

*For use at 12:00 p.m., eastern time  
June 9, 2011*

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**FEDERAL RESERVE** statistical release

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*Z.1*

# *Flow of Funds Accounts of the United States*

*Flows and Outstandings  
First Quarter 2011*

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## Flow of Funds Summary Statistics First Quarter 2011

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Debt of the domestic nonfinancial sectors expanded at a seasonally adjusted annual rate of 2¼ percent in the first quarter of 2011, about two percentage points less than the pace registered in 2010.

Household debt declined at an annual rate of 2 percent in the first quarter; it has contracted in each quarter since the first quarter of 2008. Home mortgage debt fell at an annual rate of 3½ percent in the first quarter, ¾ percentage point more than the decline posted last year. Consumer credit rose 2½ percent at an annual rate in the first quarter, the second consecutive quarterly increase.

Nonfinancial business debt rose 4 percent in the first quarter, following an increase of nearly 2 percent in the fourth quarter of last year. The changes in corporate bonds outstanding and in business loans more than accounted for the increase in nonfinancial business debt; commercial paper outstanding posted a

small increase, but commercial mortgage debt continued to decline, albeit at a more moderate pace than during the previous year and a half.

State and local government debt fell about 3 percent at an annual rate in the first quarter, partially retracing an 8 percent increase in the fourth quarter. Federal government debt increased at an annual rate of 7¾ percent in the first quarter.

At the end of the first quarter of 2011, the level of domestic nonfinancial debt outstanding was \$36.3 trillion; household debt was \$13.3 trillion, nonfinancial business debt was just under \$11 trillion, and total government debt was \$12 trillion.

Household net worth—the difference between the value of assets and liabilities—was \$58.1 trillion at the end of the first quarter, about \$950 billion more than at the end of the previous quarter.

### 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
2001	6.3	9.6	5.7	8.8	-0.2
2002	7.4	10.8	2.8	11.1	7.6
2003	8.1	11.9	2.2	8.3	10.9
2004	8.8	11.1	6.2	7.3	9.0
2005	9.5	11.1	8.6	10.2	7.0
2006	9.0	10.0	10.6	8.3	3.9
2007	8.6	6.7	13.1	9.5	4.9
2008	6.0	0.2	5.5	2.3	24.2
2009	3.0	-1.7	-2.7	4.8	22.7
2010	4.2	-1.9	0.3	4.4	20.2
2010:Q1	3.7	-3.0	-0.4	5.7	20.5
Q2	4.4	-2.2	-1.3	-1.4	24.4
Q3	3.9	-2.0	1.1	5.4	16.0
Q4	4.6	-0.6	1.9	7.9	14.6
2011:Q1	2.3	-2.0	4.0	-2.9	7.8

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

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## Flow of Funds Accounts, First Quarter 2011

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This publication presents the Flow of Funds Accounts for 2011: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. A new interactive, web-based guide to the Flow of Funds Accounts was released on March 28, 2011. The tools and descriptions within this guide are designed to help users explore the structure and content of the Z.1 and the Integrated Macroeconomic Accounts. Importantly, it allows users to search for series, browse tables of data, and identify links among series within these accounts. It also provides descriptions of each of the published tables and information on the source data underlying each series. Although this guide is separate from the release of the quarterly Z.1 data, it will also be updated quarterly and will be consistent with the most recently published data. The hardcopy *Guide to the Flow of Funds Accounts* published in 2000 is no longer available for purchase. This new guide is located at:

<http://www.federalreserve.gov/apps/fof/>

2. Assets of the nonfarm nonfinancial corporate business sector (tables F.102, L.102, B.102, and R.102) have been revised from 2009:Q1 forward, to reflect advance data from the Internal Revenue Service (IRS) Statistics of Income (SOI) for 2009.

3. The U.S.-chartered commercial banks sector (tables F.110 and L.110) and the savings institutions sector (tables F.114 and L.114) have been modified to show additional detail for agency- and GSE-backed securities and corporate and foreign bonds beginning in 2009q2. Residential and commercial mortgage pass-through securities and CMOs and other structured MBS are now shown separately.

4. Beginning in 2010, in response to new accounting rules (FAS 166 and 167), Freddie Mac and Fannie Mae moved most of the securitized mortgages they had held in special purpose vehicles onto their consolidated balance sheets. In response to this shift, the government-sponsored enterprises' (GSE) sector table (F.124 and L.124) has been modified to show detail for home and multifamily

mortgages held in consolidated trusts and other mortgages.

5. In the nonfarm nonfinancial corporate business sector (tables F.102 and L.102) syndicated loans from domestic entities outside the banking and finance company sectors have been revised from 2010:Q1 forward due to newly available 2010 benchmark statistics from the Shared National Credit Program (SNC). These loans are included in the liability category other loans and advances. Revised holdings of the lenders are shown on the other loans and advances tables (F.216 and L.216).

6. The market value of nonresidential and the apartment component of residential real estate owned by the households and nonprofit organizations, the nonfinancial corporate business, and the nonfarm nonfinancial noncorporate business sectors (tables B.100, B.102, and B.103) have been revised from 2004:Q4 forward due to revisions in the real estate price indices from the National Council of Real Estate Investment Fiduciaries (NCREIF).

### **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, the monetary authority, 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. This definition is consistent with the presentation of credit market borrowing and lending on tables F.1 through F.4. Net lending (+) or net borrowing (-) on the individual sector tables and the matrix is defined as net acquisition of financial assets less net increase in liabilities.

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, outstandings in the Flow of Funds Accounts are related to flows in the following way:

Outstanding<sub>t</sub> = Outstanding<sub>t-1</sub> + Flow<sub>t</sub> + Discontinuity<sub>t</sub>  
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:

Percentage change<sub>t</sub> = (Flow<sub>t</sub> / Outstanding<sub>t-1</sub>) \* 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:

[www.federalreserve.gov/releases/Z1](http://www.federalreserve.gov/releases/Z1)

This Internet site also provides coded tables and historical annual tables beginning in 1945 that correspond to the tables published in this release. There are also compressed ASCII files of quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, debt (tables D.1, D.2, and D.3), and supplementary tables.

In addition, these data, as well as data for the quarterly and annual *Integrated Macroeconomic Accounts for the United States* tables, are available as customizable download datasets through the Data Download Program (DDP) at the following location:

[www.federalreserve.gov/datadownload/Choose.aspx?rel=Z.1](http://www.federalreserve.gov/datadownload/Choose.aspx?rel=Z.1)

A new interactive, web-based guide to the Flow of Funds Accounts was released on March 28, 2011. The tools and descriptions within this guide are designed to help users explore the structure and content of the Z.1 and the Integrated Macroeconomic Accounts. This new guide is available through the Z.1 release page.

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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)	Second estimate, seasonally adjusted, for 2011:Q1.	Unadjusted flows since 2006.
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 2011: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 2010:Q4; Internal Revenue Service <i>Statistics of Income (IRS/SOI)</i> data through 2009; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2011:Q1.	<i>Statistics of Income</i> data since 2009. QFR data for 2011:Q1.
4. Nonfarm noncorporate business (tables F.103 and L.103)	IRS/SOI data through 2008; bank and finance company loans and mortgage borrowing through 2011:Q1.	<i>Statistics of Income</i> data since 2008.
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 2010:Q4; preliminary data for checkable deposits and currency and trade payables through 2009.	Consumption of fixed capital and undistributed profits since 2008.
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 2011:Q1; total financial assets through 2008:Q2 from the Census Bureau; breakdown of financial assets through 2004:Q2 from the comprehensive annual financial reports of state and local governments.	Total financial assets since 2008:Q2 and selected financial asset detail since 2004:Q2.
7. Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> and Treasury data for loan programs and the Troubled Assets Relief Program (TARP) through 2011:Q1.	None.

8. Rest of the world (U.S. international transactions) (tables F.107 and L.107)	Balance of payments data through 2010:Q4. NIPA estimates; data from bank Reports of Condition and from Treasury International Capital System through 2011:Q1.	Balance of payments data for 2011:Q1.
9. Monetary authority (tables F.108 and L.108)	All data through 2011:Q1.	None.
10. Commercial banking (tables F.109 through F.113 and tables L.109 through L.113)	All data through 2011: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 2009 for branches of domestic commercial banks located in U.S.-affiliated areas.
11. Savings institutions (tables F.114 and L.114)	All data through 2011:Q1.	None.
12. Credit unions (tables F.115 and L.115)	All data through 2011:Q1.	None.
13. Property-casualty insurance companies (tables F.116 and L.116)	All data through 2010:Q4. Preliminary data for 2011:Q1.	Final data for 2011:Q1.
14. Life insurance companies (tables F.117 and L.117)	All data through 2010:Q4. Preliminary data for 2011:Q1.	Final data for 2011:Q1.
15. Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 2007.	Form 5500 data since 2007.
16. State and local government employee retirement funds (tables F.119 and L.119)	Detailed data through 2008:Q2 from the Census Bureau; sample data through 2011:Q1 from the Census Bureau.	Detailed data since 2008:Q2.
17. Federal government retirement funds (tables F.120 and L.120)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2011:Q1.	None.
18. Money market mutual funds (tables F.121 and L.121)	All data through 2011:Q1.	None.
19. Mutual funds (tables F.122 and L.122)	All data through 2011:Q1.	None.
20. Closed-end funds (tables F.123 and L.123)	All data through 2011:Q1.	None.
21. Exchange-traded funds (tables F.123 and L.123)	All data through 2011:Q1.	None.
22. Government-sponsored enterprises (tables F.124 and L.124)	Data for Fannie Mae, Freddie Mac, Farmer Mac, FHLB, FICO, FCS, and REFCORP through 2011:Q1.	None.

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23. Agency- and GSE-backed mortgage pools (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, and Ginnie Mae through 2011: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 2011:Q1.	None.
25. Finance companies (tables F.127 and L.127)	All data through 2011:Q1.	None.
26. Real estate investment trusts (REITs) (tables F.128 and L.128)	Data from SNL Financial through 2011:Q1.	None.
27. Security brokers and dealers (tables F.129 and L.129)	Data for firms filing FOCUS and FOGS reports through 2011:Q1.	None.
28. Funding corporations (tables F.130 and L.130)	Estimates for this sector are largely residuals and are derived from data for other sectors.	

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

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1976	10.8	11.4	12.6	10.6	8.5	7.5	8.4	15.6	9.0	21.2
1977	12.8	15.6	16.6	15.5	12.5	11.9	8.4	11.0	18.9	11.7
1978	13.8	16.9	17.5	17.5	13.1	11.5	15.4	9.2	22.1	18.7
1979	12.2	15.3	16.4	13.9	13.5	11.1	9.0	5.8	22.1	9.6
1980	9.5	8.4	10.9	1.0	10.1	8.4	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	10.4	5.6	4.8	5.0	9.9	10.2	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.1	11.4	18.9	13.4	8.3
1984	14.8	12.8	11.4	18.4	16.0	16.5	11.4	16.9	17.9	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.8	31.8	16.5	19.4	0.5
1986	11.9	11.4	13.7	9.1	11.4	13.8	10.9	13.6	26.2	4.0
1987	9.1	10.4	13.4	4.8	7.8	9.0	12.0	8.0	18.2	2.5
1988	9.0	9.9	11.8	6.7	9.8	10.9	6.0	8.0	13.2	2.9
1989	7.2	9.3	10.9	6.3	6.1	7.2	5.3	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	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.5	1.1	-0.3	0.9	1.5	10.9	8.6	6.9
1993	4.7	6.0	5.5	7.4	0.2	1.2	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.6	15.2	3.9	5.0	-3.9	4.7	13.9	-2.4
1995	5.2	6.8	4.9	14.4	7.4	8.8	-5.5	4.1	11.6	17.7
1996	5.4	6.9	6.2	9.0	6.6	6.8	-2.0	4.0	12.1	15.5
1997	5.6	5.8	6.1	5.5	9.9	10.6	4.9	0.6	12.1	10.6
1998	6.6	7.7	8.1	7.2	11.7	11.0	6.2	-1.4	19.4	5.1
1999	6.4	8.4	9.4	7.8	10.7	9.9	3.3	-1.9	16.2	2.4
2000	5.0	9.1	8.7	11.4	9.3	8.5	1.4	-8.0	11.0	8.4
2001	6.3	9.6	10.6	8.6	5.7	4.5	8.8	-0.2	10.7	-1.4
2002	7.4	10.8	13.3	5.6	2.8	0.7	11.1	7.6	9.7	10.8
2003	8.1	11.9	14.6	5.3	2.2	1.7	8.3	10.9	10.7	4.0
2004	8.8	11.1	13.5	5.6	6.2	4.0	7.3	9.0	8.9	12.4
2005	9.5	11.1	13.3	4.5	8.6	6.2	10.2	7.0	9.3	7.9
2006	9.0	10.0	11.1	4.1	10.6	8.6	8.3	3.9	10.0	22.0
2007	8.6	6.7	6.8	5.8	13.1	12.7	9.5	4.9	12.6	9.0
2008	6.0	0.2	-0.5	1.5	5.5	3.8	2.3	24.2	5.6	-10.6
2009	3.0	-1.7	-1.5	-4.4	-2.7	0.1	4.8	22.7	-10.8	11.3
2010	4.2	-1.9	-2.8	-1.8	0.3	3.3	4.4	20.2	-6.4	5.0
2005 -- Q1	9.1	9.7	11.6	5.1	7.6	5.3	12.0	9.0	8.4	4.6
Q2	9.1	11.5	13.0	5.0	8.1	5.5	7.5	5.4	9.4	7.7
Q3	8.9	10.9	13.5	4.2	7.6	4.9	12.2	5.4	5.4	9.7
Q4	9.7	10.6	12.5	3.4	10.1	8.8	7.8	7.5	12.9	8.5
2006 -- Q1	10.2	11.8	13.6	3.1	10.8	9.0	5.8	6.8	11.2	13.9
Q2	9.4	11.2	12.6	4.0	10.4	8.4	7.2	4.1	11.2	12.4
Q3	7.0	8.6	9.7	4.2	7.1	3.7	8.4	2.0	7.1	37.0
Q4	8.3	7.1	7.0	4.9	12.6	12.5	10.9	2.5	9.0	18.7
2007 -- Q1	8.5	7.3	8.0	5.1	10.8	9.1	11.8	6.0	11.2	12.9
Q2	8.6	7.1	7.5	5.6	13.6	13.7	10.3	2.2	9.8	18.2
Q3	8.8	6.3	5.8	6.9	13.6	14.1	7.7	6.4	16.7	1.4
Q4	7.5	5.3	5.4	5.1	11.9	11.5	7.0	4.5	10.2	3.0
2008 -- Q1	6.3	3.5	2.4	4.9	8.6	8.4	5.1	9.5	6.0	10.4
Q2	3.7	-0.1	-0.6	3.5	7.0	5.9	1.6	7.4	5.7	-0.0
Q3	7.8	-0.4	-1.7	-0.0	4.9	3.6	3.7	37.0	6.9	-28.6
Q4	5.7	-2.1	-2.0	-2.3	1.0	-2.9	-1.1	36.1	3.2	-24.9
2009 -- Q1	4.6	-0.7	-0.2	-3.7	-0.3	2.1	5.6	24.4	-11.2	9.5
Q2	4.5	-1.8	-1.8	-4.8	-2.3	0.5	4.2	28.9	-13.6	11.1
Q3	2.1	-2.3	-2.6	-3.9	-4.3	-1.6	5.7	19.0	-10.9	14.4
Q4	0.9	-1.9	-1.3	-5.6	-3.9	-0.7	3.6	11.9	-8.5	8.4
2010 -- Q1	3.7	-3.0	-5.2	-4.1	-0.4	4.6	5.7	20.5	-8.4	5.9
Q2	4.4	-2.2	-2.2	-3.1	-1.3	1.7	-1.4	24.4	-7.3	-2.4
Q3	3.9	-2.0	-2.6	-1.9	1.1	3.7	5.4	16.0	-4.8	8.8
Q4	4.6	-0.6	-1.1	2.0	1.9	3.1	7.9	14.6	-6.0	7.7
2011 -- Q1	2.3	-2.0	-3.4	2.4	4.0	7.1	-2.9	7.8	-0.9	10.3

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1976	244.7	83.6	57.6	22.0	73.4	42.9	18.5	69.2	23.5	20.5
1977	321.1	128.0	85.9	35.5	116.9	73.1	19.9	56.3	53.6	13.5
1978	390.5	160.0	105.7	46.4	138.5	78.7	39.4	52.5	74.7	24.0
1979	391.6	168.8	116.5	43.3	160.4	84.2	26.6	35.8	91.1	15.0
1980	342.9	107.5	90.2	3.4	135.8	71.0	22.2	77.4	73.2	24.2
1981	409.7	105.5	67.0	19.8	191.1	124.3	27.6	85.5	105.1	23.5
1982	451.8	84.0	47.4	18.8	164.7	105.3	41.7	161.3	93.0	16.0
1983	572.9	174.5	105.1	48.2	165.8	91.1	47.3	185.2	104.4	17.3
1984	791.7	220.8	127.3	81.7	321.2	203.1	52.5	197.2	157.8	8.4
1985	958.8	313.2	181.5	84.0	256.4	183.4	163.6	225.7	204.0	1.2
1986	845.7	260.5	198.8	55.8	294.9	223.7	74.2	216.0	328.8	9.7
1987	722.0	263.9	221.5	32.3	223.8	166.0	90.4	143.9	290.6	6.3
1988	784.1	272.6	215.7	46.6	306.0	221.0	50.4	155.1	250.2	7.4
1989	684.3	282.5	224.9	47.0	208.2	160.5	47.4	146.4	225.0	10.2
1990	655.5	232.9	200.1	15.1	128.7	134.8	47.1	246.9	211.2	23.9
1991	469.8	184.8	174.6	-8.8	-84.5	-52.8	91.2	278.2	156.0	15.1
1992	511.9	200.9	173.1	9.2	-9.4	22.8	16.5	304.0	238.9	24.1
1993	560.1	237.7	156.3	61.4	8.4	29.2	57.9	256.1	291.5	69.8
1994	575.9	321.5	166.5	135.0	144.0	128.5	-45.5	155.9	462.0	-11.2
1995	678.1	309.6	153.6	147.0	284.8	237.0	-60.8	144.4	439.5	78.3
1996	732.4	335.7	204.9	105.7	272.2	198.8	-20.5	144.9	514.0	88.0
1997	812.5	301.2	215.5	70.3	437.5	332.3	50.8	23.1	574.1	69.9
1998	1005.5	424.3	301.4	97.1	567.0	383.4	66.8	-52.6	1026.8	37.2
1999	1040.2	492.9	378.0	112.4	581.2	382.0	37.3	-71.2	1023.5	19.0
2000	864.2	581.1	383.3	176.5	562.1	362.7	16.9	-295.9	807.3	63.0
2001	1149.1	671.8	507.1	150.6	377.4	209.3	105.5	-5.6	872.0	-11.2
2002	1418.6	824.8	704.5	105.2	191.8	33.8	144.6	257.6	886.6	93.4
2003	1683.5	1006.6	874.9	105.9	160.3	81.3	120.5	396.0	1071.6	43.0
2004	1986.2	1052.2	928.9	117.2	458.0	197.1	114.1	361.9	971.4	155.3
2005	2324.8	1174.5	1039.0	100.4	671.5	322.6	172.0	306.9	1114.9	113.0
2006	2412.1	1179.5	989.3	95.4	895.6	472.8	153.7	183.4	1296.5	332.6
2007	2513.0	862.4	673.6	139.3	1222.4	753.1	191.0	237.1	1798.9	170.3
2008	1902.1	33.1	-49.4	38.8	578.3	252.6	51.5	1239.2	906.0	-226.3
2009	1022.4	-232.6	-153.7	-115.3	-298.0	3.7	109.1	1443.9	-1845.2	193.4
2010	1458.1	-262.7	-285.6	-44.2	35.7	230.2	105.0	1580.2	-992.0	101.3
2005 -- Q1	2216.0	1027.4	906.7	113.2	593.4	274.0	201.3	393.9	1005.4	66.1
Q2	2262.4	1248.1	1050.2	113.3	644.0	286.8	129.1	241.2	1151.5	112.8
Q3	2286.4	1211.6	1123.7	96.0	615.0	260.3	215.4	244.4	675.9	144.3
Q4	2534.4	1210.9	1075.6	79.2	833.4	469.3	142.1	348.0	1626.8	128.8
2006 -- Q1	2731.5	1392.0	1205.9	73.0	913.3	492.0	107.4	318.8	1455.9	209.7
Q2	2583.1	1354.6	1155.0	93.7	898.9	469.0	134.7	194.9	1499.0	194.2
Q3	1961.7	1071.1	917.4	98.3	631.5	212.0	160.3	98.7	969.5	596.8
Q4	2372.2	900.1	678.8	116.7	1138.6	718.1	212.3	121.2	1261.7	329.6
2007 -- Q1	2488.9	948.3	785.0	122.1	1013.0	538.6	236.6	290.9	1595.5	243.3
Q2	2562.1	938.7	757.4	137.5	1301.6	832.6	212.8	109.0	1455.1	350.1
Q3	2673.1	841.5	592.1	170.2	1349.3	889.8	162.7	319.7	2533.0	28.2
Q4	2327.9	721.2	560.1	127.5	1225.8	751.3	152.1	228.8	1611.8	59.6
2008 -- Q1	1991.0	485.1	257.9	124.6	910.2	561.1	111.2	484.5	976.1	221.3
Q2	1176.5	-9.0	-67.5	91.1	759.0	406.4	36.7	389.8	945.9	-0.3
Q3	2544.2	-50.8	-180.3	-0.1	535.0	247.5	81.7	1978.3	1150.3	-622.8
Q4	1896.7	-292.7	-207.7	-60.4	109.1	-204.7	-23.8	2104.1	551.6	-503.4
2009 -- Q1	1540.6	-102.7	-21.7	-96.9	-32.1	143.2	125.4	1550.0	-1914.7	163.1
Q2	1534.8	-252.1	-192.4	-124.4	-259.3	32.5	94.7	1951.5	-2313.6	194.7
Q3	715.8	-309.8	-269.3	-98.9	-478.1	-109.4	132.3	1371.5	-1795.4	258.7
Q4	298.5	-265.6	-131.2	-140.8	-422.6	-51.6	84.0	902.6	-1357.2	157.0
2010 -- Q1	1279.4	-408.9	-534.4	-101.5	-47.2	318.3	133.5	1601.9	-1315.3	118.2
Q2	1535.0	-295.3	-229.3	-75.7	-138.7	120.5	-34.0	2003.0	-1079.7	-49.6
Q3	1377.6	-270.6	-268.4	-47.1	123.1	261.6	129.1	1395.9	-703.8	177.9
Q4	1640.6	-76.1	-110.2	47.7	205.4	220.4	191.2	1320.2	-869.2	158.8
2011 -- Q1	828.4	-270.9	-341.4	58.5	435.1	512.9	-71.6	735.8	-134.6	218.3

**D.3 Credit Market 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				
1976	2505.3	818.8	517.0	229.0	935.6	612.2	237.8	513.1	283.9	115.7
1977	2826.6	946.7	603.0	264.9	1054.4	687.1	256.2	569.4	337.8	128.6
1978	3211.2	1105.3	708.6	311.3	1188.4	761.4	295.6	621.9	412.5	155.7
1979	3603.0	1275.3	826.7	354.6	1347.8	844.6	322.2	657.7	504.9	168.5
1980	3953.5	1394.4	926.5	358.0	1479.7	911.8	344.4	735.0	578.1	193.4
1981	4361.7	1504.7	998.2	377.9	1664.5	1029.8	372.1	820.5	682.4	214.0
1982	4783.4	1574.0	1031.1	396.7	1813.9	1119.9	413.8	981.8	778.1	208.1
1983	5359.2	1728.5	1116.2	444.9	2002.6	1233.9	461.1	1167.0	882.7	224.1
1984	6146.2	1943.8	1242.8	526.6	2324.6	1437.8	513.6	1364.2	1052.4	232.8
1985	7123.1	2277.7	1449.6	610.6	2577.6	1617.9	677.9	1589.9	1257.3	242.5
1986	7966.3	2536.7	1648.3	666.4	2871.6	1840.6	752.1	1805.9	1593.6	251.9
1987	8670.1	2754.6	1827.9	698.6	3123.2	2034.4	842.6	1949.8	1895.5	259.0
1988	9450.7	3044.1	2054.2	745.2	3408.7	2232.9	893.0	2104.9	2145.8	269.8
1989	10152.1	3319.1	2259.5	809.3	3641.4	2409.3	940.4	2251.2	2399.3	287.9
1990	10834.9	3581.1	2488.8	824.4	3768.2	2542.3	987.4	2498.1	2613.6	318.2
1991	11301.4	3769.5	2667.0	815.6	3676.9	2487.3	1078.6	2776.4	2769.6	350.4
1992	11816.5	3970.4	2840.0	824.8	3670.6	2511.8	1095.1	3080.3	3024.1	372.4
1993	12391.4	4210.5	2998.7	886.2	3691.4	2553.4	1153.0	3336.5	3321.0	468.2
1994	12973.6	4531.7	3165.3	1021.2	3842.1	2688.7	1107.5	3492.3	3791.1	443.1
1995	13667.5	4841.2	3318.9	1168.2	4142.7	2941.5	1046.7	3636.7	4233.5	567.6
1996	14399.8	5177.0	3523.8	1273.9	4415.0	3140.3	1026.2	3781.7	4747.5	657.2
1997	15210.8	5478.4	3739.3	1344.2	4850.7	3470.8	1076.9	3804.8	5301.4	723.6
1998	16216.4	5902.7	4040.6	1441.3	5417.7	3854.1	1143.8	3752.2	6328.2	783.2
1999	17291.2	6394.8	4416.3	1553.6	6034.5	4271.7	1181.0	3681.0	7349.4	748.2
2000	18165.3	6985.8	4798.4	1741.3	6596.5	4634.3	1197.9	3385.1	8157.8	814.5
2001	19297.4	7657.6	5305.4	1891.8	6957.0	4826.7	1303.4	3379.5	9155.9	865.4
2002	20716.0	8482.4	6009.9	1997.0	7148.7	4860.5	1447.9	3637.0	10042.5	1072.8
2003	22443.7	9508.9	6894.5	2102.9	7333.3	4966.1	1568.4	4033.1	10949.3	1253.3
2004	24444.7	10575.9	7838.2	2220.1	7791.3	5163.1	1682.5	4395.0	11935.6	1438.8
2005	26769.5	11763.7	8877.3	2320.6	8449.4	5472.3	1854.5	4701.9	12996.0	1513.9
2006	29179.9	12943.2	9866.5	2416.0	9343.3	5943.4	2008.2	4885.3	14291.4	1882.6
2007	31699.4	13805.6	10540.2	2555.3	10572.2	6703.0	2199.2	5122.3	16217.5	2126.3
2008	33601.5	13843.8	10495.7	2594.1	11145.6	6950.6	2250.7	6361.5	17123.1	1708.8
2009	34633.6	13611.2	10342.1	2478.9	10857.2	6963.9	2359.8	7805.4	15618.4	2013.6
2010	36112.7	13386.2	10055.4	2434.7	10876.1	7176.3	2464.7	9385.6	14171.3	2115.4
2005 -- Q1	24998.7	10846.1	8064.9	2248.4	7926.3	5218.3	1732.8	4493.5	12187.0	1455.3
Q2	25564.3	11158.1	8327.5	2276.7	8087.3	5290.0	1765.1	4553.8	12474.8	1483.5
Q3	26135.9	11461.0	8608.4	2300.7	8241.1	5355.0	1819.0	4614.9	12570.3	1519.6
Q4	26769.5	11763.7	8877.3	2320.6	8449.4	5472.3	1854.5	4701.9	12996.0	1513.9
2006 -- Q1	27450.3	12111.7	9178.7	2338.8	8675.7	5593.3	1881.3	4781.6	13356.7	1566.3
Q2	28096.5	12450.4	9467.5	2362.2	8900.8	5710.9	1915.0	4830.3	13733.6	1614.9
Q3	28586.9	12718.2	9696.8	2386.8	9058.7	5763.9	1955.1	4855.0	13975.9	1764.1
Q4	29179.9	12943.2	9866.5	2416.0	9343.3	5943.4	2008.2	4885.3	14291.4	1882.6
2007 -- Q1	29808.6	13180.3	10062.8	2446.5	9603.1	6084.6	2067.3	4958.0	14817.5	1924.0
Q2	30449.2	13415.0	10252.1	2480.9	9928.5	6292.7	2120.5	4985.2	15181.2	2011.5
Q3	31117.4	13625.3	10400.2	2523.4	10265.8	6515.2	2161.2	5065.1	15814.5	2018.6
Q4	31699.4	13805.6	10540.2	2555.3	10572.2	6703.0	2199.2	5122.3	16217.5	2126.3
2008 -- Q1	32197.2	13926.9	10604.6	2586.4	10799.8	6843.3	2227.0	5243.5	16461.5	2181.6
Q2	32491.3	13924.7	10587.8	2609.2	10989.5	6944.9	2236.2	5340.9	16698.0	2181.6
Q3	33127.4	13916.9	10547.7	2609.2	11118.3	7001.8	2256.6	5835.5	16985.2	2025.6
Q4	33601.5	13843.8	10495.7	2594.1	11145.6	6950.6	2250.7	6361.5	17123.1	1708.8
2009 -- Q1	33996.3	13818.1	10490.3	2569.9	11147.2	6996.0	2282.0	6749.0	17026.4	1749.6
Q2	34380.0	13755.0	10442.2	2538.8	11082.3	7004.1	2305.7	7236.9	16448.0	1798.2
Q3	34558.9	13677.6	10374.9	2514.1	10962.8	6976.8	2338.8	7579.8	15964.9	1862.9
Q4	34633.6	13611.2	10342.1	2478.9	10857.2	6963.9	2359.8	7805.4	15618.4	2013.6
2010 -- Q1	34974.5	13546.7	10207.3	2453.5	10828.7	7025.6	2393.2	8205.9	14834.5	2043.6
Q2	35358.2	13472.9	10150.0	2434.6	10794.0	7055.8	2384.7	8706.6	14564.6	2031.2
Q3	35702.6	13405.2	10082.9	2422.8	10824.8	7121.2	2417.0	9055.6	14388.6	2075.7
Q4	36112.7	13386.2	10055.4	2434.7	10876.1	7176.3	2464.7	9385.6	14171.3	2115.4
2011 -- Q1	36319.8	13318.5	9970.0	2449.3	10984.9	7304.5	2446.9	9569.6	14137.7	2170.0

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Credit market borrowing</b>	<b>3552.7</b>	<b>4041.2</b>	<b>4482.2</b>	<b>2581.8</b>	<b>-629.4</b>	<b>567.5</b>	<b>82.3</b>	<b>405.7</b>	<b>851.6</b>	<b>930.3</b>	<b>912.2</b>	<b>1</b>
2 Domestic nonfinancial sectors	2324.8	2412.1	2513.0	1902.1	1022.4	1458.1	1279.4	1535.0	1377.6	1640.6	828.4	2
3 Household sector	1174.5	1179.5	862.4	33.1	-232.6	-262.7	-408.9	-295.3	-270.6	-76.1	-270.9	3
4 Nonfinancial corporate business	322.6	472.8	753.1	252.6	3.7	230.2	318.3	120.5	261.6	220.4	512.9	4
5 Nonfarm noncorporate business	331.6	408.6	454.8	321.8	-299.7	-198.4	-359.0	-253.2	-157.9	-23.7	-53.6	5
6 Farm business	17.3	14.2	14.6	4.0	-2.0	3.9	-6.5	-6.0	19.4	8.7	-24.1	6
7 State and local governments	172.0	153.7	191.0	51.5	109.1	105.0	133.5	-34.0	129.1	191.2	-71.6	7
8 Federal government	306.9	183.4	237.1	1239.2	1443.9	1580.2	1601.9	2003.0	1395.9	1320.2	735.8	8
9 Rest of the world	113.0	332.6	170.3	-226.3	193.4	101.3	118.2	-49.6	177.9	158.8	218.3	9
10 Financial sectors	1114.9	1296.5	1798.9	906.0	-1845.2	-992.0	-1315.3	-1079.7	-703.8	-869.2	-134.6	10
11 Commercial banking	85.1	175.9	261.2	162.8	-162.9	-195.7	-190.4	-227.2	-7.3	-357.9	17.4	11
12 U.S.-chartered commercial banks	36.9	107.5	131.8	79.1	-152.6	-153.1	-114.9	-108.8	-211.8	-177.0	-26.8	12
13 Foreign banking offices in U.S.	0.0	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Bank holding companies	48.2	68.7	129.4	84.0	-10.3	-42.6	-75.4	-118.4	204.4	-180.9	44.2	14
15 Savings institutions	22.5	-108.2	104.1	-67.1	-169.6	-29.0	-68.2	-35.0	-91.8	79.3	-49.5	15
16 Credit unions	3.3	4.2	13.4	8.3	-14.1	-0.4	-4.4	-1.6	0.8	3.6	-9.6	16
17 Life insurance companies	0.4	2.7	14.5	26.2	-6.6	-3.2	-10.8	0.0	-1.2	-0.8	1.8	17
18 Government-sponsored enterprises	-84.0	35.6	282.4	271.7	-475.3	-233.8	-60.1	-248.6	-372.1	-254.3	11.1	18
19 Agency- and GSE-backed mortgage pools	164.5	292.6	623.3	497.0	415.3	186.9	131.1	251.0	153.4	212.1	212.3	19
20 ABS issuers	729.5	807.7	344.3	-409.2	-757.6	-525.7	-664.3	-546.5	-484.9	-407.0	-277.2	20
21 Finance companies	33.5	34.8	34.9	-79.4	-156.2	-173.9	-301.3	-145.6	-171.6	-77.0	3.1	21
22 REITs	55.4	15.5	10.2	-48.6	-33.7	11.2	17.8	6.6	35.1	-14.9	25.5	22
23 Brokers and dealers	0.1	6.4	-4.0	77.7	-49.7	36.9	-2.4	34.6	-19.2	134.4	-6.1	23
24 Funding corporations	104.7	29.1	114.5	466.4	-434.8	-65.3	-162.3	-167.3	254.9	-186.7	-63.3	24
<b>25 Credit market lending</b>	<b>3552.7</b>	<b>4041.2</b>	<b>4482.2</b>	<b>2581.8</b>	<b>-629.4</b>	<b>567.5</b>	<b>82.3</b>	<b>405.7</b>	<b>851.6</b>	<b>930.3</b>	<b>912.2</b>	<b>25</b>
26 Domestic nonfinancial sectors	425.0	213.4	483.9	-122.0	7.6	214.4	-204.4	332.5	-266.6	996.2	-895.9	26
27 Household sector	218.1	90.4	519.2	-40.2	-256.5	102.6	-366.3	433.5	-562.4	905.4	-968.0	27
28 Nonfinancial corporate business	42.4	-11.6	-79.1	-32.2	6.4	16.7	94.5	-24.5	72.7	-75.8	60.2	28
29 Nonfarm noncorporate business	11.4	-0.1	10.0	-10.9	-7.5	-4.3	-5.6	-4.9	-4.6	-2.1	-1.2	29
30 State and local governments	154.0	128.5	27.2	-125.4	-30.8	14.1	19.2	-88.3	46.4	79.1	-101.5	30
31 Federal government	-0.9	6.1	6.6	86.5	296.1	85.3	53.8	16.8	181.3	89.5	114.7	31
32 Rest of the world	752.0	973.6	943.8	355.8	209.7	632.7	583.2	773.6	925.8	248.0	277.3	32
33 Financial sectors	2375.7	2854.2	3054.5	2348.1	-846.8	-279.6	-296.5	-700.4	192.3	-313.9	1530.7	33
34 Monetary authority	26.4	34.7	-38.3	245.4	1001.6	271.5	762.0	133.5	-230.9	421.3	995.3	34
35 Commercial banking	657.1	765.4	754.2	643.7	-417.2	-212.6	-278.4	-612.1	817.5	-777.5	-123.3	35
36 U.S.-chartered commercial banks	506.6	660.0	535.7	531.1	-117.4	-186.0	-264.3	-515.6	178.2	-142.1	-229.6	36
37 Foreign banking offices in U.S.	144.5	103.7	201.7	100.7	-281.0	-29.5	-9.8	13.9	470.7	-593.0	80.6	37
38 Bank holding companies	-4.2	3.3	23.2	13.9	-16.0	22.1	13.2	-64.2	180.3	-40.7	30.8	38
39 Banks in U.S.-affiliated areas	10.2	-1.7	-6.4	-1.9	-2.8	-19.3	-17.4	-46.2	-11.7	-1.7	-5.1	39
40 Savings institutions	199.4	-78.0	63.0	-276.1	-249.6	6.6	-167.1	8.1	-56.2	241.6	-242.6	40
41 Credit unions	36.2	30.1	35.3	40.0	33.1	13.3	39.0	27.1	-41.6	28.8	64.6	41
42 Property-casualty insurance companies	72.8	44.8	5.3	-15.9	33.3	3.9	0.4	1.7	19.7	-6.3	20.4	42
43 Life insurance companies	116.2	67.5	84.8	11.6	139.8	151.6	80.3	163.4	207.2	155.6	145.3	43
44 Private pension funds	45.3	58.4	102.5	90.6	111.6	108.0	108.2	97.0	97.5	129.5	132.9	44
45 State and local govt. retirement funds	18.1	114.6	12.3	13.3	-8.8	-8.2	-3.9	-17.7	-14.0	2.8	34.2	45
46 Federal government retirement funds	7.7	8.4	11.7	24.2	7.4	11.0	6.5	17.0	18.9	1.5	13.9	46
47 Money market mutual funds	-5.5	220.0	375.6	738.6	-644.0	-410.0	-702.9	-226.0	-379.5	-331.8	-36.8	47
48 Mutual funds	124.1	184.9	271.1	73.3	380.7	374.3	510.3	163.2	555.6	268.0	536.5	48
49 Closed-end funds	2.2	6.0	-0.9	-41.1	9.4	4.2	10.0	-8.2	9.2	6.0	8.1	49
50 Exchange-traded funds	6.8	5.7	13.3	23.0	46.0	29.7	41.2	45.4	35.2	-3.2	29.7	50
51 Government-sponsored enterprises	-69.1	46.6	239.0	239.1	-333.9	-328.2	-286.5	-320.7	-550.9	-154.8	-52.5	51
52 Agency- and GSE-backed mortgage pools	164.5	292.6	623.3	497.0	415.3	186.9	131.1	251.0	153.4	212.1	212.3	52
53 ABS issuers	732.9	799.8	341.4	-392.6	-723.0	-515.9	-639.3	-542.0	-485.0	-397.3	-282.9	53
54 Finance companies	64.7	71.0	16.6	-72.3	-223.3	-141.7	-230.1	-102.6	-156.7	-77.6	-30.9	54
55 REITs	41.0	26.1	-21.2	-63.9	1.9	35.2	16.3	17.7	55.2	51.6	195.5	55
56 Brokers and dealers	82.3	106.2	219.7	-85.7	-192.1	32.2	188.6	36.3	71.0	-167.0	137.7	56
57 Funding corporations	52.7	49.5	-54.3	656.0	-234.9	108.7	117.9	167.6	66.7	82.7	-226.4	57

(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

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Domestic</b>	<b>2324.8</b>	<b>2412.1</b>	<b>2513.0</b>	<b>1902.1</b>	<b>1022.4</b>	<b>1458.1</b>	<b>1279.4</b>	<b>1535.0</b>	<b>1377.6</b>	<b>1640.6</b>	<b>828.4</b>	<b>1</b>
2 By instrument	2324.8	2412.1	2513.0	1902.1	1022.4	1458.1	1279.4	1535.0	1377.6	1640.6	828.4	2
3 Commercial paper	-7.7	22.4	11.3	7.7	-73.1	24.5	50.3	62.7	43.8	-58.7	31.7	3
4 Treasury securities	307.3	183.7	237.5	1239.0	1443.7	1579.6	1601.5	2001.9	1395.4	1319.4	734.6	4
5 Agency- and GSE-backed securities	-0.4	-0.3	-0.4	0.2	0.1	0.7	0.3	1.1	0.5	0.8	1.2	5
6 Municipal securities	195.0	177.4	215.6	61.4	128.7	116.4	152.6	-40.9	146.4	207.3	-62.7	6
7 Corporate bonds	56.7	215.6	311.2	204.6	377.2	419.9	432.4	231.6	510.8	504.6	377.5	7
8 Bank loans n.e.c.	134.5	175.3	240.2	192.5	-296.1	-33.0	-7.7	-52.2	-90.3	18.1	149.4	8
9 Other loans and advances	119.3	159.8	311.0	74.9	-154.3	-98.2	-122.9	-99.7	-87.0	-83.4	-25.2	9
10 Mortgages	1419.8	1382.7	1047.3	83.1	-288.8	-507.4	-725.7	-494.0	-494.9	-315.2	-436.7	10
11 Home	1114.2	1071.7	710.4	-106.6	-207.9	-329.3	-593.3	-287.9	-302.9	-133.1	-366.0	11
12 Multifamily residential	62.4	40.4	81.7	43.7	9.8	-9.8	-25.1	-13.7	3.8	-4.2	2.6	12
13 Commercial	234.0	267.4	250.5	125.0	-91.6	-166.1	-105.1	-190.1	-193.6	-175.7	-73.6	13
14 Farm	9.1	3.3	4.6	20.9	0.9	-2.3	-2.2	-2.2	-2.3	-2.3	0.2	14
15 Consumer credit	100.4	95.4	139.3	38.8	-115.3	-44.2	-101.5	-75.7	-47.1	47.7	58.5	15
16 By sector	2324.8	2412.1	2513.0	1902.1	1022.4	1458.1	1279.4	1535.0	1377.6	1640.6	828.4	16
17 Household sector	1174.5	1179.5	862.4	33.1	-232.6	-262.7	-408.9	-295.3	-270.6	-76.1	-270.9	17
18 Nonfinancial business	671.5	895.6	1222.4	578.3	-298.0	35.7	-47.2	-138.7	123.1	205.4	435.1	18
19 Corporate	322.6	472.8	753.1	252.6	3.7	230.2	318.3	120.5	261.6	220.4	512.9	19
20 Nonfarm noncorporate	331.6	408.6	454.8	321.8	-299.7	-198.4	-359.0	-253.2	-157.9	-23.7	-53.6	20
21 Farm	17.3	14.2	14.6	4.0	-2.0	3.9	-6.5	-6.0	19.4	8.7	-24.1	21
22 State and local governments	172.0	153.7	191.0	51.5	109.1	105.0	133.5	-34.0	129.1	191.2	-71.6	22
23 Federal government	306.9	183.4	237.1	1239.2	1443.9	1580.2	1601.9	2003.0	1395.9	1320.2	735.8	23
<b>24 Foreign borrowing in U.S.</b>	<b>113.0</b>	<b>332.6</b>	<b>170.3</b>	<b>-226.3</b>	<b>193.4</b>	<b>101.3</b>	<b>118.2</b>	<b>-49.6</b>	<b>177.9</b>	<b>158.8</b>	<b>218.3</b>	<b>24</b>
25 Commercial paper	38.6	98.4	-69.3	-71.0	59.4	-5.4	-24.2	-54.9	14.6	43.2	114.3	25
26 Bonds	64.5	227.8	218.7	-158.9	144.9	88.6	141.4	-7.3	135.0	85.1	55.6	26
27 Bank loans n.e.c.	14.5	13.8	24.1	5.1	-11.2	17.9	-0.5	13.8	28.2	29.9	47.9	27
28 Other loans and advances	-4.6	-7.4	-3.2	-1.5	0.3	0.3	1.5	-1.1	0.1	0.7	0.6	28
<b>29 Domestic and foreign</b>	<b>2437.8</b>	<b>2744.7</b>	<b>2683.3</b>	<b>1675.8</b>	<b>1215.8</b>	<b>1559.5</b>	<b>1397.6</b>	<b>1485.4</b>	<b>1555.4</b>	<b>1799.5</b>	<b>1046.7</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>1114.9</b>	<b>1296.5</b>	<b>1798.9</b>	<b>906.0</b>	<b>-1845.2</b>	<b>-992.0</b>	<b>-1315.3</b>	<b>-1079.7</b>	<b>-703.8</b>	<b>-869.2</b>	<b>-134.6</b>	<b>1</b>
2 Open market paper	214.2	196.3	-111.4	-125.6	-448.2	-99.1	-168.7	-261.5	272.8	-238.9	151.3	2
3 GSE issues	-84.0	35.6	282.4	271.7	-475.3	-233.8	-60.1	-248.6	-372.1	-254.3	11.1	3
4 Agency- and GSE-backed mortgage pool sec.	164.5	292.6	623.3	497.0	415.3	186.9	131.1	251.0	153.4	212.1	212.3	4
5 Corporate bonds	743.0	806.5	703.2	-273.3	-590.3	-618.0	-976.3	-601.7	-356.7	-537.4	-435.3	5
6 Bank loans n.e.c.	18.8	-62.3	70.9	496.1	-467.4	-90.2	-91.2	-82.2	-120.7	-66.7	-38.8	6
7 Other loans and advances	44.4	21.2	225.8	33.3	-282.6	-144.7	-150.9	-138.6	-283.7	-5.7	-46.4	7
8 Mortgages	14.1	6.6	4.7	6.8	3.4	6.9	0.8	1.9	3.1	21.8	11.2	8
<b>9 By sector</b>	<b>1114.9</b>	<b>1296.5</b>	<b>1798.9</b>	<b>906.0</b>	<b>-1845.2</b>	<b>-992.0</b>	<b>-1315.3</b>	<b>-1079.7</b>	<b>-703.8</b>	<b>-869.2</b>	<b>-134.6</b>	<b>9</b>
10 Commercial banking	85.1	175.9	261.2	162.8	-162.9	-195.7	-190.4	-227.2	-7.3	-357.9	17.4	10
11 U.S.-chartered commercial banks	36.9	107.5	131.8	79.1	-152.6	-153.1	-114.9	-108.8	-211.8	-177.0	-26.8	11
12 Foreign banking offices in U.S.	0.0	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Bank holding companies	48.2	68.7	129.4	84.0	-10.3	-42.6	-75.4	-118.4	204.4	-180.9	44.2	13
14 Savings institutions	22.5	-108.2	104.1	-67.1	-169.6	-29.0	-68.2	-35.0	-91.8	79.3	-49.5	14
15 Credit unions	3.3	4.2	13.4	8.3	-14.1	-0.4	-4.4	-1.6	0.8	3.6	-9.6	15
16 Life insurance companies	0.4	2.7	14.5	26.2	-6.6	-3.2	-10.8	0.0	-1.2	-0.8	1.8	16
17 Government-sponsored enterprises	-84.0	35.6	282.4	271.7	-475.3	-233.8	-60.1	-248.6	-372.1	-254.3	11.1	17
18 Agency- and GSE-backed mortgage pools	164.5	292.6	623.3	497.0	415.3	186.9	131.1	251.0	153.4	212.1	212.3	18
19 ABS issuers	729.5	807.7	344.3	-409.2	-757.6	-525.7	-664.3	-546.5	-484.9	-407.0	-277.2	19
20 Finance companies	33.5	34.8	34.9	-79.4	-156.2	-173.9	-301.3	-145.6	-171.6	-77.0	3.1	20
21 REITs	55.4	15.5	10.2	-48.6	-33.7	11.2	17.8	6.6	35.1	-14.9	25.5	21
22 Brokers and dealers	0.1	6.4	-4.0	77.7	-49.7	36.9	-2.4	34.6	-19.2	134.4	-6.1	22
23 Funding corporations	104.7	29.1	114.5	466.4	-434.8	-65.3	-162.3	-167.3	254.9	-186.7	-63.3	23

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total</b>	<b>3552.7</b>	<b>4041.2</b>	<b>4482.2</b>	<b>2581.8</b>	<b>-629.4</b>	<b>567.5</b>	<b>82.3</b>	<b>405.7</b>	<b>851.6</b>	<b>930.3</b>	<b>912.2</b>	<b>1</b>
2 Open market paper	245.1	317.1	-169.4	-189.0	-461.9	-79.9	-142.7	-253.7	331.1	-254.4	297.3	2
3 Treasury securities	307.3	183.7	237.5	1239.0	1443.7	1579.6	1601.5	2001.9	1395.4	1319.4	734.6	3
4 Agency- and GSE-backed securities	80.0	327.9	905.3	768.9	-59.9	-46.2	71.3	3.5	-218.2	-41.4	224.5	4
5 Municipal securities	195.0	177.4	215.6	61.4	128.7	116.4	152.6	-40.9	146.4	207.3	-62.7	5
6 Corporate and foreign bonds	864.2	1249.9	1233.1	-227.6	-68.2	-109.6	-402.4	-377.4	289.1	52.3	-2.1	6
7 Bank loans n.e.c.	167.8	126.9	335.1	693.7	-774.6	-105.4	-99.3	-120.6	-182.8	-18.8	158.5	7
8 Other loans and advances	159.1	173.6	533.6	106.7	-436.6	-242.7	-272.3	-239.4	-370.6	-88.4	-71.0	8
9 Mortgages	1433.9	1389.3	1051.9	89.8	-285.4	-500.5	-724.9	-492.0	-491.8	-293.4	-425.4	9
10 Consumer credit	100.4	95.4	139.3	38.8	-115.3	-44.2	-101.5	-75.7	-47.1	47.7	58.5	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
<b>11 Total net issues</b>	<b>183.6</b>	<b>-31.8</b>	<b>-95.5</b>	<b>294.3</b>	<b>803.9</b>	<b>374.9</b>	<b>425.5</b>	<b>256.0</b>	<b>481.7</b>	<b>336.5</b>	<b>905.2</b>	<b>11</b>
12 Corporate equities	-76.6	-368.6	-460.2	263.4	313.4	-9.3	-119.3	220.5	-62.4	-76.0	-58.3	12
13 Nonfinancial	-341.8	-565.7	-786.8	-336.0	-64.6	-279.2	-200.2	-215.2	-338.4	-363.1	-331.9	13
Foreign shares purchased by												
U.S. residents	186.7	137.3	147.8	-39.0	63.3	78.6	43.1	88.6	67.0	115.7	173.6	14
15 Financial	78.5	59.7	178.9	638.4	314.6	191.3	37.8	347.0	209.0	171.4	100.0	15
16 Mutual fund shares	260.2	336.8	364.7	31.0	490.5	384.2	544.7	35.5	544.1	412.5	963.6	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)	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
	Q1	Q2	Q3	Q4								
2 U.S. official reserve assets	-14.1	-2.4	0.1	4.8	99.9	1.8	3.1	0.7	4.4	-0.8	1.7	2
3 SDR certificates	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	0.8	0.6	-0.7	-0.8	-0.4	-0.3	0.0	-0.0	-1.1	0.0	0.0	4
5 Foreign deposits	40.8	87.2	257.0	-402.1	-171.6	84.8	35.7	165.8	48.7	89.0	44.9	5
6 Net interbank transactions	-12.4	-11.3	-97.5	1801.9	-607.9	-177.7	-240.4	-526.1	-281.7	337.3	2724.0	6
7 Checkable deposits and currency	4.4	-19.9	36.7	568.4	-7.9	266.3	29.4	418.7	126.8	490.4	-531.5	7
8 Small time and savings deposits	314.4	347.0	316.4	524.8	517.2	298.4	137.7	132.5	453.8	469.7	39.1	8
9 Large time deposits	284.4	261.2	283.4	-190.6	-141.8	-182.3	-268.5	-358.1	104.7	-207.2	165.6	9
10 Money market fund shares	127.0	305.3	720.9	724.2	-499.0	-502.9	-1117.6	-552.7	-141.6	-199.9	-103.2	10
11 Security RPs	315.2	403.2	8.1	-888.4	211.3	-199.8	78.0	-491.1	-341.6	-44.7	64.7	11
12 Corporate equities	-76.6	-368.6	-460.2	263.4	313.4	-9.3	-119.3	220.5	-62.4	-76.0	-58.3	12
13 Mutual fund shares	260.2	336.8	364.7	31.0	490.5	384.2	544.7	35.5	544.1	412.5	963.6	13
14 Trade payables	340.8	189.1	202.0	-174.1	-74.9	232.2	355.3	172.9	265.4	135.2	277.3	14
15 Security credit	0.2	211.5	276.5	-397.9	-95.9	123.6	27.3	167.7	116.6	182.8	129.9	15
16 Life insurance reserves	16.1	65.6	34.2	67.0	26.5	17.2	0.9	13.8	49.0	5.3	34.8	16
17 Pension fund reserves	275.4	250.6	200.8	112.7	111.6	187.7	168.1	118.7	184.7	279.2	94.5	17
18 Taxes payable	-4.7	22.5	-69.3	-123.8	-5.0	12.1	2.1	-16.7	41.3	21.5	46.3	18
19 Noncorporate proprietors' equity	-56.0	-11.0	-33.2	-289.0	-62.7	5.7	10.3	23.9	10.4	-21.8	-35.8	19
20 Miscellaneous	1266.1	1857.8	2550.2	2284.2	-303.4	1220.0	1108.0	1668.6	1819.6	205.3	1639.6	20
<b>21 Total financial sources</b>	<b>6634.8</b>	<b>7966.5</b>	<b>9072.4</b>	<b>6497.5</b>	<b>-826.4</b>	<b>2329.2</b>	<b>837.1</b>	<b>1600.4</b>	<b>3792.6</b>	<b>3008.1</b>	<b>6409.5</b>	<b>21</b>
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	0.7	-1.1	-1.2	-0.8	-4.4	-1.1	-0.2	-1.8	-1.9	-0.5	-1.0	22
23 Foreign deposits	12.3	106.8	197.5	-354.4	-136.0	30.5	25.9	112.2	-42.1	26.1	46.3	23
24 Net interbank liabilities	-3.6	-1.9	1.8	30.6	34.4	-20.2	-227.1	-132.9	112.6	166.6	-94.6	24
25 Security RPs	106.3	304.5	-225.0	-587.1	406.6	-84.5	234.9	-217.5	-402.0	46.6	-384.5	25
26 Taxes payable	-45.6	17.3	-34.6	-58.8	-9.1	-37.4	-7.1	-63.5	1.3	-80.3	-6.2	26
27 Miscellaneous	-91.1	-656.8	-18.8	2107.5	-216.3	420.9	197.4	1215.3	534.6	-342.6	552.1	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Federal govt.	-6.6	-3.0	1.2	-3.3	0.7	0.0	20.2	-1.5	-10.9	-7.8	21.1	29
30 Private domestic	1.7	-0.0	-0.1	-2.0	-1.0	-1.1	-3.7	-0.0	1.9	-2.5	-0.3	30
31 Trade credit	-30.4	145.9	-46.4	8.0	-22.5	98.4	316.0	25.0	122.1	-69.6	98.4	31
<b>Totals identified to sectors as assets</b>	<b>6691.2</b>	<b>8054.7</b>	<b>9198.1</b>	<b>5358.0</b>	<b>-878.8</b>	<b>1923.8</b>	<b>280.8</b>	<b>665.2</b>	<b>3477.0</b>	<b>3272.3</b>	<b>6178.2</b>	<b>32</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross Domestic Product (GDP)</b>	<b>12638.4</b>	<b>13398.9</b>	<b>14061.8</b>	<b>14369.1</b>	<b>14119.0</b>	<b>14660.4</b>	<b>14446.4</b>	<b>14578.7</b>	<b>14745.1</b>	<b>14871.4</b>	<b>15010.3</b>	<b>1</b>
<b>2 Personal consumption expenditures (2)</b>	<b>8819.0</b>	<b>9322.7</b>	<b>9806.3</b>	<b>10104.5</b>	<b>10001.3</b>	<b>10349.0</b>	<b>10230.8</b>	<b>10285.4</b>	<b>10366.3</b>	<b>10513.6</b>	<b>10668.2</b>	<b>2</b>
3 Durable goods	1105.5	1133.0	1159.4	1083.5	1026.5	1089.4	1060.7	1074.1	1087.8	1134.8	1158.1	3
4 Nondurable goods	1968.4	2088.7	2198.2	2296.0	2204.2	2336.3	2319.3	2303.4	2331.8	2390.8	2467.2	4
5 Services	5745.1	6100.9	6448.6	6725.0	6770.6	6923.4	6850.9	6907.9	6946.7	6988.1	7042.9	5
<b>6 Gross private domestic investment</b>	<b>2172.2</b>	<b>2327.2</b>	<b>2295.2</b>	<b>2096.7</b>	<b>1589.2</b>	<b>1827.5</b>	<b>1739.7</b>	<b>1841.8</b>	<b>1907.2</b>	<b>1821.3</b>	<b>1881.9</b>	<b>6</b>
7 Fixed investment	2122.3	2267.2	2266.1	2137.8	1716.4	1755.8	1689.8	1761.4	1768.6	1803.5	1818.5	7
8 Nonresidential	1347.3	1505.3	1637.5	1665.3	1364.4	1415.3	1349.6	1404.2	1438.8	1468.8	1485.3	8
9 Household sector (nonprofit organizations)	99.1	107.5	120.2	129.4	118.9	120.4	119.4	120.3	120.0	122.1	120.5	9
10 Nonfinancial corporate business	915.0	1036.7	1114.2	1131.1	919.1	945.0	902.2	937.7	960.2	979.9	990.3	10
11 Nonfarm noncorporate business	141.8	163.2	178.5	178.5	142.8	159.6	145.7	157.8	164.0	171.1	176.0	11
12 Farm business	36.3	35.2	37.1	43.1	36.9	39.9	37.8	39.6	40.7	41.5	42.3	12
13 Financial institutions	155.3	162.7	187.5	183.3	146.7	150.4	144.5	148.8	153.9	154.2	156.2	13
14 Residential	774.9	761.9	628.6	472.5	352.1	340.5	340.2	357.2	329.8	334.7	333.2	14
15 Household sector	681.9	670.1	541.7	397.2	293.8	283.4	283.2	297.9	274.3	278.4	277.3	15
16 Nonfinancial corporate business	4.1	3.2	15.7	5.5	4.4	-0.7	-2.0	1.3	-4.0	2.1	2.0	16
17 Nonfarm noncorporate business	86.4	85.0	80.5	69.6	54.0	53.0	52.8	55.1	51.7	52.4	52.3	17
18 REITs	2.5	3.5	-9.3	0.1	-0.1	4.7	6.2	3.0	7.7	1.7	1.6	18
19 Change in private inventories	50.0	60.0	29.1	-41.1	-127.2	71.7	50.0	80.4	138.6	17.8	63.4	19
20 Nonfinancial corporate business	47.3	60.4	28.3	-40.6	-124.5	61.9	38.6	67.3	125.6	16.1	62.9	20
21 Nonfarm noncorporate business	2.5	3.2	1.5	-2.1	-6.6	3.3	2.0	3.5	6.6	0.8	3.3	21
22 Farm business	0.1	-3.6	-0.7	1.6	3.8	6.5	9.3	9.6	6.3	0.9	-2.8	22
<b>23 Net U.S. exports of goods and services</b>	<b>-722.7</b>	<b>-769.3</b>	<b>-714.0</b>	<b>-710.5</b>	<b>-386.4</b>	<b>-516.4</b>	<b>-479.9</b>	<b>-539.3</b>	<b>-550.5</b>	<b>-495.9</b>	<b>-570.7</b>	<b>23</b>
24 Exports	1305.1	1471.0	1661.7	1843.4	1578.4	1837.5	1757.8	1817.9	1848.9	1925.6	2020.0	24
25 - Imports	2027.8	2240.3	2375.7	2553.8	1964.7	2353.9	2237.6	2357.1	2399.4	2421.5	2590.7	25
<b>Government consumption expenditures and gross investment</b>	<b>2369.9</b>	<b>2518.4</b>	<b>2674.2</b>	<b>2878.3</b>	<b>2914.9</b>	<b>3000.2</b>	<b>2955.7</b>	<b>2990.8</b>	<b>3022.2</b>	<b>3032.3</b>	<b>3030.9</b>	<b>26</b>
27 Consumption expenditures (3)	1977.9	2093.3	2217.8	2382.8	2411.5	2490.6	2464.7	2485.2	2502.9	2509.7	2530.2	27
28 Federal	765.8	811.0	848.9	934.6	987.1	1043.4	1017.3	1038.5	1061.6	1056.2	1052.2	28
29 State and local	1212.0	1282.3	1368.9	1448.2	1424.4	1447.2	1447.4	1446.7	1441.3	1453.5	1478.0	29
30 Gross investment (3)	392.0	425.1	456.5	495.5	503.4	509.6	491.0	505.6	519.3	522.6	500.7	30
31 Federal	110.5	120.7	127.4	145.3	152.4	170.9	160.8	168.2	172.3	182.1	171.4	31
32 State and local	281.6	304.4	329.0	350.3	351.0	338.7	330.2	337.4	346.9	340.5	329.3	32
Memo:												
33 Net U.S. income receipts from rest of the world	97.1	72.4	123.3	174.5	146.3	188.3	191.2	195.3	188.5	178.0	227.4	33
34 U.S. income receipts	573.0	721.1	871.0	839.2	629.8	706.2	693.7	696.1	704.0	730.8	770.2	34
35 - U.S. income payments	475.9	648.6	747.7	664.7	483.6	517.9	502.6	500.8	515.5	552.8	542.8	35
<b>Gross National Product (GNP) = GDP + net U.S. income receipts</b>	<b>12735.5</b>	<b>13471.3</b>	<b>14185.1</b>	<b>14543.6</b>	<b>14265.3</b>	<b>14848.6</b>	<b>14637.6</b>	<b>14774.0</b>	<b>14933.6</b>	<b>15049.3</b>	<b>15237.7</b>	<b>36</b>
<b>Acquisition of nonproduced nonfinancial assets (net)</b>												
37 Household sector	-9.2	-10.2	-11.3	-11.5	-11.3	-12.0	-11.7	-11.9	-12.2	-12.4	-12.6	37
38 Nonfinancial corporate business	-0.6	12.5	-1.7	16.7	5.0	-2.5	-2.0	-1.5	-4.1	-2.4	-2.3	38
39 State and local governments	10.3	11.1	13.8	13.9	13.4	14.3	13.8	14.1	14.4	14.7	15.0	39
40 Federal governments	-0.5	-13.3	-1.3	-19.2	-7.0	0.3	-0.1	-0.7	1.9	0.1	0.0	40
41 Rest of the world	0.1	-0.1	0.5	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	41

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

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

(3) 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

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 National Income</b>	<b>11273.8</b>	<b>12031.2</b>	<b>12396.4</b>	<b>12557.8</b>	<b>12225.1</b>	<b>12821.6</b>	<b>12621.0</b>	<b>12782.6</b>	<b>12880.7</b>	<b>13002.2</b>	<b>13144.5</b>	<b>1</b>
<b>2 Compensation of employees</b>	<b>7065.0</b>	<b>7477.0</b>	<b>7855.9</b>	<b>8060.8</b>	<b>7811.7</b>	<b>7984.5</b>	<b>7858.1</b>	<b>7969.9</b>	<b>8036.2</b>	<b>8073.9</b>	<b>8146.3</b>	<b>2</b>
3 Wages and other labor income	6632.6	7029.0	7402.2	7595.7	7346.1	7505.7	7387.2	7491.9	7554.0	7589.8	7651.2	3
4 Employer social insurance contributions	427.5	446.7	459.9	470.1	460.6	478.8	470.9	478.0	482.2	484.2	495.2	4
5 Wage accruals less disbursements	5.0	1.3	-6.3	-5.0	5.0	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>1069.8</b>	<b>1133.0</b>	<b>1090.4</b>	<b>1102.0</b>	<b>1011.9</b>	<b>1055.0</b>	<b>1030.7</b>	<b>1049.7</b>	<b>1059.5</b>	<b>1080.2</b>	<b>1097.6</b>	<b>6</b>
7 Nonfarm	1025.9	1103.6	1052.6	1051.2	981.5	1010.1	994.0	1010.8	1011.0	1024.7	1040.3	7
8 Farm	43.9	29.3	37.8	50.8	30.5	44.9	36.8	38.9	48.5	55.5	57.2	8
<b>Rental income of persons (with capital consumption adjustment)</b>	<b>178.2</b>	<b>146.5</b>	<b>143.7</b>	<b>222.0</b>	<b>274.0</b>	<b>300.9</b>	<b>292.7</b>	<b>298.8</b>	<b>303.8</b>	<b>308.4</b>	<b>325.2</b>	<b>9</b>
<b>Corporate profits with inventory valuation and capital consumption adjustments</b>	<b>1456.1</b>	<b>1608.3</b>	<b>1510.6</b>	<b>1262.8</b>	<b>1258.0</b>	<b>1624.8</b>	<b>1566.6</b>	<b>1614.1</b>	<b>1640.1</b>	<b>1678.3</b>	<b>1700.2</b>	<b>10</b>
11 Corporate profits with inventory valuation adjustment	1609.5	1784.7	1691.1	1289.1	1328.6	1756.2	1736.5	1784.7	1809.3	1694.1	1806.2	11
12 Profits before tax	1640.2	1822.7	1738.4	1333.2	1316.7	1801.1	1772.9	1788.2	1845.7	1797.4	1911.2	12
13 Domestic nonfinancial	954.1	1115.1	1037.6	778.6	703.4	1026.0	1018.4	1034.1	1066.2	985.1	1113.7	13
14 Farm	3.0	2.8	4.4	3.4	3.0	3.4	3.3	3.4	3.5	3.5	3.6	14
15 Rest of the world	239.4	256.8	350.9	411.3	352.3	383.8	388.5	391.3	382.4	373.0	419.8	15
16 Domestic financial	443.6	448.0	345.5	139.9	258.0	387.9	362.7	359.4	393.7	435.8	374.1	16
<i>Less:</i>												
17 Taxes on corporate income	412.4	473.3	445.5	308.4	254.9	416.6	403.2	405.6	429.4	428.1	461.7	17
18 Domestic nonfinancial	271.0	306.9	293.0	225.7	169.7	281.1	264.2	286.4	292.5	281.2	312.7	18
19 Farm	0.9	0.7	0.8	0.7	0.7	1.1	1.0	1.0	1.1	1.1	1.1	19
20 Domestic financial	140.5	165.6	151.7	82.0	84.5	134.4	138.0	118.2	135.8	145.8	147.8	20
<i>Equals:</i>												
21 Profits after tax	1227.8	1349.5	1292.9	1024.8	1061.8	1384.5	1369.7	1382.6	1416.3	1369.3	1449.5	21
22 Net dividends	557.3	704.8	794.5	797.7	718.9	732.7	720.3	728.4	736.5	745.4	760.8	22
23 Domestic nonfinancial	168.0	465.8	480.4	479.8	508.9	518.7	513.0	496.6	536.2	529.1	496.0	23
24 Farm	2.9	5.3	4.2	3.0	2.5	2.5	2.5	2.5	2.6	2.6	2.7	24
25 Rest of the world	260.9	77.9	144.8	186.1	107.3	116.1	99.1	136.8	112.2	116.1	151.8	25
26 Domestic financial	125.6	155.7	165.2	128.8	100.2	95.3	105.7	92.5	85.5	97.7	110.3	26
27 Undistributed profits	670.5	644.7	498.4	227.2	342.9	651.8	649.4	654.2	679.9	623.9	688.7	27
28 Domestic nonfinancial	515.1	342.3	264.2	73.1	24.8	226.2	241.2	251.1	237.6	174.8	304.9	28
29 Farm	-0.7	-3.2	-0.5	-0.3	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	29
30 Rest of the world	-21.4	178.9	206.1	225.1	245.0	267.7	289.4	254.5	270.2	256.9	267.9	30
31 Domestic financial	177.4	126.6	28.7	-70.8	73.2	158.1	119.0	148.8	172.3	192.3	116.0	31
32 Inventory valuation adjustment	-30.7	-38.0	-47.2	-44.1	11.9	-44.9	-36.4	-3.5	-36.4	-103.2	-105.0	32
33 Capital consumption adjustment	-153.4	-176.4	-180.5	-26.3	-70.6	-131.4	-169.9	-170.7	-169.3	-15.8	-105.9	33
34 Domestic nonfinancial	-128.8	-156.0	-158.8	-14.4	-55.1	-110.3	-144.9	-145.4	-144.4	-6.5	-87.7	34
35 Farm	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Domestic financial	-24.6	-20.4	-21.7	-12.0	-15.6	-21.1	-25.0	-25.2	-24.9	-9.3	-18.2	36
<b>37 Net interest and miscellaneous payments</b>	<b>543.1</b>	<b>652.2</b>	<b>731.6</b>	<b>812.8</b>	<b>784.3</b>	<b>738.1</b>	<b>765.9</b>	<b>736.2</b>	<b>719.6</b>	<b>730.6</b>	<b>741.1</b>	<b>37</b>
<b>38 Taxes on production and imports</b>	<b>930.2</b>	<b>986.8</b>	<b>1027.2</b>	<b>1045.1</b>	<b>1024.7</b>	<b>1058.5</b>	<b>1045.9</b>	<b>1054.6</b>	<b>1060.8</b>	<b>1072.7</b>	<b>1075.5</b>	<b>38</b>
<b>39 Less: Subsidies</b>	<b>60.9</b>	<b>51.4</b>	<b>54.6</b>	<b>52.8</b>	<b>60.3</b>	<b>59.0</b>	<b>57.4</b>	<b>58.5</b>	<b>58.6</b>	<b>61.6</b>	<b>62.6</b>	<b>39</b>
<b>40 Business current transfer payments (net)</b>	<b>95.9</b>	<b>83.0</b>	<b>103.3</b>	<b>121.7</b>	<b>134.0</b>	<b>132.1</b>	<b>130.5</b>	<b>130.8</b>	<b>133.4</b>	<b>133.5</b>	<b>134.2</b>	<b>40</b>
<b>41 Current surplus of government enterprises</b>	<b>-3.5</b>	<b>-4.2</b>	<b>-11.8</b>	<b>-16.7</b>	<b>-13.2</b>	<b>-13.3</b>	<b>-12.1</b>	<b>-13.1</b>	<b>-14.2</b>	<b>-13.7</b>	<b>-13.1</b>	<b>41</b>
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
42 National Income, from line 1 above	11273.8	12031.2	12396.4	12557.8	12225.1	12821.6	12621.0	12782.6	12880.7	13002.2	13144.5	42
<i>Plus:</i>												
43 Private consumption of fixed capital	1290.8	1391.4	1476.2	1536.9	1535.8	1534.0	1522.8	1527.4	1535.5	1550.2	1566.7	43
44 Government consumption of fixed capital	250.6	269.3	291.3	312.3	325.3	334.9	329.6	333.0	336.4	340.5	346.3	44
45 Statistical discrepancy	-79.7	-220.6	21.1	136.6	179.1	158.2	164.2	131.1	181.0	156.4	180.2	45
<i>Less:</i>												
46 Net U.S. income receipts from rest of the world	97.1	72.4	123.3	174.5	146.3	188.3	191.2	195.3	188.5	178.0	227.4	46
<i>Equals:</i>												
<b>47 Gross Domestic Product</b>	<b>12638.4</b>	<b>13398.9</b>	<b>14061.8</b>	<b>14369.1</b>	<b>14119.0</b>	<b>14660.4</b>	<b>14446.4</b>	<b>14578.7</b>	<b>14745.1</b>	<b>14871.4</b>	<b>15010.3</b>	<b>47</b>

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>1903.4</b>	<b>2174.4</b>	<b>2013.6</b>	<b>1785.2</b>	<b>1533.8</b>	<b>1697.8</b>	<b>1621.5</b>	<b>1723.9</b>	<b>1731.4</b>	<b>1714.3</b>	<b>1704.8</b>	<b>1</b>
<b>2 Net saving</b>	<b>362.0</b>	<b>513.7</b>	<b>246.1</b>	<b>-64.0</b>	<b>-327.4</b>	<b>-171.1</b>	<b>-230.9</b>	<b>-136.5</b>	<b>-140.5</b>	<b>-176.4</b>	<b>-208.3</b>	<b>2</b>
3 Net private saving	619.1	666.5	479.1	599.6	944.5	1129.5	1054.8	1184.3	1155.2	1123.7	1074.2	3
4 Domestic business	486.4	430.3	270.7	156.7	284.2	475.5	443.0	480.1	474.2	504.8	477.8	4
5 Nonfinancial corporate business	338.6	295.4	226.3	196.7	178.2	150.9	156.1	152.0	143.8	151.9	141.6	5
6 Financial business	147.7	134.8	44.3	-40.0	106.0	324.6	287.0	328.0	330.4	352.9	336.2	6
7 Households and institutions	132.7	236.2	208.4	442.9	660.3	654.0	611.8	704.3	681.0	618.9	596.5	7
8 Net government saving	-257.1	-152.7	-233.0	-663.6	-1271.9	-1300.5	-1285.7	-1320.8	-1295.6	-1300.1	-1282.5	8
9 Federal	-283.0	-203.8	-245.2	-616.2	-1251.7	-1333.5	-1314.2	-1336.5	-1343.4	-1339.7	-1288.4	9
10 State and local	25.9	51.0	12.2	-47.4	-20.1	32.9	28.6	15.8	47.7	39.6	6.0	10
<b>11 Consumption of fixed capital</b>	<b>1541.4</b>	<b>1660.7</b>	<b>1767.5</b>	<b>1849.2</b>	<b>1861.1</b>	<b>1868.9</b>	<b>1852.4</b>	<b>1860.4</b>	<b>1871.9</b>	<b>1890.7</b>	<b>1913.0</b>	<b>11</b>
12 Private	1290.8	1391.4	1476.2	1536.9	1535.8	1534.0	1522.8	1527.4	1535.5	1550.2	1566.7	12
13 Domestic business	1045.7	1123.3	1190.7	1244.5	1245.2	1241.5	1231.1	1236.9	1243.0	1254.9	1269.1	13
14 Nonfinancial corporate business (2)	743.0	800.9	840.1	878.8	879.0	876.2	868.2	872.9	877.5	886.2	897.1	14
15 Nonfinancial noncorporate business (3)	175.5	189.6	210.1	218.3	217.7	215.7	214.8	214.8	215.7	217.3	219.2	15
16 Financial business	127.3	132.8	140.6	147.4	148.5	149.6	148.1	149.1	149.8	151.4	152.9	16
17 Households and institutions	245.1	268.1	285.5	292.4	290.6	292.5	291.7	290.5	292.5	295.3	297.6	17
18 Government	250.6	269.3	291.3	312.3	325.3	334.9	329.6	333.0	336.4	340.5	346.3	18
19 Federal	100.4	106.6	112.6	119.8	124.3	129.7	127.3	128.8	130.2	132.3	135.3	19
20 State and local	150.1	162.7	178.7	192.6	200.9	205.2	202.3	204.2	206.1	208.2	211.0	20
<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b>	<b>1823.7</b>	<b>1953.8</b>	<b>2034.8</b>	<b>1921.8</b>	<b>1712.9</b>	<b>1856.0</b>	<b>1785.7</b>	<b>1855.0</b>	<b>1912.4</b>	<b>1870.7</b>	<b>1885.0</b>	<b>21</b>
<b>22 Gross domestic investment</b>	<b>2564.2</b>	<b>2752.2</b>	<b>2751.7</b>	<b>2592.2</b>	<b>2092.6</b>	<b>2337.1</b>	<b>2230.7</b>	<b>2347.4</b>	<b>2426.4</b>	<b>2343.9</b>	<b>2382.6</b>	<b>22</b>
23 Gross private domestic investment	2172.2	2327.2	2295.2	2096.7	1589.2	1827.5	1739.7	1841.8	1907.2	1821.3	1881.9	23
24 Domestic business	1391.2	1549.5	1633.3	1570.1	1176.5	1423.6	1337.2	1423.6	1512.9	1420.8	1484.1	24
25 Nonfinancial corporate business (2)	998.0	1138.9	1162.1	1112.2	813.3	1042.5	969.0	1040.5	1122.5	1037.9	1096.9	25
26 Nonfinancial noncorporate business (3)	238.0	248.0	283.7	274.7	216.5	230.8	223.7	234.3	236.5	228.2	231.0	26
27 Financial business	155.3	162.7	187.5	183.3	146.7	150.4	144.5	148.8	153.9	154.2	156.2	27
28 Households and institutions	781.0	777.7	661.9	526.6	412.7	403.9	402.6	418.2	394.3	400.5	397.8	28
29 Gross government investment	392.0	425.1	456.5	495.5	503.4	509.6	491.0	505.6	519.3	522.6	500.7	29
30 Federal	110.5	120.7	127.4	145.3	152.4	170.9	160.8	168.2	172.3	182.1	171.4	30
31 State and local	281.6	304.4	329.0	350.3	351.0	338.7	330.2	337.4	346.9	340.5	329.3	31
<b>32 Capital account transactions (net) (4)</b>	<b>-12.9</b>	<b>2.1</b>	<b>-0.1</b>	<b>-5.4</b>	<b>0.6</b>	<b>0.5</b>	<b>0.4</b>	<b>0.5</b>	<b>0.6</b>	<b>0.5</b>	<b>0.6</b>	<b>32</b>
33 Private	-32.6	19.0	-10.0	-70.9	-142.2	-84.6	-94.0	-126.6	-57.4	-60.6	-66.7	33
34 Domestic business	-1.5	12.5	-1.7	-50.7	-125.0	-55.5	-72.7	-102.2	-29.0	-18.0	-21.5	34
35 Nonfinancial corporate business (2)	-16.1	12.5	-1.7	13.1	3.0	-6.2	-5.3	-8.9	-6.1	-4.6	-6.5	35
36 Nonfinancial noncorporate business (3)	-13.1	0.0	0.0	-3.3	-6.0	-7.8	-4.4	-16.1	-8.0	-2.6	-2.5	36
37 Financial business	27.7	0.0	0.0	-60.5	-121.9	-41.5	-63.0	-77.2	-14.9	-10.8	-12.5	37
38 Households and institutions	-31.2	6.5	-8.3	-20.2	-17.3	-29.2	-21.3	-24.3	-28.4	-42.6	-45.2	38
39 Government	19.8	-17.0	10.0	65.4	142.8	85.1	94.4	127.1	57.9	61.1	67.3	39
40 Federal	59.3	29.3	55.0	113.5	196.8	137.2	135.9	176.1	117.0	119.9	114.6	40
41 State and local	-39.5	-46.3	-45.1	-48.0	-54.0	-52.1	-41.5	-49.1	-59.1	-58.7	-47.3	41
<b>42 Net lending (+) or net borrowing (-), NIPAs (5)</b>	<b>-727.7</b>	<b>-800.5</b>	<b>-716.8</b>	<b>-665.0</b>	<b>-380.3</b>	<b>-481.7</b>	<b>-445.4</b>	<b>-493.0</b>	<b>-514.6</b>	<b>-473.7</b>	<b>-498.2</b>	<b>42</b>
43 Private	-309.4	-508.9	-308.7	247.3	1212.5	1078.7	1096.0	1127.5	1021.9	1069.6	1006.0	43
44 Domestic business	62.7	-229.0	-149.0	18.4	657.0	507.0	573.8	526.6	414.3	513.3	464.4	44
45 Nonfinancial corporate business (2) (5)	20.1	-275.5	-72.9	86.9	420.1	149.1	224.7	124.5	86.0	161.1	128.4	45
46 Nonfinancial noncorporate business (3)	-49.4	-58.4	-73.6	-53.1	7.2	-7.4	-4.4	-3.4	-12.8	-8.7	-9.3	46
47 Financial business	92.0	104.9	-2.6	-15.4	229.7	365.3	353.5	405.5	341.1	360.9	345.3	47
48 Households and institutions	-372.0	-279.9	-159.7	228.9	555.5	571.8	522.1	600.9	607.6	556.4	541.5	48
49 Government	-418.3	-291.6	-408.1	-912.3	-1592.7	-1560.4	-1541.4	-1620.5	-1536.4	-1543.3	-1504.1	49
50 Federal	-352.4	-247.2	-315.0	-755.2	-1476.6	-1511.9	-1483.6	-1552.1	-1502.5	-1509.4	-1439.2	50
51 State and local	-66.0	-44.3	-93.1	-157.1	-116.1	-48.5	-57.7	-68.4	-34.0	-33.9	-65.0	51
<b>52 Statistical discrepancy (line 21 less line 1)</b>	<b>-79.7</b>	<b>-220.6</b>	<b>21.1</b>	<b>136.6</b>	<b>179.1</b>	<b>158.2</b>	<b>164.2</b>	<b>131.1</b>	<b>181.0</b>	<b>156.4</b>	<b>180.2</b>	<b>52</b>
<b>Addenda:</b>												
<b>53 Disaster losses</b>	<b>110.4</b>	<b>0.0</b>	<b>0.0</b>	<b>19.1</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>53</b>
54 Private	99.2	0.0	0.0	19.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Domestic business	48.8	0.0	0.0	10.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56 Households and institutions	50.4	0.0	0.0	8.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57 Government	11.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58 Federal	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59 State and local	10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59

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

(2) Includes corporate farms.

(3) Includes noncorporate farms.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Capital transfers paid, by sector</b>	<b>165.7</b>	<b>103.6</b>	<b>114.5</b>	<b>208.5</b>	<b>249.9</b>	<b>171.9</b>	<b>184.5</b>	<b>220.0</b>	<b>151.0</b>	<b>132.1</b>	<b>122.4</b>	<b>1</b>
<b>2 By private business</b>	<b>28.9</b>	<b>0.0</b>	<b>0.0</b>	<b>7.6</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>	<b>0.2</b>	<b>0.5</b>	<b>0.1</b>	<b>0.0</b>	<b>2</b>
3 Financial corporations	28.9	0.0	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Disaster-related insurance benefits	28.9	0.0	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Nonfinancial corporations (disaster-related)	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.2	0.5	0.1	0.0	6
7 Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
<b>8 By government</b>	<b>91.2</b>	<b>70.5</b>	<b>82.8</b>	<b>160.8</b>	<b>224.6</b>	<b>152.4</b>	<b>158.3</b>	<b>196.4</b>	<b>130.9</b>	<b>124.0</b>	<b>116.6</b>	<b>8</b>
9 Federal	84.8	70.5	82.8	160.8	224.6	152.4	158.3	196.4	130.9	124.0	116.6	9
10 Investment grants to state and local govts.	48.9	52.1	53.7	56.2	62.8	62.3	51.4	59.1	69.2	69.5	58.5	10
11 Disaster-related insurance benefits	17.3	0.0	0.0	2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Financial stabilization payments	0.0	0.0	0.0	67.7	121.9	41.5	63.0	77.2	14.9	10.8	12.5	12
13 Other capital transfers paid to business	0.0	0.0	0.0	0.0	8.0	11.7	7.6	23.7	10.4	4.9	6.7	13
14 Other capital transfers paid to persons	15.9	16.4	28.7	33.3	31.3	36.4	35.8	35.8	35.8	38.3	38.4	14
15 Capital transfers paid to the rest of the world (net)	2.6	2.0	0.4	0.8	0.6	0.5	0.4	0.5	0.6	0.5	0.5	15
16 State and local	6.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Disaster-related insurance benefits	6.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
<b>18 By persons</b>	<b>30.3</b>	<b>33.1</b>	<b>31.7</b>	<b>33.9</b>	<b>25.3</b>	<b>19.3</b>	<b>26.2</b>	<b>23.4</b>	<b>19.6</b>	<b>8.0</b>	<b>5.8</b>	<b>18</b>
19 Estate and gift taxes, federal	25.0	27.8	26.5	28.2	20.7	15.5	22.2	19.6	15.8	4.2	2.0	19
20 Estate and gift taxes, state and local	5.3	5.3	5.3	5.7	4.6	3.9	4.0	3.9	3.8	3.8	3.8	20
<b>21 By the rest of the world</b>	<b>15.4</b>	<b>0.0</b>	<b>0.0</b>	<b>6.2</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>21</b>
22 Disaster-related insurance benefits	15.4	0.0	0.0	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
<b>24 Capital transfers received, by sector</b>	<b>165.7</b>	<b>103.6</b>	<b>114.5</b>	<b>208.5</b>	<b>249.9</b>	<b>171.9</b>	<b>184.5</b>	<b>220.0</b>	<b>151.0</b>	<b>132.1</b>	<b>122.4</b>	<b>24</b>
<b>25 By private business</b>	<b>29.7</b>	<b>0.0</b>	<b>0.0</b>	<b>75.0</b>	<b>129.9</b>	<b>53.2</b>	<b>70.7</b>	<b>101.0</b>	<b>25.3</b>	<b>15.7</b>	<b>19.2</b>	<b>25</b>
26 Financial corporations	1.1	0.0	0.0	68.1	121.9	41.5	63.0	77.2	14.9	10.8	12.5	26
27 Disaster-related insurance benefits	1.1	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Other	0.0	0.0	0.0	67.7	121.9	41.5	63.0	77.2	14.9	10.8	12.5	28
29 Nonfinancial corporations	15.5	0.0	0.0	3.6	2.0	3.9	3.2	7.6	2.5	2.3	4.3	29
30 Disaster-related insurance benefits	15.5	0.0	0.0	3.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Other	0.0	0.0	0.0	0.0	2.0	3.9	3.2	7.6	2.5	2.3	4.3	31
32 Noncorporate business	13.1	0.0	0.0	3.3	6.0	7.8	4.4	16.1	8.0	2.6	2.5	32
33 Disaster-related insurance benefits	13.1	0.0	0.0	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Other	0.0	0.0	0.0	0.0	6.0	7.8	4.4	16.1	8.0	2.6	2.5	34
<b>35 By government</b>	<b>81.2</b>	<b>85.2</b>	<b>85.4</b>	<b>90.1</b>	<b>88.1</b>	<b>81.8</b>	<b>77.6</b>	<b>82.7</b>	<b>89.3</b>	<b>77.6</b>	<b>64.3</b>	<b>35</b>
36 Federal	25.0	27.8	26.5	28.2	20.7	15.5	22.2	19.6	15.8	4.2	2.0	36
37 Estate and gift taxes paid by persons	25.0	27.8	26.5	28.2	20.7	15.5	22.2	19.6	15.8	4.2	2.0	37
38 State and local	56.2	57.4	58.9	61.9	67.4	66.4	55.4	63.2	73.5	73.4	62.3	38
39 Disaster-related insurance benefits	2.1	0.0	0.0	0.0	0.0	0.2	0.0	0.2	0.5	0.1	0.0	39
40 Estate and gift taxes paid by persons	5.3	5.3	5.3	5.7	4.6	3.9	4.0	3.9	3.8	3.8	3.8	40
41 Investment grants paid by federal government	48.9	52.1	53.7	56.2	62.8	62.3	51.4	59.1	69.2	69.5	58.5	41
<b>42 By persons</b>	<b>52.2</b>	<b>16.4</b>	<b>28.7</b>	<b>42.6</b>	<b>31.3</b>	<b>36.4</b>	<b>35.8</b>	<b>35.8</b>	<b>35.8</b>	<b>38.3</b>	<b>38.4</b>	<b>42</b>
43 Disaster-related insurance benefits	36.3	0.0	0.0	9.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44 Other	15.9	16.4	28.7	33.3	31.3	36.4	35.8	35.8	35.8	38.3	38.4	44
<b>45 By the rest of the world</b>	<b>2.6</b>	<b>2.0</b>	<b>0.4</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.4</b>	<b>0.5</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>45</b>
46 Capital transfers paid by U.S. government	2.6	2.0	0.4	0.8	0.6	0.5	0.4	0.5	0.6	0.5	0.5	46
47 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
<b>Addenda: Net capital transfers paid by sector</b>												
<b>48 By private business (lines 2-25)</b>	<b>-0.9</b>	<b>-0.0</b>	<b>-0.0</b>	<b>-67.4</b>	<b>-129.9</b>	<b>-53.0</b>	<b>-70.7</b>	<b>-100.7</b>	<b>-24.8</b>	<b>-15.6</b>	<b>-19.2</b>	<b>48</b>
49 Financial corporations (lines 3-26)	27.7	0.0	0.0	-60.5	-121.9	-41.5	-63.0	-77.2	-14.9	-10.8	-12.5	49
50 Property-casualty insurance companies (line 4)	28.9	0.0	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51 U.S.-chartered commercial banks	-1.1	0.0	0.0	-29.7	-18.2	2.4	6.9	-1.2	4.3	-0.4	13.5	51
52 Financial stabilization payments (2)	0.0	0.0	0.0	-29.3	-18.2	2.4	6.9	-1.2	4.3	-0.4	13.5	52
53 Other (lines 5-27)	-1.1	0.0	0.0	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Bank holding companies (GMAC) (2)	0.0	0.0	0.0	-3.2	-11.3	-1.5	0.0	0.0	-6.0	0.0	0.0	54
55 Government-sponsored enterprises (2)	0.0	0.0	0.0	-6.9	-87.1	-40.2	-61.2	-76.0	-13.2	-10.4	-12.4	55
56 Funding corporations (AIG) (2)	0.0	0.0	0.0	-28.3	-5.3	-2.2	-8.7	0.0	0.0	0.0	-13.6	56
57 Nonfinancial corporations (lines 6-29)	-15.5	-0.0	-0.0	-3.6	-2.0	-3.7	-3.2	-7.4	-2.0	-2.2	-4.3	57
58 Noncorporate business (lines 7-32)	-13.1	0.0	0.0	-3.3	-6.0	-7.8	-4.4	-16.1	-8.0	-2.6	-2.5	58
<b>59 By government (lines 8-35)</b>	<b>10.0</b>	<b>-14.7</b>	<b>-2.6</b>	<b>70.7</b>	<b>136.5</b>	<b>70.6</b>	<b>80.7</b>	<b>113.6</b>	<b>41.6</b>	<b>46.3</b>	<b>52.4</b>	<b>59</b>
60 Federal (lines 9-36)	59.8	42.7	56.3	132.6	203.8	136.9	136.1	176.8	115.1	119.8	114.6	60
61 State and local (lines 16-38)	-49.8	-57.4	-58.9	-61.9	-67.4	-66.4	-55.4	-63.2	-73.5	-73.4	-62.3	61
<b>62 By persons (lines 18-42)</b>	<b>-21.9</b>	<b>16.8</b>	<b>3.0</b>	<b>-8.7</b>	<b>-6.0</b>	<b>-17.1</b>	<b>-9.6</b>	<b>-12.4</b>	<b>-16.2</b>	<b>-30.2</b>	<b>-32.6</b>	<b>62</b>
<b>63 By the rest of the world (lines 21-45)</b>	<b>12.8</b>	<b>-2.0</b>	<b>-0.4</b>	<b>5.4</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.4</b>	<b>-0.5</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.5</b>	<b>63</b>

(1) This table is based on NIPA table 5.10 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) Sum of lines 52, 54, 55, and 56 equals the negative of line 12. Series treated as capital losses rather than as capital transfers in the Flow of Funds Accounts.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net acquisition of financial assets</b>	<b>1209.2</b>	<b>1231.1</b>	<b>1526.5</b>	<b>724.4</b>	<b>-60.4</b>	<b>447.9</b>	<b>-138.4</b>	<b>609.4</b>	<b>91.8</b>	<b>1229.0</b>	<b>401.9</b>	<b>1</b>
2 Foreign deposits	2.4	5.2	15.4	-24.1	-10.3	5.1	2.1	10.0	2.9	5.3	2.7	2
3 Checkable deposits and currency	-50.5	30.9	-5.0	240.5	49.5	-128.5	-352.4	-109.3	-66.8	14.6	109.3	3
4 Time and savings deposits	510.5	506.8	492.1	193.0	100.5	230.7	324.6	201.1	159.1	237.9	20.5	4
5 Money market fund shares	47.6	168.4	234.4	236.2	-289.4	-150.5	-227.0	-75.1	-110.4	-189.5	345.6	5
6 Securities	14.4	-310.8	-113.8	-159.4	228.0	343.1	54.9	523.8	-82.5	876.4	-199.3	6
7 Open market paper	14.7	19.0	-10.2	-101.3	28.7	28.8	39.8	38.5	35.4	1.7	17.7	7
8 U.S. savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	-3.8	-2.8	-2.4	-4.2	-4.4	8
9 Other Treasury securities	-97.3	-90.2	-34.5	151.8	389.2	339.1	124.5	986.0	-72.7	318.7	-1133.2	9
10 Agency- and GSE-backed securities	97.0	-66.4	334.3	95.6	-620.2	4.0	-138.0	-56.1	-47.0	257.1	373.9	10
11 Municipal securities	78.7	52.1	23.5	7.4	105.5	73.9	152.4	-52.4	42.6	153.2	3.5	11
12 Corporate and foreign bonds	119.6	196.9	218.3	-213.3	-146.7	-331.9	-538.5	-469.8	-509.2	190.1	-218.6	12
13 Corporate equities (2)	-372.5	-585.0	-847.9	-112.4	111.2	-89.9	-16.0	138.3	-64.8	-417.3	-141.1	13
14 Mutual fund shares	173.5	165.4	208.5	15.2	363.1	322.3	434.7	-58.0	535.5	377.0	902.8	14
15 Life insurance reserves	16.1	65.6	34.2	67.0	26.5	17.2	0.9	13.8	49.0	5.3	34.8	15
16 Pension fund reserves	275.4	250.6	200.8	112.7	111.6	187.7	168.1	118.7	184.7	279.2	94.5	16
17 Miscellaneous and other assets	393.2	514.3	668.5	58.6	-276.8	-56.9	-109.7	-73.6	-44.2	-0.3	-6.3	17
18 Gross investment in nonfinancial assets	2037.9	2067.3	2010.0	1801.5	1576.4	1639.8	1605.0	1643.5	1634.3	1676.3	1697.5	18
19 Residential fixed investment	768.3	755.2	622.2	466.9	347.8	336.5	336.0	353.0	326.0	330.8	329.6	19
20 Nonresidential fixed investment	248.1	270.2	322.4	335.2	285.0	289.9	281.0	288.6	293.2	296.8	298.0	20
21 Consumer durables	1028.2	1051.9	1075.8	1011.7	958.5	1017.2	990.4	1002.9	1015.7	1059.6	1081.3	21
22 Nonproduced nonfinancial assets	-9.2	-10.2	-11.3	-11.5	-11.3	-12.0	-11.7	-11.9	-12.2	-12.4	-12.6	22
23 Inventories	2.6	0.3	0.9	-0.9	-3.6	8.3	9.2	10.9	11.5	1.6	1.1	23
24 Consumption of fixed capital	1208.9	1281.0	1352.4	1393.9	1404.0	1388.2	1383.3	1383.7	1389.7	1396.3	1404.6	24
25 Residential fixed investment	236.8	258.9	269.8	272.1	265.8	265.5	263.6	264.4	265.8	268.3	271.2	25
26 Nonresidential fixed investment	182.9	197.9	225.7	238.5	242.5	243.2	243.5	241.5	243.0	244.9	246.2	26
27 Consumer durables	789.2	824.2	856.9	883.2	895.7	879.5	876.1	877.7	880.9	883.1	887.2	27
<b>28 Net investment in nonfinancial assets (3)</b>	<b>829.0</b>	<b>786.3</b>	<b>657.6</b>	<b>407.5</b>	<b>172.3</b>	<b>251.5</b>	<b>221.7</b>	<b>259.8</b>	<b>244.6</b>	<b>280.0</b>	<b>292.9</b>	<b>28</b>
29 Residential fixed investment	531.6	496.3	352.4	194.8	81.9	70.9	72.4	88.6	60.3	62.5	58.4	29
30 Nonresidential fixed investment	65.1	72.3	96.7	96.7	42.5	46.7	37.5	47.1	50.2	51.9	51.8	30
31 Consumer durables	239.0	227.6	218.9	128.4	62.7	137.7	114.3	125.2	134.8	176.5	194.1	31
32 Nonproduced nonfinancial assets	-9.2	-10.2	-11.3	-11.5	-11.3	-12.0	-11.7	-11.9	-12.2	-12.4	-12.6	32
33 Inventories	2.6	0.3	0.9	-0.9	-3.6	8.3	9.2	10.9	11.5	1.6	1.1	33
<b>34 Net increase in liabilities</b>	<b>1702.2</b>	<b>1839.9</b>	<b>1500.1</b>	<b>342.1</b>	<b>-418.8</b>	<b>-325.4</b>	<b>-623.5</b>	<b>-386.9</b>	<b>-376.0</b>	<b>84.9</b>	<b>-117.5</b>	<b>34</b>
35 Mortgage debt on nonfarm homes	1106.6	1063.4	707.6	-96.3	-195.5	-322.5	-585.5	-278.0	-298.2	-128.2	-361.2	35
36 Other mortgage debt	119.2	230.2	288.9	244.4	-63.6	-105.9	-106.3	-130.7	-108.7	-77.9	-28.5	36
37 Consumer credit	100.4	95.4	139.3	38.8	-115.3	-44.2	-101.5	-75.7	-47.1	47.7	58.5	37
38 Policy loans	0.8	3.3	3.6	5.9	0.7	3.4	2.5	2.8	4.6	3.8	1.2	38
39 Security credit	-31.6	59.7	33.4	-160.7	38.1	75.2	-26.4	82.5	66.7	178.0	150.2	39
40 Other liabilities	406.8	387.9	327.3	310.0	-83.3	68.6	193.8	12.2	6.8	61.5	62.3	40
<b>41 Net capital transfers paid (4)</b>	<b>-35.0</b>	<b>16.8</b>	<b>3.0</b>	<b>-12.0</b>	<b>-12.0</b>	<b>-24.9</b>	<b>-14.0</b>	<b>-28.5</b>	<b>-24.2</b>	<b>-32.8</b>	<b>-35.1</b>	<b>41</b>
<b>42 Personal saving, FOF concept (FOF)</b>	<b>301.0</b>	<b>194.2</b>	<b>687.0</b>	<b>777.9</b>	<b>518.7</b>	<b>1000.0</b>	<b>692.8</b>	<b>1227.6</b>	<b>688.2</b>	<b>1391.2</b>	<b>777.2</b>	<b>42</b>
43 - Net investment in consumer durables	239.0	227.6	218.9	128.4	62.7	137.7	114.3	125.2	134.8	176.5	194.1	43
44 - Government insurance and pension fund reserves (5)	0.7	0.1	0.1	-0.6	0.5	-1.7	-4.0	-0.8	-2.0	-0.2	-2.8	44
<b>45 = Personal saving, NIPA concept (FOF) (6)</b>	<b>61.4</b>	<b>-33.6</b>	<b>468.0</b>	<b>650.1</b>	<b>455.5</b>	<b>864.0</b>	<b>582.5</b>	<b>1103.2</b>	<b>555.4</b>	<b>1214.9</b>	<b>585.9</b>	<b>45</b>
<b>46 Personal saving, NIPA concept (NIPA)</b>	<b>127.7</b>	<b>235.0</b>	<b>214.7</b>	<b>447.9</b>	<b>655.3</b>	<b>654.0</b>	<b>611.8</b>	<b>704.3</b>	<b>681.0</b>	<b>618.9</b>	<b>596.5</b>	<b>46</b>
47 Difference	-66.4	-268.5	253.3	202.2	-199.8	210.0	-29.2	399.0	-125.6	596.0	-10.6	47
Memo:												
48 Disposable personal income	9277.3	9915.7	10423.6	10952.9	11034.9	11374.7	11215.6	11368.0	11417.3	11497.8	11628.6	48
<i>Personal saving as a percentage of disposable personal income:</i>												
49 FOF concept (FOF data) (line 42)	3.2	2.0	6.6	7.1	4.7	8.8	6.2	10.8	6.0	12.1	6.7	49
50 NIPA concept (FOF data) (line 45)	0.7	-0.3	4.5	5.9	4.1	7.6	5.2	9.7	4.9	10.6	5.0	50
51 NIPA concept (NIPA data) (line 46)	1.4	2.4	2.1	4.1	5.9	5.7	5.5	6.2	6.0	5.4	5.1	51
52 Difference (line 47)	-0.7	-2.7	2.4	1.8	-1.8	1.8	-0.3	3.5	-1.1	5.2	-0.1	52

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

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

(3) Line 18 less line 24.

