

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total net borrowing	2352.2	2728.6	3003.3	3435.6	3014.7	3304.5	3312.5	4110.8	3756.3	3328.8	3024.0	1
2 Domestic nonfinancial sectors	1386.7	1687.5	1999.5	2314.1	2249.3	2046.5	2454.5	2506.1	2534.0	1835.1	1847.7	2
3 Household sector	813.8	978.4	1093.5	1238.6	1009.8	1288.4	1322.9	1333.4	1139.7	1110.6	841.6	3
4 Nonfinancial corporate business	15.6	88.6	177.7	279.3	287.2	251.7	313.0	265.3	468.5	423.8	388.3	4
5 Nonfarm noncorporate business	148.0	96.5	239.6	305.4	211.8	336.7	316.3	356.9	300.3	268.1	258.0	5
6 Farm business	7.8	7.7	11.5	12.6	4.4	18.0	21.6	6.4	28.8	25.0	23.5	6
7 State and local governments	143.9	120.3	115.3	171.3	166.5	126.5	216.8	175.3	65.2	123.7	176.3	7
8 Federal government	257.6	396.0	361.9	306.9	569.7	25.1	263.9	368.9	531.5	-116.1	160.1	8
9 Rest of the world	92.9	31.7	123.5	84.7	56.2	84.5	84.7	113.3	109.3	101.6	412.7	9
10 Financial sectors	872.5	1009.4	880.3	1036.8	709.1	1173.5	773.3	1491.3	1113.0	1392.0	763.5	10
11 Commercial banking	49.7	49.2	77.7	85.1	149.3	47.1	82.8	61.2	62.5	195.0	48.4	11
12 U.S.-chartered commercial banks	29.9	13.9	18.1	36.8	61.5	25.2	31.2	29.4	25.6	81.9	15.4	12
13 Foreign banking offices in U.S.	-0.4	-0.1	0.1	0.0	-0.1	0.5	0.1	-0.3	0.3	-0.2	-0.1	13
14 Bank holding companies	20.3	35.4	59.5	48.2	87.9	21.4	51.5	32.1	36.6	113.4	33.1	14
15 Savings institutions	-23.4	6.1	64.4	16.2	-4.9	49.4	6.9	13.3	9.6	-24.7	41.1	15
16 Credit unions	2.0	2.2	2.3	3.3	1.5	3.1	0.3	8.1	-0.2	6.8	2.2	16
17 Life insurance companies	2.0	2.9	3.0	0.4	-1.6	2.3	0.4	0.6	2.8	1.3	2.4	17
18 Government-sponsored enterprises	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	314.3	-191.1	18
19 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	47.3	136.6	163.4	191.8	327.3	306.4	280.8	19
20 ABS issuers	182.8	211.1	332.1	661.0	427.0	691.5	720.3	805.3	305.0	377.1	379.4	20
21 Finance companies	66.2	111.0	134.4	33.4	108.7	-27.2	-150.2	202.2	22.5	66.2	-39.6	21
22 REITs	24.5	31.9	98.4	58.5	73.0	92.8	66.0	2.4	66.6	59.3	24.7	22
23 Brokers and dealers	-1.7	6.4	15.2	0.1	11.2	-5.2	28.0	-33.4	35.1	6.5	5.0	23
24 Funding corporations	23.7	14.4	34.6	128.1	107.1	267.1	99.4	38.9	137.0	83.7	210.3	24
25 Total net lending	2352.2	2728.6	3003.3	3435.6	3014.7	3304.5	3312.5	4110.8	3756.3	3328.8	3024.0	25
26 Domestic nonfinancial sectors	177.1	175.6	320.6	354.9	-35.0	423.8	571.6	459.2	315.8	16.0	57.9	26
27 Household sector	56.3	121.9	205.6	213.2	-185.9	287.4	436.3	315.0	232.5	-107.1	-36.1	27
28 Nonfinancial corporate business	25.8	-3.2	35.5	30.9	28.1	36.3	3.2	56.0	56.3	43.9	12.7	28
29 Nonfarm noncorporate business	-0.8	1.2	11.7	13.0	9.2	14.1	13.7	14.8	11.2	8.2	9.5	29
30 State and local governments	86.2	58.3	64.5	100.5	112.6	92.2	124.7	72.5	10.7	61.5	79.7	30
31 Federal government	9.5	-2.7	3.3	-2.7	0.9	-6.2	-6.3	0.8	5.1	9.4	-7.9	31
32 Rest of the world	430.5	516.3	772.9	847.8	794.6	714.6	846.2	1035.9	745.3	818.6	769.5	32
33 Financial sectors	1744.6	2036.7	1909.8	2232.9	2255.1	2166.1	1894.8	2615.7	2695.2	2494.2	2196.6	33
34 Monetary authority	77.7	37.2	51.2	26.4	2.0	31.8	56.9	14.9	63.0	35.3	20.3	34
35 Commercial banking	404.4	299.5	582.2	646.6	965.6	591.4	649.2	380.4	876.8	813.7	115.6	35
36 U.S.-chartered commercial banks	393.8	323.3	548.0	498.5	745.0	428.0	514.9	306.1	792.5	654.6	15.2	36
37 Foreign banking offices in U.S.	6.2	-43.0	20.3	142.2	218.0	119.7	174.8	56.2	73.4	175.3	102.6	37
38 Bank holding companies	3.1	8.6	-0.0	-4.2	-9.4	29.4	-46.0	9.4	6.8	-8.0	0.7	38
39 Banks in U.S.-affiliated areas	1.3	10.6	13.9	10.2	12.0	14.4	5.5	8.8	4.1	-8.2	-3.0	39
40 Savings institutions	33.4	126.0	172.8	131.2	2.1	233.6	150.6	138.6	82.1	142.4	260.0	40
41 Credit unions	44.2	51.2	39.8	36.2	45.8	44.3	21.4	33.2	55.5	36.5	28.5	41
42 Property-casualty insurance companies	39.9	67.0	73.6	66.9	89.0	49.2	107.4	22.1	60.1	48.3	42.7	42
43 Life insurance companies	233.0	180.6	173.0	110.3	198.7	81.3	94.3	66.9	134.1	81.1	109.8	43
44 Private pension funds	-8.6	69.2	-0.3	12.5	-2.9	0.7	17.4	34.7	7.5	48.0	38.9	44
45 State and local govt. retirement funds	-50.7	11.2	27.2	-2.8	60.0	-23.6	-54.5	6.7	-9.1	59.4	-42.5	45
46 Federal government retirement funds	12.7	6.0	4.7	7.7	8.5	11.4	8.1	3.0	5.4	17.8	7.7	46
47 Money market mutual funds	-17.7	-95.9	-124.9	-10.1	-169.6	-118.5	12.7	235.0	95.3	148.9	375.9	47
48 Mutual funds	138.7	138.0	116.6	124.1	193.0	127.3	83.8	92.2	238.6	157.8	156.0	48
49 Closed-end funds	8.6	36.2	11.2	1.5	6.4	4.0	-0.8	-3.4	10.1	18.5	-8.9	49
50 Exchange-traded funds	3.7	0.7	3.8	6.8	11.7	3.5	7.1	4.8	3.0	9.1	2.8	50
51 Government-sponsored enterprises	224.1	236.5	46.2	-65.4	-54.8	-88.8	-263.5	145.3	64.7	144.8	-80.5	51
52 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	47.3	136.6	163.4	191.8	327.3	306.4	280.8	52
53 ABS issuers	189.3	217.6	333.2	642.0	423.2	677.8	698.7	768.1	292.4	358.5	346.6	53
54 Finance companies	103.7	122.7	214.9	117.1	81.8	18.0	112.0	256.5	98.1	69.5	156.0	54
55 REITs	21.5	28.1	87.9	66.9	37.6	120.1	89.1	20.8	40.5	57.7	26.8	55
56 Brokers and dealers	28.4	79.6	-29.2	91.1	75.7	230.6	-215.3	273.3	-51.5	53.9	191.5	56
57 Funding corporations	-68.5	94.8	73.0	89.3	234.1	35.4	156.9	-69.4	301.4	-113.5	168.7	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	1386.7	1687.5	1999.5	2314.1	2249.3	2046.5	2454.5	2506.1	2534.0	1835.1	1847.7	1
2 By instrument	1386.7	1687.5	1999.5	2314.1	2249.3	2046.5	2454.5	2506.1	2534.0	1835.1	1847.7	2
3 Commercial paper	-57.9	-35.1	16.8	-7.9	49.8	5.8	2.8	-89.9	42.1	40.1	-14.3	3
4 Treasury securities	257.1	398.4	362.5	307.3	570.4	26.5	264.2	368.1	532.5	-116.4	161.1	4
5 Agency- and GSE-backed securities	0.5	-2.4	-0.6	-0.4	-0.7	-1.4	-0.4	0.8	-1.0	0.2	-1.0	5
6 Municipal securities	159.4	137.6	130.5	194.7	188.2	147.4	237.6	205.3	77.6	160.5	195.5	6
7 Corporate bonds	132.3	158.3	77.7	59.9	34.3	30.1	99.6	75.5	213.5	207.3	119.6	7
8 Bank loans n.e.c.	-106.6	-77.7	12.5	136.9	108.4	212.2	39.5	187.7	263.7	128.5	155.0	8
9 Other loans and advances	15.7	5.5	20.4	77.3	76.3	73.6	40.3	119.2	48.3	90.4	67.4	9
10 Mortgages	872.8	999.0	1262.8	1454.9	1125.1	1438.7	1667.8	1588.0	1307.7	1168.5	1028.6	10
11 Home	734.0	800.8	1054.8	1134.9	901.3	1135.7	1322.5	1180.2	1025.2	872.1	685.9	11
12 Multifamily residential	36.8	70.3	48.6	72.0	51.0	80.3	65.0	91.8	52.7	43.5	36.4	12
13 Commercial	94.3	119.8	151.4	241.8	167.6	211.1	271.9	316.6	219.4	237.4	288.6	13
14 Farm	7.6	8.0	8.1	6.2	5.3	11.5	8.5	-0.5	10.4	15.5	17.7	14
15 Consumer credit	113.4	104.0	116.9	91.3	97.4	113.6	102.9	51.4	49.5	155.9	135.8	15
16 By sector	1386.7	1687.5	1999.5	2314.1	2249.3	2046.5	2454.5	2506.1	2534.0	1835.1	1847.7	16
17 Household sector	813.8	978.4	1093.5	1238.6	1009.8	1288.4	1322.9	1333.4	1139.7	1110.6	841.6	17
18 Nonfinancial business	171.4	192.8	428.8	597.3	503.3	606.4	650.9	628.5	797.6	716.9	669.8	18
19 Corporate	15.6	88.6	177.7	279.3	287.2	251.7	313.0	265.3	468.5	423.8	388.3	19
20 Nonfarm noncorporate	148.0	96.5	239.6	305.4	211.8	336.7	316.3	356.9	300.3	268.1	258.0	20
21 Farm	7.8	7.7	11.5	12.6	4.4	18.0	21.6	6.4	28.8	25.0	23.5	21
22 State and local governments	143.9	120.3	115.3	171.3	166.5	126.5	216.8	175.3	65.2	123.7	176.3	22
23 Federal government	257.6	396.0	361.9	306.9	569.7	25.1	263.9	368.9	531.5	-116.1	160.1	23
24 Foreign borrowing in U.S.	92.9	31.7	123.5	84.7	56.2	84.5	84.7	113.3	109.3	101.6	412.7	24
25 Commercial paper	58.3	12.9	62.8	38.5	6.2	10.0	78.5	59.1	62.6	-58.9	249.3	25
26 Bonds	31.6	28.7	61.8	38.0	41.3	84.4	8.5	17.9	50.6	139.1	176.7	26
27 Bank loans n.e.c.	5.3	-7.7	2.5	12.9	12.1	-5.3	5.2	39.5	7.6	28.2	-5.2	27
28 Other loans and advances	-2.3	-2.1	-3.6	-4.6	-3.4	-4.6	-7.4	-3.1	-11.5	-6.9	-8.1	28
29 Domestic and foreign	1479.7	1719.2	2123.0	2398.8	2305.5	2131.0	2539.2	2619.5	2643.3	1936.7	2260.4	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	872.5	1009.4	880.3	1036.8	709.1	1173.5	773.3	1491.3	1113.0	1392.0	763.5	1
2 Open market paper	-63.8	-52.9	55.1	236.1	180.1	301.5	243.5	219.3	261.4	308.5	316.2	2
3 GSE issues	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	314.3	-191.1	3
4 Agency- and GSE-backed mortgage pool sec.	326.8	330.5	53.0	134.8	47.3	136.6	163.4	191.8	327.3	306.4	280.8	4
5 Corporate bonds	353.6	455.7	573.2	683.5	613.0	757.2	535.9	828.0	330.3	439.0	342.9	5
6 Bank loans n.e.c.	21.1	-7.2	33.5	9.2	16.8	-44.3	29.4	35.0	9.7	-35.2	-20.2	6
7 Other loans and advances	6.8	31.2	74.1	44.3	38.8	87.4	25.2	25.9	16.7	44.6	29.0	7
8 Mortgages	8.2	8.3	26.3	13.1	22.7	19.3	19.9	-9.6	22.9	14.5	6.1	8
9 By sector	872.5	1009.4	880.3	1036.8	709.1	1173.5	773.3	1491.3	1113.0	1392.0	763.5	9
10 Commercial banking	49.7	49.2	77.7	85.1	149.3	47.1	82.8	61.2	62.5	195.0	48.4	10
11 U.S.-chartered commercial banks	29.9	13.9	18.1	36.8	61.5	25.2	31.2	29.4	25.6	81.9	15.4	11
12 Foreign banking offices in U.S.	-0.4	-0.1	0.1	0.0	-0.1	0.5	0.1	-0.3	0.3	-0.2	-0.1	12
13 Bank holding companies	20.3	35.4	59.5	48.2	87.9	21.4	51.5	32.1	36.6	113.4	33.1	13
14 Savings institutions	-23.4	6.1	64.4	16.2	-4.9	49.4	6.9	13.3	9.6	-24.7	41.1	14
15 Credit unions	2.0	2.2	2.3	3.3	1.5	3.1	0.3	8.1	-0.2	6.8	2.2	15
16 Life insurance companies	2.0	2.9	3.0	0.4	-1.6	2.3	0.4	0.6	2.8	1.3	2.4	16
17 Government-sponsored enterprises	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	314.3	-191.1	17
18 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	47.3	136.6	163.4	191.8	327.3	306.4	280.8	18
19 ABS issuers	182.8	211.1	332.1	661.0	427.0	691.5	720.3	805.3	305.0	377.1	379.4	19
20 Finance companies	66.2	111.0	134.4	33.4	108.7	-27.2	-150.2	202.2	22.5	66.2	-39.6	20
21 REITs	24.5	31.9	98.4	58.5	73.0	92.8	66.0	2.4	66.6	59.3	24.7	21
22 Brokers and dealers	-1.7	6.4	15.2	0.1	11.2	-5.2	28.0	-33.4	35.1	6.5	5.0	22
23 Funding corporations	23.7	14.4	34.6	128.1	107.1	267.1	99.4	38.9	137.0	83.7	210.3	23

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	2352.2	2728.6	3003.3	3435.6	3014.7	3304.5	3312.5	4110.8	3756.3	3328.8	3024.0	1
2 Open market paper	-63.5	-75.1	134.7	266.7	236.2	317.3	324.8	188.5	366.1	289.7	551.1	2
3 Treasury securities	257.1	398.4	362.5	307.3	570.4	26.5	264.2	368.1	532.5	-116.4	161.1	3
4 Agency- and GSE-backed securities	547.2	571.9	117.5	50.2	-163.0	51.1	-80.9	393.5	471.1	621.0	88.7	4
5 Municipal securities	159.4	137.6	130.5	194.7	188.2	147.4	237.6	205.3	77.6	160.5	195.5	5
6 Corporate and foreign bonds	517.5	642.7	712.7	781.4	688.6	871.7	644.0	921.4	594.3	785.4	639.2	6
7 Bank loans n.e.c.	-80.2	-92.6	48.5	159.0	137.3	162.6	74.0	262.2	281.0	121.5	129.5	7
8 Other loans and advances	20.2	34.5	90.9	117.0	111.8	156.4	58.1	141.9	53.5	128.1	88.3	8
9 Mortgages	881.1	1007.3	1289.1	1468.0	1147.8	1458.0	1687.7	1578.4	1330.6	1183.0	1034.7	9
10 Consumer credit	113.4	104.0	116.9	91.3	97.4	113.6	102.9	51.4	49.5	155.9	135.8	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	227.4	427.3	364.7	106.8	355.8	112.4	-103.9	63.0	109.4	-191.6	-334.4	11
12 Corporate equities	46.4	138.7	66.5	-153.4	-33.5	-126.9	-305.5	-147.6	-395.1	-467.0	-565.9	12
13 Nonfinancial	-41.6	-42.0	-126.6	-363.4	-264.3	-300.1	-469.9	-419.2	-570.0	-614.8	-579.6	13
Foreign shares purchased by												
U.S. residents	17.0	118.0	84.8	142.1	160.2	98.5	138.7	171.2	164.2	69.7	32.9	14
15 Financial	71.0	62.7	108.3	67.9	70.6	74.8	25.7	100.4	10.6	78.1	-19.2	15
16 Mutual fund shares	181.1	288.6	298.2	260.2	389.3	239.2	201.6	210.6	504.6	275.4	231.5	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)	2352.2	2728.6	3003.3	3435.6	3014.7	3304.5	3312.5	4110.8	3756.3	3328.8	3024.0	1
2 Official foreign exchange	3.2	-0.9	-3.2	-9.6	-14.5	2.8	-7.2	-19.5	-2.3	2.0	2.1	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	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	0.8	1.0	4
5 Foreign deposits	21.0	36.6	89.9	86.8	420.0	-210.5	91.2	46.6	229.1	239.7	96.4	5
6 Net interbank transactions	17.4	-14.2	19.2	6.6	1.6	73.1	-36.7	-11.5	-36.4	-139.3	-18.5	6
7 Checkable deposits and currency	-8.3	80.1	89.8	3.2	43.9	-31.6	-44.4	44.7	67.9	21.9	-81.9	7
8 Small time and savings deposits	325.4	305.8	282.9	314.9	232.9	259.9	482.8	283.9	227.6	304.7	256.9	8
9 Large time deposits	50.0	61.8	246.6	271.1	263.7	251.1	376.1	193.7	375.5	300.0	389.3	9
10 Money market fund shares	-16.7	-207.5	-136.5	127.0	-71.7	11.7	216.7	351.4	133.1	222.6	438.5	10
11 Security RPs	106.6	227.2	83.2	354.9	560.7	387.9	298.3	172.6	512.3	239.1	606.3	11
12 Corporate equities	46.4	138.7	66.5	-153.4	-33.5	-126.9	-305.5	-147.6	-395.1	-467.0	-565.9	12
13 Mutual fund shares	181.1	288.6	298.2	260.2	389.3	239.2	201.6	210.6	504.6	275.4	231.5	13
14 Trade payables	87.9	25.0	189.5	239.5	209.6	262.2	312.6	173.7	147.6	333.1	207.6	14
15 Security credit	-87.0	132.5	166.6	-7.7	3.7	73.1	20.8	-128.5	244.3	194.1	137.3	15
16 Life insurance reserves	60.1	66.8	33.1	16.1	15.2	18.1	20.0	10.9	3.3	19.2	17.0	16
17 Pension fund reserves	186.5	200.3	241.4	152.6	89.2	160.9	136.8	223.5	62.8	167.2	124.0	17
18 Taxes payable	22.2	-1.0	27.7	27.6	37.0	7.6	14.9	51.0	31.2	-5.2	21.6	18
19 Noncorporate proprietors' equity	-82.7	20.2	-56.1	-63.4	-43.8	-86.5	-93.3	-30.2	-69.8	-63.3	-58.9	19
20 Miscellaneous	540.8	544.5	1618.7	715.1	356.8	1448.9	1045.4	9.4	974.8	1040.6	1012.4	20
21 Total financial sources	3807.1	4633.5	6261.3	5777.9	5475.5	6046.8	6043.7	5545.7	6767.2	6014.3	5840.6	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-0.6	-0.3	-0.3	0.7	0.4	0.8	1.7	-0.1	-4.8	0.3	0.6	22
23 Foreign deposits	21.5	53.5	62.0	45.3	384.9	-243.3	22.6	17.1	242.6	268.7	124.3	23
24 Net interbank liabilities	7.2	-4.4	15.0	9.6	33.6	-37.4	1.4	41.0	25.3	10.1	-9.3	24
25 Security RPs	36.0	-24.0	-139.3	131.0	422.3	162.5	-127.4	66.8	292.9	254.4	259.6	25
26 Taxes payable	2.3	-42.6	-14.5	-28.3	-87.0	-23.5	9.4	-12.3	-89.3	-18.0	3.1	26
27 Miscellaneous	-58.7	-73.3	265.3	-41.7	-701.4	443.6	-221.4	312.4	-413.5	-403.6	-110.6	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: Federal govt.	-1.6	-8.9	27.9	-6.6	-18.8	-11.9	23.0	-18.7	4.3	-15.6	35.2	28
29 Other	-0.7	-0.0	-0.2	-0.1	-0.4	-0.3	0.5	-0.0	-0.0	0.1	-0.1	29
30 Trade credit	165.8	39.6	-6.1	-19.2	57.1	29.2	-26.7	-136.2	106.8	74.7	-71.9	30
Totals identified to sectors as assets	3635.8	4693.9	6051.5	5687.1	5384.8	5727.2	6360.6	5275.7	6602.9	5843.3	5609.7	31

