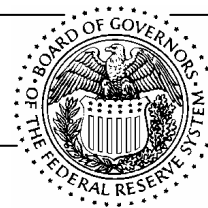


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FEDERAL RESERVE statistical release



Z.1

Flow of Funds Accounts of the United States

*Flows and Outstandings
Third Quarter 2007*

Flow of Funds Summary Statistics

Third Quarter 2007

Debt of the domestic nonfinancial sectors is estimated to have expanded at a seasonally adjusted annual rate of 9 percent in the third quarter of 2007, 1-3/4 percentage points faster than in the previous quarter. The acceleration in the third quarter was in the federal government and business sectors, with the household and state and local government sectors showing modest decreases in the rate of debt growth.

Household debt expanded at an annual rate of 7 percent in the third quarter of 2007, slightly below the pace in the first half of the year. In the third quarter, home mortgage debt increased at an annual rate of 6-3/4 percent—the slowest quarterly growth rate since mid-1998. In contrast, consumer credit increased at an annual rate of 6 percent in the third quarter, a somewhat faster pace than in recent quarters.

Nonfinancial business debt rose at an annual rate of 12 percent in the third quarter of 2007, 1-1/4 percentage points faster than in the previous quarter. The acceleration in nonfinancial business debt

in the third quarter was driven primarily by increases in borrowing from banks and other intermediaries.

State and local government debt increased at an annual rate of 8-1/2 percent last quarter, a slightly weaker pace than in the first half of the year. Federal government debt expanded at an annual rate of 8-3/4 percent in the third quarter of 2007 after having contracted at a 1-1/2 percent rate in the previous quarter.

At the end of the third quarter of 2007, the level of domestic nonfinancial debt outstanding was \$30.6 trillion; household debt was \$13.6 trillion, nonfinancial business debt was \$9.8 trillion, and total government debt was \$7.2 trillion.

Household net worth—the difference between the value of assets and liabilities—was at an estimated level of \$58.6 trillion at the end of the third quarter of 2007, \$0.6 trillion dollars more than in the preceding quarter.

Growth of Domestic Nonfinancial Debt¹

Percentage changes; quarterly data are seasonally adjusted annual rates

	Total	Households	Business	State and local govts.	Federal
1997	5.3	5.8	9.0	4.3	0.6
1998	6.8	7.8	12.3	6.3	-1.4
1999	6.4	8.3	10.6	3.4	-1.9
2000	4.9	9.1	9.1	1.3	-8.0
2001	6.4	9.6	5.9	8.8	-0.2
2002	7.3	10.9	2.4	11.0	7.6
2003	8.1	11.5	2.6	8.3	10.9
2004	8.9	11.3	5.8	7.4	9.0
2005	9.1	10.7	7.8	10.2	7.0
2006	8.8	10.3	9.6	8.2	3.9
2006:Q1	10.0	11.3	10.2	5.5	8.0
Q2	8.3	11.2	8.6	7.3	1.0
Q3	7.2	8.7	6.9	7.7	3.6
Q4	8.6	8.4	11.4	11.2	2.8
2007:Q1	8.0	7.1	9.3	11.2	6.7
Q2	7.2	7.6	10.7	10.3	-1.4
Q3	8.9	6.9	11.9	8.4	8.8

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

Table of Contents

<i>Title</i>	<i>Table</i>	<i>Page</i>
Flow of Funds Accounts, Third Quarter 2007		1
Availability of Data for Latest Quarter		3
Debt Growth by Sector	D.1	6
Borrowing by Sector	D.2	7
Debt Outstanding by Sector	D.3	8

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Summaries				
Total Net Borrowing and Lending in Credit Markets	F.1	9	L.1	58
Credit Market Borrowing by Nonfinancial Sectors	F.2	10	L.2	59
Credit Market Borrowing by Financial Sectors	F.3	10	L.3	59
Credit Market Borrowing, All Sectors, by Instrument	F.4	11	L.4	60
Total Liabilities and Its Relation to Total Financial Assets	F.5	11	L.5	60
Distribution of Gross Domestic Product	F.6	12		
Distribution of National Income	F.7	13		
Saving and Investment	F.8	14		
Net Capital Transfers	F.9	14		
Derivation of Measures of Personal Saving	F.10	15	L.10	61

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Sectors				
Households and Nonprofit Organizations	F.100	16	L.100	62
Nonfinancial Business	F.101	17	L.101	63
Nonfarm Nonfinancial Corporate Business	F.102	18	L.102	64
Nonfarm Noncorporate Business	F.103	19	L.103	65
Farm Business	F.104	19	L.104	65
State and Local Governments	F.105	20	L.105	66
Federal Government	F.106	21	L.106	66
Rest of the World	F.107	22	L.107	67
Monetary Authority	F.108	23	L.108	68
Commercial Banking	F.109	24	L.109	69
U.S.-Chartered Commercial Banks	F.110	25	L.110	70
Foreign Banking Offices in U.S.	F.111	26	L.111	71
Bank Holding Companies	F.112	27	L.112	72
Banks in U.S.-Affiliated Areas	F.113	27	L.113	72
Savings Institutions	F.114	28	L.114	73
Credit Unions	F.115	29	L.115	74
Property-Casualty Insurance Companies	F.116	29	L.116	74
Life Insurance Companies	F.117	30	L.117	75
Private Pension Funds	F.118	30	L.118	75
State and Local Government Employee Retirement Funds	F.119	31	L.119	76
Federal Government Retirement Funds	F.120	31	L.120	76
Money Market Mutual Funds	F.121	32	L.121	77
Mutual Funds	F.122	32	L.122	77

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Closed-End and Exchange-Traded Funds	F.123	32	L.123	77
Government-Sponsored Enterprises	F.124	33	L.124	78
Agency- and GSE-backed Mortgage Pools	F.125	33	L.125	78
Issuers of Asset-Backed Securities	F.126	34	L.126	79
Finance Companies	F.127	34	L.127	79
Real Estate Investment Trusts	F.128	35	L.128	80
Security Brokers and Dealers	F.129	36	L.129	81
Funding Corporations	F.130	36	L.130	81
 Instruments				
Gold and Official Foreign Exchange Holdings	F.200	37	L.200	82
SDR Certificates and Treasury Currency	F.201	37	L.201	82
U.S. Deposits in Foreign Countries	F.202	37	L.202	82
Net Interbank Transactions	F.203	38	L.203	83
Checkable Deposits and Currency	F.204	39	L.204	84
Time and Savings Deposits	F.205	40	L.205	85
Money Market Mutual Fund Shares	F.206	40	L.206	85
Federal Funds and Security Repurchase Agreements	F.207	41	L.207	86
Open Market Paper	F.208	41	L.208	86
Treasury Securities	F.209	42	L.209	87

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Agency- and GSE-backed Securities	F.210	43	L.210	88
Municipal Securities and Loans	F.211	44	L.211	89
Corporate and Foreign Bonds	F.212	44	L.212	89
Corporate Equities	F.213	45	L.213	90
Mutual Fund Shares	F.214	45	L.214	90
Bank Loans Not Elsewhere Classified	F.215	46	L.215	91
Other Loans and Advances	F.216	47	L.216	92
Total Mortgages	F.217	48	L.217	93
Home Mortgages	F.218	49	L.218	94
Multifamily Residential Mortgages	F.219	49	L.219	94
Commercial Mortgages	F.220	50	L.220	95
Farm Mortgages	F.221	50	L.221	95
Consumer Credit	F.222	51	L.222	96
Trade Credit	F.223	51	L.223	96
Security Credit	F.224	51	L.224	96
Life Insurance and Pension Fund Reserves	F.225	52	L.225	97
Taxes Payable by Businesses	F.226	52	L.226	97
Proprietors' Equity in Noncorporate Business	F.227	52	L.227	97
Total Miscellaneous Financial Claims	F.228	53	L.228	98
Identified Miscellaneous Financial Claims - Part I	F.229	54	L.229	99
Identified Miscellaneous Financial Claims - Part II	F.230	55	L.230	100
Unidentified Miscellaneous Financial Claims	F.231	56	L.231	101
Sector Discrepancies	F.11	57		
Instrument Discrepancies	F.12	57		

<i>Title</i>	<i>Balance Sheet</i>		<i>Reconciliation</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Balance Sheet and Reconciliation Tables				
Households and Nonprofit Organizations	B.100	102	R.100	105
Nonfinancial Corporate Business	B.102	103	R.102	106
Nonfarm Noncorporate Business	B.103	104	R.103	107

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Supplementary Tables				
Nonprofit Organizations	F.100.a	108	L.100.a	109
Consolidated Statement for Federal, State, and Local Governments	F.106.c	110	L.106.c	111
Private Pension Funds: Defined Benefit Plans	F.118.b	112	L.118.b	113
Private Pension Funds: Defined Contribution Plans	F.118.c	112	L.118.c	113
Individual Retirement Accounts (IRAs)	F.225.i	112	L.225.i	113
Flow of Funds Matrix for 2006		114		115
Balance Sheet of Households and Nonprofit Organizations with Equity Detail			B.100.e	116

Flow of Funds Accounts, Third Quarter 2007

This publication presents the flow of funds accounts for 2007: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. Assets of the state and local government sector, excluding employee retirement funds, (tables F.105 and L.105) have been revised from 2004:Q3 forward to reflect improved methodologies and new benchmark data from the Census Bureau.
2. U.S. checkable and time deposits of the rest of the world sector (tables F.107, F.204, F.205, L.107, L.204, and L.205) have been revised from 2003:Q1 forward to reflect a reevaluation of the methodology in using the Treasury International Capital flow data.
3. Assets of the state and local government employee retirement funds sector (tables F.119 and L.119) have been revised from 2002:Q3 forward to reflect improved methodologies and new benchmark data from the Census Bureau.

Explanatory notes for tables D.1, D.2, and D.3. Domestic debt comprises credit market funds borrowed by U.S. entities from both domestic and foreign sources, while foreign debt represents amounts borrowed by foreign financial and nonfinancial entities in U.S. markets only. Financial sectors consist of government-sponsored enterprises, agency- and GSE-backed mortgage pools, and private financial institutions. Credit market debt consists of debt securities, mortgages, bank loans, commercial paper, consumer credit, U.S. government loans, and other loans and advances; it excludes trade debt, loans for the purpose of carrying securities, and funds raised from equity sources.

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

printed in table L.2 can differ from those in table D.1.

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

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

where “t” is the time period.

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

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

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

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

Margins of Uncertainty. Flow of funds statistics are subject to uncertainties resulting from measurement errors in source data, incompatibilities among data from

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

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

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

The Internet site also provides quarterly data beginning in 1952, organized in compressed files that correspond to the tables published in this release.

There are files for quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, and debt (tables D.1, D.2, and D.3).

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

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

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

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Board of Governors
of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
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 2007:Q3.	Unadjusted flows since 2006.
2. Households and nonprofit organizations sector (tables F.100 and L.100)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2007: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 2007:Q2; Internal Revenue Service <i>Statistics of Income</i> (IRS/SOI) preliminary data through 2005; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2007:Q3.	<i>Statistics of Income</i> data since 2005.
4. Nonfarm noncorporate business (tables F.103 and L.103)	IRS/SOI data through 2004; bank and finance company loans and mortgage borrowing through 2007:Q3.	<i>Statistics of Income</i> data since 2004.
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 2007:Q3; data for checkable deposits and currency and trade payables through 2006.	Consumption of fixed capital and undistributed profits since 2006.
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 2007:Q3; total financial assets through 2005:Q2 from the Census Bureau; breakdown of financial assets through 2004:Q2 from the comprehensive annual financial reports of state and local governments.	Selected financial asset items 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 through 2007:Q3.	None.

8. Rest of the world (U.S. international transactions) (tables F.107 and L.107)	Balance of payments data through 2007:Q2. NIPA estimates; data from bank Reports of Condition and from Treasury International Capital System through 2007:Q3.	Balance of payments data for 2007:q3.
9. Monetary authority (tables F.108 and L.108)	All data through 2007:Q3.	None.
10. Commercial banking (tables F.109 through F.113 and tables L.109 through L.113)	All data through 2007: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 2006 for branches of domestic commercial banks located in U.S.-affiliated areas.
11. Savings institutions (tables F.114 and L.114)	All data through 2007:Q3.	None.
12. Credit unions (tables F.115 and L.115)	All data through 2007:Q3.	None.
13. Property-casualty insurance companies (tables F.116 and L.116)	Preliminary data for 2007:Q2.	Data for 2007:Q3.
14. Life insurance companies (tables F.117 and L.117)	Preliminary data for 2007:Q2.	Data for 2007:Q3.
15. Private pension funds (tables F.118 and L.118)	Quarterly data through 2007:Q3; Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 2004.	Form 5500 data since 2004.
16. State and local government employee retirement funds (tables F.119 and L.119)	Detailed data through 2006:Q2 from the Census Bureau; sample data through 2007:Q2 from the Census Bureau.	Detailed data since 2006:Q2 and sample data since 2007:Q2.
17. Federal government retirement funds (tables F.120 and L.120)	Data from the Monthly Treasury Statement, the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2007:Q3.	None.
18. Money market mutual funds (tables F.121 and L.121)	All data through 2007:Q3.	None.
19. Mutual funds (tables F.122 and L.122)	All data through 2007:Q3.	None.
20. Closed-end funds (tables F.123 and L.123)	All data through 2007:Q2.	Data since 2007:Q2
21. Exchange-traded funds (tables F.123 and L.123)	All data through 2007:Q3.	None.

22. Government-sponsored enterprises (tables F.124 and L.124)	Data for Fannie Mae, Freddie Mac, FHLBs, Farmer Mac, FCS, FICO and REFCORP through 2007:Q3.	None.
23. Agency- and GSE-backed mortgage pools (tables F.125 and L.125)	All data through 2007: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 2007:Q3.	None.
25. Finance companies (tables F.127 and L.127)	All data through 2007:Q3.	None.
26. Real estate investment trusts (REITs) (tables F.128 and L.128)	Data from SNL REIT DataSource through 2007:Q3.	None.
27. Security brokers and dealers (tables F.129 and L.129)	Data for firms filing FOCUS and FOGS reports through 2007: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									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1974	9.2	8.9	9.8	4.6	12.9	11.4	6.9	3.4	23.6	20.5
1975	9.3	8.4	9.5	3.8	4.8	3.3	5.4	23.9	0.8	17.4
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	10.1	5.6	4.8	5.0	9.2	9.1	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	14.5	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	13.5	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	11.0	6.3	6.1	7.2	5.3	7.0	10.5	3.8
1990	6.5	6.9	8.7	1.9	3.6	5.7	5.0	11.0	8.8	8.3
1991	4.3	5.1	7.0	-1.1	-2.2	-2.1	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.4	1.1	-0.2	1.0	1.5	10.9	8.6	6.9
1993	4.8	5.9	5.5	7.4	0.4	1.3	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.5	15.2	3.7	5.0	-4.0	4.7	13.9	-2.4
1995	5.3	7.1	4.8	14.4	7.2	8.5	-5.5	4.1	11.6	17.7
1996	5.2	6.8	6.2	9.0	6.2	6.3	-1.5	4.0	12.1	15.5
1997	5.3	5.8	6.1	5.5	9.0	9.4	4.3	0.6	12.1	10.6
1998	6.8	7.8	8.0	7.2	12.3	11.7	6.3	-1.4	19.3	5.1
1999	6.4	8.3	9.4	7.8	10.6	9.8	3.4	-1.9	16.2	2.4
2000	4.9	9.1	8.7	11.4	9.1	8.2	1.3	-8.0	10.7	8.4
2001	6.4	9.6	10.5	8.7	5.9	4.7	8.8	-0.2	10.7	-1.7
2002	7.3	10.9	13.3	5.7	2.4	0.3	11.0	7.6	9.5	10.8
2003	8.1	11.5	14.2	5.2	2.6	1.9	8.3	10.9	10.7	3.4
2004	8.9	11.3	13.9	5.5	5.8	3.5	7.4	9.0	9.1	10.0
2005	9.1	10.7	12.6	4.3	7.8	5.1	10.2	7.0	9.0	7.2
2006	8.8	10.3	11.3	4.5	9.6	8.5	8.2	3.9	10.1	16.5
2001 -- Q1	6.1	8.8	8.6	10.1	6.0	5.0	9.0	-0.2	11.1	-0.9
Q2	5.3	10.2	12.2	7.1	6.8	5.8	7.4	-9.0	6.8	0.6
Q3	6.9	9.0	10.8	4.6	5.2	4.1	6.8	5.9	12.5	-11.1
Q4	6.7	8.9	8.8	11.9	5.3	3.9	11.0	2.9	10.4	5.2
2002 -- Q1	6.3	10.3	11.8	6.1	3.7	2.1	6.7	2.6	9.7	14.1
Q2	7.2	9.9	12.1	7.2	1.4	-1.3	11.3	11.5	9.0	8.4
Q3	6.5	9.8	13.1	4.5	0.8	-2.1	11.5	8.1	8.2	1.4
Q4	8.4	11.8	13.7	4.5	3.8	2.2	13.0	7.6	10.0	17.7
2003 -- Q1	6.6	10.6	12.3	5.6	3.4	3.1	7.6	3.1	12.0	2.8
Q2	10.6	12.7	15.8	5.8	3.2	3.2	11.5	19.6	8.2	15.0
Q3	7.6	11.4	14.3	5.2	1.7	0.4	6.5	9.8	10.0	-13.6
Q4	6.8	9.5	11.6	3.9	1.8	0.8	6.7	9.6	10.9	10.0
2004 -- Q1	8.6	10.3	11.9	6.4	6.0	3.8	10.0	8.9	8.4	9.6
Q2	8.4	11.3	14.2	3.4	3.7	0.5	4.3	11.3	9.3	-1.7
Q3	8.1	10.3	13.5	5.6	5.6	3.4	8.3	7.2	8.2	7.9
Q4	9.1	11.6	13.2	6.0	7.5	6.3	6.1	7.3	9.3	23.2
2005 -- Q1	8.7	8.3	10.1	4.9	7.6	6.6	11.9	10.0	8.1	4.4
Q2	8.5	11.7	13.3	4.8	7.1	3.8	7.7	3.4	9.7	6.8
Q3	9.0	10.8	12.9	4.6	7.4	5.3	11.9	6.2	5.6	8.6
Q4	9.1	10.5	11.7	2.5	8.1	4.3	7.8	7.6	11.5	8.1
2006 -- Q1	10.0	11.3	13.4	2.7	10.2	9.2	5.5	8.0	10.6	9.2
Q2	8.3	11.2	12.2	5.5	8.6	7.4	7.3	1.0	12.0	7.5
Q3	7.2	8.7	9.5	5.1	6.9	4.8	7.7	3.6	6.9	32.8
Q4	8.6	8.4	8.3	4.6	11.4	11.4	11.2	2.8	9.4	13.3
2007 -- Q1	8.0	7.1	7.8	4.7	9.3	9.4	11.2	6.7	8.2	9.0
Q2	7.2	7.6	8.0	5.3	10.7	10.3	10.3	-1.4	9.8	14.4
Q3	8.9	6.9	6.8	6.1	11.9	11.0	8.4	8.8	15.6	-0.2

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

D.2 Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1974	175.1	55.6	37.3	8.9	94.2	56.4	13.4	11.9	49.6	13.8
1975	192.9	56.9	39.7	7.8	39.2	18.0	11.1	85.6	2.1	14.1
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	439.8	83.9	47.4	18.8	152.8	93.4	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	218.9	127.2	81.7	323.0	204.9	52.5	197.2	157.8	8.4
1985	957.6	312.5	180.2	84.0	255.9	182.9	163.6	225.7	204.0	1.2
1986	846.3	261.0	198.8	55.8	295.1	223.9	74.2	216.0	328.8	9.7
1987	718.7	263.8	221.6	32.3	220.5	162.7	90.4	143.9	290.6	6.3
1988	784.3	271.4	215.6	46.6	307.4	222.4	50.4	155.1	250.2	7.4
1989	684.2	282.9	224.9	47.0	207.6	160.0	47.4	146.4	225.0	10.2
1990	655.8	231.2	198.6	15.1	130.7	136.4	47.1	246.9	211.2	23.9
1991	470.0	184.7	174.1	-8.8	-84.1	-52.9	91.2	278.2	156.0	15.1
1992	512.4	198.9	171.3	9.2	-7.0	24.3	16.5	304.0	238.9	24.1
1993	563.9	235.7	156.8	61.4	14.1	32.5	58.0	256.1	291.5	69.8
1994	568.5	320.6	167.0	135.0	137.9	126.3	-45.9	155.9	462.0	-11.2
1995	681.3	320.9	153.8	147.0	276.5	227.3	-60.4	144.4	439.4	78.3
1996	713.8	328.3	205.5	105.7	255.9	183.7	-15.3	144.9	513.8	88.0
1997	762.9	302.0	216.1	70.3	393.4	291.5	44.4	23.1	572.1	69.9
1998	1026.5	426.2	301.7	97.1	585.0	396.9	67.9	-52.6	1024.9	37.2
1999	1028.8	494.0	379.3	112.4	567.5	370.2	38.5	-71.2	1024.2	19.0
2000	843.9	583.9	385.5	176.5	540.4	341.7	15.5	-295.9	786.9	63.0
2001	1155.6	671.5	506.6	150.7	384.0	215.2	105.7	-5.6	871.1	-13.7
2002	1402.4	833.7	709.2	107.9	167.2	12.1	143.9	257.6	869.3	92.9
2003	1677.3	980.5	856.1	104.4	180.6	90.1	120.3	396.0	1068.2	36.9
2004	1977.1	1077.4	954.1	115.0	422.5	171.8	115.3	361.9	989.8	124.8
2005	2210.6	1135.7	985.5	94.5	596.5	256.3	171.6	306.9	1069.9	102.8
2006	2329.9	1203.1	997.7	104.4	792.2	447.0	151.1	183.4	1301.7	250.4
2001 -- Q1	1109.7	618.3	416.7	175.1	391.4	225.2	108.2	-8.3	901.5	-7.3
Q2	962.7	732.8	600.3	126.6	444.3	266.3	90.8	-305.3	575.3	5.1
Q3	1286.5	663.4	548.3	83.3	344.8	188.6	84.6	193.7	1081.2	-96.6
Q4	1263.3	671.4	461.0	217.9	355.5	180.6	139.0	97.4	926.5	44.0
2002 -- Q1	1218.8	791.1	629.4	115.4	252.1	100.9	87.5	88.1	881.6	121.5
Q2	1414.0	779.7	665.1	138.3	94.8	-59.5	149.6	389.9	837.0	75.5
Q3	1285.0	788.3	740.7	88.7	58.1	-98.8	156.9	281.7	783.6	12.8
Q4	1691.6	975.6	801.5	89.2	263.8	105.7	181.6	270.5	975.0	161.9
2003 -- Q1	1359.2	900.0	741.8	111.8	238.3	147.9	109.6	111.4	1196.4	30.4
Q2	2226.0	1107.7	980.8	117.4	229.6	150.9	169.8	719.0	842.1	161.9
Q3	1628.1	1029.3	927.2	106.3	123.0	21.0	99.1	376.6	1055.8	-152.4
Q4	1495.9	884.8	774.6	82.3	131.3	40.8	102.6	377.1	1178.7	107.8
2004 -- Q1	1927.6	978.5	820.7	133.7	433.4	183.8	156.1	359.6	909.8	119.4
Q2	1916.8	1104.6	1003.0	73.4	274.6	23.8	69.8	467.8	1029.6	-21.7
Q3	1889.5	1032.1	987.3	121.5	416.1	165.2	134.1	307.1	938.2	100.6
Q4	2174.5	1194.3	1005.3	131.6	566.0	314.2	101.0	313.2	1081.4	301.0
2005 -- Q1	2106.5	883.7	789.7	109.4	584.5	331.1	200.8	437.5	961.5	63.0
Q2	2102.0	1261.6	1069.1	107.7	552.8	194.8	133.6	153.9	1172.2	98.7
Q3	2281.4	1197.2	1075.9	103.7	590.9	274.0	210.3	283.2	699.1	127.1
Q4	2352.6	1200.1	1007.4	57.0	658.0	225.3	141.5	352.9	1446.9	122.5
2006 -- Q1	2645.8	1322.2	1188.4	61.3	844.9	488.4	102.8	376.0	1370.7	140.1
Q2	2262.2	1351.0	1110.4	127.8	724.8	401.5	136.4	49.9	1593.7	115.7
Q3	1990.3	1076.3	889.9	119.7	595.4	262.9	147.2	171.4	939.9	518.1
Q4	2421.5	1063.1	801.9	108.9	1003.8	635.3	218.2	136.3	1302.4	227.7
2007 -- Q1	2313.9	921.2	768.8	113.0	842.7	537.2	223.8	326.2	1170.5	158.2
Q2	2134.4	1004.6	800.0	129.2	987.6	603.1	212.9	-70.8	1418.5	257.8
Q3	2670.8	924.8	691.0	150.5	1132.9	661.5	178.1	435.0	2321.1	-3.5

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1974	2069.9	680.3	419.3	201.9	823.2	551.6	208.2	358.2	258.3	81.2
1975	2261.8	734.3	459.0	207.0	864.2	571.3	219.4	443.9	260.4	96.9
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	7121.9	2276.5	1448.3	610.6	2577.6	1617.9	677.9	1589.9	1257.3	242.5
1986	7965.7	2536.0	1647.0	666.4	2871.7	1840.8	752.1	1805.9	1593.6	251.9
1987	8669.4	2753.8	1826.6	698.6	3123.2	2034.5	842.6	1949.8	1895.5	259.0
1988	9450.3	3042.2	2052.8	745.2	3410.1	2234.3	893.0	2104.9	2145.8	269.8
1989	10151.5	3335.5	2276.0	809.3	3624.4	2401.3	940.4	2251.2	2399.3	287.9
1990	10834.7	3595.9	2503.7	824.4	3753.3	2535.8	987.4	2498.1	2613.6	318.2
1991	11301.4	3784.1	2681.4	815.6	3662.3	2480.7	1078.6	2776.4	2769.6	350.4
1992	11817.0	3983.1	2852.7	824.8	3658.5	2506.6	1095.1	3080.3	3024.1	372.4
1993	12395.7	4221.1	3011.9	886.2	3685.0	2551.6	1153.1	3336.5	3321.0	468.2
1994	12970.5	4541.4	3178.9	1021.2	3829.5	2684.5	1107.3	3492.3	3791.1	443.1
1995	13651.4	4862.2	3332.7	1168.2	4105.6	2911.3	1046.8	3636.7	4233.2	567.6
1996	14365.2	5190.5	3538.2	1273.9	4361.5	3095.0	1031.5	3781.7	4746.9	657.2
1997	15126.5	5492.8	3754.3	1344.2	4753.1	3384.7	1075.9	3804.8	5298.9	723.6
1998	16153.0	5919.0	4055.9	1441.3	5338.1	3781.6	1143.7	3752.2	6323.8	783.2
1999	17219.9	6413.8	4432.9	1553.6	5942.8	4189.0	1182.3	3681.0	7342.3	748.2
2000	18074.8	7008.8	4818.3	1741.3	6483.2	4530.7	1197.7	3385.1	8130.3	814.5
2001	19213.4	7680.3	5324.9	1892.0	6850.2	4728.9	1303.4	3379.5	9127.6	862.9
2002	20615.8	8514.0	6034.1	1999.9	7017.4	4740.9	1447.3	3637.0	9996.9	1072.3
2003	22325.5	9496.8	6882.4	2104.4	7228.0	4861.1	1567.6	4033.1	10888.6	1249.7
2004	24317.4	10589.0	7851.3	2219.4	7650.6	5032.9	1682.8	4395.0	11893.2	1431.3
2005	26528.0	11724.7	8836.8	2313.9	8247.1	5289.2	1854.4	4701.9	12908.6	1514.9
2006	28854.7	12927.8	9834.4	2418.3	9036.1	5732.9	2005.5	4885.3	14207.7	1767.0
2001 -- Q1	18334.7	7163.4	4922.5	1785.0	6563.5	4569.4	1224.8	3383.0	8481.8	871.9
Q2	18576.0	7346.6	5072.6	1816.7	6675.2	4636.6	1247.5	3306.7	8625.7	873.2
Q3	18897.6	7512.5	5209.7	1837.5	6761.4	4683.7	1268.6	3355.1	8896.0	849.0
Q4	19213.4	7680.3	5324.9	1892.0	6850.2	4728.9	1303.4	3379.5	9127.6	862.9
2002 -- Q1	19518.1	7878.1	5482.3	1920.9	6913.3	4754.1	1325.3	3401.5	9348.0	893.3
Q2	19871.6	8073.0	5648.5	1955.4	6937.0	4739.2	1362.7	3499.0	9572.2	912.1
Q3	20192.9	8270.1	5833.7	1977.6	6951.5	4714.5	1401.9	3569.4	9753.1	915.3
Q4	20615.8	8514.0	6034.1	1999.9	7017.4	4740.9	1447.3	3637.0	9996.9	1072.3
2003 -- Q1	20955.6	8739.0	6219.6	2027.9	7077.0	4777.9	1474.7	3664.9	10296.0	1080.0
Q2	21512.1	9015.9	6464.8	2057.2	7134.4	4815.6	1517.2	3844.6	10506.5	1120.4
Q3	21919.1	9273.3	6696.6	2083.8	7165.1	4820.9	1541.9	3938.8	10770.4	1082.3
Q4	22325.5	9496.8	6882.4	2104.4	7228.0	4861.1	1567.6	4033.1	10888.6	1249.7
2004 -- Q1	22807.4	9741.4	7087.5	2137.8	7336.4	4907.1	1606.6	4123.0	11116.1	1279.5
Q2	23286.6	10017.6	7338.3	2156.1	7405.0	4913.0	1624.1	4239.9	11373.5	1274.1
Q3	23773.8	10290.4	7599.9	2186.5	7509.1	4954.3	1657.6	4316.7	11622.9	1299.3
Q4	24317.4	10589.0	7851.3	2219.4	7650.6	5032.9	1682.8	4395.0	11893.2	1431.3
2005 -- Q1	24844.0	10809.9	8048.7	2246.8	7796.7	5115.6	1733.0	4504.4	12133.6	1447.1
Q2	25369.5	11125.3	8315.9	2273.7	7934.9	5164.3	1766.4	4542.8	12426.6	1471.8
Q3	25939.9	11424.6	8584.9	2299.6	8082.6	5232.9	1819.0	4613.6	12527.9	1503.6
Q4	26528.0	11724.7	8836.8	2313.9	8247.1	5289.2	1854.4	4701.9	12908.6	1514.9
2006 -- Q1	27186.2	12055.2	9133.9	2329.2	8455.1	5408.0	1880.1	4795.9	13248.0	1549.9
Q2	27751.7	12393.0	9411.5	2361.1	8636.3	5508.4	1914.2	4808.3	13647.2	1578.8
Q3	28249.3	12662.0	9633.9	2391.0	8785.1	5574.1	1951.0	4851.2	13882.1	1708.3
Q4	28854.7	12927.8	9834.4	2418.3	9036.1	5732.9	2005.5	4885.3	14207.7	1767.0
2007 -- Q1	29439.6	13158.1	10026.6	2446.5	9253.3	5873.7	2061.5	4966.8	14500.4	1787.0
Q2	29973.2	13409.2	10226.6	2478.8	9500.2	6024.5	2114.7	4949.1	14855.0	1851.5
Q3	30640.9	13640.4	10399.4	2516.4	9783.4	6189.9	2159.2	5057.9	15435.3	1850.6

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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total net borrowing	2782.5	3091.7	3383.4	3881.9	4156.5	3971.5	3448.2	3951.5	3642.5	3810.7	4988.5	1
2 Domestic nonfinancial sectors	1677.3	1977.1	2210.6	2329.9	2645.8	2262.2	1990.3	2421.5	2313.9	2134.4	2670.8	2
3 Household sector	980.5	1077.4	1135.7	1203.1	1322.2	1351.0	1076.3	1063.1	921.2	1004.6	924.8	3
4 Nonfinancial corporate business	90.1	171.8	256.3	447.0	488.4	401.5	262.9	635.3	537.2	603.1	661.5	4
5 Nonfarm noncorporate business	92.1	244.7	327.5	326.9	336.5	306.6	318.6	345.7	282.9	377.5	462.3	5
6 Farm business	-1.6	6.1	12.7	18.4	19.9	16.7	13.9	22.9	22.6	7.0	9.2	6
7 State and local governments	120.3	115.3	171.6	151.1	102.8	136.4	147.2	218.2	223.8	212.9	178.1	7
8 Federal government	396.0	361.9	306.9	183.4	376.0	49.9	171.4	136.3	326.2	-70.8	435.0	8
9 Rest of the world	36.9	124.8	102.8	250.4	140.1	115.7	518.1	227.7	158.2	257.8	-3.5	9
10 Financial sectors	1068.2	989.8	1069.9	1301.7	1370.7	1593.7	939.9	1302.4	1170.5	1418.5	2321.1	10
11 Commercial banking	48.5	78.4	85.1	177.4	85.7	171.8	51.6	400.6	90.7	147.3	496.0	11
12 U.S.-chartered commercial banks	13.2	18.7	36.9	107.5	49.0	58.7	14.9	307.6	8.6	22.4	355.1	12
13 Foreign banking offices in U.S.	-0.1	0.1	0.0	-0.3	0.2	-0.2	-0.2	-0.9	-0.4	0.2	-0.7	13
14 Bank holding companies	35.4	59.5	48.2	70.2	36.6	113.4	36.9	94.0	82.4	124.7	141.5	14
15 Savings institutions	34.5	89.0	23.8	-111.9	0.5	-1.8	17.1	-463.3	-20.5	-24.9	363.8	15
16 Credit unions	2.2	2.3	3.3	4.2	-0.2	6.8	2.0	8.4	-10.5	10.6	37.9	16
17 Life insurance companies	2.9	3.0	0.4	2.7	2.8	1.3	2.4	4.3	4.9	12.6	26.9	17
18 Government-sponsored enterprises	250.9	75.0	-84.0	45.2	-0.5	204.7	-73.9	50.3	28.3	161.4	556.6	18
19 Agency- and GSE-backed mortgage pools	330.6	62.7	174.2	295.2	318.2	299.6	284.2	278.7	463.2	535.0	622.6	19
20 ABS issuers	242.1	425.3	667.3	771.0	805.8	671.9	700.1	906.2	435.1	485.3	49.3	20
21 Finance companies	111.1	134.3	33.5	34.8	17.7	89.1	-36.6	69.0	13.9	9.3	119.7	21
22 REITs	31.5	98.3	59.8	41.1	61.4	56.5	32.8	14.0	2.2	-9.9	4.7	22
23 Brokers and dealers	6.4	15.2	0.1	6.4	35.1	6.5	5.0	-20.9	59.5	39.9	-29.3	23
24 Funding corporations	7.6	6.1	106.5	35.4	44.1	87.2	-44.8	55.0	103.6	51.9	73.0	24
25 Total net lending	2782.5	3091.7	3383.4	3881.9	4156.5	3971.5	3448.2	3951.5	3642.5	3810.7	4988.5	25
26 Domestic nonfinancial sectors	178.2	400.5	250.0	284.2	199.5	244.6	146.0	546.7	2.1	127.3	728.7	26
27 Household sector	123.7	282.8	66.1	165.6	73.4	129.6	115.5	343.8	-233.9	-17.6	794.6	27
28 Nonfinancial corporate business	-3.2	31.1	48.7	18.6	46.6	16.9	-48.5	59.4	59.9	-27.3	-120.9	28
29 Nonfarm noncorporate business	1.5	11.5	13.7	11.4	12.5	9.4	11.7	11.8	10.8	13.6	16.0	29
30 State and local governments	58.3	72.4	124.1	84.6	56.8	77.5	81.3	122.9	145.0	144.9	39.9	30
31 Federal government	-2.1	2.7	-2.7	4.0	10.2	11.1	-14.0	8.9	20.3	13.7	-0.9	31
32 Rest of the world	516.3	772.5	778.4	841.5	769.5	909.7	754.2	932.7	990.2	828.8	286.1	32
33 Financial sectors	2088.0	1918.7	2355.0	2756.2	3187.5	2817.3	2548.0	2472.1	2650.2	2854.6	3973.7	33
34 Monetary authority	37.2	51.2	26.4	34.7	60.0	36.1	21.4	21.4	13.0	44.7	-33.7	34
35 Commercial banking	332.9	608.0	658.4	761.7	834.5	783.0	154.5	1274.7	194.5	688.0	968.0	35
36 U.S.-chartered commercial banks	352.2	571.1	507.9	656.3	739.8	662.3	57.3	1165.9	29.7	499.3	705.2	36
37 Foreign banking offices in U.S.	-38.5	23.0	144.5	103.7	83.8	136.9	94.0	100.3	188.2	194.9	238.9	37
38 Bank holding companies	8.6	-0.0	-4.2	3.3	6.8	-8.0	6.6	8.0	-16.8	-5.3	21.5	38
39 Banks in U.S.-affiliated areas	10.6	13.9	10.2	-1.7	4.1	-8.2	-3.3	0.5	-6.5	-0.9	2.4	39
40 Savings institutions	127.3	103.5	199.3	-98.1	86.8	122.3	258.1	-859.7	189.1	67.4	136.8	40
41 Credit unions	51.2	39.8	36.2	30.1	58.2	26.6	7.9	27.7	39.8	24.6	33.6	41
42 Property-casualty insurance companies	67.0	73.6	66.9	47.7	60.1	48.3	31.8	50.6	32.8	34.7	43.1	42
43 Life insurance companies	180.6	173.0	110.3	75.6	156.6	89.6	48.6	7.7	85.0	89.4	81.0	43
44 Private pension funds	69.2	-0.3	12.5	34.0	7.5	48.0	38.9	41.6	60.7	69.6	70.2	44
45 State and local govt. retirement funds	18.8	17.8	18.1	76.3	99.2	147.7	14.4	43.7	-8.4	18.6	15.0	45
46 Federal government retirement funds	6.0	4.7	7.7	8.4	5.4	17.8	7.7	2.5	14.9	3.4	17.5	46
47 Money market mutual funds	-95.9	-124.9	-5.5	220.2	116.2	185.3	362.1	217.2	370.0	350.8	444.2	47
48 Mutual funds	138.0	116.6	124.1	184.9	228.7	147.6	130.8	232.6	285.2	365.6	192.3	48
49 Closed-end funds	35.5	11.0	1.5	6.9	10.4	16.5	-5.0	5.5	-0.3	23.2	11.4	49
50 Exchange-traded funds	0.7	3.8	6.8	5.7	3.0	9.1	2.8	7.9	6.8	15.6	9.6	50
51 Government-sponsored enterprises	241.0	48.9	-69.1	45.8	73.9	91.3	-30.4	48.6	3.2	135.2	717.8	51
52 Agency- and GSE-backed mortgage pools	330.6	62.7	174.2	295.2	318.2	299.6	284.2	278.7	463.2	535.0	622.6	52
53 ABS issuers	232.9	415.8	670.8	726.4	744.4	707.7	719.2	734.1	582.1	495.7	118.9	53
54 Finance companies	122.9	214.9	117.2	89.7	110.5	96.0	158.1	-5.8	56.5	-34.7	99.8	54
55 REITs	25.7	87.9	66.9	57.5	40.5	57.7	44.5	87.1	-36.2	-30.4	-86.3	55
56 Brokers and dealers	79.6	-29.2	82.3	106.2	-19.7	63.4	162.5	218.5	277.6	-123.4	431.4	56
57 Funding corporations	86.7	40.0	50.0	47.5	193.0	-176.3	135.8	37.5	20.6	81.4	80.4	57

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	1677.3	1977.1	2210.6	2329.9	2645.8	2262.2	1990.3	2421.5	2313.9	2134.4	2670.8	1
2 By instrument	1677.3	1977.1	2210.6	2329.9	2645.8	2262.2	1990.3	2421.5	2313.9	2134.4	2670.8	2
3 Commercial paper	-35.1	16.8	-7.9	23.4	18.8	16.8	-37.7	95.6	-1.6	31.3	-48.6	3
4 Treasury securities	398.4	362.5	307.3	183.7	377.0	49.7	172.4	135.8	327.5	-70.7	435.9	4
5 Agency- and GSE-backed securities	-2.4	-0.6	-0.4	-0.3	-1.0	0.2	-1.0	0.5	-1.3	-0.1	-0.8	5
6 Municipal securities	137.6	130.5	194.9	177.3	114.6	172.6	169.2	252.8	248.5	246.9	205.0	6
7 Corporate bonds	158.3	77.7	59.9	218.6	211.0	204.1	138.6	320.9	284.8	388.0	212.0	7
8 Bank loans n.e.c.	-77.0	10.8	137.6	173.4	208.2	99.0	163.1	223.2	115.7	99.0	430.6	8
9 Other loans and advances	5.5	20.4	47.7	47.3	65.1	93.9	-30.0	60.1	69.7	64.1	196.3	9
10 Mortgages	987.6	1243.9	1377.0	1402.2	1590.8	1498.2	1296.1	1223.7	1157.7	1246.6	1089.9	10
11 Home	798.3	1041.6	1060.7	1076.6	1281.9	1200.4	964.9	859.0	815.1	830.1	732.4	11
12 Multifamily residential	71.2	49.5	74.3	58.8	65.6	49.6	44.0	76.0	61.5	95.1	100.6	12
13 Commercial	119.4	150.2	237.4	259.3	235.6	241.3	279.6	280.7	275.8	317.1	251.8	13
14 Farm	-1.3	2.7	4.6	7.5	7.7	6.9	7.6	7.9	5.3	4.4	5.1	14
15 Consumer credit	104.4	115.0	94.5	104.4	61.3	127.8	119.7	108.9	113.0	129.2	150.5	15
16 By sector	1677.3	1977.1	2210.6	2329.9	2645.8	2262.2	1990.3	2421.5	2313.9	2134.4	2670.8	16
17 Household sector	980.5	1077.4	1135.7	1203.1	1322.2	1351.0	1076.3	1063.1	921.2	1004.6	924.8	17
18 Nonfinancial business	180.6	422.5	596.5	792.2	844.9	724.8	595.4	1003.8	842.7	987.6	1132.9	18
19 Corporate	90.1	171.8	256.3	447.0	488.4	401.5	262.9	635.3	537.2	603.1	661.5	19
20 Nonfarm noncorporate	92.1	244.7	327.5	326.9	336.5	306.6	318.6	345.7	282.9	377.5	462.3	20
21 Farm	-1.6	6.1	12.7	18.4	19.9	16.7	13.9	22.9	22.6	7.0	9.2	21
22 State and local governments	120.3	115.3	171.6	151.1	102.8	136.4	147.2	218.2	223.8	212.9	178.1	22
23 Federal government	396.0	361.9	306.9	183.4	376.0	49.9	171.4	136.3	326.2	-70.8	435.0	23
24 Foreign borrowing in U.S.	36.9	124.8	102.8	250.4	140.1	115.7	518.1	227.7	158.2	257.8	-3.5	24
25 Commercial paper	12.9	62.8	38.5	93.1	83.4	-51.7	357.8	-17.2	8.8	22.4	-199.4	25
26 Bonds	28.7	61.8	54.5	150.9	60.8	144.6	180.2	218.0	174.8	191.1	170.1	26
27 Bank loans n.e.c.	-2.5	3.8	14.5	13.8	5.2	30.8	-12.2	31.6	-22.5	47.1	26.5	27
28 Other loans and advances	-2.1	-3.6	-4.6	-7.4	-9.3	-8.0	-7.7	-4.6	-3.0	-2.9	-0.7	28
29 Domestic and foreign	1714.3	2101.9	2313.5	2580.3	2785.8	2377.8	2508.3	2649.2	2472.1	2392.2	2667.4	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	1068.2	989.8	1069.9	1301.7	1370.7	1593.7	939.9	1302.4	1170.5	1418.5	2321.1	1
2 Open market paper	-59.7	26.6	214.5	200.7	190.9	331.7	80.7	199.6	206.5	357.0	-681.7	2
3 GSE issues	250.9	75.0	-84.0	45.2	-0.5	204.7	-73.9	50.3	28.3	161.4	556.6	3
4 Agency- and GSE-backed mortgage pool sec.	330.6	62.7	174.2	295.2	318.2	299.6	284.2	278.7	463.2	535.0	622.6	4
5 Corporate bonds	485.7	667.3	690.1	796.4	803.4	728.2	654.0	1000.2	467.2	306.9	965.2	5
6 Bank loans n.e.c.	21.4	58.1	17.0	-64.1	18.9	-15.7	-42.8	-216.8	51.0	48.8	103.4	6
7 Other loans and advances	31.2	74.1	44.4	21.2	20.8	38.1	29.9	-3.9	-30.5	0.4	746.2	7
8 Mortgages	8.2	25.9	13.9	7.0	19.0	7.1	7.8	-5.8	-15.2	9.0	8.7	8
9 By sector	1068.2	989.8	1069.9	1301.7	1370.7	1593.7	939.9	1302.4	1170.5	1418.5	2321.1	9
10 Commercial banking	48.5	78.4	85.1	177.4	85.7	171.8	51.6	400.6	90.7	147.3	496.0	10
11 U.S.-chartered commercial banks	13.2	18.7	36.9	107.5	49.0	58.7	14.9	307.6	8.6	22.4	355.1	11
12 Foreign banking offices in U.S.	-0.1	0.1	0.0	-0.3	0.2	-0.2	-0.2	-0.9	-0.4	0.2	-0.7	12
13 Bank holding companies	35.4	59.5	48.2	70.2	36.6	113.4	36.9	94.0	82.4	124.7	141.5	13
14 Savings institutions	34.5	89.0	23.8	-111.9	0.5	-1.8	17.1	-463.3	-20.5	-24.9	363.8	14
15 Credit unions	2.2	2.3	3.3	4.2	-0.2	6.8	2.0	8.4	-10.5	10.6	37.9	15
16 Life insurance companies	2.9	3.0	0.4	2.7	2.8	1.3	2.4	4.3	4.9	12.6	26.9	16
17 Government-sponsored enterprises	250.9	75.0	-84.0	45.2	-0.5	204.7	-73.9	50.3	28.3	161.4	556.6	17
18 Agency- and GSE-backed mortgage pools	330.6	62.7	174.2	295.2	318.2	299.6	284.2	278.7	463.2	535.0	622.6	18
19 ABS issuers	242.1	425.3	667.3	771.0	805.8	671.9	700.1	906.2	435.1	485.3	49.3	19
20 Finance companies	111.1	134.3	33.5	34.8	17.7	89.1	-36.6	69.0	13.9	9.3	119.7	20
21 REITs	31.5	98.3	59.8	41.1	61.4	56.5	32.8	14.0	2.2	-9.9	4.7	21
22 Brokers and dealers	6.4	15.2	0.1	6.4	35.1	6.5	5.0	-20.9	59.5	39.9	-29.3	22
23 Funding corporations	7.6	6.1	106.5	35.4	44.1	87.2	-44.8	55.0	103.6	51.9	73.0	23

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	2782.5	3091.7	3383.4	3881.9	4156.5	3971.5	3448.2	3951.5	3642.5	3810.7	4988.5	1
2 Open market paper	-82.0	106.2	245.1	317.1	293.0	296.7	400.8	278.0	213.7	410.6	-929.7	2
3 Treasury securities	398.4	362.5	307.3	183.7	377.0	49.7	172.4	135.8	327.5	-70.7	435.9	3
4 Agency- and GSE-backed securities	579.1	137.1	89.7	340.0	316.7	504.6	209.3	329.5	490.2	696.3	1178.4	4
5 Municipal securities	137.6	130.5	194.9	177.3	114.6	172.6	169.2	252.8	248.5	246.9	205.0	5
6 Corporate and foreign bonds	672.7	806.8	804.4	1166.0	1075.2	1076.9	972.7	1539.1	926.8	886.1	1347.3	6
7 Bank loans n.e.c.	-58.1	72.7	169.1	123.1	232.3	114.2	108.1	38.0	144.2	195.0	560.5	7
8 Other loans and advances	34.6	90.9	87.4	61.1	76.5	123.9	-7.8	51.6	36.2	61.7	941.9	8
9 Mortgages	995.8	1269.8	1390.9	1409.2	1609.9	1505.3	1303.9	1217.9	1142.5	1255.6	1098.6	9
10 Consumer credit	104.4	115.0	94.5	104.4	61.3	127.8	119.7	108.9	113.0	129.2	150.5	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	427.5	366.0	110.9	-80.8	91.2	-155.3	-274.7	15.5	210.3	-26.3	-198.5	11
12 Corporate equities	138.9	67.7	-149.3	-417.4	-384.2	-423.7	-512.6	-348.9	-314.3	-551.0	-446.0	12
13 Nonfinancial	-42.0	-126.6	-363.4	-614.1	-569.6	-601.6	-534.0	-751.2	-572.8	-770.0	-846.0	13
Foreign shares purchased by												
U.S. residents	118.0	84.8	142.6	138.5	170.0	91.4	41.8	251.0	174.0	161.1	192.8	14
15 Financial	62.9	109.5	71.5	58.2	15.4	86.5	-20.4	151.3	84.5	57.9	207.2	15
16 Mutual fund shares	288.6	298.2	260.2	336.5	475.4	268.4	237.8	364.4	524.6	524.7	247.5	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)	2782.5	3091.7	3383.4	3881.9	4156.5	3971.5	3448.2	3951.5	3642.5	3810.7	4988.5	1
2 Official foreign exchange	-0.9	-3.2	-9.6	-2.6	-2.3	2.0	-4.2	-5.9	0.1	-0.3	-0.1	2
3 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	0.6	0.7	0.8	0.6	0.6	0.8	1.0	-0.0	0.4	1.3	1.4	4
5 Foreign deposits	36.0	89.9	67.8	98.8	216.3	282.0	-38.7	-64.4	284.6	455.3	150.0	5
6 Net interbank transactions	-14.5	19.4	-12.4	-11.2	-9.3	-195.6	43.9	116.3	-490.2	24.3	151.2	6
7 Checkable deposits and currency	85.0	84.8	3.5	-18.7	44.0	29.2	-80.3	-67.8	91.7	-99.0	126.0	7
8 Small time and savings deposits	307.4	281.6	314.4	347.0	239.6	232.7	344.2	571.3	371.3	221.8	312.7	8
9 Large time deposits	55.8	252.9	284.4	261.2	395.1	308.8	344.7	-3.6	291.2	92.0	537.7	9
10 Money market fund shares	-207.5	-136.5	127.0	305.7	150.2	274.2	418.0	380.4	440.7	441.5	1260.4	10
11 Security RPs	218.7	88.1	350.8	496.0	483.9	278.8	602.2	619.1	698.0	221.5	166.2	11
12 Corporate equities	138.9	67.7	-149.3	-417.4	-384.2	-423.7	-512.6	-348.9	-314.3	-551.0	-446.0	12
13 Mutual fund shares	288.6	298.2	260.2	336.5	475.4	268.4	237.8	364.4	524.6	524.7	247.5	13
14 Trade payables	22.4	194.4	305.0	165.9	88.5	313.0	63.9	198.0	169.4	246.7	176.0	14
15 Security credit	120.0	179.4	0.2	211.5	220.2	178.7	173.0	274.2	113.5	358.6	-11.9	15
16 Life insurance reserves	66.8	33.1	16.1	65.6	57.8	53.1	76.3	75.4	23.6	16.7	15.7	16
17 Pension fund reserves	258.5	288.4	192.4	140.2	81.7	210.3	48.4	220.3	132.2	37.6	170.6	17
18 Taxes payable	-1.1	28.5	26.9	20.5	25.7	5.3	22.0	29.1	33.8	13.8	28.1	18
19 Noncorporate proprietors' equity	34.5	-15.1	-76.1	-56.6	-53.5	-64.9	-38.9	-69.1	28.4	-79.1	-95.5	19
20 Miscellaneous	519.3	1597.5	1316.6	1141.4	1120.4	1003.0	1542.8	899.4	667.5	3384.6	1456.6	20
21 Total financial sources	4710.9	6441.5	6402.0	6966.4	7306.4	6727.7	6691.6	7139.9	6709.0	9121.8	9235.5	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-0.3	-0.3	0.7	-1.1	-4.8	0.3	0.6	-0.5	-0.3	0.7	0.9	22
23 Foreign deposits	52.8	61.9	40.6	99.2	203.6	296.1	38.5	-141.2	359.7	434.1	45.8	23
24 Net interbank liabilities	-4.3	14.9	-3.7	-1.9	11.6	4.5	48.1	-71.8	48.8	-53.9	-14.1	24
25 Security RPs	-33.9	-139.9	134.1	297.8	141.7	303.8	144.7	600.9	-133.8	107.7	9.2	25
26 Taxes payable	-42.6	-20.2	-18.1	1.9	-42.0	1.9	24.1	23.7	-28.9	-22.1	-24.5	26
27 Miscellaneous	-39.8	89.5	150.0	-256.6	-357.3	-528.4	49.2	-189.8	-789.3	484.1	-420.8	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: Federal govt.	-8.9	27.9	-6.6	-3.0	-11.3	2.1	16.4	-19.1	-5.9	-0.5	13.5	28
29 Other	-0.0	-0.2	-0.1	-0.0	-0.0	-0.0	-0.0	0.0	-0.1	-0.2	-0.3	29
30 Trade credit	22.4	11.1	-45.3	-66.0	-131.0	40.7	-88.7	-84.9	161.7	9.5	-31.3	30
Totals identified to sectors as assets	4765.5	6396.8	6150.4	6896.0	7495.8	6606.7	6458.7	7022.7	7097.1	8162.4	9657.0	31

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross Domestic Product (GDP)	10960.8	11685.9	12433.9	13194.7	12964.6	13155.0	13266.9	13392.3	13551.9	13768.8	13967.3	1
2 Personal consumption expenditures (2)	7703.6	8195.9	8707.8	9224.5	9034.7	9183.9	9305.7	9373.7	9540.5	9674.0	9777.9	2
3 Durable goods	942.7	983.9	1023.9	1048.9	1042.6	1042.8	1053.8	1056.5	1074.0	1074.7	1080.4	3
4 Nondurable goods	2190.2	2343.7	2516.2	2688.0	2622.1	2692.2	2732.4	2705.4	2759.4	2822.7	2844.0	4
5 Services	4570.8	4868.3	5167.8	5487.6	5370.0	5448.9	5519.5	5611.8	5707.1	5776.5	5853.5	5
6 Gross private domestic investment	1664.1	1888.6	2077.2	2209.2	2221.1	2239.0	2224.1	2152.4	2117.3	2139.1	2167.1	6
7 Fixed investment	1649.8	1830.0	2040.3	2162.5	2176.8	2179.5	2161.3	2132.4	2118.9	2133.9	2128.5	7
8 Nonresidential	1077.4	1154.5	1272.1	1397.7	1367.3	1391.2	1415.2	1417.1	1431.4	1469.1	1499.9	8
9 Household sector (nonprofit organizations)	91.2	98.3	101.8	109.8	107.7	109.7	111.0	110.7	112.2	116.0	118.8	9
10 Nonfinancial corporate business	743.5	783.9	885.1	980.3	957.2	975.1	993.2	995.9	1005.5	1031.6	1052.8	10
11 Nonfarm noncorporate business	116.2	105.9	121.9	151.5	141.2	147.5	155.8	161.2	167.6	158.6	151.5	11
12 Farm business	28.4	31.5	33.3	32.9	33.7	33.2	32.8	31.8	32.0	32.5	33.1	12
13 Financial corporations	98.1	134.9	130.1	123.3	127.5	125.7	122.4	117.6	114.1	130.4	143.7	13
14 Residential	572.4	675.5	768.2	764.8	809.4	788.2	746.1	715.3	687.5	664.8	628.6	14
15 Household sector	492.7	574.3	661.7	639.8	689.5	670.7	610.7	588.3	536.8	535.7	537.4	15
16 Nonfinancial corporate business	4.0	4.4	4.7	5.0	5.1	5.1	4.9	4.8	4.6	4.5	4.2	16
17 Nonfarm noncorporate business	76.0	89.1	102.5	115.9	110.8	114.2	117.5	120.9	124.2	127.6	130.9	17
18 REITs	-0.4	7.7	-0.6	4.1	4.0	-1.7	13.0	1.3	21.9	-2.8	-43.9	18
19 Change in private inventories	14.3	58.6	36.9	46.6	44.3	59.5	62.8	20.0	-1.6	5.1	38.6	19
20 Nonfinancial corporate business	13.2	48.0	35.5	45.4	41.2	62.8	63.2	14.6	-6.7	1.0	34.6	20
21 Nonfarm noncorporate business	0.7	2.5	1.9	2.4	2.2	3.3	3.3	0.8	-0.4	0.1	1.8	21
22 Farm business	0.4	8.0	-0.5	-1.2	1.0	-6.6	-3.7	4.7	5.5	4.0	2.2	22
23 Net U.S. exports of goods and services	-499.4	-615.4	-714.6	-762.0	-763.3	-780.4	-799.1	-705.3	-714.2	-714.2	-694.0	23
24 Exports	1040.8	1182.4	1309.4	1467.6	1406.6	1447.4	1484.5	1531.9	1549.9	1598.7	1684.5	24
25 - Imports	1540.2	1797.8	2023.9	2229.6	2169.9	2227.8	2283.6	2237.2	2264.0	2312.9	2378.4	25
Government consumption expenditures and gross investment	2092.5	2216.8	2363.4	2523.0	2472.1	2512.5	2536.1	2571.4	2608.3	2670.0	2716.3	26
27 Consumption expenditures (3)	1736.5	1844.0	1965.7	2089.3	2052.3	2076.7	2101.0	2127.2	2156.5	2205.7	2241.5	27
28 Federal	662.7	723.7	768.5	812.8	804.8	806.6	813.3	826.4	829.8	849.8	867.4	28
29 State and local	1073.8	1120.3	1197.2	1276.5	1247.4	1270.0	1287.7	1300.8	1326.7	1355.9	1374.1	29
30 Gross investment (3)	356.0	372.8	397.8	433.8	419.8	435.9	435.1	444.2	451.8	464.3	474.8	30
31 Federal	93.7	101.9	109.9	119.7	116.6	120.2	118.7	123.3	116.8	119.8	122.6	31
32 State and local	262.2	270.9	287.8	314.0	303.2	315.7	316.4	320.9	335.0	344.5	352.2	32
Memo:												
33 Net U.S. income receipts from rest of the world	56.8	76.2	68.5	58.0	62.9	64.0	45.0	60.1	63.2	70.7	95.4	33
34 U.S. income receipts	336.8	437.5	544.1	691.4	633.3	688.9	709.7	733.8	752.2	814.2	852.0	34
35 - U.S. income payments	280.0	361.3	475.5	633.4	570.4	625.0	664.7	673.7	689.0	743.5	756.6	35
Gross National Product (GNP) = GDP + net U.S. income receipts	11017.6	11762.1	12502.4	13252.7	13027.5	13218.9	13311.9	13452.4	13615.1	13839.4	14062.7	36

(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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 National Income	9632.3	10306.8	10887.6	11655.6	11473.6	11618.7	11685.6	11844.6	12010.5	12196.8	12306.6	1
2 Compensation of employees	6325.4	6656.4	7029.6	7448.3	7328.7	7371.9	7442.5	7649.9	7764.9	7826.9	7917.3	2
3 Wages and other labor income	5928.3	6263.1	6595.5	6988.9	6900.8	6923.9	6991.3	7139.7	7293.6	7329.7	7415.9	3
4 Employer social insurance contributions	382.1	408.3	429.1	451.8	447.9	448.0	451.3	460.2	471.3	472.1	476.4	4
5 Wage accruals less disbursements	15.0	-15.0	5.0	7.5	-20.0	0.0	0.0	50.0	0.0	25.0	25.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	811.3	911.6	969.9	1006.7	1000.1	1013.5	1003.6	1009.8	1027.4	1038.4	1048.7	6
7 Nonfarm	782.1	874.3	939.1	987.4	979.3	998.9	985.5	985.8	998.3	1005.3	1011.1	7
8 Farm	29.2	37.3	30.8	19.4	20.8	14.6	18.1	23.9	29.1	33.1	37.6	8
9 Rental income of persons (with capital consumption adjustment)	133.0	118.4	42.9	54.5	59.0	55.4	52.9	50.9	53.2	62.1	68.5	9
10 Corporate profits with inventory valuation and capital consumption adjustments	993.1	1231.2	1372.8	1553.7	1515.5	1575.5	1592.5	1531.2	1547.7	1642.4	1623.1	10
11 Corporate profits with inventory valuation adjustment	894.5	1161.6	1543.4	1769.5	1708.8	1784.6	1816.2	1768.2	1775.6	1876.8	1859.9	11
12 Profits before tax	908.1	1204.7	1579.6	1805.8	1740.2	1842.3	1851.4	1789.2	1815.8	1931.5	1879.5	12
13 Domestic nonfinancial	424.3	660.1	935.5	1040.6	1016.8	1059.3	1098.6	987.5	1021.8	1067.4	1022.2	13
14 Farm	1.1	2.3	2.3	2.7	2.5	2.5	2.7	2.9	3.0	3.1	3.3	14
15 Rest of the world	165.5	193.4	218.2	257.3	242.1	259.4	249.8	277.8	297.9	314.6	336.5	15
16 Domestic financial	317.3	348.9	423.6	505.3	478.7	521.0	500.3	521.0	493.0	546.4	517.6	16
<i>Less:</i>												
17 Taxes on corporate income	243.3	307.4	392.9	453.9	432.8	460.0	470.4	452.4	452.5	490.1	471.0	17
18 Domestic nonfinancial	135.1	190.2	262.7	287.4	277.5	288.0	299.8	284.3	297.8	320.8	309.8	18
19 Farm	0.5	0.8	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.8	19
20 Domestic financial	107.6	116.4	129.5	165.7	154.6	171.2	169.8	167.3	153.9	168.5	160.3	20
<i>Equals:</i>												
21 Profits after tax	664.8	897.3	1186.7	1351.9	1307.3	1382.4	1381.0	1336.8	1363.3	1441.4	1408.6	21
22 Net dividends	424.7	539.5	601.4	698.9	662.5	685.6	711.1	736.4	759.4	784.2	807.7	22
23 Domestic nonfinancial	290.6	364.2	196.4	445.4	390.9	402.0	460.0	528.8	480.2	487.5	480.3	23
24 Farm	2.1	2.8	2.7	3.2	3.0	3.1	3.3	3.4	3.5	3.6	3.7	24
25 Rest of the world	32.0	47.8	255.8	75.8	103.1	109.3	70.4	20.4	108.6	123.4	156.5	25
26 Domestic financial	100.1	124.7	146.3	174.5	165.4	171.1	177.5	183.8	167.1	169.6	167.2	26
27 Undistributed profits	240.0	357.8	585.4	653.0	644.9	696.8	670.0	600.3	603.9	657.2	600.8	27
28 Domestic nonfinancial	-1.4	105.7	476.4	307.7	348.4	369.3	338.9	174.3	243.8	259.1	232.1	28
29 Farm	-1.5	-1.3	-1.2	-1.3	-1.3	-1.4	-1.4	-1.2	-1.2	-1.3	-1.2	29
30 Rest of the world	133.5	145.6	-37.7	181.5	139.0	150.2	179.4	257.3	189.3	191.2	180.0	30
31 Domestic financial	109.6	107.8	147.8	165.1	158.8	178.8	153.0	169.9	172.0	208.3	190.0	31
32 Inventory valuation adjustment	-13.6	-43.1	-36.2	-36.3	-31.4	-57.7	-35.2	-21.0	-40.2	-54.7	-19.6	32
33 Capital consumption adjustment	98.7	69.7	-170.6	-215.8	-193.3	-209.1	-223.7	-237.0	-227.9	-234.4	-236.8	33
34 Domestic nonfinancial	80.3	62.4	-152.5	-192.7	-172.7	-186.7	-199.7	-211.6	-203.6	-209.4	-211.6	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	18.3	7.3	-18.1	-23.1	-20.7	-22.4	-24.0	-25.4	-24.3	-25.0	-25.2	36
37 Net interest and miscellaneous payments	524.7	491.2	558.0	598.5	592.9	611.0	594.2	596.0	599.6	592.4	594.9	37
38 Taxes on production and imports	807.2	863.8	921.6	967.3	953.3	965.9	971.2	978.9	990.8	1004.1	1018.4	38
39 Less: Subsidies	47.9	44.6	58.5	49.7	53.2	49.7	48.3	47.8	47.0	47.3	46.8	39
40 Business current transfer payments (net)	83.8	83.0	66.5	90.2	89.1	88.6	91.4	91.8	91.8	92.8	94.7	40
41 Current surplus of government enterprises	1.7	-4.2	-15.1	-13.9	-11.7	-13.4	-14.5	-16.0	-17.8	-15.0	-12.2	41
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
42 National Income, from line 1 above	9632.3	10306.8	10887.6	11655.6	11473.6	11618.7	11685.6	11844.6	12010.5	12196.8	12306.6	42
<i>Plus:</i>												
43 Private consumption of fixed capital	1118.3	1206.0	1357.0	1347.5	1314.8	1337.2	1358.7	1379.3	1389.6	1397.4	1400.0	43
44 Government consumption of fixed capital	218.2	230.2	252.4	267.7	260.1	265.6	270.1	275.1	281.3	286.0	289.9	44
45 Statistical discrepancy	48.8	19.2	5.4	-18.1	-20.9	-2.6	-2.5	-46.6	-66.3	-40.8	66.3	45
<i>Less:</i>												
46 Net U.S. income receipts from rest of the world	56.8	76.2	68.5	58.0	62.9	64.0	45.0	60.1	63.2	70.7	95.4	46
<i>Equals:</i>												
47 Gross Domestic Product	10960.8	11685.9	12433.9	13194.7	12964.6	13155.0	13266.9	13392.3	13551.9	13768.8	13967.3	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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	1459.0	1618.1	1734.6	1866.9	1875.5	1865.7	1811.6	1914.9	1879.4	1913.6	1882.8	1
2 Net saving	122.5	182.0	125.1	251.7	300.7	262.9	182.8	260.5	208.5	230.2	192.9	2
3 Net private saving	515.0	551.1	428.2	447.2	484.7	459.9	409.7	434.4	432.8	423.5	429.7	3
4 Personal saving	174.9	181.7	44.6	38.8	84.5	30.0	-1.4	42.0	97.0	30.5	60.3	4
5 Undistributed corporate profits w/IVA & CCA	325.1	384.4	378.6	400.9	420.2	430.0	411.1	342.4	335.8	368.0	344.4	5
6 Undistributed profits	240.0	357.8	585.4	653.0	644.9	696.8	670.0	600.3	603.9	657.2	600.8	6
7 Inventory valuation adjustment	-13.6	-43.1	-36.2	-36.3	-31.4	-57.7	-35.2	-21.0	-40.2	-54.7	-19.6	7
8 Capital consumption adjustment	98.7	69.7	-170.6	-215.8	-193.3	-209.1	-223.7	-237.0	-227.9	-234.4	-236.8	8
9 Wage accruals less disbursements	15.0	-15.0	5.0	7.5	-20.0	0.0	0.0	50.0	0.0	25.0	25.0	9
10 Net government saving	-392.5	-369.1	-303.1	-195.4	-184.0	-197.0	-226.9	-173.9	-224.3	-193.4	-236.8	10
11 Federal	-372.1	-370.6	-318.3	-220.1	-219.6	-239.9	-239.2	-181.5	-218.5	-206.8	-229.2	11
12 State and local	-20.4	1.5	15.2	24.6	35.6	42.8	12.3	7.6	-5.8	13.4	-7.7	12
13 Consumption of fixed capital	1336.5	1436.1	1609.5	1615.2	1574.8	1602.8	1628.8	1654.4	1670.9	1683.4	1689.9	13
14 Private	1118.3	1206.0	1357.0	1347.5	1314.8	1337.2	1358.7	1379.3	1389.6	1397.4	1400.0	14
15 Domestic business	916.6	970.2	1060.4	1081.4	1056.5	1074.0	1090.1	1104.8	1112.6	1118.3	1119.9	15
16 Households and institutions	201.7	235.8	296.6	266.1	258.2	263.2	268.6	274.5	277.1	279.1	280.1	16
17 Government	218.2	230.2	252.4	267.7	260.1	265.6	270.1	275.1	281.3	286.0	289.9	17
18 Federal	90.4	94.0	99.0	105.4	103.2	104.7	106.3	107.5	108.6	110.2	110.9	18
19 State and local	127.8	136.1	153.4	162.3	156.9	160.9	163.8	167.6	172.7	175.9	179.0	19
Gross domestic investment, capital account transactions, and net lending, NIPAs	1507.8	1637.3	1739.9	1848.8	1854.7	1863.2	1809.1	1868.3	1813.1	1872.8	1949.1	20
21 Gross domestic investment	2020.0	2261.4	2475.0	2642.9	2640.9	2674.9	2659.2	2596.7	2569.2	2603.4	2641.9	21
22 Gross private domestic investment	1664.1	1888.6	2077.2	2209.2	2221.1	2239.0	2224.1	2152.4	2117.3	2139.1	2167.1	22
23 Fixed investment	1649.8	1830.0	2040.3	2162.5	2176.8	2179.5	2161.3	2132.4	2118.9	2133.9	2128.5	23
24 Nonresidential	1077.4	1154.5	1272.1	1397.7	1367.3	1391.2	1415.2	1417.1	1431.4	1469.1	1499.9	24
25 Residential	572.4	675.5	768.2	764.8	809.4	788.2	746.1	715.3	687.5	664.8	628.6	25
26 Change in private inventories	14.3	58.6	36.9	46.6	44.3	59.5	62.8	20.0	-1.6	5.1	38.6	26
27 Gross government investment	356.0	372.8	397.8	433.8	419.8	435.9	435.1	444.2	451.8	464.3	474.8	27
28 Capital account transactions (net)	3.2	2.4	4.1	3.9	6.9	4.0	2.2	2.5	1.6	1.7	1.4	28
29 Net lending or net borrowing (-), NIPAs	-515.5	-626.5	-739.1	-798.0	-793.2	-815.7	-852.2	-730.9	-757.7	-732.3	-694.3	29
30 Statistical discrepancy (line 20 less line 1)	48.8	19.2	5.4	-18.1	-20.9	-2.6	-2.5	-46.6	-66.3	-40.8	66.3	30

(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

1 Capital transfers received by government (net)	11.2	13.6	12.1	14.6	12.8	14.3	15.4	15.8	0.5	7.1	3.5	1
2 Federal	-40.4	-38.4	-42.1	-42.3	-42.6	-41.8	-43.7	-41.2	-50.2	-51.0	-59.6	2
3 Estate and gift taxes paid by persons	22.0	24.6	25.0	27.8	29.0	27.8	27.1	27.4	21.9	28.6	25.8	3
4 - Capital transfers paid to persons	14.8	16.1	15.9	16.4	16.4	16.4	16.4	16.3	26.0	25.9	26.8	4
5 - Capital transfers paid to the rest of the world (net)	1.9	0.7	2.3	1.7	4.9	1.9	0.0	0.0	0.0	0.1	-0.0	5
6 - Federal investment grants to state and local govts.	45.5	46.3	48.8	52.1	50.4	51.2	54.4	52.3	46.0	53.6	58.6	6
7 - Investment grants to business	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	7
8 State and local	51.6	52.1	54.1	56.9	55.4	56.1	59.1	56.9	50.6	58.1	63.0	8
9 Estate and gift taxes paid by persons	6.1	5.8	5.3	4.8	5.0	4.9	4.7	4.6	4.6	4.5	4.5	9
10 + Federal investment grants to state and local govts.	45.5	46.3	48.8	52.1	50.4	51.2	54.4	52.3	46.0	53.6	58.6	10
11 Capital transfers received by rest of the world (net)	3.4	2.4	4.1	3.8	7.0	4.1	2.1	2.1	2.0	2.1	2.0	11
12 Capital transfers received from U.S. government (net)	1.9	0.7	2.3	1.7	4.9	1.9	0.0	0.0	0.0	0.1	-0.0	12
13 - Migrants' transfers received by persons (net)	-1.5	-1.7	-1.8	-2.1	-2.1	-2.1	-2.1	-2.1	-2.0	-2.0	-2.0	13
Memo:												
Acquisition of nonproduced nonfinancial assets (net)												
14 Nonfinancial corporate business	-10.8	-10.6	-10.2	2.2	-11.4	-8.9	-12.1	41.1	-10.4	-9.4	-14.2	14
15 State and local governments	10.9	10.5	10.6	11.2	11.0	11.2	11.3	11.4	11.4	11.4	11.4	15
16 Federal governments	-0.2	0.0	-0.5	-13.3	0.2	-2.3	0.8	-52.1	-1.3	-2.3	2.2	16
17 Rest of the world	0.2	0.0	0.1	-0.1	0.1	0.0	-0.0	-0.4	0.4	0.4	0.6	17

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	978.5	1359.0	812.3	942.7	1248.3	750.4	724.0	1048.1	878.9	328.7	1874.5	1
2 Foreign deposits	2.2	5.4	4.1	5.9	13.0	16.9	-2.3	-3.9	17.1	27.3	-19.8	2
3 Checkable deposits and currency	-41.1	52.0	-71.8	-11.3	161.8	-130.7	-30.2	-46.1	92.3	-128.5	40.9	3
4 Time and savings deposits	341.2	443.3	503.9	550.1	682.1	364.4	656.8	497.0	696.1	203.3	523.0	4
5 Money market fund shares	-118.3	-47.9	55.7	173.6	143.9	209.9	112.0	228.5	135.1	278.2	389.3	5
6 Securities	308.8	229.3	-157.0	-276.6	-229.9	-360.8	-392.8	-122.9	-617.3	-658.8	390.4	6
7 Open market paper	-4.5	30.2	28.1	23.4	20.4	25.9	21.8	25.6	14.1	26.8	-102.0	7
8 U.S. savings bonds	8.9	0.6	0.7	-2.7	3.4	-2.1	-4.9	-7.4	-8.3	-5.8	-4.5	8
9 Other Treasury securities	22.4	51.4	-90.4	-57.8	365.6	-13.1	-83.8	-499.8	-219.9	-49.2	-152.4	9
10 Agency- and GSE-backed securities	150.3	112.3	64.2	-41.0	-414.5	-135.8	79.8	306.4	126.6	346.7	586.1	10
11 Municipal securities	24.8	40.3	74.1	39.1	2.3	103.2	42.3	8.5	115.0	80.3	40.6	11
12 Corporate and foreign bonds	-81.5	47.4	-8.8	209.0	99.5	154.9	67.2	514.2	-261.3	-408.3	430.4	12
13 Corporate equities (2)	-86.0	-269.3	-455.3	-701.1	-723.6	-650.8	-672.2	-757.6	-842.9	-1124.9	-563.0	13
14 Mutual fund shares	274.4	216.4	230.3	254.6	417.1	156.9	157.0	287.2	459.5	475.6	155.3	14
15 Life insurance reserves	66.8	33.1	16.1	65.6	57.8	53.1	76.3	75.4	23.6	16.7	15.7	15
16 Pension fund reserves	258.5	288.4	192.4	140.2	81.7	210.3	48.4	220.3	132.2	37.6	170.6	16
17 Miscellaneous and other assets	160.4	355.5	269.0	295.3	337.9	387.4	255.9	199.9	399.8	553.0	364.4	17
18 Gross investment in tangible assets	1680.7	1818.8	1961.7	2009.7	2040.3	2025.6	1990.2	1982.6	1958.1	1955.4	1961.8	18
19 Residential fixed investment	568.7	663.4	764.2	755.7	800.3	784.9	728.2	709.2	661.0	663.2	668.3	19
20 Other fixed assets (3)	235.8	235.7	256.9	294.1	282.6	290.5	299.7	303.7	311.8	307.1	303.4	20
21 Consumer durables	875.1	909.1	939.3	958.7	954.2	953.5	962.7	964.3	980.2	980.9	986.1	21
22 Inventories (3)	1.1	10.6	1.4	1.2	3.1	-3.3	-0.4	5.4	5.1	4.1	4.0	22
23 Consumption of fixed capital	1057.6	1141.7	1274.1	1258.7	1228.0	1248.8	1269.0	1289.2	1271.8	1285.4	1294.5	23
24 Residential fixed investment	195.8	233.4	340.7	257.8	248.9	256.4	260.0	265.8	265.4	271.1	273.9	24
25 Other fixed assets (3)	192.3	205.8	195.8	233.3	225.6	229.2	236.3	242.2	245.3	245.2	243.1	25
26 Consumer durables	669.4	702.5	737.5	767.6	753.5	763.2	772.7	781.2	761.1	769.1	777.5	26
27 Net investment in tangible assets (4)	623.2	677.1	687.6	751.0	812.3	776.8	721.2	693.5	686.4	670.0	667.3	27
28 Residential fixed investment	372.9	430.0	423.5	497.9	551.4	528.5	468.2	443.4	395.7	392.1	394.3	28
29 Other fixed assets (3)	43.5	29.9	61.1	60.8	57.1	61.2	63.3	61.5	66.5	61.9	60.4	29
30 Consumer durables	205.7	206.6	201.7	191.1	200.7	190.4	190.1	183.1	219.1	211.9	208.6	30
31 Inventories (3)	1.1	10.6	1.4	1.2	3.1	-3.3	-0.4	5.4	5.1	4.1	4.0	31
32 Net increase in liabilities	1107.4	1528.8	1537.4	1675.1	1824.7	1699.9	1526.2	1649.6	1218.9	1701.2	1376.1	32
33 Mortgage debt on nonfarm homes	796.4	1036.9	1053.1	1068.3	1271.6	1191.4	956.9	853.4	811.0	830.2	729.5	33
34 Other mortgage debt (3)	130.0	153.9	232.5	222.0	208.8	213.9	194.1	271.4	201.3	324.4	260.1	34
35 Consumer credit	104.4	115.0	94.5	104.4	61.3	127.8	119.7	108.9	113.0	129.2	150.5	35
36 Policy loans	-0.7	1.6	0.8	3.3	2.8	6.2	5.4	-1.0	2.6	4.7	3.4	36
37 Security credit	34.3	81.5	-31.6	59.7	68.1	-22.5	42.7	150.3	-52.6	220.8	-144.6	37
38 Other liabilities (3)	43.0	139.9	188.2	217.4	212.1	183.1	207.5	266.8	143.7	191.8	377.2	38
39 Net capital transfers (5)	-14.8	-16.0	-16.2	-18.4	-19.8	-18.3	-17.6	-17.9	-2.4	-9.2	-5.5	39
40 Personal saving, with consumer durables (FOF)	509.0	523.3	-21.3	37.0	255.7	-154.3	-63.4	109.9	348.8	-693.3	1171.1	40
41 Less net investment in consumer durables	205.7	206.6	201.7	191.1	200.7	190.4	190.1	183.1	219.1	211.9	208.6	41
42 = Personal saving, without consumer durables (FOF) (6)	303.3	316.8	-223.0	-154.1	55.0	-344.7	-253.5	-73.2	129.7	-905.1	962.6	42
43 Personal saving (NIPA, excludes consumer durables)	174.9	181.7	44.6	38.8	84.5	30.0	-1.4	42.0	97.0	30.5	60.3	43
44 Difference	128.4	135.1	-267.6	-192.9	-29.5	-374.7	-252.1	-115.2	32.6	-935.6	902.3	44
Memo:												
45 Disposable personal income	8162.5	8680.9	9092.0	9629.1	9468.5	9572.9	9675.8	9799.2	10014.5	10099.7	10251.3	45
<i>Personal saving as a percentage of disposable personal income:</i>												
46 With consumer durables (FOF) (line 40)	6.2	6.0	-0.2	0.4	2.7	-1.6	-0.7	1.1	3.5	-6.9	11.4	46
47 Without consumer durables (FOF) (line 42)	3.7	3.6	-2.5	-1.6	0.6	-3.6	-2.6	-0.7	1.3	-9.0	9.4	47
48 Without consumer durables (NIPA) (line 43)	2.1	2.1	0.5	0.4	0.9	0.3	-0.0	0.4	1.0	0.3	0.6	48
49 Difference (line 44)	1.6	1.6	-2.9	-2.0	-0.3	-3.9	-2.6	-1.2	0.3	-9.3	8.8	49

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

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

(3) Includes corporate farms.

