life insurance companies	19.4	19.6	19.1	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.5	8
<i>Life insurance company reserves:</i>													
9	Liab.: Life insurance companies	162.0	168.9	175.4	185.6	199.5	211.0	212.7	213.8	218.4	217.1	218.7	9
10	Health	93.5	97.4	100.5	110.6	121.5	131.3	132.5	133.4	137.9	138.3	139.4	10
11	Policy dividend accumulation	38.4	39.5	40.4	40.6	40.5	41.7	42.2	42.3	42.6	42.7	43.0	11
12	Policy and contract claims	30.1	32.0	34.4	34.5	37.5	38.0	38.0	38.1	38.0	36.1	36.3	12
13	Asset: Household sector	162.0	168.9	175.4	185.6	199.5	211.0	212.7	213.8	218.4	217.1	218.7	13
<i>Policy payables:</i>													
14	Liab.: Property-casualty insurance companies	482.9	482.1	508.2	552.4	599.0	646.9	653.9	663.4	692.0	699.0	711.8	14
15	Asset: Household sector	202.3	202.0	214.0	232.4	252.0	273.0	276.0	280.0	293.7	295.7	301.4	15
16	Nonfinancial corporate business	190.8	190.4	200.8	218.2	236.6	255.5	258.3	262.0	273.3	276.1	281.2	16
17	Nonfarm noncorporate business	45.9	45.8	48.3	52.5	56.9	60.5	61.1	62.0	64.3	65.2	66.2	17
18	Farm business	43.9	43.9	45.3	49.3	53.5	57.9	58.5	59.3	60.7	62.0	63.1	18
<i>Unallocated insurance company contracts:</i>													
19	Liab.: Life insurance companies	346.0	308.2	275.8	229.6	293.4	310.5	295.4	302.6	307.8	319.1	325.2	19
20	Asset: Private pension funds	346.0	308.2	275.8	229.6	293.4	310.5	295.4	302.6	307.8	319.1	325.2	20
<i>Pension fund contributions payable:</i>													
21	Liab.: Nonfinancial corporate business	92.1	73.0	48.4	53.9	53.8	46.6	45.5	43.9	46.2	44.8	44.3	21
22	Asset: Private pension funds	92.1	73.0	48.4	53.9	53.8	46.6	45.5	43.9	46.2	44.8	44.3	22
<i>Securities borrowed (net):</i>													
23	Liab.: Funding corporations	419.5	508.2	578.3	575.4	678.0	764.8	822.4	900.4	989.2	956.3	1026.5	23
24	Asset: Brokers and dealers	419.5	508.2	578.3	575.4	678.0	764.8	822.4	900.4	989.2	956.3	1026.5	24
<i>Nonmarketable government securities:</i>													
25	Liab.: Federal government	684.0	704.9	765.8	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	25
26	Asset: Federal government retirement funds	684.0	704.9	765.8	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	26
<i>Uniformed Services Retiree Health Care Fund:</i>													
27	Liab.: Federal government	0.0	0.0	0.0	1.9	10.5	18.8	21.6	24.3	26.8	15.7	15.7	27
28	Asset: Household sector	0.0	0.0	0.0	1.9	10.5	18.8	21.6	24.3	26.8	15.7	15.7	28

**L.231 Unidentified Miscellaneous Financial Claims**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>3369.1</b>	<b>3887.8</b>	<b>4064.0</b>	<b>4357.2</b>	<b>4115.3</b>	<b>4422.0</b>	<b>4343.5</b>	<b>4282.8</b>	<b>3815.5</b>	<b>3452.6</b>	<b>3127.5</b>	<b>1</b>
2 Nonfinancial corporate business	1921.8	2266.4	2264.2	2362.9	2248.2	2291.8	2249.4	2175.9	2056.8	1951.3	1811.5	2
3 Nonfarm noncorporate business	463.2	549.2	604.3	623.1	646.4	736.0	753.4	768.1	770.7	789.4	803.3	3
4 Federal government	6.6	6.4	6.2	6.0	5.8	5.6	5.6	5.5	5.6	5.4	5.4	4
5 Rest of the world	251.5	278.8	246.7	377.7	188.1	494.8	489.9	607.5	371.9	186.3	2.3	5
6 Monetary authority	3.0	3.6	0.4	21.9	25.7	32.5	24.9	27.3	28.7	34.3	29.1	6
7 Commercial banking	450.6	529.5	494.5	588.2	636.4	567.9	587.1	588.7	518.6	471.9	457.8	7
8 U.S.-chartered commercial banks	181.2	263.2	173.7	210.6	263.2	319.2	303.2	284.7	264.2	270.6	298.3	8
9 Foreign banking offices in U.S.	157.2	137.2	141.0	158.5	100.1	-65.4	-32.1	-25.6	4.8	-56.8	-101.1	9
10 Bank holding companies	88.1	104.4	150.8	190.9	241.4	271.6	273.2	287.6	207.8	216.0	219.1	10
11 Banks in U.S.-affiliated areas	24.1	24.8	29.0	28.3	31.7	42.5	42.8	42.0	41.8	42.2	41.5	11
12 Savings institutions	79.2	95.7	115.9	140.6	137.6	170.1	172.2	176.7	182.5	197.2	201.8	12
13 Credit unions	6.0	5.6	3.8	5.1	6.3	9.1	19.7	12.8	23.8	11.4	19.8	13
14 Life insurance companies	95.9	93.7	121.2	152.8	165.2	177.9	205.1	206.3	209.3	177.5	191.0	14
15 Government-sponsored enterprises	41.5	43.1	78.7	102.5	79.8	77.9	74.5	75.8	78.0	77.7	62.5	15
16 Finance companies	154.6	208.5	225.4	267.9	345.5	339.0	306.0	311.3	330.7	259.6	254.8	16
17 REITs	36.2	38.0	38.0	40.6	42.3	49.9	47.1	50.4	51.9	53.7	55.4	17
18 Brokers and dealers	-314.1	-370.1	-345.4	-480.1	-510.5	-546.1	-592.7	-640.7	-684.2	-707.8	-683.0	18
19 Funding corporations	173.1	139.4	210.1	148.0	98.6	15.7	1.4	-82.5	-128.9	-55.2	-84.4	19
<b>20 Total assets</b>	<b>5757.0</b>	<b>7234.3</b>	<b>7576.3</b>	<b>7740.0</b>	<b>7308.4</b>	<b>7363.2</b>	<b>7459.7</b>	<b>7391.6</b>	<b>7190.8</b>	<b>7171.7</b>	<b>7051.8</b>	<b>20</b>
21 Nonfinancial corporate business	3965.1	5160.8	5227.4	5223.7	5100.6	5091.7	5066.7	5040.8	5051.4	5128.3	5172.4	21
22 Nonfarm noncorporate business	416.3	506.2	633.5	670.0	732.6	848.9	871.4	906.8	942.7	983.2	1017.4	22
23 State and local governments	178.3	153.6	135.4	106.9	98.7	94.3	66.0	59.4	67.3	47.0	33.2	23
24 Federal government	63.9	61.0	60.7	59.1	58.9	57.5	58.2	57.6	57.0	57.1	56.9	24
25 Rest of the world	64.0	229.4	284.0	458.4	-69.5	-28.9	133.4	12.3	-130.0	-182.6	-380.5	25
26 Monetary authority	16.8	19.3	20.3	19.6	18.2	18.6	17.5	17.9	17.3	18.1	17.5	26
27 Commercial banking	419.9	417.4	470.1	509.0	523.2	413.1	435.3	465.3	470.3	409.7	409.1	27
28 U.S.-chartered commercial banks	121.0	127.4	158.2	178.9	199.6	186.1	202.6	198.2	189.6	190.3	199.0	28
29 Foreign banking offices in U.S.	204.9	177.1	187.2	184.2	157.4	27.4	27.3	52.7	65.2	3.5	-15.8	29
30 Bank holding companies	85.4	106.3	112.2	139.5	161.9	194.4	199.9	209.2	210.1	210.6	219.9	30
31 Banks in U.S.-affiliated areas	8.7	6.6	12.5	6.4	4.3	5.2	5.5	5.1	5.4	5.3	6.0	31
32 Savings institutions	28.4	34.8	41.9	59.9	62.3	62.8	52.7	51.9	52.8	70.8	72.7	32
33 Credit unions	7.4	12.3	17.4	27.6	27.8	22.8	25.1	28.6	26.2	22.4	19.2	33
34 Life insurance companies	0.9	18.2	2.5	1.8	25.1	70.8	91.8	96.4	101.6	91.6	86.3	34
35 Private pension funds	147.3	143.9	98.9	105.1	104.3	105.5	102.2	103.2	100.7	102.3	99.7	35
36 State and local govt. retirement funds	7.1	8.2	10.0	10.4	11.3	11.8	0.2	5.1	7.2	8.4	3.4	36
37 Mutual funds	4.2	3.5	0.9	0.9	2.0	7.0	8.3	8.0	9.8	11.7	11.7	37
38 Money market mutual funds	90.6	68.3	65.1	56.5	56.2	53.3	45.5	47.1	54.8	47.1	48.4	38
39 Government-sponsored enterprises	72.5	63.4	68.9	90.9	107.4	110.7	106.8	100.0	97.1	101.2	116.3	39
40 Finance companies	165.7	184.4	187.9	179.6	252.7	171.5	127.8	122.9	-21.3	-36.6	-54.8	40
41 REITs	20.0	22.7	22.9	25.1	29.5	40.7	43.7	46.8	48.6	50.8	53.1	41
42 Brokers and dealers	88.6	126.9	228.4	135.4	167.2	211.1	207.1	221.2	237.4	241.4	269.8	42
43 Discrepancy	-2387.9	-3346.5	-3512.3	-3382.8	-3193.2	-2941.1	-3116.3	-3108.8	-3375.3	-3719.1	-3924.3	43

