

*For use at 12:00 p.m., eastern time  
Thursday  
December 7, 2006*

---

**FEDERAL RESERVE** statistical release

---



*Z.1*

# *Flow of Funds Accounts of the United States*

*Flows and Outstandings  
Third Quarter 2006*

---

## Flow of Funds Summary Statistics

### Third Quarter 2006

---

Debt of the domestic nonfinancial sectors expanded at a seasonally adjusted annual rate of 6-3/4 percent in the third quarter of 2006—the same as the previous quarter’s pace. In the third quarter, borrowing declined for the household and business sectors and increased for the government sectors.

Household debt expanded at an annual rate of 6-3/4 percent in the third quarter of 2006, significantly less rapidly than in the previous quarter. Last quarter, growth of home mortgage debt fell to a rate of 7-1/4 percent—its slowest pace since the late 1990s—while consumer credit grew moderately. In the third quarter, nonfinancial business debt rose at a 7-3/4 percent pace, about 3/4 percentage point less than the rate in the second quarter. The deceleration of business debt last quarter mainly reflected reduced borrowing in the bond and commercial paper markets.

State and local government debt rose at an annual rate of 9-1/4 percent in the third quarter, nearly 3 percentage points faster than in the previous quarter. The third-quarter acceleration of municipal debt reflected a pickup in net issuance for capital projects and advance refundings. In the third quarter of 2006, federal government debt rose at a seasonally adjusted annual rate of 3-1/4 percent, following a 2-1/2 percent contraction in the previous quarter.

At the end of the third quarter of 2006, the level of domestic nonfinancial debt outstanding was \$28.2 trillion. Household debt amounted to \$12.6 trillion, and nonfinancial business debt was \$8.8 trillion. Combined, state and local governments and the federal government had outstanding debt of \$6.8 trillion.

#### Growth of Domestic Nonfinancial Debt<sup>1</sup>

Percentage changes; quarterly data are seasonally adjusted annual rates

	Total	Households	Business	State and local govts.	Federal
1996	5.2	6.7	6.2	-1.5	4.0
1997	5.3	5.9	9.0	4.3	0.6
1998	6.8	7.8	12.3	6.3	-1.4
1999	6.4	8.4	10.6	3.4	-1.9
2000	4.9	9.1	9.2	1.3	-8.0
2001	6.3	9.3	6.0	8.8	-0.2
2002	7.2	10.6	2.5	11.0	7.6
2003	8.2	11.6	2.7	8.3	10.9
2004	9.0	11.6	5.9	7.4	9.0
2005	9.5	11.7	7.8	10.2	7.0
2005:Q1	9.2	9.6	6.5	9.9	13.0
Q2	8.2	11.9	7.8	7.3	0.6
Q3	9.7	11.9	8.2	12.3	5.8
Q4	9.6	11.6	7.7	9.7	8.0
2006:Q1	9.5	9.7	9.6	3.5	11.3
Q2	6.7	9.2	8.4	6.6	-2.4
Q3	6.7	6.8	7.7	9.3	3.3

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

---

## Table of Contents

---

<i>Title</i>	<i>Table</i>	<i>Page</i>
Flow of Funds Accounts, Third Quarter 2006		1
Availability of Data for Latest Quarter		3
Debt Growth by Sector	D.1	6
Borrowing by Sector	D.2	7
Debt Outstanding by Sector	D.3	8

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

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

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Closed-End and Exchange-Traded Funds	F.123	32	L.123	77
Government-Sponsored Enterprises	F.124	33	L.124	78
Agency- and GSE-backed Mortgage Pools	F.125	33	L.125	78
Issuers of Asset-Backed Securities	F.126	34	L.126	79
Finance Companies	F.127	34	L.127	79
Real Estate Investment Trusts	F.128	35	L.128	80
Security Brokers and Dealers	F.129	36	L.129	81
Funding Corporations	F.130	36	L.130	81

## **Instruments**

Gold and Official Foreign Exchange Holdings	F.200	37	L.200	82
SDR Certificates and Treasury Currency	F.201	37	L.201	82
U.S. Deposits in Foreign Countries	F.202	37	L.202	82
Net Interbank Transactions	F.203	38	L.203	83
Checkable Deposits and Currency	F.204	39	L.204	84
Time and Savings Deposits	F.205	40	L.205	85
Money Market Mutual Fund Shares	F.206	40	L.206	85
Federal Funds and Security Repurchase Agreements	F.207	41	L.207	86
Open Market Paper	F.208	41	L.208	86
Treasury Securities	F.209	42	L.209	87

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

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

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
<b>Supplementary Tables</b>				
Nonprofit Organizations	F.100.a	108	L.100.a	109
Consolidated Statement for Federal, State, and Local Governments	F.106.c	110	L.106.c	111
Private Pension Funds: Defined Benefit Plans	F.118.b	112	L.118.b	113
Private Pension Funds: Defined Contribution Plans	F.118.c	112	L.118.c	113
Individual Retirement Accounts (IRAs)	F.225.i	112	L.225.i	113
Flow of Funds Matrix for 2005		114		115
Balance Sheet of Households and Nonprofit Organizations with Equity Detail			B.100.e	116

---

## Flow of Funds Accounts, Third Quarter 2006

---

This publication presents the flow of funds accounts for 2006:Q3.

**Data revisions and other changes.** The statistics in the attached tables reflect the use of new or revised source data. Most significant revisions appear in recent quarters; however, new source information resulted in changes to data for earlier periods. In this release, assets of the private pension fund sector (tables F.118, F.118.b, F.118.c and L.118, L.118.b, L.118.c) were revised to reflect new data from the Department of Labor's Form 5500 for plan year 2003.

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

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

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

Outstanding<sub>t</sub> = Outstanding<sub>t-1</sub> + Flow<sub>t</sub> + Discontinuity<sub>t</sub>  
 where "t" is the time period.

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

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

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

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

**Margins of Uncertainty.** Flow of funds statistics are subject to uncertainties resulting from measurement errors in source data, incompatibilities among data from different sources, potential revisions in both financial and nonfinancial series, and incomplete data in parts of the accounts. The size of these uncertainties cannot be quantified in precise statistical terms, but allowance for them is explicitly made throughout the accounts by the inclusion of "discrepancies" for various sectors and instrument types. A discrepancy for a sector is the difference between its measured sources of funds and its measured uses of funds. For an instrument category, a discrepancy is the difference between measured funds borrowed through the financial instrument and measured funds lent through that instrument. The size of such discrepancies relative to the main asset or



liability components is one indication of the quality of source data, especially on an annual basis. For quarterly data, differences in seasonal adjustment procedures for financial and nonfinancial components of the accounts sometimes result in discrepancies that cancel in annual data.

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

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

The Internet site also provides quarterly data beginning in 1952, organized in compressed files that correspond to the tables published in this release. There are files for quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, and debt (tables D.1, D.2, and D.3).

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

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

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

Publications Services, Stop 127  
Board of Governors  
of the Federal Reserve System  
20th Street and Constitution Avenue, N.W.  
Washington, DC 20551  
(202) 452-3244



---

## Availability of Data for Latest Quarter

---

	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National income and product accounts (NIPA)	Preliminary estimates, seasonally adjusted, for 2006:Q3.	Unadjusted flows since 2005.
2. Households and nonprofit organizations sector (tables F.100 and L.100)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2006:Q3. The source for nonprofit organizations data (tables F.100.a and L.100.a) is the Internal Revenue Service <i>Statistics of Income</i> . Data for nonprofit organizations are available for 1987 through 2000.	
3. Nonfarm nonfinancial corporate business (tables F.102 and L.102)	<i>Quarterly Financial Report</i> (QFR) of the Census Bureau through 2006:Q2; Internal Revenue Service <i>Statistics of Income</i> (IRS/SOI) preliminary data through 2004; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2006:Q3.	<i>Statistics of Income</i> data since 2004.
4. Nonfarm noncorporate business (tables F.103 and L.103)	IRS/SOI data through 2003; bank and finance company loans and mortgage borrowing through 2006:Q3.	<i>Statistics of Income</i> data since 2003.
5. Farm business (tables F.104 and L.104)	Mortgages, bank loans, loans from government-sponsored enterprises, U.S. government loans to farms, and equity in government-sponsored enterprises through 2006:Q3; preliminary data for checkable deposits and currency and trade payables through 2005.	Consumption of fixed capital and undistributed profits since 2003.
6. State and local governments (tables F.105 and L.105)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2006:Q3; selected financial assets through 2004:Q2 from Census data and the comprehensive annual financial reports of state and local governments.	Selected financial asset items since 2004:Q2.
7. Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> through 2006:Q3; Treasury data for loan programs through 2006:Q3.	None.

8. Rest of the world (U.S. international transactions) (tables F.107 and L.107)	Balance of payments data through 2006:Q2; NIPA estimates; data from bank Reports of Condition and from Treasury International Capital System through 2006:Q3.	Balance of payments data for 2006:Q3.
9. Monetary authority (tables F.108 and L.108)	All data through 2006:Q3.	None.
10. Commercial banking (tables F.109 through F.113 and tables L.109 through L.113)	All data through 2006:Q3 for U.S.-chartered commercial banks, foreign banking offices in the U.S., bank holding companies, and commercial banks in U.S.-affiliated areas.	Data since 2005 for branches of domestic commercial banks located in U.S.-affiliated areas.
11. Savings institutions (tables F.114 and L.114)	All data through 2006:Q3.	None.
12. Credit unions (tables F.115 and L.115)	All data through 2006:Q3.	None.
13. Property-casualty insurance companies (tables F.116 and L.116)	All data through 2006:Q2.	Data for 2006:Q3.
14. Life insurance companies (tables F.117 and L.117)	All data through 2006:Q2.	Data for 2006:Q3.
15. Private pension funds (tables F.118 and L.118)	Quarterly data through 2006:Q3; Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 2003.	Form 5500 data since 2003.
16. State and local government employee retirement funds (tables F.119 and L.119)	Selected financial assets through 2006:Q2 from Census data and the comprehensive annual financial reports of state and local pension funds.	Data for 2006:Q3.
17. Federal government retirement funds (tables F.120 and L.120)	Data from the Monthly Treasury Statement, the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2006:Q3.	None.
18. Money market mutual funds (tables F.121 and L.121)	All data through 2006:Q3.	None.
19. Mutual funds (tables F.122 and L.122)	All data through 2006:Q3.	None.
20. Closed-end funds (tables F.123 and L.123)	All data through 2006:Q3.	None.

---

21. Exchange-traded funds (tables F.123 and L.123)	All data through 2006:Q3.	None.
22. Government-sponsored enterprises (tables F.124 and L.124)	Data for FHLBs, Farmer Mac, FCS, FICO and REFCORP through 2006:Q3. Complete data for Fannie Mae through 2004:Q2 and for Freddie Mac through 2005:Q2.	Much of the source data for Fannie Mae beginning in 2004:Q3 and for Freddie Mac beginning in 2005:Q3.
23. Agency- and GSE-backed mortgage pools (tables F.125 and L.125)	All data through 2006:Q3.	None.
24. Issuers of asset-backed securities (ABSs) (tables F.126 and L.126)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2006:Q3.	None.
25. Finance companies (tables F.127 and L.127)	All data through 2006:Q3.	None.
26. Real estate investment trusts (REITs) (tables F.128 and L.128)	Data from SNL REIT DataSource through 2006:Q3.	None.
27. Security brokers and dealers (tables F.129 and L.129)	Data for firms filing FOCUS and FOGS reports through 2006:Q3.	None..
28. Funding corporations (tables F.130 and L.130)	Estimates for this sector are largely residuals and are derived from data for other sectors.	

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

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1974	9.2	8.9	9.8	4.6	12.9	11.4	6.9	3.4	23.6	20.5
1975	9.3	8.4	9.5	3.8	4.8	3.3	5.4	23.9	0.8	17.4
1976	10.8	11.3	12.6	10.6	8.6	7.6	8.4	15.6	9.0	21.2
1977	12.8	15.6	16.6	15.5	12.5	12.0	8.4	11.0	18.9	11.7
1978	13.8	16.9	17.5	17.5	13.1	11.5	15.4	9.2	22.1	18.7
1979	12.2	15.4	16.4	13.9	13.4	10.9	9.0	5.8	22.1	9.6
1980	9.5	8.5	10.9	1.0	10.0	8.3	6.9	11.8	14.5	14.3
1981	10.4	7.6	7.2	5.5	12.9	13.6	8.0	11.6	18.2	12.2
1982	10.1	5.6	4.8	5.0	9.2	9.1	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.1	11.4	18.9	13.4	8.3
1984	14.8	12.6	11.4	18.4	16.2	16.7	11.4	16.9	17.9	3.7
1985	15.7	15.8	14.0	15.9	11.5	12.7	31.8	16.5	19.4	0.5
1986	11.9	11.5	13.8	9.1	11.4	13.8	10.9	13.6	26.2	4.0
1987	9.0	10.4	13.5	4.8	7.7	8.8	12.0	8.0	18.2	2.5
1988	9.0	9.8	11.8	6.7	9.8	10.9	6.0	8.0	13.2	2.9
1989	7.2	9.3	11.0	6.3	6.1	7.2	5.3	7.0	10.5	3.8
1990	6.5	6.9	8.7	1.9	3.6	5.7	5.0	11.0	8.8	8.3
1991	4.3	5.1	7.0	-1.1	-2.2	-2.1	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.4	1.1	-0.2	1.0	1.5	10.9	8.6	6.9
1993	4.8	5.9	5.5	7.4	0.4	1.3	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.5	15.2	3.8	5.0	-4.0	4.7	13.9	-2.4
1995	5.3	7.1	4.9	14.5	7.2	8.5	-5.5	4.1	11.6	17.7
1996	5.2	6.7	6.2	9.0	6.2	6.3	-1.5	4.0	12.1	15.5
1997	5.3	5.9	6.1	5.6	9.0	9.4	4.3	0.6	12.1	10.6
1998	6.8	7.8	8.0	7.2	12.3	11.7	6.3	-1.4	19.3	5.1
1999	6.4	8.4	9.4	7.9	10.6	9.8	3.4	-1.9	16.2	2.4
2000	4.9	9.1	8.5	11.6	9.2	8.2	1.3	-8.0	10.6	8.4
2001	6.3	9.3	10.1	8.6	6.0	4.7	8.8	-0.2	11.5	-1.7
2002	7.2	10.6	12.9	6.0	2.5	0.3	11.0	7.6	9.5	10.8
2003	8.2	11.6	14.3	5.2	2.7	1.9	8.3	10.9	10.0	3.0
2004	9.0	11.6	14.1	5.5	5.9	3.7	7.4	9.0	8.0	9.9
2005	9.5	11.7	13.8	4.1	7.8	5.5	10.2	7.0	8.7	5.9
2000 -- Q1	5.5	8.4	8.6	8.8	10.3	9.9	0.3	-5.8	8.9	17.2
Q2	4.9	9.4	8.9	11.6	11.4	10.3	-0.8	-12.2	11.1	-2.0
Q3	4.0	8.4	7.8	11.6	6.1	4.9	2.3	-7.8	9.6	10.1
Q4	5.0	8.8	7.8	12.5	8.0	6.6	3.4	-7.4	11.3	7.6
2001 -- Q1	6.2	9.0	9.3	10.4	5.8	4.7	8.5	0.3	11.0	-0.9
Q2	4.9	9.7	11.0	7.6	7.1	6.1	7.5	-10.3	10.2	0.6
Q3	6.8	7.9	9.2	4.3	5.8	5.0	6.8	6.3	12.5	-11.1
Q4	6.7	9.3	9.5	11.3	4.7	2.9	11.3	3.2	10.0	5.2
2002 -- Q1	6.3	10.0	11.5	6.9	3.6	2.0	5.9	3.6	9.6	14.1
Q2	6.8	9.3	10.7	7.4	1.7	-0.8	11.4	9.8	8.6	8.5
Q3	6.7	9.5	12.8	4.9	1.6	-1.0	11.6	8.4	7.9	1.4
Q4	8.3	12.1	14.4	4.2	3.0	1.2	13.6	7.9	10.6	17.7
2003 -- Q1	7.0	10.9	13.3	4.9	3.5	3.0	6.3	4.7	10.5	1.1
Q2	10.4	12.7	15.4	6.2	3.7	3.6	11.5	17.6	9.1	15.0
Q3	7.7	11.2	14.1	5.5	2.4	1.2	6.7	9.8	9.8	-13.7
Q4	6.7	9.6	11.7	3.7	1.2	-0.4	7.8	9.9	9.3	9.8
2004 -- Q1	9.0	11.2	13.0	6.0	5.1	4.1	8.2	11.3	6.9	9.4
Q2	8.0	11.1	13.4	4.0	4.1	1.1	4.1	8.9	8.2	-1.8
Q3	8.5	10.5	14.0	5.8	6.8	4.3	8.6	7.0	7.2	8.0
Q4	9.2	11.6	13.3	5.9	7.1	4.9	7.7	7.6	8.7	23.1
2005 -- Q1	9.2	9.6	11.0	4.4	6.5	5.7	9.9	13.0	5.9	3.9
Q2	8.2	11.9	13.3	5.0	7.8	4.9	7.3	0.6	9.7	5.9
Q3	9.7	11.9	14.8	4.5	8.2	6.1	12.3	5.8	6.2	5.8
Q4	9.6	11.6	13.5	2.2	7.7	5.1	9.7	8.0	11.9	7.7
2006 -- Q1	9.5	9.7	10.9	2.1	9.6	8.8	3.5	11.3	8.6	7.5
Q2	6.7	9.2	9.1	6.7	8.4	7.8	6.6	-2.4	10.5	6.8
Q3	6.7	6.8	7.2	5.7	7.7	7.0	9.3	3.3	5.6	27.2

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

**D.2 Borrowing by Sector**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1974	175.1	55.6	37.3	8.9	94.2	56.4	13.4	11.9	49.6	13.8
1975	192.9	56.9	39.7	7.8	39.2	18.0	11.1	85.6	2.1	14.1
1976	244.7	83.1	57.6	22.0	73.9	43.4	18.5	69.2	23.5	20.5
1977	321.2	127.9	85.9	35.5	117.1	73.3	19.9	56.3	53.6	13.5
1978	390.5	160.0	105.7	46.4	138.5	78.7	39.4	52.5	74.7	24.0
1979	391.6	169.8	116.5	43.3	159.4	83.1	26.6	35.8	91.1	15.0
1980	342.9	108.3	90.2	3.4	135.0	70.2	22.2	77.4	73.2	24.2
1981	409.7	106.4	67.0	19.8	190.1	123.4	27.6	85.5	105.1	23.5
1982	439.8	83.9	47.4	18.8	152.8	93.4	41.7	161.3	93.0	16.0
1983	572.9	175.6	105.1	48.2	164.8	90.1	47.3	185.2	104.4	17.3
1984	791.7	218.9	127.2	81.7	323.0	204.9	52.5	197.2	157.8	8.4
1985	963.0	306.2	173.9	84.0	267.6	182.9	163.6	225.7	204.0	1.2
1986	845.8	261.2	198.9	55.8	294.4	223.9	74.2	216.0	328.8	9.7
1987	719.8	264.1	221.8	32.3	221.3	162.7	90.4	143.9	290.6	6.3
1988	783.8	270.7	214.8	46.6	307.6	222.4	50.4	155.1	250.2	7.4
1989	683.9	283.0	225.0	47.0	207.2	160.0	47.4	146.4	225.0	10.2
1990	655.3	231.1	198.5	15.1	130.2	136.4	47.1	246.9	211.2	23.9
1991	470.0	184.2	173.6	-8.8	-83.6	-52.9	91.2	278.2	156.0	15.1
1992	512.5	198.9	171.2	9.2	-6.9	24.3	16.5	304.0	238.9	24.1
1993	563.7	235.2	156.4	61.4	14.3	32.5	58.0	256.1	291.5	69.8
1994	568.4	319.7	166.3	134.8	138.8	126.3	-45.9	155.9	462.0	-11.2
1995	682.3	322.1	154.2	147.9	276.2	227.3	-60.4	144.4	439.4	78.3
1996	712.9	327.4	205.3	104.9	255.9	183.7	-15.3	144.9	513.8	88.0
1997	763.1	303.2	216.5	71.1	392.5	291.5	44.4	23.1	572.1	69.9
1998	1028.2	426.0	301.3	97.3	587.0	396.9	67.9	-52.6	1024.9	37.2
1999	1032.7	495.8	379.0	114.5	569.6	370.2	38.5	-71.2	1024.2	19.0
2000	849.6	580.0	377.2	181.0	550.0	341.8	15.5	-295.9	780.6	63.0
2001	1137.9	649.9	484.7	151.0	387.9	215.2	105.7	-5.6	932.8	-13.7
2002	1386.7	813.8	683.9	113.4	171.4	15.6	143.9	257.6	872.5	92.9
2003	1687.5	978.4	854.8	104.0	192.8	88.6	120.3	396.0	1009.4	31.7
2004	1999.5	1093.5	961.8	116.9	428.8	177.7	115.3	361.9	880.3	123.5
2005	2314.1	1238.6	1077.7	91.3	597.3	279.3	171.3	306.9	1036.8	84.7
2000 -- Q1	943.0	539.0	379.2	137.3	615.2	415.0	3.6	-214.8	654.1	128.7
Q2	858.7	614.5	403.7	184.0	694.8	440.5	-9.7	-440.9	833.1	-15.7
Q3	699.1	563.8	360.4	190.2	382.2	217.4	27.1	-274.0	741.3	78.2
Q4	897.6	602.8	365.5	212.4	507.8	294.4	40.9	-253.8	893.9	60.8
2001 -- Q1	1122.2	629.2	445.6	181.2	380.3	213.5	102.2	10.4	890.5	-7.5
Q2	905.3	696.6	542.2	136.1	466.1	279.9	91.5	-348.9	862.0	5.4
Q3	1258.3	577.2	462.7	78.0	388.7	229.6	85.4	207.1	1085.2	-96.6
Q4	1265.7	696.6	488.4	208.6	316.7	137.8	143.6	108.9	893.4	44.0
2002 -- Q1	1211.9	768.1	608.7	131.1	244.3	94.5	76.7	122.7	879.6	121.2
Q2	1328.1	726.0	583.3	143.8	118.1	-39.2	150.2	333.8	811.7	75.8
Q3	1329.2	766.0	714.6	95.8	113.0	-47.6	158.2	292.0	760.2	12.7
Q4	1677.8	995.1	829.0	82.9	210.4	54.6	190.6	281.8	1038.5	161.9
2003 -- Q1	1434.2	925.7	791.1	99.1	245.7	142.8	91.6	171.3	1059.8	12.3
Q2	2184.6	1104.6	947.2	126.3	264.1	171.4	168.9	647.1	936.8	161.7
Q3	1653.8	1002.4	906.3	113.0	172.9	57.4	101.0	377.5	1038.0	-152.4
Q4	1477.2	880.8	774.4	77.7	88.6	-17.0	119.6	388.3	1002.9	105.4
2004 -- Q1	2012.0	1054.8	887.8	126.5	373.2	199.6	129.3	454.7	761.1	117.3
Q2	1816.0	1080.7	941.7	85.5	299.5	56.0	66.1	369.8	920.1	-23.5
Q3	1988.8	1050.3	1016.0	125.7	503.8	212.1	138.4	296.2	827.2	100.9
Q4	2181.2	1188.2	1001.7	129.8	538.7	243.2	127.3	327.0	1012.8	299.1
2005 -- Q1	2249.3	1009.8	855.3	97.4	503.3	287.2	166.5	569.7	709.1	56.2
Q2	2046.5	1288.4	1069.9	113.6	606.4	251.7	126.5	25.1	1173.5	84.5
Q3	2454.5	1322.9	1223.6	102.9	650.9	313.0	216.8	263.9	773.3	84.7
Q4	2506.1	1333.4	1161.9	51.4	628.5	265.3	175.3	368.9	1491.3	113.3
2006 -- Q1	2534.0	1139.7	971.4	49.5	797.6	468.5	65.2	531.5	1113.0	109.3
Q2	1835.1	1110.6	828.1	155.9	716.9	423.8	123.7	-116.1	1392.0	101.6
Q3	1847.7	841.6	672.7	135.8	669.8	388.3	176.3	160.1	763.5	412.7

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

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1974	2069.9	680.3	419.3	201.9	823.2	551.6	208.2	358.2	258.3	81.2
1975	2261.8	734.3	459.0	207.0	864.2	571.3	219.4	443.9	260.4	96.9
1976	2505.3	818.9	517.0	229.0	935.5	612.1	237.8	513.1	283.9	115.7
1977	2826.6	946.7	603.0	264.9	1054.3	687.1	256.2	569.4	337.8	128.6
1978	3211.2	1105.4	708.6	311.3	1188.4	761.4	295.6	621.9	412.5	155.7
1979	3603.0	1276.1	826.7	354.6	1347.0	843.8	322.2	657.7	504.9	168.5
1980	3953.5	1396.0	926.5	358.0	1478.1	910.2	344.4	735.0	578.1	193.4
1981	4361.7	1507.2	998.2	377.9	1662.0	1027.3	372.1	820.5	682.4	214.0
1982	4783.4	1576.4	1031.1	396.7	1811.4	1117.4	413.8	981.8	778.1	208.1
1983	5359.2	1732.0	1116.2	444.9	1999.1	1230.4	461.1	1167.0	882.7	224.1
1984	6146.2	1943.3	1242.8	526.6	2325.1	1438.3	513.6	1364.2	1052.4	232.8
1985	7127.3	2270.2	1442.0	610.6	2589.3	1617.9	677.9	1589.9	1257.3	242.5
1986	7970.6	2529.8	1640.9	666.4	2882.8	1840.8	752.1	1805.9	1593.6	251.9
1987	8675.4	2747.9	1820.7	698.6	3135.2	2034.5	842.6	1949.8	1895.5	259.0
1988	9455.7	3035.6	2046.1	745.2	3422.3	2234.3	893.0	2104.9	2145.8	269.8
1989	10156.7	3329.0	2269.4	809.3	3636.1	2401.3	940.4	2251.2	2399.3	287.9
1990	10839.4	3589.3	2497.1	824.4	3764.6	2535.8	987.4	2498.1	2613.6	318.2
1991	11306.1	3777.1	2674.3	815.6	3674.1	2480.7	1078.6	2776.4	2769.6	350.4
1992	11821.7	3976.0	2845.6	824.8	3670.3	2506.6	1095.1	3080.3	3024.1	372.4
1993	12400.2	4213.5	3004.3	886.2	3697.1	2551.6	1153.1	3336.5	3321.0	468.2
1994	12975.3	4532.9	3170.5	1021.0	3842.8	2684.5	1107.3	3492.3	3791.1	443.1
1995	13657.1	4855.0	3324.7	1168.8	4118.5	2911.3	1046.8	3636.7	4233.2	567.6
1996	14369.9	5182.3	3530.1	1273.8	4374.4	3095.0	1031.5	3781.7	4746.9	657.2
1997	15131.5	5485.8	3746.6	1344.9	4765.1	3384.7	1075.9	3804.8	5298.9	723.6
1998	16159.7	5911.8	4047.8	1442.1	5352.1	3781.6	1143.7	3752.2	6323.8	783.2
1999	17230.5	6408.4	4424.5	1556.6	5958.9	4189.0	1182.3	3681.0	7342.3	748.2
2000	18091.2	6999.5	4801.7	1748.6	6508.9	4530.8	1197.7	3385.1	8124.0	814.5
2001	19212.1	7649.4	5286.4	1899.6	6879.8	4729.1	1303.4	3379.5	9183.0	862.9
2002	20598.8	8463.2	5970.3	2013.0	7051.3	4744.6	1447.3	3637.0	10055.4	1072.3
2003	22318.7	9451.8	6825.0	2117.0	7266.3	4855.5	1567.6	4033.1	11050.8	1244.5
2004	24333.0	10560.1	7801.6	2233.9	7695.1	5033.2	1682.8	4395.0	11946.0	1424.8
2005	26647.1	11798.7	8879.3	2325.3	8292.4	5312.4	1854.1	4701.9	12928.3	1466.0
2000 -- Q1	17466.2	6543.1	4519.3	1590.9	6112.7	4292.8	1183.2	3627.3	7505.9	780.4
Q2	17680.9	6696.8	4620.2	1636.9	6286.4	4402.9	1180.7	3517.0	7714.1	776.5
Q3	17866.8	6848.8	4710.3	1695.5	6381.9	4457.2	1187.5	3448.5	7903.5	796.0
Q4	18091.2	6999.5	4801.7	1748.6	6508.9	4530.8	1197.7	3385.1	8124.0	814.5
2001 -- Q1	18354.2	7156.8	4913.1	1794.0	6586.4	4566.7	1223.3	3387.7	8472.8	871.9
Q2	18581.1	7330.9	5048.6	1828.0	6703.5	4637.2	1246.2	3300.5	8688.3	873.2
Q3	18895.7	7475.2	5164.3	1847.5	6800.7	4694.6	1267.5	3352.3	8959.6	849.0
Q4	19212.1	7649.4	5286.4	1899.6	6879.8	4729.1	1303.4	3379.5	9183.0	862.9
2002 -- Q1	19515.1	7841.4	5438.6	1932.4	6940.9	4752.7	1322.6	3410.1	9402.8	893.2
Q2	19847.1	8022.9	5584.4	1968.4	6970.4	4742.9	1360.1	3493.6	9605.8	912.1
Q3	20179.4	8214.4	5763.0	1992.3	6998.7	4731.0	1399.7	3566.6	9795.8	915.3
Q4	20598.8	8463.2	5970.3	2013.0	7051.3	4744.6	1447.3	3637.0	10055.4	1072.3
2003 -- Q1	20957.4	8694.6	6168.1	2037.8	7112.7	4780.3	1470.2	3679.9	10320.4	1075.4
Q2	21503.5	8970.8	6404.9	2069.4	7178.7	4823.2	1512.4	3841.6	10554.6	1115.8
Q3	21917.0	9221.4	6631.4	2097.6	7222.0	4837.5	1537.7	3936.0	10814.1	1077.7
Q4	22318.7	9451.8	6825.0	2117.0	7266.3	4855.5	1567.6	4033.1	11050.8	1244.5
2004 -- Q1	22821.7	9715.5	7047.0	2148.7	7359.6	4905.4	1599.9	4146.7	11241.1	1273.8
Q2	23275.7	9985.6	7282.4	2170.1	7434.5	4919.4	1616.4	4239.2	11471.1	1267.9
Q3	23787.7	10263.0	7551.2	2201.5	7560.4	4972.4	1651.0	4313.2	11692.8	1293.2
Q4	24333.0	10560.1	7801.6	2233.9	7695.1	5033.2	1682.8	4395.0	11946.0	1424.8
2005 -- Q1	24895.3	10812.5	8015.5	2258.3	7820.9	5105.0	1724.5	4537.4	12123.2	1438.8
Q2	25407.0	11134.6	8282.9	2286.7	7972.5	5167.9	1756.1	4543.7	12416.6	1459.9
Q3	26020.6	11465.4	8588.8	2312.4	8135.3	5246.1	1810.3	4609.6	12536.5	1481.1
Q4	26647.1	11798.7	8879.3	2325.3	8292.4	5312.4	1854.1	4701.9	12928.3	1466.0
2006 -- Q1	27277.4	12083.6	9122.2	2337.7	8488.6	5426.3	1870.4	4834.7	13203.2	1493.4
Q2	27736.1	12361.3	9329.2	2376.6	8667.8	5532.3	1901.4	4805.7	13551.2	1518.8
Q3	28198.1	12571.7	9497.4	2410.6	8835.2	5629.4	1945.4	4845.7	13742.1	1621.9

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

(1) Excludes corporate equities and mutual fund shares.