(4) Table F.9, line 58 plus line 62.

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
1 Personal income	10485.9	11268.1	11912.3	12391.1	12174.9	12541.0	12350.3	12517.1	12595.5	12700.9	12930.9	1
2 - Personal current taxes	1208.6	1352.4	1488.7	1438.2	1140.0	1166.3	1134.7	1149.1	1178.2	1203.2	1302.3	2
3 = Disposable personal income	9277.3	9915.7	10423.6	10952.9	11034.9	11374.7	11215.6	11368.0	11417.3	11497.8	11628.6	3
4 - Personal outlays	9149.6	9680.7	10208.9	10505.0	10379.6	10720.7	10603.9	10663.7	10736.3	10878.9	11032.1	4
5 = Personal saving, NIPA (2)	127.7	235.0	214.7	447.9	655.3	654.0	611.8	704.3	681.0	618.9	596.5	5
6 + Government insurance and pension reserves (3)	0.7	0.1	0.1	-0.6	0.5	-1.7	-4.0	-0.8	-2.0	-0.2	-2.8	6
7 + Net investment in consumer durables	239.0	227.6	218.9	128.4	62.7	137.7	114.3	125.2	134.8	176.5	194.1	7
8 + Consumption of fixed capital	1037.2	1095.7	1142.3	1175.7	1186.3	1172.0	1167.8	1168.3	1173.4	1178.4	1184.8	8
9 - Net capital transfers paid (4)	-21.9	16.8	3.0	-8.7	-6.0	-17.1	-9.6	-12.4	-16.2	-30.2	-32.6	9
10 = Gross saving less net capital transfers paid	1426.5	1541.7	1573.0	1760.1	1910.8	1979.0	1899.5	2009.3	2003.4	2003.9	2005.2	10
11 Gross investment	1360.2	1273.2	1826.3	1962.3	1711.1	2189.1	1870.2	2408.3	1877.8	2599.9	1994.6	11
12 Capital expenditures	1799.9	1819.3	1726.3	1526.8	1359.8	1409.0	1381.3	1409.1	1397.8	1447.7	1466.5	12
13 Residential	681.9	670.1	541.7	397.2	293.8	283.4	283.2	297.9	274.3	278.4	277.3	13
14 Consumer durable goods	1028.2	1051.9	1075.8	1011.7	958.5	1017.2	990.4	1002.9	1015.7	1059.6	1081.3	14
15 Nonprofit nonresidential	99.1	107.5	120.2	129.4	118.9	120.4	119.4	120.3	120.0	122.1	120.5	15
16 Nonproduced nonfinancial assets	-9.2	-10.2	-11.3	-11.5	-11.3	-12.0	-11.7	-11.9	-12.2	-12.4	-12.6	16
17 Net lending (+) or net borrowing (-)	-439.8	-546.1	100.0	435.5	351.2	780.1	488.9	999.2	480.0	1152.2	528.1	17
18 Net acquisition of financial assets	717.1	707.1	1011.5	326.8	162.8	613.3	84.1	810.0	278.7	1280.4	421.9	18
19 Foreign deposits	2.4	5.2	15.4	-24.1	-10.3	5.1	2.1	10.0	2.9	5.3	2.7	19
20 Checkable deposits and currency	-127.2	-43.8	-71.8	236.8	88.0	-106.5	-323.5	-84.0	-43.4	24.9	115.0	20
21 Time and savings deposits	487.1	486.5	477.2	194.3	128.4	246.7	345.6	219.5	176.2	245.7	24.9	21
22 Money market fund shares	45.2	165.2	232.2	235.1	-283.5	-147.1	-222.6	-71.2	-106.8	-187.8	346.5	22
23 Credit market instruments	218.1	90.4	519.2	-40.2	-256.5	102.6	-366.3	433.5	-562.4	905.4	-968.0	23
24 Open market paper	14.7	19.0	-10.2	-101.3	28.7	28.8	39.8	38.5	35.4	1.7	17.7	24
25 Treasury securities	-102.6	-93.1	-43.5	157.0	390.5	338.2	123.7	985.9	-72.6	315.7	-1137.0	25
26 Savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	-3.8	-2.8	-2.4	-4.2	-4.4	26
27 Other	-103.3	-90.3	-37.5	159.4	393.3	341.5	127.5	988.7	-70.2	319.9	-1132.6	27
28 Agency- and GSE-backed securities	97.0	-66.4	334.3	95.6	-620.2	4.0	-138.0	-56.1	-47.0	257.1	373.9	28
29 Municipal securities	78.6	50.8	24.0	7.8	105.8	74.2	152.7	-52.1	42.8	153.3	3.6	29
30 Corporate and foreign bonds	119.6	196.9	218.3	-213.3	-146.7	-331.9	-538.5	-469.8	-509.2	190.1	-218.6	30
31 Other loans and advances (5)	2.7	0.4	8.5	12.2	-5.3	0.1	0.1	0.1	0.1	0.1	0.0	31
32 Mortgages	8.1	-17.3	-12.3	2.0	-9.3	-10.9	-6.0	-13.0	-11.9	-12.5	-7.8	32
33 Corporate equities (6)	-372.5	-585.0	-847.9	-112.4	111.2	-89.9	-16.0	138.3	-64.8	-417.3	-141.1	33
34 Mutual fund shares	173.5	165.4	208.5	15.2	363.1	322.3	434.7	-58.0	535.5	377.0	902.8	34
35 Security credit	-3.0	80.4	210.8	-123.8	-74.1	25.7	45.7	23.9	43.2	-10.1	36.0	35
36 Life insurance reserves	16.1	65.6	34.2	67.0	26.5	17.2	0.9	13.8	49.0	5.3	34.8	36
37 Pension fund reserves	275.4	250.6	200.8	112.7	111.6	187.7	168.1	118.7	184.7	279.2	94.5	37
38 Equity in noncorporate business	-56.0	-11.0	-33.2	-289.0	-62.7	5.7	10.3	23.9	10.4	-21.8	-35.8	38
39 Miscellaneous assets	58.0	37.4	66.1	55.2	21.1	43.8	5.2	41.6	54.2	74.5	9.5	39
40 Net increase in liabilities	1156.9	1253.2	911.5	-108.7	-188.4	-166.8	-404.8	-189.2	-201.3	128.2	-106.2	40
41 Credit market instruments	1174.5	1179.5	862.4	33.1	-232.6	-262.7	-408.9	-295.3	-270.6	-76.1	-270.9	41
42 Home mortgages (7)	1039.0	989.3	673.6	-49.4	-153.7	-285.6	-534.4	-229.3	-268.4	-110.2	-341.4	42
43 Consumer credit	100.4	95.4	139.3	38.8	-115.3	-44.2	-101.5	-75.7	-47.1	47.7	58.5	43
44 Municipal securities	16.0	18.9	17.1	8.1	14.9	4.0	13.6	-6.1	4.7	4.0	6.5	44
45 Bank loans n.e.c. (8)	9.7	49.9	13.4	18.0	30.0	76.5	224.2	32.4	52.7	-3.3	10.6	45
46 Other loans and advances	0.0	4.8	3.2	6.2	0.5	2.4	2.2	1.7	4.5	1.3	0.9	46
47 Commercial mortgages	9.2	21.2	15.8	11.5	-9.1	-15.9	-13.0	-18.3	-17.0	-15.6	-6.0	47
48 Security credit	-31.6	59.7	33.4	-160.7	38.1	75.2	-26.4	82.5	66.7	178.0	150.2	48
49 Trade payables	13.0	13.6	14.6	15.7	10.9	18.1	20.4	20.0	14.4	17.6	12.8	49
50 Deferred and unpaid life insurance premiums	1.0	0.5	1.0	3.2	-4.9	2.7	10.1	3.6	-11.8	8.7	1.7	50
51 Discrepancy	66.4	268.5	-253.3	-202.2	199.8	-210.0	29.2	-399.0	125.6	-596.0	10.6	51

(1) Sector includes farm households and domestic hedge funds. 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 62.

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

(6) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 34) and life insurance and pension reserves (lines 36 and 37).

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 22.

(8) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table F.108, line 17.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
1 Income before taxes	2084.2	2311.2	2203.6	1971.8	1819.4	2195.3	2160.3	2197.4	2241.2	2182.4	2334.5	1
<b>2 Gross saving less net capital transfers paid</b>	<b>1280.2</b>	<b>1279.0</b>	<b>1276.8</b>	<b>1300.2</b>	<b>1282.5</b>	<b>1389.3</b>	<b>1382.8</b>	<b>1417.7</b>	<b>1377.0</b>	<b>1379.9</b>	<b>1450.9</b>	<b>2</b>
<b>3 Gross investment</b>	<b>1158.9</b>	<b>1193.7</b>	<b>1171.0</b>	<b>399.8</b>	<b>1732.0</b>	<b>1451.8</b>	<b>1404.9</b>	<b>1500.1</b>	<b>1580.5</b>	<b>1321.7</b>	<b>1322.6</b>	<b>3</b>
<b>4 Capital expenditures</b>	<b>1232.9</b>	<b>1395.8</b>	<b>1453.4</b>	<b>1403.5</b>	<b>1034.9</b>	<b>1266.1</b>	<b>1184.4</b>	<b>1270.3</b>	<b>1347.1</b>	<b>1262.4</b>	<b>1324.0</b>	<b>4</b>
5 Fixed investment	1183.6	1323.3	1425.9	1427.9	1157.2	1196.9	1136.4	1191.4	1212.7	1247.0	1262.9	5
6 Residential	90.6	88.2	96.2	75.2	58.4	52.3	50.8	56.4	47.7	54.5	54.3	6
7 Nonresidential	1093.0	1235.1	1329.8	1352.7	1098.8	1144.5	1085.7	1135.1	1164.9	1192.5	1208.6	7
8 Change in inventories	50.0	60.0	29.1	-41.1	-127.2	71.7	50.0	80.4	138.6	17.8	63.4	8
9 Nonproduced nonfinancial assets	-0.6	12.5	-1.7	16.7	5.0	-2.5	-2.0	-1.5	-4.1	-2.4	-2.3	9
<b>10 Net lending (+) or net borrowing (-)</b>	<b>-74.0</b>	<b>-202.1</b>	<b>-282.4</b>	<b>-1003.6</b>	<b>697.1</b>	<b>185.7</b>	<b>220.5</b>	<b>229.8</b>	<b>233.4</b>	<b>59.3</b>	<b>-1.4</b>	<b>10</b>
<b>11 Net acquisition of financial assets</b>	<b>1381.9</b>	<b>1219.8</b>	<b>1551.7</b>	<b>-513.9</b>	<b>274.1</b>	<b>625.2</b>	<b>432.3</b>	<b>545.6</b>	<b>816.7</b>	<b>706.4</b>	<b>576.9</b>	<b>11</b>
12 Foreign deposits	9.9	-14.2	0.9	-25.5	6.9	40.5	26.4	43.6	42.1	49.8	-10.7	12
13 Checkable deposits and currency	150.5	-41.6	58.4	-104.9	98.0	219.9	278.9	136.7	209.1	255.0	83.1	13
14 Time and savings deposits	73.4	66.9	-40.7	-60.7	81.4	-33.4	-144.6	-98.7	115.9	-6.0	128.6	14
15 Money market fund shares	42.0	71.3	130.2	159.3	-62.4	-132.0	-315.8	-179.6	-13.9	-18.7	-81.4	15
16 Security RPs	8.1	1.0	-7.5	-0.9	0.8	5.7	5.6	1.0	-8.7	25.0	-11.3	16
17 Credit market instruments	53.8	-11.7	-69.1	-43.0	-1.1	12.4	88.9	-29.4	68.1	-77.9	59.0	17
18 Commercial paper	16.0	11.7	-53.2	-12.2	-0.4	16.4	48.3	-11.3	50.1	-21.5	21.7	18
19 Treasury securities	24.1	-6.5	-4.1	-15.4	4.6	-2.5	21.5	6.6	-0.1	-38.2	38.5	19
20 Agency- and GSE-backed securities	6.0	-2.2	-2.4	-2.6	2.9	-0.1	8.2	3.1	0.8	-12.3	13.1	20
21 Municipal securities	0.4	-2.7	0.6	-3.4	0.7	-3.8	-5.1	-11.1	4.4	-3.5	10.9	21
22 Mortgages	7.0	-10.0	-11.0	-10.7	-6.4	-5.1	-5.6	-5.3	-5.2	-4.2	-3.8	22
23 Consumer credit	0.4	-2.0	1.0	1.2	-2.6	7.5	21.6	-11.5	18.2	1.7	-21.4	23
24 Mutual fund shares	1.5	24.9	0.2	-6.1	40.4	16.7	16.7	16.7	16.7	16.7	16.7	24
25 Trade receivables	344.2	21.7	217.8	-174.9	-7.3	110.3	-1.3	148.2	127.9	166.3	161.4	25
26 Miscellaneous assets	698.5	1101.5	1261.5	-257.1	117.3	385.1	477.6	507.0	259.5	296.2	231.6	26
<b>27 Net increase in liabilities</b>	<b>1456.0</b>	<b>1421.9</b>	<b>1834.1</b>	<b>489.7</b>	<b>-423.0</b>	<b>439.5</b>	<b>211.8</b>	<b>315.8</b>	<b>583.3</b>	<b>647.1</b>	<b>578.3</b>	<b>27</b>
28 Credit market instruments	671.5	895.6	1222.4	578.3	-298.0	35.7	-47.2	-138.7	123.1	205.4	435.1	28
29 Commercial paper	-7.7	22.4	11.3	7.7	-73.1	24.5	50.3	62.7	43.8	-58.7	31.7	29
30 Municipal securities	7.6	5.4	8.1	2.7	5.5	8.3	6.0	-0.4	13.1	14.2	2.9	30
31 Corporate bonds	56.7	215.6	311.2	204.6	377.2	419.9	432.4	231.6	510.8	504.6	377.5	31
32 Bank loans n.e.c.	124.8	125.4	226.8	174.6	-326.1	-109.5	-231.9	-84.5	-143.0	21.4	138.8	32
33 Other loans and advances	118.7	154.5	307.2	67.9	-155.6	-101.5	-125.7	-101.7	-92.0	-86.8	-26.5	33
34 Mortgages	371.5	372.3	357.9	120.9	-126.0	-205.9	-178.3	-246.4	-209.5	-189.5	-89.3	34
35 Corporate equities	-341.8	-565.7	-786.8	-336.0	-64.6	-279.2	-200.2	-215.2	-338.4	-363.1	-331.9	35
36 Trade payables	248.7	123.4	111.1	-217.2	-119.3	169.1	245.9	140.5	165.8	124.3	233.8	36
37 Taxes payable	6.9	8.2	-45.8	9.8	-11.1	-0.9	12.8	-22.4	8.7	-2.8	12.9	37
38 Miscellaneous liabilities	925.5	964.6	1368.8	755.3	129.0	511.3	189.6	536.9	609.0	709.7	251.9	38
39 Proprietors' net investment	-54.7	-4.2	-35.6	-300.5	-59.0	3.6	10.9	14.7	15.1	-26.4	-23.5	39
40 Discrepancy	140.2	114.2	108.6	899.8	-447.1	-40.6	-8.2	-61.3	-180.7	87.9	159.7	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

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
1 Profits before tax (book)	954.1	1115.1	1037.6	778.6	703.4	1026.0	1018.4	1034.1	1066.2	985.1	1113.7	1
2 - Taxes on corporate income	271.0	306.9	293.0	225.7	169.7	281.1	264.2	286.4	292.5	281.2	312.7	2
3 - Net dividends	168.0	465.8	480.4	479.8	508.9	518.7	513.0	496.6	536.2	529.1	496.0	3
4 + Capital consumption allowance (1)	606.1	635.7	673.0	853.6	812.0	753.1	710.5	714.6	720.1	867.3	796.8	4
5 = U.S. internal funds, book	1121.3	978.0	937.1	926.8	836.7	979.3	951.8	965.8	957.7	1042.1	1101.8	5
6 + Foreign earnings retained abroad	-17.5	148.9	168.5	182.9	197.9	216.8	234.0	206.2	219.1	208.0	217.2	6
7 + Inventory valuation adjustment (IVA)	-30.7	-38.0	-47.2	-44.1	11.9	-44.9	-36.4	-3.5	-36.4	-103.2	-105.0	7
8 - Net capital transfers paid (2)	-15.5	-0.0	-0.0	-3.6	-2.0	-3.7	-3.2	-7.4	-2.0	-2.2	-4.3	8
<b>9 = Total internal funds + IVA</b>	<b>1088.6</b>	<b>1088.8</b>	<b>1058.4</b>	<b>1069.2</b>	<b>1048.5</b>	<b>1155.0</b>	<b>1152.5</b>	<b>1175.9</b>	<b>1142.4</b>	<b>1149.1</b>	<b>1218.3</b>	<b>9</b>
<b>10 Gross investment</b>	<b>948.4</b>	<b>974.6</b>	<b>949.9</b>	<b>169.4</b>	<b>1495.6</b>	<b>1195.5</b>	<b>1160.8</b>	<b>1237.1</b>	<b>1323.1</b>	<b>1061.1</b>	<b>1058.5</b>	<b>10</b>
<b>11 Capital expenditures</b>	<b>965.8</b>	<b>1112.8</b>	<b>1156.5</b>	<b>1112.7</b>	<b>803.9</b>	<b>1003.7</b>	<b>936.8</b>	<b>1004.7</b>	<b>1077.7</b>	<b>995.6</b>	<b>1052.9</b>	<b>11</b>
12 Fixed investment (3)	919.1	1039.9	1129.8	1136.6	923.5	944.3	900.1	938.9	956.2	982.0	992.3	12
13 Inventory change + IVA	47.3	60.4	28.3	-40.6	-124.5	61.9	38.6	67.3	125.6	16.1	62.9	13
14 Nonproduced nonfinancial assets	-0.6	12.5	-1.7	16.7	5.0	-2.5	-2.0	-1.5	-4.1	-2.4	-2.3	14
<b>15 Net lending (+) or net borrowing (-)</b>	<b>-17.5</b>	<b>-138.2</b>	<b>-206.6</b>	<b>-943.3</b>	<b>691.7</b>	<b>191.8</b>	<b>224.0</b>	<b>232.4</b>	<b>245.4</b>	<b>65.5</b>	<b>5.7</b>	<b>15</b>
<b>16 Net acquisition of financial assets</b>	<b>943.7</b>	<b>698.3</b>	<b>1070.6</b>	<b>-612.6</b>	<b>555.0</b>	<b>786.5</b>	<b>643.3</b>	<b>730.7</b>	<b>987.7</b>	<b>784.2</b>	<b>620.3</b>	<b>16</b>
17 Foreign deposits	9.9	-14.2	0.9	-25.5	6.9	40.5	26.4	43.6	42.1	49.8	-10.7	17
18 Checkable deposits and currency	73.6	-116.9	-9.0	-109.2	136.0	241.7	307.5	161.7	232.2	265.3	88.7	18
19 Time and savings deposits	49.9	46.6	-55.7	-59.4	109.3	-17.3	-123.7	-80.3	133.0	1.8	133.1	19
20 Money market fund shares	39.6	68.1	128.1	158.2	-56.5	-128.6	-311.4	-175.7	-10.3	-17.0	-80.5	20
21 Security RPs	8.1	1.0	-7.5	-0.9	0.8	5.7	5.6	1.0	-8.7	25.0	-11.3	21
22 Credit market instruments	42.4	-11.6	-79.1	-32.2	6.4	16.7	94.5	-24.5	72.7	-75.8	60.2	22
23 Commercial paper	16.0	11.7	-53.2	-12.2	-0.4	16.4	48.3	-11.3	50.1	-21.5	21.7	23
24 Treasury securities	18.1	-6.7	-7.1	-7.9	8.7	-0.2	24.5	9.3	2.3	-37.0	39.2	24
25 Agency- and GSE-backed securities	6.0	-2.2	-2.4	-2.6	2.9	-0.1	8.2	3.1	0.8	-12.3	13.1	25
26 Municipal securities	0.3	-4.0	1.1	-3.0	1.1	-3.6	-4.8	-10.8	4.7	-3.4	11.0	26
27 Mortgages	1.7	-8.4	-18.4	-7.7	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3	27
28 Consumer credit	0.4	-2.0	1.0	1.2	-2.6	7.5	21.6	-11.5	18.2	1.7	-21.4	28
29 Mutual fund shares	1.5	24.9	0.2	-6.1	40.4	16.7	16.7	16.7	16.7	16.7	16.7	29
30 Trade receivables	277.6	-18.3	163.1	-172.0	33.6	133.7	29.3	175.1	152.7	177.8	167.8	30
31 Miscellaneous assets	441.2	718.6	929.6	-365.6	278.0	477.3	598.4	612.9	357.3	340.7	256.3	31
32 U.S. direct investment abroad (4)	24.7	219.2	307.0	276.2	249.9	304.2	389.4	241.0	263.6	322.9	264.8	32
33 Insurance receivables	20.7	6.6	7.4	9.9	-1.8	2.5	-1.4	10.5	7.0	-6.1	-0.8	33
34 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	34
35 Investment in finance co. subs.	64.4	22.9	-54.8	-1.1	-9.3	20.3	98.8	-5.3	-1.4	-10.9	-62.0	35
36 Other	331.4	469.9	670.1	-650.6	39.2	150.3	111.6	366.6	88.1	34.8	54.4	36
<b>37 Net increase in liabilities</b>	<b>961.2</b>	<b>836.5</b>	<b>1277.3</b>	<b>330.7</b>	<b>-136.7</b>	<b>594.6</b>	<b>419.3</b>	<b>498.2</b>	<b>742.3</b>	<b>718.7</b>	<b>614.6</b>	<b>37</b>
38 Net funds raised in markets	-19.2	-92.9	-33.7	-83.4	-60.9	-49.0	118.1	-94.6	-76.7	-142.7	181.0	38
39 Net new equity issues	-341.8	-565.7	-786.8	-336.0	-64.6	-279.2	-200.2	-215.2	-338.4	-363.1	-331.9	39
40 Credit market instruments	322.6	472.8	753.1	252.6	3.7	230.2	318.3	120.5	261.6	220.4	512.9	40
41 Commercial paper	-7.7	22.4	11.3	7.7	-73.1	24.5	50.3	62.7	43.8	-58.7	31.7	41
42 Municipal securities (5)	7.6	5.4	8.1	2.7	5.5	8.3	6.0	-0.4	13.1	14.2	2.9	42
43 Corporate bonds (4)	56.7	215.6	311.2	204.6	377.2	419.9	432.4	231.6	510.8	504.6	377.5	43
44 Bank loans n.e.c.	-33.9	9.2	85.1	53.7	-130.6	-32.1	-26.1	11.1	-81.0	-32.4	107.8	44
45 Other loans and advances (6)	108.5	132.5	288.5	54.8	-144.1	-111.2	-110.1	-98.9	-136.5	-99.2	39.4	45
46 Mortgages	191.5	87.7	48.9	-70.9	-31.3	-79.1	-34.2	-85.7	-88.4	-108.3	-46.4	46
47 Trade payables	199.4	110.3	85.9	-229.9	-89.9	197.7	270.2	161.7	211.2	147.5	217.7	47
48 Taxes payable	-1.8	-0.8	-49.6	3.1	-3.3	3.5	18.6	-17.3	13.4	-0.6	14.2	48
49 Miscellaneous liabilities	782.8	819.8	1274.7	640.9	17.4	442.4	12.3	448.4	594.4	714.5	201.8	49
50 Foreign direct investment in U.S.	98.7	191.0	287.0	234.9	100.7	167.5	163.7	72.1	237.1	197.1	199.4	50
51 Pension fund contributions payable	-1.9	-2.0	4.4	0.7	2.5	-1.2	-2.2	-1.3	-0.8	-0.6	-0.4	51
52 Other	686.0	630.8	983.2	405.3	-85.8	276.2	-149.2	377.7	358.2	518.0	2.8	52
53 Discrepancy	140.2	114.2	108.6	899.8	-447.1	-40.6	-8.2	-61.3	-180.7	87.9	159.7	53
Memo:												
54 Financing gap (7)	-124.7	172.8	266.6	230.0	-44.7	69.2	21.4	42.4	156.4	56.8	56.1	54

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

(2) Table F.9, line 57.

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

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

**F.103 Nonfarm Nonfinancial Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving = consumption of fixed capital</b>	<b>149.7</b>	<b>162.0</b>	<b>186.0</b>	<b>193.0</b>	<b>192.2</b>	<b>190.7</b>	<b>190.1</b>	<b>190.0</b>	<b>190.7</b>	<b>192.1</b>	<b>193.7</b>	<b>1</b>
<b>2 Gross saving less net capital transfers paid (1)</b>	<b>162.7</b>	<b>162.0</b>	<b>186.0</b>	<b>196.3</b>	<b>198.1</b>	<b>198.5</b>	<b>194.5</b>	<b>206.1</b>	<b>198.7</b>	<b>194.7</b>	<b>196.2</b>	<b>2</b>
<b>3 Gross investment</b>	<b>162.7</b>	<b>162.0</b>	<b>186.0</b>	<b>196.3</b>	<b>198.1</b>	<b>198.5</b>	<b>194.5</b>	<b>206.1</b>	<b>198.7</b>	<b>194.7</b>	<b>196.2</b>	<b>3</b>
<b>4 Capital expenditures</b>	<b>230.7</b>	<b>251.4</b>	<b>260.5</b>	<b>246.0</b>	<b>190.2</b>	<b>215.9</b>	<b>200.5</b>	<b>216.4</b>	<b>222.4</b>	<b>224.4</b>	<b>231.6</b>	<b>4</b>
5 Fixed investment (2)	228.2	248.3	259.0	248.2	196.8	212.7	198.5	212.9	215.8	223.5	228.3	5
6 Change in inventories	2.5	3.2	1.5	-2.1	-6.6	3.3	2.0	3.5	6.6	0.8	3.3	6
<b>7 Net lending (+) or net borrowing (-)</b>	<b>-68.0</b>	<b>-89.5</b>	<b>-74.5</b>	<b>-49.7</b>	<b>7.9</b>	<b>-17.4</b>	<b>-6.0</b>	<b>-10.3</b>	<b>-23.7</b>	<b>-29.7</b>	<b>-35.5</b>	<b>7</b>
<b>8 Net acquisition of financial assets</b>	<b>436.2</b>	<b>515.3</b>	<b>475.9</b>	<b>95.9</b>	<b>-283.4</b>	<b>-162.9</b>	<b>-212.6</b>	<b>-186.7</b>	<b>-172.6</b>	<b>-79.5</b>	<b>-45.0</b>	<b>8</b>
9 Checkable deposits and currency	76.3	73.1	65.7	3.3	-38.9	-22.3	-29.2	-25.6	-23.7	-10.9	-6.2	9
10 Time and savings deposits	23.5	20.3	14.9	-1.2	-28.0	-16.1	-21.0	-18.4	-17.0	-7.8	-4.4	10
11 Money market mutual funds	2.4	3.2	2.2	1.0	-5.9	-3.4	-4.4	-3.9	-3.6	-1.7	-0.9	11
12 Treasury securities	6.0	0.2	3.0	-7.5	-4.0	-2.3	-3.0	-2.7	-2.5	-1.1	-0.6	12
13 Municipal securities	0.1	1.3	-0.5	-0.4	-0.4	-0.2	-0.3	-0.3	-0.2	-0.1	-0.1	13
14 Mortgages	5.3	-1.5	7.4	-3.0	-3.1	-1.8	-2.3	-2.0	-1.9	-0.9	-0.5	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	66.6	40.0	54.7	-3.0	-40.8	-23.5	-30.6	-26.9	-24.9	-11.5	-6.5	16
17 Miscellaneous assets	256.0	378.9	328.4	106.6	-162.4	-93.3	-121.8	-107.0	-98.9	-45.6	-25.8	17
18 Insurance receivables	4.9	1.6	1.7	2.1	0.2	0.6	-0.3	2.5	1.7	-1.5	-0.2	18
19 Equity investment in GSEs (3)	-0.1	0.1	0.3	0.9	0.7	0.0	-0.1	0.8	0.2	-0.8	-0.3	19
20 Other	251.2	377.2	326.4	103.7	-163.3	-94.0	-121.4	-110.3	-100.8	-43.3	-25.4	20
<b>21 Net increase in liabilities</b>	<b>504.2</b>	<b>604.8</b>	<b>550.4</b>	<b>145.7</b>	<b>-291.3</b>	<b>-145.5</b>	<b>-206.6</b>	<b>-176.4</b>	<b>-148.9</b>	<b>-49.9</b>	<b>-9.6</b>	<b>21</b>
22 Credit market instruments	331.6	408.6	454.8	321.8	-299.7	-198.4	-359.0	-253.2	-157.9	-23.7	-53.6	22
23 Bank loans n.e.c.	156.5	113.0	139.4	117.7	-195.4	-77.1	-202.6	-96.2	-62.1	52.3	36.2	23
24 Other loans and advances	4.2	14.4	11.1	33.2	-8.7	3.2	-14.5	1.5	23.0	2.9	-46.7	24
25 Mortgages	170.9	281.3	304.3	170.9	-95.7	-124.5	-141.9	-158.5	-118.8	-78.9	-43.2	25
26 Trade payables	52.0	20.0	29.3	-11.9	-34.0	-19.6	-25.5	-22.4	-20.7	-9.5	-5.4	26
27 Taxes payable	8.7	9.0	3.8	6.7	-7.8	-4.5	-5.9	-5.1	-4.8	-2.2	-1.2	27
28 Miscellaneous liabilities	142.8	144.8	94.1	114.4	111.6	68.9	177.3	88.4	14.5	-4.8	50.1	28
29 Proprietors' net investment	-30.9	22.3	-31.6	-285.2	-61.4	8.2	6.5	15.9	19.8	-9.6	0.6	29

(1) Net capital transfers paid from table F.9, line 58.

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

(3) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>28.9</b>	<b>28.2</b>	<b>32.4</b>	<b>34.7</b>	<b>35.8</b>	<b>35.9</b>	<b>35.7</b>	<b>35.7</b>	<b>35.9</b>	<b>36.2</b>	<b>36.5</b>	<b>1</b>
2 Corporate	6.8	4.9	8.3	9.5	10.3	10.4	10.4	10.3	10.3	10.4	10.4	2
3 Noncorporate = consumption of fixed capital	22.0	23.3	24.1	25.2	25.5	25.5	25.3	25.4	25.5	25.8	26.1	3
<b>4 Gross investment</b>	<b>47.8</b>	<b>57.1</b>	<b>35.1</b>	<b>34.1</b>	<b>38.3</b>	<b>57.8</b>	<b>49.6</b>	<b>56.8</b>	<b>58.7</b>	<b>65.9</b>	<b>67.9</b>	<b>4</b>
<b>5 Capital expenditures</b>	<b>36.4</b>	<b>31.6</b>	<b>36.4</b>	<b>44.7</b>	<b>40.8</b>	<b>46.5</b>	<b>47.1</b>	<b>49.2</b>	<b>47.1</b>	<b>42.4</b>	<b>39.5</b>	<b>5</b>
6 Fixed investment (2)	36.3	35.2	37.1	43.1	36.9	39.9	37.8	39.6	40.7	41.5	42.3	6
7 Change in inventories	0.1	-3.6	-0.7	1.6	3.8	6.5	9.3	9.6	6.3	0.9	-2.8	7
<b>8 Net lending (+) or net borrowing (-)</b>	<b>11.4</b>	<b>25.5</b>	<b>-1.2</b>	<b>-10.6</b>	<b>-2.5</b>	<b>11.3</b>	<b>2.5</b>	<b>7.7</b>	<b>11.7</b>	<b>23.4</b>	<b>28.4</b>	<b>8</b>
<b>9 Net acquisition of financial assets</b>	<b>2.0</b>	<b>6.2</b>	<b>5.2</b>	<b>2.8</b>	<b>2.5</b>	<b>1.6</b>	<b>1.6</b>	<b>1.6</b>	<b>1.7</b>	<b>1.7</b>	<b>1.7</b>	<b>9</b>
10 Checkable deposits and currency	0.7	2.1	1.8	0.9	0.9	0.6	0.6	0.6	0.6	0.6	0.6	10
11 Miscellaneous assets	1.3	4.1	3.4	1.8	1.7	1.1	1.1	1.1	1.1	1.1	1.1	11
12 Insurance receivables	1.2	3.9	2.9	2.3	1.7	0.6	0.9	1.7	-0.2	0.1	0.7	12
13 Equity investment in GSEs (3)	0.1	0.2	0.5	-0.5	-0.0	0.5	0.2	-0.6	1.3	1.0	0.4	13
<b>14 Net increase in liabilities</b>	<b>-9.4</b>	<b>-19.3</b>	<b>6.4</b>	<b>13.4</b>	<b>5.0</b>	<b>-9.7</b>	<b>-0.9</b>	<b>-6.0</b>	<b>-10.0</b>	<b>-21.8</b>	<b>-26.7</b>	<b>14</b>
15 Credit market instruments	17.3	14.2	14.6	4.0	-2.0	3.9	-6.5	-6.0	19.4	8.7	-24.1	15
16 Bank loans n.e.c.	2.2	3.3	2.3	3.2	-0.1	-0.3	-3.2	0.5	0.1	1.5	-5.2	16
17 Other loans and advances	5.9	7.6	7.6	-20.1	-2.8	6.4	-1.1	-4.3	21.5	9.5	-19.2	17
18 Mortgages	9.1	3.3	4.6	20.9	0.9	-2.3	-2.2	-2.2	-2.3	-2.3	0.2	18
19 Trade payables	-2.8	-7.0	-4.1	24.6	4.7	-9.0	1.2	1.2	-24.6	-13.6	21.5	19
20 Proprietors' net investment (noncorporate)	-23.9	-26.6	-4.1	-15.3	2.3	-4.6	4.4	-1.2	-4.7	-16.8	-24.1	20
21 Discrepancy (corporate)	-18.9	-28.9	-2.7	0.6	-2.5	-21.9	-13.9	-21.1	-22.9	-29.7	-31.4	21

(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

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Current receipts, NIPA basis</b>	<b>1730.4</b>	<b>1829.7</b>	<b>1923.1</b>	<b>1967.2</b>	<b>2005.8</b>	<b>2128.1</b>	<b>2095.7</b>	<b>2108.1</b>	<b>2142.7</b>	<b>2165.9</b>	<b>2162.5</b>	<b>1</b>
2 Personal current taxes	276.7	302.5	323.1	335.4	287.3	291.7	291.5	280.6	291.8	303.0	309.2	2
3 Taxes on production and imports	831.4	887.4	932.7	949.1	930.3	951.9	945.3	948.1	951.8	962.5	967.8	3
4 Taxes on corporate income	54.9	59.2	57.8	48.0	49.4	87.6	82.0	88.1	91.1	89.1	89.2	4
5 Contributions for govt. social insurance	24.8	21.8	18.9	19.7	21.6	22.4	22.3	22.4	22.5	22.5	22.7	5
6 Income receipts on assets	88.3	103.5	114.5	115.2	116.0	118.1	117.5	118.1	118.0	118.7	119.2	6
7 Current transfer receipts	454.3	456.7	485.1	512.7	610.2	665.5	645.8	659.8	676.8	679.4	664.1	7
8 Current surplus of government enterprises	0.1	-1.3	-9.1	-13.0	-9.0	-9.0	-8.7	-8.9	-9.2	-9.3	-9.6	8
<b>9 Current expenditures, NIPA basis</b>	<b>1704.5</b>	<b>1778.6</b>	<b>1910.8</b>	<b>2014.6</b>	<b>2025.9</b>	<b>2095.2</b>	<b>2067.2</b>	<b>2092.4</b>	<b>2095.0</b>	<b>2126.3</b>	<b>2156.6</b>	<b>9</b>
10 Consumption expenditures	1212.0	1282.3	1368.9	1448.2	1424.4	1447.2	1447.4	1446.7	1441.3	1453.5	1478.0	10
11 Govt. social benefit payments to persons	404.8	402.9	433.7	455.2	492.1	534.7	509.4	532.6	539.8	556.8	562.9	11
12 Interest payments	87.3	93.0	101.1	108.3	108.0	111.8	108.7	111.0	112.3	115.0	114.8	12
13 Subsidies	0.4	0.4	7.1	3.0	1.4	1.6	1.6	2.1	1.6	0.9	0.8	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>25.9</b>	<b>51.0</b>	<b>12.2</b>	<b>-47.4</b>	<b>-20.1</b>	<b>32.9</b>	<b>28.6</b>	<b>15.8</b>	<b>47.7</b>	<b>39.6</b>	<b>6.0</b>	<b>15</b>
16 + Consumption of fixed capital	150.1	162.7	178.7	192.6	200.9	205.2	202.3	204.2	206.1	208.2	211.0	16
17 - Net capital transfers paid (2)	-49.8	-57.4	-58.9	-61.9	-67.4	-66.4	-55.4	-63.2	-73.5	-73.4	-62.3	17
<b>18 = Gross saving less net capital transfers paid</b>	<b>225.8</b>	<b>271.2</b>	<b>249.8</b>	<b>207.1</b>	<b>248.2</b>	<b>304.5</b>	<b>286.2</b>	<b>283.2</b>	<b>327.4</b>	<b>321.2</b>	<b>279.3</b>	<b>18</b>
<b>19 Gross investment</b>	<b>299.1</b>	<b>323.4</b>	<b>268.9</b>	<b>226.9</b>	<b>279.3</b>	<b>333.9</b>	<b>304.6</b>	<b>302.9</b>	<b>364.2</b>	<b>363.9</b>	<b>296.9</b>	<b>19</b>
20 Fixed investment	281.6	304.4	329.0	350.3	351.0	338.7	330.2	337.4	346.9	340.5	329.3	20
21 Nonproduced nonfinancial assets	10.3	11.1	13.8	13.9	13.4	14.3	13.8	14.1	14.4	14.7	15.0	21
<b>22 Net lending (+) or net borrowing (-)</b>	<b>7.3</b>	<b>7.9</b>	<b>-74.0</b>	<b>-137.3</b>	<b>-85.0</b>	<b>-19.1</b>	<b>-39.4</b>	<b>-48.7</b>	<b>2.8</b>	<b>8.7</b>	<b>-47.4</b>	<b>22</b>
<b>23 Net acq. of financial assets</b>	<b>211.4</b>	<b>196.1</b>	<b>154.1</b>	<b>-46.3</b>	<b>62.5</b>	<b>124.9</b>	<b>132.8</b>	<b>-43.8</b>	<b>171.3</b>	<b>239.4</b>	<b>-78.9</b>	<b>23</b>
24 Checkable deposits and currency	9.5	5.4	-4.8	8.5	19.2	6.7	2.7	13.6	8.0	2.3	14.0	24
25 Time and savings deposits	12.8	26.2	36.4	19.1	10.8	-0.4	36.9	-36.1	11.5	-14.1	27.0	25
26 Money market fund shares	5.1	6.8	3.4	-1.4	4.5	5.8	7.2	-2.9	8.3	10.5	0.5	26
27 Security RPs	10.0	13.5	6.6	-2.7	8.8	11.4	14.1	-5.7	16.4	20.7	1.0	27
28 Credit market instruments	154.0	128.5	27.2	-125.4	-30.8	14.1	19.2	-88.3	46.4	79.1	-101.5	28
29 Open market paper	13.1	17.6	-11.3	-63.5	-53.5	-25.1	-21.5	-47.5	-18.5	-13.0	-38.7	29
30 Treasury securities	92.3	45.5	7.1	-48.6	20.1	11.1	-7.8	7.0	16.4	28.7	-52.8	30
31 Agency- and GSE-backed securities	28.4	38.3	18.8	-7.6	-15.0	12.3	20.2	-36.3	26.8	38.8	-17.2	31
32 Municipal securities	0.4	0.5	0.2	-0.1	0.3	0.4	0.5	-0.2	0.6	0.7	0.0	32
33 Corporate and foreign bonds	9.0	12.1	6.0	-2.4	7.9	10.3	12.7	-5.2	14.8	18.6	0.9	33
34 Mortgages	10.8	14.5	6.4	-3.2	9.4	5.1	15.1	-6.1	6.3	5.2	6.2	34
35 Corporate equities	2.5	-4.4	2.7	22.9	17.6	-25.3	-48.5	20.5	-37.2	-36.0	-25.2	35
36 Mutual fund shares	0.8	-1.3	0.5	14.3	-7.2	-7.4	-5.1	-4.6	-10.2	-9.8	-7.1	36
37 Trade receivables	10.2	13.8	6.8	-2.7	9.0	11.7	14.5	-5.9	16.8	21.2	1.0	37
38 Taxes receivable	15.5	11.5	0.8	-3.5	-16.2	12.6	9.9	13.8	14.0	12.7	10.5	38
39 Miscellaneous assets	-8.9	-3.9	74.5	24.6	46.9	95.9	82.0	51.9	97.0	152.8	1.0	39
<b>40 Net increase in liabilities</b>	<b>204.1</b>	<b>188.1</b>	<b>228.1</b>	<b>91.0</b>	<b>147.5</b>	<b>144.0</b>	<b>172.2</b>	<b>4.9</b>	<b>168.4</b>	<b>230.7</b>	<b>-31.5</b>	<b>40</b>
41 Credit market instruments	172.0	153.7	191.0	51.5	109.1	105.0	133.5	-34.0	129.1	191.2	-71.6	41
42 Municipal securities	171.3	153.1	190.4	50.6	108.3	104.1	133.0	-34.4	128.6	189.1	-72.0	42
43 Short-term	5.7	-3.1	17.3	12.5	2.9	14.5	3.0	-28.9	35.8	47.9	-1.4	43
44 Other	165.6	156.2	173.1	38.1	105.4	89.6	129.9	-5.5	92.8	141.3	-70.6	44
45 U.S. government loans	0.6	0.6	0.7	0.8	0.8	0.9	0.6	0.4	0.5	2.0	0.4	45
46 Trade payables	32.1	34.4	37.0	39.6	38.4	39.1	38.6	38.9	39.3	39.5	40.1	46
47 Discrepancy	-73.3	-52.3	-19.1	-19.8	-31.2	-29.4	-18.4	-19.7	-36.8	-42.6	-17.6	47

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

(2) Table F.9, line 61.

**F.106 Federal Government**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Current receipts, NIPA basis</b>	<b>2290.1</b>	<b>2524.5</b>	<b>2654.7</b>	<b>2503.1</b>	<b>2205.8</b>	<b>2385.2</b>	<b>2322.8</b>	<b>2364.7</b>	<b>2417.3</b>	<b>2436.1</b>	<b>2470.0</b>	<b>1</b>
2 Personal current taxes	931.9	1049.9	1165.6	1102.8	852.7	874.6	843.2	868.5	886.4	900.2	993.2	2
3 Taxes on production and imports	98.8	99.4	94.5	96.0	94.4	106.6	100.6	106.6	108.9	110.2	107.7	3
4 Taxes on corporate income	341.0	395.0	362.8	232.2	182.1	304.3	297.1	293.2	313.7	313.1	345.8	4
5 Taxes from the rest of the world	12.1	14.0	14.7	16.8	13.2	12.6	12.6	12.8	12.1	13.0	13.5	5
6 Contributions for govt. social insurance	852.6	904.6	945.3	972.4	953.5	986.3	970.6	984.7	992.9	996.9	906.2	6
7 Income receipts on assets	23.7	26.1	29.8	31.7	46.2	45.3	41.8	44.0	47.6	47.8	48.7	7
8 Current transfer receipts	33.6	38.3	44.8	55.0	67.9	59.8	60.2	59.1	60.5	59.3	58.3	8
9 Current surplus of government enterprises	-3.5	-2.9	-2.7	-3.7	-4.2	-4.2	-3.4	-4.2	-4.9	-4.4	-3.5	9
<b>10 Current expenditures, NIPA basis</b>	<b>2573.1</b>	<b>2728.3</b>	<b>2900.0</b>	<b>3119.3</b>	<b>3457.5</b>	<b>3718.7</b>	<b>3637.1</b>	<b>3701.2</b>	<b>3760.7</b>	<b>3775.8</b>	<b>3758.5</b>	<b>10</b>
11 Consumption expenditures	765.8	811.0	848.9	934.6	987.1	1043.4	1017.3	1038.5	1061.6	1056.2	1052.2	11
12 Government social benefits	1089.2	1193.1	1267.5	1402.7	1620.2	1740.5	1715.2	1732.6	1755.9	1758.3	1754.4	12
13 Other current transfer payments	402.1	394.0	423.0	441.1	537.3	587.8	577.1	578.8	596.4	598.8	577.7	13
14 Interest payments	255.4	279.2	313.2	291.2	254.0	289.6	271.6	294.9	289.8	301.9	312.4	14
15 Subsidies	60.5	51.0	47.4	49.8	58.9	57.5	55.8	56.4	57.0	60.7	61.8	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>-283.0</b>	<b>-203.8</b>	<b>-245.2</b>	<b>-616.2</b>	<b>-1251.7</b>	<b>-1333.5</b>	<b>-1314.2</b>	<b>-1336.5</b>	<b>-1343.4</b>	<b>-1339.7</b>	<b>-1288.4</b>	<b>17</b>
18 + Consumption of fixed capital	100.4	106.6	112.6	119.8	124.3	129.7	127.3	128.8	130.2	132.3	135.3	18
19 - Insurance and pension reserves (1)	0.7	0.1	0.1	-0.6	0.5	-1.7	-4.0	-0.8	-2.0	-0.2	-2.8	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.6	4.7	4.9	4.8	5.2	5.1	5.2	5.2	5.2	4.7	20
21 - Net capital transfers paid (2)	59.8	42.7	56.3	65.0	81.9	95.5	73.0	99.6	100.2	108.9	102.2	21
<b>22 = Gross saving less net capital transfers paid</b>	<b>-247.7</b>	<b>-144.6</b>	<b>-193.8</b>	<b>-565.7</b>	<b>-1214.5</b>	<b>-1302.7</b>	<b>-1261.1</b>	<b>-1311.8</b>	<b>-1316.5</b>	<b>-1321.4</b>	<b>-1257.2</b>	<b>22</b>
<b>23 Gross investment</b>	<b>-270.4</b>	<b>-157.7</b>	<b>-217.2</b>	<b>-651.5</b>	<b>-1170.2</b>	<b>-1239.8</b>	<b>-1277.3</b>	<b>-1677.9</b>	<b>-982.2</b>	<b>-1022.0</b>	<b>-1237.4</b>	<b>23</b>
24 Fixed investment	110.5	120.7	127.4	145.3	152.4	170.9	160.8	168.2	172.3	182.1	171.4	24
25 Nonproduced nonfinancial assets	-0.5	-13.3	-1.3	-19.2	-7.0	0.3	-0.1	-0.7	1.9	0.1	0.0	25
<b>26 Net lending (+) or net borrowing (-)</b>	<b>-380.4</b>	<b>-265.0</b>	<b>-343.3</b>	<b>-777.6</b>	<b>-1315.6</b>	<b>-1411.0</b>	<b>-1437.9</b>	<b>-1845.4</b>	<b>-1156.4</b>	<b>-1204.3</b>	<b>-1408.7</b>	<b>26</b>
<b>27 Net acq. of financial assets</b>	<b>30.2</b>	<b>-14.0</b>	<b>0.2</b>	<b>573.7</b>	<b>209.3</b>	<b>284.1</b>	<b>204.9</b>	<b>224.0</b>	<b>315.6</b>	<b>391.8</b>	<b>-625.2</b>	<b>27</b>
28 U.S. official reserve assets	-14.4	-2.7	-0.4	4.2	51.9	1.6	2.7	0.5	4.1	-1.0	1.6	28
29 Checkable deposits and currency	12.2	-2.7	25.1	313.1	-174.2	148.9	151.4	197.3	71.7	175.2	-847.9	29
30 Time and savings deposits	-1.0	0.2	1.2	-1.3	0.3	0.1	0.4	-0.7	-0.2	0.8	-1.8	30
31 Credit market instruments	-0.9	6.1	6.6	86.5	296.1	85.3	53.8	16.8	181.3	89.5	114.7	31
32 Agency- and GSE-backed securities	0.0	0.0	0.0	54.4	142.0	-47.2	-40.0	-44.3	-43.7	-60.7	-43.1	32
33 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.6	0.3	0.1	0.3	0.4	0.5	-0.0	33
34 Other loans and advances	-7.0	0.6	-2.2	6.0	66.0	3.6	14.4	-1.7	3.7	-1.9	8.9	34
35 Mortgages	2.4	3.7	2.1	13.5	12.6	-1.8	-5.2	-5.2	-7.2	0.0	4.9	35
36 Consumer credit (3)	3.7	1.9	6.7	12.6	75.0	130.4	84.6	57.2	228.2	151.7	144.1	36
37 Corporate equities (4)	0.0	0.0	0.0	256.3	0.6	15.1	-14.4	65.7	10.7	-1.7	68.7	37
38 Trade receivables	9.2	-11.6	1.2	4.2	-21.1	-0.3	4.5	-22.8	-3.9	21.2	1.6	38
39 Taxes receivable	25.3	-6.3	-35.5	-61.4	20.3	36.9	-0.7	33.0	26.0	89.2	42.0	39
40 Miscellaneous assets	-0.3	3.1	1.9	-28.0	35.4	-3.5	7.3	-65.8	26.0	18.6	-4.1	40
<b>41 Net increase in liabilities</b>	<b>410.5</b>	<b>251.1</b>	<b>343.5</b>	<b>1351.3</b>	<b>1524.9</b>	<b>1695.1</b>	<b>1642.9</b>	<b>2069.4</b>	<b>1472.0</b>	<b>1596.1</b>	<b>783.6</b>	<b>41</b>
42 SDR allocations	0.0	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	42
43 SDR certificates	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44 Treasury currency	0.8	0.6	-0.7	-0.8	-0.4	-0.3	0.0	-0.0	-1.1	0.0	0.0	44
45 Credit market instruments	306.9	183.4	237.1	1239.2	1443.9	1580.2	1601.9	2003.0	1395.9	1320.2	735.8	45
46 Savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	-3.8	-2.8	-2.4	-4.2	-4.4	46
47 Other Treasury securities	306.6	186.4	243.4	1241.4	1446.5	1582.9	1605.4	2004.6	1397.8	1323.6	739.0	47
48 Budget agency securities	-0.4	-0.3	-0.4	0.2	0.1	0.7	0.3	1.1	0.5	0.8	1.2	48
49 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50 Trade payables	33.7	6.2	29.3	22.4	-51.8	23.7	20.2	-6.8	4.1	77.3	2.0	50
51 Insurance reserves	1.1	1.5	1.2	1.0	1.1	0.9	-0.3	0.7	0.7	2.5	0.3	51
52 Miscellaneous liabilities (5)	68.0	59.4	76.6	89.5	81.4	90.6	21.1	72.5	72.5	196.2	45.5	52
53 Nonmarketable securities held by pension plans	40.0	35.8	33.3	63.3	61.9	65.7	42.2	47.2	62.2	111.2	54.9	53
54 Other	28.1	23.6	43.3	26.2	19.5	24.9	-21.1	25.3	10.3	85.0	-9.4	54
55 Discrepancy	22.7	13.1	23.4	85.8	-44.3	-62.8	16.2	366.1	-334.3	-299.3	-19.9	55
Memo:												
56 Change in cash balance (6)	4.6	-5.5	27.5	308.6	-173.2	148.9	172.0	195.0	60.5	168.2	-828.5	56

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

(2) Table F.9, line 60 less line 12.

(3) Student loans.

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

(5) 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.

(6) Time and savings deposits (line 30) plus checkable deposit and currency liabilities of the monetary authority and commercial banking sectors (table F.204, lines 3 and 8).

**F.107 Rest of the World**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Foreign income from U.S.</b>	<b>2618.6</b>	<b>2990.5</b>	<b>3249.6</b>	<b>3353.0</b>	<b>2587.9</b>	<b>3024.9</b>	<b>2896.5</b>	<b>3006.4</b>	<b>3066.8</b>	<b>3129.6</b>	<b>3287.8</b>	<b>1</b>
2 U.S. imports	2027.8	2240.3	2375.7	2553.8	1964.7	2353.9	2237.6	2357.1	2399.4	2421.5	2590.7	2
3 U.S. income payments to rest of world	475.9	648.6	747.7	664.7	483.6	517.9	502.6	500.8	515.5	552.8	542.8	3
4 Current taxes and trans. payments to rest of world	115.0	101.5	126.2	134.5	139.5	153.0	156.3	148.5	151.9	155.3	154.3	4
<b>5 Foreign outlays to U.S.</b>	<b>1878.1</b>	<b>2192.1</b>	<b>2532.6</b>	<b>2682.6</b>	<b>2208.2</b>	<b>2543.7</b>	<b>2451.5</b>	<b>2514.0</b>	<b>2552.8</b>	<b>2656.5</b>	<b>2790.2</b>	<b>5</b>
6 U.S. exports	1305.1	1471.0	1661.7	1843.4	1578.4	1837.5	1757.8	1817.9	1848.9	1925.6	2020.0	6
7 U.S. income receipts from rest of world	573.0	721.1	871.0	839.2	629.8	706.2	693.7	696.1	704.0	730.8	770.2	7
<b>8 - Net capital transfers paid (1)</b>	<b>12.8</b>	<b>-2.0</b>	<b>-0.4</b>	<b>5.4</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.4</b>	<b>-0.5</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.5</b>	<b>8</b>
<b>9 Gross saving less net capital transfers paid (2)</b>	<b>727.8</b>	<b>800.4</b>	<b>717.3</b>	<b>665.0</b>	<b>380.3</b>	<b>481.7</b>	<b>445.4</b>	<b>493.0</b>	<b>514.6</b>	<b>473.7</b>	<b>498.1</b>	<b>9</b>
<b>10 Gross investment</b>	<b>713.9</b>	<b>807.3</b>	<b>639.0</b>	<b>583.9</b>	<b>215.9</b>	<b>235.1</b>	<b>139.3</b>	<b>124.1</b>	<b>547.4</b>	<b>129.7</b>	<b>793.5</b>	<b>10</b>
<b>11 Nonproduced nonfinancial assets</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.5</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>11</b>
<b>12 Net lending (+) or net borrowing (-)</b>	<b>713.8</b>	<b>807.4</b>	<b>638.5</b>	<b>583.9</b>	<b>215.9</b>	<b>235.1</b>	<b>139.3</b>	<b>124.1</b>	<b>547.4</b>	<b>129.6</b>	<b>793.6</b>	<b>12</b>
<b>13 Net acquisition of financial assets</b>	<b>1071.4</b>	<b>1835.4</b>	<b>1735.9</b>	<b>524.7</b>	<b>151.7</b>	<b>1092.3</b>	<b>822.7</b>	<b>919.5</b>	<b>1477.7</b>	<b>1149.3</b>	<b>1917.5</b>	<b>13</b>
14 Monetary gold (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 SDR allocations	0.0	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Net interbank assets	-12.3	-9.4	-153.6	419.8	-292.9	-50.6	-9.7	-34.1	-227.5	68.7	1020.6	16
17 U.S. checkable deposits and currency	14.9	11.4	-5.4	64.0	-9.4	29.1	10.0	12.5	32.9	60.9	81.2	17
18 U.S. time deposits	6.7	11.5	40.3	65.5	-43.5	3.3	-38.1	15.2	23.2	12.7	80.5	18
19 Money market fund shares	0.1	4.1	19.0	23.7	11.0	3.2	3.2	3.2	3.2	3.2	3.2	19
20 Security RPs (net)	45.5	2.4	-35.2	-231.5	-83.8	-130.2	-249.0	-367.2	17.7	77.7	247.1	20
21 Credit market instruments	752.0	973.6	943.8	355.8	209.7	632.7	583.2	773.6	925.8	248.0	277.3	21
22 Open market paper	9.9	46.7	-8.3	-45.1	-41.4	0.8	10.2	-26.8	20.6	-0.8	32.5	22
23 Treasury securities	245.1	150.3	165.3	710.1	583.9	680.5	676.7	692.9	1050.2	302.2	170.1	23
24 Official	112.8	208.6	98.4	548.7	561.1	374.1	300.2	172.2	810.8	213.3	121.7	24
25 Private	132.3	-58.2	66.8	161.4	22.8	306.4	376.6	520.7	239.5	88.9	48.4	25
26 Agency- and GSE-backed securities	134.3	224.0	248.8	-228.6	-175.0	-0.8	-46.2	155.2	-70.2	-41.8	27.2	26
27 Official	88.5	203.6	236.1	-31.3	-157.0	-84.3	-36.5	111.7	-271.8	-140.5	78.0	27
28 Private	45.8	20.4	12.7	-197.3	-18.0	83.5	-9.7	43.5	201.6	98.7	-50.8	28
29 Municipal securities	3.0	5.4	10.7	5.4	6.5	16.0	16.0	16.0	16.0	16.0	8.8	29
30 U.S. corporate bonds (4)	328.5	541.0	424.6	-21.8	-139.4	-42.6	-122.1	-91.4	52.0	-9.0	-6.0	30
31 Loans to U.S. corporate business	31.3	6.2	102.7	-64.1	-24.9	-21.3	48.6	27.7	-142.8	-18.6	44.7	31
32 U.S. corporate equities	56.9	96.2	218.5	104.7	131.8	93.2	108.5	9.6	121.1	133.5	172.3	32
33 Mutual fund shares	32.2	45.2	38.2	-2.0	17.7	17.8	28.7	5.3	22.6	14.4	48.1	33
34 Trade receivables	7.9	5.9	20.8	6.3	5.0	20.8	38.8	24.8	0.8	18.7	6.4	34
35 Security credit	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 assets	167.5	694.5	649.5	-281.6	158.5	473.3	347.0	476.7	557.9	511.5	-19.1	36
37 Foreign direct investment in U.S. (5)	112.6	243.2	271.2	328.3	134.7	194.5	206.4	72.7	275.6	223.1	219.7	37
38 Other	54.9	451.4	378.3	-609.9	23.8	278.8	140.5	403.9	282.3	288.4	-238.7	38
<b>39 Net increase in liabilities</b>	<b>357.6</b>	<b>1028.0</b>	<b>1097.3</b>	<b>-59.1</b>	<b>-64.2</b>	<b>857.2</b>	<b>683.4</b>	<b>795.4</b>	<b>930.4</b>	<b>1019.7</b>	<b>1123.9</b>	<b>39</b>
40 U.S. official reserve assets	-14.1	-2.4	0.1	4.8	52.3	1.8	3.1	0.7	4.4	-0.8	1.7	40
41 U.S. private deposits	40.8	87.2	257.0	-402.1	-171.6	84.8	35.7	165.8	48.7	89.0	44.9	41
42 Credit market instruments	113.0	332.6	170.3	-226.3	193.4	101.3	118.2	-49.6	177.9	158.8	218.3	42
43 Commercial paper	38.6	98.4	-69.3	-71.0	59.4	-5.4	-24.2	-54.9	14.6	43.2	114.3	43
44 Bonds	64.5	227.8	218.7	-158.9	144.9	88.6	141.4	-7.3	135.0	85.1	55.6	44
45 Bank loans n.e.c.	14.5	13.8	24.1	5.1	-11.2	17.9	-0.5	13.8	28.2	29.9	47.9	45
46 Official	-2.9	-0.7	-0.0	0.7	0.6	1.1	-0.7	1.1	1.0	3.0	-0.1	46
47 Banks	4.7	3.8	8.3	2.8	-5.1	11.8	10.2	10.7	4.1	22.3	24.2	47
48 Other	12.7	10.7	15.8	1.6	-6.6	4.9	-9.9	2.0	23.1	4.6	23.8	48
49 U.S. government loans	-4.6	-7.4	-3.3	-1.5	0.3	0.3	1.5	-1.1	0.1	0.7	0.6	49
50 Acceptance liabilities to banks	-0.0	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51 Foreign corporate equities (6)	186.7	137.3	147.8	-39.0	63.3	78.6	43.1	88.6	67.0	115.7	173.6	51
52 Trade payables	6.3	6.2	12.4	-9.9	-2.0	34.2	61.6	21.3	29.6	24.5	-12.6	52
53 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Miscellaneous liabilities	24.9	467.0	509.7	613.3	-199.5	556.4	421.7	568.6	602.9	632.6	697.9	54
55 U.S. equity in IBRD, etc.	1.3	2.0	1.7	1.4	1.7	2.3	1.9	5.3	1.3	0.8	-0.9	55
56 Nonofficial foreign currencies	-2.2	-0.0	23.9	529.8	-543.3	-10.1	-41.1	5.6	-4.5	-0.3	-0.2	56
57 U.S. direct investment abroad (4,5)	36.2	244.9	414.0	351.1	268.7	345.6	411.3	290.5	312.5	368.2	300.5	57
58 Other	-10.4	220.1	70.1	-269.0	73.4	218.6	49.6	267.3	293.7	263.8	398.6	58
59 Discrepancy (FOF basis) (7)	13.9	-6.9	78.3	81.1	164.3	246.6	306.1	368.9	-32.8	344.0	-295.4	59
Memo:												
60 Net U.S. exports, NIPA basis	-722.7	-769.3	-714.0	-710.5	-386.4	-516.4	-479.9	-539.3	-550.5	-495.9	-570.7	60
61 + Net U.S. income receipts (8)	97.1	72.4	123.3	174.5	146.3	188.3	191.2	195.3	188.5	178.0	227.4	61
62 - Current taxes and trans. payments to rest of world	115.0	101.5	126.2	134.5	139.5	153.0	156.3	148.5	151.9	155.3	154.3	62
<b>63 = Balance on current account, NIPAs</b>	<b>-740.5</b>	<b>-798.4</b>	<b>-716.9</b>	<b>-670.4</b>	<b>-379.7</b>	<b>-481.2</b>	<b>-445.0</b>	<b>-492.5</b>	<b>-514.0</b>	<b>-473.2</b>	<b>-497.6</b>	<b>63</b>

(1) Table F.9, line 63.

(2) Line 1 minus line 5 minus line 8; equals net lending or net borrowing (-), NIPAs, with the sign reversed. Also equal to line 63 with the sign reversed minus line 8.

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

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

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

(6) Includes American Depositary Receipts (ADRs).

(7) 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

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>6.3</b>	<b>5.9</b>	<b>2.5</b>	<b>4.3</b>	<b>0.5</b>	<b>2.2</b>	<b>2.1</b>	<b>2.2</b>	<b>2.2</b>	<b>2.3</b>	<b>2.2</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>1.9</b>	<b>2.8</b>	<b>2.9</b>	<b>2.1</b>	<b>1.7</b>	<b>1.8</b>	<b>1.7</b>	<b>1.8</b>	<b>1.9</b>	<b>1.9</b>	<b>1.9</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>37.4</b>	<b>29.6</b>	<b>43.1</b>	<b>1319.3</b>	<b>-3.4</b>	<b>186.0</b>	<b>391.2</b>	<b>90.5</b>	<b>-225.7</b>	<b>487.7</b>	<b>929.6</b>	<b>3</b>
4 U.S. official reserve assets	0.3	0.3	0.5	0.6	0.3	0.3	0.4	0.2	0.3	0.2	0.1	4
5 SDR certificates	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	0.1	1.7	0.5	-0.0	4.0	0.9	0.2	1.8	0.8	0.5	1.0	6
7 Federal Reserve float	-0.0	-1.2	0.3	-1.5	-0.6	0.7	1.9	-1.3	1.5	0.6	0.2	7
8 Federal Reserve loans to domestic banks	0.0	-0.0	48.6	511.1	-463.1	-96.4	-340.4	-43.4	-1.5	-0.3	-0.7	8
9 Discount window (2)	0.0	-0.0	48.6	495.4	-447.4	-96.4	-340.4	-43.4	-1.5	-0.3	-0.7	9
10 AMLF (3)	0.0	0.0	0.0	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Security RPs	13.8	-6.0	5.8	33.5	-80.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit market instruments	26.4	34.7	-38.3	245.4	1001.6	271.5	762.0	133.5	-230.9	421.3	995.3	12
13 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Treasury securities	26.4	34.7	-38.3	-264.7	300.7	244.9	105.9	-7.4	55.9	825.3	1390.8	14
15 Agency- and GSE-backed securities	0.0	0.0	0.0	19.7	1048.5	71.4	677.7	180.8	-201.0	-372.2	-279.8	15
16 Bank loans n.e.c.	0.0	0.0	0.0	490.4	-347.6	-44.8	-21.6	-39.9	-85.8	-31.8	-115.7	16
17 Households (TALF) (4)	0.0	0.0	0.0	0.0	47.5	-22.8	-1.2	-19.0	-51.1	-20.0	-22.0	17
18 Rest of world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Brokers and dealers (5)	0.0	0.0	0.0	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Funding corporations (Maiden Lane) (6)	0.0	0.0	0.0	29.1	0.1	-3.4	0.2	0.2	-4.5	-9.4	-6.8	20
21 Funding corporations (AIG)	0.0	0.0	0.0	38.9	-16.7	-2.2	12.8	-2.8	-23.1	4.2	-79.8	21
22 Funding corporations (Maiden Lane II) (7)	0.0	0.0	0.0	19.5	-3.5	-2.5	-2.9	-2.4	-2.4	-2.3	-2.6	22
23 Funding corporations (Maiden Lane III) (8)	0.0	0.0	0.0	24.4	-5.9	-4.4	-4.7	-4.1	-4.6	-4.3	-4.6	23
24 Funding corporations (CPFF) (9)	0.0	0.0	0.0	333.0	-323.6	-9.4	-25.7	-11.8	0.0	0.0	0.0	24
25 Corporate equities (10)	0.0	0.0	0.0	0.0	25.1	1.3	1.2	1.3	1.3	1.3	-105.5	25
26 Miscellaneous assets	-3.2	0.1	25.8	530.2	-493.8	7.8	-34.1	-1.6	2.9	64.0	39.2	26
27 Nonofficial foreign currencies (11)	0.0	0.0	24.0	529.7	-543.5	-10.2	-41.1	5.0	-4.7	0.1	-0.3	27
28 Other	-3.2	0.1	1.8	0.5	49.6	18.0	7.0	-6.5	7.6	64.0	39.5	28
<b>29 Net increase in liabilities</b>	<b>36.1</b>	<b>27.2</b>	<b>39.9</b>	<b>1316.7</b>	<b>-8.0</b>	<b>185.1</b>	<b>389.8</b>	<b>76.2</b>	<b>-228.8</b>	<b>503.1</b>	<b>930.5</b>	<b>29</b>
30 Depository institution reserves	-5.0	-0.3	2.1	839.2	117.0	-8.9	307.6	-321.5	-155.7	134.0	1755.7	30
31 Vault cash of commercial banks	8.6	1.6	3.3	2.7	-2.8	-2.2	27.4	7.2	-11.1	-32.3	42.8	31
32 Checkable deposits and currency	30.1	23.5	17.8	428.2	-117.6	185.0	94.0	346.2	69.9	230.1	-813.3	32
33 Due to federal government	-1.4	0.2	11.4	349.3	-173.8	149.0	100.0	287.0	81.0	128.2	-897.0	33
34 Treasury cash holdings	-0.1	0.1	0.0	0.0	-0.0	-0.1	-0.1	0.0	0.0	-0.2	0.1	34
35 Treasury general deposit account	-1.3	0.1	11.4	90.0	80.5	-45.9	-379.8	-13.0	81.0	128.5	-117.3	35
36 Treasury temporary supplementary financing account	0.0	0.0	0.0	259.3	-254.3	195.0	479.9	299.9	-0.0	0.0	-779.9	36
37 Due to rest of the world	0.0	0.0	-0.0	1.3	1.0	0.9	-3.0	-1.8	5.0	3.5	-12.8	37
38 Due to government-sponsored enterprises	0.9	-1.2	0.9	19.4	14.0	-21.6	-63.2	32.2	-93.5	37.9	-13.3	38
39 Currency outside banks	30.6	24.5	5.5	58.2	41.2	56.7	60.1	28.8	77.3	60.5	109.9	39
40 Security RPs	-0.3	-0.9	14.4	44.4	-10.6	-18.0	-79.9	37.8	-13.7	-16.4	9.9	40
41 Miscellaneous liabilities	2.8	3.2	2.5	2.2	6.1	29.2	40.8	6.5	-118.2	187.7	-64.6	41
42 Federal Reserve Bank stock	1.6	1.8	3.1	2.6	4.6	0.9	2.5	1.5	0.3	-0.6	-0.9	42
43 Other	1.1	1.4	-0.7	-0.5	1.5	28.3	38.3	5.1	-118.5	188.3	-63.7	43
44 Discrepancy	3.1	0.7	-3.5	-0.5	-5.8	-0.5	-1.0	-14.0	-2.8	15.7	1.2	44

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

(2) Loans extended to domestic banks through term auction credit, primary credit, secondary credit, and seasonal credit.

(3) Loans extended to domestic banks through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

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

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

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

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

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

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

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving less net capital transfers paid</b>	<b>108.4</b>	<b>93.0</b>	<b>65.1</b>	<b>99.8</b>	<b>118.0</b>	<b>157.1</b>	<b>141.5</b>	<b>175.0</b>	<b>141.0</b>	<b>170.9</b>	<b>154.4</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>58.6</b>	<b>61.8</b>	<b>73.2</b>	<b>87.3</b>	<b>72.3</b>	<b>70.2</b>	<b>68.6</b>	<b>69.3</b>	<b>72.1</b>	<b>70.8</b>	<b>71.2</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>788.2</b>	<b>996.8</b>	<b>937.5</b>	<b>2015.7</b>	<b>-404.0</b>	<b>-339.1</b>	<b>75.5</b>	<b>-479.1</b>	<b>488.9</b>	<b>-1441.6</b>	<b>2464.7</b>	<b>3</b>
4 Vault cash	8.6	1.6	3.3	2.7	-2.8	-2.2	27.4	7.2	-11.1	-32.3	42.8	4
5 Reserves at Federal Reserve	-4.5	0.4	1.5	798.1	92.4	-22.3	219.5	-266.9	-175.6	133.9	1636.9	5
6 Checkable deposits and currency	-0.5	-0.1	-0.3	0.6	1.0	-0.9	-1.3	6.1	-0.5	-7.7	3.1	6
7 Total bank credit	690.3	841.7	791.7	534.1	-455.5	-196.2	-283.2	-552.9	809.3	-758.1	-185.2	7
8 Open market paper	0.0	0.0	0.0	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury securities	-10.7	-2.1	17.4	-19.2	92.2	113.0	244.7	2.7	236.6	-31.9	-4.6	9
10 Agency- and GSE-backed securities	-5.4	45.9	-113.3	147.1	119.0	71.7	-35.5	-39.0	205.1	156.0	9.8	10
11 Municipal securities	16.9	22.6	12.7	23.7	1.9	27.5	-1.2	-7.0	34.7	83.5	18.5	11
12 Corporate and foreign bonds	123.4	93.3	197.9	1.7	-114.2	-95.2	-186.0	-105.6	538.4	-627.6	-81.6	12
13 Bank loans n.e.c.	167.8	126.9	335.1	203.3	-427.1	-60.6	-77.7	-80.7	-97.0	13.0	274.2	13
14 Mortgages	362.4	445.0	241.4	197.0	-22.7	-195.4	-249.2	-332.0	28.1	-228.5	-301.0	14
15 Consumer credit	2.8	34.2	62.9	74.5	-50.6	-73.7	26.5	-50.5	-128.5	-142.1	-38.6	15
16 Security credit	34.8	71.5	32.3	-113.5	-59.9	22.7	8.0	61.3	6.7	14.9	-56.3	16
17 Corporate equities	0.1	0.7	1.6	2.4	6.8	-0.5	5.7	-6.8	-5.4	4.7	-4.0	17
18 Mutual fund shares	-1.8	3.9	3.6	1.3	14.8	-5.8	-18.5	4.7	-9.5	-0.2	-1.6	18
19 Customers' liab. on acceptances (2)	0.0	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	94.3	153.6	141.3	680.3	-39.1	-117.5	113.1	327.5	-133.2	-777.4	967.1	20
<b>21 Net increase in liabilities</b>	<b>645.4</b>	<b>769.2</b>	<b>810.5</b>	<b>1956.2</b>	<b>-274.8</b>	<b>-249.0</b>	<b>-53.9</b>	<b>-189.8</b>	<b>843.2</b>	<b>-1674.0</b>	<b>2468.0</b>	<b>21</b>
22 Net interbank liabilities	-15.9	-12.5	-102.9	960.0	-722.1	-166.6	-575.3	-211.7	-114.9	235.6	925.5	22
23 To monetary authority	-0.0	-1.2	48.9	509.6	-463.7	-95.7	-338.5	-44.7	-0.0	0.3	-0.5	23
24 To domestic banks (3)	-3.6	-1.9	1.8	30.6	34.4	-20.2	-227.1	-132.9	112.6	166.6	-94.6	24
25 To foreign banks	-12.3	-9.4	-153.6	419.8	-292.9	-50.6	-9.7	-34.1	-227.5	68.7	1020.6	25
26 Checkable deposits	-36.4	-35.9	13.3	141.4	85.0	76.6	-72.4	77.3	59.0	242.4	254.5	26
27 Federal government	7.0	-5.9	14.9	-39.5	0.3	-0.1	71.6	-91.2	-20.2	39.2	70.2	27
28 Rest of the world	6.4	9.2	5.2	33.6	-23.1	-0.2	3.9	6.0	-14.2	3.7	43.7	28
29 Private domestic	-49.8	-39.2	-6.9	147.3	107.7	76.9	-147.9	162.6	93.4	199.6	140.6	29
30 Small time and savings deposits	268.3	287.6	263.0	541.4	384.4	277.5	342.4	132.5	411.7	223.2	247.6	30
31 Large time deposits	243.1	264.0	297.6	-97.6	-3.0	-204.9	-283.7	-372.9	72.1	-235.0	146.3	31
32 Federal funds and security RPs (net)	90.3	70.5	-49.7	-355.7	265.2	-139.7	254.6	-128.4	-433.0	-252.2	-190.5	32
33 Credit market instruments	85.1	175.9	261.2	162.8	-162.9	-195.7	-190.4	-227.2	-7.3	-357.9	17.4	33
34 Open market paper	4.0	20.6	35.0	-39.2	-18.1	-15.7	52.8	-28.0	-23.7	-63.9	20.7	34
35 Corporate bonds	56.7	75.3	119.5	131.0	-20.5	-55.9	-154.1	-73.4	202.1	-198.1	-17.2	35
36 Other loans and advances	24.4	80.0	106.7	71.0	-124.2	-124.1	-89.1	-125.8	-185.8	-95.8	14.0	36
37 Corporate equity issues	-13.8	-10.5	-23.8	331.8	78.8	31.2	16.2	39.1	62.0	7.6	21.2	37
38 Taxes payable (net)	-7.9	-1.1	-13.6	-85.7	7.1	6.9	-24.3	36.0	-0.9	16.8	17.0	38
39 Miscellaneous liabilities	32.5	31.3	165.3	357.7	-207.2	65.7	479.0	465.4	794.5	-1554.6	1028.9	39
40 Discrepancy	-93.2	-196.3	-135.1	-47.1	175.0	177.0	-56.5	395.0	423.2	-132.3	86.5	40
Memo:												
41 Credit market funds advanced (4)	657.1	765.4	754.2	643.7	-417.2	-212.6	-278.4	-612.1	817.5	-777.5	-123.3	41
42 Consumer leases not included above (5)	0.0	0.0	-1.8	-1.7	-2.6	-0.8	2.4	-4.5	-1.2	0.2	-0.2	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 16) less corporate equities (line 17) less mutual fund shares (line 18) plus customers' liability on acceptances (line 19).

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving less net capital transfers paid (1)</b>	<b>-3.9</b>	<b>-22.8</b>	<b>-45.3</b>	<b>20.3</b>	<b>23.6</b>	<b>55.0</b>	<b>66.4</b>	<b>48.8</b>	<b>53.7</b>	<b>51.0</b>	<b>25.8</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>20.9</b>	<b>23.5</b>	<b>22.0</b>	<b>23.5</b>	<b>17.9</b>	<b>13.2</b>	<b>14.4</b>	<b>12.8</b>	<b>14.1</b>	<b>11.6</b>	<b>11.3</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>529.7</b>	<b>787.7</b>	<b>595.9</b>	<b>1245.3</b>	<b>-81.9</b>	<b>-355.1</b>	<b>-162.7</b>	<b>-745.5</b>	<b>-383.6</b>	<b>-128.5</b>	<b>713.6</b>	<b>3</b>
4 Vault cash and reserves at Federal Reserve	3.9	2.3	4.4	562.9	44.4	-91.2	57.5	-130.2	-250.6	-41.3	519.4	4
5 Total bank credit	498.4	685.4	570.3	547.6	-154.9	-198.1	-269.1	-500.1	81.8	-105.0	-235.9	5
6 Open market paper	0.0	0.0	0.0	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	-10.1	-2.2	11.1	-19.6	64.3	93.9	236.6	21.6	129.7	-12.3	-24.2	7
8 Agency- and GSE-backed securities	-3.3	47.5	-111.4	139.7	148.4	87.3	-17.6	-24.2	186.7	204.4	19.9	8
9 Residential mortgage pass-through securities	-2.7	68.8	-54.9	152.0	-0.5	-14.7	-148.6	-145.6	119.2	116.0	38.7	9
10 Commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	-0.0	-0.1	0.1	-0.2	-0.0	-0.1	11.4	10
11 Residential CMOs and other structured MBS	-4.4	-5.1	-4.4	14.3	59.9	117.3	179.1	96.2	105.9	88.2	83.0	11
12 Commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.1	-0.4	-1.7	-0.5	0.4	0.3	6.5	12
13 Other	3.8	-16.1	-52.0	-26.6	89.0	-14.9	-46.5	25.9	-38.8	-0.0	-119.6	13
14 Municipal securities	16.7	21.7	12.0	23.2	1.0	28.4	0.4	-2.7	31.8	84.3	17.3	14
15 Corporate and foreign bonds	47.0	59.1	101.7	-30.4	49.4	-90.1	-160.8	-100.5	-1.2	-97.7	-59.0	15
16 Private residential mortgage pass-through securities	5.1	8.8	15.5	-24.4	9.2	-9.3	-7.8	-27.2	-1.4	-0.9	26.4	16
17 Private commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.6	-8.3	-3.7	-25.6	-3.0	-0.9	-6.4	17
18 Private residential CMOs and other structured MBS	38.2	12.7	64.8	-1.5	-20.8	-64.5	-119.2	-50.5	-42.5	-45.8	-28.4	18
19 Private commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	-3.7	-1.5	-2.1	-3.3	-0.5	-0.1	-9.4	19
20 Other	3.8	37.6	21.4	-4.5	64.1	-6.4	-27.9	6.1	46.2	-50.1	-41.2	20
21 Bank loans n.e.c.	98.7	62.9	233.7	137.9	-298.1	-45.4	-102.7	-54.4	-73.5	48.9	146.0	21
22 Mortgages	354.8	436.8	225.7	190.0	-16.1	-186.5	-246.6	-305.1	33.3	-227.5	-291.0	22
23 Consumer credit	2.8	34.2	62.9	74.5	-50.6	-73.7	26.5	-50.5	-128.5	-142.1	-38.6	23
24 Security credit	-6.6	20.9	29.3	12.8	-59.2	-5.8	8.0	17.7	-81.6	32.8	-0.7	24
25 Corporate equities	0.1	0.7	1.6	2.4	6.8	-0.5	5.7	-6.8	-5.4	4.5	-3.9	25
26 Mutual fund shares	-1.8	3.9	3.6	1.3	14.8	-5.8	-18.5	4.7	-9.5	-0.2	-1.6	26
27 Customers' liab. on acceptances (2)	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Miscellaneous assets	27.4	100.0	21.3	134.8	28.6	-65.8	48.9	-115.3	-214.7	17.8	430.1	28
<b>29 Net increase in liabilities</b>	<b>467.2</b>	<b>643.4</b>	<b>548.1</b>	<b>1232.7</b>	<b>93.2</b>	<b>-226.6</b>	<b>-259.6</b>	<b>-369.0</b>	<b>8.0</b>	<b>-285.9</b>	<b>788.3</b>	<b>29</b>
30 Net interbank liabilities	16.6	71.1	139.0	789.0	-561.7	-239.1	-1002.4	-218.8	46.6	218.0	-138.3	30
31 Federal Reserve float	-0.0	-1.2	0.3	-1.5	-0.6	0.7	1.9	-1.3	1.5	0.6	0.2	31
32 Borrowing from Federal Reserve banks	0.0	-0.0	48.6	511.1	-463.1	-96.4	-340.4	-43.4	-1.5	-0.3	-0.7	32
33 To domestic banking	0.5	-38.1	32.2	113.4	-4.9	-62.4	-300.6	-105.3	0.6	155.5	-19.9	33
34 To foreign banks	16.1	110.5	58.0	166.1	-93.2	-81.0	-363.3	-68.8	46.0	62.2	-117.9	34
35 Checkable deposits	-36.8	-36.6	9.0	140.8	80.9	70.3	-74.1	75.0	49.9	230.5	256.8	35
36 Federal government	7.0	-5.9	14.9	-39.5	0.3	-0.1	71.6	-91.2	-20.2	39.2	70.2	36
37 Rest of the world	6.2	9.4	5.0	31.2	-28.9	-4.3	2.4	7.2	-19.9	-6.8	49.2	37
38 Private domestic	-49.9	-40.1	-10.9	149.1	109.4	74.7	-148.1	159.0	90.0	198.1	137.3	38
39 Small time and savings deposits	262.9	277.8	255.0	540.2	382.9	276.9	342.2	145.5	334.4	285.3	219.6	39
40 Large time deposits	166.8	129.9	23.1	24.6	-174.0	-150.1	-67.3	-81.9	-128.0	-323.3	36.2	40
41 Federal funds and security RPs (net)	57.0	21.4	-36.1	-259.0	244.9	-190.9	160.7	-160.3	-454.4	-309.5	-173.6	41
42 Open market paper	-0.0	0.0	0.0	0.0	0.0	-19.7	0.0	13.0	-26.3	-65.3	-14.9	42
43 Corporate bonds	12.5	27.5	25.1	8.0	-28.3	-9.4	-25.9	4.0	0.3	-15.8	-25.9	43
44 Other loans and advances	24.4	80.0	106.7	71.0	-124.2	-124.1	-89.1	-125.8	-185.8	-95.8	14.0	44
45 Corporate equity issues	6.2	9.3	4.3	10.4	10.1	11.4	15.6	10.6	16.2	3.2	6.4	45
46 Taxes payable (net)	-7.9	-1.1	-13.6	-85.7	7.1	6.9	-24.3	36.0	-0.9	16.8	17.0	46
47 Miscellaneous liabilities	-34.6	64.1	35.6	-6.7	255.5	141.1	504.8	-66.2	355.9	-229.9	591.1	47
48 Investment by bank holding companies	40.0	114.1	130.7	46.6	106.9	-46.7	-20.3	92.6	83.3	-342.5	89.2	48
49 Other	-74.5	-50.0	-95.2	-53.3	148.6	187.9	525.0	-158.8	272.6	112.6	501.8	49
50 Discrepancy	-87.4	-190.6	-115.1	-15.8	180.7	170.2	-44.9	412.6	431.2	-118.0	89.1	50
Memo:												
51 Credit market funds advanced (3)	506.6	660.0	535.7	531.1	-117.4	-186.0	-264.3	-515.6	178.2	-142.1	-229.6	51
52 Consumer leases not included above (4)	0.0	0.0	-1.8	-1.7	-2.6	-0.8	2.4	-4.5	-1.2	0.2	-0.2	52

(1) Net capital transfers paid from table F.9, line 53.

