

*December 11, 2008*

---

# *Flow of Funds Accounts of the United States*

*Coded Tables for the Z.1 release*

---

## Table of Contents

---

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
<b>Summaries</b>				
Debt Growth by Sector	D.1	1		
Borrowing by Sector	D.2	2		
Debt Outstanding by Sector	D.3	3		
Total Net Borrowing and Lending in Credit Markets	F.1	4	L.1	53
Credit Market Borrowing by Nonfinancial Sectors	F.2	5	L.2	54
Credit Market Borrowing by Financial Sectors	F.3	5	L.3	54
Credit Market Borrowing, All Sectors, by Instrument	F.4	6	L.4	55
Total Liabilities and Its Relation to Total Financial Assets	F.5	6	L.5	55
Distribution of Gross Domestic Product	F.6	7		
Distribution of National Income	F.7	8		
Saving and Investment	F.8	9		
Net Capital Transfers	F.9	9		
Derivation of Measures of Personal Saving	F.10	10	L.10	56
<b>Sectors</b>				
Households and Nonprofit Organizations	F.100	11	L.100	57
Nonfinancial Business	F.101	12	L.101	58
Nonfarm Nonfinancial Corporate Business	F.102	13	L.102	59
Nonfarm Noncorporate Business	F.103	14	L.103	60
Farm Business	F.104	14	L.104	60

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
State and Local Governments	F.105	15	L.105	61
Federal Government	F.106	16	L.106	61
Rest of the World	F.107	17	L.107	62
Monetary Authority	F.108	18	L.108	63
Commercial Banking	F.109	19	L.109	64
U.S.-Chartered Commercial Banks	F.110	20	L.110	65
Foreign Banking Offices in U.S.	F.111	21	L.111	66
Bank Holding Companies	F.112	22	L.112	67
Banks in U.S.-Affiliated Areas	F.113	22	L.113	67
Savings Institutions	F.114	23	L.114	68
Credit Unions	F.115	24	L.115	69
Property-Casualty Insurance Companies	F.116	24	L.116	69
Life Insurance Companies	F.117	25	L.117	70
Private Pension Funds	F.118	25	L.118	70
State and Local Government Employee Retirement Funds	F.119	26	L.119	71
Federal Government Retirement Funds	F.120	26	L.120	71
Money Market Mutual Funds	F.121	27	L.121	72
Mutual Funds	F.122	27	L.122	72
Closed-End and Exchange-Traded Funds	F.123	27	L.123	72
Government-Sponsored Enterprises	F.124	28	L.124	73
Agency- and GSE-backed Mortgage Pools	F.125	28	L.125	73
Issuers of Asset-Backed Securities	F.126	29	L.126	74
Finance Companies	F.127	29	L.127	74
Real Estate Investment Trusts	F.128	30	L.128	75

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Security Brokers and Dealers	F.129	31	L.129	76
Funding Corporations	F.130	31	L.130	76
<b>Instruments</b>				
Gold and Official Foreign Exchange Holdings	F.200	32	L.200	77
SDR Certificates and Treasury Currency	F.201	32	L.201	77
U.S. Deposits in Foreign Countries	F.202	32	L.202	77
Net Interbank Transactions	F.203	33	L.203	78
Checkable Deposits and Currency	F.204	34	L.204	79
Time and Savings Deposits	F.205	35	L.205	80
Money Market Mutual Fund Shares	F.206	35	L.206	80
Federal Funds and Security Repurchase Agreements	F.207	36	L.207	81
Open Market Paper	F.208	36	L.208	81
Treasury Securities	F.209	37	L.209	82
Agency- and GSE-backed Securities	F.210	38	L.210	83
Municipal Securities and Loans	F.211	39	L.211	84
Corporate and Foreign Bonds	F.212	39	L.212	84
Corporate Equities	F.213	40	L.213	85
Mutual Fund Shares	F.214	40	L.214	85
Bank Loans Not Elsewhere Classified	F.215	41	L.215	86
Other Loans and Advances	F.216	42	L.216	87
Total Mortgages	F.217	43	L.217	88
Home Mortgages	F.218	44	L.218	89
Multifamily Residential Mortgages	F.219	44	L.219	89
Commercial Mortgages	F.220	45	L.220	90
Farm Mortgages	F.221	45	L.221	90

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Consumer Credit	F.222	46	L.222	91
Trade Credit	F.223	46	L.223	91
Security Credit	F.224	46	L.224	91
Life Insurance and Pension Fund Reserves	F.225	47	L.225	92
Taxes Payable by Businesses	F.226	47	L.226	92
Proprietors' Equity in Noncorporate Business	F.227	47	L.227	92
Total Miscellaneous Financial Claims	F.228	48	L.228	93
Identified Miscellaneous Financial Claims - Part I	F.229	49	L.229	94
Identified Miscellaneous Financial Claims - Part II	F.230	50	L.230	95
Unidentified Miscellaneous Financial Claims	F.231	51	L.231	96
Sector Discrepancies	F.11	52		
Instrument Discrepancies	F.12	52		

<i>Title</i>	<i>Balance Sheet</i>		<i>Reconciliation</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
<b>Balance Sheet and Reconciliation Tables</b>				
Households and Nonprofit Organizations	B.100	97	R.100	100
Nonfarm Nonfinancial Corporate Business	B.102	98	R.102	101
Nonfarm Noncorporate Business	B.103	99	R.103	102

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
<b>Supplementary Tables</b>				
Nonprofit Organizations	F.100.a	103	L.100.a	104
Consolidated Statement for Federal, State, and Local Governments	F.106.c	105	L.106.c	106
Private Pension Funds: Defined Benefit Plans	F.118.b	107	L.118.b	108
Private Pension Funds: Defined Contribution Plans	F.118.c	107	L.118.c	108
Individual Retirement Accounts (IRAs)	F.225.i	107	L.225.i	108
Flow of Funds Matrix		109		110
Balance Sheet of Households and Nonprofit Organizations with Equity Detail			B.100.e	111

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

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		State and local governments FG214102005	Federal government FG314102005	Domestic financial sectors FG794104005	Foreign FG264104005
		Total FG154102005	Home mortgage FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1976	10.8	11.3	12.6	10.6	8.6	7.6	8.4	15.6	9.0	21.2
1977	12.8	15.6	16.6	15.5	12.5	12.0	8.4	11.0	18.9	11.7
1978	13.8	16.9	17.5	17.5	13.1	11.5	15.4	9.2	22.1	18.7
1979	12.2	15.4	16.4	13.9	13.4	10.9	9.0	5.8	22.1	9.6
1980	9.5	8.5	10.9	1.0	10.0	8.3	6.9	11.8	14.5	14.3
1981	10.4	7.6	7.2	5.5	12.9	13.6	8.0	11.6	18.2	12.2
1982	10.1	5.6	4.8	5.0	9.2	9.1	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.1	11.4	18.9	13.4	8.3
1984	14.8	12.6	11.4	18.4	16.2	16.7	11.4	16.9	17.9	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.7	31.8	16.5	19.4	0.5
1986	11.9	11.5	13.7	9.1	11.4	13.8	10.9	13.6	26.2	4.0
1987	9.0	10.4	13.4	4.8	7.7	8.8	12.0	8.0	18.2	2.5
1988	9.0	9.9	11.8	6.7	9.8	10.9	6.0	8.0	13.2	2.9
1989	7.2	9.3	10.9	6.3	6.1	7.2	5.3	7.0	10.5	3.8
1990	6.5	6.9	8.7	1.9	3.6	5.7	5.0	11.0	8.8	8.3
1991	4.3	5.1	6.9	-1.1	-2.2	-2.1	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.4	1.1	-0.2	1.0	1.5	10.9	8.6	6.9
1993	4.8	6.0	5.5	7.4	0.3	1.2	5.3	8.3	9.6	18.7
1994	4.7	7.6	5.6	15.2	3.9	5.1	-3.9	4.7	13.9	-2.4
1995	5.2	6.8	4.8	14.4	7.4	8.8	-5.5	4.1	11.6	17.7
1996	5.4	6.9	6.2	9.0	6.6	6.8	-2.0	4.0	12.1	15.5
1997	5.6	5.8	6.1	5.5	10.0	10.6	4.9	0.6	12.1	10.6
1998	6.6	7.8	8.0	7.2	11.7	11.0	6.2	-1.4	19.4	5.1
1999	6.4	8.4	9.4	7.8	10.8	10.0	3.3	-1.9	16.2	2.4
2000	5.0	9.1	8.7	11.4	9.3	8.5	1.4	-8.0	10.8	8.4
2001	6.3	9.6	10.5	8.7	5.8	4.6	8.8	-0.2	10.7	-1.4
2002	7.3	10.8	13.3	5.7	2.6	0.5	11.1	7.6	9.6	10.8
2003	8.1	11.6	14.2	5.2	2.5	1.8	8.3	10.9	10.6	3.9
2004	8.9	11.1	13.6	5.5	6.2	4.1	7.4	9.0	8.9	12.4
2005	9.5	11.0	13.2	4.3	8.7	6.4	10.2	7.0	9.4	7.8
2006	9.0	10.2	11.2	4.5	10.5	8.5	8.1	3.9	10.0	21.9
2007	8.6	6.8	6.8	5.5	13.1	13.2	9.3	4.9	12.4	6.6
2002 -- Q1	6.4	10.3	12.1	6.1	4.1	2.7	6.7	2.4	9.3	15.1
Q2	7.7	10.0	11.8	7.2	2.4	0.2	11.4	11.9	9.3	6.6
Q3	6.4	9.6	13.0	4.5	0.9	-1.9	11.4	7.9	8.0	2.9
Q4	8.0	11.8	13.7	4.5	2.8	0.9	13.1	7.4	10.6	17.1
2003 -- Q1	6.4	10.6	12.5	5.6	2.9	2.4	7.5	2.9	11.6	2.9
Q2	10.8	12.7	15.6	5.8	3.6	3.7	11.5	20.0	8.2	15.6
Q3	7.5	11.3	14.2	5.1	1.7	0.5	6.5	9.7	9.6	-11.2
Q4	6.8	9.8	11.9	4.0	1.6	0.5	6.8	9.5	11.6	8.8
2004 -- Q1	8.3	10.0	11.7	6.4	5.6	3.2	9.9	8.5	7.7	11.7
Q2	8.7	11.4	14.3	3.4	4.3	1.5	4.2	12.0	9.3	0.9
Q3	7.8	9.4	12.0	5.5	6.0	4.1	8.4	7.0	8.0	10.0
Q4	9.5	11.9	13.7	6.2	8.3	7.5	6.2	7.3	9.6	25.0
2005 -- Q1	8.6	9.1	10.8	5.0	6.9	4.3	11.7	9.2	8.0	4.6
Q2	8.7	11.1	13.1	4.7	8.3	5.9	7.5	4.4	9.7	7.8
Q3	9.5	11.4	13.7	4.3	8.2	6.0	12.2	6.0	5.9	9.7
Q4	9.9	10.9	12.9	2.7	10.2	8.9	7.9	7.8	12.7	8.4
2006 -- Q1	9.7	11.4	13.5	2.8	10.2	8.1	5.2	6.6	10.6	13.7
Q2	9.3	11.6	12.7	5.4	10.3	8.3	7.1	2.6	11.9	12.4
Q3	7.5	8.9	9.6	4.7	7.7	4.8	8.1	3.1	7.3	37.0
Q4	8.5	7.5	7.3	4.9	12.3	12.0	11.3	3.1	8.9	18.5
2007 -- Q1	8.3	7.3	8.2	5.0	10.5	11.0	10.9	5.5	10.4	9.8
Q2	8.1	7.2	7.6	5.4	12.9	13.8	10.0	0.3	10.0	15.4
Q3	9.1	6.1	4.9	7.2	14.3	13.7	7.2	8.0	16.6	0.2
Q4	8.0	5.9	6.0	4.1	12.2	11.8	7.7	5.3	10.0	0.8
2008 -- Q1	5.3	3.2	2.6	4.7	7.2	6.0	3.4	8.1	5.4	13.9
Q2	3.1	0.6	-0.1	3.9	5.6	5.6	0.8	5.9	5.7	3.5
Q3	7.2	-0.8	-2.4	1.2	2.9	3.7	2.9	39.2	7.2	-26.0

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

2. Prefix for these codes is FG and suffix is .Q for quarterly figures.

**D.2 Borrowing by Sector**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FA384104005	Households			Business		State and local governments FA214102005	Federal government FA314102005	Domestic financial sectors FA794104005	Foreign FA264104005
		Total FA154102005	Home mortgage FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005				
1976	244.7	83.1	57.6	22.0	73.9	43.4	18.5	69.2	23.5	20.5
1977	321.1	127.9	85.9	35.5	117.1	73.2	19.9	56.3	53.6	13.5
1978	390.5	160.0	105.7	46.4	138.5	78.7	39.4	52.5	74.7	24.0
1979	391.6	169.8	116.5	43.3	159.4	83.1	-26.6	35.8	91.1	15.0
1980	342.9	108.3	90.2	3.4	135.0	70.2	22.2	77.4	73.2	24.2
1981	409.7	106.4	67.0	19.8	190.1	123.4	27.6	85.5	105.1	23.5
1982	439.7	83.9	47.4	18.8	152.8	93.4	41.7	161.3	93.0	16.0
1983	572.9	175.6	105.1	48.2	164.8	90.1	47.3	185.2	104.4	17.3
1984	791.7	219.0	127.3	81.7	323.0	204.9	52.5	197.2	157.8	8.4
1985	958.9	313.8	181.5	84.0	255.9	182.9	163.6	225.7	204.0	1.2
1986	846.4	261.1	198.8	55.8	295.1	223.9	74.2	216.0	328.8	9.7
1987	718.6	263.8	221.5	32.3	220.5	162.7	90.4	143.9	290.6	6.3
1988	784.4	271.5	215.7	46.6	307.4	222.4	50.4	155.1	250.2	7.4
1989	684.2	282.9	224.9	47.0	207.6	160.0	47.4	146.4	225.0	10.2
1990	656.4	231.8	199.2	15.1	130.7	136.4	47.1	246.9	211.2	23.9
1991	469.5	184.1	173.5	-8.8	-84.1	-52.9	91.2	278.2	156.0	15.1
1992	512.3	198.8	171.1	9.2	-7.0	24.3	16.5	304.0	238.9	24.1
1993	561.6	237.7	156.5	61.4	9.8	30.7	57.9	256.1	291.5	69.8
1994	578.3	322.7	167.4	135.0	145.3	130.2	-45.5	155.9	462.0	-11.2
1995	678.8	309.8	154.0	147.0	285.3	237.7	-60.8	144.4	439.5	78.3
1996	733.8	336.4	205.5	105.7	273.0	199.9	-20.5	144.9	514.0	88.0
1997	813.6	300.9	216.1	70.3	438.8	333.9	50.8	23.1	574.1	69.9
1998	1006.8	426.0	301.6	97.1	566.6	383.1	66.8	-52.6	1026.8	37.2
1999	1043.1	495.0	380.0	112.4	582.0	383.6	37.3	-71.2	1027.4	19.0
2000	864.8	583.5	385.7	176.5	560.3	361.9	16.9	-295.9	793.8	63.0
2001	1152.7	672.2	506.9	150.7	380.6	212.7	105.5	-5.6	872.3	-11.2
2002	1412.3	830.8	706.4	107.9	179.8	22.9	144.1	257.6	878.8	93.4
2003	1677.4	984.1	859.7	104.4	177.2	87.3	120.1	396.0	1065.8	42.4
2004	1990.5	1058.1	934.8	115.0	455.2	204.0	115.4	361.9	975.4	154.7
2005	2322.7	1167.3	1036.8	94.5	676.8	332.4	171.7	306.9	1115.4	112.6
2006	2422.1	1198.7	993.3	104.4	888.9	469.4	151.1	183.4	1297.6	331.3
2007	2523.4	876.3	674.5	133.6	1224.2	789.4	185.9	237.1	1762.9	124.3
2002 -- Q1	1241.8	788.4	643.9	115.0	285.0	129.4	86.8	81.6	846.6	130.6
Q2	1508.1	785.7	648.4	139.2	166.9	9.4	150.8	404.8	865.8	59.3
Q3	1274.3	774.7	735.6	87.6	65.8	-91.0	155.6	278.2	770.3	26.4
Q4	1625.0	974.5	797.8	89.9	201.7	43.7	183.2	265.6	1032.7	157.3
2003 -- Q1	1320.2	898.4	755.2	111.9	207.4	116.5	108.4	106.0	1157.9	31.3
Q2	2270.9	1109.0	967.7	116.7	261.2	182.7	169.6	731.2	841.4	168.4
Q3	1617.6	1021.9	916.8	105.5	124.1	23.9	98.1	373.5	1012.3	-126.3
Q4	1501.0	907.1	798.9	83.6	116.1	25.9	104.3	373.5	1251.6	96.0
2004 -- Q1	1865.6	954.3	807.1	134.7	414.3	156.7	155.0	342.0	841.3	147.1
Q2	1994.9	1114.0	1010.2	72.0	321.1	73.3	67.0	492.8	1033.7	11.1
Q3	1828.7	940.4	883.3	119.0	453.2	203.8	136.4	298.8	906.4	129.2
Q4	2273.0	1223.6	1038.6	134.5	632.1	382.1	103.3	314.1	1120.2	331.6
2005 -- Q1	2100.4	961.7	845.4	111.4	539.6	224.0	197.0	402.2	951.4	66.0
Q2	2182.2	1197.6	1052.5	106.0	659.1	308.8	129.9	195.6	1174.8	113.8
Q3	2413.2	1261.6	1137.0	98.2	665.3	317.8	215.9	270.5	737.2	143.3
Q4	2594.9	1248.2	1112.5	62.2	843.3	479.1	144.1	359.2	1598.1	127.3
2006 -- Q1	2606.0	1337.0	1199.5	65.3	861.8	444.8	96.5	310.7	1372.6	207.7
Q2	2547.8	1397.5	1166.7	125.6	893.4	466.6	132.7	124.2	1583.6	194.4
Q3	2103.6	1111.0	904.5	110.4	686.6	272.8	155.4	150.6	995.2	596.7
Q4	2431.1	949.4	702.6	116.4	1113.9	693.6	219.8	148.0	1239.1	326.6
2007 -- Q1	2409.0	939.7	807.3	119.7	982.1	659.1	219.5	267.8	1483.8	184.4
Q2	2411.1	949.2	768.7	132.1	1241.2	850.5	206.2	14.5	1474.6	292.9
Q3	2780.1	813.1	501.4	178.4	1416.7	872.4	152.5	397.8	2510.6	3.3
Q4	2493.3	803.1	620.6	104.3	1256.7	775.6	165.3	268.2	1582.4	16.4
2008 -- Q1	1687.1	436.1	275.0	120.3	763.7	405.4	74.6	412.7	869.1	280.6
Q2	1009.9	77.1	-10.5	99.7	603.7	387.1	18.8	310.4	936.2	72.5
Q3	2348.1	-117.4	-258.9	30.5	321.7	260.6	65.3	2078.5	1189.7	-547.3

1. Prefix for these codes is FA and suffix is .Q for quarterly figures.



**D.3 Debt Outstanding by Sector**<sup>1</sup>

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Households			Business		State and local governments LA214102005	Federal government LA314102005	Domestic financial sectors LA794104005	Foreign LA264104005
		Total LA154102005	Home mortgage LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005				
1976	2505.3	818.9	517.0	229.0	935.5	612.1	237.8	513.1	283.9	115.7
1977	2826.6	946.7	603.0	264.9	1054.3	687.1	256.2	569.4	337.8	128.6
1978	3211.2	1105.4	708.6	311.3	1188.4	761.4	295.6	621.9	412.5	155.7
1979	3603.0	1276.1	826.7	354.6	1347.0	843.8	322.2	657.7	504.9	168.5
1980	3953.5	1396.0	926.5	358.0	1478.1	910.2	344.4	735.0	578.1	193.4
1981	4361.7	1507.2	998.2	377.9	1662.0	1027.3	372.1	820.5	682.4	214.0
1982	4783.4	1576.4	1031.1	396.7	1811.4	1117.4	413.8	981.8	778.1	208.1
1983	5359.2	1732.0	1116.2	444.9	1999.1	1230.4	461.1	1167.0	882.7	224.1
1984	6146.2	1943.3	1242.8	526.6	2325.1	1438.3	513.6	1364.2	1052.4	232.8
1985	7123.2	2277.8	1449.6	610.6	2577.6	1617.9	677.9	1589.9	1257.3	242.5
1986	7967.0	2537.3	1648.3	666.4	2871.7	1840.8	752.1	1805.9	1593.6	251.9
1987	8670.7	2755.1	1827.9	698.6	3123.2	2034.5	842.6	1949.8	1895.5	259.0
1988	9451.6	3043.6	2054.2	745.2	3410.1	2234.3	893.0	2104.9	2145.8	269.8
1989	10152.9	3336.9	2277.3	809.3	3624.4	2401.3	940.4	2251.2	2399.3	287.9
1990	10836.7	3597.8	2505.7	824.4	3753.3	2535.8	987.4	2498.1	2613.6	318.2
1991	11302.8	3785.6	2682.9	815.6	3662.3	2480.7	1078.6	2776.4	2769.6	350.4
1992	11818.3	3984.4	2854.0	824.8	3658.5	2506.6	1095.1	3080.3	3024.1	372.4
1993	12394.7	4224.5	3012.9	886.2	3680.7	2549.8	1153.0	3336.5	3321.0	468.2
1994	12979.2	4546.9	3180.3	1021.2	3832.5	2686.6	1107.5	3492.3	3791.1	443.1
1995	13673.8	4856.7	3334.4	1168.2	4133.7	2940.2	1046.7	3636.7	4233.5	567.6
1996	14407.6	5193.1	3539.8	1273.9	4406.7	3140.0	1026.2	3781.7	4747.5	657.2
1997	15219.7	5494.3	3755.9	1344.2	4843.7	3472.1	1076.9	3804.8	5301.4	723.6
1998	16226.6	5920.3	4057.5	1441.3	5410.3	3855.2	1143.8	3752.2	6328.2	783.2
1999	17307.7	6416.1	4435.2	1553.6	6029.6	4276.0	1181.0	3681.0	7350.6	748.2
2000	18183.6	7010.7	4820.9	1741.3	6589.9	4637.9	1197.9	3385.1	8145.1	814.5
2001	19319.3	7682.9	5327.8	1892.0	6953.5	4833.7	1303.4	3379.5	9143.8	865.4
2002	20731.6	8513.7	6034.2	1999.9	7133.3	4856.6	1447.5	3637.0	10023.2	1072.8
2003	22441.4	9500.1	6886.0	2104.4	7340.6	4973.9	1567.6	4033.1	10915.2	1252.7
2004	24446.7	10573.0	7835.6	2219.4	7795.8	5177.9	1683.0	4395.0	11906.4	1437.7
2005	26769.4	11740.3	8872.5	2313.9	8472.6	5510.3	1854.7	4701.9	12968.7	1512.3
2006	29188.3	12939.0	9865.8	2418.3	9358.2	5976.5	2005.8	4885.3	14265.4	1879.8
2007	31718.2	13815.3	10540.3	2551.9	10588.9	6772.4	2191.7	5122.3	16154.8	2016.5
2002 -- Q1	19629.7	7880.0	5488.8	1920.7	7024.7	4866.0	1325.1	3399.9	9355.6	898.0
Q2	20006.7	8076.4	5650.9	1955.6	7066.5	4868.4	1362.8	3501.1	9572.0	912.9
Q3	20325.3	8270.1	5834.8	1977.5	7082.9	4845.6	1401.7	3570.6	9764.5	919.4
Q4	20731.6	8513.7	6034.2	1999.9	7133.3	4856.6	1447.5	3637.0	10023.2	1072.8
2003 -- Q1	21061.6	8738.3	6223.0	2027.9	7185.2	4885.7	1474.6	3663.5	10313.2	1080.7
Q2	21629.3	9015.5	6464.9	2057.1	7250.5	4931.4	1517.0	3846.3	10524.1	1122.8
Q3	22033.7	9271.0	6694.1	2083.5	7281.5	4937.4	1541.5	3939.7	10777.7	1091.2
Q4	22441.4	9500.1	6886.0	2104.4	7340.6	4973.9	1567.6	4033.1	10915.2	1252.7
2004 -- Q1	22907.8	9738.7	7087.8	2138.0	7444.2	5013.1	1606.3	4118.6	11125.5	1289.5
Q2	23406.5	10017.2	7340.3	2156.0	7524.5	5031.4	1623.1	4241.8	11384.0	1292.2
Q3	23878.5	10267.1	7576.0	2185.8	7637.7	5082.3	1657.2	4316.5	11625.6	1324.5
Q4	24446.7	10573.0	7835.6	2219.4	7795.8	5177.9	1683.0	4395.0	11906.4	1437.7
2005 -- Q1	24971.8	10813.4	8047.0	2247.3	7930.6	5233.9	1732.2	4495.5	12145.0	1454.2
Q2	25517.4	11112.8	8310.1	2273.8	8095.4	5311.1	1764.7	4544.4	12437.9	1482.6
Q3	26120.7	11428.2	8594.3	2298.3	8261.8	5390.5	1818.7	4612.1	12549.0	1518.4
Q4	26769.4	11740.3	8872.5	2313.9	8472.6	5510.3	1854.7	4701.9	12968.7	1512.3
2006 -- Q1	27417.6	12074.5	9172.4	2330.2	8684.8	5618.2	1878.8	4779.5	13308.9	1564.2
Q2	28054.6	12423.9	9464.1	2361.6	8908.1	5734.9	1912.0	4810.6	13705.6	1612.8
Q3	28580.5	12701.6	9690.2	2389.2	9079.8	5803.1	1950.8	4848.3	13955.0	1762.0
Q4	29188.3	12939.0	9865.8	2418.3	9358.2	5976.5	2005.8	4885.3	14265.4	1879.8
2007 -- Q1	29797.1	13173.9	10067.6	2448.2	9610.3	6147.7	2060.7	4952.2	14763.4	1906.4
Q2	30399.8	13411.2	10259.8	2481.2	9920.6	6360.4	2112.2	4955.8	15132.4	1979.7
Q3	31094.9	13614.5	10385.2	2525.8	10274.7	6578.5	2150.4	5055.3	15760.4	1980.5
Q4	31718.2	13815.3	10540.3	2551.9	10588.9	6772.4	2191.7	5122.3	16154.8	2016.5
2008 -- Q1	32140.0	13924.3	10609.1	2582.0	10779.8	6873.7	2210.3	5225.5	16371.4	2086.6
Q2	32392.4	13943.6	10606.4	2606.9	10930.8	6970.5	2215.0	5303.1	16604.1	2104.7
Q3	32979.5	13914.2	10541.7	2614.5	11011.2	7035.6	2231.3	5822.7	16903.4	1967.6

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

2. Prefix for these codes is LA and suffix is .Q for quarterly figures.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA894104005</b>	<b>Total net borrowing</b>	<b>3120.7</b>	<b>3550.7</b>	<b>4051.1</b>	<b>4410.5</b>	<b>1</b>
2	FA384104005	Domestic nonfinancial sectors	1990.5	2322.7	2422.1	2523.4	2
3	FA154102005	Household sector	1058.1	1167.3	1198.7	876.3	3
4	FA104104005	Nonfinancial corporate business	204.0	332.4	469.4	789.4	4
5	FA114102005	Nonfarm noncorporate business	245.2	331.6	408.6	418.5	5
6	FA134102005	Farm business	6.0	12.8	10.8	16.2	6
7	FA214102005	State and local governments	115.4	171.7	151.1	185.9	7
8	FA314102005	Federal government	361.9	306.9	183.4	237.1	8
9	FA264104005	Rest of the world	154.7	112.6	331.3	124.3	9
10	FA794104005	Financial sectors	975.4	1115.4	1297.6	1762.9	10
11	FA764104005	Commercial banking	78.4	85.1	177.4	263.2	11
12	FA724104005	U.S.-chartered commercial banks	18.7	36.9	107.5	131.8	12
13	FA753169600	Foreign banking offices in U.S.	0.1	0.0	-0.3	0.0	13
14	FA734104005	Bank holding companies	59.5	48.2	70.2	131.3	14
15	FA444104005	Savings institutions	89.0	23.8	-111.9	97.3	15
16	FA473169203	Credit unions	2.3	3.3	4.2	13.4	16
17	FA543169203	Life insurance companies	3.0	0.4	2.7	14.5	17
18	FA404102005	Government-sponsored enterprises	75.0	-84.0	35.6	282.4	18
19	FA413065005	Agency- and GSE-backed mortgage pools	47.9	167.3	295.4	626.3	19
20	FA674190005	ABS issuers	437.3	724.3	807.5	316.2	20
21	FA614102005	Finance companies	134.3	33.5	34.8	34.9	21
22	FA644104005	REITs	95.1	56.1	15.6	9.7	22
23	FA664102005	Brokers and dealers	15.2	0.1	6.4	-4.0	23
24	FA504104005	Funding corporations	-2.2	105.6	29.9	109.0	24
<b>25</b>	<b>FA894104005</b>	<b>Total net lending</b>	<b>3120.7</b>	<b>3550.7</b>	<b>4051.1</b>	<b>4410.5</b>	<b>25</b>
26	FA384004005	Domestic nonfinancial sectors	344.2	390.9	270.9	314.4	26
27	FA154004005	Household sector	226.8	184.2	157.5	314.9	27
28	FA104004005	Nonfinancial corporate business	31.1	42.3	-11.1	-65.1	28
29	FA114004005	Nonfarm noncorporate business	11.5	11.4	-0.1	16.7	29
30	FA214004005	State and local governments	72.4	154.0	118.5	41.5	30
31	FA314002005	Federal government	2.3	-0.9	6.1	6.4	31
32	FA264004005	Rest of the world	854.4	749.0	974.8	1012.6	32
33	FA794004005	Financial sectors	1922.1	2410.7	2805.4	3083.5	33
34	FA714002105	Monetary authority	51.2	26.4	34.7	-38.3	34
35	FA764004005	Commercial banking	608.0	658.4	761.7	750.8	35
36	FA724004005	U.S.-chartered commercial banks	571.1	507.9	656.3	528.9	36
37	FA754004005	Foreign banking offices in U.S.	23.0	144.5	103.7	201.7	37
38	FA734004005	Bank holding companies	-0.0	-4.2	3.3	23.1	38
39	FA744002005	Banks in U.S.-affiliated areas	13.9	10.2	-1.7	-2.9	39
40	FA444004005	Savings institutions	103.5	199.3	-98.1	65.7	40
41	FA474004005	Credit unions	39.8	36.2	30.1	35.3	41
42	FA514004005	Property-casualty insurance companies	73.6	66.9	47.7	26.4	42
43	FA544004005	Life insurance companies	173.0	110.3	75.6	82.4	43
44	FA574004005	Private pension funds	-0.3	44.5	51.0	121.3	44
45	FA224004005	State and local govt. retirement funds	17.8	18.1	76.3	30.2	45
46	FA344004005	Federal government retirement funds	4.7	7.7	8.4	11.7	46
47	FA634002005	Money market mutual funds	-124.9	-5.5	220.0	390.6	47
48	FA654004005	Mutual funds	116.6	124.1	184.9	271.1	48
49	FA554004005	Closed-end funds	11.0	2.2	6.0	-1.2	49
50	FA564004005	Exchange-traded funds	3.8	6.8	5.7	12.7	50
51	FA404002005	Government-sponsored enterprises	48.9	-69.1	46.6	239.0	51
52	FA413065005	Agency- and GSE-backed mortgage pools	47.9	167.3	295.4	626.3	52
53	FA674002005	ABS issuers	427.9	727.8	799.6	313.1	53
54	FA614002005	Finance companies	214.9	117.2	89.6	12.1	54
55	FA644004005	REITs	87.5	41.1	26.0	-21.5	55
56	FA664004005	Brokers and dealers	-29.2	82.3	106.2	219.7	56
57	FA504004005	Funding corporations	46.6	48.6	38.0	-64.0	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

		2004	2005	2006	2007		
<b>1</b>	<b>FA384104005</b>	<b>Domestic</b>	<b>1990.5</b>	<b>2322.7</b>	<b>2422.1</b>	<b>2523.4</b>	<b>1</b>
2	FA384104005	By instrument	1990.5	2322.7	2422.1	2523.4	2
3	FA103169700	Commercial paper	15.3	-7.7	22.4	11.3	3
4	FA313161505	Treasury securities	362.5	307.3	183.7	237.5	4
5	FA313161705	Agency- and GSE-backed securities	-0.6	-0.4	-0.3	-0.4	5
6	FA253162005	Municipal securities	130.5	195.0	177.3	215.4	6
7	FA103163003	Corporate bonds	75.5	56.7	215.6	311.2	7
8	FA193168005	Bank loans n.e.c.	10.8	137.6	173.4	240.1	8
9	FA383169255	Other loans and advances	58.1	116.1	142.8	282.5	9
10	FA383165005	Mortgages	1223.4	1423.7	1402.8	1092.1	10
11	FA193165105	Home	1022.3	1112.0	1075.7	712.1	11
12	FA383165405	Multifamily residential	48.4	72.6	53.4	99.1	12
13	FA193165505	Commercial	150.0	234.4	273.8	274.7	13
14	FA893065603	Farm	2.7	4.6	-0.0	6.3	14
15	FA153166000	Consumer credit	115.0	94.5	104.4	133.6	15
16	FA384104005	By sector	1990.5	2322.7	2422.1	2523.4	16
17	FA154102005	Household sector	1058.1	1167.3	1198.7	876.3	17
18	FA144104005	Nonfinancial business	455.2	676.8	888.9	1224.2	18
19	FA104104005	Corporate	204.0	332.4	469.4	789.4	19
20	FA114102005	Nonfarm noncorporate	245.2	331.6	408.6	418.5	20
21	FA134102005	Farm	6.0	12.8	10.8	16.2	21
22	FA214102005	State and local governments	115.4	171.7	151.1	185.9	22
23	FA314102005	Federal government	361.9	306.9	183.4	237.1	23
<b>24</b>	<b>FA264104005</b>	<b>Foreign borrowing in U.S.</b>	<b>154.7</b>	<b>112.6</b>	<b>331.3</b>	<b>124.3</b>	<b>24</b>
25	FA263169175	Commercial paper	68.7	38.2	97.1	-67.4	25
26	FA263163003	Bonds	85.8	64.5	227.8	170.7	26
27	FA263168005	Bank loans n.e.c.	3.8	14.5	13.8	24.1	27
28	FA263169255	Other loans and advances	-3.6	-4.6	-7.4	-3.2	28
<b>29</b>	<b>FA394104005</b>	<b>Domestic and foreign</b>	<b>2145.3</b>	<b>2435.3</b>	<b>2753.5</b>	<b>2647.6</b>	<b>29</b>

## F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA794104005</b>	<b>By instrument</b>	<b>975.4</b>	<b>1115.4</b>	<b>1297.6</b>	<b>1762.9</b>	<b>1</b>
2	FA793169805	Open market paper	22.2	214.6	197.6	-113.3	2
3	FA403161703	GSE issues	75.0	-84.0	35.6	282.4	3
4	FA413065005	Agency- and GSE-backed mortgage pool sec.	47.9	167.3	295.4	626.3	4
5	FA793163005	Corporate bonds	672.3	742.3	804.9	670.1	5
6	FA693168005	Bank loans n.e.c.	58.1	17.0	-64.1	66.0	6
7	FA793169255	Other loans and advances	74.1	44.4	21.2	225.8	7
8	FA643165005	Mortgages	25.9	13.9	7.0	5.7	8
<b>9</b>	<b>FA794104005</b>	<b>By sector</b>	<b>975.4</b>	<b>1115.4</b>	<b>1297.6</b>	<b>1762.9</b>	<b>9</b>
10	FA764104005	Commercial banking	78.4	85.1	177.4	263.2	10
11	FA724104005	U.S.-chartered commercial banks	18.7	36.9	107.5	131.8	11
12	FA753169600	Foreign banking offices in U.S.	0.1	0.0	-0.3	0.0	12
13	FA734104005	Bank holding companies	59.5	48.2	70.2	131.3	13
14	FA444104005	Savings institutions	89.0	23.8	-111.9	97.3	14
15	FA473169203	Credit unions	2.3	3.3	4.2	13.4	15
16	FA543169203	Life insurance companies	3.0	0.4	2.7	14.5	16
17	FA404102005	Government-sponsored enterprises	75.0	-84.0	35.6	282.4	17
18	FA413065005	Agency- and GSE-backed mortgage pools	47.9	167.3	295.4	626.3	18
19	FA674190005	ABS issuers	437.3	724.3	807.5	316.2	19
20	FA614102005	Finance companies	134.3	33.5	34.8	34.9	20
21	FA644104005	REITs	95.1	56.1	15.6	9.7	21
22	FA664102005	Brokers and dealers	15.2	0.1	6.4	-4.0	22
23	FA504104005	Funding corporations	-2.2	105.6	29.9	109.0	23

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA894104005</b>	<b>Total</b>	<b>3120.7</b>	<b>3550.7</b>	<b>4051.1</b>	<b>4410.5</b>	<b>1</b>
2	FA893169175	Open market paper	106.2	245.1	317.1	-169.4	2
3	FA313161505	Treasury securities	362.5	307.3	183.7	237.5	3
4	FA893161705	Agency- and GSE-backed securities	122.3	82.8	330.6	908.3	4
5	FA253162005	Municipal securities	130.5	195.0	177.3	215.4	5
6	FA893163005	Corporate and foreign bonds	833.6	863.6	1248.3	1152.0	6
7	FA893168005	Bank loans n.e.c.	72.7	169.1	123.1	330.2	7
8	FA893169255	Other loans and advances	128.6	155.8	156.6	505.1	8
9	FA893065005	Mortgages	1249.3	1437.6	1409.9	1097.8	9
10	FA153166000	Consumer credit	115.0	94.5	104.4	133.6	10
		Memo:					
		<i>Funds raised through corporate equities and mutual fund shares</i>					
<b>11</b>	<b>FA893064005</b>	<b>Total net issues</b>	<b>368.7</b>	<b>159.7</b>	<b>-70.0</b>	<b>-197.0</b>	<b>11</b>
12	FA893064105	Corporate equities	70.4	-100.4	-406.9	-562.0	12
13	FA103164003	Nonfinancial	-124.4	-360.7	-602.7	-831.2	13
		Foreign shares purchased by					
14	FA263164003	U.S. residents	84.8	186.7	137.4	118.0	14
15	FA793164105	Financial	110.1	73.6	58.4	151.1	15
16	FA653164005	Mutual fund shares	298.2	260.2	336.8	365.1	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

		2004	2005	2006	2007		
<b>1</b>	<b>FA894104005</b>	<b>Net flows through credit markets (from table F.4, line 1)</b>	<b>3120.7</b>	<b>3550.7</b>	<b>4051.1</b>	<b>4410.5</b>	<b>1</b>
2	FA263111005	Official foreign exchange	-3.2	-9.6	-2.6	-0.0	2
3	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	3
4	FA313112003	Treasury currency	0.7	0.8	0.6	0.7	4
5	FA263191003	Foreign deposits	89.9	40.8	88.0	216.7	5
6	FA774110005	Net interbank transactions	19.4	-12.4	-11.2	-64.7	6
7	FA793120005	Checkable deposits and currency	85.4	4.4	-19.9	30.3	7
8	FA793131005	Small time and savings deposits	281.6	314.4	347.0	286.4	8
9	FA793135005	Large time deposits	252.9	284.4	261.2	319.6	9
10	FA634000005	Money market fund shares	-136.5	127.0	305.3	741.0	10
11	FA792150005	Security RPs	86.9	306.1	407.1	17.3	11
12	FA893064105	Corporate equities	70.4	-100.4	-406.9	-562.0	12
13	FA653164005	Mutual fund shares	298.2	260.2	336.8	365.1	13
14	FA893170005	Trade payables	194.5	340.4	213.8	318.0	14
15	FA893167005	Security credit	179.4	0.2	211.5	276.5	15
16	FA153040005	Life insurance reserves	33.1	16.1	65.6	34.2	16
17	FA153050005	Pension fund reserves	288.4	238.3	175.8	177.7	17
18	FA893178005	Taxes payable	28.5	28.1	24.1	25.7	18
19	FA152090205	Noncorporate proprietors' equity	-18.0	-146.5	-114.3	-49.4	19
20	FA893190005	Miscellaneous	1641.6	1394.7	2092.4	2130.5	20
<b>21</b>	<b>FA894190005</b>	<b>Total financial sources</b>	<b>6513.8</b>	<b>6637.7</b>	<b>8025.5</b>	<b>8674.0</b>	<b>21</b>
		<i>- Liabilities not identified as assets:</i>					
22	FA903012005	Treasury currency	-0.3	0.7	-1.1	0.2	22
23	FA903091005	Foreign deposits	61.9	15.3	104.2	154.1	23
24	FA904010005	Net interbank liabilities	14.9	-3.7	-1.9	1.7	24
25	FA902050005	Security RPs	-141.1	87.6	202.5	-296.6	25
26	FA903078005	Taxes payable	-20.2	-39.1	-10.5	5.7	26
27	FA903090005	Miscellaneous	144.3	152.5	-270.7	-94.5	27
		<i>- Floats not included in assets:</i>					
28	FA903023105	Checkable deposits: Federal govt.	27.9	-6.6	-3.0	1.2	28
29	FA903029205	Other	-0.8	-0.9	-0.5	-1.0	29
30	FA903070005	Trade credit	11.2	-30.7	144.0	0.9	30
<b>31</b>	<b>FA894090005</b>	<b>Totals identified to sectors as assets</b>	<b>6416.0</b>	<b>6462.6</b>	<b>7862.4</b>	<b>8902.2</b>	<b>31</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007					
<b>1</b>	<b>FA086902005</b>	<b>Gross Domestic Product (GDP)</b>				<b>11685.9</b>	<b>12421.9</b>	<b>13178.4</b>	<b>13807.5</b>	<b>1</b>
<b>2</b>	<b>FA156901001</b>	<b>Personal consumption expenditures (2)</b>				<b>8195.9</b>	<b>8694.1</b>	<b>9207.2</b>	<b>9710.2</b>	<b>2</b>
3	FA155011001	Durable goods	983.9	1020.8	1052.0	1082.8	3			
4	FA156901305	Nondurable goods	2343.7	2514.1	2685.2	2833.0	4			
5	FA156901401	Services	4868.3	5159.2	5469.9	5794.4	5			
<b>6</b>	<b>FA085050005</b>	<b>Gross private domestic investment</b>				<b>1888.6</b>	<b>2086.1</b>	<b>2220.4</b>	<b>2130.4</b>	<b>6</b>
7	FA835019005	Fixed investment	1830.0	2042.8	2171.1	2134.0	7			
8	FA835013001	Nonresidential	1154.5	1273.1	1414.1	1503.8	8			
9	FA165013005	Household sector (nonprofit organizations)	98.3	101.7	109.1	116.9	9			
10	FA105013005	Nonfinancial corporate business	783.9	885.5	1000.1	1057.7	10			
11	FA115013005	Nonfarm noncorporate business	105.9	122.2	145.7	153.7	11			
12	FA135013005	Farm business	31.5	34.0	32.3	35.2	12			
13	FA795013005	Financial corporations	134.9	129.7	126.9	140.3	13			
14	FA835012001	Residential	675.5	769.6	757.0	630.2	14			
15	FA155012005	Household sector	574.3	663.1	644.1	546.2	15			
16	FA105012003	Nonfinancial corporate business	4.4	4.7	4.9	4.7	16			
17	FA115012003	Nonfarm noncorporate business	89.1	102.5	103.8	86.4	17			
18	FA645012203	REITs	7.7	-0.6	4.1	-7.1	18			
19	FA145020005	Change in private inventories	58.6	43.3	49.3	-3.6	19			
20	FA105020005	Nonfinancial corporate business	48.0	40.9	50.6	-5.0	20			
21	FA115020003	Nonfarm noncorporate business	2.5	2.2	2.7	-0.3	21			
22	FA135020003	Farm business	8.0	0.3	-3.9	1.6	22			
<b>23</b>	<b>FA266990005</b>	<b>Net U.S. exports of goods and services</b>				<b>-615.4</b>	<b>-713.6</b>	<b>-757.3</b>	<b>-707.8</b>	<b>23</b>
24	FA266902001	Exports	1182.4	1311.5	1480.8	1662.4	24			
25	FA266903001	- Imports	1797.8	2025.1	2238.1	2370.2	25			
<b>26</b>	<b>FA366910005</b>	<b>Government consumption expenditures and gross investment</b>				<b>2216.8</b>	<b>2355.3</b>	<b>2508.1</b>	<b>2674.8</b>	<b>26</b>
27	FA366901005	Consumption expenditures (3)	1844.0	1957.5	2081.5	2212.0	27			
28	FA316901001	Federal	723.7	766.3	811.8	856.1	28			
29	FA206901001	State and local	1120.3	1191.2	1269.6	1355.9	29			
30	FA365019005	Gross investment (3)	372.8	397.8	426.7	462.8	30			
31	FA315019003	Federal	101.9	109.2	120.3	123.2	31			
32	FA205019003	State and local	270.9	288.6	306.3	339.6	32			
		Memo:								
33	FA266902105	Net U.S. income receipts from rest of the world	76.2	93.0	78.3	102.4	33			
34	FA266902101	U.S. income receipts	437.5	573.5	725.4	861.7	34			
35	FA266903101	- U.S. income payments	361.3	480.5	647.1	759.3	35			
<b>36</b>	<b>FA086901005</b>	<b>Gross National Product (GNP) = GDP + net U.S. income receipts</b>				<b>11762.1</b>	<b>12514.9</b>	<b>13256.6</b>	<b>13910.0</b>	<b>36</b>

(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

		2004	2005	2006	2007	
<b>1</b>	<b>FA086010005 National Income</b>	<b>10306.8</b>	<b>10974.0</b>	<b>11795.7</b>	<b>12270.9</b>	<b>1</b>
<b>2</b>	<b>FA156025005 Compensation of employees</b>	<b>6656.4</b>	<b>7030.8</b>	<b>7433.8</b>	<b>7812.3</b>	<b>2</b>
3	FA156020005 Wages and other labor income	6263.1	6597.7	6984.1	7353.9	3
4	FA156601003 Employer social insurance contributions	408.3	428.1	448.5	464.7	4
5	FA896700005 Wage accruals less disbursements	-15.0	5.0	1.3	-6.3	5
<b>6</b>	<b>FA166111105 Proprietors' income with inventory valuation and capital consumption adjustments</b>	<b>911.6</b>	<b>959.8</b>	<b>1014.7</b>	<b>1056.2</b>	<b>6</b>
7	FA116111103 Nonfarm	874.3	925.7	998.6	1012.2	7
8	FA136111103 Farm	37.3	34.1	16.2	44.0	8
<b>9</b>	<b>FA116112103 Rental income of persons (with capital consumption adjustment)</b>	<b>118.4</b>	<b>40.9</b>	<b>44.3</b>	<b>40.0</b>	<b>9</b>
<b>10</b>	<b>FA096060305 Corporate profits with inventory valuation and capital consumption adjustments</b>	<b>1231.2</b>	<b>1447.9</b>	<b>1668.5</b>	<b>1642.4</b>	<b>10</b>
11	FA096060205 Corporate profits with inventory valuation adjustment	1161.6	1582.8	1834.2	1835.1	11
12	FA096060005 Profits before tax	1204.7	1620.6	1873.7	1886.3	12
13	FA106060005 Domestic nonfinancial	660.1	952.7	1125.9	1089.8	13
14	FA136060005 Farm	2.3	3.1	1.5	2.0	14
15	FA266060005 Rest of the world	193.4	239.4	267.5	344.7	15
16	FA796060005 Domestic financial	348.9	425.3	478.8	449.9	16
	<i>Less:</i>					
17	FA096231001 Taxes on corporate income	307.4	413.7	468.9	450.4	17
18	FA106231005 Domestic nonfinancial	190.2	273.7	308.7	320.4	18
19	FA136231003 Farm	0.8	0.9	0.6	0.7	19
20	FA796231003 Domestic financial	116.4	139.2	159.6	129.3	20
	<i>Equals:</i>					
21	FA096050005 Profits after tax	897.3	1206.9	1404.8	1435.9	21
22	FA096120003 Net dividends	539.5	577.4	702.1	788.7	22
23	FA106120005 Domestic nonfinancial	364.2	181.2	471.9	500.9	23
24	FA136120003 Farm	2.8	3.0	2.5	2.6	24
25	FA266120003 Rest of the world	47.8	260.9	73.3	117.6	25
26	FA796120003 Domestic financial	124.7	132.3	154.4	167.6	26
27	FA096060001 Undistributed profits	357.8	629.5	702.7	647.3	27
28	FA106060005 Domestic nonfinancial	105.7	497.9	345.2	268.5	28
29	FA136060003 Farm	-1.3	-0.7	-1.5	-1.3	29
30	FA266060003 Rest of the world	145.6	-21.4	194.2	227.1	30
31	FA796060003 Domestic financial	107.8	153.8	164.8	152.9	31
32	FA105020601 Inventory valuation adjustment	-43.1	-37.8	-39.5	-51.2	32
33	FA096310003 Capital consumption adjustment	69.7	-134.8	-165.7	-192.7	33
34	FA106310005 Domestic nonfinancial	62.4	-116.7	-149.0	-172.5	34
35	FA136310103 Farm	0.0	0.0	0.0	0.0	35
36	FA796310003 Domestic financial	7.3	-18.2	-16.7	-20.2	36
<b>37</b>	<b>FA086130003 Net interest and miscellaneous payments</b>	<b>491.2</b>	<b>569.1</b>	<b>631.2</b>	<b>664.4</b>	<b>37</b>
<b>38</b>	<b>FA366240005 Taxes on production and imports</b>	<b>863.8</b>	<b>928.2</b>	<b>976.2</b>	<b>1015.5</b>	<b>38</b>
<b>39</b>	<b>FA366402005 Less: Subsidies</b>	<b>44.6</b>	<b>59.3</b>	<b>49.7</b>	<b>52.3</b>	<b>39</b>
<b>40</b>	<b>FA146401105 Business current transfer payments (net)</b>	<b>83.0</b>	<b>70.0</b>	<b>85.4</b>	<b>100.2</b>	<b>40</b>
<b>41</b>	<b>FA366402105 Current surplus of government enterprises</b>	<b>-4.2</b>	<b>-13.4</b>	<b>-8.6</b>	<b>-7.9</b>	<b>41</b>
	Memo:					
	Calculation of Gross Domestic Product from National Income: (2)					
42	FA086010005 National Income, from line 1 above	10306.8	10974.0	11795.7	12270.9	42
	<i>Plus:</i>					
43	FA836300005 Private consumption of fixed capital	1206.0	1359.7	1356.0	1431.1	43
44	FA366300005 Government consumption of fixed capital	230.2	252.3	268.0	289.4	44
45	FA087005005 Statistical discrepancy	19.2	-71.2	-163.0	-81.4	45
	<i>Less:</i>					
46	FA266902105 Net U.S. income receipts from rest of the world	76.2	93.0	78.3	102.4	46
	<i>Equals:</i>					
<b>47</b>	<b>FA086902005 Gross Domestic Product</b>	<b>11685.9</b>	<b>12421.9</b>	<b>13178.4</b>	<b>13807.5</b>	<b>47</b>

(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

		2004	2005	2006	2007		
<b>1</b>	<b>FA896000105</b>	<b>Gross saving</b>	<b>1618.1</b>	<b>1844.2</b>	<b>2038.5</b>	<b>1956.0</b>	<b>1</b>
<b>2</b>	<b>FA896006005</b>	<b>Net saving</b>	<b>182.0</b>	<b>232.2</b>	<b>414.5</b>	<b>235.6</b>	<b>2</b>
<b>3</b>	<b>FA836006005</b>	<b>Net private saving</b>	<b>551.1</b>	<b>494.4</b>	<b>569.5</b>	<b>454.5</b>	<b>3</b>
4	FA156007105	Personal saving	181.7	32.5	70.7	57.4	4
5	FA096060405	Undistributed corporate profits w/IVA & CCA	384.4	456.9	497.5	403.4	5
6	FA096006001	Undistributed profits	357.8	629.5	702.7	647.3	6
7	FA105020601	Inventory valuation adjustment	-43.1	-37.8	-39.5	-51.2	7
8	FA096310003	Capital consumption adjustment	69.7	-134.8	-165.7	-192.7	8
9	FA836700003	Wage accruals less disbursements	-15.0	5.0	1.3	-6.3	9
<b>10</b>	<b>FA366061105</b>	<b>Net government saving</b>	<b>-369.1</b>	<b>-262.2</b>	<b>-155.0</b>	<b>-218.9</b>	<b>10</b>
11	FA316061105	Federal	-370.6	-291.7	-201.1	-229.3	11
12	FA206061105	State and local	1.5	29.5	46.2	10.4	12
<b>13</b>	<b>FA896300105</b>	<b>Consumption of fixed capital</b>	<b>1436.1</b>	<b>1612.0</b>	<b>1623.9</b>	<b>1720.5</b>	<b>13</b>
14	FA836300005	Private	1206.0	1359.7	1356.0	1431.1	14
15	FA096300003	Domestic business	970.2	1062.3	1085.5	1147.0	15
16	FA176300003	Households and institutions	235.8	297.4	270.5	284.1	16
17	FA366300005	Government	230.2	252.3	268.0	289.4	17
18	FA316300003	Federal	94.0	99.1	105.6	111.8	18
19	FA206300003	State and local	136.1	153.2	162.3	177.6	19
<b>20</b>	<b>FA085090005</b>	<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b>	<b>1637.3</b>	<b>1773.0</b>	<b>1875.5</b>	<b>1874.6</b>	<b>20</b>
<b>21</b>	<b>FA085060005</b>	<b>Gross domestic investment</b>	<b>2261.4</b>	<b>2483.9</b>	<b>2647.0</b>	<b>2593.2</b>	<b>21</b>
22	FA085050005	Gross private domestic investment	1888.6	2086.1	2220.4	2130.4	22
23	FA835019005	Fixed investment	1830.0	2042.8	2171.1	2134.0	23
24	FA835013001	Nonresidential	1154.5	1273.1	1414.1	1503.8	24
25	FA835012001	Residential	675.5	769.6	757.0	630.2	25
26	FA145020005	Change in private inventories	58.6	43.3	49.3	-3.6	26
27	FA365019005	Gross government investment	372.8	397.8	426.7	462.8	27
<b>28</b>	<b>FA265400093</b>	<b>Capital account transactions (net)</b>	<b>2.4</b>	<b>4.0</b>	<b>3.9</b>	<b>1.8</b>	<b>28</b>
<b>29</b>	<b>FA266000115</b>	<b>Net lending or net borrowing (-), NIPAs</b>	<b>-626.5</b>	<b>-714.9</b>	<b>-775.5</b>	<b>-720.4</b>	<b>29</b>
<b>30</b>	<b>FA087005005</b>	<b>Statistical discrepancy (line 20 less line 1)</b>	<b>19.2</b>	<b>-71.2</b>	<b>-163.0</b>	<b>-81.4</b>	<b>30</b>

