



FEDERAL RESERVE STATISTICAL RELEASE

Z.1

Financial Accounts of the United States

Flow of Funds, Balance Sheets,
and Integrated Macroeconomic Accounts

Coded Tables

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Flow of Funds Matrix -- All Sectors -- Flows

	Households and Nonprofit Organizations			Nonfinancial Business			State and Local Governments			Federal Government			Domestic Nonfinancial Sectors			Domestic Financial Sectors			Rest of the World			All Sectors			Instrument Discrepancy
	S (1)	U (2)		S (3)	U (4)		S (5)	U (6)		S (7)	U (8)		S (9)	U (10)		S (11)	U (12)		S (13)	U (14)		S (15)	U (16)		
1	Gross saving less net cap. transfers	--	156000105	--	146000105	--	--	206000105	--	316000105	--	--	386000105	--	796000105	--	796000105	--	266000105	--	896000105	--	896000105	--	
2	Capital consumption	--	156300005	--	146300005	--	--	206300003	--	316300003	--	--	386300005	--	796300005	--	796300005	--	266000105	--	896300005	--	896300005	--	
3	Net saving (1 less 2)	--	156006305	--	146006305	--	--	206006305	--	316006305	--	--	386006305	--	796006305	--	796006305	--	266000105	--	896006305	--	896006305	--	
4	Gross investment (5 plus 11)	155090005	--	145090005	--	--	205090005	--	--	315090005	--	--	385090005	--	795090005	--	795090005	--	265090005	--	895090005	--	895090005	--	
5	Capital expenditures	155050005	--	145050005	--	--	205050005	--	--	315050005	--	--	385050005	--	795019005	--	795019005	--	265420005	--	895050005	--	895050005	--	
6	Consumer durables	155111003	--	--	--	--	--	--	--	--	--	--	155111003	--	--	--	--	--	--	--	155111003	--	--	--	
7	Residential	155012005	--	145012005	--	--	215012063	--	--	315012065	--	--	385012005	--	645012063	--	645012063	--	--	--	885012005	--	885012005	--	
8	Nonresidential	165013005	--	145013005	--	--	215013005	--	--	315013005	--	--	385013005	--	795013005	--	795013005	--	--	--	885013005	--	885013005	--	
9	Inventory change	--	--	145020005	--	--	--	--	--	--	--	--	145020005	--	--	--	--	--	--	--	145020005	--	--	--	
10	Nonproduced nonfinancial assets	155420003	--	105420005	--	--	205420003	--	--	315420003	--	--	385420005	--	--	--	--	--	265420005	--	--	--	--	--	
11	Net lending (+) or net borrowing (-)	155000005	--	145000005	--	--	215000005	--	--	315000005	--	--	385000005	--	795000005	--	795000005	--	265000005	--	895000005	--	895000005	--	
12	Total financial assets	154090005	--	144090005	--	--	214090005	--	--	314090005	--	--	384090005	--	794090005	--	794090005	--	264090005	--	894090005	--	894090005	--	
13	Total liabilities	--	154190005	--	--	--	214190005	--	--	314190005	--	--	384190005	--	--	--	794190005	--	264190005	--	--	--	894190005	--	
14	U.S. official reserve assets	--	--	--	--	--	--	--	--	313011005	313111303	313011005	313011005	313111303	713011005	713011005	--	263011005	263111005	893011005	893111005	713014003	713014003	--	
15	SDR certificates	--	--	--	--	--	--	--	--	713014003	--	--	713014003	--	713012003	--	713012003	--	--	--	713012003	313112003	313112003	313112003	903012005
16	Treasury currency	--	--	--	--	--	--	--	--	313112003	--	--	313112003	--	--	--	--	--	--	--	--	--	--	--	
17	Foreign deposits	153091003	--	103091003	--	--	--	--	--	--	--	--	383091005	--	633091003	--	633091003	--	263191005	--	893091005	263191005	263191005	263191005	903091005
18	Interbank claims	--	--	--	--	--	--	--	--	--	--	--	--	--	794010005	794100005	794100005	--	--	--	894010005	794100005	794100005	904010005	
19	Checkable dep. and currency	153020005	--	143020005	--	--	213020005	--	--	313020005	--	--	383020005	--	793020005	793120005	793120005	--	--	--	893020005	793120005	793120005	903020005	
20	Time and savings deposits	153030005	--	143030005	--	--	213030005	--	--	313030003	--	--	383030005	--	793030005	703130005	703130005	--	--	--	703130005	703130005	703130005	903020005	
21	Money market fund shares	153034005	--	143034005	--	--	213034003	--	--	--	--	--	383034005	--	634090005	634090005	634090005	--	--	--	634090005	634090005	634090005	--	
22	Fed. funds and security RPs	--	--	102051003	--	--	212051003	--	--	--	--	--	382051005	--	792050005	792150005	792150005	--	262051003	262151003	892050005	892150005	892150005	902050005	
23	Debt securities	154022005	163162003	144022005	104122005	--	214022005	213162005	--	314022005	314122005	--	384022005	384122005	794022005	794122005	794122005	--	264022005	264122005	894122005	894122005	894122005	--	
24	Open market paper	163069103	--	103069100	103169100	--	213069103	--	--	--	--	--	383069105	103169100	793069175	793069175	793069175	--	263069103	263169105	893169175	893169175	893169175	--	
25	Treasury securities	153061105	--	143061105	--	--	213061105	--	--	313061105	313161105	313061105	383061105	313161105	793061105	793061105	793061105	--	263061105	263161105	893161105	893161105	893161105	--	
26	Agency- and GSE-backed sec.	153061705	--	103061703	--	--	213061703	--	--	313061703	313161705	313061705	383061705	313161705	793061705	423161705	423161705	--	263061705	263161705	893161705	893161705	893161705	--	
27	Municipal securities	153062005	163162003	143062005	103162000	--	213062003	213162005	--	--	--	--	383062005	383162005	793062005	793062005	793062005	--	263062003	263162005	893162005	893162005	893162005	--	
28	Corporate and ign. bonds	153063005	--	--	103163003	--	213063003	--	--	313063763	--	--	383063005	103163003	793063005	793163005	793163005	--	263063005	263163005	893163005	893163005	893163005	--	
29	Loans	154023005	--	144023005	144123005	--	213065005	213169203	--	314023005	313165403	--	384023005	384123005	794023005	794123005	794123005	--	263069500	264123005	894123005	894123005	894123005	--	
30	Depository inst. loans n.e.c.	--	153168005	--	--	--	--	--	--	--	--	--	--	383168005	793068005	793068005	793068005	--	263168005	263168005	893068005	893068005	893068005	--	
31	Other loans and advances	153069005	153169005	--	143169005	--	--	213169203	--	313069005	--	--	383069005	383169005	793069005	793069005	793069005	--	263069500	263169005	893169005	893169005	893169005	--	
32	Mortgages	153065005	153165005	143065005	143165005	--	213065005	--	--	313065005	313165403	--	383065005	383165005	793065005	793065005	793065005	--	--	--	893065005	893065005	893065005	--	
33	Consumer credit	163066223	153166000	143066005	--	--	--	--	--	313066220	--	--	383066005	153166000	793066005	--	--	--	--	--	153166000	153166000	153166000	--	
34	Corporate equities	153064105	--	--	103164103	--	213064103	--	--	313064105	--	--	383064105	103164103	793064105	793164105	793164105	--	263064105	263164103	893064105	893064105	893064105	--	
35	Mutual fund shares	153064205	--	103064203	--	--	213064203	--	--	--	--	--	383064205	--	793064205	653164205	653164205	--	263064203	263164205	653164205	653164205	653164205	--	
36	Trade credit	--	163170003	143070005	143170005	--	213070003	213170003	--	313070000	313170005	--	383070005	383170005	793070005	663170003	663170003	--	263070003	263170003	893070005	893170005	893170005	903070005	
37	Life insurance reserves	153040005	--	--	--	--	--	--	--	--	313140003	--	153040005	313140003	793040005	543140005	543140005	--	--	--	883140005	883140005	883140005	--	
38	Pension entitlements	153050005	--	--	--	--	--	--	--	--	--	--	153050005	--	--	--	--	--	--	--	153050005	153050005	153050005	--	
39	Taxes payable	--	--	--	143178005	--	213078005	--	--	313078005	--	--	383078005	143178005	793078005	793078005	793078005	--	--	--	893078005	893078005	893078005	903078005	
40	Equity in noncorp. business	152090205	--	--	112090205	--	--	--	--	--	--	--	152090205	112090205	662090205	662090205	662090205	--	--	--	152090205	152090205	152090205	--	
41	U.S. direct investment abroad	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	
42	Foreign direct investment in U.S.	--	--	--	143192005	--	--	--	--	--	--	--	--	143192005	--	793192005	263092001	263092001	--	263192005	263192005	263192005	263192005	--	
43	Miscellaneous	153090005	543077073	143090005	143190005	--	213093003	223073045	--	313090005	313190005	--	383090005	383190005	793090005	793090005	793090005	--	263190005	263190005	893090005	893090005	893090005	903090005	
44	Sector discrepancies (1 less 4)	157005005	--	--	107005005	--	--	217005005	--	317005005	--	--	387005005	--	797005005	--	797005005	--	267005005	--	897005005	--	897005005	--	

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.

Z.1, June 9, 2016

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

2

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	(17)
1 Total financial assets	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144194005	--	214190005	--	314190005	--	384194005	--	794194005	--	264194005	--	894194005	--
3 Total liabilities	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	794190005	--	264190005	--	894190005	--
4 U.S. official reserve assets	--	--	--	--	--	--	313011005	313111303	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	903011005
5 SDR certificates	--	--	--	--	--	--	--	713014003	--	713014003	713014003	--	--	--	713014003	713014003	--
6 Treasury currency	--	--	--	--	--	--	--	313112003	--	313112003	713012003	--	--	--	713012003	313112003	903012005
7 Foreign Deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	633091003	--	--	263191005	893091005	263191005	903091005
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	794010005	794110005	264016005	--	894010005	794110005	904010005
9 Checkable dep. and currency	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	793020005	793120005	263020005	--	893020005	793120005	903020005
10 Time and savings deposits	153030005	--	143030005	--	213030005	--	313030003	--	383030005	--	793030005	703130005	263030005	--	703130005	703130005	--
11 Money market fund shares	153034005	--	143034005	--	213034003	--	--	--	383034005	--	793034005	634090005	263034003	--	634090005	634090005	--
12 Fed. Funds and security RPs	--	--	102051003	--	212051003	--	--	--	382051005	--	792050005	792150005	262051003	262151003	892050005	892150005	902050005
13 Debt securities	154022005	163162003	144022005	104122005	214022005	213162005	314022005	314122005	384022005	384122005	794022005	794122005	264022005	264122005	894122005	894122005	--
14 Open market paper	163069103	--	103069100	103169100	213069103	--	--	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--
15 Treasury securities	153061105	--	143061105	--	213061105	--	--	313161105	383061105	313161105	793061105	--	263061105	--	313161105	313161105	--
16 Agency- and GSE-backed sec.	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	793061705	423161705	263061705	--	893161705	893161705	--
17 Municipal securities	153062005	163162003	143062005	103162000	213062003	213162005	--	--	383062005	383162005	793062005	--	263062003	--	383162005	383162005	--
18 Corporate and ign. Bonds	153063005	--	--	103163003	213063003	--	313063763	--	383063005	103163003	793063005	793163005	263063005	263163005	893163005	893163005	--
19 Loans	154023005	154123005	144023005	144123005	213065005	213169203	314023005	313165403	384023005	384123005	794023005	794123005	263069500	264123005	894123005	894123005	--
20 Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	383168005	793068005	793168005	--	263168005	793068005	793068005	--
21 Other loans and advances	153069005	153169005	--	143169005	--	213169203	313069005	--	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--
22 Mortgages	153065005	153165005	143065005	143165005	213065005	--	313065005	313165403	383065005	383165005	793065005	643165005	--	--	893065005	893065005	--
23 Consumer credit	163066223	153166000	143066005	--	--	--	313066220	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--
24 Corporate equities	153064105	--	--	103164103	213064103	--	313064105	--	383064105	103164103	793064105	793164105	263064105	263164103	893064105	893064105	--
25 Mutual fund shares	153064205	--	103064203	--	213064203	--	--	--	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--
26 Trade credit	--	163170003	143070005	143170005	213070003	213170003	313070000	313170005	383070005	383170005	793070005	663170003	263070003	263170003	893070005	893170005	903070005
27 Life insurance reserves	153040005	--	--	--	--	--	--	313140003	153040005	313140003	793040005	543140005	--	--	883140005	883140005	--
28 Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	--	--	153050005	--	--	153050005	153050005	--
29 Taxes payable	--	--	--	143178005	213078005	--	313078005	--	383078005	143178005	--	793178005	--	--	893078005	893178005	903078005
30 Equity in noncorp. Business	152090205	--	--	112090205	--	--	--	--	152090205	112090205	--	662090205	--	--	152090205	152090205	--
31 U.S. direct investment abroad	--	--	103092005	--	--	--	--	--	103092005	--	793092005	--	--	263192005	263192005	263192005	--
32 Foreign direct investment in U.S.	--	--	--	143192005	--	--	--	--	--	143192005	--	793192005	263092001	--	263092001	263092001	--
33 Miscellaneous	153090005	543077073	143090005	143190005	213093003	223073045	313090005	313190005	383090005	383190005	793090005	793190005	--	263190005	893090005	893190005	903090005

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 24) and equity in noncorporate business (line 30). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because by international accounting convention, monetary gold is a financial asset without a corresponding liability.

D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		State and local governments FG214104005	Federal government FG314104005	Domestic financial sectors FG794104005	Foreign FG264104005
		Total FG154104005	Home mortgage FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1982	10.5	5.7	4.8	5.0	9.9	10.3	11.2	19.1	13.4	7.1
1983	12.1	11.3	10.2	12.1	9.2	8.4	11.4	18.5	13.1	7.4
1984	14.8	12.6	11.4	18.4	16.1	16.6	11.4	16.8	17.7	3.5
1985	16.1	16.8	14.6	15.9	11.0	12.6	31.8	17.7	21.1	0.6
1986	12.0	11.5	13.7	9.1	11.5	13.9	10.9	13.9	24.9	3.0
1987	9.0	9.6	13.4	4.8	7.8	8.9	12.0	8.7	15.9	3.3
1988	9.2	9.8	11.8	6.7	9.9	10.9	6.0	8.6	12.9	-1.2
1989	7.4	8.9	10.9	6.3	6.3	7.3	5.3	7.6	10.7	-2.0
1990	6.6	6.9	8.8	1.9	3.6	5.3	5.0	11.0	8.6	2.8
1991	4.7	5.5	7.0	-1.1	-2.1	-2.1	9.2	11.2	7.0	3.4
1992	4.7	5.3	6.5	1.1	-0.3	0.6	1.5	10.9	8.0	4.0
1993	5.9	6.5	5.5	7.4	3.1	5.3	5.3	8.4	10.4	15.8
1994	5.2	7.6	5.6	15.2	5.4	7.1	-3.9	5.1	13.4	-4.5
1995	4.9	7.0	4.9	14.4	5.9	6.7	-5.5	4.2	11.8	15.3
1996	5.2	6.9	6.2	9.0	5.4	5.2	-2.0	4.8	13.0	14.1
1997	5.5	6.5	6.1	5.5	8.5	8.6	4.9	1.5	12.1	10.8
1998	6.6	7.7	8.0	7.2	11.5	10.8	6.2	-0.3	19.8	4.5
1999	6.6	9.1	9.4	7.8	10.5	9.6	3.3	-0.7	16.8	1.8
2000	4.8	8.8	8.7	11.4	9.1	8.3	1.4	-6.3	11.7	7.5
2001	5.8	8.7	10.6	8.6	4.8	3.2	8.8	1.3	10.2	-2.4
2002	6.7	9.8	13.3	5.6	2.4	0.2	11.1	6.8	8.7	6.3
2003	7.7	12.1	14.5	5.3	1.0	-0.1	8.3	9.5	11.1	1.8
2004	9.2	11.7	13.5	5.6	5.8	3.3	11.4	8.3	9.5	8.6
2005	8.6	10.6	13.4	4.5	8.0	5.2	5.8	6.6	8.8	8.1
2006	8.4	10.5	11.2	5.2	9.8	7.3	3.9	3.9	10.4	21.2
2007	8.1	7.1	7.4	6.1	12.4	11.5	5.5	4.7	13.7	15.7
2008	5.8	-0.1	0.9	1.3	6.0	4.4	0.6	21.4	4.6	-9.9
2009	3.5	0.3	0.6	-3.6	-4.1	-5.2	4.0	20.4	-9.6	13.8
2010	4.4	-0.6	-1.7	-1.1	-0.7	-0.8	2.3	18.5	-5.2	7.4
2011	3.5	-0.5	-0.7	4.2	2.8	5.6	-1.7	10.8	-2.2	7.7
2012	5.0	1.9	-0.7	5.9	4.7	4.8	-0.2	10.1	-2.7	7.8
2013	3.9	1.7	0.0	6.0	4.8	6.0	-1.3	6.7	1.7	8.6
2014	4.4	3.1	0.5	7.2	6.1	6.8	-0.5	5.4	2.2	4.7
2015	4.6	2.9	1.5	7.0	6.8	6.5	1.9	5.0	1.1	0.7
2010 -- Q1	3.6	-2.4	-3.7	-3.3	-1.4	-1.7	3.1	18.8	-5.8	11.8
Q2	4.7	0.3	-0.6	-2.7	-3.3	-5.1	-0.1	21.5	-6.7	-3.6
Q3	4.6	-0.7	-1.7	-0.1	2.0	3.4	1.8	15.4	-4.1	8.6
Q4	4.4	0.7	-0.9	1.7	-0.1	0.1	4.5	13.8	-5.1	11.4
2011 -- Q1	2.6	1.0	-0.7	3.9	1.3	3.1	-2.9	7.6	-1.0	17.0
Q2	1.8	-1.4	-0.6	3.4	3.1	6.1	-3.6	5.9	-2.6	15.7
Q3	5.1	-2.2	-0.8	3.7	3.3	6.4	-0.2	17.2	-1.7	-1.3
Q4	4.4	0.6	-0.8	5.6	3.4	6.2	-0.2	10.9	-3.5	-1.3
2012 -- Q1	5.2	1.9	-0.8	4.8	4.0	3.8	-0.2	11.5	-3.6	-1.4
Q2	5.4	1.8	-0.6	6.8	3.6	2.9	1.4	11.9	-4.0	2.6
Q3	3.8	1.0	-0.8	5.1	4.2	4.0	0.2	7.2	-1.7	17.1
Q4	5.3	2.9	-0.7	6.6	6.6	8.1	-2.2	8.3	-1.5	11.4
2013 -- Q1	4.5	1.0	-0.6	6.2	3.9	4.9	1.7	9.3	-0.4	12.8
Q2	2.0	1.0	-0.2	5.1	4.7	5.8	-1.1	1.6	1.7	4.4
Q3	2.9	3.2	0.8	6.5	6.7	9.0	-3.0	0.9	-0.3	9.5
Q4	6.0	1.8	0.1	5.8	3.5	3.9	-2.8	14.4	6.0	7.4
2014 -- Q1	4.2	2.1	-0.1	6.8	6.4	8.9	-1.7	5.7	-0.7	5.8
Q2	4.3	5.2	0.7	7.6	5.3	5.1	0.1	3.5	2.7	13.9
Q3	4.5	3.0	0.4	7.1	6.1	7.2	-1.7	6.0	3.5	1.9
Q4	4.4	2.2	1.0	6.5	6.1	5.5	1.5	5.9	3.2	-3.0
2015 -- Q1	2.7	1.9	-0.0	6.1	7.7	9.1	4.3	-1.1	-1.3	10.0
Q2	4.5	4.1	2.4	7.9	8.3	8.7	1.0	2.4	2.5	5.1
Q3	2.2	1.7	1.8	7.1	5.1	4.8	1.7	0.2	1.7	-7.0
Q4	8.8	3.7	1.6	6.1	5.3	2.9	0.5	18.5	1.5	-5.2
2016 -- Q1	4.8	2.7	1.6	6.1	7.9	8.9	2.2	4.6	2.3	-0.5

1. Debt securities and loans. Data shown are on an end-of-period basis.

D.2 Borrowing by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Households				Business		State and local governments	Federal government	Domestic financial sectors	Foreign
	Total FA384104005	Total FA154104005	Home mortgage FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005	FA214104005	FA314104005	FA794104005	FA264104005
1982	466.4	86.9	47.4	18.8	164.4	106.6	41.7	173.4	97.1	16.3
1983	593.6	180.8	105.2	48.2	165.7	94.4	47.3	199.8	107.5	16.7
1984	810.6	221.6	127.6	81.7	320.8	207.1	52.5	215.7	164.7	8.0
1985	1014.1	330.3	181.7	84.0	254.7	184.3	163.6	265.6	232.8	1.4
1986	880.9	266.3	199.4	55.8	294.9	227.7	74.2	245.5	333.6	10.2
1987	735.6	247.3	221.6	32.3	223.7	165.6	90.4	174.2	267.8	11.4
1988	820.8	274.0	215.6	46.6	308.5	224.4	50.4	187.9	253.8	-4.4
1989	717.9	275.4	224.9	47.0	214.3	165.9	47.4	180.9	236.9	-7.9
1990	688.4	229.8	200.0	15.1	131.3	131.0	47.1	280.2	212.3	11.1
1991	527.2	199.9	174.5	-8.8	-80.5	-54.3	91.2	316.6	189.9	13.4
1992	552.5	202.7	173.0	9.2	-10.5	16.0	16.5	343.8	229.9	16.4
1993	727.1	262.2	156.3	61.4	113.7	134.3	57.9	293.2	326.7	67.5
1994	675.5	323.3	166.5	135.0	204.3	189.8	-45.5	193.5	462.7	-23.2
1995	665.0	323.1	153.6	147.0	237.5	192.2	-60.8	165.3	463.7	76.4
1996	752.4	340.6	205.1	105.7	232.3	161.9	-20.5	200.0	570.7	89.0
1997	839.0	343.6	215.9	70.3	381.2	279.3	50.8	63.4	603.4	77.7
1998	1047.5	433.8	301.5	97.1	558.2	379.2	66.8	-11.4	1097.0	36.0
1999	1123.5	549.0	379.2	112.4	567.3	373.5	37.3	-30.1	1114.7	15.4
2000	874.5	581.6	383.5	176.5	551.0	358.5	16.9	-275.0	908.0	60.5
2001	1102.9	627.4	508.2	150.6	314.9	151.4	105.5	55.2	887.8	-21.1
2002	1352.5	763.9	706.0	105.2	161.9	10.1	144.6	282.1	844.0	53.6
2003	1650.8	1038.9	872.1	105.9	70.6	-3.3	120.5	420.7	1171.1	17.2
2004	2130.8	1133.4	934.8	117.2	415.8	161.0	178.8	402.8	1092.1	99.1
2005	2235.3	1145.2	1053.0	100.4	601.6	259.8	141.7	346.9	1117.2	103.9
2006	2378.3	1260.7	997.7	120.1	797.6	382.2	100.9	219.1	1421.3	286.7
2007	2479.1	945.9	733.4	150.6	1116.1	652.8	146.7	270.4	2071.3	260.9
2008	1907.9	-16.1	93.2	34.3	603.5	278.0	17.9	1302.5	798.6	-198.2
2009	1226.2	48.8	66.9	-94.6	-441.4	-344.3	113.0	1505.8	-1723.5	222.2
2010	1569.1	-75.8	-176.0	-28.1	-70.6	-51.2	69.5	1645.9	-856.4	149.0
2011	1296.9	-68.2	-73.2	111.1	279.2	336.0	-52.7	1138.7	-336.7	172.8
2012	1910.7	253.6	-70.7	164.1	481.7	306.6	-5.3	1180.6	-396.4	195.0
2013	1566.2	232.9	0.8	175.8	514.9	405.8	-38.9	857.3	254.8	243.3
2014	1836.1	423.6	45.0	221.8	690.2	485.2	-13.7	735.9	325.7	140.3
2015	1989.6	399.2	138.0	231.6	809.9	497.4	56.0	724.6	165.3	22.6
2010 -- Q1	1281.9	-334.1	-382.7	-84.7	-142.6	-104.7	92.0	1666.6	-952.4	237.7
Q2	1698.5	38.0	-63.8	-67.8	-333.1	-312.9	-1.6	1995.2	-1057.0	-74.6
Q3	1669.2	-99.3	-171.0	-3.0	202.9	206.0	53.0	1512.6	-633.3	177.8
Q4	1626.8	92.3	-86.4	42.9	-9.6	7.0	134.8	1409.3	-782.9	255.0
2011 -- Q1	977.5	129.0	-71.1	102.3	131.7	188.0	-87.4	804.3	-150.2	385.0
Q2	655.9	-182.6	-58.7	90.3	308.9	371.1	-108.7	638.3	-401.2	370.4
Q3	1903.6	-293.6	-81.6	100.4	332.7	396.2	-7.3	1871.8	-264.6	-33.2
Q4	1650.6	74.4	-81.2	151.2	343.4	388.6	-7.4	1240.2	-530.7	-31.0
2012 -- Q1	2003.2	253.9	-76.2	132.5	408.4	245.3	-4.5	1345.4	-529.9	-35.3
Q2	2094.2	240.7	-57.4	190.4	377.7	189.6	42.4	1433.4	-587.0	65.1
Q3	1471.7	136.0	-78.6	145.0	435.3	257.2	6.5	893.9	-250.0	437.4
Q4	2073.6	383.9	-70.6	188.4	705.5	534.2	-65.4	1049.6	-218.6	313.0
2013 -- Q1	1801.5	137.8	-57.1	181.5	419.2	331.6	49.5	1195.1	-63.1	362.0
Q2	817.5	131.8	-20.2	150.9	509.9	392.8	-33.3	209.1	243.1	127.7
Q3	1195.3	426.3	74.9	193.9	733.6	620.5	-88.3	123.7	-45.7	267.9
Q4	2450.7	235.9	5.5	177.1	396.8	278.2	-83.3	1901.3	885.1	215.5
2014 -- Q1	1739.3	282.4	-13.7	209.3	721.8	632.1	-49.7	784.7	-109.2	172.0
Q2	1795.4	702.5	69.0	240.5	609.1	369.4	1.6	482.1	405.1	422.2
Q3	1910.0	411.3	33.2	226.5	710.9	529.9	-50.9	838.7	517.7	61.1
Q4	1899.8	298.3	91.3	210.9	719.0	409.4	44.3	838.2	489.1	-94.3
2015 -- Q1	1157.7	267.0	-1.5	203.9	920.1	695.8	126.9	-156.3	-192.6	313.6
Q2	1967.7	571.1	229.3	266.6	1017.3	678.3	29.3	350.0	371.2	162.8
Q3	946.3	237.1	169.0	244.1	635.3	382.0	51.6	22.2	256.6	-223.4
Q4	3886.9	521.5	155.3	211.9	666.7	233.6	16.3	2682.3	225.8	-162.6
2016 -- Q1	2159.2	378.8	156.1	214.0	1013.9	723.2	66.1	700.3	348.9	-14.8

1. Debt securities and loans.

D.3 Debt Outstanding by Sector ¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Total LA154104005	Households	Consumer	Total LA144104005	Corporate LA104104005	State and local governments LA214104005	Federal government LA314104005	Domestic financial sectors LA794104005	Foreign LA264104005
			Home mortgage LA153165105	credit LA153166000						
1982	4895.6	1593.2	1031.2	396.7	1807.6	1129.9	413.8	1081.0	823.4	224.1
1983	5492.1	1754.0	1116.4	444.9	1996.2	1247.2	461.1	1280.8	931.1	228.2
1984	6302.3	1971.6	1243.3	526.6	2320.6	1458.0	513.6	1496.5	1104.5	228.1
1985	7334.6	2322.7	1450.2	610.6	2572.0	1638.9	677.9	1762.0	1338.2	335.0
1986	8212.6	2586.9	1649.0	666.4	2866.0	1865.8	752.1	2007.5	1679.8	346.1
1987	8930.6	2788.9	1828.6	698.6	3117.4	2059.2	842.6	2181.7	1959.9	357.2
1988	9747.9	3079.8	2054.8	745.2	3405.5	2263.5	893.0	2369.6	2213.7	393.1
1989	10482.9	3347.6	2260.1	809.3	3644.3	2454.1	940.4	2550.5	2479.1	389.2
1990	11198.6	3606.6	2489.3	824.4	3773.8	2583.3	987.4	2830.8	2694.5	396.2
1991	11722.5	3810.1	2667.4	815.6	3686.4	2524.4	1078.6	3147.4	2884.4	406.2
1992	12278.2	4012.8	2840.4	824.8	3679.1	2543.6	1095.1	3491.1	3129.9	425.8
1993	13020.0	4277.4	2999.0	886.2	3805.2	2690.4	1153.0	3784.3	3462.0	520.6
1994	13701.9	4600.1	3165.5	1021.2	4016.5	2887.2	1107.5	3977.8	3932.7	500.4
1995	14382.8	4923.1	3319.2	1168.2	4269.8	3095.2	1046.7	4143.1	4399.4	630.7
1996	15135.2	5276.8	3537.3	1273.9	4489.1	3244.1	1026.2	4343.1	4970.2	720.9
1997	15972.1	5620.4	3753.2	1344.2	4868.3	3521.3	1076.9	4406.5	5553.4	801.7
1998	17019.5	6054.2	4054.7	1441.3	5426.5	3900.4	1143.8	4395.1	6650.4	842.4
1999	18177.4	6603.2	4431.6	1553.6	6028.2	4308.3	1181.0	4365.0	7762.8	803.9
2000	19061.7	7194.7	4813.9	1741.3	6579.1	4666.9	1197.9	4090.0	8671.9	867.6
2001	20147.6	7822.0	5322.0	1891.8	6877.0	4801.3	1303.4	4145.2	9685.8	849.4
2002	21500.1	8585.9	6028.0	1997.0	7039.0	4811.3	1447.9	4427.3	10529.8	955.7
2003	23195.1	9654.9	6909.8	2102.9	7123.7	4822.2	1568.4	4848.0	11536.2	1156.6
2004	26057.8	10808.4	7859.4	2220.1	7550.4	4994.1	2448.2	5250.9	12643.2	1285.2
2005	28280.1	11953.5	8912.5	2320.6	8152.0	5253.9	2589.8	5584.8	13705.8	1350.5
2006	30698.5	13233.4	9910.1	2456.7	8970.3	5656.9	2690.8	5803.9	15094.1	1657.9
2007	33154.4	14151.3	10613.0	2609.9	10091.3	6316.2	2837.5	6074.3	17276.2	1996.6
2008	34924.4	14009.0	10579.9	2644.2	10683.2	6589.2	2855.4	7376.8	17994.7	1604.4
2009	35762.5	13765.3	10419.2	2555.4	10146.1	6160.7	2968.4	8882.6	16545.6	2005.9
2010	37074.7	13514.6	9921.5	2647.2	9993.6	6042.7	3038.0	10528.6	15331.1	2257.9
2011	38223.1	13305.2	9701.9	2758.3	10265.3	6378.7	2985.3	11667.3	14916.4	2484.9
2012	39970.7	13356.7	9490.7	2920.4	10786.2	6728.8	2980.0	12847.8	14705.3	2834.0
2013	41429.2	13501.9	9403.8	3096.2	11281.1	7119.1	2941.1	13705.1	14895.6	2958.2
2014	43218.1	13880.4	9403.6	3318.0	11969.2	7604.8	2927.5	14441.1	15201.7	3125.6
2015	45157.5	14230.1	9493.8	3534.6	12778.3	8103.9	2983.5	15165.6	15247.0	3063.2
2010 -- Q1	36093.3	13676.1	10275.5	2537.8	10126.5	6151.8	2991.4	9299.3	15772.9	2086.9
Q2	36468.1	13638.1	10212.1	2520.9	10040.8	6073.6	2991.0	9798.1	15485.8	2072.8
Q3	36841.5	13571.7	10127.8	2520.1	10089.3	6125.1	3004.3	10176.2	15306.8	2227.2
Q4	37074.7	13514.6	9921.5	2647.2	9993.6	6042.7	3038.0	10528.6	15331.1	2257.9
2011 -- Q1	37278.2	13507.9	9864.9	2672.8	10024.5	6089.6	3016.1	10729.6	15274.7	2357.6
Q2	37407.0	13429.1	9811.6	2695.4	10099.8	6182.4	2988.9	10889.2	15150.6	2489.2
Q3	37846.4	13320.9	9756.5	2720.5	10181.2	6281.5	2987.1	11357.2	15066.0	2480.4
Q4	38223.1	13305.2	9701.9	2758.3	10265.3	6378.7	2985.3	11667.3	14916.4	2484.9
2012 -- Q1	38683.0	13336.4	9648.2	2791.4	10358.8	6430.7	2984.1	12003.6	14829.7	2521.7
Q2	39163.2	13355.0	9594.3	2837.0	10451.5	6478.1	2994.7	12362.0	14662.8	2552.7
Q3	39485.8	13293.6	9539.0	2873.3	10610.5	6594.3	2996.4	12585.4	14768.0	2735.6
Q4	39970.7	13356.7	9490.7	2920.4	10786.2	6728.8	2980.0	12847.8	14705.3	2834.0
2013 -- Q1	40393.4	13364.9	9450.2	2965.7	10889.6	6811.6	2992.4	13146.6	14674.0	2889.0
Q2	40572.1	13373.3	9420.7	3003.5	11015.8	6909.8	2984.0	13198.9	14719.8	2833.0
Q3	40848.9	13459.0	9418.5	3051.9	11198.2	7064.9	2962.0	13229.8	14695.2	2918.5
Q4	41429.2	13501.9	9403.8	3096.2	11281.1	7119.1	2941.1	13705.1	14895.6	2958.2
2014 -- Q1	41849.2	13558.5	9386.3	3148.5	11460.7	7276.9	2928.7	13901.3	14859.7	3033.9
Q2	42285.4	13722.1	9391.6	3208.6	11612.3	7369.2	2929.1	14021.8	14954.6	3198.1
Q3	42745.8	13813.4	9388.4	3265.3	11784.4	7496.7	2916.4	14231.5	15082.9	3153.0
Q4	43218.1	13880.4	9403.6	3318.0	11969.2	7604.8	2927.5	14441.1	15201.7	3125.6
2015 -- Q1	43489.6	13930.1	9386.2	3369.0	12198.3	7778.6	2959.2	14402.0	15146.7	3202.7
Q2	43969.4	14061.3	9431.9	3435.6	12452.1	7948.1	2966.5	14489.5	15232.5	3190.7
Q3	44196.0	14111.1	9464.7	3496.6	12610.4	8043.6	2979.4	14495.0	15290.0	3108.8
Q4	45157.5	14230.1	9493.8	3534.6	12778.3	8103.9	2983.5	15165.6	15247.0	3063.2
2016 -- Q1	45688.1	14316.0	9524.1	3588.1	13031.4	8284.5	3000.0	15340.7	15328.7	3137.7

1. Debt securities and loans. Data shown are on an end-of-period basis.

B.1 Derivation of U.S. Net Wealth

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

			2012	2013	2014	2015	
1	FL892090005	U.S. net wealth (1)	64484.6	74397.2	78570.5	80087.9	1
2	FL152010005	Households' direct holdings of nonfinancial assets	25151.4	27719.0	29215.2	30991.0	2
3	LM155035005	Real estate	19884.8	22350.7	23731.5	25290.5	3
4	FL165015205	Equipment (nonprofits)	301.8	309.1	320.0	331.5	4
5	FL165013765	Intellectual property products (nonprofits)	115.9	121.5	125.9	131.3	5
6	FL155111005	Consumer durable goods	4848.9	4937.8	5037.8	5237.7	6
7	FL112010005	Nonfin. noncorporate businesses nonfinancial assets	9954.4	11034.4	11740.3	12360.3	7
8	LM115035005	Real estate	8687.7	9727.8	10375.5	11149.2	8
9	FL115015205	Equipment	772.6	804.9	838.2	795.7	9
10	FL115013765	Intellectual property products	204.7	214.6	223.3	143.2	10
11	FL115020005	Inventories	289.3	287.1	303.3	272.2	11
12	FL662090205	Fin. noncorporate businesses nonfinancial assets (2)	17.3	15.9	17.5	14.9	12
13	LM883164105	Market value of domestic corporations (3)	20525.8	27055.0	30038.1	29013.6	13
14	LM103164103	Nonfinancial corporate equity	15578.8	20593.0	22716.8	21727.0	14
15	LM793164105	Financial corporate equity	4947.0	6462.0	7321.3	7286.6	15
16	FL312010095	Federal government nonfinancial assets (4)	3137.2	3206.4	3258.6	3249.8	16
17	FL315014665	Structures	1439.8	1480.6	1507.9	1492.3	17
18	FL315013265	Equipment	726.6	732.7	742.0	740.0	18
19	FL315013765	Intellectual property products	970.8	993.1	1008.7	1017.6	19
20	FL212010095	State and local governments nonfinancial assets (4)	9384.7	9718.9	9980.2	10038.3	20
21	FL215014665	Structures	9022.9	9350.3	9603.7	9655.6	21
22	FL215013265	Equipment	246.7	248.4	252.1	254.0	22
23	FL215013765	Intellectual property products	115.2	120.1	124.4	128.7	23
24	FL882090265	Net U.S. financial claims on the rest of the world	-3686.2	-4352.3	-5679.4	-5580.0	24
25	FL264194005	U.S. financial claims on the rest of the world	15276.4	16784.2	17304.5	17220.4	25
26	LM263164103	U.S. holdings of foreign corporate equities	5321.9	6472.9	6719.7	6753.2	26
27	FL264190005	Other U.S. financial claims	9954.6	10311.3	10584.8	10467.2	27
28	FL264090005	Less: Foreign financial claims on U.S.	18962.6	21136.5	22983.9	22800.4	28
29	LM263064105	Foreign holdings of U.S. corporate equities	3953.0	5204.4	5944.2	5569.7	29
30	FL264090035	Other foreign financial claims	15009.6	15932.1	17039.7	17230.7	30
Memo:							
31	FL892090005	A. U.S. net wealth (line 1)	64484.6	74397.2	78570.5	80087.9	31
32	FC892090005	Change in U.S. net wealth	5293.4	9912.7	4173.3	1517.4	32
33	PC892090005	Percent change in U.S. net wealth	8.9	15.4	5.6	1.9	33
34	FL152090005	B. Household net worth (5)	69598.3	79383.5	84200.6	87249.5	34
35	FC152090005	Change in household net worth	6053.7	9785.2	4817.1	3048.9	35
36	PC152090005	Percent change in household net worth	9.5	14.1	6.1	3.6	36

(1) U.S. net wealth measures the value of tangible assets controlled by the household and nonprofit organizations, noncorporate business, and government sectors of the U.S. economy and the market value of domestic nonfinancial and financial corporations, net of U.S. financial obligations to the rest of the world (sum of lines 2+7+12+13+16+20+24).

(2) Assumed to be equal to proprietors' equity in noncorporate brokers and dealers.

(3) This measure does not equal the net worth of the nonfinancial corporate business and financial business sectors reported in the Integrated Macroeconomic Accounts (tables S.2.a and S.2.q) because of differences in the valuation of assets.

(4) Excludes land and nonproduced nonfinancial assets.

(5) Household net worth is calculated as the difference between total assets and liabilities of the household and nonprofit organizations sector. See table B.101.

F.2 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA086902005	Gross Domestic Product (GDP)	16155.3	16663.2	17348.1	17947.0	1
2	FA156901001	Personal consumption expenditures (2)	11050.6	11392.3	11865.9	12271.9	2
3	FA155011001	Durable goods	1191.9	1237.8	1280.2	1328.7	3
4	FA156901035	Nondurable goods	2547.2	2598.9	2668.2	2650.1	4
5	FA156901041	Services	7311.5	7555.5	7917.5	8293.1	5
6	FA835019905	Gross private domestic investment	2511.7	2665.0	2860.0	3020.6	6
7	FA835019005	Fixed investment (3)	2449.9	2593.2	2782.9	2911.4	7
8	FA835013001	Nonresidential	2007.7	2084.3	2233.7	2301.9	8
9	FA165013005	Household sector (nonprofit organizations)	137.4	133.7	139.7	148.5	9
10	FA105013005	Nonfinancial corporate business	1434.5	1491.7	1603.3	1653.9	10
11	FA115013005	Nonfinancial noncorporate business	243.7	252.8	268.1	261.2	11
12	FA795013005	Financial institutions	192.1	206.1	222.6	238.3	12
13	FA835012001	Residential	442.2	508.9	549.2	609.5	13
14	FA155012005	Household sector	367.9	424.6	456.6	506.3	14
15	FA105012005	Nonfinancial corporate business	0.2	-8.7	-0.7	9.5	15
16	FA115012005	Nonfinancial noncorporate business	68.9	78.0	85.6	93.9	16
17	FA645012063	REITs	5.3	15.0	7.8	-0.3	17
18	FA145020005	Change in private inventories	61.8	71.8	77.1	109.2	18
19	FA105020005	Nonfinancial corporate business	65.8	55.2	63.2	90.8	19
20	FA115020005	Nonfinancial noncorporate business	-4.0	16.6	13.9	18.4	20
21	FA266903005	Net U.S. exports of goods and services	-565.7	-508.4	-530.0	-528.9	21
22	FA266903011	Exports	2198.2	2263.3	2341.9	2253.4	22
23	FA266903001	- Imports	2763.8	2771.7	2871.9	2782.3	23
24	FA366902005	Government consumption expenditures and gross investment	3158.6	3114.2	3152.1	3183.4	24
25	FA366901005	Consumption expenditures (4)	2544.1	2522.0	2556.3	2572.0	25
26	FA316901001	Federal	1007.8	961.3	955.3	960.6	26
27	FA206901001	State and local	1536.3	1560.7	1601.0	1611.4	27
28	FA365019005	Gross investment (4)	614.4	592.3	595.8	611.4	28
29	FA315019003	Federal	284.7	269.4	264.6	264.0	29
30	FA205019001	State and local	329.7	322.9	331.3	347.4	30
Memo:							
31	FA266904005	Net U.S. income receipts from rest of world	237.6	250.4	263.1	213.6	31
32	FA266904001	U.S. income receipts	801.5	826.2	854.3	830.5	32
33	FA266904101	- U.S. income payments	563.9	575.8	591.2	616.9	33
34	FA086902105	Gross National Product (GNP) = GDP + net U.S. income receipts	16392.8	16913.5	17611.2	18160.6	34
Acquisition of nonproduced nonfinancial assets (net)							
35	FA155420003	Household sector	-7.9	-8.2	-8.4	-8.3	35
36	FA105420005	Nonfinancial corporate business	0.8	1.0	1.2	29.4	36
37	FA315420003	Federal government	-2.0	-2.4	-2.7	-30.9	37
38	FA205420003	State and local governments	9.1	9.6	9.9	9.8	38
39	FA265420005	Rest of the world	-0.1	0.0	-0.0	0.0	39

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

(2) Component of personal outlays, found on table F.101, line 4.

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

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

F.3 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA086010005	National Income	14061.9	14458.3	15076.5	15546.2	1
2	FA156025105	Compensation of employees	8609.9	8839.7	9248.9	9666.6	2
3	FA156020101	Wages and salaries	6930.3	7114.4	7477.8	7834.9	3
4	FA156401101	Supplements to wages and salaries	1679.6	1725.3	1771.2	1831.7	4
5	FA146111105	Proprietors' income with IVA and CCAdj	1241.4	1285.1	1346.7	1388.3	5
6	FA116112103	Rental income of persons with CCAdj	525.3	563.4	610.8	656.6	6
7	FA096060035	Corporate profits with IVA and CCAdj	1998.2	2037.4	2072.9	2008.9	7
8	FA096060025	Corporate profits with IVA	2116.6	2164.9	2204.8	2341.9	8
9	FA096060005	Profits before tax	2130.8	2161.6	2207.8	2280.4	9
10	FA106060005	Domestic nonfinancial	1241.4	1323.2	1366.1	1448.5	10
11	FA796060005	Domestic financial	479.0	423.6	423.4	442.8	11
12	FA266060005	Rest of the world	410.3	414.8	418.2	389.1	12
		Less:					
13	FA096231001	Taxes on corporate income	447.6	468.9	513.9	529.7	13
14	FA106231005	Domestic nonfinancial	266.7	284.6	316.2	346.6	14
15	FA796231003	Domestic financial	180.9	184.3	197.6	183.1	15
		Equals:					
16	FA096060015	Profits after tax	1683.2	1692.7	1693.9	1750.6	16
17	FA096121073	Net dividends	859.4	924.0	860.0	888.6	17
18	FA106121075	Domestic nonfinancial	517.9	525.2	573.8	585.8	18
19	FA796121073	Domestic financial	162.2	252.5	150.6	186.0	19
20	FA266121073	Rest of the world	179.3	146.3	135.6	116.7	20
21	FA096006401	Undistributed profits	823.8	768.7	833.9	862.1	21
22	FA106006405	Domestic nonfinancial	456.8	513.3	476.1	516.1	22
23	FA796006403	Domestic financial	136.0	-13.1	75.2	73.7	23
24	FA266006403	Rest of the world	231.0	268.5	282.6	272.3	24
25	FA105020601	Inventory valuation adjustment (IVA)	-14.2	3.2	-2.9	61.5	25
26	FA096310003	Capital consumption adjustment (CCAdj)	-118.5	-127.5	-131.9	-332.9	26
27	FA106310005	Domestic nonfinancial	-77.6	-89.6	-92.1	-271.4	27
28	FA796310003	Domestic financial	-40.9	-37.9	-39.8	-61.5	28
29	FA086130003	Net interest and miscellaneous payments	527.7	513.5	532.3	523.8	29
30	FA366240005	Taxes on production and imports	1132.1	1178.0	1213.7	1236.0	30
31	FA366402005	Less: Subsidies	58.0	59.4	57.9	58.6	31
32	FA146403005	Business current transfer payments (net)	104.7	119.4	127.3	141.2	32
33	FA156403101	To persons (net)	42.7	41.2	42.0	43.2	33
34	FA366403145	To government (net)	72.5	91.9	94.8	102.6	34
35	FA266403101	To rest of the world (net)	-10.6	-13.7	-9.5	-4.6	35
36	FA366402105	Current surplus of government enterprises	-19.3	-18.8	-18.3	-16.5	36
		Memo:					
		Calculation of Gross Domestic Product from National Income: (2)					
37	FA086010005	National Income, from line 1 above	14061.9	14458.3	15076.5	15546.2	37
		Plus:					
38	FA836300005	Private consumption of fixed capital	2038.0	2126.6	2229.9	2299.2	38
39	FA366300005	Government consumption of fixed capital	496.2	506.2	516.8	522.2	39
40	FA087005005	Statistical discrepancy	-203.3	-177.6	-212.0	-207.0	40
		Less:					
41	FA266904005	Net U.S. income receipts from rest of world	237.6	250.4	263.1	213.6	41
		Equals:					
42	FA086902005	Gross Domestic Product	16155.3	16663.2	17348.1	17947.0	42

(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.4 Saving and Investment by Sector (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA886000115	Gross saving	2861.2	3039.2	3266.8	3374.0	1
2	FA896006005	Net saving	327.0	406.3	520.1	552.7	2
3	FA836006005	Net private saving	1637.9	1234.4	1319.2	1276.4	3
4	FA826006005	Domestic business	691.2	644.5	699.0	590.6	4
5	FA106012005	Nonfinancial corporate business	556.3	650.7	618.5	555.3	5
6	FA796012005	Financial business	134.8	-6.3	80.5	35.4	6
7	FA156006005	Households and institutions	946.7	589.9	620.2	685.7	7
8	FA366006005	Net government saving	-1310.8	-828.0	-799.2	-723.7	8
9	FA316006005	Federal	-1090.1	-640.9	-631.5	-588.3	9
10	FA206006005	State and local	-220.8	-187.1	-167.7	-135.4	10
11	FA886300095	Consumption of fixed capital	2534.2	2632.8	2746.7	2821.3	11
12	FA836300005	Private	2038.0	2126.6	2229.9	2299.2	12
13	FA826300003	Domestic business	1633.4	1699.4	1775.2	1829.8	13
14	FA106300083	Nonfinancial corporate business	1186.2	1232.2	1285.7	1326.1	14
15	FA116300001	Nonfinancial noncorporate business	273.0	284.5	297.5	307.3	15
16	FA796300081	Financial business	174.2	182.7	192.0	196.3	16
17	FA156300003	Households and institutions	404.6	427.2	454.8	469.4	17
18	FA366300005	Government	496.2	506.2	516.8	522.2	18
19	FA316300003	Federal	264.3	267.7	270.7	272.7	19
20	FA206300003	State and local	231.9	238.5	246.1	249.5	20
21	FA885090015	Gross domestic investment, capital account transactions, and net lending, NIPAs	2658.0	2861.5	3054.7	3167.0	21
22	FA885019905	Gross domestic investment	3126.1	3257.3	3455.9	3632.0	22
23	FA835019905	Gross private domestic investment	2511.7	2665.0	2860.0	3020.6	23
24	FA825019905	Domestic business	2006.4	2106.7	2263.8	2365.8	24
25	FA105019985	Nonfinancial corporate business	1505.7	1553.2	1673.5	1743.5	25
26	FA115050085	Nonfinancial noncorporate business	308.6	347.4	367.6	384.0	26
27	FA795013005	Financial business	192.1	206.1	222.6	238.3	27
28	FA155019005	Households and institutions	505.3	558.4	596.2	654.8	28
29	FA365019005	Gross government investment	614.4	592.3	595.8	611.4	29
30	FA315019003	Federal	284.7	269.4	264.6	264.0	30
31	FA205019001	State and local	329.7	322.9	331.3	347.4	31
32	FA265430003	Capital account transactions (net) (2)	-6.5	0.8	0.5	0.4	32
33	FA835430005	Private	-24.5	7.0	5.5	38.7	33
34	FA825430005	Domestic business	-11.5	-4.7	4.5	26.2	34
35	FA105430005	Nonfinancial corporate business	-16.2	-4.7	-5.5	26.2	35
36	FA115440005	Nonfinancial noncorporate business	-4.9	-0.0	0.0	0.0	36
37	FA795440005	Financial business	9.6	0.0	10.0	0.0	37
38	FA155430005	Households and institutions	-12.9	11.7	0.9	12.5	38
39	FA365430005	Government	18.0	-6.1	-5.0	-38.3	39
40	FA315430005	Federal	83.0	55.7	56.1	22.7	40
41	FA205430005	State and local	-65.0	-61.8	-61.1	-61.0	41
42	FA885000905	Net lending (+) or net borrowing (-), NIPAs (3)	-461.7	-396.6	-401.6	-465.4	42
43	FA835000905	Private	985.3	511.4	471.6	309.3	43
44	FA825000905	Domestic business	126.5	64.3	-6.1	-178.5	44
45	FA105000995	Nonfinancial corporate business (3)	49.8	156.8	24.2	-95.2	45
46	FA115000905	Nonfinancial noncorporate business	-30.7	-62.8	-70.2	-76.7	46
47	FA795000905	Financial business	107.4	-29.7	39.9	-6.6	47
48	FA155000905	Households and institutions	858.9	447.1	477.8	487.8	48
49	FA365000905	Government	-1447.0	-908.0	-873.2	-774.7	49
50	FA315000905	Federal	-1193.4	-698.3	-681.4	-602.3	50
51	FA205000905	State and local	-253.6	-209.7	-191.8	-172.4	51
52	FA087005005	Statistical discrepancy (line 21 less line 1)	-203.3	-177.6	-212.0	-207.0	52
Addenda:							
53	FA895404005	Disaster losses	45.9	0.0	0.0	0.0	53
54	FA835404005	Private	38.3	0.0	0.0	0.0	54
55	FA825404003	Domestic business	17.5	0.0	0.0	0.0	55
56	FA155404003	Households and institutions	20.9	0.0	0.0	0.0	56
57	FA365404005	Government	7.6	0.0	0.0	0.0	57
58	FA315404003	Federal	0.0	0.0	0.0	0.0	58
59	FA215404003	State and local	7.6	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) Consists of net capital transfers shown on table F.5 and the acquisition of nonproduced nonfinancial assets (net) shown on table F.2.

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

F.5 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA895410005	Capital transfers paid, by sector	140.0	105.0	111.4	98.2	1
2	FA825410005	By private business	14.3	0.0	10.0	0.0	2
3	FA795410005	Financial corporations	14.3	0.0	10.0	0.0	3
4	FA515410073	Disaster-related insurance benefits	14.3	0.0	0.0	0.0	4
5	FA795410003	Other	0.0	0.0	10.0	0.0	5
6	FA105410003	Nonfinancial corporations	0.0	0.0	0.0	0.0	6
7	FA115410003	Noncorporate business	0.0	0.0	0.0	0.0	7
8	FA365410005	By government	99.0	79.0	77.6	73.3	8
9	FA315410005	Federal	99.0	79.0	77.6	73.3	9
10	FA205400033	Investment grants to state and local govts.	66.6	66.3	66.0	65.6	10
11	FA315410073	Disaster-related insurance benefits	7.6	0.0	0.0	0.0	11
12	FA315410093	Financial stabilization payments	4.7	0.0	0.0	0.0	12
13	FA315410043	Other capital transfers paid to business	8.5	5.7	6.7	3.2	13
14	FA315410053	Other capital transfers paid to persons	10.5	6.1	4.5	4.1	14
15	FA315410063	Capital transfers paid to rest of world (net)	1.1	0.8	0.4	0.4	15
16	FA205410073	State and local	0.0	0.0	0.0	0.0	16
17	FA205410073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	17
18	FA155410035	By persons	19.0	26.0	23.8	24.8	18
19	FA315400053	Estate and gift taxes, federal	14.1	20.9	18.8	19.7	19
20	FA205400053	Estate and gift taxes, state and local	4.9	5.1	5.0	5.2	20
21	FA265410005	By the rest of the world	7.7	0.0	0.0	0.0	21
22	FA265410073	Disaster-related insurance benefits	7.7	0.0	0.0	0.0	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	23
24	FA895400005	Capital transfers received, by sector	140.0	105.0	111.4	98.2	24
25	FA825400005	By private business	26.6	5.7	6.7	3.2	25
26	FA795400005	Financial corporations	4.7	0.0	0.0	0.0	26
27	FA515400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	27
28	FA795400003	Other	4.7	0.0	0.0	0.0	28
29	FA105400005	Nonfinancial corporations	17.0	5.7	6.7	3.2	29
30	FA105400073	Disaster-related insurance benefits	8.5	0.0	0.0	0.0	30
31	FA105400003	Other	8.4	5.7	6.7	3.2	31
32	FA115400005	Noncorporate business	4.9	0.0	-0.0	0.0	32
33	FA115400075	Disaster-related insurance benefits	4.9	0.0	0.0	0.0	33
34	FA115400003	Other	0.0	0.0	-0.0	0.0	34
35	FA365400005	By government	88.2	92.3	89.8	90.4	35
36	FA315400053	Federal	14.1	20.9	18.8	19.7	36
37	FA315400053	Estate and gift taxes paid by persons	14.1	20.9	18.8	19.7	37
38	FA205400005	State and local	74.2	71.4	71.0	70.7	38
39	FA205400073	Disaster-related insurance benefits	2.7	0.0	0.0	0.0	39
40	FA205400053	Estate and gift taxes paid by persons	4.9	5.1	5.0	5.2	40
41	FA205400033	Investment grants paid by federal government	66.6	66.3	66.0	65.6	41
42	FA205400003	Other	0.0	0.0	0.0	0.0	42
43	FA155400005	By persons	24.0	6.1	14.5	4.1	43
44	FA155400073	Disaster-related insurance benefits	13.5	0.0	0.0	0.0	44
45	FA155400003	Other	10.5	6.1	14.5	4.1	45
46	FA265400005	By the rest of the world	1.1	0.8	0.4	0.4	46
47	FA265400033	Capital transfers paid by U.S. government	1.1	0.8	0.4	0.4	47
48	FA265400003	Other	0.0	0.0	0.0	0.0	48
Addenda: Net capital transfers paid by sector							
49	FA825440005	By private business (lines 2-25)	-12.3	-5.7	3.3	-3.2	49
50	FA795440005	Financial corporations (lines 3-26)	9.6	0.0	10.0	0.0	50
51	FA515440005	Property-casualty insurance companies (line 4-27)	14.3	0.0	0.0	0.0	51
52	FA765440005	U.S.-chartered depository institutions	0.0	0.0	10.0	0.0	52
53	FA765400035	Financial stabilization payments (2)	0.0	0.0	0.0	0.0	53
54	FA765440015	Other (lines 5)	0.0	0.0	10.0	0.0	54
55	FA405400033	Government-sponsored enterprises (2)	-4.7	0.0	0.0	0.0	55
56	FA735400033	Holding companies (GMAC) (2)	0.0	0.0	0.0	0.0	56
57	FA505400033	Funding corporations (AIG) (2)	0.0	0.0	0.0	0.0	57
58	FA105440005	Nonfinancial corporations (lines 6-29)	-17.0	-5.7	-6.7	-3.2	58
59	FA115440005	Noncorporate business (lines 7-32)	-4.9	-0.0	0.0	0.0	59
60	FA365440005	By government (lines 8-35)	10.8	-13.3	-12.2	-17.1	60
61	FA315440005	Federal (lines 9-36)	85.0	58.1	58.8	53.7	61
62	FA205440005	State and local (lines 16-38)	-74.2	-71.4	-71.0	-70.7	62
63	FA155440005	By persons (lines 18-43)	-5.1	19.8	9.3	20.7	63
64	FA265440005	By the rest of the world (lines 21-46)	6.5	-0.8	-0.4	-0.4	64

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

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

F.6 Derivation of Measures of Personal Saving (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA174090005	Net acquisition of financial assets	1373.8	1292.2	1444.2	1625.8	1
2	FA153091003	Foreign deposits	-7.9	2.3	-6.4	-14.8	2
3	FA173020005	Checkable deposits and currency	236.6	145.9	171.7	191.0	3
4	FA173030005	Time and savings deposits	422.1	221.6	459.1	526.3	4
5	FA173034005	Money market fund shares	5.0	30.3	-15.2	-49.3	5
6	FA174022005	Debt securities	-91.3	-387.1	-113.8	291.1	6
7	FA163069103	Open market paper	-0.6	-3.8	-0.1	-1.2	7
8	FA173061105	Treasury securities	227.8	-31.4	-238.5	224.8	8
9	FA153061705	Agency- and GSE-backed securities	-69.4	-33.6	97.3	189.7	9
10	FA173062005	Municipal securities	-128.3	-28.1	-45.4	-7.4	10
11	FA153063005	Corporate and foreign bonds	-120.9	-290.2	72.9	-114.9	11
12	FA174023005	Loans	10.0	52.5	54.6	-54.8	12
13	FA153064105	Corporate equities (2)	-192.7	176.4	69.3	-85.4	13
14	FA153064205	Mutual fund shares	254.0	248.9	181.4	129.4	14
15	FA153040005	Life insurance reserves	-29.5	9.3	37.0	33.9	15
16	FA153050005	Pension entitlements	543.2	471.7	429.7	398.1	16
17	FA173099005	Miscellaneous and other assets	224.2	320.5	176.7	260.3	17
18	FA175050005	Gross investment in nonfinancial assets	1935.6	2064.4	2161.0	2271.2	18
19	FA175012005	Residential fixed investment	436.8	502.6	542.1	600.2	19
20	FA175013005	Nonresidential fixed investment	381.1	386.5	407.8	409.7	20
21	FA155111003	Consumer durables	1129.5	1166.9	1205.6	1251.2	21
22	FA155420003	Nonproduced nonfinancial assets	-7.9	-8.2	-8.4	-8.3	22
23	FA115020005	Inventories	-4.0	16.6	13.9	18.4	23
24	FA176300005	Consumption of fixed capital	1640.0	1697.1	1755.6	1772.2	24
25	FA176320005	Residential fixed investment	372.6	394.7	421.8	434.9	25
26	FA176330005	Nonresidential fixed investment	305.0	317.0	330.4	341.3	26
27	FA156300103	Consumer durables	962.5	985.4	1003.4	996.0	27
28	FA172010005	Net investment in nonfinancial assets (3)	295.5	367.4	405.4	499.0	28
29	FA175012865	Residential fixed investment	64.2	107.9	120.3	165.3	29
30	FA175013865	Nonresidential fixed investment	76.1	69.5	77.3	68.3	30
31	FA155111005	Consumer durables	167.1	181.5	202.2	255.2	31
32	FA155420003	Nonproduced nonfinancial assets	-7.9	-8.2	-8.4	-8.3	32
33	FA115020005	Inventories	-4.0	16.6	13.9	18.4	33
34	FA174190005	Net increase in liabilities	506.4	425.7	711.3	783.4	34
35	FA173165105	Home mortgages	-82.6	-2.1	51.2	150.2	35
36	FA173165205	Other mortgages	111.0	77.4	132.5	205.3	36
37	FA153166000	Consumer credit	164.1	175.8	221.8	231.6	37
38	FA153169005	Other loans and advances	66.1	37.4	33.2	-76.3	38
39	FA173199005	Other liabilities	247.9	137.1	272.6	272.6	39
40	FA175440005	Net capital transfers paid (4)	-10.0	19.8	9.3	20.7	40
41	FA176007025	Personal saving, FOF concept (FOF)	1152.9	1253.7	1147.7	1362.1	41
42	FA155111005	- Net investment in consumer durables	167.1	181.5	202.2	255.2	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-2.5	-2.2	-2.0	-2.2	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	4.6	5.2	5.1	5.3	44
45	FA176007005	= Personal saving, NIPA concept (FOF) (6)	992.9	1079.6	952.6	1114.4	45
46	FA156007015	Personal saving, NIPA concept (NIPA)	946.7	589.9	620.2	685.7	46
47	FA176007085	Difference	46.2	489.6	332.4	428.6	47
48	FA156012005	Memo: Disposable personal income	12403.7	12395.6	12913.9	13403.2	48
49	FA176007026	Personal saving as a percentage of disposable personal income: FOF concept (FOF data) (line 41)	9.29	10.11	8.89	10.16	49
50	FA176007006	NIPA concept (FOF data) (line 44)	8.00	8.71	7.38	8.31	50
51	FA156007016	NIPA concept (NIPA data) (line 45)	7.63	4.76	4.80	5.12	51
52	FA176007086	Difference (line 46)	0.37	3.95	2.57	3.20	52

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

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

(3) Line 18 less line 24.

(4) Table F.5, line 59 plus line 63.

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

(6) Line 45 and 46 are conceptually equivalent but measure saving using different data. Line 45 is net acquisition of financial assets net of government insurance and pension fund reserves (line 1 less line 43) and including contributions for government social insurance to U.S.-affiliated areas, plus net investment in nonfinancial assets net of consumer durables (line 28 less line 42) less net increase in liabilities (line 34) plus net capital transfers paid (line 40). Personal savings, NIPA concept (NIPA) (line 46) is disposable personal income (line 48) less personal outlays (table F.101, line 4).

L.6 Assets and Liabilities of the Personal Sector (1)

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

			2012	2013	2014	2015	
1	FL174090005	Total financial assets	54012.3	60483.5	63762.1	65146.5	1
2	FL153091003	Foreign deposits	49.5	51.7	45.3	30.5	2
3	FL173020005	Checkable deposits and currency	1503.0	1649.0	1820.7	2011.6	3
4	FL173030005	Time and savings deposits	7551.5	7773.7	8295.8	8823.1	4
5	FL173034005	Money market fund shares	1191.8	1222.0	1206.8	1157.5	5
6	FL174022005	Debt securities	4375.1	4394.7	4143.8	4612.5	6
7	FL163069103	Open market paper	18.8	15.0	14.9	13.7	7
8	FL173061105	Treasury securities	996.8	1200.1	899.9	1185.5	8
9	FL153061705	Agency- and GSE-backed securities	239.9	279.7	336.5	539.8	9
10	FL173062005	Municipal securities	1685.3	1697.0	1609.7	1601.5	10
11	FL153063005	Corporate and foreign bonds	1434.4	1202.9	1282.9	1272.0	11
12	FL174023005	Loans	952.6	1005.1	1059.8	1005.0	12
13	FL153069005	Other loans and advances	777.9	841.4	893.2	842.6	13
14	FL173065005	Mortgages	116.7	111.9	118.9	118.2	14
15	FL173066005	Consumer credit	58.0	51.8	47.6	44.2	15
16	LM153064105	Corporate equities (2)	9669.9	12851.9	14203.3	13994.9	16
17	LM153064205	Mutual fund shares	5254.7	6250.5	6672.4	6556.5	17
18	FL153040005	Life insurance reserves	1186.4	1233.0	1282.8	1310.6	18
19	FL153050005	Pension entitlements	18334.7	19783.8	20587.3	20945.5	19
20	FL543150005	Life insurance companies	2433.0	2705.9	2820.5	2837.6	20
21	FL574190005	Private pension funds	7276.2	8097.6	8503.3	8570.9	21
22	FL363150005	Governments	8625.5	8980.3	9263.5	9537.0	22
23	FL173099005	Miscellaneous and other assets	3943.1	4267.9	4444.2	4698.9	23
24	FL174190005	Total liabilities	19519.8	19853.4	20517.0	21248.3	24
25	FL173165105	Home mortgages	9966.8	9872.4	9875.9	9975.9	25
26	FL173165205	Other mortgages	2631.7	2709.1	2841.6	3046.9	26
27	FL153166000	Consumer credit	2920.4	3096.2	3318.0	3534.6	27
28	FL153169005	Other loans and advances	443.1	480.5	513.7	437.4	28
29	FL173199005	Other liabilities	3558.0	3695.2	3967.8	4253.5	29

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

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 17), life insurance reserves (line 18), and pension entitlements (line 19).

F.100 Domestic Nonfinancial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA386000105	Gross saving less net capital transfers paid	3694.9	4021.1	4201.5	4367.9	1
2	FA385090005	Gross investment	3035.3	4215.9	3875.3	4815.5	2
3	FA385050005	Capital expenditures	4058.3	4203.1	4431.0	4645.2	3
4	FA155111003	Consumer durables	1129.5	1166.9	1205.6	1251.2	4
5	FA385012005	Fixed residential investment	443.0	500.3	547.2	615.4	5
6	FA385013005	Fixed nonresidential investment	2424.0	2464.1	2601.2	2669.3	6
7	FA145020005	Inventory change	61.8	71.8	77.1	109.2	7
8	FA385420005	Nonproduced nonfinancial assets	0.1	0.0	0.0	0.0	8
9	FA385000005	Net lending (+) or net borrowing (-)	-1023.0	12.8	-555.7	170.3	9
10	FA384090005	Net acquisition of financial assets	2147.1	2667.3	2505.4	2948.7	10
11	FA313011005	U.S. official reserve assets	4.3	-3.3	-3.8	-6.4	11
12	FA383091005	Foreign deposits	-7.3	44.4	-15.3	-34.5	12
13	FA383020005	Checkable deposits and currency	188.9	286.1	287.3	275.6	13
14	FA383030005	Time and savings deposits	477.3	275.1	445.2	506.9	14
15	FA383034005	Money market fund shares	66.3	71.3	-9.4	-12.4	15
16	FA382051005	Security repurchase agreements	0.9	0.5	18.7	19.2	16
17	FA384022005	Debt securities	-118.0	-458.2	-84.8	357.5	17
18	FA383069105	Open market paper	-16.8	-19.8	-3.7	-3.9	18
19	FA383061105	Treasury securities	267.2	-49.9	-199.5	283.0	19
20	FA383061705	Agency- and GSE-backed securities	-122.1	-67.4	87.4	181.4	20
21	FA383062005	Municipal securities	-127.5	-29.9	-46.5	-4.2	21
22	FA383063005	Corporate and foreign bonds	-118.9	-291.3	77.5	-98.8	22
23	FA384023005	Loans	145.2	173.8	181.8	75.9	23
24	FA383069005	Other loans and advances	41.9	70.7	54.4	-47.3	24
25	FA383065005	Mortgages	-16.2	0.6	20.0	24.0	25
26	FA383066005	Consumer credit	119.4	102.5	107.4	99.2	26
27	FA383064105	Corporate equities	-204.7	171.0	70.2	-76.8	27
28	FA383064205	Mutual fund shares	252.9	249.8	197.9	141.2	28
29	FA383070005	Trade receivables	65.1	323.1	106.2	38.8	29
30	FA153040005	Life insurance reserves	-29.5	9.3	37.0	33.9	30
31	FA153050005	Pension entitlements	543.2	471.7	429.7	398.1	31
32	FA383078005	Taxes payable	31.6	31.3	-16.2	22.8	32
33	FA152090205	Equity in noncorporate business	90.3	173.2	24.2	23.9	33
34	FA103092005	U.S. direct investment abroad	319.2	305.0	311.0	300.1	34
35	FA383090005	Miscellaneous assets	321.4	543.0	525.9	885.1	35
36	FA384190005	Net increase in liabilities	3170.1	2654.4	3061.1	2778.4	36
37	FA313111303	U.S. official reserve assets	0.0	0.0	0.0	0.0	37
38	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	38
39	FA313112003	Treasury currency	0.0	-0.4	-0.3	-0.0	39
40	FA384122005	Debt securities	1514.6	1106.4	1026.4	1187.7	40
41	FA103169100	Open market paper	14.0	14.2	37.5	-5.4	41
42	FA313161105	Treasury securities	1181.0	857.7	736.0	724.4	42
43	FA313161705	Agency- and GSE-backed securities	-0.4	-0.4	-0.1	0.2	43
44	FA383162005	Municipal securities	-4.9	-43.2	-18.8	66.6	44
45	FA103163003	Corporate and foreign bonds	324.9	278.1	271.9	402.0	45
46	FA384123005	Loans	396.1	459.9	809.7	801.9	46
47	FA383168005	Depository institution loans n.e.c.	276.9	124.3	278.1	277.2	47
48	FA383169005	Other loans and advances	42.2	85.7	106.0	-101.3	48
49	FA383165005	Mortgages	-87.1	74.0	203.8	394.5	49
50	FA153166000	Consumer credit	164.1	175.8	221.8	231.6	50
51	FA103164103	Corporate equities	-344.9	-352.9	-392.2	-562.7	51
52	FA383170005	Trade payables	134.2	193.1	185.3	77.9	52
53	FA313140003	Life insurance reserves	0.3	0.2	0.8	-0.1	53
54	FA143178005	Taxes payable	9.9	-5.9	2.3	6.7	54
55	FA112090205	Equity in noncorporate business	83.6	178.8	22.2	20.9	55
56	FA143192005	Foreign direct investment in U.S.	188.7	185.5	98.0	349.0	56
57	FA383190005	Miscellaneous liabilities	1187.6	889.7	1309.0	897.0	57
58	FA387005005	Discrepancy	659.6	-194.8	326.1	-447.6	58

(1) Sum of domestic nonfinancial sectors shown on tables F.101 through F.107.

F.101 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA156010001	Personal income	13915.1	14068.4	14694.2	15350.7	1
2	FA156210005	- Personal current taxes	1511.4	1672.8	1780.2	1947.4	2
3	FA156012005	= Disposable personal income	12403.7	12395.6	12913.9	13403.2	3
4	FA156900005	- Personal outlays	11457.0	11805.7	12293.7	12717.5	4
5	FA156007015	= Personal saving, NIPA (2)	946.7	589.9	620.2	685.7	5
6	FA313154015	+ Government insurance and pension reserves (3)	-2.5	-2.2	-2.0	-2.2	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	4.6	5.2	5.1	5.3	7
8	FA155111005	+ Net investment in consumer durables	167.1	181.5	202.2	255.2	8
9	FA156300005	+ Consumption of fixed capital	1367.0	1412.5	1458.1	1465.3	9
10	FA155440005	- Net capital transfers paid (4)	-5.1	19.8	9.3	20.7	10
11	FA156000105	= Gross saving less net capital transfers paid	2478.8	2156.7	2264.1	2378.1	11
12	FA155090005	Gross investment	2525.0	2646.4	2596.5	2806.7	12
13	FA155050005	Capital expenditures	1627.0	1717.1	1793.4	1897.8	13
14	FA155111003	Consumer durable goods	1129.5	1166.9	1205.6	1251.2	14
15	FA155012005	Residential	367.9	424.6	456.6	506.3	15
16	FA165013005	Nonprofit nonresidential	137.4	133.7	139.7	148.5	16
17	FA155420003	Nonproduced nonfinancial assets	-7.9	-8.2	-8.4	-8.3	17
18	FA155000005	Net lending (+) or net borrowing (-)	898.0	929.3	803.1	909.0	18
19	FA154090005	Net acquisition of financial assets	1156.2	1166.3	1231.0	1310.9	19
20	FA153091003	Foreign deposits	-7.9	2.3	-6.4	-14.8	20
21	FA153020005	Checkable deposits and currency	177.3	133.9	137.1	150.7	21
22	FA153030005	Time and savings deposits	412.0	210.0	433.6	459.3	22
23	FA153034005	Money market fund shares	2.0	28.2	-19.1	-54.1	23
24	FA154022005	Debt securities	-95.5	-387.6	-116.6	286.5	24
25	FA163069103	Open market paper	-0.6	-3.8	-0.1	-1.2	25
26	FA153061105	Treasury securities	223.8	-33.7	-241.1	220.6	26
27	FA153061705	Agency- and GSE-backed securities	-69.4	-33.6	97.3	189.7	27
28	FA153062005	Municipal securities	-128.5	-26.3	-45.6	-7.7	28
29	FA153063005	Corporate and foreign bonds	-120.9	-290.2	72.9	-114.9	29
30	FA154023005	Loans	12.4	51.5	53.0	-57.4	30
31	FA153069005	Other loans and advances (5)	39.5	63.5	51.8	-50.6	31
32	FA153065005	Mortgages	-18.1	-5.8	5.4	-3.4	32
33	FA163066223	Consumer credit (student loans)	-9.0	-6.2	-4.2	-3.4	33
34	FA153064105	Corporate equities (6)	-192.7	176.4	69.3	-85.4	34
35	FA153064205	Mutual fund shares	254.0	248.9	181.4	129.4	35
36	FA153040005	Life insurance reserves	-29.5	9.3	37.0	33.9	36
37	FA153050005	Pension entitlements (7)	543.2	471.7	429.7	398.1	37
38	FA152090205	Equity in noncorporate business	90.3	173.2	24.2	23.9	38
39	FA153090005	Miscellaneous assets	-9.5	48.5	7.8	40.8	39
40	FA154190005	Net increase in liabilities	258.2	236.9	428.0	401.9	40
41	FA163162003	Debt securities (municipal securities)	-14.5	-13.1	-4.8	-5.1	41
42	FA154123005	Loans	268.1	246.1	428.4	404.3	42
43	FA153165105	Home mortgages (8)	-70.7	0.8	45.0	138.0	43
44	FA153166000	Consumer credit	164.1	175.8	221.8	231.6	44
45	FA153168005	Depository institution loans n.e.c. (9)	110.8	28.2	121.1	100.6	45
46	FA153169005	Other loans and advances	66.1	37.4	33.2	-76.3	46
47	FA163165505	Commercial mortgages	-2.2	3.8	7.4	10.4	47
48	FA163170003	Trade payables	4.0	1.0	3.1	1.2	48
49	FA543077073	Deferred and unpaid life insurance premiums	0.6	3.0	1.2	1.5	49
50	FA157005005	Discrepancy	-46.2	-489.6	-332.4	-428.6	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.101.a and L.101.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) See table F.6 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.5, line 63.

(5) Includes cash accounts at brokers and dealers and 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 35) and life insurance reserves (line 36), and pension entitlements (line 37).

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

(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 24.

(9) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table F.109, line 21.

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA146110005	Income before taxes	2652.7	2777.8	2890.5	3027.8	1
2	FA146000105	Gross saving less net capital transfers paid	2034.3	2170.7	2205.5	2172.0	2
3	FA145090005	Gross investment	1300.1	1886.9	1465.7	2151.1	3
4	FA145050005	Capital expenditures	1809.8	1886.6	2034.6	2157.2	4
5	FA145019005	Fixed investment	1747.2	1813.8	1956.2	2018.5	5
6	FA145012005	Residential	69.0	69.3	84.8	103.4	6
7	FA145013005	Nonresidential	1678.2	1744.5	1871.4	1915.1	7
8	FA145020005	Change in inventories	61.8	71.8	77.1	109.2	8
9	FA105420005	Nonproduced nonfinancial assets	0.8	1.0	1.2	29.4	9
10	FA145000005	Net lending (+) or net borrowing (-)	-509.7	0.3	-568.9	-6.1	10
11	FA144090005	Net acquisition of financial assets	807.5	1294.2	1029.6	1231.7	11
12	FA103091003	Foreign deposits	0.6	42.1	-8.9	-19.6	12
13	FA143020005	Checkable deposits and currency	13.7	75.5	73.6	24.1	13
14	FA143030005	Time and savings deposits	43.4	47.4	4.0	37.4	14
15	FA143034005	Money market fund shares	60.1	41.7	3.0	23.5	15
16	FA102051003	Security repurchase agreements	-2.9	-1.0	12.9	4.0	16
17	FA144022005	Debt securities	-8.2	-12.7	12.1	-3.4	17
18	FA103069100	Commercial paper	-8.4	-6.6	3.5	-2.0	18
19	FA143061105	Treasury securities	0.5	1.6	5.1	-1.6	19
20	FA103061703	Agency- and GSE-backed securities	-1.2	-4.2	4.8	-2.0	20
21	FA143062005	Municipal securities	0.8	-3.5	-1.3	2.2	21
22	FA144023005	Loans	-3.3	-2.1	7.4	6.7	22
23	FA143065005	Mortgages	-4.3	2.6	6.5	7.5	23
24	FA143066005	Consumer credit	1.0	-4.6	0.9	-0.8	24
25	FA103064203	Mutual fund shares	-1.7	1.2	15.1	7.4	25
26	FA143070005	Trade receivables	57.1	310.4	101.3	37.4	26
27	FA103092005	U.S. direct investment abroad	319.2	305.0	311.0	300.1	27
28	FA143090005	Miscellaneous assets	329.5	486.5	498.1	814.1	28
29	FA144190005	Net increase in liabilities	1317.2	1293.9	1598.4	1237.8	29
30	FA104122005	Debt securities	354.1	301.6	309.3	412.5	30
31	FA103169100	Commercial paper	14.0	14.2	37.5	-5.4	31
32	FA103162000	Municipal securities	15.2	9.3	-0.1	15.9	32
33	FA103163003	Corporate bonds	324.9	278.1	271.9	402.0	33
34	FA144123005	Loans	127.6	213.3	380.9	397.4	34
35	FA143168005	Depository institution loans n.e.c.	166.1	96.1	157.0	176.6	35
36	FA143169005	Other loans and advances	-24.3	47.7	72.4	-25.3	36
37	FA143165005	Mortgages	-14.1	69.4	151.5	246.1	37
38	FA103164103	Corporate equities	-344.9	-352.9	-392.2	-562.7	38
39	FA143170005	Trade payables	78.7	135.4	143.5	25.6	39
40	FA143178005	Taxes payable	9.9	-5.9	2.3	6.7	40
41	FA143192005	Foreign direct investment in U.S.	188.7	185.5	98.0	349.0	41
42	FA143190005	Miscellaneous liabilities	819.4	638.1	1034.5	588.4	42
43	FA112090205	Proprietors' net investment	83.6	178.8	22.2	20.9	43
44	FA107005005	Discrepancy	734.3	283.7	739.8	20.9	44

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

F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA106060005	Profits before tax (book)	1241.4	1323.2	1366.1	1448.5	1
2	FA106231005	- Taxes on corporate income	266.7	284.6	316.2	346.6	2
3	FA106121075	- Net dividends	517.9	525.2	573.8	585.8	3
4	FA106300015	+ Capital consumption allowance (1)	1107.0	1141.7	1192.2	1055.1	4
5	FA106000135	= U.S. internal funds, book	1563.8	1655.0	1668.2	1571.2	5
6	FA106006065	+ Foreign earnings retained abroad	189.8	222.1	236.1	229.3	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	-14.2	3.2	-2.9	61.5	7
8	FA105440005	- Net capital transfers paid (2)	-17.0	-5.7	-6.7	-3.2	8
9	FA106000105	= Total internal funds + IVA	1756.4	1886.1	1908.1	1865.2	9
10	FA105090005	Gross investment	1022.1	1602.4	1168.2	1844.2	10
11	FA105050005	Capital expenditures	1501.2	1539.2	1666.9	1783.7	11
12	FA105019005	Fixed investment (3)	1434.7	1483.0	1602.6	1663.4	12
13	FA105020005	Inventory change + IVA	65.8	55.2	63.2	90.8	13
14	FA105420005	Nonproduced nonfinancial assets	0.8	1.0	1.2	29.4	14
15	FA105000005	Net lending (+) or net borrowing (-)	-479.1	63.2	-498.7	60.5	15
16	FA104090005	Net acquisition of financial assets	506.3	989.5	794.2	895.9	16
17	FA103091003	Foreign deposits	0.6	42.1	-8.9	-19.6	17
18	FA103020005	Checkable deposits and currency	-45.5	63.5	39.0	-16.1	18
19	FA103030003	Time and savings deposits	33.3	35.8	-21.5	-29.6	19
20	FA103034003	Money market fund shares	57.1	39.7	-0.9	18.6	20
21	FA102051003	Security repurchase agreements	-2.9	-1.0	12.9	4.0	21
22	FA104022005	Debt securities	-12.5	-13.2	9.3	-7.9	22
23	FA103069100	Commercial paper	-8.4	-6.6	3.5	-2.0	23
24	FA103061103	Treasury securities	-3.5	-0.6	2.5	-5.9	24
25	FA103061703	Agency- and GSE-backed securities	-1.2	-4.2	4.8	-2.0	25
26	FA103062003	Municipal securities	0.6	-1.7	-1.5	1.9	26
27	FA104023005	Loans	-0.9	-3.1	5.8	4.1	27
28	FA103065003	Mortgages	-1.9	1.6	4.9	4.9	28
29	FA103066005	Consumer credit	1.0	-4.6	0.9	-0.8	29
30	FA103064203	Mutual fund shares	-1.7	1.2	15.1	7.4	30
31	FA103070005	Trade receivables	52.6	261.6	70.8	-12.4	31
32	FA103092005	U.S. direct investment abroad (4)	319.2	305.0	311.0	300.1	32
33	FA103090005	Miscellaneous assets	107.1	257.8	361.6	647.4	33
34	FA103076005	Insurance receivables	8.0	-6.0	10.2	2.0	34
35	FA103092405	Equity in GSEs	0.0	0.0	0.1	0.1	35
36	FA103094105	Investment in finance co. subs.	2.6	14.7	14.1	-4.1	36
37	FA103093005	Other	96.5	249.0	337.2	649.5	37
38	FA104190005	Net increase in liabilities	985.4	926.3	1292.9	835.4	38
39	FA104122005	Debt securities	354.1	301.6	309.3	412.5	39
40	FA103169100	Commercial paper	14.0	14.2	37.5	-5.4	40
41	FA103162000	Municipal securities (5)	15.2	9.3	-0.1	15.9	41
42	FA103163003	Corporate bonds (4)	324.9	278.1	271.9	402.0	42
43	FA104123005	Loans	-47.5	104.1	175.9	85.0	43
44	FA103168005	Depository institution loans n.e.c.	101.5	63.7	92.8	77.2	44
45	FA103169005	Other loans and advances (6)	-33.5	41.7	63.0	-31.2	45
46	FA103165005	Mortgages	-115.4	-1.2	20.2	39.0	46
47	FA103164103	Corporate equities	-344.9	-352.9	-392.2	-562.7	47
48	FA103170005	Trade payables	65.4	101.3	108.7	-25.9	48
49	FA103178000	Taxes payable	2.3	-9.1	-1.4	-1.9	49
50	FA103192005	Foreign direct investment in U.S.	188.3	184.9	97.1	347.2	50
51	FA103190005	Miscellaneous liabilities	767.7	596.3	995.5	581.2	51
52	FA573074005	Pension fund contributions payable	-12.3	-2.5	-1.1	2.8	52
53	FA573073005	Claims of pension fund on sponsor	-11.6	110.9	54.2	43.3	53
54	FA103193005	Other	791.6	487.9	942.3	535.1	54
55	FA107005005	Discrepancy	734.3	283.7	739.8	20.9	55
56	FA105005305	Memo: Financing gap (7)	-48.4	-119.1	1.6	151.1	56

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

(2) Table F.5, line 58.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.2, lines 10 and 15 respectively.