(4) Line 18 less line 23.

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

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

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Personal income	9163.6	9727.2	10301.1	10983.4	10787.1	10915.5	11030.9	11200.2	11469.2	11577.3	11741.8	1
2 - Personal current taxes	1001.1	1046.3	1209.1	1354.3	1318.6	1342.6	1355.2	1401.0	1454.7	1477.6	1490.4	2
3 = Disposable personal income	8162.5	8680.9	9092.0	9629.1	9468.5	9572.9	9675.8	9799.2	10014.5	10099.7	10251.3	3
4 - Personal outlays	7987.7	8499.2	9047.4	9590.3	9384.0	9542.9	9677.1	9757.2	9917.5	10069.2	10191.0	4
5 = Personal saving, NIPA (2)	174.9	181.7	44.6	38.8	84.5	30.0	-1.4	42.0	97.0	30.5	60.3	5
6 + Government insurance and pension reserves (3)	-0.6	0.0	0.7	0.1	1.3	-0.3	-1.5	0.9	1.1	0.0	-1.9	6
7 + Net investment in consumer durables	205.7	206.6	201.7	191.1	200.7	190.4	190.1	183.1	219.1	211.9	208.6	7
8 + Consumption of fixed capital	873.2	940.6	1036.6	1036.3	1014.1	1028.8	1043.9	1058.4	1040.9	1050.9	1060.3	8
9 + Net capital transfers (4)	-14.8	-16.0	-16.2	-18.4	-19.8	-18.3	-17.6	-17.9	-2.4	-9.2	-5.5	9
10 = Gross saving and net capital transfers	1238.5	1312.9	1267.4	1247.9	1280.9	1230.5	1213.5	1266.5	1355.7	1284.0	1321.8	10
11 Gross investment	1369.0	1449.2	1000.3	1056.2	1251.4	857.6	964.2	1151.6	1388.5	349.7	2227.2	11
12 Capital expenditures	1459.0	1581.7	1702.7	1708.3	1751.4	1734.0	1684.5	1663.3	1629.2	1632.6	1642.2	12
13 Residential	492.7	574.3	661.7	639.8	689.5	670.7	610.7	588.3	536.8	535.7	537.4	13
14 Consumer durable goods	875.1	909.1	939.3	958.7	954.2	953.5	962.7	964.3	980.2	980.9	986.1	14
15 Nonprofit nonresidential	91.2	98.3	101.8	109.8	107.7	109.7	111.0	110.7	112.2	116.0	118.8	15
16 Net financial investment	-90.0	-132.5	-702.4	-652.1	-500.0	-876.4	-720.2	-511.7	-240.8	-1282.9	585.0	16
17 Net acquisition of financial assets	930.5	1044.4	411.6	620.2	900.2	461.6	407.6	711.3	639.1	-48.2	1374.9	17
18 Foreign deposits	2.2	5.4	4.1	5.9	13.0	16.9	-2.3	-3.9	17.1	27.3	-19.8	18
19 Checkable deposits and currency	-47.5	-35.3	-114.2	-47.8	121.7	-161.1	-67.8	-84.1	77.9	-151.4	-9.6	19
20 Time and savings deposits	296.5	439.1	452.7	507.9	635.5	329.8	613.3	453.0	656.0	152.7	443.2	20
21 Money market fund shares	-110.1	-56.4	45.8	165.4	134.9	203.2	103.6	220.0	127.3	268.4	363.8	21
22 Credit market instruments	123.7	282.8	66.1	165.6	73.4	129.6	115.5	343.8	-233.9	-17.6	794.6	22
23 Open market paper	-4.5	30.2	28.1	23.4	20.4	25.9	21.8	25.6	14.1	26.8	-102.0	23
24 Treasury securities	29.3	46.7	-97.7	-67.2	361.6	-20.6	-95.5	-514.1	-234.6	-63.0	-166.3	24
25 Savings bonds	8.9	0.6	0.7	-2.7	3.4	-2.1	-4.9	-7.4	-8.3	-5.8	-4.5	25
26 Other	20.3	46.1	-98.4	-64.4	358.2	-18.5	-90.7	-506.7	-226.3	-57.2	-161.8	26
27 Agency- and GSE-backed securities	150.3	112.3	64.2	-41.0	-414.5	-135.8	79.8	306.4	126.6	346.7	586.1	27
28 Municipal securities	25.4	38.6	73.4	38.5	1.7	102.7	41.7	7.9	114.4	79.6	39.8	28
29 Corporate and foreign bonds	-81.5	47.4	-8.8	209.0	99.5	154.9	67.2	514.2	-261.3	-408.3	430.4	29
30 Mortgages	4.7	7.5	6.9	2.9	4.7	2.5	0.5	3.8	6.8	0.6	6.7	30
31 Corporate equities (5)	-86.0	-269.3	-455.3	-701.1	-723.6	-650.8	-672.2	-757.6	-842.9	-1124.9	-563.0	31
32 Mutual fund shares	274.4	216.4	230.3	254.6	417.1	156.9	157.0	287.2	459.5	475.6	155.3	32
33 Security credit	62.7	103.0	-3.0	80.4	93.1	190.8	33.9	3.5	137.9	221.3	52.4	33
34 Life insurance reserves	66.8	33.1	16.1	65.6	57.8	53.1	76.3	75.4	23.6	16.7	15.7	34
35 Pension fund reserves	258.5	288.4	192.4	140.2	81.7	210.3	48.4	220.3	132.2	37.6	170.6	35
36 Equity in noncorporate business	34.5	-15.1	-76.1	-56.6	-53.5	-64.9	-38.9	-69.1	28.4	-79.1	-95.5	36
37 Miscellaneous assets	55.0	52.4	52.8	40.1	49.1	47.7	40.9	22.7	56.1	125.2	67.2	37
38 Net increase in liabilities	1020.5	1176.9	1114.1	1272.3	1400.2	1338.0	1127.9	1223.0	879.9	1234.6	790.0	38
39 Credit market instruments	980.5	1077.4	1135.7	1203.1	1322.2	1351.0	1076.3	1063.1	921.2	1004.6	924.8	39
40 Home mortgages (6)	856.1	954.1	985.5	997.7	1188.4	1110.4	889.9	801.9	768.8	800.0	691.0	40
41 Consumer credit	104.4	115.0	94.5	104.4	61.3	127.8	119.7	108.9	113.0	129.2	150.5	41
42 Municipal securities	14.1	10.3	16.5	21.8	9.0	29.5	18.8	29.8	20.4	24.0	21.3	42
43 Bank loans n.e.c.	11.3	-17.4	12.8	48.0	35.7	45.5	30.5	80.3	-9.9	4.2	45.5	43
44 Other loans and advances	-1.6	0.4	-0.0	3.7	2.4	6.1	5.9	0.3	3.7	5.5	3.6	44
45 Commercial mortgages	-3.9	15.0	26.4	27.6	25.4	31.7	11.4	41.9	25.2	41.6	12.8	45
46 Security credit	34.3	81.5	-31.6	59.7	68.1	-22.5	42.7	150.3	-52.6	220.8	-144.6	46
47 Trade payables	4.8	16.5	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	47
48 Deferred and unpaid life insurance premiums	0.9	1.6	1.0	0.5	0.9	0.5	-0.1	0.6	2.3	0.2	0.7	48
49 Discrepancy	-130.5	-136.4	267.1	191.7	29.5	372.9	249.3	114.9	-32.8	934.3	-905.4	49

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

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

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

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

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

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

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Income before taxes	1289.7	1623.1	1950.1	2104.2	2078.4	2130.6	2157.4	2050.3	2104.7	2170.6	2142.3	1
2 Gross saving and net capital transfers	1014.0	1128.3	1231.3	1214.9	1218.7	1227.9	1247.6	1165.4	1174.3	1177.8	1175.2	2
3 Gross investment	1001.9	1199.6	1135.0	1381.2	1405.7	1412.9	1416.0	1290.4	1334.2	1288.9	1373.0	3
4 Capital expenditures	971.6	1062.8	1174.0	1334.3	1281.0	1325.6	1355.0	1375.7	1321.9	1350.4	1397.0	4
5 Fixed investment	968.1	1014.8	1147.3	1285.5	1248.1	1275.0	1304.2	1314.5	1333.9	1354.7	1372.5	5
6 Residential	80.0	93.5	107.1	120.8	115.9	119.2	122.4	125.7	128.8	132.0	135.1	6
7 Nonresidential	888.1	921.3	1040.2	1164.6	1132.1	1155.8	1181.8	1188.9	1205.0	1222.7	1237.4	7
8 Change in inventories	14.3	58.6	36.9	46.6	44.3	59.5	62.8	20.0	-1.6	5.1	38.6	8
9 Nonproduced nonfinancial assets	-10.8	-10.6	-10.2	2.2	-11.4	-8.9	-12.1	41.1	-10.4	-9.4	-14.2	9
10 Net financial investment	30.3	136.8	-39.0	46.9	124.7	87.3	61.0	-85.3	12.3	-61.6	-24.0	10
11 Net acquisition of financial assets	169.5	1085.9	1304.0	637.2	953.2	464.8	586.8	543.8	644.0	905.6	910.3	11
12 Foreign deposits	17.6	15.6	6.9	4.2	-10.5	39.8	-38.6	26.3	-81.2	40.0	-5.7	12
13 Checkable deposits and currency	56.3	74.8	115.0	-50.2	-92.7	-96.2	16.2	-27.9	37.1	22.4	-87.2	13
14 Time and savings deposits	116.1	41.8	100.8	36.6	28.0	-44.2	66.0	96.6	-47.1	67.2	132.1	14
15 Money market fund shares	-45.0	33.8	52.0	72.9	-0.4	53.6	94.5	143.9	39.3	119.0	312.9	15
16 Security RPs	-0.2	0.4	8.2	0.9	-17.9	8.1	1.8	11.4	-16.8	7.9	2.1	16
17 Credit market instruments	-1.7	42.6	62.4	30.0	59.2	26.3	-36.7	71.2	70.7	-13.7	-104.9	17
18 Commercial paper	10.9	19.3	16.3	15.3	13.9	56.5	-19.2	9.8	-4.7	15.4	-111.1	18
19 Treasury securities	3.5	5.6	25.7	-0.6	-5.7	-14.0	2.6	14.7	39.5	-20.2	20.6	19
20 Agency- and GSE-backed securities	-4.8	0.1	6.5	-2.7	-4.8	-7.2	-1.6	2.9	12.3	-10.4	4.1	20
21 Municipal securities	2.6	-1.9	3.6	10.7	24.3	-2.8	3.6	17.8	-14.4	-2.6	3.8	21
22 Mortgages	2.3	19.4	10.1	9.3	9.7	8.6	9.4	9.5	9.1	10.1	10.9	22
23 Consumer credit	-16.2	0.1	0.2	-2.1	21.8	-14.9	-31.7	16.6	28.9	-5.9	-33.2	23
24 Mutual fund shares	11.0	1.4	6.7	32.9	32.9	32.9	32.9	32.9	32.9	32.9	32.9	24
25 Trade receivables	-42.4	155.5	325.4	164.8	132.2	267.9	163.3	96.0	141.4	181.2	212.7	25
26 Miscellaneous assets	57.7	719.9	626.5	345.1	822.6	176.7	287.5	93.5	467.6	448.8	415.5	26
27 Net increase in liabilities	139.2	949.1	1343.0	590.2	828.5	377.5	525.8	629.1	631.7	967.2	934.3	27
28 Credit market instruments	180.6	422.5	596.5	792.2	844.9	724.8	595.4	1003.8	842.7	987.6	1132.9	28
29 Commercial paper	-35.1	16.8	-7.9	23.4	18.8	16.8	-37.7	95.6	-1.6	31.3	-48.6	29
30 Municipal securities	3.5	5.1	7.4	5.0	3.5	7.4	3.8	5.4	5.0	10.6	6.3	30
31 Corporate bonds	158.3	77.7	59.9	218.6	211.0	204.1	138.6	320.9	284.8	388.0	212.0	31
32 Bank loans n.e.c.	-88.3	28.2	124.8	125.4	172.5	53.5	132.6	143.0	125.5	94.7	385.1	32
33 Other loans and advances	6.8	19.8	47.2	42.9	62.1	87.0	-36.5	59.2	65.3	57.9	192.1	33
34 Mortgages	135.4	274.9	365.2	376.9	377.0	356.1	394.7	379.8	363.7	405.0	386.1	34
35 Corporate equities	-42.0	-126.6	-363.4	-614.1	-569.6	-601.6	-534.0	-751.2	-572.8	-770.0	-846.0	35
36 Trade payables	-80.9	121.1	218.3	97.1	52.4	173.4	39.4	123.3	77.7	114.4	119.8	36
37 Taxes payable	-12.2	15.1	12.6	5.2	7.6	-9.8	4.6	18.3	14.9	-2.5	8.7	37
38 Miscellaneous liabilities	54.9	528.7	954.7	361.9	544.0	154.8	456.8	292.1	251.0	711.5	605.3	38
39 Proprietors' net investment	38.9	-11.8	-75.7	-52.2	-50.8	-64.1	-36.4	-57.3	18.1	-74.0	-86.4	39
40 Discrepancy	12.1	-71.3	96.3	-166.3	-187.0	-185.0	-168.4	-125.0	-159.9	-111.1	-197.8	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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Profits before tax (book)	424.3	660.1	935.5	1040.6	1016.8	1059.3	1098.6	987.5	1021.8	1067.4	1022.2	1
2 - Taxes on corporate income	135.1	190.2	262.7	287.4	277.5	288.0	299.8	284.3	297.8	320.8	309.8	2
3 - Net dividends	290.6	364.2	196.4	445.4	390.9	402.0	460.0	528.8	480.2	487.5	480.3	3
4 + Capital consumption allowance (1)	733.4	745.0	584.9	574.9	576.5	575.7	574.5	572.9	586.7	585.3	584.4	4
5 = U.S. internal funds, book	732.0	850.7	1061.3	882.7	924.9	945.0	913.4	747.2	830.5	844.4	816.5	5
6 + Foreign earnings retained abroad	112.7	120.9	-30.1	147.4	112.6	122.0	145.7	209.5	154.4	155.0	145.3	6
7 + Inventory valuation adjustment (IVA)	-13.6	-43.1	-36.2	-36.3	-31.4	-57.7	-35.2	-21.0	-40.2	-54.7	-19.6	7
8 + Net capital transfers (2)	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	8
9 = Total internal funds + IVA	831.3	928.4	995.0	993.8	1006.2	1009.3	1023.9	935.8	944.7	944.6	942.2	9
10 Gross investment	819.1	999.8	898.7	1160.1	1193.2	1194.3	1192.2	1060.8	1104.5	1055.7	1140.0	10
11 Capital expenditures	749.9	825.7	915.0	1032.9	992.1	1034.0	1049.2	1056.3	993.0	1027.6	1077.4	11
12 Fixed investment (3)	747.5	788.3	889.7	985.3	962.3	980.1	998.1	1000.6	1010.1	1036.0	1057.0	12
13 Inventory change + IVA	13.2	48.0	35.5	45.4	41.2	62.8	63.2	14.6	-6.7	1.0	34.6	13
14 Nonproduced nonfinancial assets	-10.8	-10.6	-10.2	2.2	-11.4	-8.9	-12.1	41.1	-10.4	-9.4	-14.2	14
15 Net financial investment	69.2	174.1	-16.3	127.2	201.1	160.4	143.0	4.4	111.5	28.1	62.6	15
16 Net acquisition of financial assets	82.6	783.1	979.0	366.8	655.9	240.1	306.9	264.2	386.1	602.6	497.2	16
17 Foreign deposits	17.6	15.6	6.9	4.2	-10.5	39.8	-38.6	26.3	-81.2	40.0	-5.7	17
18 Checkable deposits and currency	49.9	-12.5	72.7	-86.6	-132.8	-126.5	-21.4	-65.8	22.7	-0.6	-137.7	18
19 Time and savings deposits	71.5	37.7	49.7	-5.6	-18.6	-78.9	22.5	52.6	-87.2	16.6	52.3	19
20 Money market fund shares	-36.7	25.3	42.1	64.7	-9.4	46.9	86.1	135.4	31.5	109.2	287.3	20
21 Security RPs	-0.2	0.4	8.2	0.9	-17.9	8.1	1.8	11.4	-16.8	7.9	2.1	21
22 Commercial paper	10.9	19.3	16.3	15.3	13.9	56.5	-19.2	9.8	-4.7	15.4	-111.1	22
23 Treasury securities	1.4	0.3	17.6	-7.2	-13.0	-19.5	-4.2	7.7	33.2	-28.2	11.2	23
24 Agency- and GSE-backed securities	-4.8	0.1	6.5	-2.7	-4.8	-7.2	-1.6	2.9	12.3	-10.4	4.1	24
25 Municipal securities	3.3	-3.6	2.9	10.2	23.6	-3.3	3.0	17.2	-14.9	-3.3	3.0	25
26 Mortgages	2.2	14.8	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	26
27 Consumer credit	-16.2	0.1	0.2	-2.1	21.8	-14.9	-31.7	16.6	28.9	-5.9	-33.2	27
28 Trade receivables	-17.2	128.9	266.9	116.5	78.8	228.2	113.4	45.6	95.5	123.3	144.2	28
29 Mutual fund shares	11.0	1.4	6.7	32.9	32.9	32.9	32.9	32.9	32.9	32.9	32.9	29
30 Miscellaneous assets	-10.0	555.2	477.2	221.2	686.9	72.7	158.7	-33.4	328.8	300.6	242.7	30
31 U.S. direct investment abroad (4)	122.6	242.0	-15.8	212.0	237.7	196.2	150.7	263.5	277.7	172.7	168.8	31
32 Insurance receivables	18.4	18.9	20.7	6.6	4.6	12.0	11.2	-1.6	11.3	11.4	8.2	32
33 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Investment in finance co. subs.	14.0	-9.6	-1.7	13.0	13.5	16.4	18.5	3.7	-15.5	35.5	-33.8	34
35 Other	-165.0	303.9	474.0	-10.4	431.0	-151.9	-21.7	-299.0	55.3	80.9	99.5	35
36 Net increase in liabilities	13.4	609.0	995.3	239.6	454.8	79.7	163.9	259.8	274.6	574.6	434.6	36
37 Net funds raised in markets	48.1	45.2	-107.1	-167.1	-81.2	-200.1	-271.1	-115.9	-35.6	-166.9	-184.5	37
38 Net new equity issues	-42.0	-126.6	-363.4	-614.1	-569.6	-601.6	-534.0	-751.2	-572.8	-770.0	-846.0	38
39 Credit market instruments	90.1	171.8	256.3	447.0	488.4	401.5	262.9	635.3	537.2	603.1	661.5	39
40 Commercial paper	-35.1	16.8	-7.9	23.4	18.8	16.8	-37.7	95.6	-1.6	31.3	-48.6	40
41 Municipal securities (5)	3.5	5.1	7.4	5.0	3.5	7.4	3.8	5.4	5.0	10.6	6.3	41
42 Corporate bonds (4)	158.3	77.7	59.9	218.6	211.0	204.1	138.6	320.9	284.8	388.0	212.0	42
43 Bank loans n.e.c.	-99.2	1.8	66.3	66.1	101.4	18.7	66.7	77.6	63.5	39.8	212.3	43
44 Other loans and advances	1.5	17.2	39.1	22.1	43.2	61.8	-53.5	36.8	40.0	41.4	179.2	44
45 Savings institutions	5.0	0.7	1.9	3.0	1.8	6.9	3.8	-0.6	2.8	10.6	-7.2	45
46 Finance companies	-2.1	8.8	24.9	17.0	26.2	39.4	23.7	-21.3	42.4	0.6	45.5	46
47 U.S. government	0.7	0.5	0.8	0.8	2.0	-0.6	-0.6	2.4	1.0	0.8	0.7	47
48 Acceptance liabilities to banks	-0.2	-0.4	0.0	-0.3	0.1	0.1	-0.2	-1.1	-0.3	0.3	-0.5	48
49 Rest of the world	-0.8	6.3	28.3	-0.2	10.5	9.5	-64.8	43.9	27.1	27.0	137.1	49
50 ABS issuers	-1.1	1.4	-16.8	1.8	2.6	6.3	-15.4	13.6	-32.9	2.2	3.6	50
51 Mortgages	61.2	53.2	91.5	111.8	110.4	92.8	145.1	98.9	145.5	92.0	100.3	51
52 Trade payables	-54.7	97.3	187.7	74.2	27.9	154.3	10.9	103.6	74.2	73.6	74.4	52
53 Taxes payable	-11.7	6.8	5.1	-1.0	0.8	-14.9	-1.8	11.9	9.1	-9.9	0.0	53
54 Miscellaneous liabilities	31.7	459.8	909.6	333.5	507.3	140.4	425.9	260.2	226.8	677.6	544.7	54
55 Foreign direct investment in U.S.	23.9	28.6	42.9	104.8	110.3	91.2	61.2	156.6	84.6	201.1	149.2	55
56 Pension fund contributions payable	-0.2	-3.1	-1.9	-2.0	-2.0	-2.0	-1.9	-1.9	-1.9	8.6	10.7	56
57 Other	7.9	434.4	868.6	230.6	399.1	51.2	366.6	105.6	144.1	468.0	384.7	57
58 Discrepancy	12.1	-71.3	96.3	-166.3	-187.0	-185.0	-168.4	-125.0	-159.9	-111.1	-197.8	58
Memo:												
59 Financing gap (6)	31.5	18.1	-110.1	186.6	98.5	146.6	171.0	330.1	202.7	238.0	280.5	59

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

(2) Table F.9, line 7.

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

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

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

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

F.103 Nonfarm Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net income with IVA and CCAadj	836.2	925.7	983.8	1044.2	1040.8	1056.6	1040.7	1038.9	1053.8	1070.1	1082.5	1
2 Gross saving = capital consumption	161.4	176.7	211.5	197.0	188.7	194.6	199.5	205.0	204.9	208.3	208.0	2
3 Gross investment	161.4	176.7	211.5	197.0	188.7	194.6	199.5	205.0	204.9	208.3	208.0	3
4 Capital expenditures	192.9	197.5	226.2	269.7	254.2	265.0	276.7	282.9	291.5	286.2	284.2	4
5 Fixed investment (1)	192.2	195.0	224.3	267.3	252.1	261.7	273.4	282.1	291.8	286.2	282.4	5
6 Change in inventories	0.7	2.5	1.9	2.4	2.2	3.3	3.3	0.8	-0.4	0.1	1.8	6
7 Net financial investment	-31.5	-20.9	-14.7	-72.8	-65.5	-70.4	-77.2	-77.9	-86.6	-77.9	-76.3	7
8 Net acquisition of financial assets	84.9	299.8	323.0	264.2	291.2	218.5	273.7	273.4	252.8	297.8	407.9	8
9 Checkable deposits and currency	5.8	86.3	41.7	34.4	38.0	28.2	35.5	35.8	12.7	21.2	48.7	9
10 Time and savings deposits	44.7	4.1	51.1	42.2	46.6	34.6	43.5	44.0	40.1	50.5	79.8	10
11 Money market mutual funds	-8.2	8.5	9.9	8.2	9.0	6.7	8.4	8.5	7.8	9.8	25.6	11
12 Treasury securities	2.1	5.3	8.1	6.7	7.4	5.5	6.9	6.3	6.3	8.0	9.4	12
13 Municipal securities	-0.7	1.7	0.7	0.6	0.6	0.5	0.6	0.6	0.5	0.7	0.8	13
14 Mortgages	0.1	4.6	4.9	4.1	4.5	3.4	4.3	4.3	3.9	4.9	5.8	14
15 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Trade receivables	-25.1	26.6	58.6	48.3	53.4	39.7	49.9	50.4	45.9	57.9	68.5	16
17 Miscellaneous assets	66.3	162.7	148.0	119.8	131.7	99.9	124.7	122.8	135.5	144.8	169.4	17
18 Insurance receivables	4.4	3.5	4.9	1.6	1.1	2.8	2.7	-0.4	2.7	2.7	1.9	18
19 Equity investment in GSEs (2)	0.3	-0.1	-0.1	0.1	-0.0	0.0	0.2	0.1	0.5	0.5	0.1	19
20 Other	61.6	159.3	143.3	118.2	130.6	97.0	121.9	123.2	132.3	141.6	167.4	20
21 Net increase in liabilities	116.4	320.6	337.6	336.9	356.7	288.9	350.9	351.2	339.4	375.7	484.2	21
22 Credit market instruments	92.1	244.7	327.5	326.9	336.5	306.6	318.6	345.7	282.9	377.5	462.3	22
23 Bank loans n.e.c.	11.3	24.3	56.2	56.0	67.6	30.6	62.7	63.2	55.0	53.4	176.1	23
24 Other loans and advances	5.2	1.5	2.3	13.3	10.1	19.6	13.9	9.6	14.9	15.4	5.5	24
25 Mortgages	75.5	219.0	269.1	257.6	258.8	256.4	242.1	272.9	212.9	308.7	280.7	25
26 Trade payables	-25.7	22.2	33.0	27.2	30.1	22.4	28.1	28.4	25.9	32.6	38.6	26
27 Taxes payable	-0.5	8.4	7.5	6.2	6.8	5.1	6.4	6.4	5.9	7.4	8.7	27
28 Miscellaneous liabilities	23.2	68.8	45.0	28.5	36.7	14.4	31.0	31.9	24.2	33.9	60.6	28
29 Proprietors' net investment	27.4	-23.4	-75.4	-51.8	-53.4	-59.5	-33.2	-61.1	0.5	-75.7	-86.0	29

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

(2) Equity in the Farm Credit System.

F.104 Farm Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Proprietors' net income with IVA and CCAadj	29.2	37.3	30.8	19.4	20.8	14.6	18.1	23.9	29.1	33.1	37.6	1
2 Net saving (corporate)	-1.5	-1.3	-1.2	-1.3	-1.3	-1.4	-1.4	-1.2	-1.2	-1.3	-1.2	2
3 Consumption of fixed capital	22.9	24.4	26.0	25.5	25.2	25.4	25.6	25.8	26.0	26.2	26.2	3
4 Corporate	4.4	4.8	4.9	5.2	5.0	5.1	5.2	5.3	5.4	5.4	5.4	4
5 Noncorporate	18.5	19.6	21.1	20.3	20.2	20.3	20.4	20.4	20.6	20.7	20.8	5
6 Gross saving	21.4	23.1	24.8	24.2	23.8	24.0	24.2	24.6	24.8	24.8	25.0	6
7 Gross investment	21.4	23.1	24.8	24.2	23.8	24.0	24.2	24.6	24.8	24.8	25.0	7
8 Capital expenditures	28.8	39.5	32.8	31.7	34.7	26.6	29.1	36.4	37.4	36.6	35.3	8
9 Fixed investment (2)	28.4	31.5	33.3	32.9	33.7	33.2	32.8	31.8	32.0	32.5	33.1	9
10 Change in inventories	0.4	8.0	-0.5	-1.2	1.0	-6.6	-3.7	4.7	5.5	4.0	2.2	10
11 Net financial investment	-7.4	-16.4	-8.0	-7.6	-10.9	-2.7	-4.8	-11.9	-12.7	-11.8	-10.3	11
12 Net acquisition of financial assets	2.0	3.1	2.0	6.2	6.1	6.2	6.2	6.2	5.1	5.1	5.2	12
13 Checkable deposits and currency	0.7	1.0	0.7	2.1	2.1	2.1	2.1	2.1	1.7	1.7	1.8	13
14 Miscellaneous assets	1.3	2.0	1.3	4.1	4.0	4.1	4.1	4.1	3.4	3.4	3.4	14
15 Insurance receivables	0.9	1.8	1.2	3.9	4.0	4.0	3.8	3.9	2.5	2.5	3.2	15
16 Equity investment in GSEs (3)	0.4	0.2	0.1	0.2	0.1	0.1	0.3	0.2	0.8	0.9	0.3	16
17 Net increase in liabilities	9.4	19.5	10.0	13.7	17.0	8.8	11.1	18.1	17.7	16.9	15.5	17
18 Credit market instruments	-1.6	6.1	12.7	18.4	19.9	16.7	13.9	22.9	22.6	7.0	9.2	18
19 Bank loans n.e.c.	-0.4	2.2	2.2	3.3	3.5	4.2	3.2	2.2	7.0	1.6	-3.3	19
20 Other loans and advances	0.1	1.2	5.9	7.6	8.7	5.7	3.1	12.8	10.3	1.1	7.4	20
21 Mortgages	-1.3	2.7	4.6	7.5	7.7	6.9	7.6	7.9	5.3	4.4	5.1	21
22 Trade payables	-0.4	1.7	-2.5	-4.3	-5.6	-3.3	0.4	-8.7	-22.4	8.2	6.8	22
23 Proprietors' net investment	11.5	11.6	-0.3	-0.4	2.6	-4.6	-3.2	3.9	17.6	1.7	-0.4	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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	1494.2	1594.3	1706.9	1797.7	1767.8	1803.7	1806.7	1812.4	1856.6	1889.9	1898.0	1
2 Personal current taxes	226.6	249.0	276.7	301.2	295.9	309.7	297.7	301.3	315.9	325.9	320.4	2
3 Taxes on production and imports	717.5	769.2	822.6	868.8	854.6	866.9	872.0	881.6	893.0	905.8	916.9	3
4 Taxes on corporate income	35.3	43.0	56.7	62.4	59.4	63.2	64.8	62.4	61.8	67.4	64.3	4
5 Contributions for govt. social insurance	19.8	23.6	25.5	26.0	26.0	26.0	26.0	25.9	25.8	25.9	25.9	5
6 Income receipts on assets	72.9	75.4	81.0	87.1	85.5	86.9	87.8	88.3	88.3	88.9	89.7	6
7 Current transfer receipts	422.7	437.2	454.8	462.9	455.7	461.6	469.6	464.7	483.6	487.9	493.1	7
8 Current surplus of government enterprises	-0.6	-3.0	-10.3	-10.7	-9.4	-10.5	-11.1	-11.7	-11.8	-12.0	-12.4	8
9 Current expenditures, NIPA basis	1514.5	1592.8	1691.7	1773.0	1732.1	1760.9	1794.4	1804.8	1862.4	1876.5	1905.6	9
10 Consumption expenditures	1073.8	1120.3	1197.2	1276.5	1247.4	1270.0	1287.7	1300.8	1326.7	1355.9	1374.1	10
11 Govt. social benefit payments to persons	353.0	383.8	403.8	400.8	390.4	395.3	409.9	407.5	438.1	421.5	431.8	11
12 Interest payments	87.7	88.4	90.4	95.4	93.9	95.2	96.4	96.1	97.3	98.6	99.4	12
13 Subsidies	0.1	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	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	-20.4	1.5	15.2	24.6	35.6	42.8	12.3	7.6	-5.8	13.4	-7.7	15
16 + Consumption of fixed capital	127.8	136.1	153.4	162.3	156.9	160.9	163.8	167.6	172.7	175.9	179.0	16
17 + Net capital transfers (2)	51.6	52.1	54.1	56.9	55.4	56.1	59.1	56.9	50.6	58.1	63.0	17
18 = Gross saving and net capital transfers	159.0	189.7	222.7	243.8	247.9	259.9	235.3	232.2	217.5	247.4	234.4	18
19 Gross investment	202.7	248.6	282.4	274.9	278.4	282.3	271.6	267.4	251.8	291.2	259.2	19
20 Fixed investment	262.2	270.9	287.8	314.0	303.2	315.7	316.4	320.9	335.0	344.5	352.2	20
21 Nonproduced nonfinancial assets	10.9	10.5	10.6	11.2	11.0	11.2	11.3	11.4	11.4	11.4	11.4	21
22 Net financial investment	-70.4	-32.9	-16.1	-50.3	-35.9	-44.5	-56.1	-64.9	-94.5	-64.7	-104.3	22
23 Net acq. of financial assets	79.1	112.8	188.2	136.3	101.4	127.4	127.0	189.3	166.5	186.6	112.8	23
24 Checkable deposits and currency	7.0	-6.8	9.5	5.2	4.2	6.5	9.5	0.8	-23.7	-17.4	9.9	24
25 Time and savings deposits	20.3	11.6	12.8	26.2	13.5	24.5	30.4	36.4	21.2	21.8	43.3	25
26 Money market fund shares	4.0	3.9	4.1	5.1	5.0	4.5	5.4	5.5	3.0	5.8	11.5	26
27 Security RPs	7.9	7.7	8.1	7.1	9.8	8.8	10.7	-1.1	5.8	11.4	-3.6	27
28 Credit market instruments	58.3	72.4	124.1	84.6	56.8	77.5	81.3	122.9	145.0	144.9	39.9	28
29 Open market paper	10.3	10.1	10.6	13.2	12.9	11.6	13.9	14.3	7.6	14.9	-25.0	29
30 Treasury securities	9.5	24.9	74.0	34.6	12.2	23.1	21.6	81.5	109.0	74.6	3.3	30
31 Agency- and GSE-backed securities	22.5	21.9	23.1	20.6	16.0	25.1	30.3	11.1	16.6	32.4	48.7	31
32 Municipal securities	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.4	0.2	0.4	0.3	32
33 Corporate and foreign bonds	7.1	6.9	7.3	8.1	4.9	8.0	9.6	9.8	5.3	10.3	11.6	33
34 Mortgages	8.5	8.3	8.7	7.8	10.6	9.5	5.5	5.8	6.3	12.3	1.0	34
35 Corporate equities	-17.0	-4.2	1.2	-6.4	-12.7	15.0	-8.0	-19.9	-0.5	-15.3	1.5	35
36 Mutual fund shares	-5.2	-1.3	0.4	-2.0	-3.9	4.6	-2.4	-6.1	-0.2	-4.7	0.5	36
37 Trade receivables	8.1	7.9	8.3	10.3	10.1	9.0	10.9	11.2	6.0	11.7	8.6	37
38 Taxes receivable	7.7	26.1	40.6	46.9	43.9	46.3	49.6	47.7	47.0	54.6	53.3	38
39 Miscellaneous assets	-12.0	-4.6	-21.0	-40.8	-25.3	-69.3	-60.5	-8.2	-37.3	-26.2	-52.0	39
40 Net increase in liabilities	149.4	145.7	204.3	186.6	137.3	172.0	183.0	254.2	261.0	251.3	217.2	40
41 Credit market instruments	120.3	115.3	171.6	151.1	102.8	136.4	147.2	218.2	223.8	212.9	178.1	41
42 Municipal securities	120.0	115.1	171.1	150.5	102.1	135.7	146.6	217.6	223.0	212.2	177.4	42
43 Short-term	10.4	-5.9	5.7	-3.1	-0.8	-1.2	-5.5	-5.0	4.9	23.0	5.5	43
44 Other	109.6	121.0	165.3	153.6	102.9	136.9	152.1	222.6	218.2	189.3	171.9	44
45 U.S. government loans	0.3	0.2	0.5	0.6	0.6	0.7	0.6	0.6	0.7	0.7	0.7	45
46 Trade payables	29.2	30.4	32.7	35.5	34.5	35.5	35.8	36.0	37.2	38.4	39.1	46
47 Discrepancy	-43.7	-58.8	-59.7	-31.1	-30.5	-22.4	-36.3	-35.2	-34.3	-43.7	-24.8	47

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

(2) Table F.9, line 8.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	1879.9	2008.9	2243.4	2495.8	2436.5	2471.5	2513.1	2561.9	2619.7	2670.1	2687.9	1
2 Personal current taxes	774.5	797.4	932.4	1053.2	1022.7	1032.9	1057.4	1099.8	1138.8	1151.7	1170.0	2
3 Taxes on production and imports	89.7	94.6	99.0	98.6	98.7	99.0	99.3	97.2	97.9	98.3	101.5	3
4 Taxes on corporate income	197.8	250.3	319.8	373.1	356.4	378.6	387.1	370.1	370.3	401.3	383.6	4
5 Taxes from the rest of the world	8.9	10.0	11.5	12.6	10.2	10.6	11.4	18.3	12.0	12.0	12.6	5
6 Contributions for govt. social insurance	758.9	805.2	849.3	901.6	892.8	894.1	900.9	918.8	944.0	946.3	955.5	6
7 Income receipts on assets	22.9	23.8	24.5	24.7	24.2	24.6	24.8	25.4	24.6	25.1	25.1	7
8 Current transfer receipts	25.0	28.8	11.6	35.2	33.8	34.6	35.5	36.7	38.1	38.5	39.4	8
9 Current surplus of government enterprises	2.3	-1.2	-4.8	-3.2	-2.3	-2.9	-3.3	-4.3	-6.1	-3.0	0.2	9
10 Current expenditures, NIPA basis	2252.1	2379.5	2561.6	2715.8	2656.2	2711.4	2752.3	2743.4	2838.2	2876.9	2917.0	10
11 Consumption expenditures	662.7	723.7	768.5	812.8	804.8	806.6	813.3	826.4	829.8	849.8	867.4	11
12 Government social benefits	966.5	1015.3	1082.4	1187.9	1159.7	1181.3	1196.6	1214.0	1248.5	1271.4	1286.4	12
13 Other current transfer payments	362.2	375.2	396.7	388.2	379.8	389.8	397.6	385.6	417.0	399.5	407.5	13
14 Interest payments	212.9	221.0	255.9	277.5	259.0	284.4	296.7	270.0	296.3	309.4	309.3	14
15 Subsidies	47.8	44.2	58.2	49.4	52.8	49.3	47.9	47.4	46.6	46.9	46.4	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	-372.1	-370.6	-318.3	-220.1	-219.6	-239.9	-239.2	-181.5	-218.5	-206.8	-229.2	17
18 + Consumption of fixed capital	90.4	94.0	99.0	105.4	103.2	104.7	106.3	107.5	108.6	110.2	110.9	18
19 - Insurance and pension reserves (1)	-0.6	0.0	0.7	0.1	1.3	-0.3	-1.5	0.9	1.1	0.0	-1.9	19
20 + Net capital transfers (2)	-40.4	-38.4	-42.1	-42.3	-42.6	-41.8	-43.7	-41.2	-50.2	-51.0	-59.6	20
21 = Gross saving and net capital transfers	-321.5	-315.1	-262.0	-157.1	-160.3	-176.8	-175.2	-116.1	-161.2	-147.7	-175.9	21
22 Gross investment	-382.4	-333.8	-287.6	-182.1	-328.7	25.2	-172.4	-252.5	-274.4	77.4	-206.3	22
23 Fixed investment	93.7	101.9	109.9	119.7	116.6	120.2	118.7	123.3	116.8	119.8	122.6	23
24 Nonproduced nonfinancial assets	-0.2	0.0	-0.5	-13.3	0.2	-2.3	0.8	-52.1	-1.3	-2.3	2.2	24
25 Net financial investment	-475.9	-435.7	-397.0	-288.5	-445.5	-92.7	-291.9	-323.7	-389.9	-40.0	-331.2	25
26 Net acq. of financial assets	34.5	2.3	6.2	-28.1	-19.3	44.7	-44.2	-93.5	-3.4	-2.9	196.3	26
27 Gold, SDRs, and official foreign exchange	-1.8	-3.1	-14.4	-2.7	-2.3	1.9	-4.5	-6.1	-0.2	-0.6	-0.4	27
28 Checkable deposits and currency	9.3	-31.0	12.2	-2.7	-47.4	68.9	10.6	-43.1	-34.5	-1.4	190.3	28
29 Time and savings deposits	-25.2	-0.0	-1.0	0.2	0.4	0.2	13.0	-12.6	-0.4	-0.5	-0.3	29
30 Credit market instruments	-2.1	2.7	-2.7	4.0	10.2	11.1	-14.0	8.9	20.3	13.7	-0.9	30
31 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 Other loans and advances	-1.5	-2.6	-8.8	-1.5	-4.1	-3.4	-2.8	4.3	4.2	2.9	3.5	32
33 Mortgages	-2.5	1.6	2.4	3.7	1.8	6.9	3.6	2.6	3.3	3.2	-0.1	33
34 Consumer credit (3)	1.9	3.7	3.7	1.9	12.6	7.6	-14.8	2.0	12.8	7.6	-4.3	34
35 Trade receivables	19.1	10.5	9.1	0.4	-8.8	4.6	3.6	2.2	-4.4	-1.1	6.4	35
36 Taxes receivable	33.9	22.6	4.4	-28.3	23.8	-42.9	-51.7	-42.3	15.6	-18.7	-0.6	36
37 Miscellaneous assets	1.4	0.6	-1.4	1.0	4.7	0.9	-1.2	-0.4	0.1	5.8	1.9	37
38 Net increase in liabilities	510.4	438.0	403.2	260.4	426.2	137.4	247.7	230.2	386.5	37.1	527.5	38
39 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Treasury currency	0.6	0.7	0.8	0.6	0.6	0.8	1.0	-0.0	0.4	1.3	1.4	40
41 Credit market instruments	396.0	361.9	306.9	183.4	376.0	49.9	171.4	136.3	326.2	-70.8	435.0	41
42 Savings bonds	8.9	0.6	0.7	-2.7	3.4	-2.1	-4.9	-7.4	-8.3	-5.8	-4.5	42
43 Other Treasury securities	389.5	361.9	306.6	186.4	373.5	51.8	177.3	143.2	335.8	-64.8	440.4	43
44 Budget agency securities	-2.4	-0.6	-0.4	-0.3	-1.0	0.2	-1.0	0.5	-1.3	-0.1	-0.8	44
45 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46 Trade payables	72.4	15.1	31.7	12.8	9.0	24.4	8.5	9.3	22.3	11.8	4.4	46
47 Insurance reserves	1.1	1.1	1.1	1.5	0.3	2.2	0.5	2.9	-0.1	2.3	-0.0	47
48 Miscellaneous liabilities (4)	40.3	59.2	62.8	62.1	40.3	60.2	66.2	81.7	37.7	92.5	86.7	48
49 Nonmarketable securities held by pension plans	24.7	40.9	40.0	35.8	31.8	23.5	41.5	46.2	27.6	-34.1	44.6	49
50 Other	15.6	18.3	22.8	26.3	8.6	36.6	24.7	35.4	10.1	126.6	42.1	50
51 Discrepancy	60.9	18.8	25.6	25.0	168.3	-201.9	-2.8	136.4	113.2	-225.1	30.4	51
Memo:												
52 Change in cash balance (5)	-24.8	-3.1	4.6	-5.5	-58.2	71.2	40.1	-74.9	-40.8	-2.4	203.4	52

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

(2) Table F.9, line 2.

(3) Student loans.

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

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

F.107 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Foreign income from U.S.	1889.8	2244.0	2588.5	2953.2	2826.2	2948.0	3044.3	2994.1	3058.1	3143.4	3229.4	1
2 U.S. imports	1540.2	1797.8	2023.9	2229.6	2169.9	2227.8	2283.6	2237.2	2264.0	2312.9	2378.4	2
3 U.S. income payments to rest of world	280.0	361.3	475.5	633.4	570.4	625.0	664.7	673.7	689.0	743.5	756.6	3
4 Current taxes and trans. payments to rest of world	69.7	84.9	89.0	90.1	85.9	95.2	96.0	83.2	105.1	86.9	94.3	4
5 Foreign outlays to U.S.	1377.6	1619.9	1853.5	2159.0	2039.9	2136.3	2194.3	2265.7	2302.0	2412.9	2536.5	5
6 U.S. exports	1040.8	1182.4	1309.4	1467.6	1406.6	1447.4	1484.5	1531.9	1549.9	1598.7	1684.5	6
7 U.S. income receipts from rest of world	336.8	437.5	544.1	691.4	633.3	688.9	709.7	733.8	752.2	814.2	852.0	7
8 Net capital transfers (1)	3.4	2.4	4.1	3.8	7.0	4.1	2.1	2.1	2.0	2.1	2.0	8
9 Gross saving and net capital transfers (2)	515.6	626.5	739.2	797.9	793.3	815.8	852.2	730.5	758.0	732.6	694.9	9
10 Gross investment	535.6	554.4	773.4	829.2	776.2	624.9	1017.8	897.9	725.9	601.8	706.7	10
11 Nonproduced nonfinancial assets	0.2	0.0	0.1	-0.1	0.1	0.0	-0.0	-0.4	0.4	0.4	0.6	11
12 Net financial investment	535.4	554.4	773.3	829.3	776.1	624.9	1017.8	898.3	725.6	601.4	706.1	12
13 Net acquisition of financial assets	823.2	1332.5	1032.8	1629.6	1422.2	1371.2	1928.3	1796.5	1479.4	2507.6	1132.3	13
14 Gold and SDRs (3)	0.6	-0.4	4.5	-0.2	-0.3	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	14
15 Net interbank assets	-10.1	8.8	-12.3	-9.4	-10.4	-194.6	7.8	159.8	-518.1	89.8	131.3	15
16 U.S. checkable deposits and currency	20.6	23.9	25.4	22.8	3.8	25.4	12.9	49.3	-2.3	28.6	3.6	16
17 U.S. time deposits	12.6	39.0	4.6	15.4	-26.0	107.1	-25.1	5.7	25.2	42.4	-5.7	17
18 Money market fund shares	2.6	4.1	0.1	2.6	-1.1	-1.1	6.4	6.4	6.4	6.4	6.4	18
19 Security RPs	270.1	204.9	48.2	109.4	300.5	-40.4	279.2	-101.9	641.5	106.9	-348.3	19
20 Credit market instruments	516.3	772.5	778.4	841.5	769.5	909.7	754.2	932.7	990.2	828.8	286.1	20
21 Open market paper	9.2	43.8	7.6	32.7	-44.2	169.8	-4.1	9.1	42.1	40.1	-103.4	21
22 Treasury securities	276.0	347.4	260.7	139.7	139.1	29.5	158.6	231.6	310.2	-31.2	160.2	22
23 Official	184.9	273.3	112.8	189.2	260.5	97.0	211.0	188.2	150.8	-52.5	-46.6	23
24 Private	91.0	74.1	147.9	-49.5	-121.4	-67.5	-52.4	43.4	159.4	21.3	206.9	24
25 Agency- and GSE-backed securities	3.1	109.0	150.3	228.5	251.1	253.2	242.9	166.7	147.9	344.0	154.8	25
26 Official	39.9	41.7	100.5	191.6	188.9	165.5	220.9	191.0	292.3	225.6	254.9	26
27 Private	-36.8	67.4	49.8	36.9	62.2	87.8	22.0	-24.3	-144.4	118.4	-100.1	27
28 Municipal securities	8.0	6.5	5.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	28
29 U.S. corporate bonds (4)	220.8	259.5	326.5	434.9	407.0	441.6	415.5	475.3	456.9	443.0	-68.7	29
30 Loans to U.S. corporate business	-0.8	6.3	28.3	-0.2	10.5	9.5	-64.8	43.9	27.1	27.0	137.1	30
31 U.S. corporate equities	5.2	25.0	56.9	120.6	218.6	59.9	130.3	73.8	143.0	390.2	-82.7	31
32 Mutual fund shares	26.2	32.7	32.2	25.3	42.2	36.4	8.4	14.1	25.1	21.5	8.8	32
33 Trade receivables	1.3	-1.1	7.9	6.2	15.9	18.4	-3.3	-6.4	11.2	44.8	43.8	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	-22.1	223.1	86.9	495.3	109.6	450.6	757.9	663.2	157.4	948.3	1089.1	35
36 Foreign direct investment in U.S. (5)	63.8	145.8	109.0	180.6	171.9	196.2	171.9	182.3	47.6	294.5	191.5	36
37 Other	-85.9	77.2	-22.1	314.8	-62.3	254.4	585.9	480.9	109.7	653.9	897.5	37
38 Net increase in liabilities	287.7	778.2	259.5	800.3	646.2	746.3	910.5	898.2	753.8	1906.3	426.2	38
39 U.S. official foreign exchange and net IMF position	-0.9	-3.2	-9.6	-2.6	-2.3	2.0	-4.2	-5.9	0.1	-0.3	-0.1	39
40 U.S. private deposits	36.0	89.9	67.8	98.8	216.3	282.0	-38.7	-64.4	284.6	455.3	150.0	40
41 Credit market instruments	36.9	124.8	102.8	250.4	140.1	115.7	518.1	227.7	158.2	257.8	-3.5	41
42 Commercial paper	12.9	62.8	38.5	93.1	83.4	-51.7	357.8	-17.2	8.8	22.4	-199.4	42
43 Bonds	28.7	61.8	54.5	150.9	60.8	144.6	180.2	218.0	174.8	191.1	170.1	43
44 Bank loans n.e.c.	-2.5	3.8	14.5	13.8	5.2	30.8	-12.2	31.6	-22.5	47.1	26.5	44
45 Official	-0.6	1.0	-2.9	-0.7	-1.8	1.6	-1.1	-1.6	-0.5	0.4	-0.2	45
46 Banks	3.8	4.5	4.7	3.8	-4.5	9.1	-11.8	22.4	-14.3	30.9	7.6	46
47 Other	-5.7	-1.7	12.7	10.7	11.5	20.0	0.6	10.8	-7.7	15.9	19.1	47
48 U.S. government loans	-2.1	-3.7	-4.6	-7.4	-9.4	-7.7	-7.7	-4.7	-3.1	-2.8	-0.5	48
49 Acceptance liabilities to banks	0.0	0.1	-0.0	-0.1	0.0	-0.3	-0.1	0.1	0.1	-0.1	-0.2	49
50 Foreign corporate equities (6)	118.0	84.8	142.6	138.5	170.0	91.4	41.8	251.0	174.0	161.1	192.8	50
51 Trade payables	6.1	3.5	6.3	6.2	12.3	18.5	-6.4	0.5	9.7	17.6	17.6	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	91.6	478.4	-50.3	308.9	109.8	236.7	400.1	489.3	127.2	1014.8	69.3	53
54 U.S. equity in IBRD, etc.	1.4	2.0	1.3	2.0	5.2	0.6	1.3	0.9	1.1	4.7	4.3	54
55 U.S. government deposits	0.2	-0.0	-2.2	-0.0	-0.0	0.0	0.0	-0.1	0.2	0.0	0.2	55
56 U.S. direct investment abroad (4,5)	149.6	279.1	-7.7	235.4	266.0	215.0	196.1	264.4	325.6	286.1	262.6	56
57 Other	-59.6	197.4	-41.8	71.6	-161.4	21.0	202.6	224.0	-199.7	724.0	-197.7	57
58 Discrepancy (FOF basis) (7)	-20.0	72.1	-34.2	-31.3	17.1	190.9	-165.6	-167.4	32.1	130.9	-11.9	58
Memo:												
59 Net U.S. exports, NIPA basis	-499.4	-615.4	-714.6	-762.0	-763.3	-780.4	-799.1	-705.3	-714.2	-714.2	-694.0	59
60 + Net U.S. income receipts (8)	56.8	76.2	68.5	58.0	62.9	64.0	45.0	60.1	63.2	70.7	95.4	60
61 - Current taxes and trans. payments to rest of world	69.7	84.9	89.0	90.1	85.9	95.2	96.0	83.2	105.1	86.9	94.3	61
62 = Balance on current account, NIPAs	-512.3	-624.1	-735.1	-794.1	-786.3	-811.7	-850.1	-728.4	-756.0	-730.5	-692.9	62

(1) Table F.9, line 11.

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

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

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

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	-0.8	1.8	-0.2	1.2	-0.7	-0.6	3.1	3.0	7.5	8.7	8.6	1
2 Fixed nonresidential investment	2.1	2.6	1.9	2.1	1.9	2.0	2.1	2.2	2.2	2.2	2.3	2
3 Net acquisition of financial assets	43.2	44.4	37.4	29.6	33.3	38.2	-3.0	49.9	32.7	-9.8	70.4	3
4 Gold and foreign exchange	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.4	0.5	0.5	0.5	4
5 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	0.9	1.0	0.1	1.7	5.4	0.4	0.4	0.5	0.7	0.6	0.5	6
7 Federal Reserve float	-0.7	1.2	-0.0	-1.2	-7.0	-0.7	-0.2	3.1	-2.1	-1.7	2.3	7
8 Fed. Res. loans to domestic banks	0.0	-0.0	0.0	-0.0	2.0	-1.1	0.1	-1.0	-0.2	0.7	-0.0	8
9 Security RPs	4.3	-10.8	13.8	-6.0	-25.9	-0.8	-24.2	26.9	20.9	-56.1	98.5	9
10 Credit market instruments	37.2	51.2	26.4	34.7	60.0	36.1	21.4	21.4	13.0	44.7	-33.7	10
11 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Treasury securities	37.3	51.2	26.4	34.7	60.0	36.1	21.4	21.4	13.0	44.7	-33.7	12
13 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	13
14 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Miscellaneous assets	1.3	1.5	-3.2	0.1	-1.4	3.9	-0.9	-1.4	0.0	1.5	2.4	15
16 Net increase in liabilities	42.8	41.7	36.1	27.2	27.5	35.5	-4.3	50.0	25.5	-11.4	66.9	16
17 Depository institution reserves	0.5	1.0	-5.0	-0.3	-0.3	-4.1	-10.6	13.7	-10.4	-8.7	28.8	17
18 Vault cash of commercial banks	0.1	-6.4	8.6	1.6	-5.2	0.4	-1.2	12.5	-8.1	-1.9	3.0	18
19 Checkable deposits and currency	37.9	37.2	29.2	24.8	47.1	20.2	1.4	30.3	7.7	18.9	21.4	19
20 Due to federal government	1.3	0.1	-1.4	0.2	3.0	0.7	-0.9	-2.1	-1.8	3.4	3.0	20
21 Due to rest of the world	0.1	-0.1	-0.0	0.0	0.1	0.2	-0.2	0.0	-0.1	0.4	-0.2	21
22 Currency outside banks	36.5	37.1	30.6	24.5	44.1	19.3	2.4	32.3	9.6	15.1	18.6	22
23 Miscellaneous liabilities	4.3	9.9	3.4	1.1	-14.1	19.0	6.2	-6.6	36.3	-19.7	13.7	23
24 Federal Reserve Bank stock	0.5	3.1	1.6	1.8	0.9	4.8	0.4	1.0	2.1	1.0	4.7	24
25 Other	3.8	6.9	1.7	-0.7	-15.0	14.2	5.8	-7.6	34.2	-20.7	9.1	25
26 Discrepancy	-3.4	-3.6	-3.3	-3.3	-8.5	-5.2	-0.3	1.0	-1.8	4.9	2.7	26

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

F.109 Commercial Banking (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	86.3	64.1	92.7	87.6	81.2	97.0	77.3	94.7	80.8	89.7	84.6	1
2 Fixed nonresidential investment	19.0	22.3	20.8	22.5	21.8	22.3	22.8	23.0	23.2	23.9	24.4	2
3 Net acquisition of financial assets	495.2	762.2	762.6	897.3	743.4	980.2	198.7	1666.7	-96.8	1015.3	1585.7	3
4 Vault cash	0.1	-6.4	8.6	1.6	-5.2	0.4	-1.2	12.5	-8.1	-1.9	3.0	4
5 Reserves at Federal Reserve	-0.0	1.1	-4.5	0.4	0.5	-4.0	-9.9	14.8	-10.5	-9.7	28.0	5
6 Checkable deposits and currency	-0.0	1.0	-0.5	-0.1	-1.4	-0.3	-0.7	1.8	-0.8	-2.2	3.0	6
7 Total bank credit	352.3	602.0	691.6	838.0	889.1	797.3	260.5	1405.0	207.9	612.5	1069.7	7
8 Treasury securities	2.5	-24.5	-10.7	-1.9	-27.9	20.5	2.4	-2.6	12.3	-38.3	46.9	8
9 Agency- and GSE-backed securities	84.2	95.0	-5.5	45.7	154.4	162.3	-247.2	113.3	-37.5	-6.2	-256.4	9
10 Municipal securities	11.0	8.1	16.9	22.6	12.3	7.0	23.8	47.2	33.2	10.3	5.6	10
11 Corporate and foreign bonds	43.4	82.4	123.4	93.3	83.5	106.7	60.8	122.3	94.8	177.7	296.4	11
12 Total loans	215.2	442.4	569.1	673.8	671.0	497.1	411.3	1115.9	120.0	460.8	956.5	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 Bank loans n.e.c.	-58.1	72.7	169.1	123.1	232.3	114.2	108.1	38.0	144.2	195.0	560.5	14
15 Mortgages	197.5	339.8	362.4	445.0	338.0	360.9	164.8	916.4	-63.7	266.8	205.0	15
16 Consumer credit	52.8	34.9	2.8	34.2	41.7	11.7	42.1	41.1	11.4	82.5	110.8	16
17 Security credit	23.0	-5.1	34.8	71.5	58.9	10.4	96.3	120.4	28.2	-83.6	80.3	17
18 Corporate equities	2.4	-0.3	0.1	0.7	1.9	-2.9	0.6	3.0	-3.5	2.5	6.6	18
19 Mutual fund shares	-6.2	-0.9	-1.8	3.9	-6.0	6.6	8.9	5.9	-11.5	5.7	14.2	19
20 Customers' liab. on acceptances (2)	-0.2	-0.4	0.0	-0.3	0.2	-0.2	-0.3	-1.0	-0.2	0.2	-0.7	20
21 Miscellaneous assets	142.9	164.8	67.4	57.7	-139.8	186.8	-49.8	233.5	-285.0	416.4	482.6	21
22 Net increase in liabilities	455.5	949.8	708.8	942.8	631.9	826.6	581.0	1731.6	-241.1	1142.2	2076.6	22
23 Net interbank liabilities	-15.2	24.9	-16.0	-12.5	-3.8	-191.9	55.7	90.0	-471.6	34.9	119.5	23
24 To monetary authority	-0.7	1.2	-0.0	-1.2	-5.0	-1.8	-0.1	2.0	-2.3	-1.0	2.3	24
25 To domestic banks (3)	-4.3	14.9	-3.7	-1.9	11.6	4.5	48.1	-71.8	48.8	-53.9	-14.1	25
26 To foreign banks	-10.1	8.8	-12.3	-9.4	-10.4	-194.6	7.8	159.8	-518.1	89.8	131.3	26
27 Checkable deposits	35.7	39.5	-36.4	-35.9	-17.6	2.1	-40.8	-87.4	56.0	-109.3	119.2	27
28 Federal government	-0.9	-3.2	7.0	-5.9	-61.6	70.4	27.9	-60.2	-38.6	-5.4	200.8	28
29 Rest of the world	3.9	9.2	6.4	10.2	-4.0	20.7	8.5	15.7	4.3	14.8	-15.1	29
30 Private domestic	32.7	33.6	-49.8	-40.3	48.1	-89.0	-77.2	-43.0	90.2	-118.8	-66.5	30
31 Small time and savings deposits	231.7	280.6	268.3	287.6	152.3	129.5	249.5	619.0	254.8	148.3	327.5	31
32 Large time deposits	12.8	192.5	243.1	264.0	341.0	296.9	271.9	146.1	73.6	92.6	526.0	32
33 Federal funds and security RPs (net)	46.5	21.9	114.7	150.5	101.9	169.9	78.0	252.1	101.9	105.8	74.5	33
34 Credit market instruments	48.5	78.4	85.1	177.4	85.7	171.8	51.6	400.6	90.7	147.3	496.0	34
35 Open market paper	-6.3	10.6	4.0	21.4	6.5	47.7	5.1	26.4	15.0	18.0	44.9	35
36 Corporate bonds	46.2	59.0	56.7	76.0	47.2	90.6	45.1	121.3	84.9	135.1	119.4	36
37 Other loans and advances	8.6	8.8	24.4	80.0	32.1	33.6	1.4	252.9	-9.2	-5.8	331.6	37
38 Corporate equity issues	-2.1	17.6	-13.8	-10.5	-26.6	-13.5	-10.6	8.6	-42.9	-34.8	-26.7	38
39 Taxes payable	2.9	3.2	3.4	3.7	3.6	3.7	3.7	3.8	3.9	3.9	4.0	39
40 Miscellaneous liabilities	94.7	291.3	60.3	118.6	-4.8	258.2	-78.1	298.9	-307.3	753.4	436.6	40
41 Discrepancy	27.7	229.5	18.0	110.6	-52.2	-78.8	436.8	136.6	-86.8	192.7	551.1	41
Memo:												
42 Credit market funds advanced (4)	332.9	608.0	658.4	761.7	834.5	783.0	154.5	1274.7	194.5	688.0	968.0	42
43 Consumer leases not included above (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-1.7	-3.3	43

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

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

(3) Floats and discrepancies in interbank transactions.

