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Z.1

Flow of Funds Accounts of the United States

*Flows and Outstandings
Third Quarter 2009*

Flow of Funds Summary Statistics

Third Quarter 2009

Debt of the domestic nonfinancial sectors is estimated to have expanded at a seasonally adjusted annual rate of 2¾ percent in the third quarter of 2009, about 1¾ percentage points slower than in the previous quarter. Private debt contracted in the third quarter, while government debt expanded.

Household debt contracted at an annual rate of 2½ percent in the third quarter, its fifth consecutive quarter of decline and the largest decrease on record. Home mortgage debt fell at an annual rate of 3½ percent, a significantly steeper decline than in the second quarter, while consumer credit contracted at an annual rate of 3¼ percent. Other components of household debt expanded in the third quarter, partially offsetting the decline in mortgages and consumer credit.

Nonfinancial business debt contracted at an annual rate of 2½ percent in the third quarter; the decline was widespread across credit market instruments.

Government debt continued to grow in the third quarter. State and local government debt expanded at an annual rate of 5 percent, 1½ percentage points faster than in the second quarter. Federal government debt increased at an annual rate of almost 21 percent in the third quarter, somewhat slower than in the second quarter, but nonetheless the fifth consecutive quarter of growth exceeding 20 percent.

At the end of the third quarter of 2009, the level of domestic nonfinancial debt outstanding was \$34.6 trillion; household debt was \$13.6 trillion, nonfinancial business debt was \$11.1 trillion, and total government debt was \$9.9 trillion.

Household net worth—the difference between the value of assets and liabilities—was an estimated \$53.4 trillion at the end of the third quarter, up \$2.7 trillion (5 percent) from the second quarter and the second consecutive quarter of growth.

Growth of Domestic Nonfinancial Debt¹

Percentage changes; quarterly data are seasonally adjusted annual rates

	Total	Households	Business	State and local govts.	Federal
1999	6.4	8.4	10.7	3.3	-1.9
2000	5.0	9.1	9.3	1.4	-8.0
2001	6.3	9.6	5.8	8.8	-0.2
2002	7.3	10.8	2.6	11.1	7.6
2003	8.1	11.7	2.3	8.3	10.9
2004	8.9	11.1	6.3	7.4	9.0
2005	9.5	11.1	8.8	10.2	7.0
2006	9.0	10.0	10.5	8.2	3.9
2007	8.7	6.7	13.4	9.3	4.9
2008	5.9	0.3	5.2	2.0	24.2
2008:Q1	5.5	3.1	7.8	3.6	8.1
Q2	3.3	0.2	6.4	1.1	5.9
Q3	8.2	-0.4	5.2	3.3	39.2
Q4	6.1	-1.8	1.0	-0.2	37.0
2009:Q1	4.3	-1.2	0.5	4.4	22.6
Q2	4.5	-1.6	-2.2	3.6	28.2
Q3	2.8	-2.6	-2.6	5.1	20.6

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

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Flow of Funds Accounts, Third Quarter 2009

This publication presents the flow of funds accounts for 2009:Q3.

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

1. In the nonfarm noncorporate business sector (tables F.103 and L.103), data have been revised from 2007:Q1 forward, owing to benchmark statistics available from the IRS/SOI for 2007.

2. Assets of the state and local government sector, excluding employee retirement funds, (tables F.105 and L.105) have been revised from 2006:Q3 forward to reflect new 2007:Q2 benchmark data on total financial assets from the Census Bureau.

3. The exchange-traded funds sector (tables F.123 and L.123) was modified to include an additional asset category, municipal securities.

4. Households' holdings of vacant land (table B.100) have been revised from 1983:Q4 forward to reflect new methodology using the Federal Reserve's *Survey of Consumer Finances* and other sources.

5. The market value of residential real estate (B.100, B.102, and B.103) has been revised from 2000:Q1 forward to reflect revised data for the repeat-sales house-price index from LoanPerformance (a division of First American CoreLogic).

6. Supplementary tables on defined benefit (DB) and defined contribution (DC) private pension plans (tables F.118.b, F.118.c, L.118.b, and L.118.c) and individual retirement accounts (IRAs) (tables F.225.i and L.225.i) are now reported quarterly, beginning in 1985:Q1 for DB/DC private pension plans and 2007:Q1 for IRAs. IRA data for the most recent quarter are unavailable.

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

Domestic debt comprises credit market funds borrowed by U.S. entities from both domestic and foreign sources, while foreign debt represents amounts borrowed by foreign financial and nonfinancial entities in U.S. markets only. Financial sectors consist of government-sponsored enterprises, agency- and GSE-backed mortgage pools, and private financial

institutions. Credit market debt consists of debt securities, mortgages, bank loans, commercial paper, consumer credit, U.S. government loans, and other loans and advances; it excludes trade debt, loans for the purpose of carrying securities, and funds raised from equity sources.

Growth rates in table D.1 are calculated by dividing seasonally adjusted flows from table D.2 by seasonally adjusted levels at the end of the previous period from table D.3. Seasonally adjusted levels in flow of funds statistics are derived by carrying forward year-end levels by seasonally adjusted flows. Growth rates calculated from changes in unadjusted levels printed in table L.2 can differ from those in table D.1.

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

$$\text{Outstanding}_t = \text{Outstanding}_{t-1} + \text{Flow}_t + \text{Discontinuity}_t$$
 where "t" is the time period.

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

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

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

Preliminary Estimates. Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A summary list of the principal sources of information available when the latest quarter's data were compiled is provided in a table following this introduction. The distinction between "available" data and "missing" data is not between final

and preliminary versions of data, but rather between those source estimates that are fully ready when the latest quarterly publication is compiled and those that are not yet completed. However, the items that are shown as available are, in general, also preliminary in the sense that they are subject to revision by source agencies.

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

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

www.federalreserve.gov/releases/Z1

The Internet site also provides quarterly data beginning in 1952, organized in compressed files that correspond to the tables published in this release. There are files for quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, and debt (tables D.1, D.2, and D.3). This data is also available as a customizable download dataset through the Data Download Program (**DDP**) at the following location:

www.federalreserve.gov/datadownload/Choose.aspx?rel=Z.1

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

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

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

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Washington, DC 20551
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Availability of Data for Latest Quarter

	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National income and product accounts (NIPA)	Preliminary estimates, seasonally adjusted, for 2009:Q3.	Unadjusted flows since 2007 for the government sectors. Unadjusted flows since 2006 for all other sectors.
2. Households and nonprofit organizations sector (tables F.100 and L.100)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2009:Q3. The source for nonprofit organizations data (tables F.100.a and L.100.a) is the Internal Revenue Service <i>Statistics of Income</i> . Data for nonprofit organizations are available for 1987 through 2000.	
3. Nonfarm nonfinancial corporate business (tables F.102 and L.102)	<i>Quarterly Financial Report</i> (QFR) of the Census Bureau through 2009:Q2; Internal Revenue Service <i>Statistics of Income</i> (IRS/SOI) advance data through 2007; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2009:Q3.	<i>Statistics of Income</i> data since 2007. QFR data since 2009:Q2.
4. Nonfarm noncorporate business (tables F.103 and L.103)	IRS/SOI data through 2007; bank and finance company loans and mortgage borrowing through 2009:Q3.	<i>Statistics of Income</i> data since 2007.
5. Farm business (tables F.104 and L.104)	Mortgages, bank loans, loans from government-sponsored enterprises, U.S. government loans to farms, and equity in government-sponsored enterprises through 2009:Q3; preliminary data for checkable deposits and currency and trade payables through 2007.	Consumption of fixed capital and undistributed profits since 2008.
6. State and local governments (tables F.105 and L.105)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2009:Q3; total financial assets through 2007:Q2 from the Census Bureau; breakdown of financial assets through 2004:Q2 from the comprehensive annual financial reports of state and local governments.	Total financial assets since 2007:Q2 and selected financial asset detail since 2004:Q2.
7. Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> and Treasury data for loan programs and the Troubled Assets Relief Program (TARP) through 2009:Q3.	None.

8. Rest of the world (U.S. international transactions) (tables F.107 and L.107)	Balance of payments data through 2009:Q2. NIPA estimates; data from bank Reports of Condition and from Treasury International Capital System through 2009:Q3.	Balance of payments data for 2009:Q3.
9. Monetary authority (tables F.108 and L.108)	All data through 2009:Q3.	None.
10. Commercial banking (tables F.109 through F.113 and tables L.109 through L.113)	All data through 2009:Q3 for U.S.-chartered commercial banks, foreign banking offices in the U.S., bank holding companies, and commercial banks in U.S.-affiliated areas.	Data since 2008 for branches of domestic commercial banks located in U.S.-affiliated areas.
11. Savings institutions (tables F.114 and L.114)	All data through 2009:Q3.	None.
12. Credit unions (tables F.115 and L.115)	All data through 2009:Q3.	None.
13. Property-casualty insurance companies (tables F.116 and L.116)	All data through 2009:Q2. Preliminary data for 2009:Q3.	Final data for 2009:Q3.
14. Life insurance companies (tables F.117 and L.117)	All data through 2009:Q2. Preliminary data for 2009:Q3.	Final data for 2009:Q3.
15. Private pension funds (tables F.118 and L.118)	Quarterly data through 2009:Q2; Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 2006.	Form 5500 data since 2006. Quarterly data since 2009:Q2.
16. State and local government employee retirement funds (tables F.119 and L.119)	Detailed data through 2007:Q2 from the Census Bureau; sample data through 2009:Q2 from the Census Bureau.	Detailed data since 2007:Q2 and sample data for 2009:Q3.
17. Federal government retirement funds (tables F.120 and L.120)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2009:Q3.	None.
18. Money market mutual funds (tables F.121 and L.121)	All data through 2009:Q3.	None.
19. Mutual funds (tables F.122 and L.122)	All data through 2009:Q3.	None.
20. Closed-end funds (tables F.123 and L.123)	All data through 2009:Q3.	None.
21. Exchange-traded funds (tables F.123 and L.123)	All data through 2009:Q3.	None.

22. Government-sponsored enterprises (tables F.124 and L.124)	Data for Fannie Mae, Freddie Mac, FHLBs, FICO, Farmer Mac, FCS, and REFCORP through 2009:Q3.	None.
23. Agency- and GSE-backed mortgage pools (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, and Ginnie Mae through 2009:Q3.	None.
24. Issuers of asset-backed securities (ABSs) (tables F.126 and L.126)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2009:Q3.	None.
25. Finance companies (tables F.127 and L.127)	All data through 2009:Q3.	None.
26. Real estate investment trusts (REITs) (tables F.128 and L.128)	Data from SNL Financial through 2009:Q3.	None.
27. Security brokers and dealers (tables F.129 and L.129)	Data for firms filing FOCUS and FOGS reports through 2009:Q3.	None.
28. Funding corporations (tables F.130 and L.130)	Estimates for this sector are largely residuals and are derived from data for other sectors.	

D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									Foreign
	Total	Total	Households Home mortgage	Consumer credit	Total	Business Corporate	State and local governments	Federal government	Domestic financial sectors	
1976	10.8	11.3	12.6	10.6	8.6	7.6	8.4	15.6	9.0	21.2
1977	12.8	15.6	16.6	15.5	12.5	12.0	8.4	11.0	18.9	11.7
1978	13.8	16.9	17.5	17.5	13.1	11.5	15.4	9.2	22.1	18.7
1979	12.2	15.4	16.4	13.9	13.4	10.9	9.0	5.8	22.1	9.6
1980	9.5	8.5	10.9	1.0	10.0	8.3	6.9	11.8	14.5	14.3
1981	10.4	7.6	7.2	5.5	12.9	13.6	8.0	11.6	18.2	12.2
1982	10.4	5.6	4.8	5.0	9.9	10.3	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.1	11.4	18.9	13.4	8.3
1984	14.8	12.6	11.4	18.4	16.2	16.7	11.4	16.9	17.9	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.7	31.8	16.5	19.4	0.5
1986	11.9	11.5	13.7	9.1	11.4	13.8	10.9	13.6	26.2	4.0
1987	9.0	10.4	13.4	4.8	7.7	8.8	12.0	8.0	18.2	2.5
1988	9.0	9.9	11.8	6.7	9.8	10.9	6.0	8.0	13.2	2.9
1989	7.2	9.3	10.9	6.3	6.1	7.2	5.3	7.0	10.5	3.8
1990	6.5	7.0	8.9	1.9	3.5	5.6	5.0	11.0	8.8	8.3
1991	4.3	5.2	7.0	-1.1	-2.3	-2.1	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.5	1.1	-0.3	0.9	1.5	10.9	8.6	6.9
1993	4.7	6.0	5.5	7.4	0.2	1.2	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.6	15.2	3.9	5.0	-3.9	4.7	13.9	-2.4
1995	5.2	6.8	4.9	14.4	7.4	8.8	-5.5	4.1	11.6	17.7
1996	5.4	6.9	6.2	9.0	6.6	6.8	-2.0	4.0	12.1	15.5
1997	5.6	5.8	6.1	5.5	9.9	10.6	4.9	0.6	12.1	10.6
1998	6.6	7.8	8.1	7.2	11.7	11.0	6.2	-1.4	19.4	5.1
1999	6.4	8.4	9.4	7.8	10.7	9.9	3.3	-1.9	16.2	2.4
2000	5.0	9.1	8.7	11.4	9.3	8.5	1.4	-8.0	11.0	8.4
2001	6.3	9.6	10.6	8.6	5.8	4.6	8.8	-0.2	10.7	-1.4
2002	7.3	10.8	13.3	5.6	2.6	0.5	11.1	7.6	9.6	10.8
2003	8.1	11.7	14.5	5.3	2.3	1.8	8.3	10.9	10.6	4.0
2004	8.9	11.1	13.5	5.6	6.3	4.1	7.4	9.0	9.0	12.4
2005	9.5	11.1	13.2	4.5	8.8	6.5	10.2	7.0	9.4	7.9
2006	9.0	10.0	11.0	4.1	10.5	8.4	8.2	3.9	9.9	22.0
2007	8.7	6.7	6.7	5.7	13.4	13.1	9.3	4.9	12.6	9.0
2008	5.9	0.3	-0.6	1.6	5.2	5.1	2.0	24.2	5.5	-6.1
2003 -- Q1	6.4	10.8	12.7	6.1	2.8	2.4	7.5	2.9	11.7	2.9
Q2	10.9	13.0	15.7	6.4	3.6	3.8	11.5	20.0	8.3	15.6
Q3	7.4	11.3	14.4	4.4	1.5	0.4	6.5	9.7	9.4	-11.2
Q4	6.8	9.9	12.2	3.8	1.4	0.5	6.8	9.5	11.5	8.9
2004 -- Q1	8.4	10.0	11.6	6.4	5.9	3.3	9.9	8.5	7.7	11.9
Q2	8.7	11.3	14.1	3.5	4.4	1.4	4.2	12.0	9.3	0.9
Q3	7.8	9.3	11.8	6.0	6.2	4.0	8.4	7.0	8.0	10.0
Q4	9.5	11.9	13.9	5.9	8.3	7.4	6.2	7.3	9.8	25.0
2005 -- Q1	8.7	9.1	10.8	5.0	7.1	4.5	11.7	9.2	7.9	4.6
Q2	8.8	11.1	13.1	5.1	8.4	5.9	7.5	4.4	9.7	7.8
Q3	9.4	11.3	13.6	4.3	8.2	5.8	12.2	6.0	5.9	9.7
Q4	10.0	11.0	12.9	3.5	10.3	9.0	7.9	7.8	12.9	8.5
2006 -- Q1	9.7	11.4	13.5	2.8	10.1	7.9	5.2	6.6	10.6	13.8
Q2	9.1	11.2	12.6	4.1	10.1	8.1	7.0	2.6	11.5	12.4
Q3	7.4	8.6	9.2	4.3	7.8	4.9	8.1	3.1	7.4	37.0
Q4	8.6	7.6	7.2	4.9	12.3	11.9	11.3	3.1	8.8	18.7
2007 -- Q1	8.3	7.0	8.0	5.2	10.9	9.1	11.0	5.5	10.5	12.9
Q2	8.3	7.2	7.6	5.4	13.5	13.6	10.0	0.3	10.1	18.2
Q3	9.2	5.9	4.8	7.0	14.5	15.6	7.2	8.0	16.8	1.4
Q4	8.0	6.0	5.8	4.7	12.1	11.7	7.7	5.3	10.3	3.0
2008 -- Q1	5.5	3.1	2.6	4.5	7.8	6.9	3.6	8.1	5.5	15.3
Q2	3.3	0.2	-0.5	4.1	6.4	6.7	1.1	5.9	5.8	4.7
Q3	8.2	-0.4	-2.4	0.6	5.2	5.8	3.3	39.2	7.0	-23.2
Q4	6.1	-1.8	-1.9	-2.9	1.0	0.8	-0.2	37.0	3.3	-20.4
2009 -- Q1	4.3	-1.2	-0.2	-3.4	0.5	3.4	4.4	22.6	-10.4	9.6
Q2	4.5	-1.6	-1.6	-4.7	-2.2	0.8	3.6	28.2	-12.5	10.1
Q3	2.8	-2.6	-3.6	-3.2	-2.6	1.3	5.1	20.6	-9.3	14.9

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

D.2 Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									Foreign
	Total	Total	Households Home mortgage	Consumer credit	Total	Business Corporate	State and local governments	Federal government	Domestic financial sectors	
1976	244.7	83.1	57.6	22.0	73.9	43.4	18.5	69.2	23.5	20.5
1977	321.1	127.9	85.9	35.5	117.1	73.2	19.9	56.3	53.6	13.5
1978	390.5	160.0	105.7	46.4	138.5	78.7	39.4	52.5	74.7	24.0
1979	391.6	169.8	116.5	43.3	159.4	83.1	26.6	35.8	91.1	15.0
1980	342.9	108.3	90.2	3.4	135.0	70.2	22.2	77.4	73.2	24.2
1981	409.7	106.4	67.0	19.8	190.1	123.4	27.6	85.5	105.1	23.5
1982	451.8	83.9	47.4	18.8	164.8	105.4	41.7	161.3	93.0	16.0
1983	572.9	175.6	105.1	48.2	164.8	90.1	47.3	185.2	104.4	17.3
1984	791.7	219.0	127.3	81.7	323.0	204.9	52.5	197.2	157.8	8.4
1985	958.8	313.8	181.5	84.0	255.8	182.8	163.6	225.7	204.0	1.2
1986	845.7	261.1	198.8	55.8	294.4	223.2	74.2	216.0	328.8	9.7
1987	718.8	263.8	221.5	32.3	220.6	162.8	90.4	143.9	290.6	6.3
1988	784.1	271.5	215.7	46.6	307.1	222.1	50.4	155.1	250.2	7.4
1989	684.3	282.9	224.9	47.0	207.7	160.1	47.4	146.4	225.0	10.2
1990	655.5	232.7	200.1	15.1	128.8	134.9	47.1	246.9	211.2	23.9
1991	469.8	185.2	174.6	-8.8	-84.8	-53.1	91.2	278.2	156.0	15.1
1992	511.9	200.7	173.1	9.2	-9.3	23.0	16.5	304.0	238.9	24.1
1993	560.1	237.5	156.3	61.4	8.5	29.4	57.9	256.1	291.5	69.8
1994	575.9	321.8	166.5	135.0	143.7	128.2	-45.5	155.9	462.0	-11.2
1995	678.1	309.4	153.6	147.0	285.0	237.2	-60.8	144.4	439.5	78.3
1996	732.4	335.8	204.9	105.7	272.2	198.7	-20.5	144.9	514.0	88.0
1997	812.5	300.3	215.5	70.3	438.3	333.1	50.8	23.1	574.1	69.9
1998	1005.5	425.8	301.4	97.1	565.6	381.9	66.8	-52.6	1026.8	37.2
1999	1040.6	493.5	378.0	112.4	581.1	381.9	37.3	-71.2	1023.5	19.0
2000	864.6	581.4	383.3	176.5	562.2	362.7	16.9	-295.9	807.3	63.0
2001	1151.9	672.0	507.1	150.6	380.0	211.9	105.5	-5.6	874.7	-11.2
2002	1408.0	825.3	704.5	105.2	181.0	23.0	144.1	257.6	876.5	93.4
2003	1677.7	995.9	870.1	105.5	165.7	86.8	120.1	396.0	1066.7	43.0
2004	1991.7	1049.6	927.2	117.0	464.7	203.8	115.4	361.9	979.8	155.3
2005	2329.2	1168.1	1033.4	100.3	682.5	333.7	171.7	306.9	1118.5	113.0
2006	2398.5	1176.0	977.4	95.3	887.9	465.1	151.2	183.4	1291.0	332.6
2007	2536.7	861.3	658.9	136.9	1252.3	783.0	185.9	237.1	1791.9	170.3
2008	1870.4	37.0	-58.1	40.2	551.0	347.7	43.3	1239.2	888.5	-129.5
2003 -- Q1	1330.2	917.3	764.9	121.3	198.6	118.3	108.3	106.0	1173.8	31.5
Q2	2289.5	1133.4	975.1	130.5	255.4	185.9	169.6	731.2	855.3	169.0
Q3	1596.2	1015.6	927.6	90.4	108.9	20.6	98.1	373.5	994.7	-125.7
Q4	1495.1	917.3	812.7	79.6	100.1	22.2	104.3	373.5	1243.0	97.2
2004 -- Q1	1877.5	947.2	800.2	133.9	433.2	166.1	155.0	342.0	836.7	149.0
Q2	1992.3	1103.0	998.9	75.4	329.5	71.9	66.9	492.8	1039.8	11.3
Q3	1829.3	930.8	863.3	130.2	463.3	202.3	136.4	298.8	906.9	128.8
Q4	2267.6	1217.6	1046.5	128.5	632.8	374.7	103.3	314.1	1136.0	331.9
2005 -- Q1	2116.2	965.0	846.8	110.2	552.0	232.5	197.1	402.2	945.5	66.2
Q2	2193.9	1200.6	1049.3	114.3	667.9	311.2	195.6	195.6	1175.4	112.8
Q3	2395.6	1247.9	1130.9	96.8	661.2	307.7	216.0	270.5	737.7	144.4
Q4	2611.3	1258.9	1106.6	80.0	849.1	483.3	144.0	359.2	1615.4	128.7
2006 -- Q1	2595.7	1330.3	1191.3	66.0	858.1	435.9	96.6	310.7	1382.7	209.7
Q2	2484.0	1345.9	1154.8	95.4	881.5	452.8	132.4	124.2	1539.0	194.1
Q3	2067.8	1063.1	871.0	102.6	698.4	280.8	155.7	150.6	1009.4	597.0
Q4	2446.4	964.6	692.6	117.0	1113.7	690.8	220.1	148.0	1232.7	329.6
2007 -- Q1	2405.4	898.6	783.7	125.0	1019.1	542.3	219.9	267.8	1501.4	243.3
Q2	2466.5	947.6	759.9	132.4	1299.0	832.1	205.4	14.5	1493.7	349.9
Q3	2784.7	791.1	491.8	172.9	1443.4	986.7	152.3	397.8	2542.2	28.5
Q4	2490.0	808.0	600.2	117.3	1247.7	770.7	166.2	268.2	1630.2	59.6
2008 -- Q1	1748.3	431.4	277.6	115.0	825.6	467.8	78.6	412.7	884.5	325.3
Q2	1056.8	31.8	-56.9	105.4	689.9	461.2	24.8	310.4	947.9	103.8
Q3	2665.5	-62.1	-257.1	16.6	575.7	405.6	73.3	2078.5	1167.3	-517.5
Q4	2011.2	-253.3	-195.8	-76.4	112.8	56.3	-3.5	2155.2	554.3	-429.8
2009 -- Q1	1430.0	-160.7	-19.6	-88.7	52.9	240.6	98.2	1439.6	-1781.3	179.7
Q2	1514.1	-214.2	-171.2	-120.8	-248.9	56.8	82.0	1895.3	-2134.4	192.0
Q3	965.6	-351.3	-369.9	-81.6	-283.9	94.2	115.9	1484.9	-1532.6	291.4

D.3 Debt Outstanding by Sector ¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									Foreign
	Total	Total	Households Home mortgage	Consumer credit	Total	Corporate	State and local governments	Federal government	Domestic financial sectors	
1976	2505.3	818.9	517.0	229.0	935.5	612.1	237.8	513.1	283.9	115.7
1977	2826.6	946.7	603.0	264.9	1054.3	687.1	256.2	569.4	337.8	128.6
1978	3211.2	1105.4	708.6	311.3	1188.4	761.4	295.6	621.9	412.5	155.7
1979	3603.0	1276.1	826.7	354.6	1347.0	843.8	322.2	657.7	504.9	168.5
1980	3953.5	1396.0	926.5	358.0	1478.1	910.2	344.4	735.0	578.1	193.4
1981	4361.7	1507.2	998.2	377.9	1662.0	1027.3	372.1	820.5	682.4	214.0
1982	4783.4	1576.4	1031.1	396.7	1811.4	1117.4	413.8	981.8	778.1	208.1
1983	5359.2	1732.0	1116.2	444.9	1999.1	1230.4	461.1	1167.0	882.7	224.1
1984	6146.2	1943.3	1242.8	526.6	2325.1	1438.3	513.6	1364.2	1052.4	232.8
1985	7123.1	2277.8	1449.6	610.6	2577.5	1617.8	677.9	1589.9	1257.3	242.5
1986	7966.3	2537.3	1648.3	666.4	2871.0	1840.0	752.1	1805.9	1593.6	251.9
1987	8670.1	2755.1	1827.9	698.6	3122.6	2033.8	842.6	1949.8	1895.5	259.0
1988	9450.7	3043.6	2054.2	745.2	3409.2	2233.4	893.0	2104.9	2145.8	269.8
1989	10152.1	3319.0	2259.5	809.3	3641.5	2409.4	940.4	2251.2	2399.3	287.9
1990	10834.9	3580.9	2488.8	824.4	3768.5	2542.5	987.4	2498.1	2613.6	318.2
1991	11301.4	3769.7	2667.0	815.6	3676.7	2487.2	1078.6	2776.4	2769.6	350.4
1992	11816.5	3970.4	2840.0	824.8	3670.6	2511.8	1095.1	3080.3	3024.1	372.4
1993	12391.4	4210.3	2998.7	886.2	3691.5	2553.6	1153.0	3336.5	3321.0	468.2
1994	12973.6	4531.8	3165.3	1021.2	3842.0	2688.5	1107.5	3492.3	3791.1	443.1
1995	13667.5	4841.2	3318.9	1168.2	4142.8	2941.5	1046.7	3636.7	4233.5	567.6
1996	14399.8	5177.0	3523.8	1273.9	4415.0	3140.3	1026.2	3781.7	4747.5	657.2
1997	15210.8	5477.6	3739.3	1344.2	4851.5	3471.6	1076.9	3804.8	5301.4	723.6
1998	16216.4	5903.4	4040.6	1441.3	5417.1	3853.4	1143.8	3752.2	6328.2	783.2
1999	17291.6	6396.0	4416.3	1553.6	6033.7	4270.9	1181.0	3681.0	7349.4	748.2
2000	18167.3	6988.5	4799.6	1741.3	6595.8	4633.6	1197.9	3385.1	8157.8	814.5
2001	19302.3	7660.5	5306.6	1891.8	6958.9	4828.5	1303.4	3379.5	9158.7	865.4
2002	20710.2	8485.8	6011.2	1997.0	7139.9	4851.6	1447.5	3637.0	10035.1	1072.8
2003	22420.4	9484.1	6873.4	2102.5	7335.6	4968.4	1567.6	4033.1	10925.3	1253.3
2004	24426.9	10548.6	7815.5	2219.5	7800.4	5172.2	1683.0	4395.0	11920.0	1438.8
2005	26756.1	11716.7	8848.9	2319.8	8482.9	5505.8	1854.7	4701.9	12984.0	1513.9
2006	29151.3	12892.7	9826.3	2415.0	9367.5	5967.7	2005.9	4885.3	14272.4	1882.6
2007	31694.5	13754.0	10485.2	2551.9	10626.3	6757.1	2191.8	5122.3	16191.5	2126.3
2008	33564.9	13795.9	10432.1	2592.1	11172.3	7099.9	2235.1	6361.5	17079.7	1864.4
2003 -- Q1	21042.8	8715.2	6202.4	2027.3	7189.5	4881.2	1474.6	3663.5	10328.6	1080.7
Q2	21615.2	8998.5	6446.2	2060.0	7253.3	4927.6	1517.0	3846.3	10542.4	1123.0
Q3	22014.2	9252.4	6678.1	2082.6	7280.6	4932.8	1541.5	3939.7	10791.1	1091.5
Q4	22420.4	9484.1	6873.4	2102.5	7335.6	4968.4	1567.6	4033.1	10925.3	1253.3
2004 -- Q1	22889.7	9720.9	7073.4	2135.9	7444.0	5009.9	1606.3	4118.6	11134.5	1290.5
Q2	23387.8	9996.6	7323.2	2154.8	7526.3	5027.9	1623.1	4241.8	11394.4	1293.4
Q3	23860.0	10244.2	7553.9	2187.4	7642.2	5078.5	1657.2	4316.5	11636.0	1325.6
Q4	24426.9	10548.6	7815.5	2219.5	7800.4	5172.2	1683.0	4395.0	11920.0	1438.8
2005 -- Q1	24955.9	10789.8	8027.2	2247.0	7938.3	5230.3	1732.2	4495.5	12156.4	1455.3
Q2	25504.4	11090.0	8289.5	2275.6	8105.3	5308.1	1764.7	4544.4	12450.2	1483.6
Q3	26103.3	11401.9	8572.2	2299.8	8270.6	5385.0	1818.7	4612.1	12561.1	1519.6
Q4	26756.1	11716.7	8848.9	2319.8	8482.9	5505.8	1854.7	4701.9	12984.0	1513.9
2006 -- Q1	27401.8	12049.2	9146.7	2336.3	8694.1	5611.6	1878.9	4779.5	13326.3	1566.3
Q2	28022.8	12385.7	9435.4	2360.1	8914.5	5724.8	1912.0	4810.6	13711.8	1614.8
Q3	28539.7	12651.5	9653.1	2385.8	9089.1	5795.0	1950.9	4848.3	13964.2	1764.1
Q4	29151.3	12892.7	9826.3	2415.0	9367.5	5967.7	2005.9	4885.3	14272.4	1882.6
2007 -- Q1	29759.2	13117.3	10022.2	2446.3	9628.8	6109.7	2060.8	4952.2	14774.9	1924.0
Q2	30375.8	13354.2	10212.2	2479.4	9953.6	6317.8	2112.2	4955.8	15148.4	2011.4
Q3	31072.0	13552.0	10335.1	2522.6	10314.4	6564.5	2150.3	5055.3	15783.9	2018.6
Q4	31694.5	13754.0	10485.2	2551.9	10626.3	6757.1	2191.8	5122.3	16191.5	2126.3
2008 -- Q1	32131.5	13861.8	10554.6	2580.7	10832.7	6874.1	2211.5	5225.5	16412.6	2207.6
Q2	32395.8	13869.8	10540.3	2607.1	11005.2	6989.4	2217.7	5303.1	16649.6	2233.6
Q3	33062.1	13859.2	10481.0	2611.2	11144.2	7085.8	2236.0	5822.7	16941.1	2103.9
Q4	33564.9	13795.9	10432.1	2592.1	11172.3	7099.9	2235.1	6361.5	17079.7	1864.4
2009 -- Q1	33932.0	13755.7	10427.2	2570.0	11195.2	7169.6	2259.7	6721.4	17016.3	1909.3
Q2	34310.5	13702.2	10384.4	2539.8	11132.9	7183.8	2280.2	7195.2	16482.7	1957.3
Q3	34551.9	13614.4	10291.9	2519.4	11062.0	7207.4	2309.1	7566.5	16065.3	2030.2

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total net borrowing	3560.7	4022.0	4498.8	2629.4	2958.1	2108.6	3315.3	2135.7	-171.7	-428.3	-275.6	1
2 Domestic nonfinancial sectors	2329.2	2398.5	2536.7	1870.4	1748.3	1056.8	2665.5	2011.2	1430.0	1514.1	965.6	2
3 Household sector	1168.1	1176.0	861.3	37.0	431.4	31.8	-62.1	-253.3	-160.7	-214.2	-351.3	3
4 Nonfinancial corporate business	333.7	465.1	783.0	347.7	467.8	461.2	405.6	56.3	240.6	56.8	94.2	4
5 Nonfarm noncorporate business	331.6	408.6	454.8	202.2	380.6	195.8	190.4	42.0	-195.1	-299.9	-368.3	5
6 Farm business	17.3	14.2	14.6	1.1	-22.7	32.8	-20.3	14.5	7.5	-5.8	-9.8	6
7 State and local governments	171.7	151.2	185.9	43.3	78.6	24.8	73.3	-3.5	98.2	82.0	115.9	7
8 Federal government	306.9	183.4	237.1	1239.2	412.7	310.4	2078.5	2155.2	1439.6	1895.3	1484.9	8
9 Rest of the world	113.0	332.6	170.3	-129.5	325.3	103.8	-517.5	-429.8	179.7	192.0	291.4	9
10 Financial sectors	1118.5	1291.0	1791.9	888.5	884.5	947.9	1167.3	554.3	-1781.3	-2134.4	-1532.6	10
11 Commercial banking	85.1	177.4	263.2	161.1	228.8	299.2	259.2	-142.7	-298.7	-42.4	-152.4	11
12 U.S.-chartered commercial banks	36.9	107.5	131.8	79.1	92.0	9.2	512.3	-297.3	-307.7	-59.4	-231.2	12
13 Foreign banking offices in U.S.	0.0	-0.3	0.0	-0.2	-0.6	-0.1	0.0	0.0	0.0	0.0	0.0	13
14 Bank holding companies	48.2	70.2	131.3	82.3	137.4	290.1	-253.1	154.7	9.1	17.0	78.8	14
15 Savings institutions	22.5	-108.2	104.1	-67.1	101.3	-76.2	-203.7	-89.9	-82.9	-336.2	-95.6	15
16 Credit unions	3.3	4.2	13.4	8.3	-15.2	27.6	32.4	-11.6	-41.2	-7.2	-0.8	16
17 Life insurance companies	0.4	2.7	14.5	26.2	9.6	9.2	38.0	48.0	-9.6	-8.0	-12.0	17
18 Government-sponsored enterprises	-84.0	35.6	282.4	271.7	111.7	655.8	202.4	117.0	-254.5	-680.9	-590.3	18
19 Agency- and GSE-backed mortgage pools	167.3	295.4	626.3	497.3	533.8	666.4	503.4	285.5	304.4	555.9	481.1	19
20 ABS issuers	730.2	798.7	335.2	-425.2	-255.1	-454.2	-384.7	-606.6	-617.4	-556.9	-573.6	20
21 Finance companies	33.5	34.8	34.9	-79.4	129.7	0.8	-169.9	-278.0	-168.3	-168.9	-142.5	21
22 REITs	55.4	15.5	10.2	-48.6	-69.8	-24.9	-30.5	-69.2	-34.3	-46.2	-20.1	22
23 Brokers and dealers	0.1	6.4	-4.0	77.7	221.2	-136.7	762.9	-536.4	-159.9	-0.5	7.6	23
24 Funding corporations	104.7	28.3	111.6	466.4	-111.4	-19.0	157.8	1838.3	-419.1	-843.0	-433.9	24
25 Total net lending	3560.7	4022.0	4498.8	2629.4	2958.1	2108.6	3315.3	2135.7	-171.7	-428.3	-275.6	25
26 Domestic nonfinancial sectors	446.1	202.6	455.8	-116.4	-866.2	266.2	438.9	-304.4	330.7	-756.3	775.0	26
27 Household sector	239.3	89.8	479.2	8.6	-508.0	377.0	578.7	-413.2	63.0	-960.5	517.6	27
28 Nonfinancial corporate business	42.3	-11.8	-81.5	-116.9	-294.3	-50.1	-112.3	-10.7	100.5	15.5	-35.0	28
29 Nonfarm noncorporate business	11.4	-0.1	10.0	6.6	11.5	6.7	6.9	1.3	-7.5	-9.0	-13.8	29
30 State and local governments	154.0	118.5	41.5	-101.3	-86.5	-93.2	-65.7	-159.6	-152.5	-191.3	-29.3	30
31 Federal government	-0.9	6.1	6.6	86.5	11.2	25.8	31.2	277.8	327.1	389.1	335.4	31
32 Rest of the world	752.0	973.6	944.0	379.7	523.6	688.4	112.0	194.9	329.5	175.3	56.3	32
33 Financial sectors	2362.6	2845.8	3099.1	2366.1	3300.6	1154.0	2764.5	2245.2	-832.0	152.6	-1106.8	33
34 Monetary authority	26.4	34.7	-38.3	245.4	-416.7	-495.2	1084.4	809.2	751.6	1196.1	1224.2	34
35 Commercial banking	657.1	765.4	754.1	643.8	582.1	223.7	1722.7	46.6	-504.0	-114.9	-853.5	35
36 U.S.-chartered commercial banks	506.6	660.0	535.7	531.1	429.2	192.4	1756.8	-254.0	-131.5	256.1	-696.1	36
37 Foreign banking offices in U.S.	144.5	103.7	201.7	100.7	149.4	-73.4	3.8	322.9	-285.8	-388.0	-167.3	37
38 Bank holding companies	-4.2	3.3	23.1	13.9	4.1	97.7	-36.3	-9.7	-79.8	16.0	4.0	38
39 Banks in U.S.-affiliated areas	10.2	-1.7	-6.4	-1.9	-0.5	7.0	-1.6	-12.6	-6.8	1.0	5.9	39
40 Savings institutions	199.4	-97.9	65.7	-274.7	44.5	14.5	-1211.9	54.2	-3.1	-449.2	-195.2	40
41 Credit unions	36.2	30.1	35.3	40.0	41.7	50.8	45.9	21.4	19.9	47.9	30.0	41
42 Property-casualty insurance companies	66.9	47.7	26.4	-16.4	-13.0	-6.3	-34.6	-11.6	1.3	46.1	17.3	42
43 Life insurance companies	110.3	75.6	82.4	10.7	109.6	48.5	-69.4	-46.0	191.0	89.0	90.4	43
44 Private pension funds	45.3	58.4	102.4	90.7	59.4	82.6	72.6	148.3	86.0	30.8	11.0	44
45 State and local govt. retirement funds	18.1	132.0	30.2	-4.5	7.3	-5.7	-7.2	-12.6	-26.7	-15.3	-8.1	45
46 Federal government retirement funds	7.7	8.4	11.7	24.2	40.1	7.9	28.0	20.8	16.8	1.0	4.2	46
47 Money market mutual funds	-5.5	220.0	375.6	738.6	1273.0	123.0	-10.3	1568.6	-325.7	-480.0	-1025.7	47
48 Mutual funds	124.1	184.9	271.1	73.3	203.4	404.3	-66.7	-247.7	159.9	469.1	459.4	48
49 Closed-end funds	2.2	6.0	-1.2	-39.7	-21.6	-23.4	-42.4	-71.3	0.4	17.4	14.0	49
50 Exchange-traded funds	6.8	5.7	13.3	23.0	19.5	22.5	27.6	22.1	48.1	45.9	44.0	50
51 Government-sponsored enterprises	-69.1	46.6	239.0	239.1	409.9	459.8	132.2	-45.7	-164.6	-377.7	-393.0	51
52 Agency- and GSE-backed mortgage pools	167.3	295.4	626.3	497.3	533.8	666.4	503.4	285.5	304.4	555.9	481.1	52
53 ABS issuers	733.7	790.8	332.3	-408.6	-281.5	-401.3	-341.9	-609.8	-579.4	-522.6	-533.6	53
54 Finance companies	64.7	71.0	16.6	-72.3	153.5	-25.5	-93.1	-324.2	-130.1	-178.3	-187.3	54
55 REITs	41.0	26.1	-21.2	-63.9	-82.5	-2.8	-54.0	-116.1	-1.4	31.4	1.8	55
56 Brokers and dealers	82.3	106.2	219.7	-85.7	122.6	-400.2	373.6	-438.7	-607.3	314.6	-369.6	56
57 Funding corporations	47.8	38.7	-42.6	705.9	515.4	410.7	705.6	1192.1	-69.1	-554.7	81.6	57

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	2329.2	2398.5	2536.7	1870.4	1748.3	1056.8	2665.5	2011.2	1430.0	1514.1	965.6	1
2 By instrument	2329.2	2398.5	2536.7	1870.4	1748.3	1056.8	2665.5	2011.2	1430.0	1514.1	965.6	2
3 Commercial paper	-7.7	22.4	11.3	7.7	42.9	-77.3	62.8	2.2	-151.9	-145.9	-11.0	3
4 Treasury securities	307.3	183.7	237.5	1239.0	411.4	310.1	2080.2	2154.2	1442.8	1896.4	1481.2	4
5 Agency- and GSE-backed securities	-0.4	-0.3	-0.4	0.2	1.3	0.3	-1.7	1.0	-3.2	-1.1	3.7	5
6 Municipal securities	195.0	177.4	215.6	65.4	95.5	61.2	98.2	6.9	120.5	117.3	158.6	6
7 Corporate bonds	56.7	215.6	311.2	204.6	181.0	354.9	92.4	190.1	579.2	395.9	262.0	7
8 Bank loans n.e.c.	134.5	175.3	240.2	192.6	256.2	85.6	368.0	60.6	-353.1	-297.3	-282.0	8
9 Other loans and advances	120.1	142.4	318.4	40.6	114.4	95.1	83.0	-130.0	-50.9	-48.5	-20.2	9
10 Mortgages	1423.6	1386.7	1066.0	80.2	530.6	121.5	-134.2	-197.3	-64.8	-282.0	-545.2	10
11 Home	1108.6	1059.8	695.7	-115.7	272.9	-113.3	-328.4	-293.8	-61.6	-225.5	-452.9	11
12 Multifamily residential	70.9	55.1	103.0	58.8	70.4	69.8	59.6	35.3	2.0	1.6	-5.2	12
13 Commercial	235.0	268.5	262.7	119.1	169.4	147.2	116.5	43.1	-7.4	-60.3	-89.3	13
14 Farm	9.1	3.3	4.6	18.0	17.9	17.9	18.1	18.1	2.1	2.2	2.2	14
15 Consumer credit	100.3	95.3	136.9	40.2	115.0	105.4	16.6	-76.4	-88.7	-120.8	-81.6	15
16 By sector	2329.2	2398.5	2536.7	1870.4	1748.3	1056.8	2665.5	2011.2	1430.0	1514.1	965.6	16
17 Household sector	1168.1	1176.0	861.3	37.0	431.4	31.8	-62.1	-253.3	-160.7	-214.2	-351.3	17
18 Nonfinancial business	682.5	887.9	1252.3	551.0	825.6	689.9	575.7	112.8	52.9	-248.9	-283.9	18
19 Corporate	333.7	465.1	783.0	347.7	467.8	461.2	405.6	56.3	240.6	56.8	94.2	19
20 Nonfarm noncorporate	331.6	408.6	454.8	202.2	380.6	195.8	190.4	42.0	-195.1	-299.9	-368.3	20
21 Farm	17.3	14.2	14.6	1.1	-22.7	32.8	-20.3	14.5	7.5	-5.8	-9.8	21
22 State and local governments	171.7	151.2	185.9	43.3	78.6	24.8	73.3	-3.5	98.2	82.0	115.9	22
23 Federal government	306.9	183.4	237.1	1239.2	412.7	310.4	2078.5	2155.2	1439.6	1895.3	1484.9	23
24 Foreign borrowing in U.S.	113.0	332.6	170.3	-129.5	325.3	103.8	-517.5	-429.8	179.7	192.0	291.4	24
25 Commercial paper	38.6	98.4	-69.3	-71.0	212.0	41.7	-276.4	-261.5	63.1	-23.5	200.3	25
26 Bonds	64.5	227.8	218.7	-62.1	79.9	73.2	-261.8	-139.7	137.5	220.7	99.0	26
27 Bank loans n.e.c.	14.5	13.8	24.1	5.1	35.4	-9.0	21.5	-27.4	-19.4	-6.0	-8.2	27
28 Other loans and advances	-4.6	-7.4	-3.2	-1.5	-2.0	-2.1	-0.8	-1.3	-1.5	0.7	0.3	28
29 Domestic and foreign	2442.3	2731.1	2707.0	1740.9	2073.6	1160.7	2148.0	1581.4	1609.6	1706.1	1257.0	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	1118.5	1291.0	1791.9	888.5	884.5	947.9	1167.3	554.3	-1781.3	-2134.4	-1532.6	1
2 Open market paper	214.2	196.3	-111.4	-125.6	-231.5	-232.6	-380.6	342.3	-573.7	-565.8	-430.5	2
3 GSE issues	-84.0	35.6	282.4	271.7	111.7	655.8	202.4	117.0	-254.5	-680.9	-590.3	3
4 Agency- and GSE-backed mortgage pool sec.	167.3	295.4	626.3	497.3	533.8	666.4	503.4	285.5	304.4	555.9	481.1	4
5 Corporate bonds	743.8	798.2	693.3	-291.1	83.6	-109.7	-540.4	-597.7	-431.0	-448.0	-227.7	5
6 Bank loans n.e.c.	18.8	-62.3	70.9	496.1	180.8	10.2	986.6	806.7	-484.1	-627.9	-511.6	6
7 Other loans and advances	44.4	21.2	225.8	33.3	185.7	-39.6	390.0	-402.9	-348.0	-377.2	-251.5	7
8 Mortgages	14.1	6.6	4.7	6.8	20.4	-2.6	5.9	3.4	5.6	9.5	-2.1	8
9 By sector	1118.5	1291.0	1791.9	888.5	884.5	947.9	1167.3	554.3	-1781.3	-2134.4	-1532.6	9
10 Commercial banking	85.1	177.4	263.2	161.1	228.8	299.2	259.2	-142.7	-298.7	-42.4	-152.4	10
11 U.S.-chartered commercial banks	36.9	107.5	131.8	79.1	92.0	9.2	512.3	-297.3	-307.7	-59.4	-231.2	11
12 Foreign banking offices in U.S.	0.0	-0.3	0.0	-0.2	-0.6	-0.1	0.0	0.0	0.0	0.0	0.0	12
13 Bank holding companies	48.2	70.2	131.3	82.3	137.4	290.1	-253.1	154.7	9.1	17.0	78.8	13
14 Savings institutions	22.5	-108.2	104.1	-67.1	101.3	-76.2	-203.7	-89.9	-82.9	-336.2	-95.6	14
15 Credit unions	3.3	4.2	13.4	8.3	-15.2	27.6	32.4	-11.6	-41.2	-7.2	-0.8	15
16 Life insurance companies	0.4	2.7	14.5	26.2	9.6	9.2	38.0	48.0	-9.6	-8.0	-12.0	16
17 Government-sponsored enterprises	-84.0	35.6	282.4	271.7	111.7	655.8	202.4	117.0	-254.5	-680.9	-590.3	17
18 Agency- and GSE-backed mortgage pools	167.3	295.4	626.3	497.3	533.8	666.4	503.4	285.5	304.4	555.9	481.1	18
19 ABS issuers	730.2	798.7	335.2	-425.2	-255.1	-454.2	-384.7	-606.6	-617.4	-556.9	-573.6	19
20 Finance companies	33.5	34.8	34.9	-79.4	129.7	0.8	-169.9	-278.0	-168.3	-168.9	-142.5	20
21 REITs	55.4	15.5	10.2	-48.6	-69.8	-24.9	-30.5	-69.2	-34.3	-46.2	-20.1	21
22 Brokers and dealers	0.1	6.4	-4.0	77.7	221.2	-136.7	762.9	-536.4	-159.9	-0.5	7.6	22
23 Funding corporations	104.7	28.3	111.6	466.4	-111.4	-19.0	157.8	1838.3	-419.1	-843.0	-433.9	23

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	3560.7	4022.0	4498.8	2629.4	2958.1	2108.6	3315.3	2135.7	-171.7	-428.3	-275.6	1
2 Open market paper	245.1	317.1	-169.4	-189.0	23.4	-268.2	-594.2	83.0	-662.5	-735.2	-241.2	2
3 Treasury securities	307.3	183.7	237.5	1239.0	411.4	310.1	2080.2	2154.2	1442.8	1896.4	1481.2	3
4 Agency- and GSE-backed securities	82.8	330.6	908.3	769.2	646.7	1322.5	704.1	403.5	46.7	-126.1	-105.5	4
5 Municipal securities	195.0	177.4	215.6	65.4	95.5	61.2	98.2	6.9	120.5	117.3	158.6	5
6 Corporate and foreign bonds	865.0	1241.6	1223.2	-148.6	344.5	318.3	-709.7	-547.3	285.7	168.6	133.3	6
7 Bank loans n.e.c.	167.8	126.8	335.1	693.8	472.4	86.8	1376.1	839.9	-856.6	-931.1	-801.7	7
8 Other loans and advances	159.8	156.2	541.0	72.4	298.1	53.5	472.2	-534.2	-400.5	-424.9	-271.3	8
9 Mortgages	1437.7	1393.3	1070.7	87.0	551.1	118.9	-128.3	-193.9	-59.2	-272.5	-547.3	9
10 Consumer credit	100.3	95.3	136.9	40.2	115.0	105.4	16.6	-76.4	-88.7	-120.8	-81.6	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	182.3	-33.9	-99.0	340.7	194.0	872.3	-209.8	506.4	346.6	1267.2	1052.0	11
12 Corporate equities	-77.9	-370.7	-463.7	309.8	29.4	280.0	-8.4	938.1	445.0	495.6	342.8	12
13 Nonfinancial	-343.1	-567.7	-790.1	-335.1	-431.8	-218.7	-342.0	-347.8	-122.7	133.4	91.3	13
Foreign shares purchased by												
U.S. residents	186.7	137.3	147.8	1.3	111.6	89.1	-55.0	-140.4	7.3	148.9	120.0	14
15 Financial	78.5	59.7	178.6	643.5	349.6	409.6	388.5	1426.2	560.3	213.3	131.6	15
16 Mutual fund shares	260.2	336.8	364.7	31.0	164.5	592.4	-201.4	-431.6	-98.4	771.6	709.2	16

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Net flows through credit markets												
1 (from table F.4, line 1)	3560.7	4022.0	4498.8	2629.4	2958.1	2108.6	3315.3	2135.7	-171.7	-428.3	-275.6	1
2 Official foreign exchange	-9.6	-2.6	-0.0	4.7	1.0	5.0	0.6	12.4	3.9	14.5	12.5	2
3 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.0	3
4 Treasury currency	0.8	0.6	-0.7	-0.8	-0.9	-0.5	-1.2	-0.8	-0.0	-0.0	-1.0	4
5 Foreign deposits	40.8	87.2	264.1	-352.9	-435.1	-413.0	-294.7	-268.8	-273.4	-340.6	-125.9	5
6 Net interbank transactions	-12.4	-11.3	-97.5	1817.6	-107.3	391.0	1684.7	5302.0	-1013.1	-2025.7	689.4	6
7 Checkable deposits and currency	4.4	-19.9	36.7	568.4	26.5	-13.0	1757.1	502.9	-474.4	407.0	38.7	7
8 Small time and savings deposits	314.4	347.0	316.4	524.8	462.9	286.1	490.5	859.6	497.0	232.8	804.3	8
9 Large time deposits	284.4	261.2	283.4	-190.6	364.7	-194.8	-172.0	-760.3	-92.3	-41.3	-558.0	9
10 Money market fund shares	127.0	305.3	720.9	724.2	1565.9	-145.8	82.4	1394.3	100.3	-497.9	-961.7	10
11 Security RPs	307.6	403.0	9.8	-882.9	-72.1	-1052.7	-1014.9	-1392.0	-764.1	913.6	155.0	11
12 Corporate equities	-77.9	-370.7	-463.7	309.8	29.4	280.0	-8.4	938.1	445.0	495.6	342.8	12
13 Mutual fund shares	260.2	336.8	364.7	31.0	164.5	592.4	-201.4	-431.6	-98.4	771.6	709.2	13
14 Trade payables	340.8	189.1	202.2	-110.4	121.5	-60.8	-105.5	-396.8	-114.5	-124.5	-204.3	14
15 Security credit	0.2	211.5	276.5	-397.9	433.0	-309.0	485.5	-2201.3	-492.0	-51.8	46.6	15
16 Life insurance reserves	16.1	65.6	34.2	67.0	36.2	52.9	83.0	96.0	72.4	13.1	23.6	16
17 Pension fund reserves	253.3	234.1	172.1	79.6	-0.6	120.4	48.5	150.2	63.5	66.2	64.8	17
18 Taxes payable	2.2	15.6	-69.3	-128.2	-24.9	-149.3	-81.8	-256.9	-39.2	34.3	93.3	18
19 Noncorporate proprietors' equity	-86.3	-12.6	-45.1	-11.5	-61.8	6.9	-24.8	33.8	51.5	-13.6	37.6	19
20 Miscellaneous	1246.2	1823.3	2455.2	2258.2	2894.4	1360.2	2062.1	2715.9	-17.9	-298.9	-392.9	20
21 Total financial sources	6573.1	7885.2	8958.8	6939.3	8355.5	2864.4	8104.9	8432.5	-2317.7	-873.8	510.5	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	0.7	-1.1	-1.2	-0.8	-0.9	-0.5	-1.2	-0.8	-14.4	-0.7	-1.5	22
23 Foreign deposits	15.3	103.8	204.2	-314.0	-486.5	-247.2	-327.4	-194.9	-24.4	-437.8	-153.6	23
24 Net interbank liabilities	-3.6	-1.9	1.8	30.6	0.3	-25.1	-77.3	224.3	49.8	137.1	-94.9	24
25 Security RPs	89.8	199.5	-334.4	-300.6	-202.8	-501.2	-717.1	218.7	-648.1	1481.8	48.3	25
26 Taxes payable	-38.7	10.5	-40.9	-38.8	54.3	-18.9	-5.3	-185.1	-44.9	-77.6	35.4	26
27 Miscellaneous	-103.0	-623.4	-28.1	684.9	341.5	113.6	492.4	1792.2	744.4	-530.9	95.7	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: Federal govt.	-6.6	-3.0	1.2	-3.3	19.6	-9.2	-1.0	-22.4	19.5	5.0	-10.2	28
29 Other	-0.9	-0.5	-1.0	2.3	12.6	-7.2	6.4	-2.5	1.4	-0.6	-0.8	29
30 Trade credit	-30.4	145.7	-51.8	-33.7	-0.7	18.4	-41.7	-110.8	254.9	111.3	110.7	30
Totals identified to sectors as assets	6650.4	8055.6	9209.0	6912.7	8618.2	3541.7	8777.2	6713.8	-2656.0	-1561.4	481.4	31

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross Domestic Product (GDP)	12638.4	13398.9	14077.6	14441.4	14373.9	14497.8	14546.7	14347.3	14178.0	14151.2	14266.3	1
2 Personal consumption expenditures (2)	8819.0	9322.7	9826.4	10129.9	10095.1	10194.7	10220.1	10009.8	9987.7	9999.3	10140.1	2
3 Durable goods	1105.5	1133.0	1160.5	1095.2	1145.8	1126.5	1088.5	1019.9	1025.2	1011.5	1050.6	3
4 Nondurable goods	1968.4	2088.7	2204.5	2308.0	2301.4	2348.4	2374.5	2207.6	2172.4	2182.2	2242.1	4
5 Services	5745.1	6100.9	6461.4	6726.8	6647.9	6719.8	6757.1	6782.3	6790.0	6805.6	6847.4	5
6 Gross private domestic investment	2172.2	2327.2	2288.5	2136.1	2214.8	2164.6	2142.7	2022.1	1689.9	1561.5	1569.5	6
7 Fixed investment	2122.3	2267.2	2269.1	2170.8	2223.0	2214.0	2179.7	2066.6	1817.2	1737.7	1719.7	7
8 Nonresidential	1347.3	1505.3	1640.2	1693.6	1705.0	1719.7	1711.0	1638.7	1442.6	1391.8	1360.4	8
9 Household sector (nonprofit organizations)	93.0	99.3	106.7	111.5	111.1	112.8	112.8	109.2	95.6	91.4	88.4	9
10 Nonfinancial corporate business	943.4	1074.1	1158.2	1201.7	1206.1	1218.7	1214.9	1167.0	1029.7	993.7	971.3	10
11 Nonfarm noncorporate business	119.5	134.1	149.5	155.6	160.9	159.7	156.0	145.6	125.8	120.8	117.9	11
12 Farm business	36.2	35.1	36.8	39.1	39.0	39.6	39.7	38.0	33.8	33.0	32.8	12
13 Financial institutions	155.3	162.7	189.0	185.8	187.9	188.9	187.6	178.9	157.9	152.9	150.1	13
14 Residential	774.9	761.9	629.0	477.2	518.1	494.2	468.6	427.8	374.6	345.9	359.3	14
15 Household sector	681.9	670.1	541.9	401.1	436.0	415.5	393.7	359.1	313.6	289.2	300.7	15
16 Nonfinancial corporate business	4.1	3.2	15.7	5.6	5.5	4.6	5.1	7.2	3.5	4.8	5.3	16
17 Nonfarm noncorporate business	86.4	85.0	80.7	70.5	76.0	72.9	69.3	63.6	56.5	52.5	54.3	17
18 REITs	2.5	3.5	-9.3	0.1	0.7	1.2	0.4	-2.0	1.1	-0.6	-0.9	18
19 Change in private inventories	50.0	60.0	19.4	-34.8	-8.2	-49.3	-37.0	-44.5	-127.4	-176.2	-150.1	19
20 Nonfinancial corporate business	47.3	60.4	19.0	-26.3	5.4	-43.8	-27.9	-38.8	-119.8	-168.0	-143.7	20
21 Nonfarm noncorporate business	2.5	3.2	1.0	-1.4	0.3	-2.3	-1.5	-2.0	-6.3	-8.8	-7.6	21
22 Farm business	0.1	-3.6	-0.6	-7.1	-13.9	-3.2	-7.5	-3.7	-1.3	0.6	1.1	22
23 Net U.S. exports of goods and services	-722.7	-769.3	-713.8	-707.8	-744.4	-738.7	-757.5	-590.5	-378.5	-339.1	-402.1	23
24 Exports	1305.1	1471.0	1655.9	1831.1	1803.6	1901.5	1913.1	1706.2	1509.3	1493.7	1571.7	24
25 - Imports	2027.8	2240.3	2369.7	2538.9	2548.1	2640.2	2670.5	2296.7	1887.9	1832.8	1973.7	25
26 Government consumption expenditures and gross investment	2369.9	2518.4	2676.5	2883.2	2808.4	2877.1	2941.4	2905.9	2879.0	2929.4	2958.7	26
27 Consumption expenditures (3)	1977.9	2093.3	2214.9	2386.9	2332.5	2381.5	2436.4	2397.1	2378.6	2409.0	2432.2	27
28 Federal	765.8	811.0	848.8	934.4	903.2	923.2	956.0	955.4	954.2	979.1	1001.6	28
29 State and local	1212.0	1282.3	1366.1	1452.4	1429.3	1458.3	1480.4	1441.7	1424.4	1429.9	1430.6	29
30 Gross investment (3)	392.0	425.1	461.6	496.3	475.9	495.5	505.0	508.9	500.4	520.4	526.5	30
31 Federal	110.5	120.7	127.9	148.2	135.1	146.3	152.4	158.9	152.4	159.2	163.5	31
32 State and local	281.6	304.4	333.7	348.2	340.8	349.2	352.7	350.0	347.9	361.3	363.0	32
Memo:												
33 Net U.S. income receipts from rest of the world	97.1	72.4	115.7	141.9	171.0	128.9	160.8	107.0	99.9	92.6	127.6	33
34 U.S. income receipts	573.0	721.1	861.8	809.2	856.3	840.5	825.6	714.4	579.6	571.3	581.1	34
35 - U.S. income payments	475.9	648.6	746.0	667.3	685.3	711.6	664.8	607.4	479.7	478.6	453.5	35
Gross National Product (GNP) = GDP + net U.S. income receipts	12735.5	13471.3	14193.3	14583.3	14544.9	14626.6	14707.5	14454.3	14277.9	14243.8	14393.9	36
Acquisition of nonproduced nonfinancial assets (net)												
37 Nonfinancial corporate business	-8.1	4.4	-10.1	8.9	-2.9	13.6	-3.6	28.3	16.6	-7.9	-12.5	37
38 State and local governments	10.3	11.1	13.1	12.9	13.1	12.9	12.9	12.9	13.1	13.2	13.5	38
39 Federal governments	-0.5	-13.3	-1.3	-19.2	-7.7	-23.9	-6.6	-38.4	-26.9	-2.6	1.8	39
40 Rest of the world	-1.7	-2.2	-1.8	-2.7	-2.5	-2.7	-2.7	-2.8	-2.8	-2.7	-2.7	40

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

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

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 National Income	11273.8	12031.2	12448.2	12635.2	12661.5	12664.4	12781.0	12433.9	12208.9	12218.1	12351.5	1
2 Compensation of employees	7065.0	7477.0	7856.5	8037.4	8017.5	8032.8	8069.1	8030.3	7825.8	7815.9	7837.7	2
3 Wages and other labor income	6632.6	7029.0	7401.9	7569.8	7547.0	7560.9	7594.4	7576.7	7345.6	7355.2	7375.8	3
4 Employer social insurance contributions	427.5	446.7	460.8	472.7	470.5	471.8	474.7	473.6	460.2	460.8	461.9	4
5 Wage accruals less disbursements	5.0	1.3	-6.3	-5.0	0.0	0.0	0.0	-20.0	20.0	0.0	0.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	1069.8	1133.0	1096.3	1106.3	1115.2	1111.9	1114.4	1083.6	1037.8	1028.0	1038.8	6
7 Nonfarm	1025.9	1103.6	1056.9	1057.5	1057.9	1062.5	1065.1	1044.5	1010.5	999.1	1011.0	7
8 Farm	43.9	29.3	39.4	48.7	57.2	49.4	49.3	39.0	27.3	28.9	27.8	8
Rental income of persons (with capital consumption adjustment)	178.2	146.5	144.9	210.4	179.9	202.8	222.2	236.7	245.9	262.0	279.0	9
Corporate profits with inventory valuation and capital consumption adjustments	1456.1	1608.3	1541.7	1360.4	1459.7	1403.7	1454.6	1123.6	1182.7	1226.5	1356.5	10
11 Corporate profits with inventory valuation adjustment	1609.5	1784.7	1730.4	1424.5	1512.9	1463.8	1522.2	1199.3	1327.6	1355.1	1475.9	11
12 Profits before tax	1640.2	1822.7	1774.4	1462.7	1620.8	1593.5	1576.6	1060.1	1246.5	1337.1	1493.3	12
13 Domestic nonfinancial	954.1	1115.1	1056.4	805.0	850.0	894.1	880.7	595.0	675.1	753.9	794.4	13
14 Farm	3.0	2.8	2.4	1.7	1.6	1.5	1.3	2.4	1.8	1.3	0.8	14
15 Rest of the world	239.4	256.8	347.8	377.2	412.3	367.0	397.2	332.4	315.8	301.2	321.3	15
16 Domestic financial	443.6	448.0	367.8	278.9	357.0	330.8	297.5	130.3	253.9	280.7	376.8	16
<i>Less:</i>												
17 Taxes on corporate income	412.4	473.3	451.5	292.2	323.2	317.5	304.8	223.3	270.3	305.9	312.6	17
18 Domestic nonfinancial	271.0	306.9	298.6	237.2	255.2	262.4	253.9	177.3	197.4	216.4	217.9	18
19 Farm	0.9	0.7	0.7	0.6	0.7	0.7	0.6	0.5	0.6	0.6	0.6	19
20 Domestic financial	140.5	165.6	152.2	54.4	67.3	54.4	50.3	45.5	72.4	89.0	94.1	20
<i>Equals:</i>												
21 Profits after tax	1227.8	1349.5	1322.8	1170.6	1297.6	1276.0	1271.9	836.8	976.1	1031.1	1180.7	21
22 Net dividends	557.3	704.8	767.8	689.9	719.4	693.7	676.6	669.9	618.1	556.0	543.3	22
23 Domestic nonfinancial	168.0	465.8	462.2	406.8	406.2	392.7	380.9	447.4	370.9	360.7	330.7	23
24 Farm	2.9	5.3	3.0	2.5	2.6	2.5	2.5	2.4	2.2	2.0	2.0	24
25 Rest of the world	260.9	77.9	126.2	146.6	170.9	163.8	161.8	90.0	102.8	100.5	146.3	25
26 Domestic financial	125.6	155.7	176.4	134.0	139.7	134.7	131.4	130.1	142.2	92.8	64.3	26
27 Undistributed profits	670.5	644.7	555.1	480.7	578.2	582.3	595.3	166.9	358.0	475.1	637.4	27
28 Domestic nonfinancial	515.1	342.3	295.6	160.9	188.5	239.0	245.9	-29.7	106.8	176.9	245.8	28
29 Farm	-0.7	-3.2	-1.3	-1.4	-1.7	-1.7	-1.7	-0.5	-1.0	-1.4	-1.9	29
30 Rest of the world	-21.4	178.9	221.6	230.6	241.4	203.2	235.3	242.4	212.9	200.7	175.0	30
31 Domestic financial	177.4	126.6	39.2	90.6	150.0	141.8	115.8	-45.3	39.3	98.9	218.5	31
32 Inventory valuation adjustment	-30.7	-38.0	-44.0	-38.2	-107.9	-129.6	-54.5	139.2	81.1	18.1	-17.4	32
33 Capital consumption adjustment	-153.4	-176.4	-188.7	-64.1	-53.2	-60.1	-67.6	-75.6	-144.9	-128.6	-119.4	33
34 Domestic nonfinancial	-128.8	-156.0	-167.9	-56.8	-47.0	-53.2	-60.0	-67.2	-128.7	-114.2	-105.8	34
35 Farm	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Domestic financial	-24.6	-20.4	-20.8	-7.3	-6.3	-6.9	-7.6	-8.4	-16.1	-14.4	-13.5	36
37 Net interest and miscellaneous payments	543.1	652.2	739.2	815.1	790.7	809.0	806.1	854.7	826.2	784.4	763.8	37
38 Taxes on production and imports	930.2	986.8	1028.7	1047.3	1042.5	1050.8	1058.5	1037.3	1018.8	1019.6	1025.4	38
39 Less: Subsidies	60.9	51.4	54.8	53.5	53.1	52.9	52.9	55.2	55.5	54.9	67.9	39
40 Business current transfer payments (net)	95.9	83.0	102.2	118.8	114.8	112.6	116.0	131.8	137.9	145.4	124.5	40
41 Current surplus of government enterprises	-3.5	-4.2	-6.6	-6.9	-5.6	-6.3	-6.9	-8.9	-10.7	-8.8	-6.3	41
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
42 National Income, from line 1 above	11273.8	12031.2	12448.2	12635.2	12661.5	12664.4	12781.0	12433.9	12208.9	12218.1	12351.5	42
<i>Plus:</i>												
43 Private consumption of fixed capital	1290.8	1391.4	1469.6	1536.2	1510.6	1527.0	1544.4	1562.6	1561.3	1540.5	1526.4	43
44 Government consumption of fixed capital	250.6	269.3	290.4	310.9	303.0	308.5	313.8	318.4	322.3	323.5	325.3	44
45 Statistical discrepancy	-79.7	-220.6	-14.8	101.0	69.8	126.7	68.3	139.4	185.4	161.7	190.7	45
<i>Less:</i>												
46 Net U.S. income receipts from rest of the world	97.1	72.4	115.7	141.9	171.0	128.9	160.8	107.0	99.9	92.6	127.6	46
<i>Equals:</i>												
47 Gross Domestic Product	12638.4	13398.9	14077.6	14441.4	14373.9	14497.8	14546.7	14347.3	14178.0	14151.2	14266.3	47

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

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

F.8 Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Gross saving	1903.4	2174.4	2040.2	1824.1	1903.5	1780.1	1842.4	1770.5	1595.3	1530.7	1482.5	1
2	Net saving	362.0	513.7	280.2	-23.0	89.9	-55.5	-15.8	-110.5	-288.3	-333.3	-369.2	2
3	Net private saving	619.1	666.5	495.0	659.8	543.4	767.0	709.0	619.7	717.4	960.2	990.6	3
4	Personal saving	127.7	235.0	178.9	286.4	126.3	374.4	235.7	409.2	403.1	595.7	489.9	4
5	Undistributed corporate profits w/IVA & CCA	486.4	430.3	322.4	378.3	417.1	392.6	473.2	230.5	294.2	364.5	500.6	5
6	Undistributed profits	670.5	644.7	555.1	480.7	578.2	582.3	595.3	166.9	358.0	475.1	637.4	6
7	Inventory valuation adjustment	-30.7	-38.0	-44.0	-38.2	-107.9	-129.6	-54.5	139.2	81.1	18.1	-17.4	7
8	Capital consumption adjustment	-153.4	-176.4	-188.7	-64.1	-53.2	-60.1	-67.6	-75.6	-144.9	-128.6	-119.4	8
9	Wage accruals less disbursements	5.0	1.3	-6.3	-5.0	0.0	0.0	0.0	-20.0	20.0	0.0	0.0	9
10	Net government saving	-257.1	-152.7	-214.8	-682.7	-453.5	-822.5	-724.8	-730.2	-1005.7	-1293.5	-1359.8	10
11	Federal	-283.0	-203.8	-236.5	-642.6	-433.5	-796.9	-665.7	-674.1	-969.1	-1268.9	-1342.8	11
12	State and local	25.9	51.0	21.7	-40.2	-20.1	-25.5	-59.0	-56.1	-36.6	-24.6	-16.9	12
13	Consumption of fixed capital	1541.4	1660.7	1760.0	1847.1	1813.6	1835.6	1858.2	1881.0	1883.6	1864.0	1851.7	13
14	Private	1290.8	1391.4	1469.6	1536.2	1510.6	1527.0	1544.4	1562.6	1561.3	1540.5	1526.4	14
15	Domestic business	1045.7	1123.3	1188.5	1252.3	1228.1	1244.1	1260.3	1276.8	1277.0	1259.4	1247.6	15
16	Households and institutions	245.1	268.1	281.1	283.9	282.6	282.9	284.0	285.8	284.4	281.1	278.8	16
17	Government	250.6	269.3	290.4	310.9	303.0	308.5	313.8	318.4	322.3	323.5	325.3	17
18	Federal	100.4	106.6	112.6	119.8	117.2	119.6	121.0	121.2	122.5	124.0	126.1	18
19	State and local	150.1	162.7	177.9	191.2	185.8	188.9	192.8	197.2	199.8	199.5	199.2	19
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	1823.7	1953.8	2025.4	1925.2	1973.2	1906.8	1910.6	1909.9	1780.8	1692.4	1673.2	20
21	Gross domestic investment	2564.2	2752.2	2750.0	2632.4	2690.7	2660.2	2647.8	2530.9	2190.3	2082.0	2096.1	21
22	Gross private domestic investment	2172.2	2327.2	2288.5	2136.1	2214.8	2164.6	2142.7	2022.1	1689.9	1561.5	1569.5	22
23	Fixed investment	2122.3	2267.2	2269.1	2170.8	2223.0	2214.0	2179.7	2066.6	1817.2	1737.7	1719.7	23
24	Nonresidential	1347.3	1505.3	1640.2	1693.6	1705.0	1719.7	1711.0	1638.7	1442.6	1391.8	1360.4	24
25	Residential	774.9	761.9	629.0	477.2	518.1	494.2	468.6	427.8	374.6	345.9	359.3	25
26	Change in private inventories	50.0	60.0	19.4	-34.8	-8.2	-49.3	-37.0	-44.5	-127.4	-176.2	-150.1	26
27	Gross government investment	392.0	425.1	461.6	496.3	475.9	495.5	505.0	508.9	500.4	520.4	526.5	27
28	Capital account transactions (net)	-11.1	4.2	2.2	-0.4	2.8	3.0	-11.6	4.0	3.1	3.0	3.1	28
29	Net lending or net borrowing (-), NIPAs	-729.5	-802.6	-726.8	-706.8	-720.3	-756.4	-725.5	-625.1	-412.6	-392.5	-426.0	29
30	Statistical discrepancy (line 20 less line 1)	-79.7	-220.6	-14.8	101.0	69.8	126.7	68.3	139.4	185.4	161.7	190.7	30
Addenda:													
31	Disaster losses	110.4	0.0	0.0	17.4	0.0	0.0	69.6	0.0	0.0	0.0	0.0	31
32	Private	99.2	0.0	0.0	17.4	0.0	0.0	69.6	0.0	0.0	0.0	0.0	32
33	Domestic business	48.8	0.0	0.0	9.9	0.0	0.0	39.8	0.0	0.0	0.0	0.0	33
34	Households and institutions	50.4	0.0	0.0	7.5	0.0	0.0	29.8	0.0	0.0	0.0	0.0	34
35	Government	11.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36	Federal	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	State and local	10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37

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

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Capital transfers paid, by sector	165.7	103.6	114.7	207.2	121.8	125.4	185.2	396.5	342.0	265.8	194.1	1
2 By private business	28.9	0.0	0.0	8.0	0.0	0.0	31.8	0.0	0.0	0.0	0.0	2
3 Financial corporations	28.9	0.0	0.0	8.0	0.0	0.0	31.8	0.0	0.0	0.0	0.0	3
4 Disaster-related insurance benefits	28.9	0.0	0.0	8.0	0.0	0.0	31.8	0.0	0.0	0.0	0.0	4
5 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Nonfinancial corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 By government	91.2	70.5	82.8	161.6	87.2	90.0	105.0	364.2	311.2	234.5	162.3	8
9 Federal	84.8	70.5	82.8	161.6	87.2	90.0	105.0	364.2	311.2	234.5	162.3	9
10 Investment grants to state and local govts.	48.9	52.1	53.7	56.1	52.3	55.0	58.5	58.4	50.6	55.8	68.4	10
11 Disaster-related insurance benefits	17.3	0.0	0.0	2.8	0.0	0.0	11.2	0.0	0.0	0.0	0.0	11
12 Financial stabilization payments	0.0	0.0	0.0	67.7	0.0	0.0	0.0	270.7	222.9	137.3	48.6	12
13 Other capital transfers paid to business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	3.6	7.3	11.2	13
14 Other capital transfers paid to persons	15.9	16.4	28.7	34.3	34.5	34.5	34.5	33.8	33.8	33.8	33.8	14
15 Capital transfers paid to the rest of the world (net)	2.6	2.0	0.4	0.7	0.3	0.4	0.8	1.3	0.3	0.3	0.4	15
16 State and local	6.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Disaster-related insurance benefits	6.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 By persons	30.3	33.1	31.8	33.9	34.7	35.4	33.2	32.2	30.8	31.3	31.7	18
19 Estate and gift taxes, federal	25.0	27.8	26.5	28.3	29.1	29.8	27.6	26.5	25.1	25.6	26.1	19
20 Estate and gift taxes, state and local	5.3	5.3	5.4	5.6	5.5	5.6	5.7	5.7	5.7	5.6	5.6	20
21 By the rest of the world	15.4	0.0	0.0	3.8	0.0	0.0	15.0	0.0	0.0	0.0	0.0	21
22 Disaster-related insurance benefits	15.4	0.0	0.0	3.8	0.0	0.0	15.0	0.0	0.0	0.0	0.0	22
23 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Capital transfers received, by sector	165.7	103.6	114.7	207.2	121.8	125.4	185.2	396.5	342.0	265.8	194.1	24
25 By private business	55.3	0.0	0.0	79.8	0.0	0.0	48.2	270.7	226.6	144.6	59.8	25
26 Financial corporations	1.1	0.0	0.0	68.0	0.0	0.0	1.4	270.7	222.9	137.3	48.6	26
27 Disaster-related insurance benefits	1.1	0.0	0.0	0.4	0.0	0.0	1.4	0.0	0.0	0.0	0.0	27
28 Other	0.0	0.0	0.0	67.7	0.0	0.0	0.0	270.7	222.9	137.3	48.6	28
29 Nonfinancial corporations	15.5	0.0	0.0	3.2	0.0	0.0	12.7	0.1	0.1	0.1	4.3	29
30 Disaster-related insurance benefits	15.5	0.0	0.0	3.2	0.0	0.0	12.7	0.0	0.0	0.0	0.0	30
31 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	4.3	31
32 Noncorporate business	38.7	0.0	0.0	8.5	0.0	0.0	34.1	0.0	3.6	7.3	7.0	32
33 Disaster-related insurance benefits	38.7	0.0	0.0	8.5	0.0	0.0	34.1	0.0	0.0	0.0	0.0	33
34 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6	7.3	7.0	34
35 By government	81.2	85.2	85.5	90.0	87.0	90.4	91.7	90.7	81.4	87.1	100.1	35
36 Federal	25.0	27.8	26.5	28.3	29.1	29.8	27.6	26.5	25.1	25.6	26.1	36
37 Estate and gift taxes paid by persons	25.0	27.8	26.5	28.3	29.1	29.8	27.6	26.5	25.1	25.6	26.1	37
38 State and local	56.2	57.4	59.1	61.7	57.8	60.7	64.1	64.1	56.3	61.4	74.0	38
39 Disaster-related insurance benefits	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Estate and gift taxes paid by persons	5.3	5.3	5.4	5.6	5.5	5.6	5.7	5.7	5.7	5.6	5.6	40
41 Investment grants paid by federal government	48.9	52.1	53.7	56.1	52.3	55.0	58.5	58.4	50.6	55.8	68.4	41
42 By persons	26.6	16.4	28.7	36.8	34.5	34.5	44.4	33.8	33.8	33.8	33.8	42
43 Disaster-related insurance benefits	10.7	0.0	0.0	2.5	0.0	0.0	9.9	0.0	0.0	0.0	0.0	43
44 Other	15.9	16.4	28.7	34.3	34.5	34.5	34.5	33.8	33.8	33.8	33.8	44
45 By the rest of the world	2.6	2.0	0.4	0.7	0.3	0.4	0.8	1.3	0.3	0.3	0.4	45
46 Capital transfers paid by U.S. government	2.6	2.0	0.4	0.7	0.3	0.4	0.8	1.3	0.3	0.3	0.4	46
47 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
Addenda: Net capital transfers paid by sector												
48 By private business (lines 2-25)	-26.5	-0.0	-0.0	-71.8	-0.0	-0.0	-16.4	-270.7	-226.6	-144.6	-59.8	48
49 Financial corporations (lines 3-26)	27.7	0.0	0.0	-60.1	0.0	0.0	30.4	-270.7	-222.9	-137.3	-48.6	49
50 Property-casualty insurance companies (line 4)	28.9	0.0	0.0	8.0	0.0	0.0	31.8	0.0	0.0	0.0	0.0	50
51 U.S.-chartered commercial banks	-1.1	0.0	0.0	-29.6	0.0	0.0	-1.4	-117.1	-57.3	-12.3	-1.9	51
52 Financial stabilization payments (2)	0.0	0.0	0.0	-29.3	0.0	0.0	0.0	-117.1	-57.3	-12.3	-1.9	52
53 Other (lines 5-27)	-1.1	0.0	0.0	-0.4	0.0	0.0	-1.4	0.0	0.0	0.0	0.0	53
54 Bank holding companies (GMAC) (2)	0.0	0.0	0.0	-3.2	0.0	0.0	0.0	-13.0	0.0	-30.0	0.0	54
55 Government-sponsored enterprises (2)	0.0	0.0	0.0	-6.9	0.0	0.0	0.0	-27.6	-165.6	-90.4	-38.5	55
56 Funding corporations (AIG) (2)	0.0	0.0	0.0	-28.3	0.0	0.0	0.0	-113.0	0.0	-4.6	-8.1	56
57 Nonfinancial corporations (lines 6-29)	-15.5	-0.0	-0.0	-3.2	-0.0	-0.0	-12.7	-0.1	-0.1	-0.1	-4.3	57
58 Noncorporate business (lines 7-32)	-38.7	0.0	0.0	-8.5	0.0	0.0	-34.1	0.0	-3.6	-7.3	-7.0	58
59 By government (lines 8-35)	10.0	-14.7	-2.7	4.0	0.2	-0.5	13.3	2.9	6.9	10.1	13.6	59
60 Federal (lines 9-36)	59.8	42.7	56.4	133.3	58.0	60.2	77.5	337.7	286.1	208.8	136.2	60
61 State and local (lines 16-38)	-49.8	-57.4	-59.1	-61.7	-57.8	-60.7	-64.1	-64.1	-56.3	-61.4	-74.0	61
62 By persons (lines 18-42)	3.7	16.8	3.1	-2.9	0.2	0.9	-11.2	-1.5	-3.0	-2.5	-2.0	62
63 By the rest of the world (lines 21-45)	12.8	-2.0	-0.4	3.1	-0.3	-0.4	14.2	-1.3	-0.3	-0.3	-0.4	63

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	1228.7	1246.7	1551.5	805.5	1466.8	1103.8	1504.9	-853.6	4.4	-285.8	624.4	1
2 Foreign deposits	2.4	5.2	15.8	-21.2	-26.1	-24.8	-17.7	-16.1	-16.4	-20.4	-23.6	2
3 Checkable deposits and currency	-48.9	31.9	-0.7	132.8	-237.9	181.8	17.6	569.5	-2.2	234.6	31.9	3
4 Time and savings deposits	510.5	506.8	492.1	191.7	559.2	-247.0	679.6	-225.0	-6.7	-252.8	157.0	4
5 Money market fund shares	50.0	171.8	238.2	240.5	622.1	-140.1	149.7	330.2	62.5	-173.3	-588.5	5
6 Securities	52.7	-282.1	-68.4	2.5	-297.7	903.8	259.2	-855.2	306.3	109.7	1238.4	6
7 Open market paper	28.1	23.4	-38.0	-139.2	-128.9	-138.9	-174.6	-114.5	-12.5	6.4	-1.7	7
8 U.S. savings bonds	0.7	-2.7	-6.0	-2.4	-4.2	-1.1	-1.3	-3.0	-0.3	-1.0	-2.8	8
9 Other Treasury securities	-93.6	-79.9	-81.4	181.0	73.9	405.3	261.6	-16.9	1062.7	326.3	738.0	9
10 Agency- and GSE-backed securities	101.6	-51.5	350.1	105.1	-201.9	91.5	687.7	-156.9	-1094.6	-1274.2	-286.9	10
11 Municipal securities	78.7	52.2	24.6	40.5	-46.1	-27.6	131.6	103.9	63.8	1.5	111.4	11
12 Corporate and foreign bonds	120.4	169.0	237.7	-184.6	-197.1	13.6	-334.7	-220.2	43.9	-22.8	-46.2	12
13 Corporate equities (2)	-411.2	-598.3	-798.4	10.0	120.6	65.1	-85.1	-60.5	465.2	396.1	36.5	13
14 Mutual fund shares	228.1	205.9	243.0	-7.8	86.0	495.9	-226.0	-387.2	-221.9	677.4	690.0	14
15 Life insurance reserves	16.1	65.6	34.2	67.0	36.2	52.9	83.0	96.0	72.4	13.1	23.6	15
16 Pension fund reserves	253.3	234.1	172.1	79.6	-0.6	120.4	48.5	150.2	63.5	66.2	64.8	16
17 Miscellaneous and other assets	392.6	513.3	668.1	112.6	811.7	256.8	285.1	-903.2	-475.0	-262.9	-279.3	17
18 Gross investment in tangible assets	2047.8	2075.2	1995.5	1791.1	1878.4	1846.2	1778.3	1661.5	1574.2	1522.5	1567.9	18
19 Residential fixed investment	768.3	755.2	622.6	471.5	511.9	488.3	463.1	422.7	370.1	341.7	354.9	19
20 Other fixed assets (3)	248.7	268.6	292.9	306.1	311.0	312.1	308.6	292.8	255.1	245.2	239.0	20
21 Consumer durables	1028.2	1051.9	1079.6	1021.9	1069.1	1051.2	1015.7	951.7	956.7	943.9	980.4	21
22 Inventories (3)	2.6	-0.4	0.4	-8.5	-13.6	-5.5	-9.0	-5.7	-7.6	-8.2	-6.4	22
23 Consumption of fixed capital	1214.8	1287.0	1343.5	1382.9	1362.8	1377.8	1390.3	1400.8	1378.4	1375.1	1377.2	23
24 Residential fixed investment	236.8	258.9	269.7	268.3	263.8	266.7	269.7	272.9	272.7	269.1	266.6	24
25 Other fixed assets (3)	188.8	203.9	215.8	227.7	227.7	227.2	227.4	228.4	227.1	225.3	223.7	25
26 Consumer durables	789.2	824.2	858.0	886.9	871.2	883.9	893.2	899.5	878.5	880.8	886.9	26
27 Net investment in tangible assets (4)	833.0	788.2	651.9	408.2	515.6	468.4	388.0	260.7	195.9	147.4	190.7	27
28 Residential fixed investment	531.6	496.3	352.8	203.2	248.1	221.6	193.3	149.8	97.4	72.6	88.3	28
29 Other fixed assets (3)	59.8	64.7	77.1	78.4	83.3	84.9	81.1	64.4	27.9	19.9	15.4	29
30 Consumer durables	239.0	227.6	221.7	135.0	197.9	167.3	122.5	52.2	78.2	63.1	93.4	30
31 Inventories (3)	2.6	-0.4	0.4	-8.5	-13.6	-5.5	-9.0	-5.7	-7.6	-8.2	-6.4	31
32 Net increase in liabilities	1700.1	1839.4	1503.0	176.0	1122.0	25.0	674.0	-1117.0	-563.9	-485.1	-764.7	32
33 Mortgage debt on nonfarm homes	1101.0	1051.6	692.8	-105.4	275.9	-102.7	-315.7	-279.3	-50.8	-212.5	-439.1	33
34 Other mortgage debt (3)	123.1	245.6	309.8	144.7	181.5	173.5	142.0	82.0	-17.0	-47.8	-71.1	34
35 Consumer credit	100.3	95.3	136.9	40.2	115.0	105.4	16.6	-76.4	-88.7	-120.8	-81.6	35
36 Policy loans	0.8	3.3	3.6	5.9	4.8	4.4	4.4	10.1	1.5	2.0	-2.9	36
37 Security credit	-31.6	59.7	33.4	-160.7	159.2	-295.4	443.4	-949.9	-121.3	53.7	104.5	37
38 Other liabilities (3)	406.5	384.0	326.5	251.3	385.7	139.8	383.2	96.5	-287.7	-159.8	-274.4	38
39 Net capital transfers paid (5)	-35.0	16.8	3.1	-11.5	0.2	0.9	-45.3	-1.5	-6.5	-9.8	-9.0	39
40 Personal saving, with consumer durables (FOF)	326.6	212.3	703.6	1026.2	860.5	1548.1	1173.6	522.6	757.7	336.9	1570.8	40
41 Less net investment in consumer durables	239.0	227.6	221.7	135.0	197.9	167.3	122.5	52.2	78.2	63.1	93.4	41
42 = Personal saving, without consumer durables (FOF) (6)	87.6	-15.4	481.9	891.3	662.7	1380.8	1051.1	470.4	679.5	273.8	1477.4	42
43 Personal saving (NIPA, excludes consumer durables)	127.7	235.0	178.9	286.4	126.3	374.4	235.7	409.2	403.1	595.7	489.9	43
44 Difference	-40.1	-250.3	303.0	604.8	536.3	1006.4	815.4	61.2	276.4	-321.9	987.4	44
Memo:												
45 Disposable personal income	9277.3	9915.7	10403.1	10806.4	10610.4	10966.7	10849.3	10799.1	10765.4	10966.2	10999.6	45
Personal saving as a percentage of disposable personal income:												
46 With consumer durables (FOF) (line 40)	3.5	2.1	6.8	9.5	8.1	14.1	10.8	4.8	7.0	3.1	14.3	46
47 Without consumer durables (FOF) (line 42)	0.9	-0.2	4.6	8.2	6.2	12.6	9.7	4.4	6.3	2.5	13.4	47
48 Without consumer durables (NIPA) (line 43)	1.4	2.4	1.7	2.7	1.2	3.4	2.2	3.8	3.7	5.4	4.5	48
49 Difference (line 44)	-0.4	-2.5	2.9	5.6	5.1	9.2	7.5	0.6	2.6	-2.9	9.0	49

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

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

(3) Includes corporate farms.