(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

<b>1</b>	<b>FA365400095</b>	<b>Capital transfers received by government (net)</b>	<b>13.6</b>	<b>12.0</b>	<b>14.8</b>	<b>2.7</b>	<b>1</b>
<b>2</b>	<b>FA315400095</b>	<b>Federal</b>	<b>-38.4</b>	<b>-42.2</b>	<b>-42.4</b>	<b>-56.0</b>	<b>2</b>
3	FA315400153	Estate and gift taxes paid by persons	24.6	25.0	27.8	26.5	3
4	FA155400313	- Capital transfers paid to persons	16.1	15.9	16.4	28.7	4
5	FA265400313	- Capital transfers paid to the rest of the world (net)	0.7	2.3	1.7	0.1	5
6	FA205400313	- Federal investment grants to state and local govts.	46.3	48.9	52.1	53.6	6
7	FA105400313	- Investment grants to business	0.0	0.1	0.0	0.0	7
<b>8</b>	<b>FA205400095</b>	<b>State and local</b>	<b>52.1</b>	<b>54.2</b>	<b>57.2</b>	<b>58.7</b>	<b>8</b>
9	FA205400153	Estate and gift taxes paid by persons	5.8	5.3	5.1	5.1	9
10	FA205400313	+ Federal investment grants to state and local govts.	46.3	48.9	52.1	53.6	10
<b>11</b>	<b>FA265400095</b>	<b>Capital transfers received by rest of the world (net)</b>	<b>2.4</b>	<b>4.1</b>	<b>3.8</b>	<b>2.3</b>	<b>11</b>
12	FA265400313	Capital transfers received from U.S. government (net)	0.7	2.3	1.7	0.1	12
13	FA155400263	- Migrants' transfers received by persons (net)	-1.7	-1.8	-2.1	-2.2	13
		Memo:					
		<b>Acquisition of nonproduced nonfinancial assets (net)</b>					
14	FA105400005	Nonfinancial corporate business	-10.6	-9.0	3.8	-10.2	14
15	FA205400003	State and local governments	10.5	9.4	9.6	11.0	15
16	FA315400003	Federal governments	0.0	-0.5	-13.3	-1.3	16
17	FA265400005	Rest of the world	0.0	0.1	-0.1	0.5	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

		2004	2005	2006	2007		
<b>1</b>	<b>FA174090005</b>	<b>Net acquisition of financial assets</b>	<b>1310.9</b>	<b>1060.8</b>	<b>1105.8</b>	<b>1283.7</b>	<b>1</b>
2	FA153091003	Foreign deposits	5.4	2.4	5.3	13.0	2
3	FA173020005	Checkable deposits and currency	54.4	-61.6	25.7	-67.9	3
4	FA173030005	Time and savings deposits	448.2	501.6	500.2	500.9	4
5	FA173034005	Money market fund shares	-50.6	50.0	174.8	256.2	5
6	FA174021705	Securities	173.0	-11.3	-276.9	-255.7	6
7	FA163069103	Open market paper	30.2	28.1	23.4	-38.0	7
8	FA313161400	U.S. savings bonds	0.6	0.7	-2.7	-6.0	8
9	FA173061105	Other Treasury securities	31.7	-93.1	-76.5	-143.5	9
10	FA153061705	Agency- and GSE-backed securities	29.8	98.2	-33.5	329.5	10
11	FA173062005	Municipal securities	40.3	78.7	53.9	33.1	11
12	FA153063005	Corporate and foreign bonds	90.7	67.9	192.0	138.8	12
13	FA153064105	Corporate equities (2)	-266.6	-419.8	-643.1	-839.8	13
14	FA153064205	Mutual fund shares	216.4	228.1	209.6	270.1	14
15	FA153040005	Life insurance reserves	33.1	16.1	65.6	34.2	15
16	FA153050005	Pension fund reserves	288.4	238.3	175.8	177.7	16
17	FA173099005	Miscellaneous and other assets	359.0	325.2	435.2	625.2	17
18	FA175050005	Gross investment in tangible assets	1818.8	1964.0	1997.8	1933.1	18
19	FA175012005	Residential fixed investment	663.4	765.6	747.9	632.6	19
20	FA175013005	Other fixed assets (3)	235.7	257.9	287.2	305.8	20
21	FA155111003	Consumer durables	909.1	938.0	964.0	993.4	21
22	FA175020005	Inventories (3)	10.6	2.4	-1.2	1.3	22
23	FA176300005	Consumption of fixed capital	1141.7	1274.5	1264.2	1317.8	23
24	FA176300205	Residential fixed investment	233.4	341.9	261.1	273.4	24
25	FA176330005	Other fixed assets (3)	205.8	195.7	235.5	250.2	25
26	FA156300103	Consumer durables	702.5	737.0	767.6	794.2	26
<b>27</b>	<b>FA175005005</b>	<b>Net investment in tangible assets (4)</b>	<b>677.1</b>	<b>689.5</b>	<b>733.7</b>	<b>615.3</b>	<b>27</b>
28	FA175012065	Residential fixed investment	430.0	423.7	486.9	359.2	28
29	FA175005205	Other fixed assets (3)	29.9	62.2	51.7	55.6	29
30	FA155011005	Consumer durables	206.6	201.1	196.4	199.2	30
31	FA175020005	Inventories (3)	10.6	2.4	-1.2	1.3	31
<b>32</b>	<b>FA174190005</b>	<b>Net increase in liabilities</b>	<b>1509.9</b>	<b>1695.0</b>	<b>1858.0</b>	<b>1506.7</b>	<b>32</b>
33	FA173165105	Mortgage debt on nonfarm homes	1017.6	1104.4	1067.5	709.2	33
34	FA173165205	Other mortgage debt (3)	151.7	117.1	241.8	282.3	34
35	FA153166000	Consumer credit	115.0	94.5	104.4	133.6	35
36	FA153169405	Policy loans	1.6	0.8	3.3	3.6	36
37	FA153167205	Security credit	81.5	-31.6	59.7	33.4	37
38	FA173199005	Other liabilities (3)	142.5	409.8	381.3	344.5	38
<b>39</b>	<b>FA155400095</b>	<b>Net capital transfers (5)</b>	<b>-16.0</b>	<b>-16.1</b>	<b>-18.6</b>	<b>-5.1</b>	<b>39</b>
<b>40</b>	<b>FA176006005</b>	<b>Personal saving, with consumer durables (FOF)</b>	<b>494.0</b>	<b>71.4</b>	<b>0.1</b>	<b>397.4</b>	<b>40</b>
41	FA155011005	Less net investment in consumer durables	206.6	201.1	196.4	199.2	41
<b>42</b>	<b>FA176007005</b>	<b>= Personal saving, without consumer durables (FOF) (6)</b>	<b>287.5</b>	<b>-129.7</b>	<b>-196.3</b>	<b>198.2</b>	<b>42</b>
<b>43</b>	<b>FA156007105</b>	<b>Personal saving (NIPA, excludes consumer durables)</b>	<b>181.7</b>	<b>32.5</b>	<b>70.7</b>	<b>57.4</b>	<b>43</b>
44	FA176007905	Difference	105.8	-162.1	-267.0	140.8	44
45	FA156012005	Memo: Disposable personal income	8680.9	9062.0	9640.7	10170.5	45
		<i>Personal saving as a percentage of disposable personal income:</i>					
46	*/FA156012005	With consumer durables (FOF) (line 40)	5.7	0.8	0.0	3.9	46
47	*/FA156012005	Without consumer durables (FOF) (line 42)	3.3	-1.4	-2.0	1.9	47
48	*/FA156012005	Without consumer durables (NIPA) (line 43)	2.1	0.4	0.7	0.6	48
49	*/FA156012005	Difference (line 44)	1.2	-1.8	-2.8	1.4	49

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

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual 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

		2004	2005	2006	2007		
1	FA156010001	Personal income	9727.2	10269.8	10993.9	11663.2	1
2	FA156210005	- Personal current taxes	1046.3	1207.8	1353.2	1492.8	2
3	FA156012005	= Disposable personal income	8680.9	9062.0	9640.7	10170.5	3
4	FA156900005	- Personal outlays	8499.2	9029.5	9570.0	10113.1	4
5	<b>FA156007105</b>	<b>= Personal saving, NIPA (2)</b>	<b>181.7</b>	<b>32.5</b>	<b>70.7</b>	<b>57.4</b>	<b>5</b>
6	FA313154015	+ Government insurance and pension reserves (3)	0.0	0.7	0.1	0.1	6
7	FA155011005	+ Net investment in consumer durables	206.6	201.1	196.4	199.2	7
8	FA156300005	+ Consumption of fixed capital	940.6	1036.8	1040.7	1080.9	8
9	FA155400095	+ Net capital transfers (4)	-16.0	-16.1	-18.6	-5.1	9
10	<b>FA156000105</b>	<b>= Gross saving and net capital transfers</b>	<b>1312.9</b>	<b>1254.9</b>	<b>1289.3</b>	<b>1332.5</b>	<b>10</b>
11	<b>FA155090005</b>	<b>Gross investment</b>	<b>1419.9</b>	<b>1092.8</b>	<b>1023.6</b>	<b>1474.5</b>	<b>11</b>
12	<b>FA155050005</b>	<b>Capital expenditures</b>	<b>1581.7</b>	<b>1702.9</b>	<b>1717.2</b>	<b>1656.4</b>	<b>12</b>
13	FA155012005	Residential	574.3	663.1	644.1	546.2	13
14	FA155111003	Consumer durable goods	909.1	938.0	964.0	993.4	14
15	FA165013005	Nonprofit nonresidential	98.3	101.7	109.1	116.9	15
16	<b>FA155000005</b>	<b>Net financial investment</b>	<b>-161.8</b>	<b>-610.1</b>	<b>-693.5</b>	<b>-181.9</b>	<b>16</b>
17	<b>FA154090005</b>	<b>Net acquisition of financial assets</b>	<b>995.8</b>	<b>539.6</b>	<b>578.9</b>	<b>743.4</b>	<b>17</b>
18	FA153091003	Foreign deposits	5.4	2.4	5.3	13.0	18
19	FA153020005	Checkable deposits and currency	-33.0	-126.1	-35.0	-124.9	19
20	FA153030005	Time and savings deposits	444.1	468.0	468.8	430.5	20
21	FA153034005	Money market fund shares	-56.1	45.2	168.2	239.0	21
22	FA154004005	Credit market instruments	226.8	184.2	157.5	314.9	22
23	FA163069103	Open market paper	30.2	28.1	23.4	-38.0	23
24	FA153061505	Treasury securities	27.0	-98.4	-79.4	-159.1	24
25	FA313161400	Savings bonds	0.6	0.7	-2.7	-6.0	25
26	FA153061105	Other	26.4	-99.1	-76.7	-153.1	26
27	FA153061705	Agency- and GSE-backed securities	29.8	98.2	-33.5	329.5	27
28	FA153062005	Municipal securities	38.6	78.6	52.6	32.1	28
29	FA153063005	Corporate and foreign bonds	90.7	67.9	192.0	138.8	29
30	FA153069803	Other loans and advances (5)	2.8	2.7	-0.3	7.7	30
31	FA153065005	Mortgages	7.7	7.1	2.7	3.8	31
32	FA153064105	Corporate equities (6)	-266.6	-419.8	-643.1	-839.8	32
33	FA153064205	Mutual fund shares	216.4	228.1	209.6	270.1	33
34	FA153067005	Security credit	103.0	-3.0	80.4	210.8	34
35	FA153040005	Life insurance reserves	33.1	16.1	65.6	34.2	35
36	FA153050005	Pension fund reserves	288.4	238.3	175.8	177.7	36
37	FA152090205	Equity in noncorporate business	-18.0	-146.5	-114.3	-49.4	37
38	FA153090005	Miscellaneous assets	52.4	52.8	40.1	67.2	38
39	<b>FA154190005</b>	<b>Net increase in liabilities</b>	<b>1157.6</b>	<b>1149.7</b>	<b>1272.5</b>	<b>925.3</b>	<b>39</b>
40	FA154102005	Credit market instruments	1058.1	1167.3	1198.7	876.3	40
41	FA153165105	Home mortgages (7)	934.8	1036.8	993.3	674.5	41
42	FA153166000	Consumer credit	115.0	94.5	104.4	133.6	42
43	FA153162005	Municipal securities	10.3	16.5	21.8	22.6	43
44	FA153168005	Bank loans n.e.c.	-17.4	12.8	48.0	11.4	44
45	FA153169005	Other loans and advances	0.3	0.0	4.8	3.2	45
46	FA153165505	Commercial mortgages	15.0	6.6	26.5	30.9	46
47	FA153167205	Security credit	81.5	-31.6	59.7	33.4	47
48	FA153170003	Trade payables	16.5	13.0	13.6	14.6	48
49	FA543077003	Deferred and unpaid life insurance premiums	1.6	1.0	0.5	1.0	49
50	FA157005005	Discrepancy	-107.1	162.1	265.6	-141.9	50

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
1	FA146110005	Income before taxes	1623.1	1958.7	2191.4	2207.6	1
2	<b>FA146000105</b>	<b>Gross saving and net capital transfers</b>	<b>1128.3</b>	<b>1302.1</b>	<b>1307.9</b>	<b>1282.6</b>	<b>2</b>
3	<b>FA145090005</b>	<b>Gross investment</b>	<b>1199.6</b>	<b>1155.6</b>	<b>1210.5</b>	<b>1410.8</b>	<b>3</b>
4	<b>FA145050005</b>	<b>Capital expenditures</b>	<b>1062.8</b>	<b>1183.2</b>	<b>1340.0</b>	<b>1323.9</b>	<b>4</b>
5	FA145019005	Fixed investment	1014.8	1148.9	1286.9	1337.7	5
6	FA145012005	Residential	93.5	107.1	108.7	91.1	6
7	FA145013005	Nonresidential	921.3	1041.7	1178.1	1246.6	7
8	FA145020005	Change in inventories	58.6	43.3	49.3	-3.6	8
9	FA105400005	Nonproduced nonfinancial assets	-10.6	-9.0	3.8	-10.2	9
10	<b>FA145000005</b>	<b>Net financial investment</b>	<b>136.8</b>	<b>-27.6</b>	<b>-129.5</b>	<b>86.9</b>	<b>10</b>
11	<b>FA144090005</b>	<b>Net acquisition of financial assets</b>	<b>1083.5</b>	<b>1342.5</b>	<b>1288.1</b>	<b>1578.8</b>	<b>11</b>
12	FA103091003	Foreign deposits	15.6	6.9	-10.9	-0.6	12
13	FA143020005	Checkable deposits and currency	74.8	138.6	-52.3	105.2	13
14	FA143030005	Time and savings deposits	41.8	83.5	79.6	15.5	14
15	FA123034005	Money market fund shares	30.9	46.9	73.6	150.4	15
16	FA102050003	Security RPs	0.4	8.1	1.0	-7.2	16
17	FA124004005	Credit market instruments	42.6	53.7	-11.2	-48.3	17
18	FA103069100	Commercial paper	19.3	16.0	12.0	-64.1	18
19	FA143061105	Treasury securities	5.6	23.6	-6.3	14.6	19
20	FA103061703	Agency- and GSE-backed securities	0.1	6.5	-2.4	1.8	20
21	FA143062005	Municipal securities	-1.9	0.4	-2.6	3.2	21
22	FA123065005	Mortgages	19.4	7.0	-9.9	-2.2	22
23	FA123066005	Consumer credit	0.1	0.2	-2.1	-1.6	23
24	FA103064203	Mutual fund shares	1.4	6.7	30.7	9.4	24
25	FA143070005	Trade receivables	155.5	344.3	36.4	284.1	25
26	FA143090005	Miscellaneous assets	720.3	653.8	1141.1	1070.4	26
27	<b>FA144190005</b>	<b>Net increase in liabilities</b>	<b>946.7</b>	<b>1370.1</b>	<b>1417.6</b>	<b>1492.0</b>	<b>27</b>
28	FA144104005	Credit market instruments	455.2	676.8	888.9	1224.2	28
29	FA103169700	Commercial paper	15.3	-7.7	22.4	11.3	29
30	FA103162005	Municipal securities	5.1	7.4	5.0	7.6	30
31	FA103163003	Corporate bonds	75.5	56.7	215.6	311.2	31
32	FA143168005	Bank loans n.e.c.	28.2	124.8	125.4	228.7	32
33	FA143169255	Other loans and advances	57.4	115.4	137.5	278.7	33
34	FA143165005	Mortgages	273.6	380.2	383.0	386.7	34
35	FA103164003	Corporate equities	-124.4	-360.7	-602.7	-831.2	35
36	FA143170005	Trade payables	121.2	248.9	147.0	233.9	36
37	FA143178005	Taxes payable	15.1	13.8	8.7	9.6	37
38	FA143190005	Miscellaneous liabilities	494.3	927.7	1085.6	911.0	38
39	FA142090205	Proprietors' net investment	-14.7	-136.4	-109.9	-55.6	39
40	FA107005005	Discrepancy	-71.3	146.5	97.4	-128.2	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

		2004	2005	2006	2007		
1	FA106060005	Profits before tax (book)	660.1	952.7	1125.9	1089.8	1
2	FA106231005	- Taxes on corporate income	190.2	273.7	308.7	320.4	2
3	FA106120005	- Net dividends	364.2	181.2	471.9	500.9	3
4	FA106300015	+ Capital consumption allowance (1)	745.0	622.2	621.1	644.4	4
5	FA106000305	= U.S. internal funds, book	850.7	1120.1	966.3	912.9	5
6	FA266006105	+ Foreign earnings retained abroad	120.9	-17.2	159.1	185.3	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	-43.1	-37.8	-39.5	-51.2	7
8	FA105400313	+ Net capital transfers (2)	0.0	0.1	0.0	0.0	8
<b>9</b>	<b>FA106000105</b>	<b>= Total internal funds + IVA</b>	<b>928.5</b>	<b>1065.1</b>	<b>1086.0</b>	<b>1047.0</b>	<b>9</b>
<b>10</b>	<b>FA105090005</b>	<b>Gross investment</b>	<b>999.8</b>	<b>918.6</b>	<b>988.5</b>	<b>1175.2</b>	<b>10</b>
<b>11</b>	<b>FA105050005</b>	<b>Capital expenditures</b>	<b>825.7</b>	<b>922.0</b>	<b>1059.4</b>	<b>1047.3</b>	<b>11</b>
12	FA105019005	Fixed investment (3)	788.3	890.2	1004.9	1062.4	12
13	FA105020005	Inventory change + IVA	48.0	40.9	50.6	-5.0	13
14	FA105400005	Nonproduced nonfinancial assets	-10.6	-9.0	3.8	-10.2	14
<b>15</b>	<b>FA105000005</b>	<b>Net financial investment</b>	<b>174.1</b>	<b>-3.4</b>	<b>-70.8</b>	<b>128.0</b>	<b>15</b>
<b>16</b>	<b>FA104090005</b>	<b>Net acquisition of financial assets</b>	<b>783.1</b>	<b>957.8</b>	<b>871.1</b>	<b>1094.2</b>	<b>16</b>
17	FA103091003	Foreign deposits	15.6	6.9	-10.9	-0.6	17
18	FA103020003	Checkable deposits and currency	-12.5	74.0	-112.9	48.3	18
19	FA103030003	Time and savings deposits	37.7	49.9	48.2	-54.9	19
20	FA103034003	Money market fund shares	25.3	42.1	67.0	133.1	20
21	FA102050003	Security RPs	0.4	8.1	1.0	-7.2	21
22	FA104004005	Credit market instruments	31.1	42.3	-11.1	-65.1	22
23	FA103069100	Commercial paper	19.3	16.0	12.0	-64.1	23
24	FA103061103	Treasury securities	0.3	17.6	-6.4	5.0	24
25	FA103061703	Agency- and GSE-backed securities	0.1	6.5	-2.4	1.8	25
26	FA103062003	Municipal securities	-3.6	0.3	-3.9	2.2	26
27	FA103065003	Mortgages	14.8	1.7	-8.3	-8.3	27
28	FA103066005	Consumer credit	0.1	0.2	-2.1	-1.6	28
29	FA103064203	Mutual fund shares	1.4	6.7	30.7	9.4	29
30	FA103070005	Trade receivables	128.9	277.7	-3.5	203.7	30
31	FA103090005	Miscellaneous assets	555.2	450.0	862.7	827.4	31
32	FA103092005	U.S. direct investment abroad (4)	270.2	21.3	217.9	264.3	32
33	FA103076003	Insurance receivables	18.9	20.7	6.6	7.4	33
34	FA123092003	Equity in GSEs	0.0	0.0	0.0	0.0	34
35	FA103094005	Investment in finance co. subs.	-9.6	-1.7	13.0	-4.8	35
36	FA103093005	Other	275.6	409.8	625.2	560.5	36
<b>37</b>	<b>FA104190005</b>	<b>Net increase in liabilities</b>	<b>609.0</b>	<b>961.2</b>	<b>941.9</b>	<b>966.2</b>	<b>37</b>
38	FA104102005	Net funds raised in markets	79.5	-28.3	-133.3	-41.8	38
39	FA103164003	Net new equity issues	-124.4	-360.7	-602.7	-831.2	39
40	FA104104005	Credit market instruments	204.0	332.4	469.4	789.4	40
41	FA103169700	Commercial paper	15.3	-7.7	22.4	11.3	41
42	FA103162005	Municipal securities (5)	5.1	7.4	5.0	7.6	42
43	FA103163003	Corporate bonds (4)	75.5	56.7	215.6	311.2	43
44	FA103168005	Bank loans n.e.c.	-1.2	-31.9	17.0	98.7	44
45	FA103169255	Other loans and advances (6)	55.1	105.8	116.0	260.0	45
46	FA103165005	Mortgages	54.1	202.2	93.5	100.6	46
47	FA103170005	Trade payables	97.3	199.4	134.6	188.7	47
48	FA103178000	Taxes payable	6.8	5.1	-0.3	1.3	48
49	FA103190005	Miscellaneous liabilities	425.5	785.0	940.8	818.0	49
50	FA103192005	Foreign direct investment in U.S.	28.6	42.9	104.8	143.4	50
51	FA573076005	Pension fund contributions payable	-3.1	-1.9	-2.0	4.4	51
52	FA103193005	Other	400.0	744.0	838.0	670.2	52
53	FA107005005	Discrepancy	-71.3	146.5	97.4	-128.2	53
		Memo:					
54	FA105005305	Financing gap (7)	18.1	-160.2	132.5	185.6	54

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

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

**F.103 Nonfarm Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
1	FA116110005	Net income with IVA and CCAadj	925.7	971.9	1049.3	1073.8	1
2	<b>FA116300005</b>	<b>Gross saving = capital consumption</b>	<b>176.7</b>	<b>211.6</b>	<b>196.0</b>	<b>208.1</b>	<b>2</b>
3	<b>FA116300005</b>	<b>Gross investment</b>	<b>176.7</b>	<b>211.6</b>	<b>196.0</b>	<b>208.1</b>	<b>3</b>
4	<b>FA115050005</b>	<b>Capital expenditures</b>	<b>197.5</b>	<b>226.9</b>	<b>252.2</b>	<b>239.9</b>	<b>4</b>
5	FA115019005	Fixed investment (1)	195.0	224.7	249.6	240.1	5
6	FA115020003	Change in inventories	2.5	2.2	2.7	-0.3	6
7	<b>FA115000005</b>	<b>Net financial investment</b>	<b>-20.9</b>	<b>-15.2</b>	<b>-56.2</b>	<b>-31.8</b>	<b>7</b>
8	<b>FA114090005</b>	<b>Net acquisition of financial assets</b>	<b>297.3</b>	<b>382.8</b>	<b>410.8</b>	<b>479.5</b>	<b>8</b>
9	FA113020003	Checkable deposits and currency	86.3	63.9	58.6	55.2	9
10	FA113030003	Time and savings deposits	4.1	33.6	31.4	70.4	10
11	FA113034003	Money market mutual funds	5.6	4.8	6.6	17.3	11
12	FA113061003	Treasury securities	5.3	6.0	0.2	9.6	12
13	FA113062003	Municipal securities	1.7	0.1	1.3	1.0	13
14	FA113065005	Mortgages	4.6	5.3	-1.5	6.1	14
15	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	15
16	FA113070003	Trade receivables	26.6	66.6	40.0	80.4	16
17	FA113090005	Miscellaneous assets	163.2	202.5	274.3	239.6	17
18	FA113076003	Insurance receivables	3.5	4.9	1.6	1.7	18
19	FA113092003	Equity investment in GSEs (2)	-0.1	-0.1	0.1	0.3	19
20	FA113093003	Other	159.7	197.8	272.7	237.5	20
21	<b>FA114190005</b>	<b>Net increase in liabilities</b>	<b>318.2</b>	<b>398.0</b>	<b>467.0</b>	<b>511.3</b>	<b>21</b>
22	FA114102005	Credit market instruments	245.2	331.6	408.6	418.5	22
23	FA113168003	Bank loans n.e.c.	27.2	154.5	105.2	127.7	23
24	FA113169005	Other loans and advances	1.2	3.7	13.9	11.0	24
25	FA113165003	Mortgages	216.7	173.4	289.6	279.8	25
26	FA113170003	Trade payables	22.2	52.0	20.0	46.3	26
27	FA113178203	Taxes payable	8.4	8.7	9.0	8.4	27
28	FA113190005	Miscellaneous liabilities	68.8	142.7	144.7	93.0	28
29	FA112090205	Proprietors' net investment	-26.3	-137.0	-115.4	-54.9	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	FA136111103	Proprietors' net income with IVA and CCAadj	37.3	34.1	16.2	44.0	1
2	FA136006305	Net saving (corporate)	-1.3	-0.7	-1.5	-1.3	2
3	FA136300005	Consumption of fixed capital	24.4	26.1	27.5	28.8	3
4	FA136300183	Corporate	4.8	5.1	5.1	5.4	4
5	FA136300235	Noncorporate	19.6	21.0	22.4	23.3	5
6	<b>FA136000105</b>	<b>Gross saving</b>	<b>23.1</b>	<b>25.4</b>	<b>26.0</b>	<b>27.5</b>	<b>6</b>
7	<b>FA136000105</b>	<b>Gross investment</b>	<b>23.1</b>	<b>25.4</b>	<b>26.0</b>	<b>27.5</b>	<b>7</b>
8	<b>FA135050005</b>	<b>Capital expenditures</b>	<b>39.5</b>	<b>34.3</b>	<b>28.4</b>	<b>36.8</b>	<b>8</b>
9	FA135013005	Fixed investment (2)	31.5	34.0	32.3	35.2	9
10	FA135020003	Change in inventories	8.0	0.3	-3.9	1.6	10
11	<b>FA135000005</b>	<b>Net financial investment</b>	<b>-16.4</b>	<b>-8.9</b>	<b>-2.5</b>	<b>-9.3</b>	<b>11</b>
12	<b>FA134090003</b>	<b>Net acquisition of financial assets</b>	<b>3.1</b>	<b>2.0</b>	<b>6.2</b>	<b>5.2</b>	<b>12</b>
13	FA133020003	Checkable deposits and currency	1.0	0.7	2.1	1.8	13
14	FA133090005	Miscellaneous assets	2.0	1.3	4.1	3.4	14
15	FA133076005	Insurance receivables	1.8	1.2	3.9	2.9	15
16	FA133092003	Equity investment in GSEs (3)	0.2	0.1	0.2	0.5	16
17	<b>FA134190005</b>	<b>Net increase in liabilities</b>	<b>19.5</b>	<b>10.9</b>	<b>8.7</b>	<b>14.4</b>	<b>17</b>
18	FA134102005	Credit market instruments	6.0	12.8	10.8	16.2	18
19	FA133168000	Bank loans n.e.c.	2.2	2.2	3.3	2.3	19
20	FA133169005	Other loans and advances	1.1	5.9	7.6	7.6	20
21	FA893065603	Mortgages	2.7	4.6	-0.0	6.3	21
22	FA133170005	Trade payables	1.8	-2.5	-7.7	-1.1	22
23	FA132090205	Proprietors' net investment	11.6	0.6	5.5	-0.7	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

		2004	2005	2006	2007		
<b>1</b>	<b>FA206010005</b>	<b>Current receipts, NIPA basis</b>	<b>1594.3</b>	<b>1714.4</b>	<b>1811.4</b>	<b>1902.8</b>	<b>1</b>
2	FA206210001	Personal current taxes	249.0	277.1	303.3	325.4	2
3	FA206240001	Taxes on production and imports	769.2	829.0	878.2	917.8	3
4	FA206231001	Taxes on corporate income	43.0	56.3	60.7	60.9	4
5	FA206601001	Contributions for govt. social insurance	23.6	24.2	23.1	22.8	5
6	FA206140005	Income receipts on assets	75.4	85.9	94.7	100.3	6
7	FA206403005	Current transfer receipts	437.2	450.3	456.5	481.3	7
8	FA206402101	Current surplus of government enterprises	-3.0	-8.3	-5.0	-5.7	8
<b>9</b>	<b>FA206900005</b>	<b>Current expenditures, NIPA basis</b>	<b>1592.8</b>	<b>1684.9</b>	<b>1765.3</b>	<b>1892.4</b>	<b>9</b>
10	FA206901001	Consumption expenditures	1120.3	1191.2	1269.6	1355.9	10
11	FA206401001	Govt. social benefit payments to persons	383.8	403.5	401.0	430.8	11
12	FA206130201	Interest payments	88.4	89.9	94.3	98.5	12
13	FA206402001	Subsidies	0.4	0.4	0.4	7.1	13
14	FA206700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	14
<b>15</b>	<b>FA206061105</b>	<b>Net state and local govt. saving, NIPA basis</b>	<b>1.5</b>	<b>29.5</b>	<b>46.2</b>	<b>10.4</b>	<b>15</b>
16	FA206300003	+ Consumption of fixed capital	136.1	153.2	162.3	177.6	16
17	FA205400095	+ Net capital transfers (2)	52.1	54.2	57.2	58.7	17
<b>18</b>	<b>FA206000105</b>	<b>= Gross saving and net capital transfers</b>	<b>189.7</b>	<b>236.9</b>	<b>265.7</b>	<b>246.6</b>	<b>18</b>
<b>19</b>	<b>FA205090005</b>	<b>Gross investment</b>	<b>248.4</b>	<b>305.2</b>	<b>326.0</b>	<b>295.2</b>	<b>19</b>
20	FA205019003	Fixed investment	270.9	288.6	306.3	339.6	20
21	FA205400003	Nonproduced nonfinancial assets	10.5	9.4	9.6	11.0	21
<b>22</b>	<b>FA215000005</b>	<b>Net financial investment</b>	<b>-33.0</b>	<b>7.2</b>	<b>10.1</b>	<b>-55.4</b>	<b>22</b>
<b>23</b>	<b>FA214090005</b>	<b>Net acq. of financial assets</b>	<b>112.8</b>	<b>211.4</b>	<b>196.1</b>	<b>168.5</b>	<b>23</b>
24	FA213020005	Checkable deposits and currency	-6.2	10.3	6.0	-1.5	24
25	FA213030005	Time and savings deposits	11.6	12.8	26.2	36.2	25
26	FA213034003	Money market fund shares	3.9	5.1	6.8	4.9	26
27	FA212050003	Security RPs	7.7	10.0	13.5	9.7	27
28	FA214004005	Credit market instruments	72.4	154.0	118.5	41.5	28
29	FA213069103	Open market paper	10.1	13.1	17.6	-7.3	29
30	FA213061105	Treasury securities	24.9	92.3	35.5	14.5	30
31	FA213061703	Agency- and GSE-backed securities	21.9	28.4	38.3	14.6	31
32	FA213062003	Municipal securities	0.3	0.4	0.5	0.3	32
33	FA213063003	Corporate and foreign bonds	6.9	9.0	12.1	8.8	33
34	FA213065005	Mortgages	8.3	10.8	14.5	10.5	34
35	FA213064103	Corporate equities	-4.2	2.5	-4.4	2.4	35
36	FA213064203	Mutual fund shares	-1.3	0.8	-1.3	0.7	36
37	FA213070003	Trade receivables	7.9	10.2	13.8	10.0	37
38	FA213078005	Taxes receivable	26.1	41.4	48.0	49.3	38
39	FA213093005	Miscellaneous assets	-5.2	-35.6	-31.1	15.3	39
<b>40</b>	<b>FA214190005</b>	<b>Net increase in liabilities</b>	<b>145.8</b>	<b>204.3</b>	<b>186.0</b>	<b>223.9</b>	<b>40</b>
41	FA214102005	Credit market instruments	115.4	171.7	151.1	185.9	41
42	FA213162005	Municipal securities	115.1	171.1	150.5	185.2	42
43	FA213162400	Short-term	-5.9	5.7	-3.1	17.3	43
44	FA213162205	Other	121.0	165.3	153.6	167.9	44
45	FA213169203	U.S. government loans	0.3	0.6	0.6	0.7	45
46	FA213170003	Trade payables	30.4	32.5	34.9	38.1	46
47	FA217005005	Discrepancy	-58.7	-68.3	-60.3	-48.5	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

		2004	2005	2006	2007		
<b>1</b>	<b>FA316010005</b>	<b>Current receipts, NIPA basis</b>	<b>2008.9</b>	<b>2266.9</b>	<b>2510.4</b>	<b>2651.2</b>	<b>1</b>
2	FA316210001	Personal current taxes	797.4	930.7	1049.9	1167.3	2
3	FA316240001	Taxes on production and imports	94.6	99.2	98.0	97.7	3
4	FA316231005	Taxes on corporate income	250.3	341.0	388.9	365.4	4
5	FA316231261	Taxes from the rest of the world	10.0	12.1	13.4	14.0	5
6	FA316601001	Contributions for govt. social insurance	805.2	850.0	902.4	942.3	6
7	FA316140005	Income receipts on assets	23.8	24.0	25.7	29.2	7
8	FA316403005	Current transfer receipts	28.8	15.0	35.7	37.5	8
9	FA316402101	Current surplus of government enterprises	-1.2	-5.0	-3.6	-2.2	9
<b>10</b>	<b>FA316900005</b>	<b>Current expenditures, NIPA basis</b>	<b>2379.5</b>	<b>2558.6</b>	<b>2711.6</b>	<b>2880.5</b>	<b>10</b>
11	FA316901001	Consumption expenditures	723.7	766.3	811.8	856.1	11
12	FA316401001	Government social benefits	1015.3	1081.6	1180.4	1254.2	12
13	FA316403301	Other current transfer payments	375.2	396.5	387.7	412.5	13
14	FA316130205	Interest payments	221.0	255.4	282.3	312.6	14
15	FA316402001	Subsidies	44.2	58.9	49.4	45.2	15
16	FA316700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA316061105</b>	<b>Net federal government saving, NIPA basis</b>	<b>-370.6</b>	<b>-291.7</b>	<b>-201.1</b>	<b>-229.3</b>	<b>17</b>
18	FA316300003	+ Consumption of fixed capital	94.0	99.1	105.6	111.8	18
19	FA313154015	- Insurance and pension reserves (1)	0.0	0.7	0.1	0.1	19
20	FA315400095	+ Net capital transfers (2)	-38.4	-42.2	-42.4	-56.0	20
<b>21</b>	<b>FA316000105</b>	<b>= Gross saving and net capital transfers</b>	<b>-315.1</b>	<b>-235.5</b>	<b>-138.0</b>	<b>-173.6</b>	<b>21</b>
<b>22</b>	<b>FA315090005</b>	<b>Gross investment</b>	<b>-334.2</b>	<b>-266.1</b>	<b>-158.7</b>	<b>-213.2</b>	<b>22</b>
23	FA315019003	Fixed investment	101.9	109.2	120.3	123.2	23
24	FA315400003	Nonproduced nonfinancial assets	0.0	-0.5	-13.3	-1.3	24
<b>25</b>	<b>FA315000005</b>	<b>Net financial investment</b>	<b>-436.1</b>	<b>-374.8</b>	<b>-265.6</b>	<b>-335.1</b>	<b>25</b>
<b>26</b>	<b>FA314090005</b>	<b>Net acq. of financial assets</b>	<b>1.9</b>	<b>29.4</b>	<b>-11.2</b>	<b>4.1</b>	<b>26</b>
27	FA313011005	Gold, SDRs, and official foreign exchange	-3.1	-14.4	-2.7	-0.4	27
28	FA313020005	Checkable deposits and currency	-31.0	12.2	-2.7	25.1	28
29	FA313030003	Time and savings deposits	-0.0	-1.0	0.2	1.2	29
30	FA314002005	Credit market instruments	2.3	-0.9	6.1	6.4	30
31	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	31
32	FA313069005	Other loans and advances	-3.0	-7.0	0.6	-2.2	32
33	FA313065005	Mortgages	1.6	2.4	3.7	1.9	33
34	FA313066000	Consumer credit (3)	3.7	3.7	1.9	6.7	34
35	FA313070000	Trade receivables	10.5	9.1	0.4	0.2	35
36	FA313078005	Taxes receivable	22.6	25.8	-13.4	-29.4	36
37	FA313090005	Miscellaneous assets	0.6	-1.4	1.0	1.0	37
<b>38</b>	<b>FA314190005</b>	<b>Net increase in liabilities</b>	<b>438.0</b>	<b>404.1</b>	<b>254.5</b>	<b>339.2</b>	<b>38</b>
39	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	39
40	FA313112003	Treasury currency	0.7	0.8	0.6	0.7	40
41	FA314102005	Credit market instruments	361.9	306.9	183.4	237.1	41
42	FA313161400	Savings bonds	0.6	0.7	-2.7	-6.0	42
43	FA313161105	Other Treasury securities	361.9	306.6	186.4	243.4	43
44	FA313161705	Budget agency securities	-0.6	-0.4	-0.3	-0.4	44
45	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	45
46	FA313170005	Trade payables	15.1	32.6	6.9	22.7	46
47	FA313140003	Insurance reserves	1.1	1.1	1.5	1.2	47
48	FA313190005	Miscellaneous liabilities (4)	59.2	62.8	62.1	77.6	48
49	FA343150005	Nonmarketable securities held by pension plans	40.9	40.0	35.8	33.3	49
50	FA313193015	Other	18.3	22.8	26.3	44.3	50
51	FA317005005	Discrepancy	19.2	30.6	20.6	39.6	51
		Memo:					
52	FA314000105	Change in cash balance (5)	-3.1	4.6	-5.5	27.5	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

		2004	2005	2006	2007		
<b>1</b>	<b>FA266903005</b>	<b>Foreign income from U.S.</b>	<b>2244.0</b>	<b>2595.9</b>	<b>2977.7</b>	<b>3242.7</b>	<b>1</b>
2	FA266903001	U.S. imports	1797.8	2025.1	2238.1	2370.2	2
3	FA266903101	U.S. income payments to rest of world	361.3	480.5	647.1	759.3	3
4	FA266400001	Current taxes and trans. payments to rest of world	84.9	90.3	92.5	113.2	4
<b>5</b>	<b>FA266902005</b>	<b>Foreign outlays to U.S.</b>	<b>1619.9</b>	<b>1885.0</b>	<b>2206.1</b>	<b>2524.1</b>	<b>5</b>
6	FA266902001	U.S. exports	1182.4	1311.5	1480.8	1662.4	6
7	FA266902101	U.S. income receipts from rest of world	437.5	573.5	725.4	861.7	7
<b>8</b>	<b>FA265400095</b>	<b>Net capital transfers (1)</b>	<b>2.4</b>	<b>4.1</b>	<b>3.8</b>	<b>2.3</b>	<b>8</b>
<b>9</b>	<b>FA266000105</b>	<b>Gross saving and net capital transfers (2)</b>	<b>626.5</b>	<b>715.0</b>	<b>775.4</b>	<b>720.9</b>	<b>9</b>
<b>10</b>	<b>FA265090005</b>	<b>Gross investment</b>	<b>530.0</b>	<b>696.8</b>	<b>835.1</b>	<b>773.0</b>	<b>10</b>
<b>11</b>	<b>FA265400005</b>	<b>Nonproduced nonfinancial assets</b>	<b>0.0</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.5</b>	<b>11</b>
<b>12</b>	<b>FA265000005</b>	<b>Net financial investment</b>	<b>530.0</b>	<b>696.7</b>	<b>835.2</b>	<b>772.5</b>	<b>12</b>
<b>13</b>	<b>FA264090005</b>	<b>Net acquisition of financial assets</b>	<b>1404.0</b>	<b>1076.0</b>	<b>1831.1</b>	<b>1693.9</b>	<b>13</b>
14	FA263011005	Gold and SDRs (3)	-0.4	4.5	-0.2	-0.2	14
15	FA764116005	Net interbank assets	8.8	-12.3	-9.4	-120.7	15
16	FA263020005	U.S. checkable deposits and currency	22.4	14.9	11.4	-5.6	16
17	FA263030005	U.S. time deposits	34.1	6.7	11.5	43.8	17
18	FA263034003	Money market fund shares	4.1	0.1	2.6	7.2	18
19	FA262050003	Security RPs	204.9	48.2	109.4	78.8	19
20	FA264004005	Credit market instruments	854.4	749.0	974.8	1012.6	20
21	FA263069603	Open market paper	37.0	9.9	48.0	-10.7	21
22	FA263061105	Treasury securities	366.9	245.1	150.4	215.7	22
23	FA263061113	Official	273.3	112.8	208.6	58.9	23
24	FA263061123	Private	93.6	132.3	-58.2	156.8	24
25	FA263061705	Agency- and GSE-backed securities	178.2	134.3	222.7	277.3	25
26	FA263061713	Official	93.5	88.5	202.6	236.3	26
27	FA263061723	Private	84.7	45.8	20.1	41.0	27
28	FA263062003	Municipal securities	6.5	3.0	5.4	-1.4	28
29	FA263063005	U.S. corporate bonds (4)	259.5	328.5	541.0	425.0	29
30	FA263069500	Loans to U.S. corporate business	6.3	28.3	7.4	106.7	30
31	FA263064105	U.S. corporate equities	25.0	56.9	119.0	176.3	31
32	FA263064203	Mutual fund shares	32.7	32.2	24.0	14.0	32
33	FA263070005	Trade receivables	-1.1	7.9	5.9	20.8	33
34	FA263067003	Security credit	0.0	0.0	0.0	0.0	34
35	FA263090005	Miscellaneous assets	219.0	167.8	582.2	467.0	35
36	FA263092001	Foreign direct investment in U.S. (5)	146.0	112.6	242.0	237.5	36
37	FA263093005	Other	73.1	55.2	340.2	229.4	37
<b>38</b>	<b>FA264190005</b>	<b>Net increase in liabilities</b>	<b>874.0</b>	<b>379.3</b>	<b>995.9</b>	<b>921.4</b>	<b>38</b>
39	FA263111005	U.S. official foreign exchange and net IMF position	-3.2	-9.6	-2.6	-0.0	39
40	FA263191003	U.S. private deposits	89.9	40.8	88.0	216.7	40
41	FA264104005	Credit market instruments	154.7	112.6	331.3	124.3	41
42	FA263169175	Commercial paper	68.7	38.2	97.1	-67.4	42
43	FA263163003	Bonds	85.8	64.5	227.8	170.7	43
44	FA263168005	Bank loans n.e.c.	3.8	14.5	13.8	24.1	44
45	FA263168605	Official	1.0	-2.9	-0.7	-0.0	45
46	FA263168705	Banks	4.5	4.7	3.8	8.3	46
47	FA263168805	Other	-1.7	12.7	10.7	15.8	47
48	FA263169205	U.S. government loans	-3.7	-4.6	-7.4	-3.3	48
49	FA263169605	Acceptance liabilities to banks	0.1	-0.0	-0.1	0.1	49
50	FA263164003	Foreign corporate equities (6)	84.8	186.7	137.4	118.0	50
51	FA263170003	Trade payables	3.5	6.3	6.2	11.2	51
52	FA263167003	Security debt	0.0	0.0	0.0	0.0	52
53	FA263190005	Miscellaneous liabilities	544.3	42.5	435.5	451.3	53
54	FA313092203	U.S. equity in IBRD, etc.	2.0	1.3	2.0	1.7	54
55	FA263191103	Nonofficial foreign currencies	-0.0	-2.2	-0.0	23.9	55
56	FA263192005	U.S. direct investment abroad (4,5)	316.2	36.2	241.2	333.3	56
57	FA263193005	Other	226.2	7.2	192.2	92.5	57
58	FA267005005	Discrepancy (FOF basis) (7)	96.5	18.2	-59.7	-52.1	58
		Memo:					
59	FA266990005	Net U.S. exports, NIPA basis	-615.4	-713.6	-757.3	-707.8	59
60	FA266902105	+ Net U.S. income receipts (8)	76.2	93.0	78.3	102.4	60
61	FA266400001	- Current taxes and trans. payments to rest of world	84.9	90.3	92.5	113.2	61
<b>62</b>	<b>FA266000005</b>	<b>= Balance on current account, NIPAs</b>	<b>-624.1</b>	<b>-710.9</b>	<b>-771.6</b>	<b>-718.6</b>	<b>62</b>

(1) Table F.9, line 11.

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

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA716000105</b>	<b>Gross saving</b>	<b>3.2</b>	<b>6.1</b>	<b>5.7</b>	<b>4.0</b>	<b>1</b>
<b>2</b>	<b>FA715013005</b>	<b>Fixed nonresidential investment</b>	<b>2.6</b>	<b>1.6</b>	<b>2.4</b>	<b>2.5</b>	<b>2</b>
<b>3</b>	<b>FA714090005</b>	<b>Net acquisition of financial assets</b>	<b>44.4</b>	<b>37.4</b>	<b>29.6</b>	<b>43.1</b>	<b>3</b>
4	FA713011005	Gold and foreign exchange	0.3	0.3	0.4	0.5	4
5	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	5
6	FA713012003	Treasury currency	1.0	0.1	1.7	0.5	6
7	FA713022003	Federal Reserve float	1.2	-0.0	-1.2	0.3	7
8	FA713068005	Federal Reserve loans to domestic banks	-0.0	0.0	-0.0	48.6	8
9	FA713068003	Discount window (2)	-0.0	0.0	-0.0	48.6	9
10	FA723069103	AMLF (3)	0.0	0.0	0.0	0.0	10
11	FA712050000	Security RPs	-10.8	13.8	-6.0	5.8	11
12	FA714002105	Credit market instruments	51.2	26.4	34.7	-38.3	12
13	FA713069175	Open market paper	0.0	0.0	0.0	0.0	13
14	FA713061100	Treasury securities	51.2	26.4	34.7	-38.3	14
15	FA713061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	15
16	FA713068105	Bank loans n.e.c.	0.0	0.0	0.0	0.0	16
17	FA713068123	Rest of world	0.0	0.0	0.0	0.0	17
18	FA663168005	Brokers and dealers (4)	0.0	0.0	0.0	0.0	18
19	FA713068173	Funding corporations (Maiden Lane) (5)	0.0	0.0	0.0	0.0	19
20	FA713068273	Funding corporations (AIG)	0.0	0.0	0.0	0.0	20
21	FA713090005	Miscellaneous assets	1.5	-3.2	0.1	25.8	21
22	FA713091103	Nonofficial foreign currencies (6)	0.0	0.0	0.0	24.0	22
23	FA713093005	Other	1.5	-3.2	0.1	1.8	23
<b>24</b>	<b>FA714190005</b>	<b>Net increase in liabilities</b>	<b>41.7</b>	<b>36.1</b>	<b>27.2</b>	<b>39.9</b>	<b>24</b>
25	FA713113000	Depository institution reserves	1.0	-5.0	-0.3	2.1	25
26	FA723025000	Vault cash of commercial banks	-6.4	8.6	1.6	3.3	26
27	FA713120005	Checkable deposits and currency	37.7	30.0	23.5	17.8	27
28	FA713123105	Due to federal government	0.1	-1.4	0.2	11.4	28
29	FA713123203	Treasury cash holdings	-0.1	-0.1	0.1	0.0	29
30	FA713123730	Treasury general deposit account	0.2	-1.3	0.1	11.4	30
31	FA713123743	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	31
32	FA713122605	Due to rest of the world	-0.1	-0.0	0.0	-0.0	32
33	FA713124043	Due to government-sponsored enterprises	0.6	0.9	-1.2	0.9	33
34	FA713125005	Currency outside banks	37.1	30.6	24.5	5.5	34
35	FA712150003	Security RPs	5.1	-0.3	-0.9	14.4	35
36	FA713190005	Miscellaneous liabilities	4.2	2.8	3.2	2.5	36
37	FA713164003	Federal Reserve Bank stock	3.1	1.6	1.8	3.1	37
38	FA713193005	Other	1.2	1.1	1.4	-0.7	38
39	FA717005005	Discrepancy	-2.3	3.2	0.9	-1.7	39

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

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

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

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

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA766000105</b>	<b>Gross saving</b>	<b>67.4</b>	<b>84.8</b>	<b>81.6</b>	<b>93.0</b>	<b>1</b>
<b>2</b>	<b>FA765013005</b>	<b>Fixed nonresidential investment</b>	<b>22.3</b>	<b>20.8</b>	<b>24.6</b>	<b>26.5</b>	<b>2</b>
<b>3</b>	<b>FA764090005</b>	<b>Net acquisition of financial assets</b>	<b>762.2</b>	<b>762.6</b>	<b>897.2</b>	<b>935.8</b>	<b>3</b>
4	FA723025000	Vault cash	-6.4	8.6	1.6	3.3	4
5	FA763013005	Reserves at Federal Reserve	1.1	-4.5	0.4	1.5	5
6	FA743020003	Checkable deposits and currency	1.0	-0.5	-0.1	-0.6	6
7	FA764005005	Total bank credit	602.0	691.6	838.0	788.3	7
8	FA763069175	Open market paper	0.0	0.0	0.0	0.0	8
9	FA763061105	Treasury securities	-24.5	-10.7	-1.9	17.3	9
10	FA763061705	Agency- and GSE-backed securities	95.0	-5.5	45.7	-112.9	10
11	FA763062005	Municipal securities	8.1	16.9	22.6	12.2	11
12	FA763063005	Corporate and foreign bonds	82.4	123.4	93.3	198.4	12
13	FA763068005	Bank loans n.e.c.	72.7	169.1	123.1	330.2	13
14	FA763065005	Mortgages	339.8	362.4	445.0	242.7	14
15	FA723066000	Consumer credit	34.9	2.8	34.2	62.9	15
16	FA763067005	Security credit	-5.1	34.8	71.5	32.3	16
17	FA763064105	Corporate equities	-0.3	0.1	0.7	1.6	17
18	FA723064203	Mutual fund shares	-0.9	-1.8	3.9	3.6	18
19	FA293169605	Customers' liab. on acceptances (2)	-0.4	0.0	-0.3	0.0	19
20	FA763090005	Miscellaneous assets	164.8	67.4	57.7	143.3	20
<b>21</b>	<b>FA764190005</b>	<b>Net increase in liabilities</b>	<b>941.0</b>	<b>684.3</b>	<b>862.7</b>	<b>972.4</b>	<b>21</b>
22	FA764110005	Net interbank liabilities	24.9	-16.0	-12.5	-70.0	22
23	FA714010005	To monetary authority	1.2	-0.0	-1.2	48.9	23
24	FA904010005	To domestic banks (3)	14.9	-3.7	-1.9	1.7	24
25	FA764116005	To foreign banks	8.8	-12.3	-9.4	-120.7	25
26	FA763120005	Checkable deposits	39.5	-36.4	-35.9	11.6	26
27	FA723123105	Federal government	-3.2	7.0	-5.9	14.9	27
28	FA763122605	Rest of the world	9.2	6.4	9.2	5.0	28
29	FA763129205	Private domestic	33.6	-49.8	-39.2	-8.3	29
30	FA763131005	Small time and savings deposits	280.6	268.3	287.6	263.7	30
31	FA763135005	Large time deposits	192.5	243.1	264.0	298.3	31
32	FA762150005	Federal funds and security RPs (net)	13.1	90.3	70.5	-49.7	32
33	FA764104005	Credit market instruments	78.4	85.1	177.4	263.2	33
34	FA763169175	Open market paper	10.6	4.0	21.4	37.9	34
35	FA763163005	Corporate bonds	59.0	56.7	76.0	118.6	35
36	FA723169255	Other loans and advances	8.8	24.4	80.0	106.7	36
37	FA763164005	Corporate equity issues	17.6	-13.8	-10.5	-23.7	37
38	FA723178003	Taxes payable	3.2	3.4	3.7	4.0	38
39	FA763190005	Miscellaneous liabilities	291.3	60.3	118.6	275.1	39
40	FA767005005	Discrepancy	224.0	-14.3	22.5	103.1	40
		Memo:					
41	FA764004005	Credit market funds advanced (4)	608.0	658.4	761.7	750.8	41
42	FA723066303	Consumer leases not included above (5)	0.0	0.0	0.0	-1.8	42

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

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

(3) Floats and discrepancies in interbank transactions.