**B.100 Balance Sheet of Households and Nonprofit Organizations (1)**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Assets</b>	<b>48895.6</b>	<b>48899.4</b>	<b>48629.2</b>	<b>47760.9</b>	<b>53807.7</b>	<b>59211.1</b>	<b>59832.7</b>	<b>61205.3</b>	<b>62815.5</b>	<b>64355.4</b>	<b>66029.0</b>	<b>1</b>
2 Tangible assets	14487.1	15791.0	17026.0	18421.0	20036.2	22556.2	23211.5	24088.4	24839.5	25625.9	26222.7	2
3 Real estate	11518.0	12631.1	13727.1	14979.4	16469.0	18776.3	19358.4	20174.4	20906.6	21647.5	22176.9	3
4 Households (2,3)	10393.4	11397.0	12487.9	13671.2	15057.7	17209.9	17753.7	18500.5	19176.9	19870.9	20364.5	4
5 Nonprofit organizations	1124.6	1234.2	1239.2	1308.2	1411.3	1566.4	1604.7	1673.9	1729.7	1776.6	1812.4	5
Equipment and software owned by nonprofit organizations (4)	134.0	145.0	154.7	168.7	184.1	201.9	208.3	214.3	212.0	217.3	224.2	6
7 Consumer durable goods (4)	2835.0	3014.9	3144.2	3273.0	3383.2	3578.0	3644.8	3699.7	3720.9	3761.1	3821.6	7
8 Financial assets	34408.5	33108.4	31603.3	29339.8	33771.5	36654.9	36621.3	37117.0	37976.0	38729.5	39806.3	8
9 Deposits	4024.2	4349.9	4842.5	5113.3	5287.6	5634.4	5794.5	5827.0	5924.2	6082.4	6251.4	9
10 Foreign deposits	40.7	48.3	48.7	49.9	51.3	58.0	63.5	63.0	64.2	66.1	66.9	10
11 Checkable deposits and currency	366.7	279.4	348.5	345.1	287.9	323.2	358.2	344.0	286.7	323.5	338.5	11
12 Time and savings deposits	2800.8	3062.4	3332.1	3648.3	3988.6	4349.8	4502.0	4553.3	4685.6	4735.6	4889.2	12
13 Money market fund shares	816.1	959.8	1113.2	1070.0	959.8	903.5	870.8	866.7	887.7	957.2	956.7	13
14 Credit market instruments	2526.5	2395.7	2368.1	2475.6	2767.1	2967.5	2920.9	2998.8	2981.3	3121.5	3215.9	14
15 Open market paper	84.9	97.3	97.3	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	15
16 Treasury securities	813.8	584.0	445.9	289.7	425.5	477.7	482.2	432.5	424.9	368.8	464.2	16
17 Savings bonds	186.4	184.8	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	17
18 Other Treasury	627.3	399.3	255.6	94.8	221.7	273.3	278.0	228.3	221.3	163.7	258.2	18
19 Agency- and GSE-backed securities	483.6	509.0	402.3	245.4	391.1	463.6	457.6	537.6	640.1	717.6	691.3	19
20 Municipal securities	536.0	539.3	589.4	690.4	724.9	767.3	785.8	819.5	834.1	859.7	860.1	20
21 Corporate and foreign bonds	501.8	548.8	707.8	1003.6	971.8	962.3	894.5	890.5	753.4	837.9	854.2	21
22 Mortgages	106.5	117.3	125.4	136.2	147.9	160.6	163.4	166.9	170.3	173.3	176.8	22
23 Corporate equities (2)	9711.0	8035.6	6376.4	4695.9	5899.8	6031.9	5774.3	5665.0	5728.3	5674.4	5684.5	23
24 Mutual fund shares (5)	3067.0	2855.9	2734.0	2440.4	3160.3	3686.9	3772.0	3841.0	4044.6	4167.4	4537.4	24
25 Security credit	323.9	412.4	454.3	412.7	475.4	578.3	569.4	583.2	578.4	567.4	589.5	25
26 Life insurance reserves	783.9	819.1	880.0	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1083.2	1096.8	26
27 Pension fund reserves	9262.8	9163.7	8761.3	7917.2	9340.7	10302.8	10156.9	10351.7	10628.0	10855.0	11108.6	27
28 Equity in noncorporate business (6)	4345.0	4705.2	4797.2	4943.8	5365.6	5889.8	6063.6	6265.1	6474.4	6649.6	6786.3	28
29 Miscellaneous assets	364.3	370.9	389.4	420.0	462.0	502.8	510.3	518.0	539.0	528.5	535.8	29
<b>30 Liabilities</b>	<b>6782.1</b>	<b>7356.1</b>	<b>7916.4</b>	<b>8608.9</b>	<b>9601.8</b>	<b>10741.1</b>	<b>10920.0</b>	<b>11239.7</b>	<b>11596.8</b>	<b>11925.6</b>	<b>12198.8</b>	<b>30</b>
31 Credit market instruments	6403.9	6966.7	7568.1	8300.9	9250.7	10297.9	10472.1	10792.5	11154.4	11506.7	11760.5	31
32 Home mortgages (7)	4410.3	4770.1	5221.4	5844.0	6679.5	7604.5	7794.4	8074.6	8389.4	8682.9	8943.6	32
33 Consumer credit	1556.3	1735.8	1869.0	1952.7	2034.4	2120.6	2097.0	2112.8	2152.9	2178.0	2149.6	33
34 Municipal securities (8)	137.3	143.0	156.9	169.8	183.9	193.8	197.5	201.8	204.3	210.3	212.4	34
35 Bank loans n.e.c.	73.9	77.2	61.1	58.1	73.5	78.8	78.6	90.6	87.6	104.9	117.9	35
36 Other loans and advances	117.8	119.8	120.4	120.7	119.3	119.7	119.2	119.7	119.3	119.9	119.5	36
37 Commercial mortgages (8)	108.2	120.7	139.4	155.5	160.1	180.5	185.5	192.9	200.9	210.7	217.6	37
38 Security credit	227.9	235.1	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.4	38
39 Trade payables (8)	130.9	134.7	132.9	139.8	147.7	156.7	159.1	160.3	161.7	164.3	166.4	39
40 Deferred and unpaid life insurance premiums	19.4	19.6	19.1	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.5	40
<b>41 Net worth</b>	<b>42113.5</b>	<b>41543.3</b>	<b>40712.8</b>	<b>39152.0</b>	<b>44205.8</b>	<b>48470.0</b>	<b>48912.7</b>	<b>49965.6</b>	<b>51218.7</b>	<b>52429.8</b>	<b>53830.3</b>	<b>41</b>
Memo:												
Replacement-cost value of structures:												
42 Residential	7886.7	8468.4	9141.9	9765.6	10535.2	11707.5	11862.1	12100.5	12375.0	12744.6	13022.6	42
43 Households	7541.6	8105.6	8760.7	9369.3	10120.5	11260.9	11413.2	11646.2	11914.1	12273.7	12545.2	43
44 Farm households	210.8	223.1	235.3	244.9	257.2	277.8	279.4	282.9	287.4	293.8	298.1	44
45 Nonprofit organizations	134.4	139.7	145.9	151.3	157.5	168.9	169.6	171.4	173.6	177.1	179.3	45
46 Nonresidential (nonprofits)	760.4	813.2	866.6	907.3	951.9	1042.3	1075.4	1108.8	1156.1	1219.2	1269.7	46
47 Disposable personal income	6694.9	7194.0	7486.8	7830.1	8169.2	8664.2	8902.0	8979.7	9030.0	9208.0	9301.6	47
48 Household net worth as percentage of disposable personal income	629.0	577.5	543.8	500.0	541.1	559.4	549.5	556.4	567.2	569.4	578.7	48
49 Owners' equity in household real estate (9)	5983.1	6626.8	7266.5	7827.2	8378.1	9605.4	9959.3	10425.9	10787.5	11188.0	11421.0	49
50 Owners' equity as percentage of household real estate (10)	57.6	58.1	58.2	57.3	55.6	55.8	56.1	56.4	56.3	56.3	56.1	50

(1) Sector includes farm households.

(2) At market value.

(3) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

(4) At replacement (current) cost.

(5) Value based on the market values of equities held and the book value of other assets held by mutual funds.

(6) Net worth of noncorporate business (table B.103, line 31) and owners' equity in farm business and unincorporated security brokers and dealers.

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

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 32.

(10) Line 49 divided by line 4.

**B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business**

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

	1999	2000	2001	2002	2003	2004	2005				2006	
							Q1	Q2	Q3	Q4	Q1	
<b>With tangible assets stated at either market value or replacement cost:</b>												
<b>1 Assets</b>	<b>16647.0</b>	<b>19015.5</b>	<b>19124.6</b>	<b>19458.1</b>	<b>20068.6</b>	<b>21424.5</b>	<b>21677.3</b>	<b>22077.5</b>	<b>22431.9</b>	<b>22764.4</b>	<b>23017.6</b>	<b>1</b>
2 Tangible assets	8553.2	9243.1	9225.7	9516.3	9959.8	10788.2	11000.0	11308.9	11579.0	11815.4	12003.9	2
3 Real estate (1)	4436.8	4842.7	4792.8	5019.6	5355.8	5903.8	6026.8	6280.9	6497.2	6656.4	6769.3	3
4 Equipment and software (2)	2864.3	3066.7	3167.3	3193.3	3256.7	3403.1	3461.4	3510.3	3535.2	3578.5	3641.6	4
5 Inventories (2)	1252.1	1333.6	1265.6	1303.4	1347.4	1481.3	1511.8	1517.7	1546.6	1580.5	1593.0	5
6 Financial assets	8093.8	9772.5	9898.9	9941.8	10108.8	10636.3	10677.3	10768.6	10853.0	10949.0	11013.6	6
7 Foreign deposits	31.5	24.0	15.5	20.6	38.1	53.1	59.3	63.5	67.3	76.5	70.8	7
8 Checkable deposits and currency	231.0	246.4	181.9	147.0	198.7	162.2	142.4	132.3	131.7	105.0	70.6	8
9 Time and savings deposits	236.9	272.3	281.1	291.3	362.8	420.1	433.7	426.4	438.5	464.1	472.6	9
10 Money market fund shares	154.9	191.4	301.9	329.7	291.2	319.0	313.4	318.3	329.8	350.8	359.1	10
11 Security RPs	5.8	4.2	4.0	6.2	6.0	6.2	6.0	6.9	8.4	10.3	8.1	11
12 Commercial paper	47.6	57.8	60.2	64.8	75.7	92.1	88.3	90.9	99.2	106.3	98.9	12
13 Treasury securities	19.4	18.1	16.9	31.4	32.8	31.9	30.9	30.2	29.4	33.8	34.6	13
14 Agency- and GSE-backed securities	12.4	15.4	17.5	16.9	12.1	11.8	11.4	9.9	10.9	12.5	12.0	14
15 Municipal securities	25.0	31.9	29.3	32.1	35.4	35.0	35.6	36.0	35.7	34.2	35.5	15
16 Mortgages	41.2	43.5	46.6	49.6	51.8	67.7	71.7	75.6	79.6	83.6	87.6	16
17 Consumer credit	78.6	83.7	75.6	77.4	63.3	64.7	60.9	60.9	62.0	62.2	58.4	17
18 Trade receivables	1655.1	1937.1	1815.4	1716.9	1697.5	1837.8	1893.9	1975.8	2013.4	1980.6	2019.0	18
19 Mutual fund shares (1)	127.0	121.9	112.5	94.6	124.8	139.8	139.8	143.4	151.3	156.3	161.4	19
20 Miscellaneous assets	5427.5	6724.7	6940.5	7063.3	7118.5	7394.9	7390.0	7398.5	7395.9	7472.7	7525.0	20
<b>21 Liabilities</b>	<b>8407.3</b>	<b>9611.4</b>	<b>9809.5</b>	<b>9922.8</b>	<b>9867.4</b>	<b>10238.8</b>	<b>10298.3</b>	<b>10322.6</b>	<b>10327.7</b>	<b>10345.9</b>	<b>10371.9</b>	<b>21</b>
22 Credit market instruments	4191.0	4538.0	4745.5	4777.4	4889.2	5070.1	5135.1	5211.9	5271.5	5350.3	5458.0	22
23 Commercial paper	230.3	278.4	177.9	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	23
24 Municipal securities (3)	152.8	154.2	157.7	160.8	164.2	169.3	170.3	172.0	173.5	176.5	176.9	24
25 Corporate bonds (4)	2067.7	2230.3	2578.0	2710.3	2868.6	2946.3	2955.1	2962.7	2987.9	3007.0	3067.1	25
26 Bank loans n.e.c.	808.8	852.7	743.7	635.5	561.6	571.0	584.2	605.5	609.2	627.3	651.4	26
27 Other loans and advances	585.4	651.3	659.1	675.1	680.7	701.9	717.8	744.8	743.8	777.4	772.3	27
28 Mortgages	345.9	371.1	429.1	475.8	529.3	579.9	592.4	612.5	637.4	668.4	690.0	28
29 Trade payables	1228.2	1541.4	1437.7	1457.4	1402.7	1515.0	1529.0	1568.2	1610.7	1638.3	1657.9	29
30 Taxes payable	71.0	78.0	81.0	93.0	81.2	88.0	98.5	96.4	99.6	91.1	99.2	30
31 Miscellaneous liabilities	2917.0	3453.9	3545.2	3595.1	3494.2	3565.7	3535.7	3446.1	3345.9	3266.2	3156.7	31
<b>32 Net worth (market value)</b>	<b>8239.8</b>	<b>9404.2</b>	<b>9315.1</b>	<b>9535.3</b>	<b>10201.3</b>	<b>11185.7</b>	<b>11379.0</b>	<b>11754.9</b>	<b>12104.2</b>	<b>12418.5</b>	<b>12645.6</b>	<b>32</b>
Memo:												
Replacement-cost value of structures:												
33 Residential	94.5	99.5	105.0	110.1	115.9	126.0	127.0	128.8	131.3	134.5	136.7	33
34 Nonresidential	3710.8	3969.3	4216.9	4363.8	4500.8	4943.6	5104.3	5266.5	5510.7	5817.6	6064.9	34
Market value of equities outstanding												
35 (includes corporate farm equities)	15159.5	12685.0	10804.8	7839.3	10043.6	10859.4	10652.0	10645.0	11014.1	10898.2	11284.3	35
36 Debt/net worth (percent) (5)	50.9	48.3	50.9	50.1	47.9	45.3	45.1	44.3	43.6	43.1	43.2	36
37 Debt/equities (percent) (6)	27.6	35.8	43.9	60.9	48.7	46.7	48.2	49.0	47.9	49.1	48.4	37
38 Equities/net worth (percent) (7)	184.0	134.9	116.0	82.2	98.5	97.1	93.6	90.6	91.0	87.8	89.2	38
<b>With tangible assets stated at historical cost:</b>												
<b>39 Assets (8)</b>	<b>14296.4</b>	<b>16397.1</b>	<b>16727.7</b>	<b>16939.7</b>	<b>17297.4</b>	<b>18168.3</b>	<b>18353.0</b>	<b>18539.1</b>	<b>18709.5</b>	<b>18886.7</b>	<b>19097.1</b>	<b>39</b>
40 Tangible assets	6202.6	6624.6	6828.8	6997.9	7188.6	7531.9	7675.7	7770.4	7856.6	7937.7	8083.4	40
41 Real estate	2371.1	2504.6	2644.2	2752.8	2860.9	2975.2	3006.8	3039.8	3074.5	3113.4	3156.9	41
42 Equipment and software	2632.7	2849.8	2975.0	3013.5	3058.5	3158.3	3194.9	3235.2	3261.5	3302.2	3348.2	42
43 Inventories	1198.8	1270.2	1209.5	1231.6	1269.2	1398.4	1474.0	1495.5	1520.6	1522.1	1578.4	43
<b>44 Net worth (historical cost) (9)</b>	<b>5889.1</b>	<b>6785.7</b>	<b>6918.2</b>	<b>7016.9</b>	<b>7430.1</b>	<b>7929.5</b>	<b>8054.7</b>	<b>8216.5</b>	<b>8381.8</b>	<b>8540.8</b>	<b>8725.2</b>	<b>44</b>
Memo:												
Historical-cost value of structures:												
45 Residential	39.6	41.9	44.3	46.8	49.5	52.7	53.5	54.4	55.2	56.2	57.1	45
46 Nonresidential	2131.9	2271.6	2408.8	2514.7	2619.8	2732.6	2763.1	2795.3	2826.9	2863.7	2904.2	46
47 Debt/net worth (percent) (10)	71.2	66.9	68.6	68.1	65.8	63.9	63.8	63.4	62.9	62.6	62.6	47