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

(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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	13.9	1.1	4.7	0.1	0.8	24.1	-6.9	-17.6	-17.2	2.8	-20.1	1
2 Fixed nonresidential investment	12.2	14.1	12.8	13.7	13.3	13.6	13.9	13.9	14.1	14.5	14.8	2
3 Net acquisition of financial assets	410.4	587.8	509.2	699.6	489.9	780.3	111.8	1416.5	-195.8	637.5	827.8	3
4 Vault cash and reserves at Federal Reserve	0.5	-5.2	3.9	2.3	-4.8	-3.4	-10.1	27.6	-19.2	-12.7	31.8	4
5 Total bank credit	360.8	581.1	499.7	681.7	760.6	632.1	134.8	1199.5	44.4	487.2	791.6	5
6 Treasury securities	7.1	-19.2	-10.1	-2.2	-19.6	9.5	-6.0	7.3	3.9	-6.7	23.8	6
7 Agency- and GSE-backed securities	85.1	89.7	-3.3	47.5	178.8	133.6	-241.1	118.9	-40.6	-10.0	-261.5	7
8 Mortgage pass-through securities	56.6	90.3	-2.7	68.8	178.4	162.4	-248.5	182.7	17.6	-18.0	-210.5	8
9 CMOs and other structured MBS	2.4	-4.8	-4.4	-5.1	-3.3	12.1	4.2	-33.4	17.1	-27.9	0.2	9
10 Other	26.1	4.2	3.8	-16.1	3.7	-40.9	3.2	-30.5	-75.3	35.9	-51.2	10
11 Municipal securities	10.9	8.3	16.7	21.7	11.8	6.5	22.7	46.0	33.1	11.3	4.6	11
12 Corporate and foreign bonds	41.5	58.8	47.0	59.1	44.0	66.0	47.3	78.9	13.1	46.4	263.3	12
13 Private mortgage pass-through securities	0.2	6.7	5.1	8.8	3.9	4.0	8.2	19.1	-5.7	-12.6	34.1	13
14 Private CMOs and other structured MBS	25.2	15.4	38.2	12.7	32.1	18.1	-33.2	33.5	-29.9	33.2	62.3	14
15 Other	16.1	36.7	3.8	37.6	7.9	43.8	72.3	26.3	48.7	25.7	166.8	15
16 Total loans	220.0	444.8	451.1	551.1	549.7	412.8	302.4	939.6	49.9	438.1	740.7	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 Bank loans n.e.c.	-39.8	65.2	100.0	59.3	150.3	93.4	24.5	-31.3	82.9	122.7	384.6	18
19 Mortgages	194.9	334.0	354.8	436.8	332.8	341.6	167.7	905.1	-74.0	253.2	179.7	19
20 Consumer credit	52.8	34.9	2.8	34.2	41.7	11.7	42.1	41.1	11.4	82.5	110.8	20
21 Security credit	12.2	10.7	-6.6	20.9	24.9	-34.0	68.1	24.7	29.7	-20.3	65.6	21
22 Corporate equities	2.4	-0.3	0.1	0.7	1.9	-2.9	0.6	3.0	-3.5	2.5	6.6	22
23 Mutual fund shares	-6.2	-0.9	-1.8	3.9	-6.0	6.6	8.9	5.9	-11.5	5.7	14.2	23
24 Customers' liab. on acceptances (1)	-0.2	-0.5	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Miscellaneous assets	49.2	12.4	5.6	15.6	-265.9	151.6	-12.8	189.4	-221.0	163.0	4.4	25
26 Net increase in liabilities	433.1	826.9	530.7	818.9	444.7	685.3	566.1	1579.7	-255.2	836.1	1409.8	26
27 Net interbank liabilities	-9.4	90.0	16.6	72.6	-25.8	-2.9	135.4	183.9	-171.4	178.0	382.8	27
28 Federal Reserve float	-0.7	1.2	-0.0	-1.2	-7.0	-0.7	-0.2	3.1	-2.1	-1.7	2.3	28
29 Borrowing from Federal Reserve banks	0.0	-0.0	0.0	-0.0	2.0	-1.1	0.1	-1.0	-0.2	0.7	-0.0	29
30 To domestic banking	-54.9	33.0	0.5	-36.6	5.2	-5.0	-20.2	-126.5	9.2	-16.8	133.9	30
31 To foreign banks	46.2	55.8	16.1	110.5	-26.1	3.9	155.7	308.3	-178.3	195.8	246.6	31
32 Checkable deposits	33.1	38.8	-36.8	-36.6	-17.5	1.3	-33.2	-97.0	54.7	-120.5	133.1	32
33 Federal government	-0.9	-3.2	7.0	-5.9	-61.6	70.4	27.9	-60.2	-38.6	-5.4	200.8	33
34 Rest of the world	4.3	9.7	6.2	10.4	-3.2	20.2	9.4	15.2	4.6	11.0	-12.2	34
35 Private domestic	29.7	32.3	-49.9	-41.2	47.3	-89.3	-70.6	-52.1	88.7	-126.1	-55.5	35
36 Small time and savings deposits	229.6	279.7	262.9	277.8	141.8	131.4	225.3	612.7	246.7	135.1	315.5	36
37 Large time deposits	3.0	115.6	166.8	129.9	134.4	240.7	73.7	71.0	-296.6	-47.6	155.2	37
38 Federal funds and security RPs (net)	51.3	23.4	81.4	101.4	145.1	150.1	-36.4	146.6	74.3	160.2	74.3	38
39 Acceptance liabilities	-0.2	-0.4	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Corporate bonds	4.8	10.4	12.5	27.5	16.9	25.1	13.4	54.6	17.8	28.2	23.5	40
41 Other loans and advances	8.6	8.8	24.4	80.0	32.1	33.6	1.4	252.9	-9.2	-5.8	331.6	41
42 Corporate equity issues	7.5	5.9	6.2	9.3	4.7	8.7	6.2	17.8	5.4	5.1	1.6	42
43 Taxes payable	2.9	3.2	3.4	3.7	3.6	3.7	3.7	3.8	3.9	3.9	4.0	43
44 Miscellaneous liabilities	102.0	251.7	-6.8	153.3	9.5	93.7	176.4	333.4	-180.8	499.6	-11.8	44
45 Investment by bank holding companies	50.5	167.2	40.0	110.0	70.3	60.8	133.1	175.7	44.0	89.1	186.6	45
46 Other	51.5	84.4	-46.8	43.3	-60.7	32.9	43.3	157.7	-224.8	410.5	-198.4	46
47 Discrepancy	24.4	226.0	13.3	105.7	-57.7	-84.4	433.5	131.7	-90.7	186.9	547.1	47
Memo:												
48 Credit market funds advanced (2)	352.2	571.1	507.9	656.3	739.8	662.3	57.3	1165.9	29.7	499.3	705.2	48
49 Consumer leases not included above (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-1.7	-3.3	49

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

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

(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.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	5.7	6.5	7.1	7.3	7.2	7.2	7.3	7.3	7.4	7.4	7.5	1
2 Fixed nonresidential investment	6.3	7.9	7.6	8.4	8.1	8.4	8.6	8.7	8.8	9.0	9.2	2
3 Net acquisition of financial assets	-50.9	-117.4	148.8	3.7	165.9	52.0	-86.2	-117.1	117.0	207.0	571.4	3
4 Reserves at Federal Reserve	-0.4	-0.1	0.2	-0.3	0.1	-0.1	-1.0	-0.3	0.5	1.0	-0.8	4
5 Total bank credit	-27.7	7.1	185.9	154.6	117.6	181.4	122.5	197.0	186.8	131.4	254.3	5
6 Treasury securities	-7.0	-5.9	0.2	-0.8	-14.9	12.4	11.5	-12.4	17.6	-32.0	27.4	6
7 Agency- and GSE-backed securities	-6.5	-1.2	-0.9	3.9	-26.9	29.0	0.9	12.8	-2.3	8.4	6.2	7
8 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Corporate and foreign bonds	0.2	22.4	80.6	29.8	40.9	40.9	3.8	33.4	90.5	133.4	16.3	9
10 Total loans	-14.3	-8.2	106.1	121.8	118.5	99.2	106.2	163.1	81.1	21.7	204.4	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 Bank loans n.e.c.	-23.6	8.2	60.7	67.1	81.8	48.2	77.4	60.9	71.7	75.6	168.8	12
13 Mortgages	-1.5	-0.6	4.0	4.1	2.7	6.6	0.6	6.5	11.0	9.3	20.9	13
14 Security credit	10.8	-15.8	41.4	50.6	34.0	44.4	28.2	95.7	-1.5	-63.2	14.7	14
15 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Customers' liab. on acceptances (2)	-0.0	0.1	0.1	-0.3	0.2	-0.2	-0.3	-1.0	-0.2	0.2	-0.7	16
17 Miscellaneous assets	-22.8	-124.5	-37.3	-150.4	48.0	-129.2	-207.4	-312.8	-70.2	74.3	318.6	17
18 Net increase in liabilities	-46.1	-112.2	154.5	9.8	171.9	58.1	-80.0	-110.8	123.4	213.6	578.1	18
19 Net interbank liabilities	-17.4	-66.8	-6.0	-71.3	29.9	-167.4	-46.2	-101.4	-270.9	-125.0	-115.4	19
20 To foreign banks	-12.2	-72.6	-8.8	-78.5	46.2	-128.0	-103.1	-129.3	-316.4	-47.9	22.2	20
21 To domestic banks	-5.2	5.7	2.8	7.3	-16.3	-39.4	56.9	27.9	45.5	-77.1	-137.6	21
22 Checkable deposits	1.1	-0.8	0.5	-0.0	-1.3	1.4	-4.1	4.0	4.8	9.4	-12.1	22
23 Small time and savings deposits	0.8	-0.7	0.5	8.6	6.7	-2.6	24.3	5.8	7.8	10.0	8.3	23
24 Large time deposits	8.5	75.4	71.4	132.8	202.8	55.4	198.4	74.6	370.0	137.0	367.1	24
25 Federal funds and security RPs (net)	-5.7	-0.2	33.4	49.0	-40.7	20.2	115.6	100.9	28.1	-54.7	-0.3	25
26 Acceptance liabilities	-0.1	0.1	0.0	-0.3	0.2	-0.2	-0.2	-0.9	-0.4	0.2	-0.7	26
27 Miscellaneous liabilities	-33.4	-119.2	54.6	-109.0	-25.7	151.3	-367.8	-193.8	-15.9	236.6	331.1	27
28 Foreign direct investment in U.S.	4.2	17.9	9.8	15.4	28.2	5.7	19.1	8.6	14.8	22.5	22.3	28
29 Due to affiliates	7.2	32.7	21.0	8.6	96.5	8.3	-12.7	-57.9	135.0	38.6	-61.8	29
30 Other	-44.8	-169.8	23.7	-133.0	-150.4	137.3	-374.1	-144.5	-165.7	175.5	370.6	30
31 Discrepancy	4.3	3.9	5.2	5.0	5.0	5.0	4.9	5.0	5.0	4.9	4.9	31
Memo:												
32 Credit market funds advanced (3)	-38.5	23.0	144.5	103.7	83.8	136.9	94.0	100.3	188.2	194.9	238.9	32

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

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

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

F.112 Bank Holding Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	66.6	56.4	80.7	80.1	73.1	65.6	76.8	104.8	90.5	79.3	97.1	1
2 Fixed nonresidential investment	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3 Net acquisition of financial assets	127.3	275.8	94.8	195.2	81.6	147.1	186.3	365.7	-12.3	164.8	187.6	3
4 Credit market instruments	8.6	-0.0	-4.2	3.3	6.8	-8.0	6.6	8.0	-16.8	-5.3	21.5	4
5 Treasury securities	1.4	-0.8	-0.9	1.4	6.2	-0.1	-1.4	0.9	-7.0	0.3	-0.5	5
6 Agency- and GSE-backed securities	0.9	1.9	-2.3	-0.0	3.0	4.6	-2.1	-5.6	5.5	-3.9	4.6	6
7 Corporate and foreign bonds	1.3	1.3	-3.7	4.9	-0.6	1.6	9.7	8.9	-8.6	-2.5	15.6	7
8 Bank loans n.e.c.	5.0	-2.5	2.7	-2.9	-1.8	-14.0	0.4	3.7	-6.6	0.9	1.8	8
9 Miscellaneous assets	118.7	275.9	99.0	191.8	74.8	155.0	179.8	357.7	4.4	170.0	166.1	9
10 Investment in bank subsidiaries	50.5	167.2	40.0	110.0	70.3	60.8	133.1	175.7	44.0	89.1	186.6	10
11 Investment in nonbank subsidiaries	45.7	76.2	42.7	46.3	-33.3	44.1	36.2	138.1	-97.6	41.0	-70.2	11
12 Other	22.4	32.4	16.2	35.6	37.8	50.2	10.5	43.9	58.0	39.9	49.7	12
13 Net increase in liabilities	61.0	219.6	14.3	115.3	8.7	81.7	109.7	261.0	-102.6	85.6	90.7	13
14 Net interbank liabilities	11.6	1.7	-26.5	-13.9	-7.9	-21.7	-33.5	7.5	-29.3	-18.0	-147.9	14
15 To domestic banks	55.8	-23.8	-6.9	27.4	22.7	48.8	11.4	26.7	-5.9	40.0	-10.5	15
16 To foreign banks	-44.1	25.6	-19.6	-41.3	-30.6	-70.5	-44.9	-19.2	-23.4	-58.0	-137.4	16
17 Federal funds and security RPs (net)	0.9	-1.3	-0.2	0.1	-2.5	-0.4	-1.2	4.6	-0.5	0.3	0.5	17
18 Credit market instruments	35.4	59.5	48.2	70.2	36.6	113.4	36.9	94.0	82.4	124.7	141.5	18
19 Commercial paper	-6.0	10.8	4.0	21.7	6.3	47.8	5.3	27.3	15.3	17.7	45.6	19
20 Corporate bonds	41.4	48.7	44.2	48.5	30.3	65.5	31.6	66.7	67.1	106.9	95.9	20
21 Corporate equity issues	-9.6	11.7	-20.0	-19.9	-31.3	-22.2	-16.8	-9.2	-48.2	-39.9	-28.2	21
22 Miscellaneous liabilities	22.6	148.0	12.8	78.7	13.8	12.5	124.3	164.2	-107.0	18.5	124.8	22
23 Equity, etc.	-37.5	129.4	48.4	-13.8	-30.9	-35.4	71.3	-60.2	-108.2	-67.7	46.1	23
24 Other	60.1	18.6	-35.6	92.5	44.7	47.9	52.9	224.4	1.2	86.2	78.7	24
25 Discrepancy	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	25

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2 Fixed nonresidential investment	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	2
3 Net acquisition of financial assets	8.4	15.9	9.8	-1.2	6.0	0.9	-13.3	1.6	-5.6	6.0	-1.2	3
4 Checkable deposits and currency	-0.0	1.0	-0.5	-0.1	-1.4	-0.3	-0.7	1.8	-0.8	-2.2	3.0	4
5 Credit market instruments	10.6	13.9	10.2	-1.7	4.1	-8.2	-3.3	0.5	-6.5	-0.9	2.4	5
6 Treasury securities	1.0	1.4	0.1	-0.2	0.4	-1.2	-1.7	1.6	-2.2	0.1	-3.8	6
7 Agency- and GSE-backed securities	4.7	4.7	1.2	-5.8	-0.4	-4.9	-4.9	-12.8	0.0	-0.5	-5.7	7
8 Municipal securities	0.1	-0.2	0.2	0.8	0.5	0.4	1.1	1.3	0.2	-1.0	1.0	8
9 Corporate and foreign bonds	0.4	-0.2	-0.5	-0.4	-0.9	-1.8	-0.0	1.1	-0.1	0.4	1.3	9
10 Bank loans n.e.c.	0.3	1.8	5.6	-0.3	1.9	-13.5	5.8	4.6	-3.7	-4.3	5.3	10
11 Home mortgages	2.5	3.4	0.7	0.9	-2.2	9.4	-4.3	0.8	-2.1	3.0	1.5	11
12 Commercial mortgages	1.6	3.1	2.9	3.2	4.7	3.2	0.8	4.1	1.4	1.4	2.9	12
13 Miscellaneous assets	-2.2	0.9	0.1	0.6	3.3	9.4	-9.3	-0.7	1.7	9.1	-6.6	13
14 Net increase in liabilities	7.5	15.5	9.3	-1.3	6.6	1.5	-14.8	1.6	-6.7	6.9	-2.0	14
15 Checkable deposits	1.5	1.6	-0.2	0.7	1.3	-0.7	-3.5	5.5	-3.5	1.7	-1.9	15
16 Small time and savings deposits	1.3	1.6	4.9	1.2	3.8	0.7	-0.1	0.5	0.3	3.2	3.7	16
17 Large time deposits	1.3	1.6	4.9	1.2	3.8	0.7	-0.1	0.5	0.3	3.2	3.7	17
18 Miscellaneous liabilities	3.4	10.8	-0.3	-4.4	-2.4	0.7	-11.1	-4.9	-3.7	-1.3	-7.5	18
19 Discrepancy	-0.9	-0.4	-0.5	-0.1	0.6	0.6	-1.5	0.0	-1.1	0.9	-0.8	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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	9.7	9.6	11.6	7.8	9.0	8.4	7.0	6.9	7.6	8.8	7.9	1
2 Fixed nonresidential investment	2.2	2.6	2.2	2.4	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2
3 Net acquisition of financial assets	114.1	184.8	140.9	-74.2	128.9	183.1	253.8	-862.8	282.1	82.9	214.8	3
4 Reserves at Federal Reserve	0.5	-0.1	-0.5	-0.7	-0.9	-0.2	-0.8	-1.1	0.1	1.1	0.7	4
5 Checkable deposits and currency	0.0	-3.5	2.4	-3.3	-10.6	-1.5	1.0	-2.0	-4.8	-0.3	0.6	5
6 Time and savings deposits	0.0	0.6	-0.5	3.9	2.7	6.4	6.5	0.0	-6.4	-1.9	12.8	6
7 Federal funds and security RPs	-7.7	-3.2	-0.1	9.3	19.3	7.6	18.8	-8.6	54.2	-13.8	58.2	7
8 Credit market instruments	127.3	103.5	199.3	-98.1	86.8	122.3	258.1	-859.7	189.1	67.4	136.8	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	3.0	-3.9	4.0	0.1	-8.0	-9.7	-0.0	18.1	-19.2	-1.0	2.4	10
11 Agency- and GSE-backed securities	22.6	-82.3	55.8	-23.0	-8.9	-23.6	120.3	-179.8	7.4	-6.3	0.5	11
12 Mortgage pass-through securities	-18.9	0.9	25.6	-19.7	-15.5	-16.2	63.0	-110.1	3.6	-3.7	7.6	12
13 CMOs and other structured MBS	24.3	-45.3	7.4	-3.3	5.3	-4.9	57.7	-71.1	6.6	-1.4	-16.4	13
14 Other	17.2	-38.0	22.9	-0.1	1.3	-2.5	-0.4	1.3	-2.8	-1.3	9.3	14
15 Municipal securities	0.8	0.8	1.5	2.1	3.2	1.2	3.3	0.8	1.4	3.0	3.0	15
16 Corporate and foreign bonds	-8.0	-12.7	21.0	9.0	24.2	10.8	-0.2	1.2	71.1	61.2	47.9	16
17 Private mortgage pass-through securities	0.1	-2.5	-0.6	3.1	5.2	1.4	-1.0	6.7	-7.1	13.2	-1.3	17
18 Private CMOs and other structured MBS	5.7	-11.0	18.1	6.8	22.9	5.2	4.1	-5.1	61.0	42.3	3.3	18
19 Other	-13.8	0.8	3.5	-0.8	-3.9	4.2	-3.3	-0.4	17.3	5.6	45.8	19
20 Other loans and advances	10.1	1.3	3.9	6.0	3.7	13.9	7.6	-1.2	5.6	21.2	-14.4	20
21 Mortgages	89.6	186.8	95.3	-78.8	116.8	114.2	109.9	-656.0	126.7	-21.1	138.0	21
22 Consumer credit	9.2	13.4	17.8	-13.5	-44.1	15.5	17.2	-42.7	-3.9	10.3	-40.5	22
23 Corporate equities	-1.0	-1.1	-1.0	-1.0	-3.0	-0.9	-0.8	0.5	-2.1	0.6	1.6	23
24 Miscellaneous assets	-5.1	88.5	-58.7	15.7	34.5	49.4	-29.2	8.0	51.8	29.9	4.1	24
25 Net increase in liabilities	106.2	169.3	124.4	-91.1	108.9	157.7	251.6	-882.5	259.4	60.6	196.3	25
26 Deposits	84.8	40.0	76.6	24.6	128.5	115.1	100.9	-246.1	310.9	27.9	-20.1	26
27 Checkable	5.4	0.5	3.8	0.9	6.8	8.0	-2.2	-9.0	13.8	-0.5	0.6	27
28 Small time and savings	47.2	-14.4	34.0	28.9	72.3	89.2	37.3	-83.1	91.6	31.9	-23.8	28
29 Large time	32.2	54.0	38.8	-5.2	49.4	17.9	65.7	-154.0	205.5	-3.5	3.1	29
30 Security RPs	20.1	4.7	-3.6	-15.5	-6.4	24.6	-5.5	-74.8	-31.3	33.9	-61.5	30
31 Credit market instruments	34.5	89.0	23.8	-111.9	0.5	-1.8	17.1	-463.3	-20.5	-24.9	363.8	31
32 Corporate bonds	1.7	2.5	1.0	2.0	-0.8	4.7	3.4	0.8	1.3	-0.1	-3.1	32
33 Bank loans n.e.c.	15.2	26.5	6.5	-48.2	15.2	-2.8	-10.4	-194.6	-6.0	-7.8	17.1	33
34 Other loans and advances	17.6	60.0	16.2	-65.7	-13.9	-3.6	24.1	-269.5	-15.8	-17.0	349.8	34
35 Taxes payable	-0.2	0.6	0.7	-0.5	1.5	-0.8	0.3	-2.9	-0.4	-0.7	1.6	35
36 Miscellaneous liabilities	-33.0	34.9	26.8	12.2	-15.2	20.6	138.8	-95.4	0.6	24.4	-87.5	36
37 Investment by parent	1.0	1.2	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.6	1.6	37
38 Other	-34.0	33.8	25.5	10.8	-16.6	19.2	137.3	-96.9	-0.9	22.8	-89.0	38
39 Discrepancy	-0.3	-8.5	-7.1	-11.4	-13.3	-19.4	2.4	-15.2	-17.5	-15.9	-13.2	39

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

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	7.5	7.6	8.0	8.0	7.9	7.9	8.1	8.1	9.1	10.6	9.9	1
2 Fixed nonresidential investment	1.8	2.2	2.1	2.3	2.2	2.3	2.4	2.4	2.4	2.5	2.5	2
3 Net acquisition of financial assets	53.2	37.5	30.9	30.5	27.8	12.9	34.6	46.6	55.8	37.7	16.5	3
4 Checkable deposits and currency	3.2	-1.4	-2.0	6.2	2.1	0.6	7.3	14.9	21.5	9.0	-34.6	4
5 Time and savings deposits	2.5	-0.7	-4.5	-4.9	-8.0	-4.2	-4.5	-2.9	-3.3	1.0	-1.3	5
6 Federal funds and security RPs	-0.1	2.6	2.6	-1.6	2.0	0.1	-8.1	-0.4	14.6	-4.5	-4.7	6
7 Credit market instruments	51.2	39.8	36.2	30.1	58.2	26.6	7.9	27.7	39.8	24.6	33.6	7
8 Open market paper	-2.0	0.2	-0.6	1.0	4.0	-2.1	2.2	-0.2	5.6	1.1	-3.3	8
9 Treasury securities	1.3	-0.1	-1.2	-0.3	1.1	-1.1	0.4	-1.6	-1.7	1.0	-0.6	9
10 Agency- and GSE-backed securities	18.6	-0.5	-7.6	-7.5	15.2	-12.8	-28.4	-4.0	10.8	-5.8	-8.0	10
11 Home mortgages	23.2	30.6	32.4	31.0	33.5	39.0	24.5	26.9	25.5	34.3	31.2	11
12 Consumer credit	10.1	9.5	13.2	5.9	4.4	3.5	9.2	6.7	-0.4	-5.9	14.4	12
13 Mutual fund shares	0.5	-0.9	-1.0	-0.1	0.4	-0.9	0.0	0.2	0.4	-1.1	0.1	13
14 Miscellaneous assets	-4.1	-1.8	-0.3	0.8	-26.9	-9.2	32.1	7.0	-17.2	8.9	23.4	14
15 Net increase in liabilities	49.2	33.7	27.5	26.0	23.6	10.0	29.2	41.3	51.0	34.5	11.5	15
16 Shares/deposits	45.3	29.5	21.6	24.5	27.3	7.0	25.6	38.1	51.2	36.4	2.6	16
17 Checkable	6.0	7.6	7.0	-8.5	7.7	-1.1	-38.8	-1.7	14.1	-8.0	-15.1	17
18 Small time and savings	28.5	15.5	12.1	30.5	15.0	14.0	57.4	35.5	25.0	41.5	9.0	18
19 Large time	10.8	6.4	2.5	2.5	4.6	-5.9	7.0	4.3	12.1	2.8	8.7	19
20 Other loans and advances	2.2	2.3	3.3	4.2	-0.2	6.8	2.0	8.4	-10.5	10.6	37.9	20
21 Miscellaneous liabilities	1.7	1.9	2.6	-2.7	-3.5	-3.9	1.6	-5.2	10.3	-12.5	-29.0	21
22 Discrepancy	1.8	1.6	2.5	1.2	1.4	2.7	0.2	0.5	1.8	4.9	2.4	22

F.116 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	28.1	30.2	11.4	36.0	37.9	41.4	36.9	27.7	40.4	42.3	40.1	1
2 Fixed nonresidential investment	4.4	6.0	6.0	6.2	6.2	6.2	6.2	6.2	6.2	6.3	6.4	2
3 Net acquisition of financial assets	88.3	79.0	70.7	61.6	93.3	63.6	88.8	0.6	52.4	28.2	64.5	3
4 Checkable deposits and currency	8.6	-8.7	-4.8	8.9	30.7	31.7	19.0	-45.8	7.2	5.1	8.0	4
5 Security RPs	8.5	10.2	5.9	-2.9	-19.0	-27.3	11.5	23.1	0.0	-37.0	-8.1	5
6 Credit market instruments	67.0	73.6	66.9	47.7	60.1	48.3	31.8	50.6	32.8	34.7	43.1	6
7 Treasury securities	3.5	6.6	-2.0	6.6	7.7	6.6	5.2	6.9	3.0	3.1	5.4	7
8 Agency- and GSE-backed securities	2.2	-3.3	5.8	4.1	6.3	4.3	1.7	4.1	4.9	4.9	4.4	8
9 Municipal securities	41.2	43.6	45.4	22.1	27.3	22.4	15.8	22.8	13.4	13.5	19.2	9
10 Corporate and foreign bonds	20.0	26.4	17.5	14.2	18.8	14.6	8.9	14.6	11.1	11.2	13.2	10
11 Commercial mortgages	0.1	0.3	0.3	0.7	0.1	0.4	0.2	2.2	0.4	2.0	0.9	11
12 Corporate equities	-3.4	-3.9	-6.1	2.3	7.7	-3.1	4.4	0.0	-0.5	4.0	2.2	12
13 Mutual fund shares	0.7	0.5	0.3	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	13
14 Trade receivables	4.5	0.3	2.4	4.9	8.1	7.7	-3.4	7.3	0.0	10.4	5.0	14
15 Miscellaneous assets	2.3	7.1	6.1	0.2	5.2	5.8	25.0	-35.1	12.5	10.5	14.0	15
16 Net increase in liabilities	57.4	43.2	53.5	20.8	24.5	25.1	35.7	-2.0	-5.5	45.8	-0.4	16
17 Corporate equity issues	4.1	-4.0	-2.8	-8.5	-5.9	-6.9	-10.9	-10.4	-13.8	-8.6	-14.0	17
18 Taxes payable	3.7	4.2	4.7	5.2	5.0	5.1	5.2	5.4	5.5	5.6	5.7	18
19 Miscellaneous liabilities	49.6	43.0	51.6	24.2	25.4	26.9	41.3	3.0	2.8	48.8	7.9	19
20 Discrepancy	-7.1	-11.6	-11.8	-11.0	-37.1	-3.3	-22.5	18.9	-23.7	53.6	-31.2	20

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	-7.5	3.3	1.3	2.0	1.1	1.9	1.5	3.4	1.3	2.1	1.7	1
2 Fixed nonresidential investment	2.6	2.7	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.4	2.5	2
3 Net acquisition of financial assets	258.2	264.4	185.3	225.0	297.5	205.2	239.2	158.0	224.4	141.5	204.9	3
4 Checkable deposits and currency	12.0	6.0	-5.5	8.3	8.4	2.4	2.3	20.2	8.2	-12.3	4.8	4
5 Money market fund shares	-8.3	-30.7	-7.1	48.7	33.4	49.8	63.7	48.0	66.6	57.7	66.8	5
6 Credit market instruments	180.6	173.0	110.3	75.6	156.6	89.6	48.6	7.7	85.0	89.4	81.0	6
7 Open market paper	-18.2	-7.6	-8.0	12.9	-1.3	12.0	9.2	31.6	-19.7	9.0	-58.3	7
8 Treasury securities	-6.6	6.6	12.7	-8.0	-3.9	-6.9	-7.8	-13.2	3.8	3.0	-2.3	8
9 Agency- and GSE-backed securities	18.0	8.2	11.4	8.8	32.8	13.0	7.9	-18.4	15.1	10.6	35.1	9
10 Municipal securities	6.2	4.0	2.4	4.1	6.1	4.8	4.3	1.1	1.2	0.7	3.2	10
11 Corporate and foreign bonds	171.0	147.8	78.9	36.1	101.1	34.0	10.8	-1.4	65.1	41.0	82.5	11
12 Policy loans	-0.7	1.6	0.8	3.4	2.8	6.2	5.4	-1.0	2.6	4.8	3.5	12
13 Mortgages	10.9	12.4	12.1	18.3	19.1	26.6	18.8	8.9	16.8	20.4	17.4	13
14 Corporate equities	45.5	51.5	65.9	71.4	77.5	68.0	79.3	60.7	101.4	62.0	94.1	14
15 Mutual fund shares	0.5	12.8	-9.9	26.9	26.9	26.9	26.9	26.9	8.0	8.0	8.0	15
16 Miscellaneous assets	27.9	51.9	31.7	-6.0	-5.4	-31.5	18.4	-5.4	-44.8	-63.2	-49.8	16
17 Net increase in liabilities	230.0	228.0	173.9	202.5	287.9	179.1	223.6	119.4	185.2	128.1	160.3	17
18 Corporate equity issues	-3.9	-17.3	-8.0	-20.0	-23.1	-29.2	-13.0	-14.7	-20.8	-21.6	-24.6	18
19 Other loans and advances	2.9	3.0	0.4	2.7	2.8	1.3	2.4	4.3	4.9	12.6	26.9	19
20 Life insurance reserves	65.7	32.0	14.9	64.1	57.5	50.8	75.8	72.4	23.7	14.4	15.8	20
21 Pension fund reserves (1)	144.2	200.4	149.9	108.0	170.8	56.9	104.2	100.1	137.6	79.3	78.6	21
22 Taxes payable	2.8	3.2	3.6	4.0	3.8	3.9	4.0	4.1	4.2	4.3	4.4	22
23 Miscellaneous liabilities	18.4	6.7	13.0	43.7	76.0	95.4	50.1	-46.9	35.5	39.0	59.3	23
24 Discrepancy	-38.4	-35.8	-12.4	-22.8	-10.8	-26.4	-16.5	-37.6	-40.4	-13.8	-45.4	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	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	1
2 Fixed nonresidential investment	0.2	0.3	0.2	0.2	0.2	0.3	0.3	0.2	0.3	0.3	0.3	2
3 Net acquisition of financial assets	26.6	9.8	-17.2	-55.1	-187.6	14.9	-97.3	49.6	-64.3	-65.2	10.7	3
4 Checkable deposits and currency	0.2	0.1	0.3	0.4	0.5	0.9	0.5	-0.2	0.5	0.5	0.4	4
5 Time and savings deposits	3.0	-4.6	6.2	1.1	-2.7	2.0	2.8	2.1	3.2	3.6	2.2	5
6 Money market fund shares	-0.2	0.6	1.9	3.4	3.4	3.1	3.5	3.5	3.2	3.5	3.4	6
7 Security RPs	1.4	1.6	1.7	3.2	2.3	-14.1	1.3	23.3	1.7	26.1	21.6	7
8 Credit market instruments	69.2	-0.3	12.5	34.0	7.5	48.0	38.9	41.6	60.7	69.6	70.2	8
9 Open market paper	-3.2	0.3	2.2	3.1	2.1	4.5	2.7	3.0	2.7	5.6	-16.3	9
10 Treasury securities	13.3	-4.1	3.0	3.6	1.4	3.1	4.5	5.4	6.9	10.9	-2.0	10
11 Agency- and GSE-backed securities	38.3	11.3	-1.4	18.7	11.3	21.6	21.4	20.4	29.9	25.5	48.1	11
12 Corporate and foreign bonds	20.9	-7.7	8.9	8.9	-7.1	19.1	10.6	13.1	21.9	27.1	39.2	12
13 Mortgages	-0.1	-0.2	-0.2	-0.3	-0.2	-0.3	-0.3	-0.3	-0.7	0.5	1.0	13
14 Corporate equities	-24.1	11.2	-30.6	-69.7	-127.7	-31.6	-127.7	8.1	-102.3	-142.6	-115.9	14
15 Mutual fund shares	-3.8	36.1	8.4	-6.8	-33.0	-10.4	9.0	7.4	13.3	-16.9	28.3	15
16 Miscellaneous assets	-19.1	-34.8	-17.4	-20.7	-37.9	17.0	-25.6	-36.3	-44.7	-8.9	0.6	16
17 Unallocated insurance contracts (2)	-18.1	-35.2	-9.2	-9.0	-24.3	28.4	-14.5	-25.5	-37.2	-28.0	-25.1	17
18 Contributions receivable	-0.2	-3.1	-1.9	-2.0	-2.0	-2.0	-1.9	-1.9	-1.9	8.6	10.7	18
19 Other	-0.8	3.5	-6.4	-9.8	-11.6	-9.5	-9.1	-8.9	-5.6	10.5	15.0	19
20 Pension fund reserves (liabilities) (3)	26.2	9.4	-17.7	-55.5	-188.1	14.5	-97.7	49.2	-64.7	-65.6	10.3	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

	2003	2004	2005	2006	2006				2007				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 Gross saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Fixed nonresidential investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Net acquisition of financial assets	39.9	23.8	5.4	37.3	52.9	100.7	-14.8	10.3	16.7	44.6	23.4	23.4	3
4 Checkable deposits and currency	0.8	2.5	-0.4	-2.6	-6.4	-2.8	-1.4	0.3	12.7	-0.1	3.7	3.7	4
5 Time and savings deposits	-0.9	0.6	-0.1	-0.5	1.9	-3.7	-0.1	0.0	0.8	-0.0	0.2	0.2	5
6 Money market fund shares	-2.1	-1.9	0.1	1.3	4.5	1.7	-1.4	0.3	12.5	-0.1	3.6	3.6	6
7 Security RPs	-3.6	-3.2	-0.6	3.0	7.9	5.8	-2.4	0.6	21.7	-0.2	6.3	6.3	7
8 Credit market instruments	18.8	17.8	18.1	76.3	99.2	147.7	14.4	43.7	-8.4	18.6	15.0	15.0	8
9 Open market paper	-6.4	-6.5	0.1	4.9	15.3	7.5	-4.2	1.0	38.6	-0.4	-48.8	-48.8	9
10 Treasury securities	-10.3	2.4	2.8	-0.8	-3.4	-8.3	2.6	5.9	8.4	3.9	5.5	5.5	10
11 Agency- and GSE-backed securities	42.5	23.7	-0.4	36.7	51.4	79.1	5.1	11.3	16.2	7.6	40.6	40.6	11
12 Municipal securities	3.5	-2.6	-0.2	0.1	0.8	-0.1	-0.3	-0.2	-3.1	-0.0	-1.0	-1.0	12
13 Corporate and foreign bonds	-9.9	6.0	14.5	37.6	41.6	75.3	9.5	24.2	-62.8	7.3	19.8	19.8	13
14 Mortgages	-0.7	-5.3	1.3	-2.3	-6.6	-5.8	1.8	1.5	-5.6	0.2	-1.1	-1.1	14
15 Corporate equities	35.4	1.9	-5.6	-41.2	-43.8	-68.2	-21.7	-31.1	-21.6	22.7	-5.8	-5.8	15
16 Mutual fund shares	-9.5	1.5	-5.5	1.3	-1.7	14.9	-3.2	-4.6	-3.2	3.4	-0.9	-0.9	16
17 Miscellaneous assets	0.9	4.6	-0.6	-0.3	-8.6	5.3	0.9	1.2	2.3	0.5	1.2	1.2	17
18 Pension fund reserves (liabilities) (1)	39.9	23.8	5.4	37.3	52.9	100.7	-14.8	10.3	16.7	44.6	23.4	23.4	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	48.2	54.7	54.7	50.4	46.1	38.2	56.6	60.6	42.5	-20.8	58.3	58.3	1
2 Credit market instruments	6.0	4.7	7.7	8.4	5.4	17.8	7.7	2.5	14.9	3.4	17.5	17.5	2
3 Treasury securities	5.1	5.4	7.8	8.3	5.9	18.2	6.9	2.3	14.6	3.6	16.7	16.7	3
4 Agency- and GSE-backed securities	0.5	-0.5	0.0	0.1	-0.3	-0.2	0.5	0.2	0.3	-0.1	0.6	0.6	4
5 Corporate and foreign bonds	0.4	-0.3	-0.0	-0.0	-0.2	-0.2	0.2	0.0	0.0	-0.1	0.2	0.2	5
6 Corporate equities	17.5	9.1	7.0	6.3	8.9	-3.1	7.5	11.9	-0.0	10.0	-3.8	-3.8	6
7 Miscellaneous assets(2)	24.7	40.9	40.0	35.8	31.8	23.5	41.5	46.2	27.6	-34.1	44.6	44.6	7
8 Pension fund reserves (liabilities) (3)	48.2	54.7	54.7	50.4	46.1	38.2	56.6	60.6	42.5	-20.8	58.3	58.3	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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	-207.5	-136.5	127.0	305.7	150.2	274.2	418.0	380.4	440.7	441.5	1260.4	1
2 Foreign deposits	-36.6	7.0	16.2	-10.6	10.3	-70.7	-36.3	54.5	-11.0	-46.1	129.8	2
3 Checkable deposits and currency	-0.7	2.7	-1.4	7.5	6.9	49.7	-35.3	8.7	-12.6	-14.6	28.0	3
4 Time and savings deposits	-53.3	0.4	15.7	23.7	-7.0	96.1	9.1	-3.2	-5.7	34.6	181.6	4
5 Security RPs	-20.8	-18.7	112.0	48.9	-17.8	29.7	117.7	66.1	-23.6	85.8	425.1	5
6 Credit market instruments	-95.9	-124.9	-5.5	220.2	116.2	185.3	362.1	217.2	370.0	350.8	444.2	6
7 Open market paper	-125.2	-54.1	86.3	116.2	23.3	86.3	217.7	137.5	186.6	90.4	30.1	7
8 Treasury securities	-10.2	-33.9	-9.6	-5.9	-32.3	24.7	-27.7	11.6	13.4	38.7	161.5	8
9 Agency- and GSE-backed securities	-4.6	-61.1	-107.4	-28.7	35.3	8.6	-70.8	-87.9	28.8	31.1	128.2	9
10 Municipal securities	13.6	21.8	23.0	33.5	28.6	0.2	58.8	46.3	58.0	58.4	149.1	10
11 Corporate and foreign bonds	30.5	2.3	2.2	105.1	61.3	65.5	184.0	109.7	83.2	132.2	-24.7	11
12 Miscellaneous assets	-0.2	-2.9	-10.0	15.9	41.6	-15.8	0.7	37.1	123.5	31.1	51.8	12
13 Net share issues (liabilities)	-207.5	-136.5	127.0	305.7	150.2	274.2	418.0	380.4	440.7	441.5	1260.4	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	2.5	3.2	15.8	29.5	22.8	28.6	30.6	36.2	33.5	38.5	35.8	1
2 Net acquisition of financial assets	288.6	298.2	260.2	336.5	475.4	268.4	237.8	364.4	524.6	524.7	247.5	2
3 Security RPs	12.9	18.1	2.8	17.4	46.7	26.6	21.0	-24.9	-27.9	11.4	-2.8	3
4 Credit market instruments	138.0	116.6	124.1	184.9	228.7	147.6	130.8	232.6	285.2	365.6	192.3	4
5 Open market paper	13.1	18.0	2.9	17.4	41.8	37.5	13.6	-23.4	-35.9	25.2	-10.7	5
6 Treasury securities	9.3	4.8	6.6	5.0	6.5	1.0	-1.5	14.2	22.0	21.2	4.5	6
7 Agency- and GSE-backed securities	25.2	15.2	20.8	15.7	20.2	3.0	-4.8	44.4	69.0	66.5	47.1	7
8 Municipal securities	12.9	4.1	17.4	32.7	39.5	26.2	19.9	45.3	58.0	44.9	10.9	8
9 Corporate and foreign bonds	77.4	74.5	76.4	114.1	120.7	79.8	103.7	152.2	172.1	207.8	140.5	9
10 Corporate equities	136.8	158.5	129.6	131.0	185.2	97.6	78.4	162.7	257.7	145.9	58.0	10
11 Miscellaneous assets	1.0	5.1	3.7	3.3	14.7	-3.4	7.6	-6.0	9.7	1.7	-0.0	11
12 Net share issues (liabilities)	288.6	298.2	260.2	336.5	475.4	268.4	237.8	364.4	524.6	524.7	247.5	12
13 Discrepancy	2.5	3.2	15.8	29.5	22.8	28.6	30.6	36.2	33.5	38.5	35.8	13

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

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
1 Net acquisition of financial assets	43.7	32.7	20.0	8.7	4.3	19.3	-4.8	16.1	53.2	32.6	42.9	1
2 Credit market instruments	35.5	11.0	1.5	6.9	10.4	16.5	-5.0	5.5	-0.3	23.2	11.4	2
3 Treasury securities	0.6	2.3	0.3	0.2	-1.6	1.7	0.1	0.9	-0.8	-2.1	-1.4	3
4 Municipal securities	3.2	-0.1	0.2	0.2	-0.0	2.0	-2.5	1.6	-1.6	8.3	3.3	4
5 Corporate and foreign bonds	31.6	8.9	1.0	6.4	12.1	12.9	-2.5	3.1	2.1	16.9	9.5	5
6 Corporate equities	8.3	21.7	18.5	1.8	-6.1	2.8	0.1	10.6	53.5	9.4	31.5	6
7 Net share issues (liabilities)	43.7	32.7	20.0	8.7	4.3	19.3	-4.8	16.1	53.2	32.6	42.9	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets	15.8	56.4	56.7	74.0	39.9	98.5	21.3	136.3	57.5	69.4	191.2	8
9 Credit market instruments	0.7	3.8	6.8	5.7	3.0	9.1	2.8	7.9	6.8	15.6	9.6	9
10 Treasury securities	0.1	2.8	4.8	3.4	1.4	7.1	1.1	3.9	3.2	8.7	4.4	10
11 Corporate and foreign bonds	0.6	1.0	1.9	2.4	1.6	2.1	1.7	4.0	3.6	6.9	5.2	11
12 Corporate equities	15.1	52.6	50.0	68.3	36.9	89.4	18.5	128.4	50.7	53.7	181.6	12
13 Net share issues (liabilities)	15.8	56.4	56.7	74.0	39.9	98.5	21.3	136.3	57.5	69.4	191.2	13

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	3.1	3.4	3.4	3.4	2.6	3.4	3.5	4.2	4.4	5.2	4.9	1
2 Fixed nonresidential investment	0.5	0.6	0.6	0.7	0.6	0.7	0.7	0.7	0.7	0.7	0.7	2
3 Net acquisition of financial assets	245.0	88.5	-63.5	60.7	46.4	237.3	-58.3	17.6	118.1	267.1	616.7	3
4 Checkable deposits and currency	14.0	10.4	-24.5	1.8	7.5	57.8	-61.4	3.1	-5.2	15.7	-4.0	4
5 Time and savings deposits	-8.5	6.5	12.1	-1.5	-3.5	27.6	-22.5	-7.4	18.9	-7.1	42.3	5
6 Federal funds and security RPs	-20.0	18.3	14.1	9.7	34.3	-29.2	30.2	3.6	139.6	-24.0	-87.4	6
7 Credit market instruments	241.0	48.9	-69.1	45.8	73.9	91.3	-30.4	48.6	3.2	135.2	717.8	7
8 Open market paper	-3.7	-0.9	8.0	18.5	16.2	20.4	10.9	26.7	-58.4	49.2	-63.6	8
9 Treasury securities	-12.3	-0.6	0.2	1.2	1.5	1.3	0.9	1.1	1.1	1.2	0.9	9
10 Agency- and GSE-backed securities	85.1	-147.8	-135.4	-38.9	-20.7	-12.6	-75.0	-47.3	-19.1	-27.1	31.8	10
11 Municipal securities	5.0	0.3	-4.9	-3.6	-6.1	-6.6	-7.6	5.9	-8.4	2.1	-2.6	11
12 Corporate and foreign bonds	50.3	137.4	50.9	17.1	30.9	24.9	-8.9	21.3	88.3	77.9	-48.6	12
13 Other loans and advances	31.1	73.5	52.4	33.1	31.8	47.8	36.2	16.7	-17.3	2.7	758.7	13
14 Sallie Mae	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	0.0	-0.2	8.1	11.9	11.1	9.7	6.3	20.6	13.3	2.3	12.5	15
16 FHLB loans	31.2	74.1	44.4	21.2	20.8	38.1	29.9	-3.9	-30.5	0.4	746.2	16
17 Mortgages	101.7	7.5	-40.2	18.5	20.4	16.1	13.1	24.2	16.9	29.1	41.3	17
18 Home	89.7	-6.7	-53.1	2.3	3.7	1.8	-0.0	3.6	-8.4	-5.4	12.0	18
19 Multifamily residential	12.1	14.3	10.5	12.5	13.0	10.5	9.5	16.8	23.4	32.4	27.4	19
20 Farm	-0.1	-0.0	2.3	3.7	3.6	3.7	3.7	3.8	1.9	2.0	2.0	20
21 Consumer credit (2)	-16.3	-20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Miscellaneous assets	18.5	4.5	4.0	4.9	-65.7	89.8	25.8	-30.4	-38.3	147.3	-52.0	22
23 Net increase in liabilities	227.5	70.9	-81.2	52.0	12.0	238.2	-92.4	50.2	28.6	201.2	589.5	23
24 Credit market instruments	250.9	75.0	-84.0	45.2	-0.5	204.7	-73.9	50.3	28.3	161.4	556.6	24
25 GSE issues (3)	250.9	75.0	-84.0	45.2	-0.5	204.7	-73.9	50.3	28.3	161.4	556.6	25
26 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Miscellaneous liabilities	-23.3	-4.1	2.8	6.8	12.5	33.5	-18.5	-0.1	0.3	39.8	32.9	27
28 Discrepancy	-14.8	-14.8	-14.9	-5.9	-32.4	3.7	-31.2	36.2	-85.8	-61.4	-23.0	28

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

(2) Sallie Mae student loans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	330.6	62.7	174.2	295.2	318.2	299.6	284.2	278.7	463.2	535.0	622.6	1
2 Home mortgages	303.5	58.7	167.6	282.6	305.7	288.5	268.4	267.8	450.8	517.2	604.5	2
3 Multifamily residential mortgages	26.5	4.1	6.7	10.2	10.6	9.0	10.6	10.6	11.6	12.7	18.4	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	0.6	-0.1	-0.1	2.3	1.8	2.1	5.2	0.3	0.9	5.1	-0.2	5
6 Net increase in pool securities (liabilities)(2)	330.6	62.7	174.2	295.2	318.2	299.6	284.2	278.7	463.2	535.0	622.6	6

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 Gross saving	0.7	0.6	0.5	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1
2 Fixed nonresidential investment	0.4	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	2
3 Net acquisition of financial assets	242.3	426.0	667.9	771.6	806.4	672.5	700.7	906.7	435.7	485.8	49.8	3	
4 Treasury securities	1.9	5.2	19.7	33.4	22.2	40.1	31.0	40.1	17.6	28.5	23.0	4	
5 Agency- and GSE-backed securities (1)	84.2	-3.5	16.2	37.4	57.8	-5.9	72.9	24.8	-10.9	-14.2	17.1	5	
6 Other loans and advances	-1.1	1.4	-16.8	1.8	2.6	6.3	-15.4	13.6	-32.9	2.2	3.6	6	
7 Mortgages (2)	170.5	438.1	619.2	593.6	611.1	594.6	570.6	598.2	580.6	493.7	14.1	7	
8 Home	120.0	385.8	507.4	496.1	529.5	528.3	464.9	461.8	383.8	317.5	-197.2	8	
9 Multifamily residential	7.9	6.4	16.6	11.8	7.3	7.7	9.4	22.7	29.3	30.2	27.6	9	
10 Commercial	42.6	45.8	95.2	85.7	74.2	58.6	96.3	113.8	167.6	146.0	183.7	10	
11 Consumer credit	-22.5	-25.3	32.5	60.2	50.8	72.6	60.1	57.4	27.6	-14.5	61.2	11	
12 Trade credit	9.4	10.2	-2.9	45.2	61.9	-35.2	-18.5	172.6	-146.4	-9.9	-69.1	12	
13 Net increase in liabilities	242.1	425.3	667.3	771.0	805.8	671.9	700.1	906.2	435.1	485.3	49.3	13	
14 Commercial paper	-43.0	-8.0	146.8	160.3	147.2	210.7	99.1	184.1	61.6	299.6	-664.9	14	
15 Corporate bonds (net) (5)	285.1	433.3	520.5	610.8	658.6	461.2	601.1	722.1	373.6	185.7	714.2	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)	-0.2	-0.7	-0.6	-0.5	-0.6	-0.6	-0.5	-0.5	-0.5	-0.5	-0.5	17	
18 REIT assets (4)	15.7	51.9	32.8	21.6	16.7	22.0	4.9	42.7	-37.4	-16.2	-24.4	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	78.5	78.7	61.4	75.9	76.7	69.0	75.0	83.1	74.7	82.6	78.0	1
2 Fixed nonresidential investment	32.2	37.0	40.5	42.6	42.6	42.6	42.9	42.4	42.7	43.5	44.3	2
3 Net acquisition of financial assets	233.9	178.5	99.0	34.4	116.7	14.5	54.2	-47.8	131.7	32.6	103.9	3
4 Checkable deposits and currency	3.3	3.5	3.7	-0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Credit market instruments	122.9	214.9	117.2	89.7	110.5	96.0	158.1	-5.8	56.5	-34.7	99.8	5
6 Other loans and advances	-2.3	9.8	27.6	18.9	29.1	43.8	26.3	-23.7	47.1	0.6	50.6	6
7 Mortgages	39.7	105.8	65.4	53.0	107.2	20.5	94.3	-9.9	-27.0	-90.4	6.9	7
8 Consumer credit	85.5	99.3	24.2	17.8	-25.7	31.7	37.5	27.8	36.4	55.1	42.3	8
9 Miscellaneous assets	107.7	-39.9	-21.9	-55.3	6.3	-81.6	-103.8	-42.0	75.2	67.2	4.0	9
10 Net increase in liabilities	239.8	189.4	63.5	48.5	102.5	61.7	41.8	-11.8	91.6	75.5	91.3	10
11 Credit market instruments	111.1	134.3	33.5	34.8	17.7	89.1	-36.6	69.0	13.9	9.3	119.7	11
12 Open market paper	-2.7	30.2	-15.3	5.3	1.4	13.7	30.0	-24.0	13.8	-12.4	-38.2	12
13 Corporate bonds	107.9	74.1	43.6	42.4	17.8	83.7	-34.4	102.5	-53.3	-34.2	76.8	13
14 Bank loans n.e.c.	5.8	30.0	5.2	-12.9	-1.5	-8.3	-32.1	-9.5	53.4	55.9	81.1	14
15 Taxes payable	1.6	1.8	2.0	2.3	2.2	2.2	2.3	2.4	2.4	2.5	2.5	15
16 Miscellaneous liabilities	127.1	53.2	28.0	11.5	82.6	-29.7	76.0	-83.2	75.2	63.7	-30.9	16
17 Foreign direct investment in U.S.	21.7	16.1	4.2	2.6	3.7	-2.0	-0.6	9.2	-24.1	4.8	4.9	17
18 Investment by parent	23.4	54.9	25.5	26.2	27.1	33.3	37.0	7.3	-31.1	71.0	-67.6	18
19 Other	82.1	-17.7	-1.7	-17.3	51.8	-60.9	39.6	-99.7	130.3	-12.1	31.8	19
20 Discrepancy	52.2	52.6	-14.6	47.5	20.0	73.5	19.6	76.7	-8.1	82.0	21.2	20
Memo:												
21 Consumer leases not included above (2)	-10.7	-4.9	11.2	20.6	25.6	24.2	17.4	15.3	19.1	22.4	16.7	21

(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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	2.1	3.0	-12.2	-8.7	-3.6	-4.9	-20.2	-6.1	-19.1	-17.1	-18.9	1
2 Fixed nonresidential investment	22.3	46.3	41.3	28.9	34.4	31.6	27.0	22.4	18.2	32.4	43.9	2
3 Multifamily residential investment	-0.4	7.7	-0.6	4.1	4.0	-1.7	13.0	1.3	21.9	-2.8	-43.9	3
4 Net acquisition of financial assets	34.3	102.4	76.9	73.6	63.9	68.9	56.2	105.6	-23.3	-38.1	-90.9	4
5 Checkable deposits and currency	3.9	3.2	1.6	5.7	3.9	-3.5	10.0	12.4	10.8	-11.5	0.8	5
6 Credit market instruments	25.7	87.9	66.9	57.5	40.5	57.7	44.5	87.1	-36.2	-30.4	-86.3	6
7 Agency- and GSE-backed securities	-0.7	15.8	-0.5	28.6	0.6	29.7	30.9	53.0	32.9	-2.2	7.6	7
8 Corporate and foreign bonds	6.6	17.6	26.8	17.3	14.2	16.0	10.7	28.5	-53.1	13.0	-96.7	8
9 Mortgages	19.8	54.5	40.6	11.6	25.7	12.0	3.0	5.6	-16.1	-41.2	2.8	9
10 Home	17.7	51.1	30.8	-3.7	17.0	10.9	-13.3	-29.4	-11.3	-47.1	-4.3	10
11 Multifamily residential	0.1	-0.0	0.2	3.3	1.9	-0.3	1.5	10.3	2.3	0.8	-1.6	11
12 Commercial	2.0	3.5	9.5	11.9	6.7	1.4	14.8	24.7	-7.0	5.1	8.7	12
13 Miscellaneous assets	4.7	11.3	8.4	10.5	19.5	14.6	1.6	6.1	2.2	3.8	-5.4	13
14 Net increase in liabilities	52.3	152.5	110.4	92.9	96.7	96.7	83.4	94.6	3.4	10.6	-38.4	14
15 Security RPs	5.9	25.0	33.0	22.8	8.6	16.3	19.4	47.0	-24.4	9.4	-67.9	15
16 Credit market instruments	31.5	98.3	59.8	41.1	61.4	56.5	32.8	14.0	2.2	-9.9	4.7	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	23.0	70.9	40.6	37.2	37.1	53.9	25.2	32.5	13.8	-19.6	-9.2	18
19 Bank loans n.e.c.	0.3	1.5	5.3	-3.1	5.2	-4.5	-0.2	-12.7	3.6	0.8	5.2	19
20 Mortgages	8.2	25.9	13.9	7.0	19.0	7.1	7.8	-5.8	-15.2	9.0	8.7	20
21 Corporate equity issues	13.3	21.5	16.1	22.2	18.2	17.2	15.6	37.8	22.1	17.4	12.3	21
22 Miscellaneous liabilities	1.6	7.7	1.6	6.7	8.5	6.9	15.6	-4.1	3.5	-6.4	12.5	22
23 Discrepancy	-1.8	-0.8	-19.3	-22.5	-9.3	-6.9	-32.9	-40.7	-32.6	2.0	33.6	23
Memo:												
24 Securitized assets included above	15.7	51.9	32.8	21.6	16.7	22.0	4.9	42.7	-37.4	-16.2	-24.4	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	15.9	50.4	28.5	3.9	10.7	8.0	-4.5	1.3	-9.5	-25.1	-29.4	26
27 Multifamily residential mortgages	-0.0	-0.0	0.1	0.3	0.5	-0.0	-0.1	0.7	-0.0	-0.0	-0.0	27
28 Commercial mortgages	-0.1	1.5	4.3	17.4	5.4	14.0	9.5	40.8	-27.9	8.8	5.0	28

F.129 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	14.9	17.8	10.8	20.9	19.5	20.2	27.0	16.7	30.0	33.4	32.9	1
2 Fixed nonresidential investment	10.5	12.5	12.3	13.3	13.0	13.2	13.4	13.4	13.5	13.8	14.1	2
3 Net acquisition of financial assets	277.6	231.9	282.2	614.7	666.8	609.3	670.8	511.8	1129.8	858.0	-25.2	3
4 Checkable deposits and currency	2.9	15.7	-6.4	24.0	24.2	48.5	-19.5	42.8	5.5	32.0	-4.9	4
5 Credit market instruments	79.6	-29.2	82.3	106.2	-19.7	63.4	162.5	218.5	277.6	-123.4	431.4	5
6 Open market paper	5.9	-1.3	12.2	4.1	25.8	3.7	25.5	-38.8	51.3	11.0	5.8	6
7 Treasury securities	41.7	-82.4	-20.0	-2.4	-160.7	-102.7	45.8	207.9	5.7	-158.1	186.9	7
8 Agency- and GSE-backed securities	-8.1	23.5	-6.3	37.0	113.5	102.7	23.4	-91.5	39.0	-100.6	288.1	8
9 Municipal securities	3.8	7.1	10.9	8.0	-29.3	9.3	2.0	49.9	-9.9	22.2	-35.6	9
10 Corporate and foreign bonds	36.4	23.9	85.4	59.5	31.0	50.4	65.8	90.9	191.5	102.1	-13.8	10
11 Corporate equities	4.1	15.2	20.1	-0.2	-3.8	4.3	-1.5	-0.0	52.8	30.8	-51.7	11
12 Security credit	34.3	81.5	-31.6	59.7	68.1	-22.5	42.7	150.3	-52.6	220.8	-144.6	12
13 Miscellaneous assets	156.6	148.6	217.7	425.1	598.0	515.6	486.4	100.3	846.5	697.8	-255.4	13
14 Net increase in liabilities	257.6	230.9	277.0	588.2	633.7	602.9	630.1	486.2	1134.5	840.9	18.7	14
15 Security RPs (net)	146.2	36.5	206.7	338.3	379.8	68.0	510.3	394.8	651.8	72.4	221.1	15
16 Corporate bonds	6.4	15.2	0.1	6.4	35.1	6.5	5.0	-20.9	59.5	39.9	-29.3	16
17 Corporate equity issues	-8.0	2.6	3.3	-7.6	8.6	1.2	-18.0	-22.4	29.3	3.6	26.2	17
18 Trade payables	-9.2	7.8	7.0	5.2	-28.7	52.1	-22.4	19.8	13.5	55.4	-13.8	18
19 Security credit	85.7	97.9	31.8	151.8	152.0	201.2	130.2	123.9	166.1	137.8	132.7	19
20 Customer credit balances (HH)	62.7	103.0	-3.0	80.4	93.1	190.8	33.9	3.5	137.9	221.3	52.4	20
21 From banks	23.0	-5.1	34.8	71.5	58.9	10.4	96.3	120.4	28.2	-83.6	80.3	21
22 Taxes payable	0.4	0.4	-0.1	0.7	1.9	1.0	1.8	-1.9	3.3	0.6	1.1	22
23 Miscellaneous liabilities	40.7	73.7	28.6	97.8	87.6	273.5	25.7	4.6	200.8	536.3	-310.2	23
24 Foreign direct investment in U.S.	4.8	6.0	-0.3	-5.1	-7.4	-2.5	-11.6	1.0	0.3	3.3	7.1	24
25 Due to affiliates	47.2	45.2	149.3	92.9	-93.8	172.0	67.2	226.3	-126.8	53.5	113.4	25
26 Other	-11.3	22.6	-120.4	10.0	188.8	104.0	-29.9	-222.8	327.4	479.6	-430.7	26
27 Proprietors' net investment	-4.5	-3.3	-0.4	-4.4	-2.6	-0.7	-2.5	-11.8	10.3	-5.1	-9.0	27
28 Discrepancy	-15.6	4.3	-6.7	-18.9	-26.6	0.6	-27.0	-22.4	21.2	2.5	62.7	28

F.130 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	57.5	17.5	236.3	123.6	214.5	-62.3	316.3	25.7	294.8	150.6	662.1	1
2 Money market fund shares	-48.4	-89.9	30.2	6.3	-29.4	-40.5	142.2	-47.2	182.5	-19.0	492.2	2
3 Credit market instruments	86.7	40.0	50.0	47.5	193.0	-176.3	135.8	37.5	20.6	81.4	80.4	3
4 Open market paper	31.7	54.5	79.4	54.6	162.9	-136.9	110.7	81.6	-16.3	122.5	-423.0	4
5 Corporate and foreign bonds	54.9	-14.5	-29.4	-7.1	30.1	-39.5	25.1	-44.2	36.8	-41.0	503.5	5
6 Miscellaneous assets (2)	19.2	67.3	156.1	69.8	50.9	154.5	38.3	35.5	91.7	88.2	89.5	6
7 Investment in foreign banking offices	7.2	32.7	21.0	8.6	96.5	8.3	-12.7	-57.9	135.0	38.6	-61.8	7
8 Investment in brokers and dealers	12.0	34.6	135.1	61.2	-45.6	146.2	51.0	93.4	-43.3	49.6	151.3	8
9 Net increase in liabilities	57.5	17.5	236.3	123.6	214.5	-62.3	316.3	25.7	294.8	150.6	662.1	9
10 Credit market instruments	7.6	6.1	106.5	35.4	44.1	87.2	-44.8	55.0	103.6	51.9	73.0	10
11 Open market paper	-7.8	-6.1	78.9	13.8	35.8	59.6	-53.4	13.2	116.1	51.7	-23.5	11
12 Corporate bonds	15.4	12.2	27.6	21.6	8.3	27.6	8.6	41.9	-12.5	0.2	96.5	12
13 Miscellaneous liabilities	49.9	11.4	129.8	88.1	170.3	-149.5	361.1	-29.3	191.2	98.6	589.2	13
14 Foreign direct investment in U.S.	11.6	61.2	49.6	34.4	6.8	67.3	83.0	-19.5	-11.9	36.2	16.6	14
15 Securities loaned (net)	102.6	86.9	174.9	302.6	302.9	459.2	361.0	87.2	539.3	257.1	-133.1	15
16 Other	-64.3	-136.7	-94.7	-248.8	-139.3	-676.0	-83.0	-97.0	-336.2	-194.7	705.7	16

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

(2) Due from affiliated companies.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total U.S. reserves	-1.5	-2.8	-14.1	-2.4	-2.0	2.2	-4.0	-5.7	0.3	-0.1	0.1	1
2 U.S. gold stock and SDRs	-0.6	0.4	-4.5	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.1	2
3 Federal govt.: Exchange Stab. Fund	-0.6	0.4	-4.5	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.1	3
4 Monetary authority (2)	0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	4
5 U.S. foreign exchange position	-0.9	-3.2	-9.6	-2.6	-2.3	2.0	-4.2	-5.9	0.1	-0.3	-0.1	5
6 Official foreign currency holdings	0.6	0.6	0.6	0.7	0.6	0.6	0.9	0.8	1.0	0.9	0.9	6
7 Treasury	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.4	0.5	0.5	0.5	7
8 Monetary authority	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.4	0.5	0.5	0.5	8
9 Net IMF position	-1.5	-3.8	-10.2	-3.3	-2.9	1.4	-5.1	-6.7	-0.8	-1.2	-1.0	9
10 Federal government	-1.5	-3.8	-10.2	-3.3	-2.9	1.4	-5.1	-6.7	-0.8	-1.2	-1.0	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11

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

(2) Treasury gold stock.

F.201 SDR Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	0.6	0.7	0.8	0.6	0.6	0.8	1.0	-0.0	0.4	1.3	1.4	3
4 Asset: Monetary authority	0.9	1.0	0.1	1.7	5.4	0.4	0.4	0.5	0.7	0.6	0.5	4
5 Discrepancy (seigniorage)	-0.3	-0.3	0.7	-1.1	-4.8	0.3	0.6	-0.5	-0.3	0.7	0.9	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	36.0	89.9	67.8	98.8	216.3	282.0	-38.7	-64.4	284.6	455.3	150.0	1
Held by:												
2 Household sector	2.2	5.4	4.1	5.9	13.0	16.9	-2.3	-3.9	17.1	27.3	-19.8	2
3 Nonfinancial corporate business	17.6	15.6	6.9	4.2	-10.5	39.8	-38.6	26.3	-81.2	40.0	-5.7	3
4 Money market mutual funds	-36.6	7.0	16.2	-10.6	10.3	-70.7	-36.3	54.5	-11.0	-46.1	129.8	4
5 Discrepancy--unallocated assets	52.8	61.9	40.6	99.2	203.6	296.1	38.5	-141.2	359.7	434.1	45.8	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	-14.5	19.4	-12.4	-11.2	-9.3	-195.6	43.9	116.3	-490.2	24.3	151.2	1
2 Monetary authority	0.7	-5.4	3.6	1.3	-5.6	-3.7	-11.8	26.2	-18.5	-10.6	31.7	2
3 Depository institution reserves	0.5	1.0	-5.0	-0.3	-0.3	-4.1	-10.6	13.7	-10.4	-8.7	28.8	3
4 Vault cash	0.1	-6.4	8.6	1.6	-5.2	0.4	-1.2	12.5	-8.1	-1.9	3.0	4
5 Commercial banking	-15.2	24.9	-16.0	-12.5	-3.8	-191.9	55.7	90.0	-471.6	34.9	119.5	5
6 To monetary authority	-0.7	1.2	-0.0	-1.2	-5.0	-1.8	-0.1	2.0	-2.3	-1.0	2.3	6
7 To banks in foreign countries	-10.1	8.8	-12.3	-9.4	-10.4	-194.6	7.8	159.8	-518.1	89.8	131.3	7
8 Liabilities, net	-12.7	14.0	-24.7	-9.0	0.0	-199.4	7.4	155.9	-521.3	115.8	127.9	8
9 U.S.-chartered commercial banks	43.6	60.7	3.5	111.4	-13.9	-0.3	155.2	304.6	-182.7	221.2	242.5	9
10 Due to foreign affiliates	109.7	33.8	20.2	98.8	75.1	86.0	37.0	196.9	-53.2	203.4	92.4	10
11 - Due from foreign affiliates	66.0	-26.8	16.8	-12.6	89.0	86.2	-118.1	-107.7	129.5	-17.8	-150.0	11
12 Foreign banking offices in U.S.	-12.2	-72.2	-8.6	-79.1	44.5	-128.7	-102.9	-129.5	-315.1	-47.4	22.9	12
13 Due to foreign affiliates	21.1	77.0	59.6	190.6	173.7	49.6	224.9	314.1	-12.8	-0.6	-79.3	13
14 - Due from foreign affiliates	33.3	149.2	68.2	269.7	129.2	178.3	327.8	443.6	302.3	46.8	-102.1	14
15 Bank holding companies	-44.1	25.6	-19.6	-41.3	-30.6	-70.5	-44.9	-19.2	-23.4	-58.0	-137.4	15
16 Due to foreign affiliates	-40.2	19.8	9.2	-22.6	0.4	-53.7	-12.5	-24.5	10.3	11.5	29.2	16
17 - Due from foreign affiliates	3.9	-5.8	28.9	18.7	31.0	16.8	32.3	-5.3	33.8	69.5	166.6	17
18 Less: Deposits at foreign banks	-2.5	5.2	-12.4	0.3	10.5	-4.8	-0.4	-3.9	-3.2	26.0	-3.5	18
19 U.S.-chartered commercial banks	-2.6	4.9	-12.6	0.9	12.2	-4.2	-0.6	-3.7	-4.4	25.4	-4.2	19
20 Foreign banking offices in U.S.	0.0	0.3	0.2	-0.6	-1.7	-0.6	0.2	-0.2	1.3	0.5	0.7	20
21 To U.S. banking, net	-4.3	14.9	-3.7	-1.9	11.6	4.5	48.1	-71.8	48.8	-53.9	-14.1	21
22 U.S.-chartered commercial banks	-54.9	33.0	0.5	-36.6	5.2	-5.0	-20.2	-126.5	9.2	-16.8	133.9	22
23 Liabilities	8.5	33.6	-11.2	12.8	10.0	25.3	67.5	-51.4	41.9	34.2	17.2	23
24 To foreign offices in U.S.	12.9	18.4	-7.1	14.8	-1.6	19.1	21.9	19.8	-5.1	87.2	33.8	24
25 To bank holding companies	-0.1	0.2	-0.4	-0.1	-0.0	1.7	-2.5	0.6	-1.7	0.8	-2.5	25
26 Unallocated	-4.3	14.9	-3.7	-1.9	11.6	4.5	48.1	-71.8	48.8	-53.9	-14.1	26
Less, due from:												
27 Foreign offices in U.S.	7.8	24.2	-4.3	22.1	-17.9	-20.3	78.8	47.7	40.3	10.1	-103.7	27
28 Bank holding companies	55.7	-23.6	-7.4	27.3	22.7	50.5	8.8	27.4	-7.6	40.9	-13.0	28
29 Foreign banking offices in U.S.	-5.2	5.7	2.8	7.3	-16.3	-39.4	56.9	27.9	45.5	-77.1	-137.6	29
30 Due to U.S. banks	7.8	24.2	-4.3	22.1	-17.9	-20.3	78.8	47.7	40.3	10.1	-103.7	30
31 - Due from U.S. banks	12.9	18.4	-7.1	14.8	-1.6	19.1	21.9	19.8	-5.1	87.2	33.8	31
32 Bank holding companies	55.8	-23.8	-6.9	27.4	22.7	48.8	11.4	26.7	-5.9	40.0	-10.5	32
33 Due to U.S. banks	55.7	-23.6	-7.4	27.3	22.7	50.5	8.8	27.4	-7.6	40.9	-13.0	33
34 - Due from U.S. banks	-0.1	0.2	-0.4	-0.1	-0.0	1.7	-2.5	0.6	-1.7	0.8	-2.5	34
35 Net change in assets	-10.2	4.6	-8.8	-9.3	-21.0	-200.1	-4.2	188.1	-538.9	78.2	165.4	35
36 Rest of the world	-10.1	8.8	-12.3	-9.4	-10.4	-194.6	7.8	159.8	-518.1	89.8	131.3	36
37 Domestic	-0.1	-4.2	3.5	0.1	-10.6	-5.5	-12.0	28.3	-20.8	-11.6	34.0	37
38 Monetary authority	-0.7	1.2	-0.0	-1.2	-5.0	-1.8	-0.1	2.0	-2.3	-1.0	2.3	38
39 Federal Reserve float	-0.7	1.2	-0.0	-1.2	-7.0	-0.7	-0.2	3.1	-2.1	-1.7	2.3	39
40 Loans to member banks	0.0	-0.0	0.0	-0.0	2.0	-1.1	0.1	-1.0	-0.2	0.7	-0.0	40
41 Commercial banking	0.1	-5.3	4.1	2.0	-4.7	-3.5	-11.1	27.3	-18.7	-11.7	31.0	41
42 Reserves at Federal Reserve	-0.0	1.1	-4.5	0.4	0.5	-4.0	-9.9	14.8	-10.5	-9.7	28.0	42
43 Vault cash	0.1	-6.4	8.6	1.6	-5.2	0.4	-1.2	12.5	-8.1	-1.9	3.0	43
44 Savings insts.: Reserves at Fed. Res.	0.5	-0.1	-0.5	-0.7	-0.9	-0.2	-0.8	-1.1	0.1	1.1	0.7	44
45 Discrepancy--floats, etc.	-4.3	14.9	-3.7	-1.9	11.6	4.5	48.1	-71.8	48.8	-53.9	-14.1	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	85.0	84.8	3.5	-18.7	44.0	29.2	-80.3	-67.8	91.7	-99.0	126.0	1
2 Monetary authority	37.9	37.2	29.2	24.8	47.1	20.2	1.4	30.3	7.7	18.9	21.4	2
3 Federal government cash and deposits	1.3	0.1	-1.4	0.2	3.0	0.7	-0.9	-2.1	-1.8	3.4	3.0	3
4 Deposits due to foreign	0.1	-0.1	-0.0	0.0	0.1	0.2	-0.2	0.0	-0.1	0.4	-0.2	4
5 Currency outside banks	36.5	37.1	30.6	24.5	44.1	19.3	2.4	32.3	9.6	15.1	18.6	5
6 Commercial banking	35.7	39.5	-36.4	-35.9	-17.6	2.1	-40.8	-87.4	56.0	-109.3	119.2	6
7 Federal government deposits	-0.9	-3.2	7.0	-5.9	-61.6	70.4	27.9	-60.2	-38.6	-5.4	200.8	7
8 Deposits due to foreign	3.9	9.2	6.4	10.2	-4.0	20.7	8.5	15.7	4.3	14.8	-15.1	8
9 Private domestic deposits	32.7	33.6	-49.8	-40.3	48.1	-89.0	-77.2	-43.0	90.2	-118.8	-66.5	9
10 Savings institutions	5.4	0.5	3.8	0.9	6.8	8.0	-2.2	-9.0	13.8	-0.5	0.6	10
11 Credit unions	6.0	7.6	7.0	-8.5	7.7	-1.1	-38.8	-1.7	14.1	-8.0	-15.1	11
12 Net change in assets	85.0	84.8	3.5	-18.7	44.0	29.2	-80.3	-67.8	91.7	-99.0	126.0	12
13 Household sector	-47.5	-35.3	-114.2	-47.8	121.7	-161.1	-67.8	-84.1	77.9	-151.4	-9.6	13
14 Nonfinancial business	56.3	74.8	115.0	-50.2	-92.7	-96.2	16.2	-27.9	37.1	22.4	-87.2	14
15 Corporate	49.9	-12.5	72.7	-86.6	-132.8	-126.5	-21.4	-65.8	22.7	-0.6	-137.7	15
16 Nonfarm noncorporate	5.8	86.3	41.7	34.4	38.0	28.2	35.5	35.8	12.7	21.2	48.7	16
17 Farm	0.7	1.0	0.7	2.1	2.1	2.1	2.1	2.1	1.7	1.7	1.8	17
18 State and local governments	7.0	-6.8	9.5	5.2	4.2	6.5	9.5	0.8	-23.7	-17.4	9.9	18
19 Federal government	9.3	-31.0	12.2	-2.7	-47.4	68.9	10.6	-43.1	-34.5	-1.4	190.3	19
20 Rest of the world	20.6	23.9	25.4	22.8	3.8	25.4	12.9	49.3	-2.3	28.6	3.6	20
21 Checkable deposits	4.0	9.1	6.4	10.3	-3.9	20.9	8.4	15.7	4.3	15.3	-15.3	21
22 Currency	16.6	14.8	19.0	12.6	7.7	4.5	4.5	33.5	-6.5	13.4	19.0	22
23 Financial sectors	48.2	31.5	-37.7	56.9	65.7	183.6	-78.1	56.3	43.0	21.0	5.8	23
24 Commercial banking	-0.0	1.0	-0.5	-0.1	-1.4	-0.3	-0.7	1.8	-0.8	-2.2	3.0	24
25 Savings institutions	0.0	-3.5	2.4	-3.3	-10.6	-1.5	1.0	-2.0	-4.8	-0.3	0.6	25
26 Credit unions	3.2	-1.4	-2.0	6.2	2.1	0.6	7.3	14.9	21.5	9.0	-34.6	26
27 Property-casualty insurance companies	8.6	-8.7	-4.8	8.9	30.7	31.7	19.0	-45.8	7.2	5.1	8.0	27
28 Life insurance companies	12.0	6.0	-5.5	8.3	8.4	2.4	2.3	20.2	8.2	-12.3	4.8	28
29 Private pension funds	0.2	0.1	0.3	0.4	0.5	0.9	0.5	-0.2	0.5	0.5	0.4	29
30 State and local govt. retirement funds	0.8	2.5	-0.4	-2.6	-6.4	-2.8	-1.4	0.3	12.7	-0.1	3.7	30
31 Money market mutual funds	-0.7	2.7	-1.4	7.5	6.9	49.7	-35.3	8.7	-12.6	-14.6	28.0	31
32 Government-sponsored enterprises	14.0	10.4	-24.5	1.8	7.5	57.8	-61.4	3.1	-5.2	15.7	-4.0	32
33 Finance companies	3.3	3.5	3.7	-0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	33
34 REITs	3.9	3.2	1.6	5.7	3.9	-3.5	10.0	12.4	10.8	-11.5	0.8	34
35 Brokers and dealers	2.9	15.7	-6.4	24.0	24.2	48.5	-19.5	42.8	5.5	32.0	-4.9	35
36 Mail float	-8.9	27.7	-6.7	-3.0	-11.3	2.1	16.4	-19.1	-6.0	-0.7	13.2	36

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	363.2	534.4	598.9	608.2	634.6	541.5	688.9	567.7	662.5	313.8	850.5	1
2 Small time and savings deposits	307.4	281.6	314.4	347.0	239.6	232.7	344.2	571.3	371.3	221.8	312.7	2
3 Commercial banking	231.7	280.6	268.3	287.6	152.3	129.5	249.5	619.0	254.8	148.3	327.5	3
4 U.S.-chartered commercial banks	229.6	279.7	262.9	277.8	141.8	131.4	225.3	612.7	246.7	135.1	315.5	4
5 Foreign banking offices in U.S.	0.8	-0.7	0.5	8.6	6.7	-2.6	24.3	5.8	7.8	10.0	8.3	5
6 Banks in U.S.-affiliated areas	1.3	1.6	4.9	1.2	3.8	0.7	-0.1	0.5	0.3	3.2	3.7	6
7 Savings institutions	47.2	-14.4	34.0	28.9	72.3	89.2	37.3	-83.1	91.6	31.9	-23.8	7
8 Credit unions	28.5	15.5	12.1	30.5	15.0	14.0	57.4	35.5	25.0	41.5	9.0	8
9 Large time deposits (1)	55.8	252.9	284.4	261.2	395.1	308.8	344.7	-3.6	291.2	92.0	537.7	9
10 Commercial banking	12.8	192.5	243.1	264.0	341.0	296.9	271.9	146.1	73.6	92.6	526.0	10
11 U.S.-chartered commercial banks	3.0	115.6	166.8	129.9	134.4	240.7	73.7	71.0	-296.6	-47.6	155.2	11
12 Foreign banking offices in U.S.	8.5	75.4	71.4	132.8	202.8	55.4	198.4	74.6	370.0	137.0	367.1	12
13 Banks in U.S.-affiliated areas	1.3	1.6	4.9	1.2	3.8	0.7	-0.1	0.5	0.3	3.2	3.7	13
14 Savings institutions	32.2	54.0	38.8	-5.2	49.4	17.9	65.7	-154.0	205.5	-3.5	3.1	14
15 Credit unions	10.8	6.4	2.5	2.5	4.6	-5.9	7.0	4.3	12.1	2.8	8.7	15
16 Net change in assets	363.2	534.4	598.9	608.2	634.6	541.5	688.9	567.7	662.5	313.8	850.5	16
17 Household sector	296.5	439.1	452.7	507.9	635.5	329.8	613.3	453.0	656.0	152.7	443.2	17
18 Nonfinancial business	116.1	41.8	100.8	36.6	28.0	-44.2	66.0	96.6	-47.1	67.2	132.1	18
19 Corporate	71.5	37.7	49.7	-5.6	-18.6	-78.9	22.5	52.6	-87.2	16.6	52.3	19
20 Nonfarm noncorporate	44.7	4.1	51.1	42.2	46.6	34.6	43.5	44.0	40.1	50.5	79.8	20
21 State and local governments	20.3	11.6	12.8	26.2	13.5	24.5	30.4	36.4	21.2	21.8	43.3	21
22 Federal government	-25.2	-0.0	-1.0	0.2	0.4	0.2	13.0	-12.6	-0.4	-0.5	-0.3	22
23 Rest of the world	12.6	39.0	4.6	15.4	-26.0	107.1	-25.1	5.7	25.2	42.4	-5.7	23
24 Financial sectors	-57.2	2.9	28.9	21.8	-16.8	124.2	-8.7	-11.4	7.5	30.2	237.9	24
25 Savings institutions	0.0	0.6	-0.5	3.9	2.7	6.4	6.5	0.0	-6.4	-1.9	12.8	25
26 Credit unions	2.5	-0.7	-4.5	-4.9	-8.0	-4.2	-4.5	-2.9	-3.3	1.0	-1.3	26
27 Private pension funds	3.0	-4.6	6.2	1.1	-2.7	2.0	2.8	2.1	3.2	3.6	2.2	27
28 State and local govt. retirement funds	-0.9	0.6	-0.1	-0.5	1.9	-3.7	-0.1	0.0	0.8	-0.0	0.2	28
29 Money market mutual funds	-53.3	0.4	15.7	23.7	-7.0	96.1	9.1	-3.2	-5.7	34.6	181.6	29
30 Government-sponsored enterprises	-8.5	6.5	12.1	-1.5	-3.5	27.6	-22.5	-7.4	18.9	-7.1	42.3	30

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	-207.5	-136.5	127.0	305.7	150.2	274.2	418.0	380.4	440.7	441.5	1260.4	1
2 Net purchases	-207.5	-136.5	127.0	305.7	150.2	274.2	418.0	380.4	440.7	441.5	1260.4	2
3 Household sector	-110.1	-56.4	45.8	165.4	134.9	203.2	103.6	220.0	127.3	268.4	363.8	3
4 Nonfinancial corporate business	-36.7	25.3	42.1	64.7	-9.4	46.9	86.1	135.4	31.5	109.2	287.3	4
5 Nonfarm noncorporate business	-8.2	8.5	9.9	8.2	9.0	6.7	8.4	8.5	7.8	9.8	25.6	5
6 State and local governments	4.0	3.9	4.1	5.1	5.0	4.5	5.4	5.5	3.0	5.8	11.5	6
7 Rest of the world	2.6	4.1	0.1	2.6	-1.1	-1.1	6.4	6.4	6.4	6.4	6.4	7
8 Life insurance companies	-8.3	-30.7	-7.1	48.7	33.4	49.8	63.7	48.0	66.6	57.7	66.8	8
9 Private pension funds	-0.2	0.6	1.9	3.4	3.4	3.1	3.5	3.5	3.2	3.5	3.4	9
10 State and local govt. retirement funds	-2.1	-1.9	0.1	1.3	4.5	1.7	-1.4	0.3	12.5	-0.1	3.6	10
11 Funding corporations	-48.4	-89.9	30.2	6.3	-29.4	-40.5	142.2	-47.2	182.5	-19.0	492.2	11

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	218.7	88.1	350.8	496.0	483.9	278.8	602.2	619.1	698.0	221.5	166.2	1
2 Commercial banking (net)	46.5	21.9	114.7	150.5	101.9	169.9	78.0	252.1	101.9	105.8	74.5	2
3 U.S.-chartered commercial banks	51.3	23.4	81.4	101.4	145.1	150.1	-36.4	146.6	74.3	160.2	74.3	3
4 Foreign banking offices in U.S.	-5.7	-0.2	33.4	49.0	-40.7	20.2	115.6	100.9	28.1	-54.7	-0.3	4
5 Bank holding companies	0.9	-1.3	-0.2	0.1	-2.5	-0.4	-1.2	4.6	-0.5	0.3	0.5	5
6 Savings institutions	20.1	4.7	-3.6	-15.5	-6.4	24.6	-5.5	-74.8	-31.3	33.9	-61.5	6
7 REITs	5.9	25.0	33.0	22.8	8.6	16.3	19.4	47.0	-24.4	9.4	-67.9	7
8 Brokers and dealers (net)	146.2	36.5	206.7	338.3	379.8	68.0	510.3	394.8	651.8	72.4	221.1	8
9 Net change in assets	252.6	228.0	216.6	198.2	342.2	-25.0	457.5	18.2	831.7	113.9	157.0	9
10 Nonfinancial corporate business	-0.2	0.4	8.2	0.9	-17.9	8.1	1.8	11.4	-16.8	7.9	2.1	10
11 State and local governments	7.9	7.7	8.1	7.1	9.8	8.8	10.7	-1.1	5.8	11.4	-3.6	11
12 Rest of the world	270.1	204.9	48.2	109.4	300.5	-40.4	279.2	-101.9	641.5	106.9	-348.3	12
13 Financial sectors	-25.2	15.0	152.1	81.0	49.8	-1.6	165.8	109.8	201.2	-12.3	506.8	13
14 Monetary authority	4.3	-10.8	13.8	-6.0	-25.9	-0.8	-24.2	26.9	20.9	-56.1	98.5	14
15 Savings institutions	-7.7	-3.2	-0.1	9.3	19.3	7.6	18.8	-8.6	54.2	-13.8	58.2	15
16 Credit unions	-0.1	2.6	2.6	-1.6	2.0	0.1	-8.1	-0.4	14.6	-4.5	-4.7	16
17 Property-casualty insurance companies	8.5	10.2	5.9	-2.9	-19.0	-27.3	11.5	23.1	0.0	-37.0	-8.1	17
18 Private pension funds	1.4	1.6	1.7	3.2	2.3	-14.1	1.3	23.3	1.7	26.1	21.6	18
19 State and local govt. retirement funds	-3.6	-3.2	-0.6	3.0	7.9	5.8	-2.4	0.6	21.7	-0.2	6.3	19
20 Money market mutual funds	-20.8	-18.7	112.0	48.9	-17.8	29.7	117.7	66.1	-23.6	85.8	425.1	20
21 Mutual funds	12.9	18.1	2.8	17.4	46.7	26.6	21.0	-24.9	-27.9	11.4	-2.8	21
22 Government-sponsored enterprises	-20.0	18.3	14.1	9.7	34.3	-29.2	30.2	3.6	139.6	-24.0	-87.4	22
23 Discrepancy--unallocated assets	-33.9	-139.9	134.1	297.8	141.7	303.8	144.7	600.9	-133.8	107.7	9.2	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total net issues, all types	-82.0	106.2	245.1	317.1	293.0	296.7	400.8	278.0	213.7	410.6	-929.7	1
2 Commercial paper	-81.7	106.5	245.1	317.4	292.9	296.9	401.0	278.9	214.0	410.4	-929.0	2
3 Nonfinancial corporate business	-35.1	16.8	-7.9	23.4	18.8	16.8	-37.7	95.6	-1.6	31.3	-48.6	3
4 Foreign issues in U.S.	12.9	62.8	38.5	93.1	83.4	-51.7	357.8	-17.2	8.8	22.4	-199.4	4
5 Nonfinancial	-3.7	-2.2	15.7	-1.9	-28.3	15.7	1.5	3.3	-3.9	30.9	3.9	5
6 Financial	16.5	65.0	22.8	95.0	111.7	-67.4	356.3	-20.6	12.7	-8.5	-203.3	6
7 Financial sectors	-59.5	26.9	214.5	201.0	190.7	331.9	80.9	200.5	206.8	356.7	-681.0	7
8 Commercial banking	-6.0	10.8	4.0	21.7	6.3	47.8	5.3	27.3	15.3	17.7	45.6	8
9 ABS issuers	-43.0	-8.0	146.8	160.3	147.2	210.7	99.1	184.1	61.6	299.6	-664.9	9
10 Finance companies	-2.7	30.2	-15.3	5.3	1.4	13.7	30.0	-24.0	13.8	-12.4	-38.2	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	-7.8	-6.1	78.9	13.8	35.8	59.6	-53.4	13.2	116.1	51.7	-23.5	12
13 Bankers acceptances (1)	-0.2	-0.3	0.0	-0.3	0.2	-0.2	-0.2	-0.9	-0.4	0.2	-0.7	13
14 Net purchases, by sector	-82.0	106.2	245.1	317.1	293.0	296.7	400.8	278.0	213.7	410.6	-929.7	14
15 Household sector	-4.5	30.2	28.1	23.4	20.4	25.9	21.8	25.6	14.1	26.8	-102.0	15
16 Nonfinancial corporate business	10.9	19.3	16.3	15.3	13.9	56.5	-19.2	9.8	-4.7	15.4	-111.1	16
17 State and local governments	10.3	10.1	10.6	13.2	12.9	11.6	13.9	14.3	7.6	14.9	-25.0	17
18 Rest of the world	9.2	43.8	7.6	32.7	-44.2	169.8	-4.1	9.1	42.1	40.1	-103.4	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	-2.0	0.2	-0.6	1.0	4.0	-2.1	2.2	-0.2	5.6	1.1	-3.3	22
23 Life insurance companies	-18.2	-7.6	-8.0	12.9	-1.3	12.0	9.2	31.6	-19.7	9.0	-58.3	23
24 Private pension funds	-3.2	0.3	2.2	3.1	2.1	4.5	2.7	3.0	2.7	5.6	-16.3	24
25 State and local govt. retirement funds	-6.4	-6.5	0.1	4.9	15.3	7.5	-4.2	1.0	38.6	-0.4	-48.8	25
26 Money market mutual funds	-125.2	-54.1	86.3	116.2	23.3	86.3	217.7	137.5	186.6	90.4	30.1	26
27 Mutual funds	13.1	18.0	2.9	17.4	41.8	37.5	13.6	-23.4	-35.9	25.2	-10.7	27
28 Government-sponsored enterprises	-3.7	-0.9	8.0	18.5	16.2	20.4	10.9	26.7	-58.4	49.2	-63.6	28
29 Brokers and dealers	5.9	-1.3	12.2	4.1	25.8	3.7	25.5	-38.8	51.3	11.0	5.8	29
30 Funding corporations	31.7	54.5	79.4	54.6	162.9	-136.9	110.7	81.6	-16.3	122.5	-423.0	30