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross Domestic Product (GDP)	10469.6	10960.8	11712.5	12455.8	12173.2	12346.1	12573.5	12730.5	13008.4	13197.3	13327.1	1
2 Personal consumption expenditures (2)	7350.7	7703.6	8211.5	8742.4	8519.7	8674.6	8847.3	8927.8	9079.2	9228.1	9349.1	2
3 Durable goods	923.9	942.7	986.3	1033.1	1013.1	1042.3	1057.3	1019.6	1064.1	1061.8	1074.4	3
4 Nondurable goods	2079.6	2190.2	2345.2	2539.3	2450.2	2508.6	2584.9	2613.5	2658.2	2721.4	2744.9	4
5 Services	4347.2	4570.8	4880.1	5170.0	5056.4	5123.7	5205.1	5294.7	5356.8	5444.9	5529.8	5
6 Gross private domestic investment	1582.1	1664.1	1888.0	2057.4	2013.5	2009.1	2052.6	2154.5	2214.8	2237.1	2239.4	6
7 Fixed investment	1570.2	1649.8	1830.6	2036.1	1954.1	2016.7	2067.9	2105.8	2167.7	2174.8	2172.2	7
8 Nonresidential	1066.3	1077.4	1155.3	1265.7	1230.0	1251.8	1276.7	1304.3	1359.2	1384.3	1420.5	8
9 Household sector (nonprofit organizations)	84.9	91.2	96.8	100.9	100.0	100.3	100.7	102.5	107.1	110.5	114.1	9
10 Nonfinancial corporate business	730.8	743.5	782.4	867.7	838.2	856.4	876.9	899.3	936.7	953.4	977.9	10
11 Nonfarm noncorporate business	114.0	115.8	115.8	138.3	118.0	122.5	129.6	183.0	136.9	154.8	189.8	11
12 Farm business	28.7	28.4	31.9	34.4	33.8	34.2	34.7	34.9	36.4	36.7	37.5	12
13 Financial corporations	108.0	98.6	128.3	124.4	139.9	138.4	134.8	84.5	142.2	128.8	101.2	13
14 Residential	503.9	572.4	675.3	770.4	724.1	764.9	791.2	801.5	808.5	790.6	751.6	14
15 Household sector	427.7	492.7	574.0	663.5	619.7	664.7	677.3	692.4	688.3	672.9	616.2	15
16 Nonfinancial corporate business	3.7	4.0	4.5	5.1	4.7	5.0	5.2	5.3	5.3	5.2	4.9	16
17 Nonfarm noncorporate business	68.0	76.0	89.1	102.5	97.4	100.8	104.2	107.5	110.8	114.2	117.5	17
18 REITs	4.5	-0.4	7.7	-0.6	2.3	-5.6	4.6	-3.7	4.0	-1.7	13.0	18
19 Change in private inventories	11.9	14.3	57.3	21.3	59.4	-7.6	-15.3	48.6	47.2	62.3	67.2	19
20 Nonfinancial corporate business	13.6	13.2	46.5	19.9	55.6	-0.8	-15.8	40.7	39.7	56.9	61.6	20
21 Nonfarm noncorporate business	0.7	0.7	2.4	1.0	2.9	-0.0	-0.8	2.1	2.1	3.0	3.2	21
22 Farm business	-2.5	0.4	8.4	0.3	0.8	-6.7	1.3	5.8	5.4	2.3	2.4	22
23 Net U.S. exports of goods and services	-424.4	-499.4	-613.2	-716.7	-676.2	-686.4	-728.8	-775.4	-765.2	-781.8	-802.2	23
24 Exports	1005.9	1040.8	1178.1	1303.1	1254.0	1293.8	1312.4	1352.4	1405.4	1448.1	1486.7	24
25 - Imports	1430.3	1540.2	1791.4	2019.8	1930.2	1980.2	2041.2	2127.8	2170.6	2229.8	2288.9	25
Government consumption expenditures and gross investment	1961.1	2092.5	2226.2	2372.8	2316.2	2348.9	2402.4	2423.6	2479.6	2513.9	2540.8	26
27 Consumption expenditures (3)	1616.9	1736.5	1854.8	1975.7	1932.6	1953.6	2002.1	2014.5	2059.7	2083.0	2106.8	27
28 Federal	591.5	662.7	724.5	768.6	758.0	760.8	784.3	771.1	803.6	802.3	808.8	28
29 State and local	1025.3	1073.8	1130.3	1207.2	1174.6	1192.8	1217.8	1243.4	1256.2	1280.7	1298.0	29
30 Gross investment (3)	344.3	356.0	371.4	397.1	383.6	395.3	400.3	409.1	419.9	430.9	434.1	30
31 Federal	88.1	93.7	101.4	109.8	104.8	107.6	111.5	115.1	118.2	117.4	117.9	31
32 State and local	256.1	262.2	270.0	287.3	278.7	287.7	288.7	294.0	301.7	313.5	316.1	32
Memo:												
33 Net U.S. income receipts from rest of the world	30.6	56.8	46.3	31.9	34.3	28.4	52.2	12.5	29.1	22.7	14.2	33
34 U.S. income receipts	305.7	336.8	410.2	513.3	472.2	489.0	527.2	564.9	603.3	661.4	676.6	34
35 - U.S. income payments	275.0	280.0	363.9	481.5	437.9	460.6	475.0	552.4	574.3	638.6	662.4	35
Gross National Product (GNP) = GDP + net U.S. income receipts	10500.2	11017.6	11758.7	12487.7	12207.5	12374.6	12625.7	12743.0	13037.4	13220.1	13341.2	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 National Income	9229.3	9632.3	10255.9	10811.8	10702.3	10795.4	10643.2	11106.2	11551.3	11611.5	11764.8	1
2 Compensation of employees	6091.2	6325.4	6650.3	7030.3	6889.6	6953.7	7093.6	7184.4	7400.3	7425.5	7510.9	2
3 Wages and other labor income	5725.9	5928.3	6258.2	6598.0	6465.5	6525.9	6657.3	6743.1	6941.6	6966.6	7047.9	3
4 Employer social insurance contributions	365.2	382.1	407.1	432.3	424.1	427.7	436.3	441.3	458.7	458.9	463.0	4
5 Wage accruals less disbursements	0.0	15.0	-15.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	768.4	811.3	911.1	970.7	952.8	965.8	967.3	996.8	1008.3	1011.9	1013.9	6
7 Nonfarm	757.8	782.1	874.9	940.4	918.9	937.1	937.7	968.1	984.4	994.3	993.1	7
8 Farm	10.6	29.2	36.2	30.2	33.9	28.7	29.7	28.7	23.9	17.5	20.8	8
Rental income of persons (with capital consumption adjustment)	152.9	133.0	127.1	72.8	118.5	102.8	-11.5	81.5	76.8	71.4	73.4	9
Corporate profits with inventory valuation and capital consumption adjustments	886.3	993.1	1182.6	1330.7	1320.0	1342.9	1266.3	1393.5	1569.1	1591.8	1658.0	10
11 Corporate profits with inventory valuation adjustment	766.2	894.5	1104.5	1486.1	1453.1	1487.4	1444.9	1559.1	1717.7	1752.6	1820.5	11
12 Profits before tax	768.4	908.1	1144.3	1518.7	1492.3	1508.3	1475.8	1598.3	1740.6	1811.5	1857.8	12
13 Domestic nonfinancial	336.4	424.3	622.5	931.3	874.2	930.1	933.5	987.3	1049.4	1062.2	1112.5	13
14 Farm	-0.1	1.1	1.3	1.3	1.3	1.3	1.4	1.4	1.3	1.2	1.1	14
15 Rest of the world	155.8	165.5	176.3	197.0	183.0	185.2	223.4	196.3	226.1	239.9	237.1	15
16 Domestic financial	276.4	317.3	344.2	389.0	433.7	391.7	317.4	413.3	463.9	508.2	507.1	16
<i>Less:</i>												
17 Taxes on corporate income	192.6	243.3	300.1	399.3	400.9	392.8	378.9	424.6	456.9	476.1	491.1	17
18 Domestic nonfinancial	96.6	135.1	184.8	250.9	237.9	244.4	255.3	265.9	280.3	282.7	297.1	18
19 Farm	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7	19
20 Domestic financial	95.6	107.6	114.8	147.9	162.5	147.9	123.1	158.2	176.1	192.8	193.4	20
<i>Equals:</i>												
21 Profits after tax	575.8	664.8	844.2	1119.4	1091.3	1115.5	1096.9	1173.7	1283.7	1335.4	1366.6	21
22 Net dividends	399.2	424.7	539.5	576.9	554.3	568.2	584.0	601.0	615.7	631.1	650.4	22
23 Domestic nonfinancial	252.7	290.6	364.7	226.2	362.4	300.7	124.0	117.7	375.3	390.4	395.9	23
24 Farm	2.1	2.1	2.2	2.3	2.2	2.2	2.3	2.3	2.4	2.5	2.5	24
25 Rest of the world	47.9	32.0	46.8	238.2	83.8	156.7	346.1	366.1	87.6	81.8	93.2	25
26 Domestic financial	96.5	100.1	125.8	110.2	105.9	108.6	111.6	114.8	150.5	156.5	158.8	26
27 Undistributed profits	176.6	240.0	304.7	542.5	537.0	547.4	513.0	572.7	668.0	704.3	716.3	27
28 Domestic nonfinancial	-13.0	-1.4	73.1	454.2	273.9	385.0	554.2	603.7	393.8	389.2	419.5	28
29 Farm	-2.6	-1.5	-1.4	-1.4	-1.4	-1.4	-1.3	-1.5	-1.7	-1.8	-2.1	29
30 Rest of the world	108.0	133.5	129.4	-41.2	99.2	28.5	-122.7	-169.8	138.5	158.1	143.9	30
31 Domestic financial	84.3	109.6	103.6	130.9	165.3	135.2	82.8	140.3	137.4	158.9	155.0	31
32 Inventory valuation adjustment	-2.2	-13.6	-39.8	-32.6	-39.2	-21.0	-30.9	-39.2	-22.9	-58.9	-37.2	32
33 Capital consumption adjustment	120.1	98.7	78.1	-155.4	-133.1	-144.5	-178.6	-165.6	-148.6	-160.8	-162.6	33
34 Domestic nonfinancial	94.5	80.3	68.6	-135.8	-116.9	-126.2	-157.3	-143.0	-126.8	-136.5	-137.2	34
35 Farm	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Domestic financial	24.8	18.3	9.5	-19.6	-16.2	-18.4	-21.3	-22.5	-21.8	-24.3	-25.4	36
37 Net interest and miscellaneous payments	520.9	524.7	485.1	483.4	483.7	477.1	482.9	490.0	514.8	513.2	503.8	37
38 Taxes on production and imports	762.8	807.2	864.0	922.4	901.6	920.2	930.2	937.3	952.5	966.4	973.3	38
39 Less: Subsidies	38.4	47.9	44.7	57.3	52.3	55.6	58.1	63.1	55.1	52.3	52.0	39
40 Business current transfer payments (net)	84.3	83.8	85.5	74.2	97.6	99.9	0.2	99.1	93.8	93.1	93.4	40
41 Current surplus of government enterprises	0.9	1.7	-5.0	-15.4	-9.1	-11.3	-27.7	-13.3	-9.2	-9.4	-10.0	41
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
42 National Income, from line 1 above	9229.3	9632.3	10255.9	10811.8	10702.3	10795.4	10643.2	11106.2	11551.3	11611.5	11764.8	42
<i>Plus:</i>												
43 Private consumption of fixed capital	1080.3	1118.3	1205.4	1352.6	1225.7	1244.9	1632.3	1307.5	1288.9	1309.8	1314.6	43
44 Government consumption of fixed capital	211.6	218.2	230.8	252.2	242.1	246.2	265.7	255.0	259.1	262.9	266.4	44
45 Statistical discrepancy	-21.0	48.8	66.7	71.1	37.4	88.1	84.5	74.3	-61.9	35.8	-4.5	45
<i>Less:</i>												
46 Net U.S. income receipts from rest of the world	30.6	56.8	46.3	31.9	34.3	28.4	52.2	12.5	29.1	22.7	14.2	46
<i>Equals:</i>												
47 Gross Domestic Product	10469.6	10960.8	11712.5	12455.8	12173.2	12346.1	12573.5	12730.5	13008.4	13197.3	13327.1	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	1489.1	1459.0	1543.6	1612.0	1608.4	1565.0	1653.5	1621.2	1880.5	1789.7	1804.5	1
2 Net saving	197.1	122.5	107.5	7.2	140.5	74.0	-244.5	58.7	332.4	216.9	223.5	2
3 Net private saving	479.2	515.0	502.3	319.7	417.2	351.1	170.9	339.5	466.7	353.9	395.2	3
4 Personal saving	184.7	174.9	174.3	-34.8	52.5	-30.8	-132.6	-28.5	-29.7	-130.8	-121.3	4
5 Undistributed corporate profits w/IVA & CCA	294.5	325.1	343.0	354.5	364.7	381.9	303.5	367.9	496.4	484.6	516.5	5
6 Undistributed profits	176.6	240.0	304.7	542.5	537.0	547.4	513.0	572.7	668.0	704.3	716.3	6
7 Inventory valuation adjustment	-2.2	-13.6	-39.8	-32.6	-39.2	-21.0	-30.9	-39.2	-22.9	-58.9	-37.2	7
8 Capital consumption adjustment	120.1	98.7	78.1	-155.4	-133.1	-144.5	-178.6	-165.6	-148.6	-160.8	-162.6	8
9 Wage accruals less disbursements	0.0	15.0	-15.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Net government saving	-282.1	-392.5	-394.9	-312.5	-276.6	-277.1	-415.4	-280.8	-134.3	-136.9	-171.7	10
11 Federal	-247.9	-372.1	-382.0	-309.2	-287.6	-289.6	-396.0	-263.6	-147.0	-163.1	-169.7	11
12 State and local	-34.2	-20.4	-12.9	-3.3	10.9	12.4	-19.3	-17.2	12.7	26.1	-2.0	12
13 Consumption of fixed capital	1292.0	1336.5	1436.2	1604.8	1467.8	1491.1	1898.0	1562.5	1548.0	1572.8	1581.0	13
14 Private	1080.3	1118.3	1205.4	1352.6	1225.7	1244.9	1632.3	1307.5	1288.9	1309.8	1314.6	14
15 Domestic business	893.6	916.6	969.5	1059.1	990.1	1004.5	1197.6	1044.4	1035.1	1050.4	1053.1	15
16 Households and institutions	186.8	201.7	235.9	293.5	235.6	240.4	434.7	263.1	253.8	259.5	261.5	16
17 Government	211.6	218.2	230.8	252.2	242.1	246.2	265.7	255.0	259.1	262.9	266.4	17
18 Federal	88.9	90.4	94.1	99.0	97.5	98.2	99.8	100.7	102.4	103.7	105.0	18
19 State and local	122.7	127.8	136.7	153.2	144.7	147.9	165.9	154.3	156.7	159.2	161.4	19
Gross domestic investment, capital account transactions, and net lending, NIPAs	1468.1	1507.8	1610.3	1683.1	1645.7	1653.1	1737.9	1695.4	1818.6	1825.5	1800.0	20
21 Gross domestic investment	1926.4	2020.0	2259.4	2454.5	2397.1	2404.4	2452.9	2563.6	2634.7	2668.0	2673.5	21
22 Gross private domestic investment	1582.1	1664.1	1888.0	2057.4	2013.5	2009.1	2052.6	2154.5	2214.8	2237.1	2239.4	22
23 Fixed investment	1570.2	1649.8	1830.6	2036.1	1954.1	2016.7	2067.9	2105.8	2167.7	2174.8	2172.2	23
24 Nonresidential	1066.3	1077.4	1155.3	1265.7	1230.0	1251.8	1276.7	1304.3	1359.2	1384.3	1420.5	24
25 Residential	503.9	572.4	675.3	770.4	724.1	764.9	791.2	801.5	808.5	790.6	751.6	25
26 Change in private inventories	11.9	14.3	57.3	21.3	59.4	-7.6	-15.3	48.6	47.2	62.3	67.2	26
27 Gross government investment	344.3	356.0	371.4	397.1	383.6	395.3	400.3	409.1	419.9	430.9	434.1	27
28 Capital account transactions (net)	1.4	3.2	2.3	4.4	10.8	2.4	2.2	2.1	7.0	3.5	8.8	28
29 Net lending or net borrowing (-), NIPAs	-459.7	-515.5	-651.3	-775.8	-762.1	-753.6	-717.2	-870.2	-823.1	-846.1	-882.3	29
30 Statistical discrepancy (line 20 less line 1)	-21.0	48.8	66.7	71.1	37.4	88.1	84.5	74.3	-61.9	35.8	-4.5	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)	29.0	11.2	13.5	11.9	4.6	13.8	14.0	15.3	12.4	14.4	6.6	1
2 Federal	-23.1	-40.4	-38.4	-42.0	-47.7	-41.4	-40.4	-38.5	-43.2	-41.6	-51.4	2
3 Estate and gift taxes paid by persons	25.3	22.0	24.6	25.0	23.9	24.8	24.9	26.3	28.8	27.7	26.5	3
4 - Capital transfers paid to persons	3.6	14.8	16.1	15.9	15.9	15.9	15.9	16.1	16.4	16.6	16.8	4
5 - Capital transfers paid to the rest of the world (net)	0.2	1.9	0.7	2.3	8.7	0.4	0.2	0.1	4.9	1.4	7.8	5
6 - Federal investment grants to state and local govts.	44.6	45.5	46.3	48.7	47.0	49.9	49.2	48.7	50.7	51.2	53.3	6
7 - Investment grants to business	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 State and local	52.1	51.6	51.9	53.9	52.3	55.2	54.4	53.8	55.6	56.0	58.0	8
9 Estate and gift taxes paid by persons	7.4	6.1	5.7	5.2	5.4	5.3	5.2	5.1	4.9	4.8	4.7	9
10 + Federal investment grants to state and local govts.	44.6	45.5	46.3	48.7	47.0	49.9	49.2	48.7	50.7	51.2	53.3	10
11 Capital transfers received by rest of the world (net)	1.4	3.4	2.2	4.3	10.7	2.4	2.1	2.0	6.9	3.4	9.8	11
12 Capital transfers received from U.S. government (net)	0.2	1.9	0.7	2.3	8.7	0.4	0.2	0.1	4.9	1.4	7.8	12
13 - Migrants' transfers received by persons (net)	-1.2	-1.5	-1.6	-1.9	-1.9	-1.9	-1.9	-1.9	-2.0	-2.0	-2.0	13
Memo:												
Acquisition of nonproduced nonfinancial assets (net)												
14 Nonfinancial corporate business	-10.9	-10.8	-11.0	-10.9	-11.5	-10.9	-9.2	-11.8	-12.0	-9.7	-14.1	14
15 State and local governments	10.6	10.9	11.0	11.6	11.3	11.5	11.6	11.8	12.0	12.2	12.3	15
16 Federal governments	0.3	-0.2	0.0	-0.6	0.3	-0.6	-2.3	0.0	0.2	-2.3	0.8	16
17 Rest of the world	0.1	0.2	-0.0	-0.1	-0.1	-0.0	-0.1	-0.0	-0.2	-0.1	1.0	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	635.0	985.3	1206.2	946.8	939.8	950.9	1097.8	798.5	1006.8	448.4	523.1	1
2 Foreign deposits	1.3	2.2	5.4	5.2	25.2	-12.6	5.5	2.8	13.7	14.4	11.5	2
3 Checkable deposits and currency	0.4	-54.0	60.5	20.3	245.3	-60.3	-128.8	25.1	66.1	-19.3	29.2	3
4 Time and savings deposits	338.5	379.0	387.0	441.3	575.3	318.4	599.7	271.6	518.3	278.4	505.2	4
5 Money market fund shares	-40.9	-118.3	-47.9	63.2	-40.3	41.9	131.3	119.7	109.8	157.8	239.2	5
6 Securities	25.5	350.1	190.7	18.2	-120.0	168.2	44.6	-20.1	-110.3	-529.3	-574.8	6
7 Open market paper	13.1	-4.5	30.2	28.1	5.2	57.3	27.4	22.7	20.4	25.9	21.8	7
8 U.S. savings bonds	4.5	8.9	0.6	0.7	-0.2	0.3	-1.1	3.8	3.8	-2.7	-4.8	8
9 Other Treasury securities	-110.1	21.8	71.9	-105.2	66.7	-226.8	18.4	-279.3	578.6	-206.0	-155.0	9
10 Agency- and GSE-backed securities	-157.7	144.4	83.0	221.3	-78.6	286.6	454.0	223.1	-38.0	54.9	172.9	10
11 Municipal securities	97.4	28.4	33.7	75.5	33.4	77.5	102.2	88.8	-26.9	95.8	58.4	11
12 Corporate and foreign bonds	198.1	-87.4	-18.5	-11.8	-219.0	87.4	-169.3	253.6	-312.7	-85.0	-138.9	12
13 Corporate equities (2)	-145.4	-2.0	-259.1	-456.3	-321.6	-354.7	-600.5	-548.4	-862.9	-690.5	-756.6	13
14 Mutual fund shares	125.6	240.5	249.0	266.0	394.1	240.6	213.5	215.6	527.3	278.2	227.4	14
15 Life insurance reserves	60.1	66.8	33.1	16.1	15.2	18.1	20.0	10.9	3.3	19.2	17.0	15
16 Pension fund reserves	186.5	200.3	241.4	152.6	89.2	160.9	136.8	223.5	62.8	167.2	124.0	16
17 Miscellaneous and other assets	63.5	159.4	336.0	230.0	149.9	316.3	288.6	165.0	343.1	359.8	171.8	17
18 Gross investment in tangible assets	1571.9	1680.3	1828.7	1991.6	1906.0	1975.3	2019.4	2065.6	2065.1	2070.5	2068.4	18
19 Residential fixed investment	495.7	568.7	663.2	766.0	717.1	765.5	781.4	799.9	799.2	787.1	733.8	19
20 Other fixed assets (3)	227.5	235.3	244.6	273.6	251.8	257.0	265.0	320.5	280.3	302.0	341.4	20
21 Consumer durables	850.4	875.1	910.2	950.6	933.2	959.5	972.6	937.2	978.1	976.0	987.6	21
22 Inventories (3)	-1.7	1.1	10.8	1.4	3.8	-6.8	0.5	7.9	7.4	5.3	5.7	22
23 Consumption of fixed capital	1007.9	1057.5	1141.8	1274.7	1163.7	1191.3	1493.6	1250.2	1203.6	1230.4	1248.4	23
24 Residential fixed investment	181.7	195.9	233.5	337.3	277.0	281.5	495.7	294.9	287.9	294.5	293.7	24
25 Other fixed assets (3)	181.1	192.3	206.3	197.0	162.2	173.6	250.8	201.5	178.9	188.7	197.3	25
26 Consumer durables	645.2	669.4	702.0	740.4	724.5	736.2	747.0	753.8	736.9	747.3	757.4	26
27 Net investment in tangible assets (4)	564.0	622.7	686.9	716.9	742.3	784.0	525.9	815.4	861.4	840.1	820.0	27
28 Residential fixed investment	314.0	372.9	429.7	428.7	440.2	484.0	285.8	505.0	511.3	492.6	440.1	28
29 Other fixed assets (3)	46.4	43.0	38.2	76.6	89.6	83.4	14.1	119.0	101.4	113.4	144.1	29
30 Consumer durables	205.2	205.7	208.2	210.2	208.7	223.3	225.5	183.4	241.3	228.7	230.2	30
31 Inventories (3)	-1.7	1.1	10.8	1.4	3.8	-6.8	0.5	7.9	7.4	5.3	5.7	31
32 Net increase in liabilities	988.5	1121.5	1556.1	1615.9	1335.0	1738.6	1683.4	1706.6	1625.7	1436.4	1284.4	32
33 Mortgage debt on nonfarm homes	733.3	799.1	1050.7	1128.2	896.1	1128.5	1315.9	1172.4	1017.0	864.5	679.5	33
34 Other mortgage debt (3)	105.1	153.5	165.8	240.3	169.5	254.7	230.3	306.9	209.3	237.1	209.1	34
35 Consumer credit	113.4	104.0	116.9	91.3	97.4	113.6	102.9	51.4	49.5	155.9	135.8	35
36 Policy loans	1.0	-0.7	1.6	0.8	-1.6	2.8	-1.2	3.0	2.8	6.2	-1.8	36
37 Security credit	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.6	-22.5	41.7	37
38 Other liabilities (3)	83.8	31.3	139.7	187.0	165.3	249.2	57.6	275.7	278.4	195.3	220.1	38
39 Net capital transfers (5)	-30.4	-14.8	-15.7	-16.2	-15.3	-16.2	-16.1	-17.3	-19.3	-17.9	-16.4	39
40 Personal saving, with consumer durables (FOF)	240.9	501.3	352.7	64.0	362.4	12.4	-43.6	-75.3	261.9	-130.1	75.1	40
41 Less net investment in consumer durables	205.2	205.7	208.2	210.2	208.7	223.3	225.5	183.4	241.3	228.7	230.2	41
42 = Personal saving, without consumer durables (FOF) (6)	35.6	295.5	144.5	-146.3	153.7	-210.9	-269.1	-258.8	20.6	-358.9	-155.1	42
43 Personal saving (NIPA, excludes consumer durables)	184.7	174.9	174.3	-34.8	52.5	-30.8	-132.6	-28.5	-29.7	-130.8	-121.3	43
44 Difference	-149.1	120.7	-29.8	-111.4	101.2	-180.1	-136.5	-230.3	50.3	-228.1	-33.8	44
Memo:												
45 Disposable personal income	7830.1	8162.5	8681.6	9036.1	8890.9	8969.7	9047.7	9236.1	9388.8	9446.2	9588.4	45
<i>Personal saving as a percentage of disposable personal income:</i>												
46 With consumer durables (FOF) (line 40)	3.1	6.1	4.1	0.7	4.1	0.1	-0.5	-0.8	2.8	-1.4	0.8	46
47 Without consumer durables (FOF) (line 42)	0.5	3.6	1.7	-1.6	1.7	-2.4	-3.0	-2.8	0.2	-3.8	-1.6	47
48 Without consumer durables (NIPA) (line 43)	2.4	2.1	2.0	-0.4	0.6	-0.3	-1.5	-0.3	-0.3	-1.4	-1.3	48
49 Difference (line 44)	-1.9	1.5	-0.3	-1.2	1.1	-2.0	-1.5	-2.5	0.5	-2.4	-0.4	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Personal income	8881.9	9163.6	9731.4	10239.2	10048.8	10161.5	10262.7	10483.7	10721.4	10807.3	10954.0	1
2 - Personal current taxes	1051.8	1001.1	1049.8	1203.1	1157.9	1191.8	1215.0	1247.6	1332.6	1361.0	1365.6	2
3 = Disposable personal income	7830.1	8162.5	8681.6	9036.1	8890.9	8969.7	9047.7	9236.1	9388.8	9446.2	9588.4	3
4 - Personal outlays	7645.3	7987.7	8507.2	9070.9	8838.5	9000.4	9180.3	9264.5	9418.5	9577.0	9709.7	4
5 = Personal saving, NIPA (2)	184.7	174.9	174.3	-34.8	52.5	-30.8	-132.6	-28.5	-29.7	-130.8	-121.3	5
6 + Government insurance and pension reserves (3)	-1.7	-0.6	0.0	0.7	4.5	-0.0	-3.7	1.9	4.0	-1.7	-2.7	6
7 + Net investment in consumer durables	205.2	205.7	208.2	210.2	208.7	223.3	225.5	183.4	241.3	228.7	230.2	7
8 + Consumption of fixed capital	834.0	873.2	940.2	1036.3	962.5	979.0	1184.5	1019.3	992.9	1009.0	1021.2	8
9 + Net capital transfers (4)	-30.4	-14.8	-15.7	-16.2	-15.3	-16.2	-16.1	-17.3	-19.3	-17.9	-16.4	9
10 = Gross saving and net capital transfers	1191.8	1238.5	1307.0	1196.2	1212.9	1155.3	1257.6	1158.8	1189.2	1087.4	1111.0	10
11 Gross investment	1046.2	1361.3	1278.6	1085.4	1310.9	976.7	1126.1	928.1	1237.2	862.8	1081.9	11
12 Capital expenditures	1363.0	1459.0	1581.0	1715.0	1652.9	1724.5	1750.5	1732.2	1773.5	1759.4	1717.9	12
13 Residential	427.7	492.7	574.0	663.5	619.7	664.7	677.3	692.4	688.3	672.9	616.2	13
14 Consumer durable goods	850.4	875.1	910.2	950.6	933.2	959.5	972.6	937.2	978.1	976.0	987.6	14
15 Nonprofit nonresidential	84.9	91.2	96.8	100.9	100.0	100.3	100.7	102.5	107.1	110.5	114.1	15
16 Net financial investment	-316.7	-97.7	-302.4	-629.6	-342.0	-747.8	-624.4	-804.1	-536.3	-896.6	-636.0	16
17 Net acquisition of financial assets	468.9	920.7	876.1	580.3	679.1	535.2	675.4	431.5	675.0	193.9	249.8	17
18 Foreign deposits	1.3	2.2	5.4	5.2	25.2	-12.6	5.5	2.8	13.7	14.4	11.5	18
19 Checkable deposits and currency	-2.6	-58.8	32.2	-10.5	223.3	-93.9	-161.4	-10.0	39.0	-39.4	6.1	19
20 Time and savings deposits	324.1	335.1	337.2	386.2	536.3	258.2	541.4	208.7	470.9	243.9	465.1	20
21 Money market fund shares	-43.2	-110.1	-56.4	53.8	-47.0	31.7	121.4	109.1	101.8	152.0	232.4	21
22 Credit market instruments	56.3	121.9	205.6	213.2	-185.9	287.4	436.3	315.0	232.5	-107.1	-36.1	22
23 Open market paper	13.1	-4.5	30.2	28.1	5.2	57.3	27.4	22.7	20.4	25.9	21.8	23
24 Treasury securities	-105.6	28.7	65.3	-112.4	61.0	-235.1	9.0	-284.6	575.7	-213.6	-165.6	24
25 Savings bonds	4.5	8.9	0.6	0.7	-0.2	0.3	-1.1	3.8	3.8	-2.7	-4.8	25
26 Other	-110.1	19.8	64.7	-113.1	61.1	-235.4	10.1	-288.3	571.8	-210.9	-160.8	26
27 Agency- and GSE-backed securities	-157.7	144.4	83.0	221.3	-78.6	286.6	454.0	223.1	-38.0	54.9	172.9	27
28 Municipal securities	97.6	29.0	33.2	75.0	33.1	77.0	101.7	88.3	-27.3	95.5	58.1	28
29 Corporate and foreign bonds	198.1	-87.4	-18.5	-11.8	-219.0	87.4	-169.3	253.6	-312.7	-85.0	-138.9	29
30 Mortgages	10.9	11.6	12.4	13.0	12.5	14.2	13.5	11.9	14.4	15.1	15.5	30
31 Corporate equities (5)	-145.4	-2.0	-259.1	-456.3	-321.6	-354.7	-600.5	-548.4	-862.9	-690.5	-756.6	31
32 Mutual fund shares	125.6	240.5	249.0	266.0	394.1	240.6	213.5	215.6	527.3	278.2	227.4	32
33 Security credit	-41.6	62.7	103.0	-10.9	-35.8	55.2	-19.2	-43.7	124.6	190.8	-5.7	33
34 Life insurance reserves	60.1	66.8	33.1	16.1	15.2	18.1	20.0	10.9	3.3	19.2	17.0	34
35 Pension fund reserves	186.5	200.3	241.4	152.6	89.2	160.9	136.8	223.5	62.8	167.2	124.0	35
36 Equity in noncorporate business	-82.7	20.2	-56.1	-63.4	-43.8	-86.5	-93.3	-30.2	-69.8	-63.3	-58.9	36
37 Miscellaneous assets	30.6	42.0	40.9	28.4	29.9	30.9	74.7	-21.7	31.8	28.5	23.8	37
38 Net increase in liabilities	785.7	1018.4	1178.6	1209.9	1021.1	1283.0	1299.8	1235.7	1211.3	1090.5	885.8	38
39 Credit market instruments	813.8	978.4	1093.5	1238.6	1009.8	1288.4	1322.9	1333.4	1139.7	1110.6	841.6	39
40 Home mortgages (6)	683.9	854.8	961.8	1077.7	855.3	1069.9	1223.6	1161.9	971.4	828.1	672.7	40
41 Consumer credit	113.4	104.0	116.9	91.3	97.4	113.6	102.9	51.4	49.5	155.9	135.8	41
42 Municipal securities	12.9	14.1	10.3	16.5	15.7	14.6	14.9	20.7	9.3	29.9	16.6	42
43 Bank loans n.e.c.	-22.6	-2.6	-15.7	23.7	18.2	53.6	-30.6	53.7	74.8	51.7	6.3	43
44 Other loans and advances	0.2	-1.6	0.4	-0.0	-2.5	2.1	-1.9	2.3	2.4	6.2	-1.3	44
45 Commercial mortgages	26.0	9.7	19.9	29.4	25.5	34.7	14.0	43.4	32.4	38.8	11.5	45
46 Security credit	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.6	-22.5	41.7	46
47 Trade payables	19.1	4.8	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	47
48 Deferred and unpaid life insurance premiums	0.9	0.9	1.6	1.0	1.1	2.8	-3.1	3.1	0.9	0.5	0.5	48
49 Discrepancy	145.6	-122.8	28.4	110.7	-98.1	178.7	131.5	230.8	-48.1	224.6	29.0	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Income before taxes	1164.3	1289.7	1581.1	1941.0	1890.5	1951.1	1894.7	2027.7	2098.8	2112.3	2165.3	1
2 Gross saving and net capital transfers	983.5	1014.0	1091.7	1223.1	1098.6	1180.9	1371.6	1241.4	1297.5	1284.9	1331.8	2
3 Gross investment	954.6	1001.9	1201.0	1191.3	1063.1	1096.2	1351.3	1254.5	1334.3	1336.8	1405.0	3
4 Capital expenditures	946.0	971.1	1070.1	1158.4	1140.1	1100.5	1126.0	1266.9	1261.2	1316.9	1380.9	4
5 Fixed investment	945.1	967.6	1023.8	1147.9	1092.3	1118.9	1150.5	1230.1	1226.1	1264.4	1327.7	5
6 Residential	71.7	80.0	93.6	107.5	102.2	105.8	109.3	112.8	116.2	119.4	122.5	6
7 Nonresidential	873.4	887.6	930.2	1040.4	990.1	1013.1	1041.2	1117.3	1109.9	1145.0	1205.3	7
8 Change in inventories	11.9	14.3	57.3	21.3	59.4	-7.6	-15.3	48.6	47.2	62.3	67.2	8
9 Nonproduced nonfinancial assets	-10.9	-10.8	-11.0	-10.9	-11.5	-10.9	-9.2	-11.8	-12.0	-9.7	-14.1	9
10 Net financial investment	8.5	30.8	131.0	32.9	-77.0	-4.3	225.3	-12.4	73.1	19.9	24.2	10
11 Net acquisition of financial assets	212.9	171.9	1062.5	700.5	622.5	747.2	745.1	687.1	657.5	616.8	727.5	11
12 Foreign deposits	5.1	17.6	15.6	20.1	6.4	-7.1	16.3	64.8	-37.5	27.4	-3.1	12
13 Checkable deposits and currency	-31.8	56.5	-5.9	-6.5	-58.1	2.6	4.4	25.3	-44.4	-207.1	-141.3	13
14 Time and savings deposits	24.6	115.3	107.5	100.7	101.7	-4.5	102.0	203.4	58.6	-3.8	24.9	14
15 Money market fund shares	30.2	-46.8	36.2	45.2	-3.5	33.6	60.2	90.5	21.3	75.2	117.4	15
16 Security RPs	2.2	-0.2	0.4	8.5	-0.9	9.1	12.4	13.3	-17.1	5.9	20.4	16
17 Credit market instruments	25.1	-2.0	47.2	43.9	37.3	50.5	16.9	70.9	67.5	52.1	22.2	17
18 Commercial paper	4.6	10.9	19.3	11.7	-0.4	0.5	22.6	24.2	28.0	30.1	30.5	18
19 Treasury securities	14.5	3.5	7.4	11.8	4.7	18.5	-2.4	26.5	-1.1	-3.3	10.3	19
20 Agency- and GSE-backed securities	-0.7	-4.8	0.1	1.4	-0.3	3.6	-4.0	6.5	-2.9	-3.0	1.7	20
21 Municipal securities	2.7	2.6	0.1	-1.9	2.6	-11.7	3.2	-1.8	8.4	-0.7	-3.5	21
22 Mortgages	2.3	2.0	20.3	20.7	19.4	21.1	21.0	21.4	20.1	19.1	19.5	22
23 Consumer credit	1.6	-16.2	0.0	0.1	11.3	18.4	-23.5	-5.9	15.0	9.9	-36.4	23
24 Mutual fund shares	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	24
25 Trade receivables	-79.4	-41.5	179.3	214.3	127.4	176.6	284.1	269.2	16.6	202.2	215.5	25
26 Miscellaneous assets	236.4	61.7	680.2	266.9	404.8	478.9	241.5	-57.6	585.3	457.5	464.2	26
27 Net increase in liabilities	204.4	141.1	931.6	667.6	699.5	751.4	519.8	699.5	584.5	596.9	703.3	27
28 Credit market instruments	171.4	192.8	428.8	597.3	503.3	606.4	650.9	628.5	797.6	716.9	669.8	28
29 Commercial paper	-57.9	-35.1	16.8	-7.9	49.8	5.8	2.8	-89.9	42.1	40.1	-14.3	29
30 Municipal securities	3.1	3.5	5.1	7.4	6.3	6.7	6.5	9.9	3.8	7.6	3.2	30
31 Corporate bonds	132.3	158.3	77.7	59.9	34.3	30.1	99.6	75.5	213.5	207.3	119.6	31
32 Bank loans n.e.c.	-84.0	-75.2	28.2	113.2	90.2	158.6	70.1	133.9	188.9	76.8	148.8	32
33 Other loans and advances	15.0	6.8	19.8	76.9	78.4	71.1	41.7	116.3	45.3	83.5	68.0	33
34 Mortgages	163.0	134.5	281.1	347.8	244.3	334.1	430.2	382.7	304.0	301.5	344.4	34
35 Corporate equities	-41.6	-42.0	-126.6	-363.4	-264.3	-300.1	-469.9	-419.2	-570.0	-614.8	-579.6	35
36 Trade payables	46.3	-78.5	130.6	178.5	170.5	199.3	218.8	125.5	122.0	202.4	160.6	36
37 Taxes payable	13.4	-12.1	14.3	13.4	22.4	-0.8	-2.2	34.3	12.5	-20.3	4.3	37
38 Miscellaneous liabilities	98.2	56.3	537.2	302.3	314.4	332.1	210.5	352.4	295.9	374.6	496.4	38
39 Proprietors' net investment	-83.3	24.7	-52.7	-60.6	-46.8	-85.6	-88.3	-21.9	-73.6	-61.9	-48.2	39
40 Discrepancy	28.9	12.2	-109.3	31.8	35.5	84.7	20.3	-13.1	-36.8	-51.9	-73.3	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Profits before tax (book)	336.4	424.3	622.5	931.3	874.2	930.1	933.5	987.3	1049.4	1062.2	1112.5	1
2 - Taxes on corporate income	96.6	135.1	184.8	250.9	237.9	244.4	255.3	265.9	280.3	282.7	297.1	2
3 - Net dividends	252.7	290.6	364.7	226.2	362.4	300.7	124.0	117.7	375.3	390.4	395.9	3
4 + Capital consumption allowance (1)	733.9	733.4	750.2	598.8	581.7	582.2	642.2	589.2	601.9	602.9	604.2	4
5 = U.S. internal funds, book	720.9	732.0	823.2	1053.0	855.6	967.3	1196.4	1192.9	995.7	992.1	1023.6	5
6 + Foreign earnings retained abroad	92.6	112.7	108.0	-34.3	82.3	23.8	-101.7	-141.7	115.7	132.1	120.1	6
7 + Inventory valuation adjustment (IVA)	-2.2	-13.6	-39.8	-32.6	-39.2	-21.0	-30.9	-39.2	-22.9	-58.9	-37.2	7
8 + Net capital transfers (2)	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 = Total internal funds + IVA	811.3	831.3	891.5	986.2	898.8	970.1	1063.9	1012.0	1088.5	1065.3	1106.6	9
10 Gross investment	782.4	819.1	1000.8	954.3	863.3	885.3	1043.6	1025.1	1125.4	1117.2	1179.8	10
11 Capital expenditures	737.1	749.9	822.4	881.8	887.0	849.7	857.2	933.5	969.7	1005.8	1030.3	11
12 Fixed investment (3)	734.4	747.5	786.9	872.8	843.0	861.4	882.1	904.6	942.0	958.6	982.9	12
13 Inventory change + IVA	13.6	13.2	46.5	19.9	55.6	-0.8	-15.8	40.7	39.7	56.9	61.6	13
14 Nonproduced nonfinancial assets	-10.9	-10.8	-11.0	-10.9	-11.5	-10.9	-9.2	-11.8	-12.0	-9.7	-14.1	14
15 Net financial investment	45.2	69.2	178.4	72.5	-23.8	35.6	186.4	91.6	155.6	111.4	149.5	15
16 Net acquisition of financial assets	130.1	82.6	785.2	394.7	408.6	417.1	410.9	342.1	399.3	424.3	502.4	16
17 Foreign deposits	5.1	17.6	15.6	20.1	6.4	-7.1	16.3	64.8	-37.5	27.4	-3.1	17
18 Checkable deposits and currency	-34.9	51.7	-34.2	-37.3	-80.1	-31.0	-28.2	-9.7	-71.5	-227.1	-164.5	18
19 Time and savings deposits	10.2	71.5	57.7	45.6	62.7	-64.6	43.7	140.5	11.1	-38.3	-15.2	19
20 Money market fund shares	27.8	-38.5	27.7	35.8	-10.2	23.4	50.3	79.8	13.2	69.4	110.6	20
21 Security RPs	2.2	-0.2	0.4	8.5	-0.9	9.1	12.4	13.3	-17.1	5.9	20.4	21
22 Commercial paper	4.6	10.9	19.3	11.7	-0.4	0.5	22.6	24.2	28.0	30.1	30.5	22
23 Treasury securities	14.5	1.4	0.2	3.9	-0.9	9.9	-10.8	17.5	-7.9	-8.2	4.6	23
24 Agency- and GSE-backed securities	-0.7	-4.8	0.1	1.4	-0.3	3.6	-4.0	6.5	-2.9	-3.0	1.7	24
25 Municipal securities	2.8	3.3	-0.4	-2.4	2.3	-12.2	2.7	-2.4	7.9	-1.0	-3.8	25
26 Mortgages	2.9	2.2	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	26
27 Consumer credit	1.6	-16.2	0.0	0.1	11.3	18.4	-23.5	-5.9	15.0	9.9	-36.4	27
28 Trade receivables	-98.3	-17.3	125.4	154.7	85.2	111.6	221.1	201.2	-34.7	164.9	172.0	28
29 Mutual fund shares	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	29
30 Miscellaneous assets	191.7	-10.3	555.1	128.9	310.0	332.0	84.8	-211.3	472.1	371.0	362.1	30
31 U.S. direct investment abroad (4)	129.7	122.9	219.8	-8.5	76.2	137.1	-147.7	-99.4	209.7	155.6	162.3	31
32 Insurance receivables	17.4	18.4	18.9	20.7	11.2	14.9	42.8	13.8	4.6	12.0	6.6	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.	24.7	13.7	41.3	-52.7	-6.3	13.7	22.3	-240.6	11.8	16.9	18.3	34
35 Other	19.8	-165.4	275.0	169.4	229.0	166.4	167.3	115.0	246.0	186.5	174.9	35
36 Net increase in liabilities	84.9	13.4	606.8	322.2	432.4	381.4	224.4	250.5	243.7	312.9	352.9	36
37 Net funds raised in markets	-26.0	46.6	51.1	-84.1	22.9	-48.4	-156.9	-153.9	-101.5	-191.0	-191.3	37
38 Net new equity issues	-41.6	-42.0	-126.6	-363.4	-264.3	-300.1	-469.9	-419.2	-570.0	-614.8	-579.6	38
39 Credit market instruments	15.6	88.6	177.7	279.3	287.2	251.7	313.0	265.3	468.5	423.8	388.3	39
40 Commercial paper	-57.9	-35.1	16.8	-7.9	49.8	5.8	2.8	-89.9	42.1	40.1	-14.3	40
41 Municipal securities (5)	3.1	3.5	5.1	7.4	6.3	6.7	6.5	9.9	3.8	7.6	3.2	41
42 Corporate bonds (4)	132.3	158.3	77.7	59.9	34.3	30.1	99.6	75.5	213.5	207.3	119.6	42
43 Bank loans n.e.c.	-108.2	-85.9	14.6	62.1	56.9	91.0	42.3	58.4	110.3	42.8	88.0	43
44 Other loans and advances	12.0	1.5	17.2	71.4	80.3	62.6	40.1	102.6	17.4	59.0	51.7	44
45 Savings institutions	1.7	5.0	0.7	1.9	-2.4	8.7	-2.6	4.1	1.9	6.9	4.1	45
46 Finance companies	3.4	-2.1	8.8	24.9	-17.4	22.8	29.0	65.1	9.9	43.4	22.1	46
47 U.S. government	-0.3	0.7	0.5	0.8	0.4	1.0	0.9	0.8	0.9	0.8	0.9	47
48 Acceptance liabilities to banks	0.3	-0.2	-0.4	0.0	-0.0	0.0	1.3	-1.2	0.2	0.2	0.5	48
49 Rest of the world	10.1	-0.8	6.3	60.6	92.8	59.2	30.3	60.0	1.7	1.3	39.5	49
50 ABS issuers	-3.3	-1.1	1.4	-16.8	6.9	-29.1	-18.7	-26.3	2.8	6.4	-15.5	50
51 Mortgages	34.4	46.4	46.3	86.4	59.6	55.5	121.7	108.7	81.4	66.9	140.0	51
52 Trade payables	19.7	-54.7	101.6	148.2	149.3	166.2	186.7	90.7	79.5	167.0	122.1	52
53 Taxes payable	11.9	-11.7	6.8	5.1	16.5	-9.8	-11.0	24.8	5.4	-25.5	-1.8	53
54 Miscellaneous liabilities	79.3	33.2	447.3	253.0	243.8	273.5	205.7	288.9	260.3	362.4	423.9	54
55 Foreign direct investment in U.S.	27.5	23.9	28.6	42.9	44.3	34.7	44.3	48.2	110.3	91.2	61.2	55
56 Pension fund contributions payable	1.5	-0.2	-3.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	-2.0	-1.9	56
57 Other	50.3	9.4	421.8	212.0	204.1	245.2	152.1	246.6	152.0	273.1	364.6	57
58 Discrepancy	28.9	12.2	-109.3	31.8	35.5	84.7	20.3	-13.1	-36.8	-51.9	-73.3	58
Memo:												
59 Financing gap (6)	18.4	31.5	38.9	-138.6	70.6	-96.6	-308.4	-220.2	-3.1	72.6	43.9	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net income with IVA and CCAadj	817.4	836.2	922.4	979.5	982.4	992.2	931.5	1011.8	1025.5	1032.6	1032.0	1
2 Gross saving = capital consumption	151.5	161.4	177.3	212.4	177.6	188.1	278.3	205.4	185.4	195.7	201.5	2
3 Gross investment	151.5	161.4	177.3	212.4	177.6	188.1	278.3	205.4	185.4	195.7	201.5	3
4 Capital expenditures	182.7	192.4	207.4	241.8	218.4	223.3	232.9	292.7	249.8	272.0	310.6	4
5 Fixed investment (1)	182.0	191.7	204.9	240.8	215.5	223.3	233.7	290.5	247.7	269.0	307.3	5
6 Change in inventories	0.7	0.7	2.4	1.0	2.9	-0.0	-0.8	2.1	2.1	3.0	3.2	6
7 Net financial investment	-31.2	-31.1	-30.1	-29.5	-40.8	-35.1	45.4	-87.3	-64.4	-76.3	-109.1	7
8 Net acquisition of financial assets	78.2	84.0	271.7	300.4	211.1	326.1	323.1	341.2	255.9	188.5	219.9	8
9 Checkable deposits and currency	2.6	4.1	27.3	30.1	21.3	32.9	31.9	34.4	25.9	18.9	22.0	9
10 Time and savings deposits	14.5	43.8	49.8	55.1	39.0	60.2	58.3	62.9	47.4	34.5	40.1	10
11 Money market mutual funds	2.3	-8.2	8.5	9.3	6.6	10.2	9.9	10.7	8.0	5.9	6.8	11
12 Treasury securities	0.0	2.0	7.1	7.9	5.6	8.6	8.4	9.0	6.8	4.9	5.8	12
13 Municipal securities	-0.1	-0.7	0.4	0.5	0.3	0.5	0.5	0.5	0.4	0.3	0.3	13
14 Mortgages	-0.6	-0.2	4.1	4.6	3.2	5.0	4.9	5.3	4.0	3.0	3.4	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	18.9	-24.2	53.9	59.6	42.2	65.1	63.1	68.0	51.3	37.3	43.4	16
17 Miscellaneous assets	40.7	67.3	120.5	133.2	92.7	143.6	146.2	150.4	112.0	83.7	98.0	17
18 Insurance receivables	4.2	4.4	3.5	4.9	2.6	3.5	10.1	3.3	1.1	2.8	3.9	18
19 Equity investment in GSEs (2)	0.0	0.3	0.3	-0.6	-1.3	-0.8	-0.3	-0.0	-0.0	0.0	0.2	19
20 Other	36.5	62.6	116.6	128.9	91.3	140.8	136.4	147.2	111.0	80.8	94.0	20
21 Net increase in liabilities	109.4	115.0	301.8	329.8	251.9	361.2	277.7	428.5	320.3	264.8	329.0	21
22 Credit market instruments	148.0	96.5	239.6	305.4	211.8	336.7	316.3	356.9	300.3	268.1	258.0	22
23 Bank loans n.e.c.	25.1	11.1	11.4	48.9	36.0	65.0	21.8	72.6	76.0	29.1	57.2	23
24 Other loans and advances	1.9	5.2	1.5	1.3	-3.6	4.6	-5.5	9.7	12.2	19.9	14.1	24
25 Mortgages	121.0	80.2	226.7	255.3	179.4	267.1	300.0	274.5	212.1	219.1	186.7	25
26 Trade payables	26.0	-24.5	28.1	31.0	22.0	33.9	32.8	35.4	26.7	19.4	22.6	26
27 Taxes payable	1.5	-0.4	7.5	8.3	5.9	9.1	8.8	9.5	7.2	5.2	6.1	27
28 Miscellaneous liabilities	18.9	23.1	89.9	49.4	70.6	58.7	4.8	63.5	35.6	12.2	72.5	28
29 Proprietors' net investment	-85.0	20.3	-63.3	-64.3	-58.4	-77.1	-85.0	-36.7	-49.5	-40.2	-30.2	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	10.6	29.2	36.2	30.2	33.9	28.7	29.7	28.7	23.9	17.5	20.8	1
2 Net saving (corporate)	-1.8	-1.5	-1.4	-1.4	-1.4	-1.4	-1.3	-1.5	-1.7	-1.8	-2.1	2
3 Consumption of fixed capital	22.5	22.9	24.3	26.0	23.6	24.1	30.8	25.6	25.3	25.7	25.8	3
4 Corporate	4.2	4.4	4.6	5.0	4.7	4.8	5.4	4.9	4.9	5.0	5.0	4
5 Noncorporate	18.3	18.5	19.7	21.0	18.9	19.3	25.4	20.6	20.4	20.7	20.8	5
6 Gross saving	20.7	21.4	22.9	24.6	22.2	22.7	29.5	24.1	23.6	23.9	23.7	6
7 Gross investment	20.7	21.4	22.9	24.6	22.2	22.7	29.5	24.1	23.6	23.9	23.7	7
8 Capital expenditures	26.2	28.8	40.3	34.7	34.7	27.5	36.0	40.7	41.7	39.1	40.0	8
9 Fixed investment (2)	28.7	28.4	31.9	34.4	33.8	34.2	34.7	34.9	36.4	36.7	37.5	9
10 Change in inventories	-2.5	0.4	8.4	0.3	0.8	-6.7	1.3	5.8	5.4	2.3	2.4	10
11 Net financial investment	-5.5	-7.4	-17.3	-10.1	-12.4	-4.8	-6.5	-16.6	-18.2	-15.2	-16.2	11
12 Net acquisition of financial assets	4.6	5.3	5.6	5.5	2.8	4.0	11.1	3.9	2.3	4.0	5.2	12
13 Checkable deposits and currency	0.5	0.7	1.0	0.7	0.7	0.7	0.7	0.7	1.2	1.2	1.2	13
14 Miscellaneous assets	4.1	4.6	4.6	4.8	2.1	3.4	10.5	3.2	1.2	2.8	4.0	14
15 Insurance receivables	4.0	4.2	4.4	4.7	2.5	3.4	9.7	3.1	1.0	2.7	3.7	15
16 Equity investment in GSEs (3)	0.1	0.4	0.2	0.1	-0.4	-0.0	0.8	0.1	0.1	0.1	0.3	16
17 Net increase in liabilities	10.2	12.7	23.0	15.5	15.2	8.8	17.7	20.5	20.5	19.2	21.4	17
18 Credit market instruments	7.8	7.7	11.5	12.6	4.4	18.0	21.6	6.4	28.8	25.0	23.5	18
19 Bank loans n.e.c.	-0.9	-0.4	2.2	2.2	-2.7	2.6	6.1	2.9	2.6	4.9	3.5	19
20 Other loans and advances	1.1	0.1	1.2	4.2	1.8	3.9	7.1	4.0	15.7	4.6	2.2	20
21 Mortgages	7.6	8.0	8.1	6.2	5.3	11.5	8.5	-0.5	10.4	15.5	17.7	21
22 Trade payables	0.6	0.7	0.9	-0.7	-0.7	-0.7	-0.7	-0.7	15.8	15.9	15.9	22
23 Proprietors' net investment	1.7	4.4	10.6	3.7	11.6	-8.5	-3.3	14.8	-24.1	-21.7	-18.0	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	1410.1	1494.2	1592.6	1700.6	1672.2	1702.9	1697.8	1729.6	1755.4	1795.5	1805.0	1
2 Personal current taxes	221.3	226.6	248.4	275.2	266.7	280.9	274.0	279.3	293.4	311.1	298.6	2
3 Taxes on production and imports	675.5	717.5	769.4	821.2	803.8	817.5	827.9	835.7	851.4	863.3	872.3	3
4 Taxes on corporate income	32.2	35.3	43.1	58.0	58.7	57.1	54.7	61.3	66.4	68.8	70.9	4
5 Contributions for govt. social insurance	15.8	19.8	24.2	25.3	25.3	25.3	25.3	25.2	24.8	24.7	24.7	5
6 Income receipts on assets	78.2	72.9	73.3	75.3	74.4	75.0	75.6	76.3	76.7	77.4	78.1	6
7 Current transfer receipts	384.7	422.7	438.0	456.1	448.7	453.8	462.0	459.8	450.5	458.3	468.8	7
8 Current surplus of government enterprises	2.5	-0.6	-3.8	-10.5	-5.4	-6.8	-21.7	-7.9	-7.8	-8.2	-8.5	8
9 Current expenditures, NIPA basis	1444.3	1514.5	1605.5	1703.9	1661.2	1690.5	1717.2	1746.8	1742.7	1769.4	1807.0	9
10 Consumption expenditures	1025.3	1073.8	1130.3	1207.2	1174.6	1192.8	1217.8	1243.4	1256.2	1280.7	1298.0	10
11 Govt. social benefit payments to persons	332.0	353.0	382.9	402.3	393.4	403.8	404.5	407.3	390.4	391.7	411.0	11
12 Interest payments	86.0	87.7	91.8	94.2	92.8	93.5	94.5	95.8	95.8	96.6	97.6	12
13 Subsidies	0.9	0.1	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	-34.2	-20.4	-12.9	-3.3	10.9	12.4	-19.3	-17.2	12.7	26.1	-2.0	15
16 + Consumption of fixed capital	122.7	127.8	136.7	153.2	144.7	147.9	165.9	154.3	156.7	159.2	161.4	16
17 + Net capital transfers (2)	52.1	51.6	51.9	53.9	52.3	55.2	54.4	53.8	55.6	56.0	58.0	17
18 = Gross saving and net capital transfers	140.7	159.0	175.7	203.8	207.9	215.5	201.0	190.9	225.0	241.4	217.4	18
19 Gross investment	171.1	202.7	229.7	236.8	249.5	253.5	227.1	216.9	248.0	276.1	253.9	19
20 Fixed investment	256.1	262.2	270.0	287.3	278.7	287.7	288.7	294.0	301.7	313.5	316.1	20
21 Nonproduced nonfinancial assets	10.6	10.9	11.0	11.6	11.3	11.5	11.6	11.8	12.0	12.2	12.3	21
22 Net financial investment	-95.6	-70.4	-51.3	-62.1	-40.5	-45.7	-73.2	-88.9	-65.7	-49.6	-74.5	22
23 Net acq. of financial assets	76.6	79.1	94.8	142.5	158.2	113.8	177.2	121.0	34.7	110.5	138.5	23
24 Checkable deposits and currency	5.2	3.5	-4.6	8.5	40.4	8.8	-24.1	8.7	-4.1	3.0	11.2	24
25 Time and savings deposits	8.8	8.0	6.9	29.5	60.2	-1.1	28.9	30.1	11.5	10.4	34.5	25
26 Money market fund shares	1.6	4.0	3.4	2.6	2.6	0.9	3.9	3.0	2.3	3.0	5.8	26
27 Security RPs	-16.3	7.9	6.7	5.1	5.1	1.8	7.7	5.9	4.5	5.9	11.3	27
28 Credit market instruments	86.2	58.3	64.5	100.5	112.6	92.2	124.7	72.5	10.7	61.5	79.7	28
29 Open market paper	14.3	10.3	8.8	6.7	6.7	2.3	10.1	7.7	5.9	7.8	14.9	29
30 Treasury securities	26.2	9.5	23.2	68.8	80.9	81.2	77.1	36.1	-1.2	24.9	15.7	30
31 Agency- and GSE-backed securities	41.7	22.5	19.1	14.6	14.6	5.1	22.0	16.8	0.9	16.9	32.3	31
32 Municipal securities	0.1	0.3	0.2	0.2	0.2	0.1	0.3	0.2	0.2	0.2	0.4	32
33 Corporate and foreign bonds	9.1	7.1	6.0	4.6	4.6	1.6	7.0	5.3	0.1	5.3	10.2	33
34 Mortgages	-5.3	8.5	7.2	5.5	5.5	1.9	8.3	6.3	4.9	6.4	6.2	34
35 Corporate equities	10.3	-17.0	-4.8	-0.7	13.5	-6.2	-7.3	-2.8	-15.8	12.7	-6.9	35
36 Mutual fund shares	2.1	-5.2	-1.5	-0.2	4.1	-1.9	-2.2	-0.9	-4.8	3.9	-2.1	36
37 Trade receivables	2.6	8.1	6.9	5.3	5.3	1.8	7.9	6.0	4.6	6.1	11.6	37
38 Taxes receivable	4.8	7.8	25.3	42.8	40.4	42.5	40.2	48.0	51.2	52.1	55.5	38
39 Miscellaneous assets	-28.5	3.7	-8.0	-50.8	-126.0	-25.0	-2.5	-49.5	-25.4	-48.1	-62.2	39
40 Net increase in liabilities	172.3	149.4	146.1	204.6	198.7	159.5	250.4	209.9	100.3	160.1	213.0	40
41 Credit market instruments	143.9	120.3	115.3	171.3	166.5	126.5	216.8	175.3	65.2	123.7	176.3	41
42 Municipal securities	143.4	120.0	115.1	170.8	166.2	126.1	216.2	174.7	64.5	123.0	175.7	42
43 Short-term	25.2	10.4	-5.9	5.7	4.5	-20.7	12.8	26.3	0.3	-8.2	-7.3	43
44 Other	118.2	109.6	121.0	165.1	161.7	146.8	203.4	148.4	64.3	131.1	183.0	44
45 U.S. government loans	0.5	0.3	0.2	0.5	0.3	0.4	0.6	0.6	0.6	0.7	0.6	45
46 Trade payables	28.4	29.2	30.8	33.3	32.2	32.9	33.6	34.6	35.2	36.3	36.7	46
47 Discrepancy	-30.5	-43.7	-54.0	-32.9	-41.6	-38.0	-26.2	-26.0	-23.0	-34.7	-36.5	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	1853.2	1879.9	2001.0	2246.7	2214.5	2240.3	2182.4	2349.8	2490.9	2523.2	2562.2	1
2 Personal current taxes	830.5	774.5	801.4	927.9	891.2	910.9	941.0	968.4	1039.2	1049.9	1067.0	2
3 Taxes on production and imports	87.3	89.7	94.6	101.1	97.9	102.7	102.4	101.6	101.1	103.0	100.9	3
4 Taxes on corporate income	150.5	197.8	244.5	326.4	327.6	321.4	309.5	347.1	374.3	389.4	402.1	4
5 Taxes from the rest of the world	7.3	8.9	9.7	10.8	11.3	9.3	11.4	11.4	10.4	10.9	11.7	5
6 Contributions for govt. social insurance	734.3	758.9	802.2	855.3	838.3	846.1	863.2	873.8	911.9	914.1	923.3	6
7 Income receipts on assets	20.2	22.9	22.1	22.9	22.8	23.8	22.8	22.3	23.3	24.2	25.1	7
8 Current transfer receipts	24.8	25.0	27.7	7.1	29.1	30.5	-61.7	30.6	32.2	32.8	33.6	8
9 Current surplus of government enterprises	-1.6	2.3	-1.2	-4.9	-3.7	-4.5	-6.0	-5.4	-1.4	-1.1	-1.5	9
10 Current expenditures, NIPA basis	2101.1	2252.1	2383.0	2555.9	2502.0	2529.9	2578.5	2613.3	2637.9	2686.2	2731.9	10
11 Consumption expenditures	591.5	662.7	724.5	768.6	758.0	760.8	784.3	771.1	803.6	802.3	808.8	11
12 Government social benefits	919.6	966.5	1018.4	1081.7	1065.9	1076.4	1087.8	1096.7	1148.8	1166.4	1175.6	12
13 Other current transfer payments	323.4	362.2	374.9	395.0	395.2	385.4	393.5	405.7	373.3	380.3	391.1	13
14 Interest payments	229.1	212.9	220.9	253.8	230.9	252.1	255.2	277.1	257.5	285.4	304.9	14
15 Subsidies	37.5	47.8	44.3	56.9	51.9	55.2	57.7	62.7	54.7	51.9	51.6	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net federal government saving, NIPA basis	-247.9	-372.1	-382.0	-309.2	-287.6	-289.6	-396.0	-263.6	-147.0	-163.1	-169.7	17
18 + Consumption of fixed capital	88.9	90.4	94.1	99.0	97.5	98.2	99.8	100.7	102.4	103.7	105.0	18
19 - Insurance and pension reserves (1)	-1.7	-0.6	0.0	0.7	4.5	-0.0	-3.7	1.9	4.0	-1.7	-2.7	19
20 + Net capital transfers (2)	-23.1	-40.4	-38.4	-42.0	-47.7	-41.4	-40.4	-38.5	-43.2	-41.6	-51.4	20
21 = Gross saving and net capital transfers	-180.5	-321.5	-326.4	-252.8	-242.3	-232.7	-333.0	-203.4	-91.7	-99.2	-113.4	21
22 Gross investment	-173.8	-373.6	-330.3	-239.0	-434.3	-28.7	-270.5	-222.6	-443.5	229.7	-122.1	22
23 Fixed investment	88.1	93.7	101.4	109.8	104.8	107.6	111.5	115.1	118.2	117.4	117.9	23
24 Nonproduced nonfinancial assets	0.3	-0.2	0.0	-0.6	0.3	-0.6	-2.3	0.0	0.2	-2.3	0.8	24
25 Net financial investment	-262.2	-467.1	-431.7	-348.2	-539.4	-135.7	-379.7	-337.8	-561.8	114.7	-240.8	25
26 Net acq. of financial assets	24.8	33.9	-2.9	15.0	92.2	-33.6	-51.3	52.7	-0.3	57.1	-21.4	26
27 Gold, SDRs, and official foreign exchange	3.4	-1.8	-3.1	-14.4	-21.6	2.9	-19.4	-19.5	-2.3	1.9	2.1	27
28 Checkable deposits and currency	-17.1	9.2	-31.0	12.2	39.9	-31.1	-9.7	49.5	-64.0	77.7	2.8	28
29 Time and savings deposits	17.1	-25.2	-0.0	-1.0	-0.1	-2.8	1.5	-2.5	0.4	0.2	13.0	29
30 Credit market instruments	9.5	-2.7	3.3	-2.7	0.9	-6.2	-6.3	0.8	5.1	9.4	-7.9	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	-3.7	-1.5	-2.6	-8.8	-10.2	-9.3	-10.4	-5.3	-7.4	-0.8	-1.0	32
33 Mortgages	0.5	-2.5	1.6	2.4	1.1	0.6	3.8	4.0	1.8	6.9	3.3	33
34 Consumer credit (3)	12.7	1.3	4.3	3.8	10.0	2.6	0.3	2.1	10.7	3.3	-10.2	34
35 Trade receivables	-3.3	19.1	10.5	9.1	-6.4	16.2	18.8	7.8	-15.5	6.3	6.7	35
36 Taxes receivable	15.2	33.9	16.9	13.2	83.6	-11.4	-34.7	15.3	69.2	-39.3	-37.0	36
37 Miscellaneous assets	0.0	1.4	0.6	-1.4	-4.1	-1.2	-1.5	1.2	6.9	0.9	-1.1	37
38 Net increase in liabilities	286.9	501.0	428.8	363.2	631.7	102.2	328.4	390.4	561.5	-57.6	219.4	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	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	0.8	1.0	40
41 Credit market instruments	257.6	396.0	361.9	306.9	569.7	25.1	263.9	368.9	531.5	-116.1	160.1	41
42 Savings bonds	4.5	8.9	0.6	0.7	-0.2	0.3	-1.1	3.8	3.8	-2.7	-4.8	42
43 Other Treasury securities	252.5	389.5	361.9	306.6	570.6	26.2	265.3	364.3	528.7	-113.7	165.9	43
44 Budget agency securities	0.5	-2.4	-0.6	-0.4	-0.7	-1.4	-0.4	0.8	-1.0	0.2	-1.0	44
45 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46 Trade payables	0.8	72.6	14.8	12.4	15.1	15.4	15.4	3.9	7.9	20.2	9.6	46
47 Insurance reserves	1.6	1.1	1.1	1.1	0.0	1.7	0.3	2.6	0.3	2.2	0.5	47
48 Miscellaneous liabilities (4)	26.0	30.7	50.3	41.9	46.1	58.9	48.0	14.7	21.2	35.4	48.2	48
49 Nonmarketable securities held by pension plans	24.5	24.7	40.9	40.0	42.1	33.8	40.9	43.1	32.5	18.7	43.2	49
50 Other	1.5	6.0	9.3	1.9	4.0	25.1	7.1	-28.4	-11.3	16.7	5.0	50
51 Discrepancy	-6.7	52.1	3.9	-13.8	192.0	-204.0	-62.5	19.3	351.8	-329.0	8.7	51
Memo:												
52 Change in cash balance (5)	-1.6	-24.8	-3.1	4.6	21.0	-45.8	14.8	28.3	-59.4	62.2	51.0	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Foreign income from U.S.	1769.9	1889.8	2237.4	2587.9	2477.5	2534.1	2554.5	2785.4	2824.8	2952.0	3036.8	1
2 U.S. imports	1430.3	1540.2	1791.4	2019.8	1930.2	1980.2	2041.2	2127.8	2170.6	2229.8	2288.9	2
3 U.S. income payments to rest of world	275.0	280.0	363.9	481.5	437.9	460.6	475.0	552.4	574.3	638.6	662.4	3
4 Current taxes and trans. payments to rest of world	64.5	69.7	82.1	86.6	109.4	93.3	38.4	105.2	79.9	83.5	85.5	4
5 Foreign outlays to U.S.	1311.6	1377.6	1588.3	1816.5	1726.2	1782.8	1839.6	1917.3	2008.7	2109.5	2163.3	5
6 U.S. exports	1005.9	1040.8	1178.1	1303.1	1254.0	1293.8	1312.4	1352.4	1405.4	1448.1	1486.7	6
7 U.S. income receipts from rest of world	305.7	336.8	410.2	513.3	472.2	489.0	527.2	564.9	603.3	661.4	676.6	7
8 Net capital transfers (1)	1.4	3.4	2.2	4.3	10.7	2.4	2.1	2.0	6.9	3.4	9.8	8
9 Gross saving and net capital transfers (2)	459.7	515.6	651.3	775.7	762.0	753.6	717.0	870.2	823.0	846.0	883.3	9
10 Gross investment	501.8	535.2	580.1	781.0	536.1	596.9	1022.5	968.7	678.9	612.6	884.5	10
11 Nonproduced nonfinancial assets	0.1	0.2	-0.0	-0.1	-0.1	-0.0	-0.1	-0.0	-0.2	-0.1	1.0	11
12 Net financial investment	501.7	535.0	580.2	781.1	536.2	596.9	1022.6	968.7	679.1	612.7	883.5	12
13 Net acquisition of financial assets	771.2	824.0	1320.6	1045.5	805.7	1001.2	1505.4	869.8	1469.9	1312.2	1439.3	13
14 Gold and SDRs (3)	-0.5	0.6	-0.4	4.5	6.9	-0.4	11.9	-0.3	-0.3	-0.2	-0.3	14
15 Net interbank assets	4.2	-9.7	8.4	-6.6	-57.7	113.7	-22.4	-59.8	-50.2	-145.5	14.2	15
16 U.S. checkable deposits and currency	20.9	28.9	42.4	45.0	-59.5	135.5	74.1	29.7	75.2	63.8	40.1	16
17 U.S. time deposits	31.7	-9.1	72.9	41.6	-191.4	259.4	102.5	-4.2	98.3	219.3	104.1	17
18 Security RPs	39.1	270.1	204.9	47.4	5.8	60.4	200.8	-77.2	223.2	1.5	143.6	18
19 Credit market instruments	430.5	516.3	772.9	847.8	794.6	714.6	846.2	1035.9	745.3	818.6	769.5	19
20 Open market paper	18.1	9.2	44.8	8.6	-21.0	42.7	-10.6	23.3	-44.4	171.3	6.1	20
21 Treasury securities	138.9	276.0	346.8	287.1	379.0	124.8	242.4	402.3	130.3	10.9	163.2	21
22 Official	60.5	184.9	263.3	71.7	36.9	67.6	32.9	149.7	168.6	-35.6	199.1	22
23 Private	78.4	91.0	83.4	215.4	342.1	57.2	209.5	252.6	-38.3	46.5	-35.9	23
24 Agency- and GSE-backed securities	112.3	3.1	109.0	157.1	101.5	157.2	207.0	162.5	263.7	234.0	212.8	24
25 Official	30.5	39.9	41.7	84.7	95.1	77.7	70.9	95.1	96.3	121.8	89.8	25
26 Private	81.8	-36.8	67.4	72.4	6.4	79.5	136.1	67.4	167.4	112.2	123.0	26
27 Municipal securities	3.5	8.0	6.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	27
28 U.S. corporate bonds (4)	147.5	220.8	259.5	330.4	238.2	326.7	373.1	383.8	390.1	397.1	343.9	28
29 Loans to U.S. corporate business	10.1	-0.8	6.3	60.6	92.8	59.2	30.3	60.0	1.7	1.3	39.5	29
30 U.S. corporate equities	54.1	34.0	61.8	86.6	71.1	53.0	126.3	96.0	223.6	16.8	97.8	30
31 Trade receivables	2.6	1.5	-1.1	7.8	11.4	13.0	6.5	0.3	13.8	16.9	8.1	31
32 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Miscellaneous assets	188.7	-8.5	158.9	-28.6	224.7	-347.9	159.5	-150.6	141.0	320.9	262.1	33
34 Foreign direct investment in U.S. (5)	84.4	64.0	133.2	109.8	122.2	33.0	177.8	106.0	181.1	193.7	181.4	34
35 Other	104.3	-72.5	25.7	-138.3	102.5	-380.9	-18.3	-256.6	-40.1	127.3	80.7	35
36 Net increase in liabilities	269.5	288.9	740.4	264.4	269.5	404.4	482.7	-98.9	790.8	699.5	555.8	36
37 U.S. official foreign exchange and net IMF position	3.2	-0.9	-3.2	-9.6	-14.5	2.8	-7.2	-19.5	-2.3	2.0	2.1	37
38 U.S. private deposits	21.0	36.6	89.9	86.8	420.0	-210.5	91.2	46.6	229.1	239.7	96.4	38
39 Credit market instruments	92.9	31.7	123.5	84.7	56.2	84.5	84.7	113.3	109.3	101.6	412.7	39
40 Commercial paper	58.3	12.9	62.8	38.5	6.2	10.0	78.5	59.1	62.6	-58.9	249.3	40
41 Bonds	31.6	28.7	61.8	38.0	41.3	84.4	8.5	17.9	50.6	139.1	176.7	41
42 Bank loans n.e.c.	5.3	-7.7	2.5	12.9	12.1	-5.3	5.2	39.5	7.6	28.2	-5.2	42
43 Official	0.8	-0.5	0.9	-2.8	0.9	-1.9	-9.7	-0.6	-1.8	1.6	-1.1	43
44 Banks	-0.8	-1.5	2.8	3.1	1.4	-1.8	9.9	2.9	-1.8	7.3	-4.9	44
45 Other	5.3	-5.7	-1.3	12.6	9.9	-1.6	5.0	37.2	11.2	19.3	0.8	45
46 U.S. government loans	-1.9	-2.1	-3.7	-4.6	-3.7	-4.9	-6.9	-2.9	-11.6	-6.6	-7.3	46
47 Acceptance liabilities to banks	-0.4	0.0	0.1	-0.0	0.4	0.3	-0.5	-0.3	0.1	-0.3	-0.7	47
48 Foreign corporate equities (6)	17.0	118.0	84.8	142.1	160.2	98.5	138.7	171.2	164.2	69.7	32.9	48
49 Trade payables	-4.9	6.1	3.5	6.3	-5.9	12.2	2.2	16.6	8.9	20.0	21.5	49
50 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51 Miscellaneous liabilities	140.4	97.4	442.0	-45.9	-346.5	416.9	173.1	-427.2	281.7	266.4	-9.8	51
52 U.S. equity in IBRD, etc.	1.5	1.4	2.0	1.3	1.5	1.4	1.2	1.0	7.4	0.6	1.3	52
53 U.S. government deposits	0.1	0.2	-0.0	-2.2	-8.1	-0.4	-0.2	0.0	-0.0	0.0	0.1	53
54 U.S. direct investment abroad (4,5)	154.5	149.9	244.1	9.1	125.0	135.8	-121.4	-103.2	245.0	188.4	213.4	54
55 Other	-15.7	-54.1	195.9	-54.1	-464.9	280.1	293.5	-325.0	29.3	77.3	-224.7	55
56 Discrepancy (FOF basis) (7)	-42.0	-19.6	71.2	-5.3	225.9	156.8	-305.5	-98.5	144.1	233.4	-1.3	56
Memo:												
57 Net U.S. exports, NIPA basis	-424.4	-499.4	-613.2	-716.7	-676.2	-686.4	-728.8	-775.4	-765.2	-781.8	-802.2	57
58 + Net U.S. income receipts (8)	30.6	56.8	46.3	31.9	34.3	28.4	52.2	12.5	29.1	22.7	14.2	58
59 - Current taxes and trans. payments to rest of world	64.5	69.7	82.1	86.6	109.4	93.3	38.4	105.2	79.9	83.5	85.5	59
60 = Balance on current account, NIPAs	-458.3	-512.3	-649.0	-771.4	-751.3	-751.3	-714.9	-868.2	-816.1	-842.6	-873.5	60