## F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

## F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total</b>	<b>2352.2</b>	<b>2728.6</b>	<b>3003.3</b>	<b>3435.6</b>	<b>3014.7</b>	<b>3304.5</b>	<b>3312.5</b>	<b>4110.8</b>	<b>3756.3</b>	<b>3328.8</b>	<b>3024.0</b>	<b>1</b>
2 Open market paper	-63.5	-75.1	134.7	266.7	236.2	317.3	324.8	188.5	366.1	289.7	551.1	2
3 Treasury securities	257.1	398.4	362.5	307.3	570.4	26.5	264.2	368.1	532.5	-116.4	161.1	3
4 Agency- and GSE-backed securities	547.2	571.9	117.5	50.2	-163.0	51.1	-80.9	393.5	471.1	621.0	88.7	4
5 Municipal securities	159.4	137.6	130.5	194.7	188.2	147.4	237.6	205.3	77.6	160.5	195.5	5
6 Corporate and foreign bonds	517.5	642.7	712.7	781.4	688.6	871.7	644.0	921.4	594.3	785.4	639.2	6
7 Bank loans n.e.c.	-80.2	-92.6	48.5	159.0	137.3	162.6	74.0	262.2	281.0	121.5	129.5	7
8 Other loans and advances	20.2	34.5	90.9	117.0	111.8	156.4	58.1	141.9	53.5	128.1	88.3	8
9 Mortgages	881.1	1007.3	1289.1	1468.0	1147.8	1458.0	1687.7	1578.4	1330.6	1183.0	1034.7	9
10 Consumer credit	113.4	104.0	116.9	91.3	97.4	113.6	102.9	51.4	49.5	155.9	135.8	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
<b>11 Total net issues</b>	<b>227.4</b>	<b>427.3</b>	<b>364.7</b>	<b>106.8</b>	<b>355.8</b>	<b>112.4</b>	<b>-103.9</b>	<b>63.0</b>	<b>109.4</b>	<b>-191.6</b>	<b>-334.4</b>	<b>11</b>
12 Corporate equities	46.4	138.7	66.5	-153.4	-33.5	-126.9	-305.5	-147.6	-395.1	-467.0	-565.9	12
13 Nonfinancial	-41.6	-42.0	-126.6	-363.4	-264.3	-300.1	-469.9	-419.2	-570.0	-614.8	-579.6	13
Foreign shares purchased by												
U.S. residents	17.0	118.0	84.8	142.1	160.2	98.5	138.7	171.2	164.2	69.7	32.9	14
15 Financial	71.0	62.7	108.3	67.9	70.6	74.8	25.7	100.4	10.6	78.1	-19.2	15
16 Mutual fund shares	181.1	288.6	298.2	260.2	389.3	239.2	201.6	210.6	504.6	275.4	231.5	16

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Net flows through credit markets												
1 (from table F.4, line 1)	2352.2	2728.6	3003.3	3435.6	3014.7	3304.5	3312.5	4110.8	3756.3	3328.8	3024.0	1
2 Official foreign exchange	3.2	-0.9	-3.2	-9.6	-14.5	2.8	-7.2	-19.5	-2.3	2.0	2.1	2
3 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	0.8	1.0	4
5 Foreign deposits	21.0	36.6	89.9	86.8	420.0	-210.5	91.2	46.6	229.1	239.7	96.4	5
6 Net interbank transactions	17.4	-14.2	19.2	6.6	1.6	73.1	-36.7	-11.5	-36.4	-139.3	-18.5	6
7 Checkable deposits and currency	-8.3	80.1	89.8	3.2	43.9	-31.6	-44.4	44.7	67.9	21.9	-81.9	7
8 Small time and savings deposits	325.4	305.8	282.9	314.9	232.9	259.9	482.8	283.9	227.6	304.7	256.9	8
9 Large time deposits	50.0	61.8	246.6	271.1	263.7	251.1	376.1	193.7	375.5	300.0	389.3	9
10 Money market fund shares	-16.7	-207.5	-136.5	127.0	-71.7	11.7	216.7	351.4	133.1	222.6	438.5	10
11 Security RPs	106.6	227.2	83.2	354.9	560.7	387.9	298.3	172.6	512.3	239.1	606.3	11
12 Corporate equities	46.4	138.7	66.5	-153.4	-33.5	-126.9	-305.5	-147.6	-395.1	-467.0	-565.9	12
13 Mutual fund shares	181.1	288.6	298.2	260.2	389.3	239.2	201.6	210.6	504.6	275.4	231.5	13
14 Trade payables	87.9	25.0	189.5	239.5	209.6	262.2	312.6	173.7	147.6	333.1	207.6	14
15 Security credit	-87.0	132.5	166.6	-7.7	3.7	73.1	20.8	-128.5	244.3	194.1	137.3	15
16 Life insurance reserves	60.1	66.8	33.1	16.1	15.2	18.1	20.0	10.9	3.3	19.2	17.0	16
17 Pension fund reserves	186.5	200.3	241.4	152.6	89.2	160.9	136.8	223.5	62.8	167.2	124.0	17
18 Taxes payable	22.2	-1.0	27.7	27.6	37.0	7.6	14.9	51.0	31.2	-5.2	21.6	18
19 Noncorporate proprietors' equity	-82.7	20.2	-56.1	-63.4	-43.8	-86.5	-93.3	-30.2	-69.8	-63.3	-58.9	19
20 Miscellaneous	540.8	544.5	1618.7	715.1	356.8	1448.9	1045.4	9.4	974.8	1040.6	1012.4	20
<b>21 Total financial sources</b>	<b>3807.1</b>	<b>4633.5</b>	<b>6261.3</b>	<b>5777.9</b>	<b>5475.5</b>	<b>6046.8</b>	<b>6043.7</b>	<b>5545.7</b>	<b>6767.2</b>	<b>6014.3</b>	<b>5840.6</b>	<b>21</b>
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-0.6	-0.3	-0.3	0.7	0.4	0.8	1.7	-0.1	-4.8	0.3	0.6	22
23 Foreign deposits	21.5	53.5	62.0	45.3	384.9	-243.3	22.6	17.1	242.6	268.7	124.3	23
24 Net interbank liabilities	7.2	-4.4	15.0	9.6	33.6	-37.4	1.4	41.0	25.3	10.1	-9.3	24
25 Security RPs	36.0	-24.0	-139.3	131.0	422.3	162.5	-127.4	66.8	292.9	254.4	259.6	25
26 Taxes payable	2.3	-42.6	-14.5	-28.3	-87.0	-23.5	9.4	-12.3	-89.3	-18.0	3.1	26
27 Miscellaneous	-58.7	-73.3	265.3	-41.7	-701.4	443.6	-221.4	312.4	-413.5	-403.6	-110.6	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: Federal govt.	-1.6	-8.9	27.9	-6.6	-18.8	-11.9	23.0	-18.7	4.3	-15.6	35.2	28
29 Other	-0.7	-0.0	-0.2	-0.1	-0.4	-0.3	0.5	-0.0	-0.0	0.1	-0.1	29
30 Trade credit	165.8	39.6	-6.1	-19.2	57.1	29.2	-26.7	-136.2	106.8	74.7	-71.9	30
<b>Totals identified to sectors as assets</b>	<b>3635.8</b>	<b>4693.9</b>	<b>6051.5</b>	<b>5687.1</b>	<b>5384.8</b>	<b>5727.2</b>	<b>6360.6</b>	<b>5275.7</b>	<b>6602.9</b>	<b>5843.3</b>	<b>5609.7</b>	<b>31</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

(3) Includes corporate farms.

(4) Line 18 less line 23.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

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

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

**F.102 Nonfarm Nonfinancial Corporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Profits before tax (book)	336.4	424.3	622.5	931.3	874.2	930.1	933.5	987.3	1049.4	1062.2	1112.5	1
2 - Taxes on corporate income	96.6	135.1	184.8	250.9	237.9	244.4	255.3	265.9	280.3	282.7	297.1	2
3 - Net dividends	252.7	290.6	364.7	226.2	362.4	300.7	124.0	117.7	375.3	390.4	395.9	3
4 + Capital consumption allowance (1)	733.9	733.4	750.2	598.8	581.7	582.2	642.2	589.2	601.9	602.9	604.2	4
5 = U.S. internal funds, book	720.9	732.0	823.2	1053.0	855.6	967.3	1196.4	1192.9	995.7	992.1	1023.6	5
6 + Foreign earnings retained abroad	92.6	112.7	108.0	-34.3	82.3	23.8	-101.7	-141.7	115.7	132.1	120.1	6
7 + Inventory valuation adjustment (IVA)	-2.2	-13.6	-39.8	-32.6	-39.2	-21.0	-30.9	-39.2	-22.9	-58.9	-37.2	7
8 + Net capital transfers (2)	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
<b>9 = Total internal funds + IVA</b>	<b>811.3</b>	<b>831.3</b>	<b>891.5</b>	<b>986.2</b>	<b>898.8</b>	<b>970.1</b>	<b>1063.9</b>	<b>1012.0</b>	<b>1088.5</b>	<b>1065.3</b>	<b>1106.6</b>	<b>9</b>
<b>10 Gross investment</b>	<b>782.4</b>	<b>819.1</b>	<b>1000.8</b>	<b>954.3</b>	<b>863.3</b>	<b>885.3</b>	<b>1043.6</b>	<b>1025.1</b>	<b>1125.4</b>	<b>1117.2</b>	<b>1179.8</b>	<b>10</b>
<b>11 Capital expenditures</b>	<b>737.1</b>	<b>749.9</b>	<b>822.4</b>	<b>881.8</b>	<b>887.0</b>	<b>849.7</b>	<b>857.2</b>	<b>933.5</b>	<b>969.7</b>	<b>1005.8</b>	<b>1030.3</b>	<b>11</b>
12 Fixed investment (3)	734.4	747.5	786.9	872.8	843.0	861.4	882.1	904.6	942.0	958.6	982.9	12
13 Inventory change + IVA	13.6	13.2	46.5	19.9	55.6	-0.8	-15.8	40.7	39.7	56.9	61.6	13
14 Nonproduced nonfinancial assets	-10.9	-10.8	-11.0	-10.9	-11.5	-10.9	-9.2	-11.8	-12.0	-9.7	-14.1	14
<b>15 Net financial investment</b>	<b>45.2</b>	<b>69.2</b>	<b>178.4</b>	<b>72.5</b>	<b>-23.8</b>	<b>35.6</b>	<b>186.4</b>	<b>91.6</b>	<b>155.6</b>	<b>111.4</b>	<b>149.5</b>	<b>15</b>
<b>16 Net acquisition of financial assets</b>	<b>130.1</b>	<b>82.6</b>	<b>785.2</b>	<b>394.7</b>	<b>408.6</b>	<b>417.1</b>	<b>410.9</b>	<b>342.1</b>	<b>399.3</b>	<b>424.3</b>	<b>502.4</b>	<b>16</b>
17 Foreign deposits	5.1	17.6	15.6	20.1	6.4	-7.1	16.3	64.8	-37.5	27.4	-3.1	17
18 Checkable deposits and currency	-34.9	51.7	-34.2	-37.3	-80.1	-31.0	-28.2	-9.7	-71.5	-227.1	-164.5	18
19 Time and savings deposits	10.2	71.5	57.7	45.6	62.7	-64.6	43.7	140.5	11.1	-38.3	-15.2	19
20 Money market fund shares	27.8	-38.5	27.7	35.8	-10.2	23.4	50.3	79.8	13.2	69.4	110.6	20
21 Security RPs	2.2	-0.2	0.4	8.5	-0.9	9.1	12.4	13.3	-17.1	5.9	20.4	21
22 Commercial paper	4.6	10.9	19.3	11.7	-0.4	0.5	22.6	24.2	28.0	30.1	30.5	22
23 Treasury securities	14.5	1.4	0.2	3.9	-0.9	9.9	-10.8	17.5	-7.9	-8.2	4.6	23
24 Agency- and GSE-backed securities	-0.7	-4.8	0.1	1.4	-0.3	3.6	-4.0	6.5	-2.9	-3.0	1.7	24
25 Municipal securities	2.8	3.3	-0.4	-2.4	2.3	-12.2	2.7	-2.4	7.9	-1.0	-3.8	25
26 Mortgages	2.9	2.2	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	26
27 Consumer credit	1.6	-16.2	0.0	0.1	11.3	18.4	-23.5	-5.9	15.0	9.9	-36.4	27
28 Trade receivables	-98.3	-17.3	125.4	154.7	85.2	111.6	221.1	201.2	-34.7	164.9	172.0	28
29 Mutual fund shares	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	29
30 Miscellaneous assets	191.7	-10.3	555.1	128.9	310.0	332.0	84.8	-211.3	472.1	371.0	362.1	30
31 U.S. direct investment abroad (4)	129.7	122.9	219.8	-8.5	76.2	137.1	-147.7	-99.4	209.7	155.6	162.3	31
32 Insurance receivables	17.4	18.4	18.9	20.7	11.2	14.9	42.8	13.8	4.6	12.0	6.6	32
33 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Investment in finance co. subs.	24.7	13.7	41.3	-52.7	-6.3	13.7	22.3	-240.6	11.8	16.9	18.3	34
35 Other	19.8	-165.4	275.0	169.4	229.0	166.4	167.3	115.0	246.0	186.5	174.9	35
<b>36 Net increase in liabilities</b>	<b>84.9</b>	<b>13.4</b>	<b>606.8</b>	<b>322.2</b>	<b>432.4</b>	<b>381.4</b>	<b>224.4</b>	<b>250.5</b>	<b>243.7</b>	<b>312.9</b>	<b>352.9</b>	<b>36</b>
37 Net funds raised in markets	-26.0	46.6	51.1	-84.1	22.9	-48.4	-156.9	-153.9	-101.5	-191.0	-191.3	37
38 Net new equity issues	-41.6	-42.0	-126.6	-363.4	-264.3	-300.1	-469.9	-419.2	-570.0	-614.8	-579.6	38
39 Credit market instruments	15.6	88.6	177.7	279.3	287.2	251.7	313.0	265.3	468.5	423.8	388.3	39
40 Commercial paper	-57.9	-35.1	16.8	-7.9	49.8	5.8	2.8	-89.9	42.1	40.1	-14.3	40
41 Municipal securities (5)	3.1	3.5	5.1	7.4	6.3	6.7	6.5	9.9	3.8	7.6	3.2	41
42 Corporate bonds (4)	132.3	158.3	77.7	59.9	34.3	30.1	99.6	75.5	213.5	207.3	119.6	42
43 Bank loans n.e.c.	-108.2	-85.9	14.6	62.1	56.9	91.0	42.3	58.4	110.3	42.8	88.0	43
44 Other loans and advances	12.0	1.5	17.2	71.4	80.3	62.6	40.1	102.6	17.4	59.0	51.7	44
45 Savings institutions	1.7	5.0	0.7	1.9	-2.4	8.7	-2.6	4.1	1.9	6.9	4.1	45
46 Finance companies	3.4	-2.1	8.8	24.9	-17.4	22.8	29.0	65.1	9.9	43.4	22.1	46
47 U.S. government	-0.3	0.7	0.5	0.8	0.4	1.0	0.9	0.8	0.9	0.8	0.9	47
48 Acceptance liabilities to banks	0.3	-0.2	-0.4	0.0	-0.0	0.0	1.3	-1.2	0.2	0.2	0.5	48
49 Rest of the world	10.1	-0.8	6.3	60.6	92.8	59.2	30.3	60.0	1.7	1.3	39.5	49
50 ABS issuers	-3.3	-1.1	1.4	-16.8	6.9	-29.1	-18.7	-26.3	2.8	6.4	-15.5	50
51 Mortgages	34.4	46.4	46.3	86.4	59.6	55.5	121.7	108.7	81.4	66.9	140.0	51
52 Trade payables	19.7	-54.7	101.6	148.2	149.3	166.2	186.7	90.7	79.5	167.0	122.1	52
53 Taxes payable	11.9	-11.7	6.8	5.1	16.5	-9.8	-11.0	24.8	5.4	-25.5	-1.8	53
54 Miscellaneous liabilities	79.3	33.2	447.3	253.0	243.8	273.5	205.7	288.9	260.3	362.4	423.9	54
55 Foreign direct investment in U.S.	27.5	23.9	28.6	42.9	44.3	34.7	44.3	48.2	110.3	91.2	61.2	55
56 Pension fund contributions payable	1.5	-0.2	-3.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	-2.0	-1.9	56
57 Other	50.3	9.4	421.8	212.0	204.1	245.2	152.1	246.6	152.0	273.1	364.6	57
58 Discrepancy	28.9	12.2	-109.3	31.8	35.5	84.7	20.3	-13.1	-36.8	-51.9	-73.3	58
Memo:												
59 Financing gap (6)	18.4	31.5	38.9	-138.6	70.6	-96.6	-308.4	-220.2	-3.1	72.6	43.9	59

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

(2) Table F.9, line 7.

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

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

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

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

**F.103 Nonfarm Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net income with IVA and CCAadj	817.4	836.2	922.4	979.5	982.4	992.2	931.5	1011.8	1025.5	1032.6	1032.0	1
2 <b>Gross saving = capital consumption</b>	<b>151.5</b>	<b>161.4</b>	<b>177.3</b>	<b>212.4</b>	<b>177.6</b>	<b>188.1</b>	<b>278.3</b>	<b>205.4</b>	<b>185.4</b>	<b>195.7</b>	<b>201.5</b>	<b>2</b>
3 <b>Gross investment</b>	<b>151.5</b>	<b>161.4</b>	<b>177.3</b>	<b>212.4</b>	<b>177.6</b>	<b>188.1</b>	<b>278.3</b>	<b>205.4</b>	<b>185.4</b>	<b>195.7</b>	<b>201.5</b>	<b>3</b>
4 <b>Capital expenditures</b>	<b>182.7</b>	<b>192.4</b>	<b>207.4</b>	<b>241.8</b>	<b>218.4</b>	<b>223.3</b>	<b>232.9</b>	<b>292.7</b>	<b>249.8</b>	<b>272.0</b>	<b>310.6</b>	<b>4</b>
5 Fixed investment (1)	182.0	191.7	204.9	240.8	215.5	223.3	233.7	290.5	247.7	269.0	307.3	5
6 Change in inventories	0.7	0.7	2.4	1.0	2.9	-0.0	-0.8	2.1	2.1	3.0	3.2	6
7 <b>Net financial investment</b>	<b>-31.2</b>	<b>-31.1</b>	<b>-30.1</b>	<b>-29.5</b>	<b>-40.8</b>	<b>-35.1</b>	<b>45.4</b>	<b>-87.3</b>	<b>-64.4</b>	<b>-76.3</b>	<b>-109.1</b>	<b>7</b>
8 <b>Net acquisition of financial assets</b>	<b>78.2</b>	<b>84.0</b>	<b>271.7</b>	<b>300.4</b>	<b>211.1</b>	<b>326.1</b>	<b>323.1</b>	<b>341.2</b>	<b>255.9</b>	<b>188.5</b>	<b>219.9</b>	<b>8</b>
9 Checkable deposits and currency	2.6	4.1	27.3	30.1	21.3	32.9	31.9	34.4	25.9	18.9	22.0	9
10 Time and savings deposits	14.5	43.8	49.8	55.1	39.0	60.2	58.3	62.9	47.4	34.5	40.1	10
11 Money market mutual funds	2.3	-8.2	8.5	9.3	6.6	10.2	9.9	10.7	8.0	5.9	6.8	11
12 Treasury securities	0.0	2.0	7.1	7.9	5.6	8.6	8.4	9.0	6.8	4.9	5.8	12
13 Municipal securities	-0.1	-0.7	0.4	0.5	0.3	0.5	0.5	0.5	0.4	0.3	0.3	13
14 Mortgages	-0.6	-0.2	4.1	4.6	3.2	5.0	4.9	5.3	4.0	3.0	3.4	14
15 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Trade receivables	18.9	-24.2	53.9	59.6	42.2	65.1	63.1	68.0	51.3	37.3	43.4	16
17 Miscellaneous assets	40.7	67.3	120.5	133.2	92.7	143.6	146.2	150.4	112.0	83.7	98.0	17
18 Insurance receivables	4.2	4.4	3.5	4.9	2.6	3.5	10.1	3.3	1.1	2.8	3.9	18
19 Equity investment in GSEs (2)	0.0	0.3	0.3	-0.6	-1.3	-0.8	-0.3	-0.0	-0.0	0.0	0.2	19
20 Other	36.5	62.6	116.6	128.9	91.3	140.8	136.4	147.2	111.0	80.8	94.0	20
21 <b>Net increase in liabilities</b>	<b>109.4</b>	<b>115.0</b>	<b>301.8</b>	<b>329.8</b>	<b>251.9</b>	<b>361.2</b>	<b>277.7</b>	<b>428.5</b>	<b>320.3</b>	<b>264.8</b>	<b>329.0</b>	<b>21</b>
22 Credit market instruments	148.0	96.5	239.6	305.4	211.8	336.7	316.3	356.9	300.3	268.1	258.0	22
23 Bank loans n.e.c.	25.1	11.1	11.4	48.9	36.0	65.0	21.8	72.6	76.0	29.1	57.2	23
24 Other loans and advances	1.9	5.2	1.5	1.3	-3.6	4.6	-5.5	9.7	12.2	19.9	14.1	24
25 Mortgages	121.0	80.2	226.7	255.3	179.4	267.1	300.0	274.5	212.1	219.1	186.7	25
26 Trade payables	26.0	-24.5	28.1	31.0	22.0	33.9	32.8	35.4	26.7	19.4	22.6	26
27 Taxes payable	1.5	-0.4	7.5	8.3	5.9	9.1	8.8	9.5	7.2	5.2	6.1	27
28 Miscellaneous liabilities	18.9	23.1	89.9	49.4	70.6	58.7	4.8	63.5	35.6	12.2	72.5	28
29 Proprietors' net investment	-85.0	20.3	-63.3	-64.3	-58.4	-77.1	-85.0	-36.7	-49.5	-40.2	-30.2	29

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

(2) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Proprietors' net income with IVA and CCAadj	10.6	29.2	36.2	30.2	33.9	28.7	29.7	28.7	23.9	17.5	20.8	1
2 Net saving (corporate)	-1.8	-1.5	-1.4	-1.4	-1.4	-1.4	-1.3	-1.5	-1.7	-1.8	-2.1	2
3 Consumption of fixed capital	22.5	22.9	24.3	26.0	23.6	24.1	30.8	25.6	25.3	25.7	25.8	3
4 Corporate	4.2	4.4	4.6	5.0	4.7	4.8	5.4	4.9	4.9	5.0	5.0	4
5 Noncorporate	18.3	18.5	19.7	21.0	18.9	19.3	25.4	20.6	20.4	20.7	20.8	5
6 <b>Gross saving</b>	<b>20.7</b>	<b>21.4</b>	<b>22.9</b>	<b>24.6</b>	<b>22.2</b>	<b>22.7</b>	<b>29.5</b>	<b>24.1</b>	<b>23.6</b>	<b>23.9</b>	<b>23.7</b>	<b>6</b>
7 <b>Gross investment</b>	<b>20.7</b>	<b>21.4</b>	<b>22.9</b>	<b>24.6</b>	<b>22.2</b>	<b>22.7</b>	<b>29.5</b>	<b>24.1</b>	<b>23.6</b>	<b>23.9</b>	<b>23.7</b>	<b>7</b>
8 <b>Capital expenditures</b>	<b>26.2</b>	<b>28.8</b>	<b>40.3</b>	<b>34.7</b>	<b>34.7</b>	<b>27.5</b>	<b>36.0</b>	<b>40.7</b>	<b>41.7</b>	<b>39.1</b>	<b>40.0</b>	<b>8</b>
9 Fixed investment (2)	28.7	28.4	31.9	34.4	33.8	34.2	34.7	34.9	36.4	36.7	37.5	9
10 Change in inventories	-2.5	0.4	8.4	0.3	0.8	-6.7	1.3	5.8	5.4	2.3	2.4	10
11 <b>Net financial investment</b>	<b>-5.5</b>	<b>-7.4</b>	<b>-17.3</b>	<b>-10.1</b>	<b>-12.4</b>	<b>-4.8</b>	<b>-6.5</b>	<b>-16.6</b>	<b>-18.2</b>	<b>-15.2</b>	<b>-16.2</b>	<b>11</b>
12 <b>Net acquisition of financial assets</b>	<b>4.6</b>	<b>5.3</b>	<b>5.6</b>	<b>5.5</b>	<b>2.8</b>	<b>4.0</b>	<b>11.1</b>	<b>3.9</b>	<b>2.3</b>	<b>4.0</b>	<b>5.2</b>	<b>12</b>
13 Checkable deposits and currency	0.5	0.7	1.0	0.7	0.7	0.7	0.7	0.7	1.2	1.2	1.2	13
14 Miscellaneous assets	4.1	4.6	4.6	4.8	2.1	3.4	10.5	3.2	1.2	2.8	4.0	14
15 Insurance receivables	4.0	4.2	4.4	4.7	2.5	3.4	9.7	3.1	1.0	2.7	3.7	15
16 Equity investment in GSEs (3)	0.1	0.4	0.2	0.1	-0.4	-0.0	0.8	0.1	0.1	0.1	0.3	16
17 <b>Net increase in liabilities</b>	<b>10.2</b>	<b>12.7</b>	<b>23.0</b>	<b>15.5</b>	<b>15.2</b>	<b>8.8</b>	<b>17.7</b>	<b>20.5</b>	<b>20.5</b>	<b>19.2</b>	<b>21.4</b>	<b>17</b>
18 Credit market instruments	7.8	7.7	11.5	12.6	4.4	18.0	21.6	6.4	28.8	25.0	23.5	18
19 Bank loans n.e.c.	-0.9	-0.4	2.2	2.2	-2.7	2.6	6.1	2.9	2.6	4.9	3.5	19
20 Other loans and advances	1.1	0.1	1.2	4.2	1.8	3.9	7.1	4.0	15.7	4.6	2.2	20
21 Mortgages	7.6	8.0	8.1	6.2	5.3	11.5	8.5	-0.5	10.4	15.5	17.7	21
22 Trade payables	0.6	0.7	0.9	-0.7	-0.7	-0.7	-0.7	-0.7	15.8	15.9	15.9	22
23 Proprietors' net investment	1.7	4.4	10.6	3.7	11.6	-8.5	-3.3	14.8	-24.1	-21.7	-18.0	23

(1) Corporate and noncorporate farms.

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

(3) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Current receipts, NIPA basis</b>	<b>1410.1</b>	<b>1494.2</b>	<b>1592.6</b>	<b>1700.6</b>	<b>1672.2</b>	<b>1702.9</b>	<b>1697.8</b>	<b>1729.6</b>	<b>1755.4</b>	<b>1795.5</b>	<b>1805.0</b>	<b>1</b>
2 Personal current taxes	221.3	226.6	248.4	275.2	266.7	280.9	274.0	279.3	293.4	311.1	298.6	2
3 Taxes on production and imports	675.5	717.5	769.4	821.2	803.8	817.5	827.9	835.7	851.4	863.3	872.3	3
4 Taxes on corporate income	32.2	35.3	43.1	58.0	58.7	57.1	54.7	61.3	66.4	68.8	70.9	4
5 Contributions for govt. social insurance	15.8	19.8	24.2	25.3	25.3	25.3	25.3	25.2	24.8	24.7	24.7	5
6 Income receipts on assets	78.2	72.9	73.3	75.3	74.4	75.0	75.6	76.3	76.7	77.4	78.1	6
7 Current transfer receipts	384.7	422.7	438.0	456.1	448.7	453.8	462.0	459.8	450.5	458.3	468.8	7
8 Current surplus of government enterprises	2.5	-0.6	-3.8	-10.5	-5.4	-6.8	-21.7	-7.9	-7.8	-8.2	-8.5	8
<b>9 Current expenditures, NIPA basis</b>	<b>1444.3</b>	<b>1514.5</b>	<b>1605.5</b>	<b>1703.9</b>	<b>1661.2</b>	<b>1690.5</b>	<b>1717.2</b>	<b>1746.8</b>	<b>1742.7</b>	<b>1769.4</b>	<b>1807.0</b>	<b>9</b>
10 Consumption expenditures	1025.3	1073.8	1130.3	1207.2	1174.6	1192.8	1217.8	1243.4	1256.2	1280.7	1298.0	10
11 Govt. social benefit payments to persons	332.0	353.0	382.9	402.3	393.4	403.8	404.5	407.3	390.4	391.7	411.0	11
12 Interest payments	86.0	87.7	91.8	94.2	92.8	93.5	94.5	95.8	95.8	96.6	97.6	12
13 Subsidies	0.9	0.1	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	13
14 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
<b>15 Net state and local govt. saving, NIPA basis</b>	<b>-34.2</b>	<b>-20.4</b>	<b>-12.9</b>	<b>-3.3</b>	<b>10.9</b>	<b>12.4</b>	<b>-19.3</b>	<b>-17.2</b>	<b>12.7</b>	<b>26.1</b>	<b>-2.0</b>	<b>15</b>
16 + Consumption of fixed capital	122.7	127.8	136.7	153.2	144.7	147.9	165.9	154.3	156.7	159.2	161.4	16
17 + Net capital transfers (2)	52.1	51.6	51.9	53.9	52.3	55.2	54.4	53.8	55.6	56.0	58.0	17
<b>18 = Gross saving and net capital transfers</b>	<b>140.7</b>	<b>159.0</b>	<b>175.7</b>	<b>203.8</b>	<b>207.9</b>	<b>215.5</b>	<b>201.0</b>	<b>190.9</b>	<b>225.0</b>	<b>241.4</b>	<b>217.4</b>	<b>18</b>
<b>19 Gross investment</b>	<b>171.1</b>	<b>202.7</b>	<b>229.7</b>	<b>236.8</b>	<b>249.5</b>	<b>253.5</b>	<b>227.1</b>	<b>216.9</b>	<b>248.0</b>	<b>276.1</b>	<b>253.9</b>	<b>19</b>
20 Fixed investment	256.1	262.2	270.0	287.3	278.7	287.7	288.7	294.0	301.7	313.5	316.1	20
21 Nonproduced nonfinancial assets	10.6	10.9	11.0	11.6	11.3	11.5	11.6	11.8	12.0	12.2	12.3	21
<b>22 Net financial investment</b>	<b>-95.6</b>	<b>-70.4</b>	<b>-51.3</b>	<b>-62.1</b>	<b>-40.5</b>	<b>-45.7</b>	<b>-73.2</b>	<b>-88.9</b>	<b>-65.7</b>	<b>-49.6</b>	<b>-74.5</b>	<b>22</b>
<b>23 Net acq. of financial assets</b>	<b>76.6</b>	<b>79.1</b>	<b>94.8</b>	<b>142.5</b>	<b>158.2</b>	<b>113.8</b>	<b>177.2</b>	<b>121.0</b>	<b>34.7</b>	<b>110.5</b>	<b>138.5</b>	<b>23</b>
24 Checkable deposits and currency	5.2	3.5	-4.6	8.5	40.4	8.8	-24.1	8.7	-4.1	3.0	11.2	24
25 Time and savings deposits	8.8	8.0	6.9	29.5	60.2	-1.1	28.9	30.1	11.5	10.4	34.5	25
26 Money market fund shares	1.6	4.0	3.4	2.6	2.6	0.9	3.9	3.0	2.3	3.0	5.8	26
27 Security RPs	-16.3	7.9	6.7	5.1	5.1	1.8	7.7	5.9	4.5	5.9	11.3	27
28 Credit market instruments	86.2	58.3	64.5	100.5	112.6	92.2	124.7	72.5	10.7	61.5	79.7	28
29 Open market paper	14.3	10.3	8.8	6.7	6.7	2.3	10.1	7.7	5.9	7.8	14.9	29
30 Treasury securities	26.2	9.5	23.2	68.8	80.9	81.2	77.1	36.1	-1.2	24.9	15.7	30
31 Agency- and GSE-backed securities	41.7	22.5	19.1	14.6	14.6	5.1	22.0	16.8	0.9	16.9	32.3	31
32 Municipal securities	0.1	0.3	0.2	0.2	0.2	0.1	0.3	0.2	0.2	0.2	0.4	32
33 Corporate and foreign bonds	9.1	7.1	6.0	4.6	4.6	1.6	7.0	5.3	0.1	5.3	10.2	33
34 Mortgages	-5.3	8.5	7.2	5.5	5.5	1.9	8.3	6.3	4.9	6.4	6.2	34
35 Corporate equities	10.3	-17.0	-4.8	-0.7	13.5	-6.2	-7.3	-2.8	-15.8	12.7	-6.9	35
36 Mutual fund shares	2.1	-5.2	-1.5	-0.2	4.1	-1.9	-2.2	-0.9	-4.8	3.9	-2.1	36
37 Trade receivables	2.6	8.1	6.9	5.3	5.3	1.8	7.9	6.0	4.6	6.1	11.6	37
38 Taxes receivable	4.8	7.8	25.3	42.8	40.4	42.5	40.2	48.0	51.2	52.1	55.5	38
39 Miscellaneous assets	-28.5	3.7	-8.0	-50.8	-126.0	-25.0	-2.5	-49.5	-25.4	-48.1	-62.2	39
<b>40 Net increase in liabilities</b>	<b>172.3</b>	<b>149.4</b>	<b>146.1</b>	<b>204.6</b>	<b>198.7</b>	<b>159.5</b>	<b>250.4</b>	<b>209.9</b>	<b>100.3</b>	<b>160.1</b>	<b>213.0</b>	<b>40</b>
41 Credit market instruments	143.9	120.3	115.3	171.3	166.5	126.5	216.8	175.3	65.2	123.7	176.3	41
42 Municipal securities	143.4	120.0	115.1	170.8	166.2	126.1	216.2	174.7	64.5	123.0	175.7	42
43 Short-term	25.2	10.4	-5.9	5.7	4.5	-20.7	12.8	26.3	0.3	-8.2	-7.3	43
44 Other	118.2	109.6	121.0	165.1	161.7	146.8	203.4	148.4	64.3	131.1	183.0	44
45 U.S. government loans	0.5	0.3	0.2	0.5	0.3	0.4	0.6	0.6	0.6	0.7	0.6	45
46 Trade payables	28.4	29.2	30.8	33.3	32.2	32.9	33.6	34.6	35.2	36.3	36.7	46
47 Discrepancy	-30.5	-43.7	-54.0	-32.9	-41.6	-38.0	-26.2	-26.0	-23.0	-34.7	-36.5	47

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

(2) Table F.9, line 8.