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	398.4	362.5	307.3	183.7	377.0	49.7	172.4	135.8	327.5	-70.7	435.9	1
2 Savings bonds	8.9	0.6	0.7	-2.7	3.4	-2.1	-4.9	-7.4	-8.3	-5.8	-4.5	2
3 Other Treasury issues	389.5	361.9	306.6	186.4	373.5	51.8	177.3	143.2	335.8	-64.8	440.4	3
4 Net purchases	398.4	362.5	307.3	183.7	377.0	49.7	172.4	135.8	327.5	-70.7	435.9	4
5 Household sector	29.3	46.7	-97.7	-67.2	361.6	-20.6	-95.5	-514.1	-234.6	-63.0	-166.3	5
6 Savings bonds	8.9	0.6	0.7	-2.7	3.4	-2.1	-4.9	-7.4	-8.3	-5.8	-4.5	6
7 Other Treasury issues	20.3	46.1	-98.4	-64.4	358.2	-18.5	-90.7	-506.7	-226.3	-57.2	-161.8	7
8 Nonfinancial corporate business	1.4	0.3	17.6	-7.2	-13.0	-19.5	-4.2	7.7	33.2	-28.2	11.2	8
9 Nonfarm noncorporate business	2.1	5.3	8.1	6.7	7.4	5.5	6.9	6.9	6.3	8.0	9.4	9
10 State and local governments	9.5	24.9	74.0	34.6	12.2	23.1	21.6	81.5	109.0	74.6	3.3	10
11 Rest of the world	276.0	347.4	260.7	139.7	139.1	29.5	158.6	231.6	310.2	-31.2	160.2	11
12 Monetary authority	37.3	51.2	26.4	34.7	60.0	36.1	21.4	21.4	13.0	44.7	-33.7	12
13 Commercial banking	2.5	-24.5	-10.7	-1.9	-27.9	20.5	2.4	-2.6	12.3	-38.3	46.9	13
14 U.S.-chartered commercial banks	7.1	-19.2	-10.1	-2.2	-19.6	9.5	-6.0	7.3	3.9	-6.7	23.8	14
15 Foreign banking offices in U.S.	-7.0	-5.9	0.2	-0.8	-14.9	12.4	11.5	-12.4	17.6	-32.0	27.4	15
16 Bank holding companies	1.4	-0.8	-0.9	1.4	6.2	-0.1	-1.4	0.9	-7.0	0.3	-0.5	16
17 Banks in U.S.-affiliated areas	1.0	1.4	0.1	-0.2	0.4	-1.2	-1.7	1.6	-2.2	0.1	-3.8	17
18 Savings institutions	3.0	-3.9	4.0	0.1	-8.0	-9.7	-0.0	18.1	-19.2	-1.0	2.4	18
19 Credit unions	1.3	-0.1	-1.2	-0.3	1.1	-1.1	0.4	-1.6	-1.7	1.0	-0.6	19
20 Property-casualty insurance companies	3.5	6.6	-2.0	6.6	7.7	6.6	5.2	6.9	3.0	3.1	5.4	20
21 Life insurance companies	-6.6	6.6	12.7	-8.0	-3.9	-6.9	-7.8	-13.2	3.8	3.0	-2.3	21
22 Private pension funds	13.3	-4.1	3.0	3.6	1.4	3.1	4.5	5.4	6.9	10.9	-2.0	22
23 State and local govt. retirement funds	-10.3	2.4	2.8	-0.8	-3.4	-8.3	2.6	5.9	8.4	3.9	5.5	23
24 Federal government retirement funds	5.1	5.4	7.8	8.3	5.9	18.2	6.9	2.3	14.6	3.6	16.7	24
25 Money market mutual funds	-10.2	-33.9	-9.6	-5.9	-32.3	24.7	-27.7	11.6	13.4	38.7	161.5	25
26 Mutual funds	9.3	4.8	6.6	5.0	6.5	1.0	-1.5	14.2	22.0	21.2	4.5	26
27 Closed-end funds	0.6	2.3	0.3	0.2	-1.6	1.7	0.1	0.9	-0.8	-2.1	-1.4	27
28 Exchange-traded funds	0.1	2.8	4.8	3.4	1.4	7.1	1.1	3.9	3.2	8.7	4.4	28
29 Government-sponsored enterprises	-12.3	-0.6	0.2	1.2	1.5	1.3	0.9	1.1	1.1	1.2	0.9	29
30 ABS issuers	1.9	5.2	19.7	33.4	22.2	40.1	31.0	40.1	17.6	28.5	23.0	30
31 Brokers and dealers	41.7	-82.4	-20.0	-2.4	-160.7	-102.7	45.8	207.9	5.7	-158.1	186.9	31
Memo:												
32 Federal government borrowing (1)	396.0	361.9	306.9	183.4	376.0	49.9	171.4	136.3	326.2	-70.8	435.0	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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	579.1	137.1	89.7	340.0	316.7	504.6	209.3	329.5	490.2	696.3	1178.4	1
2 Budget agencies	-2.4	-0.6	-0.4	-0.3	-1.0	0.2	-1.0	0.5	-1.3	-0.1	-0.8	2
3 Government-sponsored enterprises	250.9	75.0	-84.0	45.2	-0.5	204.7	-73.9	50.3	28.3	161.4	556.6	3
4 Agency- and GSE-backed mortgage pools	330.6	62.7	174.2	295.2	318.2	299.6	284.2	278.7	463.2	535.0	622.6	4
5 Net purchases	579.1	137.1	89.7	340.0	316.7	504.6	209.3	329.5	490.2	696.3	1178.4	5
6 Household sector	150.3	112.3	64.2	-41.0	-414.5	-135.8	79.8	306.4	126.6	346.7	586.1	6
7 Nonfinancial corporate business	-4.8	0.1	6.5	-2.7	-4.8	-7.2	-1.6	2.9	12.3	-10.4	4.1	7
8 State and local governments	22.5	21.9	23.1	20.6	16.0	25.1	30.3	11.1	16.6	32.4	48.7	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	3.1	109.0	150.3	228.5	251.1	253.2	242.9	166.7	147.9	344.0	154.8	10
11 Monetary authority	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	84.2	95.0	-5.5	45.7	154.4	162.3	-247.2	113.3	-37.5	-6.2	-256.4	12
13 U.S.-chartered commercial banks	85.1	89.7	-3.3	47.5	178.8	133.6	-241.1	118.9	-40.6	-10.0	-261.5	13
14 Foreign banking offices in U.S.	-6.5	-1.2	-0.9	3.9	-26.9	29.0	0.9	12.8	-2.3	8.4	6.2	14
15 Bank holding companies	0.9	1.9	-2.3	-0.0	3.0	4.6	-2.1	-5.6	5.5	-3.9	4.6	15
16 Banks in U.S.-affiliated areas	4.7	4.7	1.2	-5.8	-0.4	-4.9	-4.9	-12.8	0.0	-0.5	-5.7	16
17 Savings institutions	22.6	-82.3	55.8	-23.0	-8.9	-23.6	120.3	-179.8	7.4	-6.3	0.5	17
18 Credit unions	18.6	-0.5	-7.6	-7.5	15.2	-12.8	-28.4	-4.0	10.8	-5.8	-8.0	18
19 Property-casualty insurance companies	2.2	-3.3	5.8	4.1	6.3	4.3	1.7	4.1	4.9	4.9	4.4	19
20 Life insurance companies	18.0	8.2	11.4	8.8	32.8	13.0	7.9	-18.4	15.1	10.6	35.1	20
21 Private pension funds	38.3	11.3	-1.4	18.7	11.3	21.6	21.4	20.4	29.9	25.5	48.1	21
22 State and local govt. retirement funds	42.5	23.7	-0.4	36.7	51.4	79.1	5.1	11.3	16.2	7.6	40.6	22
23 Federal government retirement funds	0.5	-0.5	0.0	0.1	-0.3	-0.2	0.5	0.2	0.3	-0.1	0.6	23
24 Money market mutual funds	-4.6	-61.1	-107.4	-28.7	35.3	8.6	-70.8	-87.9	28.8	31.1	128.2	24
25 Mutual funds	25.2	15.2	20.8	15.7	20.2	3.0	-4.8	44.4	69.0	66.5	47.1	25
26 Government-sponsored enterprises	85.1	-147.8	-135.4	-38.9	-20.7	-12.6	-75.0	-47.3	-19.1	-27.1	31.8	26
27 ABS issuers	84.2	-3.5	16.2	37.4	57.8	-5.9	72.9	24.8	-10.9	-14.2	17.1	27
28 REITs	-0.7	15.8	-0.5	28.6	0.6	29.7	30.9	53.0	32.9	-2.2	7.6	28
29 Brokers and dealers	-8.1	23.5	-6.3	37.0	113.5	102.7	23.4	-91.5	39.0	-100.6	288.1	29

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

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	137.6	130.5	194.9	177.3	114.6	172.6	169.2	252.8	248.5	246.9	205.0	1
2 State and local governments	120.0	115.1	171.1	150.5	102.1	135.7	146.6	217.6	223.0	212.2	177.4	2
3 Short-term (1)	10.4	-5.9	5.7	-3.1	-0.8	-1.2	-5.5	-5.0	4.9	23.0	5.5	3
4 Long-term	109.6	121.0	165.3	153.6	102.9	136.9	152.1	222.6	218.2	189.3	171.9	4
5 Nonprofit organizations (2)	14.1	10.3	16.5	21.8	9.0	29.5	18.8	29.8	20.4	24.0	21.3	5
6 Nonfinancial corporate business (industrial revenue bonds)	3.5	5.1	7.4	5.0	3.5	7.4	3.8	5.4	5.0	10.6	6.3	6
7 Net change in assets	137.6	130.5	194.9	177.3	114.6	172.6	169.2	252.8	248.5	246.9	205.0	7
8 Household sector	25.4	38.6	73.4	38.5	1.7	102.7	41.7	7.9	114.4	79.6	39.8	8
9 Nonfinancial corporate business	3.3	-3.6	2.9	10.2	23.6	-3.3	3.0	17.2	-14.9	-3.3	3.0	9
10 Nonfarm noncorporate business	-0.7	1.7	0.7	0.6	0.6	0.5	0.6	0.6	0.5	0.7	0.8	10
11 State and local governments	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.4	0.2	0.4	0.3	11
12 Rest of the world	8.0	6.5	5.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	12
13 Commercial banking	11.0	8.1	16.9	22.6	12.3	7.0	23.8	47.2	33.2	10.3	5.6	13
14 Savings institutions	0.8	0.8	1.5	2.1	3.2	1.2	3.3	0.8	1.4	3.0	3.0	14
15 Property-casualty insurance companies	41.2	43.6	45.4	22.1	27.3	22.4	15.8	22.8	13.4	13.5	19.2	15
16 Life insurance companies	6.2	4.0	2.4	4.1	6.1	4.8	4.3	1.1	1.2	0.7	3.2	16
17 State and local govt. retirement funds	3.5	-2.6	-0.2	0.1	0.8	-0.1	-0.3	-0.2	-3.1	-0.0	-1.0	17
18 Money market mutual funds	13.6	21.8	23.0	33.5	28.6	0.2	58.8	46.3	58.0	58.4	149.1	18
19 Mutual funds	12.9	4.1	17.4	32.7	39.5	26.2	19.9	45.3	58.0	44.9	10.9	19
20 Closed-end funds	3.2	-0.1	0.2	0.2	-0.0	2.0	-2.5	1.6	-1.6	8.3	3.3	20
21 Government-sponsored enterprises	5.0	0.3	-4.9	-3.6	-6.1	-6.6	-7.6	5.9	-8.4	2.1	-2.6	21
22 Brokers and dealers	3.8	7.1	10.9	8.0	-29.3	9.3	2.0	49.9	-9.9	22.2	-35.6	22

(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	672.7	806.8	804.4	1166.0	1075.2	1076.9	972.7	1539.1	926.8	886.1	1347.3	1
2 Nonfinancial corporate business	158.3	77.7	59.9	218.6	211.0	204.1	138.6	320.9	284.8	388.0	212.0	2
3 Rest of the world (1)	28.7	61.8	54.5	150.9	60.8	144.6	180.2	218.0	174.8	191.1	170.1	3
4 Financial sectors	485.7	667.3	690.1	796.4	803.4	728.2	654.0	1000.2	467.2	306.9	965.2	4
5 Commercial banking	46.2	59.0	56.7	76.0	47.2	90.6	45.1	121.3	84.9	135.1	119.4	5
6 Savings institutions	1.7	2.5	1.0	2.0	-0.8	4.7	3.4	0.8	1.3	-0.1	-3.1	6
7 ABS issuers (net) (3)	285.1	433.3	520.5	610.8	658.6	461.2	601.1	722.1	373.6	185.7	714.2	7
8 Finance companies	107.9	74.1	43.6	42.4	17.8	83.7	-34.4	102.5	-53.3	-34.2	76.8	8
9 REITs	23.0	70.9	40.6	37.2	37.1	53.9	25.2	32.5	13.8	-19.6	-9.2	9
10 Brokers and dealers	6.4	15.2	0.1	6.4	35.1	6.5	5.0	-20.9	59.5	39.9	-29.3	10
11 Funding corporations	15.4	12.2	27.6	21.6	8.3	27.6	8.6	41.9	-12.5	0.2	96.5	11
12 Net purchases	672.7	806.8	804.4	1166.0	1075.2	1076.9	972.7	1539.1	926.8	886.1	1347.3	12
13 Household sector	-81.5	47.4	-8.8	209.0	99.5	154.9	67.2	514.2	-261.3	-408.3	430.4	13
14 State and local governments	7.1	6.9	7.3	8.1	4.9	8.0	9.6	9.8	5.3	10.3	11.6	14
15 Rest of the world (2)	220.8	259.5	326.5	434.9	407.0	441.6	415.5	475.3	456.9	443.0	-68.7	15
16 Commercial banking	43.4	82.4	123.4	93.3	83.5	106.7	60.8	122.3	94.8	177.7	296.4	16
17 Savings institutions	-8.0	-12.7	21.0	9.0	24.2	10.8	-0.2	1.2	71.1	61.2	47.9	17
18 Property-casualty insurance companies	20.0	26.4	17.5	14.2	18.8	14.6	8.9	14.6	11.1	11.2	13.2	18
19 Life insurance companies	171.0	147.8	78.9	36.1	101.1	34.0	10.8	-1.4	65.1	41.0	82.5	19
20 Private pension funds	20.9	-7.7	8.9	8.9	-7.1	19.1	10.6	13.1	21.9	27.1	39.2	20
21 State and local govt. retirement funds	-9.9	6.0	14.5	37.6	41.6	75.3	9.5	24.2	-62.8	7.3	19.8	21
22 Federal government retirement funds	0.4	-0.3	-0.0	-0.0	-0.2	-0.2	0.2	0.0	0.0	-0.1	0.2	22
23 Money market mutual funds	30.5	2.3	2.2	105.1	61.3	65.5	184.0	109.7	83.2	132.2	-24.7	23
24 Mutual funds	77.4	74.5	76.4	114.1	120.7	79.8	103.7	152.2	172.1	207.8	140.5	24
25 Closed-end funds	31.6	8.9	1.0	6.4	12.1	12.9	-2.5	3.1	2.1	16.9	9.5	25
26 Exchange-traded funds	0.6	1.0	1.9	2.4	1.6	2.1	1.7	4.0	3.6	6.9	5.2	26
27 Government-sponsored enterprises	50.3	137.4	50.9	17.1	30.9	24.9	-8.9	21.3	88.3	77.9	-48.6	27
28 REITs	6.6	17.6	26.8	17.3	14.2	16.0	10.7	28.5	-53.1	13.0	-96.7	28
29 Brokers and dealers	36.4	23.9	85.4	59.5	31.0	50.4	65.8	90.9	191.5	102.1	-13.8	29
30 Funding corporations	54.9	-14.5	-29.4	-7.1	30.1	-39.5	25.1	-44.2	36.8	-41.0	503.5	30

(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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	138.9	67.7	-149.3	-417.4	-384.2	-423.7	-512.6	-348.9	-314.3	-551.0	-446.0	1
2 Nonfinancial corporate business	-42.0	-126.6	-363.4	-614.1	-569.6	-601.6	-534.0	-751.2	-572.8	-770.0	-846.0	2
3 Rest of the world (2)	118.0	84.8	142.6	138.5	170.0	91.4	41.8	251.0	174.0	161.1	192.8	3
4 Financial sectors	62.9	109.5	71.5	58.2	15.4	86.5	-20.4	151.3	84.5	57.9	207.2	4
5 Commercial banking	-2.1	17.6	-13.8	-10.5	-26.6	-13.5	-10.6	8.6	-42.9	-34.8	-26.7	5
6 Property-casualty insurance companies	4.1	-4.0	-2.8	-8.5	-5.9	-6.9	-10.9	-10.4	-13.8	-8.6	-14.0	6
7 Life insurance companies	-3.9	-17.3	-8.0	-20.0	-23.1	-29.2	-13.0	-14.7	-20.8	-21.6	-24.6	7
8 Closed-end funds	43.7	32.7	20.0	8.7	4.3	19.3	-4.8	16.1	53.2	32.6	42.9	8
9 Exchange-traded funds	15.8	56.4	56.7	74.0	39.9	98.5	21.3	136.3	57.5	69.4	191.2	9
10 REITs	13.3	21.5	16.1	22.2	18.2	17.2	15.6	37.8	22.1	17.4	12.3	10
11 Brokers and dealers	-8.0	2.6	3.3	-7.6	8.6	1.2	-18.0	-22.4	29.3	3.6	26.2	11
12 Net purchases	138.9	67.7	-149.3	-417.4	-384.2	-423.7	-512.6	-348.9	-314.3	-551.0	-446.0	12
13 Household sector	-86.0	-269.3	-455.3	-701.1	-723.6	-650.8	-672.2	-757.6	-842.9	-1124.9	-563.0	13
14 State and local governments	-17.0	-4.2	1.2	-6.4	-12.7	15.0	-8.0	-19.9	-0.5	-15.3	1.5	14
15 Rest of the world (3)	5.2	25.0	56.9	120.6	218.6	59.9	130.3	73.8	143.0	390.2	-82.7	15
16 Commercial banking	2.4	-0.3	0.1	0.7	1.9	-2.9	0.6	3.0	-3.5	2.5	6.6	16
17 Savings institutions	-1.0	-1.1	-1.0	-1.0	-3.0	-0.9	-0.8	0.5	-2.1	0.6	1.6	17
18 Property-casualty insurance companies	-3.4	-3.9	-6.1	2.3	7.7	-3.1	4.4	0.0	-0.5	4.0	2.2	18
19 Life insurance companies	45.5	51.5	65.9	71.4	77.5	68.0	79.3	60.7	101.4	62.0	94.1	19
20 Private pension funds	-24.1	11.2	-30.6	-69.7	-127.7	-31.6	-127.7	8.1	-102.3	-142.6	-115.9	20
21 State and local govt. retirement funds	35.4	1.9	-5.6	-41.2	-43.8	-68.2	-21.7	-31.1	-21.6	22.7	-5.8	21
22 Federal government retirement funds	17.5	9.1	7.0	6.3	8.9	-3.1	7.5	11.9	-0.0	10.0	-3.8	22
23 Mutual funds	136.8	158.5	129.6	131.0	185.2	97.6	78.4	162.7	257.7	145.9	58.0	23
24 Closed-end funds	8.3	21.7	18.5	1.8	-6.1	2.8	0.1	10.6	53.5	9.4	31.5	24
25 Exchange-traded funds	15.1	52.6	50.0	68.3	36.9	89.4	18.5	128.4	50.7	53.7	181.6	25
26 Brokers and dealers	4.1	15.2	20.1	-0.2	-3.8	4.3	-1.5	-0.0	52.8	30.8	-51.7	26

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

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

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

F.214 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	288.6	298.2	260.2	336.5	475.4	268.4	237.8	364.4	524.6	524.7	247.5	1
2 Net purchases	288.6	298.2	260.2	336.5	475.4	268.4	237.8	364.4	524.6	524.7	247.5	2
3 Household sector	274.4	216.4	230.3	254.6	417.1	156.9	157.0	287.2	459.5	475.6	155.3	3
4 Nonfinancial corporate business	11.0	1.4	6.7	32.9	32.9	32.9	32.9	32.9	32.9	32.9	32.9	4
5 State and local governments	-5.2	-1.3	0.4	-2.0	-3.9	4.6	-2.4	-6.1	-0.2	-4.7	0.5	5
6 Rest of the world	26.2	32.7	32.2	25.3	42.2	36.4	8.4	14.1	25.1	21.5	8.8	6
7 Commercial banking	-6.2	-0.9	-1.8	3.9	-6.0	6.6	8.9	5.9	-11.5	5.7	14.2	7
8 Credit unions	0.5	-0.9	-1.0	-0.1	0.4	-0.9	0.0	0.2	0.4	-1.1	0.1	8
9 Property-casualty insurance companies	0.7	0.5	0.3	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	9
10 Life insurance companies	0.5	12.8	-9.9	26.9	26.9	26.9	26.9	26.9	8.0	8.0	8.0	10
11 Private pension funds	-3.8	36.1	8.4	-6.8	-33.0	-10.4	9.0	7.4	13.3	-16.9	28.3	11
12 State and local govt. retirement funds	-9.5	1.5	-5.5	1.3	-1.7	14.9	-3.2	-4.6	-3.2	3.4	-0.9	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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Total loans by commercial banking, flow of funds basis	215.2	442.4	569.1	673.8	671.0	497.1	411.3	1115.9	120.0	460.8	956.5	1
- <i>Loans elsewhere classified:</i>												
2 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	2
3 Mortgages	197.5	339.8	362.4	445.0	338.0	360.9	164.8	916.4	-63.7	266.8	205.0	3
4 Consumer credit	52.8	34.9	2.8	34.2	41.7	11.7	42.1	41.1	11.4	82.5	110.8	4
5 Security credit	23.0	-5.1	34.8	71.5	58.9	10.4	96.3	120.4	28.2	-83.6	80.3	5
6 = Banking sector total bank loans n.e.c.	-58.1	72.7	169.1	123.1	232.3	114.2	108.1	38.0	144.2	195.0	560.5	6
7 U.S.-chartered commercial banks	-39.8	65.2	100.0	59.3	150.3	93.4	24.5	-31.3	82.9	122.7	384.6	7
8 Foreign banking offices in U.S.	-23.6	8.2	60.7	67.1	81.8	48.2	77.4	60.9	71.7	75.6	168.8	8
9 Bank holding companies	5.0	-2.5	2.7	-2.9	-1.8	-14.0	0.4	3.7	-6.6	0.9	1.8	9
10 Banks in U.S.-affiliated areas	0.3	1.8	5.6	-0.3	1.9	-13.5	5.8	4.6	-3.7	-4.3	5.3	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 = Total bank loans n.e.c.	-58.1	72.7	169.1	123.1	232.3	114.2	108.1	38.0	144.2	195.0	560.5	12
13 Net change in liabilities	-58.1	72.7	169.1	123.1	232.3	114.2	108.1	38.0	144.2	195.0	560.5	13
14 Nonfinancial sectors	-79.5	14.7	152.1	187.2	213.4	129.8	150.9	254.8	93.2	146.1	457.1	14
15 Household sector	11.3	-17.4	12.8	48.0	35.7	45.5	30.5	80.3	-9.9	4.2	45.5	15
16 Corporate business	-99.2	1.8	66.3	66.1	101.4	18.7	66.7	77.6	63.5	39.8	212.3	16
17 Nonfarm noncorporate business	11.3	24.3	56.2	56.0	67.6	30.6	62.7	63.2	55.0	53.4	176.1	17
18 Farm business	-0.4	2.2	2.2	3.3	3.5	4.2	3.2	2.2	7.0	1.6	-3.3	18
19 Rest of the world	-2.5	3.8	14.5	13.8	5.2	30.8	-12.2	31.6	-22.5	47.1	26.5	19
20 Foreign official institutions	-0.6	1.0	-2.9	-0.7	-1.8	1.6	-1.1	-1.6	-0.5	0.4	-0.2	20
21 Foreign banks	3.8	4.5	4.7	3.8	-4.5	9.1	-11.8	22.4	-14.3	30.9	7.6	21
22 Other foreign	-5.7	-1.7	12.7	10.7	11.5	20.0	0.6	10.8	-7.7	15.9	19.1	22
23 Financial sectors	21.4	58.1	17.0	-64.1	18.9	-15.7	-42.8	-216.8	51.0	48.8	103.4	23
24 Savings institutions	15.2	26.5	6.5	-48.2	15.2	-2.8	-10.4	-194.6	-6.0	-7.8	17.1	24
25 Finance companies	5.8	30.0	5.2	-12.9	-1.5	-8.3	-32.1	-9.5	53.4	55.9	81.1	25
26 REITs	0.3	1.5	5.3	-3.1	5.2	-4.5	-0.2	-12.7	3.6	0.8	5.2	26

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total other loans and advances	34.6	90.9	87.4	61.1	76.5	123.9	-7.8	51.6	36.2	61.7	941.9	1
2 U.S. government loans	-1.4	-2.6	-8.8	-1.5	-4.1	-3.4	-2.8	4.4	4.2	2.9	3.5	2
3 Liab.: Household sector	-0.7	-0.9	-0.8	0.4	-0.4	-0.0	0.6	1.3	1.1	0.8	0.2	3
4 Nonfinancial corporate business	0.7	0.5	0.8	0.8	2.0	-0.6	-0.6	2.4	1.0	0.8	0.7	4
5 Nonfarm noncorporate business	0.7	1.5	-4.4	4.2	3.2	4.4	4.4	4.8	4.5	3.6	2.6	5
6 Farm business	-0.2	-0.3	-0.3	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	6
7 State and local governments	0.3	0.2	0.5	0.6	0.6	0.7	0.6	0.6	0.7	0.7	0.7	7
8 Rest of the world	-2.1	-3.7	-4.6	-7.4	-9.4	-7.7	-7.7	-4.7	-3.1	-2.8	-0.5	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	-0.8	6.3	28.3	-0.2	10.5	9.5	-64.8	43.9	27.1	27.0	137.1	10
11 Liab.: Nonfinancial corporate business	-0.8	6.3	28.3	-0.2	10.5	9.5	-64.8	43.9	27.1	27.0	137.1	11
Customers liability on acceptances outstanding (Commercial banking asset)	-0.2	-0.4	0.0	-0.3	0.2	-0.2	-0.3	-1.0	-0.2	0.2	-0.7	12
13 Liab.: Nonfinancial corporate business	-0.2	-0.4	0.0	-0.3	0.1	0.1	-0.2	-1.1	-0.3	0.3	-0.5	13
14 Rest of the world	0.0	0.1	-0.0	-0.1	0.0	-0.3	-0.1	0.1	0.1	-0.1	-0.2	14
15 Savings institution loans to business	10.1	1.3	3.9	6.0	3.7	13.9	7.6	-1.2	5.6	21.2	-14.4	15
16 Liab.: Nonfinancial corporate business	5.0	0.7	1.9	3.0	1.8	6.9	3.8	-0.6	2.8	10.6	-7.2	16
17 Nonfarm noncorporate business	5.0	0.7	1.9	3.0	1.8	6.9	3.8	-0.6	2.8	10.6	-7.2	17
18 Policy loans (Household liability)	-0.7	1.6	0.8	3.3	2.8	6.2	5.4	-1.0	2.6	4.7	3.4	18
19 Asset: Federal government	-0.1	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	19
20 Life insurance companies	-0.7	1.6	0.8	3.4	2.8	6.2	5.4	-1.0	2.6	4.8	3.5	20
21 Govt.-sponsored enterprises loans	31.1	73.5	52.4	33.1	31.8	47.8	36.2	16.7	-17.3	2.7	758.7	21
22 Liab.: Household sector (SLMA)	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Noncorporate business (FCS)	-0.3	-1.7	1.9	4.2	2.2	3.9	3.1	7.7	2.9	1.2	5.0	23
24 Farm business (FCS)	0.3	1.5	6.1	7.7	8.9	5.8	3.2	12.9	10.4	1.2	7.5	24
25 Commercial banks (FHLB and SLMA)	8.6	8.8	24.4	80.0	32.1	33.6	1.4	252.9	-9.2	-5.8	331.6	25
26 Savings institutions (FHLB and SLMA)	17.6	60.0	16.2	-65.7	-13.9	-3.6	24.1	-269.5	-15.8	-17.0	349.8	26
27 Credit unions (FHLB)	2.2	2.3	3.3	4.2	-0.2	6.8	2.0	8.4	-10.5	10.6	37.9	27
28 Life insurance companies (FHLB)	2.9	3.0	0.4	2.7	2.8	1.3	2.4	4.3	4.9	12.6	26.9	28
29 Securitized loans held by ABS issuers	-1.1	1.4	-16.8	1.8	2.6	6.3	-15.4	13.6	-32.9	2.2	3.6	29
30 Liab.: Nonfinancial corporate business	-1.1	1.4	-16.8	1.8	2.6	6.3	-15.4	13.6	-32.9	2.2	3.6	30
31 Finance company loans to business	-2.3	9.8	27.6	18.9	29.1	43.8	26.3	-23.7	47.1	0.6	50.6	31
32 Liab.: Nonfinancial corporate business	-2.1	8.8	24.9	17.0	26.2	39.4	23.7	-21.3	42.4	0.6	45.5	32
33 Nonfarm noncorporate business	-0.2	1.0	2.8	1.9	2.9	4.4	2.6	-2.4	4.7	0.1	5.1	33

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in mortgages	995.8	1269.8	1390.9	1409.2	1609.9	1505.3	1303.9	1217.9	1142.5	1255.6	1098.6	1
2 Home	798.3	1041.6	1060.7	1076.6	1281.9	1200.4	964.9	859.0	815.1	830.1	732.4	2
3 Multifamily residential	71.8	54.2	72.4	59.6	67.5	45.9	50.7	74.2	65.9	89.3	94.0	3
4 Commercial	127.0	171.3	253.2	265.6	252.7	252.2	280.7	276.7	256.2	331.9	267.2	4
5 Farm	-1.3	2.7	4.6	7.5	7.7	6.9	7.6	7.9	5.3	4.4	5.1	5
6 Net borrowing	995.8	1269.8	1390.9	1409.2	1609.9	1505.3	1303.9	1217.9	1142.5	1255.6	1098.6	6
7 Household sector	852.2	969.1	1011.9	1025.3	1213.9	1142.1	901.4	843.8	794.0	841.6	703.8	7
8 Nonfinancial business	135.4	274.9	365.2	376.9	377.0	356.1	394.7	379.8	363.7	405.0	386.1	8
9 Corporate	61.2	53.2	91.5	111.8	110.4	92.8	145.1	98.9	145.5	92.0	100.3	9
10 Nonfarm noncorporate	75.5	219.0	269.1	257.6	258.8	256.4	242.1	272.9	212.9	308.7	280.7	10
11 Farm	-1.3	2.7	4.6	7.5	7.7	6.9	7.6	7.9	5.3	4.4	5.1	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	8.2	25.9	13.9	7.0	19.0	7.1	7.8	-5.8	-15.2	9.0	8.7	13
14 Net change in assets	995.8	1269.8	1390.9	1409.2	1609.9	1505.3	1303.9	1217.9	1142.5	1255.6	1098.6	14
15 Household sector	4.7	7.5	6.9	2.9	4.7	2.5	0.5	3.8	6.8	0.6	6.7	15
16 Nonfinancial corporate business	2.2	14.8	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	16
17 Nonfarm noncorporate business	0.1	4.6	4.9	4.1	4.5	3.4	4.3	4.3	3.9	4.9	5.8	17
18 State and local governments	8.5	8.3	8.7	7.8	10.6	9.5	5.5	5.8	6.3	12.3	1.0	18
19 Federal government	-2.5	1.6	2.4	3.7	1.8	6.9	3.6	2.6	3.3	3.2	-0.1	19
20 Commercial banking	197.5	339.8	362.4	445.0	338.0	360.9	164.8	916.4	-63.7	266.8	205.0	20
21 Savings institutions (1)	89.6	186.8	95.3	-78.8	116.8	114.2	109.9	-656.0	126.7	-21.1	138.0	21
22 Credit unions	23.2	30.6	32.4	31.0	33.5	39.0	24.5	26.9	25.5	34.3	31.2	22
23 Property-casualty insurance companies	0.1	0.3	0.3	0.7	0.1	0.4	0.2	2.2	0.4	2.0	0.9	23
24 Life insurance companies	10.9	12.4	12.1	18.3	19.1	26.6	18.8	8.9	16.8	20.4	17.4	24
25 Private pension funds	-0.1	-0.2	-0.2	-0.3	-0.2	-0.3	-0.3	-0.3	-0.7	0.5	1.0	25
26 State and local govt. retirement funds	-0.7	-5.3	1.3	-2.3	-6.6	-5.8	1.8	1.5	-5.6	0.2	-1.1	26
27 Government-sponsored enterprises (1)	101.7	7.5	-40.2	18.5	20.4	16.1	13.1	24.2	16.9	29.1	41.3	27
28 Agency- and GSE-backed mortgage pools	330.6	62.7	174.2	295.2	318.2	299.6	284.2	278.7	463.2	535.0	622.6	28
29 ABS issuers	170.5	438.1	619.2	593.6	611.1	594.6	570.6	598.2	580.6	493.7	14.1	29
30 Finance companies	39.7	105.8	65.4	53.0	107.2	20.5	94.3	-9.9	-27.0	-90.4	6.9	30
31 REITs	19.8	54.5	40.6	11.6	25.7	12.0	3.0	5.6	-16.1	-41.2	2.8	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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net borrowing	798.3	1041.6	1060.7	1076.6	1281.9	1200.4	964.9	859.0	815.1	830.1	732.4	1
2 Household sector	856.1	954.1	985.5	997.7	1188.4	1110.4	889.9	801.9	768.8	800.0	691.0	2
3 Nonfinancial corporate business	1.9	4.7	7.6	8.2	10.3	9.0	8.0	5.7	4.1	-0.1	2.9	3
4 Nonfarm noncorporate business	-59.7	82.8	67.6	70.7	83.2	81.0	67.0	51.5	42.1	30.3	38.5	4
5 Net change in assets	798.3	1041.6	1060.7	1076.6	1281.9	1200.4	964.9	859.0	815.1	830.1	732.4	5
6 Household sector	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6
7 Nonfinancial corporate business	1.2	13.8	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.1	4.1	7
8 Nonfarm noncorporate business	0.0	1.6	1.8	1.5	1.7	1.2	1.5	1.6	1.4	1.8	2.1	8
9 State and local governments	4.3	4.2	4.5	4.0	5.4	4.8	2.8	2.9	3.2	6.3	0.5	9
10 Federal government	-0.9	-0.5	-0.4	0.2	-0.1	0.9	-0.1	-0.1	-0.2	0.3	0.2	10
11 Commercial banking	128.7	225.2	212.0	288.7	175.1	209.3	26.8	743.7	-154.1	115.9	166.2	11
12 Savings institutions	71.8	171.4	79.6	-86.0	98.2	92.4	85.1	-619.7	128.1	-28.0	114.8	12
13 Credit unions	23.2	30.6	32.4	31.0	33.5	39.0	24.5	26.9	25.5	34.3	31.2	13
14 Life insurance companies	-0.3	0.6	-0.4	2.1	1.6	2.1	1.9	3.0	0.2	0.4	1.5	14
15 Private pension funds	-1.1	-0.2	-0.0	-0.1	-0.0	-0.0	-0.0	-0.1	-0.1	-0.1	0.0	15
16 State and local govt. retirement funds	-0.3	-1.9	0.5	-0.8	-2.4	-2.1	0.6	0.5	-2.0	0.1	-0.4	16
17 Government-sponsored enterprises	89.7	-6.7	-53.1	2.3	3.7	1.8	-0.0	3.6	-8.4	-5.4	12.0	17
18 Agency- and GSE-backed mortgage pools	303.5	58.7	167.6	282.6	305.7	288.5	268.4	267.8	450.8	517.2	604.5	18
19 ABS issuers	120.0	385.8	507.4	496.1	529.5	528.3	464.9	461.8	383.8	317.5	-197.2	19
20 Finance companies	34.6	101.8	67.8	48.3	102.6	12.9	91.5	-13.7	-12.0	-93.3	-9.1	20
21 REITs	17.7	51.1	30.8	-3.7	17.0	10.9	-13.3	-29.4	-11.3	-47.1	-4.3	21
Memo:												
22 Home equity loans included above (2)	91.9	180.1	135.5	146.2	114.4	204.0	144.2	122.2	34.7	98.9	95.5	22
23 Commercial banking	62.7	117.6	65.5	104.6	24.7	108.2	25.2	260.3	-65.4	70.2	88.3	23
24 Savings institutions	17.1	25.6	30.4	-14.1	32.4	40.5	55.8	-185.0	88.4	30.9	27.4	24
25 Credit unions	3.7	12.2	12.0	11.0	8.2	15.6	16.4	3.9	0.3	7.8	10.7	25
26 ABS issuers	0.3	5.0	13.3	35.0	34.7	31.9	31.6	41.7	20.0	3.9	-25.4	26
27 Finance companies	8.0	19.7	14.3	9.7	14.5	7.6	15.1	1.4	-8.6	-13.9	-5.4	27

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

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

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	71.8	54.2	72.4	59.6	67.5	45.9	50.7	74.2	65.9	89.3	94.0	1
2 Nonfinancial corporate business	1.6	1.8	1.9	2.0	2.0	2.0	2.0	1.9	1.8	1.8	1.7	2
3 Nonfarm noncorporate business	69.6	47.7	72.4	56.8	63.5	47.6	42.1	74.1	59.7	93.3	99.0	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	0.6	4.7	-1.9	0.8	2.0	-3.8	6.7	-1.7	4.4	-5.9	-6.7	5
6 Net change in assets	71.8	54.2	72.4	59.6	67.5	45.9	50.7	74.2	65.9	89.3	94.0	6
7 Household sector	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	7
8 Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	8
9 Nonfarm noncorporate business	0.0	1.6	1.7	1.4	1.5	1.1	1.4	1.4	1.3	1.7	2.0	9
10 State and local governments	3.4	3.3	3.5	3.1	4.2	3.8	2.2	2.3	2.5	4.9	0.4	10
11 Federal government	0.2	0.4	-0.0	-0.2	-1.0	-0.2	0.2	0.4	-0.4	0.3	-1.1	11
12 Commercial banking	10.3	14.2	20.0	18.9	22.6	5.3	8.1	39.5	5.9	7.0	9.8	12
13 Savings institutions	9.3	9.6	10.8	-2.6	7.9	8.5	5.2	-31.8	-8.7	-4.2	8.8	13
14 Life insurance companies	1.7	1.9	2.0	2.3	1.4	4.0	2.6	1.3	1.5	3.3	2.3	14
15 Private pension funds	0.3	0.0	-0.0	-0.1	-0.1	-0.1	-0.1	-0.2	-0.0	0.1	0.3	15
16 State and local govt. retirement funds	-0.2	-1.6	0.4	-0.7	-2.0	-1.7	0.5	0.4	-1.7	0.1	-0.3	16
17 Government-sponsored enterprises	12.1	14.3	10.5	12.5	13.0	10.5	9.5	16.8	23.4	32.4	27.4	17
18 Agency- and GSE-backed mortgage pools	26.5	4.1	6.7	10.2	10.6	9.0	10.6	10.6	11.6	12.7	18.4	18
19 ABS issuers	7.9	6.4	16.6	11.8	7.3	7.7	9.4	22.7	29.3	30.2	27.6	19
20 Finance companies	0.0	-0.1	0.0	-0.5	0.0	-1.9	-0.4	0.4	-1.2	-0.2	0.0	20
21 REITs	0.1	-0.0	0.2	3.3	1.9	-0.3	1.5	10.3	2.3	0.8	-1.6	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net borrowing	127.0	171.3	253.2	265.6	252.7	252.2	280.7	276.7	256.2	331.9	267.2	1
2 Household sector	-3.9	15.0	26.4	27.6	25.4	31.7	11.4	41.9	25.2	41.6	12.8	2
3 Nonfinancial corporate business	57.6	46.7	82.0	101.6	98.1	81.8	135.2	91.3	139.5	90.3	95.8	3
4 Nonfarm noncorporate business	65.7	88.5	129.0	130.1	112.1	127.7	133.0	147.4	111.1	185.1	143.3	4
5 REITs	7.6	21.2	15.8	6.3	17.1	10.9	1.1	-4.0	-19.6	14.8	15.4	5
6 Net change in assets	127.0	171.3	253.2	265.6	252.7	252.2	280.7	276.7	256.2	331.9	267.2	6
7 Household sector	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	7
8 Nonfinancial corporate business	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	8
9 Nonfarm noncorporate business	0.0	1.1	1.3	1.0	1.2	0.9	1.1	1.1	1.0	1.3	1.5	9
10 State and local governments	0.7	0.7	0.7	0.6	0.8	0.8	0.4	0.5	0.5	1.0	0.1	10
11 Federal government	-1.6	1.8	2.8	3.7	3.0	6.2	3.6	2.2	3.9	2.6	0.8	11
12 Commercial banking	58.6	98.1	128.7	133.8	136.9	142.7	126.3	129.4	82.7	142.1	27.0	12
13 Savings institutions	8.4	5.9	4.9	9.7	10.5	13.2	19.3	-4.4	7.2	11.1	14.3	13
14 Property-casualty insurance companies	0.1	0.3	0.3	0.7	0.1	0.4	0.2	2.2	0.4	2.0	0.9	14
15 Life insurance companies	8.9	10.1	10.2	12.5	15.5	19.1	13.4	1.9	14.6	15.5	12.3	15
16 Private pension funds	0.8	0.0	-0.1	-0.2	-0.1	-0.2	-0.2	-0.0	-0.6	0.4	0.8	16
17 State and local govt. retirement funds	-0.2	-1.8	0.5	-0.8	-2.2	-2.0	0.6	0.5	-1.9	0.1	-0.4	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	42.6	45.8	95.2	85.7	74.2	58.6	96.3	113.8	167.6	146.0	183.7	19
20 Finance companies	5.1	4.1	-2.4	5.2	4.6	9.5	3.1	3.4	-13.8	3.1	15.9	20
21 REITs	2.0	3.5	9.5	11.9	6.7	1.4	14.8	24.7	-7.0	5.1	8.7	21

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing (Farm business)	-1.3	2.7	4.6	7.5	7.7	6.9	7.6	7.9	5.3	4.4	5.1	1
2 Net change in assets	-1.3	2.7	4.6	7.5	7.7	6.9	7.6	7.9	5.3	4.4	5.1	2
3 Household sector	-2.1	0.8	0.1	-3.9	-2.1	-4.3	-6.3	-3.0	-0.0	-6.3	-0.2	3
4 Nonfarm noncorporate business	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	4
5 State and local governments	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	5
6 Federal government	-0.3	-0.2	-0.0	-0.0	-0.1	0.0	-0.1	0.1	-0.1	0.1	0.0	6
7 Commercial banking	-0.1	2.3	1.7	3.6	3.4	3.5	3.6	3.9	1.7	1.8	1.9	7
8 Savings institutions	0.1	-0.0	0.0	0.1	0.2	0.1	0.3	-0.1	0.2	0.1	0.2	8
9 Life insurance companies	0.5	-0.3	0.4	1.4	0.6	1.4	0.9	2.7	0.5	1.2	1.2	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	-0.1	-0.0	2.3	3.7	3.6	3.7	3.7	3.8	1.9	2.0	2.0	11
12 Agency- and GSE-backed mortgage pools	0.6	-0.1	-0.1	2.3	1.8	2.1	5.2	0.3	0.9	5.1	-0.2	12

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities (Households)	104.4	115.0	94.5	104.4	61.3	127.8	119.7	108.9	113.0	129.2	150.5	1
2 Net change in assets	104.4	115.0	94.5	104.4	61.3	127.8	119.7	108.9	113.0	129.2	150.5	2
3 Nonfinancial corporate business	-16.2	0.1	0.2	-2.1	21.8	-14.9	-31.7	16.6	28.9	-5.9	-33.2	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	1.9	3.7	3.7	1.9	12.6	7.6	-14.8	2.0	12.8	7.6	-4.3	5
6 Commercial banking	52.8	34.9	2.8	34.2	41.7	11.7	42.1	41.1	11.4	82.5	110.8	6
7 Savings institutions	9.2	13.4	17.8	-13.5	-44.1	15.5	17.2	-42.7	-3.9	10.3	-40.5	7
8 Credit unions	10.1	9.5	13.2	5.9	4.4	3.5	9.2	6.7	-0.4	-5.9	14.4	8
9 Government-sponsored enterprises	-16.3	-20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	-22.5	-25.3	32.5	60.2	50.8	72.6	60.1	57.4	27.6	-14.5	61.2	10
11 Finance companies	85.5	99.3	24.2	17.8	-25.7	31.7	37.5	27.8	36.4	55.1	42.3	11

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	22.4	194.4	305.0	165.9	88.5	313.0	63.9	198.0	169.4	246.7	176.0	1
2 Household sector	4.8	16.5	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	2
3 Nonfinancial corporate business	-54.7	97.3	187.7	74.2	27.9	154.3	10.9	103.6	74.2	73.6	74.4	3
4 Nonfarm noncorporate business	-25.7	22.2	33.0	27.2	30.1	22.4	28.1	28.4	25.9	32.6	38.6	4
5 Farm business	-0.4	1.7	-2.5	-4.3	-5.6	-3.3	0.4	-8.7	-22.4	8.2	6.8	5
6 State and local governments	29.2	30.4	32.7	35.5	34.5	35.5	35.8	36.0	37.2	38.4	39.1	6
7 Federal government	72.4	15.1	31.7	12.8	9.0	24.4	8.5	9.3	22.3	11.8	4.4	7
8 Rest of the world	6.1	3.5	6.3	6.2	12.3	18.5	-6.4	0.5	9.7	17.6	17.6	8
9 Brokers and dealers	-9.2	7.8	7.0	5.2	-28.7	52.1	-22.4	19.8	13.5	55.4	-13.8	9
10 Net change in trade receivables	-0.0	183.3	350.3	231.8	219.5	272.4	152.6	282.9	7.8	237.1	207.3	10
11 Nonfinancial corporate business	-17.2	128.9	266.9	116.5	78.8	228.2	113.4	45.6	95.5	123.3	144.2	11
12 Nonfarm noncorporate business	-25.1	26.6	58.6	48.3	53.4	39.7	49.9	50.4	45.9	57.9	68.5	12
13 State and local governments	8.1	7.9	8.3	10.3	10.1	9.0	10.9	11.2	6.0	11.7	8.6	13
14 Federal government	19.1	10.5	9.1	0.4	-8.8	4.6	3.6	2.2	-4.4	-1.1	6.4	14
15 Rest of the world	1.3	-1.1	7.9	6.2	15.9	18.4	-3.3	-6.4	11.2	44.8	43.8	15
16 Property-casualty insurance companies	4.5	0.3	2.4	4.9	8.1	7.7	-3.4	7.3	0.0	10.4	5.0	16
17 ABS issuers	9.4	10.2	-2.9	45.2	61.9	-35.2	-18.5	172.6	-146.4	-9.9	-69.1	17
18 Discrepancy	22.4	11.1	-45.3	-66.0	-131.0	40.7	-88.7	-84.9	161.7	9.5	-31.3	18

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	120.0	179.4	0.2	211.5	220.2	178.7	173.0	274.2	113.5	358.6	-11.9	1
2 Household sector	34.3	81.5	-31.6	59.7	68.1	-22.5	42.7	150.3	-52.6	220.8	-144.6	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	85.7	97.9	31.8	151.8	152.0	201.2	130.2	123.9	166.1	137.8	132.7	4
5 Customer credit balances (HH)	62.7	103.0	-3.0	80.4	93.1	190.8	33.9	3.5	137.9	221.3	52.4	5
6 From U.S.-chartered commercial banks	12.2	10.7	-6.6	20.9	24.9	-34.0	68.1	24.7	29.7	-20.3	65.6	6
7 From foreign banking offices in U.S.	10.8	-15.8	41.4	50.6	34.0	44.4	28.2	95.7	-1.5	-63.2	14.7	7
8 Net change in assets	120.0	179.4	0.2	211.5	220.2	178.7	173.0	274.2	113.5	358.6	-11.9	8
9 Household sector	62.7	103.0	-3.0	80.4	93.1	190.8	33.9	3.5	137.9	221.3	52.4	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	23.0	-5.1	34.8	71.5	58.9	10.4	96.3	120.4	28.2	-83.6	80.3	11
12 Brokers and dealers	34.3	81.5	-31.6	59.7	68.1	-22.5	42.7	150.3	-52.6	220.8	-144.6	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	66.8	33.1	16.1	65.6	57.8	53.1	76.3	75.4	23.6	16.7	15.7	1
2 Federal government	1.1	1.1	1.1	1.5	0.3	2.2	0.5	2.9	-0.1	2.3	-0.0	2
3 Life insurance companies	65.7	32.0	14.9	64.1	57.5	50.8	75.8	72.4	23.7	14.4	15.8	3
4 Net change in assets (Households)	66.8	33.1	16.1	65.6	57.8	53.1	76.3	75.4	23.6	16.7	15.7	4
<i>Pension fund reserves:</i>												
5 Net change in liabilities	258.5	288.4	192.4	140.2	81.7	210.3	48.4	220.3	132.2	37.6	170.6	5
6 Life insurance companies	144.2	200.4	149.9	108.0	170.8	56.9	104.2	100.1	137.6	79.3	78.6	6
7 Private pension funds (1)	26.2	9.4	-17.7	-55.5	-188.1	14.5	-97.7	49.2	-64.7	-65.6	10.3	7
8 State and local govt. retirement funds	39.9	23.8	5.4	37.3	52.9	100.7	-14.8	10.3	16.7	44.6	23.4	8
9 Federal government retirement funds (2)	48.2	54.7	54.7	50.4	46.1	38.2	56.6	60.6	42.5	-20.8	58.3	9
10 Net change in assets (Households) (3)	258.5	288.4	192.4	140.2	81.7	210.3	48.4	220.3	132.2	37.6	170.6	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	-1.1	28.5	26.9	20.5	25.7	5.3	22.0	29.1	33.8	13.8	28.1	1
2 Nonfinancial corporate business	-11.7	6.8	5.1	-1.0	0.8	-14.9	-1.8	11.9	9.1	-9.9	0.0	2
3 Nonfarm noncorporate business	-0.5	8.4	7.5	6.2	6.8	5.1	6.4	6.4	5.9	7.4	8.7	3
4 U.S.-chartered commercial banks	2.9	3.2	3.4	3.7	3.6	3.7	3.7	3.8	3.9	3.9	4.0	4
5 Savings institutions	-0.2	0.6	0.7	-0.5	1.5	-0.8	0.3	-2.9	-0.4	-0.7	1.6	5
6 Property-casualty insurance companies	3.7	4.2	4.7	5.2	5.0	5.1	5.2	5.4	5.5	5.6	5.7	6
7 Life insurance companies	2.8	3.2	3.6	4.0	3.8	3.9	4.0	4.1	4.2	4.3	4.4	7
8 Finance companies	1.6	1.8	2.0	2.3	2.2	2.2	2.3	2.4	2.4	2.5	2.5	8
9 Brokers and dealers	0.4	0.4	-0.1	0.7	1.9	1.0	1.8	-1.9	3.3	0.6	1.1	9
10 Net change in business taxes receivable	41.6	48.7	45.1	18.6	67.7	3.4	-2.1	5.5	62.7	35.9	52.6	10
11 State and local governments	7.7	26.1	40.6	46.9	43.9	46.3	49.6	47.7	47.0	54.6	53.3	11
12 Federal government	33.9	22.6	4.4	-28.3	23.8	-42.9	-51.7	-42.3	15.6	-18.7	-0.6	12
13 Discrepancy	-42.6	-20.2	-18.1	1.9	-42.0	1.9	24.1	23.7	-28.9	-22.1	-24.5	13

F.227 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	34.5	-15.1	-76.1	-56.6	-53.5	-64.9	-38.9	-69.1	28.4	-79.1	-95.5	1
2 Nonfarm noncorporate business	27.4	-23.4	-75.4	-51.8	-53.4	-59.5	-33.2	-61.1	0.5	-75.7	-86.0	2
3 Farm business	11.5	11.6	-0.3	-0.4	2.6	-4.6	-3.2	3.9	17.6	1.7	-0.4	3
4 Brokers and dealers	-4.5	-3.3	-0.4	-4.4	-2.6	-0.7	-2.5	-11.8	10.3	-5.1	-9.0	4

F.228 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	519.3	1597.5	1316.6	1141.4	1120.4	1003.0	1542.8	899.4	667.5	3384.6	1456.6	1
2 Household sector	0.9	1.6	1.0	0.5	0.9	0.5	-0.1	0.6	2.3	0.2	0.7	2
3 Nonfinancial corporate business	31.7	459.8	909.6	333.5	507.3	140.4	425.9	260.2	226.8	677.6	544.7	3
4 Nonfarm noncorporate business	23.2	68.8	45.0	28.5	36.7	14.4	31.0	31.9	24.2	33.9	60.6	4
5 Federal government	40.3	59.2	62.8	62.1	40.3	-60.2	66.2	81.7	37.7	92.5	86.7	5
6 Rest of the world	91.6	478.4	-50.3	308.9	109.8	236.7	400.1	489.3	127.2	1014.8	69.3	6
7 Monetary authority	4.3	9.9	3.4	1.1	-14.1	19.0	6.2	-6.6	36.3	-19.7	13.7	7
8 Commercial banking	94.7	291.3	60.3	118.6	-4.8	258.2	-78.1	298.9	-307.3	753.4	436.6	8
9 Savings institutions	-33.0	34.9	26.8	12.2	-15.2	20.6	138.8	-95.4	0.6	24.4	-87.5	9
10 Credit unions	1.7	1.9	2.6	-2.7	-3.5	-3.9	1.6	-5.2	10.3	-12.5	-29.0	10
11 Property-casualty insurance companies	49.6	43.0	51.6	24.2	25.4	26.9	41.3	3.0	2.8	48.8	7.9	11
12 Life insurance companies	18.4	6.7	13.0	43.7	76.0	95.4	50.1	-46.9	35.5	39.0	59.3	12
13 Government-sponsored enterprises	-23.3	-4.1	2.8	6.8	12.5	33.5	-18.5	-0.1	0.3	39.8	32.9	13
14 Finance companies	127.1	53.2	28.0	11.5	82.6	-29.7	76.0	-83.2	75.2	63.7	-30.9	14
15 REITs	1.6	7.7	1.6	6.7	8.5	6.9	15.6	-4.1	3.5	-6.4	12.5	15
16 Brokers and dealers	40.7	73.7	28.6	97.8	87.6	273.5	25.7	4.6	200.8	536.3	-310.2	16
17 Funding corporations	49.9	11.4	129.8	88.1	170.3	-149.5	361.1	-29.3	191.2	98.6	589.2	17
18 Net change in assets	559.1	1508.0	1166.6	1398.0	1477.6	1531.4	1493.6	1089.2	1456.8	2900.6	1877.3	18
19 Household sector	55.0	52.4	52.8	40.1	49.1	47.7	40.9	22.7	56.1	125.2	67.2	19
20 Nonfinancial corporate business	-10.0	555.2	477.2	221.2	686.9	72.7	158.7	-33.4	328.8	300.6	242.7	20
21 Nonfarm noncorporate business	66.3	162.7	148.0	119.8	131.7	99.9	124.7	122.8	135.5	144.8	169.4	21
22 Farm business	1.3	2.0	1.3	4.1	4.0	4.1	4.1	4.1	3.4	3.4	3.4	22
23 State and local governments	-12.0	-4.6	-21.0	-40.8	-25.3	-69.3	-60.5	-8.2	-37.3	-26.2	-52.0	23
24 Federal government	1.4	0.6	-1.4	1.0	4.7	0.9	-1.2	-0.4	0.1	5.8	1.9	24
25 Rest of the world	-22.1	223.1	86.9	495.3	109.6	450.6	757.9	663.2	157.4	948.3	1089.1	25
26 Monetary authority	1.3	1.5	-3.2	0.1	-1.4	3.9	-0.9	-1.4	0.0	1.5	2.4	26
27 Commercial banking	142.9	164.8	67.4	57.7	-139.8	186.8	-49.8	233.5	-285.0	416.4	482.6	27
28 Savings institutions	-5.1	88.5	-58.7	15.7	34.5	49.4	-29.2	8.0	51.8	29.9	4.1	28
29 Credit unions	-4.1	-1.8	-0.3	0.8	-26.9	-9.2	32.1	7.0	-17.2	8.9	23.4	29
30 Property-casualty insurance companies	2.3	7.1	6.1	0.2	5.2	5.8	25.0	-35.1	12.5	10.5	14.0	30
31 Life insurance companies	27.9	51.9	31.7	-6.0	-5.4	-31.5	18.4	-5.4	-44.8	-63.2	-49.8	31
32 Private pension funds	-19.1	-34.8	-17.4	-20.7	-37.9	17.0	-25.6	-36.3	-44.7	-8.9	0.6	32
33 State and local govt. retirement funds	0.9	4.6	-0.6	-0.3	-8.6	5.3	0.9	1.2	2.3	0.5	1.2	33
34 Federal government retirement funds	24.7	40.9	40.0	35.8	31.8	23.5	41.5	46.2	27.6	-34.1	44.6	34
35 Money market mutual funds	-0.2	-2.9	-10.0	15.9	41.6	-15.8	0.7	37.1	123.5	31.1	51.8	35
36 Mutual funds	1.0	5.1	3.7	3.3	14.7	-3.4	7.6	-6.0	9.7	1.7	-0.0	36
37 Government-sponsored enterprises	18.5	4.5	4.0	4.9	-65.7	89.8	25.8	-30.4	-38.3	147.3	-52.0	37
38 Finance companies	107.7	-39.9	-21.9	-55.3	6.3	-81.6	-103.8	-42.0	75.2	67.2	4.0	38
39 REITs	4.7	11.3	8.4	10.5	19.5	14.6	1.6	6.1	2.2	3.8	-5.4	39
40 Brokers and dealers	156.6	148.6	217.7	425.1	598.0	515.6	486.4	100.3	846.5	697.8	-255.4	40
41 Funding corporations	19.2	67.3	156.1	69.8	50.9	154.5	38.3	35.5	91.7	88.2	89.5	41
42 Discrepancy	-39.8	89.5	150.0	-256.6	-357.3	-528.4	49.2	-189.8	-789.3	484.1	-420.8	42

F.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2003	2004	2005	2006	2006				2007			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>U.S. direct investment abroad (1):</i>													
1	Liab.: Rest of the world	149.6	279.1	-7.7	235.4	266.0	215.0	196.1	264.4	325.6	286.1	262.6	1
2	Equity	35.5	110.0	43.4	30.2	50.4	11.7	18.6	40.3	76.2	60.2	67.3	2
3	Reinvested earnings	120.7	165.7	-20.4	220.1	196.6	208.9	233.9	241.0	222.5	250.8	186.1	3
4	Intercompany accounts	-6.6	3.4	-30.7	-15.0	19.1	-5.6	-56.5	-16.9	26.9	-25.0	9.2	4
5	Asset: Nonfinancial corporate business	122.6	242.0	-15.8	212.0	237.7	196.2	150.7	263.5	277.7	172.7	168.8	5
6	Commercial banking	6.4	3.8	0.3	2.4	5.8	1.8	-1.7	3.6	8.0	3.1	9.0	6
7	Property-casualty insurance companies	2.3	7.1	6.1	0.2	5.2	5.8	25.0	-35.1	12.5	10.5	14.0	7
8	Life insurance companies	3.1	3.2	3.8	1.9	2.5	-5.1	5.0	5.1	5.7	4.6	5.2	8
9	Finance companies	13.0	18.5	-5.8	14.6	10.7	14.0	13.9	20.0	15.4	91.3	60.6	9
10	Brokers and dealers	2.1	4.5	3.7	4.3	4.1	2.2	3.3	7.3	6.4	3.8	5.0	10
<i>Foreign direct investment in U.S. (1):</i>													
11	Liab.: Nonfinancial corporate business	23.9	28.6	42.9	104.8	110.3	91.2	61.2	156.6	84.6	201.1	149.2	11
12	Nonfarm noncorporate business	-0.2	0.1	0.1	0.1	0.2	0.1	0.1	0.2	-0.3	0.0	-0.4	12
13	Commercial banking	4.2	17.9	9.8	15.4	28.2	5.7	19.1	8.6	14.8	22.5	22.3	13
14	Property-casualty insurance companies	3.0	-4.8	-0.7	7.6	13.6	-3.5	13.0	7.2	-25.8	19.9	-12.8	14
15	Life insurance companies	-5.2	20.8	3.4	20.8	16.6	39.9	7.7	19.0	9.9	6.7	4.5	15
16	Finance companies	21.7	16.1	4.2	2.6	3.7	-2.0	-0.6	9.2	-24.1	4.8	4.9	16
17	Brokers and dealers	4.8	6.0	-0.3	-5.1	-7.4	-2.5	-11.6	1.0	0.3	3.3	7.1	17
18	Funding corporations	11.6	61.2	49.6	34.4	6.8	67.3	83.0	-19.5	-11.9	36.2	16.6	18
19	Asset: Rest of the world	63.8	145.8	109.0	180.6	171.9	196.2	171.9	182.3	47.6	294.5	191.5	19
20	Equity	93.4	92.9	56.6	98.0	106.9	84.7	54.2	146.2	60.6	168.2	125.0	20
21	Reinvested earnings	14.3	49.4	47.7	70.6	89.1	90.6	86.7	16.2	74.7	101.5	115.6	21
22	Intercompany accounts	-44.0	3.5	4.7	12.0	-24.0	20.9	31.1	19.9	-87.6	24.8	-49.1	22
<i>Federal government equity in IBRD, etc.:</i>													
23	Liab.: Rest of the world	1.4	2.0	1.3	2.0	5.2	0.6	1.3	0.9	1.1	4.7	4.3	23
24	Asset: Federal government	1.4	2.0	1.3	2.0	5.2	0.6	1.3	0.9	1.1	4.7	4.3	24
<i>Federal Reserve Bank stock:</i>													
25	Liab.: Monetary authority	0.5	3.1	1.6	1.8	0.9	4.8	0.4	1.0	2.1	1.0	4.7	25
26	Asset: Commercial banking	0.5	3.1	1.6	1.8	0.9	4.8	0.4	1.0	2.1	1.0	4.7	26
<i>Equity in govt.-sponsored enterprises:</i>													
27	Liab.: Government-sponsored enterprises	3.2	2.5	1.9	0.2	2.3	0.1	0.4	-2.1	-0.0	0.4	27.4	27
28	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	Nonfarm noncorporate (BC)	0.3	-0.1	-0.1	0.1	-0.0	0.0	0.2	0.1	0.5	0.5	0.1	29
30	Farm business (FICB and FLB)	0.4	0.2	0.1	0.2	0.1	0.1	0.3	0.2	0.8	0.9	0.3	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)	1.2	0.6	0.8	2.7	1.2	0.6	-2.6	11.6	-2.1	0.3	11.4	32
33	Savings institutions (FHLB)	0.4	1.0	1.1	-2.9	0.9	-0.1	2.3	-14.7	1.3	-2.3	12.6	33
34	Credit unions (FHLB)	0.2	0.2	0.1	0.2	0.2	-0.1	0.2	0.3	-0.7	0.6	1.8	34
35	Life insurance companies (FHLB)	0.7	0.6	-0.1	0.0	-0.0	-0.4	0.0	0.5	0.2	0.5	1.2	35
<i>BHC investment in subsidiaries:</i>													
36	Liab.: Commercial banking	50.5	167.2	40.0	110.0	70.3	60.8	133.1	175.7	44.0	89.1	186.6	36
37	Savings institutions	1.0	1.2	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.6	1.6	37
38	Finance companies	9.4	64.5	27.3	13.1	13.5	16.9	18.5	3.7	-15.5	35.5	-33.8	38
39	Brokers and dealers	35.2	10.5	14.2	31.7	-48.2	25.8	16.2	132.9	-83.5	3.9	-38.0	39
40	Asset: Bank holding companies	96.2	243.5	82.7	156.2	37.0	104.9	169.3	313.7	-53.6	130.1	116.4	40
<i>NFC investment in finance company subs.:</i>													
41	Liab.: Finance companies	14.0	-9.6	-1.7	13.0	13.5	16.4	18.5	3.7	-15.5	35.5	-33.8	41
42	Asset: Nonfinancial corporate business	14.0	-9.6	-1.7	13.0	13.5	16.4	18.5	3.7	-15.5	35.5	-33.8	42
<i>Funding corp. investment in subs.:</i>													
43	Liab.: Foreign banking offices in U.S.	7.2	32.7	21.0	8.6	96.5	8.3	-12.7	-57.9	135.0	38.6	-61.8	43
44	Brokers and dealers	12.0	34.6	135.1	61.2	-45.6	146.2	51.0	93.4	-43.3	49.6	151.3	44
45	Asset: Funding corporations	19.2	67.3	156.1	69.8	50.9	154.5	38.3	35.5	91.7	88.2	89.5	45

(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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	0.2	-0.0	-2.2	-0.0	-0.0	0.0	0.0	-0.1	0.2	0.0	0.2	1
2 Asset: Federal government	0.2	-0.0	-2.2	-0.0	-0.0	0.0	0.0	-0.1	0.2	0.0	0.2	2
<i>Postal Savings System deposits:</i>												
3 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>												
5 Liab.: Government-sponsored enterprises	-7.1	-2.1	0.8	-0.2	9.4	-11.7	-1.6	3.0	15.1	-6.5	13.7	5
6 Asset: Savings institutions	-7.1	-2.1	0.8	-0.2	9.4	-11.7	-1.6	3.0	15.1	-6.5	13.7	6
<i>Deferred and unpaid life insurance premiums:</i>												
7 Liab.: Household sector	0.9	1.6	1.0	0.5	0.9	0.5	-0.1	0.6	2.3	0.2	0.7	7
8 Asset: Life insurance companies	0.9	1.6	1.0	0.5	0.9	0.5	-0.1	0.6	2.3	0.2	0.7	8
<i>Life insurance company reserves:</i>												
9 Liab.: Life insurance companies	13.9	11.4	9.5	14.8	27.2	16.2	10.3	5.3	20.6	9.1	14.8	9
10 Health	10.9	9.8	7.9	11.5	14.0	13.0	7.5	11.3	11.4	4.2	10.2	10
11 Policy dividend accumulation	-0.0	1.2	1.0	0.8	2.0	1.2	2.2	-2.1	1.1	2.7	1.2	11
12 Policy and contract claims	3.0	0.5	0.6	2.5	11.3	2.1	0.6	-3.9	8.1	2.1	3.4	12
13 Asset: Household sector	13.9	11.4	9.5	14.8	27.2	16.2	10.3	5.3	20.6	9.1	14.8	13
<i>Policy payables:</i>												
14 Liab.: Property-casualty insurance companies	46.6	47.9	52.3	16.6	11.7	30.4	28.4	-4.2	28.6	28.9	20.6	14
15 Asset: Household sector	22.9	23.6	25.6	4.6	2.0	11.6	10.7	-6.0	12.1	12.3	7.4	15
16 Nonfinancial corporate business	18.4	18.9	20.7	6.6	4.6	12.0	11.2	-1.6	11.3	11.4	8.2	16
17 Nonfarm noncorporate business	4.4	3.5	4.9	1.6	1.1	2.8	2.7	-0.4	2.7	2.7	1.9	17
18 Farm business	0.9	1.8	1.2	3.9	4.0	4.0	3.8	3.9	2.5	2.5	3.2	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	-18.1	-35.2	-9.2	-9.0	-24.3	28.4	-14.5	-25.5	-37.2	-28.0	-25.1	19
20 Asset: Private pension funds	-18.1	-35.2	-9.2	-9.0	-24.3	28.4	-14.5	-25.5	-37.2	-28.0	-25.1	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	-0.2	-3.1	-1.9	-2.0	-2.0	-2.0	-1.9	-1.9	-1.9	8.6	10.7	21
22 Asset: Private pension funds	-0.2	-3.1	-1.9	-2.0	-2.0	-2.0	-1.9	-1.9	-1.9	8.6	10.7	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	102.6	86.9	174.9	302.6	302.9	459.2	361.0	87.2	539.3	257.1	-133.1	23
24 Asset: Brokers and dealers	102.6	86.9	174.9	302.6	302.9	459.2	361.0	87.2	539.3	257.1	-133.1	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	24.7	40.9	40.0	35.8	31.8	23.5	41.5	46.2	27.6	-34.1	44.6	25
26 Asset: Federal government retirement funds	24.7	40.9	40.0	35.8	31.8	23.5	41.5	46.2	27.6	-34.1	44.6	26
<i>Retiree Health Care Funds (1):</i>												
27 Liab.: Federal government	18.2	17.3	17.7	20.8	19.9	19.9	19.9	23.5	23.5	103.8	45.1	27
28 Asset: Household sector	18.2	17.3	17.7	20.8	19.9	19.9	19.9	23.5	23.5	103.8	45.1	28

(1) 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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	-10.1	698.4	690.4	102.6	195.2	-254.1	503.6	-34.2	-349.5	2204.9	801.7	1
2 Nonfinancial corporate business	7.9	434.4	868.6	230.6	399.1	51.2	366.6	105.6	144.1	468.0	384.7	2
3 Nonfarm noncorporate business	23.4	68.8	45.0	28.3	36.6	14.3	30.8	31.6	24.5	33.9	61.0	3
4 Federal government	-2.6	1.0	5.0	5.6	-11.3	16.7	4.8	11.9	-13.4	22.8	-3.0	4
5 Rest of the world	-59.6	197.4	-41.8	71.6	-161.4	21.0	202.6	224.0	-199.7	724.0	-197.7	5
6 Monetary authority	3.8	6.9	1.7	-0.7	-15.0	14.2	5.8	-7.6	34.2	-20.7	9.1	6
7 Commercial banking	32.7	73.4	-10.5	-15.4	-199.7	183.4	-217.6	172.5	-501.1	603.2	289.5	7
8 U.S.-chartered commercial banks	51.5	84.4	-46.8	43.3	-60.7	32.9	43.3	157.7	-224.8	410.5	-198.4	8
9 Foreign banking offices in U.S.	-44.8	-169.8	23.7	-133.0	-150.4	137.3	-374.1	-144.5	-165.7	175.5	370.6	9
10 Bank holding companies	22.6	148.0	12.8	78.7	13.8	12.5	124.3	164.2	-107.0	18.5	124.8	10
11 Banks in U.S.-affiliated areas	3.4	10.8	-0.3	-4.4	-2.4	0.7	-11.1	-4.9	-3.7	-1.3	-7.5	11
12 Savings institutions	-34.0	33.8	25.5	10.8	-16.6	19.2	137.3	-96.9	-0.9	22.8	-89.0	12
13 Credit unions	1.7	1.9	2.6	-2.7	-3.5	-3.9	1.6	-5.2	10.3	-12.5	-29.0	13
14 Life insurance companies	27.8	9.6	9.3	17.1	56.5	10.8	46.6	-45.6	42.2	51.3	65.1	14
15 Government-sponsored enterprises	-19.4	-4.5	0.2	6.8	0.7	45.0	-17.3	-1.1	-14.8	45.8	-8.2	15
16 Finance companies	82.1	-17.7	-1.7	-17.3	51.8	-60.9	39.6	-99.7	130.3	-12.1	31.8	16
17 REITs	1.6	7.7	1.6	6.7	8.5	6.9	15.6	-4.1	3.5	-6.4	12.5	17
18 Brokers and dealers	-11.3	22.6	-120.4	10.0	188.8	104.0	-29.9	-222.8	327.4	479.6	-430.7	18
19 Funding corporations	-64.3	-136.7	-94.7	-248.8	-139.3	-676.0	-83.0	-97.0	-336.2	-194.7	705.7	19
20 Net change in assets	29.7	608.9	540.4	359.2	552.4	274.3	454.4	155.6	439.7	1720.8	1222.5	20
21 Nonfinancial corporate business	-165.0	303.9	474.0	-10.4	431.0	-151.9	-21.7	-299.0	55.3	80.9	99.5	21
22 Nonfarm noncorporate business	61.6	159.3	143.3	118.2	130.6	97.0	121.9	123.2	132.3	141.6	167.4	22
23 State and local governments	-12.0	-4.6	-21.0	-40.8	-25.3	-69.3	-60.5	-8.2	-37.3	-26.2	-52.0	23
24 Federal government	-0.2	-1.4	-0.5	-1.0	-0.5	0.2	-2.6	-1.3	-1.2	1.0	-2.6	24
25 Rest of the world	-85.9	77.2	-22.1	314.8	-62.3	254.4	585.9	480.9	109.7	653.9	897.5	25
26 Monetary authority	1.3	1.5	-3.2	0.1	-1.4	3.9	-0.9	-1.4	0.0	1.5	2.4	26
27 Commercial banking	38.6	-86.2	-18.1	-105.4	-184.7	74.7	-215.2	-96.4	-239.5	282.0	341.1	27
28 U.S.-chartered commercial banks	41.2	4.9	2.9	8.7	-273.8	144.4	-8.9	173.2	-229.0	158.6	-20.6	28
29 Foreign banking offices in U.S.	-22.8	-124.5	-37.3	-150.4	48.0	-129.2	-207.4	-312.8	-70.2	74.3	318.6	29
30 Bank holding companies	22.4	32.4	16.2	35.6	37.8	50.2	10.5	43.9	58.0	39.9	49.7	30
31 Banks in U.S.-affiliated areas	-2.2	0.9	0.1	0.6	3.3	9.4	-9.3	-0.7	1.7	9.1	-6.6	31
32 Savings institutions	1.6	89.7	-60.6	18.8	24.2	61.2	-29.9	19.6	35.5	38.7	-22.1	32
33 Credit unions	-4.3	-2.1	-0.4	0.6	-27.0	-9.2	31.8	6.7	-16.5	8.3	21.5	33
34 Life insurance companies	23.3	46.5	27.1	-8.3	-8.8	-26.5	13.5	-11.6	-53.0	-68.5	-57.0	34
35 Private pension funds	-0.8	3.5	-6.4	-9.8	-11.6	-9.5	-9.1	-8.9	-5.6	10.5	15.0	35
36 State and local govt. retirement funds	0.9	4.6	-0.6	-0.3	-8.6	5.3	0.9	1.2	2.3	0.5	1.2	36
37 Money market mutual funds	-0.2	-2.9	-10.0	15.9	41.6	-15.8	0.7	37.1	123.5	31.1	51.8	37
38 Mutual funds	1.0	5.1	3.7	3.3	14.7	-3.4	7.6	-6.0	9.7	1.7	-0.0	38
39 Government-sponsored enterprises	18.5	4.5	4.0	4.9	-65.7	89.8	25.8	-30.4	-38.3	147.3	-52.0	39
40 Finance companies	94.7	-58.4	-16.2	-69.9	-4.4	-95.5	-117.7	-62.0	59.8	-24.1	-56.6	40
41 REITs	4.7	11.3	8.4	10.5	19.5	14.6	1.6	6.1	2.2	3.8	-5.4	41
42 Brokers and dealers	51.9	57.2	39.1	118.2	291.0	54.1	122.1	5.8	300.8	436.9	-127.2	42
43 Discrepancy	-39.8	89.5	150.0	-256.6	-357.3	-528.4	49.2	-189.8	-789.3	484.1	-420.8	43