(1) At market value.

(2) At replacement (current) cost.

(3) 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.

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

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.

**B.103 Balance Sheet of Nonfarm Noncorporate Business**

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

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Assets</b>	<b>5767.8</b>	<b>6423.2</b>	<b>6705.3</b>	<b>6998.0</b>	<b>7441.9</b>	<b>8226.3</b>	<b>8436.8</b>	<b>8737.8</b>	<b>9024.7</b>	<b>9304.8</b>	<b>9536.0</b>	<b>1</b>
2 Tangible assets	4591.7	5000.3	5126.4	5341.0	5700.9	6214.3	6372.4	6591.3	6793.3	6979.4	7130.9	2
3 Real estate (1)	4177.4	4562.7	4682.4	4882.1	5224.3	5706.8	5853.3	6063.4	6257.3	6434.1	6574.5	3
4 Residential	3096.4	3375.4	3516.3	3688.8	3983.2	4382.0	4515.0	4678.8	4824.2	4976.5	5107.0	4
5 Nonresidential	1081.0	1187.3	1166.2	1193.4	1241.0	1324.7	1338.2	1384.6	1433.1	1457.6	1467.5	5
6 Equipment and software (2)	348.4	367.5	377.4	390.2	405.7	429.6	439.5	448.0	454.6	462.1	472.6	6
7 Residential (3)	37.4	38.8	39.8	40.4	40.3	41.8	43.6	44.9	45.5	46.3	47.7	7
8 Nonresidential	310.9	328.6	337.6	349.8	365.4	387.8	395.9	403.1	409.1	415.8	424.8	8
9 Inventories (2)	65.9	70.2	66.6	68.6	70.9	78.0	79.6	79.9	81.4	83.2	83.8	9
10 Financial assets	1176.1	1422.9	1578.8	1657.0	1741.0	2012.0	2064.4	2146.6	2231.4	2325.5	2405.1	10
11 Checkable deposits and currency	155.6	164.1	164.5	167.1	171.2	198.4	203.6	211.9	220.3	229.8	237.8	11
12 Time and savings deposits	179.5	247.6	254.7	269.2	313.0	362.7	372.3	387.4	402.8	420.1	434.7	12
13 Money market fund shares	40.7	49.4	59.0	61.3	53.1	61.5	63.2	65.7	68.3	71.3	73.7	13
14 Treasury securities	37.2	40.2	42.8	42.8	44.9	52.0	53.4	55.5	57.7	60.2	62.3	14
15 Municipal securities	2.7	2.4	3.5	3.4	2.7	3.1	3.2	3.3	3.5	3.6	3.7	15
16 Mortgages	24.1	23.4	26.8	26.2	26.0	30.1	30.9	32.2	33.5	34.9	36.1	16
17 Consumer credit	0	0	0	0	0	0	0	0	0	0	0	17
18 Trade receivables	272.6	342.1	343.9	362.8	338.6	392.4	402.8	419.1	435.7	454.4	470.2	18
19 Miscellaneous assets	463.8	553.7	683.6	724.2	791.5	911.8	935.0	971.3	1009.6	1051.2	1086.5	19
20 Insurance receivables	45.9	45.8	48.3	52.5	56.9	60.5	61.1	62.0	64.3	65.2	66.2	20
21 Equity investment in GSEs (4)	1.6	1.6	1.8	1.8	2.1	2.4	2.5	2.6	2.7	2.8	2.9	21
22 Other	416.3	506.2	633.5	670.0	732.6	848.9	871.4	906.8	942.7	983.2	1017.4	22
<b>23 Liabilities</b>	<b>2332.4</b>	<b>2673.9</b>	<b>2890.3</b>	<b>3085.1</b>	<b>3180.5</b>	<b>3545.2</b>	<b>3621.8</b>	<b>3732.0</b>	<b>3827.7</b>	<b>3958.1</b>	<b>4067.0</b>	<b>23</b>
24 Credit market instruments	1599.6	1796.7	1959.3	2107.8	2204.8	2444.3	2496.7	2581.4	2663.6	2762.8	2847.3	24
25 Bank loans n.e.c.	312.8	361.2	405.3	430.4	441.5	458.2	465.5	481.1	489.7	513.0	532.3	25
26 Other loans and advances	116.7	127.8	125.3	127.6	133.3	135.2	134.5	135.9	133.4	137.0	138.9	26
27 Mortgages	1170.1	1307.6	1428.8	1549.8	1629.9	1850.9	1896.7	1964.4	2040.5	2112.9	2176.2	27
28 Trade payables	213.3	259.9	255.0	281.0	256.5	284.5	289.9	298.4	307.1	316.8	325.0	28
29 Taxes payable	53.0	64.6	68.7	70.2	69.7	77.2	78.7	81.0	83.3	85.9	88.1	29
30 Miscellaneous liabilities	466.5	552.6	607.3	626.2	649.4	739.2	756.5	771.2	773.8	792.6	806.5	30
<b>31 Net worth (5)</b>	<b>3435.4</b>	<b>3749.3</b>	<b>3815.0</b>	<b>3912.8</b>	<b>4261.4</b>	<b>4681.1</b>	<b>4815.0</b>	<b>5005.8</b>	<b>5196.9</b>	<b>5346.7</b>	<b>5469.0</b>	<b>31</b>
Memo:												
Replacement-cost value of structures:												
32 Residential	2005.5	2107.8	2217.9	2317.4	2437.0	2639.8	2655.1	2688.7	2755.3	2818.8	2860.0	32
33 Nonresidential	874.0	919.7	959.8	985.6	1004.5	1077.2	1105.7	1134.2	1181.1	1239.7	1284.7	33
34 Debt/net worth (percent) (6)	46.6	47.9	51.4	53.9	51.7	52.2	51.9	51.6	51.3	51.7	52.1	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 23. Included in table B.100, line 28.

(6) Line 24 divided by line 31.



**R.100 Change in Net Worth of Households and Nonprofit Organizations**

Billions of dollars; not seasonally adjusted

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Change in net worth (1)</b>	<b>4801.1</b>	<b>-570.2</b>	<b>-830.5</b>	<b>-1560.9</b>	<b>5053.9</b>	<b>4264.2</b>	<b>442.7</b>	<b>1052.9</b>	<b>1253.1</b>	<b>1211.1</b>	<b>1400.5</b>	<b>1</b>
2 Net investment	232.2	-3.9	376.1	311.9	524.5	364.7	97.9	8.7	-120.3	92.3	83.8	2
3 Net physical investment	473.1	490.5	493.9	529.0	590.4	652.3	161.3	194.6	149.6	182.2	173.8	3
4 Capital expenditures	1179.7	1245.4	1293.0	1363.0	1462.3	1589.2	396.6	433.7	451.2	430.7	422.3	4
5 - Consumption of fixed capital	706.6	754.9	799.1	834.0	871.8	936.9	235.4	239.1	301.6	248.5	248.5	5
6 Net financial investment	-240.8	-494.4	-117.8	-217.1	-65.9	-287.6	-63.3	-185.9	-269.9	-89.9	-90.0	6
7 Net acquisition of financial assets	329.0	68.4	442.6	475.4	916.8	836.8	115.6	133.8	87.1	239.9	183.2	7
8 - Net increase in liabilities	569.9	562.8	560.4	692.5	982.7	1124.5	178.9	319.7	357.1	329.9	273.2	8
Holding gains on assets at market value (2)	4596.5	-445.9	-1200.6	-1854.4	4493.7	3903.3	338.7	1051.7	1479.7	1107.3	1316.8	9
10 Real estate	667.1	839.7	813.3	948.7	1129.3	1893.3	488.0	689.8	634.4	615.8	423.1	10
11 Corporate equities	2316.0	-1043.5	-1183.5	-1506.9	1268.8	378.0	-159.9	-25.8	184.7	58.9	238.4	11
12 Mutual fund shares	499.4	-268.9	-277.1	-415.0	449.2	268.6	-10.6	12.6	162.8	75.5	243.4	12
13 Equity in noncorporate business	281.2	412.3	115.9	229.7	398.4	576.7	186.9	214.0	234.9	195.4	152.6	13
14 Life insurance and pension fund reserves	833.0	-385.4	-669.2	-1110.8	1247.9	786.7	-165.6	161.2	262.9	161.7	259.3	14
Holding gains on assets at current cost (2)	-46.2	-26.8	-65.8	-76.5	-98.8	-21.5	7.7	-5.9	-29.7	-8.9	3.6	15
16 Consumer durable goods	-45.0	-26.1	-65.1	-76.5	-99.2	-21.5	7.0	-5.8	-29.0	-8.4	3.2	16
17 Equipment and software	-1.3	-0.7	-0.7	-0.1	0.3	-0.0	0.7	-0.1	-0.7	-0.5	0.4	17
18 Other volume changes (3)	18.5	-93.7	59.8	58.1	134.5	17.6	-1.7	-1.6	-76.6	20.4	-3.7	18
Memo:												
19 Net worth outstanding (4)	42113.5	41543.3	40712.8	39152.0	44205.8	48470.0	48912.7	49965.6	51218.7	52429.8	53830.3	19
20 Disposable personal income	6694.9	7194.0	7486.8	7830.1	8169.2	8664.2	8902.0	8979.7	9030.0	9208.0	9301.6	20

(1) Sum of net investment (line 2), holding gains (lines 9 and 15), and other volume changes (line 18).