(4) Line 18 less line 23.

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

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

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Personal income	10485.9	11268.1	11894.1	12238.8	12142.2	12292.9	12286.6	12233.5	11952.7	12048.8	12088.7	1
2 - Personal current taxes	1208.6	1352.4	1490.9	1432.4	1531.8	1326.2	1437.3	1434.3	1187.3	1082.6	1089.1	2
3 = Disposable personal income	9277.3	9915.7	10403.1	10806.4	10610.4	10966.7	10849.3	10799.1	10765.4	10966.2	10999.6	3
4 - Personal outlays	9149.6	9680.7	10224.3	10520.0	10484.1	10592.2	10613.6	10389.9	10362.3	10370.5	10509.7	4
5 = Personal saving, NIPA (2)	127.7	235.0	178.9	286.4	126.3	374.4	235.7	409.2	403.1	595.7	489.9	5
6 + Government insurance and pension reserves (3)	0.7	0.1	0.1	-0.6	-2.7	0.5	-1.6	1.4	0.8	-0.2	-1.5	6
7 + Net investment in consumer durables	239.0	227.6	221.7	135.0	197.9	167.3	122.5	52.2	78.2	63.1	93.4	7
8 + Consumption of fixed capital	1034.3	1092.3	1139.0	1170.8	1153.8	1166.8	1177.2	1185.3	1162.9	1161.8	1165.7	8
9 - Net capital transfers paid (4)	3.7	16.8	3.1	-2.9	0.2	0.9	-11.2	-1.5	-3.0	-2.5	-2.0	9
10 = Gross saving less net capital transfers paid	1398.0	1538.3	1536.6	1594.5	1475.2	1708.2	1545.0	1649.6	1647.9	1823.0	1749.7	10
11 Gross investment	1357.9	1291.0	1840.7	2201.3	2015.9	2715.8	2363.8	1710.0	1924.5	1502.7	2740.4	11
12 Capital expenditures	1803.1	1821.3	1728.2	1534.5	1616.1	1579.5	1522.2	1420.0	1365.8	1324.4	1369.4	12
13 Residential	681.9	670.1	541.9	401.1	436.0	415.5	393.7	359.1	313.6	289.2	300.7	13
14 Consumer durable goods	1028.2	1051.9	1079.6	1021.9	1069.1	1051.2	1015.7	951.7	956.7	943.9	980.4	14
15 Nonprofit nonresidential	93.0	99.3	106.7	111.5	111.1	112.8	112.8	109.2	95.6	91.4	88.4	15
16 Net financial investment	-445.2	-530.3	112.5	666.9	399.8	1136.3	841.5	290.0	558.7	178.2	1371.0	16
17 Net acquisition of financial assets	705.4	719.4	1022.9	562.0	1010.8	889.8	1237.9	-890.4	281.1	18.9	1139.2	17
18 Foreign deposits	2.4	5.2	15.8	-21.2	-26.1	-24.8	-17.7	-16.1	-16.4	-20.4	-23.6	18
19 Checkable deposits and currency	-113.5	-28.7	-52.2	112.7	-277.4	163.9	1.0	563.4	27.8	270.9	87.7	19
20 Time and savings deposits	477.0	475.4	465.1	158.9	506.9	-282.6	641.2	-229.8	22.0	-218.1	210.2	20
21 Money market fund shares	45.2	165.2	232.2	235.1	612.8	-145.5	144.1	329.1	68.6	-166.0	-577.3	21
22 Credit market instruments	239.3	89.8	479.2	8.6	-508.0	377.0	578.7	-413.2	63.0	-960.5	517.6	22
23 Open market paper	28.1	23.4	-38.0	-139.2	-128.9	-138.9	-174.6	-114.5	-12.5	6.4	-1.7	23
24 Treasury securities	-98.9	-82.8	-90.4	174.9	63.3	400.4	256.4	-20.6	1066.5	330.3	742.9	24
25 Savings bonds	0.7	-2.7	-6.0	-2.4	-4.2	-1.1	-1.3	-3.0	-0.3	-1.0	-2.8	25
26 Other	-99.6	-80.1	-84.5	177.3	67.5	401.6	257.8	-17.6	1066.9	331.4	745.7	26
27 Agency- and GSE-backed securities	101.6	-51.5	350.1	105.1	-201.9	91.5	687.7	-156.9	-1094.6	-1274.2	-286.9	27
28 Municipal securities	78.6	50.8	25.1	40.1	-46.7	-27.9	131.3	103.9	64.2	1.9	112.1	28
29 Corporate and foreign bonds	120.4	169.0	237.7	-184.6	-197.1	13.6	-334.7	-220.2	43.9	-22.8	-46.2	29
30 Other loans and advances (5)	2.7	-0.3	9.1	10.4	10.7	8.7	20.8	1.5	1.4	4.2	5.6	30
31 Mortgages	6.8	-18.7	-14.3	1.9	-7.4	29.5	-8.3	-6.3	-5.9	-6.4	-8.3	31
32 Corporate equities (6)	-411.2	-598.3	-798.4	10.0	120.6	65.1	-85.1	-60.5	465.2	396.1	36.5	32
33 Mutual fund shares	228.1	205.9	243.0	-7.8	86.0	495.9	-226.0	-387.2	-221.9	677.4	690.0	33
34 Security credit	-3.0	80.4	210.8	-123.8	472.4	30.2	25.9	-1023.6	-302.7	-34.9	57.2	34
35 Life insurance reserves	16.1	65.6	34.2	67.0	36.2	52.9	83.0	96.0	72.4	13.1	23.6	35
36 Pension fund reserves	253.3	234.1	172.1	79.6	-0.6	120.4	48.5	150.2	63.5	66.2	64.8	36
37 Equity in noncorporate business	-86.3	-12.6	-45.1	-11.5	-61.8	6.9	-24.8	33.8	51.5	-13.6	37.6	37
38 Miscellaneous assets	58.0	37.4	66.1	54.2	49.8	30.3	69.2	67.4	-11.8	8.8	14.8	38
39 Net increase in liabilities	1150.6	1249.7	910.4	-104.9	611.0	-246.5	396.3	-1180.4	-277.6	-159.3	-231.8	39
40 Credit market instruments	1168.1	1176.0	861.3	37.0	431.4	31.8	-62.1	-253.3	-160.7	-214.2	-351.3	40
41 Home mortgages (7)	1033.4	977.4	658.9	-58.1	277.6	-56.9	-257.1	-195.8	-19.6	-171.2	-369.9	41
42 Consumer credit	100.3	95.3	136.9	40.2	115.0	105.4	16.6	-76.4	-88.7	-120.8	-81.6	42
43 Municipal securities	16.5	21.8	22.6	19.9	13.7	32.8	23.5	9.4	19.0	31.7	33.7	43
44 Bank loans n.e.c. (8)	9.7	49.9	13.4	18.0	6.9	-72.4	140.4	-3.0	-68.4	48.3	83.2	44
45 Other loans and advances	0.0	4.8	3.2	6.2	4.0	6.9	3.9	9.9	1.4	1.7	-3.4	45
46 Commercial mortgages	8.1	26.9	26.4	10.8	14.1	16.0	10.6	2.6	-4.5	-3.9	-13.4	46
47 Security credit	-31.6	59.7	33.4	-160.7	159.2	-295.4	443.4	-949.9	-121.3	53.7	104.5	47
48 Trade payables	13.0	13.6	14.6	15.7	15.3	15.6	15.8	16.1	6.4	7.9	16.5	48
49 Deferred and unpaid life insurance premiums	1.0	0.5	1.0	3.2	5.2	1.6	-0.8	6.7	-2.0	-6.7	-1.5	49
50 Discrepancy	40.1	247.3	-304.2	-606.9	-540.7	-1007.6	-818.8	-60.3	-276.7	320.3	-990.7	50

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

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

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

(4) Table F.9, line 62.

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

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

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

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

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Income before taxes	2084.2	2311.2	2226.5	1997.7	2039.1	2089.4	2086.5	1775.9	1814.0	1889.7	1947.9	1
2 Gross saving less net capital transfers paid	1309.5	1283.3	1312.5	1367.2	1310.1	1316.5	1478.9	1363.5	1359.3	1359.2	1373.4	2
3 Gross investment	1186.7	1194.4	1178.1	1274.2	1214.2	1170.1	1337.7	1374.7	1215.0	1187.1	1352.9	3
4 Capital expenditures	1231.5	1395.9	1450.1	1446.5	1476.4	1459.8	1444.5	1405.2	1138.4	1020.7	1018.8	4
5 Fixed investment	1189.7	1331.5	1440.8	1472.3	1487.5	1495.5	1485.1	1421.4	1249.1	1204.9	1181.5	5
6 Residential	90.6	88.2	96.3	76.0	81.4	77.5	74.5	70.8	60.0	57.3	59.6	6
7 Nonresidential	1099.1	1243.3	1344.5	1396.3	1406.0	1418.0	1410.6	1350.6	1189.2	1147.6	1121.9	7
8 Change in inventories	50.0	60.0	19.4	-34.8	-8.2	-49.3	-37.0	-44.5	-127.4	-176.2	-150.1	8
9 Nonproduced nonfinancial assets	-8.1	4.4	-10.1	8.9	-2.9	13.6	-3.6	28.3	16.6	-7.9	-12.5	9
10 Net financial investment	-44.8	-201.5	-272.1	-172.3	-262.2	-289.6	-106.8	-30.5	76.6	166.3	334.1	10
11 Net acquisition of financial assets	1380.9	1218.8	1550.3	541.0	855.9	587.4	508.4	212.2	51.6	126.8	-102.8	11
12 Foreign deposits	6.9	-11.2	0.9	-19.7	11.4	-131.2	32.0	9.0	-34.4	64.3	9.3	12
13 Checkable deposits and currency	138.6	-57.0	38.9	9.2	118.8	-171.6	85.2	4.4	-27.3	28.5	101.0	13
14 Time and savings deposits	83.5	78.1	-28.7	-5.1	-123.3	228.7	-34.6	-91.0	-31.7	93.8	185.5	14
15 Money market fund shares	46.9	72.5	137.7	127.0	230.8	134.2	-11.9	154.7	41.0	-45.4	37.5	15
16 Security RPs	8.1	1.0	-7.5	-0.6	-3.5	4.3	-13.3	10.2	-3.0	5.1	4.7	16
17 Credit market instruments	53.7	-11.8	-71.5	-110.3	-282.8	-43.4	-105.4	-9.5	93.0	6.5	-48.8	17
18 Commercial paper	16.0	11.7	-53.2	-59.3	-142.7	-21.0	-48.1	-25.2	43.7	9.1	0.2	18
19 Treasury securities	23.6	-6.3	-2.9	-7.6	-43.8	9.6	-8.5	12.2	34.1	16.0	-4.1	19
20 Agency- and GSE-backed securities	6.5	-2.4	-3.6	-3.8	-16.7	2.0	-4.1	3.8	-13.9	20.3	1.2	20
21 Municipal securities	0.4	-2.7	0.6	-23.8	-84.9	-9.7	3.2	-3.9	36.6	-1.7	11.2	21
22 Mortgages	7.0	-10.0	-11.0	-15.8	-13.9	-15.8	-15.7	-17.9	-21.4	-22.0	-23.9	22
23 Consumer credit	0.2	-2.2	-1.4	0.0	19.2	-8.5	-32.2	21.6	14.0	-15.2	-33.4	23
24 Mutual fund shares	6.7	30.7	2.0	-6.8	-6.8	-6.8	-6.8	-6.8	-6.8	-6.8	-6.8	24
25 Trade receivables	344.3	21.8	220.2	-73.1	41.9	-82.2	-40.7	-211.4	-317.7	-222.4	-298.9	25
26 Miscellaneous assets	692.1	1094.8	1258.3	620.3	869.5	655.5	603.8	352.5	338.4	203.2	-86.2	26
27 Net increase in liabilities	1425.7	1420.3	1822.4	713.3	1118.1	877.1	615.2	242.7	-25.0	-39.5	-436.8	27
28 Credit market instruments	682.5	887.9	1252.3	551.0	825.6	689.9	575.7	112.8	52.9	-248.9	-283.9	28
29 Commercial paper	-7.7	22.4	11.3	7.7	42.9	-77.3	62.8	2.2	-151.9	-145.9	-11.0	29
30 Municipal securities	7.4	5.0	7.8	3.1	3.6	4.5	2.5	1.9	4.0	4.4	9.7	30
31 Corporate bonds	56.7	215.6	311.2	204.6	181.0	354.9	92.4	190.1	579.2	395.9	262.0	31
32 Bank loans n.e.c.	124.8	125.4	226.8	174.6	249.3	158.0	227.7	63.6	-284.8	-345.5	-365.2	32
33 Other loans and advances	119.4	137.1	314.6	33.6	109.9	87.4	78.0	-140.9	-52.9	-51.0	-17.5	33
34 Mortgages	382.0	382.4	380.7	127.4	239.0	162.4	112.4	-4.1	-40.7	-106.8	-162.0	34
35 Corporate equities	-343.1	-567.7	-790.1	-335.1	-431.8	-218.7	-342.0	-347.8	-122.7	133.4	91.3	35
36 Trade payables	248.7	123.4	111.1	-122.7	57.5	-137.9	-115.1	-295.5	-236.8	-215.0	-254.1	36
37 Taxes payable	13.8	1.3	-45.8	5.3	34.4	-48.5	12.4	23.0	-47.0	-11.2	-25.5	37
38 Miscellaneous liabilities	908.9	981.2	1342.3	637.8	704.6	583.0	521.4	742.1	298.3	295.6	-21.6	38
39 Proprietors' net investment	-85.1	-5.8	-47.5	-23.0	-72.1	9.3	-37.3	8.2	30.4	6.6	56.9	39
40 Discrepancy	122.8	88.9	134.5	93.0	95.9	146.3	141.2	-11.2	144.2	172.2	20.5	40

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

F.102 Nonfarm Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Profits before tax (book)	954.1	1115.1	1056.4	805.0	850.0	894.1	880.7	595.0	675.1	753.9	794.4	1
2 - Taxes on corporate income	271.0	306.9	298.6	237.2	255.2	262.4	253.9	177.3	197.4	216.4	217.9	2
3 - Net dividends	168.0	465.8	462.2	406.8	406.2	392.7	380.9	447.4	370.9	360.7	330.7	3
4 + Capital consumption allowance (1)	608.7	638.7	676.6	834.7	826.1	832.6	838.0	842.1	779.8	781.1	780.9	4
5 = U.S. internal funds, book	1123.8	981.0	972.2	995.6	1014.6	1071.7	1083.9	812.4	886.6	958.0	1026.7	5
6 + Foreign earnings retained abroad	-17.5	148.9	181.1	187.3	196.0	165.1	191.3	196.9	173.5	163.9	143.3	6
7 + Inventory valuation adjustment (IVA)	-30.7	-38.0	-44.0	-38.2	-107.9	-129.6	-54.5	139.2	81.1	18.1	-17.4	7
8 - Net capital transfers paid (2)	-15.5	-0.0	-0.0	-3.2	-0.0	-0.0	-12.7	-0.1	-0.1	-0.1	-4.3	8
9 = Total internal funds + IVA	1091.1	1091.8	1109.3	1148.0	1102.8	1107.2	1233.4	1148.5	1141.3	1140.0	1156.8	9
10 Gross investment	968.3	1002.9	974.8	1054.9	1006.9	960.9	1092.2	1159.7	997.0	967.9	1136.3	10
11 Capital expenditures	986.8	1142.0	1182.8	1189.8	1214.1	1193.1	1188.5	1163.7	930.0	822.7	820.4	11
12 Fixed investment (3)	947.6	1077.3	1173.9	1207.3	1211.6	1223.3	1220.0	1174.2	1033.1	998.5	976.6	12
13 Inventory change + IVA	47.3	60.4	19.0	-26.3	5.4	-43.8	-27.9	-38.8	-119.8	-168.0	-143.7	13
14 Nonproduced nonfinancial assets	-8.1	4.4	-10.1	8.9	-2.9	13.6	-3.6	28.3	16.6	-7.9	-12.5	14
15 Net financial investment	-18.6	-139.2	-208.0	-134.9	-207.2	-232.2	-96.3	-3.9	67.0	145.2	316.0	15
16 Net acquisition of financial assets	942.6	697.3	1069.2	320.5	472.0	364.1	278.6	167.2	298.0	424.9	355.2	16
17 Foreign deposits	6.9	-11.2	0.9	-19.7	11.4	-131.2	32.0	9.0	-34.4	64.3	9.3	17
18 Checkable deposits and currency	74.0	-117.6	-12.7	-10.8	79.4	-189.5	68.5	-1.7	2.7	64.7	156.7	18
19 Time and savings deposits	49.9	46.6	-55.7	-37.8	-175.6	193.1	-72.9	-95.9	-3.1	128.5	238.7	19
20 Money market fund shares	42.1	65.9	131.7	121.6	221.4	128.8	-17.4	153.7	47.0	-38.1	48.8	20
21 Security RPs	8.1	1.0	-7.5	-0.6	-3.5	4.3	-13.3	10.2	-3.0	5.1	4.7	21
22 Credit market instruments	42.3	-11.8	-81.5	-116.9	-294.3	-50.1	-112.3	-10.7	100.5	15.5	-35.0	22
23 Commercial paper	16.0	11.7	-53.2	-59.3	-142.7	-21.0	-48.1	-25.2	43.7	9.1	0.2	23
24 Treasury securities	17.6	-6.5	-5.9	-11.3	-50.2	5.9	-12.3	11.5	38.2	21.0	3.6	24
25 Agency- and GSE-backed securities	6.5	-2.4	-3.6	-3.8	-16.7	2.0	-4.1	3.8	-13.9	20.3	1.2	25
26 Municipal securities	0.3	-4.0	1.1	-24.2	-85.5	-10.0	2.9	-4.0	36.9	-1.3	11.9	26
27 Mortgages	1.7	-8.4	-18.4	-18.4	-18.4	-18.4	-18.4	-18.4	-18.4	-18.4	-18.4	27
28 Consumer credit	0.2	-2.2	-1.4	0.0	19.2	-8.5	-32.2	21.6	14.0	-15.2	-33.4	28
29 Mutual fund shares	6.7	30.7	2.0	-6.8	-6.8	-6.8	-6.8	-6.8	-6.8	-6.8	-6.8	29
30 Trade receivables	277.7	-18.1	165.4	-105.5	-14.9	-115.0	-74.4	-217.7	-280.9	-178.0	-230.7	30
31 Miscellaneous assets	434.9	711.8	926.5	496.9	654.8	530.5	475.2	327.1	475.9	369.6	169.4	31
32 U.S. direct investment abroad (4)	24.7	219.2	297.4	264.4	303.0	342.3	169.7	242.8	169.0	171.6	143.3	32
33 Insurance receivables	20.7	6.6	7.4	9.9	11.6	17.7	23.8	-13.6	-3.2	-0.8	-1.1	33
34 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35 Investment in finance co. subs.	64.4	22.9	-54.8	-2.1	7.3	-8.9	5.0	-12.0	-10.0	-18.4	-5.8	35
36 Other	325.1	463.2	676.5	224.7	332.9	179.4	276.8	109.8	320.0	217.2	33.0	36
37 Net increase in liabilities	961.2	836.5	1277.3	455.4	679.2	596.3	374.9	171.2	231.0	279.7	39.2	37
38 Net funds raised in markets	-9.4	-102.6	-7.1	12.6	35.9	242.5	63.6	-291.5	117.9	190.2	185.5	38
39 Net new equity issues	-343.1	-567.7	-790.1	-335.1	-431.8	-218.7	-342.0	-347.8	-122.7	133.4	91.3	39
40 Credit market instruments	333.7	465.1	783.0	347.7	467.8	461.2	405.6	56.3	240.6	56.8	94.2	40
41 Commercial paper	-7.7	22.4	11.3	7.7	42.9	-77.3	62.8	2.2	-151.9	-145.9	-11.0	41
42 Municipal securities (5)	7.4	5.0	7.8	3.1	3.6	4.5	2.5	1.9	4.0	4.4	9.7	42
43 Corporate bonds (4)	56.7	215.6	311.2	204.6	181.0	354.9	92.4	190.1	579.2	395.9	262.0	43
44 Bank loans n.e.c.	-31.4	17.4	93.4	70.9	99.7	73.5	105.2	5.2	-137.0	-137.1	-140.9	44
45 Other loans and advances (6)	109.3	115.1	295.9	20.6	67.3	54.9	103.1	-143.1	-56.7	-38.8	9.3	45
46 Mortgages	199.4	89.6	63.4	40.9	73.3	50.7	39.5	0.0	3.0	-21.7	-35.0	46
47 Trade payables	199.4	110.3	85.9	-166.6	-22.9	-151.1	-181.1	-311.3	-204.6	-195.4	-222.6	47
48 Taxes payable	5.1	-7.7	-49.6	2.7	29.7	-51.2	9.6	22.5	-44.0	-7.5	-19.8	48
49 Miscellaneous liabilities	766.1	836.4	1248.0	606.7	636.5	556.2	482.8	751.5	361.6	292.4	96.1	49
50 Foreign direct investment in U.S.	98.7	191.0	280.7	213.3	123.0	295.8	148.1	286.1	111.1	47.8	36.1	50
51 Pension fund contributions payable	-1.9	-2.0	4.4	0.7	1.8	1.9	-0.9	0.1	3.5	4.2	7.0	51
52 Other	669.3	647.4	962.9	392.8	511.7	258.4	335.6	465.4	247.0	240.5	53.0	52
53 Discrepancy	122.8	88.9	134.5	93.0	95.9	146.3	141.2	-11.2	144.2	172.2	20.5	53
Memo:												
54 Financing gap (7)	-106.2	199.1	254.7	232.4	307.4	251.0	159.1	212.2	-37.7	-153.4	-188.9	54

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

(2) Table F.9, line 57.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 10 and 16 respectively.

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

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

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

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

F.103 Nonfarm Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net income with IVA and CCAdj	1086.3	1166.8	1130.7	1144.0	1131.9	1145.9	1156.5	1141.9	1111.6	1106.8	1125.8	1
2 Gross saving = capital consumption	151.0	163.4	171.7	177.5	175.1	176.6	178.2	180.0	180.1	178.3	176.7	2
3 Gross saving less net capital transfers paid (1)	189.6	163.4	171.7	186.0	175.1	176.6	212.3	180.0	183.6	185.5	183.7	3
4 Gross investment	189.6	163.4	171.7	186.0	175.1	176.6	212.3	180.0	183.6	185.5	183.7	4
5 Capital expenditures	208.4	222.3	231.1	224.6	237.2	230.3	223.9	207.2	175.9	164.5	164.6	5
6 Fixed investment (2)	205.9	219.1	230.1	226.0	236.9	232.6	225.4	209.2	182.2	173.3	172.2	6
7 Change in inventories	2.5	3.2	1.0	-1.4	0.3	-2.3	-1.5	-2.0	-6.3	-8.8	-7.6	7
8 Net financial investment	-18.8	-58.9	-59.5	-38.6	-62.1	-53.7	-11.6	-27.1	7.7	21.0	19.1	8
9 Net acquisition of financial assets	436.2	515.3	475.9	217.7	381.2	220.6	227.0	42.2	-246.9	-298.7	-458.5	9
10 Checkable deposits and currency	63.9	58.6	49.8	19.1	38.5	16.9	15.7	5.2	-30.1	-36.5	-56.0	10
11 Time and savings deposits	33.6	31.4	27.0	32.8	52.2	35.6	38.3	4.9	-28.6	-34.7	-53.2	11
12 Money market mutual funds	4.8	6.6	6.0	5.3	9.3	5.4	5.6	1.0	-6.0	-7.3	-11.2	12
13 Treasury securities	6.0	0.2	3.0	3.7	6.4	3.7	3.8	0.7	-4.1	-5.0	-7.7	13
14 Municipal securities	0.1	1.3	-0.5	0.3	0.6	0.3	0.3	0.1	-0.4	-0.4	-0.7	14
15 Mortgages	5.3	-1.5	7.4	2.6	4.5	2.6	2.7	0.5	-2.9	-3.6	-5.5	15
16 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Trade receivables	66.6	40.0	54.7	32.4	56.7	32.8	33.8	6.3	-36.7	-44.4	-68.2	17
18 Miscellaneous assets	256.0	378.9	328.4	121.6	212.9	123.2	126.8	23.6	-137.9	-166.8	-256.0	18
19 Insurance receivables	4.9	1.6	1.7	2.1	2.7	2.8	5.6	-2.8	-0.7	-0.2	-0.2	19
20 Equity investment in GSEs (3)	-0.1	0.1	0.3	0.1	0.2	0.1	0.1	0.0	-0.2	-0.2	-0.3	20
21 Other	251.2	377.2	326.4	119.4	209.9	120.2	121.0	26.3	-137.0	-166.4	-255.5	21
22 Net increase in liabilities	455.0	574.2	535.4	256.4	443.3	274.3	238.6	69.3	-254.6	-319.7	-477.6	22
23 Credit market instruments	331.6	408.6	454.8	202.2	380.6	195.8	190.4	42.0	-195.1	-299.9	-368.3	23
24 Bank loans n.e.c.	153.9	104.7	131.0	100.5	148.2	77.5	121.5	54.9	-145.8	-206.8	-226.9	24
25 Other loans and advances	4.2	14.4	11.1	33.1	84.5	24.5	14.1	9.2	-3.4	-5.8	-12.2	25
26 Mortgages	173.4	289.6	312.7	68.6	147.9	93.8	54.8	-22.2	-45.9	-87.3	-129.2	26
27 Trade payables	52.0	20.0	29.3	19.0	33.3	19.3	19.8	3.7	-21.6	-26.1	-40.0	27
28 Taxes payable	8.7	9.0	3.8	2.7	4.7	2.7	2.8	0.5	-3.0	-3.7	-5.6	28
29 Miscellaneous liabilities	142.8	144.8	94.3	31.0	68.1	26.8	38.7	-9.4	-63.3	3.2	-117.7	29
30 Proprietors' net investment	-80.1	-8.2	-46.7	1.5	-43.3	29.7	-13.1	32.6	28.5	6.7	54.1	30

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

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

(3) Equity in the Farm Credit System.

F.104 Farm Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	Proprietors' net income with IVA and CCAdj	43.9	29.3	39.4	48.7	57.2	49.4	49.3	39.0	27.3	28.9	27.8	1
2	Net saving (corporate)	-0.7	-3.2	-1.3	-1.4	-1.7	-1.7	-1.7	-0.5	-1.0	-1.4	-1.9	2
3	Consumption of fixed capital	29.5	31.3	32.8	34.6	33.9	34.4	34.9	35.4	35.4	35.0	34.7	3
4	Corporate	5.0	5.1	5.5	5.8	5.6	5.7	5.9	6.1	6.1	6.1	6.1	4
5	Noncorporate	24.5	26.2	27.4	28.8	28.3	28.6	29.0	29.3	29.3	28.9	28.6	5
6	Gross saving	28.8	28.1	31.6	33.2	32.2	32.7	33.1	34.9	34.4	33.6	32.9	6
7	Gross investment	28.8	28.1	31.6	33.2	32.2	32.7	33.1	34.9	34.4	33.6	32.9	7
8	Capital expenditures	36.3	31.5	36.2	32.0	25.1	36.4	32.2	34.3	32.5	33.6	33.9	8
9	Fixed investment (2)	36.2	35.1	36.8	39.1	39.0	39.6	39.7	38.0	33.8	33.0	32.8	9
10	Change in inventories	0.1	-3.6	-0.6	-7.1	-13.9	-3.2	-7.5	-3.7	-1.3	0.6	1.1	10
11	Net financial investment	-7.5	-3.4	-4.6	1.2	7.1	-3.7	1.0	0.6	1.9	0.0	-1.0	11
12	Net acquisition of financial assets	2.0	6.2	5.2	2.8	2.7	2.8	2.8	2.8	0.6	0.6	0.6	12
13	Checkable deposits and currency	0.7	2.1	1.8	0.9	0.9	0.9	0.9	0.9	0.2	0.2	0.2	13
14	Miscellaneous assets	1.3	4.1	3.4	1.8	1.8	1.8	1.8	1.8	0.4	0.4	0.4	14
15	Insurance receivables	1.2	3.9	2.9	3.3	6.2	1.8	3.2	2.1	-0.1	0.8	1.1	15
16	Equity investment in GSEs (3)	0.1	0.2	0.5	-1.5	-4.4	0.0	-1.4	-0.3	0.5	-0.4	-0.8	16
17	Net increase in liabilities	9.5	9.6	9.7	1.5	-4.4	6.5	1.8	2.2	-1.3	0.5	1.6	17
18	Credit market instruments	17.3	14.2	14.6	1.1	-22.7	32.8	-20.3	14.5	7.5	-5.8	-9.8	18
19	Bank loans n.e.c.	2.2	3.3	2.3	3.2	1.3	7.1	0.9	3.4	-1.9	-1.6	2.6	19
20	Other loans and advances	5.9	7.6	7.6	-20.1	-41.9	7.9	-39.3	-7.0	7.2	-6.4	-14.6	20
21	Mortgages	9.1	3.3	4.6	18.0	17.9	17.9	18.1	18.1	2.1	2.2	2.2	21
22	Trade payables	-2.8	-7.0	-4.1	24.9	47.1	-6.0	46.3	12.1	-10.7	6.5	8.6	22
23	Proprietors' net investment	-5.0	2.4	-0.8	-24.4	-28.7	-20.4	-24.2	-24.4	1.9	-0.1	2.8	23

(1) Corporate and noncorporate farms.

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

(3) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	1730.4	1829.7	1927.3	1974.2	1963.7	1994.2	1987.5	1951.4	1961.4	1989.3	2002.4	1
2 Personal current taxes	276.7	302.5	322.8	330.0	336.4	342.0	327.2	314.1	287.0	252.7	273.6	2
3 Taxes on production and imports	831.4	887.4	934.0	955.3	949.8	957.7	966.7	947.1	933.0	928.0	932.0	3
4 Taxes on corporate income	54.9	59.2	56.5	51.0	51.9	57.2	57.1	37.7	52.2	57.4	56.4	4
5 Contributions for govt. social insurance	24.8	21.8	19.8	21.1	20.3	20.8	21.4	22.0	21.8	21.7	21.9	5
6 Income receipts on assets	88.3	103.5	114.2	113.9	114.4	114.0	112.7	114.5	115.8	115.7	116.5	6
7 Current transfer receipts	454.3	456.7	483.9	506.1	493.9	505.4	505.5	519.5	555.7	617.4	604.9	7
8 Current surplus of government enterprises	0.1	-1.3	-3.9	-3.2	-3.1	-2.9	-3.1	-3.5	-4.0	-3.5	-2.9	8
9 Current expenditures, NIPA basis	1704.5	1778.6	1905.6	2014.4	1983.8	2019.8	2046.5	2007.5	1998.0	2013.9	2019.3	9
10 Consumption expenditures	1212.0	1282.3	1366.1	1452.4	1429.3	1458.3	1480.4	1441.7	1424.4	1429.9	1430.6	10
11 Govt. social benefit payments to persons	404.8	402.9	433.7	455.0	448.2	454.0	459.7	458.3	465.7	477.5	480.1	11
12 Interest payments	87.3	93.0	98.7	103.9	102.4	104.5	104.3	104.7	106.0	105.4	107.5	12
13 Subsidies	0.4	0.4	7.1	3.0	4.0	2.9	2.1	2.8	2.0	1.2	1.2	13
14 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Net state and local govt. saving, NIPA basis	25.9	51.0	21.7	-40.2	-20.1	-25.5	-59.0	-56.1	-36.6	-24.6	-16.9	15
16 + Consumption of fixed capital	150.1	162.7	177.9	191.2	185.8	188.9	192.8	197.2	199.8	199.5	199.2	16
17 - Net capital transfers paid (2)	-49.8	-57.4	-59.1	-61.7	-57.8	-60.7	-64.1	-64.1	-56.3	-61.4	-74.0	17
18 = Gross saving less net capital transfers paid	225.8	271.2	258.6	212.7	223.5	224.0	197.9	205.3	219.5	236.3	256.3	18
19 Gross investment	299.4	394.1	360.3	322.1	267.7	446.3	284.1	290.5	226.3	138.1	234.1	19
20 Fixed investment	281.6	304.4	333.7	348.2	340.8	349.2	352.7	350.0	347.9	361.3	363.0	20
21 Nonproduced nonfinancial assets	10.3	11.1	13.1	12.9	13.1	12.9	12.9	12.9	13.1	13.2	13.5	21
22 Net financial investment	7.6	78.6	13.5	-39.0	-86.2	84.1	-81.4	-72.4	-134.7	-236.5	-142.4	22
23 Net acq. of financial assets	211.4	264.2	236.7	44.3	31.6	149.3	33.0	-36.7	1.7	-115.7	12.6	23
24 Checkable deposits and currency	10.3	5.2	-1.7	9.3	-16.1	15.3	11.5	26.6	-15.4	115.5	-44.8	24
25 Time and savings deposits	12.8	26.2	36.2	19.1	13.3	1.2	4.8	57.1	63.1	-24.8	10.7	25
26 Money market fund shares	5.1	6.8	4.9	0.7	-1.1	11.6	-1.4	-6.1	-7.0	-3.4	-2.9	26
27 Security RPs	10.0	13.5	9.7	1.5	-2.2	22.8	-2.7	-12.0	-13.8	-6.6	14.1	27
28 Credit market instruments	154.0	118.5	41.5	-101.3	-86.5	-93.2	-65.7	-159.6	-152.5	-191.3	-29.3	28
29 Open market paper	13.1	17.6	-7.3	-28.1	-22.9	-22.1	-31.5	-35.8	-58.1	-50.7	-69.6	29
30 Treasury securities	92.3	35.5	14.5	-48.4	-44.8	-56.1	-27.1	-65.4	-27.2	17.6	88.5	30
31 Agency- and GSE-backed securities	28.4	38.3	14.6	-27.8	-14.3	-15.0	-47.6	-34.2	-39.3	-98.9	-78.0	31
32 Municipal securities	0.4	0.5	0.3	0.1	-0.1	0.8	-0.1	-0.4	-0.5	-0.2	0.5	32
33 Corporate and foreign bonds	9.0	12.1	8.8	1.3	-2.0	0.6	17.6	-10.8	-12.5	-26.0	32.7	33
34 Mortgages	10.8	14.5	10.5	1.6	-2.4	-1.4	23.1	-13.0	-14.9	-33.1	-3.3	34
35 Corporate equities	2.5	-4.4	7.1	37.3	43.7	24.4	40.8	40.5	50.5	-76.6	-59.9	35
36 Mutual fund shares	0.8	-1.3	2.2	11.0	13.4	7.5	12.5	10.8	15.5	16.6	-18.3	36
37 Trade receivables	10.2	13.8	10.0	1.5	-2.3	23.4	-2.7	-12.3	-14.2	-6.8	14.4	37
38 Taxes receivable	15.5	11.5	-0.4	-4.5	-6.3	-9.5	-1.0	-1.1	-2.3	-3.0	-7.2	38
39 Miscellaneous assets	-9.7	74.4	127.2	69.6	75.9	145.9	37.0	19.5	77.9	64.7	135.7	39
40 Net increase in liabilities	203.9	185.6	223.2	83.3	117.8	65.2	114.4	35.7	136.4	120.7	154.9	40
41 Credit market instruments	171.7	151.2	185.9	43.3	78.6	24.8	73.3	-3.5	98.2	82.0	115.9	41
42 Municipal securities	171.1	150.6	185.3	42.5	78.2	24.0	72.2	-4.5	97.6	81.2	115.1	42
43 Short-term	5.7	-3.1	17.3	12.0	-4.6	8.8	28.9	14.7	-6.3	-7.7	52.9	43
44 Other	165.3	153.7	168.0	30.5	82.8	15.2	43.3	-19.2	103.9	88.9	62.2	44
45 U.S. government loans	0.6	0.6	0.7	0.8	0.4	0.8	1.1	1.0	0.6	0.8	0.7	45
46 Trade payables	32.1	34.4	37.2	40.0	39.2	40.4	41.1	39.2	38.2	38.8	39.1	46
47 Discrepancy	-73.5	-122.9	-101.7	-109.5	-44.2	-222.3	-86.3	-85.2	-6.8	98.3	22.1	47

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

(2) Table F.9, line 61.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	2290.1	2524.5	2660.8	2475.0	2590.7	2372.1	2489.5	2447.8	2251.3	2237.0	2211.7	1
2 Personal current taxes	931.9	1049.9	1168.1	1102.5	1195.3	984.2	1110.1	1120.2	900.3	829.9	815.5	2
3 Taxes on production and imports	98.8	99.4	94.7	92.0	92.7	93.1	91.8	90.2	85.7	91.6	93.3	3
4 Taxes on corporate income	341.0	395.0	370.2	212.3	243.1	231.2	218.5	156.5	192.0	223.8	230.8	4
5 Taxes from the rest of the world	12.1	14.0	14.2	15.0	14.9	14.3	14.7	15.9	13.5	12.1	10.7	5
6 Contributions for govt. social insurance	852.6	904.6	944.4	974.5	970.0	973.0	978.5	976.4	953.0	954.3	956.6	6
7 Income receipts on assets	23.7	26.1	29.1	30.3	29.3	31.2	30.6	30.0	40.7	50.8	49.5	7
8 Current transfer receipts	33.6	38.3	42.7	52.3	47.9	48.4	49.0	64.0	72.7	79.8	58.7	8
9 Current surplus of government enterprises	-3.5	-2.9	-2.7	-3.8	-2.5	-3.4	-3.9	-5.4	-6.7	-5.3	-3.4	9
10 Current expenditures, NIPA basis	2573.1	2728.3	2897.2	3117.6	3024.2	3169.0	3155.2	3121.9	3220.3	3505.9	3554.6	10
11 Consumption expenditures	765.8	811.0	848.8	934.4	903.2	923.2	956.0	955.4	954.2	979.1	1001.6	11
12 Government social benefits	1089.2	1193.1	1267.5	1404.1	1327.0	1472.5	1396.0	1421.1	1504.1	1646.1	1652.3	12
13 Other current transfer payments	402.1	394.0	421.1	436.5	432.5	432.0	433.0	448.4	477.2	549.6	538.8	13
14 Interest payments	255.4	279.2	312.2	292.0	312.3	291.4	319.5	244.6	231.3	277.4	295.1	14
15 Subsidies	60.5	51.0	47.6	50.6	49.2	49.9	50.7	52.4	53.6	53.7	66.7	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net federal government saving, NIPA basis	-283.0	-203.8	-236.5	-642.6	-433.5	-796.9	-665.7	-674.1	-969.1	-1268.9	-1342.8	17
18 + Consumption of fixed capital	100.4	106.6	112.6	119.8	117.2	119.6	121.0	121.2	122.5	124.0	126.1	18
19 - Insurance and pension reserves (1)	0.7	0.1	0.1	-0.6	-2.7	0.5	-1.6	1.4	0.8	-0.2	-1.5	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.6	4.8	5.0	5.0	5.0	5.1	5.1	5.1	5.1	5.0	20
21 - Net capital transfers paid (2)	59.8	42.7	56.4	65.7	58.0	60.2	77.5	67.0	63.2	71.6	87.6	21
22 = Gross saving less net capital transfers paid	-247.7	-144.6	-185.2	-592.9	-376.5	-743.0	-625.6	-626.4	-915.6	-1221.3	-1308.0	22
23 Gross investment	-271.6	-159.7	-210.3	-601.8	-363.8	-438.4	-689.5	-915.6	-904.5	-1307.4	-1050.6	23
24 Fixed investment	110.5	120.7	127.9	148.2	135.1	146.3	152.4	158.9	152.4	159.2	163.5	24
25 Nonproduced nonfinancial assets	-0.5	-13.3	-1.3	-19.2	-7.7	-23.9	-6.6	-38.4	-26.9	-2.6	1.8	25
26 Net financial investment	-381.6	-267.0	-336.9	-730.8	-491.2	-560.7	-835.3	-1036.0	-1030.0	-1463.9	-1215.9	26
27 Net acq. of financial assets	28.9	-15.9	6.5	589.3	-41.3	-140.2	1287.2	1251.5	351.2	495.5	285.9	27
28 Gold, SDRs, and official foreign exchange	-14.4	-2.7	-0.4	4.2	0.4	4.5	-0.3	12.3	3.5	14.3	12.0	28
29 Checkable deposits and currency	12.2	-2.7	25.1	313.1	9.3	-48.1	1256.8	34.4	-338.3	105.9	-183.3	29
30 Time and savings deposits	-1.0	0.2	1.2	-1.3	3.8	-8.0	4.3	-5.1	0.6	-0.5	1.3	30
31 Credit market instruments	-0.9	6.1	6.6	86.5	11.2	25.8	31.2	277.8	327.1	389.1	335.4	31
32 Agency- and GSE-backed securities	0.0	0.0	0.0	54.4	0.0	0.0	13.2	204.5	227.8	213.2	123.9	32
33 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.7	33
34 Other loans and advances	-7.0	0.6	-2.2	6.0	-1.4	3.8	1.7	20.1	59.0	95.8	95.2	34
35 Mortgages	2.4	3.7	2.1	13.5	2.1	11.9	12.0	27.8	3.6	21.8	31.1	35
36 Consumer credit (3)	3.7	1.9	6.7	12.6	10.6	10.1	4.2	25.5	36.7	56.8	84.5	36
37 Corporate equities (4)	0.0	0.0	0.0	256.3	0.0	0.0	0.0	1025.4	347.5	-127.9	53.7	37
38 Trade receivables	9.1	-11.5	1.2	3.7	9.0	5.5	14.3	-14.0	6.6	5.2	3.1	38
39 Taxes receivable	25.3	-6.3	-28.0	-85.0	-72.8	-120.8	-75.5	-70.7	8.0	114.9	65.1	39
40 Miscellaneous assets	-1.4	1.0	0.7	11.6	-2.1	0.9	56.3	-8.6	-3.9	-5.5	-1.4	40
41 Net increase in liabilities	410.5	251.1	343.4	1320.1	449.9	420.5	2122.5	2287.5	1381.1	1959.4	1501.8	41
42 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.0	42
43 Treasury currency	0.8	0.6	-0.7	-0.8	-0.9	-0.5	-1.2	-0.8	-0.0	-0.0	-1.0	43
44 Credit market instruments	306.9	183.4	237.1	1239.2	412.7	310.4	2078.5	2155.2	1439.6	1895.3	1484.9	44
45 Savings bonds	0.7	-2.7	-6.0	-2.4	-4.2	-1.1	-1.3	-3.0	-0.3	-1.0	-2.8	45
46 Other Treasury securities	306.6	186.4	243.4	1241.4	415.6	311.3	2081.6	2157.2	1443.1	1897.4	1484.0	46
47 Budget agency securities	-0.4	-0.3	-0.4	0.2	1.3	0.3	-1.7	1.0	-3.2	-1.1	3.7	47
48 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49 Trade payables	33.7	6.2	29.2	-8.8	29.3	43.2	-21.7	-86.1	-19.6	-0.5	-35.1	49
50 Insurance reserves	1.1	1.5	1.2	1.0	-0.3	2.0	-0.4	2.8	-0.2	2.1	0.2	50
51 Miscellaneous liabilities (5)	68.0	59.4	76.6	89.6	9.2	65.4	67.3	216.4	-38.7	62.6	40.8	51
52 Nonmarketable securities held by pension plans	40.0	35.8	33.3	63.3	29.0	45.3	55.3	123.7	0.9	39.0	42.6	52
53 Other	28.1	23.6	43.3	26.3	-19.8	20.2	12.0	92.7	-39.6	23.5	-1.9	53
54 Discrepancy	23.9	15.1	25.1	9.0	-12.7	-304.6	64.0	289.2	-11.1	86.1	-257.4	54
Memo:												
55 Change in cash balance (6)	4.6	-5.5	27.5	308.6	32.7	-65.3	1260.1	6.9	-318.1	110.4	-192.3	55

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

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

(3) Student loans.

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

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

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

F.107 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Foreign income from U.S.	2618.6	2990.5	3242.4	3347.5	3377.4	3495.3	3475.8	3041.7	2498.5	2454.5	2575.7	1
2 U.S. imports	2027.8	2240.3	2369.7	2538.9	2548.1	2640.2	2670.5	2296.7	1887.9	1832.8	1973.7	2
3 U.S. income payments to rest of world	475.9	648.6	746.0	667.3	685.3	711.6	664.8	607.4	479.7	478.6	453.5	3
4 Current taxes and trans. payments to rest of world	115.0	101.5	126.6	141.4	144.0	143.6	140.4	137.5	130.9	143.0	148.5	4
5 Foreign outlays to U.S.	1878.1	2192.1	2517.7	2640.3	2660.0	2742.0	2738.6	2420.7	2089.0	2065.0	2152.8	5
6 U.S. exports	1305.1	1471.0	1655.9	1831.1	1803.6	1901.5	1913.1	1706.2	1509.3	1493.7	1571.7	6
7 U.S. income receipts from rest of world	573.0	721.1	861.8	809.2	856.3	840.5	825.6	714.4	579.6	571.3	581.1	7
8 - Net capital transfers paid (1)	12.8	-2.0	-0.4	3.1	-0.3	-0.4	14.2	-1.3	-0.3	-0.3	-0.4	8
9 Gross saving less net capital transfers paid (2)	727.8	800.4	725.0	704.2	717.8	753.7	722.9	622.3	409.8	389.8	423.3	9
10 Gross investment	710.4	803.0	659.9	503.4	661.3	422.6	581.8	347.8	135.9	227.6	169.5	10
11 Nonproduced nonfinancial assets	-1.7	-2.2	-1.8	-2.7	-2.5	-2.7	-2.7	-2.8	-2.8	-2.7	-2.7	11
12 Net financial investment	712.1	805.2	661.7	506.0	663.8	425.2	584.4	350.6	138.7	230.3	172.2	12
13 Net acquisition of financial assets	1076.0	1835.1	1757.5	620.0	1064.9	376.6	968.9	69.5	-472.2	-136.3	215.4	13
14 Gold and SDRs (3)	4.5	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	-0.0	14
15 Net interbank assets	-12.3	-9.4	-153.6	435.5	-363.1	135.2	480.5	1489.5	-764.6	-730.5	501.8	15
16 U.S. checkable deposits and currency	14.9	11.4	-5.4	68.8	39.4	-13.4	59.9	189.4	-25.0	-7.9	12.1	16
17 U.S. time deposits	6.7	11.5	40.3	45.2	86.1	11.9	-21.4	104.2	-97.0	-13.0	-25.1	17
18 Money market fund shares	0.1	4.1	19.0	14.7	28.7	28.7	0.7	0.6	0.7	0.7	0.6	18
19 Security RPs	48.2	109.4	80.2	-525.0	-5.8	-466.6	-376.0	-1251.5	-6.8	3.4	-110.3	19
20 Credit market instruments	752.0	973.6	944.0	379.7	523.6	688.4	112.0	194.9	329.5	175.3	56.3	20
21 Open market paper	9.9	48.0	-9.6	-45.1	11.0	-16.0	-94.1	-81.5	-50.1	-77.7	-22.9	21
22 Treasury securities	245.1	150.3	165.2	674.3	488.5	380.7	786.1	1041.8	688.1	403.0	401.9	22
23 Official	112.8	208.6	98.4	477.7	424.0	304.9	465.9	715.8	473.2	494.0	502.0	23
24 Private	132.3	-58.2	66.8	196.6	64.5	75.8	320.2	326.0	214.9	-91.0	-100.0	24
25 Agency- and GSE-backed securities	134.3	222.7	250.3	-218.1	94.7	100.0	-381.5	-685.7	-236.4	-34.2	-170.7	25
26 Official	88.5	202.6	237.0	-8.6	271.9	326.4	-86.5	-546.0	-27.8	-29.8	-186.0	26
27 Private	45.8	20.0	13.3	-209.6	-177.3	-226.4	-295.0	-139.7	-208.6	-4.4	15.3	27
28 Municipal securities	3.0	5.4	10.7	-4.1	12.7	12.7	-53.6	12.0	-4.0	22.3	31.7	28
29 U.S. corporate bonds (4)	328.5	541.0	424.6	40.0	-4.3	272.3	-94.2	-13.8	-46.7	-109.9	-136.0	29
30 Loans to U.S. corporate business	31.3	6.2	102.7	-67.2	-78.9	-61.3	-50.7	-77.9	-21.3	-28.3	-47.7	30
31 U.S. corporate equities	56.9	96.2	218.5	90.5	226.8	89.4	22.3	23.4	30.3	118.4	225.0	31
32 Mutual fund shares	32.2	45.2	38.2	5.3	21.5	34.7	-12.0	-22.9	0.8	36.3	31.9	32
33 Trade receivables	7.9	5.9	20.8	6.1	43.4	23.1	7.7	-49.9	-9.4	22.5	11.5	33
34 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35 Miscellaneous assets	164.8	587.5	555.9	99.3	464.5	-154.6	695.4	-608.1	69.5	258.4	-488.3	35
36 Foreign direct investment in U.S. (5)	112.6	243.2	275.8	319.7	237.9	402.8	251.0	387.2	95.4	104.5	95.6	36
37 Other	52.2	344.4	280.1	-220.5	226.6	-557.5	444.3	-995.3	-25.9	153.9	-583.9	37
38 Net increase in liabilities	363.9	1029.9	1095.8	113.9	401.1	-48.6	384.4	-281.1	-610.8	-366.6	43.1	38
39 U.S. official foreign exchange and net IMF position	-9.6	-2.6	-0.0	4.7	1.0	5.0	0.6	12.4	3.9	14.5	12.5	39
40 U.S. private deposits	40.8	87.2	264.1	-352.9	-435.1	-413.0	-294.7	-268.8	-273.4	-340.6	-125.9	40
41 Credit market instruments	113.0	332.6	170.3	-129.5	325.3	103.8	-517.5	-429.8	179.7	192.0	291.4	41
42 Commercial paper	38.6	98.4	-69.3	-71.0	212.0	41.7	-276.4	-261.5	63.1	-23.5	200.3	42
43 Bonds	64.5	227.8	218.7	-62.1	79.9	73.2	-261.8	-139.7	137.5	220.7	99.0	43
44 Bank loans n.e.c.	14.5	13.8	24.1	5.1	35.4	-9.0	21.5	-27.4	-19.4	-6.0	-8.2	44
45 Official	-2.9	-0.7	-0.0	0.7	0.4	4.6	-3.2	1.1	-0.1	1.4	2.0	45
46 Banks	4.7	3.8	8.3	2.8	30.6	-4.0	16.1	-31.5	-14.9	-10.1	4.8	46
47 Other	12.7	10.7	15.8	1.6	4.4	-9.6	8.6	3.0	-4.4	2.8	-14.9	47
48 U.S. government loans	-4.6	-7.4	-3.3	-1.5	-1.7	-1.8	-1.4	-1.3	-1.5	0.7	0.3	48
49 Acceptance liabilities to banks	-0.0	-0.1	0.1	0.0	-0.3	-0.2	0.6	0.0	0.0	0.0	0.0	49
50 Foreign corporate equities (6)	186.7	137.3	147.8	1.3	111.6	89.1	-55.0	-140.4	7.3	148.9	120.0	50
51 Trade payables	6.3	6.2	12.4	-9.9	-10.4	-4.5	-6.8	-17.6	-9.5	17.5	-20.1	51
52 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53 Miscellaneous liabilities	26.7	469.2	501.3	600.1	408.6	171.1	1257.8	563.1	-518.8	-398.8	-234.7	53
54 U.S. equity in IBRD, etc.	1.3	2.0	1.7	1.4	0.4	4.3	0.5	0.3	0.6	5.2	4.7	54
55 Nonofficial foreign currencies	-2.2	-0.0	23.9	529.8	-11.8	163.9	904.9	1062.1	-975.4	-781.4	-231.1	55
56 U.S. direct investment abroad (4,5)	36.2	244.9	398.6	332.0	359.2	414.5	216.5	337.9	161.0	179.4	150.0	56
57 Other	-8.6	222.2	77.1	-263.0	60.9	-411.6	135.9	-837.3	295.0	197.9	-158.3	57
58 Discrepancy (FOF basis) (7)	17.4	-2.7	65.2	200.8	56.5	331.1	141.1	274.5	273.9	162.3	253.8	58
Memo:												
59 Net U.S. exports, NIPA basis	-722.7	-769.3	-713.8	-707.8	-744.4	-738.7	-757.5	-590.5	-378.5	-339.1	-402.1	59
60 + Net U.S. income receipts (8)	97.1	72.4	115.7	141.9	171.0	128.9	160.8	107.0	99.9	92.6	127.6	60
61 - Current taxes and trans. payments to rest of world	115.0	101.5	126.6	141.4	144.0	143.6	140.4	137.5	130.9	143.0	148.5	61
62 = Balance on current account, NIPAs	-740.5	-798.4	-724.7	-707.2	-717.4	-753.3	-737.1	-621.0	-409.5	-389.5	-422.9	62

(1) Table F.9, line 63.

(2) Line 1 minus line 5 minus line 8; equals net lending or net borrowing (-), NIPAs, with the sign reversed. Also equal to line 62 with the sign reversed minus line 8.

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

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

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	6.3	5.9	4.2	5.1	5.0	4.5	5.0	5.7	3.5	5.3	8.8	1
2 Fixed nonresidential investment	1.9	2.8	3.4	3.3	3.3	3.3	3.3	3.2	2.8	2.7	2.6	2
3 Net acquisition of financial assets	37.4	29.6	43.1	1319.3	-8.2	52.0	2381.6	2852.0	-589.8	-325.5	562.5	3
4 Gold and foreign exchange	0.3	0.3	0.5	0.6	0.7	0.6	1.0	0.2	0.4	0.3	0.6	4
5 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.0	5
6 Treasury currency	0.1	1.7	0.5	-0.0	-0.0	-0.0	-0.0	-0.0	14.3	0.7	0.5	6
7 Federal Reserve float	-0.0	-1.2	0.3	-1.5	-2.1	-0.3	-1.3	-2.2	-6.3	1.0	1.2	7
8 Federal Reserve loans to domestic banks	0.0	-0.0	48.6	511.1	250.6	251.6	503.5	1038.6	-75.5	-849.2	-485.1	8
9 Discount window (2)	0.0	-0.0	48.6	495.4	250.6	251.6	103.3	1376.0	-30.6	-870.8	-446.0	9
10 AMLF (3)	0.0	0.0	0.0	15.7	0.0	0.0	400.1	-337.4	-44.9	21.6	-39.2	10
11 Security RPs	13.8	-6.0	5.8	33.5	163.6	135.4	-99.3	-65.8	-320.0	0.0	0.0	11
12 Credit market instruments	26.4	34.7	-38.3	245.4	-416.7	-495.2	1084.4	809.2	751.6	1196.1	1224.2	12
13 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Treasury securities	26.4	34.7	-38.3	-264.7	-575.7	-457.4	-11.7	-14.0	88.9	647.4	446.3	14
15 Agency- and GSE-backed securities	0.0	0.0	0.0	19.7	0.0	0.0	58.0	20.8	1069.3	1088.1	1058.0	15
16 Bank loans n.e.c.	0.0	0.0	0.0	490.4	159.0	-37.8	1038.1	802.4	-406.6	-539.3	-280.1	16
17 Households (TALF) (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18.8	81.7	70.4	17
18 Rest of world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Brokers and dealers (5)	0.0	0.0	0.0	45.5	159.0	-153.2	793.1	-617.0	-100.3	-61.4	-20.2	19
20 Funding corporations (Maiden Lane) (6)	0.0	0.0	0.0	29.1	0.0	115.3	0.7	0.4	0.1	0.1	0.1	20
21 Funding corporations (AIG)	0.0	0.0	0.0	38.9	0.0	0.0	244.3	-88.7	28.2	-10.0	-18.9	21
22 Funding corporations (Maiden Lane II) (7)	0.0	0.0	0.0	19.5	0.0	0.0	0.0	78.1	-3.5	-3.7	-3.6	22
23 Funding corporations (Maiden Lane III) (8)	0.0	0.0	0.0	24.4	0.0	0.0	0.0	97.5	-0.9	-6.2	-11.0	23
24 Funding corporations (CPFF) (9)	0.0	0.0	0.0	333.0	0.0	0.0	0.0	1332.1	-349.0	-539.8	-296.9	24
25 Miscellaneous assets	-3.2	0.1	25.8	530.2	-4.4	160.0	893.3	1071.9	-954.4	-674.4	-190.9	25
26 Nonofficial foreign currencies (10)	0.0	0.0	24.0	529.7	-12.0	164.0	905.1	1061.9	-975.2	-781.3	-231.3	26
27 Other	-3.2	0.1	1.8	0.5	7.6	-4.0	-11.7	10.0	20.9	107.0	40.4	27
28 Net increase in liabilities	36.1	27.2	39.9	1316.7	-21.6	53.9	2379.3	2855.2	-601.2	-327.3	555.2	28
29 Depository institution reserves	-5.0	-0.3	2.1	839.2	8.0	39.2	755.6	2554.2	-224.4	-576.2	751.5	29
30 Vault cash of commercial banks	8.6	1.6	3.3	2.7	-0.9	-9.6	23.8	-2.4	7.8	-7.8	15.0	30
31 Checkable deposits and currency	30.1	23.5	17.8	428.2	-41.9	39.1	1467.5	248.1	-286.3	212.6	-154.1	31
32 Due to federal government	-1.4	0.2	11.4	349.3	-42.1	-0.9	1309.9	130.4	-393.0	197.4	-170.8	32
33 Treasury cash holdings	-0.1	0.1	0.0	0.0	0.3	-0.2	-0.0	-0.0	0.2	0.0	-0.1	33
34 Treasury general deposit account	-1.3	0.1	11.4	90.0	-42.4	-0.7	112.0	291.1	-155.6	197.3	-30.8	34
35 Treasury temporary supplementary financing account	0.0	0.0	0.0	259.3	0.0	0.0	1198.0	-160.7	-237.6	0.0	-140.0	35
36 Due to rest of the world	0.0	0.0	-0.0	1.3	0.0	0.5	-0.4	5.0	-0.9	2.4	0.6	36
37 Due to government-sponsored enterprises	0.9	-1.2	0.9	19.4	-6.4	0.2	104.2	-20.4	-0.8	-3.6	-16.5	37
38 Currency outside banks	30.6	24.5	5.5	58.2	6.5	39.4	53.8	133.2	108.3	16.4	32.6	38
39 Security RPs	-0.3	-0.9	14.4	44.4	0.5	-1.1	136.5	41.7	-71.0	8.3	-15.0	39
40 Miscellaneous liabilities	2.8	3.2	2.5	2.2	12.8	-13.7	-4.0	13.6	-27.3	35.8	-42.2	40
41 Federal Reserve Bank stock	1.6	1.8	3.1	2.6	4.4	1.3	1.8	3.1	5.9	6.8	2.7	41
42 Other	1.1	1.4	-0.7	-0.5	8.4	-15.0	-5.8	10.5	-33.2	29.1	-44.9	42
43 Discrepancy	3.1	0.7	-2.3	-0.8	-11.6	3.1	-0.7	5.8	-10.6	0.8	-1.2	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) Loans extended to domestic banks through term auction credit, primary credit, secondary credit, and seasonal credit.

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

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

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

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

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

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

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

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

F.109 Commercial Banking (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving less net capital transfers paid	107.5	92.1	54.6	139.6	162.3	155.2	171.6	69.3	99.7	100.0	139.9	1
2 Fixed nonresidential investment	57.4	60.7	71.6	72.6	73.1	73.7	73.4	70.3	61.9	59.7	58.3	2
3 Net acquisition of financial assets	788.2	991.8	933.1	2033.7	1022.0	839.3	2947.7	3325.8	-1048.9	-598.4	-403.2	3
4 Vault cash	8.6	1.6	3.3	2.7	-0.9	-9.6	23.8	-2.4	7.8	-7.8	15.0	4
5 Reserves at Federal Reserve	-4.5	0.4	1.5	798.1	5.8	38.3	736.6	2411.9	-343.6	-587.0	823.9	5
6 Checkable deposits and currency	-0.5	-0.1	-0.3	0.6	0.2	0.3	-0.3	2.4	4.3	-4.1	-2.3	6
7 Total bank credit	690.3	841.7	791.6	534.2	385.5	178.5	1734.7	-162.1	-489.7	-214.9	-1016.3	7
8 Open market paper	0.0	0.0	0.0	15.7	0.0	0.0	400.1	-337.4	-44.9	21.6	-39.2	8
9 Treasury securities	-10.7	-2.1	17.4	-19.2	-39.2	-47.9	97.8	-87.3	66.0	26.0	241.8	9
10 Agency- and GSE-backed securities	-5.4	45.9	-113.3	147.1	-24.3	318.1	-62.8	357.2	2.1	183.7	-142.1	10
11 Municipal securities	16.9	22.6	12.7	23.7	41.4	7.8	78.3	-32.6	-9.7	29.0	-9.9	11
12 Corporate and foreign bonds	123.4	93.3	197.9	1.7	55.2	-109.5	-34.5	95.7	-104.8	-73.5	33.1	12
13 Bank loans n.e.c.	167.8	126.8	335.1	203.4	313.5	124.6	338.0	37.5	-450.0	-391.8	-521.7	13
14 Mortgages	362.4	445.0	241.4	197.0	156.1	-152.8	828.6	-44.0	34.6	125.9	-343.0	14
15 Consumer credit	2.8	34.2	62.9	74.5	80.2	83.4	77.1	57.5	2.7	-35.7	-72.5	15
16 Security credit	34.8	71.5	32.3	-113.5	-198.6	-43.8	16.2	-227.8	-68.0	-70.5	-115.1	16
17 Corporate equities	0.1	0.7	1.6	2.4	2.4	0.7	4.6	1.8	16.0	-14.5	-1.9	17
18 Mutual fund shares	-1.8	3.9	3.6	1.3	-1.0	-2.2	-8.8	17.3	66.3	-15.0	-45.8	18
19 Customers' liab. on acceptances (2)	0.0	-0.3	0.0	-0.2	-0.6	-0.1	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	94.3	148.6	137.0	698.2	632.0	632.0	453.0	1075.9	-227.8	215.5	-223.6	20
21 Net increase in liabilities	645.4	764.7	806.5	1976.8	934.3	711.3	2189.4	4072.0	-1104.5	-609.9	317.1	21
22 Net interbank liabilities	-15.9	-12.5	-102.9	975.7	-114.3	361.3	905.4	2750.2	-796.6	-1441.7	-77.1	22
23 To monetary authority	-0.0	-1.2	48.9	509.6	248.5	251.3	502.2	1036.4	-81.9	-848.2	-483.9	23
24 To domestic banks (3)	-3.6	-1.9	1.8	30.6	0.3	-25.1	-77.3	224.3	49.8	137.1	-94.9	24
25 To foreign banks	-12.3	-9.4	-153.6	435.5	-363.1	135.2	480.5	1489.5	-764.6	-730.5	501.8	25
26 Checkable deposits	-36.4	-35.9	13.3	141.4	58.9	-73.8	319.4	261.2	-209.5	197.9	137.8	26
27 Federal government	7.0	-5.9	14.9	-39.5	71.0	-56.4	-54.1	-118.3	74.2	-86.5	-22.7	27
28 Rest of the world	6.4	9.2	5.2	24.9	12.4	-14.8	36.9	64.9	-71.4	-2.6	-5.3	28
29 Private domestic	-49.8	-39.2	-6.9	156.0	-24.5	-2.7	336.6	314.6	-212.3	286.9	165.8	29
30 Small time and savings deposits	268.3	287.6	263.0	541.4	365.8	84.6	899.8	815.4	436.3	205.6	379.2	30
31 Large time deposits	243.1	264.0	297.6	-97.6	308.0	-91.3	229.7	-836.7	-200.0	-2.0	3.6	31
32 Federal funds and security RPs (net)	90.3	70.5	-49.7	-355.7	-253.7	-138.7	-250.7	-779.8	-90.8	694.9	-58.7	32
33 Credit market instruments	85.1	177.4	263.2	161.1	228.8	299.2	259.2	-142.7	-298.7	-42.4	-152.4	33
34 Open market paper	4.0	21.4	37.9	-39.2	-4.4	58.1	-57.9	-152.6	-91.1	-17.0	14.9	34
35 Corporate bonds	56.7	76.0	118.6	129.3	140.7	228.9	-194.2	341.7	44.0	21.9	35.7	35
36 Other loans and advances	24.4	80.0	106.7	71.0	92.5	12.1	511.3	-331.7	-251.5	-47.3	-203.0	36
37 Corporate equity issues	-13.8	-10.5	-23.7	331.9	212.9	230.1	103.5	780.9	230.3	18.8	91.1	37
38 Taxes payable (net)	-7.9	-1.1	-13.6	-85.7	-43.8	-49.9	-69.5	-179.5	8.0	-33.1	59.8	38
39 Miscellaneous liabilities	32.5	25.2	159.3	364.3	171.8	89.8	-207.3	1403.0	-183.7	-207.9	-66.3	39
40 Discrepancy	-92.8	-195.7	-143.6	10.0	1.5	-46.5	-660.1	745.2	-17.8	28.9	802.0	40
Memo:												
41 Credit market funds advanced (4)	657.1	765.4	754.1	643.8	582.1	223.7	1722.7	46.6	-504.0	-114.9	-853.5	41
42 Consumer leases not included above (5)	0.0	0.0	-1.8	-1.7	-0.0	-1.8	-3.5	-1.3	-1.5	-4.3	-3.1	42

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

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

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 7) less security credit (line 16) less corporate equities (line 17) less mutual fund shares (line 18) plus customers' liability on acceptances (line 19).