(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 60 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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	0.3	-0.8	3.1	6.2	5.7	6.2	6.3	6.8	6.8	7.4	7.3	1
2 Fixed nonresidential investment	2.1	2.1	2.6	2.8	2.8	2.8	2.8	2.8	2.9	3.0	3.0	2
3 Net acquisition of financial assets	70.7	43.2	44.4	37.4	28.7	35.3	23.9	61.5	30.2	40.4	-17.5	3
4 Gold and foreign exchange	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.3	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	1.6	0.9	1.0	0.1	0.4	0.3	-0.7	0.4	5.4	0.4	0.4	6
7 Federal Reserve float	0.4	-0.7	1.2	-0.0	-9.4	1.7	2.7	4.8	-7.0	-0.7	-0.2	7
8 Fed. Res. loans to domestic banks	0.0	0.0	-0.0	0.0	0.0	0.7	2.7	-3.4	2.0	-1.1	0.1	8
9 Security RPs	-10.8	4.3	-10.8	13.8	43.1	3.4	-34.8	43.3	-32.0	2.3	-37.6	9
10 Credit market instruments	77.7	37.2	51.2	26.4	2.0	31.8	56.9	14.9	63.0	35.3	20.3	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	77.7	37.3	51.2	26.4	2.0	31.8	56.9	14.9	63.0	35.3	20.3	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	1.4	1.3	1.5	-3.2	-7.7	-2.9	-3.2	1.1	-1.4	3.9	-0.7	15
16 Net increase in liabilities	69.6	42.8	41.7	36.1	27.2	31.9	20.3	64.9	24.4	37.8	-18.7	16
17 Depository institution reserves	5.1	0.5	1.0	-5.0	-3.7	-11.6	-5.6	0.9	-1.5	-4.5	-14.8	17
18 Vault cash of commercial banks	0.5	0.1	-6.4	8.5	38.7	5.9	-15.4	5.0	-5.0	2.5	-8.5	18
19 Checkable deposits and currency	41.5	37.9	37.1	29.2	11.4	17.2	42.6	45.4	38.0	16.9	5.5	19
20 Due to federal government	-2.3	1.3	0.1	-1.4	-4.2	-6.1	-0.4	5.0	1.6	-1.4	0.1	20
21 Due to rest of the world	0.0	0.1	-0.1	-0.0	0.2	-0.2	0.2	-0.3	0.1	0.2	-0.2	21
22 Currency outside banks	43.7	36.6	37.1	30.6	15.4	23.4	42.8	40.7	36.4	18.0	5.6	22
23 Miscellaneous liabilities	22.6	4.3	9.9	3.4	-19.2	20.4	-1.3	13.5	-7.1	22.9	-1.0	23
24 Federal Reserve Bank stock	1.0	0.5	3.1	1.6	2.6	1.5	1.5	0.9	0.9	4.8	0.4	24
25 Other	21.5	3.8	6.9	1.7	-21.8	18.9	-2.8	12.6	-8.0	18.1	-1.3	25
26 Discrepancy	-2.8	-3.4	-2.3	2.2	1.4	-0.0	-0.1	7.4	-1.9	1.8	3.0	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	93.3	86.3	70.4	78.4	73.2	73.4	94.9	72.1	67.0	76.0	74.4	1
2 Fixed nonresidential investment	18.9	19.0	22.4	24.0	23.8	23.9	24.1	24.4	25.4	25.9	26.6	2
3 Net acquisition of financial assets	476.6	506.9	747.5	762.9	1034.3	785.0	826.6	405.7	853.3	907.8	127.2	3
4 Vault cash	0.5	0.1	-6.4	8.5	38.7	5.9	-15.4	5.0	-5.0	2.5	-8.5	4
5 Reserves at Federal Reserve	4.5	-0.0	1.1	-4.5	-2.4	-11.8	-5.3	1.5	-0.6	-4.3	-14.1	5
6 Checkable deposits and currency	-0.3	-0.0	1.0	-0.5	0.5	0.7	-2.1	-0.9	-1.4	-0.3	-0.7	6
7 Total bank credit	408.3	331.3	563.5	679.7	990.8	619.2	711.2	397.7	925.0	841.9	226.5	7
8 Treasury securities	43.2	3.0	-22.8	-13.0	36.0	-44.9	11.8	-54.8	-30.5	39.6	0.3	8
9 Agency- and GSE-backed securities	140.5	83.6	96.9	-6.8	95.5	-63.3	-55.4	-4.0	154.4	162.2	-249.1	9
10 Municipal securities	1.5	10.8	8.3	16.9	20.6	8.1	17.5	21.4	12.2	3.7	22.0	10
11 Corporate and foreign bonds	-3.2	44.6	77.3	126.5	255.9	186.0	115.5	-51.4	95.2	138.2	24.1	11
12 Total loans	225.2	193.2	405.0	557.9	588.5	533.3	621.0	488.8	696.3	496.0	419.8	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.	-80.2	-92.6	48.5	159.0	137.3	162.6	74.0	262.2	281.0	121.5	129.5	14
15 Mortgages	268.5	197.5	339.5	361.2	425.4	325.6	403.3	290.6	319.6	346.2	143.0	15
16 Consumer credit	34.1	52.8	34.9	2.8	-5.5	16.9	81.6	-82.0	44.7	2.4	45.9	16
17 Security credit	2.8	35.5	-17.9	34.9	31.3	28.2	62.0	18.0	51.1	25.9	101.3	17
18 Corporate equities	-0.6	2.3	-0.2	-0.0	-0.9	4.3	-2.3	-1.2	1.9	-2.9	0.5	18
19 Mutual fund shares	1.7	-6.2	-0.9	-1.8	-4.9	-4.3	3.1	-1.0	-4.6	5.2	8.9	19
20 Customers' liab. on acceptances (2)	-0.0	-0.2	-0.4	0.0	0.3	0.4	0.8	-1.5	0.2	-0.1	-0.3	20
21 Miscellaneous assets	63.6	175.7	188.6	79.5	6.4	170.6	137.3	3.8	-64.9	68.0	-75.8	21
22 Net increase in liabilities	500.3	466.0	935.9	715.7	783.1	854.4	737.3	487.8	707.3	845.5	454.2	22
23 Net interbank liabilities	11.9	-14.9	24.6	3.1	-33.4	78.8	-15.6	-17.4	-29.9	-137.2	4.8	23
24 To monetary authority	0.4	-0.7	1.2	-0.0	-9.3	2.5	5.4	1.4	-5.0	-1.8	-0.1	24
25 To domestic banks (3)	7.2	-4.4	15.0	9.6	33.6	-37.4	1.4	41.0	25.3	10.1	-9.3	25
26 To foreign banks	4.2	-9.7	8.4	-6.6	-57.7	113.7	-22.4	-59.8	-50.2	-145.5	14.2	26
27 Checkable deposits	-57.3	30.9	44.6	-36.9	17.7	-49.8	-104.8	-10.6	15.4	-2.0	-53.5	27
28 Federal government	-16.4	-0.9	-3.2	7.0	25.3	-36.9	13.7	25.8	-61.3	63.4	37.9	28
29 Rest of the world	-0.6	12.2	27.6	26.0	-64.0	121.2	53.4	-6.6	67.4	59.1	35.8	29
30 Private domestic	-40.3	19.6	20.2	-69.8	56.5	-134.1	-171.9	-29.8	9.4	-124.5	-127.1	30
31 Small time and savings deposits	269.4	230.4	281.8	268.5	216.6	195.5	404.0	258.0	122.2	189.6	157.1	31
32 Large time deposits	-2.8	18.8	186.3	229.8	210.9	179.4	337.1	191.7	320.7	292.6	312.4	32
33 Federal funds and security RPs (net)	115.5	67.6	4.1	116.6	163.1	122.0	119.7	61.6	131.4	145.2	95.2	33
34 Credit market instruments	49.7	49.2	77.7	85.1	149.3	47.1	82.8	61.2	62.5	195.0	48.4	34
35 Open market paper	-2.5	-6.3	10.6	4.0	27.1	-7.3	22.5	-26.1	6.6	47.7	5.1	35
36 Corporate bonds	22.0	46.9	58.3	56.7	79.3	30.8	38.2	78.4	47.2	90.6	41.3	36
37 Other loans and advances	30.2	8.5	8.8	24.4	42.9	23.7	22.1	8.9	8.7	56.8	2.0	37
38 Corporate equity issues	-10.7	-2.4	17.6	-13.8	-22.1	11.3	-25.0	-19.4	-26.6	-13.5	-10.4	38
39 Taxes payable	2.6	2.9	3.2	3.4	3.3	3.4	3.5	3.5	3.6	3.7	3.7	39
40 Miscellaneous liabilities	121.9	83.6	296.0	59.9	77.7	266.7	-64.3	-40.7	107.9	172.1	-103.5	40
41 Discrepancy	98.1	26.4	236.4	7.1	-201.7	118.9	-18.5	129.8	-104.4	-12.2	374.8	41
Memo:												
42 Credit market funds advanced (4)	404.4	299.5	582.2	646.6	965.6	591.4	649.2	380.4	876.8	813.7	115.6	42

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

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

(3) Floats and discrepancies in interbank transactions.