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
1	FA726000105	<b>Gross saving</b>	<b>4.3</b>	<b>-3.2</b>	<b>-6.0</b>	<b>12.6</b>	<b>1</b>
2	FA725013005	<b>Fixed nonresidential investment</b>	<b>14.1</b>	<b>12.8</b>	<b>15.0</b>	<b>16.2</b>	<b>2</b>
3	FA724090005	<b>Net acquisition of financial assets</b>	<b>587.8</b>	<b>509.2</b>	<b>699.6</b>	<b>599.1</b>	<b>3</b>
4	FA723020005	Vault cash and reserves at Federal Reserve	-5.2	3.9	2.3	4.4	4
5	FA724005005	Total bank credit	581.1	499.7	681.7	563.4	5
6	FA723069175	Open market paper	0.0	0.0	0.0	0.0	6
7	FA723061100	Treasury securities	-19.2	-10.1	-2.2	11.1	7
8	FA723061705	Agency- and GSE-backed securities	89.7	-3.3	47.5	-111.4	8
9	FA723061753	Mortgage pass-through securities	90.3	-2.7	68.8	-54.9	9
10	FA723061763	CMOs and other structured MBS	-4.8	-4.4	-5.1	-4.4	10
11	FA723061795	Other	4.2	3.8	-16.1	-52.0	11
12	FA723062000	Municipal securities	8.3	16.7	21.7	12.0	12
13	FA723063005	Corporate and foreign bonds	58.8	47.0	59.1	101.7	13
14	FA723065773	Private mortgage pass-through securities	6.7	5.1	8.8	15.5	14
15	FA723063763	Private CMOs and other structured MBS	15.4	38.2	12.7	64.8	15
16	FA723063095	Other	36.7	3.8	37.6	21.4	16
17	FA723068005	Bank loans n.e.c.	65.2	100.0	59.3	226.9	17
18	FA723065005	Mortgages	334.0	354.8	436.8	225.7	18
19	FA723066000	Consumer credit	34.9	2.8	34.2	62.9	19
20	FA723067003	Security credit	10.7	-6.6	20.9	29.3	20
21	FA723064105	Corporate equities	-0.3	0.1	0.7	1.6	21
22	FA723064203	Mutual fund shares	-0.9	-1.8	3.9	3.6	22
23	FA293169723	Customers' liab. on acceptances (1)	-0.5	-0.0	0.0	0.0	23
24	FA723090005	Miscellaneous assets	12.4	5.6	15.6	31.2	24
25	FA724190005	<b>Net increase in liabilities</b>	<b>818.1</b>	<b>506.2</b>	<b>738.9</b>	<b>701.9</b>	<b>25</b>
26	FA724110005	Net interbank liabilities	90.0	16.6	72.6	160.7	26
27	FA713022003	Federal Reserve float	1.2	-0.0	-1.2	0.3	27
28	FA713068005	Borrowing from Federal Reserve banks	-0.0	0.0	-0.0	48.6	28
29	FA724112005	To domestic banking	33.0	0.5	-36.6	34.5	29
30	FA724116005	To foreign banks	55.8	16.1	110.5	77.3	30
31	FA723120005	Checkable deposits	38.8	-36.8	-36.6	9.0	31
32	FA723123105	Federal government	-3.2	7.0	-5.9	14.9	32
33	FA723122605	Rest of the world	9.7	6.2	9.4	4.8	33
34	FA723129205	Private domestic	32.3	-49.9	-40.1	-10.7	34
35	FA723131005	Small time and savings deposits	279.7	262.9	277.8	255.0	35
36	FA723135005	Large time deposits	115.6	166.8	129.9	23.1	36
37	FA722150005	Federal funds and security RPs (net)	14.6	57.0	21.4	-36.1	37
38	FA723169603	Acceptance liabilities	-0.4	-0.0	0.0	0.0	38
39	FA723163003	Corporate bonds	10.4	12.5	27.5	25.1	39
40	FA723169255	Other loans and advances	8.8	24.4	80.0	106.7	40
41	FA723164003	Corporate equity issues	5.9	6.2	9.3	4.3	41
42	FA723178003	Taxes payable	3.2	3.4	3.7	4.0	42
43	FA723190005	Miscellaneous liabilities	251.7	-6.8	153.3	150.2	43
44	FA723194003	Investment by bank holding companies	167.2	40.0	110.0	126.1	44
45	FA723193005	Other	84.4	-46.8	43.3	24.0	45
46	FA727005005	Discrepancy	220.5	-19.0	18.4	99.2	46
		Memo:					
47	FA724004005	Credit market funds advanced (2)	571.1	507.9	656.3	528.9	47
48	FA723066303	Consumer leases not included above (3)	0.0	0.0	0.0	-1.8	48

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

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
1	FA756330005	<b>Gross saving</b>	<b>6.5</b>	<b>7.1</b>	<b>7.3</b>	<b>7.6</b>	<b>1</b>
2	FA755013005	<b>Fixed nonresidential investment</b>	<b>7.9</b>	<b>7.6</b>	<b>9.3</b>	<b>9.9</b>	<b>2</b>
3	FA754090005	<b>Net acquisition of financial assets</b>	<b>-117.4</b>	<b>148.8</b>	<b>3.6</b>	<b>218.7</b>	<b>3</b>
4	FA753013003	Reserves at Federal Reserve	-0.1	0.2	-0.3	0.4	4
5	FA754005005	Total bank credit	7.1	185.9	154.6	204.6	5
6	FA753069603	Open market paper	0.0	0.0	0.0	0.0	6
7	FA753061103	Treasury securities	-5.9	0.2	-0.8	3.5	7
8	FA753061703	Agency- and GSE-backed securities	-1.2	-0.9	3.9	2.1	8
9	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	9
10	FA753063003	Corporate and foreign bonds	22.4	80.6	29.8	77.0	10
11	FA753068005	Bank loans n.e.c.	8.2	60.7	67.1	105.0	11
12	FA753065503	Mortgages	-0.6	4.0	4.1	14.1	12
13	FA753067100	Security credit	-15.8	41.4	50.6	3.0	13
14	FA753064003	Corporate equities	0.0	0.0	0.0	0.0	14
15	FA293169750	Customers' liab. on acceptances (2)	0.1	0.1	-0.3	0.0	15
16	FA753093005	Miscellaneous assets	-124.5	-37.3	-150.4	13.7	16
17	FA754190005	<b>Net increase in liabilities</b>	<b>-112.2</b>	<b>154.5</b>	<b>9.8</b>	<b>225.3</b>	<b>17</b>
18	FA754110005	Net interbank liabilities	-66.8	-6.0	-71.3	-177.6	18
19	FA754116005	To foreign banks	-72.6	-8.8	-78.6	-155.8	19
20	FA754112005	To domestic banks	5.7	2.8	7.3	-21.8	20
21	FA753120005	Checkable deposits	-0.8	0.5	-0.0	2.6	21
22	FA753131005	Small time and savings deposits	-0.7	0.5	8.6	6.9	22
23	FA753135005	Large time deposits	75.4	71.4	132.8	273.4	23
24	FA752150000	Federal funds and security RPs (net)	-0.2	33.4	49.0	-13.6	24
25	FA753169600	Acceptance liabilities	0.1	0.0	-0.3	0.0	25
26	FA753190005	Miscellaneous liabilities	-119.2	54.6	-109.0	133.6	26
27	FA753192103	Foreign direct investment in U.S.	17.9	9.4	15.3	-9.9	27
28	FA503094753	Due to affiliates	33.0	21.0	8.6	43.7	28
29	FA753193005	Other	-170.1	24.2	-132.8	99.9	29
30	FA757005005	Discrepancy	3.9	5.2	4.2	4.3	30
		Memo:					
31	FA754004005	Credit market funds advanced (3)	23.0	144.5	103.7	201.7	31

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

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

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

**F.112 Bank Holding Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA736000105</b>	<b>Gross saving</b>	<b>56.4</b>	<b>80.7</b>	<b>80.1</b>	<b>72.7</b>	<b>1</b>
<b>2</b>	<b>FA735013005</b>	<b>Fixed nonresidential investment</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>2</b>
<b>3</b>	<b>FA734090005</b>	<b>Net acquisition of financial assets</b>	<b>275.8</b>	<b>94.8</b>	<b>195.2</b>	<b>118.0</b>	<b>3</b>
4	FA734004005	Credit market instruments	-0.0	-4.2	3.3	23.1	4
5	FA733061103	Treasury securities	-0.8	-0.9	1.4	4.6	5
6	FA733061703	Agency- and GSE-backed securities	1.9	-2.3	-0.0	-1.3	6
7	FA733063003	Corporate and foreign bonds	1.3	-3.7	4.9	19.1	7
8	FA733068103	Bank loans n.e.c.	-2.5	2.7	-2.9	0.7	8
9	FA733090005	Miscellaneous assets	275.9	99.0	191.8	94.9	9
10	FA723194003	Investment in bank subsidiaries	167.2	40.0	110.0	126.1	10
11	FA733094695	Investment in nonbank subsidiaries	76.2	42.7	46.3	-63.0	11
12	FA733093005	Other	32.4	16.2	35.6	31.7	12
<b>13</b>	<b>FA734190005</b>	<b>Net increase in liabilities</b>	<b>219.6</b>	<b>14.3</b>	<b>115.3</b>	<b>45.4</b>	<b>13</b>
14	FA734110005	Net interbank liabilities	1.7	-26.5	-13.9	-53.2	14
15	FA734112205	To domestic banks	-23.8	-6.9	27.4	-11.0	15
16	FA734116205	To foreign banks	25.6	-19.6	-41.3	-42.2	16
17	FA732150005	Federal funds and security RPs (net)	-1.3	-0.2	0.1	0.1	17
18	FA734104005	Credit market instruments	59.5	48.2	70.2	131.3	18
19	FA733169103	Commercial paper	10.8	4.0	21.7	37.9	19
20	FA733163003	Corporate bonds	48.7	44.2	48.5	93.5	20
21	FA733164003	Corporate equity issues	11.7	-20.0	-19.9	-28.0	21
22	FA733193005	Miscellaneous liabilities	148.0	12.8	78.7	-4.8	22
23	FA733164005	Equity, etc.	129.4	48.4	-13.8	-66.6	23
24	FA733193105	Other	18.6	-35.6	92.5	61.9	24
25	FA737005005	Discrepancy	-0.0	-0.0	-0.0	-0.0	25

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA746330005</b>	<b>Gross saving</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>1</b>
<b>2</b>	<b>FA745013005</b>	<b>Fixed nonresidential investment</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>2</b>
<b>3</b>	<b>FA744090005</b>	<b>Net acquisition of financial assets</b>	<b>15.9</b>	<b>9.8</b>	<b>-1.2</b>	<b>0.1</b>	<b>3</b>
4	FA743020003	Checkable deposits and currency	1.0	-0.5	-0.1	-0.6	4
5	FA744002005	Credit market instruments	13.9	10.2	-1.7	-2.9	5
6	FA743061103	Treasury securities	1.4	0.1	-0.2	-1.9	6
7	FA743061703	Agency- and GSE-backed securities	4.7	1.2	-5.8	-2.4	7
8	FA743062003	Municipal securities	-0.2	0.2	0.8	0.2	8
9	FA743063005	Corporate and foreign bonds	-0.2	-0.5	-0.4	0.6	9
10	FA743068105	Bank loans n.e.c.	1.8	5.6	-0.3	-2.3	10
11	FA743065103	Home mortgages	3.4	0.7	0.9	0.7	11
12	FA743065505	Commercial mortgages	3.1	2.9	3.2	2.2	12
13	FA743093005	Miscellaneous assets	0.9	0.1	0.6	3.6	13
<b>14</b>	<b>FA744190005</b>	<b>Net increase in liabilities</b>	<b>15.5</b>	<b>9.3</b>	<b>-1.3</b>	<b>-0.3</b>	<b>14</b>
15	FA743120003	Checkable deposits	1.6	-0.2	0.7	0.0	15
16	FA743131005	Small time and savings deposits	1.6	4.9	1.2	1.8	16
17	FA743135005	Large time deposits	1.6	4.9	1.2	1.8	17
18	FA743193005	Miscellaneous liabilities	10.8	-0.3	-4.4	-3.9	18
19	FA747005005	Discrepancy	-0.4	-0.5	-0.1	-0.4	19

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

**F.114 Savings Institutions (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA446000105</b>	<b>Gross saving</b>	<b>7.2</b>	<b>10.7</b>	<b>6.1</b>	<b>-1.3</b>	<b>1</b>
<b>2</b>	<b>FA445013005</b>	<b>Fixed nonresidential investment</b>	<b>2.6</b>	<b>2.2</b>	<b>2.6</b>	<b>2.8</b>	<b>2</b>
<b>3</b>	<b>FA444090005</b>	<b>Net acquisition of financial assets</b>	<b>184.8</b>	<b>140.9</b>	<b>-74.2</b>	<b>99.6</b>	<b>3</b>
4	FA443013053	Reserves at Federal Reserve	-0.1	-0.5	-0.7	0.6	4
5	FA443020005	Checkable deposits and currency	-3.5	2.4	-3.3	-0.5	5
6	FA443030053	Time and savings deposits	0.6	-0.5	3.9	3.3	6
7	FA442050005	Federal funds and security RPs	-3.2	-0.1	9.3	27.3	7
8	FA444004005	Credit market instruments	103.5	199.3	-98.1	65.7	8
9	FA443069105	Open market paper	0.0	0.0	0.0	0.0	9
10	FA443061105	Treasury securities	-3.9	4.0	0.1	-5.4	10
11	FA443061705	Agency- and GSE-backed securities	-82.3	55.8	-23.0	-0.6	11
12	FA443061875	Mortgage pass-through securities	0.9	25.6	-19.7	5.2	12
13	FA443061675	CMOs and other structured MBS	-45.3	7.4	-3.3	-2.2	13
14	FA443061775	Other	-38.0	22.9	-0.1	-3.6	14
15	FA443062005	Municipal securities	0.8	1.5	2.1	-0.1	15
16	FA443063005	Corporate and foreign bonds	-12.7	21.0	9.0	49.1	16
17	FA443065775	Private mortgage pass-through securities	-2.5	-0.6	3.1	-4.5	17
18	FA443063675	Private CMOs and other structured MBS	-11.0	18.1	6.8	39.3	18
19	FA443063075	Other	0.8	3.5	-0.8	14.3	19
20	FA443069505	Other loans and advances	1.3	3.9	6.0	6.2	20
21	FA443065005	Mortgages	186.8	95.3	-78.8	21.3	21
22	FA443066005	Consumer credit	13.4	17.8	-13.5	-4.8	22
23	FA443064075	Corporate equities	-1.1	-1.0	-1.0	-0.1	23
24	FA443090005	Miscellaneous assets	88.5	-58.7	15.7	3.4	24
<b>25</b>	<b>FA444190005</b>	<b>Net increase in liabilities</b>	<b>178.2</b>	<b>138.4</b>	<b>-75.7</b>	<b>96.6</b>	<b>25</b>
26	FA443139005	Deposits	40.0	76.6	24.6	13.2	26
27	FA443127005	Checkable	0.5	3.8	0.9	-0.2	27
28	FA443131005	Small time and savings	-14.4	34.0	28.9	-3.1	28
29	FA443135005	Large time	54.0	38.8	-5.2	16.5	29
30	FA442150005	Security RPs	4.7	-3.6	-15.5	-17.3	30
31	FA444104005	Credit market instruments	89.0	23.8	-111.9	97.3	31
32	FA443163053	Corporate bonds	2.5	1.0	2.0	-0.3	32
33	FA443168005	Bank loans n.e.c.	26.5	6.5	-48.2	6.5	33
34	FA443169255	Other loans and advances	60.0	16.2	-65.7	91.1	34
35	FA443164105	Corporate equities	0.6	1.4	0.7	1.9	35
36	FA443178005	Taxes payable	0.6	0.7	-0.5	0.1	36
37	FA443190005	Miscellaneous liabilities	43.3	39.3	26.9	1.4	37
38	FA443194733	Investment by parent	1.2	1.3	1.4	1.6	38
39	FA443193005	Other	42.2	38.0	25.5	-0.1	39
40	FA447005005	Discrepancy	-2.0	6.0	2.1	-7.0	40

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

**F.115 Credit Unions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA476000105</b>	<b>Gross saving</b>	<b>7.9</b>	<b>8.2</b>	<b>8.6</b>	<b>7.8</b>	<b>1</b>
<b>2</b>	<b>FA475013005</b>	<b>Fixed nonresidential investment</b>	<b>2.2</b>	<b>2.1</b>	<b>2.6</b>	<b>2.7</b>	<b>2</b>
<b>3</b>	<b>FA474090005</b>	<b>Net acquisition of financial assets</b>	<b>37.5</b>	<b>30.9</b>	<b>30.5</b>	<b>42.5</b>	<b>3</b>
4	FA473020000	Checkable deposits and currency	-1.4	-2.0	6.2	-1.1	4
5	FA473030005	Time and savings deposits	-0.7	-4.5	-4.9	-0.0	5
6	FA472050000	Federal funds and security RPs (net)	2.6	2.6	-1.6	-2.6	6
7	FA474004005	Credit market instruments	39.8	36.2	30.1	35.3	7
8	FA473069103	Open market paper	0.1	-0.0	0.2	-0.5	8
9	FA473061105	Treasury securities	0.1	-1.1	-0.3	3.0	9
10	FA473061705	Agency- and GSE-backed securities	-1.1	-6.8	-13.9	-4.1	10
11	FA473063003	Corporate and foreign bonds	0.6	-1.5	7.2	3.9	11
12	FA473065105	Home mortgages	30.6	32.4	31.0	31.8	12
13	FA473066000	Consumer credit	9.5	13.2	5.9	1.2	13
14	FA473064203	Mutual fund shares	-0.9	-1.0	-0.1	-0.0	14
15	FA473090005	Miscellaneous assets	-1.8	-0.3	0.8	11.0	15
<b>16</b>	<b>FA474190005</b>	<b>Net increase in liabilities</b>	<b>33.7</b>	<b>27.5</b>	<b>26.0</b>	<b>39.5</b>	<b>16</b>
17	FA473139000	Shares/deposits	29.5	21.6	24.5	31.7	17
18	FA473127003	Checkable	7.6	7.0	-8.5	1.1	18
19	FA473131005	Small time and savings	15.5	12.1	30.5	25.8	19
20	FA473135003	Large time	6.4	2.5	2.5	4.8	20
21	FA473169203	Other loans and advances	2.3	3.3	4.2	13.4	21
22	FA473193005	Miscellaneous liabilities	1.9	2.6	-2.7	-5.6	22
23	FA477005005	Discrepancy	1.9	2.6	1.6	2.1	23

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA516000105</b>	<b>Gross saving</b>	<b>30.1</b>	<b>17.0</b>	<b>51.9</b>	<b>51.3</b>	<b>1</b>
<b>2</b>	<b>FA515013005</b>	<b>Fixed nonresidential investment</b>	<b>6.0</b>	<b>5.9</b>	<b>6.1</b>	<b>6.5</b>	<b>2</b>
<b>3</b>	<b>FA514090005</b>	<b>Net acquisition of financial assets</b>	<b>80.3</b>	<b>72.8</b>	<b>61.6</b>	<b>28.2</b>	<b>3</b>
4	FA513020003	Checkable deposits and currency	-8.7	-4.8	8.9	12.8	4
5	FA512050003	Security RPs	10.2	5.9	-2.9	-12.2	5
6	FA514004005	Credit market instruments	73.6	66.9	47.7	26.4	6
7	FA513061103	Treasury securities	6.6	-2.0	6.6	-20.7	7
8	FA513061703	Agency- and GSE-backed securities	-3.3	5.8	4.1	3.8	8
9	FA513062003	Municipal securities	43.6	45.4	22.1	36.1	9
10	FA513063003	Corporate and foreign bonds	26.4	17.5	14.2	5.9	10
11	FA513065503	Commercial mortgages	0.3	0.3	0.7	1.3	11
12	FA513064105	Corporate equities	-3.9	-6.1	2.3	0.5	12
13	FA513064203	Mutual fund shares	0.5	0.3	0.5	-0.5	13
14	FA513070003	Trade receivables	0.3	2.4	4.9	-1.6	14
15	FA513092003	Miscellaneous assets	8.4	8.2	0.2	2.9	15
<b>16</b>	<b>FA514190005</b>	<b>Net increase in liabilities</b>	<b>43.2</b>	<b>54.0</b>	<b>36.9</b>	<b>6.9</b>	<b>16</b>
17	FA513164003	Corporate equity issues	-4.0	-2.8	-8.5	-13.2	17
18	FA513178003	Taxes payable	4.2	4.7	5.2	5.7	18
19	FA513190005	Miscellaneous liabilities	43.0	52.2	40.2	14.4	19
20	FA517005005	Discrepancy	-13.0	-7.7	21.1	23.4	20

**F.117 Life Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA546000105</b>	<b>Gross saving</b>	<b>3.3</b>	<b>0.0</b>	<b>21.9</b>	<b>25.4</b>	<b>1</b>
<b>2</b>	<b>FA545013005</b>	<b>Fixed nonresidential investment</b>	<b>2.7</b>	<b>2.2</b>	<b>2.4</b>	<b>2.6</b>	<b>2</b>
<b>3</b>	<b>FA544090005</b>	<b>Net acquisition of financial assets</b>	<b>264.4</b>	<b>185.3</b>	<b>225.0</b>	<b>240.5</b>	<b>3</b>
4	FA543020003	Checkable deposits and currency	6.0	-5.5	8.3	2.3	4
5	FA543034003	Money market fund shares	-30.7	-7.1	48.7	64.3	5
6	FA544004005	Credit market instruments	173.0	110.3	75.6	82.4	6
7	FA543069100	Open market paper	-7.6	-8.0	12.9	8.4	7
8	FA543061103	Treasury securities	6.6	12.7	-8.0	-14.9	8
9	FA543061703	Agency- and GSE-backed securities	8.2	11.4	8.8	5.5	9
10	FA543062003	Municipal securities	4.0	2.4	4.1	4.8	10
11	FA543063005	Corporate and foreign bonds	145.9	74.7	32.9	42.4	11
12	FA543069055	Other loans and advances	3.5	5.0	6.6	13.9	12
13	FA543065000	Mortgages	12.4	12.1	18.3	22.4	13
14	FA543064105	Corporate equities	51.5	65.9	71.4	84.1	14
15	FA543064203	Mutual fund shares	12.8	-9.9	26.9	31.3	15
16	FA543090005	Miscellaneous assets	51.9	31.7	-6.0	-23.8	16
<b>17</b>	<b>FA544190005</b>	<b>Net increase in liabilities</b>	<b>228.0</b>	<b>173.9</b>	<b>202.5</b>	<b>198.7</b>	<b>17</b>
18	FA543164003	Corporate equity issues	-17.3	-8.0	-20.0	-30.6	18
19	FA543169203	Other loans and advances	3.0	0.4	2.7	14.5	19
20	FA543140003	Life insurance reserves	32.0	14.9	64.1	33.0	20
21	FA543150005	Pension fund reserves (1)	200.4	159.3	78.3	115.6	21
22	FA543178003	Taxes payable	3.2	3.6	4.0	4.4	22
23	FA543190005	Miscellaneous liabilities	6.7	3.6	73.4	61.7	23
24	FA547005005	Discrepancy	-35.7	-13.7	-3.0	-18.9	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

<b>1</b>	<b>FA576330063</b>	<b>Gross saving</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>1</b>
<b>2</b>	<b>FA575013063</b>	<b>Fixed nonresidential investment</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>2</b>
<b>3</b>	<b>FA574090005</b>	<b>Net acquisition of financial assets</b>	<b>9.8</b>	<b>19.4</b>	<b>10.2</b>	<b>-2.6</b>	<b>3</b>
4	FA573020005	Checkable deposits and currency	0.1	0.3	0.4	0.6	4
5	FA573030005	Time and savings deposits	-4.6	6.2	1.1	2.7	5
6	FA573034005	Money market fund shares	0.6	1.9	3.4	3.4	6
7	FA572050005	Security RPs	1.6	1.7	3.2	10.3	7
8	FA574004005	Credit market instruments	-0.3	44.5	51.0	121.3	8
9	FA573069105	Open market paper	0.3	2.2	3.1	-5.7	9
10	FA573061105	Treasury securities	-4.1	3.0	14.6	40.1	10
11	FA573061705	Agency- and GSE-backed securities	11.3	18.6	10.7	38.9	11
12	FA573063005	Corporate and foreign bonds	-7.7	20.9	22.9	47.4	12
13	FA573065005	Mortgages	-0.2	-0.2	-0.3	0.7	13
14	FA573064105	Corporate equities	11.2	-18.5	-118.3	-243.7	14
15	FA573064205	Mutual fund shares	36.1	10.2	41.4	39.2	15
16	FA573090005	Miscellaneous assets	-34.8	-26.9	28.0	63.6	16
17	FA573095405	Unallocated insurance contracts (2)	-35.2	-18.6	20.8	29.3	17
18	FA573076005	Contributions receivable	-3.1	-1.9	-2.0	4.4	18
19	FA573093005	Other	3.5	-6.4	9.2	29.9	19
<b>20</b>	<b>FA573150005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>9.4</b>	<b>18.9</b>	<b>9.9</b>	<b>-3.0</b>	<b>20</b>

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

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

(3) Equal to the net acquisition of 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

		2004	2005	2006	2007		
<b>1</b>	<b>FA226330063</b>	<b>Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2</b>	<b>FA225013063</b>	<b>Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3</b>	<b>FA224090005</b>	<b>Net acquisition of financial assets</b>	<b>23.8</b>	<b>5.4</b>	<b>37.3</b>	<b>17.3</b>	<b>3</b>
4	FA223020003	Checkable deposits and currency	2.5	-0.4	-2.6	2.4	4
5	FA223030005	Time and savings deposits	0.6	-0.1	-0.5	0.1	5
6	FA223034003	Money market fund shares	-1.9	0.1	1.3	2.3	6
7	FA222050003	Security RPs	-3.2	-0.6	3.0	4.1	7
8	FA224004005	Credit market instruments	17.8	18.1	76.3	30.2	8
9	FA223069103	Open market paper	-6.5	0.1	4.9	7.2	9
10	FA223061103	Treasury securities	2.4	2.8	-0.8	11.5	10
11	FA223061703	Agency- and GSE-backed securities	23.7	-0.4	36.7	22.1	11
12	FA223062003	Municipal securities	-2.6	-0.2	0.1	-0.8	12
13	FA223063005	Corporate and foreign bonds	6.0	14.5	37.6	-8.1	13
14	FA223065003	Mortgages	-5.3	1.3	-2.3	-1.7	14
15	FA223064105	Corporate equities	1.9	-5.6	-41.2	-18.9	15
16	FA223064203	Mutual fund shares	1.5	-5.5	1.3	-2.8	16
17	FA223093003	Miscellaneous assets	4.6	-0.6	-0.3	-0.1	17
<b>18</b>	<b>FA223150005</b>	<b>Pension fund reserves (liabilities) (1)</b>	<b>23.8</b>	<b>5.4</b>	<b>37.3</b>	<b>17.3</b>	<b>18</b>

(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

<b>1</b>	<b>FA344090005</b>	<b>Net acquisition of financial assets</b>	<b>54.7</b>	<b>54.7</b>	<b>50.4</b>	<b>47.8</b>	<b>1</b>
2	FA344004005	Credit market instruments	4.7	7.7	8.4	11.7	2
3	FA343061105	Treasury securities	5.4	7.8	8.3	11.3	3
4	FA343061705	Agency- and GSE-backed securities	-0.5	0.0	0.0	0.3	4
5	FA343063005	Corporate and foreign bonds	-0.3	-0.0	-0.0	0.1	5
6	FA343064105	Corporate equities	9.1	7.0	6.3	2.7	6
7	FA343150005	Miscellaneous assets(2)	40.9	40.0	35.8	33.3	7
<b>8</b>	<b>FA344090005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>54.7</b>	<b>54.7</b>	<b>50.4</b>	<b>47.8</b>	<b>8</b>

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

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

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



**F.121 Money Market Mutual Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA634000005</b>	<b>Net acquisition of financial assets</b>	<b>-136.5</b>	<b>127.0</b>	<b>305.3</b>	<b>741.0</b>	<b>1</b>
2	FA633091003	Foreign deposits	7.0	16.2	-10.6	50.2	2
3	FA633020000	Checkable deposits and currency	2.7	-1.4	7.5	-3.9	3
4	FA633030000	Time and savings deposits	0.4	15.7	23.7	60.0	4
5	FA632050000	Security RPs	-18.7	112.0	48.7	175.3	5
6	FA634002005	Credit market instruments	-124.9	-5.5	220.0	390.6	6
7	FA633069175	Open market paper	-54.1	86.3	116.1	102.9	7
8	FA633061100	Treasury securities	-33.9	-9.6	-5.9	95.2	8
9	FA633061700	Agency- and GSE-backed securities	-61.1	-107.4	-28.7	80.6	9
10	FA633062440	Municipal securities	21.8	23.0	33.5	103.2	10
11	FA633063003	Corporate and foreign bonds	2.3	2.2	105.1	8.8	11
12	FA633093005	Miscellaneous assets	-2.9	-10.0	15.9	68.9	12
<b>13</b>	<b>FA634000005</b>	<b>Net share issues (liabilities)</b>	<b>-136.5</b>	<b>127.0</b>	<b>305.3</b>	<b>741.0</b>	<b>13</b>

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

**F.122 Mutual Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA656006003</b>	<b>Gross saving</b>	<b>3.2</b>	<b>20.5</b>	<b>4.0</b>	<b>10.1</b>	<b>1</b>
<b>2</b>	<b>FA654090005</b>	<b>Net acquisition of financial assets</b>	<b>298.2</b>	<b>260.2</b>	<b>336.8</b>	<b>365.1</b>	<b>2</b>
3	FA652050003	Security RPs	18.1	2.8	17.4	-0.6	3
4	FA654004005	Credit market instruments	116.6	124.1	184.9	271.1	4
5	FA653069100	Open market paper	18.0	2.9	17.4	-0.4	5
6	FA653061105	Treasury securities	4.8	6.6	5.0	18.5	6
7	FA653061703	Agency- and GSE-backed securities	15.2	20.8	15.7	66.2	7
8	FA653062003	Municipal securities	4.1	17.4	32.7	27.8	8
9	FA653063005	Corporate and foreign bonds	64.9	65.9	106.2	139.5	9
10	FA653069803	Other loans and advances	9.6	10.5	7.9	19.5	10
11	FA653064000	Corporate equities	158.5	129.6	131.3	91.7	11
12	FA653093003	Miscellaneous assets	5.1	3.7	3.3	2.8	12
<b>13</b>	<b>FA653164005</b>	<b>Net share issues (liabilities)</b>	<b>298.2</b>	<b>260.2</b>	<b>336.8</b>	<b>365.1</b>	<b>13</b>
14	FA657005005	Discrepancy	3.2	20.5	4.0	10.1	14

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

**F.123 Closed-End and Exchange-Traded Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>							
<b>1</b>	<b>FA554090005</b>	<b>Net acquisition of financial assets</b>	<b>32.7</b>	<b>20.7</b>	<b>8.2</b>	<b>17.5</b>	<b>1</b>
2	FA554004005	Credit market instruments	11.0	2.2	6.0	-1.2	2
3	FA553061103	Treasury securities	2.3	0.3	0.2	-1.7	3
4	FA553062003	Municipal securities	-0.1	0.2	0.0	1.6	4
5	FA553063003	Corporate and foreign bonds	8.9	1.7	5.7	-1.0	5
6	FA553064103	Corporate equities	21.7	18.5	2.2	18.7	6
<b>7</b>	<b>FA554090005</b>	<b>Net share issues (liabilities)</b>	<b>32.7</b>	<b>20.7</b>	<b>8.2</b>	<b>17.5</b>	<b>7</b>
<i>Exchange-traded funds</i>							
<b>8</b>	<b>FA564090005</b>	<b>Net acquisition of financial assets</b>	<b>56.4</b>	<b>56.7</b>	<b>74.0</b>	<b>149.9</b>	<b>8</b>
9	FA564004005	Credit market instruments	3.8	6.8	5.7	12.7	9
10	FA563061103	Treasury securities	2.8	4.8	3.4	6.6	10
11	FA563063003	Corporate and foreign bonds	1.0	1.9	2.4	6.2	11
12	FA563064103	Corporate equities	52.6	50.0	68.3	137.2	12
<b>13</b>	<b>FA564090005</b>	<b>Net share issues (liabilities)</b>	<b>56.4</b>	<b>56.7</b>	<b>74.0</b>	<b>149.9</b>	<b>13</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA406000105</b>	<b>Gross saving</b>	<b>3.8</b>	<b>4.2</b>	<b>4.0</b>	<b>4.7</b>	<b>1</b>
<b>2</b>	<b>FA405013005</b>	<b>Fixed nonresidential investment</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>1.2</b>	<b>2</b>
<b>3</b>	<b>FA404090005</b>	<b>Net acquisition of financial assets</b>	<b>88.5</b>	<b>-63.5</b>	<b>53.5</b>	<b>301.4</b>	<b>3</b>
4	FA403020003	Checkable deposits and currency	10.4	-24.5	1.8	-2.7	4
5	FA403030003	Time and savings deposits	6.5	12.1	-1.5	12.8	5
6	FA402050003	Federal funds and security RPs	18.3	14.1	9.7	25.3	6
7	FA404002005	Credit market instruments	48.9	-69.1	46.6	239.0	7
8	FA403069603	Open market paper	-0.9	8.0	18.5	-4.7	8
9	FA403061103	Treasury securities	-0.6	0.2	1.2	1.3	9
10	FA403061703	Agency- and GSE-backed securities	-147.8	-135.4	-38.1	-10.1	10
11	FA403062005	Municipal securities	0.3	-4.9	-3.6	-2.8	11
12	FA403063003	Corporate and foreign bonds	137.4	50.9	17.1	-18.4	12
13	FA403069255	Other loans and advances	73.5	52.4	33.1	237.7	13
14	FA403069225	Sallie Mae	-0.3	0.0	0.0	0.0	14
15	FA403069215	Farm Credit System	-0.2	8.1	11.9	11.9	15
16	FA403069200	FHLB loans	74.1	44.4	21.2	225.8	16
17	FA403065005	Mortgages	7.5	-40.2	18.4	35.9	17
18	FA403065105	Home	-6.7	-53.1	5.2	-10.9	18
19	FA403065405	Multifamily residential	14.3	10.5	12.4	42.3	19
20	FA403065605	Farm	-0.0	2.3	0.7	4.5	20
21	FA403066005	Consumer credit (2)	-20.6	0.0	0.0	0.0	21
22	FA403093005	Miscellaneous assets	4.5	4.0	-3.2	27.0	22
<b>23</b>	<b>FA404190005</b>	<b>Net increase in liabilities</b>	<b>70.9</b>	<b>-81.2</b>	<b>45.2</b>	<b>294.6</b>	<b>23</b>
24	FA404102005	Credit market instruments	75.0	-84.0	35.6	282.4	24
25	FA403161703	GSE issues (3)	75.0	-84.0	35.6	282.4	25
26	FA403169203	U.S. government loans	0.0	0.0	0.0	0.0	26
27	FA403190005	Miscellaneous liabilities	-4.1	2.8	9.6	12.2	27
28	FA407005005	Discrepancy	-14.4	-14.2	-4.9	-3.2	28

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

(2) Sallie Mae student loans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA413065005</b>	<b>Net acquisition of financial assets</b>	<b>47.9</b>	<b>167.3</b>	<b>295.4</b>	<b>626.3</b>	<b>1</b>
2	FA413065105	Home mortgages	45.0	163.4	290.9	609.2	2
3	FA413065405	Multifamily residential mortgages	2.9	3.9	2.1	15.7	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	-0.1	-0.1	2.3	1.4	5
<b>6</b>	<b>FA413065005</b>	<b>Net increase in pool securities (liabilities)(2)</b>	<b>47.9</b>	<b>167.3</b>	<b>295.4</b>	<b>626.3</b>	<b>6</b>

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA676330023</b>	<b>Gross saving</b>	<b>0.6</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>1</b>
<b>2</b>	<b>FA675013023</b>	<b>Fixed nonresidential investment</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>2</b>
<b>3</b>	<b>FA674090005</b>	<b>Net acquisition of financial assets</b>	<b>438.1</b>	<b>724.9</b>	<b>808.0</b>	<b>316.7</b>	<b>3</b>
4	FA673061103	Treasury securities	5.2	19.7	28.7	21.0	4
5	FA673061705	Agency- and GSE-backed securities (1)	-4.4	-31.3	25.6	19.6	5
6	FA673069005	Other loans and advances	20.2	21.0	56.1	72.5	6
7	FA673065005	Mortgages (2)	432.1	685.9	629.0	180.5	7
8	FA673065105	Home	380.0	571.3	512.2	33.4	8
9	FA673065405	Multifamily residential	6.4	16.5	13.9	22.0	9
10	FA673065505	Commercial	45.7	98.1	102.9	125.1	10
11	FA673066000	Consumer credit	-25.3	32.5	60.2	19.5	11
12	FA673070003	Trade credit	10.2	-2.9	8.4	3.6	12
<b>13</b>	<b>FA674190005</b>	<b>Net increase in liabilities</b>	<b>437.3</b>	<b>724.3</b>	<b>807.5</b>	<b>316.2</b>	<b>13</b>
14	FA673169100	Commercial paper	-4.2	147.9	162.7	-193.6	14
15	FA673163005	Corporate bonds (net) (5)	441.5	576.4	644.8	509.8	15
16	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	16
		Memo:					
		Securitized assets not included above					
17	FA675013265	Consumer leases (3)	-0.7	-0.6	-0.5	-0.5	17
18	FA643065775	REIT assets (4)	60.7	17.5	2.4	-18.5	18

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

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

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

(4) Included in table F.128.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA616000105</b>	<b>Gross saving</b>	<b>73.2</b>	<b>58.6</b>	<b>73.7</b>	<b>65.8</b>	<b>1</b>
<b>2</b>	<b>FA615013005</b>	<b>Fixed nonresidential investment</b>	<b>37.0</b>	<b>40.5</b>	<b>40.7</b>	<b>41.5</b>	<b>2</b>
<b>3</b>	<b>FA614090005</b>	<b>Net acquisition of financial assets</b>	<b>178.5</b>	<b>99.0</b>	<b>34.3</b>	<b>19.9</b>	<b>3</b>
4	FA613020003	Checkable deposits and currency	3.5	3.7	-0.0	0.0	4
5	FA614002005	Credit market instruments	214.9	117.2	89.6	12.1	5
6	FA613069500	Other loans and advances	9.8	27.6	18.8	24.9	6
7	FA613065000	Mortgages	105.8	65.4	53.0	-62.5	7
8	FA613066005	Consumer credit	99.3	24.2	17.8	49.7	8
9	FA613090005	Miscellaneous assets	-39.9	-21.9	-55.3	7.8	9
<b>10</b>	<b>FA614190005</b>	<b>Net increase in liabilities</b>	<b>189.4</b>	<b>63.5</b>	<b>48.5</b>	<b>26.5</b>	<b>10</b>
11	FA614102005	Credit market instruments	134.3	33.5	34.8	34.9	11
12	FA613169100	Open market paper	30.2	-15.3	5.3	-15.1	12
13	FA613163003	Corporate bonds	74.1	43.6	42.4	-2.8	13
14	FA613168000	Bank loans n.e.c.	30.0	5.2	-12.9	52.8	14
15	FA613178003	Taxes payable	1.8	2.0	2.3	2.5	15
16	FA613190005	Miscellaneous liabilities	53.2	28.0	11.4	-10.9	16
17	FA613192003	Foreign direct investment in U.S.	16.1	3.7	-0.8	7.1	17
18	FA613194003	Investment by parent	54.9	25.5	26.2	-13.4	18
19	FA613193005	Other	-17.7	-1.2	-13.9	-4.6	19
20	FA617005005	Discrepancy	47.1	-17.4	47.2	30.9	20
		Memo:					
21	FA613066303	Consumer leases not included above (2)	-4.9	11.2	20.6	16.9	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

		2004	2005	2006	2007		
<b>1</b>	<b>FA646000105</b>	<b>Gross saving</b>	<b>3.0</b>	<b>-18.4</b>	<b>-8.2</b>	<b>-35.4</b>	<b>1</b>
<b>2</b>	<b>FA645013063</b>	<b>Fixed nonresidential investment</b>	<b>46.3</b>	<b>41.3</b>	<b>28.9</b>	<b>36.7</b>	<b>2</b>
<b>3</b>	<b>FA645012203</b>	<b>Multifamily residential investment</b>	<b>7.7</b>	<b>-0.6</b>	<b>4.1</b>	<b>-7.1</b>	<b>3</b>
<b>4</b>	<b>FA644090005</b>	<b>Net acquisition of financial assets</b>	<b>101.6</b>	<b>53.2</b>	<b>39.5</b>	<b>-27.3</b>	<b>4</b>
5	FA643020003	Checkable deposits and currency	2.9	1.4	4.9	-1.8	5
6	FA644004005	Credit market instruments	87.5	41.1	26.0	-21.5	6
7	FA643061703	Agency- and GSE-backed securities	15.8	-4.0	24.8	23.5	7
8	FA643063003	Corporate and foreign bonds	17.2	16.9	11.8	-30.3	8
9	FA643065005	Mortgages	54.5	28.3	-10.5	-14.7	9
10	FA643065103	Home	51.0	24.6	-23.7	-24.5	10
11	FA643065403	Multifamily residential	0.1	0.3	3.2	0.1	11
12	FA643065503	Commercial	3.4	3.5	10.0	9.8	12
13	FA643093003	Miscellaneous assets	11.2	10.6	8.6	-3.9	13
<b>14</b>	<b>FA644190005</b>	<b>Net increase in liabilities</b>	<b>151.8</b>	<b>89.0</b>	<b>61.3</b>	<b>24.4</b>	<b>14</b>
15	FA642150003	Security RPs	27.5	13.0	14.8	-5.6	15
16	FA644104005	Credit market instruments	95.1	56.1	15.6	9.7	16
17	FA643169103	Open market paper	0.0	0.0	0.0	0.0	17
18	FA643163003	Corporate bonds	67.6	36.9	11.6	-2.8	18
19	FA643168003	Bank loans n.e.c.	1.5	5.3	-3.1	6.8	19
20	FA643165005	Mortgages	25.9	13.9	7.0	5.7	20
21	FA643164003	Corporate equity issues	21.5	16.1	22.2	17.1	21
22	FA643193003	Miscellaneous liabilities	7.8	3.8	8.7	3.2	22
23	FA647005005	Discrepancy	-0.7	-23.2	-19.5	-13.4	23
		Memo:					
24	FA643065775	Securitized assets included above	60.7	17.5	2.4	-18.5	24
25	FA643061773	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	25
26	FA643065173	Home mortgages	59.0	15.8	-10.2	-20.8	26
27	FA643065473	Multifamily residential mortgages	-0.0	0.1	0.2	-0.0	27
28	FA643065573	Commercial mortgages	1.7	1.6	12.3	2.3	28

**F.129 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA666000105</b>	<b>Gross saving</b>	<b>20.4</b>	<b>21.9</b>	<b>22.2</b>	<b>38.8</b>	<b>1</b>
<b>2</b>	<b>FA665013005</b>	<b>Fixed nonresidential investment</b>	<b>12.5</b>	<b>12.2</b>	<b>15.8</b>	<b>17.2</b>	<b>2</b>
<b>3</b>	<b>FA664090005</b>	<b>Net acquisition of financial assets</b>	<b>231.9</b>	<b>282.2</b>	<b>614.7</b>	<b>350.3</b>	<b>3</b>
4	FA663020003	Checkable deposits and currency	15.7	-6.4	24.0	24.5	4
5	FA664004005	Credit market instruments	-29.2	82.3	106.2	219.7	5
6	FA663069103	Open market paper	-1.3	12.2	4.1	22.8	6
7	FA663061105	Treasury securities	-82.4	-20.0	-2.4	7.1	7
8	FA663061703	Agency- and GSE-backed securities	23.5	-6.3	37.0	152.2	8
9	FA663062003	Municipal securities	7.1	10.9	8.0	-0.7	9
10	FA663063005	Corporate and foreign bonds	18.7	77.7	44.8	25.9	10
11	FA663069803	Other loans and advances	5.2	7.7	14.7	12.5	11
12	FA663064003	Corporate equities	15.2	20.1	-0.2	25.4	12
13	FA663067203	Security credit	81.5	-31.6	59.7	33.4	13
14	FA663090005	Miscellaneous assets	148.6	217.7	425.1	47.3	14
<b>15</b>	<b>FA664190005</b>	<b>Net increase in liabilities</b>	<b>230.9</b>	<b>282.9</b>	<b>597.5</b>	<b>393.9</b>	<b>15</b>
16	FA662150005	Security RPs (net)	36.5	206.7	338.3	75.5	16
17	FA664102005	Credit market instruments	15.2	0.1	6.4	-4.0	17
18	FA663163003	Corporate bonds	15.2	0.1	6.4	-4.0	18
19	FA663168005	Bank loans n.e.c. (1)	0.0	0.0	0.0	0.0	19
20	FA663164003	Corporate equity issues	2.6	3.3	-7.6	32.3	20
21	FA663170003	Trade payables	7.8	7.0	5.2	-2.4	21
22	FA663167005	Security credit	97.9	31.8	151.8	243.0	22
23	FA663167203	Customer credit balances (HH)	103.0	-3.0	80.4	210.8	23
24	FA763067005	From banks	-5.1	34.8	71.5	32.3	24
25	FA663178003	Taxes payable	0.4	-0.1	0.7	-0.6	25
26	FA663190005	Miscellaneous liabilities	73.7	44.1	107.1	44.0	26
27	FA663192003	Foreign direct investment in U.S.	6.0	15.3	4.1	6.7	27
28	FA663194005	Due to affiliates	37.0	136.3	126.7	95.3	28
29	FA663193005	Other	30.7	-107.4	-23.7	-58.0	29
30	FA662090205	Proprietors' net investment	-3.3	-10.1	-4.4	6.2	30
31	FA667005005	Discrepancy	6.9	10.5	-10.8	65.2	31

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA504090005</b>	<b>Net acquisition of financial assets</b>	<b>18.9</b>	<b>226.7</b>	<b>142.3</b>	<b>400.5</b>	<b>1</b>
2	FA503034003	Money market fund shares	-87.3	35.0	0.7	269.6	2
3	FA504004005	Credit market instruments	46.6	48.6	38.0	-64.0	3
4	FA503069105	Open market paper	61.5	74.4	39.0	-179.2	4
5	FA503063005	Corporate and foreign bonds	-14.5	-29.4	-7.1	109.6	5
6	FA503069805	Other loans and advances	-0.3	3.6	6.1	5.6	6
7	FA503090005	Miscellaneous assets (2)	59.6	143.1	103.6	194.9	7
8	FA503094753	Investment in foreign banking offices	33.0	21.0	8.6	43.7	8
9	FA503094665	Investment in brokers and dealers	26.5	122.1	95.0	151.3	9
<b>10</b>	<b>FA504190005</b>	<b>Net increase in liabilities</b>	<b>18.9</b>	<b>226.7</b>	<b>142.3</b>	<b>400.5</b>	<b>10</b>
11	FA504104005	Credit market instruments	-2.2	105.6	29.9	109.0	11
12	FA503169105	Open market paper	-14.4	78.0	8.2	57.5	12
13	FA503163005	Corporate bonds	12.2	27.6	21.6	51.5	13
14	FA713068075	Bank loans n.e.c. (3)	0.0	0.0	0.0	0.0	14
15	FA503190005	Miscellaneous liabilities	21.1	121.1	112.4	291.5	15
16	FA503192005	Foreign direct investment in U.S.	61.4	41.2	79.8	91.5	16
17	FA663096505	Securities loaned (net)	86.9	174.9	302.6	-2.1	17
18	FA503193005	Other	-127.2	-94.9	-270.0	202.0	18

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

(2) Due from affiliated companies.

(3) Loans extended by the Federal Reserve to Maiden Lane LLC to facilitate the arrangements associated with JPMorgan Chase &amp; Co.'s acquisition of Bear Stearns Companies, Inc. and to American International Group (AIG).

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
1	FA883011005	Total U.S. reserves	-2.8	-14.1	-2.4	0.1	1
2	FA883011105	U.S. gold stock and SDRs	0.4	-4.5	0.2	0.2	2
3	FA313011105	Federal govt.: Exchange Stab. Fund	0.4	-4.5	0.2	0.2	3
4	FA713011203	Monetary authority (2)	0.0	-0.0	-0.0	0.0	4
5	FA263111005	U.S. foreign exchange position	-3.2	-9.6	-2.6	-0.0	5
6	FA263111503	Official foreign currency holdings	0.6	0.6	0.7	1.0	6
7	FA313011505	Treasury	0.3	0.3	0.4	0.5	7
8	FA713011505	Monetary authority	0.3	0.3	0.4	0.5	8
9	FA263111403	Net IMF position	-3.8	-10.2	-3.3	-1.0	9
10	FA313011405	Federal government	-3.8	-10.2	-3.3	-1.0	10
11	FA713011405	Monetary authority	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	FA713014003	Liab: Federal government	0.0	0.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>							
3	FA313112003	Liab: Federal government	0.7	0.8	0.6	0.7	3
4	FA713012003	Asset: Monetary authority	1.0	0.1	1.7	0.5	4
5	FA903012005	Discrepancy (seigniorage)	-0.3	0.7	-1.1	0.2	5

**F.202 U.S. Deposits in Foreign Countries**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191003	Total rest of the world liability	89.9	40.8	88.0	216.7	1
Held by:							
2	FA153091003	Household sector	5.4	2.4	5.3	13.0	2
3	FA103091003	Nonfinancial corporate business	15.6	6.9	-10.9	-0.6	3
4	FA633091003	Money market mutual funds	7.0	16.2	-10.6	50.2	4
5	FA903091005	Discrepancy--unallocated assets	61.9	15.3	104.2	154.1	5

**F.203 Net Interbank Transactions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA774110005</b>	<b>Net change in liabilities</b>	<b>19.4</b>	<b>-12.4</b>	<b>-11.2</b>	<b>-64.7</b>	<b>1</b>
2	FA714110005	Monetary authority	-5.4	3.6	1.3	5.4	2
3	FA713113000	Depository institution reserves	1.0	-5.0	-0.3	2.1	3
4	FA723025000	Vault cash	-6.4	8.6	1.6	3.3	4
5	FA764110005	Commercial banking	24.9	-16.0	-12.5	-70.0	5
6	FA714010005	To monetary authority	1.2	-0.0	-1.2	48.9	6
7	FA764116005	To banks in foreign countries	8.8	-12.3	-9.4	-120.7	7
8	FA764116205	Liabilities, net	14.0	-24.7	-9.1	-114.1	8
9	FA724116205	U.S.-chartered commercial banks	60.7	3.5	111.4	83.3	9
10	FA723192263	Due to foreign affiliates	33.8	20.2	98.8	77.8	10
11	FA723092265	- Due from foreign affiliates	-26.8	16.8	-12.6	-5.5	11
12	FA754116205	Foreign banking offices in U.S.	-72.2	-8.6	-79.2	-155.2	12
13	FA753192263	Due to foreign affiliates	77.0	59.6	190.6	15.7	13
14	FA753092265	- Due from foreign affiliates	149.2	68.2	269.8	170.9	14
15	FA734116205	Bank holding companies	25.6	-19.6	-41.3	-42.2	15
16	FA733192003	Due to foreign affiliates	19.8	9.2	-22.6	31.9	16
17	FA733092003	- Due from foreign affiliates	-5.8	28.9	18.7	74.1	17
18	FA764016205	Less: Deposits at foreign banks	5.2	-12.4	0.3	6.6	18
19	FA723022703	U.S.-chartered commercial banks	4.9	-12.6	0.9	6.0	19
20	FA753022703	Foreign banking offices in U.S.	0.3	0.2	-0.6	0.6	20
21	FA904010005	To U.S. banking, net	14.9	-3.7	-1.9	1.7	21
22	FA724112005	U.S.-chartered commercial banks	33.0	0.5	-36.6	34.5	22
23	FA724112205	Liabilities	33.6	-11.2	12.8	16.5	23
24	FA754012205	To foreign offices in U.S.	18.4	-7.1	14.8	15.4	24
25	FA733030003	To bank holding companies	0.2	-0.4	-0.1	-0.7	25
26	FA904010005	Unallocated	14.9	-3.7	-1.9	1.7	26
		Less, due from:					
27	FA754112205	Foreign offices in U.S.	24.2	-4.3	22.1	-6.3	27
28	FA733168725	Bank holding companies	-23.6	-7.4	27.3	-11.7	28
29	FA754112005	Foreign banking offices in U.S.	5.7	2.8	7.3	-21.8	29
30	FA754112205	Due to U.S. banks	24.2	-4.3	22.1	-6.3	30
31	FA754012205	- Due from U.S. banks	18.4	-7.1	14.8	15.4	31
32	FA734112205	Bank holding companies	-23.8	-6.9	27.4	-11.0	32
33	FA733168725	Due to U.S. banks	-23.6	-7.4	27.3	-11.7	33
34	FA733030003	- Due from U.S. banks	0.2	-0.4	-0.1	-0.7	34
<b>35</b>	<b>FA894010005</b>	<b>Net change in assets</b>	<b>4.6</b>	<b>-8.8</b>	<b>-9.3</b>	<b>-66.4</b>	<b>35</b>
36	FA764116005	Rest of the world	8.8	-12.3	-9.4	-120.7	36
37	FA774010005	Domestic	-4.2	3.5	0.1	54.2	37
38	FA714010005	Monetary authority	1.2	-0.0	-1.2	48.9	38
39	FA713022003	Federal Reserve float	1.2	-0.0	-1.2	0.3	39
40	FA713068005	Loans to member banks	-0.0	0.0	-0.0	48.6	40
41	FA764010005	Commercial banking	-5.3	4.1	2.0	4.8	41
42	FA763013005	Reserves at Federal Reserve	1.1	-4.5	0.4	1.5	42
43	FA723025000	Vault cash	-6.4	8.6	1.6	3.3	43
44	FA443013053	Savings insts.: Reserves at Fed. Res.	-0.1	-0.5	-0.7	0.6	44
45	FA904010005	Discrepancy--floats, etc.	14.9	-3.7	-1.9	1.7	45

**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA793120005</b>	<b>Net change in liabilities</b>	<b>85.4</b>	<b>4.4</b>	<b>-19.9</b>	<b>30.3</b>	<b>1</b>
2	FA713120005	Monetary authority	37.7	30.0	23.5	17.8	2
3	FA713123105	Federal government cash and deposits	0.1	-1.4	0.2	11.4	3
4	FA713124043	Due to government-sponsored enterprises	0.6	0.9	-1.2	0.9	4
5	FA713122605	Deposits due to foreign	-0.1	-0.0	0.0	-0.0	5
6	FA713125005	Currency outside banks	37.1	30.6	24.5	5.5	6
7	FA763120005	Commercial banking	39.5	-36.4	-35.9	11.6	7
8	FA723123105	Federal government deposits	-3.2	7.0	-5.9	14.9	8
9	FA763122605	Deposits due to foreign	9.2	6.4	9.2	5.0	9
10	FA763129205	Private domestic deposits	33.6	-49.8	-39.2	-8.3	10
11	FA443127005	Savings institutions	0.5	3.8	0.9	-0.2	11
12	FA473127003	Credit unions	7.6	7.0	-8.5	1.1	12
<b>13</b>	<b>FA793120005</b>	<b>Net change in assets</b>	<b>85.4</b>	<b>4.4</b>	<b>-19.9</b>	<b>30.3</b>	<b>13</b>
14	FA153020005	Household sector	-33.0	-126.1	-35.0	-124.9	14
15	FA143020005	Nonfinancial business	74.8	138.6	-52.3	105.2	15
16	FA103020003	Corporate	-12.5	74.0	-112.9	48.3	16
17	FA113020003	Nonfarm noncorporate	86.3	63.9	58.6	55.2	17
18	FA133020003	Farm	1.0	0.7	2.1	1.8	18
19	FA213020005	State and local governments	-6.2	10.3	6.0	-1.5	19
20	FA313020005	Federal government	-31.0	12.2	-2.7	25.1	20
21	FA263020005	Rest of the world	22.4	14.9	11.4	-5.6	21
22	FA263027003	Checkable deposits	9.1	6.4	9.2	5.0	22
23	FA263025003	Currency	13.3	8.4	2.2	-10.7	23
24	FA793020005	Financial sectors	31.3	-37.9	56.0	31.9	24
25	FA743020003	Commercial banking	1.0	-0.5	-0.1	-0.6	25
26	FA443020005	Savings institutions	-3.5	2.4	-3.3	-0.5	26
27	FA473020000	Credit unions	-1.4	-2.0	6.2	-1.1	27
28	FA513020003	Property-casualty insurance companies	-8.7	-4.8	8.9	12.8	28
29	FA543020003	Life insurance companies	6.0	-5.5	8.3	2.3	29
30	FA573020005	Private pension funds	0.1	0.3	0.4	0.6	30
31	FA223020003	State and local govt. retirement funds	2.5	-0.4	-2.6	2.4	31
32	FA633020000	Money market mutual funds	2.7	-1.4	7.5	-3.9	32
33	FA403020003	Government-sponsored enterprises	10.4	-24.5	1.8	-2.7	33
34	FA613020003	Finance companies	3.5	3.7	-0.0	0.0	34
35	FA643020003	REITs	2.9	1.4	4.9	-1.8	35
36	FA663020003	Brokers and dealers	15.7	-6.4	24.0	24.5	36
37	FA903020005	Mail float	27.1	-7.5	-3.5	0.1	37



**F.205 Time and Savings Deposits**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA793130005</b>	<b>Net change in liabilities</b>	<b>534.4</b>	<b>598.9</b>	<b>608.2</b>	<b>606.0</b>	<b>1</b>
2	FA793131005	Small time and savings deposits	281.6	314.4	347.0	286.4	2
3	FA763131005	Commercial banking	280.6	268.3	287.6	263.7	3
4	FA723131005	U.S.-chartered commercial banks	279.7	262.9	277.8	255.0	4
5	FA753131005	Foreign banking offices in U.S.	-0.7	0.5	8.6	6.9	5
6	FA743131005	Banks in U.S.-affiliated areas	1.6	4.9	1.2	1.8	6
7	FA443131005	Savings institutions	-14.4	34.0	28.9	-3.1	7
8	FA473131005	Credit unions	15.5	12.1	30.5	25.8	8
9	FA793135005	Large time deposits (1)	252.9	284.4	261.2	319.6	9
10	FA763135005	Commercial banking	192.5	243.1	264.0	298.3	10
11	FA723135005	U.S.-chartered commercial banks	115.6	166.8	129.9	23.1	11
12	FA753135005	Foreign banking offices in U.S.	75.4	71.4	132.8	273.4	12
13	FA743135005	Banks in U.S.-affiliated areas	1.6	4.9	1.2	1.8	13
14	FA443135005	Savings institutions	54.0	38.8	-5.2	16.5	14
15	FA473135003	Credit unions	6.4	2.5	2.5	4.8	15
<b>16</b>	<b>FA793130005</b>	<b>Net change in assets</b>	<b>534.4</b>	<b>598.9</b>	<b>608.2</b>	<b>606.0</b>	<b>16</b>
17	FA153030005	Household sector	444.1	468.0	468.8	430.5	17
18	FA143030005	Nonfinancial business	41.8	83.5	79.6	15.5	18
19	FA103030003	Corporate	37.7	49.9	48.2	-54.9	19
20	FA113030003	Nonfarm noncorporate	4.1	33.6	31.4	70.4	20
21	FA213030005	State and local governments	11.6	12.8	26.2	36.2	21
22	FA313030003	Federal government	-0.0	-1.0	0.2	1.2	22
23	FA263030005	Rest of the world	34.1	6.7	11.5	43.8	23
24	FA793030005	Financial sectors	2.9	28.9	21.9	78.8	24
25	FA443030053	Savings institutions	0.6	-0.5	3.9	3.3	25
26	FA473030005	Credit unions	-0.7	-4.5	-4.9	-0.0	26
27	FA573030005	Private pension funds	-4.6	6.2	1.1	2.7	27
28	FA223030005	State and local govt. retirement funds	0.6	-0.1	-0.5	0.1	28
29	FA633030000	Money market mutual funds	0.4	15.7	23.7	60.0	29
30	FA403030003	Government-sponsored enterprises	6.5	12.1	-1.5	12.8	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

<b>1</b>	<b>FA634000005</b>	<b>Net issues</b>	<b>-136.5</b>	<b>127.0</b>	<b>305.3</b>	<b>741.0</b>	<b>1</b>
<b>2</b>	<b>FA634000005</b>	<b>Net purchases</b>	<b>-136.5</b>	<b>127.0</b>	<b>305.3</b>	<b>741.0</b>	<b>2</b>
3	FA153034005	Household sector	-56.1	45.2	168.2	239.0	3
4	FA103034003	Nonfinancial corporate business	25.3	42.1	67.0	133.1	4
5	FA113034003	Nonfarm noncorporate business	5.6	4.8	6.6	17.3	5
6	FA213034003	State and local governments	3.9	5.1	6.8	4.9	6
7	FA263034003	Rest of the world	4.1	0.1	2.6	7.2	7
8	FA543034003	Life insurance companies	-30.7	-7.1	48.7	64.3	8
9	FA573034005	Private pension funds	0.6	1.9	3.4	3.4	9
10	FA223034003	State and local govt. retirement funds	-1.9	0.1	1.3	2.3	10
11	FA503034003	Funding corporations	-87.3	35.0	0.7	269.6	11

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA792150005</b>	<b>Net change in liabilities</b>	<b>86.9</b>	<b>306.1</b>	<b>407.1</b>	<b>17.3</b>	<b>1</b>
2	FA712150003	Monetary authority	5.1	-0.3	-0.9	14.4	2
3	FA762150005	Commercial banking (net)	13.1	90.3	70.5	-49.7	3
4	FA722150005	U.S.-chartered commercial banks	14.6	57.0	21.4	-36.1	4
5	FA752150000	Foreign banking offices in U.S.	-0.2	33.4	49.0	-13.6	5
6	FA732150005	Bank holding companies	-1.3	-0.2	0.1	0.1	6
7	FA442150005	Savings institutions	4.7	-3.6	-15.5	-17.3	7
8	FA642150003	REITs	27.5	13.0	14.8	-5.6	8
9	FA662150005	Brokers and dealers (net)	36.5	206.7	338.3	75.5	9
<b>10</b>	<b>FA892050005</b>	<b>Net change in assets</b>	<b>228.0</b>	<b>218.5</b>	<b>204.6</b>	<b>313.9</b>	<b>10</b>
11	FA102050003	Nonfinancial corporate business	0.4	8.1	1.0	-7.2	11
12	FA212050003	State and local governments	7.7	10.0	13.5	9.7	12
13	FA262050003	Rest of the world	204.9	48.2	109.4	78.8	13
14	FA792050005	Financial sectors	15.0	152.1	80.7	232.6	14
15	FA712050000	Monetary authority	-10.8	13.8	-6.0	5.8	15
16	FA442050005	Savings institutions	-3.2	-0.1	9.3	27.3	16
17	FA472050000	Credit unions (net)	2.6	2.6	-1.6	-2.6	17
18	FA512050003	Property-casualty insurance companies	10.2	5.9	-2.9	-12.2	18
19	FA572050005	Private pension funds	1.6	1.7	3.2	10.3	19
20	FA222050003	State and local govt. retirement funds	-3.2	-0.6	3.0	4.1	20
21	FA632050000	Money market mutual funds	-18.7	112.0	48.7	175.3	21
22	FA652050003	Mutual funds	18.1	2.8	17.4	-0.6	22
23	FA402050003	Government-sponsored enterprises	18.3	14.1	9.7	25.3	23
24	FA902050005	Discrepancy--unallocated assets	-141.1	87.6	202.5	-296.6	24

**F.208 Open Market Paper**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893169175</b>	<b>Total net issues, all types</b>	<b>106.2</b>	<b>245.1</b>	<b>317.1</b>	<b>-169.4</b>	<b>1</b>
2	FA893169105	Commercial paper	106.5	245.1	317.4	-169.4	2
3	FA103169700	Nonfinancial corporate business	15.3	-7.7	22.4	11.3	3
4	FA263169175	Foreign issues in U.S.	68.7	38.2	97.1	-67.4	4
5	FA263169700	Nonfinancial	-2.2	15.7	-1.9	2.0	5
6	FA263169103	Financial	71.0	22.5	99.1	-69.3	6
7	FA793169100	Financial sectors	22.4	214.6	197.9	-113.4	7
8	FA733169103	Commercial banking	10.8	4.0	21.7	37.9	8
9	FA673169100	ABS issuers	-4.2	147.9	162.7	-193.6	9
10	FA613169100	Finance companies	30.2	-15.3	5.3	-15.1	10
11	FA643169103	REITs	0.0	0.0	0.0	0.0	11
12	FA503169105	Funding corporations	-14.4	78.0	8.2	57.5	12
13	FA763169605	Bankers acceptances (1)	-0.3	0.0	-0.3	0.0	13
<b>14</b>	<b>FA893169175</b>	<b>Net purchases, by sector</b>	<b>106.2</b>	<b>245.1</b>	<b>317.1</b>	<b>-169.4</b>	<b>14</b>
15	FA163069103	Household sector	30.2	28.1	23.4	-38.0	15
16	FA103069100	Nonfinancial corporate business	19.3	16.0	12.0	-64.1	16
17	FA213069103	State and local governments	10.1	13.1	17.6	-7.3	17
18	FA263069603	Rest of the world	37.0	9.9	48.0	-10.7	18
19	FA713069175	Monetary authority	0.0	0.0	0.0	0.0	19
20	FA763069175	Commercial banking (1)	0.0	0.0	0.0	0.0	20
21	FA443069105	Savings institutions	0.0	0.0	0.0	0.0	21
22	FA473069103	Credit unions	0.1	-0.0	0.2	-0.5	22
23	FA543069100	Life insurance companies	-7.6	-8.0	12.9	8.4	23
24	FA573069105	Private pension funds	0.3	2.2	3.1	-5.7	24
25	FA223069103	State and local govt. retirement funds	-6.5	0.1	4.9	7.2	25
26	FA633069175	Money market mutual funds	-54.1	86.3	116.1	102.9	26
27	FA653069100	Mutual funds	18.0	2.9	17.4	-0.4	27
28	FA403069603	Government-sponsored enterprises	-0.9	8.0	18.5	-4.7	28
29	FA663069103	Brokers and dealers	-1.3	12.2	4.1	22.8	29
30	FA503069105	Funding corporations	61.5	74.4	39.0	-179.2	30

(1) Excludes banks' holdings of own acceptances.