(2) Calculated as change in amount outstanding less net purchases during period.

(3) Consists of the difference between series for consumption of fixed capital published by BEA and statistical discontinuities.

(4) Table B.100, line 41.

**R.102 Change in Net Worth of Nonfarm Nonfinancial Corporate Business**

Billions of dollars; not seasonally adjusted

	1999	2000	2001	2002	2003	2004	2005				- 2006 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Change in net worth (1)</b>	<b>868.9</b>	<b>1164.4</b>	<b>-89.1</b>	<b>220.1</b>	<b>666.0</b>	<b>984.4</b>	<b>193.3</b>	<b>375.9</b>	<b>349.3</b>	<b>314.3</b>	<b>227.1</b>	<b>1</b>
2 Net investment	222.5	240.7	191.3	114.5	139.6	75.4	-39.9	0.2	-54.4	-1.5	-93.9	2
3 Net physical investment	350.6	387.1	157.0	110.9	128.1	227.1	70.3	55.6	48.0	73.8	77.7	3
4 Capital expenditures	863.9	928.5	802.5	737.1	751.5	861.0	232.6	223.5	226.3	244.4	252.7	4
5 - Consumption of fixed capital	520.1	564.0	642.8	639.4	647.7	685.4	173.1	173.9	196.6	180.1	180.9	5
6 - Inventory valuation adjustment	1.0	-14.1	11.3	-2.2	-13.3	-39.6	-7.6	-2.7	-15.2	-6.0	-2.4	6
7 - Nonproduced nonfinancial assets	-7.7	-8.5	-8.6	-10.9	-11.2	-11.8	-3.3	-3.3	-3.0	-3.5	-3.6	7
8 Net financial investment	-17.7	-28.2	82.4	45.2	69.2	-10.6	-44.1	19.6	15.2	24.8	-25.0	8
9 Net acquisition of financial assets	969.9	1209.2	177.6	130.1	82.6	487.9	51.8	84.1	69.0	88.0	43.7	9
10 - Net increase in liabilities	987.6	1237.4	95.2	84.9	13.4	498.5	95.9	64.6	53.8	63.3	68.6	10
11 Net corporate equity issues	-110.4	-118.2	-48.1	-41.6	-57.8	-141.1	-66.1	-74.9	-117.6	-100.1	-146.7	11
12 Holding gains on assets at market value (2)	217.7	318.5	-144.0	155.1	301.3	508.8	105.9	239.2	206.3	140.6	90.1	12
13 Real estate	196.0	327.2	-130.3	173.6	282.4	495.8	107.7	237.6	200.2	137.4	86.8	13
14 Mutual fund shares	21.6	-8.7	-13.8	-18.4	18.9	13.0	-1.9	1.7	6.1	3.2	3.2	14
15 Holding gains on assets less liabilities at current cost (2)	90.3	-47.6	-61.0	65.9	88.4	116.2	31.6	13.6	17.9	22.0	19.8	15
16 Equipment and software	-11.5	-7.3	-21.9	-14.3	17.3	54.0	24.5	11.4	1.8	5.6	20.0	16
17 Inventories (3)	21.8	12.5	-26.6	22.0	16.2	44.7	7.1	2.2	16.1	16.5	-0.2	17
18 Direct investment abroad	-7.8	-33.9	21.0	-23.6	44.8	24.0	0	0	0	0	-0.0	18
19 - Foreign direct investment in U.S.	-87.8	19.0	33.5	-81.8	-10.0	6.5	-0.0	0.0	0.0	-0.0	-0.0	19
20 Other volume changes (4)	338.4	652.8	-75.4	-115.4	136.8	284.1	95.7	122.9	179.5	153.2	211.2	20
Memo:												
21 Net worth outstanding (5)	8239.8	9404.2	9315.1	9535.3	10201.3	11185.7	11379.0	11754.9	12104.2	12418.5	12645.6	21

(1) Sum of net investment (line 2), holding gains (lines 12 and 15), and other volume changes (line 20).

(2) Calculated as change in amount outstanding less net purchases during period.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

(5) Table B.102, line 32.

**R.103 Change in Net Worth of Nonfarm Noncorporate Business**

Billions of dollars; not seasonally adjusted

	1999	2000	2001	2002	2003	2004	2005				- 2006 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Change in net worth (1)</b>	<b>149.7</b>	<b>314.0</b>	<b>65.6</b>	<b>97.9</b>	<b>348.6</b>	<b>419.7</b>	<b>133.9</b>	<b>190.8</b>	<b>191.2</b>	<b>149.8</b>	<b>122.3</b>	<b>1</b>
2 Net investment (2)	-87.8	-45.1	-16.5	-85.4	21.3	-59.4	-20.5	-8.0	-20.1	-21.9	-18.6	2
3 Net physical investment	40.2	49.5	44.6	31.2	32.7	34.1	3.7	20.1	-9.2	14.3	10.7	3
4 Capital expenditures	190.0	218.2	193.9	182.7	194.4	211.2	47.2	65.6	58.9	62.5	57.9	4
5 - Consumption of fixed capital	149.8	168.7	149.3	151.5	161.6	177.1	43.5	45.5	68.0	48.2	47.2	5
6 Net acquisition of financial assets	183.8	246.8	155.9	78.2	84.0	271.1	52.4	82.1	84.8	94.1	79.6	6
- Net increase in liabilities from:												
7 Credit market instruments	194.3	197.1	162.7	148.5	96.9	239.5	52.4	84.7	82.1	99.2	84.6	7
8 Trade payables	34.7	46.6	-4.9	26.0	-24.5	28.0	5.4	8.5	8.6	9.8	8.2	8
9 Taxes payable	8.9	11.7	4.0	1.5	-0.4	7.5	1.5	2.3	2.3	2.6	2.2	9
10 Miscellaneous liabilities	73.9	86.0	55.3	18.9	23.3	89.6	17.3	14.7	2.6	18.8	13.9	10
11 Holding gains on real estate (3)	226.0	338.5	90.3	194.7	336.3	482.7	150.0	209.0	193.7	172.0	139.4	11
12 Residential	178.5	259.0	125.9	154.5	270.8	370.8	126.3	156.2	149.7	142.2	120.9	12
13 Nonresidential	47.5	79.4	-35.5	40.2	65.5	111.9	23.7	52.9	44.0	29.7	18.5	13
14 Holding gains on assets at current cost (3)	-5.3	-2.2	-4.3	-5.8	-4.6	2.0	7.7	-7.2	19.5	2.9	4.9	14
15 Residential equipment and software	-0.4	0.2	-0.0	-0.6	-1.4	-0.3	1.2	0.7	0.4	0.2	0.8	15
16 Nonresidential equipment and software	-6.0	-3.9	-2.2	-6.5	-4.8	-2.1	5.7	-8.1	17.4	1.6	4.0	16
17 Inventories	1.1	1.4	-2.0	1.3	1.6	4.4	0.8	0.3	1.6	1.2	0.1	17
18 Other volume changes (4)	16.8	22.9	-3.9	-5.5	-4.4	-5.5	-3.3	-3.1	-2.0	-3.2	-3.3	18
Memo:												
19 Net worth outstanding (5)	3435.4	3749.3	3815.0	3912.8	4261.4	4681.1	4815.0	5005.8	5196.9	5346.7	5469.0	19

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other volume changes (line 18).

(2) Also equal to proprietor's net investment shown on table F.103, line 29.

(3) Calculated as change in amount outstanding less net investment during period.

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.

**F.100.a Nonprofit Organizations (1)**

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>1 Net financial investment</b>	<b>53.5</b>	<b>42.1</b>	<b>21.7</b>	<b>8.8</b>	<b>23.3</b>	<b>11.1</b>	<b>52.5</b>	<b>48.5</b>	<b>83.6</b>	<b>9.2</b>	<b>1.5</b>	<b>-6.0</b>	<b>39.6</b>	<b>1</b>
<b>2 Net acquisition of financial assets</b>	<b>70.9</b>	<b>75.8</b>	<b>53.8</b>	<b>46.4</b>	<b>53.0</b>	<b>45.2</b>	<b>76.5</b>	<b>84.9</b>	<b>120.0</b>	<b>47.4</b>	<b>55.0</b>	<b>28.8</b>	<b>108.1</b>	<b>2</b>
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	2.3	5.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	0.6	0.8	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	3.8	4.5	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	0.7	0.8	6
7 Credit market instruments	54.9	21.9	22.2	-17.6	10.9	25.5	16.6	38.8	36.7	23.1	36.4	46.7	32.6	7
8 Open market paper	38.2	-5.7	5.8	-35.2	-5.8	12.4	4.7	2.0	4.1	1.3	3.0	4.7	12.4	8
9 Treasury securities	6.4	13.8	4.8	6.1	6.8	5.1	6.4	16.4	13.9	8.9	11.6	17.5	5.4	9
10 Agency- and GSE-backed securities	4.5	2.6	4.6	3.6	3.1	2.3	2.9	7.6	6.4	4.1	5.4	8.1	2.5	10
11 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	0.1	0.0	11
12 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	15.4	10.5	12
13 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	0.8	1.7	13
14 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	-67.4	15.4	14
15 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	-3.3	-1.0	15
16 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	1.1	4.3	16
17 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	1.1	4.3	17
18 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	12.0	16.3	18
19 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	31.2	25.0	19
<b>20 Net increase in liabilities</b>	<b>17.3</b>	<b>33.6</b>	<b>32.1</b>	<b>37.6</b>	<b>29.7</b>	<b>34.1</b>	<b>24.0</b>	<b>36.4</b>	<b>36.3</b>	<b>38.2</b>	<b>53.5</b>	<b>34.7</b>	<b>68.5</b>	<b>20</b>
21 Credit market instruments	7.8	12.0	12.2	14.5	9.6	14.2	2.8	-0.1	11.5	13.4	23.6	13.5	19.3	21
22 Municipal securities	1.8	3.5	3.3	4.0	2.0	1.4	3.6	0.7	6.6	10.0	12.0	10.4	5.8	22
23 Bank loans n.e.c.	0.2	-5.2	-1.1	-2.8	2.4	5.0	6.4	8.9	0.2	4.8	3.1	-4.3	1.3	23
24 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	0.1	-0.3	24
25 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	-1.2	8.6	7.3	12.5	25
26 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	4.1	3.8	26
27 Miscellaneous liabilities (2)	7.1	5.5	10.5	13.7	14.2	14.0	16.0	28.6	16.8	15.8	21.2	17.0	45.4	27

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table F.100.

**L.100.a Nonprofit Organizations (1)**

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>1 Total financial assets</b>	<b>590.7</b>	<b>710.5</b>	<b>742.1</b>	<b>828.1</b>	<b>890.2</b>	<b>957.1</b>	<b>1025.5</b>	<b>1214.0</b>	<b>1414.1</b>	<b>1607.3</b>	<b>1793.9</b>	<b>1974.7</b>	<b>2003.8</b>	<b>1</b>
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	40.4	45.5	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	10.6	11.4	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	63.6	68.1	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	11.6	12.5	5
6 Credit market instruments	229.3	251.2	273.4	255.9	266.8	292.3	308.9	347.7	384.4	407.6	443.9	490.6	523.2	6
7 Open market paper	93.6	87.9	93.7	58.5	52.7	65.0	69.7	71.7	75.8	77.1	80.2	84.9	97.3	7
8 Treasury securities	55.7	69.5	74.3	80.3	87.1	92.2	98.5	114.9	128.8	137.6	149.2	166.8	172.2	8
9 Agency- and GSE-backed securities	26.3	28.9	33.5	37.1	40.3	42.6	45.5	53.1	59.5	63.6	69.0	77.1	79.6	9
10 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	1.5	1.5	10
11 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	152.2	162.6	11
12 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	8.3	10.0	12
13 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	769.3	708.6	13
14 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	42.7	38.8	14
15 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	51.5	55.8	15
16 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	51.5	55.8	16
17 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	102.0	118.3	17
18 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	340.9	365.9	18
<b>19 Liabilities</b>	<b>253.8</b>	<b>287.5</b>	<b>319.5</b>	<b>357.1</b>	<b>386.8</b>	<b>421.0</b>	<b>444.9</b>	<b>481.4</b>	<b>517.7</b>	<b>555.8</b>	<b>609.3</b>	<b>644.1</b>	<b>712.5</b>	<b>19</b>
20 Credit market instruments	154.7	166.7	178.9	193.4	203.0	217.1	219.9	219.8	231.4	244.8	268.4	281.9	301.2	20
21 Municipal securities	79.9	83.3	86.6	90.6	92.6	94.0	97.6	98.3	104.9	114.9	126.9	137.3	143.0	21
22 Bank loans n.e.c.	15.5	10.3	9.2	6.4	8.8	13.8	19.9	28.8	29.0	34.1	37.2	35.8	37.1	22
23 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	0.7	0.4	23
24 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	95.1	103.7	108.2	120.7	24
25 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	130.9	134.7	25
26 Miscellaneous liabilities (2)	57.9	63.3	73.9	87.6	101.8	115.8	131.8	160.4	177.2	193.0	214.2	231.2	276.6	26

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table L.100.