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

F.110 U.S.-Chartered Commercial Banks

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	19.8	13.9	7.3	-9.7	2.7	-6.5	-6.1	-28.8	-8.6	6.2	-10.5	1
2 Fixed nonresidential investment	12.5	12.2	14.1	14.8	14.8	14.8	14.8	14.9	15.5	15.8	16.3	2
3 Net acquisition of financial assets	389.0	406.1	584.9	508.2	726.4	364.7	517.3	424.2	652.3	626.6	98.3	3
4 Vault cash and reserves at Federal Reserve	4.4	0.5	-5.2	3.9	36.4	-7.7	-19.6	6.5	-5.8	-1.8	-21.6	4
5 Total bank credit	391.9	331.9	557.9	490.2	735.6	384.1	535.6	305.5	814.4	620.9	92.8	5
6 Treasury securities	29.9	7.1	-19.2	-10.1	27.7	-27.2	12.3	-53.1	-22.2	31.2	-7.8	6
7 Agency- and GSE-backed securities	121.1	85.1	89.7	-3.4	102.2	-94.4	-24.1	2.8	178.8	133.5	-240.6	7
8 Mortgage pass-through securities	84.3	56.6	90.2	-2.7	77.0	-64.7	-4.4	-18.7	178.4	162.4	-248.4	8
9 CMOs and other structured MBS	-9.2	2.4	-4.7	-4.4	30.3	-25.7	-17.9	-4.4	-3.3	12.1	4.3	9
10 Other	46.0	26.1	4.2	3.8	-5.1	-3.9	-1.7	25.9	3.7	-41.0	3.4	10
11 Municipal securities	1.5	10.7	8.5	16.7	20.6	8.1	17.7	20.7	11.7	3.2	20.9	11
12 Corporate and foreign bonds	-0.8	41.6	58.4	47.3	101.1	91.0	37.5	-40.6	55.3	54.5	47.2	12
13 Private mortgage pass-through securities	-13.3	0.2	6.7	5.1	13.2	12.6	-3.4	-2.2	4.1	4.0	8.1	13
14 Private CMOs and other structured MBS	8.1	25.2	13.4	40.2	56.6	47.8	27.1	29.3	27.2	18.2	-28.2	14
15 Other	4.4	16.2	38.3	2.0	31.2	30.6	13.8	-67.6	24.1	32.4	67.4	15
16 Total loans	239.0	191.3	421.7	441.5	489.8	406.5	491.5	378.0	593.4	396.2	263.7	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.	-58.1	-69.0	42.8	90.1	82.0	112.3	4.6	161.5	215.8	102.9	3.7	18
19 Mortgages	265.7	195.2	333.4	355.1	416.6	321.3	384.5	298.0	308.4	326.9	145.9	19
20 Consumer credit	34.1	52.8	34.9	2.8	-5.5	16.9	81.6	-82.0	44.7	2.4	45.9	20
21 Security credit	-2.7	12.3	10.6	-6.5	-3.2	-44.1	20.7	0.5	24.5	-36.0	68.2	21
22 Corporate equities	-0.6	2.3	-0.2	-0.0	-0.9	4.3	-2.3	-1.2	1.9	-2.9	0.5	22
23 Mutual fund shares	1.7	-6.2	-0.9	-1.8	-4.9	-4.3	3.1	-1.0	-4.6	5.2	8.9	23
24 Customers' liab. on acceptances (1)	0.3	-0.2	-0.5	-0.0	0.4	-0.2	0.8	-1.2	0.0	0.0	0.0	24
25 Miscellaneous assets	-7.6	73.9	32.7	14.1	-45.9	-11.4	0.5	113.4	-156.3	7.5	27.0	25
26 Net increase in liabilities	476.6	427.6	824.8	536.2	533.5	502.5	515.0	593.8	567.6	619.5	497.5	26
27 Net interbank liabilities	57.2	-20.6	96.9	20.4	-45.7	90.4	68.0	-31.2	-17.4	-4.9	146.5	27
28 Federal Reserve float	0.4	-0.7	1.2	-0.0	-9.4	1.7	2.7	4.8	-7.0	-0.7	-0.2	28
29 Borrowing from Federal Reserve banks	0.0	0.0	-0.0	0.0	0.0	0.7	2.7	-3.4	2.0	-1.1	0.1	29
30 To domestic banking	20.9	-66.4	40.3	-1.2	-1.7	47.4	-48.5	-2.0	7.3	-18.2	-17.4	30
31 To foreign banks	35.9	46.6	55.4	21.6	-34.6	40.6	111.1	-30.6	-19.8	15.1	164.0	31
32 Checkable deposits	-55.6	28.4	43.7	-36.8	7.4	-41.3	-101.6	-11.7	14.9	-1.8	-47.7	32
33 Federal government	-16.4	-0.9	-3.2	7.0	25.3	-36.9	13.7	25.8	-61.3	63.4	37.9	33
34 Rest of the world	-0.3	12.6	28.1	25.8	-76.5	133.5	52.7	-6.3	68.5	58.2	36.5	34
35 Private domestic	-38.9	16.7	18.8	-69.6	58.7	-137.9	-168.0	-31.2	7.7	-123.5	-122.1	35
36 Small time and savings deposits	273.6	228.2	281.0	263.1	205.4	191.7	400.0	255.2	115.4	187.7	133.3	36
37 Large time deposits	24.3	2.9	115.4	166.7	128.3	127.0	207.3	204.1	115.3	244.7	61.0	37
38 Federal funds and security RPs (net)	73.6	68.5	10.1	82.6	225.1	88.6	67.4	-50.6	199.6	126.2	-20.8	38
39 Acceptance liabilities	0.3	-0.2	-0.4	-0.0	0.4	-0.2	0.9	-1.1	0.0	0.0	0.0	39
40 Corporate bonds	-0.6	5.5	9.7	12.5	18.2	1.8	8.3	21.6	16.9	25.1	13.4	40
41 Other loans and advances	30.2	8.5	8.8	24.4	42.9	23.7	22.1	8.9	8.7	56.8	2.0	41
42 Corporate equity issues	4.7	7.2	5.9	6.2	7.2	9.0	9.3	-0.7	4.7	8.6	6.3	42
43 Taxes payable	2.6	2.9	3.2	3.4	3.3	3.4	3.5	3.5	3.6	3.7	3.7	43
44 Miscellaneous liabilities	66.3	96.2	250.4	-6.2	-59.1	8.5	-170.1	195.8	105.9	-26.6	199.6	44
45 Investment by bank holding companies	53.1	50.5	167.2	40.0	-14.7	91.8	7.0	75.8	70.3	60.8	129.0	45
46 Other	13.1	45.7	83.2	-46.2	-44.4	-83.4	-177.1	120.0	35.6	-87.4	70.7	46
47 Discrepancy	95.0	23.2	233.0	3.5	-205.1	116.6	-23.2	125.8	-108.9	-16.8	372.4	47
Memo:												
48 Credit market funds advanced (2)	393.8	323.3	548.0	498.5	745.0	428.0	514.9	306.1	792.5	654.6	15.2	48

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	5.5	5.7	6.5	7.2	6.9	7.0	7.5	7.4	7.4	7.5	7.6	1
2 Fixed nonresidential investment	6.0	6.3	7.9	8.8	8.6	8.7	8.8	9.0	9.4	9.6	9.9	2
3 Net acquisition of financial assets	9.2	-34.8	-129.2	149.9	357.3	214.3	219.4	-191.4	114.4	133.2	-131.0	3
4 Reserves at Federal Reserve	0.6	-0.4	-0.1	0.2	-0.1	1.8	-1.0	0.0	0.1	-0.1	-1.0	4
5 Total bank credit	12.0	-19.8	-8.3	183.5	252.6	191.4	216.1	74.1	99.7	237.3	135.9	5
6 Treasury securities	12.9	-6.5	-4.1	-2.1	9.1	-18.7	0.1	1.1	-14.9	9.7	11.7	6
7 Agency- and GSE-backed securities	10.9	-7.1	0.6	-2.3	-9.3	27.9	-27.0	-0.6	-26.9	29.0	-1.3	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	0.3	1.3	17.7	83.5	158.9	59.7	120.6	-5.3	41.4	83.9	-32.6	9
10 Total loans	-12.0	-7.5	-22.4	104.5	93.9	122.5	122.5	78.9	100.1	114.7	158.2	10
11 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	-18.6	-29.0	6.4	60.6	59.3	48.5	70.1	64.4	65.0	46.2	124.5	12
13 Mortgages	1.1	-1.8	-0.3	2.5	0.1	1.7	11.1	-3.0	8.6	6.6	0.6	13
14 Security credit	5.5	23.2	-28.5	41.4	34.5	72.3	41.3	17.5	26.5	61.9	33.0	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)	-0.4	-0.0	0.1	0.1	-0.1	0.6	0.0	-0.3	0.2	-0.1	-0.3	16
17 Miscellaneous assets	-3.1	-14.6	-120.9	-33.9	104.8	20.5	4.3	-265.2	14.4	-103.8	-265.7	17
18 Net increase in liabilities	13.6	-30.0	-124.0	155.6	362.8	219.9	225.1	-185.5	120.4	139.3	-124.8	18
19 Net interbank liabilities	-42.3	-6.0	-74.0	9.0	109.7	1.5	-89.1	13.8	-3.5	-110.6	-102.2	19
20 To foreign banks	-32.3	-12.2	-72.6	-8.8	46.1	89.2	-151.6	-18.9	1.2	-90.1	-105.0	20
21 To domestic banks	-10.0	6.3	-1.5	17.8	63.5	-87.7	62.5	32.8	-4.8	-20.5	2.8	21
22 Checkable deposits	-0.7	1.0	-0.7	0.1	10.3	-11.8	1.5	0.4	-0.8	0.5	-2.0	22
23 Small time and savings deposits	-2.3	0.9	-0.8	0.5	5.3	-2.1	-1.1	0.1	2.9	1.2	24.3	23
24 Large time deposits	-25.1	14.6	69.3	58.2	76.6	46.4	124.8	-15.0	201.6	47.2	252.1	24
25 Federal funds and security RPs (net)	39.5	-1.9	-4.7	34.2	-60.5	26.7	54.8	115.7	-65.7	19.4	118.1	25
26 Acceptance liabilities	-0.4	-0.1	0.1	0.0	-0.1	0.5	0.1	-0.3	0.3	-0.2	-0.1	26
27 Miscellaneous liabilities	44.8	-38.6	-113.2	53.6	221.5	158.9	134.2	-300.2	-14.3	181.9	-415.0	27
28 Foreign direct investment in U.S.	2.1	4.2	17.9	10.2	21.1	8.8	5.8	5.2	20.9	9.9	12.8	28
29 Due to affiliates	19.1	7.2	32.7	21.0	5.5	62.5	20.1	-4.0	96.5	8.3	-12.7	29
30 Other	23.6	-50.0	-163.8	22.3	194.8	87.5	108.3	-301.4	-131.7	163.7	-415.1	30
31 Discrepancy	3.9	4.3	3.9	4.1	3.8	4.0	4.5	4.2	4.0	4.0	3.9	31
Memo:												
32 Credit market funds advanced (3)	6.2	-43.0	20.3	142.2	218.0	119.7	174.8	56.2	73.4	175.3	102.6	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	67.9	66.6	56.4	80.7	63.5	72.7	93.3	93.3	68.1	62.1	77.2	1
2 Fixed nonresidential investment	0.4	0.3	0.2	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	2
3 Net acquisition of financial assets	83.4	127.3	275.8	95.1	-63.1	192.5	85.6	165.3	80.5	147.0	173.7	3
4 Credit market instruments	3.1	8.6	-0.0	-4.2	-9.4	29.4	-46.0	9.4	6.8	-8.0	0.7	4
5 Treasury securities	0.1	1.4	-0.8	-0.9	-1.6	3.2	0.1	-5.1	6.2	-0.1	-1.9	5
6 Agency- and GSE-backed securities	4.5	0.9	1.9	-2.3	0.3	-3.1	-5.1	-1.4	3.0	4.6	-2.3	6
7 Corporate and foreign bonds	-2.4	1.3	1.3	-3.7	-3.3	34.4	-41.8	-4.1	-0.6	1.6	9.5	7
8 Bank loans n.e.c.	0.9	5.0	-2.5	2.7	-4.9	-5.1	0.8	20.0	-1.8	-14.0	-4.6	8
9 Miscellaneous assets	80.3	118.7	275.9	99.2	-53.6	163.0	131.6	155.9	73.7	155.0	173.0	9
10 Investment in bank subsidiaries	53.1	50.5	167.2	40.0	-14.7	91.8	7.0	75.8	70.3	60.8	129.0	10
11 Investment in nonbank subsidiaries	-0.2	45.7	76.2	43.0	-60.9	33.6	121.4	78.0	-34.4	44.0	34.7	11
12 Other	27.3	22.4	32.4	16.2	21.9	37.6	3.3	2.1	37.8	50.2	9.4	12
13 Net increase in liabilities	15.7	61.0	219.6	14.6	-126.4	120.0	-7.5	72.2	12.7	85.1	96.8	13
14 Net interbank liabilities	-3.0	11.6	1.7	-26.3	-97.4	-13.1	5.5	-0.0	-8.9	-21.7	-39.6	14
15 To domestic banks	-3.6	55.8	-23.8	-6.9	-28.2	2.9	-12.6	10.2	22.7	48.8	5.3	15
16 To foreign banks	0.6	-44.1	25.6	-19.4	-69.2	-16.0	18.1	-10.2	-31.6	-70.5	-44.8	16
17 Federal funds and security RPs (net)	2.4	0.9	-1.3	-0.2	-1.5	6.7	-2.5	-3.5	-2.5	-0.4	-2.2	17
18 Credit market instruments	20.3	35.4	59.5	48.2	87.9	21.4	51.5	32.1	36.6	113.4	33.1	18
19 Commercial paper	-2.3	-6.0	10.8	4.0	26.8	-7.6	21.6	-24.7	6.3	47.8	5.3	19
20 Corporate bonds	22.6	41.4	48.7	44.2	61.1	29.0	29.9	56.7	30.3	65.5	27.8	20
21 Corporate equity issues	-15.4	-9.6	11.7	-20.0	-29.4	2.3	-34.4	-18.8	-31.3	-22.2	-16.8	21
22 Miscellaneous liabilities	11.5	22.6	148.0	12.8	-86.1	102.7	-27.7	62.4	18.8	16.0	122.2	22
23 Equity, etc.	-44.0	-37.5	129.4	48.4	-121.8	47.4	257.1	11.1	-25.9	-31.8	66.5	23
24 Other	55.4	60.1	18.6	-35.6	35.7	55.2	-284.7	51.3	44.7	47.9	55.7	24
25 Discrepancy	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	25

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3 Net acquisition of financial assets	-5.0	8.4	15.9	9.8	13.7	13.5	4.3	7.6	6.0	0.9	-13.8	3
4 Checkable deposits and currency	-0.3	-0.0	1.0	-0.5	0.5	0.7	-2.1	-0.9	-1.4	-0.3	-0.7	4
5 Credit market instruments	1.3	10.6	13.9	10.2	12.0	14.4	5.5	8.8	4.1	-8.2	-3.0	5
6 Treasury securities	0.3	1.0	1.4	0.1	0.8	-2.1	-0.6	2.4	0.4	-1.2	-1.7	6
7 Agency- and GSE-backed securities	3.9	4.7	4.7	1.2	2.4	6.3	0.8	-4.8	-0.4	-4.9	-4.9	7
8 Municipal securities	0.0	0.1	-0.2	0.2	0.1	0.0	-0.1	0.7	0.5	0.4	1.1	8
9 Corporate and foreign bonds	-0.3	0.4	-0.2	-0.5	-0.8	0.9	-0.8	-1.4	-0.9	-1.8	-0.0	9
10 Bank loans n.e.c.	-4.3	0.3	1.8	5.6	0.9	6.8	-1.4	16.2	1.9	-13.5	6.0	10
11 Home mortgages	1.5	2.5	3.4	0.7	19.1	-0.3	0.8	-16.6	-2.2	9.4	-4.4	11
12 Commercial mortgages	0.2	1.6	3.1	2.9	-10.4	2.8	7.0	12.2	4.7	3.2	0.8	12
13 Miscellaneous assets	-6.0	-2.2	0.9	0.1	1.2	-1.5	0.9	-0.2	3.3	9.4	-10.1	13
14 Net increase in liabilities	-5.7	7.5	15.5	9.3	13.2	12.0	4.7	7.4	6.6	1.5	-15.3	14
15 Checkable deposits	-1.1	1.5	1.6	-0.2	0.0	3.3	-4.8	0.8	1.3	-0.7	-3.8	15
16 Small time and savings deposits	-1.9	1.3	1.6	4.9	5.9	6.0	5.1	2.7	3.8	0.7	-0.6	16
17 Large time deposits	-1.9	1.3	1.6	4.9	5.9	6.0	5.1	2.7	3.8	0.7	-0.6	17
18 Miscellaneous liabilities	-0.7	3.4	10.8	-0.3	1.4	-3.2	-0.8	1.3	-2.4	0.7	-10.3	18
19 Discrepancy	-0.7	-0.9	-0.4	-0.5	-0.4	-1.6	0.3	-0.2	0.5	0.6	-1.6	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	12.2	9.7	7.1	7.5	6.6	8.1	7.5	7.7	7.0	7.3	7.1	1
2 Fixed nonresidential investment	2.3	2.2	2.6	2.6	2.7	2.6	2.6	2.6	2.7	2.7	2.8	2
3 Net acquisition of financial assets	58.8	113.5	184.8	141.4	-80.1	243.7	185.5	216.6	63.1	192.4	274.6	3
4 Reserves at Federal Reserve	0.6	0.5	-0.1	-0.5	-1.3	0.2	-0.4	-0.6	-0.9	-0.2	-0.8	4
5 Checkable deposits and currency	3.8	0.0	-3.5	2.4	3.6	3.5	2.5	-0.1	-10.6	-1.4	1.5	5
6 Time and savings deposits	0.4	0.0	0.6	-0.5	-1.6	-0.1	0.4	-0.7	2.7	6.4	6.0	6
7 Federal funds and security RPs	-0.3	-7.7	-3.2	-0.1	1.1	1.0	21.4	-23.9	19.3	7.6	18.9	7
8 Credit market instruments	33.4	126.0	172.8	131.2	2.1	233.6	150.6	138.6	82.1	142.4	260.0	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	-2.2	3.0	-3.9	4.0	-3.2	5.6	-1.3	14.7	-8.0	-9.7	-0.1	10
11 Agency- and GSE-backed securities	14.7	22.6	-13.6	-12.8	-5.9	-8.9	-17.1	-19.3	-9.1	-23.6	120.2	11
12 Mortgage pass-through securities	17.0	5.4	5.7	-3.5	-10.5	-14.5	-1.0	11.8	-15.5	-16.2	63.0	12
13 CMOs and other structured MBS	0.0	0.0	-1.4	-12.2	6.0	-6.4	-12.1	-36.3	5.2	-4.9	57.7	13
14 Other	-2.3	17.1	-18.0	2.9	-1.4	11.9	-4.0	5.2	1.3	-2.5	-0.5	14
15 Municipal securities	1.0	0.8	0.8	1.5	1.0	3.0	1.5	0.7	3.2	1.2	3.3	15
16 Corporate and foreign bonds	-4.0	-8.8	-12.2	21.1	13.2	7.4	43.0	21.0	24.6	10.9	-0.2	16
17 Private mortgage pass-through securities	-2.6	0.1	-2.5	-0.6	-4.7	-1.7	9.4	-5.3	5.2	1.4	-1.0	17
18 Private CMOs and other structured MBS	0.0	0.0	-5.3	18.1	18.9	10.2	24.9	18.4	23.0	5.2	4.1	18
19 Other	-1.4	-8.9	-4.4	3.6	-1.0	-1.1	8.7	7.9	-3.7	4.3	-3.3	19
20 Other loans and advances	3.3	10.0	1.3	3.9	-4.9	17.5	-5.2	8.2	3.8	13.8	8.3	20
21 Mortgages	23.0	89.2	186.8	95.7	3.9	196.2	108.1	74.6	111.7	134.4	111.1	21
22 Consumer credit	-2.4	9.1	13.4	17.8	-2.0	12.9	21.5	38.8	-44.1	15.4	17.2	22
23 Corporate equities	2.0	-1.0	-1.1	-1.0	-1.7	-0.9	-1.1	-0.1	-3.0	-0.9	-0.7	23
24 Miscellaneous assets	19.0	-4.3	19.3	9.9	-82.3	6.4	12.0	103.4	-26.6	38.5	-10.2	24
25 Net increase in liabilities	53.7	105.8	168.8	118.8	-100.9	216.3	156.6	202.9	31.5	153.2	256.8	25
26 Deposits	66.7	84.5	40.0	77.0	61.5	127.8	93.9	24.7	143.7	126.3	111.0	26
27 Checkable	1.8	5.3	0.5	3.9	1.4	3.6	5.7	5.0	6.8	8.0	-1.9	27
28 Small time and savings	20.9	47.0	-14.4	34.3	13.7	58.6	42.0	22.7	86.8	101.2	46.8	28
29 Large time	44.0	32.2	54.0	38.8	46.5	65.5	46.3	-3.0	50.2	17.1	66.1	29
30 Security RPs	-15.0	20.1	4.7	-3.6	-46.3	5.1	29.7	-2.7	-6.5	25.0	-5.8	30
31 Credit market instruments	-23.4	6.1	64.4	16.2	-4.9	49.4	6.9	13.3	9.6	-24.7	41.1	31
32 Corporate bonds	-0.2	1.7	2.5	1.0	-0.4	0.7	-0.6	4.4	-0.8	4.7	3.4	32
33 Bank loans n.e.c.	4.2	-13.2	1.9	-1.1	-0.5	-9.5	5.1	0.6	5.1	-9.0	15.2	33
34 Other loans and advances	-27.4	17.6	60.0	16.2	-4.0	58.3	2.4	8.3	5.3	-20.4	22.4	34
35 Taxes payable	-0.2	-0.2	0.6	0.7	-0.2	0.2	1.1	1.9	1.5	-0.8	0.3	35
36 Miscellaneous liabilities	25.6	-4.6	59.1	28.4	-110.9	33.8	25.0	165.7	-116.9	27.5	110.2	36
37 Investment by parent	0.9	1.0	1.2	1.3	1.2	1.3	1.3	1.3	1.4	1.4	1.4	37
38 Other	24.7	-5.6	57.9	27.1	-112.2	32.5	23.7	164.3	-118.3	26.0	108.8	38
39 Discrepancy	4.9	-0.2	-11.5	-17.8	-16.7	-21.9	-24.0	-8.5	-27.2	-34.6	-13.5	39

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

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	7.4	7.5	7.9	8.4	8.2	8.3	8.5	8.5	8.5	8.6	8.4	1
2 Fixed nonresidential investment	1.7	1.8	2.2	2.4	2.4	2.4	2.4	2.5	2.6	2.6	2.7	2
3 Net acquisition of financial assets	58.5	53.2	37.5	30.9	28.2	27.3	50.9	17.4	31.1	7.6	47.8	3
4 Checkable deposits and currency	1.6	3.2	-1.4	-2.0	-17.7	-7.6	9.9	7.2	-0.2	-6.2	10.8	4
5 Time and savings deposits	1.6	2.5	-0.7	-4.5	-5.2	-4.2	-4.5	-4.1	-8.7	-4.7	-4.3	5
6 Federal funds and security RPs	-0.8	-0.1	2.6	2.6	-6.0	-0.1	8.6	7.8	-0.0	-0.1	-9.8	6
7 Credit market instruments	44.2	51.2	39.8	36.2	45.8	44.3	21.4	33.2	55.5	36.5	28.5	7
8 Open market paper	1.2	-2.0	0.2	-0.6	0.6	-2.5	-2.0	1.6	4.0	-2.1	2.2	8
9 Treasury securities	0.4	1.3	-0.1	-1.2	-2.4	0.4	-2.1	-0.8	1.1	-1.1	3.4	9
10 Agency- and GSE-backed securities	18.2	18.6	-0.5	-7.6	4.1	-1.5	-27.3	-5.6	13.5	-3.3	-21.0	10
11 Home mortgages	18.2	23.2	30.6	32.4	28.6	38.0	27.0	35.9	33.0	39.0	34.4	11
12 Consumer credit	6.2	10.1	9.5	13.2	14.9	9.9	25.8	2.1	3.8	4.0	9.5	12
13 Mutual fund shares	-0.2	0.5	-0.9	-1.0	-1.3	-1.1	-1.4	-0.3	0.4	-0.9	0.0	13
14 Miscellaneous assets	12.1	-4.1	-1.8	-0.3	12.5	-4.1	16.8	-26.5	-15.8	-17.1	22.6	14
15 Net increase in liabilities	53.4	49.2	33.7	27.5	24.9	22.1	48.0	15.0	26.8	4.6	44.6	15
16 Shares/deposits	49.5	45.3	29.5	21.6	22.4	9.4	41.6	13.0	31.0	3.0	31.8	16
17 Checkable	5.7	6.0	7.6	7.0	13.4	-2.6	12.2	4.8	7.7	-1.1	-32.1	17
18 Small time and savings	35.1	28.5	15.5	12.1	2.6	5.8	36.8	3.2	18.7	13.8	53.0	18
19 Large time	8.7	10.8	6.4	2.5	6.4	6.2	-7.3	4.9	4.6	-9.7	10.8	19
20 Other loans and advances	2.0	2.2	2.3	3.3	1.5	3.1	0.3	8.1	-0.2	6.8	2.2	20
21 Miscellaneous liabilities	1.9	1.7	1.9	2.6	1.0	9.5	6.1	-6.1	-3.9	-5.3	10.6	21
22 Discrepancy	0.6	1.8	1.9	2.5	2.5	0.6	3.2	3.6	1.7	3.0	2.4	22

F.116 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	11.8	28.1	29.3	-1.7	35.7	37.5	-83.9	3.8	34.9	40.9	40.0	1
2 Fixed nonresidential investment	4.5	4.4	5.9	7.3	6.8	7.1	7.5	7.7	8.0	8.0	8.1	2
3 Net acquisition of financial assets	85.0	88.3	79.6	72.6	117.3	52.4	121.6	-0.8	94.7	67.3	76.5	3
4 Checkable deposits and currency	12.8	8.6	-8.7	-4.8	-7.2	-3.1	-0.8	-8.3	30.7	31.7	7.2	4
5 Security RPs	14.2	8.5	10.2	5.9	10.7	-3.6	11.1	5.3	-19.0	-27.3	16.2	5
6 Credit market instruments	39.9	67.0	73.6	66.9	89.0	49.2	107.4	22.1	60.1	48.3	42.7	6
7 Treasury securities	9.2	3.5	6.6	-2.0	0.9	-3.6	1.5	-6.9	5.4	4.3	0.3	7
8 Agency- and GSE-backed securities	19.0	2.2	-3.3	5.8	9.7	3.1	11.9	-1.6	9.3	7.4	6.6	8
9 Municipal securities	9.2	41.2	43.6	45.4	52.5	38.0	62.2	28.8	24.6	19.6	17.6	9
10 Corporate and foreign bonds	2.4	20.0	26.4	17.5	25.7	11.4	31.2	1.5	20.7	16.5	17.9	10
11 Commercial mortgages	0.1	0.1	0.3	0.3	0.2	0.2	0.5	0.3	0.1	0.4	0.3	11
12 Corporate equities	-1.1	-2.7	-3.5	-5.8	-1.0	-4.6	-6.0	-11.5	8.2	-2.5	-2.9	12
13 Trade receivables	4.9	4.5	0.3	2.4	10.4	11.0	-0.2	-11.4	8.1	7.7	4.3	13
14 Miscellaneous assets	14.3	2.3	7.6	8.0	15.4	3.5	10.0	3.0	6.6	9.5	9.2	14
15 Net increase in liabilities	61.2	57.4	45.4	52.1	39.4	28.0	104.3	36.8	22.4	34.9	33.6	15
16 Corporate equity issues	6.2	4.1	-4.0	-2.8	-3.6	-5.0	-4.4	1.6	-5.9	-6.9	-2.5	16
17 Taxes payable	3.2	3.7	4.2	4.7	4.5	4.6	4.7	4.9	5.0	5.1	5.2	17
18 Miscellaneous liabilities	51.8	49.6	45.1	50.3	38.5	28.4	104.0	30.3	23.3	36.7	30.9	18
19 Discrepancy	-16.4	-7.1	-10.9	-29.5	-49.0	6.0	-108.7	33.7	-45.4	0.5	-11.0	19