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

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

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

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

F.104 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015	
1	FA116300005	Gross saving = consumption of fixed capital	273.0	284.5	297.5	306.8
2	FA116000105	Gross saving less net capital transfers paid (1)	277.9	284.5	297.5	306.8
3	FA116000105	Gross investment	277.9	284.5	297.5	306.8
4	FA115050005	Capital expenditures	308.6	347.4	367.6	373.4
5	FA115019005	Fixed investment (2)	312.6	330.8	353.7	355.0
6	FA115020005	Change in inventories	-4.0	16.6	13.9	18.4
7	FA115000005	Net lending (+) or net borrowing (-)	-30.7	-62.8	-70.1	-66.6
8	FA114090005	Net acquisition of financial assets	301.1	304.7	235.4	335.8
9	FA113020005	Checkable deposits and currency	59.3	12.0	34.6	40.2
10	FA113030003	Time and savings deposits	10.1	11.5	25.5	67.0
11	FA113034003	Money market mutual funds	3.0	2.0	3.9	4.9
12	FA114022005	Debt securities	4.2	0.5	2.8	4.6
13	FA113061003	Treasury securities	4.0	2.2	2.6	4.2
14	FA113062003	Municipal securities	0.2	-1.7	0.2	0.3
15	FA114023005	Loans	-2.4	1.0	1.6	2.7
16	FA113065005	Mortgages	-2.4	1.0	1.6	2.7
17	FA113066003	Consumer credit	0.0	0.0	0.0	0.0
18	FA113070003	Trade receivables	4.6	48.8	30.4	49.8
19	FA113090005	Miscellaneous assets	222.4	228.8	136.5	166.6
20	FA113076005	Insurance receivables	15.4	-26.0	12.9	-11.0
21	FA113092405	Equity investment in GSEs (3)	0.1	0.6	0.8	0.5
22	FA113093005	Other	206.9	254.1	122.8	177.2
23	FA114190005	Net increase in liabilities	331.8	367.5	305.5	402.4
24	FA114123005	Loans	175.1	109.1	205.0	312.4
25	FA113168005	Depository institution loans n.e.c.	64.6	32.4	64.2	99.4
26	FA113169005	Other loans and advances	9.2	6.1	9.4	5.9
27	FA113165005	Mortgages	101.3	70.7	131.4	207.1
28	FA113170005	Trade payables	13.3	34.0	34.8	51.5
29	FA113178003	Taxes payable	7.6	3.2	3.7	8.6
30	FA115114005	Foreign direct investment in U.S.	0.4	0.6	0.8	1.8
31	FA113193003	Miscellaneous liabilities	51.8	41.8	39.0	7.2
32	FA112090205	Proprietors' net investment	83.6	178.8	22.2	20.9

(1) Net capital transfers paid from table F.5, line 59.

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

(3) Equity in the Farm Credit System.

F.105 General Government (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA366010115	Current receipts, NIPA basis	4756.2	5277.8	5490.3	5759.7	1
2	FA366210005	Personal current taxes	1511.4	1672.8	1780.2	1947.4	2
3	FA366240005	Taxes on production and imports	1132.1	1178.0	1213.7	1236.0	3
4	FA366231005	Taxes on corporate income	415.6	434.7	476.2	490.6	4
5	FA316231061	Taxes from the rest of the world	18.1	19.3	21.7	24.7	5
6	FA366601005	Contributions for govt. social insurance	956.2	1112.0	1164.1	1209.3	6
7	FA366150105	Income receipts on assets	128.0	237.5	150.5	129.0	7
8	FA366403105	Current transfer receipts	614.1	642.3	702.1	739.3	8
9	FA366402105	Current surplus of government enterprises	-19.3	-18.8	-18.3	-16.5	9
10	FA366900015	Current expenditures, NIPA basis	6067.1	6105.8	6289.4	6483.4	10
11	FA366901005	Consumption expenditures	2544.1	2522.0	2556.3	2572.0	11
12	FA366404005	Government social benefits	2341.5	2404.3	2506.6	2639.8	12
13	FA366403005	Other current transfer payments	499.3	504.0	547.2	584.4	13
14	FA366130005	Interest payments	624.0	616.2	621.4	628.5	14
15	FA366402005	Subsidies	58.0	59.4	57.9	58.6	15
16	FA366006005	Net saving, NIPA basis	-1310.8	-828.0	-799.2	-723.7	16
17	FA366300005	+ Consumption of fixed capital	496.2	506.2	516.8	522.2	17
18	FA313154015	- Insurance and pension fund reserves (2)	-2.5	-2.2	-2.0	-2.2	18
19	FA365440095	- Net capital transfers (3)	6.1	-13.3	-12.2	-17.1	19
20	FA366000105	= Gross saving less net capital transfers	-818.2	-306.3	-268.1	-182.2	20
21	FA365090005	Gross investment	-789.7	-317.4	-186.9	-142.3	21
22	FA365019005	Fixed investment	614.4	592.3	595.8	611.4	22
23	FA365420005	Nonproduced nonfinancial assets	7.2	7.2	7.2	-21.2	23
24	FA365000005	Net lending (+) or net borrowing (-)	-1411.3	-916.8	-789.9	-732.5	24
25	FA364090005	Net acquisition of financial assets	183.4	206.8	244.8	406.2	25
26	FA313011005	U.S. official reserve assets	4.3	-3.3	-3.8	-6.4	26
27	FA363020005	Checkable deposits and currency	-2.1	76.7	76.6	100.7	27
28	FA363030005	Time and savings deposits	21.9	17.7	7.6	10.1	28
29	FA213034003	Money market fund shares	4.3	1.3	6.8	18.3	29
30	FA212051003	Security repurchase agreements	3.8	1.5	5.9	15.1	30
31	FA364022005	Debt securities	-14.3	-57.9	19.7	74.4	31
32	FA213069103	Open market paper	-7.8	-9.4	-7.1	-0.7	32
33	FA213061105	Treasury securities	42.8	-17.8	36.5	64.1	33
34	FA363061705	Agency- and GSE-backed securities	-51.5	-29.6	-14.7	-6.3	34
35	FA213062003	Municipal securities	0.2	-0.1	0.4	1.3	35
36	FA363063005	Corporate and foreign bonds	2.0	-1.1	4.6	16.1	36
37	FA364023005	Loans	136.1	124.3	121.4	126.6	37
38	FA363065005	Mortgages	6.2	3.9	8.1	19.9	38
39	FA313066220	Consumer credit	127.5	113.3	110.7	103.4	39
40	FA313069005	Other loans and advances	2.4	7.2	2.5	3.3	40
41	FA363064105	Corporate equities	-12.0	-5.4	0.8	8.6	41
42	FA213064203	Mutual fund shares	0.6	-0.3	1.3	4.4	42
43	FA363070005	Trade receivables	8.0	12.7	4.9	1.4	43
44	FA363078005	Taxes receivable	31.6	31.3	-16.2	22.8	44
45	FA363090005	Miscellaneous assets	1.3	8.0	20.1	30.2	45
46	FA364190005	Net increase in liabilities	1594.7	1123.6	1034.8	1138.7	46
47	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	47
48	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	48
49	FA313112003	Treasury currency	0.0	-0.4	-0.3	-0.0	49
50	FA364122005	Debt securities	1174.9	817.9	721.9	780.3	50
51	FA313161105	Treasury securities	1181.0	857.7	736.0	724.4	51
52	FA213162005	Municipal securities	-5.7	-39.4	-14.0	55.7	52
53	FA364123005	Loans	0.4	0.5	0.4	0.3	53
54	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	54
55	FA213169203	Other loans and advances	0.4	0.5	0.4	0.3	55
56	FA363170005	Trade payables	51.5	56.7	38.7	51.1	56
57	FA313140003	Insurance reserves	0.3	0.2	0.8	-0.1	57
58	FA363190005	Miscellaneous liabilities	367.6	248.6	273.3	307.1	58
59	FA367005005	Discrepancy	-28.5	11.1	-81.3	-39.9	59
		Memo:					
60	FA374090005	Net acquisition of financial assets (consolidated) (4)	140.1	224.1	208.0	341.9	60
61	FA374190005	Net increase in liabilities (consolidated) (4)	1551.4	1140.9	997.9	1074.4	61

(1) Sum of the federal government and state and local governments sectors.

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

(3) Table F.5, line 60 less line 12.

(4) Excludes Treasury securities held by state and local governments (line 33) and federal government loans to state and local governments (line 55).

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA316010105	Current receipts, NIPA basis	2699.1	3141.3	3265.2	3434.9	1
2	FA316210001	Personal current taxes	1164.7	1300.6	1396.9	1538.0	2
3	FA316240001	Taxes on production and imports	115.1	125.8	137.8	142.6	3
4	FA316231005	Taxes on corporate income	363.1	379.2	417.9	431.2	4
5	FA316231061	Taxes from the rest of the world	18.1	19.3	21.7	24.7	5
6	FA316601001	Contributions for govt. social insurance	938.1	1093.4	1145.2	1190.4	6
7	FA316150105	Income receipts on assets	52.6	163.2	74.8	51.0	7
8	FA316403105	Current transfer receipts	56.1	71.1	80.6	65.5	8
9	FA316402101	Current surplus of government enterprises	-8.9	-11.3	-9.7	-8.5	9
10	FA316900005	Current expenditures, NIPA basis	3789.1	3782.2	3896.7	4023.2	10
11	FA316901001	Consumption expenditures	1007.8	961.3	955.3	960.6	11
12	FA316404001	Government social benefits	1801.5	1842.0	1896.8	1979.9	12
13	FA316403001	Other current transfer payments	499.3	504.0	547.2	584.4	13
14	FA316130001	Interest payments	422.9	416.1	440.1	440.1	14
15	FA316402001	Subsidies	57.6	58.9	57.4	58.1	15
16	FA316006005	Net saving, NIPA basis	-1090.1	-640.9	-631.5	-588.3	16
17	FA316300003	+ Consumption of fixed capital	264.3	267.7	270.7	272.7	17
18	FA313154015	- Insurance and pension reserves (1)	-2.5	-2.2	-2.0	-2.2	18
19	FA315440095	- Net capital transfers paid (2)	80.2	58.1	58.8	53.7	19
20	FA316000105	= Gross saving less net capital transfers paid	-903.5	-429.1	-417.5	-367.0	20
21	FA315090005	Gross investment	-848.5	-393.2	-352.7	-292.7	21
22	FA315019003	Fixed investment	284.7	269.4	264.6	264.0	22
23	FA315420003	Nonproduced nonfinancial assets	-2.0	-2.4	-2.7	-30.9	23
24	FA315000005	Net lending (+) or net borrowing (-)	-1131.2	-660.1	-614.6	-525.7	24
25	FA314090005	Net acquisition of financial assets	118.5	220.0	157.9	237.8	25
26	FA313011005	U.S. official reserve assets	4.3	-3.3	-3.8	-6.4	26
27	FA313020005	Checkable deposits and currency	6.7	69.6	60.8	109.9	27
28	FA313030003	Time and savings deposits	0.2	-0.5	0.2	0.0	28
29	FA314022005	Debt securities	-31.3	-0.1	-0.0	-0.0	29
30	FA313061703	Agency- and GSE-backed securities	-31.1	0.0	0.0	0.0	30
31	FA313063763	Corporate and foreign bonds	-0.2	-0.1	-0.0	-0.0	31
32	FA314023005	Loans	131.6	124.4	115.0	106.0	32
33	FA313069005	Other loans and advances	2.4	7.2	2.5	3.3	33
34	FA313065005	Mortgages	1.6	4.0	1.7	-0.7	34
35	FA313066220	Consumer credit (3)	127.5	113.3	110.7	103.4	35
36	FA313064105	Corporate equities (4)	-13.2	-4.8	-1.6	-0.0	36
37	FA313070000	Trade receivables	2.6	3.3	-5.2	-0.3	37
38	FA313078005	Taxes receivable	22.0	27.2	-19.9	14.2	38
39	FA313090005	Miscellaneous assets	-4.4	4.1	12.5	14.4	39
40	FA314190005	Net increase in liabilities	1249.7	880.0	772.5	763.5	40
41	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	41
42	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	42
43	FA313112003	Treasury currency	0.0	-0.4	-0.3	-0.0	43
44	FA314122005	Debt securities	1180.6	857.3	735.9	724.6	44
45	FA313161105	Treasury securities (5)	1181.0	857.7	736.0	724.4	45
46	FA313161205	Marketable	1121.9	806.2	646.7	688.1	46
47	FA313161305	Nonmarketable	59.1	51.4	89.4	36.2	47
48	FA313161705	Budget agency securities	-0.4	-0.4	-0.1	0.2	48
49	FA313165403	Loans (multifamily residential mortgages)	0.0	0.0	0.0	0.0	49
50	FA313170005	Trade payables	13.4	18.8	-0.1	12.1	50
51	FA313140003	Insurance reserves	0.3	0.2	0.8	-0.1	51
52	FA313190005	Miscellaneous liabilities	55.4	4.1	36.2	26.9	52
53	FA343073005	Claims of pension fund on sponsor	50.4	-9.3	22.8	16.0	53
54	FA313190015	Other	5.0	13.4	13.4	10.9	54
55	FA317005005	Discrepancy	-55.0	-36.0	-64.8	-74.4	55
		Memo:					
56	FA314000105	Change in cash balance (6)	7.5	69.6	62.1	109.9	56

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

(2) Table F.5, line 61 less line 12.

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

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

(5) Includes marketable and nonmarketable Treasury securities held by the public and Treasury securities held by federal government employee retirement funds.

(6) Time and savings deposits (line 28) plus checkable deposits and currency at the monetary authority and U.S.-chartered depository institutions sectors (table F.204, lines 3 and 8).

F.107 State and Local Governments (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA206010105	Current receipts, NIPA basis	2057.2	2136.5	2225.0	2324.7	1
2	FA206210001	Personal current taxes	346.7	372.2	383.3	409.5	2
3	FA206240001	Taxes on production and imports	1016.9	1052.2	1075.9	1093.3	3
4	FA206231001	Taxes on corporate income	52.5	55.5	58.3	59.4	4
5	FA206601001	Contributions for govt. social insurance	18.0	18.6	18.9	18.8	5
6	FA206150105	Income receipts on assets	75.4	74.3	75.7	78.0	6
7	FA206403105	Current transfer receipts	558.0	571.2	621.5	673.8	7
8	FA206402101	Current surplus of government enterprises	-10.4	-7.5	-8.6	-8.1	8
9	FA206900005	Current expenditures, NIPA basis	2277.9	2323.6	2392.7	2460.1	9
10	FA206901001	Consumption expenditures	1536.3	1560.7	1601.0	1611.4	10
11	FA206404001	Govt. social benefit payments to persons	540.0	562.3	609.9	659.9	11
12	FA206403001	Other current transfer payments	0.0	0.0	0.0	0.0	12
13	FA206130001	Interest payments	201.2	200.1	181.4	188.4	13
14	FA206402001	Subsidies	0.5	0.5	0.5	0.5	14
15	FA206006005	Net saving, NIPA basis	-220.8	-187.1	-167.7	-135.4	15
16	FA206300003	+ Consumption of fixed capital	231.9	238.5	246.1	249.5	16
17	FA205440005	- Net capital transfers paid (2)	-74.2	-71.4	-71.0	-70.7	17
18	FA206000105	= Gross saving less net capital transfers paid	85.3	122.8	149.4	184.8	18
19	FA205090005	Gross investment	58.8	75.8	165.9	150.4	19
20	FA205019001	Fixed investment	329.7	322.9	331.3	347.4	20
21	FA205420003	Nonproduced nonfinancial assets	9.1	9.6	9.9	9.8	21
22	FA215000005	Net lending (+) or net borrowing (-)	-280.1	-256.7	-175.3	-206.8	22
23	FA214090005	Net acquisition of financial assets	64.9	-13.2	86.9	168.4	23
24	FA213020005	Checkable deposits and currency	-8.8	7.1	15.8	-9.2	24
25	FA213030005	Time and savings deposits	21.7	18.2	7.4	10.1	25
26	FA213034003	Money market fund shares	4.3	1.3	6.8	18.3	26
27	FA212051003	Security repurchase agreements	3.8	1.5	5.9	15.1	27
28	FA214022005	Debt securities	17.0	-57.8	19.7	74.4	28
29	FA213069103	Open market paper	-7.8	-9.4	-7.1	-0.7	29
30	FA213061105	Treasury securities	42.8	-17.8	36.5	64.1	30
31	FA213061703	Agency- and GSE-backed securities	-20.4	-29.6	-14.7	-6.3	31
32	FA213062003	Municipal securities	0.2	-0.1	0.4	1.3	32
33	FA213063003	Corporate and foreign bonds	2.1	-1.0	4.6	16.1	33
34	FA213065005	Loans (mortgages)	4.6	-0.1	6.4	20.6	34
35	FA213064103	Corporate equities	1.1	-0.5	2.5	8.6	35
36	FA213064203	Mutual fund shares	0.6	-0.3	1.3	4.4	36
37	FA213070003	Trade receivables	5.3	9.5	10.0	1.7	37
38	FA213078005	Taxes receivable	9.5	4.1	3.7	8.6	38
39	FA213093003	Miscellaneous assets	5.7	3.9	7.6	15.8	39
40	FA214190005	Net increase in liabilities	345.0	243.5	262.2	375.2	40
41	FA213162005	Debt securities (municipal securities)	-5.7	-39.4	-14.0	55.7	41
42	FA213162400	Short-term (3)	3.8	-10.9	-6.7	-5.8	42
43	FA213162200	Long-term	-9.4	-28.6	-7.4	61.6	43
44	FA213169203	Loans (U.S. government loans)	0.4	0.5	0.4	0.3	44
45	FA213170003	Trade payables	38.1	38.0	38.8	39.0	45
46	FA223073045	Claims of pension fund on sponsor (4)	312.2	244.4	237.1	280.2	46
47	FA217005005	Discrepancy	26.5	47.0	-16.5	34.4	47

(1) Data for state and local government employee retirement funds are shown on table F.120.

(2) Table F.5, line 62.

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

(4) Included in miscellaneous liabilities.

F.108 Domestic Financial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA796000105	Gross saving less net capital transfers paid	297.8	179.0	265.3	251.7	1
2	FA795090005	Gross investment	278.6	403.3	253.2	349.2	2
3	FA795019005	Capital expenditures	197.4	221.1	230.4	238.0	3
4	FA645012063	Fixed residential investment	5.3	15.0	7.8	-0.3	4
5	FA795013005	Fixed nonresidential investment	192.1	206.1	222.6	238.3	5
6	FA795000005	Net lending (+) or net borrowing (-)	81.3	182.2	22.8	111.1	6
7	FA794090005	Net acquisition of financial assets	1563.7	3015.8	2682.4	1237.6	7
8	FA713011005	U.S. official reserve assets	0.2	0.2	0.2	0.1	8
9	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	9
10	FA713012003	Treasury currency	0.6	0.7	0.8	1.3	10
11	FA633091003	Foreign deposits	0.3	-9.8	-9.8	-13.4	11
12	FA794010005	Net interbank assets	-64.1	760.1	131.5	-401.8	12
13	FA793020005	Checkable deposits and currency	9.2	-3.6	-19.9	-14.1	13
14	FA793030005	Time and savings deposits	5.1	81.6	13.8	-78.5	14
15	FA793034005	Money market fund shares	-86.7	-57.9	11.1	41.2	15
16	FA792050005	Federal funds and security repos	217.6	-452.3	11.4	64.2	16
17	FA794022005	Debt securities	979.7	1284.7	862.2	552.7	17
18	FA793069175	Open market paper	0.0	20.7	-25.2	18.3	18
19	FA793061105	Treasury securities	324.1	482.7	618.1	385.0	19
20	FA793061705	Agency- and GSE-backed securities	171.5	389.0	67.9	12.5	20
21	FA793062005	Municipal securities	123.1	-17.6	23.3	64.0	21
22	FA793063005	Corporate and foreign bonds	361.0	410.0	178.0	72.9	22
23	FA794023005	Loans	259.1	520.6	777.6	728.5	23
24	FA793068005	Depository institution loans n.e.c.	176.9	196.5	320.0	281.2	24
25	FA793069005	Other loans and advances	103.6	157.4	150.1	-59.0	25
26	FA793065005	Mortgages	-66.1	93.3	193.1	373.9	26
27	FA793066005	Consumer credit	44.7	73.4	114.4	132.4	27
28	FA793064105	Corporate equities	-26.0	-19.0	75.1	62.1	28
29	FA793064205	Mutual fund shares	53.9	112.6	78.8	-41.6	29
30	FA793070005	Trade receivables	-1.6	-2.2	1.2	8.7	30
31	FA793040005	Life insurance reserves	14.7	10.8	10.9	10.6	31
32	FA793092005	U.S. direct investment abroad	20.5	23.6	26.0	20.0	32
33	FA793090005	Miscellaneous assets	181.5	765.6	711.5	297.5	33
34	FA794190005	Net increase in liabilities	1482.4	2833.6	2659.6	1126.4	34
35	FA794110005	Net interbank liabilities	-194.5	1129.1	115.3	-501.4	35
36	FA793120005	Checkable deposits and currency	267.7	332.6	351.1	292.2	36
37	FA703130005	Time and savings deposits	520.4	409.1	513.2	406.2	37
38	FA634090005	Money market fund shares	2.2	24.6	6.8	30.1	38
39	FA792150005	Federal funds and security repos	208.6	-382.6	9.0	-22.9	39
40	FA794122005	Debt securities	-316.3	65.0	176.5	163.2	40
41	FA793169175	Open market paper	-58.8	-48.9	-37.3	-42.7	41
42	FA423161705	Agency- and GSE-backed securities	-23.8	238.3	150.3	220.4	42
43	FA793163005	Corporate and foreign bonds	-233.7	-124.4	63.5	-14.5	43
44	FA794123005	Loans	-80.1	189.9	149.2	2.0	44
45	FA793168005	Depository institution loans n.e.c.	-130.4	33.2	13.3	-18.7	45
46	FA793169005	Other loans and advances	45.4	136.8	126.6	17.2	46
47	FA643165005	Mortgages	4.8	19.9	9.3	3.5	47
48	FA793164105	Corporate equities	155.5	158.3	218.3	207.2	48
49	FA653164205	Mutual fund shares	386.2	346.0	309.4	95.3	49
50	FA663170003	Trade payables	-0.0	0.3	3.4	8.4	50
51	FA543140005	Life insurance reserves	-15.1	19.9	47.1	44.6	51
52	FA153050005	Pension entitlements	543.2	471.7	429.7	398.1	52
53	FA793178005	Taxes payable	6.9	17.7	16.6	-13.6	53
54	FA662090205	Equity in noncorporate business	6.7	-5.6	2.0	3.0	54
55	FA793192005	Foreign direct investment in U.S.	5.1	31.1	13.6	35.8	55
56	FA793190005	Miscellaneous liabilities	-14.1	26.4	298.5	-21.9	56
57	FA797005005	Discrepancy	19.2	-224.4	12.1	-97.5	57

(1) Sum of financial sectors shown on tables F.109 through F.131.

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA716000105	Gross saving	-17.5	-0.9	5.7	5.4	1
2	FA715013005	Fixed nonresidential investment	0.8	0.6	0.7	ND	2
3	FA714090005	Net acquisition of financial assets	9.7	1118.8	481.6	-13.3	3
4	FA713011005	U.S. official reserve assets	0.2	0.2	0.2	0.1	4
5	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	5
6	FA713012003	Treasury currency	0.6	0.7	0.8	1.3	6
7	FA713022003	Federal Reserve float (2)	0.1	-0.5	0.4	0.5	7
8	FA713068705	Interbank loans (2)	-0.1	0.0	0.1	-0.0	8
9	FA713068703	Discount window (3)	-0.1	0.0	0.1	-0.0	9
10	FA763069143	AMLF (4)	0.0	0.0	0.0	0.0	10
11	FA712051000	Security repurchase agreements	0.0	0.0	0.0	0.0	11
12	FA714022005	Debt securities	64.5	1086.6	480.7	5.1	12
13	FA713069603	Open market paper	0.0	0.0	0.0	0.0	13
14	FA713061100	Treasury securities	2.7	542.6	252.6	0.2	14
15	FA713061113	Treasury bills	-18.4	0.0	0.0	0.0	15
16	FA713061125	Other Treasury securities	21.1	542.6	252.6	0.2	16
17	FA713061705	Agency- and GSE-backed securities	61.8	543.9	228.1	4.9	17
18	FA713061903	Mortgage-backed securities	89.0	563.5	246.7	10.6	18
19	FA713061703	Other agency- and GSE-baked securities	-27.2	-19.6	-18.5	-5.7	19
20	FA713068005	Loans (depository institution loans n.e.c.)	-29.9	-0.5	-0.1	0.0	20
21	FA713068303	Households (TALF) (5)	-8.5	-0.5	-0.1	0.0	21
22	FA713068665	Brokers and dealers (6)	0.0	0.0	0.0	0.0	22
23	FA713068505	Funding corporations (7)	-21.5	0.0	0.0	0.0	23
24	FA713068473	Rest of the world	0.0	0.0	0.0	0.0	24
25	FA713064103	Corporate equities (8)	0.0	0.0	0.0	0.0	25
26	FA713090005	Miscellaneous assets	-25.6	32.3	-0.5	-20.2	26
27	FA713091103	Nonofficial foreign currencies (9)	-90.9	-8.6	1.3	-0.5	27
28	FA713093005	Other	65.3	40.9	-1.8	-19.7	28
29	FA714190005	Net increase in liabilities	9.3	1118.7	480.6	5.3	29
30	FA713113003	Depository institution reserves	-71.2	758.0	128.9	-400.8	30
31	FA703025005	Vault cash of depository institutions	7.1	2.6	2.0	-1.4	31
32	FA713120005	Checkable deposits and currency	62.1	139.5	152.2	204.4	32
33	FA713123005	Due to federal government	7.0	69.8	61.0	110.1	33
34	FA713123023	Treasury cash holdings	0.0	0.1	-0.0	0.1	34
35	FA713123030	Treasury general deposit account	7.0	69.7	61.1	110.0	35
36	FA713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	36
37	FA713124003	Due to government-sponsored enterprises	-37.4	-1.3	-5.8	10.9	37
38	FA713122605	Due to rest of the world	6.3	1.5	-2.7	-0.0	38
39	FA713125005	Currency outside banks	86.2	69.5	99.7	83.4	39
40	FA712151003	Security repurchase agreements	7.3	208.7	193.9	202.6	40
41	FA712151103	Reverse repurchase agreement operations (10)	0.0	197.8	199.0	77.9	41
42	FA712151115	Other	7.3	11.0	-5.0	124.7	42
43	FA713190005	Miscellaneous liabilities	4.0	9.8	3.5	0.6	43
44	FA713164003	Federal Reserve Bank stock	0.5	0.1	1.1	0.9	44
45	FA713193005	Other	3.5	9.7	2.4	-0.3	45
46	FA717005005	Discrepancy	-18.8	-1.6	3.9	23.3	46

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

(2) Shown on table F.203.

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

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

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

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

(7) Includes loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, AIG, Maiden Lane III LLC, and the Commercial Paper Funding Facility LLC.

(8) 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.

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

(10) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

F.110 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA706000105	Gross saving less net capital transfers paid (2)	6.6	20.9	-27.5	-48.6	1
2	FA705013005	Fixed nonresidential investment	27.6	24.7	26.5	35.1	2
3	FA705000005	Net lending (+) or net borrowing (-)	-70.2	45.6	-123.9	36.9	3
4	FA704090005	Net acquisition of financial assets	500.1	993.4	972.1	518.7	4
5	FA703025005	Vault cash	7.1	2.6	2.0	-1.4	5
6	FA713113003	Reserves at Federal Reserve	-71.2	758.0	128.9	-400.8	6
7	FA702050005	Federal funds and security repos	112.0	-98.0	10.6	25.2	7
8	FA704022005	Debt securities	190.4	46.3	216.7	203.3	8
9	FA703069175	Open market paper	0.0	0.0	0.0	0.0	9
10	FA703061105	Treasury securities	86.6	-35.1	195.4	36.8	10
11	FA703061705	Agency- and GSE-backed securities	49.7	42.4	26.2	155.2	11
12	FA703062005	Municipal securities	68.0	55.1	31.0	47.4	12
13	FA703063005	Corporate and foreign bonds	-13.8	-16.2	-35.9	-36.0	13
14	FA704023005	Loans	277.2	260.9	578.8	676.0	14
15	FA703068005	Depository institution loans n.e.c.	206.8	197.0	320.1	281.2	15
16	FA703069005	Other loans and advances	0.0	0.0	0.0	0.0	16
17	FA703065005	Mortgages	21.7	-11.0	149.9	255.7	17
18	FA703066005	Consumer credit	48.7	74.9	108.8	139.2	18
19	FA703064105	Corporate equities	-10.5	0.8	0.7	2.0	19
20	FA703064205	Mutual fund shares	-0.9	1.1	-0.9	-1.0	20
21	FA763040005	Life insurance reserves	7.4	5.7	5.9	6.5	21
22	FA763092000	U.S. direct investment abroad	-1.6	0.3	4.7	1.8	22
23	FA703090005	Miscellaneous assets	-9.8	15.8	24.6	7.2	23
24	FA704190005	Net increase in liabilities	570.2	947.8	1096.0	481.8	24
25	FA704110005	Net interbank liabilities	-130.3	368.5	-15.7	-99.1	25
26	FA703127005	Checkable deposits	205.6	193.1	198.8	87.8	26
27	FA703131005	Small time and savings deposits	539.6	307.0	365.0	513.7	27
28	FA703135005	Large time deposits	-19.2	102.1	148.2	-107.5	28
29	FA702150005	Federal funds and security repos	-32.0	-92.8	25.4	-4.0	29
30	FA704122005	Debt securities	-115.4	-102.7	-17.2	-9.3	30
31	FA703169175	Open market paper	-33.1	-27.8	-5.2	-0.9	31
32	FA763163005	Corporate bonds	-82.3	-74.9	-12.0	-8.4	32
33	FA703169005	Loans (other loans and advances)	5.5	75.3	66.6	40.6	33
34	FA763164103	Corporate equity issues	1.6	2.2	2.7	9.5	34
35	FA763178003	Taxes payable (net)	7.0	0.1	15.2	-4.4	35
36	FA753192003	Foreign direct investment in U.S.	-1.9	9.5	0.7	4.4	36
37	FA703190005	Miscellaneous liabilities	109.8	85.4	306.3	50.1	37
38	FA763194735	Investment by holding companies	101.2	59.2	195.9	38.1	38
39	FA753194503	Investment by funding corporations	-11.8	-2.5	-20.3	2.2	39
40	FA703193005	Other	20.4	28.7	130.6	9.9	40
41	FA707005005	Discrepancy	49.2	-49.4	69.9	-120.6	41
Memo:							
42	FA763066303	Consumer leases not included above (3)	0.4	1.5	0.7	-0.6	42

(1) U.S.-chartered depository institutions (F.111), foreign banking offices (F.112), banks in U.S.-affiliated areas (F.113), and credit unions (F.114).

(2) Net capital transfers paid from table F.5, line 54.

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

F.111 U.S.-Chartered Depository Institutions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA766000105	Gross saving less net capital transfers paid (1)	-8.9	5.0	-44.5	-65.7	1
2	FA765013005	Fixed nonresidential investment	21.8	18.7	19.6	28.0	2
3	FA764090005	Net acquisition of financial assets	472.6	635.0	845.5	579.2	3
4	FA763025000	Vault cash	7.1	2.5	2.0	-1.4	4
5	FA763013005	Reserves at Federal Reserve	-0.2	454.4	190.7	-207.9	5
6	FA762050005	Federal funds and security repos	60.1	-87.2	-30.4	24.8	6
7	FA764022005	Debt securities	163.6	90.7	241.5	214.4	7
8	FA763069175	Open market paper	0.0	0.0	0.0	0.0	8
9	FA763061100	Treasury securities	69.3	-26.1	203.3	14.8	9
10	FA763061705	Agency- and GSE-backed securities	35.5	47.7	43.0	164.4	10
11	FA763061803	Residential mortgage pass-through securities	18.6	40.8	26.2	149.9	11
12	FA763061303	Commercial mortgage pass-through securities	8.6	8.5	12.2	19.1	12
13	FA763061603	Residential CMOs and other structured MBS	-10.8	-23.6	13.0	-0.1	13
14	FA763061403	Commercial CMOs and other structured MBS	21.0	23.9	14.6	15.3	14
15	FA763061795	Other	-2.0	-1.9	-23.0	-19.7	15
16	FA763062000	Municipal securities	67.8	53.8	32.7	47.4	16
17	FA763063005	Corporate and foreign bonds	-9.0	15.2	-37.4	-12.2	17
18	FA763063673	Private residential mortgage pass-through securities	15.3	9.9	-6.0	-8.0	18
19	FA763063653	Private commercial mortgage pass-through securities	0.4	-1.2	-2.5	-2.5	19
20	FA763063663	Private residential CMOs and other structured MBS	-20.8	-14.6	-5.6	-12.0	20
21	FA763063693	Private commercial CMOs and other structured MBS	4.1	4.6	5.4	10.6	21
22	FA763063095	Other	-8.0	16.5	-28.8	-0.3	22
23	FA764023005	Loans	258.5	170.7	439.2	527.4	23
24	FA763068005	Depository institution loans n.e.c.	216.8	144.3	249.8	214.1	24
25	FA763069703	Other loans and advances	0.0	0.0	0.0	0.0	25
26	FA763065005	Mortgages	13.7	-26.6	117.9	213.0	26
27	FA763066000	Consumer credit	28.1	52.9	71.5	100.2	27
28	FA763064105	Corporate equities	-10.5	0.8	0.7	2.0	28
29	FA763064203	Mutual fund shares	-1.1	1.6	-0.7	-0.9	29
30	FA763040005	Life insurance reserves	7.4	5.7	5.9	6.5	30
31	FA763092000	U.S. direct investment abroad	-1.6	0.3	4.7	1.8	31
32	FA763090005	Miscellaneous assets	-10.7	-4.6	-8.1	12.6	32
33	FA764190005	Net increase in liabilities	536.7	632.4	981.2	530.2	33
34	FA764110005	Net interbank liabilities	-114.2	191.0	54.5	-53.0	34
35	FA713022003	Federal Reserve float	0.1	-0.5	0.4	0.5	35
36	FA713068705	Borrowing from Federal Reserve banks	-0.1	0.0	0.1	-0.0	36
37	FA764112005	To domestic banking	-29.5	38.5	-45.3	-16.9	37
38	FA764116005	To foreign banks	-84.8	153.0	99.3	-36.6	38
39	FA763127005	Checkable deposits	176.2	148.2	136.2	50.3	39
40	FA763123005	Federal government	0.3	0.3	0.9	-0.2	40
41	FA763129205	Private domestic	180.1	148.6	130.0	65.0	41
42	FA763122605	Rest of the world	-4.2	-0.7	5.3	-14.5	42
43	FA763131005	Small time and savings deposits	491.5	256.7	343.8	462.2	43
44	FA763135005	Large time deposits	-9.1	23.9	102.5	21.9	44
45	FA762150005	Federal funds and security repos	-52.6	-80.5	-33.2	-39.4	45
46	FA764122005	Debt securities	-115.4	-102.7	-17.2	-9.3	46
47	FA763169175	Open market paper	-33.1	-27.8	-5.2	-0.9	47
48	FA763163005	Corporate bonds	-82.3	-74.9	-12.0	-8.4	48
49	FA763169305	Loans (other loans and advances)	4.6	73.3	58.2	31.4	49
50	FA763164103	Corporate equity issues	1.6	2.2	2.7	9.5	50
51	FA763178003	Taxes payable (net)	7.0	0.1	15.2	-4.4	51
52	FA763190005	Miscellaneous liabilities	147.1	120.1	318.5	61.0	52
53	FA763194735	Investment by holding companies	101.2	59.2	195.9	38.1	53
54	FA763193005	Other	45.9	60.9	122.5	22.9	54
55	FA767005005	Discrepancy	33.5	-16.3	71.6	-142.7	55
Memo:							
56	FA763066303	Consumer leases not included above (2)	0.4	1.5	0.7	-0.6	56

(1) Net capital transfers paid from table F.5, line 54.

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

F.112 Foreign Banking Offices in U.S. (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA756330005	Gross saving	3.3	4.1	4.4	4.5	1
2	FA755013005	Fixed nonresidential investment	3.0	3.3	3.8	3.9	2
3	FA754090005	Net acquisition of financial assets	-15.8	316.5	56.3	-142.0	3
4	FA753025003	Vault cash	0.0	0.0	0.0	-0.0	4
5	FA753013003	Reserves at Federal Reserve	-72.2	309.3	-59.3	-198.4	5
6	FA752050005	Federal funds and security repos	58.2	-1.2	41.1	0.4	6
7	FA754022005	Debt securities	11.4	-50.4	-14.5	-9.0	7
8	FA753069603	Open market paper	0.0	0.0	0.0	0.0	8
9	FA753061103	Treasury securities	16.1	-9.6	-10.5	13.3	9
10	FA753061703	Agency- and GSE-backed securities	1.5	-6.7	-4.9	2.6	10
11	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	11
12	FA753063005	Corporate and foreign bonds	-6.2	-34.1	0.9	-24.9	12
13	FA754023005	Loans	-12.9	45.7	74.7	78.1	13
14	FA753068005	Depository institution loans n.e.c.	-11.0	46.3	67.4	64.4	14
15	FA753069703	Other loans and advances	0.0	0.0	0.0	0.0	15
16	FA753065005	Mortgages	-1.9	-0.6	7.3	13.8	16
17	FA753064103	Corporate equities	0.0	0.0	0.0	0.0	17
18	FA753093005	Miscellaneous assets	-0.3	13.1	14.4	-13.0	18
19	FA754190005	Net increase in liabilities	-5.1	268.7	56.2	-123.1	19
20	FA754110005	Net interbank liabilities	-1.9	175.1	-70.3	-48.7	20
21	FA754116005	To foreign banks	-51.2	159.2	-68.4	-53.7	21
22	FA754112005	To domestic banks	49.3	15.9	-1.9	5.0	22
23	FA753127005	Checkable deposits	16.2	30.8	45.2	16.4	23
24	FA753131005	Small time and savings deposits	13.8	27.7	-5.9	13.0	24
25	FA753135005	Large time deposits	-16.2	71.1	39.7	-134.4	25
26	FA752150005	Federal funds and security repos	20.6	-12.3	58.6	35.3	26
27	FA753169603	Debt securities (open market paper) (2)	0.0	0.0	0.0	0.0	27
28	FA753192003	Foreign direct investment in U.S.	-1.9	9.5	0.7	4.4	28
29	FA753190005	Miscellaneous liabilities	-35.7	-33.2	-11.7	-9.1	29
30	FA753194503	Investment by funding corporations	-11.8	-2.5	-20.3	2.2	30
31	FA753193005	Other	-23.9	-30.7	8.6	-11.3	31
32	FA757005005	Discrepancy	11.0	-47.0	0.4	19.4	32

(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) Bankers' acceptances.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015	
1	FA746330005	Gross saving	0.1	0.1	0.1	1
2	FA745013005	Fixed nonresidential investment	0.1	0.1	0.1	2
3	FA744090005	Net acquisition of financial assets	0.0	8.8	7.3	3
4	FA744022003	Debt securities	-2.6	1.5	-1.2	4
5	FA743061103	Treasury securities	-0.6	0.7	0.2	5
6	FA743061703	Agency- and GSE-backed securities	-2.2	-0.8	-0.1	6
7	FA743062003	Municipal securities	-0.8	0.9	-0.9	7
8	FA743063005	Corporate and foreign bonds	1.0	0.6	-0.4	8
9	FA744023003	Loans	2.5	-1.2	-4.3	9
10	FA743068005	Depository institution loans n.e.c.	1.0	1.3	-2.3	10
11	FA743065103	Home mortgages	2.3	-1.1	-1.5	11
12	FA743065505	Commercial mortgages	-0.8	-1.4	-0.5	12
13	FA743093005	Miscellaneous assets	0.2	8.6	12.8	13
14	FA744190005	Net increase in liabilities	-0.1	8.5	7.1	14
15	FA744110005	Net interbank liabilities	-0.4	0.2	-0.6	15
16	FA743127003	Checkable deposits	2.5	6.3	5.2	16
17	FA743131005	Small time and savings deposits	-0.1	2.5	2.0	17
18	FA743135005	Large time deposits	-0.1	2.5	2.0	18
19	FA743193005	Miscellaneous liabilities	-2.0	-3.0	-1.6	19
20	FA747005005	Discrepancy	-0.1	-0.3	-0.2	20

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

F.114 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA476000105	Gross saving	12.0	11.8	12.5	12.5	1
2	FA475013005	Fixed nonresidential investment	2.8	2.6	3.0	3.1	2
3	FA474090005	Net acquisition of financial assets	43.3	33.2	63.0	84.9	3
4	FA473013003	Reserves at Federal Reserve	1.2	-5.7	-2.5	5.5	4
5	FA472050053	Federal funds and security repos	-6.2	-9.6	-0.0	0.0	5
6	FA474022005	Debt securities	17.9	4.6	-9.0	-2.8	6
7	FA473069153	Open market paper	0.0	0.0	0.0	0.0	7
8	FA473061105	Treasury securities	1.7	-0.2	2.5	7.6	8
9	FA473061705	Agency- and GSE-backed securities	14.9	2.2	-11.7	-11.9	9
10	FA473062005	Municipal securities	1.0	0.3	-0.8	0.6	10
11	FA473063005	Corporate and foreign bonds	0.3	2.2	1.0	0.9	11
12	FA474023000	Loans	29.1	45.6	69.2	76.3	12
13	FA473068005	Depository institution loans n.e.c.	0.1	5.1	5.1	4.6	13
14	FA473065100	Home mortgages	8.3	18.6	26.9	32.7	14
15	FA473066000	Consumer credit	20.6	21.9	37.2	39.0	15
16	FA473064205	Mutual fund shares	0.2	-0.5	-0.2	-0.1	16
17	FA473090005	Miscellaneous assets	1.0	-1.2	5.4	6.1	17
18	FA474190005	Net increase in liabilities	38.8	38.2	51.5	78.0	18
19	FA474110005	Net interbank liabilities	-13.8	2.2	0.7	2.3	19
20	FA473139000	Shares/deposits	51.3	32.6	41.2	65.9	20
21	FA473127003	Checkable	10.7	7.9	12.2	19.5	21
22	FA473131005	Small time and savings	34.4	20.1	25.0	40.0	22
23	FA473135003	Large time	6.2	4.7	4.1	6.4	23
24	FA472150053	Federal funds and security repos	0.0	0.0	0.0	0.0	24
25	FA473169333	Loans (other loans and advances)	0.9	1.9	8.4	9.3	25
26	FA473193005	Miscellaneous liabilities	0.3	1.5	1.2	0.5	26
27	FA477005005	Discrepancy	4.8	14.2	-2.0	2.6	27

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA516000105	Gross saving less net capital transfers paid (1)	45.2	55.4	50.9	43.8	1
2	FA515013005	Fixed nonresidential investment	19.1	21.4	22.9	23.8	2
3	FA514090005	Net acquisition of financial assets	26.4	40.2	39.5	7.8	3
4	FA513020003	Checkable deposits and currency	12.3	-6.7	5.9	-2.9	4
5	FA513034003	Money market fund shares	2.2	-2.2	-1.9	3.2	5
6	FA512051003	Security repurchase agreements	-0.8	0.0	0.1	0.0	6
7	FA514022005	Debt securities	0.3	28.6	19.8	-2.3	7
8	FA513069103	Open market paper	-1.4	0.7	-0.1	0.9	8
9	FA513061103	Treasury securities	-6.7	6.4	6.4	-3.2	9
10	FA513061703	Agency- and GSE-backed securities	-8.4	-4.9	-3.3	-7.6	10
11	FA513062003	Municipal securities	-2.9	-1.7	-4.2	8.3	11
12	FA513063003	Corporate and foreign bonds	19.6	28.1	21.2	-0.7	12
13	FA513065503	Loans (commercial mortgages)	0.7	2.3	2.0	2.4	13
14	FA513064105	Corporate equities	4.6	3.7	2.6	-2.1	14
15	FA513064203	Mutual fund shares	1.8	1.0	1.4	1.0	15
16	FA513070003	Trade receivables	4.8	3.3	5.5	6.0	16
17	FA513092003	U.S. direct investment abroad	0.4	10.2	4.0	2.5	17
18	FA513092403	Miscellaneous assets (equity in FHLB)	0.0	0.1	0.0	0.0	18
19	FA514190005	Net increase in liabilities	-20.7	22.9	-1.0	-4.2	19
20	FA512151003	Security repurchase agreements	-1.0	-0.6	-0.4	0.4	20
21	FA513164103	Corporate equity issues	-14.5	-7.6	-16.9	-22.0	21
22	FA513169333	Loans (other loans and advances)	0.4	0.8	0.1	0.2	22
23	FA513178003	Taxes payable (net)	3.8	19.1	1.9	-8.2	23
24	FA513192003	Foreign direct investment in U.S.	-8.2	11.5	-0.5	10.7	24
25	FA513190005	Miscellaneous liabilities	-1.0	-0.3	14.8	14.8	25
26	FA513194733	Investment by parent companies	-6.8	-6.0	0.1	-0.8	26
27	FA513176003	Policy payables	5.8	5.7	14.7	15.5	27
28	FA517005005	Discrepancy	-20.9	16.8	-12.4	8.0	28

(1) Net capital transfers paid from table F.5, line 51.

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA546000105	Gross saving	13.4	7.2	10.7	13.2	1
2	FA545013005	Fixed nonresidential investment	14.0	15.4	16.5	17.1	2
3	FA544090005	Net acquisition of financial assets	103.6	52.1	144.0	98.1	3
4	FA543020005	Checkable deposits and currency	2.7	-9.2	3.6	6.9	4
5	FA543034005	Money market fund shares	-5.8	-10.1	4.0	2.7	5
6	FA542051073	Security repurchase agreements	2.1	-5.3	0.4	5.1	6
7	FA544022005	Debt securities	60.6	55.1	70.2	70.9	7
8	FA543069105	Open market paper	13.9	3.2	-4.6	-7.4	8
9	FA543061105	Treasury securities	5.5	-12.2	14.3	14.7	9
10	FA543061705	Agency- and GSE-backed securities	-13.5	-6.8	-15.0	-14.3	10
11	FA543062005	Municipal securities	9.7	10.1	6.2	10.7	11
12	FA543063005	Corporate and foreign bonds	45.0	60.8	69.3	67.2	12
13	FA544023005	Loans	13.7	22.3	29.5	39.7	13
14	FA543069005	Other loans and advances	1.8	3.5	8.0	-0.2	14
15	FA543065005	Mortgages	11.9	18.8	21.6	40.0	15
16	FA543064105	Corporate equities	-4.6	-12.4	-4.6	-3.0	16
17	FA543064205	Mutual fund shares	2.3	-19.1	-33.4	-29.1	17
18	FA543092073	U.S. direct investment abroad	5.9	2.9	2.2	3.7	18
19	FA543090005	Miscellaneous assets	26.8	28.0	72.0	1.1	19
20	FA543092473	Equity in FHLB	0.0	0.8	0.1	0.4	20
21	FA543077073	Deferred and unpaid life ins. premiums	0.6	3.0	1.2	1.5	21
22	FA543093005	Other	26.2	24.2	70.7	-0.8	22
23	FA544190005	Net increase in liabilities	67.1	36.4	104.8	90.6	23
24	FA542151073	Security repurchase agreements	2.3	6.5	1.0	0.9	24
25	FA543164173	Corporate equity issues	-9.9	-9.2	-14.9	-10.0	25
26	FA543169373	Loans (other loans and advances)	3.2	2.0	1.8	5.2	26
27	FA543140005	Life insurance reserves	-15.1	19.9	47.1	44.6	27
28	FA543150005	Pension entitlements (2)	52.7	28.9	26.1	46.9	28
29	FA543178073	Taxes payable (net)	-4.6	-2.3	-1.9	-0.7	29
30	FA543192073	Foreign direct investment in U.S.	2.4	0.9	5.8	9.2	30
31	FA543190005	Miscellaneous liabilities	36.1	-10.4	39.8	-5.5	31
32	FA543194733	Investment by parent companies	10.3	-1.6	0.8	0.5	32
33	FA673090543	Funding agreements backing securities (3)	-0.4	-8.4	9.2	1.6	33
34	FA543195005	Other reserves (4)	-1.8	0.4	5.8	8.9	34
35	FA593095005	Unallocated insurance contracts	4.3	-4.4	-3.3	6.0	35
36	FA543193005	Other	23.7	3.6	27.3	-22.5	36
37	FA547005005	Discrepancy	-37.2	-23.9	-45.0	-11.4	37

(1) Additional detail on the financial assets and liabilities held in life insurer's general and separate accounts is available on tables F.116.g and F.116.s.

(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 35.

(3) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities.

(4) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.

F.116.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA544090075	Net acquisition of financial assets	56.5	84.6	155.6	77.3	1
2	FA543020073	Checkable deposits and currency	1.4	-4.8	3.5	9.0	2
3	FA543034073	Money market fund shares	-1.4	-5.9	6.1	0.7	3
4	FA542051073	Security repurchase agreements	2.1	-5.3	0.4	5.1	4
5	FA544022075	Debt securities	22.9	49.7	71.0	43.9	5
6	FA543069170	Open market paper	15.9	1.4	-6.0	-4.4	6
7	FA543061173	Treasury securities	1.3	-11.3	9.1	5.7	7
8	FA543061773	Agency- and GSE-backed securities	-4.9	-6.6	-3.3	-12.6	8
9	FA543062073	Municipal securities	9.0	9.2	5.3	9.6	9
10	FA543063075	Corporate and foreign bonds	1.6	57.0	66.0	45.6	10
11	FA544023075	Loans	15.0	20.4	28.1	26.1	11
12	FA543069075	Other loans and advances	1.9	3.5	8.0	-5.1	12
13	FA543065070	Mortgages	13.1	16.9	20.2	31.2	13
14	FA543064175	Corporate equities	-2.5	0.8	5.5	2.7	14
15	FA543064273	Mutual fund shares	0.2	-0.2	0.0	0.0	15
16	FA543092073	U.S. direct investment abroad	5.9	2.9	2.2	3.7	16
17	FA543090075	Miscellaneous assets	12.8	27.0	38.7	-14.1	17
18	FA544190075	Net increase in liabilities	17.8	68.7	116.0	58.7	18
19	FA542151073	Security repurchase agreements	2.3	6.5	1.0	0.9	19
20	FA543164173	Corporate equity issues	-9.9	-9.2	-14.9	-10.0	20
21	FA543169373	Loans (other loans and advances)	3.2	2.0	1.8	5.2	21
22	FA543140073	Life insurance reserves	-6.2	28.3	46.1	4.1	22
23	FA543150075	Pension entitlements (1)	1.8	46.0	42.6	54.9	23
24	FA543178073	Taxes payable (net)	-4.6	-2.3	-1.9	-0.7	24
25	FA543192073	Foreign direct investment in U.S.	2.4	0.9	5.8	9.2	25
26	FA543190075	Miscellaneous liabilities	28.8	-3.7	35.5	-4.9	26

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are included in miscellaneous liabilities (line 26).

F.116.s Life Insurance Companies: Separate Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA544090085	Net acquisition of financial assets	47.1	-32.5	-11.6	20.8	1
2	FA543020083	Checkable deposits and currency	1.3	-4.4	0.2	-2.1	2
3	FA543034385	Money market fund shares	-4.5	-4.2	-2.1	1.9	3
4	FA544022085	Debt securities	37.7	5.4	-0.9	27.0	4
5	FA543069183	Open market paper	-2.0	1.8	1.5	-3.0	5
6	FA543061183	Treasury securities	4.2	-0.9	5.2	9.0	6
7	FA543061783	Agency- and GSE-backed securities	-8.5	-0.2	-11.7	-1.7	7
8	FA543062083	Municipal securities	0.7	0.9	0.9	1.1	8
9	FA543063085	Corporate and foreign bonds	43.3	3.8	3.3	21.6	9
10	FA544023085	Loans	-1.3	1.9	1.4	13.6	10
11	FA543069483	Other loans and advances	-0.1	0.0	0.0	4.9	11
12	FA543065083	Mortgages	-1.1	1.9	1.4	8.8	12
13	FA543064183	Corporate equities	-2.2	-13.2	-10.0	-5.7	13
14	FA543064285	Mutual fund shares	2.1	-19.0	-33.4	-29.2	14
15	FA543090085	Miscellaneous assets	13.9	1.1	33.3	15.1	15
16	FA544190085	Net increase in liabilities	49.3	-32.2	-11.2	31.9	16
17	FA543140083	Life insurance reserves	-8.8	-8.5	1.0	40.6	17
18	FA543150085	Pension entitlements (1)	50.8	-17.1	-16.5	-8.0	18
19	FA543190085	Miscellaneous liabilities	7.3	-6.7	4.3	-0.7	19

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds which are included in miscellaneous liabilities (line 19).

F.117 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015	
1	FA596330005	Gross saving	0.2	0.2	0.2	1
2	FA595013005	Fixed nonresidential investment	0.3	0.4	0.5	2
3	FA594090005	Net acquisition of financial assets (2)	490.4	442.5	403.3	3
4	FA593020005	Checkable deposits and currency	-2.3	-0.1	0.9	4
5	FA593030005	Time and savings deposits	-6.5	6.9	4.9	5
6	FA593034005	Money market fund shares	-20.7	15.9	-4.5	6
7	FA592051005	Security repurchase agreements	-0.6	0.6	0.5	7
8	FA594022005	Debt securities	196.4	287.5	154.4	8
9	FA593069105	Open market paper	-7.7	7.8	6.4	9
10	FA593061105	Treasury securities (3)	128.0	124.3	88.4	10
11	FA593061705	Agency- and GSE-backed securities	-21.3	-4.6	-15.1	11
12	FA223062043	Municipal securities	-0.0	0.9	1.0	12
13	FA593063005	Corporate and foreign bonds	97.3	159.1	73.8	13
14	FA593065005	Loans (mortgages)	0.2	-1.2	-0.1	14
15	FA593064105	Corporate equities	-103.3	-377.6	-207.7	15
16	FA593064205	Mutual fund shares	50.7	129.6	111.7	16
17	FA593090005	Miscellaneous assets	376.4	381.0	343.2	17
18	FA593095005	Unallocated insurance contracts (4)	4.3	-4.4	-3.3	18
19	FA573074005	Contributions receivable	-12.3	-2.5	-1.1	19
20	FA593073005	Claims of pension fund on sponsor (5)	350.9	346.1	314.1	20
21	FA593093005	Other	33.5	41.8	33.5	21
22	FA594190005	Pension entitlements (liabilities) (6)	490.6	442.8	403.6	22
Memo:						
23	FA153050015	Household retirement assets (7)	644.2	732.6	606.4	23
24	FA594090045	Defined benefit plans	321.8	287.7	267.7	24
25	FA594090055	Defined contribution plans	168.6	154.8	135.6	25
26	FA893131573	Individual retirement plans (IRAs) (8)	126.9	279.4	192.0	26
27	FA543150015	Annuities at life insurance companies (9)	26.9	10.6	11.1	27

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

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

(3) Includes both marketable and nonmarketable government securities.

(4) Assets of pension plans held at life insurance companies; series begins 1985:Q4.

(5) Unfunded defined benefit pension entitlements.

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

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

(8) IRA assets are not included above. See memo item on table F.227 for a sectoral distribution of IRA accounts.

(9) Annuities held in IRAs are excluded. They are included in line 26.

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015	
1	FA576330005	Gross saving	0.0	0.0	0.0	1
2	FA575013005	Fixed nonresidential investment	0.1	0.1	0.1	2
3	FA574090005	Net acquisition of financial assets (2)	186.1	135.6	120.3	3
4	FA573020005	Checkable deposits and currency	-2.0	-0.4	0.4	4
5	FA573030005	Time and savings deposits	-3.8	4.7	0.2	5
6	FA573034005	Money market fund shares	-16.8	12.6	-9.3	6
7	FA572051005	Security repurchase agreements	-0.3	0.4	0.0	7
8	FA574022005	Debt securities	142.9	89.8	23.1	8
9	FA573069105	Open market paper	-4.6	5.4	1.2	9
10	FA573061105	Treasury securities	63.5	-2.0	12.7	10
11	FA573061705	Agency- and GSE-backed securities	1.9	-5.8	-10.5	11
12	FA573063005	Corporate and foreign bonds	82.1	92.2	19.6	12
13	FA573065005	Loans (mortgages)	1.2	-0.7	0.2	13
14	FA573064105	Corporate equities	-23.7	-207.7	-102.4	14
15	FA573064205	Mutual fund shares	73.0	104.7	123.4	15
16	FA573090005	Miscellaneous assets	15.6	132.3	84.8	16
17	FA573095005	Unallocated insurance contracts (3)	5.4	-3.7	3.1	17
18	FA573074005	Contributions receivable	-12.3	-2.5	-1.1	18
19	FA573073005	Claims of pension fund on sponsor (4)	-11.6	110.9	54.2	19
20	FA573093005	Other	34.1	27.6	28.6	20
21	FA574190005	Pension entitlements (liabilities) (5)	186.1	135.6	120.4	21
Memo:						
		Net acquisition of financial assets (6)				
22	FA574090045	Defined benefit plans	22.5	-8.0	-22.6	22
23	FA574090055	Defined contribution plans	163.6	143.6	142.9	23

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

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

(3) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

(4) Unfunded defined benefit pension entitlements.

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

(6) Additional detail on defined benefit plans and defined contribution plans is available on tables F.118.b and F.118.c.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA574090045	Net acquisition of financial assets (1)	22.5	-8.0	-22.6	-22.7	1
2	FA573020043	Checkable deposits and currency	-1.0	0.3	0.1	0.8	2
3	FA573030043	Time and savings deposits	-3.3	4.5	-0.1	2.6	3
4	FA573034043	Money market fund shares	-4.0	5.3	-1.5	-0.9	4
5	FA572051043	Security repurchase agreements	-0.3	0.4	0.0	0.2	5
6	FA574022045	Debt securities	83.9	74.3	15.0	21.8	6
7	FA573069143	Open market paper	-3.6	4.9	0.5	1.9	7
8	FA573061143	Treasury securities	36.0	-2.7	5.6	7.4	8
9	FA573061743	Agency- and GSE-backed securities	-9.1	-6.2	-6.0	-4.9	9
10	FA573063043	Corporate and foreign bonds	60.7	78.3	14.9	17.5	10
11	FA573065043	Loans (mortgages)	-0.1	-1.1	-0.4	-1.2	11
12	FA573064143	Corporate equities	-11.0	-186.1	-85.9	-77.1	12
13	FA573064243	Mutual fund shares	-28.7	-9.3	-9.9	-16.6	13
14	FA573090045	Miscellaneous assets	-12.9	103.7	60.0	47.6	14
15	FA573095405	Unallocated insurance contracts (2)	-9.5	-2.7	0.6	1.2	15
16	FA573074043	Contributions receivable	-12.4	-4.1	-1.9	1.7	16
17	FA573073005	Claims of pension fund on sponsor (3)	-11.6	110.9	54.2	43.3	17
18	FA573093043	Other	20.6	-0.4	7.1	1.4	18
19	FA574190043	Net increase in pension entitlements (liabilities) (4)	22.6	-7.9	-22.5	-22.6	19

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

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

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

(4) Actuarial value of accrued defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA574090055	Net acquisition of financial assets	163.6	143.6	142.9	71.3	1
2	FA573020033	Checkable deposits and currency	-0.9	-0.7	0.3	0.8	2
3	FA573030033	Time and savings deposits	-0.4	0.2	0.3	0.5	3
4	FA573034055	Money market fund shares	-12.8	7.2	-7.8	4.3	4
5	FA572051033	Security repurchase agreements	0.0	0.0	0.0	0.0	5
6	FA574022035	Debt securities	58.9	15.5	8.1	20.7	6
7	FA573069133	Open market paper	-1.0	0.5	0.7	1.3	7
8	FA573061133	Treasury securities	27.5	0.7	7.2	8.1	8
9	FA573061733	Agency- and GSE-backed securities	11.0	0.4	-4.4	-2.4	9
10	FA573063033	Corporate and foreign bonds	21.4	13.9	4.7	13.8	10
11	FA573065033	Loans (mortgages)	1.3	0.4	0.5	-0.3	11
12	FA573064133	Corporate equities	-12.7	-21.6	-16.5	-3.9	12
13	FA573064255	Mutual fund shares	101.7	114.0	133.3	23.8	13
14	FA573090055	Miscellaneous assets	28.5	28.6	24.8	25.3	14
15	FA573095505	Unallocated insurance contracts (2)	14.9	-1.0	2.4	3.0	15
16	FA573074033	Contributions receivable	0.1	1.7	0.8	1.1	16
17	FA573093033	Other	13.5	27.9	21.5	21.2	17
18	FA574090055	Net increase in pension entitlements (liabilities)	163.6	143.6	142.9	71.3	18

(1) Includes 401(k) and 403(b) type plans.

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

F.119 Federal Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015	
1	FA344090005					1
	Net acquisition of financial assets (1)	102.1	107.6	112.8	108.3	
2	FA344022005	55.8	107.9	86.5	92.2	2
3	FA343061105	52.5	110.9	87.0	91.3	3
4	FA343061705	1.5	-1.7	-0.5	0.2	4
5	FA343063005	1.7	-1.3	-0.0	0.7	5
	Corporate and foreign bonds					
6	FA343064105	-4.1	9.1	3.5	0.2	6
	Corporate equities					
7	FA343073005	50.4	-9.3	22.8	16.0	7
	Claims of pension fund on sponsor (misc. assets) (3)					
8	FA344090005	102.1	107.6	112.8	108.3	8
	Pension entitlements (liabilities) (4)					
	Memo:					
	Net acquisition of financial assets (5)					
9	FA344090045	87.5	88.7	90.1	90.3	9
10	FA344090055	14.5	19.0	22.6	18.0	10
	Defined benefit plans					
	Defined contribution plans					

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

(2) Includes marketable and nonmarketable Treasury securities.

(3) Unfunded defined benefit pension entitlements and suspended investments in the Thrift Savings Plan G Fund by the Treasury.

(4) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans, including suspended investments in the Thrift Savings Plan G Fund.

These liabilities are assets of the household sector.

(5) Additional detail on defined benefit plans and defined contribution plans is available on tables F.119.b and F.119.c.

F.119.b Federal Government Employee Retirement Funds: Defined Benefit Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015	
1	FA344090045					
	Net acquisition of financial assets (2)	87.5	88.7	90.1	90.3	1
2	FA344022045	40.4	98.2	69.1	75.9	2
3	FA343061165	40.1	98.2	68.9	75.4	3
4	FA343061733	-0.2	-0.0	-0.1	0.0	4
5	FA343063033	0.4	0.1	0.3	0.5	5
6	FA343064133	-2.0	-1.5	-1.7	-1.6	6
7	FA343073045	49.2	-8.1	22.8	16.0	7
8	FA344190045					
	Pension entitlements (liabilities) (5)	87.5	88.7	90.1	90.3	8

(1) Includes Civil Service Retirement and Disability Fund, Railroad Retirement Board, judicial retirement fund, Military Retirement Fund, Foreign Service Retirement and Disability Fund, and the National Railroad Investment Trust.

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

(3) Includes both marketable and nonmarketable government securities.

(4) Unfunded defined benefit pension entitlements.

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

F.119.c Federal Government Employee Retirement Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA344090025					
	Net acquisition of financial assets	14.5	19.0	22.6	18.0	1
2	FA344022025	15.4	9.6	17.4	16.2	2
3	FA343061155	12.4	12.7	18.2	15.9	3
4	FA343061723	1.7	-1.7	-0.4	0.2	4
5	FA343063023	1.3	-1.4	-0.4	0.2	5
6	FA343064123	-2.1	10.6	5.2	1.8	6
7	FA343073053	1.2	-1.2	0.0	0.0	7
8	FA344090025					
	Pension entitlements (liabilities)	14.5	19.0	22.6	18.0	8

(1) Thrift Savings Plan.

(2) Includes nonmarketable and marketable Treasury securities held by the Thrift Savings Plan G and F funds.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA226330005	Gross saving	0.1	0.1	0.2	0.2	1
2	FA225013005	Fixed nonresidential investment	0.3	0.3	0.4	0.4	2
3	FA224090005	Net acquisition of financial assets (1)	202.2	199.3	170.2	194.0	3
4	FA223020043	Checkable deposits and currency	-0.3	0.3	0.6	0.4	4
5	FA223030045	Time and savings deposits	-2.8	2.2	4.7	3.7	5
6	FA223034005	Money market fund shares	-3.9	3.3	4.8	4.4	6
7	FA222051043	Security repurchase agreements	-0.3	0.2	0.4	0.4	7
8	FA224022045	Debt securities	-2.3	89.9	44.9	-22.2	8
9	FA223069143	Open market paper	-3.0	2.4	5.2	4.0	9
10	FA223061143	Treasury securities	12.0	15.4	-11.3	-13.3	10
11	FA223061743	Agency- and GSE-backed securities	-24.8	2.9	-4.2	-7.7	11
12	FA223062043	Municipal securities	-0.0	0.9	1.0	-0.4	12
13	FA223063045	Corporate and foreign bonds	13.5	68.3	54.2	-4.8	13
14	FA223065043	Loans (mortgages)	-1.0	-0.5	-0.3	-1.8	14
15	FA223064145	Corporate equities	-75.4	-179.0	-108.8	-56.6	15
16	FA223064205	Mutual fund shares	-22.3	25.0	-11.7	-19.7	16
17	FA223090005	Miscellaneous assets	310.4	258.0	235.6	285.4	17
18	FA223095505	Unallocated insurance contracts (2)	-1.2	-0.7	-6.4	1.7	18
19	FA223073045	Claims of pension fund on sponsor (3)	312.2	244.4	237.1	280.2	19
20	FA223093005	Other	-0.6	14.3	4.8	3.5	20
21	FA224190005	Pension entitlements (liabilities) (4)	202.3	199.5	170.5	194.3	21
Memo:							
Net acquisition of financial assets (5)							
22	FA224090045	Defined benefit plans	211.7	207.0	200.2	198.7	22
23	FA224090055	Defined contribution plans	-9.5	-7.7	-29.9	-4.7	23

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

(2) Assets of defined contribution funds held at life insurance companies.

(3) Unfunded defined benefit pension entitlements.

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

(5) Additional detail on defined benefit plans and defined contribution plans is available on tables F.120.b and F.120.c.

F.120.b State and Local Government Employee Retirement Funds: Defined Benefit Plans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA224090045	Net acquisition of financial assets (1)	211.7	207.0	200.2	198.7	1
2	FA223020043	Checkable deposits and currency	-0.3	0.3	0.6	0.4	2
3	FA223030045	Time and savings deposits	-2.8	2.2	4.7	3.7	3
4	FA223034043	Money market fund shares	-3.3	2.6	5.7	4.4	4
5	FA222051043	Security repurchase agreements	-0.3	0.2	0.4	0.4	5
6	FA224022045	Debt securities	-2.3	89.9	44.9	-22.2	6
7	FA223069143	Open market paper	-3.0	2.4	5.2	4.0	7
8	FA223061143	Treasury securities	12.0	15.4	-11.3	-13.3	8
9	FA223061743	Agency- and GSE-backed securities	-24.8	2.9	-4.2	-7.7	9
10	FA223062043	Municipal securities	-0.0	0.9	1.0	-0.4	10
11	FA223063045	Corporate and foreign bonds	13.5	68.3	54.2	-4.8	11
12	FA223065043	Loans (mortgages)	-1.0	-0.5	-0.3	-1.8	12
13	FA223064145	Corporate equities	-75.4	-179.0	-108.8	-56.6	13
14	FA223064243	Mutual fund shares	-12.0	37.4	14.3	-10.7	14
15	FA223090045	Miscellaneous assets	309.0	254.0	238.7	281.1	15
16	FA223073045	Claims of pension fund on sponsor (2)	312.2	244.4	237.1	280.2	16
17	FA223093043	Other	-3.1	9.5	1.6	0.9	17
18	FA224190043	Pension entitlements (liabilities) (3)	211.8	207.2	200.4	199.0	18

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

(2) Unfunded defined benefit pension entitlements.

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

F.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA224090055	Net acquisition of financial assets	-9.5	-7.7	-29.9	-4.7	1
2	FA223034055	Money market fund shares	-0.6	0.6	-0.8	-0.0	2
3	FA223064255	Mutual fund shares	-10.3	-12.4	-26.0	-8.9	3
4	FA223090055	Miscellaneous assets	1.4	4.0	-3.1	4.3	4
5	FA223095505	Unallocated insurance contracts (misc. assets) (2)	-1.2	-0.7	-6.4	1.7	5
6	FA223093053	Other	2.6	4.7	3.3	2.6	6
7	FA224090055	Pension entitlements (liabilities)	-9.5	-7.7	-29.9	-4.7	7

(1) Includes 403(b) and 457 type plans.

(2) Assets held at life insurance companies.

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA634090005	Net acquisition of financial assets	2.2	24.6	6.8	30.1	1
2	FA633091003	Foreign deposits	0.3	-9.8	-9.8	-13.4	2
3	FA633020000	Checkable deposits and currency	-3.7	-3.3	-17.9	11.9	3
4	FA633030000	Time and savings deposits	32.5	59.5	20.4	-78.4	4
5	FA632051000	Security repurchase agreements	54.1	-53.2	152.9	44.8	5
6	FA634022005	Debt securities	-87.2	28.9	-124.2	72.2	6
7	FA633069175	Open market paper	-14.4	10.7	-19.2	-39.8	7
8	FA633061105	Treasury securities	13.8	29.8	-77.1	63.9	8
9	FA633061700	Agency- and GSE-backed securities	-62.2	17.3	23.3	76.9	9
10	FA633062000	Municipal securities	-21.1	-28.6	-27.0	-13.6	10
11	FA633063003	Corporate and foreign bonds	-3.3	-0.2	-24.2	-15.1	11
12	FA633093005	Miscellaneous assets	6.2	2.6	-14.6	-7.0	12
13	FA634090005	Net share issues (liabilities)	2.2	24.6	6.8	30.1	13
		Memo:					
14	FA634090503	Variable annuity money market mutual funds included above	-4.9	-4.1	-2.7	1.9	14

(1) Open-end investment companies including variable annuity money market mutual funds.

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA656006403	Gross saving	-41.5	-57.0	-53.4	-54.5	1
2	FA654090000	Net acquisition of financial assets	386.2	346.0	309.4	95.3	2
3	FA652051003	Security repurchase agreements	6.3	22.3	9.9	-12.4	3
4	FA654022005	Debt securities	508.5	110.9	93.1	92.5	4
5	FA653069100	Open market paper	6.3	22.3	9.9	-12.4	5
6	FA653061105	Treasury securities	97.4	-54.3	193.3	139.9	6
7	FA653061703	Agency- and GSE-backed securities	106.6	-41.3	-200.3	-107.0	7
8	FA653062003	Municipal securities	70.8	-39.5	15.1	16.2	8
9	FA653063005	Corporate and foreign bonds	227.5	223.7	75.1	55.8	9
10	FA653069803	Loans (other loans and advances)	12.2	39.4	9.4	-15.6	10
11	FA653064100	Corporate equities	-46.3	197.3	94.2	55.8	11
12	FA653093005	Miscellaneous assets	-94.5	-23.8	102.7	-25.0	12
13	FA653164205	Net share issues (liabilities)	386.2	346.0	309.4	95.3	13
14	FA657005005	Discrepancy	-41.5	-57.0	-53.4	-54.5	14
		Memo:					
15	FA654090500	Variable annuity mutual funds included above	-6.1	-32.7	-47.1	-44.4	15
		Net acquisition of financial assets by investment objective: (2)					
16	FA654091603	Domestic equity funds	-110.2	68.1	-1.0	-102.7	16
17	FA654092603	World equity funds	33.7	169.4	120.0	126.7	17
18	FA654091403	Hybrid funds	68.8	95.9	56.7	8.3	18
19	FA654091303	Taxable bond funds	330.7	57.8	92.9	34.8	19
20	FA654091203	Municipal bonds funds	63.2	-45.2	40.8	28.2	20

(1) Open-end investment companies including variable annuity mutual funds.

(2) Quarterly figures are reported at annual rates and are not seasonally adjusted.

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
<i>Closed-end funds</i>							
1	FA554090005	Net acquisition of financial assets	2.7	-2.6	-10.7	-22.8	1
2	FA554022005	Debt securities	11.3	13.5	-3.8	-5.1	2
3	FA553061103	Treasury securities	0.3	0.6	-0.2	-0.5	3
4	FA553062003	Municipal securities	3.5	-1.7	0.5	-0.8	4
5	FA553063003	Corporate and foreign bonds	7.5	14.6	-4.1	-3.8	5
6	FA553064103	Corporate equities	-8.5	-16.1	-6.9	-17.7	6
7	FA554090005	Net share issues (liabilities)	2.7	-2.6	-10.7	-22.8	7
<i>Exchange-traded funds</i>							
8	FA564090005	Net acquisition of financial assets	185.2	179.0	239.2	229.8	8
9	FA564022005	Debt securities	52.3	12.2	51.0	55.0	9
10	FA563061103	Treasury securities	1.2	-6.5	13.0	14.1	10
11	FA563062003	Municipal securities	3.6	-0.8	3.2	3.9	11
12	FA563063003	Corporate and foreign bonds	47.6	19.5	34.8	36.9	12
13	FA563064103	Corporate equities	132.9	166.8	188.2	174.9	13
14	FA564090005	Net share issues (liabilities)	185.2	179.0	239.2	229.8	14

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA406000105	Gross saving	8.4	8.4	7.4	6.1	1
2	FA405013005	Fixed nonresidential investment	3.6	4.2	3.5	3.6	2
3	FA404090005	Net acquisition of financial assets	-176.0	104.4	50.2	103.4	3
4	FA403020005	Checkable deposits and currency	-20.1	29.0	-16.6	-24.0	4
5	FA403030005	Time and savings deposits	-9.1	1.1	-2.1	-0.7	5
6	FA402050005	Federal funds and security repos	38.6	1.5	10.3	20.8	6
7	FA404022005	Debt securities	-136.7	-94.6	-18.9	-25.3	7
8	FA403069105	Open market paper	-3.1	1.0	1.5	-0.5	8
9	FA403061105	Treasury securities	-31.2	-9.9	5.2	23.2	9
10	FA403061705	Agency- and GSE-backed securities	-48.3	-22.7	7.8	-14.3	10
11	FA403062005	Municipal securities	-4.1	-3.5	-2.6	-2.6	11
12	FA403063005	Corporate and foreign bonds	-50.0	-59.4	-30.8	-31.1	12
13	FA404023005	Loans	-52.8	154.4	88.5	139.1	13
14	FA403069305	Other loans and advances	18.6	81.9	84.3	74.4	14
15	FA403069385	Sallie Mae	0.0	0.0	0.0	0.0	15
16	FA403069345	Farm Credit System	8.3	2.9	11.2	8.8	16
17	FA403069330	FHLB loans	10.3	79.0	73.1	65.6	17
18	FA403065005	Mortgages	-71.4	72.5	4.3	64.7	18
19	FA403065105	Home	-83.0	89.1	3.0	45.8	19
20	FA403065195	Consolidated trusts (2)	-44.9	148.0	28.1	82.6	20
21	FA403065185	Other	-38.1	-58.9	-25.0	-36.7	21
22	FA403065405	Multifamily residential	6.2	-21.9	-2.7	16.1	22
23	FA403065495	Consolidated trusts (2)	27.5	18.9	17.8	21.2	23
24	FA403065485	Other	-21.3	-40.8	-20.5	-5.1	24
25	FA403065605	Farm	5.4	5.4	3.9	2.7	25
26	FA403066005	Consumer credit (3)	0.0	0.0	0.0	0.0	26
27	FA403093005	Miscellaneous assets	4.1	13.1	-11.0	-6.5	27
28	FA404190005	Net increase in liabilities	-159.6	96.4	70.0	87.4	28
29	FA402150005	Federal funds and security repos	-0.4	0.0	0.1	-0.1	29
30	FA403161705	Debt securities (GSE issues) (4)	-154.6	107.5	75.3	93.5	30
31	FA403161795	Consolidated trusts (2)	-17.4	166.8	45.9	103.7	31
32	FA403161785	Other	-137.2	-59.3	29.4	-10.3	32
33	FA403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	33
34	FA403164105	Corporate equities	1.5	-1.7	-1.7	-1.4	34
35	FA403190005	Miscellaneous liabilities	-6.1	-9.4	-3.6	-4.6	35
36	FA407005005	Discrepancy	21.3	-3.8	23.7	-13.4	36

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Farmer Mac, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (F.125) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (F.124).

(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

1	FA413065005	Net acquisition of financial assets	130.8	130.8	75.0	126.9	1
2	FA413065105	Home mortgages	103.7	97.4	50.8	94.1	2
3	FA413065405	Multifamily residential mortgages	26.9	33.6	24.3	32.2	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	0.3	-0.2	-0.1	0.7	5
6	FA413065005	Net increase in pool securities (liabilities)(2)	130.8	130.8	75.0	126.9	6

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (F.125) 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

		2012	2013	2014	2015	
1	FA676330023	Gross saving	0.0	0.0	0.0	1
2	FA675013025	Fixed nonresidential investment	0.0	0.0	0.0	2
3	FA674090005	Net acquisition of financial assets	-152.5	-274.7	-50.7	3
4	FA674022005	Debt securities	-5.9	-1.2	5.5	4
5	FA673061103	Treasury securities	-5.9	-0.9	5.5	5
6	FA673061703	Agency- and GSE-backed securities (1)	-0.0	-0.2	0.0	6
7	FA674023005	Loans	-139.7	-259.7	-61.1	7
8	FA673069005	Other loans and advances	-0.6	-11.5	9.1	8
9	FA673065005	Mortgages (2)	-142.9	-247.3	-70.8	9
10	FA673065105	Home	-106.7	-88.1	-57.3	10
11	FA673065405	Multifamily residential	-11.4	-8.8	-2.4	11
12	FA673065505	Commercial	-24.9	-150.5	-11.1	12
13	FA673066000	Consumer credit	3.8	-0.8	0.6	13
14	FA673070003	Trade credit	-6.4	-5.4	-4.4	14
15	FA673090543	Miscellaneous assets (funding agreements) (3)	-0.4	-8.4	9.2	15
16	FA674122005	Net increase in liabilities	-152.5	-274.7	-50.7	16
17	FA673169105	Commercial paper	-9.0	-7.1	-15.1	17
18	FA673163005	Corporate bonds (net) (4)	-143.4	-267.6	-35.6	18
19	FA677005005	Discrepancy	0.0	0.0	0.0	19
		Memo:				
		Securitized assets not included above				
20	FA675013013	Consumer leases (5)	0.0	0.0	0.0	20
21	FA643065045	REIT assets (6)	1.3	144.5	12.4	21

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

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

(3) Funding agreements with life insurance companies.