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

F.110 U.S.-Chartered Commercial Banks

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving less net capital transfers paid (1)	-4.4	-20.4	-52.6	63.3	76.2	69.3	93.8	14.1	30.1	18.3	48.5	1
2 Fixed nonresidential investment	20.3	23.0	21.7	22.2	22.4	22.5	22.4	21.5	18.9	18.2	17.8	2
3 Net acquisition of financial assets	529.7	787.7	595.9	1245.3	348.2	451.8	2787.8	1393.4	-776.9	286.1	-456.0	3
4 Vault cash and reserves at Federal Reserve	3.9	2.3	4.4	562.9	4.4	30.4	626.7	1590.1	-234.4	-322.2	503.2	4
5 Total bank credit	498.4	685.4	570.3	547.6	480.9	189.6	1835.2	-315.3	-127.3	153.6	-831.4	5
6 Open market paper	0.0	0.0	0.0	15.7	0.0	0.0	400.1	-337.4	-44.9	21.6	-39.2	6
7 Treasury securities	-10.1	-2.2	11.1	-19.6	-64.5	-57.7	107.5	-63.8	40.7	46.7	165.0	7
8 Agency- and GSE-backed securities	-3.3	47.5	-111.4	139.7	-23.1	250.1	22.5	309.5	67.1	205.4	-121.2	8
9 Mortgage pass-through securities	-2.7	68.8	-54.9	152.0	95.9	239.6	84.6	187.9	-58.6	139.7	-258.7	9
10 CMOs and other structured MBS	-4.4	-5.1	-4.4	14.3	21.4	-8.7	1.7	42.6	39.3	26.5	73.9	10
11 Other	3.8	-16.1	-52.0	-26.6	-140.4	19.2	-63.9	78.9	86.4	39.2	63.5	11
12 Municipal securities	16.7	21.7	12.0	23.2	41.4	7.1	78.0	-33.6	-11.5	31.3	-14.4	12
13 Corporate and foreign bonds	47.0	59.1	101.7	-30.4	-1.6	-22.7	-24.7	-72.5	123.6	123.4	81.5	13
14 Private mortgage pass-through securities	5.1	8.8	15.5	-24.4	7.4	-26.2	-19.5	-59.3	-5.4	13.4	5.3	14
15 Private CMOs and other structured MBS	38.2	12.7	64.8	-1.5	68.5	-13.9	34.1	-94.6	-32.6	-16.8	-15.7	15
16 Other	3.8	37.6	21.4	-4.5	-77.5	17.5	-39.4	81.3	161.6	126.8	91.9	16
17 Bank loans n.e.c.	98.7	62.9	233.7	137.9	247.0	90.0	271.6	-57.0	-343.2	-266.8	-362.0	17
18 Mortgages	354.8	436.8	225.7	190.0	149.9	-157.9	824.7	-56.6	34.0	130.2	-333.4	18
19 Consumer credit	2.8	34.2	62.9	74.5	80.2	83.4	77.1	57.5	2.7	-35.7	-72.5	19
20 Security credit	-6.6	20.9	29.3	12.8	50.3	-1.3	82.5	-80.5	-78.1	-73.0	-87.6	20
21 Corporate equities	0.1	0.7	1.6	2.4	2.4	0.7	4.6	1.8	16.0	-14.5	-1.9	21
22 Mutual fund shares	-1.8	3.9	3.6	1.3	-1.0	-2.2	-8.8	17.3	66.3	-15.0	-45.8	22
23 Customers' liab. on acceptances (2)	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous assets	27.4	100.0	21.3	134.8	-137.1	231.9	325.9	118.6	-415.1	454.7	-127.8	24
25 Net increase in liabilities	467.2	640.9	545.8	1234.0	340.7	383.7	2050.1	2161.6	-797.5	314.6	292.6	25
26 Net interbank liabilities	16.6	72.6	141.4	788.8	69.6	702.9	371.0	2011.6	-606.7	-581.9	-137.1	26
27 Federal Reserve float	-0.0	-1.2	0.3	-1.5	-2.1	-0.3	-1.3	-2.2	-6.3	1.0	1.2	27
28 Borrowing from Federal Reserve banks	0.0	-0.0	48.6	511.1	250.6	251.6	503.5	1038.6	-75.5	-849.2	-485.1	28
29 To domestic banking	0.5	-36.6	34.5	110.5	-34.1	114.5	-74.5	436.2	-66.9	100.0	31.8	29
30 To foreign banks	16.1	110.5	58.0	168.6	-144.7	337.1	-56.8	539.0	-458.0	166.2	315.0	30
31 Checkable deposits	-36.8	-36.6	9.0	140.8	48.3	-72.8	327.6	260.1	-211.8	190.6	137.6	31
32 Federal government	7.0	-5.9	14.9	-39.5	71.0	-56.4	-54.1	-118.3	74.2	-86.5	-22.7	32
33 Rest of the world	6.2	9.4	5.0	22.5	-9.0	-7.4	46.4	59.9	-70.4	-3.2	-26.5	33
34 Private domestic	-49.9	-40.1	-10.9	157.8	-13.7	-9.1	335.3	318.5	-215.7	280.2	186.8	34
35 Small time and savings deposits	262.9	277.8	255.0	540.2	342.4	90.7	923.9	803.9	439.6	216.5	366.6	35
36 Large time deposits	166.8	129.9	23.1	24.6	123.8	-211.4	409.8	-224.0	-101.5	-270.1	-251.7	36
37 Federal funds and security RPs (net)	57.0	21.4	-36.1	-259.0	-225.8	-63.2	-175.5	-571.5	-131.2	565.5	-51.2	37
38 Acceptance liabilities	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39 Corporate bonds	12.5	27.5	25.1	8.0	-0.5	-2.9	1.0	34.4	-56.2	-12.1	-28.2	39
40 Other loans and advances	24.4	80.0	106.7	71.0	92.5	12.1	511.3	-331.7	-251.5	-47.3	-203.0	40
41 Corporate equity issues	6.2	9.3	4.3	10.4	8.2	6.6	7.9	18.8	12.7	13.7	8.1	41
42 Taxes payable (net)	-7.9	-1.1	-13.6	-85.7	-43.8	-49.9	-69.5	-179.5	8.0	-33.1	59.8	42
43 Miscellaneous liabilities	-34.6	60.0	30.9	-5.1	-74.1	-28.3	-257.4	339.6	101.1	272.9	391.7	43
44 Investment by bank holding companies	40.0	110.0	126.1	48.2	101.5	-39.8	34.9	96.3	7.7	61.7	240.1	44
45 Other	-74.5	-50.0	-95.2	-53.3	-175.6	11.5	-292.3	243.3	93.3	211.1	151.6	45
46 Discrepancy	-87.3	-190.2	-124.5	29.9	46.4	-21.5	-666.3	760.9	-9.5	28.6	779.3	46
Memo:												
47 Credit market funds advanced (3)	506.6	660.0	535.7	531.1	429.2	192.4	1756.8	-254.0	-131.5	256.1	-696.1	47
48 Consumer leases not included above (4)	0.0	0.0	-1.8	-1.7	-0.0	-1.8	-3.5	-1.3	-1.5	-4.3	-3.1	48

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

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

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	3.3	3.2	3.5	2.4	2.4	2.4	2.5	2.5	2.5	2.5	2.5	1
2 Fixed nonresidential investment	4.0	4.1	4.1	2.7	2.7	2.8	2.7	2.6	2.3	2.2	2.2	2
3 Net acquisition of financial assets	153.9	10.1	219.8	576.5	457.4	-56.0	281.3	1623.4	-416.0	-888.3	26.4	3
4 Reserves at Federal Reserve	0.2	-0.3	0.4	238.0	0.5	-1.7	133.6	819.5	-101.3	-272.6	335.7	4
5 Total bank credit	185.9	154.6	204.6	-25.4	-98.9	-115.7	-62.5	175.6	-275.7	-385.5	-194.8	5
6 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	0.1	-1.0	3.6	5.1	30.0	-11.5	-16.8	18.7	37.0	-46.2	88.3	7
8 Agency- and GSE-backed securities	-0.9	4.2	2.0	-6.6	-11.1	-1.7	-36.9	23.1	-19.7	-27.5	-14.1	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate and foreign bonds	80.6	29.8	77.0	32.1	59.8	-96.2	-15.1	179.9	-197.1	-192.2	-66.4	10
11 Bank loans n.e.c.	60.7	67.1	105.0	65.1	67.9	31.4	69.9	91.4	-106.3	-117.6	-164.7	11
12 Mortgages	4.0	4.1	14.1	5.2	3.4	4.8	2.7	9.8	0.3	-4.5	-10.5	12
13 Security credit	41.4	50.6	3.0	-126.3	-248.9	-42.5	-66.3	-147.3	10.1	2.5	-27.5	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	14
15 Customers' liab. on acceptances (2)	0.1	-0.3	0.0	-0.2	-0.6	-0.1	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	-32.2	-143.9	14.7	364.1	556.4	61.6	210.2	628.3	-39.0	-230.1	-114.6	16
17 Net increase in liabilities	154.6	9.8	222.9	571.8	431.2	-65.0	302.6	1618.5	-415.7	-883.5	29.7	17
18 Net interbank liabilities	-6.0	-71.3	-191.1	240.1	-136.4	-316.7	329.7	1083.8	-243.7	-777.6	236.7	18
19 To foreign banks	-8.8	-78.6	-169.4	244.4	-198.7	-276.1	440.9	1011.5	-193.8	-849.3	229.6	19
20 To domestic banks	2.8	7.2	-21.7	-4.3	62.4	-40.6	-111.1	72.3	-49.8	71.7	7.1	20
21 Checkable deposits	0.5	-0.0	2.6	1.7	12.2	-3.1	-7.1	4.8	1.0	4.8	-0.6	21
22 Small time and savings deposits	0.5	8.6	6.9	0.1	24.4	-8.7	-29.4	14.0	2.5	-8.3	13.8	22
23 Large time deposits	71.4	132.8	273.4	-123.2	185.2	117.6	-185.5	-610.1	-92.8	270.8	256.5	23
24 Federal funds and security RPs (net)	33.4	49.0	-13.6	-96.3	-27.1	-74.7	-73.0	-210.3	40.7	152.5	13.8	24
25 Acceptance liabilities	0.0	-0.3	0.0	-0.2	-0.6	-0.1	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous liabilities	54.6	-109.0	144.8	549.6	373.5	220.7	267.8	1336.3	-123.5	-525.7	-490.6	26
27 Foreign direct investment in U.S.	9.4	13.8	-4.8	20.7	31.5	23.9	8.7	18.8	-9.9	5.6	5.9	27
28 Due to affiliates	21.0	8.6	43.7	35.6	-2.3	-12.6	-178.7	336.1	-29.2	-179.5	-101.3	28
29 Other	24.2	-131.3	105.9	493.2	344.2	209.4	437.8	981.4	-84.4	-351.7	-395.1	29
30 Discrepancy	-0.0	-1.3	2.5	-5.0	-26.5	-9.3	21.0	-5.0	0.5	5.0	3.6	30
Memo:												
31 Credit market funds advanced (3)	144.5	103.7	201.7	100.7	149.4	-73.4	3.8	322.9	-285.8	-388.0	-167.3	31

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

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

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

F.112 Bank Holding Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	108.5	109.1	103.7	73.6	83.5	83.3	75.2	52.6	67.0	79.1	88.8	1
2 Fixed nonresidential investment	32.9	33.4	45.6	47.5	47.8	48.3	48.0	46.1	40.5	39.1	38.1	2
3 Net acquisition of financial assets	94.8	195.2	118.0	214.2	213.9	433.2	-116.7	326.3	150.8	10.6	27.7	3
4 Credit market instruments	-4.2	3.3	23.1	13.9	4.1	97.7	-36.3	-9.7	-79.8	16.0	4.0	4
5 Treasury securities	-0.9	1.4	4.6	-4.0	-3.0	22.1	7.2	-42.2	-10.3	25.9	-11.5	5
6 Agency- and GSE-backed securities	-2.3	-0.0	-1.3	15.9	12.3	61.4	-46.7	36.7	-39.0	3.0	-0.1	6
7 Corporate and foreign bonds	-3.7	4.9	19.1	-0.0	-3.7	9.6	6.0	-12.0	-30.0	-9.9	14.5	7
8 Bank loans n.e.c.	2.7	-2.9	0.7	2.0	-1.6	4.7	-2.8	7.8	-0.5	-3.0	1.0	8
9 Miscellaneous assets	99.0	191.8	94.9	200.3	209.9	335.5	-80.4	336.0	230.6	-5.3	23.7	9
10 Investment in bank subsidiaries	40.0	110.0	126.1	48.2	101.5	-39.8	34.9	96.3	7.7	61.7	240.1	10
11 Investment in nonbank subsidiaries	42.7	46.3	-63.0	57.5	36.0	103.0	79.5	11.6	-130.0	-14.6	-175.4	11
12 Other	16.2	35.6	31.7	94.5	72.4	272.3	-194.8	228.2	352.8	-52.5	-40.9	12
13 Net increase in liabilities	14.3	115.3	45.4	174.3	163.6	383.4	-157.9	308.1	118.3	-34.3	-27.3	13
14 Net interbank liabilities	-26.5	-13.9	-53.2	-53.2	-47.6	-24.8	204.7	-345.2	53.8	-82.1	-176.7	14
15 To domestic banks	-6.9	27.4	-11.0	-75.7	-28.0	-99.0	108.3	-284.2	166.5	-34.7	-133.8	15
16 To foreign banks	-19.6	-41.3	-42.2	22.5	-19.6	74.2	96.4	-61.0	-112.8	-47.4	-42.9	16
17 Federal funds and security RPs (net)	-0.2	0.1	0.1	-0.4	-0.8	-0.8	-2.2	2.0	-0.3	-23.1	-21.4	17
18 Credit market instruments	48.2	70.2	131.3	82.3	137.4	290.1	-253.1	154.7	9.1	17.0	78.8	18
19 Commercial paper	4.0	21.7	37.9	-39.0	-3.8	58.3	-57.9	-152.6	-91.1	-17.0	14.9	19
20 Corporate bonds	44.2	48.5	93.5	121.3	141.2	231.8	-195.3	307.3	100.2	34.0	63.8	20
21 Corporate equity issues	-20.0	-19.9	-28.0	321.5	204.7	223.5	95.5	762.1	217.6	5.1	83.1	21
22 Miscellaneous liabilities	12.8	78.7	-4.8	-175.7	-130.1	-104.6	-202.8	-265.5	-161.7	48.9	8.9	22
23 Equity, etc.	48.4	-13.8	-66.6	52.7	70.9	20.2	-112.3	231.9	118.6	33.4	19.0	23
24 Other	-35.6	92.5	61.9	-228.4	-201.0	-124.8	-90.5	-497.4	-280.3	15.5	-10.0	24
25 Discrepancy	-4.9	-4.2	-14.5	-13.8	-14.7	-14.7	-14.1	-11.7	-6.0	-4.9	-4.3	25

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1
2 Fixed nonresidential investment	0.2	0.3	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	2
3 Net acquisition of financial assets	9.8	-1.2	-0.6	-2.3	2.4	10.3	-4.7	-17.3	-6.8	-6.8	-1.3	3
4 Checkable deposits and currency	-0.5	-0.1	-0.3	0.6	0.2	0.3	-0.3	2.4	4.3	-4.1	-2.3	4
5 Credit market instruments	10.2	-1.7	-6.4	-1.9	-0.5	7.0	-1.6	-12.6	-6.8	1.0	5.9	5
6 Treasury securities	0.1	-0.2	-1.9	-0.6	-1.7	-0.8	-0.1	-0.0	-1.4	-0.3	-0.1	6
7 Agency- and GSE-backed securities	1.2	-5.8	-2.7	-2.0	-2.4	8.4	-1.7	-12.1	-6.3	2.7	-6.7	7
8 Municipal securities	0.2	0.8	0.7	0.5	-0.0	0.7	0.3	1.0	1.8	-2.4	4.4	8
9 Corporate and foreign bonds	-0.5	-0.4	0.1	0.0	0.8	-0.2	-0.7	0.3	-1.3	5.1	3.5	9
10 Bank loans n.e.c.	5.6	-0.3	-4.2	-1.7	0.1	-1.5	-0.7	-4.7	0.0	-4.4	3.9	10
11 Home mortgages	0.7	0.9	4.3	1.4	2.2	0.0	1.3	2.0	0.5	-0.3	0.2	11
12 Commercial mortgages	2.9	3.2	-2.7	0.4	0.6	0.3	-0.1	0.8	-0.2	0.6	0.7	12
13 Miscellaneous assets	0.1	0.6	6.1	-1.0	2.8	3.1	-2.7	-7.1	-4.3	-3.8	-4.9	13
14 Net increase in liabilities	9.3	-1.3	-7.7	-3.4	-1.2	9.3	-5.4	-16.2	-9.6	-6.7	22.1	14
15 Checkable deposits	-0.2	0.7	1.7	-1.1	-1.7	2.1	-1.1	-3.6	1.4	2.5	0.8	15
16 Small time and savings deposits	4.9	1.2	1.1	1.1	-1.1	2.6	5.4	-2.6	-5.8	-2.6	-1.2	16
17 Large time deposits	4.9	1.2	1.1	1.1	-1.1	2.6	5.4	-2.6	-5.8	-2.6	-1.2	17
18 Miscellaneous liabilities	-0.3	-4.4	-11.6	-4.5	2.6	2.0	-15.0	-7.4	0.5	-4.0	23.7	18
19 Discrepancy	-0.5	-0.1	-7.1	-1.1	-3.7	-1.1	-0.7	1.1	-2.8	0.1	23.4	19

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

F.114 Savings Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	10.1	6.5	10.6	11.2	14.4	11.7	9.1	9.7	5.6	9.8	12.2	1
2 Fixed nonresidential investment	3.7	4.2	3.9	3.1	3.1	3.2	3.1	3.0	2.7	2.6	2.5	2
3 Net acquisition of financial assets	140.9	-74.4	99.6	-290.4	62.3	-65.8	-1281.1	123.1	64.9	-585.7	-192.6	3
4 Reserves at Federal Reserve	-0.5	-0.7	0.6	36.4	-0.3	0.7	15.4	129.9	40.0	20.0	-46.0	4
5 Checkable deposits and currency	2.4	-3.3	-0.5	-11.2	16.0	-7.6	-13.7	-39.7	6.0	-15.6	6.4	5
6 Time and savings deposits	-0.5	3.9	3.3	-1.6	1.4	5.8	1.1	-14.6	7.7	-0.4	29.8	6
7 Federal funds and security RPs	-0.1	9.3	27.3	-10.9	-25.9	-28.7	-13.3	24.3	-20.8	-76.9	35.8	7
8 Credit market instruments	199.4	-97.9	65.7	-274.7	44.5	14.5	-1211.9	54.2	-3.1	-449.2	-195.2	8
9 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	4.0	0.1	-5.4	-4.1	-3.9	-4.3	-7.9	-0.0	2.9	3.7	5.6	10
11 Agency- and GSE-backed securities	55.8	-23.0	-0.6	-0.8	-12.1	17.6	-26.2	17.5	32.2	14.0	37.0	11
12 Mortgage pass-through securities	25.6	-19.7	5.2	3.0	13.6	3.7	-22.0	16.4	-4.2	-15.0	-25.5	12
13 CMOs and other structured MBS	7.4	-3.3	-2.2	7.3	1.7	34.4	-14.2	7.0	20.7	12.5	11.4	13
14 Other	22.9	-0.1	-3.6	-11.0	-27.5	-20.6	10.0	-5.9	15.7	16.5	51.2	14
15 Municipal securities	1.5	2.2	-0.1	-2.7	-2.2	2.6	-10.6	-0.4	0.9	2.9	2.0	15
16 Corporate and foreign bonds	21.0	9.2	49.2	-34.0	5.1	-2.0	-101.0	-38.1	33.2	-36.2	-10.3	16
17 Private mortgage pass-through securities	-0.6	3.1	-4.5	-1.4	7.4	-7.5	-2.0	-3.4	-4.6	-1.4	-4.3	17
18 Private CMOs and other structured MBS	18.1	6.8	39.3	-41.8	-30.8	-36.6	-74.2	-25.5	-83.1	-38.8	-1.7	18
19 Other	3.5	-0.7	14.3	9.2	28.5	42.1	-24.7	-9.3	120.8	4.0	-4.4	19
20 Other loans and advances	3.9	6.0	6.2	6.4	17.2	-7.6	-8.4	24.2	2.6	-16.2	-34.5	20
21 Mortgages	95.3	-78.8	21.3	-235.1	53.6	-1.7	-1015.0	22.9	-49.7	-400.8	-203.9	21
22 Consumer credit	17.8	-13.5	-4.8	-4.5	-13.1	10.0	-42.9	28.2	-25.1	-16.6	8.9	22
23 Corporate equities	-1.0	-1.0	-0.1	-1.5	2.1	-2.6	-10.2	4.7	1.5	-2.0	-6.3	23
24 Miscellaneous assets	-58.8	15.4	3.4	-26.9	24.4	-47.8	-48.5	-35.7	33.6	-61.7	-17.0	24
25 Net increase in liabilities	126.4	-82.6	116.7	-251.8	74.3	-34.0	-1191.8	144.1	-0.2	-559.7	-198.4	25
26 Deposits	76.6	24.6	13.2	-156.0	84.1	65.6	-825.6	52.0	67.2	-80.2	-126.8	26
27 Checkable	3.8	0.9	4.5	-2.9	-10.8	28.8	-19.8	-9.6	-0.5	-2.3	58.8	27
28 Small time and savings	34.0	28.9	27.6	-59.6	56.7	144.8	-427.1	-12.8	-8.4	-28.5	393.2	28
29 Large time	38.8	-5.2	-19.0	-93.5	38.2	-108.1	-378.6	74.4	76.0	-49.4	-578.8	29
30 Security RPs	-2.3	-19.2	-24.1	-0.0	-58.6	0.3	-9.5	67.7	7.2	-33.9	100.5	30
31 Credit market instruments	22.5	-108.2	104.1	-67.1	101.3	-76.2	-203.7	-89.9	-82.9	-336.2	-95.6	31
32 Corporate bonds	1.0	2.0	-0.3	-8.0	1.2	0.9	-34.0	-0.0	-1.9	0.9	0.7	32
33 Bank loans n.e.c.	5.2	-44.5	13.3	13.0	1.2	11.3	22.0	17.7	-30.2	-21.6	-66.1	33
34 Other loans and advances	16.2	-65.7	91.1	-72.2	98.8	-88.4	-191.7	-107.6	-50.8	-315.5	-30.2	34
35 Corporate equities	2.2	0.8	3.3	1.7	0.5	1.4	2.5	2.5	0.9	2.3	1.3	35
36 Taxes payable	0.1	-0.4	-2.0	-0.3	1.1	-2.3	0.1	-0.2	1.4	-2.3	2.3	36
37 Miscellaneous liabilities	27.3	19.7	22.2	-30.1	-54.0	-22.7	-155.7	112.0	6.1	-109.5	-80.1	37
38 Investment by parent	3.7	2.1	0.6	6.3	3.7	10.2	-3.8	15.2	-30.4	1.1	-1.5	38
39 Other	23.6	17.6	21.6	-36.4	-57.7	-33.0	-151.9	96.8	36.5	-110.5	-78.6	39
40 Discrepancy	-8.0	-5.9	23.7	46.7	23.4	40.4	95.2	27.7	-62.2	33.3	4.0	40

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

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	9.1	9.8	8.9	6.9	7.7	7.2	6.6	6.0	6.2	8.4	12.8	1
2 Fixed nonresidential investment	3.5	4.1	3.8	3.7	3.7	3.7	3.7	3.6	3.1	3.0	3.0	2
3 Net acquisition of financial assets	30.9	30.5	42.5	53.8	93.0	56.4	3.0	62.7	128.0	68.6	34.4	3
4 Reserves at Federal Reserve	0.0	0.0	0.0	4.7	2.4	0.2	3.6	12.4	79.2	-9.2	-26.4	4
5 Checkable deposits and currency	-2.0	6.2	-1.1	-5.7	33.7	-18.5	-37.1	-0.9	-37.0	14.5	29.6	5
6 Time and savings deposits	-4.5	-4.9	-0.0	11.4	21.7	11.8	-0.2	12.1	22.5	7.8	-0.9	6
7 Federal funds and security RPs (net)	2.6	-1.6	-2.6	-4.8	-7.4	2.6	-22.3	7.8	-3.0	13.2	-3.6	7
8 Credit market instruments	36.2	30.1	35.3	40.0	41.7	50.8	45.9	21.4	19.9	47.9	30.0	8
9 Open market paper	-0.0	0.2	-0.5	-0.4	9.3	-8.0	-3.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	-1.1	-0.3	3.0	-1.6	-3.4	2.7	-1.3	-4.2	-2.1	16.9	5.1	10
11 Agency- and GSE-backed securities	-6.8	-13.9	-4.1	14.4	8.1	20.1	18.7	10.9	26.3	29.1	18.8	11
12 Corporate and foreign bonds	-1.5	7.2	3.9	-8.9	-6.7	-2.3	-10.2	-16.3	-32.2	1.4	-0.4	12
13 Other loans and advances	1.0	0.9	0.0	2.6	-2.8	7.2	8.6	-2.8	7.8	3.4	1.2	13
14 Home mortgages	31.3	30.1	31.8	34.5	49.8	31.9	23.9	32.4	11.3	-4.5	-0.7	14
15 Consumer credit	13.2	5.9	1.2	-0.7	-12.6	-0.7	9.2	1.4	8.7	1.6	6.0	15
16 Mutual fund shares	-1.0	-0.1	-0.0	-0.0	1.5	-0.1	-1.5	0.0	-1.1	0.1	-1.0	16
17 Miscellaneous assets	-0.3	0.8	11.0	8.4	-0.6	9.6	14.5	9.9	47.4	-5.8	6.6	17
18 Net increase in liabilities	27.5	26.0	39.5	54.5	88.3	59.6	2.7	67.4	154.3	52.9	29.1	18
19 Shares/deposits	21.6	24.5	31.7	45.1	79.3	54.2	-15.2	62.1	122.6	64.6	45.2	19
20 Checkable	7.0	-8.5	1.1	1.6	20.3	-7.1	-10.0	3.2	21.9	-1.2	-3.9	20
21 Small time and savings	12.1	30.5	25.8	43.0	40.5	56.7	17.9	57.0	69.1	55.8	31.9	21
22 Large time	2.5	2.5	4.8	0.5	18.5	4.6	-23.1	2.0	31.6	10.1	17.3	22
23 Other loans and advances	3.3	4.2	13.4	8.3	-15.2	27.6	32.4	-11.6	-41.2	-7.2	-0.8	23
24 Miscellaneous liabilities	2.6	-2.7	-5.6	1.1	24.2	-22.1	-14.5	16.8	72.9	-4.6	-15.3	24
25 Discrepancy	2.2	1.2	2.1	3.9	-0.7	6.7	2.5	7.1	29.3	-10.3	4.6	25

F.116 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving less net capital transfers paid (1)	24.3	63.8	49.2	64.3	77.1	73.5	29.9	76.9	32.4	38.4	43.8	1
2 Fixed nonresidential investment	10.2	10.3	11.5	11.3	11.5	11.5	11.4	10.7	9.5	9.3	9.2	2
3 Net acquisition of financial assets	75.4	64.5	38.2	30.0	46.4	8.2	23.6	41.8	-22.6	60.4	13.7	3
4 Checkable deposits and currency	-4.8	8.9	12.8	-14.8	-3.4	-5.0	11.4	-62.0	-7.8	31.8	6.1	4
5 Security RPs	5.9	-2.9	-12.2	13.4	38.7	-6.1	-19.8	40.7	0.7	-33.7	-0.3	5
6 Credit market instruments	66.9	47.7	26.4	-16.4	-13.0	-6.3	-34.6	-11.6	1.3	46.1	17.3	6
7 Treasury securities	-2.0	6.6	-20.7	-0.3	-0.1	0.4	-1.4	-0.0	0.1	2.9	1.2	7
8 Agency- and GSE-backed securities	5.8	4.1	3.8	-11.5	-11.1	-10.1	-13.9	-10.9	-9.8	-0.5	2.4	8
9 Municipal securities	45.4	22.1	36.1	10.6	12.3	15.0	3.0	12.2	10.5	29.4	8.6	9
10 Corporate and foreign bonds	17.5	14.2	5.9	-15.4	-14.4	-12.2	-20.9	-14.1	0.4	14.1	5.9	10
11 Commercial mortgages	0.3	0.7	1.3	0.2	0.4	0.6	-1.4	1.2	0.2	0.2	-0.8	11
12 Corporate equities	-6.1	2.3	0.5	35.1	13.1	4.3	52.8	70.3	-17.6	9.5	-0.1	12
13 Mutual fund shares	0.3	0.5	-0.5	-0.4	-0.0	-0.0	-0.4	-1.1	0.0	0.1	0.1	13
14 Trade receivables	2.4	4.9	-1.6	1.3	3.4	3.5	0.0	-1.9	2.8	-0.4	-5.5	14
15 Miscellaneous assets	10.8	3.1	12.8	11.8	7.5	17.9	14.2	7.4	-2.1	7.0	-3.9	15
16 Net increase in liabilities	46.3	42.2	5.4	15.9	21.7	57.9	66.3	-82.5	-53.5	16.0	36.1	16
17 Corporate equity issues	-2.8	-8.5	-13.2	0.4	-5.3	18.8	-10.9	-1.1	-1.4	-2.2	-6.6	17
18 Taxes payable (net)	-3.1	11.0	-2.4	-28.1	-4.2	-35.8	1.1	-73.6	-12.5	14.8	42.4	18
19 Miscellaneous liabilities	52.2	39.7	21.1	43.6	31.2	74.9	76.2	-7.9	-39.5	3.4	0.2	19
20 Discrepancy	-15.0	31.3	4.9	38.9	40.9	111.7	61.3	-58.2	-7.9	-15.3	57.0	20

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

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	11.0	4.0	3.7	9.7	7.1	18.6	9.6	3.3	10.3	12.2	17.9	1
2 Fixed nonresidential investment	9.9	10.8	11.6	11.4	11.6	11.6	11.4	10.8	9.6	9.4	9.3	2
3 Net acquisition of financial assets	185.3	225.0	240.5	167.1	334.7	146.3	-85.1	272.5	101.1	40.0	196.6	3
4 Checkable deposits and currency	-5.5	8.3	2.3	24.4	19.0	35.0	8.1	35.6	-49.9	-18.4	-5.4	4
5 Money market fund shares	-7.1	48.7	64.3	33.3	69.6	11.9	11.6	40.0	14.5	-11.1	-16.3	5
6 Credit market instruments	110.3	75.6	82.4	10.7	109.6	48.5	-69.4	-46.0	191.0	89.0	90.4	6
7 Open market paper	-8.0	12.9	8.4	-6.7	23.1	-8.9	-38.6	-2.6	-37.7	-34.7	-6.5	7
8 Treasury securities	12.7	-8.0	-14.9	37.5	24.4	24.1	21.8	79.5	76.8	37.1	24.9	8
9 Agency- and GSE-backed securities	11.4	8.8	5.5	-16.7	-5.9	-9.2	-22.0	-29.7	-22.6	-3.1	-12.9	9
10 Municipal securities	2.4	4.1	4.8	5.7	7.1	6.7	5.1	3.8	7.9	1.6	2.3	10
11 Corporate and foreign bonds	74.7	32.9	40.0	-43.9	17.6	3.3	-85.0	-111.3	172.2	100.2	84.9	11
12 Other loans and advances	5.0	6.6	16.3	18.6	17.8	15.0	29.7	11.9	3.3	7.1	3.9	12
13 Mortgages	12.1	18.3	22.4	16.3	25.5	17.4	19.6	2.5	-8.9	-19.3	-6.1	13
14 Corporate equities	65.9	71.4	84.1	81.8	82.8	82.0	97.9	64.6	20.2	38.8	13.8	14
15 Mutual fund shares	-9.9	26.9	31.3	-10.7	0.4	4.0	-12.0	-35.4	-4.0	2.0	1.0	15
16 Miscellaneous assets	31.7	-6.0	-23.8	27.7	53.3	-35.2	-121.3	213.8	-70.7	-60.2	113.2	16
17 Net increase in liabilities	173.9	202.5	198.7	166.9	288.0	146.0	-82.0	315.6	110.4	81.7	148.5	17
18 Corporate equity issues	-8.0	-20.0	-30.6	-10.7	-32.0	-10.1	-8.2	7.6	-6.9	8.5	-0.9	18
19 Other loans and advances	0.4	2.7	14.5	26.2	9.6	9.2	38.0	48.0	-9.6	-8.0	-12.0	19
20 Life insurance reserves	14.9	64.1	33.0	66.0	36.5	51.0	83.4	93.2	72.5	11.1	23.4	20
21 Pension fund reserves (1)	159.3	107.9	119.1	74.9	85.7	65.4	92.9	55.8	103.2	43.9	52.4	21
22 Taxes payable (net)	-2.6	4.0	-3.4	-19.7	-12.4	-15.1	-25.4	-25.8	10.2	62.1	10.4	22
23 Miscellaneous liabilities	9.8	43.8	66.0	30.1	200.6	45.7	-262.7	136.8	-59.0	-35.8	75.2	23
24 Discrepancy	-10.4	-29.2	-49.7	-1.9	-51.2	6.8	1.2	35.6	10.0	44.5	-39.6	24

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

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	1
2 Fixed nonresidential investment	1.0	0.9	1.0	1.1	1.1	1.1	1.1	1.1	1.0	0.9	0.9	2
3 Net acquisition of financial assets	32.8	14.1	4.6	-68.9	-87.4	-34.5	-87.8	-65.7	-33.9	-19.9	-32.4	3
4 Checkable deposits and currency	0.3	0.4	0.6	0.5	0.3	-0.4	10.4	-8.4	0.1	-1.4	10.0	4
5 Time and savings deposits	6.3	0.8	4.6	0.3	4.6	-0.2	3.9	-7.2	6.7	-1.0	8.0	5
6 Money market fund shares	1.9	3.4	3.4	2.3	2.6	2.6	2.0	1.8	1.4	0.5	0.3	6
7 Security RPs	1.0	0.8	3.4	7.3	3.1	-17.5	3.4	40.4	14.9	3.9	16.9	7
8 Credit market instruments	45.3	58.4	102.4	90.7	59.4	82.6	72.6	148.3	86.0	30.8	11.0	8
9 Open market paper	3.0	0.2	-4.8	10.2	6.5	1.7	-32.5	65.3	1.6	2.0	-26.5	9
10 Treasury securities	3.5	14.3	38.7	15.4	17.7	15.7	35.0	-6.7	17.3	25.2	46.1	10
11 Agency- and GSE-backed securities	16.8	16.6	28.2	21.3	14.6	6.3	33.1	31.5	29.8	-18.8	-31.3	11
12 Corporate and foreign bonds	22.2	27.7	39.7	42.8	19.7	57.8	36.2	57.5	35.3	20.6	19.7	12
13 Mortgages	-0.2	-0.3	0.7	0.9	1.0	1.1	0.8	0.7	2.0	1.9	2.9	13
14 Corporate equities	-4.6	-72.3	-217.0	-256.7	-251.7	-227.3	-216.0	-332.1	-203.1	-167.3	-177.4	14
15 Mutual fund shares	10.2	28.6	50.2	39.9	56.5	55.0	56.2	-8.1	51.7	61.2	59.5	15
16 Miscellaneous assets	-27.6	-6.0	57.0	46.9	37.8	70.7	-20.4	99.5	8.4	53.4	39.4	16
17 Unallocated insurance contracts (2)	-18.6	-8.8	25.8	28.8	36.5	44.8	-7.7	41.4	-2.7	18.3	11.6	17
18 Contributions receivable	-1.9	-2.0	4.4	0.7	1.8	1.9	-0.9	0.1	3.5	4.2	7.0	18
19 Other	-7.1	4.8	26.8	17.4	-0.5	24.0	-11.7	58.0	7.7	30.9	20.8	19
20 Pension fund reserves (liabilities) (3)	33.3	14.4	5.1	-68.3	-86.8	-34.0	-87.3	-65.3	-33.5	-19.6	-32.1	20

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

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

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

F.119 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	0.5	0.6	0.8	0.9	0.9	0.9	0.9	1.0	1.0	1.0	0.9	1
2 Fixed nonresidential investment	1.0	1.1	1.9	2.3	2.3	2.3	2.3	2.3	2.0	1.9	1.8	2
3 Net acquisition of financial assets	5.4	60.9	-1.0	-7.2	-43.4	27.3	-29.0	16.2	-21.7	-15.7	-11.3	3
4 Checkable deposits and currency	-0.4	-1.7	2.5	-0.1	0.4	-0.3	-0.5	-0.1	-0.6	0.2	0.4	4
5 Time and savings deposits	-0.1	-0.4	0.2	-0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	5
6 Money market fund shares	0.1	2.1	2.5	2.5	0.3	-0.3	-0.5	10.6	-0.6	0.2	0.4	6
7 Security RPs	-0.6	4.4	4.3	2.4	0.6	-0.6	-0.9	10.5	-1.0	0.3	0.6	7
8 Credit market instruments	18.1	132.0	30.2	-4.5	7.3	-5.7	-7.2	-12.6	-26.7	-15.3	-8.1	8
9 Open market paper	0.1	7.4	7.6	-16.4	1.1	-1.0	-22.8	-42.7	-1.1	-9.6	-19.0	9
10 Treasury securities	2.8	3.3	11.8	5.7	2.0	-1.0	10.0	11.8	-5.6	-1.6	15.9	10
11 Agency- and GSE-backed securities	-0.4	52.4	23.3	6.4	4.0	-1.9	10.0	13.6	-11.0	-3.2	-9.2	11
12 Municipal securities	-0.2	1.9	-1.7	-0.8	-2.5	-0.0	0.1	-0.6	0.0	0.0	0.0	12
13 Corporate and foreign bonds	14.5	68.9	-9.1	0.8	2.8	-1.2	-3.6	5.2	-8.6	-1.1	4.2	13
14 Mortgages	1.3	-1.9	-1.7	-0.3	-0.1	-0.5	-0.8	-0.0	-0.4	0.2	0.1	14
15 Corporate equities	-5.6	-73.0	-35.3	-6.7	-45.8	29.8	-16.6	5.8	6.9	-1.3	-3.8	15
16 Mutual fund shares	-5.5	-3.4	-5.3	-0.8	-6.8	4.4	-2.5	1.7	1.0	-0.2	-1.3	16
17 Miscellaneous assets	-0.6	1.0	-0.1	-0.0	0.5	0.0	-0.9	0.3	-0.6	0.4	0.5	17
18 Pension fund reserves (liabilities) (1)	6.0	61.4	0.1	-5.9	-42.1	28.7	-27.7	17.6	-20.6	-14.8	-10.4	18

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

F.120 Federal Government Retirement Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	54.7	50.4	47.8	78.9	42.6	60.3	70.5	142.1	14.5	56.6	55.0	1
2 Credit market instruments	7.7	8.4	11.7	24.2	40.1	7.9	28.0	20.8	16.8	1.0	4.2	2
3 Treasury securities	7.8	8.3	11.3	24.2	34.2	9.1	28.2	25.5	17.5	0.8	2.3	3
4 Agency- and GSE-backed securities	0.0	0.1	0.3	0.0	3.8	-0.6	-0.0	-3.0	-0.3	0.3	1.3	4
5 Corporate and foreign bonds	-0.0	-0.0	0.1	-0.1	2.1	-0.5	-0.2	-1.7	-0.4	-0.1	0.6	5
6 Corporate equities	7.0	6.3	2.7	-8.6	-26.5	7.1	-12.7	-2.4	-3.2	16.6	8.2	6
7 Miscellaneous assets(2)	40.0	35.8	33.3	63.3	29.0	45.3	55.3	123.7	0.9	39.0	42.6	7
8 Pension fund reserves (liabilities) (3)	54.7	50.4	47.8	78.9	42.6	60.3	70.5	142.1	14.5	56.6	55.0	8

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

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

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

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	127.0	305.3	720.9	724.2	1565.9	-145.8	82.4	1394.3	100.3	-497.9	-961.7	1
2 Foreign deposits	16.2	-10.6	43.2	2.0	66.2	-9.8	18.3	-66.7	-198.2	53.4	41.9	2
3 Checkable deposits and currency	-1.4	7.5	-4.8	5.6	-20.5	38.2	14.4	-9.7	49.2	-80.6	21.3	3
4 Time and savings deposits	15.7	23.7	63.9	84.6	325.3	76.0	-179.2	116.3	423.9	329.6	-22.7	4
5 Security RPs	112.0	48.7	211.3	-63.5	0.7	-293.7	288.4	-249.4	141.7	-320.7	40.3	5
6 Credit market instruments	-5.5	220.0	375.6	738.6	1273.0	123.0	-10.3	1568.6	-325.7	-480.0	-1025.7	6
7 Open market paper	86.3	116.1	66.3	-56.1	9.7	-52.3	-582.4	400.8	-93.0	-196.4	-31.7	7
8 Treasury securities	-9.6	-5.9	95.5	399.5	452.7	5.2	696.5	443.8	-253.6	-64.4	-260.4	8
9 Agency- and GSE-backed securities	-107.4	-28.7	104.5	520.3	655.4	165.8	361.7	898.3	122.5	-150.7	-398.2	9
10 Municipal securities	23.0	33.5	100.7	23.6	69.7	70.0	-103.3	57.8	-60.9	-68.8	-136.0	10
11 Corporate and foreign bonds	2.2	105.1	8.5	-148.8	85.5	-65.7	-382.8	-232.1	-40.8	0.5	-199.4	11
12 Miscellaneous assets	-10.0	15.9	31.8	-43.1	-78.8	-79.4	-49.3	35.2	9.4	0.4	-16.7	12
13 Net share issues (liabilities)	127.0	305.3	720.9	724.2	1565.9	-145.8	82.4	1394.3	100.3	-497.9	-961.7	13

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	21.1	11.4	21.6	20.6	22.1	20.8	19.9	19.4	7.8	19.5	43.2	1
2 Net acquisition of financial assets	260.2	336.8	364.7	31.0	164.5	592.4	-201.4	-431.6	-98.4	771.6	709.2	2
3 Security RPs	2.8	17.4	-0.6	-7.4	15.1	54.6	-21.9	-77.6	-84.7	72.2	52.4	3
4 Credit market instruments	124.1	184.9	271.1	73.3	203.4	404.3	-66.7	-247.7	159.9	469.1	459.4	4
5 Open market paper	2.9	17.4	-0.4	-62.5	3.4	58.9	-172.5	-139.8	-93.1	74.9	48.9	5
6 Treasury securities	6.6	5.0	18.5	8.7	14.0	22.5	12.1	-13.7	20.6	36.8	41.9	6
7 Agency- and GSE-backed securities	20.8	15.7	66.2	27.3	43.8	70.6	37.9	-43.0	-18.3	115.2	131.1	7
8 Municipal securities	17.4	32.7	27.8	17.4	31.8	52.9	22.9	-38.0	68.7	95.8	116.9	8
9 Corporate and foreign bonds	65.9	106.2	121.6	74.6	102.5	192.9	17.4	-14.2	181.0	143.3	116.4	9
10 Other loans and advances	10.5	7.9	37.4	7.7	7.9	6.5	15.4	1.1	1.0	3.1	4.1	10
11 Corporate equities	129.6	131.3	91.3	-38.1	-67.3	144.6	-119.2	-110.5	-157.9	225.5	197.5	11
12 Miscellaneous assets	3.7	3.3	2.8	3.2	13.3	-11.2	6.5	4.2	-15.8	4.9	-0.0	12
13 Net share issues (liabilities)	260.2	336.8	364.7	31.0	164.5	592.4	-201.4	-431.6	-98.4	771.6	709.2	13
14 Discrepancy	21.1	11.4	21.6	20.6	22.1	20.8	19.9	19.4	7.8	19.5	43.2	14

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

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
1 Net acquisition of financial assets	20.7	8.2	17.5	-57.5	-16.8	-42.3	-90.7	-80.4	6.5	11.3	1.2	1
2 Credit market instruments	2.2	6.0	-1.2	-39.7	-21.6	-23.4	-42.4	-71.3	0.4	17.4	14.0	2
3 Treasury securities	0.3	0.2	-1.7	-2.4	-0.9	-0.8	-1.8	-6.2	0.3	1.6	0.9	3
4 Municipal securities	0.2	0.0	1.6	-12.7	-8.1	-9.9	-17.1	-15.8	4.1	5.1	3.7	4
5 Corporate and foreign bonds	1.7	5.7	-1.0	-24.5	-12.6	-12.7	-23.5	-49.3	-4.0	10.8	9.4	5
6 Corporate equities	18.5	2.2	18.7	-17.9	4.9	-18.9	-48.3	-9.1	6.0	-6.1	-12.8	6
7 Net share issues (liabilities)	20.7	8.2	17.5	-57.5	-16.8	-42.3	-90.7	-80.4	6.5	11.3	1.2	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets	56.7	74.0	150.5	177.2	35.2	54.6	326.0	292.8	-9.9	152.6	108.4	8
9 Credit market instruments	6.8	5.7	13.3	23.0	19.5	22.5	27.6	22.1	48.1	45.9	44.0	9
10 Treasury securities	4.8	3.4	6.6	7.4	5.5	6.3	15.9	1.9	18.4	15.7	12.2	10
11 Municipal securities	0.0	0.0	0.6	1.7	2.0	1.8	1.0	2.0	3.3	3.6	4.4	11
12 Corporate and foreign bonds	1.9	2.4	6.2	13.9	12.0	14.5	10.7	18.3	26.4	26.6	27.4	12
13 Corporate equities	50.0	68.3	137.2	154.2	15.7	32.1	298.4	270.7	-58.0	106.7	64.4	13
14 Net share issues (liabilities)	56.7	74.0	150.5	177.2	35.2	54.6	326.0	292.8	-9.9	152.6	108.4	14

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	4.2	4.0	4.7	6.3	5.6	6.1	5.6	8.0	3.5	6.0	11.1	1
2 Fixed nonresidential investment	0.7	0.7	1.3	2.0	2.0	2.0	2.0	2.0	1.7	1.7	1.6	2
3 Net acquisition of financial assets	-63.5	53.5	301.4	225.7	272.1	594.4	78.0	-41.6	6.5	-550.6	-566.6	3
4 Checkable deposits and currency	-24.5	1.8	-2.7	39.7	-9.1	48.6	143.6	-24.5	-17.0	-12.3	26.1	4
5 Time and savings deposits	12.1	-1.5	12.8	21.9	-21.4	47.5	-98.6	160.0	-20.5	12.9	-145.4	5
6 Federal funds and security RPs (net)	14.1	9.7	25.3	-28.2	-46.5	42.0	-20.1	-88.3	179.4	-228.5	56.2	6
7 Credit market instruments	-69.1	46.6	239.0	239.1	409.9	459.8	132.2	-45.7	-164.6	-377.7	-393.0	7
8 Open market paper	8.0	18.5	-4.7	14.1	48.5	18.2	-10.0	-0.2	17.8	3.2	-9.5	8
9 Treasury securities	0.2	1.2	1.3	1.2	0.7	1.3	1.5	1.4	3.2	6.8	9.0	9
10 Agency- and GSE-backed securities	-135.4	-37.1	-11.1	207.0	101.7	503.6	-70.1	293.0	175.9	-19.8	-118.3	10
11 Municipal securities	-4.9	-3.6	-2.8	-2.0	-0.7	-4.5	-2.6	-0.2	-1.4	-1.9	-2.9	11
12 Corporate and foreign bonds	50.9	16.1	-17.4	-77.7	-14.1	-92.8	-131.9	-72.1	-76.6	67.3	2.4	12
13 Other loans and advances	52.4	33.1	237.7	38.1	212.8	-16.6	359.1	-402.9	-350.1	-377.1	-256.3	13
14 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	8.1	11.9	11.9	4.8	27.1	23.0	-30.9	-0.0	3.0	0.9	-10.3	15
16 FHLB loans	44.4	21.2	225.8	33.3	185.7	-39.6	390.0	-402.9	-353.1	-378.0	-246.0	16
17 Mortgages	-40.2	18.4	35.9	58.3	61.0	50.6	-13.7	135.4	66.7	-56.1	-17.4	17
18 Home	-54.7	3.7	-9.7	9.1	9.0	1.9	-68.6	94.0	53.5	-70.1	-31.9	18
19 Multifamily residential	10.5	12.4	42.3	40.0	41.1	41.1	45.9	31.7	12.7	13.1	13.3	19
20 Farm	4.0	2.2	3.3	9.3	10.9	7.6	9.0	9.7	0.5	0.8	1.3	20
21 Consumer credit (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Miscellaneous assets	4.0	-3.2	27.0	-46.7	-60.9	-3.5	-79.2	-43.1	29.3	55.0	-110.4	22
23 Net increase in liabilities	-81.7	48.3	325.6	338.6	208.2	639.6	324.2	182.3	59.1	-571.1	-486.8	23
24 Credit market instruments	-84.0	35.6	282.4	271.7	111.7	655.8	202.4	117.0	-254.5	-680.9	-590.3	24
25 GSE issues (3)	-84.0	35.6	282.4	271.7	111.7	655.8	202.4	117.0	-254.5	-680.9	-590.3	25
26 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Corporate equities	4.2	1.1	25.5	27.6	11.5	32.6	18.7	47.6	182.2	101.9	41.7	27
28 Miscellaneous liabilities	-1.9	11.6	17.7	39.2	84.9	-48.8	103.0	17.7	131.4	7.9	61.8	28
29 Discrepancy	-14.8	-1.8	27.7	117.2	-60.3	49.2	249.8	230.0	54.4	-16.1	89.3	29

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4.

(2) Sallie Mae student loans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	167.3	295.4	626.3	497.3	533.8	666.4	503.4	285.5	304.4	555.9	481.1	1
2 Home mortgages	163.4	290.9	608.2	482.4	518.0	651.9	499.3	260.5	297.4	542.7	473.1	2
3 Multifamily residential mortgages	3.9	2.1	16.7	14.7	16.1	15.1	2.4	25.3	7.2	13.4	8.3	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	-0.1	2.3	1.4	0.1	-0.4	-0.6	1.7	-0.2	-0.2	-0.2	-0.3	5
6 Net increase in pool securities (liabilities)(2)	167.3	295.4	626.3	497.3	533.8	666.4	503.4	285.5	304.4	555.9	481.1	6

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	0.9	0.8	0.7	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	1
2 Fixed nonresidential investment	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	2
3 Net acquisition of financial assets	730.9	799.3	335.7	-424.7	-254.6	-453.8	-384.3	-606.2	-617.0	-556.6	-573.2	3
4 Treasury securities	19.7	28.7	21.0	-12.3	-2.8	-11.4	-15.7	-19.4	-14.8	-19.3	-16.8	4
5 Agency- and GSE-backed securities (1)	-32.9	20.8	18.5	-29.4	-38.0	-16.6	-18.8	-44.1	-129.4	-42.2	-126.9	5
6 Other loans and advances	21.0	55.8	89.1	20.4	19.4	9.1	51.7	1.5	-20.7	-18.4	-21.5	6
7 Mortgages (2)	687.5	634.3	181.2	-353.8	-254.9	-379.8	-348.7	-431.7	-353.3	-402.3	-362.2	7
8 Home	573.3	517.4	32.2	-312.7	-235.2	-348.5	-311.8	-355.1	-334.0	-375.2	-339.1	8
9 Multifamily residential	16.6	14.0	22.1	-11.0	-10.3	-11.5	-9.8	-12.2	-6.2	-3.0	-7.0	9
10 Commercial	97.6	102.9	126.9	-30.1	-9.4	-19.7	-27.1	-64.4	-13.0	-24.0	-16.1	10
11 Consumer credit	38.4	51.2	22.5	-33.6	-5.1	-2.7	-10.5	-116.0	-61.3	-40.5	-6.2	11
12 Trade credit	-2.8	8.5	3.4	-16.1	26.8	-52.5	-42.4	3.5	-37.6	-33.9	-39.6	12
13 Net increase in liabilities	730.2	798.7	335.2	-425.2	-255.1	-454.2	-384.7	-606.6	-617.4	-556.9	-573.6	13
14 Commercial paper	148.3	162.9	-194.2	-83.9	-135.8	-145.5	-121.9	67.8	-213.0	-282.2	-291.5	14
15 Corporate bonds (net) (5)	581.9	635.8	529.5	-341.3	-119.3	-308.7	-262.8	-674.4	-404.4	-274.7	-282.0	15
16 Discrepancy	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	16
Memo:												
Securitized assets not included above												
17 Consumer leases (3)	-0.6	-0.5	-0.5	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	17
18 REIT assets (4)	17.3	2.8	-17.9	-41.7	-79.7	-22.1	-28.9	-36.1	-15.2	-10.6	-4.2	18

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

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

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

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

(4) Included in table F.128.

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

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	60.7	60.4	67.3	57.2	66.1	75.4	53.2	34.0	52.1	70.0	91.6	1
2 Fixed nonresidential investment	45.9	44.6	47.7	42.6	43.5	43.5	43.0	40.6	36.0	35.2	34.8	2
3 Net acquisition of financial assets	99.0	34.3	19.9	-59.5	218.1	-4.4	-113.0	-338.7	-46.1	-107.1	-206.0	3
4 Checkable deposits and currency	-8.9	-1.6	0.4	0.3	3.1	-0.2	-0.9	-0.9	2.5	1.7	-1.7	4
5 Time and savings deposits	-9.1	-4.8	1.2	0.8	9.2	-0.6	-2.8	-2.8	7.5	5.2	-5.0	5
6 Credit market instruments	64.7	71.0	16.6	-72.3	153.5	-25.5	-93.1	-324.2	-130.1	-178.3	-187.3	6
7 Corporate and foreign bonds	-52.5	-18.7	4.5	3.0	36.0	-2.3	-10.8	-10.8	29.3	20.2	-19.4	7
8 Other loans and advances	27.6	18.9	24.9	16.9	83.0	78.2	18.9	-112.4	-85.1	-103.7	-28.2	8
9 Mortgages	65.4	53.0	-62.5	-84.0	-1.4	-115.2	-112.9	-106.4	-9.9	-23.6	-70.7	9
10 Consumer credit	24.2	17.8	49.7	-8.3	35.9	13.8	11.7	-94.6	-64.4	-71.2	-69.0	10
11 Miscellaneous assets	52.2	-30.2	1.7	11.8	52.3	21.9	-16.2	-10.8	74.0	64.3	-12.1	11
12 Net increase in liabilities	63.5	48.5	26.5	-69.1	232.1	6.3	-128.0	-386.8	-115.5	-258.5	-241.9	12
13 Credit market instruments	33.5	34.8	34.9	-79.4	129.7	0.8	-169.9	-278.0	-168.3	-168.9	-142.5	13
14 Open market paper	-15.3	5.3	-15.1	-22.6	-8.5	6.3	-49.8	-38.6	-82.0	-10.3	-44.3	14
15 Corporate bonds	43.6	42.4	-2.8	-49.6	121.6	-60.9	-35.0	-224.4	-70.5	-200.8	-9.4	15
16 Bank loans n.e.c.	5.2	-12.9	52.8	-7.1	16.5	55.4	-85.1	-15.1	-20.5	41.4	-83.4	16
17 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7	0.8	-5.5	17
18 Taxes payable	1.9	0.0	-1.5	-0.1	0.6	-0.0	-0.3	-0.7	-0.3	-3.2	-3.1	18
19 Miscellaneous liabilities	28.2	13.7	-6.9	10.4	101.8	5.6	42.2	-108.1	53.1	-86.4	-96.2	19
20 Foreign direct investment in U.S.	6.3	5.2	-5.1	17.4	26.2	15.9	20.5	7.0	0.6	15.1	3.5	20
21 Investment by parent	25.5	26.2	-13.4	-8.4	28.9	-35.0	19.6	-47.1	-39.5	-72.6	-23.1	21
22 Other	-3.7	-17.8	11.5	1.4	46.7	24.6	2.0	-67.9	91.9	-29.0	-76.6	22
23 Discrepancy	-20.7	29.9	26.1	4.9	36.5	42.7	-4.8	-54.7	-53.2	-116.5	20.9	23
Memo:												
24 Consumer leases not included above (2)	11.2	20.6	16.9	-11.8	8.1	-12.1	-13.6	-29.7	-37.2	-31.1	-15.1	24

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

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

F.128 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 Gross saving	-18.3	-10.6	-20.0	-32.3	-31.1	-31.2	-25.6	-41.3	-31.2	-31.8	-31.9	1	
2 Fixed nonresidential investment	7.5	6.6	9.0	9.6	9.3	9.7	9.8	9.8	8.4	7.8	7.4	2	
3 Multifamily residential investment	2.5	3.5	-9.3	0.1	0.7	1.2	0.4	-2.0	1.1	-0.6	-0.9	3	
4 Net acquisition of financial assets	53.9	38.8	-27.3	-62.7	-64.0	1.4	-30.9	-157.5	-8.0	33.5	24.4	4	
5 Checkable deposits and currency	1.4	4.9	-1.8	1.8	11.1	-5.8	16.7	-14.8	-3.7	18.2	23.4	5	
6 Credit market instruments	41.0	26.1	-21.2	-63.9	-82.5	-2.8	-54.0	-116.1	-1.4	31.4	1.8	6	
7 Agency- and GSE-backed securities	-4.0	24.8	23.5	1.6	13.7	28.0	-24.6	-10.5	19.2	34.7	17.8	7	
8 Corporate and foreign bonds	17.0	11.6	-30.2	-20.0	-44.0	-7.4	-6.0	-22.7	-2.9	6.9	6.0	8	
9 Mortgages	28.1	-10.3	-14.5	-45.5	-52.1	-23.4	-23.3	-82.9	-17.6	-10.2	-22.0	9	
10 Home	24.6	-23.7	-24.5	-42.5	-53.0	-22.4	-20.8	-73.9	-12.1	-3.5	-5.2	10	
11 Multifamily residential	0.3	3.1	0.2	-1.3	-0.1	-0.5	-2.7	-1.8	-1.0	-1.6	-5.4	11	
12 Commercial	3.2	10.3	9.9	-1.7	1.0	-0.5	0.1	-7.3	-4.6	-5.1	-11.4	12	
13 Miscellaneous assets	11.6	7.8	-4.4	-0.7	7.4	10.0	6.3	-26.5	-2.9	-16.1	-0.9	13	
14 Net increase in liabilities	88.9	59.9	24.5	-50.7	-57.9	-9.6	-19.9	-115.3	-62.5	22.8	10.1	14	
15 Security RPs	13.2	14.4	-6.2	-11.2	-7.4	7.1	-8.2	-36.3	10.8	9.2	30.8	15	
16 Credit market instruments	55.4	15.5	10.2	-48.6	-69.8	-24.9	-30.5	-69.2	-34.3	-46.2	-20.1	16	
17 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18 Corporate bonds	32.8	13.9	0.7	-55.1	-94.4	-3.7	-48.0	-74.3	-31.8	-29.0	-6.4	18	
19 Bank loans n.e.c.	8.4	-5.0	4.8	-0.3	4.1	-18.7	11.6	1.7	-8.0	-26.7	-11.7	19	
20 Mortgages	14.1	6.6	4.7	6.8	20.4	-2.6	5.9	3.4	5.6	9.5	-2.1	20	
21 Corporate equity issues	16.1	22.2	17.1	12.8	21.1	14.9	11.0	4.3	9.2	55.6	22.9	21	
22 Miscellaneous liabilities	4.3	7.8	3.4	-3.7	-1.8	-6.6	7.8	-14.1	-48.2	4.2	-23.5	22	
23 Discrepancy	6.7	0.4	32.0	-29.9	-35.0	-53.0	-24.8	-6.9	-95.2	-49.7	-52.7	23	
Memo:													
24 Securitized assets included above	17.3	2.8	-17.9	-41.7	-79.7	-22.1	-28.9	-36.1	-15.2	-10.6	-4.2	24	
25 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25	
26 Home mortgages	15.7	-9.8	-20.2	-35.6	-63.5	-22.7	-25.5	-30.9	-12.9	-4.6	8.2	26	
27 Multifamily residential mortgages	0.1	0.3	-0.0	-0.0	-0.0	0.0	-0.0	0.0	-0.0	-0.0	-0.0	27	
28 Commercial mortgages	1.6	12.3	2.4	-6.1	-16.2	0.6	-3.5	-5.3	-2.2	-6.0	-12.4	28	

F.129 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	11.1	21.0	-8.3	-23.0	-3.4	-23.8	-15.7	-49.4	23.5	32.1	34.7	1
2 Fixed nonresidential investment	12.3	15.8	22.2	22.6	23.1	23.1	22.8	21.5	19.1	18.7	18.5	2
3 Net acquisition of financial assets	282.2	614.7	350.3	-874.8	661.0	-912.0	88.2	-3336.5	-1088.6	579.0	97.4	3
4 Checkable deposits and currency	-6.4	24.0	24.5	15.1	69.6	-27.1	185.3	-167.4	-63.2	-44.2	-36.7	4
5 Credit market instruments	82.3	106.2	219.7	-85.7	122.6	-400.2	373.6	-438.7	-607.3	314.6	-369.6	5
6 Open market paper	12.2	4.1	22.8	-21.4	81.5	-18.3	204.1	-353.0	-63.0	45.5	-47.1	6
7 Treasury securities	-20.0	-2.4	7.1	250.6	23.1	11.0	194.3	773.9	-354.7	393.8	-323.9	7
8 Agency- and GSE-backed securities	-6.3	37.0	152.2	-47.5	31.5	52.5	155.4	-429.6	-82.7	-179.0	-122.6	8
9 Municipal securities	10.9	8.0	-0.7	-11.4	63.8	-57.1	40.6	-92.8	0.7	-1.5	14.0	9
10 Corporate and foreign bonds	77.7	44.8	22.6	-266.1	-87.7	-396.9	-241.2	-338.7	-109.0	51.9	104.6	10
11 Other loans and advances	7.7	14.7	15.8	10.2	10.5	8.5	20.4	1.4	1.4	4.1	5.5	11
12 Corporate equities	20.1	-0.2	25.4	-28.5	-91.5	49.2	-17.2	-54.4	-59.3	-20.3	6.0	12
13 Security credit	-31.6	59.7	33.4	-160.7	159.2	-295.4	443.4	-949.9	-121.3	53.7	104.5	13
14 Miscellaneous assets	217.7	425.1	47.3	-615.1	401.1	-238.5	-897.0	-1726.0	-237.5	275.1	393.2	14
15 Net increase in liabilities	273.9	585.9	385.3	-699.5	829.7	-798.9	200.5	-3029.3	-943.3	328.2	-61.2	15
16 Security RPs (net)	206.7	338.3	75.5	-560.3	247.1	-920.2	-883.0	-685.3	-620.3	235.0	97.5	16
17 Credit market instruments	0.1	6.4	-4.0	77.7	221.2	-136.7	762.9	-536.4	-159.9	-0.5	7.6	17
18 Corporate bonds	0.1	6.4	-4.0	32.3	62.3	16.4	-30.2	80.6	-59.6	60.8	27.8	18
19 Bank loans n.e.c. (1)	0.0	0.0	0.0	45.5	159.0	-153.2	793.1	-617.0	-100.3	-61.4	-20.2	19
20 Corporate equity issues	3.3	-7.6	32.3	120.2	122.5	109.6	36.7	212.0	149.5	-140.2	-135.8	20
21 Trade payables	7.0	5.2	-2.4	-24.7	-9.4	-17.6	-18.9	-52.8	106.8	26.9	49.4	21
22 Security credit	31.8	151.8	243.0	-237.3	273.8	-13.6	42.1	-1251.4	-370.7	-105.5	-57.9	22
23 Customer credit balances (HH)	-3.0	80.4	210.8	-123.8	472.4	30.2	25.9	-1023.6	-302.7	-34.9	57.2	23
24 From banks	34.8	71.5	32.3	-113.5	-198.6	-43.8	16.2	-227.8	-68.0	-70.5	-115.1	24
25 Taxes payable	-0.1	0.7	-0.6	0.3	-0.6	2.3	-0.3	-0.2	0.9	7.2	7.0	25
26 Miscellaneous liabilities	26.2	97.8	39.1	-87.0	-35.3	179.7	248.5	-740.9	-70.9	325.5	-9.6	26
27 Foreign direct investment in U.S.	-2.6	-5.1	1.9	39.5	35.6	30.7	49.2	42.4	5.4	1.8	11.9	27
28 Due to affiliates	126.9	70.0	-41.6	83.5	-2.9	151.1	166.0	20.1	41.2	7.0	-166.5	28
29 Other	-98.0	32.9	78.8	-210.0	-68.0	-2.0	33.4	-803.3	-117.4	316.8	145.0	29
30 Proprietors' net investment	-1.2	-6.8	2.4	11.5	10.2	-2.4	12.5	25.6	21.1	-20.2	-19.3	30
31 Discrepancy	-9.5	-23.6	4.5	129.7	142.2	66.3	73.8	236.4	149.7	-237.3	-142.4	31

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

F.130 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	162.5	81.5	326.8	1063.8	1119.0	238.5	540.8	2357.1	-10.7	-1022.6	-405.6	1
2 Money market fund shares	35.0	2.5	257.0	308.6	622.3	-189.0	-62.2	863.6	-18.2	-273.4	-404.0	2
3 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	3
4 Credit market instruments	47.8	38.7	-42.6	705.9	515.4	410.7	705.6	1192.1	-69.1	-554.7	81.6	4
5 Open market paper	73.5	39.7	-156.1	206.2	123.9	-60.5	11.8	749.6	-272.0	-528.6	-16.7	5
6 Corporate and foreign bonds	-29.4	-7.1	109.6	497.3	388.9	469.1	688.8	442.2	202.6	-27.1	97.0	6
7 Other loans and advances	3.6	6.1	3.9	2.5	2.6	2.1	5.0	0.3	0.3	1.0	1.3	7
8 Miscellaneous assets (2)	79.7	40.3	112.4	49.3	-18.7	16.8	-102.6	301.4	76.2	-194.5	-83.2	8
9 Investment in foreign banking offices	21.0	8.6	43.7	35.6	-2.3	-12.6	-178.7	336.1	-29.2	-179.5	-101.3	9
10 Investment in brokers and dealers	58.7	31.8	68.8	13.6	-16.4	29.4	76.1	-34.7	105.4	-15.0	18.1	10
11 Net increase in liabilities	162.5	81.5	326.8	1063.8	1119.0	238.5	540.8	2357.1	-10.7	-1022.6	-405.6	11
12 Credit market instruments	104.7	28.3	111.6	466.4	-111.4	-19.0	157.8	1838.3	-419.1	-843.0	-433.9	12
13 Open market paper	77.1	6.7	60.1	20.1	-82.8	-151.5	-151.1	465.7	-187.7	-256.2	-109.6	13
14 Corporate bonds	27.6	21.6	51.5	1.4	-28.6	17.2	63.9	-46.9	93.2	-27.2	5.9	14
15 Bank loans n.e.c. (3)	0.0	0.0	0.0	444.9	0.0	115.3	245.0	1419.4	-325.1	-559.6	-330.3	15
16 Other loans and advances (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	16
17 Corporate equities (5)	0.0	0.0	0.0	40.0	0.0	0.0	0.0	160.0	0.0	4.6	8.2	17
18 Miscellaneous liabilities	57.7	53.2	215.2	557.4	1230.5	257.5	382.9	358.8	408.4	-184.2	20.1	18
19 Foreign direct investment in U.S.	0.6	0.6	1.2	1.5	1.3	0.7	0.0	4.0	2.8	5.7	5.9	19
20 Securities loaned (net)	174.9	302.6	-2.1	-353.2	515.4	-37.7	-891.2	-999.4	-332.5	166.6	166.3	20
21 Other (net)	-117.8	-250.0	216.1	909.1	713.8	294.5	1274.1	1354.2	738.1	-356.5	-152.1	21

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

(2) Due from affiliated companies.

(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.

(5) Preferred shares issued by AIG to the federal government under the Troubled Assets Relief Program (TARP) program.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 Total U.S. reserves	-14.1	-2.4	0.1	4.8	1.1	5.1	0.7	12.5	3.9	14.5	12.5	1	
2 U.S. gold stock and SDRs	-4.5	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	2	
3 Federal govt.: Exchange Stab. Fund	-4.5	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	3	
4 Monetary authority (2)	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4	
5 U.S. foreign exchange position	-9.6	-2.6	-0.0	4.7	1.0	5.0	0.6	12.4	3.9	14.5	12.5	5	
6 Official foreign currency holdings	0.6	0.7	1.0	1.3	1.4	1.2	1.6	0.9	0.9	0.6	0.4	6	
7 Treasury	0.3	0.4	0.5	0.6	0.7	0.6	0.8	0.4	0.4	0.3	0.2	7	
8 Monetary authority	0.3	0.4	0.5	0.6	0.7	0.6	0.8	0.4	0.4	0.3	0.2	8	
9 Net IMF position	-10.2	-3.3	-1.0	3.5	-0.4	3.8	-1.0	11.5	3.0	13.9	12.1	9	
10 Federal government	-10.2	-3.3	-1.0	3.5	-0.5	3.8	-1.2	11.7	3.0	14.0	11.7	10	
11 Monetary authority	0.0	-0.0	0.0	-0.0	0.0	-0.0	0.2	-0.2	0.0	-0.0	0.4	11	

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

(2) Treasury gold stock.

F.201 SDR Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>													
1 Liab: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.0	1	
2 Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.0	2	
<i>Treasury currency:</i>													
3 Liab: Federal government	0.8	0.6	-0.7	-0.8	-0.9	-0.5	-1.2	-0.8	-0.0	-0.0	-1.0	3	
4 Asset: Monetary authority	0.1	1.7	0.5	-0.0	-0.0	-0.0	-0.0	-0.0	14.3	0.7	0.5	4	
5 Discrepancy (seigniorage)	0.7	-1.1	-1.2	-0.8	-0.9	-0.5	-1.2	-0.8	-14.4	-0.7	-1.5	5	

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total rest of the world liability	40.8	87.2	264.1	-352.9	-435.1	-413.0	-294.7	-268.8	-273.4	-340.6	-125.9	1	
Held by:													
2 Household sector	2.4	5.2	15.8	-21.2	-26.1	-24.8	-17.7	-16.1	-16.4	-20.4	-23.6	2	
3 Nonfinancial corporate business	6.9	-11.2	0.9	-19.7	11.4	-131.2	32.0	9.0	-34.4	64.3	9.3	3	
4 Money market mutual funds	16.2	-10.6	43.2	2.0	66.2	-9.8	18.3	-66.7	-198.2	53.4	41.9	4	
5 Discrepancy--unallocated assets	15.3	103.8	204.2	-314.0	-486.5	-247.2	-327.4	-194.9	-24.4	-437.8	-153.6	5	

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Net change in liabilities	-12.4	-11.3	-97.5	1817.6	-107.3	391.0	1684.7	5302.0	-1013.1	-2025.7	689.4	1
2	Monetary authority	3.6	1.3	5.4	842.0	7.1	29.6	779.3	2551.8	-216.5	-584.0	766.5	2
3	Depository institution reserves	-5.0	-0.3	2.1	839.2	8.0	39.2	755.6	2554.2	-224.4	-576.2	751.5	3
4	Vault cash	8.6	1.6	3.3	2.7	-0.9	-9.6	23.8	-2.4	7.8	-7.8	15.0	4
5	Commercial banking	-15.9	-12.5	-102.9	975.7	-114.3	361.3	905.4	2750.2	-796.6	-1441.7	-77.1	5
6	To monetary authority	-0.0	-1.2	48.9	509.6	248.5	251.3	502.2	1036.4	-81.9	-848.2	-483.9	6
7	To banks in foreign countries	-12.3	-9.4	-153.6	435.5	-363.1	135.2	480.5	1489.5	-764.6	-730.5	501.8	7
8	Liabilities, net	-24.7	-9.1	-147.0	441.7	-348.0	122.7	476.8	1515.3	-788.8	-745.7	500.0	8
9	U.S.-chartered commercial banks	3.5	111.4	63.9	175.2	-136.1	330.1	-59.5	566.4	-482.3	151.1	292.2	9
10	Due to foreign affiliates	20.2	98.8	64.2	131.5	12.2	-89.1	251.4	351.6	-236.0	-11.7	276.7	10
11	- Due from foreign affiliates	16.8	-12.6	0.3	-43.7	148.4	-419.3	310.9	-214.8	246.3	-162.8	-15.6	11
12	Foreign banking offices in U.S.	-8.6	-79.2	-168.8	244.0	-192.3	-281.6	439.9	1009.8	-193.8	-849.3	250.7	12
13	Due to foreign affiliates	59.6	190.6	4.5	7.3	-20.5	-205.1	2.7	252.2	-83.8	-239.5	337.1	13
14	- Due from foreign affiliates	68.2	269.8	173.3	-236.6	171.8	76.5	-437.2	-757.6	110.0	609.8	86.4	14
15	Bank holding companies	-19.6	-41.3	-42.2	22.5	-19.6	74.2	96.4	-61.0	-112.8	-47.4	-42.9	15
16	Due to foreign affiliates	9.2	-22.6	31.9	91.8	14.5	175.3	-60.6	237.9	-163.6	21.1	57.6	16
17	- Due from foreign affiliates	28.9	18.7	74.1	69.3	34.1	101.1	-157.1	298.9	-50.8	68.6	100.5	17
18	Less: Deposits at foreign banks	-12.4	0.3	6.6	6.2	15.1	-12.5	-3.7	25.8	-24.3	-15.2	-1.7	18
19	U.S.-chartered commercial banks	-12.6	0.9	6.0	6.6	8.6	-7.0	-2.8	27.4	-24.3	-15.1	-22.8	19
20	Foreign banking offices in U.S.	0.2	-0.6	0.6	-0.4	6.5	-5.5	-1.0	-1.7	0.1	-0.0	21.0	20
21	To U.S. banking, net	-3.6	-1.9	1.8	30.6	0.3	-25.1	-77.3	224.3	49.8	137.1	-94.9	21
22	U.S.-chartered commercial banks	0.5	-36.6	34.5	110.5	-34.1	114.5	-74.5	436.2	-66.9	100.0	31.8	22
23	Liabilities	-11.2	12.8	16.5	-16.9	64.1	-136.7	-30.0	34.9	33.4	119.1	-51.7	23
24	To foreign offices in U.S.	-7.2	14.8	15.4	-47.3	65.1	-111.4	47.2	-190.2	-16.7	-13.6	-28.4	24
25	To bank holding companies	-0.4	-0.1	-0.7	-0.1	-1.3	-0.2	0.2	0.8	0.2	-4.4	71.5	25
26	Unallocated	-3.6	-1.9	1.8	30.6	0.3	-25.1	-77.3	224.3	49.8	137.1	-94.9	26
	Less, due from:												
27	Foreign offices in U.S.	-4.3	22.1	-6.3	-51.6	127.5	-152.1	-63.9	-117.9	-66.5	58.2	-21.3	27
28	Bank holding companies	-7.4	27.3	-11.7	-75.8	-29.2	-99.1	108.5	-283.4	166.7	-39.1	-62.3	28
29	Foreign banking offices in U.S.	2.8	7.2	-21.7	-4.3	62.4	-40.6	-111.1	72.3	-49.8	71.7	7.1	29
30	Due to U.S. banks	-4.3	22.1	-6.3	-51.6	127.5	-152.1	-63.9	-117.9	-66.5	58.2	-21.3	30
31	- Due from U.S. banks	-7.2	14.8	15.4	-47.3	65.1	-111.4	47.2	-190.2	-16.7	-13.6	-28.4	31
32	Bank holding companies	-6.9	27.4	-11.0	-75.7	-28.0	-99.0	108.3	-284.2	166.5	-34.7	-133.8	32
33	Due to U.S. banks	-7.4	27.3	-11.7	-75.8	-29.2	-99.1	108.5	-283.4	166.7	-39.1	-62.3	33
34	- Due from U.S. banks	-0.4	-0.1	-0.7	-0.1	-1.3	-0.2	0.2	0.8	0.2	-4.4	71.5	34
35	Net change in assets	-8.8	-9.3	-99.3	1787.1	-107.6	416.0	1762.1	5077.7	-1062.9	-2162.7	784.3	35
36	Rest of the world	-12.3	-9.4	-153.6	435.5	-363.1	135.2	480.5	1489.5	-764.6	-730.5	501.8	36
37	Domestic	3.5	0.1	54.2	1351.5	255.5	280.9	1281.5	3588.2	-298.4	-1432.2	282.5	37
38	Monetary authority	-0.0	-1.2	48.9	509.6	248.5	251.3	502.2	1036.4	-81.9	-848.2	-483.9	38
39	Federal Reserve float	-0.0	-1.2	0.3	-1.5	-2.1	-0.3	-1.3	-2.2	-6.3	1.0	1.2	39
40	Loans to member banks	0.0	-0.0	48.6	511.1	250.6	251.6	503.5	1038.6	-75.5	-849.2	-485.1	40
41	Commercial banking	4.1	2.0	4.8	800.9	4.9	28.7	760.3	2409.5	-335.7	-594.8	838.9	41
42	Reserves at Federal Reserve	-4.5	0.4	1.5	798.1	5.8	38.3	736.6	2411.9	-343.6	-587.0	823.9	42
43	Vault cash	8.6	1.6	3.3	2.7	-0.9	-9.6	23.8	-2.4	7.8	-7.8	15.0	43
44	Savings insts.: Reserves at Fed. Res.	-0.5	-0.7	0.6	36.4	-0.3	0.7	15.4	129.9	40.0	20.0	-46.0	44
45	Credit unions: Reserves at Fed. Res.	0.0	0.0	0.0	4.7	2.4	0.2	3.6	12.4	79.2	-9.2	-26.4	45
46	Discrepancy--floats, etc.	-3.6	-1.9	1.8	30.6	0.3	-25.1	-77.3	224.3	49.8	137.1	-94.9	46

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Net change in liabilities	4.4	-19.9	36.7	568.4	26.5	-13.0	1757.1	502.9	-474.4	407.0	38.7	1
2	Monetary authority	30.1	23.5	17.8	428.2	-41.9	39.1	1467.5	248.1	-286.3	212.6	-154.1	2
3	Federal government cash and deposits	-1.4	0.2	11.4	349.3	-42.1	-0.9	1309.9	130.4	-393.0	197.4	-170.8	3
4	Due to government-sponsored enterprises	0.9	-1.2	0.9	19.4	-6.4	0.2	104.2	-20.4	-0.8	-3.6	-16.5	4
5	Deposits due to foreign	0.0	0.0	-0.0	1.3	0.0	0.5	-0.4	5.0	-0.9	2.4	0.6	5
6	Currency outside banks	30.6	24.5	5.5	58.2	6.5	39.4	53.8	133.2	108.3	16.4	32.6	6
7	Commercial banking	-36.4	-35.9	13.3	141.4	58.9	-73.8	319.4	261.2	-209.5	197.9	137.8	7
8	Federal government deposits	7.0	-5.9	14.9	-39.5	71.0	-56.4	-54.1	-118.3	74.2	-86.5	-22.7	8
9	Deposits due to foreign	6.4	9.2	5.2	24.9	12.4	-14.8	36.9	64.9	-71.4	-2.6	-5.3	9
10	Private domestic deposits	-49.8	-39.2	-6.9	156.0	-24.5	-2.7	336.6	314.6	-212.3	286.9	165.8	10
11	Savings institutions	3.8	0.9	4.5	-2.9	-10.8	28.8	-19.8	-9.6	-0.5	-2.3	58.8	11
12	Credit unions	7.0	-8.5	1.1	1.6	20.3	-7.1	-10.0	3.2	21.9	-1.2	-3.9	12
13	Net change in assets	4.4	-19.9	36.7	568.4	26.5	-13.0	1757.1	502.9	-474.4	407.0	38.7	13
14	Household sector	-113.5	-28.7	-52.2	112.7	-277.4	163.9	1.0	563.4	27.8	270.9	87.7	14
15	Nonfinancial business	138.6	-57.0	38.9	9.2	118.8	-171.6	85.2	4.4	-27.3	28.5	101.0	15
16	Corporate	74.0	-117.6	-12.7	-10.8	79.4	-189.5	68.5	-1.7	2.7	64.7	156.7	16
17	Nonfarm noncorporate	63.9	58.6	49.8	19.1	38.5	16.9	15.7	5.2	-30.1	-36.5	-56.0	17
18	Farm	0.7	2.1	1.8	0.9	0.9	0.9	0.9	0.9	0.2	0.2	0.2	18
19	State and local governments	10.3	5.2	-1.7	9.3	-16.1	15.3	11.5	26.6	-15.4	115.5	-44.8	19
20	Federal government	12.2	-2.7	25.1	313.1	9.3	-48.1	1256.8	34.4	-338.3	105.9	-183.3	20
21	Rest of the world	14.9	11.4	-5.4	68.8	39.4	-13.4	59.9	189.4	-25.0	-7.9	12.1	21
22	Checkable deposits	6.4	9.2	5.2	26.1	12.4	-14.3	36.5	69.9	-72.3	-0.1	-4.7	22
23	Currency	8.4	2.2	-10.7	42.7	27.0	0.9	23.4	119.4	47.3	-7.7	16.7	23
24	Financial sectors	-50.5	55.3	31.9	56.1	120.3	57.3	337.4	-290.5	-117.2	-110.3	77.1	24
25	Commercial banking	-0.5	-0.1	-0.3	0.6	0.2	0.3	-0.3	2.4	4.3	-4.1	-2.3	25
26	Savings institutions	2.4	-3.3	-0.5	-11.2	16.0	-7.6	-13.7	-39.7	6.0	-15.6	6.4	26
27	Credit unions	-2.0	6.2	-1.1	-5.7	33.7	-18.5	-37.1	-0.9	-37.0	14.5	29.6	27
28	Property-casualty insurance companies	-4.8	8.9	12.8	-14.8	-3.4	-5.0	11.4	-62.0	-7.8	31.8	6.1	28
29	Life insurance companies	-5.5	8.3	2.3	24.4	19.0	35.0	8.1	35.6	-49.9	-18.4	-5.4	29
30	Private pension funds	0.3	0.4	0.6	0.5	0.3	-0.4	10.4	-8.4	0.1	-1.4	10.0	30
31	State and local govt. retirement funds	-0.4	-1.7	2.5	-0.1	0.4	-0.3	-0.5	-0.1	-0.6	0.2	0.4	31
32	Money market mutual funds	-1.4	7.5	-4.8	5.6	-20.5	38.2	14.4	-9.7	49.2	-80.6	21.3	32
33	Government-sponsored enterprises	-24.5	1.8	-2.7	39.7	-9.1	48.6	143.6	-24.5	-17.0	-12.3	26.1	33
34	Finance companies	-8.9	-1.6	0.4	0.3	3.1	-0.2	-0.9	-0.9	2.5	1.7	-1.7	34
35	REITs	1.4	4.9	-1.8	1.8	11.1	-5.8	16.7	-14.8	-3.7	18.2	23.4	35
36	Brokers and dealers	-6.4	24.0	24.5	15.1	69.6	-27.1	185.3	-167.4	-63.2	-44.2	-36.7	36
37	Mail float	-7.5	-3.5	0.1	-0.9	32.2	-16.4	5.3	-24.9	20.9	4.4	-11.0	37

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	598.9	608.2	599.9	334.2	827.6	91.3	318.5	99.3	404.7	191.5	246.3	1
2 Small time and savings deposits	314.4	347.0	316.4	524.8	462.9	286.1	490.5	859.6	497.0	232.8	804.3	2
3 Commercial banking	268.3	287.6	263.0	541.4	365.8	84.6	899.8	815.4	436.3	205.6	379.2	3
4 U.S.-chartered commercial banks	262.9	277.8	255.0	540.2	342.4	90.7	923.9	803.9	439.6	216.5	366.6	4
5 Foreign banking offices in U.S.	0.5	8.6	6.9	0.1	24.4	-8.7	-29.4	14.0	2.5	-8.3	13.8	5
6 Banks in U.S.-affiliated areas	4.9	1.2	1.1	1.1	-1.1	2.6	5.4	-2.6	-5.8	-2.6	-1.2	6
7 Savings institutions	34.0	28.9	27.6	-59.6	56.7	144.8	-427.1	-12.8	-8.4	-28.5	393.2	7
8 Credit unions	12.1	30.5	25.8	43.0	40.5	56.7	17.9	57.0	69.1	55.8	31.9	8
9 Large time deposits (1)	284.4	261.2	283.4	-190.6	364.7	-194.8	-172.0	-760.3	-92.3	-41.3	-558.0	9
10 Commercial banking	243.1	264.0	297.6	-97.6	308.0	-91.3	229.7	-836.7	-200.0	-2.0	3.6	10
11 U.S.-chartered commercial banks	166.8	129.9	23.1	24.6	123.8	-211.4	409.8	-224.0	-101.5	-270.1	-251.7	11
12 Foreign banking offices in U.S.	71.4	132.8	273.4	-123.2	185.2	117.6	-185.5	-610.1	-92.8	270.8	256.5	12
13 Banks in U.S.-affiliated areas	4.9	1.2	1.1	1.1	-1.1	2.6	5.4	-2.6	-5.8	-2.6	-1.2	13
14 Savings institutions	38.8	-5.2	-19.0	-93.5	38.2	-108.1	-378.6	74.4	76.0	-49.4	-578.8	14
15 Credit unions	2.5	2.5	4.8	0.5	18.5	4.6	-23.1	2.0	31.6	10.1	17.3	15
16 Net change in assets	598.9	608.2	599.9	334.2	827.6	91.3	318.5	99.3	404.7	191.5	246.3	16
17 Household sector	477.0	475.4	465.1	158.9	506.9	-282.6	641.2	-229.8	22.0	-218.1	210.2	17
18 Nonfinancial business	83.5	78.1	-28.7	-5.1	-123.3	228.7	-34.6	-91.0	-31.7	93.8	185.5	18
19 Corporate	49.9	46.6	-55.7	-37.8	-175.6	193.1	-72.9	-95.9	-3.1	128.5	238.7	19
20 Nonfarm noncorporate	33.6	31.4	27.0	32.8	52.2	35.6	38.3	4.9	-28.6	-34.7	-53.2	20
21 State and local governments	12.8	26.2	36.2	19.1	13.3	1.2	4.8	57.1	63.1	-24.8	10.7	21
22 Federal government	-1.0	0.2	1.2	-1.3	3.8	-8.0	4.3	-5.1	0.6	-0.5	1.3	22
23 Rest of the world	6.7	11.5	40.3	45.2	86.1	11.9	-21.4	104.2	-97.0	-13.0	-25.1	23
24 Financial sectors	19.9	16.9	85.9	117.3	340.8	140.2	-275.8	263.9	447.8	354.0	-136.3	24
25 Savings institutions	-0.5	3.9	3.3	-1.6	1.4	5.8	1.1	-14.6	7.7	-0.4	29.8	25
26 Credit unions	-4.5	-4.9	-0.0	11.4	21.7	11.8	-0.2	12.1	22.5	7.8	-0.9	26
27 Private pension funds	6.3	0.8	4.6	0.3	4.6	-0.2	3.9	-7.2	6.7	-1.0	8.0	27
28 State and local govt. retirement funds	-0.1	-0.4	0.2	-0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	28
29 Money market mutual funds	15.7	23.7	63.9	84.6	325.3	76.0	-179.2	116.3	423.9	329.6	-22.7	29
30 Government-sponsored enterprises	12.1	-1.5	12.8	21.9	-21.4	47.5	-98.6	160.0	-20.5	12.9	-145.4	30
31 Finance companies	-9.1	-4.8	1.2	0.8	9.2	-0.6	-2.8	-2.8	7.5	5.2	-5.0	31

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	127.0	305.3	720.9	724.2	1565.9	-145.8	82.4	1394.3	100.3	-497.9	-961.7	1
2 Net purchases	127.0	305.3	720.9	724.2	1565.9	-145.8	82.4	1394.3	100.3	-497.9	-961.7	2
3 Household sector	45.2	165.2	232.2	235.1	612.8	-145.5	144.1	329.1	68.6	-166.0	-577.3	3
4 Nonfinancial corporate business	42.1	65.9	131.7	121.6	221.4	128.8	-17.4	153.7	47.0	-38.1	48.8	4
5 Nonfarm noncorporate business	4.8	6.6	6.0	5.3	9.3	5.4	5.6	1.0	-6.0	-7.3	-11.2	5
6 State and local governments	5.1	6.8	4.9	0.7	-1.1	11.6	-1.4	-6.1	-7.0	-3.4	-2.9	6
7 Rest of the world	0.1	4.1	19.0	14.7	28.7	28.7	0.7	0.6	0.7	0.7	0.6	7
8 Life insurance companies	-7.1	48.7	64.3	33.3	69.6	11.9	11.6	40.0	14.5	-11.1	-16.3	8
9 Private pension funds	1.9	3.4	3.4	2.3	2.6	2.6	2.0	1.8	1.4	0.5	0.3	9
10 State and local govt. retirement funds	0.1	2.1	2.5	2.5	0.3	-0.3	-0.5	10.6	-0.6	0.2	0.4	10
11 Funding corporations	35.0	2.5	257.0	308.6	622.3	-189.0	-62.2	863.6	-18.2	-273.4	-404.0	11