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	-2.4	-7.5	-1.7	-0.9	-0.7	-1.4	-0.5	-0.8	-1.3	-0.7	-1.0	1
2 Fixed nonresidential investment	2.8	2.6	2.7	1.8	2.2	1.9	1.6	1.3	1.4	1.4	1.4	2
3 Net acquisition of financial assets	279.8	258.2	264.4	185.3	297.2	149.2	195.6	99.4	194.6	175.3	177.8	3
4 Checkable deposits and currency	-1.6	12.0	6.0	-5.5	-24.5	20.9	4.7	-23.3	5.7	-0.4	-0.4	4
5 Money market fund shares	-13.5	-8.3	-30.7	-7.1	-28.5	-24.3	1.7	22.4	33.4	49.8	63.7	5
6 Credit market instruments	233.0	180.6	173.0	110.3	198.7	81.3	94.3	66.9	134.1	81.1	109.8	6
7 Open market paper	14.7	-18.2	-7.6	-8.0	-9.4	-15.7	-17.1	10.0	-12.1	11.9	8.5	7
8 Treasury securities	24.8	-6.6	6.6	12.7	10.0	13.8	14.7	12.2	4.7	1.8	3.0	8
9 Agency- and GSE-backed securities	77.4	18.0	8.2	11.4	38.6	4.6	7.6	-5.3	19.5	6.2	13.6	9
10 Municipal securities	1.2	6.2	4.0	2.4	4.1	2.0	2.3	1.1	1.8	0.5	1.3	10
11 Corporate and foreign bonds	106.8	171.0	147.8	78.9	143.9	60.7	77.4	33.7	99.6	27.2	73.3	11
12 Policy loans	1.0	-0.7	1.6	0.8	-1.5	2.9	-1.2	3.0	2.8	6.2	-1.8	12
13 Mortgages	7.0	10.9	12.4	12.1	13.0	13.0	10.5	12.1	17.9	27.4	11.9	13
14 Corporate equities	52.7	45.5	51.5	65.9	73.8	42.9	82.4	64.4	66.4	68.9	70.0	14
15 Mutual fund shares	2.6	0.5	12.8	-9.9	-10.0	-10.0	-10.0	-9.6	2.0	2.0	2.0	15
16 Miscellaneous assets	6.7	27.9	51.9	31.7	87.6	38.3	22.4	-21.4	-47.0	-26.0	-67.3	16
17 Net increase in liabilities	259.7	230.0	228.0	173.9	285.5	155.6	173.3	81.2	194.4	145.7	143.9	17
18 Corporate equity issues	-6.5	-3.9	-17.3	-8.0	-13.8	-5.0	-5.6	-7.4	-23.1	-29.4	-8.0	18
19 Other loans and advances	2.0	2.9	3.0	0.4	-1.6	2.3	0.4	0.6	2.8	1.3	2.4	19
20 Life insurance reserves	58.5	65.7	32.0	14.9	15.2	16.4	19.7	8.3	3.0	17.0	16.4	20
21 Pension fund reserves (1)	147.5	144.2	202.5	149.9	153.8	147.2	128.1	170.5	165.6	89.3	117.0	21
22 Taxes payable	2.4	2.8	3.2	3.6	3.4	3.5	3.6	3.7	3.8	3.9	4.0	22
23 Miscellaneous liabilities	55.8	18.4	4.6	13.0	128.5	-8.8	26.9	-94.5	42.2	63.6	12.0	23
24 Discrepancy	-25.4	-38.4	-40.8	-14.1	-14.7	3.1	-24.5	-20.4	-2.9	-31.7	-36.3	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	0.8	0.7	0.8	0.8	0.8	0.8	0.8	0.8	1
2 Fixed nonresidential investment	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	2
3 Net acquisition of financial assets	-14.4	-6.6	-14.4	-48.1	-111.2	-28.3	-33.5	-19.3	-138.2	-8.6	-12.7	3
4 Checkable deposits and currency	0.3	0.2	0.1	0.3	0.2	0.7	0.4	-0.1	0.5	0.9	0.5	4
5 Time and savings deposits	-3.9	3.0	-4.6	6.2	-6.2	15.7	14.4	0.8	-2.7	2.0	2.8	5
6 Money market fund shares	9.4	-0.2	0.6	1.9	1.3	1.1	2.2	2.8	3.4	3.1	3.5	6
7 Security RPs	1.3	1.4	1.6	1.7	3.2	9.5	1.4	-7.3	2.3	-14.1	1.3	7
8 Credit market instruments	-8.6	69.2	-0.3	12.5	-2.9	0.7	17.4	34.7	7.5	48.0	38.9	8
9 Open market paper	2.2	-3.2	0.3	2.2	2.8	4.2	1.3	0.3	2.1	4.5	2.7	9
10 Treasury securities	-3.4	13.3	-4.1	3.0	6.4	2.0	5.9	-2.3	1.4	3.1	4.5	10
11 Agency- and GSE-backed securities	-19.4	38.3	11.3	-1.4	-9.5	-19.8	-3.9	27.6	11.3	21.6	21.4	11
12 Corporate and foreign bonds	11.4	20.9	-7.7	8.9	-2.4	14.4	14.2	9.5	-7.1	19.1	10.6	12
13 Mortgages	0.6	-0.1	-0.2	-0.2	-0.3	-0.1	-0.1	-0.3	-0.2	-0.3	-0.3	13
14 Corporate equities	-69.5	-101.0	-11.0	-53.0	-98.7	-29.0	-36.2	-48.3	-89.4	-42.0	-16.0	14
15 Mutual fund shares	34.8	39.9	36.2	-0.1	0.6	8.7	-6.8	-2.7	-21.9	-19.8	-11.7	15
16 Miscellaneous assets	21.8	-19.1	-36.9	-17.4	-8.6	-35.8	-26.2	0.8	-37.9	13.3	-32.0	16
17 Unallocated insurance contracts (2)	14.0	-18.1	-37.3	-9.2	9.2	-21.1	-25.6	0.7	-24.3	24.7	-21.0	17
18 Contributions receivable	1.5	-0.2	-3.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	-2.0	-1.9	18
19 Other	6.2	-0.8	3.5	-6.4	-13.1	-8.4	-9.9	5.9	-11.6	-9.5	-9.1	19
20 Pension fund reserves (liabilities) (3)	-14.8	-7.0	-14.8	-48.5	-111.6	-28.7	-34.0	-19.8	-138.7	-9.0	-13.1	20

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

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

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

F.119 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006				
					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	8.5	14.9	-1.1	-3.5	-9.2	-5.2	-14.7	15.2	-11.0	53.5	-38.3	3	
4 Checkable deposits and currency	1.5	4.3	0.4	0.6	-5.1	-0.9	7.3	1.0	-1.7	1.9	-0.7	4	
5 Time and savings deposits	-0.1	-0.3	0.3	-0.2	0.2	-1.1	1.4	-1.4	2.4	-3.1	2.5	5	
6 Money market fund shares	0.1	-2.9	-3.1	0.3	-6.0	4.1	2.3	0.8	0.8	-2.0	1.8	6	
7 Security RPs	-6.9	-5.0	-5.3	0.0	-6.5	2.9	4.7	-1.0	1.9	-0.2	1.0	7	
8 Credit market instruments	-50.7	11.2	27.2	-2.8	60.0	-23.6	-54.5	6.7	-9.1	59.4	-42.5	8	
9 Open market paper	-3.2	-9.0	-9.5	0.2	-2.7	2.3	0.2	1.1	4.5	-3.3	3.6	9	
10 Treasury securities	3.8	-10.9	-17.5	-1.0	-13.3	11.9	0.1	-2.7	-2.1	12.9	-8.9	10	
11 Agency- and GSE-backed securities	11.8	55.7	44.2	-1.6	76.8	-39.6	-42.7	-1.0	-3.6	24.2	-20.0	11	
12 Municipal securities	-0.8	0.1	0.7	0.1	-2.7	1.2	0.3	1.5	1.0	0.1	0.6	12	
13 Corporate and foreign bonds	-62.4	-24.1	10.2	-0.4	-1.8	0.3	-7.7	7.6	-8.2	25.4	-17.0	13	
14 Mortgages	0.1	-0.7	-0.9	-0.1	3.8	0.3	-4.7	0.1	-0.6	0.2	-0.7	14	
15 Corporate equities	50.2	-0.6	-22.6	-3.0	-4.7	-5.9	2.0	-3.3	7.7	-3.9	0.3	15	
16 Mutual fund shares	13.9	7.3	1.6	-0.2	-0.8	-0.2	-2.0	2.1	-1.2	-0.5	-0.3	16	
17 Miscellaneous assets	0.4	0.9	0.5	1.9	-46.3	19.5	24.2	10.3	-11.9	2.0	-0.3	17	
18 Pension fund reserves (liabilities) (1)	8.5	14.9	-1.1	-3.5	-9.2	-5.2	-14.7	15.2	-11.0	53.5	-38.3	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	45.4	48.2	54.7	54.7	56.2	47.7	57.3	57.6	46.8	33.4	58.4	1
2 Credit market instruments	12.7	6.0	4.7	7.7	8.5	11.4	8.1	3.0	5.4	17.8	7.7	2
3 Treasury securities	9.6	5.1	5.4	7.7	8.8	10.8	7.8	3.5	5.9	18.2	6.9	3
4 Agency- and GSE-backed securities	1.9	0.5	-0.5	0.0	-0.2	0.4	0.2	-0.3	-0.3	-0.2	0.5	4
5 Corporate and foreign bonds	1.2	0.4	-0.3	-0.0	-0.1	0.2	0.1	-0.2	-0.2	-0.2	0.2	5
6 Corporate equities	8.2	17.5	9.1	7.0	5.5	2.5	8.3	11.5	8.9	-3.1	7.5	6
7 Miscellaneous assets(2)	24.5	24.7	40.9	40.0	42.1	33.8	40.9	43.1	32.5	18.7	43.2	7
8 Pension fund reserves (liabilities) (3)	45.4	48.2	54.7	54.7	56.2	47.7	57.3	57.6	46.8	33.4	58.4	8

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

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

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

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	-16.7	-207.5	-136.5	127.0	-71.7	11.7	216.7	351.4	133.1	222.6	438.5	1
2 Foreign deposits	-6.8	-36.6	7.0	16.2	3.5	52.6	46.8	-38.1	10.3	-70.7	-36.3	2
3 Checkable deposits and currency	-6.8	-0.7	2.7	-1.4	-9.5	-14.1	22.6	-4.7	3.1	63.1	-43.9	3
4 Time and savings deposits	-23.9	-53.3	0.4	16.6	9.8	-28.3	68.1	16.6	-26.5	106.4	20.2	4
5 Security RPs	47.1	-20.8	-18.7	112.0	48.5	148.2	118.2	133.0	-37.2	13.5	161.1	5
6 Credit market instruments	-17.7	-95.9	-124.9	-10.1	-169.6	-118.5	12.7	235.0	95.3	148.9	375.9	6
7 Open market paper	-38.6	-125.2	-54.1	86.3	3.3	90.2	103.6	148.2	-9.3	63.1	265.5	7
8 Treasury securities	4.7	-10.2	-33.9	-9.6	4.9	-9.8	-8.3	-25.4	-31.0	22.8	-26.9	8
9 Agency- and GSE-backed securities	8.7	-4.6	-61.1	-107.4	-154.5	-154.6	-151.4	31.0	44.1	3.0	-100.7	9
10 Municipal securities	1.8	13.6	21.8	23.2	21.7	22.2	17.6	31.5	35.1	-9.2	61.1	10
11 Corporate and foreign bonds	5.6	30.5	2.3	-2.7	-45.0	-66.5	51.2	49.7	56.4	69.1	176.8	11
12 Miscellaneous assets	-8.6	-0.2	-2.9	-6.2	45.6	-28.3	-51.7	9.6	88.1	-38.6	-38.5	12
13 Net share issues (liabilities)	-16.7	-207.5	-136.5	127.0	-71.7	11.7	216.7	351.4	133.1	222.6	438.5	13

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	-21.6	2.5	2.0	12.1	3.4	2.9	17.6	24.6	28.3	31.7	31.3	1
2 Net acquisition of financial assets	181.1	288.6	298.2	260.2	389.3	239.2	201.6	210.6	504.6	275.4	231.5	2
3 Security RPs	10.9	12.9	18.1	2.8	46.0	-17.2	-18.5	0.9	46.7	26.6	5.2	3
4 Credit market instruments	138.7	138.0	116.6	124.1	193.0	127.3	83.8	92.2	238.6	157.8	156.0	4
5 Open market paper	-7.7	13.1	18.0	2.9	53.1	-1.6	-23.1	-16.7	50.7	46.0	1.2	5
6 Treasury securities	17.2	9.3	4.8	6.6	10.0	3.9	-1.8	14.4	6.5	1.0	5.3	6
7 Agency- and GSE-backed securities	54.0	25.2	15.2	20.8	31.2	12.2	-5.5	45.1	20.3	3.0	16.7	7
8 Municipal securities	24.3	12.9	4.1	17.4	26.9	18.5	28.0	-4.0	39.2	26.8	28.0	8
9 Corporate and foreign bonds	50.9	77.4	74.5	76.4	71.8	94.3	86.1	53.5	121.9	81.0	104.8	9
10 Corporate equities	31.4	136.8	158.5	129.6	145.3	130.1	129.1	114.0	204.5	94.3	70.3	10
11 Miscellaneous assets	0.0	1.0	5.1	3.7	5.0	-0.9	7.2	3.5	14.7	-3.4	-0.0	11
12 Net share issues (liabilities)	181.1	288.6	298.2	260.2	389.3	239.2	201.6	210.6	504.6	275.4	231.5	12
13 Discrepancy	-21.6	2.5	2.0	12.1	3.4	2.9	17.6	24.6	28.3	31.7	31.3	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	18.1	43.9	32.8	20.0	40.6	26.1	16.6	-3.1	5.5	20.7	-11.6	1
2 Credit market instruments	8.6	36.2	11.2	1.5	6.4	4.0	-0.8	-3.4	10.1	18.5	-8.9	2
3 Treasury securities	-2.8	1.4	2.4	0.3	0.6	1.7	-1.0	-0.1	-1.2	0.2	0.3	3
4 Municipal securities	11.3	3.2	-0.1	0.2	1.1	2.5	-1.7	-1.1	-0.0	3.1	-2.9	4
5 Corporate and foreign bonds	0.1	31.6	8.9	1.0	4.7	-0.3	1.9	-2.2	11.4	15.2	-6.3	5
6 Corporate equities	9.4	7.6	21.7	18.5	34.2	22.0	17.4	0.3	-4.6	2.2	-2.7	6
7 Net share issues (liabilities)	18.1	43.9	32.8	20.0	40.6	26.1	16.6	-3.1	5.5	20.7	-11.6	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets	45.3	15.8	55.0	53.9	35.7	40.6	12.6	126.7	30.5	88.9	17.1	8
9 Credit market instruments	3.7	0.7	3.8	6.8	11.7	3.5	7.1	4.8	3.0	9.1	2.8	9
10 Treasury securities	2.0	0.1	2.8	4.8	9.3	2.1	4.5	3.3	1.4	7.1	1.1	10
11 Corporate and foreign bonds	1.8	0.6	1.0	1.9	2.4	1.4	2.6	1.5	1.6	2.1	1.7	11
12 Corporate equities	41.6	15.1	51.2	47.1	24.0	37.1	5.5	121.9	27.5	79.7	14.3	12
13 Net share issues (liabilities)	45.3	15.8	55.0	53.9	35.7	40.6	12.6	126.7	30.5	88.9	17.1	13

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	3.1	3.2	3.5	4.1	4.6	4.1	3.9	3.7	3.9	4.0	3.9	1
2 Fixed nonresidential investment	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0.6	0.6	2
3 Net acquisition of financial assets	240.0	236.5	84.5	-65.0	-195.9	-80.3	-188.6	204.8	33.6	199.4	-105.9	3
4 Checkable deposits and currency	8.1	12.0	10.1	-25.7	-62.9	-42.5	0.2	2.4	0.3	1.2	-0.1	4
5 Time and savings deposits	-5.1	-8.5	9.0	11.6	-7.1	19.8	2.7	30.9	-3.6	27.7	-22.6	5
6 Federal funds and security RPs	-9.1	-20.0	15.8	24.2	-11.6	10.0	92.6	5.7	26.6	-37.0	15.0	6
7 Credit market instruments	224.1	236.5	46.2	-65.4	-54.8	-88.8	-263.5	145.3	64.7	144.8	-80.5	7
8 Open market paper	-23.5	-2.4	-2.0	2.2	2.5	3.5	-3.0	5.8	0.7	5.0	-4.6	8
9 Treasury securities	12.1	-12.3	-0.6	0.2	0.7	-1.9	1.0	1.0	1.5	1.3	0.9	9
10 Agency- and GSE-backed securities	131.7	88.8	-130.3	-163.6	-185.4	-227.9	-300.0	58.9	-20.0	39.6	-94.9	10
11 Municipal securities	4.0	5.0	0.2	-0.8	5.6	-1.8	-10.9	4.0	5.0	6.3	3.7	11
12 Corporate and foreign bonds	33.5	36.6	110.8	48.0	60.6	55.1	29.3	47.0	25.9	36.7	-13.3	12
13 Other loans and advances	8.9	31.1	73.5	49.7	47.6	89.6	30.3	31.4	38.5	53.1	34.4	13
14 Sallie Mae	-0.4	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	2.0	0.0	-0.2	5.4	8.8	2.3	5.1	5.5	21.9	8.5	5.4	15
16 FHLB loans	7.2	31.2	74.1	44.3	38.8	87.4	25.2	25.9	16.7	44.6	29.0	16
17 Mortgages	59.8	106.0	15.1	-1.2	13.6	-5.5	-10.2	-2.8	13.1	2.8	-6.7	17
18 Home	45.5	92.2	-0.4	-14.7	0.3	-18.0	-28.8	-12.4	7.0	-4.7	-11.7	18
19 Multifamily residential	8.5	10.9	12.4	11.9	11.3	7.2	16.0	12.9	3.9	2.1	1.0	19
20 Farm	5.8	2.9	3.2	1.7	2.0	5.3	2.7	-3.3	2.2	5.4	4.1	20
21 Consumer credit (2)	-2.5	-16.3	-20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Miscellaneous assets	22.0	16.5	3.4	-9.6	-59.4	21.3	-20.6	20.4	-54.4	62.7	-17.7	22
23 Net increase in liabilities	247.6	217.2	63.9	-82.2	-224.4	-77.5	-226.2	199.2	51.1	266.7	-137.3	23
24 Credit market instruments	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	314.3	-191.1	24
25 GSE issues (3)	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	314.3	-191.1	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	27.7	-26.6	-1.1	2.0	-14.8	6.7	17.7	-1.7	-93.8	-47.6	53.9	27
28 Discrepancy	10.2	-16.7	-17.7	-13.7	-24.5	6.3	-34.2	-2.5	20.9	70.8	-28.1	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	326.8	330.5	53.0	134.8	47.3	136.6	163.4	191.8	327.3	306.4	280.8	1
2 Home mortgages	315.2	303.2	49.6	129.7	45.0	133.4	156.2	184.4	315.2	295.5	265.5	2
3 Multifamily residential mortgages	12.9	26.6	3.6	5.1	2.6	3.3	7.3	7.4	10.3	8.8	10.1	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	-1.3	0.6	-0.1	-0.1	-0.2	-0.0	-0.2	0.0	1.8	2.1	5.2	5
6 Net increase in pool securities (liabilities)(2)	326.8	330.5	53.0	134.8	47.3	136.6	163.4	191.8	327.3	306.4	280.8	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 (ABSs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 Gross saving	0.7	0.7	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	1
2 Fixed nonresidential investment	-0.4	0.4	-0.2	-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	183.8	211.3	332.9	661.7	427.7	692.1	720.9	805.9	305.6	377.6	379.9	3	
4 Treasury securities	0.4	1.9	5.2	19.7	8.2	20.8	22.6	27.0	22.2	40.1	31.0	4	
5 Agency- and GSE-backed securities (1)	71.4	67.7	-100.0	-76.0	-103.3	-30.4	-105.7	-64.5	-107.0	-54.6	-65.3	5	
6 Other loans and advances	-3.3	-1.1	1.4	-16.8	6.9	-29.1	-18.7	-26.3	2.8	6.4	-15.5	6	
7 Mortgages (2)	84.6	171.6	450.5	685.5	481.3	672.1	809.2	779.4	322.6	276.7	320.4	7	
8 Home	54.3	121.1	398.3	573.4	396.9	572.3	716.8	607.8	242.3	216.0	204.5	8	
9 Multifamily residential	5.4	7.9	6.4	16.5	6.8	17.1	10.3	31.7	7.3	8.7	12.3	9	
10 Commercial	25.0	42.6	45.8	95.6	77.7	82.7	82.1	139.8	73.0	52.0	103.6	10	
11 Consumer credit	36.1	-22.4	-24.0	29.5	29.9	44.4	-8.7	52.5	51.7	89.9	75.9	11	
12 Trade credit	-5.4	-6.3	-0.3	19.7	4.6	14.3	22.2	37.8	13.2	19.1	33.3	12	
13 Net increase in liabilities	182.8	211.1	332.1	661.0	427.0	691.5	720.3	805.3	305.0	377.1	379.4	13	
14 Commercial paper	-40.1	-43.0	-8.0	146.8	83.7	127.4	141.4	234.7	127.0	201.8	79.4	14	
15 Corporate bonds	222.9	254.1	340.1	514.2	343.3	564.1	578.8	570.6	177.9	175.2	300.0	15	
16 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
Memo:													
Securitized assets not included above													
17 Consumer leases (3)	-1.1	-0.2	-0.7	-0.6	-0.7	-0.6	-0.6	-0.6	-0.6	-0.5	-0.5	17	
18 REIT assets (4)	7.5	15.7	51.9	32.8	40.2	16.8	31.6	42.6	16.7	22.0	4.9	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.

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	78.5	78.4	70.6	55.3	63.2	61.3	50.2	46.5	65.3	66.7	64.9	1
2 Fixed nonresidential investment	40.1	32.1	37.7	40.2	39.8	40.1	40.5	40.5	42.1	42.3	43.1	2
3 Net acquisition of financial assets	141.6	233.7	178.5	98.8	82.3	58.1	15.2	239.7	144.0	-41.7	42.4	3
4 Checkable deposits and currency	3.1	3.3	3.5	3.7	3.6	3.7	3.7	3.8	3.8	3.9	3.9	4
5 Credit market instruments	103.7	122.7	214.9	117.1	81.8	18.0	112.0	256.5	98.1	69.5	156.0	5
6 Other loans and advances	3.8	-2.3	9.8	27.6	-19.3	25.3	32.2	72.3	11.0	48.2	24.6	6
7 Mortgages	72.4	39.5	105.8	65.3	62.5	-15.8	74.0	140.3	119.4	-9.6	97.6	7
8 Consumer credit	27.5	85.5	99.3	24.2	38.6	8.5	5.8	43.8	-32.3	30.9	33.8	8
9 Miscellaneous assets	34.8	107.7	-39.9	-21.9	-3.1	36.4	-100.5	-20.6	42.1	-115.1	-117.5	9
10 Net increase in liabilities	135.4	239.7	189.4	63.4	57.2	9.4	34.6	152.4	130.7	4.8	31.1	10
11 Credit market instruments	66.2	111.0	134.4	33.4	108.7	-27.2	-150.2	202.2	22.5	66.2	-39.6	11
12 Open market paper	-14.6	-2.7	30.2	-15.3	-22.9	-53.7	-21.8	37.1	-0.9	2.9	29.9	12
13 Corporate bonds	64.0	107.9	74.1	43.6	128.4	62.7	-151.5	134.9	24.3	85.0	-34.2	13
14 Bank loans n.e.c.	16.8	5.7	30.0	5.1	3.2	-36.1	23.1	30.2	-1.0	-21.7	-35.3	14
15 Taxes payable	1.4	1.6	1.8	2.0	2.0	2.0	2.1	2.1	2.2	2.2	2.3	15
16 Miscellaneous liabilities	67.8	127.1	53.2	28.0	-53.4	34.5	182.7	-51.9	106.1	-63.6	68.4	16
17 Foreign direct investment in U.S.	-3.5	21.7	12.2	2.1	4.8	4.6	2.7	-3.9	-0.9	-2.3	-2.3	17
18 Investment by parent	23.1	23.2	54.9	25.5	-13.2	22.2	44.1	48.9	23.6	33.9	36.7	18
19 Other	48.3	82.2	-13.8	0.4	-45.0	7.7	135.9	-96.8	83.4	-95.2	34.0	19
20 Discrepancy	32.2	52.2	43.8	-20.4	-1.7	-27.6	29.1	-81.2	10.0	71.0	10.4	20
Memo:												
21 Consumer leases not included above (2)	-17.6	-10.7	-4.9	11.2	7.3	16.8	8.7	12.0	25.6	24.2	17.4	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	6.1	2.1	5.0	-5.9	23.2	-8.3	-7.6	-31.0	-14.7	-22.7	-28.7	1
2 Fixed nonresidential investment	24.4	22.7	38.9	29.3	45.6	43.5	39.2	-11.2	42.5	28.1	-1.7	2
3 Multifamily residential investment	4.5	-0.4	7.7	-0.6	2.3	-5.6	4.6	-3.7	4.0	-1.7	13.0	3
4 Net acquisition of financial assets	23.6	36.3	102.3	77.2	54.0	137.4	101.4	16.1	65.6	68.9	36.1	4
5 Checkable deposits and currency	-0.1	3.9	3.2	1.6	4.4	4.8	5.2	-8.2	4.0	-3.5	9.7	5
6 Credit market instruments	21.5	28.1	87.9	66.9	37.6	120.1	89.1	20.8	40.5	57.7	26.8	6
7 Agency- and GSE-backed securities	7.4	-1.9	16.1	1.3	-1.1	13.2	0.9	-8.0	1.6	30.0	17.5	7
8 Corporate and foreign bonds	2.3	10.1	17.3	25.1	8.6	47.4	28.2	16.1	13.3	15.7	11.0	8
9 Mortgages	11.8	19.8	54.5	40.6	30.1	59.4	60.0	12.7	25.7	12.0	-1.7	9
10 Home	11.4	17.7	51.1	30.8	27.1	49.1	45.0	2.2	17.0	10.9	-16.8	10
11 Multifamily residential	-0.2	0.1	-0.0	0.2	0.1	-0.3	0.3	0.7	1.9	-0.3	0.9	11
12 Commercial	0.5	1.9	3.5	9.5	2.9	10.6	14.8	9.8	6.7	1.4	14.2	12
13 Miscellaneous assets	2.2	4.4	11.2	8.8	12.0	12.5	7.1	3.5	21.2	14.6	-0.4	13
14 Net increase in liabilities	50.6	52.7	152.6	108.9	88.2	171.5	147.2	28.8	102.8	99.6	69.9	14
15 Security RPs	15.1	5.9	25.0	33.0	15.9	45.3	51.5	19.1	8.6	16.3	7.4	15
16 Credit market instruments	24.5	31.9	98.4	58.5	73.0	92.8	66.0	2.4	66.6	59.3	24.7	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	16.2	23.3	70.6	40.3	36.2	72.2	44.9	7.8	38.1	49.3	18.8	18
19 Bank loans n.e.c.	0.1	0.3	1.5	5.2	14.1	1.3	1.1	4.2	5.6	-4.5	-0.1	19
20 Mortgages	8.2	8.3	26.3	13.1	22.7	19.3	19.9	-9.6	22.9	14.5	6.1	20
21 Corporate equity issues	8.4	13.3	21.5	16.1	10.7	20.1	23.7	9.9	18.2	17.2	15.5	21
22 Miscellaneous liabilities	2.6	1.6	7.7	1.4	-11.5	13.4	6.1	-2.6	9.4	6.9	22.4	22
23 Discrepancy	4.2	-3.8	8.7	-2.9	9.6	-12.1	-5.6	-3.4	-24.0	-18.4	-6.1	23
Memo:												
24 Securitized assets included above	7.5	15.7	51.9	32.8	40.2	16.8	31.6	42.6	16.7	22.0	4.9	24
25 Agency- and GSE-backed securities	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Home mortgages	7.2	15.9	50.4	28.5	39.1	15.7	27.2	31.7	10.7	8.0	-4.5	26
27 Multifamily residential mortgages	-0.0	-0.0	-0.0	0.1	0.4	-0.2	-0.0	-0.0	0.5	-0.0	-0.1	27
28 Commercial mortgages	0.6	-0.1	1.5	4.3	0.7	1.2	4.3	10.9	5.4	14.0	9.5	28

F.129 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	12.6	14.9	20.0	23.3	29.6	9.8	28.5	25.5	24.7	27.3	26.8	1
2 Fixed nonresidential investment	10.9	10.5	12.4	13.2	13.1	13.2	13.3	13.3	13.8	13.9	14.2	2
3 Net acquisition of financial assets	-130.2	277.6	231.9	299.3	461.9	536.1	228.3	-29.3	617.6	603.2	600.6	3
4 Checkable deposits and currency	-2.9	2.9	15.7	-7.3	-8.2	-7.5	-4.9	-8.8	28.0	48.5	-23.6	4
5 Credit market instruments	28.4	79.6	-29.2	91.1	75.7	230.6	-215.3	273.3	-51.5	53.9	191.5	5
6 Open market paper	-4.7	5.9	-1.3	7.6	9.5	48.3	5.3	-32.7	44.3	3.7	5.2	6
7 Treasury securities	-13.7	41.7	-82.4	-6.5	-34.1	-7.6	-174.2	189.7	-211.4	-112.3	96.1	7
8 Agency- and GSE-backed securities	14.1	-8.1	23.5	-6.3	3.6	111.0	-71.4	-68.3	113.5	102.7	23.4	8
9 Municipal securities	2.0	3.8	7.1	11.0	17.5	-15.7	11.5	30.7	-29.7	9.3	1.7	9
10 Corporate and foreign bonds	30.7	36.4	23.9	85.2	79.0	94.6	13.5	153.8	31.7	50.4	65.1	10
11 Corporate equities	3.2	4.1	15.2	11.8	27.9	-17.6	-23.1	59.9	31.7	4.3	-40.7	11
12 Security credit	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.6	-22.5	41.7	12
13 Miscellaneous assets	-110.8	156.6	148.6	235.5	358.3	340.8	493.7	-250.9	540.8	519.0	431.6	13
14 Net increase in liabilities	-118.7	257.6	232.5	292.8	476.4	516.6	219.8	-41.4	590.0	600.8	569.8	14
15 Security RPs (net)	-9.0	133.7	49.3	208.9	428.0	215.6	97.4	94.6	378.7	52.6	509.4	15
16 Corporate bonds	-1.7	6.4	15.2	0.1	11.2	-5.2	28.0	-33.4	35.1	6.5	5.0	16
17 Corporate equity issues	10.2	-8.0	2.6	2.5	23.2	-13.2	7.9	-7.7	11.9	1.2	-19.2	17
18 Trade payables	-1.8	-9.2	7.8	7.0	-4.3	0.3	40.7	-8.9	-28.4	52.1	-22.8	18
19 Security credit	-38.9	98.2	85.1	24.0	-4.5	83.4	42.8	-25.7	175.7	216.7	95.6	19
20 Customer credit balances (HH)	-41.6	62.7	103.0	-10.9	-35.8	55.2	-19.2	-43.7	124.6	190.8	-5.7	20
21 From banks	2.8	35.5	-17.9	34.9	31.3	28.2	62.0	18.0	51.1	25.9	101.3	21
22 Taxes payable	-0.5	0.4	0.4	-0.3	1.7	-5.4	2.2	0.6	2.5	1.0	1.8	22
23 Miscellaneous liabilities	-77.6	40.7	75.4	53.4	18.2	242.1	5.8	-52.5	10.7	272.1	10.8	23
24 Foreign direct investment in U.S.	1.7	4.8	7.6	-0.7	-6.4	-1.9	-1.4	6.9	-2.3	2.3	-2.1	24
25 Due to affiliates	50.2	54.2	112.7	124.4	90.5	219.8	304.0	-116.6	18.7	151.7	317.7	25
26 Other	-129.5	-18.3	-45.0	-70.3	-65.9	24.2	-296.7	57.2	-5.7	118.2	-304.7	26
27 Proprietors' net investment	0.6	-4.5	-3.3	-2.8	3.0	-0.9	-5.0	-8.3	3.8	-1.4	-10.7	27
28 Discrepancy	13.2	-15.6	8.3	3.7	31.0	-22.9	6.7	0.1	-16.8	11.0	-18.2	28

F.130 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	-1.0	77.8	70.4	301.7	394.7	258.5	407.6	145.8	434.3	-37.7	472.7	1
2 Money market fund shares	-1.2	-43.2	-86.6	30.4	9.3	-35.4	24.9	122.9	-29.9	-58.5	13.9	2
3 Credit market instruments	-68.5	94.8	73.0	89.3	234.1	35.4	156.9	-69.4	301.4	-113.5	168.7	3
4 Open market paper	-54.2	39.8	87.5	118.6	185.8	85.7	210.0	-7.0	271.3	-74.0	193.6	4
5 Corporate and foreign bonds	-14.4	54.9	-14.5	-29.4	48.3	-50.3	-53.1	-62.4	30.1	-39.5	-24.9	5
6 Miscellaneous assets (2)	68.7	26.2	83.9	182.0	151.3	258.5	225.8	92.3	162.8	134.3	290.1	6
7 Investment in foreign banking offices	19.1	7.2	32.7	21.0	5.5	62.5	20.1	-4.0	96.5	8.3	-12.7	7
8 Investment in brokers and dealers	49.7	19.0	51.2	160.9	145.7	196.0	205.7	96.3	66.3	126.0	302.8	8
9 Net increase in liabilities	-1.0	77.8	70.4	301.7	394.7	258.5	407.6	145.8	434.3	-37.7	472.7	9
10 Credit market instruments	23.7	14.4	34.6	128.1	107.1	267.1	99.4	38.9	137.0	83.7	210.3	10
11 Open market paper	-6.7	-1.0	22.4	100.6	92.2	235.2	101.3	-26.5	128.6	56.1	201.7	11
12 Corporate bonds	30.5	15.4	12.2	27.6	14.9	32.0	-1.9	65.4	8.3	27.6	8.6	12
13 Miscellaneous liabilities	-24.7	63.3	35.8	173.5	287.6	-8.6	308.2	106.8	297.3	-121.4	262.4	13
14 Foreign direct investment in U.S.	45.0	11.8	49.3	53.8	44.2	-8.6	126.4	53.3	25.8	50.6	79.8	14
15 Securities loaned (net)	-2.9	102.6	86.9	191.5	230.4	311.8	355.1	-131.5	236.6	459.2	336.0	15
16 Other	-66.8	-51.0	-100.4	-71.8	13.0	-311.7	-173.3	185.0	35.0	-631.2	-153.4	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total U.S. reserves	3.7	-1.5	-2.8	-14.1	-21.3	3.2	-19.1	-19.2	-2.0	2.3	2.4	1
2 U.S. gold stock and SDRs	0.5	-0.6	0.4	-4.5	-6.9	0.4	-11.9	0.3	0.3	0.2	0.3	2
3 Federal govt.: Exchange Stab. Fund	0.5	-0.6	0.4	-4.5	-6.9	0.4	-11.9	0.3	0.3	0.2	0.3	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	3.2	-0.9	-3.2	-9.6	-14.5	2.8	-7.2	-19.5	-2.3	2.0	2.1	5
6 Official foreign currency holdings	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0.7	0.6	0.6	0.6	6
7 Treasury	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	7
8 Monetary authority	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	8
9 Net IMF position	2.6	-1.5	-3.8	-10.2	-15.1	2.3	-7.8	-20.2	-2.9	1.4	1.5	9
10 Federal government	2.6	-1.5	-3.8	-10.2	-15.1	2.3	-7.8	-20.2	-2.9	1.4	1.5	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