**F.106 Federal Government**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Current receipts, NIPA basis</b>	<b>1853.2</b>	<b>1879.9</b>	<b>2001.0</b>	<b>2246.7</b>	<b>2214.5</b>	<b>2240.3</b>	<b>2182.4</b>	<b>2349.8</b>	<b>2490.9</b>	<b>2523.2</b>	<b>2562.2</b>	<b>1</b>
2 Personal current taxes	830.5	774.5	801.4	927.9	891.2	910.9	941.0	968.4	1039.2	1049.9	1067.0	2
3 Taxes on production and imports	87.3	89.7	94.6	101.1	97.9	102.7	102.4	101.6	101.1	103.0	100.9	3
4 Taxes on corporate income	150.5	197.8	244.5	326.4	327.6	321.4	309.5	347.1	374.3	389.4	402.1	4
5 Taxes from the rest of the world	7.3	8.9	9.7	10.8	11.3	9.3	11.4	11.4	10.4	10.9	11.7	5
6 Contributions for govt. social insurance	734.3	758.9	802.2	855.3	838.3	846.1	863.2	873.8	911.9	914.1	923.3	6
7 Income receipts on assets	20.2	22.9	22.1	22.9	22.8	23.8	22.8	22.3	23.3	24.2	25.1	7
8 Current transfer receipts	24.8	25.0	27.7	7.1	29.1	30.5	-61.7	30.6	32.2	32.8	33.6	8
9 Current surplus of government enterprises	-1.6	2.3	-1.2	-4.9	-3.7	-4.5	-6.0	-5.4	-1.4	-1.1	-1.5	9
<b>10 Current expenditures, NIPA basis</b>	<b>2101.1</b>	<b>2252.1</b>	<b>2383.0</b>	<b>2555.9</b>	<b>2502.0</b>	<b>2529.9</b>	<b>2578.5</b>	<b>2613.3</b>	<b>2637.9</b>	<b>2686.2</b>	<b>2731.9</b>	<b>10</b>
11 Consumption expenditures	591.5	662.7	724.5	768.6	758.0	760.8	784.3	771.1	803.6	802.3	808.8	11
12 Government social benefits	919.6	966.5	1018.4	1081.7	1065.9	1076.4	1087.8	1096.7	1148.8	1166.4	1175.6	12
13 Other current transfer payments	323.4	362.2	374.9	395.0	395.2	385.4	393.5	405.7	373.3	380.3	391.1	13
14 Interest payments	229.1	212.9	220.9	253.8	230.9	252.1	255.2	277.1	257.5	285.4	304.9	14
15 Subsidies	37.5	47.8	44.3	56.9	51.9	55.2	57.7	62.7	54.7	51.9	51.6	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Net federal government saving, NIPA basis</b>	<b>-247.9</b>	<b>-372.1</b>	<b>-382.0</b>	<b>-309.2</b>	<b>-287.6</b>	<b>-289.6</b>	<b>-396.0</b>	<b>-263.6</b>	<b>-147.0</b>	<b>-163.1</b>	<b>-169.7</b>	<b>17</b>
18 + Consumption of fixed capital	88.9	90.4	94.1	99.0	97.5	98.2	99.8	100.7	102.4	103.7	105.0	18
19 - Insurance and pension reserves (1)	-1.7	-0.6	0.0	0.7	4.5	-0.0	-3.7	1.9	4.0	-1.7	-2.7	19
20 + Net capital transfers (2)	-23.1	-40.4	-38.4	-42.0	-47.7	-41.4	-40.4	-38.5	-43.2	-41.6	-51.4	20
<b>21 = Gross saving and net capital transfers</b>	<b>-180.5</b>	<b>-321.5</b>	<b>-326.4</b>	<b>-252.8</b>	<b>-242.3</b>	<b>-232.7</b>	<b>-333.0</b>	<b>-203.4</b>	<b>-91.7</b>	<b>-99.2</b>	<b>-113.4</b>	<b>21</b>
<b>22 Gross investment</b>	<b>-173.8</b>	<b>-373.6</b>	<b>-330.3</b>	<b>-239.0</b>	<b>-434.3</b>	<b>-28.7</b>	<b>-270.5</b>	<b>-222.6</b>	<b>-443.5</b>	<b>229.7</b>	<b>-122.1</b>	<b>22</b>
23 Fixed investment	88.1	93.7	101.4	109.8	104.8	107.6	111.5	115.1	118.2	117.4	117.9	23
24 Nonproduced nonfinancial assets	0.3	-0.2	0.0	-0.6	0.3	-0.6	-2.3	0.0	0.2	-2.3	0.8	24
<b>25 Net financial investment</b>	<b>-262.2</b>	<b>-467.1</b>	<b>-431.7</b>	<b>-348.2</b>	<b>-539.4</b>	<b>-135.7</b>	<b>-379.7</b>	<b>-337.8</b>	<b>-561.8</b>	<b>114.7</b>	<b>-240.8</b>	<b>25</b>
<b>26 Net acq. of financial assets</b>	<b>24.8</b>	<b>33.9</b>	<b>-2.9</b>	<b>15.0</b>	<b>92.2</b>	<b>-33.6</b>	<b>-51.3</b>	<b>52.7</b>	<b>-0.3</b>	<b>57.1</b>	<b>-21.4</b>	<b>26</b>
27 Gold, SDRs, and official foreign exchange	3.4	-1.8	-3.1	-14.4	-21.6	2.9	-19.4	-19.5	-2.3	1.9	2.1	27
28 Checkable deposits and currency	-17.1	9.2	-31.0	12.2	39.9	-31.1	-9.7	49.5	-64.0	77.7	2.8	28
29 Time and savings deposits	17.1	-25.2	-0.0	-1.0	-0.1	-2.8	1.5	-2.5	0.4	0.2	13.0	29
30 Credit market instruments	9.5	-2.7	3.3	-2.7	0.9	-6.2	-6.3	0.8	5.1	9.4	-7.9	30
31 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 Other loans and advances	-3.7	-1.5	-2.6	-8.8	-10.2	-9.3	-10.4	-5.3	-7.4	-0.8	-1.0	32
33 Mortgages	0.5	-2.5	1.6	2.4	1.1	0.6	3.8	4.0	1.8	6.9	3.3	33
34 Consumer credit (3)	12.7	1.3	4.3	3.8	10.0	2.6	0.3	2.1	10.7	3.3	-10.2	34
35 Trade receivables	-3.3	19.1	10.5	9.1	-6.4	16.2	18.8	7.8	-15.5	6.3	6.7	35
36 Taxes receivable	15.2	33.9	16.9	13.2	83.6	-11.4	-34.7	15.3	69.2	-39.3	-37.0	36
37 Miscellaneous assets	0.0	1.4	0.6	-1.4	-4.1	-1.2	-1.5	1.2	6.9	0.9	-1.1	37
<b>38 Net increase in liabilities</b>	<b>286.9</b>	<b>501.0</b>	<b>428.8</b>	<b>363.2</b>	<b>631.7</b>	<b>102.2</b>	<b>328.4</b>	<b>390.4</b>	<b>561.5</b>	<b>-57.6</b>	<b>219.4</b>	<b>38</b>
39 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Treasury currency	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	0.8	1.0	40
41 Credit market instruments	257.6	396.0	361.9	306.9	569.7	25.1	263.9	368.9	531.5	-116.1	160.1	41
42 Savings bonds	4.5	8.9	0.6	0.7	-0.2	0.3	-1.1	3.8	3.8	-2.7	-4.8	42
43 Other Treasury securities	252.5	389.5	361.9	306.6	570.6	26.2	265.3	364.3	528.7	-113.7	165.9	43
44 Budget agency securities	0.5	-2.4	-0.6	-0.4	-0.7	-1.4	-0.4	0.8	-1.0	0.2	-1.0	44
45 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46 Trade payables	0.8	72.6	14.8	12.4	15.1	15.4	15.4	3.9	7.9	20.2	9.6	46
47 Insurance reserves	1.6	1.1	1.1	1.1	0.0	1.7	0.3	2.6	0.3	2.2	0.5	47
48 Miscellaneous liabilities (4)	26.0	30.7	50.3	41.9	46.1	58.9	48.0	14.7	21.2	35.4	48.2	48
49 Nonmarketable securities held by pension plans	24.5	24.7	40.9	40.0	42.1	33.8	40.9	43.1	32.5	18.7	43.2	49
50 Other	1.5	6.0	9.3	1.9	4.0	25.1	7.1	-28.4	-11.3	16.7	5.0	50
51 Discrepancy	-6.7	52.1	3.9	-13.8	192.0	-204.0	-62.5	19.3	351.8	-329.0	8.7	51
Memo:												
52 Change in cash balance (5)	-1.6	-24.8	-3.1	4.6	21.0	-45.8	14.8	28.3	-59.4	62.2	51.0	52

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

(2) Table F.9, line 2.

(3) Student loans.

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

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

**F.107 Rest of the World**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Gross saving</b>	<b>0.3</b>	<b>-0.8</b>	<b>3.1</b>	<b>6.2</b>	<b>5.7</b>	<b>6.2</b>	<b>6.3</b>	<b>6.8</b>	<b>6.8</b>	<b>7.4</b>	<b>7.3</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>2.1</b>	<b>2.1</b>	<b>2.6</b>	<b>2.8</b>	<b>2.8</b>	<b>2.8</b>	<b>2.8</b>	<b>2.8</b>	<b>2.9</b>	<b>3.0</b>	<b>3.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>70.7</b>	<b>43.2</b>	<b>44.4</b>	<b>37.4</b>	<b>28.7</b>	<b>35.3</b>	<b>23.9</b>	<b>61.5</b>	<b>30.2</b>	<b>40.4</b>	<b>-17.5</b>	<b>3</b>
4 Gold and foreign exchange	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.3	4
5 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	1.6	0.9	1.0	0.1	0.4	0.3	-0.7	0.4	5.4	0.4	0.4	6
7 Federal Reserve float	0.4	-0.7	1.2	-0.0	-9.4	1.7	2.7	4.8	-7.0	-0.7	-0.2	7
8 Fed. Res. loans to domestic banks	0.0	0.0	-0.0	0.0	0.0	0.7	2.7	-3.4	2.0	-1.1	0.1	8
9 Security RPs	-10.8	4.3	-10.8	13.8	43.1	3.4	-34.8	43.3	-32.0	2.3	-37.6	9
10 Credit market instruments	77.7	37.2	51.2	26.4	2.0	31.8	56.9	14.9	63.0	35.3	20.3	10
11 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Treasury securities	77.7	37.3	51.2	26.4	2.0	31.8	56.9	14.9	63.0	35.3	20.3	12
13 Agency- and GSE-backed securities	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Miscellaneous assets	1.4	1.3	1.5	-3.2	-7.7	-2.9	-3.2	1.1	-1.4	3.9	-0.7	15
<b>16 Net increase in liabilities</b>	<b>69.6</b>	<b>42.8</b>	<b>41.7</b>	<b>36.1</b>	<b>27.2</b>	<b>31.9</b>	<b>20.3</b>	<b>64.9</b>	<b>24.4</b>	<b>37.8</b>	<b>-18.7</b>	<b>16</b>
17 Depository institution reserves	5.1	0.5	1.0	-5.0	-3.7	-11.6	-5.6	0.9	-1.5	-4.5	-14.8	17
18 Vault cash of commercial banks	0.5	0.1	-6.4	8.5	38.7	5.9	-15.4	5.0	-5.0	2.5	-8.5	18
19 Checkable deposits and currency	41.5	37.9	37.1	29.2	11.4	17.2	42.6	45.4	38.0	16.9	5.5	19
20 Due to federal government	-2.3	1.3	0.1	-1.4	-4.2	-6.1	-0.4	5.0	1.6	-1.4	0.1	20
21 Due to rest of the world	0.0	0.1	-0.1	-0.0	0.2	-0.2	0.2	-0.3	0.1	0.2	-0.2	21
22 Currency outside banks	43.7	36.6	37.1	30.6	15.4	23.4	42.8	40.7	36.4	18.0	5.6	22
23 Miscellaneous liabilities	22.6	4.3	9.9	3.4	-19.2	20.4	-1.3	13.5	-7.1	22.9	-1.0	23
24 Federal Reserve Bank stock	1.0	0.5	3.1	1.6	2.6	1.5	1.5	0.9	0.9	4.8	0.4	24
25 Other	21.5	3.8	6.9	1.7	-21.8	18.9	-2.8	12.6	-8.0	18.1	-1.3	25
26 Discrepancy	-2.8	-3.4	-2.3	2.2	1.4	-0.0	-0.1	7.4	-1.9	1.8	3.0	26

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Gross saving</b>	<b>93.3</b>	<b>86.3</b>	<b>70.4</b>	<b>78.4</b>	<b>73.2</b>	<b>73.4</b>	<b>94.9</b>	<b>72.1</b>	<b>67.0</b>	<b>76.0</b>	<b>74.4</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>18.9</b>	<b>19.0</b>	<b>22.4</b>	<b>24.0</b>	<b>23.8</b>	<b>23.9</b>	<b>24.1</b>	<b>24.4</b>	<b>25.4</b>	<b>25.9</b>	<b>26.6</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>476.6</b>	<b>506.9</b>	<b>747.5</b>	<b>762.9</b>	<b>1034.3</b>	<b>785.0</b>	<b>826.6</b>	<b>405.7</b>	<b>853.3</b>	<b>907.8</b>	<b>127.2</b>	<b>3</b>
4 Vault cash	0.5	0.1	-6.4	8.5	38.7	5.9	-15.4	5.0	-5.0	2.5	-8.5	4
5 Reserves at Federal Reserve	4.5	-0.0	1.1	-4.5	-2.4	-11.8	-5.3	1.5	-0.6	-4.3	-14.1	5
6 Checkable deposits and currency	-0.3	-0.0	1.0	-0.5	0.5	0.7	-2.1	-0.9	-1.4	-0.3	-0.7	6
7 Total bank credit	408.3	331.3	563.5	679.7	990.8	619.2	711.2	397.7	925.0	841.9	226.5	7
8 Treasury securities	43.2	3.0	-22.8	-13.0	36.0	-44.9	11.8	-54.8	-30.5	39.6	0.3	8
9 Agency- and GSE-backed securities	140.5	83.6	96.9	-6.8	95.5	-63.3	-55.4	-4.0	154.4	162.2	-249.1	9
10 Municipal securities	1.5	10.8	8.3	16.9	20.6	8.1	17.5	21.4	12.2	3.7	22.0	10
11 Corporate and foreign bonds	-3.2	44.6	77.3	126.5	255.9	186.0	115.5	-51.4	95.2	138.2	24.1	11
12 Total loans	225.2	193.2	405.0	557.9	588.5	533.3	621.0	488.8	696.3	496.0	419.8	12
13 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Bank loans n.e.c.	-80.2	-92.6	48.5	159.0	137.3	162.6	74.0	262.2	281.0	121.5	129.5	14
15 Mortgages	268.5	197.5	339.5	361.2	425.4	325.6	403.3	290.6	319.6	346.2	143.0	15
16 Consumer credit	34.1	52.8	34.9	2.8	-5.5	16.9	81.6	-82.0	44.7	2.4	45.9	16
17 Security credit	2.8	35.5	-17.9	34.9	31.3	28.2	62.0	18.0	51.1	25.9	101.3	17
18 Corporate equities	-0.6	2.3	-0.2	-0.0	-0.9	4.3	-2.3	-1.2	1.9	-2.9	0.5	18
19 Mutual fund shares	1.7	-6.2	-0.9	-1.8	-4.9	-4.3	3.1	-1.0	-4.6	5.2	8.9	19
20 Customers' liab. on acceptances (2)	-0.0	-0.2	-0.4	0.0	0.3	0.4	0.8	-1.5	0.2	-0.1	-0.3	20
21 Miscellaneous assets	63.6	175.7	188.6	79.5	6.4	170.6	137.3	3.8	-64.9	68.0	-75.8	21
<b>22 Net increase in liabilities</b>	<b>500.3</b>	<b>466.0</b>	<b>935.9</b>	<b>715.7</b>	<b>783.1</b>	<b>854.4</b>	<b>737.3</b>	<b>487.8</b>	<b>707.3</b>	<b>845.5</b>	<b>454.2</b>	<b>22</b>
23 Net interbank liabilities	11.9	-14.9	24.6	3.1	-33.4	78.8	-15.6	-17.4	-29.9	-137.2	4.8	23
24 To monetary authority	0.4	-0.7	1.2	-0.0	-9.3	2.5	5.4	1.4	-5.0	-1.8	-0.1	24
25 To domestic banks (3)	7.2	-4.4	15.0	9.6	33.6	-37.4	1.4	41.0	25.3	10.1	-9.3	25
26 To foreign banks	4.2	-9.7	8.4	-6.6	-57.7	113.7	-22.4	-59.8	-50.2	-145.5	14.2	26
27 Checkable deposits	-57.3	30.9	44.6	-36.9	17.7	-49.8	-104.8	-10.6	15.4	-2.0	-53.5	27
28 Federal government	-16.4	-0.9	-3.2	7.0	25.3	-36.9	13.7	25.8	-61.3	63.4	37.9	28
29 Rest of the world	-0.6	12.2	27.6	26.0	-64.0	121.2	53.4	-6.6	67.4	59.1	35.8	29
30 Private domestic	-40.3	19.6	20.2	-69.8	56.5	-134.1	-171.9	-29.8	9.4	-124.5	-127.1	30
31 Small time and savings deposits	269.4	230.4	281.8	268.5	216.6	195.5	404.0	258.0	122.2	189.6	157.1	31
32 Large time deposits	-2.8	18.8	186.3	229.8	210.9	179.4	337.1	191.7	320.7	292.6	312.4	32
33 Federal funds and security RPs (net)	115.5	67.6	4.1	116.6	163.1	122.0	119.7	61.6	131.4	145.2	95.2	33
34 Credit market instruments	49.7	49.2	77.7	85.1	149.3	47.1	82.8	61.2	62.5	195.0	48.4	34
35 Open market paper	-2.5	-6.3	10.6	4.0	27.1	-7.3	22.5	-26.1	6.6	47.7	5.1	35
36 Corporate bonds	22.0	46.9	58.3	56.7	79.3	30.8	38.2	78.4	47.2	90.6	41.3	36
37 Other loans and advances	30.2	8.5	8.8	24.4	42.9	23.7	22.1	8.9	8.7	56.8	2.0	37
38 Corporate equity issues	-10.7	-2.4	17.6	-13.8	-22.1	11.3	-25.0	-19.4	-26.6	-13.5	-10.4	38
39 Taxes payable	2.6	2.9	3.2	3.4	3.3	3.4	3.5	3.5	3.6	3.7	3.7	39
40 Miscellaneous liabilities	121.9	83.6	296.0	59.9	77.7	266.7	-64.3	-40.7	107.9	172.1	-103.5	40
41 Discrepancy	98.1	26.4	236.4	7.1	-201.7	118.9	-18.5	129.8	-104.4	-12.2	374.8	41
Memo:												
42 Credit market funds advanced (4)	404.4	299.5	582.2	646.6	965.6	591.4	649.2	380.4	876.8	813.7	115.6	42

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

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

(3) Floats and discrepancies in interbank transactions.

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Gross saving</b>	<b>19.8</b>	<b>13.9</b>	<b>7.3</b>	<b>-9.7</b>	<b>2.7</b>	<b>-6.5</b>	<b>-6.1</b>	<b>-28.8</b>	<b>-8.6</b>	<b>6.2</b>	<b>-10.5</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>12.5</b>	<b>12.2</b>	<b>14.1</b>	<b>14.8</b>	<b>14.8</b>	<b>14.8</b>	<b>14.8</b>	<b>14.9</b>	<b>15.5</b>	<b>15.8</b>	<b>16.3</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>389.0</b>	<b>406.1</b>	<b>584.9</b>	<b>508.2</b>	<b>726.4</b>	<b>364.7</b>	<b>517.3</b>	<b>424.2</b>	<b>652.3</b>	<b>626.6</b>	<b>98.3</b>	<b>3</b>
4 Vault cash and reserves at Federal Reserve	4.4	0.5	-5.2	3.9	36.4	-7.7	-19.6	6.5	-5.8	-1.8	-21.6	4
5 Total bank credit	391.9	331.9	557.9	490.2	735.6	384.1	535.6	305.5	814.4	620.9	92.8	5
6 Treasury securities	29.9	7.1	-19.2	-10.1	27.7	-27.2	12.3	-53.1	-22.2	31.2	-7.8	6
7 Agency- and GSE-backed securities	121.1	85.1	89.7	-3.4	102.2	-94.4	-24.1	2.8	178.8	133.5	-240.6	7
8 Mortgage pass-through securities	84.3	56.6	90.2	-2.7	77.0	-64.7	-4.4	-18.7	178.4	162.4	-248.4	8
9 CMOs and other structured MBS	-9.2	2.4	-4.7	-4.4	30.3	-25.7	-17.9	-4.4	-3.3	12.1	4.3	9
10 Other	46.0	26.1	4.2	3.8	-5.1	-3.9	-1.7	25.9	3.7	-41.0	3.4	10
11 Municipal securities	1.5	10.7	8.5	16.7	20.6	8.1	17.7	20.7	11.7	3.2	20.9	11
12 Corporate and foreign bonds	-0.8	41.6	58.4	47.3	101.1	91.0	37.5	-40.6	55.3	54.5	47.2	12
13 Private mortgage pass-through securities	-13.3	0.2	6.7	5.1	13.2	12.6	-3.4	-2.2	4.1	4.0	8.1	13
14 Private CMOs and other structured MBS	8.1	25.2	13.4	40.2	56.6	47.8	27.1	29.3	27.2	18.2	-28.2	14
15 Other	4.4	16.2	38.3	2.0	31.2	30.6	13.8	-67.6	24.1	32.4	67.4	15
16 Total loans	239.0	191.3	421.7	441.5	489.8	406.5	491.5	378.0	593.4	396.2	263.7	16
17 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Bank loans n.e.c.	-58.1	-69.0	42.8	90.1	82.0	112.3	4.6	161.5	215.8	102.9	3.7	18
19 Mortgages	265.7	195.2	333.4	355.1	416.6	321.3	384.5	298.0	308.4	326.9	145.9	19
20 Consumer credit	34.1	52.8	34.9	2.8	-5.5	16.9	81.6	-82.0	44.7	2.4	45.9	20
21 Security credit	-2.7	12.3	10.6	-6.5	-3.2	-44.1	20.7	0.5	24.5	-36.0	68.2	21
22 Corporate equities	-0.6	2.3	-0.2	-0.0	-0.9	4.3	-2.3	-1.2	1.9	-2.9	0.5	22
23 Mutual fund shares	1.7	-6.2	-0.9	-1.8	-4.9	-4.3	3.1	-1.0	-4.6	5.2	8.9	23
24 Customers' liab. on acceptances (1)	0.3	-0.2	-0.5	-0.0	0.4	-0.2	0.8	-1.2	0.0	0.0	0.0	24
25 Miscellaneous assets	-7.6	73.9	32.7	14.1	-45.9	-11.4	0.5	113.4	-156.3	7.5	27.0	25
<b>26 Net increase in liabilities</b>	<b>476.6</b>	<b>427.6</b>	<b>824.8</b>	<b>536.2</b>	<b>533.5</b>	<b>502.5</b>	<b>515.0</b>	<b>593.8</b>	<b>567.6</b>	<b>619.5</b>	<b>497.5</b>	<b>26</b>
27 Net interbank liabilities	57.2	-20.6	96.9	20.4	-45.7	90.4	68.0	-31.2	-17.4	-4.9	146.5	27
28 Federal Reserve float	0.4	-0.7	1.2	-0.0	-9.4	1.7	2.7	4.8	-7.0	-0.7	-0.2	28
29 Borrowing from Federal Reserve banks	0.0	0.0	-0.0	0.0	0.0	0.7	2.7	-3.4	2.0	-1.1	0.1	29
30 To domestic banking	20.9	-66.4	40.3	-1.2	-1.7	47.4	-48.5	-2.0	7.3	-18.2	-17.4	30
31 To foreign banks	35.9	46.6	55.4	21.6	-34.6	40.6	111.1	-30.6	-19.8	15.1	164.0	31
32 Checkable deposits	-55.6	28.4	43.7	-36.8	7.4	-41.3	-101.6	-11.7	14.9	-1.8	-47.7	32
33 Federal government	-16.4	-0.9	-3.2	7.0	25.3	-36.9	13.7	25.8	-61.3	63.4	37.9	33
34 Rest of the world	-0.3	12.6	28.1	25.8	-76.5	133.5	52.7	-6.3	68.5	58.2	36.5	34
35 Private domestic	-38.9	16.7	18.8	-69.6	58.7	-137.9	-168.0	-31.2	7.7	-123.5	-122.1	35
36 Small time and savings deposits	273.6	228.2	281.0	263.1	205.4	191.7	400.0	255.2	115.4	187.7	133.3	36
37 Large time deposits	24.3	2.9	115.4	166.7	128.3	127.0	207.3	204.1	115.3	244.7	61.0	37
38 Federal funds and security RPs (net)	73.6	68.5	10.1	82.6	225.1	88.6	67.4	-50.6	199.6	126.2	-20.8	38
39 Acceptance liabilities	0.3	-0.2	-0.4	-0.0	0.4	-0.2	0.9	-1.1	0.0	0.0	0.0	39
40 Corporate bonds	-0.6	5.5	9.7	12.5	18.2	1.8	8.3	21.6	16.9	25.1	13.4	40
41 Other loans and advances	30.2	8.5	8.8	24.4	42.9	23.7	22.1	8.9	8.7	56.8	2.0	41
42 Corporate equity issues	4.7	7.2	5.9	6.2	7.2	9.0	9.3	-0.7	4.7	8.6	6.3	42
43 Taxes payable	2.6	2.9	3.2	3.4	3.3	3.4	3.5	3.5	3.6	3.7	3.7	43
44 Miscellaneous liabilities	66.3	96.2	250.4	-6.2	-59.1	8.5	-170.1	195.8	105.9	-26.6	199.6	44
45 Investment by bank holding companies	53.1	50.5	167.2	40.0	-14.7	91.8	7.0	75.8	70.3	60.8	129.0	45
46 Other	13.1	45.7	83.2	-46.2	-44.4	-83.4	-177.1	120.0	35.6	-87.4	70.7	46
47 Discrepancy	95.0	23.2	233.0	3.5	-205.1	116.6	-23.2	125.8	-108.9	-16.8	372.4	47
Memo:												
48 Credit market funds advanced (2)	393.8	323.3	548.0	498.5	745.0	428.0	514.9	306.1	792.5	654.6	15.2	48

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Gross saving</b>	<b>5.5</b>	<b>5.7</b>	<b>6.5</b>	<b>7.2</b>	<b>6.9</b>	<b>7.0</b>	<b>7.5</b>	<b>7.4</b>	<b>7.4</b>	<b>7.5</b>	<b>7.6</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>6.0</b>	<b>6.3</b>	<b>7.9</b>	<b>8.8</b>	<b>8.6</b>	<b>8.7</b>	<b>8.8</b>	<b>9.0</b>	<b>9.4</b>	<b>9.6</b>	<b>9.9</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>9.2</b>	<b>-34.8</b>	<b>-129.2</b>	<b>149.9</b>	<b>357.3</b>	<b>214.3</b>	<b>219.4</b>	<b>-191.4</b>	<b>114.4</b>	<b>133.2</b>	<b>-131.0</b>	<b>3</b>
4 Reserves at Federal Reserve	0.6	-0.4	-0.1	0.2	-0.1	1.8	-1.0	0.0	0.1	-0.1	-1.0	4
5 Total bank credit	12.0	-19.8	-8.3	183.5	252.6	191.4	216.1	74.1	99.7	237.3	135.9	5
6 Treasury securities	12.9	-6.5	-4.1	-2.1	9.1	-18.7	0.1	1.1	-14.9	9.7	11.7	6
7 Agency- and GSE-backed securities	10.9	-7.1	0.6	-2.3	-9.3	27.9	-27.0	-0.6	-26.9	29.0	-1.3	7
8 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Corporate and foreign bonds	0.3	1.3	17.7	83.5	158.9	59.7	120.6	-5.3	41.4	83.9	-32.6	9
10 Total loans	-12.0	-7.5	-22.4	104.5	93.9	122.5	122.5	78.9	100.1	114.7	158.2	10
11 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	-18.6	-29.0	6.4	60.6	59.3	48.5	70.1	64.4	65.0	46.2	124.5	12
13 Mortgages	1.1	-1.8	-0.3	2.5	0.1	1.7	11.1	-3.0	8.6	6.6	0.6	13
14 Security credit	5.5	23.2	-28.5	41.4	34.5	72.3	41.3	17.5	26.5	61.9	33.0	14
15 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Customers' liab. on acceptances (2)	-0.4	-0.0	0.1	0.1	-0.1	0.6	0.0	-0.3	0.2	-0.1	-0.3	16
17 Miscellaneous assets	-3.1	-14.6	-120.9	-33.9	104.8	20.5	4.3	-265.2	14.4	-103.8	-265.7	17
<b>18 Net increase in liabilities</b>	<b>13.6</b>	<b>-30.0</b>	<b>-124.0</b>	<b>155.6</b>	<b>362.8</b>	<b>219.9</b>	<b>225.1</b>	<b>-185.5</b>	<b>120.4</b>	<b>139.3</b>	<b>-124.8</b>	<b>18</b>
19 Net interbank liabilities	-42.3	-6.0	-74.0	9.0	109.7	1.5	-89.1	13.8	-3.5	-110.6	-102.2	19
20 To foreign banks	-32.3	-12.2	-72.6	-8.8	46.1	89.2	-151.6	-18.9	1.2	-90.1	-105.0	20
21 To domestic banks	-10.0	6.3	-1.5	17.8	63.5	-87.7	62.5	32.8	-4.8	-20.5	2.8	21
22 Checkable deposits	-0.7	1.0	-0.7	0.1	10.3	-11.8	1.5	0.4	-0.8	0.5	-2.0	22
23 Small time and savings deposits	-2.3	0.9	-0.8	0.5	5.3	-2.1	-1.1	0.1	2.9	1.2	24.3	23
24 Large time deposits	-25.1	14.6	69.3	58.2	76.6	46.4	124.8	-15.0	201.6	47.2	252.1	24
25 Federal funds and security RPs (net)	39.5	-1.9	-4.7	34.2	-60.5	26.7	54.8	115.7	-65.7	19.4	118.1	25
26 Acceptance liabilities	-0.4	-0.1	0.1	0.0	-0.1	0.5	0.1	-0.3	0.3	-0.2	-0.1	26
27 Miscellaneous liabilities	44.8	-38.6	-113.2	53.6	221.5	158.9	134.2	-300.2	-14.3	181.9	-415.0	27
28 Foreign direct investment in U.S.	2.1	4.2	17.9	10.2	21.1	8.8	5.8	5.2	20.9	9.9	12.8	28
29 Due to affiliates	19.1	7.2	32.7	21.0	5.5	62.5	20.1	-4.0	96.5	8.3	-12.7	29
30 Other	23.6	-50.0	-163.8	22.3	194.8	87.5	108.3	-301.4	-131.7	163.7	-415.1	30
31 Discrepancy	3.9	4.3	3.9	4.1	3.8	4.0	4.5	4.2	4.0	4.0	3.9	31
Memo:												
32 Credit market funds advanced (3)	6.2	-43.0	20.3	142.2	218.0	119.7	174.8	56.2	73.4	175.3	102.6	32

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

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

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

**F.112 Bank Holding Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>-5.0</b>	<b>8.4</b>	<b>15.9</b>	<b>9.8</b>	<b>13.7</b>	<b>13.5</b>	<b>4.3</b>	<b>7.6</b>	<b>6.0</b>	<b>0.9</b>	<b>-13.8</b>	<b>3</b>
4 Checkable deposits and currency	-0.3	-0.0	1.0	-0.5	0.5	0.7	-2.1	-0.9	-1.4	-0.3	-0.7	4
5 Credit market instruments	1.3	10.6	13.9	10.2	12.0	14.4	5.5	8.8	4.1	-8.2	-3.0	5
6 Treasury securities	0.3	1.0	1.4	0.1	0.8	-2.1	-0.6	2.4	0.4	-1.2	-1.7	6
7 Agency- and GSE-backed securities	3.9	4.7	4.7	1.2	2.4	6.3	0.8	-4.8	-0.4	-4.9	-4.9	7
8 Municipal securities	0.0	0.1	-0.2	0.2	0.1	0.0	-0.1	0.7	0.5	0.4	1.1	8
9 Corporate and foreign bonds	-0.3	0.4	-0.2	-0.5	-0.8	0.9	-0.8	-1.4	-0.9	-1.8	-0.0	9
10 Bank loans n.e.c.	-4.3	0.3	1.8	5.6	0.9	6.8	-1.4	16.2	1.9	-13.5	6.0	10
11 Home mortgages	1.5	2.5	3.4	0.7	19.1	-0.3	0.8	-16.6	-2.2	9.4	-4.4	11
12 Commercial mortgages	0.2	1.6	3.1	2.9	-10.4	2.8	7.0	12.2	4.7	3.2	0.8	12
13 Miscellaneous assets	-6.0	-2.2	0.9	0.1	1.2	-1.5	0.9	-0.2	3.3	9.4	-10.1	13
<b>14 Net increase in liabilities</b>	<b>-5.7</b>	<b>7.5</b>	<b>15.5</b>	<b>9.3</b>	<b>13.2</b>	<b>12.0</b>	<b>4.7</b>	<b>7.4</b>	<b>6.6</b>	<b>1.5</b>	<b>-15.3</b>	<b>14</b>
15 Checkable deposits	-1.1	1.5	1.6	-0.2	0.0	3.3	-4.8	0.8	1.3	-0.7	-3.8	15
16 Small time and savings deposits	-1.9	1.3	1.6	4.9	5.9	6.0	5.1	2.7	3.8	0.7	-0.6	16
17 Large time deposits	-1.9	1.3	1.6	4.9	5.9	6.0	5.1	2.7	3.8	0.7	-0.6	17
18 Miscellaneous liabilities	-0.7	3.4	10.8	-0.3	1.4	-3.2	-0.8	1.3	-2.4	0.7	-10.3	18
19 Discrepancy	-0.7	-0.9	-0.4	-0.5	-0.4	-1.6	0.3	-0.2	0.5	0.6	-1.6	19