**F.209 Treasury Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA313161505</b>	<b>Net issues</b>	<b>362.5</b>	<b>307.3</b>	<b>183.7</b>	<b>237.5</b>	<b>1</b>
2	FA313161400	Savings bonds	0.6	0.7	-2.7	-6.0	2
3	FA313161105	Other Treasury issues	361.9	306.6	186.4	243.4	3
<b>4</b>	<b>FA893061505</b>	<b>Net purchases</b>	<b>362.5</b>	<b>307.3</b>	<b>183.7</b>	<b>237.5</b>	<b>4</b>
5	FA153061505	Household sector	27.0	-98.4	-79.4	-159.1	5
6	FA313161400	Savings bonds	0.6	0.7	-2.7	-6.0	6
7	FA153061105	Other Treasury issues	26.4	-99.1	-76.7	-153.1	7
8	FA103061103	Nonfinancial corporate business	0.3	17.6	-6.4	5.0	8
9	FA113061003	Nonfarm noncorporate business	5.3	6.0	0.2	9.6	9
10	FA213061105	State and local governments	24.9	92.3	35.5	14.5	10
11	FA263061105	Rest of the world	366.9	245.1	150.4	215.7	11
12	FA713061100	Monetary authority	51.2	26.4	34.7	-38.3	12
13	FA763061105	Commercial banking	-24.5	-10.7	-1.9	17.3	13
14	FA723061100	U.S.-chartered commercial banks	-19.2	-10.1	-2.2	11.1	14
15	FA753061103	Foreign banking offices in U.S.	-5.9	0.2	-0.8	3.5	15
16	FA733061103	Bank holding companies	-0.8	-0.9	1.4	4.6	16
17	FA743061103	Banks in U.S.-affiliated areas	1.4	0.1	-0.2	-1.9	17
18	FA443061105	Savings institutions	-3.9	4.0	0.1	-5.4	18
19	FA473061105	Credit unions	0.1	-1.1	-0.3	3.0	19
20	FA513061103	Property-casualty insurance companies	6.6	-2.0	6.6	-20.7	20
21	FA543061103	Life insurance companies	6.6	12.7	-8.0	-14.9	21
22	FA573061105	Private pension funds	-4.1	3.0	14.6	40.1	22
23	FA223061103	State and local govt. retirement funds	2.4	2.8	-0.8	11.5	23
24	FA343061105	Federal government retirement funds	5.4	7.8	8.3	11.3	24
25	FA633061100	Money market mutual funds	-33.9	-9.6	-5.9	95.2	25
26	FA653061105	Mutual funds	4.8	6.6	5.0	18.5	26
27	FA553061103	Closed-end funds	2.3	0.3	0.2	-1.7	27
28	FA563061103	Exchange-traded funds	2.8	4.8	3.4	6.6	28
29	FA403061103	Government-sponsored enterprises	-0.6	0.2	1.2	1.3	29
30	FA673061103	ABS issuers	5.2	19.7	28.7	21.0	30
31	FA663061105	Brokers and dealers	-82.4	-20.0	-2.4	7.1	31
		Memo:					
32	FA314102005	Federal government borrowing (1)	361.9	306.9	183.4	237.1	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

		2004	2005	2006	2007		
<b>1</b>	<b>FA893161705</b>	<b>Net issues</b>	<b>122.3</b>	<b>82.8</b>	<b>330.6</b>	<b>908.3</b>	<b>1</b>
2	FA313161705	Budget agencies	-0.6	-0.4	-0.3	-0.4	2
3	FA403161703	Government-sponsored enterprises	75.0	-84.0	35.6	282.4	3
4	FA413065005	Agency- and GSE-backed mortgage pools	47.9	167.3	295.4	626.3	4
<b>5</b>	<b>FA893061705</b>	<b>Net purchases</b>	<b>122.3</b>	<b>82.8</b>	<b>330.6</b>	<b>908.3</b>	<b>5</b>
6	FA153061705	Household sector	29.8	98.2	-33.5	329.5	6
7	FA103061703	Nonfinancial corporate business	0.1	6.5	-2.4	1.8	7
8	FA213061703	State and local governments	21.9	28.4	38.3	14.6	8
9	FA313061703	Federal government	0.0	0.0	0.0	0.0	9
10	FA263061705	Rest of the world	178.2	134.3	222.7	277.3	10
11	FA713061703	Monetary authority	0.0	0.0	0.0	0.0	11
12	FA763061705	Commercial banking	95.0	-5.5	45.7	-112.9	12
13	FA723061705	U.S.-chartered commercial banks	89.7	-3.3	47.5	-111.4	13
14	FA753061703	Foreign banking offices in U.S.	-1.2	-0.9	3.9	2.1	14
15	FA733061703	Bank holding companies	1.9	-2.3	-0.0	-1.3	15
16	FA743061703	Banks in U.S.-affiliated areas	4.7	1.2	-5.8	-2.4	16
17	FA443061705	Savings institutions	-82.3	55.8	-23.0	-0.6	17
18	FA473061705	Credit unions	-1.1	-6.8	-13.9	-4.1	18
19	FA513061703	Property-casualty insurance companies	-3.3	5.8	4.1	3.8	19
20	FA543061703	Life insurance companies	8.2	11.4	8.8	5.5	20
21	FA573061705	Private pension funds	11.3	18.6	10.7	38.9	21
22	FA223061703	State and local govt. retirement funds	23.7	-0.4	36.7	22.1	22
23	FA343061705	Federal government retirement funds	-0.5	0.0	0.0	0.3	23
24	FA633061700	Money market mutual funds	-61.1	-107.4	-28.7	80.6	24
25	FA653061703	Mutual funds	15.2	20.8	15.7	66.2	25
26	FA403061703	Government-sponsored enterprises	-147.8	-135.4	-38.1	-10.1	26
27	FA673061705	ABS issuers	-4.4	-31.3	25.6	19.6	27
28	FA643061703	REITs	15.8	-4.0	24.8	23.5	28
29	FA663061703	Brokers and dealers	23.5	-6.3	37.0	152.2	29

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

## F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA253162005</b>	<b>Net change in liabilities</b>	<b>130.5</b>	<b>195.0</b>	<b>177.3</b>	<b>215.4</b>	<b>1</b>
2	FA213162005	State and local governments	115.1	171.1	150.5	185.2	2
3	FA213162400	Short-term (1)	-5.9	5.7	-3.1	17.3	3
4	FA213162205	Long-term	121.0	165.3	153.6	167.9	4
5	FA153162005	Nonprofit organizations (2)	10.3	16.5	21.8	22.6	5
6	FA103162005	Nonfinancial corporate business (industrial revenue bonds)	5.1	7.4	5.0	7.6	6
<b>7</b>	<b>FA253162005</b>	<b>Net change in assets</b>	<b>130.5</b>	<b>195.0</b>	<b>177.3</b>	<b>215.4</b>	<b>7</b>
8	FA153062005	Household sector	38.6	78.6	52.6	32.1	8
9	FA103062003	Nonfinancial corporate business	-3.6	0.3	-3.9	2.2	9
10	FA113062003	Nonfarm noncorporate business	1.7	0.1	1.3	1.0	10
11	FA213062003	State and local governments	0.3	0.4	0.5	0.3	11
12	FA263062003	Rest of the world	6.5	3.0	5.4	-1.4	12
13	FA763062005	Commercial banking	8.1	16.9	22.6	12.2	13
14	FA443062005	Savings institutions	0.8	1.5	2.1	-0.1	14
15	FA513062003	Property-casualty insurance companies	43.6	45.4	22.1	36.1	15
16	FA543062003	Life insurance companies	4.0	2.4	4.1	4.8	16
17	FA223062003	State and local govt. retirement funds	-2.6	-0.2	0.1	-0.8	17
18	FA633062440	Money market mutual funds	21.8	23.0	33.5	103.2	18
19	FA653062003	Mutual funds	4.1	17.4	32.7	27.8	19
20	FA553062003	Closed-end funds	-0.1	0.2	0.0	1.6	20
21	FA403062005	Government-sponsored enterprises	0.3	-4.9	-3.6	-2.8	21
22	FA663062003	Brokers and dealers	7.1	10.9	8.0	-0.7	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

<b>1</b>	<b>FA893163005</b>	<b>Net issues</b>	<b>833.6</b>	<b>863.6</b>	<b>1248.3</b>	<b>1152.0</b>	<b>1</b>
2	FA103163003	Nonfinancial corporate business	75.5	56.7	215.6	311.2	2
3	FA263163003	Rest of the world (1)	85.8	64.5	227.8	170.7	3
4	FA793163005	Financial sectors	672.3	742.3	804.9	670.1	4
5	FA763163005	Commercial banking	59.0	56.7	76.0	118.6	5
6	FA443163053	Savings institutions	2.5	1.0	2.0	-0.3	6
7	FA673163005	ABS issuers (net) (3)	441.5	576.4	644.8	509.8	7
8	FA613163003	Finance companies	74.1	43.6	42.4	-2.8	8
9	FA643163003	REITs	67.6	36.9	11.6	-2.8	9
10	FA663163003	Brokers and dealers	15.2	0.1	6.4	-4.0	10
11	FA503163005	Funding corporations	12.2	27.6	21.6	51.5	11
<b>12</b>	<b>FA893163005</b>	<b>Net purchases</b>	<b>833.6</b>	<b>863.6</b>	<b>1248.3</b>	<b>1152.0</b>	<b>12</b>
13	FA153063005	Household sector	90.7	67.9	192.0	138.8	13
14	FA213063003	State and local governments	6.9	9.0	12.1	8.8	14
15	FA263063005	Rest of the world (2)	259.5	328.5	541.0	425.0	15
16	FA763063005	Commercial banking	82.4	123.4	93.3	198.4	16
17	FA443063005	Savings institutions	-12.7	21.0	9.0	49.1	17
18	FA473063003	Credit unions	0.6	-1.5	7.2	3.9	18
19	FA513063003	Property-casualty insurance companies	26.4	17.5	14.2	5.9	19
20	FA543063005	Life insurance companies	145.9	74.7	32.9	42.4	20
21	FA573063005	Private pension funds	-7.7	20.9	22.9	47.4	21
22	FA223063005	State and local govt. retirement funds	6.0	14.5	37.6	-8.1	22
23	FA343063005	Federal government retirement funds	-0.3	-0.0	-0.0	0.1	23
24	FA633063003	Money market mutual funds	2.3	2.2	105.1	8.8	24
25	FA653063005	Mutual funds	64.9	65.9	106.2	139.5	25
26	FA553063003	Closed-end funds	8.9	1.7	5.7	-1.0	26
27	FA563063003	Exchange-traded funds	1.0	1.9	2.4	6.2	27
28	FA403063003	Government-sponsored enterprises	137.4	50.9	17.1	-18.4	28
29	FA643063003	REITs	17.2	16.9	11.8	-30.3	29
30	FA663063005	Brokers and dealers	18.7	77.7	44.8	25.9	30
31	FA503063005	Funding corporations	-14.5	-29.4	-7.1	109.6	31

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA893064105</b>	<b>Net issues</b>	<b>70.4</b>	<b>-100.4</b>	<b>-406.9</b>	<b>-562.0</b>	<b>1</b>
2	FA103164003	Nonfinancial corporate business	-124.4	-360.7	-602.7	-831.2	2
3	FA263164003	Rest of the world (2)	84.8	186.7	137.4	118.0	3
4	FA793164105	Financial sectors	110.1	73.6	58.4	151.1	4
5	FA763164005	Commercial banking	17.6	-13.8	-10.5	-23.7	5
6	FA443164105	Savings institutions	0.6	1.4	0.7	1.9	6
7	FA513164003	Property-casualty insurance companies	-4.0	-2.8	-8.5	-13.2	7
8	FA543164003	Life insurance companies	-17.3	-8.0	-20.0	-30.6	8
9	FA554090005	Closed-end funds	32.7	20.7	8.2	17.5	9
10	FA564090005	Exchange-traded funds	56.4	56.7	74.0	149.9	10
11	FA643164003	REITs	21.5	16.1	22.2	17.1	11
12	FA663164003	Brokers and dealers	2.6	3.3	-7.6	32.3	12
<b>13</b>	<b>FA893064105</b>	<b>Net purchases</b>	<b>70.4</b>	<b>-100.4</b>	<b>-406.9</b>	<b>-562.0</b>	<b>13</b>
14	FA153064105	Household sector	-266.6	-419.8	-643.1	-839.8	14
15	FA213064103	State and local governments	-4.2	2.5	-4.4	2.4	15
16	FA263064105	Rest of the world (3)	25.0	56.9	119.0	176.3	16
17	FA763064105	Commercial banking	-0.3	0.1	0.7	1.6	17
18	FA443064075	Savings institutions	-1.1	-1.0	-1.0	-0.1	18
19	FA513064105	Property-casualty insurance companies	-3.9	-6.1	2.3	0.5	19
20	FA543064105	Life insurance companies	51.5	65.9	71.4	84.1	20
21	FA573064105	Private pension funds	11.2	-18.5	-118.3	-243.7	21
22	FA223064105	State and local govt. retirement funds	1.9	-5.6	-41.2	-18.9	22
23	FA343064105	Federal government retirement funds	9.1	7.0	6.3	2.7	23
24	FA653064000	Mutual funds	158.5	129.6	131.3	91.7	24
25	FA553064103	Closed-end funds	21.7	18.5	2.2	18.7	25
26	FA563064103	Exchange-traded funds	52.6	50.0	68.3	137.2	26
27	FA663064003	Brokers and dealers	15.2	20.1	-0.2	25.4	27

(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

<b>1</b>	<b>FA653164005</b>	<b>Net issues</b>	<b>298.2</b>	<b>260.2</b>	<b>336.8</b>	<b>365.1</b>	<b>1</b>
<b>2</b>	<b>FA653164005</b>	<b>Net purchases</b>	<b>298.2</b>	<b>260.2</b>	<b>336.8</b>	<b>365.1</b>	<b>2</b>
3	FA153064205	Household sector	216.4	228.1	209.6	270.1	3
4	FA103064203	Nonfinancial corporate business	1.4	6.7	30.7	9.4	4
5	FA213064203	State and local governments	-1.3	0.8	-1.3	0.7	5
6	FA263064203	Rest of the world	32.7	32.2	24.0	14.0	6
7	FA723064203	Commercial banking	-0.9	-1.8	3.9	3.6	7
8	FA473064203	Credit unions	-0.9	-1.0	-0.1	-0.0	8
9	FA513064203	Property-casualty insurance companies	0.5	0.3	0.5	-0.5	9
10	FA543064203	Life insurance companies	12.8	-9.9	26.9	31.3	10
11	FA573064205	Private pension funds	36.1	10.2	41.4	39.2	11
12	FA223064203	State and local govt. retirement funds	1.5	-5.5	1.3	-2.8	12

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007	
<b>1</b>	<b>FA764035605</b>					<b>1</b>
	<b>Total loans by commercial banking, flow of funds basis</b>	<b>442.4</b>	<b>569.1</b>	<b>673.8</b>	<b>668.1</b>	
	<i>- Loans elsewhere classified:</i>					
2	FA763069175	0.0	0.0	0.0	0.0	2
3	FA763065005	339.8	362.4	445.0	242.7	3
4	FA723066000	34.9	2.8	34.2	62.9	4
5	FA763067005	-5.1	34.8	71.5	32.3	5
<b>6</b>	<b>FA763068005</b>	<b>72.7</b>	<b>169.1</b>	<b>123.1</b>	<b>330.2</b>	<b>6</b>
	<b>= Banking sector total bank loans n.e.c.</b>					
7	FA723068005	65.2	100.0	59.3	226.9	7
8	FA753068005	8.2	60.7	67.1	105.0	8
9	FA733068103	-2.5	2.7	-2.9	0.7	9
10	FA743068105	1.8	5.6	-0.3	-2.3	10
11	FA713068105	0.0	0.0	0.0	0.0	11
	+ Loans from Federal Reserve banks					
<b>12</b>	<b>FA773068005</b>	<b>72.7</b>	<b>169.1</b>	<b>123.1</b>	<b>330.2</b>	<b>12</b>
	<b>= Total bank loans n.e.c.</b>					
<b>13</b>	<b>FA893168005</b>	<b>72.7</b>	<b>169.1</b>	<b>123.1</b>	<b>330.2</b>	<b>13</b>
	<b>Net change in liabilities</b>					
14	FA293168005	14.7	152.1	187.2	264.2	14
	Nonfinancial sectors					
15	FA153168005	-17.4	12.8	48.0	11.4	15
16	FA103168005	-1.2	-31.9	17.0	98.7	16
17	FA113168003	27.2	154.5	105.2	127.7	17
18	FA133168000	2.2	2.2	3.3	2.3	18
	Farm business					
19	FA263168005	3.8	14.5	13.8	24.1	19
20	FA263168605	1.0	-2.9	-0.7	-0.0	20
21	FA263168705	4.5	4.7	3.8	8.3	21
22	FA263168805	-1.7	12.7	10.7	15.8	22
	Rest of the world					
	Foreign official institutions					
	Foreign banks					
	Other foreign					
23	FA693168005	58.1	17.0	-64.1	66.0	23
	Financial sectors					
24	FA443168005	26.5	6.5	-48.2	6.5	24
25	FA613168000	30.0	5.2	-12.9	52.8	25
26	FA643168003	1.5	5.3	-3.1	6.8	26
27	FA663168005	0.0	0.0	0.0	0.0	27
28	FA713068075	0.0	0.0	0.0	0.0	28
	Funding corporations					

**F.216 Other Loans and Advances**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA893169255</b>	<b>Total other loans and advances</b>	<b>128.6</b>	<b>155.8</b>	<b>156.6</b>	<b>505.1</b>	<b>1</b>
<b>2</b>	<b>FA313069205</b>	<b>U.S. government loans</b>	<b>-3.0</b>	<b>-7.0</b>	<b>0.6</b>	<b>-2.2</b>	<b>2</b>
3	FA153169203	Liab.: Household sector	-0.9	-0.7	1.4	-0.4	3
4	FA103169203	Nonfinancial corporate business	0.3	0.8	1.2	-0.3	4
5	FA113169203	Nonfarm noncorporate business	1.3	-2.9	4.8	1.2	5
6	FA133169203	Farm business	-0.3	-0.2	-0.1	-0.0	6
7	FA213169203	State and local governments	0.3	0.6	0.6	0.7	7
8	FA263169205	Rest of the world	-3.7	-4.6	-7.4	-3.3	8
9	FA403169203	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
<b>10</b>	<b>FA263069500</b>	<b>Foreign loans to U.S. corporate business</b>	<b>6.3</b>	<b>28.3</b>	<b>7.4</b>	<b>106.7</b>	<b>10</b>
11	FA263069500	Liab.: Nonfinancial corporate business	6.3	28.3	7.4	106.7	11
<b>12</b>	<b>FA293169605</b>	<b>Customers liability on acceptances outstanding (Commercial banking asset)</b>	<b>-0.4</b>	<b>0.0</b>	<b>-0.3</b>	<b>0.0</b>	<b>12</b>
13	FA103169605	Liab.: Nonfinancial corporate business	-0.4	0.0	-0.3	-0.1	13
14	FA263169605	Rest of the world	0.1	-0.0	-0.1	0.1	14
<b>15</b>	<b>FA443069505</b>	<b>Savings institution loans to business</b>	<b>1.3</b>	<b>3.9</b>	<b>6.0</b>	<b>6.2</b>	<b>15</b>
16	FA103169525	Liab.: Nonfinancial corporate business	0.7	1.9	3.0	3.1	16
17	FA113169525	Nonfarm noncorporate business	0.7	1.9	3.0	3.1	17
<b>18</b>	<b>FA153169405</b>	<b>Policy loans (Household liability)</b>	<b>1.6</b>	<b>0.8</b>	<b>3.3</b>	<b>3.6</b>	<b>18</b>
19	FA313069403	Asset: Federal government	-0.1	-0.0	-0.0	-0.0	19
20	FA543069403	Life insurance companies	1.6	0.8	3.4	3.6	20
<b>21</b>	<b>FA403069255</b>	<b>Govt.-sponsored enterprises loans (1)</b>	<b>73.5</b>	<b>52.4</b>	<b>33.1</b>	<b>237.7</b>	<b>21</b>
22	FA153169255	Liab.: Household sector (SLMA)	-0.3	0.0	0.0	0.0	22
23	FA113169253	Noncorporate business (FCS)	-1.7	1.9	4.2	4.3	23
24	FA133169250	Farm business (FCS)	1.5	6.1	7.7	7.7	24
25	FA723169255	Commercial banks (FHLB and SLMA)	8.8	24.4	80.0	106.7	25
26	FA443169255	Savings institutions (FHLB and SLMA)	60.0	16.2	-65.7	91.1	26
27	FA473169203	Credit unions (FHLB)	2.3	3.3	4.2	13.4	27
28	FA543169203	Life insurance companies (FHLB)	3.0	0.4	2.7	14.5	28
<b>29</b>	<b>FA673069505</b>	<b>Securitized loans held by ABS issuers</b>	<b>1.4</b>	<b>-16.8</b>	<b>1.2</b>	<b>-8.5</b>	<b>29</b>
30	FA673069505	Liab.: Nonfinancial corporate business	1.4	-16.8	1.2	-8.5	30
<b>31</b>	<b>FA613069500</b>	<b>Finance company loans to business</b>	<b>9.8</b>	<b>27.6</b>	<b>18.8</b>	<b>24.9</b>	<b>31</b>
32	FA103169535	Liab.: Nonfinancial corporate business	8.8	24.9	16.9	22.4	32
33	FA113169535	Nonfarm noncorporate business	1.0	2.8	1.9	2.5	33
<b>34</b>	<b>FA103169803</b>	<b>Loans to nonfinancial corporate business (2)</b>	<b>38.1</b>	<b>66.6</b>	<b>86.5</b>	<b>136.6</b>	<b>34</b>
35	FA153069803	Asset: Household sector	2.8	2.7	-0.3	7.7	35
36	FA543069803	Life insurance companies	1.9	4.2	3.2	10.2	36
37	FA653069803	Mutual funds	9.6	10.5	7.9	19.5	37
38	FA673069803	ABS issuers	18.9	37.8	54.9	81.0	38
39	FA663069803	Brokers and dealers	5.2	7.7	14.7	12.5	39
40	FA503069805	Funding corporations	-0.3	3.6	6.1	5.6	40

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

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



**F.217 Total Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA893065005</b>	<b>Net change in mortgages</b>	<b>1249.3</b>	<b>1437.6</b>	<b>1409.9</b>	<b>1097.8</b>	<b>1</b>
2	FA893065105	Home	1022.3	1112.0	1075.7	712.1	2
3	FA893065405	Multifamily residential	53.1	70.7	54.2	96.9	3
4	FA893065505	Commercial	171.1	250.2	280.0	282.5	4
5	FA893065603	Farm	2.7	4.6	-0.0	6.3	5
<b>6</b>	<b>FA893065005</b>	<b>Net borrowing</b>	<b>1249.3</b>	<b>1437.6</b>	<b>1409.9</b>	<b>1097.8</b>	<b>6</b>
7	FA153165005	Household sector	949.8	1043.4	1019.8	705.4	7
8	FA143165005	Nonfinancial business	273.6	380.2	383.0	386.7	8
9	FA103165005	Corporate	54.1	202.2	93.5	100.6	9
10	FA113165003	Nonfarm noncorporate	216.7	173.4	289.6	279.8	10
11	FA893065603	Farm	2.7	4.6	-0.0	6.3	11
12	FA313165403	Federal government	0.0	0.0	0.0	0.0	12
13	FA643165005	REITs	25.9	13.9	7.0	5.7	13
<b>14</b>	<b>FA893065005</b>	<b>Net change in assets</b>	<b>1249.3</b>	<b>1437.6</b>	<b>1409.9</b>	<b>1097.8</b>	<b>14</b>
15	FA153065005	Household sector	7.7	7.1	2.7	3.8	15
16	FA103065003	Nonfinancial corporate business	14.8	1.7	-8.3	-8.3	16
17	FA113065005	Nonfarm noncorporate business	4.6	5.3	-1.5	6.1	17
18	FA213065005	State and local governments	8.3	10.8	14.5	10.5	18
19	FA313065005	Federal government	1.6	2.4	3.7	1.9	19
20	FA763065005	Commercial banking	339.8	362.4	445.0	242.7	20
21	FA443065005	Savings institutions (1)	186.8	95.3	-78.8	21.3	21
22	FA473065105	Credit unions	30.6	32.4	31.0	31.8	22
23	FA513065503	Property-casualty insurance companies	0.3	0.3	0.7	1.3	23
24	FA543065000	Life insurance companies	12.4	12.1	18.3	22.4	24
25	FA573065005	Private pension funds	-0.2	-0.2	-0.3	0.7	25
26	FA223065003	State and local govt. retirement funds	-5.3	1.3	-2.3	-1.7	26
27	FA403065005	Government-sponsored enterprises (1)	7.5	-40.2	18.4	35.9	27
28	FA413065005	Agency- and GSE-backed mortgage pools	47.9	167.3	295.4	626.3	28
29	FA673065005	ABS issuers	432.1	685.9	629.0	180.5	29
30	FA613065000	Finance companies	105.8	65.4	53.0	-62.5	30
31	FA643065005	REITs	54.5	28.3	-10.5	-14.7	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

		2004	2005	2006	2007		
<b>1</b>	<b>FA893065105</b>	<b>Net borrowing</b>	<b>1022.3</b>	<b>1112.0</b>	<b>1075.7</b>	<b>712.1</b>	<b>1</b>
2	FA153165105	Household sector	934.8	1036.8	993.3	674.5	2
3	FA103165105	Nonfinancial corporate business	4.7	7.6	8.2	2.9	3
4	FA113165105	Nonfarm noncorporate business	82.8	67.6	74.2	34.7	4
<b>5</b>	<b>FA893065105</b>	<b>Net change in assets</b>	<b>1022.3</b>	<b>1112.0</b>	<b>1075.7</b>	<b>712.1</b>	<b>5</b>
6	FA153065103	Household sector	6.1	6.1	6.1	6.1	6
7	FA103065105	Nonfinancial corporate business	13.8	0.6	-9.3	-9.4	7
8	FA113065103	Nonfarm noncorporate business	1.6	1.9	-0.6	2.2	8
9	FA213065103	State and local governments	4.2	5.5	7.4	5.3	9
10	FA313065105	Federal government	-0.5	-0.4	0.2	0.3	10
11	FA763065105	Commercial banking	225.2	212.0	291.5	123.7	11
12	FA443065105	Savings institutions	171.4	79.6	-86.0	11.1	12
13	FA473065105	Credit unions	30.6	32.4	31.0	31.8	13
14	FA543065105	Life insurance companies	0.8	-0.1	3.6	-0.2	14
15	FA573065103	Private pension funds	-0.2	-0.0	-0.1	-0.1	15
16	FA223065103	State and local govt. retirement funds	-1.9	0.5	-0.8	-0.6	16
17	FA403065105	Government-sponsored enterprises	-6.7	-53.1	5.2	-10.9	17
18	FA413065105	Agency- and GSE-backed mortgage pools	45.0	163.4	290.9	609.2	18
19	FA673065105	ABS issuers	380.0	571.3	512.2	33.4	19
20	FA613065105	Finance companies	101.8	67.8	48.3	-65.4	20
21	FA643065103	REITs	51.0	24.6	-23.7	-24.5	21
		Memo:					
22	FA893065125	Home equity loans included above (2)	182.2	139.4	150.6	63.4	22
23	FA723065125	Commercial banking	117.6	65.5	104.6	38.6	23
24	FA443065125	Savings institutions	25.6	30.4	-14.1	42.9	24
25	FA473065125	Credit unions	12.2	12.0	11.0	7.2	25
26	FA673065123	ABS issuers	7.1	17.2	39.4	-12.3	26
27	FA613065123	Finance companies	19.7	14.3	9.7	-13.1	27

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

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

**F.219 Multifamily Residential Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065405</b>	<b>Net borrowing</b>	<b>53.1</b>	<b>70.7</b>	<b>54.2</b>	<b>96.9</b>	<b>1</b>
2	FA103165405	Nonfinancial corporate business	1.8	1.9	2.0	1.9	2
3	FA113165405	Nonfarm noncorporate business	46.6	70.7	51.4	97.2	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FA643165403	REITs	4.7	-1.9	0.8	-2.1	5
<b>6</b>	<b>FA893065405</b>	<b>Net change in assets</b>	<b>53.1</b>	<b>70.7</b>	<b>54.2</b>	<b>96.9</b>	<b>6</b>
7	FA153065403	Household sector	0.0	0.0	0.1	0.1	7
8	FA103065403	Nonfinancial corporate business	0.0	0.0	0.0	0.1	8
9	FA113065403	Nonfarm noncorporate business	1.6	1.9	-0.5	2.0	9
10	FA213065403	State and local governments	3.3	4.3	5.8	4.2	10
11	FA313065405	Federal government	0.4	-0.0	-0.2	-0.3	11
12	FA723065403	Commercial banking	14.2	20.0	18.9	10.9	12
13	FA443065405	Savings institutions	9.6	10.8	-2.6	-3.1	13
14	FA543065403	Life insurance companies	1.9	2.0	2.3	3.6	14
15	FA573065403	Private pension funds	0.0	-0.0	-0.1	0.1	15
16	FA223065403	State and local govt. retirement funds	-1.6	0.4	-0.7	-0.5	16
17	FA403065405	Government-sponsored enterprises	14.3	10.5	12.4	42.3	17
18	FA413065405	Agency- and GSE-backed mortgage pools	2.9	3.9	2.1	15.7	18
19	FA673065405	ABS issuers	6.4	16.5	13.9	22.0	19
20	FA613065403	Finance companies	-0.1	0.0	-0.5	-0.1	20
21	FA643065403	REITs	0.1	0.3	3.2	0.1	21

**F.220 Commercial Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA893065505</b>	<b>Net borrowing</b>	<b>171.1</b>	<b>250.2</b>	<b>280.0</b>	<b>282.5</b>	<b>1</b>
2	FA153165505	Household sector	15.0	6.6	26.5	30.9	2
3	FA103165505	Nonfinancial corporate business	47.6	192.7	83.3	95.8	3
4	FA113165505	Nonfarm noncorporate business	87.3	35.2	164.0	147.9	4
5	FA643165503	REITs	21.2	15.8	6.3	7.8	5
<b>6</b>	<b>FA893065505</b>	<b>Net change in assets</b>	<b>171.1</b>	<b>250.2</b>	<b>280.0</b>	<b>282.5</b>	<b>6</b>
7	FA153065505	Household sector	0.6	0.7	0.7	0.7	7
8	FA103065503	Nonfinancial corporate business	1.0	1.0	1.0	1.0	8
9	FA113065503	Nonfarm noncorporate business	1.1	1.3	-0.4	1.5	9
10	FA213065503	State and local governments	0.7	0.9	1.2	0.8	10
11	FA313065505	Federal government	1.8	2.8	3.7	1.9	11
12	FA763065505	Commercial banking	98.1	128.7	133.8	105.3	12
13	FA443065505	Savings institutions	5.9	4.9	9.7	13.1	13
14	FA513065503	Property-casualty insurance companies	0.3	0.3	0.7	1.3	14
15	FA543065505	Life insurance companies	10.1	10.2	12.5	19.0	15
16	FA573065505	Private pension funds	0.0	-0.1	-0.2	0.7	16
17	FA223065505	State and local govt. retirement funds	-1.8	0.5	-0.8	-0.6	17
18	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	18
19	FA673065505	ABS issuers	45.7	98.1	102.9	125.1	19
20	FA613065503	Finance companies	4.1	-2.4	5.2	2.9	20
21	FA643065503	REITs	3.4	3.5	10.0	9.8	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065603</b>	<b>Net borrowing (Farm business)</b>	<b>2.7</b>	<b>4.6</b>	<b>-0.0</b>	<b>6.3</b>	<b>1</b>
<b>2</b>	<b>FA893065603</b>	<b>Net change in assets</b>	<b>2.7</b>	<b>4.6</b>	<b>-0.0</b>	<b>6.3</b>	<b>2</b>
3	FA153065605	Household sector	1.0	0.3	-4.2	-3.1	3
4	FA113065603	Nonfarm noncorporate business	0.2	0.2	-0.1	0.4	4
5	FA213065603	State and local governments	0.1	0.1	0.1	0.1	5
6	FA313065605	Federal government	-0.2	-0.0	-0.0	0.1	6
7	FA723065633	Commercial banking	2.3	1.7	0.8	2.8	7
8	FA443065605	Savings institutions	-0.0	0.0	0.1	0.1	8
9	FA543065633	Life insurance companies	-0.5	0.1	0.0	0.0	9
10	FA223065603	State and local govt. retirement funds	0.0	0.0	0.0	0.0	10
11	FA403065605	Government-sponsored enterprises	-0.0	2.3	0.7	4.5	11
12	FA413065605	Agency- and GSE-backed mortgage pools	-0.1	-0.1	2.3	1.4	12

(1) Excludes mortgages on farm houses.

**F.222 Consumer Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA153166000</b>	<b>Net change in liabilities (Households)</b>	<b>115.0</b>	<b>94.5</b>	<b>104.4</b>	<b>133.6</b>	<b>1</b>
<b>2</b>	<b>FA153166000</b>	<b>Net change in assets</b>	<b>115.0</b>	<b>94.5</b>	<b>104.4</b>	<b>133.6</b>	<b>2</b>
3	FA103066005	Nonfinancial corporate business	0.1	0.2	-2.1	-1.6	3
4	FA113066003	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	4
5	FA313066000	Federal government	3.7	3.7	1.9	6.7	5
6	FA723066000	Commercial banking	34.9	2.8	34.2	62.9	6
7	FA443066005	Savings institutions	13.4	17.8	-13.5	-4.8	7
8	FA473066000	Credit unions	9.5	13.2	5.9	1.2	8
9	FA403066005	Government-sponsored enterprises	-20.6	0.0	0.0	0.0	9
10	FA673066000	ABS issuers	-25.3	32.5	60.2	19.5	10
11	FA613066005	Finance companies	99.3	24.2	17.8	49.7	11

**F.223 Trade Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893170005</b>	<b>Net change in trade payables</b>	<b>194.5</b>	<b>340.4</b>	<b>213.8</b>	<b>318.0</b>	<b>1</b>
2	FA153170003	Household sector	16.5	13.0	13.6	14.6	2
3	FA103170005	Nonfinancial corporate business	97.3	199.4	134.6	188.7	3
4	FA113170003	Nonfarm noncorporate business	22.2	52.0	20.0	46.3	4
5	FA133170005	Farm business	1.8	-2.5	-7.7	-1.1	5
6	FA213170003	State and local governments	30.4	32.5	34.9	38.1	6
7	FA313170005	Federal government	15.1	32.6	6.9	22.7	7
8	FA263170003	Rest of the world	3.5	6.3	6.2	11.2	8
9	FA663170003	Brokers and dealers	7.8	7.0	5.2	-2.4	9
<b>10</b>	<b>FA893070005</b>	<b>Net change in trade receivables</b>	<b>183.3</b>	<b>371.1</b>	<b>69.8</b>	<b>317.1</b>	<b>10</b>
11	FA103070005	Nonfinancial corporate business	128.9	277.7	-3.5	203.7	11
12	FA113070003	Nonfarm noncorporate business	26.6	66.6	40.0	80.4	12
13	FA213070003	State and local governments	7.9	10.2	13.8	10.0	13
14	FA313070000	Federal government	10.5	9.1	0.4	0.2	14
15	FA263070005	Rest of the world	-1.1	7.9	5.9	20.8	15
16	FA513070003	Property-casualty insurance companies	0.3	2.4	4.9	-1.6	16
17	FA673070003	ABS issuers	10.2	-2.9	8.4	3.6	17
18	FA903070005	Discrepancy	11.2	-30.7	144.0	0.9	18

**F.224 Security Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893167005</b>	<b>Net change in liabilities</b>	<b>179.4</b>	<b>0.2</b>	<b>211.5</b>	<b>276.5</b>	<b>1</b>
2	FA153167205	Household sector	81.5	-31.6	59.7	33.4	2
3	FA263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FA663167005	Brokers and dealers	97.9	31.8	151.8	243.0	4
5	FA663167203	Customer credit balances (HH)	103.0	-3.0	80.4	210.8	5
6	FA723067003	From U.S.-chartered commercial banks	10.7	-6.6	20.9	29.3	6
7	FA753067100	From foreign banking offices in U.S.	-15.8	41.4	50.6	3.0	7
<b>8</b>	<b>FA893167005</b>	<b>Net change in assets</b>	<b>179.4</b>	<b>0.2</b>	<b>211.5</b>	<b>276.5</b>	<b>8</b>
9	FA153067005	Household sector	103.0	-3.0	80.4	210.8	9
10	FA263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FA763067005	Commercial banking	-5.1	34.8	71.5	32.3	11
12	FA663067203	Brokers and dealers	81.5	-31.6	59.7	33.4	12

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<i>Life insurance reserves:</i>							
<b>1</b>	<b>FA153040005</b>	<b>Net change in liabilities</b>	<b>33.1</b>	<b>16.1</b>	<b>65.6</b>	<b>34.2</b>	<b>1</b>
2	FA313140003	Federal government	1.1	1.1	1.5	1.2	2
3	FA543140003	Life insurance companies	32.0	14.9	64.1	33.0	3
<b>4</b>	<b>FA153040005</b>	<b>Net change in assets (Households)</b>	<b>33.1</b>	<b>16.1</b>	<b>65.6</b>	<b>34.2</b>	<b>4</b>
<i>Pension fund reserves:</i>							
<b>5</b>	<b>FA153050005</b>	<b>Net change in liabilities</b>	<b>288.4</b>	<b>238.3</b>	<b>175.8</b>	<b>177.7</b>	<b>5</b>
6	FA543150005	Life insurance companies	200.4	159.3	78.3	115.6	6
7	FA573150005	Private pension funds (1)	9.4	18.9	9.9	-3.0	7
8	FA223150005	State and local govt. retirement funds	23.8	5.4	37.3	17.3	8
9	FA344090005	Federal government retirement funds (2)	54.7	54.7	50.4	47.8	9
<b>10</b>	<b>FA153050005</b>	<b>Net change in assets (Households) (3)</b>	<b>288.4</b>	<b>238.3</b>	<b>175.8</b>	<b>177.7</b>	<b>10</b>

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

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

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

**F.226 Taxes Payable by Businesses**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893178005</b>	<b>Net change in taxes payable by all businesses</b>	<b>28.5</b>	<b>28.1</b>	<b>24.1</b>	<b>25.7</b>	<b>1</b>
2	FA103178000	Nonfinancial corporate business	6.8	5.1	-0.3	1.3	2
3	FA113178203	Nonfarm noncorporate business	8.4	8.7	9.0	8.4	3
4	FA723178003	U.S.-chartered commercial banks	3.2	3.4	3.7	4.0	4
5	FA443178005	Savings institutions	0.6	0.7	-0.5	0.1	5
6	FA513178003	Property-casualty insurance companies	4.2	4.7	5.2	5.7	6
7	FA543178003	Life insurance companies	3.2	3.6	4.0	4.4	7
8	FA613178003	Finance companies	1.8	2.0	2.3	2.5	8
9	FA663178003	Brokers and dealers	0.4	-0.1	0.7	-0.6	9
<b>10</b>	<b>FA893078005</b>	<b>Net change in business taxes receivable</b>	<b>48.7</b>	<b>67.2</b>	<b>34.6</b>	<b>20.0</b>	<b>10</b>
11	FA213078005	State and local governments	26.1	41.4	48.0	49.3	11
12	FA313078005	Federal government	22.6	25.8	-13.4	-29.4	12
13	FA903078005	Discrepancy	-20.2	-39.1	-10.5	5.7	13

**F.227 Proprietors' Equity in Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA152090205</b>	<b>Total household investment</b>	<b>-18.0</b>	<b>-146.5</b>	<b>-114.3</b>	<b>-49.4</b>	<b>1</b>
2	FA112090205	Nonfarm noncorporate business	-26.3	-137.0	-115.4	-54.9	2
3	FA132090205	Farm business	11.6	0.6	5.5	-0.7	3
4	FA662090205	Brokers and dealers	-3.3	-10.1	-4.4	6.2	4

**F.228 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA893190005</b>	<b>Net change in liabilities</b>	<b>1641.6</b>	<b>1394.7</b>	<b>2092.4</b>	<b>2130.5</b>	<b>1</b>
2	FA543077003	Household sector	1.6	1.0	0.5	1.0	2
3	FA103190005	Nonfinancial corporate business	425.5	785.0	940.8	818.0	3
4	FA113190005	Nonfarm noncorporate business	68.8	142.7	144.7	93.0	4
5	FA313190005	Federal government	59.2	62.8	62.1	77.6	5
6	FA263190005	Rest of the world	544.3	42.5	435.5	451.3	6
7	FA713190005	Monetary authority	4.2	2.8	3.2	2.5	7
8	FA763190005	Commercial banking	291.3	60.3	118.6	275.1	8
9	FA443190005	Savings institutions	43.3	39.3	26.9	1.4	9
10	FA473193005	Credit unions	1.9	2.6	-2.7	-5.6	10
11	FA513190005	Property-casualty insurance companies	43.0	52.2	40.2	14.4	11
12	FA543190005	Life insurance companies	6.7	3.6	73.4	61.7	12
13	FA403190005	Government-sponsored enterprises	-4.1	2.8	9.6	12.2	13
14	FA613190005	Finance companies	53.2	28.0	11.4	-10.9	14
15	FA643193003	REITs	7.8	3.8	8.7	3.2	15
16	FA663190005	Brokers and dealers	73.7	44.1	107.1	44.0	16
17	FA503190005	Funding corporations	21.1	121.1	112.4	291.5	17
<b>18</b>	<b>FA893090005</b>	<b>Net change in assets</b>	<b>1497.2</b>	<b>1242.2</b>	<b>2363.2</b>	<b>2225.0</b>	<b>18</b>
19	FA153090005	Household sector	52.4	52.8	40.1	67.2	19
20	FA103090005	Nonfinancial corporate business	555.2	450.0	862.7	827.4	20
21	FA113090005	Nonfarm noncorporate business	163.2	202.5	274.3	239.6	21
22	FA133090005	Farm business	2.0	1.3	4.1	3.4	22
23	FA213093005	State and local governments	-5.2	-35.6	-31.1	15.3	23
24	FA313090005	Federal government	0.6	-1.4	1.0	1.0	24
25	FA263090005	Rest of the world	219.0	167.8	582.2	467.0	25
26	FA713090005	Monetary authority	1.5	-3.2	0.1	25.8	26
27	FA763090005	Commercial banking	164.8	67.4	57.7	143.3	27
28	FA443090005	Savings institutions	88.5	-58.7	15.7	3.4	28
29	FA473090005	Credit unions	-1.8	-0.3	0.8	11.0	29
30	FA513092003	Property-casualty insurance companies	8.4	8.2	0.2	2.9	30
31	FA543090005	Life insurance companies	51.9	31.7	-6.0	-23.8	31
32	FA573090005	Private pension funds	-34.8	-26.9	28.0	63.6	32
33	FA223093003	State and local govt. retirement funds	4.6	-0.6	-0.3	-0.1	33
34	FA343150005	Federal government retirement funds	40.9	40.0	35.8	33.3	34
35	FA633093005	Money market mutual funds	-2.9	-10.0	15.9	68.9	35
36	FA653093003	Mutual funds	5.1	3.7	3.3	2.8	36
37	FA403093005	Government-sponsored enterprises	4.5	4.0	-3.2	27.0	37
38	FA613090005	Finance companies	-39.9	-21.9	-55.3	7.8	38
39	FA643093003	REITs	11.2	10.6	8.6	-3.9	39
40	FA663090005	Brokers and dealers	148.6	217.7	425.1	47.3	40
41	FA503090005	Funding corporations	59.6	143.1	103.6	194.9	41
42	FA903090005	Discrepancy	144.3	152.5	-270.7	-94.5	42

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<i>U.S. direct investment abroad (1):</i>							
1	FA263192005	Liab.: Rest of the world	316.2	36.2	241.2	333.3	1
2	FA263192103	Equity	133.3	61.9	32.3	88.0	2
3	FA263192205	Reinvested earnings	162.9	-10.3	231.6	263.3	3
4	FA263192305	Intercompany accounts	20.0	-15.4	-22.6	-18.0	4
5	FA103092005	Asset: Nonfinancial corporate business	270.2	21.3	217.9	264.3	5
6	FA723092100	Commercial banking	7.1	0.7	2.4	11.5	6
7	FA513092003	Property-casualty insurance companies	8.4	8.2	0.2	2.9	7
8	FA543092003	Life insurance companies	4.8	3.8	1.9	6.8	8
9	FA613092003	Finance companies	24.4	-1.4	14.6	41.7	9
10	FA663092003	Brokers and dealers	1.3	3.6	4.3	6.0	10
<i>Foreign direct investment in U.S. (1):</i>							
11	FA103192005	Liab.: Nonfinancial corporate business	28.6	42.9	104.8	143.4	11
12	FA115114005	Nonfarm noncorporate business	0.1	0.0	0.1	0.6	12
13	FA753192103	Commercial banking	17.9	9.4	15.3	-9.9	13
14	FA513192003	Property-casualty insurance companies	-4.8	-0.1	23.6	-4.3	14
15	FA543192003	Life insurance companies	20.8	0.4	14.9	2.4	15
16	FA613192003	Finance companies	16.1	3.7	-0.8	7.1	16
17	FA663192003	Brokers and dealers	6.0	15.3	4.1	6.7	17
18	FA503192005	Funding corporations	61.4	41.2	79.8	91.5	18
19	FA263092001	Asset: Rest of the world	146.0	112.6	242.0	237.5	19
20	FA263092103	Equity	92.9	70.7	117.8	147.4	20
21	FA263092205	Reinvested earnings	49.5	41.7	68.8	68.5	21
22	FA263092303	Intercompany accounts	3.5	0.2	55.3	21.6	22
<i>Federal government equity in IBRD, etc.:</i>							
23	FA313092203	Liab.: Rest of the world	2.0	1.3	2.0	1.7	23
24	FA313092203	Asset: Federal government	2.0	1.3	2.0	1.7	24
<i>Federal Reserve Bank stock:</i>							
25	FA713164003	Liab.: Monetary authority	3.1	1.6	1.8	3.1	25
26	FA713164003	Asset: Commercial banking	3.1	1.6	1.8	3.1	26
<i>Equity in govt.-sponsored enterprises:</i>							
27	FA403192005	Liab.: Government-sponsored enterprises	2.5	1.9	0.2	9.1	27
28	FA123092003	Asset: Nonfin. corporate business (Fannie Mae)	0.0	0.0	0.0	0.0	28
29	FA113092003	Nonfarm noncorporate (BC)	-0.1	-0.1	0.1	0.3	29
30	FA133092003	Farm business (FICB and FLB)	0.2	0.1	0.2	0.5	30
31	FA313092303	Federal government	0.0	0.0	0.0	0.0	31
32	FA723092403	Commercial banks (FHLB)	0.6	0.8	2.7	3.8	32
33	FA443092405	Savings institutions (FHLB)	1.0	1.1	-2.9	3.3	33
34	FA473092403	Credit unions (FHLB)	0.2	0.1	0.2	0.6	34
35	FA543092403	Life insurance companies (FHLB)	0.6	-0.1	0.0	0.6	35
<i>BHC investment in subsidiaries:</i>							
36	FA723194003	Liab.: Commercial banking	167.2	40.0	110.0	126.1	36
37	FA443194733	Savings institutions	1.2	1.3	1.4	1.6	37
38	FA613194733	Finance companies	64.5	27.3	13.1	-8.6	38
39	FA663194735	Brokers and dealers	10.5	14.2	31.7	-56.0	39
40	FA733094005	Asset: Bank holding companies	243.5	82.7	156.2	63.1	40
<i>NFC investment in finance company subs.:</i>							
41	FA103094005	Liab.: Finance companies	-9.6	-1.7	13.0	-4.8	41
42	FA103094005	Asset: Nonfinancial corporate business	-9.6	-1.7	13.0	-4.8	42
<i>Funding corp. investment in subs.:</i>							
43	FA503094753	Liab.: Foreign banking offices in U.S.	33.0	21.0	8.6	43.7	43
44	FA503094665	Brokers and dealers	26.5	122.1	95.0	151.3	44
45	FA503090005	Asset: Funding corporations	59.6	143.1	103.6	194.9	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