**F.106.c Consolidated Statement for Federal, State, and Local Governments (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2000	2001	2002	2003	2004	2005	2005				2006 Q1	
							Q1	Q2	Q3	Q4		
<b>1 Current receipts, NIPA basis</b>	<b>3125.9</b>	<b>3113.1</b>	<b>2958.7</b>	<b>3018.1</b>	<b>3208.2</b>	<b>3553.7</b>	<b>3497.2</b>	<b>3564.3</b>	<b>3486.0</b>	<b>3667.1</b>	<b>3803.0</b>	<b>1</b>
2 Personal current taxes	1235.7	1237.3	1051.8	999.9	1049.1	1207.7	1171.4	1206.0	1220.4	1233.1	1292.1	2
3 Taxes on production and imports	708.9	728.6	762.8	801.4	852.8	903.1	883.8	900.1	909.5	919.1	935.0	3
4 Taxes on corporate income	255.0	194.9	182.6	221.9	258.9	363.8	348.1	358.5	346.2	402.6	425.6	4
5 Taxes from the rest of the world	7.3	7.1	7.3	8.5	9.2	9.6	9.7	8.5	10.0	10.2	10.8	5
6 Contributions for govt. social insurance	702.7	731.1	750.0	776.6	822.2	869.7	861.0	864.9	875.4	877.4	901.0	6
7 Income receipts on assets	117.4	113.7	98.4	97.6	99.0	102.3	101.2	103.1	102.2	102.7	104.5	7
8 Current transfer receipts	93.7	101.8	104.9	110.9	120.1	108.6	128.2	130.1	45.1	131.0	139.3	8
9 Current surplus of government enterprises	5.3	-1.4	0.9	1.3	-3.0	-11.3	-6.1	-7.0	-22.8	-9.1	-5.5	9
<b>10 Current expenditures, NIPA basis</b>	<b>2886.5</b>	<b>3061.6</b>	<b>3240.8</b>	<b>3424.7</b>	<b>3620.6</b>	<b>3877.2</b>	<b>3788.1</b>	<b>3840.3</b>	<b>3900.4</b>	<b>3979.9</b>	<b>4019.4</b>	<b>10</b>
11 Consumption expenditures	1417.1	1501.6	1616.9	1736.7	1843.4	1962.6	1918.6	1938.5	1988.6	2004.9	2051.2	11
12 Government social benefits	1044.1	1146.6	1251.6	1316.4	1397.5	1487.0	1462.9	1483.6	1486.5	1514.9	1556.6	12
13 Other current transfer payments	18.3	13.9	18.8	23.6	25.9	31.1	38.3	23.5	25.9	36.7	19.0	13
14 Interest payments	362.8	344.1	315.1	301.4	310.3	341.3	317.8	342.6	343.3	361.5	339.6	14
15 Subsidies	44.3	55.3	38.4	46.7	43.5	55.2	50.6	52.1	56.1	61.9	53.1	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Net government saving, NIPA basis</b>	<b>239.4</b>	<b>51.5</b>	<b>-282.1</b>	<b>-406.5</b>	<b>-412.3</b>	<b>-323.5</b>	<b>-290.9</b>	<b>-276.1</b>	<b>-414.4</b>	<b>-312.8</b>	<b>-216.4</b>	<b>17</b>
18 + Consumption of fixed capital	197.0	206.0	211.6	218.5	229.1	247.0	237.5	240.4	260.2	250.1	254.7	18
19 - Insurance and pension fund reserves (2)	1.8	3.3	-1.7	-0.6	0.0	0.7	5.4	-1.8	-4.9	4.0	6.0	19
20 + Net capital transfers (3)	35.6	35.7	29.0	11.1	13.9	10.5	-1.8	13.9	14.6	15.3	17.7	20
<b>21 = Gross saving and net capital transfers</b>	<b>470.3</b>	<b>289.9</b>	<b>-39.8</b>	<b>-176.3</b>	<b>-169.3</b>	<b>-66.7</b>	<b>-60.6</b>	<b>-20.0</b>	<b>-134.7</b>	<b>-51.4</b>	<b>49.9</b>	<b>21</b>
<b>22 Gross investment</b>	<b>546.4</b>	<b>299.3</b>	<b>-20.0</b>	<b>-191.1</b>	<b>-136.3</b>	<b>-35.2</b>	<b>-272.0</b>	<b>178.8</b>	<b>-32.1</b>	<b>-15.6</b>	<b>-276.4</b>	<b>22</b>
23 Fixed investment	304.5	324.0	344.3	355.3	372.5	400.3	383.4	399.1	404.1	414.8	422.7	23
24 Nonproduced nonfinancial assets	8.5	8.5	10.9	11.1	11.8	12.0	12.5	11.8	11.0	12.8	13.2	24
25 Net financial investment	233.4	-33.3	-375.2	-557.5	-520.6	-447.6	-667.9	-232.1	-447.2	-443.1	-712.3	25
26 Net acquisition of financial assets	2.8	132.5	57.5	83.1	37.0	52.3	166.9	-101.9	32.7	111.4	23.0	26
27 Gold, SDRs, and official foreign exchange	-0.6	4.6	3.4	-1.8	-3.1	-14.4	-21.6	2.9	-19.4	-19.5	-27.0	27
28 Checkable deposits and currency	-64.9	45.1	-12.0	12.7	-35.7	22.4	111.6	-34.2	-61.7	73.8	-42.6	28
29 Time and savings deposits	11.6	16.2	25.9	-17.2	6.9	28.0	59.5	-5.0	44.2	13.4	12.9	29
30 Money market fund shares	2.8	3.2	1.6	3.6	3.2	2.4	3.1	-1.0	4.2	3.2	3.5	30
31 Security RPs	-10.2	-11.1	-16.4	7.2	6.4	4.7	6.2	-1.9	8.3	6.4	6.9	31
32 Credit market instruments	79.0	80.8	69.3	41.5	42.9	26.1	38.1	-28.9	65.3	29.9	50.1	32
33 Open market paper	15.4	17.4	14.4	9.4	8.3	6.2	8.1	-2.5	10.9	8.4	9.0	33
34 Agency- and GSE-backed securities (4)	41.9	47.2	41.9	20.4	18.1	13.5	17.6	-5.5	23.6	18.2	19.5	34
35 Municipal securities	0.2	0.2	0.1	0.3	0.2	0.2	0.2	-0.1	0.3	0.2	0.2	35
36 Corporate and foreign bonds	9.9	11.2	9.1	6.5	5.7	4.3	5.6	-1.7	7.5	5.8	6.2	36
37 Mortgages	-2.0	-2.1	-4.8	5.3	8.4	7.5	7.7	-1.5	12.8	10.9	9.1	37
38 Consumer credit	16.1	13.1	12.7	1.3	4.3	3.8	9.1	-8.0	21.1	-7.2	9.2	38
39 Other loans and advances (5)	-2.6	-6.2	-4.1	-1.6	-2.2	-9.3	-10.4	-9.6	-10.9	-6.4	-3.1	39
40 Corporate equities	6.3	4.0	10.3	-17.5	-5.0	-0.9	14.1	-8.7	-6.8	-2.4	-14.1	40
41 Mutual fund shares	1.3	0.4	2.1	-5.4	-1.5	-0.3	4.3	-2.7	-2.1	-0.7	-4.3	41
42 Trade receivables	10.4	13.2	-0.7	26.4	17.0	11.7	-2.7	15.6	22.9	11.0	-17.8	42
43 Taxes receivable	-6.7	-7.0	2.5	30.5	12.7	29.5	94.0	-7.8	-20.5	52.5	119.0	43
44 Miscellaneous assets	-26.1	-16.8	-28.5	3.0	-6.8	-57.0	-139.9	-30.2	-1.8	-56.1	-63.5	44
45 Net increase in liabilities	-230.6	165.8	432.7	640.6	557.5	499.9	834.8	130.3	479.8	554.6	735.2	45
46 SDR certificates	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47 Treasury currency	2.4	1.3	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	47
48 Credit market instruments	-285.1	81.6	374.7	505.3	457.4	410.8	740.0	21.5	377.2	504.7	672.0	48
49 Savings bonds	-1.7	5.6	4.5	8.9	0.6	0.7	0.1	0.7	-1.7	3.6	4.2	49
50 Other Treasury securities (6)	-299.0	-29.0	226.2	381.2	339.4	238.5	538.9	-81.3	151.0	345.3	561.8	50
51 Budget agency securities	-1.0	-0.5	0.5	-2.4	-0.6	-0.4	-0.7	-1.4	-0.4	0.8	-1.0	51
52 Municipal securities	16.5	105.5	143.4	117.5	118.0	172.1	201.7	103.5	228.3	154.9	107.1	52
53 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	53
54 Trade payables	31.8	28.6	29.5	103.0	48.1	45.2	47.9	52.2	51.5	29.1	41.0	54
55 Insurance reserves	1.4	1.4	1.6	1.1	1.1	1.1	0.0	1.7	0.3	2.6	0.3	55
56 Miscellaneous liabilities (7)	22.9	53.0	26.0	30.7	50.3	41.9	46.2	53.7	50.0	17.8	21.3	56
57 Discrepancy	-76.2	-9.3	-19.8	14.8	-33.0	-31.4	211.4	-198.8	-102.6	-35.9	326.3	57
Memo:												
58 Net govt. saving less fixed investment (8)	-65.1	-272.5	-626.4	-761.8	-784.9	-723.9	-674.3	-675.1	-818.5	-727.6	-639.1	58
59 Adjustment between NIPA and FOF (9)	298.5	239.2	260.9	214.5	263.7	275.4	4.8	442.1	370.8	283.8	-73.9	59
60 Items to be financed (10)	233.4	-33.3	-365.5	-547.3	-521.1	-448.5	-669.5	-233.0	-447.6	-443.8	-713.0	60

(1) This table is consistent with NIPA table 3.1 in the Survey of Current Business, Department of Commerce.

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

(3) Table F.9, line 1.

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

(5) Excludes loans to state and local governments.

(6) Excludes Treasury securities owed to state and local governments.

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

(8) Line 17 less line 23.

(9) Line 18 plus line 20 less sum of lines 19, 24, and 56.

(10) Line 57 plus line 58.