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

(3) Total bank credit (line 5) less security credit (line 20) less corporate equities (line 21) less mutual fund shares (line 22) plus customers' liability on acceptances (line 23).

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>3.4</b>	<b>3.2</b>	<b>3.5</b>	<b>2.5</b>	<b>2.4</b>	<b>2.5</b>	<b>2.4</b>	<b>2.4</b>	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>4.1</b>	<b>4.2</b>	<b>4.2</b>	<b>2.9</b>	<b>2.2</b>	<b>2.2</b>	<b>2.1</b>	<b>2.2</b>	<b>2.3</b>	<b>2.3</b>	<b>2.4</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>153.9</b>	<b>10.1</b>	<b>219.8</b>	<b>576.8</b>	<b>-357.0</b>	<b>69.7</b>	<b>349.2</b>	<b>195.4</b>	<b>499.3</b>	<b>-765.1</b>	<b>1546.7</b>	<b>3</b>
4 Reserves at Federal Reserve	0.2	-0.3	0.4	238.0	45.1	66.7	189.4	-129.5	63.9	143.0	1160.3	4
5 Total bank credit	185.9	154.6	204.6	-25.4	-281.8	-1.0	-9.8	57.5	559.0	-610.7	25.0	5
6 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	0.1	-1.0	3.6	5.1	25.9	4.7	6.5	-17.4	58.8	-29.0	33.8	7
8 Agency- and GSE-backed securities	-0.9	4.2	2.0	-6.6	-18.4	-4.7	-2.5	-4.2	-0.8	-11.5	8.8	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate and foreign bonds	80.6	29.8	77.0	32.1	-156.7	-11.0	-33.1	63.2	440.5	-514.6	-52.2	10
11 Bank loans n.e.c.	60.7	67.1	105.0	65.1	-125.4	-16.1	19.0	-21.1	-24.2	-38.0	96.3	11
12 Mortgages	4.0	4.1	14.1	5.2	-6.4	-2.5	0.3	-6.7	-3.6	0.2	-6.1	12
13 Security credit	41.4	50.6	3.0	-126.3	-0.8	28.5	-0.0	43.6	88.3	-17.9	-55.6	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	-0.0	14
15 Customers' liab. on acceptances (2)	0.1	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	-32.2	-143.9	14.7	364.4	-120.4	4.0	169.7	267.4	-123.6	-297.4	361.4	16
<b>17 Net increase in liabilities</b>	<b>154.6</b>	<b>9.8</b>	<b>222.9</b>	<b>572.1</b>	<b>-355.6</b>	<b>70.9</b>	<b>347.8</b>	<b>194.4</b>	<b>506.7</b>	<b>-765.2</b>	<b>1560.5</b>	<b>17</b>
18 Net interbank liabilities	-6.0	-71.3	-191.1	240.5	-158.7	48.2	409.2	-56.5	-189.6	29.7	1052.9	18
19 To foreign banks	-8.8	-78.6	-169.4	244.7	-176.2	40.9	384.8	-101.2	-195.6	75.7	1083.4	19
20 To domestic banks	2.8	7.2	-21.7	-4.3	17.5	7.3	24.4	44.8	6.0	-46.0	-30.5	20
21 Checkable deposits	0.5	-0.0	2.6	1.7	2.6	5.7	1.0	0.2	8.4	13.3	-4.4	21
22 Small time and savings deposits	0.5	8.6	6.9	0.1	4.4	5.8	1.2	5.3	76.7	-60.2	27.7	22
23 Large time deposits	71.4	132.8	273.4	-123.2	173.9	-49.6	-215.5	-272.7	199.6	90.2	109.7	23
24 Federal funds and security RPs (net)	33.4	49.0	-13.6	-96.3	40.3	52.9	108.8	62.3	54.6	-13.9	15.5	24
25 Acceptance liabilities	0.0	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous liabilities	54.6	-109.0	144.8	549.5	-418.0	7.8	43.0	455.8	357.0	-824.4	359.1	26
27 Foreign direct investment in U.S.	9.4	13.8	-1.2	23.2	9.0	8.7	14.5	11.8	11.4	-2.8	-2.4	27
28 Due to affiliates	21.0	8.6	43.7	35.6	-73.5	-31.5	-55.6	-155.1	106.7	-22.0	75.7	28
29 Other	24.2	-131.3	102.3	490.7	-353.4	30.6	84.2	599.1	238.9	-799.6	285.7	29
30 Discrepancy	-0.1	-1.3	2.5	-5.1	1.7	1.4	-1.2	-0.8	7.6	0.0	14.0	30
Memo:												
31 Credit market funds advanced (3)	144.5	103.7	201.7	100.7	-281.0	-29.5	-9.8	13.9	470.7	-593.0	80.6	31

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

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

(3) Total bank credit (line 5) less security credit (line 13) less corporate equities (line 14) plus customers' liability on acceptances (line 15).

**F.112 Bank Holding Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>108.7</b>	<b>112.4</b>	<b>106.8</b>	<b>76.8</b>	<b>91.7</b>	<b>99.5</b>	<b>72.4</b>	<b>123.6</b>	<b>84.7</b>	<b>117.2</b>	<b>126.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>33.4</b>	<b>33.8</b>	<b>46.9</b>	<b>60.8</b>	<b>52.0</b>	<b>54.6</b>	<b>51.9</b>	<b>54.1</b>	<b>55.5</b>	<b>56.7</b>	<b>57.4</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>94.8</b>	<b>200.2</b>	<b>122.4</b>	<b>195.9</b>	<b>41.2</b>	<b>-38.1</b>	<b>-96.1</b>	<b>88.0</b>	<b>390.2</b>	<b>-534.3</b>	<b>207.0</b>	<b>3</b>
4 Credit market instruments	-4.2	3.3	23.2	13.9	-16.0	22.1	13.2	-64.2	180.3	-40.7	30.8	4
5 Treasury securities	-0.9	1.4	4.6	-4.0	2.7	13.8	-0.1	-3.1	48.8	9.6	-14.2	5
6 Agency- and GSE-backed securities	-2.3	-0.0	-1.3	15.9	-7.0	-3.2	-7.0	-1.8	32.1	-36.2	4.6	6
7 Corporate and foreign bonds	-3.7	4.9	19.2	-0.0	-8.4	7.3	10.3	-64.8	99.2	-15.5	8.4	7
8 Bank loans n.e.c.	2.7	-2.9	0.7	2.0	-3.2	4.3	10.0	5.6	0.2	1.3	32.0	8
9 Miscellaneous assets	99.0	196.8	99.2	182.1	57.2	-60.2	-109.3	152.1	209.9	-493.6	176.1	9
10 Investment in bank subsidiaries	40.0	114.1	130.7	46.6	106.9	-46.7	-20.3	92.6	83.3	-342.5	89.2	10
11 Investment in nonbank subsidiaries	42.7	46.3	-63.0	42.0	-91.4	-15.6	-5.8	11.9	104.1	-172.6	27.2	11
12 Other	16.2	36.5	31.5	93.4	41.7	2.1	-83.2	47.6	22.5	21.6	59.7	12
<b>13 Net increase in liabilities</b>	<b>14.3</b>	<b>117.3</b>	<b>47.2</b>	<b>154.7</b>	<b>-11.3</b>	<b>-78.5</b>	<b>-129.5</b>	<b>3.6</b>	<b>345.0</b>	<b>-611.6</b>	<b>121.3</b>	<b>13</b>
14 Net interbank liabilities	-26.5	-12.3	-50.9	-69.5	-1.6	24.4	17.9	63.6	28.1	-12.2	10.8	14
15 To domestic banks	-6.9	29.0	-8.7	-78.6	21.9	34.9	49.1	-72.3	106.0	57.0	-44.2	15
16 To foreign banks	-19.6	-41.3	-42.2	9.1	-23.5	-10.6	-31.2	135.9	-77.9	-69.2	55.1	16
17 Federal funds and security RPs (net)	-0.2	0.1	0.1	-0.4	-19.9	-1.8	-15.0	-30.3	-33.2	71.2	-32.3	17
18 Credit market instruments	48.2	68.7	129.4	84.0	-10.3	-42.6	-75.4	-118.4	204.4	-180.9	44.2	18
19 Commercial paper	4.0	20.9	35.0	-39.0	-18.1	3.9	52.7	-41.0	2.7	1.4	35.6	19
20 Corporate bonds	44.2	47.8	94.4	123.0	7.8	-46.5	-128.2	-77.4	201.8	-182.3	8.7	20
21 Corporate equity issues	-20.0	-19.8	-28.0	321.4	68.6	19.8	0.6	28.5	45.8	4.4	14.8	21
22 Miscellaneous liabilities	12.8	80.6	-3.4	-180.7	-48.0	-78.2	-57.6	60.2	99.9	-494.0	83.6	22
23 Equity, etc.	48.4	-12.9	-65.3	46.1	13.2	-44.3	-48.5	100.0	103.4	-332.3	52.9	23
24 Other	-35.6	93.5	61.9	-226.8	-61.2	-33.9	-9.0	-39.8	-3.6	-161.7	30.7	24
25 Discrepancy	-5.2	-4.3	-15.4	-25.1	-12.8	4.5	-12.9	-14.8	-16.1	-16.8	-17.1	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>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.2</b>	<b>0.3</b>	<b>0.1</b>	<b>0.2</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>2</b>
<b>3 Net acquisition of financial assets</b>	<b>9.8</b>	<b>-1.2</b>	<b>-0.6</b>	<b>-2.3</b>	<b>-6.4</b>	<b>-15.6</b>	<b>-14.9</b>	<b>-16.9</b>	<b>-17.0</b>	<b>-13.7</b>	<b>-2.6</b>	<b>3</b>
4 Checkable deposits and currency	-0.5	-0.1	-0.3	0.6	1.0	-0.9	-1.3	6.1	-0.5	-7.7	3.1	4
5 Credit market instruments	10.2	-1.7	-6.4	-1.9	-2.8	-19.3	-17.4	-46.2	-11.7	-1.7	-5.1	5
6 Treasury securities	0.1	-0.2	-1.9	-0.6	-0.7	0.6	1.6	1.5	-0.7	-0.2	0.0	6
7 Agency- and GSE-backed securities	1.2	-5.8	-2.7	-2.0	-3.9	-7.7	-8.4	-8.8	-12.9	-0.6	-23.5	7
8 Municipal securities	0.2	0.8	0.7	0.5	0.9	-0.9	-1.5	-4.4	2.9	-0.7	1.2	8
9 Corporate and foreign bonds	-0.5	-0.4	0.1	0.0	1.5	-1.4	-2.3	-3.5	-0.0	0.2	21.1	9
10 Bank loans n.e.c.	5.6	-0.3	-4.2	-1.7	-0.3	-3.3	-4.0	-10.7	0.5	0.8	-0.1	10
11 Home mortgages	0.7	0.9	4.3	1.4	-0.3	-2.5	-1.5	-5.8	-1.4	-1.3	-5.4	11
12 Commercial mortgages	2.9	3.2	-2.7	0.4	-0.0	-4.0	-1.4	-14.5	-0.2	0.2	1.5	12
13 Miscellaneous assets	0.1	0.6	6.1	-1.0	-4.5	4.5	3.7	23.3	-4.7	-4.3	-0.6	13
<b>14 Net increase in liabilities</b>	<b>9.3</b>	<b>-1.3</b>	<b>-7.7</b>	<b>-3.4</b>	<b>-1.1</b>	<b>-14.8</b>	<b>-12.5</b>	<b>-18.9</b>	<b>-16.5</b>	<b>-11.4</b>	<b>-2.0</b>	<b>14</b>
15 Checkable deposits	-0.2	0.7	1.7	-1.1	1.4	0.5	0.7	2.1	0.7	-1.3	2.2	15
16 Small time and savings deposits	4.9	1.2	1.1	1.1	-2.9	-5.2	-1.0	-18.3	0.5	-1.9	0.3	16
17 Large time deposits	4.9	1.2	1.1	1.1	-2.9	-5.2	-1.0	-18.3	0.5	-1.9	0.3	17
18 Miscellaneous liabilities	-0.3	-4.4	-11.6	-4.5	3.3	-5.0	-11.2	15.6	-18.2	-6.3	-4.9	18
19 Discrepancy	-0.5	-0.1	-7.1	-1.1	5.3	0.8	2.5	-2.0	0.5	2.4	0.5	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

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>10.2</b>	<b>6.6</b>	<b>11.1</b>	<b>18.8</b>	<b>26.4</b>	<b>27.9</b>	<b>27.1</b>	<b>24.5</b>	<b>31.4</b>	<b>28.5</b>	<b>25.5</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>3.8</b>	<b>4.3</b>	<b>3.9</b>	<b>3.3</b>	<b>2.2</b>	<b>2.3</b>	<b>2.2</b>	<b>2.3</b>	<b>2.3</b>	<b>2.4</b>	<b>2.4</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>140.9</b>	<b>-74.4</b>	<b>99.6</b>	<b>-290.4</b>	<b>-269.8</b>	<b>-12.4</b>	<b>-202.6</b>	<b>-28.5</b>	<b>-155.0</b>	<b>336.4</b>	<b>-231.2</b>	<b>3</b>
4 Reserves at Federal Reserve	-0.5	-0.7	0.6	36.4	6.5	-0.7	39.2	-21.4	-14.2	-6.5	47.3	4
5 Checkable deposits and currency	2.4	-3.3	-0.5	-11.2	-4.2	-2.4	-14.8	17.5	9.9	-22.1	5.6	5
6 Time and savings deposits	-0.5	3.9	3.3	-1.6	7.0	-0.0	15.4	-3.9	-2.0	-9.5	23.1	6
7 Federal funds and security RPs	-0.1	9.3	27.3	-10.9	-22.7	-6.6	-10.1	-6.8	-3.2	-6.3	-3.6	7
<b>8 Credit market instruments</b>	<b>199.4</b>	<b>-78.0</b>	<b>63.0</b>	<b>-276.1</b>	<b>-249.6</b>	<b>6.6</b>	<b>-167.1</b>	<b>8.1</b>	<b>-56.2</b>	<b>241.6</b>	<b>-242.6</b>	<b>8</b>
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	4.0	4.5	-5.4	-4.1	3.8	-0.9	1.5	-1.8	-2.7	-0.5	0.5	10
11 Agency- and GSE-backed securities	55.8	-13.4	0.3	-3.5	19.6	22.9	36.5	-11.2	16.0	50.5	14.3	11
12 Residential mortgage pass-through securities	25.6	-16.3	5.8	1.9	-12.9	12.5	6.9	2.3	9.9	30.9	-18.8	12
13 Commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	13
14 Residential CMOs and other structured MBS	7.4	2.8	-1.5	5.6	10.2	12.1	15.4	-14.6	19.5	28.1	21.4	14
15 Commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	15
16 Other	22.9	0.1	-4.0	-11.0	22.3	-1.7	14.1	1.0	-13.4	-8.5	11.1	16
17 Municipal securities	1.5	2.5	-0.1	-3.3	1.5	1.8	1.4	1.9	0.4	3.6	-0.9	17
18 Corporate and foreign bonds	21.0	13.2	49.5	-33.7	-24.0	-10.5	-13.6	-0.8	-18.9	-8.8	-12.2	18
19 Private residential mortgage pass-through securities	-0.6	3.1	-4.5	-1.4	-2.6	-0.4	0.3	-0.3	-1.1	-0.5	-0.6	19
20 Private commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.1	-0.4	20
21 Private residential CMOs and other structured MBS	18.1	7.7	39.5	-41.9	-30.8	-6.1	-9.2	-1.4	-9.3	-4.4	-5.7	21
22 Private commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	0.1	0.0	-0.2	-0.0	22
23 Other	3.5	2.5	14.5	9.5	9.5	-4.1	-4.8	0.8	-8.6	-3.9	-5.4	23
24 Other loans and advances	3.9	6.0	6.2	6.4	-14.5	6.4	-1.2	-3.7	27.2	3.5	0.7	24
25 Mortgages	95.3	-77.2	17.2	-233.4	-227.3	-18.5	-177.6	13.3	-84.3	174.7	-236.6	25
26 Consumer credit	17.8	-13.5	-4.8	-4.5	-8.8	5.3	-14.2	10.5	6.1	18.7	-8.3	26
27 Corporate equities	-1.0	-1.0	-0.1	-1.5	-0.5	-1.3	-9.0	-1.5	0.7	4.8	-5.5	27
28 Miscellaneous assets	-58.8	-4.5	6.2	-25.4	-6.2	-8.0	-56.1	-20.4	-90.0	134.5	-55.5	28
<b>29 Net increase in liabilities</b>	<b>126.4</b>	<b>-82.6</b>	<b>116.7</b>	<b>-251.8</b>	<b>-269.8</b>	<b>-22.5</b>	<b>-218.9</b>	<b>-36.8</b>	<b>-165.7</b>	<b>331.2</b>	<b>-225.9</b>	<b>29</b>
30 Deposits	76.6	24.6	13.2	-156.0	-53.3	13.9	-186.5	-22.5	8.9	255.6	-175.4	30
31 Checkable	3.8	0.9	4.5	-2.9	13.1	-0.8	1.5	-3.7	-3.0	2.1	6.4	31
32 Small time and savings	34.0	28.9	27.6	-59.6	89.4	-5.2	-200.0	-32.8	-16.3	228.2	-196.3	32
33 Large time	38.8	-5.2	-19.0	-93.5	-155.8	19.9	12.0	14.0	28.2	25.3	14.5	33
34 Security RPs	-2.3	-19.2	-24.1	-0.0	1.8	-6.0	1.0	-14.8	-4.2	-6.2	-37.4	34
35 Credit market instruments	22.5	-108.2	104.1	-67.1	-169.6	-29.0	-68.2	-35.0	-91.8	79.3	-49.5	35
36 Corporate bonds	1.0	2.0	-0.3	-8.0	-0.2	-3.6	-12.4	-0.8	-0.9	-0.2	-2.1	36
37 Bank loans n.e.c.	5.2	-44.5	13.3	13.0	-29.8	-1.2	1.4	-10.3	8.6	-4.4	5.7	37
38 Other loans and advances	16.2	-65.7	91.1	-72.2	-139.6	-24.2	-57.3	-24.0	-99.4	83.9	-53.1	38
39 Corporate equities	2.2	0.8	3.3	1.7	1.5	0.5	0.7	0.2	0.6	0.4	0.6	39
40 Taxes payable	0.1	-0.4	-2.0	-0.3	0.3	-0.3	1.0	-2.0	-0.5	0.2	1.9	40
41 Miscellaneous liabilities	27.3	19.7	22.2	-30.1	-50.5	-1.6	33.0	37.3	-78.8	1.9	34.0	41
42 Investment by parent	3.7	0.6	0.2	2.5	10.6	-1.0	-0.2	-1.2	2.3	-5.1	1.0	42
43 Other	23.6	19.1	22.0	-32.6	-61.1	-0.6	33.2	38.6	-81.1	7.0	33.0	43
44 Discrepancy	-8.1	-6.0	24.1	54.0	24.2	15.5	8.6	13.9	18.5	20.9	28.4	44

(1) State-chartered savings banks, federal savings banks, cooperative banks, and savings and loan associations.

**F.115 Credit Unions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>9.2</b>	<b>9.8</b>	<b>9.0</b>	<b>6.9</b>	<b>6.7</b>	<b>13.1</b>	<b>10.6</b>	<b>12.5</b>	<b>14.0</b>	<b>15.3</b>	<b>10.5</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>3.6</b>	<b>4.2</b>	<b>3.8</b>	<b>3.9</b>	<b>2.8</b>	<b>2.9</b>	<b>2.8</b>	<b>2.9</b>	<b>3.0</b>	<b>3.1</b>	<b>3.1</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>30.9</b>	<b>30.5</b>	<b>42.5</b>	<b>53.8</b>	<b>70.3</b>	<b>29.3</b>	<b>-25.1</b>	<b>39.9</b>	<b>63.8</b>	<b>38.6</b>	<b>21.4</b>	<b>3</b>
4 Reserves at Federal Reserve	0.0	0.0	0.0	4.7	18.1	14.1	48.9	-33.3	34.0	6.6	71.5	4
5 Checkable deposits and currency	-2.0	6.2	-1.1	-5.7	1.4	-6.3	-65.5	47.9	20.5	-28.0	-79.1	5
6 Time and savings deposits	-4.5	-4.9	-0.0	11.4	9.5	5.4	7.3	5.2	6.5	2.6	-0.7	6
7 Federal funds and security RPs (net)	2.6	-1.6	-2.6	-4.8	2.4	-0.1	-0.2	0.1	-0.5	0.0	0.0	7
<b>8 Credit market instruments</b>	<b>36.2</b>	<b>30.1</b>	<b>35.3</b>	<b>40.0</b>	<b>33.1</b>	<b>13.3</b>	<b>39.0</b>	<b>27.1</b>	<b>-41.6</b>	<b>28.8</b>	<b>64.6</b>	<b>8</b>
9 Open market paper	-0.0	0.2	-0.5	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	-1.1	-0.3	3.0	-1.6	5.3	4.2	6.9	5.5	-25.8	30.3	10.2	10
11 Agency- and GSE-backed securities	-6.8	-13.9	-4.1	14.4	27.9	34.8	36.7	31.5	21.7	49.4	50.6	11
12 Corporate and foreign bonds	-1.5	7.2	3.9	-8.9	-7.0	-18.6	-0.6	-0.4	-27.4	-46.2	0.0	12
13 Other loans and advances	1.0	0.9	0.0	2.7	2.7	0.8	-4.1	5.0	2.7	-0.5	-3.7	13
14 Home mortgages	31.3	30.1	31.8	33.2	3.2	2.8	21.0	-3.6	8.9	-15.0	18.1	14
15 Consumer credit	13.2	5.9	1.2	0.5	1.0	-10.7	-20.9	-10.9	-21.8	10.7	-10.6	15
16 Mutual fund shares	-1.0	-0.1	-0.0	-0.0	-0.7	0.2	0.9	0.0	-0.0	-0.1	0.6	16
17 Miscellaneous assets	-0.3	0.8	11.0	8.4	6.4	2.7	-55.5	-7.1	44.9	28.7	-35.5	17
<b>18 Net increase in liabilities</b>	<b>27.5</b>	<b>26.0</b>	<b>39.5</b>	<b>54.5</b>	<b>72.6</b>	<b>25.6</b>	<b>-29.3</b>	<b>34.4</b>	<b>59.7</b>	<b>37.6</b>	<b>15.7</b>	<b>18</b>
19 Shares/deposits	21.6	24.5	31.7	45.1	72.0	34.4	4.9	32.5	63.8	36.5	13.6	19
20 Checkable	7.0	-8.5	1.1	1.6	11.6	5.5	6.3	-1.1	1.0	15.8	20.9	20
21 Small time and savings	12.1	30.5	25.8	43.0	43.4	26.2	-4.8	32.8	58.4	18.2	-12.1	21
22 Large time	2.5	2.5	4.8	0.5	17.0	2.7	3.3	0.8	4.4	2.5	4.8	22
23 Other loans and advances	3.3	4.2	13.4	8.3	-14.1	-0.4	-4.4	-1.6	0.8	3.6	-9.6	23
24 Miscellaneous liabilities	2.6	-2.7	-5.6	1.1	14.7	-8.4	-29.8	3.5	-4.8	-2.5	11.7	24
25 Discrepancy	2.2	1.1	2.1	3.7	6.2	6.5	3.6	4.0	7.0	11.2	1.7	25

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving less net capital transfers paid (1)</b>	<b>24.5</b>	<b>64.0</b>	<b>49.8</b>	<b>26.1</b>	<b>20.7</b>	<b>42.7</b>	<b>35.0</b>	<b>37.0</b>	<b>43.4</b>	<b>55.3</b>	<b>41.7</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>10.4</b>	<b>10.5</b>	<b>11.6</b>	<b>10.3</b>	<b>8.4</b>	<b>9.1</b>	<b>8.7</b>	<b>9.1</b>	<b>9.3</b>	<b>9.5</b>	<b>9.7</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>75.4</b>	<b>64.5</b>	<b>43.0</b>	<b>25.1</b>	<b>39.6</b>	<b>-10.5</b>	<b>-26.7</b>	<b>24.9</b>	<b>33.9</b>	<b>-73.9</b>	<b>43.4</b>	<b>3</b>
4 Checkable deposits and currency	-4.8	8.9	12.8	-14.8	-0.3	5.0	2.6	35.3	8.9	-26.8	4.8	4
5 Money market fund shares	-0.7	0.7	7.2	12.1	-3.2	-4.0	-17.2	-2.7	13.3	-9.3	8.4	5
6 Security RPs	0.6	-0.7	1.7	0.8	0.1	-0.7	15.0	-8.8	-0.7	-8.3	-1.2	6
<b>7 Credit market instruments</b>	<b>72.8</b>	<b>44.8</b>	<b>5.3</b>	<b>-15.9</b>	<b>33.3</b>	<b>3.9</b>	<b>0.4</b>	<b>1.7</b>	<b>19.7</b>	<b>-6.3</b>	<b>20.4</b>	<b>7</b>
8 Open market paper	3.5	0.6	-3.1	5.8	-9.3	-1.9	5.1	-2.9	5.6	-15.5	2.6	8
9 Treasury securities	0.3	3.1	-38.7	-5.6	22.9	3.2	-5.7	2.2	10.9	5.5	6.2	9
10 Agency- and GSE-backed securities	5.8	4.1	3.8	-11.5	1.9	-0.4	-0.4	-0.4	-0.4	-0.4	1.7	10
11 Municipal securities	45.4	22.1	36.1	10.6	-12.6	-21.0	-21.5	-21.1	-20.8	-20.5	5.2	11
12 Corporate and foreign bonds	17.5	14.2	5.9	-15.4	30.8	24.3	23.6	24.1	24.6	25.0	4.8	12
13 Commercial mortgages	0.3	0.7	1.3	0.2	-0.5	-0.3	-0.7	-0.1	-0.1	-0.4	-0.2	13
14 Corporate equities	-6.1	2.3	0.5	35.1	-2.4	-20.9	-43.1	-2.1	-22.2	-16.3	1.9	14
15 Mutual fund shares	0.3	0.5	-0.5	-0.4	0.1	-0.1	-0.0	-0.0	-0.1	-0.1	-0.2	15
16 Trade receivables	2.4	4.9	-1.6	1.3	-3.7	0.8	7.4	7.7	1.3	-13.1	2.5	16
17 Miscellaneous assets	10.8	3.1	17.6	6.8	15.7	5.5	8.2	-6.2	13.8	6.3	6.8	17
<b>18 Net increase in liabilities</b>	<b>46.4</b>	<b>42.1</b>	<b>-4.0</b>	<b>6.9</b>	<b>-6.9</b>	<b>3.2</b>	<b>-13.1</b>	<b>0.7</b>	<b>25.7</b>	<b>-0.5</b>	<b>-3.2</b>	<b>18</b>
19 Security RPs	0.1	-0.1	-0.7	1.9	-1.7	0.8	-0.6	0.7	-0.5	3.7	-3.4	19
20 Corporate equity issues	-2.8	-8.5	-13.2	0.4	-5.3	-12.7	-23.6	-3.8	-10.0	-13.4	-11.1	20
21 Taxes payable (net)	-3.1	11.0	-2.4	-28.1	5.3	5.6	12.6	-25.8	13.6	22.2	8.8	21
22 Miscellaneous liabilities	52.2	39.7	12.3	32.8	-5.2	9.4	-1.5	29.6	22.6	-12.9	2.5	22
23 Discrepancy	-14.9	31.1	-8.8	-2.4	-34.2	47.2	39.9	3.7	25.9	119.2	-14.6	23

(1) Net capital transfers paid from table F.9, line 50.

## F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>11.1</b>	<b>4.1</b>	<b>2.8</b>	<b>-46.6</b>	<b>27.9</b>	<b>35.8</b>	<b>34.4</b>	<b>35.7</b>	<b>37.1</b>	<b>35.9</b>	<b>30.8</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>10.0</b>	<b>10.9</b>	<b>11.7</b>	<b>11.8</b>	<b>9.9</b>	<b>11.0</b>	<b>10.4</b>	<b>10.9</b>	<b>11.3</b>	<b>11.5</b>	<b>11.8</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>185.3</b>	<b>225.0</b>	<b>240.5</b>	<b>167.1</b>	<b>115.3</b>	<b>189.9</b>	<b>143.2</b>	<b>362.1</b>	<b>230.6</b>	<b>23.8</b>	<b>53.9</b>	<b>3</b>
4 Checkable deposits and currency	-5.5	8.3	2.3	24.4	-32.1	1.0	-12.0	40.3	6.9	-31.2	-17.6	4
5 Money market fund shares	-3.7	9.7	-1.6	17.5	-5.5	-12.7	-15.6	-13.1	-11.7	-10.4	11.3	5
6 Security RPs	-1.0	-0.1	0.2	5.2	2.2	0.7	4.4	-1.3	0.1	-0.6	-1.6	6
7 Credit market instruments	116.2	67.5	84.8	11.6	139.8	151.6	80.3	163.4	207.2	155.6	145.3	7
8 Open market paper	-3.0	4.3	13.1	-3.4	11.5	-8.9	-63.4	14.7	35.0	-21.8	-37.5	8
9 Treasury securities	13.5	-7.6	-17.3	35.1	27.7	18.5	16.7	17.9	19.1	20.3	14.3	9
10 Agency- and GSE-backed securities	11.4	8.8	5.5	-16.7	5.8	8.3	7.4	8.0	8.5	9.1	23.5	10
11 Municipal securities	2.4	4.1	4.8	5.7	26.1	40.2	33.7	37.7	42.2	47.2	7.0	11
12 Corporate and foreign bonds	74.7	29.7	43.1	-45.5	97.6	102.3	99.8	101.2	103.3	104.9	125.1	12
13 Other loans and advances	5.0	9.8	13.2	20.3	-12.6	-0.1	-1.8	-0.7	1.0	1.0	2.5	13
14 Mortgages	12.1	18.3	22.4	16.3	-16.3	-8.6	-12.1	-15.3	-2.0	-5.1	10.5	14
15 Corporate equities	65.9	71.4	84.1	81.8	33.4	45.6	66.5	62.6	26.6	26.6	30.1	15
16 Mutual fund shares	-9.9	26.9	31.3	-10.7	0.0	1.0	1.0	1.0	1.0	1.0	1.0	16
17 Miscellaneous assets	23.4	41.3	39.5	37.2	-22.5	2.8	18.5	109.2	0.4	-117.1	-114.7	17
<b>18 Net increase in liabilities</b>	<b>173.9</b>	<b>202.5</b>	<b>198.7</b>	<b>166.9</b>	<b>30.9</b>	<b>168.1</b>	<b>100.1</b>	<b>317.2</b>	<b>214.7</b>	<b>40.3</b>	<b>86.4</b>	<b>18</b>
19 Security RPs	7.4	0.3	-1.1	-7.3	-0.5	-2.2	-13.1	2.8	4.5	-2.9	-3.0	19
20 Corporate equity issues	-8.0	-20.0	-30.6	-10.7	-0.9	-4.8	-7.6	-13.3	7.8	-6.1	-8.7	20
21 Other loans and advances	0.4	2.7	14.5	26.2	-6.6	-3.2	-10.8	0.0	-1.2	-0.8	1.8	21
22 Life insurance reserves	14.9	64.1	33.0	66.0	25.4	16.4	1.2	13.1	48.3	2.9	34.5	22
23 Pension fund reserves (1)	142.1	100.5	118.6	65.5	25.1	104.2	112.9	68.4	139.9	95.7	20.5	23
24 Taxes payable (net)	-2.6	4.0	-3.4	-19.7	-7.0	2.6	5.8	-2.7	11.7	-4.5	3.8	24
25 Miscellaneous liabilities	19.5	50.9	67.6	46.8	-4.6	55.1	11.7	249.0	3.7	-44.0	37.4	25
26 Discrepancy	-10.4	-29.3	-50.7	-58.6	-66.5	2.9	-19.1	-20.1	9.9	40.9	51.5	26

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

## F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>0.4</b>	<b>0.4</b>	<b>0.5</b>	<b>0.8</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.8</b>	<b>0.7</b>	<b>1.2</b>	<b>2.2</b>	<b>1.8</b>	<b>2.0</b>	<b>1.9</b>	<b>2.0</b>	<b>2.0</b>	<b>2.1</b>	<b>2.1</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>72.4</b>	<b>53.5</b>	<b>31.7</b>	<b>-51.8</b>	<b>35.0</b>	<b>38.2</b>	<b>30.5</b>	<b>47.8</b>	<b>13.5</b>	<b>61.1</b>	<b>51.4</b>	<b>3</b>
4 Checkable deposits and currency	0.3	0.4	0.6	0.5	4.2	11.5	10.0	11.8	11.0	13.4	13.2	4
5 Time and savings deposits	6.3	0.8	4.6	0.3	4.7	4.4	4.0	5.0	3.3	5.4	3.8	5
6 Money market fund shares	1.9	3.4	3.4	2.3	0.6	-0.1	0.2	0.0	-0.4	-0.2	-0.2	6
7 Security RPs	1.0	0.8	3.4	7.3	3.1	0.9	0.3	-19.8	21.9	1.2	0.8	7
8 Credit market instruments	45.3	58.4	102.5	90.6	111.6	108.0	108.2	97.0	97.5	129.5	132.9	8
9 Open market paper	3.0	0.2	-4.8	10.2	-10.5	-11.7	-19.7	-14.2	-4.3	-8.6	-0.8	9
10 Treasury securities	3.5	14.3	38.7	15.4	125.8	176.0	123.6	263.0	238.2	79.0	72.0	10
11 Agency- and GSE-backed securities	16.8	16.6	28.2	21.3	-49.0	-98.1	-38.1	-194.5	-163.1	3.2	7.4	11
12 Corporate and foreign bonds	22.2	27.7	39.8	42.7	42.8	40.6	38.5	38.2	28.7	56.9	55.3	12
13 Mortgages	-0.2	-0.3	0.7	0.9	2.6	1.3	3.9	4.5	-2.1	-1.0	-1.0	13
14 Corporate equities	-42.0	-86.5	-188.3	-184.6	-175.6	-111.1	-134.8	-111.1	-111.4	-87.0	-79.6	14
15 Mutual fund shares	70.0	74.9	88.1	20.5	64.8	43.4	90.3	76.0	-8.0	15.2	15.4	15
16 Miscellaneous assets	-10.4	1.3	17.5	11.3	21.6	-18.8	-47.6	-11.1	-0.4	-16.3	-34.9	16
17 Unallocated insurance contracts (2)	-1.4	-1.5	26.3	38.2	10.1	-4.4	-28.1	14.6	5.2	-9.2	-9.0	17
18 Contributions receivable	-1.9	-2.0	4.4	0.7	2.5	-1.2	-2.2	-1.3	-0.8	-0.6	-0.4	18
19 Other	-7.1	4.8	-13.2	-27.6	9.0	-13.2	-17.3	-24.4	-4.8	-6.5	-25.5	19
<b>20 Pension fund reserves (liabilities) (3)</b>	<b>72.8</b>	<b>53.8</b>	<b>32.4</b>	<b>-50.4</b>	<b>35.7</b>	<b>39.1</b>	<b>31.3</b>	<b>48.6</b>	<b>14.4</b>	<b>62.1</b>	<b>52.4</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 nonfinancial 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

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>0.4</b>	<b>0.5</b>	<b>0.7</b>	<b>1.0</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.4</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.8</b>	<b>0.9</b>	<b>1.9</b>	<b>2.7</b>	<b>2.1</b>	<b>2.3</b>	<b>2.1</b>	<b>2.2</b>	<b>2.3</b>	<b>2.3</b>	<b>2.4</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>5.4</b>	<b>45.5</b>	<b>0.8</b>	<b>17.0</b>	<b>-28.2</b>	<b>-38.5</b>	<b>-34.1</b>	<b>-64.0</b>	<b>-47.5</b>	<b>-8.5</b>	<b>-48.1</b>	<b>3</b>
4 Checkable deposits and currency	-0.4	-2.7	4.8	-0.2	-0.0	-0.5	0.2	-1.0	-1.2	0.1	3.5	4
5 Time and savings deposits	-0.1	-0.5	-0.1	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.1	5
6 Money market fund shares	0.1	2.1	-1.4	1.9	-0.0	-0.4	0.2	-0.8	-0.9	0.1	2.9	6
7 Security RPs	-0.6	4.5	-2.5	1.8	-0.0	-0.6	0.4	-1.4	-1.5	0.1	4.7	7
<b>8 Credit market instruments</b>	<b>18.1</b>	<b>114.6</b>	<b>12.3</b>	<b>13.3</b>	<b>-8.8</b>	<b>-8.2</b>	<b>-3.9</b>	<b>-17.7</b>	<b>-14.0</b>	<b>2.8</b>	<b>34.2</b>	<b>8</b>
9 Open market paper	0.1	7.6	-4.4	-12.5	-2.0	-1.6	0.5	-5.6	-1.5	0.1	4.6	9
10 Treasury securities	2.8	2.4	-14.6	4.8	28.1	11.1	18.5	11.4	14.3	0.3	9.2	10
11 Agency- and GSE-backed securities	-0.4	49.4	23.3	6.3	-30.5	-21.7	-23.6	-34.7	-29.1	0.4	14.1	11
12 Municipal securities	-0.2	1.6	-0.8	-1.0	0.0	0.1	0.0	0.0	0.3	0.0	0.2	12
13 Corporate and foreign bonds	14.5	55.5	13.6	15.9	-4.3	3.8	0.5	11.3	1.5	1.9	7.0	13
14 Mortgages	1.3	-2.0	-4.7	-0.3	-0.1	0.1	0.3	-0.2	0.4	0.0	-0.8	14
15 Corporate equities	-5.6	-70.0	-6.4	1.2	-17.3	-25.8	-27.3	-38.2	-27.4	-10.2	-82.8	15
16 Mutual fund shares	-5.5	-3.4	-5.2	-1.1	-2.5	-3.8	-4.0	-5.6	-4.0	-1.5	-12.1	16
17 Miscellaneous assets	-0.6	1.0	-0.6	-0.0	0.5	0.7	0.3	0.8	1.6	0.2	1.4	17
<b>18 Pension fund reserves (liabilities) (1)</b>	<b>5.8</b>	<b>45.9</b>	<b>2.0</b>	<b>18.7</b>	<b>-27.4</b>	<b>-37.6</b>	<b>-33.2</b>	<b>-63.0</b>	<b>-46.5</b>	<b>-7.5</b>	<b>-47.1</b>	<b>18</b>

(1) Equal to the net acquisition of nonfinancial 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>54.7</b>	<b>50.4</b>	<b>47.8</b>	<b>78.9</b>	<b>78.2</b>	<b>81.9</b>	<b>57.1</b>	<b>64.7</b>	<b>76.9</b>	<b>128.9</b>	<b>68.7</b>	<b>1</b>
2 Credit market instruments	7.7	8.4	11.7	24.2	7.4	11.0	6.5	17.0	18.9	1.5	13.9	2
3 Treasury securities	7.8	8.3	11.3	24.2	6.8	10.1	5.8	15.7	14.9	4.0	14.9	3
4 Agency- and GSE-backed securities	0.0	0.1	0.3	0.0	0.6	0.7	0.5	1.0	2.6	-1.4	-0.5	4
5 Corporate and foreign bonds	-0.0	-0.0	0.1	-0.1	0.1	0.2	0.2	0.3	1.4	-1.1	-0.6	5
6 Corporate equities	7.0	6.3	2.7	-8.6	8.8	5.2	8.4	0.6	-4.2	16.2	0.0	6
7 Miscellaneous assets(2)	40.0	35.8	33.3	63.3	61.9	65.7	42.2	47.2	62.2	111.2	54.9	7
<b>8 Pension fund reserves (liabilities) (3)</b>	<b>54.7</b>	<b>50.4</b>	<b>47.8</b>	<b>78.9</b>	<b>78.2</b>	<b>81.9</b>	<b>57.1</b>	<b>64.7</b>	<b>76.9</b>	<b>128.9</b>	<b>68.7</b>	<b>8</b>

(1) Includes the 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

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net acquisition of financial assets</b>	<b>127.0</b>	<b>305.3</b>	<b>720.9</b>	<b>724.2</b>	<b>-499.0</b>	<b>-502.9</b>	<b>-1117.6</b>	<b>-552.7</b>	<b>-141.6</b>	<b>-199.9</b>	<b>-103.2</b>	<b>1</b>
2 Foreign deposits	16.2	-10.6	43.2	2.0	-32.2	8.7	-18.7	0.1	45.8	7.7	6.6	2
3 Checkable deposits and currency	-1.4	7.5	-4.8	5.6	10.4	-3.7	-13.0	-1.9	3.5	-3.5	38.4	3
4 Time and savings deposits	15.7	23.7	63.9	84.6	217.9	-105.2	-326.3	-343.9	238.0	11.6	-76.4	4
5 Security RPs	112.0	48.7	211.3	-63.5	-62.5	-0.5	-112.9	276.8	-10.2	-155.8	-109.5	5
6 Credit market instruments	-5.5	220.0	375.6	738.6	-644.0	-410.0	-702.9	-226.0	-379.5	-331.8	-36.8	6
7 Open market paper	86.3	116.1	66.3	-56.1	-108.0	-116.3	-225.3	-154.5	4.1	-89.6	48.3	7
8 Treasury securities	-9.6	-5.9	95.5	399.5	-171.3	-71.0	-58.0	-42.7	-173.6	-9.5	102.9	8
9 Agency- and GSE-backed securities	-107.4	-28.7	104.5	520.3	-213.2	-140.1	-315.8	35.3	-108.0	-172.2	-129.2	9
10 Municipal securities	23.0	33.5	100.7	23.6	-93.3	-66.9	-128.2	-34.4	-65.7	-39.5	-56.5	10
11 Corporate and foreign bonds	2.2	105.1	8.5	-148.8	-58.1	-15.7	24.4	-29.7	-36.3	-21.0	-2.3	11
12 Miscellaneous assets	-10.0	15.9	31.8	-43.1	11.3	7.7	56.1	-257.8	-39.2	271.9	74.4	12
<b>13 Net share issues (liabilities)</b>	<b>127.0</b>	<b>305.3</b>	<b>720.9</b>	<b>724.2</b>	<b>-499.0</b>	<b>-502.9</b>	<b>-1117.6</b>	<b>-552.7</b>	<b>-141.6</b>	<b>-199.9</b>	<b>-103.2</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>21.1</b>	<b>11.4</b>	<b>13.4</b>	<b>-2.9</b>	<b>11.5</b>	<b>10.3</b>	<b>6.7</b>	<b>5.9</b>	<b>17.7</b>	<b>10.9</b>	<b>6.5</b>	<b>1</b>
<b>2 Net acquisition of financial assets</b>	<b>260.2</b>	<b>336.8</b>	<b>364.7</b>	<b>31.0</b>	<b>490.5</b>	<b>384.2</b>	<b>544.7</b>	<b>35.5</b>	<b>544.1</b>	<b>412.5</b>	<b>963.6</b>	<b>2</b>
3 Security RPs	2.8	17.4	-0.6	-7.4	28.6	-15.8	-12.9	-90.0	29.4	10.3	297.7	3
4 Credit market instruments	124.1	184.9	271.1	73.3	380.7	374.3	510.3	163.2	555.6	268.0	536.5	4
5 Open market paper	2.9	17.4	-0.4	-62.5	28.6	-13.9	-11.5	-120.9	38.3	38.5	285.6	5
6 Treasury securities	6.6	5.0	18.5	8.7	67.6	41.9	57.7	33.7	64.0	12.4	12.3	6
7 Agency- and GSE-backed securities	20.8	15.7	66.2	27.3	46.4	152.0	180.7	105.5	200.5	121.4	38.5	7
8 Municipal securities	17.4	32.7	27.8	17.4	90.6	46.4	85.2	50.9	74.4	-24.9	-40.1	8
9 Corporate and foreign bonds	65.9	104.3	123.0	69.9	146.2	147.0	197.3	93.2	177.6	120.1	240.5	9
10 Other loans and advances	10.5	9.8	36.1	12.4	1.3	0.8	0.9	0.8	0.8	0.6	-0.3	10
11 Corporate equities	129.6	131.3	91.3	-38.1	86.3	37.7	73.7	-15.8	-13.2	106.2	129.4	11
12 Miscellaneous assets	3.7	3.3	2.8	3.2	-5.1	-12.0	-26.4	-21.8	-27.8	28.0	-0.0	12
<b>13 Net share issues (liabilities)</b>	<b>260.2</b>	<b>336.8</b>	<b>364.7</b>	<b>31.0</b>	<b>490.5</b>	<b>384.2</b>	<b>544.7</b>	<b>35.5</b>	<b>544.1</b>	<b>412.5</b>	<b>963.6</b>	<b>13</b>
14 Discrepancy	21.1	11.4	13.4	-2.9	11.5	10.3	6.7	5.9	17.7	10.9	6.5	14

(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>20.7</b>	<b>8.2</b>	<b>17.9</b>	<b>-62.7</b>	<b>5.9</b>	<b>0.6</b>	<b>-2.8</b>	<b>6.8</b>	<b>13.4</b>	<b>-15.0</b>	<b>3.3</b>	<b>1</b>
2 Credit market instruments	2.2	6.0	-0.9	-41.1	9.4	4.2	10.0	-8.2	9.2	6.0	8.1	2
3 Treasury securities	0.3	0.2	-1.7	-2.4	1.2	0.7	2.5	-0.5	0.5	0.4	0.5	3
4 Municipal securities	0.2	0.0	1.9	-13.3	2.9	-0.6	0.9	0.6	1.9	-5.9	-2.6	4
5 Corporate and foreign bonds	1.7	5.7	-1.0	-25.3	5.3	4.1	6.6	-8.2	6.8	11.4	10.2	5
6 Corporate equities	18.5	2.2	18.7	-21.6	-3.5	-3.6	-12.7	14.9	4.3	-21.0	-4.8	6
<b>7 Net share issues (liabilities)</b>	<b>20.7</b>	<b>8.2</b>	<b>17.9</b>	<b>-62.7</b>	<b>5.9</b>	<b>0.6</b>	<b>-2.8</b>	<b>6.8</b>	<b>13.4</b>	<b>-15.0</b>	<b>3.3</b>	<b>7</b>
<i>Exchange-traded funds</i>												
<b>8 Net acquisition of financial assets</b>	<b>56.7</b>	<b>74.0</b>	<b>150.5</b>	<b>177.2</b>	<b>116.5</b>	<b>117.8</b>	<b>27.9</b>	<b>123.5</b>	<b>133.2</b>	<b>186.7</b>	<b>94.4</b>	<b>8</b>
9 Credit market instruments	6.8	5.7	13.3	23.0	46.0	29.7	41.2	45.4	35.2	-3.2	29.7	9
10 Treasury securities	4.8	3.4	6.6	7.4	14.7	9.2	18.4	22.2	-0.8	-2.8	7.1	10
11 Municipal securities	0.0	0.0	0.6	1.7	3.6	1.7	2.6	2.9	2.2	-0.8	-0.6	11
12 Corporate and foreign bonds	1.9	2.4	6.2	13.9	27.6	18.7	20.2	20.3	33.7	0.4	23.1	12
13 Corporate equities	50.0	68.3	137.2	154.2	70.5	88.2	-13.3	78.1	98.0	189.9	64.7	13
<b>14 Net share issues (liabilities)</b>	<b>56.7</b>	<b>74.0</b>	<b>150.5</b>	<b>177.2</b>	<b>116.5</b>	<b>117.8</b>	<b>27.9</b>	<b>123.5</b>	<b>133.2</b>	<b>186.7</b>	<b>94.4</b>	<b>14</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>4.2</b>	<b>4.0</b>	<b>4.7</b>	<b>6.6</b>	<b>9.5</b>	<b>8.4</b>	<b>6.9</b>	<b>8.1</b>	<b>9.0</b>	<b>9.8</b>	<b>6.9</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.7</b>	<b>0.7</b>	<b>1.2</b>	<b>1.7</b>	<b>1.7</b>	<b>1.7</b>	<b>1.6</b>	<b>1.7</b>	<b>1.7</b>	<b>1.8</b>	<b>1.8</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>-63.5</b>	<b>53.5</b>	<b>301.4</b>	<b>225.7</b>	<b>-386.2</b>	<b>-316.2</b>	<b>-143.5</b>	<b>-385.8</b>	<b>-619.8</b>	<b>-115.8</b>	<b>-190.7</b>	<b>3</b>
4 Checkable deposits and currency	-24.5	1.8	-2.7	39.7	11.1	-36.0	-1.6	0.4	-207.1	64.2	28.2	4
5 Time and savings deposits	12.1	-1.5	12.8	21.9	-42.8	0.3	-18.0	9.8	-6.5	15.9	-9.3	5
6 Federal funds and security RPs (net)	14.1	9.7	25.3	-28.2	7.6	20.6	188.4	-50.4	-0.3	-55.2	25.2	6
7 Credit market instruments	-69.1	46.6	239.0	239.1	-333.9	-328.2	-286.5	-320.7	-550.9	-154.8	-52.5	7
8 Open market paper	8.0	18.5	-4.7	14.1	3.0	0.2	-4.5	7.3	-7.5	5.3	-1.7	8
9 Treasury securities	0.2	1.2	1.3	1.2	5.1	33.3	153.0	48.3	-10.6	-57.4	13.5	9
10 Agency- and GSE-backed securities	-135.4	-37.1	-11.1	207.0	-27.4	-85.1	-180.4	-117.1	-50.6	7.8	-12.4	10
11 Municipal securities	-4.9	-3.6	-2.8	-2.0	-2.2	-4.2	-4.2	-3.5	-3.8	-5.2	-4.3	11
12 Corporate and foreign bonds	50.9	16.1	-17.4	-77.7	-33.8	-16.9	55.8	-47.0	-18.9	-57.7	-36.6	12
13 Other loans and advances	52.4	33.1	237.7	38.1	-284.8	-144.7	-171.5	-152.2	-258.7	3.8	-111.5	13
14 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	8.1	11.9	11.9	4.8	-0.2	7.2	-10.0	-0.8	26.9	12.9	-64.5	15
16 FHLB loans	44.4	21.2	225.8	33.3	-284.6	-151.9	-161.6	-151.4	-285.6	-9.1	-47.0	16
17 Mortgages	-40.2	18.4	35.9	58.3	6.2	-110.8	-134.7	-56.6	-200.7	-51.4	100.5	17
18 Home	-54.7	3.7	-9.7	8.0	-11.8	-111.8	-112.8	-54.3	-208.5	-71.8	102.4	18
19 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	-232.5	30.2	-572.2	-251.7	-136.2	94.3	19
20 Other	-54.7	3.7	-9.7	8.0	-11.8	120.6	-143.0	517.9	43.2	64.4	8.1	20
21 Multifamily residential	10.5	12.4	42.3	40.0	16.7	2.0	-19.3	-1.9	8.5	20.5	-1.6	21
22 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	25.3	35.2	4.4	12.0	49.5	23.9	22
23 Other	10.5	12.4	42.3	40.0	16.7	-23.3	-54.5	-6.3	-3.5	-29.0	-25.5	23
24 Farm	4.0	2.2	3.3	10.3	1.3	-0.9	-2.6	-0.4	-0.7	-0.1	-0.2	24
25 Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous assets	4.0	-3.2	27.0	-46.7	-28.2	27.1	-25.8	-25.0	145.0	14.0	-182.2	26
<b>27 Net increase in liabilities</b>	<b>-81.7</b>	<b>48.3</b>	<b>325.6</b>	<b>340.3</b>	<b>-321.0</b>	<b>-198.8</b>	<b>-2.8</b>	<b>-225.9</b>	<b>-463.6</b>	<b>-103.0</b>	<b>-37.4</b>	<b>27</b>
28 Credit market instruments	-84.0	35.6	282.4	271.7	-475.3	-233.8	-60.1	-248.6	-372.1	-254.3	11.1	28
29 GSE issues (4)	-84.0	35.6	282.4	271.7	-475.3	-233.8	-60.1	-248.6	-372.1	-254.3	11.1	29
30 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	-207.2	65.4	-567.8	-239.7	-86.8	118.2	30
31 Other	-84.0	35.6	282.4	271.7	-475.3	-26.5	-125.5	319.2	-132.3	-167.5	-107.1	31
32 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	32
33 Corporate equities	4.2	1.1	25.5	27.6	96.0	38.1	58.6	76.1	10.6	6.9	8.0	33
34 Miscellaneous liabilities	-1.9	11.6	17.7	41.0	58.3	-3.1	-1.3	-53.4	-102.2	144.4	-56.5	34
35 Discrepancy	-14.8	-1.8	27.7	119.5	73.0	124.2	146.0	166.4	163.4	20.9	158.4	35

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

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

(3) Sallie Mae student loans.

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

**F.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>164.5</b>	<b>292.6</b>	<b>623.3</b>	<b>497.0</b>	<b>415.3</b>	<b>186.9</b>	<b>131.1</b>	<b>251.0</b>	<b>153.4</b>	<b>212.1</b>	<b>212.3</b>	<b>1</b>
2 Home mortgages	169.0	302.8	622.6	492.2	402.5	175.8	131.6	232.9	139.3	199.4	196.9	2
3 Multifamily residential mortgages	-4.5	-12.5	-0.7	4.6	13.0	11.3	2.1	16.2	14.2	12.8	17.5	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	-0.1	2.3	1.4	0.1	-0.2	-0.2	-2.6	1.9	-0.1	-0.2	-2.1	5
<b>6 Net increase in pool securities (liabilities)(2)</b>	<b>164.5</b>	<b>292.6</b>	<b>623.3</b>	<b>497.0</b>	<b>415.3</b>	<b>186.9</b>	<b>131.1</b>	<b>251.0</b>	<b>153.4</b>	<b>212.1</b>	<b>212.3</b>	<b>6</b>

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Gross saving</b>	<b>0.9</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</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>2</b>
<b>3 Net acquisition of financial assets</b>	<b>730.1</b>	<b>808.3</b>	<b>344.8</b>	<b>-408.8</b>	<b>-757.3</b>	<b>-525.4</b>	<b>-663.9</b>	<b>-546.2</b>	<b>-484.6</b>	<b>-406.7</b>	<b>-276.9</b>	<b>3</b>
4 Treasury securities	19.7	28.7	29.3	-13.6	-18.3	-13.6	-16.7	-14.1	-14.4	-9.1	-16.7	4
5 Agency- and GSE-backed securities (1)	-30.6	24.8	26.3	-28.1	-227.5	-107.8	-161.0	-143.2	-89.3	-37.5	-70.0	5
6 Other loans and advances	20.2	65.0	88.6	37.9	-51.1	-56.8	-80.1	-53.7	-38.3	-55.1	5.4	6
7 Mortgages (2)	685.3	630.0	174.5	-351.5	-384.8	-280.9	-244.0	-292.6	-300.0	-287.2	-178.4	7
8 Home	573.4	517.4	35.2	-311.8	-337.3	-232.2	-219.9	-235.0	-232.5	-241.3	-212.8	8
9 Multifamily residential	16.6	14.0	20.6	-10.8	-5.8	-8.7	-3.7	-6.7	-8.5	-15.9	-2.8	9
10 Commercial	95.3	98.7	118.7	-29.0	-41.6	-40.1	-20.3	-50.9	-59.1	-29.9	37.2	10
11 Consumer credit	38.4	51.2	22.6	-37.3	-41.3	-56.8	-137.5	-38.4	-42.9	-8.4	-23.3	11
12 Trade credit	-2.8	8.5	3.4	-16.1	-34.3	-9.5	-24.6	-4.2	0.4	-9.5	6.0	12
<b>13 Net increase in liabilities</b>	<b>729.5</b>	<b>807.7</b>	<b>344.3</b>	<b>-409.2</b>	<b>-757.6</b>	<b>-525.7</b>	<b>-664.3</b>	<b>-546.5</b>	<b>-484.9</b>	<b>-407.0</b>	<b>-277.2</b>	<b>13</b>
14 Commercial paper	148.3	162.9	-194.2	-83.9	-266.2	-37.7	-79.7	-69.1	88.9	-90.8	96.1	14
15 Corporate bonds (net) (5)	581.1	644.8	538.5	-325.3	-491.4	-488.0	-584.5	-477.5	-573.8	-316.2	-373.3	15
16 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
Memo:												
Securitized assets not included above												
17 Consumer leases (3)	-0.6	-0.5	-0.5	-0.4	-0.4	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	17
18 REIT assets (4)	17.3	2.8	-17.9	-45.5	-7.8	-11.7	0.5	-13.6	-5.5	-28.4	-10.3	18

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

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

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

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

(4) Included in table F.128.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>60.7</b>	<b>60.4</b>	<b>65.2</b>	<b>79.1</b>	<b>90.4</b>	<b>98.1</b>	<b>84.8</b>	<b>93.1</b>	<b>102.3</b>	<b>112.3</b>	<b>84.9</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>46.0</b>	<b>44.6</b>	<b>46.6</b>	<b>33.7</b>	<b>23.7</b>	<b>26.0</b>	<b>24.6</b>	<b>25.8</b>	<b>26.6</b>	<b>27.1</b>	<b>27.7</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>99.0</b>	<b>34.3</b>	<b>19.9</b>	<b>-59.5</b>	<b>-189.2</b>	<b>-164.3</b>	<b>-376.3</b>	<b>-89.6</b>	<b>-181.3</b>	<b>-10.2</b>	<b>-70.3</b>	<b>3</b>
4 Checkable deposits and currency	-8.9	-1.6	0.4	0.3	0.5	-1.7	-4.4	1.1	-2.4	-0.9	1.6	4
5 Time and savings deposits	-9.1	-4.8	1.2	0.8	1.6	-5.0	-13.3	3.2	-7.3	-2.7	4.8	5
6 Credit market instruments	64.7	71.0	16.6	-72.3	-223.3	-141.7	-230.1	-102.6	-156.7	-77.6	-30.9	6
7 Corporate and foreign bonds	-52.5	-18.7	4.5	3.0	6.3	-19.6	-51.9	12.3	-28.6	-10.3	18.8	7
8 Other loans and advances	27.6	18.9	24.9	16.9	-91.0	-19.0	-62.7	-48.6	46.4	-11.2	-21.2	8
9 Mortgages	65.4	53.0	-62.5	-84.0	-50.5	-56.9	-53.8	-34.3	-68.0	-71.4	-45.1	9
10 Consumer credit	24.2	17.8	49.7	-8.3	-88.0	-46.2	-61.7	-32.1	-106.4	15.4	16.6	10
11 Miscellaneous assets	52.2	-30.2	1.7	11.8	31.9	-15.9	-128.4	8.8	-14.8	70.9	-45.9	11
<b>12 Net increase in liabilities</b>	<b>63.5</b>	<b>48.5</b>	<b>26.5</b>	<b>-69.1</b>	<b>-250.2</b>	<b>-185.5</b>	<b>-383.9</b>	<b>-129.0</b>	<b>-227.1</b>	<b>-1.9</b>	<b>-130.5</b>	<b>12</b>
13 Credit market instruments	33.5	34.8	34.9	-79.4	-156.2	-173.9	-301.3	-145.6	-171.6	-77.0	3.1	13
14 Open market paper	-15.3	5.3	-15.1	-22.6	-38.8	1.7	46.9	-6.2	-27.2	-6.6	44.4	14
15 Corporate bonds	43.6	42.4	-2.8	-49.6	-87.0	-110.7	-284.6	-94.6	-46.1	-17.5	-86.4	15
16 Bank loans n.e.c.	5.2	-12.9	52.8	-7.1	-30.4	-64.9	-63.6	-44.8	-98.3	-52.9	45.1	16
17 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Taxes payable	1.9	0.0	-1.5	-0.1	-2.8	0.3	-0.4	0.3	0.6	0.5	-0.5	18
19 Miscellaneous liabilities	28.2	13.7	-6.9	10.4	-91.2	-11.8	-82.2	16.3	-56.1	74.6	-133.1	19
20 Foreign direct investment in U.S.	6.3	5.2	-9.4	23.0	7.6	-0.1	6.6	-6.5	0.8	-1.2	-0.4	20
21 Investment by parent	25.5	26.2	-13.4	-8.4	-32.6	-15.9	-12.4	-15.3	-4.1	-31.7	-27.8	21
22 Other	-3.7	-17.8	15.8	-4.2	-66.3	4.1	-76.3	38.1	-52.9	107.4	-104.9	22
23 Discrepancy	-20.7	29.9	25.1	35.8	5.7	50.9	52.5	27.9	29.8	93.4	-3.1	23
Memo:												
24 Consumer leases not included above (2)	11.2	20.6	16.9	-11.8	-25.7	-15.7	-30.8	-14.1	-9.7	-8.3	2.4	24

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>-18.5</b>	<b>-10.9</b>	<b>-18.2</b>	<b>-12.4</b>	<b>6.5</b>	<b>-1.9</b>	<b>-2.0</b>	<b>-1.8</b>	<b>-1.6</b>	<b>-2.3</b>	<b>-2.1</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>6.1</b>	<b>5.3</b>	<b>7.5</b>	<b>6.5</b>	<b>4.8</b>	<b>4.5</b>	<b>4.4</b>	<b>4.5</b>	<b>4.6</b>	<b>4.7</b>	<b>4.6</b>	<b>2</b>
<b>3 Multifamily residential investment</b>	<b>2.5</b>	<b>3.5</b>	<b>-9.3</b>	<b>0.1</b>	<b>-0.1</b>	<b>4.7</b>	<b>6.2</b>	<b>3.0</b>	<b>7.7</b>	<b>1.7</b>	<b>1.6</b>	<b>3</b>
<b>4 Net acquisition of financial assets</b>	<b>53.9</b>	<b>38.8</b>	<b>-27.3</b>	<b>-62.7</b>	<b>1.6</b>	<b>39.7</b>	<b>22.2</b>	<b>44.6</b>	<b>66.4</b>	<b>25.8</b>	<b>229.4</b>	<b>4</b>
5 Checkable deposits and currency	1.4	4.9	-1.8	1.8	8.1	-2.9	-4.6	3.1	-5.7	-4.5	20.0	5
6 Credit market instruments	41.0	26.1	-21.2	-63.9	1.9	35.2	16.3	17.7	55.2	51.6	195.5	6
7 Agency- and GSE-backed securities	-4.0	24.8	23.5	1.6	15.3	38.0	16.0	22.4	55.5	58.2	189.1	7
8 Corporate and foreign bonds	17.0	11.6	-30.2	-20.0	3.2	4.8	7.7	2.3	7.1	2.3	9.8	8
9 Mortgages	28.1	-10.3	-14.5	-45.5	-16.6	-7.6	-7.3	-7.0	-7.4	-8.9	-3.4	9
10 Home	24.6	-23.7	-24.5	-42.5	-9.1	-6.6	-8.6	-10.5	-4.3	-2.9	-2.8	10
11 Multifamily residential	0.3	3.1	0.2	-1.3	-2.1	-0.2	-0.4	0.1	-0.3	-0.1	-0.3	11
12 Commercial	3.2	10.3	9.9	-1.7	-5.5	-0.9	1.7	3.4	-2.9	-5.9	-0.3	12
13 Miscellaneous assets	11.6	7.8	-4.4	-0.7	-8.4	7.5	10.4	23.9	16.8	-21.3	14.0	13
<b>14 Net increase in liabilities</b>	<b>88.9</b>	<b>59.9</b>	<b>24.5</b>	<b>-50.7</b>	<b>-17.7</b>	<b>68.9</b>	<b>64.5</b>	<b>60.6</b>	<b>81.3</b>	<b>69.1</b>	<b>260.2</b>	<b>14</b>
15 Security RPs	13.2	14.4	-6.2	-11.2	14.6	31.5	-3.3	25.3	30.5	73.6	161.8	15
16 Credit market instruments	55.4	15.5	10.2	-48.6	-33.7	11.2	17.8	6.6	35.1	-14.9	25.5	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	32.8	13.9	0.7	-55.1	-25.0	6.5	25.6	10.9	28.4	-39.0	10.1	18
19 Bank loans n.e.c.	8.4	-5.0	4.8	-0.3	-12.1	-2.2	-8.6	-6.2	3.7	2.4	4.2	19
20 Mortgages	14.1	6.6	4.7	6.8	3.4	6.9	0.8	1.9	3.1	21.8	11.2	20
21 Corporate equity issues	16.1	22.2	17.1	12.8	24.2	28.2	10.9	33.2	24.4	44.4	63.6	21
22 Miscellaneous liabilities	4.3	7.8	3.4	-3.7	-22.8	-2.0	39.1	-4.5	-8.8	-33.9	9.3	22
23 Discrepancy	7.9	1.4	35.3	-6.9	-17.5	18.0	29.7	6.7	1.0	34.6	22.4	23
Memo:												
24 Securitized assets included above	17.3	2.8	-17.9	-45.5	-7.8	-11.7	0.5	-13.6	-5.5	-28.4	-10.3	24
25 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Home mortgages	15.7	-9.8	-20.2	-39.4	-8.2	-5.9	-7.8	-9.5	-3.9	-2.6	-2.5	26
27 Multifamily residential mortgages	0.1	0.3	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	27
28 Commercial mortgages	1.6	12.3	2.4	-6.1	0.4	-5.8	8.2	-4.1	-1.5	-25.9	-7.8	28

**F.129 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Gross saving</b>	<b>11.1</b>	<b>21.0</b>	<b>-22.6</b>	<b>-81.1</b>	<b>-66.0</b>	<b>-57.4</b>	<b>-51.0</b>	<b>-72.3</b>	<b>-49.2</b>	<b>-57.0</b>	<b>-61.4</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>12.3</b>	<b>15.8</b>	<b>21.7</b>	<b>17.6</b>	<b>15.1</b>	<b>16.4</b>	<b>15.5</b>	<b>16.2</b>	<b>16.7</b>	<b>17.0</b>	<b>17.4</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>282.2</b>	<b>614.7</b>	<b>350.3</b>	<b>-874.8</b>	<b>-133.0</b>	<b>-9.1</b>	<b>269.5</b>	<b>-432.8</b>	<b>247.6</b>	<b>-120.5</b>	<b>356.9</b>	<b>3</b>
4 Checkable deposits and currency	-6.4	24.0	24.5	15.1	-29.4	6.2	-2.2	-16.4	13.8	29.6	-19.4	4
5 Credit market instruments	82.3	106.2	219.7	-85.7	-192.1	32.2	188.6	36.3	71.0	-167.0	137.7	5
6 Open market paper	12.2	4.1	22.8	-21.4	-24.2	-5.3	-12.2	-21.6	4.4	8.2	14.6	6
7 Treasury securities	-20.0	-2.4	7.1	250.6	-67.6	-28.5	112.7	-46.5	-24.8	-155.3	82.5	7
8 Agency- and GSE-backed securities	-6.3	37.0	152.2	-47.5	-131.8	38.9	66.5	137.5	46.6	-94.9	13.7	8
9 Municipal securities	10.9	8.0	-0.7	-11.4	-3.3	4.6	19.6	-21.3	16.8	3.2	-12.0	9
10 Corporate and foreign bonds	77.7	39.8	27.3	-259.0	47.5	33.2	14.8	-1.1	38.8	80.3	34.6	10
11 Other loans and advances	7.7	19.8	11.1	3.1	-12.7	-10.7	-12.9	-10.7	-10.7	-8.6	4.3	11
12 Corporate equities	20.1	-0.2	25.4	-28.5	-4.6	-18.5	-65.4	3.2	-40.7	28.9	28.6	12
13 Security credit	-31.6	59.7	33.4	-160.7	38.1	75.2	-26.4	82.5	66.7	178.0	150.2	13
14 Miscellaneous assets	217.7	425.1	47.3	-615.1	54.9	-104.2	174.9	-538.4	136.7	-190.0	59.8	14
<b>15 Net increase in liabilities</b>	<b>273.9</b>	<b>585.9</b>	<b>384.4</b>	<b>-712.9</b>	<b>-199.0</b>	<b>-27.0</b>	<b>201.5</b>	<b>-368.7</b>	<b>231.3</b>	<b>-172.0</b>	<b>337.2</b>	<b>15</b>
16 Security RPs (net)	206.7	338.3	75.5	-560.3	-57.5	-66.2	-80.7	-414.5	74.7	155.7	127.4	16
17 Credit market instruments	0.1	6.4	-4.0	77.7	-49.7	36.9	-2.4	34.6	-19.2	134.4	-6.1	17
18 Corporate bonds	0.1	6.4	-4.0	32.3	-4.2	36.9	-2.4	34.6	-19.2	134.4	-6.1	18
19 Bank loans n.e.c. (1)	0.0	0.0	0.0	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Corporate equity issues	3.3	-7.6	32.3	120.2	-32.4	-11.1	-52.6	83.9	-34.4	-41.4	-11.0	20
21 Trade payables	7.0	5.2	-2.4	-24.7	48.9	-52.0	-31.4	-40.9	12.3	-148.0	1.2	21
22 Security credit	31.8	151.8	243.0	-237.3	-134.0	48.4	53.7	85.2	49.9	4.8	-20.3	22
23 Customer credit balances (HH)	-3.0	80.4	210.8	-123.8	-74.1	25.7	45.7	23.9	43.2	-10.1	36.0	23
24 From banks	34.8	71.5	32.3	-113.5	-59.9	22.7	8.0	61.3	6.7	14.9	-56.3	24
25 Taxes payable	-0.1	0.7	-0.6	0.3	3.2	-2.1	-5.3	-0.1	8.0	-10.9	2.3	25
26 Miscellaneous liabilities	26.2	97.8	38.2	-100.4	26.1	17.0	320.8	-126.1	144.6	-271.2	256.0	26
27 Foreign direct investment in U.S.	-2.6	-5.1	1.0	26.1	9.8	8.0	12.9	-21.6	14.8	26.1	19.0	27
28 Due to affiliates	115.1	62.3	-36.1	65.8	-81.6	-15.7	91.9	-22.8	153.6	-285.6	28.8	28
29 Other	-86.2	40.6	73.4	-192.2	97.9	24.7	216.0	-81.6	-23.8	-11.7	208.2	29
30 Proprietors' net investment	-1.2	-6.8	2.4	11.5	-3.6	2.1	-0.6	9.2	-4.7	4.6	-12.3	30
31 Discrepancy	-9.5	-23.6	-10.1	63.2	-147.2	-91.6	-134.5	-24.4	-82.2	-125.5	-98.5	31

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

**F.130 Funding Corporations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net acquisition of financial assets</b>	<b>157.6</b>	<b>122.5</b>	<b>391.9</b>	<b>971.7</b>	<b>-437.3</b>	<b>-152.2</b>	<b>-496.5</b>	<b>-302.7</b>	<b>206.7</b>	<b>-16.4</b>	<b>-606.6</b>	<b>1</b>
2 Money market fund shares	37.1	41.9	328.7	273.6	-160.4	-215.7	-557.2	-285.5	-32.7	12.7	-394.3	2
3 Security RPs	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Credit market instruments	52.7	49.5	-54.3	656.0	-234.9	108.7	117.9	167.6	66.7	82.7	-226.4	4
5 Open market paper	78.4	53.1	-170.6	143.7	-268.7	58.6	111.5	90.9	169.4	-137.5	-51.4	5
6 Corporate and foreign bonds	-29.4	-7.1	109.6	497.3	43.6	51.9	8.4	78.4	-100.9	221.6	-174.4	6
7 Other loans and advances	3.6	3.4	6.7	15.1	-9.8	-1.7	-2.1	-1.7	-1.7	-1.4	-0.7	7
8 Corporate equities (2)	0.0	0.0	0.0	0.0	25.1	1.3	1.2	1.3	1.3	1.3	-105.5	8
9 Miscellaneous assets	67.9	31.1	117.6	42.1	-67.2	-46.5	-58.3	-186.0	171.3	-113.2	119.8	9
10 Investment in foreign banking offices	21.0	8.6	43.7	35.6	-73.5	-31.5	-55.6	-155.1	106.7	-22.0	75.7	10
11 Investment in brokers and dealers	46.9	22.6	73.9	6.4	6.3	-15.0	-2.7	-30.9	64.7	-91.2	44.0	11
<b>12 Net increase in liabilities</b>	<b>157.6</b>	<b>122.5</b>	<b>391.9</b>	<b>971.7</b>	<b>-437.3</b>	<b>-152.2</b>	<b>-496.5</b>	<b>-302.7</b>	<b>206.7</b>	<b>-16.4</b>	<b>-606.6</b>	<b>12</b>
13 Credit market instruments	104.7	29.1	114.5	466.4	-434.8	-65.3	-162.3	-167.3	254.9	-186.7	-63.3	13
14 Open market paper	77.1	7.5	62.9	20.1	-125.1	-47.4	-188.6	-158.2	234.8	-77.5	-9.8	14
15 Corporate bonds	27.6	21.6	51.5	1.4	37.9	-3.2	36.1	-0.9	52.8	-100.8	39.8	15
16 Bank loans n.e.c. (3)	0.0	0.0	0.0	444.9	-349.6	-21.9	-20.4	-20.9	-34.7	-11.8	-93.8	16
17 Other loans and advances (4)	0.0	0.0	0.0	0.0	2.0	7.2	10.7	12.8	1.9	3.4	0.6	17
18 Corporate equities (5)	0.0	0.0	0.0	40.0	30.5	3.5	10.0	1.3	1.3	1.3	-60.4	18
19 Miscellaneous liabilities	52.9	93.3	277.5	465.3	-33.0	-90.4	-344.3	-136.7	-49.5	168.9	-483.0	19
20 Foreign direct investment in U.S.	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	20
21 Securities loaned (net)	174.9	302.6	-2.1	-353.2	-30.2	-123.5	-30.6	-334.5	31.7	-160.5	-97.3	21
22 Equity interest under PPIP	0.0	0.0	0.0	0.0	2.4	7.9	13.4	10.2	5.0	3.1	0.6	22
23 Other (net)	-122.6	-209.9	278.9	817.9	-5.8	24.6	-327.7	187.1	-86.7	325.7	-386.9	23

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

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

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

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

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

**F.200 U.S. Official Reserve Assets (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>-14.1</b>	<b>-2.4</b>	<b>0.1</b>	<b>4.8</b>	<b>99.9</b>	<b>1.8</b>	<b>3.1</b>	<b>0.7</b>	<b>4.4</b>	<b>-0.8</b>	<b>1.7</b>	<b>1</b>
2 Federal government: SDR allocations	0.0	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Rest of the world	-14.1	-2.4	0.1	4.8	52.3	1.8	3.1	0.7	4.4	-0.8	1.7	3
4 SDR holdings	-4.5	0.2	0.2	0.1	48.2	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Reserve position in IMF (net)	-10.2	-3.3	-1.0	3.5	3.4	1.3	2.3	0.3	3.8	-1.3	1.2	5
6 Foreign currency holdings	0.6	0.7	1.0	1.3	0.7	0.5	0.7	0.3	0.5	0.4	0.5	6
<b>7 Total assets</b>	<b>-14.1</b>	<b>-2.4</b>	<b>0.1</b>	<b>4.8</b>	<b>99.9</b>	<b>1.8</b>	<b>3.1</b>	<b>0.7</b>	<b>4.4</b>	<b>-0.8</b>	<b>1.7</b>	<b>7</b>
8 Federal government	-14.4	-2.7	-0.4	4.2	51.9	1.6	2.7	0.5	4.1	-1.0	1.6	8
9 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 SDR holdings	-4.5	0.2	0.2	0.1	48.2	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Reserve position in IMF (net)	-10.2	-3.3	-1.0	3.5	3.4	1.3	2.3	0.3	3.8	-1.3	1.3	11
12 Foreign currency holdings	0.3	0.4	0.5	0.6	0.3	0.3	0.4	0.2	0.3	0.2	0.2	12
13 Rest of the world	0.0	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 SDR allocations	0.0	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Monetary authority	0.3	0.3	0.5	0.6	0.3	0.3	0.4	0.2	0.3	0.2	0.1	16
17 Monetary gold (2)	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Reserve position in IMF (net)	0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	18
19 Foreign currency holdings	0.3	0.4	0.5	0.6	0.3	0.3	0.4	0.2	0.3	0.2	0.2	19

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Asset: Monetary authority	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	0.8	0.6	-0.7	-0.8	-0.4	-0.3	0.0	-0.0	-1.1	0.0	0.0	3
4 Asset: Monetary authority	0.1	1.7	0.5	-0.0	4.0	0.9	0.2	1.8	0.8	0.5	1.0	4
5 Discrepancy (seigniorage)	0.7	-1.1	-1.2	-0.8	-4.4	-1.1	-0.2	-1.8	-1.9	-0.5	-1.0	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>40.8</b>	<b>87.2</b>	<b>257.0</b>	<b>-402.1</b>	<b>-171.6</b>	<b>84.8</b>	<b>35.7</b>	<b>165.8</b>	<b>48.7</b>	<b>89.0</b>	<b>44.9</b>	<b>1</b>
Held by:												
2 Household sector	2.4	5.2	15.4	-24.1	-10.3	5.1	2.1	10.0	2.9	5.3	2.7	2
3 Nonfinancial corporate business	9.9	-14.2	0.9	-25.5	6.9	40.5	26.4	43.6	42.1	49.8	-10.7	3
4 Money market mutual funds	16.2	-10.6	43.2	2.0	-32.2	8.7	-18.7	0.1	45.8	7.7	6.6	4
5 Discrepancy--unallocated assets	12.3	106.8	197.5	-354.4	-136.0	30.5	25.9	112.2	-42.1	26.1	46.3	5

**F.203 Net Interbank Transactions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>-12.4</b>	<b>-11.3</b>	<b>-97.5</b>	<b>1801.9</b>	<b>-607.9</b>	<b>-177.7</b>	<b>-240.4</b>	<b>-526.1</b>	<b>-281.7</b>	<b>337.3</b>	<b>2724.0</b>	<b>1</b>
2 Monetary authority	3.6	1.3	5.4	842.0	114.2	-11.1	334.9	-314.4	-166.8	101.7	1798.5	2
3 Depository institution reserves	-5.0	-0.3	2.1	839.2	117.0	-8.9	307.6	-321.5	-155.7	134.0	1755.7	3
4 Vault cash	8.6	1.6	3.3	2.7	-2.8	-2.2	27.4	7.2	-11.1	-32.3	42.8	4
5 Commercial banking	-15.9	-12.5	-102.9	960.0	-722.1	-166.6	-575.3	-211.7	-114.9	235.6	925.5	5
6 To monetary authority	-0.0	-1.2	48.9	509.6	-463.7	-95.7	-338.5	-44.7	-0.0	0.3	-0.5	6
7 To banks in foreign countries	-12.3	-9.4	-153.6	419.8	-292.9	-50.6	-9.7	-34.1	-227.5	68.7	1020.6	7
8 Liabilities, net	-24.7	-9.1	-147.0	426.0	-303.0	-41.9	8.1	-18.7	-226.2	69.3	1026.9	8
9 U.S.-chartered commercial banks	3.5	111.4	63.9	172.6	-108.3	-75.3	-354.2	-53.8	38.3	68.4	-118.0	9
10 Due to foreign affiliates	20.2	98.8	64.2	131.5	-20.0	20.8	1.1	72.2	3.0	6.8	-41.7	10
11 - Due from foreign affiliates	16.8	-12.6	0.3	-41.1	88.4	96.1	355.3	126.0	-35.3	-61.7	76.3	11
12 Foreign banking offices in U.S.	-8.6	-79.2	-168.8	244.3	-171.1	44.0	393.5	-100.8	-186.7	70.1	1089.8	12
13 Due to foreign affiliates	59.6	190.6	4.5	7.4	2.3	96.3	154.0	-5.0	95.3	140.9	540.7	13
14 - Due from foreign affiliates	68.2	269.8	173.3	-236.9	173.4	52.3	-239.5	95.8	281.9	70.8	-549.1	14
15 Bank holding companies	-19.6	-41.3	-42.2	9.1	-23.5	-10.6	-31.2	135.9	-77.9	-69.2	55.1	15
16 Due to foreign affiliates	9.2	-22.6	31.9	92.0	-15.7	-7.6	-33.9	74.6	-64.5	-6.5	77.2	16
17 - Due from foreign affiliates	28.9	18.7	74.1	83.0	7.8	3.0	-2.7	-61.3	13.4	62.7	22.2	17
18 Less: Deposits at foreign banks	-12.4	0.3	6.6	6.2	-10.1	8.8	17.8	15.4	1.2	0.6	6.3	18
19 U.S.-chartered commercial banks	-12.6	0.9	6.0	6.6	-15.2	5.7	9.1	14.9	-7.7	6.3	-0.1	19
20 Foreign banking offices in U.S.	0.2	-0.6	0.6	-0.4	5.1	3.1	8.7	0.5	8.9	-5.7	6.4	20
21 To U.S. banking, net	-3.6	-1.9	1.8	30.6	34.4	-20.2	-227.1	-132.9	112.6	166.6	-94.6	21
22 U.S.-chartered commercial banks	0.5	-38.1	32.2	113.4	-4.9	-62.4	-300.6	-105.3	0.6	155.5	-19.9	22
23 Due to:	-11.2	12.9	16.5	-16.9	8.3	-23.2	-247.9	-191.0	133.9	212.3	-64.2	23
24 Foreign offices in U.S.	-7.2	14.8	15.4	-47.3	-22.2	-1.7	-24.2	-38.0	16.6	38.8	24.2	24
25 Bank holding companies	-0.4	-0.0	-0.7	-0.1	-3.9	-1.3	3.3	-20.1	4.7	6.9	6.3	25
26 Unallocated	-3.6	-1.9	1.8	30.6	34.4	-20.2	-227.1	-132.9	112.6	166.6	-94.6	26
27 Less, due from:	-11.7	51.0	-15.7	-130.3	13.2	39.3	52.6	-85.6	133.3	56.7	-44.3	27
28 Foreign offices in U.S.	-4.3	22.1	-6.3	-51.6	-4.7	5.6	0.3	6.7	22.6	-7.2	-6.4	28
29 Bank holding companies	-7.4	29.0	-9.4	-78.7	17.9	33.7	52.4	-92.4	110.7	63.9	-37.9	29
30 Foreign banking offices in U.S.	2.8	7.2	-21.7	-4.3	17.5	7.3	24.4	44.8	6.0	-46.0	-30.5	30
31 Due to U.S. banks	-4.3	22.1	-6.3	-51.6	-4.7	5.6	0.3	6.7	22.6	-7.2	-6.4	31
32 - Due from U.S. banks	-7.2	14.8	15.4	-47.3	-22.2	-1.7	-24.2	-38.0	16.6	38.8	24.2	32
33 Bank holding companies	-6.9	29.0	-8.7	-78.6	21.9	34.9	49.1	-72.3	106.0	57.0	-44.2	33
34 Due to U.S. banks	-7.4	29.0	-9.4	-78.7	17.9	33.7	52.4	-92.4	110.7	63.9	-37.9	34
35 - Due from U.S. banks	-0.4	-0.0	-0.7	-0.1	-3.9	-1.3	3.3	-20.1	4.7	6.9	6.3	35
<b>36 Net change in assets</b>	<b>-8.8</b>	<b>-9.3</b>	<b>-99.3</b>	<b>1771.4</b>	<b>-642.4</b>	<b>-157.5</b>	<b>-13.3</b>	<b>-393.2</b>	<b>-394.3</b>	<b>170.7</b>	<b>2818.6</b>	<b>36</b>
37 Rest of the world	-12.3	-9.4	-153.6	419.8	-292.9	-50.6	-9.7	-34.1	-227.5	68.7	1020.6	37
38 Domestic	3.5	0.1	54.2	1351.5	-349.5	-106.9	-3.6	-359.1	-166.8	102.0	1798.0	38
39 Monetary authority	-0.0	-1.2	48.9	509.6	-463.7	-95.7	-338.5	-44.7	-0.0	0.3	-0.5	39
40 Federal Reserve float	-0.0	-1.2	0.3	-1.5	-0.6	0.7	1.9	-1.3	1.5	0.6	0.2	40
41 Loans to member banks	0.0	-0.0	48.6	511.1	-463.1	-96.4	-340.4	-43.4	-1.5	-0.3	-0.7	41
42 Commercial banking	4.1	2.0	4.8	800.9	89.6	-24.5	246.9	-259.7	-186.7	101.6	1679.7	42
43 Reserves at Federal Reserve	-4.5	0.4	1.5	798.1	92.4	-22.3	219.5	-266.9	-175.6	133.9	1636.9	43
44 Vault cash	8.6	1.6	3.3	2.7	-2.8	-2.2	27.4	7.2	-11.1	-32.3	42.8	44
45 Savings insts.: Reserves at Fed. Res.	-0.5	-0.7	0.6	36.4	6.5	-0.7	39.2	-21.4	-14.2	-6.5	47.3	45
46 Credit unions: Reserves at Fed. Res.	0.0	0.0	0.0	4.7	18.1	14.1	48.9	-33.3	34.0	6.6	71.5	46
47 Discrepancy--floats, etc.	-3.6	-1.9	1.8	30.6	34.4	-20.2	-227.1	-132.9	112.6	166.6	-94.6	47

**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>4.4</b>	<b>-19.9</b>	<b>36.7</b>	<b>568.4</b>	<b>-7.9</b>	<b>266.3</b>	<b>29.4</b>	<b>418.7</b>	<b>126.8</b>	<b>490.4</b>	<b>-531.5</b>	<b>1</b>
2 Monetary authority	30.1	23.5	17.8	428.2	-117.6	185.0	94.0	346.2	69.9	230.1	-813.3	2
3 Federal government cash and deposits	-1.4	0.2	11.4	349.3	-173.8	149.0	100.0	287.0	81.0	128.2	-897.0	3
4 Due to government-sponsored enterprises	0.9	-1.2	0.9	19.4	14.0	-21.6	-63.2	32.2	-93.5	37.9	-13.3	4
5 Deposits due to foreign	0.0	0.0	-0.0	1.3	1.0	0.9	-3.0	-1.8	5.0	3.5	-12.8	5
6 Currency outside banks	30.6	24.5	5.5	58.2	41.2	56.7	60.1	28.8	77.3	60.5	109.9	6
7 Commercial banking	-36.4	-35.9	13.3	141.4	85.0	76.6	-72.4	77.3	59.0	242.4	254.5	7
8 Federal government deposits	7.0	-5.9	14.9	-39.5	0.3	-0.1	71.6	-91.2	-20.2	39.2	70.2	8
9 Deposits due to foreign	6.4	9.2	5.2	33.6	-23.1	-0.2	3.9	6.0	-14.2	3.7	43.7	9
10 Private domestic deposits	-49.8	-39.2	-6.9	147.3	107.7	76.9	-147.9	162.6	93.4	199.6	140.6	10
11 Savings institutions	3.8	0.9	4.5	-2.9	13.1	-0.8	1.5	-3.7	-3.0	2.1	6.4	11
12 Credit unions	7.0	-8.5	1.1	1.6	11.6	5.5	6.3	-1.1	1.0	15.8	20.9	12
<b>13 Net change in assets</b>	<b>4.4</b>	<b>-19.9</b>	<b>36.7</b>	<b>568.4</b>	<b>-7.9</b>	<b>266.3</b>	<b>29.4</b>	<b>418.7</b>	<b>126.8</b>	<b>490.4</b>	<b>-531.5</b>	<b>13</b>
14 Household sector	-127.2	-43.8	-71.8	236.8	88.0	-106.5	-323.5	-84.0	-43.4	24.9	115.0	14
15 Nonfinancial business	150.5	-41.6	58.4	-104.9	98.0	219.9	278.9	136.7	209.1	255.0	83.1	15
16 Corporate	73.6	-116.9	-9.0	-109.2	136.0	241.7	307.5	161.7	232.2	265.3	88.7	16
17 Nonfarm noncorporate	76.3	73.1	65.7	3.3	-38.9	-22.3	-29.2	-25.6	-23.7	-10.9	-6.2	17
18 Farm	0.7	2.1	1.8	0.9	0.9	0.6	0.6	0.6	0.6	0.6	0.6	18
19 State and local governments	9.5	5.4	-4.8	8.5	19.2	6.7	2.7	13.6	8.0	2.3	14.0	19
20 Federal government	12.2	-2.7	25.1	313.1	-174.2	148.9	151.4	197.3	71.7	175.2	-847.9	20
21 Rest of the world	14.9	11.4	-5.4	64.0	-9.4	29.1	10.0	12.5	32.9	60.9	81.2	21
22 Checkable deposits	6.4	9.2	5.2	34.8	-22.0	0.7	0.9	4.1	-9.2	7.1	30.8	22
23 Currency	8.4	2.2	-10.7	29.2	12.6	28.3	9.1	8.4	42.1	53.8	50.3	23
24 Financial sectors	-50.5	54.3	34.2	56.1	-29.2	-30.6	-106.5	144.1	-142.5	-17.6	2.4	24
25 Commercial banking	-0.5	-0.1	-0.3	0.6	1.0	-0.9	-1.3	6.1	-0.5	-7.7	3.1	25
26 Savings institutions	2.4	-3.3	-0.5	-11.2	-4.2	-2.4	-14.8	17.5	9.9	-22.1	5.6	26
27 Credit unions	-2.0	6.2	-1.1	-5.7	1.4	-6.3	-65.5	47.9	20.5	-28.0	-79.1	27
28 Property-casualty insurance companies	-4.8	8.9	12.8	-14.8	-0.3	5.0	2.6	35.3	8.9	-26.8	4.8	28
29 Life insurance companies	-5.5	8.3	2.3	24.4	-32.1	1.0	-12.0	40.3	6.9	-31.2	-17.6	29
30 Private pension funds	0.3	0.4	0.6	0.5	4.2	11.5	10.0	11.8	11.0	13.4	13.2	30
31 State and local govt. retirement funds	-0.4	-2.7	4.8	-0.2	-0.0	-0.5	0.2	-1.0	-1.2	0.1	3.5	31
32 Money market mutual funds	-1.4	7.5	-4.8	5.6	10.4	-3.7	-13.0	-1.9	3.5	-3.5	38.4	32
33 Government-sponsored enterprises	-24.5	1.8	-2.7	39.7	11.1	-36.0	-1.6	0.4	-207.1	64.2	28.2	33
34 Finance companies	-8.9	-1.6	0.4	0.3	0.5	-1.7	-4.4	1.1	-2.4	-0.9	1.6	34
35 REITs	1.4	4.9	-1.8	1.8	8.1	-2.9	-4.6	3.1	-5.7	-4.5	20.0	35
36 Brokers and dealers	-6.4	24.0	24.5	15.1	-29.4	6.2	-2.2	-16.4	13.8	29.6	-19.4	36
37 Mail float	-4.9	-3.0	1.0	-5.2	-0.3	-1.1	16.6	-1.5	-9.0	-10.3	20.8	37