		2004	2005	2006	2007		
<i>Nonofficial foreign currencies:</i>							
1	FA263191103	Liab.: Rest of the world	-0.0	-2.2	-0.0	23.9	1
2	FA313091105	Asset: Federal government	-0.0	-2.2	-0.0	-0.1	2
3	FA713091103	Monetary authority (1)	0.0	0.0	0.0	24.0	3
<i>Postal Savings System deposits:</i>							
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6	FA403191003	Liab.: Government-sponsored enterprises	-2.1	0.8	-0.2	1.9	6
7	FA403191003	Asset: Savings institutions	-2.1	0.8	-0.2	1.9	7
<i>Deferred and unpaid life insurance premiums:</i>							
8	FA543077003	Liab.: Household sector	1.6	1.0	0.5	1.0	8
9	FA543077003	Asset: Life insurance companies	1.6	1.0	0.5	1.0	9
<i>Life insurance company reserves:</i>							
10	FA543195005	Liab.: Life insurance companies	11.4	9.5	14.8	15.5	10
11	FA543195103	Health	9.8	7.9	11.5	13.5	11
12	FA543195203	Policy dividend accumulation	1.2	1.0	0.8	0.2	12
13	FA543195303	Policy and contract claims	0.5	0.6	2.5	1.8	13
14	FA543195005	Asset: Household sector	11.4	9.5	14.8	15.5	14
<i>Policy payables:</i>							
15	FA513176003	Liab.: Property-casualty insurance companies	47.9	52.3	16.6	18.7	15
16	FA153076005	Asset: Household sector	23.6	25.6	4.6	6.7	16
17	FA103076003	Nonfinancial corporate business	18.9	20.7	6.6	7.4	17
18	FA113076003	Nonfarm noncorporate business	3.5	4.9	1.6	1.7	18
19	FA133076005	Farm business	1.8	1.2	3.9	2.9	19
<i>Unallocated insurance company contracts:</i>							
20	FA573095405	Liab.: Life insurance companies	-35.2	-18.6	20.8	29.3	20
21	FA573095405	Asset: Private pension funds	-35.2	-18.6	20.8	29.3	21
<i>Pension fund contributions payable:</i>							
22	FA573076005	Liab.: Nonfinancial corporate business	-3.1	-1.9	-2.0	4.4	22
23	FA573076005	Asset: Private pension funds	-3.1	-1.9	-2.0	4.4	23
<i>Securities borrowed (net):</i>							
24	FA663096505	Liab.: Funding corporations	86.9	174.9	302.6	-2.1	24
25	FA663096505	Asset: Brokers and dealers	86.9	174.9	302.6	-2.1	25
<i>Nonmarketable government securities:</i>							
26	FA343150005	Liab.: Federal government	40.9	40.0	35.8	33.3	26
27	FA343150005	Asset: Federal government retirement funds	40.9	40.0	35.8	33.3	27
<i>Retiree Health Care Funds (2):</i>							
28	FA313195105	Liab.: Federal government	17.3	17.7	20.8	44.9	28
29	FA313195105	Asset: Household sector	17.3	17.7	20.8	44.9	29

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

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



**F.231 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA893193005</b>	<b>Net change in liabilities</b>	<b>712.9</b>	<b>743.4</b>	<b>922.9</b>	<b>1121.6</b>	<b>1</b>
2	FA103193005	Nonfinancial corporate business	400.0	744.0	838.0	670.2	2
3	FA113193003	Nonfarm noncorporate business	68.8	142.7	144.6	92.4	3
4	FA313193005	Federal government	1.0	5.0	5.6	-0.6	4
5	FA263193005	Rest of the world	226.2	7.2	192.2	92.5	5
6	FA713193005	Monetary authority	1.2	1.1	1.4	-0.7	6
7	FA763193005	Commercial banking	73.1	-10.1	-15.3	115.2	7
8	FA723193005	U.S.-chartered commercial banks	84.4	-46.8	43.3	24.0	8
9	FA753193005	Foreign banking offices in U.S.	-170.1	24.2	-132.8	99.9	9
10	FA733193005	Bank holding companies	148.0	12.8	78.7	-4.8	10
11	FA743193005	Banks in U.S.-affiliated areas	10.8	-0.3	-4.4	-3.9	11
12	FA443193005	Savings institutions	42.2	38.0	25.5	-0.1	12
13	FA473193005	Credit unions	1.9	2.6	-2.7	-5.6	13
14	FA543193005	Life insurance companies	9.6	12.4	22.9	14.5	14
15	FA403193005	Government-sponsored enterprises	-4.5	0.2	9.7	1.2	15
16	FA613193005	Finance companies	-17.7	-1.2	-13.9	-4.6	16
17	FA643193003	REITs	7.8	3.8	8.7	3.2	17
18	FA663193005	Brokers and dealers	30.7	-107.4	-23.7	-58.0	18
19	FA503193005	Funding corporations	-127.2	-94.9	-270.0	202.0	19
<b>20</b>	<b>FA893093005</b>	<b>Net change in assets</b>	<b>568.6</b>	<b>590.9</b>	<b>1193.6</b>	<b>1216.0</b>	<b>20</b>
21	FA103093005	Nonfinancial corporate business	275.6	409.8	625.2	560.5	21
22	FA113093003	Nonfarm noncorporate business	159.7	197.8	272.7	237.5	22
23	FA213093005	State and local governments	-5.2	-35.6	-31.1	15.3	23
24	FA313093003	Federal government	-1.4	-0.5	-1.0	-0.6	24
25	FA263093005	Rest of the world	73.1	55.2	340.2	229.4	25
26	FA713093005	Monetary authority	1.5	-3.2	0.1	1.8	26
27	FA763093005	Commercial banking	-89.5	-18.5	-105.4	61.8	27
28	FA723093005	U.S.-chartered commercial banks	1.6	2.5	8.7	12.8	28
29	FA753093005	Foreign banking offices in U.S.	-124.5	-37.3	-150.4	13.7	29
30	FA733093005	Bank holding companies	32.4	16.2	35.6	31.7	30
31	FA743093005	Banks in U.S.-affiliated areas	0.9	0.1	0.6	3.6	31
32	FA443093005	Savings institutions	89.7	-60.6	18.8	-1.8	32
33	FA473093005	Credit unions	-2.1	-0.5	0.6	10.4	33
34	FA543093005	Life insurance companies	45.0	27.1	-8.3	-32.3	34
35	FA573093005	Private pension funds	3.5	-6.4	9.2	29.9	35
36	FA223093003	State and local govt. retirement funds	4.6	-0.6	-0.3	-0.1	36
37	FA633093005	Money market mutual funds	-2.9	-10.0	15.9	68.9	37
38	FA653093003	Mutual funds	5.1	3.7	3.3	2.8	38
39	FA403093005	Government-sponsored enterprises	4.5	4.0	-3.2	27.0	39
40	FA613093005	Finance companies	-64.3	-20.6	-69.9	-33.9	40
41	FA643093003	REITs	11.2	10.6	8.6	-3.9	41
42	FA663093005	Brokers and dealers	60.5	39.3	118.2	43.3	42
43	FA903090005	Discrepancy	144.3	152.5	-270.7	-94.5	43

**F.11 Sector Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA897005005</b>	<b>All sectors</b>	<b>93.6</b>	<b>241.3</b>	<b>324.8</b>	<b>-140.5</b>	<b>1</b>
2	FA157005005	Household sector	-107.1	162.1	265.6	-141.9	2
3	FA107005005	Nonfinancial corporate business	-71.3	146.5	97.4	-128.2	3
4	FA217005005	State and local governments	-58.7	-68.3	-60.3	-48.5	4
5	FA317005005	Federal government	19.2	30.6	20.6	39.6	5
6	FA267005005	Rest of the world	96.5	18.2	-59.7	-52.1	6
7	FA797005005	Financial sectors	215.0	-47.8	61.1	190.6	7
8	FA717005005	Monetary authority	-2.3	3.2	0.9	-1.7	8
9	FA767005005	Commercial banking	224.0	-14.3	22.5	103.1	9
10	FA447005005	Savings institutions	-2.0	6.0	2.1	-7.0	10
11	FA477005005	Credit unions	1.9	2.6	1.6	2.1	11
12	FA517005005	Property-casualty insurance companies	-13.0	-7.7	21.1	23.4	12
13	FA547005005	Life insurance companies	-35.7	-13.7	-3.0	-18.9	13
14	FA657005005	Mutual funds	3.2	20.5	4.0	10.1	14
15	FA407005005	Government-sponsored enterprises	-14.4	-14.2	-4.9	-3.2	15
16	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	16
17	FA617005005	Finance companies	47.1	-17.4	47.2	30.9	17
18	FA647005005	REITs	-0.7	-23.2	-19.5	-13.4	18
19	FA667005005	Brokers and dealers	6.9	10.5	-10.8	65.2	19

**F.12 Instrument Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA907005005</b>	<b>All types</b>	<b>93.6</b>	<b>241.3</b>	<b>324.8</b>	<b>-140.5</b>	<b>1</b>
2	FA903012005	Treasury currency	-0.3	0.7	-1.1	0.2	2
3	FA903091005	Foreign deposits	61.9	15.3	104.2	154.1	3
4	FA904010005	Net interbank transactions	14.9	-3.7	-1.9	1.7	4
5	FA902050005	Security RPs	-141.1	87.6	202.5	-296.6	5
		<i>Mail floats:</i>					
6	FA903023105	Federal government	27.9	-6.6	-3.0	1.2	6
7	FA903029205	Other	-0.8	-0.9	-0.5	-1.0	7
8	FA903070005	Trade credit	11.2	-30.7	144.0	0.9	8
9	FA903078005	Taxes payable	-20.2	-39.1	-10.5	5.7	9
10	FA903090005	Miscellaneous	144.3	152.5	-270.7	-94.5	10
11	FA906000005	Nonfinancial	-4.2	66.2	161.8	87.7	11
		<i>Nonfinancial components (sign reversed):</i>					
12	FA087005005	Statistical discrepancy (NIPA)	19.2	-71.2	-163.0	-81.4	12
13	FA836700003	Private wage accruals less disbursements	-15.0	5.0	1.3	-6.3	13

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL894104005</b>	<b>Total credit market debt owed by:</b>	<b>37785.9</b>	<b>41244.2</b>	<b>45325.6</b>	<b>49882.3</b>	<b>1</b>
2	FL384104005	Domestic nonfinancial sectors	24446.7	26769.4	29188.3	31718.2	2
3	FL154102005	Household sector	10573.0	11740.3	12939.0	13815.3	3
4	FL104104005	Nonfinancial corporate business	5177.9	5510.3	5976.5	6772.4	4
5	FL114102005	Nonfarm noncorporate business	2443.8	2775.4	3184.1	3602.6	5
6	FL134102005	Farm business	174.1	186.9	197.7	214.0	6
7	FL214102005	State and local governments	1683.0	1854.7	2005.8	2191.7	7
8	FL314102005	Federal government	4395.0	4701.9	4885.3	5122.3	8
9	FL264104005	Rest of the world	1437.7	1512.3	1879.8	2016.5	9
10	FL794104005	Financial sectors	11906.4	12968.7	14265.4	16154.8	10
11	FL764104005	Commercial banking	738.7	823.9	998.0	1261.2	11
12	FL724104005	U.S.-chartered commercial banks	356.7	393.6	497.8	629.6	12
13	FL753169600	Foreign banking offices in U.S.	0.7	0.8	0.5	0.5	13
14	FL734104005	Bank holding companies	381.3	429.5	499.7	631.1	14
15	FL444104005	Savings institutions	385.8	409.6	297.8	395.1	15
16	FL473169203	Credit unions	11.4	14.7	18.9	32.3	16
17	FL543169203	Life insurance companies	11.1	11.5	14.2	28.7	17
18	FL404102005	Government-sponsored enterprises	2676.3	2592.2	2627.8	2910.2	18
19	FL413065005	Agency- and GSE-backed mortgage pools	3374.6	3541.9	3837.3	4463.5	19
20	FL674190005	ABS issuers	2654.6	3378.8	4186.3	4502.5	20
21	FL614102005	Finance companies	1129.6	1108.6	1144.2	1279.6	21
22	FL644104005	REITs	340.2	396.2	411.8	421.5	22
23	FL664102005	Brokers and dealers	62.2	62.4	68.8	64.8	23
24	FL504104005	Funding corporations	517.1	622.7	652.5	788.2	24
<b>25</b>	<b>FL894104005</b>	<b>Total credit market assets held by:</b>	<b>37785.9</b>	<b>41244.2</b>	<b>45325.6</b>	<b>49882.3</b>	<b>25</b>
26	FL384004005	Domestic nonfinancial sectors	5212.0	5712.1	6019.8	6336.7	26
27	FL154004005	Household sector	3355.2	3648.6	3842.8	4160.2	27
28	FL104004005	Nonfinancial corporate business	297.4	339.6	328.5	263.4	28
29	FL114004005	Nonfarm noncorporate business	85.4	96.8	96.7	113.4	29
30	FL214004005	State and local governments	1198.1	1352.0	1470.6	1512.0	30
31	FL314002005	Federal government	275.9	275.0	281.2	287.6	31
32	FL264004005	Rest of the world	4634.7	5188.3	6198.2	7367.4	32
33	FL794004005	Financial sectors	27939.3	30343.7	33107.6	36178.1	33
34	FL714002105	Monetary authority	717.8	744.2	778.9	740.6	34
35	FL764004005	Commercial banking	6602.3	7260.7	8019.1	8757.0	35
36	FL724004005	U.S.-chartered commercial banks	5961.8	6469.7	7122.7	7638.7	36
37	FL754004005	Foreign banking offices in U.S.	513.3	657.8	761.6	963.3	37
38	FL734004005	Bank holding companies	36.4	32.2	35.6	58.7	38
39	FL744002005	Banks in U.S.-affiliated areas	90.8	101.0	99.3	96.4	39
40	FL444004005	Savings institutions	1417.4	1616.7	1518.6	1584.3	40
41	FL474004005	Credit unions	556.4	592.6	622.7	657.9	41
42	FL514004005	Property-casualty insurance companies	698.8	765.8	813.5	839.8	42
43	FL544004005	Life insurance companies	2661.4	2765.4	2806.1	2888.6	43
44	FL574004005	Private pension funds	646.1	690.6	741.6	862.9	44
45	FL224004005	State and local govt. retirement funds	675.3	693.4	769.7	799.8	45
46	FL344004005	Federal government retirement funds	68.2	76.0	84.3	96.1	46
47	FL634002005	Money market mutual funds	1346.3	1340.8	1560.8	1951.5	47
48	FL654004005	Mutual funds	1623.0	1747.1	1932.0	2203.1	48
49	FL554004005	Closed-end funds	163.6	165.8	171.8	170.6	49
50	FL564004005	Exchange-traded funds	8.2	15.0	20.7	33.5	50
51	FL404002005	Government-sponsored enterprises	2613.0	2543.9	2590.5	2829.5	51
52	FL413065005	Agency- and GSE-backed mortgage pools	3374.6	3541.9	3837.3	4463.5	52
53	FL674002005	ABS issuers	2547.4	3275.2	4074.8	4388.0	53
54	FL614002005	Finance companies	1419.8	1537.1	1626.7	1638.8	54
55	FL644004005	REITs	198.6	239.8	265.8	244.3	55
56	FL664004005	Brokers and dealers	394.9	477.2	583.4	803.1	56
57	FL504004005	Funding corporations	205.9	254.5	289.2	225.2	57

(1) Excludes corporate equities and mutual fund shares.

**L.2 Credit Market Debt Owed by Nonfinancial Sectors**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL384104005</b>	<b>Domestic</b>	<b>24446.7</b>	<b>26769.4</b>	<b>29188.3</b>	<b>31718.2</b>	<b>1</b>
2	FL384104005	By instrument	24446.7	26769.4	29188.3	31718.2	2
3	FL103169700	Commercial paper	97.8	90.1	112.5	123.8	3
4	FL313161505	Treasury securities	4370.7	4678.0	4861.7	5099.2	4
5	FL313161755	Agency- and GSE-backed securities	24.3	23.8	23.5	23.1	5
6	FL253162005	Municipal securities	2031.0	2225.9	2403.2	2618.6	6
7	FL103163003	Corporate bonds	2975.6	3032.3	3247.9	3559.1	7
8	FL193168005	Bank loans n.e.c.	1099.2	1236.8	1410.2	1656.8	8
9	FL383169255	Other loans and advances	1096.7	1212.8	1352.4	1634.9	9
10	FL383165005	Mortgages	10532.1	11955.8	13358.6	14450.7	10
11	FL193165105	Home	8268.5	9380.6	10456.3	11168.4	11
12	FL383165405	Multifamily residential	591.9	664.4	717.8	816.9	12
13	FL193165505	Commercial	1574.8	1809.2	2083.0	2357.7	13
14	FL893065603	Farm	96.9	101.5	101.5	107.8	14
15	FL153166000	Consumer credit	2219.4	2313.9	2418.3	2551.9	15
16	FL384104005	By sector	24446.7	26769.4	29188.3	31718.2	16
17	FL154102005	Household sector	10573.0	11740.3	12939.0	13815.3	17
18	FL144104005	Nonfinancial business	7795.8	8472.6	9358.2	10588.9	18
19	FL104104005	Corporate	5177.9	5510.3	5976.5	6772.4	19
20	FL114102005	Nonfarm noncorporate	2443.8	2775.4	3184.1	3602.6	20
21	FL134102005	Farm	174.1	186.9	197.7	214.0	21
22	FL214102005	State and local governments	1683.0	1854.7	2005.8	2191.7	22
23	FL314102005	Federal government	4395.0	4701.9	4885.3	5122.3	23
<b>24</b>	<b>FL264104005</b>	<b>Foreign credit market debt held in U.S.</b>	<b>1437.7</b>	<b>1512.3</b>	<b>1879.8</b>	<b>2016.5</b>	<b>24</b>
25	FL263169175	Commercial paper	344.2	382.4	479.5	412.2	25
26	FL263163003	Bonds	985.0	1011.6	1275.5	1478.1	26
27	FL263168005	Bank loans n.e.c.	69.9	84.4	98.3	102.8	27
28	FL263169255	Other loans and advances	38.6	34.0	26.6	23.4	28
<b>29</b>	<b>FL394104005</b>	<b>Domestic and foreign</b>	<b>25884.4</b>	<b>28281.7</b>	<b>31068.1</b>	<b>33734.6</b>	<b>29</b>

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL794104005</b>	<b>By instrument</b>	<b>11906.4</b>	<b>12968.7</b>	<b>14265.4</b>	<b>16154.8</b>	<b>1</b>
2	FL793169805	Open market paper	957.1	1171.7	1366.0	1252.6	2
3	FL403161703	GSE issues	2676.3	2592.2	2627.8	2910.2	3
4	FL413065005	Agency- and GSE-backed mortgage pool sec.	3374.6	3541.9	3837.3	4463.5	4
5	FL793163005	Corporate bonds	3965.1	4652.9	5458.6	6255.9	5
6	FL693168005	Bank loans n.e.c.	222.1	239.1	175.0	241.0	6
7	FL793169255	Other loans and advances	575.8	620.2	641.4	867.1	7
8	FL643165005	Mortgages	130.6	144.5	151.5	157.2	8
<b>9</b>	<b>FL794104005</b>	<b>By sector</b>	<b>11906.4</b>	<b>12968.7</b>	<b>14265.4</b>	<b>16154.8</b>	<b>9</b>
10	FL764104105	Commercial banks	357.4	394.3	498.3	630.1	10
11	FL734104005	Bank holding companies	381.3	429.5	499.7	631.1	11
12	FL444104005	Savings institutions	385.8	409.6	297.8	395.1	12
13	FL473169203	Credit unions	11.4	14.7	18.9	32.3	13
14	FL543169203	Life insurance companies	11.1	11.5	14.2	28.7	14
15	FL404102005	Government-sponsored enterprises	2676.3	2592.2	2627.8	2910.2	15
16	FL413065005	Agency- and GSE-backed mortgage pools	3374.6	3541.9	3837.3	4463.5	16
17	FL674190005	ABS issuers	2654.6	3378.8	4186.3	4502.5	17
18	FL664102005	Brokers and dealers	62.2	62.4	68.8	64.8	18
19	FL614102005	Finance companies	1129.6	1108.6	1144.2	1279.6	19
20	FL644104005	REITs	340.2	396.2	411.8	421.5	20
21	FL504104005	Funding corporations	517.1	622.7	652.5	788.2	21

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL894104005</b>	<b>Total</b>	<b>37785.9</b>	<b>41244.2</b>	<b>45325.6</b>	<b>49882.3</b>	<b>1</b>
2	FL893169175	Open market paper	1399.1	1644.2	1958.0	1788.6	2
3	FL313161505	Treasury securities	4370.7	4678.0	4861.7	5099.2	3
4	FL893161705	Agency- and GSE-backed securities	6075.2	6158.0	6488.6	7396.9	4
5	FL253162005	Municipal securities	2031.0	2225.9	2403.2	2618.6	5
6	FL893163005	Corporate and foreign bonds	7925.6	8696.8	9982.0	11293.1	6
7	FL893168005	Bank loans n.e.c.	1391.2	1560.3	1683.4	2000.6	7
8	FL893169255	Other loans and advances	1711.1	1866.9	2020.3	2525.5	8
9	FL893065005	Mortgages	10662.7	12100.3	13510.1	14608.0	9
10	FL153166000	Consumer credit	2219.4	2313.9	2418.3	2551.9	10
		<i>Memo:</i>					
		<i>Selected claims not included above:</i>					
11	FL893064105	Corporate equities	18947.2	20645.4	24079.1	25187.4	11
12	FL654090005	Mutual fund shares	5436.3	6048.9	7068.3	7829.0	12

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

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

<b>1</b>	<b>FL894104005</b>	<b>Total credit market debt (from table L.4)</b>	<b>37785.9</b>	<b>41244.2</b>	<b>45325.6</b>	<b>49882.3</b>	<b>1</b>
2	FL263111005	Official foreign exchange	62.2	45.9	46.0	50.0	2
3	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	3
4	FL313112003	Treasury currency	26.7	27.5	28.1	28.7	4
5	FL263191003	Foreign deposits	957.0	997.8	1085.8	1302.5	5
6	FL774110005	Net interbank liabilities	212.2	201.3	190.0	122.1	6
7	FL793120005	Checkable deposits and currency	1522.8	1527.2	1507.3	1537.6	7
8	FL793131005	Small time and savings deposits	4284.9	4599.3	4946.3	5232.6	8
9	FL793135005	Large time deposits	1505.1	1789.5	2050.8	2370.4	9
10	FL634000005	Money market fund shares	1879.8	2006.9	2312.1	3053.2	10
11	FL792150005	Security RPs	1435.4	1741.5	2148.6	2165.9	11
12	FL654090005	Mutual fund shares	5436.3	6048.9	7068.3	7829.0	12
13	FL893167005	Security credit	1038.2	1038.4	1249.9	1526.4	13
14	FL153040005	Life insurance reserves	1060.4	1082.6	1163.7	1201.5	14
15	FL153050005	Pension fund reserves	10632.6	11368.9	12483.6	13007.4	15
16	FL893170005	Trade payables	2659.8	3000.2	3217.3	3535.3	16
17	FL893178005	Taxes payable	268.9	297.0	321.0	346.7	17
18	FL893190005	Miscellaneous	13827.1	15112.3	16447.5	17346.1	18
<b>19</b>	<b>FL894190005</b>	<b>Total liabilities</b>	<b>84597.4</b>	<b>92131.5</b>	<b>101594.2</b>	<b>110539.9</b>	<b>19</b>
		<i>+ Financial assets not included in liabilities:</i>					
20	FL883011105	Gold and SDRs	24.6	19.3	19.9	20.5	20
21	FL893064105	Corporate equities	18947.2	20645.4	24079.1	25187.4	21
22	FL152090205	Household equity in noncorp. bus.	6318.5	7149.4	7672.6	7898.7	22
		<i>- Liabilities not identified as assets:</i>					
23	FL903012005	Treasury currency	-9.7	-9.1	-10.1	-9.9	23
24	FL903091005	Foreign deposits	767.2	782.5	886.8	1040.9	24
25	FL904010005	Net interbank transactions	27.3	25.2	23.2	21.7	25
26	FL902050005	Security RPs	36.5	124.1	120.4	-176.3	26
27	FL903078005	Taxes payable	89.1	76.3	34.4	6.8	27
28	FL903090005	Miscellaneous	-3732.5	-3624.2	-4692.2	-6211.4	28
		<i>- Floats not included in assets:</i>					
29	FL903023105	Checkable deposits: Federal govt.	11.2	1.8	0.1	2.8	29
30	FL903029205	Other	20.0	19.2	11.4	10.3	30
31	FL903070005	Trade credit	37.1	6.3	153.6	154.5	31
<b>32</b>	<b>FL894090005</b>	<b>Totals identified to sectors as assets</b>	<b>112641.4</b>	<b>122543.4</b>	<b>136838.3</b>	<b>148807.1</b>	<b>32</b>

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL174090005</b>	<b>Total financial assets</b>	<b>34990.6</b>	<b>37788.4</b>	<b>42227.8</b>	<b>44962.2</b>	<b>1</b>
2	FL153091003	Foreign deposits	57.5	59.9	65.2	78.2	2
3	FL173020005	Checkable deposits and currency	637.5	576.0	609.0	541.0	3
4	FL173030005	Time and savings deposits	4790.0	5291.6	5791.8	6292.8	4
5	FL173034005	Money market fund shares	973.2	1023.2	1198.0	1454.3	5
6	FL174021705	Securities	14188.7	15411.4	17498.8	18347.4	6
7	FL163069103	Open market paper	136.1	164.2	187.7	149.7	7
8	FL313161400	U.S. savings bonds	204.4	205.1	202.4	196.4	8
9	FL173061105	Other Treasury securities	381.2	362.3	294.4	60.7	9
10	FL153061705	Agency- and GSE-backed securities	405.7	501.2	439.4	737.7	10
11	FL173062005	Municipal securities	747.1	825.8	879.7	912.8	11
12	FL153063005	Corporate and foreign bonds	1401.0	1506.4	1754.9	2017.6	12
13	FL153064105	Corporate equities (2)	7495.9	8007.0	9275.4	9300.2	13
14	FL153064205	Mutual fund shares	3417.4	3839.3	4465.1	4972.4	14
15	FL543140003	Private life insurance reserves	1018.8	1039.9	1119.5	1156.1	15
16	FL543150005	Private insured pension reserves	2027.9	2197.4	2332.4	2437.8	16
17	FL573150005	Private noninsured pension reserves	4955.8	5334.8	5923.1	6186.6	17
18	FL363154005	Govt. insurance and pension reserves	3690.4	3879.5	4272.2	4428.3	18
19	FL173099005	Miscellaneous and other assets	2650.7	2974.9	3417.7	4039.6	19
<b>20</b>	<b>FL174190005</b>	<b>Total liabilities</b>	<b>14732.6</b>	<b>16426.4</b>	<b>18284.8</b>	<b>19791.7</b>	<b>20</b>
21	FL173165105	Mortgage debt on nonfarm homes	8245.1	9349.5	10417.0	11126.2	21
22	FL173165205	Other mortgage debt (3)	1704.4	1821.5	2063.3	2345.7	22
23	FL153166000	Consumer credit	2219.4	2313.9	2418.3	2551.9	23
24	FL153169405	Policy loans	106.8	107.6	110.9	114.5	24
25	FL153167205	Security credit	264.0	232.4	292.1	325.5	25
26	FL173199005	Other liabilities (3)	2192.9	2601.6	2983.2	3327.9	26

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

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

(3) Includes corporate farms.

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL154090005</b>	<b>Total financial assets</b>	<b>39189.5</b>	<b>42441.5</b>	<b>46983.9</b>	<b>49456.7</b>	<b>1</b>
2	FL154000005	Deposits	5789.6	6179.2	6793.8	7351.5	2
3	FL153091003	Foreign deposits	57.5	59.9	65.2	78.2	3
4	FL153020005	Checkable deposits and currency	356.1	230.0	202.3	77.4	4
5	FL153030005	Time and savings deposits	4472.0	4940.0	5408.8	5839.4	5
6	FL153034005	Money market fund shares	904.1	949.2	1117.5	1356.4	6
7	FL154004005	Credit market instruments	3355.2	3648.6	3842.8	4160.2	7
8	FL163069103	Open market paper	136.1	164.2	187.7	149.7	8
9	FL153061505	Treasury securities	535.4	511.3	440.4	191.1	9
10	FL313161400	Savings bonds	204.4	205.1	202.4	196.4	10
11	FL153061105	Other Treasury	331.0	306.2	238.1	-5.3	11
12	FL153061705	Agency- and GSE-backed securities	405.7	501.2	439.4	737.7	12
13	FL153062005	Municipal securities	742.7	821.3	873.9	906.0	13
14	FL153063005	Corporate and foreign bonds	1401.0	1506.4	1754.9	2017.6	14
15	FL153069803	Other loans and advances (2)	5.9	8.7	8.3	16.1	15
16	FL153065005	Mortgages	128.5	135.6	138.2	142.0	16
17	FL153064105	Corporate equities (3)	7495.9	8007.0	9275.4	9300.2	17
18	FL153064205	Mutual fund shares	3417.4	3839.3	4465.1	4972.4	18
19	FL153067005	Security credit	578.3	575.3	655.7	866.4	19
20	FL153040005	Life insurance reserves	1060.4	1082.6	1163.7	1201.5	20
21	FL153050005	Pension fund reserves	10632.6	11368.9	12483.6	13007.4	21
22	FL152090205	Equity in noncorporate business	6318.5	7149.4	7672.6	7898.7	22
23	FL153090005	Miscellaneous assets	541.5	591.1	631.2	698.4	23
<b>24</b>	<b>FL154190005</b>	<b>Total liabilities</b>	<b>11032.7</b>	<b>12181.4</b>	<b>13453.8</b>	<b>14379.2</b>	<b>24</b>
25	FL154102005	Credit market instruments	10573.0	11740.3	12939.0	13815.3	25
26	FL153165105	Home mortgages (4)	7835.6	8872.5	9865.8	10540.3	26
27	FL153166000	Consumer credit	2219.4	2313.9	2418.3	2551.9	27
28	FL153162005	Municipal securities	188.6	205.1	226.9	249.5	28
29	FL153168005	Bank loans n.e.c.	35.5	48.3	96.3	107.7	29
30	FL153169005	Other loans and advances	119.0	119.0	123.8	127.0	30
31	FL153165505	Commercial mortgages	174.9	181.5	208.0	238.9	31
32	FL153167205	Security credit	264.0	232.4	292.1	325.5	32
33	FL153170003	Trade payables	173.3	186.3	199.9	214.5	33
34	FL543077003	Deferred and unpaid life insurance premiums	22.5	22.4	22.8	23.9	34

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

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

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL144090005</b>	<b>Total financial assets</b>	<b>13046.8</b>	<b>14409.1</b>	<b>15759.9</b>	<b>17360.6</b>	<b>1</b>
2	FL103091003	Foreign deposits	53.7	60.6	49.7	49.0	2
3	FL143020005	Checkable deposits and currency	459.9	598.5	546.2	651.4	3
4	FL143030005	Time and savings deposits	718.4	801.9	881.6	897.1	4
5	FL123034005	Money market fund shares	393.5	440.4	514.0	664.4	5
6	FL102050003	Security RPs	6.4	14.6	15.6	8.4	6
7	FL124004005	Credit market instruments	382.7	436.4	425.2	376.9	7
8	FL103069100	Commercial paper	95.0	111.0	123.0	58.9	8
9	FL143061105	Treasury securities	83.3	106.9	100.6	115.2	9
10	FL103061703	Agency- and GSE-backed securities	12.2	18.8	16.4	18.2	10
11	FL143062005	Municipal securities	36.2	36.6	33.9	37.1	11
12	FL123065005	Mortgages	97.4	104.4	94.6	92.3	12
13	FL123066005	Consumer credit	58.6	58.8	56.8	55.2	13
14	FL103064203	Mutual fund shares	140.5	156.3	204.0	224.8	14
15	FL143070005	Trade receivables	2195.6	2540.0	2576.4	2860.5	15
16	FL143090005	Miscellaneous assets	8696.1	9360.5	10547.2	11628.2	16
<b>17</b>	<b>FL144190005</b>	<b>Total liabilities</b>	<b>14049.1</b>	<b>15390.4</b>	<b>16718.3</b>	<b>18081.8</b>	<b>17</b>
18	FL144104005	Credit market instruments	7795.8	8472.6	9358.2	10588.9	18
19	FL103169700	Commercial paper	97.8	90.1	112.5	123.8	19
20	FL103162005	Municipal securities	169.4	176.7	181.7	189.3	20
21	FL103163003	Corporate bonds	2975.6	3032.3	3247.9	3559.1	21
22	FL143168005	Bank loans n.e.c.	1063.8	1188.5	1313.9	1549.1	22
23	FL143169255	Other loans and advances	967.7	1083.1	1217.4	1496.0	23
24	FL143165005	Mortgages	2521.6	2901.8	3284.8	3671.6	24
25	FL143170005	Trade payables	1786.2	2035.2	2185.4	2419.3	25
26	FL143178005	Taxes payable	166.0	179.8	188.5	198.1	26
27	FL143190005	Miscellaneous liabilities	4301.1	4702.8	4986.2	4875.4	27

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



**L.102 Nonfarm Nonfinancial Corporate Business**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL104090005</b>	<b>Total financial assets</b>	<b>10931.6</b>	<b>11909.0</b>	<b>12842.9</b>	<b>13959.0</b>	<b>1</b>
2	FL103091003	Foreign deposits	53.7	60.6	49.7	49.0	2
3	FL103020003	Checkable deposits and currency	178.4	252.4	139.5	187.8	3
4	FL103030003	Time and savings deposits	400.5	450.4	498.6	443.7	4
5	FL103034003	Money market fund shares	324.3	366.5	433.4	566.5	5
6	FL102050003	Security RPs	6.4	14.6	15.6	8.4	6
7	FL104004005	Credit market instruments	297.4	339.6	328.5	263.4	7
8	FL103069100	Commercial paper	95.0	111.0	123.0	58.9	8
9	FL103061103	Treasury securities	33.1	50.7	44.3	49.2	9
10	FL103061703	Agency- and GSE-backed securities	12.2	18.8	16.4	18.2	10
11	FL103062003	Municipal securities	31.8	32.1	28.2	30.4	11
12	FL103065003	Mortgages	66.6	68.3	59.9	51.6	12
13	FL103066005	Consumer credit	58.6	58.8	56.8	55.2	13
14	FL103064203	Mutual fund shares	140.5	156.3	204.0	224.8	14
15	FL103070005	Trade receivables	1831.3	2109.0	2105.5	2309.2	15
16	FL103090005	Miscellaneous assets	7699.1	8159.7	9068.1	9906.0	16
17	FL103092005	U.S. direct investment abroad (1)	2056.6	2164.9	2405.3	2712.5	17
18	FL103076003	Insurance receivables	255.5	276.2	282.7	290.1	18
19	FL123092003	Equity in GSEs	0.0	0.0	0.0	0.0	19
20	FL103094005	Investment in finance company subs.	128.8	156.1	169.3	160.7	20
21	FL103093005	Other	5258.1	5562.5	6210.8	6742.7	21
<b>22</b>	<b>FL104190005</b>	<b>Total liabilities</b>	<b>10349.3</b>	<b>11145.3</b>	<b>11887.3</b>	<b>12669.3</b>	<b>22</b>
23	FL104104005	Credit market instruments	5177.9	5510.3	5976.5	6772.4	23
24	FL103169700	Commercial paper	97.8	90.1	112.5	123.8	24
25	FL103162005	Municipal securities (2)	169.4	176.7	181.7	189.3	25
26	FL103163003	Corporate bonds (1)	2975.6	3032.3	3247.9	3559.1	26
27	FL103168005	Bank loans n.e.c.	547.2	515.2	532.2	637.4	27
28	FL103169255	Other loans and advances (3)	805.4	911.2	1023.9	1283.9	28
29	FL103165005	Mortgages	582.6	784.8	878.3	978.9	29
30	FL103170005	Trade payables	1499.9	1699.4	1837.3	2026.0	30
31	FL103178000	Taxes payable	88.0	93.1	92.8	94.1	31
32	FL103190005	Miscellaneous liabilities	3583.5	3842.5	3980.8	3776.9	32
33	FL103192005	Foreign direct investment in U.S.	1231.2	1269.6	1383.5	1607.4	33
34	FL573076005	Pension fund contributions payable	46.6	44.8	42.8	47.2	34
35	FL103193005	Other	2305.6	2528.2	2554.5	2122.3	35
		Memo:					
36	FL103075005	Trade receivables net of payables	331.3	409.6	268.2	283.2	36
37	FL103164003	Market value of equities	12086.2	12686.8	14340.3	15242.9	37
38	FL104120005	Securities and mortgages	3727.6	3993.8	4307.9	4727.2	38
39	FL104140005	Loans and short-term paper	1450.3	1516.5	1668.6	2045.1	39
40	FL104150005	Total short-term liabilities (4)	3038.2	3308.9	3598.6	4165.1	40
41	FL104001005	Total liquid assets (5)	1276.0	1513.2	1552.6	1637.0	41
		<b>Analytical measures (percent)</b>					
42	*/ FL104104005	Long-term debt/credit market debt	72.0	72.5	72.1	69.8	42
43	*/ FL104104005	Short-term debt/credit market debt	28.0	27.5	27.9	30.2	43
44	*/ FL104150005	Liquid assets/short-term liabilities	42.0	45.7	43.1	39.3	44

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

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

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

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

(5) Sum of lines 2 through 11, plus line 14.

**L.103 Nonfarm Noncorporate Business**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL114090005</b>	<b>Total financial assets</b>	<b>2049.8</b>	<b>2432.6</b>	<b>2843.4</b>	<b>3322.9</b>	<b>1</b>
2	FL113020003	Checkable deposits and currency	259.2	323.1	381.6	436.8	2
3	FL113030003	Time and savings deposits	318.0	351.6	383.0	453.4	3
4	FL113034003	Money market fund shares	69.2	73.9	80.5	97.8	4
5	FL113061003	Treasury securities	50.2	56.2	56.3	65.9	5
6	FL113062003	Municipal securities	4.3	4.4	5.8	6.7	6
7	FL113065005	Mortgages	30.8	36.2	34.6	40.7	7
8	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	8
9	FL113070003	Trade receivables	364.3	430.9	470.9	551.3	9
10	FL113090005	Miscellaneous assets	953.7	1156.2	1430.6	1670.1	10
11	FL113076003	Insurance receivables	60.5	65.3	66.9	68.6	11
12	FL113092003	Equity investment in GSEs (1)	2.0	1.8	1.9	2.2	12
13	FL113093003	Other	891.3	1089.1	1361.8	1599.3	13
<b>14</b>	<b>FL114190005</b>	<b>Total liabilities</b>	<b>3516.8</b>	<b>4051.8</b>	<b>4634.6</b>	<b>5201.0</b>	<b>14</b>
15	FL114102005	Credit market instruments	2443.8	2775.4	3184.1	3602.6	15
16	FL113168003	Bank loans n.e.c.	468.9	623.4	728.5	856.2	16
17	FL113169005	Other loans and advances	132.8	136.5	150.5	161.5	17
18	FL113165003	Mortgages	1842.1	2015.5	2305.1	2584.9	18
19	FL113170003	Trade payables	277.4	329.4	349.4	395.8	19
20	FL113178203	Taxes payable	78.0	86.7	95.7	104.1	20
21	FL113190005	Miscellaneous liabilities	717.6	860.3	1005.4	1098.5	21

(1) Equity in the Farm Credit System.

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

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

<b>1</b>	<b>FL134090003</b>	<b>Total financial assets</b>	<b>65.5</b>	<b>67.5</b>	<b>73.7</b>	<b>78.8</b>	<b>1</b>
2	FL133020003	Checkable deposits and currency	22.3	22.9	25.0	26.8	2
3	FL133090005	Miscellaneous assets	43.2	44.5	48.6	52.0	3
4	FL133076005	Insurance receivables	40.5	41.7	45.6	48.5	4
5	FL133092003	Equity investment in GSEs (2)	2.7	2.8	3.0	3.6	5
<b>6</b>	<b>FL134190005</b>	<b>Total liabilities</b>	<b>183.0</b>	<b>193.2</b>	<b>196.4</b>	<b>211.5</b>	<b>6</b>
7	FL134102005	Credit market instruments	174.1	186.9	197.7	214.0	7
8	FL133168000	Bank loans n.e.c.	47.7	49.9	53.2	55.5	8
9	FL133169005	Other loans and advances	29.5	35.4	43.0	50.7	9
10	FL893065603	Mortgages (3)	96.9	101.5	101.5	107.8	10
11	FL133170005	Trade payables	8.9	6.4	-1.3	-2.4	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

(3) Excludes mortgages on farm houses.

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL214090005</b>	<b>Total financial assets</b>	<b>2029.5</b>	<b>2246.9</b>	<b>2460.7</b>	<b>2634.8</b>	<b>1</b>
2	FL213020005	Checkable deposits and currency	42.2	52.5	58.6	57.0	2
3	FL213030005	Time and savings deposits	170.6	183.3	209.6	245.7	3
4	FL213034003	Money market fund shares	66.6	71.7	78.5	83.5	4
5	FL212050003	Security RPs	131.2	141.2	154.6	164.3	5
6	FL214004005	Credit market instruments	1198.1	1352.0	1470.6	1512.0	6
7	FL213069103	Open market paper	171.7	184.8	202.4	195.2	7
8	FL213061105	Treasury securities	389.1	481.4	516.9	531.5	8
9	FL213061703	Agency- and GSE-backed securities	373.2	401.6	439.9	454.6	9
10	FL213062003	Municipal securities	4.7	5.0	5.5	5.8	10
11	FL213063003	Corporate and foreign bonds	118.2	127.2	139.4	148.1	11
12	FL213065005	Mortgages	141.2	151.9	166.4	176.9	12
13	FL213064103	Corporate equities	90.0	96.8	106.0	112.7	13
14	FL213064203	Mutual fund shares	27.5	29.6	32.5	34.5	14
15	FL213070003	Trade receivables	134.4	144.7	158.5	168.4	15
16	FL213078005	Taxes receivable	89.0	126.4	185.1	238.5	16
17	FL213093005	Miscellaneous assets	80.0	48.6	6.8	18.1	17
<b>18</b>	<b>FL214190005</b>	<b>Total liabilities</b>	<b>2132.9</b>	<b>2337.1</b>	<b>2523.1</b>	<b>2747.0</b>	<b>18</b>
19	FL214102005	Credit market instruments	1683.0	1854.7	2005.8	2191.7	19
20	FL213162005	Municipal securities	1673.0	1844.1	1994.6	2179.8	20
21	FL213162400	Short-term	100.2	105.9	102.8	120.1	21
22	FL213162205	Other	1572.8	1738.2	1891.8	2059.7	22
23	FL213169203	U.S. government loans	10.0	10.6	11.2	11.9	23
24	FL213170003	Trade payables	449.9	482.4	517.3	555.4	24

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

**L.106 Federal Government**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL314090005</b>	<b>Total financial assets</b>	<b>609.5</b>	<b>614.6</b>	<b>624.8</b>	<b>659.0</b>	<b>1</b>
2	FL313011005	Gold, SDRs, and official foreign exchange	54.5	35.3	34.5	36.3	2
3	FL313020005	Checkable deposits and currency	21.9	36.8	32.9	56.5	3
4	FL313030003	Time and savings deposits	2.4	1.4	1.7	2.8	4
5	FL314002005	Credit market instruments	275.9	275.0	281.2	287.6	5
6	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	6
7	FL313069005	Other loans and advances	114.4	107.4	108.0	105.8	7
8	FL313065005	Mortgages	75.4	77.8	81.5	83.4	8
9	FL313066000	Consumer credit (1)	86.1	89.8	91.7	98.4	9
10	FL313070000	Trade receivables	61.8	70.9	71.3	71.5	10
11	FL313078005	Taxes receivable	90.7	94.3	101.5	101.5	11
12	FL313090005	Miscellaneous assets	102.3	100.9	101.8	102.8	12
<b>13</b>	<b>FL314190005</b>	<b>Total liabilities</b>	<b>5533.3</b>	<b>5919.2</b>	<b>6167.8</b>	<b>6507.5</b>	<b>13</b>
14	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	14
15	FL313112003	Treasury currency	26.7	27.5	28.1	28.7	15
16	FL314102005	Credit market instruments	4395.0	4701.9	4885.3	5122.3	16
17	FL313161400	Savings bonds	204.4	205.1	202.4	196.4	17
18	FL313161105	Other Treasury securities	4166.3	4472.9	4659.4	4902.8	18
19	FL313161705	Budget agency securities	24.3	23.8	23.5	23.1	19
20	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	20
21	FL313170005	Trade payables	166.3	198.8	205.7	228.4	21
22	FL313140003	Insurance reserves	41.6	42.7	44.2	45.4	22
23	FL313190005	Miscellaneous liabilities (2)	901.6	946.1	1002.4	1080.4	23
24	FL343150005	Nonmarketable securities held by pension plans	855.9	882.9	918.7	952.0	24
25	FL313193015	Other	45.7	63.2	83.7	128.4	25

(1) Student loans.

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

**L.107 Rest of the World**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL264090005</b>	<b>Total financial assets</b>	<b>10523.4</b>	<b>11516.0</b>	<b>13959.6</b>	<b>16048.8</b>	<b>1</b>
2	FL764116005	Net interbank assets	118.3	106.0	96.7	-24.0	2
3	FL263020005	U.S. checkable deposits and currency	285.3	300.1	311.6	305.9	3
4	FL263030005	U.S. time deposits	149.2	155.9	167.4	211.1	4
5	FL263034003	Money market fund shares	22.9	23.0	25.5	32.8	5
6	FL262050003	Security RPs	665.1	713.3	1029.0	1107.8	6
7	FL264004005	Credit market instruments	4634.7	5188.3	6198.2	7367.4	7
8	FL263069603	Open market paper	229.8	239.6	287.6	276.9	8
9	FL263061105	Treasury securities	1813.6	1984.4	2126.2	2432.1	9
10	FL263061113	Official	1251.9	1340.6	1558.3	1697.4	10
11	FL263061123	Private	561.6	643.8	567.9	734.8	11
12	FL263061705	Agency- and GSE-backed securities	875.0	1011.9	1262.9	1571.3	12
13	FL263061713	Official	372.6	487.2	694.2	955.7	13
14	FL263061723	Private	502.4	524.7	568.7	615.6	14
15	FL263062003	Municipal securities	26.0	29.0	34.4	33.0	15
16	FL263063005	U.S. corporate bonds (1)	1559.1	1763.8	2320.3	2780.5	16
17	FL263069500	Loans to U.S. corporate business	131.2	159.6	166.9	273.6	17
18	FL263064105	U.S. corporate equities	1904.6	2039.1	2472.2	2750.5	18
19	FL263064203	Mutual fund shares	195.8	242.0	294.1	324.5	19
20	FL263070005	Trade receivables	49.0	56.9	62.8	83.5	20
21	FL263067003	Security credit	0.0	0.0	0.0	0.0	21
22	FL263090005	Miscellaneous assets	2498.5	2691.4	3302.1	3889.2	22
23	FL263092001	Foreign direct investment in U.S. (2)	1742.7	1906.0	2151.6	2422.8	23
24	FL263093005	Other	755.8	785.4	1150.5	1466.4	24
<b>25</b>	<b>FL264190005</b>	<b>Total liabilities</b>	<b>5856.3</b>	<b>6489.3</b>	<b>7419.7</b>	<b>7997.6</b>	<b>25</b>
26	FL263111005	U.S. official foreign exchange and net IMF position	62.2	45.9	46.0	50.0	26
27	FL263191003	U.S. private deposits	957.0	997.8	1085.8	1302.5	27
28	FL264102005	Credit market instruments	1437.7	1512.3	1879.8	2016.5	28
29	FL263169175	Commercial paper	344.2	382.4	479.5	412.2	29
30	FL263163003	Bonds	985.0	1011.6	1275.5	1478.1	30
31	FL263168005	Bank loans n.e.c.	69.9	84.4	98.3	102.8	31
32	FL263168605	Official	5.5	2.6	1.9	1.9	32
33	FL263168705	Banks	13.4	18.1	21.9	30.2	33
34	FL263168805	Other	51.0	63.7	74.4	70.8	34
35	FL263169205	U.S. government loans	38.3	33.7	26.4	23.1	35
36	FL263169605	Acceptance liabilities to banks	0.3	0.2	0.2	0.3	36
37	FL263170003	Trade payables	48.2	54.5	60.7	71.9	37
38	FL263167003	Security debt	0.0	0.0	0.0	0.0	38
39	FL263190005	Miscellaneous liabilities	3351.3	3878.9	4347.4	4556.7	39
40	FL313092203	U.S. equity in IBRD, etc.	42.0	43.2	45.3	46.9	40
41	FL263191103	Nonofficial foreign currencies	2.8	0.6	0.6	24.5	41
42	FL263192005	U.S. direct investment abroad (1,2)	2498.5	2651.7	2936.0	3332.8	42
43	FL263193005	Other	808.0	1183.4	1365.6	1152.5	43
		Memo:					
44	FL263164003	Market value of foreign equities held by U.S. residents (3)	2560.4	3317.7	4329.0	5170.6	44

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

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

(3) Includes American Depositary Receipts (ADRs).

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL714090005</b>	<b>Total financial assets</b>	<b>841.3</b>	<b>878.7</b>	<b>908.3</b>	<b>951.3</b>	<b>1</b>
2	FL713011005	Gold and foreign exchange	32.3	29.9	31.4	34.2	2
3	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	3
4	FL713012003	Treasury currency	36.4	36.5	38.2	38.7	4
5	FL713022003	Federal Reserve float	0.9	0.9	-0.3	-0.0	5
6	FL713068005	Federal Reserve loans to domestic banks	0.0	0.1	0.1	48.6	6
7	FL713068003	Discount window (2)	0.0	0.1	0.1	48.6	7
8	FL723069103	AMLF (3)	0.0	0.0	0.0	0.0	8
9	FL712050000	Security RPs	33.0	46.8	40.8	46.5	9
10	FL714002105	Credit market instruments	717.8	744.2	778.9	740.6	10
11	FL713069175	Open market paper	0.0	0.0	0.0	0.0	11
12	FL713061100	Treasury securities	717.8	744.2	778.9	740.6	12
13	FL713061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	13
14	FL713068105	Bank loans n.e.c.	0.0	0.0	0.0	0.0	14
15	FL713068123	Rest of world	0.0	0.0	0.0	0.0	15
16	FL663168005	Brokers and dealers (4)	0.0	0.0	0.0	0.0	16
17	FL713068173	Funding corporations (Maiden Lane) (5)	0.0	0.0	0.0	0.0	17
18	FL713068273	Funding corporations (AIG)	0.0	0.0	0.0	0.0	18
19	FL713090005	Miscellaneous assets	18.6	18.1	17.0	40.5	19
20	FL713091103	Nonofficial foreign currencies (6)	0.0	0.0	0.0	24.0	20
21	FL713093005	Other	18.6	18.1	17.0	16.5	21
<b>22</b>	<b>FL714190005</b>	<b>Total liabilities</b>	<b>829.7</b>	<b>865.8</b>	<b>892.9</b>	<b>932.9</b>	<b>22</b>
23	FL713113000	Depository institution reserves	24.0	19.0	18.7	20.8	23
24	FL723025000	Vault cash of commercial banks	41.5	50.1	51.7	55.0	24
25	FL713120005	Checkable deposits and currency	720.8	750.8	774.4	792.2	25
26	FL713123105	Due to federal government	6.2	4.8	5.0	16.4	26
27	FL713123203	Treasury cash holdings	0.3	0.2	0.3	0.3	27
28	FL713123730	Treasury general deposit account	5.9	4.6	4.7	16.1	28
29	FL713123743	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	29
30	FL713122605	Due to rest of the world	0.1	0.1	0.2	0.1	30
31	FL713124043	Due to government-sponsored enterprises	1.1	2.0	0.8	1.7	31
32	FL713125005	Currency outside banks	713.3	743.9	768.5	773.9	32
33	FL712150003	Security RPs	30.8	30.5	29.6	44.0	33
34	FL713190005	Miscellaneous liabilities	12.5	15.3	18.5	21.0	34
35	FL713164003	Federal Reserve Bank stock	11.9	13.5	15.3	18.5	35
36	FL713193005	Other	0.6	1.8	3.2	2.5	36

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

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

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

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

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

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL764090005</b>	<b>Total financial assets</b>	<b>8559.9</b>	<b>9320.1</b>	<b>10202.9</b>	<b>11194.1</b>	<b>1</b>
2	FL723025000	Vault cash	41.5	50.1	51.7	55.0	2
3	FL763013005	Reserves at Federal Reserve	20.8	16.3	16.7	18.2	3
4	FL743020003	Checkable deposits and currency	3.5	3.0	2.9	2.3	4
5	FL764005005	Total bank credit	6832.5	7528.9	8380.7	9162.0	5
6	FL763069175	Open market paper	0.0	0.0	0.0	0.0	6
7	FL763061105	Treasury securities	107.8	97.1	95.2	112.5	7
8	FL763061705	Agency- and GSE-backed securities	1095.0	1089.6	1135.3	1022.4	8
9	FL763062005	Municipal securities	140.8	157.7	180.2	192.4	9
10	FL763063005	Corporate and foreign bonds	563.6	687.0	780.3	978.7	10
11	FL763068005	Bank loans n.e.c.	1391.2	1560.3	1683.4	2000.6	11
12	FL763065005	Mortgages	2595.6	2958.0	3403.1	3645.7	12
13	FL723066000	Consumer credit	704.3	707.0	741.2	804.1	13
14	FL763067005	Security credit	195.8	230.7	302.2	334.5	14
15	FL763064105	Corporate equities	20.3	24.1	35.3	41.5	15
16	FL723064203	Mutual fund shares	18.1	17.4	24.5	29.6	16
17	FL293169605	Customers' liab. on acceptances (2)	4.0	4.0	0.4	0.5	17
18	FL763090005	Miscellaneous assets	1657.5	1717.8	1750.4	1956.1	18
<b>19</b>	<b>FL764190005</b>	<b>Total liabilities</b>	<b>8361.1</b>	<b>8990.0</b>	<b>9866.4</b>	<b>10966.2</b>	<b>19</b>
20	FL764110005	Net interbank liabilities	146.6	132.2	119.6	46.3	20
21	FL714010005	To monetary authority	1.0	1.0	-0.3	48.6	21
22	FL904010005	To domestic banks (3)	27.3	25.2	23.2	21.7	22
23	FL764116005	To foreign banks	118.3	106.0	96.7	-24.0	23
24	FL763120005	Checkable deposits	646.7	610.3	574.4	586.0	24
25	FL723123105	Federal government	26.9	33.9	28.0	42.9	25
26	FL763122605	Rest of the world	13.2	19.6	28.8	33.8	26
27	FL763129205	Private domestic	606.6	556.8	517.6	509.3	27
28	FL763131005	Small time and savings deposits	3259.8	3528.1	3815.7	4079.5	28
29	FL763135005	Large time deposits	1120.6	1363.7	1627.7	1926.0	29
30	FL762150005	Federal funds and security RPs (net)	726.4	816.6	887.1	837.4	30
31	FL764104005	Credit market instruments	738.7	823.9	998.0	1261.2	31
32	FL763169175	Open market paper	57.2	61.2	79.3	117.2	32
33	FL763163005	Corporate bonds	437.4	494.1	570.1	688.7	33
34	FL723169255	Other loans and advances	244.1	268.5	348.5	455.2	34
35	FL723178003	Taxes payable	22.2	25.6	29.3	33.3	35
36	FL763190005	Miscellaneous liabilities	1700.0	1689.5	1814.5	2196.6	36
		Memo:					
37	FL764004005	Credit market funds advanced (4)	6602.3	7260.7	8019.1	8757.0	37
38	FL723066303	Consumer leases not included above (5)	0.0	0.0	0.0	11.2	38

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

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

(3) Floats and discrepancies in interbank transactions.