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Gross saving</b>	<b>12.2</b>	<b>9.7</b>	<b>7.1</b>	<b>7.5</b>	<b>6.6</b>	<b>8.1</b>	<b>7.5</b>	<b>7.7</b>	<b>7.0</b>	<b>7.3</b>	<b>7.1</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>2.3</b>	<b>2.2</b>	<b>2.6</b>	<b>2.6</b>	<b>2.7</b>	<b>2.6</b>	<b>2.6</b>	<b>2.6</b>	<b>2.7</b>	<b>2.7</b>	<b>2.8</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>58.8</b>	<b>113.5</b>	<b>184.8</b>	<b>141.4</b>	<b>-80.1</b>	<b>243.7</b>	<b>185.5</b>	<b>216.6</b>	<b>63.1</b>	<b>192.4</b>	<b>274.6</b>	<b>3</b>
4 Reserves at Federal Reserve	0.6	0.5	-0.1	-0.5	-1.3	0.2	-0.4	-0.6	-0.9	-0.2	-0.8	4
5 Checkable deposits and currency	3.8	0.0	-3.5	2.4	3.6	3.5	2.5	-0.1	-10.6	-1.4	1.5	5
6 Time and savings deposits	0.4	0.0	0.6	-0.5	-1.6	-0.1	0.4	-0.7	2.7	6.4	6.0	6
7 Federal funds and security RPs	-0.3	-7.7	-3.2	-0.1	1.1	1.0	21.4	-23.9	19.3	7.6	18.9	7
<b>8 Credit market instruments</b>	<b>33.4</b>	<b>126.0</b>	<b>172.8</b>	<b>131.2</b>	<b>2.1</b>	<b>233.6</b>	<b>150.6</b>	<b>138.6</b>	<b>82.1</b>	<b>142.4</b>	<b>260.0</b>	<b>8</b>
9 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	-2.2	3.0	-3.9	4.0	-3.2	5.6	-1.3	14.7	-8.0	-9.7	-0.1	10
11 Agency- and GSE-backed securities	14.7	22.6	-13.6	-12.8	-5.9	-8.9	-17.1	-19.3	-9.1	-23.6	120.2	11
12 Mortgage pass-through securities	17.0	5.4	5.7	-3.5	-10.5	-14.5	-1.0	11.8	-15.5	-16.2	63.0	12
13 CMOs and other structured MBS	0.0	0.0	-1.4	-12.2	6.0	-6.4	-12.1	-36.3	5.2	-4.9	57.7	13
14 Other	-2.3	17.1	-18.0	2.9	-1.4	11.9	-4.0	5.2	1.3	-2.5	-0.5	14
15 Municipal securities	1.0	0.8	0.8	1.5	1.0	3.0	1.5	0.7	3.2	1.2	3.3	15
16 Corporate and foreign bonds	-4.0	-8.8	-12.2	21.1	13.2	7.4	43.0	21.0	24.6	10.9	-0.2	16
17 Private mortgage pass-through securities	-2.6	0.1	-2.5	-0.6	-4.7	-1.7	9.4	-5.3	5.2	1.4	-1.0	17
18 Private CMOs and other structured MBS	0.0	0.0	-5.3	18.1	18.9	10.2	24.9	18.4	23.0	5.2	4.1	18
19 Other	-1.4	-8.9	-4.4	3.6	-1.0	-1.1	8.7	7.9	-3.7	4.3	-3.3	19
20 Other loans and advances	3.3	10.0	1.3	3.9	-4.9	17.5	-5.2	8.2	3.8	13.8	8.3	20
21 Mortgages	23.0	89.2	186.8	95.7	3.9	196.2	108.1	74.6	111.7	134.4	111.1	21
22 Consumer credit	-2.4	9.1	13.4	17.8	-2.0	12.9	21.5	38.8	-44.1	15.4	17.2	22
23 Corporate equities	2.0	-1.0	-1.1	-1.0	-1.7	-0.9	-1.1	-0.1	-3.0	-0.9	-0.7	23
24 Miscellaneous assets	19.0	-4.3	19.3	9.9	-82.3	6.4	12.0	103.4	-26.6	38.5	-10.2	24
<b>25 Net increase in liabilities</b>	<b>53.7</b>	<b>105.8</b>	<b>168.8</b>	<b>118.8</b>	<b>-100.9</b>	<b>216.3</b>	<b>156.6</b>	<b>202.9</b>	<b>31.5</b>	<b>153.2</b>	<b>256.8</b>	<b>25</b>
26 Deposits	66.7	84.5	40.0	77.0	61.5	127.8	93.9	24.7	143.7	126.3	111.0	26
27 Checkable	1.8	5.3	0.5	3.9	1.4	3.6	5.7	5.0	6.8	8.0	-1.9	27
28 Small time and savings	20.9	47.0	-14.4	34.3	13.7	58.6	42.0	22.7	86.8	101.2	46.8	28
29 Large time	44.0	32.2	54.0	38.8	46.5	65.5	46.3	-3.0	50.2	17.1	66.1	29
30 Security RPs	-15.0	20.1	4.7	-3.6	-46.3	5.1	29.7	-2.7	-6.5	25.0	-5.8	30
31 Credit market instruments	-23.4	6.1	64.4	16.2	-4.9	49.4	6.9	13.3	9.6	-24.7	41.1	31
32 Corporate bonds	-0.2	1.7	2.5	1.0	-0.4	0.7	-0.6	4.4	-0.8	4.7	3.4	32
33 Bank loans n.e.c.	4.2	-13.2	1.9	-1.1	-0.5	-9.5	5.1	0.6	5.1	-9.0	15.2	33
34 Other loans and advances	-27.4	17.6	60.0	16.2	-4.0	58.3	2.4	8.3	5.3	-20.4	22.4	34
35 Taxes payable	-0.2	-0.2	0.6	0.7	-0.2	0.2	1.1	1.9	1.5	-0.8	0.3	35
36 Miscellaneous liabilities	25.6	-4.6	59.1	28.4	-110.9	33.8	25.0	165.7	-116.9	27.5	110.2	36
37 Investment by parent	0.9	1.0	1.2	1.3	1.2	1.3	1.3	1.3	1.4	1.4	1.4	37
38 Other	24.7	-5.6	57.9	27.1	-112.2	32.5	23.7	164.3	-118.3	26.0	108.8	38
39 Discrepancy	4.9	-0.2	-11.5	-17.8	-16.7	-21.9	-24.0	-8.5	-27.2	-34.6	-13.5	39

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

**F.115 Credit Unions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

**F.117 Life Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Gross saving</b>	<b>-2.4</b>	<b>-7.5</b>	<b>-1.7</b>	<b>-0.9</b>	<b>-0.7</b>	<b>-1.4</b>	<b>-0.5</b>	<b>-0.8</b>	<b>-1.3</b>	<b>-0.7</b>	<b>-1.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>2.8</b>	<b>2.6</b>	<b>2.7</b>	<b>1.8</b>	<b>2.2</b>	<b>1.9</b>	<b>1.6</b>	<b>1.3</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>279.8</b>	<b>258.2</b>	<b>264.4</b>	<b>185.3</b>	<b>297.2</b>	<b>149.2</b>	<b>195.6</b>	<b>99.4</b>	<b>194.6</b>	<b>175.3</b>	<b>177.8</b>	<b>3</b>
4 Checkable deposits and currency	-1.6	12.0	6.0	-5.5	-24.5	20.9	4.7	-23.3	5.7	-0.4	-0.4	4
5 Money market fund shares	-13.5	-8.3	-30.7	-7.1	-28.5	-24.3	1.7	22.4	33.4	49.8	63.7	5
6 Credit market instruments	233.0	180.6	173.0	110.3	198.7	81.3	94.3	66.9	134.1	81.1	109.8	6
7 Open market paper	14.7	-18.2	-7.6	-8.0	-9.4	-15.7	-17.1	10.0	-12.1	11.9	8.5	7
8 Treasury securities	24.8	-6.6	6.6	12.7	10.0	13.8	14.7	12.2	4.7	1.8	3.0	8
9 Agency- and GSE-backed securities	77.4	18.0	8.2	11.4	38.6	4.6	7.6	-5.3	19.5	6.2	13.6	9
10 Municipal securities	1.2	6.2	4.0	2.4	4.1	2.0	2.3	1.1	1.8	0.5	1.3	10
11 Corporate and foreign bonds	106.8	171.0	147.8	78.9	143.9	60.7	77.4	33.7	99.6	27.2	73.3	11
12 Policy loans	1.0	-0.7	1.6	0.8	-1.5	2.9	-1.2	3.0	2.8	6.2	-1.8	12
13 Mortgages	7.0	10.9	12.4	12.1	13.0	13.0	10.5	12.1	17.9	27.4	11.9	13
14 Corporate equities	52.7	45.5	51.5	65.9	73.8	42.9	82.4	64.4	66.4	68.9	70.0	14
15 Mutual fund shares	2.6	0.5	12.8	-9.9	-10.0	-10.0	-10.0	-9.6	2.0	2.0	2.0	15
16 Miscellaneous assets	6.7	27.9	51.9	31.7	87.6	38.3	22.4	-21.4	-47.0	-26.0	-67.3	16
<b>17 Net increase in liabilities</b>	<b>259.7</b>	<b>230.0</b>	<b>228.0</b>	<b>173.9</b>	<b>285.5</b>	<b>155.6</b>	<b>173.3</b>	<b>81.2</b>	<b>194.4</b>	<b>145.7</b>	<b>143.9</b>	<b>17</b>
18 Corporate equity issues	-6.5	-3.9	-17.3	-8.0	-13.8	-5.0	-5.6	-7.4	-23.1	-29.4	-8.0	18
19 Other loans and advances	2.0	2.9	3.0	0.4	-1.6	2.3	0.4	0.6	2.8	1.3	2.4	19
20 Life insurance reserves	58.5	65.7	32.0	14.9	15.2	16.4	19.7	8.3	3.0	17.0	16.4	20
21 Pension fund reserves (1)	147.5	144.2	202.5	149.9	153.8	147.2	128.1	170.5	165.6	89.3	117.0	21
22 Taxes payable	2.4	2.8	3.2	3.6	3.4	3.5	3.6	3.7	3.8	3.9	4.0	22
23 Miscellaneous liabilities	55.8	18.4	4.6	13.0	128.5	-8.8	26.9	-94.5	42.2	63.6	12.0	23
24 Discrepancy	-25.4	-38.4	-40.8	-14.1	-14.7	3.1	-24.5	-20.4	-2.9	-31.7	-36.3	24

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>-14.4</b>	<b>-6.6</b>	<b>-14.4</b>	<b>-48.1</b>	<b>-111.2</b>	<b>-28.3</b>	<b>-33.5</b>	<b>-19.3</b>	<b>-138.2</b>	<b>-8.6</b>	<b>-12.7</b>	<b>3</b>
4 Checkable deposits and currency	0.3	0.2	0.1	0.3	0.2	0.7	0.4	-0.1	0.5	0.9	0.5	4
5 Time and savings deposits	-3.9	3.0	-4.6	6.2	-6.2	15.7	14.4	0.8	-2.7	2.0	2.8	5
6 Money market fund shares	9.4	-0.2	0.6	1.9	1.3	1.1	2.2	2.8	3.4	3.1	3.5	6
7 Security RPs	1.3	1.4	1.6	1.7	3.2	9.5	1.4	-7.3	2.3	-14.1	1.3	7
8 Credit market instruments	-8.6	69.2	-0.3	12.5	-2.9	0.7	17.4	34.7	7.5	48.0	38.9	8
9 Open market paper	2.2	-3.2	0.3	2.2	2.8	4.2	1.3	0.3	2.1	4.5	2.7	9
10 Treasury securities	-3.4	13.3	-4.1	3.0	6.4	2.0	5.9	-2.3	1.4	3.1	4.5	10
11 Agency- and GSE-backed securities	-19.4	38.3	11.3	-1.4	-9.5	-19.8	-3.9	27.6	11.3	21.6	21.4	11
12 Corporate and foreign bonds	11.4	20.9	-7.7	8.9	-2.4	14.4	14.2	9.5	-7.1	19.1	10.6	12
13 Mortgages	0.6	-0.1	-0.2	-0.2	-0.3	-0.1	-0.1	-0.3	-0.2	-0.3	-0.3	13
14 Corporate equities	-69.5	-101.0	-11.0	-53.0	-98.7	-29.0	-36.2	-48.3	-89.4	-42.0	-16.0	14
15 Mutual fund shares	34.8	39.9	36.2	-0.1	0.6	8.7	-6.8	-2.7	-21.9	-19.8	-11.7	15
16 Miscellaneous assets	21.8	-19.1	-36.9	-17.4	-8.6	-35.8	-26.2	0.8	-37.9	13.3	-32.0	16
17 Unallocated insurance contracts (2)	14.0	-18.1	-37.3	-9.2	9.2	-21.1	-25.6	0.7	-24.3	24.7	-21.0	17
18 Contributions receivable	1.5	-0.2	-3.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	-2.0	-1.9	18
19 Other	6.2	-0.8	3.5	-6.4	-13.1	-8.4	-9.9	5.9	-11.6	-9.5	-9.1	19
<b>20 Pension fund reserves (liabilities) (3)</b>	<b>-14.8</b>	<b>-7.0</b>	<b>-14.8</b>	<b>-48.5</b>	<b>-111.6</b>	<b>-28.7</b>	<b>-34.0</b>	<b>-19.8</b>	<b>-138.7</b>	<b>-9.0</b>	<b>-13.1</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

	2002	2003	2004	2005	2005				2006				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<b>1 Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>8.5</b>	<b>14.9</b>	<b>-1.1</b>	<b>-3.5</b>	<b>-9.2</b>	<b>-5.2</b>	<b>-14.7</b>	<b>15.2</b>	<b>-11.0</b>	<b>53.5</b>	<b>-38.3</b>	<b>3</b>	
4 Checkable deposits and currency	1.5	4.3	0.4	0.6	-5.1	-0.9	7.3	1.0	-1.7	1.9	-0.7	4	
5 Time and savings deposits	-0.1	-0.3	0.3	-0.2	0.2	-1.1	1.4	-1.4	2.4	-3.1	2.5	5	
6 Money market fund shares	0.1	-2.9	-3.1	0.3	-6.0	4.1	2.3	0.8	0.8	-2.0	1.8	6	
7 Security RPs	-6.9	-5.0	-5.3	0.0	-6.5	2.9	4.7	-1.0	1.9	-0.2	1.0	7	
<b>8 Credit market instruments</b>	<b>-50.7</b>	<b>11.2</b>	<b>27.2</b>	<b>-2.8</b>	<b>60.0</b>	<b>-23.6</b>	<b>-54.5</b>	<b>6.7</b>	<b>-9.1</b>	<b>59.4</b>	<b>-42.5</b>	<b>8</b>	
9 Open market paper	-3.2	-9.0	-9.5	0.2	-2.7	2.3	0.2	1.1	4.5	-3.3	3.6	9	
10 Treasury securities	3.8	-10.9	-17.5	-1.0	-13.3	11.9	0.1	-2.7	-2.1	12.9	-8.9	10	
11 Agency- and GSE-backed securities	11.8	55.7	44.2	-1.6	76.8	-39.6	-42.7	-1.0	-3.6	24.2	-20.0	11	
12 Municipal securities	-0.8	0.1	0.7	0.1	-2.7	1.2	0.3	1.5	1.0	0.1	0.6	12	
13 Corporate and foreign bonds	-62.4	-24.1	10.2	-0.4	-1.8	0.3	-7.7	7.6	-8.2	25.4	-17.0	13	
14 Mortgages	0.1	-0.7	-0.9	-0.1	3.8	0.3	-4.7	0.1	-0.6	0.2	-0.7	14	
15 Corporate equities	50.2	-0.6	-22.6	-3.0	-4.7	-5.9	2.0	-3.3	7.7	-3.9	0.3	15	
16 Mutual fund shares	13.9	7.3	1.6	-0.2	-0.8	-0.2	-2.0	2.1	-1.2	-0.5	-0.3	16	
17 Miscellaneous assets	0.4	0.9	0.5	1.9	-46.3	19.5	24.2	10.3	-11.9	2.0	-0.3	17	
<b>18 Pension fund reserves (liabilities) (1)</b>	<b>8.5</b>	<b>14.9</b>	<b>-1.1</b>	<b>-3.5</b>	<b>-9.2</b>	<b>-5.2</b>	<b>-14.7</b>	<b>15.2</b>	<b>-11.0</b>	<b>53.5</b>	<b>-38.3</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 Net acquisition of financial assets</b>	<b>45.4</b>	<b>48.2</b>	<b>54.7</b>	<b>54.7</b>	<b>56.2</b>	<b>47.7</b>	<b>57.3</b>	<b>57.6</b>	<b>46.8</b>	<b>33.4</b>	<b>58.4</b>	<b>1</b>
2 Credit market instruments	12.7	6.0	4.7	7.7	8.5	11.4	8.1	3.0	5.4	17.8	7.7	2
3 Treasury securities	9.6	5.1	5.4	7.7	8.8	10.8	7.8	3.5	5.9	18.2	6.9	3
4 Agency- and GSE-backed securities	1.9	0.5	-0.5	0.0	-0.2	0.4	0.2	-0.3	-0.3	-0.2	0.5	4
5 Corporate and foreign bonds	1.2	0.4	-0.3	-0.0	-0.1	0.2	0.1	-0.2	-0.2	-0.2	0.2	5
6 Corporate equities	8.2	17.5	9.1	7.0	5.5	2.5	8.3	11.5	8.9	-3.1	7.5	6
7 Miscellaneous assets(2)	24.5	24.7	40.9	40.0	42.1	33.8	40.9	43.1	32.5	18.7	43.2	7
<b>8 Pension fund reserves (liabilities) (3)</b>	<b>45.4</b>	<b>48.2</b>	<b>54.7</b>	<b>54.7</b>	<b>56.2</b>	<b>47.7</b>	<b>57.3</b>	<b>57.6</b>	<b>46.8</b>	<b>33.4</b>	<b>58.4</b>	<b>8</b>

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Net acquisition of financial assets</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>-71.7</b>	<b>11.7</b>	<b>216.7</b>	<b>351.4</b>	<b>133.1</b>	<b>222.6</b>	<b>438.5</b>	<b>1</b>
2 Foreign deposits	-6.8	-36.6	7.0	16.2	3.5	52.6	46.8	-38.1	10.3	-70.7	-36.3	2
3 Checkable deposits and currency	-6.8	-0.7	2.7	-1.4	-9.5	-14.1	22.6	-4.7	3.1	63.1	-43.9	3
4 Time and savings deposits	-23.9	-53.3	0.4	16.6	9.8	-28.3	68.1	16.6	-26.5	106.4	20.2	4
5 Security RPs	47.1	-20.8	-18.7	112.0	48.5	148.2	118.2	133.0	-37.2	13.5	161.1	5
6 Credit market instruments	-17.7	-95.9	-124.9	-10.1	-169.6	-118.5	12.7	235.0	95.3	148.9	375.9	6
7 Open market paper	-38.6	-125.2	-54.1	86.3	3.3	90.2	103.6	148.2	-9.3	63.1	265.5	7
8 Treasury securities	4.7	-10.2	-33.9	-9.6	4.9	-9.8	-8.3	-25.4	-31.0	22.8	-26.9	8
9 Agency- and GSE-backed securities	8.7	-4.6	-61.1	-107.4	-154.5	-154.6	-151.4	31.0	44.1	3.0	-100.7	9
10 Municipal securities	1.8	13.6	21.8	23.2	21.7	22.2	17.6	31.5	35.1	-9.2	61.1	10
11 Corporate and foreign bonds	5.6	30.5	2.3	-2.7	-45.0	-66.5	51.2	49.7	56.4	69.1	176.8	11
12 Miscellaneous assets	-8.6	-0.2	-2.9	-6.2	45.6	-28.3	-51.7	9.6	88.1	-38.6	-38.5	12
<b>13 Net share issues (liabilities)</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>-71.7</b>	<b>11.7</b>	<b>216.7</b>	<b>351.4</b>	<b>133.1</b>	<b>222.6</b>	<b>438.5</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 Gross saving</b>	<b>-21.6</b>	<b>2.5</b>	<b>2.0</b>	<b>12.1</b>	<b>3.4</b>	<b>2.9</b>	<b>17.6</b>	<b>24.6</b>	<b>28.3</b>	<b>31.7</b>	<b>31.3</b>	<b>1</b>
<b>2 Net acquisition of financial assets</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.2</b>	<b>389.3</b>	<b>239.2</b>	<b>201.6</b>	<b>210.6</b>	<b>504.6</b>	<b>275.4</b>	<b>231.5</b>	<b>2</b>
3 Security RPs	10.9	12.9	18.1	2.8	46.0	-17.2	-18.5	0.9	46.7	26.6	5.2	3
4 Credit market instruments	138.7	138.0	116.6	124.1	193.0	127.3	83.8	92.2	238.6	157.8	156.0	4
5 Open market paper	-7.7	13.1	18.0	2.9	53.1	-1.6	-23.1	-16.7	50.7	46.0	1.2	5
6 Treasury securities	17.2	9.3	4.8	6.6	10.0	3.9	-1.8	14.4	6.5	1.0	5.3	6
7 Agency- and GSE-backed securities	54.0	25.2	15.2	20.8	31.2	12.2	-5.5	45.1	20.3	3.0	16.7	7
8 Municipal securities	24.3	12.9	4.1	17.4	26.9	18.5	28.0	-4.0	39.2	26.8	28.0	8
9 Corporate and foreign bonds	50.9	77.4	74.5	76.4	71.8	94.3	86.1	53.5	121.9	81.0	104.8	9
10 Corporate equities	31.4	136.8	158.5	129.6	145.3	130.1	129.1	114.0	204.5	94.3	70.3	10
11 Miscellaneous assets	0.0	1.0	5.1	3.7	5.0	-0.9	7.2	3.5	14.7	-3.4	-0.0	11
<b>12 Net share issues (liabilities)</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.2</b>	<b>389.3</b>	<b>239.2</b>	<b>201.6</b>	<b>210.6</b>	<b>504.6</b>	<b>275.4</b>	<b>231.5</b>	<b>12</b>
13 Discrepancy	-21.6	2.5	2.0	12.1	3.4	2.9	17.6	24.6	28.3	31.7	31.3	13

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
<b>1 Net acquisition of financial assets</b>	<b>18.1</b>	<b>43.9</b>	<b>32.8</b>	<b>20.0</b>	<b>40.6</b>	<b>26.1</b>	<b>16.6</b>	<b>-3.1</b>	<b>5.5</b>	<b>20.7</b>	<b>-11.6</b>	<b>1</b>
2 Credit market instruments	8.6	36.2	11.2	1.5	6.4	4.0	-0.8	-3.4	10.1	18.5	-8.9	2
3 Treasury securities	-2.8	1.4	2.4	0.3	0.6	1.7	-1.0	-0.1	-1.2	0.2	0.3	3
4 Municipal securities	11.3	3.2	-0.1	0.2	1.1	2.5	-1.7	-1.1	-0.0	3.1	-2.9	4
5 Corporate and foreign bonds	0.1	31.6	8.9	1.0	4.7	-0.3	1.9	-2.2	11.4	15.2	-6.3	5
6 Corporate equities	9.4	7.6	21.7	18.5	34.2	22.0	17.4	0.3	-4.6	2.2	-2.7	6
<b>7 Net share issues (liabilities)</b>	<b>18.1</b>	<b>43.9</b>	<b>32.8</b>	<b>20.0</b>	<b>40.6</b>	<b>26.1</b>	<b>16.6</b>	<b>-3.1</b>	<b>5.5</b>	<b>20.7</b>	<b>-11.6</b>	<b>7</b>
<i>Exchange-traded funds</i>												
<b>8 Net acquisition of financial assets</b>	<b>45.3</b>	<b>15.8</b>	<b>55.0</b>	<b>53.9</b>	<b>35.7</b>	<b>40.6</b>	<b>12.6</b>	<b>126.7</b>	<b>30.5</b>	<b>88.9</b>	<b>17.1</b>	<b>8</b>
9 Credit market instruments	3.7	0.7	3.8	6.8	11.7	3.5	7.1	4.8	3.0	9.1	2.8	9
10 Treasury securities	2.0	0.1	2.8	4.8	9.3	2.1	4.5	3.3	1.4	7.1	1.1	10
11 Corporate and foreign bonds	1.8	0.6	1.0	1.9	2.4	1.4	2.6	1.5	1.6	2.1	1.7	11
12 Corporate equities	41.6	15.1	51.2	47.1	24.0	37.1	5.5	121.9	27.5	79.7	14.3	12
<b>13 Net share issues (liabilities)</b>	<b>45.3</b>	<b>15.8</b>	<b>55.0</b>	<b>53.9</b>	<b>35.7</b>	<b>40.6</b>	<b>12.6</b>	<b>126.7</b>	<b>30.5</b>	<b>88.9</b>	<b>17.1</b>	<b>13</b>



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Gross saving</b>	<b>3.1</b>	<b>3.2</b>	<b>3.5</b>	<b>4.1</b>	<b>4.6</b>	<b>4.1</b>	<b>3.9</b>	<b>3.7</b>	<b>3.9</b>	<b>4.0</b>	<b>3.9</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>240.0</b>	<b>236.5</b>	<b>84.5</b>	<b>-65.0</b>	<b>-195.9</b>	<b>-80.3</b>	<b>-188.6</b>	<b>204.8</b>	<b>33.6</b>	<b>199.4</b>	<b>-105.9</b>	<b>3</b>
4 Checkable deposits and currency	8.1	12.0	10.1	-25.7	-62.9	-42.5	0.2	2.4	0.3	1.2	-0.1	4
5 Time and savings deposits	-5.1	-8.5	9.0	11.6	-7.1	19.8	2.7	30.9	-3.6	27.7	-22.6	5
6 Federal funds and security RPs	-9.1	-20.0	15.8	24.2	-11.6	10.0	92.6	5.7	26.6	-37.0	15.0	6
7 Credit market instruments	224.1	236.5	46.2	-65.4	-54.8	-88.8	-263.5	145.3	64.7	144.8	-80.5	7
8 Open market paper	-23.5	-2.4	-2.0	2.2	2.5	3.5	-3.0	5.8	0.7	5.0	-4.6	8
9 Treasury securities	12.1	-12.3	-0.6	0.2	0.7	-1.9	1.0	1.0	1.5	1.3	0.9	9
10 Agency- and GSE-backed securities	131.7	88.8	-130.3	-163.6	-185.4	-227.9	-300.0	58.9	-20.0	39.6	-94.9	10
11 Municipal securities	4.0	5.0	0.2	-0.8	5.6	-1.8	-10.9	4.0	5.0	6.3	3.7	11
12 Corporate and foreign bonds	33.5	36.6	110.8	48.0	60.6	55.1	29.3	47.0	25.9	36.7	-13.3	12
13 Other loans and advances	8.9	31.1	73.5	49.7	47.6	89.6	30.3	31.4	38.5	53.1	34.4	13
14 Sallie Mae	-0.4	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	2.0	0.0	-0.2	5.4	8.8	2.3	5.1	5.5	21.9	8.5	5.4	15
16 FHLB loans	7.2	31.2	74.1	44.3	38.8	87.4	25.2	25.9	16.7	44.6	29.0	16
17 Mortgages	59.8	106.0	15.1	-1.2	13.6	-5.5	-10.2	-2.8	13.1	2.8	-6.7	17
18 Home	45.5	92.2	-0.4	-14.7	0.3	-18.0	-28.8	-12.4	7.0	-4.7	-11.7	18
19 Multifamily residential	8.5	10.9	12.4	11.9	11.3	7.2	16.0	12.9	3.9	2.1	1.0	19
20 Farm	5.8	2.9	3.2	1.7	2.0	5.3	2.7	-3.3	2.2	5.4	4.1	20
21 Consumer credit (2)	-2.5	-16.3	-20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Miscellaneous assets	22.0	16.5	3.4	-9.6	-59.4	21.3	-20.6	20.4	-54.4	62.7	-17.7	22
<b>23 Net increase in liabilities</b>	<b>247.6</b>	<b>217.2</b>	<b>63.9</b>	<b>-82.2</b>	<b>-224.4</b>	<b>-77.5</b>	<b>-226.2</b>	<b>199.2</b>	<b>51.1</b>	<b>266.7</b>	<b>-137.3</b>	<b>23</b>
24 Credit market instruments	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	314.3	-191.1	24
25 GSE issues (3)	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	314.3	-191.1	25
26 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Miscellaneous liabilities	27.7	-26.6	-1.1	2.0	-14.8	6.7	17.7	-1.7	-93.8	-47.6	53.9	27
28 Discrepancy	10.2	-16.7	-17.7	-13.7	-24.5	6.3	-34.2	-2.5	20.9	70.8	-28.1	28

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

(2) Sallie Mae student loans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net acquisition of financial assets</b>	<b>326.8</b>	<b>330.5</b>	<b>53.0</b>	<b>134.8</b>	<b>47.3</b>	<b>136.6</b>	<b>163.4</b>	<b>191.8</b>	<b>327.3</b>	<b>306.4</b>	<b>280.8</b>	<b>1</b>
2 Home mortgages	315.2	303.2	49.6	129.7	45.0	133.4	156.2	184.4	315.2	295.5	265.5	2
3 Multifamily residential mortgages	12.9	26.6	3.6	5.1	2.6	3.3	7.3	7.4	10.3	8.8	10.1	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	-1.3	0.6	-0.1	-0.1	-0.2	-0.0	-0.2	0.0	1.8	2.1	5.2	5
<b>6 Net increase in pool securities (liabilities)(2)</b>	<b>326.8</b>	<b>330.5</b>	<b>53.0</b>	<b>134.8</b>	<b>47.3</b>	<b>136.6</b>	<b>163.4</b>	<b>191.8</b>	<b>327.3</b>	<b>306.4</b>	<b>280.8</b>	<b>6</b>

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<b>1 Gross saving</b>	<b>0.7</b>	<b>0.7</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>-0.4</b>	<b>0.4</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>183.8</b>	<b>211.3</b>	<b>332.9</b>	<b>661.7</b>	<b>427.7</b>	<b>692.1</b>	<b>720.9</b>	<b>805.9</b>	<b>305.6</b>	<b>377.6</b>	<b>379.9</b>	<b>3</b>	
4 Treasury securities	0.4	1.9	5.2	19.7	8.2	20.8	22.6	27.0	22.2	40.1	31.0	4	
5 Agency- and GSE-backed securities (1)	71.4	67.7	-100.0	-76.0	-103.3	-30.4	-105.7	-64.5	-107.0	-54.6	-65.3	5	
6 Other loans and advances	-3.3	-1.1	1.4	-16.8	6.9	-29.1	-18.7	-26.3	2.8	6.4	-15.5	6	
7 Mortgages (2)	84.6	171.6	450.5	685.5	481.3	672.1	809.2	779.4	322.6	276.7	320.4	7	
8 Home	54.3	121.1	398.3	573.4	396.9	572.3	716.8	607.8	242.3	216.0	204.5	8	
9 Multifamily residential	5.4	7.9	6.4	16.5	6.8	17.1	10.3	31.7	7.3	8.7	12.3	9	
10 Commercial	25.0	42.6	45.8	95.6	77.7	82.7	82.1	139.8	73.0	52.0	103.6	10	
11 Consumer credit	36.1	-22.4	-24.0	29.5	29.9	44.4	-8.7	52.5	51.7	89.9	75.9	11	
12 Trade credit	-5.4	-6.3	-0.3	19.7	4.6	14.3	22.2	37.8	13.2	19.1	33.3	12	
<b>13 Net increase in liabilities</b>	<b>182.8</b>	<b>211.1</b>	<b>332.1</b>	<b>661.0</b>	<b>427.0</b>	<b>691.5</b>	<b>720.3</b>	<b>805.3</b>	<b>305.0</b>	<b>377.1</b>	<b>379.4</b>	<b>13</b>	
14 Commercial paper	-40.1	-43.0	-8.0	146.8	83.7	127.4	141.4	234.7	127.0	201.8	79.4	14	
15 Corporate bonds	222.9	254.1	340.1	514.2	343.3	564.1	578.8	570.6	177.9	175.2	300.0	15	
16 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
Memo:													
Securitized assets not included above													
17 Consumer leases (3)	-1.1	-0.2	-0.7	-0.6	-0.7	-0.6	-0.6	-0.6	-0.6	-0.5	-0.5	17	
18 REIT assets (4)	7.5	15.7	51.9	32.8	40.2	16.8	31.6	42.6	16.7	22.0	4.9	18	