F.11 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 All sectors	-118.4	40.5	241.2	81.1	-148.5	123.5	235.4	113.8	-321.8	975.1	-512.8	1
2 Household sector	-130.5	-136.4	267.1	191.7	29.5	372.9	249.3	114.9	-32.8	934.3	-905.4	2
3 Nonfinancial corporate business	12.1	-71.3	96.3	-166.3	-187.0	-185.0	-168.4	-125.0	-159.9	-111.1	-197.8	3
4 State and local governments	-43.7	-58.8	-59.7	-31.1	-30.5	-22.4	-36.3	-35.2	-34.3	-43.7	-24.8	4
5 Federal government	60.9	18.8	25.6	25.0	168.3	-201.9	-2.8	136.4	113.2	-225.1	30.4	5
6 Rest of the world	-20.0	72.1	-34.2	-31.3	17.1	190.9	-165.6	-167.4	32.1	130.9	-11.9	6
7 Financial sectors	2.8	216.1	-53.9	93.1	-145.9	-30.9	359.1	190.2	-240.2	290.0	596.7	7
8 Monetary authority	-3.4	-3.6	-3.3	-3.3	-8.5	-5.2	-0.3	1.0	-1.8	4.9	2.7	8
9 Commercial banking	27.7	229.5	18.0	110.6	-52.2	-78.8	436.8	136.6	-86.8	192.7	551.1	9
10 Savings institutions	-0.3	-8.5	-7.1	-11.4	-13.3	-19.4	2.4	-15.2	-17.5	-15.9	-13.2	10
11 Credit unions	1.8	1.6	2.5	1.2	1.4	2.7	0.2	0.5	1.8	4.9	2.4	11
12 Property-casualty insurance companies	-7.1	-11.6	-11.8	-11.0	-37.1	-3.3	-22.5	18.9	-23.7	53.6	-31.2	12
13 Life insurance companies	-38.4	-35.8	-12.4	-22.8	-10.8	-26.4	-16.5	-37.6	-40.4	-13.8	-45.4	13
14 Mutual funds	2.5	3.2	15.8	29.5	22.8	28.6	30.6	36.2	33.5	38.5	35.8	14
15 Government-sponsored enterprises	-14.8	-14.8	-14.9	-5.9	-32.4	3.7	-31.2	36.2	-85.8	-61.4	-23.0	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	52.2	52.6	-14.6	47.5	20.0	73.5	19.6	76.7	-8.1	82.0	21.2	17
18 REITs	-1.8	-0.8	-19.3	-22.5	-9.3	-6.9	-32.9	-40.7	-32.6	2.0	33.6	18
19 Brokers and dealers	-15.6	4.3	-6.7	-18.9	-26.6	0.6	-27.0	-22.4	21.2	2.5	62.7	19

F.12 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 All types	-118.4	40.5	241.2	81.1	-148.5	123.5	235.4	113.8	-321.8	975.1	-512.8	1
2 Treasury currency	-0.3	-0.3	0.7	-1.1	-4.8	0.3	0.6	-0.5	-0.3	0.7	0.9	2
3 Foreign deposits	52.8	61.9	40.6	99.2	203.6	296.1	38.5	-141.2	359.7	434.1	45.8	3
4 Net interbank transactions	-4.3	14.9	-3.7	-1.9	11.6	4.5	48.1	-71.8	48.8	-53.9	-14.1	4
5 Security RPs	-33.9	-139.9	134.1	297.8	141.7	303.8	144.7	600.9	-133.8	107.7	9.2	5
<i>Mail floats:</i>												
6 Federal government	-8.9	27.9	-6.6	-3.0	-11.3	2.1	16.4	-19.1	-5.9	-0.5	13.5	6
7 Other	-0.0	-0.2	-0.1	-0.0	-0.0	-0.0	-0.0	0.0	-0.1	-0.2	-0.3	7
8 Trade credit	22.4	11.1	-45.3	-66.0	-131.0	40.7	-88.7	-84.9	161.7	9.5	-31.3	8
9 Taxes payable	-42.6	-20.2	-18.1	1.9	-42.0	1.9	24.1	23.7	-28.9	-22.1	-24.5	9
10 Miscellaneous	-39.8	89.5	150.0	-256.6	-357.3	-528.4	49.2	-189.8	-789.3	484.1	-420.8	10
11 Nonfinancial	-63.8	-4.2	-10.4	10.6	40.9	2.6	2.5	-3.4	66.3	15.8	-91.3	11
<i>Nonfinancial components (sign reversed):</i>												
12 Statistical discrepancy (NIPA)	48.8	19.2	5.4	-18.1	-20.9	-2.6	-2.5	-46.6	-66.3	-40.8	66.3	12
13 Private wage accruals less disbursements	15.0	-15.0	5.0	7.5	-20.0	0.0	0.0	50.0	0.0	25.0	25.0	13

L.1 Credit Market Debt Outstanding (1)

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total credit market debt owed by:	31685.0	34463.8	37641.9	40951.6	41954.1	42908.5	43777.6	44829.4	45714.8	46634.0	47863.9	1
2 Domestic nonfinancial sectors	20615.8	22325.5	24317.4	26528.0	27174.1	27706.0	28214.0	28854.7	29448.5	29953.8	30606.2	2
3 Household sector	8514.0	9496.8	10589.0	11724.7	12000.7	12352.3	12655.7	12927.8	13105.2	13370.4	13637.7	3
4 Nonfinancial corporate business	4740.9	4861.1	5032.9	5289.2	5392.6	5521.9	5576.5	5732.9	5869.2	6061.3	6190.2	4
5 Nonfarm noncorporate business	2106.7	2198.8	2443.5	2771.0	2854.7	2931.7	3010.1	3097.8	3168.1	3262.8	3377.0	5
6 Farm business	169.8	168.1	174.2	186.9	187.6	194.8	199.7	205.3	206.5	211.2	215.1	6
7 State and local governments	1447.3	1567.6	1682.8	1854.4	1880.5	1922.0	1945.4	2005.5	2062.1	2121.0	2153.2	7
8 Federal government	3637.0	4033.1	4395.0	4701.9	4858.0	4783.2	4826.6	4885.3	5037.4	4927.2	5032.9	8
9 Rest of the world	1072.3	1249.7	1431.3	1514.9	1553.5	1576.9	1706.1	1767.0	1786.7	1844.0	1843.7	9
10 Financial sectors	9996.9	10888.6	11893.2	12908.6	13226.6	13625.6	13857.5	14207.7	14479.6	14836.2	15414.0	10
11 Commercial banking	611.8	660.4	738.7	823.9	837.0	889.6	900.3	998.0	1015.5	1062.5	1184.2	11
12 U.S.-chartered commercial banks	324.8	338.0	356.7	393.6	397.6	421.9	423.4	497.8	494.9	510.6	597.1	12
13 Foreign banking offices in U.S.	0.7	0.6	0.7	0.8	0.8	0.7	0.7	0.5	0.3	0.4	0.3	13
14 Bank holding companies	286.4	321.8	381.3	429.5	438.7	467.0	476.2	499.7	520.3	551.5	586.9	14
15 Savings institutions	262.3	296.8	385.8	409.6	406.1	411.2	412.4	297.8	288.4	289.5	375.9	15
16 Credit unions	6.9	9.1	11.4	14.7	14.6	16.3	16.8	18.9	16.2	18.9	28.4	16
17 Life insurance companies	5.1	8.0	11.1	11.5	12.2	12.5	13.1	14.2	15.4	18.6	25.3	17
18 Government-sponsored enterprises	2350.4	2601.3	2676.3	2592.2	2592.1	2643.3	2624.8	2637.4	2644.5	2684.8	2824.0	18
19 Agency- and GSE-backed mortgage pools	3158.6	3326.7	3389.5	3563.7	3641.1	3703.3	3784.7	3858.8	3972.5	4092.6	4260.1	19
20 ABS issuers	1950.8	2178.9	2604.1	3271.4	3470.2	3644.3	3810.1	4042.4	4149.0	4277.3	4279.7	20
21 Finance companies	884.2	995.3	1129.6	1108.6	1099.3	1122.2	1119.5	1144.2	1133.6	1135.2	1172.7	21
22 REITs	198.5	230.0	343.2	402.9	418.2	432.4	440.5	444.0	444.6	442.1	443.3	22
23 Brokers and dealers	40.6	47.0	62.2	62.4	71.1	72.8	74.0	68.8	83.7	93.6	86.3	23
24 Funding corporations	527.6	535.2	541.3	647.9	664.6	677.8	661.1	683.3	716.2	721.1	734.1	24
25 Total credit market assets held by:	31685.0	34463.8	37641.9	40951.6	41954.1	42908.5	43777.6	44829.4	45714.8	46634.0	47863.9	25
26 Domestic nonfinancial sectors	3912.3	4300.6	4704.5	5052.1	5129.5	5173.1	5196.4	5331.9	5369.1	5372.9	5548.2	26
27 Household sector	2227.2	2561.1	2847.2	3011.0	3075.5	3086.9	3090.8	3172.1	3171.3	3134.0	3313.1	27
28 Nonfinancial corporate business	269.4	266.2	297.4	346.1	339.2	344.2	343.2	364.7	358.8	353.3	335.5	28
29 Nonfarm noncorporate business	72.4	73.9	85.4	99.1	102.2	104.6	107.5	110.4	113.1	116.5	120.5	29
30 State and local governments	1067.4	1125.6	1198.1	1322.2	1335.9	1360.5	1376.9	1406.8	1442.6	1484.9	1490.6	30
31 Federal government	275.9	273.8	276.5	273.8	276.6	277.0	278.0	277.9	283.2	284.3	288.5	31
32 Rest of the world	3736.8	4169.3	4990.2	5603.3	5792.6	6027.5	6213.8	6486.7	6731.7	6946.5	7013.9	32
33 Financial sectors	24035.9	25993.8	27947.3	30296.1	31032.1	31707.8	32367.4	33010.8	33614.0	34314.6	35301.7	33
34 Monetary authority	629.4	666.7	717.8	744.2	758.5	766.4	768.9	778.9	780.9	790.5	779.6	34
35 Commercial banking	5614.9	5994.3	6602.3	7260.7	7433.0	7649.6	7696.9	8019.1	8023.5	8217.4	8466.2	35
36 U.S.-chartered commercial banks	5003.9	5390.6	5961.8	6469.7	6620.9	6806.5	6828.0	7122.7	7088.6	7234.7	7417.8	36
37 Foreign banking offices in U.S.	516.9	490.3	513.3	657.8	676.2	711.2	736.2	761.6	805.9	855.3	915.0	37
38 Bank holding companies	27.8	36.4	36.4	32.2	33.9	31.9	33.6	35.6	31.4	30.1	35.4	38
39 Banks in U.S.-affiliated areas	66.3	76.9	90.8	101.0	102.0	99.9	99.1	99.3	97.6	97.4	98.0	39
40 Savings institutions	1166.6	1293.9	1417.4	1616.7	1648.9	1679.5	1744.5	1518.6	1577.5	1595.2	1628.9	40
41 Credit unions	465.4	516.6	556.4	592.6	604.1	615.6	618.9	622.7	629.2	641.0	650.7	41
42 Property-casualty insurance companies	558.3	625.2	698.8	765.8	780.8	792.9	800.8	813.5	821.7	830.4	841.1	42
43 Life insurance companies	2307.8	2488.3	2661.4	2765.4	2806.3	2827.9	2842.5	2806.1	2829.4	2850.8	2872.8	43
44 Private pension funds	577.3	646.5	646.1	658.6	660.5	672.5	682.2	692.6	707.8	725.2	742.7	44
45 State and local govt. retirement funds	638.7	657.5	675.3	693.4	718.2	755.1	758.7	769.7	767.5	772.2	776.0	45
46 Federal government retirement funds	57.6	63.6	68.2	76.0	77.3	81.8	83.7	84.3	88.1	88.9	93.3	46
47 Money market mutual funds	1567.1	1471.3	1346.3	1340.8	1353.5	1375.9	1461.2	1561.0	1634.4	1699.7	1802.7	47
48 Mutual funds	1368.4	1506.4	1623.0	1747.1	1805.4	1839.5	1874.0	1932.0	2005.4	2093.5	2143.6	48
49 Closed-end funds	117.1	152.6	163.6	165.1	167.8	171.9	170.6	172.0	171.9	177.7	180.6	49
50 Exchange-traded funds	3.7	4.5	8.2	15.0	15.7	18.0	18.7	20.7	22.4	26.3	28.7	50
51 Government-sponsored enterprises	2323.2	2564.2	2613.0	2543.9	2552.5	2591.2	2579.0	2589.8	2580.2	2632.0	2805.4	51
52 Agency- and GSE-backed mortgage pools	3158.6	3326.7	3389.5	3563.7	3641.1	3703.3	3784.7	3858.8	3972.5	4092.6	4260.1	52
53 ABS issuers	1862.3	2081.2	2497.0	3167.8	3351.2	3534.2	3704.9	3894.2	4037.5	4168.4	4188.1	53
54 Finance companies	1082.0	1204.9	1419.8	1537.1	1542.9	1574.4	1608.2	1626.8	1617.6	1615.8	1634.3	54
55 REITs	71.7	97.5	200.1	267.0	277.1	291.6	302.7	324.5	315.4	307.8	286.3	55
56 Brokers and dealers	344.4	424.1	394.9	477.2	470.0	470.0	537.3	583.4	676.6	602.1	735.4	56
57 Funding corporations	121.3	208.0	248.0	298.0	340.0	296.7	328.8	342.2	354.4	387.1	385.2	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	20615.8	22325.5	24317.4	26528.0	27174.1	27706.0	28214.0	28854.7	29448.5	29953.8	30606.2	1
2 By instrument	20615.8	22325.5	24317.4	26528.0	27174.1	27706.0	28214.0	28854.7	29448.5	29953.8	30606.2	2
3 Commercial paper	119.9	84.8	101.6	93.8	100.4	115.4	114.2	117.1	130.2	159.5	135.9	3
4 Treasury securities	3609.8	4008.2	4370.7	4678.0	4834.4	4759.6	4803.2	4861.7	5014.3	4904.0	5010.0	4
5 Agency- and GSE-backed securities	27.3	24.9	24.3	23.8	23.6	23.6	23.4	23.5	23.2	23.2	23.0	5
6 Municipal securities	1762.9	1900.5	2031.0	2225.9	2254.3	2305.8	2332.7	2403.2	2465.4	2533.7	2570.6	6
7 Corporate bonds	2710.3	2868.6	2946.3	3006.2	3058.9	3110.0	3144.6	3224.8	3296.0	3393.0	3446.0	7
8 Bank loans n.e.c.	1133.0	1088.4	1099.2	1236.8	1283.1	1316.4	1361.6	1410.2	1441.6	1475.5	1584.6	8
9 Other loans and advances	949.9	955.4	975.8	1023.5	1028.5	1063.5	1040.7	1067.5	1076.8	1104.3	1136.0	9
10 Mortgages	8302.8	9290.4	10549.1	11926.1	12306.2	12696.0	13026.6	13328.3	13601.6	13928.9	14208.1	10
11 Home	6437.4	7227.8	8284.2	9344.9	9653.1	9966.4	10216.7	10421.4	10614.4	10835.5	11027.9	11
12 Multifamily residential	464.5	543.6	593.1	667.4	683.8	696.2	707.2	726.2	741.6	765.4	790.5	12
13 Commercial	1305.5	1424.8	1575.0	1812.4	1866.0	1928.2	1995.6	2071.7	2135.3	2216.5	2276.8	13
14 Farm	95.4	94.1	96.9	101.5	103.4	105.2	107.1	109.0	110.3	111.5	112.8	14
15 Consumer credit	1999.9	2104.4	2219.4	2313.9	2284.5	2315.8	2367.0	2418.3	2399.5	2431.8	2492.1	15
16 By sector	20615.8	22325.5	24317.4	26528.0	27174.1	27706.0	28214.0	28854.7	29448.5	29953.8	30606.2	16
17 Household sector	8514.0	9496.8	10589.0	11724.7	12000.7	12352.3	12655.7	12927.8	13105.2	13370.4	13637.7	17
18 Nonfinancial business	7017.4	7228.0	7650.6	8247.1	8435.0	8648.5	8786.3	9036.1	9243.8	9535.3	9782.3	18
19 Corporate	4740.9	4861.1	5032.9	5289.2	5392.6	5521.9	5576.5	5732.9	5869.2	6061.3	6190.2	19
20 Nonfarm noncorporate	2106.7	2198.8	2443.5	2771.0	2854.7	2931.7	3010.1	3097.8	3168.1	3262.8	3377.0	20
21 Farm	169.8	168.1	174.2	186.9	187.6	194.8	199.7	205.3	206.5	211.2	215.1	21
22 State and local governments	1447.3	1567.6	1682.8	1854.4	1880.5	1922.0	1945.4	2005.5	2062.1	2121.0	2153.2	22
23 Federal government	3637.0	4033.1	4395.0	4701.9	4858.0	4783.2	4826.6	4885.3	5037.4	4927.2	5032.9	23
Foreign credit market debt held in U.S.	1072.3	1249.7	1431.3	1514.9	1553.5	1576.9	1706.1	1767.0	1786.7	1844.0	1843.7	24
25 Commercial paper	254.2	267.1	329.9	368.4	392.8	374.3	463.5	461.4	463.3	461.7	412.4	25
26 Bonds	705.2	874.4	993.0	1028.2	1043.4	1079.5	1124.6	1180.8	1224.5	1272.3	1314.8	26
27 Bank loans n.e.c.	68.6	66.1	69.9	84.4	85.7	93.4	90.4	98.3	73.1	84.9	91.5	27
28 Other loans and advances	44.3	42.2	38.6	34.0	31.6	29.7	27.7	26.6	25.8	25.1	24.9	28
29 Domestic and foreign	21688.1	23575.2	25748.7	28042.9	28727.5	29282.9	29920.1	30621.6	31235.2	31797.8	32449.9	29

L.3 Credit Market Debt Owed by Financial Sectors

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

1 By instrument	9996.9	10888.6	11893.2	12908.6	13226.6	13625.6	13857.5	14207.7	14479.6	14836.2	15414.0	1
2 Open market paper	1000.7	941.0	967.6	1182.1	1205.2	1275.3	1287.7	1379.5	1410.2	1488.6	1309.3	2
3 GSE issues	2350.4	2601.3	2676.3	2592.2	2592.1	2643.3	2624.8	2637.4	2644.5	2684.8	2824.0	3
4 Agency- and GSE-backed mortgage pool sec.	3158.6	3326.7	3389.5	3563.7	3641.1	3703.3	3784.7	3858.8	3972.5	4092.6	4260.1	4
5 Corporate bonds	2777.6	3249.2	3931.4	4567.0	4782.6	4974.1	5134.6	5364.2	5497.0	5581.4	5821.0	5
6 Bank loans n.e.c.	142.6	164.0	222.1	239.1	239.5	237.2	229.0	175.0	183.3	196.8	225.7	6
7 Other loans and advances	470.5	501.7	575.8	620.2	616.9	641.5	643.7	641.4	624.4	642.0	821.8	7
8 Mortgages	96.5	104.7	130.6	144.5	149.2	151.0	153.0	151.5	147.7	150.0	152.2	8
9 By sector	9996.9	10888.6	11893.2	12908.6	13226.6	13625.6	13857.5	14207.7	14479.6	14836.2	15414.0	9
10 Commercial banks	325.5	338.6	357.4	394.3	398.4	422.6	424.1	498.3	495.2	511.0	597.4	10
11 Bank holding companies	286.4	321.8	381.3	429.5	438.7	467.0	476.2	499.7	520.3	551.5	586.9	11
12 Savings institutions	262.3	296.8	385.8	409.6	406.1	411.2	412.4	297.8	288.4	289.5	375.9	12
13 Credit unions	6.9	9.1	11.4	14.7	14.6	16.3	16.8	18.9	16.2	18.9	28.4	13
14 Life insurance companies	5.1	8.0	11.1	11.5	12.2	12.5	13.1	14.2	15.4	18.6	25.3	14
15 Government-sponsored enterprises	2350.4	2601.3	2676.3	2592.2	2592.1	2643.3	2624.8	2637.4	2644.5	2684.8	2824.0	15
16 Agency- and GSE-backed mortgage pools	3158.6	3326.7	3389.5	3563.7	3641.1	3703.3	3784.7	3858.8	3972.5	4092.6	4260.1	16
17 ABS issuers	1950.8	2178.9	2604.1	3271.4	3470.2	3644.3	3810.1	4042.4	4149.0	4277.3	4279.7	17
18 Brokers and dealers	40.6	47.0	62.2	62.4	71.1	72.8	74.0	68.8	83.7	93.6	86.3	18
19 Finance companies	884.2	995.3	1129.6	1108.6	1099.3	1122.2	1119.5	1144.2	1133.6	1135.2	1172.7	19
20 REITs	198.5	230.0	343.2	402.9	418.2	432.4	440.5	444.0	444.6	442.1	443.3	20
21 Funding corporations	527.6	535.2	541.3	647.9	664.6	677.8	661.1	683.3	716.2	721.1	734.1	21

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

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	31685.0	34463.8	37641.9	40951.6	41954.1	42908.5	43777.6	44829.4	45714.8	46634.0	47863.9	1
2 Open market paper	1374.9	1292.9	1399.1	1644.2	1698.4	1764.9	1865.3	1958.0	2003.7	2109.8	1857.6	2
3 Treasury securities	3609.8	4008.2	4370.7	4678.0	4834.4	4759.6	4803.2	4861.7	5014.3	4904.0	5010.0	3
4 Agency- and GSE-backed securities	5536.3	5952.9	6090.0	6179.7	6256.8	6370.2	6432.9	6519.7	6640.1	6800.6	7107.1	4
5 Municipal securities	1762.9	1900.5	2031.0	2225.9	2254.3	2305.8	2332.7	2403.2	2465.4	2533.7	2570.6	5
6 Corporate and foreign bonds	6193.0	6992.2	7870.7	8601.3	8884.9	9163.6	9403.8	9769.7	10017.5	10246.7	10581.8	6
7 Bank loans n.e.c.	1344.2	1318.4	1391.2	1560.3	1608.3	1647.0	1681.0	1683.4	1697.9	1757.2	1901.8	7
8 Other loans and advances	1464.7	1499.3	1590.2	1677.6	1677.0	1734.6	1712.1	1735.4	1727.0	1771.4	1982.7	8
9 Mortgages	8399.3	9395.1	10679.7	12070.6	12455.5	12847.0	13179.6	13479.9	13749.3	14078.8	14360.2	9
10 Consumer credit	1999.9	2104.4	2219.4	2313.9	2284.5	2315.8	2367.0	2418.3	2399.5	2431.8	2492.1	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	11900.5	15618.5	17389.3	18512.0	19401.7	18944.0	19595.5	20909.1	21133.9	22221.9	22445.0	11
12 Mutual fund shares	3638.4	4654.2	5436.3	6048.9	6463.8	6419.3	6627.9	7068.3	7328.7	7806.1	7967.2	12

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

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

Total credit market debt												
1 (from table L.4)	31685.0	34463.8	37641.9	40951.6	41954.1	42908.5	43777.6	44829.4	45714.8	46634.0	47863.9	1
2 Official foreign exchange	55.8	62.3	62.2	45.9	46.0	48.3	46.5	46.0	46.6	46.1	48.7	2
3 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	25.5	26.0	26.7	27.5	27.6	27.8	28.1	28.1	28.2	28.5	28.8	4
5 Foreign deposits	831.1	867.1	957.0	1024.7	1078.8	1149.3	1139.6	1123.5	1194.7	1308.5	1346.0	5
6 Net interbank liabilities	206.0	193.0	212.2	201.3	181.2	140.4	147.5	190.0	49.7	65.4	98.8	6
7 Checkable deposits and currency	1351.9	1436.9	1521.7	1525.2	1507.8	1536.8	1489.2	1506.5	1501.3	1498.5	1500.1	7
8 Small time and savings deposits	3695.9	4003.3	4284.9	4599.3	4692.9	4734.0	4794.0	4946.3	5072.3	5112.1	5161.1	8
9 Large time deposits	1171.0	1226.8	1505.1	1789.5	1887.7	1965.6	2055.9	2050.8	2122.5	2146.2	2284.0	9
10 Money market fund shares	2223.9	2016.4	1879.8	2006.9	2014.1	2067.4	2168.2	2312.5	2390.0	2489.7	2801.6	10
11 Security RPs	1340.3	1559.1	1647.2	1998.0	2122.3	2213.3	2368.2	2494.0	2675.9	2751.6	2799.1	11
12 Mutual fund shares	3638.4	4654.2	5436.3	6048.9	6463.8	6419.3	6627.9	7068.3	7328.7	7806.1	7967.2	12
13 Security credit	738.8	858.8	1038.2	1038.4	1105.5	1148.6	1191.5	1249.9	1291.0	1379.7	1376.6	13
14 Life insurance reserves	920.9	1013.2	1060.4	1082.6	1102.3	1110.1	1133.5	1163.7	1171.9	1188.3	1194.5	14
15 Pension fund reserves	8198.0	9722.4	10632.6	11193.7	11487.2	11367.2	11617.0	12146.4	12261.8	12713.3	12833.0	15
16 Trade payables	2445.7	2468.1	2662.5	2967.5	2987.4	3066.3	3082.3	3136.6	3174.3	3237.2	3280.5	16
17 Taxes payable	241.4	240.4	268.9	295.8	311.5	311.6	322.3	316.3	334.9	337.0	348.8	17
18 Miscellaneous	11827.4	12238.8	13701.6	14452.3	14355.8	14281.0	14385.3	15073.1	15056.4	15268.5	15673.2	18
19 Total liabilities	70599.3	77052.5	84541.3	91251.2	93328.3	94497.9	96376.8	99683.6	101417.2	104012.8	106608.1	19
<i>+ Financial assets not included in liabilities:</i>												
20 Gold and SDRs	23.2	23.7	24.6	19.3	19.4	19.7	19.7	19.9	20.0	20.1	20.3	20
21 Corporate equities	11900.5	15618.5	17389.3	18512.0	19401.7	18944.0	19595.5	20909.1	21133.9	22221.9	22445.0	21
22 Household equity in noncorp. bus.	4987.8	5426.6	6026.5	6797.5	7012.3	7209.5	7388.8	7528.4	7719.4	7907.8	8052.6	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-9.1	-9.5	-9.7	-9.1	-10.3	-10.2	-10.0	-10.1	-10.2	-10.0	-9.8	23
24 Foreign deposits	652.5	705.3	767.2	807.9	858.8	932.8	942.4	907.1	997.0	1105.5	1117.0	24
25 Net interbank transactions	15.5	12.7	27.3	25.2	27.1	27.8	41.4	23.2	32.6	19.6	20.2	25
26 Security RPs	426.6	392.7	248.3	382.4	226.6	318.6	374.4	473.9	459.9	500.0	524.3	26
27 Taxes payable	126.3	69.2	97.0	95.5	93.0	74.1	58.0	52.3	58.4	55.4	44.2	27
28 Miscellaneous	-3286.9	-3085.4	-3060.4	-4394.8	-4452.0	-4761.9	-5031.8	-5263.2	-5643.7	-5804.9	-5704.2	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: Federal govt.	-11.7	-17.9	11.2	1.8	1.5	1.5	2.7	0.1	1.3	-0.8	0.8	29
30 Other	20.9	20.8	20.6	20.6	16.4	19.7	12.4	20.6	16.4	19.6	12.2	30
31 Trade credit	10.9	33.3	44.3	-1.0	-94.4	-116.3	-121.4	-63.7	-88.3	-116.5	-105.5	31
32 Totals identified to sectors as assets	89565.9	100000.0	109835.9	119651.6	123095.0	124184.9	127112.8	132001.0	134467.1	138394.7	141227.0	32

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

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	25884.9	30069.4	32832.6	34843.7	35963.6	35814.2	36607.9	38061.8	38547.4	39523.3	40179.1	1
2 Foreign deposits	49.9	52.1	57.5	61.6	64.8	69.0	68.4	67.5	71.8	78.6	73.6	2
3 Checkable deposits and currency	539.2	523.3	575.3	503.5	531.5	505.1	482.0	492.1	502.8	479.0	471.4	3
4 Time and savings deposits	3925.4	4300.1	4768.8	5272.7	5475.1	5554.9	5695.3	5822.8	6029.5	6068.9	6171.2	4
5 Money market fund shares	1131.3	1012.9	965.0	1020.7	1026.4	1063.6	1087.8	1194.2	1195.3	1254.1	1348.3	5
6 Securities	9001.9	11162.4	12131.6	12799.6	13280.8	13051.5	13366.0	13964.6	14004.8	14291.3	14545.2	6
7 Open market paper	110.4	105.9	136.1	164.2	169.3	175.8	181.3	187.7	191.2	197.9	172.4	7
8 U.S. savings bonds	194.9	203.8	204.4	205.1	205.9	205.2	203.6	202.4	200.3	198.6	197.1	8
9 Other Treasury securities	136.0	282.3	381.0	380.6	499.2	459.7	425.1	331.9	313.2	259.2	205.7	9
10 Agency- and GSE-backed securities	265.1	415.5	491.6	529.8	433.4	392.5	416.1	481.0	521.3	598.0	752.4	10
11 Municipal securities	682.0	706.8	747.1	821.2	818.9	857.4	856.4	860.3	885.9	917.1	917.3	11
12 Corporate and foreign bonds	771.7	776.4	815.9	840.9	880.6	928.8	942.6	1044.1	994.9	900.5	1006.4	12
13 Corporate equities (2)	4623.4	5767.5	5938.1	5994.9	6090.0	5869.4	6063.0	6298.1	6127.3	6121.4	6083.2	13
14 Mutual fund shares	2218.4	2904.3	3417.4	3862.9	4183.5	4162.8	4278.0	4559.2	4770.8	5098.7	5210.8	14
15 Private life insurance reserves	881.6	972.7	1018.8	1039.9	1059.6	1066.8	1090.0	1119.5	1127.7	1143.5	1149.8	15
16 Private insured pension reserves	1604.9	1803.2	2027.9	2197.4	2262.8	2254.2	2292.6	2356.4	2398.1	2462.7	2492.2	16
17 Private noninsured pension reserves	3719.2	4561.6	4955.8	5159.6	5271.7	5167.3	5282.4	5561.9	5618.5	5869.8	5910.9	17
18 Govt. insurance and pension reserves	2913.2	3398.1	3690.4	3879.5	3995.5	3989.0	4085.5	4272.2	4289.5	4425.5	4474.7	18
19 Miscellaneous and other assets	2118.3	2283.1	2641.5	2909.3	2995.5	3092.8	3157.9	3210.4	3309.6	3449.8	3541.9	19
20 Total liabilities	12095.1	13204.7	14748.2	16284.5	16685.7	17125.1	17539.6	17959.8	18211.0	18650.9	19029.7	20
21 Mortgage debt on nonfarm homes	6420.5	7209.0	8260.7	9313.7	9619.4	9930.4	10178.7	10382.1	10574.0	10795.1	10986.9	21
22 Other mortgage debt (3)	1432.9	1552.7	1706.6	1939.1	1990.9	2043.4	2096.1	2161.2	2210.9	2291.0	2360.5	22
23 Consumer credit	1999.9	2104.4	2219.4	2313.9	2284.5	2315.8	2367.0	2418.3	2399.5	2431.8	2492.1	23
24 Policy loans	106.0	105.2	106.8	107.6	108.2	109.8	111.1	110.9	111.5	112.7	113.6	24
25 Security credit	148.2	182.5	264.0	232.4	249.5	243.8	254.5	292.1	279.0	334.2	298.0	25
26 Other liabilities (3)	1987.7	2050.9	2190.7	2377.8	2433.1	2481.9	2532.1	2595.3	2636.1	2686.2	2778.6	26

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

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

(3) Includes corporate farms.

L.100 Households and Nonprofit Organizations (1)

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	29150.3	33686.9	36747.6	39203.1	40462.3	40453.8	41356.4	42880.4	43490.6	44578.6	45277.2	1
2 Deposits	5127.7	5327.4	5705.7	6094.1	6309.4	6386.4	6505.0	6725.5	6932.6	6993.1	7138.0	2
3 Foreign deposits	49.9	52.1	57.5	61.6	64.8	69.0	68.4	67.5	71.8	78.6	73.6	3
4 Checkable deposits and currency	351.6	329.2	293.9	179.7	197.7	163.7	131.2	131.9	139.0	109.4	89.2	4
5 Time and savings deposits	3656.2	3986.3	4450.9	4903.6	5094.3	5165.4	5294.9	5411.5	5608.1	5634.9	5717.3	5
6 Money market fund shares	1070.0	959.8	903.5	949.2	952.7	988.2	1010.4	1114.6	1113.7	1170.1	1257.9	6
7 Credit market instruments	2227.2	2561.1	2847.2	3011.0	3075.5	3086.9	3090.8	3172.1	3171.3	3134.0	3313.1	7
8 Open market paper	110.4	105.9	136.1	164.2	169.3	175.8	181.3	187.7	191.2	197.9	172.4	8
9 Treasury securities	288.0	441.2	535.2	527.4	645.0	603.4	565.5	469.3	446.9	389.3	332.0	9
10 Savings bonds	194.9	203.8	204.4	205.1	205.9	205.2	203.6	202.4	200.3	198.6	197.1	10
11 Other Treasury	93.1	237.4	330.8	322.3	439.0	398.2	361.9	266.9	246.7	190.7	134.9	11
12 Agency- and GSE-backed securities	265.1	415.5	491.6	529.8	433.4	392.5	416.1	481.0	521.3	598.0	752.4	12
13 Municipal securities	678.7	704.1	742.7	816.2	813.7	852.1	850.9	854.7	880.1	911.1	911.1	13
14 Corporate and foreign bonds	771.7	776.4	815.9	840.9	880.6	928.8	942.6	1044.1	994.9	900.5	1006.4	14
15 Mortgages	113.4	118.1	125.6	132.5	133.5	134.3	134.4	135.4	137.0	137.2	138.9	15
16 Corporate equities (2)	4623.4	5767.5	5938.1	5994.9	6090.0	5869.4	6063.0	6298.1	6127.3	6121.4	6083.2	16
17 Mutual fund shares	2218.4	2904.3	3417.4	3862.9	4183.5	4162.8	4278.0	4559.2	4770.8	5098.7	5210.8	17
18 Security credit	412.7	475.4	578.3	575.3	598.6	646.3	654.8	655.7	690.1	745.5	758.6	18
19 Life insurance reserves	920.9	1013.2	1060.4	1082.6	1102.3	1110.1	1133.5	1163.7	1171.9	1188.3	1194.5	19
20 Pension fund reserves	8198.0	9722.4	10632.6	11193.7	11487.2	11367.2	11617.0	12146.4	12261.8	12713.3	12833.0	20
21 Equity in noncorporate business	4987.8	5426.6	6026.5	6797.5	7012.3	7209.5	7388.8	7528.4	7719.4	7907.8	8052.6	21
22 Miscellaneous assets	434.2	489.1	541.5	591.1	603.4	615.3	625.5	631.2	645.3	676.6	693.4	22
23 Total liabilities	8834.2	9857.0	11048.8	12161.7	12457.3	12805.7	13121.9	13434.0	13601.0	13923.8	14157.4	23
24 Credit market instruments	8514.0	9496.8	10589.0	11724.7	12000.7	12352.3	12655.7	12927.8	13105.2	13370.4	13637.7	24
25 Home mortgages (3)	6034.1	6882.4	7851.3	8836.8	9121.6	9412.4	9643.9	9834.4	10015.8	10229.4	10411.5	25
26 Consumer credit	1999.9	2104.4	2219.4	2313.9	2284.5	2315.8	2367.0	2418.3	2399.5	2431.8	2492.1	26
27 Municipal securities	164.2	178.3	188.6	205.1	207.3	215.5	218.5	226.9	232.0	238.9	242.4	27
28 Bank loans n.e.c.	21.1	52.8	35.5	48.3	60.0	73.2	82.3	96.3	99.1	101.2	113.9	28
29 Other loans and advances	120.6	119.0	119.4	119.4	120.0	121.5	123.0	123.1	124.0	125.4	126.3	29
30 Commercial mortgages	174.0	159.9	174.9	201.3	207.3	214.0	221.1	228.9	234.7	243.9	251.5	30
31 Security credit	148.2	182.5	264.0	232.4	249.5	243.8	254.5	292.1	279.0	334.2	298.0	31
32 Trade payables	152.0	156.8	173.3	182.3	184.5	186.8	189.0	191.3	193.5	195.8	198.0	32
33 Deferred and unpaid life insurance premiums	20.0	20.9	22.5	22.4	22.6	22.7	22.7	22.8	23.4	23.5	23.6	33

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

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

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

L.101 Nonfinancial Business (1)

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	11659.3	11913.2	13038.8	14362.4	14594.0	14706.7	14871.5	15062.3	15200.6	15463.8	15697.9	1
2 Foreign deposits	20.6	38.1	53.7	60.6	58.0	67.9	58.2	64.8	44.5	54.5	53.1	2
3 Checkable deposits and currency	328.7	385.0	459.9	574.9	551.7	527.7	531.7	524.8	534.0	539.6	517.8	3
4 Time and savings deposits	560.5	676.6	718.4	819.3	826.3	815.2	831.7	855.9	844.1	860.9	893.9	4
5 Money market fund shares	397.1	352.1	385.9	437.9	437.8	451.2	474.8	510.8	520.6	550.3	628.6	5
6 Security RPs	6.2	6.0	6.4	14.6	10.1	12.2	12.6	15.5	11.3	13.2	13.8	6
7 Credit market instruments	341.8	340.1	382.7	445.1	441.5	448.8	450.6	475.1	472.0	469.8	456.0	7
8 Commercial paper	64.8	75.7	95.0	111.3	105.5	118.9	118.0	126.5	115.5	118.7	94.7	8
9 Treasury securities	74.2	77.7	83.3	109.0	107.6	104.1	104.7	108.4	118.3	113.2	118.4	9
10 Agency- and GSE-backed securities	16.9	12.1	12.2	18.8	17.6	15.8	15.4	16.1	19.1	16.5	17.6	10
11 Municipal securities	35.5	38.1	36.2	39.8	45.8	45.1	46.0	50.5	46.9	46.3	47.2	11
12 Mortgages	75.7	78.0	97.4	107.5	110.0	112.1	114.5	116.8	119.1	121.6	124.4	12
13 Consumer credit	74.7	58.5	58.6	58.8	55.0	52.8	52.0	56.8	53.0	53.5	53.8	13
14 Mutual fund shares	95.8	125.9	140.5	156.3	171.7	177.0	189.5	206.8	218.2	236.8	248.3	14
15 Trade receivables	2082.5	2040.1	2195.6	2521.1	2611.8	2710.3	2736.3	2685.9	2781.2	2856.9	2892.7	15
16 Miscellaneous assets	7826.3	7949.2	8695.6	9332.7	9485.2	9496.5	9585.9	9722.8	9774.7	9881.6	9993.7	16
17 Total liabilities	13183.8	13215.0	14048.8	15302.2	15468.6	15529.6	15619.9	15741.5	15843.6	16053.5	16256.5	17
18 Credit market instruments	7017.4	7228.0	7650.6	8247.1	8435.0	8648.5	8786.3	9036.1	9243.8	9535.3	9782.3	18
19 Commercial paper	119.9	84.8	101.6	93.8	100.4	115.4	114.2	117.1	130.2	159.5	135.9	19
20 Municipal securities	160.8	164.2	169.4	176.7	177.0	178.9	179.7	181.7	182.4	185.1	186.5	20
21 Corporate bonds	2710.3	2868.6	2946.3	3006.2	3058.9	3110.0	3144.6	3224.8	3296.0	3393.0	3446.0	21
22 Bank loans n.e.c.	1111.9	1035.5	1063.8	1188.5	1223.1	1243.3	1279.3	1313.9	1342.4	1374.3	1470.7	22
23 Other loans and advances	819.9	826.7	846.6	893.8	898.1	931.3	906.9	933.5	941.7	967.7	998.2	23
24 Mortgages	2094.6	2248.1	2523.0	2888.1	2977.4	3069.6	3161.6	3265.0	3351.1	3455.6	3545.0	24
25 Trade payables	1745.8	1664.9	1786.1	2004.3	2013.3	2055.4	2065.2	2104.8	2117.7	2145.6	2174.7	25
26 Taxes payable	163.1	150.9	166.0	178.6	189.7	186.1	192.5	183.7	197.7	195.6	202.6	26
27 Miscellaneous liabilities	4257.4	4171.2	4446.1	4872.2	4830.6	4639.6	4575.9	4417.0	4284.4	4177.0	4096.9	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	9941.8	10108.8	10931.6	11930.3	12087.6	12144.1	12238.9	12359.8	12433.7	12621.0	12751.9	1
2 Foreign deposits	20.6	38.1	53.7	60.6	58.0	67.9	58.2	64.8	44.5	54.5	53.1	2
3 Checkable deposits and currency	141.1	190.9	178.4	251.1	217.9	186.3	180.9	164.5	170.2	170.0	135.6	3
4 Time and savings deposits	291.3	362.8	400.5	450.2	445.5	425.8	431.4	444.6	422.8	427.0	440.0	4
5 Money market fund shares	335.7	299.0	324.3	366.5	364.1	375.8	397.3	431.2	439.1	466.4	538.2	5
6 Security RPs	6.2	6.0	6.4	14.6	10.1	12.2	12.6	15.5	11.3	13.2	13.8	6
7 Commercial paper	64.8	75.7	95.0	111.3	105.5	118.9	118.0	126.5	115.5	118.7	94.7	7
8 Treasury securities	31.4	32.8	33.1	50.7	47.5	42.6	41.5	43.5	51.8	44.7	47.5	8
9 Agency- and GSE-backed securities	16.9	12.1	12.2	18.8	17.6	15.8	15.4	16.1	19.1	16.5	17.6	9
10 Municipal securities	32.1	35.4	31.8	34.7	40.6	39.8	40.6	44.9	41.1	40.3	41.1	10
11 Mortgages	49.6	51.8	66.6	71.8	73.1	74.4	75.6	76.9	78.2	79.5	80.8	11
12 Consumer credit	74.7	58.5	58.6	58.8	55.0	52.8	52.0	56.8	53.0	53.5	53.8	12
13 Trade receivables	1719.6	1702.4	1831.3	2098.1	2175.5	2264.1	2277.6	2214.7	2298.5	2359.7	2378.4	13
14 Mutual fund shares	95.8	125.9	140.5	156.3	171.7	177.0	189.5	206.8	218.2	236.8	248.3	14
15 Miscellaneous assets	7062.2	7117.4	7699.1	8186.9	8305.5	8290.8	8348.0	8453.2	8470.4	8540.2	8609.0	15
16 U.S. direct investment abroad (1)	1583.9	1718.5	2016.4	2047.8	2113.1	2161.7	2203.7	2324.9	2400.0	2444.8	2492.7	16
17 Insurance receivables	218.2	236.6	255.5	276.2	277.3	280.3	283.1	282.7	285.6	288.4	290.5	17
18 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Investment in finance company subs.	124.7	138.5	128.8	156.1	159.5	163.7	168.3	169.3	165.4	174.3	165.8	19
20 Other	5135.3	5023.8	5298.4	5706.8	5755.6	5685.0	5692.8	5676.3	5619.4	5632.7	5660.1	20
21 Total liabilities	9922.8	9867.4	10349.3	11179.4	11240.1	11210.2	11202.3	11215.7	11233.6	11326.4	11384.2	21
22 Credit market instruments	4740.9	4861.1	5032.9	5289.2	5392.6	5521.9	5576.5	5732.9	5869.2	6061.3	6190.2	22
23 Commercial paper	119.9	84.8	101.6	93.8	100.4	115.4	114.2	117.1	130.2	159.5	135.9	23
24 Municipal securities (2)	160.8	164.2	169.4	176.7	177.0	178.9	179.7	181.7	182.4	185.1	186.5	24
25 Corporate bonds (1)	2710.3	2868.6	2946.3	3006.2	3058.9	3110.0	3144.6	3224.8	3296.0	3393.0	3446.0	25
26 Bank loans n.e.c.	635.5	548.3	550.1	616.4	636.4	645.4	663.9	682.5	698.8	714.5	766.5	26
27 Other loans and advances	665.0	666.5	683.7	722.9	723.9	750.1	722.3	741.7	745.1	766.3	794.6	27
28 Savings institutions	23.1	28.2	28.8	30.7	31.2	32.9	33.9	33.7	34.4	37.1	35.3	28
29 Finance companies	399.6	397.6	406.4	431.3	434.5	447.6	441.4	448.2	454.9	458.3	457.2	29
30 Federal government	7.0	7.8	8.3	9.0	9.5	9.4	9.2	9.8	10.1	10.3	10.4	30
31 Acceptance liabilities to banks	4.4	4.2	3.8	3.8	0.5	0.5	0.5	0.3	0.1	0.1	0.1	31
32 Rest of the world	125.8	125.0	131.2	159.6	159.0	169.0	150.5	159.4	163.6	177.9	208.1	32
33 ABS issuers	105.0	103.9	105.3	88.5	89.1	90.7	86.8	90.2	82.0	82.5	83.4	33
34 Mortgages	449.4	528.7	581.8	673.3	695.9	722.2	751.8	785.1	816.7	842.8	860.7	34
35 Trade payables	1457.4	1402.7	1499.9	1687.6	1686.3	1726.4	1730.6	1765.1	1772.8	1793.2	1812.7	35
36 Taxes payable	93.0	81.2	88.0	93.1	102.5	97.6	102.4	92.1	104.5	100.7	105.5	36
37 Miscellaneous liabilities	3631.5	3522.3	3728.5	4109.6	4058.7	3864.2	3792.7	3625.7	3487.0	3371.2	3275.9	37
38 Foreign direct investment in U.S.	1167.7	1196.8	1235.3	1292.3	1325.4	1341.1	1353.0	1437.9	1466.9	1511.0	1545.5	38
39 Pension fund contributions payable	49.9	49.8	46.6	44.8	44.3	43.8	43.3	42.8	42.3	44.5	47.2	39
40 Other	2413.9	2275.7	2446.6	2772.5	2689.0	2479.3	2396.4	2145.0	1977.8	1815.8	1683.3	40
Memo:												
41 Trade receivables net of payables	262.2	299.7	331.3	410.5	489.3	537.7	547.0	449.6	525.7	566.5	565.7	41
42 Market value of equities	7839.3	10043.6	10807.0	10872.8	11249.4	10775.4	11016.9	11519.6	11633.0	12300.9	12459.8	42
43 Securities and mortgages	3320.4	3561.4	3697.5	3856.2	3931.9	4011.1	4076.1	4191.6	4295.1	4420.9	4493.2	43
44 Loans and short-term paper	1420.5	1299.7	1335.4	1433.0	1460.7	1510.9	1500.4	1541.3	1574.0	1640.3	1696.9	44
45 Total short-term liabilities (3)	2970.9	2783.6	2923.4	3213.7	3249.5	3334.9	3333.5	3398.5	3451.4	3534.2	3615.1	45
46 Total liquid assets (4)	1035.8	1178.8	1276.0	1514.7	1478.5	1462.0	1485.6	1558.3	1533.6	1588.1	1629.8	46
<i>Analytical measures (percent)</i>												
47 Long-term debt/credit market debt	70.0	73.3	73.5	72.9	72.9	72.6	73.1	73.1	73.2	72.9	72.6	47
48 Short-term debt/credit market debt	30.0	26.7	26.5	27.1	27.1	27.4	26.9	26.9	26.8	27.1	27.4	48
49 Liquid assets/short-term liabilities	34.9	42.3	43.6	47.1	45.5	43.8	44.6	45.9	44.4	44.9	45.1	49

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

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

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

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

L.103 Nonfarm Noncorporate Business

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1657.0	1741.9	2041.7	2364.7	2437.5	2492.1	2560.5	2628.9	2692.1	2766.5	2868.5	1
2 Checkable deposits and currency	167.1	172.9	259.2	300.9	310.4	317.4	326.3	335.2	338.4	343.7	355.9	2
3 Time and savings deposits	269.2	313.8	318.0	369.1	380.8	389.4	400.3	411.3	421.3	434.0	453.9	3
4 Money market fund shares	61.3	53.1	61.5	71.4	73.7	75.4	77.5	79.6	81.5	84.0	90.4	4
5 Treasury securities	42.8	44.9	50.2	58.3	60.1	61.5	63.2	64.9	66.5	68.5	70.9	5
6 Municipal securities	3.4	2.7	4.3	5.1	5.2	5.3	5.5	5.6	5.8	5.9	6.1	6
7 Mortgages	26.2	26.3	30.8	35.8	36.9	37.8	38.8	39.9	40.9	42.1	43.5	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	362.8	337.7	364.3	422.9	436.3	446.2	458.7	471.2	482.7	497.2	514.3	9
10 Miscellaneous assets	724.2	790.6	953.3	1101.3	1134.2	1159.2	1190.3	1221.1	1254.9	1291.1	1333.5	10
11 Insurance receivables	52.5	56.9	60.5	65.3	65.6	66.3	67.0	66.9	67.6	68.2	68.7	11
12 Equity investment in GSEs (1)	1.8	2.1	2.0	1.8	1.8	1.8	1.8	1.9	2.0	2.1	2.1	12
13 Other	670.0	731.6	890.9	1034.1	1066.8	1091.0	1121.5	1152.3	1185.4	1220.8	1262.6	13
14 Total liabilities	3083.7	3172.5	3516.5	3929.6	4031.7	4119.2	4213.9	4318.5	4402.7	4516.0	4657.1	14
15 Credit market instruments	2106.7	2198.8	2443.5	2771.0	2854.7	2931.7	3010.1	3097.8	3168.1	3262.8	3377.0	15
16 Bank loans n.e.c.	430.4	441.7	466.0	522.2	539.1	546.7	562.4	578.2	591.9	605.3	649.3	16
17 Other loans and advances	126.5	131.7	133.2	135.4	137.6	142.9	145.0	148.7	152.0	156.2	156.2	17
18 Mortgages	1549.8	1625.3	1844.3	2113.4	2178.1	2242.2	2302.7	2370.9	2424.1	2501.3	2571.5	18
19 Trade payables	281.0	255.3	277.4	310.4	318.0	323.6	330.6	337.7	344.2	352.3	362.0	19
20 Taxes payable	70.2	69.7	78.0	85.5	87.2	88.5	90.0	91.6	93.1	95.0	97.1	20
21 Miscellaneous liabilities	625.9	648.8	717.6	762.7	771.8	775.4	783.2	791.3	797.3	805.8	821.0	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	60.4	62.4	65.5	67.5	69.0	70.5	72.1	73.7	74.9	76.2	77.5	1
2 Checkable deposits and currency	20.6	21.2	22.3	22.9	23.5	24.0	24.5	25.0	25.5	25.9	26.4	2
3 Miscellaneous assets	39.9	41.2	43.2	44.5	45.5	46.6	47.6	48.6	49.5	50.3	51.2	3
4 Insurance receivables	37.8	38.7	40.5	41.7	42.7	43.7	44.6	45.6	46.2	46.9	47.6	4
5 Equity investment in GSEs (2)	2.1	2.5	2.7	2.8	2.9	2.9	3.0	3.0	3.2	3.4	3.5	5
6 Total liabilities	177.2	175.1	183.0	193.2	196.7	200.2	203.8	207.3	207.3	211.2	215.2	6
7 Credit market instruments	169.8	168.1	174.2	186.9	187.6	194.8	199.7	205.3	206.5	211.2	215.1	7
8 Bank loans n.e.c.	46.0	45.5	47.7	49.9	47.7	51.2	53.0	53.2	51.7	54.5	54.9	8
9 Other loans and advances	28.4	28.5	29.6	35.5	36.6	38.4	39.6	43.1	44.5	45.1	47.4	9
10 Mortgages (3)	95.4	94.1	96.9	101.5	103.4	105.2	107.1	109.0	110.3	111.5	112.8	10
11 Trade payables	7.5	7.0	8.7	6.3	9.1	5.4	4.0	2.0	0.7	0.0	0.1	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1799.9	1908.2	2029.5	2220.1	2254.4	2293.0	2327.8	2385.5	2430.6	2490.9	2515.7	1
2 Checkable deposits and currency	41.5	48.4	41.6	51.1	50.9	50.6	49.6	56.4	49.4	42.9	41.6	2
3 Time and savings deposits	138.7	159.0	170.6	183.3	186.4	188.9	197.5	209.6	214.2	215.7	227.9	3
4 Money market fund shares	58.7	62.7	66.6	70.7	72.0	73.1	74.5	75.9	76.6	78.0	80.9	4
5 Security RPs	115.6	123.5	131.2	139.3	141.7	143.9	146.6	146.3	147.8	150.6	149.7	5
6 Credit market instruments	1067.4	1125.6	1198.1	1322.2	1335.9	1360.5	1376.9	1406.8	1442.6	1484.9	1490.6	6
7 Open market paper	151.3	161.6	171.7	182.4	185.6	188.5	191.9	195.5	197.4	201.2	194.9	7
8 Treasury securities	354.7	364.2	389.1	463.2	465.7	476.7	478.2	497.7	524.6	549.2	545.8	8
9 Agency- and GSE-backed securities	328.8	351.2	373.2	396.3	400.3	406.5	414.1	416.9	421.0	429.1	441.3	9
10 Municipal securities	4.1	4.4	4.7	4.9	5.0	5.1	5.2	5.3	5.3	5.5	5.5	10
11 Corporate and foreign bonds	104.2	111.3	118.2	125.6	126.8	128.8	131.2	133.6	134.9	137.5	140.4	11
12 Mortgages	124.4	132.9	141.2	149.9	152.6	154.9	156.3	157.7	159.3	162.4	162.6	12
13 Corporate equities	79.3	84.7	90.0	95.5	97.2	98.7	100.6	102.4	103.4	105.4	106.8	13
14 Mutual fund shares	24.3	25.9	27.5	29.2	29.8	30.2	30.8	31.3	31.7	32.3	32.7	14
15 Trade receivables	118.4	126.5	134.4	142.7	145.3	147.5	150.3	153.1	154.6	157.5	159.6	15
16 Taxes receivable	50.8	68.4	89.0	126.4	139.0	155.6	170.3	185.1	197.3	211.6	225.0	16
17 Miscellaneous assets	105.4	83.5	80.6	59.6	56.3	43.9	30.8	18.6	13.0	12.0	0.7	17
18 Total liabilities	1837.6	1987.0	2132.7	2337.0	2371.7	2422.1	2454.5	2523.6	2589.5	2658.0	2700.0	18
19 Credit market instruments	1447.3	1567.6	1682.8	1854.4	1880.5	1922.0	1945.4	2005.5	2062.1	2121.0	2153.2	19
20 Municipal securities	1437.9	1557.9	1673.0	1844.1	1870.0	1911.3	1934.6	1994.6	2050.9	2109.7	2141.7	20
21 Short-term	95.7	106.1	100.2	105.9	106.9	98.9	98.5	102.8	105.6	102.8	105.1	21
22 Other	1342.2	1451.8	1572.8	1738.2	1763.0	1812.4	1836.1	1891.8	1945.3	2006.8	2036.6	22
23 U.S. government loans	9.4	9.7	9.9	10.3	10.5	10.7	10.8	11.0	11.2	11.3	11.5	23
24 Trade payables	390.3	419.5	449.9	482.6	491.2	500.1	509.1	518.1	527.4	537.0	546.8	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	599.0	641.2	602.3	593.1	572.5	616.9	635.8	598.9	578.3	593.2	657.2	1
2 Gold, SDRs, and official foreign exchange	51.1	55.1	54.5	35.3	35.1	36.8	35.3	34.5	34.7	34.4	36.0	2
3 Checkable deposits and currency	47.5	54.1	21.9	36.8	8.4	45.7	51.2	32.9	7.1	28.0	76.9	3
4 Time and savings deposits	27.6	2.4	2.4	1.4	1.5	1.6	4.8	1.7	1.6	1.4	1.4	4
5 Credit market instruments	275.9	273.8	276.5	273.8	276.6	277.0	278.0	277.9	283.2	284.3	288.5	5
6 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Other loans and advances	119.2	117.7	115.0	106.2	105.2	104.3	103.6	104.7	105.8	106.5	107.4	7
8 Mortgages	76.3	73.8	75.4	77.8	78.2	80.0	80.9	81.5	82.3	83.1	83.1	8
9 Consumer credit (1)	80.5	82.4	86.1	89.8	93.2	92.7	93.5	91.7	95.1	94.6	98.0	9
10 Trade receivables	32.2	51.3	61.8	70.9	69.3	71.7	70.5	71.3	70.5	71.7	71.1	10
11 Taxes receivable	64.3	102.8	82.9	74.0	79.5	81.9	94.1	78.8	79.3	70.0	79.6	11
12 Miscellaneous assets	100.3	101.7	102.3	100.9	102.0	102.3	102.0	101.8	101.9	103.3	103.8	12
13 Total liabilities	4583.7	5096.5	5533.3	5918.3	6069.6	6012.9	6078.9	6172.8	6323.1	6233.9	6368.6	13
14 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	14
15 Treasury currency	25.5	26.0	26.7	27.5	27.6	27.8	28.1	28.1	28.2	28.5	28.8	15
16 Credit market instruments	3637.0	4033.1	4395.0	4701.9	4858.0	4783.2	4826.6	4885.3	5037.4	4927.2	5032.9	16
17 Savings bonds	194.9	203.8	204.4	205.1	205.9	205.2	203.6	202.4	200.3	198.6	197.1	17
18 Other Treasury securities	3414.9	3804.4	4166.3	4472.9	4628.5	4554.4	4599.6	4659.4	4814.0	4705.4	4812.9	18
19 Budget agency securities	27.3	24.9	24.3	23.8	23.6	23.6	23.4	23.5	23.2	23.2	23.0	19
20 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Trade payables	78.8	151.2	166.3	197.9	202.0	210.0	212.3	210.8	218.1	223.0	224.2	21
22 Insurance reserves	39.4	40.5	41.6	42.7	42.8	43.3	43.5	44.2	44.2	44.7	44.7	22
23 Miscellaneous liabilities (2)	800.9	843.6	901.6	946.1	937.0	946.4	966.3	1002.4	993.0	1008.3	1035.7	23
24 Nonmarketable securities held by pension plans	790.3	815.0	855.9	882.9	868.8	873.3	888.2	918.7	903.4	892.8	909.0	24
25 Other	10.6	28.6	45.7	63.2	68.2	73.1	78.0	83.7	89.6	115.4	126.7	25

(1) Student loans.

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

L.107 Rest of the World

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	7848.0	8592.2	10126.0	12102.6	12466.2	12706.0	13211.8	14372.8	14838.6	15353.7	15463.0	1
2 Net interbank assets	119.7	109.6	118.3	106.0	93.3	49.8	49.5	96.7	-41.6	-13.9	14.7	2
3 U.S. checkable deposits and currency	326.6	322.2	346.1	371.5	372.4	378.7	382.0	394.3	393.7	400.9	401.8	3
4 U.S. time deposits	152.3	131.3	170.3	174.9	168.4	195.2	188.9	190.4	196.7	207.3	205.8	4
5 Money market fund shares	16.3	18.8	22.9	23.0	22.7	22.4	24.0	25.6	27.2	28.8	30.3	5
6 Security RPs	190.1	460.2	665.1	713.3	994.7	984.6	1054.4	1029.0	1189.3	1216.1	1129.0	6
7 Credit market instruments	3736.8	4169.3	4990.2	5603.3	5792.6	6027.5	6213.8	6486.7	6731.7	6946.5	7013.9	7
8 Open market paper	126.6	135.8	179.6	187.2	176.2	218.6	217.6	219.9	230.4	240.4	214.6	8
9 Treasury securities	1285.5	1513.5	1813.6	1984.4	2019.2	2026.5	2066.2	2115.0	2192.6	2184.8	2224.8	9
10 Official	812.0	986.3	1251.9	1340.6	1405.7	1430.0	1482.7	1520.8	1558.5	1545.3	1533.7	10
11 Private	473.5	527.2	561.6	643.8	613.4	596.6	583.5	594.2	634.1	639.4	691.1	11
12 Agency- and GSE-backed securities	648.0	653.1	778.3	954.6	1017.4	1080.7	1141.4	1190.9	1227.8	1313.8	1352.5	12
13 Official	158.4	200.2	258.0	384.6	431.8	473.2	528.4	583.9	657.0	713.4	777.1	13
14 Private	489.7	452.9	520.2	570.0	585.6	607.5	613.0	606.9	570.9	600.4	575.4	14
15 Municipal securities	11.5	19.5	26.0	31.0	32.5	34.0	35.5	37.0	38.5	40.0	41.5	15
16 U.S. corporate bonds (1)	1539.4	1722.4	2061.5	2286.6	2388.3	2498.7	2602.6	2764.6	2878.8	2989.6	2972.4	16
17 Loans to U.S. corporate business	125.8	125.0	131.2	159.6	159.0	169.0	150.5	159.4	163.6	177.9	208.1	17
18 U.S. corporate equities	1221.6	1674.6	1904.6	2039.1	2214.7	2194.7	2283.2	2455.6	2524.1	2795.6	2823.5	18
19 Mutual fund shares	98.0	146.1	195.8	242.0	263.9	268.4	277.1	295.5	306.4	326.4	333.1	19
20 Trade receivables	44.2	45.5	44.4	52.3	56.3	60.9	60.0	58.5	61.2	72.5	83.4	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	1942.5	1514.7	1668.3	2777.2	2487.2	2523.7	2678.8	3340.6	3449.8	3373.7	3427.4	22
23 Foreign direct investment in U.S. (2)	1500.0	1581.0	1742.2	1868.2	1911.2	1961.6	2006.7	2099.4	2112.2	2187.7	2238.0	23
24 Other	442.6	-66.3	-73.9	908.9	576.0	562.1	672.2	1241.2	1337.7	1186.0	1189.5	24
25 Total liabilities	4282.8	4508.9	5506.6	5687.9	5616.6	5757.7	5829.2	6623.7	6746.7	6864.6	7149.1	25
26 U.S. official foreign exchange and net IMF position	55.8	62.3	62.2	45.9	46.0	48.3	46.5	46.0	46.6	46.1	48.7	26
27 U.S. private deposits	831.1	867.1	957.0	1024.7	1078.8	1149.3	1139.6	1123.5	1194.7	1308.5	1346.0	27
28 Credit market instruments	1072.3	1249.7	1431.3	1514.9	1553.5	1576.9	1706.1	1767.0	1786.7	1844.0	1843.7	28
29 Commercial paper	254.2	267.1	329.9	368.4	392.8	374.3	463.5	461.4	463.3	461.7	412.4	29
30 Bonds	705.2	874.4	993.0	1028.2	1043.4	1079.5	1124.6	1180.8	1224.5	1272.3	1314.8	30
31 Bank loans n.e.c.	68.6	66.1	69.9	84.4	85.7	93.4	90.4	98.3	73.1	84.9	91.5	31
32 Official	5.1	4.5	5.5	2.6	2.2	2.6	2.3	1.9	1.8	1.9	1.8	32
33 Banks	5.1	8.9	13.4	18.1	17.0	19.2	16.3	21.9	18.3	26.1	28.0	33
34 Other	58.4	52.7	51.0	63.7	66.6	71.6	71.7	74.4	53.0	57.0	61.7	34
35 U.S. government loans	44.1	42.0	38.3	33.7	31.4	29.4	27.5	26.4	25.6	24.9	24.8	35
36 Acceptance liabilities to banks	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	36
37 Trade payables	41.4	47.5	51.0	57.3	60.4	65.0	63.4	63.5	65.9	70.3	74.7	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	2282.0	2282.3	3005.1	3045.1	2878.0	2918.2	2873.5	3623.7	3652.8	3595.7	3835.9	39
40 U.S. equity in IBRD, etc.	38.6	40.0	42.0	43.2	44.5	44.7	45.0	45.3	45.6	46.7	47.8	40
41 U.S. government deposits	2.6	2.8	2.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	41
42 U.S. direct investment abroad (1,2)	1867.0	2054.5	2463.6	2535.2	2608.1	2661.5	2714.0	2855.6	2943.2	3016.4	3086.8	42
43 Other	373.8	185.1	496.7	466.1	224.8	211.5	113.9	722.2	663.4	532.0	700.6	43
Memo:												
44 Market value of foreign equities held by U.S. residents (3)	1374.7	2079.4	2560.4	3317.7	3652.5	3671.3	3807.4	4251.5	4442.6	4747.5	4901.4	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	753.6	796.9	841.3	878.7	872.8	885.9	878.6	908.3	902.5	904.5	914.5	1
2 Gold and foreign exchange	27.9	30.8	32.3	29.9	30.3	31.1	30.9	31.4	31.8	31.7	33.1	2
3 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	34.6	35.5	36.4	36.5	37.9	38.0	38.1	38.2	38.4	38.5	38.6	4
5 Federal Reserve float	0.4	-0.3	0.9	0.9	-0.9	-1.0	-1.1	-0.3	-0.9	-1.3	-0.7	5
6 Fed. Res. loans to domestic banks	0.0	0.1	0.0	0.1	0.6	0.3	0.3	0.1	0.0	0.2	0.2	6
7 Security RPs	39.5	43.8	33.0	46.8	26.8	31.3	21.5	40.8	33.3	25.3	44.8	7
8 Credit market instruments	629.4	666.7	717.8	744.2	758.5	766.4	768.9	778.9	780.9	790.5	779.6	8
9 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	629.4	666.7	717.8	744.2	758.5	766.4	768.9	778.9	780.9	790.5	779.6	10
11 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	11
12 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Miscellaneous assets	19.6	18.2	18.6	18.1	17.5	17.7	17.8	17.0	16.8	17.4	16.7	13
14 Total liabilities	745.3	788.0	829.7	865.8	858.4	870.8	863.3	892.9	885.3	887.0	896.1	14
15 Depository institution reserves	22.5	23.1	24.0	19.0	21.0	21.0	17.3	18.7	18.3	17.3	23.0	15
16 Vault cash of commercial banks	47.8	48.0	41.5	50.1	40.0	42.6	40.1	51.7	41.2	43.5	41.5	16
17 Checkable deposits and currency	644.6	682.5	719.7	748.8	754.5	760.4	756.3	773.6	769.1	774.5	775.2	17
18 Due to federal government	4.8	6.0	6.2	4.8	5.7	5.7	5.6	5.0	4.5	5.0	5.9	18
19 Due to rest of the world	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.2	0.1	0.2	0.2	19
20 Currency outside banks	639.7	676.2	713.3	743.9	748.8	754.5	750.5	768.5	764.4	769.3	769.1	20
21 Miscellaneous liabilities	30.3	34.5	44.4	47.8	42.9	46.8	49.6	48.9	56.7	51.7	56.4	21
22 Federal Reserve Bank stock	8.4	8.8	11.9	13.5	13.8	15.0	15.1	15.3	15.8	16.1	17.3	22
23 Other	21.9	25.7	32.5	34.3	29.1	31.8	34.5	33.6	40.9	35.6	39.1	23

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

L.109 Commercial Banking (1)

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	7329.4	7824.9	8559.9	9320.1	9504.0	9753.4	9803.0	10202.9	10188.7	10450.4	10872.8	1
2 Vault cash	47.8	48.0	41.5	50.1	40.0	42.6	40.1	51.7	41.2	43.5	41.5	2
3 Reserves at Federal Reserve	19.7	19.7	20.8	16.3	18.5	18.5	15.1	16.7	16.3	15.0	20.5	3
4 Checkable deposits and currency	2.5	2.5	3.5	3.0	2.7	2.6	2.5	2.9	2.7	2.1	2.9	4
5 Total bank credit	5811.4	6222.9	6832.5	7528.9	7734.8	7952.8	8029.2	8380.7	8402.4	8582.9	8858.6	5
6 Treasury securities	205.8	132.3	107.8	97.1	97.0	101.7	98.1	95.2	105.6	95.9	103.3	6
7 Agency- and GSE-backed securities	917.9	1000.0	1095.0	1089.6	1128.2	1168.7	1106.9	1135.3	1125.9	1124.4	1060.3	7
8 Municipal securities	121.7	132.7	140.8	157.7	160.3	161.7	168.8	180.2	188.2	190.3	192.8	8
9 Corporate and foreign bonds	359.9	481.2	563.6	687.0	707.8	734.5	749.7	780.3	804.0	848.4	922.5	9
10 Total loans	4183.0	4444.6	4886.9	5456.0	5596.4	5740.7	5854.9	6129.8	6121.3	6258.0	6507.1	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 Bank loans n.e.c.	1344.2	1318.4	1391.2	1560.3	1608.3	1647.0	1681.0	1683.4	1697.9	1757.2	1901.8	12
13 Mortgages	2058.3	2255.8	2595.6	2958.0	3033.2	3140.4	3181.3	3403.1	3378.2	3462.9	3513.8	13
14 Consumer credit	602.6	669.4	704.3	707.0	697.5	694.7	710.5	741.2	723.3	737.9	771.5	14
15 Security credit	177.9	200.9	195.8	230.7	257.4	258.5	282.2	302.2	321.9	300.1	320.0	15
16 Corporate equities	3.5	15.0	20.3	24.1	28.2	27.0	29.4	35.3	35.4	40.9	43.9	16
17 Mutual fund shares	19.6	17.1	18.1	17.4	17.0	18.5	21.4	24.5	22.0	24.9	28.8	17
18 Customers' liab. on acceptances (2)	4.6	4.4	4.0	4.0	0.7	0.7	0.7	0.4	0.3	0.4	0.3	18
19 Miscellaneous assets	1443.4	1527.5	1657.5	1717.8	1707.2	1736.1	1715.5	1750.5	1725.7	1806.6	1949.0	19
20 Total liabilities	7330.8	7818.1	8605.2	9258.5	9452.7	9682.4	9793.2	10214.9	10209.1	10530.7	11050.8	20
21 Net interbank liabilities	135.7	122.0	146.6	132.2	120.1	76.9	90.1	119.6	-9.8	4.6	34.3	21
22 To monetary authority	0.5	-0.3	1.0	1.0	-0.3	-0.7	-0.8	-0.3	-0.8	-1.1	-0.5	22
23 To domestic banks (3)	15.5	12.7	27.3	25.2	27.1	27.8	41.4	23.2	32.6	19.6	20.2	23
24 To foreign banks	119.7	109.6	118.3	106.0	93.3	49.8	49.5	96.7	-41.6	-13.9	14.7	24
25 Checkable deposits	571.5	607.2	646.7	610.3	583.6	605.0	571.8	574.4	566.7	560.6	565.2	25
26 Federal government	31.1	30.2	26.9	33.9	4.2	41.5	48.3	28.0	3.9	22.2	71.8	26
27 Rest of the world	25.2	4.0	13.2	19.6	18.6	23.8	25.9	29.9	30.9	34.6	30.9	27
28 Private domestic	515.3	573.0	606.6	556.8	560.7	539.7	497.5	516.5	531.9	503.7	462.5	28
29 Small time and savings deposits	2747.6	2979.2	3259.8	3528.1	3587.3	3614.4	3651.5	3815.7	3899.8	3933.4	3986.5	29
30 Large time deposits	915.3	928.1	1120.6	1363.7	1448.4	1523.3	1595.4	1627.7	1645.1	1668.9	1803.7	30
31 Federal funds and security RPs (net)	902.0	948.5	970.5	1085.1	1126.0	1188.3	1211.7	1235.6	1281.2	1327.0	1351.4	31
32 Credit market instruments	611.8	660.4	738.7	823.9	837.0	889.6	900.3	998.0	1015.5	1062.5	1184.2	32
33 Open market paper	52.9	46.6	57.2	61.2	59.5	71.4	72.7	79.3	83.0	87.5	98.8	33
34 Corporate bonds	332.2	378.4	437.4	494.1	505.9	528.6	539.8	570.1	591.4	625.2	655.0	34
35 Other loans and advances	226.8	235.3	244.1	268.5	271.6	289.6	287.8	348.5	341.2	349.8	430.5	35
36 Taxes payable	16.2	19.1	22.2	25.6	26.5	27.4	28.4	29.3	30.3	31.3	32.3	36
37 Miscellaneous liabilities	1430.8	1553.6	1700.0	1689.5	1723.7	1757.6	1744.1	1814.5	1780.3	1942.4	2093.1	37
Memo:												
38 Credit market funds advanced (4)	5614.9	5994.3	6602.3	7260.7	7433.0	7649.6	7696.9	8019.1	8023.5	8217.4	8466.2	38
39 Consumer leases not included above (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13.0	12.6	11.8	39

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

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

(3) Floats and discrepancies in interbank transactions.