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

(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.

(6) Included in table F.128.

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA616000105	Gross saving	106.6	0.5	97.8	100.8	1
2	FA615013005	Fixed nonresidential investment	66.3	78.8	86.9	90.2	2
3	FA614090005	Net acquisition of financial assets	-69.6	-20.4	28.9	-20.2	3
4	FA613020003	Checkable deposits and currency	-3.8	4.2	-0.2	0.6	4
5	FA613030003	Time and savings deposits	-11.5	12.7	-0.5	1.8	5
6	FA613063003	Debt securities (corporate and foreign bonds)	-6.3	-10.8	6.0	5.8	6
7	FA614023005	Loans	-22.3	-8.2	6.5	-17.7	7
8	FA613069500	Other loans and advances	11.2	14.4	10.2	13.6	8
9	FA613065000	Mortgages	-25.7	-21.9	-8.7	-28.3	9
10	FA613066005	Consumer credit	-7.8	-0.6	5.0	-3.0	10
11	FA613092003	U.S. direct investment abroad	8.5	-1.4	7.9	3.1	11
12	FA613090005	Miscellaneous assets	-34.2	-16.9	9.2	-13.8	12
13	FA614190005	Net increase in liabilities	-82.1	-21.6	14.1	-15.1	13
14	FA614122005	Debt securities	-74.1	-6.1	2.0	-7.3	14
15	FA613169100	Open market paper	8.2	-10.3	-1.1	-2.9	15
16	FA613163005	Corporate bonds	-82.2	4.2	3.0	-4.4	16
17	FA614123005	Loans	17.3	10.3	10.2	15.3	17
18	FA613168000	Depository institution loans n.e.c.	16.4	10.1	10.5	13.7	18
19	FA613169005	Other loans and advances	0.9	0.2	-0.3	1.6	19
20	FA613178003	Taxes payable	0.2	0.1	1.0	0.5	20
21	FA613192003	Foreign direct investment in U.S.	-3.3	2.3	3.3	-6.4	21
22	FA613190005	Miscellaneous liabilities	-22.3	-28.2	-2.5	-17.2	22
23	FA613194003	Investment by parent	-0.9	-1.0	1.0	-6.7	23
24	FA613193005	Other	-21.4	-27.1	-3.5	-10.6	24
25	FA617005005	Discrepancy	27.8	-79.5	-3.9	15.8	25
		Memo:					
26	FA613066303	Consumer leases not included above (2)	24.3	23.3	21.6	23.5	26

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

(2) See footnote (5), table F.126.

F.128 Real Estate Investment Trusts (REITs) (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA646000105	Gross saving	-9.5	-21.5	-14.7	-19.6	1
2	FA645013005	Fixed nonresidential investment	6.0	6.9	8.1	8.0	2
3	FA645012063	Multifamily residential investment	5.3	15.0	7.8	-0.3	3
4	FA644090005	Net acquisition of financial assets	161.0	68.4	45.3	-68.2	4
5	FA643020005	Checkable deposits and currency	7.7	-1.0	4.3	-3.0	5
6	FA644022005	Debt securities	119.0	-89.7	7.7	-45.9	6
7	FA643061773	Agency- and GSE-backed securities	109.5	-88.3	8.5	-50.0	7
8	FA643063005	Corporate and foreign bonds	9.5	-1.4	-0.9	4.1	8
9	FA643065005	Loans (mortgages)	8.6	150.4	19.9	-31.2	9
10	FA643065105	Home	6.9	5.0	8.5	2.3	10
11	FA643065405	Multifamily residential	0.1	2.3	-3.3	-0.6	11
12	FA643065505	Commercial	1.5	143.2	14.7	-32.9	12
13	FA643090005	Miscellaneous assets	25.8	8.8	13.4	11.8	13
14	FA644190005	Net increase in liabilities	211.0	154.7	117.7	-1.9	14
15	FA642151073	Security repurchase agreements	102.4	-65.0	10.0	-43.3	15
16	FA644122005	Debt securities	26.4	176.1	46.9	-12.2	16
17	FA643169173	Open market paper	0.0	0.0	0.0	0.0	17
18	FA643163005	Corporate bonds	26.4	176.1	46.9	-12.2	18
19	FA644123005	Loans	9.1	19.5	21.3	28.6	19
20	FA643168005	Depository institution loans n.e.c.	4.0	-1.1	7.2	7.2	20
21	FA643169373	Other loans and advances	0.3	0.7	4.9	17.9	21
22	FA643165005	Mortgages	4.8	19.9	9.3	3.5	22
23	FA643164103	Corporate equity issues	47.6	46.2	32.7	27.1	23
24	FA643193005	Miscellaneous liabilities	25.4	-22.1	6.9	-2.1	24
25	FA647005005	Discrepancy	29.2	42.8	41.9	39.0	25
		Memo:					
26	FA643065045	Securitized assets included above	1.3	144.5	12.4	-33.0	26
27	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	27
28	FA643065143	Home mortgages	3.7	9.7	3.2	7.7	28
29	FA643065443	Multifamily residential mortgages	-0.0	2.7	0.3	-0.5	29
30	FA643065543	Commercial mortgages	-2.4	132.2	8.8	-40.2	30

(1) Additional detail on financial assets and liabilities for equity and mortgage REITs is available on tables F.128.e and F.128.m.

F.128.e Equity Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA644090085	Net acquisition of financial assets	14.1	20.3	15.7	6.3	1
2	FA643020083	Checkable deposits and currency	4.1	2.3	3.0	-2.3	2
3	FA643063083	Debt securities (corporate and foreign bonds)	-0.2	0.1	0.5	-1.0	3
4	FA643065085	Loans (mortgages)	1.6	2.4	2.6	0.1	4
5	FA643065183	Home	0.0	0.0	0.0	0.0	5
6	FA643065483	Multifamily residential	0.1	-0.0	-0.1	0.1	6
7	FA643065583	Commercial	1.5	2.4	2.7	-0.0	7
8	FA643093085	Miscellaneous assets	8.5	15.5	9.7	9.6	8
9	FA644190085	Net increase in liabilities	38.5	56.2	49.6	44.1	9
10	FA643163083	Debt securities (corporate bonds)	27.6	34.0	28.8	30.1	10
11	FA644123085	Loans	6.3	19.7	15.5	10.5	11
12	FA643168083	Depository institution loans n.e.c.	1.4	-0.2	6.2	7.0	12
13	FA643165005	Mortgages	4.8	19.9	9.3	3.5	13
14	FA643165483	Multifamily residential	-1.1	3.0	1.4	-0.9	14
15	FA643165583	Commercial	6.0	16.9	7.9	4.4	15
16	FA643193085	Miscellaneous liabilities	4.6	2.5	5.3	3.5	16

F.128.m Mortgage Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA644090075	Net acquisition of financial assets	146.9	48.1	29.5	-74.6	1
2	FA643020073	Checkable deposits and currency	3.6	-3.3	1.3	-0.7	2
3	FA644022075	Debt securities	119.2	-89.9	7.2	-44.8	3
4	FA643061773	Agency- and GSE-backed securities	109.5	-88.3	8.5	-50.0	4
5	FA643063073	Corporate and foreign bonds	9.7	-1.6	-1.4	5.1	5
6	FA643065075	Loans (mortgages)	6.9	148.0	17.3	-31.3	6
7	FA643065173	Home	6.8	5.0	8.5	2.3	7
8	FA643065473	Multifamily residential	0.1	2.3	-3.2	-0.6	8
9	FA643065573	Commercial	-0.0	140.8	12.0	-32.9	9
10	FA643090075	Miscellaneous assets	17.2	-6.7	3.7	2.2	10
11	FA644190075	Net increase in liabilities	124.9	52.2	35.4	-73.1	11
12	FA642151073	Security repurchase agreements	102.4	-65.0	10.0	-43.3	12
13	FA644122075	Debt securities	-1.2	142.1	18.1	-42.3	13
14	FA643169173	Open market paper	0.0	0.0	0.0	0.0	14
15	FA643163075	Corporate bonds	-1.2	142.1	18.1	-42.3	15
16	FA644123075	Loans	2.8	-0.2	5.8	18.1	16
17	FA643168073	Depository institution loans n.e.c.	2.5	-0.9	1.0	0.2	17
18	FA643169373	Other loans and advances	0.3	0.7	4.9	17.9	18
19	FA643193075	Miscellaneous liabilities	20.9	-24.6	1.5	-5.6	19
Memo:							
20	FA643065045	Securitized assets included above	1.3	144.5	12.4	-33.0	20
21	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	21
22	FA643065143	Home mortgages	3.7	9.7	3.2	7.7	22
23	FA643065443	Multifamily residential mortgages	-0.0	2.7	0.3	-0.5	23
24	FA643065543	Commercial mortgages	-2.4	132.2	8.8	-40.2	24

F.129 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA666000105	Gross saving	23.4	19.5	15.5	7.7	1
2	FA665013005	Fixed nonresidential investment	13.2	14.4	15.2	15.8	2
3	FA664090005	Net acquisition of financial assets	173.7	-298.1	-153.7	-210.7	3
4	FA663020003	Checkable deposits and currency	16.3	-16.5	0.0	-5.7	4
5	FA662051003	Security repurchase agreements	55.1	-317.2	-168.2	-19.5	5
6	FA664022005	Debt securities	103.9	-186.3	-89.2	-36.7	6
7	FA663069103	Open market paper	-12.2	-1.3	-7.8	-1.4	7
8	FA663061105	Treasury securities	63.0	-110.5	-75.9	5.1	8
9	FA663061703	Agency- and GSE-backed securities	21.9	-55.4	7.7	-12.2	9
10	FA663062003	Municipal securities	-4.3	-8.0	0.2	-4.9	10
11	FA663063005	Corporate and foreign bonds	35.5	-11.1	-13.5	-23.3	11
12	FA663069005	Loans (other loans and advances)	50.1	46.3	38.5	-90.1	12
13	FA663064103	Corporate equities	9.7	18.6	8.7	-10.3	13
14	FA663092003	U.S. direct investment abroad	7.3	11.7	7.2	8.8	14
15	FA663090005	Miscellaneous assets	-68.7	145.2	49.3	-57.2	15
16	FA664190005	Net increase in liabilities	126.5	-336.3	-166.1	-188.0	16
17	FA662151003	Security repurchase agreements	131.2	-439.3	-220.9	-179.4	17
18	FA663163003	Debt securities (corporate bonds)	-1.7	22.2	11.5	7.4	18
19	FA664123005	Loans	32.8	68.9	65.4	-49.3	19
20	FA663168005	Depository institution loans n.e.c. (1)	-9.2	10.4	12.0	-1.0	20
21	FA153067005	Other loans and advances	42.0	58.5	53.5	-48.3	21
22	FA663164103	Corporate equity issues	-50.7	-31.0	-11.7	3.5	22
23	FA663170003	Trade payables	-0.0	0.3	3.4	8.4	23
24	FA663178003	Taxes payable	0.5	0.6	0.3	-0.8	24
25	FA663192003	Foreign direct investment in U.S.	15.4	6.2	3.7	17.3	25
26	FA663190005	Miscellaneous liabilities	-7.7	41.3	-19.9	1.9	26
27	FA663194005	Investment by parent companies	71.3	71.7	27.9	113.9	27
28	FA663193005	Other	-79.0	-30.4	-47.8	-112.0	28
29	FA662090205	Proprietors' net investment	6.7	-5.6	2.0	3.0	29
30	FA667005005	Discrepancy	-37.0	-33.0	-12.2	14.6	30

(1) Includes 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 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA736000105	Gross saving	162.4	146.3	172.8	197.1	1
2	FA735013005	Fixed nonresidential investment	41.1	39.4	41.9	43.5	2
3	FA734090005	Net acquisition of financial assets	-124.1	180.5	91.2	-72.8	3
4	FA733030003	Time and savings deposits	-0.3	1.5	-8.9	-7.9	4
5	FA732051003	Security repurchase agreements	-49.3	-2.8	-5.1	-0.4	5
6	FA734022605	Debt securities	-66.8	15.9	-0.2	-20.6	6
7	FA733061103	Treasury securities	-30.6	8.5	-2.8	-3.7	7
8	FA733061703	Agency- and GSE-backed securities	-24.3	9.6	0.0	-4.3	8
9	FA733063003	Corporate and foreign bonds	-11.9	-2.1	2.6	-12.7	9
10	FA733069005	Loans (other loans and advances)	16.7	-14.2	-10.9	-40.9	10
11	FA733040005	Life insurance reserves	7.3	5.1	5.0	4.1	11
12	FA733090005	Miscellaneous assets	-31.8	175.0	111.2	-7.1	12
13	FA763194735	Net trans. with depository institution subs.	101.2	59.2	195.9	38.1	13
14	FA513194733	Net trans. with property-casualty ins. co. subs.	-6.8	-6.0	0.1	-0.8	14
15	FA543194733	Net trans. with life insurance company subs.	10.3	-1.6	0.8	0.5	15
16	FA613194733	Net trans. with finance company subs.	-3.5	-15.8	-13.1	-2.6	16
17	FA663194735	Net trans. with broker and dealer subs.	52.3	56.2	4.8	77.8	17
18	FA263194735	Net trans. with foreign subs.	-51.5	-16.9	-14.6	5.9	18
19	FA733093005	Other	-133.7	99.9	-62.7	-126.0	19
20	FA734190005	Net increase in liabilities	-198.4	38.0	-40.1	-224.6	20
21	FA732151003	Security repurchase agreements	-1.2	-0.0	-0.0	0.1	21
22	FA734122005	Debt securities	20.3	-15.8	8.0	-49.4	22
23	FA733169103	Commercial paper	6.2	-19.9	-19.6	-71.3	23
24	FA733163003	Corporate bonds	14.1	4.1	27.6	22.0	24
25	FA733168003	Loans (depository institution loans n.e.c.)	-120.2	13.8	-16.3	-38.7	25
26	FA733164103	Corporate equity issues	0.6	-17.1	-0.3	-6.5	26
27	FA733193005	Miscellaneous liabilities	-97.9	57.1	-31.4	-130.2	27
28	FA733164005	Equity, etc.	-29.1	-9.0	-0.3	-57.7	28
29	FA733193015	Other	-68.9	66.1	-31.2	-72.5	29
30	FA737005005	Discrepancy	47.1	-35.6	-0.4	1.7	30

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

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA504090005	Net acquisition of financial assets	-86.3	-69.3	11.2	137.0	1
2	FA503034003	Money market fund shares	-62.4	-61.5	13.4	27.5	2
3	FA502051003	Security repurchase agreements	0.0	-0.1	0.0	0.0	3
4	FA504022005	Debt securities	-24.5	-18.3	-6.6	70.3	4
5	FA503069105	Open market paper	18.5	-23.7	-11.3	71.7	5
6	FA503063005	Corporate and foreign bonds	-43.1	5.3	4.7	-1.4	6
7	FA503069805	Loans (other loans and advances)	-6.5	-2.3	1.5	0.8	7
8	FA503064105	Corporate equities (2)	0.0	0.0	0.0	0.0	8
9	FA503094505	Miscellaneous assets	7.2	13.0	2.8	38.3	9
10	FA753194503	Investment in foreign banking offices	-11.8	-2.5	-20.3	2.2	10
11	FA663194505	Investment in brokers and dealers	19.0	15.5	23.1	36.2	11
12	FA504190005	Net increase in liabilities	-86.3	-69.3	11.2	137.0	12
13	FA504122005	Debt securities	4.4	27.7	25.8	65.9	13
14	FA503169105	Open market paper	-30.9	16.2	3.6	39.7	14
15	FA503163005	Corporate bonds	35.3	11.4	22.2	26.3	15
16	FA504123005	Loans	-28.3	-0.7	0.0	0.0	16
17	FA713068505	Depository institution loans n.e.c. (3)	-21.5	0.0	0.0	0.0	17
18	FA503169205	Other loans and advances (4)	-6.8	-0.7	0.0	0.0	18
19	FA503164105	Corporate equities (5)	-8.6	0.0	0.0	0.0	19
20	FA503192003	Foreign direct investment in U.S.	0.6	0.6	0.6	0.6	20
21	FA503190005	Miscellaneous liabilities	-54.4	-96.9	-15.2	70.4	21
22	FA663097005	Securities loaned (net)	-79.2	94.0	47.1	-13.8	22
23	FA503194305	Equity interest under PPIP	-6.8	-3.5	0.0	0.0	23
24	FA503193005	Other (net)	31.7	-187.4	-62.3	84.2	24

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

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

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

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

(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.132 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
1	FA266905005	Foreign income from U.S.	3582.1	3616.9	3742.5	3687.8	1
2	FA266903001	U.S. imports	2763.8	2771.7	2871.9	2782.3	2
3	FA266904101	U.S. income payments to rest of world	563.9	575.8	591.2	616.9	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	254.3	269.5	279.4	288.5	4
5	FA266900005	Foreign outlays to U.S.	3113.9	3221.2	3341.3	3222.8	5
6	FA266903011	U.S. exports	2198.2	2263.3	2341.9	2253.4	6
7	FA266904001	U.S. income receipts from rest of world	801.5	826.2	854.3	830.5	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	114.2	131.7	145.1	138.9	8
9	FA265440005	- Net capital transfers paid (1)	6.5	-0.8	-0.4	-0.4	9
10	FA266000105	Gross saving less net capital transfers paid (2)	461.6	396.6	401.6	465.4	10
11	FA265090005	Gross investment	462.8	373.4	315.1	133.6	11
12	FA265420005	Nonproduced nonfinancial assets	-0.1	0.0	-0.0	0.0	12
13	FA265000005	Net lending (+) or net borrowing (-)	462.8	373.4	315.1	133.6	13
14	FA264090005	Net acquisition of financial assets	851.2	1155.8	1119.5	462.4	14
15	FA263011205	Monetary gold (3)	0.0	0.0	0.0	0.0	15
16	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	16
17	FA264016005	Net interbank assets	-136.0	312.2	30.9	-90.2	17
18	FA263020005	U.S. checkable deposits and currency	68.2	50.9	82.8	31.0	18
19	FA263030005	U.S. time deposits	38.0	52.5	54.2	-22.2	19
20	FA263034003	Money market fund shares	22.6	11.3	5.1	1.3	20
21	FA262051003	Security repurchase agreements	-6.9	35.3	105.4	-142.5	21
22	FA264022005	Debt securities	495.7	547.7	534.3	439.6	22
23	FA263069103	Open market paper	-0.1	-1.7	7.6	-3.4	23
24	FA263061105	Treasury securities	589.7	424.9	317.4	56.4	24
25	FA263061110	Treasury bills	14.0	23.3	-13.3	52.3	25
26	FA263061120	Other Treasury securities	575.8	401.6	330.7	4.2	26
27	FA263061705	Agency- and GSE-backed securities	-73.6	-83.7	-5.2	26.7	27
28	FA263062003	Municipal securities	-0.6	4.3	4.3	6.8	28
29	FA263063005	U.S. corporate bonds (4)	-19.7	203.9	210.1	353.0	29
30	FA263069500	Loans to U.S. corporate business	-52.2	-4.2	30.9	23.3	30
31	FA263064105	U.S. corporate equities	137.0	-62.4	117.3	-168.2	31
32	FA263064203	Mutual fund shares	79.5	-16.4	32.7	-4.3	32
33	FA263070003	Trade receivables	11.6	12.3	14.3	9.9	33
34	FA263092001	Foreign direct investment in U.S. (5)	193.8	216.6	111.6	384.8	34
35	FA264190005	Net increase in liabilities	388.3	782.4	804.4	328.9	35
36	FA263111005	U.S. official reserve assets	4.5	-3.1	-3.6	-6.3	36
37	FA263191005	U.S. private deposits	-147.5	26.7	-114.3	-232.3	37
38	FA262151003	Security repurchase agreements	40.2	-84.0	26.4	46.6	38
39	FA264122005	Debt securities	159.0	202.8	108.8	-1.1	39
40	FA263169105	Commercial paper	27.9	34.0	-21.4	59.3	40
41	FA263163005	Bonds	131.2	168.9	130.2	-60.4	41
42	FA264123005	Loans	36.0	40.5	31.4	23.8	42
43	FA263168005	Depository institution loans n.e.c.	30.4	39.1	28.6	22.7	43
44	FA263169005	Other loans and advances	5.6	1.4	2.8	1.1	44
45	FA263164103	Foreign corporate equities (6)	95.8	284.3	436.5	172.5	45
46	FA263170003	Trade payables	0.7	9.8	-6.8	-2.0	46
47	FA263192005	U.S. direct investment abroad (4,5)	339.7	328.6	336.9	320.0	47
48	FA263190005	Miscellaneous liabilities	-140.0	-23.3	-11.0	7.6	48
49	FA313092803	U.S. equity in IBRD, etc.	2.4	2.2	2.3	2.2	49
50	FA263191103	Nonofficial foreign currencies	-90.9	-8.6	1.3	-0.5	50
51	FA263194735	Investment by holding companies	-51.5	-16.9	-14.6	5.9	51
52	FA267005005	Discrepancy (FOF basis)	-1.2	23.2	86.5	331.8	52
		Memo:					
53	FA266903005	Net U.S. exports, NIPA basis	-565.7	-508.4	-530.0	-528.9	53
54	FA266904005	+ Net U.S. income receipts (7)	237.6	250.4	263.1	213.6	54
55	FA266400101	- Curr. taxes and trans. payments to rest of world	254.3	269.5	279.4	288.5	55
56	FA266400201	+ Curr. taxes and trans. payments from rest of world	114.2	131.7	145.1	138.9	56
57	FA266000005	= Balance on current account, NIPAs	-468.2	-395.8	-401.1	-465.0	57

(1) Table F.5, line 64.

(2) Line 1 minus line 5 minus line 8; equals net lending (+) or net borrowing (-), NIPAs, with the sign reversed. Also equal to line 54 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) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893111005	Net change in liabilities	4.5	-3.1	-3.6	-6.3	1
2	FA313111303	Federal government: SDR allocations	0.0	0.0	0.0	0.0	2
3	FA263111005	Rest of the world	4.5	-3.1	-3.6	-6.3	3
4	FA313011303	SDR holdings	0.0	0.0	0.0	0.0	4
5	FA263111403	Reserve position in IMF	4.0	-3.4	-3.8	-6.5	5
6	FA263111503	Other reserves	0.4	0.3	0.2	0.2	6
7	FA893011005	Net change in assets	4.5	-3.1	-3.6	-6.3	7
8	FA313011005	Federal government	4.3	-3.3	-3.8	-6.4	8
9	FA313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	9
10	FA313011303	SDR holdings	0.0	0.0	0.0	0.0	10
11	FA313011405	Reserve position in IMF	4.0	-3.4	-3.9	-6.5	11
12	FA313011505	Other reserves	0.2	0.2	0.1	0.1	12
13	FA263011005	Rest of the world	0.0	0.0	0.0	0.0	13
14	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	15
16	FA713011005	Monetary authority	0.2	0.2	0.2	0.1	16
17	FA713011203	Monetary gold (2)	0.0	0.0	0.0	0.0	17
18	FA713011405	Reserve position in IMF	0.0	0.0	0.1	0.0	18
19	FA713011505	Other reserves	0.2	0.2	0.1	0.1	19

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

SDR certificates:							
1	FA713014003	Liab: Federal government	0.0	0.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	2
Treasury currency:							
3	FA313112003	Liab: Federal government	0.0	-0.4	-0.3	-0.0	3
4	FA713012003	Asset: Monetary authority	0.6	0.7	0.8	1.3	4
5	FA903012005	Discrepancy (seigniorage)	-0.6	-1.1	-1.1	-1.3	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191005	Total rest of the world liability	-147.5	26.7	-114.3	-232.3	1
Held by:							
2	FA153091003	Household sector	-7.9	2.3	-6.4	-14.8	2
3	FA103091003	Nonfinancial corporate business	0.6	42.1	-8.9	-19.6	3
4	FA633091003	Money market mutual funds	0.3	-9.8	-9.8	-13.4	4
5	FA903091005	Discrepancy--unallocated assets	-140.4	-7.8	-89.3	-184.4	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA794110005	Net change in liabilities	-194.5	1129.1	115.3	-501.4	1
2	FA714110005	Monetary authority	-64.1	760.6	131.0	-402.3	2
3	FA764110005	U.S.-chartered depository institutions	-114.2	191.0	54.5	-53.0	3
4	FA754110005	Foreign banking offices in U.S.	-1.9	175.1	-70.3	-48.7	4
5	FA744110005	Banks in U.S.-affiliated areas	-0.4	0.2	-0.6	0.2	5
6	FA474110005	Credit unions	-13.8	2.2	0.7	2.3	6
7	FA894010005	Net change in assets	-200.1	1072.3	162.4	-492.0	7
8	FA714010005	Monetary authority	0.0	-0.5	0.5	0.5	8
9	FA763020005	U.S.-chartered depository institutions	6.9	456.9	192.7	-209.3	9
10	FA753020005	Foreign banking offices in U.S.	-72.2	309.3	-59.3	-198.5	10
11	FA473013003	Credit unions	1.2	-5.7	-2.5	5.5	11
12	FA264016005	Rest of the world	-136.0	312.2	30.9	-90.2	12
13	FA904010005	Discrepancy	5.7	56.8	-47.1	-9.4	13
		Memo:					
		Vault cash:					
14	FA703025005	Liab.: Monetary authority	7.1	2.6	2.0	-1.4	14
15	FA763025000	Asset: U.S.-chartered depository institutions	7.1	2.5	2.0	-1.4	15
16	FA753025003	Foreign banking offices in U.S.	0.0	0.0	0.0	-0.0	16
		Depository institution reserves:					
17	FA713113003	Liab.: Monetary authority	-71.2	758.0	128.9	-400.8	17
18	FA763013005	Asset: U.S.-chartered depository institutions	-0.2	454.4	190.7	-207.9	18
19	FA753013003	Foreign banking offices in U.S.	-72.2	309.3	-59.3	-198.4	19
20	FA473013003	Credit unions	1.2	-5.7	-2.5	5.5	20
		Other transactions with the monetary authority					
21	FA714010005	Liab: U.S.-chartered depository institutions	0.0	-0.5	0.5	0.5	21
22	FA714010005	Asset: Monetary authority	0.0	-0.5	0.5	0.5	22
23	FA713022003	Federal Reserve float	0.1	-0.5	0.4	0.5	23
24	FA713068705	Loans	-0.1	0.0	0.1	-0.0	24
		Transactions with banks in foreign countries (net):					
25	FA764116205	Liab.: U.S.-chartered depository institutions (net)	-87.8	153.5	102.3	-39.9	25
26	FA763192605	Due to foreign affiliates	-199.0	103.7	16.2	-26.1	26
27	FA763092605	- Due from foreign affiliates	-111.1	-49.8	-86.2	13.8	27
28	FA754116205	Foreign banking offices in U.S. (net)	-51.6	157.9	-67.2	-53.1	28
29	FA753192605	Due to foreign affiliates	-90.0	143.3	-123.8	-138.2	29
30	FA753092605	- Due from foreign affiliates	-38.3	-14.6	-56.6	-85.1	30
31	FA264116205	Less: Deposits at foreign banks	-2.6	-0.3	1.4	-2.7	31
32	FA764016205	U.S.-chartered depository institutions	-3.3	0.4	0.8	-2.6	32
33	FA754016205	Foreign banking offices in U.S.	0.7	-0.8	0.7	-0.1	33
34	FA264035125	Plus: Loans from foreign banks	0.8	0.5	-2.8	0.0	34
35	FA274135123	U.S.-chartered depository institutions	-0.2	-0.1	-2.3	0.8	35
36	FA284135125	Foreign banking offices in U.S.	1.1	0.5	-0.5	-0.7	36
37	FA264016005	Asset: Rest of the world (1)	-136.0	312.2	30.9	-90.2	37
		Transactions between U.S. depository institutions (net) (2):					
38	FA764112005	U.S.-chartered depository institutions (net)	-29.5	38.5	-45.3	-16.9	38
39	FA764112205	Due to (3):	23.0	52.1	-48.5	-16.6	39
40	FA754012205	Foreign banking offices in U.S.	3.1	-2.3	-1.4	-4.6	40
41	FA743020003	Banks in U.S.-affiliated areas	0.4	-0.2	0.6	-0.2	41
42	FA474012205	Credit unions	13.8	-2.2	-0.7	-2.3	42
43	FA754112205	- Due from: Foreign banking offices in U.S.	52.5	13.6	-3.3	0.4	43
44	FA904010005	Unallocated (2)	5.7	56.8	-47.1	-9.4	44

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

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

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

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA793120005	Net change in liabilities	267.7	332.6	351.1	292.2	1
2	FA713120005	Monetary authority	62.1	139.5	152.2	204.4	2
3	FA713123005	Federal government cash and deposits	7.0	69.8	61.0	110.1	3
4	FA713124003	Due to government-sponsored enterprises	-37.4	-1.3	-5.8	10.9	4
5	FA713122605	Deposits due to foreign	6.3	1.5	-2.7	-0.0	5
6	FA713125005	Currency outside banks	86.2	69.5	99.7	83.4	6
7	FA763127005	U.S.-chartered depository institutions	176.2	148.2	136.2	50.3	7
8	FA763123005	Federal government deposits	0.3	0.3	0.9	-0.2	8
9	FA763122605	Deposits due to foreign	-4.2	-0.7	5.3	-14.5	9
10	FA763129205	Private domestic deposits	180.1	148.6	130.0	65.0	10
11	FA753127005	Foreign banking offices in U.S.	16.2	30.8	45.2	16.4	11
12	FA753122603	Deposits due to foreign	8.9	12.3	14.0	7.2	12
13	FA753129205	Private domestic deposits	7.3	18.5	31.2	9.2	13
14	FA743127003	Banks in U.S.-affiliated areas	2.5	6.3	5.2	1.6	14
15	FA473127003	Credit unions	10.7	7.9	12.2	19.5	15
16	FA793120005	Net change in assets	267.7	332.6	351.1	292.2	16
17	FA153020005	Household sector	177.3	133.9	137.1	150.7	17
18	FA143020005	Nonfinancial business	13.7	75.5	73.6	24.1	18
19	FA103020005	Corporate	-45.5	63.5	39.0	-16.1	19
20	FA113020005	Noncorporate	59.3	12.0	34.6	40.2	20
21	FA313020005	Federal government	6.7	69.6	60.8	109.9	21
22	FA213020005	State and local governments	-8.8	7.1	15.8	-9.2	22
23	FA793020005	Domestic financial sectors	9.2	-3.6	-19.9	-14.1	23
24	FA513020003	Property-casualty insurance companies	12.3	-6.7	5.9	-2.9	24
25	FA543020005	Life insurance companies	2.7	-9.2	3.6	6.9	25
26	FA573020005	Private pension funds	-2.0	-0.4	0.4	1.6	26
27	FA223020043	State and local govt. retirement funds	-0.3	0.3	0.6	0.4	27
28	FA633020000	Money market mutual funds	-3.7	-3.3	-17.9	11.9	28
29	FA403020005	Government-sponsored enterprises	-20.1	29.0	-16.6	-24.0	29
30	FA613020003	Finance companies	-3.8	4.2	-0.2	0.6	30
31	FA643020005	REITs	7.7	-1.0	4.3	-3.0	31
32	FA663020003	Brokers and dealers	16.3	-16.5	0.0	-5.7	32
33	FA263020005	Rest of the world	68.2	50.9	82.8	31.0	33
34	FA263027003	Checkable deposits	11.0	13.2	16.5	-7.4	34
35	FA263025003	Currency	57.1	37.7	66.3	38.4	35
36	FA903020005	Mail float	1.5	-0.7	0.9	-0.3	36

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA703130005	Net change in liabilities	520.4	409.1	513.2	406.2	1
2	FA703131005	Small time and savings deposits	539.6	307.0	365.0	513.7	2
3	FA763131005	U.S.-chartered depository institutions	491.5	256.7	343.8	462.2	3
4	FA753131005	Foreign banking offices in U.S.	13.8	27.7	-5.9	13.0	4
5	FA743131005	Banks in U.S.-affiliated areas	-0.1	2.5	2.0	-1.5	5
6	FA473131005	Credit unions	34.4	20.1	25.0	40.0	6
7	FA703135005	Large time deposits (1)	-19.2	102.1	148.2	-107.5	7
8	FA763135005	U.S.-chartered depository institutions	-9.1	23.9	102.5	21.9	8
9	FA753135005	Foreign banking offices in U.S.	-16.2	71.1	39.7	-134.4	9
10	FA743135005	Banks in U.S.-affiliated areas	-0.1	2.5	2.0	-1.5	10
11	FA473135003	Credit unions	6.2	4.7	4.1	6.4	11
12	FA703130005	Net change in assets	520.4	409.1	513.2	406.2	12
13	FA153030005	Household sector	412.0	210.0	433.6	459.3	13
14	FA143030005	Nonfinancial business	43.4	47.4	4.0	37.4	14
15	FA103030003	Corporate	33.3	35.8	-21.5	-29.6	15
16	FA113030003	Noncorporate	10.1	11.5	25.5	67.0	16
17	FA313030003	Federal government	0.2	-0.5	0.2	0.0	17
18	FA213030005	State and local governments	21.7	18.2	7.4	10.1	18
19	FA793030005	Domestic financial sectors	5.1	81.6	13.8	-78.5	19
20	FA573030005	Private pension funds	-3.8	4.7	0.2	3.1	20
21	FA223030045	State and local govt. retirement funds	-2.8	2.2	4.7	3.7	21
22	FA633030000	Money market mutual funds	32.5	59.5	20.4	-78.4	22
23	FA403030005	Government-sponsored enterprises	-9.1	1.1	-2.1	-0.7	23
24	FA613030003	Finance companies	-11.5	12.7	-0.5	1.8	24
25	FA733030003	Holding companies	-0.3	1.5	-8.9	-7.9	25
26	FA263030005	Rest of the world	38.0	52.5	54.2	-22.2	26

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA634090005	Net issues	2.2	24.6	6.8	30.1	1
2	FA634090005	Net purchases	2.2	24.6	6.8	30.1	2
3	FA153034005	Household sector	2.0	28.2	-19.1	-54.1	3
4	FA103034003	Nonfinancial corporate business	57.1	39.7	-0.9	18.6	4
5	FA113034003	Nonfinancial noncorporate business	3.0	2.0	3.9	4.9	5
6	FA213034003	State and local governments	4.3	1.3	6.8	18.3	6
7	FA513034003	Property-casualty insurance companies	2.2	-2.2	-1.9	3.2	7
8	FA543034005	Life insurance companies	-5.8	-10.1	4.0	2.7	8
9	FA573034005	Private pension funds	-16.8	12.6	-9.3	3.5	9
10	FA223034005	State and local govt. retirement funds	-3.9	3.3	4.8	4.4	10
11	FA503034003	Funding corporations	-62.4	-61.5	13.4	27.5	11
12	FA263034003	Rest of the world	22.6	11.3	5.1	1.3	12

F.207 Federal Funds and Security Repurchase Agreements (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA892150005	Net change in liabilities	248.8	-466.5	35.4	23.8	1
2	FA712151003	Monetary authority	7.3	208.7	193.9	202.6	2
3	FA762150005	U.S.-chartered depository institutions	-52.6	-80.5	-33.2	-39.4	3
4	FA762152005	Federal funds (2)	ND	-11.0	-19.7	0.8	4
5	FA762151005	Security repurchase agreements	ND	-69.5	-13.5	-40.1	5
6	FA752150005	Foreign banking offices in U.S.	20.6	-12.3	58.6	35.3	6
7	FA752152005	Federal funds (2)	-2.6	-2.6	8.3	-0.3	7
8	FA752151005	Security repurchase agreements	23.3	-9.7	50.2	35.6	8
9	FA472150053	Credit unions	0.0	0.0	0.0	0.0	9
10	FA512151003	Property-casualty insurance companies	-1.0	-0.6	-0.4	0.4	10
11	FA542151073	Life insurance companies	2.3	6.5	1.0	0.9	11
12	FA402150005	Government-sponsored enterprises	-0.4	0.0	0.1	-0.1	12
13	FA642151073	REITs	102.4	-65.0	10.0	-43.3	13
14	FA662151003	Brokers and dealers	131.2	-439.3	-220.9	-179.4	14
15	FA732151003	Holding companies	-1.2	-0.0	-0.0	0.1	15
16	FA262151003	Rest of the world	40.2	-84.0	26.4	46.6	16
17	FA892050005	Net change in assets	211.6	-416.4	135.5	-59.1	17
18	FA102051003	Nonfinancial corporate business	-2.9	-1.0	12.9	4.0	18
19	FA212051003	State and local governments	3.8	1.5	5.9	15.1	19
20	FA712051000	Monetary authority	0.0	0.0	0.0	0.0	20
21	FA762050005	U.S.-chartered depository institutions	60.1	-87.2	-30.4	24.8	21
22	FA762052005	Federal funds (2)	ND	-11.1	-16.4	-11.2	22
23	FA762051005	Security repurchase agreements	ND	-76.2	-14.0	36.0	23
24	FA752050005	Foreign banking offices in U.S.	58.2	-1.2	41.1	0.4	24
25	FA752052005	Federal funds (2)	-0.8	-1.7	-0.0	-0.4	25
26	FA752051005	Security repurchase agreements	58.9	0.5	41.1	0.8	26
27	FA472050053	Credit unions	-6.2	-9.6	-0.0	0.0	27
28	FA472052053	Federal funds	-6.3	-9.6	0.0	0.0	28
29	FA472051053	Security repurchase agreements	0.1	-0.0	-0.0	0.0	29
30	FA512051003	Property-casualty insurance companies	-0.8	0.0	0.1	0.0	30
31	FA542051073	Life insurance companies	2.1	-5.3	0.4	5.1	31
32	FA572051005	Private pension funds	-0.3	0.4	0.0	0.2	32
33	FA222051043	State and local govt. retirement funds	-0.3	0.2	0.4	0.4	33
34	FA632051000	Money market mutual funds	54.1	-53.2	152.9	44.8	34
35	FA652051003	Mutual funds	6.3	22.3	9.9	-12.4	35
36	FA402050005	Government-sponsored enterprises	38.6	1.5	10.3	20.8	36
37	FA402052033	Of which: FHLB federal funds (3)	2.9	-14.5	23.3	-10.4	37
38	FA662051003	Brokers and dealers	55.1	-317.2	-168.2	-19.5	38
39	FA732051003	Holding companies	-49.3	-2.8	-5.1	-0.4	39
40	FA502051003	Funding corporations	0.0	-0.1	0.0	0.0	40
41	FA262051003	Rest of the world	-6.9	35.3	105.4	-142.5	41
42	FA902050005	Discrepancy	37.1	-50.1	-100.1	82.9	42
Memo:							
Federal Reserve’s reverse repurchase agreement operations: (4)							
43	FA712151103	Liability: Monetary authority (5)	0.0	197.8	199.0	77.9	43
44	FA632051103	Asset: Money market mutual funds (6)	0.0	163.3	207.9	52.8	44
45	FA792051115	Other financial institutions (7)	0.0	34.5	-9.0	25.1	45

(1) Detailed data on federal funds and security repurchase agreements are only available beginning 2012:Q1 for U.S.-chartered depository institutions, 2003:Q1 for foreign banking offices in U.S., 2010:Q4 for credit unions, and 2000:Q1 for FHLB.

(2) Excludes term federal funds.

(3) Includes term federal funds.

(4) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

(5) Included in line 2.

(6) Included in line 34.

(7) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.

F.208 Debt Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
By instrument							
1	FA894122005	Total debt securities	1357.3	1374.2	1311.8	1349.8	1
2	FA893169175	Open market paper	-16.9	-0.8	-21.2	11.1	2
3	FA313161105	Treasury securities	1181.0	857.7	736.0	724.4	3
4	FA893161705	Agency- and GSE-backed securities	-24.2	237.9	150.2	220.6	4
5	FA383162005	Municipal securities	-4.9	-43.2	-18.8	66.6	5
6	FA893163005	Corporate and foreign bonds	222.3	322.6	465.7	327.1	6
By sector							
7	FA894122005	Total liabilities	1357.3	1374.2	1311.8	1349.8	7
8	FA384122005	Domestic nonfinancial sectors	1514.6	1106.4	1026.4	1187.7	8
9	FA163162003	Household sector (nonprofits)	-14.5	-13.1	-4.8	-5.1	9
10	FA104122005	Nonfinancial corporate business	354.1	301.6	309.3	412.5	10
11	FA314122005	Federal government	1180.6	857.3	735.9	724.6	11
12	FA213162005	State and local governments	-5.7	-39.4	-14.0	55.7	12
13	FA794122005	Domestic financial sectors	-316.3	65.0	176.5	163.2	13
14	FA764122005	U.S.-chartered depository institutions	-115.4	-102.7	-17.2	-9.3	14
15	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	15
16	FA403161705	Government-sponsored enterprises	-154.6	107.5	75.3	93.5	16
17	FA413065005	Agency- and GSE-backed mortgage pools	130.8	130.8	75.0	126.9	17
18	FA674122005	ABS issuers	-152.5	-274.7	-50.7	-52.5	18
19	FA614122005	Finance companies	-74.1	-6.1	2.0	-7.3	19
20	FA644122005	REITs	26.4	176.1	46.9	-12.2	20
21	FA663163003	Brokers and dealers	-1.7	22.2	11.5	7.4	21
22	FA734122005	Holding companies	20.3	-15.8	8.0	-49.4	22
23	FA504122005	Funding corporations	4.4	27.7	25.8	65.9	23
24	FA264122005	Rest of the world	159.0	202.8	108.8	-1.1	24
25	FA894122005	Total assets:	1357.3	1374.2	1311.8	1349.8	25
26	FA384022005	Domestic nonfinancial sectors	-118.0	-458.2	-84.8	357.5	26
27	FA154022005	Household sector	-95.5	-387.6	-116.6	286.5	27
28	FA104022005	Nonfinancial corporate business	-12.5	-13.2	9.3	-7.9	28
29	FA114022005	Nonfinancial noncorporate business	4.2	0.5	2.8	4.6	29
30	FA314022005	Federal government	-31.3	-0.1	-0.0	-0.0	30
31	FA214022005	State and local governments	17.0	-57.8	19.7	74.4	31
32	FA794022005	Domestic financial sectors	979.7	1284.7	862.2	552.7	32
33	FA714022005	Monetary authority	64.5	1086.6	480.7	5.1	33
34	FA764022005	U.S.-chartered depository institutions	163.6	90.7	241.5	214.4	34
35	FA754022005	Foreign banking offices in U.S.	11.4	-50.4	-14.5	-9.0	35
36	FA744022003	Banks in U.S.-affiliated areas	-2.6	1.5	-1.2	0.8	36
37	FA474022005	Credit unions	17.9	4.6	-9.0	-2.8	37
38	FA514022005	Property-casualty insurance companies	0.3	28.6	19.8	-2.3	38
39	FA544022005	Life insurance companies	60.6	55.1	70.2	70.9	39
40	FA574022005	Private pension funds	142.9	89.8	23.1	42.6	40
41	FA344022005	Federal government retirement funds	55.8	107.9	86.5	92.2	41
42	FA224022045	State and local govt. retirement funds	-2.3	89.9	44.9	-22.2	42
43	FA634022005	Money market mutual funds	-87.2	28.9	-124.2	72.2	43
44	FA654022005	Mutual funds	508.5	110.9	93.1	92.5	44
45	FA554022005	Closed-end funds	11.3	13.5	-3.8	-5.1	45
46	FA564022005	Exchange-traded funds	52.3	12.2	51.0	55.0	46
47	FA404022005	Government-sponsored enterprises	-136.7	-94.6	-18.9	-25.3	47
48	FA674022005	ABS issuers	-5.9	-1.2	5.5	0.9	48
49	FA613063003	Finance companies	-6.3	-10.8	6.0	5.8	49
50	FA644022005	REITs	119.0	-89.7	7.7	-45.9	50
51	FA664022005	Brokers and dealers	103.9	-186.3	-89.2	-36.7	51
52	FA734022605	Holding companies	-66.8	15.9	-0.2	-20.6	52
53	FA504022005	Funding corporations	-24.5	-18.3	-6.6	70.3	53
54	FA264022005	Rest of the world	495.7	547.7	534.3	439.6	54

(1) Sum of open market paper, Treasury securities, agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.

F.209 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893169175	Total net issues, all types	-16.9	-0.8	-21.2	11.1	1
2	FA893169105	Commercial paper	-16.8	-0.8	-21.2	11.1	2
3	FA103169100	Nonfinancial corporate business	14.0	14.2	37.5	-5.4	3
4	FA263169105	Foreign issues in U.S.	27.9	34.0	-21.4	59.3	4
5	FA263169110	Nonfinancial	10.3	11.2	-6.4	-1.1	5
6	FA263169123	Financial	17.6	22.8	-15.0	60.3	6
7	FA793169100	Domestic financial sectors	-58.7	-48.9	-37.3	-42.7	7
8	FA763169103	U.S.-chartered depository institutions	-33.1	-27.8	-5.2	-0.9	8
9	FA673169105	ABS issuers	-9.0	-7.1	-15.1	-7.3	9
10	FA613169100	Finance companies	8.2	-10.3	-1.1	-2.9	10
11	FA643169173	REITs	0.0	0.0	0.0	0.0	11
12	FA733169103	Holding companies	6.2	-19.9	-19.6	-71.3	12
13	FA503169105	Funding corporations	-30.9	16.2	3.6	39.7	13
14	FA703169605	Bankers' acceptances (1)	-0.1	-0.0	0.0	0.0	14
15	FA763169603	U.S.-chartered depository institutions	-0.1	-0.0	0.0	0.0	15
16	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	16
17	FA893169175	Net purchases, by sector	-16.9	-0.8	-21.2	11.1	17
18	FA163069103	Household sector	-0.6	-3.8	-0.1	-1.2	18
19	FA103069100	Nonfinancial corporate business	-8.4	-6.6	3.5	-2.0	19
20	FA213069103	State and local governments	-7.8	-9.4	-7.1	-0.7	20
21	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	21
22	FA763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	0.0	22
23	FA753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	23
24	FA473069153	Credit unions	0.0	0.0	0.0	0.0	24
25	FA513069103	Property-casualty insurance companies	-1.4	0.7	-0.1	0.9	25
26	FA543069105	Life insurance companies	13.9	3.2	-4.6	-7.4	26
27	FA573069105	Private pension funds	-4.6	5.4	1.2	3.1	27
28	FA223069143	State and local govt. retirement funds	-3.0	2.4	5.2	4.0	28
29	FA633069175	Money market mutual funds	-14.4	10.7	-19.2	-39.8	29
30	FA653069100	Mutual funds	6.3	22.3	9.9	-12.4	30
31	FA403069105	Government-sponsored enterprises	-3.1	1.0	1.5	-0.5	31
32	FA663069103	Brokers and dealers	-12.2	-1.3	-7.8	-1.4	32
33	FA503069105	Funding corporations	18.5	-23.7	-11.3	71.7	33
34	FA263069103	Rest of the world	-0.1	-1.7	7.6	-3.4	34

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA313161105	Total liabilities	1181.0	857.7	736.0	724.4	1
2	FA313161205	Marketable Treasury securities	1121.9	806.2	646.7	688.1	2
3	FA313161113	Treasury bills	107.0	-35.9	-133.9	54.3	3
4	FA313161275	Other Treasury notes, bonds, and TIPS	1016.2	834.3	781.9	632.4	4
5	FA313161283	Held in the Civil Service Retirement Fund (2)	-1.3	7.9	-1.4	1.4	5
6	FA313161305	Nonmarketable Treasury securities	59.1	51.4	89.4	36.2	6
7	FA313161400	U.S. savings securities	-2.8	-3.3	-3.3	-4.3	7
8	FA213061120	State and local government series (SLGS)	10.5	-42.0	-4.1	-41.3	8
9	FA343061123	Thrift Savings Plan G Fund	10.8	14.2	18.6	15.7	9
10	FA343061145	Federal govt. defined benefit pension plans	41.7	90.3	70.2	74.3	10
11	FA313161375	Other nonmarketable securities	-1.2	-7.8	8.0	-8.0	11
12	FA893061105	Total assets	1181.0	857.7	736.0	724.4	12
13	FA153061105	Household sector	223.8	-33.7	-241.1	220.6	13
14	FA313161400	U.S. savings securities (line 7)	-2.8	-3.3	-3.3	-4.3	14
15	FA153061185	Other Treasury securities	226.6	-30.4	-237.8	224.9	15
16	FA103061103	Nonfinancial corporate business	-3.5	-0.6	2.5	-5.9	16
17	FA113061003	Nonfinancial noncorporate business	4.0	2.2	2.6	4.2	17
18	FA213061105	State and local governments	42.8	-17.8	36.5	64.1	18
19	FA213061120	SLGS (line 8)	10.5	-42.0	-4.1	-41.3	19
20	FA213061103	Other Treasury securities	32.3	24.1	40.6	105.4	20
21	FA713061100	Monetary authority	2.7	542.6	252.6	0.2	21
22	FA713061113	Treasury bills	-18.4	0.0	0.0	0.0	22
23	FA713061125	Other Treasury securities	21.1	542.6	252.6	0.2	23
24	FA763061100	U.S.-chartered depository institutions	69.3	-26.1	203.3	14.8	24
25	FA753061103	Foreign banking offices in U.S.	16.1	-9.6	-10.5	13.3	25
26	FA743061103	Banks in U.S.-affiliated areas	-0.6	0.7	0.2	1.1	26
27	FA473061105	Credit unions	1.7	-0.2	2.5	7.6	27
28	FA513061103	Property-casualty insurance companies	-6.7	6.4	6.4	-3.2	28
29	FA513061113	Treasury bills	-3.3	9.4	3.3	-3.9	29
30	FA513061125	Other Treasury securities	-3.4	-3.0	3.0	0.7	30
31	FA543061105	Life insurance companies	5.5	-12.2	14.3	14.7	31
32	FA543061113	Treasury bills	-4.5	-2.8	2.0	-2.1	32
33	FA543061125	Other Treasury securities	10.0	-9.4	12.3	16.9	33
34	FA573061105	Private pension funds	63.5	-2.0	12.7	15.4	34
35	FA573061143	Defined benefit plans	36.0	-2.7	5.6	7.4	35
36	FA573061133	Defined contribution plans	27.5	0.7	7.2	8.1	36
37	FA343061105	Federal government retirement funds	52.5	110.9	87.0	91.3	37
38	FA343061165	Defined benefit plans	40.1	98.2	68.9	75.4	38
39	FA343061155	Defined contribution plans	12.4	12.7	18.2	15.9	39
40	FA223061143	State and local govt. retirement funds	12.0	15.4	-11.3	-13.3	40
41	FA633061105	Money market mutual funds	13.8	29.8	-77.1	63.9	41
42	FA633061110	Treasury bills	18.9	6.1	-49.6	-8.6	42
43	FA633061120	Other Treasury securities	-5.2	23.7	-27.5	72.4	43
44	FA653061105	Mutual funds	97.4	-54.3	193.3	139.9	44
45	FA653061113	Treasury bills	10.7	-42.9	26.5	15.9	45
46	FA653061125	Other Treasury securities	86.6	-11.4	166.8	124.0	46
47	FA553061103	Closed-end funds	0.3	0.6	-0.2	-0.5	47
48	FA563061103	Exchange-traded funds	1.2	-6.5	13.0	14.1	48
49	FA403061105	Government-sponsored enterprises	-31.2	-9.9	5.2	23.2	49
50	FA673061103	ABS issuers	-5.9	-0.9	5.5	1.0	50
51	FA663061105	Brokers and dealers	63.0	-110.5	-75.9	5.1	51
52	FA733061103	Holding companies	-30.6	8.5	-2.8	-3.7	52
53	FA263061105	Rest of the world	589.7	424.9	317.4	56.4	53
54	FA263061110	Treasury bills	14.0	23.3	-13.3	52.3	54
55	FA263061120	Other Treasury securities	575.8	401.6	330.7	4.2	55

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds. In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

(2) Long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank. These securities are not currently traded in the market.

F.211 Agency- and GSE-Backed Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893161705	Net issues	-24.2	237.9	150.2	220.6	1
2	FA313161705	Budget agencies	-0.4	-0.4	-0.1	0.2	2
3	FA403161705	Government-sponsored enterprises	-154.6	107.5	75.3	93.5	3
4	FA413065005	Agency- and GSE-backed mortgage pools	130.8	130.8	75.0	126.9	4
5	FA893061705	Net purchases	-24.2	237.9	150.2	220.6	5
6	FA153061705	Household sector	-69.4	-33.6	97.3	189.7	6
7	FA103061703	Nonfinancial corporate business	-1.2	-4.2	4.8	-2.0	7
8	FA313061703	Federal government	-31.1	0.0	0.0	0.0	8
9	FA213061703	State and local governments	-20.4	-29.6	-14.7	-6.3	9
10	FA713061705	Monetary authority	61.8	543.9	228.1	4.9	10
11	FA763061705	U.S.-chartered depository institutions	35.5	47.7	43.0	164.4	11
12	FA753061703	Foreign banking offices in U.S.	1.5	-6.7	-4.9	2.6	12
13	FA743061703	Banks in U.S.-affiliated areas	-2.2	-0.8	-0.1	0.1	13
14	FA473061705	Credit unions	14.9	2.2	-11.7	-11.9	14
15	FA513061703	Property-casualty insurance companies	-8.4	-4.9	-3.3	-7.6	15
16	FA543061705	Life insurance companies	-13.5	-6.8	-15.0	-14.3	16
17	FA573061705	Private pension funds	1.9	-5.8	-10.5	-7.3	17
18	FA343061705	Federal government retirement funds	1.5	-1.7	-0.5	0.2	18
19	FA223061743	State and local govt. retirement funds	-24.8	2.9	-4.2	-7.7	19
20	FA633061700	Money market mutual funds	-62.2	17.3	23.3	76.9	20
21	FA653061703	Mutual funds	106.6	-41.3	-200.3	-107.0	21
22	FA403061705	Government-sponsored enterprises	-48.3	-22.7	7.8	-14.3	22
23	FA673061703	ABS issuers	-0.0	-0.2	0.0	-0.1	23
24	FA643061773	REITs	109.5	-88.3	8.5	-50.0	24
25	FA663061703	Brokers and dealers	21.9	-55.4	7.7	-12.2	25
26	FA733061703	Holding companies	-24.3	9.6	0.0	-4.3	26
27	FA263061705	Rest of the world	-73.6	-83.7	-5.2	26.7	27

(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 FHLB; 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.106, line 44.

F.212 Municipal Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA383162005	Net change in liabilities	-4.9	-43.2	-18.8	66.6	1
2	FA213162005	State and local governments	-5.7	-39.4	-14.0	55.7	2
3	FA213162400	Short-term (1)	3.8	-10.9	-6.7	-5.8	3
4	FA213162200	Long-term	-9.4	-28.6	-7.4	61.6	4
5	FA163162003	Nonprofit organizations (2)	-14.5	-13.1	-4.8	-5.1	5
6	FA103162000	Nonfinancial corporate business (industrial revenue bonds)	15.2	9.3	-0.1	15.9	6
7	FA383162005	Net change in assets	-4.9	-43.2	-18.8	66.6	7
8	FA153062005	Household sector	-128.5	-26.3	-45.6	-7.7	8
9	FA103062003	Nonfinancial corporate business	0.6	-1.7	-1.5	1.9	9
10	FA113062003	Nonfinancial noncorporate business	0.2	-1.7	0.2	0.3	10
11	FA213062003	State and local governments	0.2	-0.1	0.4	1.3	11
12	FA763062000	U.S.-chartered depository institutions	67.8	53.8	32.7	47.4	12
13	FA753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	13
14	FA743062003	Banks in U.S.-affiliated areas	-0.8	0.9	-0.9	-0.6	14
15	FA473062005	Credit unions	1.0	0.3	-0.8	0.6	15
16	FA513062003	Property-casualty insurance companies	-2.9	-1.7	-4.2	8.3	16
17	FA543062005	Life insurance companies	9.7	10.1	6.2	10.7	17
18	FA223062043	State and local govt. retirement funds	-0.0	0.9	1.0	-0.4	18
19	FA633062000	Money market mutual funds	-21.1	-28.6	-27.0	-13.6	19
20	FA653062003	Mutual funds	70.8	-39.5	15.1	16.2	20
21	FA553062003	Closed-end funds	3.5	-1.7	0.5	-0.8	21
22	FA563062003	Exchange-traded funds	3.6	-0.8	3.2	3.9	22
23	FA403062005	Government-sponsored enterprises	-4.1	-3.5	-2.6	-2.6	23
24	FA663062003	Brokers and dealers	-4.3	-8.0	0.2	-4.9	24
25	FA263062003	Rest of the world	-0.6	4.3	4.3	6.8	25

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

(2) Liability of the households and nonprofit organizations sector (tables F.101 and L.101).

F.213 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893163005	Net issues	222.3	322.6	465.7	327.1	1
2	FA103163003	Nonfinancial corporate business	324.9	278.1	271.9	402.0	2
3	FA793163005	Domestic financial sectors	-233.7	-124.4	63.5	-14.5	3
4	FA763163005	U.S.-chartered depository institutions	-82.3	-74.9	-12.0	-8.4	4
5	FA673163005	ABS issuers (net) (1)	-143.4	-267.6	-35.6	-45.2	5
6	FA613163005	Finance companies	-82.2	4.2	3.0	-4.4	6
7	FA643163005	REITs	26.4	176.1	46.9	-12.2	7
8	FA663163003	Brokers and dealers	-1.7	22.2	11.5	7.4	8
9	FA733163003	Holding companies	14.1	4.1	27.6	22.0	9
10	FA503163005	Funding corporations	35.3	11.4	22.2	26.3	10
11	FA263163005	Rest of the world (2)	131.2	168.9	130.2	-60.4	11
12	FA893163005	Net purchases (3)	222.3	322.6	465.7	327.1	12
13	FA153063005	Household sector	-120.9	-290.2	72.9	-114.9	13
14	FA313063763	Federal government	-0.2	-0.1	-0.0	-0.0	14
15	FA213063003	State and local governments	2.1	-1.0	4.6	16.1	15
16	FA763063005	U.S.-chartered depository institutions	-9.0	15.2	-37.4	-12.2	16
17	FA763063605	MBS and other ABS	-1.0	-1.3	-8.6	-11.9	17
18	FA763063095	Other	-8.0	16.5	-28.8	-0.3	18
19	FA753063005	Foreign banking offices in U.S.	-6.2	-34.1	0.9	-24.9	19
20	FA743063005	Banks in U.S.-affiliated areas	1.0	0.6	-0.4	0.2	20
21	FA473063005	Credit unions	0.3	2.2	1.0	0.9	21
22	FA473063605	MBS and other ABS	0.7	2.1	1.0	0.9	22
23	FA473063095	Other	-0.4	0.1	-0.0	-0.0	23
24	FA513063003	Property-casualty insurance companies	19.6	28.1	21.2	-0.7	24
25	FA513063603	MBS and other ABS	3.2	8.3	10.2	0.9	25
26	FA513063095	Other	16.4	19.8	10.9	-1.6	26
27	FA543063005	Life insurance companies	45.0	60.8	69.3	67.2	27
28	FA543063673	MBS and other ABS	-24.3	9.1	15.8	-6.1	28
29	FA543063095	Other	69.3	51.8	53.5	73.3	29
30	FA573063005	Private pension funds	82.1	92.2	19.6	31.3	30
31	FA343063005	Federal government retirement funds	1.7	-1.3	-0.0	0.7	31
32	FA223063045	State and local govt. retirement funds	13.5	68.3	54.2	-4.8	32
33	FA633063003	Money market mutual funds	-3.3	-0.2	-24.2	-15.1	33
34	FA653063005	Mutual funds	227.5	223.7	75.1	55.8	34
35	FA553063003	Closed-end funds	7.5	14.6	-4.1	-3.8	35
36	FA563063003	Exchange-traded funds	47.6	19.5	34.8	36.9	36
37	FA403063005	Government-sponsored enterprises	-50.0	-59.4	-30.8	-31.1	37
38	FA403063605	MBS and other ABS	-31.2	-58.8	-30.2	-30.4	38
39	FA403063095	Other	-18.8	-0.6	-0.7	-0.8	39
40	FA613063003	Finance companies	-6.3	-10.8	6.0	5.8	40
41	FA643063005	REITs	9.5	-1.4	-0.9	4.1	41
42	FA663063005	Brokers and dealers	35.5	-11.1	-13.5	-23.3	42
43	FA733063003	Holding companies	-11.9	-2.1	2.6	-12.7	43
44	FA503063005	Funding corporations	-43.1	5.3	4.7	-1.4	44
45	FA263063005	Rest of the world (4)	-19.7	203.9	210.1	353.0	45
46	FA263063603	MBS and other ABS	-36.1	-22.5	-7.8	-1.6	46
47	FA263063095	Other	16.4	226.4	217.9	354.6	47

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

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

(3) For some sectors, purchases of MBS and other ABS are shown separately. MBS and other ABS include privately issued mortgage-backed securities and other privately issued asset-backed bonds.

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

F.214 Loans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
By instrument							
1	FA894123005	Total loans	352.0	690.2	990.3	827.7	1
2	FA793068005	Depository institution loans n.e.c.	176.9	196.5	320.0	281.2	2
3	FA893169005	Other loans and advances	93.3	223.9	235.4	-83.0	3
4	FA893065005	Mortgages	-82.2	93.9	213.1	398.0	4
5	FA893065105	Home	-83.1	-1.9	52.7	152.2	5
6	FA893065405	Multifamily residential	30.6	35.3	59.1	105.0	6
7	FA893065505	Commercial	-35.7	48.9	89.8	132.0	7
8	FA893065603	Farm	6.0	11.6	11.5	8.8	8
9	FA153166000	Consumer credit	164.1	175.8	221.8	231.6	9
By sector							
10	FA894123005	Total liabilities	352.0	690.2	990.3	827.7	10
11	FA384123005	Domestic nonfinancial sectors	396.1	459.9	809.7	801.9	11
12	FA154123005	Household sector	268.1	246.1	428.4	404.3	12
13	FA104123005	Nonfinancial corporate business	-47.5	104.1	175.9	85.0	13
14	FA114123005	Nonfinancial noncorporate business	175.1	109.1	205.0	312.4	14
15	FA313165403	Federal government	0.0	0.0	0.0	0.0	15
16	FA213169203	State and local governments	0.4	0.5	0.4	0.3	16
17	FA794123005	Domestic financial sectors	-80.1	189.9	149.2	2.0	17
18	FA763169305	U.S.-chartered depository institutions	4.6	73.3	58.2	31.4	18
19	FA473169333	Credit unions	0.9	1.9	8.4	9.3	19
20	FA513169333	Property-casualty insurance companies	0.4	0.8	0.1	0.2	20
21	FA543169373	Life insurance companies	3.2	2.0	1.8	5.2	21
22	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	22
23	FA614123005	Finance companies	17.3	10.3	10.2	15.3	23
24	FA644123005	REITs	9.1	19.5	21.3	28.6	24
25	FA664123005	Brokers and dealers	32.8	68.9	65.4	-49.3	25
26	FA733168003	Holding companies	-120.2	13.8	-16.3	-38.7	26
27	FA504123005	Funding corporations	-28.3	-0.7	0.0	0.0	27
28	FA264123005	Rest of the world	36.0	40.5	31.4	23.8	28
29	FA894123005	Total assets	352.0	690.2	990.3	827.7	29
30	FA384023005	Domestic nonfinancial sectors	145.2	173.8	181.8	75.9	30
31	FA154023005	Household sector	12.4	51.5	53.0	-57.4	31
32	FA104023005	Nonfinancial corporate business	-0.9	-3.1	5.8	4.1	32
33	FA114023005	Nonfinancial noncorporate business	-2.4	1.0	1.6	2.7	33
34	FA314023005	Federal government	131.6	124.4	115.0	106.0	34
35	FA213065005	State and local governments	4.6	-0.1	6.4	20.6	35
36	FA794023005	Domestic financial sectors	259.1	520.6	777.6	728.5	36
37	FA713068005	Monetary authority	-29.9	-0.5	-0.1	0.0	37
38	FA764023005	U.S.-chartered depository institutions	258.5	170.7	439.2	527.4	38
39	FA754023005	Foreign banking offices in U.S.	-12.9	45.7	74.7	78.1	39
40	FA744023003	Banks in U.S.-affiliated areas	2.5	-1.2	-4.3	-5.8	40
41	FA474023000	Credit unions	29.1	45.6	69.2	76.3	41
42	FA513065503	Property-casualty insurance companies	0.7	2.3	2.0	2.4	42
43	FA544023005	Life insurance companies	13.7	22.3	29.5	39.7	43
44	FA573065005	Private pension funds	1.2	-0.7	0.2	-1.5	44
45	FA223065043	State and local govt. retirement funds	-1.0	-0.5	-0.3	-1.8	45
46	FA653069803	Mutual funds	12.2	39.4	9.4	-15.6	46
47	FA404023005	Government-sponsored enterprises	-52.8	154.4	88.5	139.1	47
48	FA413065005	Agency- and GSE-backed mortgage pools	130.8	130.8	75.0	126.9	48
49	FA674023005	ABS issuers	-139.7	-259.7	-61.1	-57.7	49
50	FA614023005	Finance companies	-22.3	-8.2	6.5	-17.7	50
51	FA643065005	REITs	8.6	150.4	19.9	-31.2	51
52	FA663069005	Brokers and dealers	50.1	46.3	38.5	-90.1	52
53	FA733069005	Holding companies	16.7	-14.2	-10.9	-40.9	53
54	FA503069805	Funding corporations	-6.5	-2.3	1.5	0.8	54
55	FA263069500	Rest of the world	-52.2	-4.2	30.9	23.3	55

(1) Sum of depository institution loans not elsewhere classified, other loans and advances, total mortgages, and consumer credit.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA793068005	Net change in liabilities	176.9	196.5	320.0	281.2	1
2	FA153168005	Household sector	110.8	28.2	121.1	100.6	2
3	FA103168005	Corporate business	101.5	63.7	92.8	77.2	3
4	FA113168005	Noncorporate business	64.6	32.4	64.2	99.4	4
5	FA793168005	Domestic financial sectors	-130.4	33.2	13.3	-18.7	5
6	FA613168000	Finance companies	16.4	10.1	10.5	13.7	6
7	FA643168005	REITs	4.0	-1.1	7.2	7.2	7
8	FA663168005	Brokers and dealers	-9.2	10.4	12.0	-1.0	8
9	FA733168003	Holding companies	-120.2	13.8	-16.3	-38.7	9
10	FA713068505	Funding corporations	-21.5	0.0	0.0	0.0	10
11	FA263168005	Rest of the world	30.4	39.1	28.6	22.7	11
12	FA263168465	Foreign official institutions	0.8	1.0	1.1	1.3	12
13	FA263168475	Foreign banks	0.6	20.0	-0.7	1.2	13
14	FA263168485	Other foreign	29.1	18.1	28.2	20.2	14
15	FA793068005	Net change in assets	176.9	196.5	320.0	281.2	15
16	FA713068005	Monetary authority (2)	-29.9	-0.5	-0.1	0.0	16
17	FA763068005	U.S.-chartered depository institutions	216.8	144.3	249.8	214.1	17
18	FA753068005	Foreign banking offices in U.S.	-11.0	46.3	67.4	64.4	18
19	FA743068005	Banks in U.S.-affiliated areas	1.0	1.3	-2.3	-2.0	19
20	FA473068005	Credit unions	0.1	5.1	5.1	4.6	20

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

(2) Loans from Federal Reserve banks to the household, rest of the world, broker and dealer, and funding corporation sectors. See loan details on table F.109.

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893169005	Total other loans and advances	93.3	223.9	235.4	-83.0	1
2	FA313069205	U.S. government loans	2.5	7.2	2.6	3.3	2
3	FA153169203	Liab.: Household sector	-0.1	1.1	1.2	2.3	3
4	FA103169205	Nonfinancial corporate business	5.3	0.9	-1.5	0.6	4
5	FA113169205	Nonfinancial noncorporate business	0.6	2.0	-1.2	-3.2	5
6	FA213169203	State and local governments	0.4	0.5	0.4	0.3	6
7	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	7
8	FA313069223	Finance companies	0.0	0.0	0.0	0.0	8
9	FA503169205	Funding corporations	-6.8	-0.7	0.0	0.0	9
10	FA263169205	Rest of the world	3.2	3.4	3.6	3.4	10
11	FA263069500	Foreign loans to U.S. corporate business	-52.2	-4.2	30.9	23.3	11
12	FA263069500	Liab.: Nonfinancial corporate business	-52.2	-4.2	30.9	23.3	12
		Customers' liability on acceptances outstanding					
13	FA763069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	13
14	FA753069703	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	14
15	FA103169705	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	15
16	FA263169705	Rest of the world	0.0	0.0	0.0	0.0	16
17	FA733069005	Holding company loans	16.7	-14.2	-10.9	-40.9	17
18	FA733069013	Liab.: Nonfinancial corporate business	14.3	-12.1	-10.1	-38.5	18
19	FA733069023	Rest of the world	2.4	-2.0	-0.8	-2.4	19
20	FA153169405	Policy loans (Household liability)	1.4	0.9	1.7	1.6	20
21	FA313069403	Asset: Federal government	-0.0	-0.0	-0.0	-0.0	21
22	FA543069405	Life insurance companies	1.4	1.0	1.7	1.6	22
23	FA403069330	Federal Home Loan Banks advances (1)	10.3	79.0	73.1	65.6	23
24	FA763169335	Liab.: U.S.-chartered depository institutions	4.6	73.3	58.2	31.4	24
25	FA473169333	Credit unions	0.9	1.9	8.4	9.3	25
26	FA513169333	Property-casualty insurance companies	0.4	0.8	0.1	0.2	26
27	FA543169373	Life insurance companies	3.2	2.0	1.8	5.2	27
28	FA613169333	Finance companies	0.9	0.2	-0.3	1.6	28
29	FA643169373	Real estate investment trusts	0.3	0.7	4.9	17.9	29
30	FA403069395	Govt.-sponsored enterprises loans (2)	8.3	2.9	11.2	8.8	30
31	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	31
32	FA183169305	Nonfinancial corporate business (FCS)	0.8	0.2	1.6	1.1	32
33	FA113169305	Nonfinancial noncorporate business (FCS)	7.5	2.7	9.6	7.7	33
34	FA763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	34
35	FA673069505	Securitized loans held by ABS issuers	1.7	0.2	-1.9	0.0	35
36	FA673069505	Liab.: Nonfinancial corporate business	1.7	0.2	-1.9	0.0	36
37	FA613069500	Finance company loans to business	11.2	14.4	10.2	13.6	37
38	FA103169535	Liab.: Nonfinancial corporate business	10.1	12.9	9.2	12.2	38
39	FA113169535	Nonfinancial noncorporate business	1.1	1.4	1.0	1.4	39
40	FA663067003	Margin accounts at brokers and dealers	64.9	35.4	30.4	-80.1	40
41	FA663067003	Liab.: Household sector	64.9	35.4	30.4	-80.1	41
42	FA153067005	Cash accounts at brokers and dealers	42.0	58.5	53.5	-48.3	42
43	FA153067005	Asset: Household sector	42.0	58.5	53.5	-48.3	43
44	FA103169803	Loans to nonfinancial corporate business (3)	-13.5	43.9	34.7	-29.8	44
45	FA153069803	Asset: Household sector	-2.5	5.0	-1.6	-2.3	45
46	FA543069873	Life insurance companies	0.4	2.6	6.3	-1.8	46
47	FA653069803	Mutual funds	12.2	39.4	9.4	-15.6	47
48	FA673069803	ABS issuers	-2.3	-11.7	11.0	-1.0	48
49	FA663069803	Brokers and dealers	-14.8	10.9	8.2	-10.0	49
50	FA503069805	Funding corporations	-6.5	-2.3	1.5	0.8	50

(1) The Federal Home Loan Banks are included in the government-sponsored enterprises sector. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(2) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 23.

(3) Syndicated loans from domestic entities, excluding depository institutions and finance companies which are included elsewhere.

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893065005	Net change in mortgages	-82.2	93.9	213.1	398.0	1
2	FA893065105	Home	-83.1	-1.9	52.7	152.2	2
3	FA893065405	Multifamily residential	30.6	35.3	59.1	105.0	3
4	FA893065505	Commercial	-35.7	48.9	89.8	132.0	4
5	FA893065603	Farm	6.0	11.6	11.5	8.8	5
6	FA893065005	Net borrowing	-82.2	93.9	213.1	398.0	6
7	FA153165005	Household sector	-72.9	4.6	52.3	148.4	7
8	FA143165005	Nonfinancial business	-14.1	69.4	151.5	246.1	8
9	FA103165005	Corporate	-115.4	-1.2	20.2	39.0	9
10	FA113165005	Noncorporate	101.3	70.7	131.4	207.1	10
11	FA313165403	Federal government	0.0	0.0	0.0	0.0	11
12	FA643165005	REITs	4.8	19.9	9.3	3.5	12
13	FA893065005	Net change in assets	-82.2	93.9	213.1	398.0	13
14	FA153065005	Household sector	-18.1	-5.8	5.4	-3.4	14
15	FA103065003	Nonfinancial corporate business	-1.9	1.6	4.9	4.9	15
16	FA113065005	Nonfinancial noncorporate business	-2.4	1.0	1.6	2.7	16
17	FA313065005	Federal government	1.6	4.0	1.7	-0.7	17
18	FA213065005	State and local governments	4.6	-0.1	6.4	20.6	18
19	FA763065005	U.S.-chartered depository institutions	13.7	-26.6	117.9	213.0	19
20	FA753065005	Foreign banking offices in U.S.	-1.9	-0.6	7.3	13.8	20
21	FA743065003	Banks in U.S.-affiliated areas	1.5	-2.5	-2.1	-3.8	21
22	FA473065100	Credit unions	8.3	18.6	26.9	32.7	22
23	FA513065503	Property-casualty insurance companies	0.7	2.3	2.0	2.4	23
24	FA543065005	Life insurance companies	11.9	18.8	21.6	40.0	24
25	FA573065005	Private pension funds	1.2	-0.7	0.2	-1.5	25
26	FA223065043	State and local govt. retirement funds	-1.0	-0.5	-0.3	-1.8	26
27	FA403065005	Government-sponsored enterprises (1)	-71.4	72.5	4.3	64.7	27
28	FA413065005	Agency- and GSE-backed mortgage pools	130.8	130.8	75.0	126.9	28
29	FA673065005	ABS issuers	-142.9	-247.3	-70.8	-52.9	29
30	FA613065000	Finance companies	-25.7	-21.9	-8.7	-28.3	30
31	FA643065005	REITs	8.6	150.4	19.9	-31.2	31

(1) Sum of home mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893065105	Net borrowing	-83.1	-1.9	52.7	152.2	1
2	FA153165105	Household sector	-70.7	0.8	45.0	138.0	2
3	FA103165105	Nonfinancial corporate business	-0.5	0.3	1.5	1.9	3
4	FA113165105	Nonfinancial noncorporate business	-11.9	-2.9	6.2	12.2	4
5	FA893065105	Net change in assets	-83.1	-1.9	52.7	152.2	5
6	FA153065103	Household sector	-8.0	-8.0	-8.0	-8.0	6
7	FA103065105	Nonfinancial corporate business	-1.1	0.9	4.2	4.2	7
8	FA113065103	Nonfinancial noncorporate business	-0.9	0.4	0.6	1.0	8
9	FA313065105	Federal government	1.1	0.4	1.2	1.6	9
10	FA213065103	State and local governments	3.3	0.5	3.6	10.9	10
11	FA763065105	U.S.-chartered depository institutions	0.0	-99.2	26.7	55.0	11
12	FA753065103	Foreign banking offices in U.S.	0.5	-0.4	1.5	-1.4	12
13	FA743065103	Banks in U.S.-affiliated areas	2.3	-1.1	-1.5	-1.5	13
14	FA473065100	Credit unions	8.3	18.6	26.9	32.7	14
15	FA543065105	Life insurance companies	2.0	0.4	2.4	3.9	15
16	FA573065103	Private pension funds	-0.1	-0.2	0.0	-0.1	16
17	FA223065143	State and local govt. retirement funds	-0.4	-0.2	-0.1	-0.7	17
18	FA403065105	Government-sponsored enterprises	-83.0	89.1	3.0	45.8	18
19	FA413065105	Agency- and GSE-backed mortgage pools	103.7	97.4	50.8	94.1	19
20	FA673065105	ABS issuers	-106.7	-88.1	-57.3	-73.1	20
21	FA613065105	Finance companies	-11.1	-17.3	-9.8	-14.6	21
22	FA643065105	REITs	6.9	5.0	8.5	2.3	22
23	FV893065153	Memo: Charge-offs (2)	142.2	92.4	52.8	50.2	23
24	FA893065125	Home equity loans included above (3)	-62.7	-55.9	-24.9	-34.3	24
25	FA763065125	U.S.-chartered depository institutions	-51.7	-46.9	-22.9	-31.7	25
26	FA753065203	Foreign banking offices in U.S.	-0.0	0.1	0.1	-0.0	26
27	FA473065125	Credit unions	-6.5	-3.7	1.7	2.0	27
28	FA673065123	ABS issuers	-2.0	-1.9	-1.7	-1.7	28
29	FA613065123	Finance companies	-2.4	-3.6	-2.0	-3.0	29

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

(2) Charge-offs are excluded from the flow (line 1) and are accounted for as other changes in volume. Quarterly figures are shown at an unadjusted quarterly rate. Data begin 2007:Q1.

(3) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals. Home equity loans held by U.S.-chartered depository institutions exclude charge-offs.