**F.205 Time and Savings Deposits**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>598.9</b>	<b>608.2</b>	<b>599.9</b>	<b>334.2</b>	<b>375.4</b>	<b>116.1</b>	<b>-130.8</b>	<b>-225.6</b>	<b>558.5</b>	<b>262.5</b>	<b>204.8</b>	<b>1</b>
2 Small time and savings deposits	314.4	347.0	316.4	524.8	517.2	298.4	137.7	132.5	453.8	469.7	39.1	2
3 Commercial banking	268.3	287.6	263.0	541.4	384.4	277.5	342.4	132.5	411.7	223.2	247.6	3
4 U.S.-chartered commercial banks	262.9	277.8	255.0	540.2	382.9	276.9	342.2	145.5	334.4	285.3	219.6	4
5 Foreign banking offices in U.S.	0.5	8.6	6.9	0.1	4.4	5.8	1.2	5.3	76.7	-60.2	27.7	5
6 Banks in U.S.-affiliated areas	4.9	1.2	1.1	1.1	-2.9	-5.2	-1.0	-18.3	0.5	-1.9	0.3	6
7 Savings institutions	34.0	28.9	27.6	-59.6	89.4	-5.2	-200.0	-32.8	-16.3	228.2	-196.3	7
8 Credit unions	12.1	30.5	25.8	43.0	43.4	26.2	-4.8	32.8	58.4	18.2	-12.1	8
9 Large time deposits (1)	284.4	261.2	283.4	-190.6	-141.8	-182.3	-268.5	-358.1	104.7	-207.2	165.6	9
10 Commercial banking	243.1	264.0	297.6	-97.6	-3.0	-204.9	-283.7	-372.9	72.1	-235.0	146.3	10
11 U.S.-chartered commercial banks	166.8	129.9	23.1	24.6	-174.0	-150.1	-67.3	-81.9	-128.0	-323.3	36.2	11
12 Foreign banking offices in U.S.	71.4	132.8	273.4	-123.2	173.9	-49.6	-215.5	-272.7	199.6	90.2	109.7	12
13 Banks in U.S.-affiliated areas	4.9	1.2	1.1	1.1	-2.9	-5.2	-1.0	-18.3	0.5	-1.9	0.3	13
14 Savings institutions	38.8	-5.2	-19.0	-93.5	-155.8	19.9	12.0	14.0	28.2	25.3	14.5	14
15 Credit unions	2.5	2.5	4.8	0.5	17.0	2.7	3.3	0.8	4.4	2.5	4.8	15
<b>16 Net change in assets</b>	<b>598.9</b>	<b>608.2</b>	<b>599.9</b>	<b>334.2</b>	<b>375.4</b>	<b>116.1</b>	<b>-130.8</b>	<b>-225.6</b>	<b>558.5</b>	<b>262.5</b>	<b>204.8</b>	<b>16</b>
17 Household sector	487.1	486.5	477.2	194.3	128.4	246.7	345.6	219.5	176.2	245.7	24.9	17
18 Nonfinancial business	73.4	66.9	-40.7	-60.7	81.4	-33.4	-144.6	-98.7	115.9	-6.0	128.6	18
19 Corporate	49.9	46.6	-55.7	-59.4	109.3	-17.3	-123.7	-80.3	133.0	1.8	133.1	19
20 Nonfarm noncorporate	23.5	20.3	14.9	-1.2	-28.0	-16.1	-21.0	-18.4	-17.0	-7.8	-4.4	20
21 State and local governments	12.8	26.2	36.4	19.1	10.8	-0.4	36.9	-36.1	11.5	-14.1	27.0	21
22 Federal government	-1.0	0.2	1.2	-1.3	0.3	0.1	0.4	-0.7	-0.2	0.8	-1.8	22
23 Rest of the world	6.7	11.5	40.3	65.5	-43.5	3.3	-38.1	15.2	23.2	12.7	80.5	23
24 Financial sectors	19.9	16.8	85.6	117.3	198.0	-100.1	-330.9	-324.8	231.8	23.4	-54.5	24
25 Savings institutions	-0.5	3.9	3.3	-1.6	7.0	-0.0	15.4	-3.9	-2.0	-9.5	23.1	25
26 Credit unions	-4.5	-4.9	-0.0	11.4	9.5	5.4	7.3	5.2	6.5	2.6	-0.7	26
27 Private pension funds	6.3	0.8	4.6	0.3	4.7	4.4	4.0	5.0	3.3	5.4	3.8	27
28 State and local govt. retirement funds	-0.1	-0.5	-0.1	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.1	28
29 Money market mutual funds	15.7	23.7	63.9	84.6	217.9	-105.2	-326.3	-343.9	238.0	11.6	-76.4	29
30 Government-sponsored enterprises	12.1	-1.5	12.8	21.9	-42.8	0.3	-18.0	9.8	-6.5	15.9	-9.3	30
31 Finance companies	-9.1	-4.8	1.2	0.8	1.6	-5.0	-13.3	3.2	-7.3	-2.7	4.8	31

(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>127.0</b>	<b>305.3</b>	<b>720.9</b>	<b>724.2</b>	<b>-499.0</b>	<b>-502.9</b>	<b>-1117.6</b>	<b>-552.7</b>	<b>-141.6</b>	<b>-199.9</b>	<b>-103.2</b>	<b>1</b>
<b>2 Net purchases</b>	<b>127.0</b>	<b>305.3</b>	<b>720.9</b>	<b>724.2</b>	<b>-499.0</b>	<b>-502.9</b>	<b>-1117.6</b>	<b>-552.7</b>	<b>-141.6</b>	<b>-199.9</b>	<b>-103.2</b>	<b>2</b>
3 Household sector	45.2	165.2	232.2	235.1	-283.5	-147.1	-222.6	-71.2	-106.8	-187.8	346.5	3
4 Nonfinancial corporate business	39.6	68.1	128.1	158.2	-56.5	-128.6	-311.4	-175.7	-10.3	-17.0	-80.5	4
5 Nonfarm noncorporate business	2.4	3.2	2.2	1.0	-5.9	-3.4	-4.4	-3.9	-3.6	-1.7	-0.9	5
6 State and local governments	5.1	6.8	3.4	-1.4	4.5	5.8	7.2	-2.9	8.3	10.5	0.5	6
7 Rest of the world	0.1	4.1	19.0	23.7	11.0	3.2	3.2	3.2	3.2	3.2	3.2	7
8 Property-casualty insurance companies	-0.7	0.7	7.2	12.1	-3.2	-4.0	-17.2	-2.7	13.3	-9.3	8.4	8
9 Life insurance companies	-3.7	9.7	-1.6	17.5	-5.5	-12.7	-15.6	-13.1	-11.7	-10.4	11.3	9
10 Private pension funds	1.9	3.4	3.4	2.3	0.6	-0.1	0.2	0.0	-0.4	-0.2	-0.2	10
11 State and local govt. retirement funds	0.1	2.1	-1.4	1.9	-0.0	-0.4	0.2	-0.8	-0.9	0.1	2.9	11
12 Funding corporations	37.1	41.9	328.7	273.6	-160.4	-215.7	-557.2	-285.5	-32.7	12.7	-394.3	12

**F.207 Federal Funds and Security Repurchase Agreements**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>315.2</b>	<b>403.2</b>	<b>8.1</b>	<b>-888.4</b>	<b>211.3</b>	<b>-199.8</b>	<b>78.0</b>	<b>-491.1</b>	<b>-341.6</b>	<b>-44.7</b>	<b>64.7</b>	<b>1</b>
2 Monetary authority	-0.3	-0.9	14.4	44.4	-10.6	-18.0	-79.9	37.8	-13.7	-16.4	9.9	2
3 Commercial banking (net)	90.3	70.5	-49.7	-355.7	265.2	-139.7	254.6	-128.4	-433.0	-252.2	-190.5	3
4 U.S.-chartered commercial banks	57.0	21.4	-36.1	-259.0	244.9	-190.9	160.7	-160.3	-454.4	-309.5	-173.6	4
5 Foreign banking offices in U.S.	33.4	49.0	-13.6	-96.3	40.3	52.9	108.8	62.3	54.6	-13.9	15.5	5
6 Bank holding companies	-0.2	0.1	0.1	-0.4	-19.9	-1.8	-15.0	-30.3	-33.2	71.2	-32.3	6
7 Savings institutions	-2.3	-19.2	-24.1	-0.0	1.8	-6.0	1.0	-14.8	-4.2	-6.2	-37.4	7
8 Property-casualty insurance companies	0.1	-0.1	-0.7	1.9	-1.7	0.8	-0.6	0.7	-0.5	3.7	-3.4	8
9 Life insurance companies	7.4	0.3	-1.1	-7.3	-0.5	-2.2	-13.1	2.8	4.5	-2.9	-3.0	9
10 REITs	13.2	14.4	-6.2	-11.2	14.6	31.5	-3.3	25.3	30.5	73.6	161.8	10
11 Brokers and dealers (net)	206.7	338.3	75.5	-560.3	-57.5	-66.2	-80.7	-414.5	74.7	155.7	127.4	11
<b>12 Net change in assets</b>	<b>208.9</b>	<b>98.7</b>	<b>233.1</b>	<b>-301.3</b>	<b>-195.3</b>	<b>-115.3</b>	<b>-156.9</b>	<b>-273.5</b>	<b>60.4</b>	<b>-91.3</b>	<b>449.2</b>	<b>12</b>
13 Nonfinancial corporate business	8.1	1.0	-7.5	-0.9	0.8	5.7	5.6	1.0	-8.7	25.0	-11.3	13
14 State and local governments	10.0	13.5	6.6	-2.7	8.8	11.4	14.1	-5.7	16.4	20.7	1.0	14
15 Rest of the world (net)	45.5	2.4	-35.2	-231.5	-83.8	-130.2	-249.0	-367.2	17.7	77.7	247.1	15
16 Monetary authority	13.8	-6.0	5.8	33.5	-80.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Savings institutions	-0.1	9.3	27.3	-10.9	-22.7	-6.6	-10.1	-6.8	-3.2	-6.3	-3.6	17
18 Credit unions (net)	2.6	-1.6	-2.6	-4.8	2.4	-0.1	-0.2	0.1	-0.5	0.0	0.0	18
19 Property-casualty insurance companies	0.6	-0.7	1.7	0.8	0.1	-0.7	15.0	-8.8	-0.7	-8.3	-1.2	19
20 Life insurance companies	-1.0	-0.1	0.2	5.2	2.2	0.7	4.4	-1.3	0.1	-0.6	-1.6	20
21 Private pension funds	1.0	0.8	3.4	7.3	3.1	0.9	0.3	-19.8	21.9	1.2	0.8	21
22 State and local govt. retirement funds	-0.6	4.5	-2.5	1.8	-0.0	-0.6	0.4	-1.4	-1.5	0.1	4.7	22
23 Money market mutual funds	112.0	48.7	211.3	-63.5	-62.5	-0.5	-112.9	276.8	-10.2	-155.8	-109.5	23
24 Mutual funds	2.8	17.4	-0.6	-7.4	28.6	-15.8	-12.9	-90.0	29.4	10.3	297.7	24
25 Government-sponsored enterprises (net)	14.1	9.7	25.3	-28.2	7.6	20.6	188.4	-50.4	-0.3	-55.2	25.2	25
26 Funding corporations	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Discrepancy--unallocated assets	106.3	304.5	-225.0	-587.1	406.6	-84.5	234.9	-217.5	-402.0	46.6	-384.5	27

**F.208 Open Market Paper**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Total net issues, all types</b>	<b>245.1</b>	<b>317.1</b>	<b>-169.4</b>	<b>-189.0</b>	<b>-461.9</b>	<b>-79.9</b>	<b>-142.7</b>	<b>-253.7</b>	<b>331.1</b>	<b>-254.4</b>	<b>297.3</b>	<b>1</b>
2 Commercial paper	245.1	317.4	-169.4	-188.8	-461.9	-79.9	-142.7	-253.7	331.1	-254.4	297.3	2
3 Nonfinancial corporate business	-7.7	22.4	11.3	7.7	-73.1	24.5	50.3	62.7	43.8	-58.7	31.7	3
4 Foreign issues in U.S.	38.6	98.4	-69.3	-71.0	59.4	-5.4	-24.2	-54.9	14.6	43.2	114.3	4
5 Nonfinancial	15.7	-1.9	2.0	20.7	-15.2	2.5	32.1	-23.7	0.1	1.5	59.0	5
6 Financial	22.9	100.3	-71.3	-91.7	74.5	-7.9	-56.3	-31.3	14.5	41.6	55.3	6
7 Financial sectors	214.2	196.6	-111.4	-125.4	-448.2	-99.1	-168.7	-261.5	272.8	-238.9	151.3	7
8 Commercial banking	4.0	20.9	35.0	-39.0	-18.1	-15.7	52.8	-28.0	-23.7	-63.9	20.7	8
9 ABS issuers	148.3	162.9	-194.2	-83.9	-266.2	-37.7	-79.7	-69.1	88.9	-90.8	96.1	9
10 Finance companies	-15.3	5.3	-15.1	-22.6	-38.8	1.7	46.9	-6.2	-27.2	-6.6	44.4	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	77.1	7.5	62.9	20.1	-125.1	-47.4	-188.6	-158.2	234.8	-77.5	-9.8	12
13 Bankers' acceptances (1)	0.0	-0.3	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
<b>14 Net purchases, by sector</b>	<b>245.1</b>	<b>317.1</b>	<b>-169.4</b>	<b>-189.0</b>	<b>-461.9</b>	<b>-79.9</b>	<b>-142.7</b>	<b>-253.7</b>	<b>331.1</b>	<b>-254.4</b>	<b>297.3</b>	<b>14</b>
15 Household sector	14.7	19.0	-10.2	-101.3	28.7	28.8	39.8	38.5	35.4	1.7	17.7	15
16 Nonfinancial corporate business	16.0	11.7	-53.2	-12.2	-0.4	16.4	48.3	-11.3	50.1	-21.5	21.7	16
17 State and local governments	13.1	17.6	-11.3	-63.5	-53.5	-25.1	-21.5	-47.5	-18.5	-13.0	-38.7	17
18 Rest of the world	9.9	46.7	-8.3	-45.1	-41.4	0.8	10.2	-26.8	20.6	-0.8	32.5	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)	0.0	0.0	0.0	15.7	-15.7	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	-0.0	0.2	-0.5	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Property-casualty insurance companies	3.5	0.6	-3.1	5.8	-9.3	-1.9	5.1	-2.9	5.6	-15.5	2.6	23
24 Life insurance companies	-3.0	4.3	13.1	-3.4	11.5	-8.9	-63.4	14.7	35.0	-21.8	-37.5	24
25 Private pension funds	3.0	0.2	-4.8	10.2	-10.5	-11.7	-19.7	-14.2	-4.3	-8.6	-0.8	25
26 State and local govt. retirement funds	0.1	7.6	-4.4	-12.5	-2.0	-1.6	0.5	-5.6	-1.5	0.1	4.6	26
27 Money market mutual funds	86.3	116.1	66.3	-56.1	-108.0	-116.3	-225.3	-154.5	4.1	-89.6	48.3	27
28 Mutual funds	2.9	17.4	-0.4	-62.5	28.6	-13.9	-11.5	-120.9	38.3	38.5	285.6	28
29 Government-sponsored enterprises	8.0	18.5	-4.7	14.1	3.0	0.2	-4.5	7.3	-7.5	5.3	-1.7	29
30 Brokers and dealers	12.2	4.1	22.8	-21.4	-24.2	-5.3	-12.2	-21.6	4.4	8.2	14.6	30
31 Funding corporations	78.4	53.1	-170.6	143.7	-268.7	58.6	111.5	90.9	169.4	-137.5	-51.4	31

(1) Excludes banks' holdings of own acceptances.

**F.209 Treasury Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net issues</b>	<b>307.3</b>	<b>183.7</b>	<b>237.5</b>	<b>1239.0</b>	<b>1443.7</b>	<b>1579.6</b>	<b>1601.5</b>	<b>2001.9</b>	<b>1395.4</b>	<b>1319.4</b>	<b>734.6</b>	<b>1</b>
2 Savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	-3.8	-2.8	-2.4	-4.2	-4.4	2
3 Other Treasury issues	306.6	186.4	243.4	1241.4	1446.5	1582.9	1605.4	2004.6	1397.8	1323.6	739.0	3
<b>4 Net purchases</b>	<b>307.3</b>	<b>183.7</b>	<b>237.5</b>	<b>1239.0</b>	<b>1443.7</b>	<b>1579.6</b>	<b>1601.5</b>	<b>2001.9</b>	<b>1395.4</b>	<b>1319.4</b>	<b>734.6</b>	<b>4</b>
5 Household sector	-102.6	-93.1	-43.5	157.0	390.5	338.2	123.7	985.9	-72.6	315.7	-1137.0	5
6 Savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	-3.8	-2.8	-2.4	-4.2	-4.4	6
7 Other Treasury issues	-103.3	-90.3	-37.5	159.4	393.3	341.5	127.5	988.7	-70.2	319.9	-1132.6	7
8 Nonfinancial corporate business	18.1	-6.7	-7.1	-7.9	8.7	-0.2	24.5	9.3	2.3	-37.0	39.2	8
9 Nonfarm noncorporate business	6.0	0.2	3.0	-7.5	-4.0	-2.3	-3.0	-2.7	-2.5	-1.1	-0.6	9
10 State and local governments	92.3	45.5	7.1	-48.6	20.1	11.1	-7.8	7.0	16.4	28.7	-52.8	10
11 Rest of the world	245.1	150.3	165.3	710.1	583.9	680.5	676.7	692.9	1050.2	302.2	170.1	11
12 Monetary authority	26.4	34.7	-38.3	-264.7	300.7	244.9	105.9	-7.4	55.9	825.3	1390.8	12
13 Commercial banking	-10.7	-2.1	17.4	-19.2	92.2	113.0	244.7	2.7	236.6	-31.9	-4.6	13
14 U.S.-chartered commercial banks	-10.1	-2.2	11.1	-19.6	64.3	93.9	236.6	21.6	129.7	-12.3	-24.2	14
15 Foreign banking offices in U.S.	0.1	-1.0	3.6	5.1	25.9	4.7	6.5	-17.4	58.8	-29.0	33.8	15
16 Bank holding companies	-0.9	1.4	4.6	-4.0	2.7	13.8	-0.1	-3.1	48.8	9.6	-14.2	16
17 Banks in U.S.-affiliated areas	0.1	-0.2	-1.9	-0.6	-0.7	0.6	1.6	1.5	-0.7	-0.2	0.0	17
18 Savings institutions	4.0	4.5	-5.4	-4.1	3.8	-0.9	1.5	-1.8	-2.7	-0.5	0.5	18
19 Credit unions	-1.1	-0.3	3.0	-1.6	5.3	4.2	6.9	5.5	-25.8	30.3	10.2	19
20 Property-casualty insurance companies	0.3	3.1	-38.7	-5.6	22.9	3.2	-5.7	2.2	10.9	5.5	6.2	20
21 Life insurance companies	13.5	-7.6	-17.3	35.1	27.7	18.5	16.7	17.9	19.1	20.3	14.3	21
22 Private pension funds	3.5	14.3	38.7	15.4	125.8	176.0	123.6	263.0	238.2	79.0	72.0	22
23 State and local govt. retirement funds	2.8	2.4	-14.6	4.8	28.1	11.1	18.5	11.4	14.3	0.3	9.2	23
24 Federal government retirement funds	7.8	8.3	11.3	24.2	6.8	10.1	5.8	15.7	14.9	4.0	14.9	24
25 Money market mutual funds	-9.6	-5.9	95.5	399.5	-171.3	-71.0	-58.0	-42.7	-173.6	-9.5	102.9	25
26 Mutual funds	6.6	5.0	18.5	8.7	67.6	41.9	57.7	33.7	64.0	12.4	12.3	26
27 Closed-end funds	0.3	0.2	-1.7	-2.4	1.2	0.7	2.5	-0.5	0.5	0.4	0.5	27
28 Exchange-traded funds	4.8	3.4	6.6	7.4	14.7	9.2	18.4	22.2	-0.8	-2.8	7.1	28
29 Government-sponsored enterprises	0.2	1.2	1.3	1.2	5.1	33.3	153.0	48.3	-10.6	-57.4	13.5	29
30 ABS issuers	19.7	28.7	29.3	-13.6	-18.3	-13.6	-16.7	-14.1	-14.4	-9.1	-16.7	30
31 Brokers and dealers	-20.0	-2.4	7.1	250.6	-67.6	-28.5	112.7	-46.5	-24.8	-155.3	82.5	31
Memo:												
32 Federal government borrowing (1)	306.9	183.4	237.1	1239.2	1443.9	1580.2	1601.9	2003.0	1395.9	1320.2	735.8	32

(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

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net issues</b>	<b>80.0</b>	<b>327.9</b>	<b>905.3</b>	<b>768.9</b>	<b>-59.9</b>	<b>-46.2</b>	<b>71.3</b>	<b>3.5</b>	<b>-218.2</b>	<b>-41.4</b>	<b>224.5</b>	<b>1</b>
2 Budget agencies	-0.4	-0.3	-0.4	0.2	0.1	0.7	0.3	1.1	0.5	0.8	1.2	2
3 Government-sponsored enterprises	-84.0	35.6	282.4	271.7	-475.3	-233.8	-60.1	-248.6	-372.1	-254.3	11.1	3
4 Agency- and GSE-backed mortgage pools	164.5	292.6	623.3	497.0	415.3	186.9	131.1	251.0	153.4	212.1	212.3	4
<b>5 Net purchases</b>	<b>80.0</b>	<b>327.9</b>	<b>905.3</b>	<b>768.9</b>	<b>-59.9</b>	<b>-46.2</b>	<b>71.3</b>	<b>3.5</b>	<b>-218.2</b>	<b>-41.4</b>	<b>224.5</b>	<b>5</b>
6 Household sector	97.0	-66.4	334.3	95.6	-620.2	4.0	-138.0	-56.1	-47.0	257.1	373.9	6
7 Nonfinancial corporate business	6.0	-2.2	-2.4	-2.6	2.9	-0.1	8.2	3.1	0.8	-12.3	13.1	7
8 State and local governments	28.4	38.3	18.8	-7.6	-15.0	12.3	20.2	-36.3	26.8	38.8	-17.2	8
9 Federal government	0.0	0.0	0.0	54.4	142.0	-47.2	-40.0	-44.3	-43.7	-60.7	-43.1	9
10 Rest of the world	134.3	224.0	248.8	-228.6	-175.0	-0.8	-46.2	155.2	-70.2	-41.8	27.2	10
11 Monetary authority	0.0	0.0	0.0	19.7	1048.5	71.4	677.7	180.8	-201.0	-372.2	-279.8	11
12 Commercial banking	-5.4	45.9	-113.3	147.1	119.0	71.7	-35.5	-39.0	205.1	156.0	9.8	12
13 U.S.-chartered commercial banks	-3.3	47.5	-111.4	139.7	148.4	87.3	-17.6	-24.2	186.7	204.4	19.9	13
14 Foreign banking offices in U.S.	-0.9	4.2	2.0	-6.6	-18.4	-4.7	-2.5	-4.2	-0.8	-11.5	8.8	14
15 Bank holding companies	-2.3	-0.0	-1.3	15.9	-7.0	-3.2	-7.0	-1.8	32.1	-36.2	4.6	15
16 Banks in U.S.-affiliated areas	1.2	-5.8	-2.7	-2.0	-3.9	-7.7	-8.4	-8.8	-12.9	-0.6	-23.5	16
17 Savings institutions	55.8	-13.4	0.3	-3.5	19.6	22.9	36.5	-11.2	16.0	50.5	14.3	17
18 Credit unions	-6.8	-13.9	-4.1	14.4	27.9	34.8	36.7	31.5	21.7	49.4	50.6	18
19 Property-casualty insurance companies	5.8	4.1	3.8	-11.5	1.9	-0.4	-0.4	-0.4	-0.4	-0.4	1.7	19
20 Life insurance companies	11.4	8.8	5.5	-16.7	5.8	8.3	7.4	8.0	8.5	9.1	23.5	20
21 Private pension funds	16.8	16.6	28.2	21.3	-49.0	-98.1	-38.1	-194.5	-163.1	3.2	7.4	21
22 State and local govt. retirement funds	-0.4	49.4	23.3	6.3	-30.5	-21.7	-23.6	-34.7	-29.1	0.4	14.1	22
23 Federal government retirement funds	0.0	0.1	0.3	0.0	0.6	0.7	0.5	1.0	2.6	-1.4	-0.5	23
24 Money market mutual funds	-107.4	-28.7	104.5	520.3	-213.2	-140.1	-315.8	35.3	-108.0	-172.2	-129.2	24
25 Mutual funds	20.8	15.7	66.2	27.3	46.4	152.0	180.7	105.5	200.5	121.4	38.5	25
26 Government-sponsored enterprises	-135.4	-37.1	-11.1	207.0	-27.4	-85.1	-180.4	-117.1	-50.6	7.8	-12.4	26
27 ABS issuers	-30.6	24.8	26.3	-28.1	-227.5	-107.8	-161.0	-143.2	-89.3	-37.5	-70.0	27
28 REITs	-4.0	24.8	23.5	1.6	15.3	38.0	16.0	22.4	55.5	58.2	189.1	28
29 Brokers and dealers	-6.3	37.0	152.2	-47.5	-131.8	38.9	66.5	137.5	46.6	-94.9	13.7	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 Fannie Mae and FHLM; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.209, line 32.

## F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>195.0</b>	<b>177.4</b>	<b>215.6</b>	<b>61.4</b>	<b>128.7</b>	<b>116.4</b>	<b>152.6</b>	<b>-40.9</b>	<b>146.4</b>	<b>207.3</b>	<b>-62.7</b>	<b>1</b>
2 State and local governments	171.3	153.1	190.4	50.6	108.3	104.1	133.0	-34.4	128.6	189.1	-72.0	2
3 Short-term (1)	5.7	-3.1	17.3	12.5	2.9	14.5	3.0	-28.9	35.8	47.9	-1.4	3
4 Long-term	165.6	156.2	173.1	38.1	105.4	89.6	129.9	-5.5	92.8	141.3	-70.6	4
5 Nonprofit organizations (2)	16.0	18.9	17.1	8.1	14.9	4.0	13.6	-6.1	4.7	4.0	6.5	5
6 Nonfinancial corporate business (industrial revenue bonds)	7.6	5.4	8.1	2.7	5.5	8.3	6.0	-0.4	13.1	14.2	2.9	6
<b>7 Net change in assets</b>	<b>195.0</b>	<b>177.4</b>	<b>215.6</b>	<b>61.4</b>	<b>128.7</b>	<b>116.4</b>	<b>152.6</b>	<b>-40.9</b>	<b>146.4</b>	<b>207.3</b>	<b>-62.7</b>	<b>7</b>
8 Household sector	78.6	50.8	24.0	7.8	105.8	74.2	152.7	-52.1	42.8	153.3	3.6	8
9 Nonfinancial corporate business	0.3	-4.0	1.1	-3.0	1.1	-3.6	-4.8	-10.8	4.7	-3.4	11.0	9
10 Nonfarm noncorporate business	0.1	1.3	-0.5	-0.4	-0.4	-0.2	-0.3	-0.3	-0.2	-0.1	-0.1	10
11 State and local governments	0.4	0.5	0.2	-0.1	0.3	0.4	0.5	-0.2	0.6	0.7	0.0	11
12 Rest of the world	3.0	5.4	10.7	5.4	6.5	16.0	16.0	16.0	16.0	16.0	8.8	12
13 Commercial banking	16.9	22.6	12.7	23.7	1.9	27.5	-1.2	-7.0	34.7	83.5	18.5	13
14 Savings institutions	1.5	2.5	-0.1	-3.3	1.5	1.8	1.4	1.9	0.4	3.6	-0.9	14
15 Property-casualty insurance companies	45.4	22.1	36.1	10.6	-12.6	-21.0	-21.5	-21.1	-20.8	-20.5	5.2	15
16 Life insurance companies	2.4	4.1	4.8	5.7	26.1	40.2	33.7	37.7	42.2	47.2	7.0	16
17 State and local govt. retirement funds	-0.2	1.6	-0.8	-1.0	0.0	0.1	0.0	0.0	0.3	0.0	0.2	17
18 Money market mutual funds	23.0	33.5	100.7	23.6	-93.3	-66.9	-128.2	-34.4	-65.7	-39.5	-56.5	18
19 Mutual funds	17.4	32.7	27.8	17.4	90.6	46.4	85.2	50.9	74.4	-24.9	-40.1	19
20 Closed-end funds	0.2	0.0	1.9	-13.3	2.9	-0.6	0.9	0.6	1.9	-5.9	-2.6	20
21 Exchange-traded funds	0.0	0.0	0.6	1.7	3.6	1.7	2.6	2.9	2.2	-0.8	-0.6	21
22 Government-sponsored enterprises	-4.9	-3.6	-2.8	-2.0	-2.2	-4.2	-4.2	-3.5	-3.8	-5.2	-4.3	22
23 Brokers and dealers	10.9	8.0	-0.7	-11.4	-3.3	4.6	19.6	-21.3	16.8	3.2	-12.0	23

(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>864.2</b>	<b>1249.9</b>	<b>1233.1</b>	<b>-227.6</b>	<b>-68.2</b>	<b>-109.6</b>	<b>-402.4</b>	<b>-377.4</b>	<b>289.1</b>	<b>52.3</b>	<b>-2.1</b>	<b>1</b>
2 Nonfinancial corporate business	56.7	215.6	311.2	204.6	377.2	419.9	432.4	231.6	510.8	504.6	377.5	2
3 Rest of the world (1)	64.5	227.8	218.7	-158.9	144.9	88.6	141.4	-7.3	135.0	85.1	55.6	3
4 Financial sectors	743.0	806.5	703.2	-273.3	-590.3	-618.0	-976.3	-601.7	-356.7	-537.4	-435.3	4
5 Commercial banking	56.7	75.3	119.5	131.0	-20.5	-55.9	-154.1	-73.4	202.1	-198.1	-17.2	5
6 Savings institutions	1.0	2.0	-0.3	-8.0	-0.2	-3.6	-12.4	-0.8	-0.9	-0.2	-2.1	6
7 ABS issuers (net) (3)	581.1	644.8	538.5	-325.3	-491.4	-488.0	-584.5	-477.5	-573.8	-316.2	-373.3	7
8 Finance companies	43.6	42.4	-2.8	-49.6	-87.0	-110.7	-284.6	-94.6	-46.1	-17.5	-86.4	8
9 REITs	32.8	13.9	0.7	-55.1	-25.0	6.5	25.6	10.9	28.4	-39.0	10.1	9
10 Brokers and dealers	0.1	6.4	-4.0	32.3	-4.2	36.9	-2.4	34.6	-19.2	134.4	-6.1	10
11 Funding corporations	27.6	21.6	51.5	1.4	37.9	-3.2	36.1	-0.9	52.8	-100.8	39.8	11
<b>12 Net purchases</b>	<b>864.2</b>	<b>1249.9</b>	<b>1233.1</b>	<b>-227.6</b>	<b>-68.2</b>	<b>-109.6</b>	<b>-402.4</b>	<b>-377.4</b>	<b>289.1</b>	<b>52.3</b>	<b>-2.1</b>	<b>12</b>
13 Household sector	119.6	196.9	218.3	-213.3	-146.7	-331.9	-538.5	-469.8	-509.2	190.1	-218.6	13
14 State and local governments	9.0	12.1	6.0	-2.4	7.9	10.3	12.7	-5.2	14.8	18.6	0.9	14
15 Federal government	0.0	0.0	0.0	0.0	0.6	0.3	0.1	0.3	0.4	0.5	-0.0	15
16 Rest of the world (2)	328.5	541.0	424.6	-21.8	-139.4	-42.6	-122.1	-91.4	52.0	-9.0	-6.0	16
17 Commercial banking	123.4	93.3	197.9	1.7	-114.2	-95.2	-186.0	-105.6	538.4	-627.6	-81.6	17
18 Savings institutions	21.0	13.2	49.5	-33.7	-24.0	-10.5	-13.6	-0.8	-18.9	-8.8	-12.2	18
19 Credit unions	-1.5	7.2	3.9	-8.9	-7.0	-18.6	-0.6	-0.4	-27.4	-46.2	0.0	19
20 Property-casualty insurance companies	17.5	14.2	5.9	-15.4	30.8	24.3	23.6	24.1	24.6	25.0	4.8	20
21 Life insurance companies	74.7	29.7	43.1	-45.5	97.6	102.3	99.8	101.2	103.3	104.9	125.1	21
22 Private pension funds	22.2	27.7	39.8	42.7	42.8	40.6	38.5	38.2	28.7	56.9	55.3	22
23 State and local govt. retirement funds	14.5	55.5	13.6	15.9	-4.3	3.8	0.5	11.3	1.5	1.9	7.0	23
24 Federal government retirement funds	-0.0	-0.0	0.1	-0.1	0.1	0.2	0.2	0.3	1.4	-1.1	-0.6	24
25 Money market mutual funds	2.2	105.1	8.5	-148.8	-58.1	-15.7	24.4	-29.7	-36.3	-21.0	-2.3	25
26 Mutual funds	65.9	104.3	123.0	69.9	146.2	147.0	197.3	93.2	177.6	120.1	240.5	26
27 Closed-end funds	1.7	5.7	-1.0	-25.3	5.3	4.1	6.6	-8.2	6.8	11.4	10.2	27
28 Exchange-traded funds	1.9	2.4	6.2	13.9	27.6	18.7	20.2	20.3	33.7	0.4	23.1	28
29 Government-sponsored enterprises	50.9	16.1	-17.4	-77.7	-33.8	-16.9	55.8	-47.0	-18.9	-57.7	-36.6	29
30 Finance companies	-52.5	-18.7	4.5	3.0	6.3	-19.6	-51.9	12.3	-28.6	-10.3	18.8	30
31 REITs	17.0	11.6	-30.2	-20.0	3.2	4.8	7.7	2.3	7.1	2.3	9.8	31
32 Brokers and dealers	77.7	39.8	27.3	-259.0	47.5	33.2	14.8	-1.1	38.8	80.3	34.6	32
33 Funding corporations	-29.4	-7.1	109.6	497.3	43.6	51.9	8.4	78.4	-100.9	221.6	-174.4	33

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net issues</b>	<b>-76.6</b>	<b>-368.6</b>	<b>-460.2</b>	<b>263.4</b>	<b>313.4</b>	<b>-9.3</b>	<b>-119.3</b>	<b>220.5</b>	<b>-62.4</b>	<b>-76.0</b>	<b>-58.3</b>	<b>1</b>
2 Nonfinancial corporate business	-341.8	-565.7	-786.8	-336.0	-64.6	-279.2	-200.2	-215.2	-338.4	-363.1	-331.9	2
3 Rest of the world (2)	186.7	137.3	147.8	-39.0	63.3	78.6	43.1	88.6	67.0	115.7	173.6	3
4 Financial sectors	78.5	59.7	178.9	638.4	314.6	191.3	37.8	347.0	209.0	171.4	100.0	4
5 Commercial banking	-13.8	-10.5	-23.8	331.8	78.8	31.2	16.2	39.1	62.0	7.6	21.2	5
6 Savings institutions	2.2	0.8	3.3	1.7	1.5	0.5	0.7	0.2	0.6	0.4	0.6	6
7 Property-casualty insurance companies	-2.8	-8.5	-13.2	0.4	-5.3	-12.7	-23.6	-3.8	-10.0	-13.4	-11.1	7
8 Life insurance companies	-8.0	-20.0	-30.6	-10.7	-0.9	-4.8	-7.6	-13.3	7.8	-6.1	-8.7	8
9 Closed-end funds	20.7	8.2	17.9	-62.7	5.9	0.6	-2.8	6.8	13.4	-15.0	3.3	9
10 Exchange-traded funds	56.7	74.0	150.5	177.2	116.5	117.8	27.9	123.5	133.2	186.7	94.4	10
11 REITs	16.1	22.2	17.1	12.8	24.2	28.2	10.9	33.2	24.4	44.4	63.6	11
12 Government-sponsored enterprises	4.2	1.1	25.5	27.6	96.0	38.1	58.6	76.1	10.6	6.9	8.0	12
13 Brokers and dealers	3.3	-7.6	32.3	120.2	-32.4	-11.1	-52.6	83.9	-34.4	-41.4	-11.0	13
14 Funding corporations (3)	0.0	0.0	0.0	40.0	30.5	3.5	10.0	1.3	1.3	1.3	-60.4	14
<b>15 Net purchases</b>	<b>-76.6</b>	<b>-368.6</b>	<b>-460.2</b>	<b>263.4</b>	<b>313.4</b>	<b>-9.3</b>	<b>-119.3</b>	<b>220.5</b>	<b>-62.4</b>	<b>-76.0</b>	<b>-58.3</b>	<b>15</b>
16 Household sector	-372.5	-585.0	-847.9	-112.4	111.2	-89.9	-16.0	138.3	-64.8	-417.3	-141.1	16
17 State and local governments	2.5	-4.4	2.7	22.9	17.6	-25.3	-48.5	20.5	-37.2	-36.0	-25.2	17
18 Federal government	0.0	0.0	0.0	256.3	0.6	15.1	-14.4	65.7	10.7	-1.7	68.7	18
19 Rest of the world (4)	56.9	96.2	218.5	104.7	131.8	93.2	108.5	9.6	121.1	133.5	172.3	19
20 Monetary authority	0.0	0.0	0.0	0.0	25.1	1.3	1.2	1.3	1.3	1.3	-105.5	20
21 Commercial banking	0.1	0.7	1.6	2.4	6.8	-0.5	5.7	-6.8	-5.4	4.7	-4.0	21
22 Savings institutions	-1.0	-1.0	-0.1	-1.5	-0.5	-1.3	-9.0	-1.5	0.7	4.8	-5.5	22
23 Property-casualty insurance companies	-6.1	2.3	0.5	35.1	-2.4	-20.9	-43.1	-2.1	-22.2	-16.3	1.9	23
24 Life insurance companies	65.9	71.4	84.1	81.8	33.4	45.6	66.5	62.6	26.6	26.6	30.1	24
25 Private pension funds	-42.0	-86.5	-188.3	-184.6	-175.6	-111.1	-134.8	-111.1	-111.4	-87.0	-79.6	25
26 State and local govt. retirement funds	-5.6	-70.0	-6.4	1.2	-17.3	-25.8	-27.3	-38.2	-27.4	-10.2	-82.8	26
27 Federal government retirement funds	7.0	6.3	2.7	-8.6	8.8	5.2	8.4	0.6	-4.2	16.2	0.0	27
28 Mutual funds	129.6	131.3	91.3	-38.1	86.3	37.7	73.7	-15.8	-13.2	106.2	129.4	28
29 Closed-end funds	18.5	2.2	18.7	-21.6	-3.5	-3.6	-12.7	14.9	4.3	-21.0	-4.8	29
30 Exchange-traded funds	50.0	68.3	137.2	154.2	70.5	88.2	-13.3	78.1	98.0	189.9	64.7	30
31 Brokers and dealers	20.1	-0.2	25.4	-28.5	-4.6	-18.5	-65.4	3.2	-40.7	28.9	28.6	31
32 Funding corporations	0.0	0.0	0.0	0.0	25.1	1.3	1.2	1.3	1.3	1.3	-105.5	32

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

(4) 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>260.2</b>	<b>336.8</b>	<b>364.7</b>	<b>31.0</b>	<b>490.5</b>	<b>384.2</b>	<b>544.7</b>	<b>35.5</b>	<b>544.1</b>	<b>412.5</b>	<b>963.6</b>	<b>1</b>
<b>2 Net purchases</b>	<b>260.2</b>	<b>336.8</b>	<b>364.7</b>	<b>31.0</b>	<b>490.5</b>	<b>384.2</b>	<b>544.7</b>	<b>35.5</b>	<b>544.1</b>	<b>412.5</b>	<b>963.6</b>	<b>2</b>
3 Household sector	173.5	165.4	208.5	15.2	363.1	322.3	434.7	-58.0	535.5	377.0	902.8	3
4 Nonfinancial corporate business	1.5	24.9	0.2	-6.1	40.4	16.7	16.7	16.7	16.7	16.7	16.7	4
5 State and local governments	0.8	-1.3	0.5	14.3	-7.2	-7.4	-5.1	-4.6	-10.2	-9.8	-7.1	5
6 Rest of the world	32.2	45.2	38.2	-2.0	17.7	17.8	28.7	5.3	22.6	14.4	48.1	6
7 Commercial banking	-1.8	3.9	3.6	1.3	14.8	-5.8	-18.5	4.7	-9.5	-0.2	-1.6	7
8 Credit unions	-1.0	-0.1	-0.0	-0.0	-0.7	0.2	0.9	0.0	-0.0	-0.1	0.6	8
9 Property-casualty insurance companies	0.3	0.5	-0.5	-0.4	0.1	-0.1	-0.0	-0.0	-0.1	-0.1	-0.2	9
10 Life insurance companies	-9.9	26.9	31.3	-10.7	0.0	1.0	1.0	1.0	1.0	1.0	1.0	10
11 Private pension funds	70.0	74.9	88.1	20.5	64.8	43.4	90.3	76.0	-8.0	15.2	15.4	11
12 State and local govt. retirement funds	-5.5	-3.4	-5.2	-1.1	-2.5	-3.8	-4.0	-5.6	-4.0	-1.5	-12.1	12

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011	
							Q1	Q2	Q3	Q4	Q1	
<b>Total loans by commercial banking, flow of funds basis</b>	<b>567.8</b>	<b>677.5</b>	<b>671.7</b>	<b>377.1</b>	<b>-576.0</b>	<b>-306.9</b>	<b>-292.5</b>	<b>-401.8</b>	<b>-190.7</b>	<b>-342.7</b>	<b>-121.7</b>	<b>1</b>
- <i>Loans elsewhere classified:</i>												
2 Open market paper	0.0	0.0	0.0	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Mortgages	362.4	445.0	241.4	197.0	-22.7	-195.4	-249.2	-332.0	28.1	-228.5	-301.0	3
4 Consumer credit	2.8	34.2	62.9	74.5	-50.6	-73.7	26.5	-50.5	-128.5	-142.1	-38.6	4
5 Security credit	34.8	71.5	32.3	-113.5	-59.9	22.7	8.0	61.3	6.7	14.9	-56.3	5
<b>6 = Banking sector total bank loans n.e.c.</b>	<b>167.8</b>	<b>126.9</b>	<b>335.1</b>	<b>203.3</b>	<b>-427.1</b>	<b>-60.6</b>	<b>-77.7</b>	<b>-80.7</b>	<b>-97.0</b>	<b>13.0</b>	<b>274.2</b>	<b>6</b>
7 U.S.-chartered commercial banks	98.7	62.9	233.7	137.9	-298.1	-45.4	-102.7	-54.4	-73.5	48.9	146.0	7
8 Foreign banking offices in U.S.	60.7	67.1	105.0	65.1	-125.4	-16.1	19.0	-21.1	-24.2	-38.0	96.3	8
9 Bank holding companies	2.7	-2.9	0.7	2.0	-3.2	4.3	10.0	5.6	0.2	1.3	32.0	9
10 Banks in U.S.-affiliated areas	5.6	-0.3	-4.2	-1.7	-0.3	-3.3	-4.0	-10.7	0.5	0.8	-0.1	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	490.4	-347.6	-44.8	-21.6	-39.9	-85.8	-31.8	-115.7	11
<b>12 = Total bank loans n.e.c.</b>	<b>167.8</b>	<b>126.9</b>	<b>335.1</b>	<b>693.7</b>	<b>-774.6</b>	<b>-105.4</b>	<b>-99.3</b>	<b>-120.6</b>	<b>-182.8</b>	<b>-18.8</b>	<b>158.5</b>	<b>12</b>
<b>13 Net change in liabilities</b>	<b>167.8</b>	<b>126.9</b>	<b>335.1</b>	<b>693.7</b>	<b>-774.6</b>	<b>-105.4</b>	<b>-99.3</b>	<b>-120.6</b>	<b>-182.8</b>	<b>-18.8</b>	<b>158.5</b>	<b>13</b>
14 Nonfinancial sectors	149.0	189.2	264.2	197.7	-307.2	-15.2	-8.2	-38.4	-62.1	48.0	197.3	14
15 Household sector	9.7	49.9	13.4	18.0	30.0	76.5	224.2	32.4	52.7	-3.3	10.6	15
16 Corporate business	-33.9	9.2	85.1	53.7	-130.6	-32.1	-26.1	11.1	-81.0	-32.4	107.8	16
17 Nonfarm noncorporate business	156.5	113.0	139.4	117.7	-195.4	-77.1	-202.6	-96.2	-62.1	52.3	36.2	17
18 Farm business	2.2	3.3	2.3	3.2	-0.1	-0.3	-3.2	0.5	0.1	1.5	-5.2	18
19 Rest of the world	14.5	13.8	24.1	5.1	-11.2	17.9	-0.5	13.8	28.2	29.9	47.9	19
20 Foreign official institutions	-2.9	-0.7	-0.0	0.7	0.6	1.1	-0.7	1.1	1.0	3.0	-0.1	20
21 Foreign banks	4.7	3.8	8.3	2.8	-5.1	11.8	10.2	10.7	4.1	22.3	24.2	21
22 Other foreign	12.7	10.7	15.8	1.6	-6.6	4.9	-9.9	2.0	23.1	4.6	23.8	22
23 Financial sectors	18.8	-62.3	70.9	496.1	-467.4	-90.2	-91.2	-82.2	-120.7	-66.7	-38.8	23
24 Savings institutions	5.2	-44.5	13.3	13.0	-29.8	-1.2	1.4	-10.3	8.6	-4.4	5.7	24
25 Finance companies	5.2	-12.9	52.8	-7.1	-30.4	-64.9	-63.6	-44.8	-98.3	-52.9	45.1	25
26 REITs	8.4	-5.0	4.8	-0.3	-12.1	-2.2	-8.6	-6.2	3.7	2.4	4.2	26
27 Brokers and dealers	0.0	0.0	0.0	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Funding corporations	0.0	0.0	0.0	444.9	-349.6	-21.9	-20.4	-20.9	-34.7	-11.8	-93.8	28

**F.216 Other Loans and Advances**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total other loans and advances</b>	<b>159.1</b>	<b>173.6</b>	<b>533.6</b>	<b>106.7</b>	<b>-436.6</b>	<b>-242.7</b>	<b>-272.3</b>	<b>-239.4</b>	<b>-370.6</b>	<b>-88.4</b>	<b>-71.0</b>	<b>1</b>
<b>2 U.S. government loans</b>	<b>-7.0</b>	<b>0.6</b>	<b>-2.2</b>	<b>6.1</b>	<b>66.1</b>	<b>3.6</b>	<b>14.4</b>	<b>-1.6</b>	<b>3.7</b>	<b>-1.9</b>	<b>8.9</b>	<b>2</b>
3 Liab.: Household sector	-0.7	1.4	-0.4	0.3	-0.2	-1.0	-0.2	-1.2	-0.0	-2.5	-0.3	3
4 Nonfinancial corporate business	0.8	1.2	-0.3	4.4	59.4	-4.4	-1.4	-14.7	3.1	-4.8	5.4	4
5 Nonfarm noncorporate business	-2.9	4.8	1.2	2.1	3.3	0.3	2.9	1.3	-2.5	-0.8	2.2	5
6 Farm business	-0.2	-0.1	-0.0	0.0	0.5	0.4	0.4	0.9	0.6	-0.0	0.1	6
7 State and local governments	0.6	0.6	0.7	0.8	0.8	0.9	0.6	0.4	0.5	2.0	0.4	7
8 Rest of the world	-4.6	-7.4	-3.3	-1.5	0.3	0.3	1.5	-1.1	0.1	0.7	0.6	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Funding corporations	0.0	0.0	0.0	0.0	2.0	7.2	10.7	12.8	1.9	3.4	0.6	11
<b>12 Foreign loans to U.S. corporate business</b>	<b>31.3</b>	<b>6.2</b>	<b>102.7</b>	<b>-64.1</b>	<b>-24.9</b>	<b>-21.3</b>	<b>48.6</b>	<b>27.7</b>	<b>-142.8</b>	<b>-18.6</b>	<b>44.7</b>	<b>12</b>
13 Liab.: Nonfinancial corporate business	31.3	6.2	102.7	-64.1	-24.9	-21.3	48.6	27.7	-142.8	-18.6	44.7	13
<b>Customers' liability on acceptances outstanding (Commercial banking asset)</b>	<b>0.0</b>	<b>-0.3</b>	<b>0.0</b>	<b>-0.2</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>14</b>
15 Liab.: Nonfinancial corporate business	0.0	-0.3	-0.1	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Rest of the world	-0.0	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Savings institution loans to business</b>	<b>3.9</b>	<b>6.0</b>	<b>6.2</b>	<b>6.4</b>	<b>-14.5</b>	<b>6.4</b>	<b>-1.2</b>	<b>-3.7</b>	<b>27.2</b>	<b>3.5</b>	<b>0.7</b>	<b>17</b>
18 Liab.: Nonfinancial corporate business	1.9	3.0	3.1	3.2	-7.2	3.2	-0.6	-1.9	13.6	1.7	0.3	18
19 Nonfarm noncorporate business	1.9	3.0	3.1	3.2	-7.2	3.2	-0.6	-1.9	13.6	1.7	0.3	19
<b>20 Credit unions loans to business</b>	<b>1.0</b>	<b>0.9</b>	<b>0.0</b>	<b>2.7</b>	<b>2.7</b>	<b>0.8</b>	<b>-4.1</b>	<b>5.0</b>	<b>2.7</b>	<b>-0.5</b>	<b>-3.7</b>	<b>20</b>
21 Liab.: Nonfinancial corporate business	0.5	0.4	0.0	1.4	1.4	0.4	-2.0	2.5	1.3	-0.3	-1.9	21
22 Nonfarm noncorporate business	0.5	0.4	0.0	1.4	1.4	0.4	-2.0	2.5	1.3	-0.3	-1.9	22
<b>23 Policy loans (Household liability)</b>	<b>0.8</b>	<b>3.3</b>	<b>3.6</b>	<b>5.9</b>	<b>0.7</b>	<b>3.4</b>	<b>2.5</b>	<b>2.8</b>	<b>4.6</b>	<b>3.8</b>	<b>1.2</b>	<b>23</b>
24 Asset: Federal government	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1	24
25 Life insurance companies	0.8	3.4	3.6	5.9	0.7	3.4	2.5	2.8	4.6	3.8	1.3	25
<b>26 Govt.-sponsored enterprises loans (1)</b>	<b>52.4</b>	<b>33.1</b>	<b>237.7</b>	<b>38.1</b>	<b>-284.8</b>	<b>-144.7</b>	<b>-171.5</b>	<b>-152.2</b>	<b>-258.7</b>	<b>3.8</b>	<b>-111.5</b>	<b>26</b>
27 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Noncorporate business (FCS)	1.9	4.2	4.3	24.8	3.1	1.3	-8.5	4.4	6.0	3.4	-45.2	28
29 Farm business (FCS)	6.1	7.7	7.7	-20.1	-3.3	6.0	-1.5	-5.2	20.9	9.5	-19.3	29
30 Commercial banks (FHLB and SLMA)	24.4	80.0	106.7	71.0	-124.2	-124.1	-89.1	-125.8	-185.8	-95.8	14.0	30
31 Savings institutions (FHLB and SLMA)	16.2	-65.7	91.1	-72.2	-139.6	-24.2	-57.3	-24.0	-99.4	83.9	-53.1	31
32 Credit unions (FHLB)	3.3	4.2	13.4	8.3	-14.1	-0.4	-4.4	-1.6	0.8	3.6	-9.6	32
33 Life insurance companies (FHLB)	0.4	2.7	14.5	26.2	-6.6	-3.2	-10.8	0.0	-1.2	-0.8	1.8	33
<b>34 Securitized loans held by ABS issuers</b>	<b>-17.6</b>	<b>3.8</b>	<b>-4.0</b>	<b>-15.6</b>	<b>-23.7</b>	<b>-5.0</b>	<b>-18.0</b>	<b>-1.9</b>	<b>13.5</b>	<b>-13.6</b>	<b>-15.3</b>	<b>34</b>
35 Liab.: Nonfinancial corporate business	-17.6	3.8	-4.0	-15.6	-23.7	-5.0	-18.0	-1.9	13.5	-13.6	-15.3	35
<b>36 Finance company loans to business</b>	<b>27.6</b>	<b>18.9</b>	<b>24.9</b>	<b>16.9</b>	<b>-91.0</b>	<b>-19.0</b>	<b>-62.7</b>	<b>-48.6</b>	<b>46.4</b>	<b>-11.2</b>	<b>-21.2</b>	<b>36</b>
37 Liab.: Nonfinancial corporate business	24.9	17.0	22.4	15.2	-81.9	-17.1	-56.4	-43.7	41.7	-10.1	-19.1	37
38 Nonfarm noncorporate business	2.8	1.9	2.5	1.7	-9.1	-1.9	-6.3	-4.9	4.6	-1.1	-2.1	38
<b>39 Loans to nonfinancial corporate business (2)</b>	<b>66.6</b>	<b>101.1</b>	<b>164.6</b>	<b>110.5</b>	<b>-67.1</b>	<b>-67.0</b>	<b>-80.4</b>	<b>-67.0</b>	<b>-67.0</b>	<b>-53.6</b>	<b>25.2</b>	<b>39</b>
40 Asset: Household sector	2.7	0.4	8.5	12.2	-5.3	0.1	0.1	0.1	0.1	0.1	0.0	40
41 Life insurance companies	4.2	6.5	9.6	14.3	-13.3	-3.6	-4.3	-3.6	-3.6	-2.9	1.2	41
42 Mutual funds	10.5	9.8	36.1	12.4	1.3	0.8	0.9	0.8	0.8	0.6	-0.3	42
43 ABS issuers	37.8	61.2	92.6	53.4	-27.4	-51.8	-62.2	-51.8	-51.8	-41.5	20.7	43
44 Brokers and dealers	7.7	19.8	11.1	3.1	-12.7	-10.7	-12.9	-10.7	-10.7	-8.6	4.3	44
45 Funding corporations	3.6	3.4	6.7	15.1	-9.8	-1.7	-2.1	-1.7	-1.7	-1.4	-0.7	45

(1) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4.

(2) Syndicated loans from domestic entities, excluding banks and finance companies which are included elsewhere.



**F.217 Total Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Net change in mortgages</b>	<b>1433.9</b>	<b>1389.3</b>	<b>1051.9</b>	<b>89.8</b>	<b>-285.4</b>	<b>-500.5</b>	<b>-724.9</b>	<b>-492.0</b>	<b>-491.8</b>	<b>-293.4</b>	<b>-425.4</b>	<b>1</b>
2 Home	1114.2	1071.7	710.4	-106.6	-207.9	-329.3	-593.3	-287.9	-302.9	-133.1	-366.0	2
3 Multifamily residential	62.3	40.7	79.3	46.0	11.5	-8.9	-24.1	-13.8	6.2	-4.2	0.4	3
4 Commercial	248.2	273.7	257.5	129.5	-90.0	-160.1	-105.3	-188.2	-192.9	-153.8	-60.1	4
5 Farm	9.1	3.3	4.6	20.9	0.9	-2.3	-2.2	-2.2	-2.3	-2.3	0.2	5
<b>6 Net borrowing</b>	<b>1433.9</b>	<b>1389.3</b>	<b>1051.9</b>	<b>89.8</b>	<b>-285.4</b>	<b>-500.5</b>	<b>-724.9</b>	<b>-492.0</b>	<b>-491.8</b>	<b>-293.4</b>	<b>-425.4</b>	<b>6</b>
7 Household sector	1048.3	1010.5	689.4	-37.9	-162.7	-301.5	-547.4	-247.6	-285.4	-125.7	-347.4	7
8 Nonfinancial business	371.5	372.3	357.9	120.9	-126.0	-205.9	-178.3	-246.4	-209.5	-189.5	-89.3	8
9 Corporate	191.5	87.7	48.9	-70.9	-31.3	-79.1	-34.2	-85.7	-88.4	-108.3	-46.4	9
10 Nonfarm noncorporate	170.9	281.3	304.3	170.9	-95.7	-124.5	-141.9	-158.5	-118.8	-78.9	-43.2	10
11 Farm	9.1	3.3	4.6	20.9	0.9	-2.3	-2.2	-2.2	-2.3	-2.3	0.2	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	14.1	6.6	4.7	6.8	3.4	6.9	0.8	1.9	3.1	21.8	11.2	13
<b>14 Net change in assets</b>	<b>1433.9</b>	<b>1389.3</b>	<b>1051.9</b>	<b>89.8</b>	<b>-285.4</b>	<b>-500.5</b>	<b>-724.9</b>	<b>-492.0</b>	<b>-491.8</b>	<b>-293.4</b>	<b>-425.4</b>	<b>14</b>
15 Household sector	8.1	-17.3	-12.3	2.0	-9.3	-10.9	-6.0	-13.0	-11.9	-12.5	-7.8	15
16 Nonfinancial corporate business	1.7	-8.4	-18.4	-7.7	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3	16
17 Nonfarm noncorporate business	5.3	-1.5	7.4	-3.0	-3.1	-1.8	-2.3	-2.0	-1.9	-0.9	-0.5	17
18 State and local governments	10.8	14.5	6.4	-3.2	9.4	5.1	15.1	-6.1	6.3	5.2	6.2	18
19 Federal government	2.4	3.7	2.1	13.5	12.6	-1.8	-5.2	5.2	-7.2	0.0	4.9	19
20 Commercial banking	362.4	445.0	241.4	197.0	-22.7	-195.4	-249.2	-332.0	28.1	-228.5	-301.0	20
21 Savings institutions (1)	95.3	-77.2	17.2	-233.4	-227.3	-18.5	-177.6	13.3	-84.3	174.7	-236.6	21
22 Credit unions	31.3	30.1	31.8	33.2	3.2	2.8	21.0	-3.6	8.9	-15.0	18.1	22
23 Property-casualty insurance companies	0.3	0.7	1.3	0.2	-0.5	-0.3	-0.7	-0.1	-0.1	-0.4	-0.2	23
24 Life insurance companies	12.1	18.3	22.4	16.3	-16.3	-8.6	-12.1	-15.3	-2.0	-5.1	10.5	24
25 Private pension funds	-0.2	-0.3	0.7	0.9	2.6	1.3	3.9	4.5	-2.1	-1.0	-1.0	25
26 State and local govt. retirement funds	1.3	-2.0	-4.7	-0.3	-0.1	0.1	0.3	-0.2	0.4	0.0	-0.8	26
27 Government-sponsored enterprises (1)	-40.2	18.4	35.9	58.3	6.2	-110.8	-134.7	-56.6	-200.7	-51.4	100.5	27
28 Agency- and GSE-backed mortgage pools	164.5	292.6	623.3	497.0	415.3	186.9	131.1	251.0	153.4	212.1	212.3	28
29 ABS issuers	685.3	630.0	174.5	-351.5	-384.8	-280.9	-244.0	-292.6	-300.0	-287.2	-178.4	29
30 Finance companies	65.4	53.0	-62.5	-84.0	-50.5	-56.9	-53.8	-34.3	-68.0	-71.4	-45.1	30
31 REITs	28.1	-10.3	-14.5	-45.5	-16.6	-7.6	-7.3	-7.0	-7.4	-8.9	-3.4	31

(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

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net borrowing</b>	<b>1114.2</b>	<b>1071.7</b>	<b>710.4</b>	<b>-106.6</b>	<b>-207.9</b>	<b>-329.3</b>	<b>-593.3</b>	<b>-287.9</b>	<b>-302.9</b>	<b>-133.1</b>	<b>-366.0</b>	<b>1</b>
2 Household sector	1039.0	989.3	673.6	-49.4	-153.7	-285.6	-534.4	-229.3	-268.4	-110.2	-341.4	2
3 Nonfinancial corporate business	7.6	8.2	2.9	-10.2	-12.4	-6.8	-7.8	-9.8	-4.6	-4.9	-4.7	3
4 Nonfarm noncorporate business	67.6	74.2	33.9	-46.9	-41.8	-36.9	-51.2	-48.7	-29.8	-18.0	-19.8	4
<b>5 Net change in assets</b>	<b>1114.2</b>	<b>1071.7</b>	<b>710.4</b>	<b>-106.6</b>	<b>-207.9</b>	<b>-329.3</b>	<b>-593.3</b>	<b>-287.9</b>	<b>-302.9</b>	<b>-133.1</b>	<b>-366.0</b>	<b>5</b>
6 Household sector	5.0	-15.0	-12.1	0.4	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	6
7 Nonfinancial corporate business	1.0	-5.1	-10.9	-4.8	-2.0	-2.0	-2.0	-2.0	-2.0	-2.0	-1.4	7
8 Nonfarm noncorporate business	1.9	-0.6	2.7	-1.1	-1.1	-0.6	-0.8	-0.7	-0.7	-0.3	-0.2	8
9 State and local governments	5.5	7.4	3.6	-1.5	4.8	2.0	7.8	-3.2	2.2	1.3	2.9	9
10 Federal government	-0.4	0.2	0.3	2.7	5.7	1.8	4.6	2.6	-1.2	1.2	1.8	10
11 Commercial banking	210.5	290.1	128.4	29.1	13.2	-81.0	-170.2	-209.8	149.4	-93.4	-205.4	11
12 Savings institutions	79.6	-86.0	11.1	-212.6	-217.7	-18.2	-177.9	29.8	-85.1	160.5	-223.0	12
13 Credit unions	31.3	30.1	31.8	33.2	3.2	2.8	21.0	-3.6	8.9	-15.0	18.1	13
14 Life insurance companies	-0.6	2.9	-0.9	-0.6	-3.2	-0.7	-3.6	-0.6	0.3	1.1	0.5	14
15 Private pension funds	-0.0	-0.1	-0.1	0.1	0.7	0.1	0.1	0.3	-0.0	-0.0	-0.2	15
16 State and local govt. retirement funds	0.5	-0.7	-1.7	-0.1	-0.0	0.0	0.1	-0.1	0.1	0.0	-0.3	16
17 Government-sponsored enterprises	-54.7	3.7	-9.7	8.0	-11.8	-111.8	-112.8	-54.3	-208.5	-71.8	102.4	17
18 Agency- and GSE-backed mortgage pools	169.0	302.8	622.6	492.2	402.5	175.8	131.6	232.9	139.3	199.4	196.9	18
19 ABS issuers	573.4	517.4	35.2	-311.8	-337.3	-232.2	-219.9	-235.0	-232.5	-241.3	-212.8	19
20 Finance companies	67.8	48.3	-65.4	-97.3	-47.8	-50.8	-54.5	-25.7	-60.9	-62.0	-34.6	20
21 REITs	24.6	-23.7	-24.5	-42.5	-9.1	-6.6	-8.6	-10.5	-4.3	-2.9	-2.8	21
Memo:												
22 Home equity loans included above (2)	139.3	151.2	64.8	-17.8	-82.2	-90.5	-107.5	-71.0	-80.9	-102.6	-97.6	22
23 Commercial banking	65.5	104.6	38.6	82.6	-14.3	-60.2	-73.6	-40.7	-57.6	-69.1	-69.1	23
24 Savings institutions	30.4	-14.1	42.9	-61.0	-39.5	-6.0	-6.2	-7.3	-4.4	-6.1	-6.6	24
25 Credit unions	12.0	11.0	7.2	4.6	-4.1	-6.4	-7.5	-3.6	-6.0	-8.3	-8.4	25
26 ABS issuers	17.1	40.0	-10.9	-24.5	-14.7	-8.5	-11.6	-8.5	-6.4	-7.4	-6.6	26
27 Finance companies	14.3	9.7	-13.1	-19.5	-9.6	-9.4	-8.5	-10.9	-6.4	-11.7	-6.9	27

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

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

**F.219 Multifamily Residential Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net borrowing</b>	<b>62.3</b>	<b>40.7</b>	<b>79.3</b>	<b>46.0</b>	<b>11.5</b>	<b>-8.9</b>	<b>-24.1</b>	<b>-13.8</b>	<b>6.2</b>	<b>-4.2</b>	<b>0.4</b>	<b>1</b>
2 Nonfinancial corporate business	1.4	1.0	6.0	1.9	1.5	-0.5	-1.1	0.3	-1.8	0.6	0.6	2
3 Nonfarm noncorporate business	61.0	39.4	75.7	41.7	8.3	-9.3	-24.0	-14.0	5.7	-4.8	2.1	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	-0.1	0.3	-2.3	2.3	1.8	0.8	1.0	-0.0	2.4	-0.0	-2.3	5
<b>6 Net change in assets</b>	<b>62.3</b>	<b>40.7</b>	<b>79.3</b>	<b>46.0</b>	<b>11.5</b>	<b>-8.9</b>	<b>-24.1</b>	<b>-13.8</b>	<b>6.2</b>	<b>-4.2</b>	<b>0.4</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	0.0	7
8 Nonfinancial corporate business	0.0	-0.1	-0.3	-0.1	-0.1	-0.1	-0.0	-0.1	-0.1	-0.1	-0.7	8
9 Nonfarm noncorporate business	1.9	-0.5	2.6	-1.0	-1.0	-0.6	-0.8	-0.7	-0.6	-0.3	-0.2	9
10 State and local governments	4.3	5.8	2.8	-1.2	3.8	2.1	6.1	-2.5	2.7	2.1	3.2	10
11 Federal government	-0.0	-0.2	-0.3	0.1	0.1	-0.3	-0.8	0.2	-0.8	0.1	-0.2	11
12 Commercial banking	20.0	18.9	10.9	42.2	-4.1	-14.0	-6.0	-10.2	-11.6	-28.4	-13.5	12
13 Savings institutions	10.8	-2.6	-3.1	-27.5	-5.3	1.4	1.6	-6.5	3.1	7.2	-0.0	13
14 Life insurance companies	2.0	3.6	5.8	-0.1	-3.2	-1.3	-2.4	-2.1	0.2	-0.7	0.6	14
15 Private pension funds	-0.0	-0.1	0.1	0.3	0.3	0.4	1.1	1.2	-0.4	-0.2	-0.2	15
16 State and local govt. retirement funds	0.4	-0.6	-1.4	-0.1	-0.0	0.0	0.1	-0.1	0.1	0.0	-0.3	16
17 Government-sponsored enterprises	10.5	12.4	42.3	40.0	16.7	2.0	-19.3	-1.9	8.5	20.5	-1.6	17
18 Agency- and GSE-backed mortgage pools	-4.5	-12.5	-0.7	4.6	13.0	11.3	2.1	16.2	14.2	12.8	17.5	18
19 ABS issuers	16.6	14.0	20.6	-10.8	-5.8	-8.7	-3.7	-6.7	-8.5	-15.9	-2.8	19
20 Finance companies	0.0	-0.5	-0.1	0.8	-0.7	-1.0	-1.6	-0.9	-0.4	-1.3	-1.1	20
21 REITs	0.3	3.1	0.2	-1.3	-2.1	-0.2	-0.4	0.1	-0.3	-0.1	-0.3	21

**F.220 Commercial Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Net borrowing</b>	<b>248.2</b>	<b>273.7</b>	<b>257.5</b>	<b>129.5</b>	<b>-90.0</b>	<b>-160.1</b>	<b>-105.3</b>	<b>-188.2</b>	<b>-192.9</b>	<b>-153.8</b>	<b>-60.1</b>	<b>1</b>
2 Household sector	9.2	21.2	15.8	11.5	-9.1	-15.9	-13.0	-18.3	-17.0	-15.6	-6.0	2
3 Nonfinancial corporate business	182.4	78.5	40.1	-62.6	-20.4	-71.9	-25.4	-76.1	-82.0	-104.0	-42.2	3
4 Nonfarm noncorporate business	42.3	167.7	194.7	176.1	-62.1	-78.3	-66.8	-95.8	-94.7	-56.1	-25.4	4
5 REITs	14.2	6.3	7.0	4.5	1.6	6.1	-0.1	1.9	0.7	21.8	13.5	5
<b>6 Net change in assets</b>	<b>248.2</b>	<b>273.7</b>	<b>257.5</b>	<b>129.5</b>	<b>-90.0</b>	<b>-160.1</b>	<b>-105.3</b>	<b>-188.2</b>	<b>-192.9</b>	<b>-153.8</b>	<b>-60.1</b>	<b>6</b>
7 Household sector	1.9	2.2	2.1	0.9	-0.7	-2.5	-1.8	-2.3	-2.7	-3.2	-3.6	7
8 Nonfinancial corporate business	0.6	-3.2	-7.3	-2.8	-1.3	-1.3	-1.3	-1.3	-1.3	-1.3	-1.3	8
9 Nonfarm noncorporate business	1.4	-0.4	2.0	-0.8	-0.8	-0.5	-0.6	-0.6	-0.5	-0.2	-0.1	9
10 State and local governments	0.9	1.2	0.6	-0.2	0.8	1.0	1.2	-0.5	1.4	1.8	0.1	10
11 Federal government	2.8	3.7	2.1	10.4	6.4	-3.7	-9.4	2.3	-6.2	-1.6	3.5	11
12 Commercial banking	128.7	133.8	100.4	117.9	-32.5	-99.5	-72.1	-111.2	-108.8	-105.8	-81.2	12
13 Savings institutions	4.9	11.3	9.1	6.7	-4.2	-1.7	-1.3	-10.0	-2.4	6.9	-13.6	13
14 Property-casualty insurance companies	0.3	0.7	1.3	0.2	-0.5	-0.3	-0.7	-0.1	-0.1	-0.4	-0.2	14
15 Life insurance companies	10.2	11.1	16.8	14.9	-9.4	-6.4	-5.8	-12.4	-2.2	-5.3	9.8	15
16 Private pension funds	-0.1	-0.2	0.7	0.5	1.5	0.8	2.7	3.0	-1.6	-0.8	-0.6	16
17 State and local govt. retirement funds	0.5	-0.7	-1.6	-0.1	-0.0	0.0	0.1	-0.1	0.1	0.0	-0.3	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	95.3	98.7	118.7	-29.0	-41.6	-40.1	-20.3	-50.9	-59.1	-29.9	37.2	19
20 Finance companies	-2.4	5.2	2.9	12.6	-2.0	-5.1	2.3	-7.7	-6.7	-8.1	-9.4	20
21 REITs	3.2	10.3	9.9	-1.7	-5.5	-0.9	1.7	3.4	-2.9	-5.9	-0.3	21

**F.221 Farm Mortgages (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net borrowing (Farm business)</b>	<b>9.1</b>	<b>3.3</b>	<b>4.6</b>	<b>20.9</b>	<b>0.9</b>	<b>-2.3</b>	<b>-2.2</b>	<b>-2.2</b>	<b>-2.3</b>	<b>-2.3</b>	<b>0.2</b>	<b>1</b>
<b>2 Net change in assets</b>	<b>9.1</b>	<b>3.3</b>	<b>4.6</b>	<b>20.9</b>	<b>0.9</b>	<b>-2.3</b>	<b>-2.2</b>	<b>-2.2</b>	<b>-2.3</b>	<b>-2.3</b>	<b>0.2</b>	<b>2</b>
3 Household sector	1.1	-4.5	-2.2	0.7	-0.6	-0.4	3.8	-2.7	-1.2	-1.3	3.9	3
4 Nonfarm noncorporate business	0.1	-0.0	0.1	-0.1	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	4
5 State and local governments	0.1	0.1	-0.7	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Federal government	-0.0	-0.0	0.1	0.2	0.4	0.4	0.3	0.0	0.9	0.3	-0.2	6
7 Commercial banking	3.3	2.2	1.7	7.8	0.6	-0.8	-0.8	-0.8	-0.9	-0.8	-0.9	7
8 Savings institutions	0.0	0.1	0.1	0.0	-0.0	0.0	-0.1	0.0	0.0	0.1	0.0	8
9 Life insurance companies	0.6	0.7	0.7	2.0	-0.5	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	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	4.0	2.2	3.3	10.3	1.3	-0.9	-2.6	-0.4	-0.7	-0.1	-0.2	11
12 Agency- and GSE-backed mortgage pools	-0.1	2.3	1.4	0.1	-0.2	-0.2	-2.6	1.9	-0.1	-0.2	-2.1	12

(1) Excludes mortgages on farm houses.

**F.222 Consumer Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Net change in liabilities (Households)</b>	<b>100.4</b>	<b>95.4</b>	<b>139.3</b>	<b>38.8</b>	<b>-115.3</b>	<b>-44.2</b>	<b>-101.5</b>	<b>-75.7</b>	<b>-47.1</b>	<b>47.7</b>	<b>58.5</b>	<b>1</b>
<b>2 Net change in assets</b>	<b>100.4</b>	<b>95.4</b>	<b>139.3</b>	<b>38.8</b>	<b>-115.3</b>	<b>-44.2</b>	<b>-101.5</b>	<b>-75.7</b>	<b>-47.1</b>	<b>47.7</b>	<b>58.5</b>	<b>2</b>
3 Nonfinancial corporate business	0.4	-2.0	1.0	1.2	-2.6	7.5	21.6	-11.5	18.2	1.7	-21.4	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	3.7	1.9	6.7	12.6	75.0	130.4	84.6	57.2	228.2	151.7	144.1	5
6 Commercial banking	2.8	34.2	62.9	74.5	-50.6	-73.7	26.5	-50.5	-128.5	-142.1	-38.6	6
7 Savings institutions	17.8	-13.5	-4.8	-4.5	-8.8	5.3	-14.2	10.5	6.1	18.7	-8.3	7
8 Credit unions	13.2	5.9	1.2	0.5	1.0	-10.7	-20.9	-10.9	-21.8	10.7	-10.6	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	38.4	51.2	22.6	-37.3	-41.3	-56.8	-137.5	-38.4	-42.9	-8.4	-23.3	10
11 Finance companies	24.2	17.8	49.7	-8.3	-88.0	-46.2	-61.7	-32.1	-106.4	15.4	16.6	11

**F.223 Trade Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net change in trade payables</b>	<b>340.8</b>	<b>189.1</b>	<b>202.0</b>	<b>-174.1</b>	<b>-74.9</b>	<b>232.2</b>	<b>355.3</b>	<b>172.9</b>	<b>265.4</b>	<b>135.2</b>	<b>277.3</b>	<b>1</b>
2 Household sector	13.0	13.6	14.6	15.7	10.9	18.1	20.4	20.0	14.4	17.6	12.8	2
3 Nonfinancial corporate business	199.4	110.3	85.9	-229.9	-89.9	197.7	270.2	161.7	211.2	147.5	217.7	3
4 Nonfarm noncorporate business	52.0	20.0	29.3	-11.9	-34.0	-19.6	-25.5	-22.4	-20.7	-9.5	-5.4	4
5 Farm business	-2.8	-7.0	-4.1	24.6	4.7	-9.0	1.2	1.2	-24.6	-13.6	21.5	5
6 State and local governments	32.1	34.4	37.0	39.6	38.4	39.1	38.6	38.9	39.3	39.5	40.1	6
7 Federal government	33.7	6.2	29.3	22.4	-51.8	23.7	20.2	-6.8	4.1	77.3	2.0	7
8 Rest of the world	6.3	6.2	12.4	-9.9	-2.0	34.2	61.6	21.3	29.6	24.5	-12.6	8
9 Brokers and dealers	7.0	5.2	-2.4	-24.7	48.9	-52.0	-31.4	-40.9	12.3	-148.0	1.2	9
<b>10 Net change in trade receivables</b>	<b>371.2</b>	<b>43.1</b>	<b>248.5</b>	<b>-182.0</b>	<b>-52.3</b>	<b>133.9</b>	<b>39.3</b>	<b>147.9</b>	<b>143.3</b>	<b>204.8</b>	<b>178.8</b>	<b>10</b>
11 Nonfinancial corporate business	277.6	-18.3	163.1	-172.0	33.6	133.7	29.3	175.1	152.7	177.8	167.8	11
12 Nonfarm noncorporate business	66.6	40.0	54.7	-3.0	-40.8	-23.5	-30.6	-26.9	-24.9	-11.5	-6.5	12
13 State and local governments	10.2	13.8	6.8	-2.7	9.0	11.7	14.5	-5.9	16.8	21.2	1.0	13
14 Federal government	9.2	-11.6	1.2	4.2	-21.1	-0.3	4.5	-22.8	-3.9	21.2	1.6	14
15 Rest of the world	7.9	5.9	20.8	6.3	5.0	20.8	38.8	24.8	0.8	18.7	6.4	15
16 Property-casualty insurance companies	2.4	4.9	-1.6	1.3	-3.7	0.8	7.4	7.7	1.3	-13.1	2.5	16
17 ABS issuers	-2.8	8.5	3.4	-16.1	-34.3	-9.5	-24.6	-4.2	0.4	-9.5	6.0	17
18 Discrepancy	-30.4	145.9	-46.4	8.0	-22.5	98.4	316.0	25.0	122.1	-69.6	98.4	18

**F.224 Security Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net change in liabilities</b>	<b>0.2</b>	<b>211.5</b>	<b>276.5</b>	<b>-397.9</b>	<b>-95.9</b>	<b>123.6</b>	<b>27.3</b>	<b>167.7</b>	<b>116.6</b>	<b>182.8</b>	<b>129.9</b>	<b>1</b>
2 Household sector	-31.6	59.7	33.4	-160.7	38.1	75.2	-26.4	82.5	66.7	178.0	150.2	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	31.8	151.8	243.0	-237.3	-134.0	48.4	53.7	85.2	49.9	4.8	-20.3	4
5 Customer credit balances (HH)	-3.0	80.4	210.8	-123.8	-74.1	25.7	45.7	23.9	43.2	-10.1	36.0	5
6 From U.S.-chartered commercial banks	-6.6	20.9	29.3	12.8	-59.2	-5.8	8.0	17.7	-81.6	32.8	-0.7	6
7 From foreign banking offices in U.S.	41.4	50.6	3.0	-126.3	-0.8	28.5	-0.0	43.6	88.3	-17.9	-55.6	7
<b>8 Net change in assets</b>	<b>0.2</b>	<b>211.5</b>	<b>276.5</b>	<b>-397.9</b>	<b>-95.9</b>	<b>123.6</b>	<b>27.3</b>	<b>167.7</b>	<b>116.6</b>	<b>182.8</b>	<b>129.9</b>	<b>8</b>
9 Household sector	-3.0	80.4	210.8	-123.8	-74.1	25.7	45.7	23.9	43.2	-10.1	36.0	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	34.8	71.5	32.3	-113.5	-59.9	22.7	8.0	61.3	6.7	14.9	-56.3	11
12 Brokers and dealers	-31.6	59.7	33.4	-160.7	38.1	75.2	-26.4	82.5	66.7	178.0	150.2	12

## F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<i>Life insurance reserves:</i>												
<b>1 Net change in liabilities</b>	<b>16.1</b>	<b>65.6</b>	<b>34.2</b>	<b>67.0</b>	<b>26.5</b>	<b>17.2</b>	<b>0.9</b>	<b>13.8</b>	<b>49.0</b>	<b>5.3</b>	<b>34.8</b>	<b>1</b>
2 Federal government	1.1	1.5	1.2	1.0	1.1	0.9	-0.3	0.7	0.7	2.5	0.3	2
3 Life insurance companies	14.9	64.1	33.0	66.0	25.4	16.4	1.2	13.1	48.3	2.9	34.5	3
<b>4 Net change in assets (Households)</b>	<b>16.1</b>	<b>65.6</b>	<b>34.2</b>	<b>67.0</b>	<b>26.5</b>	<b>17.2</b>	<b>0.9</b>	<b>13.8</b>	<b>49.0</b>	<b>5.3</b>	<b>34.8</b>	<b>4</b>
<i>Pension fund reserves:</i>												
<b>5 Net change in liabilities</b>	<b>275.4</b>	<b>250.6</b>	<b>200.8</b>	<b>112.7</b>	<b>111.6</b>	<b>187.7</b>	<b>168.1</b>	<b>118.7</b>	<b>184.7</b>	<b>279.2</b>	<b>94.5</b>	<b>5</b>
6 Life insurance companies	142.1	100.5	118.6	65.5	25.1	104.2	112.9	68.4	139.9	95.7	20.5	6
7 Private pension funds (1)	72.8	53.8	32.4	-50.4	35.7	39.1	31.3	48.6	14.4	62.1	52.4	7
8 State and local govt. retirement funds	5.8	45.9	2.0	18.7	-27.4	-37.6	-33.2	-63.0	-46.5	-7.5	-47.1	8
9 Federal government retirement funds (2)	54.7	50.4	47.8	78.9	78.2	81.9	57.1	64.7	76.9	128.9	68.7	9
<b>10 Net change in assets (Households) (3)</b>	<b>275.4</b>	<b>250.6</b>	<b>200.8</b>	<b>112.7</b>	<b>111.6</b>	<b>187.7</b>	<b>168.1</b>	<b>118.7</b>	<b>184.7</b>	<b>279.2</b>	<b>94.5</b>	<b>10</b>

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

(2) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and other 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>-4.7</b>	<b>22.5</b>	<b>-69.3</b>	<b>-123.8</b>	<b>-5.0</b>	<b>12.1</b>	<b>2.1</b>	<b>-16.7</b>	<b>41.3</b>	<b>21.5</b>	<b>46.3</b>	<b>1</b>
2 Nonfinancial corporate business	-1.8	-0.8	-49.6	3.1	-3.3	3.5	18.6	-17.3	13.4	-0.6	14.2	2
3 Nonfarm noncorporate business	8.7	9.0	3.8	6.7	-7.8	-4.5	-5.9	-5.1	-4.8	-2.2	-1.2	3
4 U.S.-chartered commercial banks	-7.9	-1.1	-13.6	-85.7	7.1	6.9	-24.3	36.0	-0.9	16.8	17.0	4
5 Savings institutions	0.1	-0.4	-2.0	-0.3	0.3	-0.3	1.0	-2.0	-0.5	0.2	1.9	5
6 Property-casualty insurance companies	-3.1	11.0	-2.4	-28.1	5.3	5.6	12.6	-25.8	13.6	22.2	8.8	6
7 Life insurance companies	-2.6	4.0	-3.4	-19.7	-7.0	2.6	5.8	-2.7	11.7	-4.5	3.8	7
8 Finance companies	1.9	0.0	-1.5	-0.1	-2.8	0.3	-0.4	0.3	0.6	0.5	-0.5	8
9 Brokers and dealers	-0.1	0.7	-0.6	0.3	3.2	-2.1	-5.3	-0.1	8.0	-10.9	2.3	9
<b>10 Net change in business taxes receivable</b>	<b>40.9</b>	<b>5.1</b>	<b>-34.7</b>	<b>-64.9</b>	<b>4.1</b>	<b>49.5</b>	<b>9.2</b>	<b>46.8</b>	<b>40.0</b>	<b>101.9</b>	<b>52.5</b>	<b>10</b>
11 State and local governments	15.5	11.5	0.8	-3.5	-16.2	12.6	9.9	13.8	14.0	12.7	10.5	11
12 Federal government	25.3	-6.3	-35.5	-61.4	20.3	36.9	-0.7	33.0	26.0	89.2	42.0	12
13 Discrepancy	-45.6	17.3	-34.6	-58.8	-9.1	-37.4	-7.1	-63.5	1.3	-80.3	-6.2	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>-56.0</b>	<b>-11.0</b>	<b>-33.2</b>	<b>-289.0</b>	<b>-62.7</b>	<b>5.7</b>	<b>10.3</b>	<b>23.9</b>	<b>10.4</b>	<b>-21.8</b>	<b>-35.8</b>	<b>1</b>
2 Nonfarm noncorporate business	-30.9	22.3	-31.6	-285.2	-61.4	8.2	6.5	15.9	19.8	-9.6	0.6	2
3 Farm business	-23.9	-26.6	-4.1	-15.3	2.3	-4.6	4.4	-1.2	-4.7	-16.8	-24.1	3
4 Brokers and dealers	-1.2	-6.8	2.4	11.5	-3.6	2.1	-0.6	9.2	-4.7	4.6	-12.3	4

**F.228 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>1266.1</b>	<b>1857.8</b>	<b>2550.2</b>	<b>2284.2</b>	<b>-303.4</b>	<b>1220.0</b>	<b>1108.0</b>	<b>1668.6</b>	<b>1819.6</b>	<b>205.3</b>	<b>1639.6</b>	<b>1</b>
2 Household sector	1.0	0.5	1.0	3.2	-4.9	2.7	10.1	3.6	-11.8	8.7	-1.7	2
3 Nonfinancial corporate business	782.8	819.8	1274.7	640.9	17.4	442.4	12.3	448.4	594.4	714.5	201.8	3
4 Nonfarm noncorporate business	142.8	144.8	94.1	114.4	111.6	68.9	177.3	88.4	14.5	-4.8	50.1	4
5 Federal government	68.0	59.4	76.6	89.5	81.4	90.6	21.1	72.5	72.5	196.2	45.5	5
6 Rest of the world	24.9	467.0	509.7	613.3	-199.5	556.4	421.7	568.6	602.9	632.6	697.9	6
7 Monetary authority	2.8	3.2	2.5	2.2	6.1	29.2	40.8	6.5	-118.2	187.7	-64.6	7
8 Commercial banking	32.5	31.3	165.3	357.7	-207.2	65.7	479.0	465.4	794.5	-1554.6	1028.9	8
9 Savings institutions	27.3	19.7	22.2	-30.1	-50.5	-1.6	33.0	37.3	-78.8	1.9	34.0	9
10 Credit unions	2.6	-2.7	-5.6	1.1	14.7	-8.4	-29.8	3.5	-4.8	-2.5	11.7	10
11 Property-casualty insurance companies	52.2	39.7	12.3	32.8	-5.2	9.4	-1.5	29.6	22.6	-12.9	2.5	11
12 Life insurance companies	19.5	50.9	67.6	46.8	-4.6	55.1	11.7	249.0	3.7	-44.0	37.4	12
13 Government-sponsored enterprises	-1.9	11.6	17.7	41.0	58.3	-3.1	-1.3	-53.4	-102.2	144.4	-56.5	13
14 Finance companies	28.2	13.7	-6.9	10.4	-91.2	-11.8	-82.2	16.3	-56.1	74.6	-133.1	14
15 REITs	4.3	7.8	3.4	-3.7	-22.8	-2.0	39.1	-4.5	-8.8	-33.9	9.3	15
16 Brokers and dealers	26.2	97.8	38.2	-100.4	26.1	17.0	320.8	-126.1	144.6	-271.2	256.0	16
17 Funding corporations	52.9	93.3	277.5	465.3	-33.0	-90.4	-344.3	-136.7	-49.5	168.9	-483.0	17
<b>18 Net change in assets</b>	<b>1357.2</b>	<b>2514.6</b>	<b>2569.0</b>	<b>176.7</b>	<b>-87.1</b>	<b>799.2</b>	<b>910.6</b>	<b>453.3</b>	<b>1284.9</b>	<b>547.9</b>	<b>1087.6</b>	<b>18</b>
19 Household sector	58.0	37.4	66.1	55.2	21.1	43.8	5.2	41.6	54.2	74.5	9.5	19
20 Nonfinancial corporate business	441.2	718.6	929.6	-365.6	278.0	477.3	598.4	612.9	357.3	340.7	256.3	20
21 Nonfarm noncorporate business	256.0	378.9	328.4	106.6	-162.4	-93.3	-121.8	-107.0	-98.9	-45.6	-25.8	21
22 Farm business	1.3	4.1	3.4	1.8	1.7	1.1	1.1	1.1	1.1	1.1	1.1	22
23 State and local governments	-8.9	-3.9	74.5	24.6	46.9	95.9	82.0	51.9	97.0	152.8	1.0	23
24 Federal government	-0.3	3.1	1.9	-28.0	35.4	-3.5	7.3	-65.8	26.0	18.6	-4.1	24
25 Rest of the world	167.5	694.5	649.5	-281.6	158.5	473.3	347.0	476.7	557.9	511.5	-19.1	25
26 Monetary authority	-3.2	0.1	25.8	530.2	-493.8	7.8	-34.1	-1.6	2.9	64.0	39.2	26
27 Commercial banking	94.3	153.6	141.3	680.3	-39.1	-117.5	113.1	327.5	-133.2	-777.4	967.1	27
28 Savings institutions	-58.8	-4.5	6.2	-25.4	-6.2	-8.0	-56.1	-20.4	-90.0	134.5	-55.5	28
29 Credit unions	-0.3	0.8	11.0	8.4	6.4	2.7	-55.5	-7.1	44.9	28.7	-35.5	29
30 Property-casualty insurance companies	10.8	3.1	17.6	6.8	15.7	5.5	8.2	-6.2	13.8	6.3	6.8	30
31 Life insurance companies	23.4	41.3	39.5	37.2	-22.5	2.8	18.5	109.2	0.4	-117.1	-114.7	31
32 Private pension funds	-10.4	1.3	17.5	11.3	21.6	-18.8	-47.6	-11.1	-0.4	-16.3	-34.9	32
33 State and local govt. retirement funds	-0.6	1.0	-0.6	-0.0	0.5	0.7	0.3	0.8	1.6	0.2	1.4	33
34 Federal government retirement funds	40.0	35.8	33.3	63.3	61.9	65.7	42.2	47.2	62.2	111.2	54.9	34
35 Money market mutual funds	-10.0	15.9	31.8	-43.1	11.3	7.7	56.1	-257.8	-39.2	271.9	74.4	35
36 Mutual funds	3.7	3.3	2.8	3.2	-5.1	-12.0	-26.4	-21.8	-27.8	28.0	-0.0	36
37 Government-sponsored enterprises	4.0	-3.2	27.0	-46.7	-28.2	27.1	-25.8	-25.0	145.0	14.0	-182.2	37
38 Finance companies	52.2	-30.2	1.7	11.8	31.9	-15.9	-128.4	8.8	-14.8	70.9	-45.9	38
39 REITs	11.6	7.8	-4.4	-0.7	-8.4	7.5	10.4	23.9	16.8	-21.3	14.0	39
40 Brokers and dealers	217.7	425.1	47.3	-615.1	54.9	-104.2	174.9	-538.4	136.7	-190.0	59.8	40
41 Funding corporations	67.9	31.1	117.6	42.1	-67.2	-46.5	-58.3	-186.0	171.3	-113.2	119.8	41
42 Discrepancy	-91.1	-656.8	-18.8	2107.5	-216.3	420.9	197.4	1215.3	534.6	-342.6	552.1	42