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

(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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	5427.2	5838.0	6398.6	6905.5	7065.1	7251.2	7286.2	7614.4	7590.5	7741.9	7986.9	1
2 Vault cash and reserves at Federal Reserve	66.3	66.8	61.6	65.5	57.6	60.2	54.5	67.8	56.7	57.4	61.2	2
3 Total bank credit	5102.3	5510.4	6099.0	6603.6	6767.9	6945.3	6989.2	7299.1	7269.9	7419.3	7625.8	3
4 Treasury securities	86.4	93.5	74.2	64.2	66.1	68.1	62.3	61.9	70.2	68.5	70.0	4
5 Agency- and GSE-backed securities	821.3	906.4	996.1	992.7	1037.4	1070.8	1010.6	1040.3	1030.1	1027.6	962.2	5
6 Mortgage pass-through securities	434.9	491.4	581.7	579.0	623.6	664.2	602.1	647.8	652.2	647.6	595.0	6
7 CMOs and other structured MBS	159.1	161.5	156.7	152.3	151.5	154.5	155.5	147.2	151.5	144.5	144.5	7
8 Other	227.4	253.5	257.7	261.5	262.4	252.2	253.0	245.3	226.5	235.5	222.7	8
9 Municipal securities	121.2	132.1	140.4	157.2	159.6	160.9	167.7	178.9	186.9	189.2	191.4	9
10 Corporate and foreign bonds	264.3	305.8	364.6	411.6	422.6	439.1	450.9	470.7	473.9	485.5	551.3	10
11 Private mortgage pass-through securities	12.0	12.2	18.9	23.9	24.9	25.9	28.0	32.7	31.3	28.2	36.7	11
12 Private CMOs and other structured MBS	67.4	92.6	108.0	146.2	154.2	158.7	150.4	158.8	151.3	159.7	175.2	12
13 Other	185.0	201.0	237.7	241.5	243.5	254.5	272.6	279.1	291.3	297.7	339.4	13
14 Total loans	3785.9	4040.5	4485.3	4936.4	5037.0	5160.9	5246.8	5487.5	5451.4	5582.7	5778.1	14
15 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	15
16 Bank loans n.e.c.	1085.7	1066.3	1131.6	1231.6	1261.7	1294.4	1306.0	1290.8	1292.7	1333.2	1433.9	16
17 Mortgages	2018.5	2213.3	2547.3	2902.1	2976.0	3078.4	3120.0	3338.9	3311.5	3392.7	3437.4	17
18 Consumer credit	602.6	669.4	704.3	707.0	697.5	694.7	710.5	741.2	723.3	737.9	771.5	18
19 Security credit	79.2	91.4	102.2	95.6	101.9	93.4	110.4	116.5	124.0	118.9	135.3	19
20 Corporate equities	3.5	15.0	20.3	24.1	28.2	27.0	29.4	35.3	35.4	40.9	43.9	20
21 Mutual fund shares	19.6	17.1	18.1	17.4	17.0	18.5	21.4	24.5	22.0	24.9	28.8	21
22 Customers' liab. on acceptances (1)	3.9	3.8	3.3	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Miscellaneous assets	254.7	257.0	234.6	233.2	239.6	245.7	242.5	247.4	263.8	265.1	299.9	23
24 Total liabilities	5948.2	6375.7	7169.1	7692.8	7847.8	8020.1	8152.1	8511.6	8490.3	8702.7	9079.6	24
25 Net interbank liabilities	192.6	184.6	274.4	292.5	282.2	273.8	311.9	365.1	317.6	352.9	457.4	25
26 Federal Reserve float	0.4	-0.3	0.9	0.9	-0.9	-1.0	-1.1	-0.3	-0.9	-1.3	-0.7	26
27 Borrowing from Federal Reserve banks	0.0	0.1	0.0	0.1	0.6	0.3	0.3	0.1	0.0	0.2	0.2	27
28 To domestic banks	0.3	-53.1	-20.3	-18.4	-27.7	-26.3	-32.4	-55.0	-66.2	-65.8	-32.3	28
29 To foreign banks	191.8	238.0	293.8	309.9	310.2	300.8	345.0	420.3	384.7	419.7	490.2	29
30 Checkable deposits	552.7	585.8	624.5	587.7	561.0	582.2	550.9	551.2	543.2	534.3	542.3	30
31 Federal government	31.1	30.2	26.9	33.9	4.2	41.5	48.3	28.0	3.9	22.2	71.8	31
32 Rest of the world	22.3	1.5	11.2	17.4	16.6	21.6	24.0	27.8	28.9	31.7	28.6	32
33 Private domestic	499.3	554.1	586.4	536.5	540.2	519.1	478.6	495.3	510.4	480.3	441.9	33
34 Small time and savings deposits	2722.0	2951.6	3231.3	3494.2	3550.6	3578.2	3609.3	3771.9	3854.0	3884.3	3934.4	34
35 Large time deposits	552.7	555.7	671.3	838.1	871.1	931.9	954.5	968.0	892.8	881.6	923.7	35
36 Federal funds and security RPs (net)	737.4	788.8	812.1	893.6	946.1	995.4	994.7	994.9	1034.6	1085.8	1114.7	36
37 Acceptance liabilities	3.9	3.8	3.4	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38 Corporate bonds	94.1	98.9	109.3	121.7	126.0	132.2	135.6	149.2	153.7	160.8	166.6	38
39 Other loans and advances	226.8	235.3	244.1	268.5	271.6	289.6	287.8	348.5	341.2	349.8	430.5	39
40 Taxes payable	16.2	19.1	22.2	25.6	26.5	27.4	28.4	29.3	30.3	31.3	32.3	40
41 Miscellaneous liabilities	849.8	952.2	1176.6	1167.6	1212.7	1209.3	1279.1	1333.4	1323.0	1421.9	1477.8	41
42 Investment by bank holding companies	639.2	689.8	857.0	897.0	914.5	929.7	963.0	1006.9	1017.9	1040.2	1086.9	42
43 Other	210.6	262.4	319.7	270.6	298.2	279.5	316.0	326.4	305.1	381.7	390.9	43
Memo:												
44 Credit market funds advanced (2)	5003.9	5390.6	5961.8	6469.7	6620.9	6806.5	6828.0	7122.7	7088.6	7234.7	7417.8	44
45 Consumer leases not included above (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13.0	12.6	11.8	45

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

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

(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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	801.1	750.2	632.7	781.5	807.6	833.9	805.3	785.2	799.3	867.0	997.7	1
2 Reserves at Federal Reserve	1.2	0.9	0.7	0.9	0.9	0.9	0.7	0.6	0.7	1.0	0.8	2
3 Total bank credit	615.0	599.2	606.3	792.1	831.0	875.7	907.4	946.8	1003.5	1036.1	1099.4	3
4 Treasury securities	116.7	33.7	27.8	27.9	24.2	27.3	30.2	27.1	31.5	23.5	30.3	4
5 Agency- and GSE-backed securities	61.6	53.0	51.8	50.9	44.1	51.4	51.6	54.8	54.2	56.3	57.9	5
6 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Corporate and foreign bonds	81.6	159.8	182.2	262.8	273.0	283.2	284.2	292.5	315.1	348.5	352.6	7
8 Total loans	355.2	352.8	344.5	450.6	489.7	513.8	541.4	572.3	602.7	607.8	658.6	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 Bank loans n.e.c.	237.5	225.7	234.0	294.7	312.6	325.5	346.3	361.8	377.1	396.6	438.7	10
11 Mortgages	19.0	17.5	16.9	20.8	21.5	23.2	23.3	24.9	27.7	30.0	35.2	11
12 Security credit	98.7	109.5	93.7	135.1	155.6	165.2	171.8	185.6	197.9	181.2	184.7	12
13 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Customers' liab. on acceptances (2)	0.6	0.6	0.7	0.8	0.7	0.7	0.7	0.4	0.3	0.4	0.3	14
15 Miscellaneous assets	184.2	149.5	25.0	-12.3	-25.0	-43.4	-103.4	-162.6	-205.3	-170.6	-102.7	15
16 Total liabilities	838.4	792.4	680.2	834.7	862.3	890.1	863.1	844.6	860.3	929.6	1062.0	16
17 Net interbank liabilities	-51.6	-69.0	-135.8	-141.8	-141.6	-171.0	-187.5	-213.1	-287.7	-304.0	-341.8	17
18 To foreign banks	-83.1	-95.3	-167.9	-176.7	-182.1	-198.6	-231.8	-255.2	-351.9	-344.8	-352.4	18
19 To domestic banks	31.5	26.4	32.1	34.9	40.5	27.5	44.4	42.2	64.3	40.8	10.6	19
20 Checkable deposits	8.4	9.5	8.7	9.3	8.9	9.3	8.3	9.3	10.5	12.8	9.8	20
21 Small time and savings deposits	9.4	10.2	9.5	10.0	11.7	11.1	17.2	18.6	20.5	23.0	25.1	21
22 Large time deposits	346.4	354.9	430.3	501.7	552.4	566.3	615.9	634.5	727.0	761.3	853.0	22
23 Federal funds and security RPs (net)	163.4	157.7	157.5	190.9	179.9	193.0	217.3	239.9	246.0	240.5	235.9	23
24 Acceptance liabilities	0.7	0.6	0.7	0.8	0.8	0.7	0.7	0.5	0.3	0.4	0.3	24
25 Miscellaneous liabilities	361.8	328.4	209.2	263.8	250.2	280.9	191.2	154.8	143.6	195.6	279.7	25
26 Foreign direct investment in U.S.	73.3	85.2	122.7	130.7	137.7	139.2	143.9	149.0	152.7	158.3	163.9	26
27 Due to affiliates	127.8	135.0	167.7	188.8	212.9	215.0	211.8	197.3	231.1	240.7	225.3	27
28 Other	160.7	108.2	-81.2	-55.6	-100.5	-73.3	-164.5	-191.5	-240.2	-203.5	-109.5	28
Memo:												
29 Credit market funds advanced (3)	516.9	490.3	513.3	657.8	676.2	711.2	736.2	761.6	805.9	855.3	915.0	29

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

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

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

L.112 Bank Holding Companies

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1025.8	1153.1	1429.0	1523.8	1520.5	1557.3	1603.8	1695.3	1692.2	1733.4	1780.3	1
2 Credit market instruments	27.8	36.4	36.4	32.2	33.9	31.9	33.6	35.6	31.4	30.1	35.4	2
3 Treasury securities	1.3	2.7	2.0	1.1	2.7	2.6	2.3	2.5	0.7	0.8	0.7	3
4 Agency- and GSE-backed securities	10.7	11.6	13.5	11.2	11.9	13.1	12.6	11.2	12.5	11.6	12.7	4
5 Corporate and foreign bonds	12.9	14.2	15.5	11.8	11.7	12.1	14.5	16.7	14.6	14.0	17.8	5
6 Bank loans n.e.c.	2.9	7.9	5.3	8.1	7.6	4.1	4.2	5.1	3.5	3.7	4.2	6
7 Miscellaneous assets	998.1	1116.7	1392.6	1491.6	1486.6	1525.3	1570.3	1659.7	1660.8	1703.3	1744.9	7
8 Investment in bank subsidiaries	639.2	689.8	857.0	897.0	914.5	929.7	963.0	1006.9	1017.9	1040.2	1086.9	8
9 Investment in nonbank subsidiaries	219.3	265.0	341.3	384.0	352.0	363.0	372.1	406.6	382.2	392.4	374.9	9
10 Other	139.5	161.9	194.4	210.6	220.1	232.6	235.2	246.2	260.7	270.7	283.1	10
11 Total liabilities	473.1	571.5	661.7	627.6	637.5	666.8	676.3	756.7	758.1	796.4	807.5	11
12 Net interbank liabilities	-5.3	6.3	8.0	-18.5	-20.5	-25.9	-34.3	-32.4	-39.7	-44.2	-81.2	12
13 To domestic banks	-16.4	39.4	15.5	8.6	14.3	26.5	29.3	36.0	34.6	44.6	41.9	13
14 To foreign banks	11.1	-33.1	-7.5	-27.1	-34.8	-52.4	-63.6	-68.4	-74.3	-88.8	-123.1	14
15 Federal funds and security RPs (net)	1.2	2.1	0.8	0.6	0.0	-0.1	-0.4	0.8	0.6	0.7	0.9	15
16 Credit market instruments	286.4	321.8	381.3	429.5	438.7	467.0	476.2	499.7	520.3	551.5	586.9	16
17 Commercial paper	48.3	42.3	53.1	57.1	58.7	70.7	72.0	78.8	82.6	87.1	98.5	17
18 Corporate bonds	238.1	279.5	328.2	372.4	379.9	396.3	404.2	420.9	437.7	464.4	488.4	18
19 Miscellaneous liabilities	190.9	241.4	271.6	216.0	219.3	225.7	234.8	288.6	276.8	288.4	301.0	19

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

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

1 Total financial assets	75.2	83.6	99.5	109.3	110.8	111.0	107.7	108.1	106.7	108.2	107.9	1
2 Checkable deposits and currency	2.5	2.5	3.5	3.0	2.7	2.6	2.5	2.9	2.7	2.1	2.9	2
3 Credit market instruments	66.3	76.9	90.8	101.0	102.0	99.9	99.1	99.3	97.6	97.4	98.0	3
4 Treasury securities	1.5	2.5	3.8	3.9	4.0	3.7	3.3	3.7	3.1	3.2	2.2	4
5 Agency- and GSE-backed securities	24.2	28.9	33.6	34.8	34.7	33.4	32.2	29.0	29.0	28.9	27.4	5
6 Municipal securities	0.5	0.6	0.3	0.5	0.6	0.8	1.0	1.3	1.4	1.1	1.4	6
7 Corporate and foreign bonds	1.1	1.4	1.3	0.8	0.5	0.1	0.1	0.4	0.4	0.5	0.8	7
8 Bank loans n.e.c.	18.2	18.5	20.3	25.9	26.4	23.0	24.5	25.6	24.7	23.6	24.9	8
9 Home mortgages	9.7	12.2	15.6	16.3	15.8	18.1	17.0	17.2	16.7	17.5	17.8	9
10 Commercial mortgages	11.2	12.8	15.9	18.8	20.0	20.8	21.0	22.0	22.3	22.7	23.4	10
11 Miscellaneous assets	6.4	4.3	5.2	5.3	6.1	8.5	6.1	5.9	6.4	8.7	7.0	11
12 Total liabilities	71.1	78.6	94.0	103.4	105.0	105.4	101.7	102.1	100.4	102.2	101.7	12
13 Checkable deposits	10.4	11.9	13.5	13.3	13.6	13.5	12.6	14.0	13.1	13.5	13.1	13
14 Small time and savings deposits	16.2	17.5	19.0	23.9	24.9	25.1	25.1	25.2	25.2	26.1	27.0	14
15 Large time deposits	16.2	17.5	19.0	23.9	24.9	25.1	25.1	25.2	25.2	26.1	27.0	15
16 Miscellaneous liabilities	28.3	31.7	42.5	42.2	41.6	41.7	39.0	37.7	36.8	36.5	34.6	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1349.5	1465.9	1649.6	1789.4	1828.8	1870.2	1938.4	1714.9	1793.1	1809.4	1868.2	1
2 Reserves at Federal Reserve	2.8	3.4	3.3	2.7	2.5	2.5	2.3	2.0	2.0	2.3	2.5	2
3 Checkable deposits and currency	24.8	24.8	21.3	23.7	21.1	20.7	20.9	20.4	19.3	19.2	19.3	3
4 Time and savings deposits	2.6	2.6	3.2	2.7	3.4	5.0	6.6	6.6	5.0	4.6	7.8	4
5 Federal funds and security RPs	20.0	12.3	9.1	9.0	13.9	15.8	20.5	18.3	31.9	28.4	43.0	5
6 Credit market instruments	1166.6	1293.9	1417.4	1616.7	1648.9	1679.5	1744.5	1518.6	1577.5	1595.2	1628.9	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	9.2	12.2	8.4	12.3	10.3	7.9	7.9	12.4	7.6	7.4	8.0	8
9 Agency- and GSE-backed securities	176.2	198.8	136.4	192.3	190.0	184.1	214.2	169.3	171.1	169.5	169.7	9
10 Mortgage pass-through securities	132.7	113.8	90.4	116.0	112.1	108.1	123.8	96.3	97.2	96.3	98.2	10
11 CMOs and other structured MBS	0.0	24.3	23.4	30.7	32.1	30.8	45.3	27.5	29.1	28.8	24.7	11
12 Other	43.5	60.6	22.7	45.5	45.9	45.2	45.1	45.5	44.8	44.5	46.8	12
13 Municipal securities	5.5	6.3	7.1	8.6	9.4	9.7	10.5	10.7	11.1	11.8	12.6	13
14 Corporate and foreign bonds	79.9	71.9	59.2	80.2	86.3	89.0	88.9	89.2	107.0	122.3	134.2	14
15 Private mortgage pass-through securities	10.6	10.7	8.2	7.7	9.0	9.3	9.1	10.7	9.0	12.3	12.0	15
16 Private CMOs and other structured MBS	0.0	5.7	40.5	58.6	64.3	65.6	66.7	65.4	80.6	91.2	92.0	16
17 Other	69.3	55.5	10.5	13.9	13.0	14.0	13.2	13.1	17.4	18.8	30.3	17
18 Other loans and advances	46.2	56.3	57.6	61.5	62.4	65.9	67.8	67.5	68.9	74.2	70.6	18
19 Mortgages	781.0	870.6	1057.4	1152.7	1192.4	1221.0	1249.0	1074.0	1117.3	1112.8	1146.9	19
20 Consumer credit	68.7	77.9	91.3	109.1	98.0	101.9	106.2	95.5	94.6	97.2	87.0	20
21 Corporate equities	29.1	30.4	28.2	26.2	26.2	25.7	25.0	24.9	25.2	25.0	24.7	21
22 Miscellaneous assets	103.6	98.5	167.0	108.3	112.9	121.1	118.6	123.9	132.1	134.7	142.0	22
23 Total liabilities	1310.2	1419.0	1588.2	1712.6	1746.3	1781.6	1849.8	1621.5	1693.2	1704.3	1759.2	23
24 Deposits	840.1	924.9	990.3	1066.9	1099.9	1120.6	1150.5	1091.5	1170.2	1169.0	1169.1	24
25 Checkable	75.3	80.7	81.2	85.0	86.7	88.7	88.1	85.9	89.4	89.2	89.4	25
26 Small time and savings	551.9	599.1	584.7	618.7	637.6	651.8	665.8	647.6	671.5	671.3	670.4	26
27 Large time	212.9	245.1	324.5	363.3	375.6	380.1	396.5	358.0	409.4	408.5	409.3	27
28 Security RPs	57.4	77.5	82.2	78.7	77.1	83.2	81.8	63.1	55.3	63.8	48.4	28
29 Credit market instruments	262.3	296.8	385.8	409.6	406.1	411.2	412.4	297.8	288.4	289.5	375.9	29
30 Corporate bonds	3.4	5.1	7.6	8.7	8.5	9.6	10.5	10.7	11.0	11.0	10.2	30
31 Bank loans n.e.c.	27.2	42.4	68.9	75.5	79.2	78.5	75.9	27.3	25.8	23.8	28.1	31
32 Other loans and advances	231.7	249.3	309.3	325.5	318.4	323.0	325.9	259.8	251.6	254.6	337.6	32
33 Taxes payable	1.5	1.3	1.9	2.6	3.0	2.8	2.9	2.1	2.0	1.8	2.2	33
34 Miscellaneous liabilities	148.9	118.5	128.0	154.8	160.3	163.8	202.3	167.0	177.3	180.2	163.5	34
35 Investment by parent	8.3	9.3	10.5	11.8	12.1	12.5	12.8	13.2	13.6	14.0	14.4	35
36 Other	140.6	109.2	117.5	143.0	148.1	151.4	189.5	153.8	163.7	166.3	149.1	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	564.0	617.2	654.7	685.7	703.3	703.7	709.2	716.2	740.7	747.1	748.3	1
2 Checkable deposits and currency	38.4	41.5	40.2	38.1	47.3	40.2	40.3	44.4	59.2	52.5	42.7	2
3 Time and savings deposits	24.6	27.1	26.4	21.9	20.3	19.4	18.0	17.0	16.4	16.9	16.2	3
4 Federal funds and security RPs	1.7	1.6	4.1	6.7	9.2	6.8	6.1	5.1	10.2	6.9	7.0	4
5 Credit market instruments	465.4	516.6	556.4	592.6	604.1	615.6	618.9	622.7	629.2	641.0	650.7	5
6 Open market paper	3.6	1.6	1.9	1.3	2.3	1.8	2.3	2.3	3.7	3.9	3.1	6
7 Treasury securities	7.8	9.1	9.0	7.8	8.1	7.8	7.9	7.5	7.0	7.3	7.2	7
8 Agency- and GSE-backed securities	98.8	117.4	116.9	109.3	115.7	113.2	103.3	101.8	106.9	106.7	101.7	8
9 Home mortgages	159.4	182.6	213.2	245.6	250.7	262.5	270.9	276.6	279.3	290.1	300.5	9
10 Consumer credit	195.7	205.9	215.4	228.6	227.3	230.4	234.5	234.5	232.3	233.0	238.3	10
11 Mutual fund shares	3.5	4.1	3.1	2.2	2.3	2.0	2.0	2.1	2.2	1.9	1.9	11
12 Miscellaneous assets	30.4	26.3	24.5	24.2	20.2	19.7	23.9	24.9	23.4	27.8	29.8	12
13 Total liabilities	512.3	561.5	595.2	622.7	639.3	638.9	643.1	648.7	672.0	677.6	677.6	13
14 Shares/deposits	499.7	545.0	574.5	596.1	614.8	612.8	613.7	620.6	645.3	650.4	645.5	14
15 Checkable	60.5	66.5	74.1	81.1	83.0	82.7	73.0	72.6	76.1	74.1	70.4	15
16 Small time and savings	396.4	424.9	440.4	452.5	468.1	467.9	476.7	483.0	501.1	507.5	504.2	16
17 Large time	42.8	53.6	60.0	62.5	63.7	62.2	63.9	65.0	68.1	68.8	70.9	17
18 Other loans and advances	6.9	9.1	11.4	14.7	14.6	16.3	16.8	18.9	16.2	18.9	28.4	18
19 Miscellaneous liabilities	5.7	7.4	9.3	11.9	9.9	9.8	12.6	9.2	10.5	8.3	3.7	19

L.116 Property-Casualty Insurance Companies

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

1 Total financial assets	939.8	1059.7	1162.2	1243.8	1271.2	1285.1	1315.4	1329.3	1344.9	1365.1	1383.7	1
2 Checkable deposits and currency	25.9	34.6	25.9	21.0	28.7	36.6	41.4	29.9	31.7	33.0	35.0	2
3 Security RPs	44.4	52.8	63.1	68.9	64.2	57.4	60.2	66.0	66.0	56.8	54.7	3
4 Credit market instruments	558.3	625.2	698.8	765.8	780.8	792.9	800.8	813.5	821.7	830.4	841.1	4
5 Treasury securities	61.2	64.7	71.3	69.2	71.1	72.8	74.1	75.8	76.6	77.3	78.7	5
6 Agency- and GSE-backed securities	113.2	115.4	112.1	117.9	119.5	120.6	121.0	122.0	123.2	124.5	125.6	6
7 Municipal securities	183.0	224.2	267.8	313.2	320.0	325.6	329.5	335.2	338.6	342.0	346.8	7
8 Corporate and foreign bonds	198.9	218.9	245.3	262.8	267.5	271.1	273.3	277.0	279.8	282.6	285.9	8
9 Commercial mortgages	2.0	2.1	2.4	2.7	2.7	2.9	2.9	3.5	3.6	4.1	4.3	9
10 Corporate equities	149.4	178.4	196.6	199.5	205.3	202.7	211.7	227.0	229.3	243.2	246.1	10
11 Mutual fund shares	3.0	4.3	5.2	5.7	6.1	6.1	6.4	6.9	7.1	7.5	7.7	11
12 Trade receivables	74.8	79.3	79.6	82.1	84.1	86.0	85.2	87.0	87.0	89.6	90.8	12
13 Miscellaneous assets	84.1	85.0	93.0	100.7	102.0	103.5	109.7	99.0	102.1	104.8	108.3	13
14 Total liabilities	641.3	696.5	741.8	799.2	806.8	814.8	826.5	828.6	830.7	844.3	847.7	14
15 Taxes payable	25.6	29.3	33.5	38.2	39.4	40.7	42.0	43.4	44.7	46.1	47.6	15
16 Miscellaneous liabilities	615.7	667.2	708.3	761.0	767.4	774.1	784.5	785.3	786.0	798.2	800.2	16

L.117 Life Insurance Companies

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	3335.0	3772.8	4130.3	4350.7	4466.6	4478.4	4570.5	4685.3	4759.4	4880.5	4950.2	1
2 Checkable deposits and currency	35.3	47.3	53.3	47.7	49.9	50.4	51.0	56.1	58.1	55.0	56.2	2
3 Money market fund shares	159.8	151.4	120.7	113.6	121.9	134.4	150.3	162.3	178.9	193.4	210.1	3
4 Credit market instruments	2307.8	2488.3	2661.4	2765.4	2806.3	2827.9	2842.5	2806.1	2829.4	2850.8	2872.8	4
5 Open market paper	74.0	55.9	48.2	40.2	43.3	45.0	49.7	53.1	51.8	52.7	39.7	5
6 Treasury securities	78.5	71.8	78.5	91.2	90.2	88.5	86.5	83.2	84.2	84.9	84.3	6
7 Agency- and GSE-backed securities	330.9	348.9	357.1	368.5	376.7	380.0	382.0	377.4	381.1	383.8	392.6	7
8 Municipal securities	19.9	26.1	30.1	32.5	34.0	35.2	36.3	36.6	36.9	37.1	37.9	8
9 Corporate and foreign bonds	1449.3	1620.2	1768.0	1840.7	1866.0	1874.5	1877.2	1841.9	1858.2	1868.4	1889.0	9
10 Policy loans	105.1	104.5	106.1	106.9	107.6	109.1	110.5	110.2	110.9	112.1	112.9	10
11 Mortgages	250.0	260.9	273.3	285.5	288.5	295.7	300.4	303.8	306.3	311.9	316.3	11
12 Corporate equities	708.9	919.3	1053.9	1161.8	1216.0	1196.7	1243.3	1364.8	1404.3	1500.3	1539.5	12
13 Mutual fund shares	76.6	91.7	114.4	109.0	120.7	125.0	134.8	148.8	152.8	160.9	163.8	13
14 Miscellaneous assets	46.8	74.7	126.6	153.1	151.8	143.9	148.5	147.1	135.9	120.1	107.7	14
15 Total liabilities	3140.4	3539.4	3869.7	4088.4	4202.6	4217.6	4304.9	4412.0	4478.1	4594.1	4655.5	15
16 Other loans and advances	5.1	8.0	11.1	11.5	12.2	12.5	13.1	14.2	15.4	18.6	25.3	16
17 Life insurance reserves	881.6	972.7	1018.8	1039.9	1059.6	1066.8	1090.0	1119.5	1127.7	1143.5	1149.8	17
18 Pension fund reserves (1)	1604.9	1803.2	2027.9	2197.4	2262.8	2254.2	2292.6	2356.4	2398.1	2462.7	2492.2	18
19 Taxes payable	22.1	24.9	28.1	31.6	32.6	33.6	34.6	35.6	36.7	37.8	38.9	19
20 Miscellaneous liabilities	626.7	730.6	783.9	808.0	835.5	850.6	874.6	886.2	900.3	931.6	949.4	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

1 Total financial assets	3677.2	4520.1	4915.2	5120.4	5232.8	5128.6	5243.9	5524.2	5581.7	5833.6	5874.5	1
2 Checkable deposits and currency	10.2	10.3	10.5	10.8	10.9	11.1	11.2	11.2	11.3	11.4	11.5	2
3 Time and savings deposits	57.4	60.4	55.8	62.0	61.3	61.8	62.5	63.1	63.9	64.7	65.3	3
4 Money market fund shares	84.5	84.3	84.9	86.7	87.6	88.3	89.2	90.1	90.9	91.8	92.6	4
5 Security RPs	19.0	20.5	26.5	28.2	28.8	25.3	25.6	31.5	31.9	38.4	43.8	5
6 Credit market instruments	577.3	646.5	646.1	658.6	660.5	672.5	682.2	692.6	707.8	725.2	742.7	6
7 Open market paper	29.2	26.0	26.4	28.5	29.0	30.2	30.8	31.6	32.3	33.7	29.6	7
8 Treasury securities	100.6	113.9	109.8	112.8	113.2	114.0	115.1	116.4	118.2	120.9	120.4	8
9 Agency- and GSE-backed securities	183.2	221.4	232.8	231.4	234.2	239.6	245.0	250.1	257.5	263.9	275.9	9
10 Corporate and foreign bonds	253.9	274.8	267.1	276.1	274.3	279.1	281.7	285.0	290.5	297.2	307.1	10
11 Mortgages	10.3	10.2	10.0	9.8	9.8	9.7	9.6	9.5	9.3	9.5	9.7	11
12 Corporate equities	1588.6	2096.6	2333.5	2417.0	2496.4	2425.7	2474.9	2635.3	2659.4	2783.9	2777.0	12
13 Mutual fund shares	931.9	1126.9	1278.2	1375.8	1407.1	1368.1	1417.4	1505.4	1527.5	1609.6	1630.0	13
14 Miscellaneous assets	408.4	474.8	479.6	481.3	480.3	475.8	480.9	495.1	489.1	508.5	511.5	14
15 Unallocated insurance contracts (2)	249.6	317.0	328.4	338.4	340.8	339.1	347.0	363.9	359.8	374.4	371.0	15
16 Contributions receivable	49.9	49.8	46.6	44.8	44.3	43.8	43.3	42.8	42.3	44.5	47.2	16
17 Other	108.9	108.0	104.5	98.2	95.2	92.9	90.6	88.4	87.0	89.6	93.3	17
18 Pension fund reserves (liabilities) (3)	3719.2	4561.6	4955.8	5159.6	5271.7	5167.3	5282.4	5561.9	5618.5	5869.8	5910.9	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1930.5	2349.2	2577.5	2721.4	2842.9	2831.2	2905.4	3049.6	3078.1	3214.3	3243.8	1
2 Checkable deposits and currency	12.9	13.7	16.3	15.8	14.2	13.5	13.2	13.3	16.4	16.4	17.3	2
3 Time and savings deposits	1.7	0.8	1.4	1.3	1.7	0.8	0.8	0.8	1.0	1.0	1.1	3
4 Money market fund shares	15.5	13.4	11.6	11.7	12.8	13.2	12.9	13.0	16.1	16.0	17.0	4
5 Security RPs	27.1	23.4	20.2	19.7	21.6	23.1	22.5	22.6	28.0	28.0	29.6	5
6 Credit market instruments	638.7	657.5	675.3	693.4	718.2	755.1	758.7	769.7	767.5	772.2	776.0	6
7 Open market paper	48.0	41.6	35.2	35.2	39.1	40.9	39.9	40.1	49.8	49.7	37.5	7
8 Treasury securities	158.9	148.6	151.0	153.8	153.0	150.9	151.6	153.0	155.1	156.1	157.5	8
9 Agency- and GSE-backed securities	192.6	235.1	258.8	258.4	271.2	291.0	292.3	295.1	299.1	301.0	311.2	9
10 Municipal securities	0.9	4.4	1.8	1.7	1.9	1.8	1.8	1.7	0.9	0.9	0.7	10
11 Corporate and foreign bonds	217.3	207.4	213.5	227.9	238.3	257.1	259.5	265.6	249.9	251.7	256.6	11
12 Mortgages	21.1	20.4	15.1	16.4	14.7	13.3	13.7	14.1	12.7	12.8	12.5	12
13 Corporate equities	1056.8	1421.0	1600.9	1715.8	1799.2	1749.8	1812.1	1927.5	1943.3	2057.8	2076.9	13
14 Mutual fund shares	167.4	207.9	235.9	248.4	261.9	261.2	270.5	287.7	290.0	307.1	310.0	14
15 Miscellaneous assets	10.4	11.3	15.9	15.4	13.2	14.6	14.8	15.1	15.7	15.8	16.1	15
16 Pension fund reserves (liabilities) (1)	1980.0	2399.1	2625.6	2765.2	2885.3	2872.1	2944.6	3086.9	3113.5	3247.6	3274.9	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	893.8	958.5	1023.3	1071.5	1067.4	1073.6	1097.5	1141.1	1131.8	1133.2	1155.1	1
2 Credit market instruments	57.6	63.6	68.2	76.0	77.3	81.8	83.7	84.3	88.1	88.9	93.3	2
3 Treasury securities	50.2	55.3	60.7	68.4	69.9	74.4	76.2	76.7	80.4	81.3	85.5	3
4 Agency- and GSE-backed securities	4.6	5.1	4.6	4.6	4.6	4.5	4.6	4.7	4.8	4.7	4.9	4
5 Corporate and foreign bonds	2.8	3.2	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	5
6 Corporate equities	45.9	79.9	99.2	112.6	121.3	118.5	125.5	138.1	140.4	151.4	152.8	6
7 Miscellaneous assets (2)	790.3	815.0	855.9	882.9	868.8	873.3	888.2	918.7	903.4	892.8	909.0	7
8 Pension fund reserves (liabilities) (3)	893.8	958.5	1023.3	1071.5	1067.4	1073.6	1097.5	1141.1	1131.8	1133.2	1155.1	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2223.9	2016.4	1879.8	2006.9	2014.1	2067.4	2168.2	2312.5	2390.0	2489.7	2801.6	1
2 Foreign deposits	108.1	71.5	78.5	94.7	97.3	79.6	70.5	84.2	81.4	69.9	102.3	2
3 Checkable deposits and currency	-1.4	-2.1	0.6	-0.9	-4.3	10.0	1.7	6.7	-1.9	-3.5	4.2	3
4 Time and savings deposits	220.2	166.8	167.2	183.0	182.5	204.8	208.3	206.7	205.2	214.0	261.0	4
5 Security RPs	273.4	252.6	234.0	346.0	341.4	351.8	368.2	394.9	388.2	413.0	507.1	5
6 Credit market instruments	1567.1	1471.3	1346.3	1340.8	1353.5	1375.9	1461.2	1561.0	1634.4	1699.7	1802.7	6
7 Open market paper	585.2	459.9	405.8	492.2	489.8	507.9	556.2	608.4	644.2	663.5	665.7	7
8 Treasury securities	142.2	132.1	98.2	88.6	84.8	79.6	71.5	82.7	90.9	89.1	128.0	8
9 Agency- and GSE-backed securities	333.1	328.6	267.5	160.1	153.3	150.4	139.7	131.4	121.8	126.0	162.3	9
10 Municipal securities	278.5	292.1	313.8	336.8	347.2	343.1	352.9	370.3	388.3	398.9	430.7	10
11 Corporate and foreign bonds	228.1	258.7	261.0	263.2	278.5	294.9	340.9	368.3	389.1	422.2	416.0	11
12 Miscellaneous assets	56.5	56.2	53.3	43.3	43.7	45.3	58.3	59.2	82.7	96.6	124.4	12
13 Total shares outstanding (liabilities)	2223.9	2016.4	1879.8	2006.9	2014.1	2067.4	2168.2	2312.5	2390.0	2489.7	2801.6	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	3638.4	4654.2	5436.3	6048.9	6463.8	6419.3	6627.9	7068.3	7328.7	7806.1	7967.2	1
2 Security RPs	81.6	94.5	112.6	115.4	127.1	133.7	139.0	132.8	125.8	128.6	128.0	2
3 Credit market instruments	1368.4	1506.4	1623.0	1747.1	1805.4	1839.5	1874.0	1932.0	2005.4	2093.5	2143.6	3
4 Open market paper	63.1	76.2	94.2	97.1	108.7	115.3	120.6	114.5	107.7	110.6	110.0	4
5 Treasury securities	134.8	144.2	149.0	155.7	157.3	157.5	157.1	160.7	166.2	171.5	172.6	5
6 Agency- and GSE-backed securities	422.4	447.5	462.7	483.4	488.5	489.2	488.0	499.1	516.4	533.0	544.8	6
7 Municipal securities	277.3	290.2	294.3	311.7	321.5	328.1	333.1	344.4	358.9	370.1	372.8	7
8 Corporate and foreign bonds	470.9	548.3	622.8	699.2	729.4	749.3	775.2	813.3	856.3	908.3	943.4	8
9 Corporate equities	2187.4	3051.3	3693.6	4175.7	4517.0	4432.5	4599.4	4989.6	5181.1	5567.2	5678.8	9
10 Miscellaneous assets	0.9	2.0	7.0	10.7	14.4	13.5	15.4	14.0	16.4	16.8	16.8	10
11 Total shares outstanding (liabilities)	3638.4	4654.2	5436.3	6048.9	6463.8	6419.3	6627.9	7068.3	7328.7	7806.1	7967.2	11

(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	150.8	205.6	245.9	270.7	277.2	279.4	282.4	294.0	308.6	324.4	336.6	1
2 Credit market instruments	117.1	152.6	163.6	165.1	167.8	171.9	170.6	172.0	171.9	177.7	180.6	2
3 Treasury securities	3.9	4.6	6.8	7.1	6.7	7.1	7.1	7.4	7.2	6.6	6.3	3
4 Municipal securities	86.0	89.3	89.1	89.4	89.4	89.8	89.2	89.6	89.2	91.3	92.1	4
5 Corporate and foreign bonds	27.1	58.8	67.6	68.7	71.7	74.9	74.3	75.1	75.6	79.8	82.2	5
6 Corporate equities	33.7	53.0	82.3	105.6	109.4	107.6	111.8	122.0	136.7	146.7	156.0	6
7 Total shares outstanding (liabilities)	150.8	205.6	245.9	270.7	277.2	279.4	282.4	294.0	308.6	324.4	336.6	7
<i>Exchange-traded funds</i>												
8 Total financial assets	102.0	150.8	227.3	300.8	329.5	346.2	361.7	422.8	444.3	486.4	550.6	8
9 Credit market instruments	3.7	4.5	8.2	15.0	15.7	18.0	18.7	20.7	22.4	26.3	28.7	9
10 Treasury securities	2.0	2.1	4.9	9.7	10.0	11.8	12.1	13.1	13.9	16.1	17.2	10
11 Corporate and foreign bonds	1.8	2.4	3.3	5.3	5.7	6.2	6.6	7.6	8.5	10.3	11.6	11
12 Corporate equities	98.2	146.3	219.0	285.8	313.7	328.1	343.0	402.0	421.9	460.0	521.9	12
13 Total shares outstanding (liabilities)	102.0	150.8	227.3	300.8	329.5	346.2	361.7	422.8	444.3	486.4	550.6	13

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

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2549.4	2794.4	2882.9	2819.4	2831.0	2890.3	2875.7	2880.1	2909.7	2976.4	3130.6	1
2 Checkable deposits and currency	14.8	28.8	39.1	14.6	16.5	30.9	15.6	16.4	15.1	19.0	18.0	2
3 Time and savings deposits	25.3	16.7	23.3	35.3	34.5	41.4	35.7	33.9	38.6	36.8	47.4	3
4 Federal funds and security RPs	95.3	75.3	93.6	107.7	116.3	109.0	116.5	117.4	152.3	146.3	124.5	4
5 Credit market instruments	2323.2	2564.2	2613.0	2543.9	2552.5	2591.2	2579.0	2589.8	2580.2	2632.0	2805.4	5
6 Open market paper	10.4	6.7	5.8	13.8	17.9	23.0	25.7	32.4	17.8	30.1	14.1	6
7 Treasury securities	25.7	13.5	12.9	13.1	13.4	13.8	14.0	14.2	14.5	14.8	15.1	7
8 Agency- and GSE-backed securities	1111.7	1034.3	886.5	751.1	745.9	742.8	724.0	712.2	707.4	700.6	708.6	8
9 Municipal securities	39.4	44.4	44.6	39.7	38.2	36.5	34.6	36.1	34.0	34.5	33.9	9
10 Corporate and foreign bonds	227.1	277.4	414.8	465.7	473.4	479.6	477.4	482.7	504.8	524.3	512.1	10
11 Other loans and advances	514.7	545.8	619.4	671.8	670.1	697.6	701.8	704.9	690.2	708.6	892.0	11
12 Sallie Mae	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Farm Credit System	43.8	43.8	43.6	51.6	53.3	56.1	58.1	63.5	65.7	66.6	70.2	13
14 FHLB	470.5	501.7	575.8	620.2	616.9	641.5	643.7	641.4	624.4	642.0	821.8	14
15 Mortgages	357.3	621.5	629.0	588.8	593.6	598.1	601.5	607.3	611.5	619.1	629.6	15
16 Home	276.8	514.7	508.0	454.9	455.5	456.4	456.6	457.2	455.1	454.1	457.3	16
17 Multifamily residential	41.7	68.2	82.5	93.0	96.2	98.8	101.2	105.4	111.3	119.4	126.2	17
18 Farm	38.8	38.7	38.6	40.9	41.8	42.8	43.7	44.6	45.1	45.6	46.1	18
19 Consumer credit (2)	36.9	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	90.9	109.4	113.9	117.8	111.3	117.8	129.0	122.7	123.5	142.3	135.4	20
21 Total liabilities	2519.6	2747.1	2818.0	2736.8	2739.8	2799.3	2776.2	2788.8	2795.9	2846.2	2993.6	21
22 Credit market instruments	2350.4	2601.3	2676.3	2592.2	2592.1	2643.3	2624.8	2637.4	2644.5	2684.8	2824.0	22
23 GSE issues (3)	2350.4	2601.3	2676.3	2592.2	2592.1	2643.3	2624.8	2637.4	2644.5	2684.8	2824.0	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	169.2	145.8	141.7	144.5	147.7	156.0	151.4	151.4	151.4	161.4	169.6	25

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

(2) Sallie Mae student loans.

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

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

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

1 Total financial assets	3158.6	3326.7	3389.5	3563.7	3641.1	3703.3	3784.7	3858.8	3972.5	4092.6	4260.1	1
2 Home mortgages	3063.7	3211.2	3269.9	3437.5	3511.8	3571.2	3648.7	3720.1	3830.6	3946.3	4109.3	2
3 Multifamily residential mortgages	94.5	114.5	118.6	125.3	128.0	130.3	132.9	135.5	138.4	141.6	146.2	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	0.4	1.0	0.9	0.8	1.3	1.8	3.1	3.2	3.4	4.7	4.6	5
6 Total pool securities (liabilities)(2)	3158.6	3326.7	3389.5	3563.7	3641.1	3703.3	3784.7	3858.8	3972.5	4092.6	4260.1	6

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

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

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

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1945.0	2173.3	2599.3	3267.3	3466.2	3640.4	3806.4	4038.8	4145.6	4274.0	4276.4	1
2 Treasury securities	0.9	2.8	8.0	27.7	33.3	43.3	51.0	61.1	65.5	72.6	78.4	2
3 Agency- and GSE-backed securities (1)	271.9	356.1	352.6	368.8	386.8	383.9	404.6	406.2	407.0	402.1	409.1	3
4 Other loans and advances	105.0	103.9	105.3	88.5	89.1	90.7	86.8	90.2	82.0	82.5	83.4	4
5 Mortgages (2)	851.2	1021.6	1459.7	2078.9	2228.1	2378.1	2518.3	2672.5	2814.1	2938.9	2939.7	5
6 Home	544.1	664.0	1049.8	1557.2	1689.6	1821.6	1937.9	2053.3	2149.2	2228.6	2179.3	6
7 Multifamily residential	58.7	66.6	73.1	89.6	91.5	93.4	95.7	101.4	108.7	116.3	123.2	7
8 Commercial	248.4	291.0	336.9	432.1	447.1	463.1	484.7	517.8	556.1	594.0	637.2	8
9 Consumer credit	633.3	596.8	571.5	604.0	614.0	638.2	644.1	664.2	668.9	672.3	677.6	9
10 Trade credit	82.7	92.1	102.3	99.5	115.0	106.1	101.5	144.7	108.1	105.6	88.3	10
11 Total liabilities	1950.8	2178.9	2604.1	3271.4	3470.2	3644.3	3810.1	4042.4	4149.0	4277.3	4279.7	11
12 Commercial paper	562.5	519.5	511.5	658.3	677.6	727.7	746.3	818.6	815.7	889.9	715.4	12
13 Corporate bonds (net) (5)	1388.3	1659.4	2092.6	2613.1	2792.6	2916.5	3063.8	3223.9	3333.3	3387.4	3564.2	13
Memo:												
Securitized assets not included above												
14 Consumer leases (3)	5.7	5.5	4.8	4.2	4.0	3.9	3.7	3.6	3.5	3.4	3.2	14
15 REIT assets (4)	14.3	30.0	81.9	114.7	118.8	124.3	125.6	136.2	126.9	122.8	116.7	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	1445.6	1679.5	1858.0	1856.9	1854.3	1856.8	1871.8	1891.3	1892.6	1897.0	1923.7	1
2 Checkable deposits and currency	33.8	37.1	40.6	44.2	44.2	44.2	44.2	44.2	44.2	44.2	44.2	2
3 Credit market instruments	1082.0	1204.9	1419.8	1537.1	1542.9	1574.4	1608.2	1626.8	1617.6	1615.8	1634.3	3
4 Other loans and advances	444.0	441.7	451.5	479.2	482.8	497.4	490.4	498.0	505.4	509.3	508.0	4
5 Mortgages	330.5	370.2	476.0	541.4	560.6	572.0	591.6	594.4	579.8	563.2	560.4	5
6 Consumer credit	307.5	393.0	492.3	516.5	499.5	505.0	526.2	534.4	532.4	543.4	565.9	6
7 Miscellaneous assets	329.7	437.4	397.5	275.6	267.2	238.2	219.4	220.3	230.8	237.0	245.1	7
8 Total liabilities	1435.1	1674.9	1864.3	1828.3	1822.1	1836.4	1848.3	1876.8	1868.1	1883.2	1906.7	8
9 Credit market instruments	884.2	995.3	1129.6	1108.6	1099.3	1122.2	1119.5	1144.2	1133.6	1135.2	1172.7	9
10 Open market paper	147.8	145.1	175.3	160.0	151.0	152.7	164.0	165.3	159.1	154.0	149.0	10
11 Corporate bonds	635.3	743.2	817.4	806.5	810.9	832.6	824.0	849.6	836.3	827.8	847.0	11
12 Bank loans n.e.c.	101.1	106.9	136.9	142.1	137.4	136.9	131.5	129.2	138.1	153.5	176.7	12
13 Taxes payable	11.6	13.2	15.0	17.1	17.6	18.2	18.7	19.3	19.9	20.5	21.2	13
14 Miscellaneous liabilities	539.2	666.4	719.6	702.7	705.2	696.0	710.1	713.4	714.6	727.5	712.9	14
15 Foreign direct investment in U.S.	49.9	68.1	71.4	84.5	85.4	84.9	84.7	100.0	94.0	95.2	96.4	15
16 Investment by parent	179.6	202.8	257.7	312.2	319.0	327.4	336.7	338.5	330.8	348.5	331.6	16
17 Other	309.8	395.4	390.5	306.0	300.8	283.7	288.6	274.8	289.8	283.7	284.8	17
Memo:												
18 Consumer leases not included above (2)	89.8	79.0	74.1	85.3	91.7	97.8	102.1	106.0	110.7	116.3	120.5	18

(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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	101.7	136.0	253.2	330.1	346.0	363.3	377.3	403.7	397.9	388.4	365.6	1
2 Checkable deposits and currency	5.5	9.3	12.5	14.1	15.1	14.2	16.7	19.8	22.5	19.6	19.8	2
3 Credit market instruments	71.7	97.5	200.1	267.0	277.1	291.6	302.7	324.5	315.4	307.8	286.3	3
4 Agency- and GSE-backed securities	29.4	28.7	44.5	44.0	44.2	51.6	59.3	72.6	80.8	80.3	82.2	4
5 Corporate and foreign bonds	12.6	19.2	36.8	63.6	67.1	71.1	73.8	80.9	67.7	70.9	46.7	5
6 Mortgages	29.8	49.6	118.8	159.4	165.8	168.8	169.6	171.0	167.0	156.7	157.4	6
7 Home	20.1	37.8	103.7	134.5	138.8	141.5	138.2	130.9	128.0	116.2	115.2	7
8 Multifamily residential	1.5	1.6	1.6	1.8	2.3	2.2	2.6	5.2	5.8	6.0	5.6	8
9 Commercial	8.1	10.1	13.5	23.0	24.7	25.1	28.8	34.9	33.2	34.4	36.6	9
10 Miscellaneous assets	24.5	29.3	40.6	48.9	53.8	57.5	57.9	59.4	59.9	60.9	59.6	10
11 Total liabilities	275.8	314.8	460.7	555.0	574.6	594.5	611.5	625.7	621.0	619.3	606.6	11
12 Security RPs	36.7	42.6	67.7	100.6	102.8	106.8	111.7	123.4	117.3	119.7	102.7	12
13 Credit market instruments	198.5	230.0	343.2	402.9	418.2	432.4	440.5	444.0	444.6	442.1	443.3	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	87.6	110.6	196.4	236.9	246.2	259.7	266.0	274.1	277.5	272.6	270.3	15
16 Bank loans n.e.c.	14.4	14.7	16.2	21.5	22.8	21.7	21.6	18.4	19.4	19.5	20.8	16
17 Mortgages	96.5	104.7	130.6	144.5	149.2	151.0	153.0	151.5	147.7	150.0	152.2	17
18 Miscellaneous liabilities	40.6	42.3	49.9	51.5	53.6	55.3	59.2	58.2	59.1	57.5	60.6	18
Memo:												
19 Securitized assets included above	14.3	30.0	81.9	114.7	118.8	124.3	125.6	136.2	126.9	122.8	116.7	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	12.7	28.6	79.0	107.4	110.1	112.1	111.0	111.3	108.9	102.7	95.3	21
22 Multifamily residential mortgages	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.4	0.4	0.4	0.4	22
23 Commercial mortgages	1.4	1.3	2.8	7.1	8.5	12.0	14.3	24.5	17.6	19.8	21.0	23

L.129 Security Brokers and Dealers

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	1335.4	1613.0	1844.9	2127.1	2288.1	2402.6	2584.5	2741.7	3019.6	3193.6	3200.9	1
2 Checkable deposits and currency	44.2	47.2	62.9	56.5	62.5	74.7	69.8	80.5	81.9	89.9	88.6	2
3 Credit market instruments	344.4	424.1	394.9	477.2	497.2	470.0	537.3	583.4	676.6	602.1	735.4	3
4 Open market paper	43.5	49.4	48.0	60.2	66.7	67.6	74.0	64.3	77.1	79.9	81.3	4
5 Treasury securities	-3.9	37.8	-44.6	-64.6	-79.8	-148.6	-110.4	-67.0	-41.7	-124.9	-52.8	5
6 Agency- and GSE-backed securities	91.8	83.7	107.3	101.0	129.4	155.1	160.9	138.0	147.8	122.6	194.6	6
7 Municipal securities	21.0	24.9	32.0	42.9	35.6	37.9	38.4	50.9	48.4	53.9	45.0	7
8 Corporate and foreign bonds	192.0	228.3	252.2	337.7	345.4	358.0	374.5	397.2	445.1	470.6	467.1	8
9 Corporate equities	74.9	100.5	129.1	158.3	167.2	166.9	172.7	186.4	202.1	223.1	213.9	9
10 Security credit	148.2	182.5	264.0	232.4	249.5	243.8	254.5	292.1	279.0	334.2	298.0	10
11 Miscellaneous assets	723.7	858.8	994.0	1202.6	1311.7	1447.1	1550.1	1599.4	1780.1	1944.3	1864.9	11
12 Total liabilities	1315.9	1589.9	1823.1	2092.5	2243.8	2356.5	2533.4	2688.6	2957.7	3127.8	3141.8	12
13 Security RPs (net)	344.2	490.4	526.9	733.6	816.5	835.0	963.0	1071.8	1222.1	1241.1	1296.6	13
14 Corporate bonds	40.6	47.0	62.2	62.4	71.1	72.8	74.0	68.8	83.7	93.6	86.3	14
15 Trade payables	37.4	28.2	36.0	43.1	35.9	48.9	43.3	48.3	51.7	65.5	62.1	15
16 Security credit	590.6	676.3	774.2	806.0	856.0	904.8	936.9	957.8	1012.0	1045.6	1078.5	16
17 Customer credit balances (HH)	412.7	475.4	578.3	575.3	598.6	646.3	654.8	655.7	690.1	745.5	758.6	17
18 From banks	177.9	200.9	195.8	230.7	257.4	258.5	282.2	302.2	321.9	300.1	320.0	18
19 Taxes payable	1.3	1.8	2.2	2.1	2.6	2.8	3.3	2.8	3.6	3.8	4.1	19
20 Miscellaneous liabilities	301.7	346.3	421.7	445.5	461.7	492.2	512.8	539.1	584.6	678.2	614.2	20
21 Foreign direct investment in U.S.	78.6	87.3	94.9	89.9	88.0	87.4	84.5	80.5	80.6	81.4	83.2	21
22 Due to affiliates	570.7	617.9	663.1	812.4	765.2	808.2	825.0	881.6	849.9	863.2	891.6	22
23 Other	-347.6	-358.9	-336.3	-456.8	-391.6	-403.4	-396.7	-423.1	-345.8	-266.4	-360.5	23

L.130 Funding Corporations (1)

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

1 Total financial assets	1085.8	1143.3	1160.8	1397.1	1444.4	1429.6	1506.8	1517.3	1598.1	1648.1	1791.6	1
2 Money market fund shares	422.2	373.8	283.8	314.0	306.7	296.6	332.1	320.3	366.0	361.2	484.2	2
3 Credit market instruments	121.3	208.0	248.0	298.0	340.0	296.7	328.8	342.2	354.4	387.1	385.2	3
4 Open market paper	64.9	96.6	151.2	230.5	265.0	231.5	257.4	281.8	284.8	327.7	200.0	4
5 Corporate and foreign bonds	56.4	111.3	96.8	67.5	75.0	65.1	71.4	60.4	69.6	59.3	185.2	5
6 Miscellaneous assets (2)	542.4	561.6	628.9	785.0	797.8	836.4	845.9	854.8	877.7	899.8	922.2	6
7 Investment in foreign banking offices	127.8	135.0	167.7	188.8	212.9	215.0	211.8	197.3	231.1	240.7	225.3	7
8 Investment in brokers and dealers	414.6	426.5	461.2	596.3	584.9	621.4	634.1	657.5	646.7	659.0	696.9	8
9 Total liabilities	1085.8	1143.3	1160.8	1397.1	1444.4	1429.6	1506.8	1517.3	1598.1	1648.1	1791.6	9
10 Credit market instruments	527.6	535.2	541.3	647.9	664.6	677.8	661.1	683.3	716.2	721.1	734.1	10
11 Open market paper	237.5	229.7	223.6	302.5	317.1	323.5	304.6	316.3	352.4	357.2	346.1	11
12 Corporate bonds	290.1	305.5	317.7	345.3	347.4	354.3	356.5	367.0	363.8	363.9	388.0	12
13 Miscellaneous liabilities	558.2	608.1	619.4	749.2	779.8	751.8	845.7	834.0	881.9	927.0	1057.5	13
14 Foreign direct investment in U.S.	14.7	26.3	87.6	137.2	133.2	158.6	184.8	171.6	161.5	178.7	188.1	14
15 Securities loaned (net)	575.4	678.0	764.8	939.7	1015.4	1130.2	1220.5	1242.3	1377.1	1441.4	1408.1	15
16 Other	-31.9	-96.2	-233.0	-327.7	-368.8	-537.0	-559.6	-579.8	-656.8	-693.1	-538.7	16

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

(2) Due from affiliated companies.

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

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total U.S. reserves	79.0	85.9	86.8	65.1	65.4	67.9	66.2	65.9	66.6	66.1	69.1	1
2 U.S. gold stock and SDRs	23.2	23.7	24.6	19.3	19.4	19.7	19.7	19.9	20.0	20.1	20.3	2
3 Federal govt.: Exchange Stab. Fund	12.2	12.6	13.6	8.2	8.3	8.6	8.7	8.9	9.0	9.0	9.3	3
4 Monetary authority (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	4
5 U.S. foreign exchange position	55.8	62.3	62.2	45.9	46.0	48.3	46.5	46.0	46.6	46.1	48.7	5
6 Official foreign currency holdings	33.8	39.7	42.7	37.8	38.6	40.4	39.9	40.9	41.7	41.5	44.3	6
7 Treasury	16.9	19.9	21.4	18.9	19.3	20.2	19.9	20.5	20.8	20.7	22.1	7
8 Monetary authority	16.9	19.9	21.4	18.9	19.3	20.2	20.0	20.5	20.9	20.8	22.1	8
9 Net IMF position	22.0	22.5	19.5	8.0	7.4	7.9	6.6	5.0	4.8	4.6	4.5	9
10 Federal government	22.1	22.6	19.6	8.1	7.5	8.0	6.7	5.1	4.9	4.7	4.6	10
11 Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency

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

<i>SDR certificates:</i>												
1 Liab: Federal government	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	1
2 Asset: Monetary authority	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	25.5	26.0	26.7	27.5	27.6	27.8	28.1	28.1	28.2	28.5	28.8	3
4 Asset: Monetary authority	34.6	35.5	36.4	36.5	37.9	38.0	38.1	38.2	38.4	38.5	38.6	4
5 Discrepancy (seigniorage)	-9.1	-9.5	-9.7	-9.1	-10.3	-10.2	-10.0	-10.1	-10.2	-10.0	-9.8	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	831.1	867.1	957.0	1024.7	1078.8	1149.3	1139.6	1123.5	1194.7	1308.5	1346.0	1
Held by:												
2 Household sector	49.9	52.1	57.5	61.6	64.8	69.0	68.4	67.5	71.8	78.6	73.6	2
3 Nonfinancial corporate business	20.6	38.1	53.7	60.6	58.0	67.9	58.2	64.8	44.5	54.5	53.1	3
4 Money market mutual funds	108.1	71.5	78.5	94.7	97.3	79.6	70.5	84.2	81.4	69.9	102.3	4
5 Discrepancy--unallocated assets	652.5	705.3	767.2	807.9	858.8	932.8	942.4	907.1	997.0	1105.5	1117.0	5

L.203 Net Interbank Transactions

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	206.0	193.0	212.2	201.3	181.2	140.4	147.5	190.0	49.7	65.4	98.8	1
2 Monetary authority	70.4	71.0	65.6	69.1	61.0	63.6	57.4	70.4	59.5	60.7	64.5	2
3 Depository institution reserves	22.5	23.1	24.0	19.0	21.0	21.0	17.3	18.7	18.3	17.3	23.0	3
4 Vault cash	47.8	48.0	41.5	50.1	40.0	42.6	40.1	51.7	41.2	43.5	41.5	4
5 Commercial banking	135.7	122.0	146.6	132.2	120.1	76.9	90.1	119.6	-9.8	4.6	34.3	5
6 To monetary authority	0.5	-0.3	1.0	1.0	-0.3	-0.7	-0.8	-0.3	-0.8	-1.1	-0.5	6
7 To banks in foreign countries, net	119.7	109.6	118.3	106.0	93.3	49.8	49.5	96.7	-41.6	-13.9	14.7	7
8 Liabilities, net	141.1	128.5	142.4	117.7	107.6	62.9	62.5	108.7	-30.3	3.8	31.5	8
9 U.S.-chartered commercial banks	213.1	256.7	317.4	320.9	324.2	313.8	357.9	432.3	395.5	436.9	506.3	9
10 Due to foreign affiliates	323.9	433.6	467.4	487.7	506.5	527.9	537.2	586.4	573.1	624.0	647.1	10
11 - Due from foreign affiliates	110.8	176.9	150.0	166.8	182.2	214.1	179.3	154.2	177.7	187.1	140.7	11
12 Foreign banking offices in U.S.	-83.0	-95.2	-167.4	-176.0	-181.8	-198.5	-231.7	-255.1	-351.5	-344.3	-351.7	12
13 Due to foreign affiliates	176.2	197.4	274.3	333.9	377.3	389.7	446.0	524.5	521.3	521.1	501.3	13
14 - Due from foreign affiliates	259.3	292.6	441.8	509.9	559.1	588.2	677.7	779.6	872.8	865.5	853.0	14
15 Bank holding companies	11.1	-33.1	-7.5	-27.1	-34.8	-52.4	-63.6	-68.4	-74.3	-88.8	-123.1	15
16 Due to foreign affiliates	53.4	13.2	33.0	42.2	42.3	28.9	25.8	19.7	22.2	25.1	32.4	16
17 - Due from foreign affiliates	42.4	46.3	40.5	69.4	77.1	81.3	89.4	88.1	96.5	113.9	155.5	17
18 Less: Deposits at foreign banks	21.4	18.9	24.1	11.7	14.3	13.1	13.0	12.0	11.2	17.7	16.8	18
19 U.S. chartered commercial banks	21.3	18.7	23.6	11.0	14.0	13.0	12.8	11.9	10.8	17.2	16.1	19
20 Foreign banking offices in U.S.	0.1	0.1	0.5	0.7	0.3	0.1	0.1	0.1	0.4	0.5	0.7	20
21 To U.S. banking, net	15.5	12.7	27.3	25.2	27.1	27.8	41.4	23.2	32.6	19.6	20.2	21
22 U.S.-chartered commercial banks	0.3	-53.1	-20.3	-18.4	-27.7	-26.3	-32.4	-55.0	-66.2	-65.8	-32.3	22
23 Liabilities	76.0	86.0	119.3	109.6	109.6	117.6	135.7	122.4	127.6	139.8	147.2	23
24 To foreign offices in U.S.	58.8	71.7	90.1	83.0	81.1	88.1	93.1	97.8	94.1	119.0	126.5	24
25 To bank holding companies	1.7	1.6	1.8	1.4	1.4	1.8	1.2	1.3	0.9	1.1	0.5	25
26 Unallocated	15.5	12.7	27.3	25.2	27.1	27.8	41.4	23.2	32.6	19.6	20.2	26
Less, due from:												
27 Foreign offices in U.S.	90.3	98.1	122.3	117.9	121.5	115.6	137.5	140.0	158.4	159.9	137.1	27
28 Bank holding companies	-14.7	41.0	17.4	10.0	15.7	28.3	30.5	37.4	35.5	45.7	42.4	28
29 Foreign banking offices in U.S.	31.5	26.4	32.1	34.9	40.5	27.5	44.4	42.2	64.3	40.8	10.6	29
30 Due to U.S. banks	90.3	98.1	122.3	117.9	121.5	115.6	137.5	140.0	158.4	159.9	137.1	30
31 - Due from U.S. banks	58.8	71.7	90.1	83.0	81.1	88.1	93.1	97.8	94.1	119.0	126.5	31
32 Bank holding companies	-16.4	39.4	15.5	8.6	14.3	26.5	29.3	36.0	34.6	44.6	41.9	32
33 Due to U.S. banks	-14.7	41.0	17.4	10.0	15.7	28.3	30.5	37.4	35.5	45.7	42.4	33
34 - Due from U.S. banks	1.7	1.6	1.8	1.4	1.4	1.8	1.2	1.3	0.9	1.1	0.5	34
35 Total assets	190.5	180.3	184.9	176.1	154.1	112.7	106.2	166.8	17.1	45.8	78.6	35
36 Rest of the world	119.7	109.6	118.3	106.0	93.3	49.8	49.5	96.7	-41.6	-13.9	14.7	36
37 Domestic	70.8	70.8	66.5	70.1	60.8	62.8	56.6	70.1	58.7	59.6	64.0	37
38 Monetary authority	0.5	-0.3	1.0	1.0	-0.3	-0.7	-0.8	-0.3	-0.8	-1.1	-0.5	38
39 Federal Reserve float	0.4	-0.3	0.9	0.9	-0.9	-1.0	-1.1	-0.3	-0.9	-1.3	-0.7	39
40 Loans to member banks	0.0	0.1	0.0	0.1	0.6	0.3	0.3	0.1	0.0	0.2	0.2	40
41 Commercial banking	67.5	67.6	62.3	66.4	58.5	61.1	55.1	68.4	57.5	58.4	62.0	41
42 Reserves at Federal Reserve	19.7	19.7	20.8	16.3	18.5	18.5	15.1	16.7	16.3	15.0	20.5	42
43 Vault cash	47.8	48.0	41.5	50.1	40.0	42.6	40.1	51.7	41.2	43.5	41.5	43
44 Savings insts.: Reserves at Fed. Res.	2.8	3.4	3.3	2.7	2.5	2.5	2.3	2.0	2.0	2.3	2.5	44
45 Discrepancy--floats, etc.	15.5	12.7	27.3	25.2	27.1	27.8	41.4	23.2	32.6	19.6	20.2	45

L.204 Checkable Deposits and Currency

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	1351.9	1436.9	1521.7	1525.2	1507.8	1536.8	1489.2	1506.5	1501.3	1498.5	1500.1	1
2 Monetary authority	644.6	682.5	719.7	748.8	754.5	760.4	756.3	773.6	769.1	774.5	775.2	2
3 Federal government cash and deposits	4.8	6.0	6.2	4.8	5.7	5.7	5.6	5.0	4.5	5.0	5.9	3
4 Deposits due to foreign	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.2	0.1	0.2	0.2	4
5 Currency outside banks	639.7	676.2	713.3	743.9	748.8	754.5	750.5	768.5	764.4	769.3	769.1	5
6 Commercial banking	571.5	607.2	646.7	610.3	583.6	605.0	571.8	574.4	566.7	560.6	565.2	6
7 Federal government deposits	31.1	30.2	26.9	33.9	4.2	41.5	48.3	28.0	3.9	22.2	71.8	7
8 Deposits due to foreign	25.2	4.0	13.2	19.6	18.6	23.8	25.9	29.9	30.9	34.6	30.9	8
9 Private domestic deposits	515.3	573.0	606.6	556.8	560.7	539.7	497.5	516.5	531.9	503.7	462.5	9
10 Savings institutions	75.3	80.7	81.2	85.0	86.7	88.7	88.1	85.9	89.4	89.2	89.4	10
11 Credit unions	60.5	66.5	74.1	81.1	83.0	82.7	73.0	72.6	76.1	74.1	70.4	11
12 Total assets	1351.9	1436.9	1521.7	1525.2	1507.8	1536.8	1489.2	1506.5	1501.3	1498.5	1500.1	12
13 Household sector	351.6	329.2	293.9	179.7	197.7	163.7	131.2	131.9	139.0	109.4	89.2	13
14 Nonfinancial business	328.7	385.0	459.9	574.9	551.7	527.7	531.7	524.8	534.0	539.6	517.8	14
15 Corporate	141.1	190.9	178.4	251.1	217.9	186.3	180.9	164.5	170.2	170.0	135.6	15
16 Nonfarm noncorporate	167.1	172.9	259.2	300.9	310.4	317.4	326.3	335.2	338.4	343.7	355.9	16
17 Farm	20.6	21.2	22.3	22.9	23.5	24.0	24.5	25.0	25.5	25.9	26.4	17
18 State and local governments	41.5	48.4	41.6	51.1	50.9	50.6	49.6	56.4	49.4	42.9	41.6	18
19 Federal government	47.5	54.1	21.9	36.8	8.4	45.7	51.2	32.9	7.1	28.0	76.9	19
20 Rest of the world	326.6	322.2	346.1	371.5	372.4	378.7	382.0	394.3	393.7	400.9	401.8	20
21 Checkable deposits	25.3	4.2	13.3	19.7	18.8	24.0	26.1	30.0	31.1	34.9	31.1	21
22 Currency	301.3	317.9	332.7	351.7	353.6	354.8	355.9	364.3	362.6	366.0	370.7	22
23 Financial sectors	246.8	295.0	326.5	288.8	308.7	349.2	328.5	345.7	360.4	358.9	359.8	23
24 Commercial banking	2.5	2.5	3.5	3.0	2.7	2.6	2.5	2.9	2.7	2.1	2.9	24
25 Savings institutions	24.8	24.8	21.3	23.7	21.1	20.7	20.9	20.4	19.3	19.2	19.3	25
26 Credit unions	38.4	41.5	40.2	38.1	47.3	40.2	40.3	44.4	59.2	52.5	42.7	26
27 Property-casualty insurance companies	25.9	34.6	25.9	21.0	28.7	36.6	41.4	29.9	31.7	33.0	35.0	27
28 Life insurance companies	35.3	47.3	53.3	47.7	49.9	50.4	51.0	56.1	58.1	55.0	56.2	28
29 Private pension funds	10.2	10.3	10.5	10.8	10.9	11.1	11.2	11.2	11.3	11.4	11.5	29
30 State and local govt. retirement funds	12.9	13.7	16.3	15.8	14.2	13.5	13.2	13.3	16.4	16.4	17.3	30
31 Money market mutual funds	-1.4	-2.1	0.6	-0.9	-4.3	10.0	1.7	6.7	-1.9	-3.5	4.2	31
32 Government-sponsored enterprises	14.8	28.8	39.1	14.6	16.5	30.9	15.6	16.4	15.1	19.0	18.0	32
33 Finance companies	33.8	37.1	40.6	44.2	44.2	44.2	44.2	44.2	44.2	44.2	44.2	33
34 REITs	5.5	9.3	12.5	14.1	15.1	14.2	16.7	19.8	22.5	19.6	19.8	34
35 Brokers and dealers	44.2	47.2	62.9	56.5	62.5	74.7	69.8	80.5	81.9	89.9	88.6	35
36 Mail float	9.2	2.9	31.8	22.4	17.9	21.3	15.0	20.6	17.7	18.8	13.0	36

L.205 Time and Savings Deposits

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	4866.9	5230.1	5789.9	6388.8	6580.6	6699.6	6849.9	6997.0	7194.8	7258.3	7445.1	1
2 Small time and savings deposits	3695.9	4003.3	4284.9	4599.3	4692.9	4734.0	4794.0	4946.3	5072.3	5112.1	5161.1	2
3 Commercial banking	2747.6	2979.2	3259.8	3528.1	3587.3	3614.4	3651.5	3815.7	3899.8	3933.4	3986.5	3
4 U.S.-chartered commercial banks	2722.0	2951.6	3231.3	3494.2	3550.6	3578.2	3609.3	3771.9	3854.0	3884.3	3934.4	4
5 Foreign banking offices in U.S.	9.4	10.2	9.5	10.0	11.7	11.1	17.2	18.6	20.5	23.0	25.1	5
6 Banks in U.S.-affiliated areas	16.2	17.5	19.0	23.9	24.9	25.1	25.1	25.2	25.2	26.1	27.0	6
7 Savings institutions	551.9	599.1	584.7	618.7	637.6	651.8	665.8	647.6	671.5	671.3	670.4	7
8 Credit unions	396.4	424.9	440.4	452.5	468.1	467.9	476.7	483.0	501.1	507.5	504.2	8
9 Large time deposits (1)	1171.0	1226.8	1505.1	1789.5	1887.7	1965.6	2055.9	2050.8	2122.5	2146.2	2284.0	9
10 Commercial banking	915.3	928.1	1120.6	1363.7	1448.4	1523.3	1595.4	1627.7	1645.1	1668.9	1803.7	10
11 U.S.-chartered commercial banks	552.7	555.7	671.3	838.1	871.1	931.9	954.5	968.0	892.8	881.6	923.7	11
12 Foreign banking offices in U.S.	346.4	354.9	430.3	501.7	552.4	566.3	615.9	634.5	727.0	761.3	853.0	12
13 Banks in U.S.-affiliated areas	16.2	17.5	19.0	23.9	24.9	25.1	25.1	25.2	25.2	26.1	27.0	13
14 Savings institutions	212.9	245.1	324.5	363.3	375.6	380.1	396.5	358.0	409.4	408.5	409.3	14
15 Credit unions	42.8	53.6	60.0	62.5	63.7	62.2	63.9	65.0	68.1	68.8	70.9	15
16 Total assets	4866.9	5230.1	5789.9	6388.8	6580.6	6699.6	6849.9	6997.0	7194.8	7258.3	7445.1	16
17 Household sector	3656.2	3986.3	4450.9	4903.6	5094.3	5165.4	5294.9	5411.5	5608.1	5634.9	5717.3	17
18 Nonfinancial business	560.5	676.6	718.4	819.3	826.3	815.2	831.7	855.9	844.1	860.9	893.9	18
19 Corporate	291.3	362.8	400.5	450.2	445.5	425.8	431.4	444.6	422.8	427.0	440.0	19
20 Nonfarm noncorporate	269.2	313.8	318.0	369.1	380.8	389.4	400.3	411.3	421.3	434.0	453.9	20
21 State and local governments	138.7	159.0	170.6	183.3	186.4	188.9	197.5	209.6	214.2	215.7	227.9	21
22 Federal government	27.6	2.4	2.4	1.4	1.5	1.6	4.8	1.7	1.6	1.4	1.4	22
23 Rest of the world	152.3	131.3	170.3	174.9	168.4	195.2	188.9	190.4	196.7	207.3	205.8	23
24 Financial sectors	331.7	274.5	277.4	306.2	303.7	333.2	331.9	328.1	330.1	338.1	398.7	24
25 Savings institutions	2.6	2.6	3.2	2.7	3.4	5.0	6.6	6.6	5.0	4.6	7.8	25
26 Credit unions	24.6	27.1	26.4	21.9	20.3	19.4	18.0	17.0	16.4	16.9	16.2	26
27 Private pension funds	57.4	60.4	55.8	62.0	61.3	61.8	62.5	63.1	63.9	64.7	65.3	27
28 State and local govt. retirement funds	1.7	0.8	1.4	1.3	1.7	0.8	0.8	0.8	1.0	1.0	1.1	28
29 Money market mutual funds	220.2	166.8	167.2	183.0	182.5	204.8	208.3	206.7	205.2	214.0	261.0	29
30 Government-sponsored enterprises	25.3	16.7	23.3	35.3	34.5	41.4	35.7	33.9	38.6	36.8	47.4	30

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

L.206 Money Market Mutual Fund Shares

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

1 Total assets	2223.9	2016.4	1879.8	2006.9	2014.1	2067.4	2168.2	2312.5	2390.0	2489.7	2801.6	1
2 Household sector	1070.0	959.8	903.5	949.2	952.7	988.2	1010.4	1114.6	1113.7	1170.1	1257.9	2
3 Nonfinancial corporate business	335.7	299.0	324.3	366.5	364.1	375.8	397.3	431.2	439.1	466.4	538.2	3
4 Nonfarm noncorporate business	61.3	53.1	61.5	71.4	73.7	75.4	77.5	79.6	81.5	84.0	90.4	4
5 State and local governments	58.7	62.7	66.6	70.7	72.0	73.1	74.5	75.9	76.6	78.0	80.9	5
6 Rest of the world	16.3	18.8	22.9	23.0	22.7	22.4	24.0	25.6	27.2	28.8	30.3	6
7 Life insurance companies	159.8	151.4	120.7	113.6	121.9	134.4	150.3	162.3	178.9	193.4	210.1	7
8 Private pension funds	84.5	84.3	84.9	86.7	87.6	88.3	89.2	90.1	90.9	91.8	92.6	8
9 State and local govt. retirement funds	15.5	13.4	11.6	11.7	12.8	13.2	12.9	13.0	16.1	16.0	17.0	9
10 Funding corporations	422.2	373.8	283.8	314.0	306.7	296.6	332.1	320.3	366.0	361.2	484.2	10

L.207 Federal Funds and Security Repurchase Agreements

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	1340.3	1559.1	1647.2	1998.0	2122.3	2213.3	2368.2	2494.0	2675.9	2751.6	2799.1	1
2 Commercial banking (net)	902.0	948.5	970.5	1085.1	1126.0	1188.3	1211.7	1235.6	1281.2	1327.0	1351.4	2
3 U.S.-chartered commercial banks	737.4	788.8	812.1	893.6	946.1	995.4	994.7	994.9	1034.6	1085.8	1114.7	3
4 Foreign banking offices in U.S.	163.4	157.7	157.5	190.9	179.9	193.0	217.3	239.9	246.0	240.5	235.9	4
5 Bank holding companies	1.2	2.1	0.8	0.6	0.0	-0.1	-0.4	0.8	0.6	0.7	0.9	5
6 Savings institutions	57.4	77.5	82.2	78.7	77.1	83.2	81.8	63.1	55.3	63.8	48.4	6
7 REITs	36.7	42.6	67.7	100.6	102.8	106.8	111.7	123.4	117.3	119.7	102.7	7
8 Brokers and dealers (net)	344.2	490.4	526.9	733.6	816.5	835.0	963.0	1071.8	1222.1	1241.1	1296.6	8
9 Total assets	913.8	1166.4	1398.9	1615.6	1895.7	1894.7	1993.8	2020.1	2216.0	2251.6	2274.8	9
10 Nonfinancial corporate business	6.2	6.0	6.4	14.6	10.1	12.2	12.6	15.5	11.3	13.2	13.8	10
11 State and local governments	115.6	123.5	131.2	139.3	141.7	143.9	146.6	146.3	147.8	150.6	149.7	11
12 Rest of the world	190.1	460.2	665.1	713.3	994.7	984.6	1054.4	1029.0	1189.3	1216.1	1129.0	12
13 Financial sectors	601.9	576.8	596.2	748.4	749.1	754.0	780.1	829.3	867.6	871.6	982.3	13
14 Monetary authority	39.5	43.8	33.0	46.8	26.8	31.3	21.5	40.8	33.3	25.3	44.8	14
15 Savings institutions	20.0	12.3	9.1	9.0	13.9	15.8	20.5	18.3	31.9	28.4	43.0	15
16 Credit unions	1.7	1.6	4.1	6.7	9.2	6.8	6.1	5.1	10.2	6.9	7.0	16
17 Property-casualty insurance companies	44.4	52.8	63.1	68.9	64.2	57.4	60.2	66.0	66.0	56.8	54.7	17
18 Private pension funds	19.0	20.5	26.5	28.2	28.8	25.3	25.6	31.5	31.9	38.4	43.8	18
19 State and local govt. retirement funds	27.1	23.4	20.2	19.7	21.6	23.1	22.5	22.6	28.0	29.0	29.6	19
20 Money market mutual funds	273.4	252.6	234.0	346.0	341.4	351.8	368.2	394.9	388.2	413.0	507.1	20
21 Mutual funds	81.6	94.5	112.6	115.4	127.1	133.7	139.0	132.8	125.8	128.6	128.0	21
22 Government-sponsored enterprises	95.3	75.3	93.6	107.7	116.3	109.0	116.5	117.4	152.3	146.3	124.5	22
23 Discrepancy--unallocated assets	426.6	392.7	248.3	382.4	226.6	318.6	374.4	473.9	459.9	500.0	524.3	23

L.208 Open Market Paper

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

1 Total outstanding, all types	1374.9	1292.9	1399.1	1644.2	1698.4	1764.9	1865.3	1958.0	2003.7	2109.8	1857.6	1
2 Commercial paper	1370.3	1288.6	1395.0	1640.1	1697.6	1764.2	1864.6	1957.5	2003.4	2109.4	1857.3	2
3 Nonfinancial corporate business	119.9	84.8	101.6	93.8	100.4	115.4	114.2	117.1	130.2	159.5	135.9	3
4 Foreign issues in U.S.	254.2	267.1	329.9	368.4	392.8	374.3	463.5	461.4	463.3	461.7	412.4	4
5 Nonfinancial	19.2	15.5	13.3	29.0	25.5	23.8	23.9	27.0	25.8	26.3	27.8	5
6 Financial	235.1	251.6	316.6	339.4	367.3	350.4	439.5	434.4	437.6	435.4	384.6	6
7 Financial business	996.1	936.6	963.5	1178.0	1204.4	1274.6	1287.0	1379.0	1409.9	1488.2	1309.0	7
8 Commercial banking	48.3	42.3	53.1	57.1	58.7	70.7	72.0	78.8	82.6	87.1	98.5	8
9 ABS issuers	562.5	519.5	511.5	658.3	677.6	727.7	746.3	818.6	815.7	889.9	715.4	9
10 Finance companies	147.8	145.1	175.3	160.0	151.0	152.7	164.0	165.3	159.1	154.0	149.0	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	237.5	229.7	223.6	302.5	317.1	323.5	304.6	316.3	352.4	357.2	346.1	12
13 Bankers acceptances (1)	4.6	4.4	4.1	4.1	0.8	0.7	0.7	0.5	0.3	0.4	0.3	13
14 Holdings, by sector	1374.9	1292.9	1399.1	1644.2	1698.4	1764.9	1865.3	1958.0	2003.7	2109.8	1857.6	14
15 Household sector	110.4	105.9	136.1	164.2	169.3	175.8	181.3	187.7	191.2	197.9	172.4	15
16 Nonfinancial corporate business	64.8	75.7	95.0	111.3	105.5	118.9	118.0	126.5	115.5	118.7	94.7	16
17 State and local governments	151.3	161.6	171.7	182.4	185.6	188.5	191.9	195.5	197.4	201.2	194.9	17
18 Rest of the world	126.6	135.8	179.6	187.2	176.2	218.6	217.6	219.9	230.4	240.4	214.6	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	0.0	0.0	0.0	0.0	0.0	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	3.6	1.6	1.9	1.3	2.3	1.8	2.3	2.3	3.7	3.9	3.1	22
23 Life insurance companies	74.0	55.9	48.2	40.2	43.3	45.0	49.7	53.1	51.8	52.7	39.7	23
24 Private pension funds	29.2	26.0	26.4	28.5	29.0	30.2	30.8	31.6	32.3	33.7	29.6	24
25 State and local govt. retirement funds	48.0	41.6	35.2	35.2	39.1	40.9	39.9	40.1	49.8	49.7	37.5	25
26 Money market mutual funds	585.2	459.9	405.8	492.2	489.8	507.9	556.2	608.4	644.2	663.5	665.7	26
27 Mutual funds	63.1	76.2	94.2	97.1	108.7	115.3	120.6	114.5	107.7	110.6	110.0	27
28 Government-sponsored enterprises	10.4	6.7	5.8	13.8	17.9	23.0	25.7	32.4	17.8	30.1	14.1	28
29 Brokers and dealers	43.5	49.4	48.0	60.2	66.7	67.6	74.0	64.3	77.1	79.9	81.3	29
30 Funding corporations	64.9	96.6	151.2	230.5	265.0	231.5	257.4	281.8	284.8	327.7	200.0	30

(1) Excludes banks' holdings of own acceptances.