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	307.6	403.0	9.8	-882.9	-72.1	-1052.7	-1014.9	-1392.0	-764.1	913.6	155.0	1
2 Monetary authority	-0.3	-0.9	14.4	44.4	0.5	-1.1	136.5	41.7	-71.0	8.3	-15.0	2
3 Commercial banking (net)	90.3	70.5	-49.7	-355.7	-253.7	-138.7	-250.7	-779.8	-90.8	694.9	-58.7	3
4 U.S.-chartered commercial banks	57.0	21.4	-36.1	-259.0	-225.8	-63.2	-175.5	-571.5	-131.2	565.5	-51.2	4
5 Foreign banking offices in U.S.	33.4	49.0	-13.6	-96.3	-27.1	-74.7	-73.0	-210.3	40.7	152.5	13.8	5
6 Bank holding companies	-0.2	0.1	0.1	-0.4	-0.8	-0.8	-2.2	2.0	-0.3	-23.1	-21.4	6
7 Savings institutions	-2.3	-19.2	-24.1	-0.0	-58.6	0.3	-9.5	67.7	7.2	-33.9	100.5	7
8 REITs	13.2	14.4	-6.2	-11.2	-7.4	7.1	-8.2	-36.3	10.8	9.2	30.8	8
9 Brokers and dealers (net)	206.7	338.3	75.5	-560.3	247.1	-920.2	-883.0	-685.3	-620.3	235.0	97.5	9
10 Net change in assets	217.8	203.5	344.2	-582.4	130.7	-551.5	-297.9	-1610.7	-116.1	-568.2	106.8	10
11 Nonfinancial corporate business	8.1	1.0	-7.5	-0.6	-3.5	4.3	-13.3	10.2	-3.0	5.1	4.7	11
12 State and local governments	10.0	13.5	9.7	1.5	-2.2	22.8	-2.7	-12.0	-13.8	-6.6	14.1	12
13 Rest of the world	48.2	109.4	80.2	-525.0	-5.8	-466.6	-376.0	-1251.5	-6.8	3.4	-110.3	13
14 Financial sectors	151.5	79.7	261.9	-58.3	142.1	-112.0	94.2	-357.4	-92.4	-570.0	198.3	14
15 Monetary authority	13.8	-6.0	5.8	33.5	163.6	135.4	-99.3	-65.8	-320.0	0.0	0.0	15
16 Savings institutions	-0.1	9.3	27.3	-10.9	-25.9	-28.7	-13.3	24.3	-20.8	-76.9	35.8	16
17 Credit unions (net)	2.6	-1.6	-2.6	-4.8	-7.4	2.6	-22.3	7.8	-3.0	13.2	-3.6	17
18 Property-casualty insurance companies	5.9	-2.9	-12.2	13.4	38.7	-6.1	-19.8	40.7	0.7	-33.7	-0.3	18
19 Private pension funds	1.0	0.8	3.4	7.3	3.1	-17.5	3.4	40.4	14.9	3.9	16.9	19
20 State and local govt. retirement funds	-0.6	4.4	4.3	2.4	0.6	-0.6	-0.9	10.5	-1.0	0.3	0.6	20
21 Money market mutual funds	112.0	48.7	211.3	-63.5	0.7	-293.7	288.4	-249.4	141.7	-320.7	40.3	21
22 Mutual funds	2.8	17.4	-0.6	-7.4	15.1	54.6	-21.9	-77.6	-84.7	72.2	52.4	22
23 Government-sponsored enterprises (net)	14.1	9.7	25.3	-28.2	-46.5	42.0	-20.1	-88.3	179.4	-228.5	56.2	23
24 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	24
25 Discrepancy--unallocated assets	89.8	199.5	-334.4	-300.6	-202.8	-501.2	-717.1	218.7	-648.1	1481.8	48.3	25

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total net issues, all types	245.1	317.1	-169.4	-189.0	23.4	-268.2	-594.2	83.0	-662.5	-735.2	-241.2	1
2 Commercial paper	245.1	317.4	-169.4	-188.8	24.0	-268.0	-594.2	83.0	-662.5	-735.2	-241.2	2
3 Nonfinancial corporate business	-7.7	22.4	11.3	7.7	42.9	-77.3	62.8	2.2	-151.9	-145.9	-11.0	3
4 Foreign issues in U.S.	38.6	98.4	-69.3	-71.0	212.0	41.7	-276.4	-261.5	63.1	-23.5	200.3	4
5 Nonfinancial	15.7	-1.9	2.0	20.7	-10.6	32.0	12.8	48.5	24.3	-20.9	-36.9	5
6 Financial	22.9	100.3	-71.3	-91.7	222.6	9.7	-289.1	-310.0	38.8	-2.6	237.2	6
7 Financial sectors	214.2	196.6	-111.4	-125.4	-230.9	-232.4	-380.6	342.3	-573.7	-565.8	-430.5	7
8 Commercial banking	4.0	21.7	37.9	-39.0	-3.8	58.3	-57.9	-152.6	-91.1	-17.0	14.9	8
9 ABS issuers	148.3	162.9	-194.2	-83.9	-135.8	-145.5	-121.9	67.8	-213.0	-282.2	-291.5	9
10 Finance companies	-15.3	5.3	-15.1	-22.6	-8.5	6.3	-49.8	-38.6	-82.0	-10.3	-44.3	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Funding corporations	77.1	6.7	60.1	20.1	-82.8	-151.5	-151.1	465.7	-187.7	-256.2	-109.6	12
13 Bankers acceptances (1)	0.0	-0.3	0.0	-0.2	-0.6	-0.1	0.0	0.0	0.0	0.0	0.0	13
14 Net purchases, by sector	245.1	317.1	-169.4	-189.0	23.4	-268.2	-594.2	83.0	-662.5	-735.2	-241.2	14
15 Household sector	28.1	23.4	-38.0	-139.2	-128.9	-138.9	-174.6	-114.5	-12.5	6.4	-1.7	15
16 Nonfinancial corporate business	16.0	11.7	-53.2	-59.3	-142.7	-21.0	-48.1	-25.2	43.7	9.1	0.2	16
17 State and local governments	13.1	17.6	-7.3	-28.1	-22.9	-31.5	-35.8	-58.1	-50.7	-69.6	17	17
18 Rest of the world	9.9	48.0	-9.6	-45.1	11.0	-16.0	-94.1	-81.5	-50.1	-77.7	-22.9	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	0.0	0.0	0.0	15.7	0.0	0.0	400.1	-337.4	-44.9	21.6	-39.2	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	-0.0	0.2	-0.5	-0.4	9.3	-8.0	-3.0	0.0	0.0	0.0	0.0	22
23 Life insurance companies	-8.0	12.9	8.4	-6.7	23.1	-8.9	-38.6	-2.6	-37.7	-34.7	-6.5	23
24 Private pension funds	3.0	0.2	-4.8	10.2	6.5	1.7	-32.5	65.3	1.6	2.0	-26.5	24
25 State and local govt. retirement funds	0.1	7.4	7.6	-16.4	1.1	-1.0	-22.8	-42.7	-1.1	-9.6	-19.0	25
26 Money market mutual funds	86.3	116.1	66.3	-56.1	9.7	-52.3	-582.4	400.8	-93.0	-196.4	-31.7	26
27 Mutual funds	2.9	17.4	-0.4	-62.5	3.4	58.9	-172.5	-139.8	-93.1	74.9	48.9	27
28 Government-sponsored enterprises	8.0	18.5	-4.7	14.1	48.5	18.2	-10.0	-0.2	17.8	3.2	-9.5	28
29 Brokers and dealers	12.2	4.1	22.8	-21.4	81.5	-18.3	204.1	-353.0	-63.0	45.5	-47.1	29
30 Funding corporations	73.5	39.7	-156.1	206.2	123.9	-60.5	11.8	749.6	-272.0	-528.6	-16.7	30

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	307.3	183.7	237.5	1239.0	411.4	310.1	2080.2	2154.2	1442.8	1896.4	1481.2	1
2 Savings bonds	0.7	-2.7	-6.0	-2.4	-4.2	-1.1	-1.3	-3.0	-0.3	-1.0	-2.8	2
3 Other Treasury issues	306.6	186.4	243.4	1241.4	415.6	311.3	2081.6	2157.2	1443.1	1897.4	1484.0	3
4 Net purchases	307.3	183.7	237.5	1239.0	411.4	310.1	2080.2	2154.2	1442.8	1896.4	1481.2	4
5 Household sector	-98.9	-82.8	-90.4	174.9	63.3	400.4	256.4	-20.6	1066.5	330.3	742.9	5
6 Savings bonds	0.7	-2.7	-6.0	-2.4	-4.2	-1.1	-1.3	-3.0	-0.3	-1.0	-2.8	6
7 Other Treasury issues	-99.6	-80.1	-84.5	177.3	67.5	401.6	257.8	-17.6	1066.9	331.4	745.7	7
8 Nonfinancial corporate business	17.6	-6.5	-5.9	-11.3	-50.2	5.9	-12.3	11.5	38.2	21.0	3.6	8
9 Nonfarm noncorporate business	6.0	0.2	3.0	3.7	6.4	3.7	3.8	0.7	-4.1	-5.0	-7.7	9
10 State and local governments	92.3	35.5	14.5	-48.4	-44.8	-56.1	-27.1	-65.4	-27.2	17.6	88.5	10
11 Rest of the world	245.1	150.3	165.2	674.3	488.5	380.7	786.1	1041.8	688.1	403.0	401.9	11
12 Monetary authority	26.4	34.7	-38.3	-264.7	-575.7	-457.4	-11.7	-14.0	88.9	647.4	446.3	12
13 Commercial banking	-10.7	-2.1	17.4	-19.2	-39.2	-47.9	97.8	-87.3	66.0	26.0	241.8	13
14 U.S.-chartered commercial banks	-10.1	-2.2	11.1	-19.6	-64.5	-57.7	107.5	-63.8	40.7	46.7	165.0	14
15 Foreign banking offices in U.S.	0.1	-1.0	3.6	5.1	30.0	-11.5	-16.8	18.7	37.0	-46.2	88.3	15
16 Bank holding companies	-0.9	1.4	4.6	-4.0	-3.0	22.1	7.2	-42.2	-10.3	25.9	-11.5	16
17 Banks in U.S.-affiliated areas	0.1	-0.2	-1.9	-0.6	-1.7	-0.8	-0.1	-0.0	-1.4	-0.3	-0.1	17
18 Savings institutions	4.0	0.1	-5.4	-4.1	-3.9	-4.3	-7.9	-0.0	2.9	3.7	5.6	18
19 Credit unions	-1.1	-0.3	3.0	-1.6	-3.4	2.7	-1.3	-4.2	-2.1	16.9	5.1	19
20 Property-casualty insurance companies	-2.0	6.6	-20.7	-0.3	-0.1	0.4	-1.4	-0.0	0.1	2.9	1.2	20
21 Life insurance companies	12.7	-8.0	-14.9	37.5	24.4	24.1	21.8	79.5	76.8	37.1	24.9	21
22 Private pension funds	3.5	14.3	38.7	15.4	17.7	15.7	35.0	-6.7	17.3	25.2	46.1	22
23 State and local govt. retirement funds	2.8	3.3	11.8	5.7	2.0	-1.0	10.0	11.8	-5.6	-1.6	15.9	23
24 Federal government retirement funds	7.8	8.3	11.3	24.2	34.2	9.1	28.2	25.5	17.5	0.8	2.3	24
25 Money market mutual funds	-9.6	-5.9	95.5	399.5	452.7	5.2	696.5	443.8	-253.6	-64.4	-260.4	25
26 Mutual funds	6.6	5.0	18.5	8.7	14.0	22.5	12.1	-13.7	20.6	36.8	41.9	26
27 Closed-end funds	0.3	0.2	-1.7	-2.4	-0.9	-0.8	-1.8	-6.2	0.3	1.6	0.9	27
28 Exchange-traded funds	4.8	3.4	6.6	7.4	5.5	6.3	15.9	1.9	18.4	15.7	12.2	28
29 Government-sponsored enterprises	0.2	1.2	1.3	1.2	0.7	1.3	1.5	1.4	3.2	6.8	9.0	29
30 ABS issuers	19.7	28.7	21.0	-12.3	-2.8	-11.4	-15.7	-19.4	-14.8	-19.3	-16.8	30
31 Brokers and dealers	-20.0	-2.4	7.1	250.6	23.1	11.0	194.3	773.9	-354.7	393.8	-323.9	31
Memo:												
32 Federal government borrowing (1)	306.9	183.4	237.1	1239.2	412.7	310.4	2078.5	2155.2	1439.6	1895.3	1484.9	32

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	82.8	330.6	908.3	769.2	646.7	1322.5	704.1	403.5	46.7	-126.1	-105.5	1
2 Budget agencies	-0.4	-0.3	-0.4	0.2	1.3	0.3	-1.7	1.0	-3.2	-1.1	3.7	2
3 Government-sponsored enterprises	-84.0	35.6	282.4	271.7	111.7	655.8	202.4	117.0	-254.5	-680.9	-590.3	3
4 Agency- and GSE-backed mortgage pools	167.3	295.4	626.3	497.3	533.8	666.4	503.4	285.5	304.4	555.9	481.1	4
5 Net purchases	82.8	330.6	908.3	769.2	646.7	1322.5	704.1	403.5	46.7	-126.1	-105.5	5
6 Household sector	101.6	-51.5	350.1	105.1	-201.9	91.5	687.7	-156.9	-1094.6	-1274.2	-286.9	6
7 Nonfinancial corporate business	6.5	-2.4	-3.6	-3.8	-16.7	2.0	-4.1	3.8	-13.9	20.3	1.2	7
8 State and local governments	28.4	38.3	14.6	-27.8	-14.3	-15.0	-47.6	-34.2	-39.3	-98.9	-78.0	8
9 Federal government	0.0	0.0	0.0	54.4	0.0	0.0	13.2	204.5	227.8	213.2	123.9	9
10 Rest of the world	134.3	222.7	250.3	-218.1	94.7	100.0	-381.5	-685.7	-236.4	-34.2	-170.7	10
11 Monetary authority	0.0	0.0	0.0	19.7	0.0	0.0	58.0	20.8	1069.3	1088.1	1058.0	11
12 Commercial banking	-5.4	45.9	-113.3	147.1	-24.3	318.1	-62.8	357.2	2.1	183.7	-142.1	12
13 U.S.-chartered commercial banks	-3.3	47.5	-111.4	139.7	-23.1	250.1	22.5	309.5	67.1	205.4	-121.2	13
14 Foreign banking offices in U.S.	-0.9	4.2	2.0	-6.6	-11.1	-1.7	-36.9	23.1	-19.7	-27.5	-14.1	14
15 Bank holding companies	-2.3	-0.0	-1.3	15.9	12.3	61.4	-46.7	36.7	-39.0	3.0	-0.1	15
16 Banks in U.S.-affiliated areas	1.2	-5.8	-2.7	-2.0	-2.4	8.4	-1.7	-12.1	-6.3	2.7	-6.7	16
17 Savings institutions	55.8	-23.0	-0.6	-0.8	-12.1	17.6	-26.2	17.5	32.2	14.0	37.0	17
18 Credit unions	-6.8	-13.9	-4.1	14.4	8.1	20.1	18.7	10.9	26.3	29.1	18.8	18
19 Property-casualty insurance companies	5.8	4.1	3.8	-11.5	-11.1	-10.1	-13.9	-10.9	-9.8	-0.5	2.4	19
20 Life insurance companies	11.4	8.8	5.5	-16.7	-5.9	-9.2	-22.0	-29.7	-22.6	-3.1	-12.9	20
21 Private pension funds	16.8	16.6	28.2	21.3	14.6	6.3	33.1	31.5	29.8	-18.8	-31.3	21
22 State and local govt. retirement funds	-0.4	52.4	23.3	6.4	4.0	-1.9	10.0	13.6	-11.0	-3.2	-9.2	22
23 Federal government retirement funds	0.0	0.1	0.3	0.0	3.8	-0.6	-0.0	-3.0	-0.3	0.3	1.3	23
24 Money market mutual funds	-107.4	-28.7	104.5	520.3	655.4	165.8	361.7	898.3	122.5	-150.7	-398.2	24
25 Mutual funds	20.8	15.7	66.2	27.3	43.8	70.6	37.9	-43.0	-18.3	115.2	131.1	25
26 Government-sponsored enterprises	-135.4	-37.1	-11.1	207.0	101.7	503.6	-70.1	293.0	175.9	-19.8	-118.3	26
27 ABS issuers	-32.9	20.8	18.5	-29.4	-38.0	-16.6	-18.8	-44.1	-129.4	-42.2	-126.9	27
28 REITs	-4.0	24.8	23.5	1.6	13.7	28.0	-24.6	-10.5	19.2	34.7	17.8	28
29 Brokers and dealers	-6.3	37.0	152.2	-47.5	31.5	52.5	155.4	-429.6	-82.7	-179.0	-122.6	29

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as Fannie Mae and FHLM; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.209, line 32.

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	195.0	177.4	215.6	65.4	95.5	61.2	98.2	6.9	120.5	117.3	158.6	1
2 State and local governments	171.1	150.6	185.3	42.5	78.2	24.0	72.2	-4.5	97.6	81.2	115.1	2
3 Short-term (1)	5.7	-3.1	17.3	12.0	-4.6	8.8	28.9	14.7	-6.3	-7.7	52.9	3
4 Long-term	165.3	153.7	168.0	30.5	82.8	15.2	43.3	-19.2	103.9	88.9	62.2	4
5 Nonprofit organizations (2)	16.5	21.8	22.6	19.9	13.7	32.8	23.5	9.4	19.0	31.7	33.7	5
6 Nonfinancial corporate business (industrial revenue bonds)	7.4	5.0	7.8	3.1	3.6	4.5	2.5	1.9	4.0	4.4	9.7	6
7 Net change in assets	195.0	177.4	215.6	65.4	95.5	61.2	98.2	6.9	120.5	117.3	158.6	7
8 Household sector	78.6	50.8	25.1	40.1	-46.7	-27.9	131.3	103.9	64.2	1.9	112.1	8
9 Nonfinancial corporate business	0.3	-4.0	1.1	-24.2	-85.5	-10.0	2.9	-4.0	36.9	-1.3	11.9	9
10 Nonfarm noncorporate business	0.1	1.3	-0.5	0.3	0.6	0.3	0.3	0.1	-0.4	-0.4	-0.7	10
11 State and local governments	0.4	0.5	0.3	0.1	-0.1	0.8	-0.1	-0.4	-0.5	-0.2	0.5	11
12 Rest of the world	3.0	5.4	10.7	-4.1	12.7	12.7	-53.6	12.0	-4.0	22.3	31.7	12
13 Commercial banking	16.9	22.6	12.7	23.7	41.4	7.8	78.3	-32.6	-9.7	29.0	-9.9	13
14 Savings institutions	1.5	2.2	-0.1	-2.7	-2.2	2.6	-10.6	-0.4	0.9	2.9	2.0	14
15 Property-casualty insurance companies	45.4	22.1	36.1	10.6	12.3	15.0	3.0	12.2	10.5	29.4	8.6	15
16 Life insurance companies	2.4	4.1	4.8	5.7	7.1	6.7	5.1	3.8	7.9	1.6	2.3	16
17 State and local govt. retirement funds	-0.2	1.9	-1.7	-0.8	-2.5	-0.0	0.1	-0.6	0.0	0.0	0.0	17
18 Money market mutual funds	23.0	33.5	100.7	23.6	69.7	70.0	-103.3	57.8	-60.9	-68.8	-136.0	18
19 Mutual funds	17.4	32.7	27.8	17.4	31.8	52.9	22.9	-38.0	68.7	95.8	116.9	19
20 Closed-end funds	0.2	0.0	1.6	-12.7	-8.1	-9.9	-17.1	-15.8	4.1	5.1	3.7	20
21 Exchange-traded funds	0.0	0.0	0.6	1.7	2.0	1.8	1.0	2.0	3.3	3.6	4.4	21
22 Government-sponsored enterprises	-4.9	-3.6	-2.8	-2.0	-0.7	-4.5	-2.6	-0.2	-1.4	-1.9	-2.9	22
23 Brokers and dealers	10.9	8.0	-0.7	-11.4	63.8	-57.1	40.6	-92.8	0.7	-1.5	14.0	23

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

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

F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	865.0	1241.6	1223.2	-148.6	344.5	318.3	-709.7	-547.3	285.7	168.6	133.3	1
2 Nonfinancial corporate business	56.7	215.6	311.2	204.6	181.0	354.9	92.4	190.1	579.2	395.9	262.0	2
3 Rest of the world (1)	64.5	227.8	218.7	-62.1	79.9	73.2	-261.8	-139.7	137.5	220.7	99.0	3
4 Financial sectors	743.8	798.2	693.3	-291.1	83.6	-109.7	-540.4	-597.7	-431.0	-448.0	-227.7	4
5 Commercial banking	56.7	76.0	118.6	129.3	140.7	228.9	-194.2	341.7	44.0	21.9	35.7	5
6 Savings institutions	1.0	2.0	-0.3	-8.0	1.2	0.9	-34.0	-0.0	-1.9	0.9	0.7	6
7 ABS issuers (net) (3)	581.9	635.8	529.5	-341.3	-119.3	-308.7	-262.8	-674.4	-404.4	-274.7	-282.0	7
8 Finance companies	43.6	42.4	-2.8	-49.6	121.6	-60.9	-35.0	-224.4	-70.5	-200.8	-9.4	8
9 REITs	32.8	13.9	0.7	-55.1	-94.4	-3.7	-48.0	-74.3	-31.8	-29.0	-6.4	9
10 Brokers and dealers	0.1	6.4	-4.0	32.3	62.3	16.4	-30.2	80.6	-59.6	60.8	27.8	10
11 Funding corporations	27.6	21.6	51.5	1.4	-28.6	17.2	63.9	-46.9	93.2	-27.2	5.9	11
12 Net purchases	865.0	1241.6	1223.2	-148.6	344.5	318.3	-709.7	-547.3	285.7	168.6	133.3	12
13 Household sector	120.4	169.0	237.7	-184.6	-197.1	13.6	-334.7	-220.2	43.9	-22.8	-46.2	13
14 State and local governments	9.0	12.1	8.8	1.3	-2.0	0.6	17.6	-10.8	-12.5	-26.0	32.7	14
15 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.7	15
16 Rest of the world (2)	328.5	541.0	424.6	40.0	-4.3	272.3	-94.2	-13.8	-46.7	-109.9	-136.0	16
17 Commercial banking	123.4	93.3	197.9	1.7	55.2	-109.5	-34.5	95.7	-104.8	-73.5	33.1	17
18 Savings institutions	21.0	9.2	49.2	-34.0	5.1	-2.0	-101.0	-38.1	33.2	-36.2	-10.3	18
19 Credit unions	-1.5	7.2	3.9	-8.9	-6.7	-2.3	-10.2	-16.3	-32.2	1.4	-0.4	19
20 Property-casualty insurance companies	17.5	14.2	5.9	-15.4	-14.4	-12.2	-20.9	-14.1	0.4	14.1	5.9	20
21 Life insurance companies	74.7	32.9	40.0	-43.9	17.6	3.3	-85.0	-111.3	172.2	100.2	84.9	21
22 Private pension funds	22.2	27.7	39.7	42.8	19.7	57.8	36.2	57.5	35.3	20.6	19.7	22
23 State and local govt. retirement funds	14.5	68.9	-9.1	0.8	2.8	-1.2	-3.6	5.2	-8.6	-1.1	4.2	23
24 Federal government retirement funds	-0.0	-0.0	0.1	-0.1	2.1	-0.5	-0.2	-1.7	-0.4	-0.1	0.6	24
25 Money market mutual funds	2.2	105.1	8.5	-148.8	85.5	-65.7	-382.8	-232.1	-40.8	0.5	-199.4	25
26 Mutual funds	65.9	106.2	121.6	74.6	102.5	192.9	17.4	-14.2	181.0	143.3	116.4	26
27 Closed-end funds	1.7	5.7	-1.0	-24.5	-12.6	-12.7	-23.5	-49.3	-4.0	10.8	9.4	27
28 Exchange-traded funds	1.9	2.4	6.2	13.9	12.0	14.5	10.7	18.3	26.4	26.6	27.4	28
29 Government-sponsored enterprises	50.9	16.1	-17.4	-77.7	-14.1	-92.8	-131.9	-72.1	-76.6	67.3	2.4	29
30 Finance companies	-52.5	-18.7	4.5	3.0	36.0	-2.3	-10.8	-10.8	29.3	20.2	-19.4	30
31 REITs	17.0	11.6	-30.2	-20.0	-44.0	-7.4	-6.0	-22.7	-2.9	6.9	6.0	31
32 Brokers and dealers	77.7	44.8	22.6	-266.1	-87.7	-396.9	-241.2	-338.7	-109.0	51.9	104.6	32
33 Funding corporations	-29.4	-7.1	109.6	497.3	388.9	469.1	688.8	442.2	202.6	-27.1	97.0	33

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

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

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

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	-77.9	-370.7	-463.7	309.8	29.4	280.0	-8.4	938.1	445.0	495.6	342.8	1
2 Nonfinancial corporate business	-343.1	-567.7	-790.1	-335.1	-431.8	-218.7	-342.0	-347.8	-122.7	133.4	91.3	2
3 Rest of the world (2)	186.7	137.3	147.8	1.3	111.6	89.1	-55.0	-140.4	7.3	148.9	120.0	3
4 Financial sectors	78.5	59.7	178.6	643.5	349.6	409.6	388.5	1426.2	560.3	213.3	131.6	4
5 Commercial banking	-13.8	-10.5	-23.7	331.9	212.9	230.1	103.5	780.9	230.3	18.8	91.1	5
6 Savings institutions	2.2	0.8	3.3	1.7	0.5	1.4	2.5	2.5	0.9	2.3	1.3	6
7 Property-casualty insurance companies	-2.8	-8.5	-13.2	0.4	-5.3	18.8	-10.9	-1.1	-1.4	-2.2	-6.6	7
8 Life insurance companies	-8.0	-20.0	-30.6	-10.7	-32.0	-10.1	-8.2	7.6	-6.9	8.5	-0.9	8
9 Closed-end funds	20.7	8.2	17.5	-57.5	-16.8	-42.3	-90.7	-80.4	6.5	11.3	1.2	9
10 Exchange-traded funds	56.7	74.0	150.5	177.2	35.2	54.6	326.0	292.8	-9.9	152.6	108.0	10
11 REITs	16.1	22.2	17.1	12.8	21.1	14.9	11.0	4.3	9.2	55.6	22.9	11
12 Government-sponsored enterprises	4.2	1.1	25.5	27.6	11.5	32.6	18.7	47.6	182.2	101.9	41.7	12
13 Brokers and dealers	3.3	-7.6	32.3	120.2	122.5	109.6	36.7	212.0	149.5	-140.2	-135.8	13
14 Funding corporations (3)	0.0	0.0	0.0	40.0	0.0	0.0	0.0	160.0	0.0	4.6	8.2	14
15 Net purchases	-77.9	-370.7	-463.7	309.8	29.4	280.0	-8.4	938.1	445.0	495.6	342.8	15
16 Household sector	-411.2	-598.3	-798.4	10.0	120.6	65.1	-85.1	-60.5	465.2	396.1	36.5	16
17 State and local governments	2.5	-4.4	7.1	37.3	43.7	24.4	40.8	40.5	50.5	-76.6	-59.9	17
18 Federal government	0.0	0.0	0.0	256.3	0.0	0.0	0.0	1025.4	347.5	-127.9	53.7	18
19 Rest of the world (4)	56.9	96.2	218.5	90.5	226.8	89.4	22.3	23.4	30.3	118.4	225.0	19
20 Commercial banking	0.1	0.7	1.6	2.4	2.4	0.7	4.6	1.8	16.0	-14.5	-1.9	20
21 Savings institutions	-1.0	-1.0	-0.1	-1.5	2.1	-2.6	-10.2	4.7	1.5	-2.0	-6.3	21
22 Property-casualty insurance companies	-6.1	2.3	0.5	35.1	13.1	4.3	52.8	70.3	-17.6	9.5	-0.1	22
23 Life insurance companies	65.9	71.4	84.1	81.8	82.8	82.0	97.9	64.6	20.2	38.8	13.8	23
24 Private pension funds	-4.6	-72.3	-217.0	-256.7	-251.7	-227.3	-216.0	-332.1	-203.1	-167.3	-177.4	24
25 State and local govt. retirement funds	-5.6	-73.0	-35.3	-6.7	-45.8	29.8	-16.6	5.8	6.9	-1.3	-3.8	25
26 Federal government retirement funds	7.0	6.3	2.7	-8.6	-26.5	7.1	-12.7	-2.4	-3.2	16.6	8.2	26
27 Mutual funds	129.6	131.3	91.3	-38.1	-67.3	144.6	-119.2	-110.5	-157.9	225.5	197.5	27
28 Closed-end funds	18.5	2.2	18.7	-17.9	4.9	-18.9	-48.3	-9.1	6.0	-6.1	-12.8	28
29 Exchange-traded funds	50.0	68.3	137.2	154.2	15.7	32.1	298.4	270.7	-58.0	106.7	64.4	29
30 Brokers and dealers	20.1	-0.2	25.4	-28.5	-91.5	49.2	-17.2	-54.4	-59.3	-20.3	6.0	30

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

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

(3) Preferred shares issued by AIG to the federal government under the TARP program.

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

F.214 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	260.2	336.8	364.7	31.0	164.5	592.4	-201.4	-431.6	-98.4	771.6	709.2	1
2 Net purchases	260.2	336.8	364.7	31.0	164.5	592.4	-201.4	-431.6	-98.4	771.6	709.2	2
3 Household sector	228.1	205.9	243.0	-7.8	86.0	495.9	-226.0	-387.2	-221.9	677.4	690.0	3
4 Nonfinancial corporate business	6.7	30.7	2.0	-6.8	-6.8	-6.8	-6.8	-6.8	-6.8	-6.8	-6.8	4
5 State and local governments	0.8	-1.3	2.2	11.0	13.4	7.5	12.5	10.8	15.5	16.6	-18.3	5
6 Rest of the world	32.2	45.2	38.2	5.3	21.5	34.7	-12.0	-22.9	0.8	36.3	31.9	6
7 Commercial banking	-1.8	3.9	3.6	1.3	-1.0	-2.2	-8.8	17.3	66.3	-15.0	-45.8	7
8 Credit unions	-1.0	-0.1	-0.0	-0.0	1.5	-0.1	-1.5	0.0	-1.1	0.1	-1.0	8
9 Property-casualty insurance companies	0.3	0.5	-0.5	-0.4	-0.0	-0.0	-0.4	-1.1	0.0	0.1	0.1	9
10 Life insurance companies	-9.9	26.9	31.3	-10.7	0.4	4.0	-12.0	-35.4	-4.0	2.0	1.0	10
11 Private pension funds	10.2	28.6	50.2	39.9	56.5	55.0	56.2	-8.1	51.7	61.2	59.5	11
12 State and local govt. retirement funds	-5.5	-3.4	-5.3	-0.8	-6.8	4.4	-2.5	1.7	1.0	-0.2	-1.3	12

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

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total loans by commercial banking, flow of funds basis	567.8	677.5	671.6	377.1	351.1	11.5	1660.1	-514.3	-525.6	-350.6	-1091.4	1
	- Loans elsewhere classified:												
2	Open market paper	0.0	0.0	0.0	15.7	0.0	0.0	400.1	-337.4	-44.9	21.6	-39.2	2
3	Mortgages	362.4	445.0	241.4	197.0	156.1	-152.8	828.6	-44.0	34.6	125.9	-343.0	3
4	Consumer credit	2.8	34.2	62.9	74.5	80.2	83.4	77.1	57.5	2.7	-35.7	-72.5	4
5	Security credit	34.8	71.5	32.3	-113.5	-198.6	-43.8	16.2	-227.8	-68.0	-70.5	-115.1	5
6	= Banking sector total bank loans n.e.c.	167.8	126.8	335.1	203.4	313.5	124.6	338.0	37.5	-450.0	-391.8	-521.7	6
7	U.S.-chartered commercial banks	98.7	62.9	233.7	137.9	247.0	90.0	271.6	-57.0	-343.2	-266.8	-362.0	7
8	Foreign banking offices in U.S.	60.7	67.1	105.0	65.1	67.9	31.4	69.9	91.4	-106.3	-117.6	-164.7	8
9	Bank holding companies	2.7	-2.9	0.7	2.0	-1.6	4.7	-2.8	7.8	-0.5	-3.0	1.0	9
10	Banks in U.S.-affiliated areas	5.6	-0.3	-4.2	-1.7	0.1	-1.5	-0.7	-4.7	0.0	-4.4	3.9	10
11	+ Loans from Federal Reserve banks	0.0	0.0	0.0	490.4	159.0	-37.8	1038.1	802.4	-406.6	-539.3	-280.1	11
12	= Total bank loans n.e.c.	167.8	126.8	335.1	693.8	472.4	86.8	1376.1	839.9	-856.6	-931.1	-801.7	12
13	Net change in liabilities	167.8	126.8	335.1	693.8	472.4	86.8	1376.1	839.9	-856.6	-931.1	-801.7	13
14	Nonfinancial sectors	149.0	189.2	264.2	197.7	291.6	76.6	389.5	33.2	-372.5	-303.2	-290.2	14
15	Household sector	9.7	49.9	13.4	18.0	6.9	-72.4	140.4	-3.0	-68.4	48.3	83.2	15
16	Corporate business	-31.4	17.4	93.4	70.9	99.7	73.5	105.2	5.2	-137.0	-137.1	-140.9	16
17	Nonfarm noncorporate business	153.9	104.7	131.0	100.5	148.2	77.5	121.5	54.9	-145.8	-206.8	-226.9	17
18	Farm business	2.2	3.3	2.3	3.2	1.3	7.1	0.9	3.4	-1.9	-1.6	2.6	18
19	Rest of the world	14.5	13.8	24.1	5.1	35.4	-9.0	21.5	-27.4	-19.4	-6.0	-8.2	19
20	Foreign official institutions	-2.9	-0.7	-0.0	0.7	0.4	4.6	-3.2	1.1	-0.1	1.4	2.0	20
21	Foreign banks	4.7	3.8	8.3	2.8	30.6	-4.0	16.1	-31.5	-14.9	-10.1	4.8	21
22	Other foreign	12.7	10.7	15.8	1.6	4.4	-9.6	8.6	3.0	-4.4	2.8	-14.9	22
23	Financial sectors	18.8	-62.3	70.9	496.1	180.8	10.2	986.6	806.7	-484.1	-627.9	-511.6	23
24	Savings institutions	5.2	-44.5	13.3	13.0	1.2	11.3	22.0	17.7	-30.2	-21.6	-66.1	24
25	Finance companies	5.2	-12.9	52.8	-7.1	16.5	55.4	-85.1	-15.1	-20.5	41.4	-83.4	25
26	REITs	8.4	-5.0	4.8	-0.3	4.1	-18.7	11.6	1.7	-8.0	-26.7	-11.7	26
27	Brokers and dealers	0.0	0.0	0.0	45.5	159.0	-153.2	793.1	-617.0	-100.3	-61.4	-20.2	27
28	Funding corporations	0.0	0.0	0.0	444.9	0.0	115.3	245.0	1419.4	-325.1	-559.6	-330.3	28

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total other loans and advances	159.8	156.2	541.0	72.4	298.1	53.5	472.2	-534.2	-400.5	-424.9	-271.3	1
2 U.S. government loans	-7.0	0.6	-2.2	6.1	-1.4	3.8	1.8	20.1	59.0	95.8	95.2	2
3 Liab.: Household sector	-0.7	1.4	-0.4	0.3	-0.7	2.6	-0.4	-0.2	-0.2	-0.3	-0.5	3
4 Nonfinancial corporate business	0.8	1.2	-0.3	4.4	0.6	0.4	-1.3	17.7	50.9	90.1	97.3	4
5 Nonfarm noncorporate business	-2.9	4.8	1.2	2.1	0.3	1.6	3.5	3.1	4.3	3.2	1.5	5
6 Farm business	-0.2	-0.1	-0.0	0.0	-0.3	0.2	0.3	-0.3	-0.2	0.5	1.4	6
7 State and local governments	0.6	0.6	0.7	0.8	0.4	0.8	1.1	1.0	0.6	0.8	0.7	7
8 Rest of the world	-4.6	-7.4	-3.3	-1.5	-1.7	-1.8	-1.4	-1.3	-1.5	0.7	0.3	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7	0.8	-5.5	10
11 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	11
12 Foreign loans to U.S. corporate business	31.3	6.2	102.7	-67.2	-78.9	-61.3	-50.7	-77.9	-21.3	-28.3	-47.7	12
13 Liab.: Nonfinancial corporate business	31.3	6.2	102.7	-67.2	-78.9	-61.3	-50.7	-77.9	-21.3	-28.3	-47.7	13
Customers liability on acceptances outstanding (Commercial banking asset)	0.0	-0.3	0.0	-0.2	-0.6	-0.1	0.0	0.0	0.0	0.0	0.0	14
15 Liab.: Nonfinancial corporate business	0.0	-0.3	-0.1	-0.2	-0.3	0.1	-0.6	0.0	0.0	0.0	0.0	15
16 Rest of the world	-0.0	-0.1	0.1	0.0	-0.3	-0.2	0.6	0.0	0.0	0.0	0.0	16
17 Savings institution loans to business	3.9	6.0	6.2	6.4	17.2	-7.6	-8.4	24.2	2.6	-16.2	-34.5	17
18 Liab.: Nonfinancial corporate business	1.9	3.0	3.1	3.2	8.6	-3.8	-4.2	12.1	1.3	-8.1	-17.2	18
19 Nonfarm noncorporate business	1.9	3.0	3.1	3.2	8.6	-3.8	-4.2	12.1	1.3	-8.1	-17.2	19
20 Credit unions loans to business	1.0	0.9	0.0	2.6	-2.8	7.2	8.6	-2.8	7.8	3.4	1.2	20
21 Liab.: Nonfinancial corporate business	0.5	0.4	0.0	1.3	-1.4	3.6	4.3	-1.4	3.9	1.7	0.6	21
22 Nonfarm noncorporate business	0.5	0.4	0.0	1.3	-1.4	3.6	4.3	-1.4	3.9	1.7	0.6	22
23 Policy loans (Household liability)	0.8	3.3	3.6	5.9	4.8	4.4	4.4	10.1	1.5	2.0	-2.9	23
24 Asset: Federal government	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	24
25 Life insurance companies	0.8	3.4	3.6	5.9	4.8	4.4	4.4	10.1	1.6	2.1	-2.9	25
26 Govt.-sponsored enterprises loans (1)	52.4	33.1	237.7	38.1	212.8	-16.6	359.1	-402.9	-350.1	-377.1	-256.3	26
27 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Noncorporate business (FCS)	1.9	4.2	4.3	24.8	68.8	15.3	8.7	6.6	-4.4	7.8	5.7	28
29 Farm business (FCS)	6.1	7.7	7.7	-20.1	-41.7	7.7	-39.6	-6.7	7.4	-6.9	-15.9	29
30 Commercial banks (FHLB and SLMA)	24.4	80.0	106.7	71.0	92.5	12.1	511.3	-331.7	-251.5	-47.3	-203.0	30
31 Savings institutions (FHLB and SLMA)	16.2	-65.7	91.1	-72.2	98.8	-88.4	-191.7	-107.6	-50.8	-315.5	-30.2	31
32 Credit unions (FHLB)	3.3	4.2	13.4	8.3	-15.2	27.6	32.4	-11.6	-41.2	-7.2	-0.8	32
33 Life insurance companies (FHLB)	0.4	2.7	14.5	26.2	9.6	9.2	38.0	48.0	-9.6	-8.0	-12.0	33
34 Securitized loans held by ABS issuers	-16.8	1.0	-8.2	-10.8	-12.7	-17.1	-10.7	-2.9	-24.9	-31.0	-38.2	34
35 Liab.: Nonfinancial corporate business	-16.8	1.0	-8.2	-10.8	-12.7	-17.1	-10.7	-2.9	-24.9	-31.0	-38.2	35
36 Finance company loans to business	27.6	18.9	24.9	16.9	83.0	78.2	18.9	-112.4	-85.1	-103.7	-28.2	36
37 Liab.: Nonfinancial corporate business	24.9	17.0	22.4	15.2	74.7	70.4	17.0	-101.2	-76.6	-93.3	-25.4	37
38 Nonfarm noncorporate business	2.8	1.9	2.5	1.7	8.3	7.8	1.9	-11.2	-8.5	-10.4	-2.8	38
39 Loans to nonfinancial corporate business (2)	66.6	86.5	176.2	74.7	76.6	62.6	149.2	10.5	10.0	30.0	40.0	39
40 Asset: Household sector	2.7	-0.3	9.1	10.4	10.7	8.7	20.8	1.5	1.4	4.2	5.6	40
41 Life insurance companies	4.2	3.2	12.6	12.7	13.0	10.6	25.3	1.8	1.7	5.1	6.8	41
42 Mutual funds	10.5	7.9	37.4	7.7	7.9	6.5	15.4	1.1	1.0	3.1	4.1	42
43 ABS issuers	37.8	54.9	97.3	31.2	32.0	26.2	62.4	4.4	4.2	12.5	16.7	43
44 Brokers and dealers	7.7	14.7	15.8	10.2	10.5	8.5	20.4	1.4	1.4	4.1	5.5	44
45 Funding corporations	3.6	6.1	3.9	2.5	2.6	2.1	5.0	0.3	0.3	1.0	1.3	45

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

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

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Net change in mortgages	1437.7	1393.3	1070.7	87.0	551.1	118.9	-128.3	-193.9	-59.2	-272.5	-547.3	1
2	Home	1108.6	1059.8	695.7	-115.7	272.9	-113.3	-328.4	-293.8	-61.6	-225.5	-452.9	2
3	Multifamily residential	70.7	55.4	100.7	61.1	75.3	69.6	61.8	37.7	4.4	7.7	-4.9	3
4	Commercial	249.2	274.8	269.7	123.5	184.9	144.8	120.2	44.2	-4.1	-56.9	-91.6	4
5	Farm	9.1	3.3	4.6	18.0	17.9	17.9	18.1	18.1	2.1	2.2	2.2	5
6	Net borrowing	1437.7	1393.3	1070.7	87.0	551.1	118.9	-128.3	-193.9	-59.2	-272.5	-547.3	6
7	Household sector	1041.6	1004.3	685.3	-47.2	291.6	-40.8	-246.5	-193.2	-24.0	-175.1	-383.2	7
8	Nonfinancial business	382.0	382.4	380.7	127.4	239.0	162.4	112.4	-4.1	-40.7	-106.8	-162.0	8
9	Corporate	199.4	89.6	63.4	40.9	73.3	50.7	39.5	0.0	3.0	-21.7	-35.0	9
10	Nonfarm noncorporate	173.4	289.6	312.7	68.6	147.9	93.8	54.8	-22.2	-45.9	-87.3	-129.2	10
11	Farm	9.1	3.3	4.6	18.0	17.9	17.9	18.1	18.1	2.1	2.2	2.2	11
12	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	REITs	14.1	6.6	4.7	6.8	20.4	-2.6	5.9	3.4	5.6	9.5	-2.1	13
14	Net change in assets	1437.7	1393.3	1070.7	87.0	551.1	118.9	-128.3	-193.9	-59.2	-272.5	-547.3	14
15	Household sector	6.8	-18.7	-14.3	1.9	-7.4	29.5	-8.3	-6.3	-5.9	-6.4	-8.3	15
16	Nonfinancial corporate business	1.7	-8.4	-18.4	-18.4	-18.4	-18.4	-18.4	-18.4	-18.4	-18.4	-18.4	16
17	Nonfarm noncorporate business	5.3	-1.5	7.4	2.6	4.5	2.6	2.7	0.5	-2.9	-3.6	-5.5	17
18	State and local governments	10.8	14.5	10.5	1.6	-2.4	-1.4	23.1	-13.0	-14.9	-33.1	-3.3	18
19	Federal government	2.4	3.7	2.1	13.5	2.1	11.9	12.0	27.8	3.6	21.8	31.1	19
20	Commercial banking	362.4	445.0	241.4	197.0	156.1	-152.8	828.6	-44.0	34.6	125.9	-343.0	20
21	Savings institutions (1)	95.3	-78.8	21.3	-235.1	53.6	-1.7	-1015.0	22.9	-49.7	-400.8	-203.9	21
22	Credit unions	31.3	30.1	31.8	34.5	49.8	31.9	23.9	32.4	11.3	-4.5	-0.7	22
23	Property-casualty insurance companies	0.3	0.7	1.3	0.2	0.4	0.6	-1.4	1.2	0.2	0.2	-0.8	23
24	Life insurance companies	12.1	18.3	22.4	16.3	25.5	17.4	19.6	2.5	-8.9	-19.3	-6.1	24
25	Private pension funds	-0.2	-0.3	0.7	0.9	1.0	1.1	0.8	0.7	2.0	1.9	2.9	25
26	State and local govt. retirement funds	1.3	-1.9	-1.7	-0.3	-0.1	-0.5	-0.8	-0.0	-0.4	0.2	0.1	26
27	Government-sponsored enterprises (1)	-40.2	18.4	35.9	58.3	61.0	50.6	-13.7	135.4	66.7	-56.1	-17.4	27
28	Agency- and GSE-backed mortgage pools	167.3	295.4	626.3	497.3	533.8	666.4	503.4	285.5	304.4	555.9	481.1	28
29	ABS issuers	687.5	634.3	181.2	-353.8	-254.9	-379.8	-348.7	-431.7	-353.3	-402.3	-362.2	29
30	Finance companies	65.4	53.0	-62.5	-84.0	-1.4	-115.2	-112.9	-106.4	-9.9	-23.6	-70.7	30
31	REITs	28.1	-10.3	-14.5	-45.5	-52.1	-23.4	-23.3	-82.9	-17.6	-10.2	-22.0	31

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

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net borrowing	1108.6	1059.8	695.7	-115.7	272.9	-113.3	-328.4	-293.8	-61.6	-225.5	-452.9	1
2 Household sector	1033.4	977.4	658.9	-58.1	277.6	-56.9	-257.1	-195.8	-19.6	-171.2	-369.9	2
3 Nonfinancial corporate business	7.6	8.2	2.9	-10.2	-3.0	-10.7	-12.7	-14.5	-10.8	-13.0	-13.9	3
4 Nonfarm noncorporate business	67.6	74.2	33.9	-47.4	-1.6	-45.8	-58.6	-83.6	-31.2	-41.3	-69.2	4
5 Net change in assets	1108.6	1059.8	695.7	-115.7	272.9	-113.3	-328.4	-293.8	-61.6	-225.5	-452.9	5
6 Household sector	5.0	-15.0	-12.1	0.4	-8.0	25.6	-8.0	-8.0	-8.0	-8.0	-8.0	6
7 Nonfinancial corporate business	1.0	-5.1	-10.9	-10.9	-10.9	-10.9	-10.9	-10.9	-10.9	-10.9	-10.9	7
8 Nonfarm noncorporate business	1.9	-0.6	2.7	0.9	1.7	1.0	1.0	0.2	-1.1	-1.3	-2.0	8
9 State and local governments	5.5	7.4	5.3	0.8	-1.2	-0.7	11.8	-6.6	-7.6	-16.9	-5.0	9
10 Federal government	-0.4	0.2	0.3	1.5	0.5	3.4	-1.4	3.4	5.0	10.2	15.6	10
11 Commercial banking	210.5	290.1	128.4	30.0	27.0	-300.6	537.8	-144.4	7.0	137.3	-282.7	11
12 Savings institutions	79.6	-86.0	11.1	-212.6	11.1	-18.1	-859.0	15.6	-53.6	-404.6	-186.1	12
13 Credit unions	31.3	30.1	31.8	34.5	49.8	31.9	23.9	32.4	11.3	-4.5	-0.7	13
14 Life insurance companies	-0.6	2.9	-0.9	0.8	0.4	0.6	0.3	1.9	-1.3	-1.2	-0.8	14
15 Private pension funds	-0.0	-0.1	-0.1	0.1	0.2	0.1	0.3	-0.2	0.2	0.1	0.2	15
16 State and local govt. retirement funds	0.5	-0.7	-0.6	-0.1	-0.0	-0.2	-0.3	-0.0	-0.1	0.1	0.0	16
17 Government-sponsored enterprises	-54.7	3.7	-9.7	9.1	9.0	1.9	-68.6	94.0	53.5	-70.1	-31.9	17
18 Agency- and GSE-backed mortgage pools	163.4	290.9	608.2	482.4	518.0	651.9	499.3	260.5	297.4	542.7	473.1	18
19 ABS issuers	573.3	517.4	32.2	-312.7	-235.2	-348.5	-311.8	-355.1	-334.0	-375.2	-339.1	19
20 Finance companies	67.8	48.3	-65.4	-97.3	-36.3	-128.3	-121.9	-102.7	-7.3	-19.6	-69.4	20
21 REITs	24.6	-23.7	-24.5	-42.5	-53.0	-22.4	-20.8	-73.9	-12.1	-3.5	-5.2	21
Memo:												
22 Home equity loans included above (2)	139.2	151.4	63.6	-17.6	-12.7	-0.6	-47.3	-9.9	-70.1	-87.1	-84.1	22
23 Commercial banking	65.5	104.6	38.6	82.6	22.9	52.6	229.7	25.2	-25.5	46.2	-57.9	23
24 Savings institutions	30.4	-14.1	42.9	-61.0	0.3	-0.8	-242.4	-1.1	-14.0	-103.8	-8.4	24
25 Credit unions	12.0	11.0	7.2	4.6	1.5	3.2	7.4	6.0	-6.7	-3.7	3.7	25
26 ABS issuers	17.1	40.2	-12.1	-24.3	-25.6	-25.6	-21.8	-24.1	-18.2	-15.9	-12.8	26
27 Finance companies	14.3	9.7	-13.1	-19.5	-11.8	-30.0	-20.2	-15.8	-5.6	-9.9	-8.7	27

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

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

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	70.7	55.4	100.7	61.1	75.3	69.6	61.8	37.7	4.4	7.7	-4.9	1
2 Nonfinancial corporate business	1.4	1.0	6.0	2.0	1.9	1.6	1.8	2.6	1.1	1.7	1.9	2
3 Nonfarm noncorporate business	69.5	54.1	97.0	56.8	68.5	68.2	57.8	32.7	0.9	-0.0	-7.0	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	-0.1	0.3	-2.3	2.3	4.9	-0.2	2.2	2.4	2.3	6.1	0.2	5
6 Net change in assets	70.7	55.4	100.7	61.1	75.3	69.6	61.8	37.7	4.4	7.7	-4.9	6
7 Household sector	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	7
8 Nonfinancial corporate business	0.0	-0.1	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	8
9 Nonfarm noncorporate business	1.9	-0.5	2.6	0.9	1.5	0.9	0.9	0.2	-1.0	-1.2	-1.9	9
10 State and local governments	4.3	5.8	4.2	0.6	-1.0	-0.6	9.2	-5.2	-6.0	-13.3	-2.0	10
11 Federal government	-0.0	-0.2	-0.3	1.8	-0.5	1.1	2.7	3.7	-7.3	-0.1	0.0	11
12 Commercial banking	20.0	18.9	10.9	42.2	18.1	12.8	136.3	1.6	6.6	0.1	0.2	12
13 Savings institutions	10.8	-2.6	-3.1	-27.5	7.5	9.3	-126.9	-0.0	2.1	2.5	-9.2	13
14 Life insurance companies	2.0	3.6	5.8	-0.1	0.3	0.2	0.2	-1.0	-2.3	-2.1	-1.2	14
15 Private pension funds	-0.0	-0.1	0.1	0.3	0.9	0.4	1.0	-1.2	0.6	0.5	1.0	15
16 State and local govt. retirement funds	0.4	-0.6	-0.5	-0.1	-0.0	-0.1	-0.2	-0.0	-0.1	0.1	0.0	16
17 Government-sponsored enterprises	10.5	12.4	42.3	40.0	41.1	41.1	45.9	31.7	12.7	13.1	13.3	17
18 Agency- and GSE-backed mortgage pools	3.9	2.1	16.7	14.7	16.1	15.1	2.4	25.3	7.2	13.4	8.3	18
19 ABS issuers	16.6	14.0	22.1	-11.0	-10.3	-11.5	-9.8	-12.2	-6.2	-3.0	-7.0	19
20 Finance companies	0.0	-0.5	-0.1	0.8	1.8	1.7	2.8	-3.3	-0.8	-0.4	-0.8	20
21 REITs	0.3	3.1	0.2	-1.3	-0.1	-0.5	-2.7	-1.8	-1.0	-1.6	-5.4	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net borrowing	249.2	274.8	269.7	123.5	184.9	144.8	120.2	44.2	-4.1	-56.9	-91.6	1
2 Household sector	8.1	26.9	26.4	10.8	14.1	16.0	10.6	2.6	-4.5	-3.9	-13.4	2
3 Nonfinancial corporate business	190.4	80.4	54.6	49.1	74.4	59.8	50.4	11.9	12.7	-10.4	-23.0	3
4 Nonfarm noncorporate business	36.4	161.3	181.7	59.1	81.0	71.4	55.5	28.7	-15.6	-46.0	-52.9	4
5 REITs	14.2	6.3	7.0	4.5	15.5	-2.4	3.7	1.0	3.2	3.4	-2.3	5
6 Net change in assets	249.2	274.8	269.7	123.5	184.9	144.8	120.2	44.2	-4.1	-56.9	-91.6	6
7 Household sector	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	7
8 Nonfinancial corporate business	0.6	-3.2	-7.3	-7.3	-7.3	-7.3	-7.3	-7.3	-7.3	-7.3	-7.3	8
9 Nonfarm noncorporate business	1.4	-0.4	2.0	0.7	1.2	0.7	0.7	0.1	-0.8	-1.0	-1.5	9
10 State and local governments	0.9	1.2	0.8	0.1	-0.2	-0.1	1.8	-1.0	-1.2	-2.7	3.3	10
11 Federal government	2.8	3.7	2.0	10.0	2.2	7.2	10.0	20.6	6.0	11.6	14.4	11
12 Commercial banking	128.7	133.8	100.4	117.9	104.1	128.2	147.6	91.8	20.2	-12.3	-61.3	12
13 Savings institutions	4.9	9.7	13.1	5.0	34.9	7.0	-29.0	7.2	1.8	1.3	-8.6	13
14 Property-casualty insurance companies	0.3	0.7	1.3	0.2	0.4	0.6	-1.4	1.2	0.2	0.2	-0.8	14
15 Life insurance companies	10.2	11.1	16.8	14.9	24.2	16.0	18.5	0.9	-5.6	-16.2	-4.4	15
16 Private pension funds	-0.1	-0.2	0.7	0.5	-0.1	0.6	-0.5	2.0	1.3	1.4	1.8	16
17 State and local govt. retirement funds	0.5	-0.7	-0.6	-0.1	-0.0	-0.2	-0.3	-0.0	-0.1	0.1	0.0	17
18 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 ABS issuers	97.6	102.9	126.9	-30.1	-9.4	-19.7	-27.1	-64.4	-13.0	-24.0	-16.1	19
20 Finance companies	-2.4	5.2	2.9	12.6	33.1	11.4	6.3	-0.4	-1.8	-3.7	-0.4	20
21 REITs	3.2	10.3	9.9	-1.7	1.0	-0.5	0.1	-7.3	-4.6	-5.1	-11.4	21

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing (Farm business)	9.1	3.3	4.6	18.0	17.9	17.9	18.1	18.1	2.1	2.2	2.2	1
2 Net change in assets	9.1	3.3	4.6	18.0	17.9	17.9	18.1	18.1	2.1	2.2	2.2	2
3 Household sector	1.1	-4.5	-3.0	0.7	-0.2	3.1	-1.1	0.9	1.3	0.8	-1.1	3
4 Nonfarm noncorporate business	0.1	-0.0	0.1	0.1	0.1	0.1	0.1	0.0	-0.1	-0.1	-0.1	4
5 State and local governments	0.1	0.1	0.1	0.0	-0.0	-0.0	0.2	-0.1	-0.2	-0.3	0.4	5
6 Federal government	-0.0	-0.0	0.1	0.2	-0.2	0.2	0.8	0.1	-0.1	0.1	1.0	6
7 Commercial banking	3.3	2.2	1.7	6.9	6.9	6.9	6.9	6.9	0.8	0.8	0.8	7
8 Savings institutions	0.0	0.1	0.1	0.0	0.1	0.0	-0.1	0.1	-0.0	0.0	-0.0	8
9 Life insurance companies	0.6	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.2	0.2	0.2	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Government-sponsored enterprises	4.0	2.2	3.3	9.3	10.9	7.6	9.0	9.7	0.5	0.8	1.3	11
12 Agency- and GSE-backed mortgage pools	-0.1	2.3	1.4	0.1	-0.4	-0.6	1.7	-0.2	-0.2	-0.2	-0.3	12

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities (Households)	100.3	95.3	136.9	40.2	115.0	105.4	16.6	-76.4	-88.7	-120.8	-81.6	1
2 Net change in assets	100.3	95.3	136.9	40.2	115.0	105.4	16.6	-76.4	-88.7	-120.8	-81.6	2
3 Nonfinancial corporate business	0.2	-2.2	-1.4	0.0	19.2	-8.5	-32.2	21.6	14.0	-15.2	-33.4	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	3.7	1.9	6.7	12.6	10.6	10.1	4.2	25.5	36.7	56.8	84.5	5
6 Commercial banking	2.8	34.2	62.9	74.5	80.2	83.4	77.1	57.5	2.7	-35.7	-72.5	6
7 Savings institutions	17.8	-13.5	-4.8	-4.5	-13.1	10.0	-42.9	28.2	-25.1	-16.6	8.9	7
8 Credit unions	13.2	5.9	1.2	-0.7	-12.6	-0.7	9.2	1.4	8.7	1.6	6.0	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	38.4	51.2	22.5	-33.6	-5.1	-2.7	-10.5	-116.0	-61.3	-40.5	-6.2	10
11 Finance companies	24.2	17.8	49.7	-8.3	35.9	13.8	11.7	-94.6	-64.4	-71.2	-69.0	11

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	340.8	189.1	202.2	-110.4	121.5	-60.8	-105.5	-396.8	-114.5	-124.5	-204.3	1
2 Household sector	13.0	13.6	14.6	15.7	15.3	15.6	15.8	16.1	6.4	7.9	16.5	2
3 Nonfinancial corporate business	199.4	110.3	85.9	-166.6	-22.9	-151.1	-181.1	-311.3	-204.6	-195.4	-222.6	3
4 Nonfarm noncorporate business	52.0	20.0	29.3	19.0	33.3	19.3	19.8	3.7	-21.6	-26.1	-40.0	4
5 Farm business	-2.8	-7.0	-4.1	24.9	47.1	-6.0	46.3	12.1	-10.7	6.5	8.6	5
6 State and local governments	32.1	34.4	37.2	40.0	39.2	40.4	41.1	39.2	38.2	38.8	39.1	6
7 Federal government	33.7	6.2	29.2	-8.8	29.3	43.2	-21.7	-86.1	-19.6	-0.5	-35.1	7
8 Rest of the world	6.3	6.2	12.4	-9.9	-10.4	-4.5	-6.8	-17.6	-9.5	17.5	-20.1	8
9 Brokers and dealers	7.0	5.2	-2.4	-24.7	-9.4	-17.6	-18.9	-52.8	106.8	26.9	49.4	9
10 Net change in trade receivables	371.2	43.4	253.9	-76.7	122.2	-79.2	-63.8	-286.0	-369.4	-235.9	-315.0	10
11 Nonfinancial corporate business	277.7	-18.1	165.4	-105.5	-14.9	-115.0	-74.4	-217.7	-280.9	-178.0	-230.7	11
12 Nonfarm noncorporate business	66.6	40.0	54.7	32.4	56.7	32.8	33.8	6.3	-36.7	-44.4	-68.2	12
13 State and local governments	10.2	13.8	10.0	1.5	-2.3	23.4	-2.7	-12.3	-14.2	-6.8	14.4	13
14 Federal government	9.1	-11.5	1.2	3.7	9.0	5.5	14.3	-14.0	6.6	5.2	3.1	14
15 Rest of the world	7.9	5.9	20.8	6.1	43.4	23.1	7.7	-49.9	-9.4	22.5	11.5	15
16 Property-casualty insurance companies	2.4	4.9	-1.6	1.3	3.4	3.5	0.0	-1.9	2.8	-0.4	-5.5	16
17 ABS issuers	-2.8	8.5	3.4	-16.1	26.8	-52.5	-42.4	3.5	-37.6	-33.9	-39.6	17
18 Discrepancy	-30.4	145.7	-51.8	-33.7	-0.7	18.4	-41.7	-110.8	254.9	111.3	110.7	18

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	0.2	211.5	276.5	-397.9	433.0	-309.0	485.5	-2201.3	-492.0	-51.8	46.6	1
2 Household sector	-31.6	59.7	33.4	-160.7	159.2	-295.4	443.4	-949.9	-121.3	53.7	104.5	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	31.8	151.8	243.0	-237.3	273.8	-13.6	42.1	-1251.4	-370.7	-105.5	-57.9	4
5 Customer credit balances (HH)	-3.0	80.4	210.8	-123.8	472.4	30.2	25.9	-1023.6	-302.7	-34.9	57.2	5
6 From U.S.-chartered commercial banks	-6.6	20.9	29.3	12.8	50.3	-1.3	82.5	-80.5	-78.1	-73.0	-87.6	6
7 From foreign banking offices in U.S.	41.4	50.6	3.0	-126.3	-248.9	-42.5	-66.3	-147.3	10.1	2.5	-27.5	7
8 Net change in assets	0.2	211.5	276.5	-397.9	433.0	-309.0	485.5	-2201.3	-492.0	-51.8	46.6	8
9 Household sector	-3.0	80.4	210.8	-123.8	472.4	30.2	25.9	-1023.6	-302.7	-34.9	57.2	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	34.8	71.5	32.3	-113.5	-198.6	-43.8	16.2	-227.8	-68.0	-70.5	-115.1	11
12 Brokers and dealers	-31.6	59.7	33.4	-160.7	159.2	-295.4	443.4	-949.9	-121.3	53.7	104.5	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	16.1	65.6	34.2	67.0	36.2	52.9	83.0	96.0	72.4	13.1	23.6	1
2 Federal government	1.1	1.5	1.2	1.0	-0.3	2.0	-0.4	2.8	-0.2	2.1	0.2	2
3 Life insurance companies	14.9	64.1	33.0	66.0	36.5	51.0	83.4	93.2	72.5	11.1	23.4	3
4 Net change in assets (Households)	16.1	65.6	34.2	67.0	36.2	52.9	83.0	96.0	72.4	13.1	23.6	4
<i>Pension fund reserves:</i>												
5 Net change in liabilities	253.3	234.1	172.1	79.6	-0.6	120.4	48.5	150.2	63.5	66.2	64.8	5
6 Life insurance companies	159.3	107.9	119.1	74.9	85.7	65.4	92.9	55.8	103.2	43.9	52.4	6
7 Private pension funds (1)	33.3	14.4	5.1	-68.3	-86.8	-34.0	-87.3	-65.3	-33.5	-19.6	-32.1	7
8 State and local govt. retirement funds	6.0	61.4	0.1	-5.9	-42.1	28.7	-27.7	17.6	-20.6	-14.8	-10.4	8
9 Federal government retirement funds (2)	54.7	50.4	47.8	78.9	42.6	60.3	70.5	142.1	14.5	56.6	55.0	9
10 Net change in assets (Households) (3)	253.3	234.1	172.1	79.6	-0.6	120.4	48.5	150.2	63.5	66.2	64.8	10

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

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

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

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in taxes payable by all businesses	2.2	15.6	-69.3	-128.2	-24.9	-149.3	-81.8	-256.9	-39.2	34.3	93.3	1
2 Nonfinancial corporate business	5.1	-7.7	-49.6	2.7	29.7	-51.2	9.6	22.5	-44.0	-7.5	-19.8	2
3 Nonfarm noncorporate business	8.7	9.0	3.8	2.7	4.7	2.7	2.8	0.5	-3.0	-3.7	-5.6	3
4 U.S.-chartered commercial banks (net)	-7.9	-1.1	-13.6	-85.7	-43.8	-49.9	-69.5	-179.5	8.0	-33.1	59.8	4
5 Savings institutions	0.1	-0.4	-2.0	-0.3	1.1	-2.3	0.1	-0.2	1.4	-2.3	2.3	5
6 Property-casualty insurance companies (net)	-3.1	11.0	-2.4	-28.1	-4.2	-35.8	1.1	-73.6	-12.5	14.8	42.4	6
7 Life insurance companies (net)	-2.6	4.0	-3.4	-19.7	-12.4	-15.1	-25.4	-25.8	10.2	62.1	10.4	7
8 Finance companies	1.9	0.0	-1.5	-0.1	0.6	-0.0	-0.3	-0.7	-0.3	-3.2	-3.1	8
9 Brokers and dealers	-0.1	0.7	-0.6	0.3	-0.6	2.3	-0.3	-0.2	0.9	7.2	7.0	9
10 Net change in business taxes receivable	40.9	5.1	-28.4	-89.5	-79.2	-130.4	-76.5	-71.8	5.7	111.9	57.9	10
11 State and local governments	15.5	11.5	-0.4	-4.5	-6.3	-9.5	-1.0	-1.1	-2.3	-3.0	-7.2	11
12 Federal government	25.3	-6.3	-28.0	-85.0	-72.8	-120.8	-75.5	-70.7	8.0	114.9	65.1	12
13 Discrepancy	-38.7	10.5	-40.9	-38.8	54.3	-18.9	-5.3	-185.1	-44.9	-77.6	35.4	13

F.227 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	-86.3	-12.6	-45.1	-11.5	-61.8	6.9	-24.8	33.8	51.5	-13.6	37.6	1
2 Nonfarm noncorporate business	-80.1	-8.2	-46.7	1.5	-43.3	29.7	-13.1	32.6	28.5	6.7	54.1	2
3 Farm business	-5.0	2.4	-0.8	-24.4	-28.7	-20.4	-24.2	-24.4	1.9	-0.1	2.8	3
4 Brokers and dealers	-1.2	-6.8	2.4	11.5	10.2	-2.4	12.5	25.6	21.1	-20.2	-19.3	4

F.228 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Net change in liabilities	1246.2	1823.3	2455.2	2258.2	2894.4	1360.2	2062.1	2715.9	-17.9	-298.9	-392.9	1
2	Household sector	1.0	0.5	1.0	3.2	5.2	1.6	-0.8	6.7	-2.0	-6.7	-1.5	2
3	Nonfinancial corporate business	766.1	836.4	1248.0	606.7	636.5	556.2	482.8	751.5	361.6	292.4	96.1	3
4	Nonfarm noncorporate business	142.8	144.8	94.3	31.0	68.1	26.8	38.7	-9.4	-63.3	3.2	-117.7	4
5	Federal government	68.0	59.4	76.6	89.6	9.2	65.4	67.3	216.4	-38.7	62.6	40.8	5
6	Rest of the world	26.7	469.2	501.3	600.1	408.6	171.1	1257.8	563.1	-518.8	-398.8	-234.7	6
7	Monetary authority	2.8	3.2	2.5	2.2	12.8	-13.7	-4.0	13.6	-27.3	35.8	-42.2	7
8	Commercial banking	32.5	25.2	159.3	364.3	171.8	89.8	-207.3	1403.0	-183.7	-207.9	-66.3	8
9	Savings institutions	27.3	19.7	22.2	-30.1	-54.0	-22.7	-155.7	112.0	6.1	-109.5	-80.1	9
10	Credit unions	2.6	-2.7	-5.6	1.1	24.2	-22.1	-14.5	16.8	72.9	-4.6	-15.3	10
11	Property-casualty insurance companies	52.2	39.7	21.1	43.6	31.2	74.9	76.2	-7.9	-39.5	3.4	0.2	11
12	Life insurance companies	9.8	43.8	66.0	30.1	200.6	45.7	-262.7	136.8	-59.0	-35.8	75.2	12
13	Government-sponsored enterprises	-1.9	11.6	17.7	39.2	84.9	-48.8	103.0	17.7	131.4	7.9	61.8	13
14	Finance companies	28.2	13.7	-6.9	10.4	101.8	5.6	42.2	-108.1	53.1	-86.4	-96.2	14
15	REITs	4.3	7.8	3.4	-3.7	-1.8	-6.6	7.8	-14.1	-48.2	4.2	-23.5	15
16	Brokers and dealers	26.2	97.8	39.1	-87.0	-35.3	179.7	248.5	-740.9	-70.9	325.5	-9.6	16
17	Funding corporations	57.7	53.2	215.2	557.4	1230.5	257.5	382.9	358.8	408.4	-184.2	20.1	17
18	Net change in assets	1349.2	2446.7	2483.3	1573.2	2552.9	1246.6	1569.7	923.7	-762.4	232.0	-488.6	18
19	Household sector	58.0	37.4	66.1	54.2	49.8	30.3	69.2	67.4	-11.8	8.8	14.8	19
20	Nonfinancial corporate business	434.9	711.8	926.5	496.9	654.8	530.5	475.2	327.1	475.9	369.6	169.4	20
21	Nonfarm noncorporate business	256.0	378.9	328.4	121.6	212.9	123.2	126.8	23.6	-137.9	-166.8	-256.0	21
22	Farm business	1.3	4.1	3.4	1.8	1.8	1.8	1.8	1.8	0.4	0.4	0.4	22
23	State and local governments	-9.7	74.4	127.2	69.6	75.9	145.9	37.0	19.5	77.9	64.7	135.7	23
24	Federal government	-1.4	1.0	0.7	11.6	-2.1	0.9	56.3	-8.6	-3.9	-5.5	-1.4	24
25	Rest of the world	164.8	587.5	555.9	99.3	464.5	-154.6	695.4	-608.1	69.5	258.4	-488.3	25
26	Monetary authority	-3.2	0.1	25.8	530.2	-4.4	160.0	893.3	1071.9	-954.4	-674.4	-190.9	26
27	Commercial banking	94.3	148.6	137.0	698.2	632.0	632.0	453.0	1075.9	-227.8	215.5	-223.6	27
28	Savings institutions	-58.8	15.4	3.4	-26.9	24.4	-47.8	-48.5	-35.7	33.6	-61.7	-17.0	28
29	Credit unions	-0.3	0.8	11.0	8.4	-0.6	9.6	14.5	9.9	47.4	-5.8	6.6	29
30	Property-casualty insurance companies	10.8	3.1	12.8	11.8	7.5	17.9	14.2	7.4	-2.1	7.0	-3.9	30
31	Life insurance companies	31.7	-6.0	-23.8	27.7	53.3	-35.2	-121.3	213.8	-70.7	-60.2	113.2	31
32	Private pension funds	-27.6	-6.0	57.0	46.9	37.8	70.7	-20.4	99.5	8.4	53.4	39.4	32
33	State and local govt. retirement funds	-0.6	1.0	-0.1	-0.0	0.5	0.0	-0.9	0.3	-0.6	0.4	0.5	33
34	Federal government retirement funds	40.0	35.8	33.3	63.3	29.0	45.3	55.3	123.7	0.9	39.0	42.6	34
35	Money market mutual funds	-10.0	15.9	31.8	-43.1	-78.8	-79.4	-49.3	35.2	9.4	0.4	-16.7	35
36	Mutual funds	3.7	3.3	2.8	3.2	13.3	-11.2	6.5	4.2	-15.8	4.9	-0.0	36
37	Government-sponsored enterprises	4.0	-3.2	27.0	-46.7	-60.9	-3.5	-79.2	-43.1	29.3	55.0	-110.4	37
38	Finance companies	52.2	-30.2	1.7	11.8	52.3	21.9	-16.2	-10.8	74.0	64.3	-12.1	38
39	REITs	11.6	7.8	-4.4	-0.7	7.4	10.0	6.3	-26.5	-2.9	-16.1	-0.9	39
40	Brokers and dealers	217.7	425.1	47.3	-615.1	401.1	-238.5	-897.0	-1726.0	-237.5	275.1	393.2	40
41	Funding corporations	79.7	40.3	112.4	49.3	-18.7	16.8	-102.6	301.4	76.2	-194.5	-83.2	41
42	Discrepancy	-103.0	-623.4	-28.1	684.9	341.5	113.6	492.4	1792.2	744.4	-530.9	95.7	42

F.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2005	2006	2007	2008	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
U.S. direct investment abroad (1):													
1	Liab.: Rest of the world	36.2	244.9	398.6	332.0	359.2	414.5	216.5	337.9	161.0	179.4	150.0	1
2	Equity	61.9	49.0	174.9	90.2	98.7	65.9	38.0	158.4	14.8	-7.0	-6.8	2
3	Reinvested earnings	-10.3	217.3	239.0	251.5	255.1	274.9	259.9	216.1	148.5	196.6	123.4	3
4	Intercompany accounts	-15.4	-21.4	-15.3	-9.7	5.4	73.6	-81.4	-36.6	-2.3	-10.1	33.4	4
5	Asset: Nonfinancial corporate business	24.7	219.2	297.4	264.4	303.0	342.3	169.7	242.8	169.0	171.6	143.3	5
6	Commercial banking	0.5	-1.7	29.6	18.7	-0.2	8.2	6.9	60.0	-7.8	-19.1	1.4	6
7	Property-casualty insurance companies	10.8	3.1	12.8	11.8	7.5	17.9	14.2	7.4	-2.1	7.0	-3.9	7
8	Life insurance companies	1.4	0.8	5.4	3.6	3.7	3.4	7.2	0.2	-4.0	6.0	-1.1	8
9	Finance companies	4.5	8.0	4.2	6.9	11.5	8.0	5.5	2.5	2.8	7.9	6.4	9
10	Brokers and dealers	-5.7	15.6	49.2	26.6	33.7	34.7	13.0	25.1	3.2	6.1	3.9	10
Foreign direct investment in U.S. (1):													
11	Liab.: Nonfinancial corporate business	98.7	191.0	280.7	213.3	123.0	295.8	148.1	286.1	111.1	47.8	36.1	11
12	Nonfarm noncorporate business	0.1	0.2	0.4	0.1	0.1	0.1	0.3	-0.3	0.1	0.0	0.1	12
13	Commercial banking	9.4	13.8	-4.8	20.7	31.5	23.9	8.7	18.8	-9.9	5.6	5.9	13
14	Property-casualty insurance companies	-0.1	23.1	2.4	18.2	1.8	33.2	16.0	21.8	-31.5	5.3	2.9	14
15	Life insurance companies	0.4	14.4	-0.9	9.1	18.3	2.5	8.2	7.4	16.8	23.3	29.3	15
16	Finance companies	6.3	5.2	-5.1	17.4	26.2	15.9	20.5	7.0	0.6	15.1	3.5	16
17	Brokers and dealers	-2.6	-5.1	1.9	39.5	35.6	30.7	49.2	42.4	5.4	1.8	11.9	17
18	Funding corporations	0.6	0.6	1.2	1.5	1.3	0.7	0.0	4.0	2.8	5.7	5.9	18
19	Asset: Rest of the world	112.6	243.2	275.8	319.7	237.9	402.8	251.0	387.2	95.4	104.5	95.6	19
20	Equity	70.7	115.0	155.4	250.2	168.8	176.9	215.6	439.5	79.6	67.8	63.4	20
21	Reinvested earnings	41.7	69.1	49.4	54.6	46.9	105.3	58.4	7.7	-46.9	13.7	-33.9	21
22	Intercompany accounts	0.2	59.0	71.0	15.0	22.2	120.6	-23.0	-60.0	62.7	23.0	66.1	22
Federal government equity in IBRD, etc.:													
23	Liab.: Rest of the world	1.3	2.0	1.7	1.4	0.4	4.3	0.5	0.3	0.6	5.2	4.7	23
24	Asset: Federal government	1.3	2.0	1.7	1.4	0.4	4.3	0.5	0.3	0.6	5.2	4.7	24
Federal Reserve Bank stock:													
25	Liab.: Monetary authority	1.6	1.8	3.1	2.6	4.4	1.3	1.8	3.1	5.9	6.8	2.7	25
26	Asset: Commercial banking	1.6	1.8	3.1	2.6	4.4	1.3	1.8	3.1	5.9	6.8	2.7	26
Equity in govt.-sponsored enterprises:													
27	Liab.: Government-sponsored enterprises	1.9	0.2	9.1	-2.1	5.1	2.9	0.5	-16.8	-8.9	6.3	-4.5	27
28	Asset: Nonfin. corporate business (Fannie Mae)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	Nonfarm noncorporate (BC)	-0.1	0.1	0.3	0.1	0.2	0.1	0.1	0.0	-0.2	-0.2	-0.3	29
30	Farm business (FICB and FLB)	0.1	0.2	0.5	-1.5	-4.4	0.0	-1.4	-0.3	0.5	-0.4	-0.8	30
31	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	Commercial banks (FHLB)	0.8	2.7	3.8	-1.0	5.1	0.8	1.4	-11.5	-3.8	10.0	-1.5	32
33	Savings institutions (FHLB)	1.1	-2.9	3.3	-0.9	4.4	-0.0	-1.7	-6.2	-4.0	-3.6	-1.5	33
34	Credit unions (FHLB)	0.1	0.2	0.6	0.3	-0.6	1.2	0.8	-0.3	-1.3	0.4	-0.0	34
35	Life insurance companies (FHLB)	-0.1	0.0	0.6	1.0	0.4	0.8	1.2	1.5	-0.0	0.1	-0.4	35
BHC investment in subsidiaries:													
36	Liab.: Commercial banking	40.0	110.0	126.1	48.2	101.5	-39.8	34.9	96.3	7.7	61.7	240.1	36
37	Savings institutions	3.7	2.1	0.6	6.3	3.7	10.2	-3.8	15.2	-30.4	1.1	-1.5	37
38	Life insurance companies	9.7	2.7	5.3	-12.5	-2.7	-2.8	-21.2	-23.2	-5.8	16.6	27.9	38
39	Finance companies	-38.9	3.2	41.5	-6.3	21.6	-26.1	14.7	-35.2	-29.5	-54.2	-17.2	39
40	Brokers and dealers	68.2	38.3	-110.3	69.9	13.4	121.6	89.9	54.7	-64.3	21.9	-184.6	40
41	Asset: Bank holding companies	82.7	156.2	63.1	105.7	137.5	63.2	114.4	107.9	-122.2	47.2	64.6	41
NFC investment in finance company subs.:													
42	Liab.: Finance companies	64.4	22.9	-54.8	-2.1	7.3	-8.9	5.0	-12.0	-10.0	-18.4	-5.8	42
43	Asset: Nonfinancial corporate business	64.4	22.9	-54.8	-2.1	7.3	-8.9	5.0	-12.0	-10.0	-18.4	-5.8	43
Funding corp. investment in subs.:													
44	Liab.: Foreign banking offices in U.S.	21.0	8.6	43.7	35.6	-2.3	-12.6	-178.7	336.1	-29.2	-179.5	-101.3	44
45	Brokers and dealers	58.7	31.8	68.8	13.6	-16.4	29.4	76.1	-34.7	105.4	-15.0	18.1	45
46	Asset: Funding corporations	79.7	40.3	112.4	49.3	-18.7	16.8	-102.6	301.4	76.2	-194.5	-83.2	46

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

F.230 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Nonofficial foreign currencies:												
1 Liab.: Rest of the world	-2.2	-0.0	23.9	529.8	-11.8	163.9	904.9	1062.1	-975.4	-781.4	-231.1	1
2 Asset: Federal government	-2.2	-0.0	-0.1	0.0	0.2	-0.1	-0.2	0.2	-0.2	-0.0	0.2	2
3 Monetary authority (1)	0.0	0.0	24.0	529.7	-12.0	164.0	905.1	1061.9	-975.2	-781.3	-231.3	3
Postal Savings System deposits:												
4 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
Deposits at Federal Home Loan Banks:												
6 Liab.: Government-sponsored enterprises	0.8	-0.2	1.9	-5.4	23.2	-26.2	27.9	-46.4	14.0	-3.3	-14.0	6
7 Asset: Savings institutions	0.8	-0.2	1.9	-5.4	23.2	-26.2	27.9	-46.4	14.0	-3.3	-14.0	7
Deferred and unpaid life insurance premiums:												
8 Liab.: Household sector	1.0	0.5	1.0	3.2	5.2	1.6	-0.8	6.7	-2.0	-6.7	-1.5	8
9 Asset: Life insurance companies	1.0	0.5	1.0	3.2	5.2	1.6	-0.8	6.7	-2.0	-6.7	-1.5	9
Life insurance company reserves:												
10 Liab.: Life insurance companies	9.5	14.8	15.5	17.6	42.7	4.5	15.6	7.6	9.0	5.9	12.8	10
11 Health	7.9	11.5	13.5	19.5	33.6	1.3	13.5	29.4	8.8	9.0	12.5	11
12 Policy dividend accumulation	1.0	0.8	0.2	-3.4	1.9	2.1	0.1	-17.6	6.7	-3.7	-2.0	12
13 Policy and contract claims	0.6	2.5	1.8	1.5	7.2	1.0	2.0	-4.2	-6.5	0.5	2.3	13
14 Asset: Household sector	9.5	14.8	15.5	17.6	42.7	4.5	15.6	7.6	9.0	5.9	12.8	14
Policy payables:												
15 Liab.: Property-casualty insurance companies	52.3	16.6	18.7	25.4	29.4	41.7	60.2	-29.7	-8.0	-1.9	-2.7	15
16 Asset: Household sector	25.6	4.6	6.7	10.1	8.8	19.4	27.6	-15.5	-4.0	-1.8	-2.5	16
17 Nonfinancial corporate business	20.7	6.6	7.4	9.9	11.6	17.7	23.8	-13.6	-3.2	-0.8	-1.1	17
18 Nonfarm noncorporate business	4.9	1.6	1.7	2.1	2.7	2.8	5.6	-2.8	-0.7	-0.2	-0.2	18
19 Farm business	1.2	3.9	2.9	3.3	6.2	1.8	3.2	2.1	-0.1	0.8	1.1	19
Unallocated insurance company contracts:												
20 Liab.: Life insurance companies	-18.6	-8.8	25.8	28.8	36.5	44.8	-7.7	41.4	-2.7	18.3	11.6	20
21 Asset: Private pension funds	-18.6	-8.8	25.8	28.8	36.5	44.8	-7.7	41.4	-2.7	18.3	11.6	21
Pension fund contributions payable:												
22 Liab.: Nonfinancial corporate business	-1.9	-2.0	4.4	0.7	1.8	1.9	-0.9	0.1	3.5	4.2	7.0	22
23 Asset: Private pension funds	-1.9	-2.0	4.4	0.7	1.8	1.9	-0.9	0.1	3.5	4.2	7.0	23
Securities borrowed (net):												
24 Liab.: Funding corporations	174.9	302.6	-2.1	-353.2	515.4	-37.7	-891.2	-999.4	-332.5	166.6	166.3	24
25 Asset: Brokers and dealers	174.9	302.6	-2.1	-353.2	515.4	-37.7	-891.2	-999.4	-332.5	166.6	166.3	25
Nonmarketable government securities:												
26 Liab.: Federal government	40.0	35.8	33.3	63.3	29.0	45.3	55.3	123.7	0.9	39.0	42.6	26
27 Asset: Federal government retirement funds	40.0	35.8	33.3	63.3	29.0	45.3	55.3	123.7	0.9	39.0	42.6	27
Retiree Health Care Funds (2):												
28 Liab.: Federal government	23.0	18.1	43.9	26.5	-1.7	6.4	26.0	75.3	-16.8	4.7	4.5	28
29 Asset: Household sector	23.0	18.1	43.9	26.5	-1.7	6.4	26.0	75.3	-16.8	4.7	4.5	29