(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	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	0.8	1.0	3
4 Asset: Monetary authority	1.6	0.9	1.0	0.1	0.4	0.3	-0.7	0.4	5.4	0.4	0.4	4
5 Discrepancy (seigniorage)	-0.6	-0.3	-0.3	0.7	0.4	0.8	1.7	-0.1	-4.8	0.3	0.6	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	21.0	36.6	89.9	86.8	420.0	-210.5	91.2	46.6	229.1	239.7	96.4	1
Held by:												
2 Household sector	1.3	2.2	5.4	5.2	25.2	-12.6	5.5	2.8	13.7	14.4	11.5	2
3 Nonfinancial corporate business	5.1	17.6	15.6	20.1	6.4	-7.1	16.3	64.8	-37.5	27.4	-3.1	3
4 Money market mutual funds	-6.8	-36.6	7.0	16.2	3.5	52.6	46.8	-38.1	10.3	-70.7	-36.3	4
5 Discrepancy--unallocated assets	21.5	53.5	62.0	45.3	384.9	-243.3	22.6	17.1	242.6	268.7	124.3	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	17.4	-14.2	19.2	6.6	1.6	73.1	-36.7	-11.5	-36.4	-139.3	-18.5	1
2 Monetary authority	5.6	0.6	-5.4	3.5	35.0	-5.7	-21.0	5.9	-6.5	-2.0	-23.3	2
3 Depository institution reserves	5.1	0.5	1.0	-5.0	-3.7	-11.6	-5.6	0.9	-1.5	-4.5	-14.8	3
4 Vault cash	0.5	0.1	-6.4	8.5	38.7	5.9	-15.4	5.0	-5.0	2.5	-8.5	4
5 Commercial banking	11.9	-14.9	24.6	3.1	-33.4	78.8	-15.6	-17.4	-29.9	-137.2	4.8	5
6 To monetary authority	0.4	-0.7	1.2	-0.0	-9.3	2.5	5.4	1.4	-5.0	-1.8	-0.1	6
7 To banks in foreign countries	4.2	-9.7	8.4	-6.6	-57.7	113.7	-22.4	-59.8	-50.2	-145.5	14.2	7
8 Liabilities, net	13.9	-12.7	14.0	-19.0	-59.7	64.6	-27.1	-53.8	-39.7	-150.3	13.8	8
9 U.S.-chartered commercial banks	46.1	43.6	60.7	9.0	-47.2	2.0	106.7	-25.6	-7.6	10.9	163.5	9
10 Due to foreign affiliates	-0.9	109.7	33.8	21.3	-93.7	136.6	74.1	-31.8	71.9	80.7	37.1	10
11 - Due from foreign affiliates	-47.0	66.0	-26.8	12.3	-46.5	134.6	-32.6	-6.2	79.5	69.8	-126.4	11
12 Foreign banking offices in U.S.	-32.8	-12.2	-72.2	-8.6	56.7	78.6	-151.9	-17.9	-0.5	-90.7	-104.8	12
13 Due to foreign affiliates	13.0	21.1	77.0	59.6	-27.7	74.9	2.0	189.1	172.7	49.6	224.7	13
14 - Due from foreign affiliates	45.8	33.3	149.2	68.2	-84.4	-3.7	153.9	207.1	173.2	140.3	329.5	14
15 Bank holding companies	0.6	-44.1	25.6	-19.4	-69.2	-16.0	18.1	-10.2	-31.6	-70.5	-44.8	15
16 Due to foreign affiliates	2.0	-40.2	19.8	9.2	20.4	4.1	0.9	11.6	0.4	-53.7	-12.5	16
17 - Due from foreign affiliates	1.4	3.9	-5.8	28.6	89.6	20.1	-17.2	21.8	32.1	16.9	32.3	17
18 Less: Deposits at foreign banks	9.7	-2.9	5.6	-12.4	-2.0	-49.1	-4.7	6.1	10.5	-4.8	-0.4	18
19 U.S.-chartered commercial banks	10.2	-3.0	5.3	-12.6	-12.6	-38.6	-4.4	5.0	12.2	-4.2	-0.5	19
20 Foreign banking offices in U.S.	-0.6	0.0	0.3	0.2	10.6	-10.5	-0.3	1.0	-1.7	-0.6	0.2	20
21 To U.S. banking, net	7.2	-4.4	15.0	9.6	33.6	-37.4	1.4	41.0	25.3	10.1	-9.3	21
22 U.S.-chartered commercial banks	20.9	-66.4	40.3	-1.2	-1.7	47.4	-48.5	-2.0	7.3	-18.2	-17.4	22
23 Liabilities	19.1	-3.2	42.1	1.9	0.6	-19.9	-9.0	35.8	24.6	26.7	15.8	23
24 To foreign offices in U.S.	10.9	1.3	26.8	-7.3	-33.2	17.0	-9.6	-3.4	-0.6	14.9	28.0	24
25 To bank holding companies	1.0	-0.1	0.2	-0.4	0.2	0.6	-0.7	-1.8	-0.0	1.7	-2.9	25
26 Unallocated	7.2	-4.4	15.0	9.6	33.6	-37.4	1.4	41.0	25.3	10.1	-9.3	26
Less, due from:												
27 Foreign offices in U.S.	0.9	7.5	25.4	10.5	30.3	-70.7	52.8	29.4	-5.4	-5.6	30.8	27
28 Bank holding companies	-2.6	55.7	-23.6	-7.3	-27.9	3.4	-13.3	8.4	22.7	50.5	2.4	28
29 Foreign banking offices in U.S.	-10.0	6.3	-1.5	17.8	63.5	-87.7	62.5	32.8	-4.8	-20.5	2.8	29
30 Due to U.S. banks	0.9	7.5	25.4	10.5	30.3	-70.7	52.8	29.4	-5.4	-5.6	30.8	30
31 - Due from U.S. banks	10.9	1.3	26.8	-7.3	-33.2	17.0	-9.6	-3.4	-0.6	14.9	28.0	31
32 Bank holding companies	-3.6	55.8	-23.8	-6.9	-28.2	2.9	-12.6	10.2	22.7	48.8	5.3	32
33 Due to U.S. banks	-2.6	55.7	-23.6	-7.3	-27.9	3.4	-13.3	8.4	22.7	50.5	2.4	33
34 - Due from U.S. banks	1.0	-0.1	0.2	-0.4	0.2	0.6	-0.7	-1.8	-0.0	1.7	-2.9	34
35 Net change in assets	10.2	-9.8	4.2	-3.0	-32.0	110.5	-38.1	-52.5	-61.7	-149.4	-9.2	35
36 Rest of the world	4.2	-9.7	8.4	-6.6	-57.7	113.7	-22.4	-59.8	-50.2	-145.5	14.2	36
37 Domestic	6.0	-0.1	-4.2	3.5	25.7	-3.3	-15.7	7.4	-11.5	-3.8	-23.4	37
38 Monetary authority	0.4	-0.7	1.2	-0.0	-9.3	2.5	5.4	1.4	-5.0	-1.8	-0.1	38
39 Federal Reserve float	0.4	-0.7	1.2	-0.0	-9.4	1.7	2.7	4.8	-7.0	-0.7	-0.2	39
40 Loans to member banks	0.0	0.0	-0.0	0.0	0.0	0.7	2.7	-3.4	2.0	-1.1	0.1	40
41 Commercial banking	5.0	0.1	-5.3	4.1	36.3	-5.9	-20.6	6.6	-5.7	-1.8	-22.5	41
42 Reserves at Federal Reserve	4.5	-0.0	1.1	-4.5	-2.4	-11.8	-5.3	1.5	-0.6	-4.3	-14.1	42
43 Vault cash	0.5	0.1	-6.4	8.5	38.7	5.9	-15.4	5.0	-5.0	2.5	-8.5	43
44 Savings insts.: Reserves at Fed. Res.	0.6	0.5	-0.1	-0.5	-1.3	0.2	-0.4	-0.6	-0.9	-0.2	-0.8	44
45 Discrepancy--floats, etc.	7.2	-4.4	15.0	9.6	33.6	-37.4	1.4	41.0	25.3	10.1	-9.3	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	-8.3	80.1	89.8	3.2	43.9	-31.6	-44.4	44.7	67.9	21.9	-81.9	1
2 Monetary authority	41.5	37.9	37.1	29.2	11.4	17.2	42.6	45.4	38.0	16.9	5.5	2
3 Federal government cash and deposits	-2.3	1.3	0.1	-1.4	-4.2	-6.1	-0.4	5.0	1.6	-1.4	0.1	3
4 Deposits due to foreign	0.0	0.1	-0.1	-0.0	0.2	-0.2	0.2	-0.3	0.1	0.2	-0.2	4
5 Currency outside banks	43.7	36.6	37.1	30.6	15.4	23.4	42.8	40.7	36.4	18.0	5.6	5
6 Commercial banking	-57.3	30.9	44.6	-36.9	17.7	-49.8	-104.8	-10.6	15.4	-2.0	-53.5	6
7 Federal government deposits	-16.4	-0.9	-3.2	7.0	25.3	-36.9	13.7	25.8	-61.3	63.4	37.9	7
8 Deposits due to foreign	-0.6	12.2	27.6	26.0	-64.0	121.2	53.4	-6.6	67.4	59.1	35.8	8
9 Private domestic deposits	-40.3	19.6	20.2	-69.8	56.5	-134.1	-171.9	-29.8	9.4	-124.5	-127.1	9
10 Savings institutions	1.8	5.3	0.5	3.9	1.4	3.6	5.7	5.0	6.8	8.0	-1.9	10
11 Credit unions	5.7	6.0	7.6	7.0	13.4	-2.6	12.2	4.8	7.7	-1.1	-32.1	11
12 Net change in assets	-8.3	80.1	89.8	3.2	43.9	-31.6	-44.4	44.7	67.9	21.9	-81.9	12
13 Household sector	-2.6	-58.8	32.2	-10.5	223.3	-93.9	-161.4	-10.0	39.0	-39.4	6.1	13
14 Nonfinancial business	-31.8	56.5	-5.9	-6.5	-58.1	2.6	4.4	25.3	-44.4	-207.1	-141.3	14
15 Corporate	-34.9	51.7	-34.2	-37.3	-80.1	-31.0	-28.2	-9.7	-71.5	-227.1	-164.5	15
16 Nonfarm noncorporate	2.6	4.1	27.3	30.1	21.3	32.9	31.9	34.4	25.9	18.9	22.0	16
17 Farm	0.5	0.7	1.0	0.7	0.7	0.7	0.7	0.7	1.2	1.2	1.2	17
18 State and local governments	5.2	3.5	-4.6	8.5	40.4	8.8	-24.1	8.7	-4.1	3.0	11.2	18
19 Federal government	-17.1	9.2	-31.0	12.2	39.9	-31.1	-9.7	49.5	-64.0	77.7	2.8	19
20 Rest of the world	20.9	28.9	42.4	45.0	-59.5	135.5	74.1	29.7	75.2	63.8	40.1	20
21 Checkable deposits	-0.6	12.3	27.5	26.0	-63.8	121.1	53.6	-6.9	67.4	59.3	35.6	21
22 Currency	21.5	16.6	14.8	19.0	4.3	14.4	20.5	36.6	7.7	4.5	4.5	22
23 Financial sectors	19.5	49.7	29.1	-38.8	-122.9	-41.4	48.8	-39.9	62.1	139.3	-35.9	23
24 Commercial banking	-0.3	-0.0	1.0	-0.5	0.5	0.7	-2.1	-0.9	-1.4	-0.3	-0.7	24
25 Savings institutions	3.8	0.0	-3.5	2.4	3.6	3.5	2.5	-0.1	-10.6	-1.4	1.5	25
26 Credit unions	1.6	3.2	-1.4	-2.0	-17.7	-7.6	9.9	7.2	-0.2	-6.2	10.8	26
27 Property-casualty insurance companies	12.8	8.6	-8.7	-4.8	-7.2	-3.1	-0.8	-8.3	30.7	31.7	7.2	27
28 Life insurance companies	-1.6	12.0	6.0	-5.5	-24.5	20.9	4.7	-23.3	5.7	-0.4	-0.4	28
29 Private pension funds	0.3	0.2	0.1	0.3	0.2	0.7	0.4	-0.1	0.5	0.9	0.5	29
30 State and local govt. retirement funds	1.5	4.3	0.4	0.6	-5.1	-0.9	7.3	1.0	-1.7	1.9	-0.7	30
31 Money market mutual funds	-6.8	-0.7	2.7	-1.4	-9.5	-14.1	22.6	-4.7	3.1	63.1	-43.9	31
32 Government-sponsored enterprises	8.1	12.0	10.1	-25.7	-62.9	-42.5	0.2	2.4	0.3	1.2	-0.1	32
33 Finance companies	3.1	3.3	3.5	3.7	3.6	3.7	3.7	3.8	3.8	3.9	3.9	33
34 REITs	-0.1	3.9	3.2	1.6	4.4	4.8	5.2	-8.2	4.0	-3.5	9.7	34
35 Brokers and dealers	-2.9	2.9	15.7	-7.3	-8.2	-7.5	-4.9	-8.8	28.0	48.5	-23.6	35
36 Mail float	-2.3	-8.9	27.7	-6.7	-19.2	-12.2	23.5	-18.7	4.3	-15.6	35.1	36

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	375.3	367.6	529.5	586.0	496.6	511.0	858.9	477.6	603.1	604.6	646.2	1
2 Small time and savings deposits	325.4	305.8	282.9	314.9	232.9	259.9	482.8	283.9	227.6	304.7	256.9	2
3 Commercial banking	269.4	230.4	281.8	268.5	216.6	195.5	404.0	258.0	122.2	189.6	157.1	3
4 U.S.-chartered commercial banks	273.6	228.2	281.0	263.1	205.4	191.7	400.0	255.2	115.4	187.7	133.3	4
5 Foreign banking offices in U.S.	-2.3	0.9	-0.8	0.5	5.3	-2.1	-1.1	0.1	2.9	1.2	24.3	5
6 Banks in U.S.-affiliated areas	-1.9	1.3	1.6	4.9	5.9	6.0	5.1	2.7	3.8	0.7	-0.6	6
7 Savings institutions	20.9	47.0	-14.4	34.3	13.7	58.6	42.0	22.7	86.8	101.2	46.8	7
8 Credit unions	35.1	28.5	15.5	12.1	2.6	5.8	36.8	3.2	18.7	13.8	53.0	8
9 Large time deposits (1)	50.0	61.8	246.6	271.1	263.7	251.1	376.1	193.7	375.5	300.0	389.3	9
10 Commercial banking	-2.8	18.8	186.3	229.8	210.9	179.4	337.1	191.7	320.7	292.6	312.4	10
11 U.S.-chartered commercial banks	24.3	2.9	115.4	166.7	128.3	127.0	207.3	204.1	115.3	244.7	61.0	11
12 Foreign banking offices in U.S.	-25.1	14.6	69.3	58.2	76.6	46.4	124.8	-15.0	201.6	47.2	252.1	12
13 Banks in U.S.-affiliated areas	-1.9	1.3	1.6	4.9	5.9	6.0	5.1	2.7	3.8	0.7	-0.6	13
14 Savings institutions	44.0	32.2	54.0	38.8	46.5	65.5	46.3	-3.0	50.2	17.1	66.1	14
15 Credit unions	8.7	10.8	6.4	2.5	6.4	6.2	-7.3	4.9	4.6	-9.7	10.8	15
16 Net change in assets	375.3	367.6	529.5	586.0	496.6	511.0	858.9	477.6	603.1	604.6	646.2	16
17 Household sector	324.1	335.1	337.2	386.2	536.3	258.2	541.4	208.7	470.9	243.9	465.1	17
18 Nonfinancial business	24.6	115.3	107.5	100.7	101.7	-4.5	102.0	203.4	58.6	-3.8	24.9	18
19 Corporate	10.2	71.5	57.7	45.6	62.7	-64.6	43.7	140.5	11.1	-38.3	-15.2	19
20 Nonfarm noncorporate	14.5	43.8	49.8	55.1	39.0	60.2	58.3	62.9	47.4	34.5	40.1	20
21 State and local governments	8.8	8.0	6.9	29.5	60.2	-1.1	28.9	30.1	11.5	10.4	34.5	21
22 Federal government	17.1	-25.2	-0.0	-1.0	-0.1	-2.8	1.5	-2.5	0.4	0.2	13.0	22
23 Rest of the world	31.7	-9.1	72.9	41.6	-191.4	259.4	102.5	-4.2	98.3	219.3	104.1	23
24 Financial sectors	-30.9	-56.6	5.1	29.1	-10.1	1.9	82.5	42.2	-36.4	134.8	4.6	24
25 Savings institutions	0.4	0.0	0.6	-0.5	-1.6	-0.1	0.4	-0.7	2.7	6.4	6.0	25
26 Credit unions	1.6	2.5	-0.7	-4.5	-5.2	-4.2	-4.5	-4.1	-8.7	-4.7	-4.3	26
27 Private pension funds	-3.9	3.0	-4.6	6.2	-6.2	15.7	14.4	0.8	-2.7	2.0	2.8	27
28 State and local govt. retirement funds	-0.1	-0.3	0.3	-0.2	0.2	-1.1	1.4	-1.4	2.4	-3.1	2.5	28
29 Money market mutual funds	-23.9	-53.3	0.4	16.6	9.8	-28.3	68.1	16.6	-26.5	106.4	20.2	29
30 Government-sponsored enterprises	-5.1	-8.5	9.0	11.6	-7.1	19.8	2.7	30.9	-3.6	27.7	-22.6	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	-16.7	-207.5	-136.5	127.0	-71.7	11.7	216.7	351.4	133.1	222.6	438.5	1
2 Net purchases	-16.7	-207.5	-136.5	127.0	-71.7	11.7	216.7	351.4	133.1	222.6	438.5	2
3 Household sector	-43.2	-110.1	-56.4	53.8	-47.0	31.7	121.4	109.1	101.8	152.0	232.4	3
4 Nonfinancial corporate business	27.8	-38.5	27.7	35.8	-10.2	23.4	50.3	79.8	13.2	69.4	110.6	4
5 Nonfarm noncorporate business	2.3	-8.2	8.5	9.3	6.6	10.2	9.9	10.7	8.0	5.9	6.8	5
6 State and local governments	1.6	4.0	3.4	2.6	2.6	0.9	3.9	3.0	2.3	3.0	5.8	6
7 Life insurance companies	-13.5	-8.3	-30.7	-7.1	-28.5	-24.3	1.7	22.4	33.4	49.8	63.7	7
8 Private pension funds	9.4	-0.2	0.6	1.9	1.3	1.1	2.2	2.8	3.4	3.1	3.5	8
9 State and local govt. retirement funds	0.1	-2.9	-3.1	0.3	-6.0	4.1	2.3	0.8	0.8	-2.0	1.8	9
10 Funding corporations	-1.2	-43.2	-86.6	30.4	9.3	-35.4	24.9	122.9	-29.9	-58.5	13.9	10

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	106.6	227.2	83.2	354.9	560.7	387.9	298.3	172.6	512.3	239.1	606.3	1
2 Commercial banking (net)	115.5	67.6	4.1	116.6	163.1	122.0	119.7	61.6	131.4	145.2	95.2	2
3 U.S.-chartered commercial banks	73.6	68.5	10.1	82.6	225.1	88.6	67.4	-50.6	199.6	126.2	-20.8	3
4 Foreign banking offices in U.S.	39.5	-1.9	-4.7	34.2	-60.5	26.7	54.8	115.7	-65.7	19.4	118.1	4
5 Bank holding companies	2.4	0.9	-1.3	-0.2	-1.5	6.7	-2.5	-3.5	-2.5	-0.4	-2.2	5
6 Savings institutions	-15.0	20.1	4.7	-3.6	-46.3	5.1	29.7	-2.7	-6.5	25.0	-5.8	6
7 REITs	15.1	5.9	25.0	33.0	15.9	45.3	51.5	19.1	8.6	16.3	7.4	7
8 Brokers and dealers (net)	-9.0	133.7	49.3	208.9	428.0	215.6	97.4	94.6	378.7	52.6	509.4	8
9 Net change in assets	70.6	251.2	222.5	223.8	138.3	225.5	425.7	105.8	219.4	-15.3	346.6	9
10 Nonfinancial corporate business	2.2	-0.2	0.4	8.5	-0.9	9.1	12.4	13.3	-17.1	5.9	20.4	10
11 State and local governments	-16.3	7.9	6.7	5.1	5.1	1.8	7.7	5.9	4.5	5.9	11.3	11
12 Rest of the world	39.1	270.1	204.9	47.4	5.8	60.4	200.8	-77.2	223.2	1.5	143.6	12
13 Financial sectors	45.7	-26.6	10.4	162.8	128.3	154.2	204.8	163.8	8.7	-28.7	171.3	13
14 Monetary authority	-10.8	4.3	-10.8	13.8	43.1	3.4	-34.8	43.3	-32.0	2.3	-37.6	14
15 Savings institutions	-0.3	-7.7	-3.2	-0.1	1.1	1.0	21.4	-23.9	19.3	7.6	18.9	15
16 Credit unions	-0.8	-0.1	2.6	2.6	-6.0	-0.1	8.6	7.8	-0.0	-0.1	-9.8	16
17 Property-casualty insurance companies	14.2	8.5	10.2	5.9	10.7	-3.6	11.1	5.3	-19.0	-27.3	16.2	17
18 Private pension funds	1.3	1.4	1.6	1.7	3.2	9.5	1.4	-7.3	2.3	-14.1	1.3	18
19 State and local govt. retirement funds	-6.9	-5.0	-5.3	0.0	-6.5	2.9	4.7	-1.0	1.9	-0.2	1.0	19
20 Money market mutual funds	47.1	-20.8	-18.7	112.0	48.5	148.2	118.2	133.0	-37.2	13.5	161.1	20
21 Mutual funds	10.9	12.9	18.1	2.8	46.0	-17.2	-18.5	0.9	46.7	26.6	5.2	21
22 Government-sponsored enterprises	-9.1	-20.0	15.8	24.2	-11.6	10.0	92.6	5.7	26.6	-37.0	15.0	22
23 Discrepancy--unallocated assets	36.0	-24.0	-139.3	131.0	422.3	162.5	-127.4	66.8	292.9	254.4	259.6	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total net issues, all types	-63.5	-75.1	134.7	266.7	236.2	317.3	324.8	188.5	366.1	289.7	551.1	1
2 Commercial paper	-63.3	-74.9	135.0	266.7	235.9	317.0	323.9	189.9	365.8	289.9	551.3	2
3 Nonfinancial corporate business	-57.9	-35.1	16.8	-7.9	49.8	5.8	2.8	-89.9	42.1	40.1	-14.3	3
4 Foreign issues in U.S.	58.3	12.9	62.8	38.5	6.2	10.0	78.5	59.1	62.6	-58.9	249.3	4
5 Nonfinancial	-0.2	-3.7	-2.2	15.7	-0.2	-14.6	14.9	62.6	-34.0	10.0	-4.2	5
6 Financial	58.5	16.5	65.0	22.8	6.4	24.6	63.6	-3.5	96.6	-68.9	253.5	6
7 Financial sectors	-63.7	-52.7	55.4	236.1	179.9	301.3	242.5	220.7	261.1	308.7	316.3	7
8 Commercial banking	-2.3	-6.0	10.8	4.0	26.8	-7.6	21.6	-24.7	6.3	47.8	5.3	8
9 ABS issuers	-40.1	-43.0	-8.0	146.8	83.7	127.4	141.4	234.7	127.0	201.8	79.4	9
10 Finance companies	-14.6	-2.7	30.2	-15.3	-22.9	-53.7	-21.8	37.1	-0.9	2.9	29.9	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	-6.7	-1.0	22.4	100.6	92.2	235.2	101.3	-26.5	128.6	56.1	201.7	12
13 Bankers acceptances (1)	-0.2	-0.2	-0.3	0.0	0.3	0.2	0.9	-1.4	0.3	-0.2	-0.1	13
14 Net purchases, by sector	-63.5	-75.1	134.7	266.7	236.2	317.3	324.8	188.5	366.1	289.7	551.1	14
15 Household sector	13.1	-4.5	30.2	28.1	5.2	57.3	27.4	22.7	20.4	25.9	21.8	15
16 Nonfinancial corporate business	4.6	10.9	19.3	11.7	-0.4	0.5	22.6	24.2	28.0	30.1	30.5	16
17 State and local governments	14.3	10.3	8.8	6.7	6.7	2.3	10.1	7.7	5.9	7.8	14.9	17
18 Rest of the world	18.1	9.2	44.8	8.6	-21.0	42.7	-10.6	23.3	-44.4	171.3	6.1	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	1.2	-2.0	0.2	-0.6	0.6	-2.5	-2.0	1.6	4.0	-2.1	2.2	22
23 Life insurance companies	14.7	-18.2	-7.6	-8.0	-9.4	-15.7	-17.1	10.0	-12.1	11.9	8.5	23
24 Private pension funds	2.2	-3.2	0.3	2.2	2.8	4.2	1.3	0.3	2.1	4.5	2.7	24
25 State and local govt. retirement funds	-3.2	-9.0	-9.5	0.2	-2.7	2.3	0.2	1.1	4.5	-3.3	3.6	25
26 Money market mutual funds	-38.6	-125.2	-54.1	86.3	3.3	90.2	103.6	148.2	-9.3	63.1	265.5	26
27 Mutual funds	-7.7	13.1	18.0	2.9	53.1	-1.6	-23.1	-16.7	50.7	46.0	1.2	27
28 Government-sponsored enterprises	-23.5	-2.4	-2.0	2.2	2.5	3.5	-3.0	5.8	0.7	5.0	-4.6	28
29 Brokers and dealers	-4.7	5.9	-1.3	7.6	9.5	48.3	5.3	-32.7	44.3	3.7	5.2	29
30 Funding corporations	-54.2	39.8	87.5	118.6	185.8	85.7	210.0	-7.0	271.3	-74.0	193.6	30

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	257.1	398.4	362.5	307.3	570.4	26.5	264.2	368.1	532.5	-116.4	161.1	1
2 Savings bonds	4.5	8.9	0.6	0.7	-0.2	0.3	-1.1	3.8	3.8	-2.7	-4.8	2
3 Other Treasury issues	252.5	389.5	361.9	306.6	570.6	26.2	265.3	364.3	528.7	-113.7	165.9	3
4 Net purchases	257.1	398.4	362.5	307.3	570.4	26.5	264.2	368.1	532.5	-116.4	161.1	4
5 Household sector	-105.6	28.7	65.3	-112.4	61.0	-235.1	9.0	-284.6	575.7	-213.6	-165.6	5
6 Savings bonds	4.5	8.9	0.6	0.7	-0.2	0.3	-1.1	3.8	3.8	-2.7	-4.8	6
7 Other Treasury issues	-110.1	19.8	64.7	-113.1	61.1	-235.4	10.1	-288.3	571.8	-210.9	-160.8	7
8 Nonfinancial corporate business	14.5	1.4	0.2	3.9	-0.9	9.9	-10.8	17.5	-7.9	-8.2	4.6	8
9 Nonfarm noncorporate business	0.0	2.0	7.1	7.9	5.6	8.6	8.4	9.0	6.8	4.9	5.8	9
10 State and local governments	26.2	9.5	23.2	68.8	80.9	81.2	77.1	36.1	-1.2	24.9	15.7	10
11 Rest of the world	138.9	276.0	346.8	287.1	379.0	124.8	242.4	402.3	130.3	10.9	163.2	11
12 Monetary authority	77.7	37.3	51.2	26.4	2.0	31.8	56.9	14.9	63.0	35.3	20.3	12
13 Commercial banking	43.2	3.0	-22.8	-13.0	36.0	-44.9	11.8	-54.8	-30.5	39.6	0.3	13
14 U.S.-chartered commercial banks	29.9	7.1	-19.2	-10.1	27.7	-27.2	12.3	-53.1	-22.2	31.2	-7.8	14
15 Foreign banking offices in U.S.	12.9	-6.5	-4.1	-2.1	9.1	-18.7	0.1	1.1	-14.9	9.7	11.7	15
16 Bank holding companies	0.1	1.4	-0.8	-0.9	-1.6	3.2	0.1	-5.1	6.2	-0.1	-1.9	16
17 Banks in U.S.-affiliated areas	0.3	1.0	1.4	0.1	0.8	-2.1	-0.6	2.4	0.4	-1.2	-1.7	17
18 Savings institutions	-2.2	3.0	-3.9	4.0	-3.2	5.6	-1.3	14.7	-8.0	-9.7	-0.1	18
19 Credit unions	0.4	1.3	-0.1	-1.2	-2.4	0.4	-2.1	-0.8	1.1	-1.1	3.4	19
20 Property-casualty insurance companies	9.2	3.5	6.6	-2.0	0.9	-3.6	1.5	-6.9	5.4	4.3	0.3	20
21 Life insurance companies	24.8	-6.6	6.6	12.7	10.0	13.8	14.7	12.2	4.7	1.8	3.0	21
22 Private pension funds	-3.4	13.3	-4.1	3.0	6.4	2.0	5.9	-2.3	1.4	3.1	4.5	22
23 State and local govt. retirement funds	3.8	-10.9	-17.5	-1.0	-13.3	11.9	0.1	-2.7	-2.1	12.9	-8.9	23
24 Federal government retirement funds	9.6	5.1	5.4	7.7	8.8	10.8	7.8	3.5	5.9	18.2	6.9	24
25 Money market mutual funds	4.7	-10.2	-33.9	-9.6	4.9	-9.8	-8.3	-25.4	-31.0	22.8	-26.9	25
26 Mutual funds	17.2	9.3	4.8	6.6	10.0	3.9	-1.8	14.4	6.5	1.0	5.3	26
27 Closed-end funds	-2.8	1.4	2.4	0.3	0.6	1.7	-1.0	-0.1	-1.2	0.2	0.3	27
28 Exchange-traded funds	2.0	0.1	2.8	4.8	9.3	2.1	4.5	3.3	1.4	7.1	1.1	28
29 Government-sponsored enterprises	12.1	-12.3	-0.6	0.2	0.7	-1.9	1.0	1.0	1.5	1.3	0.9	29
30 ABS issuers	0.4	1.9	5.2	19.7	8.2	20.8	22.6	27.0	22.2	40.1	31.0	30
31 Brokers and dealers	-13.7	41.7	-82.4	-6.5	-34.1	-7.6	-174.2	189.7	-211.4	-112.3	96.1	31
Memo:												
32 Federal government borrowing (1)	257.6	396.0	361.9	306.9	569.7	25.1	263.9	368.9	531.5	-116.1	160.1	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	547.2	571.9	117.5	50.2	-163.0	51.1	-80.9	393.5	471.1	621.0	88.7	1
2 Budget agencies	0.5	-2.4	-0.6	-0.4	-0.7	-1.4	-0.4	0.8	-1.0	0.2	-1.0	2
3 Government-sponsored enterprises	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	314.3	-191.1	3
4 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	47.3	136.6	163.4	191.8	327.3	306.4	280.8	4
5 Net purchases	547.2	571.9	117.5	50.2	-163.0	51.1	-80.9	393.5	471.1	621.0	88.7	5
6 Household sector	-157.7	144.4	83.0	221.3	-78.6	286.6	454.0	223.1	-38.0	54.9	172.9	6
7 Nonfinancial corporate business	-0.7	-4.8	0.1	1.4	-0.3	3.6	-4.0	6.5	-2.9	-3.0	1.7	7
8 State and local governments	41.7	22.5	19.1	14.6	14.6	5.1	22.0	16.8	0.9	16.9	32.3	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	112.3	3.1	109.0	157.1	101.5	157.2	207.0	162.5	263.7	234.0	212.8	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	140.5	83.6	96.9	-6.8	95.5	-63.3	-55.4	-4.0	154.4	162.2	-249.1	12
13 U.S.-chartered commercial banks	121.1	85.1	89.7	-3.4	102.2	-94.4	-24.1	2.8	178.8	133.5	-240.6	13
14 Foreign banking offices in U.S.	10.9	-7.1	0.6	-2.3	-9.3	27.9	-27.0	-0.6	-26.9	29.0	-1.3	14
15 Bank holding companies	4.5	0.9	1.9	-2.3	0.3	-3.1	-5.1	-1.4	3.0	4.6	-2.3	15
16 Banks in U.S.-affiliated areas	3.9	4.7	4.7	1.2	2.4	6.3	0.8	-4.8	-0.4	-4.9	-4.9	16
17 Savings institutions	14.7	22.6	-13.6	-12.8	-5.9	-8.9	-17.1	-19.3	-9.1	-23.6	120.2	17
18 Credit unions	18.2	18.6	-0.5	-7.6	4.1	-1.5	-27.3	-5.6	13.5	-3.3	-21.0	18
19 Property-casualty insurance companies	19.0	2.2	-3.3	5.8	9.7	3.1	11.9	-1.6	9.3	7.4	6.6	19
20 Life insurance companies	77.4	18.0	8.2	11.4	38.6	4.6	7.6	-5.3	19.5	6.2	13.6	20
21 Private pension funds	-19.4	38.3	11.3	-1.4	-9.5	-19.8	-3.9	27.6	11.3	21.6	21.4	21
22 State and local govt. retirement funds	11.8	55.7	44.2	-1.6	76.8	-39.6	-42.7	-1.0	-3.6	24.2	-20.0	22
23 Federal government retirement funds	1.9	0.5	-0.5	0.0	-0.2	0.4	0.2	-0.3	-0.3	-0.2	0.5	23
24 Money market mutual funds	8.7	-4.6	-61.1	-107.4	-154.5	-154.6	-151.4	31.0	44.1	3.0	-100.7	24
25 Mutual funds	54.0	25.2	15.2	20.8	31.2	12.2	-5.5	45.1	20.3	3.0	16.7	25
26 Government-sponsored enterprises	131.7	88.8	-130.3	-163.6	-185.4	-227.9	-300.0	58.9	-20.0	39.6	-94.9	26
27 ABS issuers	71.4	67.7	-100.0	-76.0	-103.3	-30.4	-105.7	-64.5	-107.0	-54.6	-65.3	27
28 REITs	7.4	-1.9	16.1	1.3	-1.1	13.2	0.9	-8.0	1.6	30.0	17.5	28
29 Brokers and dealers	14.1	-8.1	23.5	-6.3	3.6	111.0	-71.4	-68.3	113.5	102.7	23.4	29