L.209 Treasury Securities

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	3609.8	4008.2	4370.7	4678.0	4834.4	4759.6	4803.2	4861.7	5014.3	4904.0	5010.0	1
2 Savings bonds	194.9	203.8	204.4	205.1	205.9	205.2	203.6	202.4	200.3	198.6	197.1	2
3 Other Treasury issues	3414.9	3804.4	4166.3	4472.9	4628.5	4554.4	4599.6	4659.4	4814.0	4705.4	4812.9	3
4 Total assets	3609.8	4008.2	4370.7	4678.0	4834.4	4759.6	4803.2	4861.7	5014.3	4904.0	5010.0	4
5 Household sector	288.0	441.2	535.2	527.4	645.0	603.4	565.5	469.3	446.9	389.3	332.0	5
6 Savings bonds	194.9	203.8	204.4	205.1	205.9	205.2	203.6	202.4	200.3	198.6	197.1	6
7 Other Treasury issues	93.1	237.4	330.8	322.3	439.0	398.2	361.9	266.9	246.7	190.7	134.9	7
8 Nonfinancial corporate business	31.4	32.8	33.1	50.7	47.5	42.6	41.5	43.5	51.8	44.7	47.5	8
9 Nonfarm noncorporate business	42.8	44.9	50.2	58.3	60.1	61.5	63.2	64.9	66.5	68.5	70.9	9
10 State and local governments	354.7	364.2	389.1	463.2	465.7	476.7	478.2	497.7	524.6	549.2	545.8	10
11 Rest of the world	1285.5	1513.5	1813.6	1984.4	2019.2	2026.5	2066.2	2115.0	2192.6	2184.8	2224.8	11
12 Monetary authority	629.4	666.7	717.8	744.2	758.5	766.4	768.9	778.9	780.9	790.5	779.6	12
13 Commercial banking	205.8	132.3	107.8	97.1	97.0	101.7	98.1	95.2	105.6	95.9	103.3	13
14 U.S.-chartered commercial banks	86.4	93.5	74.2	64.2	66.1	68.1	62.3	61.9	70.2	68.5	70.0	14
15 Foreign banking offices in U.S.	116.7	33.7	27.8	27.9	24.2	27.3	30.2	27.1	31.5	23.5	30.3	15
16 Bank holding companies	1.3	2.7	2.0	1.1	2.7	2.6	2.3	2.5	0.7	0.8	0.7	16
17 Banks in U.S.-affiliated areas	1.5	2.5	3.8	3.9	4.0	3.7	3.3	3.7	3.1	3.2	2.2	17
18 Savings institutions	9.2	12.2	8.4	12.3	10.3	7.9	7.9	12.4	7.6	7.4	8.0	18
19 Credit unions	7.8	9.1	9.0	7.8	8.1	7.8	7.9	7.5	7.0	7.3	7.2	19
20 Property-casualty insurance companies	61.2	64.7	71.3	69.2	71.1	72.8	74.1	75.8	76.6	77.3	78.7	20
21 Life insurance companies	78.5	71.8	78.5	91.2	90.2	88.5	86.5	83.2	84.2	84.9	84.3	21
22 Private pension funds	100.6	113.9	109.8	112.8	113.2	114.0	115.1	116.4	118.2	120.9	120.4	22
23 State and local govt. retirement funds	158.9	148.6	151.0	153.8	153.0	150.9	151.6	153.0	155.1	156.1	157.5	23
24 Federal government retirement funds	50.2	55.3	60.7	68.4	69.9	74.4	76.2	76.7	80.4	81.3	85.5	24
25 Money market mutual funds	142.2	132.1	98.2	88.6	84.8	79.6	71.5	82.7	90.9	89.1	128.0	25
26 Mutual funds	134.8	144.2	149.0	155.7	157.3	157.5	157.1	160.7	166.2	171.5	172.6	26
27 Closed-end funds	3.9	4.6	6.8	7.1	6.7	7.1	7.1	7.4	7.2	6.6	6.3	27
28 Exchange-traded funds	2.0	2.1	4.9	9.7	10.0	11.8	12.1	13.1	13.9	16.1	17.2	28
29 Government-sponsored enterprises	25.7	13.5	12.9	13.1	13.4	13.8	14.0	14.2	14.5	14.8	15.1	29
30 ABS issuers	0.9	2.8	8.0	27.7	33.3	43.3	51.0	61.1	65.5	72.6	78.4	30
31 Brokers and dealers	-3.9	37.8	-44.6	-64.6	-79.8	-148.6	-110.4	-67.0	-41.7	-124.9	-52.8	31
Memo:												
32 Federal government debt (1)	3637.0	4033.1	4395.0	4701.9	4858.0	4783.2	4826.6	4885.3	5037.4	4927.2	5032.9	32

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

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

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	5536.3	5952.9	6090.0	6179.7	6256.8	6370.2	6432.9	6519.7	6640.1	6800.6	7107.1	1
2 Budget agencies	27.3	24.9	24.3	23.8	23.6	23.6	23.4	23.5	23.2	23.2	23.0	2
3 Government-sponsored enterprises	2350.4	2601.3	2676.3	2592.2	2592.1	2643.3	2624.8	2637.4	2644.5	2684.8	2824.0	3
4 Agency- and GSE-backed mortgage pools	3158.6	3326.7	3389.5	3563.7	3641.1	3703.3	3784.7	3858.8	3972.5	4092.6	4260.1	4
5 Total assets	5536.3	5952.9	6090.0	6179.7	6256.8	6370.2	6432.9	6519.7	6640.1	6800.6	7107.1	5
6 Household sector	265.1	415.5	491.6	529.8	433.4	392.5	416.1	481.0	521.3	598.0	752.4	6
7 Nonfinancial corporate business	16.9	12.1	12.2	18.8	17.6	15.8	15.4	16.1	19.1	16.5	17.6	7
8 State and local governments	328.8	351.2	373.2	396.3	400.3	406.5	414.1	416.9	421.0	429.1	441.3	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	648.0	653.1	778.3	954.6	1017.4	1080.7	1141.4	1190.9	1227.8	1313.8	1352.5	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	917.9	1000.0	1095.0	1089.6	1128.2	1168.7	1106.9	1135.3	1125.9	1124.4	1060.3	12
13 U.S.-chartered commercial banks	821.3	906.4	996.1	992.7	1037.4	1070.8	1010.6	1040.3	1030.1	1027.6	962.2	13
14 Foreign banking offices in U.S.	61.6	53.0	51.8	50.9	44.1	51.4	51.6	54.8	54.2	56.3	57.9	14
15 Bank holding companies	10.7	11.6	13.5	11.2	11.9	13.1	12.6	11.2	12.5	11.6	12.7	15
16 Banks in U.S.-affiliated areas	24.2	28.9	33.6	34.8	34.7	33.4	32.2	29.0	29.0	28.9	27.4	16
17 Savings institutions	176.2	198.8	136.4	192.3	190.0	184.1	214.2	169.3	171.1	169.5	169.7	17
18 Credit unions	98.8	117.4	116.9	109.3	115.7	113.2	103.3	101.8	106.9	106.7	101.7	18
19 Property-casualty insurance companies	113.2	115.4	112.1	117.9	119.5	120.6	121.0	122.0	123.2	124.5	125.6	19
20 Life insurance companies	330.9	348.9	357.1	368.5	376.7	380.0	382.0	377.4	381.1	383.8	392.6	20
21 Private pension funds	183.2	221.4	232.8	231.4	234.2	239.6	245.0	250.1	257.5	263.9	275.9	21
22 State and local govt. retirement funds	192.6	235.1	258.8	258.4	271.2	291.0	292.3	295.1	299.1	301.0	311.2	22
23 Federal government retirement funds	4.6	5.1	4.6	4.6	4.6	4.5	4.6	4.7	4.8	4.7	4.9	23
24 Money market mutual funds	333.1	328.6	267.5	160.1	153.3	150.4	139.7	131.4	121.8	126.0	162.3	24
25 Mutual funds	422.4	447.5	462.7	483.4	488.5	489.2	488.0	499.1	516.4	533.0	544.8	25
26 Government-sponsored enterprises	1111.7	1034.3	886.5	751.1	745.9	742.8	724.0	712.2	707.4	700.6	708.6	26
27 ABS issuers	271.9	356.1	352.6	368.8	386.8	383.9	404.6	406.2	407.0	402.1	409.1	27
28 REITs	29.4	28.7	44.5	44.0	44.2	51.6	59.3	72.6	80.8	80.3	82.2	28
29 Brokers and dealers	91.8	83.7	107.3	101.0	129.4	155.1	160.9	138.0	147.8	122.6	194.6	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 FNMA and FHLB; and agency- and GSE-backed mortgage pool securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 32.

L.211 Municipal Securities and Loans

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	1762.9	1900.5	2031.0	2225.9	2254.3	2305.8	2332.7	2403.2	2465.4	2533.7	2570.6	1
2 State and local governments	1437.9	1557.9	1673.0	1844.1	1870.0	1911.3	1934.6	1994.6	2050.9	2109.7	2141.7	2
3 Short-term (1)	95.7	106.1	100.2	105.9	106.9	98.9	98.5	102.8	105.6	102.8	105.1	3
4 Long-term	1342.2	1451.8	1572.8	1738.2	1763.0	1812.4	1836.1	1891.8	1945.3	2006.8	2036.6	4
5 Nonprofit organizations (2)	164.2	178.3	188.6	205.1	207.3	215.5	218.5	226.9	232.0	238.9	242.4	5
6 Nonfinancial corporate business (industrial revenue bonds)	160.8	164.2	169.4	176.7	177.0	178.9	179.7	181.7	182.4	185.1	186.5	6
7 Total assets	1762.9	1900.5	2031.0	2225.9	2254.3	2305.8	2332.7	2403.2	2465.4	2533.7	2570.6	7
8 Household sector	678.7	704.1	742.7	816.2	813.7	852.1	850.9	854.7	880.1	911.1	911.1	8
9 Nonfinancial corporate business	32.1	35.4	31.8	34.7	40.6	39.8	40.6	44.9	41.1	40.3	41.1	9
10 Nonfarm noncorporate business	3.4	2.7	4.3	5.1	5.2	5.3	5.5	5.6	5.8	5.9	6.1	10
11 State and local governments	4.1	4.4	4.7	4.9	5.0	5.1	5.2	5.3	5.3	5.5	5.5	11
12 Rest of the world	11.5	19.5	26.0	31.0	32.5	34.0	35.5	37.0	38.5	40.0	41.5	12
13 Commercial banking	121.7	132.7	140.8	157.7	160.3	161.7	168.8	180.2	188.2	190.3	192.8	13
14 Savings institutions	5.5	6.3	7.1	8.6	9.4	9.7	10.5	10.7	11.1	11.8	12.6	14
15 Property-casualty insurance companies	183.0	224.2	267.8	313.2	320.0	325.6	329.5	335.2	338.6	342.0	346.8	15
16 Life insurance companies	19.9	26.1	30.1	32.5	34.0	35.2	36.3	36.6	36.9	37.1	37.9	16
17 State and local govt. retirement funds	0.9	4.4	1.8	1.7	1.9	1.8	1.8	1.7	0.9	0.9	0.7	17
18 Money market mutual funds	278.5	292.1	313.8	336.8	347.2	343.1	352.9	370.3	388.3	398.9	430.7	18
19 Mutual funds	277.3	290.2	294.3	311.7	321.5	328.1	333.1	344.4	358.9	370.1	372.8	19
20 Closed-end funds	86.0	89.3	89.1	89.4	89.4	89.8	89.2	89.6	89.2	91.3	92.1	20
21 Government-sponsored enterprises	39.4	44.4	44.6	39.7	38.2	36.5	34.6	36.1	34.0	34.5	33.9	21
22 Brokers and dealers	21.0	24.9	32.0	42.9	35.6	37.9	38.4	50.9	48.4	53.9	45.0	22

(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

1 Total liabilities	6193.0	6992.2	7870.7	8601.3	8884.9	9163.6	9403.8	9769.7	10017.5	10246.7	10581.8	1
2 Nonfinancial corporate business	2710.3	2868.6	2946.3	3006.2	3058.9	3110.0	3144.6	3224.8	3296.0	3393.0	3446.0	2
3 Rest of the world (1)	705.2	874.4	993.0	1028.2	1043.4	1079.5	1124.6	1180.8	1224.5	1272.3	1314.8	3
4 Financial sectors	2777.6	3249.2	3931.4	4567.0	4782.6	4974.1	5134.6	5364.2	5497.0	5581.4	5821.0	4
5 Commercial banking	332.2	378.4	437.4	494.1	505.9	528.6	539.8	570.1	591.4	625.2	655.0	5
6 Savings institutions	3.4	5.1	7.6	8.7	8.5	9.6	10.5	10.7	11.0	11.0	10.2	6
7 ABS issuers (net) (3)	1388.3	1659.4	2092.6	2613.1	2792.6	2916.5	3063.8	3223.9	3333.3	3387.4	3564.2	7
8 Finance companies	635.3	743.2	817.4	806.5	810.9	832.6	824.0	849.6	836.3	827.8	847.0	8
9 REITs	87.6	110.6	196.4	236.9	246.2	259.7	266.0	274.1	277.5	272.6	270.3	9
10 Brokers and dealers	40.6	47.0	62.2	62.4	71.1	72.8	74.0	68.8	83.7	93.6	86.3	10
11 Funding corporations	290.1	305.5	317.7	345.3	347.4	354.3	356.5	367.0	363.8	363.9	388.0	11
12 Total assets	6193.0	6992.2	7870.7	8601.3	8884.9	9163.6	9403.8	9769.7	10017.5	10246.7	10581.8	12
13 Household sector	771.7	776.4	815.9	840.9	880.6	928.8	942.6	1044.1	994.9	900.5	1006.4	13
14 State and local governments	104.2	111.3	118.2	125.6	126.8	128.8	131.2	133.6	134.9	137.5	140.4	14
15 Rest of the world (2)	1539.4	1722.4	2061.5	2286.6	2388.3	2498.7	2602.6	2764.6	2878.8	2989.6	2972.4	15
16 Commercial banking	359.9	481.2	563.6	687.0	707.8	734.5	749.7	780.3	804.0	848.4	922.5	16
17 Savings institutions	79.9	71.9	59.2	80.2	86.3	89.0	88.9	89.2	107.0	122.3	134.2	17
18 Property-casualty insurance companies	198.9	218.9	245.3	262.8	267.5	271.1	273.3	277.0	279.8	282.6	285.9	18
19 Life insurance companies	1449.3	1620.2	1768.0	1840.7	1866.0	1874.5	1877.2	1841.9	1858.2	1868.4	1889.0	19
20 Private pension funds	253.9	274.8	267.1	276.1	274.3	279.1	281.7	285.0	290.5	297.2	307.1	20
21 State and local govt. retirement funds	217.3	207.4	213.5	227.9	238.3	257.1	259.5	265.6	249.9	251.7	256.6	21
22 Federal government retirement funds	2.8	3.2	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	22
23 Money market mutual funds	228.1	258.7	261.0	263.2	278.5	294.9	340.9	368.3	389.1	422.2	416.0	23
24 Mutual funds	470.9	548.3	622.8	699.2	729.4	749.3	775.2	813.3	856.3	908.3	943.4	24
25 Closed-end funds	27.1	58.8	67.6	68.7	71.7	74.9	74.3	75.1	75.6	79.8	82.2	25
26 Exchange-traded funds	1.8	2.4	3.3	5.3	5.7	6.2	6.6	7.6	8.5	10.3	11.6	26
27 Government-sponsored enterprises	227.1	277.4	414.8	465.7	473.4	479.6	477.4	482.7	504.8	524.3	512.1	27
28 REITs	12.6	19.2	36.8	63.6	67.1	71.1	73.8	80.9	67.7	70.9	46.7	28
29 Brokers and dealers	192.0	228.3	252.2	337.7	345.4	358.0	374.5	397.2	445.1	470.6	467.1	29
30 Funding corporations	56.4	111.3	96.8	67.5	75.0	65.1	71.4	60.4	69.6	59.3	185.2	30

(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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Issues at market value	11900.5	15618.5	17389.3	18512.0	19401.7	18944.0	19595.5	20909.1	21133.9	22221.9	22445.0	1
2 Nonfinancial corporate business	7839.3	10043.6	10807.0	10872.8	11249.4	10775.4	11016.9	11519.6	11633.0	12300.9	12459.8	2
3 Rest of the world (2)	1374.7	2079.4	2560.4	3317.7	3652.5	3671.3	3807.4	4251.5	4442.6	4747.5	4901.4	3
4 Financial corporations	2686.5	3495.5	4021.9	4321.5	4499.8	4497.3	4771.2	5138.0	5058.4	5173.6	5083.8	4
5 Holdings at market value	11900.5	15618.5	17389.3	18512.0	19401.7	18944.0	19595.5	20909.1	21133.9	22221.9	22445.0	5
6 Household sector	4623.4	5767.5	5938.1	5994.9	6090.0	5869.4	6063.0	6298.1	6127.3	6121.4	6083.2	6
7 State and local governments	79.3	84.7	90.0	95.5	97.2	98.7	100.6	102.4	103.4	105.4	106.8	7
8 Rest of the world (3)	1221.6	1674.6	1904.6	2039.1	2214.7	2194.7	2283.2	2455.6	2524.1	2795.6	2823.5	8
9 Commercial banking	3.5	15.0	20.3	24.1	28.2	27.0	29.4	35.3	35.4	40.9	43.9	9
10 Savings institutions	29.1	30.4	28.2	26.2	26.2	25.7	25.0	24.9	25.2	25.0	24.7	10
11 Property-casualty insurance companies	149.4	178.4	196.6	199.5	205.3	202.7	211.7	227.0	229.3	243.2	246.1	11
12 Life insurance companies	708.9	919.3	1053.9	1161.8	1216.0	1196.7	1243.3	1364.8	1404.3	1500.3	1539.5	12
13 Private pension funds	1588.6	2096.6	2333.5	2417.0	2496.4	2425.7	2474.9	2635.3	2659.4	2783.9	2777.0	13
14 State and local govt. retirement funds	1056.8	1421.0	1600.9	1715.8	1799.2	1749.8	1812.1	1927.5	1943.3	2057.8	2076.9	14
15 Federal government retirement funds	45.9	79.9	99.2	112.6	121.3	118.5	125.5	138.1	140.4	151.4	152.8	15
16 Mutual funds	2187.4	3051.3	3693.6	4175.7	4517.0	4432.5	4599.4	4989.6	5181.1	5567.2	5678.8	16
17 Closed-end funds	33.7	53.0	82.3	105.6	109.4	107.6	111.8	122.0	136.7	146.7	156.0	17
18 Exchange-traded funds	98.2	146.3	219.0	285.8	313.7	328.1	343.0	402.0	421.9	460.0	521.9	18
19 Brokers and dealers	74.9	100.5	129.1	158.3	167.2	166.9	172.7	186.4	202.1	223.1	213.9	19
Memo:												
20 Market value of domestic corporations (4)	10166.2	13045.8	14181.6	14420.9	14925.4	14440.4	14919.5	15684.9	15666.0	16360.6	16361.8	20

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

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

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

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

L.214 Mutual Fund Shares (1)

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

1 Shares at market value	3638.4	4654.2	5436.3	6048.9	6463.8	6419.3	6627.9	7068.3	7328.7	7806.1	7967.2	1
2 Holdings at market value	3638.4	4654.2	5436.3	6048.9	6463.8	6419.3	6627.9	7068.3	7328.7	7806.1	7967.2	2
3 Household sector	2218.4	2904.3	3417.4	3862.9	4183.5	4162.8	4278.0	4559.2	4770.8	5098.7	5210.8	3
4 Nonfinancial corporate business	95.8	125.9	140.5	156.3	171.7	177.0	189.5	206.8	218.2	236.8	248.3	4
5 State and local governments	24.3	25.9	27.5	29.2	29.8	30.2	30.8	31.3	31.7	32.3	32.7	5
6 Rest of the world	98.0	146.1	195.8	242.0	263.9	268.4	277.1	295.5	306.4	326.4	333.1	6
7 Commercial banking	19.6	17.1	18.1	17.4	17.0	18.5	21.4	24.5	22.0	24.9	28.8	7
8 Credit unions	3.5	4.1	3.1	2.2	2.3	2.0	2.0	2.1	2.2	1.9	1.9	8
9 Property-casualty insurance companies	3.0	4.3	5.2	5.7	6.1	6.1	6.4	6.9	7.1	7.5	7.7	9
10 Life insurance companies	76.6	91.7	114.4	109.0	120.7	125.0	134.8	148.8	152.8	160.9	163.8	10
11 Private pension funds	931.9	1126.9	1278.2	1375.8	1407.1	1368.1	1417.4	1505.4	1527.5	1609.6	1630.0	11
12 State and local govt. retirement funds	167.4	207.9	235.9	248.4	261.9	261.2	270.5	287.7	290.0	307.1	310.0	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Total loans by commercial banking, flow of funds basis	4183.0	4444.6	4886.9	5456.0	5596.4	5740.7	5854.9	6129.8	6121.3	6258.0	6507.1	1
<i>- Loans elsewhere classified:</i>												
2 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	2
3 Mortgages	2058.3	2255.8	2595.6	2958.0	3033.2	3140.4	3181.3	3403.1	3378.2	3462.9	3513.8	3
4 Consumer credit	602.6	669.4	704.3	707.0	697.5	694.7	710.5	741.2	723.3	737.9	771.5	4
5 Security credit	177.9	200.9	195.8	230.7	257.4	258.5	282.2	302.2	321.9	300.1	320.0	5
6 = Banking sector total bank loans n.e.c.	1344.2	1318.4	1391.2	1560.3	1608.3	1647.0	1681.0	1683.4	1697.9	1757.2	1901.8	6
7 U.S.-chartered commercial banks	1085.7	1066.3	1131.6	1231.6	1261.7	1294.4	1306.0	1290.8	1292.7	1333.2	1433.9	7
8 Foreign banking offices in U.S.	237.5	225.7	234.0	294.7	312.6	325.5	346.3	361.8	377.1	396.6	438.7	8
9 Bank holding companies	2.9	7.9	5.3	8.1	7.6	4.1	4.2	5.1	3.5	3.7	4.2	9
10 Banks in U.S.-affiliated areas	18.2	18.5	20.3	25.9	26.4	23.0	24.5	25.6	24.7	23.6	24.9	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 = Total bank loans n.e.c.	1344.2	1318.4	1391.2	1560.3	1608.3	1647.0	1681.0	1683.4	1697.9	1757.2	1901.8	12
13 Total liabilities	1344.2	1318.4	1391.2	1560.3	1608.3	1647.0	1681.0	1683.4	1697.9	1757.2	1901.8	13
14 Nonfinancial sectors	1201.6	1154.4	1169.1	1321.2	1368.8	1409.9	1451.9	1508.4	1514.7	1560.4	1676.1	14
15 Households	21.1	52.8	35.5	48.3	60.0	73.2	82.3	96.3	99.1	101.2	113.9	15
16 Corporate business	635.5	548.3	550.1	616.4	636.4	645.4	663.9	682.5	698.8	714.5	766.5	16
17 Nonfarm noncorporate business	430.4	441.7	466.0	522.2	539.1	546.7	562.4	578.2	591.9	605.3	649.3	17
18 Farm business	46.0	45.5	47.7	49.9	47.7	51.2	53.0	53.2	51.7	54.5	54.9	18
19 Rest of the world	68.6	66.1	69.9	84.4	85.7	93.4	90.4	98.3	73.1	84.9	91.5	19
20 Foreign official institutions	5.1	4.5	5.5	2.6	2.2	2.6	2.3	1.9	1.8	1.9	1.8	20
21 Foreign banks	5.1	8.9	13.4	18.1	17.0	19.2	16.3	21.9	18.3	26.1	28.0	21
22 Other foreign	58.4	52.7	51.0	63.7	66.6	71.6	71.7	74.4	53.0	57.0	61.7	22
23 Financial sectors	142.6	164.0	222.1	239.1	239.5	237.2	229.0	175.0	183.3	196.8	225.7	23
24 Savings institutions	27.2	42.4	68.9	75.5	79.2	78.5	75.9	27.3	25.8	23.8	28.1	24
25 Finance companies	101.1	106.9	136.9	142.1	137.4	136.9	131.5	129.2	138.1	153.5	176.7	25
26 REITs	14.4	14.7	16.2	21.5	22.8	21.7	21.6	18.4	19.4	19.5	20.8	26

L.216 Other Loans and Advances

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total other loans and advances	1464.7	1499.3	1590.2	1677.6	1677.0	1734.6	1712.1	1735.4	1727.0	1771.4	1982.7	1
2 U.S. government loans	118.3	116.9	114.3	105.6	104.5	103.7	103.0	104.1	105.1	105.9	106.8	2
3 Liab.: Household sector	14.2	13.5	12.6	11.8	11.7	11.7	11.9	12.2	12.5	12.6	12.7	3
4 Nonfinancial corporate business	7.0	7.8	8.3	9.0	9.5	9.4	9.2	9.8	10.1	10.3	10.4	4
5 Nonfarm noncorporate business	38.9	39.6	41.1	36.7	37.6	38.6	39.7	40.9	42.1	43.0	43.6	5
6 Farm business	4.7	4.5	4.2	3.9	3.9	3.8	3.8	3.8	3.8	3.8	3.7	6
7 State and local governments	9.4	9.7	9.9	10.3	10.5	10.7	10.8	11.0	11.2	11.3	11.5	7
8 Rest of the world	44.1	42.0	38.3	33.7	31.4	29.4	27.5	26.4	25.6	24.9	24.8	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	125.8	125.0	131.2	159.6	159.0	169.0	150.5	159.4	163.6	177.9	208.1	10
11 Liab.: Nonfinancial corporate business	125.8	125.0	131.2	159.6	159.0	169.0	150.5	159.4	163.6	177.9	208.1	11
Customers' liability on acceptances outstanding (bank asset)	4.6	4.4	4.0	4.0	0.7	0.7	0.7	0.4	0.3	0.4	0.3	12
13 Liab.: Nonfinancial corporate business	4.4	4.2	3.8	3.8	0.5	0.5	0.5	0.3	0.1	0.1	0.1	13
14 Rest of the world	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	14
15 Savings institution loans to business	46.2	56.3	57.6	61.5	62.4	65.9	67.8	67.5	68.9	74.2	70.6	15
16 Liab.: Nonfinancial corporate business	23.1	28.2	28.8	30.7	31.2	32.9	33.9	33.7	34.4	37.1	35.3	16
17 Nonfarm noncorporate business	23.1	28.2	28.8	30.7	31.2	32.9	33.9	33.7	34.4	37.1	35.3	17
18 Policy loans (Household liability)	106.0	105.2	106.8	107.6	108.2	109.8	111.1	110.9	111.5	112.7	113.6	18
19 Asset: Federal government	0.8	0.8	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	19
20 Life insurance companies	105.1	104.5	106.1	106.9	107.6	109.1	110.5	110.2	110.9	112.1	112.9	20
21 Government-sponsored enterprise loans	514.7	545.8	619.4	671.8	670.1	697.6	701.8	704.9	690.2	708.6	892.0	21
22 Liab.: Household sector (SLMA)	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Noncorporate business (FCS)	20.1	19.8	18.1	20.0	20.6	21.5	22.3	24.2	25.0	25.3	26.5	23
24 Farm business (FCS)	23.7	24.0	25.5	31.6	32.7	34.6	35.8	39.3	40.8	41.4	43.7	24
25 Commercial banks (FHLB and SLMA)	226.8	235.3	244.1	268.5	271.6	289.6	287.8	348.5	341.2	349.8	430.5	25
26 Savings institutions (FHLB and SLMA)	231.7	249.3	309.3	325.5	318.4	323.0	325.9	259.8	251.6	254.6	337.6	26
27 Credit unions (FHLB)	6.9	9.1	11.4	14.7	14.6	16.3	16.8	18.9	16.2	18.9	28.4	27
28 Life insurance companies (FHLB)	5.1	8.0	11.1	11.5	12.2	12.5	13.1	14.2	15.4	18.6	25.3	28
29 Securitized loans held by ABS issuers	105.0	103.9	105.3	88.5	89.1	90.7	86.8	90.2	82.0	82.5	83.4	29
30 Liab.: Nonfinancial corporate business	105.0	103.9	105.3	88.5	89.1	90.7	86.8	90.2	82.0	82.5	83.4	30
31 Finance company loans to business	444.0	441.7	451.5	479.2	482.8	497.4	490.4	498.0	505.4	509.3	508.0	31
32 Liab.: Nonfinancial corporate business	399.6	397.6	406.4	431.3	434.5	447.6	441.4	448.2	454.9	458.3	457.2	32
33 Nonfarm noncorporate business	44.4	44.2	45.2	47.9	48.3	49.7	49.0	49.8	50.5	50.9	50.8	33

L.217 Total Mortgages

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total mortgages	8399.3	9395.1	10679.7	12070.6	12455.5	12847.0	13179.6	13479.9	13749.3	14078.8	14360.2	1
2 Home	6437.4	7227.8	8284.2	9344.9	9653.1	9966.4	10216.7	10421.4	10614.4	10835.5	11027.9	2
3 Multifamily residential	485.2	564.9	619.1	691.5	708.4	719.8	732.5	751.1	767.6	789.9	813.4	3
4 Commercial	1381.3	1508.3	1679.6	1932.7	1990.7	2055.6	2123.3	2198.3	2257.1	2341.9	2406.1	4
5 Farm	95.4	94.1	96.9	101.5	103.4	105.2	107.1	109.0	110.3	111.5	112.8	5
6 Total liabilities	8399.3	9395.1	10679.7	12070.6	12455.5	12847.0	13179.6	13479.9	13749.3	14078.8	14360.2	6
7 Household sector	6208.2	7042.3	8026.1	9038.0	9328.9	9626.4	9865.0	10063.3	10250.5	10473.2	10663.0	7
8 Nonfinancial business	2094.6	2248.1	2523.0	2888.1	2977.4	3069.6	3161.6	3265.0	3351.1	3455.6	3545.0	8
9 Corporate	449.4	528.7	581.8	673.3	695.9	722.2	751.8	785.1	816.7	842.8	860.7	9
10 Nonfarm noncorporate	1549.8	1625.3	1844.3	2113.4	2178.1	2242.2	2302.7	2370.9	2424.1	2501.3	2571.5	10
11 Farm	95.4	94.1	96.9	101.5	103.4	105.2	107.1	109.0	110.3	111.5	112.8	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	96.5	104.7	130.6	144.5	149.2	151.0	153.0	151.5	147.7	150.0	152.2	13
14 Total assets	8399.3	9395.1	10679.7	12070.6	12455.5	12847.0	13179.6	13479.9	13749.3	14078.8	14360.2	14
15 Household sector	113.4	118.1	125.6	132.5	133.5	134.3	134.4	135.4	137.0	137.2	138.9	15
16 Nonfinancial corporate business	49.6	51.8	66.6	71.8	73.1	74.4	75.6	76.9	78.2	79.5	80.8	16
17 Nonfarm noncorporate business	26.2	26.3	30.8	35.8	36.9	37.8	38.8	39.9	40.9	42.1	43.5	17
18 State and local governments	124.4	132.9	141.2	149.9	152.6	154.9	156.3	157.7	159.3	162.4	162.6	18
19 Federal government	76.3	73.8	75.4	77.8	78.2	80.0	80.9	81.5	82.3	83.1	83.1	19
20 Commercial banking	2058.3	2255.8	2595.6	2958.0	3033.2	3140.4	3181.3	3403.1	3378.2	3462.9	3513.8	20
21 Savings institutions (1)	781.0	870.6	1057.4	1152.7	1192.4	1221.0	1249.0	1074.0	1117.3	1112.8	1146.9	21
22 Credit unions	159.4	182.6	213.2	245.6	250.7	262.5	270.9	276.6	279.3	290.1	300.5	22
23 Property-casualty insurance companies	2.0	2.1	2.4	2.7	2.7	2.9	2.9	3.5	3.6	4.1	4.3	23
24 Life insurance companies	250.0	260.9	273.3	285.5	288.5	295.7	300.4	303.8	306.3	311.9	316.3	24
25 Private pension funds	10.3	10.2	10.0	9.8	9.8	9.7	9.6	9.5	9.3	9.5	9.7	25
26 State and local govt. retirement funds	21.1	20.4	15.1	16.4	14.7	13.3	13.7	14.1	12.7	12.8	12.5	26
27 Government-sponsored enterprises (1)	357.3	621.5	629.0	588.8	593.6	598.1	601.5	607.3	611.5	619.1	629.6	27
28 Agency- and GSE-backed mortgage pools	3158.6	3326.7	3389.5	3563.7	3641.1	3703.3	3784.7	3858.8	3972.5	4092.6	4260.1	28
29 ABS issuers	851.2	1021.6	1459.7	2078.9	2228.1	2378.1	2518.3	2672.5	2814.1	2938.9	2939.7	29
30 Finance companies	330.5	370.2	476.0	541.4	560.6	572.0	591.6	594.4	579.8	563.2	560.4	30
31 REITs	29.8	49.6	118.8	159.4	165.8	168.8	169.6	171.0	167.0	156.7	157.4	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	6437.4	7227.8	8284.2	9344.9	9653.1	9966.4	10216.7	10421.4	10614.4	10835.5	11027.9	1
2 Household sector	6034.1	6882.4	7851.3	8836.8	9121.6	9412.4	9643.9	9834.4	10015.8	10229.4	10411.5	2
3 Nonfinancial corporate business	16.9	18.8	23.5	31.1	33.7	35.9	37.9	39.4	40.4	40.3	41.1	3
4 Nonfarm noncorporate business	386.4	326.7	409.4	477.0	497.8	518.0	534.8	547.7	558.2	565.8	575.4	4
5 Total assets	6437.4	7227.8	8284.2	9344.9	9653.1	9966.4	10216.7	10421.4	10614.4	10835.5	11027.9	5
6 Household sector	100.3	106.3	112.4	118.5	120.0	121.6	123.1	124.6	126.1	127.6	129.2	6
7 Nonfinancial corporate business	24.9	26.1	39.9	44.1	45.1	46.2	47.2	48.3	49.3	50.3	51.4	7
8 Nonfarm noncorporate business	9.6	9.7	11.3	13.1	13.6	13.9	14.3	14.6	15.0	15.5	16.0	8
9 State and local governments	63.4	67.8	72.0	76.5	77.8	79.0	79.7	80.4	81.2	82.8	82.9	9
10 Federal government	16.2	15.3	14.8	14.4	14.4	14.6	14.6	14.6	14.5	14.6	14.7	10
11 Commercial banking	1227.1	1355.8	1581.0	1793.0	1827.4	1896.8	1903.1	2081.8	2034.3	2081.2	2122.5	11
12 Savings institutions	631.1	702.8	874.2	953.8	988.8	1012.0	1033.7	867.8	911.5	905.3	933.5	12
13 Credit unions	159.4	182.6	213.2	245.6	250.7	262.5	270.9	276.6	279.3	290.1	300.5	13
14 Life insurance companies	4.7	4.4	5.0	4.6	5.0	5.5	6.0	6.7	6.8	6.9	7.3	14
15 Private pension funds	2.8	1.7	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	15
16 State and local govt. retirement funds	7.6	7.3	5.4	5.9	5.3	4.8	4.9	5.1	4.6	4.6	4.5	16
17 Government-sponsored enterprises	276.8	514.7	508.0	454.9	455.5	456.4	456.6	457.2	455.1	454.1	457.3	17
18 Agency- and GSE-backed mortgage pools	3063.7	3211.2	3269.9	3437.5	3511.8	3571.2	3648.7	3720.1	3830.6	3946.3	4109.3	18
19 ABS issuers	544.1	664.0	1049.8	1557.2	1689.6	1821.6	1937.9	2053.3	2149.2	2228.6	2179.3	19
20 Finance companies	285.6	320.2	422.0	489.8	507.9	517.4	536.3	538.1	527.4	510.0	503.2	20
21 REITs	20.1	37.8	103.7	134.5	138.8	141.5	138.2	130.9	128.0	116.2	115.2	21
Memo:												
22 Home equity loans included above (2)	500.7	592.6	772.6	908.1	936.7	987.7	1023.8	1054.3	1063.0	1087.7	1111.6	22
23 Commercial banking	303.3	366.0	483.5	549.0	555.2	582.3	588.6	653.6	637.3	654.8	676.9	23
24 Savings institutions	78.5	95.6	121.2	151.6	159.7	169.9	183.8	137.6	159.6	167.4	174.2	24
25 Credit unions	48.0	51.7	63.9	75.9	77.9	81.8	85.9	86.9	87.0	88.9	91.6	25
26 ABS issuers	15.0	15.3	20.3	33.6	42.3	50.3	58.2	68.6	73.6	74.6	68.2	26
27 Finance companies	56.0	64.0	83.7	98.0	101.6	103.5	107.3	107.6	105.5	102.0	100.6	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	485.2	564.9	619.1	691.5	708.4	719.8	732.5	751.1	767.6	789.9	813.4	1
2 Nonfinancial corporate business	28.8	30.4	32.4	34.4	35.0	35.5	36.1	36.5	37.0	37.4	37.9	2
3 Nonfarm noncorporate business	435.7	513.2	560.7	633.0	648.8	660.7	671.2	689.7	704.6	727.9	752.7	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	20.7	21.3	26.0	24.1	24.6	23.6	25.3	24.9	26.0	24.5	22.9	5
6 Total assets	485.2	564.9	619.1	691.5	708.4	719.8	732.5	751.1	767.6	789.9	813.4	6
7 Household sector	1.4	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	7
8 Nonfinancial corporate business	0.9	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	8
9 Nonfarm noncorporate business	8.8	8.8	10.4	12.1	12.5	12.7	13.1	13.5	13.8	14.2	14.7	9
10 State and local governments	49.7	53.1	56.5	60.0	61.0	62.0	62.5	63.1	63.7	64.9	65.1	10
11 Federal government	14.3	14.5	15.0	14.9	14.7	14.6	14.7	14.8	14.7	14.7	14.5	11
12 Commercial banking	94.2	104.5	118.7	138.7	144.3	145.7	147.7	157.6	159.0	160.8	163.3	12
13 Savings institutions	68.6	77.9	87.5	98.4	100.3	102.4	103.7	95.8	93.6	92.6	94.8	13
14 Life insurance companies	36.8	38.6	40.5	42.4	42.8	43.8	44.4	44.8	45.1	46.0	46.6	14
15 Private pension funds	1.9	2.2	2.2	2.1	2.1	2.1	2.1	2.0	2.0	2.0	2.1	15
16 State and local govt. retirement funds	6.3	6.1	4.5	4.9	4.4	4.0	4.1	4.2	3.8	3.8	3.7	16
17 Government-sponsored enterprises	41.7	68.2	82.5	93.0	96.2	98.8	101.2	105.4	111.3	119.4	126.2	17
18 Agency- and GSE-backed mortgage pools	94.5	114.5	118.6	125.3	128.0	130.3	132.9	135.5	138.4	141.6	146.2	18
19 ABS issuers	58.7	66.6	73.1	89.6	91.5	93.4	95.7	101.4	108.7	116.3	123.2	19
20 Finance companies	5.7	5.7	5.6	5.6	5.6	5.1	5.0	5.1	4.8	4.8	4.8	20
21 REITs	1.5	1.6	1.6	1.8	2.3	2.2	2.6	5.2	5.8	6.0	5.6	21

L.220 Commercial Mortgages

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	1381.3	1508.3	1679.6	1932.7	1990.7	2055.6	2123.3	2198.3	2257.1	2341.9	2406.1	1
2 Household sector	174.0	159.9	174.9	201.3	207.3	214.0	221.1	228.9	234.7	243.9	251.5	2
3 Nonfinancial corporate business	403.7	479.4	525.9	607.7	627.2	650.7	677.8	709.2	739.3	765.0	781.8	3
4 Nonfarm noncorporate business	727.7	785.5	874.2	1003.4	1031.5	1063.4	1096.7	1133.6	1161.4	1207.6	1243.4	4
5 REITs	75.8	83.4	104.6	120.4	124.7	127.4	127.6	126.6	121.7	125.4	129.3	5
6 Total assets	1381.3	1508.3	1679.6	1932.7	1990.7	2055.6	2123.3	2198.3	2257.1	2341.9	2406.1	6
7 Household sector	8.6	9.2	9.9	10.5	10.7	10.9	11.0	11.2	11.4	11.5	11.7	7
8 Nonfinancial corporate business	23.7	24.7	25.6	26.6	26.8	27.1	27.3	27.6	27.8	28.0	28.3	8
9 Nonfarm noncorporate business	6.7	6.7	7.9	9.1	9.4	9.6	9.9	10.2	10.4	10.7	11.1	9
10 State and local governments	10.0	10.6	11.3	12.0	12.2	12.4	12.5	12.6	12.7	13.0	13.0	10
11 Federal government	42.1	40.5	42.4	45.2	46.0	47.5	48.4	48.9	49.9	50.6	50.8	11
12 Commercial banking	704.0	762.6	860.7	989.4	1023.6	1059.3	1090.9	1123.2	1143.9	1179.4	1186.2	12
13 Savings institutions	80.7	89.2	95.1	100.0	102.6	105.9	110.7	109.6	111.4	114.2	117.7	13
14 Property-casualty insurance companies	2.0	2.1	2.4	2.7	2.7	2.9	2.9	3.5	3.6	4.1	4.3	14
15 Life insurance companies	195.0	203.9	214.1	224.3	226.4	231.7	235.1	236.7	238.7	243.1	246.2	15
16 Private pension funds	5.7	6.4	6.4	6.3	6.3	6.2	6.2	6.2	6.0	6.1	6.3	16
17 State and local govt. retirement funds	7.2	6.9	5.1	5.6	5.0	4.5	4.7	4.8	4.3	4.3	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	248.4	291.0	336.9	432.1	447.1	463.1	484.7	517.8	556.1	594.0	637.2	19
20 Finance companies	39.2	44.2	48.4	46.0	47.1	49.5	50.3	51.1	47.6	48.4	52.4	20
21 REITs	8.1	10.1	13.5	23.0	24.7	25.1	28.8	34.9	33.2	34.4	36.6	21

L.221 Farm Mortgages (1)

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

1 Total liabilities (Farm business)	95.4	94.1	96.9	101.5	103.4	105.2	107.1	109.0	110.3	111.5	112.8	1
2 Total assets	95.4	94.1	96.9	101.5	103.4	105.2	107.1	109.0	110.3	111.5	112.8	2
3 Household sector	3.1	1.1	1.8	1.9	1.3	0.3	-1.2	-2.0	-2.1	-3.6	-3.6	3
4 Nonfarm noncorporate business	1.0	1.1	1.2	1.4	1.4	1.5	1.6	1.6	1.7	1.7	1.8	4
5 State and local governments	1.2	1.3	1.4	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	5
6 Federal government	3.7	3.4	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	6
7 Commercial banking	33.1	32.9	35.2	36.9	37.8	38.7	39.6	40.5	41.0	41.5	41.9	7
8 Savings institutions	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.7	0.8	0.8	0.8	8
9 Life insurance companies	13.5	14.0	13.8	14.2	14.3	14.7	14.9	15.6	15.7	16.0	16.3	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Government-sponsored enterprises	38.8	38.7	38.6	40.9	41.8	42.8	43.7	44.6	45.1	45.6	46.1	11
12 Agency- and GSE-backed mortgage pools	0.4	1.0	0.9	0.8	1.3	1.8	3.1	3.2	3.4	4.7	4.6	12

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities (Households)	1999.9	2104.4	2219.4	2313.9	2284.5	2315.8	2367.0	2418.3	2399.5	2431.8	2492.1	1
2 Total assets	1999.9	2104.4	2219.4	2313.9	2284.5	2315.8	2367.0	2418.3	2399.5	2431.8	2492.1	2
3 Nonfinancial corporate business	74.7	58.5	58.6	58.8	55.0	52.8	52.0	56.8	53.0	53.5	53.8	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	80.5	82.4	86.1	89.8	93.2	92.7	93.5	91.7	95.1	94.6	98.0	5
6 Commercial banking	602.6	669.4	704.3	707.0	697.5	694.7	710.5	741.2	723.3	737.9	771.5	6
7 Savings institutions	68.7	77.9	91.3	109.1	98.0	101.9	106.2	95.5	94.6	97.2	87.0	7
8 Credit unions	195.7	205.9	215.4	228.6	227.3	230.4	234.5	234.5	232.3	233.0	238.3	8
9 Government-sponsored enterprises	36.9	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	633.3	596.8	571.5	604.0	614.0	638.2	644.1	664.2	668.9	672.3	677.6	10
11 Finance companies	307.5	393.0	492.3	516.5	499.5	505.0	526.2	534.4	532.4	543.4	565.9	11

L.223 Trade Credit

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

1 Total trade payables	2445.7	2468.1	2662.5	2967.5	2987.4	3066.3	3082.3	3136.6	3174.3	3237.2	3280.5	1
2 Household sector	152.0	156.8	173.3	182.3	184.5	186.8	189.0	191.3	193.5	195.8	198.0	2
3 Nonfinancial corporate business	1457.4	1402.7	1499.9	1687.6	1686.3	1726.4	1730.6	1765.1	1772.8	1793.2	1812.7	3
4 Nonfarm noncorporate business	281.0	255.3	277.4	310.4	318.0	323.6	330.6	337.7	344.2	352.3	362.0	4
5 Farm business	7.5	7.0	8.7	6.3	9.1	5.4	4.0	2.0	0.7	0.0	0.1	5
6 State and local governments	390.3	419.5	449.9	482.6	491.2	500.1	509.1	518.1	527.4	537.0	546.8	6
7 Federal government	78.8	151.2	166.3	197.9	202.0	210.0	212.3	210.8	218.1	223.0	224.2	7
8 Rest of the world	41.4	47.5	51.0	57.3	60.4	65.0	63.4	63.5	65.9	70.3	74.7	8
9 Brokers and dealers	37.4	28.2	36.0	43.1	35.9	48.9	43.3	48.3	51.7	65.5	62.1	9
10 Total trade receivables	2434.8	2434.8	2618.2	2968.5	3081.7	3182.5	3203.7	3200.4	3262.6	3353.7	3386.0	10
11 Nonfinancial corporate business	1719.6	1702.4	1831.3	2098.1	2175.5	2264.1	2277.6	2214.7	2298.5	2359.7	2378.4	11
12 Nonfarm noncorporate business	362.8	337.7	364.3	422.9	436.3	446.2	458.7	471.2	482.7	497.2	514.3	12
13 State and local governments	118.4	126.5	134.4	142.7	145.3	147.5	150.3	153.1	154.6	157.5	159.6	13
14 Federal government	32.2	51.3	61.8	70.9	69.3	71.7	70.5	71.3	70.5	71.7	71.1	14
15 Rest of the world	44.2	45.5	44.4	52.3	56.3	60.9	60.0	58.5	61.2	72.5	83.4	15
16 Property-casualty insurance companies	74.8	79.3	79.6	82.1	84.1	86.0	85.2	87.0	87.0	89.6	90.8	16
17 ABS issuers	82.7	92.1	102.3	99.5	115.0	106.1	101.5	144.7	108.1	105.6	88.3	17
18 Discrepancy	10.9	33.3	44.3	-1.0	-94.4	-116.3	-121.4	-63.7	-88.3	-116.5	-105.5	18

L.224 Security Credit

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

1 Total liabilities	738.8	858.8	1038.2	1038.4	1105.5	1148.6	1191.5	1249.9	1291.0	1379.7	1376.6	1
2 Household sector	148.2	182.5	264.0	232.4	249.5	243.8	254.5	292.1	279.0	334.2	298.0	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	590.6	676.3	774.2	806.0	856.0	904.8	936.9	957.8	1012.0	1045.6	1078.5	4
5 Customer credit balances (HH)	412.7	475.4	578.3	575.3	598.6	646.3	654.8	655.7	690.1	745.5	758.6	5
6 From U.S.-chartered commercial banks	79.2	91.4	102.2	95.6	101.9	93.4	110.4	116.5	124.0	118.9	135.3	6
7 From foreign banking offices in U.S.	98.7	109.5	93.7	135.1	155.6	165.2	171.8	185.6	197.9	181.2	184.7	7
8 Total assets	738.8	858.8	1038.2	1038.4	1105.5	1148.6	1191.5	1249.9	1291.0	1379.7	1376.6	8
9 Household sector	412.7	475.4	578.3	575.3	598.6	646.3	654.8	655.7	690.1	745.5	758.6	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	177.9	200.9	195.8	230.7	257.4	258.5	282.2	302.2	321.9	300.1	320.0	11
12 Brokers and dealers	148.2	182.5	264.0	232.4	249.5	243.8	254.5	292.1	279.0	334.2	298.0	12

L.225 Life Insurance and Pension Fund Reserves

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
1 Total liabilities	920.9	1013.2	1060.4	1082.6	1102.3	1110.1	1133.5	1163.7	1171.9	1188.3	1194.5	1
2 Federal government	39.4	40.5	41.6	42.7	42.8	43.3	43.5	44.2	44.2	44.7	44.7	2
3 Life insurance companies	881.6	972.7	1018.8	1039.9	1059.6	1066.8	1090.0	1119.5	1127.7	1143.5	1149.8	3
4 Total assets (Households)	920.9	1013.2	1060.4	1082.6	1102.3	1110.1	1133.5	1163.7	1171.9	1188.3	1194.5	4
<i>Pension fund reserves:</i>												
5 Total liabilities	8198.0	9722.4	10632.6	11193.7	11487.2	11367.2	11617.0	12146.4	12261.8	12713.3	12833.0	5
6 Life insurance companies	1604.9	1803.2	2027.9	2197.4	2262.8	2254.2	2292.6	2356.4	2398.1	2462.7	2492.2	6
7 Private pension funds (1)	3719.2	4561.6	4955.8	5159.6	5271.7	5167.3	5282.4	5561.9	5618.5	5869.8	5910.9	7
8 State and local govt. retirement funds	1980.0	2399.1	2625.6	2765.2	2885.3	2872.1	2944.6	3086.9	3113.5	3247.6	3274.9	8
9 Federal government retirement funds (2)	893.8	958.5	1023.3	1071.5	1067.4	1073.6	1097.5	1141.1	1131.8	1133.2	1155.1	9
10 Total assets (Households) (3)	8198.0	9722.4	10632.6	11193.7	11487.2	11367.2	11617.0	12146.4	12261.8	12713.3	12833.0	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	241.4	240.4	268.9	295.8	311.5	311.6	322.3	316.3	334.9	337.0	348.8	1
2 Nonfinancial corporate business	93.0	81.2	88.0	93.1	102.5	97.6	102.4	92.1	104.5	100.7	105.5	2
3 Nonfarm noncorporate business	70.2	69.7	78.0	85.5	87.2	88.5	90.0	91.6	93.1	95.0	97.1	3
4 U.S.-chartered commercial banks	16.2	19.1	22.2	25.6	26.5	27.4	28.4	29.3	30.3	31.3	32.3	4
5 Savings institutions	1.5	1.3	1.9	2.6	3.0	2.8	2.9	2.1	2.0	1.8	2.2	5
6 Property-casualty insurance companies	25.6	29.3	33.5	38.2	39.4	40.7	42.0	43.4	44.7	46.1	47.6	6
7 Life insurance companies	22.1	24.9	28.1	31.6	32.6	33.6	34.6	35.6	36.7	37.8	38.9	7
8 Finance companies	11.6	13.2	15.0	17.1	17.6	18.2	18.7	19.3	19.9	20.5	21.2	8
9 Brokers and dealers	1.3	1.8	2.2	2.1	2.6	2.8	3.3	2.8	3.6	3.8	4.1	9
10 Total business taxes receivable	115.1	171.1	171.9	200.3	218.5	237.5	264.4	264.0	276.6	281.6	304.6	10
11 State and local governments	50.8	68.4	89.0	126.4	139.0	155.6	170.3	185.1	197.3	211.6	225.0	11
12 Federal government	64.3	102.8	82.9	74.0	79.5	81.9	94.1	78.8	79.3	70.0	79.6	12
13 Discrepancy	126.3	69.2	97.0	95.5	93.0	74.1	58.0	52.3	58.4	55.4	44.2	13

L.227 Proprietors' Equity in Noncorporate Business

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

1 Total household equity	4987.8	5426.6	6026.5	6797.5	7012.3	7209.5	7388.8	7528.4	7719.4	7907.8	8052.6	1
2 Nonfarm noncorporate business	3927.8	4288.6	4709.8	5318.4	5483.3	5635.7	5769.7	5866.7	6003.7	6143.2	6239.0	2
3 Farm business	1055.0	1133.2	1312.3	1473.2	1521.8	1566.5	1611.4	1654.4	1706.4	1754.9	1805.0	3
4 Brokers and dealers	5.0	4.8	4.4	5.9	7.1	7.2	7.7	7.3	9.3	9.8	8.5	4

L.228 Total Miscellaneous Financial Claims

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	11827.4	12238.8	13701.6	14452.3	14355.8	14281.0	14385.3	15073.1	15056.4	15268.5	15673.2	1
2 Household sector	20.0	20.9	22.5	22.4	22.6	22.7	22.7	22.8	23.4	23.5	23.6	2
3 Nonfinancial corporate business	3631.5	3522.3	3728.5	4109.6	4058.7	3864.2	3792.7	3625.7	3487.0	3371.2	3275.9	3
4 Nonfarm noncorporate business	625.9	648.8	717.6	762.7	771.8	775.4	783.2	791.3	797.3	805.8	821.0	4
5 Federal government	800.9	843.6	901.6	946.1	937.0	946.4	966.3	1002.4	993.0	1008.3	1035.7	5
6 Rest of the world	2282.0	2282.3	3005.1	3045.1	2878.0	2918.2	2873.5	3623.7	3652.8	3595.7	3835.9	6
7 Monetary authority	30.3	34.5	44.4	47.8	42.9	46.8	49.6	48.9	56.7	51.7	56.4	7
8 Commercial banking	1430.8	1553.6	1700.0	1689.5	1723.7	1757.6	1744.1	1814.5	1780.3	1942.4	2093.1	8
9 Savings institutions	148.9	118.5	128.0	154.8	160.3	163.8	202.3	167.0	177.3	180.2	163.5	9
10 Credit unions	5.7	7.4	9.3	11.9	9.9	9.8	12.6	9.2	10.5	8.3	3.7	10
11 Property-casualty insurance companies	615.7	667.2	708.3	761.0	767.4	774.1	784.5	785.3	786.0	798.2	800.2	11
12 Life insurance companies	626.7	730.6	783.9	808.0	835.5	850.6	874.6	886.2	900.3	931.6	949.4	12
13 Government-sponsored enterprises	169.2	145.8	141.7	144.5	147.7	156.0	151.4	151.4	151.4	161.4	169.6	13
14 Finance companies	539.2	666.4	719.6	702.7	705.2	696.0	710.1	713.4	714.6	727.5	712.9	14
15 REITs	40.6	42.3	49.9	51.5	53.6	55.3	59.2	58.2	59.1	57.5	60.6	15
16 Brokers and dealers	301.7	346.3	421.7	445.5	461.7	492.2	512.8	539.1	584.6	678.2	614.2	16
17 Funding corporations	558.2	608.1	619.4	749.2	779.8	751.8	845.7	834.0	881.9	927.0	1057.5	17
18 Total assets	15114.3	15324.1	16762.1	18847.1	18807.8	19043.0	19417.1	20336.3	20700.1	21073.3	21377.4	18
19 Household sector	434.2	489.1	541.5	591.1	603.4	615.3	625.5	631.2	645.3	676.6	693.4	19
20 Nonfinancial corporate business	7062.2	7117.4	7699.1	8186.9	8305.5	8290.8	8348.0	8453.2	8470.4	8540.2	8609.0	20
21 Nonfarm noncorporate business	724.2	790.6	953.3	1101.3	1134.2	1159.2	1190.3	1221.1	1254.9	1291.1	1333.5	21
22 Farm business	39.9	41.2	43.2	44.5	45.5	46.6	47.6	48.6	49.5	50.3	51.2	22
23 State and local governments	105.4	83.5	80.6	59.6	56.3	43.9	30.8	18.6	13.0	12.0	0.7	23
24 Federal government	100.3	101.7	102.3	100.9	102.0	102.3	102.0	101.8	101.9	103.3	103.8	24
25 Rest of the world	1942.5	1514.7	1668.3	2777.2	2487.2	2523.7	2678.8	3340.6	3449.8	3373.7	3427.4	25
26 Monetary authority	19.6	18.2	18.6	18.1	17.5	17.7	17.8	17.0	16.8	17.4	16.7	26
27 Commercial banking	1443.4	1527.5	1657.5	1717.8	1707.2	1736.1	1715.5	1750.5	1725.7	1806.6	1949.0	27
28 Savings institutions	103.6	98.5	167.0	108.3	112.9	121.1	118.6	123.9	132.1	134.7	142.0	28
29 Credit unions	30.4	26.3	24.5	24.2	20.2	19.7	23.9	24.9	23.4	27.8	29.8	29
30 Property-casualty insurance companies	84.1	85.0	93.0	100.7	102.0	103.5	109.7	99.0	102.1	104.8	108.3	30
31 Life insurance companies	46.8	74.7	126.6	153.1	151.8	143.9	148.5	147.1	135.9	120.1	107.7	31
32 Private pension funds	408.4	474.8	479.6	481.3	480.3	475.8	480.9	495.1	489.1	508.5	511.5	32
33 State and local govt. retirement funds	10.4	11.3	15.9	15.4	13.2	14.6	14.8	15.1	15.7	15.8	16.1	33
34 Federal government retirement funds	790.3	815.0	855.9	882.9	868.8	873.3	888.2	918.7	903.4	892.8	909.0	34
35 Money market mutual funds	56.5	56.2	53.3	43.3	43.7	45.3	58.3	59.2	82.7	96.6	124.4	35
36 Mutual funds	0.9	2.0	7.0	10.7	14.4	13.5	15.4	14.0	16.4	16.8	16.8	36
37 Government-sponsored enterprises	90.9	109.4	113.9	117.8	111.3	117.8	129.0	122.7	123.5	142.3	135.4	37
38 Finance companies	329.7	437.4	397.5	275.6	267.2	238.2	219.4	220.3	230.8	237.0	245.1	38
39 REITs	24.5	29.3	40.6	48.9	53.8	57.5	57.9	59.4	59.9	60.9	59.6	39
40 Brokers and dealers	723.7	858.8	994.0	1202.6	1311.7	1447.1	1550.1	1599.4	1780.1	1944.3	1864.9	40
41 Funding corporations	542.4	561.6	628.9	785.0	797.8	836.4	845.9	854.8	877.7	899.8	922.2	41
42 Discrepancy	-3286.9	-3085.4	-3060.4	-4394.8	-4452.0	-4761.9	-5031.8	-5263.2	-5643.7	-5804.9	-5704.2	42

L.229 Identified Miscellaneous Financial Claims - Part I

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

	2002	2003	2004	2005	2006				2007				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>U.S. direct investment abroad:</i>													
1	Liab.: Rest of the world	1867.0	2054.5	2463.6	2535.2	2608.1	2661.5	2714.0	2855.6	2943.2	3016.4	3086.8	1
2	Asset: Nonfinancial corporate business	1583.9	1718.5	2016.4	2047.8	2113.1	2161.7	2203.7	2324.9	2400.0	2444.8	2492.7	2
3	Commercial banking	49.9	56.3	85.8	97.5	99.5	100.0	98.7	105.4	107.9	108.8	110.1	3
4	Property-casualty insurance companies	84.1	85.0	93.0	100.7	102.0	103.5	109.7	99.0	102.1	104.8	108.3	4
5	Life insurance companies	24.5	27.9	33.6	40.4	41.0	39.7	41.0	43.0	44.4	45.5	46.9	5
6	Finance companies	111.7	151.3	200.3	211.5	214.2	217.6	221.1	242.0	245.8	268.6	283.8	6
7	Brokers and dealers	12.9	15.4	34.5	37.4	38.4	39.0	39.8	41.4	43.0	43.9	45.2	7
<i>Foreign direct investment in U.S.:</i>													
8	Liab.: Nonfinancial corporate business	1167.7	1196.8	1235.3	1292.3	1325.4	1341.1	1353.0	1437.9	1466.9	1511.0	1545.5	8
9	Nonfarm noncorporate business	2.8	2.4	2.4	2.5	2.5	2.5	2.6	2.8	2.7	2.7	2.6	9
10	Commercial banking	73.3	85.2	122.7	130.7	137.7	139.2	143.9	149.0	152.7	158.3	163.9	10
11	Property-casualty insurance companies	63.3	68.2	61.4	61.9	65.3	64.4	67.6	69.5	63.1	68.0	64.8	11
12	Life insurance companies	49.6	46.6	66.6	69.5	73.6	83.6	85.5	88.1	90.6	92.3	93.4	12
13	Finance companies	49.9	68.1	71.4	84.5	85.4	84.9	84.7	100.0	94.0	95.2	96.4	13
14	Brokers and dealers	78.6	87.3	94.9	89.9	88.0	87.4	84.5	80.5	80.6	81.4	83.2	14
15	Funding corporations	14.7	26.3	87.6	137.2	133.2	158.6	184.8	171.6	161.5	178.7	188.1	15
16	Asset: Rest of the world	1500.0	1581.0	1742.2	1868.2	1911.2	1961.6	2006.7	2099.4	2112.2	2187.7	2238.0	16
<i>Federal government equity in IBRD, etc.:</i>													
17	Liab.: Rest of the world	38.6	40.0	42.0	43.2	44.5	44.7	45.0	45.3	45.6	46.7	47.8	17
18	Asset: Federal government	38.6	40.0	42.0	43.2	44.5	44.7	45.0	45.3	45.6	46.7	47.8	18
<i>Federal Reserve Bank stock:</i>													
19	Liab.: Monetary authority	8.4	8.8	11.9	13.5	13.8	15.0	15.1	15.3	15.8	16.1	17.3	19
20	Asset: Commercial banking	8.4	8.8	11.9	13.5	13.8	15.0	15.1	15.3	15.8	16.1	17.3	20
<i>Equity in government-sponsored enterprises:</i>													
21	Liab.: Government-sponsored enterprises	39.1	42.3	44.8	46.7	47.3	47.3	47.4	46.9	46.9	47.0	53.8	21
22	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	Nonfarm noncorporate (BC)	1.8	2.1	2.0	1.8	1.8	1.8	1.8	1.9	2.0	2.1	2.1	23
24	Farm business (FICB and FLB)	2.1	2.5	2.7	2.8	2.9	2.9	3.0	3.0	3.2	3.4	3.5	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)	17.5	18.7	19.3	20.2	20.5	20.6	20.0	22.9	22.4	22.4	25.3	26
27	Savings institutions (FHLB)	16.0	16.4	17.4	18.5	18.7	18.7	19.3	15.6	15.9	15.3	18.5	27
28	Credit unions (FHLB)	1.2	1.4	1.7	1.8	1.8	1.8	1.9	1.9	1.7	1.9	2.3	28
29	Life insurance companies (FHLB)	0.5	1.1	1.7	1.6	1.6	1.5	1.5	1.6	1.7	1.8	2.1	29
<i>BHC investment in subsidiaries:</i>													
30	Liab.: Commercial banking	639.2	689.8	857.0	897.0	914.5	929.7	963.0	1006.9	1017.9	1040.2	1086.9	30
31	Savings institutions	8.3	9.3	10.5	11.8	12.1	12.5	12.8	13.2	13.6	14.0	14.4	31
32	Finance companies	54.9	64.3	128.8	156.1	159.5	163.7	168.3	169.3	165.4	174.3	165.8	32
33	Brokers and dealers	156.1	191.4	201.9	216.1	180.4	186.8	190.9	224.1	203.2	204.2	194.7	33
34	Asset: Bank holding companies	858.5	954.8	1198.2	1281.0	1266.5	1292.7	1335.1	1413.5	1400.1	1432.6	1461.7	34
<i>NFC inv. in finance company subs.:</i>													
35	Liab.: Finance companies	124.7	138.5	128.8	156.1	159.5	163.7	168.3	169.3	165.4	174.3	165.8	35
36	Asset: Nonfinancial corporate business	124.7	138.5	128.8	156.1	159.5	163.7	168.3	169.3	165.4	174.3	165.8	36
<i>Funding corp. investment in subs.:</i>													
37	Liab.: Foreign banking offices in U.S.	127.8	135.0	167.7	188.8	212.9	215.0	211.8	197.3	231.1	240.7	225.3	37
38	Brokers and dealers	414.6	426.5	461.2	596.3	584.9	621.4	634.1	657.5	646.7	659.0	696.9	38
39	Asset: Funding corporations	542.4	561.6	628.9	785.0	797.8	836.4	845.9	854.8	877.7	899.8	922.2	39

L.230 Identified Miscellaneous Financial Claims - Part II

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

	2002	2003	2004	2005	2006				2007				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Nonofficial foreign currencies:</i>													
1 Liab.: Rest of the world	2.6	2.8	2.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	1
2 Asset: Federal government	2.6	2.8	2.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	2
<i>Postal Savings System deposits:</i>													
3 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>													
5 Liab.: Government-sponsored enterprises	27.6	20.5	18.4	19.2	21.5	18.6	18.2	19.0	22.7	21.1	24.6	5	
6 Asset: Savings institutions	27.6	20.5	18.4	19.2	21.5	18.6	18.2	19.0	22.7	21.1	24.6	6	
<i>Deferred and unpaid life insurance premiums:</i>													
7 Liab.: Household sector	20.0	20.9	22.5	22.4	22.6	22.7	22.7	22.8	23.4	23.5	23.6	7	
8 Asset: Life insurance companies	20.0	20.9	22.5	22.4	22.6	22.7	22.7	22.8	23.4	23.5	23.6	8	
<i>Life insurance company reserves:</i>													
9 Liab.: Life insurance companies	185.6	199.5	211.0	217.3	224.1	228.2	230.7	232.1	237.2	239.5	243.2	9	
10 Health	110.6	121.5	131.3	138.3	141.8	145.1	146.9	149.8	152.6	153.7	156.2	10	
11 Policy dividend accumulation	40.6	40.5	41.7	42.7	43.2	43.5	44.0	43.5	43.8	44.4	44.7	11	
12 Policy and contract claims	34.5	37.5	38.0	36.3	39.1	39.6	39.8	38.8	40.8	41.3	42.2	12	
13 Asset: Household sector	185.6	199.5	211.0	217.3	224.1	228.2	230.7	232.1	237.2	239.5	243.2	13	
<i>Policy payables:</i>													
14 Liab.: Property-casualty insurance companies	552.4	599.0	646.9	699.2	702.1	709.7	716.8	715.8	722.9	730.2	735.3	14	
15 Asset: Household sector	243.9	266.8	290.4	316.0	316.5	319.4	322.1	320.5	323.6	326.7	328.5	15	
16 Nonfinancial corporate business	218.2	236.6	255.5	276.2	277.3	280.3	283.1	282.7	285.6	288.4	290.5	16	
17 Nonfarm noncorporate business	52.5	56.9	60.5	65.3	65.6	66.3	67.0	66.9	67.6	68.2	68.7	17	
18 Farm business	37.8	38.7	40.5	41.7	42.7	43.7	44.6	45.6	46.2	46.9	47.6	18	
<i>Unallocated insurance company contracts:</i>													
19 Liab.: Life insurance companies	249.6	317.0	328.4	338.4	340.8	339.1	347.0	363.9	359.8	374.4	371.0	19	
20 Asset: Private pension funds	249.6	317.0	328.4	338.4	340.8	339.1	347.0	363.9	359.8	374.4	371.0	20	
<i>Pension fund contributions payable:</i>													
21 Liab.: Nonfinancial corporate business	49.9	49.8	46.6	44.8	44.3	43.8	43.3	42.8	42.3	44.5	47.2	21	
22 Asset: Private pension funds	49.9	49.8	46.6	44.8	44.3	43.8	43.3	42.8	42.3	44.5	47.2	22	
<i>Securities borrowed (net):</i>													
23 Liab.: Funding corporations	575.4	678.0	764.8	939.7	1015.4	1130.2	1220.5	1242.3	1377.1	1441.4	1408.1	23	
24 Asset: Brokers and dealers	575.4	678.0	764.8	939.7	1015.4	1130.2	1220.5	1242.3	1377.1	1441.4	1408.1	24	
<i>Nonmarketable government securities:</i>													
25 Liab.: Federal government	790.3	815.0	855.9	882.9	868.8	873.3	888.2	918.7	903.4	892.8	909.0	25	
26 Asset: Federal government retirement funds	790.3	815.0	855.9	882.9	868.8	873.3	888.2	918.7	903.4	892.8	909.0	26	
<i>Retiree Health Care Funds (1):</i>													
27 Liab.: Federal government	4.6	22.8	40.1	57.8	62.8	67.8	72.7	78.6	84.5	110.4	121.7	27	
28 Asset: Household sector	4.6	22.8	40.1	57.8	62.8	67.8	72.7	78.6	84.5	110.4	121.7	28	