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065405	Net borrowing	30.6	35.3	59.1	105.0	1
2	FA103165405	Nonfinancial corporate business	1.6	1.6	2.9	5.3	2
3	FA113165405	Nonfinancial noncorporate business	30.2	30.7	54.8	100.6	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FA643165483	REITs	-1.1	3.0	1.4	-0.9	5
6	FA893065405	Net change in assets	30.6	35.3	59.1	105.0	6
7	FA153065403	Household sector	0.0	0.0	0.0	0.0	7
8	FA103065403	Nonfinancial corporate business	-0.0	0.0	0.0	0.0	8
9	FA113065403	Nonfinancial noncorporate business	-0.8	0.3	0.6	0.9	9
10	FA313065405	Federal government	-0.3	0.0	-0.6	-0.3	10
11	FA213065403	State and local governments	1.1	-0.5	2.3	8.0	11
12	FA763065403	U.S.-chartered depository institutions	10.2	29.4	38.0	51.0	12
13	FA753065403	Foreign banking offices in U.S.	-1.5	-0.4	0.2	1.2	13
14	FA543065405	Life insurance companies	1.7	2.5	2.8	4.3	14
15	FA573065403	Private pension funds	-0.3	-0.3	-0.0	-0.3	15
16	FA223065443	State and local govt. retirement funds	-0.3	-0.2	-0.1	-0.5	16
17	FA403065405	Government-sponsored enterprises	6.2	-21.9	-2.7	16.1	17
18	FA413065405	Agency- and GSE-backed mortgage pools	26.9	33.6	24.3	32.2	18
19	FA673065405	ABS issuers	-11.4	-8.8	-2.4	-6.1	19
20	FA613065403	Finance companies	-0.8	-0.8	0.1	-0.8	20
21	FA643065405	REITs	0.1	2.3	-3.3	-0.6	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893065505	Net borrowing	-35.7	48.9	89.8	132.0	1
2	FA163165505	Household sector	-2.2	3.8	7.4	10.4	2
3	FA103165505	Nonfinancial corporate business	-119.5	-7.2	11.9	28.8	3
4	FA113165505	Nonfinancial noncorporate business	80.1	35.4	62.7	88.4	4
5	FA643165583	REITs	6.0	16.9	7.9	4.4	5
6	FA893065505	Net change in assets	-35.7	48.9	89.8	132.0	6
7	FA153065505	Household sector	-0.3	0.4	1.4	2.2	7
8	FA103065503	Nonfinancial corporate business	-0.7	0.6	0.6	0.6	8
9	FA113065503	Nonfinancial noncorporate business	-0.7	0.3	0.5	0.7	9
10	FA313065505	Federal government	0.8	3.9	0.2	-2.7	10
11	FA213065503	State and local governments	0.2	-0.1	0.5	1.6	11
12	FA763065503	U.S.-chartered depository institutions	-8.1	38.8	60.1	105.2	12
13	FA753065503	Foreign banking offices in U.S.	-0.9	0.2	5.5	13.9	13
14	FA743065505	Banks in U.S.-affiliated areas	-0.8	-1.4	-0.5	-2.2	14
15	FA513065503	Property-casualty insurance companies	0.7	2.3	2.0	2.4	15
16	FA543065505	Life insurance companies	9.8	15.4	14.9	31.4	16
17	FA573065505	Private pension funds	1.6	-0.1	0.2	-1.1	17
18	FA223065545	State and local govt. retirement funds	-0.3	-0.2	-0.1	-0.6	18
19	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	19
20	FA673065505	ABS issuers	-24.9	-150.5	-11.1	26.3	20
21	FA613065503	Finance companies	-13.8	-3.8	1.1	-12.9	21
22	FA643065505	REITs	1.5	143.2	14.7	-32.9	22

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065603	Net borrowing	6.0	11.6	11.5	8.8	1
2	FA183165605	Nonfinancial corporate business	3.0	4.1	3.9	2.9	2
3	FA233165605	Nonfinancial noncorporate business	3.0	7.5	7.6	5.9	3
4	FA893065603	Net change in assets	6.0	11.6	11.5	8.8	4
5	FA153065605	Household sector	-9.8	1.8	12.0	2.3	5
6	FA113065603	Nonfinancial noncorporate business	-0.0	0.0	0.0	0.1	6
7	FA313065605	Federal government	0.1	-0.3	0.9	0.7	7
8	FA213065603	State and local governments	0.0	-0.0	0.0	0.1	8
9	FA763065633	U.S.-chartered depository institutions	11.6	4.4	-6.9	1.8	9
10	FA753065603	Foreign banking offices in U.S.	0.0	-0.0	0.2	0.0	10
11	FA543065633	Life insurance companies	-1.5	0.5	1.4	0.4	11
12	FA223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	12
13	FA403065605	Government-sponsored enterprises	5.4	5.4	3.9	2.7	13
14	FA413065605	Agency- and GSE-backed mortgage pools	0.3	-0.2	-0.1	0.7	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA153166000	Net change in liabilities (Households)	164.1	175.8	221.8	231.6	1
2	FA153166000	Net change in assets	164.1	175.8	221.8	231.6	2
3	FA163066223	Households (nonprofit organizations) (1)	-9.0	-6.2	-4.2	-3.4	3
4	FA103066005	Nonfinancial corporate business	1.0	-4.6	0.9	-0.8	4
5	FA113066003	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	5
6	FA313066220	Federal government (2)	127.5	113.3	110.7	103.4	6
7	FA763066000	U.S.-chartered depository institutions	28.1	52.9	71.5	100.2	7
8	FA473066000	Credit unions	20.6	21.9	37.2	39.0	8
9	FA403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
10	FA673066000	ABS issuers	3.8	-0.8	0.6	-3.8	10
11	FA613066005	Finance companies	-7.8	-0.6	5.0	-3.0	11
Memo:							
12	FA153166100	Credit card loans (3)	4.2	12.0	33.8	46.4	12
13	FA153166400	Auto loans	60.0	69.5	79.1	80.4	13
14	FA153166220	Student loans (4)	94.2	91.3	89.5	83.2	14
15	FA153166205	Other consumer credit (5)	5.7	3.1	19.3	21.7	15

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

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

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

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

(5) Includes student loans before 2006:Q1.

F.223 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893064105	Net issues	-93.7	89.7	262.6	-182.9	1
2	FA103164103	Nonfinancial corporate business	-344.9	-352.9	-392.2	-562.7	2
3	FA793164105	Domestic financial sectors	155.5	158.3	218.3	207.2	3
4	FA763164103	U.S.-chartered depository institutions	1.6	2.2	2.7	9.5	4
5	FA513164103	Property-casualty insurance companies	-14.5	-7.6	-16.9	-22.0	5
6	FA543164173	Life insurance companies	-9.9	-9.2	-14.9	-10.0	6
7	FA554090005	Closed-end funds	2.7	-2.6	-10.7	-22.8	7
8	FA564090005	Exchange-traded funds	185.2	179.0	239.2	229.8	8
9	FA643164103	REITs	47.6	46.2	32.7	27.1	9
10	FA403164105	Government-sponsored enterprises	1.5	-1.7	-1.7	-1.4	10
11	FA663164103	Brokers and dealers	-50.7	-31.0	-11.7	3.5	11
12	FA733164103	Holding companies	0.6	-17.1	-0.3	-6.5	12
13	FA503164105	Funding corporations (2)	-8.6	0.0	0.0	0.0	13
14	FA263164103	Rest of the world (3)	95.8	284.3	436.5	172.5	14
15	FA893064105	Net purchases	-93.7	89.7	262.6	-182.9	15
16	FA153064105	Household sector	-192.7	176.4	69.3	-85.4	16
17	FA313064105	Federal government	-13.2	-4.8	-1.6	-0.0	17
18	FA213064103	State and local governments	1.1	-0.5	2.5	8.6	18
19	FA713064103	Monetary authority	0.0	0.0	0.0	0.0	19
20	FA763064105	U.S.-chartered depository institutions	-10.5	0.8	0.7	2.0	20
21	FA753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	21
22	FA513064105	Property-casualty insurance companies	4.6	3.7	2.6	-2.1	22
23	FA543064105	Life insurance companies	-4.6	-12.4	-4.6	-3.0	23
24	FA573064105	Private pension funds	-23.7	-207.7	-102.4	-81.0	24
25	FA343064105	Federal government retirement funds	-4.1	9.1	3.5	0.2	25
26	FA223064145	State and local govt. retirement funds	-75.4	-179.0	-108.8	-56.6	26
27	FA653064100	Mutual funds	-46.3	197.3	94.2	55.8	27
28	FA553064103	Closed-end funds	-8.5	-16.1	-6.9	-17.7	28
29	FA563064103	Exchange-traded funds	132.9	166.8	188.2	174.9	29
30	FA663064103	Brokers and dealers	9.7	18.6	8.7	-10.3	30
31	FA503064105	Funding corporations	0.0	0.0	0.0	0.0	31
32	FA263064105	Rest of the world (4)	137.0	-62.4	117.3	-168.2	32

(1) Excludes mutual fund shares shown on table F.224.

(2) 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.

(3) Net purchases of foreign corporate equities and investment fund shares by U.S. residents; includes American Depositary Receipts (ADRs).

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

F.224 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA653164205	Net issues	386.2	346.0	309.4	95.3	1
2	FA653164205	Net purchases	386.2	346.0	309.4	95.3	2
3	FA153064205	Household sector	254.0	248.9	181.4	129.4	3
4	FA103064203	Nonfinancial corporate business	-1.7	1.2	15.1	7.4	4
5	FA213064203	State and local governments	0.6	-0.3	1.3	4.4	5
6	FA763064203	U.S.-chartered depository institutions	-1.1	1.6	-0.7	-0.9	6
7	FA473064205	Credit unions	0.2	-0.5	-0.2	-0.1	7
8	FA513064203	Property-casualty insurance companies	1.8	1.0	1.4	1.0	8
9	FA543064205	Life insurance companies	2.3	-19.1	-33.4	-29.1	9
10	FA573064205	Private pension funds	73.0	104.7	123.4	7.2	10
11	FA223064205	State and local govt. retirement funds	-22.3	25.0	-11.7	-19.7	11
12	FA263064203	Rest of the world	79.5	-16.4	32.7	-4.3	12

(1) Shares of open-end investment companies; excludes shares of money market mutual funds and exchange-traded funds.

F.225 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893170005	Net change in trade payables	134.9	203.2	181.9	84.4	1
2	FA163170003	Household sector	4.0	1.0	3.1	1.2	2
3	FA103170005	Nonfinancial corporate business	65.4	101.3	108.7	-25.9	3
4	FA113170005	Nonfinancial noncorporate business	13.3	34.0	34.8	51.5	4
5	FA313170005	Federal government	13.4	18.8	-0.1	12.1	5
6	FA213170003	State and local governments	38.1	38.0	38.8	39.0	6
7	FA663170003	Brokers and dealers	-0.0	0.3	3.4	8.4	7
8	FA263170003	Rest of the world	0.7	9.8	-6.8	-2.0	8
9	FA893070005	Net change in trade receivables	75.1	333.3	121.6	57.5	9
10	FA103070005	Nonfinancial corporate business	52.6	261.6	70.8	-12.4	10
11	FA113070003	Nonfinancial noncorporate business	4.6	48.8	30.4	49.8	11
12	FA313070000	Federal government	2.6	3.3	-5.2	-0.3	12
13	FA213070003	State and local governments	5.3	9.5	10.0	1.7	13
14	FA513070003	Property-casualty insurance companies	4.8	3.3	5.5	6.0	14
15	FA673070003	ABS issuers	-6.4	-5.4	-4.4	2.7	15
16	FA263070003	Rest of the world	11.6	12.3	14.3	9.9	16
17	FA903070005	Discrepancy	59.7	-130.1	60.3	26.9	17

F.226 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA883140005	Net change in liabilities	-14.8	20.1	47.9	44.5	1
2	FA313140003	Federal government	0.3	0.2	0.8	-0.1	2
3	FA543140005	Life insurance companies	-15.1	19.9	47.1	44.6	3
4	FA883140005	Net change in assets	-14.8	20.1	47.9	44.5	4
5	FA153040005	Households	-29.5	9.3	37.0	33.9	5
6	FA763040005	U.S.-chartered depository institutions	7.4	5.7	5.9	6.5	6
7	FA733040005	Holding companies	7.3	5.1	5.0	4.1	7

F.227 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA153050005	Net change in liabilities	543.2	471.7	429.7	398.1	1
2	FA543150005	Life insurance companies (1)	52.7	28.9	26.1	46.9	2
3	FA574190005	Private pension funds (2)	186.1	135.6	120.4	48.6	3
4	FA344090005	Federal government retirement funds (3)	102.1	107.6	112.8	108.3	4
5	FA224190005	State and local govt. retirement funds	202.3	199.5	170.5	194.3	5
6	FA153050005	Net change in assets (Households) (4)	543.2	471.7	429.7	398.1	6
Memo:							
7	FA893131573	Individual Retirement Accounts (IRAs): (5)	126.9	279.4	192.0	224.6	7
8	FA763131573	U.S.-chartered depository institutions	24.4	-0.4	0.1	18.0	8
9	FA473131573	Credit unions	1.4	-0.7	-1.6	-0.2	9
10	FA543131503	Life insurance companies	25.8	18.3	15.0	9.3	10
11	FA633131573	Money market mutual funds	5.0	13.0	-10.0	-3.0	11
12	FA653131573	Mutual funds	78.9	153.4	86.0	60.5	12
13	FA153131575	Other self-directed accounts	-8.5	95.8	102.4	140.1	13

(1) Annuities, including those in IRAs.

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

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

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

(5) Assets of the household sector (F.101). Figures for depositories (lines 8 and 9) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 10) and excluded from the money market mutual fund and mutual fund sectors (lines 11 and 12).

F.228 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893178005	Net change in taxes payable by all businesses	16.8	11.8	18.9	-6.8	1
2	FA103178000	Nonfinancial corporate business	2.3	-9.1	-1.4	-1.9	2
3	FA113178003	Nonfinancial noncorporate business	7.6	3.2	3.7	8.6	3
4	FA763178003	U.S.-chartered depository institutions	7.0	0.1	15.2	-4.4	4
5	FA513178003	Property-casualty insurance companies	3.8	19.1	1.9	-8.2	5
6	FA543178073	Life insurance companies	-4.6	-2.3	-1.9	-0.7	6
7	FA613178003	Finance companies	0.2	0.1	1.0	0.5	7
8	FA663178003	Brokers and dealers	0.5	0.6	0.3	-0.8	8
9	FA893078005	Net change in business taxes receivable	31.6	31.3	-16.2	22.8	9
10	FA313078005	Federal government	22.0	27.2	-19.9	14.2	10
11	FA213078005	State and local governments	9.5	4.1	3.7	8.6	11
12	FA903078005	Discrepancy	-14.7	-19.6	35.1	-29.6	12

F.229 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA152090205	Total household investment	90.3	173.2	24.2	23.9	1
2	FA112090205	Nonfinancial noncorporate business	83.6	178.8	22.2	20.9	2
3	FA662090205	Brokers and dealers	6.7	-5.6	2.0	3.0	3

F.230 Direct Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015		
<i>U.S. direct investment abroad:</i>							
1	FA263192005	Liab.: Rest of the world (1)	339.7	328.6	336.9	320.0	1
2	FA263192101	Equity	322.6	336.9	355.6	312.8	2
3	FA263192113	Equity (other than reinvested earnings)	37.2	17.2	8.0	18.4	3
4	FA263192125	Reinvested earnings	285.3	319.7	347.6	294.4	4
5	FA263192193	Of which: Current-cost adjustment	21.5	20.7	20.4	20.1	5
6	FA263192305	Intercompany debt (2)	17.1	-8.3	-18.7	7.2	6
7	FA263192313	U.S. parents' claims	18.1	9.6	-2.1	19.6	7
8	FA263092313	Less: U.S. parents' liabilities	1.0	17.9	16.6	12.4	8
9	FA103092005	Asset: Nonfinancial corporate business	319.2	305.0	311.0	300.1	9
10	FA263192193	Of which: Current-cost adjustment	21.5	20.7	20.4	20.1	10
11	FA763092000	U.S.-chartered depository institutions	-1.6	0.3	4.7	1.8	11
12	FA513092003	Property-casualty insurance companies	0.4	10.2	4.0	2.5	12
13	FA543092073	Life insurance companies	5.9	2.9	2.2	3.7	13
14	FA613092003	Finance companies	8.5	-1.4	7.9	3.1	14
15	FA663092003	Brokers and dealers	7.3	11.7	7.2	8.8	15
<i>Foreign direct investment in U.S.:</i>							
16	FA103192005	Liab.: Nonfinancial corporate business	188.3	184.9	97.1	347.2	16
17	FA263092193	Of which: Current-cost adjustment	5.4	5.1	5.0	4.9	17
18	FA115114005	Nonfinancial noncorporate business	0.4	0.6	0.8	1.8	18
19	FA753192003	Foreign banking offices in U.S.	-1.9	9.5	0.7	4.4	19
20	FA513192003	Property-casualty insurance companies	-8.2	11.5	-0.5	10.7	20
21	FA543192073	Life insurance companies	2.4	0.9	5.8	9.2	21
22	FA613192003	Finance companies	-3.3	2.3	3.3	-6.4	22
23	FA663192003	Brokers and dealers	15.4	6.2	3.7	17.3	23
24	FA503192003	Funding corporations	0.6	0.6	0.6	0.6	24
25	FA263092001	Asset: Rest of the world (1)	193.8	216.6	111.6	384.8	25
26	FA263092101	Equity	193.8	211.8	68.9	302.9	26
27	FA263092113	Equity (other than reinvested earnings)	106.3	127.1	-30.1	225.7	27
28	FA263092125	Reinvested earnings	87.5	84.7	99.0	77.2	28
29	FA263092193	Of which: Current-cost adjustment	5.4	5.1	5.0	4.9	29
30	FA263092303	Intercompany debt	-0.0	4.8	42.7	81.9	30
31	FA263092323	U.S. affiliates' liabilities	37.2	57.5	46.4	94.6	31
32	FA263192323	Less: U.S. affiliates' claims	37.2	52.7	3.7	12.7	32
<i>Memo:</i>							
<i>Direct investment, asset/liability presentation:</i>							
33	FA263192035	Net U.S. acquisition of direct investment assets	377.9	399.2	357.2	345.1	33
34	FA263192101	Equity (line 2)	322.6	336.9	355.6	312.8	34
35	FA263192345	Intercompany debt	55.3	62.3	1.6	32.3	35
36	FA263192313	U.S. parents' claims (line 7)	18.1	9.6	-2.1	19.6	36
37	FA263192323	U.S. affiliates' claims (line 32)	37.2	52.7	3.7	12.7	37
38	FA263092035	Net U.S. incurrence of direct investment liabilities	232.0	287.2	131.8	409.9	38
39	FA263092101	Equity (line 26)	193.8	211.8	68.9	302.9	39
40	FA263092345	Intercompany debt	38.2	75.4	63.0	107.0	40
41	FA263092313	U.S. parents' liabilities (line 8)	1.0	17.9	16.6	12.4	41
42	FA263092323	U.S. affiliates' liabilities (line 31)	37.2	57.5	46.4	94.6	42

(1) Direct investment is valued on a current-cost basis and presented on a directional basis.

(2) Through 1992:Q4, U.S. direct investment abroad excludes net inflows from corporate bonds issued by Netherlands Antillean financial subsidiaries.

F.231 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893190005	Net change in liabilities	1033.5	892.8	1596.5	882.7	1
2	FA543077073	Household sector	0.6	3.0	1.2	1.5	2
3	FA103190005	Nonfinancial corporate business	767.7	596.3	995.5	581.2	3
4	FA113193003	Nonfinancial noncorporate business	51.8	41.8	39.0	7.2	4
5	FA313190005	Federal government	55.4	4.1	36.2	26.9	5
6	FA223073045	State and local governments	312.2	244.4	237.1	280.2	6
7	FA713190005	Monetary authority	4.0	9.8	3.5	0.6	7
8	FA763190005	U.S.-chartered depository institutions	147.1	120.1	318.5	61.0	8
9	FA753190005	Foreign banking offices in U.S.	-35.7	-33.2	-11.7	-9.1	9
10	FA743193005	Banks in U.S.-affiliated areas	-2.0	-3.0	-1.6	-2.3	10
11	FA473193005	Credit unions	0.3	1.5	1.2	0.5	11
12	FA513190005	Property-casualty insurance companies	-1.0	-0.3	14.8	14.8	12
13	FA543190005	Life insurance companies	36.1	-10.4	39.8	-5.5	13
14	FA403190005	Government-sponsored enterprises	-6.1	-9.4	-3.6	-4.6	14
15	FA613190005	Finance companies	-22.3	-28.2	-2.5	-17.2	15
16	FA643193005	REITs	25.4	-22.1	6.9	-2.1	16
17	FA663190005	Brokers and dealers	-7.7	41.3	-19.9	1.9	17
18	FA733193005	Holding companies	-97.9	57.1	-31.4	-130.2	18
19	FA503190005	Funding corporations	-54.4	-96.9	-15.2	70.4	19
20	FA263190005	Rest of the world	-140.0	-23.3	-11.0	7.6	20
21	FA893090005	Net change in assets	502.9	1308.7	1237.4	1182.6	21
22	FA153090005	Household sector	-9.5	48.5	7.8	40.8	22
23	FA103090005	Nonfinancial corporate business	107.1	257.8	361.6	647.4	23
24	FA113090005	Nonfinancial noncorporate business	222.4	228.8	136.5	166.6	24
25	FA213093003	State and local governments	5.7	3.9	7.6	15.8	25
26	FA313090005	Federal government	-4.4	4.1	12.5	14.4	26
27	FA713090005	Monetary authority	-25.6	32.3	-0.5	-20.2	27
28	FA763090005	U.S.-chartered depository institutions	-10.7	-4.6	-8.1	12.6	28
29	FA753093005	Foreign banking offices in U.S.	-0.3	13.1	14.4	-13.0	29
30	FA743093005	Banks in U.S.-affiliated areas	0.2	8.6	12.8	1.5	30
31	FA473090005	Credit unions	1.0	-1.2	5.4	6.1	31
32	FA513092403	Property-casualty insurance companies	0.0	0.1	0.0	0.0	32
33	FA543090005	Life insurance companies	26.8	28.0	72.0	1.1	33
34	FA573090005	Private pension funds	15.6	132.3	84.8	72.9	34
35	FA343073005	Federal government retirement funds	50.4	-9.3	22.8	16.0	35
36	FA223090005	State and local govt. retirement funds	310.4	258.0	235.6	285.4	36
37	FA633093005	Money market mutual funds	6.2	2.6	-14.6	-7.0	37
38	FA653093005	Mutual funds	-94.5	-23.8	102.7	-25.0	38
39	FA403093005	Government-sponsored enterprises	4.1	13.1	-11.0	-6.5	39
40	FA673090543	ABS issuers	-0.4	-8.4	9.2	1.6	40
41	FA613090005	Finance companies	-34.2	-16.9	9.2	-13.8	41
42	FA643090005	REITs	25.8	8.8	13.4	11.8	42
43	FA663090005	Brokers and dealers	-68.7	145.2	49.3	-57.2	43
44	FA733090005	Holding companies	-31.8	175.0	111.2	-7.1	44
45	FA503094505	Funding corporations	7.2	13.0	2.8	38.3	45
46	FA903090005	Discrepancy	530.6	-415.9	359.1	-299.9	46

F.232 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
<i>Federal government equity in IBRD, etc.:</i>							
1	FA313092803	Liab.: Rest of the world	2.4	2.2	2.3	2.2	1
2	FA313092803	Asset: Federal government	2.4	2.2	2.3	2.2	2
<i>Federal Reserve Bank stock:</i>							
3	FA713164003	Liab.: Monetary authority	0.5	0.1	1.1	0.9	3
4	FA713164003	Asset: U.S.-chartered depository institutions	0.5	0.1	1.1	0.9	4
<i>Equity in govt.-sponsored enterprises:</i>							
5	FA403192405	Liab.: Government-sponsored enterprises	-1.8	0.5	1.2	1.3	5
6	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.0	0.0	0.1	0.1	6
7	FA113092405	Nonfinancial noncorporate (FCS)	0.1	0.6	0.8	0.5	7
8	FA313092403	Federal government	0.0	0.0	0.0	0.0	8
9	FA763092405	U.S.-chartered depository institutions (FHLB)	-2.2	-0.6	-0.6	-1.3	9
10	FA473092403	Credit unions (FHLB)	0.1	-0.6	0.6	0.4	10
11	FA513092403	Property-casualty insurance companies (FHLB)	0.0	0.1	0.0	0.0	11
12	FA543092473	Life insurance companies (FHLB)	0.0	0.8	0.1	0.4	12
13	FA613092403	Finance companies	0.0	0.0	-0.0	0.1	13
14	FA643092473	Real estate investment trusts (FHLB)	0.0	0.0	0.3	1.1	14
<i>Holding company net transactions with subsidiaries:</i>							
15	FA763194735	Liab.: U.S.-chartered depository institutions	101.2	59.2	195.9	38.1	15
16	FA513194733	Property-casualty insurance companies	-6.8	-6.0	0.1	-0.8	16
17	FA543194733	Life insurance companies	10.3	-1.6	0.8	0.5	17
18	FA613194733	Finance companies	-3.5	-15.8	-13.1	-2.6	18
19	FA663194735	Brokers and dealers	52.3	56.2	4.8	77.8	19
20	FA263194735	Rest of the world	-51.5	-16.9	-14.6	5.9	20
21	FA733094703	Asset: Holding companies	101.9	75.2	173.9	119.0	21
<i>NFC investment in finance company subsidiaries:</i>							
22	FA103094105	Liab.: Finance companies	2.6	14.7	14.1	-4.1	22
23	FA103094105	Asset: Nonfinancial corporate business	2.6	14.7	14.1	-4.1	23
<i>Funding corporations' investment in subsidiaries:</i>							
24	FA753194503	Liab.: Foreign banking offices in U.S.	-11.8	-2.5	-20.3	2.2	24
25	FA663194505	Brokers and dealers	19.0	15.5	23.1	36.2	25
26	FA503094505	Asset: Funding corporations	7.2	13.0	2.8	38.3	26
<i>Equity investment under Public-Private Inv. Program:</i>							
27	FA503194305	Liab.: Funding corporations	-6.8	-3.5	0.0	0.0	27
28	FA153094305	Asset: Households (2)	-3.4	-1.8	0.0	0.0	28
29	FA313094303	Federal government	-3.4	-1.8	0.0	0.0	29

(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.233 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
<i>Nonofficial foreign currencies:</i>							
1	FA263191103	Liab.: Rest of the world	-90.9	-8.6	1.3	-0.5	1
2	FA313091105	Asset: Federal government	0.0	-0.0	0.0	0.0	2
3	FA713091103	Monetary authority (1)	-90.9	-8.6	1.3	-0.5	3
<i>Postal Savings System deposits:</i>							
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6	FA403197033	Liab.: Government-sponsored enterprises	1.2	-3.2	-1.5	-0.5	6
7	FA403197033	Asset: U.S.-chartered depository institutions	1.2	-3.2	-1.5	-0.5	7
<i>Funding agreements backing securities (2):</i>							
8	FA673090543	Liab.: Life insurance companies	-0.4	-8.4	9.2	1.6	8
9	FA673090543	Asset: ABS issuers	-0.4	-8.4	9.2	1.6	9
<i>Deferred and unpaid life insurance premiums:</i>							
10	FA543077073	Liab.: Household sector	0.6	3.0	1.2	1.5	10
11	FA543077073	Asset: Life insurance companies	0.6	3.0	1.2	1.5	11
<i>Life insurance company reserves:</i>							
12	FA543195005	Liab.: Life insurance companies	-1.8	0.4	5.8	8.9	12
13	FA543195105	Accident and health	-2.4	0.2	5.5	7.8	13
14	FA543195205	Policy dividend accumulation	0.4	0.2	0.2	0.4	14
15	FA543195373	Contract claims	0.3	-0.0	0.1	0.6	15
16	FA543195005	Asset: Household sector	-1.8	0.4	5.8	8.9	16
<i>Policy payables:</i>							
17	FA513176003	Liab.: Property-casualty insurance companies	5.8	5.7	14.7	15.5	17
18	FA153076005	Asset: Household sector	-17.7	37.7	-8.4	24.6	18
19	FA103076005	Nonfinancial corporate business	8.0	-6.0	10.2	2.0	19
20	FA113076005	Nonfinancial noncorporate business	15.4	-26.0	12.9	-11.0	20
<i>Unallocated insurance company contracts:</i>							
21	FA593095005	Liab.: Life insurance companies	4.3	-4.4	-3.3	6.0	21
22	FA573095005	Asset: Private pension funds	5.4	-3.7	3.1	4.2	22
23	FA223095505	State and local government retirement funds	-1.2	-0.7	-6.4	1.7	23
<i>Pension fund contributions payable:</i>							
24	FA573074005	Liab.: Nonfinancial corporate business	-12.3	-2.5	-1.1	2.8	24
25	FA573074005	Asset: Private pension funds	-12.3	-2.5	-1.1	2.8	25
<i>Securities borrowed (net):</i>							
26	FA663097005	Liab.: Funding corporations	-79.2	94.0	47.1	-13.8	26
27	FA663097005	Asset: Brokers and dealers	-79.2	94.0	47.1	-13.8	27
<i>Retiree health care funds (3):</i>							
28	FA313195105	Liab.: Federal government	13.3	12.2	10.4	7.4	28
29	FA313195105	Asset: Household sector	13.3	12.2	10.4	7.4	29
<i>Claims of pension fund on sponsor:</i>							
30	FA573073005	Liab.: Nonfinancial corporate business	-11.6	110.9	54.2	43.3	30
31	FA343073005	Federal government	50.4	-9.3	22.8	16.0	31
32	FA223073045	State and local governments	312.2	244.4	237.1	280.2	32
33	FA573073005	Asset: Private pension funds	-11.6	110.9	54.2	43.3	33
34	FA343073005	Federal government retirement funds	50.4	-9.3	22.8	16.0	34
35	FA223073045	State and local govt. retirement funds	312.2	244.4	237.1	280.2	35

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

(2) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities. Funding agreement-backed securities issued by foreign entities are included in foreign direct investment in the U.S. See tables F.132 and F.230.

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

F.234 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2012	2013	2014	2015	
1	FA893193005	Net change in liabilities	736.1	356.4	1003.2	357.0	1
2	FA103193005	Nonfinancial corporate business	791.6	487.9	942.3	535.1	2
3	FA113193003	Nonfinancial noncorporate business	51.8	41.8	39.0	7.2	3
4	FA313193005	Federal government	-8.3	1.3	3.0	3.5	4
5	FA713193005	Monetary authority	3.5	9.7	2.4	-0.3	5
6	FA763193005	U.S.-chartered depository institutions	45.9	60.9	122.5	22.9	6
7	FA753193005	Foreign banking offices in U.S.	-23.9	-30.7	8.6	-11.3	7
8	FA743193005	Banks in U.S.-affiliated areas	-2.0	-3.0	-1.6	-2.3	8
9	FA473193005	Credit unions	0.3	1.5	1.2	0.5	9
10	FA543193005	Life insurance companies	23.7	3.6	27.3	-22.5	10
11	FA403193005	Government-sponsored enterprises	-5.4	-6.7	-3.4	-5.3	11
12	FA613193005	Finance companies	-21.4	-27.1	-3.5	-10.6	12
13	FA643193005	REITs	25.4	-22.1	6.9	-2.1	13
14	FA663193005	Brokers and dealers	-79.0	-30.4	-47.8	-112.0	14
15	FA733193005	Holding companies	-97.9	57.1	-31.4	-130.2	15
16	FA503193005	Funding corporations	31.7	-187.4	-62.3	84.2	16
17	FA893093005	Net change in assets	205.5	772.3	644.1	656.8	17
18	FA103093005	Nonfinancial corporate business	96.5	249.0	337.2	649.5	18
19	FA113093005	Nonfinancial noncorporate business	206.9	254.1	122.8	177.2	19
20	FA313093003	Federal government	-3.5	3.7	10.2	12.2	20
21	FA213093003	State and local governments	5.7	3.9	7.6	15.8	21
22	FA713093005	Monetary authority	65.3	40.9	-1.8	-19.7	22
23	FA763093005	U.S.-chartered depository institutions	-10.2	-1.0	-7.0	13.5	23
24	FA753093005	Foreign banking offices in U.S.	-0.3	13.1	14.4	-13.0	24
25	FA743093005	Banks in U.S.-affiliated areas	0.2	8.6	12.8	1.5	25
26	FA473093005	Credit unions	1.0	-0.7	4.9	5.7	26
27	FA543093005	Life insurance companies	26.2	24.2	70.7	-0.8	27
28	FA573093005	Private pension funds	34.1	27.6	28.6	22.6	28
29	FA223093005	State and local govt. retirement funds	-0.6	14.3	4.8	3.5	29
30	FA633093005	Money market mutual funds	6.2	2.6	-14.6	-7.0	30
31	FA653093005	Mutual funds	-94.5	-23.8	102.7	-25.0	31
32	FA403093005	Government-sponsored enterprises	4.1	13.1	-11.0	-6.5	32
33	FA613093005	Finance companies	-34.2	-16.9	9.2	-13.9	33
34	FA643093005	REITs	25.7	8.7	13.1	10.7	34
35	FA663093005	Brokers and dealers	10.5	51.2	2.2	-43.4	35
36	FA733093005	Holding companies	-133.7	99.9	-62.7	-126.0	36
37	FA903090005	Discrepancy	530.6	-415.9	359.1	-299.9	37

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2012	2013	2014	2015	
1	FA897005005 All sectors	677.6	-396.0	424.8	-213.3	1
2	FA157005005 Household sector	-46.2	-489.6	-332.4	-428.6	2
3	FA107005005 Nonfinancial corporate business	734.3	283.7	739.8	20.9	3
4	FA317005005 Federal government	-55.0	-36.0	-64.8	-74.4	4
5	FA217005005 State and local governments	26.5	47.0	-16.5	34.4	5
6	FA797005005 Domestic financial sectors	19.2	-224.4	12.1	-97.5	6
7	FA717005005 Monetary authority	-18.8	-1.6	3.9	23.3	7
8	FA767005005 U.S.-chartered depository institutions	33.5	-16.3	71.6	-142.7	8
9	FA757005005 Foreign banking offices in U.S.	11.0	-47.0	0.4	19.4	9
10	FA747005005 Banks in U.S.-affiliated areas	-0.1	-0.3	-0.2	0.1	10
11	FA477005005 Credit unions	4.8	14.2	-2.0	2.6	11
12	FA517005005 Property-casualty insurance companies	-20.9	16.8	-12.4	8.0	12
13	FA547005005 Life insurance companies	-37.2	-23.9	-45.0	-11.4	13
14	FA657005005 Mutual funds	-41.5	-57.0	-53.4	-54.5	14
15	FA407005005 Government-sponsored enterprises	21.3	-3.8	23.7	-13.4	15
16	FA677005005 Issuers of asset-backed securities	0.0	0.0	0.0	0.0	16
17	FA617005005 Finance companies	27.8	-79.5	-3.9	15.8	17
18	FA647005005 REITs	29.2	42.8	41.9	39.0	18
19	FA667005005 Brokers and dealers	-37.0	-33.0	-12.2	14.6	19
20	FA737005005 Holding companies	47.1	-35.6	-0.4	1.7	20
21	FA267005005 Rest of the world	-1.2	23.2	86.5	331.8	21

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005 All types	677.6	-396.0	424.8	-213.3	1
2	FA903012005 Treasury currency	-0.6	-1.1	-1.1	-1.3	2
3	FA903091005 Foreign deposits	-140.4	-7.8	-89.3	-184.4	3
4	FA904010005 Net interbank transactions	5.7	56.8	-47.1	-9.4	4
5	FA902050005 Security repurchase agreements	37.1	-50.1	-100.1	82.9	5
6	FA903020005 Mail floats	1.5	-0.7	0.9	-0.3	6
7	FA903023005 Federal government	0.6	0.4	1.1	-0.0	7
8	FA903028003 State and local governments	0.0	0.0	0.0	0.0	8
9	FA903029200 Private domestic	0.9	-1.2	-0.3	-0.2	9
10	FA903070005 Trade credit	59.7	-130.1	60.3	26.9	10
11	FA903078005 Taxes payable	-14.7	-19.6	35.1	-29.6	11
12	FA903090005 Miscellaneous	530.6	-415.9	359.1	-299.9	12
13	FA906000105 Nonfinancial	198.6	172.5	206.9	201.7	13
<i>Nonfinancial components (sign reversed):</i>						
14	FA087005005 Statistical discrepancy (NIPA)	-203.3	-177.6	-212.0	-207.0	14
15	FA156600075 Contr. for govt. soc. insur., U.S. affiliated areas	4.6	5.2	5.1	5.3	15

L.100 Domestic Nonfinancial Sectors (1)

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

			2012	2013	2014	2015	
1	FL384090005	Total financial assets	81753.9	90816.5	95923.4	99177.7	1
2	FL313011005	U.S. official reserve assets	114.2	109.8	98.0	86.9	2
3	FL383091005	Foreign deposits	84.9	129.2	114.0	79.5	3
4	FL383020005	Checkable deposits and currency	1933.1	2220.6	2510.9	2787.8	4
5	FL383030005	Time and savings deposits	8443.2	8718.9	9227.0	9734.9	5
6	FL383034005	Money market fund shares	1868.6	1939.9	1930.5	1918.1	6
7	FL382051005	Security repurchase agreements	134.4	135.0	153.7	172.8	7
8	FL384022005	Debt securities	5858.2	5806.6	5584.8	6119.9	8
9	FL383069105	Open market paper	161.0	141.2	137.5	133.6	9
10	FL383061105	Treasury securities	1640.2	1825.0	1563.8	1907.6	10
11	FL383061705	Agency- and GSE-backed securities	735.2	741.3	788.1	983.2	11
12	FL383062005	Municipal securities	1721.5	1731.4	1643.0	1637.9	12
13	FL383063005	Corporate and foreign bonds	1600.4	1367.8	1452.4	1457.6	13
14	FL384023005	Loans	2151.1	2323.7	2504.9	2580.1	14
15	FL383069005	Other loans and advances	964.1	1034.7	1089.1	1041.8	15
16	FL383065005	Mortgages	458.7	458.2	477.6	501.0	16
17	FL383066005	Consumer credit	728.3	830.8	938.2	1037.4	17
18	LM383064105	Corporate equities	9847.8	13049.2	14410.3	14209.7	18
19	LM383064205	Mutual fund shares	5500.3	6540.0	6991.2	6880.4	19
20	FL383070005	Trade receivables	3105.6	3428.8	3534.9	3573.7	20
21	FL153040005	Life insurance reserves	1186.4	1233.0	1282.8	1310.6	21
22	FL153050005	Pension entitlements	1834.7	19783.8	20587.3	20945.5	22
23	FL383078005	Taxes payable	279.9	287.3	302.9	332.0	23
24	FL152090205	Equity in noncorporate business	8313.7	9512.6	10174.7	10749.1	24
25	FL103092005	U.S. direct investment abroad	4134.4	4447.0	4691.8	4839.1	25
26	FL383090005	Miscellaneous assets	10463.5	11151.2	11823.7	12857.7	26
27	FL384190005	Total liabilities	54980.6	56498.7	59012.0	61678.8	27
28	FL313111303	U.S. official reserve assets	54.3	54.4	51.2	48.9	28
29	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	29
30	FL313112003	Treasury currency	25.9	25.6	25.3	25.3	30
31	FL384122005	Debt securities	20555.9	21662.3	22688.7	23876.4	31
32	FL103169100	Open market paper	130.3	144.5	182.0	176.5	32
33	FL313161105	Treasury securities	12822.9	13680.6	14416.7	15141.1	33
34	FL313161705	Agency- and GSE-backed securities	24.9	24.5	24.4	24.6	34
35	FL383162005	Municipal securities	3714.4	3671.2	3652.4	3719.0	35
36	FL103163003	Corporate and foreign bonds	3863.3	4141.4	4413.3	4815.3	36
37	FL384123005	Loans	19414.8	19766.9	20529.4	21281.1	37
38	FL383168005	Depository institution loans n.e.c.	1742.8	1867.0	2144.9	2437.1	38
39	FL383169005	Other loans and advances	1676.2	1746.5	1852.4	1751.1	39
40	FL383165005	Mortgages	13075.5	13057.3	13214.1	13558.3	40
41	FL153166000	Consumer credit	2920.4	3096.2	3318.0	3534.6	41
42	FL383170005	Trade payables	3561.8	3754.9	3940.2	4018.1	42
43	FL313140003	Life insurance reserves	50.3	50.5	51.3	51.1	43
44	FL143178005	Taxes payable	161.3	155.4	157.7	164.5	44
45	FL143192005	Foreign direct investment in U.S.	2423.5	2619.9	2768.2	3019.5	45
46	FL383190005	Miscellaneous liabilities	8727.7	8403.6	8794.8	9188.5	46

(1) Sum of domestic nonfinancial sectors shown on tables L.101 through L.107.

L.101 Households and Nonprofit Organizations (1)

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

			2012	2013	2014	2015	
1	FL154090005	Total financial assets	58082.5	65449.2	69153.0	70778.6	1
2	FL154000025	Deposits	9227.2	9602.4	10210.5	10752.5	2
3	FL153091003	Foreign deposits	49.5	51.7	45.3	30.5	3
4	FL153020005	Checkable deposits and currency	887.5	1021.4	1158.5	1309.3	4
5	FL153030005	Time and savings deposits	7179.2	7389.9	7886.4	8346.7	5
6	FL153034005	Money market fund shares	1111.1	1139.3	1120.2	1066.1	6
7	FL154022005	Debt securities	4316.1	4335.1	4081.5	4545.6	7
8	FL163069103	Open market paper	18.8	15.0	14.9	13.7	8
9	FL153061105	Treasury securities	943.9	1144.9	842.1	1123.5	9
10	FL153061705	Agency- and GSE-backed securities	239.9	279.7	336.5	539.8	10
11	FL153062005	Municipal securities	1679.2	1692.6	1605.1	1596.5	11
12	FL153063005	Corporate and foreign bonds	1434.4	1202.9	1282.9	1272.0	12
13	FL154023005	Loans	918.8	970.3	1023.3	965.8	13
14	FL153069005	Other loans and advances (2)	777.9	841.4	893.2	842.6	14
15	FL153065005	Mortgages	82.8	77.1	82.5	79.0	15
16	FL163066223	Consumer credit (student loans)	58.0	51.8	47.6	44.2	16
17	LM153064105	Corporate equities (3)	9669.9	12851.9	14203.3	13994.9	17
18	LM153064205	Mutual fund shares	5254.7	6250.5	6672.4	6556.5	18
19	FL153040005	Life insurance reserves	1186.4	1233.0	1282.8	1310.6	19
20	FL153050005	Pension entitlements (4)	18334.7	19783.8	20587.3	20945.5	20
21	FL593073005	Claims of pension fund on sponsor	3977.9	3365.2	3345.5	3840.8	21
22	FL153050025	Funded pension entitlements	14356.8	16418.7	17241.8	17104.7	22
23	FL152090205	Equity in noncorporate business	8313.7	9512.6	10174.7	10749.1	23
24	FL153090005	Miscellaneous assets	861.0	909.5	917.3	958.1	24
25	FL154190005	Total liabilities	13635.6	13784.7	14167.6	14520.0	25
26	FL163162003	Debt securities (municipal securities)	241.0	227.8	223.1	218.0	26
27	FL154123005	Loans	13115.7	13274.0	13657.3	14012.1	27
28	FL153165105	Home mortgages (5)	9490.7	9403.8	9403.6	9493.8	28
29	FL153166000	Consumer credit	2920.4	3096.2	3318.0	3534.6	29
30	FL153168005	Depository institution loans n.e.c. (6)	62.6	90.8	211.9	325.8	30
31	FL153169005	Other loans and advances	443.1	480.5	513.7	437.4	31
32	FL163165505	Commercial mortgages	198.9	202.7	210.1	220.5	32
33	FL163170003	Trade payables	254.0	255.0	258.1	259.4	33
34	FL543077073	Deferred and unpaid life insurance premiums	24.9	27.9	29.1	30.6	34

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.101.a and L.101.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) Includes cash accounts at brokers and dealers and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(3) Directly held shares, including shares of closed-end and exchange-traded funds shares. Other equities are included in mutual fund shares (line 18), life insurance reserves (line 19) and pension entitlements (line 20).

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

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

(6) 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.109, line 19.

L.102 Nonfinancial Business (1)

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

			2012	2013	2014	2015	
1	FL144090005	Total financial assets	19314.7	20791.4	21909.9	23131.4	1
2	FL103091003	Foreign deposits	35.4	77.5	68.7	49.0	2
3	FL143020005	Checkable deposits and currency	835.3	910.8	984.4	1008.5	3
4	FL143030005	Time and savings deposits	967.5	1014.9	1018.9	1056.4	4
5	FL143034005	Money market fund shares	600.1	641.9	644.8	668.3	5
6	FL102051003	Security repurchase agreements	9.7	8.7	21.6	25.7	6
7	FL144022005	Debt securities	194.0	181.3	193.5	190.1	7
8	FL103069100	Commercial paper	59.5	52.9	56.4	54.4	8
9	FL143061105	Treasury securities	92.4	94.0	99.0	97.4	9
10	FL103061703	Agency- and GSE-backed securities	13.1	8.9	13.8	11.8	10
11	FL143062005	Municipal securities	29.0	25.5	24.3	26.5	11
12	FL144023005	Loans	107.4	105.4	112.8	119.5	12
13	FL143065005	Mortgages	59.4	61.9	68.4	76.0	13
14	FL143066005	Consumer credit	48.0	43.4	44.4	43.6	14
15	LM103064203	Mutual fund shares	179.6	211.0	234.5	235.7	15
16	FL143070005	Trade receivables	2892.2	3202.6	3303.8	3341.2	16
17	FL103092005	U.S. direct investment abroad	4134.4	4447.0	4691.8	4839.1	17
18	FL143090005	Miscellaneous assets	9359.1	9990.3	10635.0	11598.0	18
19	FL144190005	Total liabilities	20579.8	21465.3	22831.9	23945.8	19
20	FL104122005	Debt securities	4502.8	4804.4	5113.7	5526.1	20
21	FL103169100	Commercial paper	130.3	144.5	182.0	176.5	21
22	FL103162000	Municipal securities	509.1	518.5	518.4	534.3	22
23	FL103163003	Corporate bonds	3863.3	4141.4	4413.3	4815.3	23
24	FL144123005	Loans	6283.4	6476.7	6855.5	7252.2	24
25	FL143168005	Depository institution loans n.e.c.	1680.1	1776.1	1933.0	2111.3	25
26	FL143169005	Other loans and advances	1217.4	1249.7	1322.1	1296.8	26
27	FL143165005	Mortgages	3385.8	3450.8	3600.3	3844.0	27
28	FL143170005	Trade payables	2330.5	2465.9	2609.3	2634.9	28
29	FL143178005	Taxes payable	161.3	155.4	157.7	164.5	29
30	FL143192005	Foreign direct investment in U.S.	2423.5	2619.9	2768.2	3019.5	30
31	FL143190005	Miscellaneous liabilities	4878.3	4943.1	5327.5	5348.6	31

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

L.103 Nonfinancial Corporate Business

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

			2012	2013	2014	2015	
1	FL104090005	Total financial assets	15088.4	16260.5	17143.5	18029.3	1
2	FL103091003	Foreign deposits	35.4	77.5	68.7	49.0	2
3	FL103020005	Checkable deposits and currency	219.8	283.3	322.3	306.2	3
4	FL103030003	Time and savings deposits	595.2	631.1	609.5	580.0	4
5	FL103034003	Money market fund shares	519.4	559.1	558.2	576.8	5
6	FL102051003	Security repurchase agreements	9.7	8.7	21.6	25.7	6
7	FL104022005	Debt securities	135.0	121.8	131.1	123.2	7
8	FL103069100	Commercial paper	59.5	52.9	56.4	54.4	8
9	FL103061103	Treasury securities	39.4	38.8	41.3	35.4	9
10	FL103061703	Agency- and GSE-backed securities	13.1	8.9	13.8	11.8	10
11	FL103062003	Municipal securities	22.9	21.2	19.7	21.6	11
12	FL104023005	Loans	73.6	70.5	76.3	80.4	12
13	FL103065003	Mortgages	25.5	27.1	31.9	36.8	13
14	FL103066005	Consumer credit	48.0	43.4	44.4	43.6	14
15	LM103064203	Mutual fund shares	179.6	211.0	234.5	235.7	15
16	FL103070005	Trade receivables	2293.2	2554.8	2625.6	2613.2	16
17	FL103092005	U.S. direct investment abroad (1)	4134.4	4447.0	4691.8	4839.1	17
18	FL103090005	Miscellaneous assets	6893.1	7295.6	7803.8	8600.1	18
19	FL103076005	Insurance receivables	339.0	333.0	343.2	345.1	19
20	FL103092405	Equity in GSEs	0.6	0.6	0.7	0.8	20
21	FL103094105	Investment in finance company subs.	71.7	86.4	100.5	96.4	21
22	FL103093005	Other	6481.9	6875.6	7359.4	8157.8	22
23	FL104190005	Total liabilities	14695.5	15396.6	16482.5	17217.6	23
24	FL104122005	Debt securities	4502.8	4804.4	5113.7	5526.1	24
25	FL103169100	Commercial paper	130.3	144.5	182.0	176.5	25
26	FL103162000	Municipal securities (2)	509.1	518.5	518.4	534.3	26
27	FL103163003	Corporate bonds (1)	3863.3	4141.4	4413.3	4815.3	27
28	FL104123005	Loans	2226.0	2314.7	2491.1	2577.8	28
29	FL103168005	Depository institution loans n.e.c.	712.1	775.8	868.5	947.3	29
30	FL103169005	Other loans and advances (3)	1036.9	1063.1	1126.1	1094.9	30
31	FL103165005	Mortgages	477.0	475.8	496.6	535.5	31
32	FL103170005	Trade payables	1837.0	1938.3	2047.0	2021.1	32
33	FL103178000	Taxes payable	54.0	44.9	43.5	41.6	33
34	FL103192005	Foreign direct investment in U.S.	2417.2	2612.8	2760.3	3010.1	34
35	FL103190005	Miscellaneous liabilities	3658.6	3681.5	4027.0	4040.8	35
36	FL573074005	Pension fund contributions payable	81.4	79.0	77.9	80.7	36
37	FL573073005	Claims of pension fund on sponsor	391.0	181.7	166.3	297.3	37
38	FL103193005	Other	3186.1	3420.9	3782.8	3662.8	38
Memo:							
39	LM103164103	Market value of equities	15578.8	20593.0	22716.8	21727.0	39
40	FL104001005	Total liquid assets (4)	1694.1	1892.6	1946.0	1896.5	40
41	FL104150005	Total short-term liabilities (5)	3770.3	3966.6	4267.0	4281.5	41
42	FL104001006	Liquid assets/short-term liabilities (percent)	44.93	47.71	45.61	44.30	42
43	FL104140006	Short-term debt/total debt (percent) (6)	27.93	27.86	28.62	27.38	43

(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) Sum of lines 2 through 7 and line 15.

(5) Sum of lines 25, 29, 30, 32, and 33. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(6) Short-term debt is the sum of lines 25, 29, and 30. Total debt is the sum of lines 24 and 28.

L.104 Nonfinancial Noncorporate Business

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

			2012	2013	2014	2015	
1	FL114090005	Total financial assets	4226.3	4531.0	4766.3	5102.2	1
2	FL113020005	Checkable deposits and currency	615.5	627.6	662.1	702.4	2
3	FL113030003	Time and savings deposits	372.3	383.8	409.4	476.4	3
4	FL113034003	Money market fund shares	80.7	82.7	86.6	91.5	4
5	FL114022005	Debt securities	59.0	59.5	62.3	66.9	5
6	FL113061003	Treasury securities	52.9	55.2	57.8	62.0	6
7	FL113062003	Municipal securities	6.1	4.4	4.6	4.9	7
8	FL114023005	Loans	33.9	34.8	36.5	39.2	8
9	FL113065005	Mortgages	33.9	34.8	36.5	39.2	9
10	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	10
11	FL113070003	Trade receivables	598.9	647.8	678.2	728.0	11
12	FL113090005	Miscellaneous assets	2466.0	2694.8	2831.2	2997.9	12
13	FL113076005	Insurance receivables	142.5	116.5	129.4	118.4	13
14	FL113092405	Equity investment in GSEs (1)	7.2	7.7	8.5	9.0	14
15	FL113093005	Other	2316.4	2570.5	2693.3	2870.5	15
16	FL114190005	Total liabilities	5884.3	6068.7	6349.4	6728.2	16
17	FL114123005	Loans	4057.3	4162.0	4364.4	4674.4	17
18	FL113168005	Depository institution loans n.e.c.	968.0	1000.4	1064.6	1164.0	18
19	FL113169005	Other loans and advances	180.6	186.6	196.1	201.9	19
20	FL113165005	Mortgages	2908.8	2975.0	3103.8	3308.5	20
21	FL113170005	Trade payables	493.5	527.5	562.3	613.8	21
22	FL113178003	Taxes payable	107.4	110.5	114.2	122.8	22
23	FL115114005	Foreign direct investment in U.S.	6.3	7.1	7.9	9.4	23
24	FL113193003	Miscellaneous liabilities	1219.7	1261.5	1300.5	1307.8	24

(1) Equity in the Farm Credit System.

L.105 General Government (1)

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

			2012	2013	2014	2015	
1	FL364090005	Total financial assets	4356.7	4575.9	4860.5	5267.7	1
2	FL313011005	U.S. official reserve assets	114.2	109.8	98.0	86.9	2
3	FL363020005	Checkable deposits and currency	210.4	288.3	367.9	470.0	3
4	FL363030005	Time and savings deposits	296.4	314.1	321.7	331.8	4
5	FL213034003	Money market fund shares	157.4	158.7	165.5	183.8	5
6	FL212051003	Security repurchase agreements	124.7	126.2	132.1	147.2	6
7	FL364022005	Debt securities	1348.1	1290.2	1309.9	1384.2	7
8	FL213069103	Open market paper	82.7	73.3	66.2	65.5	8
9	FL213061105	Treasury securities	603.9	586.1	622.6	686.7	9
10	FL363061705	Agency- and GSE-backed securities	482.2	452.6	437.9	431.6	10
11	FL213062003	Municipal securities	13.3	13.2	13.6	14.9	11
12	FL363063005	Corporate and foreign bonds	166.0	164.9	169.5	185.6	12
13	FL364023005	Loans	1124.8	1248.1	1368.8	1494.8	13
14	FL363065005	Mortgages	316.4	319.2	326.7	346.0	14
15	FL313066220	Consumer credit	622.2	735.5	846.2	949.7	15
16	FL313069005	Other loans and advances	186.2	193.4	195.9	199.1	16
17	LM363064105	Corporate equities	178.0	197.3	207.1	214.8	17
18	LM213064203	Mutual fund shares	66.0	78.4	84.3	88.2	18
19	FL363070005	Trade receivables	213.5	226.2	231.1	232.5	19
20	FL363078005	Taxes receivable	279.9	287.3	302.9	332.0	20
21	FL363090005	Miscellaneous assets	243.4	251.4	271.4	301.6	21
22	FL364190005	Total liabilities	20765.2	21248.6	22012.4	23212.9	22
23	FL313111303	SDR allocations	54.3	54.4	51.2	48.9	23
24	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	24
25	FL313112003	Treasury currency	25.9	25.6	25.3	25.3	25
26	FL364122005	Debt securities	15812.1	16630.0	17351.9	18132.2	26
27	FL314122005	Treasury securities	12847.8	13705.1	14441.1	15165.6	27
28	FL213162005	Municipal securities	2964.3	2924.9	2910.9	2966.6	28
29	FL364123005	Loans	15.7	16.2	16.6	16.9	29
30	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	30
31	FL213169203	Other loans and advances	15.7	16.2	16.6	16.9	31
32	FL363170005	Trade payables	977.3	1034.1	1072.7	1123.8	32
33	FL313140003	Insurance reserves	50.3	50.5	51.3	51.1	33
34	FL363190005	Miscellaneous liabilities	3824.4	3432.7	3438.2	3809.4	34
		Memo:					
35	FL374090005	Total financial assets (consolidated) (2)	3737.1	3973.6	4221.3	4564.2	35
36	FL374190005	Total liabilities (consolidated) (2)	20145.6	20646.3	21373.2	22509.4	36

(1) Sum of the federal government and state and local governments sectors.

(2) Excludes Treasury securities held by state and local governments (line 9) and federal government loans to state and local governments (line 31).

L.106 Federal Government

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

			2012	2013	2014	2015	
1	FL314090005	Total financial assets	1519.7	1717.5	1892.5	2128.5	1
2	FL313011005	U.S. official reserve assets	114.2	109.8	98.0	86.9	2
3	FL313020005	Checkable deposits and currency	92.2	163.0	226.8	338.1	3
4	FL313030003	Time and savings deposits	2.0	1.5	1.7	1.8	4
5	FL314022005	Debt securities	0.6	0.6	0.5	0.5	5
6	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	6
7	FL313063763	Corporate and foreign bonds	0.6	0.6	0.5	0.5	7
8	FL314023005	Loans	919.9	1044.3	1159.3	1265.3	8
9	FL313069005	Other loans and advances	186.2	193.4	195.9	199.1	9
10	FL313065005	Mortgages	111.5	115.5	117.2	116.5	10
11	FL313066220	Consumer credit (1)	622.2	735.5	846.2	949.7	11
12	LM313064105	Corporate equities (2)	39.9	35.1	33.4	33.4	12
13	FL313070000	Trade receivables	50.3	53.6	48.4	48.2	13
14	FL313078005	Taxes receivable	158.6	163.4	165.6	181.3	14
15	FL313090005	Miscellaneous assets	142.0	146.1	158.6	173.0	15
16	FL314190005	Total liabilities	15246.5	16122.7	16885.6	17639.9	16
17	FL313111303	SDR allocations	54.3	54.4	51.2	48.9	17
18	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	18
19	FL313112003	Treasury currency	25.9	25.6	25.3	25.3	19
20	FL314122005	Debt securities	12847.8	13705.1	14441.1	15165.6	20
21	FL313161105	Treasury securities (3)	12822.9	13680.6	14416.7	15141.1	21
22	FL313161205	Marketable	11027.9	11834.2	12480.9	13169.0	22
23	FL313161305	Nonmarketable	1795.0	1846.5	1935.8	1972.1	23
24	FL313161705	Budget agency securities	24.9	24.5	24.4	24.6	24
25	FL313165403	Loans (multifamily residential mortgages)	0.0	0.0	0.0	0.0	25
26	FL313170005	Trade payables	231.9	250.6	250.5	262.7	26
27	FL313140003	Insurance reserves	50.3	50.5	51.3	51.1	27
28	FL313190005	Miscellaneous liabilities	2031.1	2031.3	2061.1	2081.0	28
29	FL343073005	Claims of pension fund on sponsor	1793.6	1782.1	1802.0	1815.1	29
30	FL313190015	Other	237.5	249.2	259.1	265.9	30

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

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

(3) Includes marketable and nonmarketable Treasury securities held by the public and Treasury securities held by federal government employee retirement funds.

L.107 State and Local Governments (1)

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

			2012	2013	2014	2015	
1	FL214090005	Total financial assets	2837.0	2858.4	2968.0	3139.3	1
2	FL213020005	Checkable deposits and currency	118.2	125.3	141.1	131.9	2
3	FL213030005	Time and savings deposits	294.4	312.6	319.9	330.0	3
4	FL213034003	Money market fund shares	157.4	158.7	165.5	183.8	4
5	FL212051003	Security repurchase agreements	124.7	126.2	132.1	147.2	5
6	FL214022005	Debt securities	1347.5	1289.6	1309.3	1383.7	6
7	FL213069103	Open market paper	82.7	73.3	66.2	65.5	7
8	FL213061105	Treasury securities	603.9	586.1	622.6	686.7	8
9	FL213061703	Agency- and GSE-backed securities	482.2	452.6	437.9	431.6	9
10	FL213062003	Municipal securities	13.3	13.2	13.6	14.9	10
11	FL213063003	Corporate and foreign bonds	165.3	164.4	169.0	185.1	11
12	FL213065005	Loans (mortgages)	204.9	203.7	209.5	229.5	12
13	LM213064103	Corporate equities	138.1	162.2	173.6	181.4	13
14	LM213064203	Mutual fund shares	66.0	78.4	84.3	88.2	14
15	FL213070003	Trade receivables	163.1	172.6	182.7	184.3	15
16	FL213078005	Taxes receivable	121.3	123.8	137.2	150.6	16
17	FL213093003	Miscellaneous assets	101.4	105.3	112.8	128.6	17
18	FL214190005	Total liabilities	5518.7	5125.9	5126.8	5573.0	18
19	FL213162005	Debt securities (municipal securities)	2964.3	2924.9	2910.9	2966.6	19
20	FL213162400	Short-term (2)	56.1	45.3	38.6	32.8	20
21	FL213162200	Long-term	2908.2	2879.6	2872.3	2933.8	21
22	FL213169203	Loans (U.S. government loans)	15.7	16.2	16.6	16.9	22
23	FL213170003	Trade payables	745.5	783.4	822.2	861.2	23
24	FL223073045	Claims of pension fund on sponsor (3)	1793.3	1401.4	1377.2	1728.4	24

(1) Data for state and local government employee retirement funds are shown on table L.120.

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

(3) Included in miscellaneous liabilities.

L.108 Domestic Financial Sectors (1)

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

			2012	2013	2014	2015	
1	FL794090005	Total financial assets	76414.7	81984.6	85618.5	85900.8	1
2	FL713011005	U.S. official reserve assets	35.8	34.6	32.0	30.5	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency	44.8	45.5	46.3	47.6	4
5	FL633091003	Foreign deposits	44.1	34.3	24.5	11.1	5
6	FL794010005	Net interbank assets	1561.7	2321.8	2453.3	2051.5	6
7	FL793020005	Checkable deposits and currency	373.3	369.6	349.7	335.6	7
8	FL793030005	Time and savings deposits	627.2	708.8	722.6	644.1	8
9	FL793034005	Money market fund shares	727.6	669.8	680.9	722.1	9
10	FL792050005	Federal funds and security repos	2922.3	2470.0	2481.4	2545.6	10
11	FL794022005	Debt securities	20822.9	21841.7	22816.1	23276.5	11
12	FL793069175	Open market paper	688.7	709.1	685.0	703.8	12
13	FL793061105	Treasury securities	5611.3	6061.8	6696.7	7085.5	13
14	FL793061705	Agency- and GSE-backed securities	5823.9	6173.2	6257.6	6272.3	14
15	FL793062005	Municipal securities	1921.2	1863.7	1928.9	1993.8	15
16	FL793063005	Corporate and foreign bonds	6777.9	7033.8	7247.8	7221.1	16
17	FL794023005	Loans	19169.1	19583.1	20322.0	21001.0	17
18	FL793068005	Depository institution loans n.e.c.	2393.8	2590.3	2910.2	3206.4	18
19	FL793069005	Other loans and advances	1772.0	1914.0	2064.1	2005.1	19
20	FL793065005	Mortgages	12811.2	12813.3	12967.9	13292.3	20
21	FL793066005	Consumer credit	2192.0	2265.4	2379.8	2497.2	21
22	LM793064105	Corporate equities	12046.8	15274.3	16403.2	15987.4	22
23	LM793064205	Mutual fund shares	4367.8	5241.0	5551.7	5430.3	23
24	FL793070005	Trade receivables	133.2	131.0	132.1	140.9	24
25	FL793040005	Life insurance reserves	172.9	183.7	194.6	205.2	25
26	FL793092005	U.S. direct investment abroad	883.2	892.8	884.2	873.7	26
27	FL793090005	Miscellaneous assets	12476.8	12177.5	12518.7	12592.5	27
28	FL794190005	Total liabilities	72516.5	77592.5	80938.4	81145.2	28
29	FL794110005	Net interbank liabilities	1683.8	2812.9	2865.6	2364.2	29
30	FL793120005	Checkable deposits and currency	2853.8	3186.5	3537.5	3829.7	30
31	FL703130005	Time and savings deposits	9463.7	9872.9	10448.7	10854.9	31
32	FL634090005	Money market fund shares	2693.2	2717.8	2724.6	2754.7	32
33	FL792150005	Federal funds and security repos	3327.1	2944.5	2953.5	2930.7	33
34	FL794122005	Debt securities	12923.9	12924.3	13073.3	13116.6	34
35	FL793169175	Open market paper	449.1	400.2	362.9	320.1	35
36	FL423161705	Agency- and GSE-backed securities	7535.4	7773.7	7924.0	8144.4	36
37	FL793163005	Corporate and foreign bonds	4939.4	4750.4	4786.4	4652.0	37
38	FL794123005	Loans	1781.4	1971.3	2128.4	2130.4	38
39	FL793168005	Depository institution loans n.e.c.	413.4	446.6	460.0	441.3	39
40	FL793169005	Other loans and advances	1173.6	1310.4	1437.0	1454.2	40
41	FL643165005	Mortgages	194.4	214.3	231.4	234.9	41
42	LM653164205	Mutual fund shares	10363.5	12333.0	13150.6	12897.2	42
43	FL663170003	Trade payables	14.2	14.5	17.9	26.3	43
44	FL543140005	Life insurance reserves	1309.0	1366.3	1426.1	1464.6	44
45	FL153050005	Pension entitlements	18334.7	19783.8	20587.3	20945.5	45
46	FL793178005	Taxes payable	-76.8	-59.1	-42.6	-56.1	46
47	FL793192005	Foreign direct investment in U.S.	582.8	563.3	588.3	588.3	47
48	FL793190005	Miscellaneous liabilities	7262.1	7160.6	7479.1	7298.3	48
		Memo:					
49	LM793164105	Market value of corporate equities	4947.0	6462.0	7321.3	7286.6	49
50	FL662090205	Equity in noncorporate business	17.3	15.9	17.5	14.9	50

(1) Sum of financial sectors shown on tables L.109 through L.131.

L.109 Monetary Authority (1)

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

			2012	2013	2014	2015	
1	FL714090005	Total financial assets	2955.0	4073.8	4555.4	4542.1	1
2	FL713011005	U.S. official reserve assets	35.8	34.6	32.0	30.5	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency	44.8	45.5	46.3	47.6	4
5	FL713022003	Federal Reserve float (2)	-0.5	-1.0	-0.6	-0.0	5
6	FL713068705	Interbank loans (2)	0.1	0.1	0.1	0.1	6
7	FL713068703	Discount window (3)	0.1	0.1	0.1	0.1	7
8	FL763069143	AMLF (4)	0.0	0.0	0.0	0.0	8
9	FL712051000	Security repurchase agreements	0.0	0.0	0.0	0.0	9
10	FL714022005	Debt securities	2669.6	3756.2	4236.9	4242.0	10
11	FL713069603	Open market paper	0.0	0.0	0.0	0.0	11
12	FL713061100	Treasury securities	1666.1	2208.8	2461.4	2461.6	12
13	FL713061113	Treasury bills	0.0	0.0	0.0	0.0	13
14	FL713061125	Other Treasury securities	1666.1	2208.8	2461.4	2461.6	14
15	FL713061705	Agency- and GSE-backed securities	1003.4	1547.4	1775.5	1780.4	15
16	FL713061903	Mortgage-backed securities	926.7	1490.2	1736.8	1747.5	16
17	FL713061703	Other agency- and GSE-backed securities	76.8	57.2	38.7	32.9	17
18	FL713068005	Loans (depository institution loans n.e.c.)	0.6	0.1	0.0	0.0	18
19	FL713068303	Households (TALF) (5)	0.6	0.1	0.0	0.0	19
20	FL713068665	Brokers and dealers (6)	0.0	0.0	0.0	0.0	20
21	FL713068505	Funding corporations (7)	0.0	0.0	0.0	0.0	21
22	FL713068473	Rest of the world	0.0	0.0	0.0	0.0	22
23	FL713064103	Corporate equities (8)	0.0	0.0	0.0	0.0	23
24	FL713090005	Miscellaneous assets	199.5	233.1	235.5	216.8	24
25	FL713091103	Nonofficial foreign currencies (9)	8.9	0.3	1.5	1.0	25
26	FL713093005	Other	190.6	232.8	233.9	215.8	26
27	FL714190005	Total liabilities	2927.6	4046.3	4526.8	4532.1	27
28	FL713113003	Depository institution reserves	1491.0	2249.1	2378.0	1977.2	28
29	FL703025005	Vault cash of depository institutions	71.1	73.6	75.7	74.2	29
30	FL713120005	Checkable deposits and currency	1224.6	1364.1	1516.4	1720.8	30
31	FL713123005	Due to federal government	92.9	162.6	223.7	333.7	31
32	FL713123023	Treasury cash holdings	0.2	0.2	0.2	0.3	32
33	FL713123030	Treasury general deposit account	92.7	162.4	223.5	333.4	33
34	FL713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	34
35	FL713122605	Due to rest of the world	6.5	8.0	5.3	5.2	35
36	FL713124003	Due to government-sponsored enterprises	27.2	25.9	20.2	31.1	36
37	FL713125005	Currency outside banks	1098.1	1167.6	1267.3	1350.7	37
38	FL712151003	Security repurchase agreements	107.2	315.9	509.8	712.4	38
39	FL712151103	Reverse repurchase agreement operations (10)	0.0	197.8	396.7	474.6	39
40	FL712151115	Other	107.2	118.2	113.1	237.8	40
41	FL713190005	Miscellaneous liabilities	33.7	43.5	47.0	47.6	41
42	FL713164003	Federal Reserve Bank stock	27.4	27.5	28.6	29.5	42
43	FL713193005	Other	6.3	16.0	18.4	18.1	43

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

(2) Shown on table L.203, line 23.

(3) Federal Reserve loans extended to domestic banks through term auction credit, primary credit, secondary credit, and seasonal credit.

(4) Federal Reserve loans extended to domestic banks through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

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

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

(7) Includes loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, AIG, Maiden Lane III LLC, and the Commercial Paper Funding Facility LLC.

(8) 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.

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

(10) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

L.110 Private Depository Institutions (1)

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

			2012	2013	2014	2015	
1	FL704090005	Total financial assets	14985.6	15920.5	16897.9	17372.7	1
2	FL703025005	Vault cash	71.1	73.6	75.7	74.2	2
3	FL713113003	Reserves at Federal Reserve	1491.0	2249.1	2378.0	1977.2	3
4	FL702050005	Federal funds and security repos	490.6	392.6	403.2	428.4	4
5	FL704022005	Debt securities	3399.1	3445.3	3662.1	3865.4	5
6	FL703069175	Open market paper	0.0	0.0	0.0	0.0	6
7	FL703061105	Treasury securities	339.5	304.4	499.8	536.6	7
8	FL703061705	Agency- and GSE-backed securities	1901.3	1943.8	1970.0	2125.2	8
9	FL703062005	Municipal securities	371.9	427.0	458.0	505.4	9
10	FL703063005	Corporate and foreign bonds	786.3	770.2	734.2	698.2	10
11	FL704023005	Loans	8278.0	8519.5	9087.2	9755.5	11
12	FL703068005	Depository institution loans n.e.c.	2393.3	2590.2	2910.2	3206.4	12
13	FL703069005	Other loans and advances	0.0	0.0	0.0	0.0	13
14	FL703065005	Mortgages	4422.4	4392.1	4531.1	4779.1	14
15	FL703066005	Consumer credit	1462.3	1537.1	1645.9	1770.1	15
16	LM703064105	Corporate equities	71.3	101.3	108.5	100.0	16
17	LM703064205	Mutual fund shares	48.1	60.1	61.8	56.8	17
18	FL763040005	Life insurance reserves	138.0	143.8	149.6	156.2	18
19	FL763092000	U.S. direct investment abroad	277.0	268.5	252.9	241.8	19
20	FL703090005	Miscellaneous assets	721.4	666.7	718.8	717.3	20
21	FL704190005	Total liabilities	15539.1	16432.9	17545.3	17973.0	21
22	FL704110005	Net interbank liabilities	121.7	490.2	411.9	312.8	22
23	FL703127005	Checkable deposits	1629.2	1822.3	2021.2	2108.9	23
24	FL703131005	Small time and savings deposits	7803.9	8110.8	8475.8	8989.5	24
25	FL703135005	Large time deposits	1659.9	1762.0	1972.9	1865.4	25
26	FL702150005	Federal funds and security repos	674.9	582.1	607.5	603.4	26
27	FL704122005	Debt securities	383.4	280.7	263.5	254.2	27
28	FL703169175	Open market paper	87.5	59.7	54.5	53.6	28
29	FL763163005	Corporate bonds	295.9	221.0	209.0	200.6	29
30	FL703169005	Loans (other loans and advances)	361.8	437.0	503.6	544.3	30
31	FL763178003	Taxes payable (net)	-47.6	-47.4	-32.3	-36.7	31
32	FL753192003	Foreign direct investment in U.S.	207.7	215.9	219.3	200.2	32
33	FL703190005	Miscellaneous liabilities	2744.2	2779.3	3101.9	3130.9	33
34	FL763194735	Investment by holding companies	1889.2	1937.2	2133.2	2171.3	34
35	FL753194503	Investment by funding corporations	126.0	123.5	103.2	105.4	35
36	FL703193005	Other	729.0	718.5	865.5	854.3	36
Memo:							
37	FL763066303	Consumer leases not included above (2)	6.5	7.9	8.6	8.0	37

(1) U.S.-chartered depository institutions (L.111), foreign banking offices (L.112), banks in U.S.-affiliated areas (L.113), and credit unions (L.114).

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

L.111 U.S.-Chartered Depository Institutions

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

			2012	2013	2014	2015	
1	FL764090005	Total financial assets	12218.4	12795.4	13646.6	14182.2	1
2	FL763025000	Vault cash	71.1	73.6	75.6	74.2	2
3	FL763013005	Reserves at Federal Reserve	798.5	1252.9	1443.6	1235.6	3
4	FL762050005	Federal funds and security repos	302.7	215.4	185.0	209.8	4
5	FL764022005	Debt securities	2821.8	2912.4	3153.9	3368.3	5
6	FL763069175	Open market paper	0.0	0.0	0.0	0.0	6
7	FL763061100	Treasury securities	243.2	217.1	420.4	435.2	7
8	FL763061705	Agency- and GSE-backed securities	1669.6	1717.3	1760.3	1924.7	8
9	FL763061803	Residential mortgage pass-through securities	912.8	953.5	979.7	1129.7	9
10	FL763061303	Commercial mortgage pass-through securities	21.7	30.3	42.4	61.5	10
11	FL763061603	Residential CMOs and other structured MBS	454.6	431.0	444.0	443.9	11
12	FL763061403	Commercial CMOs and other structured MBS	42.9	66.8	81.4	96.7	12
13	FL763061795	Other	237.7	235.7	212.7	193.0	13
14	FL763062000	Municipal securities	365.0	418.9	451.5	498.9	14
15	FL763063005	Corporate and foreign bonds	544.0	559.2	521.7	509.5	15
16	FL763063673	Priv. residential mortgage pass-through securities	18.7	28.7	22.7	14.7	16
17	FL763063653	Priv. commercial mortgage pass-through securities	9.3	8.0	5.6	3.0	17
18	FL763063663	Priv. residential CMOs and other structured MBS	88.4	73.7	68.2	56.2	18
19	FL763063693	Priv. commercial CMOs and other structured MBS	32.7	37.3	42.7	53.3	19
20	FL763063095	Other	394.9	411.4	382.6	382.3	20
21	FL764023005	Loans	7089.5	7241.4	7670.0	8189.9	21
22	FL763068005	Depository institution loans n.e.c.	1842.0	1986.4	2236.2	2465.3	22
23	FL763069703	Other loans and advances	0.0	0.0	0.0	0.0	23
24	FL763065005	Mortgages	4028.8	3983.5	4090.7	4296.3	24
25	FL763066000	Consumer credit	1218.6	1271.6	1343.1	1428.3	25
26	LM763064105	Corporate equities	71.3	101.3	108.5	99.9	26
27	LM763064203	Mutual fund shares	45.8	57.9	59.7	54.9	27
28	FL763040005	Life insurance reserves	138.0	143.8	149.6	156.2	28
29	FL763092000	U.S. direct investment abroad	277.0	268.5	252.9	241.8	29
30	FL763090005	Miscellaneous assets	602.8	528.1	547.7	551.5	30
31	FL764190005	Total liabilities	12719.5	13299.2	14294.1	14793.7	31
32	FL764110005	Net interbank liabilities	36.7	227.8	282.3	229.3	32
33	FL713022003	Federal Reserve float	-0.5	-1.0	-0.6	-0.0	33
34	FL713068705	Borrowing from Federal Reserve banks	0.1	0.1	0.1	0.1	34
35	FL764112005	To domestic banks	18.7	57.2	12.0	-5.0	35
36	FL764116005	To foreign banks	18.5	171.4	270.7	234.2	36
37	FL763127005	Checkable deposits	1431.7	1579.8	1716.1	1766.4	37
38	FL763123005	Federal government	1.3	1.6	2.5	2.3	38
39	FL763129205	Private domestic	1378.5	1527.1	1657.1	1722.1	39
40	FL763122605	Rest of the world	51.8	51.2	56.5	41.9	40
41	FL763131005	Small time and savings deposits	6979.2	7236.0	7579.8	8042.0	41
42	FL763135005	Large time deposits	803.0	826.9	929.3	951.2	42
43	FL762150005	Federal funds and security repos	349.9	269.4	236.2	196.8	43
44	FL764122005	Debt securities	383.4	280.7	263.5	254.2	44
45	FL763169175	Open market paper	87.5	59.7	54.5	53.6	45
46	FL763163005	Corporate bonds	295.9	221.0	209.0	200.6	46
47	FL763169305	Loans (other loans and advances)	336.7	410.1	468.2	499.6	47
48	FL763178003	Taxes payable (net)	-47.6	-47.4	-32.3	-36.7	48
49	FL763190005	Miscellaneous liabilities	2446.4	2516.2	2851.0	2890.9	49
50	FL763194735	Investment by holding companies	1889.2	1937.2	2133.2	2171.3	50
51	FL763193005	Other	557.2	578.9	717.8	719.6	51
Memo:							
52	FL763066303	Consumer leases not included above (1)	6.5	7.9	8.6	8.0	52

(1) 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.112 Foreign Banking Offices in U.S. (1)

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

			2012	2013	2014	2015	
1	FL754090005	Total financial assets	1720.6	2037.1	2093.4	1951.5	1
2	FL753025003	Vault cash	0.0	0.0	0.0	0.0	2
3	FL753013003	Reserves at Federal Reserve	638.8	948.0	888.8	690.3	3
4	FL752050005	Federal funds and security repos	178.3	177.1	218.1	218.5	4
5	FL754022005	Debt securities	339.2	288.8	274.3	265.3	5
6	FL753069603	Open market paper	0.0	0.0	0.0	0.0	6
7	FL753061103	Treasury securities	76.6	67.0	56.5	69.8	7
8	FL753061703	Agency- and GSE-backed securities	32.1	25.4	20.5	23.1	8
9	FL753062003	Municipal securities	0.0	0.0	0.0	0.0	9
10	FL753063005	Corporate and foreign bonds	230.5	196.4	197.3	172.4	10
11	FL754023005	Loans	520.5	566.2	640.9	719.0	11
12	FL753068005	Depository institution loans n.e.c.	489.6	535.9	603.3	667.6	12
13	FL753069703	Other loans and advances	0.0	0.0	0.0	0.0	13
14	FL753065005	Mortgages	30.9	30.3	37.6	51.3	14
15	FL753064103	Corporate equities	0.0	0.0	0.0	0.0	15
16	FL753093005	Miscellaneous assets	43.9	57.0	71.3	58.4	16
17	FL754190005	Total liabilities	1878.9	2146.2	2205.2	2058.6	17
18	FL754110005	Net interbank liabilities	155.6	330.6	197.7	149.1	18
19	FL754116005	To foreign banks	83.6	242.8	174.4	120.8	19
20	FL754112005	To domestic banks	72.0	87.8	23.3	28.3	20
21	FL753127005	Checkable deposits	61.8	92.6	137.8	154.1	21
22	FL753131005	Small time and savings deposits	62.7	90.4	84.5	97.5	22
23	FL753135005	Large time deposits	798.4	869.5	971.8	837.4	23
24	FL752150005	Federal funds and security repos	325.0	312.7	371.3	406.6	24
25	FL753169603	Debt securities (open market paper) (2)	0.0	0.0	0.0	0.0	25
26	FL753192003	Foreign direct investment in U.S.	207.7	215.9	219.3	200.2	26
27	FL753190005	Miscellaneous liabilities	267.8	234.6	222.8	213.7	27
28	FL753194503	Investment by funding corporations	126.0	123.5	103.2	105.4	28
29	FL753193005	Other	141.7	111.1	119.6	108.3	29

(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) Bankers' acceptances.