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

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL724090005</b>	<b>Total financial assets</b>	<b>6398.6</b>	<b>6905.5</b>	<b>7614.4</b>	<b>8268.8</b>	<b>1</b>
2	FL723020005	Vault cash and reserves at Federal Reserve	61.6	65.5	67.8	72.2	2
3	FL724005005	Total bank credit	6099.0	6603.6	7299.1	7855.5	3
4	FL723069175	Open market paper	0.0	0.0	0.0	0.0	4
5	FL723061100	Treasury securities	74.2	64.2	61.9	73.0	5
6	FL723061705	Agency- and GSE-backed securities	996.1	992.7	1040.3	928.9	6
7	FL723061753	Mortgage pass-through securities	581.7	579.0	647.8	592.8	7
8	FL723061763	CMOs and other structured MBS	156.7	152.3	147.2	142.8	8
9	FL723061795	Other	257.7	261.5	245.3	193.3	9
10	FL723062000	Municipal securities	140.4	157.2	178.9	190.9	10
11	FL723063005	Corporate and foreign bonds	364.6	411.6	470.7	572.4	11
12	FL723065773	Private mortgage pass-through securities	18.9	23.9	32.7	48.2	12
13	FL723063763	Private CMOs and other structured MBS	108.0	146.2	158.8	223.7	13
14	FL723063095	Other	237.7	241.5	279.1	300.5	14
15	FL723068005	Bank loans n.e.c.	1131.6	1231.6	1290.8	1504.7	15
16	FL723065005	Mortgages	2547.3	2902.1	3338.9	3564.6	16
17	FL723066000	Consumer credit	704.3	707.0	741.2	804.1	17
18	FL723067003	Security credit	102.2	95.6	116.5	145.9	18
19	FL723064105	Corporate equities	20.3	24.1	35.3	41.5	19
20	FL723064203	Mutual fund shares	18.1	17.4	24.5	29.6	20
21	FL293169723	Customers' liab. on acceptances (1)	3.3	3.3	0.0	0.0	21
22	FL723090005	Miscellaneous assets	234.6	233.2	247.4	341.0	22
<b>23</b>	<b>FL724190005</b>	<b>Total liabilities</b>	<b>6925.0</b>	<b>7424.3</b>	<b>8163.1</b>	<b>8925.8</b>	<b>23</b>
24	FL724110005	Net interbank liabilities	274.4	292.5	365.1	522.5	24
25	FL713022003	Federal Reserve float	0.9	0.9	-0.3	-0.0	25
26	FL713068005	Borrowing from Federal Reserve banks	0.0	0.1	0.1	48.6	26
27	FL724112005	To domestic banks	-20.3	-18.4	-55.0	-23.8	27
28	FL724116005	To foreign banks	293.8	309.9	420.3	497.6	28
29	FL723120005	Checkable deposits	624.5	587.7	551.2	560.2	29
30	FL723123105	Federal government	26.9	33.9	28.0	42.9	30
31	FL723122605	Rest of the world	11.2	17.4	26.7	31.5	31
32	FL723129205	Private domestic	586.4	536.5	496.4	485.7	32
33	FL723131005	Small time and savings deposits	3231.3	3494.2	3771.9	4027.0	33
34	FL723135005	Large time deposits	671.3	838.1	968.0	991.1	34
35	FL722150005	Federal funds and security RPs (net)	568.0	625.0	646.4	610.3	35
36	FL723169603	Acceptance liabilities	3.4	3.3	0.0	0.0	36
37	FL723163003	Corporate bonds	109.3	121.7	149.2	174.4	37
38	FL723169255	Other loans and advances	244.1	268.5	348.5	455.2	38
39	FL723178003	Taxes payable	22.2	25.6	29.3	33.3	39
40	FL723190005	Miscellaneous liabilities	1176.6	1167.6	1333.4	1551.9	40
41	FL723194003	Investment by bank holding companies	857.0	897.0	1006.9	1133.1	41
42	FL723193005	Other	319.7	270.6	326.4	418.8	42
		Memo:					
43	FL724004005	Credit market funds advanced (2)	5961.8	6469.7	7122.7	7638.7	43
44	FL723066303	Consumer leases not included above (3)	0.0	0.0	0.0	11.2	44

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

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

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL754090005</b>	<b>Total financial assets</b>	<b>632.7</b>	<b>781.5</b>	<b>785.2</b>	<b>1003.9</b>	<b>1</b>
2	FL753013003	Reserves at Federal Reserve	0.7	0.9	0.6	1.0	2
3	FL754005005	Total bank credit	606.3	792.1	946.8	1151.4	3
4	FL753069603	Open market paper	0.0	0.0	0.0	0.0	4
5	FL753061103	Treasury securities	27.8	27.9	27.1	30.6	5
6	FL753061703	Agency- and GSE-backed securities	51.8	50.9	54.8	56.9	6
7	FL753062003	Municipal securities	0.0	0.0	0.0	0.0	7
8	FL753063003	Corporate and foreign bonds	182.2	262.8	292.5	369.5	8
9	FL753068005	Bank loans n.e.c.	234.0	294.7	361.8	466.8	9
10	FL753065503	Mortgages	16.9	20.8	24.9	39.0	10
11	FL753067100	Security credit	93.7	135.1	185.6	188.6	11
12	FL753064003	Corporate equities	0.0	0.0	0.0	0.0	12
13	FL293169750	Customers' liab. on acceptances (2)	0.7	0.8	0.4	0.5	13
14	FL753093005	Miscellaneous assets	25.0	-12.3	-162.6	-149.0	14
<b>15</b>	<b>FL754190005</b>	<b>Total liabilities</b>	<b>680.2</b>	<b>834.7</b>	<b>844.5</b>	<b>1069.8</b>	<b>15</b>
16	FL754110005	Net interbank liabilities	-135.8	-141.8	-213.1	-390.6	16
17	FL754116005	To foreign banks	-167.9	-176.7	-255.3	-411.0	17
18	FL754112005	To domestic banks	32.1	34.9	42.2	20.4	18
19	FL753120005	Checkable deposits	8.7	9.3	9.3	11.8	19
20	FL753131005	Small time and savings deposits	9.5	10.0	18.6	25.5	20
21	FL753135005	Large time deposits	430.3	501.7	634.5	907.9	21
22	FL752150000	Federal funds and security RPs (net)	157.5	190.9	239.9	226.3	22
23	FL753169600	Acceptance liabilities	0.7	0.8	0.5	0.5	23
24	FL753190005	Miscellaneous liabilities	209.2	263.8	154.8	288.4	24
25	FL753192103	Foreign direct investment in U.S.	122.7	130.2	148.0	141.0	25
26	FL503094753	Due to affiliates	167.7	188.8	197.3	241.0	26
27	FL753193005	Other	-81.2	-55.1	-190.5	-93.6	27
		Memo:					
28	FL754004005	Credit market funds advanced (3)	513.3	657.8	761.6	963.3	28

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

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

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



**L.112 Bank Holding Companies**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL734090005</b>	<b>Total financial assets</b>	<b>1429.0</b>	<b>1523.8</b>	<b>1695.3</b>	<b>1813.2</b>	<b>1</b>
2	FL734004005	Credit market instruments	36.4	32.2	35.6	58.7	2
3	FL733061103	Treasury securities	2.0	1.1	2.5	7.1	3
4	FL733061703	Agency- and GSE-backed securities	13.5	11.2	11.2	9.9	4
5	FL733063003	Corporate and foreign bonds	15.5	11.8	16.7	35.9	5
6	FL733068103	Bank loans n.e.c.	5.3	8.1	5.1	5.8	6
7	FL733090005	Miscellaneous assets	1392.6	1491.6	1659.7	1754.6	7
8	FL723194003	Investment in bank subsidiaries	857.0	897.0	1006.9	1133.1	8
9	FL733094695	Investment in nonbank subsidiaries	341.3	384.0	406.6	343.6	9
10	FL733093005	Other	194.4	210.6	246.2	277.9	10
<b>11</b>	<b>FL734190005</b>	<b>Total liabilities</b>	<b>661.7</b>	<b>627.6</b>	<b>756.7</b>	<b>868.8</b>	<b>11</b>
12	FL734110005	Net interbank liabilities	8.0	-18.5	-32.4	-85.6	12
13	FL734112205	To domestic banks	15.5	8.6	36.0	25.0	13
14	FL734116205	To foreign banks	-7.5	-27.1	-68.4	-110.6	14
15	FL732150005	Federal funds and security RPs (net)	0.8	0.6	0.8	0.8	15
16	FL734104005	Credit market instruments	381.3	429.5	499.7	631.1	16
17	FL733169103	Commercial paper	53.1	57.1	78.8	116.7	17
18	FL733163003	Corporate bonds	328.2	372.4	420.9	514.4	18
19	FL733193005	Miscellaneous liabilities	271.6	216.0	288.6	322.4	19

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

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

<b>1</b>	<b>FL744090005</b>	<b>Total financial assets</b>	<b>99.5</b>	<b>109.3</b>	<b>108.1</b>	<b>108.2</b>	<b>1</b>
2	FL743020003	Checkable deposits and currency	3.5	3.0	2.9	2.3	2
3	FL744002005	Credit market instruments	90.8	101.0	99.3	96.4	3
4	FL743061103	Treasury securities	3.8	3.9	3.7	1.8	4
5	FL743061703	Agency- and GSE-backed securities	33.6	34.8	29.0	26.6	5
6	FL743062003	Municipal securities	0.3	0.5	1.3	1.5	6
7	FL743063005	Corporate and foreign bonds	1.3	0.8	0.4	1.0	7
8	FL743068105	Bank loans n.e.c.	20.3	25.9	25.6	23.3	8
9	FL743065103	Home mortgages	15.6	16.3	17.2	17.9	9
10	FL743065505	Commercial mortgages	15.9	18.8	22.0	24.2	10
11	FL743093005	Miscellaneous assets	5.2	5.3	5.9	9.5	11
<b>12</b>	<b>FL744190005</b>	<b>Total liabilities</b>	<b>94.0</b>	<b>103.4</b>	<b>102.1</b>	<b>101.8</b>	<b>12</b>
13	FL743120003	Checkable deposits	13.5	13.3	14.0	14.0	13
14	FL743131005	Small time and savings deposits	19.0	23.9	25.2	27.0	14
15	FL743135005	Large time deposits	19.0	23.9	25.2	27.0	15
16	FL743193005	Miscellaneous liabilities	42.5	42.2	37.7	33.9	16

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

**L.114 Savings Institutions (1)**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL444090005</b>	<b>Total financial assets</b>	<b>1649.6</b>	<b>1789.4</b>	<b>1714.9</b>	<b>1815.0</b>	<b>1</b>
2	FL443013053	Reserves at Federal Reserve	3.3	2.7	2.0	2.6	2
3	FL443020005	Checkable deposits and currency	21.3	23.7	20.4	20.0	3
4	FL443030053	Time and savings deposits	3.2	2.7	6.6	9.9	4
5	FL442050005	Federal funds and security RPs	9.1	9.0	18.3	45.6	5
6	FL444004005	Credit market instruments	1417.4	1616.7	1518.6	1584.3	6
7	FL443069105	Open market paper	0.0	0.0	0.0	0.0	7
8	FL443061105	Treasury securities	8.4	12.3	12.4	7.0	8
9	FL443061705	Agency- and GSE-backed securities	136.4	192.3	169.3	168.6	9
10	FL443061875	Mortgage pass-through securities	90.4	116.0	96.3	101.5	10
11	FL443061675	CMOs and other structured MBS	23.4	30.7	27.5	25.3	11
12	FL443061775	Other	22.7	45.5	45.5	41.8	12
13	FL443062005	Municipal securities	7.1	8.6	10.7	10.6	13
14	FL443063005	Corporate and foreign bonds	59.2	80.2	89.2	138.3	14
15	FL443065775	Private mortgage pass-through securities	8.2	7.7	10.7	6.2	15
16	FL443063675	Private CMOs and other structured MBS	40.5	58.6	65.4	104.7	16
17	FL443063075	Other	10.5	13.9	13.1	27.3	17
18	FL443069505	Other loans and advances	57.6	61.5	67.5	73.7	18
19	FL443065005	Mortgages	1057.4	1152.7	1074.0	1095.3	19
20	FL443066005	Consumer credit	91.3	109.1	95.5	90.8	20
21	FL443064075	Corporate equities	28.2	26.2	24.9	25.3	21
22	FL443090005	Miscellaneous assets	167.0	108.3	123.9	127.3	22
<b>23</b>	<b>FL444190005</b>	<b>Total liabilities</b>	<b>1597.2</b>	<b>1735.5</b>	<b>1659.9</b>	<b>1756.5</b>	<b>23</b>
24	FL443139005	Deposits	990.3	1066.9	1091.5	1104.7	24
25	FL443127005	Checkable	81.2	85.0	85.9	85.7	25
26	FL443131005	Small time and savings	584.7	618.7	647.6	644.4	26
27	FL443135005	Large time	324.5	363.3	358.0	374.5	27
28	FL442150005	Security RPs	82.2	78.7	63.1	45.8	28
29	FL444104005	Credit market instruments	385.8	409.6	297.8	395.1	29
30	FL443163053	Corporate bonds	7.6	8.7	10.7	10.4	30
31	FL443168005	Bank loans n.e.c.	68.9	75.5	27.3	33.8	31
32	FL443169255	Other loans and advances	309.3	325.5	259.8	350.9	32
33	FL443178005	Taxes payable	1.9	2.6	2.1	2.3	33
34	FL443190005	Miscellaneous liabilities	136.9	177.7	205.3	208.6	34
35	FL443194733	Investment by parent	10.5	11.8	13.2	14.8	35
36	FL443193005	Other	126.5	165.9	192.1	193.9	36

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

**L.115 Credit Unions**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL474090005</b>	<b>Total financial assets</b>	<b>654.7</b>	<b>685.7</b>	<b>716.2</b>	<b>758.7</b>	<b>1</b>
2	FL473020000	Checkable deposits and currency	40.2	38.1	44.4	43.3	2
3	FL473030005	Time and savings deposits	26.4	21.9	17.0	17.0	3
4	FL472050000	Federal funds and security RPs (net)	4.1	6.7	5.1	2.5	4
5	FL474004005	Credit market instruments	556.4	592.6	622.7	657.9	5
6	FL473069103	Open market paper	0.8	0.8	1.0	0.4	6
7	FL473061105	Treasury securities	8.9	7.7	7.4	10.4	7
8	FL473061705	Agency- and GSE-backed securities	93.1	86.4	72.5	68.4	8
9	FL473063003	Corporate and foreign bonds	25.0	23.5	30.6	34.6	9
10	FL473065105	Home mortgages	213.2	245.6	276.6	308.4	10
11	FL473066000	Consumer credit	215.4	228.6	234.5	235.7	11
12	FL473064203	Mutual fund shares	3.1	2.2	2.1	2.1	12
13	FL473090005	Miscellaneous assets	24.5	24.2	24.9	35.9	13
<b>14</b>	<b>FL474190005</b>	<b>Total liabilities</b>	<b>595.2</b>	<b>622.7</b>	<b>648.7</b>	<b>688.2</b>	<b>14</b>
15	FL473139000	Shares/deposits	574.5	596.1	620.6	652.3	15
16	FL473127003	Checkable	74.1	81.1	72.6	73.7	16
17	FL473131005	Small time and savings	440.4	452.5	483.0	508.7	17
18	FL473135003	Large time	60.0	62.5	65.0	69.9	18
19	FL473169203	Other loans and advances	11.4	14.7	18.9	32.3	19
20	FL473193005	Miscellaneous liabilities	9.3	11.9	9.2	3.6	20

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL514090005</b>	<b>Total financial assets</b>	<b>1156.5</b>	<b>1239.6</b>	<b>1329.3</b>	<b>1358.8</b>	<b>1</b>
2	FL513020003	Checkable deposits and currency	25.9	21.0	29.9	42.7	2
3	FL512050003	Security RPs	63.1	68.9	66.0	53.8	3
4	FL514004005	Credit market instruments	698.8	765.8	813.5	839.8	4
5	FL513061103	Treasury securities	71.3	69.2	75.8	55.1	5
6	FL513061703	Agency- and GSE-backed securities	112.1	117.9	122.0	125.8	6
7	FL513062003	Municipal securities	267.8	313.2	335.2	371.3	7
8	FL513063003	Corporate and foreign bonds	245.3	262.8	277.0	282.9	8
9	FL513065503	Commercial mortgages	2.4	2.7	3.5	4.8	9
10	FL513064105	Corporate equities	196.6	199.5	227.0	236.2	10
11	FL513064203	Mutual fund shares	5.2	5.7	6.9	6.8	11
12	FL513070003	Trade receivables	79.6	82.1	87.0	85.4	12
13	FL513092003	Miscellaneous assets	87.3	96.5	99.0	94.0	13
<b>14</b>	<b>FL514190005</b>	<b>Total liabilities</b>	<b>741.8</b>	<b>797.5</b>	<b>843.3</b>	<b>863.4</b>	<b>14</b>
15	FL513178003	Taxes payable	33.5	38.2	43.4	49.0	15
16	FL513190005	Miscellaneous liabilities	708.3	759.3	800.0	814.4	16

**L.117 Life Insurance Companies**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL544090005</b>	<b>Total financial assets</b>	<b>4130.3</b>	<b>4350.7</b>	<b>4685.3</b>	<b>4949.7</b>	<b>1</b>
2	FL543020003	Checkable deposits and currency	53.3	47.7	56.1	58.3	2
3	FL543034003	Money market fund shares	120.7	113.6	162.3	226.6	3
4	FL544004005	Credit market instruments	2661.4	2765.4	2806.1	2888.6	4
5	FL543069100	Open market paper	48.2	40.2	53.1	61.4	5
6	FL543061103	Treasury securities	78.5	91.2	83.2	68.3	6
7	FL543061703	Agency- and GSE-backed securities	357.1	368.5	377.4	382.9	7
8	FL543062003	Municipal securities	30.1	32.5	36.6	41.4	8
9	FL543063005	Corporate and foreign bonds	1756.3	1824.8	1822.8	1865.2	9
10	FL543069055	Other loans and advances	117.8	122.8	129.3	143.2	10
11	FL543065000	Mortgages	273.3	285.5	303.8	326.2	11
12	FL543064105	Corporate equities	1053.9	1161.8	1364.8	1464.6	12
13	FL543064203	Mutual fund shares	114.4	109.0	148.8	188.4	13
14	FL543090005	Miscellaneous assets	126.6	153.1	147.1	123.3	14
<b>15</b>	<b>FL544190005</b>	<b>Total liabilities</b>	<b>3869.7</b>	<b>4088.4</b>	<b>4412.0</b>	<b>4661.7</b>	<b>15</b>
16	FL543169203	Other loans and advances	11.1	11.5	14.2	28.7	16
17	FL543140003	Life insurance reserves	1018.8	1039.9	1119.5	1156.1	17
18	FL543150005	Pension fund reserves (1)	2027.9	2197.4	2332.4	2437.8	18
19	FL543178003	Taxes payable	28.1	31.6	35.6	40.0	19
20	FL543190005	Miscellaneous liabilities	783.9	808.0	910.2	999.1	20

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL574090005</b>	<b>Total financial assets</b>	<b>4915.2</b>	<b>5295.6</b>	<b>5885.4</b>	<b>6152.4</b>	<b>1</b>
2	FL573020005	Checkable deposits and currency	10.5	10.8	11.2	11.8	2
3	FL573030005	Time and savings deposits	55.8	62.0	63.1	65.7	3
4	FL573034005	Money market fund shares	84.9	86.7	90.1	93.5	4
5	FL572050005	Security RPs	26.5	28.2	31.5	41.8	5
6	FL574004005	Credit market instruments	646.1	690.6	741.6	862.9	6
7	FL573069105	Open market paper	26.4	28.5	31.6	25.9	7
8	FL573061105	Treasury securities	109.8	112.8	127.4	167.5	8
9	FL573061705	Agency- and GSE-backed securities	232.8	251.4	262.1	301.0	9
10	FL573063005	Corporate and foreign bonds	267.1	288.1	311.0	358.4	10
11	FL573065005	Mortgages	10.0	9.8	9.5	10.2	11
12	FL573064105	Corporate equities	2333.5	2537.0	2807.3	2698.6	12
13	FL573064205	Mutual fund shares	1278.2	1399.0	1602.6	1749.3	13
14	FL573090005	Miscellaneous assets	479.6	481.3	538.1	628.8	14
15	FL573095405	Unallocated insurance contracts (2)	328.4	338.4	387.9	444.3	15
16	FL573076005	Contributions receivable	46.6	44.8	42.8	47.2	16
17	FL573093005	Other	104.5	98.2	107.4	137.3	17
<b>18</b>	<b>FL573150005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>4955.8</b>	<b>5334.8</b>	<b>5923.1</b>	<b>6186.6</b>	<b>18</b>

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

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

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

**L.119 State and Local Government Employee Retirement Funds**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL224090005</b>	<b>Total financial assets</b>	<b>2577.5</b>	<b>2721.4</b>	<b>3049.6</b>	<b>3157.1</b>	<b>1</b>
2	FL223020003	Checkable deposits and currency	16.3	15.8	13.3	15.6	2
3	FL223030005	Time and savings deposits	1.4	1.3	0.8	1.0	3
4	FL223034003	Money market fund shares	11.6	11.7	13.0	15.3	4
5	FL222050003	Security RPs	20.2	19.7	22.6	26.7	5
6	FL224004005	Credit market instruments	675.3	693.4	769.7	799.8	6
7	FL223069103	Open market paper	35.2	35.2	40.1	47.4	7
8	FL223061103	Treasury securities	151.0	153.8	153.0	164.5	8
9	FL223061703	Agency- and GSE-backed securities	258.8	258.4	295.1	317.2	9
10	FL223062003	Municipal securities	1.8	1.7	1.7	0.9	10
11	FL223063005	Corporate and foreign bonds	213.5	227.9	265.6	257.5	11
12	FL223065003	Mortgages	15.1	16.4	14.1	12.4	12
13	FL223064105	Corporate equities	1600.9	1715.8	1927.5	1987.1	13
14	FL223064203	Mutual fund shares	235.9	248.4	287.7	296.6	14
15	FL223093003	Miscellaneous assets	15.9	15.4	15.1	15.0	15
<b>16</b>	<b>FL223150005</b>	<b>Pension fund reserves (liabilities) (1)</b>	<b>2625.6</b>	<b>2765.2</b>	<b>3086.9</b>	<b>3185.7</b>	<b>16</b>

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

**L.120 Federal Government Retirement Funds (1)**

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

<b>1</b>	<b>FL344090005</b>	<b>Total financial assets</b>	<b>1023.3</b>	<b>1071.5</b>	<b>1141.1</b>	<b>1197.2</b>	<b>1</b>
2	FL344004005	Credit market instruments	68.2	76.0	84.3	96.1	2
3	FL343061105	Treasury securities	60.7	68.4	76.7	88.0	3
4	FL343061705	Agency- and GSE-backed securities	4.6	4.6	4.7	5.0	4
5	FL343063005	Corporate and foreign bonds	3.0	2.9	2.9	3.0	5
6	FL343064105	Corporate equities	99.2	112.6	138.1	149.2	6
7	FL343150005	Miscellaneous assets (2)	855.9	882.9	918.7	952.0	7
<b>8</b>	<b>FL344090005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>1023.3</b>	<b>1071.5</b>	<b>1141.1</b>	<b>1197.2</b>	<b>8</b>

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

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

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

**L.121 Money Market Mutual Funds (1)**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL634000005</b>	<b>Total financial assets</b>	<b>1879.8</b>	<b>2006.9</b>	<b>2312.1</b>	<b>3053.2</b>	<b>1</b>
2	FL633091003	Foreign deposits	78.5	94.7	84.1	134.3	2
3	FL633020000	Checkable deposits and currency	0.6	-0.9	6.7	2.7	3
4	FL633030000	Time and savings deposits	167.2	183.0	206.7	266.7	4
5	FL632050000	Security RPs	234.0	346.0	394.6	569.9	5
6	FL634002005	Credit market instruments	1346.3	1340.8	1560.8	1951.5	6
7	FL633069175	Open market paper	405.8	492.2	608.3	711.1	7
8	FL633061100	Treasury securities	98.2	88.6	82.7	177.9	8
9	FL633061700	Agency- and GSE-backed securities	267.5	160.1	131.4	211.9	9
10	FL633062440	Municipal securities	313.8	336.8	370.3	473.5	10
11	FL633063003	Corporate and foreign bonds	261.0	263.2	368.3	377.1	11
12	FL633093005	Miscellaneous assets	53.3	43.3	59.2	128.1	12
<b>13</b>	<b>FL634000005</b>	<b>Total shares outstanding (liabilities)</b>	<b>1879.8</b>	<b>2006.9</b>	<b>2312.1</b>	<b>3053.2</b>	<b>13</b>

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

**L.122 Mutual Funds (1)**

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

<b>1</b>	<b>FL654090005</b>	<b>Total financial assets</b>	<b>5436.3</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>1</b>
2	FL652050003	Security RPs	112.6	115.4	132.8	132.2	2
3	FL654004005	Credit market instruments	1623.0	1747.1	1932.0	2203.1	3
4	FL653069100	Open market paper	94.2	97.1	114.5	114.1	4
5	FL653061105	Treasury securities	149.0	155.7	160.7	179.2	5
6	FL653061703	Agency- and GSE-backed securities	462.7	483.4	499.1	565.4	6
7	FL653062003	Municipal securities	294.3	311.7	344.4	372.2	7
8	FL653063005	Corporate and foreign bonds	596.8	662.7	768.9	908.4	8
9	FL653069803	Other loans and advances	26.0	36.5	44.4	63.9	9
10	FL653064000	Corporate equities	3693.6	4175.7	4989.6	5476.9	10
11	FL653093003	Miscellaneous assets	7.0	10.7	14.0	16.8	11
<b>12</b>	<b>FL654090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>5436.3</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>12</b>

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

**L.123 Closed-End and Exchange-Traded Funds**

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

		<i>Closed-end funds</i>					
<b>1</b>	<b>FL554090005</b>	<b>Total financial assets</b>	<b>245.9</b>	<b>271.4</b>	<b>294.3</b>	<b>316.8</b>	<b>1</b>
2	FL554004005	Credit market instruments	163.6	165.8	171.8	170.6	2
3	FL553061103	Treasury securities	6.8	7.1	7.4	5.6	3
4	FL553062003	Municipal securities	89.1	89.4	89.4	91.0	4
5	FL553063003	Corporate and foreign bonds	67.6	69.3	75.1	74.0	5
6	FL553064103	Corporate equities	82.3	105.6	122.5	146.2	6
<b>7</b>	<b>FL554090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>245.9</b>	<b>271.4</b>	<b>294.3</b>	<b>316.8</b>	<b>7</b>
		<i>Exchange-traded funds</i>					
<b>8</b>	<b>FL564090005</b>	<b>Total financial assets</b>	<b>227.3</b>	<b>300.8</b>	<b>422.8</b>	<b>607.1</b>	<b>8</b>
9	FL564004005	Credit market instruments	8.2	15.0	20.7	33.5	9
10	FL563061103	Treasury securities	4.9	9.7	13.1	19.7	10
11	FL563063003	Corporate and foreign bonds	3.3	5.3	7.6	13.8	11
12	FL563064103	Corporate equities	219.0	285.8	402.0	573.7	12
<b>13</b>	<b>FL564090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>227.3</b>	<b>300.8</b>	<b>422.8</b>	<b>607.1</b>	<b>13</b>

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL404090005</b>	<b>Total financial assets</b>	<b>2882.9</b>	<b>2819.4</b>	<b>2872.9</b>	<b>3174.2</b>	<b>1</b>
2	FL403020003	Checkable deposits and currency	39.1	14.6	16.4	13.7	2
3	FL403030003	Time and savings deposits	23.3	35.3	33.9	46.6	3
4	FL402050003	Federal funds and security RPs	93.6	107.7	117.4	142.7	4
5	FL404002005	Credit market instruments	2613.0	2543.9	2590.5	2829.5	5
6	FL403069603	Open market paper	5.8	13.8	32.4	27.7	6
7	FL403061103	Treasury securities	12.9	13.1	14.2	15.5	7
8	FL403061703	Agency- and GSE-backed securities	886.5	751.1	713.0	702.9	8
9	FL403062005	Municipal securities	44.6	39.7	36.1	33.3	9
10	FL403063003	Corporate and foreign bonds	414.8	465.7	482.7	464.4	10
11	FL403069255	Other loans and advances	619.4	671.8	704.9	942.6	11
12	FL403069225	Sallie Mae	0.0	0.0	0.0	0.0	12
13	FL403069215	Farm Credit System	43.6	51.6	63.5	75.5	13
14	FL403069200	FHLB	575.8	620.2	641.4	867.1	14
15	FL403065005	Mortgages	629.0	588.8	607.2	643.1	15
16	FL403065105	Home	508.0	454.9	460.2	449.3	16
17	FL403065405	Multifamily residential	82.5	93.0	105.4	147.7	17
18	FL403065605	Farm	38.6	40.9	41.7	46.1	18
19	FL403066005	Consumer credit (2)	0.0	0.0	0.0	0.0	19
20	FL403093005	Miscellaneous assets	113.9	117.8	114.6	141.7	20
<b>21</b>	<b>FL404190005</b>	<b>Total liabilities</b>	<b>2818.0</b>	<b>2736.8</b>	<b>2782.0</b>	<b>3076.6</b>	<b>21</b>
22	FL404102005	Credit market instruments	2676.3	2592.2	2627.8	2910.2	22
23	FL403161703	GSE issues (3)	2676.3	2592.2	2627.8	2910.2	23
24	FL403169203	U.S. government loans	0.0	0.0	0.0	0.0	24
25	FL403190005	Miscellaneous liabilities	141.7	144.5	154.2	166.4	25

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

(2) Sallie Mae student loans.

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

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

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

<b>1</b>	<b>FL413065005</b>	<b>Total financial assets</b>	<b>3374.6</b>	<b>3541.9</b>	<b>3837.3</b>	<b>4463.5</b>	<b>1</b>
2	FL413065105	Home mortgages	3256.3	3419.7	3710.6	4319.8	2
3	FL413065405	Multifamily residential mortgages	117.4	121.3	123.5	139.2	3
4	FL413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FL413065605	Farm mortgages	0.9	0.8	3.2	4.5	5
<b>6</b>	<b>FL413065005</b>	<b>Total pool securities (liabilities)(2)</b>	<b>3374.6</b>	<b>3541.9</b>	<b>3837.3</b>	<b>4463.5</b>	<b>6</b>

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

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL674090005</b>	<b>Total financial assets</b>	<b>2649.8</b>	<b>3374.7</b>	<b>4182.7</b>	<b>4499.4</b>	<b>1</b>
2	FL673061103	Treasury securities	8.0	27.7	56.4	77.5	2
3	FL673061705	Agency- and GSE-backed securities (1)	350.5	319.2	344.8	364.4	3
4	FL673069005	Other loans and advances	161.9	182.9	239.0	311.5	4
5	FL673065005	Mortgages (2)	1455.5	2141.4	2770.4	2950.9	5
6	FL673065105	Home	1045.7	1617.0	2129.2	2162.6	6
7	FL673065405	Multifamily residential	73.1	89.6	103.5	125.5	7
8	FL673065505	Commercial	336.7	434.8	537.7	662.8	8
9	FL673066000	Consumer credit	571.5	604.0	664.2	683.7	9
10	FL673070003	Trade credit	102.3	99.5	107.9	111.4	10
<b>11</b>	<b>FL674190005</b>	<b>Total liabilities</b>	<b>2654.6</b>	<b>3378.8</b>	<b>4186.3</b>	<b>4502.5</b>	<b>11</b>
12	FL673169100	Commercial paper	525.3	673.2	835.8	642.2	12
13	FL673163005	Corporate bonds (net) (5)	2129.3	2705.7	3350.5	3860.3	13
		Memo:					
		Securitized assets not included above					
14	FL675013265	Consumer leases (3)	4.8	4.2	3.6	3.1	14
15	FL643065775	REIT assets (4)	91.1	108.5	110.9	92.4	15

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

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

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

The leased automobile is a tangible asset.

(4) Included in table L.128.

(5) Liabilities net of assets.

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

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

<b>1</b>	<b>FL614090005</b>	<b>Total financial assets</b>	<b>1858.0</b>	<b>1856.9</b>	<b>1891.2</b>	<b>1911.1</b>	<b>1</b>
2	FL613020003	Checkable deposits and currency	40.6	44.2	44.2	44.2	2
3	FL614002005	Credit market instruments	1419.8	1537.1	1626.7	1638.8	3
4	FL613069500	Other loans and advances	451.5	479.2	498.0	522.9	4
5	FL613065000	Mortgages	476.0	541.4	594.4	531.9	5
6	FL613066005	Consumer credit	492.3	516.5	534.4	584.1	6
7	FL613090005	Miscellaneous assets	397.5	275.6	220.3	228.1	7
<b>8</b>	<b>FL614190005</b>	<b>Total liabilities</b>	<b>1864.3</b>	<b>1828.3</b>	<b>1876.8</b>	<b>1949.5</b>	<b>8</b>
9	FL614102005	Credit market instruments	1129.6	1108.6	1144.2	1279.6	9
10	FL613169100	Open market paper	175.3	160.0	165.3	123.5	10
11	FL613163003	Corporate bonds	817.4	806.5	849.7	974.1	11
12	FL613168000	Bank loans n.e.c.	136.9	142.1	129.2	182.0	12
13	FL613178003	Taxes payable	15.0	17.1	19.3	21.8	13
14	FL613190005	Miscellaneous liabilities	719.6	702.7	713.3	648.1	14
15	FL613192003	Foreign direct investment in U.S.	71.4	88.7	102.5	109.7	15
16	FL613194003	Investment by parent	257.7	312.2	338.5	321.4	16
17	FL613193005	Other	390.5	301.7	272.2	217.0	17
		Memo:					
18	FL613066303	Consumer leases not included above (2)	74.1	85.3	106.0	122.9	18

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

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



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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL644090005</b>	<b>Total financial assets</b>	<b>251.3</b>	<b>304.4</b>	<b>344.0</b>	<b>316.7</b>	<b>1</b>
2	FL643020003	Checkable deposits and currency	12.2	13.6	18.5	16.6	2
3	FL644004005	Credit market instruments	198.6	239.8	265.8	244.3	3
4	FL643061703	Agency- and GSE-backed securities	44.7	40.6	65.4	88.9	4
5	FL643063003	Corporate and foreign bonds	36.0	52.8	64.6	34.2	5
6	FL643065005	Mortgages	118.0	146.3	135.8	121.1	6
7	FL643065103	Home	102.9	127.4	103.7	79.2	7
8	FL643065403	Multifamily residential	1.6	1.9	5.1	5.1	8
9	FL643065503	Commercial	13.5	17.0	27.0	36.8	9
10	FL643093003	Miscellaneous assets	40.4	51.0	59.7	55.8	10
<b>11</b>	<b>FL644190005</b>	<b>Total liabilities</b>	<b>459.3</b>	<b>532.2</b>	<b>571.3</b>	<b>578.6</b>	<b>11</b>
12	FL642150003	Security RPs	69.2	82.2	97.0	91.4	12
13	FL644104005	Credit market instruments	340.2	396.2	411.8	421.5	13
14	FL643169103	Open market paper	0.0	0.0	0.0	0.0	14
15	FL643163003	Corporate bonds	193.4	230.3	241.9	239.1	15
16	FL643168003	Bank loans n.e.c.	16.2	21.5	18.4	25.2	16
17	FL643165005	Mortgages	130.6	144.5	151.5	157.2	17
18	FL643193003	Miscellaneous liabilities	50.0	53.8	62.5	65.7	18
		Memo:					
19	FL643065775	Securitized assets included above	91.1	108.5	110.9	92.4	19
20	FL643061773	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	20
21	FL643065173	Home mortgages	87.9	103.7	93.5	72.7	21
22	FL643065473	Multifamily residential mortgages	0.1	0.2	0.4	0.4	22
23	FL643065573	Commercial mortgages	3.1	4.7	17.0	19.3	23

**L.129 Security Brokers and Dealers**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL664090005</b>	<b>Total financial assets</b>	<b>1844.9</b>	<b>2127.1</b>	<b>2741.7</b>	<b>3092.0</b>	<b>1</b>
2	FL663020003	Checkable deposits and currency	62.9	56.5	80.5	105.0	2
3	FL664004005	Credit market instruments	394.9	477.2	583.4	803.1	3
4	FL663069103	Open market paper	48.0	60.2	64.3	87.1	4
5	FL663061105	Treasury securities	-44.6	-64.6	-67.0	-60.0	5
6	FL663061703	Agency- and GSE-backed securities	107.3	101.0	138.0	290.2	6
7	FL663062003	Municipal securities	32.0	42.9	50.9	50.1	7
8	FL663063005	Corporate and foreign bonds	238.0	315.7	360.5	386.4	8
9	FL663069803	Other loans and advances	14.2	22.0	36.7	49.2	9
10	FL663064003	Corporate equities	129.1	158.3	186.4	224.8	10
11	FL663067203	Security credit	264.0	232.4	292.1	325.5	11
12	FL663090005	Miscellaneous assets	994.0	1202.6	1599.4	1633.7	12
<b>13</b>	<b>FL664190005</b>	<b>Total liabilities</b>	<b>1823.1</b>	<b>2158.6</b>	<b>2753.6</b>	<b>3085.5</b>	<b>13</b>
14	FL662150005	Security RPs (net)	526.9	733.6	1071.8	1147.3	14
15	FL664102005	Credit market instruments	62.2	62.4	68.8	64.8	15
16	FL663163003	Corporate bonds	62.2	62.4	68.8	64.8	16
17	FL663168005	Bank loans n.e.c. (1)	0.0	0.0	0.0	0.0	17
18	FL663170003	Trade payables	36.0	43.1	48.3	45.8	18
19	FL663167005	Security credit	774.2	806.0	957.8	1200.9	19
20	FL663167203	Customer credit balances (HH)	578.3	575.3	655.7	866.4	20
21	FL763067005	From banks	195.8	230.7	302.2	334.5	21
22	FL663178003	Taxes payable	2.2	2.1	2.8	2.2	22
23	FL663190005	Miscellaneous liabilities	421.7	511.5	604.1	624.5	23
24	FL663192003	Foreign direct investment in U.S.	94.9	155.9	145.6	128.8	24
25	FL663194005	Due to affiliates	636.4	772.6	875.7	970.9	25
26	FL663193005	Other	-309.6	-417.1	-417.1	-475.1	26

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL504090005</b>	<b>Total financial assets</b>	<b>1083.7</b>	<b>1310.4</b>	<b>1449.4</b>	<b>1849.9</b>	<b>1</b>
2	FL503034003	Money market fund shares	275.6	310.6	311.3	580.8	2
3	FL504004005	Credit market instruments	205.9	254.5	289.2	225.2	3
4	FL503069105	Open market paper	102.1	176.5	212.1	32.9	4
5	FL503063005	Corporate and foreign bonds	96.8	67.5	60.4	170.0	5
6	FL503069805	Other loans and advances	7.0	10.6	16.8	22.4	6
7	FL503090005	Miscellaneous assets (2)	602.2	745.3	848.9	1043.8	7
8	FL503094753	Investment in foreign banking offices	167.7	188.8	197.3	241.0	8
9	FL503094665	Investment in brokers and dealers	434.5	556.6	651.6	802.8	9
<b>10</b>	<b>FL504190005</b>	<b>Total liabilities</b>	<b>1083.7</b>	<b>1310.4</b>	<b>1449.4</b>	<b>1849.9</b>	<b>10</b>
11	FL504104005	Credit market instruments	517.1	622.7	652.5	788.2	11
12	FL503169105	Open market paper	199.3	277.3	285.6	369.7	12
13	FL503163005	Corporate bonds	317.7	345.3	367.0	418.5	13
14	FL713068075	Bank loans n.e.c. (3)	0.0	0.0	0.0	0.0	14
15	FL503190005	Miscellaneous liabilities	566.6	687.8	796.8	1061.7	15
16	FL503192005	Foreign direct investment in U.S.	92.1	133.3	213.1	278.0	16
17	FL663096505	Securities loaned (net)	764.8	939.7	1242.3	1240.2	17
18	FL503193005	Other	-290.3	-385.2	-658.6	-456.6	18

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

(2) Due from affiliated companies.

(3) Loans extended by the Federal Reserve to Maiden Lane LLC to facilitate the arrangements associated with JPMorgan Chase &amp; Co.'s acquisition of Bear Stearns Companies, Inc. and to American International Group (AIG).

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL883011005</b>	<b>Total U.S. reserves</b>	<b>86.8</b>	<b>65.1</b>	<b>65.9</b>	<b>70.6</b>	<b>1</b>
2	FL883011105	U.S. gold stock and SDRs	24.6	19.3	19.9	20.5	2
3	FL313011105	Federal govt.: Exchange Stab. Fund	13.6	8.2	8.9	9.5	3
4	FL713011203	Monetary authority (2)	11.0	11.0	11.0	11.0	4
5	FL263111005	U.S. foreign exchange position	62.2	45.9	46.0	50.0	5
6	FL263111503	Official foreign currency holdings	42.7	37.8	40.9	45.8	6
7	FL313011505	Treasury	21.4	18.9	20.5	22.5	7
8	FL713011505	Monetary authority	21.4	18.9	20.5	23.3	8
9	FL263111403	Net IMF position	19.5	8.0	5.0	4.2	9
10	FL313011405	Federal government	19.6	8.1	5.1	4.3	10
11	FL713011405	Monetary authority	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

**L.201 SDR Certificates and Treasury Currency**

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

<i>SDR certificates:</i>							
1	FL713014003	Liab: Federal government	2.2	2.2	2.2	2.2	1
2	FL713014003	Asset: Monetary authority	2.2	2.2	2.2	2.2	2
<i>Treasury currency:</i>							
3	FL313112003	Liab: Federal government	26.7	27.5	28.1	28.7	3
4	FL713012003	Asset: Monetary authority	36.4	36.5	38.2	38.7	4
5	FL903012005	Discrepancy (seigniorage)	-9.7	-9.1	-10.1	-9.9	5

**L.202 U.S. Deposits in Foreign Countries**

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

<b>1</b>	<b>FL263191003</b>	<b>Total rest of the world liability</b>	<b>957.0</b>	<b>997.8</b>	<b>1085.8</b>	<b>1302.5</b>	<b>1</b>
Held by:							
2	FL153091003	Household sector	57.5	59.9	65.2	78.2	2
3	FL103091003	Nonfinancial corporate business	53.7	60.6	49.7	49.0	3
4	FL633091003	Money market mutual funds	78.5	94.7	84.1	134.3	4
5	FL903091005	Discrepancy--unallocated assets	767.2	782.5	886.8	1040.9	5

**L.203 Net Interbank Transactions**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL774110005</b>	<b>Total liabilities</b>	<b>212.2</b>	<b>201.3</b>	<b>190.0</b>	<b>122.1</b>	<b>1</b>
2	FL714110005	Monetary authority	65.6	69.1	70.4	75.8	2
3	FL713113000	Depository institution reserves	24.0	19.0	18.7	20.8	3
4	FL723025000	Vault cash	41.5	50.1	51.7	55.0	4
5	FL764110005	Commercial banking	146.6	132.2	119.6	46.3	5
6	FL714010005	To monetary authority	1.0	1.0	-0.3	48.6	6
7	FL764116005	To banks in foreign countries, net	118.3	106.0	96.7	-24.0	7
8	FL764116205	Liabilities, net	142.4	117.7	108.7	-5.4	8
9	FL724116205	U.S.-chartered commercial banks	317.4	320.9	432.3	515.5	9
10	FL723192263	Due to foreign affiliates	467.4	487.7	586.4	664.2	10
11	FL723092265	- Due from foreign affiliates	150.0	166.8	154.2	148.7	11
12	FL754116205	Foreign banking offices in U.S.	-167.4	-176.0	-255.2	-410.4	12
13	FL753192263	Due to foreign affiliates	274.3	333.9	524.5	540.2	13
14	FL753092265	- Due from foreign affiliates	441.8	509.9	779.7	950.5	14
15	FL734116205	Bank holding companies	-7.5	-27.1	-68.4	-110.6	15
16	FL733192003	Due to foreign affiliates	33.0	42.2	19.7	51.6	16
17	FL733092003	- Due from foreign affiliates	40.5	69.4	88.1	162.2	17
18	FL764016205	Less: Deposits at foreign banks	24.1	11.7	12.0	18.6	18
19	FL723022703	U.S. chartered commercial banks	23.6	11.0	11.9	17.9	19
20	FL753022703	Foreign banking offices in U.S.	0.5	0.7	0.1	0.7	20
21	FL904010005	To U.S. banking, net	27.3	25.2	23.2	21.7	21
22	FL724112005	U.S.-chartered commercial banks	-20.3	-18.4	-55.0	-23.8	22
23	FL724112205	Liabilities	119.3	109.6	122.4	135.6	23
24	FL754012205	To foreign offices in U.S.	90.1	83.0	97.8	113.3	24
25	FL733030003	To bank holding companies	1.8	1.4	1.3	0.7	25
26	FL904010005	Unallocated	27.3	25.2	23.2	21.7	26
		Less, due from:					
27	FL754112205	Foreign offices in U.S.	122.3	117.9	140.0	133.7	27
28	FL733168725	Bank holding companies	17.4	10.0	37.4	25.7	28
29	FL754112005	Foreign banking offices in U.S.	32.1	34.9	42.2	20.4	29
30	FL754112205	Due to U.S. banks	122.3	117.9	140.0	133.7	30
31	FL754012205	- Due from U.S. banks	90.1	83.0	97.8	113.3	31
32	FL734112205	Bank holding companies	15.5	8.6	36.0	25.0	32
33	FL733168725	Due to U.S. banks	17.4	10.0	37.4	25.7	33
34	FL733030003	- Due from U.S. banks	1.8	1.4	1.3	0.7	34
<b>35</b>	<b>FL894010005</b>	<b>Total assets</b>	<b>184.9</b>	<b>176.1</b>	<b>166.8</b>	<b>100.4</b>	<b>35</b>
36	FL764116005	Rest of the world	118.3	106.0	96.7	-24.0	36
37	FL774010005	Domestic	66.5	70.1	70.1	124.4	37
38	FL714010005	Monetary authority	1.0	1.0	-0.3	48.6	38
39	FL713022003	Federal Reserve float	0.9	0.9	-0.3	-0.0	39
40	FL713068005	Loans to member banks	0.0	0.1	0.1	48.6	40
41	FL764010005	Commercial banking	62.3	66.4	68.4	73.2	41
42	FL763013005	Reserves at Federal Reserve	20.8	16.3	16.7	18.2	42
43	FL723025000	Vault cash	41.5	50.1	51.7	55.0	43
44	FL443013053	Savings insts.: Reserves at Fed. Res.	3.3	2.7	2.0	2.6	44
45	FL904010005	Discrepancy--floats, etc.	27.3	25.2	23.2	21.7	45

**L.204 Checkable Deposits and Currency**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL793120005</b>	<b>Total liabilities</b>	<b>1522.8</b>	<b>1527.2</b>	<b>1507.3</b>	<b>1537.6</b>	<b>1</b>
2	FL713120005	Monetary authority	720.8	750.8	774.4	792.2	2
3	FL713123105	Federal government cash and deposits	6.2	4.8	5.0	16.4	3
4	FL713124043	Due to government-sponsored enterprises	1.1	2.0	0.8	1.7	4
5	FL713122605	Deposits due to foreign	0.1	0.1	0.2	0.1	5
6	FL713125005	Currency outside banks	713.3	743.9	768.5	773.9	6
7	FL763120005	Commercial banking	646.7	610.3	574.4	586.0	7
8	FL723123105	Federal government deposits	26.9	33.9	28.0	42.9	8
9	FL763122605	Deposits due to foreign	13.2	19.6	28.8	33.8	9
10	FL763129205	Private domestic deposits	606.6	556.8	517.6	509.3	10
11	FL443127005	Savings institutions	81.2	85.0	85.9	85.7	11
12	FL473127003	Credit unions	74.1	81.1	72.6	73.7	12
<b>13</b>	<b>FL793120005</b>	<b>Total assets</b>	<b>1522.8</b>	<b>1527.2</b>	<b>1507.3</b>	<b>1537.6</b>	<b>13</b>
14	FL153020005	Household sector	356.1	230.0	202.3	77.4	14
15	FL143020005	Nonfinancial business	459.9	598.5	546.2	651.4	15
16	FL103020003	Corporate	178.4	252.4	139.5	187.8	16
17	FL113020003	Nonfarm noncorporate	259.2	323.1	381.6	436.8	17
18	FL133020003	Farm	22.3	22.9	25.0	26.8	18
19	FL213020005	State and local governments	42.2	52.5	58.6	57.0	19
20	FL313020005	Federal government	21.9	36.8	32.9	56.5	20
21	FL263020005	Rest of the world	285.3	300.1	311.6	305.9	21
22	FL263027003	Checkable deposits	13.3	19.7	28.9	34.0	22
23	FL263025003	Currency	272.0	280.4	282.6	272.0	23
24	FL793020005	Financial sectors	326.3	288.3	344.4	376.2	24
25	FL743020003	Commercial banking	3.5	3.0	2.9	2.3	25
26	FL443020005	Savings institutions	21.3	23.7	20.4	20.0	26
27	FL473020000	Credit unions	40.2	38.1	44.4	43.3	27
28	FL513020003	Property-casualty insurance companies	25.9	21.0	29.9	42.7	28
29	FL543020003	Life insurance companies	53.3	47.7	56.1	58.3	29
30	FL573020005	Private pension funds	10.5	10.8	11.2	11.8	30
31	FL223020003	State and local govt. retirement funds	16.3	15.8	13.3	15.6	31
32	FL633020000	Money market mutual funds	0.6	-0.9	6.7	2.7	32
33	FL403020003	Government-sponsored enterprises	39.1	14.6	16.4	13.7	33
34	FL613020003	Finance companies	40.6	44.2	44.2	44.2	34
35	FL643020003	REITs	12.2	13.6	18.5	16.6	35
36	FL663020003	Brokers and dealers	62.9	56.5	80.5	105.0	36
37	FL903020005	Mail float	31.2	21.0	11.4	13.1	37

**L.205 Time and Savings Deposits**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL793130005</b>	<b>Total liabilities</b>	<b>5789.9</b>	<b>6388.8</b>	<b>6997.0</b>	<b>7603.0</b>	<b>1</b>
2	FL793131005	Small time and savings deposits	4284.9	4599.3	4946.3	5232.6	2
3	FL763131005	Commercial banking	3259.8	3528.1	3815.7	4079.5	3
4	FL723131005	U.S.-chartered commercial banks	3231.3	3494.2	3771.9	4027.0	4
5	FL753131005	Foreign banking offices in U.S.	9.5	10.0	18.6	25.5	5
6	FL743131005	Banks in U.S.-affiliated areas	19.0	23.9	25.2	27.0	6
7	FL443131005	Savings institutions	584.7	618.7	647.6	644.4	7
8	FL473131005	Credit unions	440.4	452.5	483.0	508.7	8
9	FL793135005	Large time deposits (1)	1505.1	1789.5	2050.8	2370.4	9
10	FL763135005	Commercial banking	1120.6	1363.7	1627.7	1926.0	10
11	FL723135005	U.S.-chartered commercial banks	671.3	838.1	968.0	991.1	11
12	FL753135005	Foreign banking offices in U.S.	430.3	501.7	634.5	907.9	12
13	FL743135005	Banks in U.S.-affiliated areas	19.0	23.9	25.2	27.0	13
14	FL443135005	Savings institutions	324.5	363.3	358.0	374.5	14
15	FL473135003	Credit unions	60.0	62.5	65.0	69.9	15
<b>16</b>	<b>FL793130005</b>	<b>Total assets</b>	<b>5789.9</b>	<b>6388.8</b>	<b>6997.0</b>	<b>7603.0</b>	<b>16</b>
17	FL153030005	Household sector	4472.0	4940.0	5408.8	5839.4	17
18	FL143030005	Nonfinancial business	718.4	801.9	881.6	897.1	18
19	FL103030003	Corporate	400.5	450.4	498.6	443.7	19
20	FL113030003	Nonfarm noncorporate	318.0	351.6	383.0	453.4	20
21	FL213030005	State and local governments	170.6	183.3	209.6	245.7	21
22	FL313030003	Federal government	2.4	1.4	1.7	2.8	22
23	FL263030005	Rest of the world	149.2	155.9	167.4	211.1	23
24	FL793030005	Financial sectors	277.4	306.2	328.1	406.9	24
25	FL443030053	Savings institutions	3.2	2.7	6.6	9.9	25
26	FL473030005	Credit unions	26.4	21.9	17.0	17.0	26
27	FL573030005	Private pension funds	55.8	62.0	63.1	65.7	27
28	FL223030005	State and local govt. retirement funds	1.4	1.3	0.8	1.0	28
29	FL633030000	Money market mutual funds	167.2	183.0	206.7	266.7	29
30	FL403030003	Government-sponsored enterprises	23.3	35.3	33.9	46.6	30

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

**L.206 Money Market Mutual Fund Shares**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL634000005</b>	<b>Total assets</b>	<b>1879.8</b>	<b>2006.9</b>	<b>2312.1</b>	<b>3053.2</b>	<b>1</b>
2	FL153034005	Household sector	904.1	949.2	1117.5	1356.4	2
3	FL103034003	Nonfinancial corporate business	324.3	366.5	433.4	566.5	3
4	FL113034003	Nonfarm noncorporate business	69.2	73.9	80.5	97.8	4
5	FL213034003	State and local governments	66.6	71.7	78.5	83.5	5
6	FL263034003	Rest of the world	22.9	23.0	25.5	32.8	6
7	FL543034003	Life insurance companies	120.7	113.6	162.3	226.6	7
8	FL573034005	Private pension funds	84.9	86.7	90.1	93.5	8
9	FL223034003	State and local govt. retirement funds	11.6	11.7	13.0	15.3	9
10	FL503034003	Funding corporations	275.6	310.6	311.3	580.8	10

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL792150005</b>	<b>Total liabilities</b>	<b>1435.4</b>	<b>1741.5</b>	<b>2148.6</b>	<b>2165.9</b>	<b>1</b>
2	FL712150003	Monetary authority	30.8	30.5	29.6	44.0	2
3	FL762150005	Commercial banking (net)	726.4	816.6	887.1	837.4	3
4	FL722150005	U.S.-chartered commercial banks	568.0	625.0	646.4	610.3	4
5	FL752150000	Foreign banking offices in U.S.	157.5	190.9	239.9	226.3	5
6	FL732150005	Bank holding companies	0.8	0.6	0.8	0.8	6
7	FL442150005	Savings institutions	82.2	78.7	63.1	45.8	7
8	FL642150003	REITs	69.2	82.2	97.0	91.4	8
9	FL662150005	Brokers and dealers (net)	526.9	733.6	1071.8	1147.3	9
<b>10</b>	<b>FL892050005</b>	<b>Total assets</b>	<b>1398.9</b>	<b>1617.4</b>	<b>2028.3</b>	<b>2342.2</b>	<b>10</b>
11	FL102050003	Nonfinancial corporate business	6.4	14.6	15.6	8.4	11
12	FL212050003	State and local governments	131.2	141.2	154.6	164.3	12
13	FL262050003	Rest of the world	665.1	713.3	1029.0	1107.8	13
14	FL792050005	Financial sectors	596.2	748.4	829.1	1061.7	14
15	FL712050000	Monetary authority	33.0	46.8	40.8	46.5	15
16	FL442050005	Savings institutions	9.1	9.0	18.3	45.6	16
17	FL472050000	Credit unions (net)	4.1	6.7	5.1	2.5	17
18	FL512050003	Property-casualty insurance companies	63.1	68.9	66.0	53.8	18
19	FL572050005	Private pension funds	26.5	28.2	31.5	41.8	19
20	FL222050003	State and local govt. retirement funds	20.2	19.7	22.6	26.7	20
21	FL632050000	Money market mutual funds	234.0	346.0	394.6	569.9	21
22	FL652050003	Mutual funds	112.6	115.4	132.8	132.2	22
23	FL402050003	Government-sponsored enterprises	93.6	107.7	117.4	142.7	23
24	FL902050005	Discrepancy--unallocated assets	36.5	124.1	120.4	-176.3	24

**L.208 Open Market Paper**

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

<b>1</b>	<b>FL893169175</b>	<b>Total outstanding, all types</b>	<b>1399.1</b>	<b>1644.2</b>	<b>1958.0</b>	<b>1788.6</b>	<b>1</b>
2	FL893169105	Commercial paper	1395.0	1640.1	1957.5	1788.1	2
3	FL103169700	Nonfinancial corporate business	97.8	90.1	112.5	123.8	3
4	FL263169175	Foreign issues in U.S.	344.2	382.4	479.5	412.2	4
5	FL263169700	Nonfinancial	13.3	29.0	27.0	29.0	5
6	FL263169103	Financial	330.9	353.4	452.5	383.2	6
7	FL793169100	Financial business	953.0	1167.6	1365.5	1252.1	7
8	FL733169103	Commercial banking	53.1	57.1	78.8	116.7	8
9	FL673169100	ABS issuers	525.3	673.2	835.8	642.2	9
10	FL613169100	Finance companies	175.3	160.0	165.3	123.5	10
11	FL643169103	REITs	0.0	0.0	0.0	0.0	11
12	FL503169105	Funding corporations	199.3	277.3	285.6	369.7	12
13	FL763169605	Bankers acceptances (1)	4.1	4.1	0.5	0.5	13
<b>14</b>	<b>FL893169175</b>	<b>Holdings, by sector</b>	<b>1399.1</b>	<b>1644.2</b>	<b>1958.0</b>	<b>1788.6</b>	<b>14</b>
15	FL163069103	Household sector	136.1	164.2	187.7	149.7	15
16	FL103069100	Nonfinancial corporate business	95.0	111.0	123.0	58.9	16
17	FL213069103	State and local governments	171.7	184.8	202.4	195.2	17
18	FL263069603	Rest of the world	229.8	239.6	287.6	276.9	18
19	FL713069175	Monetary authority	0.0	0.0	0.0	0.0	19
20	FL763069175	Commercial banking (1)	0.0	0.0	0.0	0.0	20
21	FL443069105	Savings institutions	0.0	0.0	0.0	0.0	21
22	FL473069103	Credit unions	0.8	0.8	1.0	0.4	22
23	FL543069100	Life insurance companies	48.2	40.2	53.1	61.4	23
24	FL573069105	Private pension funds	26.4	28.5	31.6	25.9	24
25	FL223069103	State and local govt. retirement funds	35.2	35.2	40.1	47.4	25
26	FL633069175	Money market mutual funds	405.8	492.2	608.3	711.1	26
27	FL653069100	Mutual funds	94.2	97.1	114.5	114.1	27
28	FL403069603	Government-sponsored enterprises	5.8	13.8	32.4	27.7	28
29	FL663069103	Brokers and dealers	48.0	60.2	64.3	87.1	29
30	FL503069105	Funding corporations	102.1	176.5	212.1	32.9	30

(1) Excludes banks' holdings of own acceptances.