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

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

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

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

(4) Included in table F.128.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Gross saving</b>	<b>6.1</b>	<b>2.1</b>	<b>5.0</b>	<b>-5.9</b>	<b>23.2</b>	<b>-8.3</b>	<b>-7.6</b>	<b>-31.0</b>	<b>-14.7</b>	<b>-22.7</b>	<b>-28.7</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>24.4</b>	<b>22.7</b>	<b>38.9</b>	<b>29.3</b>	<b>45.6</b>	<b>43.5</b>	<b>39.2</b>	<b>-11.2</b>	<b>42.5</b>	<b>28.1</b>	<b>-1.7</b>	<b>2</b>
<b>3 Multifamily residential investment</b>	<b>4.5</b>	<b>-0.4</b>	<b>7.7</b>	<b>-0.6</b>	<b>2.3</b>	<b>-5.6</b>	<b>4.6</b>	<b>-3.7</b>	<b>4.0</b>	<b>-1.7</b>	<b>13.0</b>	<b>3</b>
<b>4 Net acquisition of financial assets</b>	<b>23.6</b>	<b>36.3</b>	<b>102.3</b>	<b>77.2</b>	<b>54.0</b>	<b>137.4</b>	<b>101.4</b>	<b>16.1</b>	<b>65.6</b>	<b>68.9</b>	<b>36.1</b>	<b>4</b>
5 Checkable deposits and currency	-0.1	3.9	3.2	1.6	4.4	4.8	5.2	-8.2	4.0	-3.5	9.7	5
6 Credit market instruments	21.5	28.1	87.9	66.9	37.6	120.1	89.1	20.8	40.5	57.7	26.8	6
7 Agency- and GSE-backed securities	7.4	-1.9	16.1	1.3	-1.1	13.2	0.9	-8.0	1.6	30.0	17.5	7
8 Corporate and foreign bonds	2.3	10.1	17.3	25.1	8.6	47.4	28.2	16.1	13.3	15.7	11.0	8
9 Mortgages	11.8	19.8	54.5	40.6	30.1	59.4	60.0	12.7	25.7	12.0	-1.7	9
10 Home	11.4	17.7	51.1	30.8	27.1	49.1	45.0	2.2	17.0	10.9	-16.8	10
11 Multifamily residential	-0.2	0.1	-0.0	0.2	0.1	-0.3	0.3	0.7	1.9	-0.3	0.9	11
12 Commercial	0.5	1.9	3.5	9.5	2.9	10.6	14.8	9.8	6.7	1.4	14.2	12
13 Miscellaneous assets	2.2	4.4	11.2	8.8	12.0	12.5	7.1	3.5	21.2	14.6	-0.4	13
<b>14 Net increase in liabilities</b>	<b>50.6</b>	<b>52.7</b>	<b>152.6</b>	<b>108.9</b>	<b>88.2</b>	<b>171.5</b>	<b>147.2</b>	<b>28.8</b>	<b>102.8</b>	<b>99.6</b>	<b>69.9</b>	<b>14</b>
15 Security RPs	15.1	5.9	25.0	33.0	15.9	45.3	51.5	19.1	8.6	16.3	7.4	15
16 Credit market instruments	24.5	31.9	98.4	58.5	73.0	92.8	66.0	2.4	66.6	59.3	24.7	16
17 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Corporate bonds	16.2	23.3	70.6	40.3	36.2	72.2	44.9	7.8	38.1	49.3	18.8	18
19 Bank loans n.e.c.	0.1	0.3	1.5	5.2	14.1	1.3	1.1	4.2	5.6	-4.5	-0.1	19
20 Mortgages	8.2	8.3	26.3	13.1	22.7	19.3	19.9	-9.6	22.9	14.5	6.1	20
21 Corporate equity issues	8.4	13.3	21.5	16.1	10.7	20.1	23.7	9.9	18.2	17.2	15.5	21
22 Miscellaneous liabilities	2.6	1.6	7.7	1.4	-11.5	13.4	6.1	-2.6	9.4	6.9	22.4	22
23 Discrepancy	4.2	-3.8	8.7	-2.9	9.6	-12.1	-5.6	-3.4	-24.0	-18.4	-6.1	23
Memo:												
24 Securitized assets included above	7.5	15.7	51.9	32.8	40.2	16.8	31.6	42.6	16.7	22.0	4.9	24
25 Agency- and GSE-backed securities	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Home mortgages	7.2	15.9	50.4	28.5	39.1	15.7	27.2	31.7	10.7	8.0	-4.5	26
27 Multifamily residential mortgages	-0.0	-0.0	-0.0	0.1	0.4	-0.2	-0.0	-0.0	0.5	-0.0	-0.1	27
28 Commercial mortgages	0.6	-0.1	1.5	4.3	0.7	1.2	4.3	10.9	5.4	14.0	9.5	28

**F.129 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

(2) Due from affiliated companies.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total U.S. reserves</b>	<b>3.7</b>	<b>-1.5</b>	<b>-2.8</b>	<b>-14.1</b>	<b>-21.3</b>	<b>3.2</b>	<b>-19.1</b>	<b>-19.2</b>	<b>-2.0</b>	<b>2.3</b>	<b>2.4</b>	<b>1</b>
2 U.S. gold stock and SDRs	0.5	-0.6	0.4	-4.5	-6.9	0.4	-11.9	0.3	0.3	0.2	0.3	2
3 Federal govt.: Exchange Stab. Fund	0.5	-0.6	0.4	-4.5	-6.9	0.4	-11.9	0.3	0.3	0.2	0.3	3
4 Monetary authority (2)	-0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	4
5 U.S. foreign exchange position	3.2	-0.9	-3.2	-9.6	-14.5	2.8	-7.2	-19.5	-2.3	2.0	2.1	5
6 Official foreign currency holdings	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0.7	0.6	0.6	0.6	6
7 Treasury	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	7
8 Monetary authority	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	8
9 Net IMF position	2.6	-1.5	-3.8	-10.2	-15.1	2.3	-7.8	-20.2	-2.9	1.4	1.5	9
10 Federal government	2.6	-1.5	-3.8	-10.2	-15.1	2.3	-7.8	-20.2	-2.9	1.4	1.5	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11

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

(2) Treasury gold stock.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	0.8	1.0	3
4 Asset: Monetary authority	1.6	0.9	1.0	0.1	0.4	0.3	-0.7	0.4	5.4	0.4	0.4	4
5 Discrepancy (seigniorage)	-0.6	-0.3	-0.3	0.7	0.4	0.8	1.7	-0.1	-4.8	0.3	0.6	5

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Total rest of the world liability</b>	<b>21.0</b>	<b>36.6</b>	<b>89.9</b>	<b>86.8</b>	<b>420.0</b>	<b>-210.5</b>	<b>91.2</b>	<b>46.6</b>	<b>229.1</b>	<b>239.7</b>	<b>96.4</b>	<b>1</b>
Held by:												
2 Household sector	1.3	2.2	5.4	5.2	25.2	-12.6	5.5	2.8	13.7	14.4	11.5	2
3 Nonfinancial corporate business	5.1	17.6	15.6	20.1	6.4	-7.1	16.3	64.8	-37.5	27.4	-3.1	3
4 Money market mutual funds	-6.8	-36.6	7.0	16.2	3.5	52.6	46.8	-38.1	10.3	-70.7	-36.3	4
5 Discrepancy--unallocated assets	21.5	53.5	62.0	45.3	384.9	-243.3	22.6	17.1	242.6	268.7	124.3	5

**F.203 Net Interbank Transactions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

**F.205 Time and Savings Deposits**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net issues</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>-71.7</b>	<b>11.7</b>	<b>216.7</b>	<b>351.4</b>	<b>133.1</b>	<b>222.6</b>	<b>438.5</b>	<b>1</b>
<b>2 Net purchases</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>-71.7</b>	<b>11.7</b>	<b>216.7</b>	<b>351.4</b>	<b>133.1</b>	<b>222.6</b>	<b>438.5</b>	<b>2</b>
3 Household sector	-43.2	-110.1	-56.4	53.8	-47.0	31.7	121.4	109.1	101.8	152.0	232.4	3
4 Nonfinancial corporate business	27.8	-38.5	27.7	35.8	-10.2	23.4	50.3	79.8	13.2	69.4	110.6	4
5 Nonfarm noncorporate business	2.3	-8.2	8.5	9.3	6.6	10.2	9.9	10.7	8.0	5.9	6.8	5
6 State and local governments	1.6	4.0	3.4	2.6	2.6	0.9	3.9	3.0	2.3	3.0	5.8	6
7 Life insurance companies	-13.5	-8.3	-30.7	-7.1	-28.5	-24.3	1.7	22.4	33.4	49.8	63.7	7
8 Private pension funds	9.4	-0.2	0.6	1.9	1.3	1.1	2.2	2.8	3.4	3.1	3.5	8
9 State and local govt. retirement funds	0.1	-2.9	-3.1	0.3	-6.0	4.1	2.3	0.8	0.8	-2.0	1.8	9
10 Funding corporations	-1.2	-43.2	-86.6	30.4	9.3	-35.4	24.9	122.9	-29.9	-58.5	13.9	10



## F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

## F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Total net issues, all types</b>	<b>-63.5</b>	<b>-75.1</b>	<b>134.7</b>	<b>266.7</b>	<b>236.2</b>	<b>317.3</b>	<b>324.8</b>	<b>188.5</b>	<b>366.1</b>	<b>289.7</b>	<b>551.1</b>	<b>1</b>
2 Commercial paper	-63.3	-74.9	135.0	266.7	235.9	317.0	323.9	189.9	365.8	289.9	551.3	2
3 Nonfinancial corporate business	-57.9	-35.1	16.8	-7.9	49.8	5.8	2.8	-89.9	42.1	40.1	-14.3	3
4 Foreign issues in U.S.	58.3	12.9	62.8	38.5	6.2	10.0	78.5	59.1	62.6	-58.9	249.3	4
5 Nonfinancial	-0.2	-3.7	-2.2	15.7	-0.2	-14.6	14.9	62.6	-34.0	10.0	-4.2	5
6 Financial	58.5	16.5	65.0	22.8	6.4	24.6	63.6	-3.5	96.6	-68.9	253.5	6
7 Financial sectors	-63.7	-52.7	55.4	236.1	179.9	301.3	242.5	220.7	261.1	308.7	316.3	7
8 Commercial banking	-2.3	-6.0	10.8	4.0	26.8	-7.6	21.6	-24.7	6.3	47.8	5.3	8
9 ABS issuers	-40.1	-43.0	-8.0	146.8	83.7	127.4	141.4	234.7	127.0	201.8	79.4	9
10 Finance companies	-14.6	-2.7	30.2	-15.3	-22.9	-53.7	-21.8	37.1	-0.9	2.9	29.9	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Funding corporations	-6.7	-1.0	22.4	100.6	92.2	235.2	101.3	-26.5	128.6	56.1	201.7	12
13 Bankers acceptances (1)	-0.2	-0.2	-0.3	0.0	0.3	0.2	0.9	-1.4	0.3	-0.2	-0.1	13
<b>14 Net purchases, by sector</b>	<b>-63.5</b>	<b>-75.1</b>	<b>134.7</b>	<b>266.7</b>	<b>236.2</b>	<b>317.3</b>	<b>324.8</b>	<b>188.5</b>	<b>366.1</b>	<b>289.7</b>	<b>551.1</b>	<b>14</b>
15 Household sector	13.1	-4.5	30.2	28.1	5.2	57.3	27.4	22.7	20.4	25.9	21.8	15
16 Nonfinancial corporate business	4.6	10.9	19.3	11.7	-0.4	0.5	22.6	24.2	28.0	30.1	30.5	16
17 State and local governments	14.3	10.3	8.8	6.7	6.7	2.3	10.1	7.7	5.9	7.8	14.9	17
18 Rest of the world	18.1	9.2	44.8	8.6	-21.0	42.7	-10.6	23.3	-44.4	171.3	6.1	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	1.2	-2.0	0.2	-0.6	0.6	-2.5	-2.0	1.6	4.0	-2.1	2.2	22
23 Life insurance companies	14.7	-18.2	-7.6	-8.0	-9.4	-15.7	-17.1	10.0	-12.1	11.9	8.5	23
24 Private pension funds	2.2	-3.2	0.3	2.2	2.8	4.2	1.3	0.3	2.1	4.5	2.7	24
25 State and local govt. retirement funds	-3.2	-9.0	-9.5	0.2	-2.7	2.3	0.2	1.1	4.5	-3.3	3.6	25
26 Money market mutual funds	-38.6	-125.2	-54.1	86.3	3.3	90.2	103.6	148.2	-9.3	63.1	265.5	26
27 Mutual funds	-7.7	13.1	18.0	2.9	53.1	-1.6	-23.1	-16.7	50.7	46.0	1.2	27
28 Government-sponsored enterprises	-23.5	-2.4	-2.0	2.2	2.5	3.5	-3.0	5.8	0.7	5.0	-4.6	28
29 Brokers and dealers	-4.7	5.9	-1.3	7.6	9.5	48.3	5.3	-32.7	44.3	3.7	5.2	29
30 Funding corporations	-54.2	39.8	87.5	118.6	185.8	85.7	210.0	-7.0	271.3	-74.0	193.6	30

(1) Excludes banks' holdings of own acceptances.

**F.209 Treasury Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Net issues</b>	<b>547.2</b>	<b>571.9</b>	<b>117.5</b>	<b>50.2</b>	<b>-163.0</b>	<b>51.1</b>	<b>-80.9</b>	<b>393.5</b>	<b>471.1</b>	<b>621.0</b>	<b>88.7</b>	<b>1</b>
2 Budget agencies	0.5	-2.4	-0.6	-0.4	-0.7	-1.4	-0.4	0.8	-1.0	0.2	-1.0	2
3 Government-sponsored enterprises	219.8	243.7	65.0	-84.2	-209.6	-84.2	-243.9	200.9	144.8	314.3	-191.1	3
4 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	47.3	136.6	163.4	191.8	327.3	306.4	280.8	4
<b>5 Net purchases</b>	<b>547.2</b>	<b>571.9</b>	<b>117.5</b>	<b>50.2</b>	<b>-163.0</b>	<b>51.1</b>	<b>-80.9</b>	<b>393.5</b>	<b>471.1</b>	<b>621.0</b>	<b>88.7</b>	<b>5</b>
6 Household sector	-157.7	144.4	83.0	221.3	-78.6	286.6	454.0	223.1	-38.0	54.9	172.9	6
7 Nonfinancial corporate business	-0.7	-4.8	0.1	1.4	-0.3	3.6	-4.0	6.5	-2.9	-3.0	1.7	7
8 State and local governments	41.7	22.5	19.1	14.6	14.6	5.1	22.0	16.8	0.9	16.9	32.3	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	112.3	3.1	109.0	157.1	101.5	157.2	207.0	162.5	263.7	234.0	212.8	10
11 Monetary authority	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	140.5	83.6	96.9	-6.8	95.5	-63.3	-55.4	-4.0	154.4	162.2	-249.1	12
13 U.S.-chartered commercial banks	121.1	85.1	89.7	-3.4	102.2	-94.4	-24.1	2.8	178.8	133.5	-240.6	13
14 Foreign banking offices in U.S.	10.9	-7.1	0.6	-2.3	-9.3	27.9	-27.0	-0.6	-26.9	29.0	-1.3	14
15 Bank holding companies	4.5	0.9	1.9	-2.3	0.3	-3.1	-5.1	-1.4	3.0	4.6	-2.3	15
16 Banks in U.S.-affiliated areas	3.9	4.7	4.7	1.2	2.4	6.3	0.8	-4.8	-0.4	-4.9	-4.9	16
17 Savings institutions	14.7	22.6	-13.6	-12.8	-5.9	-8.9	-17.1	-19.3	-9.1	-23.6	120.2	17
18 Credit unions	18.2	18.6	-0.5	-7.6	4.1	-1.5	-27.3	-5.6	13.5	-3.3	-21.0	18
19 Property-casualty insurance companies	19.0	2.2	-3.3	5.8	9.7	3.1	11.9	-1.6	9.3	7.4	6.6	19
20 Life insurance companies	77.4	18.0	8.2	11.4	38.6	4.6	7.6	-5.3	19.5	6.2	13.6	20
21 Private pension funds	-19.4	38.3	11.3	-1.4	-9.5	-19.8	-3.9	27.6	11.3	21.6	21.4	21
22 State and local govt. retirement funds	11.8	55.7	44.2	-1.6	76.8	-39.6	-42.7	-1.0	-3.6	24.2	-20.0	22
23 Federal government retirement funds	1.9	0.5	-0.5	0.0	-0.2	0.4	0.2	-0.3	-0.3	-0.2	0.5	23
24 Money market mutual funds	8.7	-4.6	-61.1	-107.4	-154.5	-154.6	-151.4	31.0	44.1	3.0	-100.7	24
25 Mutual funds	54.0	25.2	15.2	20.8	31.2	12.2	-5.5	45.1	20.3	3.0	16.7	25
26 Government-sponsored enterprises	131.7	88.8	-130.3	-163.6	-185.4	-227.9	-300.0	58.9	-20.0	39.6	-94.9	26
27 ABS issuers	71.4	67.7	-100.0	-76.0	-103.3	-30.4	-105.7	-64.5	-107.0	-54.6	-65.3	27
28 REITs	7.4	-1.9	16.1	1.3	-1.1	13.2	0.9	-8.0	1.6	30.0	17.5	28
29 Brokers and dealers	14.1	-8.1	23.5	-6.3	3.6	111.0	-71.4	-68.3	113.5	102.7	23.4	29

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

## F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Net change in liabilities</b>	<b>159.4</b>	<b>137.6</b>	<b>130.5</b>	<b>194.7</b>	<b>188.2</b>	<b>147.4</b>	<b>237.6</b>	<b>205.3</b>	<b>77.6</b>	<b>160.5</b>	<b>195.5</b>	<b>1</b>
2 State and local governments	143.4	120.0	115.1	170.8	166.2	126.1	216.2	174.7	64.5	123.0	175.7	2
3 Short-term (1)	25.2	10.4	-5.9	5.7	4.5	-20.7	12.8	26.3	0.3	-8.2	-7.3	3
4 Long-term	118.2	109.6	121.0	165.1	161.7	146.8	203.4	148.4	64.3	131.1	183.0	4
5 Nonprofit organizations (2)	12.9	14.1	10.3	16.5	15.7	14.6	14.9	20.7	9.3	29.9	16.6	5
6 Nonfinancial corporate business (industrial revenue bonds)	3.1	3.5	5.1	7.4	6.3	6.7	6.5	9.9	3.8	7.6	3.2	6
<b>7 Net change in assets</b>	<b>159.4</b>	<b>137.6</b>	<b>130.5</b>	<b>194.7</b>	<b>188.2</b>	<b>147.4</b>	<b>237.6</b>	<b>205.3</b>	<b>77.6</b>	<b>160.5</b>	<b>195.5</b>	<b>7</b>
8 Household sector	97.6	29.0	33.2	75.0	33.1	77.0	101.7	88.3	-27.3	95.5	58.1	8
9 Nonfinancial corporate business	2.8	3.3	-0.4	-2.4	2.3	-12.2	2.7	-2.4	7.9	-1.0	-3.8	9
10 Nonfarm noncorporate business	-0.1	-0.7	0.4	0.5	0.3	0.5	0.5	0.5	0.4	0.3	0.3	10
11 State and local governments	0.1	0.3	0.2	0.2	0.2	0.1	0.3	0.2	0.2	0.2	0.4	11
12 Rest of the world	3.5	8.0	6.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	12
13 Commercial banking	1.5	10.8	8.3	16.9	20.6	8.1	17.5	21.4	12.2	3.7	22.0	13
14 Savings institutions	1.0	0.8	0.8	1.5	1.0	3.0	1.5	0.7	3.2	1.2	3.3	14
15 Property-casualty insurance companies	9.2	41.2	43.6	45.4	52.5	38.0	62.2	28.8	24.6	19.6	17.6	15
16 Life insurance companies	1.2	6.2	4.0	2.4	4.1	2.0	2.3	1.1	1.8	0.5	1.3	16
17 State and local govt. retirement funds	-0.8	0.1	0.7	0.1	-2.7	1.2	0.3	1.5	1.0	0.1	0.6	17
18 Money market mutual funds	1.8	13.6	21.8	23.2	21.7	22.2	17.6	31.5	35.1	-9.2	61.1	18
19 Mutual funds	24.3	12.9	4.1	17.4	26.9	18.5	28.0	-4.0	39.2	26.8	28.0	19
20 Closed-end funds	11.3	3.2	-0.1	0.2	1.1	2.5	-1.7	-1.1	-0.0	3.1	-2.9	20
21 Government-sponsored enterprises	4.0	5.0	0.2	-0.8	5.6	-1.8	-10.9	4.0	5.0	6.3	3.7	21
22 Brokers and dealers	2.0	3.8	7.1	11.0	17.5	-15.7	11.5	30.7	-29.7	9.3	1.7	22

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

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

## F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net issues</b>	<b>517.5</b>	<b>642.7</b>	<b>712.7</b>	<b>781.4</b>	<b>688.6</b>	<b>871.7</b>	<b>644.0</b>	<b>921.4</b>	<b>594.3</b>	<b>785.4</b>	<b>639.2</b>	<b>1</b>
2 Nonfinancial corporate business	132.3	158.3	77.7	59.9	34.3	30.1	99.6	75.5	213.5	207.3	119.6	2
3 Rest of the world (1)	31.6	28.7	61.8	38.0	41.3	84.4	8.5	17.9	50.6	139.1	176.7	3
4 Financial sectors	353.6	455.7	573.2	683.5	613.0	757.2	535.9	828.0	330.3	439.0	342.9	4
5 Commercial banking	22.0	46.9	58.3	56.7	79.3	30.8	38.2	78.4	47.2	90.6	41.3	5
6 Savings institutions	-0.2	1.7	2.5	1.0	-0.4	0.7	-0.6	4.4	-0.8	4.7	3.4	6
7 ABS issuers	222.9	254.1	340.1	514.2	343.3	564.1	578.8	570.6	177.9	175.2	300.0	7
8 Finance companies	64.0	107.9	74.1	43.6	128.4	62.7	-151.5	134.9	24.3	85.0	-34.2	8
9 REITs	16.2	23.3	70.6	40.3	36.2	72.2	44.9	7.8	38.1	49.3	18.8	9
10 Brokers and dealers	-1.7	6.4	15.2	0.1	11.2	-5.2	28.0	-33.4	35.1	6.5	5.0	10
11 Funding corporations	30.5	15.4	12.2	27.6	14.9	32.0	-1.9	65.4	8.3	27.6	8.6	11
<b>12 Net purchases</b>	<b>517.5</b>	<b>642.7</b>	<b>712.7</b>	<b>781.4</b>	<b>688.6</b>	<b>871.7</b>	<b>644.0</b>	<b>921.4</b>	<b>594.3</b>	<b>785.4</b>	<b>639.2</b>	<b>12</b>
13 Household sector	198.1	-87.4	-18.5	-11.8	-219.0	87.4	-169.3	253.6	-312.7	-85.0	-138.9	13
14 State and local governments	9.1	7.1	6.0	4.6	4.6	1.6	7.0	5.3	0.1	5.3	10.2	14
15 Rest of the world (2)	147.5	220.8	259.5	330.4	238.2	326.7	373.1	383.8	390.1	397.1	343.9	15
16 Commercial banking	-3.2	44.6	77.3	126.5	255.9	186.0	115.5	-51.4	95.2	138.2	24.1	16
17 Savings institutions	-4.0	-8.8	-12.2	21.1	13.2	7.4	43.0	21.0	24.6	10.9	-0.2	17
18 Property-casualty insurance companies	2.4	20.0	26.4	17.5	25.7	11.4	31.2	1.5	20.7	16.5	17.9	18
19 Life insurance companies	106.8	171.0	147.8	78.9	143.9	60.7	77.4	33.7	99.6	27.2	73.3	19
20 Private pension funds	11.4	20.9	-7.7	8.9	-2.4	14.4	14.2	9.5	-7.1	19.1	10.6	20
21 State and local govt. retirement funds	-62.4	-24.1	10.2	-0.4	-1.8	0.3	-7.7	7.6	-8.2	25.4	-17.0	21
22 Federal government retirement funds	1.2	0.4	-0.3	-0.0	-0.1	0.2	0.1	-0.2	-0.2	-0.2	0.2	22
23 Money market mutual funds	5.6	30.5	2.3	-2.7	-45.0	-66.5	51.2	49.7	56.4	69.1	176.8	23
24 Mutual funds	50.9	77.4	74.5	76.4	71.8	94.3	86.1	53.5	121.9	81.0	104.8	24
25 Closed-end funds	0.1	31.6	8.9	1.0	4.7	-0.3	1.9	-2.2	11.4	15.2	-6.3	25
26 Exchange-traded funds	1.8	0.6	1.0	1.9	2.4	1.4	2.6	1.5	1.6	2.1	1.7	26
27 Government-sponsored enterprises	33.5	36.6	110.8	48.0	60.6	55.1	29.3	47.0	25.9	36.7	-13.3	27
28 REITs	2.3	10.1	17.3	25.1	8.6	47.4	28.2	16.1	13.3	15.7	11.0	28
29 Brokers and dealers	30.7	36.4	23.9	85.2	79.0	94.6	13.5	153.8	31.7	50.4	65.1	29
30 Funding corporations	-14.4	54.9	-14.5	-29.4	48.3	-50.3	-53.1	-62.4	30.1	-39.5	-24.9	30

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net issues</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.2</b>	<b>389.3</b>	<b>239.2</b>	<b>201.6</b>	<b>210.6</b>	<b>504.6</b>	<b>275.4</b>	<b>231.5</b>	<b>1</b>
<b>2 Net purchases</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.2</b>	<b>389.3</b>	<b>239.2</b>	<b>201.6</b>	<b>210.6</b>	<b>504.6</b>	<b>275.4</b>	<b>231.5</b>	<b>2</b>
3 Household sector	125.6	240.5	249.0	266.0	394.1	240.6	213.5	215.6	527.3	278.2	227.4	3
4 Nonfinancial corporate business	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	4
5 State and local governments	2.1	-5.2	-1.5	-0.2	4.1	-1.9	-2.2	-0.9	-4.8	3.9	-2.1	5
6 Commercial banking	1.7	-6.2	-0.9	-1.8	-4.9	-4.3	3.1	-1.0	-4.6	5.2	8.9	6
7 Credit unions	-0.2	0.5	-0.9	-1.0	-1.3	-1.1	-1.4	-0.3	0.4	-0.9	0.0	7
8 Life insurance companies	2.6	0.5	12.8	-9.9	-10.0	-10.0	-10.0	-9.6	2.0	2.0	2.0	8
9 Private pension funds	34.8	39.9	36.2	-0.1	0.6	8.7	-6.8	-2.7	-21.9	-19.8	-11.7	9
10 State and local govt. retirement funds	13.9	7.3	1.6	-0.2	-0.8	-0.2	-2.0	2.1	-1.2	-0.5	-0.3	10

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>Total loans by commercial banking, flow of funds basis</b>	<b>225.2</b>	<b>193.2</b>	<b>405.0</b>	<b>557.9</b>	<b>588.5</b>	<b>533.3</b>	<b>621.0</b>	<b>488.8</b>	<b>696.3</b>	<b>496.0</b>	<b>419.8</b>	<b>1</b>
- <i>Loans elsewhere classified:</i>												
2 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Mortgages	268.5	197.5	339.5	361.2	425.4	325.6	403.3	290.6	319.6	346.2	143.0	3
4 Consumer credit	34.1	52.8	34.9	2.8	-5.5	16.9	81.6	-82.0	44.7	2.4	45.9	4
5 Security credit	2.8	35.5	-17.9	34.9	31.3	28.2	62.0	18.0	51.1	25.9	101.3	5
<b>6 = Banking sector total bank loans n.e.c.</b>	<b>-80.2</b>	<b>-92.6</b>	<b>48.5</b>	<b>159.0</b>	<b>137.3</b>	<b>162.6</b>	<b>74.0</b>	<b>262.2</b>	<b>281.0</b>	<b>121.5</b>	<b>129.5</b>	<b>6</b>
7 U.S.-chartered commercial banks	-58.1	-69.0	42.8	90.1	82.0	112.3	4.6	161.5	215.8	102.9	3.7	7
8 Foreign banking offices in U.S.	-18.6	-29.0	6.4	60.6	59.3	48.5	70.1	64.4	65.0	46.2	124.5	8
9 Bank holding companies	0.9	5.0	-2.5	2.7	-4.9	-5.1	0.8	20.0	-1.8	-14.0	-4.6	9
10 Banks in U.S.-affiliated areas	-4.3	0.3	1.8	5.6	0.9	6.8	-1.4	16.2	1.9	-13.5	6.0	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 = Total bank loans n.e.c.</b>	<b>-80.2</b>	<b>-92.6</b>	<b>48.5</b>	<b>159.0</b>	<b>137.3</b>	<b>162.6</b>	<b>74.0</b>	<b>262.2</b>	<b>281.0</b>	<b>121.5</b>	<b>129.5</b>	<b>12</b>
<b>13 Net change in liabilities</b>	<b>-80.2</b>	<b>-92.6</b>	<b>48.5</b>	<b>159.0</b>	<b>137.3</b>	<b>162.6</b>	<b>74.0</b>	<b>262.2</b>	<b>281.0</b>	<b>121.5</b>	<b>129.5</b>	<b>13</b>
14 Nonfinancial sectors	-101.2	-85.5	15.0	149.8	120.5	206.9	44.7	227.1	271.3	156.7	149.8	14
15 Household sector	-22.6	-2.6	-15.7	23.7	18.2	53.6	-30.6	53.7	74.8	51.7	6.3	15
16 Corporate business	-108.2	-85.9	14.6	62.1	56.9	91.0	42.3	58.4	110.3	42.8	88.0	16
17 Nonfarm noncorporate business	25.1	11.1	11.4	48.9	36.0	65.0	21.8	72.6	76.0	29.1	57.2	17
18 Farm business	-0.9	-0.4	2.2	2.2	-2.7	2.6	6.1	2.9	2.6	4.9	3.5	18
19 Rest of the world	5.3	-7.7	2.5	12.9	12.1	-5.3	5.2	39.5	7.6	28.2	-5.2	19
20 Foreign official institutions	0.8	-0.5	0.9	-2.8	0.9	-1.9	-9.7	-0.6	-1.8	1.6	-1.1	20
21 Foreign banks	-0.8	-1.5	2.8	3.1	1.4	-1.8	9.9	2.9	-1.8	7.3	-4.9	21
22 Other foreign	5.3	-5.7	-1.3	12.6	9.9	-1.6	5.0	37.2	11.2	19.3	0.8	22
23 Financial sectors	21.1	-7.2	33.5	9.2	16.8	-44.3	29.4	35.0	9.7	-35.2	-20.2	23
24 Savings institutions	4.2	-13.2	1.9	-1.1	-0.5	-9.5	5.1	0.6	5.1	-9.0	15.2	24
25 Finance companies	16.8	5.7	30.0	5.1	3.2	-36.1	23.1	30.2	-1.0	-21.7	-35.3	25
26 REITs	0.1	0.3	1.5	5.2	14.1	1.3	1.1	4.2	5.6	-4.5	-0.1	26

**F.216 Other Loans and Advances**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

**F.217 Total Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Net change in mortgages</b>	<b>881.1</b>	<b>1007.3</b>	<b>1289.1</b>	<b>1468.0</b>	<b>1147.8</b>	<b>1458.0</b>	<b>1687.7</b>	<b>1578.4</b>	<b>1330.6</b>	<b>1183.0</b>	<b>1034.7</b>	<b>1</b>
2 Home	734.0	800.8	1054.8	1134.9	901.3	1135.7	1322.5	1180.2	1025.2	872.1	685.9	2
3 Multifamily residential	38.5	70.9	53.3	71.0	52.0	75.1	71.4	85.5	55.9	39.9	43.2	3
4 Commercial	100.9	127.6	172.9	255.9	189.3	235.6	285.4	313.2	239.1	255.5	287.9	4
5 Farm	7.6	8.0	8.1	6.2	5.3	11.5	8.5	-0.5	10.4	15.5	17.7	5
<b>6 Net borrowing</b>	<b>881.1</b>	<b>1007.3</b>	<b>1289.1</b>	<b>1468.0</b>	<b>1147.8</b>	<b>1458.0</b>	<b>1687.7</b>	<b>1578.4</b>	<b>1330.6</b>	<b>1183.0</b>	<b>1034.7</b>	<b>6</b>
7 Household sector	709.8	864.4	981.7	1107.1	880.9	1104.6	1237.6	1205.3	1003.7	867.0	684.2	7
8 Nonfinancial business	163.0	134.5	281.1	347.8	244.3	334.1	430.2	382.7	304.0	301.5	344.4	8
9 Corporate	34.4	46.4	46.3	86.4	59.6	55.5	121.7	108.7	81.4	66.9	140.0	9
10 Nonfarm noncorporate	121.0	80.2	226.7	255.3	179.4	267.1	300.0	274.5	212.1	219.1	186.7	10
11 Farm	7.6	8.0	8.1	6.2	5.3	11.5	8.5	-0.5	10.4	15.5	17.7	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	8.2	8.3	26.3	13.1	22.7	19.3	19.9	-9.6	22.9	14.5	6.1	13
<b>14 Net change in assets</b>	<b>881.1</b>	<b>1007.3</b>	<b>1289.1</b>	<b>1468.0</b>	<b>1147.8</b>	<b>1458.0</b>	<b>1687.7</b>	<b>1578.4</b>	<b>1330.6</b>	<b>1183.0</b>	<b>1034.7</b>	<b>14</b>
15 Household sector	10.9	11.6	12.4	13.0	12.5	14.2	13.5	11.9	14.4	15.1	15.5	15
16 Nonfinancial corporate business	2.9	2.2	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16
17 Nonfarm noncorporate business	-0.6	-0.2	4.1	4.6	3.2	5.0	4.9	5.3	4.0	3.0	3.4	17
18 State and local governments	-5.3	8.5	7.2	5.5	5.5	1.9	8.3	6.3	4.9	6.4	6.2	18
19 Federal government	0.5	-2.5	1.6	2.4	1.1	0.6	3.8	4.0	1.8	6.9	3.3	19
20 Commercial banking	268.5	197.5	339.5	361.2	425.4	325.6	403.3	290.6	319.6	346.2	143.0	20
21 Savings institutions (1)	23.0	89.2	186.8	95.7	3.9	196.2	108.1	74.6	111.7	134.4	111.1	21
22 Credit unions	18.2	23.2	30.6	32.4	28.6	38.0	27.0	35.9	33.0	39.0	34.4	22
23 Property-casualty insurance companies	0.1	0.1	0.3	0.3	0.2	0.2	0.5	0.3	0.1	0.4	0.3	23
24 Life insurance companies	7.0	10.9	12.4	12.1	13.0	13.0	10.5	12.1	17.9	27.4	11.9	24
25 Private pension funds	0.6	-0.1	-0.2	-0.2	-0.3	-0.1	-0.1	-0.3	-0.2	-0.3	-0.3	25
26 State and local govt. retirement funds	0.1	-0.7	-0.9	-0.1	3.8	0.3	-4.7	0.1	-0.6	0.2	-0.7	26
27 Government-sponsored enterprises (1)	59.8	106.0	15.1	-1.2	13.6	-5.5	-10.2	-2.8	13.1	2.8	-6.7	27
28 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	47.3	136.6	163.4	191.8	327.3	306.4	280.8	28
29 ABS issuers	84.6	171.6	450.5	685.5	481.3	672.1	809.2	779.4	322.6	276.7	320.4	29
30 Finance companies	72.4	39.5	105.8	65.3	62.5	-15.8	74.0	140.3	119.4	-9.6	97.6	30
31 REITs	11.8	19.8	54.5	40.6	30.1	59.4	60.0	12.7	25.7	12.0	-1.7	31

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

(1) Mortgages on 1-4 family properties.