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011		
							Q1	Q2	Q3	Q4	Q1		
<b>U.S. direct investment abroad (1):</b>													
1	Liab.: Rest of the world	36.2	244.9	414.0	351.1	268.7	345.6	411.3	290.5	312.5	368.2	300.5	1
2	Equity	61.9	49.0	200.9	145.5	18.4	46.7	120.7	36.3	3.3	26.7	-0.6	2
3	Reinvested earnings	-10.3	217.3	230.5	239.5	239.9	315.9	322.1	292.6	317.1	331.7	293.2	3
4	Intercompany accounts	-15.4	-21.4	-17.3	-33.9	10.3	-17.0	-31.5	-38.4	-8.0	9.9	7.9	4
5	Asset: Nonfinancial corporate business	24.7	219.2	307.0	276.2	249.9	304.2	389.4	241.0	263.6	322.9	264.8	5
6	Commercial banking	0.5	-1.7	32.8	18.6	-8.9	6.4	-4.6	30.6	5.3	-5.5	-9.9	6
7	Property-casualty insurance companies	10.8	3.1	17.6	6.8	15.7	5.5	8.2	-6.2	13.8	6.3	6.8	7
8	Life insurance companies	1.4	0.8	5.8	4.5	0.9	4.5	2.4	4.3	2.8	8.7	7.6	8
9	Finance companies	4.5	8.0	26.4	22.8	5.7	14.1	2.2	13.9	17.9	22.5	19.2	9
10	Brokers and dealers	-5.7	15.6	24.4	22.2	5.4	10.8	13.7	6.9	9.2	13.3	11.9	10
<b>Foreign direct investment in U.S. (1):</b>													
11	Liab.: Nonfinancial corporate business	98.7	191.0	287.0	234.9	100.7	167.5	163.7	72.1	237.1	197.1	199.4	11
12	Nonfarm noncorporate business	0.1	0.2	0.2	0.1	0.3	-0.1	0.1	-0.0	-0.1	-0.1	-0.2	12
13	Commercial banking	9.4	13.8	-1.2	23.2	9.0	8.7	14.5	11.8	11.4	-2.8	-2.4	13
14	Property-casualty insurance companies	-0.1	23.1	-6.4	7.4	-0.2	3.1	2.2	3.0	4.7	2.6	4.5	14
15	Life insurance companies	0.4	14.4	-0.6	13.1	6.9	6.7	6.0	13.4	6.4	0.9	-0.9	15
16	Finance companies	6.3	5.2	-9.4	23.0	7.6	-0.1	6.6	-6.5	0.8	-1.2	-0.4	16
17	Brokers and dealers	-2.6	-5.1	1.0	26.1	9.8	8.0	12.9	-21.6	14.8	26.1	19.0	17
18	Funding corporations	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	18
19	Asset: Rest of the world	112.6	243.2	271.2	328.3	134.7	194.5	206.4	72.7	275.6	223.1	219.7	19
20	Equity	70.7	115.0	152.8	261.6	94.8	76.9	66.7	46.7	155.1	39.0	47.3	20
21	Reinvested earnings	41.7	69.1	55.2	47.0	28.5	93.1	74.0	77.3	96.6	124.7	116.9	21
22	Intercompany accounts	0.2	59.0	63.2	19.8	11.5	24.5	65.8	-51.3	23.9	59.4	55.5	22
<b>Federal government equity in IBRD, etc.:</b>													
23	Liab.: Rest of the world	1.3	2.0	1.7	1.4	1.7	2.3	1.9	5.3	1.3	0.8	-0.9	23
24	Asset: Federal government	1.3	2.0	1.7	1.4	1.7	2.3	1.9	5.3	1.3	0.8	-0.9	24
<b>Federal Reserve Bank stock:</b>													
25	Liab.: Monetary authority	1.6	1.8	3.1	2.6	4.6	0.9	2.5	1.5	0.3	-0.6	-0.9	25
26	Asset: Commercial banking	1.6	1.8	3.1	2.6	4.6	0.9	2.5	1.5	0.3	-0.6	-0.9	26
<b>Equity in govt.-sponsored enterprises:</b>													
27	Liab.: Government-sponsored enterprises	1.9	0.2	9.1	-0.3	-3.9	-2.7	-3.1	-1.9	0.4	-6.4	-1.6	27
28	Asset: Nonfin. corporate business (Fannie Mae)	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 (Farm Credit System)	-0.1	0.1	0.3	0.9	0.7	0.0	-0.1	0.8	0.2	-0.8	-0.3	29
30	Farm business (Farm Credit System)	0.1	0.2	0.5	-0.5	-0.0	0.5	0.2	-0.6	1.3	1.0	0.4	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	2.7	3.8	-1.0	-0.9	-1.8	-2.6	-1.7	1.5	-4.5	0.6	32
33	Savings institutions (FHLB)	1.1	-2.9	3.3	-0.9	-3.0	-1.2	-0.2	-0.7	-3.0	-0.9	-2.7	33
34	Credit unions (FHLB)	0.1	0.2	0.6	0.3	-0.4	-0.2	-0.0	0.0	0.2	-1.0	0.1	34
35	Life insurance companies (FHLB)	-0.1	0.0	0.6	1.0	-0.3	-0.0	-0.4	0.3	0.2	-0.3	0.1	35
<b>BHC investment in subsidiaries:</b>													
36	Liab.: Commercial banking	40.0	114.1	130.7	46.6	106.9	-46.7	-20.3	92.6	83.3	-342.5	89.2	36
37	Savings institutions	3.7	0.6	0.2	2.5	10.6	-1.0	-0.2	-1.2	2.3	-5.1	1.0	37
38	Life insurance companies	9.7	2.7	5.3	-12.5	9.3	22.2	10.9	15.0	15.5	47.5	7.2	38
39	Finance companies	-38.9	3.2	41.5	-7.3	-23.3	-36.2	-111.2	-10.0	-2.7	-20.7	34.3	39
40	Brokers and dealers	68.2	39.8	-110.0	59.4	-87.9	-0.7	94.7	8.1	89.0	-194.4	-15.2	40
41	Asset: Bank holding companies	82.7	160.4	67.8	88.7	15.5	-62.3	-26.1	104.5	187.4	-515.2	116.4	41
<b>NFC investment in finance company subs.:</b>													
42	Liab.: Finance companies	64.4	22.9	-54.8	-1.1	-9.3	20.3	98.8	-5.3	-1.4	-10.9	-62.0	42
43	Asset: Nonfinancial corporate business	64.4	22.9	-54.8	-1.1	-9.3	20.3	98.8	-5.3	-1.4	-10.9	-62.0	43
<b>Funding corp. investment in subs.:</b>													
44	Liab.: Foreign banking offices in U.S.	21.0	8.6	43.7	35.6	-73.5	-31.5	-55.6	-155.1	106.7	-22.0	75.7	44
45	Brokers and dealers	46.9	22.6	73.9	6.4	6.3	-15.0	-2.7	-30.9	64.7	-91.2	44.0	45
46	Asset: Funding corporations	67.9	31.1	117.6	42.1	-67.2	-46.5	-58.3	-186.0	171.3	-113.2	119.8	46
<b>Equity investment under Public-Private Inv. Program:</b>													
47	Liab.: Funding corporations	0.0	0.0	0.0	0.0	2.4	7.9	13.4	10.2	5.0	3.1	0.6	47
48	Asset: Households (2)	0.0	0.0	0.0	0.0	1.2	4.0	6.7	5.1	2.5	1.5	0.3	48
49	Federal government	0.0	0.0	0.0	0.0	1.2	4.0	6.7	5.1	2.5	1.5	0.3	49

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011		
							Q1	Q2	Q3	Q4	Q1		
<i>Nonofficial foreign currencies:</i>													
1	Liab.: Rest of the world	-2.2	-0.0	23.9	529.8	-543.3	-10.1	-41.1	5.6	-4.5	-0.3	-0.2	1
2	Asset: Federal government	-2.2	-0.0	-0.1	0.0	0.2	0.1	-0.0	0.6	0.2	-0.4	0.1	2
3	Monetary authority (1)	0.0	0.0	24.0	529.7	-543.5	-10.2	-41.1	5.0	-4.7	0.1	-0.3	3
<i>Postal Savings System deposits:</i>													
4	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>													
6	Liab.: Government-sponsored enterprises	0.8	-0.2	1.9	-5.4	0.4	-1.5	21.0	-13.3	7.5	-21.1	2.4	6
7	Asset: Savings institutions	0.8	-0.2	1.9	-5.4	0.4	-1.5	21.0	-13.3	7.5	-21.1	2.4	7
<i>Deferred and unpaid life insurance premiums:</i>													
8	Liab.: Household sector	1.0	0.5	1.0	3.2	-4.9	2.7	10.1	3.6	-11.8	8.7	1.7	8
9	Asset: Life insurance companies	1.0	0.5	1.0	3.2	-4.9	2.7	10.1	3.6	-11.8	8.7	1.7	9
<i>Life insurance company reserves:</i>													
10	Liab.: Life insurance companies	9.5	14.8	15.5	17.6	8.4	14.8	5.5	20.1	26.7	6.9	11.2	10
11	Accident and health	7.9	11.5	13.5	19.5	9.7	14.7	1.7	16.2	25.0	15.9	7.1	11
12	Policy dividend accumulation	1.0	0.8	0.2	-3.4	-1.1	0.4	-0.3	-1.3	1.2	2.2	0.9	12
13	Contract claims	0.6	2.5	1.8	1.5	-0.1	-0.4	4.1	5.2	0.4	-11.2	3.3	13
14	Asset: Household sector	9.5	14.8	15.5	17.6	8.4	14.8	5.5	20.1	26.7	6.9	11.2	14
<i>Policy payables:</i>													
15	Liab.: Property-casualty insurance companies	52.3	16.6	18.7	25.4	-5.0	6.3	-3.6	26.6	17.8	-15.5	-2.0	15
16	Asset: Household sector	25.6	4.6	6.7	11.1	-5.1	2.6	-2.7	11.9	9.3	-8.0	-1.7	16
17	Nonfinancial corporate business	20.7	6.6	7.4	9.9	-1.8	2.5	-1.4	10.5	7.0	-6.1	-0.8	17
18	Nonfarm noncorporate business	4.9	1.6	1.7	2.1	0.2	0.6	-0.3	2.5	1.7	-1.5	-0.2	18
19	Farm business	1.2	3.9	2.9	2.3	1.7	0.6	0.9	1.7	-0.2	0.1	0.7	19
<i>Unallocated insurance company contracts:</i>													
20	Liab.: Life insurance companies	-1.4	-1.5	26.3	38.2	10.1	-4.4	-28.1	14.6	5.2	-9.2	-9.0	20
21	Asset: Private pension funds	-1.4	-1.5	26.3	38.2	10.1	-4.4	-28.1	14.6	5.2	-9.2	-9.0	21
<i>Pension fund contributions payable:</i>													
22	Liab.: Nonfinancial corporate business	-1.9	-2.0	4.4	0.7	2.5	-1.2	-2.2	-1.3	-0.8	-0.6	-0.4	22
23	Asset: Private pension funds	-1.9	-2.0	4.4	0.7	2.5	-1.2	-2.2	-1.3	-0.8	-0.6	-0.4	23
<i>Securities borrowed (net):</i>													
24	Liab.: Funding corporations	174.9	302.6	-2.1	-353.2	-30.2	-123.5	-30.6	-334.5	31.7	-160.5	-97.3	24
25	Asset: Brokers and dealers	174.9	302.6	-2.1	-353.2	-30.2	-123.5	-30.6	-334.5	31.7	-160.5	-97.3	25
<i>Nonmarketable government securities:</i>													
26	Liab.: Federal government	40.0	35.8	33.3	63.3	61.9	65.7	42.2	47.2	62.2	111.2	54.9	26
27	Asset: Federal government retirement funds	40.0	35.8	33.3	63.3	61.9	65.7	42.2	47.2	62.2	111.2	54.9	27
<i>Retiree health care funds (2):</i>													
28	Liab.: Federal government	23.0	18.1	43.9	26.5	16.6	22.5	-4.3	4.6	15.7	74.0	-0.3	28
29	Asset: Household sector	23.0	18.1	43.9	26.5	16.6	22.5	-4.3	4.6	15.7	74.0	-0.3	29

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

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



**F.231 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net change in liabilities</b>	<b>601.4</b>	<b>766.7</b>	<b>1553.7</b>	<b>1125.4</b>	<b>-167.1</b>	<b>788.9</b>	<b>492.3</b>	<b>1604.1</b>	<b>717.6</b>	<b>262.9</b>	<b>987.1</b>	<b>1</b>
2 Nonfinancial corporate business	686.0	630.8	983.2	405.3	-85.8	276.2	-149.2	377.7	358.2	518.0	2.8	2
3 Nonfarm noncorporate business	142.7	144.6	93.9	114.3	111.3	68.9	177.2	88.5	14.7	-4.7	50.3	3
4 Federal government	5.0	5.6	-0.6	-0.3	2.9	2.4	-16.8	20.8	-5.4	11.0	-9.1	4
5 Rest of the world	-10.4	220.1	70.1	-269.0	73.4	218.6	49.6	267.3	293.7	263.8	398.6	5
6 Monetary authority	1.1	1.4	-0.7	-0.5	1.5	28.3	38.3	5.1	-118.5	188.3	-63.7	6
7 Commercial banking	-37.8	-105.1	-7.9	252.2	-249.6	135.3	540.4	516.1	593.2	-1187.3	866.3	7
8 U.S.-chartered commercial banks	-74.5	-50.0	-95.2	-53.3	148.6	187.9	525.0	-158.8	272.6	112.6	501.8	8
9 Foreign banking offices in U.S.	24.2	-131.3	102.3	490.7	-353.4	30.6	84.2	599.1	238.9	-799.6	285.7	9
10 Bank holding companies	12.8	80.6	-3.4	-180.7	-48.0	-78.2	-57.6	60.2	99.9	-494.0	83.6	10
11 Banks in U.S.-affiliated areas	-0.3	-4.4	-11.6	-4.5	3.3	-5.0	-11.2	15.6	-18.2	-6.3	-4.9	11
12 Savings institutions	23.6	19.1	22.0	-32.6	-61.1	-0.6	33.2	38.6	-81.1	7.0	33.0	12
13 Credit unions	2.6	-2.7	-5.6	1.1	14.7	-8.4	-29.8	3.5	-4.8	-2.5	11.7	13
14 Life insurance companies	1.4	20.5	21.1	-9.6	-39.3	15.8	17.3	185.9	-50.0	-90.2	28.9	14
15 Government-sponsored enterprises	-4.6	11.6	6.7	46.7	61.8	1.1	-19.2	-38.2	-110.1	171.9	-57.3	15
16 Finance companies	-3.7	-17.8	15.8	-4.2	-66.3	4.1	-76.3	38.1	-52.9	107.4	-104.9	16
17 REITs	4.3	7.8	3.4	-3.7	-22.8	-2.0	39.1	-4.5	-8.8	-33.9	9.3	17
18 Brokers and dealers	-86.2	40.6	73.4	-192.2	97.9	24.7	216.0	-81.6	-23.8	-11.7	208.2	18
19 Funding corporations	-122.6	-209.9	278.9	817.9	-5.8	24.6	-327.7	187.1	-86.7	325.7	-386.9	19
<b>20 Net change in assets</b>	<b>692.5</b>	<b>1423.5</b>	<b>1572.4</b>	<b>-982.1</b>	<b>49.2</b>	<b>368.0</b>	<b>294.9</b>	<b>388.7</b>	<b>182.9</b>	<b>605.5</b>	<b>435.1</b>	<b>20</b>
21 Nonfinancial corporate business	331.4	469.9	670.1	-650.6	39.2	150.3	111.6	366.6	88.1	34.8	54.4	21
22 Nonfarm noncorporate business	251.2	377.2	326.4	103.7	-163.3	-94.0	-121.4	-110.3	-100.8	-43.3	-25.4	22
23 State and local governments	-8.9	-3.9	74.5	24.6	46.9	95.9	82.0	51.9	97.0	152.8	1.0	23
24 Federal government	0.6	1.0	0.4	-29.4	32.3	-9.8	-1.3	-76.8	22.0	16.7	-3.6	24
25 Rest of the world	54.9	451.4	378.3	-609.9	23.8	278.8	140.5	403.9	282.3	288.4	-238.7	25
26 Monetary authority	-3.2	0.1	1.8	0.5	49.6	18.0	7.0	-6.5	7.6	64.0	39.5	26
27 Commercial banking	8.6	-9.6	33.9	571.4	-49.4	-60.7	143.9	192.6	-327.6	-251.6	860.8	27
28 U.S.-chartered commercial banks	24.4	97.2	-18.4	114.6	33.8	-71.3	53.8	-145.6	-221.8	28.5	440.3	28
29 Foreign banking offices in U.S.	-32.2	-143.9	14.7	364.4	-120.4	4.0	169.7	267.4	-123.6	-297.4	361.4	29
30 Bank holding companies	16.2	36.5	31.5	93.4	41.7	2.1	-83.2	47.6	22.5	21.6	59.7	30
31 Banks in U.S.-affiliated areas	0.1	0.6	6.1	-1.0	-4.5	4.5	3.7	23.3	-4.7	-4.3	-0.6	31
32 Savings institutions	-60.6	-1.4	1.0	-19.2	-3.6	-5.3	-76.9	-6.4	-94.5	156.5	-55.3	32
33 Credit unions	-0.5	0.6	10.4	8.1	6.8	2.9	-55.5	-7.1	44.7	29.6	-35.6	33
34 Life insurance companies	21.1	40.0	32.1	28.6	-18.1	-4.4	6.4	101.0	9.2	-134.3	-124.1	34
35 Private pension funds	-7.1	4.8	-13.2	-27.6	9.0	-13.2	-17.3	-24.4	-4.8	-6.5	-25.5	35
36 State and local govt. retirement funds	-0.6	1.0	-0.6	-0.0	0.5	0.7	0.3	0.8	1.6	0.2	1.4	36
37 Money market mutual funds	-10.0	15.9	31.8	-43.1	11.3	7.7	56.1	-257.8	-39.2	271.9	74.4	37
38 Mutual funds	3.7	3.3	2.8	3.2	-5.1	-12.0	-26.4	-21.8	-27.8	28.0	-0.0	38
39 Government-sponsored enterprises	4.0	-3.2	27.0	-46.7	-28.2	27.1	-25.8	-25.0	145.0	14.0	-182.2	39
40 Finance companies	47.7	-38.2	-24.7	-11.0	26.2	-30.0	-130.6	-5.1	-32.6	48.5	-65.1	40
41 REITs	11.6	7.8	-4.4	-0.7	-8.4	7.5	10.4	23.9	16.8	-21.3	14.0	41
42 Brokers and dealers	48.5	106.9	24.9	-284.1	79.7	8.5	191.7	-210.7	95.8	-42.9	145.1	42
43 Discrepancy	-91.1	-656.8	-18.8	2107.5	-216.3	420.9	197.4	1215.3	534.6	-342.6	552.1	43

**F.11 Sector Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 All sectors</b>	<b>13.7</b>	<b>126.5</b>	<b>-145.2</b>	<b>1003.1</b>	<b>-136.5</b>	<b>242.1</b>	<b>387.0</b>	<b>799.0</b>	<b>129.4</b>	<b>-425.8</b>	<b>46.3</b>	<b>1</b>
2 Household sector	66.4	268.5	-253.3	-202.2	199.8	-210.0	29.2	-399.0	125.6	-596.0	10.6	2
3 Nonfarm nonfinancial corporate business	140.2	114.2	108.6	899.8	-447.1	-40.6	-8.2	-61.3	-180.7	87.9	159.7	3
4 Corporate farms	-18.9	-28.9	-2.7	0.6	-2.5	-21.9	-13.9	-21.1	-22.9	-29.7	-31.4	4
5 State and local governments	-73.3	-52.3	-19.1	-19.8	-31.2	-29.4	-18.4	-19.7	-36.8	-42.6	-17.6	5
6 Federal government	22.7	13.1	23.4	85.8	-44.3	-62.8	16.2	366.1	-334.3	-299.3	-19.9	6
7 Rest of the world	13.9	-6.9	78.3	81.1	164.3	246.6	306.1	368.9	-32.8	344.0	-295.4	7
8 Financial sectors	-137.2	-181.3	-80.4	157.8	24.5	360.2	75.9	565.1	611.3	110.0	240.3	8
9 Monetary authority	3.1	0.7	-3.5	-0.5	-5.8	-0.5	-1.0	-14.0	-2.8	15.7	1.2	9
10 Commercial banking	-93.2	-196.3	-135.1	-47.1	175.0	177.0	-56.5	395.0	423.2	-132.3	86.5	10
11 Savings institutions	-8.1	-6.0	24.1	54.0	24.2	15.5	8.6	13.9	18.5	20.9	28.4	11
12 Credit unions	2.2	1.1	2.1	3.7	6.2	6.5	3.6	4.0	7.0	11.2	1.7	12
13 Property-casualty insurance companies	-14.9	31.1	-8.8	-2.4	-34.2	47.2	39.9	3.7	25.9	119.2	-14.6	13
14 Life insurance companies	-10.4	-29.3	-50.7	-58.6	-66.5	2.9	-19.1	-20.1	9.9	40.9	51.5	14
15 Mutual funds	21.1	11.4	13.4	-2.9	11.5	10.3	6.7	5.9	17.7	10.9	6.5	15
16 Government-sponsored enterprises	-14.8	-1.8	27.7	119.5	73.0	124.2	146.0	166.4	163.4	20.9	158.4	16
17 Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Finance companies	-20.7	29.9	25.1	35.8	5.7	50.9	52.5	27.9	29.8	93.4	-3.1	18
19 REITs	7.9	1.4	35.3	-6.9	-17.5	18.0	29.7	6.7	1.0	34.6	22.4	19
20 Brokers and dealers	-9.5	-23.6	-10.1	63.2	-147.2	-91.6	-134.5	-24.4	-82.2	-125.5	-98.5	20

**F.12 Instrument Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 - Q1	
<b>1 All types</b>	<b>13.7</b>	<b>126.5</b>	<b>-145.2</b>	<b>1003.1</b>	<b>-136.5</b>	<b>242.1</b>	<b>387.0</b>	<b>799.0</b>	<b>129.4</b>	<b>-425.8</b>	<b>46.3</b>	<b>1</b>
2 Treasury currency	0.7	-1.1	-1.2	-0.8	-4.4	-1.1	-0.2	-1.8	-1.9	-0.5	-1.0	2
3 Foreign deposits	12.3	106.8	197.5	-354.4	-136.0	30.5	25.9	112.2	-42.1	26.1	46.3	3
4 Net interbank transactions	-3.6	-1.9	1.8	30.6	34.4	-20.2	-227.1	-132.9	112.6	166.6	-94.6	4
5 Security RPs	106.3	304.5	-225.0	-587.1	406.6	-84.5	234.9	-217.5	-402.0	46.6	-384.5	5
6 Mail floats	-4.9	-3.0	1.0	-5.2	-0.3	-1.1	16.6	-1.5	-9.0	-10.3	20.8	6
7 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Federal government	-6.6	-3.0	1.2	-3.3	0.7	0.0	20.2	-1.5	-10.9	-7.8	21.1	8
9 Private domestic	1.7	-0.0	-0.1	-2.0	-1.0	-1.1	-3.7	-0.0	1.9	-2.5	-0.3	9
10 Trade credit	-30.4	145.9	-46.4	8.0	-22.5	98.4	316.0	25.0	122.1	-69.6	98.4	10
11 Taxes payable	-45.6	17.3	-34.6	-58.8	-9.1	-37.4	-7.1	-63.5	1.3	-80.3	-6.2	11
12 Miscellaneous	-91.1	-656.8	-18.8	2107.5	-216.3	420.9	197.4	1215.3	534.6	-342.6	552.1	12
13 Nonfinancial	70.0	214.7	-19.6	-136.4	-188.9	-163.3	-169.3	-136.2	-186.2	-161.6	-185.0	13
<i>Nonfinancial components (sign reversed):</i>												
14 Statistical discrepancy (NIPA)	-79.7	-220.6	21.1	136.6	179.1	158.2	164.2	131.1	181.0	156.4	180.2	14
15 Private wage accruals less disbursements	5.0	1.3	-6.3	-5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Contr. for govt. soc. insur., U.S. affiliated areas	4.7	4.6	4.7	4.9	4.8	5.2	5.1	5.2	5.2	5.2	4.7	16

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

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total credit market debt owed by:</b>	<b>37819.1</b>	<b>41279.4</b>	<b>45353.9</b>	<b>50043.2</b>	<b>52433.4</b>	<b>52265.5</b>	<b>51808.8</b>	<b>51792.9</b>	<b>52074.0</b>	<b>52399.5</b>	<b>52603.8</b>	<b>1</b>
2 Domestic nonfinancial sectors	24444.7	26769.5	29179.9	31699.4	33601.5	34633.6	34969.9	35205.3	35626.5	36112.7	36333.3	2
3 Household sector	10575.9	11763.7	12943.2	13805.6	13843.8	13611.2	13496.1	13437.0	13404.9	13386.2	13271.4	3
4 Nonfinancial corporate business	5163.1	5472.3	5943.4	6703.0	6950.6	6963.9	6999.2	7015.9	7099.9	7176.3	7293.3	4
5 Nonfarm noncorporate business	2455.3	2786.9	3195.6	3650.3	3972.1	3672.4	3584.1	3521.2	3481.2	3475.1	3462.1	5
6 Farm business	172.9	190.1	204.3	218.9	222.9	220.9	216.3	216.4	220.5	224.7	216.0	6
7 State and local governments	1682.5	1854.5	2008.2	2199.2	2250.7	2359.8	2391.1	2387.1	2402.2	2464.7	2444.7	7
8 Federal government	4395.0	4701.9	4885.3	5122.3	6361.5	7805.4	8283.2	8627.7	9017.8	9385.6	9645.9	8
9 Rest of the world	1438.8	1513.9	1882.6	2126.3	1708.8	2013.6	2035.9	2028.0	2068.5	2115.4	2166.9	9
10 Financial sectors	11935.6	12996.0	14291.4	16217.5	17123.1	15618.4	14803.0	14559.5	14379.0	14171.3	14103.6	10
11 Commercial banking	738.7	823.9	1001.5	1262.8	1425.3	1665.6	1977.5	1922.8	1928.8	1852.1	1831.5	11
12 U.S.-chartered commercial banks	356.7	393.6	497.8	629.6	708.6	576.1	906.8	881.7	836.6	805.2	773.5	12
13 Foreign banking offices in U.S.	0.7	0.8	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Bank holding companies	381.3	429.5	503.3	632.7	716.6	1089.5	1070.7	1041.1	1092.2	1046.9	1058.0	14
15 Savings institutions	404.8	427.3	319.1	423.3	356.1	152.3	143.3	136.2	133.8	127.4	121.0	15
16 Credit unions	11.4	14.7	18.9	32.3	40.6	26.5	25.4	25.0	25.2	26.1	23.7	16
17 Life insurance companies	11.1	11.5	14.2	28.7	54.9	48.3	45.6	45.6	45.3	45.1	45.5	17
18 Government-sponsored enterprises	2676.3	2592.2	2627.8	2910.2	3181.9	2706.6	6653.3	6591.1	6498.1	6434.5	6437.3	18
19 Agency- and GSE-backed mortgage pools	3384.0	3548.5	3841.1	4464.4	4961.4	5376.7	980.2	1046.5	1096.0	1139.5	1187.0	19
20 ABS issuers	2662.3	3391.7	4199.5	4543.8	4134.6	3349.7	2709.4	2576.5	2457.8	2353.3	2280.6	20
21 Finance companies	1129.6	1108.6	1144.2	1279.6	1200.3	1044.1	1048.1	1017.7	974.9	962.1	950.1	21
22 REITs	340.1	395.5	411.0	421.2	372.6	338.9	343.4	345.0	353.8	350.1	356.4	22
23 Brokers and dealers	62.2	62.4	68.8	64.8	142.6	92.9	92.3	100.9	96.1	129.7	128.2	23
24 Funding corporations	515.1	619.9	645.3	786.4	1252.8	816.8	784.6	752.3	769.2	751.4	742.3	24
<b>25 Total credit market assets held by:</b>	<b>37819.1</b>	<b>41279.4</b>	<b>45353.9</b>	<b>50043.2</b>	<b>52433.4</b>	<b>52265.5</b>	<b>51808.8</b>	<b>51792.9</b>	<b>52074.0</b>	<b>52399.5</b>	<b>52603.8</b>	<b>25</b>
26 Domestic nonfinancial sectors	4855.4	5389.5	5648.5	6223.5	6035.8	6452.3	6528.4	6600.8	6578.7	6691.0	6579.6	26
27 Household sector	2999.2	3326.5	3462.5	4072.8	3966.9	4119.2	4169.6	4253.0	4172.6	4254.7	4128.8	27
28 Nonfinancial corporate business	298.0	340.4	328.8	249.7	217.5	223.9	227.6	233.7	243.2	231.9	238.1	28
29 Nonfarm noncorporate business	85.4	96.8	96.7	106.7	95.8	88.3	86.9	85.7	84.6	84.0	83.7	29
30 State and local governments	1198.1	1352.0	1480.6	1507.8	1382.4	1351.6	1358.8	1340.5	1344.4	1365.7	1342.9	30
31 Federal government	274.7	273.8	279.9	286.5	373.1	669.2	685.4	688.0	734.0	754.6	786.0	31
32 Rest of the world	4634.7	5191.3	6199.7	7272.6	7503.1	7784.7	7945.1	8089.7	8313.5	8417.4	8502.4	32
33 Financial sectors	28329.0	30698.5	33505.7	36547.1	38894.6	38028.5	37335.3	37102.4	37181.8	37291.1	37521.8	33
34 Monetary authority	717.8	744.2	778.9	740.6	986.0	1987.7	2151.8	2187.3	2150.3	2259.2	2479.2	34
35 Commercial banking	6621.2	7278.4	8040.9	8782.1	9425.5	9016.9	9245.6	9109.6	9315.0	9187.2	9065.4	35
36 U.S.-chartered commercial banks	5980.7	6487.4	7144.1	7666.8	8197.9	8070.3	8309.9	8209.4	8249.5	8267.3	8127.7	36
37 Foreign banking offices in U.S.	513.3	657.8	761.6	963.3	1063.7	782.7	772.8	765.0	888.1	753.1	764.5	37
38 Bank holding companies	36.4	32.2	36.0	59.1	73.0	75.8	79.1	63.0	108.1	97.9	105.7	38
39 Banks in U.S.-affiliated areas	90.8	101.0	99.3	92.8	90.9	88.1	83.8	72.2	69.3	68.9	67.6	39
40 Savings institutions	1417.7	1617.1	1533.2	1596.1	1320.0	1070.4	1073.0	1061.7	1067.2	1081.0	1065.0	40
41 Credit unions	556.4	592.6	622.7	657.9	697.9	731.0	737.3	750.2	741.1	744.3	756.9	41
42 Property-casualty insurance companies	746.5	819.3	864.1	869.3	853.4	886.7	886.8	887.2	892.2	890.6	895.7	42
43 Life insurance companies	2643.9	2753.9	2786.4	2871.2	2882.8	3022.6	3042.7	3083.9	3134.4	3174.2	3210.8	43
44 Private pension funds	654.6	699.9	758.3	860.8	951.4	1063.0	1090.0	1114.3	1138.7	1171.0	1204.3	44
45 State and local govt. retirement funds	675.3	693.4	808.0	820.3	833.5	824.7	823.7	819.3	815.8	816.5	825.0	45
46 Federal government retirement funds	68.2	76.0	84.3	96.1	120.3	127.7	129.4	133.6	138.3	138.7	142.2	46
47 Money market mutual funds	1346.3	1340.8	1560.8	1936.4	2675.0	2031.0	1828.5	1706.8	1603.1	1621.0	1583.7	47
48 Mutual funds	1623.0	1747.1	1932.0	2203.1	2276.4	2657.2	2784.9	2834.3	2971.1	3031.4	3165.4	48
49 Closed-end funds	163.6	165.8	171.8	170.9	129.9	139.2	141.7	139.7	142.0	143.5	145.5	49
50 Exchange-traded funds	8.2	15.0	20.7	34.0	57.0	102.9	113.2	124.6	133.4	132.6	140.0	50
51 Government-sponsored enterprises	2613.0	2543.9	2590.5	2829.5	3033.6	2699.7	6577.4	6494.1	6385.1	6333.1	6308.3	51
52 Agency- and GSE-backed mortgage pools	3384.0	3548.5	3841.1	4464.4	4961.4	5376.7	980.2	1046.5	1096.0	1139.5	1187.0	52
53 ABS issuers	2554.9	3287.8	4087.6	4429.0	4036.4	3286.2	2652.1	2520.3	2401.6	2299.5	2225.3	53
54 Finance companies	1675.9	1740.6	1811.6	1828.2	1755.9	1532.6	1556.9	1526.1	1504.8	1482.8	1466.7	54
55 REITs	198.7	239.7	265.8	244.7	180.8	182.7	186.7	191.2	205.0	217.9	266.8	55
56 Brokers and dealers	394.9	477.2	583.4	803.1	717.4	525.3	544.9	529.1	539.7	557.5	558.9	56
57 Funding corporations	264.7	317.4	363.5	309.2	999.9	764.4	788.4	842.7	807.2	869.7	829.8	57

(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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Domestic</b>	<b>24444.7</b>	<b>26769.5</b>	<b>29179.9</b>	<b>31699.4</b>	<b>33601.5</b>	<b>34633.6</b>	<b>34969.9</b>	<b>35205.3</b>	<b>35626.5</b>	<b>36112.7</b>	<b>36333.3</b>	<b>1</b>
2 By instrument	24444.7	26769.5	29179.9	31699.4	33601.5	34633.6	34969.9	35205.3	35626.5	36112.7	36333.3	2
3 Commercial paper	97.8	90.1	112.5	123.8	131.5	58.4	73.6	82.0	97.9	82.9	110.5	3
4 Treasury securities	4370.7	4678.0	4861.7	5099.2	6338.2	7781.9	8259.6	8603.8	8993.8	9361.5	9621.4	4
5 Agency- and GSE-backed securities	24.3	23.8	23.5	23.1	23.3	23.5	23.6	23.9	24.0	24.2	24.5	5
6 Municipal securities	2030.9	2225.8	2403.2	2618.8	2680.2	2808.9	2842.5	2840.0	2856.9	2925.3	2904.8	6
7 Corporate bonds	2974.5	3031.1	3246.7	3557.9	3762.5	4139.7	4247.8	4305.7	4433.4	4559.6	4653.9	7
8 Bank loans n.e.c.	1090.5	1225.0	1400.7	1647.4	1839.9	1553.4	1573.8	1549.9	1547.9	1577.6	1576.4	8
9 Other loans and advances	1127.8	1247.1	1403.7	1714.7	1789.6	1635.3	1562.8	1545.6	1518.9	1501.0	1489.7	9
10 Mortgages	10508.2	11928.0	13311.9	14359.2	14442.2	14153.4	13980.1	13867.0	13745.9	13646.0	13548.1	10
11 Home	8271.1	9385.4	10457.0	11167.5	11069.4	10861.5	10726.7	10663.9	10587.7	10531.2	10457.6	11
12 Multifamily residential	579.6	642.0	682.4	764.1	812.3	822.0	815.9	812.5	813.4	812.4	813.1	12
13 Commercial	1561.8	1795.8	2064.4	2314.9	2427.0	2335.4	2303.5	2257.3	2211.9	2170.1	2145.1	13
14 Farm	95.7	104.8	108.0	112.7	133.6	134.5	134.0	133.4	132.8	132.3	132.3	14
15 Consumer credit	2220.1	2320.6	2416.0	2553.3	2594.1	2478.9	2406.1	2387.5	2407.8	2434.7	2404.0	15
16 By sector	24444.7	26769.5	29179.9	31699.4	33601.5	34633.6	34969.9	35205.3	35626.5	36112.7	36333.3	16
17 Household sector	10575.9	11763.7	12943.2	13805.6	13843.8	13611.2	13496.1	13437.0	13404.9	13386.2	13271.4	17
18 Nonfinancial business	7791.3	8449.4	9343.3	10572.2	11145.6	10857.2	10799.6	10753.5	10801.7	10876.1	10971.4	18
19 Corporate	5163.1	5472.3	5943.4	6703.0	6950.6	6963.9	6999.2	7015.9	7099.9	7176.3	7293.3	19
20 Nonfarm noncorporate	2455.3	2786.9	3195.6	3650.3	3972.1	3672.4	3584.1	3521.2	3481.2	3475.1	3462.1	20
21 Farm	172.9	190.1	204.3	218.9	222.9	220.9	216.3	216.4	220.5	224.7	216.0	21
22 State and local governments	1682.5	1854.5	2008.2	2199.2	2250.7	2359.8	2391.1	2387.1	2402.2	2464.7	2444.7	22
23 Federal government	4395.0	4701.9	4885.3	5122.3	6361.5	7805.4	8283.2	8627.7	9017.8	9385.6	9645.9	23
<b>Foreign credit market debt held in U.S.</b>	<b>1438.8</b>	<b>1513.9</b>	<b>1882.6</b>	<b>2126.3</b>	<b>1708.8</b>	<b>2013.6</b>	<b>2035.9</b>	<b>2028.0</b>	<b>2068.5</b>	<b>2115.4</b>	<b>2166.9</b>	<b>24</b>
25 Commercial paper	345.3	384.0	482.3	413.0	342.0	401.3	387.5	378.3	378.0	396.0	421.5	25
26 Bonds	985.0	1011.6	1275.5	1587.1	1237.3	1493.6	1528.9	1527.1	1560.9	1582.1	1596.0	26
27 Bank loans n.e.c.	69.9	84.4	98.3	102.8	107.9	96.8	97.2	100.6	107.7	115.1	127.1	27
28 Other loans and advances	38.6	34.0	26.6	23.4	21.6	21.9	22.2	22.0	22.0	22.2	22.3	28
<b>29 Domestic and foreign</b>	<b>25883.5</b>	<b>28283.3</b>	<b>31062.6</b>	<b>33825.7</b>	<b>35310.3</b>	<b>36647.1</b>	<b>37005.8</b>	<b>37233.3</b>	<b>37695.1</b>	<b>38228.1</b>	<b>38500.2</b>	<b>29</b>

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

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

	2004	2005	2006	2007	2008	2009	2010 Q1	2010 Q2	2010 Q3	2010 Q4	- 2011 - Q1	
<b>1 By instrument</b>	<b>11935.6</b>	<b>12996.0</b>	<b>14291.4</b>	<b>16217.5</b>	<b>17123.1</b>	<b>15618.4</b>	<b>14803.0</b>	<b>14559.5</b>	<b>14379.0</b>	<b>14171.3</b>	<b>14103.6</b>	<b>1</b>
2 Open market paper	956.0	1170.2	1363.2	1251.8	1125.8	677.6	619.8	567.7	574.6	578.6	599.2	2
3 GSE issues	2676.3	2592.2	2627.8	2910.2	3181.9	2706.6	6653.3	6591.1	6498.1	6434.5	6437.3	3
4 Agency- and GSE-backed mortgage pool sec.	3384.0	3548.5	3841.1	4464.4	4961.4	5376.7	980.2	1046.5	1096.0	1139.5	1187.0	4
5 Corporate bonds	3962.4	4650.9	5459.6	6290.1	6016.7	5801.1	5575.1	5425.4	5353.7	5190.5	5092.0	5
6 Bank loans n.e.c.	249.7	268.6	206.2	277.1	773.2	271.6	246.1	230.8	200.2	181.4	169.0	6
7 Other loans and advances	575.8	620.2	641.4	867.1	900.5	617.9	561.4	530.5	488.0	473.2	442.5	7
8 Mortgages	131.4	145.5	152.1	156.7	163.5	166.9	167.1	167.6	168.3	173.8	176.6	8
<b>9 By sector</b>	<b>11935.6</b>	<b>12996.0</b>	<b>14291.4</b>	<b>16217.5</b>	<b>17123.1</b>	<b>15618.4</b>	<b>14803.0</b>	<b>14559.5</b>	<b>14379.0</b>	<b>14171.3</b>	<b>14103.6</b>	<b>9</b>
10 Commercial banking	738.7	823.9	1001.5	1262.8	1425.3	1665.6	1977.5	1922.8	1928.8	1852.1	1831.5	10
11 U.S.-chartered commercial banks	356.7	393.6	497.8	629.6	708.6	576.1	906.8	881.7	836.6	805.2	773.5	11
12 Foreign banking offices in U.S.	0.7	0.8	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Bank holding companies	381.3	429.5	503.3	632.7	716.6	1089.5	1070.7	1041.1	1092.2	1046.9	1058.0	13
14 Savings institutions	404.8	427.3	319.1	423.3	356.1	152.3	143.3	136.2	133.8	127.4	121.0	14
15 Credit unions	11.4	14.7	18.9	32.3	40.6	26.5	25.4	25.0	25.2	26.1	23.7	15
16 Life insurance companies	11.1	11.5	14.2	28.7	54.9	48.3	45.6	45.6	45.3	45.1	45.5	16
17 Government-sponsored enterprises	2676.3	2592.2	2627.8	2910.2	3181.9	2706.6	6653.3	6591.1	6498.1	6434.5	6437.3	17
18 Agency- and GSE-backed mortgage pools	3384.0	3548.5	3841.1	4464.4	4961.4	5376.7	980.2	1046.5	1096.0	1139.5	1187.0	18
19 ABS issuers	2662.3	3391.7	4199.5	4543.8	4134.6	3349.7	2709.4	2576.5	2457.8	2353.3	2280.6	19
20 Finance companies	1129.6	1108.6	1144.2	1279.6	1200.3	1044.1	1048.1	1017.7	974.9	962.1	950.1	20
21 REITs	340.1	395.5	411.0	421.2	372.6	338.9	343.4	345.0	353.8	350.1	356.4	21
22 Brokers and dealers	62.2	62.4	68.8	64.8	142.6	92.9	92.3	100.9	96.1	129.7	128.2	22
23 Funding corporations	515.1	619.9	645.3	786.4	1252.8	816.8	784.6	752.3	769.2	751.4	742.3	23

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

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total</b>	<b>37819.1</b>	<b>41279.4</b>	<b>45353.9</b>	<b>50043.2</b>	<b>52433.4</b>	<b>52265.5</b>	<b>51808.8</b>	<b>51792.9</b>	<b>52074.0</b>	<b>52399.5</b>	<b>52603.8</b>	<b>1</b>
2 Open market paper	1399.1	1644.2	1958.0	1788.6	1599.3	1137.4	1081.0	1028.0	1050.6	1057.5	1131.2	2
3 Treasury securities	4370.7	4678.0	4861.7	5099.2	6338.2	7781.9	8259.6	8603.8	8993.8	9361.5	9621.4	3
4 Agency- and GSE-backed securities	6084.5	6164.5	6492.4	7397.7	8166.7	8106.8	7657.0	7661.4	7618.0	7598.2	7648.7	4
5 Municipal securities	2030.9	2225.8	2403.2	2618.8	2680.2	2808.9	2842.5	2840.0	2856.9	2925.3	2904.8	5
6 Corporate and foreign bonds	7921.8	8693.6	9981.8	11435.0	11016.5	11434.4	11351.9	11258.2	11348.0	11332.2	11342.0	6
7 Bank loans n.e.c.	1410.1	1577.9	1705.2	2027.3	2721.1	1921.8	1917.0	1881.3	1855.7	1874.1	1872.4	7
8 Other loans and advances	1742.2	1901.2	2071.6	2605.3	2711.7	2275.1	2146.5	2098.0	2028.9	1996.3	1954.5	8
9 Mortgages	10639.6	12073.4	13463.9	14515.9	14605.7	14320.3	14147.2	14034.6	13914.2	13819.8	13724.7	9
10 Consumer credit	2220.1	2320.6	2416.0	2555.3	2594.1	2478.9	2406.1	2387.5	2407.8	2434.7	2404.0	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	18940.1	20636.1	24339.3	25576.0	15638.1	20101.4	20954.4	18841.4	20767.2	22961.6	24246.1	11
12 Mutual fund shares	5436.3	6048.9	7068.3	7829.0	5435.3	6961.6	7295.0	6764.2	7401.8	7934.5	8338.6	12

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

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

<b>Total credit market debt</b>												
<b>1 (from table L.4)</b>	<b>37819.1</b>	<b>41279.4</b>	<b>45353.9</b>	<b>50043.2</b>	<b>52433.4</b>	<b>52265.5</b>	<b>51808.8</b>	<b>51792.9</b>	<b>52074.0</b>	<b>52399.5</b>	<b>52603.8</b>	<b>1</b>
2 U.S. official reserve assets	83.4	61.1	62.2	67.3	74.2	175.1	170.1	165.7	177.0	175.8	184.3	2
3 SDR certificates	2.2	2.2	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Treasury currency	26.7	27.5	28.1	27.4	26.6	26.2	26.2	26.2	25.9	25.9	25.9	4
5 Foreign deposits	957.0	997.8	1085.0	1342.0	939.9	768.3	777.3	818.7	830.9	853.1	864.3	5
6 Net interbank liabilities	209.8	197.4	186.1	88.6	1890.5	1282.6	1202.3	1148.1	1038.8	1100.8	1767.5	6
7 Checkable deposits and currency	1522.8	1527.2	1507.3	1532.9	2101.3	2093.4	2067.1	2173.1	2181.2	2359.8	2192.6	7
8 Small time and savings deposits	4283.7	4598.1	4945.1	5224.5	5749.3	6326.5	6459.4	6443.4	6539.7	6624.9	6740.1	8
9 Large time deposits	1505.1	1789.5	2050.8	2382.2	2191.6	1989.8	1887.8	1799.3	1836.9	1807.5	1811.6	9
10 Money market fund shares	1879.8	2006.9	2312.1	3033.1	3757.3	3258.3	2930.7	2760.4	2746.1	2755.3	2679.4	10
11 Security RPs	1433.3	1748.5	2151.7	2159.8	1271.4	1457.1	1466.7	1330.2	1296.8	1233.5	1263.3	11
12 Mutual fund shares	5436.3	6048.9	7068.3	7829.0	5435.3	6961.6	7295.0	6764.2	7401.8	7934.5	8338.6	12
13 Security credit	1038.2	1038.4	1249.9	1526.4	1128.5	1091.2	1108.8	1146.1	1173.7	1214.8	1258.0	13
14 Life insurance reserves	1060.4	1082.6	1163.7	1201.5	1179.8	1242.1	1249.5	1235.7	1261.9	1278.3	1297.8	14
15 Pension fund reserves	10635.5	11460.1	12750.6	13390.7	10408.5	11914.5	12291.0	11610.2	12322.1	13092.4	13419.2	15
16 Trade payables	2662.8	3003.6	3195.9	3398.0	3223.9	3149.0	3230.1	3301.2	3358.6	3382.2	3440.3	16
17 Taxes payable	219.2	214.5	237.0	167.7	44.0	39.0	48.5	43.5	55.7	51.1	71.5	17
18 Miscellaneous	13294.3	14288.4	15739.1	17559.5	19892.8	19978.8	19933.5	20804.0	20672.1	20426.9	20666.0	18
<b>19 Total liabilities</b>	<b>84069.4</b>	<b>91372.0</b>	<b>101089.1</b>	<b>110976.1</b>	<b>111750.4</b>	<b>114024.1</b>	<b>113957.9</b>	<b>113368.1</b>	<b>114998.4</b>	<b>116721.5</b>	<b>118629.5</b>	<b>19</b>
<i>+ Financial assets not included in liabilities:</i>												
20 Gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	20
21 Corporate equities	18940.1	20636.1	24339.3	25576.0	15638.1	20101.4	20954.4	18841.4	20767.2	22961.6	24246.1	21
22 Household equity in noncorp. bus.	6596.2	7895.7	8818.5	8692.9	7096.2	6209.2	6322.2	6591.4	6271.5	6642.2	6585.3	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-9.7	-9.1	-10.1	-11.3	-12.1	-16.5	-16.5	-17.0	-17.5	-17.6	-17.9	23
24 Foreign deposits	767.2	779.5	886.3	1083.9	729.4	593.4	599.9	627.9	617.4	623.9	635.5	24
25 Net interbank transactions	24.9	21.3	19.3	21.1	51.7	86.1	58.9	74.0	69.4	61.8	76.1	25
26 Security RPs	577.1	683.3	856.9	622.8	27.7	408.7	463.2	440.6	359.2	293.3	223.6	26
27 Taxes payable	28.4	-18.1	-48.1	-174.8	-345.3	-377.0	-372.4	-386.3	-386.7	-397.8	-386.8	27
28 Miscellaneous	-5054.8	-5305.4	-6541.9	-7202.1	-4889.7	-5421.6	-5395.3	-4907.8	-5178.5	-5217.6	-4929.1	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Federal govt.	11.2	1.8	0.1	2.8	1.2	2.0	1.4	-0.6	1.6	2.5	2.6	30
31 Private domestic	5.8	7.4	7.4	7.3	5.3	4.2	3.3	3.4	3.5	3.2	3.3	31
32 Trade credit	40.4	10.0	159.2	112.8	120.7	98.2	119.4	95.5	118.1	187.8	166.7	32
<b>33 Totals identified to sectors as assets</b>	<b>113226.4</b>	<b>123744.0</b>	<b>138928.8</b>	<b>150793.5</b>	<b>138806.9</b>	<b>144968.3</b>	<b>145783.8</b>	<b>142882.2</b>	<b>146461.8</b>	<b>150796.9</b>	<b>153698.0</b>	<b>33</b>

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

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>34641.8</b>	<b>37563.5</b>	<b>42389.7</b>	<b>45481.0</b>	<b>37844.6</b>	<b>41696.5</b>	<b>42451.3</b>	<b>40713.5</b>	<b>42274.7</b>	<b>44304.0</b>	<b>45513.6</b>	<b>1</b>
2 Foreign deposits	57.5	59.9	65.2	80.6	56.5	46.2	46.7	49.2	49.9	51.3	51.9	2
3 Checkable deposits and currency	641.5	591.0	621.9	605.9	811.4	860.9	756.2	718.0	676.4	732.5	742.9	3
4 Time and savings deposits	4727.4	5238.0	5744.8	6247.9	6440.9	6541.4	6668.7	6670.9	6727.3	6772.0	6826.1	4
5 Money market fund shares	970.6	1018.2	1186.6	1421.0	1657.2	1367.8	1262.9	1212.0	1205.5	1217.3	1253.6	5
6 Securities	13828.1	15001.1	17225.2	18233.8	12946.8	15651.0	16125.7	15187.4	16011.7	17140.3	17901.3	6
7 Open market paper	83.7	98.4	117.5	107.3	6.0	34.6	44.6	54.2	63.0	63.4	67.9	7
8 U.S. savings bonds	204.4	205.1	202.4	196.4	194.0	191.2	190.2	189.6	188.7	187.9	186.8	8
9 Other Treasury securities	338.4	315.4	238.1	118.6	105.5	632.8	784.8	963.1	980.4	971.9	817.9	9
10 Agency- and GSE-backed securities	402.6	496.3	405.0	669.3	711.7	104.3	55.2	67.5	79.9	108.7	185.1	10
11 Municipal securities	746.7	825.3	877.8	901.3	908.7	1014.2	1045.8	1048.2	1041.9	1088.1	1082.5	11
12 Corporate and foreign bonds	1140.7	1298.5	1552.8	2017.1	1956.3	2067.5	1969.9	1853.7	1744.3	1763.1	1718.8	12
13 Corporate equities (2)	7483.9	8093.0	9643.7	9627.0	5738.8	7429.3	7676.2	6955.9	7500.8	8239.9	8791.9	13
14 Mutual fund shares	3427.7	3669.1	4188.1	4596.8	3325.9	4177.2	4359.0	4055.2	4412.6	4717.2	5050.4	14
15 Private life insurance reserves	1018.8	1039.9	1119.5	1156.1	1133.4	1194.5	1202.1	1188.1	1214.1	1229.9	1249.3	15
16 Private insured pension reserves	2027.9	2197.4	2332.4	2450.8	2184.6	2323.0	2371.5	2305.3	2406.1	2504.7	2566.0	16
17 Private noninsured pension reserves	4963.0	5427.8	6120.5	6444.8	4588.0	5507.4	5745.0	5352.4	5765.0	6148.3	6308.9	17
18 Govt. insurance and pension reserves	3686.1	3877.6	4341.8	4540.5	3682.2	4131.7	4221.9	4000.1	4198.8	4487.8	4592.9	18
19 Miscellaneous and other assets	2720.8	3112.6	3631.8	4299.6	4343.5	4072.7	4050.5	4030.2	4020.0	4020.0	4020.6	19
<b>20 Total liabilities</b>	<b>14714.1</b>	<b>16428.8</b>	<b>18268.8</b>	<b>19768.5</b>	<b>20115.2</b>	<b>19696.3</b>	<b>19529.0</b>	<b>19447.4</b>	<b>19388.4</b>	<b>19410.9</b>	<b>19336.0</b>	<b>20</b>
21 Mortgage debt on nonfarm homes	8247.6	9354.3	10417.7	11125.3	11036.7	10841.2	10708.3	10647.9	10572.9	10517.6	10445.2	21
22 Other mortgage debt	1688.5	1821.0	2051.2	2340.1	2581.7	2518.1	2491.5	2458.8	2431.6	2412.8	2406.3	22
23 Consumer credit	2220.1	2320.6	2416.0	2555.3	2594.1	2478.9	2406.1	2387.5	2407.8	2434.7	2404.0	23
24 Policy loans	106.8	107.6	110.9	114.5	120.4	121.1	121.7	122.4	123.5	124.5	124.8	24
25 Security credit	264.0	232.4	292.1	325.5	164.8	203.0	196.4	217.0	233.7	278.2	315.7	25
26 Other liabilities	2187.0	2593.0	2981.0	3307.9	3617.5	3534.1	3605.0	3613.8	3618.9	3643.1	3640.0	26

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

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

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>39067.3</b>	<b>42850.9</b>	<b>48081.9</b>	<b>50566.5</b>	<b>41238.3</b>	<b>44482.9</b>	<b>45403.1</b>	<b>43980.5</b>	<b>45264.8</b>	<b>47682.9</b>	<b>48847.1</b>	<b>1</b>
2 Deposits	5732.4	6139.9	6753.1	7406.1	8013.1	7935.7	7867.6	7795.1	7815.1	7933.9	8038.1	2
3 Foreign deposits	57.5	59.9	65.2	80.6	56.5	46.2	46.7	49.2	49.9	51.3	51.9	3
4 Checkable deposits and currency	344.1	216.9	173.1	90.3	292.0	380.0	282.6	250.7	214.9	273.5	285.2	4
5 Time and savings deposits	4426.8	4913.9	5400.4	5888.5	6082.8	6211.2	6343.8	6350.6	6411.3	6458.0	6513.2	5
6 Money market fund shares	904.1	949.2	1114.5	1346.7	1581.8	1298.3	1194.5	1144.6	1139.0	1151.2	1187.7	6
7 Credit market instruments	2999.2	3326.5	3462.5	4072.8	3966.9	4119.2	4169.6	4253.0	4172.6	4254.7	4128.8	7
8 Open market paper	83.7	98.4	117.5	107.3	6.0	34.6	44.6	54.2	63.0	63.4	67.9	8
9 Treasury securities	492.6	464.3	384.1	255.6	247.7	776.2	928.0	1106.3	1123.4	1114.4	959.4	9
10 Savings bonds	204.4	205.1	202.4	196.4	194.0	191.2	190.2	189.6	188.7	187.9	186.8	10
11 Other Treasury	288.2	259.2	181.7	59.2	53.7	585.0	737.8	916.7	934.7	926.5	772.7	11
12 Agency- and GSE-backed securities	402.6	496.3	405.0	669.3	711.7	104.3	55.2	67.5	79.9	108.7	185.1	12
13 Municipal securities	742.3	820.9	872.0	896.0	903.8	1009.6	1041.4	1043.8	1037.6	1083.8	1078.2	13
14 Corporate and foreign bonds	1140.7	1298.5	1552.8	2017.1	1956.3	2067.5	1969.9	1853.7	1744.3	1763.1	1718.8	14
15 Other loans and advances (2)	5.9	8.7	9.1	17.6	29.7	24.5	29.6	29.6	29.7	29.7	29.7	15
16 Mortgages	131.3	139.4	122.1	109.8	111.8	102.5	101.0	97.7	94.8	91.6	89.7	16
17 Corporate equities (3)	7483.9	8093.0	9643.7	9627.0	5738.8	7429.3	7676.2	6955.9	7500.8	8239.9	8791.9	17
18 Mutual fund shares	3427.7	3669.1	4188.1	4596.8	3325.9	4177.2	4359.0	4055.2	4412.6	4717.2	5050.4	18
19 Security credit	578.3	575.3	655.7	866.4	742.7	668.6	680.0	686.0	696.8	694.3	703.3	19
20 Life insurance reserves	1060.4	1082.6	1163.7	1201.5	1179.8	1242.1	1249.5	1235.7	1261.9	1278.3	1297.8	20
21 Pension fund reserves	10635.5	11460.1	12750.6	13390.7	10408.5	11914.5	12291.0	11610.2	12322.1	13092.4	13419.2	21
22 Equity in noncorporate business	6596.2	7895.7	8818.5	8692.9	7096.2	6209.2	6322.2	6591.4	6271.5	6642.2	6585.3	22
23 Miscellaneous assets	553.8	608.7	646.1	712.2	766.4	787.1	788.0	798.1	811.5	830.0	832.3	23
<b>24 Total liabilities</b>	<b>11035.6</b>	<b>12204.8</b>	<b>13458.1</b>	<b>14369.6</b>	<b>14265.8</b>	<b>14077.4</b>	<b>13963.3</b>	<b>13930.8</b>	<b>13916.0</b>	<b>13948.4</b>	<b>13874.7</b>	<b>24</b>
25 Credit market instruments	10575.9	11763.7	12943.2	13805.6	13843.8	13611.2	13496.1	13437.0	13404.9	13386.2	13271.4	25
26 Home mortgages (4)	7838.2	8877.3	9866.5	10540.2	10495.7	10342.1	10221.9	10173.7	10106.1	10055.4	9987.9	26
27 Consumer credit	2220.1	2320.6	2416.0	2555.3	2594.1	2478.9	2406.1	2387.5	2407.8	2434.7	2404.0	27
28 Municipal securities	189.1	205.2	224.1	241.2	249.3	264.1	266.0	266.9	266.3	268.2	268.2	28
29 Bank loans n.e.c. (5)	26.7	36.4	86.4	99.7	117.7	147.7	226.3	237.4	256.2	263.1	247.6	29
30 Other loans and advances	119.0	119.0	123.8	127.0	133.2	133.7	134.3	134.7	135.8	136.1	136.4	30
31 Commercial mortgages	182.6	205.3	226.5	242.2	253.8	244.7	241.4	236.9	232.6	228.8	227.3	31
32 Security credit	264.0	232.4	292.1	325.5	164.8	203.0	196.4	217.0	233.7	278.2	315.7	32
33 Trade payables	173.3	186.3	199.9	214.5	230.2	241.2	246.3	251.3	254.9	259.3	262.5	33
Deferred and unpaid life insurance premiums	22.5	22.4	22.8	23.9	27.0	22.1	24.6	25.5	22.6	24.7	25.2	34

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

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

(3) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 18) and life insurance and pension reserves (lines 20 and 21).

(4) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 22.

(5) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table L.108, line 15.

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

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>13082.9</b>	<b>14482.8</b>	<b>15760.5</b>	<b>17330.2</b>	<b>16596.4</b>	<b>16965.7</b>	<b>17062.7</b>	<b>17142.9</b>	<b>17384.0</b>	<b>17656.1</b>	<b>17792.3</b>	<b>1</b>
2 Foreign deposits	53.7	63.6	49.3	50.3	24.7	31.6	38.2	49.1	59.6	72.1	69.4	2
3 Checkable deposits and currency	495.6	646.2	604.5	662.9	558.0	656.1	725.8	760.0	812.3	876.0	896.8	3
4 Time and savings deposits	701.1	774.5	841.4	800.7	740.0	821.3	785.2	760.5	789.5	788.0	820.1	4
5 Money market fund shares	375.1	417.1	488.5	618.7	777.9	715.6	636.6	591.7	588.3	583.6	563.2	5
6 Security RPs	6.4	14.6	15.5	8.1	7.2	8.0	9.4	9.6	7.5	13.7	10.9	6
7 Credit market instruments	383.4	437.2	425.6	356.4	313.4	312.3	314.6	319.4	327.8	316.0	321.9	7
8 Commercial paper	95.0	111.0	122.7	69.5	57.3	56.9	58.2	65.3	74.2	73.3	67.8	8
9 Treasury securities	84.2	108.3	101.8	97.7	82.3	86.9	92.3	93.9	93.9	84.3	94.0	9
10 Agency- and GSE-backed securities	11.3	17.4	15.2	12.8	10.2	13.0	15.1	15.9	16.1	13.0	16.2	10
11 Municipal securities	36.2	36.6	33.9	34.5	31.1	31.8	30.6	27.8	28.9	28.0	30.8	11
12 Mortgages	97.4	104.4	94.5	83.5	72.8	66.4	65.0	63.6	62.3	61.3	60.4	12
13 Consumer credit	59.2	59.6	57.6	58.6	59.8	57.2	53.5	52.8	52.4	56.0	52.8	13
14 Mutual fund shares	130.1	140.0	180.7	191.1	125.8	190.2	199.2	188.1	206.6	222.9	231.2	14
15 Trade receivables	2195.0	2539.2	2560.8	2778.7	2603.7	2596.5	2644.1	2735.2	2767.3	2715.4	2791.6	15
16 Miscellaneous assets	8742.4	9450.5	10594.1	11863.5	11445.6	11634.2	11709.6	11729.2	11825.2	12068.3	12087.2	16
<b>17 Total liabilities</b>	<b>14060.2</b>	<b>15406.0</b>	<b>16632.3</b>	<b>18315.1</b>	<b>19074.9</b>	<b>18638.9</b>	<b>18641.1</b>	<b>18693.9</b>	<b>18801.8</b>	<b>18912.6</b>	<b>19022.7</b>	<b>17</b>
18 Credit market instruments	7791.3	8449.4	9343.3	10572.2	11145.6	10857.2	10799.6	10753.5	10801.7	10876.1	10971.4	18
19 Commercial paper	97.8	90.1	112.5	123.8	131.5	58.4	73.6	82.0	97.9	82.9	110.5	19
20 Municipal securities	169.2	176.8	182.2	190.3	193.0	198.5	199.0	199.8	202.4	206.8	206.5	20
21 Corporate bonds	2974.5	3031.1	3246.7	3557.9	3762.5	4139.7	4247.8	4305.7	4433.4	4559.6	4653.9	21
22 Bank loans n.e.c.	1063.8	1188.5	1314.3	1547.7	1722.2	1405.7	1347.6	1312.4	1291.6	1314.5	1328.7	22
23 Other loans and advances	998.8	1117.4	1268.7	1575.8	1643.7	1488.1	1414.9	1397.1	1369.1	1350.4	1338.8	23
24 Mortgages	2487.3	2845.4	3218.9	3576.7	3692.7	3566.7	3516.8	3456.5	3407.1	3361.9	3332.9	24
25 Trade payables	1786.4	2035.1	2161.7	2272.8	2055.6	1936.3	1981.8	2032.7	2066.4	2105.5	2147.0	25
26 Taxes payable	166.0	172.9	181.1	135.3	145.1	134.1	146.2	139.8	143.8	133.1	145.1	26
27 Miscellaneous liabilities	4316.5	4748.6	4946.1	5334.7	5728.6	5711.4	5713.5	5767.9	5789.9	5797.9	5759.2	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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>10911.8</b>	<b>11873.5</b>	<b>12629.7</b>	<b>13718.3</b>	<b>12885.8</b>	<b>13536.0</b>	<b>13685.8</b>	<b>13812.2</b>	<b>14096.0</b>	<b>14387.6</b>	<b>14534.7</b>	<b>1</b>
2 Foreign deposits	53.7	63.6	49.3	50.3	24.7	31.6	38.2	49.1	59.6	72.1	69.4	2
3 Checkable deposits and currency	194.2	267.8	150.9	141.9	32.7	168.7	245.6	286.0	344.1	410.4	432.6	3
4 Time and savings deposits	400.5	450.4	497.0	441.3	381.9	491.2	460.3	440.2	473.5	473.9	507.2	4
5 Money market fund shares	308.6	348.2	416.3	544.4	702.6	646.1	568.3	524.3	521.8	517.5	497.4	5
6 Security RPs	6.4	14.6	15.5	8.1	7.2	8.0	9.4	9.6	7.5	13.7	10.9	6
<b>7 Credit market instruments</b>	<b>298.0</b>	<b>340.4</b>	<b>328.8</b>	<b>249.7</b>	<b>217.5</b>	<b>223.9</b>	<b>227.6</b>	<b>233.7</b>	<b>243.2</b>	<b>231.9</b>	<b>238.1</b>	<b>7</b>
8 Commercial paper	95.0	111.0	122.7	69.5	57.3	56.9	58.2	65.3	74.2	73.3	67.8	8
9 Treasury securities	34.0	52.1	45.5	38.3	30.5	39.1	45.3	47.6	48.2	38.9	48.7	9
10 Agency- and GSE-backed securities	11.3	17.4	15.2	12.8	10.2	13.0	15.1	15.9	16.1	13.0	16.2	10
11 Municipal securities	31.8	32.1	28.1	29.2	26.2	27.3	26.1	23.4	24.6	23.7	26.5	11
12 Mortgages	66.6	68.3	59.8	41.4	33.6	30.3	29.5	28.7	27.8	27.0	26.2	12
13 Consumer credit	59.2	59.6	57.6	58.6	59.8	57.2	53.5	52.8	52.4	56.0	52.8	13
14 Mutual fund shares	130.1	140.0	180.7	191.1	125.8	190.2	199.2	188.1	206.6	222.9	231.2	14
15 Trade receivables	1830.6	2108.2	2090.0	2253.0	2081.1	2114.6	2170.0	2267.7	2306.0	2257.1	2334.8	15
16 Miscellaneous assets	7689.6	8140.4	8901.1	9838.7	9312.3	9661.6	9767.2	9813.3	9933.8	10188.0	10213.1	16
17 U.S. direct investment abroad (1)	2094.7	2205.7	2440.7	2892.7	3006.3	3261.6	3362.1	3434.5	3508.6	3560.2	3624.4	17
18 Insurance receivables	255.5	276.2	282.7	290.1	300.0	298.2	297.8	300.4	302.2	300.7	300.5	18
19 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	19
20 Investment in finance company subs.	23.6	117.0	140.1	81.5	80.5	71.2	95.9	94.6	94.2	91.5	76.0	20
21 Other	5315.9	5541.5	6037.6	6574.3	5925.6	6030.6	6011.4	5983.8	6028.8	6235.6	6212.3	21
<b>22 Total liabilities</b>	<b>10349.3</b>	<b>11145.3</b>	<b>11781.9</b>	<b>12872.6</b>	<b>13173.3</b>	<b>12964.6</b>	<b>13019.9</b>	<b>13121.7</b>	<b>13273.6</b>	<b>13395.9</b>	<b>13508.7</b>	<b>22</b>
23 Credit market instruments	5163.1	5472.3	5943.4	6703.0	6950.6	6963.9	6999.2	7015.9	7099.9	7176.3	7293.3	23
24 Commercial paper	97.8	90.1	112.5	123.8	131.5	58.4	73.6	82.0	97.9	82.9	110.5	24
25 Municipal securities (2)	169.2	176.8	182.2	190.3	193.0	198.5	199.0	199.8	202.4	206.8	206.5	25
26 Corporate bonds (1)	2974.5	3031.1	3246.7	3557.9	3762.5	4139.7	4247.8	4305.7	4433.4	4559.6	4653.9	26
27 Bank loans n.e.c.	542.7	508.7	518.3	609.9	663.6	542.6	539.0	525.2	519.2	528.8	538.3	27
28 Other loans and advances (3)	824.0	932.5	1061.7	1350.2	1405.0	1260.9	1189.9	1173.5	1136.2	1112.4	1116.5	28
29 Mortgages	555.0	733.1	822.0	870.9	795.1	763.8	749.9	729.8	710.7	685.8	667.5	29
30 Trade payables	1499.9	1699.4	1813.0	1898.9	1669.0	1579.0	1627.6	1685.5	1729.8	1776.7	1811.4	30
31 Taxes payable	88.0	86.2	85.4	35.8	39.0	35.7	49.3	44.2	49.4	39.2	51.6	31
32 Miscellaneous liabilities	3598.3	3887.4	3940.0	4234.8	4514.8	4386.0	4343.9	4376.2	4394.5	4403.7	4352.5	32
33 Foreign direct investment in U.S.	1409.8	1549.4	1722.7	2014.5	2176.5	2253.5	2292.5	2312.9	2374.7	2396.7	2444.3	33
34 Pension fund contributions payable	46.6	44.8	42.8	47.2	47.9	50.5	49.9	49.6	49.4	49.2	49.1	34
35 Other	2141.8	2293.2	2174.5	2173.1	2290.3	2082.1	2001.5	2013.7	1970.5	1957.8	1859.0	35
Memo:												
36 Trade receivables net of payables	330.7	408.9	277.0	354.1	412.1	535.6	542.4	582.2	576.2	480.4	523.4	36
37 Market value of equities	12088.6	12686.6	14602.3	15725.8	10014.2	12490.9	12949.9	11681.7	12793.9	14227.8	15087.9	37
38 Securities and mortgages	3698.7	3941.0	4250.9	4619.1	4750.6	5102.0	5196.7	5235.3	5346.5	5452.1	5527.9	38
39 Loans and short-term paper	1464.4	1531.3	1692.6	2083.9	2200.1	1861.9	1802.5	1780.6	1753.4	1724.2	1765.3	39
40 Total short-term liabilities (4)	3052.4	3316.9	3591.0	4018.6	3908.0	3476.6	3479.3	3510.3	3532.6	3540.1	3628.3	40
41 Total liquid assets (5)	1265.7	1497.0	1521.2	1526.7	1398.9	1672.2	1665.6	1649.6	1776.0	1859.5	1907.8	41
<i>Analytical measures (percent)</i>												
42 Long-term debt/credit market debt	71.6	72.0	71.5	68.9	68.3	73.3	74.2	74.6	75.3	76.0	75.8	42
43 Short-term debt/credit market debt	28.4	28.0	28.5	31.1	31.7	26.7	25.8	25.4	24.7	24.0	24.2	43
44 Liquid assets/short-term liabilities	41.5	45.1	42.4	38.0	35.8	48.1	47.9	47.0	50.3	52.5	52.6	44

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

(4) 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.

(5) Sum of lines 2 through 6, lines 8 through 11, and line 14.

**L.103 Nonfarm Nonfinancial Noncorporate Business**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>2105.6</b>	<b>2541.8</b>	<b>3057.2</b>	<b>3533.1</b>	<b>3629.0</b>	<b>3345.6</b>	<b>3292.5</b>	<b>3245.8</b>	<b>3202.6</b>	<b>3182.7</b>	<b>3171.5</b>	<b>1</b>
2 Checkable deposits and currency	279.2	355.5	428.6	494.3	497.6	458.7	451.5	445.1	439.1	436.4	434.9	2
3 Time and savings deposits	300.6	324.1	344.4	359.3	358.1	330.1	324.9	320.3	316.0	314.1	312.9	3
4 Money market fund shares	66.5	69.0	72.2	74.3	75.4	69.5	68.4	67.4	66.5	66.1	65.9	4
5 Treasury securities	50.2	56.2	56.3	59.3	51.8	47.8	47.0	46.3	45.7	45.4	45.3	5
6 Municipal securities	4.3	4.4	5.8	5.3	4.9	4.5	4.5	4.4	4.3	4.3	4.3	6
7 Mortgages	30.8	36.2	34.6	42.1	39.1	36.1	35.5	35.0	34.5	34.3	34.2	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	364.3	430.9	470.9	525.6	522.7	481.9	474.2	467.5	461.3	458.4	456.8	9
10 Miscellaneous assets	1009.5	1265.5	1644.4	1972.8	2079.4	1917.1	1886.6	1859.9	1835.1	1823.7	1817.3	10
11 Insurance receivables	60.5	65.3	66.9	68.6	70.7	71.0	70.9	71.5	71.9	71.6	71.5	11
12 Equity investment in GSEs (1)	2.0	1.8	1.9	2.2	4.1	4.8	4.8	5.0	5.0	4.8	4.8	12
13 Other	947.1	1198.4	1575.6	1902.0	2004.7	1841.3	1811.0	1783.4	1758.2	1747.4	1741.0	13
<b>14 Total liabilities</b>	<b>3529.0</b>	<b>4064.3</b>	<b>4646.8</b>	<b>5228.4</b>	<b>5658.9</b>	<b>5428.9</b>	<b>5377.0</b>	<b>5329.3</b>	<b>5286.6</b>	<b>5276.4</b>	<b>5274.3</b>	<b>14</b>
15 Credit market instruments	2455.3	2786.9	3195.6	3650.3	3972.1	3672.4	3584.1	3521.2	3481.2	3475.1	3462.1	15
16 Bank loans n.e.c.	473.4	629.9	742.8	882.3	1000.0	804.6	753.9	729.9	714.4	727.4	736.5	16
17 Other loans and advances	145.3	149.5	163.9	174.9	208.1	199.5	197.3	198.0	203.3	203.8	192.6	17
18 Mortgages	1836.6	2007.5	2288.9	2593.1	2764.0	2668.4	2632.9	2593.3	2563.6	2543.8	2533.1	18
19 Trade payables	277.4	329.4	349.4	378.7	366.8	332.8	326.4	320.8	315.6	313.2	311.9	19
20 Taxes payable	78.0	86.7	95.7	99.5	106.2	98.4	96.9	95.6	94.4	93.9	93.6	20
21 Miscellaneous liabilities	718.2	861.2	1006.1	1099.9	1213.9	1325.4	1369.6	1391.7	1395.4	1394.2	1406.7	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>65.5</b>	<b>67.5</b>	<b>73.7</b>	<b>78.8</b>	<b>81.6</b>	<b>84.1</b>	<b>84.5</b>	<b>84.9</b>	<b>85.3</b>	<b>85.7</b>	<b>86.2</b>	<b>1</b>
2 Checkable deposits and currency	22.3	22.9	25.0	26.8	27.7	28.6	28.7	28.9	29.0	29.2	29.3	2
3 Miscellaneous assets	43.2	44.5	48.6	52.0	53.8	55.5	55.8	56.0	56.3	56.6	56.9	3
4 Insurance receivables	40.5	41.7	45.6	48.5	51.8	53.5	53.7	54.1	54.1	54.1	54.3	4
5 Equity investment in GSEs (2)	2.7	2.8	3.0	3.6	2.0	2.0	2.1	1.9	2.2	2.5	2.6	5
<b>6 Total liabilities</b>	<b>181.9</b>	<b>196.4</b>	<b>203.6</b>	<b>214.1</b>	<b>242.7</b>	<b>245.4</b>	<b>244.1</b>	<b>242.8</b>	<b>241.5</b>	<b>240.3</b>	<b>239.7</b>	<b>6</b>
7 Credit market instruments	172.9	190.1	204.3	218.9	222.9	220.9	216.3	216.4	220.5	224.7	216.0	7
8 Bank loans n.e.c.	47.7	49.9	53.2	55.5	58.7	58.5	54.6	57.4	58.1	58.3	53.9	8
9 Other loans and advances	29.5	35.4	43.0	50.7	30.6	27.8	27.7	25.6	29.6	34.2	29.8	9
10 Mortgages (3)	95.7	104.8	108.0	112.7	133.6	134.5	134.0	133.4	132.8	132.3	132.3	10
11 Trade payables	9.1	6.3	-0.7	-4.8	19.8	24.5	27.8	26.4	21.0	15.5	23.7	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

(3) Excludes mortgages on farm houses.

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

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>2029.5</b>	<b>2246.9</b>	<b>2460.7</b>	<b>2590.6</b>	<b>2508.6</b>	<b>2598.5</b>	<b>2643.2</b>	<b>2618.2</b>	<b>2666.0</b>	<b>2739.3</b>	<b>2731.8</b>	<b>1</b>
2 Checkable deposits and currency	47.0	56.5	61.9	57.1	65.6	84.9	81.0	81.8	81.4	91.5	90.1	2
3 Time and savings deposits	170.6	183.3	209.6	245.9	265.1	275.9	281.9	265.1	268.7	275.5	278.8	3
4 Money market fund shares	66.6	71.7	78.5	81.9	80.5	85.0	86.8	86.1	88.1	90.8	90.9	4
5 Security RPs	131.2	141.2	154.6	161.2	158.6	167.3	170.9	169.4	173.5	178.7	179.0	5
6 Credit market instruments	1198.1	1352.0	1480.6	1507.8	1382.4	1351.6	1358.8	1340.5	1344.4	1365.7	1342.9	6
7 Open market paper	171.7	184.8	202.4	191.1	127.6	74.1	68.7	56.8	52.2	49.0	39.3	7
8 Treasury securities	389.1	481.4	526.9	534.1	485.5	505.6	506.1	511.6	508.0	516.7	506.1	8
9 Agency- and GSE-backed securities	373.2	401.6	439.9	458.7	451.1	436.1	441.1	432.1	438.8	448.4	444.1	9
10 Municipal securities	4.7	5.0	5.5	5.7	5.6	5.9	6.1	6.0	6.2	6.3	6.3	10
11 Corporate and foreign bonds	118.2	127.2	139.4	145.3	142.9	150.9	154.0	152.7	156.4	161.1	161.3	11
12 Mortgages	141.2	151.9	166.4	172.8	169.7	179.0	182.8	181.2	182.8	184.1	185.7	12
13 Corporate equities	90.0	96.8	106.0	111.6	86.2	122.3	117.2	108.7	111.5	115.1	115.2	13
14 Mutual fund shares	27.5	29.6	32.5	33.8	33.3	35.1	35.9	30.6	31.4	32.5	32.6	14
15 Trade receivables	134.4	144.7	158.5	165.3	162.5	171.5	175.1	173.7	177.9	183.2	183.4	15
16 Taxes receivable	99.6	141.0	189.0	237.5	269.8	280.9	281.8	286.9	295.5	298.0	303.5	16
17 Miscellaneous assets	64.6	30.0	-10.5	-11.6	4.5	24.0	53.7	75.5	93.5	108.4	115.4	17
<b>18 Total liabilities</b>	<b>2132.4</b>	<b>2336.5</b>	<b>2524.6</b>	<b>2752.7</b>	<b>2843.7</b>	<b>2991.2</b>	<b>3032.2</b>	<b>3037.9</b>	<b>3062.8</b>	<b>3135.2</b>	<b>3125.2</b>	<b>18</b>
19 Credit market instruments	1682.5	1854.5	2008.2	2199.2	2250.7	2359.8	2391.1	2387.1	2402.2	2464.7	2444.7	19
20 Municipal securities	1672.5	1843.9	1996.9	2187.3	2237.9	2346.3	2377.4	2373.3	2388.3	2450.3	2430.2	20
21 Short-term	100.2	105.9	102.8	120.1	132.6	135.6	134.8	119.6	130.5	150.0	147.7	21
22 Other	1572.3	1737.9	1894.2	2067.2	2105.3	2210.7	2242.7	2253.7	2257.8	2300.3	2282.5	22
23 U.S. government loans	10.0	10.6	11.2	11.9	12.7	13.5	13.7	13.8	13.9	14.4	14.5	23
24 Trade payables	449.9	482.0	516.4	553.5	593.0	631.4	641.1	650.8	660.6	670.5	680.5	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>640.6</b>	<b>643.7</b>	<b>641.3</b>	<b>686.6</b>	<b>1268.2</b>	<b>1351.3</b>	<b>1378.3</b>	<b>1432.2</b>	<b>1513.0</b>	<b>1570.9</b>	<b>1401.8</b>	<b>1</b>
2 U.S. official reserve assets	54.5	35.3	34.5	36.4	41.9	94.6	92.2	89.8	96.3	95.4	102.1	2
3 Checkable deposits and currency	21.9	36.8	32.9	56.5	368.0	193.6	219.5	291.6	310.2	342.1	117.5	3
4 Time and savings deposits	2.4	1.4	1.7	2.8	1.6	1.9	2.0	1.8	1.8	2.0	1.5	4
5 Credit market instruments	274.7	273.8	279.9	286.5	373.1	669.2	685.4	688.0	734.0	754.6	786.0	5
6 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	54.4	196.4	186.4	175.3	164.4	149.2	138.4	6
7 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.7	0.8	0.9	0.9	7
8 Other loans and advances	114.4	107.4	108.0	105.8	111.8	177.9	181.5	181.1	182.0	181.5	183.7	8
9 Mortgages	74.2	76.6	80.3	82.4	95.8	108.4	107.1	108.4	106.6	106.6	107.8	9
10 Consumer credit (1)	86.1	89.8	91.7	98.4	111.0	186.0	209.8	222.6	280.3	316.4	355.2	10
11 Corporate equities (2)	0.0	0.0	0.0	0.0	188.7	67.3	48.0	45.5	44.5	41.3	55.4	11
12 Trade receivables	61.8	71.0	59.4	60.6	64.7	43.6	45.0	42.0	42.7	43.4	44.2	12
13 Taxes receivable	91.2	91.6	96.1	105.0	119.4	135.1	139.1	143.0	146.9	150.8	154.8	13
14 Miscellaneous assets	134.0	133.7	136.8	138.7	110.8	145.8	147.2	130.5	136.8	141.4	140.3	14
<b>15 Total liabilities</b>	<b>5556.0</b>	<b>5947.6</b>	<b>6193.2</b>	<b>6537.4</b>	<b>7888.3</b>	<b>9410.2</b>	<b>9881.6</b>	<b>10240.5</b>	<b>10653.6</b>	<b>11102.5</b>	<b>11356.3</b>	<b>15</b>
16 SDR allocations	7.6	7.0	7.4	7.7	7.5	55.4	53.6	52.2	55.0	54.4	56.0	16
17 SDR certificates	2.2	2.2	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	17
18 Treasury currency	26.7	27.5	28.1	27.4	26.6	26.2	26.2	26.2	25.9	25.9	25.9	18
19 Credit market instruments	4395.0	4701.9	4885.3	5122.3	6361.5	7805.4	8283.2	8627.7	9017.8	9385.6	9645.9	19
20 Savings bonds	204.4	205.1	202.4	196.4	194.0	191.2	190.2	189.6	188.7	187.9	186.8	20
21 Other Treasury securities	4166.3	4472.9	4659.4	4902.8	6144.2	7590.7	8069.4	8414.2	8805.1	9173.6	9434.6	21
22 Budget agency securities	24.3	23.8	23.5	23.1	23.3	23.5	23.6	23.9	24.0	24.2	24.5	22
23 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	23
24 Trade payables	169.0	202.7	208.9	238.2	260.7	208.9	222.2	232.5	232.4	233.5	239.7	24
25 Insurance reserves	41.6	42.7	44.2	45.4	46.4	47.5	47.4	47.6	47.8	48.4	48.5	25
26 Miscellaneous liabilities (3)	913.9	963.7	1017.2	1094.2	1183.5	1261.6	1243.8	1249.1	1269.6	1349.4	1335.1	26
27 Nonmarketable securities held by pension plans	855.9	882.9	918.7	952.0	1015.3	1077.2	1060.6	1064.8	1081.5	1142.9	1128.8	27
28 Other	58.0	80.7	98.6	142.2	168.2	184.4	183.2	184.3	188.1	206.5	206.3	28

(1) Student loans.

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

(3) 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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>10538.6</b>	<b>11530.0</b>	<b>13979.6</b>	<b>15935.3</b>	<b>15008.3</b>	<b>15816.5</b>	<b>16044.6</b>	<b>16241.2</b>	<b>16650.6</b>	<b>16907.8</b>	<b>17409.8</b>	<b>1</b>
2 SDR allocations	7.6	7.0	7.4	7.7	7.5	55.4	53.6	52.2	55.0	54.4	56.0	2
3 Net interbank assets	118.3	106.0	96.7	-56.9	362.9	70.1	27.8	48.1	-14.5	19.4	232.4	3
4 U.S. checkable deposits and currency	285.3	300.1	311.6	306.1	370.1	360.7	363.2	366.4	374.6	389.8	410.1	4
5 U.S. time deposits	149.2	155.9	167.4	207.6	273.1	229.5	220.0	223.8	229.6	232.8	252.9	5
6 Money market fund shares	22.9	23.0	27.0	46.0	69.7	80.6	81.4	82.2	83.0	83.8	84.6	6
7 Security RPs (net)	185.7	231.2	364.6	338.4	114.9	31.1	-31.2	-123.0	-118.5	-99.1	-37.3	7
8 Credit market instruments	4634.7	5191.3	6199.7	7272.6	7503.1	7784.7	7945.1	8089.7	8313.5	8417.4	8502.4	8
9 Open market paper	229.8	239.6	286.3	278.1	232.9	191.5	194.1	187.4	192.5	192.4	200.5	9
10 Treasury securities	1813.6	1984.4	2126.2	2376.4	3251.4	3697.2	3890.0	4009.5	4263.0	4377.8	4445.4	10
11 Official	1251.9	1340.6	1558.3	1736.7	2400.5	2871.1	2960.7	2978.9	3167.9	3245.2	3290.7	11
12 Private	561.6	643.8	567.9	639.8	850.9	826.2	929.3	1030.6	1095.1	1132.6	1154.7	12
13 Agency- and GSE-backed securities	875.2	1012.9	1263.6	1582.4	1406.9	1167.2	1155.7	1194.5	1176.9	1166.5	1173.3	13
14 Official	372.6	487.2	695.2	954.3	940.5	761.4	752.2	780.2	712.2	677.1	696.6	14
15 Private	502.6	525.7	568.4	628.0	466.4	405.9	403.5	414.3	464.7	489.4	476.7	15
16 Municipal securities	26.0	29.0	34.4	45.1	50.5	57.0	61.0	65.0	69.0	73.0	75.2	16
17 U.S. corporate bonds (1)	1558.9	1762.9	2320.5	2719.1	2354.0	2489.3	2458.8	2435.9	2448.9	2446.7	2445.2	17
18 Loans to U.S. corporate business	131.2	162.5	168.8	271.5	207.3	182.4	185.6	197.3	163.1	161.1	162.9	18
19 U.S. corporate equities	1904.6	2039.1	2448.1	2812.2	1806.7	2427.9	2589.4	2412.2	2728.9	3071.3	3286.0	19
20 Mutual fund shares	195.8	242.0	316.8	373.5	256.2	321.7	337.1	312.5	342.0	366.6	385.3	20
21 Trade receivables	49.0	56.9	62.8	83.6	89.9	95.0	106.4	114.0	111.5	116.7	116.7	21
22 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Miscellaneous assets	2985.6	3177.5	3977.7	4544.5	4154.1	4359.8	4351.6	4662.9	4545.5	4254.7	4120.7	23
24 Foreign direct investment in U.S. (2)	1742.7	1906.0	2154.1	2410.5	2521.4	2672.8	2722.4	2742.9	2814.4	2867.3	2919.9	24
25 Other	1242.8	1271.5	1823.7	2134.0	1632.8	1687.0	1629.2	1920.0	1731.1	1387.4	1200.8	25
<b>26 Total liabilities</b>	<b>5611.4</b>	<b>6088.3</b>	<b>7234.2</b>	<b>8482.4</b>	<b>8379.3</b>	<b>8689.2</b>	<b>8851.1</b>	<b>9549.6</b>	<b>9254.1</b>	<b>9138.6</b>	<b>9527.9</b>	<b>26</b>
27 U.S. official reserve assets (3)	75.8	54.1	54.9	59.5	66.6	119.7	116.5	113.5	122.1	121.4	128.3	27
28 U.S. private deposits	957.0	997.8	1085.0	1342.0	939.9	768.3	777.3	818.7	830.9	853.1	864.3	28
29 Credit market instruments	1438.8	1513.9	1882.6	2126.3	1708.8	2013.6	2035.9	2028.0	2068.5	2115.4	2166.9	29
30 Commercial paper	345.3	384.0	482.3	413.0	342.0	401.3	387.5	378.3	378.0	396.0	421.5	30
31 Bonds	985.0	1011.6	1275.5	1587.1	1237.3	1493.6	1528.9	1527.1	1560.9	1582.1	1596.0	31
32 Bank loans n.e.c.	69.9	84.4	98.3	102.8	107.9	96.8	97.2	100.6	107.7	115.1	127.1	32
33 Official	5.5	2.6	1.9	1.9	2.6	3.2	3.0	3.3	3.5	4.3	4.2	33
34 Banks	13.4	18.1	21.9	30.2	33.0	27.9	30.4	33.1	34.1	39.7	45.7	34
35 Other	51.0	63.7	74.4	70.8	72.4	65.8	63.8	64.3	70.0	71.2	77.1	35
36 U.S. government loans	38.3	33.7	26.4	23.1	21.6	21.9	22.2	22.0	22.0	22.2	22.3	36
37 Acceptance liabilities to banks	0.3	0.2	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38 Trade payables	48.2	54.5	60.7	73.1	63.2	61.2	76.6	81.9	89.3	95.4	92.2	38
39 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Miscellaneous liabilities	3091.6	3468.1	4151.0	4881.5	5600.8	5726.4	5844.9	6507.5	6143.4	5953.3	6276.2	40
41 U.S. equity in IBRD, etc.	42.0	43.2	45.3	46.9	48.3	50.0	50.4	51.8	52.1	52.3	52.1	41
42 Nonofficial foreign currencies	2.8	0.6	0.6	24.5	554.2	10.9	0.7	2.1	0.9	0.8	0.8	42
43 U.S. direct investment abroad (1,2)	2498.5	2651.7	2948.2	3552.9	3742.8	4051.2	4157.8	4239.9	4326.4	4396.8	4470.5	43
44 Other	548.4	772.6	1157.1	1257.3	1255.4	1614.3	1636.0	2213.8	1764.0	1503.3	1752.8	44
Memo:												
45 Market value of foreign equities held by U.S. residents (4)	2560.4	3317.7	4329.0	5248.0	2748.4	3977.4	4026.4	3507.5	4078.0	4399.1	4581.3	45

(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) Does not include monetary gold.

(4) Includes American Depositary Receipts (ADRs).

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

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>841.3</b>	<b>878.7</b>	<b>908.2</b>	<b>951.3</b>	<b>2270.6</b>	<b>2267.2</b>	<b>2338.7</b>	<b>2363.4</b>	<b>2327.7</b>	<b>2453.2</b>	<b>2656.8</b>	<b>1</b>
2 U.S. official reserve assets	32.3	29.9	31.4	34.2	35.7	36.2	35.4	34.7	36.8	37.0	37.2	2
3 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	3
4 Treasury currency	36.4	36.5	38.2	38.7	38.7	42.7	42.7	43.2	43.4	43.5	43.8	4
5 Federal Reserve float	0.9	0.9	-0.3	-0.0	-1.5	-2.1	-1.6	-1.9	-1.6	-1.4	-1.4	5
6 Federal Reserve loans to domestic banks	0.0	0.1	0.1	48.6	559.7	96.6	11.5	0.7	0.3	0.2	0.1	6
7 Discount window (2)	0.0	0.1	0.1	48.6	544.0	96.6	11.5	0.7	0.3	0.2	0.1	7
8 AMLF (3)	0.0	0.0	0.0	0.0	15.7	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Security RPs	33.0	46.8	40.8	46.5	80.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Credit market instruments	717.8	744.2	778.9	740.6	986.0	1987.7	2151.8	2187.3	2150.3	2259.2	2479.2	10
11 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	11
12 Treasury securities	717.8	744.2	778.9	740.6	475.9	776.6	776.7	777.0	811.7	1021.5	1340.4	12
13 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	19.7	1068.3	1237.7	1282.9	1232.6	1139.6	1069.7	13
14 Bank loans n.e.c.	0.0	0.0	0.0	0.0	490.4	142.8	137.4	127.5	106.0	98.1	69.1	14
15 Households (TALF) (4)	0.0	0.0	0.0	0.0	0.0	47.5	47.2	42.5	29.7	24.7	19.2	15
16 Rest of world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Brokers and dealers (5)	0.0	0.0	0.0	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Funding corporations (Maiden Lane) (6)	0.0	0.0	0.0	0.0	29.1	29.2	29.3	29.3	28.2	25.8	24.1	18
19 Funding corporations (AIG)	0.0	0.0	0.0	0.0	38.9	22.2	25.4	24.7	18.9	20.0	0.0	19
20 Funding corporations (Maiden Lane II) (7)	0.0	0.0	0.0	0.0	19.5	16.0	15.3	14.7	14.1	13.5	12.8	20
21 Funding corporations (Maiden Lane III)(8)	0.0	0.0	0.0	0.0	24.4	18.5	17.3	16.3	15.1	14.1	12.9	21
22 Funding corporations (CPFF) (9)	0.0	0.0	0.0	0.0	333.0	9.4	2.9	0.0	0.0	0.0	0.0	22
23 Corporate equities (10)	0.0	0.0	0.0	0.0	0.0	25.1	25.4	25.7	26.1	26.4	0.0	23
24 Miscellaneous assets	18.6	18.1	17.0	40.5	569.8	75.9	68.2	68.6	67.2	83.1	92.8	24
25 Nonofficial foreign currencies (11)	0.0	0.0	0.0	24.0	553.7	10.3	0.0	1.2	0.1	0.1	0.0	25
26 Other	18.6	18.1	17.0	16.5	16.1	65.6	68.2	67.3	67.1	83.0	92.8	26
<b>27 Total liabilities</b>	<b>829.6</b>	<b>865.7</b>	<b>892.9</b>	<b>932.8</b>	<b>2249.6</b>	<b>2241.6</b>	<b>2312.7</b>	<b>2333.9</b>	<b>2297.4</b>	<b>2426.7</b>	<b>2630.5</b>	<b>27</b>
28 Depository institution reserves	24.0	19.0	18.7	20.8	860.0	977.0	1053.9	973.5	934.6	968.1	1407.0	28
29 Vault cash of commercial banks	41.5	50.1	51.7	55.0	57.7	54.9	51.8	53.8	50.5	52.7	53.4	29
30 Checkable deposits and currency	720.8	750.8	774.3	792.1	1220.3	1102.7	1120.5	1207.8	1218.8	1287.8	1078.6	30
31 Due to federal government	6.2	4.8	5.0	16.4	365.7	191.9	216.7	287.8	308.1	340.9	116.4	31
32 Treasury cash holdings	0.3	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	32
33 Treasury general deposit account	5.9	4.6	4.7	16.1	106.1	186.6	91.5	87.6	107.9	140.8	111.2	33
34 Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	259.3	5.0	125.0	200.0	200.0	200.0	5.0	34
35 Due to rest of the world	0.1	0.1	0.1	0.1	1.4	2.4	1.7	1.2	2.5	3.4	0.1	35
36 Due to government-sponsored enterprises	1.1	2.0	0.8	1.7	21.1	35.1	19.3	27.4	4.0	13.5	10.2	36
37 Currency outside banks	713.3	743.9	768.5	773.9	832.2	873.3	882.8	891.3	904.2	930.0	951.9	37
38 Security RPs	30.8	30.5	29.6	44.0	88.4	77.7	57.8	67.2	63.8	59.7	62.2	38
39 Miscellaneous liabilities	12.5	15.3	18.5	21.0	23.1	29.2	28.7	31.6	29.7	58.4	29.3	39
40 Federal Reserve Bank stock	11.9	13.5	15.3	18.5	21.1	25.6	26.3	26.6	26.7	26.5	26.3	40
41 Other	0.6	1.8	3.2	2.5	2.1	3.6	2.5	5.0	3.0	31.9	3.0	41

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

(2) Loans extended to domestic banks through term auction credit, primary credit, secondary credit, and seasonal credit.