**L.106.c Consolidated Statement for Federal, State, and Local Governments**

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

	2000	2001	2002	2003	2004	2005	2005				2006 Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>1864.8</b>	<b>2032.1</b>	<b>2053.7</b>	<b>2184.9</b>	<b>2226.5</b>	<b>2287.4</b>	<b>2247.9</b>	<b>2245.3</b>	<b>2292.2</b>	<b>2287.4</b>	<b>2279.7</b>	<b>1</b>
2 Gold, SDRs, and official foreign exchange	41.0	43.1	51.1	55.1	54.5	35.3	47.5	46.1	40.9	35.3	35.1	2
3 Checkable deposits and currency	56.6	103.2	89.0	99.1	62.2	87.4	70.3	83.5	72.9	87.4	54.9	3
4 Time and savings deposits	124.1	140.3	166.3	149.1	156.0	184.0	171.0	169.9	176.6	184.0	187.5	4
5 Money market fund shares	54.2	57.4	59.0	62.6	65.8	68.2	66.6	66.4	67.4	68.2	69.1	5
6 Security RPs	143.6	132.5	116.1	123.2	129.6	134.3	131.2	130.7	132.7	134.3	136.1	6
7 Credit market instruments	844.7	925.5	994.8	1036.2	1079.1	1101.3	1084.8	1077.6	1093.9	1101.3	1113.9	7
8 Open market paper	120.2	137.6	152.0	161.4	169.7	175.9	171.7	171.1	173.8	175.9	178.1	8
9 Agency- and GSE-backed securities (1)	241.1	288.3	330.2	350.6	368.7	382.2	373.1	371.8	377.7	382.2	387.1	9
10 Municipal securities	3.7	4.0	4.1	4.4	4.6	4.8	4.7	4.6	4.7	4.8	4.8	10
11 Corporate and foreign bonds	84.3	95.5	104.6	111.1	116.8	121.1	118.2	117.8	119.7	121.1	122.7	11
12 Mortgages	208.2	206.1	201.2	206.5	214.9	222.4	216.8	216.5	219.7	222.4	224.7	12
13 Consumer credit	67.0	80.1	92.8	94.1	98.4	102.1	100.6	98.6	103.9	102.1	104.4	13
14 Other loans and advances (2)	120.1	114.0	109.9	108.2	106.0	92.8	99.6	97.2	94.4	92.8	92.1	14
15 Corporate equities	93.8	88.4	79.6	84.5	88.9	92.1	90.0	89.6	91.0	92.1	93.3	15
16 Mutual fund shares	31.0	28.3	24.4	25.9	27.2	28.2	27.5	27.4	27.9	28.2	28.6	16
17 Trade receivables	138.6	151.9	151.2	177.6	194.6	206.3	196.9	201.1	204.1	206.3	205.0	17
18 Taxes receivable	84.7	125.9	115.1	171.1	171.9	200.3	193.0	190.6	214.9	200.3	218.5	18
19 Miscellaneous assets	252.5	235.7	207.2	200.4	196.6	149.8	169.2	162.4	169.8	149.8	137.8	19
<b>20 Total liabilities</b>	<b>5741.4</b>	<b>5914.9</b>	<b>6347.8</b>	<b>6990.8</b>	<b>7547.1</b>	<b>8028.7</b>	<b>7746.2</b>	<b>7737.4</b>	<b>7860.4</b>	<b>8028.7</b>	<b>8201.2</b>	<b>20</b>
21 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	21
22 Treasury currency	23.2	24.5	25.5	26.0	26.7	27.5	26.9	27.2	27.4	27.5	27.6	22
23 Credit market instruments	4257.8	4339.4	4714.0	5219.3	5676.7	6087.5	5870.3	5848.2	5941.7	6087.5	6261.7	23
24 Savings bonds	184.8	190.3	194.9	203.8	204.4	205.1	204.2	204.2	203.6	205.1	205.9	24
25 Other Treasury securities (3)	2862.1	2833.1	3059.3	3440.5	3779.9	4018.4	3923.9	3859.6	3915.9	4018.4	4165.7	25
26 Budget agency securities	27.3	26.8	27.3	24.9	24.3	23.8	24.1	23.7	23.6	23.8	23.6	26
27 Municipal securities	1183.6	1289.2	1432.6	1550.1	1668.1	1840.2	1718.2	1760.7	1798.6	1840.2	1866.6	27
28 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	28
29 Trade payables	710.5	739.1	768.6	871.5	919.6	964.8	933.6	947.9	960.5	964.8	976.9	29
30 Insurance reserves	36.4	37.8	39.4	40.5	41.6	42.7	41.6	42.0	42.1	42.7	42.8	30
31 Miscellaneous liabilities (4)	711.3	772.0	798.2	831.3	880.3	904.0	871.6	869.9	886.5	904.0	889.9	31

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

(2) Excludes loans to state and local governments.

(3) Excludes Treasury securities owed to state and local governments.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Net acquisition of financial assets</b>	<b>47.8</b>	<b>45.2</b>	<b>-21.9</b>	<b>-35.9</b>	<b>-43.2</b>	<b>-46.5</b>	<b>-66.6</b>	<b>-75.6</b>	<b>-63.2</b>	<b>-17.9</b>	<b>-23.5</b>	<b>-74.0</b>	<b>-85.4</b>	<b>1</b>
2 Checkable deposits and currency	-0.0	0.8	0.3	0.2	0.4	0.6	0.2	1.2	0.6	-0.2	0.1	0.1	0.1	2
3 Time and savings deposits	6.4	13.1	8.3	14.3	16.8	16.4	-19.7	-23.7	-35.1	0.5	2.3	-4.8	5.6	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	-0.0	-4.2	-0.4	3.0	0.1	0.0	-0.3	-9.0	-1.5	4.4	-1.4	-0.6	0.7	5
6 Credit market instruments	22.9	35.6	21.8	-11.2	37.3	-23.7	89.0	-123.7	-19.6	-15.5	56.3	-17.0	1.8	6
7 Open market paper	-0.0	-4.2	-0.4	3.0	0.1	0.1	0.4	-7.4	-0.3	3.6	-0.9	-0.3	0.6	7
8 Treasury securities	-5.6	10.1	1.6	-5.1	3.2	-20.6	18.6	-11.7	-0.4	-12.7	14.3	-6.9	1.4	8
9 Agency- and GSE-backed securities	15.9	30.7	3.2	-12.3	7.1	-18.2	30.4	-37.3	1.8	-17.9	30.6	12.7	-3.9	9
10 Corporate and foreign bonds	14.0	2.7	17.4	3.1	26.5	15.4	39.6	-66.1	-21.3	11.3	12.3	-22.3	3.9	10
11 Mortgages	-1.4	-3.7	0.1	0.0	0.5	-0.4	0.0	-1.3	0.6	0.2	-0.1	-0.1	-0.2	11
12 Corporate equities	6.8	-3.8	-60.8	-63.1	-105.3	-52.5	-128.9	84.8	39.6	-6.2	-58.8	-31.7	-65.8	12
13 Mutual fund shares	4.4	3.7	14.1	7.6	7.3	7.8	5.9	41.8	-17.6	-7.6	-14.7	4.0	-15.7	13
14 Miscellaneous assets	7.3	0.1	-5.2	13.4	0.3	4.9	-12.8	-47.0	-29.6	6.7	-7.2	-24.1	-12.1	14
15 Unallocated insurance contracts (1)	-0.6	-5.1	-5.6	2.7	-5.3	-3.4	-14.2	-5.2	-1.0	9.7	-4.6	-23.6	-8.7	15
16 Contributions receivable	7.4	6.2	1.6	1.6	5.4	8.0	-7.5	-17.4	-25.8	-0.5	-0.0	-6.0	-1.9	16
17 Other	0.6	-1.0	-1.3	9.0	0.2	0.3	8.9	-24.4	-2.8	-2.6	-2.6	5.5	-1.5	17

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Net acquisition of financial assets</b>	<b>51.4</b>	<b>40.4</b>	<b>54.9</b>	<b>39.6</b>	<b>27.4</b>	<b>88.1</b>	<b>51.4</b>	<b>51.9</b>	<b>27.4</b>	<b>63.8</b>	<b>30.8</b>	<b>16.1</b>	<b>32.5</b>	<b>1</b>
2 Checkable deposits and currency	0.2	0.1	0.6	0.6	1.0	-1.4	1.1	2.1	-1.4	0.5	0.1	0.0	0.1	2
3 Time and savings deposits	-9.9	-6.3	-0.2	-5.4	-5.8	13.3	-19.6	0.8	-1.3	1.6	0.7	0.2	0.8	3
4 Money market fund shares	6.5	5.3	6.3	11.2	13.4	2.3	12.1	4.2	-6.1	7.4	1.8	0.6	1.9	4
5 Security RPs	0.9	-2.0	0.7	1.9	1.1	1.1	2.3	3.9	-7.4	2.0	0.3	0.1	0.4	5
6 Credit market instruments	13.3	4.1	-4.9	5.1	7.1	16.6	18.2	-1.3	-17.7	22.6	0.9	11.7	12.2	6
7 Open market paper	0.7	-2.0	1.3	3.0	1.5	3.0	5.6	1.3	-8.0	3.6	-2.3	0.9	1.5	7
8 Treasury securities	1.2	6.7	-1.9	0.3	-1.2	7.4	-1.9	1.8	-8.5	9.0	-1.1	2.9	1.8	8
9 Agency- and GSE-backed securities	-1.8	10.2	-1.6	1.0	-0.9	1.0	9.1	4.4	3.4	-1.5	2.7	4.8	3.7	9
10 Corporate and foreign bonds	13.2	-9.3	-3.4	0.2	7.6	5.0	3.5	-10.2	-1.8	11.1	1.6	3.2	5.1	10
11 Mortgages	-0.2	-1.4	0.7	0.7	0.3	0.2	1.8	1.5	-2.8	0.4	-0.0	-0.1	0.0	11
12 Corporate equities	13.4	4.1	-30.2	-28.4	-45.4	21.0	-52.5	-22.3	64.4	-35.2	1.1	-9.0	-2.1	12
13 Mutual fund shares	22.4	20.1	57.8	38.0	48.0	45.8	94.1	75.6	25.3	46.6	24.6	23.2	22.7	13
14 Miscellaneous assets	4.6	15.0	24.7	16.7	7.9	-10.7	-4.2	-11.1	-28.5	18.4	1.3	-10.9	-3.5	14
15 Unallocated insurance contracts (2)	12.9	8.9	13.4	2.1	-4.6	-20.1	-4.3	-30.4	12.5	3.6	-0.3	-5.4	-1.8	15
16 Contributions receivable	4.9	5.5	3.8	3.8	3.0	4.8	-10.8	-1.7	1.2	6.0	-0.1	-1.1	0.0	16
17 Other	-13.2	0.6	7.6	10.8	9.6	4.5	10.9	21.0	-42.2	8.8	1.8	-4.4	-1.6	17

(1) Includes 401(k) type plans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Total held at:</b>	<b>86.7</b>	<b>85.6</b>	<b>122.2</b>	<b>132.8</b>	<b>151.8</b>	<b>191.5</b>	<b>219.7</b>	<b>239.8</b>	<b>182.9</b>	<b>194.8</b>	<b>212.4</b>	<b>242.3</b>	<b>282.1</b>	<b>1</b>
2 Commercial banking	-2.9	-1.1	6.5	0.7	0.1	-0.5	-3.4	8.9	3.1	5.4	0.4	2.0	2.5	2
3 Saving institutions	-9.1	-6.3	-1.9	-3.9	-6.0	-5.3	-3.1	-2.3	-1.8	-0.7	1.3	-1.5	0.1	3
4 Credit unions	-0.3	-0.0	1.2	0.9	1.2	0.3	0.9	0.4	3.2	3.4	3.5	0.9	1.6	4
5 Life insurance companies	12.6	13.2	11.2	10.3	47.5	24.6	40.8	19.5	26.6	82.2	5.2	29.7	15.0	5
6 Money market mutual funds	5.0	13.7	12.9	12.8	3.0	25.0	24.0	7.0	26.0	18.0	-19.0	-18.0	9.0	6
7 Mutual funds	59.8	10.6	64.2	49.9	95.4	89.5	93.2	47.7	33.0	18.3	108.7	70.2	70.1	7
8 Other self-directed accounts	21.6	55.5	28.1	62.0	10.6	57.8	67.2	158.5	92.8	68.2	112.3	159.1	183.8	8

(1) Assets of the household sector (F.100). IRA assets are not included in pension fund reserves (table F.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7) and from the money market fund sector (line 6).