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

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

			2012	2013	2014	2015	
1	FL744090005	Total financial assets	75.8	84.7	91.9	88.5	1
2	FL744022003	Debt securities	10.9	12.4	11.1	11.9	2
3	FL743061103	Treasury securities	0.4	1.2	1.3	2.4	3
4	FL743061703	Agency- and GSE-backed securities	2.6	1.9	1.7	1.8	4
5	FL743062003	Municipal securities	2.6	3.6	2.7	2.1	5
6	FL743063005	Corporate and foreign bonds	5.2	5.8	5.3	5.6	6
7	FL744023003	Loans	53.0	51.8	47.4	41.7	7
8	FL743068005	Depository institution loans n.e.c.	18.1	19.4	17.1	15.1	8
9	FL743065103	Home mortgages	20.0	18.9	17.4	15.8	9
10	FL743065505	Commercial mortgages	14.9	13.5	13.0	10.8	10
11	FL743093005	Miscellaneous assets	12.0	20.5	33.4	34.9	11
12	FL744190005	Total liabilities	72.0	80.5	87.6	84.2	12
13	FL744110005	Net interbank liabilities	-4.9	-4.7	-5.3	-5.1	13
14	FL743127003	Checkable deposits	21.9	28.2	33.4	35.0	14
15	FL743131005	Small time and savings deposits	18.8	21.4	23.4	21.9	15
16	FL743135005	Large time deposits	18.8	21.4	23.4	21.9	16
17	FL743193005	Miscellaneous liabilities	17.3	14.3	12.7	10.4	17

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

L.114 Credit Unions

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

1	FL474090005	Total financial assets	970.8	1003.3	1065.9	1150.5	1
2	FL473013003	Reserves at Federal Reserve	53.8	48.1	45.7	51.2	2
3	FL472050053	Federal funds and security repos	9.7	0.1	0.0	0.0	3
4	FL474022005	Debt securities	227.2	231.7	222.8	219.9	4
5	FL473069153	Open market paper	0.0	0.0	0.0	0.0	5
6	FL473061105	Treasury securities	19.3	19.1	21.6	29.2	6
7	FL473061705	Agency- and GSE-backed securities	197.0	199.2	187.5	175.6	7
8	FL473062005	Municipal securities	4.2	4.6	3.8	4.3	8
9	FL473063005	Corporate and foreign bonds	6.7	8.9	9.9	10.8	9
10	FL474023000	Loans	615.1	660.1	728.9	804.9	10
11	FL473068005	Depository institution loans n.e.c.	43.6	48.7	53.7	58.3	11
12	FL473065100	Home mortgages	327.8	345.9	372.5	404.9	12
13	FL473066000	Consumer credit	243.6	265.6	302.8	341.7	13
14	LM473064205	Mutual fund shares	2.3	2.2	2.1	1.9	14
15	FL473090005	Miscellaneous assets	62.7	61.1	66.4	72.6	15
16	FL474190005	Total liabilities	868.7	906.9	958.4	1036.4	16
17	FL474110005	Net interbank liabilities	-65.7	-63.5	-62.8	-60.5	17
18	FL473139000	Shares/deposits	896.6	929.2	970.4	1036.3	18
19	FL473127003	Checkable	113.9	121.7	133.9	153.4	19
20	FL473131005	Small time and savings	743.1	763.1	788.1	828.1	20
21	FL473135003	Large time	39.7	44.3	48.4	54.8	21
22	FL472150053	Federal funds and security repos	0.0	0.0	0.0	0.0	22
23	FL473169333	Loans (other loans and advances)	25.1	27.0	35.4	44.7	23
24	FL473193005	Miscellaneous liabilities	12.7	14.2	15.4	16.0	24

L.115 Property-Casualty Insurance Companies

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

			2012	2013	2014	2015	
1	FL514090005	Total financial assets	1442.7	1536.2	1586.3	1581.4	1
2	FL513020003	Checkable deposits and currency	36.4	29.7	35.6	32.7	2
3	FL513034003	Money market fund shares	22.3	20.1	18.3	21.5	3
4	FL512051003	Security repurchase agreements	1.7	1.7	1.8	1.8	4
5	FL514022005	Debt securities	922.2	950.8	970.6	968.3	5
6	FL513069103	Open market paper	7.4	8.1	7.9	8.8	6
7	FL513061103	Treasury securities	89.7	96.1	102.4	99.2	7
8	FL513061703	Agency- and GSE-backed securities	114.3	109.5	106.2	98.6	8
9	FL513062003	Municipal securities	328.1	326.4	322.1	330.4	9
10	FL513063003	Corporate and foreign bonds	382.7	410.8	432.0	431.2	10
11	FL513065503	Loans (commercial mortgages)	5.6	7.9	9.9	12.3	11
12	LM513064105	Corporate equities	252.2	310.4	325.4	316.8	12
13	LM513064203	Mutual fund shares	11.8	14.8	16.8	17.4	13
14	FL513070003	Trade receivables	92.0	95.2	100.8	106.8	14
15	FL513092003	U.S. direct investment abroad	98.5	105.5	107.1	103.7	15
16	FL513092403	Miscellaneous assets (equity in FHLB)	0.1	0.1	0.1	0.1	16
17	FL514190005	Total liabilities	864.1	869.1	889.3	904.4	17
18	FL512151003	Security repurchase agreements	2.1	1.5	1.0	1.4	18
19	FL513169333	Loans (other loans and advances)	1.3	2.1	2.2	2.4	19
20	FL513178003	Taxes payable (net)	-10.8	8.4	10.3	2.1	20
21	FL513192003	Foreign direct investment in U.S.	58.1	44.1	47.9	55.9	21
22	FL513190005	Miscellaneous liabilities	813.4	813.1	827.8	842.6	22
23	FL513194733	Investment by parent companies	11.2	5.2	5.3	4.5	23
24	FL513176003	Policy payables	802.1	807.8	822.5	838.1	24

L.116 Life Insurance Companies (1)

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

			2012	2013	2014	2015	
1	FL544090005	Total financial assets	5614.7	5977.3	6227.1	6279.0	1
2	FL543020005	Checkable deposits and currency	56.4	47.2	50.8	57.7	2
3	FL543034005	Money market fund shares	59.5	49.4	53.4	56.1	3
4	FL542051073	Security repurchase agreements	8.2	2.9	3.4	8.5	4
5	FL544022005	Debt securities	2879.1	2934.2	3004.3	3075.2	5
6	FL543069105	Open market paper	43.6	46.7	42.2	34.7	6
7	FL543061105	Treasury securities	180.9	168.6	182.9	197.6	7
8	FL543061705	Agency- and GSE-backed securities	360.9	354.1	339.1	324.8	8
9	FL543062005	Municipal securities	131.5	141.6	147.8	158.5	9
10	FL543063005	Corporate and foreign bonds	2162.2	2223.0	2292.3	2359.6	10
11	FL544023005	Loans	494.8	517.1	546.6	586.4	11
12	FL543069005	Other loans and advances	150.4	153.9	161.9	161.7	12
13	FL543065005	Mortgages	344.4	363.2	384.8	424.7	13
14	LM543064105	Corporate equities	255.1	298.5	316.5	306.2	14
15	LM543064205	Mutual fund shares	1417.3	1652.9	1702.7	1634.7	15
16	FL543092073	U.S. direct investment abroad	69.1	72.2	72.8	64.9	16
17	FL543090005	Miscellaneous assets	375.2	403.0	476.6	489.3	17
18	FL543092473	Equity in FHLB	2.0	2.9	3.0	3.4	18
19	FL543077073	Deferred and unpaid life ins. premiums	24.9	27.9	29.1	30.6	19
20	FL543093005	Other	348.2	372.2	444.5	455.4	20
21	FL544190005	Total liabilities	5248.8	5602.8	5828.1	5886.3	21
22	FL542151073	Security repurchase agreements	14.4	20.9	21.9	22.8	22
23	FL543169373	Loans (other loans and advances)	48.2	50.1	51.9	57.2	23
24	FL543140005	Life insurance reserves	1309.0	1366.3	1426.1	1464.6	24
25	FL543150005	Pension entitlements (2)	2433.0	2705.9	2820.5	2837.6	25
26	FL543178073	Taxes payable (net)	-28.3	-30.5	-32.4	-33.1	26
27	FL543192073	Foreign direct investment in U.S.	105.3	88.1	101.4	96.4	27
28	FL543190005	Miscellaneous liabilities	1367.2	1402.1	1438.8	1440.8	28
29	FL543194733	Investment by parent companies	17.2	10.7	11.5	12.0	29
30	FL673090543	Funding agreements backing securities (3)	69.6	61.1	70.4	72.0	30
31	FL543195005	Other reserves (4)	303.7	304.2	310.0	318.8	31
32	FL593095005	Unallocated insurance contracts	653.3	675.9	677.0	676.4	32
33	FL543193005	Other	323.4	350.1	370.0	361.6	33

(1) Additional detail on the financial assets and liabilities held in life insurer's general and separate accounts is available on tables L.116.g and L.116.s.

(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 32.

(3) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities.

(4) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.

L.116.g Life Insurance Companies: General Accounts

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

			2012	2013	2014	2015	
1	FL544090075	Total financial assets	3570.3	3657.0	3812.9	3886.5	1
2	FL543020073	Checkable deposits and currency	36.7	31.9	35.4	44.4	2
3	FL543034073	Money market fund shares	27.5	21.6	27.7	28.5	3
4	FL542051073	Security repurchase agreements	8.2	2.9	3.4	8.5	4
5	FL544022075	Debt securities	2561.3	2610.9	2682.0	2725.9	5
6	FL543069170	Open market paper	24.5	25.9	19.8	15.4	6
7	FL543061173	Treasury securities	140.5	129.2	138.3	144.0	7
8	FL543061773	Agency- and GSE-backed securities	277.1	270.5	267.2	254.5	8
9	FL543062073	Municipal securities	126.6	135.7	141.0	150.6	9
10	FL543063075	Corporate and foreign bonds	1992.6	2049.6	2115.6	2161.3	10
11	FL544023075	Loans	486.0	506.4	534.5	560.6	11
12	FL543069075	Other loans and advances	150.0	153.6	161.5	156.4	12
13	FL543065070	Mortgages	336.0	352.8	373.0	404.2	13
14	LM543064175	Corporate equities	74.0	76.5	82.1	81.2	14
15	LM543064273	Mutual fund shares	3.4	3.7	3.9	3.8	15
16	FL543092073	U.S. direct investment abroad	69.1	72.2	72.8	64.9	16
17	FL543090075	Miscellaneous assets	304.1	330.8	371.2	368.8	17
18	FL544190075	Total liabilities	3198.0	3275.9	3406.8	3475.6	18
19	FL542151073	Security repurchase agreements	14.4	20.9	21.9	22.8	19
20	FL543169373	Loans (other loans and advances)	48.2	50.1	51.9	57.2	20
21	FL543140073	Life insurance reserves	1068.3	1096.6	1142.7	1146.8	21
22	FL543150075	Pension entitlements (1)	906.2	952.3	994.8	1049.7	22
23	FL543178073	Taxes payable (net)	-28.3	-30.5	-32.4	-33.1	23
24	FL543192073	Foreign direct investment in U.S.	105.3	88.1	101.4	96.4	24
25	FL543190075	Miscellaneous liabilities	1084.0	1098.4	1126.5	1135.7	25

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

L.116.s Life Insurance Companies: Separate Accounts

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

1	FL544090085	Total financial assets	2044.4	2320.3	2414.2	2392.6	1
2	FL543020083	Checkable deposits and currency	19.7	15.3	15.4	13.3	2
3	FL543034385	Money market fund shares	32.0	27.8	25.7	27.6	3
4	FL544022085	Debt securities	317.8	323.2	322.3	349.4	4
5	FL543069183	Open market paper	19.1	20.9	22.3	19.3	5
6	FL543061183	Treasury securities	40.4	39.5	44.6	53.6	6
7	FL543061783	Agency- and GSE-backed securities	83.8	83.6	71.9	70.3	7
8	FL543062083	Municipal securities	4.9	5.9	6.8	7.9	8
9	FL543063085	Corporate and foreign bonds	169.6	173.4	176.7	198.3	9
10	FL544023085	Loans	8.8	10.7	12.1	25.8	10
11	FL543069483	Other loans and advances	0.4	0.4	0.4	5.3	11
12	FL543065083	Mortgages	8.5	10.4	11.8	20.5	12
13	LM543064183	Corporate equities	181.0	222.0	234.4	225.0	13
14	LM543064285	Mutual fund shares	1413.9	1649.2	1698.9	1631.0	14
15	FL543090085	Miscellaneous assets	71.1	72.1	105.4	120.5	15
16	FL544190085	Total liabilities	2050.8	2327.0	2421.3	2410.8	16
17	FL543140083	Life insurance reserves	240.7	269.7	283.4	317.8	17
18	FL543150085	Pension entitlements (1)	1526.8	1753.7	1825.6	1787.8	18
19	FL543190085	Miscellaneous liabilities	283.3	303.6	312.3	305.1	19

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds which are included in miscellaneous liabilities (line 21).

L.117 Private and Public Pension Funds (1)

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

			2012	2013	2014	2015	
1	FL594090005	Total financial assets (2)	15741.1	16895.3	17570.9	17916.7	1
2	FL593020005	Checkable deposits and currency	19.8	19.6	20.6	22.6	2
3	FL593030005	Time and savings deposits	61.4	68.3	73.2	80.1	3
4	FL593034005	Money market fund shares	187.6	203.4	199.0	206.9	4
5	FL592051005	Security repurchase agreements	5.5	6.1	6.6	7.1	5
6	FL594022005	Debt securities	3233.2	3520.7	3675.1	3787.7	6
7	FL593069105	Open market paper	71.3	79.1	85.5	92.7	7
8	FL593061105	Treasury securities (3)	1894.4	2018.6	2107.1	2200.5	8
9	FL593061705	Agency- and GSE-backed securities	282.8	278.2	263.1	248.3	9
10	FL223062043	Municipal securities	1.4	2.4	3.3	2.9	10
11	FL593063005	Corporate and foreign bonds	983.3	1142.4	1216.2	1243.3	11
12	FL593065005	Loans (mortgages)	33.1	31.8	31.7	28.4	12
13	LM593064105	Corporate equities	3850.2	4623.0	4871.6	4616.3	13
14	LM593064205	Mutual fund shares	2890.5	3513.3	3770.3	3721.3	14
15	FL593090005	Miscellaneous assets	5459.9	4909.1	4922.8	5446.5	15
16	FL593095005	Unallocated insurance contracts (4)	653.3	675.9	677.0	676.4	16
17	FL573074005	Contributions receivable	81.4	79.0	77.9	80.7	17
18	FL593073005	Claims of pension fund on sponsor (5)	3977.9	3365.2	3345.5	3840.8	18
19	FL593093005	Other	747.2	789.0	822.5	848.6	19
20	FL594190005	Pension entitlements (liabilities) (6)	15901.7	17077.9	17766.8	18107.9	20
		Memo:					
		Funded status of defined benefit plans:					
21	FL594190045	Pension entitlements	10907.3	11196.0	11505.8	11813.0	21
22	FL592000075	Funded by assets (7)	6930.6	7830.8	8160.3	7972.1	22
23	FL593073045	Unfunded (line 18)	3976.7	3365.2	3345.5	3840.8	23
24	FL153050015	Household retirement assets (8)	23454.1	25898.3	27091.4	27504.3	24
25	FL594090045	Defined benefit plans	10746.7	11013.4	11309.9	11621.8	25
26	FL594090055	Defined contribution plans	4994.4	5881.9	6261.0	6294.9	26
27	FL893131573	Individual retirement plans (IRAs) (9)	5785.0	6835.0	7266.0	7329.0	27
28	FL543150015	Annuities at life insurance companies (10)	1928.0	2167.9	2254.5	2258.6	28

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

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

(3) Includes both marketable and nonmarketable government securities.

(4) Assets of pension plans held at life insurance companies; series begins 1985:Q4.

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

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

(7) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.

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

(9) IRA assets are not included above. See memo items on table L.227 for a sectoral distribution of IRA accounts.

(10) Annuities held in IRAs are excluded. They are included in line 27.

L.118 Private Pension Funds (1)

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

			2012	2013	2014	2015	
1	FL574090005	Total financial assets (2)	7239.7	8061.0	8466.8	8534.3	1
2	FL573020005	Checkable deposits and currency	16.0	15.6	16.0	17.6	2
3	FL573030005	Time and savings deposits	28.9	33.6	33.8	36.8	3
4	FL573034005	Money market fund shares	142.2	154.7	145.5	148.9	4
5	FL572051005	Security repurchase agreements	2.4	2.8	2.8	3.0	5
6	FL574022005	Debt securities	1069.8	1159.6	1182.6	1225.2	6
7	FL573069105	Open market paper	35.8	41.2	42.4	45.6	7
8	FL573061105	Treasury securities	301.8	299.8	312.6	328.0	8
9	FL573061705	Agency- and GSE-backed securities	171.3	165.5	155.0	147.8	9
10	FL573063005	Corporate and foreign bonds	560.8	653.0	672.6	703.9	10
11	FL573065005	Loans (mortgages)	23.1	22.4	22.5	21.1	11
12	LM573064105	Corporate equities	1890.7	2243.8	2370.2	2252.4	12
13	LM573064205	Mutual fund shares	2483.5	3008.0	3253.8	3235.3	13
14	FL573090005	Miscellaneous assets	1583.2	1420.6	1439.7	1593.9	14
15	FL573095005	Unallocated insurance contracts (3)	503.5	525.2	532.1	530.0	15
16	FL573074005	Contributions receivable	81.4	79.0	77.9	80.7	16
17	FL573073005	Claims of pension fund on sponsor (4)	391.0	181.7	166.3	297.3	17
18	FL573093005	Other	607.2	634.8	663.4	686.0	18
19	FL574190005	Pension entitlements (liabilities) (5)	7276.2	8097.6	8503.3	8570.9	19
		Memo:					
		Funded status of defined benefit plans:					
20	FL574190043	Pension entitlements	3055.4	3093.7	3135.8	3177.8	20
21	FL572000075	Funded by assets (6)	2664.3	2912.0	2969.5	2880.5	21
22	FL573073005	Unfunded (line 17)	391.0	181.7	166.3	297.3	22
		Total financial assets (7)					
23	FL574090045	Defined benefit plans	3018.8	3057.2	3099.3	3141.2	23
24	FL574090055	Defined contribution plans	4220.8	5003.9	5367.5	5393.1	24

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

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

(3) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

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

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

(6) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.

(7) Additional detail on defined benefit plans and defined contribution plans is available on tables L.118.b and L.118.c.

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

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

			2012	2013	2014	2015	
1	FL574090045	Total financial assets (1)	3018.8	3057.2	3099.3	3141.2	1
2	FL573020043	Checkable deposits and currency	8.4	8.7	8.8	9.6	2
3	FL573030043	Time and savings deposits	25.4	29.8	29.7	32.4	3
4	FL573034043	Money market fund shares	30.3	35.7	34.2	33.4	4
5	FL572051043	Security repurchase agreements	2.4	2.8	2.8	3.0	5
6	FL574022045	Debt securities	761.3	835.6	850.6	872.5	6
7	FL573069143	Open market paper	27.6	32.5	33.1	34.9	7
8	FL573061143	Treasury securities	188.3	185.7	191.2	198.6	8
9	FL573061743	Agency- and GSE-backed securities	110.6	104.4	98.4	93.5	9
10	FL573063043	Corporate and foreign bonds	434.7	513.0	527.9	545.4	10
11	FL573065043	Loans (mortgages)	15.7	14.6	14.2	13.0	11
12	LM573064143	Corporate equities	1048.0	1165.0	1196.9	1100.9	12
13	LM573064243	Mutual fund shares	359.1	408.0	413.9	394.4	13
14	FL573090045	Miscellaneous assets	768.2	557.0	548.0	682.1	14
15	FL573095405	Unallocated insurance contracts (2)	58.1	60.7	62.0	61.9	15
16	FL573074043	Contributions receivable	52.4	48.3	46.4	48.1	16
17	FL573073005	Claims of pension fund on sponsor (3)	391.0	181.7	166.3	297.3	17
18	FL573093043	Other	266.6	266.3	273.3	274.8	18
19	FL574190043	Pension entitlements (liabilities) (4)	3055.4	3093.7	3135.8	3177.8	19

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

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

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

(4) Actuarial value of accrued defined benefit pension entitlements.

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

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

1	FL574090055	Total financial assets	4220.8	5003.9	5367.5	5393.1	1
2	FL573020033	Checkable deposits and currency	7.5	6.9	7.1	7.9	2
3	FL573030033	Time and savings deposits	3.5	3.7	4.0	4.5	3
4	FL573034055	Money market fund shares	111.8	119.1	111.2	115.6	4
5	FL572051033	Security repurchase agreements	0.0	0.0	0.0	0.0	5
6	FL574022035	Debt securities	308.5	324.0	332.0	352.7	6
7	FL573069133	Open market paper	8.2	8.7	9.4	10.6	7
8	FL573061133	Treasury securities	113.5	114.2	121.3	129.4	8
9	FL573061733	Agency- and GSE-backed securities	60.7	61.1	56.7	54.2	9
10	FL573063033	Corporate and foreign bonds	126.1	140.0	144.7	158.5	10
11	FL573065033	Loans (mortgages)	7.4	7.8	8.3	8.1	11
12	LM573064133	Corporate equities	842.7	1078.8	1173.3	1151.6	12
13	LM573064255	Mutual fund shares	2124.3	2600.0	2839.9	2840.9	13
14	FL573090055	Miscellaneous assets	815.0	863.7	891.6	911.9	14
15	FL573095505	Unallocated insurance contracts (2)	445.4	464.5	470.1	468.1	15
16	FL573074033	Contributions receivable	29.0	30.7	31.5	32.6	16
17	FL573093033	Other	340.6	368.5	390.0	411.2	17
18	FL574090055	Pension entitlements (liabilities)	4220.8	5003.9	5367.5	5393.1	18

(1) Includes 401(k) and 403(b) type plans.

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

L.119 Federal Government Employee Retirement Funds

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

			2012	2013	2014	2015	
1	FL344090005	Total financial assets (1)	3378.6	3533.0	3651.9	3757.5	1
2	FL344022005	Debt securities	1436.9	1544.7	1631.2	1723.4	2
3	FL343061105	Treasury securities (2)	1419.8	1530.6	1617.7	1708.9	3
4	FL343061705	Agency- and GSE-backed securities	8.1	6.4	5.9	6.1	4
5	FL343063005	Corporate and foreign bonds	9.0	7.7	7.7	8.4	5
6	LM343064105	Corporate equities	148.1	206.2	218.7	219.0	6
7	FL343073005	Claims of pension fund on sponsor (misc. assets) (3)	1793.6	1782.1	1802.0	1815.1	7
8	FL344090005	Pension entitlements (liabilities) (4)	3378.6	3533.0	3651.9	3757.5	8
		Memo:					
		Funded status of defined benefit plans:					
9	FL344090045	Pension entitlements	3062.4	3151.7	3240.0	3327.3	9
10	FL342000075	Funded by assets (5)	1270.0	1369.6	1438.0	1512.1	10
11	FL343073045	Unfunded (line 7)	1792.4	1782.1	1802.0	1815.1	11
		Total financial assets (6)					
12	FL344090045	Defined benefit plans	3062.4	3151.7	3240.0	3327.3	12
13	FL344090055	Defined contribution plans	316.2	381.3	411.9	430.2	13

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

(2) Includes marketable and nonmarketable Treasury securities.

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

(4) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans, including suspended investments in the Thrift Savings Plan G Fund.

These liabilities are assets of the household sector.

(5) Total defined benefit financial assets less defined benefit claims of pension fund on sponsor.

(6) Additional detail on defined benefit plans and defined contribution plans is available on tables L.119.b and L.119.c.

L.119.b Federal Government Employee Retirement Funds: Defined Benefit Plans (1)

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

			2012	2013	2014	2015	
1	FL344090045	Total financial assets (2)	3062.4	3151.7	3240.0	3327.3	1
2	FL344022045	Debt securities	1260.2	1358.4	1427.5	1503.4	2
3	FL343061165	Treasury securities (3)	1255.5	1353.7	1422.6	1498.0	3
4	FL343061733	Agency- and GSE-backed securities	0.5	0.5	0.4	0.4	4
5	FL343063033	Corporate and foreign bonds	4.1	4.1	4.5	5.0	5
6	LM343064133	Corporate equities	9.8	11.2	10.5	8.7	6
7	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1792.4	1782.1	1802.0	1815.1	7
8	FL344190045	Pension entitlements (liabilities) (5)	3062.4	3151.7	3240.0	3327.3	8

(1) Includes Civil Service Retirement and Disability Fund, Railroad Retirement Board, judicial retirement fund, Military Retirement Fund, Foreign Service Retirement and Disability Fund, and the National Railroad Investment Trust.

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

(3) Includes both marketable and nonmarketable government securities.

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

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

L.119.c Federal Government Employee Retirement Funds: Defined Contribution Plans (1)

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

1	FL344090025	Total financial assets	316.2	381.3	411.9	430.2	1
2	FL344022025	Debt securities	176.7	186.3	203.8	220.0	2
3	FL343061155	Treasury securities (2)	164.2	176.9	195.0	210.9	3
4	FL343061723	Agency- and GSE-backed securities	7.5	5.9	5.5	5.7	4
5	FL343063023	Corporate and foreign bonds	5.0	3.6	3.2	3.4	5
6	LM343064123	Corporate equities	138.3	195.0	208.2	210.2	6
7	FL343073053	Claims of pension fund on sponsor (misc. assets) (3)	1.2	0.0	0.0	0.0	7
8	FL344090025	Pension entitlements (liabilities)	316.2	381.3	411.9	430.2	8

(1) Thrift Savings Plan.

(2) Includes nonmarketable and marketable Treasury securities held by the Thrift Savings Plan G and F funds.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

L.120 State and Local Government Employee Retirement Funds

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

			2012	2013	2014	2015	
1	FL224090005	Total financial assets (1)	5122.8	5301.3	5452.2	5625.0	1
2	FL223020043	Checkable deposits and currency	3.8	4.1	4.6	5.0	2
3	FL223030045	Time and savings deposits	32.5	34.8	39.5	43.2	3
4	FL223034005	Money market fund shares	45.4	48.7	53.5	57.9	4
5	FL222051043	Security repurchase agreements	3.1	3.3	3.7	4.1	5
6	FL224022045	Debt securities	726.5	816.4	861.3	839.1	6
7	FL223069143	Open market paper	35.4	37.9	43.0	47.1	7
8	FL223061143	Treasury securities	172.8	188.2	176.8	163.6	8
9	FL223061743	Agency- and GSE-backed securities	103.4	106.4	102.2	94.5	9
10	FL223062043	Municipal securities	1.4	2.4	3.3	2.9	10
11	FL223063045	Corporate and foreign bonds	413.4	481.7	535.9	531.1	11
12	FL223065043	Loans (mortgages)	10.0	9.4	9.2	7.3	12
13	LM223064145	Corporate equities	1811.4	2173.0	2282.7	2144.9	13
14	LM223064205	Mutual fund shares	407.1	505.3	516.5	486.0	14
15	FL223090005	Miscellaneous assets	2083.1	1706.3	1681.1	2037.4	15
16	FL223095505	Unallocated insurance contracts (2)	149.8	150.7	144.9	146.4	16
17	FL223073045	Claims of pension fund on sponsor (3)	1793.3	1401.4	1377.2	1728.4	17
18	FL223093005	Other	140.0	154.3	159.1	162.6	18
19	FL224190005	Pension entitlements (liabilities) (4)	5246.9	5447.3	5611.6	5779.6	19
		Memo:					
		Funded status of defined benefit plans:					
20	FL224190043	Pension entitlements	4789.6	4950.6	5130.0	5307.9	20
21	FL222000075	Funded by assets (5)	2996.3	3549.3	3752.8	3579.5	21
22	FL223073045	Unfunded (line 17)	1793.3	1401.4	1377.2	1728.4	22
		Total financial assets (6)					
23	FL224090045	Defined benefit plans	4665.5	4804.6	4970.6	5153.3	23
24	FL224090055	Defined contribution plans	457.3	496.7	481.6	471.6	24

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

(2) Assets of defined contribution funds held at life insurance companies.

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

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

(5) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.

(6) Additional detail on defined benefit plans and defined contribution plans is available on tables L.120.b and L.120.c.

L.120.b State and Local Government Employee Retirement Funds: Defined Benefit Plans

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

			2012	2013	2014	2015	
1	FL224090045	Total financial assets (1)	4665.5	4804.6	4970.6	5153.3	1
2	FL223020043	Checkable deposits and currency	3.8	4.1	4.6	5.0	2
3	FL223030045	Time and savings deposits	32.5	34.8	39.5	43.2	3
4	FL223034043	Money market fund shares	38.9	41.5	47.2	51.7	4
5	FL222051043	Security repurchase agreements	3.1	3.3	3.7	4.1	5
6	FL224022045	Debt securities	726.5	816.4	861.3	839.1	6
7	FL223069143	Open market paper	35.4	37.9	43.0	47.1	7
8	FL223061143	Treasury securities	172.8	188.2	176.8	163.6	8
9	FL223061743	Agency- and GSE-backed securities	103.4	106.4	102.2	94.5	9
10	FL223062043	Municipal securities	1.4	2.4	3.3	2.9	10
11	FL223063045	Corporate and foreign bonds	413.4	481.7	535.9	531.1	11
12	FL223065043	Loans (mortgages)	10.0	9.4	9.2	7.3	12
13	LM223064145	Corporate equities	1811.4	2173.0	2282.7	2144.9	13
14	LM223064243	Mutual fund shares	150.5	215.6	238.6	222.0	14
15	FL223090045	Miscellaneous assets	1888.8	1506.4	1483.8	1836.0	15
16	FL223073045	Claims of pension fund on sponsor (2)	1793.3	1401.4	1377.2	1728.4	16
17	FL223093043	Other	95.5	105.1	106.6	107.6	17
18	FL224190043	Pension entitlements (liabilities) (3)	4789.6	4950.6	5130.0	5307.9	18

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

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

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

L.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)

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

1	FL224090055	Total financial assets	457.3	496.7	481.6	471.6	1
2	FL223034055	Money market fund shares	6.5	7.1	6.3	6.3	2
3	LM223064255	Mutual fund shares	256.6	289.7	277.9	263.9	3
4	FL223090055	Miscellaneous assets	194.2	199.9	197.3	201.5	4
5	FL223095505	Unallocated insurance contracts (misc. assets) (2)	149.8	150.7	144.9	146.4	5
6	FL223093053	Other	44.4	49.2	52.5	55.0	6
7	FL224090055	Pension entitlements (liabilities)	457.3	496.7	481.6	471.6	7

(1) Includes 403(b) and 457 type plans.

(2) Assets held at life insurance companies.

L.121 Money Market Mutual Funds (1)

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

			2012	2013	2014	2015	
1	FL634090005	Total financial assets	2693.2	2717.8	2724.6	2754.7	1
2	FL633091003	Foreign deposits	44.1	34.3	24.5	11.1	2
3	FL633020000	Checkable deposits and currency	16.8	13.5	-4.4	7.6	3
4	FL633030000	Time and savings deposits	443.5	503.0	523.0	445.0	4
5	FL632051000	Security repurchase agreements	554.8	501.6	654.5	699.3	5
6	FL634022005	Debt securities	1604.9	1633.8	1509.6	1581.9	6
7	FL633069175	Open market paper	347.2	357.9	338.6	298.8	7
8	FL633061105	Treasury securities	466.3	496.1	419.0	482.9	8
9	FL633061700	Agency- and GSE-backed securities	349.9	367.2	390.5	467.4	9
10	FL633062000	Municipal securities	337.6	309.0	282.0	268.4	10
11	FL633063003	Corporate and foreign bonds	104.0	103.7	79.5	64.4	11
12	FL633093005	Miscellaneous assets	29.0	31.6	17.0	10.0	12
13	FL634090005	Total shares outstanding (liabilities)	2693.2	2717.8	2724.6	2754.7	13
Memo:							
14	FL634090503	Variable annuity money market mutual funds included above	43.9	39.8	37.1	39.0	14

(1) Open-end investment companies including variable annuity money market mutual funds.

L.122 Mutual Funds (1)

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

1	LM654090000	Total financial assets	10363.5	12333.0	13150.6	12897.2	1
2	FL652051003	Security repurchase agreements	61.9	84.2	94.1	81.7	2
3	LM654022005	Debt securities	3741.4	3630.3	3834.5	3834.2	3
4	LM653069100	Open market paper	61.9	84.2	94.1	81.7	4
5	LM653061105	Treasury securities	559.2	472.8	682.9	826.6	5
6	LM653061703	Agency- and GSE-backed securities	950.1	873.6	689.8	584.9	6
7	LM653062003	Municipal securities	608.9	529.6	586.6	603.7	7
8	LM653063005	Corporate and foreign bonds	1561.3	1670.0	1781.2	1737.3	8
9	FL653069803	Loans (other loans and advances)	105.7	145.1	154.5	138.9	9
10	LM653064100	Corporate equities	6297.4	8227.3	8799.2	8625.3	10
11	FL653093005	Miscellaneous assets	157.2	246.2	268.3	217.1	11
12	LM654090000	Total shares outstanding (liabilities)	10363.5	12333.0	13150.6	12897.2	12
Memo:							
13	LM654090500	Variable annuity mutual funds included above	1400.4	1632.0	1673.9	1598.8	13
Total financial assets by investment objective:							
14	LM654091603	Domestic equity funds	4324.6	5726.9	6233.2	6045.9	14
15	LM654092603	World equity funds	1614.1	2035.9	2081.2	2102.4	15
16	LM654091403	Hybrid funds	1034.1	1285.0	1376.6	1336.6	16
17	LM654091303	Taxable bond funds	2810.5	2786.0	2893.2	2819.0	17
18	LM654091203	Municipal bonds funds	580.2	499.3	566.5	593.4	18

(1) Open-end investment companies including variable annuity mutual funds.

L.123 Closed-End and Exchange-Traded Funds

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

			2012	2013	2014	2015	
<i>Closed-end funds</i>							
1	FL554090005	Total financial assets	256.6	283.6	284.9	260.2	1
2	FL554022005	Debt securities	155.9	169.5	165.6	160.6	2
3	FL553061103	Treasury securities	5.2	5.7	5.5	5.1	3
4	FL553062003	Municipal securities	86.0	84.3	84.8	84.0	4
5	FL553063003	Corporate and foreign bonds	64.8	79.4	75.3	71.5	5
6	LM553064103	Corporate equities	100.6	114.2	119.3	99.6	6
7	FL554090005	Total shares outstanding (liabilities)	256.6	283.6	284.9	260.2	7
<i>Exchange-traded funds</i>							
8	FL564090005	Total financial assets	1324.4	1670.6	1969.3	2105.7	8
9	FL564022005	Debt securities	231.1	243.3	294.3	349.3	9
10	FL563061103	Treasury securities	63.6	57.1	70.1	84.2	10
11	FL563062003	Municipal securities	12.3	11.4	14.6	18.5	11
12	FL563063003	Corporate and foreign bonds	155.3	174.8	209.6	246.5	12
13	LM563064103	Corporate equities	1093.3	1427.3	1675.0	1756.4	13
14	FL564090005	Total shares outstanding (liabilities)	1324.4	1670.6	1969.3	2105.7	14

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

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

			2012	2013	2014	2015	
1	FL404090005	Total financial assets	6275.1	6361.3	6399.9	6488.3	1
2	FL403020005	Checkable deposits and currency	52.6	81.6	65.0	41.0	2
3	FL403030005	Time and savings deposits	4.3	5.4	3.3	2.5	3
4	FL402050005	Federal funds and security repos	150.8	152.3	162.6	183.5	4
5	FL404022005	Debt securities	585.7	491.1	472.1	446.9	5
6	FL403069105	Open market paper	3.4	4.4	6.0	5.5	6
7	FL403061105	Treasury securities	69.0	59.1	64.3	87.5	7
8	FL403061705	Agency- and GSE-backed securities	310.6	287.9	295.7	281.4	8
9	FL403062005	Municipal securities	17.0	13.4	10.8	8.2	9
10	FL403063005	Corporate and foreign bonds	185.7	126.3	95.4	64.3	10
11	FL404023005	Loans	5329.2	5465.3	5542.3	5666.3	11
12	FL403069305	Other loans and advances	505.7	587.5	671.8	746.2	12
13	FL403069385	Sallie Mae	0.0	0.0	0.0	0.0	13
14	FL403069345	Farm Credit System	92.1	95.0	106.1	115.0	14
15	FL403069330	FHLB	413.6	492.6	565.7	631.2	15
16	FL403065005	Mortgages	4823.5	4877.8	4870.5	4920.1	16
17	FL403065105	Home	4475.6	4546.4	4537.9	4568.7	17
18	FL403065195	Consolidated trusts (2)	3958.0	4087.7	4104.2	4171.8	18
19	FL403065185	Other	517.5	458.6	433.6	396.9	19
20	FL403065405	Multifamily residential	265.5	243.5	240.8	256.9	20
21	FL403065495	Consolidated trusts (2)	127.4	146.3	164.1	185.3	21
22	FL403065485	Other	138.1	97.2	76.7	71.6	22
23	FL403065605	Farm	82.5	87.9	91.8	94.5	23
24	FL403066005	Consumer credit (3)	0.0	0.0	0.0	0.0	24
25	FL403093005	Miscellaneous assets	152.6	165.6	154.7	148.2	25
26	FL404190005	Total liabilities	6216.8	6314.9	6386.6	6475.4	26
27	FL402150005	Federal funds and security repos	0.0	0.0	0.1	0.0	27
28	FL403161705	Debt securities (GSE issues) (4)	6092.7	6200.2	6275.5	6369.0	28
29	FL403161795	Consolidated trusts (2)	4085.4	4234.0	4268.3	4357.0	29
30	FL403161785	Other	2007.3	1966.2	2007.2	2012.0	30
31	FL403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	31
32	FL403190005	Miscellaneous liabilities	124.1	114.7	111.0	106.5	32

(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 (L.125) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (L.124).

(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

1	FL413065005	Total financial assets	1442.7	1573.5	1648.5	1775.5	1
2	FL413065105	Home mortgages	1326.6	1423.9	1474.8	1568.8	2
3	FL413065405	Multifamily residential mortgages	114.2	147.8	172.1	204.3	3
4	FL413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FL413065605	Farm mortgages	1.9	1.8	1.6	2.3	5
6	FL413065005	Total pool securities (liabilities)(2)	1442.7	1573.5	1648.5	1775.5	6

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (L.125) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (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

			2012	2013	2014	2015	
1	FL674090005	Total financial assets	1841.0	1513.3	1434.2	1355.3	1
2	FL674022005	Debt securities	23.0	21.8	27.3	28.2	2
3	FL673061103	Treasury securities	22.7	21.7	27.2	28.2	3
4	FL673061703	Agency- and GSE-backed securities (1)	0.3	0.1	0.1	0.0	4
5	FL674023005	Loans	1707.2	1394.6	1305.2	1221.1	5
6	FL673069005	Other loans and advances	161.7	150.2	159.3	158.3	6
7	FL673065005	Mortgages (2)	1495.5	1195.3	1096.0	1016.7	7
8	FL673065105	Home	928.3	787.3	701.6	602.1	8
9	FL673065405	Multifamily residential	79.6	70.8	68.4	62.3	9
10	FL673065505	Commercial	487.6	337.1	326.1	352.4	10
11	FL673066000	Consumer credit	50.0	49.1	49.8	46.0	11
12	FL673070003	Trade credit	41.2	35.7	31.3	34.1	12
13	FL673090543	Miscellaneous assets (funding agreements) (3)	69.6	61.1	70.4	72.0	13
14	FL674122005	Total liabilities	1841.0	1513.3	1434.2	1355.3	14
15	FL674122005	Debt securities	1841.0	1513.3	1434.2	1355.3	15
16	FL673169105	Commercial paper	87.0	79.9	64.8	57.5	16
17	FL673163005	Corporate bonds (net) (4)	1754.0	1433.4	1369.4	1297.8	17
Memo:							
Securitized assets not included above							
18	FL675013013	Consumer leases (5)	0.0	0.0	0.0	0.0	18
19	FL643065045	REIT assets (6)	15.6	160.1	172.5	139.6	19
Securitized liabilities not included above							
20	FL763169103	Commercial paper (7)	87.5	59.7	54.5	53.6	20

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

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

(3) Funding agreements with life insurance companies.

(4) Liabilities net of assets.

(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.

(6) Included on table L.128.

(7) Included on table L.111 line 45.

L.127 Finance Companies (1)

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

			2012	2013	2014	2015	
1	FL614090005	Total financial assets	1493.7	1472.8	1501.4	1480.9	1
2	FL613020003	Checkable deposits and currency	27.8	32.1	31.9	32.5	2
3	FL613030003	Time and savings deposits	83.5	96.2	95.7	97.5	3
4	FL613063003	Debt securities (corporate and foreign bonds)	78.7	67.9	73.9	79.7	4
5	FL614023005	Loans	1246.2	1237.5	1243.7	1225.8	5
6	FL613069500	Other loans and advances	387.0	401.3	411.5	425.1	6
7	FL613065000	Mortgages	179.5	157.0	148.1	119.5	7
8	FL613066005	Consumer credit	679.8	679.1	684.1	681.1	8
9	FL613092003	U.S. direct investment abroad	226.3	227.7	226.8	229.9	9
10	FL613090005	Miscellaneous assets	-169.0	-188.6	-170.7	-184.5	10
11	FL614190005	Total liabilities	1445.6	1424.0	1438.1	1423.0	11
12	FL614122005	Debt securities	1084.5	1078.3	1080.3	1073.0	12
13	FL613169100	Open market paper	129.1	118.8	117.8	114.8	13
14	FL613163005	Corporate bonds	955.3	959.5	962.6	958.2	14
15	FL614123005	Loans	120.7	131.0	141.2	156.5	15
16	FL613168000	Depository institution loans n.e.c.	118.5	128.6	139.1	152.9	16
17	FL613169005	Other loans and advances	2.1	2.3	2.1	3.7	17
18	FL613178003	Taxes payable	6.7	6.8	7.8	8.3	18
19	FL613192003	Foreign direct investment in U.S.	88.7	73.4	72.7	43.1	19
20	FL613190005	Miscellaneous liabilities	145.1	134.5	136.1	142.0	20
21	FL613194003	Investment by parent	162.8	161.8	162.7	156.1	21
22	FL613193005	Other	-17.7	-27.2	-26.6	-14.1	22
Memo:							
23	FL613066303	Consumer leases not included above (2)	144.0	167.3	188.9	212.5	23

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

(2) See footnote (5), table L.126.

L.128 Real Estate Investment Trusts (REITs) (1)

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

			2012	2013	2014	2015	
1	FL644090005	Total financial assets	594.2	662.6	724.7	656.3	1
2	FL643020005	Checkable deposits and currency	35.3	34.3	38.5	35.6	2
3	FL644022005	Debt securities	394.1	304.4	312.0	266.2	3
4	FL643061773	Agency- and GSE-backed securities	357.6	269.3	277.8	227.8	4
5	FL643063005	Corporate and foreign bonds	36.5	35.1	34.2	38.3	5
6	FL643065005	Loans (mortgages)	64.5	214.7	247.3	216.0	6
7	FL643065105	Home	26.5	31.3	44.0	46.1	7
8	FL643065405	Multifamily residential	1.9	4.1	5.1	4.6	8
9	FL643065505	Commercial	36.1	179.3	198.2	165.3	9
10	FL643090005	Miscellaneous assets	100.4	109.2	126.9	138.7	10
11	FL644190005	Total liabilities	817.8	926.2	1021.5	992.5	11
12	FL642151073	Security repurchase agreements	320.6	255.5	265.5	222.2	12
13	FL644122005	Debt securities	179.4	355.5	403.3	391.1	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	14
15	FL643163005	Corporate bonds	179.4	355.5	403.3	391.1	15
16	FL644123005	Loans	221.6	241.1	270.4	299.0	16
17	FL643168005	Depository institution loans n.e.c.	27.0	25.9	33.1	40.3	17
18	FL643169373	Other loans and advances	0.3	1.0	5.9	23.8	18
19	FL643165005	Mortgages	194.4	214.3	231.4	234.9	19
20	FL643193005	Miscellaneous liabilities	96.3	74.1	82.3	80.2	20
		Memo:					
21	FL643065045	Securitized assets included above	15.6	160.1	172.5	139.6	21
22	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	22
23	FL643065143	Home mortgages	10.2	19.9	23.1	30.8	23
24	FL643065443	Multifamily residential mortgages	0.3	3.0	3.3	2.8	24
25	FL643065543	Commercial mortgages	5.2	137.3	146.2	106.0	25

(1) Additional detail on financial assets and liabilities for equity and mortgage REITs is available on tables L.128.e and L.128.m.

L.128.e Equity Real Estate Investment Trusts

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

			2012	2013	2014	2015	
1	FL644090085	Total financial assets	116.4	136.8	157.2	163.5	1
2	FL643020083	Checkable deposits and currency	21.1	23.4	26.3	24.0	2
3	FL643063083	Debt securities (corporate and foreign bonds)	4.6	4.8	5.2	4.2	3
4	FL643065085	Loans (mortgages)	20.4	22.8	25.4	25.5	4
5	FL643065183	Home	0.2	0.2	0.2	0.2	5
6	FL643065483	Multifamily residential	0.4	0.3	0.3	0.3	6
7	FL643065583	Commercial	19.9	22.3	24.9	24.9	7
8	FL643093085	Miscellaneous assets	70.3	85.9	100.2	109.8	8
9	FL644190085	Total liabilities	422.6	478.8	538.7	582.8	9
10	FL643163083	Debt securities (corporate bonds)	149.2	183.2	212.5	242.6	10
11	FL644123085	Loans	218.3	238.0	261.4	271.9	11
12	FL643168083	Depository institution loans n.e.c.	23.9	23.8	30.0	37.0	12
13	FL643165005	Mortgages	194.4	214.3	231.4	234.9	13
14	FL643165483	Multifamily residential	26.7	29.7	31.1	30.2	14
15	FL643165583	Commercial	167.7	184.6	200.4	204.7	15
16	FL643193085	Miscellaneous liabilities	55.1	57.6	64.8	68.3	16

L.128.m Mortgage Real Estate Investment Trusts

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

1	FL644090075	Total financial assets	477.8	525.8	567.5	492.8	1
2	FL643020073	Checkable deposits and currency	14.2	10.9	12.2	11.5	2
3	FL644022075	Debt securities	389.5	299.6	306.8	262.0	3
4	FL643061773	Agency- and GSE-backed securities	357.6	269.3	277.8	227.8	4
5	FL643063073	Corporate and foreign bonds	31.9	30.3	29.0	34.1	5
6	FL643065075	Loans (mortgages)	44.1	191.9	221.9	190.5	6
7	FL643065173	Home	26.3	31.1	43.8	45.9	7
8	FL643065473	Multifamily residential	1.5	3.8	4.8	4.2	8
9	FL643065573	Commercial	16.3	157.0	173.2	140.4	9
10	FL643090075	Miscellaneous assets	30.1	23.3	26.7	28.8	10
11	FL644190075	Total liabilities	395.2	447.4	482.8	409.7	11
12	FL642151073	Security repurchase agreements	320.6	255.5	265.5	222.2	12
13	FL644122075	Debt securities	30.1	172.2	190.8	148.5	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	14
15	FL643163075	Corporate bonds	30.1	172.2	190.8	148.5	15
16	FL644123075	Loans	3.3	3.1	9.0	27.1	16
17	FL643168073	Depository institution loans n.e.c.	3.1	2.1	3.1	3.3	17
18	FL643169373	Other loans and advances	0.3	1.0	5.9	23.8	18
19	FL643193075	Miscellaneous liabilities	41.2	16.5	17.5	11.9	19
Memo:							
20	FL643065045	Securitized assets included above	15.6	160.1	172.5	139.6	20
21	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	21
22	FL643065143	Home mortgages	10.2	19.9	23.1	30.8	22
23	FL643065443	Multifamily residential mortgages	0.3	3.0	3.3	2.8	23
24	FL643065543	Commercial mortgages	5.2	137.3	146.2	106.0	24

L.129 Security Brokers and Dealers

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

			2012	2013	2014	2015	
1	FL664090005	Total financial assets	3706.5	3408.4	3254.7	3044.0	1
2	FL663020003	Checkable deposits and currency	128.2	111.7	111.8	106.1	2
3	FL662051003	Security repurchase agreements	1638.2	1321.0	1152.7	1133.3	3
4	FL664022005	Debt securities	612.7	426.4	337.3	300.6	4
5	FL663069103	Open market paper	29.9	28.7	20.8	19.5	5
6	FL663061105	Treasury securities	246.5	136.0	60.2	65.3	6
7	FL663061703	Agency- and GSE-backed securities	169.6	114.2	121.9	109.7	7
8	FL663062003	Municipal securities	26.6	18.6	18.9	14.0	8
9	FL663063005	Corporate and foreign bonds	140.0	128.9	115.5	92.1	9
10	FL663069005	Loans (other loans and advances)	343.3	389.6	428.2	338.1	10
11	LM663064103	Corporate equities	126.7	172.4	187.8	166.8	11
12	FL663092003	U.S. direct investment abroad	212.3	218.9	224.6	233.4	12
13	FL663090005	Miscellaneous assets	645.1	768.3	812.4	765.8	13
14	FL664190005	Total liabilities	3621.3	3333.6	3178.1	3011.3	14
15	FL662151003	Security repurchase agreements	2207.9	1768.6	1547.7	1368.3	15
16	FL663163003	Debt securities (corporate bonds)	90.2	112.4	123.9	131.3	16
17	FL664123005	Loans	828.2	897.1	962.5	913.2	17
18	FL663168005	Depository institution loans n.e.c. (1)	71.1	81.6	93.5	92.5	18
19	FL153067005	Other loans and advances	757.0	815.5	869.0	820.6	19
20	FL663170003	Trade payables	14.2	14.5	17.9	26.3	20
21	FL663178003	Taxes payable	3.1	3.7	4.0	3.2	21
22	FL663192003	Foreign direct investment in U.S.	110.4	128.6	133.2	178.2	22
23	FL663190005	Miscellaneous liabilities	367.4	408.7	388.8	390.8	23
24	FL663194005	Investment by parent companies	1629.2	1671.8	1699.7	1663.1	24
25	FL663193005	Other	-1261.8	-1263.1	-1310.9	-1272.3	25

(1) Includes 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 Holding Companies (1)

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

			2012	2013	2014	2015	
1	FL734090005	Total financial assets	4330.1	4299.6	4390.8	3955.9	1
2	FL733030003	Time and savings deposits	34.4	35.9	27.0	19.1	2
3	FL732051003	Security repurchase agreements	10.5	7.7	2.5	2.1	3
4	FL734022605	Debt securities	103.8	76.1	76.0	55.3	4
5	FL733061103	Treasury securities	8.2	16.6	13.9	10.2	5
6	FL733061703	Agency- and GSE-backed securities	22.9	28.0	28.0	23.7	6
7	FL733063003	Corporate and foreign bonds	72.7	31.5	34.1	21.5	7
8	FL733069005	Loans (other loans and advances)	105.3	75.7	64.8	24.0	8
9	FL733040005	Life insurance reserves	34.9	39.9	45.0	49.0	9
10	FL733090005	Miscellaneous assets	4041.2	4064.3	4175.5	3806.4	10
11	FL763194735	Net trans. with depository subs.	1889.2	1937.2	2133.2	2171.3	11
12	FL513194733	Net trans. with property-casualty ins. co. subs.	11.2	5.2	5.3	4.5	12
13	FL543194733	Net trans. with life insurance company subs.	17.2	10.7	11.5	12.0	13
14	FL613194733	Net trans. with finance company subs.	91.1	75.4	62.2	59.7	14
15	FL663194735	Net trans. with broker and dealer subs.	1060.5	1087.6	1092.4	1019.6	15
16	FL263194735	Net trans. with foreign subs.	114.7	97.9	83.3	89.2	16
17	FL733093005	Other	857.2	850.3	787.6	450.1	17
18	FL734190005	Total liabilities	2238.7	2142.1	2102.6	1621.8	18
19	FL732151003	Security repurchase agreements	0.0	0.0	0.0	0.1	19
20	FL734122005	Debt securities	1219.6	1192.1	1200.1	1057.2	20
21	FL733169103	Commercial paper	116.4	96.6	77.0	5.7	21
22	FL733163003	Corporate bonds	1103.2	1095.6	1123.2	1051.6	22
23	FL733168003	Loans (depository institution loans n.e.c.)	196.8	210.6	194.2	155.6	23
24	FL733193005	Miscellaneous liabilities	822.3	739.4	708.2	408.9	24

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

L.131 Funding Corporations (1)

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

			2012	2013	2014	2015	
1	FL504090005	Total financial assets	1354.6	1285.0	1297.3	1434.7	1
2	FL503034003	Money market fund shares	458.3	396.8	410.3	437.7	2
3	FL502051003	Security repurchase agreements	0.1	0.0	0.0	0.0	3
4	FL504022005	Debt securities	188.4	169.8	164.3	235.2	4
5	FL503069105	Open market paper	124.1	100.1	89.9	162.1	5
6	FL503063005	Corporate and foreign bonds	64.4	69.7	74.4	73.0	6
7	FL503069805	Loans (other loans and advances)	12.9	10.6	12.1	12.9	7
8	FL503064105	Corporate equities (2)	0.0	0.0	0.0	0.0	8
9	FL503094505	Miscellaneous assets	694.8	707.8	710.6	748.9	9
10	FL753194503	Investment in foreign banking offices	126.0	123.5	103.2	105.4	10
11	FL663194505	Investment in brokers and dealers	568.8	584.3	607.4	643.5	11
12	FL504190005	Total liabilities	1354.6	1285.0	1297.3	1434.7	12
13	FL504122005	Debt securities	590.5	618.2	644.0	710.0	13
14	FL503169105	Open market paper	29.0	45.2	48.9	88.6	14
15	FL503163005	Corporate bonds	561.5	572.9	595.1	621.4	15
16	FL504123005	Loans	3.0	2.4	2.4	2.4	16
17	FL713068505	Depository institution loans n.e.c. (3)	0.0	0.0	0.0	0.0	17
18	FL503169205	Other loans and advances (4)	3.0	2.4	2.4	2.4	18
19	FL503192003	Foreign direct investment in U.S.	12.6	13.2	13.8	14.4	19
20	FL503190005	Miscellaneous liabilities	748.4	651.3	637.1	708.0	20
21	FL663097005	Securities loaned (net)	579.5	673.5	720.6	706.8	21
22	FL503194305	Equity interest under PPIP	3.5	0.0	0.0	0.0	22
23	FL503193005	Other (net)	165.3	-22.3	-83.6	1.2	23

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

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

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

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

L.132 Rest of the World

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

			2012	2013	2014	2015	
1	FL264090005	Total financial assets	18962.6	21136.5	22983.9	22800.4	1
2	FL313111303	SDR allocations	54.3	54.4	51.2	48.9	2
3	FL264016005	Net interbank assets	102.1	414.2	445.2	354.9	3
4	FL263020005	U.S. checkable deposits and currency	540.4	591.3	674.1	705.1	4
5	FL263030005	U.S. time deposits	393.4	445.1	499.1	475.9	5
6	FL263034003	Money market fund shares	96.9	108.2	113.2	114.5	6
7	FL262051003	Security repurchase agreements	671.6	706.9	812.3	669.8	7
8	FL264022005	Debt securities	9364.8	9588.1	10146.9	10296.3	8
9	LM263069103	Open market paper	102.8	101.3	107.9	104.1	9
10	LM263061105	Treasury securities	5571.5	5793.8	6156.2	6148.0	10
11	LM263061110	Treasury bills	661.7	685.0	671.6	724.6	11
12	LM263061120	Other Treasury securities	4909.8	5108.9	5484.5	5423.4	12
13	LM263061705	Agency- and GSE-backed securities	1001.2	883.8	902.6	913.5	13
14	FL263062003	Municipal securities	71.8	76.1	80.4	87.2	14
15	LM263063005	U.S. corporate bonds (1)	2617.6	2733.1	2899.7	3043.5	15
16	FL263069500	Loans to U.S. corporate business	143.9	139.7	170.6	193.9	16
17	LM263064105	U.S. corporate equities	3953.0	5204.4	5944.2	5569.7	17
18	LM263064203	Mutual fund shares	495.4	552.0	607.8	586.5	18
19	FL263070003	Trade receivables	140.5	148.8	162.9	176.9	19
20	FL263092001	Foreign direct investment in U.S. (2)	3006.3	3183.2	3356.5	3607.8	20
21	FL264190005	Total liabilities	9954.6	10311.3	10584.8	10467.2	21
22	FL263111005	U.S. official reserve assets (3)	138.9	133.4	118.9	106.4	22
23	FL263191005	U.S. private deposits	919.4	944.8	821.1	588.3	23
24	FL262151003	Security repurchase agreements	804.9	720.9	747.3	793.9	24
25	FL264122005	Debt securities	2566.1	2649.9	2785.8	2699.7	25
26	FL263169105	Commercial paper	373.0	407.0	385.6	444.8	26
27	LM263163005	Bonds	2193.1	2242.9	2400.2	2254.9	27
28	FL264123005	Loans	267.9	308.3	339.8	363.5	28
29	FL263168005	Depository institution loans n.e.c.	237.7	276.7	305.3	328.0	29
30	FL263169005	Other loans and advances	30.2	31.6	34.5	35.5	30
31	FL263170003	Trade payables	55.7	53.4	46.2	45.1	31
32	FL263192005	U.S. direct investment abroad (1,2)	5017.5	5339.8	5576.0	5712.7	32
33	FL263190005	Miscellaneous liabilities	184.1	160.8	149.8	157.4	33
34	FL313092803	U.S. equity in IBRD, etc.	57.8	60.0	62.4	64.6	34
35	FL263191103	Nonofficial foreign currencies	11.5	2.9	4.2	3.6	35
36	FL263194735	Investment by holding companies	114.7	97.9	83.3	89.2	36
Memo:							
37	LM263164103	Market value of foreign equities held by U.S. residents (4)	5321.9	6472.9	6719.7	6753.2	37

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

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

			2012	2013	2014	2015	
1	FL893111005	Total liabilities	193.2	187.7	170.0	155.4	1
2	FL313111303	Federal government: SDR allocations	54.3	54.4	51.2	48.9	2
3	FL263111005	Rest of the world	138.9	133.4	118.9	106.4	3
4	FL313011303	SDR holdings	55.1	55.2	51.9	49.7	4
5	FL263111403	Reserve position in IMF	34.2	30.8	25.2	17.6	5
6	FL263111503	Other reserves	49.7	47.4	41.8	39.1	6
7	FL893011005	Total assets	204.3	198.8	181.1	166.4	7
8	FL313011005	Federal government	114.2	109.8	98.0	86.9	8
9	FL313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	9
10	FL313011303	SDR holdings	55.1	55.2	51.9	49.7	10
11	FL313011405	Reserve position in IMF	34.4	31.0	25.3	17.7	11
12	FL313011505	Other reserves	24.7	23.6	20.7	19.5	12
13	FL313111303	Rest of the world: SDR allocations	54.3	54.4	51.2	48.9	13
14	FL713011005	Monetary authority	35.8	34.6	32.0	30.5	14
15	FL713011203	Monetary gold (2)	11.0	11.0	11.0	11.0	15
16	FL713011405	Reserve position in IMF	-0.2	-0.2	-0.1	-0.1	16
17	FL713011505	Other reserves	25.0	23.8	21.1	19.6	17
18	FL903011005	Discrepancy: monetary gold	-11.0	-11.0	-11.0	-11.0	18

(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	FL713014003	Liab: Federal government	5.2	5.2	5.2	5.2	1
2	FL713014003	Asset: Monetary authority	5.2	5.2	5.2	5.2	2
<i>Treasury currency:</i>							
3	FL313112003	Liab: Federal government	25.9	25.6	25.3	25.3	3
4	FL713012003	Asset: Monetary authority	44.8	45.5	46.3	47.6	4
5	FL903012005	Discrepancy (seigniorage)	-18.8	-19.9	-21.0	-22.2	5

L.202 U.S. Deposits in Foreign Countries

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

1	FL263191005	Total rest of the world liability	919.4	944.8	821.1	588.3	1
		Held by:					
2	FL153091003	Household sector	49.5	51.7	45.3	30.5	2
3	FL103091003	Nonfinancial corporate business	35.4	77.5	68.7	49.0	3
4	FL633091003	Money market mutual funds	44.1	34.3	24.5	11.1	4
5	FL903091005	Discrepancy--unallocated assets	790.4	781.3	682.6	497.8	5

L.203 Net Interbank Transactions

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

			2012	2013	2014	2015	
1	FL794110005	Total liabilities	1683.8	2812.9	2865.6	2364.2	1
2	FL714110005	Monetary authority	1562.1	2322.7	2453.7	2051.4	2
3	FL764110005	U.S.-chartered depository institutions	36.7	227.8	282.3	229.3	3
4	FL754110005	Foreign banking offices in U.S.	155.6	330.6	197.7	149.1	4
5	FL744110005	Banks in U.S.-affiliated areas	-4.9	-4.7	-5.3	-5.1	5
6	FL474110005	Credit unions	-65.7	-63.5	-62.8	-60.5	6
7	FL894010005	Total assets	1663.8	2736.0	2898.4	2406.4	7
8	FL714010005	Monetary authority	-0.4	-0.9	-0.4	0.1	8
9	FL763020005	U.S.-chartered depository institutions	869.6	1326.5	1519.2	1309.9	9
10	FL753020005	Foreign banking offices in U.S.	638.8	948.1	888.8	690.4	10
11	FL473013003	Credit unions	53.8	48.1	45.7	51.2	11
12	FL264016005	Rest of the world	102.1	414.2	445.2	354.9	12
13	FL904010005	Discrepancy	20.1	76.9	-32.8	-42.2	13
		Memo:					
		Vault cash:					
14	FL703025005	Liab.: Monetary authority	71.1	73.6	75.7	74.2	14
15	FL763025000	Asset: U.S.-chartered depository institutions	71.1	73.6	75.6	74.2	15
16	FL753025003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	16
		Depository institution reserves:					
17	FL713113003	Liab.: Monetary authority	1491.0	2249.1	2378.0	1977.2	17
18	FL763013005	Asset: U.S.-chartered depository institutions	798.5	1252.9	1443.6	1235.6	18
19	FL753013003	Foreign banking offices in U.S.	638.8	948.0	888.8	690.3	19
20	FL473013003	Credit unions	53.8	48.1	45.7	51.2	20
		Other transactions with the monetary authority					
21	FL714010005	Liab: U.S.-chartered depository institutions	-0.4	-0.9	-0.4	0.1	21
22	FL714010005	Asset: Monetary authority	-0.4	-0.9	-0.4	0.1	22
23	FL713022003	Federal Reserve float	-0.5	-1.0	-0.6	-0.0	23
24	FL713068705	Loans to member banks	0.1	0.1	0.1	0.1	24
		Transactions with banks in foreign countries (net):					
25	FL764116205	Liab.: U.S.-chartered depository institutions (net)	23.0	176.5	278.8	239.0	25
26	FL763192605	Due to foreign affiliates	403.6	507.3	523.4	497.4	26
27	FL763092605	- Due from foreign affiliates	380.6	330.8	244.6	258.4	27
28	FL754116205	Foreign banking offices in U.S. (net)	84.3	242.2	175.0	121.9	28
29	FL753192605	Due to foreign affiliates	1047.9	1191.2	1067.5	929.3	29
30	FL753092605	- Due from foreign affiliates	963.6	949.0	892.5	807.3	30
31	FL264116205	Less: Deposits at foreign banks	20.3	20.0	21.4	18.7	31
32	FL764016205	U.S.-chartered depository institutions	11.0	11.5	12.2	9.7	32
33	FL754016205	Foreign banking offices in U.S.	9.3	8.5	9.2	9.1	33
34	FL264035125	Plus: Loans from foreign banks	15.1	15.5	12.8	12.8	34
35	FL274135123	U.S.-chartered depository institutions	6.4	6.4	4.1	4.9	35
36	FL284135125	Foreign banking offices in U.S.	8.6	9.1	8.6	7.9	36
37	FL264016005	Asset: Rest of the world (1)	102.1	414.2	445.2	354.9	37
		Transactions between U.S. depository institutions (net) (2):					
38	FL764112005	U.S.-chartered depository institutions (net)	18.7	57.2	12.0	-5.0	38
39	FL764112205	Due to (3):	122.0	174.1	62.9	46.3	39
40	FL754012205	Foreign banking offices in U.S.	31.3	29.0	27.6	23.0	40
41	FL743020003	Banks in U.S.-affiliated areas	4.9	4.7	5.3	5.1	41
42	FL474012205	Credit unions	65.7	63.5	62.8	60.5	42
43	FL754112205	- Due from: Foreign banking offices in U.S.	103.3	116.9	50.9	51.3	43
44	FL904010005	Unallocated (2)	20.1	76.9	-32.8	-42.2	44

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

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

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

L.204 Checkable Deposits and Currency

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

			2012	2013	2014	2015	
1	FL793120005	Total liabilities	2853.8	3186.5	3537.5	3829.7	1
2	FL713120005	Monetary authority	1224.6	1364.1	1516.4	1720.8	2
3	FL713123005	Federal government cash and deposits	92.9	162.6	223.7	333.7	3
4	FL713124003	Due to government-sponsored enterprises	27.2	25.9	20.2	31.1	4
5	FL713122605	Deposits due to foreign	6.5	8.0	5.3	5.2	5
6	FL713125005	Currency outside banks	1098.1	1167.6	1267.3	1350.7	6
7	FL763127005	U.S.-chartered depository institutions	1431.7	1579.8	1716.1	1766.4	7
8	FL763123005	Federal government deposits	1.3	1.6	2.5	2.3	8
9	FL763122605	Deposits due to foreign	51.8	51.2	56.5	41.9	9
10	FL763129205	Private domestic deposits	1378.5	1527.1	1657.1	1722.1	10
11	FL753127005	Foreign banking offices in U.S.	61.8	92.6	137.8	154.1	11
12	FL753122603	Deposits due to foreign	27.9	40.2	54.2	61.4	12
13	FL753129205	Private domestic deposits	33.9	52.4	83.6	92.8	13
14	FL743127003	Banks in U.S.-affiliated areas	21.9	28.2	33.4	35.0	14
15	FL473127003	Credit unions	113.9	121.7	133.9	153.4	15
16	FL793120005	Total assets	2853.8	3186.5	3537.5	3829.7	16
17	FL153020005	Household sector	887.5	1021.4	1158.5	1309.3	17
18	FL143020005	Nonfinancial business	835.3	910.8	984.4	1008.5	18
19	FL103020005	Corporate	219.8	283.3	322.3	306.2	19
20	FL113020005	Noncorporate	615.5	627.6	662.1	702.4	20
21	FL313020005	Federal government	92.2	163.0	226.8	338.1	21
22	FL213020005	State and local governments	118.2	125.3	141.1	131.9	22
23	FL793020005	Domestic financial sectors	373.3	369.6	349.7	335.6	23
24	FL513020003	Property-casualty insurance companies	36.4	29.7	35.6	32.7	24
25	FL543020005	Life insurance companies	56.4	47.2	50.8	57.7	25
26	FL573020005	Private pension funds	16.0	15.6	16.0	17.6	26
27	FL223020043	State and local govt. retirement funds	3.8	4.1	4.6	5.0	27
28	FL633020000	Money market mutual funds	16.8	13.5	-4.4	7.6	28
29	FL403020005	Government-sponsored enterprises	52.6	81.6	65.0	41.0	29
30	FL613020003	Finance companies	27.8	32.1	31.9	32.5	30
31	FL643020005	REITs	35.3	34.3	38.5	35.6	31
32	FL663020003	Brokers and dealers	128.2	111.7	111.8	106.1	32
33	FL263020005	Rest of the world	540.4	591.3	674.1	705.1	33
34	FL263027003	Checkable deposits	86.2	99.4	115.9	108.6	34
35	FL263025003	Currency	454.2	491.9	558.2	596.6	35
36	FL903020005	Mail float	7.0	4.9	2.8	1.2	36

L.205 Time and Savings Deposits

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

			2012	2013	2014	2015	
1	FL703130005	Total liabilities	9463.7	9872.9	10448.7	10854.9	1
2	FL703131005	Small time and savings deposits	7803.9	8110.8	8475.8	8989.5	2
3	FL763131005	U.S.-chartered depository institutions	6979.2	7236.0	7579.8	8042.0	3
4	FL753131005	Foreign banking offices in U.S.	62.7	90.4	84.5	97.5	4
5	FL743131005	Banks in U.S.-affiliated areas	18.8	21.4	23.4	21.9	5
6	FL473131005	Credit unions	743.1	763.1	788.1	828.1	6
7	FL703135005	Large time deposits (1)	1659.9	1762.0	1972.9	1865.4	7
8	FL763135005	U.S.-chartered depository institutions	803.0	826.9	929.3	951.2	8
9	FL753135005	Foreign banking offices in U.S.	798.4	869.5	971.8	837.4	9
10	FL743135005	Banks in U.S.-affiliated areas	18.8	21.4	23.4	21.9	10
11	FL473135003	Credit unions	39.7	44.3	48.4	54.8	11
12	FL703130005	Total assets	9463.7	9872.9	10448.7	10854.9	12
13	FL153030005	Household sector	7179.2	7389.9	7886.4	8346.7	13
14	FL143030005	Nonfinancial business	967.5	1014.9	1018.9	1056.4	14
15	FL103030003	Corporate	595.2	631.1	609.5	580.0	15
16	FL113030003	Noncorporate	372.3	383.8	409.4	476.4	16
17	FL313030003	Federal government	2.0	1.5	1.7	1.8	17
18	FL213030005	State and local governments	294.4	312.6	319.9	330.0	18
19	FL793030005	Domestic financial sectors	627.2	708.8	722.6	644.1	19
20	FL573030005	Private pension funds	28.9	33.6	33.8	36.8	20
21	FL223030045	State and local govt. retirement funds	32.5	34.8	39.5	43.2	21
22	FL633030000	Money market mutual funds	443.5	503.0	523.4	445.0	22
23	FL403030005	Government-sponsored enterprises	4.3	5.4	3.3	2.5	23
24	FL613030003	Finance companies	83.5	96.2	95.7	97.5	24
25	FL733030003	Holding companies	34.4	35.9	27.0	19.1	25
26	FL263030005	Rest of the world	393.4	445.1	499.1	475.9	26

(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

1	FL634090005	Total assets	2693.2	2717.8	2724.6	2754.7	1
2	FL153034005	Household sector	1111.1	1139.3	1120.2	1066.1	2
3	FL103034003	Nonfinancial corporate business	519.4	559.1	558.2	576.8	3
4	FL113034003	Nonfinancial noncorporate business	80.7	82.7	86.6	91.5	4
5	FL213034003	State and local governments	157.4	158.7	165.5	183.8	5
6	FL513034003	Property-casualty insurance companies	22.3	20.1	18.3	21.5	6
7	FL543034005	Life insurance companies	59.5	49.4	53.4	56.1	7
8	FL573034005	Private pension funds	142.2	154.7	145.5	148.9	8
9	FL223034005	State and local govt. retirement funds	45.4	48.7	53.5	57.9	9
10	FL503034003	Funding corporations	458.3	396.8	410.3	437.7	10
11	FL263034003	Rest of the world	96.9	108.2	113.2	114.5	11

L.207 Federal Funds and Security Repurchase Agreements (1)

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

			2012	2013	2014	2015	
1	FL892150005	Total liabilities	4132.0	3665.5	3700.8	3724.6	1
2	FL712151003	Monetary authority	107.2	315.9	509.8	712.4	2
3	FL762150005	U.S.-chartered depository institutions	349.9	269.4	236.2	196.8	3
4	FL762152005	Federal funds (2)	69.4	58.3	38.7	39.4	4
5	FL762151005	Security repurchase agreements	280.5	211.0	197.5	157.4	5
6	FL752150005	Foreign banking offices in U.S.	325.0	312.7	371.3	406.6	6
7	FL752152005	Federal funds (2)	21.5	18.8	27.2	26.9	7
8	FL752151005	Security repurchase agreements	303.6	293.9	344.1	379.7	8
9	FL472150053	Credit unions	0.0	0.0	0.0	0.0	9
10	FL512151003	Property-casualty insurance companies	2.1	1.5	1.0	1.4	10
11	FL542151073	Life insurance companies	14.4	20.9	21.9	22.8	11
12	FL402150005	Government-sponsored enterprises	0.0	0.0	0.1	0.0	12
13	FL642151073	REITs	320.6	255.5	265.5	222.2	13
14	FL662151003	Brokers and dealers	2207.9	1768.6	1547.7	1368.3	14
15	FL732151003	Holding companies	0.0	0.0	0.0	0.1	15
16	FL262151003	Rest of the world	804.9	720.9	747.3	793.9	16
17	FL892050005	Total assets	3728.3	3311.9	3447.3	3388.2	17
18	FL102051003	Nonfinancial corporate business	9.7	8.7	21.6	25.7	18
19	FL212051003	State and local governments	124.7	126.2	132.1	147.2	19
20	FL712051000	Monetary authority	0.0	0.0	0.0	0.0	20
21	FL762050005	U.S.-chartered depository institutions	302.7	215.4	185.0	209.8	21
22	FL762052005	Federal funds (2)	58.1	47.0	30.6	19.4	22
23	FL762051005	Security repurchase agreements	244.6	168.4	154.4	190.4	23
24	FL752050005	Foreign banking offices in U.S.	178.3	177.1	218.1	218.5	24
25	FL752052005	Federal funds (2)	3.0	1.3	1.3	0.9	25
26	FL752051005	Security repurchase agreements	175.3	175.8	216.9	217.6	26
27	FL472050053	Credit unions	9.7	0.1	0.0	0.0	27
28	FL472052053	Federal funds	9.6	0.0	0.0	0.0	28
29	FL472051053	Security repurchase agreements	0.1	0.1	0.0	0.0	29
30	FL512051003	Property-casualty insurance companies	1.7	1.7	1.8	1.8	30
31	FL542051073	Life insurance companies	8.2	2.9	3.4	8.5	31
32	FL572051005	Private pension funds	2.4	2.8	2.8	3.0	32
33	FL222051043	State and local govt. retirement funds	3.1	3.3	3.7	4.1	33
34	FL632051000	Money market mutual funds	554.8	501.6	654.5	699.3	34
35	FL652051003	Mutual funds	61.9	84.2	94.1	81.7	35
36	FL402050005	Government-sponsored enterprises	150.8	152.3	162.6	183.5	36
37	FL402052033	Of which: FHLB federal funds (3)	44.0	29.5	52.8	42.4	37
38	FL662051003	Brokers and dealers	1638.2	1321.0	1152.7	1133.3	38
39	FL732051003	Holding companies	10.5	7.7	2.5	2.1	39
40	FL502051003	Funding corporations	0.1	0.0	0.0	0.0	40
41	FL262051003	Rest of the world	671.6	706.9	812.3	669.8	41
42	FL902050005	Discrepancy	403.7	353.6	253.5	336.4	42
		Memo:					
43	FL072052006	Effective federal funds rate (percent) (4)	0.16	0.09	0.12	0.24	43
		Federal Reserve's reverse repurchase agreement operations: (5)					
44	FL712151103	Liability: Monetary authority (6)	0.0	197.8	396.7	474.6	44
45	FL632051103	Asset: Money market mutual funds (7)	0.0	163.3	371.2	424.0	45
46	FL792051115	Other financial institutions (8)	0.0	34.5	25.5	50.6	46

(1) Detailed data on federal funds and security repurchase agreements are only available beginning 2012:Q1 for U.S.-chartered depository institutions, 2003:Q1 for foreign banking offices in U.S., 2010:Q4 for credit unions, and 2000:Q1 for FHLB.

(2) Excludes term federal funds.

(3) Includes term federal funds.

(4) The effective federal funds rate is a weighted average of rates on brokered trades. Annualized using a 360-day year.

(5) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

(6) Included in line 2.

(7) Included in line 34.

(8) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.

L.208 Debt Securities (1)

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

			2012	2013	2014	2015	
By instrument							
1	FL894122005	Total debt securities	36045.9	37236.4	38547.8	39692.7	1
2	FL893169175	Open market paper	952.4	951.6	930.4	941.5	2
3	FL313161105	Treasury securities	12822.9	13680.6	14416.7	15141.1	3
4	FL893161705	Agency- and GSE-backed securities	7560.3	7798.2	7948.4	8169.0	4
5	FL383162005	Municipal securities	3714.4	3671.2	3652.4	3719.0	5
6	FL893163005	Corporate and foreign bonds	10995.8	11134.7	11600.0	11722.2	6
By sector							
7	FL894122005	Total liabilities	36045.9	37236.4	38547.8	39692.7	7
8	FL384122005	Domestic nonfinancial sectors	20555.9	21662.3	22688.7	23876.4	8
9	FL163162003	Household sector (nonprofits)	241.0	227.8	223.1	218.0	9
10	FL104122005	Nonfinancial corporate business	4502.8	4804.4	5113.7	5526.1	10
11	FL314122005	Federal government	12847.8	13705.1	14441.1	15165.6	11
12	FL213162005	State and local governments	2964.3	2924.9	2910.9	2966.6	12
13	FL794122005	Domestic financial sectors	12923.9	12924.3	13073.3	13116.6	13
14	FL764122005	U.S.-chartered depository institutions	383.4	280.7	263.5	254.2	14
15	FL753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	15
16	FL403161705	Government-sponsored enterprises	6092.7	6200.2	6275.5	6369.0	16
17	FL413065005	Agency- and GSE-backed mortgage pools	1442.7	1573.5	1648.5	1775.5	17
18	FL674122005	ABS issuers	1841.0	1513.3	1434.2	1355.3	18
19	FL614122005	Finance companies	1084.5	1078.3	1080.3	1073.0	19
20	FL644122005	REITs	179.4	355.5	403.3	391.1	20
21	FL663163003	Brokers and dealers	90.2	112.4	123.9	131.3	21
22	FL734122005	Holding companies	1219.6	1192.1	1200.1	1057.2	22
23	FL504122005	Funding corporations	590.5	618.2	644.0	710.0	23
24	FL264122005	Rest of the world	2566.1	2649.9	2785.8	2699.7	24
25	FL894122005	Total assets:	36045.9	37236.4	38547.8	39692.7	25
26	FL384022005	Domestic nonfinancial sectors	5858.2	5806.6	5584.8	6119.9	26
27	FL154022005	Household sector	4316.1	4335.1	4081.5	4545.6	27
28	FL104022005	Nonfinancial corporate business	135.0	121.8	131.1	123.2	28
29	FL114022005	Nonfinancial noncorporate business	59.0	59.5	62.3	66.9	29
30	FL314022005	Federal government	0.6	0.6	0.5	0.5	30
31	FL214022005	State and local governments	1347.5	1289.6	1309.3	1383.7	31
32	FL794022005	Domestic financial sectors	20822.9	21841.7	22816.1	23276.5	32
33	FL714022005	Monetary authority	2669.6	3756.2	4236.9	4242.0	33
34	FL764022005	U.S.-chartered depository institutions	2821.8	2912.4	3153.9	3368.3	34
35	FL754022005	Foreign banking offices in U.S.	339.2	288.8	274.3	265.3	35
36	FL744022003	Banks in U.S.-affiliated areas	10.9	12.4	11.1	11.9	36
37	FL474022005	Credit unions	227.2	231.7	222.8	219.9	37
38	FL514022005	Property-casualty insurance companies	922.2	950.8	970.6	968.3	38
39	FL544022005	Life insurance companies	2879.1	2934.2	3004.3	3075.2	39
40	FL574022005	Private pension funds	1069.8	1159.6	1182.6	1225.2	40
41	FL344022005	Federal government retirement funds	1436.9	1544.7	1631.2	1723.4	41
42	FL224022045	State and local govt. retirement funds	726.5	816.4	861.3	839.1	42
43	FL634022005	Money market mutual funds	1604.9	1633.8	1509.6	1581.9	43
44	LM654022005	Mutual funds	3741.4	3630.3	3834.5	3834.2	44
45	FL554022005	Closed-end funds	155.9	169.5	165.6	160.6	45
46	FL564022005	Exchange-traded funds	231.1	243.3	294.3	349.3	46
47	FL404022005	Government-sponsored enterprises	585.7	491.1	472.1	446.9	47
48	FL674022005	ABS issuers	23.0	21.8	27.3	28.2	48
49	FL613063003	Finance companies	78.7	67.9	73.9	79.7	49
50	FL644022005	REITs	394.1	304.4	312.0	266.2	50
51	FL664022005	Brokers and dealers	612.7	426.4	337.3	300.6	51
52	FL734022605	Holding companies	103.8	76.1	76.0	55.3	52
53	FL504022005	Funding corporations	188.4	169.8	164.3	235.2	53
54	FL264022005	Rest of the world	9364.8	9588.1	10146.9	10296.3	54

(1) Sum of open market paper, Treasury securities, agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.

L.209 Open Market Paper

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

			2012	2013	2014	2015	
Levels	1 FL893169175	Total outstanding, all types	952.4	951.6	930.4	941.5	1
	2 FL893169105	Commercial paper	952.4	951.6	930.4	941.5	2
	3 FL103169100	Nonfinancial corporate business	130.3	144.5	182.0	176.5	3
	4 FL263169105	Foreign issues in U.S.	373.0	407.0	385.6	444.8	4
	5 FL263169110	Nonfinancial	40.4	51.6	45.2	44.1	5
	6 FL263169123	Financial	332.6	355.4	340.4	400.7	6
	7 FL793169100	Financial business	449.1	400.2	362.9	320.1	7
	8 FL763169103	U.S.-chartered depository institutions	87.5	59.7	54.5	53.6	8
	9 FL673169105	ABS issuers	87.0	79.9	64.8	57.5	9
	10 FL613169100	Finance companies	129.1	118.8	117.8	114.8	10
	11 FL643169173	REITs	0.0	0.0	0.0	0.0	11
	12 FL733169103	Holding companies	116.4	96.6	77.0	5.7	12
	13 FL503169105	Funding corporations	29.0	45.2	48.9	88.6	13
	14 FL703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	14
	15 FL763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	15
	16 FL753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	16
	17 FL893169175	Holdings, by sector	952.4	951.6	930.4	941.5	17
	18 FL163069103	Household sector	18.8	15.0	14.9	13.7	18
	19 FL103069100	Nonfinancial corporate business	59.5	52.9	56.4	54.4	19
	20 FL213069103	State and local governments	82.7	73.3	66.2	65.5	20
	21 FL713069603	Monetary authority	0.0	0.0	0.0	0.0	21
	22 FL763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	0.0	22
	23 FL753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	23
	24 FL473069153	Credit unions	0.0	0.0	0.0	0.0	24
	25 FL513069103	Property-casualty insurance companies	7.4	8.1	7.9	8.8	25
	26 FL543069105	Life insurance companies	43.6	46.7	42.2	34.7	26
	27 FL573069105	Private pension funds	35.8	41.2	42.4	45.6	27
	28 FL223069143	State and local govt. retirement funds	35.4	37.9	43.0	47.1	28
	29 FL633069175	Money market mutual funds	347.2	357.9	338.6	298.8	29
	30 LM653069100	Mutual funds	61.9	84.2	94.1	81.7	30
	31 FL403069105	Government-sponsored enterprises	3.4	4.4	6.0	5.5	31
	32 FL663069103	Brokers and dealers	29.9	28.7	20.8	19.5	32
	33 FL503069105	Funding corporations	124.1	100.1	89.9	162.1	33
	34 LM263069103	Rest of the world	102.8	101.3	107.9	104.1	34

(1) Excludes banks' holdings of own acceptances.