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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	159.4	137.6	130.5	194.7	188.2	147.4	237.6	205.3	77.6	160.5	195.5	1
2 State and local governments	143.4	120.0	115.1	170.8	166.2	126.1	216.2	174.7	64.5	123.0	175.7	2
3 Short-term (1)	25.2	10.4	-5.9	5.7	4.5	-20.7	12.8	26.3	0.3	-8.2	-7.3	3
4 Long-term	118.2	109.6	121.0	165.1	161.7	146.8	203.4	148.4	64.3	131.1	183.0	4
5 Nonprofit organizations (2)	12.9	14.1	10.3	16.5	15.7	14.6	14.9	20.7	9.3	29.9	16.6	5
6 Nonfinancial corporate business (industrial revenue bonds)	3.1	3.5	5.1	7.4	6.3	6.7	6.5	9.9	3.8	7.6	3.2	6
7 Net change in assets	159.4	137.6	130.5	194.7	188.2	147.4	237.6	205.3	77.6	160.5	195.5	7
8 Household sector	97.6	29.0	33.2	75.0	33.1	77.0	101.7	88.3	-27.3	95.5	58.1	8
9 Nonfinancial corporate business	2.8	3.3	-0.4	-2.4	2.3	-12.2	2.7	-2.4	7.9	-1.0	-3.8	9
10 Nonfarm noncorporate business	-0.1	-0.7	0.4	0.5	0.3	0.5	0.5	0.5	0.4	0.3	0.3	10
11 State and local governments	0.1	0.3	0.2	0.2	0.2	0.1	0.3	0.2	0.2	0.2	0.4	11
12 Rest of the world	3.5	8.0	6.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	12
13 Commercial banking	1.5	10.8	8.3	16.9	20.6	8.1	17.5	21.4	12.2	3.7	22.0	13
14 Savings institutions	1.0	0.8	0.8	1.5	1.0	3.0	1.5	0.7	3.2	1.2	3.3	14
15 Property-casualty insurance companies	9.2	41.2	43.6	45.4	52.5	38.0	62.2	28.8	24.6	19.6	17.6	15
16 Life insurance companies	1.2	6.2	4.0	2.4	4.1	2.0	2.3	1.1	1.8	0.5	1.3	16
17 State and local govt. retirement funds	-0.8	0.1	0.7	0.1	-2.7	1.2	0.3	1.5	1.0	0.1	0.6	17
18 Money market mutual funds	1.8	13.6	21.8	23.2	21.7	22.2	17.6	31.5	35.1	-9.2	61.1	18
19 Mutual funds	24.3	12.9	4.1	17.4	26.9	18.5	28.0	-4.0	39.2	26.8	28.0	19
20 Closed-end funds	11.3	3.2	-0.1	0.2	1.1	2.5	-1.7	-1.1	-0.0	3.1	-2.9	20
21 Government-sponsored enterprises	4.0	5.0	0.2	-0.8	5.6	-1.8	-10.9	4.0	5.0	6.3	3.7	21
22 Brokers and dealers	2.0	3.8	7.1	11.0	17.5	-15.7	11.5	30.7	-29.7	9.3	1.7	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	517.5	642.7	712.7	781.4	688.6	871.7	644.0	921.4	594.3	785.4	639.2	1
2 Nonfinancial corporate business	132.3	158.3	77.7	59.9	34.3	30.1	99.6	75.5	213.5	207.3	119.6	2
3 Rest of the world (1)	31.6	28.7	61.8	38.0	41.3	84.4	8.5	17.9	50.6	139.1	176.7	3
4 Financial sectors	353.6	455.7	573.2	683.5	613.0	757.2	535.9	828.0	330.3	439.0	342.9	4
5 Commercial banking	22.0	46.9	58.3	56.7	79.3	30.8	38.2	78.4	47.2	90.6	41.3	5
6 Savings institutions	-0.2	1.7	2.5	1.0	-0.4	0.7	-0.6	4.4	-0.8	4.7	3.4	6
7 ABS issuers	222.9	254.1	340.1	514.2	343.3	564.1	578.8	570.6	177.9	175.2	300.0	7
8 Finance companies	64.0	107.9	74.1	43.6	128.4	62.7	-151.5	134.9	24.3	85.0	-34.2	8
9 REITs	16.2	23.3	70.6	40.3	36.2	72.2	44.9	7.8	38.1	49.3	18.8	9
10 Brokers and dealers	-1.7	6.4	15.2	0.1	11.2	-5.2	28.0	-33.4	35.1	6.5	5.0	10
11 Funding corporations	30.5	15.4	12.2	27.6	14.9	32.0	-1.9	65.4	8.3	27.6	8.6	11
12 Net purchases	517.5	642.7	712.7	781.4	688.6	871.7	644.0	921.4	594.3	785.4	639.2	12
13 Household sector	198.1	-87.4	-18.5	-11.8	-219.0	87.4	-169.3	253.6	-312.7	-85.0	-138.9	13
14 State and local governments	9.1	7.1	6.0	4.6	4.6	1.6	7.0	5.3	0.1	5.3	10.2	14
15 Rest of the world (2)	147.5	220.8	259.5	330.4	238.2	326.7	373.1	383.8	390.1	397.1	343.9	15
16 Commercial banking	-3.2	44.6	77.3	126.5	255.9	186.0	115.5	-51.4	95.2	138.2	24.1	16
17 Savings institutions	-4.0	-8.8	-12.2	21.1	13.2	7.4	43.0	21.0	24.6	10.9	-0.2	17
18 Property-casualty insurance companies	2.4	20.0	26.4	17.5	25.7	11.4	31.2	1.5	20.7	16.5	17.9	18
19 Life insurance companies	106.8	171.0	147.8	78.9	143.9	60.7	77.4	33.7	99.6	27.2	73.3	19
20 Private pension funds	11.4	20.9	-7.7	8.9	-2.4	14.4	14.2	9.5	-7.1	19.1	10.6	20
21 State and local govt. retirement funds	-62.4	-24.1	10.2	-0.4	-1.8	0.3	-7.7	7.6	-8.2	25.4	-17.0	21
22 Federal government retirement funds	1.2	0.4	-0.3	-0.0	-0.1	0.2	0.1	-0.2	-0.2	-0.2	0.2	22
23 Money market mutual funds	5.6	30.5	2.3	-2.7	-45.0	-66.5	51.2	49.7	56.4	69.1	176.8	23
24 Mutual funds	50.9	77.4	74.5	76.4	71.8	94.3	86.1	53.5	121.9	81.0	104.8	24
25 Closed-end funds	0.1	31.6	8.9	1.0	4.7	-0.3	1.9	-2.2	11.4	15.2	-6.3	25
26 Exchange-traded funds	1.8	0.6	1.0	1.9	2.4	1.4	2.6	1.5	1.6	2.1	1.7	26
27 Government-sponsored enterprises	33.5	36.6	110.8	48.0	60.6	55.1	29.3	47.0	25.9	36.7	-13.3	27
28 REITs	2.3	10.1	17.3	25.1	8.6	47.4	28.2	16.1	13.3	15.7	11.0	28
29 Brokers and dealers	30.7	36.4	23.9	85.2	79.0	94.6	13.5	153.8	31.7	50.4	65.1	29
30 Funding corporations	-14.4	54.9	-14.5	-29.4	48.3	-50.3	-53.1	-62.4	30.1	-39.5	-24.9	30

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

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

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	46.4	138.7	66.5	-153.4	-33.5	-126.9	-305.5	-147.6	-395.1	-467.0	-565.9	1
2 Nonfinancial corporate business	-41.6	-42.0	-126.6	-363.4	-264.3	-300.1	-469.9	-419.2	-570.0	-614.8	-579.6	2
3 Rest of the world (2)	17.0	118.0	84.8	142.1	160.2	98.5	138.7	171.2	164.2	69.7	32.9	3
4 Financial sectors	71.0	62.7	108.3	67.9	70.6	74.8	25.7	100.4	10.6	78.1	-19.2	4
5 Commercial banking	-10.7	-2.4	17.6	-13.8	-22.1	11.3	-25.0	-19.4	-26.6	-13.5	-10.4	5
6 Property-casualty insurance companies	6.2	4.1	-4.0	-2.8	-3.6	-5.0	-4.4	1.6	-5.9	-6.9	-2.5	6
7 Life insurance companies	-6.5	-3.9	-17.3	-8.0	-13.8	-5.0	-5.6	-7.4	-23.1	-29.4	-8.0	7
8 Closed-end funds	18.1	43.9	32.8	20.0	40.6	26.1	16.6	-3.1	5.5	20.7	-11.6	8
9 Exchange-traded funds	45.3	15.8	55.0	53.9	35.7	40.6	12.6	126.7	30.5	88.9	17.1	9
10 REITs	8.4	13.3	21.5	16.1	10.7	20.1	23.7	9.9	18.2	17.2	15.5	10
11 Brokers and dealers	10.2	-8.0	2.6	2.5	23.2	-13.2	7.9	-7.7	11.9	1.2	-19.2	11
12 Net purchases	46.4	138.7	66.5	-153.4	-33.5	-126.9	-305.5	-147.6	-395.1	-467.0	-565.9	12
13 Household sector	-145.4	-2.0	-259.1	-456.3	-321.6	-354.7	-600.5	-548.4	-862.9	-690.5	-756.6	13
14 State and local governments	10.3	-17.0	-4.8	-0.7	13.5	-6.2	-7.3	-2.8	-15.8	12.7	-6.9	14
15 Rest of the world (3)	54.1	34.0	61.8	86.6	71.1	53.0	126.3	96.0	223.6	16.8	97.8	15
16 Commercial banking	-0.6	2.3	-0.2	-0.0	-0.9	4.3	-2.3	-1.2	1.9	-2.9	0.5	16
17 Savings institutions	2.0	-1.0	-1.1	-1.0	-1.7	-0.9	-1.1	-0.1	-3.0	-0.9	-0.7	17
18 Property-casualty insurance companies	-1.1	-2.7	-3.5	-5.8	-1.0	-4.6	-6.0	-11.5	8.2	-2.5	-2.9	18
19 Life insurance companies	52.7	45.5	51.5	65.9	73.8	42.9	82.4	64.4	66.4	68.9	70.0	19
20 Private pension funds	-69.5	-101.0	-11.0	-53.0	-98.7	-29.0	-36.2	-48.3	-89.4	-42.0	-16.0	20
21 State and local govt. retirement funds	50.2	-0.6	-22.6	-3.0	-4.7	-5.9	2.0	-3.3	7.7	-3.9	0.3	21
22 Federal government retirement funds	8.2	17.5	9.1	7.0	5.5	2.5	8.3	11.5	8.9	-3.1	7.5	22
23 Mutual funds	31.4	136.8	158.5	129.6	145.3	130.1	129.1	114.0	204.5	94.3	70.3	23
24 Closed-end funds	9.4	7.6	21.7	18.5	34.2	22.0	17.4	0.3	-4.6	2.2	-2.7	24
25 Exchange-traded funds	41.6	15.1	51.2	47.1	24.0	37.1	5.5	121.9	27.5	79.7	14.3	25
26 Brokers and dealers	3.2	4.1	15.2	11.8	27.9	-17.6	-23.1	59.9	31.7	4.3	-40.7	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	181.1	288.6	298.2	260.2	389.3	239.2	201.6	210.6	504.6	275.4	231.5	1
2 Net purchases	181.1	288.6	298.2	260.2	389.3	239.2	201.6	210.6	504.6	275.4	231.5	2
3 Household sector	125.6	240.5	249.0	266.0	394.1	240.6	213.5	215.6	527.3	278.2	227.4	3
4 Nonfinancial corporate business	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	4
5 State and local governments	2.1	-5.2	-1.5	-0.2	4.1	-1.9	-2.2	-0.9	-4.8	3.9	-2.1	5
6 Commercial banking	1.7	-6.2	-0.9	-1.8	-4.9	-4.3	3.1	-1.0	-4.6	5.2	8.9	6
7 Credit unions	-0.2	0.5	-0.9	-1.0	-1.3	-1.1	-1.4	-0.3	0.4	-0.9	0.0	7
8 Life insurance companies	2.6	0.5	12.8	-9.9	-10.0	-10.0	-10.0	-9.6	2.0	2.0	2.0	8
9 Private pension funds	34.8	39.9	36.2	-0.1	0.6	8.7	-6.8	-2.7	-21.9	-19.8	-11.7	9
10 State and local govt. retirement funds	13.9	7.3	1.6	-0.2	-0.8	-0.2	-2.0	2.1	-1.2	-0.5	-0.3	10

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

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Total loans by commercial banking, flow of funds basis	225.2	193.2	405.0	557.9	588.5	533.3	621.0	488.8	696.3	496.0	419.8	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	268.5	197.5	339.5	361.2	425.4	325.6	403.3	290.6	319.6	346.2	143.0	3
4 Consumer credit	34.1	52.8	34.9	2.8	-5.5	16.9	81.6	-82.0	44.7	2.4	45.9	4
5 Security credit	2.8	35.5	-17.9	34.9	31.3	28.2	62.0	18.0	51.1	25.9	101.3	5
6 = Banking sector total bank loans n.e.c.	-80.2	-92.6	48.5	159.0	137.3	162.6	74.0	262.2	281.0	121.5	129.5	6
7 U.S.-chartered commercial banks	-58.1	-69.0	42.8	90.1	82.0	112.3	4.6	161.5	215.8	102.9	3.7	7
8 Foreign banking offices in U.S.	-18.6	-29.0	6.4	60.6	59.3	48.5	70.1	64.4	65.0	46.2	124.5	8
9 Bank holding companies	0.9	5.0	-2.5	2.7	-4.9	-5.1	0.8	20.0	-1.8	-14.0	-4.6	9
10 Banks in U.S.-affiliated areas	-4.3	0.3	1.8	5.6	0.9	6.8	-1.4	16.2	1.9	-13.5	6.0	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.	-80.2	-92.6	48.5	159.0	137.3	162.6	74.0	262.2	281.0	121.5	129.5	12
13 Net change in liabilities	-80.2	-92.6	48.5	159.0	137.3	162.6	74.0	262.2	281.0	121.5	129.5	13
14 Nonfinancial sectors	-101.2	-85.5	15.0	149.8	120.5	206.9	44.7	227.1	271.3	156.7	149.8	14
15 Household sector	-22.6	-2.6	-15.7	23.7	18.2	53.6	-30.6	53.7	74.8	51.7	6.3	15
16 Corporate business	-108.2	-85.9	14.6	62.1	56.9	91.0	42.3	58.4	110.3	42.8	88.0	16
17 Nonfarm noncorporate business	25.1	11.1	11.4	48.9	36.0	65.0	21.8	72.6	76.0	29.1	57.2	17
18 Farm business	-0.9	-0.4	2.2	2.2	-2.7	2.6	6.1	2.9	2.6	4.9	3.5	18
19 Rest of the world	5.3	-7.7	2.5	12.9	12.1	-5.3	5.2	39.5	7.6	28.2	-5.2	19
20 Foreign official institutions	0.8	-0.5	0.9	-2.8	0.9	-1.9	-9.7	-0.6	-1.8	1.6	-1.1	20
21 Foreign banks	-0.8	-1.5	2.8	3.1	1.4	-1.8	9.9	2.9	-1.8	7.3	-4.9	21
22 Other foreign	5.3	-5.7	-1.3	12.6	9.9	-1.6	5.0	37.2	11.2	19.3	0.8	22
23 Financial sectors	21.1	-7.2	33.5	9.2	16.8	-44.3	29.4	35.0	9.7	-35.2	-20.2	23
24 Savings institutions	4.2	-13.2	1.9	-1.1	-0.5	-9.5	5.1	0.6	5.1	-9.0	15.2	24
25 Finance companies	16.8	5.7	30.0	5.1	3.2	-36.1	23.1	30.2	-1.0	-21.7	-35.3	25
26 REITs	0.1	0.3	1.5	5.2	14.1	1.3	1.1	4.2	5.6	-4.5	-0.1	26

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total other loans and advances	20.2	34.5	90.9	117.0	111.8	156.4	58.1	141.9	53.5	128.1	88.3	1
2 U.S. government loans	-3.6	-1.4	-2.6	-8.8	-10.1	-9.3	-10.4	-5.3	-7.3	-0.8	-0.9	2
3 Liab.: Household sector	-0.8	-0.7	-0.9	-0.8	-0.9	-0.8	-0.7	-0.7	-0.4	-0.0	0.6	3
4 Nonfinancial corporate business	-0.3	0.7	0.5	0.8	0.4	1.0	0.9	0.8	0.9	0.8	0.9	4
5 Nonfarm noncorporate business	-0.7	0.7	1.5	-4.4	-5.9	-4.7	-3.9	-2.9	3.2	4.4	4.4	5
6 Farm business	-0.3	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.2	-0.2	-0.1	-0.1	6
7 State and local governments	0.5	0.3	0.2	0.5	0.3	0.4	0.6	0.6	0.6	0.7	0.6	7
8 Rest of the world	-1.9	-2.1	-3.7	-4.6	-3.7	-4.9	-6.9	-2.9	-11.6	-6.6	-7.3	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	10.1	-0.8	6.3	60.6	92.8	59.2	30.3	60.0	1.7	1.3	39.5	10
11 Liab.: Nonfinancial corporate business	10.1	-0.8	6.3	60.6	92.8	59.2	30.3	60.0	1.7	1.3	39.5	11
Customers liability on acceptances outstanding (Commercial banking asset)	-0.0	-0.2	-0.4	0.0	0.3	0.4	0.8	-1.5	0.2	-0.1	-0.3	12
13 Liab.: Nonfinancial corporate business	0.3	-0.2	-0.4	0.0	-0.0	0.0	1.3	-1.2	0.2	0.2	0.5	13
14 Rest of the world	-0.4	0.0	0.1	-0.0	0.4	0.3	-0.5	-0.3	0.1	-0.3	-0.7	14
15 Savings institution loans to business	3.3	10.0	1.3	3.9	-4.9	17.5	-5.2	8.2	3.8	13.8	8.3	15
16 Liab.: Nonfinancial corporate business	1.7	5.0	0.7	1.9	-2.4	8.7	-2.6	4.1	1.9	6.9	4.1	16
17 Nonfarm noncorporate business	1.7	5.0	0.7	1.9	-2.4	8.7	-2.6	4.1	1.9	6.9	4.1	17
18 Policy loans (Household liability)	1.0	-0.7	1.6	0.8	-1.6	2.8	-1.2	3.0	2.8	6.2	-1.8	18
19 Asset: Federal government	-0.1	-0.1	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	19
20 Life insurance companies	1.0	-0.7	1.6	0.8	-1.5	2.9	-1.2	3.0	2.8	6.2	-1.8	20
21 Govt.-sponsored enterprises loans	8.9	31.1	73.5	49.7	47.6	89.6	30.3	31.4	38.5	53.1	34.4	21
22 Liab.: Household sector (SLMA)	0.1	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Noncorporate business (FCS)	0.6	-0.3	-1.7	1.0	6.7	-1.9	-2.2	1.3	6.0	3.9	3.1	23
24 Farm business (FCS)	1.4	0.3	1.5	4.5	2.1	4.2	7.3	4.2	15.9	4.7	2.3	24
25 Commercial banks (FHLB and SLMA)	30.2	8.5	8.8	24.4	42.9	23.7	22.1	8.9	8.7	56.8	2.0	25
26 Savings institutions (FHLB and SLMA)	-27.4	17.6	60.0	16.2	-4.0	58.3	2.4	8.3	5.3	-20.4	22.4	26
27 Credit unions (FHLB)	2.0	2.2	2.3	3.3	1.5	3.1	0.3	8.1	-0.2	6.8	2.2	27
28 Life insurance companies (FHLB)	2.0	2.9	3.0	0.4	-1.6	2.3	0.4	0.6	2.8	1.3	2.4	28
29 Securitized loans held by ABS issuers	-3.3	-1.1	1.4	-16.8	6.9	-29.1	-18.7	-26.3	2.8	6.4	-15.5	29
30 Liab.: Nonfinancial corporate business	-3.3	-1.1	1.4	-16.8	6.9	-29.1	-18.7	-26.3	2.8	6.4	-15.5	30
31 Finance company loans to business	3.8	-2.3	9.8	27.6	-19.3	25.3	32.2	72.3	11.0	48.2	24.6	31
32 Liab.: Nonfinancial corporate business	3.4	-2.1	8.8	24.9	-17.4	22.8	29.0	65.1	9.9	43.4	22.1	32
33 Nonfarm noncorporate business	0.4	-0.2	1.0	2.8	-1.9	2.5	3.2	7.2	1.1	4.8	2.5	33

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in mortgages	881.1	1007.3	1289.1	1468.0	1147.8	1458.0	1687.7	1578.4	1330.6	1183.0	1034.7	1
2 Home	734.0	800.8	1054.8	1134.9	901.3	1135.7	1322.5	1180.2	1025.2	872.1	685.9	2
3 Multifamily residential	38.5	70.9	53.3	71.0	52.0	75.1	71.4	85.5	55.9	39.9	43.2	3
4 Commercial	100.9	127.6	172.9	255.9	189.3	235.6	285.4	313.2	239.1	255.5	287.9	4
5 Farm	7.6	8.0	8.1	6.2	5.3	11.5	8.5	-0.5	10.4	15.5	17.7	5
6 Net borrowing	881.1	1007.3	1289.1	1468.0	1147.8	1458.0	1687.7	1578.4	1330.6	1183.0	1034.7	6
7 Household sector	709.8	864.4	981.7	1107.1	880.9	1104.6	1237.6	1205.3	1003.7	867.0	684.2	7
8 Nonfinancial business	163.0	134.5	281.1	347.8	244.3	334.1	430.2	382.7	304.0	301.5	344.4	8
9 Corporate	34.4	46.4	46.3	86.4	59.6	55.5	121.7	108.7	81.4	66.9	140.0	9
10 Nonfarm noncorporate	121.0	80.2	226.7	255.3	179.4	267.1	300.0	274.5	212.1	219.1	186.7	10
11 Farm	7.6	8.0	8.1	6.2	5.3	11.5	8.5	-0.5	10.4	15.5	17.7	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	8.3	26.3	13.1	22.7	19.3	19.9	-9.6	22.9	14.5	6.1	13
14 Net change in assets	881.1	1007.3	1289.1	1468.0	1147.8	1458.0	1687.7	1578.4	1330.6	1183.0	1034.7	14
15 Household sector	10.9	11.6	12.4	13.0	12.5	14.2	13.5	11.9	14.4	15.1	15.5	15
16 Nonfinancial corporate business	2.9	2.2	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16
17 Nonfarm noncorporate business	-0.6	-0.2	4.1	4.6	3.2	5.0	4.9	5.3	4.0	3.0	3.4	17
18 State and local governments	-5.3	8.5	7.2	5.5	5.5	1.9	8.3	6.3	4.9	6.4	6.2	18
19 Federal government	0.5	-2.5	1.6	2.4	1.1	0.6	3.8	4.0	1.8	6.9	3.3	19
20 Commercial banking	268.5	197.5	339.5	361.2	425.4	325.6	403.3	290.6	319.6	346.2	143.0	20
21 Savings institutions (1)	23.0	89.2	186.8	95.7	3.9	196.2	108.1	74.6	111.7	134.4	111.1	21
22 Credit unions	18.2	23.2	30.6	32.4	28.6	38.0	27.0	35.9	33.0	39.0	34.4	22
23 Property-casualty insurance companies	0.1	0.1	0.3	0.3	0.2	0.2	0.5	0.3	0.1	0.4	0.3	23
24 Life insurance companies	7.0	10.9	12.4	12.1	13.0	13.0	10.5	12.1	17.9	27.4	11.9	24
25 Private pension funds	0.6	-0.1	-0.2	-0.2	-0.3	-0.1	-0.1	-0.3	-0.2	-0.3	-0.3	25
26 State and local govt. retirement funds	0.1	-0.7	-0.9	-0.1	3.8	0.3	-4.7	0.1	-0.6	0.2	-0.7	26
27 Government-sponsored enterprises (1)	59.8	106.0	15.1	-1.2	13.6	-5.5	-10.2	-2.8	13.1	2.8	-6.7	27
28 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	47.3	136.6	163.4	191.8	327.3	306.4	280.8	28
29 ABS issuers	84.6	171.6	450.5	685.5	481.3	672.1	809.2	779.4	322.6	276.7	320.4	29
30 Finance companies	72.4	39.5	105.8	65.3	62.5	-15.8	74.0	140.3	119.4	-9.6	97.6	30
31 REITs	11.8	19.8	54.5	40.6	30.1	59.4	60.0	12.7	25.7	12.0	-1.7	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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net borrowing	734.0	800.8	1054.8	1134.9	901.3	1135.7	1322.5	1180.2	1025.2	872.1	685.9	1
2 Household sector	683.9	854.8	961.8	1077.7	855.3	1069.9	1223.6	1161.9	971.4	828.1	672.7	2
3 Nonfinancial corporate business	0.7	1.8	4.1	6.7	5.2	7.3	6.6	7.8	8.2	7.6	6.4	3
4 Nonfarm noncorporate business	49.5	-55.7	88.9	50.5	40.7	58.6	92.2	10.5	45.6	36.3	6.8	4
5 Net change in assets	734.0	800.8	1054.8	1134.9	901.3	1135.7	1322.5	1180.2	1025.2	872.1	685.9	5
6 Household sector	8.7	9.5	10.4	11.3	11.0	11.2	11.5	11.7	12.0	12.2	12.5	6
7 Nonfinancial corporate business	1.9	1.2	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1	7
8 Nonfarm noncorporate business	-0.2	-0.1	1.5	1.7	1.2	1.8	1.8	1.9	1.5	1.1	1.2	8
9 State and local governments	-2.7	4.3	3.7	2.8	2.8	1.0	4.2	3.2	2.5	3.3	3.2	9
10 Federal government	-0.9	-0.9	-0.5	-0.4	-0.5	-0.2	-0.6	-0.4	-0.1	0.9	-0.2	10
11 Commercial banking	198.3	124.9	221.0	204.7	310.1	174.0	202.7	132.1	171.1	187.1	-4.6	11
12 Savings institutions	10.7	71.7	171.7	80.5	-5.1	170.3	96.9	59.7	93.9	113.3	87.1	12
13 Credit unions	18.2	23.2	30.6	32.4	28.6	38.0	27.0	35.9	33.0	39.0	34.4	13
14 Life insurance companies	-0.3	-0.3	0.6	-0.4	0.1	0.2	0.2	-2.1	0.2	0.5	0.2	14
15 Private pension funds	-1.8	-1.1	-0.2	-0.0	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	15
16 State and local govt. retirement funds	-0.0	-0.5	0.5	0.2	2.3	0.1	-1.7	0.0	-0.2	0.1	-0.3	16
17 Government-sponsored enterprises	45.5	92.2	-0.4	-14.7	0.3	-18.0	-28.8	-12.4	7.0	-4.7	-11.7	17
18 Agency- and GSE-backed mortgage pools	315.2	303.2	49.6	129.7	45.0	133.4	156.2	184.4	315.2	295.5	265.5	18
19 ABS issuers	54.3	121.1	398.3	573.4	396.9	572.3	716.8	607.8	242.3	216.0	204.5	19
20 Finance companies	76.0	34.6	101.8	67.8	66.5	-12.6	76.3	140.9	114.7	-18.1	95.6	20
21 REITs	11.4	17.7	51.1	30.8	27.1	49.1	45.0	2.2	17.0	10.9	-16.8	21
Memo:												
22 Home equity loans included above (2)	62.2	92.3	185.0	135.3	113.8	188.8	118.5	120.1	92.7	177.1	122.9	22
23 Commercial banking	44.7	62.7	117.6	65.5	69.9	119.2	39.0	33.7	26.4	108.3	25.4	23
24 Savings institutions	0.6	17.1	25.6	30.4	20.0	37.1	33.5	31.2	32.5	40.5	55.8	24
25 Credit unions	3.0	3.7	12.2	12.0	6.9	15.0	15.9	10.3	8.2	15.6	21.9	25
26 ABS issuers	3.0	0.7	9.9	13.1	10.5	8.7	17.0	16.2	11.3	5.1	4.8	26
27 Finance companies	10.9	8.0	19.7	14.3	6.6	8.7	13.1	28.6	14.5	7.6	15.1	27

(1) Mortgages on 1-4 family properties.