**L.118.b Private Pension Funds: Defined Benefit Plans**

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

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Total financial assets</b>	<b>1195.1</b>	<b>1276.0</b>	<b>1466.1</b>	<b>1590.2</b>	<b>1763.5</b>	<b>1907.7</b>	<b>2074.6</b>	<b>1979.0</b>	<b>1810.2</b>	<b>1454.3</b>	<b>1744.3</b>	<b>1884.2</b>	<b>1916.5</b>	<b>1</b>
2 Checkable deposits and currency	1.0	1.8	2.1	2.2	2.6	3.2	3.4	4.7	5.3	5.1	5.1	5.2	5.3	2
3 Time and savings deposits	54.1	67.1	75.4	89.7	106.4	122.9	103.2	79.5	44.3	44.8	47.1	42.3	48.0	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	15.8	11.6	11.2	14.2	14.2	14.3	14.0	4.9	3.5	7.8	6.4	5.9	6.6	5
6 Credit market instruments	402.7	438.3	460.1	448.9	486.3	462.6	551.6	427.9	408.3	392.8	449.1	432.2	434.0	6
7 Open market paper	15.8	11.6	11.2	14.2	14.2	14.4	14.8	7.4	7.1	10.7	9.8	9.5	10.1	7
8 Treasury securities	68.1	78.2	79.7	74.7	77.9	57.2	75.9	64.2	63.9	51.2	65.5	58.6	60.0	8
9 Agency- and GSE-backed securities	151.7	182.4	185.6	173.3	180.4	162.2	192.6	155.3	157.1	139.2	169.8	182.5	178.5	9
10 Corporate and foreign bonds	158.7	161.4	178.8	181.9	208.4	223.8	263.3	197.2	175.9	187.3	199.6	177.2	181.1	10
11 Mortgages	8.5	4.7	4.8	4.9	5.4	5.0	5.0	3.7	4.4	4.6	4.5	4.4	4.2	11
12 Corporate equities	555.6	559.9	688.8	764.3	844.0	949.1	1006.3	1076.0	1060.7	761.6	959.7	1096.3	1126.0	12
13 Mutual fund shares	22.3	39.0	68.5	91.0	122.3	156.6	199.0	236.4	180.8	143.8	164.4	200.9	202.9	13
14 Miscellaneous assets	143.5	158.2	160.1	179.9	187.7	199.1	197.2	149.7	107.4	98.4	112.4	101.5	93.9	14
15 Unallocated insurance contracts (1)	69.7	79.2	80.7	89.9	92.0	95.1	91.9	86.1	72.4	66.4	83.1	72.6	68.4	15
16 Contributions receivable	38.0	44.2	45.8	47.5	52.8	60.9	53.4	36.0	10.2	9.7	9.7	3.7	1.8	16
17 Other	35.8	34.8	33.5	42.5	42.8	43.1	52.0	27.6	24.8	22.2	19.6	25.2	23.7	17

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

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

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

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Total financial assets</b>	<b>1087.9</b>	<b>1157.9</b>	<b>1430.3</b>	<b>1631.8</b>	<b>1946.9</b>	<b>2233.8</b>	<b>2516.8</b>	<b>2486.2</b>	<b>2232.9</b>	<b>1916.5</b>	<b>2370.1</b>	<b>2683.1</b>	<b>2868.7</b>	<b>1</b>
2 Checkable deposits and currency	2.2	2.3	2.8	3.4	4.3	2.9	4.0	6.1	4.7	5.1	5.2	5.3	5.4	2
3 Time and savings deposits	41.3	35.0	34.8	29.4	23.7	37.0	17.4	18.2	17.0	18.6	19.3	19.5	20.3	3
4 Money market fund shares	26.3	31.6	37.9	49.1	62.5	64.8	76.9	81.1	75.1	82.5	84.3	84.9	86.7	4
5 Security RPs	12.6	10.6	11.3	13.2	14.3	15.4	17.7	21.6	14.2	16.2	16.5	16.6	17.0	5
6 Credit market instruments	149.0	153.1	148.2	153.3	160.4	177.1	195.2	193.9	176.2	198.8	199.7	211.4	223.6	6
7 Open market paper	14.3	12.3	13.6	16.5	18.0	21.0	26.5	27.8	19.8	23.5	21.2	22.1	23.6	7
8 Treasury securities	36.3	43.0	41.0	41.3	40.1	47.5	45.6	47.4	38.9	47.9	46.8	49.7	51.5	8
9 Agency- and GSE-backed securities	18.9	29.1	27.5	28.5	27.5	28.6	37.7	42.1	45.4	44.0	46.7	51.5	55.2	9
10 Corporate and foreign bonds	75.0	65.7	62.3	62.5	70.1	75.1	78.6	68.4	66.6	77.6	79.3	82.5	87.6	10
11 Mortgages	4.5	3.1	3.8	4.4	4.7	4.9	6.7	8.2	5.4	5.8	5.8	5.6	5.6	11
12 Corporate equities	458.7	453.8	568.0	638.8	759.7	920.1	959.9	894.6	848.0	636.9	848.2	969.1	1038.2	12
13 Mutual fund shares	119.9	166.9	288.5	381.6	537.8	633.3	857.5	895.3	782.1	668.1	857.9	1015.2	1105.2	13
14 Miscellaneous assets	278.0	304.7	338.8	363.1	384.2	383.1	388.1	375.3	315.7	290.3	339.1	361.1	372.3	14
15 Unallocated insurance contracts (2)	198.2	218.7	241.4	251.1	259.7	249.2	254.1	222.0	203.4	163.2	210.3	237.9	250.7	15
16 Contributions receivable	28.6	34.1	37.9	41.7	44.7	49.6	38.7	37.0	38.2	44.2	44.1	43.0	43.0	16
17 Other	51.3	51.9	59.5	70.3	79.8	84.4	95.3	116.3	74.1	82.9	84.6	80.3	78.6	17

(1) Includes 401(k) type plans.

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

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

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

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Total held at:</b>	<b>993.0</b>	<b>1056.0</b>	<b>1288.0</b>	<b>1467.0</b>	<b>1728.0</b>	<b>2150.0</b>	<b>2651.0</b>	<b>2629.0</b>	<b>2619.0</b>	<b>2533.0</b>	<b>2991.0</b>	<b>3336.0</b>	<b>3667.0</b>	<b>1</b>
2 Commercial banking	145.8	144.7	151.1	151.9	152.0	151.5	148.1	157.0	160.1	165.6	166.0	168.0	170.5	2
3 Saving institutions	85.1	78.9	76.9	73.0	67.0	61.8	58.7	56.4	54.6	53.8	55.1	53.7	53.8	3
4 Credit unions	31.8	31.8	33.0	33.8	35.0	35.3	36.2	36.7	39.9	43.3	46.8	47.7	49.3	4
5 Life insurance companies	69.5	78.7	94.3	110.3	160.0	190.1	245.5	245.5	251.0	308.3	338.4	376.0	407.0	5
6 Money market mutual funds	47.6	61.3	74.2	87.0	90.0	115.0	139.0	146.0	172.0	190.0	171.0	153.0	162.0	6
7 Mutual funds	263.1	273.9	380.3	482.0	656.0	821.0	1081.0	1047.0	961.3	822.0	1095.0	1279.0	1432.0	7
8 Other self-directed accounts	350.2	386.8	478.1	528.9	568.0	775.3	942.5	940.4	980.1	950.0	1118.6	1258.7	1392.4	8

(1) Assets of the household sector (L.100), shown at market value. IRA assets are not included in pension fund reserves (table L.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7) and from the money market fund sector (line 6).

Z.1, June 8, 2006

**Flow of Funds Matrix for 2005**  
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy	Memo: National Saving and Investment
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	(18)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	--	1186.2	--	1248.2	--	206.3	--	-273.0	--	2367.7	--	788.0	--	250.8	--	3406.5	--	2618.4
2	--	1024.6	--	956.3	--	148.7	--	98.3	--	2227.9	--	--	--	83.1	--	2311.0	--	2311.0
3	--	161.5	--	291.9	--	57.6	--	-371.3	--	139.7	--	788.0	--	167.7	--	1095.5	--	307.5
4	1103.2	--	1169.9	--	234.9	--	-270.1	--	2237.8	--	796.3	--	170.0	--	3204.1	--	202.3	2666.1
5	1712.3	--	1194.0	--	304.7	--	107.6	--	3318.7	--	1.0	--	141.7	--	3461.4	--	-55.0	3461.4
6	956.2	--	--	--	--	--	--	--	956.2	--	--	--	--	--	956.2	--	--	1026.5
7	647.4	--	107.4	--	--	--	--	--	754.8	--	--	--	1.5	--	756.3	--	--	756.3
8	108.8	--	1080.8	--	292.2	--	108.1	--	1589.9	--	--	--	140.2	--	1730.1	--	--	1730.1
9	--	--	18.9	--	--	--	--	--	18.9	--	--	--	--	--	18.9	--	--	18.9
10	--	--	-13.1	--	12.5	--	-0.5	--	-1.0	--	1.0	--	--	--	--	--	--	--
11	-609.1	--	-24.2	--	-69.9	--	-377.7	--	-1080.9	--	795.3	--	28.2	--	-257.3	--	257.3	-795.3
12	576.5	--	611.3	--	137.0	--	-16.1	--	1308.7	--	1154.0	--	3103.8	--	5566.5	--	257.3	358.6
13	--	1185.6	--	635.5	--	206.8	--	361.6	--	2389.5	--	358.6	--	3075.6	--	5823.8	--	1154.0
14	--	--	--	--	--	--	-14.4	--	-14.4	--	4.5	-9.6	0.3	--	-9.6	-9.6	--	--
15	--	--	--	--	--	--	--	0.0	--	0.0	--	--	0.0	--	0.0	0.0	--	--
16	--	--	--	--	--	--	--	0.8	--	0.8	--	--	0.1	--	0.1	0.8	0.7	--
17	8.1	--	23.4	--	--	--	--	--	31.5	--	--	135.6	16.2	--	47.7	135.6	87.8	--
18	--	--	--	--	--	--	--	--	--	--	34.4	--	3.5	47.5	38.0	47.5	9.5	--
19	0.4	--	-25.1	--	9.8	--	12.6	--	-2.4	--	48.0	--	-37.4	1.1	8.2	1.1	-7.1	--
20	385.8	--	101.4	--	29.0	--	-1.0	--	515.2	--	42.6	--	29.8	587.6	587.6	587.6	--	--
21	53.8	--	41.6	--	2.4	--	--	--	97.7	--	--	--	29.3	127.0	127.0	127.0	--	--
22	--	--	4.1	--	4.7	--	--	--	8.8	--	53.7	--	165.5	360.3	228.0	360.3	132.2	--
23	202.2	1208.7	42.9	611.0	97.4	172.6	-2.7	306.9	339.8	2299.2	872.8	65.1	2188.5	1036.7	3401.1	3401.1	--	--
24	28.1	--	14.2	-7.9	6.2	--	--	--	48.6	-7.9	3.0	38.5	215.1	236.1	266.7	266.7	--	--
25	-108.8	--	10.1	--	68.1	--	--	307.3	-30.6	307.3	296.6	--	41.3	--	307.3	307.3	--	--
26	254.0	--	0.7	--	13.5	--	0.0	-0.4	268.2	-0.4	161.4	--	-379.4	50.7	50.3	50.3	--	--
27	92.4	16.5	-0.3	7.2	0.2	172.1	--	--	92.2	195.8	--	--	103.5	--	195.8	195.8	--	--
28	-76.2	--	--	60.7	4.3	--	--	--	-71.9	60.7	351.2	18.6	479.3	679.3	758.6	758.6	--	--
29	--	26.1	--	113.2	--	--	--	--	--	139.4	--	12.9	159.2	6.9	159.2	159.2	--	--
30	--	0.1	--	81.4	--	0.5	-8.8	--	-8.8	82.0	60.6	-4.8	69.8	44.3	121.5	121.5	--	--
31	12.7	1108.6	20.7	356.4	5.1	--	2.4	0.0	40.9	1465.0	--	--	1443.5	19.4	1484.4	1484.4	--	--
32	--	57.4	-2.5	--	--	--	3.8	--	1.3	57.4	--	--	56.1	--	57.4	57.4	--	--
33	-415.4	--	--	-358.7	-0.9	--	--	--	-416.3	-358.7	89.0	136.7	173.2	67.9	-154.1	-154.1	--	--
34	240.3	--	7.4	--	-0.3	--	--	--	247.4	--	--	--	12.9	260.3	260.3	260.3	--	--
35	--	7.6	204.9	156.5	4.9	34.3	6.8	10.9	216.6	209.2	8.2	6.7	25.1	7.0	249.8	222.8	-27.0	--
36	-10.9	-31.7	--	--	--	--	--	--	-10.9	-31.7	0.0	0.0	3.2	24.0	-7.7	-7.7	--	--
37	16.6	--	--	--	--	--	--	1.1	16.6	1.1	--	--	--	15.5	16.6	16.6	--	--
38	138.2	--	--	--	--	--	--	--	138.2	--	--	--	--	138.2	138.2	138.2	--	--
39	--	--	--	11.7	43.7	--	-14.2	--	29.5	11.7	--	--	--	14.2	29.5	26.0	-3.6	--
40	-71.4	--	--	-68.2	--	--	--	--	-71.4	-68.2	--	--	--	-3.2	-71.4	-71.4	--	--
41	28.8	1.0	210.8	283.1	-53.7	--	-3.3	41.9	182.6	326.0	0.8	24.2	493.6	391.5	677.1	741.7	64.6	--
42	83.0	--	78.3	--	-28.5	--	-2.9	--	129.8	--	-8.3	--	80.8	--	202.3	--	202.3	-47.7