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

**F.219 Multifamily Residential Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

**F.220 Commercial Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Net borrowing</b>	<b>100.9</b>	<b>127.6</b>	<b>172.9</b>	<b>255.9</b>	<b>189.3</b>	<b>235.6</b>	<b>285.4</b>	<b>313.2</b>	<b>239.1</b>	<b>255.5</b>	<b>287.9</b>	<b>1</b>
2 Household sector	26.0	9.7	19.9	29.4	25.5	34.7	14.0	43.4	32.4	38.8	11.5	2
3 Nonfinancial corporate business	32.2	43.0	40.4	77.7	52.5	46.2	113.0	98.9	71.1	57.2	131.7	3
4 Nonfarm noncorporate business	36.1	67.2	91.1	134.8	89.6	130.2	144.8	174.4	115.9	141.4	145.5	4
5 REITs	6.6	7.7	21.5	14.1	21.6	24.5	13.5	-3.4	19.7	18.1	-0.7	5
<b>6 Net change in assets</b>	<b>100.9</b>	<b>127.6</b>	<b>172.9</b>	<b>255.9</b>	<b>189.3</b>	<b>235.6</b>	<b>285.4</b>	<b>313.2</b>	<b>239.1</b>	<b>255.5</b>	<b>287.9</b>	<b>6</b>
7 Household sector	0.7	0.6	0.6	0.7	0.6	0.7	0.7	0.7	0.7	0.7	0.7	7
8 Nonfinancial corporate business	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	8
9 Nonfarm noncorporate business	-0.2	-0.0	1.1	1.2	0.8	1.3	1.2	1.3	1.0	0.7	0.9	9
10 State and local governments	-0.4	0.7	0.6	0.4	0.4	0.2	0.7	0.5	0.4	0.5	0.5	10
11 Federal government	1.2	-1.6	1.8	2.8	0.8	1.6	4.9	4.2	3.0	6.2	3.6	11
12 Commercial banking	58.3	59.3	100.2	132.6	99.2	123.6	170.7	136.9	123.6	148.5	133.1	12
13 Savings institutions	8.2	8.2	5.6	4.5	-2.5	6.9	4.4	9.1	9.8	12.7	18.8	13
14 Property-casualty insurance companies	0.1	0.1	0.3	0.3	0.2	0.2	0.5	0.3	0.1	0.4	0.3	14
15 Life insurance companies	6.7	8.9	10.1	10.2	11.6	10.0	8.3	10.7	15.6	21.4	9.4	15
16 Private pension funds	2.0	0.8	0.0	-0.1	-0.2	-0.0	-0.1	-0.2	-0.1	-0.2	-0.2	16
17 State and local govt. retirement funds	0.2	0.3	-1.8	-0.2	0.7	0.1	-1.6	0.0	-0.2	0.1	-0.3	17
18 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 ABS issuers	25.0	42.6	45.8	95.6	77.7	82.7	82.1	139.8	73.0	52.0	103.6	19
20 Finance companies	-2.3	4.8	4.1	-2.5	-3.9	-3.1	-2.2	-0.9	4.7	10.3	2.4	20
21 REITs	0.5	1.9	3.5	9.5	2.9	10.6	14.8	9.8	6.7	1.4	14.2	21

**F.221 Farm Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

**F.222 Consumer Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

**F.223 Trade Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

**F.224 Security Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net change in liabilities</b>	<b>-87.0</b>	<b>132.5</b>	<b>166.6</b>	<b>-7.7</b>	<b>3.7</b>	<b>73.1</b>	<b>20.8</b>	<b>-128.5</b>	<b>244.3</b>	<b>194.1</b>	<b>137.3</b>	<b>1</b>
2 Household sector	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.6	-22.5	41.7	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	-38.9	98.2	85.1	24.0	-4.5	83.4	42.8	-25.7	175.7	216.7	95.6	4
5 Customer credit balances (HH)	-41.6	62.7	103.0	-10.9	-35.8	55.2	-19.2	-43.7	124.6	190.8	-5.7	5
6 From U.S.-chartered commercial banks	-2.7	12.3	10.6	-6.5	-3.2	-44.1	20.7	0.5	24.5	-36.0	68.2	6
7 From foreign banking offices in U.S.	5.5	23.2	-28.5	41.4	34.5	72.3	41.3	17.5	26.5	61.9	33.0	7
<b>8 Net change in assets</b>	<b>-87.0</b>	<b>132.5</b>	<b>166.6</b>	<b>-7.7</b>	<b>3.7</b>	<b>73.1</b>	<b>20.8</b>	<b>-128.5</b>	<b>244.3</b>	<b>194.1</b>	<b>137.3</b>	<b>8</b>
9 Household sector	-41.6	62.7	103.0	-10.9	-35.8	55.2	-19.2	-43.7	124.6	190.8	-5.7	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	2.8	35.5	-17.9	34.9	31.3	28.2	62.0	18.0	51.1	25.9	101.3	11
12 Brokers and dealers	-48.2	34.3	81.5	-31.7	8.2	-10.2	-22.0	-102.8	68.6	-22.5	41.7	12

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

**F.226 Taxes Payable by Businesses**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

**F.228 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005	2005				2006			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>U.S. direct investment abroad (1):</i>													
1	Liab.: Rest of the world	154.5	149.9	244.1	9.1	125.0	135.8	-121.4	-103.2	245.0	188.4	213.4	1
2	Equity	42.7	35.5	81.4	39.7	43.1	42.5	13.1	60.1	49.0	12.2	26.1	2
3	Reinvested earnings	85.3	121.0	157.3	-11.2	113.4	87.4	-123.2	-122.6	175.8	201.0	171.9	3
4	Intercompany accounts	26.5	-6.6	5.4	-19.4	-31.5	5.9	-11.3	-40.7	20.1	-24.8	15.5	4
5	Asset: Nonfinancial corporate business	129.7	122.9	219.8	-8.5	76.2	137.1	-147.7	-99.4	209.7	155.6	162.3	5
6	Commercial banking	2.9	6.4	6.0	0.2	2.9	-0.3	3.6	-5.4	10.1	5.0	13.8	6
7	Property-casualty insurance companies	14.3	2.3	7.6	8.0	15.4	3.5	10.0	3.0	6.6	9.5	9.2	7
8	Life insurance companies	2.0	3.1	1.6	1.4	2.4	-2.7	5.0	1.1	2.3	2.2	1.6	8
9	Finance companies	5.8	13.0	4.1	3.4	24.8	1.3	6.2	-18.9	12.7	10.1	24.7	9
10	Brokers and dealers	-0.3	2.1	4.9	4.6	3.3	-3.1	1.6	16.4	3.7	6.1	1.8	10
<i>Foreign direct investment in U.S. (1):</i>													
11	Liab.: Nonfinancial corporate business	27.5	23.9	28.6	42.9	44.3	34.7	44.3	48.2	110.3	91.2	61.2	11
12	Nonfarm noncorporate business	0.1	-0.2	0.1	0.1	0.3	0.2	-0.3	0.1	0.1	-0.0	0.2	12
13	Commercial banking	2.1	4.2	17.9	10.2	21.1	8.8	5.8	5.2	20.9	9.9	12.8	13
14	Property-casualty insurance companies	7.7	3.0	-2.7	-2.0	10.3	-9.4	-4.4	-4.5	11.6	6.3	9.0	14
15	Life insurance companies	3.7	-5.2	20.1	3.4	3.6	4.6	4.8	0.7	15.6	35.8	22.9	15
16	Finance companies	-3.5	21.7	12.2	2.1	4.8	4.6	2.7	-3.9	-0.9	-2.3	-2.3	16
17	Brokers and dealers	1.7	4.8	7.6	-0.7	-6.4	-1.9	-1.4	6.9	-2.3	2.3	-2.1	17
18	Funding corporations	45.0	11.8	49.3	53.8	44.2	-8.6	126.4	53.3	25.8	50.6	79.8	18
19	Asset: Rest of the world	84.4	64.0	133.2	109.8	122.2	33.0	177.8	106.0	181.1	193.7	181.4	19
20	Equity	105.3	93.4	74.1	57.7	62.5	42.2	65.6	60.7	96.9	75.4	93.4	20
21	Reinvested earnings	1.6	14.5	55.6	58.9	42.6	87.6	28.6	76.7	101.1	107.1	112.7	21
22	Intercompany accounts	-22.6	-44.0	3.5	-6.9	17.0	-96.9	83.6	-31.4	-16.9	11.2	-24.6	22
<i>Federal government equity in IBRD, etc.:</i>													
23	Liab.: Rest of the world	1.5	1.4	2.0	1.3	1.5	1.4	1.2	1.0	7.4	0.6	1.3	23
24	Asset: Federal government	1.5	1.4	2.0	1.3	1.5	1.4	1.2	1.0	7.4	0.6	1.3	24
<i>Federal Reserve Bank stock:</i>													
25	Liab.: Monetary authority	1.0	0.5	3.1	1.6	2.6	1.5	1.5	0.9	0.9	4.8	0.4	25
26	Asset: Commercial banking	1.0	0.5	3.1	1.6	2.6	1.5	1.5	0.9	0.9	4.8	0.4	26
<i>Equity in govt.-sponsored enterprises:</i>													
27	Liab.: Government-sponsored enterprises	2.0	3.2	2.9	1.5	-0.4	3.1	3.2	-0.1	2.3	0.1	0.4	27
28	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	Nonfarm noncorporate (BC)	0.0	0.3	0.3	-0.6	-1.3	-0.8	-0.3	-0.0	-0.0	0.0	0.2	29
30	Farm business (FICB and FLB)	0.1	0.4	0.2	0.1	-0.4	-0.0	0.8	0.1	0.1	0.1	0.3	30
31	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	Commercial banks (FHLB)	2.3	1.2	0.6	0.8	2.7	0.1	0.8	-0.1	1.2	0.6	-2.5	32
33	Savings institutions (FHLB)	-1.0	0.4	1.0	1.1	-1.2	3.8	1.7	0.1	0.9	-0.1	2.0	33
34	Credit unions (FHLB)	0.3	0.2	0.2	0.1	-0.0	0.2	0.3	-0.0	0.2	-0.1	0.3	34
35	Life insurance companies (FHLB)	0.2	0.7	0.6	-0.1	-0.2	-0.2	-0.0	-0.1	-0.0	-0.4	0.2	35
<i>BHC investment in subsidiaries:</i>													
36	Liab.: Commercial banking	53.1	50.5	167.2	40.0	-14.7	91.8	7.0	75.8	70.3	60.8	129.0	36
37	Savings institutions	0.9	1.0	1.2	1.3	1.2	1.3	1.3	1.3	1.4	1.4	1.4	37
38	Finance companies	-1.6	9.4	13.6	78.2	-6.9	8.5	21.7	289.5	11.8	16.9	18.3	38
39	Brokers and dealers	0.5	35.2	61.5	-36.5	-55.3	23.8	98.3	-212.9	-47.6	25.7	14.9	39
40	Asset: Bank holding companies	53.0	96.2	243.5	83.0	-75.6	125.4	128.3	153.8	35.9	104.8	163.6	40
<i>NFC investment in finance company subs.:</i>													
41	Liab.: Finance companies	24.7	13.7	41.3	-52.7	-6.3	13.7	22.3	-240.6	11.8	16.9	18.3	41
42	Asset: Nonfinancial corporate business	24.7	13.7	41.3	-52.7	-6.3	13.7	22.3	-240.6	11.8	16.9	18.3	42
<i>Funding corp. investment in subs.:</i>													
43	Liab.: Foreign banking offices in U.S.	19.1	7.2	32.7	21.0	5.5	62.5	20.1	-4.0	96.5	8.3	-12.7	43
44	Brokers and dealers	49.7	19.0	51.2	160.9	145.7	196.0	205.7	96.3	66.3	126.0	302.8	44
45	Asset: Funding corporations	68.7	26.2	83.9	182.0	151.3	258.5	225.8	92.3	162.8	134.3	290.1	45

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	0.1	0.2	-0.0	-2.2	-8.1	-0.4	-0.2	0.0	-0.0	0.0	0.1	1
2 Asset: Federal government	0.1	0.2	-0.0	-2.2	-8.1	-0.4	-0.2	0.0	-0.0	0.0	0.1	2
<i>Postal Savings System deposits:</i>												
3 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>												
5 Liab.: Government-sponsored enterprises	1.9	-7.1	-2.2	0.8	-0.5	-1.5	5.3	-0.3	9.8	-11.7	-1.6	5
6 Asset: Savings institutions	1.9	-7.1	-2.2	0.8	-0.5	-1.5	5.3	-0.3	9.8	-11.7	-1.6	6
<i>Deferred and unpaid life insurance premiums:</i>												
7 Liab.: Household sector	0.9	0.9	1.6	1.0	1.1	2.8	-3.1	3.1	0.9	0.5	0.5	7
8 Asset: Life insurance companies	0.9	0.9	1.6	1.0	1.1	2.8	-3.1	3.1	0.9	0.5	0.5	8
<i>Life insurance company reserves:</i>												
9 Liab.: Life insurance companies	10.2	13.9	11.4	9.5	6.8	4.4	18.6	8.0	26.9	15.6	15.9	9
10 Health	10.1	10.9	9.8	7.9	4.9	3.5	17.8	5.5	13.7	12.4	12.6	10
11 Policy dividend accumulation	0.1	-0.0	1.2	1.0	1.8	0.4	1.2	0.4	2.0	1.2	1.2	11
12 Policy and contract claims	0.0	3.0	0.5	0.6	0.1	0.4	-0.4	2.1	11.3	2.1	2.1	12
13 Asset: Household sector	10.2	13.9	11.4	9.5	6.8	4.4	18.6	8.0	26.9	15.6	15.9	13
<i>Policy payables:</i>												
14 Liab.: Property-casualty insurance companies	44.1	46.6	47.9	52.3	28.2	37.8	108.4	34.9	11.7	30.4	21.9	14
15 Asset: Household sector	18.5	19.5	21.1	22.1	11.9	15.9	45.8	14.7	4.9	12.8	7.7	15
16 Nonfinancial corporate business	17.4	18.4	18.9	20.7	11.2	14.9	42.8	13.8	4.6	12.0	6.6	16
17 Nonfarm noncorporate business	4.2	4.4	3.5	4.9	2.6	3.5	10.1	3.3	1.1	2.8	3.9	17
18 Farm business	4.0	4.2	4.4	4.7	2.5	3.4	9.7	3.1	1.0	2.7	3.7	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	14.0	-18.1	-37.3	-9.2	9.2	-21.1	-25.6	0.7	-24.3	24.7	-21.0	19
20 Asset: Private pension funds	14.0	-18.1	-37.3	-9.2	9.2	-21.1	-25.6	0.7	-24.3	24.7	-21.0	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	1.5	-0.2	-3.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	-2.0	-1.9	21
22 Asset: Private pension funds	1.5	-0.2	-3.1	-1.9	-4.6	-6.4	9.3	-5.9	-2.0	-2.0	-1.9	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	-2.9	102.6	86.9	191.5	230.4	311.8	355.1	-131.5	236.6	459.2	336.0	23
24 Asset: Brokers and dealers	-2.9	102.6	86.9	191.5	230.4	311.8	355.1	-131.5	236.6	459.2	336.0	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	24.5	24.7	40.9	40.0	42.1	33.8	40.9	43.1	32.5	18.7	43.2	25
26 Asset: Federal government retirement funds	24.5	24.7	40.9	40.0	42.1	33.8	40.9	43.1	32.5	18.7	43.2	26
<i>Uniformed Services Retiree Health Care Fund:</i>												
27 Liab.: Federal government	1.9	8.6	8.4	-3.1	11.2	10.5	10.3	-44.4	0.0	0.0	0.1	27
28 Asset: Household sector	1.9	8.6	8.4	-3.1	11.2	10.5	10.3	-44.4	0.0	0.0	0.1	28

**F.231 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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





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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total credit market debt owed by:</b>	<b>29257.9</b>	<b>31726.6</b>	<b>34614.0</b>	<b>37703.7</b>	<b>38372.8</b>	<b>39181.3</b>	<b>39941.3</b>	<b>41041.4</b>	<b>41891.5</b>	<b>42712.0</b>	<b>43467.4</b>	<b>1</b>
2 Domestic nonfinancial sectors	19212.1	20598.8	22318.7	24333.0	24840.0	25337.6	25967.4	26647.1	27218.4	27673.7	28146.7	2
3 Household sector	7649.4	8463.2	9451.8	10560.1	10740.9	11073.2	11447.6	11798.7	12011.6	12298.2	12555.1	3
4 Nonfinancial corporate business	4729.1	4744.6	4855.5	5033.2	5094.4	5167.8	5227.8	5312.4	5409.6	5535.4	5609.1	4
5 Nonfarm noncorporate business	1958.7	2106.7	2203.2	2442.8	2495.9	2580.2	2658.0	2748.3	2823.4	2890.6	2953.8	5
6 Farm business	192.1	200.0	207.6	219.1	216.2	224.1	230.8	231.7	234.8	244.3	251.8	6
7 State and local governments	1303.4	1447.3	1567.6	1682.8	1732.9	1775.5	1813.5	1854.1	1881.0	1922.0	1950.4	7
8 Federal government	3379.5	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	4783.2	4826.6	8
9 Rest of the world	862.9	1072.3	1244.5	1424.8	1439.5	1462.0	1482.6	1466.0	1498.3	1519.6	1624.1	9
10 Financial sectors	9183.0	10055.4	11050.8	11946.0	12093.2	12381.7	12491.3	12928.3	13174.7	13518.7	13696.6	10
11 Commercial banking	562.1	611.8	661.0	738.8	776.3	792.0	810.6	823.9	837.0	889.6	899.4	11
12 U.S.-chartered commercial banks	294.9	324.8	338.7	356.7	372.3	382.7	388.3	393.6	397.6	421.9	423.4	12
13 Foreign banking offices in U.S.	1.1	0.7	0.6	0.7	0.6	0.8	0.8	0.8	0.8	0.7	0.7	13
14 Bank holding companies	266.1	286.4	321.8	381.3	403.3	408.6	421.5	429.5	438.7	467.0	475.3	14
15 Savings institutions	285.7	262.3	268.3	332.8	324.3	344.1	344.3	348.9	343.0	346.5	354.0	15
16 Credit unions	4.9	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	16.3	16.8	16
17 Life insurance companies	3.1	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	12.5	13.1	17
18 Government-sponsored enterprises	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	18
19 Agency- and GSE-backed mortgage pools	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.3	3892.3	19
20 ABS issuers	1696.5	1879.2	2076.3	2408.4	2510.3	2687.5	2859.7	3069.5	3141.6	3240.9	3326.9	20
21 Finance companies	818.1	884.3	995.3	1129.7	1144.0	1143.9	1038.6	1108.6	1101.0	1124.0	1121.6	21
22 REITs	171.2	195.7	227.7	340.9	359.2	382.4	398.9	399.5	416.1	430.9	437.1	22
23 Brokers and dealers	42.3	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	72.8	74.0	23
24 Funding corporations	636.6	660.4	674.8	709.4	737.9	790.7	803.2	837.5	874.6	882.1	919.3	24
<b>25 Total credit market assets held by:</b>	<b>29257.9</b>	<b>31726.6</b>	<b>34614.0</b>	<b>37703.7</b>	<b>38372.8</b>	<b>39181.3</b>	<b>39941.3</b>	<b>41041.4</b>	<b>41891.5</b>	<b>42712.0</b>	<b>43467.4</b>	<b>25</b>
26 Domestic nonfinancial sectors	3694.3	3894.8	4280.6	4613.9	4598.3	4722.8	4765.9	5034.0	5112.6	5132.1	5121.3	26
27 Household sector	2117.7	2197.5	2529.6	2747.9	2707.9	2802.5	2796.7	3026.4	3098.6	3092.1	3041.0	27
28 Nonfinancial corporate business	243.6	269.4	266.3	301.7	295.3	299.6	312.8	332.6	332.0	337.4	354.2	28
29 Nonfarm noncorporate business	73.1	72.4	73.6	85.3	87.6	91.1	94.5	98.2	101.0	103.1	105.5	29
30 State and local governments	981.2	1067.4	1125.6	1190.2	1218.7	1244.9	1273.7	1290.7	1293.9	1312.8	1330.5	30
31 Federal government	278.7	288.2	285.6	288.8	288.8	284.6	288.3	286.1	287.1	286.8	290.2	31
32 Rest of the world	3213.2	3736.8	4169.3	4981.1	5173.5	5361.2	5572.3	5672.0	5851.7	6066.1	6256.4	32
33 Financial sectors	22350.4	24095.0	26164.1	28108.7	28601.0	29097.4	29603.1	30335.4	30927.1	31513.8	32089.7	33
34 Monetary authority	551.7	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	766.4	768.9	34
35 Commercial banking	5210.5	5614.9	5960.8	6543.0	6745.2	6909.7	7084.1	7189.6	7366.0	7586.6	7631.1	35
36 U.S.-chartered commercial banks	4610.1	5003.9	5361.7	5909.7	6054.3	6178.8	6327.3	6408.2	6560.7	6741.8	6769.8	36
37 Foreign banking offices in U.S.	510.7	516.9	485.8	506.1	563.1	592.1	628.2	648.3	669.5	713.0	730.0	37
38 Bank holding companies	24.7	27.8	36.4	36.4	34.0	41.4	29.9	32.2	33.9	31.9	32.1	38
39 Banks in U.S.-affiliated areas	65.0	66.3	76.9	90.8	93.8	97.4	98.8	101.0	102.0	99.9	99.2	39
40 Savings institutions	1133.2	1166.6	1292.6	1485.4	1496.3	1550.2	1588.8	1616.6	1648.8	1679.5	1744.5	40
41 Credit unions	421.2	465.4	516.6	556.4	565.8	579.0	585.9	592.6	604.1	615.6	624.4	41
42 Property-casualty insurance companies	518.4	558.3	625.2	698.8	721.1	733.4	760.3	765.8	780.8	792.9	803.6	42
43 Life insurance companies	2074.8	2307.8	2488.3	2661.4	2714.2	2733.2	2760.6	2765.4	2803.0	2821.6	2852.4	43
44 Private pension funds	585.8	577.3	646.5	646.1	645.4	645.6	649.9	658.6	660.5	672.5	682.2	44
45 State and local govt. retirement funds	689.4	638.7	649.9	677.1	692.1	686.2	672.6	674.3	672.0	686.9	676.2	45
46 Federal government retirement funds	44.8	57.6	63.6	68.2	70.4	73.2	75.2	76.0	77.3	81.8	83.7	46
47 Money market mutual funds	1584.9	1567.1	1471.3	1346.3	1294.3	1245.1	1241.8	1336.2	1347.7	1370.9	1452.9	47
48 Mutual funds	1229.7	1368.4	1506.4	1623.0	1669.3	1697.3	1719.6	1747.1	1805.7	1840.2	1880.2	48
49 Closed-end funds	108.5	117.1	153.3	164.5	166.1	167.1	166.9	166.0	168.5	173.2	170.9	49
50 Exchange-traded funds	0.0	3.7	4.5	8.2	11.2	12.0	13.8	15.0	15.7	18.0	18.7	50
51 Government-sponsored enterprises	2099.1	2323.2	2559.7	2605.9	2581.4	2571.2	2503.2	2540.5	2545.2	2595.2	2571.7	51
52 Agency- and GSE-backed mortgage pools	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.3	3892.3	52
53 ABS issuers	1601.5	1790.7	1994.3	2327.5	2428.5	2602.2	2769.0	2969.5	3038.4	3133.1	3210.9	53
54 Finance companies	978.6	1082.3	1205.0	1420.0	1423.1	1441.7	1465.2	1537.1	1543.0	1575.5	1609.0	54
55 REITs	48.0	69.4	97.5	200.1	209.5	239.5	261.8	267.0	277.1	291.6	298.3	55
56 Brokers and dealers	316.0	344.4	424.1	394.9	440.0	457.3	432.0	486.0	497.2	470.0	546.1	56
57 Funding corporations	322.6	254.1	348.8	421.8	462.7	460.9	499.5	511.1	565.0	529.1	571.6	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Domestic</b>	<b>19212.1</b>	<b>20598.8</b>	<b>22318.7</b>	<b>24333.0</b>	<b>24840.0</b>	<b>25337.6</b>	<b>25967.4</b>	<b>26647.1</b>	<b>27218.4</b>	<b>27673.7</b>	<b>28146.7</b>	<b>1</b>
2 By instrument	19212.1	20598.8	22318.7	24333.0	24840.0	25337.6	25967.4	26647.1	27218.4	27673.7	28146.7	2
3 Commercial paper	177.9	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	115.4	114.2	3
4 Treasury securities	3352.7	3609.8	4008.2	4370.7	4535.6	4493.1	4566.0	4678.0	4834.4	4759.6	4803.2	4
5 Agency- and GSE-backed securities	26.8	27.3	24.9	24.3	24.1	23.7	23.6	23.8	23.6	23.6	23.4	5
6 Municipal securities	1603.5	1762.9	1900.5	2031.0	2085.7	2134.2	2176.1	2225.6	2254.9	2305.7	2337.5	6
7 Corporate bonds	2578.0	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3059.6	3111.4	3141.3	7
8 Bank loans n.e.c.	1239.4	1132.8	1087.5	1100.0	1118.3	1170.6	1183.8	1237.0	1293.0	1325.0	1368.3	8
9 Other loans and advances	934.2	949.9	955.4	975.8	988.6	1018.2	1015.6	1053.1	1055.0	1089.5	1091.8	9
10 Mortgages	7400.0	8272.9	9271.8	10549.4	10801.7	11180.9	11607.2	12004.3	12303.6	12614.8	12880.8	10
11 Home	5639.5	6373.5	7174.3	8243.9	8445.0	8745.2	9087.8	9378.8	9612.3	9845.7	10028.9	11
12 Multifamily residential	427.1	464.0	534.3	582.8	595.6	615.7	631.9	654.9	668.0	678.9	688.0	12
13 Commercial	1215.4	1309.8	1429.6	1581.0	1618.1	1673.8	1739.2	1822.8	1872.9	1935.5	2004.7	13
14 Farm	118.0	125.6	133.6	141.7	143.0	146.2	148.3	147.9	150.5	154.7	159.1	14
15 Consumer credit	1899.6	2013.0	2117.0	2233.9	2215.8	2240.1	2288.1	2325.3	2293.9	2328.8	2386.2	15
16 By sector	19212.1	20598.8	22318.7	24333.0	24840.0	25337.6	25967.4	26647.1	27218.4	27673.7	28146.7	16
17 Household sector	7649.4	8463.2	9451.8	10560.1	10740.9	11073.2	11447.6	11798.7	12011.6	12298.2	12555.1	17
18 Nonfinancial business	6879.8	7051.3	7266.3	7695.1	7806.5	7972.1	8116.6	8292.4	8467.8	8670.3	8814.7	18
19 Corporate	4729.1	4744.6	4855.5	5033.2	5094.4	5167.8	5227.8	5312.4	5409.6	5535.4	5609.1	19
20 Nonfarm noncorporate	1958.7	2106.7	2203.2	2442.8	2495.9	2580.2	2658.0	2748.3	2823.4	2890.6	2953.8	20
21 Farm	192.1	200.0	207.6	219.1	216.2	224.1	230.8	231.7	234.8	244.3	251.8	21
22 State and local governments	1303.4	1447.3	1567.6	1682.8	1732.9	1775.5	1813.5	1854.1	1881.0	1922.0	1950.4	22
23 Federal government	3379.5	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	4783.2	4826.6	23
<b>Foreign credit market debt held in U.S.</b>	<b>862.9</b>	<b>1072.3</b>	<b>1244.5</b>	<b>1424.8</b>	<b>1439.5</b>	<b>1462.0</b>	<b>1482.6</b>	<b>1466.0</b>	<b>1498.3</b>	<b>1519.6</b>	<b>1624.1</b>	<b>24</b>
25 Commercial paper	196.0	254.2	267.1	329.9	332.3	336.2	355.0	368.4	389.0	370.1	433.6	25
26 Bonds	557.1	705.2	874.4	993.0	1003.3	1024.4	1026.5	987.5	1000.2	1035.0	1079.1	26
27 Bank loans n.e.c.	63.2	68.6	60.9	63.3	66.3	65.0	66.3	76.2	78.1	85.1	83.8	27
28 Other loans and advances	46.6	44.3	42.2	38.6	37.7	36.4	34.7	34.0	31.1	29.4	27.5	28
<b>29 Domestic and foreign</b>	<b>20075.0</b>	<b>21671.2</b>	<b>23563.2</b>	<b>25757.8</b>	<b>26279.6</b>	<b>26799.6</b>	<b>27450.0</b>	<b>28113.2</b>	<b>28716.7</b>	<b>29193.3</b>	<b>29770.9</b>	<b>29</b>

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

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

<b>1 By instrument</b>	<b>9183.0</b>	<b>10055.4</b>	<b>11050.8</b>	<b>11946.0</b>	<b>12093.2</b>	<b>12381.7</b>	<b>12491.3</b>	<b>12928.3</b>	<b>13174.7</b>	<b>13518.7</b>	<b>13696.6</b>	<b>1</b>
2 Open market paper	1197.3	1133.5	1080.5	1135.7	1158.6	1218.0	1269.5	1371.8	1411.9	1475.4	1542.6	2
3 GSE issues	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	3
4 Agency- and GSE-backed mortgage pool sec.	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.3	3892.3	4
5 Corporate bonds	2352.4	2706.0	3147.7	3735.7	3899.4	4096.1	4148.4	4364.7	4459.0	4575.0	4652.2	5
6 Bank loans n.e.c.	121.7	142.8	135.6	169.1	168.8	163.3	173.8	178.3	176.3	172.9	171.6	6
7 Other loans and advances	463.7	470.5	501.7	575.8	578.6	611.9	614.5	620.1	616.9	641.5	643.7	7
8 Mortgages	85.6	93.8	102.1	128.4	134.0	138.8	143.8	141.4	147.1	150.8	152.3	8
<b>9 By sector</b>	<b>9183.0</b>	<b>10055.4</b>	<b>11050.8</b>	<b>11946.0</b>	<b>12093.2</b>	<b>12381.7</b>	<b>12491.3</b>	<b>12928.3</b>	<b>13174.7</b>	<b>13518.7</b>	<b>13696.6</b>	<b>9</b>
10 Commercial banks	296.0	325.5	339.3	357.5	373.0	383.4	389.1	394.3	398.4	422.6	424.1	10
11 Bank holding companies	266.1	286.4	321.8	381.3	403.3	408.6	421.5	429.5	438.7	467.0	475.3	11
12 Savings institutions	285.7	262.3	268.3	332.8	324.3	344.1	344.3	348.9	343.0	346.5	354.0	12
13 Credit unions	4.9	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	16.3	16.8	13
14 Life insurance companies	3.1	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	12.5	13.1	14
15 Government-sponsored enterprises	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	15
16 Agency- and GSE-backed mortgage pools	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.3	3892.3	16
17 ABS issuers	1696.5	1879.2	2076.3	2408.4	2510.3	2687.5	2859.7	3069.5	3141.6	3240.9	3326.9	17
18 Brokers and dealers	42.3	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	72.8	74.0	18
19 Finance companies	818.1	884.3	995.3	1129.7	1144.0	1143.9	1038.6	1108.6	1101.0	1124.0	1121.6	19
20 REITs	171.2	195.7	227.7	340.9	359.2	382.4	398.9	399.5	416.1	430.9	437.1	20
21 Funding corporations	636.6	660.4	674.8	709.4	737.9	790.7	803.2	837.5	874.6	882.1	919.3	21