(1) 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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total liabilities	4390.7	4132.1	4503.7	4501.1	4204.2	3824.2	3646.9	3936.5	3675.5	3569.6	3795.4	1
2 Nonfinancial corporate business	2413.9	2275.7	2446.6	2772.5	2689.0	2479.3	2396.4	2145.0	1977.8	1815.8	1683.3	2
3 Nonfarm noncorporate business	623.1	646.5	715.2	760.2	769.3	772.9	780.6	788.5	794.6	803.1	818.3	3
4 Federal government	6.0	5.8	5.6	5.4	5.4	5.3	5.3	5.1	5.2	5.0	5.0	4
5 Rest of the world	373.8	185.1	496.7	466.1	224.8	211.5	113.9	722.2	663.4	532.0	700.6	5
6 Monetary authority	21.9	25.7	32.5	34.3	29.1	31.8	34.5	33.6	40.9	35.6	39.1	6
7 Commercial banking	590.4	643.6	552.6	473.1	458.6	473.7	425.3	461.3	378.6	503.2	617.0	7
8 U.S.-chartered commercial banks	210.6	262.4	319.7	270.6	298.2	279.5	316.0	326.4	305.1	381.7	390.9	8
9 Foreign banking offices in U.S.	160.7	108.2	-81.2	-55.6	-100.5	-73.3	-164.5	-191.5	-240.2	-203.5	-109.5	9
10 Bank holding companies	190.9	241.4	271.6	216.0	219.3	225.7	234.8	288.6	276.8	288.4	301.0	10
11 Banks in U.S.-affiliated areas	28.3	31.7	42.5	42.2	41.6	41.7	39.0	37.7	36.8	36.5	34.6	11
12 Savings institutions	140.6	109.2	117.5	143.0	148.1	151.4	189.5	153.8	163.7	166.3	149.1	12
13 Credit unions	5.7	7.4	9.3	11.9	9.9	9.8	12.6	9.2	10.5	8.3	3.7	13
14 Life insurance companies	141.9	167.5	177.9	182.9	197.0	199.7	211.4	202.1	212.7	225.5	241.7	14
15 Government-sponsored enterprises	102.5	83.1	78.5	78.7	78.9	90.1	85.8	85.5	81.8	93.3	91.2	15
16 Finance companies	309.8	395.4	390.5	306.0	300.8	283.7	288.6	274.8	289.8	283.7	284.8	16
17 REITs	40.6	42.3	49.9	51.5	53.6	55.3	59.2	58.2	59.1	57.5	60.6	17
18 Brokers and dealers	-347.6	-358.9	-336.3	-456.8	-391.6	-403.4	-396.7	-423.1	-345.8	-266.4	-360.5	18
19 Funding corporations	-31.9	-96.2	-233.0	-327.7	-368.8	-537.0	-559.6	-579.8	-656.8	-693.1	-538.7	19
20 Total assets	7677.6	7217.5	7564.2	8895.9	8656.3	8586.1	8678.7	9199.7	9319.2	9374.4	9499.6	20
21 Nonfinancial corporate business	5135.3	5023.8	5298.4	5706.8	5755.6	5685.0	5692.8	5676.3	5619.4	5632.7	5660.1	21
22 Nonfarm noncorporate business	670.0	731.6	890.9	1034.1	1066.8	1091.0	1121.5	1152.3	1185.4	1220.8	1262.6	22
23 State and local governments	105.4	83.5	80.6	59.6	56.3	43.9	30.8	18.6	13.0	12.0	0.7	23
24 Federal government	59.1	58.9	57.5	57.1	56.9	57.0	56.3	56.0	55.7	56.0	55.3	24
25 Rest of the world	442.6	-66.3	-73.9	908.9	576.0	562.1	672.2	1241.2	1337.7	1186.0	1189.5	25
26 Monetary authority	19.6	18.2	18.6	18.1	17.5	17.7	17.8	17.0	16.8	17.4	16.7	26
27 Commercial banking	509.0	488.9	342.2	305.6	307.0	307.8	246.7	193.4	179.5	226.6	334.7	27
28 U.S.-chartered commercial banks	178.9	173.2	117.5	102.0	105.8	110.1	108.7	103.9	117.7	117.9	147.3	28
29 Foreign banking offices in U.S.	184.2	149.5	25.0	-12.3	-25.0	-43.4	-103.4	-162.6	-205.3	-170.6	-102.7	29
30 Bank holding companies	139.5	161.9	194.4	210.6	220.1	232.6	235.2	246.2	260.7	270.7	283.1	30
31 Banks in U.S.-affiliated areas	6.4	4.3	5.2	5.3	6.1	8.5	6.1	5.9	6.4	8.7	7.0	31
32 Savings institutions	59.9	61.5	131.2	70.6	72.6	83.8	81.1	89.4	93.5	98.3	98.9	32
33 Credit unions	29.2	24.9	22.8	22.4	18.4	17.9	22.0	23.0	21.7	26.0	27.4	33
34 Life insurance companies	1.8	24.8	68.8	88.8	86.6	80.0	83.3	79.7	66.5	49.3	35.1	34
35 Private pension funds	108.9	108.0	104.5	98.2	95.2	92.9	90.6	88.4	87.0	89.6	93.3	35
36 State and local govt. retirement funds	10.4	11.3	15.9	15.4	13.2	14.6	14.8	15.1	15.7	15.8	16.1	36
37 Mutual funds	0.9	2.0	7.0	10.7	14.4	13.5	15.4	14.0	16.4	16.8	16.8	37
38 Money market mutual funds	56.5	56.2	53.3	43.3	43.7	45.3	58.3	59.2	82.7	96.6	124.4	38
39 Government-sponsored enterprises	90.9	109.4	113.9	117.8	111.3	117.8	129.0	122.7	123.5	142.3	135.4	39
40 Finance companies	218.1	286.1	197.3	64.1	53.1	20.6	-1.7	-21.6	-15.0	-31.6	-38.7	40
41 REITs	24.5	29.3	40.6	48.9	53.8	57.5	57.9	59.4	59.9	60.9	59.6	41
42 Brokers and dealers	135.4	165.4	194.7	225.6	257.8	277.9	289.9	315.8	360.0	459.0	411.6	42
43 Discrepancy	-3286.9	-3085.4	-3060.4	-4394.8	-4452.0	-4761.9	-5031.8	-5263.2	-5643.7	-5804.9	-5704.2	43

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

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Assets	47657.4	53878.4	59211.8	64222.4	66001.5	66459.4	67722.9	69550.9	70504.1	71903.2	72761.4	1
2 Tangible assets	18507.2	20191.5	22464.2	25019.3	25539.2	26005.6	26366.5	26670.5	27013.5	27324.6	27484.3	2
3 Real estate	15065.5	16627.7	18700.1	21078.3	21549.0	21968.0	22286.7	22565.6	22865.0	23130.1	23249.3	3
4 Households (2,3)	13756.4	15214.6	17132.0	19283.3	19685.2	20025.9	20281.2	20517.5	20755.4	20937.6	20991.2	4
5 Nonprofit organizations	1309.1	1413.1	1568.1	1795.0	1863.8	1942.0	2005.5	2048.1	2109.6	2192.5	2258.1	5
6 Equipment and software owned by nonprofit organizations (4)	168.7	183.4	199.3	213.8	218.9	222.9	226.7	229.8	232.9	235.8	238.0	6
7 Consumer durable goods (4)	3273.0	3380.3	3564.8	3727.2	3771.3	3814.8	3853.1	3875.1	3915.6	3958.7	3996.9	7
8 Financial assets	29150.3	33686.9	36747.6	39203.1	40462.3	40453.8	41356.4	42880.4	43490.6	44578.6	45277.2	8
9 Deposits	5127.7	5327.4	5705.7	6094.1	6309.4	6386.4	6505.0	6725.5	6932.6	6993.1	7138.0	9
10 Foreign deposits	49.9	52.1	57.5	61.6	64.8	69.0	68.4	67.5	71.8	78.6	73.6	10
11 Checkable deposits and currency	351.6	329.2	293.9	179.7	197.7	163.7	131.2	131.9	139.0	109.4	89.2	11
12 Time and savings deposits	3656.2	3986.3	4450.9	4903.6	5094.3	5165.4	5294.9	5411.5	5608.1	5634.9	5717.3	12
13 Money market fund shares	1070.0	959.8	903.5	949.2	952.7	988.2	1010.4	1114.6	1113.7	1170.1	1257.9	13
14 Credit market instruments	2227.2	2561.1	2847.2	3011.0	3075.5	3086.9	3090.8	3172.1	3171.3	3134.0	3313.1	14
15 Open market paper	110.4	105.9	136.1	164.2	169.3	175.8	181.3	187.7	191.2	197.9	172.4	15
16 Treasury securities	288.0	441.2	535.2	527.4	645.0	603.4	565.5	469.3	446.9	389.3	332.0	16
17 Savings bonds	194.9	203.8	204.4	205.1	205.9	205.2	203.6	202.4	200.3	198.6	197.1	17
18 Other Treasury	93.1	237.4	330.8	322.3	439.0	398.2	361.9	266.9	246.7	190.7	134.9	18
19 Agency- and GSE-backed securities	265.1	415.5	491.6	529.8	433.4	392.5	416.1	481.0	521.3	598.0	752.4	19
20 Municipal securities	678.7	704.1	742.7	816.2	813.7	852.1	850.9	854.7	880.1	911.1	911.1	20
21 Corporate and foreign bonds	771.7	776.4	815.9	840.9	880.6	928.8	942.6	1044.1	994.9	900.5	1006.4	21
22 Mortgages	113.4	118.1	125.6	132.5	133.5	134.3	134.4	135.4	137.0	137.2	138.9	22
23 Corporate equities (2)	4623.4	5767.5	5938.1	5994.9	6090.0	5869.4	6063.0	6298.1	6127.3	6121.4	6083.2	23
24 Mutual fund shares (5)	2218.4	2904.3	3417.4	3862.9	4183.5	4162.8	4278.0	4559.2	4770.8	5098.7	5210.8	24
25 Security credit	412.7	475.4	578.3	575.3	598.6	646.3	654.8	655.7	690.1	745.5	758.6	25
26 Life insurance reserves	920.9	1013.2	1060.4	1082.6	1102.3	1110.1	1133.5	1163.7	1171.9	1188.3	1194.5	26
27 Pension fund reserves	8198.0	9722.4	10632.6	11193.7	11487.2	11367.2	11617.0	12146.4	12261.8	12713.3	12833.0	27
28 Equity in noncorporate business (6)	4987.8	5426.6	6026.5	6797.5	7012.3	7209.5	7388.8	7528.4	7719.4	7907.8	8052.6	28
29 Miscellaneous assets	434.2	489.1	541.5	591.1	603.4	615.3	625.5	631.2	645.3	676.6	693.4	29
30 Liabilities	8834.2	9857.0	11048.8	12161.7	12457.3	12805.7	13121.9	13434.0	13601.0	13923.8	14157.4	30
31 Credit market instruments	8514.0	9496.8	10589.0	11724.7	12000.7	12352.3	12655.7	12927.8	13105.2	13370.4	13637.7	31
32 Home mortgages (7)	6034.1	6882.4	7851.3	8836.8	9121.6	9412.4	9643.9	9834.4	10015.8	10229.4	10411.5	32
33 Consumer credit	1999.9	2104.4	2219.4	2313.9	2284.5	2315.8	2367.0	2418.3	2399.5	2431.8	2492.1	33
34 Municipal securities (8)	164.2	178.3	188.6	205.1	207.3	215.5	218.5	226.9	232.0	238.9	242.4	34
35 Bank loans n.e.c.	21.1	52.8	35.5	48.3	60.0	73.2	82.3	96.3	99.1	101.2	113.9	35
36 Other loans and advances	120.6	119.0	119.4	119.4	120.0	121.5	123.0	123.1	124.0	125.4	126.3	36
37 Commercial mortgages (8)	174.0	159.9	174.9	201.3	207.3	214.0	221.1	228.9	234.7	243.9	251.5	37
38 Security credit	148.2	182.5	264.0	232.4	249.5	243.8	254.5	292.1	279.0	334.2	298.0	38
39 Trade payables (8)	152.0	156.8	173.3	182.3	184.5	186.8	189.0	191.3	193.5	195.8	198.0	39
40 Deferred and unpaid life insurance premiums	20.0	20.9	22.5	22.4	22.6	22.7	22.7	22.8	23.4	23.5	23.6	40
41 Net worth	38823.3	44021.4	48163.0	52060.7	53544.2	53653.7	54600.9	56116.9	56903.1	57979.4	58604.0	41
Memo:												
42 Replacement-cost value of structures:												
43 Residential	9765.6	10657.4	11997.5	13219.2	13470.5	13648.8	13783.6	13955.7	14118.0	14178.0	14242.2	42
44 Households	9369.3	10239.3	11545.1	12736.8	12982.8	13158.5	13292.1	13461.7	13621.7	13682.8	13747.8	43
45 Farm households	244.9	259.7	281.0	298.2	301.2	302.6	303.0	304.2	305.4	304.3	303.5	44
46 Nonprofit organizations	151.3	158.5	171.4	184.1	186.4	187.7	188.5	189.8	191.0	190.9	190.9	45
47 Nonresidential (nonprofits)	907.3	957.8	1062.1	1172.2	1212.3	1247.2	1267.7	1285.2	1301.2	1301.2	1305.7	46
48 Disposable personal income	7830.1	8162.5	8680.9	9092.0	9468.5	9572.9	9675.8	9799.2	10014.5	10099.7	10251.3	47
49 Household net worth as percentage of disposable personal income	495.8	539.3	554.8	572.6	565.5	560.5	564.3	572.7	568.2	574.1	571.7	48
50 Owners' equity in household real estate (9)	7722.2	8332.2	9280.7	10446.5	10563.6	10613.6	10637.3	10683.1	10739.6	10708.2	10579.7	49
51 Owners' equity as percentage of household real estate (10)	56.1	54.8	54.2	54.2	53.7	53.0	52.4	52.1	51.7	51.1	50.4	50

(1) Sector includes farm households.

(2) At market value.

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

(4) At replacement (current) cost.

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

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

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

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 32.

(10) Line 49 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
With tangible assets stated at either market value or replacement cost:												
1 Assets	19473.2	20063.9	21662.4	23731.4	24212.0	24667.5	25075.4	25418.0	25813.1	26417.8	26866.2	1
2 Tangible assets	9531.4	9955.0	10730.9	11801.2	12124.4	12523.4	12836.5	13058.2	13379.5	13796.8	14114.3	2
3 Real estate (1)	5034.7	5359.4	5899.2	6711.4	6961.6	7268.7	7515.6	7677.3	7923.5	8264.4	8535.4	3
4 Equipment and software (2)	3193.3	3250.3	3351.4	3495.5	3551.1	3597.4	3648.5	3700.4	3751.5	3799.9	3836.3	4
5 Inventories (2)	1303.4	1345.3	1480.3	1594.2	1611.7	1657.2	1672.5	1680.5	1704.5	1732.5	1742.6	5
6 Financial assets	9941.8	10108.8	10931.6	11930.3	12087.6	12144.1	12238.9	12359.8	12433.7	12621.0	12751.9	6
7 Foreign deposits	20.6	38.1	53.7	60.6	58.0	67.9	58.2	64.8	44.5	54.5	53.1	7
8 Checkable deposits and currency	141.1	190.9	178.4	251.1	217.9	186.3	180.9	164.5	170.2	170.0	135.6	8
9 Time and savings deposits	291.3	362.8	400.5	450.2	445.5	425.8	431.4	444.6	422.8	427.0	440.0	9
10 Money market fund shares	335.7	299.0	324.3	366.5	364.1	375.8	397.3	431.2	439.1	466.4	538.2	10
11 Security RPs	6.2	6.0	6.4	14.6	10.1	12.2	12.6	15.5	11.3	13.2	13.8	11
12 Commercial paper	64.8	75.7	95.0	111.3	105.5	118.9	118.0	126.5	115.5	118.7	94.7	12
13 Treasury securities	31.4	32.8	33.1	50.7	47.5	42.6	41.5	43.5	51.8	44.7	47.5	13
14 Agency- and GSE-backed securities	16.9	12.1	12.2	18.8	17.6	15.8	15.4	16.1	19.1	16.5	17.6	14
15 Municipal securities	32.1	35.4	31.8	34.7	40.6	39.8	40.6	44.9	41.1	40.3	41.1	15
16 Mortgages	49.6	51.8	66.6	71.8	73.1	74.4	75.6	76.9	78.2	79.5	80.8	16
17 Consumer credit	74.7	58.5	58.6	58.8	55.0	52.8	52.0	56.8	53.0	53.5	53.8	17
18 Trade receivables	1719.6	1702.4	1831.3	2098.1	2175.5	2264.1	2277.6	2214.7	2298.5	2359.7	2378.4	18
19 Mutual fund shares (1)	95.8	125.9	140.5	156.3	171.7	177.0	189.5	206.8	218.2	236.8	248.3	19
20 Miscellaneous assets	7062.2	7117.4	7699.1	8186.9	8305.5	8290.8	8348.0	8453.2	8470.4	8540.2	8609.0	20
21 Liabilities	9922.8	9867.4	10349.3	11179.4	11240.1	11210.2	11202.3	11215.7	11233.6	11326.4	11384.2	21
22 Credit market instruments	4740.9	4861.1	5032.9	5289.2	5392.6	5521.9	5576.5	5732.9	5869.2	6061.3	6190.2	22
23 Commercial paper	119.9	84.8	101.6	93.8	100.4	115.4	114.2	117.1	130.2	159.5	135.9	23
24 Municipal securities (3)	160.8	164.2	169.4	176.7	177.0	178.9	179.7	181.7	182.4	185.1	186.5	24
25 Corporate bonds (4)	2710.3	2868.6	2946.3	3006.2	3058.9	3110.0	3144.6	3224.8	3296.0	3393.0	3446.0	25
26 Bank loans n.e.c.	635.5	548.3	550.1	616.4	636.4	645.4	663.9	682.5	698.8	714.5	766.5	26
27 Other loans and advances	665.0	666.5	683.7	722.9	723.9	750.1	722.3	741.7	745.1	766.3	794.6	27
28 Mortgages	449.4	528.7	581.8	673.3	695.9	722.2	751.8	785.1	816.7	842.8	860.7	28
29 Trade payables	1457.4	1402.7	1499.9	1687.6	1686.3	1726.4	1730.6	1765.1	1772.8	1793.2	1812.7	29
30 Taxes payable	93.0	81.2	88.0	93.1	102.5	97.6	102.4	92.1	104.5	100.7	105.5	30
31 Miscellaneous liabilities	3631.5	3522.3	3728.5	4109.6	4058.7	3864.2	3792.7	3625.7	3487.0	3371.2	3275.9	31
32 Net worth (market value)	9550.3	10196.5	11313.1	12552.0	12971.8	13457.3	13873.2	14202.2	14579.6	15091.4	15482.0	32
Memo:												
Replacement-cost value of structures:												
33 Residential	110.1	116.1	126.9	139.1	141.5	143.1	144.4	146.0	147.6	148.1	148.7	33
34 Nonresidential	4363.8	4519.2	5001.8	5565.8	5734.1	5880.2	5960.7	6030.0	6092.5	6080.6	6090.4	34
Market value of equities outstanding												
35 (includes corporate farm equities)	7839.3	10043.6	10807.0	10872.8	11249.4	10775.4	11016.9	11519.6	11633.0	12300.9	12459.8	35
36 Debt/net worth (percent) (5)	49.6	47.7	44.5	42.1	41.6	41.0	40.2	40.4	40.3	40.2	40.0	36
37 Debt/equities (percent) (6)	60.5	48.4	46.6	48.6	47.9	51.2	50.6	49.8	50.5	49.3	49.7	37
38 Equities/net worth (percent) (7)	82.1	98.5	95.5	86.6	86.7	80.1	79.4	81.1	79.8	81.5	80.5	38
With tangible assets stated at historical cost:												
39 Assets (8)	16952.3	17293.0	18403.7	19784.6	20072.6	20256.3	20475.6	20687.4	20913.0	21224.0	21490.1	39
40 Tangible assets	7010.4	7184.1	7472.1	7854.3	7985.0	8112.2	8236.7	8327.6	8479.3	8603.0	8738.2	40
41 Real estate	2765.4	2864.7	2978.3	3120.3	3159.7	3208.0	3257.2	3309.2	3366.1	3426.7	3490.0	41
42 Equipment and software	3013.5	3050.3	3104.2	3215.3	3252.9	3288.3	3323.2	3354.8	3385.9	3418.5	3453.4	42
43 Inventories	1231.6	1269.2	1389.6	1518.7	1572.4	1616.0	1656.2	1663.5	1727.3	1757.8	1794.9	43
44 Net worth (historical cost) (9)	7029.4	7425.6	8054.4	8605.1	8832.5	9046.1	9273.3	9471.6	9679.4	9897.7	10105.9	44
Memo:												
Historical-cost value of structures:												
45 Residential	46.8	49.6	52.6	55.8	56.7	57.6	58.4	59.2	60.0	60.7	61.4	45
46 Nonresidential	2514.7	2623.4	2735.7	2866.9	2908.0	2953.6	3002.5	3054.1	3107.4	3165.0	3225.3	46
47 Debt/net worth (percent) (10)	67.4	65.5	62.5	61.5	61.1	61.0	60.1	60.5	60.6	61.2	61.3	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

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Assets	7011.5	7461.1	8226.3	9248.0	9515.0	9754.9	9983.6	10185.2	10406.5	10659.1	10896.1	1
2 Tangible assets	5354.5	5719.2	6184.6	6883.3	7077.6	7262.8	7423.1	7556.3	7714.4	7892.6	8027.6	2
3 Real estate (1)	4895.7	5243.4	5681.0	6346.4	6530.4	6705.7	6856.8	6981.4	7130.4	7299.4	7428.1	3
4 Residential	3702.6	4006.7	4372.8	4893.8	5036.0	5151.4	5253.6	5348.6	5455.6	5558.8	5637.5	4
5 Nonresidential	1193.1	1236.7	1308.2	1452.6	1494.4	1554.2	1603.2	1632.8	1674.8	1740.6	1790.6	5
6 Equipment and software (2)	390.2	405.0	425.7	453.1	462.3	469.9	478.2	486.5	494.3	502.0	507.8	6
7 Residential (3)	40.4	40.3	41.8	45.2	46.3	46.9	47.7	48.5	49.0	49.6	49.7	7
8 Nonresidential	349.8	364.7	383.9	407.8	416.0	423.0	430.5	437.9	445.3	452.4	458.1	8
9 Inventories (2)	68.6	70.8	77.9	83.9	84.8	87.2	88.0	88.4	89.7	91.2	91.7	9
10 Financial assets	1657.0	1741.9	2041.7	2364.7	2437.5	2492.1	2560.5	2628.9	2692.1	2766.5	2868.5	10
11 Checkable deposits and currency	167.1	172.9	259.2	300.9	310.4	317.4	326.3	335.2	338.4	343.7	355.9	11
12 Time and savings deposits	269.2	313.8	318.0	369.1	380.8	389.4	400.3	411.3	421.3	434.0	453.9	12
13 Money market fund shares	61.3	53.1	61.5	71.4	73.7	75.4	77.5	79.6	81.5	84.0	90.4	13
14 Treasury securities	42.8	44.9	50.2	58.3	60.1	61.5	63.2	64.9	66.5	68.5	70.9	14
15 Municipal securities	3.4	2.7	4.3	5.1	5.2	5.3	5.5	5.6	5.8	5.9	6.1	15
16 Mortgages	26.2	26.3	30.8	35.8	36.9	37.8	38.8	39.9	40.9	42.1	43.5	16
17 Consumer credit	0	0	0	0	0	0	0	0	0	0	0	17
18 Trade receivables	362.8	337.7	364.3	422.9	436.3	446.2	458.7	471.2	482.7	497.2	514.3	18
19 Miscellaneous assets	724.2	790.6	953.3	1101.3	1134.2	1159.2	1190.3	1221.1	1254.9	1291.1	1333.5	19
20 Insurance receivables	52.5	56.9	60.5	65.3	65.6	66.3	67.0	66.9	67.6	68.2	68.7	20
21 Equity investment in GSEs (4)	1.8	2.1	2.0	1.8	1.8	1.8	1.8	1.9	2.0	2.1	2.1	21
22 Other	670.0	731.6	890.9	1034.1	1066.8	1091.0	1121.5	1152.3	1185.4	1220.8	1262.6	22
23 Liabilities	3083.7	3172.5	3516.5	3929.6	4031.7	4119.2	4213.9	4318.5	4402.7	4516.0	4657.1	23
24 Credit market instruments	2106.7	2198.8	2443.5	2771.0	2854.7	2931.7	3010.1	3097.8	3168.1	3262.8	3377.0	24
25 Bank loans n.e.c.	430.4	441.7	466.0	522.2	539.1	546.7	562.4	578.2	591.9	605.3	649.3	25
26 Other loans and advances	126.5	131.7	133.2	135.4	137.6	142.9	145.0	148.7	152.0	156.2	156.2	26
27 Mortgages	1549.8	1625.3	1844.3	2113.4	2178.1	2242.2	2302.7	2370.9	2424.1	2501.3	2571.5	27
28 Trade payables	281.0	255.3	277.4	310.4	318.0	323.6	330.6	337.7	344.2	352.3	362.0	28
29 Taxes payable	70.2	69.7	78.0	85.5	87.2	88.5	90.0	91.6	93.1	95.0	97.1	29
30 Miscellaneous liabilities	625.9	648.8	717.6	762.7	771.8	775.4	783.2	791.3	797.3	805.8	821.0	30
31 Net worth (5)	3927.8	4288.6	4709.8	5318.4	5483.3	5635.7	5769.7	5866.7	6003.7	6143.2	6239.0	31
Memo:												
Replacement-cost value of structures:												
32 Residential	2317.4	2451.2	2678.0	2887.0	2924.1	2949.0	2969.1	3001.8	3033.1	3042.9	3054.4	32
33 Nonresidential	985.6	1008.0	1097.7	1198.5	1231.0	1258.2	1271.1	1281.4	1290.2	1282.8	1279.8	33
34 Debt/net worth (percent) (6)	53.6	51.3	51.9	52.1	52.1	52.0	52.2	52.8	52.8	53.1	54.1	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

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

(6) Line 24 divided by line 31.

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

Billions of dollars; not seasonally adjusted

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Change in net worth (1)	-1574.7	5198.1	4141.7	3897.7	1483.5	109.5	947.2	1515.9	786.2	1076.4	624.6	1
2 Net investment	224.2	495.8	508.6	-36.3	88.1	-94.3	-94.4	120.5	119.3	-233.2	217.2	2
3 Net physical investment	529.0	585.8	641.1	666.1	153.8	178.9	178.5	160.8	117.8	146.9	164.5	3
4 Capital expenditures	1363.0	1459.0	1581.7	1702.7	407.3	436.1	439.5	425.4	378.0	409.6	429.6	4
5 - Consumption of fixed capital	834.0	873.2	940.6	1036.6	253.5	257.2	261.0	264.6	260.2	262.7	265.1	5
6 Net financial investment	-304.8	-90.0	-132.5	-702.4	-65.6	-273.3	-272.9	-40.3	1.6	-380.0	52.7	6
7 Net acquisition of financial assets	500.8	930.5	1044.4	411.6	229.9	75.1	43.4	271.8	168.6	-57.3	286.3	7
8 - Net increase in liabilities	805.5	1020.5	1176.9	1114.1	295.5	348.4	316.3	312.1	167.0	322.7	233.6	8
Holding gains on assets at market value (2)	-1723.8	4532.0	3649.9	3894.7	1401.1	211.5	1052.5	1426.0	685.8	1324.0	426.5	9
10 Real estate	1070.6	1194.8	1662.3	1945.4	371.9	295.9	193.2	168.6	244.2	178.7	14.3	10
11 Corporate equities	-1699.8	1230.0	439.9	512.1	292.3	-56.5	350.6	417.9	56.5	276.1	91.3	11
12 Mutual fund shares	-489.1	411.5	296.7	215.2	198.8	-58.5	85.2	216.3	78.1	211.6	82.4	12
13 Equity in noncorporate business	245.1	404.4	615.0	847.1	237.7	207.4	186.0	156.4	200.2	201.3	164.2	13
14 Life insurance and pension fund reserves	-850.6	1291.3	635.9	374.9	300.5	-176.8	237.4	466.8	106.9	456.3	74.3	14
Holding gains on assets at current cost (2)	-76.5	-98.2	-22.2	-39.3	-5.7	-4.1	-8.9	-23.2	-13.6	-9.5	-14.4	15
16 Consumer durable goods	-76.5	-98.4	-22.1	-39.3	-6.1	-4.1	-9.2	-23.8	-14.3	-9.9	-13.9	16
17 Equipment and software	-0.1	0.2	-0.1	0.0	0.4	0.0	0.3	0.6	0.6	0.4	-0.5	17
18 Other volume changes (3)	1.3	268.5	5.4	78.5	-0.0	-3.5	-2.1	-7.4	-5.3	-4.9	-4.8	18
Memo:												
19 Net worth outstanding (4)	38823.3	44021.4	48163.0	52060.7	53544.2	53653.7	54600.9	56116.9	56903.1	57979.4	58604.0	19
20 Disposable personal income	7830.1	8162.5	8680.9	9092.0	9468.5	9572.9	9675.8	9799.2	10014.5	10099.7	10251.3	20

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

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

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

(4) Table B.100, line 41.

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

Billions of dollars; not seasonally adjusted

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Change in net worth (1)	235.3	646.2	1116.6	1238.9	419.8	485.5	415.8	329.1	377.4	511.8	390.6	1
2 Net investment	114.5	148.4	244.3	-155.7	-46.2	-17.8	-20.6	-102.9	-82.8	-102.3	-118.2	2
3 Net physical investment	110.9	121.2	196.8	224.0	73.6	85.4	79.3	61.1	60.1	77.4	78.6	3
4 Capital expenditures	737.1	749.9	825.7	915.0	248.0	258.5	262.3	264.1	248.2	256.9	269.3	4
5 - Consumption of fixed capital	639.4	653.1	682.6	737.4	187.3	190.6	193.6	196.1	197.6	198.7	199.0	5
6 - Inventory valuation adjustment	-2.2	-13.6	-43.1	-36.2	-10.1	-15.3	-7.6	-3.4	-6.8	-16.8	-4.7	6
7 - Nonproduced nonfinancial assets	-10.9	-10.8	-10.6	-10.2	-2.8	-2.2	-3.0	10.3	-2.6	-2.4	-3.5	7
8 Net financial investment	45.2	69.2	174.1	-16.3	22.6	47.2	33.5	23.9	0.3	12.8	14.7	8
9 Net acquisition of financial assets	130.1	82.6	783.1	979.0	136.3	67.1	74.5	88.8	68.9	156.4	123.4	9
10 - Net increase in liabilities	84.9	13.4	609.0	995.3	113.7	19.9	41.0	64.9	68.6	143.6	108.6	10
11 Net corporate equity issues	-41.6	-42.0	-126.6	-363.4	-142.4	-150.4	-133.5	-187.8	-143.2	-192.5	-211.5	11
12 Holding gains on assets at market value (2)	158.6	301.9	505.9	766.2	241.8	280.7	227.8	145.5	219.6	317.9	238.6	12
13 Real estate	176.1	282.7	492.8	757.1	234.6	283.7	223.4	136.5	216.4	307.6	235.3	13
14 Mutual fund shares	-17.6	19.1	13.1	9.1	7.2	-2.9	4.4	9.0	3.2	10.4	3.3	14
15 Holding gains on assets less liabilities at current cost (2)	91.7	42.1	141.5	121.6	19.1	29.8	12.4	50.3	43.6	31.4	3.0	15
16 Equipment and software	-14.3	20.2	51.6	46.4	22.0	15.2	20.6	24.9	24.8	20.5	6.3	16
17 Inventories (3)	22.0	15.1	43.9	42.2	-2.9	14.5	-8.2	1.0	18.8	10.9	-3.2	17
18 Direct investment abroad	-8.4	12.0	55.9	47.2	0	0	0	65.1	0	0	0.0	18
19 - Foreign direct investment in U.S.	-92.4	5.2	9.9	14.1	-0.0	-0.0	-0.0	40.8	0.0	-0.0	0.0	19
20 Other volume changes (4)	-129.5	153.8	224.9	506.7	205.2	192.8	196.3	236.1	197.0	264.7	267.2	20
Memo:												
21 Net worth outstanding (5)	9550.3	10196.5	11313.1	12552.0	12971.8	13457.3	13873.2	14202.2	14579.6	15091.4	15482.0	21

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

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

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

(5) Table B.102, line 32.

R.103 Change in Net Worth of Nonfarm Noncorporate Business

Billions of dollars; not seasonally adjusted

	2002	2003	2004	2005	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Change in net worth (1)	113.4	360.8	421.2	608.6	164.9	152.4	134.0	97.0	137.0	139.4	95.9	1
2 Net investment (2)	-85.2	27.4	-23.4	-75.4	-23.0	-8.7	-5.2	-14.8	-16.3	-11.9	-17.1	2
3 Net physical investment	31.0	31.5	20.9	14.7	6.4	24.1	21.0	21.3	4.8	26.8	22.1	3
4 Capital expenditures	182.5	192.9	197.5	226.2	53.5	72.8	70.9	72.6	56.0	78.9	74.0	4
5 - Consumption of fixed capital	151.5	161.4	176.7	211.5	47.2	48.6	49.9	51.3	51.2	52.1	52.0	5
6 Net acquisition of financial assets	78.2	84.9	299.8	323.0	72.8	54.6	68.4	68.3	63.2	74.5	102.0	6
- Net increase in liabilities from:												
7 Credit market instruments	148.0	92.1	244.7	327.5	83.8	77.0	78.3	87.8	70.3	94.7	114.2	7
8 Trade payables	26.0	-25.7	22.2	33.0	7.5	5.6	7.0	7.1	6.5	8.2	9.6	8
9 Taxes payable	1.5	-0.5	8.4	7.5	1.7	1.3	1.6	1.6	1.5	1.8	2.2	9
10 Miscellaneous liabilities	18.9	23.2	68.8	45.0	9.2	3.6	7.7	8.0	6.0	8.5	15.1	10
11 Holding gains on real estate (3)	209.7	346.0	449.8	697.5	187.8	167.3	135.9	105.2	133.5	148.6	107.6	11
12 Residential	169.6	280.6	338.6	531.0	135.9	105.0	87.3	75.5	86.6	81.9	56.6	12
13 Nonresidential	40.2	65.5	111.2	166.5	51.9	62.3	48.6	29.8	46.9	66.7	51.1	13
14 Holding gains on assets at current cost (3)	-5.8	-8.0	0.2	-9.1	8.0	-3.1	2.2	0.8	14.4	-3.7	-1.7	14
15 Residential equipment and software	-0.6	-1.4	-0.3	1.5	0.5	0.0	0.3	0.5	0.1	0.2	-0.3	15
16 Nonresidential equipment and software	-6.5	-8.1	-4.0	-14.7	7.1	-4.7	1.9	0.1	13.0	-5.4	-1.6	16
17 Inventories	1.3	1.5	4.6	4.1	0.4	1.6	-0.0	0.2	1.3	1.5	0.1	17
18 Other volume changes (4)	-5.3	-4.7	-5.4	-4.4	-7.9	-3.0	1.1	5.8	5.4	6.5	7.1	18
Memo:												
19 Net worth outstanding (5)	3927.8	4288.6	4709.8	5318.4	5483.3	5635.7	5769.7	5866.7	6003.7	6143.2	6239.0	19

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

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

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

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.

F.100.a Nonprofit Organizations (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
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	-6.8	-0.2	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	9.8	14.0	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	31.4	31.2	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	112.5	126.6	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 (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	3035.6	3254.1	3589.1	3934.8	3849.7	3916.9	3955.6	4017.3	4102.3	4183.9	4206.7	1
2 Personal current taxes	1001.1	1046.3	1209.1	1354.3	1318.6	1342.6	1355.2	1401.0	1454.7	1477.6	1490.4	2
3 Taxes on production and imports	807.2	863.8	921.6	967.3	953.3	965.9	971.2	978.9	990.8	1004.1	1018.4	3
4 Taxes on corporate income	233.1	293.3	376.5	435.5	415.9	441.8	451.9	432.5	432.1	468.6	447.8	4
5 Taxes from the rest of the world	8.9	10.0	11.5	12.6	10.2	10.6	11.4	18.3	12.0	12.0	12.6	5
6 Contributions for govt. social insurance	778.6	828.8	874.8	927.6	918.8	920.1	926.8	944.6	969.8	972.2	981.4	6
7 Income receipts on assets	95.8	99.1	105.6	111.9	109.7	111.5	112.6	113.7	112.9	114.0	114.8	7
8 Current transfer receipts	109.2	117.0	105.2	139.5	134.9	137.9	140.9	144.3	147.6	150.3	153.5	8
9 Current surplus of government enterprises	1.7	-4.2	-15.1	-13.9	-11.7	-13.4	-14.5	-16.0	-17.8	-15.0	-12.2	9
10 Current expenditures, NIPA basis	3428.1	3623.2	3892.2	4130.3	4033.7	4113.9	4182.5	4191.1	4326.6	4377.2	4443.6	10
11 Consumption expenditures	1736.5	1844.0	1965.7	2089.3	2052.3	2076.7	2101.0	2127.2	2156.5	2205.7	2241.5	11
12 Government social benefits	1319.5	1399.1	1486.2	1588.7	1550.1	1576.6	1606.5	1621.5	1686.6	1693.0	1718.1	12
13 Other current transfer payments	23.6	26.2	35.5	29.6	25.2	31.4	33.5	28.5	43.0	23.3	28.4	13
14 Interest payments	300.6	309.3	346.2	372.9	352.8	379.6	393.1	366.2	393.5	407.9	408.7	14
15 Subsidies	47.9	44.6	58.5	49.7	53.2	49.7	48.3	47.8	47.0	47.3	46.8	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net government saving, NIPA basis	-392.5	-369.1	-303.1	-195.4	-184.0	-197.0	-226.9	-173.9	-224.3	-193.4	-236.8	17
18 + Consumption of fixed capital	218.2	230.2	252.4	267.7	260.1	265.6	270.1	275.1	281.3	286.0	289.9	18
19 - Insurance and pension fund reserves (2)	-0.6	0.0	0.7	0.1	1.3	-0.3	-1.5	0.9	1.1	0.0	-1.9	19
20 + Net capital transfers (3)	11.2	13.6	12.1	14.6	12.8	14.3	15.4	15.8	0.5	7.1	3.5	20
21 = Gross saving and net capital transfers	-162.5	-125.3	-39.3	86.7	87.5	83.1	60.1	116.1	56.3	99.7	58.5	21
22 Gross investment	-179.7	-85.3	-5.2	92.8	-50.3	307.5	99.2	14.9	-22.6	368.6	52.9	22
23 Fixed investment	356.0	372.8	397.8	433.8	419.8	435.9	435.1	444.2	451.8	464.3	474.8	23
24 Nonproduced nonfinancial assets	10.7	10.6	10.1	-2.1	11.3	8.9	12.1	-40.7	10.0	9.0	13.6	24
25 Net financial investment	-546.3	-468.7	-413.1	-338.8	-481.4	-137.3	-347.9	-388.6	-484.4	-104.7	-435.5	25
26 Net acquisition of financial assets	103.7	89.9	119.9	73.0	69.3	148.3	60.5	13.8	53.3	108.4	305.1	26
27 Gold, SDRs, and official foreign exchange	-1.8	-3.1	-14.4	-2.7	-2.3	1.9	-4.5	-6.1	-0.2	-0.6	-0.4	27
28 Checkable deposits and currency	16.2	-37.8	21.7	2.5	-43.2	75.4	20.2	-42.3	-58.1	-18.9	200.2	28
29 Time and savings deposits	-4.9	11.6	11.8	26.5	13.9	24.7	43.4	23.8	20.8	21.3	43.0	29
30 Money market fund shares	4.0	3.9	4.1	5.1	5.0	4.5	5.4	5.5	3.0	5.8	11.5	30
31 Security RPs	7.9	7.7	8.1	7.1	9.8	8.8	10.7	-1.1	5.8	11.4	-3.6	31
32 Credit market instruments	46.4	50.0	46.9	53.4	54.2	64.8	45.0	49.6	55.6	83.3	35.0	32
33 Open market paper	10.3	10.1	10.6	13.2	12.9	11.6	13.9	14.3	7.6	14.9	-25.0	33
34 Agency- and GSE-backed securities (4)	22.5	21.9	23.1	20.6	16.0	25.1	30.3	11.1	16.6	32.4	48.7	34
35 Municipal securities	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.4	0.2	0.4	0.3	35
36 Corporate and foreign bonds	7.1	6.9	7.3	8.1	4.9	8.0	9.6	9.8	5.3	10.3	11.6	36
37 Mortgages	6.0	9.9	11.1	11.5	12.3	16.4	9.1	8.3	9.5	15.5	0.9	37
38 Consumer credit	1.9	3.7	3.7	1.9	12.6	7.6	-14.8	2.0	12.8	7.6	-4.3	38
39 Other loans and advances (5)	-1.7	-2.8	-9.3	-2.2	-4.8	-4.1	-3.5	3.7	3.5	2.2	2.8	39
40 Corporate equities	-17.0	-4.2	1.2	-6.4	-12.7	15.0	-8.0	-19.9	-0.5	-15.3	1.5	40
41 Mutual fund shares	-5.2	-1.3	0.4	-2.0	-3.9	4.6	-2.4	-6.1	-0.2	-4.7	0.5	41
42 Trade receivables	27.2	18.4	17.4	10.7	1.3	13.7	14.5	13.4	1.6	10.6	15.0	42
43 Taxes receivable	41.6	48.7	45.1	18.6	67.7	3.4	-2.1	5.5	62.7	35.9	52.6	43
44 Miscellaneous assets	-10.6	-4.0	-22.4	-39.8	-20.6	-68.5	-61.7	-8.6	-37.3	-20.4	-50.1	44
45 Net increase in liabilities	650.0	558.6	533.0	411.8	550.7	285.6	408.5	402.3	537.7	213.2	740.6	45
46 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47 Treasury currency	0.6	0.7	0.8	0.6	0.6	0.8	1.0	-0.0	0.4	1.3	1.4	47
48 Credit market instruments	506.5	452.1	403.9	299.3	466.0	162.5	296.4	272.4	440.2	66.9	609.1	48
49 Savings bonds	8.9	0.6	0.7	-2.7	3.4	-2.1	-4.9	-7.4	-8.3	-5.8	-4.5	49
50 Other Treasury securities (6)	380.0	337.0	232.6	151.9	361.4	28.7	155.7	61.7	226.8	-139.4	437.1	50
51 Budget agency securities	-2.4	-0.6	-0.4	-0.3	-1.0	0.2	-1.0	0.5	-1.3	-0.1	-0.8	51
52 Municipal securities	120.0	115.1	171.1	150.5	102.1	135.7	146.6	217.6	223.0	212.2	177.4	52
53 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Trade payables	101.6	45.5	64.4	48.3	43.5	60.0	44.3	45.4	59.5	50.2	43.5	54
55 Insurance reserves	1.1	1.1	1.1	1.5	0.3	2.2	0.5	2.9	-0.1	2.3	-0.0	55
56 Miscellaneous liabilities (7)	40.3	59.2	62.8	62.1	40.3	60.2	66.2	81.7	37.7	92.5	86.7	56
57 Discrepancy	17.2	-40.0	-34.1	-6.1	137.8	-224.3	-39.1	101.1	78.9	-268.9	5.6	57
Memo:												
58 Net govt. saving less fixed investment (8)	-748.4	-741.9	-700.8	-629.2	-603.8	-632.9	-662.0	-618.1	-676.2	-657.6	-711.6	58
59 Adjustment between NIPA and FOF (9)	212.4	272.7	286.8	289.3	120.7	494.6	313.7	228.1	190.0	551.8	274.8	59
60 Items to be financed (10)	-536.1	-469.2	-414.0	-339.9	-483.2	-138.3	-348.3	-390.0	-486.1	-105.9	-436.8	60

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

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

(3) Table F.9, line 1.

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

(5) Excludes loans to state and local governments.

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

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

(8) Line 17 less line 23.

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

(10) Line 57 plus line 58.

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

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

	2003	2004	2005	2006	2006				2007			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2175.6	2232.8	2339.7	2475.7	2350.7	2422.5	2474.6	2475.7	2473.1	2523.5	2615.6	1
2 Gold, SDRs, and official foreign exchange	55.1	54.5	35.3	34.5	35.1	36.8	35.3	34.5	34.7	34.4	36.0	2
3 Checkable deposits and currency	102.6	63.5	87.9	89.3	59.3	96.3	100.8	89.3	56.5	70.9	118.6	3
4 Time and savings deposits	161.4	173.0	184.8	211.2	187.9	190.5	202.3	211.2	215.8	217.1	229.3	4
5 Money market fund shares	62.7	66.6	70.7	75.9	72.0	73.1	74.5	75.9	76.6	78.0	80.9	5
6 Security RPs	123.5	131.2	139.3	146.3	141.7	143.9	146.6	146.3	147.8	150.6	149.7	6
7 Credit market instruments	1025.6	1075.6	1122.5	1176.0	1136.3	1150.1	1165.9	1176.0	1190.1	1208.6	1221.8	7
8 Open market paper	161.6	171.7	182.4	195.5	185.6	188.5	191.9	195.5	197.4	201.2	194.9	8
9 Agency- and GSE-backed securities (1)	351.2	373.2	396.3	416.9	400.3	406.5	414.1	416.9	421.0	429.1	441.3	9
10 Municipal securities	4.4	4.7	4.9	5.3	5.0	5.1	5.2	5.3	5.3	5.5	5.5	10
11 Corporate and foreign bonds	111.3	118.2	125.6	133.6	126.8	128.8	131.2	133.6	134.9	137.5	140.4	11
12 Mortgages	206.7	216.6	227.7	239.2	230.8	234.9	237.2	239.2	241.6	245.5	245.7	12
13 Consumer credit	82.4	86.1	89.8	91.7	93.2	92.7	93.5	91.7	95.1	94.6	98.0	13
14 Other loans and advances (2)	108.0	105.2	95.9	93.7	94.7	93.7	92.8	93.7	94.6	95.2	95.9	14
15 Corporate equities	84.7	90.0	95.5	102.4	97.2	98.7	100.6	102.4	103.4	105.4	106.8	15
16 Mutual fund shares	25.9	27.5	29.2	31.3	29.8	30.2	30.8	31.3	31.7	32.3	32.7	16
17 Trade receivables	177.8	196.2	213.6	224.3	214.6	219.2	220.8	224.3	225.1	229.2	230.7	17
18 Taxes receivable	171.1	171.9	200.3	264.0	218.5	237.5	264.4	264.0	276.6	281.6	304.6	18
19 Miscellaneous assets	185.2	182.8	160.4	120.5	158.3	146.1	132.8	120.5	114.9	115.3	104.5	19
20 Total liabilities	6709.7	7267.0	7781.8	8187.8	7965.1	7947.6	8044.3	8187.8	8376.8	8331.3	8511.3	20
21 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	21
22 Treasury currency	26.0	26.7	27.5	28.1	27.6	27.8	28.1	28.1	28.2	28.5	28.8	22
23 Credit market instruments	5226.8	5678.8	6082.8	6382.1	6262.2	6217.8	6282.9	6382.1	6563.8	6487.6	6628.8	23
24 Savings bonds	203.8	204.4	205.1	202.4	205.9	205.2	203.6	202.4	200.3	198.6	197.1	24
25 Other Treasury securities (3)	3440.2	3777.2	4009.8	4161.6	4162.8	4077.7	4121.4	4161.6	4289.4	4156.2	4267.1	25
26 Budget agency securities	24.9	24.3	23.8	23.5	23.6	23.6	23.4	23.5	23.2	23.2	23.0	26
27 Municipal securities	1557.9	1673.0	1844.1	1994.6	1870.0	1911.3	1934.6	1994.6	2050.9	2109.7	2141.7	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	570.6	616.1	680.6	728.8	693.3	710.1	721.4	728.8	745.5	760.0	771.0	29
30 Insurance reserves	40.5	41.6	42.7	44.2	42.8	43.3	43.5	44.2	44.2	44.7	44.7	30
31 Miscellaneous liabilities (4)	843.6	901.6	946.1	1002.4	937.0	946.4	966.3	1002.4	993.0	1008.3	1035.7	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

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Net acquisition of financial assets	45.2	-21.9	-35.9	-43.2	-46.5	-66.6	-75.3	-63.2	-34.6	-13.2	-37.1	-60.9	-82.2	1
2 Checkable deposits and currency	0.8	0.3	0.2	0.4	0.6	0.2	1.2	0.6	-0.2	0.1	0.1	0.1	0.2	2
3 Time and savings deposits	13.1	8.3	14.3	16.8	16.4	-19.7	-23.7	-35.1	-5.5	2.3	-4.8	5.6	0.4	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	-4.2	-0.4	3.0	0.1	0.0	-0.3	-9.0	-1.5	-0.6	1.1	0.4	0.7	0.3	5
6 Credit market instruments	35.6	21.8	-11.2	37.3	-23.7	89.0	-123.7	-19.6	-36.5	73.3	-10.5	1.8	9.3	6
7 Open market paper	-4.2	-0.4	3.0	0.1	0.1	0.4	-7.4	-0.3	-1.4	-0.9	-0.3	0.6	0.3	7
8 Treasury securities	10.1	1.6	-5.1	3.2	-20.6	18.6	-11.7	-0.4	-12.7	14.3	-6.9	1.4	1.8	8
9 Agency- and GSE-backed securities	30.7	3.2	-12.3	7.1	-18.2	30.4	-37.3	1.8	-17.9	35.6	7.7	-3.9	5.6	9
10 Corporate and foreign bonds	2.7	17.4	3.1	26.5	15.4	39.6	-66.1	-21.3	-4.7	24.3	-10.8	3.9	1.6	10
11 Mortgages	-3.7	0.1	0.0	0.5	-0.4	0.0	-1.3	0.6	0.2	-0.1	-0.1	-0.2	-0.1	11
12 Corporate equities	-3.8	-60.8	-63.1	-105.3	-52.5	-128.9	85.1	39.6	-16.0	-34.9	-12.6	-39.2	-57.5	12
13 Mutual fund shares	3.7	14.1	7.6	7.3	7.8	5.9	41.7	-17.6	20.2	-41.6	11.2	-14.6	-33.2	13
14 Miscellaneous assets	0.1	-5.2	13.4	0.3	4.9	-12.8	-47.0	-29.6	3.9	-13.4	-20.9	-15.4	-1.7	14
15 Unallocated insurance contracts (1)	-5.1	-5.6	2.7	-5.3	-3.4	-14.2	-5.2	-1.0	11.0	-10.7	-24.5	-12.0	-1.1	15
16 Contributions receivable	6.2	1.6	1.6	5.4	8.0	-7.5	-17.4	-25.8	-4.5	-0.0	-2.0	-1.9	-0.2	16
17 Other	-1.0	-1.3	9.0	0.2	0.3	8.9	-24.4	-2.8	-2.6	-2.6	5.5	-1.5	-0.5	17

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Net acquisition of financial assets	40.4	54.9	39.6	27.4	88.1	51.8	51.9	43.4	51.5	39.8	46.9	43.7	27.2	1
2 Checkable deposits and currency	0.1	0.6	0.6	1.0	-1.4	1.1	2.1	-1.4	0.5	0.1	0.1	0.2	0.2	2
3 Time and savings deposits	-6.3	-0.2	-5.4	-5.8	13.3	-19.6	0.8	-1.3	1.6	0.7	0.2	0.6	0.7	3
4 Money market fund shares	5.3	6.3	11.2	13.4	2.3	12.1	4.2	-6.1	9.4	-0.2	0.6	1.9	3.4	4
5 Security RPs	-2.0	0.7	1.9	1.1	1.1	2.3	3.9	-7.4	2.0	0.3	1.1	1.0	2.9	5
6 Credit market instruments	4.1	-4.9	5.1	7.1	16.6	18.2	-1.3	-16.4	27.9	-4.1	10.1	10.6	24.7	6
7 Open market paper	-2.0	1.3	3.0	1.5	3.0	5.6	1.3	-8.0	3.6	-2.3	0.6	1.5	2.7	7
8 Treasury securities	6.7	-1.9	0.3	-1.2	7.4	-1.9	1.8	-7.2	9.3	-1.1	2.9	1.6	1.8	8
9 Agency- and GSE-backed securities	10.2	-1.6	1.0	-0.9	1.0	9.1	4.4	3.4	-1.5	2.7	3.6	2.5	13.1	9
10 Corporate and foreign bonds	-9.3	-3.4	0.2	7.6	5.0	3.5	-10.2	-1.8	16.1	-3.4	3.2	5.0	7.3	10
11 Mortgages	-1.4	0.7	0.7	0.3	0.2	1.8	1.5	-2.8	0.4	-0.0	-0.1	0.0	-0.2	11
12 Corporate equities	4.1	-30.2	-28.4	-45.4	21.0	-51.5	-22.3	67.0	-45.5	10.9	23.8	8.5	-12.2	12
13 Mutual fund shares	20.1	57.8	38.0	48.0	45.8	93.5	75.6	35.7	39.7	37.9	24.8	23.0	26.5	13
14 Miscellaneous assets	15.0	24.7	16.7	7.9	-10.7	-4.2	-11.1	-26.7	16.0	-5.7	-13.9	-2.0	-19.0	14
15 Unallocated insurance contracts (2)	8.9	13.4	2.1	-4.6	-20.1	-4.3	-30.4	12.9	1.2	-7.3	-10.8	2.8	-7.9	15
16 Contributions receivable	5.5	3.8	3.8	3.0	4.8	-10.8	-1.7	1.2	6.0	-0.1	-1.1	0.0	-1.8	16
17 Other	0.6	7.6	10.8	9.6	4.5	10.9	21.0	-40.7	8.8	1.8	-2.0	-4.9	-9.3	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

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Total held at:	85.6	122.2	132.8	151.8	191.5	219.7	239.8	182.9	194.8	212.4	241.4	269.8	304.1	1
2 Commercial banking	-1.1	6.5	0.7	0.1	-0.5	-3.4	8.9	3.1	5.4	0.5	1.9	7.3	26.7	2
3 Saving institutions	-6.3	-1.9	-3.9	-6.0	-5.3	-3.1	-2.3	-1.8	-0.7	1.0	-1.1	0.1	3.9	3
4 Credit unions	-0.0	1.2	0.9	1.2	0.3	0.9	0.4	3.2	3.4	3.5	0.9	1.6	3.9	4
5 Life insurance companies	13.2	11.2	10.3	47.5	24.6	40.8	19.5	26.6	82.2	5.2	-13.7	20.8	-0.7	5
6 Money market mutual funds	13.7	12.9	9.8	1.0	25.0	24.0	7.0	24.0	16.0	-17.0	-15.0	9.0	29.0	6
7 Mutual funds	11.6	62.5	52.4	95.7	87.7	97.0	49.6	34.1	17.7	107.5	70.2	73.1	92.2	7
8 Other self-directed accounts	54.6	29.8	62.5	12.2	59.6	63.4	156.6	93.7	70.8	111.7	198.3	157.9	149.0	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

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Total financial assets	1276.0	1466.1	1590.2	1763.5	1907.7	2074.6	1979.0	1810.2	1639.3	1994.5	2132.2	2149.3	2257.5	1
2 Checkable deposits and currency	1.8	2.1	2.2	2.6	3.2	3.4	4.7	5.3	5.1	5.1	5.2	5.3	5.5	2
3 Time and savings deposits	67.1	75.4	89.7	106.4	122.9	103.2	79.5	44.3	38.8	41.1	36.3	42.0	42.3	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	0.0	0.0	4
5 Security RPs	11.6	11.2	14.2	14.2	14.3	14.0	4.9	3.5	2.8	3.9	4.4	5.1	5.4	5
6 Credit market instruments	438.3	460.1	448.9	486.3	462.6	551.6	427.9	408.3	371.8	445.1	434.7	436.5	445.8	6
7 Open market paper	11.6	11.2	14.2	14.2	14.4	14.8	7.4	7.1	5.7	4.8	4.5	5.1	5.5	7
8 Treasury securities	78.2	79.7	74.7	77.9	57.2	75.9	64.2	63.9	51.2	65.5	58.6	60.0	61.8	8
9 Agency- and GSE-backed securities	182.4	185.6	173.3	180.4	162.2	192.6	155.3	157.1	139.2	174.8	182.5	178.5	184.1	9
10 Corporate and foreign bonds	161.4	178.8	181.9	208.4	223.8	263.3	197.2	175.9	171.3	195.6	184.7	188.6	190.2	10
11 Mortgages	4.7	4.8	4.9	5.4	5.0	5.0	3.7	4.4	4.6	4.5	4.4	4.2	4.1	11
12 Corporate equities	559.9	688.8	764.3	844.0	949.1	1006.3	1076.0	1060.7	917.6	1170.8	1294.2	1312.8	1410.7	12
13 Mutual fund shares	39.0	68.5	91.0	122.3	156.6	199.0	236.4	180.8	188.8	197.4	233.6	233.4	226.4	13
14 Miscellaneous assets	158.2	160.1	179.9	187.7	199.1	197.2	149.7	107.4	114.4	131.0	123.9	114.3	121.4	14
15 Unallocated insurance contracts (1)	79.2	80.7	89.9	92.0	95.1	91.9	86.1	72.4	86.4	105.7	95.0	88.8	96.5	15
16 Contributions receivable	44.2	45.8	47.5	52.8	60.9	53.4	36.0	10.2	5.7	5.7	3.7	1.8	1.6	16
17 Other	34.8	33.5	42.5	42.8	43.1	52.0	27.6	24.8	22.2	19.6	25.2	23.7	23.2	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

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Total financial assets	1160.2	1432.7	1634.2	1949.3	2236.2	2519.2	2488.6	2238.0	2037.9	2525.6	2783.0	2971.0	3266.7	1
2 Checkable deposits and currency	2.3	2.8	3.4	4.3	2.9	4.0	6.1	4.7	5.1	5.2	5.3	5.5	5.7	2
3 Time and savings deposits	35.0	34.8	29.4	23.7	37.0	17.4	18.2	17.0	18.6	19.3	19.5	20.0	20.8	3
4 Money market fund shares	31.6	37.9	49.1	62.5	64.8	76.9	81.1	75.1	84.5	84.3	84.9	86.7	90.1	4
5 Security RPs	10.6	11.3	13.2	14.3	15.4	17.7	21.6	14.2	16.2	16.5	22.1	23.1	26.0	5
6 Credit market instruments	153.2	148.3	153.4	160.5	177.2	195.3	194.0	177.5	205.4	201.3	211.5	222.1	246.8	6
7 Open market paper	12.4	13.7	16.6	18.1	21.1	26.6	27.9	19.9	23.6	21.3	21.9	23.4	26.1	7
8 Treasury securities	43.0	41.0	41.3	40.1	47.5	45.6	47.4	40.2	49.5	48.4	51.3	52.8	54.6	8
9 Agency- and GSE-backed securities	29.1	27.5	28.5	27.5	28.6	37.7	42.1	45.4	44.0	46.7	50.3	52.8	66.0	9
10 Corporate and foreign bonds	65.7	62.3	62.5	70.1	75.1	78.6	68.4	66.6	82.6	79.3	82.4	87.4	94.8	10
11 Mortgages	3.1	3.8	4.4	4.7	4.9	6.7	8.2	5.4	5.8	5.8	5.6	5.6	5.4	11
12 Corporate equities	453.8	568.0	638.8	759.7	920.1	959.9	894.6	848.0	670.9	925.8	1039.4	1104.2	1224.6	12
13 Mutual fund shares	166.9	288.5	381.6	537.8	633.3	857.5	895.3	782.1	743.1	929.4	1044.6	1142.4	1279.0	13
14 Miscellaneous assets	307.0	341.1	365.4	386.5	385.4	390.4	377.6	319.5	294.0	343.7	355.8	367.0	373.8	14
15 Unallocated insurance contracts (2)	218.7	241.4	251.1	259.7	249.2	254.1	222.0	203.4	163.2	211.3	233.5	249.6	267.4	15
16 Contributions receivable	34.1	37.9	41.7	44.7	49.6	38.7	37.0	38.2	44.2	44.1	43.0	43.0	41.2	16
17 Other	54.2	61.8	72.6	82.1	86.7	97.6	118.6	77.9	86.6	88.4	79.3	74.5	65.1	17

(1) Includes 401(k) type plans.

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

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

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

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Total held at:	1056.0	1288.0	1467.0	1728.0	2150.0	2651.0	2629.0	2619.0	2533.0	2993.0	3284.0	3632.0	4232.0	1
2 Commercial banking	144.7	151.1	151.9	152.0	151.5	148.1	157.0	160.1	165.6	166.1	168.0	175.3	202.0	2
3 Saving institutions	78.9	76.9	73.0	67.0	61.8	58.7	56.4	54.6	53.8	54.8	53.7	53.8	57.6	3
4 Credit unions	31.8	33.0	33.8	35.0	35.3	36.2	36.7	39.9	43.3	46.8	47.7	49.3	53.2	4
5 Life insurance companies	78.7	94.3	110.3	160.0	190.1	245.5	245.5	251.0	308.3	338.4	348.0	381.0	424.0	5
6 Money market mutual funds	61.2	74.2	84.0	85.0	110.0	134.0	141.0	165.0	181.0	164.0	149.0	158.0	187.0	6
7 Mutual funds	271.9	376.4	480.0	654.0	817.0	1080.0	1048.0	963.3	823.0	1095.0	1279.0	1435.0	1696.0	7
8 Other self-directed accounts	388.8	482.1	533.9	575.0	784.3	948.5	944.4	985.1	958.0	1127.9	1238.7	1379.6	1612.2	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 6, 2007

Flow of Funds Matrix for 2006
(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	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1	--	1247.9	--	1214.9	--	243.8	--	-157.1	--	2549.5	--	797.9	--	264.8	--	3612.2	--
2	--	1036.3	--	990.0	--	162.3	--	105.4	--	2294.1	--	--	--	88.8	--	2382.8	--
3	--	211.6	--	224.9	--	81.5	--	-262.5	--	255.4	--	797.9	--	176.0	--	1229.4	--
4	1056.2	--	1381.2	--	274.9	--	-182.1	--	2530.3	--	829.2	--	171.7	--	3531.2	--	81.1
5	1708.3	--	1334.3	--	325.3	--	106.4	--	3474.2	--	-0.1	--	127.4	--	3601.6	--	10.6
6	958.7	--	--	--	--	--	--	--	958.7	--	--	--	--	--	958.7	--	--
7	639.8	--	120.8	--	7.1	--	2.0	--	769.8	--	--	--	4.1	--	774.0	--	--
8	109.8	--	1164.6	--	306.9	--	117.7	--	1699.0	--	--	--	123.3	--	1822.3	--	--
9	--	--	46.6	--	--	--	--	--	46.6	--	--	--	--	--	46.6	--	--
10	--	--	2.2	--	11.2	--	-13.3	--	0.1	--	-0.1	--	--	--	--	--	--
11	-652.1	--	46.9	--	-50.3	--	-288.5	--	-944.0	--	829.3	--	44.3	--	-70.4	--	70.4
12	620.2	--	637.2	--	136.3	--	-28.1	--	1365.5	--	1629.6	--	3900.9	--	6896.0	--	70.4
13	--	1272.3	--	590.2	--	186.6	--	260.4	--	2309.5	--	800.3	--	3856.6	--	6966.4	--
14	--	--	--	--	--	--	-2.7	--	-2.7	--	-0.2	-2.6	0.4	--	-2.6	-2.6	--
15	--	--	--	--	--	--	--	0.0	--	0.0	--	--	0.0	--	0.0	0.0	--
16	--	--	--	--	--	--	--	0.6	--	0.6	--	--	1.7	--	1.7	0.6	-1.1
17	5.9	--	4.2	--	--	--	--	--	10.1	--	--	98.8	-10.6	--	-0.4	98.8	99.2
18	--	--	--	--	--	--	--	--	--	--	-9.4	--	0.1	-11.2	-9.3	-11.2	-1.9
19	-47.8	--	-50.2	--	5.2	--	-2.7	--	-95.4	--	22.8	--	56.9	-18.7	-15.8	-18.7	-3.0
20	507.9	--	36.6	--	26.2	--	0.2	--	570.9	--	15.4	--	21.8	608.2	608.2	608.2	--
21	165.4	--	72.9	--	5.1	--	--	--	243.4	--	2.6	--	59.7	305.7	305.7	305.7	--
22	--	--	0.9	--	7.1	--	--	--	7.9	--	109.4	--	81.0	496.0	198.2	496.0	297.8
23	165.6	1203.1	30.0	792.2	84.6	151.1	4.0	183.4	284.2	2329.9	841.5	250.4	2756.2	1301.7	3881.9	3881.9	--
24	23.4	--	15.3	23.4	13.2	--	--	--	51.9	23.4	32.7	93.1	232.6	200.7	317.1	317.1	--
25	-67.2	--	-0.6	--	34.6	--	--	183.7	-33.2	183.7	139.7	--	77.2	--	183.7	183.7	--
26	-41.0	--	-2.7	--	20.6	--	0.0	-0.3	-23.1	-0.3	228.5	--	134.6	340.3	340.0	340.0	--
27	38.5	21.8	10.7	5.0	0.4	150.5	--	--	49.6	177.3	6.0	--	121.7	--	177.3	177.3	--
28	209.0	--	--	218.6	8.1	--	--	--	217.0	218.6	434.9	150.9	514.1	796.4	1166.0	1166.0	--
29	--	48.0	--	125.4	--	--	--	--	--	173.4	--	13.8	123.1	-64.1	123.1	123.1	--
30	--	3.7	--	42.9	--	0.6	-1.5	--	-1.5	47.3	-0.2	-7.4	62.8	21.2	61.1	61.1	--
31	2.9	1025.3	9.3	376.9	7.8	--	3.7	0.0	23.7	1402.2	--	--	1385.5	7.0	1409.2	1409.2	--
32	--	104.4	-2.1	--	--	--	1.9	--	-0.2	104.4	--	--	104.6	--	104.4	104.4	--
33	-701.1	--	--	-614.1	-6.4	--	--	--	-707.4	-614.1	120.6	138.5	169.4	58.2	-417.4	-417.4	--
34	254.6	--	32.9	--	-2.0	--	--	--	285.5	--	25.3	--	25.8	336.5	336.5	336.5	--
35	--	9.0	164.8	97.1	10.3	35.5	0.4	12.8	175.6	154.4	6.2	6.2	50.1	5.2	231.8	165.9	-66.0
36	80.4	59.7	--	--	--	--	--	--	80.4	59.7	0.0	0.0	131.1	151.8	211.5	211.5	--
37	65.6	--	--	--	--	--	--	1.5	65.6	1.5	--	--	--	64.1	65.6	65.6	--
38	140.2	--	--	--	--	--	--	--	140.2	--	--	--	--	140.2	140.2	140.2	--
39	--	--	--	5.2	46.9	--	-28.3	--	18.6	5.2	--	--	--	15.3	18.6	20.5	1.9
40	-56.6	--	--	-52.2	--	--	--	--	-56.6	-52.2	--	--	--	-4.4	-56.6	-56.6	--
41	40.1	0.5	345.1	361.9	-40.8	--	1.0	62.1	345.3	424.5	495.3	308.9	557.3	407.9	1398.0	1141.4	-256.6
42	191.7	--	-166.3	--	-31.1	--	25.0	--	19.2	--	-31.3	--	93.1	--	81.1	--	81.1

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

Flow of Funds Matrix for 2006
(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	42880.4	--	15062.3	--	2385.5	--	598.9	--	60927.1	--	14372.8	--	56701.1	--	132001.0	--	-3879.8
2 Total liabilities and equity	--	13434.0	--	34782.3	--	2523.6	--	6172.8	--	56912.8	--	10875.2	--	60333.3	--	128121.2	--
3 Total liabilities	--	13434.0	--	15741.5	--	2523.6	--	6172.8	--	37872.0	--	6623.7	--	55187.9	--	99683.6	--
4 Monetary gold and SDRs	--	--	--	--	--	--	8.9	--	8.9	--	--	--	11.0	--	19.9	--	-19.9
5 IMF Position	--	--	--	--	--	--	5.1	--	5.1	--	--	5.0	-0.1	--	5.0	5.0	--
6 Official foreign exchange	--	--	--	--	--	--	20.5	--	20.5	--	--	40.9	20.5	--	40.9	40.9	--
7 SDR certificates	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8 Treasury currency	--	--	--	--	--	--	--	28.1	--	28.1	--	--	38.2	--	38.2	28.1	-10.1
9 Foreign deposits	67.5	--	64.8	--	--	--	--	--	132.3	--	--	1123.5	84.2	--	216.4	1123.5	907.1
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	96.7	--	70.1	190.0	166.8	190.0	23.2
11 Checkable dep. and currency	131.9	--	524.8	--	56.4	--	32.9	--	745.9	--	394.3	--	345.7	1506.5	1485.9	1506.5	20.6
12 Time and savings deposits	5411.5	--	855.9	--	209.6	--	1.7	--	6478.6	--	190.4	--	328.1	6997.0	6997.0	6997.0	--
13 Money market fund shares	1114.6	--	510.8	--	75.9	--	--	--	1701.3	--	25.6	--	585.7	2312.5	2312.5	2312.5	--
14 Fed. funds and security RPs	--	--	15.5	--	146.3	--	--	--	161.8	--	1029.0	--	829.3	2494.0	2020.1	2494.0	473.9
15 Credit market instruments	3172.1	12927.8	475.1	9036.1	1406.8	2005.5	277.9	4885.3	5331.9	28854.7	6486.7	1767.0	33010.8	14207.7	44829.4	44829.4	--
16 Open market paper	187.7	--	126.5	117.1	195.5	--	--	--	509.7	117.1	219.9	461.4	1228.4	1379.5	1958.0	1958.0	--
17 Treasury securities	469.3	--	108.4	--	497.7	--	--	4861.7	1075.5	4861.7	2115.0	--	1671.3	--	4861.7	4861.7	--
18 Agency- and GSE-backed sec.	481.0	--	16.1	--	416.9	--	0.0	23.5	913.9	23.5	1190.9	--	4415.0	6496.2	6519.7	6519.7	--
19 Municipal securities	854.7	226.9	50.5	181.7	5.3	1994.6	--	--	910.5	2403.2	37.0	--	1455.7	--	2403.2	2403.2	--
20 Corporate and fgn. bonds	1044.1	--	--	3224.8	133.6	--	--	--	1177.7	3224.8	2764.6	1180.8	5827.4	5364.2	9769.7	9769.7	--
21 Bank loans n.e.c.	--	96.3	--	1313.9	--	--	--	--	--	1410.2	--	98.3	1683.4	175.0	1683.4	1683.4	--
22 Other loans and advances	--	123.1	--	933.5	--	11.0	104.7	--	104.7	1067.5	159.4	26.6	1471.4	641.4	1735.4	1735.4	--
23 Mortgages	135.4	10063.3	116.8	3265.0	157.7	--	81.5	0.0	491.4	13328.3	--	--	12988.4	151.5	13479.9	13479.9	--
24 Consumer credit	--	2418.3	56.8	--	--	--	91.7	--	148.4	2418.3	--	--	2269.8	--	2418.3	2418.3	--
25 Corporate equities	6298.1	--	--	11519.6	102.4	--	--	--	6400.6	11519.6	2455.6	4251.5	12053.0	5138.0	20909.1	20909.1	--
26 Mutual fund shares	4559.2	--	206.8	--	31.3	--	--	--	4797.4	--	295.5	--	1975.4	7068.3	7068.3	7068.3	--
27 Trade credit	--	191.3	2685.9	2104.8	153.1	518.1	71.3	210.8	2910.3	3024.9	58.5	63.5	231.7	48.3	3200.4	3136.6	-63.7
28 Security credit	655.7	292.1	--	--	--	--	--	--	655.7	292.1	0.0	0.0	594.3	957.8	1249.9	1249.9	--
29 Life insurance reserves	1163.7	--	--	--	--	--	--	44.2	1163.7	44.2	--	--	--	1119.5	1163.7	1163.7	--
30 Pension fund reserves	12146.4	--	--	--	--	--	--	--	12146.4	--	--	--	--	12146.4	12146.4	12146.4	--
31 Taxes payable	--	--	--	183.7	185.1	--	78.8	--	264.0	183.7	--	--	--	132.6	264.0	316.3	52.3
32 Equity in noncorp. business	7528.4	--	--	7521.1	--	--	--	--	7528.4	7521.1	--	--	--	7.3	7528.4	7528.4	--
33 Miscellaneous	631.2	22.8	9722.8	4417.0	18.6	--	101.8	1002.4	10474.5	5442.2	3340.6	3623.7	6521.2	6007.2	20336.3	15073.1	-5263.2

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

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Assets	32623.4	35559.6	39547.2	43400.4	48887.1	48797.0	48426.6	47657.4	53878.4	59211.8	64222.4	69550.9	1
2 Tangible assets	11228.3	11753.4	12370.9	13392.6	14524.6	15802.5	17006.2	18507.2	20191.5	22464.2	25019.3	26670.5	2
3 Financial assets	21395.1	23806.2	27176.3	30007.8	34362.5	32994.5	31420.5	29150.3	33686.9	36747.6	39203.1	42880.4	3
4 Deposits	3327.4	3470.1	3635.2	3844.7	4028.1	4349.6	4842.3	5127.7	5327.4	5705.7	6094.1	6725.5	4
5 Credit market instruments	2177.0	2339.2	2260.7	2330.6	2438.0	2228.8	2126.8	2227.2	2561.1	2847.2	3011.0	3172.1	5
6 Equity shares at market value	7656.5	9232.6	11874.9	13775.0	17332.0	15402.3	13174.5	10075.0	13117.7	14448.0	15267.7	16917.4	6
7 Directly held	4434.2	5243.7	6815.2	7704.4	9891.7	8199.3	6511.5	4623.4	5767.5	5938.1	5994.9	6298.1	7
8 Indirectly held	3222.4	3988.9	5059.8	6070.6	7440.4	7203.0	6663.0	5451.6	7350.2	8509.9	9272.8	10619.3	8
9 Life insurance companies	274.7	373.3	510.5	665.4	904.4	882.8	806.5	692.5	887.3	1028.9	1140.1	1334.7	9
10 Private pension funds	1504.8	1724.4	2089.0	2462.4	2812.6	2866.7	2629.0	2222.1	2921.6	3298.7	3466.1	3797.4	10
11 Defined benefit plans	726.7	821.4	926.6	1057.8	1154.3	1248.0	1184.6	1031.1	1300.2	1452.9	1473.9	1570.5	11
12 Defined contribution plans	778.1	902.9	1162.4	1404.7	1658.3	1618.7	1444.4	1191.0	1621.4	1845.9	1992.2	2226.9	12
13 State and local govt. retirement funds	738.3	892.5	1114.4	1268.4	1512.5	1428.5	1386.6	1157.4	1557.3	1761.2	1887.3	2130.6	13
14 Federal government retirement funds	11.5	18.8	29.9	43.0	56.9	56.6	49.1	45.9	79.9	99.2	112.6	138.1	14
15 Mutual funds	693.2	979.9	1316.0	1631.3	2153.9	1968.4	1791.8	1333.7	1904.1	2321.9	2666.7	3218.4	15
16 Other	8234.1	8764.3	9405.5	10057.5	10564.3	11013.8	11276.9	11720.4	12680.7	13746.7	14830.4	16065.4	16
17 Liabilities	5059.4	5412.4	5760.6	6215.8	6792.1	7398.3	8028.7	8834.2	9857.0	11048.8	12161.7	13434.0	17
18 Net worth	27564.0	30147.3	33786.6	37184.7	42095.0	41398.7	40398.0	38823.3	44021.4	48163.0	52060.7	56116.9	18
Memo:													
19 Equity shares excluding defined benefit plans (line 6 minus lines 11, 13 and part of line 14)	6191.6	7518.6	9834.0	11448.8	14665.2	12725.8	10603.3	7879.6	10242.4	11214.6	11886.9	13194.9	19
Equity shares (line 6) as a percent of													
20 Total assets (line 1)	23.5	26.0	30.0	31.7	35.5	31.6	27.2	21.1	24.3	24.4	23.8	24.3	20
21 Financial assets (line 3)	35.8	38.8	43.7	45.9	50.4	46.7	41.9	34.6	38.9	39.3	38.9	39.5	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.