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

**Flow of Funds Matrix for 2005**  
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	38729.5	--	13362.3	--	2149.8	--	602.5	--	54844.0	--	11106.9	--	50729.4	--	116680.4	--	-1991.9
2 Total liabilities and equity	--	11925.6	--	32102.4	--	2636.4	--	5857.2	--	52521.6	--	8199.8	--	53967.1	--	114688.5	--
3 Total liabilities	--	11925.6	--	14560.1	--	2636.4	--	5857.2	--	34979.3	--	5234.7	--	49647.1	--	89861.2	--
4 Monetary gold and SDRs	--	--	--	--	--	--	8.2	--	8.2	--	--	--	11.0	--	19.3	--	-19.3
5 IMF Position	--	--	--	--	--	--	8.1	--	8.1	--	--	8.0	-0.1	--	8.0	8.0	--
6 Official foreign exchange	--	--	--	--	--	--	18.9	--	18.9	--	--	37.8	18.9	--	37.8	37.8	--
7 SDR certificates	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8 Treasury currency	--	--	--	--	--	--	--	27.5	--	27.5	--	--	36.5	--	36.5	27.5	-9.1
9 Foreign deposits	66.1	--	76.5	--	--	--	--	--	142.5	--	--	1100.3	94.7	--	237.3	1100.3	863.0
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	128.2	--	70.1	236.6	198.3	236.6	38.3
11 Checkable dep. and currency	323.5	--	357.7	--	50.1	--	37.3	--	768.6	--	444.9	--	288.2	1523.6	1501.7	1523.6	22.0
12 Time and savings deposits	4735.6	--	884.2	--	182.6	--	1.4	--	5803.8	--	256.6	--	315.9	6376.3	6376.3	6376.3	--
13 Money market fund shares	957.2	--	422.0	--	68.2	--	--	--	1447.5	--	--	--	559.4	2006.9	2006.9	2006.9	--
14 Fed. funds and security RPs	--	--	10.3	--	134.3	--	--	--	144.7	--	700.8	--	751.7	2011.0	1597.2	2011.0	413.8
15 Credit market instruments	3121.5	11506.7	431.4	8344.8	1283.1	1850.6	283.1	4701.9	5119.2	26403.9	5552.5	1410.2	30022.8	12880.4	40694.4	40694.4	--
16 Open market paper	164.2	--	106.3	93.8	175.9	--	--	--	446.5	93.8	138.3	368.4	1249.1	1371.8	1833.9	1833.9	--
17 Treasury securities	368.8	--	94.0	--	454.6	--	--	4678.0	917.4	4678.0	2196.8	--	1563.8	--	4678.0	4678.0	--
18 Agency- and GSE-backed sec.	717.6	--	12.5	--	382.2	--	0.0	23.8	1112.4	23.8	923.0	--	4240.5	6252.1	6275.9	6275.9	--
19 Municipal securities	859.7	210.3	37.8	176.5	4.8	1840.2	--	--	902.3	2227.0	--	--	1324.7	--	2227.0	2227.0	--
20 Corporate and fgn. bonds	837.9	--	--	3007.0	121.1	--	--	--	959.0	3007.0	2102.6	935.2	5249.1	4368.4	8310.7	8310.7	--
21 Bank loans n.e.c.	--	104.9	--	1190.2	--	--	--	--	--	1295.1	--	76.2	1491.6	120.3	1491.6	1491.6	--
22 Other loans and advances	--	119.9	--	948.1	--	10.3	103.2	--	103.2	1078.3	191.8	30.4	1433.9	620.1	1728.9	1728.9	--
23 Mortgages	173.3	8893.6	118.5	2929.2	144.6	--	77.8	0.0	514.2	11822.8	--	--	11456.4	147.7	11970.5	11970.5	--
24 Consumer credit	--	2178.0	62.2	--	--	--	102.1	--	164.3	2178.0	--	--	2013.7	--	2178.0	2178.0	--
25 Corporate equities	5674.4	--	--	10898.2	92.1	--	--	--	5766.5	10898.2	2306.9	2965.1	10104.3	4314.4	18177.7	18177.7	--
26 Mutual fund shares	4167.4	--	156.3	--	28.2	--	--	--	4351.9	--	--	--	1696.9	6048.8	6048.8	6048.8	--
27 Trade credit	--	164.3	2435.1	1979.5	137.7	785.8	68.6	179.0	2641.3	3108.6	62.1	57.4	180.8	43.0	2884.3	3209.0	324.8
28 Security credit	567.4	232.3	--	--	--	--	--	--	567.4	232.3	0.0	0.0	462.8	797.9	1030.2	1030.2	--
29 Life insurance reserves	1083.2	--	--	--	--	--	--	42.7	1083.2	42.7	--	--	--	1040.5	1083.2	1083.2	--
30 Pension fund reserves	10855.0	--	--	--	--	--	--	--	10855.0	--	--	--	10855.0	10855.0	10855.0	10855.0	--
31 Taxes payable	--	--	--	177.0	126.4	--	74.0	--	200.3	177.0	--	--	--	117.1	200.3	294.1	93.7
32 Equity in noncorp. business	6649.6	--	--	6644.0	--	--	--	--	6649.6	6644.0	--	--	--	5.6	6649.6	6649.6	--
33 Miscellaneous	528.5	22.4	8588.8	4058.8	47.0	--	102.8	904.0	9267.1	4985.2	1654.9	2621.0	6113.2	5710.0	17035.2	13316.1	-3719.1

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

**B.100.e Balance Sheet of Households and Nonprofit Organizations with Equity Detail (1)**

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

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Assets</b>	<b>29503.7</b>	<b>32735.8</b>	<b>35632.8</b>	<b>39695.5</b>	<b>43523.8</b>	<b>48895.6</b>	<b>48899.4</b>	<b>48629.2</b>	<b>47760.9</b>	<b>53807.7</b>	<b>59211.1</b>	<b>64355.4</b>	<b>1</b>
2 Tangible assets	10643.4	11246.7	11727.4	12391.4	13404.1	14487.1	15791.0	17026.0	18421.0	20036.2	22556.2	25625.9	2
3 Financial assets	18860.3	21489.0	23905.4	27304.1	30119.7	34408.5	33108.4	31603.3	29339.8	33771.5	36654.9	38729.5	3
4 Deposits	3145.9	3332.7	3476.1	3642.0	3844.9	4024.2	4349.9	4842.5	5113.3	5287.6	5634.4	6082.4	4
5 Credit market instruments	2245.1	2285.5	2457.7	2392.7	2464.6	2526.5	2395.7	2368.1	2475.6	2767.1	2967.5	3121.5	5
6 Equity shares at market value	5680.2	7624.8	9195.6	11832.2	13729.5	17270.4	15336.4	13052.4	9951.4	12965.3	14290.2	14701.3	6
7 Directly held	3249.0	4368.5	5154.6	6697.9	7559.7	9711.0	8035.6	6376.4	4695.9	5899.8	6031.9	5674.4	7
8 Indirectly held	2431.2	3256.3	4041.0	5134.3	6169.7	7559.4	7300.8	6676.0	5255.5	7065.6	8258.3	9026.9	8
9 Life insurance companies	199.6	274.7	373.3	510.5	665.4	904.4	882.8	806.5	692.5	887.3	1028.9	1132.5	9
10 Private pension funds	1135.9	1505.2	1724.3	2088.7	2466.4	2803.6	2854.1	2560.1	1892.5	2468.6	2861.4	3019.2	10
11 Defined benefit plans	578.6	726.7	821.4	926.6	1057.8	1154.3	1248.0	1184.6	848.1	1067.5	1232.8	1266.0	11
12 Defined contribution plans	557.3	778.5	902.8	1162.2	1408.6	1649.3	1606.0	1375.5	1044.5	1401.0	1628.6	1753.2	12
13 State and local govt. retirement funds	543.2	738.3	892.5	1114.4	1268.4	1512.5	1428.5	1386.6	1157.4	1557.8	1763.6	1883.4	13
14 Federal government retirement funds	6.2	11.5	18.8	29.9	43.0	56.9	56.6	49.1	45.9	79.9	99.3	115.6	14
15 Mutual funds	546.3	726.6	1032.2	1390.7	1726.6	2281.9	2078.9	1873.7	1467.2	2071.9	2505.1	2876.2	15
16 Other	7789.1	8246.1	8776.0	9437.2	10080.7	10587.5	11026.3	11340.3	11799.6	12751.5	13762.8	14824.3	16
<b>17 Liabilities</b>	<b>4721.0</b>	<b>5055.7</b>	<b>5409.0</b>	<b>5761.8</b>	<b>6211.4</b>	<b>6782.1</b>	<b>7356.1</b>	<b>7916.4</b>	<b>8608.9</b>	<b>9601.8</b>	<b>10741.1</b>	<b>11925.6</b>	<b>17</b>
<b>18 Net worth</b>	<b>24782.7</b>	<b>27680.1</b>	<b>30223.8</b>	<b>33933.7</b>	<b>37312.5</b>	<b>42113.5</b>	<b>41543.3</b>	<b>40712.8</b>	<b>39152.0</b>	<b>44205.8</b>	<b>48470.0</b>	<b>52429.8</b>	<b>18</b>
Memo:													
19 Equity shares excluding defined benefit plans (line 6 minus lines 12, 14 and part of line 15)	4558.3	6159.8	7481.7	9791.2	11403.3	14603.5	12659.9	10481.2	7939.0	10322.2	11274.4	11532.3	19
Equity shares (line 6) as a percent of													
20 Total assets (line 1)	19.3	23.3	25.8	29.8	31.5	35.3	31.4	26.8	20.8	24.1	24.1	22.8	20
21 Financial assets (line 3)	30.1	35.5	38.5	43.3	45.6	50.2	46.3	41.3	33.9	38.4	39.0	38.0	21

(1) Estimates of equity shares (lines 7 through 15 could differ from other sources owing to alternative definitions of ownership of equity by households.

Prior to 1985, all pension assets are assumed to have been in defined benefit plans.