(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	38.5	70.9	53.3	71.0	52.0	75.1	71.4	85.5	55.9	39.9	43.2	1
2 Nonfinancial corporate business	1.5	1.6	1.8	2.0	1.9	2.0	2.1	2.1	2.1	2.1	2.0	2
3 Nonfarm noncorporate business	35.4	68.7	46.8	70.0	49.1	78.3	62.9	89.7	50.6	41.4	34.4	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	1.7	0.6	4.7	-1.0	1.0	-5.2	6.4	-6.2	3.1	-3.6	6.8	5
6 Net change in assets	38.5	70.9	53.3	71.0	52.0	75.1	71.4	85.5	55.9	39.9	43.2	6
7 Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	8
9 Nonfarm noncorporate business	-0.2	-0.1	1.4	1.5	1.1	1.7	1.6	1.8	1.3	1.0	1.1	9
10 State and local governments	-2.1	3.4	2.9	2.2	2.2	0.8	3.3	2.5	1.9	2.6	2.5	10
11 Federal government	0.5	0.2	0.4	-0.0	0.7	-0.7	-0.4	0.4	-1.0	-0.2	-0.1	11
12 Commercial banking	9.3	10.7	14.4	20.9	14.0	24.8	26.2	18.6	21.1	6.6	9.4	12
13 Savings institutions	4.1	9.3	9.5	10.7	11.4	19.0	6.7	5.7	7.8	8.4	4.9	13
14 Life insurance companies	1.2	1.7	1.9	2.0	1.0	2.0	1.5	3.4	1.5	4.1	1.7	14
15 Private pension funds	0.5	0.3	0.0	-0.0	-0.1	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	15
16 State and local govt. retirement funds	-0.0	-0.5	0.4	-0.1	0.8	0.1	-1.4	0.0	-0.2	0.1	-0.2	16
17 Government-sponsored enterprises	8.5	10.9	12.4	11.9	11.3	7.2	16.0	12.9	3.9	2.1	1.0	17
18 Agency- and GSE-backed mortgage pools	12.9	26.6	3.6	5.1	2.6	3.3	7.3	7.4	10.3	8.8	10.1	18
19 ABS issuers	5.4	7.9	6.4	16.5	6.8	17.1	10.3	31.7	7.3	8.7	12.3	19
20 Finance companies	-1.3	0.1	-0.1	0.0	-0.1	-0.1	-0.0	0.3	0.0	-1.8	-0.5	20
21 REITs	-0.2	0.1	-0.0	0.2	0.1	-0.3	0.3	0.7	1.9	-0.3	0.9	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net borrowing	100.9	127.6	172.9	255.9	189.3	235.6	285.4	313.2	239.1	255.5	287.9	1
2 Household sector	26.0	9.7	19.9	29.4	25.5	34.7	14.0	43.4	32.4	38.8	11.5	2
3 Nonfinancial corporate business	32.2	43.0	40.4	77.7	52.5	46.2	113.0	98.9	71.1	57.2	131.7	3
4 Nonfarm noncorporate business	36.1	67.2	91.1	134.8	89.6	130.2	144.8	174.4	115.9	141.4	145.5	4
5 REITs	6.6	7.7	21.5	14.1	21.6	24.5	13.5	-3.4	19.7	18.1	-0.7	5
6 Net change in assets	100.9	127.6	172.9	255.9	189.3	235.6	285.4	313.2	239.1	255.5	287.9	6
7 Household sector	0.7	0.6	0.6	0.7	0.6	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	-0.2	-0.0	1.1	1.2	0.8	1.3	1.2	1.3	1.0	0.7	0.9	9
10 State and local governments	-0.4	0.7	0.6	0.4	0.4	0.2	0.7	0.5	0.4	0.5	0.5	10
11 Federal government	1.2	-1.6	1.8	2.8	0.8	1.6	4.9	4.2	3.0	6.2	3.6	11
12 Commercial banking	58.3	59.3	100.2	132.6	99.2	123.6	170.7	136.9	123.6	148.5	133.1	12
13 Savings institutions	8.2	8.2	5.6	4.5	-2.5	6.9	4.4	9.1	9.8	12.7	18.8	13
14 Property-casualty insurance companies	0.1	0.1	0.3	0.3	0.2	0.2	0.5	0.3	0.1	0.4	0.3	14
15 Life insurance companies	6.7	8.9	10.1	10.2	11.6	10.0	8.3	10.7	15.6	21.4	9.4	15
16 Private pension funds	2.0	0.8	0.0	-0.1	-0.2	-0.0	-0.1	-0.2	-0.1	-0.2	-0.2	16
17 State and local govt. retirement funds	0.2	0.3	-1.8	-0.2	0.7	0.1	-1.6	0.0	-0.2	0.1	-0.3	17
18 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 ABS issuers	25.0	42.6	45.8	95.6	77.7	82.7	82.1	139.8	73.0	52.0	103.6	19
20 Finance companies	-2.3	4.8	4.1	-2.5	-3.9	-3.1	-2.2	-0.9	4.7	10.3	2.4	20
21 REITs	0.5	1.9	3.5	9.5	2.9	10.6	14.8	9.8	6.7	1.4	14.2	21

F.221 Farm Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing (Farm business)	7.6	8.0	8.1	6.2	5.3	11.5	8.5	-0.5	10.4	15.5	17.7	1
2 Net change in assets	7.6	8.0	8.1	6.2	5.3	11.5	8.5	-0.5	10.4	15.5	17.7	2
3 Household sector	1.4	1.5	1.3	1.0	0.8	2.3	1.4	-0.6	1.7	2.2	2.3	3
4 Nonfarm noncorporate business	-0.0	-0.0	0.2	0.2	0.1	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	0.0	0.1	0.1	0.0	0.1	0.1	5
6 Federal government	-0.3	-0.3	-0.2	-0.0	0.1	-0.1	0.0	-0.1	-0.1	0.0	-0.1	6
7 Commercial banking	2.5	2.6	3.9	3.0	2.2	3.2	3.8	3.0	3.8	4.0	5.1	7
8 Savings institutions	0.0	0.1	-0.0	0.0	-0.0	0.0	0.0	0.0	0.2	0.1	0.3	8
9 Life insurance companies	-0.6	0.5	-0.3	0.4	0.3	0.7	0.5	0.1	0.6	1.4	0.6	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Government-sponsored enterprises	5.8	2.9	3.2	1.7	2.0	5.3	2.7	-3.3	2.2	5.4	4.1	11
12 Agency- and GSE-backed mortgage pools	-1.3	0.6	-0.1	-0.1	-0.2	-0.0	-0.2	0.0	1.8	2.1	5.2	12

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities (Households)	113.4	104.0	116.9	91.3	97.4	113.6	102.9	51.4	49.5	155.9	135.8	1
2 Net change in assets	113.4	104.0	116.9	91.3	97.4	113.6	102.9	51.4	49.5	155.9	135.8	2
3 Nonfinancial corporate business	1.6	-16.2	0.0	0.1	11.3	18.4	-23.5	-5.9	15.0	9.9	-36.4	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	12.7	1.3	4.3	3.8	10.0	2.6	0.3	2.1	10.7	3.3	-10.2	5
6 Commercial banking	34.1	52.8	34.9	2.8	-5.5	16.9	81.6	-82.0	44.7	2.4	45.9	6
7 Savings institutions	-2.4	9.1	13.4	17.8	-2.0	12.9	21.5	38.8	-44.1	15.4	17.2	7
8 Credit unions	6.2	10.1	9.5	13.2	14.9	9.9	25.8	2.1	3.8	4.0	9.5	8
9 Government-sponsored enterprises	-2.5	-16.3	-20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	36.1	-22.4	-24.0	29.5	29.9	44.4	-8.7	52.5	51.7	89.9	75.9	10
11 Finance companies	27.5	85.5	99.3	24.2	38.6	8.5	5.8	43.8	-32.3	30.9	33.8	11

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	87.9	25.0	189.5	239.5	209.6	262.2	312.6	173.7	147.6	333.1	207.6	1
2 Household sector	19.1	4.8	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2
3 Nonfinancial corporate business	19.7	-54.7	101.6	148.2	149.3	166.2	186.7	90.7	79.5	167.0	122.1	3
4 Nonfarm noncorporate business	26.0	-24.5	28.1	31.0	22.0	33.9	32.8	35.4	26.7	19.4	22.6	4
5 Farm business	0.6	0.7	0.9	-0.7	-0.7	-0.7	-0.7	-0.7	15.8	15.9	15.9	5
6 State and local governments	28.4	29.2	30.8	33.3	32.2	32.9	33.6	34.6	35.2	36.3	36.7	6
7 Federal government	0.8	72.6	14.8	12.4	15.1	15.4	15.4	3.9	7.9	20.2	9.6	7
8 Rest of the world	-4.9	6.1	3.5	6.3	-5.9	12.2	2.2	16.6	8.9	20.0	21.5	8
9 Brokers and dealers	-1.8	-9.2	7.8	7.0	-4.3	0.3	40.7	-8.9	-28.4	52.1	-22.8	9
10 Net change in trade receivables	-78.0	-14.6	195.6	258.7	152.6	233.0	339.3	309.8	40.8	258.4	279.5	10
11 Nonfinancial corporate business	-98.3	-17.3	125.4	154.7	85.2	111.6	221.1	201.2	-34.7	164.9	172.0	11
12 Nonfarm noncorporate business	18.9	-24.2	53.9	59.6	42.2	65.1	63.1	68.0	51.3	37.3	43.4	12
13 State and local governments	2.6	8.1	6.9	5.3	5.3	1.8	7.9	6.0	4.6	6.1	11.6	13
14 Federal government	-3.3	19.1	10.5	9.1	-6.4	16.2	18.8	7.8	-15.5	6.3	6.7	14
15 Rest of the world	2.6	1.5	-1.1	7.8	11.4	13.0	6.5	0.3	13.8	16.9	8.1	15
16 Property-casualty insurance companies	4.9	4.5	0.3	2.4	10.4	11.0	-0.2	-11.4	8.1	7.7	4.3	16
17 ABS issuers	-5.4	-6.3	-0.3	19.7	4.6	14.3	22.2	37.8	13.2	19.1	33.3	17
18 Discrepancy	165.8	39.6	-6.1	-19.2	57.1	29.2	-26.7	-136.2	106.8	74.7	-71.9	18

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	-87.0	132.5	166.6	-7.7	3.7	73.1	20.8	-128.5	244.3	194.1	137.3	1
2 Household sector	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.6	-22.5	41.7	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	-38.9	98.2	85.1	24.0	-4.5	83.4	42.8	-25.7	175.7	216.7	95.6	4
5 Customer credit balances (HH)	-41.6	62.7	103.0	-10.9	-35.8	55.2	-19.2	-43.7	124.6	190.8	-5.7	5
6 From U.S.-chartered commercial banks	-2.7	12.3	10.6	-6.5	-3.2	-44.1	20.7	0.5	24.5	-36.0	68.2	6
7 From foreign banking offices in U.S.	5.5	23.2	-28.5	41.4	34.5	72.3	41.3	17.5	26.5	61.9	33.0	7
8 Net change in assets	-87.0	132.5	166.6	-7.7	3.7	73.1	20.8	-128.5	244.3	194.1	137.3	8
9 Household sector	-41.6	62.7	103.0	-10.9	-35.8	55.2	-19.2	-43.7	124.6	190.8	-5.7	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	2.8	35.5	-17.9	34.9	31.3	28.2	62.0	18.0	51.1	25.9	101.3	11
12 Brokers and dealers	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.6	-22.5	41.7	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	60.1	66.8	33.1	16.1	15.2	18.1	20.0	10.9	3.3	19.2	17.0	1
2 Federal government	1.6	1.1	1.1	1.1	0.0	1.7	0.3	2.6	0.3	2.2	0.5	2
3 Life insurance companies	58.5	65.7	32.0	14.9	15.2	16.4	19.7	8.3	3.0	17.0	16.4	3
4 Net change in assets (Households)	60.1	66.8	33.1	16.1	15.2	18.1	20.0	10.9	3.3	19.2	17.0	4
<i>Pension fund reserves:</i>												
5 Net change in liabilities	186.5	200.3	241.4	152.6	89.2	160.9	136.8	223.5	62.8	167.2	124.0	5
6 Life insurance companies	147.5	144.2	202.5	149.9	153.8	147.2	128.1	170.5	165.6	89.3	117.0	6
7 Private pension funds (1)	-14.8	-7.0	-14.8	-48.5	-111.6	-28.7	-34.0	-19.8	-138.7	-9.0	-13.1	7
8 State and local govt. retirement funds	8.5	14.9	-1.1	-3.5	-9.2	-5.2	-14.7	15.2	-11.0	53.5	-38.3	8
9 Federal government retirement funds (2)	45.4	48.2	54.7	54.7	56.2	47.7	57.3	57.6	46.8	33.4	58.4	9
10 Net change in assets (Households) (3)	186.5	200.3	241.4	152.6	89.2	160.9	136.8	223.5	62.8	167.2	124.0	10

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

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

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

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in taxes payable by all businesses	22.2	-1.0	27.7	27.6	37.0	7.6	14.9	51.0	31.2	-5.2	21.6	1
2 Nonfinancial corporate business	11.9	-11.7	6.8	5.1	16.5	-9.8	-11.0	24.8	5.4	-25.5	-1.8	2
3 Nonfarm noncorporate business	1.5	-0.4	7.5	8.3	5.9	9.1	8.8	9.5	7.2	5.2	6.1	3
4 U.S.-chartered commercial banks	2.6	2.9	3.2	3.4	3.3	3.4	3.5	3.5	3.6	3.7	3.7	4
5 Savings institutions	-0.2	-0.2	0.6	0.7	-0.2	0.2	1.1	1.9	1.5	-0.8	0.3	5
6 Property-casualty insurance companies	3.2	3.7	4.2	4.7	4.5	4.6	4.7	4.9	5.0	5.1	5.2	6
7 Life insurance companies	2.4	2.8	3.2	3.6	3.4	3.5	3.6	3.7	3.8	3.9	4.0	7
8 Finance companies	1.4	1.6	1.8	2.0	2.0	2.0	2.1	2.1	2.2	2.2	2.3	8
9 Brokers and dealers	-0.5	0.4	0.4	-0.3	1.7	-5.4	2.2	0.6	2.5	1.0	1.8	9
10 Net change in business taxes receivable	19.9	41.7	42.2	55.9	124.0	31.0	5.5	63.3	120.4	12.8	18.5	10
11 State and local governments	4.8	7.8	25.3	42.8	40.4	42.5	40.2	48.0	51.2	52.1	55.5	11
12 Federal government	15.2	33.9	16.9	13.2	83.6	-11.4	-34.7	15.3	69.2	-39.3	-37.0	12
13 Discrepancy	2.3	-42.6	-14.5	-28.3	-87.0	-23.5	9.4	-12.3	-89.3	-18.0	3.1	13

F.227 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	-82.7	20.2	-56.1	-63.4	-43.8	-86.5	-93.3	-30.2	-69.8	-63.3	-58.9	1
2 Nonfarm noncorporate business	-85.0	20.3	-63.3	-64.3	-58.4	-77.1	-85.0	-36.7	-49.5	-40.2	-30.2	2
3 Farm business	1.7	4.4	10.6	3.7	11.6	-8.5	-3.3	14.8	-24.1	-21.7	-18.0	3
4 Brokers and dealers	0.6	-4.5	-3.3	-2.8	3.0	-0.9	-5.0	-8.3	3.8	-1.4	-10.7	4

F.228 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	540.8	544.5	1618.7	715.1	356.8	1448.9	1045.4	9.4	974.8	1040.6	1012.4	1
2 Household sector	0.9	0.9	1.6	1.0	1.1	2.8	-3.1	3.1	0.9	0.5	0.5	2
3 Nonfinancial corporate business	79.3	33.2	447.3	253.0	243.8	273.5	205.7	288.9	260.3	362.4	423.9	3
4 Nonfarm noncorporate business	18.9	23.1	89.9	49.4	70.6	58.7	4.8	63.5	35.6	12.2	72.5	4
5 Federal government	26.0	30.7	50.3	41.9	46.1	58.9	48.0	14.7	21.2	35.4	48.2	5
6 Rest of the world	140.4	97.4	442.0	-45.9	-346.5	416.9	173.1	-427.2	281.7	266.4	-9.8	6
7 Monetary authority	22.6	4.3	9.9	3.4	-19.2	20.4	-1.3	13.5	-7.1	22.9	-1.0	7
8 Commercial banking	121.9	83.6	296.0	59.9	77.7	266.7	-64.3	-40.7	107.9	172.1	-103.5	8
9 Savings institutions	25.6	-4.6	59.1	28.4	-110.9	33.8	25.0	165.7	-116.9	27.5	110.2	9
10 Credit unions	1.9	1.7	1.9	2.6	1.0	9.5	6.1	-6.1	-3.9	-5.3	10.6	10
11 Property-casualty insurance companies	51.8	49.6	45.1	50.3	38.5	28.4	104.0	30.3	23.3	36.7	30.9	11
12 Life insurance companies	55.8	18.4	4.6	13.0	128.5	-8.8	26.9	-94.5	42.2	63.6	12.0	12
13 Government-sponsored enterprises	27.7	-26.6	-1.1	2.0	-14.8	6.7	17.7	-1.7	-93.8	-47.6	53.9	13
14 Finance companies	67.8	127.1	53.2	28.0	-53.4	34.5	182.7	-51.9	106.1	-63.6	68.4	14
15 REITs	2.6	1.6	7.7	1.4	-11.5	13.4	6.1	-2.6	9.4	6.9	22.4	15
16 Brokers and dealers	-77.6	40.7	75.4	53.4	18.2	242.1	5.8	-52.5	10.7	272.1	10.8	16
17 Funding corporations	-24.7	63.3	35.8	173.5	287.6	-8.6	308.2	106.8	297.3	-121.4	262.4	17
18 Net change in assets	599.5	617.7	1353.3	756.8	1058.2	1005.3	1266.7	-303.1	1388.3	1444.2	1123.0	18
19 Household sector	30.6	42.0	40.9	28.4	29.9	30.9	74.7	-21.7	31.8	28.5	23.8	19
20 Nonfinancial corporate business	191.7	-10.3	555.1	128.9	310.0	332.0	84.8	-211.3	472.1	371.0	362.1	20
21 Nonfarm noncorporate business	40.7	67.3	120.5	133.2	92.7	143.6	146.2	150.4	112.0	83.7	98.0	21
22 Farm business	4.1	4.6	4.6	4.8	2.1	3.4	10.5	3.2	1.2	2.8	4.0	22
23 State and local governments	-28.5	3.7	-8.0	-50.8	-126.0	-25.0	-2.5	-49.5	-25.4	-48.1	-62.2	23
24 Federal government	0.0	1.4	0.6	-1.4	-4.1	-1.2	-1.5	1.2	6.9	0.9	-1.1	24
25 Rest of the world	188.7	-8.5	158.9	-28.6	224.7	-347.9	159.5	-150.6	141.0	320.9	262.1	25
26 Monetary authority	1.4	1.3	1.5	-3.2	-7.7	-2.9	-3.2	1.1	-1.4	3.9	-0.7	26
27 Commercial banking	63.6	175.7	188.6	79.5	6.4	170.6	137.3	3.8	-64.9	68.0	-75.8	27
28 Savings institutions	19.0	-4.3	19.3	9.9	-82.3	6.4	12.0	103.4	-26.6	38.5	-10.2	28
29 Credit unions	12.1	-4.1	-1.8	-0.3	12.5	-4.1	16.8	-26.5	-15.8	-17.1	22.6	29
30 Property-casualty insurance companies	14.3	2.3	7.6	8.0	15.4	3.5	10.0	3.0	6.6	9.5	9.2	30
31 Life insurance companies	6.7	27.9	51.9	31.7	87.6	38.3	22.4	-21.4	-47.0	-26.0	-67.3	31
32 Private pension funds	21.8	-19.1	-36.9	-17.4	-8.6	-35.8	-26.2	0.8	-37.9	13.3	-32.0	32
33 State and local govt. retirement funds	0.4	0.9	0.5	1.9	-46.3	19.5	24.2	10.3	-11.9	2.0	-0.3	33
34 Federal government retirement funds	24.5	24.7	40.9	40.0	42.1	33.8	40.9	43.1	32.5	18.7	43.2	34
35 Money market mutual funds	-8.6	-0.2	-2.9	-6.2	45.6	-28.3	-51.7	9.6	88.1	-38.6	-38.5	35
36 Mutual funds	0.0	1.0	5.1	3.7	5.0	-0.9	7.2	3.5	14.7	-3.4	-0.0	36
37 Government-sponsored enterprises	22.0	16.5	3.4	-9.6	-59.4	21.3	-20.6	20.4	-54.4	62.7	-17.7	37
38 Finance companies	34.8	107.7	-39.9	-21.9	-3.1	36.4	-100.5	-20.6	42.1	-115.1	-117.5	38
39 REITs	2.2	4.4	11.2	8.8	12.0	12.5	7.1	3.5	21.2	14.6	-0.4	39
40 Brokers and dealers	-110.8	156.6	148.6	235.5	358.3	340.8	493.7	-250.9	540.8	519.0	431.6	40
41 Funding corporations	68.7	26.2	83.9	182.0	151.3	258.5	225.8	92.3	162.8	134.3	290.1	41
42 Discrepancy	-58.7	-73.3	265.3	-41.7	-701.4	443.6	-221.4	312.4	-413.5	-403.6	-110.6	42

F.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005	2005				2006			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>U.S. direct investment abroad (1):</i>													
1	Liab.: Rest of the world	154.5	149.9	244.1	9.1	125.0	135.8	-121.4	-103.2	245.0	188.4	213.4	1
2	Equity	42.7	35.5	81.4	39.7	43.1	42.5	13.1	60.1	49.0	12.2	26.1	2
3	Reinvested earnings	85.3	121.0	157.3	-11.2	113.4	87.4	-123.2	-122.6	175.8	201.0	171.9	3
4	Intercompany accounts	26.5	-6.6	5.4	-19.4	-31.5	5.9	-11.3	-40.7	20.1	-24.8	15.5	4
5	Asset: Nonfinancial corporate business	129.7	122.9	219.8	-8.5	76.2	137.1	-147.7	-99.4	209.7	155.6	162.3	5
6	Commercial banking	2.9	6.4	6.0	0.2	2.9	-0.3	3.6	-5.4	10.1	5.0	13.8	6
7	Property-casualty insurance companies	14.3	2.3	7.6	8.0	15.4	3.5	10.0	3.0	6.6	9.5	9.2	7
8	Life insurance companies	2.0	3.1	1.6	1.4	2.4	-2.7	5.0	1.1	2.3	2.2	1.6	8
9	Finance companies	5.8	13.0	4.1	3.4	24.8	1.3	6.2	-18.9	12.7	10.1	24.7	9
10	Brokers and dealers	-0.3	2.1	4.9	4.6	3.3	-3.1	1.6	16.4	3.7	6.1	1.8	10
<i>Foreign direct investment in U.S. (1):</i>													
11	Liab.: Nonfinancial corporate business	27.5	23.9	28.6	42.9	44.3	34.7	44.3	48.2	110.3	91.2	61.2	11
12	Nonfarm noncorporate business	0.1	-0.2	0.1	0.1	0.3	0.2	-0.3	0.1	0.1	-0.0	0.2	12
13	Commercial banking	2.1	4.2	17.9	10.2	21.1	8.8	5.8	5.2	20.9	9.9	12.8	13
14	Property-casualty insurance companies	7.7	3.0	-2.7	-2.0	10.3	-9.4	-4.4	-4.5	11.6	6.3	9.0	14
15	Life insurance companies	3.7	-5.2	20.1	3.4	3.6	4.6	4.8	0.7	15.6	35.8	22.9	15
16	Finance companies	-3.5	21.7	12.2	2.1	4.8	4.6	2.7	-3.9	-0.9	-2.3	-2.3	16
17	Brokers and dealers	1.7	4.8	7.6	-0.7	-6.4	-1.9	-1.4	6.9	-2.3	2.3	-2.1	17
18	Funding corporations	45.0	11.8	49.3	53.8	44.2	-8.6	126.4	53.3	25.8	50.6	79.8	18
19	Asset: Rest of the world	84.4	64.0	133.2	109.8	122.2	33.0	177.8	106.0	181.1	193.7	181.4	19
20	Equity	105.3	93.4	74.1	57.7	62.5	42.2	65.6	60.7	96.9	75.4	93.4	20
21	Reinvested earnings	1.6	14.5	55.6	58.9	42.6	87.6	28.6	76.7	101.1	107.1	112.7	21
22	Intercompany accounts	-22.6	-44.0	3.5	-6.9	17.0	-96.9	83.6	-31.4	-16.9	11.2	-24.6	22
<i>Federal government equity in IBRD, etc.:</i>													
23	Liab.: Rest of the world	1.5	1.4	2.0	1.3	1.5	1.4	1.2	1.0	7.4	0.6	1.3	23
24	Asset: Federal government	1.5	1.4	2.0	1.3	1.5	1.4	1.2	1.0	7.4	0.6	1.3	24
<i>Federal Reserve Bank stock:</i>													
25	Liab.: Monetary authority	1.0	0.5	3.1	1.6	2.6	1.5	1.5	0.9	0.9	4.8	0.4	25
26	Asset: Commercial banking	1.0	0.5	3.1	1.6	2.6	1.5	1.5	0.9	0.9	4.8	0.4	26
<i>Equity in govt.-sponsored enterprises:</i>													
27	Liab.: Government-sponsored enterprises	2.0	3.2	2.9	1.5	-0.4	3.1	3.2	-0.1	2.3	0.1	0.4	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)	0.0	0.3	0.3	-0.6	-1.3	-0.8	-0.3	-0.0	-0.0	0.0	0.2	29
30	Farm business (FICB and FLB)	0.1	0.4	0.2	0.1	-0.4	-0.0	0.8	0.1	0.1	0.1	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)	2.3	1.2	0.6	0.8	2.7	0.1	0.8	-0.1	1.2	0.6	-2.5	32
33	Savings institutions (FHLB)	-1.0	0.4	1.0	1.1	-1.2	3.8	1.7	0.1	0.9	-0.1	2.0	33
34	Credit unions (FHLB)	0.3	0.2	0.2	0.1	-0.0	0.2	0.3	-0.0	0.2	-0.1	0.3	34
35	Life insurance companies (FHLB)	0.2	0.7	0.6	-0.1	-0.2	-0.2	-0.0	-0.1	-0.0	-0.4	0.2	35
<i>BHC investment in subsidiaries:</i>													
36	Liab.: Commercial banking	53.1	50.5	167.2	40.0	-14.7	91.8	7.0	75.8	70.3	60.8	129.0	36
37	Savings institutions	0.9	1.0	1.2	1.3	1.2	1.3	1.3	1.3	1.4	1.4	1.4	37
38	Finance companies	-1.6	9.4	13.6	78.2	-6.9	8.5	21.7	289.5	11.8	16.9	18.3	38
39	Brokers and dealers	0.5	35.2	61.5	-36.5	-55.3	23.8	98.3	-212.9	-47.6	25.7	14.9	39
40	Asset: Bank holding companies	53.0	96.2	243.5	83.0	-75.6	125.4	128.3	153.8	35.9	104.8	163.6	40
<i>NFC investment in finance company subs.:</i>													
41	Liab.: Finance companies	24.7	13.7	41.3	-52.7	-6.3	13.7	22.3	-240.6	11.8	16.9	18.3	41
42	Asset: Nonfinancial corporate business	24.7	13.7	41.3	-52.7	-6.3	13.7	22.3	-240.6	11.8	16.9	18.3	42
<i>Funding corp. investment in subs.:</i>													
43	Liab.: Foreign banking offices in U.S.	19.1	7.2	32.7	21.0	5.5	62.5	20.1	-4.0	96.5	8.3	-12.7	43
44	Brokers and dealers	49.7	19.0	51.2	160.9	145.7	196.0	205.7	96.3	66.3	126.0	302.8	44
45	Asset: Funding corporations	68.7	26.2	83.9	182.0	151.3	258.5	225.8	92.3	162.8	134.3	290.1	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

	2002	2003	2004	2005	2005				2006				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Nonofficial foreign currencies:</i>													
1	Liab.: Rest of the world	0.1	0.2	-0.0	-2.2	-8.1	-0.4	-0.2	0.0	-0.0	0.0	0.1	1
2	Asset: Federal government	0.1	0.2	-0.0	-2.2	-8.1	-0.4	-0.2	0.0	-0.0	0.0	0.1	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	1.9	-7.1	-2.2	0.8	-0.5	-1.5	5.3	-0.3	9.8	-11.7	-1.6	5
6	Asset: Savings institutions	1.9	-7.1	-2.2	0.8	-0.5	-1.5	5.3	-0.3	9.8	-11.7	-1.6	6
<i>Deferred and unpaid life insurance premiums:</i>													
7	Liab.: Household sector	0.9	0.9	1.6	1.0	1.1	2.8	-3.1	3.1	0.9	0.5	0.5	7
8	Asset: Life insurance companies	0.9	0.9	1.6	1.0	1.1	2.8	-3.1	3.1	0.9	0.5	0.5	8
<i>Life insurance company reserves:</i>													
9	Liab.: Life insurance companies	10.2	13.9	11.4	9.5	6.8	4.4	18.6	8.0	26.9	15.6	15.9	9
10	Health	10.1	10.9	9.8	7.9	4.9	3.5	17.8	5.5	13.7	12.4	12.6	10
11	Policy dividend accumulation	0.1	-0.0	1.2	1.0	1.8	0.4	1.2	0.4	2.0	1.2	1.2	11
12	Policy and contract claims	0.0	3.0	0.5	0.6	0.1	0.4	-0.4	2.1	11.3	2.1	2.1	12
13	Asset: Household sector	10.2	13.9	11.4	9.5	6.8	4.4	18.6	8.0	26.9	15.6	15.9	13
<i>Policy payables:</i>													
14	Liab.: Property-casualty insurance companies	44.1	46.6	47.9	52.3	28.2	37.8	108.4	34.9	11.7	30.4	21.9	14
15	Asset: Household sector	18.5	19.5	21.1	22.1	11.9	15.9	45.8	14.7	4.9	12.8	7.7	15
16	Nonfinancial corporate business	17.4	18.4	18.9	20.7	11.2	14.9	42.8	13.8	4.6	12.0	6.6	16
17	Nonfarm noncorporate business	4.2	4.4	3.5	4.9	2.6	3.5	10.1	3.3	1.1	2.8	3.9	17
18	Farm business	4.0	4.2	4.4	4.7	2.5	3.4	9.7	3.1	1.0	2.7	3.7	18
<i>Unallocated insurance company contracts:</i>													
19	Liab.: Life insurance companies	14.0	-18.1	-37.3	-9.2	9.2	-21.1	-25.6	0.7	-24.3	24.7	-21.0	19
20	Asset: Private pension funds	14.0	-18.1	-37.3	-9.2	9.2	-21.1	-25.6	0.7	-24.3	24.7	-21.0	20
<i>Pension fund contributions payable:</i>													
21	Liab.: Nonfinancial corporate business	1.5	-0.2	-3.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	-2.0	-1.9	21
22	Asset: Private pension funds	1.5	-0.2	-3.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	-2.0	-1.9	22
<i>Securities borrowed (net):</i>													
23	Liab.: Funding corporations	-2.9	102.6	86.9	191.5	230.4	311.8	355.1	-131.5	236.6	459.2	336.0	23
24	Asset: Brokers and dealers	-2.9	102.6	86.9	191.5	230.4	311.8	355.1	-131.5	236.6	459.2	336.0	24
<i>Nonmarketable government securities:</i>													
25	Liab.: Federal government	24.5	24.7	40.9	40.0	42.1	33.8	40.9	43.1	32.5	18.7	43.2	25
26	Asset: Federal government retirement funds	24.5	24.7	40.9	40.0	42.1	33.8	40.9	43.1	32.5	18.7	43.2	26
<i>Uniformed Services Retiree Health Care Fund:</i>													
27	Liab.: Federal government	1.9	8.6	8.4	-3.1	11.2	10.5	10.3	-44.4	0.0	0.0	0.1	27
28	Asset: Household sector	1.9	8.6	8.4	-3.1	11.2	10.5	10.3	-44.4	0.0	0.0	0.1	28

F.231 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	54.7	17.3	710.3	101.1	-279.2	504.8	87.5	91.5	35.6	-138.7	-249.9	1
2 Nonfinancial corporate business	50.3	9.4	421.8	212.0	204.1	245.2	152.1	246.6	152.0	273.1	364.6	2
3 Nonfarm noncorporate business	18.7	23.3	89.8	49.3	70.3	58.4	5.1	63.3	35.5	12.2	72.4	3
4 Federal government	-0.4	-2.6	1.0	5.0	-7.2	14.6	-3.2	16.0	-11.3	16.7	4.8	4
5 Rest of the world	-15.7	-54.1	195.9	-54.1	-464.9	280.1	293.5	-325.0	29.3	77.3	-224.7	5
6 Monetary authority	21.5	3.8	6.9	1.7	-21.8	18.9	-2.8	12.6	-8.0	18.1	-1.3	6
7 Commercial banking	47.5	21.7	78.2	-11.4	65.7	103.6	-97.2	-117.7	-79.7	93.1	-232.5	7
8 U.S.-chartered commercial banks	13.1	45.7	83.2	-46.2	-44.4	-83.4	-177.1	120.0	35.6	-87.4	70.7	8
9 Foreign banking offices in U.S.	23.6	-50.0	-163.8	22.3	194.8	87.5	108.3	-301.4	-131.7	163.7	-415.1	9
10 Bank holding companies	11.5	22.6	148.0	12.8	-86.1	102.7	-27.7	62.4	18.8	16.0	122.2	10
11 Banks in U.S.-affiliated areas	-0.7	3.4	10.8	-0.3	1.4	-3.2	-0.8	1.3	-2.4	0.7	-10.3	11
12 Savings institutions	24.7	-5.6	57.9	27.1	-112.2	32.5	23.7	164.3	-118.3	26.0	108.8	12
13 Credit unions	1.9	1.7	1.9	2.6	1.0	9.5	6.1	-6.1	-3.9	-5.3	10.6	13
14 Life insurance companies	27.8	27.8	10.3	9.3	108.9	3.2	29.1	-104.0	23.9	-12.5	-5.9	14
15 Government-sponsored enterprises	23.8	-22.7	-1.9	-0.2	-13.8	5.1	9.1	-1.4	-105.8	-36.1	55.0	15
16 Finance companies	48.3	82.2	-13.8	0.4	-45.0	7.7	135.9	-96.8	83.4	-95.2	34.0	16
17 REITs	2.6	1.6	7.7	1.4	-11.5	13.4	6.1	-2.6	9.4	6.9	22.4	17
18 Brokers and dealers	-129.5	-18.3	-45.0	-70.3	-65.9	24.2	-296.7	57.2	-5.7	118.2	-304.7	18
19 Funding corporations	-66.8	-51.0	-100.4	-71.8	13.0	-311.7	-173.3	185.0	35.0	-631.2	-153.4	19
20 Net change in assets	113.4	90.5	445.0	142.8	422.2	61.2	308.9	-221.0	449.1	264.9	-139.3	20
21 Nonfinancial corporate business	19.8	-165.4	275.0	169.4	229.0	166.4	167.3	115.0	246.0	186.5	174.9	21
22 Nonfarm noncorporate business	36.5	62.6	116.6	128.9	91.3	140.8	136.4	147.2	111.0	80.8	94.0	22
23 State and local governments	-28.5	3.7	-8.0	-50.8	-126.0	-25.0	-2.5	-49.5	-25.4	-48.1	-62.2	23
24 Federal government	-1.6	-0.2	-1.4	-0.5	2.5	-2.2	-2.5	0.2	-0.5	0.2	-2.6	24
25 Rest of the world	104.3	-72.5	25.7	-138.3	102.5	-380.9	-18.3	-256.6	-40.1	127.3	80.7	25
26 Monetary authority	1.4	1.3	1.5	-3.2	-7.7	-2.9	-3.2	1.1	-1.4	3.9	-0.7	26
27 Commercial banking	4.3	71.5	-64.6	-6.1	73.9	43.8	3.1	-145.3	-113.0	-47.2	-251.2	27
28 U.S.-chartered commercial banks	-13.9	65.9	22.9	11.5	-54.0	-12.8	-5.3	118.0	-168.5	-2.9	15.3	28
29 Foreign banking offices in U.S.	-3.1	-14.6	-120.9	-33.9	104.8	20.5	4.3	-265.2	14.4	-103.8	-265.7	29
30 Bank holding companies	27.3	22.4	32.4	16.2	21.9	37.6	3.3	2.1	37.8	50.2	9.4	30
31 Banks in U.S.-affiliated areas	-6.0	-2.2	0.9	0.1	1.2	-1.5	0.9	-0.2	3.3	9.4	-10.1	31
32 Savings institutions	18.0	2.4	20.5	8.0	-80.6	4.1	5.0	103.5	-37.2	50.4	-10.7	32
33 Credit unions	11.8	-4.3	-2.1	-0.4	12.5	-4.2	16.5	-26.5	-16.0	-17.0	22.3	33
34 Life insurance companies	3.6	23.3	48.1	29.5	84.3	38.4	20.6	-25.5	-50.2	-28.2	-69.6	34
35 Private pension funds	6.2	-0.8	3.5	-6.4	-13.1	-8.4	-9.9	5.9	-11.6	-9.5	-9.1	35
36 State and local govt. retirement funds	0.4	0.9	0.5	1.9	-46.3	19.5	24.2	10.3	-11.9	2.0	-0.3	36
37 Money market mutual funds	-8.6	-0.2	-2.9	-6.2	45.6	-28.3	-51.7	9.6	88.1	-38.6	-38.5	37
38 Mutual funds	0.0	1.0	5.1	3.7	5.0	-0.9	7.2	3.5	14.7	-3.4	-0.0	38
39 Government-sponsored enterprises	22.0	16.5	3.4	-9.6	-59.4	21.3	-20.6	20.4	-54.4	62.7	-17.7	39
40 Finance companies	29.1	94.7	-44.0	-25.3	-27.9	35.1	-106.7	-1.7	29.4	-125.2	-142.1	40
41 REITs	2.2	4.4	11.2	8.8	12.0	12.5	7.1	3.5	21.2	14.6	-0.4	41
42 Brokers and dealers	-107.6	51.9	56.8	39.4	124.5	32.1	137.0	-135.9	300.5	53.6	93.9	42
43 Discrepancy	-58.7	-73.3	265.3	-41.7	-701.4	443.6	-221.4	312.4	-413.5	-403.6	-110.6	43