**L.209 Treasury Securities**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL313161505</b>	<b>Total liabilities</b>	<b>4370.7</b>	<b>4678.0</b>	<b>4861.7</b>	<b>5099.2</b>	<b>1</b>
2	FL313161400	Savings bonds	204.4	205.1	202.4	196.4	2
3	FL313161105	Other Treasury issues	4166.3	4472.9	4659.4	4902.8	3
<b>4</b>	<b>FL893061505</b>	<b>Total assets</b>	<b>4370.7</b>	<b>4678.0</b>	<b>4861.7</b>	<b>5099.2</b>	<b>4</b>
5	FL153061505	Household sector	535.4	511.3	440.4	191.1	5
6	FL313161400	Savings bonds	204.4	205.1	202.4	196.4	6
7	FL153061105	Other Treasury issues	331.0	306.2	238.1	-5.3	7
8	FL103061103	Nonfinancial corporate business	33.1	50.7	44.3	49.2	8
9	FL113061003	Nonfarm noncorporate business	50.2	56.2	56.3	65.9	9
10	FL213061105	State and local governments	389.1	481.4	516.9	531.5	10
11	FL263061105	Rest of the world	1813.6	1984.4	2126.2	2432.1	11
12	FL713061100	Monetary authority	717.8	744.2	778.9	740.6	12
13	FL763061105	Commercial banking	107.8	97.1	95.2	112.5	13
14	FL723061100	U.S.-chartered commercial banks	74.2	64.2	61.9	73.0	14
15	FL753061103	Foreign banking offices in U.S.	27.8	27.9	27.1	30.6	15
16	FL733061103	Bank holding companies	2.0	1.1	2.5	7.1	16
17	FL743061103	Banks in U.S.-affiliated areas	3.8	3.9	3.7	1.8	17
18	FL443061105	Savings institutions	8.4	12.3	12.4	7.0	18
19	FL473061105	Credit unions	8.9	7.7	7.4	10.4	19
20	FL513061103	Property-casualty insurance companies	71.3	69.2	75.8	55.1	20
21	FL543061103	Life insurance companies	78.5	91.2	83.2	68.3	21
22	FL573061105	Private pension funds	109.8	112.8	127.4	167.5	22
23	FL223061103	State and local govt. retirement funds	151.0	153.8	153.0	164.5	23
24	FL343061105	Federal government retirement funds	60.7	68.4	76.7	88.0	24
25	FL633061100	Money market mutual funds	98.2	88.6	82.7	177.9	25
26	FL653061105	Mutual funds	149.0	155.7	160.7	179.2	26
27	FL553061103	Closed-end funds	6.8	7.1	7.4	5.6	27
28	FL563061103	Exchange-traded funds	4.9	9.7	13.1	19.7	28
29	FL403061103	Government-sponsored enterprises	12.9	13.1	14.2	15.5	29
30	FL673061103	ABS issuers	8.0	27.7	56.4	77.5	30
31	FL663061105	Brokers and dealers	-44.6	-64.6	-67.0	-60.0	31
Memo:							
32	FL314102005	Federal government debt (1)	4395.0	4701.9	4885.3	5122.3	32

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



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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL893161705</b>	<b>Total liabilities</b>	<b>6075.2</b>	<b>6158.0</b>	<b>6488.6</b>	<b>7396.9</b>	<b>1</b>
2	FL313161705	Budget agencies	24.3	23.8	23.5	23.1	2
3	FL403161703	Government-sponsored enterprises	2676.3	2592.2	2627.8	2910.2	3
4	FL413065005	Agency- and GSE-backed mortgage pools	3374.6	3541.9	3837.3	4463.5	4
<b>5</b>	<b>FL893061705</b>	<b>Total assets</b>	<b>6075.2</b>	<b>6158.0</b>	<b>6488.6</b>	<b>7396.9</b>	<b>5</b>
6	FL153061705	Household sector	405.7	501.2	439.4	737.7	6
7	FL103061703	Nonfinancial corporate business	12.2	18.8	16.4	18.2	7
8	FL213061703	State and local governments	373.2	401.6	439.9	454.6	8
9	FL313061703	Federal government	0.0	0.0	0.0	0.0	9
10	FL263061705	Rest of the world	875.0	1011.9	1262.9	1571.3	10
11	FL713061703	Monetary authority	0.0	0.0	0.0	0.0	11
12	FL763061705	Commercial banking	1095.0	1089.6	1135.3	1022.4	12
13	FL723061705	U.S.-chartered commercial banks	996.1	992.7	1040.3	928.9	13
14	FL753061703	Foreign banking offices in U.S.	51.8	50.9	54.8	56.9	14
15	FL733061703	Bank holding companies	13.5	11.2	11.2	9.9	15
16	FL743061703	Banks in U.S.-affiliated areas	33.6	34.8	29.0	26.6	16
17	FL443061705	Savings institutions	136.4	192.3	169.3	168.6	17
18	FL473061705	Credit unions	93.1	86.4	72.5	68.4	18
19	FL513061703	Property-casualty insurance companies	112.1	117.9	122.0	125.8	19
20	FL543061703	Life insurance companies	357.1	368.5	377.4	382.9	20
21	FL573061705	Private pension funds	232.8	251.4	262.1	301.0	21
22	FL223061703	State and local govt. retirement funds	258.8	258.4	295.1	317.2	22
23	FL343061705	Federal government retirement funds	4.6	4.6	4.7	5.0	23
24	FL633061700	Money market mutual funds	267.5	160.1	131.4	211.9	24
25	FL653061703	Mutual funds	462.7	483.4	499.1	565.4	25
26	FL403061703	Government-sponsored enterprises	886.5	751.1	713.0	702.9	26
27	FL673061705	ABS issuers	350.5	319.2	344.8	364.4	27
28	FL643061703	REITs	44.7	40.6	65.4	88.9	28
29	FL663061703	Brokers and dealers	107.3	101.0	138.0	290.2	29

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

**L.211 Municipal Securities and Loans**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL253162005</b>	<b>Total liabilities</b>	<b>2031.0</b>	<b>2225.9</b>	<b>2403.2</b>	<b>2618.6</b>	<b>1</b>
2	FL213162005	State and local governments	1673.0	1844.1	1994.6	2179.8	2
3	FL213162400	Short-term (1)	100.2	105.9	102.8	120.1	3
4	FL213162205	Long-term	1572.8	1738.2	1891.8	2059.7	4
5	FL153162005	Nonprofit organizations (2)	188.6	205.1	226.9	249.5	5
6	FL103162005	Nonfinancial corporate business (industrial revenue bonds)	169.4	176.7	181.7	189.3	6
<b>7</b>	<b>FL253162005</b>	<b>Total assets</b>	<b>2031.0</b>	<b>2225.9</b>	<b>2403.2</b>	<b>2618.6</b>	<b>7</b>
8	FL153062005	Household sector	742.7	821.3	873.9	906.0	8
9	FL103062003	Nonfinancial corporate business	31.8	32.1	28.2	30.4	9
10	FL113062003	Nonfarm noncorporate business	4.3	4.4	5.8	6.7	10
11	FL213062003	State and local governments	4.7	5.0	5.5	5.8	11
12	FL263062003	Rest of the world	26.0	29.0	34.4	33.0	12
13	FL763062005	Commercial banking	140.8	157.7	180.2	192.4	13
14	FL443062005	Savings institutions	7.1	8.6	10.7	10.6	14
15	FL513062003	Property-casualty insurance companies	267.8	313.2	335.2	371.3	15
16	FL543062003	Life insurance companies	30.1	32.5	36.6	41.4	16
17	FL223062003	State and local govt. retirement funds	1.8	1.7	1.7	0.9	17
18	FL633062440	Money market mutual funds	313.8	336.8	370.3	473.5	18
19	FL653062003	Mutual funds	294.3	311.7	344.4	372.2	19
20	FL553062003	Closed-end funds	89.1	89.4	89.4	91.0	20
21	FL403062005	Government-sponsored enterprises	44.6	39.7	36.1	33.3	21
22	FL663062003	Brokers and dealers	32.0	42.9	50.9	50.1	22

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

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

**L.212 Corporate and Foreign Bonds**

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

<b>1</b>	<b>FL893163005</b>	<b>Total liabilities</b>	<b>7925.6</b>	<b>8696.8</b>	<b>9982.0</b>	<b>11293.1</b>	<b>1</b>
2	FL103163003	Nonfinancial corporate business	2975.6	3032.3	3247.9	3559.1	2
3	FL263163003	Rest of the world (1)	985.0	1011.6	1275.5	1478.1	3
4	FL793163005	Financial sectors	3965.1	4652.9	5458.6	6255.9	4
5	FL763163005	Commercial banking	437.4	494.1	570.1	688.7	5
6	FL443163053	Savings institutions	7.6	8.7	10.7	10.4	6
7	FL673163005	ABS issuers (net) (3)	2129.3	2705.7	3350.5	3860.3	7
8	FL613163003	Finance companies	817.4	806.5	849.7	974.1	8
9	FL643163003	REITs	193.4	230.3	241.9	239.1	9
10	FL663163003	Brokers and dealers	62.2	62.4	68.8	64.8	10
11	FL503163005	Funding corporations	317.7	345.3	367.0	418.5	11
<b>12</b>	<b>FL893163005</b>	<b>Total assets</b>	<b>7925.6</b>	<b>8696.8</b>	<b>9982.0</b>	<b>11293.1</b>	<b>12</b>
13	FL153063005	Household sector	1401.0	1506.4	1754.9	2017.6	13
14	FL213063003	State and local governments	118.2	127.2	139.4	148.1	14
15	FL263063005	Rest of the world (2)	1559.1	1763.8	2320.3	2780.5	15
16	FL763063005	Commercial banking	563.6	687.0	780.3	978.7	16
17	FL443063005	Savings institutions	59.2	80.2	89.2	138.3	17
18	FL473063003	Credit unions	25.0	23.5	30.6	34.6	18
19	FL513063003	Property-casualty insurance companies	245.3	262.8	277.0	282.9	19
20	FL543063005	Life insurance companies	1756.3	1824.8	1822.8	1865.2	20
21	FL573063005	Private pension funds	267.1	288.1	311.0	358.4	21
22	FL223063005	State and local govt. retirement funds	213.5	227.9	265.6	257.5	22
23	FL343063005	Federal government retirement funds	3.0	2.9	2.9	3.0	23
24	FL633063003	Money market mutual funds	261.0	263.2	368.3	377.1	24
25	FL653063005	Mutual funds	596.8	662.7	768.9	908.4	25
26	FL553063003	Closed-end funds	67.6	69.3	75.1	74.0	26
27	FL563063003	Exchange-traded funds	3.3	5.3	7.6	13.8	27
28	FL403063003	Government-sponsored enterprises	414.8	465.7	482.7	464.4	28
29	FL643063003	REITs	36.0	52.8	64.6	34.2	29
30	FL663063005	Brokers and dealers	238.0	315.7	360.5	386.4	30
31	FL503063005	Funding corporations	96.8	67.5	60.4	170.0	31

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

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

(3) Liabilities net of assets.

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

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

		2004	2005	2006	2007					
<b>1</b>	<b>FL893064105</b>	<b>Issues at market value</b>				<b>18947.2</b>	<b>20645.4</b>	<b>24079.1</b>	<b>25187.4</b>	<b>1</b>
2	FL103164003	12086.2	12686.8	14340.3	15242.9				2	
3	FL263164003	2560.4	3317.7	4329.0	5170.6				3	
4	FL793164105	4300.6	4640.9	5409.8	4773.9				4	
<b>5</b>	<b>FL893064105</b>	<b>Holdings at market value</b>				<b>18947.2</b>	<b>20645.4</b>	<b>24079.1</b>	<b>25187.4</b>	<b>5</b>
6	FL153064105	7495.9	8007.0	9275.4	9300.2				6	
7	FL213064103	90.0	96.8	106.0	112.7				7	
8	FL263064105	1904.6	2039.1	2472.2	2750.5				8	
9	FL763064105	20.3	24.1	35.3	41.5				9	
10	FL443064075	28.2	26.2	24.9	25.3				10	
11	FL513064105	196.6	199.5	227.0	236.2				11	
12	FL543064105	1053.9	1161.8	1364.8	1464.6				12	
13	FL573064105	2333.5	2537.0	2807.3	2698.6				13	
14	FL223064105	1600.9	1715.8	1927.5	1987.1				14	
15	FL343064105	99.2	112.6	138.1	149.2				15	
16	FL653064000	3693.6	4175.7	4989.6	5476.9				16	
17	FL553064103	82.3	105.6	122.5	146.2				17	
18	FL563064103	219.0	285.8	402.0	573.7				18	
19	FL663064003	129.1	158.3	186.4	224.8				19	
		Memo:								
20	FL893064195	15711.2	16528.1	18752.0	18769.3				20	

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

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

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

(4) Sum of lines 2 and 4 less the sum of lines 9, 10, 11, 17, 18, and 19; line 1 excludes intercorporate holdings of nonfinancial corporations.

**L.214 Mutual Fund Shares (1)**

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

<b>1</b>	<b>FL653164005</b>	<b>Shares at market value</b>				<b>5436.3</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>1</b>
<b>2</b>	<b>FL653164005</b>	<b>Holdings at market value</b>				<b>5436.3</b>	<b>6048.9</b>	<b>7068.3</b>	<b>7829.0</b>	<b>2</b>
3	FL153064205	3417.4	3839.3	4465.1	4972.4				3	
4	FL103064203	140.5	156.3	204.0	224.8				4	
5	FL213064203	27.5	29.6	32.5	34.5				5	
6	FL263064203	195.8	242.0	294.1	324.5				6	
7	FL723064203	18.1	17.4	24.5	29.6				7	
8	FL473064203	3.1	2.2	2.1	2.1				8	
9	FL513064203	5.2	5.7	6.9	6.8				9	
10	FL543064203	114.4	109.0	148.8	188.4				10	
11	FL573064205	1278.2	1399.0	1602.6	1749.3				11	
12	FL223064203	235.9	248.4	287.7	296.6				12	

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

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

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

		2004	2005	2006	2007	
<b>1</b>	<b>FL764035605</b>					<b>1</b>
	<b>Total loans by commercial banking, flow of funds basis</b>	<b>4886.9</b>	<b>5456.0</b>	<b>6129.8</b>	<b>6784.9</b>	
	<i>- Loans elsewhere classified:</i>					
2	FL763069175	0.0	0.0	0.0	0.0	2
3	FL763065005	2595.6	2958.0	3403.1	3645.7	3
4	FL723066000	704.3	707.0	741.2	804.1	4
5	FL763067005	195.8	230.7	302.2	334.5	5
<b>6</b>	<b>FL763068005</b>	<b>1391.2</b>	<b>1560.3</b>	<b>1683.4</b>	<b>2000.6</b>	<b>6</b>
	<b>= Banking sector total bank loans n.e.c.</b>					
7	FL723068005	1131.6	1231.6	1290.8	1504.7	7
8	FL753068005	234.0	294.7	361.8	466.8	8
9	FL733068103	5.3	8.1	5.1	5.8	9
10	FL743068105	20.3	25.9	25.6	23.3	10
11	FL713068105	0.0	0.0	0.0	0.0	11
	+ Loans from Federal Reserve banks					
<b>12</b>	<b>FL773068005</b>	<b>1391.2</b>	<b>1560.3</b>	<b>1683.4</b>	<b>2000.6</b>	<b>12</b>
	<b>= Total bank loans n.e.c.</b>					
<b>13</b>	<b>FL893168005</b>	<b>1391.2</b>	<b>1560.3</b>	<b>1683.4</b>	<b>2000.6</b>	<b>13</b>
	<b>Total liabilities</b>					
14	FL293168005	1169.1	1321.2	1508.4	1759.6	14
	Nonfinancial sectors					
15	FL153168005	35.5	48.3	96.3	107.7	15
16	FL103168005	547.2	515.2	532.2	637.4	16
17	FL113168003	468.9	623.4	728.5	856.2	17
18	FL133168000	47.7	49.9	53.2	55.5	18
	Farm business					
19	FL263168005	69.9	84.4	98.3	102.8	19
20	FL263168605	5.5	2.6	1.9	1.9	20
21	FL263168705	13.4	18.1	21.9	30.2	21
22	FL263168805	51.0	63.7	74.4	70.8	22
	Other foreign					
23	FL693168005	222.1	239.1	175.0	241.0	23
	Financial sectors					
24	FL443168005	68.9	75.5	27.3	33.8	24
25	FL613168000	136.9	142.1	129.2	182.0	25
26	FL643168003	16.2	21.5	18.4	25.2	26
27	FL713068163	0.0	0.0	0.0	0.0	27
28	FL713068075	0.0	0.0	0.0	0.0	28
	Funding corporations					

**L.216 Other Loans and Advances**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL893169255</b>	<b>Total other loans and advances</b>	<b>1711.1</b>	<b>1866.9</b>	<b>2020.3</b>	<b>2525.5</b>	<b>1</b>
<b>2</b>	<b>FL313069205</b>	<b>U.S. government loans</b>	<b>113.7</b>	<b>106.7</b>	<b>107.3</b>	<b>105.2</b>	<b>2</b>
3	FL153169203	Liab.: Household sector	12.2	11.5	12.9	12.5	3
4	FL103169203	Nonfinancial corporate business	8.4	9.2	10.4	10.2	4
5	FL113169203	Nonfarm noncorporate business	40.8	37.9	42.7	43.8	5
6	FL133169203	Farm business	4.0	3.8	3.7	3.7	6
7	FL213169203	State and local governments	10.0	10.6	11.2	11.9	7
8	FL263169205	Rest of the world	38.3	33.7	26.4	23.1	8
9	FL403169203	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
<b>10</b>	<b>FL263069500</b>	<b>Foreign loans to U.S. corporate business</b>	<b>131.2</b>	<b>159.6</b>	<b>166.9</b>	<b>273.6</b>	<b>10</b>
11	FL263069500	Liab.: Nonfinancial corporate business	131.2	159.6	166.9	273.6	11
<b>12</b>	<b>FL293169605</b>	<b>Customers' liability on acceptances outstanding (bank asset)</b>	<b>4.0</b>	<b>4.0</b>	<b>0.4</b>	<b>0.5</b>	<b>12</b>
13	FL103169605	Liab.: Nonfinancial corporate business	3.8	3.8	0.3	0.2	13
14	FL263169605	Rest of the world	0.3	0.2	0.2	0.3	14
<b>15</b>	<b>FL443069505</b>	<b>Savings institution loans to business</b>	<b>57.6</b>	<b>61.5</b>	<b>67.5</b>	<b>73.7</b>	<b>15</b>
16	FL103169525	Liab.: Nonfinancial corporate business	28.8	30.7	33.7	36.9	16
17	FL113169525	Nonfarm noncorporate business	28.8	30.7	33.7	36.9	17
<b>18</b>	<b>FL153169405</b>	<b>Policy loans (Household liability)</b>	<b>106.8</b>	<b>107.6</b>	<b>110.9</b>	<b>114.5</b>	<b>18</b>
19	FL313069403	Asset: Federal government	0.7	0.7	0.6	0.6	19
20	FL543069403	Life insurance companies	106.1	106.9	110.2	113.9	20
<b>21</b>	<b>FL403069255</b>	<b>Government-sponsored enterprise loans (1)</b>	<b>619.4</b>	<b>671.8</b>	<b>704.9</b>	<b>942.6</b>	<b>21</b>
22	FL153169255	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	22
23	FL113169253	Noncorporate business (FCS)	18.1	20.0	24.2	28.5	23
24	FL133169250	Farm business (FCS)	25.5	31.6	39.3	47.0	24
25	FL723169255	Commercial banks (FHLB and SLMA)	244.1	268.5	348.5	455.2	25
26	FL443169255	Savings institutions (FHLB and SLMA)	309.3	325.5	259.8	350.9	26
27	FL473169203	Credit unions (FHLB)	11.4	14.7	18.9	32.3	27
28	FL543169203	Life insurance companies (FHLB)	11.1	11.5	14.2	28.7	28
<b>29</b>	<b>FL673069505</b>	<b>Securitized loans held by ABS issuers</b>	<b>105.3</b>	<b>88.5</b>	<b>89.7</b>	<b>81.2</b>	<b>29</b>
30	FL673069505	Liab.: Nonfinancial corporate business	105.3	88.5	89.7	81.2	30
<b>31</b>	<b>FL613069500</b>	<b>Finance company loans to business</b>	<b>451.5</b>	<b>479.2</b>	<b>498.0</b>	<b>522.9</b>	<b>31</b>
32	FL103169535	Liab.: Nonfinancial corporate business	406.4	431.3	448.2	470.6	32
33	FL113169535	Nonfarm noncorporate business	45.2	47.9	49.8	52.3	33
<b>34</b>	<b>FL103169803</b>	<b>Loans to nonfinancial corporate business (2)</b>	<b>121.5</b>	<b>188.1</b>	<b>274.6</b>	<b>411.2</b>	<b>34</b>
35	FL153069803	Asset: Household sector	5.9	8.7	8.3	16.1	35
36	FL543069803	Life insurance companies	11.7	15.9	19.1	29.3	36
37	FL653069803	Mutual funds	26.0	36.5	44.4	63.9	37
38	FL673069803	ABS issuers	56.7	94.5	149.3	230.3	38
39	FL663069803	Brokers and dealers	14.2	22.0	36.7	49.2	39
40	FL503069805	Funding corporations	7.0	10.6	16.8	22.4	40

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

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

**L.217 Total Mortgages**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL893065005</b>	<b>Total mortgages</b>	<b>10662.7</b>	<b>12100.3</b>	<b>13510.1</b>	<b>14608.0</b>	<b>1</b>
2	FL893065105	Home	8268.5	9380.6	10456.3	11168.4	2
3	FL893065405	Multifamily residential	617.9	688.5	742.7	839.6	3
4	FL893065505	Commercial	1679.4	1929.6	2209.6	2492.1	4
5	FL893065603	Farm	96.9	101.5	101.5	107.8	5
<b>6</b>	<b>FL893065005</b>	<b>Total liabilities</b>	<b>10662.7</b>	<b>12100.3</b>	<b>13510.1</b>	<b>14608.0</b>	<b>6</b>
7	FL153165005	Household sector	8010.5	9054.0	10073.8	10779.2	7
8	FL143165005	Nonfinancial business	2521.6	2901.8	3284.8	3671.6	8
9	FL103165005	Corporate	582.6	784.8	878.3	978.9	9
10	FL113165003	Nonfarm noncorporate	1842.1	2015.5	2305.1	2584.9	10
11	FL893065603	Farm	96.9	101.5	101.5	107.8	11
12	FL313165403	Federal government	0.0	0.0	0.0	0.0	12
13	FL643165005	REITs	130.6	144.5	151.5	157.2	13
<b>14</b>	<b>FL893065005</b>	<b>Total assets</b>	<b>10662.7</b>	<b>12100.3</b>	<b>13510.1</b>	<b>14608.0</b>	<b>14</b>
15	FL153065005	Household sector	128.5	135.6	138.2	142.0	15
16	FL103065003	Nonfinancial corporate business	66.6	68.3	59.9	51.6	16
17	FL113065005	Nonfarm noncorporate business	30.8	36.2	34.6	40.7	17
18	FL213065005	State and local governments	141.2	151.9	166.4	176.9	18
19	FL313065005	Federal government	75.4	77.8	81.5	83.4	19
20	FL763065005	Commercial banking	2595.6	2958.0	3403.1	3645.7	20
21	FL443065005	Savings institutions (1)	1057.4	1152.7	1074.0	1095.3	21
22	FL473065105	Credit unions	213.2	245.6	276.6	308.4	22
23	FL513065503	Property-casualty insurance companies	2.4	2.7	3.5	4.8	23
24	FL543065000	Life insurance companies	273.3	285.5	303.8	326.2	24
25	FL573065005	Private pension funds	10.0	9.8	9.5	10.2	25
26	FL223065003	State and local govt. retirement funds	15.1	16.4	14.1	12.4	26
27	FL403065005	Government-sponsored enterprises (1)	629.0	588.8	607.2	643.1	27
28	FL413065005	Agency- and GSE-backed mortgage pools	3374.6	3541.9	3837.3	4463.5	28
29	FL673065005	ABS issuers	1455.5	2141.4	2770.4	2950.9	29
30	FL613065000	Finance companies	476.0	541.4	594.4	531.9	30
31	FL643065005	REITs	118.0	146.3	135.8	121.1	31

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

**L.218 Home Mortgages (1)**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL893065105</b>	<b>Total liabilities</b>	<b>8268.5</b>	<b>9380.6</b>	<b>10456.3</b>	<b>11168.4</b>	<b>1</b>
2	FL153165105	Household sector	7835.6	8872.5	9865.8	10540.3	2
3	FL103165105	Nonfinancial corporate business	23.5	31.1	39.4	42.2	3
4	FL113165105	Nonfarm noncorporate business	409.4	477.0	551.2	585.9	4
<b>5</b>	<b>FL893065105</b>	<b>Total assets</b>	<b>8268.5</b>	<b>9380.6</b>	<b>10456.3</b>	<b>11168.4</b>	<b>5</b>
6	FL153065103	Household sector	112.4	118.5	124.6	130.7	6
7	FL103065105	Nonfinancial corporate business	39.9	40.6	31.2	21.9	7
8	FL113065103	Nonfarm noncorporate business	11.3	13.3	12.7	14.9	8
9	FL213065103	State and local governments	72.0	77.5	84.9	90.2	9
10	FL313065105	Federal government	14.8	14.4	14.6	14.8	10
11	FL763065105	Commercial banking	1581.0	1793.0	2084.5	2208.2	11
12	FL443065105	Savings institutions	874.2	953.8	867.8	879.0	12
13	FL473065105	Credit unions	213.2	245.6	276.6	308.4	13
14	FL543065105	Life insurance companies	7.9	7.7	11.3	11.1	14
15	FL573065103	Private pension funds	1.4	1.4	1.3	1.2	15
16	FL223065103	State and local govt. retirement funds	5.4	5.9	5.1	4.5	16
17	FL403065105	Government-sponsored enterprises	508.0	454.9	460.2	449.3	17
18	FL413065105	Agency- and GSE-backed mortgage pools	3256.3	3419.7	3710.6	4319.8	18
19	FL673065105	ABS issuers	1045.7	1617.0	2129.2	2162.6	19
20	FL613065105	Finance companies	422.0	489.8	538.1	472.7	20
21	FL643065103	REITs	102.9	127.4	103.7	79.2	21
		Memo:					
22	FL893065125	Home equity loans included above (2)	775.6	914.9	1065.5	1128.9	22
23	FL723065125	Commercial banking	483.5	549.0	653.6	692.3	23
24	FL443065125	Savings institutions	121.2	151.6	137.6	180.5	24
25	FL473065125	Credit unions	63.9	75.9	86.9	94.1	25
26	FL673065123	ABS issuers	23.2	40.4	79.8	67.5	26
27	FL613065123	Finance companies	83.7	98.0	107.6	94.5	27

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

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

**L.219 Multifamily Residential Mortgages**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL893065405</b>	<b>Total liabilities</b>	<b>617.9</b>	<b>688.5</b>	<b>742.7</b>	<b>839.6</b>	<b>1</b>
2	FL103165405	Nonfinancial corporate business	32.4	34.4	36.5	38.3	2
3	FL113165405	Nonfarm noncorporate business	559.5	630.0	681.3	778.6	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FL643165403	REITs	26.0	24.1	24.9	22.8	5
<b>6</b>	<b>FL893065405</b>	<b>Total assets</b>	<b>617.9</b>	<b>688.5</b>	<b>742.7</b>	<b>839.6</b>	<b>6</b>
7	FL153065403	Household sector	1.5	1.5	1.6	1.7	7
8	FL103065403	Nonfinancial corporate business	1.0	1.1	1.1	1.2	8
9	FL113065403	Nonfarm noncorporate business	10.4	12.3	11.7	13.7	9
10	FL213065403	State and local governments	56.5	60.8	66.6	70.8	10
11	FL313065405	Federal government	15.0	14.9	14.8	14.4	11
12	FL723065403	Commercial banking	118.7	138.7	157.6	168.4	12
13	FL443065405	Savings institutions	87.5	98.4	95.8	92.7	13
14	FL543065403	Life insurance companies	40.5	42.4	44.8	48.3	14
15	FL573065403	Private pension funds	2.2	2.1	2.0	2.1	15
16	FL223065403	State and local govt. retirement funds	4.5	4.9	4.2	3.7	16
17	FL403065405	Government-sponsored enterprises	82.5	93.0	105.4	147.7	17
18	FL413065405	Agency- and GSE-backed mortgage pools	117.4	121.3	123.5	139.2	18
19	FL673065405	ABS issuers	73.1	89.6	103.5	125.5	19
20	FL613065403	Finance companies	5.6	5.6	5.1	5.1	20
21	FL643065403	REITs	1.6	1.9	5.1	5.1	21

**L.220 Commercial Mortgages**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL893065505</b>	<b>Total liabilities</b>	<b>1679.4</b>	<b>1929.6</b>	<b>2209.6</b>	<b>2492.1</b>	<b>1</b>
2	FL153165505	Household sector	174.9	181.5	208.0	238.9	2
3	FL103165505	Nonfinancial corporate business	526.7	719.2	802.4	898.4	3
4	FL113165505	Nonfarm noncorporate business	873.2	908.5	1072.7	1220.4	4
5	FL643165503	REITs	104.6	120.4	126.6	134.5	5
<b>6</b>	<b>FL893065505</b>	<b>Total assets</b>	<b>1679.4</b>	<b>1929.6</b>	<b>2209.6</b>	<b>2492.1</b>	<b>6</b>
7	FL153065505	Household sector	9.9	10.5	11.2	11.9	7
8	FL103065503	Nonfinancial corporate business	25.6	26.6	27.6	28.5	8
9	FL113065503	Nonfarm noncorporate business	7.9	9.2	8.8	10.3	9
10	FL213065503	State and local governments	11.3	12.2	13.3	14.2	10
11	FL313065505	Federal government	42.4	45.2	48.9	50.8	11
12	FL763065505	Commercial banking	860.7	989.4	1123.2	1228.5	12
13	FL443065505	Savings institutions	95.1	100.0	109.6	122.7	13
14	FL513065503	Property-casualty insurance companies	2.4	2.7	3.5	4.8	14
15	FL543065505	Life insurance companies	214.1	224.3	236.7	255.7	15
16	FL573065505	Private pension funds	6.4	6.3	6.2	6.8	16
17	FL223065505	State and local govt. retirement funds	5.1	5.6	4.8	4.2	17
18	FL413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	18
19	FL673065505	ABS issuers	336.7	434.8	537.7	662.8	19
20	FL613065503	Finance companies	48.4	46.0	51.1	54.0	20
21	FL643065503	REITs	13.5	17.0	27.0	36.8	21

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

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

<b>1</b>	<b>FL893065603</b>	<b>Total liabilities (Farm business)</b>	<b>96.9</b>	<b>101.5</b>	<b>101.5</b>	<b>107.8</b>	<b>1</b>
<b>2</b>	<b>FL893065603</b>	<b>Total assets</b>	<b>96.9</b>	<b>101.5</b>	<b>101.5</b>	<b>107.8</b>	<b>2</b>
3	FL153065605	Household sector	4.7	5.0	0.8	-2.2	3
4	FL113065603	Nonfarm noncorporate business	1.2	1.4	1.4	1.8	4
5	FL213065603	State and local governments	1.4	1.5	1.7	1.8	5
6	FL313065605	Federal government	3.2	3.2	3.2	3.3	6
7	FL723065633	Commercial banking	35.2	36.9	37.8	40.6	7
8	FL443065605	Savings institutions	0.6	0.6	0.7	0.9	8
9	FL543065633	Life insurance companies	10.9	11.0	11.0	11.0	9
10	FL223065603	State and local govt. retirement funds	0.0	0.0	0.0	0.0	10
11	FL403065605	Government-sponsored enterprises	38.6	40.9	41.7	46.1	11
12	FL413065605	Agency- and GSE-backed mortgage pools	0.9	0.8	3.2	4.5	12

(1) Excludes mortgages on farm houses.



**L.222 Consumer Credit**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL153166000</b>	<b>Total liabilities (Households)</b>	<b>2219.4</b>	<b>2313.9</b>	<b>2418.3</b>	<b>2551.9</b>	<b>1</b>
<b>2</b>	<b>FL153166000</b>	<b>Total assets</b>	<b>2219.4</b>	<b>2313.9</b>	<b>2418.3</b>	<b>2551.9</b>	<b>2</b>
3	FL103066005	Nonfinancial corporate business	58.6	58.8	56.8	55.2	3
4	FL113066003	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	4
5	FL313066000	Federal government	86.1	89.8	91.7	98.4	5
6	FL723066000	Commercial banking	704.3	707.0	741.2	804.1	6
7	FL443066005	Savings institutions	91.3	109.1	95.5	90.8	7
8	FL473066000	Credit unions	215.4	228.6	234.5	235.7	8
9	FL403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
10	FL673066000	ABS issuers	571.5	604.0	664.2	683.7	10
11	FL613066005	Finance companies	492.3	516.5	534.4	584.1	11

**L.223 Trade Credit**

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

<b>1</b>	<b>FL893170005</b>	<b>Total trade payables</b>	<b>2659.8</b>	<b>3000.2</b>	<b>3217.3</b>	<b>3535.3</b>	<b>1</b>
2	FL153170003	Household sector	173.3	186.3	199.9	214.5	2
3	FL103170005	Nonfinancial corporate business	1499.9	1699.4	1837.3	2026.0	3
4	FL113170003	Nonfarm noncorporate business	277.4	329.4	349.4	395.8	4
5	FL133170005	Farm business	8.9	6.4	-1.3	-2.4	5
6	FL213170003	State and local governments	449.9	482.4	517.3	555.4	6
7	FL313170005	Federal government	166.3	198.8	205.7	228.4	7
8	FL263170003	Rest of the world	48.2	54.5	60.7	71.9	8
9	FL663170003	Brokers and dealers	36.0	43.1	48.3	45.8	9
<b>10</b>	<b>FL893070005</b>	<b>Total trade receivables</b>	<b>2622.8</b>	<b>2993.9</b>	<b>3063.7</b>	<b>3380.8</b>	<b>10</b>
11	FL103070005	Nonfinancial corporate business	1831.3	2109.0	2105.5	2309.2	11
12	FL113070003	Nonfarm noncorporate business	364.3	430.9	470.9	551.3	12
13	FL213070003	State and local governments	134.4	144.7	158.5	168.4	13
14	FL313070000	Federal government	61.8	70.9	71.3	71.5	14
15	FL263070005	Rest of the world	49.0	56.9	62.8	83.5	15
16	FL513070003	Property-casualty insurance companies	79.6	82.1	87.0	85.4	16
17	FL673070003	ABS issuers	102.3	99.5	107.9	111.4	17
18	FL903070005	Discrepancy	37.1	6.3	153.6	154.5	18

**L.224 Security Credit**

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

<b>1</b>	<b>FL893167005</b>	<b>Total liabilities</b>	<b>1038.2</b>	<b>1038.4</b>	<b>1249.9</b>	<b>1526.4</b>	<b>1</b>
2	FL153167205	Household sector	264.0	232.4	292.1	325.5	2
3	FL263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FL663167005	Brokers and dealers	774.2	806.0	957.8	1200.9	4
5	FL663167203	Customer credit balances (HH)	578.3	575.3	655.7	866.4	5
6	FL723067003	From U.S.-chartered commercial banks	102.2	95.6	116.5	145.9	6
7	FL753067100	From foreign banking offices in U.S.	93.7	135.1	185.6	188.6	7
<b>8</b>	<b>FL893167005</b>	<b>Total assets</b>	<b>1038.2</b>	<b>1038.4</b>	<b>1249.9</b>	<b>1526.4</b>	<b>8</b>
9	FL153067005	Household sector	578.3	575.3	655.7	866.4	9
10	FL263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FL763067005	Commercial banking	195.8	230.7	302.2	334.5	11
12	FL663067203	Brokers and dealers	264.0	232.4	292.1	325.5	12

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

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

		2004	2005	2006	2007		
<i>Life insurance reserves:</i>							
<b>1</b>	<b>FL153040005</b>	<b>Total liabilities</b>	<b>1060.4</b>	<b>1082.6</b>	<b>1163.7</b>	<b>1201.5</b>	<b>1</b>
2	FL313140003	Federal government	41.6	42.7	44.2	45.4	2
3	FL543140003	Life insurance companies	1018.8	1039.9	1119.5	1156.1	3
<b>4</b>	<b>FL153040005</b>	<b>Total assets (Households)</b>	<b>1060.4</b>	<b>1082.6</b>	<b>1163.7</b>	<b>1201.5</b>	<b>4</b>
<i>Pension fund reserves:</i>							
<b>5</b>	<b>FL153050005</b>	<b>Total liabilities</b>	<b>10632.6</b>	<b>11368.9</b>	<b>12483.6</b>	<b>13007.4</b>	<b>5</b>
6	FL543150005	Life insurance companies	2027.9	2197.4	2332.4	2437.8	6
7	FL573150005	Private pension funds (1)	4955.8	5334.8	5923.1	6186.6	7
8	FL223150005	State and local govt. retirement funds	2625.6	2765.2	3086.9	3185.7	8
9	FL344090005	Federal government retirement funds (2)	1023.3	1071.5	1141.1	1197.2	9
<b>10</b>	<b>FL153050005</b>	<b>Total assets (Households) (3)</b>	<b>10632.6</b>	<b>11368.9</b>	<b>12483.6</b>	<b>13007.4</b>	<b>10</b>

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

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

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

**L.226 Taxes Payable by Businesses**

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

<b>1</b>	<b>FL893178005</b>	<b>Total taxes payable by all businesses</b>	<b>268.9</b>	<b>297.0</b>	<b>321.0</b>	<b>346.7</b>	<b>1</b>
2	FL103178000	Nonfinancial corporate business	88.0	93.1	92.8	94.1	2
3	FL113178203	Nonfarm noncorporate business	78.0	86.7	95.7	104.1	3
4	FL723178003	U.S.-chartered commercial banks	22.2	25.6	29.3	33.3	4
5	FL443178005	Savings institutions	1.9	2.6	2.1	2.3	5
6	FL513178003	Property-casualty insurance companies	33.5	38.2	43.4	49.0	6
7	FL543178003	Life insurance companies	28.1	31.6	35.6	40.0	7
8	FL613178003	Finance companies	15.0	17.1	19.3	21.8	8
9	FL663178003	Brokers and dealers	2.2	2.1	2.8	2.2	9
<b>10</b>	<b>FL893078005</b>	<b>Total business taxes receivable</b>	<b>179.7</b>	<b>220.7</b>	<b>286.6</b>	<b>340.0</b>	<b>10</b>
11	FL213078005	State and local governments	89.0	126.4	185.1	238.5	11
12	FL313078005	Federal government	90.7	94.3	101.5	101.5	12
13	FL903078005	Discrepancy	89.1	76.3	34.4	6.8	13

**L.227 Proprietors' Equity in Noncorporate Business**

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

<b>1</b>	<b>FL152090205</b>	<b>Total household equity</b>	<b>6318.5</b>	<b>7149.4</b>	<b>7672.6</b>	<b>7898.7</b>	<b>1</b>
2	FL112090205	Nonfarm noncorporate business	4973.3	5623.2	5955.9	6024.3	2
3	FL132090205	Farm business	1340.8	1529.9	1717.2	1871.9	3
4	FL662090205	Brokers and dealers	4.4	-3.7	-0.4	2.5	4

**L.228 Total Miscellaneous Financial Claims**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL893190005</b>	<b>Total liabilities</b>	<b>13827.1</b>	<b>15112.3</b>	<b>16447.5</b>	<b>17346.1</b>	<b>1</b>
2	FL543077003	Household sector	22.5	22.4	22.8	23.9	2
3	FL103190005	Nonfinancial corporate business	3583.5	3842.5	3980.8	3776.9	3
4	FL113190005	Nonfarm noncorporate business	717.6	860.3	1005.4	1098.5	4
5	FL313190005	Federal government	901.6	946.1	1002.4	1080.4	5
6	FL263190005	Rest of the world	3351.3	3878.9	4347.4	4556.7	6
7	FL713190005	Monetary authority	12.5	15.3	18.5	21.0	7
8	FL763190005	Commercial banking	1700.0	1689.5	1814.5	2196.6	8
9	FL443190005	Savings institutions	136.9	177.7	205.3	208.6	9
10	FL473193005	Credit unions	9.3	11.9	9.2	3.6	10
11	FL513190005	Property-casualty insurance companies	708.3	759.3	800.0	814.4	11
12	FL543190005	Life insurance companies	783.9	808.0	910.2	999.1	12
13	FL403190005	Government-sponsored enterprises	141.7	144.5	154.2	166.4	13
14	FL613190005	Finance companies	719.6	702.7	713.3	648.1	14
15	FL643193003	REITs	50.0	53.8	62.5	65.7	15
16	FL663190005	Brokers and dealers	421.7	511.5	604.1	624.5	16
17	FL503190005	Funding corporations	566.6	687.8	796.8	1061.7	17
<b>18</b>	<b>FL893090005</b>	<b>Total assets</b>	<b>17559.6</b>	<b>18736.5</b>	<b>21139.7</b>	<b>23557.5</b>	<b>18</b>
19	FL153090005	Household sector	541.5	591.1	631.2	698.4	19
20	FL103090005	Nonfinancial corporate business	7699.1	8159.7	9068.1	9906.0	20
21	FL113090005	Nonfarm noncorporate business	953.7	1156.2	1430.6	1670.1	21
22	FL133090005	Farm business	43.2	44.5	48.6	52.0	22
23	FL213093005	State and local governments	80.0	48.6	6.8	18.1	23
24	FL313090005	Federal government	102.3	100.9	101.8	102.8	24
25	FL263090005	Rest of the world	2498.5	2691.4	3302.1	3889.2	25
26	FL713090005	Monetary authority	18.6	18.1	17.0	40.5	26
27	FL763090005	Commercial banking	1657.5	1717.8	1750.4	1956.1	27
28	FL443090005	Savings institutions	167.0	108.3	123.9	127.3	28
29	FL473090005	Credit unions	24.5	24.2	24.9	35.9	29
30	FL513092003	Property-casualty insurance companies	87.3	96.5	99.0	94.0	30
31	FL543090005	Life insurance companies	126.6	153.1	147.1	123.3	31
32	FL573090005	Private pension funds	479.6	481.3	538.1	628.8	32
33	FL223093003	State and local govt. retirement funds	15.9	15.4	15.1	15.0	33
34	FL343150005	Federal government retirement funds	855.9	882.9	918.7	952.0	34
35	FL633093005	Money market mutual funds	53.3	43.3	59.2	128.1	35
36	FL653093003	Mutual funds	7.0	10.7	14.0	16.8	36
37	FL403093005	Government-sponsored enterprises	113.9	117.8	114.6	141.7	37
38	FL613090005	Finance companies	397.5	275.6	220.3	228.1	38
39	FL643093003	REITs	40.4	51.0	59.7	55.8	39
40	FL663090005	Brokers and dealers	994.0	1202.6	1599.4	1633.7	40
41	FL503090005	Funding corporations	602.2	745.3	848.9	1043.8	41
42	FL903090005	Discrepancy	-3732.5	-3624.2	-4692.2	-6211.4	42

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

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

		2004	2005	2006	2007		
<i>U.S. direct investment abroad:</i>							
1	FL263192005	Liab.: Rest of the world	2498.5	2651.7	2936.0	3332.8	1
2	FL103092005	Asset: Nonfinancial corporate business	2056.6	2164.9	2405.3	2712.5	2
3	FL723092100	Commercial banking	91.2	102.8	105.4	126.7	3
4	FL513092003	Property-casualty insurance companies	87.3	96.5	99.0	94.0	4
5	FL543092003	Life insurance companies	36.5	43.3	43.0	57.6	5
6	FL613092003	Finance companies	202.5	217.4	242.0	304.3	6
7	FL663092003	Brokers and dealers	24.3	26.7	41.4	37.8	7
<i>Foreign direct investment in U.S.:</i>							
8	FL103192005	Liab.: Nonfinancial corporate business	1231.2	1269.6	1383.5	1607.4	8
9	FL115114005	Nonfarm noncorporate business	2.4	2.4	2.8	3.6	9
10	FL753192103	Commercial banking	122.7	130.2	148.0	141.0	10
11	FL513192003	Property-casualty insurance companies	61.4	60.1	84.2	79.9	11
12	FL543192003	Life insurance companies	66.6	65.8	71.9	74.4	12
13	FL613192003	Finance companies	71.4	88.7	102.5	109.7	13
14	FL663192003	Brokers and dealers	94.9	155.9	145.6	128.8	14
15	FL503192005	Funding corporations	92.1	133.3	213.1	278.0	15
16	FL263092001	Asset: Rest of the world	1742.7	1906.0	2151.6	2422.8	16
<i>Federal government equity in IBRD, etc.:</i>							
17	FL313092203	Liab.: Rest of the world	42.0	43.2	45.3	46.9	17
18	FL313092203	Asset: Federal government	42.0	43.2	45.3	46.9	18
<i>Federal Reserve Bank stock:</i>							
19	FL713164003	Liab.: Monetary authority	11.9	13.5	15.3	18.5	19
20	FL713164003	Asset: Commercial banking	11.9	13.5	15.3	18.5	20
<i>Equity in government-sponsored enterprises:</i>							
21	FL403192005	Liab.: Government-sponsored enterprises	44.8	46.7	46.9	56.0	21
22	FL123092003	Asset: Nonfin. corporate business (Fannie Mae)	0.0	0.0	0.0	0.0	22
23	FL113092003	Nonfarm noncorporate (BC)	2.0	1.8	1.9	2.2	23
24	FL133092003	Farm business (FICB and FLB)	2.7	2.8	3.0	3.6	24
25	FL313092303	Federal government	0.0	0.0	0.0	0.0	25
26	FL723092403	Commercial banks (FHLB)	19.3	20.2	22.9	26.7	26
27	FL443092405	Savings institutions (FHLB)	17.4	18.5	15.6	18.8	27
28	FL473092403	Credit unions (FHLB)	1.7	1.8	1.9	2.5	28
29	FL543092403	Life insurance companies (FHLB)	1.7	1.6	1.6	2.2	29
<i>BHC investment in subsidiaries:</i>							
30	FL723194003	Liab.: Commercial banking	857.0	897.0	1006.9	1133.1	30
31	FL443194733	Savings institutions	10.5	11.8	13.2	14.8	31
32	FL613194733	Finance companies	128.8	156.1	169.3	160.7	32
33	FL663194735	Brokers and dealers	201.9	216.1	224.1	168.1	33
34	FL733094005	Asset: Bank holding companies	1198.2	1281.0	1413.5	1476.6	34
<i>NFC inv. in finance company subs.:</i>							
35	FL103094005	Liab.: Finance companies	128.8	156.1	169.3	160.7	35
36	FL103094005	Asset: Nonfinancial corporate business	128.8	156.1	169.3	160.7	36
<i>Funding corp. investment in subs.:</i>							
37	FL503094753	Liab.: Foreign banking offices in U.S.	167.7	188.8	197.3	241.0	37
38	FL503094665	Brokers and dealers	434.5	556.6	651.6	802.8	38
39	FL503090005	Asset: Funding corporations	602.2	745.3	848.9	1043.8	39

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

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

		2004	2005	2006	2007		
<i>Nonofficial foreign currencies:</i>							
1	FL263191103	Liab.: Rest of the world	2.8	0.6	0.6	24.5	1
2	FL313091105	Asset: Federal government	2.8	0.6	0.6	0.5	2
3	FL713091103	Monetary authority (1)	0.0	0.0	0.0	24.0	3
<i>Postal Savings System deposits:</i>							
4	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	4
5	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>							
6	FL403191003	Liab.: Government-sponsored enterprises	18.4	19.2	19.0	20.9	6
7	FL403191003	Asset: Savings institutions	18.4	19.2	19.0	20.9	7
<i>Deferred and unpaid life insurance premiums:</i>							
8	FL543077003	Liab.: Household sector	22.5	22.4	22.8	23.9	8
9	FL543077003	Asset: Life insurance companies	22.5	22.4	22.8	23.9	9
<i>Life insurance company reserves:</i>							
10	FL543195005	Liab.: Life insurance companies	211.0	217.3	232.1	247.6	10
11	FL543195103	Health	131.3	138.3	149.8	163.3	11
12	FL543195203	Policy dividend accumulation	41.7	42.7	43.5	43.7	12
13	FL543195303	Policy and contract claims	38.0	36.3	38.8	40.6	13
14	FL543195005	Asset: Household sector	211.0	217.3	232.1	247.6	14
<i>Policy payables:</i>							
15	FL513176003	Liab.: Property-casualty insurance companies	646.9	699.2	715.8	734.5	15
16	FL153076005	Asset: Household sector	290.4	316.0	320.5	327.3	16
17	FL103076003	Nonfinancial corporate business	255.5	276.2	282.7	290.1	17
18	FL113076003	Nonfarm noncorporate business	60.5	65.3	66.9	68.6	18
19	FL133076005	Farm business	40.5	41.7	45.6	48.5	19
<i>Unallocated insurance company contracts:</i>							
20	FL573095405	Liab.: Life insurance companies	328.4	338.4	387.9	444.3	20
21	FL573095405	Asset: Private pension funds	328.4	338.4	387.9	444.3	21
<i>Pension fund contributions payable:</i>							
22	FL573076005	Liab.: Nonfinancial corporate business	46.6	44.8	42.8	47.2	22
23	FL573076005	Asset: Private pension funds	46.6	44.8	42.8	47.2	23
<i>Securities borrowed (net):</i>							
24	FL663096505	Liab.: Funding corporations	764.8	939.7	1242.3	1240.2	24
25	FL663096505	Asset: Brokers and dealers	764.8	939.7	1242.3	1240.2	25
<i>Nonmarketable government securities:</i>							
26	FL343150005	Liab.: Federal government	855.9	882.9	918.7	952.0	26
27	FL343150005	Asset: Federal government retirement funds	855.9	882.9	918.7	952.0	27
<i>Retiree Health Care Funds (2):</i>							
28	FL313195105	Liab.: Federal government	40.1	57.8	78.6	123.6	28
29	FL313195105	Asset: Household sector	40.1	57.8	78.6	123.6	29

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

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

**L.231 Unidentified Miscellaneous Financial Claims**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL893193005</b>	<b>Total liabilities</b>	<b>4620.5</b>	<b>5046.5</b>	<b>5160.2</b>	<b>4929.3</b>	<b>1</b>
2	FL103193005	Nonfinancial corporate business	2305.6	2528.2	2554.5	2122.3	2
3	FL113193003	Nonfarm noncorporate business	715.2	857.9	1002.5	1094.9	3
4	FL313193103	Federal government	5.6	5.4	5.1	4.9	4
5	FL263193005	Rest of the world	808.0	1183.4	1365.6	1152.5	5
6	FL713193005	Monetary authority	0.6	1.8	3.2	2.5	6
7	FL763193005	Commercial banking	552.6	473.6	462.3	681.5	7
8	FL723193005	U.S.-chartered commercial banks	319.7	270.6	326.4	418.8	8
9	FL753193005	Foreign banking offices in U.S.	-81.2	-55.1	-190.5	-93.6	9
10	FL733193005	Bank holding companies	271.6	216.0	288.6	322.4	10
11	FL743193005	Banks in U.S.-affiliated areas	42.5	42.2	37.7	33.9	11
12	FL443193005	Savings institutions	126.5	165.9	192.1	193.9	12
13	FL473193005	Credit unions	9.3	11.9	9.2	3.6	13
14	FL543193005	Life insurance companies	177.9	186.5	218.3	232.7	14
15	FL403193005	Government-sponsored enterprises	78.5	78.7	88.3	89.6	15
16	FL613193005	Finance companies	390.5	301.7	272.2	217.0	16
17	FL643193003	REITs	50.0	53.8	62.5	65.7	17
18	FL663193005	Brokers and dealers	-309.6	-417.1	-417.1	-475.1	18
19	FL503193005	Funding corporations	-290.3	-385.2	-658.6	-456.6	19
<b>20</b>	<b>FL893093005</b>	<b>Total assets</b>	<b>8353.0</b>	<b>8670.7</b>	<b>9852.4</b>	<b>11140.7</b>	<b>20</b>
21	FL103093005	Nonfinancial corporate business	5258.1	5562.5	6210.8	6742.7	21
22	FL113093003	Nonfarm noncorporate business	891.3	1089.1	1361.8	1599.3	22
23	FL213093005	State and local governments	80.0	48.6	6.8	18.1	23
24	FL313093003	Federal government	57.5	57.1	56.0	55.4	24
25	FL263093005	Rest of the world	755.8	785.4	1150.5	1466.4	25
26	FL713093005	Monetary authority	18.6	18.1	17.0	16.5	26
27	FL763093005	Commercial banking	336.8	300.3	193.4	307.7	27
28	FL723093005	U.S.-chartered commercial banks	112.2	96.6	103.9	169.2	28
29	FL753093005	Foreign banking offices in U.S.	25.0	-12.3	-162.6	-149.0	29
30	FL733093005	Bank holding companies	194.4	210.6	246.2	277.9	30
31	FL743093005	Banks in U.S.-affiliated areas	5.2	5.3	5.9	9.5	31
32	FL443093005	Savings institutions	131.2	70.6	89.4	87.6	32
33	FL473093005	Credit unions	22.8	22.4	23.0	33.4	33
34	FL543093005	Life insurance companies	65.9	85.9	79.7	39.6	34
35	FL573093005	Private pension funds	104.5	98.2	107.4	137.3	35
36	FL223093003	State and local govt. retirement funds	15.9	15.4	15.1	15.0	36
37	FL653093003	Mutual funds	7.0	10.7	14.0	16.8	37
38	FL633093005	Money market mutual funds	53.3	43.3	59.2	128.1	38
39	FL403093005	Government-sponsored enterprises	113.9	117.8	114.6	141.7	39
40	FL613093005	Finance companies	195.1	58.2	-21.6	-76.2	40
41	FL643093003	REITs	40.4	51.0	59.7	55.8	41
42	FL663093005	Brokers and dealers	204.9	236.2	315.8	355.6	42
43	FL903090005	Discrepancy	-3732.5	-3624.2	-4692.2	-6211.4	43

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>63153.4</b>	<b>69566.2</b>	<b>75045.0</b>	<b>76549.1</b>	<b>1</b>
2	FL152010005	Tangible assets	23963.9	27124.7	28061.2	27092.4	2
3	FL155035005	Real estate	20199.8	23184.7	23952.9	22820.8	3
4	FL155035015	Households (2,3)	18616.9	21368.1	21890.6	20487.9	4
5	FL165035003	Nonprofit organizations	1582.9	1816.6	2062.3	2332.8	5
6	FL165013265	Equipment and software owned by nonprofit organizations (4)	199.3	214.2	230.8	246.2	6
7	FL155011005	Consumer durable goods (4)	3564.8	3725.8	3877.4	4025.5	7
8	FL154090005	Financial assets	39189.5	42441.5	46983.9	49456.7	8
9	FL154000005	Deposits	5789.6	6179.2	6793.8	7351.5	9
10	FL153091003	Foreign deposits	57.5	59.9	65.2	78.2	10
11	FL153020005	Checkable deposits and currency	356.1	230.0	202.3	77.4	11
12	FL153030005	Time and savings deposits	4472.0	4940.0	5408.8	5839.4	12
13	FL153034005	Money market fund shares	904.1	949.2	1117.5	1356.4	13
14	FL154004005	Credit market instruments	3355.2	3648.6	3842.8	4160.2	14
15	FL163069103	Open market paper	136.1	164.2	187.7	149.7	15
16	FL153061505	Treasury securities	535.4	511.3	440.4	191.1	16
17	FL313161400	Savings bonds	204.4	205.1	202.4	196.4	17
18	FL153061105	Other Treasury	331.0	306.2	238.1	-5.3	18
19	FL153061705	Agency- and GSE-backed securities	405.7	501.2	439.4	737.7	19
20	FL153062005	Municipal securities	742.7	821.3	873.9	906.0	20
21	FL153063005	Corporate and foreign bonds	1401.0	1506.4	1754.9	2017.6	21
22	FL153069803	Other loans and advances (5)	5.9	8.7	8.3	16.1	22
23	FL153065005	Mortgages	128.5	135.6	138.2	142.0	23
24	FL153064105	Corporate equities (2)	7495.9	8007.0	9275.4	9300.2	24
25	FL153064205	Mutual fund shares (6)	3417.4	3839.3	4465.1	4972.4	25
26	FL153067005	Security credit	578.3	575.3	655.7	866.4	26
27	FL153040005	Life insurance reserves	1060.4	1082.6	1163.7	1201.5	27
28	FL153050005	Pension fund reserves	10632.6	11368.9	12483.6	13007.4	28
29	FL152090205	Equity in noncorporate business (7)	6318.5	7149.4	7672.6	7898.7	29
30	FL153090005	Miscellaneous assets	541.5	591.1	631.2	698.4	30
<b>31</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>11032.7</b>	<b>12181.4</b>	<b>13453.8</b>	<b>14379.2</b>	<b>31</b>
32	FL154102005	Credit market instruments	10573.0	11740.3	12939.0	13815.3	32
33	FL153165105	Home mortgages (8)	7835.6	8872.5	9865.8	10540.3	33
34	FL153166000	Consumer credit	2219.4	2313.9	2418.3	2551.9	34
35	FL153162005	Municipal securities (9)	188.6	205.1	226.9	249.5	35
36	FL153168005	Bank loans n.e.c.	35.5	48.3	96.3	107.7	36
37	FL153169005	Other loans and advances	119.0	119.0	123.8	127.0	37
38	FL153165505	Commercial mortgages (9)	174.9	181.5	208.0	238.9	38
39	FL153167205	Security credit	264.0	232.4	292.1	325.5	39
40	FL153170003	Trade payables (9)	173.3	186.3	199.9	214.5	40
41	FL543077003	Deferred and unpaid life insurance premiums	22.5	22.4	22.8	23.9	41
<b>42</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>52120.6</b>	<b>57384.8</b>	<b>61591.2</b>	<b>62169.9</b>	<b>42</b>
		Memo:					
		Replacement-cost value of structures:					
43	FL155012305	Residential	11997.5	13431.2	14387.2	14593.2	43
44	FL155012603	Households	11545.1	12942.0	13877.9	14085.3	44
45	FL135012603	Farm households	281.0	302.5	312.5	310.9	45
46	FL165012603	Nonprofit organizations	171.4	186.7	196.8	196.9	46
47	FL165013665	Nonresidential (nonprofits)	1062.1	1179.0	1284.8	1358.7	47
48	FA156012005	Disposable personal income	8680.9	9062.0	9640.7	10170.5	48
49	*/FA156012005	Household net worth as percentage of disposable personal income	600.4	633.3	638.9	611.3	49
50	FL155035065	Owners' equity in household real estate (10)	10781.3	12495.7	12024.8	9947.6	50
51	*/FL155035015	Owners' equity as percentage of household real estate (11)	57.9	58.5	54.9	48.6	51

(1) Sector includes farm households.