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total</b>	<b>29257.9</b>	<b>31726.6</b>	<b>34614.0</b>	<b>37703.7</b>	<b>38372.8</b>	<b>39181.3</b>	<b>39941.3</b>	<b>41041.4</b>	<b>41891.5</b>	<b>42712.0</b>	<b>43467.4</b>	<b>1</b>
2 Open market paper	1571.1	1507.6	1432.5	1567.2	1606.2	1668.5	1744.1	1833.9	1901.3	1960.9	2090.4	2
3 Treasury securities	3352.7	3609.8	4008.2	4370.7	4535.6	4493.1	4566.0	4678.0	4834.4	4759.6	4803.2	3
4 Agency- and GSE-backed securities	4989.1	5536.3	6108.1	6225.6	6177.9	6177.3	6165.0	6275.8	6387.2	6526.7	6557.7	4
5 Municipal securities	1603.5	1762.9	1900.5	2031.0	2085.7	2134.2	2176.1	2225.6	2254.9	2305.7	2337.5	5
6 Corporate and foreign bonds	5487.4	6121.5	6890.6	7675.0	7857.6	8082.9	8162.1	8358.4	8518.7	8721.3	8872.6	6
7 Bank loans n.e.c.	1424.3	1344.2	1283.9	1332.4	1353.5	1398.9	1423.9	1491.4	1547.3	1583.0	1623.7	7
8 Other loans and advances	1444.5	1464.7	1499.2	1590.2	1604.8	1666.5	1664.8	1707.2	1702.9	1760.4	1763.0	8
9 Mortgages	7485.6	8366.6	9373.9	10677.8	10935.7	11319.7	11751.1	12145.8	12450.8	12765.5	13033.1	9
10 Consumer credit	1899.6	2013.0	2117.0	2233.9	2215.8	2240.1	2288.1	2325.3	2293.9	2328.8	2386.2	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	15310.6	11900.5	15618.5	17389.3	17002.3	17185.9	17914.7	18277.0	19140.8	18668.9	19306.3	11
12 Mutual fund shares	4135.4	3638.4	4654.2	5436.3	5471.6	5595.7	5874.4	6048.9	6464.1	6420.0	6625.8	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 Total credit market debt (from table L.4)</b>	<b>29257.9</b>	<b>31726.6</b>	<b>34614.0</b>	<b>37703.7</b>	<b>38372.8</b>	<b>39181.3</b>	<b>39941.3</b>	<b>41041.4</b>	<b>41891.5</b>	<b>42712.0</b>	<b>43467.4</b>	<b>1</b>
2 Official foreign exchange	46.8	55.8	62.3	62.2	56.3	54.3	52.0	45.9	46.0	48.3	46.5	2
3 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	24.5	25.5	26.0	26.7	26.9	27.2	27.4	27.5	27.6	27.8	28.1	4
5 Foreign deposits	810.1	831.1	867.8	957.7	1062.7	1010.0	1032.9	1044.5	1101.8	1161.7	1185.8	5
6 Net interbank liabilities	191.4	206.0	193.3	212.2	196.6	207.6	204.3	220.3	198.1	154.5	151.3	6
7 Checkable deposits and currency	1360.2	1351.9	1432.0	1521.8	1499.7	1514.6	1481.9	1525.0	1508.6	1538.5	1493.4	7
8 Small time and savings deposits	3370.5	3695.9	4001.7	4284.6	4376.0	4408.5	4523.7	4599.4	4688.7	4733.0	4791.4	8
9 Large time deposits	1121.0	1171.0	1232.8	1504.9	1575.4	1637.1	1738.0	1776.0	1876.1	1949.0	2053.7	9
10 Money market fund shares	2240.6	2223.9	2016.4	1879.8	1841.0	1831.5	1876.7	2006.9	2014.1	2067.4	2166.5	10
11 Security RPs	1233.7	1340.3	1567.5	1650.7	1782.8	1911.3	1983.9	2005.6	2127.7	2221.8	2371.4	11
12 Mutual fund shares	4135.4	3638.4	4654.2	5436.3	5471.6	5595.7	5874.4	6048.9	6464.1	6420.0	6625.8	12
13 Security credit	825.9	738.8	871.3	1037.9	1051.5	1064.5	1068.0	1030.2	1105.2	1147.9	1180.7	13
14 Life insurance reserves	880.0	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1082.6	1091.6	1092.6	1103.1	14
15 Pension fund reserves	8766.4	8068.0	9672.7	10636.8	10461.7	10666.5	10954.2	11176.7	11393.8	11271.4	11633.8	15
16 Trade payables	2372.3	2460.2	2485.2	2674.6	2721.6	2783.4	2867.6	2914.2	2950.5	3030.0	3087.5	16
17 Taxes payable	219.2	241.4	240.5	268.1	285.0	287.7	295.8	295.7	311.6	311.8	321.1	17
18 Miscellaneous	11281.6	11976.1	12431.7	13877.4	13895.1	14106.8	13878.6	13982.4	13807.0	13807.1	14043.7	18
<b>19 Total liabilities</b>	<b>68139.7</b>	<b>70674.1</b>	<b>77384.5</b>	<b>84798.0</b>	<b>85738.2</b>	<b>87357.6</b>	<b>88880.3</b>	<b>90825.3</b>	<b>92606.1</b>	<b>93697.0</b>	<b>95753.3</b>	<b>19</b>
<i>+ Financial assets not included in liabilities:</i>												
20 Gold and SDRs	21.8	23.2	23.7	24.6	22.6	22.3	19.3	19.3	19.4	19.7	19.7	20
21 Corporate equities	15310.6	11900.5	15618.5	17389.3	17002.3	17185.9	17914.7	18277.0	19140.8	18668.9	19306.3	21
22 Household equity in noncorp. bus.	4805.7	4970.0	5399.6	5957.7	6133.1	6357.7	6555.0	6739.9	6942.3	7055.0	7140.9	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-8.6	-9.1	-9.5	-9.7	-9.6	-9.4	-9.0	-9.1	-10.3	-10.2	-10.0	23
24 Foreign deposits	630.9	652.5	705.9	767.9	864.1	803.3	808.9	813.2	873.9	941.0	972.1	24
25 Net interbank transactions	11.1	15.5	12.6	27.3	35.7	23.3	27.5	38.5	44.0	44.4	45.5	25
26 Security RPs	390.6	426.6	402.6	258.8	361.1	427.7	413.5	389.8	461.9	551.3	636.6	26
27 Taxes payable	93.3	126.3	69.3	96.2	91.9	97.0	80.8	95.4	93.1	74.3	56.7	27
28 Miscellaneous	-3450.2	-3269.9	-3026.9	-2878.7	-3117.5	-3104.3	-3451.4	-3378.6	-3599.6	-3853.0	-3827.7	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: Federal govt.	-12.3	-11.7	-17.9	11.2	4.9	1.7	2.8	1.8	1.5	1.5	2.7	29
30 Other	21.6	20.9	20.8	20.6	16.4	19.6	12.4	20.6	16.4	19.7	12.4	30
31 Trade credit	-140.5	25.3	64.9	58.9	-3.5	-34.9	-19.6	39.7	-11.3	-29.3	-24.8	31
<b>32 Totals identified to sectors as assets</b>	<b>90742.0</b>	<b>89591.5</b>	<b>100204.4</b>	<b>109817.1</b>	<b>110652.5</b>	<b>112699.3</b>	<b>115503.3</b>	<b>117850.0</b>	<b>120838.9</b>	<b>121700.8</b>	<b>124356.7</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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>28213.4</b>	<b>25831.4</b>	<b>29964.5</b>	<b>32586.0</b>	<b>32468.5</b>	<b>32863.5</b>	<b>33665.4</b>	<b>34468.4</b>	<b>35455.4</b>	<b>35234.3</b>	<b>35951.2</b>	<b>1</b>
2 Foreign deposits	48.7	49.9	52.1	57.5	63.8	60.7	62.0	62.7	66.2	69.8	72.6	2
3 Checkable deposits and currency	532.8	533.3	479.2	539.7	582.7	563.8	518.6	559.6	554.1	547.9	541.3	3
4 Time and savings deposits	3586.9	3925.4	4304.3	4716.8	4891.1	4942.7	5096.1	5158.0	5319.3	5359.3	5489.3	4
5 Money market fund shares	1172.2	1131.3	1012.9	965.0	934.0	932.0	955.9	1028.2	1029.6	1066.7	1116.0	5
6 Securities	11149.7	9064.2	11127.8	11968.7	11797.6	11872.9	12169.5	12529.6	13043.2	12778.8	12902.3	6
7 Open market paper	97.3	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	175.8	181.3	7
8 U.S. savings bonds	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	8
9 Other Treasury securities	297.5	136.0	281.7	410.3	413.8	362.1	355.4	402.0	535.3	493.0	440.0	9
10 Agency- and GSE-backed securities	402.6	243.9	388.5	435.3	418.4	486.5	592.9	638.8	634.5	641.0	678.6	10
11 Municipal securities	584.6	682.0	710.4	744.1	758.9	792.5	803.6	819.6	821.5	857.5	858.9	11
12 Corporate and foreign bonds	466.4	740.3	739.0	712.6	668.4	697.6	573.5	687.0	620.5	605.5	562.2	12
13 Corporate equities (2)	6376.8	4536.2	5613.1	5715.2	5485.9	5396.7	5489.5	5491.6	5551.9	5296.4	5341.5	13
14 Mutual fund shares	2734.2	2420.5	3085.4	3610.7	3710.5	3781.7	3992.5	4121.4	4504.3	4504.4	4636.2	14
15 Private life insurance reserves	842.2	881.6	972.7	1018.8	1017.8	1025.2	1035.6	1039.9	1048.9	1049.2	1059.7	15
16 Private insured pension reserves	1558.5	1604.9	1803.2	2027.9	2055.9	2099.5	2152.2	2197.4	2281.9	2287.2	2345.0	16
17 Private noninsured pension reserves	4094.7	3589.2	4517.2	4965.5	4803.5	4920.7	5066.5	5159.5	5205.5	5107.3	5262.4	17
18 Govt. insurance and pension reserves	3151.0	2913.2	3392.8	3685.1	3643.8	3688.3	3777.5	3862.5	3949.1	3920.2	4069.9	18
19 Miscellaneous and other assets	2076.8	2138.4	2302.2	2641.1	2678.3	2757.7	2831.4	2871.0	2957.6	3047.8	3092.8	19
<b>20 Total liabilities</b>	<b>11100.8</b>	<b>12089.0</b>	<b>13220.5</b>	<b>14791.3</b>	<b>15049.6</b>	<b>15498.0</b>	<b>15962.6</b>	<b>16406.2</b>	<b>16736.6</b>	<b>17108.1</b>	<b>17475.9</b>	<b>20</b>
21 Mortgage debt on nonfarm homes	5623.3	6356.6	7155.7	8221.2	8421.0	8719.3	9060.3	9349.4	9580.8	9812.3	9993.9	21
22 Other mortgage debt (3)	1358.0	1463.2	1606.5	1772.3	1813.1	1875.6	1937.5	2012.6	2063.1	2120.8	2178.1	22
23 Consumer credit	1899.6	2013.0	2117.0	2233.9	2215.8	2240.1	2288.1	2325.3	2293.9	2328.8	2386.2	23
24 Policy loans	105.0	106.0	105.2	106.8	106.4	107.1	106.8	107.6	108.3	109.8	109.3	24
25 Security credit	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.5	243.8	254.3	25
26 Other liabilities (3)	1918.5	2002.0	2053.5	2193.1	2227.2	2292.3	2311.8	2379.1	2441.0	2492.6	2554.1	26

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

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

(3) Includes corporate farms.

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>31366.8</b>	<b>29067.5</b>	<b>33541.1</b>	<b>36443.8</b>	<b>36447.8</b>	<b>36984.7</b>	<b>37900.2</b>	<b>38802.3</b>	<b>39925.4</b>	<b>39768.9</b>	<b>40516.1</b>	<b>1</b>
2 Deposits	4842.3	5121.7	5290.1	5633.9	5809.5	5811.2	5919.5	6068.2	6208.2	6267.6	6425.5	2
3 Foreign deposits	48.7	49.9	52.1	57.5	63.8	60.7	62.0	62.7	66.2	69.8	72.6	3
4 Checkable deposits and currency	348.3	345.6	286.8	319.0	356.5	329.1	275.8	308.1	295.8	284.6	272.1	4
5 Time and savings deposits	3332.1	3656.2	3991.3	4353.9	4518.5	4555.0	4693.9	4740.1	4889.5	4920.8	5040.8	5
6 Money market fund shares	1113.2	1070.0	959.8	903.5	870.8	866.3	887.7	957.3	956.7	992.4	1039.9	6
7 Credit market instruments	2117.7	2197.5	2529.6	2747.9	2707.9	2802.5	2796.7	3026.4	3098.6	3092.1	3041.0	7
8 Open market paper	97.3	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	175.8	181.3	8
9 Treasury securities	445.0	288.0	440.6	562.7	564.6	510.7	501.3	547.2	679.6	635.3	579.4	9
10 Savings bonds	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	10
11 Other Treasury	254.6	93.1	236.8	358.3	360.4	306.5	297.7	342.1	473.7	430.2	375.8	11
12 Agency- and GSE-backed securities	402.6	243.9	388.5	435.3	418.4	486.5	592.9	638.8	634.5	641.0	678.6	12
13 Municipal securities	581.1	678.7	707.7	740.9	755.7	789.1	800.1	816.0	817.8	853.8	855.0	13
14 Corporate and foreign bonds	466.4	740.3	739.0	712.6	668.4	697.6	573.5	687.0	620.5	605.5	562.2	14
15 Mortgages	125.4	136.2	147.9	160.2	163.4	166.9	170.3	173.3	176.9	180.6	184.5	15
16 Corporate equities (2)	6376.8	4536.2	5613.1	5715.2	5485.9	5396.7	5489.5	5491.6	5551.9	5296.4	5341.5	16
17 Mutual fund shares	2734.2	2420.5	3085.4	3610.7	3710.5	3781.7	3992.5	4121.4	4504.3	4504.4	4636.2	17
18 Security credit	454.3	412.7	475.4	578.3	569.4	583.2	578.4	567.4	598.6	646.3	644.9	18
19 Life insurance reserves	880.0	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1082.6	1091.6	1092.6	1103.1	19
20 Pension fund reserves	8766.4	8068.0	9672.7	10636.8	10461.7	10666.5	10954.2	11176.7	11393.8	11271.4	11633.8	20
21 Equity in noncorporate business	4805.7	4970.0	5399.6	5957.7	6133.1	6357.7	6555.0	6739.9	6942.3	7055.0	7140.9	21
22 Miscellaneous assets	389.4	420.0	462.0	502.8	510.3	518.0	536.7	528.1	536.1	543.2	549.2	22
<b>23 Total liabilities</b>	<b>7997.7</b>	<b>8783.4</b>	<b>9812.0</b>	<b>11005.4</b>	<b>11189.0</b>	<b>11520.0</b>	<b>11888.6</b>	<b>12214.2</b>	<b>12444.9</b>	<b>12726.6</b>	<b>12994.5</b>	<b>23</b>
24 Credit market instruments	7649.4	8463.2	9451.8	10560.1	10740.9	11073.2	11447.6	11798.7	12011.6	12298.2	12555.1	24
25 Home mortgages (3)	5286.4	5970.3	6825.0	7801.6	7991.3	8275.0	8592.9	8879.3	9099.3	9321.7	9501.7	25
26 Consumer credit	1899.6	2013.0	2117.0	2233.9	2215.8	2240.1	2288.1	2325.3	2293.9	2328.8	2386.2	26
27 Municipal securities	151.3	164.2	178.3	188.6	192.4	196.7	199.1	205.1	207.3	215.4	218.3	27
28 Bank loans n.e.c.	43.5	21.0	38.8	23.1	24.4	36.8	35.3	46.8	61.9	73.9	82.8	28
29 Other loans and advances	120.3	120.6	119.0	119.4	118.8	119.3	118.8	119.4	120.0	121.5	121.2	29
30 Commercial mortgages	148.2	174.1	173.6	193.4	198.3	205.4	213.3	222.8	229.2	236.9	244.8	30
31 Security credit	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.5	243.8	254.3	31
32 Trade payables	132.9	152.0	156.8	158.8	159.3	159.8	160.3	160.8	161.3	161.8	162.3	32
33 Deferred and unpaid life insurance premiums	19.1	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.8	33

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

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

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

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>11545.1</b>	<b>11670.8</b>	<b>11927.0</b>	<b>13029.2</b>	<b>13145.1</b>	<b>13351.0</b>	<b>13546.1</b>	<b>13749.4</b>	<b>13905.4</b>	<b>14060.7</b>	<b>14257.1</b>	<b>1</b>
2 Foreign deposits	15.5	20.6	38.1	53.7	55.3	53.5	57.6	73.8	64.4	71.3	70.5	2
3 Checkable deposits and currency	366.5	334.7	391.1	385.3	369.7	380.8	385.5	378.8	369.6	328.0	295.8	3
4 Time and savings deposits	535.8	560.5	675.8	783.3	808.7	807.6	833.1	884.0	898.6	897.7	903.9	4
5 Money market fund shares	360.9	391.1	344.3	380.5	379.6	388.0	403.0	425.7	431.0	449.8	479.1	5
6 Security RPs	4.0	6.2	6.0	6.4	6.2	8.5	11.6	14.9	10.6	12.1	17.2	6
7 Credit market instruments	316.7	341.8	339.8	387.0	382.9	390.7	407.3	430.9	433.0	440.5	459.6	7
8 Commercial paper	60.2	64.8	75.7	95.0	88.0	87.4	98.0	106.8	106.5	113.2	126.1	8
9 Treasury securities	59.7	74.2	77.6	85.0	86.2	90.8	90.2	96.8	96.6	95.7	98.3	9
10 Agency- and GSE-backed securities	17.5	16.9	12.1	12.2	12.1	13.0	12.0	13.7	12.9	12.2	12.6	10
11 Municipal securities	32.8	35.5	38.1	38.2	38.8	35.9	36.7	36.2	38.3	38.2	37.3	11
12 Mortgages	73.4	75.7	77.8	98.1	102.9	108.2	113.4	118.8	123.8	128.6	133.5	12
13 Consumer credit	73.1	74.7	58.5	58.5	54.8	55.3	56.9	58.6	54.9	52.6	51.9	13
14 Mutual fund shares	112.5	94.6	124.8	139.8	139.8	143.3	151.2	156.3	165.3	164.3	170.2	14
15 Trade receivables	2161.8	2082.5	2040.9	2220.3	2320.9	2399.4	2457.1	2434.6	2513.5	2596.3	2636.1	15
16 Miscellaneous assets	7671.3	7838.9	7966.1	8672.9	8682.0	8779.1	8839.6	8950.4	9019.3	9100.8	9224.7	16
<b>17 Total liabilities</b>	<b>12912.5</b>	<b>13228.4</b>	<b>13275.8</b>	<b>14133.0</b>	<b>14283.9</b>	<b>14457.0</b>	<b>14561.0</b>	<b>14698.9</b>	<b>14808.0</b>	<b>14930.7</b>	<b>15071.9</b>	<b>17</b>
18 Credit market instruments	6879.8	7051.3	7266.3	7695.1	7806.5	7972.1	8116.6	8292.4	8467.8	8670.3	8814.7	18
19 Commercial paper	177.9	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	115.4	114.2	19
20 Municipal securities	157.7	160.8	164.2	169.4	170.4	172.1	173.6	176.7	177.1	179.0	179.7	20
21 Corporate bonds	2578.0	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3059.6	3111.4	3141.3	21
22 Bank loans n.e.c.	1195.9	1111.9	1048.7	1076.9	1094.0	1133.8	1148.5	1190.2	1231.1	1251.1	1285.4	22
23 Other loans and advances	804.9	819.9	826.7	846.5	859.9	888.9	886.6	923.4	924.5	957.3	959.8	23
24 Mortgages	1965.5	2128.5	2273.2	2554.3	2612.1	2700.5	2801.0	2902.2	2975.1	3056.1	3134.3	24
25 Trade payables	1714.0	1760.3	1681.8	1812.3	1847.3	1892.2	1952.7	1990.9	2018.6	2064.4	2109.7	25
26 Taxes payable	149.7	163.1	151.0	165.3	178.4	179.1	182.9	178.7	189.9	186.3	191.2	26
27 Miscellaneous liabilities	4169.0	4253.7	4176.8	4460.3	4451.6	4413.6	4308.8	4237.0	4131.7	4009.7	3956.2	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>9898.9</b>	<b>9941.8</b>	<b>10108.8</b>	<b>10933.7</b>	<b>10996.1</b>	<b>11119.4</b>	<b>11231.1</b>	<b>11348.0</b>	<b>11439.5</b>	<b>11546.7</b>	<b>11686.8</b>	<b>1</b>
2 Foreign deposits	15.5	20.6	38.1	53.7	55.3	53.5	57.6	73.8	64.4	71.3	70.5	2
3 Checkable deposits and currency	181.9	147.0	198.7	164.6	143.4	146.2	142.8	127.3	111.3	64.7	26.7	3
4 Time and savings deposits	281.1	291.3	362.8	420.5	436.1	420.0	430.9	466.0	468.8	459.2	455.4	4
5 Money market fund shares	301.9	329.7	291.2	319.0	316.4	322.3	334.8	354.8	358.1	375.4	403.1	5
6 Security RPs	4.0	6.2	6.0	6.4	6.2	8.5	11.6	14.9	10.6	12.1	17.2	6
7 Commercial paper	60.2	64.8	75.7	95.0	88.0	87.4	98.0	106.8	106.5	113.2	126.1	7
8 Treasury securities	16.9	31.4	32.8	33.0	32.8	35.3	32.6	36.9	35.0	32.9	34.0	8
9 Agency- and GSE-backed securities	17.5	16.9	12.1	12.2	12.1	13.0	12.0	13.7	12.9	12.2	12.6	9
10 Municipal securities	29.3	32.1	35.4	35.0	35.6	32.6	33.2	32.6	34.6	34.4	33.4	10
11 Mortgages	46.6	49.6	51.8	67.9	71.9	76.0	80.0	84.0	88.1	92.1	96.2	11
12 Consumer credit	73.1	74.7	58.5	58.5	54.8	55.3	56.9	58.6	54.9	52.6	51.9	12
13 Trade receivables	1817.9	1719.6	1702.4	1827.8	1917.9	1980.1	2022.1	1982.5	2048.6	2122.0	2151.0	13
14 Mutual fund shares	112.5	94.6	124.8	139.8	139.8	143.3	151.2	156.3	165.3	164.3	170.2	14
15 Miscellaneous assets	6940.5	7063.3	7118.5	7700.2	7685.6	7746.0	7767.3	7839.7	7880.3	7940.2	8038.6	15
16 U.S. direct investment abroad (1)	1462.7	1583.9	1723.9	1998.2	2020.3	2059.5	2028.9	2048.4	2106.4	2150.1	2198.2	16
17 Insurance receivables	200.8	218.2	236.6	255.5	258.3	262.0	272.7	276.2	277.3	280.3	282.0	17
18 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Investment in finance company subs.	100.1	124.8	138.6	179.9	178.3	181.7	187.3	156.1	159.1	163.3	167.9	19
20 Other	5176.9	5136.4	5019.4	5266.6	5228.8	5242.7	5278.4	5359.0	5337.5	5346.5	5390.5	20
<b>21 Total liabilities</b>	<b>9809.5</b>	<b>9922.8</b>	<b>9867.4</b>	<b>10347.1</b>	<b>10423.3</b>	<b>10479.0</b>	<b>10487.0</b>	<b>10506.9</b>	<b>10516.4</b>	<b>10549.1</b>	<b>10590.4</b>	<b>21</b>
22 Credit market instruments	4729.1	4744.6	4855.5	5033.2	5094.4	5167.8	5227.8	5312.4	5409.6	5535.4	5609.1	22
23 Commercial paper	177.9	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	115.4	114.2	23
24 Municipal securities (2)	157.7	160.8	164.2	169.4	170.4	172.1	173.6	176.7	177.1	179.0	179.7	24
25 Corporate bonds (1)	2578.0	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3059.6	3111.4	3141.3	25
26 Bank loans n.e.c.	743.7	635.5	561.6	576.2	587.7	608.3	615.3	638.4	662.5	671.8	689.9	26
27 Other loans and advances	653.1	665.0	666.5	683.7	698.6	724.7	722.6	755.1	750.3	776.1	775.3	27
28 Savings institutions	21.5	23.1	28.1	28.8	28.2	30.4	29.7	30.8	31.2	33.0	34.0	28
29 Finance companies	396.2	399.6	397.6	406.4	403.1	410.1	405.9	431.3	434.5	446.8	440.6	29
30 Federal government	7.4	7.0	7.8	8.3	8.4	8.6	8.8	9.0	9.3	9.5	9.7	30
31 Acceptance liabilities to banks	4.1	4.4	4.2	3.8	3.8	3.9	4.0	3.8	0.5	0.5	0.5	31
32 Rest of the world	115.7	125.8	125.0	131.2	148.2	172.0	179.1	191.8	185.6	195.7	203.5	32
33 ABS issuers	108.3	105.0	103.9	105.3	107.0	99.7	95.0	88.5	89.2	90.7	86.9	33
34 Mortgages	418.7	453.1	509.6	556.0	567.6	585.9	609.4	642.3	659.7	681.7	708.7	34
35 Trade payables	1437.7	1457.4	1402.7	1504.3	1533.9	1570.6	1623.0	1652.5	1669.6	1706.5	1742.2	35
36 Taxes payable	81.0	93.0	81.2	88.0	99.7	98.1	99.7	93.1	102.5	97.6	101.0	36
37 Miscellaneous liabilities	3561.7	3627.9	3528.0	3721.6	3695.3	3642.6	3536.6	3448.9	3334.6	3209.6	3138.0	37
38 Foreign direct investment in U.S.	1232.6	1167.7	1192.6	1238.1	1251.5	1248.2	1249.1	1309.6	1340.5	1352.1	1354.2	38
39 Pension fund contributions payable	48.4	49.9	49.8	46.6	45.5	43.9	46.2	44.8	44.3	43.8	43.3	39
40 Other	2280.7	2410.3	2285.6	2436.8	2398.3	2350.5	2241.2	2094.5	1949.9	1813.8	1740.5	40
Memo:												
41 Trade receivables net of payables	380.2	262.2	299.7	323.5	383.9	409.6	399.1	330.0	379.0	415.5	408.8	41
42 Market value of equities	10804.8	7839.3	10043.6	10807.0	10608.8	10610.9	10984.0	10876.3	11255.9	10780.1	11009.0	42
43 Securities and mortgages	3154.4	3324.1	3542.4	3671.6	3692.8	3720.4	3770.3	3825.2	3896.4	3972.1	4029.7	43
44 Loans and short-term paper	1574.7	1420.5	1313.0	1361.5	1401.6	1447.3	1457.5	1487.2	1513.2	1563.3	1579.4	44
45 Total short-term liabilities (3)	3093.4	2970.9	2796.9	2953.8	3035.2	3116.0	3180.2	3232.8	3285.4	3367.4	3422.7	45
46 Total liquid assets (4)	1020.8	1034.6	1177.7	1279.2	1265.9	1262.1	1304.7	1383.1	1367.6	1339.7	1349.2	46
<i>Analytical measures (percent)</i>												
47 Long-term debt/credit market debt	66.7	70.1	73.0	72.9	72.5	72.0	72.1	72.0	72.0	71.8	71.8	47
48 Short-term debt/credit market debt	33.3	29.9	27.0	27.1	27.5	28.0	27.9	28.0	28.0	28.2	28.2	48
49 Liquid assets/short-term liabilities	33.0	34.8	42.1	43.3	41.7	40.5	41.0	42.8	41.6	39.8	39.4	49

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

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

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

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



**L.103 Nonfarm Noncorporate Business**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1578.8</b>	<b>1657.0</b>	<b>1741.0</b>	<b>2012.7</b>	<b>2065.5</b>	<b>2147.0</b>	<b>2227.7</b>	<b>2313.0</b>	<b>2377.0</b>	<b>2424.1</b>	<b>2479.1</b>	<b>1</b>
2 Checkable deposits and currency	164.5	167.1	171.2	198.5	203.8	212.0	220.0	228.6	235.1	239.8	245.3	2
3 Time and savings deposits	254.7	269.2	313.0	362.8	372.6	387.6	402.2	417.9	429.8	438.4	448.5	3
4 Money market fund shares	59.0	61.3	53.1	61.5	63.2	65.7	68.2	70.9	72.9	74.4	76.1	4
5 Treasury securities	42.8	42.8	44.9	52.0	53.4	55.6	57.6	59.9	61.6	62.8	64.3	5
6 Municipal securities	3.5	3.4	2.7	3.1	3.2	3.3	3.5	3.6	3.7	3.8	3.9	6
7 Mortgages	26.8	26.2	26.0	30.2	31.0	32.2	33.4	34.7	35.7	36.5	37.3	7
8 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Trade receivables	343.9	362.8	338.6	392.5	403.0	419.3	435.1	452.1	464.9	474.2	485.1	9
10 Miscellaneous assets	683.6	724.2	791.5	912.1	935.3	971.1	1007.7	1045.3	1073.3	1094.2	1118.7	10
11 Insurance receivables	48.3	52.5	56.9	60.5	61.1	62.0	64.5	65.3	65.6	66.3	67.3	11
12 Equity investment in GSEs (1)	1.8	1.8	2.1	2.4	2.1	1.9	1.8	1.8	1.8	1.8	1.8	12
13 Other	633.5	670.0	732.6	849.2	872.1	907.3	941.4	978.2	1005.9	1026.1	1049.6	13
<b>14 Total liabilities</b>	<b>2889.7</b>	<b>3083.7</b>	<b>3178.3</b>	<b>3543.4</b>	<b>3621.1</b>	<b>3730.8</b>	<b>3820.2</b>	<b>3937.5</b>	<b>4030.1</b>	<b>4106.5</b>	<b>4195.0</b>	<b>14</b>
15 Credit market instruments	1958.7	2106.7	2203.2	2442.8	2495.9	2580.2	2658.0	2748.3	2823.4	2890.6	2953.8	15
16 Bank loans n.e.c.	405.3	430.4	441.5	453.0	462.0	478.2	483.7	501.8	520.8	528.1	542.4	16
17 Other loans and advances	124.6	126.5	131.7	133.2	132.4	133.7	131.1	134.5	137.6	142.8	145.0	17
18 Mortgages	1428.8	1549.8	1629.9	1856.7	1901.5	1968.3	2043.3	2111.9	2165.0	2219.7	2266.4	18
19 Trade payables	255.0	281.0	256.5	284.6	290.1	298.5	306.7	315.6	322.3	327.1	332.8	19
20 Taxes payable	68.7	70.2	69.7	77.3	78.7	81.0	83.2	85.6	87.4	88.7	90.2	20
21 Miscellaneous liabilities	607.3	625.9	648.8	738.7	756.4	771.0	772.2	788.1	797.0	800.1	818.2	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 Total financial assets</b>	<b>67.3</b>	<b>71.9</b>	<b>77.3</b>	<b>82.9</b>	<b>83.6</b>	<b>84.6</b>	<b>87.3</b>	<b>88.3</b>	<b>88.9</b>	<b>89.9</b>	<b>91.2</b>	<b>1</b>
2 Checkable deposits and currency	20.0	20.6	21.2	22.3	22.4	22.6	22.8	22.9	23.2	23.5	23.8	2
3 Miscellaneous assets	47.3	51.4	56.0	60.6	61.1	62.0	64.6	65.4	65.7	66.4	67.4	3
4 Insurance receivables	45.3	49.3	53.5	57.9	58.5	59.3	61.8	62.5	62.8	63.5	64.4	4
5 Equity investment in GSEs (2)	2.0	2.1	2.5	2.7	2.6	2.6	2.8	2.8	2.9	2.9	3.0	5
<b>6 Total liabilities</b>	<b>213.4</b>	<b>221.9</b>	<b>230.2</b>	<b>242.6</b>	<b>239.5</b>	<b>247.2</b>	<b>253.8</b>	<b>254.5</b>	<b>261.5</b>	<b>275.0</b>	<b>286.5</b>	<b>6</b>
7 Credit market instruments	192.1	200.0	207.6	219.1	216.2	224.1	230.8	231.7	234.8	244.3	251.8	7
8 Bank loans n.e.c.	46.9	46.0	45.5	47.7	44.3	47.2	49.5	50.0	47.8	51.2	53.1	8
9 Other loans and advances	27.3	28.4	28.5	29.6	29.0	30.6	32.9	33.8	36.6	38.4	39.6	9
10 Mortgages	118.0	125.6	133.6	141.7	143.0	146.2	148.3	147.9	150.5	154.7	159.1	10
11 Trade payables	21.3	21.9	22.6	23.5	23.3	23.1	22.9	22.8	26.7	30.7	34.7	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1748.2</b>	<b>1799.9</b>	<b>1908.2</b>	<b>2015.3</b>	<b>2051.9</b>	<b>2086.0</b>	<b>2132.0</b>	<b>2163.3</b>	<b>2178.7</b>	<b>2207.0</b>	<b>2244.2</b>	<b>1</b>
2 Checkable deposits and currency	36.3	41.5	44.9	40.3	49.5	50.1	40.5	48.8	47.4	45.9	44.9	2
3 Time and savings deposits	129.8	138.7	146.7	153.6	168.6	168.2	174.5	183.1	185.9	188.3	196.1	3
4 Money market fund shares	57.1	58.7	62.7	66.1	66.8	67.0	68.0	68.7	69.3	70.0	71.5	4
5 Security RPs	131.9	115.6	123.5	130.2	131.4	131.9	133.8	135.3	136.4	137.9	140.7	5
6 Credit market instruments	981.2	1067.4	1125.6	1190.2	1218.7	1244.9	1273.7	1290.7	1293.9	1312.8	1330.5	6
7 Open market paper	136.9	151.3	161.6	170.4	172.1	172.7	175.2	177.1	178.6	180.6	184.3	7
8 Treasury securities	328.4	354.7	364.2	387.4	408.0	431.5	448.4	456.2	456.5	466.2	468.0	8
9 Agency- and GSE-backed securities	287.0	328.8	351.2	370.3	374.0	375.2	380.7	384.9	385.1	389.4	397.4	9
10 Municipal securities	4.0	4.1	4.4	4.6	4.7	4.7	4.7	4.8	4.8	4.9	5.0	10
11 Corporate and foreign bonds	95.1	104.2	111.3	117.3	118.5	118.9	120.6	122.0	122.0	123.3	125.9	11
12 Mortgages	129.7	124.4	132.9	140.1	141.5	142.0	144.0	145.6	146.8	148.4	150.0	12
13 Corporate equities	88.0	79.3	84.7	89.3	90.2	90.5	91.8	92.8	93.6	94.6	96.5	13
14 Mutual fund shares	28.1	24.3	25.9	27.3	27.6	27.7	28.1	28.4	28.6	28.9	29.5	14
15 Trade receivables	115.9	118.4	126.5	133.4	134.7	135.2	137.2	138.7	139.8	141.3	144.2	15
16 Taxes receivable	46.1	50.8	68.4	89.0	97.7	107.7	116.7	126.4	139.0	155.6	170.3	16
17 Miscellaneous assets	133.9	105.4	99.3	96.0	66.8	63.0	67.8	50.6	44.8	31.6	19.9	17
<b>18 Total liabilities</b>	<b>1665.3</b>	<b>1837.6</b>	<b>1987.0</b>	<b>2133.1</b>	<b>2191.3</b>	<b>2242.0</b>	<b>2288.5</b>	<b>2337.7</b>	<b>2373.4</b>	<b>2423.4</b>	<b>2461.0</b>	<b>18</b>
19 Credit market instruments	1303.4	1447.3	1567.6	1682.8	1732.9	1775.5	1813.5	1854.1	1881.0	1922.0	1950.4	19
20 Municipal securities	1294.5	1437.9	1557.9	1673.0	1723.0	1765.4	1803.4	1843.8	1870.5	1911.3	1939.5	20
21 Short-term	70.5	95.7	106.1	100.2	101.9	91.4	95.7	105.9	106.9	98.8	98.2	21
22 Other	1224.0	1342.2	1451.8	1572.8	1621.1	1674.0	1707.7	1737.9	1763.7	1812.4	1841.3	22
23 U.S. government loans	8.9	9.4	9.7	9.9	9.9	10.0	10.2	10.3	10.5	10.7	10.8	23
24 Trade payables	361.9	390.3	419.5	450.3	458.3	466.5	474.9	483.6	492.4	501.5	510.6	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