L.210 Treasury Securities (1)

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

			2012	2013	2014	2015	
1	FL313161105	Total liabilities	12822.9	13680.6	14416.7	15141.1	1
2	FL313161205	Marketable Treasury securities	11027.9	11834.2	12480.9	13169.0	2
3	FL313161113	Treasury bills	1626.5	1590.6	1456.7	1511.0	3
4	FL313161275	Other Treasury notes, bonds, and TIPS	9394.4	10228.6	11010.6	11643.0	4
5	FL313161283	Held in the Civil Service Retirement Fund (2)	7.1	15.0	13.6	15.0	5
6	FL313161305	Nonmarketable Treasury securities	1795.0	1846.5	1935.8	1972.1	6
7	FL313161400	U.S. savings securities	182.5	179.2	176.0	171.6	7
8	FL213061120	State and local government series (SLGS)	162.6	120.6	116.5	75.2	8
9	FL343061123	Thrift Savings Plan G Fund	158.5	172.7	191.3	206.9	9
10	FL343061145	Federal govt. defined benefit pension plans	1247.0	1337.3	1407.5	1481.8	10
11	FL313161375	Other nonmarketable securities	44.4	36.6	44.6	36.5	11
12	FL893061105	Total assets	12822.9	13680.6	14416.7	15141.1	12
13	FL153061105	Household sector	943.9	1144.9	842.1	1123.5	13
14	FL313161400	U.S. savings securities (line 7)	182.5	179.2	176.0	171.6	14
15	FL153061185	Other Treasury securities	761.4	965.7	666.2	951.9	15
16	FL103061103	Nonfinancial corporate business	39.4	38.8	41.3	35.4	16
17	FL113061003	Nonfinancial noncorporate business	52.9	55.2	57.8	62.0	17
18	FL213061105	State and local governments	603.9	586.1	622.6	686.7	18
19	FL213061120	SLGS (line 8)	162.6	120.6	116.5	75.2	19
20	FL213061103	Other Treasury securities	441.4	465.5	506.1	611.5	20
21	FL713061100	Monetary authority	1666.1	2208.8	2461.4	2461.6	21
22	FL713061113	Treasury bills	0.0	0.0	0.0	0.0	22
23	FL713061125	Other Treasury securities	1666.1	2208.8	2461.4	2461.6	23
24	FL763061100	U.S.-chartered depository institutions	243.2	217.1	420.4	435.2	24
25	FL753061103	Foreign banking offices in U.S.	76.6	67.0	56.5	69.8	25
26	FL743061103	Banks in U.S.-affiliated areas	0.4	1.2	1.3	2.4	26
27	FL473061105	Credit unions	19.3	19.1	21.6	29.2	27
28	FL513061103	Property-casualty insurance companies	89.7	96.1	102.4	99.2	28
29	FL513061113	Treasury bills	14.1	23.5	26.8	22.9	29
30	FL513061125	Other Treasury securities	75.6	72.6	75.6	76.3	30
31	FL543061105	Life insurance companies	180.9	168.6	182.9	197.6	31
32	FL543061113	Treasury bills	9.5	6.7	8.7	6.5	32
33	FL543061125	Other Treasury securities	171.4	162.0	174.3	191.1	33
34	FL573061105	Private pension funds	301.8	299.8	312.6	328.0	34
35	FL573061143	Defined benefit plans	188.3	185.7	191.2	198.6	35
36	FL573061133	Defined contribution plans	113.5	114.2	121.3	129.4	36
37	FL343061105	Federal government retirement funds	1419.8	1530.6	1617.7	1708.9	37
38	FL343061165	Defined benefit plans	1255.5	1353.7	1422.6	1498.0	38
39	FL343061155	Defined contribution plans	164.2	176.9	195.0	210.9	39
40	FL223061143	State and local govt. retirement funds	172.8	188.2	176.8	163.6	40
41	FL633061105	Money market mutual funds	466.3	496.1	419.0	482.9	41
42	FL633061110	Treasury bills	288.1	294.2	244.6	236.0	42
43	FL633061120	Other Treasury securities	178.3	201.9	174.5	246.9	43
44	LM653061105	Mutual funds	559.2	472.8	682.9	826.6	44
45	LM653061113	Treasury bills	559.2	472.8	682.9	826.6	45
46	LM653061125	Other Treasury securities	559.2	472.8	682.9	826.6	46
47	FL553061103	Closed-end funds	5.2	5.7	5.5	5.1	47
48	FL563061103	Exchange-traded funds	63.6	57.1	70.1	84.2	48
49	FL403061105	Government-sponsored enterprises	69.0	59.1	64.3	87.5	49
50	FL673061103	ABS issuers	22.7	21.7	27.2	28.2	50
51	FL663061105	Brokers and dealers	246.5	136.0	60.2	65.3	51
52	FL733061103	Holding companies	8.2	16.6	13.9	10.2	52
53	LM263061105	Rest of the world	5571.5	5793.8	6156.2	6148.0	53
54	LM263061110	Treasury bills	661.7	685.0	671.6	724.6	54
55	LM263061120	Other Treasury securities	4909.8	5108.9	5484.5	5423.4	55

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds. In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

(2) Long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank. These securities are not currently traded in the market.

L.211 Agency- and GSE-Backed Securities (1)

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

			2012	2013	2014	2015	
1	FL893161705	Total liabilities	7560.3	7798.2	7948.4	8169.0	1
2	FL313161705	Budget agencies	24.9	24.5	24.4	24.6	2
3	FL403161705	Government-sponsored enterprises	6092.7	6200.2	6275.5	6369.0	3
4	FL413065005	Agency- and GSE-backed mortgage pools	1442.7	1573.5	1648.5	1775.5	4
5	FL893061705	Total assets	7560.3	7798.2	7948.4	8169.0	5
6	FL153061705	Household sector	239.9	279.7	336.5	539.8	6
7	FL103061703	Nonfinancial corporate business	13.1	8.9	13.8	11.8	7
8	FL313061703	Federal government	0.0	0.0	0.0	0.0	8
9	FL213061703	State and local governments	482.2	452.6	437.9	431.6	9
10	FL713061705	Monetary authority	1003.4	1547.4	1775.5	1780.4	10
11	FL763061705	U.S.-chartered depository institutions	1669.6	1717.3	1760.3	1924.7	11
12	FL753061703	Foreign banking offices in U.S.	32.1	25.4	20.5	23.1	12
13	FL743061703	Banks in U.S.-affiliated areas	2.6	1.9	1.7	1.8	13
14	FL473061705	Credit unions	197.0	199.2	187.5	175.6	14
15	FL513061703	Property-casualty insurance companies	114.3	109.5	106.2	98.6	15
16	FL543061705	Life insurance companies	360.9	354.1	339.1	324.8	16
17	FL573061705	Private pension funds	171.3	165.5	155.0	147.8	17
18	FL343061705	Federal government retirement funds	8.1	6.4	5.9	6.1	18
19	FL223061743	State and local govt. retirement funds	103.4	106.4	102.2	94.5	19
20	FL633061700	Money market mutual funds	349.9	367.2	390.5	467.4	20
21	LM653061703	Mutual funds	950.1	873.6	689.8	584.9	21
22	FL403061705	Government-sponsored enterprises	310.6	287.9	295.7	281.4	22
23	FL673061703	ABS issuers	0.3	0.1	0.1	0.0	23
24	FL643061773	REITs	357.6	269.3	277.8	227.8	24
25	FL663061703	Brokers and dealers	169.6	114.2	121.9	109.7	25
26	FL733061703	Holding companies	22.9	28.0	28.0	23.7	26
27	LM263061705	Rest of the world	1001.2	883.8	902.6	913.5	27

(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 debt of the federal government, which is shown on table L.106, line 20.

L.212 Municipal Securities

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

			2012	2013	2014	2015	
1	FL383162005	Total liabilities	3714.4	3671.2	3652.4	3719.0	1
2	FL213162005	State and local governments	2964.3	2924.9	2910.9	2966.6	2
3	FL213162400	Short-term (1)	56.1	45.3	38.6	32.8	3
4	FL213162200	Long-term	2908.2	2879.6	2872.3	2933.8	4
5	FL163162003	Nonprofit organizations (2)	241.0	227.8	223.1	218.0	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	509.1	518.5	518.4	534.3	6
7	FL383162005	Total assets	3714.4	3671.2	3652.4	3719.0	7
8	FL153062005	Household sector	1679.2	1692.6	1605.1	1596.5	8
9	FL103062003	Nonfinancial corporate business	22.9	21.2	19.7	21.6	9
10	FL113062003	Nonfinancial noncorporate business	6.1	4.4	4.6	4.9	10
11	FL213062003	State and local governments	13.3	13.2	13.6	14.9	11
12	FL763062000	U.S.-chartered depository institutions	365.0	418.9	451.5	498.9	12
13	FL753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	13
14	FL743062003	Banks in U.S.-affiliated areas	2.6	3.6	2.7	2.1	14
15	FL473062005	Credit unions	4.2	4.6	3.8	4.3	15
16	FL513062003	Property-casualty insurance companies	328.1	326.4	322.1	330.4	16
17	FL543062005	Life insurance companies	131.5	141.6	147.8	158.5	17
18	FL223062043	State and local govt. retirement funds	1.4	2.4	3.3	2.9	18
19	FL633062000	Money market mutual funds	337.6	309.0	282.0	268.4	19
20	LM653062003	Mutual funds	608.9	529.6	586.6	603.7	20
21	FL553062003	Closed-end funds	86.0	84.3	84.8	84.0	21
22	FL563062003	Exchange-traded funds	12.3	11.4	14.6	18.5	22
23	FL403062005	Government-sponsored enterprises	17.0	13.4	10.8	8.2	23
24	FL663062003	Brokers and dealers	26.6	18.6	18.9	14.0	24
25	FL263062003	Rest of the world	71.8	76.1	80.4	87.2	25

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

(2) Liability of the households and nonprofit organizations sector (tables F.101 and L.101).

L.213 Corporate and Foreign Bonds

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

			2012	2013	2014	2015	
1	FL893163005	Total liabilities	10995.8	11134.7	11600.0	11722.2	1
2	FL103163003	Nonfinancial corporate business	3863.3	4141.4	4413.3	4815.3	2
3	FL793163005	Domestic financial sectors	4939.4	4750.4	4786.4	4652.0	3
4	FL763163005	U.S.-chartered depository institutions	295.9	221.0	209.0	200.6	4
5	FL673163005	ABS issuers (net) (1)	1754.0	1433.4	1369.4	1297.8	5
6	FL613163005	Finance companies	955.3	959.5	962.6	958.2	6
7	FL643163005	REITs	179.4	355.5	403.3	391.1	7
8	FL663163003	Brokers and dealers	90.2	112.4	123.9	131.3	8
9	FL733163003	Holding companies	1103.2	1095.6	1123.2	1051.6	9
10	FL503163005	Funding corporations	561.5	572.9	595.1	621.4	10
11	LM263163005	Rest of the world (2)	2193.1	2242.9	2400.2	2254.9	11
12	FL893163005	Total assets (3)	10995.8	11134.7	11600.0	11722.2	12
13	FL153063005	Household sector	1434.4	1202.9	1282.9	1272.0	13
14	FL313063763	Federal government	0.6	0.6	0.5	0.5	14
15	FL213063003	State and local governments	165.3	164.4	169.0	185.1	15
16	FL763063005	U.S.-chartered depository institutions	544.0	559.2	521.7	509.5	16
17	FL763063605	MBS and other ABS	149.1	147.7	139.1	127.2	17
18	FL763063095	Other	394.9	411.4	382.6	382.3	18
19	FL753063005	Foreign banking offices in U.S.	230.5	196.4	197.3	172.4	19
20	FL743063005	Banks in U.S.-affiliated areas	5.2	5.8	5.3	5.6	20
21	FL473063005	Credit unions	6.7	8.9	9.9	10.8	21
22	FL473063605	MBS and other ABS	6.6	8.7	9.7	10.6	22
23	FL473063095	Other	0.1	0.2	0.2	0.2	23
24	FL513063003	Property-casualty insurance companies	382.7	410.8	432.0	431.2	24
25	FL513063603	MBS and other ABS	74.5	82.7	93.0	93.9	25
26	FL513063095	Other	308.2	328.0	339.0	337.4	26
27	FL543063005	Life insurance companies	2162.2	2223.0	2292.3	2359.6	27
28	FL543063673	MBS and other ABS	410.6	419.7	435.5	429.5	28
29	FL543063095	Other	1751.6	1803.3	1856.8	1930.1	29
30	FL573063005	Private pension funds	560.8	653.0	672.6	703.9	30
31	FL343063005	Federal government retirement funds	9.0	7.7	7.7	8.4	31
32	FL223063045	State and local govt. retirement funds	413.4	481.7	535.9	531.1	32
33	FL633063003	Money market mutual funds	104.0	103.7	79.5	64.4	33
34	LM653063005	Mutual funds	1561.3	1670.0	1781.2	1737.3	34
35	FL553063003	Closed-end funds	64.8	79.4	75.3	71.5	35
36	FL563063003	Exchange-traded funds	155.3	174.8	209.6	246.5	36
37	FL403063005	Government-sponsored enterprises	185.7	126.3	95.4	64.3	37
38	FL403063605	MBS and other ABS	178.3	119.4	89.3	58.9	38
39	FL403063095	Other	7.4	6.8	6.2	5.4	39
40	FL613063003	Finance companies	78.7	67.9	73.9	79.7	40
41	FL643063005	REITs	36.5	35.1	34.2	38.3	41
42	FL663063005	Brokers and dealers	140.0	128.9	115.5	92.1	42
43	FL733063003	Holding companies	72.7	31.5	34.1	21.5	43
44	FL503063005	Funding corporations	64.4	69.7	74.4	73.0	44
45	LM263063005	Rest of the world (4)	2617.6	2733.1	2899.7	3043.5	45
46	LM263063603	MBS and other ABS	403.9	395.8	400.0	404.2	46
47	LM263063095	Other	2213.6	2337.3	2499.7	2639.3	47

(1) Liabilities net of assets.

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

(3) For some sectors, holdings of MBS and other ABS are shown separately. MBS and other ABS include privately issued mortgage-backed securities and other privately issued asset-backed bonds.

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

L.214 Loans (1)

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

			2012	2013	2014	2015	
<i>By instrument</i>							
1	FL894123005	Total loans	21464.1	22046.5	22997.5	23775.0	1
2	FL793068005	Depository institution loans n.e.c.	2393.8	2590.3	2910.2	3206.4	2
3	FL893169005	Other loans and advances	2880.0	3088.5	3323.9	3240.8	3
4	FL893065005	Mortgages	13269.9	13271.5	13445.5	13793.2	4
5	FL893065105	Home	9976.5	9882.4	9887.4	9989.3	5
6	FL893065405	Multifamily residential	888.0	923.3	986.6	1091.7	6
7	FL893065505	Commercial	2232.2	2281.0	2375.1	2507.1	7
8	FL893065603	Farm	173.2	184.8	196.3	205.1	8
9	FL153166000	Consumer credit	2920.4	3096.2	3318.0	3534.6	9
<i>By sector</i>							
10	FL894123005	Total liabilities	21464.1	22046.5	22997.5	23775.0	10
11	FL384123005	Domestic nonfinancial sectors	19414.8	19766.9	20529.4	21281.1	11
12	FL154123005	Household sector	13115.7	13274.0	13657.3	14012.1	12
13	FL104123005	Nonfinancial corporate business	2226.0	2314.7	2491.1	2577.8	13
14	FL114123005	Nonfinancial noncorporate business	4057.3	4162.0	4364.4	4674.4	14
15	FL313165403	Federal government	0.0	0.0	0.0	0.0	15
16	FL213169203	State and local governments	15.7	16.2	16.6	16.9	16
17	FL794123005	Domestic financial sectors	1781.4	1971.3	2128.4	2130.4	17
18	FL763169305	U.S.-chartered depository institutions	336.7	410.1	468.2	499.6	18
19	FL473169333	Credit unions	25.1	27.0	35.4	44.7	19
20	FL513169333	Property-casualty insurance companies	1.3	2.1	2.2	2.4	20
21	FL543169373	Life insurance companies	48.2	50.1	51.9	57.2	21
22	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	22
23	FL614123005	Finance companies	120.7	131.0	141.2	156.5	23
24	FL644123005	REITs	221.6	241.1	270.4	299.0	24
25	FL664123005	Brokers and dealers	828.2	897.1	962.5	913.2	25
26	FL733168003	Holding companies	196.8	210.6	194.2	155.6	26
27	FL504123005	Funding corporations	3.0	2.4	2.4	2.4	27
28	FL264123005	Rest of the world	267.9	308.3	339.8	363.5	28
29	FL894123005	Total assets	21464.1	22046.5	22997.5	23775.0	29
30	FL384023005	Domestic nonfinancial sectors	2151.1	2323.7	2504.9	2580.1	30
31	FL154023005	Household sector	918.8	970.3	1023.3	965.8	31
32	FL104023005	Nonfinancial corporate business	73.6	70.5	76.3	80.4	32
33	FL114023005	Nonfinancial noncorporate business	33.9	34.8	36.5	39.2	33
34	FL314023005	Federal government	919.9	1044.3	1159.3	1265.3	34
35	FL213065005	State and local governments	204.9	203.7	209.5	229.5	35
36	FL794023005	Domestic financial sectors	19169.1	19583.1	20322.0	21001.0	36
37	FL713068005	Monetary authority	0.6	0.1	0.0	0.0	37
38	FL764023005	U.S.-chartered depository institutions	7089.5	7241.4	7670.0	8189.9	38
39	FL754023005	Foreign banking offices in U.S.	520.5	566.2	640.9	719.0	39
40	FL744023003	Banks in U.S.-affiliated areas	53.0	51.8	47.4	41.7	40
41	FL474023000	Credit unions	615.1	660.1	728.9	804.9	41
42	FL513065503	Property-casualty insurance companies	5.6	7.9	9.9	12.3	42
43	FL544023005	Life insurance companies	494.8	517.1	546.6	586.4	43
44	FL573065005	Private pension funds	23.1	22.4	22.5	21.1	44
45	FL223065043	State and local govt. retirement funds	10.0	9.4	9.2	7.3	45
46	FL653069803	Mutual funds	105.7	145.1	154.5	138.9	46
47	FL404023005	Government-sponsored enterprises	5329.2	5465.3	5542.3	5666.3	47
48	FL413065005	Agency- and GSE-backed mortgage pools	1442.7	1573.5	1648.5	1775.5	48
49	FL674023005	ABS issuers	1707.2	1394.6	1305.2	1221.1	49
50	FL614023005	Finance companies	1246.2	1237.5	1243.7	1225.8	50
51	FL643065005	REITs	64.5	214.7	247.3	216.0	51
52	FL663069005	Brokers and dealers	343.3	389.6	428.2	338.1	52
53	FL733069005	Holding companies	105.3	75.7	64.8	24.0	53
54	FL503069805	Funding corporations	12.9	10.6	12.1	12.9	54
55	FL263069500	Rest of the world	143.9	139.7	170.6	193.9	55

(1) Sum of depository institution loans not elsewhere classified, other loans and advances, total mortgages, and consumer credit.

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

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

			2012	2013	2014	2015	
1	FL793068005	Total liabilities	2393.8	2590.3	2910.2	3206.4	1
2	FL153168005	Household sector	62.6	90.8	211.9	325.8	2
3	FL103168005	Corporate business	712.1	775.8	868.5	947.3	3
4	FL113168005	Noncorporate business	968.0	1000.4	1064.6	1164.0	4
5	FL793168005	Domestic financial sectors	413.4	446.6	460.0	441.3	5
6	FL613168000	Finance companies	118.5	128.6	139.1	152.9	6
7	FL643168005	REITs	27.0	25.9	33.1	40.3	7
8	FL663168005	Brokers and dealers	71.1	81.6	93.5	92.5	8
9	FL733168003	Holding companies	196.8	210.6	194.2	155.6	9
10	FL713068505	Funding corporations	0.0	0.0	0.0	0.0	10
11	FL263168005	Rest of the world	237.7	276.7	305.3	328.0	11
12	FL263168465	Foreign official institutions	6.2	7.1	8.2	9.5	12
13	FL263168475	Foreign banks	70.4	90.5	89.8	91.0	13
14	FL263168485	Other foreign	161.0	179.1	207.3	227.5	14
15	FL793068005	Total assets	2393.8	2590.3	2910.2	3206.4	15
16	FL713068005	Monetary authority (2)	0.6	0.1	0.0	0.0	16
17	FL763068005	U.S.-chartered depository institutions	1842.0	1986.4	2236.2	2465.3	17
18	FL753068005	Foreign banking offices in U.S.	489.6	535.9	603.3	667.6	18
19	FL743068005	Banks in U.S.-affiliated areas	18.1	19.4	17.1	15.1	19
20	FL473068005	Credit unions	43.6	48.7	53.7	58.3	20

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

(2) Loans from Federal Reserve banks to the household, rest of the world, broker and dealer, and funding corporation sectors. See loan details on table L.109.

L.216 Other Loans and Advances

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

			2012	2013	2014	2015		
1	FL893169005	Total other loans and advances	2880.0	3088.5	3323.9	3240.8		1
2	FL313069205	U.S. government loans	185.7	193.0	195.5	198.8		2
3	FL153169203	Liab.: Household sector	11.0	12.1	13.3	15.6		3
4	FL103169205	Nonfinancial corporate business	75.3	76.2	74.7	75.3		4
5	FL113169205	Nonfinancial noncorporate business	56.5	58.5	57.3	54.1		5
6	FL213169203	State and local governments	15.7	16.2	16.6	16.9		6
7	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0		7
8	FL313069223	Finance companies	0.0	0.0	0.0	0.0		8
9	FL503169205	Funding corporations	3.0	2.4	2.4	2.4		9
10	FL263169205	Rest of the world	24.2	27.6	31.2	34.7		10
11	FL263069500	Foreign loans to U.S. corporate business	143.9	139.7	170.6	193.9		11
12	FL263069500	Liab.: Nonfinancial corporate business	143.9	139.7	170.6	193.9		12
Customers' liability on acceptances outstanding								
13	FL763069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0		13
14	FL753069703	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0		14
15	FL103169705	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0		15
16	FL263169705	Rest of the world	0.0	0.0	0.0	0.0		16
17	FL733069005	Holding company loans	105.3	75.7	64.8	24.0		17
18	FL733069013	Liab.: Nonfinancial corporate business	99.3	71.7	61.6	23.1		18
19	FL733069023	Rest of the world	6.1	4.0	3.2	0.9		19
20	FL153169405	Policy loans (Household liability)	128.3	129.2	130.8	132.4		20
21	FL313069403	Asset: Federal government	0.4	0.4	0.3	0.3		21
22	FL543069405	Life insurance companies	127.8	128.8	130.5	132.1		22
23	FL403069330	Federal Home Loan Banks advances (1)	413.6	492.6	565.7	631.2		23
24	FL763169335	Liab.: U.S.-chartered depository institutions	336.7	410.1	468.2	499.6		24
25	FL473169333	Credit unions	25.1	27.0	35.4	44.7		25
26	FL513169333	Property-casualty insurance companies	1.3	2.1	2.2	2.4		26
27	FL543169373	Life insurance companies	48.2	50.1	51.9	57.2		27
28	FL613169333	Finance companies	2.1	2.3	2.1	3.7		28
29	FL643169373	Real estate investment trusts	0.3	1.0	5.9	23.8		29
30	FL403069395	Government-sponsored enterprise (GSE) loans (2)	92.1	95.0	106.1	115.0		30
31	FL153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0		31
32	FL183169305	Nonfinancial corporate business (FCS)	6.7	6.9	8.5	9.6		32
33	FL113169305	Nonfinancial noncorporate business (FCS)	85.3	88.0	97.6	105.4		33
34	FL763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0		34
35	FL673069505	Securitized loans held by ABS issuers	1.8	1.9	0.0	0.0		35
36	FL673069505	Liab.: Nonfinancial corporate business	1.8	1.9	0.0	0.0		36
37	FL613069500	Finance company loans to business	387.0	401.3	411.5	425.1		37
38	FL103169535	Liab.: Nonfinancial corporate business	348.3	361.2	370.4	382.6		38
39	FL113169535	Nonfinancial noncorporate business	38.7	40.1	41.2	42.5		39
40	FL663067003	Margin accounts at brokers and dealers	303.7	339.2	369.5	289.4		40
41	FL663067003	Liab.: Household sector	303.7	339.2	369.5	289.4		41
42	FL153067005	Cash accounts at brokers and dealers	757.0	815.5	869.0	820.6		42
43	FL153067005	Asset: Household sector	757.0	815.5	869.0	820.6		43
44	FL103169803	Loans to nonfinancial corporate business (3)	361.6	405.4	440.2	410.4		44
45	FL153069803	Asset: Household sector	20.9	25.9	24.3	22.0		45
46	FL543069873	Life insurance companies	22.6	25.1	31.4	29.6		46
47	FL653069803	Mutual funds	105.7	145.1	154.5	138.9		47
48	FL673069803	ABS issuers	160.0	148.3	159.3	158.3		48
49	FL663069803	Brokers and dealers	39.6	50.4	58.6	48.7		49
50	FL503069805	Funding corporations	12.9	10.6	12.1	12.9		50

(1) The Federal Home Loan Banks are included in the government-sponsored enterprises sector. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(2) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 23.

(3) Syndicated loans from domestic entities, excluding depository institutions and finance companies which are included elsewhere.

L.217 Total Mortgages (1)

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

			2012	2013	2014	2015	
1	FL893065005	Total mortgages	13269.9	13271.5	13445.5	13793.2	1
2	FL893065105	Home	9976.5	9882.4	9887.4	9989.3	2
3	FL893065405	Multifamily residential	888.0	923.3	986.6	1091.7	3
4	FL893065505	Commercial	2232.2	2281.0	2375.1	2507.1	4
5	FL893065603	Farm	173.2	184.8	196.3	205.1	5
6	FL893065005	Total liabilities	13269.9	13271.5	13445.5	13793.2	6
7	FL153165005	Household sector	9689.7	9606.5	9613.7	9714.3	7
8	FL143165005	Nonfinancial business	3385.8	3450.8	3600.3	3844.0	8
9	FL103165005	Corporate	477.0	475.8	496.6	535.5	9
10	FL113165005	Noncorporate	2908.8	2975.0	3103.8	3308.5	10
11	FL313165403	Federal government	0.0	0.0	0.0	0.0	11
12	FL643165005	REITs	194.4	214.3	231.4	234.9	12
13	FL893065005	Total assets	13269.9	13271.5	13445.5	13793.2	13
14	FL153065005	Household sector	82.8	77.1	82.5	79.0	14
15	FL103065003	Nonfinancial corporate business	25.5	27.1	31.9	36.8	15
16	FL113065005	Nonfinancial noncorporate business	33.9	34.8	36.5	39.2	16
17	FL313065005	Federal government	111.5	115.5	117.2	116.5	17
18	FL213065005	State and local governments	204.9	203.7	209.5	229.5	18
19	FL763065005	U.S.-chartered depository institutions	4028.8	3983.5	4090.7	4296.3	19
20	FL753065005	Foreign banking offices in U.S.	30.9	30.3	37.6	51.3	20
21	FL743065003	Banks in U.S.-affiliated areas	34.9	32.4	30.4	26.6	21
22	FL473065100	Credit unions	327.8	345.9	372.5	404.9	22
23	FL513065503	Property-casualty insurance companies	5.6	7.9	9.9	12.3	23
24	FL543065005	Life insurance companies	344.4	363.2	384.8	424.7	24
25	FL573065005	Private pension funds	23.1	22.4	22.5	21.1	25
26	FL223065043	State and local govt. retirement funds	10.0	9.4	9.2	7.3	26
27	FL403065005	Government-sponsored enterprises (1)	4823.5	4877.8	4870.5	4920.1	27
28	FL413065005	Agency- and GSE-backed mortgage pools	1442.7	1573.5	1648.5	1775.5	28
29	FL673065005	ABS issuers	1495.5	1195.3	1096.0	1016.7	29
30	FL613065000	Finance companies	179.5	157.0	148.1	119.5	30
31	FL643065005	REITs	64.5	214.7	247.3	216.0	31

(1) Sum of home mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

L.218 Home Mortgages (1)

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

			2012	2013	2014	2015	
1	FL893065105	Total liabilities	9976.5	9882.4	9887.4	9989.3	1
2	FL153165105	Household sector	9490.7	9403.8	9403.6	9493.8	2
3	FL103165105	Nonfinancial corporate business	9.7	10.0	11.5	13.4	3
4	FL113165105	Nonfinancial noncorporate business	476.0	468.6	472.3	482.1	4
5	FL893065105	Total assets	9976.5	9882.4	9887.4	9989.3	5
6	FL153065103	Household sector	59.2	51.2	43.2	35.2	6
7	FL103065105	Nonfinancial corporate business	15.3	16.2	20.5	24.7	7
8	FL113065103	Nonfinancial noncorporate business	12.4	12.8	13.4	14.4	8
9	FL313065105	Federal government	25.2	25.6	26.8	28.4	9
10	FL213065103	State and local governments	105.5	104.9	107.9	118.2	10
11	FL763065105	U.S.-chartered depository institutions	2503.6	2385.7	2401.8	2449.3	11
12	FL753065103	Foreign banking offices in U.S.	1.8	1.4	2.9	1.5	12
13	FL743065103	Banks in U.S.-affiliated areas	20.0	18.9	17.4	15.8	13
14	FL473065100	Credit unions	327.8	345.9	372.5	404.9	14
15	FL543065105	Life insurance companies	11.0	11.3	13.7	17.7	15
16	FL573065103	Private pension funds	1.6	1.4	1.4	1.2	16
17	FL223065143	State and local govt. retirement funds	3.6	3.4	3.3	2.6	17
18	FL403065105	Government-sponsored enterprises	4475.6	4546.4	4537.9	4568.7	18
19	FL413065105	Agency- and GSE-backed mortgage pools	1326.6	1423.9	1474.8	1568.8	19
20	FL673065105	ABS issuers	928.3	787.3	701.6	602.1	20
21	FL613065105	Finance companies	132.6	114.7	104.6	89.8	21
22	FL643065105	REITs	26.5	31.3	44.0	46.1	22
23	FL893065125	Memo: Home equity loans included above (2)	769.6	703.3	673.0	634.9	23
24	FL763065125	U.S.-chartered depository institutions	652.7	596.2	568.2	532.9	24
25	FL753065203	Foreign banking offices in U.S.	0.2	0.4	0.4	0.4	25
26	FL473065125	Credit unions	75.7	72.0	73.6	75.7	26
27	FL673065123	ABS issuers	14.5	11.8	9.9	8.0	27
28	FL613065123	Finance companies	26.5	22.9	20.9	18.0	28

(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

1	FL893065405	Total liabilities	888.0	923.3	986.6	1091.7	1
2	FL103165405	Nonfinancial corporate business	43.1	44.7	47.8	53.1	2
3	FL113165405	Nonfinancial noncorporate business	818.3	849.0	907.8	1008.4	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FL643165483	REITs	26.7	29.7	31.1	30.2	5
6	FL893065405	Total assets	888.0	923.3	986.6	1091.7	6
7	FL153065403	Household sector	0.0	0.0	0.0	0.0	7
8	FL103065403	Nonfinancial corporate business	0.4	0.4	0.4	0.5	8
9	FL113065403	Nonfinancial noncorporate business	11.5	11.8	12.4	13.3	9
10	FL313065405	Federal government	13.7	13.8	13.2	12.8	10
11	FL213065403	State and local governments	82.0	81.5	83.8	91.8	11
12	FL763065403	U.S.-chartered depository institutions	258.5	287.9	325.9	376.9	12
13	FL753065403	Foreign banking offices in U.S.	1.4	1.1	1.3	2.4	13
14	FL543065405	Life insurance companies	51.1	53.6	56.4	60.6	14
15	FL573065403	Private pension funds	2.5	2.2	2.1	1.9	15
16	FL223065443	State and local govt. retirement funds	3.0	2.8	2.8	2.2	16
17	FL403065405	Government-sponsored enterprises	265.5	243.5	240.8	256.9	17
18	FL413065405	Agency- and GSE-backed mortgage pools	114.2	147.8	172.1	204.3	18
19	FL673065405	ABS issuers	79.6	70.8	68.4	62.3	19
20	FL613065403	Finance companies	2.8	2.0	2.0	1.2	20
21	FL643065405	REITs	1.9	4.1	5.1	4.6	21

L.220 Commercial Mortgages

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

			2012	2013	2014	2015	
1	FL893065505	Total liabilities	2232.2	2281.0	2375.1	2507.1	1
2	FL163165505	Household sector	198.9	202.7	210.1	220.5	2
3	FL103165505	Nonfinancial corporate business	381.3	374.1	386.3	415.2	3
4	FL113165505	Nonfinancial noncorporate business	1484.3	1519.7	1578.3	1666.7	4
5	FL643165583	REITs	167.7	184.6	200.4	204.7	5
6	FL893065505	Total assets	2232.2	2281.0	2375.1	2507.1	6
7	FL153065505	Household sector	17.2	17.6	19.0	21.2	7
8	FL103065503	Nonfinancial corporate business	9.8	10.4	11.0	11.6	8
9	FL113065503	Nonfinancial noncorporate business	9.3	9.6	10.0	10.8	9
10	FL313065505	Federal government	68.0	71.9	72.1	69.3	10
11	FL213065503	State and local governments	16.4	16.3	16.8	18.4	11
12	FL763065503	U.S.-chartered depository institutions	1202.2	1241.0	1301.1	1406.3	12
13	FL753065503	Foreign banking offices in U.S.	27.6	27.8	33.2	47.2	13
14	FL743065505	Banks in U.S.-affiliated areas	14.9	13.5	13.0	10.8	14
15	FL513065503	Property-casualty insurance companies	5.6	7.9	9.9	12.3	15
16	FL543065505	Life insurance companies	270.9	286.3	301.2	332.6	16
17	FL573065505	Private pension funds	19.0	18.8	19.0	17.9	17
18	FL223065545	State and local govt. retirement funds	3.4	3.2	3.1	2.5	18
19	FL413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	19
20	FL673065505	ABS issuers	487.6	337.1	326.1	352.4	20
21	FL613065503	Finance companies	44.1	40.3	41.4	28.5	21
22	FL643065505	REITs	36.1	179.3	198.2	165.3	22

Levels

L.221 Farm Mortgages (1)

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

1	FL893065603	Total liabilities	173.2	184.8	196.3	205.1	1
2	FL183165605	Nonfinancial corporate business	43.0	47.1	50.9	53.8	2
3	FL233165605	Nonfinancial noncorporate business	130.2	137.7	145.4	151.3	3
4	FL893065603	Total assets	173.2	184.8	196.3	205.1	4
5	FL153065605	Household sector	6.5	8.3	20.3	22.6	5
6	FL113065603	Nonfinancial noncorporate business	0.7	0.7	0.7	0.8	6
7	FL313065605	Federal government	4.6	4.2	5.2	5.9	7
8	FL213065603	State and local governments	1.0	1.0	1.0	1.1	8
9	FL763065633	U.S.-chartered depository institutions	64.5	68.9	62.0	63.8	9
10	FL753065603	Foreign banking offices in U.S.	0.0	0.0	0.2	0.2	10
11	FL543065633	Life insurance companies	11.5	12.0	13.4	13.8	11
12	FL223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	12
13	FL403065605	Government-sponsored enterprises	82.5	87.9	91.8	94.5	13
14	FL413065605	Agency- and GSE-backed mortgage pools	1.9	1.8	1.6	2.3	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

			2012	2013	2014	2015	
1	FL153166000	Total liabilities (Households)	2920.4	3096.2	3318.0	3534.6	1
2	FL153166000	Total assets	2920.4	3096.2	3318.0	3534.6	2
3	FL163066223	Households (nonprofit organizations) (1)	58.0	51.8	47.6	44.2	3
4	FL103066005	Nonfinancial corporate business	48.0	43.4	44.4	43.6	4
5	FL113066003	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	5
6	FL313066220	Federal government (2)	622.2	735.5	846.2	949.7	6
7	FL763066000	U.S.-chartered depository institutions	1218.6	1271.6	1343.1	1428.3	7
8	FL473066000	Credit unions	243.6	265.6	302.8	341.7	8
9	FL403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
10	FL673066000	ABS issuers	50.0	49.1	49.8	46.0	10
11	FL613066005	Finance companies	679.8	679.1	684.1	681.1	11
Memo:							
12	FL153166100	Credit card loans (3)	845.7	857.7	891.5	937.9	12
13	FL153166400	Auto loans	809.2	878.8	957.9	1038.3	13
14	FL153166220	Student loans (4)	1055.2	1146.5	1236.0	1319.2	14
15	FL153166205	Other consumer credit (5)	210.2	213.3	232.6	239.3	15

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

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

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

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

(5) Includes student loans before 2006:Q1.

L.223 Corporate Equities (1)

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

		2012	2013	2014	2015	
1	LM893064105 Issues at market value	25847.6	33527.9	36757.8	35766.8	1
2	LM883164105 Domestic sectors	20525.8	27055.0	30038.1	29013.6	2
3	LM103164103 Nonfinancial corporate business	15578.8	20593.0	22716.8	21727.0	3
4	LM103164115 Publicly traded (2)	12898.9	16890.9	18684.7	17731.8	4
5	LM103164123 Closely held	2680.0	3702.0	4032.1	3995.2	5
6	LM793164105 Financial corporations	4947.0	6462.0	7321.3	7286.6	6
7	LM793164115 Publicly traded (3)	4627.3	6052.2	6861.0	6830.5	7
8	LM793164123 Closely held	319.7	409.8	460.3	456.0	8
9	LM263164103 Rest of the world (4)	5321.9	6472.9	6719.7	6753.2	9
10	LM893064105 Holdings at market value	25847.6	33527.9	36757.8	35766.8	10
11	LM153064105 Household sector	9669.9	12851.9	14203.3	13994.9	11
12	LM313064105 Federal government	39.9	35.1	33.4	33.4	12
13	LM213064103 State and local governments	138.1	162.2	173.6	181.4	13
14	FL713064103 Monetary authority	0.0	0.0	0.0	0.0	14
15	LM763064105 U.S.-chartered depository institutions	71.3	101.3	108.5	99.9	15
16	FL753064103 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	16
17	LM513064105 Property-casualty insurance companies	252.2	310.4	325.4	316.8	17
18	LM543064105 Life insurance companies	255.1	298.5	316.5	306.2	18
19	LM573064105 Private pension funds	1890.7	2243.8	2370.2	2252.4	19
20	LM343064105 Federal government retirement funds	148.1	206.2	218.7	219.0	20
21	LM223064145 State and local govt. retirement funds	1811.4	2173.0	2282.7	2144.9	21
22	LM653064100 Mutual funds	6297.4	8227.3	8799.2	8625.3	22
23	LM553064103 Closed-end funds	100.6	114.2	119.3	99.6	23
24	LM563064103 Exchange-traded funds	1093.3	1427.3	1675.0	1756.4	24
25	LM663064103 Brokers and dealers	126.7	172.4	187.8	166.8	25
26	FL503064105 Funding corporations	0.0	0.0	0.0	0.0	26
27	LM263064105 Rest of the world (5)	3953.0	5204.4	5944.2	5569.7	27
Memo:						
28	LM883164115 Publicly traded equity at market value (6)	17526.2	22943.2	25545.7	24562.4	28
29	LM883164125 Closely held equity at market value (7)	2999.6	4111.8	4492.4	4451.2	29
30	LM883164133 S corporations	2060.2	2602.5	2998.5	2827.2	30
31	LM883164135 C corporations	939.4	1509.3	1493.9	1624.0	31
32	PC073164013 Percent change in Dow Jones U.S. Total Market Index (8)	13.9	30.9	10.4	-1.5	32

(1) Excludes mutual fund shares shown on table L.224.

(2) Excludes intercorporate holdings.

(3) Includes corporate equities issued by financial corporations under the federal financial stabilization programs.

(4) Holdings of foreign corporate equities and investment fund shares by U.S. residents; includes American Depositary Receipts (ADRs).

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

(6) Equal to the sum of lines 4 and 7.

(7) Equal to the sum of lines 5 and 8.

(8) Annual figures calculated from year-end to year-end.

L.224 Mutual Fund Shares (1)

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

1	LM653164205 Shares at market value	10363.5	12333.0	13150.6	12897.2	1
2	LM653164205 Holdings at market value	10363.5	12333.0	13150.6	12897.2	2
3	LM153064205 Household sector	5254.7	6250.5	6672.4	6556.5	3
4	LM103064203 Nonfinancial corporate business	179.6	211.0	234.5	235.7	4
5	LM213064203 State and local governments	66.0	78.4	84.3	88.2	5
6	LM763064203 U.S.-chartered depository institutions	45.8	57.9	59.7	54.9	6
7	LM473064205 Credit unions	2.3	2.2	2.1	1.9	7
8	LM513064203 Property-casualty insurance companies	11.8	14.8	16.8	17.4	8
9	LM543064205 Life insurance companies	1417.3	1652.9	1702.7	1634.7	9
10	LM573064205 Private pension funds	2483.5	3008.0	3253.8	3235.3	10
11	LM223064205 State and local govt. retirement funds	407.1	505.3	516.5	486.0	11
12	LM263064203 Rest of the world	495.4	552.0	607.8	586.5	12

(1) Shares of open-end investment companies; excludes shares of money market mutual funds and exchange-traded funds.

L.225 Trade Credit

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

			2012	2013	2014	2015	
1	FL893170005	Total trade payables	3631.8	3822.8	4004.3	4089.5	1
2	FL163170003	Household sector	254.0	255.0	258.1	259.4	2
3	FL103170005	Nonfinancial corporate business	1837.0	1938.3	2047.0	2021.1	3
4	FL113170005	Nonfinancial noncorporate business	493.5	527.5	562.3	613.8	4
5	FL313170005	Federal government	231.9	250.6	250.5	262.7	5
6	FL213170003	State and local governments	745.5	783.4	822.2	861.2	6
7	FL663170003	Brokers and dealers	14.2	14.5	17.9	26.3	7
8	FL263170003	Rest of the world	55.7	53.4	46.2	45.1	8
9	FL893070005	Total trade receivables	3379.3	3708.6	3830.0	3891.5	9
10	FL103070005	Nonfinancial corporate business	2293.2	2554.8	2625.6	2613.2	10
11	FL113070003	Nonfinancial noncorporate business	598.9	647.8	678.2	728.0	11
12	FL313070000	Federal government	50.3	53.6	48.4	48.2	12
13	FL213070003	State and local governments	163.1	172.6	182.7	184.3	13
14	FL513070003	Property-casualty insurance companies	92.0	95.2	100.8	106.8	14
15	FL673070003	ABS issuers	41.2	35.7	31.3	34.1	15
16	FL263070003	Rest of the world	140.5	148.8	162.9	176.9	16
17	FL903070005	Discrepancy	252.5	114.2	174.3	198.0	17

L.226 Life Insurance Reserves

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

1	FL883140005	Total liabilities	1359.3	1416.8	1477.4	1515.8	1
2	FL313140003	Federal government	50.3	50.5	51.3	51.1	2
3	FL543140005	Life insurance companies	1309.0	1366.3	1426.1	1464.6	3
4	FL883140005	Net change in assets	1359.3	1416.8	1477.4	1515.8	4
5	FL153040005	Households	1186.4	1233.0	1282.8	1310.6	5
6	FL763040005	U.S.-chartered depository institutions	138.0	143.8	149.6	156.2	6
7	FL733040005	Holding companies	34.9	39.9	45.0	49.0	7

L.227 Pension Entitlements

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

			2012	2013	2014	2015	
1	FL153050005	Total liabilities	18334.7	19783.8	20587.3	20945.5	1
2	FL543150005	Life insurance companies (1)	2433.0	2705.9	2820.5	2837.6	2
3	FL574190005	Private pension funds (2)	7276.2	8097.6	8503.3	8570.9	3
4	FL344090005	Federal government retirement funds (3)	3378.6	3533.0	3651.9	3757.5	4
5	FL224190005	State and local govt. retirement funds	5246.9	5447.3	5611.6	5779.6	5
6	FL153050005	Total assets (Households) (4)	18334.7	19783.8	20587.3	20945.5	6
Memo:							
7	LM893131573	Individual Retirement Accounts (IRAs): (5)	5785.0	6835.0	7266.0	7329.0	7
8	FL763131573	U.S.-chartered depository institutions	428.0	427.6	427.8	445.8	8
9	FL473131573	Credit unions	79.9	79.2	77.6	77.4	9
10	LM543131503	Life insurance companies	505.0	538.0	566.0	579.0	10
11	FL633131573	Money market mutual funds	215.0	228.0	218.0	215.0	11
12	LM653131573	Mutual funds	2385.0	2916.0	3122.0	3099.0	12
13	LM153131575	Other self-directed accounts	2172.1	2646.2	2854.6	2912.9	13

(1) Annuities, including those in IRAs.

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

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

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

(5) Assets of the household sector (L.101). Figures for depositories (lines 8 and 9) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 10) and excluded from the money market mutual fund and mutual fund sectors (lines 11 and 12).

L.228 Taxes Payable by Businesses

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

1	FL893178005	Total taxes payable by all businesses	84.5	96.3	115.2	108.3	1
2	FL103178000	Nonfinancial corporate business	54.0	44.9	43.5	41.6	2
3	FL113178003	Nonfinancial noncorporate business	107.4	110.5	114.2	122.8	3
4	FL763178003	U.S.-chartered depository institutions	-47.6	-47.4	-32.3	-36.7	4
5	FL513178003	Property-casualty insurance companies	-10.8	8.4	10.3	2.1	5
6	FL543178073	Life insurance companies	-28.3	-30.5	-32.4	-33.1	6
7	FL613178003	Finance companies	6.7	6.8	7.8	8.3	7
8	FL663178003	Brokers and dealers	3.1	3.7	4.0	3.2	8
9	FL893078005	Total business taxes receivable	279.9	287.3	302.9	332.0	9
10	FL313078005	Federal government	158.6	163.4	165.6	181.3	10
11	FL213078005	State and local governments	121.3	123.8	137.2	150.6	11
12	FL903078005	Discrepancy	-195.4	-191.0	-187.7	-223.6	12

L.229 Proprietors' Equity in Noncorporate Business

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

1	FL152090205	Total household equity	8313.7	9512.6	10174.7	10749.1	1
2	FL112090205	Nonfinancial noncorporate business	8296.4	9496.7	10157.3	10734.2	2
3	FL662090205	Brokers and dealers	17.3	15.9	17.5	14.9	3

L.230 Direct Investment

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

			2012	2013	2014	2015	
<i>U.S. direct investment abroad:</i>							
1	FL263192005	Liab.: Rest of the world (1)	5017.5	5339.8	5576.0	5712.7	1
2	FL263192101	Equity	4778.5	5100.5	5342.7	5517.1	2
3	FL263192305	Intercompany debt (2)	239.0	239.3	233.3	195.6	3
4	FL263192313	U.S. parents' claims	659.4	687.5	691.5	724.4	4
5	FL263092313	Less: U.S. parents' liabilities	420.5	448.3	458.2	528.8	5
6	FL103092005	Asset: Nonfinancial corporate business	4134.4	4447.0	4691.8	4839.1	6
7	FL763092000	U.S.-chartered depository institutions	277.0	268.5	252.9	241.8	7
8	FL513092003	Property-casualty insurance companies	98.5	105.5	107.1	103.7	8
9	FL543092073	Life insurance companies	69.1	72.2	72.8	64.9	9
10	FL613092003	Finance companies	226.3	227.7	226.8	229.9	10
11	FL663092003	Brokers and dealers	212.3	218.9	224.6	233.4	11
<i>Foreign direct investment in U.S.:</i>							
12	FL103192005	Liab.: Nonfinancial corporate business	2417.2	2612.8	2760.3	3010.1	12
13	FL115114005	Nonfinancial noncorporate business	6.3	7.1	7.9	9.4	13
14	FL753192003	Foreign banking offices in U.S.	207.7	215.9	219.3	200.2	14
15	FL513192003	Property-casualty insurance companies	58.1	44.1	47.9	55.9	15
16	FL543192073	Life insurance companies	105.3	88.1	101.4	96.4	16
17	FL613192003	Finance companies	88.7	73.4	72.7	43.1	17
18	FL663192003	Brokers and dealers	110.4	128.6	133.2	178.2	18
19	FL503192003	Funding corporations	12.6	13.2	13.8	14.4	19
20	FL263092001	Asset: Rest of the world (1)	3006.3	3183.2	3356.5	3607.8	20
21	FL263092101	Equity	2498.0	2669.5	2805.8	2965.2	21
22	FL263092303	Intercompany debt	508.3	513.7	550.7	642.6	22
23	FL263092323	U.S. affiliates' liabilities	833.4	891.3	931.2	1038.9	23
24	FL263192323	Less: U.S. affiliates' claims	325.2	377.6	380.5	396.4	24
Memo:							
<i>Direct investment, asset/liability presentation:</i>							
25	FL263192035	Direct investment assets	5763.1	6165.7	6414.7	6637.8	25
26	FL263192101	Equity (line 2)	4778.5	5100.5	5342.7	5517.1	26
27	FL263192345	Intercompany debt	984.6	1065.2	1072.0	1120.7	27
28	FL263192313	U.S. parents' claims (line 4)	659.4	687.5	691.5	724.4	28
29	FL263192323	U.S. affiliates' claims (line 24)	325.2	377.6	380.5	396.4	29
30	FL263092035	Direct investment liabilities	3751.9	4009.1	4195.2	4532.9	30
31	FL263092101	Equity (line 21)	2498.0	2669.5	2805.8	2965.2	31
32	FL263092345	Intercompany debt	1253.9	1339.6	1389.4	1567.7	32
33	FL263092313	U.S. parents' liabilities (line 5)	420.5	448.3	458.2	528.8	33
34	FL263092323	U.S. affiliates' liabilities (line 23)	833.4	891.3	931.2	1038.9	34
<i>Alternative valuations of direct investment assets:</i>							
U.S. direct investment abroad:							
35	LM263192045	Market value	5222.9	6291.4	6285.3	5982.8	35
36	LM263192141	Equity	4983.9	6052.1	6052.0	5787.2	36
37	LM263192305	Intercompany debt	239.0	239.3	233.3	195.6	37
38	FL263192055	Historical cost	4410.0	4693.3	4920.7	5057.4	38
39	FL263192151	Equity	4171.0	4454.1	4687.3	4861.8	39
40	FL263192305	Intercompany debt	239.0	239.3	233.3	195.6	40
Foreign direct investment in U.S.:							
41	LM263092045	Market value	3915.5	4954.7	5390.1	5588.0	41
42	LM263092141	Equity	3407.3	4441.0	4839.4	4945.4	42
43	LM263092303	Intercompany debt	508.3	513.7	550.7	642.6	43
44	FL263092055	Historical cost	2604.0	2754.7	2901.1	3152.4	44
45	FL263092151	Equity	2095.8	2241.0	2350.4	2509.8	45
46	FL263092303	Intercompany debt	508.3	513.7	550.7	642.6	46

(1) Direct investment is valued on a current-cost basis and presented on a directional basis.

(2) Through 1992:Q4, U.S. direct investment abroad excludes net inflows from corporate bonds issued by Netherlands Antillean financial subsidiaries.

L.231 Total Miscellaneous Financial Claims

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

			2012	2013	2014	2015	
1	FL893190005	Total liabilities	16173.8	15725.0	16423.7	16644.2	1
2	FL543077073	Household sector	24.9	27.9	29.1	30.6	2
3	FL103190005	Nonfinancial corporate business	3658.6	3681.5	4027.0	4040.8	3
4	FL113193003	Nonfinancial noncorporate business	1219.7	1261.5	1300.5	1307.8	4
5	FL313190005	Federal government	2031.1	2031.3	2061.1	2081.0	5
6	FL223073045	State and local governments	1793.3	1401.4	1377.2	1728.4	6
7	FL713190005	Monetary authority	33.7	43.5	47.0	47.6	7
8	FL763190005	U.S.-chartered depository institutions	2446.4	2516.2	2851.0	2890.9	8
9	FL753190005	Foreign banking offices in U.S.	267.8	234.6	222.8	213.7	9
10	FL743193005	Banks in U.S.-affiliated areas	17.3	14.3	12.7	10.4	10
11	FL473193005	Credit unions	12.7	14.2	15.4	16.0	11
12	FL513190005	Property-casualty insurance companies	813.4	813.1	827.8	842.6	12
13	FL543190005	Life insurance companies	1367.2	1402.1	1438.8	1440.8	13
14	FL403190005	Government-sponsored enterprises	124.1	114.7	111.0	106.5	14
15	FL613190005	Finance companies	145.1	134.5	136.1	142.0	15
16	FL643193005	REITs	96.3	74.1	82.3	80.2	16
17	FL663190005	Brokers and dealers	367.4	408.7	388.8	390.8	17
18	FL733193005	Holding companies	822.3	739.4	708.2	408.9	18
19	FL503190005	Funding corporations	748.4	651.3	637.1	708.0	19
20	FL263190005	Rest of the world	184.1	160.8	149.8	157.4	20
21	FL893090005	Total assets	22940.3	23328.6	24342.4	25450.2	21
22	FL153090005	Household sector	861.0	909.5	917.3	958.1	22
23	FL103090005	Nonfinancial corporate business	6893.1	7295.6	7803.8	8600.1	23
24	FL113090005	Nonfinancial noncorporate business	2466.0	2694.8	2831.2	2997.9	24
25	FL313090005	Federal government	142.0	146.1	158.6	173.0	25
26	FL213093003	State and local governments	101.4	105.3	112.8	128.6	26
27	FL713090005	Monetary authority	199.5	233.1	235.5	216.8	27
28	FL763090005	U.S.-chartered depository institutions	602.8	528.1	547.7	551.5	28
29	FL753093005	Foreign banking offices in U.S.	43.9	57.0	71.3	58.4	29
30	FL743093005	Banks in U.S.-affiliated areas	12.0	20.5	33.4	34.9	30
31	FL473090005	Credit unions	62.7	61.1	66.4	72.6	31
32	FL513092403	Property-casualty insurance companies	0.1	0.1	0.1	0.1	32
33	FL543090005	Life insurance companies	375.2	403.0	476.6	489.3	33
34	FL573090005	Private pension funds	1583.2	1420.6	1439.7	1593.9	34
35	FL343073005	Federal government retirement funds	1793.6	1782.1	1802.0	1815.1	35
36	FL223090005	State and local govt. retirement funds	2083.1	1706.3	1681.1	2037.4	36
37	FL633093005	Money market mutual funds	29.0	31.6	17.0	10.0	37
38	FL653093005	Mutual funds	157.2	246.2	268.3	217.1	38
39	FL403093005	Government-sponsored enterprises	152.6	165.6	154.7	148.2	39
40	FL673090543	ABS issuers	69.6	61.1	70.4	72.0	40
41	FL613090005	Finance companies	-169.0	-188.6	-170.7	-184.5	41
42	FL643090005	REITs	100.4	109.2	126.9	138.7	42
43	FL663090005	Brokers and dealers	645.1	768.3	812.4	765.8	43
44	FL733090005	Holding companies	4041.2	4064.3	4175.5	3806.4	44
45	FL503094505	Funding corporations	694.8	707.8	710.6	748.9	45
46	FL903090005	Discrepancy	-6766.5	-7603.6	-7918.7	-8806.0	46

L.232 Identified Miscellaneous Financial Claims - Part I

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

			2012	2013	2014	2015	
<i>Federal government equity in IBRD, etc.:</i>							
1	FL313092803	Liab.: Rest of the world	57.8	60.0	62.4	64.6	1
2	FL313092803	Asset: Federal government	57.8	60.0	62.4	64.6	2
<i>Federal Reserve Bank stock:</i>							
3	FL713164003	Liab.: Monetary authority	27.4	27.5	28.6	29.5	3
4	FL713164003	Asset: U.S.-chartered depository institutions	27.4	27.5	28.6	29.5	4
<i>Equity in government-sponsored enterprises:</i>							
5	FL403192405	Liab.: Government-sponsored enterprises	41.2	41.7	42.9	44.2	5
6	FL103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.6	0.6	0.7	0.8	6
7	FL113092405	Nonfinancial noncorporate (FCS)	7.2	7.7	8.5	9.0	7
8	FL313092403	Federal government	0.0	0.0	0.0	0.0	8
9	FL763092405	U.S.-chartered depository institutions (FHLB)	28.4	27.8	27.3	25.9	9
10	FL473092403	Credit unions (FHLB)	2.9	2.4	2.9	3.3	10
11	FL513092403	Property-casualty insurance companies (FHLB)	0.1	0.1	0.1	0.1	11
12	FL543092473	Life insurance companies (FHLB)	2.0	2.9	3.0	3.4	12
13	FL613092403	Finance companies	0.1	0.1	0.1	0.2	13
14	FL643092473	Real estate investment trusts (FHLB)	0.0	0.1	0.3	1.4	14
<i>Holding company net transactions with subsidiaries:</i>							
15	FL763194735	Liab.: U.S.-chartered depository institutions	1889.2	1937.2	2133.2	2171.3	15
16	FL513194733	Property-casualty insurance companies	11.2	5.2	5.3	4.5	16
17	FL543194733	Life insurance companies	17.2	10.7	11.5	12.0	17
18	FL613194733	Finance companies	91.1	75.4	62.2	59.7	18
19	FL663194735	Brokers and dealers	1060.5	1087.6	1092.4	1019.6	19
20	FL263194735	Rest of the world	114.7	97.9	83.3	89.2	20
21	FL733094703	Asset: Holding companies	3184.0	3214.0	3387.9	3356.3	21
<i>NFC investment in finance company subsidiaries:</i>							
22	FL103094105	Liab.: Finance companies	71.7	86.4	100.5	96.4	22
23	FL103094105	Asset: Nonfinancial corporate business	71.7	86.4	100.5	96.4	23
<i>Funding corporations' investment in subsidiaries:</i>							
24	FL753194503	Liab.: Foreign banking offices in U.S.	126.0	123.5	103.2	105.4	24
25	FL663194505	Brokers and dealers	568.8	584.3	607.4	643.5	25
26	FL503094505	Asset: Funding corporations	694.8	707.8	710.6	748.9	26
<i>Equity investment under Public-Private Inv. Program:</i>							
27	FL503194305	Liab.: Funding corporations	3.5	0.0	0.0	0.0	27
28	FL153094305	Asset: Households (1)	1.8	0.0	0.0	0.0	28
29	FL313094303	Federal government	1.8	0.0	0.0	0.0	29

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

L.233 Identified Miscellaneous Financial Claims - Part II

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

			2012	2013	2014	2015	
<i>Nonofficial foreign currencies:</i>							
1	FL263191103	Liab.: Rest of the world	11.5	2.9	4.2	3.6	1
2	FL313091105	Asset: Federal government	2.6	2.6	2.6	2.6	2
3	FL713091103	Monetary authority (1)	8.9	0.3	1.5	1.0	3
<i>Postal Savings System deposits:</i>							
4	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	4
5	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6	FL403197033	Liab.: Government-sponsored enterprises	13.7	10.6	9.1	8.5	6
7	FL403197033	Asset: U.S.-chartered depository institutions	13.7	10.6	9.1	8.5	7
<i>Funding agreements backing securities (2):</i>							
8	FL673090543	Liab.: Life insurance companies	69.6	61.1	70.4	72.0	8
9	FL673090543	Asset: ABS issuers	69.6	61.1	70.4	72.0	9
<i>Deferred and unpaid life insurance premiums:</i>							
10	FL543077073	Liab.: Household sector	24.9	27.9	29.1	30.6	10
11	FL543077073	Asset: Life insurance companies	24.9	27.9	29.1	30.6	11
<i>Life insurance company reserves:</i>							
12	FL543195005	Liab.: Life insurance companies	303.7	304.2	310.0	318.8	12
13	FL543195105	Accident and health	222.6	222.8	228.3	236.1	13
14	FL543195205	Policy dividend accumulation	38.3	38.5	38.8	39.2	14
15	FL543195373	Contract claims	42.8	42.8	42.9	43.5	15
16	FL543195005	Asset: Household sector	303.7	304.2	310.0	318.8	16
<i>Policy payables:</i>							
17	FL513176003	Liab.: Property-casualty insurance companies	802.1	807.8	822.5	838.1	17
18	FL153076005	Asset: Household sector	320.7	358.4	350.0	374.6	18
19	FL103076005	Nonfinancial corporate business	339.0	333.0	343.2	345.1	19
20	FL113076005	Nonfinancial noncorporate business	142.5	116.5	129.4	118.4	20
<i>Unallocated insurance company contracts:</i>							
21	FL593095005	Liab.: Life insurance companies	653.3	675.9	677.0	676.4	21
22	FL573095005	Asset: Private pension funds	503.5	525.2	532.1	530.0	22
23	FL223095505	State and local government retirement funds	149.8	150.7	144.9	146.4	23
<i>Pension fund contributions payable:</i>							
24	FL573074005	Liab.: Nonfinancial corporate business	81.4	79.0	77.9	80.7	24
25	FL573074005	Asset: Private pension funds	81.4	79.0	77.9	80.7	25
<i>Securities borrowed (net):</i>							
26	FL663097005	Liab.: Funding corporations	579.5	673.5	720.6	706.8	26
27	FL663097005	Asset: Brokers and dealers	579.5	673.5	720.6	706.8	27
<i>Retiree health care funds (3):</i>							
28	FL313195105	Liab.: Federal government	234.8	246.9	257.3	264.7	28
29	FL313195105	Asset: Household sector	234.8	246.9	257.3	264.7	29
<i>Claims of pension fund on sponsor:</i>							
30	FL573073005	Liab.: Nonfinancial corporate business	391.0	181.7	166.3	297.3	30
31	FL343073005	Federal government	1793.6	1782.1	1802.0	1815.1	31
32	FL223073045	State and local governments	1793.3	1401.4	1377.2	1728.4	32
33	FL573073005	Asset: Private pension funds	391.0	181.7	166.3	297.3	33
34	FL343073005	Federal government retirement funds	1793.6	1782.1	1802.0	1815.1	34
35	FL223073045	State and local govt. retirement funds	1793.3	1401.4	1377.2	1728.4	35

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

(2) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities. Funding agreement-backed securities issued by foreign entities are included in foreign direct investment in the U.S. See tables L.132 and L.230.

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

L.234 Unidentified Miscellaneous Financial Claims

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

			2012	2013	2014	2015	
1	FL893193005	Total liabilities	5340.8	5332.6	5767.4	5463.3	1
2	FL103193005	Nonfinancial corporate business	3186.1	3420.9	3782.8	3662.8	2
3	FL113193003	Nonfinancial noncorporate business	1219.7	1261.5	1300.5	1307.8	3
4	FL313193013	Federal government	2.8	2.3	1.8	1.2	4
5	FL713193005	Monetary authority	6.3	16.0	18.4	18.1	5
6	FL763193005	U.S.-chartered depository institutions	557.2	578.9	717.8	719.6	6
7	FL753193005	Foreign banking offices in U.S.	141.7	111.1	119.6	108.3	7
8	FL743193005	Banks in U.S.-affiliated areas	17.3	14.3	12.7	10.4	8
9	FL473193005	Credit unions	12.7	14.2	15.4	16.0	9
10	FL543193005	Life insurance companies	323.4	350.1	370.0	361.6	10
11	FL403193005	Government-sponsored enterprises	69.2	62.4	59.0	53.7	11
12	FL613193005	Finance companies	-17.7	-27.2	-26.6	-14.1	12
13	FL643193005	REITs	96.3	74.1	82.3	80.2	13
14	FL663193005	Brokers and dealers	-1261.8	-1263.1	-1310.9	-1272.3	14
15	FL733193005	Holding companies	822.3	739.4	708.2	408.9	15
16	FL503193005	Funding corporations	165.3	-22.3	-83.6	1.2	16
17	FL893093005	Total assets	12107.3	12936.2	13686.2	14269.3	17
18	FL103093005	Nonfinancial corporate business	6481.9	6875.6	7359.4	8157.8	18
19	FL113093005	Nonfinancial noncorporate business	2316.4	2570.5	2693.3	2870.5	19
20	FL313093003	Federal government	79.8	83.4	93.6	105.8	20
21	FL213093003	State and local governments	101.4	105.3	112.8	128.6	21
22	FL713093005	Monetary authority	190.6	232.8	233.9	215.8	22
23	FL763093005	U.S.-chartered depository institutions	533.3	462.2	482.8	487.6	23
24	FL753093005	Foreign banking offices in U.S.	43.9	57.0	71.3	58.4	24
25	FL743093005	Banks in U.S.-affiliated areas	12.0	20.5	33.4	34.9	25
26	FL473093005	Credit unions	59.8	58.8	63.5	69.2	26
27	FL543093005	Life insurance companies	348.2	372.2	444.5	455.4	27
28	FL573093005	Private pension funds	607.2	634.8	663.4	686.0	28
29	FL223093005	State and local govt. retirement funds	140.0	154.3	159.1	162.6	29
30	FL653093005	Mutual funds	157.2	246.2	268.3	217.1	30
31	FL633093005	Money market mutual funds	29.0	31.6	17.0	10.0	31
32	FL403093005	Government-sponsored enterprises	152.6	165.6	154.7	148.2	32
33	FL613093005	Finance companies	-169.0	-188.8	-170.8	-184.7	33
34	FL643093005	REITs	100.4	109.1	126.5	137.3	34
35	FL663093005	Brokers and dealers	65.6	94.8	91.7	59.0	35
36	FL733093005	Holding companies	857.2	850.3	787.6	450.1	36
37	FL903090005	Discrepancy	-6766.5	-7603.6	-7918.7	-8806.0	37

B.101 Balance Sheet of Households and Nonprofit Organizations (1)

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

			2012	2013	2014	2015	
1	FL152000005	Assets	83233.8	93168.2	98368.2	101769.6	1
2	FL152010005	Nonfinancial assets	25151.4	27719.0	29215.2	30991.0	2
3	LM155035005	Real estate	19884.8	22350.7	23731.5	25290.5	3
4	LM155035015	Households (2,3)	17578.6	19682.6	20792.0	22046.6	4
5	LM165035005	Nonprofit organizations	2306.2	2668.0	2939.5	3243.9	5
6	FL165015205	Equipment (nonprofits) (4)	301.8	309.1	320.0	331.5	6
7	FL165013765	Intellectual property products (nonprofits) (4)	115.9	121.5	125.9	131.3	7
8	FL155111005	Consumer durable goods (4)	4848.9	4937.8	5037.8	5237.7	8
9	FL154090005	Financial assets	58082.5	65449.2	69153.0	70778.6	9
10	FL154000025	Deposits	9227.2	9602.4	10210.5	10752.5	10
11	FL153091003	Foreign deposits	49.5	51.7	45.3	30.5	11
12	FL153020005	Checkable deposits and currency	887.5	1021.4	1158.5	1309.3	12
13	FL153030005	Time and savings deposits	7179.2	7389.9	7886.4	8346.7	13
14	FL153034005	Money market fund shares	1111.1	1139.3	1120.2	1066.1	14
15	FL154022005	Debt securities	4316.1	4335.1	4081.5	4545.6	15
16	FL163069103	Open market paper	18.8	15.0	14.9	13.7	16
17	FL153061105	Treasury securities	943.9	1144.9	842.1	1123.5	17
18	FL153061705	Agency- and GSE-backed securities	239.9	279.7	336.5	539.8	18
19	FL153062005	Municipal securities	1679.2	1692.6	1605.1	1596.5	19
20	FL153063005	Corporate and foreign bonds	1434.4	1202.9	1282.9	1272.0	20
21	FL154023005	Loans	918.8	970.3	1023.3	965.8	21
22	FL153069005	Other loans and advances (5)	777.9	841.4	893.2	842.6	22
23	FL153065005	Mortgages	82.8	77.1	82.5	79.0	23
24	FL163066223	Consumer credit (student loans)	58.0	51.8	47.6	44.2	24
25	LM153064105	Corporate equities (2)	9669.9	12851.9	14203.3	13994.9	25
26	LM153064205	Mutual fund shares (6)	5254.7	6250.5	6672.4	6556.5	26
27	FL153040005	Life insurance reserves	1186.4	1233.0	1282.8	1310.6	27
28	FL153050005	Pension entitlements (7)	18334.7	19783.8	20587.3	20945.5	28
29	FL152090205	Equity in noncorporate business (8)	8313.7	9512.6	10174.7	10749.1	29
30	FL153090005	Miscellaneous assets	861.0	909.5	917.3	958.1	30
31	FL154190005	Liabilities	13635.6	13784.7	14167.6	14520.0	31
32	FL163162003	Debt securities (municipal securities) (10)	241.0	227.8	223.1	218.0	32
33	FL154123005	Loans	13115.7	13274.0	13657.3	14012.1	33
34	FL153165105	Home mortgages (9)	9490.7	9403.8	9403.6	9493.8	34
35	FL153166000	Consumer credit	2920.4	3096.2	3318.0	3534.6	35
36	FL153168005	Depository institution loans n.e.c.	62.6	90.8	211.9	325.8	36
37	FL153169005	Other loans and advances	443.1	480.5	513.7	437.4	37
38	FL163165505	Commercial mortgages (10)	198.9	202.7	210.1	220.5	38
39	FL163170003	Trade payables (10)	254.0	255.0	258.1	259.4	39
40	FL543077073	Deferred and unpaid life insurance premiums	24.9	27.9	29.1	30.6	40
41	FL152090005	Net worth	69598.3	79383.5	84200.6	87249.5	41
		Memo:					
42	FL893131573	Assets held in IRAs (11)	5785.0	6835.0	7266.0	7329.0	42
43	FL154023205	Assets held in 529 college plans (11)	191.2	227.1	247.9	253.2	43
44	LM154023223	College savings plans	168.6	204.1	223.9	229.8	44
45	FL154023213	Prepaid tuition plans	22.6	23.0	24.0	23.4	45
		Replacement-cost value of structures:					
46	FL155012605	Residential	13246.2	14237.1	15148.4	15445.8	46
47	FL155012665	Households	13035.9	14014.1	14914.6	15207.3	47
48	FL165012665	Nonprofit organizations	210.3	223.0	233.8	238.4	48
49	FL165013665	Nonresidential (nonprofits)	1501.4	1577.5	1632.7	1627.9	49
50	FA156012005	Disposable personal income (DPI) (SAAR)	12403.7	12395.6	12913.9	13403.2	50
51	FL152090006	Net worth/DPI (percent) (line 41/line 50)	561.11	640.42	652.01	650.96	51
52	FL155035065	Owners' equity in real estate (line 4 less line 34)	8087.8	10278.9	11388.3	12552.8	52
53	FL155035066	Owners' equity/real estate (percent) (line 52/line 4)	46.01	52.22	54.77	56.94	53

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts.

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

(8) Net worth of nonfinancial noncorporate business (table B.104, line 35) and owners' equity in unincorporated security brokers and dealers.

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

(10) Liabilities of nonprofit organizations.

(11) Included in assets shown on the household balance sheet.

B.103 Balance Sheet of Nonfinancial Corporate Business

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

			2012	2013	2014	2015	
With nonfinancial assets stated at either market value or replacement cost:							
1	FL102000005	Assets	31946.7	34802.1	37125.4	39429.2	1
2	FL102010005	Nonfinancial assets	16858.3	18541.6	19981.8	21399.9	2
3	LM105035005	Real estate (1)	8799.4	10199.0	11338.6	12470.8	3
4	FL105015205	Equipment (2)	4139.4	4269.8	4442.8	4608.8	4
5	FL105013765	Intellectual property products (2)	1819.4	1920.0	2002.7	2101.6	5
6	FL105020015	Inventories (2)	2100.0	2152.9	2197.7	2218.7	6
7	FL104090005	Financial assets	15088.4	16260.5	17143.5	18029.3	7
8	FL103091003	Foreign deposits	35.4	77.5	68.7	49.0	8
9	FL103020005	Checkable deposits and currency	219.8	283.3	322.3	306.2	9
10	FL103030003	Time and savings deposits	595.2	631.1	609.5	580.0	10
11	FL103034003	Money market fund shares	519.4	559.1	558.2	576.8	11
12	FL102051003	Security repurchase agreements	9.7	8.7	21.6	25.7	12
13	FL104022005	Debt securities	135.0	121.8	131.1	123.2	13
14	FL103069100	Commercial paper	59.5	52.9	56.4	54.4	14
15	FL103061103	Treasury securities	39.4	38.8	41.3	35.4	15
16	FL103061703	Agency- and GSE-backed securities	13.1	8.9	13.8	11.8	16
17	FL103062003	Municipal securities	22.9	21.2	19.7	21.6	17
18	FL104023005	Loans	73.6	70.5	76.3	80.4	18
19	FL103065003	Mortgages	25.5	27.1	31.9	36.8	19
20	FL103066005	Consumer credit	48.0	43.4	44.4	43.6	20
21	LM103064203	Mutual fund shares (1)	179.6	211.0	234.5	235.7	21
22	FL103070005	Trade receivables	2293.2	2554.8	2625.6	2613.2	22
23	FL103092005	U.S. direct investment abroad (3)	4134.4	4447.0	4691.8	4839.1	23
24	FL103090005	Miscellaneous assets	6893.1	7295.6	7803.8	8600.1	24
25	FL104190005	Liabilities	14695.5	15396.6	16482.5	17217.6	25
26	FL104122005	Debt securities	4502.8	4804.4	5113.7	5526.1	26
27	FL103169100	Commercial paper	130.3	144.5	182.0	176.5	27
28	FL103162000	Municipal securities (4)	509.1	518.5	518.4	534.3	28
29	FL103163003	Corporate bonds (3)	3863.3	4141.4	4413.3	4815.3	29
30	FL104123005	Loans	2226.0	2314.7	2491.1	2577.8	30
31	FL103168005	Depository institution loans n.e.c.	712.1	775.8	868.5	947.3	31
32	FL103169005	Other loans and advances	1036.9	1063.1	1126.1	1094.9	32
33	FL103165005	Mortgages	477.0	475.8	496.6	535.5	33
34	FL103170005	Trade payables	1837.0	1938.3	2047.0	2021.1	34
35	FL103178000	Taxes payable	54.0	44.9	43.5	41.6	35
36	FL103192005	Foreign direct investment in U.S.	2417.2	2612.8	2760.3	3010.1	36
37	FL103190005	Miscellaneous liabilities	3658.6	3681.5	4027.0	4040.8	37
38	FL102090005	Net worth (market value)	17251.1	19405.4	20642.8	22211.6	38
Memo:							
Replacement-cost value of structures:							
39	FL105012665	Residential	171.0	178.2	184.2	188.0	39
40	FL105013665	Nonresidential	7678.2	7976.6	8227.1	8235.6	40
41	LM103164103	Market value of equities outstanding	15578.8	20593.0	22716.8	21727.0	41
42	FL104104006	Debt/net worth (percent) (lines 26+30/line 38)	39.01	36.69	36.84	36.49	42
43	FL104104016	Debt/equities (percent) (lines 26+30/line 41)	43.19	34.57	33.48	37.30	43
44	FL103164106	Equities/net worth (percent) (line 41/line 38)	90.31	106.12	110.05	97.82	44
With nonfinancial assets stated at historical cost:							
45	FL102000115	Assets (sum of lines 7 and 46)	27053.5	28726.9	30148.7	31557.0	45
46	FL102010115	Nonfinancial assets	11965.2	12466.5	13005.2	13527.7	46
47	FL105035045	Real estate	4726.7	4922.9	5154.3	5371.0	47
48	FL105013213	Equipment	3744.2	3894.2	4067.6	4252.6	48
49	FL105013715	Intellectual property products	1708.9	1789.5	1880.8	1987.5	49
50	FL105020000	Inventories	1785.3	1859.9	1902.5	1916.6	50
51	FL102090115	Net worth (historical cost) (line 45 less line 25)	12358.0	13330.3	13666.2	14339.4	51
Memo:							
Historical-cost value of structures:							
52	FL105012613	Residential	84.5	87.0	90.1	94.0	52
53	FL105013613	Nonresidential	4128.7	4317.2	4531.9	4734.2	53
54	FL104104026	Debt/net worth (percent) (lines 26+30/line 49)	54.45	53.41	55.65	56.51	54

(1) At market value.

(2) At replacement (current) cost.

(3) 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.

(4) 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.

B.104 Balance Sheet of Nonfinancial Noncorporate Business

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

			2012	2013	2014	2015	
1	FL112000005	Assets	14180.7	15565.3	16506.7	17462.5	1
2	FL112010005	Nonfinancial assets	9954.4	11034.4	11740.3	12360.3	2
3	LM115035005	Real estate (1)	8687.7	9727.8	10375.5	11149.2	3
4	LM115035023	Residential	4980.8	5552.3	5841.4	6368.4	4
5	LM115035035	Nonresidential	3706.9	4175.4	4534.0	4780.9	5
6	FL115015205	Equipment (2)	772.6	804.9	838.2	795.7	6
7	FL115012265	Residential (3)	44.4	43.5	42.3	42.2	7
8	FL115013265	Nonresidential	728.3	761.5	795.9	753.5	8
9	FL115013765	Intellectual property products (2)	204.7	214.6	223.3	143.2	9
10	FL115020005	Inventories (2)	289.3	287.1	303.3	272.2	10
11	FL114090005	Financial assets	4226.3	4531.0	4766.3	5102.2	11
12	FL113020005	Checkable deposits and currency	615.5	627.6	662.1	702.4	12
13	FL113030003	Time and savings deposits	372.3	383.8	409.4	476.4	13
14	FL113034003	Money market fund shares	80.7	82.7	86.6	91.5	14
15	FL114022005	Debt securities	59.0	59.5	62.3	66.9	15
16	FL113061003	Treasury securities	52.9	55.2	57.8	62.0	16
17	FL113062003	Municipal securities	6.1	4.4	4.6	4.9	17
18	FL114023005	Loans	33.9	34.8	36.5	39.2	18
19	FL113065005	Mortgages	33.9	34.8	36.5	39.2	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	20
21	FL113070003	Trade receivables	598.9	647.8	678.2	728.0	21
22	FL113090005	Miscellaneous assets	2466.0	2694.8	2831.2	2997.9	22
23	FL113076005	Insurance receivables	142.5	116.5	129.4	118.4	23
24	FL113092405	Equity investment in GSEs (4)	7.2	7.7	8.5	9.0	24
25	FL113093005	Other	2316.4	2570.5	2693.3	2870.5	25
26	FL114190005	Liabilities	5884.3	6068.7	6349.4	6728.2	26
27	FL114123005	Loans	4057.3	4162.0	4364.4	4674.4	27
28	FL113168005	Depository institution loans n.e.c.	968.0	1000.4	1064.6	1164.0	28
29	FL113169005	Other loans and advances	180.6	186.6	196.1	201.9	29
30	FL113165005	Mortgages	2908.8	2975.0	3103.8	3308.5	30
31	FL113170005	Trade payables	493.5	527.5	562.3	613.8	31
32	FL113178003	Taxes payable	107.4	110.5	114.2	122.8	32
33	FL115114005	Foreign direct investment in U.S.	6.3	7.1	7.9	9.4	33
34	FL113193003	Miscellaneous liabilities	1219.7	1261.5	1300.5	1307.8	34
35	FL112090205	Net worth (5)	8296.4	9496.7	10157.3	10734.2	35
		Memo:					
		Replacement-cost value of structures:					
36	FL115012665	Residential	2897.1	3029.3	3140.5	3179.5	36
37	FL115013665	Nonresidential	1780.8	1856.9	1924.3	2057.8	37
38	FL114104006	Debt/net worth (percent) (line 27/line 35)	48.90	43.83	42.97	43.55	38

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Included in table B.101, line 29.

R.101 Change in Net Worth of Households and Nonprofit Organizations

Billions of dollars; not seasonally adjusted

			2012	2013	2014	2015	
1	FC152090005	Change in net worth (1)	6053.7	9785.2	4817.1	3048.9	1
2	FU155060005	Net investment	1157.9	1233.8	1138.4	1341.4	2
3	FU155061005	Net physical investment	259.9	304.5	335.3	432.4	3
4	FU155050005	Capital expenditures	1627.0	1717.1	1793.4	1897.8	4
5	FU156300005	- Consumption of fixed capital	1367.0	1412.5	1458.1	1465.3	5
6	FU155000005	Net lending (+) or net borrowing (-)	898.0	929.3	803.1	909.0	6
7	FU154090005	Net acquisition of financial assets	1156.2	1166.3	1231.0	1310.9	7
8	FU154190005	- Net increase in liabilities	258.2	236.9	428.0	401.9	8
9	FR158000005	Holding gains on assets at market value (2)	4830.3	8145.7	3767.4	1496.3	9
10	FR155035005	Real estate	1502.0	2355.1	1263.8	1403.2	10
11	FR153064105	Corporate equities	1567.5	3005.6	1282.1	-123.0	11
12	FR153064205	Mutual fund shares	565.6	746.9	240.4	-245.3	12
13	FR152090205	Equity in noncorporate business	701.1	1021.2	635.4	548.1	13
14	FR153040005	Life insurance reserves	21.8	37.4	12.7	-6.1	14
15	FR153050005	Pension entitlements	472.3	979.5	333.1	-80.6	15
16	FR153094305	Equity investment under PPIP	-0.0	0.0	0.0	0.0	16
17	FR158100005	Holding gains on assets at current cost (2)	-40.9	-90.3	-100.6	-57.6	17
18	FR155111005	Consumer durable goods	-41.5	-92.6	-102.1	-55.4	18
19	FR165015205	Equipment	-0.7	-0.1	1.0	-1.4	19
20	FR165013765	Intellectual property products	1.2	2.4	0.6	-0.8	20
21	FV158090005	Other volume changes (3)	106.5	495.9	11.9	268.8	21
Memo:							
22	FL152090005	Net worth outstanding (4)	69598.3	79383.5	84200.6	87249.5	22
23	FA156012005	Disposable personal income	12403.7	12395.6	12913.9	13403.2	23

(1) Sum of net investment (line 2), holding gains (lines 9 and 17), and other volume changes (line 21).