(2) At market value.

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

(4) At replacement (current) cost.

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

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

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

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

(9) Liabilities of nonprofit organizations.

(10) Line 4 less line 33.

(11) Line 50 divided by line 4.

**B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business**

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

		2004	2005	2006	2007		
<b>With tangible assets stated at either market value or replacement cost:</b>							
<b>1</b>	<b>FL102000005</b>	<b>Assets</b>	<b>21681.2</b>	<b>23754.1</b>	<b>25963.4</b>	<b>28560.9</b>	<b>1</b>
2	FL102010005	Tangible assets	10749.7	11845.1	13120.5	14602.0	2
3	FL105035003	Real estate (1)	5918.0	6741.7	7707.8	8904.4	3
4	FL105013265	Equipment and software (2)	3351.4	3501.0	3715.1	3895.6	4
5	FL105021003	Inventories (2)	1480.3	1602.3	1697.7	1802.0	5
6	FL104090005	Financial assets	10931.6	11909.0	12842.9	13959.0	6
7	FL103091003	Foreign deposits	53.7	60.6	49.7	49.0	7
8	FL103020003	Checkable deposits and currency	178.4	252.4	139.5	187.8	8
9	FL103030003	Time and savings deposits	400.5	450.4	498.6	443.7	9
10	FL103034003	Money market fund shares	324.3	366.5	433.4	566.5	10
11	FL102050003	Security RPs	6.4	14.6	15.6	8.4	11
12	FL103069100	Commercial paper	95.0	111.0	123.0	58.9	12
13	FL103061103	Treasury securities	33.1	50.7	44.3	49.2	13
14	FL103061703	Agency- and GSE-backed securities	12.2	18.8	16.4	18.2	14
15	FL103062003	Municipal securities	31.8	32.1	28.2	30.4	15
16	FL103065003	Mortgages	66.6	68.3	59.9	51.6	16
17	FL103066005	Consumer credit	58.6	58.8	56.8	55.2	17
18	FL103070005	Trade receivables	1831.3	2109.0	2105.5	2309.2	18
19	FL103064203	Mutual fund shares (1)	140.5	156.3	204.0	224.8	19
20	FL103090005	Miscellaneous assets	7699.1	8159.7	9068.1	9906.0	20
<b>21</b>	<b>FL104190005</b>	<b>Liabilities</b>	<b>10349.3</b>	<b>11145.3</b>	<b>11887.3</b>	<b>12669.3</b>	<b>21</b>
22	FL104104005	Credit market instruments	5177.9	5510.3	5976.5	6772.4	22
23	FL103169700	Commercial paper	97.8	90.1	112.5	123.8	23
24	FL103162005	Municipal securities (3)	169.4	176.7	181.7	189.3	24
25	FL103163003	Corporate bonds (4)	2975.6	3032.3	3247.9	3559.1	25
26	FL103168005	Bank loans n.e.c.	547.2	515.2	532.2	637.4	26
27	FL103169255	Other loans and advances	805.4	911.2	1023.9	1283.9	27
28	FL103165005	Mortgages	582.6	784.8	878.3	978.9	28
29	FL103170005	Trade payables	1499.9	1699.4	1837.3	2026.0	29
30	FL103178000	Taxes payable	88.0	93.1	92.8	94.1	30
31	FL103190005	Miscellaneous liabilities	3583.5	3842.5	3980.8	3776.9	31
<b>32</b>	<b>FL102090005</b>	<b>Net worth (market value)</b>	<b>11331.9</b>	<b>12608.8</b>	<b>14076.0</b>	<b>15891.7</b>	<b>32</b>
Memo:							
Replacement-cost value of structures:							
33	FL105012603	Residential	126.9	140.8	151.4	153.3	33
34	FL105013665	Nonresidential	5001.8	5578.1	6077.5	6379.0	34
Market value of equities outstanding							
35	FL103164003	(includes corporate farm equities)	12086.2	12686.8	14340.3	15242.9	35
36	*/ FL102090005	Debt/net worth (percent) (5)	45.7	43.7	42.5	42.6	36
37	*/ FL103164003	Debt/equities (percent) (6)	42.8	43.4	41.7	44.4	37
38	*/ FL102090005	Equities/net worth (percent) (7)	106.7	100.6	101.9	95.9	38
<b>With tangible assets stated at historical cost:</b>							
<b>39</b>	<b>FL102000115</b>	<b>Assets (8)</b>	<b>18403.7</b>	<b>19763.8</b>	<b>21147.2</b>	<b>22770.7</b>	<b>39</b>
40	FL102010115	Tangible assets	7472.1	7854.8	8304.3	8811.8	40
41	FL105035045	Real estate	2978.3	3123.0	3320.1	3586.2	41
42	FL105013213	Equipment and software	3104.2	3212.4	3365.5	3502.8	42
43	FL105020000	Inventories	1389.6	1519.3	1618.7	1722.8	43
<b>44</b>	<b>FL102090115</b>	<b>Net worth (historical cost) (9)</b>	<b>8054.4</b>	<b>8618.5</b>	<b>9259.8</b>	<b>10101.5</b>	<b>44</b>
Memo:							
Historical-cost value of structures:							
45	FL105012313	Residential	52.6	55.8	59.2	62.3	45
46	FL105013613	Nonresidential	2735.7	2869.7	3064.2	3299.1	46
47	*/ FL102090115	Debt/net worth (percent) (10)	64.3	63.9	64.5	67.0	47

(1) At market value.

(2) At replacement (current) cost.

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

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

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.



**B.103 Balance Sheet of Nonfarm Noncorporate Business**

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL112000005</b>	<b>Assets</b>	<b>8490.2</b>	<b>9675.0</b>	<b>10590.4</b>	<b>11225.3</b>	<b>1</b>
2	FL112010005	Tangible assets	6440.4	7242.5	7747.1	7902.5	2
3	FL115035003	Real estate (1)	5936.7	6704.3	7173.8	7299.6	3
4	FL115035023	Residential	4628.6	5251.3	5541.4	5452.3	4
5	FL115035035	Nonresidential	1308.2	1452.9	1632.4	1847.3	5
6	FL115015205	Equipment and software (2)	425.7	453.9	483.9	508.0	6
7	FL115012265	Residential (3)	41.8	45.2	48.4	49.9	7
8	FL115013265	Nonresidential	383.9	408.7	435.6	458.1	8
9	FL115020003	Inventories (2)	77.9	84.3	89.4	94.8	9
10	FL114090005	Financial assets	2049.8	2432.6	2843.4	3322.9	10
11	FL113020003	Checkable deposits and currency	259.2	323.1	381.6	436.8	11
12	FL113030003	Time and savings deposits	318.0	351.6	383.0	453.4	12
13	FL113034003	Money market fund shares	69.2	73.9	80.5	97.8	13
14	FL113061003	Treasury securities	50.2	56.2	56.3	65.9	14
15	FL113062003	Municipal securities	4.3	4.4	5.8	6.7	15
16	FL113065005	Mortgages	30.8	36.2	34.6	40.7	16
17	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	17
18	FL113070003	Trade receivables	364.3	430.9	470.9	551.3	18
19	FL113090005	Miscellaneous assets	953.7	1156.2	1430.6	1670.1	19
20	FL113076003	Insurance receivables	60.5	65.3	66.9	68.6	20
21	FL113092003	Equity investment in GSEs (4)	2.0	1.8	1.9	2.2	21
22	FL113093003	Other	891.3	1089.1	1361.8	1599.3	22
<b>23</b>	<b>FL114190005</b>	<b>Liabilities</b>	<b>3516.8</b>	<b>4051.8</b>	<b>4634.6</b>	<b>5201.0</b>	<b>23</b>
24	FL114102005	Credit market instruments	2443.8	2775.4	3184.1	3602.6	24
25	FL113168003	Bank loans n.e.c.	468.9	623.4	728.5	856.2	25
26	FL113169005	Other loans and advances	132.8	136.5	150.5	161.5	26
27	FL113165003	Mortgages	1842.1	2015.5	2305.1	2584.9	27
28	FL113170003	Trade payables	277.4	329.4	349.4	395.8	28
29	FL113178203	Taxes payable	78.0	86.7	95.7	104.1	29
30	FL113190005	Miscellaneous liabilities	717.6	860.3	1005.4	1098.5	30
<b>31</b>	<b>FL112090205</b>	<b>Net worth (5)</b>	<b>4973.3</b>	<b>5623.2</b>	<b>5955.9</b>	<b>6024.3</b>	<b>31</b>
		Memo:					
		Replacement-cost value of structures:					
32	FL115012305	Residential	2678.0	2925.7	3102.4	3122.5	32
33	FL115013665	Nonresidential	1097.7	1201.3	1292.3	1345.2	33
34	*/FL112090205	Debt/net worth (percent) (6)	49.1	49.4	53.5	59.8	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

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

(6) Line 24 divided by line 31.

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

Billions of dollars; not seasonally adjusted

		2004	2005	2006	2007		
<b>1</b>	<b>FR152090005</b>	<b>Change in net worth (1)</b>	<b>5417.3</b>	<b>5264.2</b>	<b>4206.3</b>	<b>578.7</b>	<b>1</b>
2	FU155060005	Net investment	479.3	56.0	-17.0	393.6	2
3	FU155061005	Net physical investment	641.1	666.0	676.5	575.5	3
4	FU155050005	Capital expenditures	1581.7	1702.9	1717.2	1656.4	4
5	FU156300005	- Consumption of fixed capital	940.6	1036.8	1040.7	1080.9	5
6	FU155000005	Net financial investment	-161.8	-610.1	-693.5	-181.9	6
7	FU154090005	Net acquisition of financial assets	995.8	539.6	578.9	743.4	7
8	FU154190005	- Net increase in liabilities	1157.6	1149.7	1272.5	925.3	8
9	FD158000005	Holding gains on assets at market value (2)	4877.2	5157.9	4218.9	271.1	9
10	FD155035005	Real estate	2194.1	2551.6	299.5	-1455.8	10
11	FD153064105	Corporate equities	974.8	930.9	1911.4	864.6	11
12	FD153064205	Mutual fund shares	296.7	193.8	416.2	237.2	12
13	FD152090205	Equity in noncorporate business	775.6	977.4	637.5	275.4	13
14	FD153054005	Life insurance and pension fund reserves	635.9	504.2	954.3	349.7	14
15	FD158100005	Holding gains on assets at current cost (2)	-22.2	-39.7	-43.3	-50.2	15
16	FD155011005	Consumer durable goods	-22.1	-40.0	-44.8	-51.2	16
17	FD165013265	Equipment and software	-0.1	0.2	1.5	1.0	17
18	FU158090005	Other volume changes (3)	83.1	90.1	47.8	-35.7	18
		Memo:					
19	FL152090005	Net worth outstanding (4)	52120.6	57384.8	61591.2	62169.9	19
20	FA156012005	Disposable personal income	8680.9	9062.0	9640.7	10170.5	20

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

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

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

(4) Table B.100, line 41.

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

Billions of dollars; not seasonally adjusted

		2004	2005	2006	2007		
<b>1</b>	<b>FR102090005</b>	<b>Change in net worth (1)</b>	<b>1125.1</b>	<b>1276.9</b>	<b>1467.2</b>	<b>1815.6</b>	<b>1</b>
2	FU105060005	Net investment	246.4	-134.2	-348.5	-411.5	2
3	FU105061005	Net physical investment	196.8	230.0	325.0	291.7	3
4	FU105050005	Capital expenditures	825.7	922.0	1059.4	1047.3	4
5	FU106300005	- Consumption of fixed capital	682.6	738.9	770.0	816.9	5
6	FU105020601	- Inventory valuation adjustment	-43.1	-37.8	-39.5	-51.2	6
7	FU105400005	- Nonproduced nonfinancial assets	-10.6	-9.0	3.8	-10.2	7
8	FU105000005	Net financial investment	174.1	-3.4	-70.8	128.0	8
9	FU104090005	Net acquisition of financial assets	783.1	957.8	871.1	1094.2	9
10	FU104190005	- Net increase in liabilities	609.0	961.2	941.9	966.2	10
11	FU103164003	Net corporate equity issues	-124.4	-360.7	-602.7	-831.2	11
12	FD108000005	Holding gains on assets at market value (2)	514.5	775.0	887.5	1047.4	12
13	FD105035003	Real estate	501.4	765.9	870.4	1036.0	13
14	FD103064203	Mutual fund shares	13.1	9.1	17.1	11.4	14
15	FD108100005	Holding gains on assets less liabilities at current cost (2)	153.2	190.8	98.9	89.8	15
16	FD105013265	Equipment and software	51.6	55.9	80.3	69.4	16
17	FD105021003	Inventories (3)	43.9	43.3	5.3	58.1	17
18	FD103092005	Direct investment abroad	67.8	87.1	22.4	42.8	18
19	FD103192005	- Foreign direct investment in U.S.	10.2	-4.5	9.1	80.5	19
20	FU108090005	Other volume changes (4)	211.1	445.3	829.3	1089.9	20
		Memo:					
21	FL102090005	Net worth outstanding (5)	11331.9	12608.8	14076.0	15891.7	21

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

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

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

(5) Table B.102, line 32.

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

Billions of dollars; not seasonally adjusted

		2004	2005	2006	2007		
<b>1</b>	<b>FR112090205</b>	<b>Change in net worth (1)</b>	<b>550.4</b>	<b>649.9</b>	<b>332.6</b>	<b>68.5</b>	<b>1</b>
2	FU112090205	Net investment (2)	-26.3	-137.0	-115.4	-54.9	2
3	FU115061005	Net physical investment	20.9	15.2	56.2	31.8	3
4	FU115050005	Capital expenditures	197.5	226.9	252.2	239.9	4
5	FU116300005	- Consumption of fixed capital	176.7	211.6	196.0	208.1	5
6	FU114090005	Net acquisition of financial assets	297.3	382.8	410.8	479.5	6
		- Net increase in liabilities from:					
7	FU114102005	Credit market instruments	245.2	331.6	408.6	418.5	7
8	FU113170003	Trade payables	22.2	52.0	20.0	46.3	8
9	FU113178203	Taxes payable	8.4	8.7	9.0	8.4	9
10	FU113190005	Miscellaneous liabilities	68.8	142.7	144.7	93.0	10
11	FD115035003	Holding gains on real estate (3)	581.9	799.5	444.3	119.8	11
12	FD115035023	Residential	470.7	632.9	251.8	-107.9	12
13	FD115035035	Nonresidential	111.2	166.5	192.5	227.7	13
14	FD118100005	Holding gains on assets at current cost (3)	0.2	-8.3	9.6	8.2	14
15	FD115012265	Residential equipment and software	-0.3	1.5	1.2	0.0	15
16	FD115013265	Nonresidential equipment and software	-4.0	-14.0	6.0	2.4	16
17	FD115020003	Inventories	4.6	4.3	2.4	5.7	17
18	FU118090005	Other volume changes (4)	-5.4	-4.3	-6.0	-4.7	18
		Memo:					
19	FL112090205	Net worth outstanding (5)	4973.3	5623.2	5955.9	6024.3	19

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

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

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

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.

**F.100.a Nonprofit Organizations (1)**

Billions of dollars

		1997	1998	1999	2000		
<b>1</b>	<b>FA165000005</b>	<b>Net financial investment</b>	<b>9.2</b>	<b>1.5</b>	<b>-6.0</b>	<b>39.6</b>	<b>1</b>
<b>2</b>	<b>FA164090005</b>	<b>Net acquisition of financial assets</b>	<b>47.4</b>	<b>55.0</b>	<b>28.8</b>	<b>108.1</b>	<b>2</b>
3	FA163020005	Checkable deposits and currency	2.9	3.1	2.3	5.1	3
4	FA163030005	Time and savings deposits	0.3	1.1	0.6	0.8	4
5	FA163034005	Money market fund shares	-1.8	7.1	3.8	4.5	5
6	FA162050005	Security RPs (2)	0.0	1.3	0.7	0.8	6
7	FA164004005	Credit market instruments	23.1	36.4	46.7	32.6	7
8	FA163069103	Open market paper	1.3	3.0	4.7	12.4	8
9	FA163061105	Treasury securities	8.9	11.6	17.5	5.4	9
10	FA163061705	Agency- and GSE-backed securities	4.1	5.4	8.1	2.5	10
11	FA163062005	Municipal securities	-0.1	0.1	0.1	0.0	11
12	FA163063005	Corporate and foreign bonds	8.3	15.4	15.4	10.5	12
13	FA163065005	Mortgages	0.6	0.9	0.8	1.7	13
14	FA163064105	Corporate equities	-30.6	-40.7	-67.4	15.4	14
15	FA163064205	Mutual fund shares	-1.0	0.4	-3.3	-1.0	15
16	FA163067005	Security credit	3.7	4.6	1.1	4.3	16
17	FA163070005	Trade receivables (2)	2.6	4.6	1.1	4.3	17
18	FA163080005	Equity in noncorporate business	9.7	12.5	12.0	16.3	18
19	FA163093005	Miscellaneous assets (2)	38.3	24.7	31.2	25.0	19
<b>20</b>	<b>FA164190005</b>	<b>Net increase in liabilities</b>	<b>38.2</b>	<b>53.5</b>	<b>34.7</b>	<b>68.5</b>	<b>20</b>
21	FA164102005	Credit market instruments	10.6	23.4	13.5	19.3	21
22	FA153162005	Municipal securities	7.1	11.8	10.4	5.8	22
23	FA163168005	Bank loans n.e.c.	4.8	1.2	-6.8	-0.2	23
24	FA163169255	Other loans and advances	-0.2	-0.1	0.1	-0.3	24
25	FA153165505	Commercial mortgages	-1.2	10.5	9.8	14.0	25
26	FA153170003	Trade payables	8.9	8.7	4.1	3.8	26
27	FA163193005	Miscellaneous liabilities (2)	18.7	21.4	17.0	45.4	27

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

(2) Not included in table F.100.

**L.100.a Nonprofit Organizations (1)**

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

		1997	1998	1999	2000		
<b>1</b>	<b>FL164090005</b>	<b>Total financial assets</b>	<b>1607.3</b>	<b>1793.9</b>	<b>1974.7</b>	<b>2003.8</b>	<b>1</b>
2	FL163020005	Checkable deposits and currency	35.0	38.1	40.4	45.5	2
3	FL163030005	Time and savings deposits	8.9	10.0	10.6	11.4	3
4	FL163034005	Money market fund shares	52.7	59.8	63.6	68.1	4
5	FL162050005	Security RPs (2)	9.6	10.9	11.6	12.5	5
6	FL164004005	Credit market instruments	407.6	443.9	490.6	523.2	6
7	FL163069103	Open market paper	77.1	80.2	84.9	97.3	7
8	FL163061105	Treasury securities	137.6	149.2	166.8	172.2	8
9	FL163061705	Agency- and GSE-backed securities	63.6	69.0	77.1	79.6	9
10	FL163062005	Municipal securities	1.2	1.3	1.5	1.5	10
11	FL163063005	Corporate and foreign bonds	121.4	136.8	152.2	162.6	11
12	FL163065005	Mortgages	6.6	7.4	8.3	10.0	12
13	FL163064105	Corporate equities	604.9	692.0	769.3	708.6	13
14	FL163064205	Mutual fund shares	34.5	38.7	42.7	38.8	14
15	FL163067005	Security credit	45.8	50.3	51.5	55.8	15
16	FL163070005	Trade receivables (2)	45.8	50.3	51.5	55.8	16
17	FL163080005	Equity in noncorporate business	77.5	90.0	102.0	118.3	17
18	FL163093005	Miscellaneous assets (2)	285.0	309.7	340.9	365.9	18
<b>19</b>	<b>FL164190005</b>	<b>Liabilities</b>	<b>555.8</b>	<b>609.3</b>	<b>644.1</b>	<b>712.5</b>	<b>19</b>
20	FL164102005	Credit market instruments	239.5	262.9	276.4	295.7	20
21	FL153162005	Municipal securities	109.6	121.3	131.7	137.5	21
22	FL163168005	Bank loans n.e.c.	34.1	35.3	31.4	31.2	22
23	FL163169255	Other loans and advances	0.7	0.6	0.7	0.4	23
24	FL153165505	Commercial mortgages	95.1	105.6	112.5	126.6	24
25	FL153170003	Trade payables	118.0	126.8	130.9	134.7	25
26	FL163193005	Miscellaneous liabilities (2)	198.4	219.7	236.8	282.1	26

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

(2) Not included in table L.100.

**F.106.c Consolidated Statement for Federal, State, and Local Governments (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA366010015</b>	<b>Current receipts, NIPA basis</b>	<b>3254.1</b>	<b>3620.4</b>	<b>3963.8</b>	<b>4177.8</b>	<b>1</b>
2	FA366210005	Personal current taxes	1046.3	1207.8	1353.2	1492.8	2
3	FA366240005	Taxes on production and imports	863.8	928.2	976.2	1015.5	3
4	FA366231005	Taxes on corporate income	293.3	397.2	449.7	426.3	4
5	FA316231261	Taxes from the rest of the world	10.0	12.1	13.4	14.0	5
6	FA366601005	Contributions for govt. social insurance	828.8	874.3	925.5	965.1	6
7	FA366140005	Income receipts on assets	99.1	109.8	120.4	129.5	7
8	FA366403005	Current transfer receipts	117.0	104.3	134.2	142.6	8
9	FA366402105	Current surplus of government enterprises	-4.2	-13.4	-8.6	-7.9	9
<b>10</b>	<b>FA366900015</b>	<b>Current expenditures, NIPA basis</b>	<b>3623.2</b>	<b>3882.6</b>	<b>4118.8</b>	<b>4396.7</b>	<b>10</b>
11	FA366901005	Consumption expenditures	1844.0	1957.5	2081.5	2212.0	11
12	FA366401005	Government social benefits	1399.1	1485.0	1581.4	1685.0	12
13	FA366403305	Other current transfer payments	26.2	35.5	29.6	36.3	13
14	FA366130205	Interest payments	309.3	345.3	376.5	411.1	14
15	FA366402005	Subsidies	44.6	59.3	49.7	52.3	15
16	FA366700005	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA366061105</b>	<b>Net government saving, NIPA basis</b>	<b>-369.1</b>	<b>-262.2</b>	<b>-155.0</b>	<b>-218.9</b>	<b>17</b>
18	FA366300005	+ Consumption of fixed capital	230.2	252.3	268.0	289.4	18
19	FA313154015	- Insurance and pension fund reserves (2)	0.0	0.7	0.1	0.1	19
20	FA365400095	+ Net capital transfers (3)	13.6	12.0	14.8	2.7	20
<b>21</b>	<b>FA366000105</b>	<b>= Gross saving and net capital transfers</b>	<b>-125.3</b>	<b>1.4</b>	<b>127.7</b>	<b>73.0</b>	<b>21</b>
<b>22</b>	<b>FA365090005</b>	<b>Gross investment</b>	<b>-85.8</b>	<b>39.2</b>	<b>167.3</b>	<b>82.0</b>	<b>22</b>
23	FA365019005	Fixed investment	372.8	397.8	426.7	462.8	23
24	FA365400005	Nonproduced nonfinancial assets	10.6	9.0	-3.7	9.7	24
25	FA365000005	Net financial investment	-469.2	-367.6	-255.6	-390.6	25
26	FA364090005	Net acquisition of financial assets	89.4	147.9	148.8	157.4	26
27	FA313011005	Gold, SDRs, and official foreign exchange	-3.1	-14.4	-2.7	-0.4	27
28	FA363020005	Checkable deposits and currency	-37.2	22.5	3.3	23.6	28
29	FA363030005	Time and savings deposits	11.6	11.8	26.5	37.3	29
30	FA213034003	Money market fund shares	3.9	5.1	6.8	4.9	30
31	FA212050003	Security RPs	7.7	10.0	13.5	9.7	31
32	FA364004005	Credit market instruments	49.5	60.1	88.5	32.7	32
33	FA213069103	Open market paper	10.1	13.1	17.6	-7.3	33
34	FA363061705	Agency- and GSE-backed securities (4)	21.9	28.4	38.3	14.6	34
35	FA213062003	Municipal securities	0.3	0.4	0.5	0.3	35
36	FA213063003	Corporate and foreign bonds	6.9	9.0	12.1	8.8	36
37	FA363065005	Mortgages	9.9	13.1	18.2	12.3	37
38	FA313066000	Consumer credit	3.7	3.7	1.9	6.7	38
39	FA313069085	Other loans and advances (5)	-3.3	-7.7	-0.0	-2.9	39
40	FA213064103	Corporate equities	-4.2	2.5	-4.4	2.4	40
41	FA213064203	Mutual fund shares	-1.3	0.8	-1.3	0.7	41
42	FA363070005	Trade receivables	18.4	19.4	14.2	10.2	42
43	FA363078005	Taxes receivable	48.7	67.2	34.6	20.0	43
44	FA363090005	Miscellaneous assets	-4.6	-37.0	-30.1	16.3	44
45	FA364190005	Net increase in liabilities	558.6	515.5	404.4	548.0	45
46	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	46
47	FA313112003	Treasury currency	0.7	0.8	0.6	0.7	47
48	FA364102005	Credit market instruments	452.1	385.7	298.4	407.8	48
49	FA313161400	Savings bonds	0.6	0.7	-2.7	-6.0	49
50	FA313161185	Other Treasury securities (6)	337.0	214.3	150.9	228.9	50
51	FA313161705	Budget agency securities	-0.6	-0.4	-0.3	-0.4	51
52	FA213162005	Municipal securities	115.1	171.1	150.5	185.2	52
53	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	53
54	FA363170005	Trade payables	45.5	65.1	41.8	60.7	54
55	FA313140003	Insurance reserves	1.1	1.1	1.5	1.2	55
56	FA313190005	Miscellaneous liabilities (7)	59.2	62.8	62.1	77.6	56
57	FA367005005	Discrepancy	-39.5	-37.7	-39.7	-8.9	57
		Memo:					
58	FA365005325	Net govt. saving less fixed investment (8)	-741.9	-660.0	-581.6	-681.8	58
59	FA365005315	Adjustment between NIPA and FOF (9)	272.2	291.5	324.9	290.0	59
60	FA365005305	Items to be financed (10)	-469.7	-368.5	-256.7	-391.8	60

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

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

(3) Table F.9, line 1.

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

(5) Excludes loans to state and local governments.

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

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

(8) Line 17 less line 23.

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

(10) Line 57 plus line 58.

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL364090005</b>	<b>Total financial assets</b>	<b>2239.9</b>	<b>2369.4</b>	<b>2557.4</b>	<b>2750.4</b>	<b>1</b>
2	FL313011005	Gold, SDRs, and official foreign exchange	54.5	35.3	34.5	36.3	2
3	FL363020005	Checkable deposits and currency	64.1	89.3	91.5	113.5	3
4	FL363030005	Time and savings deposits	173.0	184.8	211.2	248.6	4
5	FL213034003	Money market fund shares	66.6	71.7	78.5	83.5	5
6	FL212050003	Security RPs	131.2	141.2	154.6	164.3	6
7	FL364004005	Credit market instruments	1074.9	1135.0	1223.6	1256.2	7
8	FL213069103	Open market paper	171.7	184.8	202.4	195.2	8
9	FL363061705	Agency- and GSE-backed securities (1)	373.2	401.6	439.9	454.6	9
10	FL213062003	Municipal securities	4.7	5.0	5.5	5.8	10
11	FL213063003	Corporate and foreign bonds	118.2	127.2	139.4	148.1	11
12	FL363065005	Mortgages	216.6	229.7	247.9	260.2	12
13	FL313066000	Consumer credit	86.1	89.8	91.7	98.4	13
14	FL313069085	Other loans and advances (2)	104.5	96.8	96.8	93.9	14
15	FL213064103	Corporate equities	90.0	96.8	106.0	112.7	15
16	FL213064203	Mutual fund shares	27.5	29.6	32.5	34.5	16
17	FL363070005	Trade receivables	196.2	215.6	229.8	239.9	17
18	FL363078005	Taxes receivable	179.7	220.7	286.6	340.0	18
19	FL363090005	Miscellaneous assets	182.2	149.5	108.6	120.9	19
<b>20</b>	<b>FL364190005</b>	<b>Total liabilities</b>	<b>7267.0</b>	<b>7764.2</b>	<b>8162.8</b>	<b>8711.1</b>	<b>20</b>
21	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	21
22	FL313112003	Treasury currency	26.7	27.5	28.1	28.7	22
23	FL364102005	Credit market instruments	5678.8	6064.5	6362.9	6770.6	23
24	FL313161400	Savings bonds	204.4	205.1	202.4	196.4	24
25	FL313161185	Other Treasury securities (3)	3777.2	3991.5	4142.4	4371.3	25
26	FL313161705	Budget agency securities	24.3	23.8	23.5	23.1	26
27	FL213162005	Municipal securities	1673.0	1844.1	1994.6	2179.8	27
28	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	28
29	FL363170005	Trade payables	616.1	681.2	723.1	783.8	29
30	FL313140003	Insurance reserves	41.6	42.7	44.2	45.4	30
31	FL313190005	Miscellaneous liabilities (4)	901.6	946.1	1002.4	1080.4	31

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

(2) Excludes loans to state and local governments.

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2004	2005	2006	2007		
<b>1</b>	<b>FA574090045</b>	<b>Net acquisition of financial assets</b>	<b>-37.1</b>	<b>-32.4</b>	<b>-38.6</b>	<b>-41.4</b>	<b>1</b>
2	FA573020043	Checkable deposits and currency	0.1	0.1	0.2	0.2	2
3	FA573030043	Time and savings deposits	-4.8	5.6	0.4	1.6	3
4	FA573034043	Money market fund shares	0.0	0.0	0.0	0.0	4
5	FA572050043	Security RPs	0.4	0.7	0.3	0.2	5
6	FA574004045	Credit market instruments	-10.5	33.8	24.3	104.8	6
7	FA573069143	Open market paper	-0.3	0.6	0.3	-4.5	7
8	FA573061143	Treasury securities	-6.9	1.4	11.8	32.8	8
9	FA573061743	Agency- and GSE-backed securities	7.7	16.1	-2.4	36.7	9
10	FA573063043	Corporate and foreign bonds	-10.8	15.9	14.6	40.3	10
11	FA573065043	Mortgages	-0.1	-0.2	-0.1	-0.5	11
12	FA573064143	Corporate equities	-12.6	-43.6	-114.7	-232.5	12
13	FA573064243	Mutual fund shares	11.2	-8.7	16.4	18.0	13
14	FA573090045	Miscellaneous assets	-20.9	-20.4	34.5	66.2	14
15	FA573095443	Unallocated insurance contracts (1)	-24.5	-17.0	20.1	29.5	15
16	FA573076043	Contributions receivable	-2.0	-1.9	-0.2	-0.2	16
17	FA573093043	Other	5.5	-1.5	14.5	36.9	17

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA574090055</b>	<b>Net acquisition of financial assets</b>	<b>46.9</b>	<b>51.8</b>	<b>48.8</b>	<b>38.8</b>	<b>1</b>
2	FA573020055	Checkable deposits and currency	0.1	0.2	0.2	0.4	2
3	FA573030055	Time and savings deposits	0.2	0.6	0.7	1.0	3
4	FA573034053	Money market fund shares	0.6	1.9	3.4	3.4	4
5	FA572050055	Security RPs	1.1	1.0	2.9	10.1	5
6	FA574004055	Credit market instruments	10.1	10.6	26.7	16.5	6
7	FA573069155	Open market paper	0.6	1.5	2.7	-1.2	7
8	FA573061155	Treasury securities	2.9	1.6	2.8	7.3	8
9	FA573061755	Agency- and GSE-backed securities	3.6	2.5	13.1	2.2	9
10	FA573063055	Corporate and foreign bonds	3.2	5.0	8.3	7.0	10
11	FA573065053	Mortgages	-0.1	0.0	-0.2	1.2	11
12	FA573064155	Corporate equities	23.8	25.1	-3.6	-11.2	12
13	FA573064253	Mutual fund shares	24.8	18.9	24.9	21.3	13
14	FA573090055	Miscellaneous assets	-13.9	-6.4	-6.4	-2.6	14
15	FA573095453	Unallocated insurance contracts (2)	-10.8	-1.6	0.7	-0.3	15
16	FA573076053	Contributions receivable	-1.1	0.0	-1.8	4.7	16
17	FA573093055	Other	-2.0	-4.9	-5.3	-7.0	17

(1) Includes 401(k) type plans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893131573</b>	<b>Total held at:</b>	<b>228.1</b>	<b>262.0</b>	<b>303.5</b>	<b>348.5</b>	<b>1</b>
2	FA723131573	Commercial banking	1.9	7.3	26.7	8.7	2
3	FA443131575	Saving institutions	-1.1	0.1	3.9	13.5	3
4	FA473131573	Credit unions	0.9	1.6	3.9	5.0	4
5	FA543131573	Life insurance companies	-14.6	21.8	-0.5	23.8	5
6	FA633131573	Money market mutual funds	-15.0	9.0	32.0	45.0	6
7	FA653131573	Mutual funds	70.4	73.2	103.3	114.1	7
8	FA153131575	Other self-directed accounts	185.8	149.0	134.2	138.3	8

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL574090045</b>	<b>Total financial assets</b>	<b>2132.2</b>	<b>2281.3</b>	<b>2531.5</b>	<b>2613.0</b>	<b>1</b>
2	FL573020043	Checkable deposits and currency	5.2	5.3	5.5	5.8	2
3	FL573030043	Time and savings deposits	36.3	42.0	42.3	44.0	3
4	FL573034043	Money market fund shares	0.0	0.0	0.0	0.0	4
5	FL572050043	Security RPs	4.4	5.1	5.4	5.6	5
6	FL574004045	Credit market instruments	434.7	468.5	492.8	597.6	6
7	FL573069143	Open market paper	4.5	5.1	5.5	1.0	7
8	FL573061143	Treasury securities	58.6	60.0	71.8	104.6	8
9	FL573061743	Agency- and GSE-backed securities	182.5	198.5	196.1	232.8	9
10	FL573063043	Corporate and foreign bonds	184.7	200.6	215.2	255.6	10
11	FL573065043	Mortgages	4.4	4.2	4.1	3.6	11
12	FL573064143	Corporate equities	1294.2	1392.8	1532.7	1395.8	12
13	FL573064243	Mutual fund shares	233.6	253.4	296.4	333.6	13
14	FL573090045	Miscellaneous assets	123.9	114.3	156.4	230.7	14
15	FL573095443	Unallocated insurance contracts (1)	95.0	88.8	116.5	154.2	15
16	FL573076043	Contributions receivable	3.7	1.8	1.6	1.4	16
17	FL573093043	Other	25.2	23.7	38.2	75.1	17

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL574090055</b>	<b>Total financial assets</b>	<b>2783.0</b>	<b>3014.2</b>	<b>3353.9</b>	<b>3539.4</b>	<b>1</b>
2	FL573020055	Checkable deposits and currency	5.3	5.5	5.7	6.0	2
3	FL573030055	Time and savings deposits	19.5	20.0	20.8	21.8	3
4	FL573034053	Money market fund shares	84.9	86.7	90.1	93.5	4
5	FL572050055	Security RPs	22.1	23.1	26.0	36.2	5
6	FL574004055	Credit market instruments	211.5	222.1	248.8	265.3	6
7	FL573069155	Open market paper	21.9	23.4	26.1	24.9	7
8	FL573061155	Treasury securities	51.3	52.8	55.6	62.9	8
9	FL573061755	Agency- and GSE-backed securities	50.3	52.8	66.0	68.1	9
10	FL573063055	Corporate and foreign bonds	82.4	87.4	95.8	102.8	10
11	FL573065053	Mortgages	5.6	5.6	5.4	6.6	11
12	FL573064155	Corporate equities	1039.4	1144.2	1274.6	1302.8	12
13	FL573064253	Mutual fund shares	1044.6	1145.6	1306.2	1415.7	13
14	FL573090055	Miscellaneous assets	355.8	367.0	381.8	398.1	14
15	FL573095453	Unallocated insurance contracts (2)	233.5	249.6	271.4	290.1	15
16	FL573076053	Contributions receivable	43.0	43.0	41.2	45.8	16
17	FL573093055	Other	79.3	74.5	69.1	62.1	17

(1) Includes 401(k) type plans.

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL893131573</b>	<b>Total held at:</b>	<b>3299.0</b>	<b>3652.0</b>	<b>4220.0</b>	<b>4747.0</b>	<b>1</b>
2	FL723131573	Commercial banking	168.0	175.3	202.0	210.7	2
3	FL443131575	Saving institutions	53.7	53.8	57.6	71.2	3
4	FL473131573	Credit unions	47.7	49.3	53.2	58.2	4
5	FL543131573	Life insurance companies	347.0	381.0	406.0	435.0	5
6	FL633131573	Money market mutual funds	148.0	157.0	189.0	234.0	6
7	FL653131573	Mutual funds	1277.0	1433.0	1698.0	1907.0	7
8	FL153131575	Other self-directed accounts	1257.7	1402.6	1614.2	1830.9	8

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

Z.1, December 11, 2008

## Flow of Funds Matrix -- All Sectors -- Flows

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy (17)
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1	156000105	156000105	146000105	146000105	206000105	206000105	316000105	316000105	386000105	386000105	266000105	266000105	796000105	796000105	896000115	896000115	--
2	156300005	156300005	146300005	146300005	206300003	206300003	316300003	316300003	386300005	386300005	--	--	796300005	796300005	896300005	896300005	--
3	156006305	156006305	146006305	146006305	206006305	206006305	316006305	316006305	386006305	386006305	--	266000105	796006305	796006305	896006305	896006305	--
4	155090005	155090005	145090005	145090005	205090005	205090005	315090005	315090005	385090005	385090005	265090005	265090005	795090005	795090005	895090005	895090005	907005005
5	155050005	155050005	145050005	145050005	205050005	205050005	315050005	315050005	385050005	385050005	265400005	265400005	795019005	795019005	895050005	895050005	906000005
6	155111003	155111003	--	--	--	--	--	--	155111003	155111003	--	--	--	--	155111003	155111003	--
7	155012005	155012005	145012005	145012005	215012003	215012003	315012005	315012005	385012005	385012005	--	--	645012203	645012203	895012005	895012005	--
8	165013005	165013005	145013005	145013005	215013005	215013005	315013003	315013003	385013005	385013005	--	--	795013005	795013005	895013005	895013005	--
9	--	--	145020005	145020005	--	--	--	--	145020005	145020005	--	--	--	--	145020005	145020005	--
10	--	--	105400005	105400005	205400003	205400003	315400003	315400003	385400005	385400005	--	265400005	--	--	--	--	--
11	155000005	155000005	145000005	145000005	215000005	215000005	315000005	315000005	385000005	385000005	265000005	265000005	795000005	795000005	895000005	895000005	905000005
12	154090005	154090005	144090005	144090005	214090005	214090005	314090005	314090005	384090005	384090005	264090005	264090005	794090005	794090005	894090005	894090005	905000005
13	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	264190005	--	794190005	--	894190005	--
14	--	--	--	--	--	--	313011005	313011005	313011005	313011005	263011005	263111005	713011005	713011005	263111005	263111005	--
15	--	--	--	--	--	--	--	713014003	--	713014003	--	--	713014003	713014003	713014003	713014003	--
16	--	--	--	--	--	--	--	313112003	--	313112003	--	--	713012003	713012003	313112003	313112003	903012005
17	153091003	153091003	103091003	103091003	--	--	--	383091005	--	383091005	--	263191003	633091003	633091003	893091005	893091005	903091005
18	--	--	--	--	--	--	--	--	--	--	764116005	764116005	774110005	774110005	894010005	894010005	904010005
19	153020005	153020005	143020005	143020005	213020005	213020005	313020005	313020005	383020005	383020005	263020005	263020005	793020005	793020005	893020005	893020005	903020005
20	153030005	153030005	143030005	143030005	213030005	213030005	313030003	313030003	383030005	383030005	263030005	263030005	793030005	793030005	893030005	893030005	--
21	153034005	153034005	123034005	123034005	213034003	213034003	--	--	383034005	383034005	263034003	263034003	693034005	693034005	893034005	893034005	--
22	--	--	102050003	102050003	212050003	212050003	--	--	382050005	382050005	262050003	262050003	792050005	792050005	892050005	892050005	902050005
23	154004005	154102005	124004005	144104005	214004005	214102005	314002005	314102005	384004005	384104005	264004005	264104005	794004005	794104005	894104005	894104005	--
24	163069103	--	103069100	103169700	213069103	--	--	--	383069175	103169700	263069603	263169175	793069175	793169805	893169175	893169175	--
25	153061505	--	123061105	--	213061105	--	--	313161505	383061505	313161505	263061105	--	793061105	--	313161505	313161505	--
26	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	263061705	--	793061705	423161705	893161705	893161705	--
27	153062005	153162005	143062005	103162005	213062003	213162005	--	--	383062005	253162005	263062003	--	793062005	--	253162005	253162005	--
28	153063005	--	--	103163003	213063003	--	--	--	383063005	103163003	263063005	263163003	793063005	793163005	893163005	893163005	--
29	--	153168005	--	143168005	--	--	--	--	--	193168005	--	263168005	793068005	693168005	893168005	893168005	--
30	153069803	153169005	--	143169255	--	213169203	313069005	--	383069005	383169255	263069500	263169255	793069255	793169255	893169255	893169255	--
31	153065005	153165005	123065005	143165005	213065005	--	313065005	313165403	383065005	383165005	--	--	793065005	643165005	893065005	893065005	--
32	--	153166000	123066005	--	--	--	313066000	--	383066005	153166000	--	--	793066005	--	153166000	153166000	--
33	153064105	--	--	103164003	213064103	--	--	--	383064105	103164003	263064105	263164003	793064105	793164105	893064105	893064105	--
34	153064205	--	103064203	--	213064203	--	--	--	383064205	--	263064203	--	793064205	653164005	653164005	653164005	--
35	--	153170003	143070005	143170005	213070003	213170003	313070000	313170005	383070005	383170005	263070005	263170003	693070005	663170003	893070005	893170005	903070005
36	153067005	153167205	--	--	--	--	--	--	153067005	153167205	263067003	263167003	793067005	663167005	893167005	893167005	--
37	153040005	--	--	--	--	--	--	313140003	153040005	313140003	--	--	--	543140003	153040005	153040005	--
38	153050005	--	--	--	--	--	--	--	153050005	--	--	--	--	583150005	153050005	153050005	--
39	--	--	--	143178005	213078005	--	313078005	--	383078005	143178005	--	--	--	793178005	893078005	893178005	903078005
40	152090205	--	--	142090205	--	--	--	--	152090205	142090205	--	--	--	662090205	152090205	152090205	--
41	153090005	543077003	143090005	143190005	213093005	--	313090005	313190005	383090005	383190005	263090005	263190005	793090005	793190005	893090005	893190005	903090005
42	157005005	--	107005005	--	217005005	--	317005005	--	387005005	--	267005005	--	797005005	--	897005005	--	907005005

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

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

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy (17)
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	264090005	--	794090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144194005	--	214190005	--	314190005	--	384194005	--	264194005	--	794194005	--	894194005	--
3 Total liabilities	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	264190005	--	794190005	--	894190005	--
4 Monetary gold and SDRs	--	--	--	--	--	--	313011105	--	313011105	--	--	--	713011203	--	883011105	--	903011105
5 IMF Position	--	--	--	--	--	--	313011405	--	313011405	--	--	263111403	713011405	--	263111403	263111403	--
6 Official foreign exchange	--	--	--	--	--	--	313011505	--	313011505	--	--	263111503	713011505	--	263111503	263111503	--
7 SDR certificates	--	--	--	--	--	--	--	713014003	--	713014003	--	--	713014003	--	713014003	713014003	--
8 Treasury currency	--	--	--	--	--	--	--	313112003	--	313112003	--	--	713012003	--	713012003	313112003	903012005
9 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	--	263191003	633091003	--	893091005	263191003	903091005
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	764116005	--	774010005	774110005	894010005	774110005	904010005
11 Checkable dep. and currency	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	263020005	--	793020005	793120005	893020005	793120005	903020005
12 Time and savings deposits	153030005	--	143030005	--	213030005	--	313030003	--	383030005	--	263030005	--	793030005	793130005	793130005	793130005	--
13 Money market fund shares	153034005	--	123034005	--	213034003	--	--	--	383034005	--	263034005	--	693034005	634000005	634000005	634000005	--
14 Fed. funds and security RPs	--	--	102050003	--	212050003	--	--	--	382050005	--	262050003	--	792050005	792150005	892050005	792150005	902050005
15 Credit market instruments	154004005	154102005	124004005	144104005	214004005	214102005	314002005	314102005	384004005	384104005	264004005	264104005	794004005	794104005	894104005	894104005	--
16 Open market paper	163069103	--	103069100	103169700	213069103	--	--	--	383069175	103169700	263069603	263169175	793069175	793169805	893169175	893169175	--
17 Treasury securities	153061505	--	123061105	--	213061105	--	--	313161505	383061505	313161505	263061105	--	793061105	--	313161505	313161505	--
18 Agency- and GSE-backed sec.	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	263061705	--	793061705	423161705	893161705	893161705	--
19 Municipal securities	153062005	153162005	143062005	103162005	213062003	213162005	--	--	383062005	253162005	263062003	--	793062005	--	253162005	253162005	--
20 Corporate and fgn. bonds	153063005	--	--	103163003	213063003	--	--	--	383063005	103163003	263063005	263163003	793063005	793163005	893163005	893163005	--
21 Bank loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	193168005	--	263168005	793068005	693168005	893168005	893168005	--
22 Other loans and advances	153069803	153169005	--	143169255	--	213169203	313069005	--	383069005	383169255	263069500	263169255	793069255	793169255	893169255	893169255	--
23 Mortgages	153065005	153165005	123065005	143165005	213065005	--	313065005	313165403	383065005	383165005	--	--	793065005	643165005	893065005	893065005	--
24 Consumer credit	--	153166000	123066005	--	--	--	313066000	--	383066005	153166000	--	--	793066005	--	153166000	153166000	--
25 Corporate equities	153064105	--	--	103164003	213064103	--	--	--	383064105	103164003	263064105	263164003	793064105	793164105	893064105	893064105	--
26 Mutual fund shares	153064205	--	103064203	--	213064203	--	--	--	383064205	--	263064203	--	793064205	653164005	653164005	653164005	--
27 Trade credit	--	153170003	143070005	143170005	213070003	213170003	313070000	313170005	383070005	383170005	263070005	263170003	693070005	663170003	893070005	893170005	903070005
28 Security credit	153067005	153167205	--	--	--	--	--	--	153067005	153167205	263067003	263167003	793067005	663167005	893167005	893167005	--
29 Life insurance reserves	153040005	--	--	--	--	--	--	313140003	153040005	313140003	--	--	--	543140003	153040005	153040005	--
30 Pension fund reserves	153050005	--	--	--	--	--	--	--	153050005	--	--	--	--	583150005	153050005	153050005	--
31 Taxes payable	--	--	--	143178005	213078005	--	313078005	--	383078005	143178005	--	--	--	793178005	893078005	893178005	903078005
32 Equity in noncorp. business	152090205	--	--	142090205	--	--	--	--	152090205	142090205	--	--	--	662090205	152090205	152090205	--
33 Miscellaneous	153090005	543077003	143090005	143190005	213093005	--	313090005	313190005	383090005	383190005	263090005	263190005	793090005	793190005	893090005	893190005	903090005

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

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

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

		2004	2005	2006	2007		
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>63153.4</b>	<b>69566.2</b>	<b>75045.0</b>	<b>76549.1</b>	<b>1</b>
2	FL152010005	Tangible assets	23963.9	27124.7	28061.2	27092.4	2
3	FL154090005	Financial assets	39189.5	42441.5	46983.9	49456.7	3
4	FL154000005	Deposits	5789.6	6179.2	6793.8	7351.5	4
5	FL154004005	Credit market instruments	3355.2	3648.6	3842.8	4160.2	5
6	FL153064475	Equity shares at market value	16008.9	17402.5	20075.3	20625.4	6
7	FL153064105	Directly held	7495.9	8007.0	9275.4	9300.2	7
8	FL153064175	Indirectly held	8513.0	9395.5	10800.0	11325.2	8
9	FL543064153	Life insurance companies	1028.9	1140.1	1334.7	1466.8	9
10	FL573064185	Private pension funds	3301.8	3605.2	4044.6	4036.1	10
11	FL573064175	Defined benefit plans	1452.9	1567.7	1741.9	1629.2	11
12	FL573064165	Defined contribution plans	1848.9	2037.4	2302.7	2406.9	12
13	FL223064175	State and local govt. retirement funds	1761.2	1887.3	2130.6	2194.6	13
14	FL343064105	Federal government retirement funds	99.2	112.6	138.1	149.2	14
15	FL653064155	Mutual funds	2321.9	2650.4	3151.9	3478.5	15
16	FL153099465	Other	14035.7	15211.1	16271.9	17319.6	16
<b>17</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>11032.7</b>	<b>12181.4</b>	<b>13453.8</b>	<b>14379.2</b>	<b>17</b>
<b>18</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>52120.6</b>	<b>57384.8</b>	<b>61591.2</b>	<b>62169.9</b>	<b>18</b>
		Memo:					
19	FL153064465	Equity shares excluding defined benefit plans (line 6 minus lines 11, 13 and part of line 14)	12775.5	13928.0	16181.4	16780.2	19
		Equity shares (line 6) as a percent of					
20	*/FL152000005	Total assets (line 1)	25.3	25.0	26.8	26.9	20
21	*/FL154090005	Financial assets (line 3)	40.9	41.0	42.7	41.7	21

(1) Estimates of equity shares (lines 7 through 15 could differ from other sources owing to alternative definitions of ownership of equity by households. Prior to 1985, all pension assets are assumed to have been in defined benefit plans.