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

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

F.231 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	587.0	734.4	1479.8	1115.1	1491.7	217.2	1385.9	1365.6	1094.1	119.3	-612.5	1
2 Nonfinancial corporate business	669.3	647.4	962.9	392.8	511.7	258.4	335.6	465.4	247.0	240.5	53.0	2
3 Nonfarm noncorporate business	142.7	144.6	93.9	31.0	68.0	26.7	38.4	-9.2	-63.5	3.2	-117.9	3
4 Federal government	5.0	5.6	-0.6	-0.2	-18.1	13.7	-13.9	17.3	-22.8	18.9	-6.4	4
5 Rest of the world	-8.6	222.2	77.1	-263.0	60.9	-411.6	135.9	-837.3	295.0	197.9	-158.3	5
6 Monetary authority	1.1	1.4	-0.7	-0.5	8.4	-15.0	-5.8	10.5	-33.2	29.1	-44.9	6
7 Commercial banking	-37.8	-107.1	-5.7	259.7	41.1	118.3	-72.3	951.8	-152.3	-95.7	-210.8	7
8 U.S.-chartered commercial banks	-74.5	-50.0	-95.2	-53.3	-175.6	11.5	-292.3	243.3	93.3	211.1	151.6	8
9 Foreign banking offices in U.S.	24.2	-131.3	105.9	493.2	344.2	209.4	437.8	981.4	-84.4	-351.7	-395.1	9
10 Bank holding companies	12.8	78.7	-4.8	-175.7	-130.1	-104.6	-202.8	-265.5	-161.7	48.9	8.9	10
11 Banks in U.S.-affiliated areas	-0.3	-4.4	-11.6	-4.5	2.6	2.0	-15.0	-7.4	0.5	-4.0	23.7	11
12 Savings institutions	23.6	17.6	21.6	-36.4	-57.7	-33.0	-151.9	96.8	36.5	-110.5	-78.6	12
13 Credit unions	2.6	-2.7	-5.6	1.1	24.2	-22.1	-14.5	16.8	72.9	-4.6	-15.3	13
14 Life insurance companies	8.8	20.8	20.2	-12.8	105.8	-3.3	-257.6	103.6	-76.3	-99.9	-6.4	14
15 Government-sponsored enterprises	-4.6	11.6	6.7	46.7	56.6	-25.4	74.7	80.9	126.3	4.9	80.3	15
16 Finance companies	-3.7	-17.8	11.5	1.4	46.7	24.6	2.0	-67.9	91.9	-29.0	-76.6	16
17 REITs	4.3	7.8	3.4	-3.7	-1.8	-6.6	7.8	-14.1	-48.2	4.2	-23.5	17
18 Brokers and dealers	-98.0	32.9	78.8	-210.0	-68.0	-2.0	33.4	-803.3	-117.4	316.8	145.0	18
19 Funding corporations	-117.8	-250.0	216.1	909.1	713.8	294.5	1274.1	1354.2	738.1	-356.5	-152.1	19
20 Net change in assets	689.9	1357.8	1507.9	430.2	1150.2	103.6	893.5	-426.7	349.7	650.2	-708.3	20
21 Nonfinancial corporate business	325.1	463.2	676.5	224.7	332.9	179.4	276.8	109.8	320.0	217.2	33.0	21
22 Nonfarm noncorporate business	251.2	377.2	326.4	119.4	209.9	120.2	121.0	26.3	-137.0	-166.4	-255.5	22
23 State and local governments	-9.7	74.4	127.2	69.6	75.9	145.9	37.0	19.5	77.9	64.7	135.7	23
24 Federal government	-0.5	-1.0	-0.8	10.2	-2.7	-3.3	56.0	-9.2	-4.3	-10.6	-6.3	24
25 Rest of the world	52.2	344.4	280.1	-220.5	226.6	-557.5	444.3	-995.3	-25.9	153.9	-583.9	25
26 Monetary authority	-3.2	0.1	1.8	0.5	7.6	-4.0	-11.7	10.0	20.9	107.0	40.4	26
27 Commercial banking	8.6	-10.5	37.4	572.2	485.2	558.5	328.6	916.5	-99.8	170.6	-290.7	27
28 U.S.-chartered commercial banks	24.4	97.2	-15.3	114.5	-146.4	221.6	315.9	67.1	-409.4	457.0	-130.3	28
29 Foreign banking offices in U.S.	-32.2	-143.9	14.7	364.1	556.4	61.6	210.2	628.3	-39.0	-230.1	-114.6	29
30 Bank holding companies	16.2	35.6	31.7	94.5	72.4	272.3	-194.8	228.2	352.8	-52.5	-40.9	30
31 Banks in U.S.-affiliated areas	0.1	0.6	6.1	-1.0	2.8	3.1	-2.7	-7.1	-4.3	-3.8	-4.9	31
32 Savings institutions	-60.6	18.5	-1.8	-20.6	-3.2	-21.6	-74.6	16.9	23.6	-54.7	-1.5	32
33 Credit unions	-0.5	0.6	10.4	8.1	0.1	8.4	13.7	10.2	48.8	-6.2	6.6	33
34 Life insurance companies	29.5	-7.3	-30.9	19.9	44.0	-40.9	-128.8	205.4	-64.7	-59.5	116.1	34
35 Private pension funds	-7.1	4.8	26.8	17.4	-0.5	24.0	-11.7	58.0	7.7	30.9	20.8	35
36 State and local govt. retirement funds	-0.6	1.0	-0.1	-0.0	0.5	0.0	-0.9	0.3	-0.6	0.4	0.5	36
37 Money market mutual funds	-10.0	15.9	31.8	-43.1	-78.8	-79.4	-49.3	35.2	9.4	0.4	-16.7	37
38 Mutual funds	3.7	3.3	2.8	3.2	13.3	-11.2	6.5	4.2	-15.8	4.9	-0.0	38
39 Government-sponsored enterprises	4.0	-3.2	27.0	-46.7	-60.9	-3.5	-79.2	-43.1	29.3	55.0	-110.4	39
40 Finance companies	47.7	-38.2	-2.5	5.0	40.8	13.9	-21.7	-13.2	71.2	56.4	-18.5	40
41 REITs	11.6	7.8	-4.4	-0.7	7.4	10.0	6.3	-26.5	-2.9	-16.1	-0.9	41
42 Brokers and dealers	48.5	106.9	0.1	-288.5	-148.0	-235.4	-18.8	-751.7	91.9	102.4	223.1	42
43 Discrepancy	-103.0	-623.4	-28.1	684.9	341.5	113.6	492.4	1792.2	744.4	-530.9	95.7	43

F.11 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 All sectors	-7.3	44.3	-234.0	-74.4	-337.4	-809.0	-745.6	1594.3	127.8	520.8	-166.6	1
2 Household sector	40.1	247.3	-304.2	-606.9	-540.7	-1007.6	-818.8	-60.3	-276.7	320.3	-990.7	2
3 Nonfinancial corporate business	122.8	88.9	134.5	93.0	95.9	146.3	141.2	-11.2	144.2	172.2	20.5	3
4 State and local governments	-73.5	-122.9	-101.7	-109.5	-44.2	-222.3	-86.3	-85.2	-6.8	98.3	22.1	4
5 Federal government	23.9	15.1	25.1	9.0	-12.7	-304.6	64.0	289.2	-11.1	86.1	-257.4	5
6 Rest of the world	17.4	-2.7	65.2	200.8	56.5	331.1	141.1	274.5	273.9	162.3	253.8	6
7 Financial sectors	-138.0	-181.4	-52.9	339.1	107.8	248.1	-186.8	1187.4	4.2	-318.2	785.1	7
8 Monetary authority	3.1	0.7	-2.3	-0.8	-11.6	3.1	-0.7	5.8	-10.6	0.8	-1.2	8
9 Commercial banking	-92.8	-195.7	-143.6	10.0	1.5	-46.5	-660.1	745.2	-17.8	28.9	802.0	9
10 Savings institutions	-8.0	-5.9	23.7	46.7	23.4	40.4	95.2	27.7	-62.2	33.3	4.0	10
11 Credit unions	2.2	1.2	2.1	3.9	-0.7	6.7	2.5	7.1	29.3	-10.3	4.6	11
12 Property-casualty insurance companies	-15.0	31.3	4.9	38.9	40.9	111.7	61.3	-58.2	-7.9	-15.3	57.0	12
13 Life insurance companies	-10.4	-29.2	-49.7	-1.9	-51.2	6.8	1.2	35.6	10.0	44.5	-39.6	13
14 Mutual funds	21.1	11.4	21.6	20.6	22.1	20.8	19.9	19.4	7.8	19.5	43.2	14
15 Government-sponsored enterprises	-14.8	-1.8	27.7	117.2	-60.3	49.2	249.8	230.0	54.4	-16.1	89.3	15
16 Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	16
17 Finance companies	-20.7	29.9	26.1	4.9	36.5	42.7	-4.8	-54.7	-53.2	-116.5	20.9	17
18 REITs	6.7	0.4	32.0	-29.9	-35.0	-53.0	-24.8	-6.9	-95.2	-49.7	-52.7	18
19 Brokers and dealers	-9.5	-23.6	4.5	129.7	142.2	66.3	73.8	236.4	149.7	-237.3	-142.4	19

F.12 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 All types	-7.3	44.3	-234.0	-74.4	-337.4	-809.0	-745.6	1594.3	127.8	520.8	-166.6	1
2 Treasury currency	0.7	-1.1	-1.2	-0.8	-0.9	-0.5	-1.2	-0.8	-14.4	-0.7	-1.5	2
3 Foreign deposits	15.3	103.8	204.2	-314.0	-486.5	-247.2	-327.4	-194.9	-24.4	-437.8	-153.6	3
4 Net interbank transactions	-3.6	-1.9	1.8	30.6	0.3	-25.1	-77.3	224.3	49.8	137.1	-94.9	4
5 Security RPs	89.8	199.5	-334.4	-300.6	-202.8	-501.2	-717.1	218.7	-648.1	1481.8	48.3	5
<i>Mail floats:</i>												
6 Federal government	-6.6	-3.0	1.2	-3.3	19.6	-9.2	-1.0	-22.4	19.5	5.0	-10.2	6
7 Other	-0.9	-0.5	-1.0	2.3	12.6	-7.2	6.4	-2.5	1.4	-0.6	-0.8	7
8 Trade credit	-30.4	145.7	-51.8	-33.7	-0.7	18.4	-41.7	-110.8	254.9	111.3	110.7	8
9 Taxes payable	-38.7	10.5	-40.9	-38.8	54.3	-18.9	-5.3	-185.1	-44.9	-77.6	35.4	9
10 Miscellaneous	-103.0	-623.4	-28.1	684.9	341.5	113.6	492.4	1792.2	744.4	-530.9	95.7	10
11 Nonfinancial	70.0	214.7	16.2	-101.1	-74.7	-131.7	-73.3	-124.5	-210.5	-166.8	-195.7	11
<i>Nonfinancial components (sign reversed):</i>												
12 Statistical discrepancy (NIPA)	-79.7	-220.6	-14.8	101.0	69.8	126.7	68.3	139.4	185.4	161.7	190.7	12
13 Private wage accruals less disbursements	5.0	1.3	-6.3	-5.0	0.0	0.0	0.0	-20.0	20.0	0.0	0.0	13
14 Contr. for govt. soc. insur., U.S. affiliated areas	4.7	4.6	4.8	5.0	5.0	5.0	5.1	5.1	5.1	5.1	5.0	14

L.1 Credit Market Debt Outstanding (1)

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total credit market debt owed by:	37785.7	41254.0	45306.3	50012.3	50782.4	51250.6	52070.5	52509.0	52899.4	52730.3	52617.3	1
2	Domestic nonfinancial sectors	24426.9	26756.1	29151.3	31694.5	32174.7	32358.4	33031.4	33564.9	33994.3	34277.0	34524.8	2
3	Household sector	10548.6	11716.7	12892.7	13754.0	13813.6	13832.5	13867.3	13795.9	13709.5	13666.3	13624.5	3
4	Nonfinancial corporate business	5172.2	5505.8	5967.7	6757.1	6870.1	7010.9	7077.0	7099.9	7174.0	7209.6	7201.2	4
5	Nonfarm noncorporate business	2455.3	2786.9	3195.6	3650.3	3745.3	3794.5	3841.0	3852.5	3803.6	3728.8	3635.6	5
6	Farm business	172.9	190.1	204.3	218.9	209.0	219.9	216.3	219.9	217.6	218.8	217.8	6
7	State and local governments	1683.0	1854.7	2005.9	2191.8	2214.2	2226.4	2229.3	2235.1	2262.7	2288.1	2301.7	7
8	Federal government	4395.0	4701.9	4885.3	5122.3	5322.6	5274.1	5800.6	6361.5	6826.9	7165.3	7544.0	8
9	Rest of the world	1438.8	1513.9	1882.6	2126.3	2201.9	2227.7	2097.7	1864.4	1896.4	1951.1	2024.9	9
10	Financial sectors	11920.0	12984.0	14272.4	16191.5	16405.7	16664.5	16941.4	17079.7	17008.8	16502.2	16067.7	10
11	Commercial banking	738.7	823.9	998.0	1261.2	1312.9	1394.2	1460.5	1422.0	1724.9	1720.8	1685.1	11
12	U.S.-chartered commercial banks	356.7	393.6	497.8	629.6	647.2	655.9	785.9	708.6	626.1	617.8	562.4	12
13	Foreign banking offices in U.S.	0.7	0.8	0.5	0.5	0.4	0.3	0.0	0.0	0.0	0.0	0.0	13
14	Bank holding companies	381.3	429.5	499.7	631.1	665.4	737.9	674.6	713.3	1098.8	1103.0	1122.7	14
15	Savings institutions	404.8	427.3	319.1	423.3	436.3	431.3	378.0	356.1	321.8	253.2	192.4	15
16	Credit unions	11.4	14.7	18.9	32.3	28.5	35.4	43.5	40.6	30.3	28.5	28.3	16
17	Life insurance companies	11.1	11.5	14.2	28.7	31.1	33.4	42.9	54.9	52.5	50.5	47.5	17
18	Government-sponsored enterprises	2676.3	2592.2	2627.8	2910.2	2938.1	3102.1	3152.7	3181.9	3118.3	2948.1	2800.5	18
19	Agency- and GSE-backed mortgage pools	3374.6	3541.9	3837.3	4463.5	4601.4	4759.5	4891.9	4960.8	5041.8	5173.3	5299.7	19
20	ABS issuers	2656.1	3386.3	4185.0	4520.2	4454.5	4345.4	4241.4	4095.1	3939.0	3804.4	3652.8	20
21	Finance companies	1129.6	1108.6	1144.2	1279.6	1301.4	1299.3	1264.7	1200.3	1148.0	1102.2	1074.9	21
22	REITs	340.1	395.5	411.0	421.2	403.8	397.5	389.9	372.6	364.0	352.5	347.5	22
23	Brokers and dealers	62.2	62.4	68.8	64.8	120.1	85.9	276.7	142.6	102.6	102.5	104.4	23
24	Funding corporations	515.1	619.9	648.2	786.4	777.6	780.5	799.3	1252.9	1165.6	966.2	834.6	24
25	Total credit market assets held by:	37785.7	41254.0	45306.3	50012.3	50782.4	51250.6	52070.5	52509.0	52899.4	52730.3	52617.3	25
26	Domestic nonfinancial sectors	4928.7	5484.0	5723.4	6270.7	6122.5	6161.9	6249.8	6083.8	6618.7	6393.4	6566.8	26
27	Household sector	3072.0	3420.4	3547.0	4117.8	4074.6	4131.2	4252.3	4055.9	4538.6	4250.7	4360.2	27
28	Nonfinancial corporate business	297.4	339.6	327.9	246.4	153.6	147.1	127.0	129.6	135.9	146.6	144.1	28
29	Nonfarm noncorporate business	85.4	96.8	96.7	106.7	109.6	111.2	113.0	113.3	111.4	109.2	105.7	29
30	State and local governments	1198.1	1352.0	1470.6	1512.0	1491.7	1474.3	1450.5	1410.8	1374.2	1332.5	1317.2	30
31	Federal government	275.9	275.0	281.2	287.8	293.1	298.0	307.1	374.3	458.7	554.4	639.6	31
32	Rest of the world	4634.7	5191.3	6200.1	7272.5	7402.4	7579.6	7606.2	7590.7	7673.0	7721.2	7733.9	32
33	Financial sectors	28222.3	30578.7	33382.9	36469.0	37257.4	37509.2	38214.5	38834.5	38607.8	38615.7	38316.6	33
34	Monetary authority	717.8	744.2	778.9	740.6	631.0	509.1	780.9	986.0	1168.1	1469.5	1776.6	34
35	Commercial banking	6621.2	7278.4	8040.5	8781.6	8904.8	8972.2	9394.9	9425.1	9297.3	9278.3	9022.6	35
36	U.S.-chartered commercial banks	5980.7	6487.4	7144.1	7666.8	7750.6	7816.0	8245.6	8197.9	8143.4	8223.3	8004.0	36
37	Foreign banking offices in U.S.	513.3	657.8	761.6	963.3	1001.8	977.6	980.2	1063.7	993.2	890.2	851.2	37
38	Bank holding companies	36.4	32.2	35.6	58.7	59.7	84.1	75.0	72.6	71.5	75.5	76.5	38
39	Banks in U.S.-affiliated areas	90.8	101.0	99.3	92.8	92.7	94.5	94.1	90.9	89.2	89.5	90.9	39
40	Savings institutions	1417.7	1617.1	1519.2	1584.9	1599.2	1607.0	1325.9	1310.3	1311.5	1205.1	1180.6	40
41	Credit unions	556.4	592.6	622.7	657.9	665.0	684.7	697.0	697.9	699.4	718.9	727.1	41
42	Property-casualty insurance companies	698.8	765.8	813.5	839.8	836.6	835.0	826.4	823.5	823.8	835.3	839.7	42
43	Life insurance companies	2661.4	2765.4	2806.1	2888.6	2916.1	2928.4	2910.6	2899.2	2946.9	2969.4	2991.1	43
44	Private pension funds	654.6	699.9	758.3	860.7	875.6	896.2	914.4	951.4	973.0	980.7	983.4	44
45	State and local govt. retirement funds	675.3	693.4	825.4	855.6	857.4	856.0	854.2	851.1	844.4	840.6	838.6	45
46	Federal government retirement funds	68.2	76.0	84.3	96.1	106.1	108.1	115.1	120.3	124.5	124.7	125.8	46
47	Money market mutual funds	1346.3	1340.8	1560.8	1936.4	2237.5	2232.8	2232.0	2675.0	2575.2	2418.1	2163.8	47
48	Mutual funds	1623.0	1747.1	1932.0	2203.1	2256.7	2356.6	2340.9	2276.4	2319.9	2436.0	2551.7	48
49	Closed-end funds	163.6	165.8	171.8	170.6	165.2	159.4	148.8	131.0	131.1	135.4	138.9	49
50	Exchange-traded funds	8.2	15.0	20.7	34.0	38.9	44.5	51.5	57.0	69.0	80.5	91.5	50
51	Government-sponsored enterprises	2613.0	2543.9	2590.5	2829.5	2914.0	3014.5	3048.2	3033.6	2973.2	2900.7	2803.4	51
52	Agency- and GSE-backed mortgage pools	3374.6	3541.9	3837.3	4463.5	4601.4	4759.5	4891.9	4960.8	5041.8	5173.3	5299.7	52
53	ABS issuers	2548.6	3282.3	4073.1	4405.5	4333.1	4237.2	4144.0	3996.8	3850.2	3724.2	3582.6	53
54	Finance companies	1675.9	1740.6	1811.6	1828.2	1846.9	1835.1	1816.9	1755.9	1703.4	1651.1	1610.4	54
55	REITs	198.7	239.7	265.8	244.7	224.0	223.3	209.8	180.8	180.5	188.3	188.8	55
56	Brokers and dealers	394.9	477.2	583.4	803.1	864.3	691.8	820.8	717.4	594.8	600.3	542.5	56
57	Funding corporations	203.7	251.5	286.9	244.4	383.5	557.5	690.4	985.0	979.9	885.3	858.0	57

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Domestic	24426.9	26756.1	29151.3	31694.5	32174.7	32358.4	33031.4	33564.9	33994.3	34277.0	34524.8	1
2	By instrument	24426.9	26756.1	29151.3	31694.5	32174.7	32358.4	33031.4	33564.9	33994.3	34277.0	34524.8	2
3	Commercial paper	97.8	90.1	112.5	123.8	140.0	139.8	146.5	131.5	106.9	86.2	73.0	3
4	Treasury securities	4370.7	4678.0	4861.7	5099.2	5299.1	5250.6	5777.5	6338.2	6804.4	7143.1	7520.8	4
5	Agency- and GSE-backed securities	24.3	23.8	23.5	23.1	23.5	23.5	23.1	23.3	22.5	22.3	23.2	5
6	Municipal securities	2031.0	2225.9	2403.3	2618.9	2644.1	2666.6	2673.0	2684.3	2716.0	2751.6	2772.9	6
7	Corporate bonds	2975.5	3032.2	3247.8	3558.9	3604.2	3692.9	3716.0	3763.5	3908.3	4007.3	4072.8	7
8	Bank loans n.e.c.	1090.5	1225.0	1400.3	1646.9	1710.5	1735.1	1821.4	1839.5	1760.1	1689.2	1613.0	8
9	Other loans and advances	1121.6	1241.7	1380.8	1699.3	1724.2	1755.5	1763.6	1739.9	1724.1	1718.7	1701.0	9
10	Mortgages	10496.1	11919.6	13306.3	14372.3	14499.7	14538.6	14522.1	14452.5	14433.2	14370.1	14252.0	10
11	Home	8248.4	9357.0	10416.8	11112.5	11180.3	11160.3	11107.8	11005.3	10991.7	10942.8	10851.9	11
12	Multifamily residential	592.6	663.4	718.5	821.5	839.1	856.6	876.0	884.8	885.3	885.7	884.4	12
13	Commercial	1559.4	1794.4	2063.0	2325.6	2363.1	2400.2	2412.3	2431.7	2425.0	2409.9	2383.4	13
14	Farm	95.7	104.8	108.0	112.7	117.2	121.6	126.1	130.7	131.2	131.7	132.3	14
15	Consumer credit	2219.5	2319.8	2415.0	2551.9	2529.6	2555.6	2588.0	2592.1	2518.6	2488.6	2496.1	15
16	By sector	24426.9	26756.1	29151.3	31694.5	32174.7	32358.4	33031.4	33564.9	33994.3	34277.0	34524.8	16
17	Household sector	10548.6	11716.7	12892.7	13754.0	13813.6	13832.5	13867.3	13795.9	13709.5	13666.3	13624.5	17
18	Nonfinancial business	7800.4	8482.9	9367.5	10626.3	10824.4	11025.3	11134.2	11172.3	11195.2	11157.2	11054.6	18
19	Corporate	5172.2	5505.8	5967.7	6757.1	6870.1	7010.9	7077.0	7099.9	7174.0	7209.6	7201.2	19
20	Nonfarm noncorporate	2455.3	2786.9	3195.6	3650.3	3745.3	3794.5	3841.0	3852.5	3803.6	3728.8	3635.6	20
21	Farm	172.9	190.1	204.3	218.9	209.0	219.9	216.3	219.9	217.6	218.8	217.8	21
22	State and local governments	1683.0	1854.7	2005.9	2191.8	2214.2	2226.4	2229.3	2235.1	2262.7	2288.1	2301.7	22
23	Federal government	4395.0	4701.9	4885.3	5122.3	5322.6	5274.1	5800.6	6361.5	6826.9	7165.3	7544.0	23
24	Foreign credit market debt held in U.S.	1438.8	1513.9	1882.6	2126.3	2201.9	2227.7	2097.7	1864.4	1896.4	1951.1	2024.9	24
25	Commercial paper	345.3	384.0	482.3	413.0	460.3	470.6	401.1	342.0	344.8	345.7	396.6	25
26	Bonds	985.0	1011.6	1275.5	1587.1	1607.1	1625.4	1559.9	1392.9	1427.3	1482.5	1507.2	26
27	Bank loans n.e.c.	69.9	84.4	98.3	102.8	111.7	109.4	114.8	107.9	103.1	101.6	99.6	27
28	Other loans and advances	38.6	34.0	26.6	23.4	22.9	22.4	21.9	21.6	21.2	21.4	21.4	28
29	Domestic and foreign	25865.7	28270.0	31034.0	33820.8	34376.7	34586.1	35129.1	35429.3	35890.7	36228.1	36549.6	29

L.3 Credit Market Debt Owed by Financial Sectors

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

1	By instrument	11920.0	12984.0	14272.4	16191.5	16405.7	16664.5	16941.4	17079.7	17008.8	16502.2	16067.7	1
2	Open market paper	956.0	1170.2	1363.2	1251.8	1184.3	1138.0	1007.2	1125.8	972.2	846.9	699.6	2
3	GSE issues	2676.3	2592.2	2627.8	2910.2	2938.1	3102.1	3152.7	3181.9	3118.3	2948.1	2800.5	3
4	Agency- and GSE-backed mortgage pool sec.	3374.6	3541.9	3837.3	4463.5	4601.4	4759.5	4891.9	4960.8	5041.8	5173.3	5299.7	4
5	Corporate bonds	3956.2	4645.5	5444.5	6265.0	6304.7	6274.8	6149.8	5973.9	6267.7	6152.1	6106.9	5
6	Bank loans n.e.c.	249.7	268.6	206.2	277.1	319.6	322.5	573.7	773.2	649.6	492.5	335.4	6
7	Other loans and advances	575.8	620.2	641.4	867.1	895.8	906.5	1003.4	900.5	794.2	722.0	658.8	7
8	Mortgages	131.4	145.5	152.1	156.7	161.8	161.2	162.7	163.5	164.9	167.3	166.7	8
9	By sector	11920.0	12984.0	14272.4	16191.5	16405.7	16664.5	16941.4	17079.7	17008.8	16502.2	16067.7	9
10	Commercial banks	357.4	394.3	498.3	630.1	647.5	656.2	785.9	708.6	626.1	617.8	562.4	10
11	Bank holding companies	381.3	429.5	499.7	631.1	665.4	737.9	674.6	713.3	1098.8	1103.0	1122.7	11
12	Savings institutions	404.8	427.3	319.1	423.3	436.3	431.3	378.0	356.1	321.8	253.2	192.4	12
13	Credit unions	11.4	14.7	18.9	32.3	28.5	35.4	43.5	40.6	30.3	28.5	28.3	13
14	Life insurance companies	11.1	11.5	14.2	28.7	31.1	33.4	42.9	54.9	52.5	50.5	47.5	14
15	Government-sponsored enterprises	2676.3	2592.2	2627.8	2910.2	2938.1	3102.1	3152.7	3181.9	3118.3	2948.1	2800.5	15
16	Agency- and GSE-backed mortgage pools	3374.6	3541.9	3837.3	4463.5	4601.4	4759.5	4891.9	4960.8	5041.8	5173.3	5299.7	16
17	ABS issuers	2656.1	3386.3	4185.0	4520.2	4454.5	4345.4	4241.4	4095.1	3939.0	3804.4	3652.8	17
18	Finance companies	1129.6	1108.6	1144.2	1279.6	1301.4	1299.3	1264.7	1200.3	1148.0	1102.2	1074.9	18
19	REITs	340.1	395.5	411.0	421.2	403.8	397.5	389.9	372.6	364.0	352.5	347.5	19
20	Brokers and dealers	62.2	62.4	68.8	64.8	120.1	85.9	276.7	142.6	102.6	102.5	104.4	20
21	Funding corporations	515.1	619.9	648.2	786.4	777.6	780.5	799.3	1252.9	1165.6	966.2	834.6	21

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

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total	37785.7	41254.0	45306.3	50012.3	50782.4	51250.6	52070.5	52509.0	52899.4	52730.3	52617.3	1
2	Open market paper	1399.1	1644.2	1958.0	1788.6	1784.6	1748.4	1554.8	1599.3	1423.9	1278.8	1169.3	2
3	Treasury securities	4370.7	4678.0	4861.7	5099.2	5299.1	5250.6	5777.5	6338.2	6804.4	7143.1	7520.8	3
4	Agency- and GSE-backed securities	6075.2	6158.0	6488.6	7396.9	7563.0	7885.1	8067.7	8166.1	8182.7	8143.6	8123.4	4
5	Municipal securities	2031.0	2225.9	2403.3	2618.9	2644.1	2666.6	2673.0	2684.3	2716.0	2751.6	2772.9	5
6	Corporate and foreign bonds	7916.7	8689.2	9967.7	11411.0	11516.0	11593.1	11425.8	11130.3	11603.3	11641.8	11686.9	6
7	Bank loans n.e.c.	1410.1	1577.9	1704.8	2026.9	2141.8	2167.0	2509.9	2720.7	2512.8	2283.3	2048.0	7
8	Other loans and advances	1736.0	1895.8	2048.8	2589.8	2642.9	2684.4	2788.9	2661.9	2539.5	2462.1	2381.2	8
9	Mortgages	10627.4	12065.1	13458.4	14529.0	14661.5	14699.8	14684.8	14616.0	14598.1	14537.4	14418.7	9
10	Consumer credit	2219.5	2319.8	2415.0	2551.9	2529.6	2555.6	2588.0	2592.1	2518.6	2488.6	2496.1	10
Memo:													
Selected claims not included above:													
11	Corporate equities	18940.1	20636.1	24326.4	25559.8	23288.3	22779.0	20137.6	15773.5	13929.9	16631.2	19468.7	11
12	Mutual fund shares	5436.3	6048.9	7068.3	7829.0	7336.4	7412.3	6614.3	5435.3	5107.8	5856.9	6667.4	12

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

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

1 Total credit market debt (from table L.4)	37785.7	41254.0	45306.3	50012.3	50782.4	51250.6	52070.5	52509.0	52899.4	52730.3	52617.3	1
2 Official foreign exchange	62.2	45.9	46.0	50.0	54.8	54.9	51.4	57.3	54.8	61.0	65.3	2
3 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	5.2	3
4 Treasury currency	26.7	27.5	28.1	27.4	27.2	27.0	26.7	26.6	26.6	26.5	26.3	4
5 Foreign deposits	957.0	997.8	1085.0	1349.1	1240.3	1137.0	1063.4	996.2	927.8	842.7	811.2	5
6 Net interbank liabilities	212.2	201.4	190.1	89.3	33.5	141.6	518.2	1561.3	1299.6	854.7	976.8	6
7 Checkable deposits and currency	1522.8	1527.2	1507.3	1532.9	1521.7	1534.0	1941.9	2101.3	1966.7	2082.3	2060.4	7
8 Small time and savings deposits	4283.7	4598.1	4945.1	5224.5	5383.7	5416.2	5534.7	5749.3	5918.7	5936.9	6133.4	8
9 Large time deposits	1505.1	1789.5	2050.8	2382.2	2461.2	2418.6	2387.6	2191.6	2154.5	2151.0	2024.6	9
10 Money market fund shares	1879.8	2006.9	2312.1	3033.1	3382.5	3318.2	3355.3	3757.3	3738.7	3584.2	3363.0	10
11 Security RPs	1418.6	1726.2	2129.2	2139.1	2141.7	1867.7	1635.3	1256.1	1061.2	1274.0	1338.0	11
12 Mutual fund shares	5436.3	6048.9	7068.3	7829.0	7336.4	7412.3	6614.3	5435.3	5107.8	5856.9	6667.4	12
13 Security credit	1038.2	1038.4	1249.9	1526.4	1647.1	1564.9	1685.2	1128.5	1018.1	1000.3	1069.1	13
14 Life insurance reserves	1060.4	1082.6	1163.7	1201.5	1187.2	1196.4	1197.7	1179.8	1181.1	1201.3	1229.6	14
15 Pension fund reserves	10635.5	11373.7	12696.2	13375.9	12566.9	12476.1	11831.8	10442.6	9914.8	10662.6	11527.2	15
16 Trade payables	2662.8	3003.6	3195.9	3398.1	3419.2	3413.4	3384.2	3287.7	3249.2	3229.0	3173.9	16
17 Taxes payable	219.2	221.4	237.0	167.7	173.3	131.7	114.7	39.5	42.0	45.7	72.2	17
18 Miscellaneous	13455.0	14580.1	15771.0	17159.3	18248.0	18475.8	19994.9	19372.8	19719.3	18737.9	18280.2	18
19 Total liabilities	84163.3	91525.2	100984.2	110499.9	111609.2	111838.6	113409.9	111094.2	110282.4	110279.6	111441.0	19
<i>+ Financial assets not included in liabilities:</i>												
20 Gold and SDRs	24.6	19.3	19.9	20.5	20.9	20.9	20.5	20.4	20.1	20.5	69.0	20
21 Corporate equities	18940.1	20636.1	24326.4	25559.8	23288.3	22779.0	20137.6	15773.5	13929.9	16631.2	19468.7	21
22 Household equity in noncorp. bus.	6755.0	8352.5	8838.6	8796.9	8507.2	8189.2	7946.1	7322.2	6827.1	6645.9	6521.2	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-9.7	-9.1	-10.1	-11.3	-11.5	-11.6	-11.9	-12.1	-15.7	-15.9	-16.3	23
24 Foreign deposits	767.2	782.5	886.3	1090.5	968.9	907.1	825.2	776.5	770.4	660.9	622.5	24
25 Net interbank transactions	27.4	25.2	23.3	21.8	14.6	8.5	-55.4	-293.3	-267.9	-183.5	-256.2	25
26 Security RPs	25.6	115.4	108.7	-225.8	-232.5	-370.5	-524.2	-526.3	-678.5	-321.2	-288.1	26
27 Taxes payable	28.4	-11.3	-48.1	-174.8	-183.2	-240.1	-269.8	-349.3	-354.9	-357.1	-343.3	27
28 Miscellaneous	-4309.2	-4437.8	-5662.3	-6805.3	-6619.3	-6647.6	-5746.4	-5870.9	-6129.9	-6734.0	-6810.6	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: Federal govt.	11.2	1.8	0.1	2.8	5.9	1.7	2.1	1.2	-0.2	1.2	2.5	29
30 Other	20.0	19.2	11.4	10.3	11.2	9.9	8.0	12.6	11.0	10.8	7.9	30
31 Trade credit	39.7	9.4	158.3	106.5	55.0	2.7	2.2	72.8	89.1	54.3	90.2	31
32 Totals identified to sectors as assets	113282.4	124037.7	138701.7	150862.4	149416.6	149167.7	147284.4	140399.2	137636.2	140461.6	144491.2	32

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

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	34724.8	37666.4	42494.3	45614.5	44224.8	43887.3	42037.8	38225.2	37148.0	39116.8	41485.3	1
2 Foreign deposits	57.5	59.9	65.2	81.0	74.5	68.3	63.9	59.8	55.7	50.6	44.7	2
3 Checkable deposits and currency	651.8	602.8	642.0	630.4	571.9	587.1	559.7	741.6	744.3	807.0	780.6	3
4 Time and savings deposits	4727.4	5238.0	5744.8	6247.9	6423.1	6332.9	6500.7	6439.5	6474.4	6382.0	6418.2	4
5 Money market fund shares	973.2	1023.2	1195.0	1433.2	1546.8	1483.9	1537.8	1673.7	1645.7	1572.3	1444.4	5
6 Securities	13892.1	15168.1	17351.1	18340.8	17351.5	17175.3	15712.6	13285.3	12851.4	14220.9	15887.4	6
7 Open market paper	136.1	164.2	187.7	149.7	117.5	82.7	39.1	10.4	7.3	8.9	8.5	7
8 U.S. savings bonds	204.4	205.1	202.4	196.4	195.3	194.9	194.2	194.0	193.9	193.5	192.4	8
9 Other Treasury securities	378.0	358.7	287.3	120.9	197.8	252.0	298.4	141.9	475.4	500.8	668.0	9
10 Agency- and GSE-backed securities	390.0	488.2	409.9	690.2	648.6	665.3	840.2	730.3	460.2	135.6	68.0	10
11 Municipal securities	746.7	825.4	877.6	902.1	888.1	899.6	915.1	942.6	956.2	974.9	984.7	11
12 Corporate and foreign bonds	1135.6	1294.1	1518.1	2002.2	1971.8	1972.7	1899.2	1971.9	2380.8	2371.5	2371.7	12
13 Corporate equities (2)	7483.9	7993.0	9480.6	9447.4	8757.2	8444.2	7419.0	5851.7	5120.4	6325.2	7388.3	13
14 Mutual fund shares	3417.4	3839.3	4387.6	4832.0	4575.2	4663.9	4107.5	3442.5	3257.2	3710.5	4205.8	14
15 Private life insurance reserves	1018.8	1039.9	1119.5	1156.1	1141.9	1150.5	1152.0	1133.4	1134.7	1154.5	1182.7	15
16 Private insured pension reserves	2027.9	2197.4	2332.4	2437.8	2367.3	2364.0	2308.2	2150.6	2119.0	2170.7	2247.7	16
17 Private noninsured pension reserves	4963.0	5341.4	6047.7	6425.4	5948.7	5887.2	5479.2	4635.6	4320.6	4794.0	5319.1	17
18 Govt. insurance and pension reserves	3686.1	3877.6	4360.3	4558.1	4296.1	4270.7	4090.1	3702.8	3521.6	3744.8	4007.3	18
19 Miscellaneous and other assets	2726.9	3118.1	3636.3	4303.8	4503.0	4567.3	4633.6	4402.7	4280.5	4219.9	4153.3	19
20 Total liabilities	14719.2	16418.4	18257.9	19760.4	19992.5	20009.7	20227.3	19941.0	19754.1	19643.0	19496.7	20
21 Mortgage debt on nonfarm homes	8224.9	9325.9	10377.4	11070.3	11138.8	11121.5	11071.4	10972.6	10961.7	10916.0	10828.6	21
22 Other mortgage debt (3)	1707.5	1830.7	2076.2	2386.0	2431.9	2474.8	2508.7	2528.0	2524.2	2511.9	2494.8	22
23 Consumer credit	2219.5	2319.8	2415.0	2551.9	2529.6	2555.6	2588.0	2592.1	2518.6	2488.6	2496.1	23
24 Policy loans	106.8	107.6	110.9	114.5	115.7	116.8	117.9	120.4	120.8	121.3	120.5	24
25 Security credit	264.0	232.4	292.1	325.5	365.3	291.5	402.3	164.8	134.5	147.9	174.1	25
26 Other liabilities (3)	2196.5	2602.1	2986.2	3312.2	3411.2	3449.5	3539.0	3563.1	3494.3	3457.3	3382.6	26

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

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

(3) Includes corporate farms.

L.100 Households and Nonprofit Organizations (1)

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	39297.5	43397.8	48192.3	50787.8	49013.6	48302.8	46154.6	41705.5	40193.0	42055.0	44415.0	1
2 Deposits	5741.3	6152.4	6776.8	7437.7	7636.2	7477.5	7652.2	7901.9	7923.5	7834.9	7740.8	2
3 Foreign deposits	57.5	59.9	65.2	81.0	74.5	68.3	63.9	59.8	55.7	50.6	44.7	3
4 Checkable deposits and currency	370.3	256.8	235.4	172.1	103.8	114.5	83.0	263.4	273.6	345.3	332.8	4
5 Time and savings deposits	4409.4	4886.4	5361.8	5837.9	6000.0	5901.0	6059.2	5996.8	6038.9	5955.1	6004.6	5
6 Money market fund shares	904.1	949.2	1114.5	1346.7	1457.9	1393.7	1446.1	1581.8	1555.3	1483.8	1358.7	6
7 Credit market instruments	3072.0	3420.4	3547.0	4117.8	4074.6	4131.2	4252.3	4055.9	4538.6	4250.7	4360.2	7
8 Open market paper	136.1	164.2	187.7	149.7	117.5	82.7	39.1	10.4	7.3	8.9	8.5	8
9 Treasury securities	532.2	507.6	433.3	257.9	332.2	385.0	429.8	272.9	607.3	633.6	801.6	9
10 Savings bonds	204.4	205.1	202.4	196.4	195.3	194.9	194.2	194.0	193.9	193.5	192.4	10
11 Other Treasury	327.8	302.5	231.0	61.5	136.9	190.1	235.6	78.9	413.4	440.1	609.2	11
12 Agency- and GSE-backed securities	390.0	488.2	409.9	690.2	648.6	665.3	840.2	730.3	460.2	135.6	68.0	12
13 Municipal securities	742.4	821.0	871.8	896.9	882.7	894.1	909.6	937.0	950.7	969.5	979.5	13
14 Corporate and foreign bonds	1135.6	1294.1	1518.1	2002.2	1971.8	1972.7	1899.2	1971.9	2380.8	2371.5	2371.7	14
15 Other loans and advances (2)	5.9	8.7	8.3	17.4	20.1	22.3	27.5	27.9	28.2	29.3	30.7	15
16 Mortgages	129.8	136.6	117.9	103.5	101.7	109.1	107.0	105.4	104.0	102.4	100.3	16
17 Corporate equities (3)	7483.9	7993.0	9480.6	9447.4	8757.2	8444.2	7419.0	5851.7	5120.4	6325.2	7388.3	17
18 Mutual fund shares	3417.4	3839.3	4387.6	4832.0	4575.2	4663.9	4107.5	3442.5	3257.2	3710.5	4205.8	18
19 Security credit	578.3	575.3	655.7	866.4	984.5	992.1	998.6	742.7	667.0	658.3	672.6	19
20 Life insurance reserves	1060.4	1082.6	1163.7	1201.5	1187.2	1196.4	1197.7	1179.8	1181.1	1201.3	1229.6	20
21 Pension fund reserves	10635.5	11373.7	12696.2	13375.9	12566.9	12476.1	11831.8	10442.6	9914.8	10662.6	11527.2	21
22 Equity in noncorporate business	6755.0	8352.5	8838.6	8796.9	8507.2	8189.2	7946.1	7322.2	6827.1	6645.9	6521.2	22
23 Miscellaneous assets	553.8	608.7	646.1	712.2	724.7	732.2	749.5	766.4	763.4	765.6	769.3	23
24 Total liabilities	11008.3	12157.8	13407.5	14317.9	14422.4	14371.8	14521.1	14218.0	14102.4	14072.9	14061.0	24
25 Credit market instruments	10548.6	11716.7	12892.7	13754.0	13813.6	13832.5	13867.3	13795.9	13709.5	13666.3	13624.5	25
26 Home mortgages (4)	7815.5	8848.9	9826.3	10485.2	10554.2	10548.2	10510.1	10432.1	10429.0	10393.6	10323.5	26
27 Consumer credit	2219.5	2319.8	2415.0	2551.9	2529.6	2555.6	2588.0	2592.1	2518.6	2488.6	2496.1	27
28 Municipal securities	188.6	205.1	226.9	249.5	252.3	261.4	265.0	269.3	273.4	282.3	288.3	28
29 Bank loans n.e.c. (5)	26.7	36.4	86.4	99.7	104.9	89.2	121.4	117.7	104.0	118.3	136.5	29
30 Other loans and advances	119.0	119.0	123.8	127.0	128.0	129.7	130.7	133.2	133.5	134.0	133.1	30
31 Commercial mortgages	179.2	187.4	214.3	240.7	244.7	248.3	252.0	251.5	250.9	249.5	246.9	31
32 Security credit	264.0	232.4	292.1	325.5	365.3	291.5	402.3	164.8	134.5	147.9	174.1	32
33 Trade payables	173.3	186.3	199.9	214.5	218.4	222.2	226.2	230.2	231.8	233.8	237.9	33
Deferred and unpaid life insurance premiums	22.5	22.4	22.8	23.9	25.2	25.5	25.3	27.0	26.5	24.8	24.5	34

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

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

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

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

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

L.101 Nonfinancial Business (1)

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

		2004	2005	2006	2007	2008		2009					
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total financial assets	13072.2	14471.0	15747.5	17316.6	17443.9	17583.4	17655.7	17637.0	17578.0	17664.5	17692.8	1
2	Foreign deposits	53.7	60.6	49.3	50.3	53.1	20.3	28.3	30.5	22.0	38.0	40.4	2
3	Checkable deposits and currency	459.9	598.5	541.5	580.4	610.1	567.2	588.5	589.6	582.8	589.9	615.1	3
4	Time and savings deposits	718.4	801.9	880.0	851.3	820.4	877.6	869.0	846.2	838.3	861.7	908.1	4
5	Money market fund shares	393.5	440.4	512.9	650.6	708.3	741.9	738.9	777.6	787.8	776.5	785.9	5
6	Security RPs	6.4	14.6	15.5	8.1	7.2	8.3	4.9	7.5	6.7	8.0	9.2	6
7	Credit market instruments	382.7	436.5	424.6	353.1	263.2	258.4	239.9	242.8	247.3	255.8	249.8	7
8	Commercial paper	95.0	111.0	122.7	69.5	23.7	22.3	9.5	10.2	10.7	17.2	16.0	8
9	Treasury securities	83.3	106.9	100.6	97.7	86.7	89.1	87.0	90.0	98.6	102.6	101.5	9
10	Agency- and GSE-backed securities	12.2	18.8	16.4	12.8	8.6	9.1	8.1	9.0	5.5	10.6	10.9	10
11	Municipal securities	36.2	36.6	33.9	34.5	13.2	10.8	11.6	10.6	19.8	19.3	22.1	11
12	Mortgages	97.4	104.4	94.5	83.5	80.0	76.0	72.1	67.6	62.3	56.8	50.8	12
13	Consumer credit	58.6	58.8	56.7	55.3	51.0	51.1	51.6	55.3	50.5	49.3	48.5	13
14	Mutual fund shares	140.5	156.3	204.1	217.5	200.2	196.7	175.4	143.3	132.9	145.8	160.2	14
15	Trade receivables	2195.6	2540.0	2561.8	2782.0	2835.4	2879.4	2857.7	2708.9	2668.3	2684.3	2598.4	15
16	Miscellaneous assets	8721.4	9422.4	10557.8	11823.5	11945.9	12033.7	12153.0	12290.5	12291.9	12304.4	12325.8	16
17	Total liabilities	14060.2	15406.0	16632.3	18315.1	18556.7	18739.8	18848.8	19024.1	19013.7	18994.0	18883.8	17
18	Credit market instruments	7800.4	8482.9	9367.5	10626.3	10824.4	11025.3	11134.2	11172.3	11195.2	11157.2	11054.6	18
19	Commercial paper	97.8	90.1	112.5	123.8	140.0	139.8	146.5	131.5	106.9	86.2	73.0	19
20	Municipal securities	169.4	176.7	181.7	189.5	189.6	191.0	191.2	192.6	192.8	194.2	196.1	20
21	Corporate bonds	2975.5	3032.2	3247.8	3558.9	3604.2	3692.9	3716.0	3763.5	3908.3	4007.3	4072.8	21
22	Bank loans n.e.c.	1063.8	1188.5	1313.9	1547.2	1605.6	1645.9	1700.0	1721.8	1656.1	1570.9	1476.4	22
23	Other loans and advances	992.6	1112.0	1245.8	1560.4	1584.2	1613.6	1620.5	1594.0	1577.7	1571.7	1554.6	23
24	Mortgages	2501.3	2883.4	3265.8	3646.5	3700.8	3742.1	3760.0	3768.9	3753.3	3727.0	3681.6	24
25	Trade payables	1786.4	2035.1	2161.7	2272.8	2275.9	2247.0	2215.2	2150.1	2079.0	2032.1	1964.3	25
26	Taxes payable	166.0	179.8	181.1	135.3	155.7	139.3	145.8	140.6	141.2	133.5	130.3	26
27	Miscellaneous liabilities	4307.5	4708.2	4921.9	5280.6	5300.8	5328.2	5353.5	5561.0	5598.3	5671.2	5734.6	27

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

L.102 Nonfarm Nonfinancial Corporate Business

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	10901.1	11861.7	12616.7	13704.8	13736.0	13819.7	13834.5	13804.6	13807.2	13968.2	14111.1	1
2 Foreign deposits	53.7	60.6	49.3	50.3	53.1	20.3	28.3	30.5	22.0	38.0	40.4	2
3 Checkable deposits and currency	178.4	252.4	134.8	122.1	142.0	94.6	111.8	111.3	112.0	128.2	167.4	3
4 Time and savings deposits	400.5	450.4	497.0	441.3	397.4	445.7	427.5	403.5	402.7	434.8	494.5	4
5 Money market fund shares	324.3	366.5	432.4	564.1	619.4	651.6	647.3	685.7	697.5	687.9	700.1	5
6 Security RPs	6.4	14.6	15.5	8.1	7.2	8.3	4.9	7.5	6.7	8.0	9.2	6
7 Credit market instruments	297.4	339.6	327.9	246.4	153.6	147.1	127.0	129.6	135.9	146.6	144.1	7
8 Commercial paper	95.0	111.0	122.7	69.5	23.7	22.3	9.5	10.2	10.7	17.2	16.0	8
9 Treasury securities	33.1	50.7	44.3	38.3	25.8	27.2	24.2	27.0	36.6	41.9	42.8	9
10 Agency- and GSE-backed securities	12.2	18.8	16.4	12.8	8.6	9.1	8.1	9.0	5.5	10.6	10.9	10
11 Municipal securities	31.8	32.1	28.1	29.2	7.8	5.3	6.0	5.0	14.3	13.9	16.9	11
12 Mortgages	66.6	68.3	59.8	41.4	36.8	32.2	27.5	22.9	18.3	13.7	9.1	12
13 Consumer credit	58.6	58.8	56.7	55.3	51.0	51.1	51.6	55.3	50.5	49.3	48.5	13
14 Mutual fund shares	140.5	156.3	204.1	217.5	200.2	196.7	175.4	143.3	132.9	145.8	160.2	14
15 Trade receivables	1831.3	2109.0	2090.9	2256.3	2295.6	2331.4	2301.2	2150.8	2119.5	2146.6	2077.7	15
16 Miscellaneous assets	7668.6	8112.4	8864.8	9798.7	9867.4	9924.0	10011.1	10142.3	10178.0	10232.1	10317.5	16
17 U.S. direct investment abroad (1)	2094.7	2205.7	2440.7	2800.0	2881.9	2970.3	3020.5	3005.1	3052.2	3098.1	3142.7	17
18 Insurance receivables	255.5	276.2	282.7	290.1	293.0	297.4	303.4	300.0	299.2	299.0	298.8	18
19 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Investment in finance company subs.	23.6	117.0	140.1	81.5	83.3	81.1	82.4	79.4	76.9	72.3	70.8	20
21 Other	5294.8	5513.5	6001.2	6627.0	6609.1	6575.1	6604.9	6757.8	6749.7	6762.7	6805.2	21
22 Total liabilities	10349.3	11145.3	11781.9	12872.6	12986.7	13101.9	13142.6	13301.1	13361.9	13423.9	13448.1	22
23 Credit market instruments	5172.2	5505.8	5967.7	6757.1	6870.1	7010.9	7077.0	7099.9	7174.0	7209.6	7201.2	23
24 Commercial paper	97.8	90.1	112.5	123.8	140.0	139.8	146.5	131.5	106.9	86.2	73.0	24
25 Municipal securities (2)	169.4	176.7	181.7	189.5	189.6	191.0	191.2	192.6	192.8	194.2	196.1	25
26 Corporate bonds (1)	2975.5	3032.2	3247.8	3558.9	3604.2	3692.9	3716.0	3763.5	3908.3	4007.3	4072.8	26
27 Bank loans n.e.c.	548.1	516.7	534.1	634.0	658.3	674.8	697.2	705.0	679.3	643.6	604.2	27
28 Other loans and advances (3)	817.8	927.1	1038.9	1334.8	1349.1	1370.0	1384.0	1355.4	1339.3	1336.0	1326.5	28
29 Mortgages	563.6	763.1	852.6	916.1	929.0	942.3	942.0	952.0	947.3	942.3	928.6	29
30 Trade payables	1499.9	1699.4	1813.0	1898.9	1877.3	1848.1	1801.2	1732.3	1664.5	1625.6	1567.1	30
31 Taxes payable	88.0	93.1	85.4	35.8	55.0	37.9	43.8	38.5	39.8	33.0	31.2	31
32 Miscellaneous liabilities	3589.2	3847.0	3915.8	4180.7	4184.3	4205.0	4220.7	4430.5	4483.6	4555.7	4648.6	32
33 Foreign direct investment in U.S.	1409.8	1549.4	1722.7	2041.4	2071.8	2148.0	2187.4	2264.0	2290.6	2304.8	2315.5	33
34 Pension fund contributions payable	46.6	44.8	42.8	47.2	47.7	48.2	47.9	47.9	48.8	49.9	51.6	34
35 Other	2132.8	2252.8	2150.3	2092.1	2064.8	2008.8	1985.3	2118.6	2144.2	2201.0	2281.4	35
Memo:												
36 Trade receivables net of payables	331.3	409.6	277.9	357.4	418.3	483.3	500.1	418.6	455.0	521.0	510.6	36
37 Market value of equities	12088.6	12686.6	14592.9	15542.8	14237.1	14242.9	12641.3	9975.0	8934.4	10374.1	12081.3	37
38 Securities and mortgages	3708.5	3972.0	4282.1	4664.5	4722.8	4826.3	4849.2	4908.1	5048.4	5143.8	5197.5	38
39 Loans and short-term paper	1463.7	1533.9	1685.5	2092.6	2147.3	2184.6	2227.7	2191.8	2125.6	2065.8	2003.7	39
40 Total short-term liabilities (4)	3051.6	3326.3	3583.9	4027.4	4079.6	4070.7	4072.7	3962.5	3829.9	3724.4	3602.0	40
41 Total liquid assets (5)	1276.0	1513.2	1544.5	1553.1	1485.3	1481.1	1443.0	1433.2	1440.9	1526.5	1658.3	41
Analytical measures (percent)												
42 Long-term debt/credit market debt	71.7	72.1	71.8	69.0	68.7	68.8	68.5	69.1	70.4	71.3	72.2	42
43 Short-term debt/credit market debt	28.3	27.9	28.2	31.0	31.3	31.2	31.5	30.9	29.6	28.7	27.8	43
44 Liquid assets/short-term liabilities	41.8	45.5	43.1	38.6	36.4	36.4	35.4	36.2	37.6	41.0	46.0	44

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

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

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

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

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

L.103 Nonfarm Noncorporate Business

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2105.6	2541.8	3057.2	3533.1	3628.4	3683.5	3740.3	3750.8	3689.1	3614.4	3499.8	1
2 Checkable deposits and currency	259.2	323.1	381.6	431.4	441.1	445.3	449.2	450.5	443.0	433.9	419.9	2
3 Time and savings deposits	318.0	351.6	383.0	409.9	423.0	431.9	441.5	442.7	435.6	426.9	413.6	3
4 Money market fund shares	69.2	73.9	80.5	86.6	88.9	90.2	91.6	91.9	90.4	88.5	85.7	4
5 Treasury securities	50.2	56.2	56.3	59.3	60.9	61.9	62.8	63.0	62.0	60.7	58.8	5
6 Municipal securities	4.3	4.4	5.8	5.3	5.4	5.5	5.6	5.6	5.5	5.4	5.2	6
7 Mortgages	30.8	36.2	34.6	42.1	43.2	43.9	44.6	44.7	43.9	43.1	41.7	7
8 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Trade receivables	364.3	430.9	470.9	525.6	539.8	548.0	556.5	558.0	548.8	537.7	520.7	9
10 Miscellaneous assets	1009.5	1265.5	1644.4	1972.8	2026.0	2056.8	2088.5	2094.4	2059.9	2018.2	1954.2	10
11 Insurance receivables	60.5	65.3	66.9	68.6	69.3	70.0	71.4	70.7	70.5	70.5	70.4	11
12 Equity investment in GSEs (1)	2.0	1.8	1.9	2.2	2.2	2.3	2.3	2.3	2.3	2.2	2.1	12
13 Other	947.1	1198.4	1575.6	1902.0	1954.5	1984.5	2014.8	2021.4	1987.1	1945.5	1881.7	13
14 Total liabilities	3529.0	4064.3	4646.8	5228.4	5349.5	5410.9	5472.7	5483.0	5412.0	5330.7	5196.6	14
15 Credit market instruments	2455.3	2786.9	3195.6	3650.3	3745.3	3794.5	3841.0	3852.5	3803.6	3728.8	3635.6	15
16 Bank loans n.e.c.	468.0	621.9	726.6	857.7	894.7	914.1	944.5	958.2	921.7	870.0	813.3	16
17 Other loans and advances	145.3	149.5	163.9	174.9	195.9	202.3	204.6	208.0	207.0	205.8	201.5	17
18 Mortgages	1842.1	2015.5	2305.1	2617.7	2654.7	2678.2	2691.9	2686.3	2674.8	2653.0	2620.7	18
19 Trade payables	277.4	329.4	349.4	378.7	387.1	391.9	396.8	397.8	392.4	385.9	375.8	19
20 Taxes payable	78.0	86.7	95.7	99.5	100.6	101.3	102.0	102.2	101.4	100.5	99.1	20
21 Miscellaneous liabilities	718.2	861.2	1006.1	1099.9	1116.5	1123.2	1132.9	1130.5	1114.7	1115.5	1086.1	21

(1) Equity in the Farm Credit System.

L.104 Farm Business (1)

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

1 Total financial assets	65.5	67.5	73.7	78.8	79.5	80.2	80.9	81.6	81.7	81.9	82.0	1
2 Checkable deposits and currency	22.3	22.9	25.0	26.8	27.0	27.3	27.5	27.7	27.8	27.8	27.9	2
3 Miscellaneous assets	43.2	44.5	48.6	52.0	52.5	52.9	53.4	53.8	53.9	54.0	54.1	3
4 Insurance receivables	40.5	41.7	45.6	48.5	50.0	50.5	51.3	51.8	51.8	52.0	52.3	4
5 Equity investment in GSEs (2)	2.7	2.8	3.0	3.6	2.5	2.5	2.1	2.0	2.2	2.1	1.9	5
6 Total liabilities	181.9	196.4	203.6	214.1	220.5	227.0	233.5	240.0	239.7	239.5	239.2	6
7 Credit market instruments	172.9	190.1	204.3	218.9	209.0	219.9	216.3	219.9	217.6	218.8	217.8	7
8 Bank loans n.e.c.	47.7	49.9	53.2	55.5	52.7	57.0	58.3	58.7	55.0	57.2	58.9	8
9 Other loans and advances	29.5	35.4	43.0	50.7	39.2	41.3	31.9	30.6	31.4	29.9	26.6	9
10 Mortgages (3)	95.7	104.8	108.0	112.7	117.2	121.6	126.1	130.7	131.2	131.7	132.3	10
11 Trade payables	9.1	6.3	-0.7	-4.8	11.5	7.1	17.2	20.1	22.1	20.6	21.3	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

(3) Excludes mortgages on farm houses.

L.105 State and Local Governments (1)

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

	2004	2005	2006	2007	2008		2009	2009	2009	2009	2009	
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2029.5	2246.9	2460.7	2634.8	2619.9	2690.2	2665.7	2611.9	2553.4	2522.6	2556.2	1
2 Checkable deposits and currency	42.2	52.5	57.7	56.1	51.1	51.2	51.1	65.4	60.6	85.4	71.6	2
3 Time and savings deposits	170.6	183.3	209.5	245.7	246.8	242.6	246.3	264.8	277.9	267.1	272.7	3
4 Money market fund shares	66.6	71.7	78.5	83.5	83.2	86.1	85.7	84.2	82.5	81.6	80.9	4
5 Security RPs	131.2	141.2	154.6	164.3	163.8	169.5	168.8	165.8	162.4	160.7	164.2	5
6 Credit market instruments	1198.1	1352.0	1470.6	1512.0	1491.7	1474.3	1450.5	1410.8	1374.2	1332.5	1317.2	6
7 Open market paper	171.7	184.8	202.4	195.2	189.4	183.9	176.0	167.1	152.6	139.9	122.5	7
8 Treasury securities	389.1	481.4	516.9	531.5	521.6	513.4	499.3	483.1	477.9	488.4	502.5	8
9 Agency- and GSE-backed securities	373.2	401.6	439.9	454.6	451.0	447.2	435.3	426.7	416.9	392.2	372.7	9
10 Municipal securities	4.7	5.0	5.5	5.8	5.8	6.0	6.0	5.9	5.8	5.7	5.8	10
11 Corporate and foreign bonds	118.2	127.2	139.4	148.1	147.6	147.8	152.2	149.5	146.4	139.9	148.0	11
12 Mortgages	141.2	151.9	166.4	176.9	176.3	175.9	181.7	178.5	174.7	166.5	165.6	12
13 Corporate equities	90.0	96.8	106.0	112.7	112.3	116.2	115.8	98.7	96.4	95.2	97.6	13
14 Mutual fund shares	27.5	29.6	32.5	34.5	34.4	35.6	35.4	29.8	29.1	38.7	39.5	14
15 Trade receivables	134.4	144.7	158.5	168.4	167.9	173.7	173.0	169.9	166.4	164.7	168.3	15
16 Taxes receivable	99.6	141.0	189.0	237.5	248.0	259.8	269.0	269.8	274.5	276.8	286.0	16
17 Miscellaneous assets	69.3	34.0	3.7	20.1	20.8	81.3	70.0	52.6	29.6	19.9	58.3	17
18 Total liabilities	2132.8	2336.7	2522.3	2745.5	2777.6	2800.0	2813.2	2828.8	2865.9	2901.0	2924.3	18
19 Credit market instruments	1683.0	1854.7	2005.9	2191.8	2214.2	2226.4	2229.3	2235.1	2262.7	2288.1	2301.7	19
20 Municipal securities	1673.0	1844.1	1994.7	2179.9	2202.2	2214.2	2216.8	2222.4	2249.8	2275.0	2288.4	20
21 Short-term	100.2	105.9	102.8	120.1	120.9	114.5	121.9	132.1	132.6	121.6	135.0	21
22 Other	1572.8	1738.2	1891.9	2059.8	2081.3	2099.7	2094.9	2090.3	2117.2	2153.5	2153.5	22
23 U.S. government loans	10.0	10.6	11.2	11.9	12.0	12.2	12.5	12.7	12.9	13.1	13.2	23
24 Trade payables	449.9	482.0	516.4	553.7	563.5	573.6	583.9	593.7	603.2	612.9	622.7	24

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

L.106 Federal Government

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

1 Total financial assets	610.1	611.9	607.6	651.7	651.4	671.9	1019.0	1272.0	1292.9	1378.4	1479.0	1
2 Gold, SDRs, and official foreign exchange	54.5	35.3	34.5	36.4	39.3	39.0	37.6	41.9	40.4	46.0	97.3	2
3 Checkable deposits and currency	21.9	36.8	32.9	56.5	42.9	53.8	372.2	368.0	271.9	319.1	274.8	3
4 Time and savings deposits	2.4	1.4	1.7	2.8	3.8	1.8	2.9	1.6	1.7	1.6	1.9	4
5 Credit market instruments	275.9	275.0	281.2	287.8	293.1	298.0	307.1	374.3	458.7	554.4	639.6	5
6 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	3.3	54.4	111.4	164.7	195.6	6
7 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.5	7
8 Other loans and advances	114.4	107.4	108.0	105.8	105.4	106.4	106.8	111.8	126.6	150.5	174.3	8
9 Mortgages	75.4	77.8	81.5	83.6	84.1	87.1	90.1	97.1	98.0	103.4	111.2	9
10 Consumer credit (1)	86.1	89.8	91.7	98.4	103.5	104.6	106.9	111.0	122.7	135.4	157.8	10
11 Corporate equities (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	188.7	219.8	151.5	156.7	11
12 Trade receivables	61.8	70.9	59.4	60.6	61.9	65.0	67.4	64.3	64.6	67.9	67.7	12
13 Taxes receivable	91.2	91.6	96.1	105.0	108.5	112.0	115.5	119.0	122.5	126.0	129.5	13
14 Miscellaneous assets	102.3	100.9	101.8	102.6	102.0	102.3	116.3	114.2	113.2	111.8	111.5	14
15 Total liabilities	5548.4	5940.6	6185.9	6529.6	6723.4	6698.0	7244.2	7849.5	8285.6	8633.9	9023.8	15
16 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	5.2	16
17 Treasury currency	26.7	27.5	28.1	27.4	27.2	27.0	26.7	26.6	26.6	26.5	26.3	17
18 Credit market instruments	4395.0	4701.9	4885.3	5122.3	5322.6	5274.1	5800.6	6361.5	6826.9	7165.3	7544.0	18
19 Savings bonds	204.4	205.1	202.4	196.4	195.3	194.9	194.2	194.0	193.9	193.5	192.4	19
20 Other Treasury securities	4166.3	4472.9	4659.4	4902.8	5103.8	5055.7	5583.4	6144.2	6610.5	6949.6	7328.4	20
21 Budget agency securities	24.3	23.8	23.5	23.1	23.5	23.5	23.1	23.3	22.5	22.3	23.2	21
22 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Trade payables	169.0	202.7	208.9	238.1	247.5	262.1	256.9	229.3	226.4	230.4	221.9	23
24 Insurance reserves	41.6	42.7	44.2	45.4	45.3	45.8	45.7	46.4	46.3	46.9	46.9	24
25 Miscellaneous liabilities (3)	913.9	963.7	1017.2	1094.2	1078.7	1086.7	1112.0	1183.5	1157.1	1162.5	1179.5	25
26 Nonmarketable securities held by pension plans	855.9	882.9	918.7	952.0	936.9	943.5	962.3	1015.3	993.2	997.6	1013.5	26
27 Other	58.0	80.7	98.6	142.2	141.8	143.2	149.7	168.3	163.9	165.0	166.0	27

(1) Student loans.

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

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

L.107 Rest of the World

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total financial assets	10523.4	11516.0	13964.9	16090.7	16395.9	16496.3	16703.6	15138.3	15058.1	15030.4	15051.7	1
2	Net interbank assets	118.3	106.0	96.7	-56.9	-161.4	-119.6	4.5	378.6	174.2	0.8	129.4	2
3	U.S. checkable deposits and currency	285.3	300.1	311.6	306.1	316.0	312.6	327.6	361.4	355.2	353.2	356.2	3
4	U.S. time deposits	149.2	155.9	167.4	207.6	229.1	232.1	226.8	252.8	228.6	225.3	219.0	4
5	Money market fund shares	22.9	23.0	27.0	46.0	53.1	60.3	60.5	60.6	60.8	61.0	61.1	5
6	Security RPs	665.1	713.3	1029.0	1109.1	1107.7	991.0	897.0	584.2	582.5	583.3	555.7	6
7	Credit market instruments	4634.7	5191.3	6200.1	7272.5	7402.4	7579.6	7606.2	7590.7	7673.0	7721.2	7733.9	7
8	Open market paper	229.8	239.6	287.6	278.1	280.8	276.8	253.3	232.9	220.4	201.0	195.2	8
9	Treasury securities	1813.6	1984.4	2126.2	2376.4	2498.5	2593.7	2790.2	3210.6	3382.7	3483.4	3583.9	9
10	Official	1251.9	1340.6	1558.3	1736.7	1842.7	1918.9	2035.4	2325.7	2444.0	2567.5	2693.0	10
11	Private	561.6	643.8	567.9	639.7	655.8	674.8	754.8	885.0	938.7	915.9	890.9	11
12	Agency- and GSE-backed securities	875.2	1012.9	1262.3	1582.4	1606.1	1631.1	1535.7	1429.2	1370.1	1361.5	1318.9	12
13	Official	372.6	487.2	694.2	954.3	1022.3	1103.9	1082.3	979.3	972.4	964.9	918.4	13
14	Private	502.6	525.7	568.1	628.1	583.7	527.1	453.4	449.9	397.7	396.6	400.4	14
15	Municipal securities	26.0	29.0	34.4	45.1	48.2	51.4	38.0	41.0	40.0	45.6	53.5	15
16	U.S. corporate bonds (1)	1558.9	1762.9	2320.8	2719.1	2718.0	2786.1	2762.6	2472.7	2461.1	2433.6	2399.6	16
17	Loans to U.S. corporate business	131.2	162.5	168.8	271.5	250.7	240.5	226.5	204.3	198.8	196.1	182.8	17
18	U.S. corporate equities	1904.6	2039.1	2448.1	2812.2	2595.3	2551.7	2329.7	1775.0	1566.1	1855.7	2207.0	18
19	Mutual fund shares	195.8	242.0	316.8	373.5	352.0	357.3	318.8	262.0	246.2	282.3	321.4	19
20	Trade receivables	49.0	56.9	62.8	83.5	94.3	100.1	102.0	89.6	87.2	92.8	95.7	20
21	Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	Miscellaneous assets	2498.5	2688.4	3305.7	3937.1	4407.3	4431.2	4830.5	3783.3	4084.4	3854.7	3372.2	22
23	Foreign direct investment in U.S. (2)	1742.7	1906.0	2154.1	2450.1	2508.9	2611.8	2677.0	2646.8	2669.6	2698.0	2723.5	23
24	Other	755.8	782.4	1151.6	1486.9	1898.4	1819.4	2153.6	1136.5	1414.8	1156.7	648.6	24
25	Total liabilities	5856.0	6488.4	7467.2	8357.6	8912.2	8909.4	10056.0	8321.0	8439.1	7511.6	6955.0	25
26	U.S. official foreign exchange and net IMF position	62.2	45.9	46.0	50.0	54.8	54.9	51.4	57.3	54.8	61.0	65.3	26
27	U.S. private deposits	957.0	997.8	1085.0	1349.1	1240.3	1137.0	1063.4	996.2	927.8	842.7	811.2	27
28	Credit market instruments	1438.8	1513.9	1882.6	2126.3	2201.9	2227.7	2097.7	1864.4	1896.4	1951.1	2024.9	28
29	Commercial paper	345.3	384.0	482.3	413.0	460.3	470.6	401.1	342.0	344.8	345.7	396.6	29
30	Bonds	985.0	1011.6	1275.5	1587.1	1607.1	1625.4	1559.9	1392.9	1427.3	1482.5	1507.2	30
31	Bank loans n.e.c.	69.9	84.4	98.3	102.8	111.7	109.4	114.8	107.9	103.1	101.6	99.6	31
32	Official	5.5	2.6	1.9	1.9	2.0	3.1	2.3	2.6	2.6	2.9	3.4	32
33	Banks	13.4	18.1	21.9	30.2	37.8	36.8	40.8	33.0	29.3	26.7	27.9	33
34	Other	51.0	63.7	74.4	70.8	71.9	69.5	71.6	72.4	71.3	72.0	68.3	34
35	U.S. government loans	38.3	33.7	26.4	23.1	22.7	22.2	21.9	21.6	21.2	21.4	21.4	35
36	Acceptance liabilities to banks	0.3	0.2	0.2	0.3	0.2	0.2	0.0	0.0	0.0	0.0	0.0	36
37	Trade payables	48.2	54.5	60.7	73.1	70.5	69.3	67.6	63.2	60.8	65.2	60.2	37
38	Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	Miscellaneous liabilities	3349.9	3876.4	4392.9	4759.1	5344.7	5420.5	6776.0	5340.0	5499.2	4591.6	3993.5	39
40	U.S. equity in IBRD, etc.	42.0	43.2	45.3	46.9	47.0	48.1	48.2	48.3	48.4	49.7	50.9	40
41	Nonofficial foreign currencies	2.8	0.6	0.6	24.5	21.5	62.5	288.7	554.2	310.4	115.0	57.2	41
42	U.S. direct investment abroad (1,2)	2498.5	2651.7	2948.2	3451.5	3548.7	3655.6	3716.5	3698.8	3745.3	3793.7	3838.9	42
43	Other	806.7	1180.9	1398.9	1236.2	1727.5	1654.3	2722.6	1038.7	1395.1	633.1	46.4	43
Memo:													
44	Market value of foreign equities held by U.S. residents (3)	2560.4	3317.7	4329.0	5248.0	4799.8	4760.3	3703.6	2851.4	2552.0	3265.6	3940.9	44

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

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

(3) Includes American Depositary Receipts (ADRs).

L.108 Monetary Authority (1)

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	841.3	878.7	908.2	951.3	932.4	952.0	1541.4	2270.6	2117.3	2038.3	2180.0	1
2 Gold and foreign exchange	32.3	29.9	31.4	34.2	36.5	36.7	34.3	35.7	34.5	35.5	37.0	2
3 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	5.2	3
4 Treasury currency	36.4	36.5	38.2	38.7	38.7	38.7	38.7	38.7	42.3	42.4	42.6	4
5 Federal Reserve float	0.9	0.9	-0.3	-0.0	-0.6	-0.6	-1.0	-1.5	-3.1	-2.8	-2.5	5
6 Federal Reserve loans to domestic banks	0.0	0.1	0.1	48.6	111.3	174.2	300.1	559.7	540.8	328.5	207.2	6
7 Discount window (2)	0.0	0.1	0.1	48.6	111.3	174.2	200.0	544.0	536.4	318.7	207.2	7
8 AMLF (3)	0.0	0.0	0.0	0.0	0.0	0.0	100.0	15.7	4.5	9.8	0.1	8
9 Security RPs	33.0	46.8	40.8	46.5	76.0	114.5	83.0	80.0	0.0	0.0	0.0	9
10 Credit market instruments	717.8	744.2	778.9	740.6	631.0	509.1	780.9	986.0	1168.1	1469.5	1776.6	10
11 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Treasury securities	717.8	744.2	778.9	740.6	591.2	478.8	476.6	475.9	492.3	656.5	769.2	12
13 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	14.5	19.7	287.0	559.1	823.5	13
14 Bank loans n.e.c.	0.0	0.0	0.0	0.0	39.7	30.3	289.8	490.4	388.8	253.9	183.9	14
15 Households (TALF) (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7	25.1	42.7	15
16 Rest of world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Brokers and dealers (5)	0.0	0.0	0.0	0.0	39.7	1.5	199.7	45.5	20.4	5.1	0.0	17
18 Funding corporations (Maiden Lane) (6)	0.0	0.0	0.0	0.0	0.0	28.8	29.0	29.1	29.1	29.2	29.2	18
19 Funding corporations (AIG)	0.0	0.0	0.0	0.0	0.0	0.0	61.1	38.9	46.0	43.5	38.7	19
20 Funding corporations (Maiden Lane II) (7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19.5	18.6	17.7	16.8	20
21 Funding corporations (Maiden Lane III)(8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24.4	24.2	22.6	19.9	21
22 Funding corporations (CPFF) (9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	333.0	245.8	110.8	36.6	22
23 Miscellaneous assets	18.6	18.1	17.0	40.5	37.3	77.2	303.2	569.8	332.5	163.0	114.0	23
24 Nonofficial foreign currencies (10)	0.0	0.0	0.0	24.0	21.0	62.0	288.3	553.7	309.9	114.6	56.8	24
25 Other	18.6	18.1	17.0	16.5	16.3	15.2	15.0	16.1	22.6	48.4	57.2	25
26 Total liabilities	829.6	865.7	892.9	932.8	910.6	930.7	1519.5	2249.6	2093.4	2013.9	2153.8	26
27 Depository institution reserves	24.0	19.0	18.7	20.8	24.2	33.5	222.1	860.0	805.2	660.5	848.1	27
28 Vault cash of commercial banks	41.5	50.1	51.7	55.0	45.4	45.7	48.0	57.7	50.3	51.1	50.8	28
29 Checkable deposits and currency	720.8	750.8	774.3	792.1	775.9	786.3	1149.3	1220.3	1142.8	1196.6	1154.3	29
30 Due to federal government	6.2	4.8	5.0	16.4	5.9	5.3	332.7	365.7	267.4	316.2	273.6	30
31 Treasury cash holdings	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	31
32 Treasury general deposit account	5.9	4.6	4.7	16.1	5.6	5.0	33.0	106.1	67.2	116.0	108.3	32
33 Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	299.5	259.3	199.9	199.9	164.9	33
34 Due to rest of the world	0.1	0.1	0.1	0.1	0.1	0.2	0.1	1.4	1.2	1.8	1.9	34
35 Due to government-sponsored enterprises	1.1	2.0	0.8	1.7	0.1	0.1	26.2	21.1	20.9	20.0	15.9	35
36 Currency outside banks	713.3	743.9	768.5	773.9	769.8	780.7	790.3	832.2	853.4	858.6	863.0	36
37 Security RPs	30.8	30.5	29.6	44.0	44.1	43.8	77.9	88.4	70.6	72.7	68.9	37
38 Miscellaneous liabilities	12.5	15.3	18.5	21.0	21.0	21.4	22.2	23.1	24.5	33.0	31.7	38
39 Federal Reserve Bank stock	11.9	13.5	15.3	18.5	19.5	19.9	20.3	21.1	22.6	24.2	24.9	39
40 Other	0.6	1.8	3.2	2.5	1.5	1.5	1.9	2.1	1.9	8.8	6.8	40

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

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

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

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

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

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

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

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

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

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

L.109 Commercial Banking (1)

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total financial assets	9057.8	9843.7	10821.0	11809.5	12152.1	12289.5	13061.7	14004.8	14466.9	14214.7	14166.6	1
2	Vault cash	41.5	50.1	51.7	55.0	45.4	45.7	48.0	57.7	50.3	51.1	50.8	2
3	Reserves at Federal Reserve	20.8	16.3	16.7	18.2	21.1	30.2	214.0	816.3	731.7	584.4	790.0	3
4	Checkable deposits and currency	3.5	3.0	2.9	2.6	2.6	2.7	2.6	3.2	4.3	3.3	2.7	4
5	Total bank credit	6851.5	7546.6	8402.1	9186.6	9261.8	9311.4	9722.4	9672.4	9551.9	9519.0	9296.3	5
6	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	100.0	15.7	4.5	9.8	0.1	6
7	Treasury securities	107.8	97.0	94.9	112.3	109.7	97.5	117.2	93.2	117.1	123.7	179.2	7
8	Agency- and GSE-backed securities	1095.1	1089.6	1135.6	1022.3	1016.2	1095.7	1080.0	1169.4	1175.4	1221.3	1185.8	8
9	Municipal securities	140.8	157.7	180.2	192.9	203.7	203.6	224.1	216.7	214.8	219.7	218.0	9
10	Corporate and foreign bonds	563.6	687.0	780.3	978.2	992.0	964.6	956.0	979.9	957.4	939.0	947.3	10
11	Bank loans n.e.c.	1410.1	1577.9	1704.8	2026.9	2102.0	2136.7	2220.1	2230.3	2124.0	2029.4	1864.0	11
12	Mortgages	2595.6	2958.0	3403.1	3644.4	3684.5	3660.7	3853.4	3841.4	3853.3	3897.6	3795.5	12
13	Consumer credit	704.3	707.0	741.2	804.1	796.3	813.0	844.1	878.6	850.7	837.8	832.7	13
14	Security credit	195.8	230.7	302.2	334.5	297.2	281.4	284.3	221.0	216.6	194.1	222.5	14
15	Corporate equities	20.3	24.1	35.3	41.5	33.7	32.6	23.2	6.7	4.5	10.5	20.5	15
16	Mutual fund shares	18.1	17.4	24.5	29.6	26.4	25.5	20.0	19.6	33.5	36.0	30.7	16
17	Customers' liab. on acceptances (2)	4.0	4.0	0.4	0.5	0.3	0.3	0.0	0.0	0.0	0.0	0.0	17
18	Miscellaneous assets	2136.4	2223.7	2347.2	2546.6	2820.8	2899.3	3074.7	3455.1	4128.7	4056.9	4026.7	18
19	Total liabilities	8099.3	8689.2	9467.5	10401.5	10718.5	10814.1	11364.2	12131.2	12362.3	12142.0	12201.7	19
20	Net interbank liabilities	146.7	132.2	119.7	13.5	-36.1	62.4	248.2	643.5	444.0	143.0	77.9	20
21	To monetary authority	1.0	1.0	-0.3	48.6	110.7	173.6	299.1	558.2	537.7	325.7	204.7	21
22	To domestic banks (3)	27.4	25.2	23.3	21.8	14.6	8.5	-55.4	-293.3	-267.9	-183.5	-256.2	22
23	To foreign banks	118.3	106.0	96.7	-56.9	-161.4	-119.6	4.5	378.6	174.2	0.8	129.4	23
24	Checkable deposits	646.7	610.3	574.4	587.7	590.3	586.8	639.1	729.1	666.6	729.4	736.0	24
25	Federal government	26.9	33.9	28.0	42.9	42.9	50.2	41.5	3.5	4.3	4.0	3.7	25
26	Rest of the world	13.2	19.7	28.8	34.1	37.2	33.5	42.7	58.9	41.1	40.5	39.1	26
27	Private domestic	606.6	556.8	517.6	510.7	510.2	503.1	554.9	666.7	621.2	684.9	693.1	27
28	Small time and savings deposits	3258.7	3527.1	3814.7	4077.7	4194.0	4188.8	4405.7	4619.1	4753.6	4777.9	4863.2	28
29	Large time deposits	1120.6	1363.7	1627.7	1925.3	1990.1	1973.3	2042.8	1827.7	1763.7	1770.0	1784.0	29
30	Federal funds and security RPs (net)	727.4	817.7	888.2	838.5	808.1	757.7	715.3	482.8	468.7	622.1	655.5	30
31	Credit market instruments	738.7	823.9	998.0	1261.2	1312.9	1394.2	1460.5	1422.0	1724.9	1720.8	1685.1	31
32	Open market paper	57.2	61.2	79.3	117.2	116.1	130.6	115.8	77.7	56.1	51.9	55.6	32
33	Corporate bonds	437.4	494.1	570.1	688.7	723.9	781.2	732.6	818.0	1211.0	1216.4	1225.4	33
34	Other loans and advances	244.1	268.5	348.5	455.2	472.9	482.4	612.1	526.3	457.8	452.5	404.1	34
35	Taxes payable (net)	33.6	25.8	24.7	11.1	0.2	-12.3	-29.7	-74.6	-72.6	-80.9	-65.9	35
36	Miscellaneous liabilities	1426.8	1388.5	1420.3	1686.6	1859.0	1863.1	1882.3	2481.6	2613.3	2459.7	2466.0	36
Memo:													
37	Credit market funds advanced (4)	6621.2	7278.4	8040.5	8781.6	8904.8	8972.2	9394.9	9425.1	9297.3	9278.3	9022.6	37
38	Consumer leases not included above (5)	0.0	0.0	0.0	11.2	11.2	10.7	9.8	9.5	9.1	8.1	7.3	38

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

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

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 5) less security credit (line 14) less corporate equities (line 15) less mutual fund shares (line 16) plus customers' liability on acceptances (line 17).