(3) Loans extended to domestic banks through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

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

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

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

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

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

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

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

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

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

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>9057.8</b>	<b>9843.7</b>	<b>10886.1</b>	<b>11879.0</b>	<b>14056.3</b>	<b>14288.2</b>	<b>14510.7</b>	<b>14486.6</b>	<b>14641.0</b>	<b>14336.1</b>	<b>14739.7</b>	<b>1</b>
2 Vault cash	41.5	50.1	51.7	55.0	57.7	54.9	51.8	53.8	50.5	52.7	53.4	2
3 Reserves at Federal Reserve	20.8	16.3	16.7	18.2	816.3	908.7	963.6	896.9	853.0	886.4	1295.7	3
4 Checkable deposits and currency	3.5	3.0	2.9	2.6	3.2	4.2	3.9	5.4	5.3	3.3	4.1	4
5 Total bank credit	6851.5	7546.6	8402.4	9187.1	9672.8	9312.9	9555.9	9413.2	9629.0	9512.8	9393.6	5
6 Open market paper	0.0	0.0	0.0	0.0	15.7	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	107.8	97.0	94.9	112.3	93.2	185.4	251.3	246.2	311.9	298.5	301.8	7
8 Agency- and GSE-backed securities	1095.1	1089.6	1135.6	1022.3	1169.4	1298.2	1289.0	1279.2	1330.5	1369.5	1372.0	8
9 Municipal securities	140.8	157.7	180.2	192.9	216.7	218.6	219.3	220.4	229.1	246.1	251.8	9
10 Corporate and foreign bonds	563.6	687.0	780.3	978.2	979.9	861.8	795.9	769.5	904.1	747.2	726.8	10
11 Bank loans n.e.c.	1410.1	1577.9	1705.2	2027.3	2230.6	1778.9	1779.6	1753.8	1749.7	1776.0	1803.3	11
12 Mortgages	2595.6	2958.0	3403.1	3644.4	3841.4	3818.7	3761.3	3706.8	3674.4	3651.2	3550.8	12
13 Consumer credit	704.3	707.0	741.2	804.1	878.6	855.3	1149.2	1133.7	1115.2	1098.7	1058.9	13
14 Security credit	195.8	230.7	302.2	334.5	221.0	219.6	232.4	243.1	243.2	242.3	239.0	14
15 Corporate equities	20.3	24.1	35.3	41.5	6.7	30.3	34.7	21.8	29.5	38.2	42.1	15
16 Mutual fund shares	18.1	17.4	24.5	29.6	19.6	46.1	43.2	38.7	41.2	45.0	47.1	16
17 Customers' liab. on acceptances (2)	4.0	4.0	0.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Miscellaneous assets	2136.4	2223.7	2411.9	2615.6	3506.3	4007.4	3935.6	4117.3	4103.2	3880.8	3993.0	18
<b>19 Total liabilities</b>	<b>8096.8</b>	<b>8685.2</b>	<b>9533.1</b>	<b>10473.0</b>	<b>12534.3</b>	<b>12651.2</b>	<b>12836.3</b>	<b>12867.4</b>	<b>13059.0</b>	<b>12757.5</b>	<b>13181.5</b>	<b>19</b>
20 Net interbank liabilities	144.2	128.3	115.7	12.8	972.8	250.7	96.6	120.8	53.7	80.0	307.1	20
21 To monetary authority	1.0	1.0	-0.3	48.6	558.2	94.5	9.9	-1.3	-1.3	-1.2	-1.3	21
22 To domestic banks (3)	24.9	21.3	19.3	21.1	51.7	86.1	58.9	74.0	69.4	61.8	76.1	22
23 To foreign banks	118.3	106.0	96.7	-56.9	362.9	70.1	27.8	48.1	-14.5	19.4	232.4	23
24 Checkable deposits	646.7	610.3	574.4	587.7	729.1	814.0	768.0	787.9	785.5	890.6	925.8	24
25 Federal government	26.9	33.9	28.0	42.9	3.5	3.8	4.1	3.2	3.6	3.6	3.6	25
26 Rest of the world	13.2	19.7	28.8	34.1	67.6	44.6	45.5	47.0	43.5	44.4	55.3	26
27 Private domestic	606.6	556.8	517.6	510.7	658.0	765.7	718.3	737.7	738.5	842.6	866.8	27
28 Small time and savings deposits	3258.7	3527.1	3814.7	4077.7	4619.1	5003.5	5110.9	5099.1	5198.6	5280.9	5365.2	28
29 Large time deposits	1120.6	1363.7	1627.7	1925.3	1827.7	1824.8	1718.9	1626.7	1656.2	1619.9	1619.1	29
30 Federal funds and security RPs (net)	727.4	817.7	888.2	838.5	482.8	746.6	811.2	760.7	703.0	583.2	559.9	30
31 Credit market instruments	738.7	823.9	1001.5	1262.8	1425.3	1665.6	1977.5	1922.8	1928.8	1852.1	1831.5	31
32 Open market paper	57.2	61.2	82.2	117.2	77.7	60.8	206.5	199.5	193.6	177.6	182.8	32
33 Corporate bonds	437.4	494.1	570.8	690.3	821.3	1202.8	1414.0	1395.6	1446.1	1396.6	1392.3	33
34 Other loans and advances	244.1	268.5	348.5	455.2	526.3	402.0	357.0	327.6	289.0	277.9	256.4	34
35 Taxes payable (net)	33.6	25.8	24.7	11.1	-74.6	-67.5	-73.6	-64.6	-64.8	-60.6	-56.4	35
36 Miscellaneous liabilities	1426.8	1388.5	1486.2	1757.2	2552.1	2413.6	2426.9	2614.0	2798.1	2511.4	2629.3	36
Memo:												
37 Credit market funds advanced (4)	6621.2	7278.4	8040.9	8782.1	9425.5	9016.9	9245.6	9109.6	9315.0	9187.2	9065.4	37
38 Consumer leases not included above (5)	0.0	0.0	0.0	11.2	9.5	6.9	7.5	6.4	6.1	6.2	6.1	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 14) less corporate equities (line 15) less mutual fund shares (line 16) plus customers' liability on acceptances (line 17).

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

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

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>6865.1</b>	<b>7392.5</b>	<b>8189.5</b>	<b>8840.8</b>	<b>10247.7</b>	<b>10044.6</b>	<b>10255.7</b>	<b>10152.4</b>	<b>10088.2</b>	<b>10076.5</b>	<b>10094.6</b>	<b>1</b>
2 Vault cash and reserves at Federal Reserve	61.6	65.5	67.8	72.2	635.1	679.5	684.0	651.6	588.5	588.4	708.2	2
3 Total bank credit	6118.0	6621.3	7320.5	7883.7	8382.9	8304.8	8547.8	8434.4	8464.3	8502.7	8368.9	3
4 Open market paper	0.0	0.0	0.0	0.0	15.7	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Treasury securities	74.2	64.2	61.9	73.0	53.4	117.7	181.6	181.2	220.2	211.6	210.0	5
6 Agency- and GSE-backed securities	996.1	992.7	1040.3	928.9	1068.7	1221.3	1216.6	1210.5	1257.2	1308.3	1313.3	6
7 Residential mortgage pass-through securities	581.7	579.0	647.8	592.8	744.9	744.3	707.2	670.8	700.6	729.6	739.3	7
8 Commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.0	0.9	0.9	0.8	0.8	0.8	3.7	8
9 Residential CMOs and other structured MBS	156.7	152.3	147.2	142.8	157.1	217.0	261.7	285.8	312.2	334.3	355.0	9
10 Commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.0	3.5	3.0	2.9	3.0	3.1	4.7	10
11 Other	257.7	261.5	245.3	193.3	166.7	255.7	243.8	250.2	240.6	240.5	210.6	11
12 Municipal securities	140.4	157.2	178.9	190.9	214.1	215.1	216.2	218.4	226.4	243.5	249.0	12
13 Corporate and foreign bonds	364.6	411.6	470.7	572.4	542.0	583.9	524.2	499.1	498.8	474.4	459.6	13
14 Priv. residential mortgage pass-through securities	18.9	23.9	32.7	48.2	23.8	13.8	11.8	5.0	4.7	4.4	11.0	14
15 Priv. commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.0	19.0	18.1	11.7	10.9	10.7	9.1	15
16 Priv. residential CMOs and other structured MBS	108.0	146.2	158.8	223.7	222.2	170.5	140.7	128.1	117.4	106.0	98.9	16
17 Priv. commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.0	23.8	23.3	22.5	22.4	22.3	20.0	17
18 Other	237.7	241.5	279.1	300.5	296.0	356.8	330.4	331.9	343.4	330.9	320.6	18
19 Bank loans n.e.c.	1150.5	1249.3	1312.2	1532.9	1670.8	1338.4	1340.2	1332.3	1328.6	1350.7	1354.7	19
20 Mortgages	2547.3	2902.1	3338.9	3564.6	3754.7	3738.6	3681.9	3634.1	3603.0	3580.1	3482.2	20
21 Consumer credit	704.3	707.0	741.2	804.1	878.6	855.3	1149.2	1133.7	1115.2	1098.7	1058.9	21
22 Security credit	102.2	95.6	116.5	145.9	158.6	158.0	160.0	164.5	144.1	152.3	152.1	22
23 Corporate equities	20.3	24.1	35.3	41.5	6.7	30.3	34.7	21.8	29.5	38.2	42.0	23
24 Mutual fund shares	18.1	17.4	24.5	29.6	19.6	46.1	43.2	38.7	41.2	45.0	47.1	24
25 Customers' liab. on acceptances (1)	3.3	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous assets	682.2	702.5	801.2	884.8	1229.7	1060.3	1024.0	1066.4	1035.4	985.4	1017.5	26
<b>27 Total liabilities</b>	<b>6660.8</b>	<b>7119.5</b>	<b>7822.1</b>	<b>8434.3</b>	<b>9818.3</b>	<b>9787.5</b>	<b>9957.2</b>	<b>9955.8</b>	<b>9964.1</b>	<b>9891.4</b>	<b>9960.9</b>	<b>27</b>
28 Net interbank liabilities	271.9	288.5	363.0	502.0	1291.0	673.1	449.7	451.4	431.7	429.9	432.0	28
29 Federal Reserve float	0.9	0.9	-0.3	-0.0	-1.5	-2.1	-1.6	-1.9	-1.6	-1.4	-1.4	29
30 Borrowing from Federal Reserve banks	0.0	0.1	0.1	48.6	559.7	96.6	11.5	0.7	0.3	0.2	0.1	30
31 To domestic banks	-22.8	-22.3	-57.1	-24.9	88.5	27.4	-26.4	-1.5	-29.4	-39.2	-14.1	31
32 To foreign banks	293.8	309.9	420.3	478.3	644.4	551.2	466.2	454.2	462.4	470.2	447.4	32
33 Checkable deposits	624.5	587.7	551.2	560.2	700.9	781.9	735.4	754.7	750.1	852.2	887.9	33
34 Federal government	26.9	33.9	28.0	42.9	3.5	3.8	4.1	3.2	3.6	3.6	3.6	34
35 Rest of the world	11.2	17.4	26.8	31.7	62.9	34.1	34.7	36.5	31.5	29.8	42.1	35
36 Private domestic	586.4	536.5	496.4	485.5	634.6	744.0	696.6	715.0	715.0	818.7	842.1	36
37 Small time and savings deposits	3230.2	3493.1	3770.9	4025.9	4566.2	4949.1	5056.5	5047.9	5128.1	5225.9	5303.2	37
38 Large time deposits	671.3	838.1	968.0	991.1	1015.6	841.7	789.9	770.5	749.9	691.6	663.2	38
39 Federal funds and security RPs (net)	569.1	626.1	647.5	611.4	352.4	624.0	667.3	603.7	538.6	409.5	393.0	39
40 Open market paper	3.4	3.3	0.0	0.0	0.0	0.0	132.5	135.8	129.2	112.9	109.2	40
41 Corporate bonds	109.3	121.7	149.2	174.4	182.4	174.1	417.3	418.3	418.4	414.4	407.9	41
42 Other loans and advances	244.1	268.5	348.5	455.2	526.3	402.0	357.0	327.6	289.0	277.9	256.4	42
43 Taxes payable (net)	33.6	25.8	24.7	11.1	-74.6	-67.5	-73.6	-64.6	-64.8	-60.6	-56.4	43
44 Miscellaneous liabilities	903.4	866.6	999.2	1103.1	1258.1	1409.2	1425.2	1510.5	1593.8	1537.9	1564.5	44
45 Investment by bank holding companies	857.0	897.0	1067.0	1197.8	1244.4	1413.5	1408.5	1431.6	1452.4	1366.8	1389.1	45
46 Other	46.4	-30.4	-67.8	-94.7	13.6	-4.4	16.7	78.9	141.4	171.1	175.4	46
Memo:												
47 Credit market funds advanced (2)	5980.7	6487.4	7144.1	7666.8	8197.9	8070.3	8309.9	8209.4	8249.5	8267.3	8127.7	47
48 Consumer leases not included above (3)	0.0	0.0	0.0	11.2	9.5	6.9	7.5	6.4	6.1	6.2	6.1	48

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

(2) Total bank credit (line 3) less security credit (line 18) less corporate equities (line 19) less mutual fund shares (line 20) plus customers' liability on acceptances (line 21).

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

The leased automobile is a nonfinancial asset.

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

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>664.1</b>	<b>818.1</b>	<b>828.2</b>	<b>1048.0</b>	<b>1624.8</b>	<b>1267.8</b>	<b>1307.0</b>	<b>1368.4</b>	<b>1493.7</b>	<b>1337.5</b>	<b>1672.0</b>	<b>1</b>
2 Reserves at Federal Reserve	0.7	0.9	0.6	1.0	239.0	284.1	331.4	299.1	315.0	350.8	640.8	2
3 Total bank credit	606.3	792.1	946.8	1151.4	1126.0	844.2	845.2	843.6	987.3	843.2	851.4	3
4 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	4
5 Treasury securities	27.7	27.8	26.8	30.4	35.5	61.4	63.1	58.7	73.4	66.2	74.6	5
6 Agency- and GSE-backed securities	51.8	50.9	55.1	57.1	50.5	32.1	31.4	30.4	30.2	27.3	29.5	6
7 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	182.2	262.8	292.5	369.5	401.6	244.9	236.6	252.4	362.5	233.9	220.8	8
9 Bank loans n.e.c.	234.0	294.7	361.8	466.8	531.9	406.5	403.9	387.3	386.7	390.4	405.7	9
10 Mortgages	16.9	20.8	24.9	39.0	44.2	37.8	37.9	36.2	35.3	35.4	33.8	10
11 Security credit	93.7	135.1	185.6	188.6	62.3	61.6	72.3	78.6	99.2	90.1	86.9	11
12 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	12
13 Customers' liab. on acceptances (2)	0.7	0.8	0.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Miscellaneous assets	56.4	24.3	-119.6	-104.9	259.8	139.5	130.4	225.8	191.4	143.5	179.7	14
<b>15 Total liabilities</b>	<b>680.3</b>	<b>834.8</b>	<b>844.6</b>	<b>1067.5</b>	<b>1639.6</b>	<b>1284.0</b>	<b>1322.8</b>	<b>1384.0</b>	<b>1511.1</b>	<b>1354.9</b>	<b>1692.8</b>	<b>15</b>
16 Net interbank liabilities	-135.7	-141.7	-213.0	-404.1	-163.7	-322.4	-257.5	-251.0	-305.4	-274.2	-51.9	16
17 To foreign banks	-167.9	-176.7	-255.3	-424.6	-179.9	-356.1	-305.5	-307.2	-358.5	-315.2	-93.1	17
18 To domestic banks	32.2	35.0	42.2	20.5	16.2	33.7	48.0	56.3	53.1	41.0	41.2	18
19 Checkable deposits	8.7	9.3	9.3	11.8	13.5	16.1	16.4	16.4	18.5	21.9	20.7	19
20 Small time and savings deposits	9.5	10.0	18.6	25.5	25.6	29.9	30.2	31.6	50.8	35.7	42.6	20
21 Large time deposits	430.3	501.7	634.5	907.9	784.7	958.6	904.7	836.6	886.5	909.0	936.5	21
22 Federal funds and security RPs (net)	157.5	190.9	239.9	226.3	130.0	170.3	195.3	216.1	231.7	223.2	224.4	22
23 Acceptance liabilities	0.7	0.8	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous liabilities	209.2	263.8	154.8	299.6	849.4	431.5	433.7	534.3	629.1	439.3	520.4	24
25 Foreign direct investment in U.S.	122.7	130.2	135.4	107.2	92.6	111.9	115.5	118.5	121.3	116.8	116.2	25
26 Due to affiliates	167.7	188.8	197.3	241.0	276.6	203.1	189.2	150.4	177.1	171.6	190.5	26
27 Other	-81.2	-55.1	-177.9	-48.7	480.2	116.5	129.0	265.4	330.7	150.9	213.7	27
Memo:												
28 Credit market funds advanced (3)	513.3	657.8	761.6	963.3	1063.7	782.7	772.8	765.0	888.1	753.1	764.5	28

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

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

(3) Total bank credit (line 3) less security credit (line 11) less corporate equities (line 12) plus customers' liability on acceptances (line 13).



**L.112 Bank Holding Companies**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>1429.0</b>	<b>1523.8</b>	<b>1760.4</b>	<b>1882.8</b>	<b>2078.7</b>	<b>2876.9</b>	<b>2852.8</b>	<b>2874.8</b>	<b>2972.4</b>	<b>2838.8</b>	<b>2890.6</b>	<b>1</b>
2 Credit market instruments	36.4	32.2	36.0	59.1	73.0	75.8	79.1	63.0	108.1	97.9	105.7	2
3 Treasury securities	2.0	1.1	2.5	7.1	3.1	5.8	5.8	5.0	17.2	19.6	16.1	3
4 Agency- and GSE-backed securities	13.5	11.2	11.2	9.9	25.8	24.3	22.6	22.1	30.1	21.1	22.2	4
5 Corporate and foreign bonds	15.5	11.8	16.7	35.9	35.8	31.1	33.6	17.4	42.2	38.3	40.5	5
6 Bank loans n.e.c.	5.3	8.1	5.6	6.3	8.2	14.6	17.1	18.5	18.6	18.9	26.9	6
7 Miscellaneous assets	1392.6	1491.6	1724.4	1823.6	2005.7	2801.1	2773.8	2811.8	2864.3	2740.9	2784.9	7
8 Investment in bank subsidiaries	857.0	897.0	1067.0	1197.8	1244.4	1413.5	1408.5	1431.6	1452.4	1366.8	1389.1	8
9 Investment in nonbank subsidiaries	341.3	384.0	407.4	344.4	386.4	909.0	907.6	910.6	936.6	893.4	900.2	9
10 Other	194.4	210.6	250.0	281.4	374.8	478.5	457.7	469.6	475.2	480.6	495.6	10
<b>11 Total liabilities</b>	<b>661.7</b>	<b>627.6</b>	<b>764.2</b>	<b>876.7</b>	<b>985.4</b>	<b>1489.8</b>	<b>1469.5</b>	<b>1445.4</b>	<b>1505.8</b>	<b>1436.0</b>	<b>1453.1</b>	<b>11</b>
12 Net interbank liabilities	8.0	-18.5	-34.2	-85.1	-154.6	-100.0	-95.6	-79.7	-72.6	-75.7	-73.0	12
13 To domestic banks	15.5	8.6	34.2	25.5	-53.0	25.0	37.3	19.2	45.7	60.0	48.9	13
14 To foreign banks	-7.5	-27.1	-68.4	-110.6	-101.5	-125.1	-132.9	-98.9	-118.3	-135.6	-121.9	14
15 Federal funds and security RPs (net)	0.8	0.6	0.8	0.8	0.4	-47.7	-51.4	-59.0	-67.3	-49.5	-57.6	15
16 Credit market instruments	381.3	429.5	503.3	632.7	716.6	1089.5	1070.7	1041.1	1092.2	1046.9	1058.0	16
17 Commercial paper	53.1	57.1	81.7	116.7	77.7	60.8	74.0	63.7	64.4	64.7	73.6	17
18 Corporate bonds	328.2	372.4	421.5	516.0	638.9	1028.7	996.7	977.3	1027.8	982.2	984.4	18
19 Miscellaneous liabilities	271.6	216.0	294.4	328.3	422.9	548.0	545.8	543.0	553.6	514.2	525.6	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>99.5</b>	<b>109.3</b>	<b>108.1</b>	<b>107.5</b>	<b>105.2</b>	<b>98.8</b>	<b>95.1</b>	<b>90.9</b>	<b>86.6</b>	<b>83.2</b>	<b>82.6</b>	<b>1</b>
2 Checkable deposits and currency	3.5	3.0	2.9	2.6	3.2	4.2	3.9	5.4	5.3	3.3	4.1	2
3 Credit market instruments	90.8	101.0	99.3	92.8	90.9	88.1	83.8	72.2	69.3	68.9	67.6	3
4 Treasury securities	3.8	3.9	3.7	1.8	1.2	0.5	0.9	1.3	1.1	1.1	1.1	4
5 Agency- and GSE-backed securities	33.6	34.8	29.0	26.3	24.4	20.5	18.4	16.2	13.0	12.8	6.9	5
6 Municipal securities	0.3	0.5	1.3	2.0	2.5	3.5	3.1	2.0	2.7	2.5	2.8	6
7 Corporate and foreign bonds	1.3	0.8	0.4	0.5	0.5	2.0	1.4	0.5	0.5	0.6	5.9	7
8 Bank loans n.e.c.	20.3	25.9	25.6	21.4	19.7	19.4	18.4	15.7	15.9	16.1	16.0	8
9 Home mortgages	15.6	16.3	17.2	21.5	22.9	22.6	22.3	20.8	20.5	20.1	18.8	9
10 Commercial mortgages	15.9	18.8	22.0	19.3	19.7	19.6	19.3	15.7	15.6	15.7	16.1	10
11 Miscellaneous assets	5.2	5.3	5.9	12.1	11.1	6.5	7.5	13.3	12.1	11.0	10.9	11
<b>12 Total liabilities</b>	<b>94.0</b>	<b>103.4</b>	<b>102.1</b>	<b>94.4</b>	<b>91.0</b>	<b>90.0</b>	<b>86.9</b>	<b>82.1</b>	<b>78.0</b>	<b>75.2</b>	<b>74.7</b>	<b>12</b>
13 Checkable deposits	13.5	13.3	14.0	15.7	14.6	16.1	16.2	16.7	16.9	16.6	17.1	13
14 Small time and savings deposits	19.0	23.9	25.2	26.3	27.4	24.5	24.2	19.6	19.8	19.3	19.4	14
15 Large time deposits	19.0	23.9	25.2	26.3	27.4	24.5	24.2	19.6	19.8	19.3	19.4	15
16 Miscellaneous liabilities	42.5	42.2	37.7	26.2	21.7	25.0	22.2	26.1	21.6	20.0	18.8	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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>1649.6</b>	<b>1789.4</b>	<b>1714.8</b>	<b>1815.0</b>	<b>1523.5</b>	<b>1253.7</b>	<b>1262.2</b>	<b>1244.8</b>	<b>1244.3</b>	<b>1244.1</b>	<b>1250.2</b>	<b>1</b>
2 Reserves at Federal Reserve	3.3	2.7	2.0	2.6	39.0	45.5	55.3	49.9	46.4	44.8	56.6	2
3 Checkable deposits and currency	21.3	23.7	20.4	20.0	8.7	4.5	0.8	5.2	7.7	2.2	3.5	3
4 Time and savings deposits	3.2	2.7	6.6	9.9	8.3	15.3	19.1	18.2	17.7	15.3	21.1	4
5 Federal funds and security RPs	9.1	9.0	18.3	45.6	34.7	12.0	9.5	7.8	7.0	5.4	4.5	5
6 Credit market instruments	1417.7	1617.1	1533.2	1596.1	1320.0	1070.4	1073.0	1061.7	1067.2	1081.0	1065.0	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	8.4	12.3	12.5	7.0	3.0	6.8	7.1	6.7	6.0	5.9	6.0	8
9 Agency- and GSE-backed securities	136.4	192.3	177.0	177.4	173.8	193.4	202.6	199.8	203.8	216.4	220.0	9
10 Residential mortgage pass-through securities	90.4	116.0	98.4	104.2	106.1	93.2	95.0	95.5	98.0	105.7	101.0	10
11 Commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	11
12 Residential CMOs and other structured MBS	23.4	30.7	32.8	31.3	36.9	47.0	50.9	47.2	52.1	59.2	64.5	12
13 Commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Other	22.7	45.5	45.9	41.8	30.8	53.2	56.7	56.9	53.6	51.5	54.2	14
15 Municipal securities	7.4	9.0	11.2	11.0	7.8	9.2	9.6	10.1	10.2	11.1	10.9	15
16 Corporate and foreign bonds	59.2	80.2	92.7	142.2	108.5	84.5	81.1	80.9	76.1	73.9	70.9	16
17 Priv. residential mortgage pass-through securities	8.2	7.7	11.0	6.5	5.2	2.5	2.6	2.5	2.2	2.1	1.9	17
18 Priv. commercial mortgage pass-through securities	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.0	18
19 Priv. residential CMOs and other structured MBS	40.5	58.6	65.8	105.2	63.4	32.4	30.1	29.8	27.4	26.3	24.9	19
20 Priv. commercial CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	20
21 Other	10.5	13.9	16.0	30.4	39.9	49.4	48.2	48.4	46.2	45.3	43.9	21
22 Other loans and advances	57.6	61.5	67.5	73.7	80.1	65.6	65.3	64.4	71.1	72.0	72.2	22
23 Mortgages	1057.4	1152.7	1076.8	1094.0	860.6	633.3	629.3	619.3	617.8	614.8	600.3	23
24 Consumer credit	91.3	109.1	95.5	90.8	86.3	77.5	78.0	80.6	82.1	86.8	84.7	24
25 Corporate equities	28.2	26.2	24.9	25.3	22.7	22.2	21.8	21.7	19.5	19.7	21.9	25
26 Miscellaneous assets	166.7	107.9	109.3	115.5	90.0	83.8	82.7	80.4	78.9	75.8	77.7	26
<b>27 Total liabilities</b>	<b>1495.0</b>	<b>1619.2</b>	<b>1535.8</b>	<b>1649.2</b>	<b>1395.7</b>	<b>1124.4</b>	<b>1126.7</b>	<b>1107.0</b>	<b>1105.9</b>	<b>1105.4</b>	<b>1109.1</b>	<b>27</b>
28 Deposits	990.2	1066.8	1091.4	1104.6	948.6	895.3	905.6	899.3	901.5	909.2	927.9	28
29 Checkable	81.2	85.0	85.9	79.4	76.6	89.7	90.1	89.2	88.4	88.9	90.5	29
30 Small time and savings	584.5	618.5	647.5	638.1	578.5	667.9	674.8	665.9	661.9	662.7	676.2	30
31 Large time	324.5	363.3	358.0	387.1	293.5	137.7	140.7	144.2	151.3	157.6	161.2	31
32 Security RPs	63.3	61.0	41.8	17.6	17.6	53.6	53.9	50.2	49.2	47.6	38.3	32
33 Credit market instruments	404.8	427.3	319.1	423.3	356.1	152.3	143.3	136.2	133.8	127.4	121.0	33
34 Corporate bonds	7.6	8.7	10.7	10.4	2.4	2.3	3.2	3.0	2.8	2.7	2.2	34
35 Bank loans n.e.c.	87.9	93.1	48.6	62.0	75.0	11.0	11.3	8.8	10.9	9.8	11.2	35
36 Other loans and advances	309.3	325.5	259.8	350.9	278.7	139.1	128.8	124.4	120.2	114.9	107.6	36
37 Taxes payable	3.6	3.6	3.3	1.3	1.0	1.3	1.6	1.1	1.0	1.0	1.5	37
38 Miscellaneous liabilities	33.2	60.5	80.2	102.4	72.3	21.8	22.4	20.3	20.5	20.2	20.4	38
39 Investment by parent	19.0	22.7	10.7	10.9	13.4	24.0	24.0	23.7	24.3	23.0	23.2	39
40 Other	14.3	37.8	69.5	91.5	58.9	-2.2	-1.6	-3.4	-3.8	-2.8	-2.8	40

(1) State-chartered savings banks, federal savings banks, cooperative banks, and savings and loan associations.

**L.115 Credit Unions**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>654.7</b>	<b>685.7</b>	<b>716.2</b>	<b>758.7</b>	<b>812.4</b>	<b>882.7</b>	<b>895.7</b>	<b>901.9</b>	<b>905.7</b>	<b>912.0</b>	<b>937.5</b>	<b>1</b>
2 Reserves at Federal Reserve	0.0	0.0	0.0	0.0	4.7	22.8	35.0	26.7	35.2	36.9	54.7	2
3 Checkable deposits and currency	40.2	38.1	44.4	43.3	37.6	39.1	37.2	39.9	36.8	32.8	28.1	3
4 Time and savings deposits	26.4	21.9	17.0	17.0	28.3	37.8	41.0	42.6	43.1	43.2	44.5	4
5 Federal funds and security RPs (net)	4.1	6.7	5.1	2.5	-2.3	0.1	0.1	0.1	0.0	0.0	0.0	5
6 Credit market instruments	556.4	592.6	622.7	657.9	697.9	731.0	737.3	750.2	741.1	744.3	756.9	6
7 Open market paper	0.8	0.8	1.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	8.9	7.7	7.4	10.4	8.8	14.2	15.9	17.2	10.8	18.4	20.9	8
9 Agency- and GSE-backed securities	93.1	86.4	72.5	68.4	82.9	110.8	123.5	133.6	136.3	145.6	161.9	9
10 Corporate and foreign bonds	25.0	23.5	30.6	34.6	25.7	18.6	18.5	18.4	11.5	0.0	0.0	10
11 Other loans and advances	24.9	25.9	26.8	26.9	29.6	32.3	31.3	32.5	33.2	33.1	32.2	11
12 Home mortgages	188.3	219.7	249.7	281.5	314.7	317.9	320.1	322.6	324.4	320.8	322.3	12
13 Consumer credit	215.4	228.6	234.5	235.7	236.2	237.2	228.0	225.8	224.9	226.5	219.7	13
14 Mutual fund shares	3.1	2.2	2.1	2.1	2.0	1.3	1.6	1.6	1.6	1.5	1.7	14
15 Miscellaneous assets	24.5	24.2	24.9	35.9	44.2	50.6	43.5	40.8	47.9	53.4	51.5	15
<b>16 Total liabilities</b>	<b>595.2</b>	<b>622.7</b>	<b>648.7</b>	<b>688.2</b>	<b>742.7</b>	<b>815.3</b>	<b>827.2</b>	<b>832.0</b>	<b>834.8</b>	<b>840.9</b>	<b>865.0</b>	<b>16</b>
17 Shares/deposits	574.5	596.1	620.6	652.3	697.4	769.4	790.4	795.0	797.2	803.8	827.7	17
18 Checkable	74.1	81.1	72.6	73.7	75.3	86.9	88.5	88.2	88.5	92.4	97.7	18
19 Small time and savings	440.4	452.5	483.0	508.7	551.7	655.1	673.7	678.4	679.3	681.3	698.8	19
20 Large time	60.0	62.5	65.0	69.9	70.4	27.3	28.2	28.4	29.4	30.1	31.3	20
21 Other loans and advances	11.4	14.7	18.9	32.3	40.6	26.5	25.4	25.0	25.2	26.1	23.7	21
22 Miscellaneous liabilities	9.3	11.9	9.2	3.6	4.7	19.4	11.4	12.0	12.4	11.0	13.6	22

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

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

	2004	2005	2006	2007	2008	2009	2010	2010	2010	2010	2011	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>1159.1</b>	<b>1246.3</b>	<b>1335.8</b>	<b>1385.8</b>	<b>1309.4</b>	<b>1387.6</b>	<b>1388.7</b>	<b>1371.7</b>	<b>1397.5</b>	<b>1403.9</b>	<b>1427.4</b>	<b>1</b>
2 Checkable deposits and currency	25.9	21.0	29.9	42.7	27.9	27.6	28.3	37.1	39.3	32.6	33.8	2
3 Money market fund shares	13.4	12.8	13.5	20.7	32.8	29.6	25.3	24.6	27.9	25.6	27.7	3
4 Security RPs	2.0	2.7	1.9	3.6	4.4	4.5	8.3	6.1	5.9	3.8	3.5	4
5 Credit market instruments	746.5	819.3	864.1	869.3	853.4	886.7	886.8	887.2	892.2	890.6	895.7	5
6 Open market paper	12.3	15.8	16.4	13.3	19.1	9.8	11.1	10.4	11.8	7.9	8.5	6
7 Treasury securities	106.6	106.9	110.0	71.3	65.6	88.5	87.1	87.7	90.4	91.7	93.3	7
8 Agency- and GSE-backed securities	112.1	117.9	122.0	125.8	114.3	116.2	116.1	116.0	115.9	115.8	116.2	8
9 Municipal securities	267.8	313.2	335.2	371.3	381.9	369.4	364.0	358.7	353.5	348.4	349.7	9
10 Corporate and foreign bonds	245.3	262.8	277.0	282.9	267.5	298.3	304.2	310.2	316.4	322.6	323.8	10
11 Commercial mortgages	2.4	2.7	3.5	4.8	5.0	4.4	4.3	4.2	4.2	4.1	4.1	11
12 Corporate equities	196.6	199.5	227.0	236.2	193.3	219.8	216.7	193.4	204.8	219.2	232.2	12
13 Mutual fund shares	5.2	5.7	6.9	6.8	4.4	5.3	5.4	5.0	5.4	5.7	5.8	13
14 Trade receivables	79.6	82.1	87.0	85.4	86.7	83.0	84.8	86.7	87.1	83.8	84.4	14
15 Miscellaneous assets	89.9	103.3	105.5	121.1	106.6	131.1	133.1	131.6	135.0	142.6	144.3	15
<b>16 Total liabilities</b>	<b>710.9</b>	<b>759.0</b>	<b>826.3</b>	<b>821.3</b>	<b>802.5</b>	<b>814.5</b>	<b>817.1</b>	<b>818.3</b>	<b>827.2</b>	<b>840.0</b>	<b>842.0</b>	<b>16</b>
17 Security RPs	1.2	1.3	1.2	0.5	2.4	0.6	0.5	0.6	0.5	1.5	0.6	17
18 Taxes payable (net)	1.5	-1.6	9.4	7.0	-21.1	-15.8	-12.6	-19.1	-15.7	-10.1	-7.9	18
19 Miscellaneous liabilities	708.3	759.3	815.7	813.8	821.2	829.7	829.3	836.7	842.4	848.7	849.3	19

**L.117 Life Insurance Companies**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>4130.3</b>	<b>4350.7</b>	<b>4685.3</b>	<b>4949.7</b>	<b>4515.5</b>	<b>4823.9</b>	<b>4914.0</b>	<b>4872.1</b>	<b>5048.1</b>	<b>5176.3</b>	<b>5276.4</b>	<b>1</b>
2 Checkable deposits and currency	53.3	47.7	56.1	58.3	82.8	50.7	47.7	57.8	59.5	51.7	47.3	2
3 Money market fund shares	17.2	13.5	23.3	21.6	39.2	33.7	29.8	26.5	23.6	21.0	23.8	3
4 Security RPs	3.6	2.6	2.6	2.7	8.0	10.2	11.3	11.0	11.0	10.9	10.5	4
5 Credit market instruments	2643.9	2753.9	2786.4	2871.2	2882.8	3022.6	3042.7	3083.9	3134.4	3174.2	3210.8	5
6 Open market paper	27.4	24.4	28.7	41.7	38.3	49.8	35.7	39.3	46.0	40.9	33.5	6
7 Treasury securities	81.9	95.4	87.9	70.6	105.7	133.5	137.6	142.1	146.9	152.0	155.5	7
8 Agency- and GSE-backed securities	357.1	368.5	377.4	382.9	366.2	371.9	373.8	375.8	377.9	380.2	386.1	8
9 Municipal securities	30.1	32.5	36.6	41.4	47.1	73.1	81.6	91.0	101.5	113.3	115.1	9
10 Corporate and foreign bonds	1756.3	1824.8	1819.5	1862.6	1817.0	1914.7	1949.8	1975.0	2000.9	2027.1	2058.4	10
11 Other loans and advances	117.8	122.8	132.6	145.8	166.1	153.5	142.9	142.7	143.0	143.2	143.9	11
12 Mortgages	273.3	285.5	303.8	326.2	342.4	326.1	321.4	317.9	318.2	317.5	318.4	12
13 Corporate equities	1053.9	1161.8	1364.8	1464.6	1001.7	1208.5	1275.8	1169.4	1286.6	1402.6	1494.6	13
14 Mutual fund shares	114.4	109.0	148.8	188.4	121.0	140.8	144.8	134.3	144.1	155.7	158.7	14
15 Miscellaneous assets	243.9	262.1	303.3	342.9	380.1	357.6	361.8	389.3	388.9	360.3	330.8	15
<b>16 Total liabilities</b>	<b>3869.7</b>	<b>4088.4</b>	<b>4412.0</b>	<b>4661.7</b>	<b>4266.5</b>	<b>4532.5</b>	<b>4611.0</b>	<b>4567.5</b>	<b>4723.5</b>	<b>4850.8</b>	<b>4957.6</b>	<b>16</b>
17 Security RPs	13.5	20.9	21.2	20.2	12.9	12.4	9.2	9.8	11.0	10.3	9.5	17
18 Other loans and advances	11.1	11.5	14.2	28.7	54.9	48.3	45.6	45.6	45.3	45.1	45.5	18
19 Life insurance reserves	1018.8	1039.9	1119.5	1156.1	1133.4	1194.5	1202.1	1188.1	1214.1	1229.9	1249.3	19
20 Pension fund reserves (1)	2027.9	2197.4	2332.4	2450.8	2184.6	2323.0	2371.5	2305.3	2406.1	2504.7	2566.0	20
21 Taxes payable (net)	-2.7	-5.3	-1.3	-4.7	-24.4	-31.4	-30.0	-30.6	-27.7	-28.8	-27.9	21
22 Miscellaneous liabilities	801.2	824.0	925.9	1010.6	905.0	985.6	1012.6	1049.3	1074.7	1089.8	1115.1	22

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 22).

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

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

<b>1 Total financial assets</b>	<b>4922.4</b>	<b>5388.6</b>	<b>6082.8</b>	<b>6410.6</b>	<b>4552.7</b>	<b>5471.0</b>	<b>5708.6</b>	<b>5315.9</b>	<b>5728.5</b>	<b>6111.8</b>	<b>6272.4</b>	<b>1</b>
2 Checkable deposits and currency	10.5	10.8	11.2	11.8	12.3	16.4	18.9	21.9	24.6	28.0	31.3	2
3 Time and savings deposits	55.9	62.2	63.1	67.7	67.9	72.7	73.7	74.9	75.7	77.1	78.0	3
4 Money market fund shares	84.9	86.7	90.1	93.5	95.7	96.4	96.4	96.4	96.3	96.3	96.2	4
5 Security RPs	20.6	21.6	22.4	25.8	33.1	36.2	36.3	31.3	36.8	37.1	37.3	5
6 Credit market instruments	654.6	699.9	758.3	860.8	951.4	1063.0	1090.0	1114.3	1138.7	1171.0	1204.3	6
7 Open market paper	28.5	31.5	31.7	26.9	37.2	26.7	21.7	18.2	17.1	15.0	14.8	7
8 Treasury securities	113.0	116.5	130.8	169.5	184.9	310.7	341.6	407.4	466.9	486.7	504.7	8
9 Agency- and GSE-backed securities	235.3	252.0	268.6	296.8	318.1	269.1	259.6	210.9	170.2	170.9	172.8	9
10 Corporate and foreign bonds	267.8	290.0	317.6	357.4	400.1	442.9	452.5	462.1	469.2	483.5	497.3	10
11 Mortgages	10.0	9.8	9.5	10.2	11.1	13.6	14.6	15.7	15.2	15.0	14.7	11
12 Corporate equities	2338.5	2441.7	2724.8	2673.3	1599.7	1835.7	1918.2	1673.9	1832.6	2012.3	2101.0	12
13 Mutual fund shares	1278.2	1585.4	1880.4	2110.6	1366.0	1817.3	1929.6	1786.0	1982.2	2126.6	2153.5	13
14 Miscellaneous assets	479.2	480.2	532.5	567.1	426.5	533.3	545.5	517.2	541.5	563.5	570.8	14
15 Unallocated insurance contracts (2)	328.4	338.4	387.9	431.3	317.6	412.8	429.9	408.0	433.8	457.5	471.3	15
16 Contributions receivable	46.6	44.8	42.8	47.2	47.9	50.5	49.9	49.6	49.4	49.2	49.1	16
17 Other	104.1	97.0	101.8	88.6	61.0	70.0	65.7	59.6	58.4	56.8	50.4	17
<b>18 Pension fund reserves (liabilities) (3)</b>	<b>4963.0</b>	<b>5427.8</b>	<b>6120.5</b>	<b>6444.8</b>	<b>4588.0</b>	<b>5507.4</b>	<b>5745.0</b>	<b>5352.4</b>	<b>5765.0</b>	<b>6148.3</b>	<b>6308.9</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 nonfinancial 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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>2577.5</b>	<b>2721.4</b>	<b>3089.8</b>	<b>3198.8</b>	<b>2324.5</b>	<b>2673.7</b>	<b>2771.7</b>	<b>2554.4</b>	<b>2726.8</b>	<b>2931.5</b>	<b>3034.2</b>	<b>1</b>
2 Checkable deposits and currency	16.3	15.8	13.1	17.9	17.8	17.7	17.8	17.5	17.2	17.3	18.1	2
3 Time and savings deposits	1.4	1.3	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	3
4 Money market fund shares	11.6	11.7	13.8	12.4	14.3	14.3	14.4	14.2	13.9	13.9	14.7	4
5 Security RPs	20.2	19.7	24.1	21.7	23.5	23.5	23.6	23.2	22.8	22.8	24.0	5
6 Credit market instruments	675.3	693.4	808.0	820.3	833.5	824.7	823.7	819.3	815.8	816.5	825.0	6
7 Open market paper	35.2	35.2	42.8	38.4	25.9	24.0	24.1	22.7	22.3	22.4	23.5	7
8 Treasury securities	151.0	153.8	156.2	141.6	146.4	174.5	179.1	182.0	185.5	185.6	187.9	8
9 Agency- and GSE-backed securities	258.8	258.4	307.8	331.1	337.5	306.9	301.0	292.3	285.1	285.2	288.7	9
10 Municipal securities	1.8	1.7	3.3	2.4	1.4	1.5	1.5	1.5	1.6	1.6	1.6	10
11 Corporate and foreign bonds	213.5	227.9	283.4	297.0	312.9	308.6	308.7	311.5	311.9	312.4	314.1	11
12 Mortgages	15.1	16.4	14.4	9.7	9.4	9.3	9.4	9.3	9.4	9.4	9.2	12
13 Corporate equities	1600.9	1715.8	1926.1	2013.7	1237.9	1549.8	1636.0	1450.8	1604.6	1782.5	1861.9	13
14 Mutual fund shares	235.9	248.4	287.5	296.4	181.1	226.7	239.3	212.2	234.8	260.8	272.4	14
15 Miscellaneous assets	15.9	15.4	16.3	15.7	15.7	16.2	16.3	16.5	16.9	17.0	17.3	15
<b>16 Pension fund reserves (liabilities) (1)</b>	<b>2621.3</b>	<b>2763.4</b>	<b>3156.6</b>	<b>3297.9</b>	<b>2414.7</b>	<b>2759.8</b>	<b>2856.7</b>	<b>2641.4</b>	<b>2815.4</b>	<b>3024.0</b>	<b>3131.3</b>	<b>16</b>

(1) Equal to the value of nonfinancial 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>1023.3</b>	<b>1071.5</b>	<b>1141.1</b>	<b>1197.2</b>	<b>1221.2</b>	<b>1324.4</b>	<b>1317.7</b>	<b>1311.0</b>	<b>1335.6</b>	<b>1415.4</b>	<b>1413.1</b>	<b>1</b>
2 Credit market instruments	68.2	76.0	84.3	96.1	120.3	127.7	129.4	133.6	138.3	138.7	142.2	2
3 Treasury securities	60.7	68.4	76.7	88.0	112.3	119.1	120.6	124.5	128.2	129.2	133.0	3
4 Agency- and GSE-backed securities	4.6	4.6	4.7	5.0	5.1	5.6	5.8	6.0	6.6	6.3	6.2	4
5 Corporate and foreign bonds	3.0	2.9	2.9	3.0	2.9	3.0	3.0	3.1	3.5	3.2	3.1	5
6 Corporate equities	99.2	112.6	138.1	149.1	85.6	119.4	127.8	112.6	115.8	133.8	142.2	6
7 Miscellaneous assets (2)	855.9	882.9	918.7	952.0	1015.3	1077.2	1060.6	1064.8	1081.5	1142.9	1128.8	7
<b>8 Pension fund reserves (liabilities) (3)</b>	<b>1023.3</b>	<b>1071.5</b>	<b>1141.1</b>	<b>1197.2</b>	<b>1221.2</b>	<b>1324.4</b>	<b>1317.7</b>	<b>1311.0</b>	<b>1335.6</b>	<b>1415.4</b>	<b>1413.1</b>	<b>8</b>

(1) Includes the 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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>1879.8</b>	<b>2006.9</b>	<b>2312.1</b>	<b>3033.1</b>	<b>3757.3</b>	<b>3258.3</b>	<b>2930.7</b>	<b>2760.4</b>	<b>2746.1</b>	<b>2755.3</b>	<b>2679.4</b>	<b>1</b>
2 Foreign deposits	78.5	94.7	84.1	127.3	129.3	97.1	92.5	92.5	103.9	105.9	107.5	2
3 Checkable deposits and currency	0.6	-0.9	6.7	1.9	7.5	17.9	5.3	7.5	15.3	14.2	14.0	3
4 Time and savings deposits	167.2	183.0	206.7	270.6	355.2	573.2	510.8	432.3	470.0	468.0	469.9	4
5 Security RPs	234.0	346.0	394.6	605.9	542.4	479.9	438.9	462.5	492.9	479.4	439.2	5
6 Credit market instruments	1346.3	1340.8	1560.8	1936.4	2675.0	2031.0	1828.5	1706.8	1603.1	1621.0	1583.7	6
7 Open market paper	405.8	492.2	608.3	674.6	618.5	510.5	445.6	385.9	386.4	394.2	398.1	7
8 Treasury securities	98.2	88.6	82.7	178.1	577.7	406.4	371.5	351.2	310.3	335.4	337.7	8
9 Agency- and GSE-backed securities	267.5	160.1	131.4	235.9	756.2	543.0	465.5	450.3	415.3	402.8	373.4	9
10 Municipal securities	313.8	336.8	370.3	471.0	494.6	401.3	370.0	350.8	331.6	334.4	320.7	10
11 Corporate and foreign bonds	261.0	263.2	368.3	376.8	228.0	169.9	176.0	168.6	159.5	154.2	153.7	11
12 Miscellaneous assets	53.3	43.3	59.2	90.9	47.9	59.1	54.8	58.8	60.9	66.9	65.2	12
<b>13 Total shares outstanding (liabilities)</b>	<b>1879.8</b>	<b>2006.9</b>	<b>2312.1</b>	<b>3033.1</b>	<b>3757.3</b>	<b>3258.3</b>	<b>2930.7</b>	<b>2760.4</b>	<b>2746.1</b>	<b>2755.3</b>	<b>2679.4</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>5436.3</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>5435.3</b>	<b>6961.6</b>	<b>7295.0</b>	<b>6764.2</b>	<b>7401.8</b>	<b>7934.5</b>	<b>8338.6</b>	<b>1</b>
2 Security RPs	112.6	115.4	132.8	132.2	124.7	153.3	150.1	127.6	134.9	137.5	211.9	2
3 Credit market instruments	1623.0	1747.1	1932.0	2203.1	2276.4	2657.2	2784.9	2834.3	2971.1	3031.4	3165.4	3
4 Open market paper	94.2	97.1	114.5	114.1	51.6	80.2	77.4	55.9	63.3	66.3	137.5	4
5 Treasury securities	149.0	155.7	160.7	179.2	187.9	255.5	269.9	278.3	294.3	297.4	300.5	5
6 Agency- and GSE-backed securities	462.7	483.4	499.1	565.4	592.7	639.1	684.3	710.7	760.8	791.1	800.8	6
7 Municipal securities	294.3	311.7	344.4	372.2	389.6	480.2	501.5	514.2	532.8	526.6	516.5	7
8 Corporate and foreign bonds	596.8	662.7	767.0	889.9	959.9	1106.1	1166.8	1190.1	1234.5	1264.5	1324.6	8
9 Other loans and advances	26.0	36.5	46.3	82.4	94.8	96.1	85.0	85.2	85.4	85.5	85.5	9
10 Corporate equities	3693.6	4175.7	4989.6	5476.9	3014.1	4136.2	4351.8	3799.5	4299.9	4762.7	4958.5	10
11 Miscellaneous assets	7.0	10.7	14.0	16.8	20.0	14.9	8.3	2.8	-4.1	2.9	2.9	11
<b>12 Total shares outstanding (liabilities)</b>	<b>5436.3</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>5435.3</b>	<b>6961.6</b>	<b>7295.0</b>	<b>6764.2</b>	<b>7401.8</b>	<b>7934.5</b>	<b>8338.6</b>	<b>12</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>245.9</b>	<b>271.4</b>	<b>294.3</b>	<b>317.1</b>	<b>202.6</b>	<b>227.6</b>	<b>232.0</b>	<b>223.2</b>	<b>235.9</b>	<b>242.7</b>	<b>249.1</b>	<b>1</b>
2 Credit market instruments	163.6	165.8	171.8	170.9	129.9	139.2	141.7	139.7	142.0	143.5	145.5	2
3 Treasury securities	6.8	7.1	7.4	5.6	3.2	4.3	5.0	4.8	5.0	5.1	5.2	3
4 Municipal securities	89.1	89.4	89.4	91.3	77.9	80.9	81.1	81.3	81.7	80.3	79.6	4
5 Corporate and foreign bonds	67.6	69.3	75.1	74.0	48.7	54.0	55.6	53.6	55.3	58.1	60.7	5
6 Corporate equities	82.3	105.6	122.5	146.2	72.7	88.4	90.3	83.5	93.9	99.2	103.6	6
<b>7 Total shares outstanding (liabilities)</b>	<b>245.9</b>	<b>271.4</b>	<b>294.3</b>	<b>317.1</b>	<b>202.6</b>	<b>227.6</b>	<b>232.0</b>	<b>223.2</b>	<b>235.9</b>	<b>242.7</b>	<b>249.1</b>	<b>7</b>
<i>Exchange-traded funds</i>												
<b>8 Total financial assets</b>	<b>227.3</b>	<b>300.8</b>	<b>422.8</b>	<b>607.7</b>	<b>530.9</b>	<b>772.9</b>	<b>800.5</b>	<b>767.1</b>	<b>874.9</b>	<b>986.5</b>	<b>1048.9</b>	<b>8</b>
9 Credit market instruments	8.2	15.0	20.7	34.0	57.0	102.9	113.2	124.6	133.4	132.6	140.0	9
10 Treasury securities	4.9	9.7	13.1	19.7	27.0	41.7	46.3	51.9	51.7	51.0	52.8	10
11 Municipal securities	0.0	0.0	0.0	0.6	2.3	5.9	6.5	7.3	7.8	7.6	7.5	11
12 Corporate and foreign bonds	3.3	5.3	7.6	13.8	27.7	55.3	60.4	65.5	73.9	74.0	79.8	12
13 Corporate equities	219.0	285.8	402.0	573.7	473.9	669.9	687.2	642.5	741.5	853.9	908.9	13
<b>14 Total shares outstanding (liabilities)</b>	<b>227.3</b>	<b>300.8</b>	<b>422.8</b>	<b>607.7</b>	<b>530.9</b>	<b>772.9</b>	<b>800.5</b>	<b>767.1</b>	<b>874.9</b>	<b>986.5</b>	<b>1048.9</b>	<b>14</b>

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

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>2882.9</b>	<b>2819.4</b>	<b>2872.9</b>	<b>3174.3</b>	<b>3400.0</b>	<b>3013.8</b>	<b>6888.5</b>	<b>6788.8</b>	<b>6662.6</b>	<b>6620.4</b>	<b>6561.0</b>	<b>1</b>
2 Checkable deposits and currency	39.1	14.6	16.4	13.7	88.3	99.4	99.0	99.1	47.3	63.4	70.4	2
3 Time and savings deposits	23.3	35.3	33.9	46.6	68.5	25.7	21.2	23.7	22.1	26.1	23.7	3
4 Federal funds and security RPs (net)	93.6	107.7	117.4	142.7	114.5	122.1	176.4	163.8	163.8	150.0	156.3	4
5 Credit market instruments	2613.0	2543.9	2590.5	2829.5	3033.6	2699.7	6577.4	6494.1	6385.1	6333.1	6308.3	5
6 Open market paper	5.8	13.8	32.4	27.7	6.8	9.7	8.6	10.4	8.6	9.9	9.5	6
7 Treasury securities	12.9	13.1	14.2	15.5	16.8	21.9	60.1	72.2	69.5	55.2	58.5	7
8 Agency- and GSE-backed securities	886.5	751.1	714.0	702.9	910.0	924.5	417.0	387.7	375.1	377.0	373.9	8
9 Municipal securities	44.6	39.7	36.1	33.3	31.3	29.1	28.0	27.2	26.2	24.9	23.8	9
10 Corporate and foreign bonds	414.8	465.7	481.7	464.4	386.6	310.8	324.8	313.0	308.3	293.9	284.7	10
11 Other loans and advances	619.4	671.8	704.9	942.6	980.7	695.9	634.5	599.1	561.6	551.3	504.8	11
12 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Farm Credit System	43.6	51.6	63.5	75.5	80.3	80.0	77.7	76.5	81.9	87.3	71.5	13
14 FHLB	575.8	620.2	641.4	867.1	900.5	615.9	556.8	522.6	479.7	464.0	433.2	14
15 Mortgages	629.0	588.8	607.2	643.1	701.4	707.7	5104.4	5084.4	5035.8	5021.0	5053.1	15
16 Home	508.6	453.9	457.6	447.9	455.9	444.1	4795.7	4776.3	4725.7	4705.8	4738.3	16
17 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	0.0	4386.4	4238.7	4177.2	4141.0	4170.5	17
18 Other	508.6	453.9	457.6	447.9	455.9	444.1	409.3	537.6	548.5	564.8	567.9	18
19 Multifamily residential	82.5	93.0	105.4	147.7	187.7	204.4	249.7	249.2	251.3	256.5	256.1	19
20 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	0.0	58.9	60.0	63.0	75.4	81.4	20
21 Other	82.5	93.0	105.4	147.7	187.7	204.4	190.8	189.2	188.3	181.1	174.7	21
22 Farm	38.0	42.0	44.2	47.6	57.9	59.2	59.0	58.9	58.8	58.7	58.7	22
23 Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous assets	113.9	117.8	114.7	141.7	95.0	66.8	14.4	8.2	44.4	47.9	2.4	24
<b>25 Total liabilities</b>	<b>2819.9</b>	<b>2734.0</b>	<b>2781.2</b>	<b>3081.3</b>	<b>3394.1</b>	<b>2977.0</b>	<b>6810.7</b>	<b>6735.2</b>	<b>6616.6</b>	<b>6589.1</b>	<b>6577.8</b>	<b>25</b>
26 Credit market instruments	2676.3	2592.2	2627.8	2910.2	3181.9	2706.6	6653.3	6591.1	6498.1	6434.5	6437.3	26
27 GSE issues (4)	2676.3	2592.2	2627.8	2910.2	3181.9	2706.6	6653.3	6591.1	6498.1	6434.5	6437.3	27
28 Consolidated trusts (2)	0.0	0.0	0.0	0.0	0.0	0.0	4445.3	4298.7	4240.3	4216.4	4251.8	28
29 Other	2676.3	2592.2	2627.8	2910.2	3181.9	2706.6	2207.9	2292.4	2257.8	2218.1	2185.5	29
30 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	30
31 Miscellaneous liabilities	143.7	141.8	153.4	171.1	212.1	270.4	157.4	144.1	118.5	154.6	140.5	31

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

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

(3) Sallie Mae student loans.

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

**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>3384.0</b>	<b>3548.5</b>	<b>3841.1</b>	<b>4464.4</b>	<b>4961.4</b>	<b>5376.7</b>	<b>980.2</b>	<b>1046.5</b>	<b>1096.0</b>	<b>1139.5</b>	<b>1187.0</b>	<b>1</b>
2 Home mortgages	3277.3	3446.4	3749.1	4371.8	4864.0	5266.5	920.7	982.5	1028.5	1068.8	1112.5	2
3 Multifamily residential mortgages	105.7	101.3	88.8	88.1	92.8	105.7	56.1	60.1	63.7	66.9	71.3	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	0.9	0.8	3.2	4.5	4.7	4.5	3.3	3.8	3.8	3.8	3.2	5
<b>6 Total pool securities (liabilities)(2)</b>	<b>3384.0</b>	<b>3548.5</b>	<b>3841.1</b>	<b>4464.4</b>	<b>4961.4</b>	<b>5376.7</b>	<b>980.2</b>	<b>1046.5</b>	<b>1096.0</b>	<b>1139.5</b>	<b>1187.0</b>	<b>6</b>

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table L.124). 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 (ABS)**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>2657.5</b>	<b>3387.6</b>	<b>4195.9</b>	<b>4540.6</b>	<b>4131.9</b>	<b>3347.4</b>	<b>2707.2</b>	<b>2574.3</b>	<b>2455.7</b>	<b>2351.3</b>	<b>2278.6</b>	<b>1</b>
2 Treasury securities	8.0	27.7	56.4	85.8	72.2	53.9	49.7	46.2	42.6	40.3	36.1	2
3 Agency- and GSE-backed securities (1)	361.1	330.4	355.3	381.6	353.5	126.0	90.5	53.7	29.2	18.3	5.7	3
4 Other loans and advances	168.1	188.3	253.4	341.9	379.8	328.7	259.0	245.6	236.0	222.2	223.5	4
5 Mortgages (2)	1446.1	2131.4	2761.5	2936.0	2584.5	2199.7	2102.2	2030.1	1957.3	1887.0	1837.5	5
6 Home	1051.5	1624.9	2142.3	2177.5	1865.7	1528.4	1441.7	1383.0	1324.8	1264.5	1211.3	6
7 Multifamily residential	72.9	89.4	103.4	124.0	113.2	107.4	106.5	104.8	102.7	98.7	98.0	7
8 Commercial	321.8	417.1	515.8	634.5	605.5	563.9	554.1	542.3	529.8	523.8	528.2	8
9 Consumer credit	571.5	609.9	661.1	683.7	646.4	577.9	150.7	144.8	136.6	131.7	122.5	9
10 Trade credit	102.6	99.8	108.3	111.7	95.5	61.3	55.1	54.1	54.2	51.8	53.3	10
<b>11 Total liabilities</b>	<b>2662.3</b>	<b>3391.7</b>	<b>4199.5</b>	<b>4543.8</b>	<b>4134.6</b>	<b>3349.7</b>	<b>2709.4</b>	<b>2576.5</b>	<b>2457.8</b>	<b>2353.3</b>	<b>2280.6</b>	<b>11</b>
12 Commercial paper	526.1	674.4	837.4	643.1	559.3	293.1	126.4	112.2	119.4	122.8	133.1	12
13 Corporate bonds (net) (3)	2136.2	2717.3	3362.1	3900.7	3575.3	3056.7	2583.0	2464.3	2338.4	2230.5	2147.5	13
Memo:												
Securitized assets not included above												
14 Consumer leases (4)	4.8	4.2	3.6	3.1	2.7	2.3	2.3	2.2	2.1	2.0	2.0	14
15 REIT assets (5)	89.9	107.3	110.0	92.1	46.6	38.8	39.0	35.6	34.2	27.1	24.5	15
Securitized liabilities not included above												
16 Commercial paper (6)	0.0	0.0	0.0	0.0	0.0	0.0	132.5	135.8	129.2	112.9	109.2	16

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

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

(3) Liabilities net of assets.

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

The leased automobile is a nonfinancial asset.

(5) Included in table L.128.

(6) Included in table L.110 line 36.

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

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

<b>1 Total financial assets</b>	<b>1858.0</b>	<b>1856.9</b>	<b>1891.3</b>	<b>1911.2</b>	<b>1851.7</b>	<b>1662.5</b>	<b>1665.8</b>	<b>1642.9</b>	<b>1613.4</b>	<b>1590.0</b>	<b>1582.4</b>	<b>1</b>
2 Checkable deposits and currency	26.3	17.4	15.8	16.2	16.5	17.0	15.9	16.1	15.5	15.3	15.7	2
3 Time and savings deposits	61.3	52.2	47.4	48.6	49.4	51.0	47.6	48.4	46.6	45.9	47.1	3
4 Credit market instruments	1675.9	1740.6	1811.6	1828.2	1755.9	1532.6	1556.9	1526.1	1504.8	1482.8	1466.7	4
5 Corporate and foreign bonds	256.0	203.5	184.8	189.4	192.4	198.6	185.6	188.7	181.6	179.0	183.7	5
6 Other loans and advances	451.5	479.2	498.0	523.0	539.9	448.9	447.5	439.2	445.7	441.0	439.7	6
7 Mortgages	476.0	541.4	594.4	531.9	447.9	397.4	386.9	371.1	361.2	344.2	333.0	7
8 Consumer credit	492.3	516.5	534.4	584.1	575.8	487.8	536.9	527.2	516.3	518.6	510.2	8
9 Miscellaneous assets	94.5	46.7	16.4	18.2	30.0	61.9	45.3	52.2	46.5	46.0	52.9	9
<b>10 Total liabilities</b>	<b>1864.3</b>	<b>1828.3</b>	<b>1876.8</b>	<b>1949.6</b>	<b>1880.5</b>	<b>1630.3</b>	<b>1631.7</b>	<b>1599.0</b>	<b>1558.0</b>	<b>1536.7</b>	<b>1514.0</b>	<b>10</b>
11 Credit market instruments	1129.6	1108.6	1144.2	1279.6	1200.3	1044.1	1048.1	1017.7	974.9	962.1	950.1	11
12 Open market paper	175.3	160.0	165.3	123.5	100.9	62.1	64.0	63.1	56.8	63.8	64.8	12
13 Corporate bonds	817.4	806.5	849.7	974.1	924.5	837.5	858.2	834.6	823.0	818.7	797.1	13
14 Bank loans n.e.c.	136.9	142.1	129.2	182.0	174.9	144.5	125.9	120.0	95.0	79.6	88.2	14
15 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Taxes payable	15.0	16.9	17.0	15.5	15.4	12.7	12.6	12.6	12.8	12.9	12.8	16
17 Miscellaneous liabilities	719.6	702.8	715.7	654.4	664.8	573.6	571.0	568.7	570.4	561.7	551.1	17
18 Foreign direct investment in U.S.	21.8	38.8	51.1	62.7	57.7	58.8	60.4	58.8	59.0	59.4	59.3	18
19 Investment by parent	257.7	312.2	338.5	321.4	313.0	280.5	277.3	273.5	272.5	264.6	257.6	19
20 Other	440.1	351.8	326.0	270.3	294.0	234.3	233.2	236.4	238.9	237.7	234.2	20
Memo:												
21 Consumer leases not included above (2)	74.1	85.3	106.0	122.9	111.1	85.4	80.7	77.2	74.8	72.7	73.3	21

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

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



**L.128 Real Estate Investment Trusts (REITs)**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>251.3</b>	<b>305.3</b>	<b>344.0</b>	<b>316.7</b>	<b>253.9</b>	<b>255.5</b>	<b>261.0</b>	<b>272.2</b>	<b>288.8</b>	<b>295.2</b>	<b>352.6</b>	<b>1</b>
2 Checkable deposits and currency	12.2	13.6	18.4	16.6	18.4	26.5	25.4	26.1	24.7	23.6	28.6	2
3 Credit market instruments	198.7	239.7	265.8	244.7	180.8	182.7	186.7	191.2	205.0	217.9	266.8	3
4 Agency- and GSE-backed securities	44.7	40.6	65.4	88.9	90.5	105.8	109.8	115.4	129.3	143.8	191.1	4
5 Corporate and foreign bonds	36.0	53.0	64.6	34.4	14.4	17.6	19.5	20.1	21.9	22.4	24.9	5
6 Mortgages	118.1	146.1	135.8	121.3	75.9	59.2	57.4	55.7	53.8	51.6	50.7	6
7 Home	102.9	127.4	103.7	79.2	36.7	27.5	25.4	22.8	21.7	21.0	20.3	7
8 Multifamily residential	1.6	1.9	5.0	5.2	3.9	1.9	1.8	1.8	1.7	1.7	1.6	8
9 Commercial	13.6	16.8	27.1	37.0	35.3	29.8	30.3	31.1	30.4	28.9	28.8	9
10 Miscellaneous assets	40.4	51.9	59.7	55.4	54.7	46.3	48.9	54.9	59.1	53.8	57.3	10
<b>11 Total liabilities</b>	<b>460.8</b>	<b>533.7</b>	<b>571.3</b>	<b>578.7</b>	<b>515.2</b>	<b>473.3</b>	<b>486.7</b>	<b>493.6</b>	<b>507.8</b>	<b>514.0</b>	<b>563.1</b>	<b>11</b>
12 Security RPs	70.3	83.5	97.9	91.7	80.5	95.1	94.3	100.6	108.2	126.6	167.1	12
13 Credit market instruments	340.1	395.5	411.0	421.2	372.6	338.9	343.4	345.0	353.8	350.1	356.4	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	183.8	216.7	230.6	231.3	176.2	151.2	157.6	160.4	167.5	157.7	160.2	15
16 Bank loans n.e.c.	24.9	33.3	28.4	33.2	32.9	20.8	18.6	17.1	18.0	18.6	19.6	16
17 Mortgages	131.4	145.5	152.1	156.7	163.5	166.9	167.1	167.6	168.3	173.8	176.6	17
18 Miscellaneous liabilities	50.4	54.7	62.4	65.8	62.1	39.3	49.1	47.9	45.8	37.3	39.6	18
Memo:												
19 Securitized assets included above	89.9	107.3	110.0	92.1	46.6	38.8	39.0	35.6	34.2	27.1	24.5	19
20 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	20
21 Home mortgages	86.8	102.5	92.7	72.4	33.0	24.8	22.9	20.5	19.5	18.9	18.2	21
22 Multifamily residential mortgages	0.1	0.1	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	22
23 Commercial mortgages	3.1	4.7	17.0	19.3	13.2	13.7	15.7	14.7	14.3	7.8	5.9	23

**L.129 Security Brokers and Dealers**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total financial assets</b>	<b>1844.9</b>	<b>2127.1</b>	<b>2741.7</b>	<b>3092.0</b>	<b>2217.2</b>	<b>2084.2</b>	<b>2092.0</b>	<b>1977.9</b>	<b>2025.7</b>	<b>2075.1</b>	<b>2099.6</b>	<b>1</b>
2 Checkable deposits and currency	62.9	56.5	80.5	105.0	120.1	90.7	90.2	86.1	89.5	96.9	92.1	2
3 Credit market instruments	394.9	477.2	583.4	803.1	717.4	525.3	544.9	529.1	539.7	557.5	558.9	3
4 Open market paper	48.0	60.2	64.3	87.1	65.7	41.5	38.5	33.1	34.2	36.2	39.9	4
5 Treasury securities	-44.6	-64.6	-67.0	-60.0	190.6	123.0	123.6	87.1	73.8	94.5	82.1	5
6 Agency- and GSE-backed securities	107.3	101.0	138.0	290.2	242.6	110.9	127.5	161.9	173.5	149.8	153.2	6
7 Municipal securities	32.0	42.9	50.9	50.1	38.7	35.4	40.3	35.0	39.2	40.0	37.0	7
8 Corporate and foreign bonds	238.0	315.7	355.5	382.8	123.8	171.3	154.8	154.6	164.3	184.3	193.0	8
9 Other loans and advances	14.2	22.0	41.7	52.8	55.9	43.2	60.1	57.4	54.8	52.6	53.7	9
10 Corporate equities	129.1	158.3	186.4	224.8	109.2	124.2	112.4	98.4	100.6	117.2	130.9	10
11 Security credit	264.0	232.4	292.1	325.5	164.8	203.0	196.4	217.0	233.7	278.2	315.7	11
12 Miscellaneous assets	994.0	1202.6	1599.4	1633.7	1105.7	1141.0	1148.1	1047.3	1062.2	1025.3	1001.9	12
<b>13 Total liabilities</b>	<b>1777.8</b>	<b>2052.6</b>	<b>2669.1</b>	<b>3020.5</b>	<b>2146.3</b>	<b>1998.5</b>	<b>2002.6</b>	<b>1881.3</b>	<b>1934.8</b>	<b>1987.7</b>	<b>2013.0</b>	<b>13</b>
14 Security RPs (net)	526.9	733.6	1071.8	1147.3	586.9	470.9	440.0	340.9	361.1	404.7	425.8	14
15 Credit market instruments	62.2	62.4	68.8	64.8	142.6	92.9	92.3	100.9	96.1	129.7	128.2	15
16 Corporate bonds	62.2	62.4	68.8	64.8	97.1	92.9	92.3	100.9	96.1	129.7	128.2	16
17 Bank loans n.e.c. (1)	0.0	0.0	0.0	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Trade payables	36.0	43.1	48.3	45.8	21.2	70.1	62.2	52.0	55.1	18.1	18.4	18
19 Security credit	774.2	806.0	957.8	1200.9	963.6	888.2	912.4	929.1	940.0	936.6	942.3	19
20 Customer credit balances (HH)	578.3	575.3	655.7	866.4	742.7	668.6	680.0	686.0	696.8	694.3	703.3	20
21 From banks	195.8	230.7	302.2	334.5	221.0	219.6	232.4	243.1	243.2	242.3	239.0	21
22 Taxes payable	2.2	2.1	2.8	2.2	2.5	5.7	4.4	4.4	6.4	3.6	4.2	22
23 Miscellaneous liabilities	376.4	405.5	519.5	559.5	429.5	470.8	491.4	454.0	476.1	495.0	494.2	23
24 Foreign direct investment in U.S.	49.6	49.9	61.0	63.7	60.2	85.2	88.5	83.1	86.7	100.4	105.2	24
25 Due to affiliates	429.4	544.5	596.5	560.4	626.1	1158.5	1181.5	1175.8	1214.2	1142.8	1150.0	25
26 Other	-102.6	-188.9	-137.9	-64.6	-256.8	-773.0	-778.6	-804.8	-824.9	-748.2	-761.0	26

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

**L.130 Funding Corporations (1)**

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

<b>1 Total financial assets</b>	<b>1183.6</b>	<b>1341.2</b>	<b>1460.4</b>	<b>1852.3</b>	<b>2858.7</b>	<b>2420.7</b>	<b>2291.1</b>	<b>2227.8</b>	<b>2227.4</b>	<b>2265.1</b>	<b>2130.2</b>	<b>1</b>
2 Money market fund shares	384.1	421.1	463.0	791.6	1065.3	904.8	765.5	694.1	686.0	689.1	590.6	2
3 Security RPs	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	3
4 Credit market instruments	264.7	317.4	363.5	309.2	999.9	764.4	788.4	842.7	807.2	869.7	829.8	4
5 Open market paper	160.9	239.3	289.1	118.4	296.8	28.0	52.7	88.4	78.9	86.6	90.5	5
6 Corporate and foreign bonds	96.8	67.5	60.4	170.0	667.3	710.2	711.4	730.4	704.9	760.1	716.5	6
7 Other loans and advances	7.0	10.6	14.1	20.8	35.9	26.1	24.2	23.8	23.4	23.0	22.9	7
8 Corporate equities (2)	0.0	0.0	0.0	0.0	0.0	25.1	25.4	25.7	26.1	26.4	0.0	8
9 Miscellaneous assets	534.8	602.8	633.9	751.5	793.5	726.3	711.7	665.2	708.0	679.8	709.7	9
10 Investment in foreign banking offices	167.7	188.8	197.3	241.0	276.6	203.1	189.2	150.4	177.1	171.6	190.5	10
11 Investment in brokers and dealers	367.1	414.0	436.5	510.5	516.9	523.2	522.5	514.8	531.0	508.2	519.2	11
<b>12 Total liabilities</b>	<b>1183.6</b>	<b>1341.2</b>	<b>1460.4</b>	<b>1852.3</b>	<b>2858.7</b>	<b>2420.7</b>	<b>2291.1</b>	<b>2227.8</b>	<b>2227.4</b>	<b>2265.1</b>	<b>2130.2</b>	<b>12</b>
13 Credit market instruments	515.1	619.9	645.3	786.4	1252.8	816.8	784.6	752.3	769.2	751.4	742.3	13
14 Open market paper	197.4	274.5	278.3	367.9	388.0	261.7	222.9	193.0	204.8	214.3	218.6	14
15 Corporate bonds	317.7	345.3	367.0	418.5	419.9	457.8	466.8	466.6	479.8	454.6	464.5	15
16 Bank loans n.e.c. (3)	0.0	0.0	0.0	0.0	444.9	95.3	90.2	85.0	76.3	73.4	49.9	16
17 Other loans and advances (4)	0.0	0.0	0.0	0.0	0.0	2.0	4.7	7.8	8.3	9.2	9.3	17
18 Miscellaneous liabilities	668.5	721.4	815.1	1065.9	1605.9	1604.0	1506.6	1475.5	1458.2	1513.7	1387.9	18
19 Foreign direct investment in U.S.	7.8	8.4	9.0	9.6	10.2	10.8	11.0	11.1	11.3	11.4	11.6	19
20 Securities loaned (net)	764.8	939.7	1242.3	1240.2	887.0	856.8	849.2	765.6	773.5	733.4	709.0	20
21 Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	1.8	4.2	6.2	7.1	7.7	7.8	21
22 Other (net)	-104.2	-226.8	-436.2	-183.9	708.6	734.5	642.2	692.7	666.3	761.2	659.4	22

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

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

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

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

**L.200 U.S. Official Reserve Assets (1)**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total liabilities</b>	<b>83.4</b>	<b>61.1</b>	<b>62.2</b>	<b>67.3</b>	<b>74.2</b>	<b>175.1</b>	<b>170.1</b>	<b>165.7</b>	<b>177.0</b>	<b>175.8</b>	<b>184.3</b>	<b>1</b>
2 Federal government: SDR allocations	7.6	7.0	7.4	7.7	7.5	55.4	53.6	52.2	55.0	54.4	56.0	2
3 Rest of the world	75.8	54.1	54.9	59.5	66.6	119.7	116.5	113.5	122.1	121.4	128.3	3
4 SDR holdings	13.6	8.2	8.9	9.5	9.3	57.8	56.0	54.6	57.4	56.8	56.5	4
5 Reserve position in IMF (net)	19.5	8.0	5.0	4.2	7.7	11.4	11.6	11.4	12.9	12.5	19.3	5
6 Foreign currency holdings	42.7	37.8	40.9	45.8	49.6	50.5	48.9	47.6	51.7	52.1	52.4	6
<b>7 Total assets</b>	<b>94.4</b>	<b>72.1</b>	<b>73.3</b>	<b>78.3</b>	<b>85.2</b>	<b>186.1</b>	<b>181.1</b>	<b>176.7</b>	<b>188.1</b>	<b>186.8</b>	<b>195.3</b>	<b>7</b>
8 Federal government	54.5	35.3	34.5	36.4	41.9	94.6	92.2	89.8	96.3	95.4	102.1	8
9 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 SDR holdings	13.6	8.2	8.9	9.5	9.3	57.8	56.0	54.6	57.4	56.8	56.5	10
11 Reserve position in IMF (net)	19.6	8.1	5.2	4.4	7.8	11.5	11.7	11.5	13.1	12.6	19.5	11
12 Foreign currency holdings	21.4	18.9	20.5	22.5	24.8	25.2	24.4	23.8	25.8	26.0	26.1	12
13 Rest of the world: SDR allocations	7.6	7.0	7.4	7.7	7.5	55.4	53.6	52.2	55.0	54.4	56.0	13
14 Monetary authority	32.3	29.9	31.4	34.2	35.7	36.2	35.4	34.7	36.8	37.0	37.2	14
15 Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	15
16 Reserve position in IMF (net)	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	16
17 Foreign currency holdings	21.4	18.9	20.5	23.3	24.8	25.3	24.5	23.8	25.9	26.1	26.3	17
<b>18 Discrepancy: monetary gold</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>18</b>

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

(2) By international accounting standards, monetary gold is a financial asset for which there is no corresponding liability.