(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.101, line 41.

R.103 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

			2012	2013	2014	2015	
1	FC102090005	Change in net worth (1)	625.2	2154.3	1237.4	1568.7	1
2	FU105060005	Net investment	-493.1	14.9	-505.3	-106.5	2
3	FU105061005	Net physical investment	330.8	304.7	385.6	395.7	3
4	FU105050005	Capital expenditures	1501.2	1539.2	1666.9	1783.7	4
5	FU106300005	- Consumption of fixed capital	1184.6	1231.3	1284.2	1326.5	5
6	FU105020601	- Inventory valuation adjustment	-14.2	3.2	-2.9	61.5	6
7	FU105000005	Net lending (+) or net borrowing (-)	-479.1	63.2	-498.7	60.5	7
8	FU104090005	Net acquisition of financial assets	506.3	989.5	794.2	895.9	8
9	FU104190005	- Net increase in liabilities	985.4	926.3	1292.9	835.4	9
10	FU103164103	Net corporate equity issues	-344.9	-352.9	-392.2	-562.7	10
11	FR108000005	Holding gains on assets at market value (2)	516.3	1365.6	1042.1	1029.5	11
12	FR105035005	Real estate	500.9	1335.4	1033.7	1035.7	12
13	FR103064203	Mutual fund shares	15.4	30.2	8.4	-6.2	13
14	FR108100005	Holding gains on assets less liabilities at current cost (2)	101.7	49.6	-92.5	-34.4	14
15	FR105015205	Equipment	13.5	12.9	32.5	14.6	15
16	FR105013765	Intellectual property products	19.9	39.0	12.7	14.8	16
17	FR105020015	Inventories (3)	10.5	0.9	-21.3	-8.4	17
18	FR103092005	Direct investment abroad	56.0	7.6	-66.1	-152.8	18
19	FR103192005	- Foreign direct investment in U.S.	-1.9	10.8	50.3	-97.4	19
20	FV108090005	Other volume changes (4)	500.3	724.2	793.1	680.1	20
Memo:							
21	FL102090005	Net worth outstanding (5)	17251.1	19405.4	20642.8	22211.6	21

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), 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.103, line 38.

R.104 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

			2012	2013	2014	2015	
1	FC112090205	Change in net worth (1)	784.3	1200.2	660.6	577.0	1
2	FU115440005	Net capital transfers paid	-4.9	-0.0	0.0	0.0	2
3	FU115060005	Net investment	88.5	178.8	22.2	20.9	3
4	FU115061005	Net physical investment	35.6	62.8	70.1	66.6	4
5	FU115050005	Capital expenditures	308.6	347.4	367.6	373.4	5
6	FU116300005	- Consumption of fixed capital	273.0	284.5	297.5	306.8	6
7	FU115000005	Net lending (+) or net borrowing (-)	-30.7	-62.8	-70.1	-66.6	7
8	FU114090005	Net acquisition of financial assets	301.1	304.7	235.4	335.8	8
9	FU114190005	- Net increase in liabilities	331.8	367.5	305.5	402.4	9
10	FU112090205	Proprietor's net investment (2)	83.6	178.8	22.2	20.9	10
11	FR115035005	Holding gains on real estate (3)	686.8	1027.2	627.3	754.4	11
12	FR115035023	Residential	386.2	572.3	286.1	517.5	12
13	FR115035035	Nonresidential	300.6	454.9	341.3	236.9	13
14	FR118100005	Holding gains on assets at current cost (3)	10.8	-10.2	8.5	-200.8	14
15	FR115012265	Residential equipment	-0.3	-2.1	-2.5	-1.3	15
16	FR115013265	Nonresidential equipment	6.8	7.2	7.5	-64.1	16
17	FR115013765	Intellectual property products	2.2	3.6	1.2	-86.1	17
18	FR115020005	Inventories	2.0	-18.8	2.3	-49.5	18
19	FR115114005	- Foreign direct investment in U.S.	-0.2	0.2	-0.0	-0.3	19
20	FV118090005	Other volume changes (4)	3.2	4.5	2.6	2.4	20
Memo:							
21	FL112090205	Net worth outstanding (5)	8296.4	9496.7	10157.3	10734.2	21

(1) Sum of net capital transfers paid (line 2), net investment (line 3), holding gains (lines 11 and 14), and other volume changes (line 20).

(2) Shown on table F.104, line 32.

(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.104, line 35.

B.101.e Balance Sheet of Households and Nonprofit Organizations with Equity Detail

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

			2012	2013	2014	2015	
1	FL152000005	Assets	83233.8	93168.2	98368.2	101769.6	1
2	FL152010005	Nonfinancial assets	25151.4	27719.0	29215.2	30991.0	2
3	FL154090005	Financial assets	58082.5	65449.2	69153.0	70778.6	3
4	FL154000025	Deposits	9227.2	9602.4	10210.5	10752.5	4
5	FL154022005	Debt securities	4316.1	4335.1	4081.5	4545.6	5
6	FL154023005	Loans	918.8	970.3	1023.3	965.8	6
7	LM153064475	Equity shares at market value	16564.3	21763.8	23743.9	23375.2	7
8	LM153064105	Directly held	9669.9	12851.9	14203.3	13994.9	8
9	LM153064175	Indirectly held	6894.4	8911.9	9540.6	9380.3	9
10	LM543064153	Life insurance companies	1040.2	1322.1	1371.1	1315.8	10
11	LM573064175	Private pension funds (1)	2341.8	3009.9	3289.6	3272.5	11
12	LM343064123	Federal govt. retirement funds (1)	138.3	195.0	208.2	210.2	12
13	LM223064213	State and local govt. retirement funds (1)	181.1	215.2	207.1	197.0	13
14	LM653064155	Mutual funds	3193.1	4169.7	4464.6	4384.8	14
15	FL153099475	Other	27056.1	28777.5	30093.8	31139.4	15
16	FL154190005	Liabilities	13635.6	13784.7	14167.6	14520.0	16
17	FL152090005	Net worth	69598.3	79383.5	84200.6	87249.5	17
		Memo:					
		Equity shares (line 7) as a percent of					
18	FL153064476	Total assets (line 1)	19.90	23.36	24.14	22.97	18
19	FL153064486	Financial assets (line 3)	28.52	33.25	34.34	33.03	19

(1) Defined contribution plans. Assets held by defined benefit pension funds are not considered assets of the household sector. Defined benefit pension entitlements are included in line 15.

F.101.a Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1997	1998	1999	2000	
1	FA165000005					1
	Net lending (+) or net borrowing (-)	12.9	6.0	-4.9	43.9	
2	FA164090005					2
	Net acquisition of financial assets	51.1	59.5	29.9	112.4	
3	FA163020005	2.9	3.1	2.3	5.1	3
4	FA163030005	0.3	1.1	0.6	0.8	4
5	FA163034005	-1.8	7.1	3.8	4.5	5
6	FA162051005	0.0	1.3	0.7	0.8	6
	Security repurchase agreements (2)					
7	FA164022005	22.5	35.5	45.9	30.9	7
8	FA163069103	1.3	3.0	4.7	12.4	8
9	FA163061105	8.9	11.6	17.5	5.4	9
10	FA163061705	4.1	5.4	8.1	2.5	10
11	FA163062005	-0.1	0.1	0.1	0.0	11
12	FA163063005	8.3	15.4	15.4	10.5	12
	Corporate and foreign bonds					
13	FA164023005	4.4	5.4	1.9	6.0	13
14	FA163065005	0.6	0.9	0.8	1.7	14
15	FA163067005	3.7	4.6	1.1	4.3	15
	Other loans and advances					
16	FA163064105	-30.6	-40.7	-67.4	15.4	16
17	FA163064205	-1.0	0.4	-3.3	-1.0	17
	Mutual fund shares					
18	FA163070005	2.6	4.6	1.1	4.3	18
	Trade receivables (2)					
19	FA162090205	9.7	12.5	12.0	16.3	19
	Equity in noncorporate business					
20	FA163093005	38.3	24.7	31.2	25.0	20
	Miscellaneous assets (2)					
21	FA164190005					21
	Net increase in liabilities	38.2	53.5	34.7	68.5	
22	FA163162003	7.1	11.8	10.4	5.8	22
	Debt securities (municipal securities)					
23	FA164123005	3.5	11.6	3.1	13.5	23
24	FA163168003	0.6	1.9	0.5	2.2	24
25	FA163169385	-0.2	-0.1	0.1	-0.3	25
26	FA163165505	3.1	9.9	2.5	11.6	26
	Commercial mortgages					
27	FA163170003	8.9	8.7	4.1	3.8	27
	Trade payables					
28	FA163193005	18.7	21.4	17.0	45.4	28
	Miscellaneous liabilities (2)					

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

(2) Not included in table F.101.

L.101.a Nonprofit Organizations (1)

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

			1997	1998	1999	2000	
1	FL164090005	Total financial assets	1653.1	1844.2	2026.2	2059.5	1
2	FL163020005	Checkable deposits and currency	35.0	38.1	40.4	45.5	2
3	FL163030005	Time and savings deposits	8.9	10.0	10.6	11.4	3
4	FL163034005	Money market fund shares	52.7	59.8	63.6	68.1	4
5	FL162051005	Security repurchase agreements (2)	9.6	10.9	11.6	12.5	5
6	FL164022005	Debt securities	401.0	436.5	482.4	513.2	6
7	FL163069103	Open market paper	77.1	80.2	84.9	97.3	7
8	FL163061105	Treasury securities	137.6	149.2	166.8	172.2	8
9	FL163061705	Agency- and GSE-backed securities	63.6	69.0	77.1	79.6	9
10	FL163062005	Municipal securities	1.2	1.3	1.5	1.5	10
11	FL163063005	Corporate and foreign bonds	121.4	136.8	152.2	162.6	11
12	FL164023005	Loans	52.4	57.8	59.7	65.7	12
13	FL163065005	Mortgages	6.6	7.4	8.3	10.0	13
14	FL163067005	Other loans and advances	45.8	50.3	51.5	55.8	14
15	LM163064105	Corporate equities	604.9	692.0	769.3	708.6	15
16	LM163064205	Mutual fund shares	34.5	38.7	42.7	38.8	16
17	FL163070005	Trade receivables (2)	45.8	50.3	51.5	55.8	17
18	FL162090205	Equity in noncorporate business	77.5	90.0	102.0	118.3	18
19	FL163093005	Miscellaneous assets (2)	285.0	309.7	340.9	365.9	19
20	FL164190005	Liabilities	555.8	609.3	644.1	712.5	20
21	FL163162003	Debt securities (municipal securities)	109.6	121.3	131.7	137.5	21
22	FL164123005	Loans	129.9	141.5	144.7	158.2	22
23	FL163168003	Depository institution loans n.e.c.	20.4	22.3	22.7	24.9	23
24	FL163169385	Other loans and advances	0.7	0.6	0.7	0.4	24
25	FL163165505	Commercial mortgages	108.8	118.7	121.2	132.8	25
26	FL163170003	Trade payables	118.0	126.8	130.9	134.7	26
27	FL163193005	Miscellaneous liabilities (2)	198.4	219.7	236.8	282.1	27

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

(2) Not included in table L.101.

S.1.a Total Economy - Current Account

Billions of dollars

			2011	2012	2013	2014	
1	FA896902505	Gross value added (income approach)	15556.3	16358.5	16840.8	17560.1	1
2	FA886300091	Less: Consumption of fixed capital	2450.6	2534.2	2632.8	2746.7	2
3	FA896902601	Equals: Net value added	13105.6	13824.3	14208.0	14813.4	3
4	FA896025001	Compensation of employees (paid)	8277.1	8618.5	8848.7	9258.4	4
5	FA896020001	Wages and salaries	6641.2	6938.9	7123.5	7487.2	5
6	FA896401001	Employers' social contributions	1635.9	1679.6	1725.3	1771.2	6
7	FA896240101	Taxes on production and imports less subsidies	1042.6	1074.0	1118.6	1155.8	7
8	FA896402101	Operating surplus, net	3785.9	4131.7	4240.6	4399.2	8
9	FA266904095	Plus: Income receipts from the rest of the world	792.6	801.5	826.2	854.3	9
10	FA266904195	Less: Income payments to the rest of the world	546.0	563.9	575.8	591.2	10
11	FA896140001	Equals: Net national income/Balance of primary incomes, net	13352.3	14061.9	14458.3	15076.5	11
12	FA896402101	Operating surplus, net	3785.9	4131.7	4240.6	4399.2	12
13	FA156025105	Compensation of employees (received)	8269.0	8609.9	8839.7	9248.9	13
14	FA156020101	Wages and salaries	6633.2	6930.3	7114.4	7477.8	14
15	FA156401101	Employers' social contributions	1635.9	1679.6	1725.3	1771.2	15
16	FA896240001	Taxes on production and imports, receivable	1102.6	1132.1	1178.0	1213.7	16
17	FA366402015	Subsidies paid	-60.1	-58.0	-59.4	-57.9	17
18	FA896150105	Property income (received)	6011.3	6248.7	6324.1	6436.2	18
19	FA896130101	Interest	3233.2	3179.8	3054.8	3072.0	19
20	FA896120105	Distributed income of corporations	2410.7	2727.7	2894.3	2958.7	20
21	FA896121101	Dividends	1118.0	1326.0	1449.3	1444.4	21
22	FA156122101	Withdrawals from income of quasi-corporations	1292.8	1401.7	1445.0	1514.3	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	345.7	318.7	353.3	381.7	23
24	FA896112101	Rents on land and natural resources	21.7	22.5	21.7	23.8	24
25	FA896150005	Less: Uses of property income (paid)	5756.6	6002.5	6064.7	6163.6	25
26	FA896130001	Interest	3400.4	3343.9	3210.1	3217.7	26
27	FA896120005	Distributed income of corporations	2255.8	2548.4	2748.0	2823.0	27
28	FA896121001	Dividends	963.1	1146.7	1303.0	1308.8	28
29	FA896122001	Withdrawals from income of quasi-corporations	1292.8	1401.7	1445.0	1514.3	29
30	FA893192201	Reinvested earnings on foreign direct investment	78.7	87.6	84.9	99.1	30
31	FA896112001	Rents on land and natural resources	21.7	22.5	21.7	23.8	31
32	FA896140001	Net national income/Balance of primary incomes, net	13352.3	14061.9	14458.3	15076.5	32
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	1819.5	1945.2	2126.8	2278.2	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	1832.3	1959.0	2141.7	2294.1	34
35	FA896404105	Plus: Social benefits (received)	3232.4	3279.8	3497.4	3651.2	35
36	FA896404005	Less: Social contributions (paid)	3245.1	3293.1	3511.1	3665.6	36
37	FA896403105	Plus: Other current transfers (received)	699.4	656.8	683.5	744.1	37
38	FA896403005	Less: Other current transfers (paid)	822.1	769.7	792.6	848.0	38
39	FA896012005	Equals: Disposable income, net	13204.1	13921.8	14320.6	14942.3	39
40	FA896901001	Less: Final consumption expenditures	13220.2	13594.8	13914.3	14422.2	40
41	FA896006001	Equals: Net saving	-16.1	327.0	406.3	520.1	41
		Addendum:					
42	FA896902505	Gross value added (line 1)	15556.3	16358.5	16840.8	17560.1	42
43	FA087005995	Plus statistical discrepancy (NIPA)	-38.3	-203.3	-177.6	-212.0	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	15517.9	16155.3	16663.2	17348.1	44
45	FA086902203	Average of GDP and GDI	15537.1	16256.9	16752.0	17454.1	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	-0.25	-1.26	-1.07	-1.22	46

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

Billions of dollars

		2011	2012	2013	2014		
1	FA896902505	Gross value added	15556.3	16358.5	16840.8	17560.1	1
2	FA156902505	Households and nonprofit institutions serving households	1974.4	2029.4	2086.4	2172.3	2
3	FA116902505	Nonfinancial noncorporate business	2751.6	2909.8	3015.6	3146.9	3
4	FA106902501	Nonfinancial corporate business	7592.3	8011.9	8316.8	8641.0	4
5	FA796902505	Financial business	1045.8	1187.3	1173.3	1301.6	5
6	FA316902505	Federal government	720.9	723.7	715.1	723.9	6
7	FA206902505	State and local government	1471.4	1496.5	1533.6	1574.5	7
8	FA896006001	Net saving	-16.1	327.0	406.3	520.1	8
9	FA156006005	Households and nonprofit institutions serving households	710.1	946.7	589.9	620.2	9
10	FA106012095	Nonfinancial corporate business	584.2	556.3	650.7	618.5	10
11	FA796012095	Financial business	149.7	134.8	-6.3	80.5	11
12	FA316006085	Federal government	-1244.1	-1090.1	-640.9	-631.5	12
13	FA206006095	State and local government	-215.9	-220.8	-187.1	-167.7	13
		Net capital transfers					
14	FA155440005	Households and nonprofit institutions serving households	2.0	-5.1	19.8	9.3	14
15	FA115440005	Nonfinancial noncorporate business	-1.6	-4.9	-0.0	0.0	15
16	FA105440005	Nonfinancial corporate business	-6.4	-17.0	-5.7	-6.7	16
17	FA795440005	Financial business	-32.4	9.6	0.0	10.0	17
18	FA315440005	Federal government	113.9	85.0	58.1	58.8	18
19	FA205440005	State and local government	-73.8	-74.2	-71.4	-71.0	19
20	FA265440005	Rest of the world	-1.6	6.5	-0.8	-0.4	20
21	FA885019005	Gross fixed capital formation	2836.0	3064.3	3185.5	3378.7	21
22	FA155019005	Households and nonprofit institutions serving households	451.9	505.3	558.4	596.2	22
23	FA115019085	Nonfinancial noncorporate business	274.8	312.6	330.8	353.7	23
24	FA105019085	Nonfinancial corporate business	1303.9	1439.9	1498.0	1610.4	24
25	FA795013005	Financial business (nonresidential)	167.5	192.1	206.1	222.6	25
26	FA315019003	Federal government	297.4	284.7	269.4	264.6	26
27	FA205019001	State and local government	340.5	329.7	322.9	331.3	27
28	FA886300095	Consumption of fixed capital	2450.6	2534.2	2632.8	2746.7	28
29	FA156300003	Households and nonprofit institutions serving households	398.2	404.6	427.2	454.8	29
30	FA116300001	Nonfinancial noncorporate business	265.0	273.0	284.5	297.5	30
31	FA106300083	Nonfinancial corporate business	1139.2	1186.2	1232.2	1285.7	31
32	FA796300081	Financial business (nonresidential)	168.6	174.2	182.7	192.0	32
33	FA316300003	Federal government	257.4	264.3	267.7	270.7	33
34	FA206300003	State and local government	222.2	231.9	238.5	246.1	34
35	FA145020005	Change in inventories	41.8	61.8	71.8	77.1	35
36	FA115020005	Nonfinancial noncorporate business	6.8	-4.0	16.6	13.9	36
37	FA105020005	Nonfinancial corporate business	34.9	65.8	55.2	63.2	37
38	FA885000985	Net lending (+) or net borrowing (-) (capital account)	-444.8	-258.4	-219.0	-189.5	38
39	FA155000905	Households and nonprofit institutions serving households	662.3	858.9	447.1	477.8	39
40	FA115000905	Nonfinancial noncorporate business	-15.1	-30.7	-62.8	-70.2	40
41	FA105000905	Nonfinancial corporate business	391.4	253.0	334.5	236.2	41
42	FA795000995	Financial business	183.3	107.4	-29.7	39.9	42
43	FA315000995	Federal government	-1397.1	-1193.4	-698.3	-681.4	43
44	FA205000995	State and local government	-269.6	-253.6	-209.7	-191.8	44
		Addendum:					
45	FA087005995	Statistical discrepancy (NIPA)	-38.3	-203.3	-177.6	-212.0	45
46	FA265000905	Rest of the world	483.2	461.7	396.6	401.6	46
47	FA885000005	Net lending (+) or net borrowing (-) (financial account)	-565.2	-941.8	195.1	-532.9	47
48	FA155000005	Households and nonprofit institutions serving households	1458.0	898.0	929.3	803.1	48
49	FA115000005	Nonfinancial noncorporate business	-15.1	-30.7	-62.8	-70.1	49
50	FA105000005	Nonfinancial corporate business	-397.5	-479.1	63.2	-498.7	50
51	FA795000005	Financial business	70.4	81.3	182.2	22.8	51
52	FA315000005	Federal government	-1350.0	-1131.2	-660.1	-614.6	52
53	FA215000005	State and local government	-331.0	-280.1	-256.7	-175.3	53
		Addendum:					
54	FA265000005	Rest of the world	416.7	462.8	373.4	315.1	54
		Total other volume changes					
55	FV158090185	Households and nonprofit institutions serving households	692.6	312.6	1159.7	539.4	55
56	FV118090105	Nonfinancial noncorporate business	241.8	81.9	183.3	24.7	56
57	FV108090105	Nonfinancial corporate business	-54.9	-221.2	435.5	54.8	57
58	FV798090185	Financial business	7.8	-180.9	-1069.8	-370.4	58
59	FV318090185	Federal government	50.8	42.4	22.2	98.0	59
60	FV218090185	State and local government	-66.5	249.3	577.1	277.0	60
61	FV268090185	Rest of the world	-70.6	-4.6	-19.1	-86.5	61
		Holding gains/losses					
62	FR158200095	Households and nonprofit institutions serving households	-172.5	4789.4	8055.4	3666.9	62
63	FR112010005	Nonfinancial noncorporate business	387.0	697.4	1017.1	635.8	63
64	FR108200005	Nonfinancial corporate business	466.9	-1417.6	-3951.9	-1566.5	64
65	FR798200005	Financial business	212.0	-312.3	114.2	-212.5	65
66	FR318200005	Federal government	37.4	45.3	67.6	56.6	66
67	FR218200005	State and local government	394.6	244.3	287.0	189.7	67
68	FR265000005	Rest of the world	876.2	-351.0	288.6	1012.0	68

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

Billions of dollars

			2011	2012	2013	2014	
Change in net worth							
69	FC152090005	Households and nonprofit institutions serving households	1228.3	6053.7	9785.2	4817.1	69
70	FC112090205	Nonfinancial noncorporate business	629.6	784.3	1200.2	660.6	70
71	FC102090085	Nonfinancial corporate business	1002.6	-1065.5	-2859.9	-886.5	71
72	FC792090095	Financial business	402.0	-367.9	-961.9	-512.4	72
73	FC312090095	Federal government	-1269.8	-1087.3	-609.3	-535.6	73
74	FC212090095	State and local government	186.0	347.0	748.4	370.0	74
75	FC262090095	Rest of the world	1288.7	106.1	666.1	1327.1	75
Net worth							
76	FL152090005	Households and nonprofit institutions serving households	63544.5	69598.3	79383.5	84200.6	76
77	FL112090205	Nonfinancial noncorporate business	7512.1	8296.4	9496.7	10157.3	77
78	FL102090085	Nonfinancial corporate business	2737.8	1672.3	-1187.5	-2074.0	78
79	FL792090095	Financial business	957.3	589.3	-372.6	-885.0	79
80	FL312090095	Federal government	-9502.3	-10589.6	-11198.9	-11734.5	80
81	FL212090095	State and local government	6356.0	6703.0	7451.4	7821.4	81
82	FL262090095	Rest of the world	3580.1	3686.2	4352.3	5679.4	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2011	2012	2013	2014	
Current account							
1	FA156902505	Gross value added	1974.4	2029.4	2086.4	2172.3	1
2	FA156300003	Less: Consumption of fixed capital	398.2	404.6	427.2	454.8	2
3	FA156902605	Equals: Net value added	1576.1	1624.8	1659.2	1717.6	3
4	FA156025005	Compensation paid by households and NPISHs	723.9	759.2	780.3	810.0	4
5	FA156020001	Wages and salaries	597.0	624.7	642.0	667.7	5
6	FA156401001	Employers' social contributions	126.9	134.4	138.3	142.2	6
7	FA156240101	Taxes on production and imports less subsidies	154.9	156.0	158.0	160.2	7
8	FA156402101	Operating surplus, net	697.2	709.6	720.9	747.4	8
9	FA156140005	Net national income/Balance of primary incomes, net	11566.0	12269.0	12517.3	13076.8	9
10	FA156402101	Operating surplus, net	697.2	709.6	720.9	747.4	10
11	FA156025105	Compensation of employees (received)	8269.0	8609.9	8839.7	9248.9	11
12	FA156020101	Wages and salaries	6633.2	6930.3	7114.4	7477.8	12
13	FA156401101	Employers' social contributions	1635.9	1679.6	1725.3	1771.2	13
14	FA156150105	Property income (received)	3207.9	3526.7	3506.8	3633.2	14
15	FA156130101	Interest	1232.9	1290.1	1272.7	1303.4	15
16	FA156120105	Distributed income of corporations	1975.0	2236.6	2234.1	2329.8	16
17	FA156121101	Dividends	682.2	834.9	789.0	815.5	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1292.8	1401.7	1445.0	1514.3	18
19	FA156130001	Less: Uses of property income (interest paid)	608.2	577.3	550.1	552.6	19
20	FA156140005	Net national income/Balance of primary incomes, net	11566.0	12269.0	12517.3	13076.8	20
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1453.2	1511.4	1672.8	1780.2	21
22	FA156404105	Plus: Social benefits (received)	2310.2	2323.6	2385.5	2487.2	22
23	FA156600001	Less: Social contributions (paid)	917.8	951.6	1106.8	1159.0	23
24	FA156403101	Plus: Other current transfers (received)	50.2	42.7	41.2	42.0	24
25	FA156403001	Less: Other current transfers (paid)	156.1	175.0	182.1	180.7	25
26	FA156012095	Equals: Disposable income, net	11399.4	11997.3	11982.2	12486.1	26
27	FA156901001	Less: Final consumption expenditures	10689.3	11050.6	11392.3	11865.9	27
28	FA156006005	Equals: Net saving	710.1	946.7	589.9	620.2	28
Capital account							
29	FA156006315	Net saving less capital transfers	708.1	951.8	570.1	610.9	29
30	FA156006005	Net saving	710.1	946.7	589.9	620.2	30
31	FA155440005	Less: Capital transfers paid (net)	2.0	-5.1	19.8	9.3	31
32	FA155050905	Capital formation, net	45.8	92.9	123.0	133.1	32
33	FA155019005	Gross fixed capital formation, excluding consumer durables	451.9	505.3	558.4	596.2	33
34	FA155012005	Residential	321.1	367.9	424.6	456.6	34
35	FA165013005	Nonresidential (nonprofit organizations)	130.8	137.4	133.7	139.7	35
36	FA156300003	Less: Consumption of fixed capital	398.2	404.6	427.2	454.8	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-7.8	-7.9	-8.2	-8.4	37
38	FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	662.3	858.9	447.1	477.8	38
Financial account							
39	FA155000905	Net lending (+) or borrowing (-) (line 38)	662.3	858.9	447.1	477.8	39
40	FA154090005	Net acquisition of financial assets	1390.6	1156.2	1166.3	1231.0	40
41	FA154000005	Currency and deposits	660.4	581.5	346.2	564.3	41
42	FA153020005	Currency and transferable deposits	300.3	177.3	133.9	137.1	42
43	FA153030005	Time and savings deposits	370.0	412.0	210.0	433.6	43
44	FA153091003	Foreign deposits	-9.9	-7.9	2.3	-6.4	44
45	FA313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	45
46	FA154022005	Debt securities	7.2	-95.5	-387.6	-116.6	46
47	FA163069103	Open market paper	-1.8	-0.6	-3.8	-0.1	47
48	FA153061105	Treasury securities	-193.6	223.8	-33.7	-241.1	48
49	FA153061705	Agency- and GSE-backed securities (2)	83.0	-69.4	-33.6	97.3	49
50	FA153062005	Municipal securities	-42.8	-128.5	-26.3	-45.6	50
51	FA153063005	Corporate and foreign bonds	162.4	-120.9	-290.2	72.9	51
52	FA154023005	Loans	-5.3	12.4	51.5	53.0	52
53	FA154041005	Short term	-6.2	30.5	57.3	47.6	53
54	FA153065005	Long term (mortgages)	0.9	-18.1	-5.8	5.4	54

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2011	2012	2013	2014	
55	FA153081005	Equity and investment fund shares	83.5	150.2	625.0	255.9	55
56	FA153064105	Corporate equities	-257.9	-192.7	176.4	69.3	56
57	FA153064205	Mutual fund shares	128.9	254.0	248.9	181.4	57
58	FA153034005	Money market fund shares	-19.6	2.0	28.2	-19.1	58
59	FA152090205	Equity in noncorporate business	231.5	90.3	173.2	24.2	59
60	FA153094305	Equity investment under Public-Private Inv. Program (3)	0.5	-3.4	-1.8	0.0	60
61	FA153052005	Insurance, pension and standardized guarantee schemes	644.7	507.6	531.3	474.4	61
62	FA153076005	Insurance receivables due from property-casualty insurance companies	27.6	-17.7	37.7	-8.4	62
63	FA153040005	Life insurance reserves	71.8	-29.5	9.3	37.0	63
64	FA153050005	Pension entitlements (4)	512.1	543.2	471.7	429.7	64
65	FA543195005	Non-life insurance reserves at life insurance companies	14.8	-1.8	0.4	5.8	65
66	FA313195105	Retiree Health Care Funds	18.5	13.3	12.2	10.4	66
67	FA154190005	Net incurrence of liabilities	-67.4	258.2	236.9	428.0	67
68	FA163162003	Debt securities (municipals)	-7.8	-14.5	-13.1	-4.8	68
69	FA154123005	Loans	-60.5	268.1	246.1	428.4	69
70	FA154141005	Short term	18.8	341.0	241.5	376.1	70
71	FA153166000	Consumer credit	111.1	164.1	175.8	221.8	71
72	FA153168005	Depository institution loans n.e.c.	-54.9	110.8	28.2	121.1	72
73	FA153169005	Other loans and advances	-37.4	66.1	37.4	33.2	73
74	FA153165005	Long term (mortgages)	-79.3	-72.9	4.6	52.3	74
75	FA543077073	Insurance, pension and standardized guarantee schemes	-0.4	0.6	3.0	1.2	75
76	FA163170003	Other accounts payable (trade debt)	1.2	4.0	1.0	3.1	76
Addendum:							
77	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-67)	1458.0	898.0	929.3	803.1	77
Other changes in volume account							
78	FV158090185	Total other volume changes	692.6	312.6	1159.7	539.4	78
79	FU155111005	Net investment in consumer durable goods	119.0	167.1	181.5	202.2	79
80	FV152010005	Disaster losses	0.0	-20.9	0.0	0.0	80
81	FV158090085	Other volume changes	-222.1	127.3	495.9	11.9	81
82	FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	-795.7	-39.1	-482.3	-325.3	82
Revaluation account							
83	FR152010085	Nonfinancial assets	-112.4	1461.1	2264.7	1163.2	83
84	FR155035005	Real estate	-134.7	1502.0	2355.1	1263.8	84
85	FR155111005	Consumer durable goods	17.7	-41.5	-92.6	-102.1	85
86	FR165015205	Equipment	2.5	-0.7	-0.1	1.0	86
87	FR165013765	Intellectual property products	2.2	1.2	2.4	0.6	87
88	FR158080095	Financial assets	-60.1	3328.3	5790.7	2503.7	88
89	FR153064105	Corporate equities	-187.7	1567.5	3005.6	1282.1	89
90	FR153064205	Mutual fund shares	-127.9	565.6	746.9	240.4	90
91	FR152090205	Equity in noncorporate business	386.6	701.1	1021.2	635.4	91
92	FR153094305	Equity investment under Public-Private Inv. Program	0.9	-0.0	0.0	0.0	92
93	FR153052045	Insurance, pension and standardized guarantee schemes	-131.9	494.1	1016.9	345.8	93
94	FR158200095	Changes in net worth due to nominal holding gains/losses	-172.5	4789.4	8055.4	3666.9	94
Changes in balance sheet account							
95	FC152090005	Change in net worth (lines 32+38+78+94)	1228.3	6053.7	9785.2	4817.1	95
Balance sheet account (end of period)							
96	FL152000005	Total assets	77124.1	83233.8	93168.2	98368.2	96
97	FL152010005	Nonfinancial assets	23453.4	25151.4	27719.0	29215.2	97
98	LM155035005	Real estate	18327.7	19884.8	22350.7	23731.5	98
99	FL155111005	Consumer durable goods	4723.3	4848.9	4937.8	5037.8	99
100	FL165015205	Equipment	293.0	301.8	309.1	320.0	100
101	FL165013765	Intellectual property products	109.4	115.9	121.5	125.9	101
102	FL154090005	Financial assets	53670.7	58082.5	65449.2	69153.0	102
103	FL154000005	Currency and deposits	7593.2	8116.2	8463.1	9090.3	103
104	FL153020005	Currency and transferable deposits	723.8	887.5	1021.4	1158.5	104
105	FL153091003	Foreign deposits	57.4	49.5	51.7	45.3	105
106	FL153030005	Time and savings deposits	6812.1	7179.2	7389.9	7886.4	106
107	FL313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	107

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2011	2012	2013	2014	
108	FL154022005	Debt securities	4428.2	4316.1	4335.1	4081.5	108
109	FL163069103	Open market paper	19.4	18.8	15.0	14.9	109
110	FL153061105	Treasury securities	702.0	943.9	1144.9	842.1	110
111	FL153061705	Agency- and GSE-backed securities (2)	330.6	239.9	279.7	336.5	111
112	FL153062005	Municipal securities	1826.6	1679.2	1692.6	1605.1	112
113	FL153063005	Corporate and foreign bonds	1549.7	1434.4	1202.9	1282.9	113
114	FL154023005	Loans	917.5	918.8	970.3	1023.3	114
115	FL154041005	Short term	816.6	836.0	893.2	940.8	115
116	FL153065005	Long term (mortgages)	100.9	82.8	77.1	82.5	116
117	FL153081005	Equity and investment fund shares	21368.5	24351.1	29754.3	32170.6	117
118	LM153064105	Corporate equities	8295.0	9669.9	12851.9	14203.3	118
119	LM153064205	Mutual fund shares	4435.2	5254.7	6250.5	6672.4	119
120	FL153034005	Money market fund shares	1109.1	1111.1	1139.3	1120.2	120
121	FL152090205	Equity in noncorporate business	7524.0	8313.7	9512.6	10174.7	121
122	FL153094305	Equity investment under Public-Private Inv. Program (3)	5.2	1.8	0.0	0.0	122
123	FL153052005	Insurance, pension and standardized guarantee schemes	19363.4	20380.3	21926.3	22787.3	123
124	FL153076005	Insurance receivables due from property-casualty insurance companies	338.4	320.7	358.4	350.0	124
125	FL153040005	Life insurance reserves	1199.3	1186.4	1233.0	1282.8	125
126	FL153050005	Pension entitlements (4)	17298.8	18334.7	19783.8	20587.3	126
127	FL543195005	Non-life insurance reserves at life insurance companies	305.5	303.7	304.2	310.0	127
128	FL313195105	Retiree Health Care Funds	221.4	234.8	246.9	257.3	128
129	FL152100005	Total liabilities and net worth	77124.1	83233.8	93168.2	98368.2	129
130	FL154190005	Liabilities	13579.5	13635.6	13784.7	14167.6	130
131	FL163162003	Debt securities (municipals)	255.5	241.0	227.8	223.1	131
132	FL154123005	Loans	13049.8	13115.7	13274.0	13657.3	132
133	FL154141005	Short term	3146.7	3426.0	3667.5	4043.6	133
134	FL153166000	Consumer credit	2758.3	2920.4	3096.2	3318.0	134
135	FL153168005	Depository institution loans n.e.c.	11.5	62.6	90.8	211.9	135
136	FL153169005	Other loans and advances	376.9	443.1	480.5	513.7	136
137	FL153165005	Long term (mortgages)	9903.0	9689.7	9606.5	9613.7	137
138	FL543077073	Insurance, pension and standardized guarantee schemes	24.3	24.9	27.9	29.1	138
139	FL163170003	Other accounts payable (trade debt)	250.0	254.0	255.0	258.1	139
140	FL152090005	Net worth	63544.5	69598.3	79383.5	84200.6	140

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

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

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

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

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

NPISHs Nonprofit institutions serving households

n.e.c. Not elsewhere classified

S.4.a Nonfinancial Noncorporate Business

Billions of dollars

			2011	2012	2013	2014	
Current account							
1	FA116902505	Gross value added	2751.6	2909.8	3015.6	3146.9	1
2	FA116300001	Less: Consumption of fixed capital	265.0	273.0	284.5	297.5	2
3	FA116902605	Equals: Net value added	2486.6	2636.8	2731.1	2849.4	3
4	FA116025001	Compensation of employees (paid)	845.9	892.6	919.6	971.8	4
5	FA116020001	Wages and salaries	713.1	752.7	774.8	822.0	5
6	FA116401005	Employers' social contributions	132.8	139.9	144.8	149.8	6
7	FA116240101	Taxes on production and imports less subsidies	158.7	167.5	175.8	180.6	7
8	FA116402105	Operating surplus, net	1482.0	1576.7	1635.7	1697.1	8
9	FA116140001	Net national income/Balance of primary incomes, net	25.5	27.3	29.3	26.6	9
10	FA116402105	Operating surplus, net	1482.0	1576.7	1635.7	1697.1	10
11	FA116130101	Property income (interest received)	9.1	10.6	9.6	12.1	11
12	FA116150005	Less: Uses of property income (paid)	1465.5	1560.1	1616.0	1682.6	12
13	FA116130001	Interest	226.9	226.1	219.1	219.7	13
14	FA116122001	Withdrawals from income of quasi-corporations (1)	1238.4	1333.8	1396.7	1462.6	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.2	0.2	0.2	0.2	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	16
17	FA116140001	Net national income/Balance of primary incomes, net	25.5	27.3	29.3	26.6	17
18	FA116403001	Less: Other current transfers (paid)	25.5	27.3	29.3	26.6	18
19	FA116012005	Equals: Disposable income, net	0.0	0.0	0.0	0.0	19
20	FA116012005	Equals: Net saving	0.0	0.0	0.0	0.0	20
Capital account							
21	FA116006305	Net saving less capital transfers	1.6	4.9	0.0	-0.0	21
22	FA116012005	Net saving	0.0	0.0	0.0	0.0	22
23	FA115440005	Less: Capital transfers paid (net)	-1.6	-4.9	-0.0	0.0	23
24	FA115050985	Capital formation, net	16.7	35.6	62.9	70.2	24
25	FA115019085	Gross fixed capital formation	274.8	312.6	330.8	353.7	25
26	FA115013085	Nonresidential	214.6	243.7	252.8	268.1	26
27	FA115012005	Residential	60.2	68.9	78.0	85.6	27
28	FA116300001	Less: Consumption of fixed capital	265.0	273.0	284.5	297.5	28
29	FA115020005	Change in private inventories	6.8	-4.0	16.6	13.9	29
30	FA115000905	Net lending (+) or borrowing (-), capital account (lines 21-24)	-15.1	-30.7	-62.8	-70.2	30
Financial account							
31	FA115000905	Net lending (+) or borrowing (-) (line 30)	-15.1	-30.7	-62.8	-70.2	31
32	FA114090005	Net acquisition of financial assets	196.9	301.1	304.7	235.4	32
33	FA114000005	Currency and deposits	30.6	69.3	23.6	60.1	33
34	FA113020005	Currency and transferable deposits	24.6	59.3	12.0	34.6	34
35	FA113030003	Time and savings deposits	6.0	10.1	11.5	25.5	35
36	FA114022005	Debt securities	1.1	4.2	0.5	2.8	36
37	FA113061003	Treasury securities	0.8	4.0	2.2	2.6	37
38	FA113062003	Municipal securities	0.3	0.2	-1.7	0.2	38
39	FA114023005	Loans	-5.8	-2.4	1.0	1.6	39
40	FA113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	40
41	FA113065005	Long term (mortgages)	-5.8	-2.4	1.0	1.6	41
42	FA113081005	Equity and investment fund shares	1.1	3.2	2.6	4.6	42
43	FA113034003	Money market mutual fund shares	0.8	3.0	2.0	3.9	43
44	FA113092405	Equity in government-sponsored enterprises (2)	0.3	0.1	0.6	0.8	44
45	FA113076005	Insurance, pension and standardized guarantee schemes (3)	-4.7	15.4	-26.0	12.9	45
46	FA113096005	Other accounts receivable	174.5	211.4	303.0	153.3	46
47	FA113070003	Trade receivables	61.0	4.6	48.8	30.4	47
48	FA113093005	Other (miscellaneous assets)	113.5	206.9	254.1	122.8	48
49	FA114190005	Net incurrence of liabilities	211.9	331.8	367.5	305.5	49
50	FA114123005	Loans	-56.8	175.1	109.1	205.0	50
51	FA114141005	Short term	-25.9	73.8	38.5	73.6	51
52	FA113168005	Depository institution loans n.e.c.	-26.5	64.6	32.4	64.2	52
53	FA113169005	Other loans and advances	0.6	9.2	6.1	9.4	53
54	FA113165005	Long term (mortgages)	-30.9	101.3	70.7	131.4	54

S.4.a Nonfinancial Noncorporate Business

Billions of dollars

			2011	2012	2013	2014	
55	FA113181005	Equity and investment fund shares	234.4	84.0	179.4	23.0	55
56	FA112090205	Equity in noncorporate business	234.4	83.6	178.8	22.2	56
57	FA115114005	Foreign direct investment in the United States	0.0	0.4	0.6	0.8	57
58	FA113196005	Other accounts payable	34.4	72.7	79.0	77.5	58
59	FA113170005	Trade payables	54.8	13.3	34.0	34.8	59
60	FA113178003	Taxes payable	0.6	7.6	3.2	3.7	60
61	FA113193003	Other (miscellaneous liabilities)	-21.0	51.8	41.8	39.0	61
Addendum:							
62	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-49)	-15.1	-30.7	-62.8	-70.1	62
Other changes in volume account							
63	FV118090105	Total other volume changes	241.8	81.9	183.3	24.7	63
64	FV112010005	Disaster losses	0.0	-8.6	-0.0	0.0	64
65	FV118090085	Other volume changes	241.8	90.5	183.3	24.7	65
Revaluation account							
66	FR112010005	Nonfinancial assets	387.0	697.4	1017.1	635.8	66
67	FR115035005	Real estate	340.5	686.8	1027.2	627.3	67
68	FR115035023	Residential	207.8	386.2	572.3	286.1	68
69	FR115035035	Nonresidential	132.8	300.6	454.9	341.3	69
70	FR115015205	Equipment	16.5	6.5	5.1	5.0	70
71	FR115012265	Residential	1.0	-0.3	-2.1	-2.5	71
72	FR115013265	Nonresidential	15.6	6.8	7.2	7.5	72
73	FR115013765	Intellectual property products	2.3	2.2	3.6	1.2	73
74	FR115020005	Inventories	27.6	2.0	-18.8	2.3	74
75	FR115114005	Liabilities (direct investment in the U.S.)	0.8	-0.2	0.2	-0.0	75
76	FR118200005	Changes in net worth due to nominal holding gains/losses	386.2	697.5	1016.9	635.8	76
Changes in balance sheet account							
77	FC112090205	Change in net worth (lines 24+30+63+76)	629.6	784.3	1200.2	660.6	77
Balance sheet account (end of period)							
78	FL112000005	Total assets	13155.2	14180.7	15565.3	16506.7	78
79	FL112010005	Nonfinancial assets	9230.0	9954.4	11034.4	11740.3	79
80	LM115035005	Real estate	8001.3	8687.7	9727.8	10375.5	80
81	LM115035023	Residential (4)	4608.5	4980.8	5552.3	5841.4	81
82	LM115035035	Nonresidential	3392.8	3706.9	4175.4	4534.0	82
83	FL115015205	Equipment	740.7	772.6	804.9	838.2	83
84	FL115012265	Residential	43.9	44.4	43.5	42.3	84
85	FL115013265	Nonresidential	696.8	728.3	761.5	795.9	85
86	FL115013765	Intellectual property products	196.6	204.7	214.6	223.3	86
87	FL115020005	Inventories	291.3	289.3	287.1	303.3	87
88	FL114090005	Financial assets	3925.1	4226.3	4531.0	4766.3	88
89	FL114000005	Currency and deposits	918.5	987.8	1011.4	1071.5	89
90	FL113020005	Currency and transferable deposits	556.3	615.5	627.6	662.1	90
91	FL113030003	Time and savings deposits	362.2	372.3	383.8	409.4	91
92	FL114022005	Debt securities	54.8	59.0	59.5	62.3	92
93	FL113061003	Treasury securities	48.9	52.9	55.2	57.8	93
94	FL113062003	Municipal securities	5.9	6.1	4.4	4.6	94
95	FL114023005	Loans	36.3	33.9	34.8	36.5	95
96	FL113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	96
97	FL113065005	Long term (mortgages)	36.3	33.9	34.8	36.5	97
98	FL113081005	Equity and investment fund shares	84.7	87.8	90.4	95.1	98
99	FL113034003	Money market mutual fund shares	77.7	80.7	82.7	86.6	99
100	FL113092405	Equity in government-sponsored enterprises (2)	7.0	7.2	7.7	8.5	100
101	FL113076005	Insurance, pension and standardized guarantee schemes (3)	127.0	142.5	116.5	129.4	101
102	FL113096005	Other accounts receivable	2703.9	2915.3	3218.3	3371.5	102
103	FL113070003	Trade receivables	594.4	598.9	647.8	678.2	103
104	FL113093005	Other (miscellaneous assets)	2109.5	2316.4	2570.5	2693.3	104

S.4.a Nonfinancial Noncorporate Business

Billions of dollars

			2011	2012	2013	2014	
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105	FL112100005	Total liabilities and net worth	13155.2	14180.7	15565.3	16506.7	105
106	FL114190005	Liabilities	5643.0	5884.3	6068.7	6349.4	106
107	FL114123005	Loans	3886.6	4057.3	4162.0	4364.4	107
108	FL114141005	Short term	1072.3	1148.6	1187.0	1260.6	108
109	FL113168005	Depository institution loans n.e.c.	900.9	968.0	1000.4	1064.6	109
110	FL113169005	Other loans and advances	171.3	180.6	186.6	196.1	110
111	FL113165005	Long term (mortgages)	2814.3	2908.8	2975.0	3103.8	111
112	FL115114005	Equity and investment fund shares (direct investment in the U.S.)	6.1	6.3	7.1	7.9	112
113	FL113196005	Other accounts payable	1750.4	1820.6	1899.6	1977.1	113
114	FL113170005	Trade payables	482.7	493.5	527.5	562.3	114
115	FL113178003	Taxes payable	99.7	107.4	110.5	114.2	115
116	FL113193003	Other (miscellaneous liabilities)	1168.0	1219.7	1261.5	1300.5	116
117	FL112090205	Net worth	7512.1	8296.4	9496.7	10157.3	117

Notes. Nonfinancial noncorporate business includes noncorporate farms that are excluded from the nonfinancial noncorporate business sector in the Financial Accounts of the United States.

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

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
- (3) Net equity in reserves of property-casualty insurance companies.
- (4) Farm houses are included in the household sector.
- n.e.c. Not elsewhere classified

S.5.a Nonfinancial Corporate Business

Billions of dollars

			2011	2012	2013	2014	
Current account							
1	FA106902501	Gross value added	7592.3	8011.9	8316.8	8641.0	1
2	FA106300083	Less: Consumption of fixed capital	1139.2	1186.2	1232.2	1285.7	2
3	FA106902605	Equals: Net value added	6453.1	6825.7	7084.6	7355.2	3
4	FA106025005	Compensation of employees (paid)	4363.4	4593.3	4747.4	4995.8	4
5	FA106020001	Wages and salaries	3622.9	3826.4	3953.5	4178.9	5
6	FA106401001	Employers' social contributions	740.4	766.9	793.9	816.9	6
7	FA106240101	Taxes on production and imports less subsidies	670.6	690.4	724.9	745.2	7
8	FA106402101	Operating surplus, net	1419.1	1542.0	1612.3	1614.3	8
9	FA106140005	Net national income/Balance of primary incomes, net	903.4	916.9	1030.4	1019.9	9
10	FA106402101	Operating surplus, net	1419.1	1542.0	1612.3	1614.3	10
11	FA106150105	Property income (received)	549.6	531.0	549.9	590.8	11
12	FA106130101	Interest	176.3	162.2	152.1	168.8	12
13	FA106121101	Distributed income of corporations (dividends)	94.8	106.9	105.5	103.1	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	278.5	261.8	292.3	318.9	14
15	FA106150005	Less: Uses of property income (paid)	1065.3	1156.1	1131.8	1185.2	15
16	FA106130001	Interest	444.3	438.2	410.9	403.1	16
17	FA106121001	Distributed income of corporations (dividends)	535.8	624.8	630.7	676.9	17
18	FA103192201	Reinvested earnings on foreign direct investment	63.5	70.6	68.5	81.4	18
19	FA106112001	Rent	21.7	22.5	21.7	23.8	19
20	FA106140005	Net national income/Balance of primary incomes, net	903.4	916.9	1030.4	1019.9	20
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	228.8	266.7	284.6	316.2	21
22	FA106403001	Less: Other current transfers (paid)	90.4	93.9	95.1	85.1	22
23	FA106012095	Equals: Disposable income, net	584.2	556.3	650.7	618.5	23
24	FA106012095	Equals: Net saving	584.2	556.3	650.7	618.5	24
Capital account							
25	FA106006385	Net saving less capital transfers	590.6	573.3	656.5	625.2	25
26	FA106012095	Net saving	584.2	556.3	650.7	618.5	26
27	FA105440005	Less: Capital transfers paid (net)	-6.4	-17.0	-5.7	-6.7	27
28	FA105050985	Capital formation, net	199.1	320.3	322.0	389.0	28
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1303.9	1439.9	1498.0	1610.4	29
30	FA106300083	Less: Consumption of fixed capital	1139.2	1186.2	1232.2	1285.7	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	-0.5	0.8	1.0	1.2	31
32	FA105020005	Change in private inventories	34.9	65.8	55.2	63.2	32
33	FA105000905	Net lending (+) or borrowing (-), capital account (lines 25-28)	391.4	253.0	334.5	236.2	33
Financial account							
34	FA105000905	Net lending (+) or borrowing (-) (line 33)	391.4	253.0	334.5	236.2	34
35	FA104090005	Net acquisition of financial assets	496.8	506.3	989.5	794.2	35
36	FA104000005	Currency and deposits	38.3	-11.7	141.5	8.6	36
37	FA103020005	Currency and transferable deposits	30.8	-45.5	63.5	39.0	37
38	FA103030003	Time and savings deposits	13.2	33.3	35.8	-21.5	38
39	FA103091003	Foreign deposits	-5.8	0.6	42.1	-8.9	39
40	FA104022005	Debt securities	-8.5	-12.5	-13.2	9.3	40
41	FA103069100	Open market paper	-0.1	-8.4	-6.6	3.5	41
42	FA103061103	Treasury securities	-5.1	-3.5	-0.6	2.5	42
43	FA103061703	Agency- and GSE-backed securities (1)	-1.7	-1.2	-4.2	4.8	43
44	FA103062003	Municipal securities	-1.6	0.6	-1.7	-1.5	44
45	FA104035005	Loans	2.2	-3.8	-4.0	18.7	45
46	FA104041005	Short term (security repos and consumer credit)	2.7	-1.9	-5.6	13.8	46
47	FA103065003	Long term (mortgages)	-0.6	-1.9	1.6	4.9	47
48	FA103081005	Equity and investment fund shares	364.0	377.2	360.7	339.4	48
49	FA103034003	Money market fund shares	-35.4	57.1	39.7	-0.9	49
50	FA103064203	Mutual fund shares	-12.8	-1.7	1.2	15.1	50
51	FA103092005	U.S. direct investment abroad	403.9	319.2	305.0	311.0	51
52	FA103092405	Equity in government-sponsored enterprises (1)	-0.0	0.0	0.0	0.1	52
53	FA103094105	Investment in finance company subsidiaries	8.4	2.6	14.7	14.1	53
54	FA103076005	Insurance, pension and standardized guarantee schemes (2)	12.3	8.0	-6.0	10.2	54

S.5.a Nonfinancial Corporate Business

Billions of dollars

			2011	2012	2013	2014	
55	FA103096005	Other accounts receivable	88.6	149.1	510.6	408.0	55
56	FA103070005	Trade receivables	83.4	52.6	261.6	70.8	56
57	FA103093005	Other (miscellaneous assets)	5.2	96.5	249.0	337.2	57
58	FA104190005	Net incurrence of liabilities	894.3	985.4	926.3	1292.9	58
59	FA104122005	Debt securities	204.1	354.1	301.6	309.3	59
60	FA103169100	Open market paper	33.4	14.0	14.2	37.5	60
61	FA103162000	Municipal securities	8.5	15.2	9.3	-0.1	61
62	FA103163003	Corporate bonds	162.2	324.9	278.1	271.9	62
63	FA104123005	Loans	131.9	-47.5	104.1	175.9	63
64	FA104141005	Short term	212.3	67.9	105.4	155.8	64
65	FA103168005	Depository institution loans n.e.c.	152.1	101.5	63.7	92.8	65
66	FA103169005	Other loans and advances	60.2	-33.5	41.7	63.0	66
67	FA103165005	Long term (mortgages)	-80.4	-115.4	-1.2	20.2	67
68	FA103181005	Equity and investment fund shares	-261.9	-156.6	-168.0	-295.1	68
69	FA103164103	Corporate equities	-454.6	-344.9	-352.9	-392.2	69
70	FA103192005	Foreign direct investment in the United States	192.7	188.3	184.9	97.1	70
71	FA103152025	Insurance, pension and standardized guarantee schemes	-16.5	-23.9	108.4	53.1	71
72	FA573074005	Pension fund contributions payable	3.0	-12.3	-2.5	-1.1	72
73	FA573073005	Claim of pension fund on sponsor	-19.5	-11.6	110.9	54.2	73
74	FA103196005	Other accounts payable	836.7	859.3	580.1	1049.6	74
75	FA103170005	Trade payables	25.2	65.4	101.3	108.7	75
76	FA103178000	Taxes payable	8.8	2.3	-9.1	-1.4	76
77	FA103193005	Miscellaneous liabilities	802.7	791.6	487.9	942.3	77
78	FA105000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 35-58)	-397.5	-479.1	63.2	-498.7	78
		Other changes in volume account					
79	FV108090105	Total other volume changes	-54.9	-221.2	435.5	54.8	79
80	FV102010005	Disaster losses	0.0	-6.9	0.0	0.0	80
81	FV108090085	Other volume changes	665.8	503.6	710.1	786.8	81
82	FU107005045	Less: Statistical discrepancy (lines 33-78) (3)	789.0	732.1	271.3	734.9	82
83	FU105020601	Less: Inventory valuation adjustment	-68.3	-14.2	3.2	-2.9	83
		Revaluation account					
84	FR102010005	Nonfinancial assets	778.5	544.8	1388.1	1057.7	84
85	FR105035005	Real estate	640.4	500.9	1335.4	1033.7	85
86	FR105015205	Equipment	76.6	13.5	12.9	32.5	86
87	FR105013765	Intellectual property products	27.9	19.9	39.0	12.7	87
88	FR105020015	Inventories	33.7	10.5	0.9	-21.3	88
89	FR108080095	Financial assets	-55.7	71.3	37.9	-57.8	89
90	FR103064203	Mutual fund shares	-8.1	15.4	30.2	8.4	90
91	FR103092005	Direct investment abroad	-47.6	56.0	7.6	-66.1	91
92	FR103181005	Liabilities	255.9	2033.7	5377.8	2566.4	92
93	FR103164103	Corporate equity	346.6	2035.6	5367.1	2516.0	93
94	FR103192005	Foreign direct investment in the United States	-90.7	-1.9	10.8	50.3	94
95	FR108200005	Changes in net worth due to nominal holding gains/losses	466.9	-1417.6	-3951.9	-1566.5	95
		Changes in balance sheet account					
96	FC102090085	Change in net worth (lines 28+33+79+95) (4)	1002.6	-1065.5	-2859.9	-886.5	96
		Balance sheet account (end of period)					
97	FL102000005	Total assets	30504.4	31946.7	34802.1	37125.4	97
98	FL102010005	Nonfinancial assets (5)	15995.5	16858.3	18541.6	19981.8	98
99	LM105035005	Real estate	8231.0	8799.4	10199.0	11338.6	99
100	FL105015205	Equipment	4008.0	4139.4	4269.8	4442.8	100
101	FL105013765	Intellectual property products	1746.9	1819.4	1920.0	2002.7	101
102	FL105020015	Inventories	2009.6	2100.0	2152.9	2197.7	102
103	FL104090005	Financial assets	14508.9	15088.4	16260.5	17143.5	103
104	FL104000005	Currency and deposits	862.1	850.4	991.8	1000.5	104
105	FL103020005	Currency and transferable deposits	265.3	219.8	283.3	322.3	105
106	FL103030003	Time and savings deposits	561.9	595.2	631.1	609.5	106
107	FL103091003	Foreign deposits	34.8	35.4	77.5	68.7	107

S.5.a Nonfinancial Corporate Business

Billions of dollars

			2011	2012	2013	2014	
108	FL104022005	Debt securities	147.4	135.0	121.8	131.1	108
109	FL103069100	Open market paper	67.9	59.5	52.9	56.4	109
110	FL103061103	Treasury securities	43.0	39.4	38.8	41.3	110
111	FL103061703	Agency- and GSE-backed securities (1)	14.3	13.1	8.9	13.8	111
112	FL103062003	Municipal securities	22.3	22.9	21.2	19.7	112
113	FL104035005	Loans	87.1	83.3	79.3	97.9	113
114	FL104041005	Short term	59.6	57.7	52.2	66.0	114
115	FL102051003	Security repurchases	12.6	9.7	8.7	21.6	115
116	FL103066005	Consumer credit	47.1	48.0	43.4	44.4	116
117	FL103065003	Long term (mortgages)	27.4	25.5	27.1	31.9	117
118	FL103081005	Equity and investment fund shares	4457.1	4905.6	5304.2	5585.8	118
119	FL103034003	Money market fund shares	462.4	519.4	559.1	558.2	119
120	LM103064203	Mutual fund shares	165.9	179.6	211.0	234.5	120
121	FL103092005	U.S. direct investment abroad	3759.2	4134.4	4447.0	4691.8	121
122	FL103092405	Equity in government-sponsored enterprises (1)	0.5	0.6	0.6	0.7	122
123	FL103094105	Investment in finance company subsidiaries	69.1	71.7	86.4	100.5	123
124	FL103076005	Insurance, pension and standardized guarantee schemes (2)	331.0	339.0	333.0	343.2	124
125	FL103096005	Other accounts receivable	8624.3	8775.1	9430.4	9985.0	125
126	FL103070005	Trade receivables	2240.7	2293.2	2554.8	2625.6	126
127	FL103093005	Other (miscellaneous assets)	6383.6	6481.9	6875.6	7359.4	127
128	FL102100085	Total liabilities and net worth	30504.4	31946.7	34802.1	37125.4	128
129	FL104194005	Liabilities	27766.5	30274.4	35989.6	39199.3	129
130	FL104122005	Debt securities	4148.6	4502.8	4804.4	5113.7	130
131	FL103169100	Open market paper	116.3	130.3	144.5	182.0	131
132	FL103162000	Municipal securities	493.9	509.1	518.5	518.4	132
133	FL103163003	Corporate bonds	3538.4	3863.3	4141.4	4413.3	133
134	FL104123005	Loans	2230.1	2226.0	2314.7	2491.1	134
135	FL104141005	Short term	1637.6	1749.0	1838.9	1994.5	135
136	FL103168005	Depository institution loans n.e.c.	629.2	712.1	775.8	868.5	136
137	FL103169005	Other loans and advances	1008.3	1036.9	1063.1	1126.1	137
138	FL103165005	Long term (mortgages)	592.5	477.0	475.8	496.6	138
139	FL103181005	Equity and investment fund shares	16118.9	17996.0	23205.8	25477.1	139
140	LM103164103	Corporate equity	13888.1	15578.8	20593.0	22716.8	140
141	FL103192005	Foreign direct investment in the United States	2230.7	2417.2	2612.8	2760.3	141
142	FL103152025	Insurance, pension and standardized guarantee schemes	611.4	472.5	260.7	244.2	142
143	FL573074005	Pension fund contributions payable	93.8	81.4	79.0	77.9	143
144	FL573073005	Claim of pension fund on sponsor	517.7	391.0	181.7	166.3	144
145	FL103196005	Other accounts payable	4657.5	5077.1	5404.1	5873.3	145
146	FL103170005	Trade payables	1771.6	1837.0	1938.3	2047.0	146
147	FL103178000	Taxes payable	51.7	54.0	44.9	43.5	147
148	FL103193005	Miscellaneous liabilities	2834.3	3186.1	3420.9	3782.8	148
149	FL102090085	Net worth	2737.8	1672.3	-1187.5	-2074.0	149

Notes. Nonfinancial corporate business includes corporate farms that are excluded from the nonfinancial corporate business sector in the Financial Accounts of the United States.

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

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

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

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

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

(5) Excludes nonproduced nonfinancial assets.

n.e.c. Not elsewhere classified

S.6.a Financial Business

Billions of dollars

		2011	2012	2013	2014		
Current account							
1	FA796902505	Gross value added	1045.8	1187.3	1173.3	1301.6	1
2	FA796300081	Less: Consumption of fixed capital	168.6	174.2	182.7	192.0	2
3	FA796902605	Equals: Net value added	877.2	1013.1	990.6	1109.6	3
4	FA796025005	Compensation of employees (paid)	606.8	630.2	640.2	681.0	4
5	FA796020001	Wages and salaries	513.5	536.8	545.6	581.4	5
6	FA796401001	Employers' social contributions	93.3	93.3	94.6	99.7	6
7	FA796240101	Taxes on production and imports less subsidies	58.3	60.2	59.9	69.8	7
8	FA796402101	Operating surplus, net	212.1	322.7	290.4	358.8	8
9	FA796140005	Net national income/Balance of primary incomes, net	320.0	290.0	160.1	286.6	9
10	FA796402101	Operating surplus, net	212.1	322.7	290.4	358.8	10
11	FA796150105	Property income (received)	2109.1	2052.3	2020.3	2049.6	11
12	FA796130101	Interest	1722.4	1635.7	1539.5	1505.5	12
13	FA796121101	Distributed income of corporations (dividends)	319.5	359.8	419.8	481.3	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	67.2	56.8	61.0	62.8	14
15	FA796150005	Less: Uses of property income (paid)	2001.2	2084.9	2150.6	2121.7	15
16	FA796130001	Interest	1504.6	1478.3	1413.9	1420.8	16
17	FA796120005	Distributed income of corporations	481.5	589.8	720.6	683.5	17
18	FA796121001	Dividends	427.2	521.9	672.3	631.8	18
19	FA796122001	Withdrawals from income of quasi-corporations (1)	54.3	67.9	48.3	51.7	19
20	FA793192281	Reinvested earnings on foreign direct investment	15.1	16.9	16.1	17.4	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	21
22	FA796140005	Net national income/Balance of primary incomes, net	320.0	290.0	160.1	286.6	22
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	150.3	180.9	184.3	197.6	23
24	FA796403005	Less: Other current transfers (paid)	20.0	-25.7	-17.9	8.5	24
25	FA796012095	Equals: Disposable income, net	149.7	134.8	-6.3	80.5	25
26	FA796012095	Equals: Net saving	149.7	134.8	-6.3	80.5	26
Capital account							
27	FA796006385	Net saving less capital transfers	182.1	125.2	-6.3	70.5	27
28	FA796012095	Net saving	149.7	134.8	-6.3	80.5	28
29	FA795440005	Less: Capital transfers paid (net)	-32.4	9.6	0.0	10.0	29
30	FA795015085	Capital formation, net	-1.2	17.9	23.4	30.6	30
31	FA795013005	Gross fixed capital formation (nonresidential)	167.5	192.1	206.1	222.6	31
32	FA796300081	Less: Consumption of fixed capital	168.6	174.2	182.7	192.0	32
33	FA795000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	183.3	107.4	-29.7	39.9	33
Financial account							
34	FA795000995	Net lending (+) or borrowing (-) (line 33)	183.3	107.4	-29.7	39.9	34
35	FA794090005	Net acquisition of financial assets	1984.4	1563.7	3015.8	2682.4	35
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	36
37	FA794000005	Currency and deposits	518.0	-47.9	817.5	124.3	37
38	FA794022005	Debt securities	1032.3	979.7	1284.7	862.2	38
39	FA793069175	Open market paper	-75.0	0.0	20.7	-25.2	39
40	FA793061105	Treasury securities	1014.5	324.1	482.7	618.1	40
41	FA793061705	Agency- and GSE-backed securities (2)	71.2	171.5	389.0	67.9	41
42	FA793062005	Municipal securities	-9.4	123.1	-17.6	23.3	42
43	FA793063005	Corporate and foreign bonds	31.0	361.0	410.0	178.0	43
44	FA794035005	Loans	173.3	385.6	59.7	790.3	44
45	FA794041005	Short term	348.1	451.6	-33.6	597.2	45
46	FA793065005	Long term (mortgages)	-174.9	-66.1	93.3	193.1	46
47	FA793081005	Equity and investment fund shares	-52.4	69.2	147.6	369.2	47
48	FA793064105	Corporate equities	-113.1	-26.0	-19.0	75.1	48
49	FA793064205	Mutual fund shares	14.1	53.9	112.6	78.8	49
50	FA793034005	Money market mutual fund shares	-65.1	-86.7	-57.9	11.1	50
51	FA793092405	Equity in government-sponsored enterprises (2)	-6.2	-2.0	-0.2	0.3	51
52	FA793092005	U.S. direct investment abroad	15.2	20.5	23.6	26.0	52
53	FA713164003	Stock in Federal Reserve Banks	0.4	0.5	0.1	1.1	53
54	FA793094005	Investment in subsidiaries	102.4	109.1	88.2	176.7	54
55	FA793052005	Insurance, pension and standardized guarantee schemes	340.9	358.2	352.9	321.8	55
56	FA793096005	Other accounts receivable	-27.5	-181.0	353.4	214.6	56

S.6.a Financial Business

Billions of dollars

			2011	2012	2013	2014	
57	FA794190005	Net incurrence of liabilities	1914.0	1482.4	2833.6	2659.6	57
58	FA794100005	Currency and deposits	1448.9	594.6	1859.3	987.2	58
59	FA794122005	Debt securities	-354.6	-316.3	65.0	176.5	59
60	FA423161705	Agency- and GSE-backed securities (2)	-22.1	-23.8	238.3	150.3	60
61	FA793163005	Corporate bonds	-264.3	-233.7	-124.4	63.5	61
62	FA793169175	Commercial paper	-68.2	-58.8	-48.9	-37.3	62
63	FA794135005	Loans	202.2	128.4	-192.7	158.3	63
64	FA794141005	Short term	188.7	123.5	-212.6	149.0	64
65	FA643165005	Long term (mortgages)	13.5	4.8	19.9	9.3	65
66	FA793181005	Equity and investment fund shares	365.8	710.7	671.3	757.8	66
67	FA634090005	Money market mutual fund shares	-112.6	2.2	24.6	6.8	67
68	FA793164105	Corporate equity issues	161.6	155.5	158.3	218.3	68
69	FA653164205	Mutual fund shares	200.7	386.2	346.0	309.4	69
70	FA403192405	Equity in government-sponsored enterprises (2)	-5.9	-1.8	0.5	1.2	70
71	FA793192005	Foreign direct investment in the United States	43.4	5.1	31.1	13.6	71
72	FA662090205	Equity in noncorporate business	-2.9	6.7	-5.6	2.0	72
73	FA793194005	Investment by parent	81.1	156.4	116.2	205.4	73
74	FA713164003	Stock in Federal Reserve Banks	0.4	0.5	0.1	1.1	74
75	FA583152005	Insurance, pension and standardized guarantee schemes	653.2	536.4	493.3	494.0	75
76	FA793196005	Other accounts payable	-401.5	-171.3	-62.6	85.9	76
Addendum:							
77	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	70.4	81.3	182.2	22.8	77
Other changes in volume account							
78	FV798090185	Total other volume changes	7.8	-180.9	-1069.8	-370.4	78
79	FV792010095	Disaster losses	0.0	-2.0	0.0	0.0	79
80	FV798090085	Other volume changes	120.7	-152.8	-1281.7	-353.3	80
81	FU797005045	Less: Statistical discrepancy (lines 33-77) (3)	112.8	26.1	-211.9	17.1	81
Revaluation account							
82	FR792010095	Nonfinancial assets	42.2	18.4	34.4	29.7	82
83	FR795013665	Structures (nonresidential)	33.2	15.3	30.2	24.8	83
84	FR795013265	Equipment	8.3	2.9	2.5	5.6	84
85	FR795013765	Intellectual property products	0.6	0.2	1.7	-0.7	85
86	FR793081085	Financial assets	-665.4	1931.1	3993.1	1251.0	86
87	FR793064105	Corporate equities	-471.6	1505.7	3246.4	1053.8	87
88	FR793064205	Mutual fund shares	-148.3	403.1	760.6	231.8	88
89	FR793092005	U.S. direct investment abroad	-45.5	22.4	-14.0	-34.6	89
90	FR793181085	Liabilities	-835.3	2261.8	3913.3	1493.2	90
91	FR793164105	Corporate equity issues	-449.4	739.1	1356.7	641.0	91
92	FR653164205	Mutual fund shares	-289.2	1035.9	1623.5	508.2	92
93	FR793192005	Foreign direct investment in the United States	28.9	15.9	-50.6	11.4	93
94	FR662090205	Equity in noncorporate business	-1.2	-1.3	4.2	-0.5	94
95	FR153050005	Pension fund reserves	-126.1	472.3	979.5	333.1	95
96	FR793194005	Investment by parent	1.8	-0.1	0.0	0.0	96
97	FR798200005	Changes in net worth due to nominal holding gains/losses	212.0	-312.3	114.2	-212.5	97
Changes in balance sheet account							
98	FC792090095	Change in net worth (lines 30+33+78+97)	402.0	-367.9	-961.9	-512.4	98
Balance sheet account (end of period)							
99	FL792000095	Total assets	73946.7	78070.1	83697.9	87392.1	99
100	FL792010095	Nonfinancial assets (4)	1621.2	1655.5	1713.2	1773.6	100
101	FL795013665	Structures (nonresidential)	986.3	992.0	1013.0	1031.9	101
102	FL795013265	Equipment	485.5	506.0	535.7	570.7	102
103	FL795013765	Intellectual property products	149.4	157.4	164.5	170.9	103
104	FL794090005	Financial assets	72325.5	76414.7	81984.6	85618.5	104
105	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	105
106	FL794000005	Currency and deposits	2782.6	2759.0	3575.2	3696.6	106

S.6.a Financial Business

Billions of dollars

			2011	2012	2013	2014	
107	FL794022005	Debt securities	19676.1	20822.9	21841.7	22816.1	107
108	FL793069175	Open market paper	688.9	688.7	709.1	685.0	108
109	FL793061105	Treasury securities	5282.7	5611.3	6061.8	6696.7	109
110	FL793061705	Agency- and GSE-backed securities (2)	5627.7	5823.9	6173.2	6257.6	110
111	FL793062005	Municipal securities	1779.1	1921.2	1863.7	1928.9	111
112	FL793063005	Corporate and foreign bonds	6297.7	6777.9	7033.8	7247.8	112
113	FL794035005	Loans	21787.1	22100.4	22053.4	22805.1	113
114	FL794041005	Short term	8764.5	9289.1	9240.1	9837.2	114
115	FL793065005	Long term (mortgages)	13022.6	12811.2	12813.3	12967.9	115
116	FL793081005	Equity and investment fund shares	19538.2	21965.1	26060.5	27680.7	116
117	LM793064105	Corporate equities	10567.2	12046.8	15274.3	16403.2	117
118	LM793064205	Mutual fund shares	3910.9	4367.8	5241.0	5551.7	118
119	FL793034005	Money market fund shares	814.3	727.6	669.8	680.9	119
120	FL793092405	Equity in government-sponsored enterprises (2)	35.5	33.5	33.4	33.7	120
121	FL793092005	U.S. direct investment abroad	840.3	883.2	892.8	884.2	121
122	FL713164003	Stock in Federal Reserve Banks	26.9	27.4	27.5	28.6	122
123	FL793094005	Investment in subsidiaries	3343.0	3878.8	3921.7	4098.5	123
124	FL793052005	Insurance, pension and standardized guarantee schemes	4932.6	4910.5	4331.6	4324.0	124
125	FL793096005	Other accounts receivable	3597.8	3845.7	4111.1	4284.9	125
126	FL792100005	Total liabilities and net worth	73946.7	78070.1	83697.9	87392.1	126
127	FL794194005	Liabilities	72989.4	77480.8	84070.4	88277.1	127
128	FL794100005	Currency and deposits	13517.8	14084.6	15943.9	16931.1	128
129	FL794122005	Debt securities	13117.5	12923.9	12924.3	13073.3	129
130	FL423161705	Agency- and GSE-backed securities (2)	7559.2	7535.4	7773.7	7924.0	130
131	FL793163005	Corporate bonds	5050.5	4939.4	4750.4	4786.4	131
132	FL793169175	Commercial paper	507.9	449.1	400.2	362.9	132
133	FL794135005	Loans	4917.5	5108.6	4915.9	5082.1	133
134	FL794141005	Short term	4728.0	4914.2	4701.6	4850.6	134
135	FL643165005	Long term (mortgages)	189.5	194.4	214.3	231.4	135
136	FL793181005	Equity and investment fund shares	19584.8	22511.6	26071.5	27989.4	136
137	FL634090005	Money market fund shares	2691.0	2693.2	2717.8	2724.6	137
138	LM793164105	Corporate equity issues	4052.4	4947.0	6462.0	7321.3	138
139	LM653164205	Mutual fund shares	8941.4	10363.5	12333.0	13150.6	139
140	FL403192405	Equity in government-sponsored enterprises (2)	43.1	41.2	41.7	42.9	140
141	FL793192005	Foreign direct investment in the United States	561.9	582.8	563.3	588.3	141
142	FL662090205	Equity in noncorporate business	11.9	17.3	15.9	17.5	142
143	FL793194005	Investment by parent	3256.3	3839.2	3910.3	4115.7	143
144	FL713164003	Stock in Federal Reserve Banks	26.9	27.4	27.5	28.6	144
145	FL583152005	Insurance, pension and standardized guarantee schemes	20336.6	21402.9	22938.0	23822.9	145
146	FL793196005	Other accounts payable	1515.1	1449.1	1276.9	1378.4	146
147	FL792090095	Net worth	957.3	589.3	-372.6	-885.0	147

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

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

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.
- (4) Excludes land. Includes corporate and noncorporate financial business.

S.61.a Central Bank

Billions of dollars

		2011	2012	2013	2014		
Current account							
1	FA716902505	Gross value added	2.8	2.6	3.3	3.4	1
2	FA716330005	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	2
3	FA716902605	Equals: Net value added	2.0	1.8	2.5	2.6	3
4	FA716025005	Compensation of employees (paid)	2.0	2.0	2.2	2.2	4
5	FA716020001	Wages and salaries	1.8	1.8	1.9	1.9	5
6	FA716401001	Employers' social contributions	0.2	0.2	0.3	0.3	6
7	FA716240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	7
8	FA716402101	Operating surplus, net	-0.1	-0.2	0.3	0.4	8
9	FA716140005	Net national income/Balance of primary incomes, net	76.6	72.4	80.6	104.4	9
10	FA716402101	Operating surplus, net	-0.1	-0.2	0.3	0.4	10
11	FA716150105	Property income (received)	84.5	80.9	90.5	115.9	11
12	FA716130101	Interest	84.5	80.9	90.5	115.9	12
13	FA716121101	Distributed income of corporations (dividends)	0.0	0.0	0.0	0.0	13
14	FA713092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	14
15	FA716150005	Less: Uses of property income (paid)	7.9	8.4	10.2	12.0	15
16	FA716130001	Interest	6.3	6.7	8.6	10.3	16
17	FA716120005	Distributed income of corporations	1.6	1.6	1.6	1.7	17
18	FA716121001	Dividends	1.6	1.6	1.6	1.7	18
19	FA716122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	19
20	FA713192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	20
21	FA716112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	21
22	FA716140005	Net national income/Balance of primary incomes, net	76.6	72.4	80.6	104.4	22
23	FA716220001	Less: Current taxes on income, wealth, etc. (paid)	75.4	88.4	79.6	96.9	23
24	FA716403001	Less: Other current transfers (paid)	1.4	1.6	1.8	1.9	24
25	FA716012005	Equals: Disposable income, net	-0.3	-17.6	-0.9	5.6	25
26	FA716012005	Equals: Net saving	-0.3	-17.6	-0.9	5.6	26
Capital account							
27	FA716006385	Net saving less capital transfers	-0.3	-17.6	-0.9	5.6	27
28	FA716012005	Net saving	-0.3	-17.6	-0.9	5.6	28
29	FA715440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	29
30	FA715015005	Capital formation, net	-0.2	0.0	-0.2	-0.2	30
31	FA715013005	Gross fixed capital formation (nonresidential)	0.6	0.8	0.6	0.7	31
32	FA716330005	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	32
33	FA715000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-0.0	-17.7	-0.7	5.8	33
Financial account							
34	FA715000995	Net lending (+) or borrowing (-) (line 33)	-0.0	-17.7	-0.7	5.8	34
35	FA714090005	Net acquisition of financial assets	493.6	9.7	1118.8	481.6	35
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	36
37	FA714000005	Currency and deposits	1.1	0.9	0.4	1.4	37
38	FA714022005	Debt securities	444.0	64.5	1086.6	480.7	38
39	FA713069603	Open market paper	0.0	0.0	0.0	0.0	39
40	FA713061100	Treasury securities	642.0	2.7	542.6	252.6	40
41	FA713061705	Agency- and GSE-backed securities (2)	-197.9	61.8	543.9	228.1	41
42	FA714041005	Loans (short term)	32.2	-121.0	-9.1	1.2	42
43	FA713064103	Equity shares	-26.4	0.0	0.0	0.0	43
44	FA713096105	Other accounts receivable	42.7	65.3	40.9	-1.8	44
45	FA714190005	Net incurrence of liabilities	493.2	9.3	1118.7	480.6	45
46	FA714100005	Currency and deposits	480.2	-2.0	900.1	283.2	46
47	FA712151003	Loans	40.2	7.3	208.7	193.9	47
48	FA713164003	Equity shares (stock in Federal Reserve Banks)	0.4	0.5	0.1	1.1	48
49	FA713193005	Other accounts payable	-27.5	3.5	9.7	2.4	49
Addendum:							
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	0.4	0.5	0.1	1.1	50
Other changes in volume account							
51	FV718090185	Total other volume changes	0.4	18.1	0.8	-4.7	51
52	FV718090085	Other volume changes	0.0	-0.0	0.0	0.0	52
53	FU717005045	Less: Statistical discrepancy (lines 33-50) (3)	-0.4	-18.1	-0.8	4.7	53

S.61.a Central Bank

Billions of dollars

			2011	2012	2013	2014	
Revaluation account							
54	FR712010095	Nonfinancial assets	0.3	0.1	0.2	0.2	54
55	FR715013665	Structures (nonresidential)	0.3	0.1	0.2	0.2	55
56	FR715013265	Equipment	0.0	0.0	0.0	0.0	56
57	FR715013765	Intellectual property products	0.0	0.0	0.0	-0.0	57
58	FR718200005	Changes in net worth due to nominal holding gains/losses	0.3	0.1	0.2	0.2	58
Changes in balance sheet account							
59	FC712090095	Change in net worth (lines 30+33+51+58)	0.5	0.6	0.2	1.1	59
Balance sheet account (end of period)							
60	FL712000095	Total assets	2955.8	2965.6	4084.5	4566.1	60
61	FL712010095	Nonfinancial assets (4)	10.6	10.7	10.7	10.7	61
62	FL715013665	Structures (nonresidential)	7.8	7.8	7.9	8.0	62
63	FL715013265	Equipment	2.0	2.0	2.0	2.0	63
64	FL715013765	Intellectual property products	0.8	0.8	0.8	0.8	64
65	FL714090005	Financial assets	2945.2	2955.0	4073.8	4555.4	65
66	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	66
67	FL714000005	Currency and deposits	69.3	69.0	68.1	66.7	67
68	FL714022005	Debt securities	2605.1	2669.6	3756.2	4236.9	68
69	FL713069603	Open market paper	0.0	0.0	0.0	0.0	69
70	FL713061100	Treasury securities	1663.4	1666.1	2208.8	2461.4	70
71	FL713061705	Agency- and GSE-backed securities (2)	941.7	1003.4	1547.4	1775.5	71
72	FL714041005	Loans (short term)	130.5	9.5	0.4	1.7	72
73	FL713064103	Equity shares	0.0	0.0	0.0	0.0	73
74	FL713096105	Other accounts receivable	129.2	195.8	238.0	239.1	74
75	FL712100005	Total liabilities and net worth	2955.8	2965.6	4084.5	4566.1	75
76	FL714190005	Liabilities	2918.3	2927.6	4046.3	4526.8	76
77	FL714100005	Currency and deposits	2788.7	2786.7	3686.8	3970.0	77
78	FL712151003	Loans	99.9	107.2	315.9	509.8	78
79	FL713164003	Equity shares (stock in Federal Reserve Banks)	26.9	27.4	27.5	28.6	79
80	FL713193005	Other accounts payable	2.8	6.3	16.0	18.4	80
81	FL712090095	Net worth	37.5	38.0	38.2	39.3	81

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

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

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

(4) Excludes land.