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

L.110 U.S.-Chartered Commercial Banks

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	6865.1	7392.5	8189.5	8840.8	9030.9	9054.9	9786.1	10247.7	10036.5	9987.5	9924.6	1
2 Vault cash and reserves at Federal Reserve	61.6	65.5	67.8	72.2	65.4	75.2	227.9	635.1	568.4	490.0	611.5	2
3 Total bank credit	6118.0	6621.3	7320.5	7883.7	7969.1	8032.2	8467.5	8382.9	8320.6	8390.6	8212.7	3
4 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	100.0	15.7	4.5	9.8	0.1	4
5 Treasury securities	74.2	64.2	61.9	73.0	64.1	49.5	71.5	53.4	71.0	82.7	119.0	5
6 Agency- and GSE-backed securities	996.1	992.7	1040.3	928.9	923.2	985.7	991.3	1068.7	1085.4	1136.8	1106.5	6
7 Mortgage pass-through securities	581.7	579.0	647.8	592.8	616.8	676.7	697.9	744.9	730.2	765.1	700.5	7
8 CMOs and other structured MBS	156.7	152.3	147.2	142.8	148.2	146.0	146.4	157.1	166.9	173.5	192.0	8
9 Other	257.7	261.5	245.3	193.3	158.2	163.0	147.0	166.7	188.4	198.2	214.0	9
10 Municipal securities	140.4	157.2	178.9	190.9	201.7	201.4	221.8	214.1	211.8	217.3	214.6	10
11 Corporate and foreign bonds	364.6	411.6	470.7	572.4	572.0	566.3	560.1	542.0	572.9	603.7	624.1	11
12 Private mortgage pass-through securities	18.9	23.9	32.7	48.2	50.1	43.5	38.7	23.8	22.5	25.8	27.2	12
13 Private CMOs and other structured MBS	108.0	146.2	158.8	223.7	240.8	237.3	245.8	222.2	214.0	209.8	205.9	13
14 Other	237.7	241.5	279.1	300.5	281.1	285.5	275.6	296.0	336.4	368.1	391.0	14
15 Bank loans n.e.c.	1150.5	1249.3	1312.2	1532.9	1590.2	1622.1	1687.0	1670.8	1580.7	1523.3	1395.0	15
16 Mortgages	2547.3	2902.1	3338.9	3564.6	3603.2	3578.1	3769.8	3754.7	3766.4	3811.8	3712.1	16
17 Consumer credit	704.3	707.0	741.2	804.1	796.3	813.0	844.1	878.6	850.7	837.8	832.7	17
18 Security credit	102.2	95.6	116.5	145.9	158.4	158.1	178.8	158.6	139.1	120.9	157.6	18
19 Corporate equities	20.3	24.1	35.3	41.5	33.7	32.6	23.2	6.7	4.5	10.5	20.5	19
20 Mutual fund shares	18.1	17.4	24.5	29.6	26.4	25.5	20.0	19.6	33.5	36.0	30.7	20
21 Customers' liab. on acceptances (1)	3.3	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Miscellaneous assets	682.2	702.5	801.2	884.8	996.4	947.5	1090.7	1229.7	1147.5	1106.9	1100.4	22
23 Total liabilities	6663.3	7123.4	7764.2	8370.8	8573.2	8575.3	9061.6	9410.4	9234.8	9236.2	9292.9	23
24 Net interbank liabilities	274.4	292.5	365.1	503.2	509.6	671.4	730.7	946.3	747.2	637.0	564.8	24
25 Federal Reserve float	0.9	0.9	-0.3	-0.0	-0.6	-0.6	-1.0	-1.5	-3.1	-2.8	-2.5	25
26 Borrowing from Federal Reserve banks	0.0	0.1	0.1	48.6	111.3	174.2	300.1	559.7	540.8	328.5	207.2	26
27 To domestic banks	-20.3	-18.4	-55.0	-23.8	-51.7	-22.3	-77.7	-258.8	-332.4	-256.9	-288.8	27
28 To foreign banks	293.8	309.9	420.3	478.3	450.6	520.1	509.3	647.0	541.9	568.2	649.0	28
29 Checkable deposits	624.5	587.7	551.2	560.2	560.2	556.8	611.2	700.9	637.9	698.8	705.4	29
30 Federal government	26.9	33.9	28.0	42.9	42.9	50.2	41.5	3.5	4.3	4.0	3.7	30
31 Rest of the world	11.2	17.4	26.8	31.7	29.5	27.7	39.3	54.2	36.6	35.9	29.2	31
32 Private domestic	586.4	536.5	496.4	485.5	487.7	479.0	530.5	643.3	596.9	658.9	672.4	32
33 Small time and savings deposits	3230.2	3493.1	3770.9	4025.9	4136.4	4132.7	4355.7	4566.2	4701.5	4728.5	4810.6	33
34 Large time deposits	671.3	838.1	968.0	991.1	1009.9	963.1	1077.6	1015.6	976.3	915.6	865.8	34
35 Federal funds and security RPs (net)	569.1	626.1	647.5	611.4	592.7	560.4	535.4	352.4	362.2	483.3	515.9	35
36 Acceptance liabilities	3.4	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Corporate bonds	109.3	121.7	149.2	174.4	174.2	173.5	173.8	182.4	168.3	165.3	158.3	37
38 Other loans and advances	244.1	268.5	348.5	455.2	472.9	482.4	612.1	526.3	457.8	452.5	404.1	38
39 Taxes payable (net)	33.6	25.8	24.7	11.1	0.2	-12.3	-29.7	-74.6	-72.6	-80.9	-65.9	39
40 Miscellaneous liabilities	903.4	866.6	939.1	1038.4	1117.1	1047.2	994.7	1194.9	1256.2	1236.1	1333.9	40
41 Investment by bank holding companies	857.0	897.0	1006.9	1133.1	1158.4	1148.5	1157.2	1181.3	1245.4	1260.8	1320.8	41
42 Other	46.4	-30.4	-67.8	-94.7	-41.3	-101.3	-162.5	13.6	10.8	-24.7	13.1	42
Memo:												
43 Credit market funds advanced (2)	5980.7	6487.4	7144.1	7666.8	7750.6	7816.0	8245.6	8197.9	8143.4	8223.3	8004.0	43
44 Consumer leases not included above (3)	0.0	0.0	0.0	11.2	11.2	10.7	9.8	9.5	9.1	8.1	7.3	44

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

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

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

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

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	664.1	818.1	828.2	1048.0	1146.3	1148.9	1220.2	1624.5	1504.8	1300.6	1308.8	1
2 Reserves at Federal Reserve	0.7	0.9	0.6	1.0	1.1	0.7	34.1	239.0	213.6	145.5	229.4	2
3 Total bank credit	606.3	792.1	946.8	1151.4	1140.2	1100.5	1085.8	1126.0	1070.6	963.4	916.2	3
4 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Treasury securities	27.7	27.8	26.8	30.4	37.9	35.0	30.8	35.5	44.7	33.2	55.3	5
6 Agency- and GSE-backed securities	51.8	50.9	55.1	57.1	54.4	53.9	44.7	50.5	45.6	38.7	35.2	6
7 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	182.2	262.8	292.5	369.5	384.4	360.4	356.6	401.6	352.3	304.3	287.7	8
9 Bank loans n.e.c.	234.0	294.7	361.8	466.8	484.9	486.9	506.3	531.9	506.3	470.9	432.6	9
10 Mortgages	16.9	20.8	24.9	39.0	39.9	41.0	41.7	44.2	44.2	43.1	40.5	10
11 Security credit	93.7	135.1	185.6	188.6	138.8	123.2	105.5	62.3	77.5	73.3	65.0	11
12 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Customers' liab. on acceptances (2)	0.7	0.8	0.4	0.5	0.3	0.3	0.0	0.0	0.0	0.0	0.0	13
14 Miscellaneous assets	56.4	24.3	-119.6	-104.9	4.6	47.4	100.4	259.6	220.5	191.7	163.2	14
15 Total liabilities	680.3	834.8	844.6	1067.5	1159.3	1159.6	1236.3	1639.3	1519.7	1316.6	1325.7	15
16 Net interbank liabilities	-135.7	-141.7	-213.0	-404.1	-448.2	-505.3	-430.1	-164.0	-234.0	-404.3	-353.1	16
17 To foreign banks	-167.9	-176.7	-255.3	-424.6	-496.5	-542.8	-432.0	-180.2	-251.4	-439.2	-380.7	17
18 To domestic banks	32.2	35.0	42.2	20.5	48.2	37.5	1.9	16.2	17.4	35.0	27.5	18
19 Checkable deposits	8.7	9.3	9.3	11.8	14.9	14.1	12.3	13.5	13.8	15.0	14.8	19
20 Small time and savings deposits	9.5	10.0	18.6	25.5	31.6	29.4	22.1	25.6	26.2	24.1	27.6	20
21 Large time deposits	430.3	501.7	634.5	907.9	954.2	983.6	937.2	784.7	761.5	829.2	893.3	21
22 Federal funds and security RPs (net)	157.5	190.9	239.9	226.3	214.7	196.9	179.9	130.0	134.3	172.4	178.5	22
23 Acceptance liabilities	0.7	0.8	0.5	0.5	0.4	0.3	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous liabilities	209.2	263.8	154.8	299.6	391.7	440.6	514.7	849.5	817.9	680.2	564.5	24
25 Foreign direct investment in U.S.	122.7	130.2	135.4	134.3	142.2	148.2	150.4	119.1	116.6	118.0	119.5	25
26 Due to affiliates	167.7	188.8	197.3	241.0	240.4	237.3	192.6	276.6	269.3	224.5	199.1	26
27 Other	-81.2	-55.1	-177.9	-75.8	9.1	55.1	171.8	453.7	431.9	337.7	245.9	27
Memo:												
28 Credit market funds advanced (3)	513.3	657.8	761.6	963.3	1001.8	977.6	980.2	1063.7	993.2	890.2	851.2	28

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

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

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

L.112 Bank Holding Companies

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1429.0	1523.8	1695.3	1813.2	1866.7	1975.0	1945.8	2027.4	2822.1	2824.8	2831.7	1
2 Credit market instruments	36.4	32.2	35.6	58.7	59.7	84.1	75.0	72.6	71.5	75.5	76.5	2
3 Treasury securities	2.0	1.1	2.5	7.1	6.3	11.8	13.7	3.1	0.6	7.0	4.2	3
4 Agency- and GSE-backed securities	13.5	11.2	11.2	9.9	13.0	28.3	16.6	25.8	21.6	22.4	22.3	4
5 Corporate and foreign bonds	15.5	11.8	16.7	35.9	35.0	37.4	38.8	35.8	32.0	29.5	33.1	5
6 Bank loans n.e.c.	5.3	8.1	5.1	5.8	5.4	6.6	5.9	7.9	17.3	16.6	16.8	6
7 Miscellaneous assets	1392.6	1491.6	1659.7	1754.6	1807.0	1890.9	1870.8	1954.8	2750.7	2749.3	2755.2	7
8 Investment in bank subsidiaries	857.0	897.0	1006.9	1133.1	1158.4	1148.5	1157.2	1181.3	1245.4	1260.8	1320.8	8
9 Investment in nonbank subsidiaries	341.3	384.0	406.6	343.6	352.6	378.3	398.2	401.1	982.6	978.9	935.1	9
10 Other	194.4	210.6	246.2	277.9	296.0	364.1	315.4	372.5	522.7	509.6	499.3	10
11 Total liabilities	661.7	627.6	756.7	868.8	891.9	982.7	971.3	990.4	1519.2	1502.2	1490.7	11
12 Net interbank liabilities	8.0	-18.5	-32.4	-85.6	-97.5	-103.7	-52.5	-138.8	-69.2	-89.7	-133.9	12
13 To domestic banks	15.5	8.6	36.0	25.0	18.0	-6.7	20.4	-50.7	47.1	38.5	5.0	13
14 To foreign banks	-7.5	-27.1	-68.4	-110.6	-115.5	-97.0	-72.9	-88.1	-116.3	-128.2	-138.9	14
15 Federal funds and security RPs (net)	0.8	0.6	0.8	0.8	0.6	0.4	-0.1	0.4	-27.8	-33.6	-38.9	15
16 Credit market instruments	381.3	429.5	499.7	631.1	665.4	737.9	674.6	713.3	1098.8	1103.0	1122.7	16
17 Commercial paper	53.1	57.1	78.8	116.7	115.7	130.3	115.8	77.7	56.1	51.9	55.6	17
18 Corporate bonds	328.2	372.4	420.9	514.4	549.7	607.6	558.8	635.6	1042.6	1051.1	1067.1	18
19 Miscellaneous liabilities	271.6	216.0	288.6	322.4	323.4	348.0	349.3	415.5	517.4	522.5	540.8	19

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

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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
1 Total financial assets	99.5	109.3	108.1	107.5	108.1	110.7	109.5	105.2	103.5	101.8	101.5	1
2 Checkable deposits and currency	3.5	3.0	2.9	2.6	2.6	2.7	2.6	3.2	4.3	3.3	2.7	2
3 Credit market instruments	90.8	101.0	99.3	92.8	92.7	94.5	94.1	90.9	89.2	89.5	90.9	3
4 Treasury securities	3.8	3.9	3.7	1.8	1.4	1.2	1.2	1.2	0.8	0.8	0.8	4
5 Agency- and GSE-backed securities	33.6	34.8	29.0	26.3	25.7	27.8	27.4	24.4	22.8	23.5	21.8	5
6 Municipal securities	0.3	0.5	1.3	2.0	2.0	2.2	2.3	2.5	3.0	2.4	3.5	6
7 Corporate and foreign bonds	1.3	0.8	0.4	0.5	0.7	0.6	0.4	0.5	0.2	1.5	2.3	7
8 Bank loans n.e.c.	20.3	25.9	25.6	21.4	21.4	21.1	20.9	19.7	19.7	18.6	19.6	8
9 Home mortgages	15.6	16.3	17.2	21.5	22.1	22.1	22.4	22.9	23.0	22.9	23.0	9
10 Commercial mortgages	15.9	18.8	22.0	19.3	19.4	19.5	19.5	19.7	19.6	19.8	19.9	10
11 Miscellaneous assets	5.2	5.3	5.9	12.1	12.8	13.5	12.8	11.1	10.0	9.1	7.8	11
12 Total liabilities	94.0	103.4	102.1	94.4	94.1	96.5	95.1	91.0	88.6	87.0	92.5	12
13 Checkable deposits	13.5	13.3	14.0	15.7	15.3	15.8	15.5	14.6	14.9	15.6	15.8	13
14 Small time and savings deposits	19.0	23.9	25.2	26.3	26.0	26.7	28.0	27.4	25.9	25.3	25.0	14
15 Large time deposits	19.0	23.9	25.2	26.3	26.0	26.7	28.0	27.4	25.9	25.3	25.0	15
16 Miscellaneous liabilities	42.5	42.2	37.7	26.2	26.8	27.3	23.6	21.7	21.8	20.8	26.8	16

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

L.114 Savings Institutions (1)

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1649.6	1789.4	1714.8	1815.0	1826.4	1817.2	1518.4	1523.5	1531.9	1397.6	1372.9	1
2 Reserves at Federal Reserve	3.3	2.7	2.0	2.6	2.5	2.7	6.5	39.0	49.0	54.0	42.5	2
3 Checkable deposits and currency	21.3	23.7	20.4	20.0	24.0	22.1	18.7	8.7	10.2	6.3	7.9	3
4 Time and savings deposits	3.2	2.7	6.6	9.9	10.2	11.7	12.0	8.3	10.3	10.2	17.6	4
5 Federal funds and security RPs	9.1	9.0	18.3	45.6	39.1	32.0	28.6	34.7	29.5	10.3	19.2	5
6 Credit market instruments	1417.7	1617.1	1519.2	1584.9	1599.2	1607.0	1325.9	1310.3	1311.5	1205.1	1180.6	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	8.4	12.3	12.4	7.0	6.0	4.9	2.9	2.9	3.6	4.6	6.0	8
9 Agency- and GSE-backed securities	136.4	192.3	169.3	168.6	165.6	170.0	163.5	167.9	175.9	179.4	188.7	9
10 Mortgage pass-through securities	90.4	116.0	96.3	101.5	104.9	105.8	100.3	104.4	103.4	99.7	93.3	10
11 CMOs and other structured MBS	23.4	30.7	27.5	25.3	25.7	34.4	30.8	32.6	37.7	40.8	43.7	11
12 Other	22.7	45.5	45.5	41.8	35.0	29.8	32.3	30.8	34.8	38.9	51.7	12
13 Municipal securities	7.4	9.0	11.1	11.0	10.5	11.1	8.5	8.4	8.6	9.3	9.8	13
14 Corporate and foreign bonds	59.2	80.2	89.4	138.5	139.8	139.3	114.1	104.5	112.8	103.8	101.2	14
15 Private mortgage pass-through securities	8.2	7.7	10.7	6.2	8.1	6.2	5.7	4.9	3.7	3.4	2.3	15
16 Private CMOs and other structured MBS	40.5	58.6	65.4	104.7	97.0	87.8	69.3	62.9	42.1	32.4	32.0	16
17 Other	10.5	13.9	13.3	27.6	34.7	45.2	39.1	36.7	66.9	67.9	66.9	17
18 Other loans and advances	57.6	61.5	67.5	73.7	78.0	76.1	74.0	80.1	80.7	76.7	68.0	18
19 Mortgages	1057.4	1152.7	1074.0	1095.3	1111.8	1115.6	883.6	860.2	849.8	755.5	728.7	19
20 Consumer credit	91.3	109.1	95.5	90.8	87.5	90.0	79.3	86.3	80.0	75.9	78.1	20
21 Corporate equities	28.2	26.2	24.9	25.3	25.7	25.8	25.6	22.7	21.6	24.1	24.6	21
22 Miscellaneous assets	166.7	107.9	123.3	126.7	125.7	116.0	101.2	99.8	99.9	87.6	80.5	22
23 Total liabilities	1495.0	1619.2	1535.8	1649.2	1663.8	1661.3	1381.9	1395.7	1389.1	1257.6	1229.2	23
24 Deposits	990.2	1066.8	1091.4	1104.6	1131.2	1139.8	943.5	948.6	971.9	944.2	923.7	24
25 Checkable	81.2	85.0	85.9	79.4	76.7	83.9	79.0	76.6	76.4	75.9	90.6	25
26 Small time and savings	584.5	618.5	647.5	638.1	657.9	686.2	589.6	578.5	582.9	568.1	677.6	26
27 Large time	324.5	363.3	358.0	387.1	396.6	369.6	274.9	293.5	312.6	300.2	155.5	27
28 Security RPs	63.3	61.0	41.8	17.6	3.0	3.0	0.7	17.6	19.4	10.9	70.3	28
29 Credit market instruments	404.8	427.3	319.1	423.3	436.3	431.3	378.0	356.1	321.8	253.2	192.4	29
30 Corporate bonds	7.6	8.7	10.7	10.4	10.7	10.9	2.4	2.4	2.0	2.2	2.3	30
31 Bank loans n.e.c.	87.9	93.1	48.6	62.0	62.3	65.1	70.6	75.0	67.5	62.0	11.3	31
32 Other loans and advances	309.3	325.5	259.8	350.9	363.3	355.3	304.9	278.7	252.4	189.0	178.8	32
33 Taxes payable	3.6	3.6	3.3	1.3	1.6	1.0	1.1	1.0	1.4	0.8	1.4	33
34 Miscellaneous liabilities	33.2	60.5	80.2	102.4	91.7	86.2	58.7	72.3	74.7	48.5	41.5	34
35 Investment by parent	19.0	22.7	24.7	25.3	26.2	28.8	27.8	31.6	24.0	24.3	23.9	35
36 Other	14.3	37.8	55.5	77.1	65.5	57.4	30.8	40.7	50.7	24.2	17.5	36

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

L.115 Credit Unions

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	654.7	685.7	716.2	758.7	792.8	803.2	800.0	812.4	855.4	868.6	873.4	1
2 Reserves at Federal Reserve	0.0	0.0	0.0	0.0	0.6	0.7	1.6	4.7	24.5	22.2	15.6	2
3 Checkable deposits and currency	40.2	38.1	44.4	43.3	60.5	47.9	36.1	37.6	36.9	32.3	37.3	3
4 Time and savings deposits	26.4	21.9	17.0	17.0	22.7	25.8	25.3	28.3	34.3	36.3	35.6	4
5 Federal funds and security RPs (net)	4.1	6.7	5.1	2.5	3.2	1.2	-3.4	-2.3	-0.5	0.1	0.1	5
6 Credit market instruments	556.4	592.6	622.7	657.9	665.0	684.7	697.0	697.9	699.4	718.9	727.1	6
7 Open market paper	0.8	0.8	1.0	0.4	2.7	0.7	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	8.9	7.7	7.4	10.4	9.6	10.2	9.9	8.8	8.3	12.6	13.8	8
9 Agency- and GSE-backed securities	93.1	86.4	72.5	68.4	73.5	80.8	82.4	82.9	92.5	102.5	103.9	9
10 Corporate and foreign bonds	25.0	23.5	30.6	34.6	32.9	32.3	29.7	25.7	17.6	18.0	17.9	10
11 Other loans and advances	24.9	25.9	26.8	26.9	26.2	28.0	30.1	29.4	31.4	32.2	32.5	11
12 Home mortgages	188.3	219.7	249.7	281.5	290.0	301.6	308.8	316.0	314.7	317.4	318.4	12
13 Consumer credit	215.4	228.6	234.5	235.7	230.1	231.1	236.1	235.0	234.8	236.2	240.6	13
14 Mutual fund shares	3.1	2.2	2.1	2.1	2.4	2.4	2.0	2.0	1.8	1.8	1.5	14
15 Miscellaneous assets	24.5	24.2	24.9	35.9	38.4	40.5	41.4	44.2	59.2	57.0	56.1	15
16 Total liabilities	595.2	622.7	648.7	688.2	721.2	732.4	729.1	742.7	792.2	801.5	805.0	16
17 Shares/deposits	574.5	596.1	620.6	652.3	685.1	693.8	683.7	697.4	741.2	752.2	757.2	17
18 Checkable	74.1	81.1	72.6	73.7	78.8	77.0	74.5	75.3	80.8	80.5	79.5	18
19 Small time and savings	440.4	452.5	483.0	508.7	531.8	541.2	539.3	551.7	582.2	590.9	592.6	19
20 Large time	60.0	62.5	65.0	69.9	74.5	75.6	69.9	70.4	78.3	80.8	85.1	20
21 Other loans and advances	11.4	14.7	18.9	32.3	28.5	35.4	43.5	40.6	30.3	28.5	28.3	21
22 Miscellaneous liabilities	9.3	11.9	9.2	3.6	7.6	3.2	1.9	4.7	20.7	20.8	19.5	22

L.116 Property-Casualty Insurance Companies

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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1 Total financial assets	1159.1	1246.3	1335.8	1381.5	1368.8	1366.6	1355.7	1305.5	1275.3	1311.5	1345.2	1
2 Checkable deposits and currency	25.9	21.0	29.9	42.7	41.8	40.6	43.4	27.9	26.0	33.9	35.4	2
3 Security RPs	63.1	68.9	66.0	53.8	63.4	61.9	57.0	67.1	67.3	58.9	58.8	3
4 Credit market instruments	698.8	765.8	813.5	839.8	836.6	835.0	826.4	823.5	823.8	835.3	839.7	4
5 Treasury securities	71.3	69.2	75.8	55.1	55.1	55.1	54.8	54.8	54.8	55.5	55.8	5
6 Agency- and GSE-backed securities	112.1	117.9	122.0	125.8	123.0	120.5	117.0	114.3	111.8	111.7	112.3	6
7 Municipal securities	267.8	313.2	335.2	371.3	374.4	378.1	378.9	381.9	384.6	391.9	394.1	7
8 Corporate and foreign bonds	245.3	262.8	277.0	282.9	279.3	276.2	271.0	267.5	267.6	271.1	272.6	8
9 Commercial mortgages	2.4	2.7	3.5	4.8	4.9	5.0	4.7	5.0	5.0	5.0	4.8	9
10 Corporate equities	196.6	199.5	227.0	236.2	215.7	212.5	209.5	193.3	164.6	187.6	217.5	10
11 Mutual fund shares	5.2	5.7	6.9	6.8	6.3	6.3	5.6	4.4	4.2	4.6	5.0	11
12 Trade receivables	79.6	82.1	87.0	85.4	86.3	87.1	87.1	86.7	87.4	87.3	85.9	12
13 Miscellaneous assets	89.9	103.3	105.5	116.8	118.7	123.1	126.7	102.6	102.1	103.9	102.9	13
14 Total liabilities	709.8	757.7	825.1	832.4	839.2	848.9	868.2	825.2	812.2	816.8	827.5	14
15 Taxes payable (net)	1.5	-1.6	9.4	7.0	5.9	-3.0	-2.7	-21.1	-24.2	-20.5	-9.9	15
16 Miscellaneous liabilities	708.3	759.3	815.7	825.4	833.2	851.9	871.0	846.4	836.5	837.3	837.4	16

L.117 Life Insurance Companies

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	4130.3	4350.7	4685.3	4949.7	4867.7	4875.1	4715.9	4515.5	4420.3	4552.0	4749.4	1
2 Checkable deposits and currency	53.3	47.7	56.1	58.3	63.1	71.8	73.9	82.8	70.3	65.7	64.3	2
3 Money market fund shares	120.7	113.6	162.3	226.6	244.0	247.0	249.8	259.8	263.5	260.7	256.6	3
4 Credit market instruments	2661.4	2765.4	2806.1	2888.6	2916.1	2928.4	2910.6	2899.2	2946.9	2969.4	2991.1	4
5 Open market paper	48.2	40.2	53.1	61.4	69.0	65.8	56.2	54.7	46.9	37.2	35.1	5
6 Treasury securities	78.5	91.2	83.2	68.3	74.4	80.4	85.8	105.7	124.9	134.2	140.4	6
7 Agency- and GSE-backed securities	357.1	368.5	377.4	382.9	381.4	379.1	373.6	366.2	360.5	359.8	356.5	7
8 Municipal securities	30.1	32.5	36.6	41.4	43.2	44.8	46.1	47.1	49.0	49.4	50.0	8
9 Corporate and foreign bonds	1756.3	1824.8	1822.8	1862.8	1867.2	1868.0	1846.8	1818.9	1862.0	1887.0	1908.3	9
10 Other loans and advances	117.8	122.8	129.3	145.6	150.1	153.8	161.2	164.2	165.0	166.8	167.8	10
11 Mortgages	273.3	285.5	303.8	326.2	330.9	336.4	340.9	342.4	338.6	335.0	332.9	11
12 Corporate equities	1053.9	1161.8	1364.8	1464.6	1332.8	1325.2	1229.5	1001.7	892.7	1013.6	1155.3	12
13 Mutual fund shares	114.4	109.0	148.8	188.4	175.0	174.9	154.6	121.0	113.7	123.8	136.4	13
14 Miscellaneous assets	126.6	153.1	147.1	123.3	136.6	127.8	97.4	151.0	133.3	118.8	145.7	14
15 Total liabilities	3869.7	4088.4	4412.0	4661.7	4590.6	4602.8	4459.0	4266.5	4187.2	4308.4	4490.9	15
16 Other loans and advances	11.1	11.5	14.2	28.7	31.1	33.4	42.9	54.9	52.5	50.5	47.5	16
17 Life insurance reserves	1018.8	1039.9	1119.5	1156.1	1141.9	1150.5	1152.0	1133.4	1134.7	1154.5	1182.7	17
18 Pension fund reserves (1)	2027.9	2197.4	2332.4	2437.8	2367.3	2364.0	2308.2	2150.6	2119.0	2170.7	2247.7	18
19 Taxes payable (net)	-2.7	-5.3	-1.3	-4.7	-7.8	-11.6	-17.9	-24.4	-21.8	-6.3	-3.7	19
20 Miscellaneous liabilities	814.7	845.0	947.2	1043.8	1058.0	1066.5	973.8	952.0	902.8	939.0	1016.7	20

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

L.118 Private Pension Funds (1)

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

	2004	2005	2006	2007	2008	2008	2008	2008	2008	2009	2009	
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	4922.4	5302.2	6010.0	6391.2	5913.4	5851.1	5442.7	4600.3	4284.2	4757.7	5282.7	1
2 Checkable deposits and currency	10.5	10.8	11.2	11.8	11.9	11.8	14.4	12.3	12.3	11.9	14.4	2
3 Time and savings deposits	55.9	62.2	63.1	67.7	68.8	68.8	69.7	67.9	69.6	69.3	71.3	3
4 Money market fund shares	84.9	86.7	90.1	93.5	94.1	94.8	95.3	95.7	96.1	96.2	96.3	4
5 Security RPs	20.6	21.6	22.4	25.8	26.5	22.2	23.0	33.1	36.8	37.8	42.0	5
6 Credit market instruments	654.6	699.9	758.3	860.7	875.6	896.2	914.4	951.4	973.0	980.7	983.4	6
7 Open market paper	28.5	31.5	31.7	26.9	28.6	29.0	20.9	37.2	37.6	38.1	31.5	7
8 Treasury securities	113.0	116.5	130.8	169.5	173.9	177.9	186.6	184.9	189.3	195.6	207.1	8
9 Agency- and GSE-backed securities	235.3	252.0	268.6	296.8	300.4	302.0	310.3	318.1	325.6	320.9	313.0	9
10 Corporate and foreign bonds	267.8	290.0	317.6	357.3	362.2	376.7	385.7	400.1	408.9	414.1	419.0	10
11 Mortgages	10.0	9.8	9.5	10.2	10.4	10.7	10.9	11.1	11.6	12.1	12.8	11
12 Corporate equities	2338.5	2541.7	2874.8	2863.3	2543.5	2459.7	2190.5	1664.7	1455.7	1658.3	1878.8	12
13 Mutual fund shares	1278.2	1399.0	1657.6	1848.3	1699.1	1688.9	1558.8	1229.5	1127.3	1325.2	1549.4	13
14 Miscellaneous assets	479.2	480.2	532.5	620.1	593.9	608.8	576.7	545.5	513.6	578.3	647.0	14
15 Unallocated insurance contracts (2)	328.4	338.4	387.9	444.3	417.8	426.2	397.2	351.6	316.8	372.7	434.5	15
16 Contributions receivable	46.6	44.8	42.8	47.2	47.7	48.2	47.9	47.9	48.8	49.9	51.6	16
17 Other	104.1	97.0	101.8	128.6	128.4	134.5	131.5	146.0	147.9	155.7	160.9	17
18 Pension fund reserves (liabilities) (3)	4963.0	5341.4	6047.7	6425.4	5948.7	5887.2	5479.2	4635.6	4320.6	4794.0	5319.1	18

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

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

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

L.119 State and Local Government Employee Retirement Funds

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2577.5	2721.4	3108.3	3216.3	2978.4	2942.3	2750.3	2327.1	2172.6	2370.5	2596.0	1
2 Checkable deposits and currency	16.3	15.8	14.1	16.6	16.7	16.6	16.5	16.5	16.3	16.4	16.4	2
3 Time and savings deposits	1.4	1.3	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	3
4 Money market fund shares	11.6	11.7	13.8	16.2	16.3	16.2	16.1	18.8	18.6	18.6	18.7	4
5 Security RPs	20.2	19.7	24.0	28.3	28.5	28.3	28.1	30.7	30.5	30.6	30.7	5
6 Credit market instruments	675.3	693.4	825.4	855.6	857.4	856.0	854.2	851.1	844.4	840.6	838.6	6
7 Open market paper	35.2	35.2	42.6	50.3	50.6	50.3	44.6	33.9	33.6	31.2	26.5	7
8 Treasury securities	151.0	153.8	157.1	168.8	169.4	169.1	171.6	174.6	173.2	172.7	176.7	8
9 Agency- and GSE-backed securities	258.8	258.4	310.8	334.1	335.1	334.6	337.1	340.5	337.8	337.0	334.7	9
10 Municipal securities	1.8	1.7	3.6	1.9	1.2	1.2	1.2	1.1	1.1	1.1	1.1	10
11 Corporate and foreign bonds	213.5	227.9	296.9	287.8	288.5	288.2	287.3	288.6	286.5	286.2	287.3	11
12 Mortgages	15.1	16.4	14.5	12.7	12.7	12.6	12.4	12.4	12.3	12.3	12.4	12
13 Corporate equities	1600.9	1715.8	1926.3	1985.9	1776.8	1747.0	1582.1	1211.8	1083.8	1259.1	1456.8	13
14 Mutual fund shares	235.9	248.4	287.5	296.4	265.2	260.7	236.1	181.1	162.0	188.1	217.5	14
15 Miscellaneous assets	15.9	15.4	16.3	16.2	16.4	16.4	16.2	16.2	16.1	16.2	16.3	15
16 Pension fund reserves (liabilities) (1)	2621.3	2763.4	3175.1	3315.5	3079.4	3045.7	2855.9	2435.2	2282.8	2483.1	2710.7	16

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

L.120 Federal Government Retirement Funds (1)

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

1 Total financial assets	1023.3	1071.5	1141.1	1197.2	1171.4	1179.2	1188.5	1221.2	1192.4	1214.8	1249.7	1
2 Credit market instruments	68.2	76.0	84.3	96.1	106.1	108.1	115.1	120.3	124.5	124.7	125.8	2
3 Treasury securities	60.7	68.4	76.7	88.0	96.6	98.9	105.9	112.3	116.7	116.9	117.5	3
4 Agency- and GSE-backed securities	4.6	4.6	4.7	5.0	6.0	5.8	5.8	5.1	5.0	5.0	5.4	4
5 Corporate and foreign bonds	3.0	2.9	2.9	3.0	3.6	3.4	3.4	2.9	2.8	2.8	3.0	5
6 Corporate equities	99.2	112.6	138.1	149.1	128.4	127.6	111.1	85.6	74.7	92.5	110.4	6
7 Miscellaneous assets (2)	855.9	882.9	918.7	952.0	936.9	943.5	962.3	1015.3	993.2	997.6	1013.5	7
8 Pension fund reserves (liabilities) (3)	1023.3	1071.5	1141.1	1197.2	1171.4	1179.2	1188.5	1221.2	1192.4	1214.8	1249.7	8

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

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

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

L.121 Money Market Mutual Funds (1)

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total financial assets	1879.8	2006.9	2312.1	3033.1	3382.5	3318.2	3355.3	3757.3	3738.7	3584.2	3363.0	1
2	Foreign deposits	78.5	94.7	84.1	127.3	143.8	141.4	146.0	129.3	79.7	93.1	103.6	2
3	Checkable deposits and currency	0.6	-0.9	6.7	1.9	-9.9	0.5	8.8	7.5	12.7	-6.3	4.2	3
4	Time and savings deposits	167.2	183.0	206.7	270.6	349.7	368.5	331.7	355.2	458.1	541.1	544.6	4
5	Security RPs	234.0	346.0	394.6	605.9	591.6	518.1	591.8	542.4	561.5	481.6	495.0	5
6	Credit market instruments	1346.3	1340.8	1560.8	1936.4	2237.5	2232.8	2232.0	2675.0	2575.2	2418.1	2163.8	6
7	Open market paper	405.8	492.2	608.3	674.6	662.3	642.2	494.8	618.5	578.7	522.1	513.6	7
8	Treasury securities	98.2	88.6	82.7	178.1	296.3	283.7	460.0	577.7	519.7	489.1	426.4	8
9	Agency- and GSE-backed securities	267.5	160.1	131.4	235.9	388.9	424.9	518.4	756.2	776.3	733.2	635.2	9
10	Municipal securities	313.8	336.8	370.3	471.0	491.8	500.3	472.8	494.6	482.7	455.8	420.6	10
11	Corporate and foreign bonds	261.0	263.2	368.3	376.8	398.2	381.7	286.0	228.0	217.8	217.9	168.1	11
12	Miscellaneous assets	53.3	43.3	59.2	90.9	69.7	56.9	45.1	47.9	51.4	56.5	51.9	12
13	Total shares outstanding (liabilities)	1879.8	2006.9	2312.1	3033.1	3382.5	3318.2	3355.3	3757.3	3738.7	3584.2	3363.0	13

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

L.122 Mutual Funds (1)

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

1 Total financial assets	5436.3	6048.9	7068.3	7829.0	7336.4	7412.3	6614.3	5435.3	5107.8	5856.9	6667.4	1
2 Security RPs	112.6	115.4	132.8	132.2	136.0	149.6	144.1	124.7	103.6	121.6	134.7	2
3 Credit market instruments	1623.0	1747.1	1932.0	2203.1	2256.7	2356.6	2340.9	2276.4	2319.9	2436.0	2551.7	3
4 Open market paper	94.2	97.1	114.5	114.1	117.7	131.2	89.0	51.6	31.8	49.3	62.4	4
5 Treasury securities	149.0	155.7	160.7	179.2	182.7	188.3	191.3	187.9	193.0	202.2	212.7	5
6 Agency- and GSE-backed securities	462.7	483.4	499.1	565.4	576.3	594.0	603.4	592.7	588.1	616.9	649.7	6
7 Municipal securities	294.3	311.7	344.4	372.2	380.1	393.4	399.1	389.6	406.8	430.7	460.0	7
8 Corporate and foreign bonds	596.8	662.7	768.9	890.5	916.1	964.3	968.7	965.1	1010.3	1046.2	1075.3	8
9 Other loans and advances	26.0	36.5	44.4	81.9	83.8	85.4	89.3	89.6	89.8	90.6	91.6	9
10 Corporate equities	3693.6	4175.7	4989.6	5476.9	4923.6	4888.8	4110.3	3014.1	2668.3	3282.0	3963.8	10
11 Miscellaneous assets	7.0	10.7	14.0	16.8	20.1	17.3	18.9	20.0	16.0	17.3	17.2	11
12 Total shares outstanding (liabilities)	5436.3	6048.9	7068.3	7829.0	7336.4	7412.3	6614.3	5435.3	5107.8	5856.9	6667.4	12

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

L.123 Closed-End and Exchange-Traded Funds

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

<i>Closed-end funds</i>												
1 Total financial assets	245.9	271.4	294.3	316.8	297.9	284.8	250.6	206.6	200.1	214.1	226.8	1
2 Credit market instruments	163.6	165.8	171.8	170.6	165.2	159.4	148.8	131.0	131.1	135.4	138.9	2
3 Treasury securities	6.8	7.1	7.4	5.6	5.4	5.2	4.7	3.2	3.3	3.7	3.9	3
4 Municipal securities	89.1	89.4	89.4	91.0	88.9	86.5	82.2	78.2	79.3	80.5	81.5	4
5 Corporate and foreign bonds	67.6	69.3	75.1	74.0	70.9	67.7	61.9	49.5	48.5	51.2	53.6	5
6 Corporate equities	82.3	105.6	122.5	146.2	132.7	125.4	101.8	75.7	69.1	78.7	87.9	6
7 Total shares outstanding (liabilities)	245.9	271.4	294.3	316.8	297.9	284.8	250.6	206.6	200.1	214.1	226.8	7
<i>Exchange-traded funds</i>												
8 Total financial assets	227.3	300.8	422.8	607.7	569.5	577.3	580.2	530.9	481.9	588.4	689.0	8
9 Credit market instruments	8.2	15.0	20.7	34.0	38.9	44.5	51.5	57.0	69.0	80.5	91.5	9
10 Treasury securities	4.9	9.7	13.1	19.7	21.0	22.6	26.6	27.0	31.6	35.6	38.6	10
11 Municipal securities	0.0	0.0	0.0	0.6	1.1	1.5	1.8	2.3	3.1	4.0	5.1	11
12 Corporate and foreign bonds	3.3	5.3	7.6	13.8	16.8	20.4	23.1	27.7	34.3	41.0	47.8	12
13 Corporate equities	219.0	285.8	402.0	573.7	530.6	532.8	528.7	473.9	412.8	507.9	597.5	13
14 Total shares outstanding (liabilities)	227.3	300.8	422.8	607.7	569.5	577.3	580.2	530.9	481.9	588.4	689.0	14

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

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2882.9	2819.4	2872.9	3174.3	3224.2	3393.4	3413.6	3400.0	3382.4	3266.6	3125.9	1
2 Checkable deposits and currency	39.1	14.6	16.4	13.7	11.4	58.5	94.4	88.3	84.1	81.0	87.5	2
3 Time and savings deposits	23.3	35.3	33.9	46.6	41.3	53.2	28.5	68.5	63.4	66.6	30.2	3
4 Federal funds and security RPs (net)	93.6	107.7	117.4	142.7	131.1	141.6	136.6	114.5	159.4	102.2	116.3	4
5 Credit market instruments	2613.0	2543.9	2590.5	2829.5	2914.0	3014.5	3048.2	3033.6	2973.2	2900.7	2803.4	5
6 Open market paper	5.8	13.8	32.4	27.7	39.8	9.3	6.8	6.8	11.2	12.0	9.7	6
7 Treasury securities	12.9	13.1	14.2	15.5	15.7	16.1	16.4	16.8	17.6	19.3	21.5	7
8 Agency- and GSE-backed securities	886.5	751.1	714.0	702.9	728.4	854.3	836.7	910.0	954.0	949.0	919.4	8
9 Municipal securities	44.6	39.7	36.1	33.3	33.1	32.0	31.3	31.3	30.9	30.4	29.7	9
10 Corporate and foreign bonds	414.8	465.7	481.7	464.4	460.8	437.6	404.6	386.6	367.4	384.3	384.9	10
11 Other loans and advances	619.4	671.8	704.9	942.6	977.1	993.6	1083.2	980.7	873.0	800.8	736.8	11
12 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Farm Credit System	43.6	51.6	63.5	75.5	81.3	87.1	79.8	80.3	80.0	80.3	78.1	13
14 FHLB	575.8	620.2	641.4	867.1	895.8	906.5	1003.4	900.5	792.9	720.5	658.7	14
15 Mortgages	629.0	588.8	607.2	643.1	659.0	671.6	669.0	701.4	719.1	704.8	701.4	15
16 Home	508.6	453.9	457.6	447.9	450.8	451.2	434.9	456.9	471.3	453.5	446.4	16
17 Multifamily residential	82.5	93.0	105.4	147.7	158.0	168.2	179.7	187.7	190.8	194.1	197.4	17
18 Farm	38.0	42.0	44.2	47.6	50.3	52.2	54.4	56.9	57.0	57.2	57.5	18
19 Consumer credit (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	113.9	117.8	114.7	141.7	126.5	125.6	105.8	95.0	102.3	116.1	88.5	20
21 Total liabilities	2819.9	2734.0	2781.2	3081.3	3130.5	3282.3	3358.6	3392.3	3361.5	3193.3	3061.1	21
22 Credit market instruments	2676.3	2592.2	2627.8	2910.2	2938.1	3102.1	3152.7	3181.9	3118.3	2948.1	2800.5	22
23 GSE issues (3)	2676.3	2592.2	2627.8	2910.2	2938.1	3102.1	3152.7	3181.9	3118.3	2948.1	2800.5	23
24 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Miscellaneous liabilities	143.7	141.8	153.4	171.1	192.4	180.2	205.9	210.4	243.2	245.2	260.6	25

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4.

(2) Sallie Mae student loans.

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

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

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

1 Total financial assets	3374.6	3541.9	3837.3	4463.5	4601.4	4759.5	4891.9	4960.8	5041.8	5173.3	5299.7	1
2 Home mortgages	3256.3	3419.7	3710.6	4318.8	4452.7	4607.2	4738.6	4801.2	4880.4	5008.6	5133.0	2
3 Multifamily residential mortgages	117.4	121.3	123.5	140.2	144.2	148.0	148.6	154.9	156.8	160.1	162.2	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	0.9	0.8	3.2	4.5	4.5	4.3	4.7	4.7	4.6	4.6	4.5	5
6 Total pool securities (liabilities)(2)	3374.6	3541.9	3837.3	4463.5	4601.4	4759.5	4891.9	4960.8	5041.8	5173.3	5299.7	6

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

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

L.126 Issuers of Asset-Backed Securities (ABS)

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total financial assets	2651.3	3382.1	4181.4	4517.1	4451.5	4342.5	4238.6	4092.4	3936.4	3801.9	3650.4	1
2	Treasury securities	8.0	27.7	56.4	77.5	76.8	73.9	70.0	65.1	61.4	56.6	52.4	2
3	Agency- and GSE-backed securities (1)	363.4	330.5	351.3	369.8	363.5	360.2	359.2	340.4	311.3	302.0	274.0	3
4	Other loans and advances	161.9	182.9	238.8	327.9	332.7	335.0	347.9	348.3	343.1	338.5	333.1	4
5	Mortgages (2)	1443.7	2131.3	2765.5	2946.8	2879.8	2784.0	2693.1	2593.0	2501.4	2399.6	2305.3	5
6	Home	1048.6	1621.9	2139.3	2171.5	2112.7	2025.6	1947.6	1858.8	1775.3	1681.5	1596.8	6
7	Multifamily residential	72.7	89.3	103.2	125.4	122.8	119.9	117.4	114.4	112.8	112.1	110.3	7
8	Commercial	322.5	420.1	523.0	649.9	644.3	638.5	628.1	619.7	613.2	606.0	598.2	8
9	Consumer credit	571.5	609.9	661.1	683.6	680.4	684.1	673.7	650.0	633.0	627.5	617.7	9
10	Trade credit	102.6	99.8	108.3	111.7	118.4	105.2	94.7	95.5	86.1	77.7	67.8	10
11	Total liabilities	2656.1	3386.3	4185.0	4520.2	4454.5	4345.4	4241.4	4095.1	3939.0	3804.4	3652.8	11
12	Commercial paper	526.1	674.4	837.4	643.1	588.4	558.9	510.5	559.3	484.7	422.4	329.6	12
13	Corporate bonds (net) (5)	2129.9	2711.9	3347.6	3877.1	3866.1	3786.5	3730.9	3535.8	3454.3	3382.0	3323.2	13
Memo:													
Securitized assets not included above													
14	Consumer leases (3)	4.8	4.2	3.6	3.1	3.0	2.9	2.8	2.7	2.6	2.5	2.4	14
15	REIT assets (4)	89.9	107.3	110.0	92.1	72.2	66.7	59.4	50.4	46.6	43.9	42.9	15

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

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

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

The leased automobile is a tangible asset.

(4) Included in table L.128.

(5) Liabilities net of assets.

L.127 Finance Companies (1)

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

1 Total financial assets	1858.0	1856.9	1891.3	1911.2	1941.0	1929.8	1909.8	1851.7	1816.2	1777.2	1733.9	1
2 Checkable deposits and currency	26.3	17.4	15.8	16.2	17.0	16.9	16.7	16.5	17.1	17.5	17.1	2
3 Time and savings deposits	61.3	52.2	47.4	48.6	50.9	50.7	50.0	49.4	51.2	52.5	51.3	3
4 Credit market instruments	1675.9	1740.6	1811.6	1828.2	1846.9	1835.1	1816.9	1755.9	1703.4	1651.1	1610.4	4
5 Corporate and foreign bonds	256.0	203.5	184.8	189.4	198.4	197.8	195.1	192.4	199.7	204.7	199.9	5
6 Other loans and advances	451.5	479.2	498.0	523.0	542.0	563.9	557.0	539.9	516.7	493.0	474.3	6
7 Mortgages	476.0	541.4	594.4	531.9	525.8	491.6	468.6	447.9	440.2	426.8	415.6	7
8 Consumer credit	492.3	516.5	534.4	584.1	580.7	581.8	596.3	575.8	546.8	526.5	520.7	8
9 Miscellaneous assets	94.5	46.7	16.4	18.2	26.2	27.1	26.2	30.0	44.4	56.1	55.1	9
10 Total liabilities	1864.3	1828.3	1876.8	1949.6	1982.9	1974.3	1950.6	1880.5	1827.6	1750.9	1698.6	10
11 Credit market instruments	1129.6	1108.6	1144.2	1279.6	1301.4	1299.3	1264.7	1200.3	1148.0	1102.2	1074.9	11
12 Open market paper	175.3	160.0	165.3	123.5	113.5	112.4	103.3	100.9	72.8	66.8	59.0	12
13 Corporate bonds	817.4	806.5	849.7	974.1	1004.5	989.3	980.5	924.5	906.8	856.6	854.3	13
14 Bank loans n.e.c.	136.9	142.1	129.2	182.0	183.4	197.6	180.9	174.9	167.2	177.5	161.7	14
15 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.4	0.0	15
16 Taxes payable	15.0	16.9	17.0	15.5	15.7	15.7	15.6	15.4	15.4	14.6	13.8	16
17 Miscellaneous liabilities	719.6	702.8	715.7	654.4	665.8	659.4	670.4	664.8	664.2	634.1	609.9	17
18 Foreign direct investment in U.S.	21.8	38.8	51.1	31.9	38.4	42.4	47.6	26.2	26.3	30.1	31.0	18
19 Investment by parent	257.7	312.2	338.5	321.4	328.7	319.9	324.8	313.0	303.2	285.0	279.3	19
20 Other	440.1	351.8	326.0	301.1	298.7	297.1	298.0	325.6	334.7	318.9	299.6	20
Memo:												
21 Consumer leases not included above (2)	74.1	85.3	106.0	122.9	124.9	121.9	118.5	111.1	101.8	94.0	90.2	21

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

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

L.128 Real Estate Investment Trusts (REITs)

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	251.3	305.3	344.0	316.7	300.7	301.0	293.3	253.9	251.9	260.3	266.4	1
2 Checkable deposits and currency	12.2	13.6	18.4	16.6	19.4	18.0	22.2	18.4	17.5	22.1	27.9	2
3 Credit market instruments	198.7	239.7	265.8	244.7	224.0	223.3	209.8	180.8	180.5	188.3	188.8	3
4 Agency- and GSE-backed securities	44.7	40.6	65.4	88.9	92.3	99.3	93.2	90.5	95.3	104.0	108.5	4
5 Corporate and foreign bonds	36.0	53.0	64.6	34.4	23.4	21.6	20.1	14.4	13.7	15.4	16.9	5
6 Mortgages	118.1	146.1	135.8	121.3	108.3	102.4	96.6	75.9	71.5	68.9	63.4	6
7 Home	102.9	127.4	103.7	79.2	65.9	60.3	55.1	36.7	33.7	32.8	31.5	7
8 Multifamily residential	1.6	1.9	5.0	5.2	5.2	5.0	4.4	3.9	3.7	3.3	1.9	8
9 Commercial	13.6	16.8	27.1	37.0	37.2	37.1	37.1	35.3	34.1	32.9	30.0	9
10 Miscellaneous assets	40.4	51.9	59.7	55.4	57.2	59.7	61.3	54.7	54.0	49.9	49.7	10
11 Total liabilities	460.8	533.7	571.3	578.7	559.0	552.8	545.1	515.2	497.3	489.1	485.9	11
12 Security RPs	70.3	83.5	97.9	91.7	89.9	91.6	89.6	80.5	83.2	85.5	93.2	12
13 Credit market instruments	340.1	395.5	411.0	421.2	403.8	397.5	389.9	372.6	364.0	352.5	347.5	13
14 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Corporate bonds	183.8	216.7	230.6	231.3	207.7	206.8	194.8	176.2	168.3	161.0	159.4	15
16 Bank loans n.e.c.	24.9	33.3	28.4	33.2	34.2	29.5	32.4	32.9	30.9	24.2	21.3	16
17 Mortgages	131.4	145.5	152.1	156.7	161.8	161.2	162.7	163.5	164.9	167.3	166.7	17
18 Miscellaneous liabilities	50.4	54.7	62.4	65.8	65.3	63.7	65.6	62.1	50.1	51.1	45.2	18
Memo:												
19 Securitized assets included above	89.9	107.3	110.0	92.1	72.2	66.7	59.4	50.4	46.6	43.9	42.9	19
20 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Home mortgages	86.8	102.5	92.7	72.4	56.5	50.9	44.5	36.8	33.5	32.4	34.4	21
22 Multifamily residential mortgages	0.1	0.1	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	22
23 Commercial mortgages	3.1	4.7	17.0	19.3	15.3	15.4	14.5	13.2	12.7	11.2	8.1	23

L.129 Security Brokers and Dealers

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

	2004	2005	2006	2007	2008		2009	2009	2009	2009	2009	2009
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1844.9	2127.1	2741.7	3092.0	3244.2	2957.9	3001.9	2217.2	1930.2	2016.9	2061.7	1
2 Checkable deposits and currency	62.9	56.5	80.5	105.0	122.4	115.6	161.9	120.1	104.3	93.2	84.0	2
3 Credit market instruments	394.9	477.2	583.4	803.1	864.3	691.8	820.8	717.4	594.8	600.3	542.5	3
4 Open market paper	48.0	60.2	64.3	87.1	107.5	102.9	153.9	65.7	49.9	61.3	49.5	4
5 Treasury securities	-44.6	-64.6	-67.0	-60.0	-23.7	-93.3	-9.2	190.6	131.1	156.4	110.1	5
6 Agency- and GSE-backed securities	107.3	101.0	138.0	290.2	298.1	311.2	350.0	242.6	222.0	177.2	146.6	6
7 Municipal securities	32.0	42.9	50.9	50.1	66.1	51.8	61.9	38.7	38.9	38.5	42.0	7
8 Corporate and foreign bonds	238.0	315.7	360.5	383.1	361.2	262.0	201.7	117.0	89.8	102.7	128.9	8
9 Other loans and advances	14.2	22.0	36.7	52.5	55.1	57.2	62.3	62.7	63.0	64.1	65.4	9
10 Corporate equities	129.1	158.3	186.4	224.8	180.1	189.6	160.6	109.2	79.6	89.3	106.1	10
11 Security credit	264.0	232.4	292.1	325.5	365.3	291.5	402.3	164.8	134.5	147.9	174.1	11
12 Miscellaneous assets	994.0	1202.6	1599.4	1633.7	1712.1	1669.4	1456.2	1105.7	1017.0	1086.1	1155.0	12
13 Total liabilities	1777.8	2052.6	2669.1	3025.9	3187.1	2902.3	2962.1	2165.9	1872.6	1936.7	1980.6	13
14 Security RPs (net)	526.9	733.6	1071.8	1147.3	1196.7	971.5	751.9	586.9	419.3	482.8	450.1	14
15 Credit market instruments	62.2	62.4	68.8	64.8	120.1	85.9	276.7	142.6	102.6	102.5	104.4	15
16 Corporate bonds	62.2	62.4	68.8	64.8	80.4	84.5	76.9	97.1	82.2	97.4	104.3	16
17 Bank loans n.e.c. (1)	0.0	0.0	0.0	0.0	39.7	1.5	199.7	45.5	20.4	5.1	0.0	17
18 Trade payables	36.0	43.1	48.3	45.8	43.5	39.1	34.4	21.2	47.9	54.6	66.9	18
19 Security credit	774.2	806.0	957.8	1200.9	1281.7	1273.4	1282.9	963.6	883.6	852.4	895.1	19
20 Customer credit balances (HH)	578.3	575.3	655.7	866.4	984.5	992.1	998.6	742.7	667.0	658.3	672.6	20
21 From banks	195.8	230.7	302.2	334.5	297.2	281.4	284.3	221.0	216.6	194.1	222.5	21
22 Taxes payable	2.2	2.1	2.8	2.2	2.0	2.6	2.5	2.5	2.7	4.5	6.3	22
23 Miscellaneous liabilities	376.4	405.5	519.5	564.9	543.1	529.7	613.8	449.2	416.6	439.9	458.0	23
24 Foreign direct investment in U.S.	49.6	49.9	61.0	69.2	78.1	85.7	98.0	79.9	81.2	81.6	84.6	24
25 Due to affiliates	496.8	623.6	670.0	628.4	627.6	665.4	706.9	711.9	1336.2	1337.9	1296.3	25
26 Other	-170.0	-268.0	-211.4	-132.6	-162.7	-221.4	-191.2	-342.6	-1000.8	-979.7	-923.0	26

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

L.130 Funding Corporations (1)

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

1 Total financial assets	1081.6	1244.0	1322.2	1649.1	1939.1	2070.1	2161.7	2747.6	2757.1	2545.5	2396.4	1
2 Money market fund shares	275.6	310.6	313.0	570.0	725.6	678.3	662.8	878.7	874.1	805.8	704.7	2
3 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	3
4 Credit market instruments	203.7	251.5	286.9	244.4	383.5	557.5	690.4	985.0	979.9	885.3	858.0	4
5 Open market paper	99.9	173.5	209.8	53.7	95.0	151.2	110.6	294.6	238.7	150.7	98.8	5
6 Corporate and foreign bonds	96.8	67.5	60.4	170.0	267.2	384.5	556.7	667.3	717.9	711.1	735.3	6
7 Other loans and advances	7.0	10.6	16.8	20.6	21.3	21.8	23.1	23.1	23.2	23.5	23.8	7
8 Miscellaneous assets (2)	602.2	681.9	722.2	834.7	830.0	834.2	808.6	883.9	903.0	854.4	833.6	8
9 Investment in foreign banking offices	167.7	188.8	197.3	241.0	240.4	237.3	192.6	276.6	269.3	224.5	199.1	9
10 Investment in brokers and dealers	434.5	493.1	524.9	593.7	589.6	596.9	616.0	607.3	633.6	629.9	634.4	10
11 Total liabilities	1081.6	1244.0	1322.2	1649.1	1939.1	2070.1	2161.7	2747.6	2757.1	2545.5	2396.4	11
12 Credit market instruments	515.1	619.9	648.2	786.4	777.6	780.5	799.3	1252.9	1165.6	966.2	834.6	12
13 Open market paper	197.4	274.5	281.2	368.0	366.3	336.1	277.6	388.0	358.6	306.0	255.5	13
14 Corporate bonds	317.7	345.3	367.0	418.5	411.3	415.6	431.6	419.9	443.2	436.4	437.9	14
15 Bank loans n.e.c. (3)	0.0	0.0	0.0	0.0	0.0	28.8	90.1	444.9	363.7	223.8	141.2	15
16 Other loans and advances (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	16
17 Miscellaneous liabilities	566.4	624.2	674.0	862.6	1161.5	1289.6	1362.4	1494.7	1591.5	1579.3	1561.8	17
18 Foreign direct investment in U.S.	7.8	8.4	9.0	10.2	10.5	10.7	10.7	11.7	12.4	13.8	15.3	18
19 Securities loaned (net)	764.8	939.7	1242.3	1240.2	1369.1	1359.7	1136.9	887.0	803.9	845.5	887.1	19
20 Other (net)	-206.2	-324.0	-577.3	-387.8	-218.1	-80.8	214.9	596.0	775.2	719.9	659.3	20

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

(2) Due from affiliated companies.

(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 TALF LLC.

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

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total U.S. reserves	86.8	65.1	65.9	70.6	75.8	75.7	71.8	77.6	75.0	81.5	134.3	1
2 U.S. gold stock and SDRs	24.6	19.3	19.9	20.5	20.9	20.9	20.5	20.4	20.1	20.5	69.0	2
3 Federal govt.: Exchange Stab. Fund	13.6	8.2	8.9	9.5	9.9	9.9	9.4	9.3	9.1	9.4	57.9	3
4 Monetary authority (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	4
5 U.S. foreign exchange position	62.2	45.9	46.0	50.0	54.8	54.9	51.4	57.3	54.8	61.0	65.3	5
6 Official foreign currency holdings	42.7	37.8	40.9	45.8	50.5	49.6	46.6	49.6	46.6	48.9	51.8	6
7 Treasury	21.4	18.9	20.5	22.5	24.9	23.8	23.3	24.8	23.0	24.3	25.9	7
8 Monetary authority	21.4	18.9	20.5	23.3	25.6	25.8	23.3	24.8	23.6	24.6	26.0	8
9 Net IMF position	19.5	8.0	5.0	4.2	4.3	5.2	4.8	7.7	8.2	12.1	13.5	9
10 Federal government	19.6	8.1	5.2	4.4	4.4	5.4	4.8	7.8	8.3	12.2	13.5	10
11 Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	11

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

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency

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

<i>SDR certificates:</i>												
1 Liab: Federal government	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	5.2	1
2 Asset: Monetary authority	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	5.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	26.7	27.5	28.1	27.4	27.2	27.0	26.7	26.6	26.6	26.5	26.3	3
4 Asset: Monetary authority	36.4	36.5	38.2	38.7	38.7	38.7	38.7	38.7	42.3	42.4	42.6	4
5 Discrepancy (seigniorage)	-9.7	-9.1	-10.1	-11.3	-11.5	-11.6	-11.9	-12.1	-15.7	-15.9	-16.3	5

L.202 U.S. Deposits in Foreign Countries

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

1 Total rest of the world liability	957.0	997.8	1085.0	1349.1	1240.3	1137.0	1063.4	996.2	927.8	842.7	811.2	1
Held by:												
2 Household sector	57.5	59.9	65.2	81.0	74.5	68.3	63.9	59.8	55.7	50.6	44.7	2
3 Nonfinancial corporate business	53.7	60.6	49.3	50.3	53.1	20.3	28.3	30.5	22.0	38.0	40.4	3
4 Money market mutual funds	78.5	94.7	84.1	127.3	143.8	141.4	146.0	129.3	79.7	93.1	103.6	4
5 Discrepancy--unallocated assets	767.2	782.5	886.3	1090.5	968.9	907.1	825.2	776.5	770.4	660.9	622.5	5

L.203 Net Interbank Transactions

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total liabilities	212.2	201.4	190.1	89.3	33.5	141.6	518.2	1561.3	1299.6	854.7	976.8	1
2	Monetary authority	65.6	69.1	70.4	75.8	69.6	79.2	270.0	917.7	855.5	711.7	898.9	2
3	Depository institution reserves	24.0	19.0	18.7	20.8	24.2	33.5	222.1	860.0	805.2	660.5	848.1	3
4	Vault cash	41.5	50.1	51.7	55.0	45.4	45.7	48.0	57.7	50.3	51.1	50.8	4
5	Commercial banking	146.7	132.2	119.7	13.5	-36.1	62.4	248.2	643.5	444.0	143.0	77.9	5
6	To monetary authority	1.0	1.0	-0.3	48.6	110.7	173.6	299.1	558.2	537.7	325.7	204.7	6
7	To banks in foreign countries, net	118.3	106.0	96.7	-56.9	-161.4	-119.6	4.5	378.6	174.2	0.8	129.4	7
8	Liabilities, net	142.4	117.7	108.7	-38.4	-139.1	-100.4	22.7	403.3	192.9	15.7	143.8	8
9	U.S.-chartered commercial banks	317.4	320.9	432.3	496.2	470.6	538.4	526.9	671.4	560.3	582.8	657.9	9
10	Due to foreign affiliates	467.4	487.7	586.4	650.7	653.7	631.4	694.3	782.2	723.2	720.3	789.4	10
11	- Due from foreign affiliates	150.0	166.8	154.2	154.5	183.1	93.0	167.4	110.8	162.9	137.5	131.6	11
12	Foreign banking offices in U.S.	-167.4	-176.0	-255.2	-424.0	-494.2	-541.8	-431.3	-180.0	-251.2	-439.0	-375.1	12
13	Due to foreign affiliates	274.3	333.9	524.5	529.0	523.9	472.6	473.3	536.4	515.4	455.6	539.8	13
14	- Due from foreign affiliates	441.8	509.9	779.7	953.0	1018.1	1014.5	904.6	716.3	766.6	894.5	915.0	14
15	Bank holding companies	-7.5	-27.1	-68.4	-110.6	-115.5	-97.0	-72.9	-88.1	-116.3	-128.2	-138.9	15
16	Due to foreign affiliates	33.0	42.2	19.7	51.6	55.2	99.0	83.8	143.3	102.4	107.7	122.1	16
17	- Due from foreign affiliates	40.5	69.4	88.1	162.2	170.7	196.0	156.7	231.4	218.7	235.9	261.0	17
18	Less: Deposits at foreign banks	24.1	11.7	12.0	18.6	22.3	19.2	18.3	24.7	18.7	14.9	14.4	18
19	U.S. chartered commercial banks	23.6	11.0	11.9	17.9	20.0	18.3	17.6	24.5	18.4	14.6	8.9	19
20	Foreign banking offices in U.S.	0.5	0.7	0.1	0.7	2.3	0.9	0.7	0.3	0.3	0.3	5.5	20
21	To U.S. banking, net	27.4	25.2	23.3	21.8	14.6	8.5	-55.4	-293.3	-267.9	-183.5	-256.2	21
22	U.S.-chartered commercial banks	-20.3	-18.4	-55.0	-23.8	-51.7	-22.3	-77.7	-258.8	-332.4	-256.9	-288.8	22
23	Liabilities	119.3	109.6	122.4	135.6	138.2	110.4	57.9	-226.9	-198.2	-111.5	-174.0	23
24	To foreign offices in U.S.	90.1	82.9	97.8	113.2	123.3	101.5	112.9	65.8	54.6	58.0	50.4	24
25	To bank holding companies	1.8	1.4	1.3	0.7	0.3	0.3	0.3	0.5	15.1	14.0	31.8	25
26	Unallocated	27.4	25.2	23.3	21.8	14.6	8.5	-55.4	-293.3	-267.9	-183.5	-256.2	26
	Less, due from:												
27	Foreign offices in U.S.	122.3	117.9	140.0	133.7	171.5	139.0	114.8	82.1	72.0	92.9	78.0	27
28	Bank holding companies	17.4	10.0	37.4	25.7	18.4	-6.4	20.7	-50.1	62.2	52.4	36.9	28
29	Foreign banking offices in U.S.	32.2	35.0	42.2	20.5	48.2	37.5	1.9	16.2	17.4	35.0	27.5	29
30	Due to U.S. banks	122.3	117.9	140.0	133.7	171.5	139.0	114.8	82.1	72.0	92.9	78.0	30
31	- Due from U.S. banks	90.1	82.9	97.8	113.2	123.3	101.5	112.9	65.8	54.6	58.0	50.4	31
32	Bank holding companies	15.5	8.6	36.0	25.0	18.0	-6.7	20.4	-50.7	47.1	38.5	5.0	32
33	Due to U.S. banks	17.4	10.0	37.4	25.7	18.4	-6.4	20.7	-50.1	62.2	52.4	36.9	33
34	- Due from U.S. banks	1.8	1.4	1.3	0.7	0.3	0.3	0.3	0.5	15.1	14.0	31.8	34
35	Total assets	184.9	176.1	166.8	67.5	18.9	133.1	573.6	1854.5	1567.5	1038.2	1233.0	35
36	Rest of the world	118.3	106.0	96.7	-56.9	-161.4	-119.6	4.5	378.6	174.2	0.8	129.4	36
37	Domestic	66.5	70.1	70.1	124.4	180.3	252.8	569.1	1475.9	1393.3	1037.4	1103.6	37
38	Monetary authority	1.0	1.0	-0.3	48.6	110.7	173.6	299.1	558.2	537.7	325.7	204.7	38
39	Federal Reserve float	0.9	0.9	-0.3	-0.0	-0.6	-0.6	-1.0	-1.5	-3.1	-2.8	-2.5	39
40	Loans to member banks	0.0	0.1	0.1	48.6	111.3	174.2	300.1	559.7	540.8	328.5	207.2	40
41	Commercial banking	62.3	66.4	68.4	73.2	66.5	75.9	262.0	874.1	782.0	635.5	840.9	41
42	Reserves at Federal Reserve	20.8	16.3	16.7	18.2	21.1	30.2	214.0	816.3	731.7	584.4	790.0	42
43	Vault cash	41.5	50.1	51.7	55.0	45.4	45.7	48.0	57.7	50.3	51.1	50.8	43
44	Savings insts.: Reserves at Fed. Res.	3.3	2.7	2.0	2.6	2.5	2.7	6.5	39.0	49.0	54.0	42.5	44
45	Credit unions: Reserves at Fed. Res.	0.0	0.0	0.0	0.0	0.6	0.7	1.6	4.7	24.5	22.2	15.6	45
46	Discrepancy--floats, etc.	27.4	25.2	23.3	21.8	14.6	8.5	-55.4	-293.3	-267.9	-183.5	-256.2	46

L.204 Checkable Deposits and Currency

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total liabilities	1522.8	1527.2	1507.3	1532.9	1521.7	1534.0	1941.9	2101.3	1966.7	2082.3	2060.4	1
2	Monetary authority	720.8	750.8	774.3	792.1	775.9	786.3	1149.3	1220.3	1142.8	1196.6	1154.3	2
3	Federal government cash and deposits	6.2	4.8	5.0	16.4	5.9	5.3	332.7	365.7	267.4	316.2	273.6	3
4	Due to government-sponsored enterprises	1.1	2.0	0.8	1.7	0.1	0.1	26.2	21.1	20.9	20.0	15.9	4
5	Deposits due to foreign	0.1	0.1	0.1	0.1	0.1	0.2	0.1	1.4	1.2	1.8	1.9	5
6	Currency outside banks	713.3	743.9	768.5	773.9	769.8	780.7	790.3	832.2	853.4	858.6	863.0	6
7	Commercial banking	646.7	610.3	574.4	587.7	590.3	586.8	639.1	729.1	666.6	729.4	736.0	7
8	Federal government deposits	26.9	33.9	28.0	42.9	42.9	50.2	41.5	3.5	4.3	4.0	3.7	8
9	Deposits due to foreign	13.2	19.7	28.8	34.1	37.2	33.5	42.7	58.9	41.1	40.5	39.1	9
10	Private domestic deposits	606.6	556.8	517.6	510.7	510.2	503.1	554.9	666.7	621.2	684.9	693.1	10
11	Savings institutions	81.2	85.0	85.9	79.4	76.7	83.9	79.0	76.6	76.4	75.9	90.6	11
12	Credit unions	74.1	81.1	72.6	73.7	78.8	77.0	74.5	75.3	80.8	80.5	79.5	12
13	Total assets	1522.8	1527.2	1507.3	1532.9	1521.7	1534.0	1941.9	2101.3	1966.7	2082.3	2060.4	13
14	Household sector	370.3	256.8	235.4	172.1	103.8	114.5	83.0	263.4	273.6	345.3	332.8	14
15	Nonfinancial business	459.9	598.5	541.5	580.4	610.1	567.2	588.5	589.6	582.8	589.9	615.1	15
16	Corporate	178.4	252.4	134.8	122.1	142.0	94.6	111.8	111.3	112.0	128.2	167.4	16
17	Nonfarm noncorporate	259.2	323.1	381.6	431.4	441.1	445.3	449.2	450.5	443.0	433.9	419.9	17
18	Farm	22.3	22.9	25.0	26.8	27.0	27.3	27.5	27.7	27.8	27.8	27.9	18
19	State and local governments	42.2	52.5	57.7	56.1	51.1	51.2	51.1	65.4	60.6	85.4	71.6	19
20	Federal government	21.9	36.8	32.9	56.5	42.9	53.8	372.2	368.0	271.9	319.1	274.8	20
21	Rest of the world	285.3	300.1	311.6	306.1	316.0	312.6	327.6	361.4	355.2	353.2	356.2	21
22	Checkable deposits	13.3	19.7	28.9	34.2	37.3	33.7	42.8	60.3	42.2	42.2	41.1	22
23	Currency	272.0	280.4	282.6	272.0	278.7	278.9	284.8	301.1	313.0	311.0	315.2	23
24	Financial sectors	312.0	261.5	316.8	348.6	380.8	423.1	509.5	439.7	411.9	377.3	399.3	24
25	Commercial banking	3.5	3.0	2.9	2.6	2.6	2.7	2.6	3.2	4.3	3.3	2.7	25
26	Savings institutions	21.3	23.7	20.4	20.0	24.0	22.1	18.7	8.7	10.2	6.3	7.9	26
27	Credit unions	40.2	38.1	44.4	43.3	60.5	47.9	36.1	37.6	36.9	32.3	37.3	27
28	Property-casualty insurance companies	25.9	21.0	29.9	42.7	41.8	40.6	43.4	27.9	26.0	33.9	35.4	28
29	Life insurance companies	53.3	47.7	56.1	58.3	63.1	71.8	73.9	82.8	70.3	65.7	64.3	29
30	Private pension funds	10.5	10.8	11.2	11.8	11.9	11.8	14.4	12.3	12.3	11.9	14.4	30
31	State and local govt. retirement funds	16.3	15.8	14.1	16.6	16.7	16.6	16.5	16.5	16.3	16.4	16.4	31
32	Money market mutual funds	0.6	-0.9	6.7	1.9	-9.9	0.5	8.8	7.5	12.7	-6.3	4.2	32
33	Government-sponsored enterprises	39.1	14.6	16.4	13.7	11.4	58.5	94.4	88.3	84.1	81.0	87.5	33
34	Finance companies	26.3	17.4	15.8	16.2	17.0	16.9	16.7	16.5	17.1	17.5	17.1	34
35	REITs	12.2	13.6	18.4	16.6	19.4	18.0	22.2	18.4	17.5	22.1	27.9	35
36	Brokers and dealers	62.9	56.5	80.5	105.0	122.4	115.6	161.9	120.1	104.3	93.2	84.0	36
37	Mail float	31.2	21.0	11.4	13.1	17.1	11.6	10.1	13.8	10.8	12.0	10.4	37

L.205 Time and Savings Deposits

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

		2004	2005	2006	2007	2008		2009		2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total liabilities	5788.8	6387.6	6995.8	7606.7	7844.9	7834.8	7922.3	7940.9	8073.2	8088.0	8158.0	1
2	Small time and savings deposits	4283.7	4598.1	4945.1	5224.5	5383.7	5416.2	5534.7	5749.3	5918.7	5936.9	6133.4	2
3	Commercial banking	3258.7	3527.1	3814.7	4077.7	4194.0	4188.8	4405.7	4619.1	4753.6	4777.9	4863.2	3
4	U.S.-chartered commercial banks	3230.2	3493.1	3770.9	4025.9	4136.4	4132.7	4355.7	4566.2	4701.5	4728.5	4810.6	4
5	Foreign banking offices in U.S.	9.5	10.0	18.6	25.5	31.6	29.4	22.1	25.6	26.2	24.1	27.6	5
6	Banks in U.S.-affiliated areas	19.0	23.9	25.2	26.3	26.0	26.7	28.0	27.4	25.9	25.3	25.0	6
7	Savings institutions	584.5	618.5	647.5	638.1	657.9	686.2	589.6	578.5	582.9	568.1	677.6	7
8	Credit unions	440.4	452.5	483.0	508.7	531.8	541.2	539.3	551.7	582.2	590.9	592.6	8
9	Large time deposits (1)	1505.1	1789.5	2050.8	2382.2	2461.2	2418.6	2387.6	2191.6	2154.5	2151.0	2024.6	9
10	Commercial banking	1120.6	1363.7	1627.7	1925.3	1990.1	1973.3	2042.8	1827.7	1763.7	1770.0	1784.0	10
11	U.S.-chartered commercial banks	671.3	838.1	968.0	991.1	1009.9	963.1	1077.6	1015.6	976.3	915.6	865.8	11
12	Foreign banking offices in U.S.	430.3	501.7	634.5	907.9	954.2	983.6	937.2	784.7	761.5	829.2	893.3	12
13	Banks in U.S.-affiliated areas	19.0	23.9	25.2	26.3	26.0	26.7	28.0	27.4	25.9	25.3	25.0	13
14	Savings institutions	324.5	363.3	358.0	387.1	396.6	369.6	274.9	293.5	312.6	300.2	155.5	14
15	Credit unions	60.0	62.5	65.0	69.9	74.5	75.6	69.9	70.4	78.3	80.8	85.1	15
16	Total assets	5788.8	6387.6	6995.8	7606.7	7844.9	7834.8	7922.3	7940.9	8073.2	8088.0	8158.0	16
17	Household sector	4409.4	4886.4	5361.8	5837.9	6000.0	5901.0	6059.2	5996.8	6038.9	5955.1	6004.6	17
18	Nonfinancial business	718.4	801.9	880.0	851.3	820.4	877.6	869.0	846.2	838.3	861.7	908.1	18
19	Corporate	400.5	450.4	497.0	441.3	397.4	445.7	427.5	403.5	402.7	434.8	494.5	19
20	Nonfarm noncorporate	318.0	351.6	383.0	409.9	423.0	431.9	441.5	442.7	435.6	426.9	413.6	20
21	State and local governments	170.6	183.3	209.5	245.7	246.8	242.6	246.3	264.8	277.9	267.1	272.7	21
22	Federal government	2.4	1.4	1.7	2.8	3.8	1.8	2.9	1.6	1.7	1.6	1.9	22
23	Rest of the world	149.2	155.9	167.4	207.6	229.1	232.1	226.8	252.8	228.6	225.3	219.0	23
24	Financial sectors	338.8	358.7	375.5	461.4	544.7	579.7	518.2	578.7	687.8	777.0	751.7	24
25	Savings institutions	3.2	2.7	6.6	9.9	10.2	11.7	12.0	8.3	10.3	10.2	17.6	25
26	Credit unions	26.4	21.9	17.0	17.0	22.7	25.8	25.3	28.3	34.3	36.3	35.6	26
27	Private pension funds	55.9	62.2	63.1	67.7	68.8	68.8	69.7	67.9	69.6	69.3	71.3	27
28	State and local govt. retirement funds	1.4	1.3	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	28
29	Money market mutual funds	167.2	183.0	206.7	270.6	349.7	368.5	331.7	355.2	458.1	541.1	544.6	29
30	Government-sponsored enterprises	23.3	35.3	33.9	46.6	41.3	53.2	28.5	68.5	63.4	66.6	30.2	30
31	Finance companies	61.3	52.2	47.4	48.6	50.9	50.7	50.0	49.4	51.2	52.5	51.3	31

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

L.206 Money Market Mutual Fund Shares

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

1	Total assets	1879.8	2006.9	2312.1	3033.1	3382.5	3318.2	3355.3	3757.3	3738.7	3584.2	3363.0	1
2	Household sector	904.1	949.2	1114.5	1346.7	1457.9	1393.7	1446.1	1581.8	1555.3	1483.8	1358.7	2
3	Nonfinancial corporate business	324.3	366.5	432.4	564.1	619.4	651.6	647.3	685.7	697.5	687.9	700.1	3
4	Nonfarm noncorporate business	69.2	73.9	80.5	86.6	88.9	90.2	91.6	91.9	90.4	88.5	85.7	4
5	State and local governments	66.6	71.7	78.5	83.5	83.2	86.1	85.7	84.2	82.5	81.6	80.9	5
6	Rest of the world	22.9	23.0	27.0	46.0	53.1	60.3	60.5	60.6	60.8	61.0	61.1	6
7	Life insurance companies	120.7	113.6	162.3	226.6	244.0	247.0	249.8	259.8	263.5	260.7	256.6	7
8	Private pension funds	84.9	86.7	90.1	93.5	94.1	94.8	95.3	95.7	96.1	96.2	96.3	8
9	State and local govt. retirement funds	11.6	11.7	13.8	16.2	16.3	16.2	16.1	18.8	18.6	18.6	18.7	9
10	Funding corporations	275.6	310.6	313.0	570.0	725.6	678.3	662.8	878.7	874.1	805.8	704.7	10

L.207 Federal Funds and Security Repurchase Agreements

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	1418.6	1726.2	2129.2	2139.1	2141.7	1867.7	1635.3	1256.1	1061.2	1274.0	1338.0	1
2 Monetary authority	30.8	30.5	29.6	44.0	44.1	43.8	77.9	88.4	70.6	72.7	68.9	2
3 Commercial banking (net)	727.4	817.7	888.2	838.5	808.1	757.7	715.3	482.8	468.7	622.1	655.5	3
4 U.S.-chartered commercial banks	569.1	626.1	647.5	611.4	592.7	560.4	535.4	352.4	362.2	483.3	515.9	4
5 Foreign banking offices in U.S.	157.5	190.9	239.9	226.3	214.7	196.9	179.9	130.0	134.3	172.4	178.5	5
6 Bank holding companies	0.8	0.6	0.8	0.8	0.6	0.4	-0.1	0.4	-27.8	-33.6	-38.9	6
7 Savings institutions	63.3	61.0	41.8	17.6	3.0	3.0	0.7	17.6	19.4	10.9	70.3	7
8 REITs	70.3	83.5	97.9	91.7	89.9	91.6	89.6	80.5	83.2	85.5	93.2	8
9 Brokers and dealers (net)	526.9	733.6	1071.8	1147.3	1196.7	971.5	751.9	586.9	419.3	482.8	450.1	9
10 Total assets	1393.0	1610.8	2020.6	2364.8	2374.2	2238.2	2159.6	1782.5	1739.7	1595.2	1626.1	10
11 Nonfinancial corporate business	6.4	14.6	15.5	8.1	7.2	8.3	4.9	7.5	6.7	8.0	9.2	11
12 State and local governments	131.2	141.2	154.6	164.3	163.8	169.5	168.8	165.8	162.4	160.7	164.2	12
13 Rest of the world	665.1	713.3	1029.0	1109.1	1107.7	991.0	897.0	584.2	582.5	583.3	555.7	13
14 Financial sectors	590.3	741.8	821.5	1083.3	1095.5	1069.4	1088.8	1025.0	988.1	843.2	896.9	14
15 Monetary authority	33.0	46.8	40.8	46.5	76.0	114.5	83.0	80.0	0.0	0.0	0.0	15
16 Savings institutions	9.1	9.0	18.3	45.6	39.1	32.0	28.6	34.7	29.5	10.3	19.2	16
17 Credit unions (net)	4.1	6.7	5.1	2.5	3.2	1.2	-3.4	-2.3	-0.5	0.1	0.1	17
18 Property-casualty insurance companies	63.1	68.9	66.0	53.8	63.4	61.9	57.0	67.1	67.3	58.9	58.8	18
19 Private pension funds	20.6	21.6	22.4	25.8	26.5	22.2	23.0	33.1	36.8	37.8	42.0	19
20 State and local govt. retirement funds	20.2	19.7	24.0	28.3	28.5	28.3	28.1	30.7	30.5	30.6	30.7	20
21 Money market mutual funds	234.0	346.0	394.6	605.9	591.6	518.1	591.8	542.4	561.5	481.6	495.0	21
22 Mutual funds	112.6	115.4	132.8	132.2	136.0	149.6	144.1	124.7	103.6	121.6	134.7	22
23 Government-sponsored enterprises (net)	93.6	107.7	117.4	142.7	131.1	141.6	136.6	114.5	159.4	102.2	116.3	23
24 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	24
25 Discrepancy--unallocated assets	25.6	115.4	108.7	-225.8	-232.5	-370.5	-524.2	-526.3	-678.5	-321.2	-288.1	25

L.208 Open Market Paper

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

1 Total outstanding, all types	1399.1	1644.2	1958.0	1788.6	1784.6	1748.4	1554.8	1599.3	1423.9	1278.8	1169.3	1
2 Commercial paper	1395.0	1640.1	1957.5	1788.1	1784.2	1748.0	1554.8	1599.3	1423.9	1278.8	1169.3	2
3 Nonfinancial corporate business	97.8	90.1	112.5	123.8	140.0	139.8	146.5	131.5	106.9	86.2	73.0	3
4 Foreign issues in U.S.	345.3	384.0	482.3	413.0	460.3	470.6	401.1	342.0	344.8	345.7	396.6	4
5 Nonfinancial	13.3	29.0	27.0	29.0	20.7	28.5	31.3	49.7	42.8	44.3	36.0	5
6 Financial	332.0	355.0	455.3	384.0	439.7	442.1	369.8	292.3	302.0	301.4	360.7	6
7 Financial business	951.9	1166.1	1362.7	1251.3	1183.9	1137.6	1007.2	1125.8	972.2	846.9	699.6	7
8 Commercial banking	53.1	57.1	78.8	116.7	115.7	130.3	115.8	77.7	56.1	51.9	55.6	8
9 ABS issuers	526.1	674.4	837.4	643.1	588.4	558.9	510.5	559.3	484.7	422.4	329.6	9
10 Finance companies	175.3	160.0	165.3	123.5	113.5	112.4	103.3	100.9	72.8	66.8	59.0	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Funding corporations	197.4	274.5	281.2	368.0	366.3	336.1	277.6	388.0	358.6	306.0	255.5	12
13 Bankers acceptances (1)	4.1	4.1	0.5	0.5	0.4	0.3	0.0	0.0	0.0	0.0	0.0	13
14 Holdings, by sector	1399.1	1644.2	1958.0	1788.6	1784.6	1748.4	1554.8	1599.3	1423.9	1278.8	1169.3	14
15 Household sector	136.1	164.2	187.7	149.7	117.5	82.7	39.1	10.4	7.3	8.9	8.5	15
16 Nonfinancial corporate business	95.0	111.0	122.7	69.5	23.7	22.3	9.5	10.2	10.7	17.2	16.0	16
17 State and local governments	171.7	184.8	202.4	195.2	189.4	183.9	176.0	167.1	152.6	139.9	122.5	17
18 Rest of the world	229.8	239.6	287.6	278.1	280.8	276.8	253.3	232.9	220.4	201.0	195.2	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	0.0	0.0	0.0	0.0	0.0	0.0	100.0	15.7	4.5	9.8	0.1	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	0.8	0.8	1.0	0.4	2.7	0.7	0.0	0.0	0.0	0.0	0.0	22
23 Life insurance companies	48.2	40.2	53.1	61.4	69.0	65.8	56.2	54.7	46.9	37.2	35.1	23
24 Private pension funds	28.5	31.5	31.7	26.9	28.6	29.0	20.9	37.2	37.6	38.1	31.5	24
25 State and local govt. retirement funds	35.2	35.2	42.6	50.3	50.6	50.3	44.6	33.9	33.6	31.2	26.5	25
26 Money market mutual funds	405.8	492.2	608.3	674.6	662.3	642.2	494.8	618.5	578.7	522.1	513.6	26
27 Mutual funds	94.2	97.1	114.5	114.1	117.7	131.2	89.0	51.6	31.8	49.3	62.4	27
28 Government-sponsored enterprises	5.8	13.8	32.4	27.7	39.8	9.3	6.8	6.8	11.2	12.0	9.7	28
29 Brokers and dealers	48.0	60.2	64.3	87.1	107.5	102.9	153.9	65.7	49.9	61.3	49.5	29
30 Funding corporations	99.9	173.5	209.8	53.7	95.0	151.2	110.6	294.6	238.7	150.7	98.8	30

(1) Excludes banks' holdings of own acceptances.