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

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

<i>SDR certificates:</i>												
1 Liab: Federal government	2.2	2.2	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	1
2 Asset: Monetary authority	2.2	2.2	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	26.7	27.5	28.1	27.4	26.6	26.2	26.2	26.2	25.9	25.9	25.9	3
4 Asset: Monetary authority	36.4	36.5	38.2	38.7	38.7	42.7	42.7	43.2	43.4	43.5	43.8	4
5 Discrepancy (seigniorage)	-9.7	-9.1	-10.1	-11.3	-12.1	-16.5	-16.5	-17.0	-17.5	-17.6	-17.9	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>957.0</b>	<b>997.8</b>	<b>1085.0</b>	<b>1342.0</b>	<b>939.9</b>	<b>768.3</b>	<b>777.3</b>	<b>818.7</b>	<b>830.9</b>	<b>853.1</b>	<b>864.3</b>	<b>1</b>
Held by:												
2 Household sector	57.5	59.9	65.2	80.6	56.5	46.2	46.7	49.2	49.9	51.3	51.9	2
3 Nonfinancial corporate business	53.7	63.6	49.3	50.3	24.7	31.6	38.2	49.1	59.6	72.1	69.4	3
4 Money market mutual funds	78.5	94.7	84.1	127.3	129.3	97.1	92.5	92.5	103.9	105.9	107.5	4
5 Discrepancy--unallocated assets	767.2	779.5	886.3	1083.9	729.4	593.4	599.9	627.9	617.4	623.9	635.5	5

**L.203 Net Interbank Transactions**

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>209.8</b>	<b>197.4</b>	<b>186.1</b>	<b>88.6</b>	<b>1890.5</b>	<b>1282.6</b>	<b>1202.3</b>	<b>1148.1</b>	<b>1038.8</b>	<b>1100.8</b>	<b>1767.5</b>	<b>1</b>
2 Monetary authority	65.6	69.1	70.4	75.8	917.7	1031.9	1105.7	1027.3	985.1	1020.8	1460.4	2
3 Depository institution reserves	24.0	19.0	18.7	20.8	860.0	977.0	1053.9	973.5	934.6	968.1	1407.0	3
4 Vault cash	41.5	50.1	51.7	55.0	57.7	54.9	51.8	53.8	50.5	52.7	53.4	4
5 Commercial banking	144.2	128.3	115.7	12.8	972.8	250.7	96.6	120.8	53.7	80.0	307.1	5
6 To monetary authority	1.0	1.0	-0.3	48.6	558.2	94.5	9.9	-1.3	-1.3	-1.2	-1.3	6
7 To banks in foreign countries, net	118.3	106.0	96.7	-56.9	362.9	70.1	27.8	48.1	-14.5	19.4	232.4	7
8 Liabilities, net	142.4	117.7	108.7	-38.4	387.6	84.7	46.9	71.1	8.8	42.8	257.3	8
9 U.S.-chartered commercial banks	317.4	320.9	432.3	496.2	668.8	560.5	477.7	469.5	475.8	485.2	462.3	9
10 Due to foreign affiliates	467.4	487.7	586.4	650.7	782.2	762.2	762.5	780.5	781.3	783.0	772.5	10
11 - Due from foreign affiliates	150.0	166.8	154.2	154.5	113.3	201.7	284.7	311.0	305.5	297.8	310.2	11
12 Foreign banking offices in U.S.	-167.4	-176.0	-255.2	-424.0	-179.6	-350.7	-298.0	-299.6	-348.7	-306.7	-83.1	12
13 Due to foreign affiliates	274.3	333.9	524.5	529.0	536.4	538.7	577.2	576.0	599.8	635.0	770.2	13
14 - Due from foreign affiliates	441.8	509.9	779.7	953.0	716.1	889.5	875.2	875.6	948.5	941.7	853.3	14
15 Bank holding companies	-7.5	-27.1	-68.4	-110.6	-101.5	-125.1	-132.9	-98.9	-118.3	-135.6	-121.9	15
16 Due to foreign affiliates	33.0	42.2	19.7	51.6	143.6	127.9	119.5	138.1	122.0	120.4	139.7	16
17 - Due from foreign affiliates	40.5	69.4	88.1	162.2	245.1	253.0	252.3	237.0	240.3	256.0	261.6	17
18 Less: Deposits at foreign banks	24.1	11.7	12.0	18.6	24.7	14.6	19.1	22.9	23.3	23.4	25.0	18
19 U.S. chartered commercial banks	23.6	11.0	11.9	17.9	24.5	9.3	11.6	15.3	13.4	14.9	14.9	19
20 Foreign banking offices in U.S.	0.5	0.7	0.1	0.7	0.3	5.4	7.5	7.6	9.9	8.5	10.1	20
21 To U.S. banking, net	24.9	21.3	19.3	21.1	51.7	86.1	58.9	74.0	69.4	61.8	76.1	21
22 U.S.-chartered commercial banks	-22.8	-22.3	-57.1	-24.9	88.5	27.4	-26.4	-1.5	-29.4	-39.2	-14.1	22
23 Due to:	116.9	105.6	118.7	135.1	118.2	141.0	111.1	122.6	120.5	113.7	139.0	23
24 Foreign offices in U.S.	90.1	82.9	97.8	113.2	65.8	43.6	40.1	41.6	42.9	41.9	51.4	24
25 Bank holding companies	1.8	1.4	1.6	0.8	0.7	11.2	12.1	7.0	8.2	10.0	11.5	25
26 Unallocated	24.9	21.3	19.3	21.1	51.7	86.1	58.9	74.0	69.4	61.8	76.1	26
27 Less, due from:	139.7	128.0	175.8	160.1	29.8	113.6	137.5	124.1	149.9	152.9	153.0	27
28 Foreign offices in U.S.	122.3	117.9	140.0	133.7	82.1	77.4	88.1	97.9	96.0	82.9	92.6	28
29 Bank holding companies	17.4	10.0	35.8	26.4	-52.3	36.3	49.4	26.3	53.9	69.9	60.4	29
30 Foreign banking offices in U.S.	32.2	35.0	42.2	20.5	16.2	33.7	48.0	56.3	53.1	41.0	41.2	30
31 Due to U.S. banks	122.3	117.9	140.0	133.7	82.1	77.4	88.1	97.9	96.0	82.9	92.6	31
32 - Due from U.S. banks	90.1	82.9	97.8	113.2	65.8	43.6	40.1	41.6	42.9	41.9	51.4	32
33 Bank holding companies	15.5	8.6	34.2	25.5	-53.0	25.0	37.3	19.2	45.7	60.0	48.9	33
34 Due to U.S. banks	17.4	10.0	35.8	26.4	-52.3	36.3	49.4	26.3	53.9	69.9	60.4	34
35 - Due from U.S. banks	1.8	1.4	1.6	0.8	0.7	11.2	12.1	7.0	8.2	10.0	11.5	35
<b>36 Total assets</b>	<b>184.9</b>	<b>176.1</b>	<b>166.8</b>	<b>67.5</b>	<b>1838.9</b>	<b>1196.5</b>	<b>1143.4</b>	<b>1074.1</b>	<b>969.3</b>	<b>1039.0</b>	<b>1691.4</b>	<b>36</b>
37 Rest of the world	118.3	106.0	96.7	-56.9	362.9	70.1	27.8	48.1	-14.5	19.4	232.4	37
38 Domestic	66.5	70.1	70.1	124.4	1475.9	1126.4	1115.6	1026.0	983.8	1019.6	1459.1	38
39 Monetary authority	1.0	1.0	-0.3	48.6	558.2	94.5	9.9	-1.3	-1.3	-1.2	-1.3	39
40 Federal Reserve float	0.9	0.9	-0.3	-0.0	-1.5	-2.1	-1.6	-1.9	-1.6	-1.4	-1.4	40
41 Loans to member banks	0.0	0.1	0.1	48.6	559.7	96.6	11.5	0.7	0.3	0.2	0.1	41
42 Commercial banking	62.3	66.4	68.4	73.2	874.1	963.6	1015.4	950.7	903.5	939.2	1349.1	42
43 Reserves at Federal Reserve	20.8	16.3	16.7	18.2	816.3	908.7	963.6	896.9	853.0	886.4	1295.7	43
44 Vault cash	41.5	50.1	51.7	55.0	57.7	54.9	51.8	53.8	50.5	52.7	53.4	44
45 Savings insts.: Reserves at Fed. Res.	3.3	2.7	2.0	2.6	39.0	45.5	55.3	49.9	46.4	44.8	56.6	45
46 Credit unions: Reserves at Fed. Res.	0.0	0.0	0.0	0.0	4.7	22.8	35.0	26.7	35.2	36.9	54.7	46
47 Discrepancy--floats, etc.	24.9	21.3	19.3	21.1	51.7	86.1	58.9	74.0	69.4	61.8	76.1	47

**L.204 Checkable Deposits and Currency**

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>1522.8</b>	<b>1527.2</b>	<b>1507.3</b>	<b>1532.9</b>	<b>2101.3</b>	<b>2093.4</b>	<b>2067.1</b>	<b>2173.1</b>	<b>2181.2</b>	<b>2359.8</b>	<b>2192.6</b>	<b>1</b>
2 Monetary authority	720.8	750.8	774.3	792.1	1220.3	1102.7	1120.5	1207.8	1218.8	1287.8	1078.6	2
3 Federal government cash and deposits	6.2	4.8	5.0	16.4	365.7	191.9	216.7	287.8	308.1	340.9	116.4	3
4 Due to government-sponsored enterprises	1.1	2.0	0.8	1.7	21.1	35.1	19.3	27.4	4.0	13.5	10.2	4
5 Deposits due to foreign	0.1	0.1	0.1	0.1	1.4	2.4	1.7	1.2	2.5	3.4	0.1	5
6 Currency outside banks	713.3	743.9	768.5	773.9	832.2	873.3	882.8	891.3	904.2	930.0	951.9	6
7 Commercial banking	646.7	610.3	574.4	587.7	729.1	814.0	768.0	787.9	785.5	890.6	925.8	7
8 Federal government deposits	26.9	33.9	28.0	42.9	3.5	3.8	4.1	3.2	3.6	3.6	3.6	8
9 Deposits due to foreign	13.2	19.7	28.8	34.1	67.6	44.6	45.5	47.0	43.5	44.4	55.3	9
10 Private domestic deposits	606.6	556.8	517.6	510.7	658.0	765.7	718.3	737.7	738.5	842.6	866.8	10
11 Savings institutions	81.2	85.0	85.9	79.4	76.6	89.7	90.1	89.2	88.4	88.9	90.5	11
12 Credit unions	74.1	81.1	72.6	73.7	75.3	86.9	88.5	88.2	88.5	92.4	97.7	12
<b>13 Total assets</b>	<b>1522.8</b>	<b>1527.2</b>	<b>1507.3</b>	<b>1532.9</b>	<b>2101.3</b>	<b>2093.4</b>	<b>2067.1</b>	<b>2173.1</b>	<b>2181.2</b>	<b>2359.8</b>	<b>2192.6</b>	<b>13</b>
14 Household sector	344.1	216.9	173.1	90.3	292.0	380.0	282.6	250.7	214.9	273.5	285.2	14
15 Nonfinancial business	495.6	646.2	604.5	662.9	558.0	656.1	725.8	760.0	812.3	876.0	896.8	15
16 Corporate	194.2	267.8	150.9	141.9	32.7	168.7	245.6	286.0	344.1	410.4	432.6	16
17 Nonfarm noncorporate	279.2	355.5	428.6	494.3	497.6	458.7	451.5	445.1	439.1	436.4	434.9	17
18 Farm	22.3	22.9	25.0	26.8	27.7	28.6	28.7	28.9	29.0	29.2	29.3	18
19 State and local governments	47.0	56.5	61.9	57.1	65.6	84.9	81.0	81.8	81.4	91.5	90.1	19
20 Federal government	21.9	36.8	32.9	56.5	368.0	193.6	219.5	291.6	310.2	342.1	117.5	20
21 Rest of the world	285.3	300.1	311.6	306.1	370.1	360.7	363.2	366.4	374.6	389.8	410.1	21
22 Checkable deposits	13.3	19.7	28.9	34.2	69.0	47.0	47.2	48.2	45.9	47.7	55.4	22
23 Currency	272.0	280.4	282.6	272.0	301.1	313.8	316.0	318.1	328.7	342.1	354.7	23
24 Financial sectors	312.0	261.5	315.8	350.0	441.1	411.8	390.3	419.7	382.9	381.2	387.1	24
25 Commercial banking	3.5	3.0	2.9	2.6	3.2	4.2	3.9	5.4	5.3	3.3	4.1	25
26 Savings institutions	21.3	23.7	20.4	20.0	8.7	4.5	0.8	5.2	7.7	2.2	3.5	26
27 Credit unions	40.2	38.1	44.4	43.3	37.6	39.1	37.2	39.9	36.8	32.8	28.1	27
28 Property-casualty insurance companies	25.9	21.0	29.9	42.7	27.9	27.6	28.3	37.1	39.3	32.6	33.8	28
29 Life insurance companies	53.3	47.7	56.1	58.3	82.8	50.7	47.7	57.8	59.5	51.7	47.3	29
30 Private pension funds	10.5	10.8	11.2	11.8	12.3	16.4	18.9	21.9	24.6	28.0	31.3	30
31 State and local govt. retirement funds	16.3	15.8	13.1	17.9	17.8	17.7	17.8	17.5	17.2	17.3	18.1	31
32 Money market mutual funds	0.6	-0.9	6.7	1.9	7.5	17.9	5.3	7.5	15.3	14.2	14.0	32
33 Government-sponsored enterprises	39.1	14.6	16.4	13.7	88.3	99.4	99.0	99.1	47.3	63.4	70.4	33
34 Finance companies	26.3	17.4	15.8	16.2	16.5	17.0	15.9	16.1	15.5	15.3	15.7	34
35 REITs	12.2	13.6	18.4	16.6	18.4	26.5	25.4	26.1	24.7	23.6	28.6	35
36 Brokers and dealers	62.9	56.5	80.5	105.0	120.1	90.7	90.2	86.1	89.5	96.9	92.1	36
37 Mail float	16.9	9.2	7.5	10.0	6.4	6.3	4.7	2.8	5.0	5.7	5.9	37

**L.205 Time and Savings Deposits**

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>5788.8</b>	<b>6387.6</b>	<b>6995.8</b>	<b>7606.7</b>	<b>7940.9</b>	<b>8316.3</b>	<b>8347.2</b>	<b>8242.7</b>	<b>8376.6</b>	<b>8432.4</b>	<b>8551.7</b>	<b>1</b>
2 Small time and savings deposits	4283.7	4598.1	4945.1	5224.5	5749.3	6326.5	6459.4	6443.4	6539.7	6624.9	6740.1	2
3 Commercial banking	3258.7	3527.1	3814.7	4077.7	4619.1	5003.5	5110.9	5099.1	5198.6	5280.9	5365.2	3
4 U.S.-chartered commercial banks	3230.2	3493.1	3770.9	4025.9	4566.2	4949.1	5056.5	5047.9	5128.1	5225.9	5303.2	4
5 Foreign banking offices in U.S.	9.5	10.0	18.6	25.5	25.6	29.9	30.2	31.6	50.8	35.7	42.6	5
6 Banks in U.S.-affiliated areas	19.0	23.9	25.2	26.3	27.4	24.5	24.2	19.6	19.8	19.3	19.4	6
7 Savings institutions	584.5	618.5	647.5	638.1	578.5	667.9	674.8	665.9	661.9	662.7	676.2	7
8 Credit unions	440.4	452.5	483.0	508.7	551.7	655.1	673.7	678.4	679.3	681.3	698.8	8
9 Large time deposits (1)	1505.1	1789.5	2050.8	2382.2	2191.6	1989.8	1887.8	1799.3	1836.9	1807.5	1811.6	9
10 Commercial banking	1120.6	1363.7	1627.7	1925.3	1827.7	1824.8	1718.9	1626.7	1656.2	1619.9	1619.1	10
11 U.S.-chartered commercial banks	671.3	838.1	968.0	991.1	1015.6	841.7	789.9	770.5	749.9	691.6	663.2	11
12 Foreign banking offices in U.S.	430.3	501.7	634.5	907.9	784.7	958.6	904.7	836.6	886.5	909.0	936.5	12
13 Banks in U.S.-affiliated areas	19.0	23.9	25.2	26.3	27.4	24.5	24.2	19.6	19.8	19.3	19.4	13
14 Savings institutions	324.5	363.3	358.0	387.1	293.5	137.7	140.7	144.2	151.3	157.6	161.2	14
15 Credit unions	60.0	62.5	65.0	69.9	70.4	27.3	28.2	28.4	29.4	30.1	31.3	15
<b>16 Total assets</b>	<b>5788.8</b>	<b>6387.6</b>	<b>6995.8</b>	<b>7606.7</b>	<b>7940.9</b>	<b>8316.3</b>	<b>8347.2</b>	<b>8242.7</b>	<b>8376.6</b>	<b>8432.4</b>	<b>8551.7</b>	<b>16</b>
17 Household sector	4426.8	4913.9	5400.4	5888.5	6082.8	6211.2	6343.8	6350.6	6411.3	6458.0	6513.2	17
18 Nonfinancial business	701.1	774.5	841.4	800.7	740.0	821.3	785.2	760.5	789.5	788.0	820.1	18
19 Corporate	400.5	450.4	497.0	441.3	381.9	491.2	460.3	440.2	473.5	473.9	507.2	19
20 Nonfarm noncorporate	300.6	324.1	344.4	359.3	358.1	330.1	324.9	320.3	316.0	314.1	312.9	20
21 State and local governments	170.6	183.3	209.6	245.9	265.1	275.9	281.9	265.1	268.7	275.5	278.8	21
22 Federal government	2.4	1.4	1.7	2.8	1.6	1.9	2.0	1.8	1.8	2.0	1.5	22
23 Rest of the world	149.2	155.9	167.4	207.6	273.1	229.5	220.0	223.8	229.6	232.8	252.9	23
24 Financial sectors	338.8	358.7	375.5	461.1	578.4	776.4	714.3	640.9	675.8	676.3	685.1	24
25 Savings institutions	3.2	2.7	6.6	9.9	8.3	15.3	19.1	18.2	17.7	15.3	21.1	25
26 Credit unions	26.4	21.9	17.0	17.0	28.3	37.8	41.0	42.6	43.1	43.2	44.5	26
27 Private pension funds	55.9	62.2	63.1	67.7	67.9	72.7	73.7	74.9	75.7	77.1	78.0	27
28 State and local govt. retirement funds	1.4	1.3	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	28
29 Money market mutual funds	167.2	183.0	206.7	270.6	355.2	573.2	510.8	432.3	470.0	468.0	469.9	29
30 Government-sponsored enterprises	23.3	35.3	33.9	46.6	68.5	25.7	21.2	23.7	22.1	26.1	23.7	30
31 Finance companies	61.3	52.2	47.4	48.6	49.4	51.0	47.6	48.4	46.6	45.9	47.1	31

(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

	2004	2005	2006	2007	2008	2009	2010	2010	2010	2010	2010	2010
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total assets</b>	<b>1879.8</b>	<b>2006.9</b>	<b>2312.1</b>	<b>3033.1</b>	<b>3757.3</b>	<b>3258.3</b>	<b>2930.7</b>	<b>2760.4</b>	<b>2746.1</b>	<b>2755.3</b>	<b>2679.4</b>	<b>1</b>
2 Household sector	904.1	949.2	1114.5	1346.7	1581.8	1298.3	1194.5	1144.6	1139.0	1151.2	1187.7	2
3 Nonfinancial corporate business	308.6	348.2	416.3	544.4	702.6	646.1	568.3	524.3	521.8	517.5	497.4	3
4 Nonfarm noncorporate business	66.5	69.0	72.2	74.3	75.4	69.5	68.4	67.4	66.5	66.1	65.9	4
5 State and local governments	66.6	71.7	78.5	81.9	80.5	85.0	86.8	86.1	88.1	90.8	90.9	5
6 Rest of the world	22.9	23.0	27.0	46.0	69.7	80.6	81.4	82.2	83.0	83.8	84.6	6
7 Property-casualty insurance companies	13.4	12.8	13.5	20.7	32.8	29.6	25.3	24.6	27.9	25.6	27.7	7
8 Life insurance companies	17.2	13.5	23.3	21.6	39.2	33.7	29.8	26.5	23.6	21.0	23.8	8
9 Private pension funds	84.9	86.7	90.1	93.5	95.7	96.4	96.4	96.4	96.3	96.3	96.2	9
10 State and local govt. retirement funds	11.6	11.7	13.8	12.4	14.3	14.3	14.4	14.2	13.9	13.9	14.7	10
11 Funding corporations	384.1	421.1	463.0	791.6	1065.3	904.8	765.5	694.1	686.0	689.1	590.6	11

**L.207 Federal Funds and Security Repurchase Agreements**

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>1433.3</b>	<b>1748.5</b>	<b>2151.7</b>	<b>2159.8</b>	<b>1271.4</b>	<b>1457.1</b>	<b>1466.7</b>	<b>1330.2</b>	<b>1296.8</b>	<b>1233.5</b>	<b>1263.3</b>	<b>1</b>
2 Monetary authority	30.8	30.5	29.6	44.0	88.4	77.7	57.8	67.2	63.8	59.7	62.2	2
3 Commercial banking (net)	727.4	817.7	888.2	838.5	482.8	746.6	811.2	760.7	703.0	583.2	559.9	3
4 U.S.-chartered commercial banks	569.1	626.1	647.5	611.4	352.4	624.0	667.3	603.7	538.6	409.5	393.0	4
5 Foreign banking offices in U.S.	157.5	190.9	239.9	226.3	130.0	170.3	195.3	216.1	231.7	223.2	224.4	5
6 Bank holding companies	0.8	0.6	0.8	0.8	0.4	-47.7	-51.4	-59.0	-67.3	-49.5	-57.6	6
7 Savings institutions	63.3	61.0	41.8	17.6	17.6	53.6	53.9	50.2	49.2	47.6	38.3	7
8 Property-casualty insurance companies	1.2	1.3	1.2	0.5	2.4	0.6	0.5	0.6	0.5	1.5	0.6	8
9 Life insurance companies	13.5	20.9	21.2	20.2	12.9	12.4	9.2	9.8	11.0	10.3	9.5	9
10 REITs	70.3	83.5	97.9	91.7	80.5	95.1	94.3	100.6	108.2	126.6	167.1	10
11 Brokers and dealers (net)	526.9	733.6	1071.8	1147.3	586.9	470.9	440.0	340.9	361.1	404.7	425.8	11
<b>12 Total assets</b>	<b>856.2</b>	<b>1065.1</b>	<b>1294.8</b>	<b>1536.9</b>	<b>1243.7</b>	<b>1048.4</b>	<b>1003.5</b>	<b>889.6</b>	<b>937.6</b>	<b>940.2</b>	<b>1039.7</b>	<b>12</b>
13 Nonfinancial corporate business	6.4	14.6	15.5	8.1	7.2	8.0	9.4	9.6	7.5	13.7	10.9	13
14 State and local governments	131.2	141.2	154.6	161.2	158.6	167.3	170.9	169.4	173.5	178.7	179.0	14
15 Rest of the world (net)	185.7	231.2	364.6	338.4	114.9	31.1	-31.2	-123.0	-118.5	-99.1	-37.3	15
16 Monetary authority	33.0	46.8	40.8	46.5	80.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Savings institutions	9.1	9.0	18.3	45.6	34.7	12.0	9.5	7.8	7.0	5.4	4.5	17
18 Credit unions (net)	4.1	6.7	5.1	2.5	-2.3	0.1	0.1	0.1	0.0	0.0	0.0	18
19 Property-casualty insurance companies	2.0	2.7	1.9	3.6	4.4	4.5	8.3	6.1	5.9	3.8	3.5	19
20 Life insurance companies	3.6	2.6	2.6	2.7	8.0	10.2	11.3	11.0	11.0	10.9	10.5	20
21 Private pension funds	20.6	21.6	22.4	25.8	33.1	36.2	36.3	31.3	36.8	37.1	37.3	21
22 State and local govt. retirement funds	20.2	19.7	24.1	21.7	23.5	23.5	23.6	23.2	22.8	22.8	24.0	22
23 Money market mutual funds	234.0	346.0	394.6	605.9	542.4	479.9	438.9	462.5	492.9	479.4	439.2	23
24 Mutual funds	112.6	115.4	132.8	132.2	124.7	153.3	150.1	127.6	134.9	137.5	211.9	24
25 Government-sponsored enterprises (net)	93.6	107.7	117.4	142.7	114.5	122.1	176.4	163.8	163.8	150.0	156.3	25
26 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	26
27 Discrepancy--unallocated assets	577.1	683.3	856.9	622.8	27.7	408.7	463.2	440.6	359.2	293.3	223.6	27

**L.208 Open Market Paper**

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

<b>1 Total outstanding, all types</b>	<b>1399.1</b>	<b>1644.2</b>	<b>1958.0</b>	<b>1788.6</b>	<b>1599.3</b>	<b>1137.4</b>	<b>1081.0</b>	<b>1028.0</b>	<b>1050.6</b>	<b>1057.5</b>	<b>1131.2</b>	<b>1</b>
2 Commercial paper	1395.0	1640.1	1957.5	1788.1	1599.3	1137.4	1081.0	1028.0	1050.6	1057.5	1131.2	2
3 Nonfinancial corporate business	97.8	90.1	112.5	123.8	131.5	58.4	73.6	82.0	97.9	82.9	110.5	3
4 Foreign issues in U.S.	345.3	384.0	482.3	413.0	342.0	401.3	387.5	378.3	378.0	396.0	421.5	4
5 Nonfinancial	13.3	29.0	27.0	29.0	49.7	34.5	34.8	33.4	29.4	37.0	48.7	5
6 Financial	332.0	355.0	455.3	384.0	292.3	366.8	352.8	345.0	348.6	359.0	372.8	6
7 Financial business	951.9	1166.1	1362.7	1251.3	1125.8	677.6	619.8	567.7	574.6	578.6	599.2	7
8 Commercial banking	53.1	57.1	81.7	116.7	77.7	60.8	206.5	199.5	193.6	177.6	182.8	8
9 ABS issuers	526.1	674.4	837.4	643.1	559.3	293.1	126.4	112.2	119.4	122.8	133.1	9
10 Finance companies	175.3	160.0	165.3	123.5	100.9	62.1	64.0	63.1	56.8	63.8	64.8	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	197.4	274.5	278.3	367.9	388.0	261.7	222.9	193.0	204.8	214.3	218.6	12
13 Bankers' acceptances (1)	4.1	4.1	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
<b>14 Holdings, by sector</b>	<b>1399.1</b>	<b>1644.2</b>	<b>1958.0</b>	<b>1788.6</b>	<b>1599.3</b>	<b>1137.4</b>	<b>1081.0</b>	<b>1028.0</b>	<b>1050.6</b>	<b>1057.5</b>	<b>1131.2</b>	<b>14</b>
15 Household sector	83.7	98.4	117.5	107.3	6.0	34.6	44.6	54.2	63.0	63.4	67.9	15
16 Nonfinancial corporate business	95.0	111.0	122.7	69.5	57.3	56.9	58.2	65.3	74.2	73.3	67.8	16
17 State and local governments	171.7	184.8	202.4	191.1	127.6	74.1	68.7	56.8	52.2	49.0	39.3	17
18 Rest of the world	229.8	239.6	286.3	278.1	232.9	191.5	194.1	187.4	192.5	192.4	200.5	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)	0.0	0.0	0.0	0.0	15.7	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	0.8	0.8	1.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Property-casualty insurance companies	12.3	15.8	16.4	13.3	19.1	9.8	11.1	10.4	11.8	7.9	8.5	23
24 Life insurance companies	27.4	24.4	28.7	41.7	38.3	49.8	35.7	39.3	46.0	40.9	33.5	24
25 Private pension funds	28.5	31.5	31.7	26.9	37.2	26.7	21.7	18.2	17.1	15.0	14.8	25
26 State and local govt. retirement funds	35.2	35.2	42.8	38.4	25.9	24.0	24.1	22.7	22.3	22.4	23.5	26
27 Money market mutual funds	405.8	492.2	608.3	674.6	618.5	510.5	445.6	385.9	386.4	394.2	398.1	27
28 Mutual funds	94.2	97.1	114.5	114.1	51.6	80.2	77.4	55.9	63.3	66.3	137.5	28
29 Government-sponsored enterprises	5.8	13.8	32.4	27.7	6.8	9.7	8.6	10.4	8.6	9.9	9.5	29
30 Brokers and dealers	48.0	60.2	64.3	87.1	65.7	41.5	38.5	33.1	34.2	36.2	39.9	30
31 Funding corporations	160.9	239.3	289.1	118.4	296.8	28.0	52.7	88.4	78.9	86.6	90.5	31

(1) Excludes banks' holdings of own acceptances.

**L.209 Treasury Securities**

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>4370.7</b>	<b>4678.0</b>	<b>4861.7</b>	<b>5099.2</b>	<b>6338.2</b>	<b>7781.9</b>	<b>8259.6</b>	<b>8603.8</b>	<b>8993.8</b>	<b>9361.5</b>	<b>9621.4</b>	<b>1</b>
2 Savings bonds	204.4	205.1	202.4	196.4	194.0	191.2	190.2	189.6	188.7	187.9	186.8	2
3 Other Treasury issues	4166.3	4472.9	4659.4	4902.8	6144.2	7590.7	8069.4	8414.2	8805.1	9173.6	9434.6	3
<b>4 Total assets</b>	<b>4370.7</b>	<b>4678.0</b>	<b>4861.7</b>	<b>5099.2</b>	<b>6338.2</b>	<b>7781.9</b>	<b>8259.6</b>	<b>8603.8</b>	<b>8993.8</b>	<b>9361.5</b>	<b>9621.4</b>	<b>4</b>
5 Household sector	492.6	464.3	384.1	255.6	247.7	776.2	928.0	1106.3	1123.4	1114.4	959.4	5
6 Savings bonds	204.4	205.1	202.4	196.4	194.0	191.2	190.2	189.6	188.7	187.9	186.8	6
7 Other Treasury issues	288.2	259.2	181.7	59.2	53.7	585.0	737.8	916.7	934.7	926.5	772.7	7
8 Nonfinancial corporate business	34.0	52.1	45.5	38.3	30.5	39.1	45.3	47.6	48.2	38.9	48.7	8
9 Nonfarm noncorporate business	50.2	56.2	56.3	59.3	51.8	47.8	47.0	46.3	45.7	45.4	45.3	9
10 State and local governments	389.1	481.4	526.9	534.1	485.5	505.6	506.1	511.6	508.0	516.7	506.1	10
11 Rest of the world	1813.6	1984.4	2126.2	2376.4	3251.4	3697.2	3890.0	4009.5	4263.0	4377.8	4445.4	11
12 Monetary authority	717.8	744.2	778.9	740.6	475.9	776.6	776.7	777.0	811.7	1021.5	1340.4	12
13 Commercial banking	107.8	97.0	94.9	112.3	93.2	185.4	251.3	246.2	311.9	298.5	301.8	13
14 U.S.-chartered commercial banks	74.2	64.2	61.9	73.0	53.4	117.7	181.6	181.2	220.2	211.6	210.0	14
15 Foreign banking offices in U.S.	27.7	27.8	26.8	30.4	35.5	61.4	63.1	58.7	73.4	66.2	74.6	15
16 Bank holding companies	2.0	1.1	2.5	7.1	3.1	5.8	5.8	5.0	17.2	19.6	16.1	16
17 Banks in U.S.-affiliated areas	3.8	3.9	3.7	1.8	1.2	0.5	0.9	1.3	1.1	1.1	1.1	17
18 Savings institutions	8.4	12.3	12.5	7.0	3.0	6.8	7.1	6.7	6.0	5.9	6.0	18
19 Credit unions	8.9	7.7	7.4	10.4	8.8	14.2	15.9	17.2	10.8	18.4	20.9	19
20 Property-casualty insurance companies	106.6	106.9	110.0	71.3	65.6	88.5	87.1	87.7	90.4	91.7	93.3	20
21 Life insurance companies	81.9	95.4	87.9	70.6	105.7	133.5	137.6	142.1	146.9	152.0	155.5	21
22 Private pension funds	113.0	116.5	130.8	169.5	184.9	310.7	341.6	407.4	466.9	486.7	504.7	22
23 State and local govt. retirement funds	151.0	153.8	156.2	141.6	146.4	174.5	179.1	182.0	185.5	185.6	187.9	23
24 Federal government retirement funds	60.7	68.4	76.7	88.0	112.3	119.1	120.6	124.5	128.2	129.2	133.0	24
25 Money market mutual funds	98.2	88.6	82.7	178.1	577.7	406.4	371.5	351.2	310.3	335.4	337.7	25
26 Mutual funds	149.0	155.7	160.7	179.2	187.9	255.5	269.9	278.3	294.3	297.4	300.5	26
27 Closed-end funds	6.8	7.1	7.4	5.6	3.2	4.3	5.0	4.8	5.0	5.1	5.2	27
28 Exchange-traded funds	4.9	9.7	13.1	19.7	27.0	41.7	46.3	51.9	51.7	51.0	52.8	28
29 Government-sponsored enterprises	12.9	13.1	14.2	15.5	16.8	21.9	60.1	72.2	69.5	55.2	58.5	29
30 ABS issuers	8.0	27.7	56.4	85.8	72.2	53.9	49.7	46.2	42.6	40.3	36.1	30
31 Brokers and dealers	-44.6	-64.6	-67.0	-60.0	190.6	123.0	123.6	87.1	73.8	94.5	82.1	31
Memo:												
32 Federal government debt (1)	4395.0	4701.9	4885.3	5122.3	6361.5	7805.4	8283.2	8627.7	9017.8	9385.6	9645.9	32

(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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>6084.5</b>	<b>6164.5</b>	<b>6492.4</b>	<b>7397.7</b>	<b>8166.7</b>	<b>8106.8</b>	<b>7657.0</b>	<b>7661.4</b>	<b>7618.0</b>	<b>7598.2</b>	<b>7648.7</b>	<b>1</b>
2 Budget agencies	24.3	23.8	23.5	23.1	23.3	23.5	23.6	23.9	24.0	24.2	24.5	2
3 Government-sponsored enterprises	2676.3	2592.2	2627.8	2910.2	3181.9	2706.6	6653.3	6591.1	6498.1	6434.5	6437.3	3
4 Agency- and GSE-backed mortgage pools	3384.0	3548.5	3841.1	4464.4	4961.4	5376.7	980.2	1046.5	1096.0	1139.5	1187.0	4
<b>5 Total assets</b>	<b>6084.5</b>	<b>6164.5</b>	<b>6492.4</b>	<b>7397.7</b>	<b>8166.7</b>	<b>8106.8</b>	<b>7657.0</b>	<b>7661.4</b>	<b>7618.0</b>	<b>7598.2</b>	<b>7648.7</b>	<b>5</b>
6 Household sector	402.6	496.3	405.0	669.3	711.7	104.3	55.2	67.5	79.9	108.7	185.1	6
7 Nonfinancial corporate business	11.3	17.4	15.2	12.8	10.2	13.0	15.1	15.9	16.1	13.0	16.2	7
8 State and local governments	373.2	401.6	439.9	458.7	451.1	436.1	441.1	432.1	438.8	448.4	444.1	8
9 Federal government	0.0	0.0	0.0	0.0	54.4	196.4	186.4	175.3	164.4	149.2	138.4	9
10 Rest of the world	875.2	1012.9	1263.6	1582.4	1406.9	1167.2	1155.7	1194.5	1176.9	1166.5	1173.3	10
11 Monetary authority	0.0	0.0	0.0	0.0	19.7	1068.3	1237.7	1282.9	1232.6	1139.6	1069.7	11
12 Commercial banking	1095.1	1089.6	1135.6	1022.3	1169.4	1298.2	1289.0	1279.2	1330.5	1369.5	1372.0	12
13 U.S.-chartered commercial banks	996.1	992.7	1040.3	928.9	1068.7	1221.3	1216.6	1210.5	1257.2	1308.3	1313.3	13
14 Foreign banking offices in U.S.	51.8	50.9	55.1	57.1	50.5	32.1	31.4	30.4	30.2	27.3	29.5	14
15 Bank holding companies	13.5	11.2	11.2	9.9	25.8	24.3	22.6	22.1	30.1	21.1	22.2	15
16 Banks in U.S.-affiliated areas	33.6	34.8	29.0	26.3	24.4	20.5	18.4	16.2	13.0	12.8	6.9	16
17 Savings institutions	136.4	192.3	177.0	177.4	173.8	193.4	202.6	199.8	203.8	216.4	220.0	17
18 Credit unions	93.1	86.4	72.5	68.4	82.9	110.8	123.5	133.6	136.3	145.6	161.9	18
19 Property-casualty insurance companies	112.1	117.9	122.0	125.8	114.3	116.2	116.1	116.0	115.9	115.8	116.2	19
20 Life insurance companies	357.1	368.5	377.4	382.9	366.2	371.9	373.8	375.8	377.9	380.2	386.1	20
21 Private pension funds	235.3	252.0	268.6	296.8	318.1	269.1	259.6	210.9	170.2	170.9	172.8	21
22 State and local govt. retirement funds	258.8	258.4	307.8	331.1	337.5	306.9	301.0	292.3	285.1	285.2	288.7	22
23 Federal government retirement funds	4.6	4.6	4.7	5.0	5.1	5.6	5.8	6.0	6.6	6.3	6.2	23
24 Money market mutual funds	267.5	160.1	131.4	235.9	756.2	543.0	465.5	450.3	415.3	402.8	373.4	24
25 Mutual funds	462.7	483.4	499.1	565.4	592.7	639.1	684.3	710.7	760.8	791.1	800.8	25
26 Government-sponsored enterprises	886.5	751.1	714.0	702.9	910.0	924.5	417.0	387.7	375.1	377.0	373.9	26
27 ABS issuers	361.1	330.4	355.3	381.6	353.5	126.0	90.5	53.7	29.2	18.3	5.7	27
28 REITs	44.7	40.6	65.4	88.9	90.5	105.8	109.8	115.4	129.3	143.8	191.1	28
29 Brokers and dealers	107.3	101.0	138.0	290.2	242.6	110.9	127.5	161.9	173.5	149.8	153.2	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 Fannie Mae and FHLM; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mac, Freddie Mac, 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 32.

**L.211 Municipal Securities and Loans**

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

	2004	2005	2006	2007	2008	2009	2010		2011			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total liabilities</b>	<b>2030.9</b>	<b>2225.8</b>	<b>2403.2</b>	<b>2618.8</b>	<b>2680.2</b>	<b>2808.9</b>	<b>2842.5</b>	<b>2840.0</b>	<b>2856.9</b>	<b>2925.3</b>	<b>2904.8</b>	<b>1</b>
2 State and local governments	1672.5	1843.9	1996.9	2187.3	2237.9	2346.3	2377.4	2373.3	2388.3	2450.3	2430.2	2
3 Short-term (1)	100.2	105.9	102.8	120.1	132.6	135.6	134.8	119.6	130.5	150.0	147.7	3
4 Long-term	1572.3	1737.9	1894.2	2067.2	2105.3	2210.7	2242.7	2253.7	2257.8	2300.3	2282.5	4
5 Nonprofit organizations (2)	189.1	205.2	224.1	241.2	249.3	264.1	266.0	266.9	266.3	268.2	268.2	5
6 Nonfinancial corporate business (industrial revenue bonds)	169.2	176.8	182.2	190.3	193.0	198.5	199.0	199.8	202.4	206.8	206.5	6
<b>7 Total assets</b>	<b>2030.9</b>	<b>2225.8</b>	<b>2403.2</b>	<b>2618.8</b>	<b>2680.2</b>	<b>2808.9</b>	<b>2842.5</b>	<b>2840.0</b>	<b>2856.9</b>	<b>2925.3</b>	<b>2904.8</b>	<b>7</b>
8 Household sector	742.3	820.9	872.0	896.0	903.8	1009.6	1041.4	1043.8	1037.6	1083.8	1078.2	8
9 Nonfinancial corporate business	31.8	32.1	28.1	29.2	26.2	27.3	26.1	23.4	24.6	23.7	26.5	9
10 Nonfarm noncorporate business	4.3	4.4	5.8	5.3	4.9	4.5	4.5	4.4	4.3	4.3	4.3	10
11 State and local governments	4.7	5.0	5.5	5.7	5.6	5.9	6.1	6.0	6.2	6.3	6.3	11
12 Rest of the world	26.0	29.0	34.4	45.1	50.5	57.0	61.0	65.0	69.0	73.0	75.2	12
13 Commercial banking	140.8	157.7	180.2	192.9	216.7	218.6	219.3	220.4	229.1	246.1	251.8	13
14 Savings institutions	7.4	9.0	11.2	11.0	7.8	9.2	9.6	10.1	10.2	11.1	10.9	14
15 Property-casualty insurance companies	267.8	313.2	335.2	371.3	381.9	369.4	364.0	358.7	353.5	348.4	349.7	15
16 Life insurance companies	30.1	32.5	36.6	41.4	47.1	73.1	81.6	91.0	101.5	113.3	115.1	16
17 State and local govt. retirement funds	1.8	1.7	3.3	2.4	1.4	1.5	1.5	1.5	1.6	1.6	1.6	17
18 Money market mutual funds	313.8	336.8	370.3	471.0	494.6	401.3	370.0	350.8	331.6	334.4	320.7	18
19 Mutual funds	294.3	311.7	344.4	372.2	389.6	480.2	501.5	514.2	532.8	526.6	516.5	19
20 Closed-end funds	89.1	89.4	89.4	91.3	77.9	80.9	81.1	81.3	81.7	80.3	79.6	20
21 Exchange-traded funds	0.0	0.0	0.0	0.6	2.3	5.9	6.5	7.3	7.8	7.6	7.5	21
22 Government-sponsored enterprises	44.6	39.7	36.1	33.3	31.3	29.1	28.0	27.2	26.2	24.9	23.8	22
23 Brokers and dealers	32.0	42.9	50.9	50.1	38.7	35.4	40.3	35.0	39.2	40.0	37.0	23

(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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
2 Nonfinancial corporate business	2974.5	3031.1	3246.7	3557.9	3762.5	4139.7	4247.8	4305.7	4433.4	4559.6	4653.9	2	
3 Rest of the world (1)	985.0	1011.6	1275.5	1587.1	1237.3	1493.6	1528.9	1527.1	1560.9	1582.1	1596.0	3	
4 Financial sectors	3962.4	4650.9	5459.6	6290.1	6016.7	5801.1	5575.1	5425.4	5353.7	5190.5	5092.0	4	
5 Commercial banking	437.4	494.1	570.8	690.3	821.3	1202.8	1414.0	1395.6	1446.1	1396.6	1392.3	5	
6 Savings institutions	7.6	8.7	10.7	10.4	2.4	2.3	3.2	3.0	2.8	2.7	2.2	6	
7 ABS issuers (net) (3)	2136.2	2717.3	3362.1	3900.7	3575.3	3056.7	2583.0	2464.3	2338.4	2230.5	2147.5	7	
8 Finance companies	817.4	806.5	849.7	974.1	924.5	837.5	858.2	834.6	823.0	818.7	797.1	8	
9 REITs	183.8	216.7	230.6	231.3	176.2	151.2	157.6	160.4	167.5	157.7	160.2	9	
10 Brokers and dealers	62.2	62.4	68.8	64.8	97.1	92.9	92.3	100.9	96.1	129.7	128.2	10	
11 Funding corporations	317.7	345.3	367.0	418.5	419.9	457.8	466.8	466.6	479.8	454.6	464.5	11	
<b>12 Total assets</b>	<b>7921.8</b>	<b>8693.6</b>	<b>9981.8</b>	<b>11435.0</b>	<b>11016.5</b>	<b>11434.4</b>	<b>11351.9</b>	<b>11258.2</b>	<b>11348.0</b>	<b>11332.2</b>	<b>11342.0</b>	<b>12</b>	
13 Household sector	1140.7	1298.5	1552.8	2017.1	1956.3	2067.5	1969.9	1853.7	1744.3	1763.1	1718.8	13	
14 State and local governments	118.2	127.2	139.4	145.3	142.9	150.9	154.0	152.7	156.4	161.1	161.3	14	
15 Federal government	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.7	0.8	0.9	0.9	15	
16 Rest of the world (2)	1558.9	1762.9	2320.5	2719.1	2354.0	2489.3	2458.8	2435.9	2448.9	2446.7	2445.2	16	
17 Commercial banking	563.6	687.0	780.3	978.2	979.9	861.8	795.9	769.5	904.1	747.2	726.8	17	
18 Savings institutions	59.2	80.2	92.7	142.2	108.5	84.5	81.1	80.9	76.1	73.9	70.9	18	
19 Credit unions	25.0	23.5	30.6	34.6	25.7	18.6	18.5	18.4	11.5	0.0	0.0	19	
20 Property-casualty insurance companies	245.3	262.8	277.0	282.9	267.5	298.3	304.2	310.2	316.4	322.6	323.8	20	
21 Life insurance companies	1756.3	1824.8	1819.5	1862.6	1817.0	1914.7	1949.8	1975.0	2000.9	2027.1	2058.4	21	
22 Private pension funds	267.8	290.0	317.6	357.4	400.1	442.9	452.5	462.1	469.2	483.5	497.3	22	
23 State and local govt. retirement funds	213.5	227.9	283.4	297.0	312.9	308.6	308.7	311.5	311.9	312.4	314.1	23	
24 Federal government retirement funds	3.0	2.9	2.9	3.0	2.9	3.0	3.0	3.1	3.5	3.2	3.1	24	
25 Money market mutual funds	261.0	263.2	368.3	376.8	228.0	169.9	176.0	168.6	159.5	154.2	153.7	25	
26 Mutual funds	596.8	662.7	767.0	889.9	959.9	1106.1	1166.8	1190.1	1234.5	1264.5	1324.6	26	
27 Closed-end funds	67.6	69.3	75.1	74.0	48.7	54.0	55.6	53.6	55.3	58.1	60.7	27	
28 Exchange-traded funds	3.3	5.3	7.6	13.8	27.7	55.3	60.4	65.5	73.9	74.0	79.8	28	
29 Government-sponsored enterprises	414.8	465.7	481.7	464.4	386.6	310.8	324.8	313.0	308.3	293.9	284.7	29	
30 Finance companies	256.0	203.5	184.8	189.4	192.4	198.6	185.6	188.7	181.6	179.0	183.7	30	
31 REITs	36.0	53.0	64.6	34.4	14.4	17.6	19.5	20.1	21.9	22.4	24.9	31	
32 Brokers and dealers	238.0	315.7	355.5	382.8	123.8	171.3	154.8	154.6	164.3	184.3	193.0	32	
33 Funding corporations	96.8	67.5	60.4	170.0	667.3	710.2	711.4	730.4	704.9	760.1	716.5	33	

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

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

(3) Liabilities net of assets.

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

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Issues at market value</b>	<b>18940.1</b>	<b>20636.1</b>	<b>24339.3</b>	<b>25576.0</b>	<b>15638.1</b>	<b>20101.4</b>	<b>20954.4</b>	<b>18841.4</b>	<b>20767.2</b>	<b>22961.6</b>	<b>24246.1</b>	<b>1</b>
2 Nonfinancial corporate business	12088.6	12686.6	14602.3	15725.8	10014.2	12490.9	12949.9	11681.7	12793.9	14227.8	15087.9	2
3 Rest of the world (2)	2560.4	3317.7	4329.0	5248.0	2748.4	3977.4	4026.4	3507.5	4078.0	4399.1	4581.3	3
4 Financial corporations	4291.1	4631.9	5408.0	4602.2	2875.4	3633.2	3978.1	3652.2	3895.3	4334.8	4576.9	4
<b>5 Holdings at market value</b>	<b>18940.1</b>	<b>20636.1</b>	<b>24339.3</b>	<b>25576.0</b>	<b>15638.1</b>	<b>20101.4</b>	<b>20954.4</b>	<b>18841.4</b>	<b>20767.2</b>	<b>22961.6</b>	<b>24246.1</b>	<b>5</b>
6 Household sector	7483.9	8093.0	9643.7	9627.0	5738.8	7429.3	7676.2	6955.9	7500.8	8239.9	8791.9	6
7 State and local governments	90.0	96.8	106.0	111.6	86.2	122.3	117.2	108.7	111.5	115.1	115.2	7
8 Federal government	0.0	0.0	0.0	0.0	188.7	67.3	48.0	45.5	44.5	41.3	55.4	8
9 Rest of the world (3)	1904.6	2039.1	2448.1	2812.2	1806.7	2427.9	2589.4	2412.2	2728.9	3071.3	3286.0	9
10 Monetary authority	0.0	0.0	0.0	0.0	0.0	25.1	25.4	25.7	26.1	26.4	0.0	10
11 Commercial banking	20.3	24.1	35.3	41.5	6.7	30.3	34.7	21.8	29.5	38.2	42.1	11
12 Savings institutions	28.2	26.2	24.9	25.3	22.7	22.2	21.8	21.7	19.5	19.7	21.9	12
13 Property-casualty insurance companies	196.6	199.5	227.0	236.2	193.3	219.8	216.7	193.4	204.8	219.2	232.2	13
14 Life insurance companies	1053.9	1161.8	1364.8	1464.6	1001.7	1208.5	1275.8	1169.4	1286.6	1402.6	1494.6	14
15 Private pension funds	2338.5	2441.7	2724.8	2673.3	1599.7	1835.7	1918.2	1673.9	1832.6	2012.3	2101.0	15
16 State and local govt. retirement funds	1600.9	1715.8	1926.1	2013.7	1237.9	1549.8	1636.0	1450.8	1604.6	1782.5	1861.9	16
17 Federal government retirement funds	99.2	112.6	138.1	149.1	85.6	119.4	127.8	112.6	115.8	133.8	142.2	17
18 Mutual funds	3693.6	4175.7	4989.6	5476.9	3014.1	4136.2	4351.8	3799.5	4299.9	4762.7	4958.5	18
19 Closed-end funds	82.3	105.6	122.5	146.2	72.7	88.4	90.3	83.5	93.9	99.2	103.6	19
20 Exchange-traded funds	219.0	285.8	402.0	573.7	473.9	669.9	687.2	642.5	741.5	853.9	908.9	20
21 Brokers and dealers	129.1	158.3	186.4	224.8	109.2	124.2	112.4	98.4	100.6	117.2	130.9	21
22 Funding corporations	0.0	0.0	0.0	0.0	0.0	25.1	25.4	25.7	26.1	26.4	0.0	22
Memo:												
23 Market value of domestic corporations (4)	15704.1	16518.8	19012.2	19080.4	12011.1	14944.2	15739.5	14246.9	15473.4	17188.7	18225.3	23

(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 11, 12, 13, 19, 20, 21, and 22; 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>5436.3</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>5435.3</b>	<b>6961.6</b>	<b>7295.0</b>	<b>6764.2</b>	<b>7401.8</b>	<b>7934.5</b>	<b>8338.6</b>	<b>1</b>
<b>2 Holdings at market value</b>	<b>5436.3</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>5435.3</b>	<b>6961.6</b>	<b>7295.0</b>	<b>6764.2</b>	<b>7401.8</b>	<b>7934.5</b>	<b>8338.6</b>	<b>2</b>
3 Household sector	3427.7	3669.1	4188.1	4596.8	3325.9	4177.2	4359.0	4055.2	4412.6	4717.2	5050.4	3
4 Nonfinancial corporate business	130.1	140.0	180.7	191.1	125.8	190.2	199.2	188.1	206.6	222.9	231.2	4
5 State and local governments	27.5	29.6	32.5	33.8	33.3	35.1	35.9	30.6	31.4	32.5	32.6	5
6 Rest of the world	195.8	242.0	316.8	373.5	256.2	321.7	337.1	312.5	342.0	366.6	385.3	6
7 Commercial banking	18.1	17.4	24.5	29.6	19.6	46.1	43.2	38.7	41.2	45.0	47.1	7
8 Credit unions	3.1	2.2	2.1	2.1	2.0	1.3	1.6	1.6	1.6	1.5	1.7	8
9 Property-casualty insurance companies	5.2	5.7	6.9	6.8	4.4	5.3	5.4	5.0	5.4	5.7	5.8	9
10 Life insurance companies	114.4	109.0	148.8	188.4	121.0	140.8	144.8	134.3	144.1	155.7	158.7	10
11 Private pension funds	1278.2	1585.4	1880.4	2110.6	1366.0	1817.3	1929.6	1786.0	1982.2	2126.6	2153.5	11
12 State and local govt. retirement funds	235.9	248.4	287.5	296.4	181.1	226.7	239.3	212.2	234.8	260.8	272.4	12

(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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>Total loans by commercial banking, flow of funds basis</b>	<b>4905.9</b>	<b>5473.7</b>	<b>6151.6</b>	<b>6810.3</b>	<b>7187.3</b>	<b>6672.5</b>	<b>6922.5</b>	<b>6837.4</b>	<b>6782.6</b>	<b>6768.3</b>	<b>6652.1</b>	<b>1</b>
<i>- Loans elsewhere classified:</i>												
2 Open market paper	0.0	0.0	0.0	0.0	15.7	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Mortgages	2595.6	2958.0	3403.1	3644.4	3841.4	3818.7	3761.3	3706.8	3674.4	3651.2	3550.8	3
4 Consumer credit	704.3	707.0	741.2	804.1	878.6	855.3	1149.2	1133.7	1115.2	1098.7	1058.9	4
5 Security credit	195.8	230.7	302.2	334.5	221.0	219.6	232.4	243.1	243.2	242.3	239.0	5
<b>6 = Banking sector total bank loans n.e.c.</b>	<b>1410.1</b>	<b>1577.9</b>	<b>1705.2</b>	<b>2027.3</b>	<b>2230.6</b>	<b>1778.9</b>	<b>1779.6</b>	<b>1753.8</b>	<b>1749.7</b>	<b>1776.0</b>	<b>1803.3</b>	<b>6</b>
7 U.S.-chartered commercial banks	1150.5	1249.3	1312.2	1532.9	1670.8	1338.4	1340.2	1332.3	1328.6	1350.7	1354.7	7
8 Foreign banking offices in U.S.	234.0	294.7	361.8	466.8	531.9	406.5	403.9	387.3	386.7	390.4	405.7	8
9 Bank holding companies	5.3	8.1	5.6	6.3	8.2	14.6	17.1	18.5	18.6	18.9	26.9	9
10 Banks in U.S.-affiliated areas	20.3	25.9	25.6	21.4	19.7	19.4	18.4	15.7	15.9	16.1	16.0	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	490.4	142.8	137.4	127.5	106.0	98.1	69.1	11
<b>12 = Total bank loans n.e.c.</b>	<b>1410.1</b>	<b>1577.9</b>	<b>1705.2</b>	<b>2027.3</b>	<b>2721.1</b>	<b>1921.8</b>	<b>1917.0</b>	<b>1881.3</b>	<b>1855.7</b>	<b>1874.1</b>	<b>1872.4</b>	<b>12</b>
<b>13 Total liabilities</b>	<b>1410.1</b>	<b>1577.9</b>	<b>1705.2</b>	<b>2027.3</b>	<b>2721.1</b>	<b>1921.8</b>	<b>1917.0</b>	<b>1881.3</b>	<b>1855.7</b>	<b>1874.1</b>	<b>1872.4</b>	<b>13</b>
14 Nonfinancial sectors	1160.4	1309.4	1499.0	1750.2	1947.9	1650.2	1671.0	1650.5	1655.5	1692.8	1703.4	14
15 Households	26.7	36.4	86.4	99.7	117.7	147.7	226.3	237.4	256.2	263.1	247.6	15
16 Corporate business	542.7	508.7	518.3	609.9	663.6	542.6	539.0	525.2	519.2	528.8	538.3	16
17 Nonfarm noncorporate business	473.4	629.9	742.8	882.3	1000.0	804.6	753.9	729.9	714.4	727.4	736.5	17
18 Farm business	47.7	49.9	53.2	55.5	58.7	58.5	54.6	57.4	58.1	58.3	53.9	18
19 Rest of the world	69.9	84.4	98.3	102.8	107.9	96.8	97.2	100.6	107.7	115.1	127.1	19
20 Foreign official institutions	5.5	2.6	1.9	1.9	2.6	3.2	3.0	3.3	3.5	4.3	4.2	20
21 Foreign banks	13.4	18.1	21.9	30.2	33.0	27.9	30.4	33.1	34.1	39.7	45.7	21
22 Other foreign	51.0	63.7	74.4	70.8	72.4	65.8	63.8	64.3	70.0	71.2	77.1	22
23 Financial sectors	249.7	268.6	206.2	277.1	773.2	271.6	246.1	230.8	200.2	181.4	169.0	23
24 Savings institutions	87.9	93.1	48.6	62.0	75.0	11.0	11.3	8.8	10.9	9.8	11.2	24
25 Finance companies	136.9	142.1	129.2	182.0	174.9	144.5	125.9	120.0	95.0	79.6	88.2	25
26 REITs	24.9	33.3	28.4	33.2	32.9	20.8	18.6	17.1	18.0	18.6	19.6	26
27 Brokers and dealers	0.0	0.0	0.0	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Funding corporations	0.0	0.0	0.0	0.0	444.9	95.3	90.2	85.0	76.3	73.4	49.9	28

**L.216 Other Loans and Advances**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total other loans and advances</b>	<b>1742.2</b>	<b>1901.2</b>	<b>2071.6</b>	<b>2605.3</b>	<b>2711.7</b>	<b>2275.1</b>	<b>2146.5</b>	<b>2098.0</b>	<b>2028.9</b>	<b>1996.3</b>	<b>1954.5</b>	<b>1</b>
<b>2 U.S. government loans</b>	<b>113.7</b>	<b>106.7</b>	<b>107.3</b>	<b>105.2</b>	<b>111.3</b>	<b>177.4</b>	<b>181.0</b>	<b>180.5</b>	<b>181.5</b>	<b>181.0</b>	<b>183.2</b>	<b>2</b>
3 Liab.: Household sector	12.2	11.5	12.9	12.5	12.8	12.6	12.6	12.3	12.3	11.6	11.6	3
4 Nonfinancial corporate business	8.4	9.2	10.4	10.2	14.5	73.9	73.6	69.9	70.7	69.5	70.9	4
5 Nonfarm noncorporate business	40.8	37.9	42.7	43.8	46.0	49.2	50.0	50.3	49.7	49.5	50.0	5
6 Farm business	4.0	3.8	3.7	3.7	3.7	4.2	4.3	4.5	4.6	4.6	4.6	6
7 State and local governments	10.0	10.6	11.2	11.9	12.7	13.5	13.7	13.8	13.9	14.4	14.5	7
8 Rest of the world	38.3	33.7	26.4	23.1	21.6	21.9	22.2	22.0	22.0	22.2	22.3	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Funding corporations	0.0	0.0	0.0	0.0	0.0	2.0	4.7	7.8	8.3	9.2	9.3	11
<b>12 Foreign loans to U.S. corporate business</b>	<b>131.2</b>	<b>162.5</b>	<b>168.8</b>	<b>271.5</b>	<b>207.3</b>	<b>182.4</b>	<b>185.6</b>	<b>197.3</b>	<b>163.1</b>	<b>161.1</b>	<b>162.9</b>	<b>12</b>
13 Liab.: Nonfinancial corporate business	131.2	162.5	168.8	271.5	207.3	182.4	185.6	197.3	163.1	161.1	162.9	13
<b>Customers' liability on acceptances outstanding (bank asset)</b>	<b>4.0</b>	<b>4.0</b>	<b>0.4</b>	<b>0.5</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>14</b>
15 Liab.: Nonfinancial corporate business	3.8	3.8	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Rest of the world	0.3	0.2	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Savings institution loans to business</b>	<b>57.6</b>	<b>61.5</b>	<b>67.5</b>	<b>73.7</b>	<b>80.1</b>	<b>65.6</b>	<b>65.3</b>	<b>64.4</b>	<b>71.1</b>	<b>72.0</b>	<b>72.2</b>	<b>17</b>
18 Liab.: Nonfinancial corporate business	28.8	30.7	33.7	36.9	40.0	32.8	32.6	32.2	35.6	36.0	36.1	18
19 Nonfarm noncorporate business	28.8	30.7	33.7	36.9	40.0	32.8	32.6	32.2	35.6	36.0	36.1	19
<b>20 Credit unions loans to business</b>	<b>24.9</b>	<b>25.9</b>	<b>26.8</b>	<b>26.9</b>	<b>29.6</b>	<b>32.3</b>	<b>31.3</b>	<b>32.5</b>	<b>33.2</b>	<b>33.1</b>	<b>32.2</b>	<b>20</b>
21 Liab.: Nonfinancial corporate business	12.5	13.0	13.4	13.4	14.8	16.2	15.6	16.3	16.6	16.5	16.1	21
22 Nonfarm noncorporate business	12.5	13.0	13.4	13.4	14.8	16.2	15.6	16.3	16.6	16.5	16.1	22
<b>23 Policy loans (Household liability)</b>	<b>106.8</b>	<b>107.6</b>	<b>110.9</b>	<b>114.5</b>	<b>120.4</b>	<b>121.1</b>	<b>121.7</b>	<b>122.4</b>	<b>123.5</b>	<b>124.5</b>	<b>124.8</b>	<b>23</b>
24 Asset: Federal government	0.7	0.7	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	24
25 Life insurance companies	106.1	106.9	110.2	113.9	119.8	120.6	121.2	121.9	123.0	124.0	124.3	25
<b>26 Government-sponsored enterprise loans (1)</b>	<b>619.4</b>	<b>671.8</b>	<b>704.9</b>	<b>942.6</b>	<b>980.7</b>	<b>695.9</b>	<b>634.5</b>	<b>599.1</b>	<b>561.6</b>	<b>551.3</b>	<b>504.8</b>	<b>26</b>
27 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Noncorporate business (FCS)	18.1	20.0	24.2	28.5	53.4	56.4	54.3	55.4	56.9	57.7	46.4	28
29 Farm business (FCS)	25.5	31.6	39.3	47.0	26.9	23.6	23.4	21.2	25.0	29.6	25.2	29
30 Commercial banks (FHLB and SLMA)	244.1	268.5	348.5	455.2	526.3	402.0	357.0	327.6	289.0	277.9	256.4	30
31 Savings institutions (FHLB and SLMA)	309.3	325.5	259.8	350.9	278.7	139.1	128.8	124.4	120.2	114.9	107.6	31
32 Credit unions (FHLB)	11.4	14.7	18.9	32.3	40.6	26.5	25.4	25.0	25.2	26.1	23.7	32
33 Life insurance companies (FHLB)	11.1	11.5	14.2	28.7	54.9	48.3	45.6	45.6	45.3	45.1	45.5	33
<b>34 Securitized loans held by ABS issuers</b>	<b>111.4</b>	<b>93.9</b>	<b>97.7</b>	<b>93.7</b>	<b>78.1</b>	<b>54.4</b>	<b>37.7</b>	<b>37.2</b>	<b>40.6</b>	<b>37.2</b>	<b>33.4</b>	<b>34</b>
35 Liab.: Nonfinancial corporate business	111.4	93.9	97.7	93.7	78.1	54.4	37.7	37.2	40.6	37.2	33.4	35
<b>36 Finance company loans to business</b>	<b>451.5</b>	<b>479.2</b>	<b>498.0</b>	<b>523.0</b>	<b>539.9</b>	<b>448.9</b>	<b>447.5</b>	<b>439.2</b>	<b>445.7</b>	<b>441.0</b>	<b>439.7</b>	<b>36</b>
37 Liab.: Nonfinancial corporate business	406.4	431.3	448.2	470.7	485.9	404.0	402.8	395.3	401.2	396.9	395.8	37
38 Nonfarm noncorporate business	45.2	47.9	49.8	52.3	54.0	44.9	44.8	43.9	44.6	44.1	44.0	38
<b>39 Loans to nonfinancial corporate business (2)</b>	<b>121.5</b>	<b>188.1</b>	<b>289.2</b>	<b>453.8</b>	<b>564.3</b>	<b>497.2</b>	<b>442.0</b>	<b>425.2</b>	<b>408.5</b>	<b>395.1</b>	<b>401.4</b>	<b>39</b>
40 Asset: Household sector	5.9	8.7	9.1	17.6	29.7	24.5	29.6	29.6	29.7	29.7	29.7	40
41 Life insurance companies	11.7	15.9	22.4	31.9	46.3	32.9	21.7	20.8	20.0	19.2	19.5	41
42 Mutual funds	26.0	36.5	46.3	82.4	94.8	96.1	85.0	85.2	85.4	85.5	85.5	42
43 ABS issuers	56.7	94.5	155.7	248.3	301.7	274.3	221.3	208.3	195.4	185.0	190.2	43
44 Brokers and dealers	14.2	22.0	41.7	52.8	55.9	43.2	60.1	57.4	54.8	52.6	53.7	44
45 Funding corporations	7.0	10.6	14.1	20.8	35.9	26.1	24.2	23.8	23.4	23.0	22.9	45

(1) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4.

(2) Syndicated loans from domestic entities, excluding banks and finance companies which are included elsewhere.

**L.217 Total Mortgages**

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total mortgages</b>	<b>10639.6</b>	<b>12073.4</b>	<b>13463.9</b>	<b>14515.9</b>	<b>14605.7</b>	<b>14320.3</b>	<b>14147.2</b>	<b>14034.6</b>	<b>13914.2</b>	<b>13819.8</b>	<b>13724.7</b>	<b>1</b>
2 Home	8271.1	9385.4	10457.0	11167.5	11069.4	10861.5	10726.7	10663.9	10587.7	10531.2	10457.6	2
3 Multifamily residential	604.5	666.8	707.5	786.8	837.3	848.9	843.0	839.5	841.1	840.1	840.2	3
4 Commercial	1668.2	1916.5	2191.3	2448.9	2565.4	2475.4	2443.5	2397.8	2352.6	2316.3	2294.6	4
5 Farm	95.7	104.8	108.0	112.7	133.6	134.5	134.0	133.4	132.8	132.3	132.3	5
<b>6 Total liabilities</b>	<b>10639.6</b>	<b>12073.4</b>	<b>13463.9</b>	<b>14515.9</b>	<b>14605.7</b>	<b>14320.3</b>	<b>14147.2</b>	<b>14034.6</b>	<b>13914.2</b>	<b>13819.8</b>	<b>13724.7</b>	<b>6</b>
7 Household sector	8020.9	9082.5	10093.0	10782.4	10749.5	10586.8	10463.4	10410.6	10338.8	10284.1	10215.2	7
8 Nonfinancial business	2487.3	2845.4	3218.9	3576.7	3692.7	3566.7	3516.8	3456.5	3407.1	3361.9	3332.9	8
9 Corporate	555.0	733.1	822.0	870.9	795.1	763.8	749.9	729.8	710.7	685.8	667.5	9
10 Nonfarm noncorporate	1836.6	2007.5	2288.9	2593.1	2764.0	2668.4	2632.9	2593.3	2563.6	2543.8	2533.1	10
11 Farm	95.7	104.8	108.0	112.7	133.6	134.5	134.0	133.4	132.8	132.3	132.3	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	131.4	145.5	152.1	156.7	163.5	166.9	167.1	167.6	168.3	173.8	176.6	13
<b>14 Total assets</b>	<b>10639.6</b>	<b>12073.4</b>	<b>13463.9</b>	<b>14515.9</b>	<b>14605.7</b>	<b>14320.3</b>	<b>14147.2</b>	<b>14034.6</b>	<b>13914.2</b>	<b>13819.8</b>	<b>13724.7</b>	<b>14</b>
15 Household sector	131.3	139.4	122.1	109.8	111.8	102.5	101.0	97.7	94.8	91.6	89.7	15
16 Nonfinancial corporate business	66.6	68.3	59.8	41.4	33.6	30.3	29.5	28.7	27.8	27.0	26.2	16
17 Nonfarm noncorporate business	30.8	36.2	34.6	42.1	39.1	36.1	35.5	35.0	34.5	34.3	34.2	17
18 State and local governments	141.2	151.9	166.4	172.8	169.7	179.0	182.8	181.2	182.8	184.1	185.7	18
19 Federal government	74.2	76.6	80.3	82.4	95.8	108.4	107.1	108.4	106.6	106.6	107.8	19
20 Commercial banking	2595.6	2958.0	3403.1	3644.4	3841.4	3818.7	3761.3	3706.8	3674.4	3651.2	3550.8	20
21 Savings institutions (1)	1057.4	1152.7	1076.8	1094.0	860.6	633.3	629.3	619.3	617.8	614.8	600.3	21
22 Credit unions	188.3	219.7	249.7	281.5	314.7	317.9	320.1	322.6	324.4	320.8	322.3	22
23 Property-casualty insurance companies	2.4	2.7	3.5	4.8	5.0	4.4	4.3	4.2	4.2	4.1	4.1	23
24 Life insurance companies	273.3	285.5	303.8	326.2	342.4	326.1	321.4	317.9	318.2	317.5	318.4	24
25 Private pension funds	10.0	9.8	9.5	10.2	11.1	13.6	14.6	15.7	15.2	15.0	14.7	25
26 State and local govt. retirement funds	15.1	16.4	14.4	9.7	9.4	9.3	9.4	9.3	9.4	9.4	9.2	26
27 Government-sponsored enterprises (1)	629.0	588.8	607.2	643.1	701.4	707.7	5104.4	5084.4	5035.8	5021.0	5053.1	27
28 Agency- and GSE-backed mortgage pools	3384.0	3548.5	3841.1	4464.4	4961.4	5376.7	980.2	1046.5	1096.0	1139.5	1187.0	28
29 ABS issuers	1446.1	2131.4	2761.5	2936.0	2584.5	2199.7	2102.2	2030.1	1957.3	1887.0	1837.5	29
30 Finance companies	476.0	541.4	594.4	531.9	447.9	397.4	386.9	371.1	361.2	344.2	333.0	30
31 REITs	118.1	146.1	135.8	121.3	75.9	59.2	57.4	55.7	53.8	51.6	50.7	31

(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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>8271.1</b>	<b>9385.4</b>	<b>10457.0</b>	<b>11167.5</b>	<b>11069.4</b>	<b>10861.5</b>	<b>10726.7</b>	<b>10663.9</b>	<b>10587.7</b>	<b>10531.2</b>	<b>10457.6</b>	<b>1</b>
2 Household sector	7838.2	8877.3	9866.5	10540.2	10495.7	10342.1	10221.9	10173.7	10106.1	10055.4	9987.9	2
3 Nonfinancial corporate business	23.5	31.1	39.4	42.2	32.7	20.3	18.4	15.9	14.8	13.6	12.4	3
4 Nonfarm noncorporate business	409.4	477.0	551.2	585.1	540.9	499.1	486.4	474.2	466.8	462.3	457.3	4
<b>5 Total assets</b>	<b>8271.1</b>	<b>9385.4</b>	<b>10457.0</b>	<b>11167.5</b>	<b>11069.4</b>	<b>10861.5</b>	<b>10726.7</b>	<b>10663.9</b>	<b>10587.7</b>	<b>10531.2</b>	<b>10457.6</b>	<b>5</b>
6 Household sector	112.9	117.9	102.9	90.8	91.2	83.2	81.2	79.2	77.2	75.2	73.2	6
7 Nonfinancial corporate business	39.9	40.9	35.9	25.0	20.2	18.2	17.7	17.2	16.7	16.2	15.9	7
8 Nonfarm noncorporate business	11.3	13.3	12.7	15.4	14.3	13.2	13.0	12.8	12.6	12.5	12.5	8
9 State and local governments	72.0	77.5	84.9	88.5	87.0	91.9	93.8	93.0	93.6	93.9	94.6	9
10 Federal government	13.6	13.2	13.3	13.7	16.4	22.1	23.2	23.9	23.6	23.9	24.3	10
11 Commercial banking	1581.6	1792.1	2082.1	2210.5	2248.1	2261.3	2222.6	2198.6	2196.6	2207.2	2130.7	11
12 Savings institutions	874.2	953.8	867.8	879.0	666.3	448.6	444.5	438.7	437.0	430.5	419.4	12
13 Credit unions	188.3	219.7	249.7	281.5	314.7	317.9	320.1	322.6	324.4	320.8	322.3	13
14 Life insurance companies	8.1	7.5	10.3	9.4	8.8	5.6	4.7	4.6	4.6	4.9	5.0	14
15 Private pension funds	1.4	1.4	1.3	1.2	1.3	2.0	2.1	2.1	2.1	2.1	2.1	15
16 State and local govt. retirement funds	5.4	5.9	5.2	3.5	3.4	3.3	3.4	3.4	3.4	3.4	3.3	16
17 Government-sponsored enterprises	508.6	453.9	457.6	447.9	455.9	444.1	4795.7	4776.3	4725.7	4705.8	4738.3	17
18 Agency- and GSE-backed mortgage pools	3277.3	3446.4	3749.1	4371.8	4864.0	5266.5	920.7	982.5	1028.5	1068.8	1112.5	18
19 ABS issuers	1051.5	1624.9	2142.3	2177.5	1865.7	1528.4	1441.7	1383.0	1324.8	1264.5	1211.3	19
20 Finance companies	422.0	489.8	538.1	472.7	375.4	327.7	317.0	303.3	295.3	280.6	272.0	20
21 REITs	102.9	127.4	103.7	79.2	36.7	27.5	25.4	22.8	21.7	21.0	20.3	21
Memo:												
22 Home equity loans included above (2)	775.7	914.9	1066.2	1130.9	1114.3	1032.1	1013.3	995.6	975.4	949.7	925.3	22
23 Commercial banking	483.5	549.0	653.6	692.3	776.1	761.7	751.5	741.3	726.9	709.6	692.3	23
24 Savings institutions	121.2	151.6	137.6	180.5	119.5	80.0	78.4	76.6	75.5	74.0	72.3	24
25 Credit unions	63.9	75.9	86.9	94.1	98.7	94.6	92.7	91.8	90.3	88.2	86.1	25
26 ABS issuers	23.3	40.4	80.5	69.5	45.0	30.3	27.4	25.3	23.7	21.8	20.2	26
27 Finance companies	83.7	98.0	107.6	94.5	75.1	65.5	63.4	60.7	59.1	56.1	54.4	27

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

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

**L.219 Multifamily Residential Mortgages**

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

<b>1 Total liabilities</b>	<b>604.5</b>	<b>666.8</b>	<b>707.5</b>	<b>786.8</b>	<b>837.3</b>	<b>848.9</b>	<b>843.0</b>	<b>839.5</b>	<b>841.1</b>	<b>840.1</b>	<b>840.2</b>	<b>1</b>
2 Nonfinancial corporate business	32.4	34.4	36.5	38.3	39.7	40.9	41.4	41.2	40.7	40.3	39.7	2
3 Nonfarm noncorporate business	547.2	607.6	645.9	725.8	772.6	781.1	774.5	771.3	772.8	772.1	773.4	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	24.9	24.8	25.1	22.7	25.1	26.8	27.1	27.1	27.7	27.7	27.1	5
<b>6 Total assets</b>	<b>604.5</b>	<b>666.8</b>	<b>707.5</b>	<b>786.8</b>	<b>837.3</b>	<b>848.9</b>	<b>843.0</b>	<b>839.5</b>	<b>841.1</b>	<b>840.1</b>	<b>840.2</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	0.0	7
8 Nonfinancial corporate business	1.0	1.1	0.9	0.6	0.5	0.5	0.5	0.4	0.4	0.4	0.2	8
9 Nonfarm noncorporate business	10.4	12.3	11.7	14.3	13.3	12.3	12.1	11.9	11.7	11.7	11.6	9
10 State and local governments	56.5	60.8	66.6	69.4	68.3	72.0	73.6	72.9	73.6	74.1	74.9	10
11 Federal government	15.0	14.9	14.8	14.4	14.5	14.7	14.5	14.5	14.3	14.4	14.3	11
12 Commercial banking	118.7	138.7	157.6	168.4	215.1	211.0	209.7	207.2	204.3	197.1	193.8	12
13 Savings institutions	87.5	98.4	95.8	92.7	65.2	59.9	60.3	58.7	59.5	61.2	61.2	13
14 Life insurance companies	40.5	42.4	46.1	51.8	51.8	48.5	47.9	47.4	47.4	47.2	47.4	14
15 Private pension funds	2.2	2.1	2.0	2.1	2.4	2.7	3.0	3.3	3.2	3.1	3.1	15
16 State and local govt. retirement funds	4.5	4.9	4.3	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.8	16
17 Government-sponsored enterprises	82.5	93.0	105.4	147.7	187.7	204.4	249.7	249.2	251.3	256.5	256.1	17
18 Agency- and GSE-backed mortgage pools	105.7	101.3	88.8	88.1	92.8	105.7	56.1	60.1	63.7	66.9	71.3	18
19 ABS issuers	72.9	89.4	103.4	124.0	113.2	107.4	106.5	104.8	102.7	98.7	98.0	19
20 Finance companies	5.6	5.6	5.1	5.1	5.8	5.1	4.7	4.5	4.4	4.1	3.8	20
21 REITs	1.6	1.9	5.0	5.2	3.9	1.9	1.8	1.8	1.7	1.7	1.6	21

**L.220 Commercial Mortgages**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total liabilities</b>	<b>1668.2</b>	<b>1916.5</b>	<b>2191.3</b>	<b>2448.9</b>	<b>2565.4</b>	<b>2475.4</b>	<b>2443.5</b>	<b>2397.8</b>	<b>2352.6</b>	<b>2316.3</b>	<b>2294.6</b>	<b>1</b>
2 Household sector	182.6	205.3	226.5	242.2	253.8	244.7	241.4	236.9	232.6	228.8	227.3	2
3 Nonfinancial corporate business	499.1	667.5	746.1	790.4	722.7	702.6	690.1	672.7	655.3	631.9	615.4	3
4 Nonfarm noncorporate business	880.0	923.0	1091.8	1282.2	1450.5	1388.1	1372.0	1347.7	1324.0	1309.5	1302.4	4
5 REITs	106.5	120.7	127.0	134.0	138.4	140.1	140.0	140.5	140.7	146.1	149.5	5
<b>6 Total assets</b>	<b>1668.2</b>	<b>1916.5</b>	<b>2191.3</b>	<b>2448.9</b>	<b>2565.4</b>	<b>2475.4</b>	<b>2443.5</b>	<b>2397.8</b>	<b>2352.6</b>	<b>2316.3</b>	<b>2294.6</b>	<b>6</b>
7 Household sector	12.9	14.9	17.0	19.1	20.0	19.2	18.8	18.2	17.5	16.7	15.8	7
8 Nonfinancial corporate business	25.6	26.3	23.0	15.8	13.0	11.7	11.4	11.0	10.7	10.4	10.1	8
9 Nonfarm noncorporate business	8.5	9.9	9.5	11.5	10.7	9.9	9.7	9.6	9.5	9.4	9.4	9
10 State and local governments	11.3	12.2	13.3	13.9	13.7	14.4	14.7	14.6	14.9	15.4	15.4	10
11 Federal government	42.4	45.2	48.9	51.0	61.4	67.8	65.4	66.0	64.5	64.1	64.9	11
12 Commercial banking	860.7	989.4	1123.2	1223.6	1328.5	1296.0	1278.9	1251.1	1223.9	1197.4	1177.1	12
13 Savings institutions	95.1	100.0	112.4	121.5	128.1	123.9	123.6	121.1	120.5	122.2	118.8	13
14 Property-casualty insurance companies	2.4	2.7	3.5	4.8	5.0	4.4	4.3	4.2	4.2	4.1	4.1	14
15 Life insurance companies	214.1	224.3	235.4	252.2	267.1	257.7	254.6	251.8	252.0	251.3	252.1	15
16 Private pension funds	6.4	6.3	6.2	6.8	7.4	8.9	9.5	10.3	9.9	9.7	9.5	16
17 State and local govt. retirement funds	5.1	5.6	4.9	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.1	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	321.8	417.1	515.8	634.5	605.5	563.9	554.1	542.3	529.8	523.8	528.2	19
20 Finance companies	48.4	46.0	51.1	54.0	66.6	64.6	65.2	63.3	61.6	59.5	57.2	20
21 REITs	13.6	16.8	27.1	37.0	35.3	29.8	30.3	31.1	30.4	28.9	28.8	21

**L.221 Farm Mortgages (1)**

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

<b>1 Total liabilities (Farm business)</b>	<b>95.7</b>	<b>104.8</b>	<b>108.0</b>	<b>112.7</b>	<b>133.6</b>	<b>134.5</b>	<b>134.0</b>	<b>133.4</b>	<b>132.8</b>	<b>132.3</b>	<b>132.3</b>	<b>1</b>
<b>2 Total assets</b>	<b>95.7</b>	<b>104.8</b>	<b>108.0</b>	<b>112.7</b>	<b>133.6</b>	<b>134.5</b>	<b>134.0</b>	<b>133.4</b>	<b>132.8</b>	<b>132.3</b>	<b>132.3</b>	<b>2</b>
3 Household sector	5.5	6.7	2.2	-0.0	0.7	0.1	1.0	0.3	0.0	-0.3	0.7	3
4 Nonfarm noncorporate business	0.6	0.7	0.7	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	4
5 State and local governments	1.4	1.5	1.7	1.0	0.7	0.7	0.7	0.7	0.7	0.7	0.7	5
6 Federal government	3.2	3.2	3.2	3.3	3.5	3.9	4.0	4.0	4.2	4.3	4.2	6
7 Commercial banking	34.6	37.9	40.1	41.9	49.7	50.3	50.1	49.9	49.7	49.5	49.3	7
8 Savings institutions	0.6	0.6	0.7	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	8
9 Life insurance companies	10.7	11.3	12.0	12.8	14.7	14.2	14.2	14.1	14.1	14.0	13.9	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	38.0	42.0	44.2	47.6	57.9	59.2	59.0	58.9	58.8	58.7	58.7	11
12 Agency- and GSE-backed mortgage pools	0.9	0.8	3.2	4.5	4.7	4.5	3.3	3.8	3.8	3.8	3.2	12

(1) Excludes mortgages on farm houses.



**L.222 Consumer Credit**

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<b>1 Total liabilities (Households)</b>	<b>2220.1</b>	<b>2320.6</b>	<b>2416.0</b>	<b>2555.3</b>	<b>2594.1</b>	<b>2478.9</b>	<b>2406.1</b>	<b>2387.5</b>	<b>2407.8</b>	<b>2434.7</b>	<b>2404.0</b>	<b>1</b>
<b>2 Total assets</b>	<b>2220.1</b>	<b>2320.6</b>	<b>2416.0</b>	<b>2555.3</b>	<b>2594.1</b>	<b>2478.9</b>	<b>2406.1</b>	<b>2387.5</b>	<b>2407.8</b>	<b>2434.7</b>	<b>2404.0</b>	<b>2</b>
3 Nonfinancial corporate business	59.2	59.6	57.6	58.6	59.8	57.2	53.5	52.8	52.4	56.0	52.8	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	86.1	89.8	91.7	98.4	111.0	186.0	209.8	222.6	280.3	316.4	355.2	5
6 Commercial banking	704.3	707.0	741.2	804.1	878.6	855.3	1149.2	1133.7	1115.2	1098.7	1058.9	6
7 Savings institutions	91.3	109.1	95.5	90.8	86.3	77.5	78.0	80.6	82.1	86.8	84.7	7
8 Credit unions	215.4	228.6	234.5	235.7	236.2	237.2	228.0	225.8	224.9	226.5	219.7	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	571.5	609.9	661.1	683.7	646.4	577.9	150.7	144.8	136.6	131.7	122.5	10
11 Finance companies	492.3	516.5	534.4	584.1	575.8	487.8	536.9	527.2	516.3	518.6	510.2	11

**L.223 Trade Credit**

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

<b>1 Total trade payables</b>	<b>2662.8</b>	<b>3003.6</b>	<b>3195.9</b>	<b>3398.0</b>	<b>3223.9</b>	<b>3149.0</b>	<b>3230.1</b>	<b>3301.2</b>	<b>3358.6</b>	<b>3382.2</b>	<b>3440.3</b>	<b>1</b>
2 Household sector	173.3	186.3	199.9	214.5	230.2	241.2	246.3	251.3	254.9	259.3	262.5	2
3 Nonfinancial corporate business	1499.9	1699.4	1813.0	1898.9	1669.0	1579.0	1627.6	1685.5	1729.8	1776.7	1811.4	3
4 Nonfarm noncorporate business	277.4	329.4	349.4	378.7	366.8	332.8	326.4	320.8	315.6	313.2	311.9	4
5 Farm business	9.1	6.3	-0.7	-4.8	19.8	24.5	27.8	26.4	21.0	15.5	23.7	5
6 State and local governments	449.9	482.0	516.4	553.5	593.0	631.4	641.1	650.8	660.6	670.5	680.5	6
7 Federal government	169.0	202.7	208.9	238.2	260.7	208.9	222.2	232.5	232.4	233.5	239.7	7
8 Rest of the world	48.2	54.5	60.7	73.1	63.2	61.2	76.6	81.9	89.3	95.4	92.2	8
9 Brokers and dealers	36.0	43.1	48.3	45.8	21.2	70.1	62.2	52.0	55.1	18.1	18.4	9
<b>10 Total trade receivables</b>	<b>2622.4</b>	<b>2993.6</b>	<b>3036.7</b>	<b>3285.2</b>	<b>3103.1</b>	<b>3050.8</b>	<b>3110.7</b>	<b>3205.7</b>	<b>3240.6</b>	<b>3194.3</b>	<b>3273.6</b>	<b>10</b>
11 Nonfinancial corporate business	1830.6	2108.2	2090.0	2253.0	2081.1	2114.6	2170.0	2267.7	2306.0	2257.1	2334.8	11
12 Nonfarm noncorporate business	364.3	430.9	470.9	525.6	522.7	481.9	474.2	467.5	461.3	458.4	456.8	12
13 State and local governments	134.4	144.7	158.5	165.3	162.5	171.5	175.1	173.7	177.9	183.2	183.4	13
14 Federal government	61.8	71.0	59.4	60.6	64.7	43.6	45.0	42.0	42.7	43.4	44.2	14
15 Rest of the world	49.0	56.9	62.8	83.6	89.9	95.0	106.4	114.0	111.5	116.7	116.7	15
16 Property-casualty insurance companies	79.6	82.1	87.0	85.4	86.7	83.0	84.8	86.7	87.1	83.8	84.4	16
17 ABS issuers	102.6	99.8	108.3	111.7	95.5	61.3	55.1	54.1	54.2	51.8	53.3	17
18 Discrepancy	40.4	10.0	159.2	112.8	120.7	98.2	119.4	95.5	118.1	187.8	166.7	18

**L.224 Security Credit**

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

<b>1 Total liabilities</b>	<b>1038.2</b>	<b>1038.4</b>	<b>1249.9</b>	<b>1526.4</b>	<b>1128.5</b>	<b>1091.2</b>	<b>1108.8</b>	<b>1146.1</b>	<b>1173.7</b>	<b>1214.8</b>	<b>1258.0</b>	<b>1</b>
2 Household sector	264.0	232.4	292.1	325.5	164.8	203.0	196.4	217.0	233.7	278.2	315.7	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	774.2	806.0	957.8	1200.9	963.6	888.2	912.4	929.1	940.0	936.6	942.3	4
5 Customer credit balances (HH)	578.3	575.3	655.7	866.4	742.7	668.6	680.0	686.0	696.8	694.3	703.3	5
6 From U.S.-chartered commercial banks	102.2	95.6	116.5	145.9	158.6	158.0	160.0	164.5	144.1	152.3	152.1	6
7 From foreign banking offices in U.S.	93.7	135.1	185.6	188.6	62.3	61.6	72.3	78.6	99.2	90.1	86.9	7
<b>8 Total assets</b>	<b>1038.2</b>	<b>1038.4</b>	<b>1249.9</b>	<b>1526.4</b>	<b>1128.5</b>	<b>1091.2</b>	<b>1108.8</b>	<b>1146.1</b>	<b>1173.7</b>	<b>1214.8</b>	<b>1258.0</b>	<b>8</b>
9 Household sector	578.3	575.3	655.7	866.4	742.7	668.6	680.0	686.0	696.8	694.3	703.3	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	195.8	230.7	302.2	334.5	221.0	219.6	232.4	243.1	243.2	242.3	239.0	11
12 Brokers and dealers	264.0	232.4	292.1	325.5	164.8	203.0	196.4	217.0	233.7	278.2	315.7	12

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

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -			
							Q1	Q2	Q3	Q4		Q1
<i>Life insurance reserves:</i>												
<b>1 Total liabilities</b>	<b>1060.4</b>	<b>1082.6</b>	<b>1163.7</b>	<b>1201.5</b>	<b>1179.8</b>	<b>1242.1</b>	<b>1249.5</b>	<b>1235.7</b>	<b>1261.9</b>	<b>1278.3</b>	<b>1297.8</b>	<b>1</b>
2 Federal government	41.6	42.7	44.2	45.4	46.4	47.5	47.4	47.6	47.8	48.4	48.5	2
3 Life insurance companies	1018.8	1039.9	1119.5	1156.1	1133.4	1194.5	1202.1	1188.1	1214.1	1229.9	1249.3	3
<b>4 Total assets (Households)</b>	<b>1060.4</b>	<b>1082.6</b>	<b>1163.7</b>	<b>1201.5</b>	<b>1179.8</b>	<b>1242.1</b>	<b>1249.5</b>	<b>1235.7</b>	<b>1261.9</b>	<b>1278.3</b>	<b>1297.8</b>	<b>4</b>
<i>Pension fund reserves:</i>												
<b>5 Total liabilities</b>	<b>10635.5</b>	<b>11460.1</b>	<b>12750.6</b>	<b>13390.7</b>	<b>10408.5</b>	<b>11914.5</b>	<b>12291.0</b>	<b>11610.2</b>	<b>12322.1</b>	<b>13092.4</b>	<b>13419.2</b>	<b>5</b>
6 Life insurance companies	2027.9	2197.4	2332.4	2450.8	2184.6	2323.0	2371.5	2305.3	2406.1	2504.7	2566.0	6
7 Private pension funds (1)	4963.0	5427.8	6120.5	6444.8	4588.0	5507.4	5745.0	5352.4	5765.0	6148.3	6308.9	7
8 State and local govt. retirement funds	2621.3	2763.4	3156.6	3297.9	2414.7	2759.8	2856.7	2641.4	2815.4	3024.0	3131.3	8
9 Federal government retirement funds (2)	1023.3	1071.5	1141.1	1197.2	1221.2	1324.4	1317.7	1311.0	1335.6	1415.4	1413.1	9
<b>10 Total assets (Households) (3)</b>	<b>10635.5</b>	<b>11460.1</b>	<b>12750.6</b>	<b>13390.7</b>	<b>10408.5</b>	<b>11914.5</b>	<b>12291.0</b>	<b>11610.2</b>	<b>12322.1</b>	<b>13092.4</b>	<b>13419.2</b>	<b>10</b>

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

(2) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and other 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>219.2</b>	<b>214.5</b>	<b>237.0</b>	<b>167.7</b>	<b>44.0</b>	<b>39.0</b>	<b>48.5</b>	<b>43.5</b>	<b>55.7</b>	<b>51.1</b>	<b>71.5</b>	<b>1</b>
2 Nonfinancial corporate business	88.0	86.2	85.4	35.8	39.0	35.7	49.3	44.2	49.4	39.2	51.6	2
3 Nonfarm noncorporate business	78.0	86.7	95.7	99.5	106.2	98.4	96.9	95.6	94.4	93.9	93.6	3
4 U.S.-chartered commercial banks	33.6	25.8	24.7	11.1	-74.6	-67.5	-73.6	-64.6	-64.8	-60.6	-56.4	4
5 Savings institutions	3.6	3.6	3.3	1.3	1.0	1.3	1.6	1.1	1.0	1.0	1.5	5
6 Property-casualty insurance companies	1.5	-1.6	9.4	7.0	-21.1	-15.8	-12.6	-19.1	-15.7	-10.1	-7.9	6
7 Life insurance companies	-2.7	-5.3	-1.3	-4.7	-24.4	-31.4	-30.0	-30.6	-27.7	-28.8	-27.9	7
8 Finance companies	15.0	16.9	17.0	15.5	15.4	12.7	12.6	12.6	12.8	12.9	12.8	8
9 Brokers and dealers	2.2	2.1	2.8	2.2	2.5	5.7	4.4	4.4	6.4	3.6	4.2	9
<b>10 Total business taxes receivable</b>	<b>190.9</b>	<b>232.6</b>	<b>285.1</b>	<b>342.5</b>	<b>389.3</b>	<b>416.1</b>	<b>420.9</b>	<b>429.9</b>	<b>442.4</b>	<b>448.9</b>	<b>458.2</b>	<b>10</b>
11 State and local governments	99.6	141.0	189.0	237.5	269.8	280.9	281.8	286.9	295.5	298.0	303.5	11
12 Federal government	91.2	91.6	96.1	105.0	119.4	135.1	139.1	143.0	146.9	150.8	154.8	12
13 Discrepancy	28.4	-18.1	-48.1	-174.8	-345.3	-377.0	-372.4	-386.3	-386.7	-397.8	-386.8	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>6596.2</b>	<b>7895.7</b>	<b>8818.5</b>	<b>8692.9</b>	<b>7096.2</b>	<b>6209.2</b>	<b>6322.2</b>	<b>6591.4</b>	<b>6271.5</b>	<b>6642.2</b>	<b>6585.3</b>	<b>1</b>
2 Nonfarm noncorporate business	5348.9	6508.1	7327.4	7093.3	5570.4	4685.0	4780.6	5041.2	4691.8	5019.8	4928.4	2
3 Farm business	1236.1	1375.9	1481.3	1588.0	1516.3	1512.1	1529.0	1537.0	1566.6	1608.2	1643.8	3
4 Brokers and dealers	11.2	11.7	9.8	11.6	9.5	12.1	12.6	13.2	13.1	14.2	13.0	4

**L.228 Total Miscellaneous Financial Claims**

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>13294.3</b>	<b>14288.4</b>	<b>15739.1</b>	<b>17559.5</b>	<b>19892.8</b>	<b>19978.8</b>	<b>19933.5</b>	<b>20804.0</b>	<b>20672.1</b>	<b>20426.9</b>	<b>20666.0</b>	<b>1</b>
2 Household sector	22.5	22.4	22.8	23.9	27.0	22.1	24.6	25.5	22.6	24.7	25.2	2
3 Nonfinancial corporate business	3598.3	3887.4	3940.0	4234.8	4514.8	4386.0	4343.9	4376.2	4394.5	4403.7	4352.5	3
4 Nonfarm noncorporate business	718.2	861.2	1006.1	1099.9	1213.9	1325.4	1369.6	1391.7	1395.4	1394.2	1406.7	4
5 Federal government	913.9	963.7	1017.2	1094.2	1183.5	1261.6	1243.8	1249.1	1269.6	1349.4	1335.1	5
6 Rest of the world	3091.6	3468.1	4151.0	4881.5	5600.8	5726.4	5844.9	6507.5	6143.4	5953.3	6276.2	6
7 Monetary authority	12.5	15.3	18.5	21.0	23.1	29.2	28.7	31.6	29.7	58.4	29.3	7
8 Commercial banking	1426.8	1388.5	1486.2	1757.2	2552.1	2413.6	2426.9	2614.0	2798.1	2511.4	2629.3	8
9 Savings institutions	33.2	60.5	80.2	102.4	72.3	21.8	22.4	20.3	20.5	20.2	20.4	9
10 Credit unions	9.3	11.9	9.2	3.6	4.7	19.4	11.4	12.0	12.4	11.0	13.6	10
11 Property-casualty insurance companies	708.3	759.3	815.7	813.8	821.2	829.7	829.3	836.7	842.4	848.7	849.3	11
12 Life insurance companies	801.2	824.0	925.9	1010.6	905.0	985.6	1012.6	1049.3	1074.7	1089.8	1115.1	12
13 Government-sponsored enterprises	143.7	141.8	153.4	171.1	212.1	270.4	157.4	144.1	118.5	154.6	140.5	13
14 Finance companies	719.6	702.8	715.7	654.4	664.8	573.6	571.0	568.7	570.4	561.7	551.1	14
15 REITs	50.4	54.7	62.4	65.8	62.1	39.3	49.1	47.9	45.8	37.3	39.6	15
16 Brokers and dealers	376.4	405.5	519.5	559.5	429.5	470.8	491.4	454.0	476.1	495.0	494.2	16
17 Funding corporations	668.5	721.4	815.1	1065.9	1605.9	1604.0	1506.6	1475.5	1458.2	1513.7	1387.9	17
<b>18 Total assets</b>	<b>18349.2</b>	<b>19593.8</b>	<b>22281.0</b>	<b>24761.6</b>	<b>24782.6</b>	<b>25400.4</b>	<b>25328.9</b>	<b>25711.9</b>	<b>25850.6</b>	<b>25644.6</b>	<b>25595.1</b>	<b>18</b>
19 Household sector	553.8	608.7	646.1	712.2	766.4	787.1	788.0	798.1	811.5	830.0	832.3	19
20 Nonfinancial corporate business	7689.6	8140.4	8901.1	9838.7	9312.3	9661.6	9767.2	9813.3	9933.8	10188.0	10213.1	20
21 Nonfarm noncorporate business	1009.5	1265.5	1644.4	1972.8	2079.4	1917.1	1886.6	1859.9	1835.1	1823.7	1817.3	21
22 Farm business	43.2	44.5	48.6	52.0	53.8	55.5	55.8	56.0	56.3	56.6	56.9	22
23 State and local governments	64.6	30.0	-10.5	-11.6	4.5	24.0	53.7	75.5	93.5	108.4	115.4	23
24 Federal government	134.0	133.7	136.8	138.7	110.8	145.8	147.2	130.5	136.8	141.4	140.3	24
25 Rest of the world	2985.6	3177.5	3977.7	4544.5	4154.1	4359.8	4351.6	4662.9	4545.5	4254.7	4120.7	25
26 Monetary authority	18.6	18.1	17.0	40.5	569.8	75.9	68.2	68.6	67.2	83.1	92.8	26
27 Commercial banking	2136.4	2223.7	2411.9	2615.6	3506.3	4007.4	3935.6	4117.3	4103.2	3880.8	3993.0	27
28 Savings institutions	166.7	107.9	109.3	115.5	90.0	83.8	82.7	80.4	78.9	75.8	77.7	28
29 Credit unions	24.5	24.2	24.9	35.9	44.2	50.6	43.5	40.8	47.9	53.4	51.5	29
30 Property-casualty insurance companies	89.9	103.3	105.5	121.1	106.6	131.1	133.1	131.6	135.0	142.6	144.3	30
31 Life insurance companies	243.9	262.1	303.3	342.9	380.1	357.6	361.8	389.3	388.9	360.3	330.8	31
32 Private pension funds	479.2	480.2	532.5	567.1	426.5	533.3	545.5	517.2	541.5	563.5	570.8	32
33 State and local govt. retirement funds	15.9	15.4	16.3	15.7	15.7	16.2	16.3	16.5	16.9	17.0	17.3	33
34 Federal government retirement funds	855.9	882.9	918.7	952.0	1015.3	1077.2	1060.6	1064.8	1081.5	1142.9	1128.8	34
35 Money market mutual funds	53.3	43.3	59.2	90.9	47.9	59.1	54.8	58.8	60.9	66.9	65.2	35
36 Mutual funds	7.0	10.7	14.0	16.8	20.0	14.9	8.3	2.8	-4.1	2.9	2.9	36
37 Government-sponsored enterprises	113.9	117.8	114.7	141.7	95.0	66.8	14.4	8.2	44.4	47.9	2.4	37
38 Finance companies	94.5	46.7	16.4	18.2	30.0	61.9	45.3	52.2	46.5	46.0	52.9	38
39 REITs	40.4	51.9	59.7	55.4	54.7	46.3	48.9	54.9	59.1	53.8	57.3	39
40 Brokers and dealers	994.0	1202.6	1599.4	1633.7	1105.7	1141.0	1148.1	1047.3	1062.2	1025.3	1001.9	40
41 Funding corporations	534.8	602.8	633.9	751.5	793.5	726.3	711.7	665.2	708.0	679.8	709.7	41
42 Discrepancy	-5054.8	-5305.4	-6541.9	-7202.1	-4889.7	-5421.6	-5395.3	-4907.8	-5178.5	-5217.6	-4929.1	42

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

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -				
							Q1	Q2	Q3	Q4	Q1		
<i>U.S. direct investment abroad:</i>													
1	Liab.: Rest of the world	2498.5	2651.7	2948.2	3552.9	3742.8	4051.2	4157.8	4239.9	4326.4	4396.8	4470.5	1
2	Asset: Nonfinancial corporate business	2094.7	2205.7	2440.7	2892.7	3006.3	3261.6	3362.1	3434.5	3508.6	3560.2	3624.4	2
3	Commercial banking	93.5	104.9	95.9	150.3	192.3	223.1	222.7	227.6	229.1	234.2	232.4	3
4	Property-casualty insurance companies	89.9	103.3	105.5	121.1	106.6	131.1	133.1	131.6	135.0	142.6	144.3	4
5	Life insurance companies	16.6	19.1	20.0	25.6	25.1	29.8	30.4	31.4	32.1	36.9	38.8	5
6	Finance companies	14.7	17.7	42.0	177.9	226.2	243.7	244.3	247.7	252.2	249.3	254.1	6
7	Brokers and dealers	189.2	201.1	244.1	185.3	186.4	161.9	165.3	167.0	169.3	173.7	176.7	7
<i>Foreign direct investment in U.S.:</i>													
8	Liab.: Nonfinancial corporate business	1409.8	1549.4	1722.7	2014.5	2176.5	2253.5	2292.5	2312.9	2374.7	2396.7	2444.3	8
9	Nonfarm noncorporate business	3.0	3.3	3.6	3.5	3.2	3.4	3.3	3.3	3.3	3.3	3.2	9
10	Commercial banking	122.7	130.2	135.4	107.2	92.6	111.9	115.5	118.5	121.3	116.8	116.2	10
11	Property-casualty insurance companies	61.4	60.1	99.9	79.3	61.4	74.8	75.4	76.1	77.3	87.5	88.6	11
12	Life insurance companies	66.6	65.8	71.3	70.0	59.6	74.4	75.9	79.2	80.8	91.8	91.6	12
13	Finance companies	21.8	38.8	51.1	62.7	57.7	58.8	60.4	58.8	59.0	59.4	59.3	13
14	Brokers and dealers	49.6	49.9	61.0	63.7	60.2	85.2	88.5	83.1	86.7	100.4	105.2	14
15	Funding corporations	7.8	8.4	9.0	9.6	10.2	10.8	11.0	11.1	11.3	11.4	11.6	15
16	Asset: Rest of the world	1742.7	1906.0	2154.1	2410.5	2521.4	2672.8	2722.4	2742.9	2814.4	2867.3	2919.9	16
<i>Federal government equity in IBRD, etc.:</i>													
17	Liab.: Rest of the world	42.0	43.2	45.3	46.9	48.3	50.0	50.4	51.8	52.1	52.3	52.1	17
18	Asset: Federal government	42.0	43.2	45.3	46.9	48.3	50.0	50.4	51.8	52.1	52.3	52.1	18
<i>Federal Reserve Bank stock:</i>													
19	Liab.: Monetary authority	11.9	13.5	15.3	18.5	21.1	25.6	26.3	26.6	26.7	26.5	26.3	19
20	Asset: Commercial banking	11.9	13.5	15.3	18.5	21.1	25.6	26.3	26.6	26.7	26.5	26.3	20
<i>Equity in government-sponsored enterprises:</i>													
21	Liab.: Government-sponsored enterprises	44.8	46.7	46.9	56.0	55.7	51.8	51.0	50.5	50.6	49.0	48.6	21
22	Asset: Nonfin. corporate business (Fannie Mae)	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 (Farm Credit System)	2.0	1.8	1.9	2.2	4.1	4.8	4.8	5.0	5.0	4.8	4.8	23
24	Farm business (Farm Credit System)	2.7	2.8	3.0	3.6	2.0	2.0	2.1	1.9	2.2	2.5	2.6	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)	19.3	20.2	22.9	26.7	25.6	24.7	24.1	23.7	24.0	22.9	23.1	26
27	Savings institutions (FHLB)	17.4	18.5	15.6	18.8	18.0	15.0	15.0	14.8	14.0	13.8	13.2	27
28	Credit unions (FHLB)	1.7	1.8	1.9	2.5	2.8	2.4	2.4	2.4	2.4	2.2	2.2	28
29	Life insurance companies (FHLB)	1.7	1.6	1.6	2.2	3.2	2.9	2.8	2.9	2.9	2.9	2.9	29
<i>BHC investment in subsidiaries:</i>													
30	Liab.: Commercial banking	857.0	897.0	1067.0	1197.8	1244.4	1413.5	1408.5	1431.6	1452.4	1366.8	1389.1	30
31	Savings institutions	19.0	22.7	10.7	10.9	13.4	24.0	24.0	23.7	24.3	23.0	23.2	31
32	Life insurance companies	25.9	35.6	38.3	43.7	31.2	40.5	43.2	46.9	50.8	62.7	64.5	32
33	Finance companies	234.1	195.2	198.5	239.9	232.6	209.3	181.5	179.0	178.3	173.1	181.7	33
34	Brokers and dealers	62.3	130.5	159.9	49.9	109.2	635.3	659.0	661.0	683.2	634.6	630.8	34
35	Asset: Bank holding companies	1198.2	1281.0	1474.4	1542.2	1630.9	2322.6	2316.1	2342.2	2389.0	2260.2	2289.3	35
<i>NFC inv. in finance company subs.:</i>													
36	Liab.: Finance companies	23.6	117.0	140.1	81.5	80.5	71.2	95.9	94.6	94.2	91.5	76.0	36
37	Asset: Nonfinancial corporate business	23.6	117.0	140.1	81.5	80.5	71.2	95.9	94.6	94.2	91.5	76.0	37
<i>Funding corp. investment in subs.:</i>													
38	Liab.: Foreign banking offices in U.S.	167.7	188.8	197.3	241.0	276.6	203.1	189.2	150.4	177.1	171.6	190.5	38
39	Brokers and dealers	367.1	414.0	436.5	510.5	516.9	523.2	522.5	514.8	531.0	508.2	519.2	39
40	Asset: Funding corporations	534.8	602.8	633.9	751.5	793.5	726.3	711.7	665.2	708.0	679.8	709.7	40
<i>Equity investment under Public-Private Inv. Program:</i>													
41	Liab.: Funding corporations	0.0	0.0	0.0	0.0	0.0	1.8	4.2	6.2	7.1	7.7	7.8	41
42	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.9	2.1	3.1	3.6	3.8	3.9	42
43	Federal government	0.0	0.0	0.0	0.0	0.0	0.9	2.1	3.1	3.6	3.8	3.9	43