S.62.a Private Depository Institutions

Billions of dollars

			2011	2012	2013	2014	
Current account							
1	FA706902505	Gross value added	238.5	274.2	289.7	300.2	1
2	FA706300081	Less: Consumption of fixed capital	31.8	32.3	32.6	32.8	2
3	FA706902605	Equals: Net value added	206.8	241.9	257.0	267.4	3
4	FA706025005	Compensation of employees (paid)	158.8	167.5	170.8	169.6	4
5	FA706020001	Wages and salaries	134.3	143.1	146.1	144.8	5
6	FA706401001	Employers' social contributions	24.5	24.4	24.7	24.8	6
7	FA706240101	Taxes on production and imports less subsidies	9.6	10.0	10.4	11.1	7
8	FA706402101	Operating surplus, net	38.4	64.4	75.9	86.7	8
9	FA706140005	Net national income/Balance of primary incomes, net	124.7	117.5	132.6	120.5	9
10	FA706402101	Operating surplus, net	38.4	64.4	75.9	86.7	10
11	FA706150105	Property income (received)	380.9	346.9	320.4	309.6	11
12	FA706130101	Interest	357.1	326.6	299.3	288.4	12
13	FA706121101	Distributed income of corporations (dividends)	2.1	2.2	2.4	2.7	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	21.7	18.1	18.7	18.4	14
15	FA706150005	Less: Uses of property income (paid)	294.6	293.8	263.6	275.7	15
16	FA706130001	Interest	212.4	191.9	173.7	179.3	16
17	FA706120005	Distributed income of corporations	77.9	96.2	84.0	89.8	17
18	FA706121001	Dividends	77.8	96.0	83.9	89.8	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.1	0.2	0.1	0.1	19
20	FA703192281	Reinvested earnings on foreign direct investment	4.3	5.7	6.0	6.6	20
21	FA706112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	21
22	FA706140005	Net national income/Balance of primary incomes, net	124.7	117.5	132.6	120.5	22
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	23.5	30.5	27.1	25.6	23
24	FA706403001	Less: Other current transfers (paid)	5.6	6.2	6.5	6.8	24
25	FA706012005	Equals: Disposable income, net	95.6	80.8	99.1	88.0	25
26	FA706012005	Equals: Net saving	95.6	80.8	99.1	88.0	26
Capital account							
27	FA706006385	Net saving less capital transfers	95.9	80.8	99.1	88.0	27
28	FA706012005	Net saving	95.6	80.8	99.1	88.0	28
29	FA705440083	Less: Capital transfers paid (net)	-0.3	0.0	0.0	0.0	29
30	FA705015085	Capital formation, net	-5.0	-3.6	-6.1	-4.3	30
31	FA705013081	Gross fixed capital formation (nonresidential)	26.8	28.8	26.5	28.5	31
32	FA706300081	Less: Consumption of fixed capital	31.8	32.3	32.6	32.8	32
33	FA705000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	100.9	84.4	105.2	92.4	33
Financial account							
34	FA705000995	Net lending (+) or borrowing (-) (line 33)	100.9	84.4	105.2	92.4	34
35	FA704090005	Net acquisition of financial assets	840.5	500.1	993.4	972.1	35
36	FA704000005	Currency and deposits	600.4	-63.0	757.4	129.5	36
37	FA703025005	Vault cash	8.1	7.1	2.6	2.0	37
38	FA713113003	Reserves at the Federal Reserve	594.2	-71.2	758.0	128.9	38
39	FA403197033	Deposits at Federal Home Loan Banks	-1.8	1.2	-3.2	-1.5	39
40	FA704022005	Debt securities	138.0	190.4	46.3	216.7	40
41	FA703069175	Open market paper	0.0	0.0	0.0	0.0	41
42	FA703061105	Treasury securities	-46.7	86.6	-35.1	195.4	42
43	FA703061705	Agency- and GSE-backed securities (2)	133.6	49.7	42.4	26.2	43
44	FA703062005	Municipal securities	46.8	68.0	55.1	31.0	44
45	FA703063005	Corporate and foreign bonds	4.3	-13.8	-16.2	-35.9	45
46	FA704035005	Loans	165.4	389.2	162.8	589.4	46
47	FA704041005	Short term	271.3	367.5	173.8	439.5	47
48	FA703065005	Long term (mortgages)	-105.8	21.7	-11.0	149.9	48
49	FA703081005	Equity and investment fund shares	-10.7	-14.6	1.2	5.6	49
50	FA703064105	Corporate equities	0.9	-10.5	0.8	0.7	50
51	FA703064205	Mutual fund shares	-0.4	-0.9	1.1	-0.9	51
52	FA703092405	Equity in government-sponsored enterprises (2)	-5.4	-2.1	-1.1	-0.0	52
53	FA763092000	U.S. direct investment abroad	-6.2	-1.6	0.3	4.7	53
54	FA713164003	Stock in Federal Reserve Banks	0.4	0.5	0.1	1.1	54
55	FA763040005	Insurance, pension and standardized guarantee schemes	5.2	7.4	5.7	5.9	55
56	FA703093005	Other accounts receivable	-57.9	-9.3	19.9	25.0	56

S.62.a Private Depository Institutions

Billions of dollars

		2011	2012	2013	2014		
57	FA704190005	Net incurrence of liabilities	854.8	570.2	947.8	1096.0	57
58	FA704100005	Currency and deposits	979.0	595.8	970.8	696.3	58
59	FA703127005	Checkable deposits	356.7	205.6	193.1	198.8	59
60	FA703130205	Other deposits	622.3	390.2	777.7	497.5	60
61	FA704122005	Debt securities	10.0	-115.4	-102.7	-17.2	61
62	FA763163005	Corporate bonds	2.4	-82.3	-74.9	-12.0	62
63	FA703169175	Commercial paper	7.6	-33.1	-27.8	-5.2	63
64	FA704141005	Loans (short term)	-89.8	-26.6	-17.6	92.0	64
65	FA703181105	Equity and investment fund shares	74.8	89.1	68.5	179.0	65
66	FA763164103	Corporate equity issues	6.4	1.6	2.2	2.7	66
67	FA753192003	Foreign direct investment in the United States	26.0	-1.9	9.5	0.7	67
68	FA703194005	Investment by parent	42.4	89.4	56.7	175.6	68
69	FA703196005	Other accounts payable	-119.3	27.4	28.8	145.8	69
Addendum:							
70	FA705000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-14.3	-70.2	45.6	-123.9	70
Other changes in volume account							
71	FV708090185	Total other volume changes	-144.4	-303.2	-98.5	-215.3	71
72	FV702010095	Disaster losses	0.0	-0.5	0.0	0.0	72
73	FV708090085	Other volume changes	-29.3	-148.1	-38.9	1.0	73
74	FU707005045	Less: Statistical discrepancy (lines 33-70) (3)	115.2	154.6	59.6	216.3	74
Revaluation account							
75	FR702010095	Nonfinancial assets	9.8	3.6	8.3	6.9	75
76	FR705013665	Structures (nonresidential)	9.1	3.8	7.8	6.2	76
77	FR705013265	Equipment	0.8	-0.1	0.4	0.9	77
78	FR705013765	Intellectual property products	-0.0	-0.1	0.1	-0.2	78
79	FR703081085	Financial assets	-11.2	26.1	31.3	-11.3	79
80	FR703064105	Corporate equities	-7.2	14.4	29.1	6.5	80
81	FR703064205	Mutual fund shares	-2.6	5.5	10.9	2.6	81
82	FR763092000	U.S. direct investment abroad	-1.4	6.1	-8.7	-20.4	82
83	FR703181105	Liabilities	-138.8	190.6	210.8	86.8	83
84	FR763164103	Corporate equity issues	-169.3	157.6	212.2	84.0	84
85	FR753192003	Foreign direct investment in the United States	30.5	33.0	-1.4	2.8	85
86	FR703194005	Investment by parent	0.0	0.0	0.0	0.0	86
87	FR708200005	Changes in net worth due to nominal holding gains/losses	137.3	-160.9	-171.2	-91.2	87
Changes in balance sheet account							
88	FC702090095	Change in net worth (lines 30+33+71+87)	88.8	-383.3	-170.6	-218.4	88
Balance sheet account (end of period)							
89	FL702000095	Total assets	14957.0	15363.1	16300.7	17281.3	89
90	FL702010095	Nonfinancial assets (4)	376.7	377.4	380.2	383.5	90
91	FL705013665	Structures (nonresidential)	267.9	269.0	273.9	278.1	91
92	FL705013265	Equipment	89.4	87.8	85.9	84.7	92
93	FL705013765	Intellectual property products	19.4	20.6	20.5	20.6	93
94	FL704090005	Financial assets	14580.2	14985.6	15920.5	16897.9	94
95	FL704000005	Currency and deposits	1635.6	1575.8	2333.2	2462.7	95
96	FL703025005	Vault cash	60.8	71.1	73.6	75.7	96
97	FL713113003	Reserves at the Federal Reserve	1562.3	1491.0	2249.1	2378.0	97
98	FL403197033	Deposits at Federal Home Loan Banks	12.6	13.7	10.6	9.1	98
99	FL704022005	Debt securities	3208.7	3399.1	3445.3	3662.1	99
100	FL703069175	Open market paper	0.0	0.0	0.0	0.0	100
101	FL703061105	Treasury securities	252.9	339.5	304.4	499.8	101
102	FL703061705	Agency- and GSE-backed securities (2)	1851.7	1901.3	1943.8	1970.0	102
103	FL703062005	Municipal securities	303.9	371.9	427.0	458.0	103
104	FL703063005	Corporate and foreign bonds	800.2	786.3	770.2	734.2	104
105	FL704035005	Loans	8416.9	8768.6	8912.0	9490.4	105
106	FL704041005	Short term	3980.7	4346.2	4519.9	4959.3	106
107	FL703065005	Long term (mortgages)	4436.2	4422.4	4392.1	4531.1	107

S.62.a Private Depository Institutions

Billions of dollars

			2011	2012	2013	2014	
108	FL703081005	Equity and investment fund shares	443.7	455.1	487.6	481.9	108
109	LM703064105	Corporate equities	67.4	71.3	101.3	108.5	109
110	LM703064205	Mutual fund shares	43.5	48.1	60.1	61.8	110
111	FL703092405	Equity in government-sponsored enterprises (2)	33.4	31.3	30.2	30.2	111
112	FL763092000	U.S. direct investment abroad	272.5	277.0	268.5	252.9	112
113	FL713164003	Stock in Federal Reserve Banks	26.9	27.4	27.5	28.6	113
114	FL763040005	Insurance, pension and standardized guarantee schemes	125.5	138.0	143.8	149.6	114
115	FL703093005	Other accounts receivable	749.9	649.0	598.4	651.0	115
116	FL702100005	Total liabilities and net worth	14957.0	15363.1	16300.7	17281.3	116
117	FL704194005	Liabilities	15383.0	16172.4	17280.6	18479.7	117
118	FL704100005	Currency and deposits	10646.6	11214.6	12185.3	12881.6	118
119	FL703127005	Checkable deposits	1428.6	1629.2	1822.3	2021.2	119
120	FL703130205	Other deposits	9218.0	9585.4	10363.0	10860.5	120
121	FL704122005	Debt securities	500.1	383.4	280.7	263.5	121
122	FL763163005	Corporate bonds	379.4	295.9	221.0	209.0	122
123	FL703169175	Commercial paper	120.6	87.5	59.7	54.5	123
124	FL704141005	Loans (short term)	1063.3	1036.8	1019.2	1111.2	124
125	FL703181105	Equity and investment fund shares	2497.6	2856.2	3124.3	3390.1	125
126	LM763164103	Corporate equity issues	474.1	633.3	847.7	934.4	126
127	FL753192003	Foreign direct investment in the United States	176.6	207.7	215.9	219.3	127
128	FL703194005	Investment by parent	1846.8	2015.2	2060.8	2236.4	128
129	FL703196005	Other accounts payable	675.4	681.4	671.1	833.2	129
130	FL702090095	Net worth	-426.0	-809.3	-979.9	-1198.3	130

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

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

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

(4) Excludes land.

S.63.a Insurance Companies

Billions of dollars

		2011	2012	2013	2014		
Current account							
1	FA526902505	Gross value added	253.2	268.7	263.7	328.1	1
2	FA526300081	Less: Consumption of fixed capital	27.0	27.7	29.5	31.7	2
3	FA526902605	Equals: Net value added	226.2	241.0	234.2	296.4	3
4	FA526025005	Compensation of employees (paid)	127.2	132.2	133.6	137.7	4
5	FA526020001	Wages and salaries	107.1	112.1	113.3	117.0	5
6	FA526401001	Employers' social contributions	20.1	20.1	20.3	20.7	6
7	FA526240101	Taxes on production and imports less subsidies	23.1	23.7	25.3	34.5	7
8	FA526402101	Operating surplus, net	75.8	85.1	75.3	124.2	8
9	FA526140005	Net national income/Balance of primary incomes, net	23.3	12.9	6.4	23.7	9
10	FA526402101	Operating surplus, net	75.8	85.1	75.3	124.2	10
11	FA526150105	Property income (received)	266.3	264.4	271.3	260.3	11
12	FA526130101	Interest	241.7	238.1	243.0	229.1	12
13	FA526121101	Distributed income of corporations (dividends)	13.0	15.5	16.2	18.4	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad	11.5	10.8	12.1	12.8	14
15	FA526150005	Less: Uses of property income (paid)	318.8	336.7	340.2	360.7	15
16	FA526130001	Interest	302.8	311.3	321.4	329.9	16
17	FA526120005	Distributed income of corporations	13.6	22.6	16.7	28.4	17
18	FA526121001	Dividends	10.8	19.1	11.8	23.7	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)	2.8	3.5	4.9	4.7	19
20	FA523192281	Reinvested earnings on foreign direct investment	2.4	2.9	2.1	2.5	20
21	FA526112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	21
22	FA526140005	Net national income/Balance of primary incomes, net	23.3	12.9	6.4	23.7	22
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)	23.0	29.1	33.2	31.8	23
24	FA526403001	Less: Other current transfers (paid)	-13.9	-67.8	-63.8	-42.9	24
25	FA526012005	Equals: Disposable income, net	14.3	51.5	37.0	34.9	25
26	FA526012005	Equals: Net saving	14.3	51.5	37.0	34.9	26
Capital account							
27	FA526006385	Net saving less capital transfers	14.3	37.1	37.0	34.9	27
28	FA526012005	Net saving	14.3	51.5	37.0	34.9	28
29	FA525440083	Less: Capital transfers paid (net)	0.0	14.3	0.0	0.0	29
30	FA525015085	Capital formation, net	-2.4	-0.2	3.0	3.1	30
31	FA525013081	Gross fixed capital formation (nonresidential)	24.7	27.5	32.5	34.8	31
32	FA526300081	Less: Consumption of fixed capital	27.0	27.7	29.5	31.7	32
33	FA525000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	16.6	37.3	34.0	31.7	33
Financial account							
34	FA525000995	Net lending (+) or borrowing (-) (line 33)	16.6	37.3	34.0	31.7	34
35	FA524090005	Net acquisition of financial assets	243.6	130.1	92.3	183.5	35
36	FA523020005	Currency and deposits	-6.5	15.0	-16.0	9.5	36
37	FA524022005	Debt securities	137.9	60.9	83.7	90.0	37
38	FA523069105	Open market paper	-10.4	12.5	3.8	-4.7	38
39	FA523061105	Treasury securities	23.4	-1.2	-5.8	20.6	39
40	FA523061705	Agency- and GSE-backed securities (2)	5.3	-21.8	-11.7	-18.3	40
41	FA523062005	Municipal securities	-7.9	6.8	8.4	1.9	41
42	FA523063005	Corporate and foreign bonds	127.5	64.6	88.9	90.5	42
43	FA524035005	Loans	17.6	15.8	19.3	32.0	43
44	FA524041005	Short term	1.8	3.2	-1.8	8.4	44
45	FA523065005	Long term (mortgages)	15.8	12.6	21.1	23.6	45
46	FA523081005	Equity and investment fund shares	34.2	6.8	-25.2	-25.5	46
47	FA523064105	Corporate equities	18.0	-0.0	-8.8	-2.0	47
48	FA523064205	Mutual fund shares	10.3	4.1	-18.2	-32.0	48
49	FA523034005	Money market mutual fund shares	2.3	-3.6	-12.2	2.1	49
50	FA523092405	Equity in government-sponsored enterprises (2)	-0.8	0.1	0.9	0.1	50
51	FA523092005	U.S. direct investment abroad	4.4	6.3	13.1	6.2	51
52	FA543077073	Insurance, pension and standardized guarantee schemes	-0.4	0.6	3.0	1.2	52
53	FA523096005	Other accounts receivable	60.9	31.0	27.5	76.3	53
54	FA524190005	Net incurrence of liabilities	210.6	46.4	59.3	103.8	54
55	FA673090543	Currency and deposits (funding agreements)	-8.5	-0.4	-8.4	9.2	55
56	FA524141005	Loans (short term)	5.1	4.9	8.7	2.5	56

S.63.a Insurance Companies

Billions of dollars

			2011	2012	2013	2014	
57	FA523181105	Equity and investment fund shares	-20.5	-26.8	-11.9	-25.6	57
58	FA523164105	Corporate equity issues	-22.3	-24.5	-16.8	-31.8	58
59	FA523192005	Foreign direct investment in the United States	-7.5	-5.8	12.4	5.3	59
60	FA523194735	Investment by parent	9.3	3.5	-7.6	0.9	60
61	FA523152005	Insurance, pension and standardized guarantee schemes	223.5	45.8	50.5	90.4	61
62	FA523196105	Other accounts payable	10.9	22.9	20.5	27.4	62
Addendum:							
63	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	33.0	83.7	33.0	79.6	63
Other changes in volume account							
64	FV528090185	Total other volume changes	47.7	-18.0	-84.4	39.8	64
65	FV522010095	Disaster losses	0.0	-0.1	0.0	0.0	65
66	FV528090085	Other volume changes	31.3	-64.2	-83.4	-8.1	66
67	FU527005045	Less: Statistical discrepancy (lines 33-63) (3)	-16.4	-46.4	1.1	-47.9	67
Revaluation account							
68	FR522010095	Nonfinancial assets	5.7	2.1	5.1	3.6	68
69	FR525013665	Structures (nonresidential)	5.1	2.2	4.6	3.5	69
70	FR525013265	Equipment	0.5	-0.0	0.2	0.5	70
71	FR525013765	Intellectual property products	0.0	-0.1	0.3	-0.4	71
72	FR523081005	Financial assets	-46.6	215.5	364.1	114.8	72
73	FR523064105	Corporate equities	2.0	50.3	110.4	35.0	73
74	FR523064205	Mutual fund shares	-43.1	148.3	256.6	83.8	74
75	FR523092005	U.S. direct investment abroad	-5.4	16.9	-3.0	-4.0	75
76	FR523181085	Liabilities	-64.5	203.6	322.6	159.3	76
77	FR523164105	Corporate equity issues	-61.5	79.5	122.2	59.1	77
78	FR523192005	Foreign direct investment in the United States	30.0	-8.3	-43.6	11.8	78
79	FR543150005	Pension fund reserves	-33.1	132.4	244.0	88.5	79
80	FR523194735	Investment by parent	0.0	0.0	0.0	0.0	80
81	FR528200005	Changes in net worth due to nominal holding gains/losses	23.7	14.0	46.6	-41.0	81
Changes in balance sheet account							
82	FC522090095	Change in net worth (lines 30+33+64+81)	85.6	33.2	-0.8	33.6	82
Balance sheet account (end of period)							
83	FL522000095	Total assets	6961.1	7300.2	7763.9	8070.3	83
84	FL522010095	Nonfinancial assets (4)	240.3	242.9	250.4	256.9	84
85	FL525013665	Structures (nonresidential)	152.3	152.1	155.0	157.4	85
86	FL525013265	Equipment	46.2	46.4	47.3	48.5	86
87	FL525013765	Intellectual property products	41.8	44.4	48.1	51.0	87
88	FL524090005	Financial assets	6720.8	7057.4	7513.5	7813.4	88
89	FL523020005	Currency and deposits	77.8	92.8	76.9	86.4	89
90	FL524022005	Debt securities	3740.4	3801.2	3884.9	3974.9	90
91	FL523069105	Open market paper	38.5	50.9	54.8	50.1	91
92	FL523061105	Treasury securities	271.8	270.6	264.7	285.4	92
93	FL523061705	Agency- and GSE-backed securities (2)	497.0	475.2	463.6	445.3	93
94	FL523062005	Municipal securities	452.8	459.6	468.0	469.9	94
95	FL523063005	Corporate and foreign bonds	2480.3	2544.9	2633.8	2724.3	95
96	FL524035005	Loans	494.6	510.4	529.7	561.7	96
97	FL524041005	Short term	157.2	160.3	158.5	167.0	97
98	FL523065005	Long term (mortgages)	337.4	350.0	371.1	394.7	98
99	FL523081005	Equity and investment fund shares	1965.5	2187.9	2526.7	2616.0	99
100	LM523064105	Corporate equities	457.0	507.2	608.9	641.8	100
101	LM523064205	Mutual fund shares	1276.7	1429.2	1667.7	1719.5	101
102	FL523034005	Money market fund shares	85.4	81.8	69.5	71.7	102
103	FL523092405	Equity in government-sponsored enterprises (2)	2.0	2.1	3.0	3.1	103
104	FL523092005	U.S. direct investment abroad	144.4	167.6	177.7	179.9	104
105	FL543077073	Insurance, pension and standardized guarantee schemes	24.3	24.9	27.9	29.1	105
106	FL523096005	Other accounts receivable	418.3	440.2	467.5	545.3	106

S.63.a Insurance Companies

Billions of dollars

			2011	2012	2013	2014	
107	FL522100005	Total liabilities and net worth	6961.1	7300.2	7763.9	8070.3	107
108	FL524194005	Liabilities	6199.1	6505.1	6969.6	7242.3	108
109	FL673090543	Currency and deposits (funding agreements)	70.0	69.6	61.1	70.4	109
110	FL524141005	Loans (short term)	61.0	65.9	74.6	77.0	110
111	FL523181105	Equity and investment fund shares	586.8	584.1	645.8	691.0	111
112	LM523164105	Corporate equity issues	337.2	392.2	497.6	524.9	112
113	FL523192005	Foreign direct investment in the United States	177.5	163.4	132.2	149.3	113
114	FL523194735	Investment by parent	72.0	28.4	15.9	16.8	114
115	FL523152005	Insurance, pension and standardized guarantee schemes	5285.8	5501.2	5860.1	6056.1	115
116	FL523196105	Other accounts payable	195.6	284.4	327.9	347.9	116
117	FL522090095	Net worth	761.9	795.1	794.3	828.0	117

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mac, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.
- (4) Excludes land.

S.64.a Pension Funds

Billions of dollars

		2011	2012	2013	2014	
Current account						
1	FA596902505	Gross value added	0.0	0.0	0.0	1
2	FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	2
3	FA596902605	Equals: Net value added	0.0	0.0	0.0	3
4	FA596025005	Compensation of employees (paid)	0.0	0.0	0.0	4
5	FA596020001	Wages and salaries	0.0	0.0	0.0	5
6	FA596401001	Employers' social contributions	0.0	0.0	0.0	6
7	FA596240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	7
8	FA596402101	Operating surplus, net	0.0	0.0	0.0	8
9	FA596140005	Net national income/Balance of primary incomes, net	0.0	0.0	0.0	9
10	FA596402101	Operating surplus, net	0.0	0.0	0.0	10
11	FA596150105	Property income (received)	482.6	504.7	519.1	11
12	FA596130101	Interest	366.2	375.4	374.0	12
13	FA596121101	Distributed income of corporations (dividends)	116.4	129.3	145.0	13
14	FA593092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	14
15	FA596150005	Less: Uses of property income (paid)	482.6	504.7	519.1	15
16	FA596130001	Interest	366.2	375.4	374.0	16
17	FA596120005	Distributed income of corporations	116.4	129.3	145.0	17
18	FA596121001	Dividends	116.4	129.3	145.0	18
19	FA596122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	19
20	FA593192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	20
21	FA596112001	Rents on land and natural resources	0.0	0.0	0.0	21
22	FA596140005	Net national income/Balance of primary incomes, net	0.0	0.0	0.0	22
23	FA596220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	23
24	FA596403105	Plus: Other current transfers received, net	0.0	0.0	0.0	24
25	FA596012005	Equals: Disposable income, net	0.0	0.0	0.0	25
26	FA596012005	Equals: Net saving	0.0	0.0	0.0	26
Capital account						
27	FA596006385	Net saving less capital transfers	0.0	0.0	0.0	27
28	FA596012005	Net saving	0.0	0.0	0.0	28
29	FA595440083	Less: Capital transfers (net)	0.0	0.0	0.0	29
30	FA595015085	Capital formation, net	0.0	0.0	0.0	30
31	FA595013081	Gross fixed capital formation (nonresidential)	0.0	0.0	0.0	31
32	FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	32
33	FA595000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	0.0	0.0	0.0	33
Addenda:						
34	FA596403105	Other current transfers received, net (line 24)	0.0	0.0	0.0	34
35	FA596403115	Contributions received	1227.0	1269.9	1299.5	35
36	FA596403125	Claims to pension benefits	749.1	770.3	786.2	36
37	FA596403133	Actual employer contributions	525.8	539.1	546.5	37
38	FA596403143	Imputed employer contributions	-51.5	-59.1	-60.1	38
39	FA596403153	Actual household contributions	295.2	311.9	322.3	39
40	FA596403013	Less: pension service charges for defined benefit (DB) plans	20.3	21.6	22.5	40
41	FA596403163	Household pension contribution supplements	482.6	504.7	519.1	41
42	FA596403023	Less: pension service charge for defined contribution (DC) plans	4.8	5.1	5.7	42
43	FA596403033	Less: benefit payments and withdrawals	864.7	945.5	1009.6	43
44	FA596403043	Less: net change in benefit entitlements from DB plans	207.2	177.2	131.6	44
45	FA596403053	Less: net change in assets from current transaction for DC plans	155.1	147.2	158.3	45
Financial account						
46	FA595000995	Net lending (+) or borrowing (-) (line 33)	0.0	0.0	0.0	46
47	FA594090005	Net acquisition of financial assets	429.8	490.4	442.5	47
48	FA594000005	Currency and deposits	9.7	-8.8	6.8	48
49	FA593020005	Currency and transferable deposits	5.7	-2.3	-0.1	49
50	FA593030005	Time and savings deposits	4.0	-6.5	6.9	50
51	FA594022005	Debt securities	176.1	196.4	287.5	51
52	FA593069105	Open market paper	4.5	-7.7	7.8	52
53	FA593061105	Treasury securities	139.7	128.0	124.3	53
54	FA593061705	Agency- and GSE-backed securities (2)	-35.2	-21.3	-4.6	54
55	FA223062043	Municipal securities	-0.6	-0.0	0.9	55
56	FA593063005	Corporate and foreign bonds	67.7	97.3	159.1	56

S.64.a Pension Funds

Billions of dollars

			2011	2012	2013	2014	
57	FA594035005	Loans	-5.0	-0.4	-0.6	0.4	57
58	FA592051005	Short term	0.1	-0.6	0.6	0.5	58
59	FA593065005	Long term (mortgages)	-5.2	0.2	-1.2	-0.1	59
60	FA593081005	Equity and investment fund shares	-131.3	-73.3	-232.1	-100.5	60
61	FA593064105	Corporate equities	-151.6	-103.3	-377.6	-207.7	61
62	FA593064205	Mutual fund shares	4.3	50.7	129.6	111.7	62
63	FA593034005	Money market mutual fund shares	16.0	-20.7	15.9	-4.5	63
64	FA593052025	Insurance, pension and standardized guarantee schemes	333.6	342.9	339.1	309.7	64
65	FA593093005	Other accounts receivable	46.9	33.5	41.8	33.5	65
66	FA594190005	Net incurrence of liabilities (pension entitlements)	429.7	490.6	442.8	403.6	66
Addendum:							
67	FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)	0.1	-0.2	-0.2	-0.3	67
Other changes in volume account							
68	FV598090185	Total other volume changes	31.3	-405.9	-929.7	-370.2	68
69	FV592010095	Disaster losses	0.0	0.0	0.0	0.0	69
70	FV598090085	Other volume changes	31.3	-405.7	-929.5	-369.8	70
71	FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	-0.1	0.2	0.2	0.3	71
Revaluation account							
72	FR592010095	Nonfinancial assets	0.2	0.1	0.2	0.2	72
73	FR595013665	Structures (nonresidential)	0.2	0.1	0.2	0.2	73
74	FR595013265	Equipment	0.0	-0.0	0.0	0.0	74
75	FR595013765	Intellectual property products	0.0	0.0	0.0	0.0	75
76	FR593081005	Financial assets	-128.7	732.7	1643.5	601.7	76
77	FR593064105	Corporate equities	-26.1	483.4	1150.4	456.3	77
78	FR593064205	Mutual fund shares	-102.6	249.2	493.1	145.4	78
79	FR594190005	Liabilities (pension entitlements)	-93.0	339.9	735.5	244.6	79
80	FR598200005	Changes in net worth due to nominal holding gains/losses	-35.5	392.8	908.1	357.3	80
Changes in balance sheet account							
81	FC592090095	Change in net worth (lines 30+33+68+80)	-4.1	-13.1	-21.5	-12.9	81
Balance sheet account (end of period)							
82	FL592000095	Total assets	14909.9	15747.7	16902.3	17578.4	82
83	FL592010095	Nonfinancial assets (4)	6.3	6.6	7.0	7.5	83
84	FL595013665	Structures (nonresidential)	6.2	6.4	6.8	7.3	84
85	FL595013265	Equipment	0.1	0.1	0.1	0.1	85
86	FL595013765	Intellectual property products	0.0	0.0	0.0	0.0	86
87	FL594090005	Financial assets	14903.6	15741.1	16895.3	17570.9	87
88	FL594000005	Currency and deposits	90.0	81.2	88.0	93.8	88
89	FL593020005	Currency and transferable deposits	22.1	19.8	19.6	20.6	89
90	FL593030005	Time and savings deposits	68.0	61.4	68.3	73.2	90
91	FL594022005	Debt securities	3036.8	3233.2	3520.7	3675.1	91
92	FL593069105	Open market paper	78.9	71.3	79.1	85.5	92
93	FL593061105	Treasury securities	1766.3	1894.4	2018.6	2107.1	93
94	FL593061705	Agency- and GSE-backed securities (2)	304.1	282.8	278.2	263.1	94
95	FL223062043	Municipal securities	1.4	1.4	2.4	3.3	95
96	FL593063005	Corporate and foreign bonds	886.0	983.3	1142.4	1216.2	96
97	FL594035005	Loans	38.9	38.5	37.9	38.3	97
98	FL592051005	Short term	6.0	5.5	6.1	6.6	98
99	FL593065005	Long term (mortgages)	32.9	33.1	31.8	31.7	99
100	FL593081005	Equity and investment fund shares	6268.9	6928.3	8339.7	8840.9	100
101	LM593064105	Corporate equities	3470.1	3850.2	4623.0	4871.6	101
102	LM593064205	Mutual fund shares	2590.6	2890.5	3513.3	3770.3	102
103	FL593034005	Money market fund shares	208.2	187.6	203.4	199.0	103
104	FL593052025	Insurance, pension and standardized guarantee schemes	4755.3	4712.7	4120.1	4100.3	104
105	FL593093005	Other accounts receivable	713.6	747.2	789.0	822.5	105

S.64.a Pension Funds

Billions of dollars

			2011	2012	2013	2014	
106	FL592000095	Total liabilities and net worth	14909.9	15747.7	16902.3	17578.4	106
107	FL594190005	Liabilities (pension entitlements)	15050.9	15901.7	17077.9	17766.8	107
108	FL592090095	Net worth	-141.0	-154.0	-175.6	-188.4	108

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mac, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.
- (4) Excludes land.

S.65.a Other Financial Business

Billions of dollars

		2011	2012	2013	2014		
Current account							
1	FA856902505	Gross value added	551.2	641.7	616.6	669.9	1
2	FA856300085	Less: Consumption of fixed capital	109.0	113.3	119.7	126.6	2
3	FA856902605	Equals: Net value added	442.3	528.3	496.9	543.3	3
4	FA856025005	Compensation of employees (paid)	318.8	328.4	333.7	371.5	4
5	FA856020005	Wages and salaries	270.3	279.8	284.3	317.7	5
6	FA856401005	Employers' social contributions	48.5	48.6	49.4	53.8	6
7	FA856240105	Taxes on production and imports less subsidies	25.6	26.5	24.3	24.3	7
8	FA856402105	Operating surplus, net	97.9	173.4	139.0	147.5	8
9	FA856140005	Net national income/Balance of primary incomes, net	95.4	87.3	-59.5	38.0	9
10	FA856402105	Operating surplus, net	97.9	173.4	139.0	147.5	10
11	FA856150105	Property income (received)	894.8	855.3	819.0	840.6	11
12	FA856130105	Interest	672.8	614.6	532.7	510.8	12
13	FA856121105	Distributed income of corporations (dividends)	188.0	212.7	256.2	298.2	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad	34.0	27.9	30.1	31.6	14
15	FA856150005	Less: Uses of property income (paid)	897.3	941.4	1017.5	950.1	15
16	FA856130005	Interest	616.8	592.9	536.1	539.9	16
17	FA856120005	Distributed income of corporations	272.0	340.1	473.3	401.7	17
18	FA856121005	Dividends	220.6	275.9	429.9	354.9	18
19	FA856122005	Withdrawals from income of quasi-corporations (1)	51.4	64.2	43.4	46.9	19
20	FA853192285	Reinvested earnings on foreign direct investment	8.5	8.4	8.0	8.4	20
21	FA856112005	Rents on land and natural resources	0.0	0.0	0.0	0.0	21
22	FA856140005	Net national income/Balance of primary incomes, net	95.4	87.3	-59.5	38.0	22
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)	28.4	32.9	44.4	43.3	23
24	FA856403005	Less: Other current transfers (paid)	26.9	34.2	37.5	42.7	24
25	FA856012005	Equals: Disposable income, net	40.1	20.2	-141.5	-48.0	25
26	FA856012005	Equals: Net saving	40.1	20.2	-141.5	-48.0	26
Capital account							
27	FA856006385	Net saving less capital transfers	72.2	24.9	-141.5	-58.0	27
28	FA856012005	Net saving	40.1	20.2	-141.5	-48.0	28
29	FA855440085	Less: Capital transfers paid (net)	-32.1	-4.7	0.0	10.0	29
30	FA855015085	Capital formation, net	6.4	21.6	26.7	32.0	30
31	FA855013085	Gross fixed capital formation (nonresidential)	115.4	134.9	146.4	158.6	31
32	FA856300085	Less: Consumption of fixed capital	109.0	113.3	119.7	126.6	32
33	FA855000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	65.8	3.4	-168.2	-90.0	33
Financial account							
34	FA855000995	Net lending (+) or borrowing (-) (line 33)	65.8	3.4	-168.2	-90.0	34
35	FA854090005	Net acquisition of financial assets	-23.1	433.5	368.7	642.0	35
36	FA854000005	Currency and deposits	-86.7	8.0	68.9	-22.0	36
37	FA854022005	Debt securities	136.3	467.6	-219.4	-79.7	37
38	FA853069175	Open market paper	-69.1	-4.8	9.1	-26.8	38
39	FA853061105	Treasury securities	256.2	107.9	-143.3	61.1	39
40	FA853061705	Agency- and GSE-backed securities (2)	165.4	103.1	-181.1	-153.0	40
41	FA853062005	Municipal securities	-47.7	48.4	-82.1	-10.6	41
42	FA853063005	Corporate and foreign bonds	-168.5	213.0	178.1	49.7	42
43	FA854035005	Loans	-36.9	101.9	-112.7	167.3	43
44	FA854041005	Short term	42.8	202.5	-197.2	147.6	44
45	FA813065005	Long term (mortgages)	-79.7	-100.6	84.4	19.7	45
46	FA813081005	Equity and investment fund shares	81.8	150.2	403.7	489.7	46
47	FA813064105	Corporate equities	45.9	87.7	366.6	284.2	47
48	FA503034003	Money market mutual fund shares	-83.4	-62.4	-61.5	13.4	48
49	FA813092405	Equity in government-sponsored enterprises (2)	-0.0	0.0	0.1	0.3	49
50	FA803092005	U.S. direct investment abroad	16.9	15.8	10.3	15.1	50
51	FA793094005	Investment in subsidiaries	102.4	109.1	88.2	176.7	51
52	FA733040005	Insurance, pension and standardized guarantee schemes	2.4	7.3	5.1	5.0	52
53	FA853096005	Other accounts receivable	-120.1	-301.5	223.3	81.7	53
54	FA854190005	Net incurrence of liabilities	-74.3	366.0	265.0	575.7	54
55	FA403197033	Currency and deposits	-1.8	1.2	-3.2	-1.5	55

S.65.a Other Financial Business

Billions of dollars

		2011	2012	2013	2014		
56	FA814122005	Debt securities	-364.6	-200.9	167.7	193.7	56
57	FA423161705	Agency- and GSE-backed securities (2)	-22.1	-23.8	238.3	150.3	57
58	FA813163005	Corporate bonds	-266.6	-151.4	-49.5	75.6	58
59	FA813169105	Commercial paper	-75.8	-25.6	-21.1	-32.1	59
60	FA814135005	Loans	246.7	142.8	-392.6	-130.1	60
61	FA814141005	Short term	233.2	137.9	-412.4	-139.4	61
62	FA643165005	Long term (mortgages)	13.5	4.8	19.9	9.3	62
63	FA853181005	Equity and investment fund shares	311.1	648.0	614.6	603.4	63
64	FA634090005	Money market mutual fund shares	-112.6	2.2	24.6	6.8	64
65	FA813164105	Corporate equity issues	177.5	178.3	172.8	247.4	65
66	FA653164205	Mutual fund shares	200.7	386.2	346.0	309.4	66
67	FA403192405	Equity in government-sponsored enterprises (2)	-5.9	-1.8	0.5	1.2	67
68	FA803192005	Foreign direct investment in the United States	24.9	12.8	9.1	7.7	68
69	FA662090205	Equity in noncorporate business	-2.9	6.7	-5.6	2.0	69
70	FA803194005	Investment by parent	29.4	63.6	67.1	28.9	70
71	FA813196005	Other accounts payable	-265.6	-225.0	-121.6	-89.7	71
Addendum:							
72	FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-53)	51.2	67.5	103.8	66.3	72
Other changes in volume account							
73	FV858090185	Total other volume changes	72.8	528.1	42.0	180.0	73
74	FV812010095	Disaster losses	0.0	-1.3	0.0	0.0	74
75	FV858090085	Other volume changes	87.4	465.2	-230.0	23.7	75
76	FU857005045	Less: Statistical discrepancy (lines 33-71) (3)	14.6	-64.2	-271.9	-156.3	76
Revaluation account							
77	FR812010095	Nonfinancial assets	26.2	12.5	20.6	18.9	77
78	FR815013665	Structures (nonresidential)	18.5	9.2	17.5	14.7	78
79	FR815013265	Equipment	7.1	3.0	1.9	4.2	79
80	FR815013765	Intellectual property products	0.6	0.3	1.2	-0.0	80
81	FR813081085	Financial assets	-478.9	956.8	1954.2	545.7	81
82	FR813064105	Corporate equities	-440.2	957.5	1956.5	556.0	82
83	FR803092005	U.S. direct investment abroad	-38.7	-0.7	-2.3	-10.2	83
84	FR813181085	Liabilities	-538.9	1527.8	2644.4	1002.5	84
85	FR813164105	Corporate equity issues	-218.6	502.1	1022.3	497.9	85
86	FR653164205	Mutual fund shares	-289.2	1035.9	1623.5	508.2	86
87	FR803192005	Foreign direct investment in the United States	-31.7	-8.8	-5.6	-3.1	87
88	FR662090205	Equity in noncorporate business	-1.2	-1.3	4.2	-0.5	88
89	FR803194005	Investment by parent	1.8	-0.1	0.0	0.0	89
90	FR818200005	Changes in net worth due to nominal holding gains/losses	86.2	-558.4	-669.6	-437.9	90
Changes in balance sheet account							
91	FC852090095	Change in net worth (lines 30+33+72+89)	231.2	-5.4	-769.1	-315.9	91
Balance sheet account (end of period)							
92	FL852000095	Total assets	34163.0	36693.5	38646.5	39896.0	92
93	FL812010095	Nonfinancial assets (4)	987.3	1017.9	1065.0	1115.0	93
94	FL815013665	Structures (nonresidential)	552.0	556.6	569.3	581.2	94
95	FL815013265	Equipment	347.9	369.8	400.5	435.4	95
96	FL815013765	Intellectual property products	87.4	91.5	95.2	98.4	96
97	FL854090005	Financial assets	33175.7	35675.6	37581.5	38781.0	97
98	FL854000005	Currency and deposits	909.9	940.2	1009.0	987.0	98
99	FL854022005	Debt securities	7085.1	7719.8	7234.5	7267.1	99
100	FL853069175	Open market paper	571.5	566.4	575.2	549.4	100
101	FL853061105	Treasury securities	1328.2	1440.7	1265.3	1343.1	101
102	FL853061705	Agency- and GSE-backed securities (2)	2033.3	2161.1	1940.2	1803.8	102
103	FL853062005	Municipal securities	1021.0	1088.3	966.4	997.6	103
104	FL853063005	Corporate and foreign bonds	2131.3	2463.4	2487.4	2573.1	104
105	FL854035005	Loans	12706.3	12773.4	12573.3	12713.0	105
106	FL854041005	Short term	4490.1	4767.7	4555.1	4702.6	106
107	FL813065005	Long term (mortgages)	8216.2	8005.7	8018.3	8010.4	107

S.65.a Other Financial Business

Billions of dollars

			2011	2012	2013	2014	
108	FL813081005	Equity and investment fund shares	10860.1	12393.8	14706.5	15741.9	108
109	LM813064105	Corporate equities	6572.8	7618.0	9941.1	10781.3	109
110	FL503034003	Money market fund shares	520.7	458.3	396.8	410.3	110
111	FL813092405	Equity in government-sponsored enterprises (2)	0.1	0.1	0.2	0.5	111
112	FL803092005	U.S. direct investment abroad	423.5	438.6	446.6	451.5	112
113	FL793094005	Investment in subsidiaries	3343.0	3878.8	3921.7	4098.5	113
114	FL733040005	Insurance, pension and standardized guarantee schemes	27.6	34.9	39.9	45.0	114
115	FL853096005	Other accounts receivable	1586.8	1813.5	2018.2	2027.0	115
116	FL852100005	Total liabilities and net worth	34163.0	36693.5	38646.5	39896.0	116
117	FL854194005	Liabilities	33438.1	35974.0	38696.1	40261.5	117
118	FL403197033	Currency and deposits	12.6	13.7	10.6	9.1	118
119	FL814122005	Debt securities	12617.4	12540.5	12643.6	12809.8	119
120	FL423161705	Agency- and GSE-backed securities (2)	7559.2	7535.4	7773.7	7924.0	120
121	FL813163005	Corporate bonds	4671.0	4643.5	4529.3	4577.4	121
122	FL813169105	Commercial paper	387.2	361.6	340.5	308.4	122
123	FL814135005	Loans	3693.3	3898.7	3506.2	3383.9	123
124	FL814141005	Short term	3503.7	3704.4	3291.9	3152.5	124
125	FL643165005	Long term (mortgages)	189.5	194.4	214.3	231.4	125
126	FL853181005	Equity and investment fund shares	16473.5	19044.0	22273.9	23879.8	126
127	FL634090005	Money market fund shares	2691.0	2693.2	2717.8	2724.6	127
128	LM813164105	Corporate equity issues	3241.0	3921.5	5116.7	5861.9	128
129	LM653164205	Mutual fund shares	8941.4	10363.5	12333.0	13150.6	129
130	FL403192405	Equity in government-sponsored enterprises (2)	43.1	41.2	41.7	42.9	130
131	FL803192005	Foreign direct investment in the United States	207.8	211.7	215.2	219.7	131
132	FL662090205	Equity in noncorporate business	11.9	17.3	15.9	17.5	132
133	FL803194005	Investment by parent	1337.4	1795.6	1833.6	1862.5	133
134	FL813196005	Other accounts payable	641.2	477.0	261.9	178.9	134
135	FL852090095	Net worth	724.9	719.5	-49.6	-365.5	135

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

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

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

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

S.7.a Federal Government

Billions of dollars

			2011	2012	2013	2014	
Current account							
1	FA316902505	Gross value added	720.9	723.7	715.1	723.9	1
2	FA316300003	Less: Consumption of fixed capital	257.4	264.3	267.7	270.7	2
3	FA316902605	Equals: Net value added	463.5	459.4	447.3	453.2	3
4	FA316025001	Compensation of employees (paid)	470.6	468.3	458.7	462.9	4
5	FA316020001	Wages and salaries	331.7	327.7	320.4	324.0	5
6	FA316401005	Employers' social contributions	138.9	140.7	138.2	138.8	6
7	FA316402101	Operating surplus, net	-7.1	-8.9	-11.3	-9.7	7
8	FA316140005	Net national income/Balance of primary incomes, net	-327.3	-321.6	-197.2	-294.6	8
9	FA316402101	Operating surplus, net	-7.1	-8.9	-11.3	-9.7	9
10	FA316240001	Taxes on production and imports, receivable	108.6	115.1	125.8	137.8	10
11	FA316402015	Subsidies (paid)	-59.5	-57.6	-58.9	-57.4	11
12	FA316150195	Property income (received)	56.4	52.6	163.2	74.8	12
13	FA316130101	Interest	27.7	21.3	22.8	23.4	13
14	FA316121101	Distributed income of corporations (dividends)	18.8	21.1	131.3	40.7	14
15	FA316112101	Rents on land and natural resources	9.9	10.2	9.1	10.6	15
16	FA316130095	Less: Uses of property income (interest paid)	425.7	422.9	416.1	440.1	16
17	FA316140005	Net national income/Balance of primary incomes, net	-327.3	-321.6	-197.2	-294.6	17
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1445.2	1546.0	1699.1	1836.5	18
19	FA316601001	Plus: Social benefits (received)	904.0	938.1	1093.4	1145.2	19
20	FA316404001	Less: Social contributions (paid)	1796.9	1801.5	1842.0	1896.8	20
21	FA316403105	Plus: Other current transfers (received)	67.1	56.1	71.1	80.6	21
22	FA316403001	Less: Other current transfers (paid)	530.1	499.3	504.0	547.2	22
23	FA316012005	Equals: Disposable income, net	-238.1	-82.2	320.3	323.8	23
24	FA316901001	Less: Final consumption expenditures	1006.1	1007.8	961.3	955.3	24
25	FA316006085	Equals: Net saving	-1244.1	-1090.1	-640.9	-631.5	25
Capital account							
26	FA316006385	Net saving less capital transfers	-1358.0	-1175.0	-699.1	-690.3	26
27	FA316006085	Net saving	-1244.1	-1090.1	-640.9	-631.5	27
28	FA315440005	Less: Capital transfers paid (net)	113.9	85.0	58.1	58.8	28
29	FA315050905	Capital formation, net	39.1	18.4	-0.8	-8.8	29
30	FA315019003	Gross fixed capital formation (acquisition of produced nonfinancial assets)	297.4	284.7	269.4	264.6	30
31	FA316300003	Less: Consumption of fixed capital	257.4	264.3	267.7	270.7	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-0.9	-2.0	-2.4	-2.7	32
33	FA315000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-1397.1	-1193.4	-698.3	-681.4	33
Financial account							
34	FA315000995	Net lending (+) or borrowing (-) (line 33)	-1397.1	-1193.4	-698.3	-681.4	34
35	FA314090005	Net acquisition of financial assets	-148.4	118.5	220.0	157.9	35
36	FA313011105	Monetary gold and SDRs	-1.8	0.0	0.0	0.0	36
37	FA313011205	Monetary gold	0.0	0.0	0.0	0.0	37
38	FA313011303	SDR holdings	-1.8	0.0	0.0	0.0	38
39	FA314000005	Currency and deposits	-239.9	11.1	65.8	57.2	39
40	FA313011505	Official foreign currencies	-0.2	0.2	0.2	0.1	40
41	FA313011405	Reserve position in IMF (net)	18.2	4.0	-3.4	-3.9	41
42	FA313020005	Currency and transferable deposits	-257.6	6.7	69.6	60.8	42
43	FA313030003	Time and savings deposits	-0.3	0.2	-0.5	0.2	43
44	FA313091105	Nonofficial foreign currencies	0.0	0.0	-0.0	0.0	44
45	FA314022005	Debt securities	-118.2	-31.3	-0.1	-0.0	45
46	FA313061703	Agency- and GSE-backed securities	-118.1	-31.1	0.0	0.0	46
47	FA313063763	Corporate and foreign bonds	-0.1	-0.2	-0.1	-0.0	47
48	FA314023005	Loans	139.0	131.6	124.4	115.0	48
49	FA314041005	Short term	135.7	129.9	120.5	113.3	49
50	FA313066220	Consumer credit	131.0	127.5	113.3	110.7	50
51	FA313069005	Other loans and advances	4.8	2.4	7.2	2.5	51
52	FA313065005	Long term (mortgages)	3.3	1.6	4.0	1.7	52
53	FA313081115	Equity and investment fund shares	43.4	-14.2	-4.4	0.7	53
54	FA313064105	Corporate equities	40.3	-13.2	-4.8	-1.6	54
55	FA313092803	Equity in international organizations	2.6	2.4	2.2	2.3	55
56	FA313092403	Equity in government-sponsored enterprises (1)	0.0	0.0	0.0	0.0	56
57	FA313094303	Equity investment under Public-Private Inv. Program	0.5	-3.4	-1.8	0.0	57

S.7.a Federal Government

Billions of dollars

			2011	2012	2013	2014	
58	FA313096005	Other accounts receivable	29.1	21.2	34.1	-14.9	58
59	FA313070000	Trade receivables	4.8	2.6	3.3	-5.2	59
60	FA313078005	Taxes receivable	25.6	22.0	27.2	-19.9	60
61	FA313093003	Other (miscellaneous assets)	-1.3	-3.5	3.7	10.2	61
62	FA314190005	Net incurrence of liabilities	1201.7	1249.7	880.0	772.5	62
63	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	63
64	FA314100005	Currency and deposits	0.0	0.0	-0.4	-0.3	64
65	FA314122005	Debt securities	1138.7	1180.6	857.3	735.9	65
66	FA313161105	Treasury securities	1137.6	1181.0	857.7	736.0	66
67	FA313161705	Federal agency securities	1.1	-0.4	-0.4	-0.1	67
68	FA313165403	Loans (mortgages)	0.0	0.0	0.0	0.0	68
69	FA313152005	Insurance, pension and standardized guarantee schemes	40.6	64.0	3.1	33.9	69
70	FA313140003	Insurance reserves	1.3	0.3	0.2	0.8	70
71	FA313195105	Retiree Health Care Funds	18.5	13.3	12.2	10.4	71
72	FA343073005	Claims of pension fund on sponsor	20.8	50.4	-9.3	22.8	72
73	FA313196005	Other accounts payable	22.4	5.1	20.0	2.9	73
74	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	74
75	FA313170005	Trade payables	8.8	13.4	18.8	-0.1	75
76	FA313193005	Other (miscellaneous liabilities)	13.6	-8.3	1.3	3.0	76
Addendum:							
77	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-62)	-1350.0	-1131.2	-660.1	-614.6	77
Other changes in volume account							
78	FV318090185	Total other volume changes	50.8	42.4	22.2	98.0	78
79	FV312010095	Disaster losses	0.0	0.0	0.0	-0.0	79
80	FV318090085	Other volume changes	3.8	-19.8	-16.0	31.2	80
81	FU317005045	Less: Statistical discrepancy (lines 33-77) (2)	-47.1	-62.2	-38.2	-66.8	81
Revaluation account							
82	FR312010095	Nonfinancial assets	69.3	50.0	67.5	58.4	82
83	FR315014665	Structures	49.4	36.2	49.1	37.1	83
84	FR315013265	Equipment	12.2	2.0	1.9	7.1	84
85	FR315013765	Intellectual property products	7.7	11.9	16.5	14.2	85
86	FR318080005	Financial assets	-32.1	-4.7	0.1	-5.0	86
87	FR313011105	Monetary gold and SDRs	-0.1	0.1	0.1	-3.3	87
88	FR314000005	Currency and deposits	-0.5	0.0	0.0	-1.7	88
89	FR313064105	Corporate equities	-32.4	-4.7	0.0	0.0	89
90	FR313094303	Equity investment under Public-Private Inv. Program	0.9	-0.0	0.0	0.0	90
91	FR313111303	Liabilities	-0.2	0.1	0.1	-3.2	91
92	FR313111303	SDR allocations	-0.2	0.1	0.1	-3.2	92
93	FR318200005	Changes in net worth due to nominal holding gains/losses	37.4	45.3	67.6	56.6	93
Changes in balance sheet account							
94	FC312090095	Change in net worth (lines 29+33+78+93)	-1269.8	-1087.3	-609.3	-535.6	94
Balance sheet account (end of period)							
95	FL312000095	Total assets	4489.0	4656.9	4923.8	5151.1	95
96	FL312010095	Nonfinancial assets (3)	3066.8	3137.2	3206.4	3258.6	96
97	FL315014665	Structures	1406.9	1439.8	1480.6	1507.9	97
98	FL315013265	Equipment	711.0	726.6	732.7	742.0	98
99	FL315013765	Intellectual property products	948.9	970.8	993.1	1008.7	99
100	FL314090005	Financial assets	1422.2	1519.7	1717.5	1892.5	100
101	FL313011105	Monetary gold and SDRs	55.0	55.1	55.2	51.9	101
102	FL313011205	Monetary gold	0.0	0.0	0.0	0.0	102
103	FL313011303	SDR holdings	55.0	55.1	55.2	51.9	103

S.7.a Federal Government

Billions of dollars

			2011	2012	2013	2014	
104	FL314000005	Currency and deposits	144.8	155.9	221.8	277.2	104
105	FL313011505	Official foreign currencies	25.6	24.7	23.6	20.7	105
106	FL313011405	Reserve position in IMF (net)	30.3	34.4	31.0	25.3	106
107	FL313020005	Currency and transferable deposits	84.6	92.2	163.0	226.8	107
108	FL313030003	Time and savings deposits	1.7	2.0	1.5	1.7	108
109	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	109
110	FL314022005	Debt securities	31.9	0.6	0.6	0.5	110
111	FL313061703	Agency- and GSE-backed securities	31.1	0.0	0.0	0.0	111
112	FL313063763	Corporate and foreign bonds	0.8	0.6	0.6	0.5	112
113	FL314023005	Loans	788.4	919.9	1044.3	1159.3	113
114	FL314041005	Short term	678.5	808.4	928.9	1042.1	114
115	FL313066220	Consumer credit	494.8	622.2	735.5	846.2	115
116	FL313069005	Other loans and advances	183.7	186.2	193.4	195.9	116
117	FL313065005	Long term (mortgages)	109.9	111.5	115.5	117.2	117
118	FL313081115	Equity and investment fund shares	118.4	99.5	95.1	95.8	118
119	LM313064105	Corporate equities	57.8	39.9	35.1	33.4	119
120	FL313092803	Equity in international organizations	55.4	57.8	60.0	62.4	120
121	FL313092403	Equity in government-sponsored enterprises (1)	0.0	0.0	0.0	0.0	121
122	FL313094303	Equity investment under Public-Private Inv. Program	5.2	1.8	0.0	0.0	122
123	FL313096005	Other accounts receivable	283.7	288.7	300.5	307.7	123
124	FL313070000	Trade receivables	47.7	50.3	53.6	48.4	124
125	FL313078005	Taxes receivable	152.8	158.6	163.4	165.6	125
126	FL313093003	Other (miscellaneous assets)	83.2	79.8	83.4	93.6	126
127	FL312000095	Total liabilities and net worth	4489.0	4656.9	4923.8	5151.1	127
128	FL314190005	Liabilities	13991.3	15246.5	16122.7	16885.6	128
129	FL313111303	SDR allocations	54.2	54.3	54.4	51.2	129
130	FL314100005	Currency and deposits	25.9	25.9	25.6	25.3	130
131	FL314122005	Debt securities	11667.3	12847.8	13705.1	14441.1	131
132	FL313161105	Treasury securities	11642.0	12822.9	13680.6	14416.7	132
133	FL313161705	Federal agency securities	25.3	24.9	24.5	24.4	133
134	FL313165403	Loans (mortgages)	0.0	0.0	0.0	0.0	134
135	FL313152005	Insurance, pension and standardized guarantee schemes	2017.0	2078.6	2079.5	2110.6	135
136	FL313140003	Insurance reserves	50.0	50.3	50.5	51.3	136
137	FL313195105	Retiree Health Care Funds	221.4	234.8	246.9	257.3	137
138	FL343073005	Claims of pension fund on sponsor	1745.6	1793.6	1782.1	1802.0	138
139	FL313196005	Other accounts payable	226.9	239.8	258.1	257.5	139
140	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	140
141	FL313170005	Trade payables	218.5	231.9	250.6	250.5	141
142	FL313193013	Other (miscellaneous liabilities)	3.2	2.8	2.3	1.8	142
143	FL312090095	Net worth	-9502.3	-10589.6	-11198.9	-11734.5	143

Note. The Federal government accounts exclude Federal employee retirement funds.

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

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

(3) Excludes land and nonproduced nonfinancial assets.

IMF International Monetary Fund

SDRs Special Drawing Rights

S.8.a State and Local Governments

Billions of dollars

		2011	2012	2013	2014		
Current account							
1	FA206902505	Gross value added	1471.4	1496.5	1533.6	1574.5	1
2	FA206300003	Less: Consumption of fixed capital	222.2	231.9	238.5	246.1	2
3	FA206902605	Equals: Net value added	1249.2	1264.6	1295.1	1328.4	3
4	FA206025001	Compensation of employees (paid)	1266.5	1275.0	1302.6	1337.0	4
5	FA206020001	Wages and salaries	863.1	870.6	887.2	913.2	5
6	FA206401005	Employers' social contributions	403.5	404.4	415.4	423.8	6
7	FA206402101	Operating surplus, net	-17.4	-10.4	-7.5	-8.6	7
8	FA206140005	Net national income/Balance of primary incomes, net	864.6	880.3	918.4	961.2	8
9	FA206402101	Operating surplus, net	-17.4	-10.4	-7.5	-8.6	9
10	FA206240001	Taxes on production and imports, receivable	994.0	1016.9	1052.2	1075.9	10
11	FA206402015	Subsidies (paid)	-0.5	-0.5	-0.5	-0.5	11
12	FA206150195	Property income (received)	79.2	75.4	74.3	75.7	12
13	FA206130101	Interest	64.8	59.8	58.0	58.7	13
14	FA206121101	Distributed income of corporations (dividends)	2.6	3.3	3.7	3.8	14
15	FA206112101	Rents on land and natural resources	11.7	12.3	12.6	13.2	15
16	FA206130095	Less: Uses of property income (interest paid)	190.7	201.2	200.1	181.4	16
17	FA206140005	Net national income/Balance of primary incomes, net	864.6	880.3	918.4	961.2	17
18	FA206220005	Plus: Current taxes on income, wealth, etc. (received)	374.3	399.2	427.6	441.6	18
19	FA206601001	Plus: Social benefits (received)	18.2	18.0	18.6	18.9	19
20	FA206404001	Less: Social contributions (paid)	530.4	540.0	562.3	609.9	20
21	FA206403105	Plus: Other current transfers (received)	582.1	558.0	571.2	621.5	21
22	FA206403001	Less: Other current transfers (paid)	0.0	0.0	0.0	0.0	22
23	FA206012005	Equals: Disposable income, net	1308.9	1315.5	1373.6	1433.3	23
24	FA206901001	Less: Final consumption expenditures	1524.8	1536.3	1560.7	1601.0	24
25	FA206006095	Equals: Net saving	-215.9	-220.8	-187.1	-167.7	25
Capital account							
26	FA206006395	Net saving less capital transfers	-142.1	-146.6	-115.7	-96.7	26
27	FA206006095	Net saving	-215.9	-220.8	-187.1	-167.7	27
28	FA205440005	Less: Capital transfers paid (net)	-73.8	-74.2	-71.4	-71.0	28
29	FA205050905	Capital formation, net	127.6	107.0	94.0	95.1	29
30	FA205019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	340.5	329.7	322.9	331.3	30
31	FA206300003	Less: Consumption of fixed capital	222.2	231.9	238.5	246.1	31
32	FA205420003	Acquisition of nonproduced nonfinancial assets	9.2	9.1	9.6	9.9	32
33	FA205000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-269.6	-253.6	-209.7	-191.8	33
Financial account							
34	FA205000995	Net lending (+) or borrowing (-) (line 33)	-269.6	-253.6	-209.7	-191.8	34
35	FA214090005	Net acquisition of financial assets	-29.0	64.9	-13.2	86.9	35
36	FA214000005	Currency and deposits	32.6	13.0	25.3	23.2	36
37	FA213020005	Currency and transferable deposits	16.8	-8.8	7.1	15.8	37
38	FA213030005	Time and savings deposits	15.8	21.7	18.2	7.4	38
39	FA214022005	Debt securities	-62.3	17.0	-57.8	19.7	39
40	FA213069103	Open market paper	-12.1	-7.8	-9.4	-7.1	40
41	FA213061105	Treasury securities	-34.4	42.8	-17.8	36.5	41
42	FA213061703	Agency- and GSE-backed securities (1)	-13.9	-20.4	-29.6	-14.7	42
43	FA213062003	Municipal securities	0.2	0.2	-0.1	0.4	43
44	FA213063003	Corporate and foreign bonds	-2.2	2.1	-1.0	4.6	44
45	FA214035005	Loans	-4.8	8.4	1.4	12.2	45
46	FA212051003	Short term	-4.7	3.8	1.5	5.9	46
47	FA213065005	Long term (mortgages)	-0.1	4.6	-0.1	6.4	47
48	FA213081005	Equity and investment fund shares	-1.4	6.0	0.5	10.5	48
49	FA213034003	Money market fund shares	2.1	4.3	1.3	6.8	49
50	FA213064103	Corporate equities	-3.4	1.1	-0.5	2.5	50
51	FA213064203	Mutual fund shares	-0.2	0.6	-0.3	1.3	51
52	FA213096005	Other accounts receivable	6.9	20.6	17.5	21.3	52
53	FA213070003	Trade receivables	5.6	5.3	9.5	10.0	53
54	FA213078005	Taxes receivable	2.4	9.5	4.1	3.7	54
55	FA213093003	Other (miscellaneous assets)	-1.1	5.7	3.9	7.6	55

S.8.a State and Local Governments

Billions of dollars

			2011	2012	2013	2014	
56	FA214190005	Net incurrence of liabilities	302.0	345.0	243.5	262.2	56
57	FA213162005	Debt securities (municipals)	-53.6	-5.7	-39.4	-14.0	57
58	FA213162400	Short term	-10.6	3.8	-10.9	-6.7	58
59	FA213162200	Other	-42.9	-9.4	-28.6	-7.4	59
60	FA213169203	Loans (short term)	0.9	0.4	0.5	0.4	60
61	FA223073045	Insurance, pension and standardized guarantee schemes (Claim of pension funds on sponsor)	316.3	312.2	244.4	237.1	61
62	FA213170003	Other accounts payable (trade payables)	38.4	38.1	38.0	38.8	62
63	FA215000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 35-56)	-331.0	-280.1	-256.7	-175.3	63
Other changes in volume account							
64	FV218090185	Total other volume changes	-66.5	249.3	577.1	277.0	64
65	FV212010095	Disaster losses	0.0	-7.6	0.0	0.0	65
66	FV218090085	Other volume changes	-5.1	283.4	624.1	260.4	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (2)	61.4	26.5	47.0	-16.5	67
Revaluation account							
68	FR212010095	Nonfinancial assets	392.7	225.9	249.7	176.2	68
69	FR215014665	Structures	389.2	222.6	246.0	171.7	69
70	FR215013265	Equipment	1.6	1.9	1.8	3.0	70
71	FR215013765	Intellectual property products	1.9	1.4	1.9	1.5	71
72	FR213081005	Equity and investment fund shares	1.9	18.4	37.4	13.6	72
73	FR218200005	Changes in net worth due to nominal holding gains/losses	394.6	244.3	287.0	189.7	73
Changes in balance sheet account							
74	FC212090095	Change in net worth (lines 29+33+64+73)	186.0	347.0	748.4	370.0	74
Balance sheet account (end of period)							
75	FL212000095	Total assets	11813.2	12221.7	12577.3	12948.2	75
76	FL212010095	Nonfinancial assets (3)	9068.6	9384.7	9718.9	9980.2	76
77	FL215014665	Structures	8711.9	9022.9	9350.3	9603.7	77
78	FL215013265	Equipment	246.5	246.7	248.4	252.1	78
79	FL215013765	Intellectual property products	110.2	115.2	120.1	124.4	79
80	FL214090005	Financial assets	2744.6	2837.0	2858.4	2968.0	80
81	FL214000005	Currency and deposits	380.5	412.6	437.9	461.0	81
82	FL213020005	Currency and transferable deposits	121.6	118.2	125.3	141.1	82
83	FL213030005	Time and savings deposits	258.9	294.4	312.6	319.9	83
84	FL214022005	Debt securities	1330.5	1347.5	1289.6	1309.3	84
85	FL213069103	Open market paper	90.5	82.7	73.3	66.2	85
86	FL213061105	Treasury securities	561.1	603.9	586.1	622.6	86
87	FL213061703	Agency- and GSE-backed securities (1)	502.6	482.2	452.6	437.9	87
88	FL213062003	Municipal securities	13.1	13.3	13.2	13.6	88
89	FL213063003	Corporate and foreign bonds	163.2	165.3	164.4	169.0	89
90	FL214035005	Loans	323.2	329.7	330.0	341.6	90
91	FL212051003	Short term	120.9	124.7	126.2	132.1	91
92	FL213065005	Long term (mortgages)	202.3	204.9	203.7	209.5	92
93	FL213081005	Equity and investment fund shares	337.0	361.4	399.3	423.4	93
94	FL213034003	Money market fund shares	153.1	157.4	158.7	165.5	94
95	LM213064103	Corporate equities	124.8	138.1	162.2	173.6	95
96	LM213064203	Mutual fund shares	59.1	66.0	78.4	84.3	96
97	FL213096005	Other accounts receivable	373.4	385.9	401.7	432.7	97
98	FL213070003	Trade receivables	157.8	163.1	172.6	182.7	98
99	FL213078005	Taxes receivable	120.0	121.3	123.8	137.2	99
100	FL213093003	Other (miscellaneous assets)	95.7	101.4	105.3	112.8	100
101	FL212100005	Total liabilities and net worth	11813.2	12221.7	12577.3	12948.2	101
102	FL214190005	Liabilities	5457.3	5518.7	5125.9	5126.8	102

S.8.a State and Local Governments

Billions of dollars

			2011	2012	2013	2014	
103	FL213162005	Debt securities (municipals)	2970.0	2964.3	2924.9	2910.9	103
104	FL213162400	Short term	52.3	56.1	45.3	38.6	104
105	FL213162200	Other	2917.6	2908.2	2879.6	2872.3	105
106	FL213169203	Loans (short term)	15.3	15.7	16.2	16.6	106
107	FL223073045	Insurance, pension and standardized guarantee schemes (Claim of pension funds on sponsor)	1764.6	1793.3	1401.4	1377.2	107
108	FL213170003	Other accounts payable (trade payables)	707.4	745.5	783.4	822.2	108
109	FL212090095	Net worth	6356.0	6703.0	7451.4	7821.4	109

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

- (1) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
- (2) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.
- (3) Excludes land and nonproduced nonfinancial assets.

S.9.a Rest of the World

Billions of dollars

			2011	2012	2013	2014	
Current account							
1	FA266905095	Foreign income from U.S.	3485.8	3582.1	3616.9	3742.5	1
2	FA266903001	U.S. imports of goods and services	2686.4	2763.8	2771.7	2871.9	2
3	FA266904195	U.S. income payments to rest of world	546.0	563.9	575.8	591.2	3
4	FA266400101	Current taxes and trans. payments to rest of world	253.4	254.3	269.5	279.4	4
5	FA266900095	Less: Foreign outlays to U.S.	3004.2	3113.9	3221.2	3341.3	5
6	FA266903011	U.S. exports of goods and services	2106.4	2198.2	2263.3	2341.9	6
7	FA266904095	U.S. income receipts from rest of world	792.6	801.5	826.2	854.3	7
8	FA266400201	Current taxes and trans. receipts from rest of world (1)	105.2	114.2	131.7	145.1	8
9	FA266000095	Equals: Net saving (current external balance)	481.5	468.2	395.8	401.1	9
Capital account							
10	FA266000095	Net saving	481.5	468.2	395.8	401.1	10
11	FA265440005	Less: Net capital transfers	-1.6	6.5	-0.8	-0.4	11
12	FA265420095	Less: Acquisition of nonproduced nonfinancial assets	-0.0	-0.1	0.0	-0.0	12
13	FA265000905	Net lending (+) or borrowing (-), capital account (lines 10-11-12)	483.2	461.7	396.6	401.6	13
Financial account							
14	FA265000905	Net lending (+) or borrowing (-) (line 13)	483.2	461.7	396.6	401.6	14
15	FA264090005	Net acquisition of U.S. financial assets	1049.7	851.2	1155.8	1119.5	15
16	FA263011005	Monetary gold and SDRs	0.0	0.0	0.0	0.0	16
17	FA263011205	Monetary gold	0.0	0.0	0.0	0.0	17
18	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	18
19	FA264000005	Currency and deposits	343.1	-29.9	415.5	168.0	19
20	FA263025003	Currency	55.0	57.1	37.7	66.3	20
21	FA263027003	Transferable deposits	26.8	11.0	13.2	16.5	21
22	FA263030005	Time deposits	47.3	38.0	52.5	54.2	22
23	FA264016005	Net interbank items due from U.S. banks	213.9	-136.0	312.2	30.9	23
24	FA264022005	Debt securities	203.6	495.7	547.7	534.3	24
25	FA263069103	Open market paper	0.7	-0.1	-1.7	7.6	25
26	FA263061105	Treasury securities	355.3	589.7	424.9	317.4	26
27	FA263061705	Agency- and GSE-backed securities (2)	-41.6	-73.6	-83.7	-5.2	27
28	FA263062003	Municipal securities	0.6	-0.6	4.3	4.3	28
29	FA263063005	Corporate bonds	-111.5	-19.7	203.9	210.1	29
30	FA264041005	Loans (short term)	126.5	-59.1	31.1	136.3	30
31	FA262051003	Security repurchases	92.6	-6.9	35.3	105.4	31
32	FA263069500	Loans to U.S. corporate business	33.9	-52.2	-4.2	30.9	32
33	FA263081005	Equity and investment fund shares	359.4	432.9	149.1	266.7	33
34	FA263034003	Money market fund shares	4.6	22.6	11.3	5.1	34
35	FA263064105	Corporate equities	48.1	137.0	-62.4	117.3	35
36	FA263064203	Mutual fund shares	70.7	79.5	-16.4	32.7	36
37	FA263092001	Foreign direct investment in the United States	236.1	193.8	216.6	111.6	37
38	FA263070003	Other accounts receivable	17.1	11.6	12.3	14.3	38
39	FA264190005	Net incurrence of liabilities	633.0	388.3	782.4	804.4	39
40	FA313011303	SDR holdings	-1.8	0.0	0.0	0.0	40
41	FA264100005	Currency and deposits	-197.3	-143.0	23.6	-117.9	41
42	FA263111503	Official foreign currencies	-0.5	0.4	0.3	0.2	42
43	FA263111403	Reserve position in IMF (net)	18.1	4.0	-3.4	-3.8	43
44	FA263191005	U.S. private deposits	-215.0	-147.5	26.7	-114.3	44
45	FA313091105	Nonofficial foreign currencies	0.0	0.0	-0.0	0.0	45
46	FA264122005	Debt securities	128.2	159.0	202.8	108.8	46
47	FA263169105	Commercial paper	-53.5	27.9	34.0	-21.4	47
48	FA263163005	Bonds	181.7	131.2	168.9	130.2	48
49	FA264141005	Loans (short term)	240.7	-14.8	-52.1	59.0	49
50	FA262151003	Security repurchases	96.4	40.2	-84.0	26.4	50
51	FA263169005	Other loans and advances	1.4	5.6	1.4	2.8	51
52	FA263168005	Depository institution loans n.e.c.	43.2	30.4	39.1	28.6	52
53	FA713091103	Nonoff. foreign currencies (swap lines)	99.7	-90.9	-8.6	1.3	53

S.9.a Rest of the World

Billions of dollars

			2011	2012	2013	2014	
54	FA263181105	Equity and investment fund shares	459.2	386.3	598.3	761.2	54
55	FA263164103	Corporate equities	7.0	95.8	284.3	436.5	55
56	FA313092803	U.S. government equity in IBRD, etc.	2.6	2.4	2.2	2.3	56
57	FA263192005	U.S. direct investment abroad	419.1	339.7	328.6	336.9	57
58	FA263194735	Investment by holding companies	30.6	-51.5	-16.9	-14.6	58
59	FA263170003	Other accounts payable	4.0	0.7	9.8	-6.8	59
Addendum:							
60	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-39)	416.7	462.8	373.4	315.1	60
Other changes in volume account							
61	FV268090185	Total other volume changes	-70.6	-4.6	-19.1	-86.5	61
62	FV268090085	Other volume changes	-4.2	-5.7	4.1	0.0	62
63	FU267005005	Less: Statistical discrepancy (lines 13-60) (3)	66.5	-1.2	23.2	86.5	63
Revaluation account							
64	FR264090005	Financial assets	167.2	598.5	1026.0	727.9	64
65	FR263011005	Monetary gold and SDRs	-0.2	0.1	0.1	-3.2	65
66	FR264000005	Currency and deposits	0.1	-0.2	-0.7	-0.3	66
67	FR264022005	Debt securities	293.5	120.5	-324.4	24.4	67
68	FR263069103	Open market paper	-0.2	0.2	0.3	-1.0	68
69	FR263061105	Treasury securities	190.3	-22.6	-202.6	45.0	69
70	FR263061705	Agency- and GSE-backed securities	23.9	-3.4	-33.8	24.0	70
71	FR263063005	Corporate bonds	79.4	146.3	-88.3	-43.5	71
72	FR263081005	Equity and investment fund shares	-126.1	478.2	1347.0	707.2	72
73	FR263064105	Corporate equities	-59.7	418.8	1313.8	622.5	73
74	FR263064203	Mutual fund shares	-5.4	45.6	73.0	23.0	74
75	FR263092001	Foreign direct investment in the United States	-61.0	13.8	-39.7	61.7	75
76	FR263070003	Other accounts receivable	-0.1	0.0	3.9	-0.2	76
77	FR264194005	Liabilities	-709.0	949.5	737.4	-284.1	77
78	FR313011303	SDR holdings	-0.1	0.1	0.1	-3.3	78
79	FR264100005	Currency and deposits	-22.7	-1.8	-3.9	-17.0	79
80	FR263111503	Official foreign currencies	0.3	-2.3	-2.6	-5.9	80
81	FR263111403	Reserve position in IMF (net)	-0.5	0.0	0.0	-1.7	81
82	FR263191005	U.S. private deposits	-22.5	0.4	-1.3	-9.4	82
83	FR263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	83
84	FR263163005	Debt securities (corporate bonds)	54.2	148.4	-119.1	27.1	84
85	FR263169205	Loans (other loans and advances)	0.0	0.0	0.0	0.0	85
86	FR263181105	Equity and investment fund shares	-740.4	803.0	860.4	-290.5	86
87	FR263164103	Corporate equities	-647.3	724.7	866.7	-189.7	87
88	FR263192005	U.S. direct investment abroad	-93.1	78.3	-6.3	-100.7	88
89	FR263170003	Other accounts payable	0.0	-0.1	-0.1	-0.4	89
90	FR265000005	Changes in net worth due to nominal holding gains/losses	876.2	-351.0	288.6	1012.0	90
Changes in balance sheet account							
91	FC262090095	Change in net worth (lines 13+61+90)	1288.7	106.1	666.1	1327.1	91
Financial balance sheet account (end of period) (4)							
92	FL264090005	Total financial assets	17513.0	18962.6	21136.5	22983.9	92
93	FL313111303	SDR allocations	54.2	54.3	54.4	51.2	93
94	FL264000005	Currency and deposits	1066.0	1035.9	1450.7	1618.4	94
95	FL263025003	Currency	397.1	454.2	491.9	558.2	95
96	FL263027003	Transferable deposits	75.2	86.2	99.4	115.9	96
97	FL263030005	Time deposits	355.6	393.4	445.1	499.1	97
98	FL264016005	Net interbank items due from U.S. banks	238.1	102.1	414.2	445.2	98

S.9.a Rest of the World

Billions of dollars

			2011	2012	2013	2014	
99	FL264022005	Debt securities	8748.7	9364.8	9588.1	10146.9	99
100	LM263069103	Open market paper	102.7	102.8	101.3	107.9	100
101	LM263061105	Treasury securities	5004.4	5571.5	5793.8	6156.2	101
102	LM263061705	Agency- and GSE-backed securities (2)	1078.2	1001.2	883.8	902.6	102
103	FL263062003	Municipal securities	72.4	71.8	76.1	80.4	103
104	LM263063005	Corporate bonds	2491.0	2617.6	2733.1	2899.7	104
105	FL264041005	Loans (short term)	874.6	815.5	846.6	982.9	105
106	FL262051003	Security repurchases	678.5	671.6	706.9	812.3	106
107	FL263069500	Loans to U.S. corporate business	196.1	143.9	139.7	170.6	107
108	FL263081005	Equity and investment fund shares	6640.6	7551.7	9047.8	10021.7	108
109	FL263034003	Money market fund shares	74.4	96.9	108.2	113.2	109
110	LM263064105	Corporate equities	3397.2	3953.0	5204.4	5944.2	110
111	LM263064203	Mutual fund shares	370.4	495.4	552.0	607.8	111
112	FL263092001	Foreign direct investment in the United States	2798.7	3006.3	3183.2	3356.5	112
113	FL263070003	Other accounts receivable	128.8	140.5	148.8	162.9	113
114	FL262100005	Total liabilities and net worth	17513.0	18962.6	21136.5	22983.9	114
115	FL264194005	Total liabilities	13932.9	15276.4	16784.2	17304.5	115
116	FL313011303	SDR holdings	55.0	55.1	55.2	51.9	116
117	FL264100005	Currency and deposits	1150.8	1005.9	1025.6	890.6	117
118	FL263111503	Official foreign currencies	51.6	49.7	47.4	41.8	118
119	FL263111403	Reserve position in IMF (net)	30.1	34.2	30.8	25.2	119
120	FL263191005	U.S. private deposits	1066.4	919.4	944.8	821.1	120
121	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	121
122	FL264122005	Debt securities	2258.7	2566.1	2649.9	2785.8	122
123	FL263169105	Commercial paper	345.1	373.0	407.0	385.6	123
124	LM263163005	Bonds	1913.6	2193.1	2242.9	2400.2	124
125	FL264141005	Loans (short term)	1090.7	1081.7	1029.5	1088.6	125
126	FL262151003	Security repurchases	764.7	804.9	720.9	747.3	126
127	FL263169005	Other loans and advances	21.0	30.2	31.6	34.5	127
128	FL263168005	Depository institution loans n.e.c.	205.2	237.7	276.7	305.3	128
129	FL713091103	Nonoff. foreign currencies (swap lines)	99.8	8.9	0.3	1.5	129
130	FL263181105	Equity and investment fund shares	9322.6	10511.9	11970.6	12441.4	130
131	LM263164103	Corporate equities	4501.4	5321.9	6472.9	6719.7	131
132	FL313092803	U.S. government equity in IBRD, etc.	55.4	57.8	60.0	62.4	132
133	FL263192005	U.S. direct investment abroad	4599.5	5017.5	5339.8	5576.0	133
134	FL263194735	Investment by holding companies	166.3	114.7	97.9	83.3	134
135	FL263170003	Other accounts payable	55.1	55.7	53.4	46.2	135
136	FL262090095	Net worth (external account)	3580.1	3686.2	4352.3	5679.4	136

- (1) Prior to 1999, current taxes, contributions for government social insurance, and transfer receipts from the rest of the world (line 8) are not separately displayed, and line 4 includes current taxes and transfer payments to the rest of the world net of current taxes, contributions for government social insurance, and transfer receipts from the rest of the world.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the fourth quarter of 2004.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded flows, and other statistical differences between the capital and financial accounts.
- (4) Excludes nonfinancial assets, including nonproduced nonfinancial assets.
- IBRD International Bank for Reconstruction and Development
IMF International Monetary Fund
SDRs Special Drawing Rights
n.e.c. Not elsewhere classified