L.209 Treasury Securities

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total liabilities	4370.7	4678.0	4861.7	5099.2	5299.1	5250.6	5777.5	6338.2	6804.4	7143.1	7520.8	1
2	Savings bonds	204.4	205.1	202.4	196.4	195.3	194.9	194.2	194.0	193.9	193.5	192.4	2
3	Other Treasury issues	4166.3	4472.9	4659.4	4902.8	5103.8	5055.7	5583.4	6144.2	6610.5	6949.6	7328.4	3
4	Total assets	4370.7	4678.0	4861.7	5099.2	5299.1	5250.6	5777.5	6338.2	6804.4	7143.1	7520.8	4
5	Household sector	532.2	507.6	433.3	257.9	332.2	385.0	429.8	272.9	607.3	633.6	801.6	5
6	Savings bonds	204.4	205.1	202.4	196.4	195.3	194.9	194.2	194.0	193.9	193.5	192.4	6
7	Other Treasury issues	327.8	302.5	231.0	61.5	136.9	190.1	235.6	78.9	413.4	440.1	609.2	7
8	Nonfinancial corporate business	33.1	50.7	44.3	38.3	25.8	27.2	24.2	27.0	36.6	41.9	42.8	8
9	Nonfarm noncorporate business	50.2	56.2	56.3	59.3	60.9	61.9	62.8	63.0	62.0	60.7	58.8	9
10	State and local governments	389.1	481.4	516.9	531.5	521.6	513.4	499.3	483.1	477.9	488.4	502.5	10
11	Rest of the world	1813.6	1984.4	2126.2	2376.4	2498.5	2593.7	2790.2	3210.6	3382.7	3483.4	3583.9	11
12	Monetary authority	717.8	744.2	778.9	740.6	591.2	478.8	476.6	475.9	492.3	656.5	769.2	12
13	Commercial banking	107.8	97.0	94.9	112.3	109.7	97.5	117.2	93.2	117.1	123.7	179.2	13
14	U.S.-chartered commercial banks	74.2	64.2	61.9	73.0	64.1	49.5	71.5	53.4	71.0	82.7	119.0	14
15	Foreign banking offices in U.S.	27.7	27.8	26.8	30.4	37.9	35.0	30.8	35.5	44.7	33.2	55.3	15
16	Bank holding companies	2.0	1.1	2.5	7.1	6.3	11.8	13.7	3.1	0.6	7.0	4.2	16
17	Banks in U.S.-affiliated areas	3.8	3.9	3.7	1.8	1.4	1.2	1.2	1.2	0.8	0.8	0.8	17
18	Savings institutions	8.4	12.3	12.4	7.0	6.0	4.9	2.9	2.9	3.6	4.6	6.0	18
19	Credit unions	8.9	7.7	7.4	10.4	9.6	10.2	9.9	8.8	8.3	12.6	13.8	19
20	Property-casualty insurance companies	71.3	69.2	75.8	55.1	55.1	55.1	54.8	54.8	54.8	55.5	55.8	20
21	Life insurance companies	78.5	91.2	83.2	68.3	74.4	80.4	85.8	105.7	124.9	134.2	140.4	21
22	Private pension funds	113.0	116.5	130.8	169.5	173.9	177.9	186.6	184.9	189.3	195.6	207.1	22
23	State and local govt. retirement funds	151.0	153.8	157.1	168.8	169.4	169.1	171.6	174.6	173.2	172.7	176.7	23
24	Federal government retirement funds	60.7	68.4	76.7	88.0	96.6	98.9	105.9	112.3	116.7	116.9	117.5	24
25	Money market mutual funds	98.2	88.6	82.7	178.1	296.3	283.7	460.0	577.7	519.7	489.1	426.4	25
26	Mutual funds	149.0	155.7	160.7	179.2	182.7	188.3	191.3	187.9	193.0	202.2	212.7	26
27	Closed-end funds	6.8	7.1	7.4	5.6	5.4	5.2	4.7	3.2	3.3	3.7	3.9	27
28	Exchange-traded funds	4.9	9.7	13.1	19.7	21.0	22.6	26.6	27.0	31.6	35.6	38.6	28
29	Government-sponsored enterprises	12.9	13.1	14.2	15.5	15.7	16.1	16.4	16.8	17.6	19.3	21.5	29
30	ABS issuers	8.0	27.7	56.4	77.5	76.8	73.9	70.0	65.1	61.4	56.6	52.4	30
31	Brokers and dealers	-44.6	-64.6	-67.0	-60.0	-23.7	-93.3	-9.2	190.6	131.1	156.4	110.1	31
Memo:													
32	Federal government debt (1)	4395.0	4701.9	4885.3	5122.3	5322.6	5274.1	5800.6	6361.5	6826.9	7165.3	7544.0	32

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

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

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	6075.2	6158.0	6488.6	7396.9	7563.0	7885.1	8067.7	8166.1	8182.7	8143.6	8123.4	1
2 Budget agencies	24.3	23.8	23.5	23.1	23.5	23.5	23.1	23.3	22.5	22.3	23.2	2
3 Government-sponsored enterprises	2676.3	2592.2	2627.8	2910.2	2938.1	3102.1	3152.7	3181.9	3118.3	2948.1	2800.5	3
4 Agency- and GSE-backed mortgage pools	3374.6	3541.9	3837.3	4463.5	4601.4	4759.5	4891.9	4960.8	5041.8	5173.3	5299.7	4
5 Total assets	6075.2	6158.0	6488.6	7396.9	7563.0	7885.1	8067.7	8166.1	8182.7	8143.6	8123.4	5
6 Household sector	390.0	488.2	409.9	690.2	648.6	665.3	840.2	730.3	460.2	135.6	68.0	6
7 Nonfinancial corporate business	12.2	18.8	16.4	12.8	8.6	9.1	8.1	9.0	5.5	10.6	10.9	7
8 State and local governments	373.2	401.6	439.9	454.6	451.0	447.2	435.3	426.7	416.9	392.2	372.7	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	3.3	54.4	111.4	164.7	195.6	9
10 Rest of the world	875.2	1012.9	1262.3	1582.4	1606.1	1631.1	1535.7	1429.2	1370.1	1361.5	1318.9	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	14.5	19.7	287.0	559.1	823.5	11
12 Commercial banking	1095.1	1089.6	1135.6	1022.3	1016.2	1095.7	1080.0	1169.4	1175.4	1221.3	1185.8	12
13 U.S.-chartered commercial banks	996.1	992.7	1040.3	928.9	923.2	985.7	991.3	1068.7	1085.4	1136.8	1106.5	13
14 Foreign banking offices in U.S.	51.8	50.9	55.1	57.1	54.4	53.9	44.7	50.5	45.6	38.7	35.2	14
15 Bank holding companies	13.5	11.2	11.2	9.9	13.0	28.3	16.6	25.8	21.6	22.4	22.3	15
16 Banks in U.S.-affiliated areas	33.6	34.8	29.0	26.3	25.7	27.8	27.4	24.4	22.8	23.5	21.8	16
17 Savings institutions	136.4	192.3	169.3	168.6	165.6	170.0	163.5	167.9	175.9	179.4	188.7	17
18 Credit unions	93.1	86.4	72.5	68.4	73.5	80.8	82.4	82.9	92.5	102.5	103.9	18
19 Property-casualty insurance companies	112.1	117.9	122.0	125.8	123.0	120.5	117.0	114.3	111.8	111.7	112.3	19
20 Life insurance companies	357.1	368.5	377.4	382.9	381.4	379.1	373.6	366.2	360.5	359.8	356.5	20
21 Private pension funds	235.3	252.0	268.6	296.8	300.4	302.0	310.3	318.1	325.6	320.9	313.0	21
22 State and local govt. retirement funds	258.8	258.4	310.8	334.1	335.1	334.6	337.1	340.5	337.8	337.0	334.7	22
23 Federal government retirement funds	4.6	4.6	4.7	5.0	6.0	5.8	5.8	5.1	5.0	5.0	5.4	23
24 Money market mutual funds	267.5	160.1	131.4	235.9	388.9	424.9	518.4	756.2	776.3	733.2	635.2	24
25 Mutual funds	462.7	483.4	499.1	565.4	576.3	594.0	603.4	592.7	588.1	616.9	649.7	25
26 Government-sponsored enterprises	886.5	751.1	714.0	702.9	728.4	854.3	836.7	910.0	954.0	949.0	919.4	26
27 ABS issuers	363.4	330.5	351.3	369.8	363.5	360.2	359.2	340.4	311.3	302.0	274.0	27
28 REITs	44.7	40.6	65.4	88.9	92.3	99.3	93.2	90.5	95.3	104.0	108.5	28
29 Brokers and dealers	107.3	101.0	138.0	290.2	298.1	311.2	350.0	242.6	222.0	177.2	146.6	29

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government sponsored enterprises (line 3) such as Fannie Mae and FHLB; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mac, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 32.

L.211 Municipal Securities and Loans

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total liabilities	2031.0	2225.9	2403.3	2618.9	2644.1	2666.6	2673.0	2684.3	2716.0	2751.6	2772.9	1
2	State and local governments	1673.0	1844.1	1994.7	2179.9	2202.2	2214.2	2216.8	2222.4	2249.8	2275.0	2288.4	2
3	Short-term (1)	100.2	105.9	102.8	120.1	120.9	114.5	121.9	132.1	132.6	121.6	135.0	3
4	Long-term	1572.8	1738.2	1891.9	2059.8	2081.3	2099.7	2094.9	2090.3	2117.2	2153.5	2153.5	4
5	Nonprofit organizations (2)	188.6	205.1	226.9	249.5	252.3	261.4	265.0	269.3	273.4	282.3	288.3	5
6	Nonfinancial corporate business (industrial revenue bonds)	169.4	176.7	181.7	189.5	189.6	191.0	191.2	192.6	192.8	194.2	196.1	6
7	Total assets	2031.0	2225.9	2403.3	2618.9	2644.1	2666.6	2673.0	2684.3	2716.0	2751.6	2772.9	7
8	Household sector	742.4	821.0	871.8	896.9	882.7	894.1	909.6	937.0	950.7	969.5	979.5	8
9	Nonfinancial corporate business	31.8	32.1	28.1	29.2	7.8	5.3	6.0	5.0	14.3	13.9	16.9	9
10	Nonfarm noncorporate business	4.3	4.4	5.8	5.3	5.4	5.5	5.6	5.6	5.5	5.4	5.2	10
11	State and local governments	4.7	5.0	5.5	5.8	5.8	6.0	6.0	5.9	5.8	5.7	5.8	11
12	Rest of the world	26.0	29.0	34.4	45.1	48.2	51.4	38.0	41.0	40.0	45.6	53.5	12
13	Commercial banking	140.8	157.7	180.2	192.9	203.7	203.6	224.1	216.7	214.8	219.7	218.0	13
14	Savings institutions	7.4	9.0	11.1	11.0	10.5	11.1	8.5	8.4	8.6	9.3	9.8	14
15	Property-casualty insurance companies	267.8	313.2	335.2	371.3	374.4	378.1	378.9	381.9	384.6	391.9	394.1	15
16	Life insurance companies	30.1	32.5	36.6	41.4	43.2	44.8	46.1	47.1	49.0	49.4	50.0	16
17	State and local govt. retirement funds	1.8	1.7	3.6	1.9	1.2	1.2	1.2	1.1	1.1	1.1	1.1	17
18	Money market mutual funds	313.8	336.8	370.3	471.0	491.8	500.3	472.8	494.6	482.7	455.8	420.6	18
19	Mutual funds	294.3	311.7	344.4	372.2	380.1	393.4	399.1	389.6	406.8	430.7	460.0	19
20	Closed-end funds	89.1	89.4	89.4	91.0	88.9	86.5	82.2	78.2	79.3	80.5	81.5	20
21	Exchange-traded funds	0.0	0.0	0.0	0.6	1.1	1.5	1.8	2.3	3.1	4.0	5.1	21
22	Government-sponsored enterprises	44.6	39.7	36.1	33.3	33.1	32.0	31.3	31.3	30.9	30.4	29.7	22
23	Brokers and dealers	32.0	42.9	50.9	50.1	66.1	51.8	61.9	38.7	38.9	38.5	42.0	23

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

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

L.212 Corporate and Foreign Bonds

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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1 Total liabilities	7916.7	8689.2	9967.7	11411.0	11516.0	11593.1	11425.8	11130.3	11603.3	11641.8	11686.9	1
2 Nonfinancial corporate business	2975.5	3032.2	3247.8	3558.9	3604.2	3692.9	3716.0	3763.5	3908.3	4007.3	4072.8	2
3 Rest of the world (1)	985.0	1011.6	1275.5	1587.1	1607.1	1625.4	1559.9	1392.9	1427.3	1482.5	1507.2	3
4 Financial sectors	3956.2	4645.5	5444.5	6265.0	6304.7	6274.8	6149.8	5973.9	6267.7	6152.1	6106.9	4
5 Commercial banking	437.4	494.1	570.1	688.7	723.9	781.2	732.6	818.0	1211.0	1216.4	1225.4	5
6 Savings institutions	7.6	8.7	10.7	10.4	10.7	10.9	2.4	2.4	2.0	2.2	2.3	6
7 ABS issuers (net) (3)	2129.9	2711.9	3347.6	3877.1	3866.1	3786.5	3730.9	3535.8	3454.3	3382.0	3323.2	7
8 Finance companies	817.4	806.5	849.7	974.1	1004.5	989.3	980.5	924.5	906.8	856.6	854.3	8
9 REITs	183.8	216.7	230.6	231.3	207.7	206.8	194.8	176.2	168.3	161.0	159.4	9
10 Brokers and dealers	62.2	62.4	68.8	64.8	80.4	84.5	76.9	97.1	82.2	97.4	104.3	10
11 Funding corporations	317.7	345.3	367.0	418.5	411.3	415.6	431.6	419.9	443.2	436.4	437.9	11
12 Total assets	7916.7	8689.2	9967.7	11411.0	11516.0	11593.1	11425.8	11130.3	11603.3	11641.8	11686.9	12
13 Household sector	1135.6	1294.1	1518.1	2002.2	1971.8	1972.7	1899.2	1971.9	2380.8	2371.5	2371.7	13
14 State and local governments	118.2	127.2	139.4	148.1	147.6	147.8	152.2	149.5	146.4	139.9	148.0	14
15 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.5	15
16 Rest of the world (2)	1558.9	1762.9	2320.8	2719.1	2718.0	2786.1	2762.6	2472.7	2461.1	2433.6	2399.6	16
17 Commercial banking	563.6	687.0	780.3	978.2	992.0	964.6	956.0	979.9	957.4	939.0	947.3	17
18 Savings institutions	59.2	80.2	89.4	138.5	139.8	139.3	114.1	104.5	112.8	103.8	101.2	18
19 Credit unions	25.0	23.5	30.6	34.6	32.9	32.3	29.7	25.7	17.6	18.0	17.9	19
20 Property-casualty insurance companies	245.3	262.8	277.0	282.9	279.3	276.2	271.0	267.5	267.6	271.1	272.6	20
21 Life insurance companies	1756.3	1824.8	1822.8	1862.8	1867.2	1868.0	1846.8	1818.9	1862.0	1887.0	1908.3	21
22 Private pension funds	267.8	290.0	317.6	357.3	362.2	376.7	385.7	400.1	408.9	414.1	419.0	22
23 State and local govt. retirement funds	213.5	227.9	296.9	287.8	288.5	288.2	288.6	288.6	286.5	286.2	287.3	23
24 Federal government retirement funds	3.0	2.9	2.9	3.0	3.6	3.4	3.4	2.9	2.8	2.8	3.0	24
25 Money market mutual funds	261.0	263.2	368.3	376.8	398.2	381.7	286.0	228.0	217.8	217.9	168.1	25
26 Mutual funds	596.8	662.7	768.9	890.5	916.1	964.3	968.7	965.1	1010.3	1046.2	1075.3	26
27 Closed-end funds	67.6	69.3	75.1	74.0	70.9	67.7	61.9	49.5	48.5	51.2	53.6	27
28 Exchange-traded funds	3.3	5.3	7.6	13.8	16.8	20.4	23.1	27.7	34.3	41.0	47.8	28
29 Government-sponsored enterprises	414.8	465.7	481.7	464.4	460.8	437.6	404.6	386.6	367.4	384.3	384.9	29
30 Finance companies	256.0	203.5	184.8	189.4	198.4	197.8	195.1	192.4	199.7	204.7	199.9	30
31 REITs	36.0	53.0	64.6	34.4	23.4	21.6	20.1	14.4	13.7	15.4	16.9	31
32 Brokers and dealers	238.0	315.7	360.5	383.1	361.2	262.0	201.7	117.0	89.8	102.7	128.9	32
33 Funding corporations	96.8	67.5	60.4	170.0	267.2	384.5	556.7	667.3	717.9	711.1	735.3	33

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

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

(3) Liabilities net of assets.

L.213 Corporate Equities (1)

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Issues at market value	18940.1	20636.1	24326.4	25559.8	23288.3	22779.0	20137.6	15773.5	13929.9	16631.2	19468.7	1
2 Nonfinancial corporate business	12088.6	12686.6	14592.9	15542.8	14237.1	14242.9	12641.3	9975.0	8934.4	10374.1	12081.3	2
3 Rest of the world (2)	2560.4	3317.7	4329.0	5248.0	4799.8	4760.3	3703.6	2851.4	2552.0	3265.6	3940.9	3
4 Financial corporations	4291.1	4631.9	5404.5	4769.0	4251.5	3775.8	3792.7	2947.1	2443.5	2991.5	3446.5	4
5 Holdings at market value	18940.1	20636.1	24326.4	25559.8	23288.3	22779.0	20137.6	15773.5	13929.9	16631.2	19468.7	5
6 Household sector	7483.9	7993.0	9480.6	9447.4	8757.2	8444.2	7419.0	5851.7	5120.4	6325.2	7388.3	6
7 State and local governments	90.0	96.8	106.0	112.7	112.3	116.2	115.8	98.7	96.4	95.2	97.6	7
8 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	188.7	219.8	151.5	156.7	8
9 Rest of the world (3)	1904.6	2039.1	2448.1	2812.2	2595.3	2551.7	2329.7	1775.0	1566.1	1855.7	2207.0	9
10 Commercial banking	20.3	24.1	35.3	41.5	33.7	32.6	23.2	6.7	4.5	10.5	20.5	10
11 Savings institutions	28.2	26.2	24.9	25.3	25.7	25.8	25.6	22.7	21.6	24.1	24.6	11
12 Property-casualty insurance companies	196.6	199.5	227.0	236.2	215.7	212.5	209.5	193.3	164.6	187.6	217.5	12
13 Life insurance companies	1053.9	1161.8	1364.8	1464.6	1332.8	1325.2	1229.5	1001.7	892.7	1013.6	1155.3	13
14 Private pension funds	2338.5	2541.7	2874.8	2863.3	2543.5	2459.7	2190.5	1664.7	1455.7	1658.3	1878.8	14
15 State and local govt. retirement funds	1600.9	1715.8	1926.3	1985.9	1776.8	1747.0	1582.1	1211.8	1083.8	1259.1	1456.8	15
16 Federal government retirement funds	99.2	112.6	138.1	149.1	128.4	127.6	111.1	85.6	74.7	92.5	110.4	16
17 Mutual funds	3693.6	4175.7	4989.6	5476.9	4923.6	4888.8	4110.3	3014.1	2668.3	3282.0	3963.8	17
18 Closed-end funds	82.3	105.6	122.5	146.2	132.7	125.4	101.8	75.7	69.1	78.7	87.9	18
19 Exchange-traded funds	219.0	285.8	402.0	573.7	530.6	532.8	528.7	473.9	412.8	507.9	597.5	19
20 Brokers and dealers	129.1	158.3	186.4	224.8	180.1	189.6	160.6	109.2	79.6	89.3	106.1	20
Memo:												
21 Market value of domestic corporations (4)	15704.1	16518.8	18999.4	19064.2	17370.1	16900.0	15384.4	12040.6	10625.8	12467.5	14473.8	21

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

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

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

(4) Sum of lines 2 and 4 less the sum of lines 10, 11, 12, 18, 19, and 20; line 1 excludes intercorporate holdings of nonfinancial corporations.

L.214 Mutual Fund Shares (1)

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

1 Shares at market value	5436.3	6048.9	7068.3	7829.0	7336.4	7412.3	6614.3	5435.3	5107.8	5856.9	6667.4	1
2 Holdings at market value	5436.3	6048.9	7068.3	7829.0	7336.4	7412.3	6614.3	5435.3	5107.8	5856.9	6667.4	2
3 Household sector	3417.4	3839.3	4387.6	4832.0	4575.2	4663.9	4107.5	3442.5	3257.2	3710.5	4205.8	3
4 Nonfinancial corporate business	140.5	156.3	204.1	217.5	200.2	196.7	175.4	143.3	132.9	145.8	160.2	4
5 State and local governments	27.5	29.6	32.5	34.5	34.4	35.6	35.4	29.8	29.1	38.7	39.5	5
6 Rest of the world	195.8	242.0	316.8	373.5	352.0	357.3	318.8	262.0	246.2	282.3	321.4	6
7 Commercial banking	18.1	17.4	24.5	29.6	26.4	25.5	20.0	19.6	33.5	36.0	30.7	7
8 Credit unions	3.1	2.2	2.1	2.1	2.4	2.4	2.0	2.0	1.8	1.8	1.5	8
9 Property-casualty insurance companies	5.2	5.7	6.9	6.8	6.3	6.3	5.6	4.4	4.2	4.6	5.0	9
10 Life insurance companies	114.4	109.0	148.8	188.4	175.0	174.9	154.6	121.0	113.7	123.8	136.4	10
11 Private pension funds	1278.2	1399.0	1657.6	1848.3	1699.1	1688.9	1558.8	1229.5	1127.3	1325.2	1549.4	11
12 State and local govt. retirement funds	235.9	248.4	287.5	296.4	265.2	260.7	236.1	181.1	162.0	188.1	217.5	12

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

L.215 Bank Loans Not Elsewhere Classified

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total loans by commercial banking, flow of funds basis	4905.9	5473.7	6151.2	6809.8	6880.0	6891.8	7301.9	7187.0	7049.1	6968.8	6714.8	1
<i>- Loans elsewhere classified:</i>													
2	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	100.0	15.7	4.5	9.8	0.1	2
3	Mortgages	2595.6	2958.0	3403.1	3644.4	3684.5	3660.7	3853.4	3841.4	3853.3	3897.6	3795.5	3
4	Consumer credit	704.3	707.0	741.2	804.1	796.3	813.0	844.1	878.6	850.7	837.8	832.7	4
5	Security credit	195.8	230.7	302.2	334.5	297.2	281.4	284.3	221.0	216.6	194.1	222.5	5
6	= Banking sector total bank loans n.e.c.	1410.1	1577.9	1704.8	2026.9	2102.0	2136.7	2220.1	2230.3	2124.0	2029.4	1864.0	6
7	U.S.-chartered commercial banks	1150.5	1249.3	1312.2	1532.9	1590.2	1622.1	1687.0	1670.8	1580.7	1523.3	1395.0	7
8	Foreign banking offices in U.S.	234.0	294.7	361.8	466.8	484.9	486.9	506.3	531.9	506.3	470.9	432.6	8
9	Bank holding companies	5.3	8.1	5.1	5.8	5.4	6.6	5.9	7.9	17.3	16.6	16.8	9
10	Banks in U.S.-affiliated areas	20.3	25.9	25.6	21.4	21.4	21.1	20.9	19.7	19.7	18.6	19.6	10
11	+ Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	39.7	30.3	289.8	490.4	388.8	253.9	183.9	11
12	= Total bank loans n.e.c.	1410.1	1577.9	1704.8	2026.9	2141.8	2167.0	2509.9	2720.7	2512.8	2283.3	2048.0	12
13	Total liabilities	1410.1	1577.9	1704.8	2026.9	2141.8	2167.0	2509.9	2720.7	2512.8	2283.3	2048.0	13
14	Nonfinancial sectors	1160.4	1309.4	1498.5	1749.7	1822.2	1844.5	1936.2	1947.5	1863.2	1790.8	1712.5	14
15	Households	26.7	36.4	86.4	99.7	104.9	89.2	121.4	117.7	104.0	118.3	136.5	15
16	Corporate business	548.1	516.7	534.1	634.0	658.3	674.8	697.2	705.0	679.3	643.6	604.2	16
17	Nonfarm noncorporate business	468.0	621.9	726.6	857.7	894.7	914.1	944.5	958.2	921.7	870.0	813.3	17
18	Farm business	47.7	49.9	53.2	55.5	52.7	57.0	58.3	58.7	55.0	57.2	58.9	18
19	Rest of the world	69.9	84.4	98.3	102.8	111.7	109.4	114.8	107.9	103.1	101.6	99.6	19
20	Foreign official institutions	5.5	2.6	1.9	1.9	2.0	3.1	2.3	2.6	2.6	2.9	3.4	20
21	Foreign banks	13.4	18.1	21.9	30.2	37.8	36.8	40.8	33.0	29.3	26.7	27.9	21
22	Other foreign	51.0	63.7	74.4	70.8	71.9	69.5	71.6	72.4	71.3	72.0	68.3	22
23	Financial sectors	249.7	268.6	206.2	277.1	319.6	322.5	573.7	773.2	649.6	492.5	335.4	23
24	Savings institutions	87.9	93.1	48.6	62.0	62.3	65.1	70.6	75.0	67.5	62.0	11.3	24
25	Finance companies	136.9	142.1	129.2	182.0	183.4	197.6	180.9	174.9	167.2	177.5	161.7	25
26	REITs	24.9	33.3	28.4	33.2	34.2	29.5	32.4	32.9	30.9	24.2	21.3	26
27	Brokers and dealers	0.0	0.0	0.0	0.0	39.7	1.5	199.7	45.5	20.4	5.1	0.0	27
28	Funding corporations	0.0	0.0	0.0	0.0	0.0	28.8	90.1	444.9	363.7	223.8	141.2	28

L.216 Other Loans and Advances

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total other loans and advances	1736.0	1895.8	2048.8	2589.8	2642.9	2684.4	2788.9	2661.9	2539.5	2462.1	2381.2	1
2 U.S. government loans	113.7	106.7	107.3	105.2	104.8	105.8	106.2	111.3	126.0	150.0	173.8	2
3 Liab.: Household sector	12.2	11.5	12.9	12.5	12.3	13.0	12.9	12.8	12.8	12.7	12.6	3
4 Nonfinancial corporate business	8.4	9.2	10.4	10.2	10.3	10.4	10.1	14.5	27.3	49.8	74.1	4
5 Nonfarm noncorporate business	40.8	37.9	42.7	43.8	43.9	44.3	45.2	46.0	47.0	47.8	48.2	5
6 Farm business	4.0	3.8	3.7	3.7	3.6	3.7	3.8	3.7	3.7	3.8	4.1	6
7 State and local governments	10.0	10.6	11.2	11.9	12.0	12.2	12.5	12.7	12.9	13.1	13.2	7
8 Rest of the world	38.3	33.7	26.4	23.1	22.7	22.2	21.9	21.6	21.2	21.4	21.4	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.4	0.0	10
11 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	11
12 Foreign loans to U.S. corporate business	131.2	162.5	168.8	271.5	250.7	240.5	226.5	204.3	198.8	196.1	182.8	12
13 Liab.: Nonfinancial corporate business	131.2	162.5	168.8	271.5	250.7	240.5	226.5	204.3	198.8	196.1	182.8	13
Customers' liability on acceptances outstanding (bank asset)	4.0	4.0	0.4	0.5	0.3	0.3	0.0	0.0	0.0	0.0	0.0	14
15 Liab.: Nonfinancial corporate business	3.8	3.8	0.3	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0	15
16 Rest of the world	0.3	0.2	0.2	0.3	0.2	0.2	0.0	0.0	0.0	0.0	0.0	16
17 Savings institution loans to business	57.6	61.5	67.5	73.7	78.0	76.1	74.0	80.1	80.7	76.7	68.0	17
18 Liab.: Nonfinancial corporate business	28.8	30.7	33.7	36.9	39.0	38.1	37.0	40.0	40.4	38.3	34.0	18
19 Nonfarm noncorporate business	28.8	30.7	33.7	36.9	39.0	38.1	37.0	40.0	40.4	38.3	34.0	19
20 Credit unions loans to business	24.9	25.9	26.8	26.9	26.2	28.0	30.1	29.4	31.4	32.2	32.5	20
21 Liab.: Nonfinancial corporate business	12.5	13.0	13.4	13.4	13.1	14.0	15.1	14.7	15.7	16.1	16.3	21
22 Nonfarm noncorporate business	12.5	13.0	13.4	13.4	13.1	14.0	15.1	14.7	15.7	16.1	16.3	22
23 Policy loans (Household liability)	106.8	107.6	110.9	114.5	115.7	116.8	117.9	120.4	120.8	121.3	120.5	23
24 Asset: Federal government	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	24
25 Life insurance companies	106.1	106.9	110.2	113.9	115.1	116.2	117.3	119.8	120.2	120.7	120.0	25
26 Government-sponsored enterprise loans (1)	619.4	671.8	704.9	942.6	977.1	993.6	1083.2	980.7	873.0	800.8	736.8	26
27 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Noncorporate business (FCS)	18.1	20.0	24.2	28.5	45.7	49.5	51.7	53.4	52.3	54.2	55.6	28
29 Farm business (FCS)	25.5	31.6	39.3	47.0	35.6	37.6	28.1	26.9	27.8	26.1	22.5	29
30 Commercial banks (FHLB and SLMA)	244.1	268.5	348.5	455.2	472.9	482.4	612.1	526.3	457.8	452.5	404.1	30
31 Savings institutions (FHLB and SLMA)	309.3	325.5	259.8	350.9	363.3	355.3	304.9	278.7	252.4	189.0	178.8	31
32 Credit unions (FHLB)	11.4	14.7	18.9	32.3	28.5	35.4	43.5	40.6	30.3	28.5	28.3	32
33 Life insurance companies (FHLB)	11.1	11.5	14.2	28.7	31.1	33.4	42.9	54.9	52.5	50.5	47.5	33
34 Securitized loans held by ABS issuers	105.3	88.5	89.4	81.2	78.0	73.8	71.1	70.4	64.2	56.4	46.9	34
35 Liab.: Nonfinancial corporate business	105.3	88.5	89.4	81.2	78.0	73.8	71.1	70.4	64.2	56.4	46.9	35
36 Finance company loans to business	451.5	479.2	498.0	523.0	542.0	563.9	557.0	539.9	516.7	493.0	474.3	36
37 Liab.: Nonfinancial corporate business	406.4	431.3	448.2	470.7	487.8	507.5	501.3	485.9	465.0	443.7	426.8	37
38 Nonfarm noncorporate business	45.2	47.9	49.8	52.3	54.2	56.4	55.7	54.0	51.7	49.3	47.4	38
39 Loans to nonfinancial corporate business (2)	121.5	188.1	274.6	450.8	470.0	485.6	522.9	525.6	528.1	535.6	545.6	39
40 Asset: Household sector	5.9	8.7	8.3	17.4	20.1	22.3	27.5	27.9	28.2	29.3	30.7	40
41 Life insurance companies	11.7	15.9	19.1	31.7	35.0	37.6	43.9	44.4	44.8	46.1	47.8	41
42 Mutual funds	26.0	36.5	44.4	81.9	83.8	85.4	89.3	89.6	89.8	90.6	91.6	42
43 ABS issuers	56.7	94.5	149.3	246.6	254.7	261.2	276.8	277.9	278.9	282.1	286.3	43
44 Brokers and dealers	14.2	22.0	36.7	52.5	55.1	57.2	62.3	62.7	63.0	64.1	65.4	44
45 Funding corporations	7.0	10.6	16.8	20.6	21.3	21.8	23.1	23.1	23.2	23.5	23.8	45

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

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

L.217 Total Mortgages

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total mortgages	10627.4	12065.1	13458.4	14529.0	14661.5	14699.8	14684.8	14616.0	14598.1	14537.4	14418.7	1
2 Home	8248.4	9357.0	10416.8	11112.5	11180.3	11160.3	11107.8	11005.3	10991.7	10942.8	10851.9	2
3 Multifamily residential	617.5	688.2	743.6	844.3	863.1	880.5	900.4	909.9	911.0	912.9	911.7	3
4 Commercial	1665.9	1915.1	2189.9	2459.6	2501.0	2537.4	2550.4	2570.2	2564.3	2550.0	2522.9	4
5 Farm	95.7	104.8	108.0	112.7	117.2	121.6	126.1	130.7	131.2	131.7	132.3	5
6 Total liabilities	10627.4	12065.1	13458.4	14529.0	14661.5	14699.8	14684.8	14616.0	14598.1	14537.4	14418.7	6
7 Household sector	7994.7	9036.3	10040.6	10725.8	10798.9	10796.5	10762.1	10683.6	10679.9	10643.1	10570.4	7
8 Nonfinancial business	2501.3	2883.4	3265.8	3646.5	3700.8	3742.1	3760.0	3768.9	3753.3	3727.0	3681.6	8
9 Corporate	563.6	763.1	852.6	916.1	929.0	942.3	942.0	952.0	947.3	942.3	928.6	9
10 Nonfarm noncorporate	1842.1	2015.5	2305.1	2617.7	2654.7	2678.2	2691.9	2686.3	2674.8	2653.0	2620.7	10
11 Farm	95.7	104.8	108.0	112.7	117.2	121.6	126.1	130.7	131.2	131.7	132.3	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	131.4	145.5	152.1	156.7	161.8	161.2	162.7	163.5	164.9	167.3	166.7	13
14 Total assets	10627.4	12065.1	13458.4	14529.0	14661.5	14699.8	14684.8	14616.0	14598.1	14537.4	14418.7	14
15 Household sector	129.8	136.6	117.9	103.5	101.7	109.1	107.0	105.4	104.0	102.4	100.3	15
16 Nonfinancial corporate business	66.6	68.3	59.8	41.4	36.8	32.2	27.5	22.9	18.3	13.7	9.1	16
17 Nonfarm noncorporate business	30.8	36.2	34.6	42.1	43.2	43.9	44.6	44.7	43.9	43.1	41.7	17
18 State and local governments	141.2	151.9	166.4	176.9	176.3	175.9	181.7	178.5	174.7	166.5	165.6	18
19 Federal government	75.4	77.8	81.5	83.6	84.1	87.1	90.1	97.1	98.0	103.4	111.2	19
20 Commercial banking	2595.6	2958.0	3403.1	3644.4	3684.5	3660.7	3853.4	3841.4	3853.3	3897.6	3795.5	20
21 Savings institutions (1)	1057.4	1152.7	1074.0	1095.3	1111.8	1115.6	883.6	860.2	849.8	755.5	728.7	21
22 Credit unions	188.3	219.7	249.7	281.5	290.0	301.6	308.8	316.0	314.7	317.4	318.4	22
23 Property-casualty insurance companies	2.4	2.7	3.5	4.8	4.9	5.0	4.7	5.0	5.0	5.0	4.8	23
24 Life insurance companies	273.3	285.5	303.8	326.2	330.9	336.4	340.9	342.4	338.6	335.0	332.9	24
25 Private pension funds	10.0	9.8	9.5	10.2	10.4	10.7	10.9	11.1	11.6	12.1	12.8	25
26 State and local govt. retirement funds	15.1	16.4	14.5	12.7	12.7	12.6	12.4	12.4	12.3	12.3	12.4	26
27 Government-sponsored enterprises (1)	629.0	588.8	607.2	643.1	659.0	671.6	669.0	701.4	719.1	704.8	701.4	27
28 Agency- and GSE-backed mortgage pools	3374.6	3541.9	3837.3	4463.5	4601.4	4759.5	4891.9	4960.8	5041.8	5173.3	5299.7	28
29 ABS issuers	1443.7	2131.3	2765.5	2946.8	2879.8	2784.0	2693.1	2593.0	2501.4	2399.6	2305.3	29
30 Finance companies	476.0	541.4	594.4	531.9	525.8	491.6	468.6	447.9	440.2	426.8	415.6	30
31 REITs	118.1	146.1	135.8	121.3	108.3	102.4	96.6	75.9	71.5	68.9	63.4	31

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

L.218 Home Mortgages (1)

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total liabilities	8248.4	9357.0	10416.8	11112.5	11180.3	11160.3	11107.8	11005.3	10991.7	10942.8	10851.9	1
2	Household sector	7815.5	8848.9	9826.3	10485.2	10554.2	10548.2	10510.1	10432.1	10429.0	10393.6	10323.5	2
3	Nonfinancial corporate business	23.5	31.1	39.4	42.2	41.5	38.8	36.3	32.7	30.0	26.8	23.3	3
4	Nonfarm noncorporate business	409.4	477.0	551.2	585.1	584.7	573.2	561.4	540.5	532.7	522.4	505.1	4
5	Total assets	8248.4	9357.0	10416.8	11112.5	11180.3	11160.3	11107.8	11005.3	10991.7	10942.8	10851.9	5
6	Household sector	112.9	117.9	102.9	90.8	88.8	95.2	93.2	91.2	89.2	87.2	85.2	6
7	Nonfinancial corporate business	39.9	40.9	35.9	25.0	22.3	19.5	16.8	14.1	11.4	8.6	5.9	7
8	Nonfarm noncorporate business	11.3	13.3	12.7	15.4	15.8	16.0	16.3	16.3	16.1	15.7	15.2	8
9	State and local governments	72.0	77.5	84.9	90.2	89.9	89.7	92.7	91.0	89.1	84.9	83.6	9
10	Federal government	14.8	14.4	14.6	14.9	15.0	15.8	15.5	16.3	17.6	20.1	24.0	10
11	Commercial banking	1581.6	1792.1	2082.1	2210.5	2218.4	2157.7	2286.0	2249.0	2254.0	2301.2	2214.1	11
12	Savings institutions	874.2	953.8	867.8	879.0	884.8	884.5	691.6	666.3	654.9	559.7	537.4	12
13	Credit unions	188.3	219.7	249.7	281.5	290.0	301.6	308.8	316.0	314.7	317.4	318.4	13
14	Life insurance companies	8.1	7.5	10.3	9.4	9.5	9.6	9.7	10.2	9.9	9.6	9.4	14
15	Private pension funds	1.4	1.4	1.3	1.2	1.3	1.3	1.4	1.3	1.4	1.4	1.4	15
16	State and local govt. retirement funds	5.4	5.9	5.2	4.6	4.6	4.5	4.5	4.5	4.4	4.4	4.5	16
17	Government-sponsored enterprises	508.6	453.9	457.6	447.9	450.8	451.2	434.9	456.9	471.3	453.5	446.4	17
18	Agency- and GSE-backed mortgage pools	3256.3	3419.7	3710.6	4318.8	4452.7	4607.2	4738.6	4801.2	4880.4	5008.6	5133.0	18
19	ABS issuers	1048.6	1621.9	2139.3	2171.5	2112.7	2025.6	1947.6	1858.8	1775.3	1681.5	1596.8	19
20	Finance companies	422.0	489.8	538.1	472.7	458.0	420.5	395.2	375.4	368.4	356.1	345.1	20
21	REITs	102.9	127.4	103.7	79.2	65.9	60.3	55.1	36.7	33.7	32.8	31.5	21
Memo:													
22	Home equity loans included above (2)	775.6	914.8	1066.3	1129.8	1126.7	1126.5	1115.9	1113.5	1095.9	1074.2	1053.1	22
23	Commercial banking	483.5	549.0	653.6	692.3	698.0	711.1	769.8	776.1	769.7	781.2	766.7	23
24	Savings institutions	121.2	151.6	137.6	180.5	180.5	180.3	119.7	119.5	116.0	90.0	87.9	24
25	Credit unions	63.9	75.9	86.9	94.1	94.5	95.3	97.2	98.7	97.0	96.1	97.0	25
26	ABS issuers	23.3	40.4	80.6	68.4	62.0	55.6	50.2	44.2	39.6	35.7	32.5	26
27	Finance companies	83.7	98.0	107.6	94.5	91.6	84.1	79.0	75.1	73.7	71.2	69.0	27

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

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

L.219 Multifamily Residential Mortgages

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

1 Total liabilities	617.5	688.2	743.6	844.3	863.1	880.5	900.4	909.9	911.0	912.9	911.7	1
2 Nonfinancial corporate business	32.4	34.4	36.5	38.3	38.6	39.0	39.3	39.7	40.0	40.3	40.5	2
3 Nonfarm noncorporate business	560.2	629.0	682.0	783.3	800.5	817.6	836.6	845.1	845.3	845.4	844.0	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	24.9	24.8	25.1	22.7	24.0	23.9	24.5	25.1	25.7	27.2	27.2	5
6 Total assets	617.5	688.2	743.6	844.3	863.1	880.5	900.4	909.9	911.0	912.9	911.7	6
7 Household sector	1.5	1.5	1.6	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	7
8 Nonfinancial corporate business	1.0	1.1	0.9	0.6	0.6	0.5	0.4	0.3	0.3	0.2	0.1	8
9 Nonfarm noncorporate business	10.4	12.3	11.7	14.3	14.7	14.9	15.2	15.2	15.0	14.7	14.2	9
10 State and local governments	56.5	60.8	66.6	70.8	70.5	70.4	72.7	71.4	69.9	66.6	66.1	10
11 Federal government	15.0	14.9	14.8	14.5	14.4	14.6	15.3	16.2	14.4	14.4	14.4	11
12 Commercial banking	118.7	138.7	157.6	168.4	172.9	176.1	214.7	215.1	216.8	216.8	216.8	12
13 Savings institutions	87.5	98.4	95.8	92.7	94.6	96.9	65.2	65.2	65.7	66.3	64.0	13
14 Life insurance companies	40.5	42.4	46.1	51.8	51.9	52.0	52.0	51.8	51.2	50.7	50.4	14
15 Private pension funds	2.2	2.1	2.0	2.1	2.3	2.4	2.7	2.4	2.6	2.7	2.9	15
16 State and local govt. retirement funds	4.5	4.9	4.3	3.8	3.8	3.8	3.7	3.7	3.7	3.7	3.7	16
17 Government-sponsored enterprises	82.5	93.0	105.4	147.7	158.0	168.2	179.7	187.7	190.8	194.1	197.4	17
18 Agency- and GSE-backed mortgage pools	117.4	121.3	123.5	140.2	144.2	148.0	148.6	154.9	156.8	160.1	162.2	18
19 ABS issuers	72.7	89.3	103.2	125.4	122.8	119.9	117.4	114.4	112.8	112.1	110.3	19
20 Finance companies	5.6	5.6	5.1	5.1	5.5	6.0	6.7	5.8	5.6	5.5	5.3	20
21 REITs	1.6	1.9	5.0	5.2	5.2	5.0	4.4	3.9	3.7	3.3	1.9	21

L.220 Commercial Mortgages

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	1665.9	1915.1	2189.9	2459.6	2501.0	2537.4	2550.4	2570.2	2564.3	2550.0	2522.9	1
2 Household sector	179.2	187.4	214.3	240.7	244.7	248.3	252.0	251.5	250.9	249.5	246.9	2
3 Nonfinancial corporate business	507.7	697.5	776.7	835.6	848.9	864.6	866.4	879.6	877.3	875.2	864.8	3
4 Nonfarm noncorporate business	872.5	909.5	1071.9	1249.4	1269.5	1287.3	1293.8	1300.7	1296.9	1285.2	1271.7	4
5 REITs	106.5	120.7	127.0	134.0	137.9	137.2	138.2	138.4	139.2	140.1	139.5	5
6 Total assets	1665.9	1915.1	2189.9	2459.6	2501.0	2537.4	2550.4	2570.2	2564.3	2550.0	2522.9	6
7 Household sector	9.9	10.5	11.2	11.9	12.1	12.3	12.5	12.6	12.8	13.0	13.2	7
8 Nonfinancial corporate business	25.6	26.3	23.0	15.8	13.9	12.1	10.3	8.5	6.7	4.9	3.1	8
9 Nonfarm noncorporate business	8.5	9.9	9.5	11.5	11.8	12.0	12.2	12.2	12.0	11.8	11.4	9
10 State and local governments	11.3	12.2	13.3	14.2	14.1	14.1	14.5	14.3	14.0	13.3	14.1	10
11 Federal government	42.4	45.2	48.9	51.0	51.5	53.3	55.8	61.0	62.5	65.4	69.0	11
12 Commercial banking	860.7	989.4	1123.2	1223.6	1249.6	1281.6	1305.6	1328.5	1333.6	1330.5	1315.2	12
13 Savings institutions	95.1	100.0	109.6	122.7	131.4	133.2	125.9	127.7	128.2	128.5	126.4	13
14 Property-casualty insurance companies	2.4	2.7	3.5	4.8	4.9	5.0	4.7	5.0	5.0	5.0	4.8	14
15 Life insurance companies	214.1	224.3	235.4	252.2	256.6	261.8	266.0	267.1	264.1	261.3	259.7	15
16 Private pension funds	6.4	6.3	6.2	6.8	6.8	7.0	6.9	7.4	7.7	8.0	8.4	16
17 State and local govt. retirement funds	5.1	5.6	4.9	4.3	4.3	4.3	4.2	4.2	4.2	4.2	4.2	17
18 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 ABS issuers	322.5	420.1	523.0	649.9	644.3	638.5	628.1	619.7	613.2	606.0	598.2	19
20 Finance companies	48.4	46.0	51.1	54.0	62.3	65.2	66.7	66.6	66.2	65.2	65.1	20
21 REITs	13.6	16.8	27.1	37.0	37.2	37.1	37.1	35.3	34.1	32.9	30.0	21

L.221 Farm Mortgages (1)

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

1 Total liabilities (Farm business)	95.7	104.8	108.0	112.7	117.2	121.6	126.1	130.7	131.2	131.7	132.3	1
2 Total assets	95.7	104.8	108.0	112.7	117.2	121.6	126.1	130.7	131.2	131.7	132.3	2
3 Household sector	5.5	6.7	2.2	-0.8	-0.9	-0.1	-0.4	-0.1	0.2	0.4	0.1	3
4 Nonfarm noncorporate business	0.6	0.7	0.7	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.8	4
5 State and local governments	1.4	1.5	1.7	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.8	5
6 Federal government	3.2	3.2	3.2	3.3	3.2	3.3	3.5	3.5	3.5	3.5	3.7	6
7 Commercial banking	34.6	37.9	40.1	41.9	43.6	45.3	47.1	48.8	49.0	49.2	49.4	7
8 Savings institutions	0.6	0.6	0.7	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	8
9 Life insurance companies	10.7	11.3	12.0	12.8	12.9	13.1	13.2	13.4	13.4	13.5	13.6	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Government-sponsored enterprises	38.0	42.0	44.2	47.6	50.3	52.2	54.4	56.9	57.0	57.2	57.5	11
12 Agency- and GSE-backed mortgage pools	0.9	0.8	3.2	4.5	4.5	4.3	4.7	4.7	4.6	4.6	4.5	12

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities (Households)	2219.5	2319.8	2415.0	2551.9	2529.6	2555.6	2588.0	2592.1	2518.6	2488.6	2496.1	1
2 Total assets	2219.5	2319.8	2415.0	2551.9	2529.6	2555.6	2588.0	2592.1	2518.6	2488.6	2496.1	2
3 Nonfinancial corporate business	58.6	58.8	56.7	55.3	51.0	51.1	51.6	55.3	50.5	49.3	48.5	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	86.1	89.8	91.7	98.4	103.5	104.6	106.9	111.0	122.7	135.4	157.8	5
6 Commercial banking	704.3	707.0	741.2	804.1	796.3	813.0	844.1	878.6	850.7	837.8	832.7	6
7 Savings institutions	91.3	109.1	95.5	90.8	87.5	90.0	79.3	86.3	80.0	75.9	78.1	7
8 Credit unions	215.4	228.6	234.5	235.7	230.1	231.1	236.1	235.0	234.8	236.2	240.6	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	571.5	609.9	661.1	683.6	680.4	684.1	673.7	650.0	633.0	627.5	617.7	10
11 Finance companies	492.3	516.5	534.4	584.1	580.7	581.8	596.3	575.8	546.8	526.5	520.7	11

L.223 Trade Credit

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

1 Total trade payables	2662.8	3003.6	3195.9	3398.1	3419.2	3413.4	3384.2	3287.7	3249.2	3229.0	3173.9	1
2 Household sector	173.3	186.3	199.9	214.5	218.4	222.2	226.2	230.2	231.8	233.8	237.9	2
3 Nonfinancial corporate business	1499.9	1699.4	1813.0	1898.9	1877.3	1848.1	1801.2	1732.3	1664.5	1625.6	1567.1	3
4 Nonfarm noncorporate business	277.4	329.4	349.4	378.7	387.1	391.9	396.8	397.8	392.4	385.9	375.8	4
5 Farm business	9.1	6.3	-0.7	-4.8	11.5	7.1	17.2	20.1	22.1	20.6	21.3	5
6 State and local governments	449.9	482.0	516.4	553.7	563.5	573.6	583.9	593.7	603.2	612.9	622.7	6
7 Federal government	169.0	202.7	208.9	238.1	247.5	262.1	256.9	229.3	226.4	230.4	221.9	7
8 Rest of the world	48.2	54.5	60.7	73.1	70.5	69.3	67.6	63.2	60.8	65.2	60.2	8
9 Brokers and dealers	36.0	43.1	48.3	45.8	43.5	39.1	34.4	21.2	47.9	54.6	66.9	9
10 Total trade receivables	2623.1	2994.2	3037.6	3291.6	3364.2	3410.7	3382.0	3214.9	3160.1	3174.7	3083.7	10
11 Nonfinancial corporate business	1831.3	2109.0	2090.9	2256.3	2295.6	2331.4	2301.2	2150.8	2119.5	2146.6	2077.7	11
12 Nonfarm noncorporate business	364.3	430.9	470.9	525.6	539.8	548.0	556.5	558.0	548.8	537.7	520.7	12
13 State and local governments	134.4	144.7	158.5	168.4	167.9	173.7	173.0	169.9	166.4	164.7	168.3	13
14 Federal government	61.8	70.9	59.4	60.6	61.9	65.0	67.4	64.3	64.6	67.9	67.7	14
15 Rest of the world	49.0	56.9	62.8	83.5	94.3	100.1	102.0	89.6	87.2	92.8	95.7	15
16 Property-casualty insurance companies	79.6	82.1	87.0	85.4	86.3	87.1	87.1	86.7	87.4	87.3	85.9	16
17 ABS issuers	102.6	99.8	108.3	111.7	118.4	105.2	94.7	95.5	86.1	77.7	67.8	17
18 Discrepancy	39.7	9.4	158.3	106.5	55.0	2.7	2.2	72.8	89.1	54.3	90.2	18

L.224 Security Credit

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

1 Total liabilities	1038.2	1038.4	1249.9	1526.4	1647.1	1564.9	1685.2	1128.5	1018.1	1000.3	1069.1	1
2 Household sector	264.0	232.4	292.1	325.5	365.3	291.5	402.3	164.8	134.5	147.9	174.1	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	774.2	806.0	957.8	1200.9	1281.7	1273.4	1282.9	963.6	883.6	852.4	895.1	4
5 Customer credit balances (HH)	578.3	575.3	655.7	866.4	984.5	992.1	998.6	742.7	667.0	658.3	672.6	5
6 From U.S.-chartered commercial banks	102.2	95.6	116.5	145.9	158.4	158.1	178.8	158.6	139.1	120.9	157.6	6
7 From foreign banking offices in U.S.	93.7	135.1	185.6	188.6	138.8	123.2	105.5	62.3	77.5	73.3	65.0	7
8 Total assets	1038.2	1038.4	1249.9	1526.4	1647.1	1564.9	1685.2	1128.5	1018.1	1000.3	1069.1	8
9 Household sector	578.3	575.3	655.7	866.4	984.5	992.1	998.6	742.7	667.0	658.3	672.6	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	195.8	230.7	302.2	334.5	297.2	281.4	284.3	221.0	216.6	194.1	222.5	11
12 Brokers and dealers	264.0	232.4	292.1	325.5	365.3	291.5	402.3	164.8	134.5	147.9	174.1	12

L.225 Life Insurance and Pension Fund Reserves

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

		2004	2005	2006	2007	2008		2009		2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>													
1	Total liabilities	1060.4	1082.6	1163.7	1201.5	1187.2	1196.4	1197.7	1179.8	1181.1	1201.3	1229.6	1
2	Federal government	41.6	42.7	44.2	45.4	45.3	45.8	45.7	46.4	46.3	46.9	46.9	2
3	Life insurance companies	1018.8	1039.9	1119.5	1156.1	1141.9	1150.5	1152.0	1133.4	1134.7	1154.5	1182.7	3
4	Total assets (Households)	1060.4	1082.6	1163.7	1201.5	1187.2	1196.4	1197.7	1179.8	1181.1	1201.3	1229.6	4
<i>Pension fund reserves:</i>													
5	Total liabilities	10635.5	11373.7	12696.2	13375.9	12566.9	12476.1	11831.8	10442.6	9914.8	10662.6	11527.2	5
6	Life insurance companies	2027.9	2197.4	2332.4	2437.8	2367.3	2364.0	2308.2	2150.6	2119.0	2170.7	2247.7	6
7	Private pension funds (1)	4963.0	5341.4	6047.7	6425.4	5948.7	5887.2	5479.2	4635.6	4320.6	4794.0	5319.1	7
8	State and local govt. retirement funds	2621.3	2763.4	3175.1	3315.5	3079.4	3045.7	2855.9	2435.2	2282.8	2483.1	2710.7	8
9	Federal government retirement funds (2)	1023.3	1071.5	1141.1	1197.2	1171.4	1179.2	1188.5	1221.2	1192.4	1214.8	1249.7	9
10	Total assets (Households) (3)	10635.5	11373.7	12696.2	13375.9	12566.9	12476.1	11831.8	10442.6	9914.8	10662.6	11527.2	10

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

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

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

L.226 Taxes Payable by Businesses

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

1 Total taxes payable by all businesses	219.2	221.4	237.0	167.7	173.3	131.7	114.7	39.5	42.0	45.7	72.2	1
2 Nonfinancial corporate business	88.0	93.1	85.4	35.8	55.0	37.9	43.8	38.5	39.8	33.0	31.2	2
3 Nonfarm noncorporate business	78.0	86.7	95.7	99.5	100.6	101.3	102.0	102.2	101.4	100.5	99.1	3
4 U.S.-chartered commercial banks (net)	33.6	25.8	24.7	11.1	0.2	-12.3	-29.7	-74.6	-72.6	-80.9	-65.9	4
5 Savings institutions	3.6	3.6	3.3	1.3	1.6	1.0	1.1	1.0	1.4	0.8	1.4	5
6 Property-casualty insurance companies (net)	1.5	-1.6	9.4	7.0	5.9	-3.0	-2.7	-21.1	-24.2	-20.5	-9.9	6
7 Life insurance companies (net)	-2.7	-5.3	-1.3	-4.7	-7.8	-11.6	-17.9	-24.4	-21.8	-6.3	-3.7	7
8 Finance companies	15.0	16.9	17.0	15.5	15.7	15.7	15.6	15.4	15.4	14.6	13.8	8
9 Brokers and dealers	2.2	2.1	2.8	2.2	2.0	2.6	2.5	2.5	2.7	4.5	6.3	9
10 Total business taxes receivable	190.9	232.6	285.1	342.5	356.5	371.8	384.5	388.8	397.0	402.8	415.5	10
11 State and local governments	99.6	141.0	189.0	237.5	248.0	259.8	269.0	269.8	274.5	276.8	286.0	11
12 Federal government	91.2	91.6	96.1	105.0	108.5	112.0	115.5	119.0	122.5	126.0	129.5	12
13 Discrepancy	28.4	-11.3	-48.1	-174.8	-183.2	-240.1	-269.8	-349.3	-354.9	-357.1	-343.3	13

L.227 Proprietors' Equity in Noncorporate Business

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

1 Total household equity	6755.0	8352.5	8838.6	8796.9	8507.2	8189.2	7946.1	7322.2	6827.1	6645.9	6521.2	1
2 Nonfarm noncorporate business	5425.2	6858.9	7220.7	7047.1	6768.6	6455.1	6237.7	5648.5	5170.5	5003.9	4897.5	2
3 Farm business	1318.6	1481.9	1608.0	1738.2	1728.0	1724.2	1700.3	1664.3	1645.3	1630.6	1613.9	3
4 Brokers and dealers	11.2	11.7	9.8	11.6	10.5	10.0	8.1	9.5	11.3	11.4	9.7	4

L.228 Total Miscellaneous Financial Claims

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total liabilities	13455.0	14580.1	15771.0	17159.3	18248.0	18475.8	19994.9	19372.8	19719.3	18737.9	18280.2	1
2	Household sector	22.5	22.4	22.8	23.9	25.2	25.5	25.3	27.0	26.5	24.8	24.5	2
3	Nonfinancial corporate business	3589.2	3847.0	3915.8	4180.7	4184.3	4205.0	4220.7	4430.5	4483.6	4555.7	4648.6	3
4	Nonfarm noncorporate business	718.2	861.2	1006.1	1099.9	1116.5	1123.2	1132.9	1130.5	1114.7	1115.5	1086.1	4
5	Federal government	913.9	963.7	1017.2	1094.2	1078.7	1086.7	1112.0	1183.5	1157.1	1162.5	1179.5	5
6	Rest of the world	3349.9	3876.4	4392.9	4759.1	5344.7	5420.5	6776.0	5340.0	5499.2	4591.6	3993.5	6
7	Monetary authority	12.5	15.3	18.5	21.0	21.0	21.4	22.2	23.1	24.5	33.0	31.7	7
8	Commercial banking	1426.8	1388.5	1420.3	1686.6	1859.0	1863.1	1882.3	2481.6	2613.3	2459.7	2466.0	8
9	Savings institutions	33.2	60.5	80.2	102.4	91.7	86.2	58.7	72.3	74.7	48.5	41.5	9
10	Credit unions	9.3	11.9	9.2	3.6	7.6	3.2	1.9	4.7	20.7	20.8	19.5	10
11	Property-casualty insurance companies	708.3	759.3	815.7	825.4	833.2	851.9	871.0	846.4	836.5	837.3	837.4	11
12	Life insurance companies	814.7	845.0	947.2	1043.8	1058.0	1066.5	973.8	952.0	902.8	939.0	1016.7	12
13	Government-sponsored enterprises	143.7	141.8	153.4	171.1	192.4	180.2	205.9	210.4	243.2	245.2	260.6	13
14	Finance companies	719.6	702.8	715.7	654.4	665.8	659.4	670.4	664.8	664.2	634.1	609.9	14
15	REITs	50.4	54.7	62.4	65.8	65.3	63.7	65.6	62.1	50.1	51.1	45.2	15
16	Brokers and dealers	376.4	405.5	519.5	564.9	543.1	529.7	613.8	449.2	416.6	439.9	458.0	16
17	Funding corporations	566.4	624.2	674.0	862.6	1161.5	1289.6	1362.4	1494.7	1591.5	1579.3	1561.8	17
18	Total assets	17764.2	19017.9	21433.2	23964.6	24867.3	25123.4	25741.3	25243.7	25849.2	25471.9	25090.8	18
19	Household sector	553.8	608.7	646.1	712.2	724.7	732.2	749.5	766.4	763.4	765.6	769.3	19
20	Nonfinancial corporate business	7668.6	8112.4	8864.8	9798.7	9867.4	9924.0	10011.1	10142.3	10178.0	10232.1	10317.5	20
21	Nonfarm noncorporate business	1009.5	1265.5	1644.4	1972.8	2026.0	2056.8	2088.5	2094.4	2059.9	2018.2	1954.2	21
22	Farm business	43.2	44.5	48.6	52.0	52.5	52.9	53.4	53.8	53.9	54.0	54.1	22
23	State and local governments	69.3	34.0	3.7	20.1	20.8	81.3	70.0	52.6	29.6	19.9	58.3	23
24	Federal government	102.3	100.9	101.8	102.6	102.0	102.3	116.3	114.2	113.2	111.8	111.5	24
25	Rest of the world	2498.5	2688.4	3305.7	3937.1	4407.3	4431.2	4830.5	3783.3	4084.4	3854.7	3372.2	25
26	Monetary authority	18.6	18.1	17.0	40.5	37.3	77.2	303.2	569.8	332.5	163.0	114.0	26
27	Commercial banking	2136.4	2223.7	2347.2	2546.6	2820.8	2899.3	3074.7	3455.1	4128.7	4056.9	4026.7	27
28	Savings institutions	166.7	107.9	123.3	126.7	125.7	116.0	101.2	99.8	99.9	87.6	80.5	28
29	Credit unions	24.5	24.2	24.9	35.9	38.4	40.5	41.4	44.2	59.2	57.0	56.1	29
30	Property-casualty insurance companies	89.9	103.3	105.5	116.8	118.7	123.1	126.7	102.6	102.1	103.9	102.9	30
31	Life insurance companies	126.6	153.1	147.1	123.3	136.6	127.8	97.4	151.0	133.3	118.8	145.7	31
32	Private pension funds	479.2	480.2	532.5	620.1	593.9	608.8	576.7	545.5	513.6	578.3	647.0	32
33	State and local govt. retirement funds	15.9	15.4	16.3	16.2	16.4	16.4	16.2	16.2	16.1	16.2	16.3	33
34	Federal government retirement funds	855.9	882.9	918.7	952.0	936.9	943.5	962.3	1015.3	993.2	997.6	1013.5	34
35	Money market mutual funds	53.3	43.3	59.2	90.9	69.7	56.9	45.1	47.9	51.4	56.5	51.9	35
36	Mutual funds	7.0	10.7	14.0	16.8	20.1	17.3	18.9	20.0	16.0	17.3	17.2	36
37	Government-sponsored enterprises	113.9	117.8	114.7	141.7	126.5	125.6	105.8	95.0	102.3	116.1	88.5	37
38	Finance companies	94.5	46.7	16.4	18.2	26.2	27.1	26.2	30.0	44.4	56.1	55.1	38
39	REITs	40.4	51.9	59.7	55.4	57.2	59.7	61.3	54.7	54.0	49.9	49.7	39
40	Brokers and dealers	994.0	1202.6	1599.4	1633.7	1712.1	1669.4	1456.2	1105.7	1017.0	1086.1	1155.0	40
41	Funding corporations	602.2	681.9	722.2	834.7	830.0	834.2	808.6	883.9	903.0	854.4	833.6	41
42	Discrepancy	-4309.2	-4437.8	-5662.3	-6805.3	-6619.3	-6647.6	-5746.4	-5870.9	-6129.9	-6734.0	-6810.6	42

L.229 Identified Miscellaneous Financial Claims - Part I

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
U.S. direct investment abroad:													
1	Liab.: Rest of the world	2498.5	2651.7	2948.2	3451.5	3548.7	3655.6	3716.5	3698.8	3745.3	3793.7	3838.9	1
2	Asset: Nonfinancial corporate business	2094.7	2205.7	2440.7	2800.0	2881.9	2970.3	3020.5	3005.1	3052.2	3098.1	3142.7	2
3	Commercial banking	93.5	104.9	95.9	158.1	159.4	161.9	162.6	192.7	192.1	187.8	187.1	3
4	Property-casualty insurance companies	89.9	103.3	105.5	116.8	118.7	123.1	126.7	102.6	102.1	103.9	102.9	4
5	Life insurance companies	16.6	19.1	20.0	24.7	25.7	26.5	28.3	26.0	25.0	26.5	26.3	5
6	Finance companies	14.7	17.7	42.0	49.5	52.3	54.3	55.7	56.3	57.0	59.0	60.6	6
7	Brokers and dealers	189.2	201.1	244.1	302.3	310.8	319.4	322.7	316.0	316.8	318.4	319.3	7
Foreign direct investment in U.S.:													
8	Liab.: Nonfinancial corporate business	1409.8	1549.4	1722.7	2041.4	2071.8	2148.0	2187.4	2264.0	2290.6	2304.8	2315.5	8
9	Nonfarm noncorporate business	3.0	3.3	3.6	3.4	3.1	3.1	3.2	3.2	3.2	3.2	3.2	9
10	Commercial banking	122.7	130.2	135.4	134.3	142.2	148.2	150.4	119.1	116.6	118.0	119.5	10
11	Property-casualty insurance companies	61.4	60.1	99.9	90.9	91.4	99.7	103.7	86.5	78.6	80.0	80.7	11
12	Life insurance companies	66.6	65.8	71.3	68.8	73.3	73.9	76.0	56.4	60.6	66.4	73.7	12
13	Finance companies	21.8	38.8	51.1	31.9	38.4	42.4	47.6	26.2	26.3	30.1	31.0	13
14	Brokers and dealers	49.6	49.9	61.0	69.2	78.1	85.7	98.0	79.9	81.2	81.6	84.6	14
15	Funding corporations	7.8	8.4	9.0	10.2	10.5	10.7	10.7	11.7	12.4	13.8	15.3	15
16	Asset: Rest of the world	1742.7	1906.0	2154.1	2450.1	2508.9	2611.8	2677.0	2646.8	2669.6	2698.0	2723.5	16
Federal government equity in IBRD, etc.:													
17	Liab.: Rest of the world	42.0	43.2	45.3	46.9	47.0	48.1	48.2	48.3	48.4	49.7	50.9	17
18	Asset: Federal government	42.0	43.2	45.3	46.9	47.0	48.1	48.2	48.3	48.4	49.7	50.9	18
Federal Reserve Bank stock:													
19	Liab.: Monetary authority	11.9	13.5	15.3	18.5	19.5	19.9	20.3	21.1	22.6	24.2	24.9	19
20	Asset: Commercial banking	11.9	13.5	15.3	18.5	19.5	19.9	20.3	21.1	22.6	24.2	24.9	20
Equity in government-sponsored enterprises:													
21	Liab.: Government-sponsored enterprises	44.8	46.7	46.9	56.0	57.3	58.0	58.1	53.9	51.7	53.2	52.1	21
22	Asset: Nonfin. corporate business (Fannie Mae)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	Nonfarm noncorporate (BC)	2.0	1.8	1.9	2.2	2.2	2.3	2.3	2.3	2.3	2.2	2.1	23
24	Farm business (FICB and FLB)	2.7	2.8	3.0	3.6	2.5	2.5	2.1	2.0	2.2	2.1	1.9	24
25	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Commercial banks (FHLB)	19.3	20.2	22.9	26.7	27.9	28.1	28.5	25.6	24.7	27.2	26.8	26
27	Savings institutions (FHLB)	17.4	18.5	15.6	18.8	19.9	19.9	19.5	18.0	17.0	16.1	15.7	27
28	Credit unions (FHLB)	1.7	1.8	1.9	2.5	2.3	2.6	2.8	2.8	2.4	2.5	2.5	28
29	Life insurance companies (FHLB)	1.7	1.6	1.6	2.2	2.3	2.5	2.8	3.2	3.2	3.2	3.1	29
BHC investment in subsidiaries:													
30	Liab.: Commercial banking	857.0	897.0	1006.9	1133.1	1158.4	1148.5	1157.2	1181.3	1245.4	1260.8	1320.8	30
31	Savings institutions	19.0	22.7	24.7	25.3	26.2	28.8	27.8	31.6	24.0	24.3	23.9	31
32	Life insurance companies	25.9	35.6	38.3	43.7	43.0	42.3	37.0	31.2	29.7	33.9	40.9	32
33	Finance companies	234.1	195.2	198.5	239.9	245.3	238.8	242.5	233.7	226.3	212.7	208.4	33
34	Brokers and dealers	62.3	130.5	145.1	34.7	38.1	68.5	90.9	104.6	702.5	708.0	661.9	34
35	Asset: Bank holding companies	1198.2	1281.0	1413.5	1476.6	1511.0	1526.8	1555.4	1582.4	2228.0	2239.8	2255.9	35
NFC inv. in finance company subs.:													
36	Liab.: Finance companies	23.6	117.0	140.1	81.5	83.3	81.1	82.4	79.4	76.9	72.3	70.8	36
37	Asset: Nonfinancial corporate business	23.6	117.0	140.1	81.5	83.3	81.1	82.4	79.4	76.9	72.3	70.8	37
Funding corp. investment in subs.:													
38	Liab.: Foreign banking offices in U.S.	167.7	188.8	197.3	241.0	240.4	237.3	192.6	276.6	269.3	224.5	199.1	38
39	Brokers and dealers	434.5	493.1	524.9	593.7	589.6	596.9	616.0	607.3	633.6	629.9	634.4	39
40	Asset: Funding corporations	602.2	681.9	722.2	834.7	830.0	834.2	808.6	883.9	903.0	854.4	833.6	40

L.230 Identified Miscellaneous Financial Claims - Part II

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Nonofficial foreign currencies:													
1	Liab.: Rest of the world	2.8	0.6	0.6	24.5	21.5	62.5	288.7	554.2	310.4	115.0	57.2	1
2	Asset: Federal government	2.8	0.6	0.6	0.5	0.5	0.5	0.4	0.5	0.4	0.4	0.5	2
3	Monetary authority (1)	0.0	0.0	0.0	24.0	21.0	62.0	288.3	553.7	309.9	114.6	56.8	3
Postal Savings System deposits:													
4	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
Deposits at Federal Home Loan Banks:													
6	Liab.: Government-sponsored enterprises	18.4	19.2	19.0	20.9	26.7	20.1	27.1	15.5	19.0	18.2	14.7	6
7	Asset: Savings institutions	18.4	19.2	19.0	20.9	26.7	20.1	27.1	15.5	19.0	18.2	14.7	7
Deferred and unpaid life insurance premiums:													
8	Liab.: Household sector	22.5	22.4	22.8	23.9	25.2	25.5	25.3	27.0	26.5	24.8	24.5	8
9	Asset: Life insurance companies	22.5	22.4	22.8	23.9	25.2	25.5	25.3	27.0	26.5	24.8	24.5	9
Life insurance company reserves:													
10	Liab.: Life insurance companies	211.0	217.3	232.1	247.6	258.3	259.4	263.3	265.2	267.4	268.9	272.1	10
11	Health	131.3	138.3	149.8	163.3	171.6	172.0	175.4	182.7	184.9	187.2	190.3	11
12	Policy dividend accumulation	41.7	42.7	43.5	43.7	44.2	44.7	44.8	40.4	42.0	41.1	40.6	12
13	Policy and contract claims	38.0	36.3	38.8	40.6	42.4	42.7	43.2	42.1	40.5	40.6	41.2	13
14	Asset: Household sector	211.0	217.3	232.1	247.6	258.3	259.4	263.3	265.2	267.4	268.9	272.1	14
Policy payables:													
15	Liab.: Property-casualty insurance companies	646.9	699.2	715.8	734.5	741.8	752.2	767.3	759.9	757.8	757.4	756.7	15
16	Asset: Household sector	290.4	316.0	320.5	327.3	329.5	334.3	341.2	337.3	336.3	335.9	335.3	16
17	Nonfinancial corporate business	255.5	276.2	282.7	290.1	293.0	297.4	303.4	300.0	299.2	299.0	298.8	17
18	Nonfarm noncorporate business	60.5	65.3	66.9	68.6	69.3	70.0	71.4	70.7	70.5	70.5	70.4	18
19	Farm business	40.5	41.7	45.6	48.5	50.0	50.5	51.3	51.8	51.8	52.0	52.3	19
Unallocated insurance company contracts:													
20	Liab.: Life insurance companies	328.4	338.4	387.9	444.3	417.8	426.2	397.2	351.6	316.8	372.7	434.5	20
21	Asset: Private pension funds	328.4	338.4	387.9	444.3	417.8	426.2	397.2	351.6	316.8	372.7	434.5	21
Pension fund contributions payable:													
22	Liab.: Nonfinancial corporate business	46.6	44.8	42.8	47.2	47.7	48.2	47.9	47.9	48.8	49.9	51.6	22
23	Asset: Private pension funds	46.6	44.8	42.8	47.2	47.7	48.2	47.9	47.9	48.8	49.9	51.6	23
Securities borrowed (net):													
24	Liab.: Funding corporations	764.8	939.7	1242.3	1240.2	1369.1	1359.7	1136.9	887.0	803.9	845.5	887.1	24
25	Asset: Brokers and dealers	764.8	939.7	1242.3	1240.2	1369.1	1359.7	1136.9	887.0	803.9	845.5	887.1	25
Nonmarketable government securities:													
26	Liab.: Federal government	855.9	882.9	918.7	952.0	936.9	943.5	962.3	1015.3	993.2	997.6	1013.5	26
27	Asset: Federal government retirement funds	855.9	882.9	918.7	952.0	936.9	943.5	962.3	1015.3	993.2	997.6	1013.5	27
Retiree Health Care Funds (2):													
28	Liab.: Federal government	52.4	75.4	93.5	137.3	136.9	138.5	145.0	163.8	159.6	160.8	161.9	28
29	Asset: Household sector	52.4	75.4	93.5	137.3	136.9	138.5	145.0	163.8	159.6	160.8	161.9	29