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

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

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

	2004	2005	2006	2007	2008	2009	2010		- 2011 -				
							Q1	Q2	Q3	Q4	Q1		
<i>Nonofficial foreign currencies:</i>													
1	Liab.: Rest of the world	2.8	0.6	0.6	24.5	554.2	10.9	0.7	2.1	0.9	0.8	0.8	1
2	Asset: Federal government	2.8	0.6	0.6	0.5	0.5	0.7	0.7	0.8	0.9	0.8	0.8	2
3	Monetary authority (1)	0.0	0.0	0.0	24.0	553.7	10.3	0.0	1.2	0.1	0.1	0.0	3
<i>Postal Savings System deposits:</i>													
4	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>													
6	Liab.: Government-sponsored enterprises	18.4	19.2	19.0	20.9	15.5	15.9	21.1	17.8	19.7	14.4	15.0	6
7	Asset: Savings institutions	18.4	19.2	19.0	20.9	15.5	15.9	21.1	17.8	19.7	14.4	15.0	7
<i>Deferred and unpaid life insurance premiums:</i>													
8	Liab.: Household sector	22.5	22.4	22.8	23.9	27.0	22.1	24.6	25.5	22.6	24.7	25.2	8
9	Asset: Life insurance companies	22.5	22.4	22.8	23.9	27.0	22.1	24.6	25.5	22.6	24.7	25.2	9
<i>Life insurance company reserves:</i>													
10	Liab.: Life insurance companies	211.0	217.3	232.1	247.6	265.2	273.6	275.0	280.0	286.7	288.4	291.2	10
11	Accident and health	131.3	138.3	149.8	163.3	182.7	192.4	192.8	196.9	203.1	207.1	208.9	11
12	Policy dividend accumulation	41.7	42.7	43.5	43.7	40.4	39.2	39.1	38.8	39.1	39.7	39.9	12
13	Contract claims	38.0	36.3	38.8	40.6	42.1	42.0	43.0	44.3	44.4	41.6	42.4	13
14	Asset: Household sector	211.0	217.3	232.1	247.6	265.2	273.6	275.0	280.0	286.7	288.4	291.2	14
<i>Policy payables:</i>													
15	Liab.: Property-casualty insurance companies	646.9	699.2	715.8	734.5	759.9	754.8	753.9	760.6	765.1	761.2	760.7	15
16	Asset: Household sector	290.4	316.0	320.5	327.3	337.3	332.2	331.5	334.5	336.8	334.8	334.4	16
17	Nonfinancial corporate business	255.5	276.2	282.7	290.1	300.0	298.2	297.8	300.4	302.2	300.7	300.5	17
18	Nonfarm noncorporate business	60.5	65.3	66.9	68.6	70.7	71.0	70.9	71.5	71.9	71.6	71.5	18
19	Farm business	40.5	41.7	45.6	48.5	51.8	53.5	53.7	54.1	54.1	54.1	54.3	19
<i>Unallocated insurance company contracts:</i>													
20	Liab.: Life insurance companies	328.4	338.4	387.9	431.3	317.6	412.8	429.9	408.0	433.8	457.5	471.3	20
21	Asset: Private pension funds	328.4	338.4	387.9	431.3	317.6	412.8	429.9	408.0	433.8	457.5	471.3	21
<i>Pension fund contributions payable:</i>													
22	Liab.: Nonfinancial corporate business	46.6	44.8	42.8	47.2	47.9	50.5	49.9	49.6	49.4	49.2	49.1	22
23	Asset: Private pension funds	46.6	44.8	42.8	47.2	47.9	50.5	49.9	49.6	49.4	49.2	49.1	23
<i>Securities borrowed (net):</i>													
24	Liab.: Funding corporations	764.8	939.7	1242.3	1240.2	887.0	856.8	849.2	765.6	773.5	733.4	709.0	24
25	Asset: Brokers and dealers	764.8	939.7	1242.3	1240.2	887.0	856.8	849.2	765.6	773.5	733.4	709.0	25
<i>Nonmarketable government securities:</i>													
26	Liab.: Federal government	855.9	882.9	918.7	952.0	1015.3	1077.2	1060.6	1064.8	1081.5	1142.9	1128.8	26
27	Asset: Federal government retirement funds	855.9	882.9	918.7	952.0	1015.3	1077.2	1060.6	1064.8	1081.5	1142.9	1128.8	27
<i>Retiree health care funds (2):</i>													
28	Liab.: Federal government	52.4	75.4	93.5	137.3	163.8	180.4	179.3	180.5	184.4	202.9	202.8	28
29	Asset: Household sector	52.4	75.4	93.5	137.3	163.8	180.4	179.3	180.5	184.4	202.9	202.8	29

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

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

**L.231 Unidentified Miscellaneous Financial Claims**

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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>4248.2</b>	<b>4386.8</b>	<b>4605.6</b>	<b>5240.2</b>	<b>6945.4</b>	<b>6350.5</b>	<b>6153.6</b>	<b>7029.8</b>	<b>6586.1</b>	<b>6320.4</b>	<b>6411.9</b>	<b>1</b>
2 Nonfinancial corporate business	2141.8	2293.2	2174.5	2173.1	2290.3	2082.1	2001.5	2013.7	1970.5	1957.8	1859.0	2
3 Nonfarm noncorporate business	715.2	857.9	1002.5	1096.4	1210.7	1322.0	1366.3	1388.4	1392.1	1390.9	1403.5	3
4 Federal government	5.6	5.4	5.1	4.9	4.3	4.0	3.9	3.8	3.7	3.6	3.5	4
5 Rest of the world	548.4	772.6	1157.1	1257.3	1255.4	1614.3	1636.0	2213.8	1764.0	1503.3	1752.8	5
6 Monetary authority	0.6	1.8	3.2	2.5	2.1	3.6	2.5	5.0	3.0	31.9	3.0	6
7 Commercial banking	279.4	172.6	86.4	211.1	938.5	685.0	713.7	913.4	1047.3	856.2	933.5	7
8 U.S.-chartered commercial banks	46.4	-30.4	-67.8	-94.7	13.6	-4.4	16.7	78.9	141.4	171.1	175.4	8
9 Foreign banking offices in U.S.	-81.2	-55.1	-177.9	-48.7	480.2	116.5	129.0	265.4	330.7	150.9	213.7	9
10 Bank holding companies	271.6	216.0	294.4	328.3	422.9	548.0	545.8	543.0	553.6	514.2	525.6	10
11 Banks in U.S.-affiliated areas	42.5	42.2	37.7	26.2	21.7	25.0	22.2	26.1	21.6	20.0	18.8	11
12 Savings institutions	14.3	37.8	69.5	91.5	58.9	-2.2	-1.6	-3.4	-3.8	-2.8	-2.8	12
13 Credit unions	9.3	11.9	9.2	3.6	4.7	19.4	11.4	12.0	12.4	11.0	13.6	13
14 Life insurance companies	169.3	166.9	196.3	218.1	231.5	184.4	188.7	235.2	222.7	189.4	196.6	14
15 Government-sponsored enterprises	80.5	75.9	87.6	94.3	141.0	202.8	85.3	75.7	48.2	91.2	76.8	15
16 Finance companies	440.1	351.8	326.0	270.3	294.0	234.3	233.2	236.4	238.9	237.7	234.2	16
17 REITs	50.4	54.7	62.4	65.8	62.1	39.3	49.1	47.9	45.8	37.3	39.6	17
18 Brokers and dealers	-102.6	-188.9	-137.9	-64.6	-256.8	-773.0	-778.6	-804.8	-824.9	-748.2	-761.0	18
19 Funding corporations	-104.2	-226.8	-436.2	-183.9	708.6	734.5	642.2	692.7	666.3	761.2	659.4	19
<b>20 Total assets</b>	<b>9303.0</b>	<b>9692.2</b>	<b>11147.5</b>	<b>12442.3</b>	<b>11835.1</b>	<b>11772.1</b>	<b>11548.9</b>	<b>11937.6</b>	<b>11764.6</b>	<b>11538.1</b>	<b>11341.0</b>	<b>20</b>
21 Nonfinancial corporate business	5315.9	5541.5	6037.6	6574.3	5925.6	6030.6	6011.4	5983.8	6028.8	6235.6	6212.3	21
22 Nonfarm noncorporate business	947.1	1198.4	1575.6	1902.0	2004.7	1841.3	1811.0	1783.4	1758.2	1747.4	1741.0	22
23 State and local governments	64.6	30.0	-10.5	-11.6	4.5	24.0	53.7	75.5	93.5	108.4	115.4	23
24 Federal government	89.3	89.9	91.0	91.4	62.0	94.3	94.0	74.8	80.3	84.5	83.6	24
25 Rest of the world	1242.8	1271.5	1823.7	2134.0	1632.8	1687.0	1629.2	1920.0	1731.1	1387.4	1200.8	25
26 Monetary authority	18.6	18.1	17.0	16.5	16.1	65.6	68.2	67.3	67.1	83.0	92.8	26
27 Commercial banking	813.5	804.1	803.4	878.0	1636.4	1411.3	1346.5	1497.2	1434.4	1337.0	1421.9	27
28 U.S.-chartered commercial banks	557.5	563.9	667.1	689.4	990.7	786.8	750.9	788.6	755.6	701.8	735.8	28
29 Foreign banking offices in U.S.	56.4	24.3	-119.6	-104.9	259.8	139.5	130.4	225.8	191.4	143.5	179.7	29
30 Bank holding companies	194.4	210.6	250.0	281.4	374.8	478.5	457.7	469.6	475.2	480.6	495.6	30
31 Banks in U.S.-affiliated areas	5.2	5.3	5.9	12.1	11.1	6.5	7.5	13.3	12.1	11.0	10.9	31
32 Savings institutions	130.9	70.2	74.7	75.7	56.6	52.9	46.6	47.8	45.1	47.6	49.5	32
33 Credit unions	22.8	22.4	23.0	33.4	41.5	48.3	41.1	38.4	45.5	51.2	49.3	33
34 Life insurance companies	203.1	219.0	258.9	291.2	324.8	302.8	304.1	329.4	331.3	295.9	264.0	34
35 Private pension funds	104.1	97.0	101.8	88.6	61.0	70.0	65.7	59.6	58.4	56.8	50.4	35
36 State and local govt. retirement funds	15.9	15.4	16.3	15.7	15.7	16.2	16.3	16.5	16.9	17.0	17.3	36
37 Mutual funds	7.0	10.7	14.0	16.8	20.0	14.9	8.3	2.8	-4.1	2.9	2.9	37
38 Money market mutual funds	53.3	43.3	59.2	90.9	47.9	59.1	54.8	58.8	60.9	66.9	65.2	38
39 Government-sponsored enterprises	113.9	117.8	114.7	141.7	95.0	66.8	14.4	8.2	44.4	47.9	2.4	39
40 Finance companies	79.8	29.0	-25.6	-159.7	-196.2	-181.8	-198.9	-195.5	-205.7	-203.2	-201.2	40
41 REITs	40.4	51.9	59.7	55.4	54.7	46.3	48.9	54.9	59.1	53.8	57.3	41
42 Brokers and dealers	40.0	61.8	113.0	208.1	32.2	122.4	133.6	114.8	119.4	118.3	116.2	42
43 Discrepancy	-5054.8	-5305.4	-6541.9	-7202.1	-4889.7	-5421.6	-5395.3	-4907.8	-5178.5	-5217.6	-4929.1	43

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

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

	2004	2005	2006	2007	2008	2009	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Assets</b>	<b>63657.9</b>	<b>71141.4</b>	<b>77605.1</b>	<b>78538.9</b>	<b>65635.7</b>	<b>68161.5</b>	<b>69253.8</b>	<b>67954.3</b>	<b>68645.9</b>	<b>71062.7</b>	<b>71932.4</b>	<b>1</b>
2 Nonfinancial assets	24590.5	28290.5	29523.2	27972.4	24397.3	23678.6	23850.7	23973.8	23381.1	23379.8	23085.3	2
3 Real estate	20513.2	24005.8	25031.0	23297.4	19601.3	18844.0	19004.7	19105.6	18495.4	18465.8	18117.0	3
4 Households (2,3)	18955.1	22051.1	22732.5	20895.0	17516.0	17114.9	17216.9	17174.7	16677.2	16450.6	16111.8	4
5 Nonprofit organizations	1558.1	1954.7	2298.5	2402.4	2085.3	1729.1	1787.7	1930.8	1818.2	2015.3	2005.3	5
6 Equipment and software owned by nonprofit organizations (4)	194.2	207.8	224.1	240.4	262.9	274.0	277.1	282.7	289.0	295.8	303.4	6
7 Consumer durable goods (4)	3883.1	4077.0	4268.1	4434.6	4533.1	4560.6	4568.9	4585.5	4596.7	4618.1	4664.9	7
8 Financial assets	39067.3	42850.9	48081.9	50566.5	41238.3	44482.9	45403.1	43980.5	45264.8	47682.9	48847.1	8
9 Deposits	5732.4	6139.9	6753.1	7406.1	8013.1	7935.7	7867.6	7795.1	7815.1	7933.9	8038.1	9
10 Foreign deposits	57.5	59.9	65.2	80.6	56.5	46.2	46.7	49.2	49.9	51.3	51.9	10
11 Checkable deposits and currency	344.1	216.9	173.1	90.3	292.0	380.0	282.6	250.7	214.9	273.5	285.2	11
12 Time and savings deposits	4426.8	4913.9	5400.4	5888.5	6082.8	6211.2	6343.8	6350.6	6411.3	6458.0	6513.2	12
13 Money market fund shares	904.1	949.2	1114.5	1346.7	1581.8	1298.3	1194.5	1144.6	1139.0	1151.2	1187.7	13
14 Credit market instruments	2999.2	3326.5	3462.5	4072.8	3966.9	4119.2	4169.6	4253.0	4172.6	4254.7	4128.8	14
15 Open market paper	83.7	98.4	117.5	107.3	6.0	34.6	44.6	54.2	63.0	63.4	67.9	15
16 Treasury securities	492.6	464.3	384.1	255.6	247.7	776.2	928.0	1106.3	1123.4	1114.4	959.4	16
17 Savings bonds	204.4	205.1	202.4	196.4	194.0	191.2	190.2	189.6	188.7	187.9	186.8	17
18 Other Treasury	288.2	259.2	181.7	59.2	53.7	585.0	737.8	916.7	934.7	926.5	772.7	18
19 Agency- and GSE-backed securities	402.6	496.3	405.0	669.3	711.7	104.3	55.2	67.5	79.9	108.7	185.1	19
20 Municipal securities	742.3	820.9	872.0	896.0	903.8	1009.6	1041.4	1043.8	1037.6	1083.8	1078.2	20
21 Corporate and foreign bonds	1140.7	1298.5	1552.8	2017.1	1956.3	2067.5	1969.9	1853.7	1744.3	1763.1	1718.8	21
22 Other loans and advances (5)	5.9	8.7	9.1	17.6	29.7	24.5	29.6	29.6	29.7	29.7	29.7	22
23 Mortgages	131.3	139.4	122.1	109.8	111.8	102.5	101.0	97.7	94.8	91.6	89.7	23
24 Corporate equities (2)	7483.9	8093.0	9643.7	9627.0	5738.8	7429.3	7676.2	6955.9	7500.8	8239.9	8791.9	24
25 Mutual fund shares (6)	3427.7	3669.1	4188.1	4596.8	3325.9	4177.2	4359.0	4055.2	4412.6	4717.2	5050.4	25
26 Security credit	578.3	575.3	655.7	866.4	742.7	668.6	680.0	686.0	696.8	694.3	703.3	26
27 Life insurance reserves	1060.4	1082.6	1163.7	1201.5	1179.8	1242.1	1249.5	1235.7	1261.9	1278.3	1297.8	27
28 Pension fund reserves	10635.5	11460.1	12750.6	13390.7	10408.5	11914.5	12291.0	11610.2	12322.1	13092.4	13419.2	28
29 Equity in noncorporate business (7)	6596.2	7895.7	8818.5	8692.9	7096.2	6209.2	6322.2	6591.4	6271.5	6642.2	6585.3	29
30 Miscellaneous assets	553.8	608.7	646.1	712.2	766.4	787.1	788.0	798.1	811.5	830.0	832.3	30
<b>31 Liabilities</b>	<b>11035.6</b>	<b>12204.8</b>	<b>13458.1</b>	<b>14369.6</b>	<b>14265.8</b>	<b>14077.4</b>	<b>13963.3</b>	<b>13930.8</b>	<b>13916.0</b>	<b>13948.4</b>	<b>13874.7</b>	<b>31</b>
32 Credit market instruments	10575.9	11763.7	12943.2	13805.6	13843.8	13611.2	13496.1	13437.0	13404.9	13386.2	13271.4	32
33 Home mortgages (8)	7838.2	8877.3	9866.5	10540.2	10495.7	10342.1	10221.9	10173.7	10106.1	10055.4	9987.9	33
34 Consumer credit	2220.1	2320.6	2416.0	2555.3	2594.1	2478.9	2406.1	2387.5	2407.8	2434.7	2404.0	34
35 Municipal securities (9)	189.1	205.2	224.1	241.2	249.3	264.1	266.0	266.9	266.3	268.2	268.2	35
36 Bank loans n.e.c.	26.7	36.4	86.4	99.7	117.7	147.7	226.3	237.4	256.2	263.1	247.6	36
37 Other loans and advances	119.0	119.0	123.8	127.0	133.2	133.7	134.3	134.7	135.8	136.1	136.4	37
38 Commercial mortgages (9)	182.6	205.3	226.5	242.2	253.8	244.7	241.4	236.9	232.6	228.8	227.3	38
39 Security credit	264.0	232.4	292.1	325.5	164.8	203.0	196.4	217.0	233.7	278.2	315.7	39
40 Trade payables (9)	173.3	186.3	199.9	214.5	230.2	241.2	246.3	251.3	254.9	259.3	262.5	40
41 Deferred and unpaid life insurance premiums	22.5	22.4	22.8	23.9	27.0	22.1	24.6	25.5	22.6	24.7	25.2	41
<b>42 Net worth</b>	<b>52622.3</b>	<b>58936.6</b>	<b>64147.1</b>	<b>64169.3</b>	<b>51369.8</b>	<b>54084.1</b>	<b>55290.4</b>	<b>54023.5</b>	<b>54729.8</b>	<b>57114.3</b>	<b>58057.7</b>	<b>42</b>
Memo:												
Replacement-cost value of structures:												
43 Residential	12030.3	13475.1	14440.6	14660.2	14406.2	14091.7	14108.2	13989.5	13976.9	14070.8	14122.8	43
44 Households	11848.9	13275.9	14229.3	14445.1	14191.1	13881.7	13898.0	13781.2	13768.8	13861.4	13917.2	44
45 Nonprofit organizations	181.4	199.3	211.3	215.1	215.0	210.0	210.2	208.3	208.1	209.4	210.1	45
46 Nonresidential (nonprofits)	1059.9	1177.5	1284.3	1353.6	1424.3	1372.5	1388.6	1408.7	1432.1	1459.7	1488.3	46
47 Disposable personal income (SAAR)	8889.4	9277.3	9915.7	10423.6	10952.9	11034.9	11215.6	11368.0	11417.3	11497.8	11628.6	47
48 Household net worth as percentage of disposable personal income (SAAR)	592.0	635.3	646.9	615.6	469.0	490.1	493.0	475.2	479.4	496.7	499.3	48
49 Owners' equity in household real estate (10)	11116.9	13173.8	12866.0	10354.8	7020.3	6772.8	6995.0	7001.0	6571.1	6395.2	6123.8	49
50 Owners' equity as percentage of household real estate (11)	58.6	59.7	56.6	49.6	40.1	39.6	40.6	40.8	39.4	38.9	38.0	50

(1) Sector includes farm households and domestic hedge funds.

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

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

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

(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 22.

(9) Liabilities of nonprofit organizations.

(10) Line 4 less line 33.

(11) 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

	2004	2005	2006	2007	2008	2009	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>With nonfinancial assets stated at either market value or replacement cost:</b>												
<b>1 Assets</b>	<b>21595.3</b>	<b>24333.5</b>	<b>26770.6</b>	<b>28655.3</b>	<b>26734.3</b>	<b>25743.6</b>	<b>26121.8</b>	<b>26948.8</b>	<b>26834.9</b>	<b>28015.7</b>	<b>28195.7</b>	<b>1</b>
2 Nonfinancial assets	10683.5	12460.0	14140.9	14937.0	13848.6	12207.6	12436.1	13136.6	12738.8	13628.1	13661.0	2
3 Real estate (1)	5805.9	7310.7	8655.8	9181.7	8000.1	6517.9	6742.3	7427.8	6953.1	7751.5	7676.2	3
4 Equipment and software (2)	3429.5	3591.8	3820.7	3960.6	4103.1	4032.9	4016.1	4030.6	4050.0	4076.5	4109.2	4
5 Inventories (2)	1448.1	1557.5	1664.4	1794.7	1745.3	1656.8	1677.7	1678.2	1735.7	1800.0	1875.6	5
6 Financial assets	10911.8	11873.5	12629.7	13718.3	12885.8	13536.0	13685.8	13812.2	14096.0	14387.6	14534.7	6
7 Foreign deposits	53.7	63.6	49.3	50.3	24.7	31.6	38.2	49.1	59.6	72.1	69.4	7
8 Checkable deposits and currency	194.2	267.8	150.9	141.9	32.7	168.7	245.6	286.0	344.1	410.4	432.6	8
9 Time and savings deposits	400.5	450.4	497.0	441.3	381.9	491.2	460.3	440.2	473.5	473.9	507.2	9
10 Money market fund shares	308.6	348.2	416.3	544.4	702.6	646.1	568.3	524.3	521.8	517.5	497.4	10
11 Security RPs	6.4	14.6	15.5	8.1	7.2	8.0	9.4	9.6	7.5	13.7	10.9	11
12 Commercial paper	95.0	111.0	122.7	69.5	57.3	56.9	58.2	65.3	74.2	73.3	67.8	12
13 Treasury securities	34.0	52.1	45.5	38.3	30.5	39.1	45.3	47.6	48.2	38.9	48.7	13
14 Agency- and GSE-backed securities	11.3	17.4	15.2	12.8	10.2	13.0	15.1	15.9	16.1	13.0	16.2	14
15 Municipal securities	31.8	32.1	28.1	29.2	26.2	27.3	26.1	23.4	24.6	23.7	26.5	15
16 Mortgages	66.6	68.3	59.8	41.4	33.6	30.3	29.5	28.7	27.8	27.0	26.2	16
17 Consumer credit	59.2	59.6	57.6	58.6	59.8	57.2	53.5	52.8	52.4	56.0	52.8	17
18 Trade receivables	1830.6	2108.2	2090.0	2253.0	2081.1	2114.6	2170.0	2267.7	2306.0	2257.1	2334.8	18
19 Mutual fund shares (1)	130.1	140.0	180.7	191.1	125.8	190.2	199.2	188.1	206.6	222.9	231.2	19
20 Miscellaneous assets	7689.6	8140.4	8901.1	9838.7	9312.3	9661.6	9767.2	9813.3	9933.8	10188.0	10213.1	20
<b>21 Liabilities</b>	<b>10349.3</b>	<b>11145.3</b>	<b>11781.9</b>	<b>12872.6</b>	<b>13173.3</b>	<b>12964.6</b>	<b>13019.9</b>	<b>13121.7</b>	<b>13273.6</b>	<b>13395.9</b>	<b>13508.7</b>	<b>21</b>
22 Credit market instruments	5163.1	5472.3	5943.4	6703.0	6950.6	6963.9	6999.2	7015.9	7099.9	7176.3	7293.3	22
23 Commercial paper	97.8	90.1	112.5	123.8	131.5	58.4	73.6	82.0	97.9	82.9	110.5	23
24 Municipal securities (3)	169.2	176.8	182.2	190.3	193.0	198.5	199.0	199.8	202.4	206.8	206.5	24
25 Corporate bonds (4)	2974.5	3031.1	3246.7	3557.9	3762.5	4139.7	4247.8	4305.7	4433.4	4559.6	4653.9	25
26 Bank loans n.e.c.	542.7	508.7	518.3	609.9	663.6	542.6	539.0	525.2	519.2	528.8	538.3	26
27 Other loans and advances	824.0	932.5	1061.7	1350.2	1405.0	1260.9	1189.9	1173.5	1136.2	1112.4	1116.5	27
28 Mortgages	555.0	733.1	822.0	870.9	795.1	763.8	749.9	728.9	710.7	685.8	667.5	28
29 Trade payables	1499.9	1699.4	1813.0	1898.9	1669.0	1579.0	1627.6	1685.5	1729.8	1776.7	1811.4	29
30 Taxes payable	88.0	86.2	85.4	35.8	39.0	35.7	49.3	44.2	49.4	39.2	51.6	30
31 Miscellaneous liabilities	3598.3	3887.4	3940.0	4234.8	4514.8	4386.0	4343.9	4376.2	4394.5	4403.7	4352.5	31
<b>32 Net worth (market value)</b>	<b>11246.0</b>	<b>13188.2</b>	<b>14988.7</b>	<b>15782.7</b>	<b>13561.0</b>	<b>12778.9</b>	<b>13101.9</b>	<b>13827.0</b>	<b>13561.2</b>	<b>14619.8</b>	<b>14686.9</b>	<b>32</b>
Memo:												
Replacement-cost value of structures:												
33 Residential	136.0	152.3	164.8	170.8	172.7	169.4	169.7	168.4	168.3	169.6	170.3	33
34 Nonresidential	5081.9	5654.1	6150.9	6544.1	7089.7	6822.7	6899.9	6996.6	7109.9	7244.2	7382.9	34
Market value of equities outstanding												
35 (includes corporate farm equities)	12088.6	12686.6	14602.3	15725.8	10014.2	12490.9	12949.9	11681.7	12793.9	14227.8	15087.9	35
36 Debt/net worth (percent) (5)	45.9	41.5	39.7	42.5	51.3	54.5	53.4	50.7	52.4	49.1	49.7	36
37 Debt/equities (percent) (6)	42.7	43.1	40.7	42.6	69.4	55.8	54.0	60.1	55.5	50.4	48.3	37
38 Equities/net worth (percent) (7)	107.5	96.2	97.4	99.6	73.8	97.7	98.8	84.5	94.3	97.3	102.7	38
<b>With nonfinancial assets stated at historical cost:</b>												
<b>39 Assets (8)</b>	<b>18621.7</b>	<b>20001.0</b>	<b>21243.3</b>	<b>22816.4</b>	<b>22343.3</b>	<b>23037.6</b>	<b>23267.0</b>	<b>23583.3</b>	<b>23951.2</b>	<b>24337.1</b>	<b>24597.7</b>	<b>39</b>
40 Nonfinancial assets	7709.9	8127.5	8613.6	9098.1	9457.5	9501.7	9581.3	9771.1	9855.2	9949.5	10063.0	40
41 Real estate	3126.1	3294.1	3520.5	3801.3	4089.4	4276.6	4314.3	4473.8	4493.3	4538.7	4560.2	41
42 Equipment and software	3194.2	3314.1	3478.9	3633.2	3738.7	3715.1	3718.4	3729.5	3745.5	3763.1	3783.7	42
43 Inventories	1389.6	1519.3	1614.2	1663.6	1629.5	1510.0	1548.6	1567.8	1616.4	1647.7	1719.2	43
<b>44 Net worth (historical cost) (9)</b>	<b>8272.3</b>	<b>8855.7</b>	<b>9461.4</b>	<b>9943.8</b>	<b>9170.0</b>	<b>10073.0</b>	<b>10247.1</b>	<b>10461.5</b>	<b>10677.6</b>	<b>10941.2</b>	<b>11089.0</b>	<b>44</b>
Memo:												
Historical-cost value of structures:												
45 Residential	59.2	64.0	68.7	73.1	76.6	78.8	79.3	79.9	80.3	80.8	81.3	45
46 Nonresidential	2721.7	2854.3	3047.0	3290.4	3568.3	3749.7	3782.3	3814.9	3847.3	3881.1	3912.3	46
47 Debt/net worth (percent) (10)	62.4	61.8	62.8	67.4	75.8	69.1	68.3	67.1	66.5	65.6	65.8	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 Nonfinancial Noncorporate Business**

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

	2004	2005	2006	2007	2008	2009	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Assets</b>	<b>8877.9</b>	<b>10572.4</b>	<b>11974.2</b>	<b>12321.7</b>	<b>11229.4</b>	<b>10114.0</b>	<b>10157.6</b>	<b>10370.5</b>	<b>9978.4</b>	<b>10296.2</b>	<b>10202.7</b>	<b>1</b>
2 Nonfinancial assets	6772.3	8030.5	8917.0	8788.7	7600.4	6768.3	6865.1	7124.7	6775.7	7113.5	7031.2	2
3 Real estate (1)	6231.7	7451.4	8293.4	8130.8	6922.3	6101.8	6226.6	6524.1	6218.4	6602.4	6571.9	3
4 Residential	4869.1	5745.6	6279.7	6003.8	5079.7	4618.6	4700.8	4868.2	4664.6	4867.1	4858.9	4
5 Nonresidential	1362.6	1705.8	2013.6	2127.0	1842.6	1483.2	1525.8	1655.9	1553.8	1735.3	1713.0	5
6 Equipment and software (2)	464.4	497.2	536.0	563.4	586.2	579.4	550.3	512.3	466.0	416.4	360.6	6
7 Residential (3)	39.5	42.9	46.2	47.4	48.8	46.3	46.0	45.6	45.2	44.4	43.9	7
8 Nonresidential	424.8	454.2	489.9	515.9	537.5	533.0	504.3	466.8	420.8	372.0	316.7	8
9 Inventories (2)	76.2	82.0	87.6	94.5	91.9	87.2	88.3	88.3	91.4	94.7	98.7	9
10 Financial assets	2105.6	2541.8	3057.2	3533.1	3629.0	3345.6	3292.5	3245.8	3202.6	3182.7	3171.5	10
11 Checkable deposits and currency	279.2	355.5	428.6	494.3	497.6	458.7	451.5	445.1	439.1	436.4	434.9	11
12 Time and savings deposits	300.6	324.1	344.4	359.3	358.1	330.1	324.9	320.3	316.0	314.1	312.9	12
13 Money market fund shares	66.5	69.0	72.2	74.3	75.4	69.5	68.4	67.4	66.5	66.1	65.9	13
14 Treasury securities	50.2	56.2	56.3	59.3	51.8	47.8	47.0	46.3	45.7	45.4	45.3	14
15 Municipal securities	4.3	4.4	5.8	5.3	4.9	4.5	4.5	4.4	4.3	4.3	4.3	15
16 Mortgages	30.8	36.2	34.6	42.1	39.1	36.1	35.5	35.0	34.5	34.3	34.2	16
17 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Trade receivables	364.3	430.9	470.9	525.6	522.7	481.9	474.2	467.5	461.3	458.4	456.8	18
19 Miscellaneous assets	1009.5	1265.5	1644.4	1972.8	2079.4	1917.1	1886.6	1859.9	1835.1	1823.7	1817.3	19
20 Insurance receivables	60.5	65.3	66.9	68.6	70.7	71.0	70.9	71.5	71.9	71.6	71.5	20
21 Equity investment in GSEs (4)	2.0	1.8	1.9	2.2	4.1	4.8	4.8	5.0	5.0	4.8	4.8	21
22 Other	947.1	1198.4	1575.6	1902.0	2004.7	1841.3	1811.0	1783.4	1758.2	1747.4	1741.0	22
<b>23 Liabilities</b>	<b>3529.0</b>	<b>4064.3</b>	<b>4646.8</b>	<b>5228.4</b>	<b>5658.9</b>	<b>5428.9</b>	<b>5377.0</b>	<b>5329.3</b>	<b>5286.6</b>	<b>5276.4</b>	<b>5274.3</b>	<b>23</b>
24 Credit market instruments	2455.3	2786.9	3195.6	3650.3	3972.1	3672.4	3584.1	3521.2	3481.2	3475.1	3462.1	24
25 Bank loans n.e.c.	473.4	629.9	742.8	882.3	1000.0	804.6	753.9	729.9	714.4	727.4	736.5	25
26 Other loans and advances	145.3	149.5	163.9	174.9	208.1	199.5	197.3	198.0	203.3	203.8	192.6	26
27 Mortgages	1836.6	2007.5	2288.9	2593.1	2764.0	2668.4	2632.9	2593.3	2563.6	2543.8	2533.1	27
28 Trade payables	277.4	329.4	349.4	378.7	366.8	332.8	326.4	320.8	315.6	313.2	311.9	28
29 Taxes payable	78.0	86.7	95.7	99.5	106.2	98.4	96.9	95.6	94.4	93.9	93.6	29
30 Miscellaneous liabilities	718.2	861.2	1006.1	1099.9	1213.9	1325.4	1369.6	1391.7	1395.4	1394.2	1406.7	30
<b>31 Net worth (5)</b>	<b>5348.9</b>	<b>6508.1</b>	<b>7327.4</b>	<b>7093.3</b>	<b>5570.4</b>	<b>4685.0</b>	<b>4780.6</b>	<b>5041.2</b>	<b>4691.8</b>	<b>5019.8</b>	<b>4928.4</b>	<b>31</b>
Memo:												
Replacement-cost value of structures:												
32 Residential	2614.5	2854.7	3025.2	3072.5	3047.3	2968.2	2969.3	2941.4	2936.2	2953.4	2961.5	32
33 Nonresidential	1065.6	1182.1	1286.0	1362.1	1450.2	1381.3	1408.9	1441.9	1480.4	1526.0	1578.4	33
34 Debt/net worth (percent) (6)	45.9	42.8	43.6	51.5	71.3	78.4	75.0	69.8	74.2	69.2	70.2	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 29.

(6) Line 24 divided by line 31.

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

Billions of dollars; not seasonally adjusted

	2004	2005	2006	2007	2008	2009	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Change in net worth (1)</b>	<b>5483.9</b>	<b>6314.3</b>	<b>5210.5</b>	<b>22.3</b>	<b>-12799.5</b>	<b>2714.3</b>	<b>1206.3</b>	<b>-1267.0</b>	<b>706.4</b>	<b>2384.5</b>	<b>943.4</b>	<b>1</b>
2 Net investment	618.8	323.0	177.4	684.0	786.6	524.7	215.7	181.2	245.5	374.7	235.8	2
3 Net physical investment	699.2	762.7	723.5	584.0	351.1	173.5	-6.9	53.4	84.8	105.7	2.9	3
4 Capital expenditures	1674.7	1799.9	1819.3	1726.3	1526.8	1359.8	285.1	345.5	378.2	400.3	299.1	4
5 - Consumption of fixed capital	975.5	1037.2	1095.7	1142.3	1175.7	1186.3	292.0	292.1	293.4	294.6	296.2	5
6 Net lending (+) or net borrowing (-)	-80.4	-439.8	-546.1	100.0	435.5	351.2	222.6	127.9	160.6	269.0	232.9	6
7 Net acquisition of financial assets	1071.3	717.1	707.1	1011.5	326.8	162.8	70.7	95.4	145.8	301.4	159.2	7
8 - Net increase in liabilities	1151.7	1156.9	1253.2	911.5	-108.7	-188.4	-151.8	-32.5	-14.8	32.4	-73.7	8
Holding gains on assets at market value (2)	4824.5	5995.6	5010.0	-699.4	-13452.9	1811.9	1019.2	-1421.7	481.1	2032.1	706.4	9
10 Real estate	2199.8	3035.3	531.6	-2081.4	-3899.7	-861.0	201.6	96.9	-657.1	-84.4	-298.5	10
11 Corporate equities	966.3	981.5	2135.7	831.2	-3775.8	1579.3	270.1	-743.7	549.5	824.7	606.7	11
12 Mutual fund shares	345.6	67.9	353.5	200.1	-1286.0	488.1	53.9	-309.2	237.3	235.8	88.2	12
13 Equity in noncorporate business	737.3	1355.5	933.8	-92.3	-1307.7	-824.3	125.2	254.8	-327.0	374.2	-31.8	13
14 Life insurance and pension fund reserves	575.4	555.4	1055.4	443.0	-3183.7	1430.2	368.9	-720.3	678.5	681.9	341.9	14
15 Equity investment under PPIP	0.0	0.0	0.0	0.0	0.0	-0.3	-0.5	-0.3	-0.1	-0.1	-0.0	15
Holding gains on assets at current cost (2)	-36.3	-44.5	-34.4	-52.3	-27.3	-36.1	-21.9	-14.3	-21.6	-21.3	0.2	16
17 Consumer durable goods	-37.1	-45.1	-36.5	-52.4	-30.0	-35.2	-20.3	-14.7	-22.5	-22.7	-1.8	17
18 Equipment and software	0.7	0.7	2.1	0.1	2.7	-1.0	-1.6	0.4	0.9	1.4	2.0	18
19 Other volume changes (3)	76.9	40.3	57.5	90.0	-105.9	413.8	-6.7	-12.3	1.4	-1.1	1.0	19
Memo:												
20 Net worth outstanding (4)	52622.3	58936.6	64147.1	64169.3	51369.8	54084.1	55290.4	54023.5	54729.8	57114.3	58057.7	20
21 Disposable personal income	8889.4	9277.3	9915.7	10423.6	10952.9	11034.9	11215.6	11368.0	11417.3	11497.8	11628.6	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other volume changes (line 19).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Consists of statistical discontinuities and disaster-related losses to fixed assets. Also includes the difference between series for consumption of fixed capital published by BEA.

(4) Table B.100, line 42.

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

Billions of dollars; not seasonally adjusted

	2004	2005	2006	2007	2008	2009	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Change in net worth (1)</b>	<b>967.3</b>	<b>1942.2</b>	<b>1800.6</b>	<b>794.0</b>	<b>-2221.7</b>	<b>-782.1</b>	<b>322.9</b>	<b>725.1</b>	<b>-265.8</b>	<b>1058.6</b>	<b>67.2</b>	<b>1</b>
2 Net investment	253.2	-97.7	-344.8	-621.5	-990.5	552.0	-2.0	39.3	29.9	30.5	-52.2	2
3 Net physical investment	208.3	261.6	359.1	372.0	288.8	-75.1	28.4	34.2	62.6	59.8	66.4	3
4 Capital expenditures	861.6	965.8	1112.8	1156.5	1112.7	803.9	234.2	251.2	269.4	248.9	263.2	4
5 - Consumption of fixed capital	687.5	735.0	791.7	831.8	868.0	867.1	213.9	215.0	216.1	218.5	221.1	5
6 - Inventory valuation adjustment	-34.3	-30.7	-38.0	-47.2	-44.1	11.9	-8.1	1.9	-9.3	-29.4	-24.3	6
7 Net lending (+) or net borrowing (-)	167.5	-17.5	-138.2	-206.6	-943.3	691.7	19.6	58.8	51.9	61.5	-35.6	7
8 Net acquisition of financial assets	776.6	943.7	698.3	1070.6	-612.6	555.0	124.4	183.4	237.5	241.2	118.1	8
9 - Net increase in liabilities	609.0	961.2	836.5	1277.3	330.7	-136.7	104.8	124.6	185.6	179.7	153.7	9
10 Net corporate equity issues	-122.7	-341.8	-565.7	-786.8	-336.0	-64.6	-50.1	-53.8	-84.6	-90.8	-83.0	10
Holding gains on assets at market value (2)	345.4	1435.4	1235.8	355.9	-1415.1	-1544.6	216.8	535.3	-453.9	790.0	-67.7	11
12 Real estate	333.0	1427.0	1220.0	345.8	-1355.9	-1568.6	212.0	550.6	-468.3	777.9	-71.7	12
13 Mutual fund shares	12.4	8.4	15.8	10.1	-59.2	23.9	4.9	-15.3	14.3	12.2	4.0	13
Holding gains on assets less liabilities at current cost (2)	168.1	142.7	138.5	203.0	-80.1	50.4	-12.9	-6.7	24.4	62.9	52.1	14
15 Equipment and software	67.3	66.0	96.4	8.1	62.6	-26.7	-15.9	7.7	7.7	13.3	16.6	15
16 Inventories (3)	35.6	31.3	8.6	54.7	-52.8	47.9	3.1	-14.4	16.7	31.0	35.5	16
17 Direct investment abroad	77.2	86.3	15.9	145.0	-162.7	5.5	0.0	0.0	0.0	-5.6	0.0	17
18 - Foreign direct investment in U.S.	12.1	41.0	-17.7	4.8	-72.8	-23.7	0.1	0.0	-0.0	-24.3	-0.0	18
19 Other volume changes (4)	200.7	461.8	771.0	856.6	264.0	160.2	121.1	157.3	133.7	175.0	134.9	19
Memo:												
20 Net worth outstanding (5)	11246.0	13188.2	14988.7	15782.7	13561.0	12778.9	13101.9	13827.0	13561.2	14619.8	14686.9	20

(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 less disaster-related losses to fixed assets.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.102, line 32.

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

Billions of dollars; not seasonally adjusted

	2004	2005	2006	2007	2008	2009	2010				2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Change in net worth (1)</b>	<b>664.3</b>	<b>1159.2</b>	<b>819.3</b>	<b>-234.1</b>	<b>-1522.8</b>	<b>-885.4</b>	<b>95.5</b>	<b>260.6</b>	<b>-349.4</b>	<b>328.1</b>	<b>-91.4</b>	<b>1</b>
2 Net capital transfers paid	-5.0	-13.1	0.0	0.0	-3.3	-6.0	-1.1	-4.0	-2.0	-0.6	-0.6	2
3 Net investment	96.7	-17.8	22.3	-31.6	-281.9	-55.4	-12.0	16.4	11.4	0.1	-15.3	3
4 Net physical investment	72.3	81.0	89.5	74.5	53.0	-1.9	-11.8	15.4	11.9	9.8	-6.2	4
5 Capital expenditures	210.9	230.7	251.4	260.5	246.0	190.2	35.7	62.9	59.5	57.8	42.2	5
6 - Consumption of fixed capital	138.6	149.7	162.0	186.0	193.0	192.2	47.5	47.5	47.7	48.0	48.4	6
7 Net lending (+) or net borrowing (-)	-67.3	-68.0	-89.5	-74.5	-49.7	7.9	12.9	-11.4	-9.9	-9.1	6.8	7
8 Net acquisition of financial assets	369.0	436.2	515.3	475.9	95.9	-283.4	-53.2	-46.7	-43.2	-19.9	-11.3	8
9 - Net increase in liabilities	436.3	504.2	604.8	550.4	145.7	-291.3	-66.1	-35.3	-33.3	-10.8	-18.1	9
10 Proprietor's net investment (2)	91.7	-30.9	22.3	-31.6	-285.2	-61.4	-13.1	12.4	9.4	-0.5	-15.9	10
11 Holding gains on real estate (3)	575.8	1203.4	798.5	-210.3	-1243.0	-824.6	132.2	296.1	-308.6	383.1	-22.6	11
12 Residential	500.1	865.4	507.0	-297.0	-930.5	-457.2	82.8	167.8	-202.4	203.7	-6.7	12
13 Nonresidential	75.7	338.0	291.6	86.7	-312.5	-367.4	49.4	128.3	-106.3	179.4	-15.9	13
14 Holding gains on assets at current cost (3)	-2.1	-1.7	-1.5	7.4	6.1	-5.5	-23.5	-51.9	-52.2	-55.2	-53.5	14
15 Residential equipment and software	-0.4	1.3	1.2	-0.3	0.2	-2.8	-0.5	-0.6	-0.5	-0.9	-0.6	15
16 Nonresidential equipment and software	-5.4	-6.3	-5.1	2.3	6.3	-4.6	-23.7	-50.4	-53.1	-57.5	-56.0	16
17 Inventories	3.7	3.3	2.5	5.4	-0.5	1.9	0.6	-0.9	1.4	3.2	3.1	17
18 Other volume changes (4)	-1.2	-11.6	-0.1	0.4	-0.7	6.1	0.1	4.0	2.0	0.6	0.6	18
Memo:												
19 Net worth outstanding (5)	5348.9	6508.1	7327.4	7093.3	5570.4	4685.0	4780.6	5041.2	4691.8	5019.8	4928.4	19

(1) Sum of net capital transfers paid (line 2), net investment (line 3), holding gains (lines 11 and 14), and other volume changes (line 18).

(2) Shown on table F.103, line 30.

(3) Calculated as change in amount outstanding less net investment during period less disaster-related losses to fixed assets.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(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 lending (+) or net borrowing (-)</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	7.5	11.7	11.8	14.3	10.0	13.8	2.4	-0.6	11.0	10.6	23.4	13.5	19.3	21
22 Municipal securities	1.5	3.2	3.0	3.8	2.4	1.1	3.2	0.2	6.1	7.1	11.8	10.4	5.8	22
23 Bank loans n.e.c.	-0.9	-4.8	-1.3	-2.4	2.3	4.9	6.7	8.7	0.3	4.0	2.7	-5.7	0.3	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	6.9	13.4	9.9	12.5	5.6	7.8	-7.7	-9.4	4.6	-0.4	9.0	8.7	13.5	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)	7.4	5.8	10.9	13.8	13.8	14.3	16.5	29.1	17.3	18.7	21.4	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	154.4	166.1	177.9	192.3	202.3	216.1	218.5	217.9	228.9	239.5	262.9	276.4	295.7	20
21 Municipal securities	79.6	82.7	85.7	89.5	91.9	93.0	96.1	96.4	102.4	109.6	121.3	131.7	137.5	21
22 Bank loans n.e.c.	15.0	10.2	8.9	6.5	8.8	13.7	20.0	28.7	29.0	33.2	36.0	31.4	31.8	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	59.5	72.9	82.8	95.3	100.9	108.7	101.4	92.0	96.6	96.0	105.0	112.5	126.0	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)	58.2	63.9	74.8	88.6	102.5	116.8	133.3	162.4	179.7	198.4	219.7	236.8	282.1	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**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2009	2010	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Current receipts, NIPA basis</b>	<b>3659.3</b>	<b>3995.2</b>	<b>4197.0</b>	<b>4074.0</b>	<b>3726.9</b>	<b>3983.8</b>	<b>3904.0</b>	<b>3947.8</b>	<b>4020.8</b>	<b>4062.5</b>	<b>4111.8</b>	<b>1</b>
2 Personal current taxes	1208.6	1352.4	1488.7	1438.2	1140.0	1166.3	1134.7	1149.1	1178.2	1203.2	1302.3	2
3 Taxes on production and imports	930.2	986.8	1027.2	1045.1	1024.7	1058.5	1045.9	1054.6	1060.8	1072.7	1075.5	3
4 Taxes on corporate income	395.9	454.2	420.6	280.2	231.4	391.8	379.2	381.3	404.8	402.1	435.0	4
5 Taxes from the rest of the world	12.1	14.0	14.7	16.8	13.2	12.6	12.6	12.8	12.1	13.0	13.5	5
6 Contributions for govt. social insurance	877.4	926.4	964.2	992.1	975.1	1008.7	992.9	1007.1	1015.4	1019.4	929.0	6
7 Income receipts on assets	111.9	129.6	144.2	146.9	162.2	163.4	159.3	162.2	165.6	166.5	167.9	7
8 Current transfer receipts	126.7	136.0	149.2	171.4	193.5	195.6	191.4	193.9	198.0	199.2	201.6	8
9 Current surplus of government enterprises	-3.5	-4.2	-11.8	-16.7	-13.2	-13.3	-12.1	-13.1	-14.2	-13.7	-13.1	9
<b>10 Current expenditures, NIPA basis</b>	<b>3916.4</b>	<b>4147.9</b>	<b>4430.0</b>	<b>4737.7</b>	<b>4998.8</b>	<b>5284.3</b>	<b>5189.6</b>	<b>5268.6</b>	<b>5316.4</b>	<b>5362.6</b>	<b>5394.3</b>	<b>10</b>
11 Consumption expenditures	1977.9	2093.3	2217.8	2382.8	2411.5	2490.6	2464.7	2485.2	2502.9	2509.7	2530.2	11
12 Government social benefits	1494.0	1596.1	1701.2	1857.8	2112.3	2275.2	2224.6	2265.2	2295.7	2315.1	2317.3	12
13 Other current transfer payments	40.9	34.9	42.2	44.8	52.7	58.2	62.5	53.8	57.1	59.2	56.9	13
14 Interest payments	342.7	372.2	414.3	399.4	362.0	401.3	380.3	405.9	402.1	416.9	427.3	14
15 Subsidies	60.9	51.4	54.6	52.8	60.3	59.0	57.4	58.5	58.6	61.6	62.6	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 government saving, NIPA basis</b>	<b>-257.1</b>	<b>-152.7</b>	<b>-233.0</b>	<b>-663.6</b>	<b>-1271.9</b>	<b>-1300.5</b>	<b>-1285.7</b>	<b>-1320.8</b>	<b>-1295.6</b>	<b>-1300.1</b>	<b>-1282.5</b>	<b>17</b>
18 + Consumption of fixed capital	250.6	269.3	291.3	312.3	325.3	334.9	329.6	333.0	336.4	340.5	346.3	18
19 - Insurance and pension fund reserves (1)	0.7	0.1	0.1	-0.6	0.5	-1.7	-4.0	-0.8	-2.0	-0.2	-2.8	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.6	4.7	4.9	4.8	5.2	5.1	5.2	5.2	5.2	4.7	20
21 - Net capital transfers (2)	10.0	-14.7	-2.6	3.0	14.5	29.1	17.7	36.4	26.7	35.5	39.9	21
<b>22 = Gross saving less net capital transfers</b>	<b>-21.9</b>	<b>126.6</b>	<b>56.1</b>	<b>-358.6</b>	<b>-966.4</b>	<b>-998.2</b>	<b>-974.9</b>	<b>-1028.6</b>	<b>-989.1</b>	<b>-1000.1</b>	<b>-978.0</b>	<b>22</b>
<b>23 Gross investment</b>	<b>28.8</b>	<b>165.7</b>	<b>51.7</b>	<b>-424.6</b>	<b>-890.9</b>	<b>-906.0</b>	<b>-972.6</b>	<b>-1375.0</b>	<b>-618.0</b>	<b>-658.2</b>	<b>-940.5</b>	<b>23</b>
24 Fixed investment	392.0	425.1	456.5	495.5	503.4	509.6	491.0	505.6	519.3	522.6	500.7	24
25 Nonproduced nonfinancial assets	9.8	-2.2	12.5	-5.3	6.3	14.6	13.7	13.4	16.3	14.8	15.0	25
26 Net lending (+) or net borrowing (-)	-373.0	-257.1	-417.3	-914.9	-1400.6	-1430.1	-1477.3	-1894.1	-1153.6	-1195.6	-1456.1	26
27 Net acquisition of financial assets	148.6	136.0	146.5	575.1	250.9	397.0	344.9	172.8	470.0	600.4	-651.7	27
28 U.S. official reserve assets	-14.4	-2.7	-0.4	4.2	51.9	1.6	2.7	0.5	4.1	-1.0	1.6	28
29 Checkable deposits and currency	21.7	2.7	20.4	321.6	-155.0	155.5	154.0	210.9	79.7	177.6	-833.9	29
30 Time and savings deposits	11.8	26.4	37.6	17.9	11.2	-0.4	37.3	-36.8	11.3	-13.3	25.2	30
31 Money market fund shares	5.1	6.8	3.4	-1.4	4.5	5.8	7.2	-2.9	8.3	10.5	0.5	31
32 Security RPs	10.0	13.5	6.6	-2.7	8.8	11.4	14.1	-5.7	16.4	20.7	1.0	32
33 Credit market instruments	60.1	88.5	26.0	8.9	244.4	87.5	80.2	-78.9	210.8	137.9	65.5	33
34 Open market paper	13.1	17.6	-11.3	-63.5	-53.5	-25.1	-21.5	-47.5	-18.5	-13.0	-38.7	34
35 Agency- and GSE-backed securities (3)	28.4	38.3	18.8	46.8	127.0	-34.8	-19.8	-80.6	-17.0	-21.9	-60.3	35
36 Municipal securities	0.4	0.5	0.2	-0.1	0.3	0.4	0.5	-0.2	0.6	0.7	0.0	36
37 Corporate and foreign bonds	9.0	12.1	6.0	-2.4	8.5	10.6	12.8	-4.9	15.2	19.1	0.9	37
38 Mortgages	13.1	18.2	8.5	10.3	21.9	3.3	9.8	-0.9	-0.9	5.2	11.1	38
39 Consumer credit	3.7	1.9	6.7	12.6	75.0	130.4	84.6	57.2	228.2	151.7	144.1	39
40 Other loans and advances (4)	-7.7	-0.0	-2.9	5.2	65.2	-2.7	13.8	-2.0	3.2	-4.0	8.5	40
41 Corporate equities	2.5	-4.4	2.7	279.2	18.2	-10.2	-63.0	86.2	-26.5	-37.7	43.5	41
42 Mutual fund shares	0.8	-1.3	0.5	14.3	-7.2	-7.4	-5.1	-4.6	-10.2	-9.8	-7.1	42
43 Trade receivables	19.5	2.2	8.0	1.4	-12.1	11.4	19.0	-28.7	12.9	42.4	2.6	43
44 Taxes receivable	40.9	5.1	-34.7	-64.9	4.1	49.5	9.2	46.8	40.0	101.9	52.5	44
45 Miscellaneous assets	-9.2	-0.9	76.4	-3.4	82.2	92.5	89.3	-14.0	123.0	171.5	-3.1	45
46 Net increase in liabilities	521.7	393.1	563.8	1490.1	1651.5	1827.2	1822.2	2066.9	1623.5	1796.0	804.4	46
47 SDR allocations	0.0	0.0	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	47
48 SDR certificates	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49 Treasury currency	0.8	0.6	-0.7	-0.8	-0.4	-0.3	0.0	-0.0	-1.1	0.0	0.0	49
50 Credit market instruments	385.9	291.0	420.3	1338.4	1532.1	1673.2	1742.6	1961.6	1508.1	1480.6	716.6	50
51 Savings bonds	0.7	-2.7	-6.0	-2.4	-2.8	-3.3	-3.8	-2.8	-2.4	-4.2	-4.4	51
52 Other Treasury securities (4)	214.3	140.9	236.3	1290.0	1426.4	1571.8	1613.1	1997.6	1381.4	1294.9	791.8	52
53 Budget agency securities	-0.4	-0.3	-0.4	0.2	0.1	0.7	0.3	1.1	0.5	0.8	1.2	53
54 Municipal securities	171.3	153.1	190.4	50.6	108.3	104.1	133.0	-34.4	128.6	189.1	-72.0	54
55 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	55
56 Trade payables	65.8	40.6	66.4	62.0	-13.4	62.8	58.8	32.0	43.4	116.8	42.1	56
57 Insurance reserves	1.1	1.5	1.2	1.0	1.1	0.9	-0.3	0.7	0.7	2.5	0.3	57
58 Miscellaneous liabilities (5)	68.0	59.4	76.6	89.5	81.4	90.6	21.1	72.5	72.5	196.2	45.5	58
59 Discrepancy	-50.6	-39.2	4.3	66.0	-75.5	-92.2	-2.2	346.4	-371.2	-342.0	-37.5	59
Memo:												
60 Net govt. saving less fixed investment (6)	-649.1	-577.8	-689.5	-1159.2	-1775.2	-1810.2	-1776.6	-1826.4	-1814.9	-1822.7	-1783.1	60
61 Adjustment between NIPA and FOF (7)	276.1	320.7	272.2	244.3	374.7	380.0	299.3	-67.7	661.3	627.1	327.0	61
62 Items to be financed (8)	-373.0	-257.1	-417.3	-914.9	-1400.6	-1430.1	-1477.3	-1894.1	-1153.6	-1195.6	-1456.1	62

(1) 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.

(2) Table F.9, line 59 less line 12.

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

(4) Excludes transactions with state and local governments.

(5) 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.

(6) Line 17 less line 24.

(7) Line 18 less the sum of lines 19, 20, 21, 25, and 58.

(8) Line 59 plus line 60.

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

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

	2005	2006	2007	2008	2009	2010	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>2398.5</b>	<b>2563.9</b>	<b>2731.3</b>	<b>3278.6</b>	<b>3430.6</b>	<b>3779.1</b>	<b>3501.7</b>	<b>3525.1</b>	<b>3657.1</b>	<b>3779.1</b>	<b>3612.9</b>	<b>1</b>
2 U.S. official reserve assets	35.3	34.5	36.4	41.9	94.6	95.4	92.2	89.8	96.3	95.4	102.1	2
3 Checkable deposits and currency	93.3	94.8	113.6	433.6	278.5	433.6	300.4	373.4	391.5	433.6	207.6	3
4 Time and savings deposits	184.8	211.2	248.8	266.6	277.8	277.4	284.0	266.9	270.4	277.4	280.3	4
5 Money market fund shares	71.7	78.5	81.9	80.5	85.0	90.8	86.8	86.1	88.1	90.8	90.9	5
6 Security RPs	141.2	154.6	161.2	158.6	167.3	178.7	170.9	169.4	173.5	178.7	179.0	6
7 Credit market instruments	1133.8	1222.3	1248.4	1257.3	1501.7	1589.1	1524.4	1503.1	1556.5	1589.1	1608.3	7
8 Open market paper	184.8	202.4	191.1	127.6	74.1	49.0	68.7	56.8	52.2	49.0	39.3	8
9 Agency- and GSE-backed securities (1)	401.6	439.9	458.7	505.5	632.5	597.7	627.5	607.4	603.2	597.7	582.6	9
10 Municipal securities	5.0	5.5	5.7	5.6	5.9	6.3	6.1	6.0	6.2	6.3	6.3	10
11 Corporate and foreign bonds	127.2	139.4	145.3	142.9	151.4	162.0	154.6	153.4	157.2	162.0	162.2	11
12 Mortgages	228.5	246.7	255.2	265.5	287.4	290.7	289.8	289.6	289.4	290.7	293.5	12
13 Consumer credit	89.8	91.7	98.4	111.0	186.0	316.4	209.8	222.6	280.3	316.4	355.2	13
14 Other loans and advances (2)	96.8	96.8	93.9	99.1	164.4	167.1	167.8	167.3	168.1	167.1	169.2	14
15 Corporate equities	96.8	106.0	111.6	274.9	189.6	156.4	165.2	154.2	156.0	156.4	170.6	15
16 Mutual fund shares	29.6	32.5	33.8	33.3	35.1	32.5	35.9	30.6	31.4	32.5	32.6	16
17 Trade receivables	215.7	217.9	225.8	227.3	215.2	226.6	220.2	215.7	220.6	226.6	227.6	17
18 Taxes receivable	232.6	285.1	342.5	389.3	416.1	448.9	420.9	429.9	442.4	448.9	458.2	18
19 Miscellaneous assets	163.8	126.3	127.2	115.3	169.8	249.7	201.0	206.0	230.3	249.7	255.7	19
<b>20 Total liabilities</b>	<b>7792.0</b>	<b>8179.7</b>	<b>8744.2</b>	<b>10233.8</b>	<b>11882.2</b>	<b>13706.6</b>	<b>12393.9</b>	<b>12753.0</b>	<b>13194.5</b>	<b>13706.6</b>	<b>13960.9</b>	<b>20</b>
21 SDR allocations	7.0	7.4	7.7	7.5	55.4	54.4	53.6	52.2	55.0	54.4	56.0	21
22 SDR certificates	2.2	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	22
23 Treasury currency	27.5	28.1	27.4	26.6	26.2	25.9	26.2	26.2	25.9	25.9	25.9	23
24 Credit market instruments	6064.3	6355.3	6775.6	8114.0	9646.1	11319.3	10154.5	10489.4	10898.0	11319.3	11570.0	24
25 Savings bonds	205.1	202.4	196.4	194.0	191.2	187.9	190.2	189.6	188.7	187.9	186.8	25
26 Other Treasury securities (2)	3991.5	4132.4	4368.7	5658.7	7085.1	8656.9	7563.3	7902.6	8297.1	8656.9	8928.5	26
27 Budget agency securities	23.8	23.5	23.1	23.3	23.5	24.2	23.6	23.9	24.0	24.2	24.5	27
28 Municipal securities	1843.9	1996.9	2187.3	2237.9	2346.3	2450.3	2377.4	2373.3	2388.3	2450.3	2430.2	28
29 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	29
30 Trade payables	684.7	725.3	791.7	853.7	840.3	904.0	863.2	883.3	893.0	904.0	920.2	30
31 Insurance reserves	42.7	44.2	45.4	46.4	47.5	48.4	47.4	47.6	47.8	48.4	48.5	31
32 Miscellaneous liabilities (4)	963.7	1017.2	1094.2	1183.5	1261.6	1349.4	1243.8	1249.1	1269.6	1349.4	1335.1	32

(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 the 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

	2005	2006	2007	2008	2009	2010	2010				2011 Q1	
							Q1	Q2	Q3	Q4		
<b>1 Net acquisition of financial assets</b>	<b>-35.4</b>	<b>-46.6</b>	<b>-76.4</b>	<b>-82.4</b>	<b>-35.1</b>	<b>-31.9</b>	<b>-48.4</b>	<b>-24.7</b>	<b>-21.5</b>	<b>-33.1</b>	<b>-33.1</b>	<b>1</b>
2 Checkable deposits and currency	0.1	0.2	0.2	0.1	2.8	10.1	7.3	8.9	10.8	13.5	13.1	2
3 Time and savings deposits	5.6	0.4	1.6	1.1	3.3	4.2	4.0	4.1	4.2	4.5	4.3	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	4
5 Security RPs	0.7	0.3	0.2	0.1	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	5
6 Credit market instruments	33.8	34.3	84.8	71.8	114.1	78.6	106.8	67.9	86.6	53.0	51.2	6
7 Open market paper	0.6	0.3	-4.5	10.1	-4.1	-5.4	-7.6	-5.5	-4.0	-4.4	-4.2	7
8 Treasury securities	1.4	11.8	32.8	10.1	97.9	140.2	85.0	220.2	217.4	38.0	36.7	8
9 Agency- and GSE-backed securities	16.1	2.6	26.7	13.7	-23.4	-97.5	-10.0	-187.5	-166.9	-25.6	-24.7	9
10 Corporate and foreign bonds	15.9	19.6	30.3	38.2	44.6	42.2	40.3	41.5	40.8	46.0	44.4	10
11 Mortgages	-0.2	-0.1	-0.5	-0.3	-0.9	-0.9	-0.9	-0.8	-0.7	-1.0	-1.0	11
12 Corporate equities	-49.0	-107.9	-209.0	-171.1	-159.6	-120.2	-143.8	-120.0	-120.0	-96.9	-93.6	12
13 Mutual fund shares	-7.0	-0.2	20.1	15.5	-5.2	-2.6	-9.7	12.0	-8.0	-4.8	-4.6	13
14 Miscellaneous assets	-19.8	26.3	25.6	0.0	9.6	-2.0	-13.0	2.5	4.9	-2.2	-3.4	14
15 Unallocated insurance contracts (1)	-16.4	12.0	29.0	24.0	5.6	-1.9	-10.4	4.0	4.0	-5.2	-5.0	15
16 Contributions receivable	-1.9	-0.2	-0.2	-0.1	-0.4	-0.9	-2.0	-0.9	-0.4	-0.2	-0.0	16
17 Other	-1.5	14.5	-3.1	-23.9	4.4	0.8	-0.6	-0.6	1.4	3.1	1.6	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

<b>1 Net acquisition of financial assets</b>	<b>107.8</b>	<b>100.1</b>	<b>108.1</b>	<b>30.6</b>	<b>70.1</b>	<b>70.1</b>	<b>78.9</b>	<b>72.4</b>	<b>35.0</b>	<b>94.2</b>	<b>84.5</b>	<b>1</b>
2 Checkable deposits and currency	0.2	0.2	0.4	0.3	1.4	1.4	2.6	2.9	0.2	-0.2	0.2	2
3 Time and savings deposits	0.7	0.5	3.0	-0.8	1.4	0.2	-0.1	0.9	-0.9	1.0	-0.5	3
4 Money market fund shares	1.9	3.4	3.4	2.3	0.6	-0.1	0.2	0.0	-0.4	-0.2	-0.2	4
5 Security RPs	0.3	0.4	3.1	7.2	3.1	0.9	0.4	-19.7	21.9	1.2	0.8	5
6 Credit market instruments	11.4	24.1	17.7	18.9	-2.5	29.4	1.3	29.1	10.8	76.4	81.7	6
7 Open market paper	2.4	-0.1	-0.3	0.2	-6.4	-6.3	-12.1	-8.7	-0.3	-4.2	3.4	7
8 Treasury securities	2.1	2.4	5.9	5.3	27.9	35.8	38.6	42.8	20.8	41.0	35.3	8
9 Agency- and GSE-backed securities	0.7	14.0	1.4	7.7	-25.7	-0.6	-28.1	-7.0	3.7	28.8	32.1	9
10 Corporate and foreign bonds	6.3	8.1	9.5	4.5	-1.8	-1.6	-1.8	-3.4	-12.1	10.9	10.9	10
11 Mortgages	0.0	-0.2	1.2	1.2	3.5	2.2	4.8	5.3	-1.3	0.0	0.0	11
12 Corporate equities	6.9	21.4	20.7	-13.6	-16.0	9.1	9.0	8.9	8.6	10.0	14.0	12
13 Mutual fund shares	77.0	75.0	68.0	5.0	70.0	46.0	100.0	64.0	0.0	20.0	20.0	13
14 Miscellaneous assets	9.4	-25.0	-8.1	11.3	12.0	-16.9	-34.5	-13.6	-5.3	-14.0	-31.5	14
15 Unallocated insurance contracts (2)	15.0	-13.4	-2.7	14.2	4.5	-2.5	-17.7	10.6	1.2	-4.0	-4.0	15
16 Contributions receivable	0.0	-1.8	4.7	0.8	2.9	-0.4	-0.2	-0.4	-0.4	-0.4	-0.4	16
17 Other	-5.6	-9.8	-10.1	-3.7	4.6	-14.0	-16.6	-23.8	-6.1	-9.6	-27.1	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

<b>1 Total held at:</b>	<b>206.4</b>	<b>247.4</b>	<b>275.7</b>	<b>247.5</b>	<b>198.6</b>	<b>88.7</b>	<b>-130.8</b>	<b>489.9</b>	<b>-104.3</b>	<b>100.0</b>	<b>ND</b>	<b>1</b>
2 Commercial banking	7.3	26.7	8.7	37.4	27.5	21.0	10.4	23.2	17.1	33.3	ND	2
3 Saving institutions	0.1	3.9	13.5	6.8	3.3	5.6	6.3	11.5	3.7	0.9	ND	3
4 Credit unions	1.6	3.9	5.0	7.2	8.7	3.0	4.5	4.1	3.3	0.2	ND	4
5 Life insurance companies	28.2	12.2	17.9	28.9	-6.0	4.3	-5.9	21.3	1.2	0.5	ND	5
6 Money market mutual funds	7.0	34.0	44.0	46.0	-40.0	-23.0	-40.0	-8.0	-24.0	-20.0	ND	6
7 Mutual funds	76.8	108.2	121.4	-119.1	151.4	120.6	157.9	31.8	210.3	82.4	ND	7
8 Other self-directed accounts	85.4	58.6	65.1	240.3	53.7	-42.7	-263.9	405.9	-315.9	2.8	ND	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

	2005	2006	2007	2008	2009	2010	2010				2011 Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>2281.3</b>	<b>2529.5</b>	<b>2596.0</b>	<b>1853.5</b>	<b>2104.7</b>	<b>2262.0</b>	<b>2170.2</b>	<b>2051.7</b>	<b>2154.3</b>	<b>2262.0</b>	<b>2318.6</b>	<b>1</b>
2 Checkable deposits and currency	5.3	5.5	5.8	5.9	8.7	18.8	10.5	12.8	15.4	18.8	22.1	2
3 Time and savings deposits	42.0	42.3	44.0	45.0	48.3	52.5	49.3	50.4	51.4	52.5	53.6	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	4
5 Security RPs	5.1	5.4	5.6	5.8	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5
6 Credit market instruments	468.5	502.8	587.6	659.3	773.4	852.0	800.1	817.1	838.7	852.0	864.8	6
7 Open market paper	5.1	5.5	1.0	11.0	6.9	1.6	5.0	3.6	2.6	1.6	0.5	7
8 Treasury securities	60.0	71.8	104.6	114.8	212.7	352.8	233.9	289.0	343.3	352.8	362.0	8
9 Agency- and GSE-backed securities	198.5	201.1	227.8	241.5	218.2	120.7	215.7	168.8	127.1	120.7	114.5	9
10 Corporate and foreign bonds	200.6	220.2	250.6	288.7	333.3	375.5	343.4	353.8	364.0	375.5	386.6	10
11 Mortgages	4.2	4.1	3.6	3.2	2.3	1.5	2.1	1.9	1.7	1.5	1.2	11
12 Corporate equities	1392.8	1520.7	1423.8	777.1	805.2	810.0	819.1	702.3	750.3	810.0	832.1	12
13 Mutual fund shares	253.4	296.4	338.6	228.0	286.3	323.5	301.6	285.0	303.2	323.5	335.3	13
14 Miscellaneous assets	114.3	156.4	190.7	132.4	177.1	199.4	183.8	178.5	189.6	199.4	205.0	14
15 Unallocated insurance contracts (1)	88.8	116.5	154.2	119.9	160.5	182.9	167.9	163.0	173.8	182.9	188.0	15
16 Contributions receivable	1.8	1.6	1.4	1.3	0.9	0.0	0.4	0.2	0.1	0.0	0.0	16
17 Other	23.7	38.2	35.1	11.3	15.7	16.5	15.5	15.4	15.7	16.5	16.9	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

<b>1 Total financial assets</b>	<b>3107.3</b>	<b>3553.3</b>	<b>3814.5</b>	<b>2699.2</b>	<b>3366.3</b>	<b>3849.7</b>	<b>3538.4</b>	<b>3264.1</b>	<b>3574.2</b>	<b>3849.7</b>	<b>3953.8</b>	<b>1</b>
2 Checkable deposits and currency	5.5	5.7	6.0	6.4	7.7	9.1	8.4	9.1	9.2	9.1	9.2	2
3 Time and savings deposits	20.3	20.8	23.7	22.9	24.3	24.6	24.3	24.5	24.3	24.6	24.4	3
4 Money market fund shares	86.7	90.1	93.5	95.7	96.4	96.3	96.4	96.4	96.3	96.3	96.2	4
5 Security RPs	16.6	17.0	20.1	27.3	30.5	31.4	30.6	25.6	31.1	31.4	31.6	5
6 Credit market instruments	231.4	255.6	273.3	292.1	289.6	319.1	290.0	297.2	299.9	319.1	339.5	6
7 Open market paper	26.4	26.3	26.0	26.1	19.7	13.4	16.7	14.5	14.5	13.4	14.2	7
8 Treasury securities	56.5	59.0	64.9	70.2	98.1	133.9	107.7	118.4	123.6	133.9	142.7	8
9 Agency- and GSE-backed securities	53.5	67.5	68.9	76.6	50.9	50.3	43.9	42.2	43.1	50.3	58.3	9
10 Corporate and foreign bonds	89.3	97.4	106.9	111.4	109.6	108.0	109.1	108.3	105.3	108.0	110.7	10
11 Mortgages	5.6	5.4	6.6	7.8	11.3	13.5	12.5	13.8	13.5	13.5	13.5	11
12 Corporate equities	1048.9	1204.1	1249.5	822.7	1030.6	1202.2	1099.1	971.6	1082.3	1202.2	1268.8	12
13 Mutual fund shares	1332.0	1584.0	1772.0	1138.0	1531.0	1803.0	1628.0	1501.0	1679.0	1803.0	1818.2	13
14 Miscellaneous assets	365.9	376.2	376.4	294.1	356.2	364.1	361.7	338.6	352.0	364.1	365.8	14
15 Unallocated insurance contracts (2)	249.6	271.4	277.1	197.7	252.3	274.6	262.0	245.0	260.0	274.6	283.2	15
16 Contributions receivable	43.0	41.2	45.8	46.7	49.6	49.2	49.5	49.4	49.3	49.2	49.1	16
17 Other	73.3	63.6	53.4	49.7	54.3	40.3	50.2	44.2	42.7	40.3	33.5	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

<b>1 Total held at:</b>	<b>3652.0</b>	<b>4207.0</b>	<b>4784.0</b>	<b>3585.0</b>	<b>4251.0</b>	<b>4710.0</b>	<b>4390.0</b>	<b>4156.0</b>	<b>4472.0</b>	<b>4710.0</b>	<b>ND</b>	<b>1</b>
2 Commercial banking	175.3	202.0	210.7	248.1	275.5	296.5	278.1	283.9	288.2	296.5	ND	2
3 Saving institutions	53.8	57.6	71.2	77.9	81.2	86.8	82.7	85.6	86.5	86.8	ND	3
4 Credit unions	49.3	53.2	58.2	65.5	74.2	77.2	75.3	76.3	77.2	77.2	ND	4
5 Life insurance companies	381.0	406.0	426.0	381.6	405.5	431.0	413.3	401.9	417.0	431.0	ND	5
6 Money market mutual funds	142.0	176.0	220.0	266.0	226.0	203.0	216.0	214.0	208.0	203.0	ND	6
7 Mutual funds	1494.0	1772.0	1992.0	1272.0	1664.0	1927.0	1746.0	1620.0	1796.0	1927.0	ND	7
8 Other self-directed accounts	1356.6	1540.2	1805.9	1273.9	1524.6	1688.5	1578.5	1474.2	1599.0	1688.5	ND	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 9, 2011

**Flow of Funds Matrix for 2010**  
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1	--	1979.0	--	1389.3	--	304.5	--	-1302.7	--	2370.2	--	339.1	--	481.7	--	3190.9	--
2	--	1172.0	--	1090.3	--	205.2	--	129.7	--	2597.1	--	151.2	--	--	--	2748.3	--
3	--	807.0	--	299.1	--	99.3	--	-1432.4	--	-227.0	--	187.9	--	481.7	--	442.6	--
4	2189.1	--	1451.8	--	333.9	--	-1239.8	--	2734.9	--	-21.1	--	235.1	--	2948.9	--	242.1
5	1409.0	--	1266.1	--	353.0	--	171.2	--	3199.2	--	155.0	--	0.0	--	3354.3	--	-163.3
6	1017.2	--	--	--	--	--	--	--	1017.2	--	--	--	--	--	1017.2	--	--
7	283.4	--	52.3	--	6.2	--	1.3	--	343.3	--	4.7	--	--	--	348.0	--	--
8	120.4	--	1144.5	--	332.6	--	169.5	--	1767.1	--	150.4	--	--	--	1917.4	--	--
9	--	--	71.7	--	--	--	--	--	71.7	--	--	--	--	--	71.7	--	--
10	-12.0	--	-2.5	--	14.3	--	0.3	--	-0.0	--	--	--	0.0	--	--	--	--
11	780.1	--	185.7	--	-19.1	--	-1411.0	--	-464.3	--	-176.2	--	235.1	--	-405.4	--	405.4
12	613.3	--	625.2	--	124.9	--	284.1	--	1647.5	--	-816.0	--	1092.3	--	1923.8	--	--
13	--	-166.8	--	439.5	--	144.0	--	1695.1	--	2111.9	--	-639.8	--	857.2	--	2329.2	--
14	--	--	--	--	--	--	1.6	0.0	1.6	0.0	0.3	--	0.0	1.8	1.8	1.8	--
15	--	--	--	--	--	--	--	0.0	--	0.0	0.0	--	--	--	0.0	0.0	--
16	--	--	--	--	--	--	--	-0.3	--	-0.3	0.9	--	--	--	0.9	-0.3	-1.1
17	5.1	--	40.5	--	--	--	--	--	45.6	--	8.7	--	--	84.8	54.3	84.8	30.5
18	--	--	--	--	--	--	--	--	--	--	-106.9	-177.7	-50.6	--	-157.5	-177.7	-20.2
19	-106.5	--	219.9	--	6.7	--	148.9	--	269.0	--	-30.6	266.3	29.1	--	267.4	266.3	-1.1
20	246.7	--	-33.4	--	-0.4	--	0.1	--	213.0	--	-100.1	116.1	3.3	--	116.1	116.1	--
21	-147.1	--	-132.0	--	5.8	--	--	--	-273.3	--	-232.8	-502.9	3.2	--	-502.9	-502.9	--
22	--	--	5.7	--	11.4	--	--	--	17.1	--	-2.3	-199.8	-130.2	--	-115.3	-199.8	-84.5
23	102.6	-262.7	12.4	35.7	14.1	105.0	85.3	1580.2	214.4	1458.1	-279.6	-992.0	632.7	101.3	567.5	567.5	--
24	28.8	--	16.4	24.5	-25.1	--	--	--	20.1	24.5	-100.9	-99.1	0.8	-5.4	-79.9	-79.9	--
25	338.2	--	-2.5	--	11.1	--	--	1579.6	346.7	1579.6	552.3	--	680.5	--	1579.6	1579.6	--
26	4.0	--	-0.1	--	12.3	--	-47.2	0.7	-30.9	0.7	-14.6	-46.9	-0.8	--	-46.2	-46.2	--
27	74.2	4.0	-3.8	8.3	0.4	104.1	--	--	70.8	116.4	29.6	--	16.0	--	116.4	116.4	--
28	-331.9	--	--	419.9	10.3	--	0.3	--	-321.3	419.9	254.3	-618.0	-42.6	88.6	-109.6	-109.6	--
29	--	76.5	--	-109.5	--	--	--	--	--	-33.0	-105.4	-90.2	--	17.9	-105.4	-105.4	--
30	0.1	2.4	--	-101.5	--	0.9	3.6	--	3.7	-98.2	-225.1	-144.7	-21.3	0.3	-242.7	-242.7	--
31	-10.9	-301.5	-5.1	-205.9	5.1	--	-1.8	0.0	-12.6	-507.4	-487.9	6.9	--	--	-500.5	-500.5	--
32	--	-44.2	7.5	--	--	--	130.4	--	137.9	-44.2	-182.1	--	--	--	-44.2	-44.2	--
33	-89.9	--	--	-279.2	-25.3	--	15.1	--	-100.2	-279.2	-2.3	191.3	93.2	78.6	-9.3	-9.3	--
34	322.3	--	16.7	--	-7.4	--	--	--	331.5	--	34.9	384.2	17.8	--	384.2	384.2	--
35	--	18.1	110.3	169.1	11.7	39.1	-0.3	23.7	121.7	250.0	-8.6	-52.0	20.8	34.2	133.9	232.2	98.4
36	25.7	75.2	--	--	--	--	--	--	25.7	75.2	97.9	48.4	0.0	0.0	123.6	123.6	--
37	17.2	--	--	--	--	--	--	0.9	17.2	0.9	--	16.4	--	--	17.2	17.2	--
38	187.7	--	--	--	--	--	--	--	187.7	--	--	187.7	--	--	187.7	187.7	--
39	--	--	--	-0.9	12.6	--	36.9	--	49.5	-0.9	--	13.0	--	--	49.5	12.1	-37.4
40	5.7	--	--	3.6	--	--	--	--	5.7	3.6	--	2.1	--	--	5.7	5.7	--
41	43.8	2.7	385.1	511.3	95.9	--	-3.5	90.6	521.4	604.5	-195.5	59.1	473.3	556.4	799.2	1220.0	420.9
42	-210.0	--	-62.4	--	-29.4	--	-62.8	--	-364.7	--	360.2	--	246.6	--	242.1	--	242.1

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 2010**  
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A	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	47682.9	--	17656.1	--	2739.3	--	1570.9	--	69649.2	--	64239.9	--	16907.8	--	150796.9	--	-4471.6
2 Total liabilities and equity	--	13948.4	--	39768.4	--	3135.2	--	11102.5	--	67954.5	--	64833.1	--	13537.7	--	146325.3	--
3 Total liabilities	--	13948.4	--	18912.6	--	3135.2	--	11102.5	--	47098.7	--	60484.2	--	9138.6	--	116721.5	--
4 U.S. official reserve assets	--	--	--	--	--	--	95.4	54.4	95.4	54.4	37.0	--	54.4	121.4	186.8	175.8	-11.0
5 SDR certificates	--	--	--	--	--	--	--	5.2	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	--	--	25.9	--	25.9	43.5	--	--	--	43.5	25.9	-17.6
7 Foreign deposits	51.3	--	72.1	--	--	--	--	--	123.3	--	105.9	--	--	853.1	229.2	853.1	623.9
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	1019.6	1100.8	19.4	--	1039.0	1100.8	61.8
9 Checkable dep. and currency	273.5	--	876.0	--	91.5	--	342.1	--	1583.1	--	381.2	2359.8	389.8	--	2354.1	2359.8	5.7
10 Time and savings deposits	6458.0	--	788.0	--	275.5	--	2.0	--	7523.4	--	676.3	8432.4	232.8	--	8432.4	8432.4	--
11 Money market fund shares	1151.2	--	583.6	--	90.8	--	--	--	1825.6	--	845.9	2755.3	83.8	--	2755.3	2755.3	--
12 Fed. funds and security RPs	--	--	13.7	--	178.7	--	--	--	192.4	--	846.9	1233.5	-99.1	--	940.2	1233.5	293.3
13 Credit market instruments	4254.7	13386.2	316.0	10876.1	1365.7	2464.7	754.6	9385.6	6691.0	36112.7	37291.1	14171.3	8417.4	2115.4	52399.5	52399.5	--
14 Open market paper	63.4	--	73.3	82.9	49.0	--	--	--	185.8	82.9	679.4	578.6	192.4	396.0	1057.5	1057.5	--
15 Treasury securities	1114.4	--	84.3	--	516.7	--	--	9361.5	1715.4	9361.5	3268.3	--	4377.8	--	9361.5	9361.5	--
16 Agency- and GSE-backed sec.	108.7	--	13.0	--	448.4	--	149.2	24.2	719.3	24.2	5712.4	7574.0	1166.5	--	7598.2	7598.2	--
17 Municipal securities	1083.8	268.2	28.0	206.8	6.3	2450.3	--	--	1118.1	2925.3	1734.2	--	73.0	--	2925.3	2925.3	--
18 Corporate and fgn. bonds	1763.1	--	--	4559.6	161.1	--	0.9	--	1925.1	4559.6	6960.4	5190.5	2446.7	1582.1	11332.2	11332.2	--
19 Bank loans n.e.c.	--	263.1	--	1314.5	--	--	--	--	--	1577.6	1874.1	181.4	--	115.1	1874.1	1874.1	--
20 Other loans and advances	29.7	136.1	--	1350.4	--	14.4	181.5	--	211.2	1501.0	1624.0	473.2	161.1	22.2	1996.3	1996.3	--
21 Mortgages	91.6	10284.1	61.3	3361.9	184.1	--	106.6	0.0	443.6	13646.0	13376.1	173.8	--	--	13819.8	13819.8	--
22 Consumer credit	--	2434.7	56.0	--	--	--	316.4	--	372.4	2434.7	2062.3	--	--	--	2434.7	2434.7	--
23 Corporate equities	8239.9	--	--	14227.8	115.1	--	41.3	--	8396.3	14227.8	11494.1	4334.8	3071.3	4399.1	22961.6	22961.6	--
24 Mutual fund shares	4717.2	--	222.9	--	32.5	--	--	--	4972.7	--	2595.2	7934.5	366.6	--	7934.5	7934.5	--
25 Trade credit	--	259.3	2715.4	2105.5	183.2	670.5	43.4	233.5	2942.0	3268.7	135.6	18.1	116.7	95.4	3194.3	3382.2	187.8
26 Security credit	694.3	278.2	--	--	--	--	--	--	694.3	278.2	520.5	936.6	0.0	0.0	1214.8	1214.8	--
27 Life insurance reserves	1278.3	--	--	--	--	--	--	48.4	1278.3	48.4	--	1229.9	--	--	1278.3	1278.3	--
28 Pension fund reserves	13092.4	--	--	--	--	--	--	--	13092.4	--	--	13092.4	--	--	13092.4	13092.4	--
29 Taxes payable	--	--	--	133.1	298.0	--	150.8	--	448.9	133.1	--	-82.0	--	--	448.9	51.1	-397.8
30 Equity in noncorp. business	6642.2	--	--	6628.1	--	--	--	--	6642.2	6628.1	--	14.2	--	--	6642.2	6642.2	--
31 Miscellaneous	830.0	24.7	12068.3	5797.9	108.4	--	141.4	1349.4	13148.0	7172.0	8241.8	7301.6	4254.7	5953.3	25644.6	20426.9	-5217.6

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

**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

	2004	2005	2006	2007	2008	2009	2010				- 2011 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Assets</b>	<b>63657.9</b>	<b>71141.4</b>	<b>77605.1</b>	<b>78538.9</b>	<b>65635.7</b>	<b>68161.5</b>	<b>69253.8</b>	<b>67954.3</b>	<b>68645.9</b>	<b>71062.7</b>	<b>71932.4</b>	<b>1</b>
2 Nonfinancial assets	24590.5	28290.5	29523.2	27972.4	24397.3	23678.6	23850.7	23973.8	23381.1	23379.8	23085.3	2
3 Financial assets	39067.3	42850.9	48081.9	50566.5	41238.3	44482.9	45403.1	43980.5	45264.8	47682.9	48847.1	3
4 Deposits	5732.4	6139.9	6753.1	7406.1	8013.1	7935.7	7867.6	7795.1	7815.1	7933.9	8038.1	4
5 Credit market instruments	2999.2	3326.5	3462.5	4072.8	3966.9	4119.2	4169.6	4253.0	4172.6	4254.7	4128.8	5
6 Equity shares at market value	15990.0	17396.6	20357.6	20940.2	12436.0	15991.0	16675.0	14903.6	16335.7	18001.8	19047.6	6
7 Directly held	7483.9	8093.0	9643.7	9627.0	5738.8	7429.3	7676.2	6955.9	7500.8	8239.9	8791.9	7
8 Indirectly held	8506.0	9303.7	10713.9	11313.2	6697.2	8561.7	8998.8	7947.7	8834.9	9761.9	10255.7	8
9 Life insurance companies	1028.9	1140.1	1334.7	1466.8	956.9	1220.3	1285.7	1173.8	1291.4	1420.5	1508.0	9
10 Private pension funds	3287.8	3630.8	4155.6	4260.5	2471.9	3055.6	3206.2	2813.5	3123.3	3437.1	3578.5	10
11 Defined benefit plans	1452.9	1567.7	1729.9	1660.7	903.5	975.2	999.0	862.4	926.4	1004.3	1031.5	11
12 Defined contribution plans	1835.0	2063.1	2425.7	2599.8	1568.5	2080.3	2207.2	1951.1	2196.9	2432.8	2546.9	12
13 State and local govt. retirement funds	1761.2	1887.3	2129.0	2221.0	1338.3	1684.5	1778.7	1570.0	1741.0	1939.0	2023.8	13
14 Federal government retirement funds	99.2	112.6	138.1	149.1	85.6	119.4	127.8	112.6	115.8	133.8	142.2	14
15 Mutual funds	2329.0	2532.9	2956.4	3215.8	1844.4	2481.9	2600.4	2277.9	2563.4	2831.5	3003.2	15
16 Other	14345.8	15987.8	17508.8	18147.4	16822.4	16437.0	16691.0	17028.9	16941.4	17492.4	17632.7	16
<b>17 Liabilities</b>	<b>11035.6</b>	<b>12204.8</b>	<b>13458.1</b>	<b>14369.6</b>	<b>14265.8</b>	<b>14077.4</b>	<b>13963.3</b>	<b>13930.8</b>	<b>13916.0</b>	<b>13948.4</b>	<b>13874.7</b>	<b>17</b>
<b>18 Net worth</b>	<b>52622.3</b>	<b>58936.6</b>	<b>64147.1</b>	<b>64169.3</b>	<b>51369.8</b>	<b>54084.1</b>	<b>55290.4</b>	<b>54023.5</b>	<b>54729.8</b>	<b>57114.3</b>	<b>58057.7</b>	<b>18</b>
Memo:												
19 Equity shares excluding defined benefit plans (line 6 minus lines 11, 13 and part of line 14)	12756.6	13922.1	16477.2	17037.1	10181.8	13317.1	13882.4	12458.5	13654.4	15043.4	15976.5	19
Equity shares (line 6) as a percent of												
20 Total assets (line 1)	25.1	24.5	26.2	26.7	18.9	23.5	24.1	21.9	23.8	25.3	26.5	20
21 Financial assets (line 3)	40.9	40.6	42.3	41.4	30.2	35.9	36.7	33.9	36.1	37.8	39.0	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.