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

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

L.231 Unidentified Miscellaneous Financial Claims

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Total liabilities	4341.5	4599.3	4610.0	4871.1	5660.4	5604.5	6967.4	6270.8	6270.3	5341.8	4755.7	1
2	Nonfinancial corporate business	2132.8	2252.8	2150.3	2092.1	2064.8	2008.8	1985.3	2118.6	2144.2	2201.0	2281.4	2
3	Nonfarm noncorporate business	715.2	857.9	1002.5	1096.4	1113.4	1120.1	1129.7	1127.4	1111.5	1112.3	1082.9	3
4	Federal government	5.6	5.4	5.1	4.9	4.9	4.7	4.7	4.4	4.3	4.2	4.1	4
5	Rest of the world	806.7	1180.9	1398.9	1236.2	1727.5	1654.3	2722.6	1038.7	1395.1	633.1	46.4	5
6	Monetary authority	0.6	1.8	3.2	2.5	1.5	1.5	1.9	2.1	1.9	8.8	6.8	6
7	Commercial banking	279.4	172.6	80.6	178.2	317.9	329.2	382.1	904.5	981.9	856.3	826.5	7
8	U.S.-chartered commercial banks	46.4	-30.4	-67.8	-94.7	-41.3	-101.3	-162.5	13.6	10.8	-24.7	13.1	8
9	Foreign banking offices in U.S.	-81.2	-55.1	-177.9	-75.8	9.1	55.1	171.8	453.7	431.9	337.7	245.9	9
10	Bank holding companies	271.6	216.0	288.6	322.4	323.4	348.0	349.3	415.5	517.4	522.5	540.8	10
11	Banks in U.S.-affiliated areas	42.5	42.2	37.7	26.2	26.8	27.3	23.6	21.7	21.8	20.8	26.8	11
12	Savings institutions	14.3	37.8	55.5	77.1	65.5	57.4	30.8	40.7	50.7	24.2	17.5	12
13	Credit unions	9.3	11.9	9.2	3.6	7.6	3.2	1.9	4.7	20.7	20.8	19.5	13
14	Life insurance companies	182.8	187.8	217.5	239.4	265.7	264.7	200.3	247.7	228.3	197.1	195.5	14
15	Government-sponsored enterprises	80.5	75.9	87.6	94.3	108.4	102.1	120.8	141.0	172.6	173.8	193.9	15
16	Finance companies	440.1	351.8	326.0	301.1	298.7	297.1	298.0	325.6	334.7	318.9	299.6	16
17	REITs	50.4	54.7	62.4	65.8	65.3	63.7	65.6	62.1	50.1	51.1	45.2	17
18	Brokers and dealers	-170.0	-268.0	-211.4	-132.6	-162.7	-221.4	-191.2	-342.6	-1000.8	-979.7	-923.0	18
19	Funding corporations	-206.2	-324.0	-577.3	-387.8	-218.1	-80.8	214.9	596.0	775.2	719.9	659.3	19
20	Total assets	8650.6	9037.1	10272.3	11676.4	12279.6	12252.1	12713.8	12141.7	12400.2	12075.9	11566.3	20
21	Nonfinancial corporate business	5294.8	5513.5	6001.2	6627.0	6609.1	6575.1	6604.9	6757.8	6749.7	6762.7	6805.2	21
22	Nonfarm noncorporate business	947.1	1198.4	1575.6	1902.0	1954.5	1984.5	2014.8	2021.4	1987.1	1945.5	1881.7	22
23	State and local governments	69.3	34.0	3.7	20.1	20.8	81.3	70.0	52.6	29.6	19.9	58.3	23
24	Federal government	57.5	57.1	56.0	55.2	54.5	53.7	67.7	65.4	64.3	61.7	60.1	24
25	Rest of the world	755.8	782.4	1151.6	1486.9	1898.4	1819.4	2153.6	1136.5	1414.8	1156.7	648.6	25
26	Monetary authority	18.6	18.1	17.0	16.5	16.3	15.2	15.0	16.1	22.6	48.4	57.2	26
27	Commercial banking	813.5	804.1	799.6	866.7	1103.0	1162.6	1308.0	1633.4	1661.4	1577.9	1532.0	27
28	U.S.-chartered commercial banks	557.5	563.9	667.1	681.6	789.6	737.6	879.3	990.3	908.1	867.6	861.6	28
29	Foreign banking offices in U.S.	56.4	24.3	-119.6	-104.9	4.6	47.4	100.4	259.6	220.5	191.7	163.2	29
30	Bank holding companies	194.4	210.6	246.2	277.9	296.0	364.1	315.4	372.5	522.7	509.6	499.3	30
31	Banks in U.S.-affiliated areas	5.2	5.3	5.9	12.1	12.8	13.5	12.8	11.1	10.0	9.1	7.8	31
32	Savings institutions	130.9	70.2	88.7	86.9	79.1	75.9	54.6	66.3	63.9	53.4	50.2	32
33	Credit unions	22.8	22.4	23.0	33.4	36.0	37.8	38.5	41.5	56.7	54.5	53.6	33
34	Life insurance companies	85.8	110.1	102.7	72.5	83.5	73.2	40.9	94.7	78.5	64.2	91.8	34
35	Private pension funds	104.1	97.0	101.8	128.6	128.4	134.5	131.5	146.0	147.9	155.7	160.9	35
36	State and local govt. retirement funds	15.9	15.4	16.3	16.2	16.4	16.4	16.2	16.2	16.1	16.2	16.3	36
37	Mutual funds	7.0	10.7	14.0	16.8	20.1	17.3	18.9	20.0	16.0	17.3	17.2	37
38	Money market mutual funds	53.3	43.3	59.2	90.9	69.7	56.9	45.1	47.9	51.4	56.5	51.9	38
39	Government-sponsored enterprises	113.9	117.8	114.7	141.7	126.5	125.6	105.8	95.0	102.3	116.1	88.5	39
40	Finance companies	79.8	29.0	-25.6	-31.3	-26.1	-27.3	-29.6	-26.3	-12.6	-2.9	-5.5	40
41	REITs	40.4	51.9	59.7	55.4	57.2	59.7	61.3	54.7	54.0	49.9	49.7	41
42	Brokers and dealers	40.0	61.8	113.0	91.1	32.3	-9.7	-3.3	-97.4	-103.7	-77.8	-51.4	42
43	Discrepancy	-4309.2	-4437.8	-5662.3	-6805.3	-6619.3	-6647.6	-5746.4	-5870.9	-6129.9	-6734.0	-6810.6	43

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

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Assets	63928.6	71786.2	77927.6	78824.7	76020.7	74376.0	71332.8	65597.2	62577.6	64830.8	67484.5	1
2	Tangible assets	24631.1	28388.4	29735.3	28036.8	27007.1	26073.2	25178.1	23891.6	22384.7	22775.8	23069.4	2
3	Real estate	20574.8	24127.7	25270.7	23391.4	22297.8	21316.2	20388.5	19112.3	17593.5	17953.0	18248.3	3
4	Households (2,3)	18981.9	22084.5	22943.5	20977.9	19938.7	19068.5	18166.1	17039.5	15685.8	16189.0	16536.8	4
5	Nonprofit organizations	1593.0	2043.2	2327.2	2413.4	2359.1	2247.7	2222.4	2072.7	1907.7	1763.9	1711.5	5
6	Equipment and software owned by nonprofit organizations (4)	173.2	183.7	196.5	207.9	210.4	214.0	218.1	220.9	221.0	220.7	219.8	6
7	Consumer durable goods (4)	3883.1	4077.0	4268.1	4437.5	4498.9	4542.9	4571.5	4558.5	4570.1	4602.1	4601.3	7
8	Financial assets	39297.5	43397.8	48192.3	50787.8	49013.6	48302.8	46154.6	41705.5	40193.0	42055.0	44415.0	8
9	Deposits	5741.3	6152.4	6776.8	7437.7	7636.2	7477.5	7652.2	7901.9	7923.5	7834.9	7740.8	9
10	Foreign deposits	57.5	59.9	65.2	81.0	74.5	68.3	63.9	59.8	55.7	50.6	44.7	10
11	Checkable deposits and currency	370.3	256.8	235.4	172.1	103.8	114.5	83.0	263.4	273.6	345.3	332.8	11
12	Time and savings deposits	4409.4	4886.4	5361.8	5837.9	6000.0	5901.0	6059.2	5996.8	6038.9	5955.1	6004.6	12
13	Money market fund shares	904.1	949.2	1114.5	1346.7	1457.9	1393.7	1446.1	1581.8	1555.3	1483.8	1358.7	13
14	Credit market instruments	3072.0	3420.4	3547.0	4117.8	4074.6	4131.2	4252.3	4055.9	4538.6	4250.7	4360.2	14
15	Open market paper	136.1	164.2	187.7	149.7	117.5	82.7	39.1	10.4	7.3	8.9	8.5	15
16	Treasury securities	532.2	507.6	433.3	257.9	332.2	385.0	429.8	272.9	607.3	633.6	801.6	16
17	Savings bonds	204.4	205.1	202.4	196.4	195.3	194.9	194.2	194.0	193.9	193.5	192.4	17
18	Other Treasury	327.8	302.5	231.0	61.5	136.9	190.1	235.6	78.9	413.4	440.1	609.2	18
19	Agency- and GSE-backed securities	390.0	488.2	409.9	690.2	648.6	665.3	840.2	730.3	460.2	135.6	68.0	19
20	Municipal securities	742.4	821.0	871.8	896.9	882.7	894.1	909.6	937.0	950.7	969.5	979.5	20
21	Corporate and foreign bonds	1135.6	1294.1	1518.1	2002.2	1971.8	1972.7	1899.2	1971.9	2380.8	2371.5	2371.7	21
22	Other loans and advances (5)	5.9	8.7	8.3	17.4	20.1	22.3	27.5	27.9	28.2	29.3	30.7	22
23	Mortgages	129.8	136.6	117.9	103.5	101.7	109.1	107.0	105.4	104.0	102.4	100.3	23
24	Corporate equities (2)	7483.9	7993.0	9480.6	9447.4	8757.2	8444.2	7419.0	5851.7	5120.4	6325.2	7388.3	24
25	Mutual fund shares (6)	3417.4	3839.3	4387.6	4832.0	4575.2	4663.9	4107.5	3442.5	3257.2	3710.5	4205.8	25
26	Security credit	578.3	575.3	655.7	866.4	984.5	992.1	998.6	742.7	667.0	658.3	672.6	26
27	Life insurance reserves	1060.4	1082.6	1163.7	1201.5	1187.2	1196.4	1197.7	1179.8	1181.1	1201.3	1229.6	27
28	Pension fund reserves	10635.5	11373.7	12696.2	13375.9	12566.9	12476.1	11831.8	10442.6	9914.8	10662.6	11527.2	28
29	Equity in noncorporate business (7)	6755.0	8352.5	8838.6	8796.9	8507.2	8189.2	7946.1	7322.2	6827.1	6645.9	6521.2	29
30	Miscellaneous assets	553.8	608.7	646.1	712.2	724.7	732.2	749.5	766.4	763.4	765.6	769.3	30
31	Liabilities	11008.3	12157.8	13407.5	14317.9	14422.4	14371.8	14521.1	14218.0	14102.4	14072.9	14061.0	31
32	Credit market instruments	10548.6	11716.7	12892.7	13754.0	13813.6	13832.5	13867.3	13795.9	13709.5	13666.3	13624.5	32
33	Home mortgages (8)	7815.5	8848.9	9826.3	10485.2	10554.2	10548.2	10510.1	10432.1	10429.0	10393.6	10323.5	33
34	Consumer credit	2219.5	2319.8	2415.0	2551.9	2529.6	2555.6	2588.0	2592.1	2518.6	2488.6	2496.1	34
35	Municipal securities (9)	188.6	205.1	226.9	249.5	252.3	261.4	265.0	269.3	273.4	282.3	288.3	35
36	Bank loans n.e.c.	26.7	36.4	86.4	99.7	104.9	89.2	121.4	117.7	104.0	118.3	136.5	36
37	Other loans and advances	119.0	119.0	123.8	127.0	128.0	129.7	130.7	133.2	133.5	134.0	133.1	37
38	Commercial mortgages (9)	179.2	187.4	214.3	240.7	244.7	248.3	252.0	251.5	250.9	249.5	246.9	38
39	Security credit	264.0	232.4	292.1	325.5	365.3	291.5	402.3	164.8	134.5	147.9	174.1	39
40	Trade payables (9)	173.3	186.3	199.9	214.5	218.4	222.2	226.2	230.2	231.8	233.8	237.9	40
41	Deferred and unpaid life insurance premiums	22.5	22.4	22.8	23.9	25.2	25.5	25.3	27.0	26.5	24.8	24.5	41
42	Net worth	52920.3	59628.4	64520.1	64506.8	61598.2	60004.2	56811.6	51379.2	48475.3	50757.9	53423.5	42
	Memo:												
	Replacement-cost value of structures:												
43	Residential	12030.3	13475.1	14440.6	14643.0	14587.2	14523.6	14359.8	13981.2	13776.4	13557.8	13448.3	43
44	Households	11848.9	13275.9	14229.3	14430.3	14375.4	14313.0	14151.6	13778.7	13577.1	13361.8	13254.1	44
45	Nonprofit organizations	181.4	199.3	211.3	212.7	211.7	210.6	208.2	202.5	199.4	196.0	194.2	45
46	Nonresidential (nonprofits)	1058.3	1174.8	1279.5	1352.6	1356.9	1368.9	1394.2	1424.0	1412.1	1374.6	1337.9	46
47	Disposable personal income	8889.4	9277.3	9915.7	10403.1	10610.4	10966.7	10849.3	10799.1	10765.4	10966.2	10999.6	47
48	Household net worth as percentage of disposable personal income	595.3	642.7	650.7	620.1	580.5	547.2	523.6	475.8	450.3	462.9	485.7	48
49	Owners' equity in household real estate (10)	11166.4	13235.6	13117.2	10492.8	9384.6	8520.2	7656.0	6607.4	5256.8	5795.4	6213.3	49
50	Owners' equity as percentage of household real estate (11)	58.8	59.9	57.2	50.0	47.1	44.7	42.1	38.8	33.5	35.8	37.6	50

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

(2) At market value.

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

(4) At replacement (current) cost.

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

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

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

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

(9) Liabilities of nonprofit organizations.

(10) Line 4 less line 33.

(11) Line 49 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
With tangible assets stated at either market value or replacement cost:													
1	Assets	21802.0	24714.3	27106.3	28983.5	28908.1	28665.8	28676.0	28012.6	27296.9	26797.6	26666.8	1
2	Tangible assets	10900.9	12852.6	14489.6	15278.8	15172.1	14846.1	14841.4	14208.0	13489.7	12829.4	12555.7	2
3	Real estate (1)	5971.0	7644.2	8934.7	9406.4	9219.8	8779.5	8722.1	8175.4	7514.6	6894.6	6654.2	3
4	Equipment and software (2)	3481.8	3651.0	3890.5	4084.3	4119.6	4176.3	4241.3	4287.0	4287.8	4281.3	4262.5	4
5	Inventories (2)	1448.1	1557.5	1664.4	1788.1	1832.7	1890.3	1878.1	1745.6	1687.3	1653.6	1639.0	5
6	Financial assets	10901.1	11861.7	12616.7	13704.8	13736.0	13819.7	13834.5	13804.6	13807.2	13968.2	14111.1	6
7	Foreign deposits	53.7	60.6	49.3	50.3	53.1	20.3	28.3	30.5	22.0	38.0	40.4	7
8	Checkable deposits and currency	178.4	252.4	134.8	122.1	142.0	94.6	111.8	111.3	112.0	128.2	167.4	8
9	Time and savings deposits	400.5	450.4	497.0	441.3	397.4	445.7	427.5	403.5	402.7	434.8	494.5	9
10	Money market fund shares	324.3	366.5	432.4	564.1	619.4	651.6	647.3	685.7	697.5	687.9	700.1	10
11	Security RPs	6.4	14.6	15.5	8.1	7.2	8.3	4.9	7.5	6.7	8.0	9.2	11
12	Commercial paper	95.0	111.0	122.7	69.5	23.7	22.3	9.5	10.2	10.7	17.2	16.0	12
13	Treasury securities	33.1	50.7	44.3	38.3	25.8	27.2	24.2	27.0	36.6	41.9	42.8	13
14	Agency- and GSE-backed securities	12.2	18.8	16.4	12.8	8.6	9.1	8.1	9.0	5.5	10.6	10.9	14
15	Municipal securities	31.8	32.1	28.1	29.2	7.8	5.3	6.0	5.0	14.3	13.9	16.9	15
16	Mortgages	66.6	68.3	59.8	41.4	36.8	32.2	27.5	22.9	18.3	13.7	9.1	16
17	Consumer credit	58.6	58.8	56.7	55.3	51.0	51.1	51.6	55.3	50.5	49.3	48.5	17
18	Trade receivables	1831.3	2109.0	2090.9	2256.3	2295.6	2331.4	2301.2	2150.8	2119.5	2146.6	2077.7	18
19	Mutual fund shares (1)	140.5	156.3	204.1	217.5	200.2	196.7	175.4	143.3	132.9	145.8	160.2	19
20	Miscellaneous assets	7668.6	8112.4	8864.8	9798.7	9867.4	9924.0	10011.1	10142.3	10178.0	10232.1	10317.5	20
21	Liabilities	10349.3	11145.3	11781.9	12872.6	12986.7	13101.9	13142.6	13301.1	13361.9	13423.9	13448.1	21
22	Credit market instruments	5172.2	5505.8	5967.7	6757.1	6870.1	7010.9	7077.0	7099.9	7174.0	7209.6	7201.2	22
23	Commercial paper	97.8	90.1	112.5	123.8	140.0	139.8	146.5	131.5	106.9	86.2	73.0	23
24	Municipal securities (3)	169.4	176.7	181.7	189.5	189.6	191.0	191.2	192.6	192.8	194.2	196.1	24
25	Corporate bonds (4)	2975.5	3032.2	3247.8	3558.9	3604.2	3692.9	3716.0	3763.5	3908.3	4007.3	4072.8	25
26	Bank loans n.e.c.	548.1	516.7	534.1	634.0	658.3	674.8	697.2	705.0	679.3	643.6	604.2	26
27	Other loans and advances	817.8	927.1	1038.9	1334.8	1349.1	1370.0	1384.0	1355.4	1339.3	1336.0	1326.5	27
28	Mortgages	563.6	763.1	852.6	916.1	929.0	942.3	942.0	952.0	947.3	942.3	928.6	28
29	Trade payables	1499.9	1699.4	1813.0	1898.9	1877.3	1848.1	1801.2	1732.3	1664.5	1625.6	1567.1	29
30	Taxes payable	88.0	93.1	85.4	35.8	55.0	37.9	43.8	38.5	39.8	33.0	31.2	30
31	Miscellaneous liabilities	3589.2	3847.0	3915.8	4180.7	4184.3	4205.0	4220.7	4430.5	4483.6	4555.7	4648.6	31
32	Net worth (market value)	11452.7	13569.0	15324.4	16111.0	15921.4	15563.9	15533.4	14711.5	13934.9	13373.7	13218.7	32
Memo:													
Replacement-cost value of structures:													
33	Residential	136.0	152.3	164.8	168.0	167.4	166.7	164.9	160.6	158.2	155.7	154.5	33
34	Nonresidential	5126.0	5714.1	6228.6	6588.9	6675.5	6801.6	6991.7	7209.7	7211.5	7079.0	6946.3	34
Market value of equities outstanding													
35	(includes corporate farm equities)	12088.6	12686.6	14592.9	15542.8	14237.1	14242.9	12641.3	9975.0	8934.4	10374.1	12081.3	35
36	Debt/net worth (percent) (5)	45.2	40.6	38.9	41.9	43.1	45.0	45.6	48.3	51.5	53.9	54.5	36
37	Debt/equities (percent) (6)	42.8	43.4	40.9	43.5	48.3	49.2	56.0	71.2	80.3	69.5	59.6	37
38	Equities/net worth (percent) (7)	105.6	93.5	95.2	96.5	89.4	91.5	81.4	67.8	64.1	77.6	91.4	38
With tangible assets stated at historical cost:													
39	Assets (8)	18700.2	20093.5	21356.7	22955.3	23179.8	23427.5	23574.0	23525.9	23565.6	23707.1	23873.5	39
40	Tangible assets	7799.1	8231.8	8740.0	9250.5	9443.8	9607.8	9739.5	9721.3	9758.4	9738.9	9762.4	40
41	Real estate	3162.9	3340.1	3579.5	3883.7	3965.7	4053.8	4135.0	4186.1	4249.1	4308.3	4367.5	41
42	Equipment and software	3246.6	3372.4	3546.4	3703.2	3740.3	3774.4	3803.9	3819.6	3816.9	3814.5	3813.7	42
43	Inventories	1389.6	1519.3	1614.2	1663.6	1737.9	1779.6	1800.6	1715.7	1692.4	1616.1	1581.2	43
44	Net worth (historical cost) (9)	8350.9	8948.2	9574.8	10082.7	10193.2	10325.6	10431.4	10224.8	10203.7	10283.3	10425.4	44
Memo:													
Historical-cost value of structures:													
45	Residential	59.2	64.0	68.7	73.1	74.1	75.0	75.9	76.6	77.2	77.8	78.4	45
46	Nonresidential	2758.5	2900.3	3106.1	3372.7	3446.7	3524.6	3603.9	3682.9	3746.8	3804.4	3856.4	46
47	Debt/net worth (percent) (10)	61.9	61.5	62.3	67.0	67.4	67.9	67.8	69.4	70.3	70.1	69.1	47

(1) At market value.

(2) At replacement (current) cost.

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

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

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.

B.103 Balance Sheet of Nonfarm Noncorporate Business

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Assets	8954.2	10923.1	11867.5	12275.5	12118.2	11866.0	11710.4	11131.5	10582.5	10334.6	10094.1	1
2	Tangible assets	6848.6	8381.3	8810.4	8742.4	8489.8	8182.5	7970.1	7380.7	6893.4	6720.1	6594.3	2
3	Real estate (1)	6336.5	7833.8	8224.1	8122.6	7873.4	7562.1	7341.1	6732.4	6212.3	6002.1	5841.3	3
4	Residential	4905.6	6026.5	6134.5	5953.1	5760.1	5558.1	5352.2	4867.3	4509.7	4447.6	4345.1	4
5	Nonresidential	1430.9	1807.3	2089.6	2169.5	2113.2	2004.0	1988.9	1865.1	1702.6	1554.5	1496.2	5
6	Equipment and software (2)	435.9	465.5	498.7	525.7	520.0	521.0	530.2	556.4	592.3	631.0	666.7	6
7	Residential (3)	39.5	42.9	46.2	47.8	48.1	48.5	49.4	49.7	50.0	50.0	48.8	7
8	Nonresidential	396.4	422.6	452.5	477.9	471.9	472.5	480.7	506.7	542.4	581.0	617.9	8
9	Inventories (2)	76.2	82.0	87.6	94.1	96.5	99.5	98.8	91.9	88.8	87.0	86.3	9
10	Financial assets	2105.6	2541.8	3057.2	3533.1	3628.4	3683.5	3740.3	3750.8	3689.1	3614.4	3499.8	10
11	Checkable deposits and currency	259.2	323.1	381.6	431.4	441.1	445.3	449.2	450.5	443.0	433.9	419.9	11
12	Time and savings deposits	318.0	351.6	383.0	409.9	423.0	431.9	441.5	442.7	435.6	426.9	413.6	12
13	Money market fund shares	69.2	73.9	80.5	86.6	88.9	90.2	91.6	91.9	90.4	88.5	85.7	13
14	Treasury securities	50.2	56.2	56.3	59.3	60.9	61.9	62.8	63.0	62.0	60.7	58.8	14
15	Municipal securities	4.3	4.4	5.8	5.3	5.4	5.5	5.6	5.6	5.5	5.4	5.2	15
16	Mortgages	30.8	36.2	34.6	42.1	43.2	43.9	44.6	44.7	43.9	43.1	41.7	16
17	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	Trade receivables	364.3	430.9	470.9	525.6	539.8	548.0	556.5	558.0	548.8	537.7	520.7	18
19	Miscellaneous assets	1009.5	1265.5	1644.4	1972.8	2026.0	2056.8	2088.5	2094.4	2059.9	2018.2	1954.2	19
20	Insurance receivables	60.5	65.3	66.9	68.6	69.3	70.0	71.4	70.7	70.5	70.5	70.4	20
21	Equity investment in GSEs (4)	2.0	1.8	1.9	2.2	2.2	2.3	2.3	2.3	2.3	2.2	2.1	21
22	Other	947.1	1198.4	1575.6	1902.0	1954.5	1984.5	2014.8	2021.4	1987.1	1945.5	1881.7	22
23	Liabilities	3529.0	4064.3	4646.8	5228.4	5349.5	5410.9	5472.7	5483.0	5412.0	5330.7	5196.6	23
24	Credit market instruments	2455.3	2786.9	3195.6	3650.3	3745.3	3794.5	3841.0	3852.5	3803.6	3728.8	3635.6	24
25	Bank loans n.e.c.	468.0	621.9	726.6	857.7	894.7	914.1	944.5	958.2	921.7	870.0	813.3	25
26	Other loans and advances	145.3	149.5	163.9	174.9	195.9	202.3	204.6	208.0	207.0	205.8	201.5	26
27	Mortgages	1842.1	2015.5	2305.1	2617.7	2654.7	2678.2	2691.9	2686.3	2674.8	2653.0	2620.7	27
28	Trade payables	277.4	329.4	349.4	378.7	387.1	391.9	396.8	397.8	392.4	385.9	375.8	28
29	Taxes payable	78.0	86.7	95.7	99.5	100.6	101.3	102.0	102.2	101.4	100.5	99.1	29
30	Miscellaneous liabilities	718.2	861.2	1006.1	1099.9	1116.5	1123.2	1132.9	1130.5	1114.7	1115.5	1086.1	30
31	Net worth (5)	5425.2	6858.9	7220.7	7047.1	6768.6	6455.1	6237.7	5648.5	5170.5	5003.9	4897.5	31
Memo:													
Replacement-cost value of structures:													
32	Residential	2614.5	2854.7	3025.2	3040.4	3024.9	3007.5	2964.1	2882.0	2832.4	2780.5	2751.2	32
33	Nonresidential	1156.4	1278.0	1384.6	1455.2	1469.2	1487.1	1518.7	1560.1	1574.6	1566.3	1562.6	33
34	Debt/net worth (percent) (6)	45.3	40.6	44.3	51.8	55.3	58.8	61.6	68.2	73.6	74.5	74.2	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 23. Included in table B.100, line 29.

(6) Line 24 divided by line 31.

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

Billions of dollars; not seasonally adjusted

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Change in net worth (1)	5779.2	6708.2	4891.6	-13.3	-2908.5	-1594.0	-3192.6	-5432.5	-2903.9	2282.6	2665.6	1
2 Net investment	656.4	323.6	198.7	701.7	264.5	287.1	243.7	235.2	241.9	-29.5	346.4	2
3 Net physical investment	705.2	768.8	729.0	589.2	70.4	101.3	109.8	82.2	-1.1	37.0	77.0	3
4 Capital expenditures	1678.3	1803.1	1821.3	1728.2	358.8	393.0	404.1	378.6	289.6	327.5	368.4	4
5 - Consumption of fixed capital	973.0	1034.3	1092.3	1139.0	288.5	291.7	294.3	296.3	290.7	290.5	291.4	5
6 Net financial investment	-48.9	-445.2	-530.3	112.5	194.1	185.8	134.0	152.9	243.0	-66.5	269.4	6
7 Net acquisition of financial assets	1100.3	705.4	719.4	1022.9	298.6	135.2	278.3	-150.2	127.4	-96.0	257.5	7
8 - Net increase in liabilities	1149.2	1150.6	1249.7	910.4	104.5	-50.7	144.4	-303.1	-115.6	-29.5	-11.9	8
9 Holding gains on assets at market value (2)	5091.4	6385.1	4682.6	-744.8	-3181.7	-1846.2	-3421.4	-5586.6	-3508.7	2298.6	2347.2	9
10 Real estate	2319.4	3096.2	651.6	-2225.9	-1108.8	-1035.3	-994.8	-1344.7	-1496.0	340.5	244.7	10
11 Corporate equities	1004.0	920.2	2086.0	765.1	-696.7	-331.3	-1017.0	-1560.7	-822.3	1102.3	1041.1	11
12 Mutual fund shares	296.7	193.8	342.4	201.4	-304.7	-32.0	-487.8	-557.1	-158.6	288.7	334.8	12
13 Equity in noncorporate business	844.6	1683.7	498.7	3.4	-261.7	-327.4	-240.9	-633.2	-493.7	-186.5	-138.9	13
14 Life insurance and pension fund reserves	626.8	491.1	1104.0	511.1	-809.9	-120.2	-680.8	-1490.7	-538.1	753.6	865.4	14
15 Holding gains on assets at current cost (2)	-36.8	-44.9	-35.0	-51.5	11.4	3.1	-0.5	-24.9	-8.0	15.7	-25.3	15
16 Consumer durable goods	-37.1	-45.1	-36.5	-52.2	11.9	2.3	-2.0	-26.1	-7.9	16.2	-24.1	16
17 Equipment and software	0.2	0.3	1.5	0.7	-0.5	0.8	1.6	1.2	-0.1	-0.5	-1.2	17
18 Other volume changes (3)	68.2	44.3	45.4	81.3	-2.7	-37.9	-14.5	-56.2	370.9	-2.1	-2.7	18
Memo:												
19 Net worth outstanding (4)	52920.3	59628.4	64520.1	64506.8	61598.2	60004.2	56811.6	51379.2	48475.3	50757.9	53423.5	19
20 Disposable personal income	8889.4	9277.3	9915.7	10403.1	10610.4	10966.7	10849.3	10799.1	10765.4	10966.2	10999.6	20

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

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

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

(4) Table B.100, line 42.

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

Billions of dollars; not seasonally adjusted

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Change in net worth (1)	1118.8	2116.3	1755.5	786.5	-189.5	-357.5	-30.5	-821.9	-776.5	-561.2	-155.1	1
2	Net investment	276.8	-73.5	-325.9	-605.7	-78.9	-4.4	-28.8	-30.3	-67.5	50.2	86.3	2
3	Net physical investment	232.9	288.1	381.0	392.4	113.4	104.8	86.6	22.8	-19.9	-22.6	-9.6	3
4	Capital expenditures	878.4	986.8	1142.0	1182.8	303.5	298.3	297.1	290.9	232.5	205.7	205.1	4
5	- Consumption of fixed capital	689.5	737.5	794.7	844.5	218.3	221.5	224.5	227.3	227.1	223.8	221.7	5
6	- Inventory valuation adjustment	-34.3	-30.7	-38.0	-44.0	-27.4	-31.4	-13.0	33.7	21.2	6.4	-3.8	6
7	- Nonproduced nonfinancial assets	-9.7	-8.1	4.4	-10.1	-0.7	3.4	-0.9	7.1	4.2	-2.0	-3.1	7
8	Net financial investment	166.6	-18.6	-139.2	-208.0	-84.3	-54.6	-29.9	33.9	-16.9	39.5	73.1	8
9	Net acquisition of financial assets	775.6	942.6	697.3	1069.2	85.5	94.5	63.9	76.7	40.8	109.4	82.9	9
10	- Net increase in liabilities	609.0	961.2	836.5	1277.3	169.8	149.1	93.7	42.8	57.7	69.9	9.8	10
11	Net corporate equity issues	-122.7	-343.1	-567.7	-790.1	-108.0	-54.7	-85.5	-87.0	-30.7	33.3	22.8	11
12	Holding gains on assets at market value (2)	485.4	1594.0	1170.3	272.5	-258.5	-504.1	-128.0	-602.3	-705.5	-638.3	-257.4	12
13	Real estate	472.3	1584.9	1153.2	261.0	-242.9	-502.2	-108.4	-571.9	-696.8	-652.9	-273.5	13
14	Mutual fund shares	13.1	9.1	17.1	11.4	-15.6	-1.9	-19.5	-30.4	-8.7	14.6	16.1	14
15	Holding gains on assets less liabilities at current cost (2)	159.4	132.2	127.0	146.8	20.9	67.5	26.9	-118.6	5.3	19.5	8.4	15
16	Equipment and software	58.6	55.5	84.9	62.2	5.4	30.4	45.1	38.8	12.5	4.9	-9.2	16
17	Inventories (3)	35.6	31.3	8.6	60.6	15.8	37.1	-18.3	-89.1	-7.1	14.6	17.6	17
18	Direct investment abroad	77.2	86.3	15.9	61.9	0.0	0.0	0.0	-59.4	0.0	0.0	0.0	18
19	- Foreign direct investment in U.S.	12.1	41.0	-17.7	38.0	0.4	-0.0	0.0	8.9	-0.0	-0.0	-0.0	19
20	Other volume changes (4)	197.2	463.6	784.1	973.0	127.0	83.5	99.4	-70.7	-8.8	7.4	7.8	20
Memo:													
21	Net worth outstanding (5)	11452.7	13569.0	15324.4	16111.0	15921.4	15563.9	15533.4	14711.5	13934.9	13373.7	13218.7	21

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

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

(3) Before inventory valuation adjustment.

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

(5) Table B.102, line 32.

R.103 Change in Net Worth of Nonfarm Noncorporate Business

Billions of dollars; not seasonally adjusted

	2004	2005	2006	2007	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Change in net worth (1)	737.2	1433.7	361.9	-173.7	-278.4	-313.5	-217.4	-589.2	-478.0	-166.6	-106.4	1
2 Proprietor's net investment (2)	62.8	-80.1	-8.2	-46.7	-23.1	14.9	0.7	8.9	-6.7	10.0	18.3	2
3 Net capital transfers paid	-13.9	-38.7	0.0	0.0	0.0	0.0	-8.5	0.0	-0.9	-1.8	-1.7	3
4 Net investment	76.7	-41.4	-8.2	-46.7	-23.1	14.9	9.3	8.9	-5.9	11.8	20.1	4
5 Net physical investment	52.2	57.4	58.9	59.5	3.1	21.1	14.3	8.6	-15.1	5.1	0.6	5
6 Capital expenditures	192.2	208.4	222.3	231.1	46.9	65.3	58.8	53.6	29.9	49.7	44.8	6
7 - Consumption of fixed capital	139.9	151.0	163.4	171.7	43.8	44.1	44.6	45.0	45.0	44.6	44.2	7
8 Net acquisition of financial assets	369.0	436.2	515.3	475.9	95.3	55.1	56.8	10.6	-61.7	-74.7	-114.6	8
- Net increase in liabilities from:												
9 Credit market instruments	245.2	331.6	408.6	454.8	95.0	49.2	46.4	11.6	-49.0	-74.7	-93.2	9
10 Trade payables	22.2	52.0	20.0	29.3	8.3	4.8	5.0	0.9	-5.4	-6.5	-10.0	10
11 Taxes payable	8.4	8.7	9.0	3.8	1.2	0.7	0.7	0.1	-0.8	-0.9	-1.4	11
12 Miscellaneous liabilities	68.9	142.8	144.8	94.3	17.0	6.7	9.7	-2.4	-15.8	0.8	-29.4	12
13 Holding gains on real estate (3)	659.0	1491.2	357.6	-138.8	-253.8	-322.1	-228.8	-616.1	-516.4	-212.6	-165.3	13
14 Residential	547.1	1109.8	80.8	-202.5	-198.2	-205.7	-205.1	-485.5	-356.3	-60.0	-101.1	14
15 Nonresidential	111.9	381.3	276.8	63.7	-55.7	-116.4	-23.6	-130.6	-160.1	-152.6	-64.3	15
16 Holding gains on assets at current cost (3)	7.7	9.0	12.5	11.4	-1.9	-6.4	6.1	18.0	44.2	34.2	38.8	16
17 Residential equipment and software	-0.4	1.3	1.2	-0.0	-0.0	-0.0	0.7	0.1	0.2	-0.0	-1.3	17
18 Nonresidential equipment and software	4.4	4.4	8.9	5.9	-4.1	-10.0	5.7	24.4	45.5	33.8	39.0	18
19 Inventories	3.7	3.3	2.5	5.5	2.3	3.6	-0.3	-6.5	-1.5	0.4	1.1	19
20 Other volume changes (4)	7.6	13.6	-0.1	0.5	0.4	-0.0	4.5	-0.0	0.9	1.8	1.7	20
Memo:												
21 Net worth outstanding (5)	5425.2	6858.9	7220.7	7047.1	6768.6	6455.1	6237.7	5648.5	5170.5	5003.9	4897.5	21

(1) Sum of proprietor's net investment (line 2), holding gains (lines 13 and 16), and other volume changes (line 20).

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

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

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

(5) Table B.103, line 31.

F.100.a Nonprofit Organizations (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Net financial investment	53.5	42.1	21.7	8.8	23.3	11.1	52.5	48.5	83.6	9.2	1.5	-6.0	39.6	1
2 Net acquisition of financial assets	70.9	75.8	53.8	46.4	53.0	45.2	76.5	84.9	120.0	47.4	55.0	28.8	108.1	2
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	2.3	5.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	0.6	0.8	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	3.8	4.5	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	0.7	0.8	6
7 Credit market instruments	54.9	21.9	22.2	-17.6	10.9	25.5	16.6	38.8	36.7	23.1	36.4	46.7	32.6	7
8 Open market paper	38.2	-5.7	5.8	-35.2	-5.8	12.4	4.7	2.0	4.1	1.3	3.0	4.7	12.4	8
9 Treasury securities	6.4	13.8	4.8	6.1	6.8	5.1	6.4	16.4	13.9	8.9	11.6	17.5	5.4	9
10 Agency- and GSE-backed securities	4.5	2.6	4.6	3.6	3.1	2.3	2.9	7.6	6.4	4.1	5.4	8.1	2.5	10
11 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	0.1	0.0	11
12 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	15.4	10.5	12
13 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	0.8	1.7	13
14 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	-67.4	15.4	14
15 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	-3.3	-1.0	15
16 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	1.1	4.3	16
17 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	1.1	4.3	17
18 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	12.0	16.3	18
19 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	31.2	25.0	19
20 Net increase in liabilities	17.3	33.6	32.1	37.6	29.7	34.1	24.0	36.4	36.3	38.2	53.5	34.7	68.5	20
21 Credit market instruments	7.5	11.7	11.8	14.3	10.0	13.8	2.4	-0.6	11.0	10.6	23.4	13.5	19.3	21
22 Municipal securities	1.5	3.2	3.0	3.8	2.4	1.1	3.2	0.2	6.1	7.1	11.8	10.4	5.8	22
23 Bank loans n.e.c.	0.2	-5.2	-1.1	-2.8	2.4	5.0	6.4	8.9	0.2	4.8	1.2	-6.2	0.1	23
24 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	0.1	-0.3	24
25 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	-1.2	10.5	9.3	13.7	25
26 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	4.1	3.8	26
27 Miscellaneous liabilities (2)	7.4	5.8	10.9	13.8	13.8	14.3	16.5	29.1	17.3	18.7	21.4	17.0	45.4	27

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

(2) Not included in table F.100.

L.100.a Nonprofit Organizations (1)

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Total financial assets	590.7	710.5	742.1	828.1	890.2	957.1	1025.5	1214.0	1414.1	1607.3	1793.9	1974.7	2003.8	1
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	40.4	45.5	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	10.6	11.4	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	63.6	68.1	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	11.6	12.5	5
6 Credit market instruments	229.3	251.2	273.4	255.9	266.8	292.3	308.9	347.7	384.4	407.6	443.9	490.6	523.2	6
7 Open market paper	93.6	87.9	93.7	58.5	52.7	65.0	69.7	71.7	75.8	77.1	80.2	84.9	97.3	7
8 Treasury securities	55.7	69.5	74.3	80.3	87.1	92.2	98.5	114.9	128.8	137.6	149.2	166.8	172.2	8
9 Agency- and GSE-backed securities	26.3	28.9	33.5	37.1	40.3	42.6	45.5	53.1	59.5	63.6	69.0	77.1	79.6	9
10 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	1.5	1.5	10
11 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	152.2	162.6	11
12 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	8.3	10.0	12
13 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	769.3	708.6	13
14 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	42.7	38.8	14
15 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	51.5	55.8	15
16 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	51.5	55.8	16
17 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	102.0	118.3	17
18 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	340.9	365.9	18
19 Liabilities	253.8	287.5	319.5	357.1	386.8	421.0	444.9	481.4	517.7	555.8	609.3	644.1	712.5	19
20 Credit market instruments	154.4	166.1	177.9	192.3	202.3	216.1	218.5	217.9	228.9	239.5	262.9	276.4	295.7	20
21 Municipal securities	79.6	82.7	85.7	89.5	91.9	93.0	96.1	96.4	102.4	109.6	121.3	131.7	137.5	21
22 Bank loans n.e.c.	15.5	10.3	9.2	6.4	8.8	13.8	19.9	28.8	29.0	34.1	35.3	30.2	30.3	22
23 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	0.7	0.4	23
24 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	95.1	105.6	113.7	127.5	24
25 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	130.9	134.7	25
26 Miscellaneous liabilities (2)	58.2	63.9	74.8	88.6	102.5	116.8	133.3	162.4	179.7	198.4	219.7	236.8	282.1	26

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

(2) Not included in table L.100.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	3659.3	3995.2	4209.2	4057.6	4172.0	3974.5	4087.0	3996.8	3775.0	3728.4	3730.4	1
2 Personal current taxes	1208.6	1352.4	1490.9	1432.4	1531.8	1326.2	1437.3	1434.3	1187.3	1082.6	1089.1	2
3 Taxes on production and imports	930.2	986.8	1028.7	1047.3	1042.5	1050.8	1058.5	1037.3	1018.8	1019.6	1025.4	3
4 Taxes on corporate income	395.9	454.2	426.7	263.3	295.0	288.4	275.7	194.2	244.2	281.2	287.2	4
5 Taxes from the rest of the world	12.1	14.0	14.2	15.0	14.9	14.3	14.7	15.9	13.5	12.1	10.7	5
6 Contributions for govt. social insurance	877.4	926.4	964.2	995.6	990.3	993.9	999.9	998.4	974.8	976.0	978.5	6
7 Income receipts on assets	111.9	129.6	143.3	144.2	143.7	145.1	143.2	144.6	156.5	166.5	166.0	7
8 Current transfer receipts	126.7	136.0	147.7	166.7	159.4	162.0	164.5	181.0	190.7	199.3	180.0	8
9 Current surplus of government enterprises	-3.5	-4.2	-6.6	-6.9	-5.6	-6.3	-6.9	-8.9	-10.7	-8.8	-6.3	9
10 Current expenditures, NIPA basis	3916.4	4147.9	4424.0	4740.3	4625.5	4797.0	4811.7	4726.9	4780.6	5021.9	5090.2	10
11 Consumption expenditures	1977.9	2093.3	2214.9	2386.9	2332.5	2381.5	2436.4	2397.1	2378.6	2409.0	2432.2	11
12 Government social benefits	1494.0	1596.1	1701.1	1859.2	1775.1	1926.5	1855.7	1879.4	1969.7	2123.5	2132.4	12
13 Other current transfer payments	40.9	34.9	42.2	44.8	50.1	40.2	43.0	45.9	39.5	51.7	55.1	13
14 Interest payments	342.7	372.2	411.0	395.9	414.6	395.9	423.8	349.3	337.3	382.8	402.6	14
15 Subsidies	60.9	51.4	54.8	53.5	53.1	52.9	52.9	55.2	55.5	54.9	67.9	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net government saving, NIPA basis	-257.1	-152.7	-214.8	-682.7	-453.5	-822.5	-724.8	-730.2	-1005.7	-1293.5	-1359.8	17
18 + Consumption of fixed capital	250.6	269.3	290.4	310.9	303.0	308.5	313.8	318.4	322.3	323.5	325.3	18
19 - Insurance and pension fund reserves (1)	0.7	0.1	0.1	-0.6	-2.7	0.5	-1.6	1.4	0.8	-0.2	-1.5	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.6	4.8	5.0	5.0	5.0	5.1	5.1	5.1	5.1	5.0	20
21 - Net capital transfers (2)	10.0	-14.7	-2.7	4.0	0.2	-0.5	13.3	2.9	6.9	10.1	13.6	21
22 = Gross saving less net capital transfers	-21.9	126.6	73.4	-380.2	-153.0	-519.0	-427.7	-421.1	-696.1	-985.0	-1051.7	22
23 Gross investment	27.8	234.4	150.0	-279.7	-96.2	7.9	-405.4	-625.0	-678.2	-1169.3	-816.4	23
24 Fixed investment	392.0	425.1	461.6	496.3	475.9	495.5	505.0	508.9	500.4	520.4	526.5	24
25 Nonproduced nonfinancial assets	9.8	-2.2	11.8	-6.2	5.4	-11.0	6.3	-25.5	-13.9	10.6	15.3	25
26 Net financial investment	-374.0	-188.4	-323.4	-769.8	-577.4	-476.6	-916.7	-1108.4	-1164.7	-1700.4	-1358.2	26
27 Net acquisition of financial assets	147.4	212.2	228.0	681.1	34.7	64.3	1346.3	1279.2	379.4	361.4	209.3	27
28 Gold, SDRs, and official foreign exchange	-14.4	-2.7	-0.4	4.2	0.4	4.5	-0.3	12.3	3.5	14.3	12.0	28
29 Checkable deposits and currency	22.5	2.5	23.5	322.4	-6.8	-32.8	1268.3	61.1	-353.7	221.4	-228.2	29
30 Time and savings deposits	11.8	26.4	37.3	17.9	17.1	-6.8	9.1	52.1	63.7	-25.2	12.0	30
31 Money market fund shares	5.1	6.8	4.9	0.7	-1.1	11.6	-1.4	-6.1	-7.0	-3.4	-2.9	31
32 Security RPs	10.0	13.5	9.7	1.5	-2.2	22.8	-2.7	-12.0	-13.8	-6.6	14.1	32
33 Credit market instruments	60.1	88.5	32.9	32.8	-31.0	-12.1	-8.4	182.6	201.2	179.3	217.0	33
34 Open market paper	13.1	17.6	-7.3	-28.1	-22.9	-22.1	-31.5	-35.8	-58.1	-50.7	-69.6	34
35 Agency- and GSE-backed securities (3)	28.4	38.3	14.6	26.6	-14.3	-15.0	-34.4	170.2	188.4	114.3	45.9	35
36 Municipal securities	0.4	0.5	0.3	0.1	-0.1	0.8	-0.1	-0.4	-0.5	-0.2	0.5	36
37 Corporate and foreign bonds	9.0	12.1	8.8	1.3	-2.0	0.6	17.6	-10.8	-12.5	-24.5	33.4	37
38 Mortgages	13.1	18.2	12.5	15.1	-0.3	10.5	35.2	14.9	-11.3	-11.4	27.8	38
39 Consumer credit	3.7	1.9	6.7	12.6	10.6	10.1	4.2	25.5	36.7	56.8	84.5	39
40 Other loans and advances (4)	-7.7	-0.0	-2.9	5.2	-1.9	3.0	0.6	19.1	58.4	95.0	94.5	40
41 Corporate equities	2.5	-4.4	7.1	293.7	43.7	24.4	40.8	1065.8	398.0	-204.4	-6.2	41
42 Mutual fund shares	0.8	-1.3	2.2	11.0	13.4	7.5	12.5	10.8	15.5	16.6	-18.3	42
43 Trade receivables	19.4	2.3	11.2	5.2	6.7	28.9	11.6	-26.4	-7.6	-1.6	17.5	43
44 Taxes receivable	40.9	5.1	-28.4	-89.5	-79.2	-130.4	-76.5	-71.8	5.7	111.9	57.9	44
45 Miscellaneous assets	-11.1	75.4	128.0	81.2	73.7	146.8	93.3	10.9	74.0	59.2	134.4	45
46 Net increase in liabilities	521.4	400.6	551.4	1450.9	612.1	541.0	2263.0	2387.6	1544.1	2061.8	1567.5	46
47 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.0	47
48 Treasury currency	0.8	0.6	-0.7	-0.8	-0.9	-0.5	-1.2	-0.8	-0.0	-0.0	-1.0	48
49 Credit market instruments	385.7	298.5	407.8	1330.0	535.6	390.4	2177.9	2216.1	1564.4	1958.9	1511.6	49
50 Savings bonds	0.7	-2.7	-6.0	-2.4	-4.2	-1.1	-1.3	-3.0	-0.3	-1.0	-2.8	50
51 Other Treasury securities (5)	214.3	150.9	228.9	1289.8	460.4	367.3	2108.7	2222.6	1470.3	1879.8	1395.5	51
52 Budget agency securities	-0.4	-0.3	-0.4	0.2	1.3	0.3	-1.7	1.0	-3.2	-1.1	3.7	52
53 Municipal securities	171.1	150.6	185.3	42.5	78.2	24.0	72.2	-4.5	97.6	81.2	115.1	53
54 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Trade payables	65.8	40.6	66.5	31.2	68.5	83.7	19.4	-46.9	18.7	38.3	4.0	55
56 Insurance reserves	1.1	1.5	1.2	1.0	-0.3	2.0	-0.4	2.8	-0.2	2.1	0.2	56
57 Miscellaneous liabilities (6)	68.0	59.4	76.6	89.6	9.2	65.4	67.3	216.4	-38.7	62.6	40.8	57
58 Discrepancy	-49.6	-107.8	-76.6	-100.5	-56.8	-526.9	-22.3	204.0	-17.9	184.3	-235.3	58
Memo:												
59 Net govt. saving less fixed investment (7)	-649.1	-577.8	-676.4	-1179.1	-929.4	-1318.0	-1229.8	-1239.0	-1506.0	-1813.9	-1886.3	59
60 Adjustment between NIPA and FOF (8)	275.1	389.4	353.0	409.3	352.0	841.4	313.1	130.7	341.3	113.6	528.1	60
61 Items to be financed (9)	-374.0	-188.4	-323.4	-769.8	-577.4	-476.6	-916.7	-1108.4	-1164.7	-1700.4	-1358.2	61

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

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

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

(4) Excludes loans to state and local governments.

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

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

(7) Line 17 less line 24.

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

(9) Line 59 plus line 60.

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

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

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2366.7	2540.1	2743.1	3388.0	2737.8	2836.5	3172.9	3388.0	3355.6	3399.6	3519.4	1
2 Gold, SDRs, and official foreign exchange	35.3	34.5	36.4	41.9	39.3	39.0	37.6	41.9	40.4	46.0	97.3	2
3 Checkable deposits and currency	89.3	90.7	112.6	433.4	94.0	105.0	423.3	433.4	332.5	404.5	346.4	3
4 Time and savings deposits	184.8	211.2	248.5	266.4	250.6	244.3	249.1	266.4	279.6	268.7	274.6	4
5 Money market fund shares	71.7	78.5	83.5	84.2	83.2	86.1	85.7	84.2	82.5	81.6	80.9	5
6 Security RPs	141.2	154.6	164.3	165.8	163.8	169.5	168.8	165.8	162.4	160.7	164.2	6
7 Credit market instruments	1135.0	1223.6	1256.4	1289.2	1251.2	1246.7	1245.9	1289.2	1342.1	1385.5	1441.0	7
8 Open market paper	184.8	202.4	195.2	167.1	189.4	183.9	176.0	167.1	152.6	139.9	122.5	8
9 Agency- and GSE-backed securities (1)	401.6	439.9	454.6	481.2	451.0	447.2	438.6	481.2	528.3	556.8	568.3	9
10 Municipal securities	5.0	5.5	5.8	5.9	5.8	6.0	6.0	5.9	5.8	5.7	5.8	10
11 Corporate and foreign bonds	127.2	139.4	148.1	149.5	147.6	147.8	152.2	149.5	146.4	140.2	148.6	11
12 Mortgages	229.7	247.9	260.5	275.5	260.4	263.0	271.8	275.5	272.7	269.9	276.8	12
13 Consumer credit	89.8	91.7	98.4	111.0	103.5	104.6	106.9	111.0	122.7	135.4	157.8	13
14 Other loans and advances (2)	96.8	96.8	93.9	99.1	93.4	94.2	94.3	99.1	113.7	137.5	161.1	14
15 Corporate equities	96.8	106.0	112.7	287.4	112.3	116.2	115.8	287.4	316.2	246.7	254.4	15
16 Mutual fund shares	29.6	32.5	34.5	29.8	34.4	35.6	35.4	29.8	29.1	38.7	39.5	16
17 Trade receivables	215.6	217.9	229.0	234.2	229.8	238.7	240.5	234.2	231.0	232.6	236.0	17
18 Taxes receivable	232.6	285.1	342.5	388.8	356.5	371.8	384.5	388.8	397.0	402.8	415.5	18
19 Miscellaneous assets	134.8	105.6	122.6	166.8	122.8	183.5	186.3	166.8	142.9	131.8	169.8	19
20 Total liabilities	7785.2	8180.0	8731.8	10182.5	8967.5	8972.3	9545.6	10182.5	10660.8	11033.5	11432.4	20
21 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	5.2	21
22 Treasury currency	27.5	28.1	27.4	26.6	27.2	27.0	26.7	26.6	26.6	26.5	26.3	22
23 Credit market instruments	6064.5	6363.0	6770.8	8100.8	7003.1	6974.9	7518.2	8100.8	8598.9	8952.0	9329.9	23
24 Savings bonds	205.1	202.4	196.4	194.0	195.3	194.9	194.2	194.0	193.9	193.5	192.4	24
25 Other Treasury securities (3)	3991.5	4142.4	4371.3	5661.1	4582.2	4542.3	5084.1	5661.1	6132.6	6461.2	6825.9	25
26 Budget agency securities	23.8	23.5	23.1	23.3	23.5	23.5	23.1	23.3	22.5	22.3	23.2	26
27 Municipal securities	1844.1	1994.7	2179.9	2222.4	2202.2	2214.2	2216.8	2222.4	2249.8	2275.0	2288.4	27
28 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Trade payables	684.7	725.3	791.8	823.0	811.0	835.7	840.8	823.0	829.7	843.3	844.6	29
30 Insurance reserves	42.7	44.2	45.4	46.4	45.3	45.8	45.7	46.4	46.3	46.9	46.9	30
31 Miscellaneous liabilities (4)	963.7	1017.2	1094.2	1183.5	1078.7	1086.7	1112.0	1183.5	1157.1	1162.5	1179.5	31

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

(2) Excludes loans to state and local governments.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	-32.4	-42.5	-48.4	-91.4	-97.2	-72.6	-99.9	-96.1	-51.1	-49.8	-66.7	1
2 Checkable deposits and currency	0.1	0.2	0.2	0.1	0.1	0.1	5.1	-4.9	0.0	0.1	5.0	2
3 Time and savings deposits	5.6	0.4	1.6	1.1	1.1	1.1	6.1	-4.0	4.7	0.6	3.9	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.7	0.3	0.2	0.1	0.1	0.1	0.1	0.1	-0.0	0.1	-0.1	5
6 Credit market instruments	33.8	34.3	84.8	71.8	57.0	53.9	60.4	115.7	64.8	49.0	33.6	6
7 Open market paper	0.6	0.3	-4.5	10.1	6.2	2.8	-5.2	36.4	5.5	2.9	-14.4	7
8 Treasury securities	1.4	11.8	32.8	10.1	7.2	11.2	23.5	-1.3	11.3	24.8	38.3	8
9 Agency- and GSE-backed securities	16.1	2.6	26.7	13.7	12.0	4.0	14.6	24.2	19.5	-5.2	-12.0	9
10 Corporate and foreign bonds	15.9	19.6	30.3	38.2	32.0	36.3	27.8	56.6	29.5	26.9	22.7	10
11 Mortgages	-0.2	-0.1	-0.5	-0.3	-0.4	-0.4	-0.3	-0.2	-1.0	-0.4	-1.1	11
12 Corporate equities	-43.6	-103.5	-205.1	-207.7	-216.1	-200.0	-203.2	-211.3	-161.8	-143.6	-152.7	12
13 Mutual fund shares	-8.7	0.1	9.1	13.8	32.8	33.4	21.7	-32.8	23.2	24.7	27.0	13
14 Miscellaneous assets	-20.4	25.8	60.8	29.4	27.8	38.7	10.0	41.0	18.0	19.3	16.6	14
15 Unallocated insurance contracts (1)	-17.0	11.4	24.1	16.3	10.2	20.9	11.7	22.6	8.2	14.8	15.3	15
16 Contributions receivable	-1.9	-0.2	-0.2	-0.1	-0.2	-0.1	-0.1	-0.1	-0.4	-0.2	-0.4	16
17 Other	-1.5	14.5	36.9	13.1	17.8	17.9	-1.6	18.5	10.3	4.7	1.8	17

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	65.3	56.5	53.0	22.6	9.8	38.1	12.0	30.4	17.2	29.9	34.3	1
2 Checkable deposits and currency	0.2	0.2	0.4	0.3	0.2	-0.5	5.2	-3.5	0.1	-1.5	5.0	2
3 Time and savings deposits	0.7	0.5	3.0	-0.8	3.5	-1.3	-2.2	-3.2	2.0	-1.7	4.1	3
4 Money market fund shares	1.9	3.4	3.4	2.3	2.6	2.6	2.0	1.8	1.4	0.5	0.3	4
5 Security RPs	0.3	0.4	3.1	7.2	2.9	-17.6	3.2	40.3	14.9	3.8	17.0	5
6 Credit market instruments	11.4	24.1	17.6	19.0	2.4	28.6	12.2	32.6	21.2	-18.2	-22.6	6
7 Open market paper	2.4	-0.1	-0.3	0.2	0.2	-1.2	-27.4	29.0	-3.8	-0.9	-12.1	7
8 Treasury securities	2.1	2.4	5.9	5.3	10.5	4.5	11.5	-5.4	6.0	0.3	7.8	8
9 Agency- and GSE-backed securities	0.7	14.0	1.4	7.7	2.6	2.3	18.5	7.3	10.3	-13.6	-19.3	9
10 Corporate and foreign bonds	6.3	8.1	9.3	4.6	-12.3	21.5	8.4	0.9	5.8	-6.3	-3.0	10
11 Mortgages	0.0	-0.2	1.2	1.2	1.4	1.5	1.1	0.9	3.1	2.3	4.0	11
12 Corporate equities	39.1	31.2	-11.9	-49.1	-35.5	-27.3	-12.7	-120.7	-41.3	-23.8	-24.8	12
13 Mutual fund shares	18.9	28.5	41.2	26.1	23.7	21.6	34.5	24.7	28.5	36.6	32.5	13
14 Miscellaneous assets	-7.2	-31.8	-3.8	17.6	10.0	32.1	-30.3	58.5	-9.6	34.1	22.8	14
15 Unallocated insurance contracts (2)	-1.6	-20.2	1.7	12.4	26.3	23.8	-19.4	18.8	-10.9	3.5	-3.7	15
16 Contributions receivable	0.0	-1.8	4.7	0.8	1.9	2.0	-0.8	0.1	3.9	4.3	7.5	16
17 Other	-5.6	-9.8	-10.1	4.3	-18.3	6.2	-10.1	39.5	-2.6	26.2	19.0	17

(1) Includes 401(k) type plans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total held at:	206.4	247.8	275.0	246.7	259.6	252.9	247.4	227.1	216.4	225.3	ND	1
2 Commercial banking	7.3	26.7	8.7	37.4	26.1	-1.7	50.7	74.5	51.6	35.9	ND	2
3 Saving institutions	0.1	3.9	13.5	6.8	10.7	28.5	-10.1	-2.0	7.5	7.2	ND	3
4 Credit unions	1.6	3.9	5.0	7.2	7.6	6.3	3.2	11.8	16.8	9.4	ND	4
5 Life insurance companies	28.2	12.2	15.8	23.7	30.0	12.0	22.0	30.9	74.0	-16.0	ND	5
6 Money market mutual funds	7.0	33.0	46.0	46.0	88.0	-36.0	72.0	60.0	32.0	-72.0	ND	6
7 Mutual funds	79.3	110.1	123.0	-132.7	-55.8	60.7	-222.8	-312.8	-89.2	279.4	ND	7
8 Other self-directed accounts	82.8	58.0	62.9	258.3	153.1	183.0	332.4	364.8	123.7	-18.7	ND	8

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

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

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

	2005	2006	2007	2008	2008				2009			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2281.3	2529.5	2666.0	1930.5	2466.6	2431.1	2263.0	1930.5	1794.0	1938.4	2095.5	1
2 Checkable deposits and currency	5.3	5.5	5.8	5.9	5.8	5.8	7.1	5.9	5.9	5.9	7.2	2
3 Time and savings deposits	42.0	42.3	44.0	45.0	44.2	44.5	46.0	45.0	46.2	46.4	47.3	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	5.1	5.4	5.6	5.8	5.7	5.7	5.7	5.8	5.8	5.8	5.8	5
6 Credit market instruments	468.5	502.8	587.6	659.3	601.8	615.3	630.4	659.3	675.5	687.8	696.2	6
7 Open market paper	5.1	5.5	1.0	11.0	2.5	3.2	2.0	11.0	12.4	13.1	9.5	7
8 Treasury securities	60.0	71.8	104.6	114.8	106.4	109.2	115.1	114.8	117.6	123.8	133.4	8
9 Agency- and GSE-backed securities	198.5	201.1	227.8	241.5	230.8	231.8	235.5	241.5	246.4	245.1	242.1	9
10 Corporate and foreign bonds	200.6	220.2	250.6	288.7	258.6	267.6	274.6	288.7	296.1	302.8	308.5	10
11 Mortgages	4.2	4.1	3.6	3.2	3.5	3.4	3.3	3.2	3.0	2.9	2.6	11
12 Corporate equities	1392.8	1520.7	1453.8	777.1	1268.9	1206.2	1050.5	777.1	651.1	720.7	796.4	12
13 Mutual fund shares	253.4	296.4	338.6	228.0	316.3	321.5	298.9	228.0	208.7	248.7	294.7	13
14 Miscellaneous assets	114.3	156.4	230.7	209.4	223.8	232.0	224.2	209.4	200.7	223.2	247.9	14
15 Unallocated insurance contracts (1)	88.8	116.5	154.2	119.9	142.9	146.7	139.3	119.9	108.7	130.0	154.4	15
16 Contributions receivable	1.8	1.6	1.4	1.3	1.4	1.3	1.3	1.3	1.2	1.1	1.0	16
17 Other	23.7	38.2	75.1	88.3	79.6	84.1	83.7	88.3	90.8	92.0	92.5	17

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

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

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

1 Total financial assets	3020.8	3480.5	3725.1	2669.8	3446.8	3420.0	3179.7	2669.8	2490.3	2819.2	3187.2	1
2 Checkable deposits and currency	5.5	5.7	6.0	6.4	6.1	5.9	7.2	6.4	6.4	6.0	7.2	2
3 Time and savings deposits	20.3	20.8	23.7	22.9	24.6	24.3	23.7	22.9	23.4	23.0	24.0	3
4 Money market fund shares	86.7	90.1	93.5	95.7	94.1	94.8	95.3	95.7	96.1	96.2	96.3	4
5 Security RPs	16.6	17.0	20.1	27.3	20.9	16.5	17.3	27.3	31.1	32.0	36.3	5
6 Credit market instruments	231.4	255.6	273.1	292.1	273.7	280.9	284.0	292.1	297.4	292.9	287.2	6
7 Open market paper	26.4	26.3	26.0	26.1	26.0	25.7	18.9	26.1	25.2	24.9	21.9	7
8 Treasury securities	56.5	59.0	64.9	70.2	67.5	68.6	71.5	70.2	71.7	71.7	73.7	8
9 Agency- and GSE-backed securities	53.5	67.5	68.9	76.6	69.6	70.2	74.8	76.6	79.2	75.8	70.9	9
10 Corporate and foreign bonds	89.3	97.4	106.7	111.4	103.7	109.0	111.1	111.4	112.8	111.2	110.5	10
11 Mortgages	5.6	5.4	6.6	7.8	7.0	7.3	7.6	7.8	8.6	9.2	10.2	11
12 Corporate equities	1148.9	1354.1	1409.5	887.7	1274.5	1253.4	1140.0	887.7	804.5	937.5	1082.3	12
13 Mutual fund shares	1145.6	1361.2	1509.7	1001.6	1382.8	1367.4	1259.8	1001.6	918.6	1076.5	1254.7	13
14 Miscellaneous assets	365.9	376.2	389.4	336.1	370.1	376.8	352.4	336.1	312.8	355.1	399.1	14
15 Unallocated insurance contracts (2)	249.6	271.4	290.1	231.7	275.0	279.5	257.9	231.7	208.1	242.7	280.1	15
16 Contributions receivable	43.0	41.2	45.8	46.7	46.3	46.8	46.6	46.7	47.6	48.7	50.6	16
17 Other	73.3	63.6	53.4	57.7	48.9	50.4	47.9	57.7	57.1	63.6	68.4	17

(1) Includes 401(k) type plans.

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

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

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

1 Total held at:	3652.0	4220.0	4736.0	3572.0	4510.0	4502.0	4114.0	3572.0	3421.0	3739.0	ND	1
2 Commercial banking	175.3	202.0	210.7	248.1	217.2	216.8	229.5	248.1	261.0	269.9	ND	2
3 Saving institutions	53.8	57.6	71.2	77.9	73.8	81.0	78.4	77.9	79.8	81.6	ND	3
4 Credit unions	49.3	53.2	58.2	65.5	60.1	61.7	62.5	65.5	69.7	72.0	ND	4
5 Life insurance companies	381.0	406.0	424.2	376.8	412.7	412.4	402.4	376.8	372.1	379.4	ND	5
6 Money market mutual funds	143.0	176.0	222.0	268.0	244.0	235.0	253.0	268.0	276.0	258.0	ND	6
7 Mutual funds	1485.0	1764.0	1985.0	1257.0	1829.0	1827.0	1590.0	1257.0	1158.0	1355.0	ND	7
8 Other self-directed accounts	1364.6	1561.2	1764.7	1278.7	1673.1	1668.1	1498.2	1278.7	1204.5	1323.1	ND	8

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

Z.1, December 10, 2009

Flow of Funds Matrix for 2008
(Billions of dollars; All Sectors -- Flows)

		Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy
		U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	(17)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
1	Gross saving less net cap. transfers	--	1594.5	--	1367.2	--	212.7	--	-592.9	--	2581.5	--	704.2	--	267.6	--	3553.2	--
2	Capital consumption	--	1170.8	--	1103.7	--	191.2	--	119.8	--	2585.4	--	--	--	148.7	--	2734.0	--
3	Net saving (1 less 2)	--	423.7	--	263.6	--	21.5	--	-712.6	--	-3.9	--	704.2	--	118.9	--	819.2	--
4	Gross investment (5 plus 11)	2201.3	--	1274.2	--	322.1	--	-601.8	--	3195.8	--	503.4	--	-71.5	--	3627.7	--	-74.4
5	Capital expenditures	1534.5	--	1446.5	--	361.1	--	129.0	--	3471.0	--	-2.7	--	185.9	--	3654.3	--	-101.1
6	Consumer durables	1021.9	--	--	--	--	--	--	--	1021.9	--	--	--	--	--	1021.9	--	--
7	Residential	401.1	--	76.0	--	5.4	--	1.5	--	484.1	--	--	--	0.1	--	484.1	--	--
8	Nonresidential	111.5	--	1396.3	--	342.7	--	146.7	--	1997.2	--	--	--	185.8	--	2183.0	--	--
9	Inventory change	--	--	-34.8	--	--	--	--	--	-34.8	--	--	--	--	--	-34.8	--	--
10	Nonproduced nonfinancial assets	--	--	8.9	--	12.9	--	-19.2	--	2.7	--	-2.7	--	--	--	--	--	--
11	Net financial investment	666.9	--	-172.3	--	-39.0	--	-730.8	--	-275.2	--	506.0	--	-257.5	--	-26.6	--	26.6
12	Financial uses	562.0	--	541.0	--	44.3	--	589.3	--	1736.6	--	620.0	--	4556.1	--	6912.7	--	26.6
13	Financial sources	--	-104.9	--	713.3	--	83.3	--	1320.1	--	2011.8	--	113.9	--	4813.6	--	6939.3	--
14	Gold and off. fgn. exchange	--	--	--	--	--	--	4.2	--	4.2	--	-0.1	4.7	0.6	--	4.7	4.7	--
15	SDR certificates	--	--	--	--	--	--	--	0.0	--	0.0	--	--	0.0	--	0.0	0.0	--
16	Treasury currency	--	--	--	--	--	--	--	-0.8	--	-0.8	--	--	-0.0	--	-0.0	-0.8	-0.8
17	Foreign deposits	-21.2	--	-19.7	--	--	--	--	--	-40.9	--	--	-352.9	2.0	--	-38.9	-352.9	-314.0
18	Interbank claims	--	--	--	--	--	--	--	--	--	--	435.5	--	1351.5	1817.6	1787.1	1817.6	30.6
19	Checkable dep. and currency	112.7	--	9.2	--	9.3	--	313.1	--	444.4	--	68.8	--	56.1	568.4	569.3	568.4	-0.9
20	Time and savings deposits	158.9	--	-5.1	--	19.1	--	-1.3	--	171.7	--	45.2	--	117.3	334.2	334.2	334.2	--
21	Money market fund shares	235.1	--	127.0	--	0.7	--	--	--	362.8	--	14.7	--	346.7	724.2	724.2	724.2	--
22	Fed. funds and security RPs	--	--	-0.6	--	1.5	--	--	--	0.9	--	-525.0	--	-58.3	-882.9	-582.4	-882.9	-300.6
23	Credit market instruments	8.6	37.0	-110.3	551.0	-101.3	43.3	86.5	1239.2	-116.4	1870.4	379.7	-129.5	2366.1	888.5	2629.4	2629.4	--
24	Open market paper	-139.2	--	-59.3	7.7	-28.1	--	--	--	-226.6	7.7	-45.1	-71.0	82.7	-125.6	-189.0	-189.0	--
25	Treasury securities	174.9	--	-7.6	--	-48.4	--	--	1239.0	118.9	1239.0	674.3	--	445.8	--	1239.0	1239.0	--
26	Agency- and GSE-backed sec.	105.1	--	-3.8	--	-27.8	--	54.4	0.2	128.0	0.2	-218.1	--	859.4	769.0	769.2	769.2	--
27	Municipal securities	40.1	19.9	-23.8	3.1	0.1	42.5	--	--	16.4	65.4	-4.1	--	53.1	--	65.4	65.4	--
28	Corporate and fgn. bonds	-184.6	--	--	204.6	1.3	--	0.0	--	-183.2	204.6	40.0	-62.1	-5.3	-291.1	-148.6	-148.6	--
29	Bank loans n.e.c.	--	18.0	--	174.6	--	--	--	--	--	192.6	--	5.1	693.8	496.1	693.8	693.8	--
30	Other loans and advances	10.4	6.2	--	33.6	--	0.8	6.0	--	16.5	40.6	-67.2	-1.5	123.1	33.3	72.4	72.4	--
31	Mortgages	1.9	-47.2	-15.8	127.4	1.6	--	13.5	0.0	1.1	80.2	--	--	85.9	6.8	87.0	87.0	--
32	Consumer credit	--	40.2	0.0	--	--	--	12.6	--	12.6	40.2	--	--	27.6	--	40.2	40.2	--
33	Corporate equities	10.0	--	--	-335.1	37.3	--	256.3	--	303.7	-335.1	90.5	1.3	-84.5	643.5	309.8	309.8	--
34	Mutual fund shares	-7.8	--	-6.8	--	11.0	--	--	--	-3.6	--	5.3	--	29.3	31.0	31.0	31.0	--
35	Trade credit	--	15.7	-73.1	-122.7	1.5	40.0	3.7	-8.8	-67.9	-75.9	6.1	-9.9	-14.9	-24.7	-76.7	-110.4	-33.7
36	Security credit	-123.8	-160.7	--	--	--	--	--	--	-123.8	-160.7	0.0	0.0	-274.2	-237.3	-397.9	-397.9	--
37	Life insurance reserves	67.0	--	--	--	--	--	--	1.0	67.0	1.0	--	--	--	66.0	67.0	67.0	--
38	Pension fund reserves	79.6	--	--	--	--	--	--	--	79.6	--	--	--	--	79.6	79.6	79.6	--
39	Taxes payable	--	--	--	5.3	-4.5	--	-85.0	--	-89.5	5.3	--	--	--	-133.6	-89.5	-128.2	-38.8
40	Equity in noncorp. business	-11.5	--	--	-23.0	--	--	--	--	-11.5	-23.0	--	--	--	11.5	-11.5	-11.5	--
41	Miscellaneous	54.2	3.2	620.3	637.8	69.6	--	11.6	89.6	755.7	730.5	99.3	600.1	718.3	927.5	1573.2	2258.2	684.9
42	Sector discrepancies (1 less 4)	-606.9	--	93.0	--	-109.5	--	9.0	--	-614.3	--	200.8	--	339.1	--	-74.4	--	-74.4

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

Flow of Funds Matrix for 2008
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	41705.5	--	17637.0	--	2611.9	--	1272.0	--	63226.4	--	15138.3	--	62034.6	--	140399.2	--	-6209.3
2 Total liabilities and equity	--	14218.0	--	36311.9	--	2828.8	--	7849.5	--	61208.3	--	11172.4	--	61809.2	--	134189.9	--
3 Total liabilities	--	14218.0	--	19024.1	--	2828.8	--	7849.5	--	43920.4	--	8321.0	--	58852.7	--	111094.2	--
4 Monetary gold and SDRs	--	--	--	--	--	--	9.3	--	9.3	--	--	--	11.0	--	20.4	--	-20.4
5 IMF Position	--	--	--	--	--	--	7.8	--	7.8	--	--	7.7	-0.1	--	7.7	7.7	--
6 Official foreign exchange	--	--	--	--	--	--	24.8	--	24.8	--	--	49.6	24.8	--	49.6	49.6	--
7 SDR certificates	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8 Treasury currency	--	--	--	--	--	--	--	26.6	--	26.6	--	--	38.7	--	38.7	26.6	-12.1
9 Foreign deposits	59.8	--	30.5	--	--	--	--	--	90.4	--	--	996.2	129.3	--	219.7	996.2	776.5
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	378.6	--	1475.9	1561.3	1854.5	1561.3	-293.3
11 Checkable dep. and currency	263.4	--	589.6	--	65.4	--	368.0	--	1286.3	--	361.4	--	439.7	2101.3	2087.5	2101.3	13.8
12 Time and savings deposits	5996.8	--	846.2	--	264.8	--	1.6	--	7109.4	--	252.8	--	578.7	7940.9	7940.9	7940.9	--
13 Money market fund shares	1581.8	--	777.6	--	84.2	--	--	--	2443.6	--	60.6	--	1253.0	3757.3	3757.3	3757.3	--
14 Fed. funds and security RPs	--	--	7.5	--	165.8	--	--	--	173.3	--	584.2	--	1025.0	1256.1	1782.5	1256.1	-526.3
15 Credit market instruments	4055.9	13795.9	242.8	11172.3	1410.8	2235.1	374.3	6361.5	6083.8	33564.9	7590.7	1864.4	38834.5	17079.7	52509.0	52509.0	--
16 Open market paper	10.4	--	10.2	131.5	167.1	--	--	--	187.7	131.5	232.9	342.0	1178.6	1125.8	1599.3	1599.3	--
17 Treasury securities	272.9	--	90.0	--	483.1	--	--	6338.2	846.0	6338.2	3210.6	--	2281.5	--	6338.2	6338.2	--
18 Agency- and GSE-backed sec.	730.3	--	9.0	--	426.7	--	54.4	23.3	1220.5	23.3	1429.2	--	5516.4	8142.7	8166.1	8166.1	--
19 Municipal securities	937.0	269.3	10.6	192.6	5.9	2222.4	--	--	953.5	2684.3	41.0	--	1689.8	--	2684.3	2684.3	--
20 Corporate and fgn. bonds	1971.9	--	--	3763.5	149.5	--	0.0	--	2121.4	3763.5	2472.7	1392.9	6536.2	5973.9	11130.3	11130.3	--
21 Bank loans n.e.c.	--	117.7	--	1721.8	--	--	--	--	--	1839.5	--	107.9	2720.7	773.2	2720.7	2720.7	--
22 Other loans and advances	27.9	133.2	--	1594.0	--	12.7	111.8	--	139.7	1739.9	204.3	21.6	2318.0	900.5	2661.9	2661.9	--
23 Mortgages	105.4	10683.6	67.6	3768.9	178.5	--	97.1	0.0	448.5	14452.5	--	--	14167.5	163.5	14616.0	14616.0	--
24 Consumer credit	--	2592.1	55.3	--	--	--	111.0	--	166.3	2592.1	--	--	2425.8	--	2592.1	2592.1	--
25 Corporate equities	5851.7	--	--	9975.0	98.7	--	188.7	--	6139.1	9975.0	1775.0	2851.4	7859.4	2947.1	15773.5	15773.5	--
26 Mutual fund shares	3442.5	--	143.3	--	29.8	--	--	--	3615.6	--	262.0	--	1557.7	5435.3	5435.3	5435.3	--
27 Trade credit	--	230.2	2708.9	2150.1	169.9	593.7	64.3	229.3	2943.1	3203.3	89.6	63.2	182.2	21.2	3214.9	3287.7	72.8
28 Security credit	742.7	164.8	--	--	--	--	--	--	742.7	164.8	0.0	0.0	385.8	963.6	1128.5	1128.5	--
29 Life insurance reserves	1179.8	--	--	--	--	--	--	46.4	1179.8	46.4	--	--	--	1133.4	1179.8	1179.8	--
30 Pension fund reserves	10442.6	--	--	--	--	--	--	--	10442.6	--	--	--	--	10442.6	10442.6	10442.6	--
31 Taxes payable	--	--	--	140.6	269.8	--	119.0	--	388.8	140.6	--	--	--	-101.1	388.8	39.5	-349.3
32 Equity in noncorp. business	7322.2	--	--	7312.8	--	--	--	--	7322.2	7312.8	--	--	--	9.5	7322.2	7322.2	--
33 Miscellaneous	766.4	27.0	12290.5	5561.0	52.6	--	114.2	1183.5	13223.7	6771.6	3783.3	5340.0	8236.7	7261.2	25243.7	19372.8	-5870.9

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

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

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

		2004	2005	2006	2007	2008				2009			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Assets	63928.6	71786.2	77927.6	78824.7	76020.7	74376.0	71332.8	65597.2	62577.6	64830.8	67484.5	1
2	Tangible assets	24631.1	28388.4	29735.3	28036.8	27007.1	26073.2	25178.1	23891.6	22384.7	22775.8	23069.4	2
3	Financial assets	39297.5	43397.8	48192.3	50787.8	49013.6	48302.8	46154.6	41705.5	40193.0	42055.0	44415.0	3
4	Deposits	5741.3	6152.4	6776.8	7437.7	7636.2	7477.5	7652.2	7901.9	7923.5	7834.9	7740.8	4
5	Credit market instruments	3072.0	3420.4	3547.0	4117.8	4074.6	4131.2	4252.3	4055.9	4538.6	4250.7	4360.2	5
6	Equity shares at market value	16003.2	17395.5	20339.6	20919.2	18991.6	18535.6	16299.4	12636.2	11104.5	13338.4	15593.1	6
7	Directly held	7483.9	7993.0	9480.6	9447.4	8757.2	8444.2	7419.0	5851.7	5120.4	6325.2	7388.3	7
8	Indirectly held	8519.3	9402.5	10859.0	11471.8	10234.4	10091.4	8880.5	6784.5	5984.1	7013.2	8204.8	8
9	Life insurance companies	1028.9	1140.1	1334.7	1466.8	1317.8	1301.1	1194.2	956.9	855.7	953.7	1108.3	9
10	Private pension funds	3308.1	3612.2	4159.7	4282.4	3762.8	3667.6	3293.8	2520.8	2183.8	2523.2	2899.7	10
11	Defined benefit plans	1452.9	1567.7	1729.9	1690.7	1481.2	1418.3	1236.3	903.5	760.2	860.1	971.7	11
12	Defined contribution plans	1855.2	2044.5	2429.8	2591.7	2281.6	2249.3	2057.5	1617.3	1423.6	1663.1	1928.0	12
13	State and local govt. retirement funds	1761.2	1887.3	2129.2	2193.2	1954.8	1918.9	1728.9	1312.2	1168.4	1364.5	1586.1	13
14	Federal government retirement funds	99.2	112.6	138.1	149.1	128.4	127.6	111.1	85.6	74.7	92.5	110.4	14
15	Mutual funds	2321.9	2650.4	3097.2	3380.3	3070.5	3076.1	2552.5	1909.0	1701.5	2079.3	2500.4	15
16	Other	14481.0	16429.5	17528.9	18313.1	18311.3	18158.5	17950.8	17111.6	16626.5	16631.0	16720.8	16
17	Liabilities	11008.3	12157.8	13407.5	14317.9	14422.4	14371.8	14521.1	14218.0	14102.4	14072.9	14061.0	17
18	Net worth	52920.3	59628.4	64520.1	64506.8	61598.2	60004.2	56811.6	51379.2	48475.3	50757.9	53423.5	18
Memo:													
19	Equity shares excluding defined benefit plans (line 6 minus lines 11, 13 and part of line 14)	12769.9	13921.0	16459.1	17013.9	15536.6	15180.0	13317.9	10408.2	9165.2	11101.6	13021.6	19
Equity shares (line 6) as a percent of													
20	Total assets (line 1)	25.0	24.2	26.1	26.5	25.0	24.9	22.8	19.3	17.7	20.6	23.1	20
21	Financial assets (line 3)	40.7	40.1	42.2	41.2	38.7	38.4	35.3	30.3	27.6	31.7	35.1	21

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

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