<b>1 Total financial assets</b>	<b>614.8</b>	<b>611.3</b>	<b>653.0</b>	<b>614.5</b>	<b>618.5</b>	<b>617.0</b>	<b>634.1</b>	<b>605.4</b>	<b>583.5</b>	<b>627.2</b>	<b>648.6</b>	<b>1</b>
2 Gold, SDRs, and official foreign exchange	43.1	51.1	55.1	54.5	47.5	46.1	40.9	35.3	35.1	36.8	35.3	2
3 Checkable deposits and currency	66.9	47.5	54.1	21.9	20.8	33.5	34.8	36.8	8.4	45.7	51.2	3
4 Time and savings deposits	10.5	27.6	2.4	2.4	2.4	1.7	2.1	1.4	1.5	1.6	4.8	4
5 Credit market instruments	278.7	288.2	285.6	288.8	288.8	284.6	288.3	286.1	287.1	286.8	290.2	5
6 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Other loans and advances	122.8	119.2	117.7	115.0	112.5	110.2	107.5	106.2	104.4	104.2	103.9	7
8 Mortgages	75.8	76.3	73.8	75.4	75.7	75.8	76.8	77.8	78.2	80.0	80.8	8
9 Consumer credit (1)	80.1	92.8	94.1	98.4	100.6	98.6	103.9	102.1	104.5	102.6	105.4	9
10 Trade receivables	35.5	32.2	51.3	61.8	62.5	67.2	69.3	70.9	69.3	71.7	70.5	10
11 Taxes receivable	79.8	64.3	102.8	82.9	95.3	83.0	98.2	74.0	79.5	81.9	94.1	11
12 Miscellaneous assets	100.3	100.3	101.7	102.3	101.2	100.9	100.6	100.9	102.6	102.8	102.5	12
<b>13 Total liabilities</b>	<b>4293.9</b>	<b>4581.0</b>	<b>5084.4</b>	<b>5512.0</b>	<b>5674.0</b>	<b>5635.3</b>	<b>5729.2</b>	<b>5856.9</b>	<b>6003.3</b>	<b>5939.8</b>	<b>6001.3</b>	<b>13</b>
14 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	14
15 Treasury currency	24.5	25.5	26.0	26.7	26.9	27.2	27.4	27.5	27.6	27.8	28.1	15
16 Credit market instruments	3379.5	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	4783.2	4826.6	16
17 Savings bonds	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	17
18 Other Treasury securities	3162.4	3414.9	3804.4	4166.3	4331.4	4289.0	4362.4	4472.9	4628.5	4554.4	4599.6	18
19 Budget agency securities	26.8	27.3	24.9	24.3	24.1	23.7	23.6	23.8	23.6	23.6	23.4	19
20 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Trade payables	78.0	78.8	151.4	166.2	172.1	177.1	181.3	178.6	182.8	188.9	191.7	21
22 Insurance reserves	37.8	39.4	40.5	41.6	41.6	42.0	42.1	42.7	42.8	43.3	43.5	22
23 Miscellaneous liabilities (2)	772.0	798.2	831.3	880.3	871.6	869.9	886.5	904.0	889.9	894.3	909.3	23
24 Nonmarketable securities held by pension plans	765.8	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	873.3	888.2	24
25 Other	6.2	7.9	16.3	24.4	27.2	29.8	32.4	21.1	21.2	21.0	21.1	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>7309.1</b>	<b>7848.0</b>	<b>8588.8</b>	<b>10111.9</b>	<b>10428.4</b>	<b>10643.8</b>	<b>10996.3</b>	<b>11029.4</b>	<b>11374.6</b>	<b>11603.7</b>	<b>11946.3</b>	<b>1</b>
2 Net interbank assets	115.5	119.7	110.0	118.3	95.1	116.6	113.0	111.8	93.3	47.2	49.1	2
3 U.S. checkable deposits and currency	305.7	326.6	355.5	397.9	383.0	416.9	435.4	443.3	462.1	478.1	488.1	3
4 U.S. time deposits	120.6	152.3	143.2	216.0	168.2	233.0	258.6	257.6	282.2	337.0	363.0	4
5 Security RPs	151.1	190.1	460.2	665.1	666.6	681.7	731.9	712.5	768.4	768.7	804.6	5
6 Credit market instruments	3213.2	3736.8	4169.3	4981.1	5173.5	5361.2	5572.3	5672.0	5851.7	6066.1	6256.4	6
7 Open market paper	108.4	126.6	135.8	180.6	175.3	186.0	183.4	189.2	178.1	220.9	222.5	7
8 Treasury securities	1095.2	1285.5	1513.5	1803.5	1898.3	1929.5	1990.1	1993.8	2026.3	2029.1	2069.9	8
9 Official	720.1	812.0	986.3	1241.3	1250.5	1267.4	1275.6	1288.9	1331.0	1322.1	1371.9	9
10 Private	375.1	473.5	527.2	562.3	647.8	662.1	714.5	704.9	695.3	706.9	698.0	10
11 Agency- and GSE-backed securities	534.7	648.0	653.1	778.3	803.7	843.0	894.7	953.1	1019.0	1077.5	1130.7	11
12 Official	126.9	158.4	200.2	258.0	281.8	301.2	319.0	360.5	384.6	415.0	437.5	12
13 Private	407.8	489.7	452.9	520.2	521.8	541.7	575.8	592.6	634.4	662.5	693.2	13
14 Municipal securities	8.0	11.5	19.5	26.0	27.0	28.0	29.0	30.0	31.0	32.0	33.0	14
15 U.S. corporate bonds (1)	1351.1	1539.4	1722.4	2061.5	2121.0	2202.7	2296.0	2314.1	2411.6	2510.9	2596.9	15
16 Loans to U.S. corporate business	115.7	125.8	125.0	131.2	148.2	172.0	179.1	191.8	185.6	195.7	203.5	16
17 U.S. corporate equities	1572.7	1335.8	1839.5	2123.3	2111.1	2127.6	2265.3	2302.6	2500.9	2485.6	2601.5	17
18 Trade receivables	41.6	44.2	45.7	44.6	47.5	50.7	52.3	52.4	55.9	60.1	62.1	18
19 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	1788.8	1942.5	1465.4	1565.5	1783.5	1656.0	1567.4	1477.2	1360.2	1360.9	1321.4	20
21 Foreign direct investment in U.S. (2)	1518.5	1500.0	1577.0	1727.1	1758.2	1768.4	1815.1	1874.3	1920.1	1970.6	2018.3	21
22 Other	270.3	442.6	-111.5	-161.5	25.3	-112.3	-247.7	-397.1	-559.9	-609.7	-696.9	22
<b>23 Total liabilities</b>	<b>3747.0</b>	<b>4282.8</b>	<b>4514.7</b>	<b>5436.2</b>	<b>5531.7</b>	<b>5628.9</b>	<b>5376.4</b>	<b>5546.2</b>	<b>5505.8</b>	<b>5660.5</b>	<b>5895.3</b>	<b>23</b>
U.S. official foreign exchange and net IMF position	46.8	55.8	62.3	62.2	56.3	54.3	52.0	45.9	46.0	48.3	46.5	24
24 U.S. private deposits	810.1	831.1	867.8	957.7	1062.7	1010.0	1032.9	1044.5	1101.8	1161.7	1185.8	25
26 Credit market instruments	862.9	1072.3	1244.5	1424.8	1439.5	1462.0	1482.6	1466.0	1498.3	1519.6	1624.1	26
27 Commercial paper	196.0	254.2	267.1	329.9	332.3	336.2	355.0	368.4	389.0	370.1	433.6	27
28 Bonds	557.1	705.2	874.4	993.0	1003.3	1024.4	1026.5	987.5	1000.2	1035.0	1079.1	28
29 Bank loans n.e.c.	63.2	68.6	60.9	63.3	66.3	65.0	66.3	76.2	78.1	85.1	83.8	29
30 Official	4.3	5.1	4.6	5.5	5.7	5.2	2.8	2.6	2.2	2.6	2.3	30
31 Banks	5.9	5.1	3.7	6.5	6.8	6.4	8.9	9.6	9.1	11.0	9.7	31
32 Other	53.1	58.4	52.7	51.4	53.8	53.4	54.7	64.0	66.8	71.6	71.8	32
33 U.S. government loans	46.1	44.1	42.0	38.3	37.4	36.2	34.4	33.7	30.8	29.2	27.3	33
34 Acceptance liabilities to banks	0.5	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.2	34
35 Trade payables	46.4	41.4	47.5	51.0	49.6	52.6	53.1	57.3	59.5	64.5	69.9	35
36 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Miscellaneous liabilities	1980.8	2282.0	2292.7	2940.5	2923.6	3049.9	2755.9	2932.4	2800.2	2866.4	2969.0	37
38 U.S. equity in IBRD, etc.	37.1	38.6	40.0	42.0	42.3	42.7	43.0	43.2	45.1	45.3	45.6	38
39 U.S. government deposits	2.5	2.6	2.8	2.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	39
40 U.S. direct investment abroad (1,2)	1693.1	1867.0	2059.9	2399.2	2433.8	2472.7	2448.5	2453.9	2521.1	2572.9	2633.5	40
41 Other	248.1	373.8	190.0	496.6	446.7	533.9	263.9	434.7	233.5	247.7	289.3	41
Memo:												
42 Market value of foreign equities held by U.S. residents (3)	1612.7	1374.7	2079.4	2560.4	2594.3	2588.2	2911.1	3086.5	3397.1	3406.2	3524.3	42

(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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>683.0</b>	<b>753.6</b>	<b>796.9</b>	<b>841.3</b>	<b>834.7</b>	<b>845.7</b>	<b>849.0</b>	<b>878.7</b>	<b>872.8</b>	<b>885.8</b>	<b>878.6</b>	<b>1</b>
2 Gold and foreign exchange	25.5	27.9	30.8	32.3	31.5	30.5	30.3	29.9	30.3	31.1	30.9	2
3 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	33.0	34.6	35.5	36.4	36.5	36.6	36.4	36.5	37.9	38.0	38.1	4
5 Federal Reserve float	-0.0	0.4	-0.3	0.9	-1.4	-1.0	-0.3	0.9	-0.9	-1.0	-1.1	5
6 Fed. Res. loans to domestic banks	0.0	0.0	0.1	0.0	0.1	0.2	0.9	0.1	0.6	0.3	0.3	6
7 Security RPs	50.3	39.5	43.8	33.0	31.0	34.5	25.8	46.8	26.8	31.3	21.5	7
8 Credit market instruments	551.7	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	766.4	768.9	8
9 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	551.7	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	766.4	768.9	10
11 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Miscellaneous assets	20.3	19.6	18.2	18.6	17.5	17.9	17.3	18.1	17.5	17.6	17.8	13
<b>14 Total liabilities</b>	<b>675.7</b>	<b>745.3</b>	<b>788.0</b>	<b>829.7</b>	<b>822.7</b>	<b>832.8</b>	<b>835.2</b>	<b>865.8</b>	<b>858.4</b>	<b>870.8</b>	<b>863.3</b>	<b>14</b>
15 Depository institution reserves	17.5	22.5	23.1	24.0	25.0	23.1	21.9	19.0	21.0	21.0	17.3	15
16 Vault cash of commercial banks	47.3	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	42.6	40.1	16
17 Checkable deposits and currency	603.1	644.6	682.5	719.7	718.2	724.1	730.1	748.8	754.6	760.4	756.3	17
18 Due to federal government	7.1	4.8	6.0	6.2	5.5	4.6	4.6	4.8	5.7	5.7	5.6	18
19 Due to rest of the world	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.2	0.1	19
20 Currency outside banks	596.0	639.7	676.3	713.3	712.5	719.4	725.3	743.9	748.8	754.5	750.5	20
21 Miscellaneous liabilities	7.7	30.3	34.5	44.4	37.4	40.2	42.0	47.8	42.8	46.8	49.6	21
22 Federal Reserve Bank stock	7.4	8.4	8.8	11.9	12.6	12.9	13.3	13.5	13.8	15.0	15.1	22
23 Other	0.4	21.9	25.7	32.5	24.9	27.3	28.7	34.3	29.1	31.8	34.5	23

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

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>6829.1</b>	<b>7329.4</b>	<b>7843.3</b>	<b>8563.6</b>	<b>8794.8</b>	<b>9012.1</b>	<b>9237.1</b>	<b>9324.1</b>	<b>9510.9</b>	<b>9763.4</b>	<b>9802.9</b>	<b>1</b>
2 Vault cash	47.3	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	42.6	40.1	2
3 Reserves at Federal Reserve	15.2	19.7	19.7	20.8	22.1	20.1	19.0	16.3	18.5	18.5	15.1	3
4 Checkable deposits and currency	2.8	2.5	2.5	3.5	3.6	3.8	3.3	3.0	2.7	2.6	2.5	4
5 Total bank credit	5411.3	5811.4	6202.0	6772.8	6993.3	7159.9	7352.1	7457.4	7667.7	7889.0	7962.6	5
6 Treasury securities	162.7	205.8	132.9	110.1	126.0	109.8	108.9	97.1	97.0	101.1	97.3	6
7 Agency- and GSE-backed securities	777.4	917.9	999.5	1096.4	1120.2	1104.4	1090.6	1089.6	1128.2	1168.7	1106.5	7
8 Municipal securities	120.2	121.7	132.5	140.8	145.3	147.8	153.7	157.7	160.3	161.7	168.8	8
9 Corporate and foreign bonds	363.1	359.9	482.5	559.7	623.7	670.2	699.1	686.2	710.0	744.6	750.6	9
10 Total loans	3957.8	4183.0	4422.6	4827.6	4942.0	5091.1	5259.2	5385.5	5526.8	5667.6	5788.8	10
11 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	1424.3	1344.2	1283.9	1332.4	1353.5	1398.9	1423.9	1491.4	1547.3	1583.0	1623.7	12
13 Mortgages	1789.8	2058.3	2255.8	2595.3	2689.4	2790.5	2895.4	2956.6	3024.9	3132.0	3172.9	13
14 Consumer credit	568.4	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.5	694.7	710.6	14
15 Security credit	175.2	177.9	213.5	195.6	216.1	217.8	231.6	230.4	257.1	257.8	281.6	15
16 Corporate equities	8.9	3.5	15.1	20.3	19.4	20.9	23.4	24.0	28.1	26.8	29.3	16
17 Mutual fund shares	21.3	19.6	17.1	18.0	16.6	15.6	17.3	17.3	17.3	18.4	21.3	17
18 Customers' liab. on acceptances (2)	4.6	4.6	4.4	4.0	4.0	4.1	4.3	4.0	0.7	0.7	0.7	18
19 Miscellaneous assets	1347.9	1443.4	1566.8	1720.9	1729.7	1778.9	1817.1	1793.2	1781.2	1809.9	1782.1	19
<b>20 Total liabilities</b>	<b>6770.4</b>	<b>7330.8</b>	<b>7835.6</b>	<b>8608.7</b>	<b>8813.3</b>	<b>9028.3</b>	<b>9163.9</b>	<b>9268.8</b>	<b>9456.6</b>	<b>9691.9</b>	<b>9794.7</b>	<b>20</b>
21 Net interbank liabilities	126.6	135.7	122.3	146.6	129.5	139.2	141.2	151.2	137.1	90.9	93.9	21
22 To monetary authority	0.0	0.5	-0.3	1.0	-1.4	-0.7	0.6	1.0	-0.3	-0.7	-0.8	22
23 To domestic banks (3)	11.1	15.5	12.6	27.3	35.7	23.3	27.5	38.5	44.0	44.4	45.5	23
24 To foreign banks	115.5	119.7	110.0	118.3	95.1	116.6	113.0	111.8	93.3	47.2	49.1	24
25 Checkable deposits	628.8	571.5	602.4	647.0	622.6	631.3	588.1	610.1	584.4	606.7	574.2	25
26 Federal government	47.5	31.1	30.2	26.9	20.2	30.6	33.0	33.9	4.2	41.5	48.3	26
27 Rest of the world	25.8	25.2	37.4	65.0	49.0	79.3	92.7	91.0	107.9	122.7	131.6	27
28 Private domestic	555.6	515.3	534.8	555.0	553.4	521.4	462.5	485.2	472.3	442.6	394.3	28
29 Small time and savings deposits	2478.1	2747.6	2977.9	3259.7	3338.4	3367.7	3466.3	3528.3	3583.2	3612.3	3649.1	29
30 Large time deposits	918.1	915.3	934.1	1120.4	1177.8	1221.5	1312.7	1350.2	1436.6	1507.7	1593.1	30
31 Federal funds and security RPs (net)	786.5	902.0	969.5	973.7	1019.1	1075.8	1102.0	1090.3	1131.1	1196.0	1216.2	31
32 Credit market instruments	562.1	611.8	661.0	738.8	776.3	792.0	810.6	823.9	837.0	889.6	899.4	32
33 Open market paper	55.4	52.9	46.6	57.2	63.9	62.1	67.7	61.2	59.5	71.4	72.7	33
34 Corporate bonds	310.2	332.2	379.1	437.4	457.3	465.0	474.5	494.1	505.9	528.6	538.9	34
35 Other loans and advances	196.6	226.8	235.3	244.1	255.1	265.0	268.4	268.5	271.6	289.6	287.8	35
36 Taxes payable	13.5	16.2	19.1	22.2	23.0	23.9	24.8	25.6	26.5	27.4	28.4	36
37 Miscellaneous liabilities	1256.6	1430.8	1549.2	1700.3	1726.7	1776.9	1718.3	1689.3	1720.7	1761.3	1740.5	37
Memo:												
38 Credit market funds advanced (4)	5210.5	5614.9	5960.8	6543.0	6745.2	6909.7	7084.1	7189.6	7366.0	7586.6	7631.1	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 15) less corporate equities (line 16) less mutual fund shares (line 17) plus customers' liability on acceptances (line 18).

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>5014.5</b>	<b>5427.2</b>	<b>5840.3</b>	<b>6398.1</b>	<b>6560.4</b>	<b>6671.1</b>	<b>6816.5</b>	<b>6903.9</b>	<b>7067.9</b>	<b>7250.1</b>	<b>7285.1</b>	<b>1</b>
2 Vault cash and reserves at Federal Reserve	61.9	66.3	66.8	61.6	63.5	64.3	59.3	65.5	57.6	60.2	54.5	2
3 Total bank credit	4718.6	5102.3	5481.6	6046.8	6188.3	6302.3	6459.9	6541.9	6707.7	6879.8	6930.2	3
4 Treasury securities	56.5	86.4	93.5	74.2	88.1	76.3	75.5	64.2	66.1	68.1	62.3	4
5 Agency- and GSE-backed securities	700.2	821.3	906.4	996.1	1021.7	998.1	992.1	992.7	1037.4	1070.8	1010.7	5
6 Mortgage pass-through securities	350.6	434.9	491.5	581.7	600.9	584.8	583.7	579.0	623.6	664.2	602.1	6
7 CMOs and other structured MBS	168.2	159.1	161.4	156.7	164.3	157.9	153.4	152.3	151.5	154.5	155.6	7
8 Other	181.4	227.4	253.5	257.7	256.4	255.4	255.0	261.5	262.4	252.1	253.0	8
9 Municipal securities	119.7	121.2	131.9	140.4	145.0	147.5	153.4	157.2	159.7	161.0	167.8	9
10 Corporate and foreign bonds	265.1	264.3	306.0	364.4	389.6	412.4	421.8	411.6	425.5	439.1	450.9	10
11 Private mortgage pass-through securities	25.3	12.0	12.2	18.9	22.2	25.3	24.5	23.9	24.9	25.9	28.0	11
12 Private CMOs and other structured MBS	59.3	67.4	92.6	106.0	120.1	132.1	138.8	146.2	153.0	157.5	150.4	12
13 Other	180.5	185.0	201.2	239.5	247.3	255.0	258.4	241.5	247.6	255.6	272.5	13
14 Total loans	3546.9	3785.9	4011.7	4433.4	4507.9	4631.5	4776.5	4874.8	4973.7	5095.5	5187.9	14
15 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Bank loans n.e.c.	1143.8	1085.7	1037.2	1080.0	1084.6	1118.4	1133.7	1170.1	1206.8	1238.1	1256.0	16
17 Mortgages	1752.8	2018.5	2213.6	2547.0	2638.8	2738.9	2839.1	2902.1	2967.6	3070.0	3111.6	17
18 Consumer credit	568.4	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.5	694.7	710.6	18
19 Security credit	81.9	79.2	91.5	102.2	101.3	90.3	95.5	95.6	101.8	92.8	109.8	19
20 Corporate equities	8.9	3.5	15.1	20.3	19.4	20.9	23.4	24.0	28.1	26.8	29.3	20
21 Mutual fund shares	21.3	19.6	17.1	18.0	16.6	15.6	17.3	17.3	17.3	18.4	21.3	21
22 Customers' liab. on acceptances (1)	3.6	3.9	3.8	3.3	3.4	3.4	3.6	3.3	0.0	0.0	0.0	22
23 Miscellaneous assets	230.4	254.7	288.2	286.3	305.2	301.1	293.7	293.2	302.5	310.1	300.4	23
<b>24 Total liabilities</b>	<b>5455.3</b>	<b>5948.2</b>	<b>6377.1</b>	<b>7168.5</b>	<b>7288.2</b>	<b>7425.5</b>	<b>7567.7</b>	<b>7697.6</b>	<b>7847.6</b>	<b>8018.5</b>	<b>8151.4</b>	<b>24</b>
25 Net interbank liabilities	138.2	192.6	173.5	270.2	251.5	264.2	284.9	292.1	277.2	266.5	307.3	25
26 Federal Reserve float	-0.0	0.4	-0.3	0.9	-1.4	-1.0	-0.3	0.9	-0.9	-1.0	-1.1	26
27 Borrowing from Federal Reserve banks	0.0	0.0	0.1	0.0	0.1	0.2	0.9	0.1	0.6	0.3	0.3	27
28 To domestic banks	-17.7	0.3	-64.6	-24.5	-32.5	-19.1	-29.4	-24.3	-32.8	-32.9	-36.7	28
29 To foreign banks	155.9	191.8	238.4	293.8	285.3	284.1	313.7	315.4	310.4	300.2	344.8	29
30 Checkable deposits	608.2	552.7	581.0	624.8	597.8	608.7	566.3	588.0	562.1	584.5	553.4	30
31 Federal government	47.5	31.1	30.2	26.9	20.2	30.6	33.0	33.9	4.2	41.5	48.3	31
32 Rest of the world	22.6	22.3	34.9	63.0	43.9	77.2	90.4	88.8	106.0	120.5	129.7	32
33 Private domestic	538.2	499.3	516.0	534.8	533.7	500.8	442.9	465.2	451.9	422.5	375.4	33
34 Small time and savings deposits	2448.3	2722.0	2950.2	3231.2	3307.0	3335.4	3433.0	3494.3	3547.6	3576.2	3607.0	34
35 Large time deposits	528.4	552.7	555.7	671.1	707.8	738.4	797.2	837.7	872.8	931.9	954.4	35
36 Federal funds and security RPs (net)	663.9	737.4	806.0	816.1	872.1	911.3	931.0	898.7	951.1	1000.9	999.5	36
37 Acceptance liabilities	3.7	3.9	3.8	3.4	3.4	3.4	3.6	3.3	0.0	0.0	0.0	37
38 Corporate bonds	94.7	94.1	99.6	109.3	113.8	114.3	116.3	121.7	126.0	132.2	135.6	38
39 Other loans and advances	196.6	226.8	235.3	244.1	255.1	265.0	268.4	268.5	271.6	289.6	287.8	39
40 Taxes payable	13.5	16.2	19.1	22.2	23.0	23.9	24.8	25.6	26.5	27.4	28.4	40
41 Miscellaneous liabilities	759.8	849.8	953.0	1176.2	1156.5	1160.9	1142.2	1167.6	1212.7	1209.3	1278.0	41
42 Investment by bank holding companies	586.1	639.2	689.8	857.0	853.3	876.3	878.0	897.0	914.5	929.7	962.0	42
43 Other	173.7	210.6	263.2	319.2	303.2	284.7	264.2	270.6	298.2	279.5	316.0	43
Memo:												
44 Credit market funds advanced (2)	4610.1	5003.9	5361.7	5909.7	6054.3	6178.8	6327.3	6408.2	6560.7	6741.8	6769.8	44

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

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

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>791.9</b>	<b>801.1</b>	<b>766.2</b>	<b>637.0</b>	<b>718.3</b>	<b>773.4</b>	<b>830.4</b>	<b>786.9</b>	<b>811.7</b>	<b>845.0</b>	<b>809.6</b>	<b>1</b>
2 Reserves at Federal Reserve	0.6	1.2	0.9	0.7	0.7	1.1	0.9	0.9	0.9	0.9	0.7	2
3 Total bank credit	603.0	615.0	607.1	598.8	677.2	718.9	763.5	782.4	824.1	877.3	901.1	3
4 Treasury securities	103.8	116.7	34.2	30.0	32.3	27.6	27.7	27.9	24.2	26.6	29.5	4
5 Agency- and GSE-backed securities	50.7	61.6	52.5	53.1	50.8	57.8	51.0	50.9	44.1	51.4	51.1	5
6 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Corporate and foreign bonds	81.3	81.6	160.9	178.5	218.3	233.2	263.3	262.0	272.4	293.3	285.2	7
8 Total loans	367.2	355.2	359.6	337.1	375.9	400.3	421.5	441.6	483.4	506.0	535.3	8
9 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Bank loans n.e.c.	256.1	237.5	220.4	226.8	244.2	255.4	265.3	287.4	306.5	317.8	340.2	10
11 Mortgages	17.9	19.0	17.2	16.9	16.9	17.4	20.1	19.4	21.5	23.2	23.3	11
12 Security credit	93.3	98.7	121.9	93.4	114.7	127.5	136.1	134.8	155.3	165.0	171.8	12
13 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Customers' liab. on acceptances (2)	1.0	0.6	0.6	0.7	0.6	0.7	0.8	0.8	0.7	0.7	0.7	14
15 Miscellaneous assets	187.2	184.2	157.6	36.8	39.7	52.7	65.2	2.8	-14.0	-33.9	-92.8	15
<b>16 Total liabilities</b>	<b>824.8</b>	<b>838.4</b>	<b>808.4</b>	<b>684.5</b>	<b>767.2</b>	<b>823.7</b>	<b>882.1</b>	<b>840.1</b>	<b>866.4</b>	<b>901.2</b>	<b>867.4</b>	<b>16</b>
17 Net interbank liabilities	-9.3	-51.6	-57.5	-131.6	-105.7	-105.4	-125.5	-122.6	-119.7	-149.7	-177.6	17
18 To foreign banks	-50.9	-83.1	-95.3	-167.9	-165.4	-138.6	-176.4	-176.7	-182.2	-200.6	-232.0	18
19 To domestic banks	41.6	31.5	37.8	36.3	59.7	33.2	50.8	54.1	62.5	50.8	54.4	19
20 Checkable deposits	9.1	8.4	9.4	8.7	11.3	8.3	8.7	8.8	8.6	8.8	8.3	20
21 Small time and savings deposits	11.6	9.4	10.3	9.5	10.8	10.3	10.0	10.0	10.8	11.1	17.2	21
22 Large time deposits	371.5	346.4	361.0	430.3	449.5	461.1	492.3	488.5	538.9	550.7	613.7	22
23 Federal funds and security RPs (net)	123.9	163.4	161.5	156.8	146.5	162.3	169.5	190.9	179.9	195.1	217.3	23
24 Acceptance liabilities	1.1	0.7	0.6	0.7	0.6	0.8	0.8	0.8	0.8	0.7	0.7	24
25 Miscellaneous liabilities	316.9	361.8	323.2	210.0	254.1	286.3	326.4	263.6	247.1	284.6	187.9	25
26 Foreign direct investment in U.S.	67.2	73.3	85.2	122.7	128.0	130.2	131.6	130.9	136.2	138.6	141.8	26
27 Due to affiliates	108.7	127.8	135.0	167.7	169.1	184.8	189.8	188.8	212.9	215.0	211.8	27
28 Other	141.0	160.7	102.9	-80.4	-43.0	-28.6	5.0	-56.1	-101.9	-69.1	-165.8	28
Memo:												
29 Credit market funds advanced (3)	510.7	516.9	485.8	506.1	563.1	592.1	628.2	648.3	669.5	713.0	730.0	29

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

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

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

**L.112 Bank Holding Companies**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>942.4</b>	<b>1025.8</b>	<b>1153.1</b>	<b>1429.0</b>	<b>1413.2</b>	<b>1461.3</b>	<b>1482.7</b>	<b>1524.0</b>	<b>1520.5</b>	<b>1557.2</b>	<b>1600.7</b>	<b>1</b>
2 Credit market instruments	24.7	27.8	36.4	36.4	34.0	41.4	29.9	32.2	33.9	31.9	32.1	2
3 Treasury securities	1.2	1.3	2.7	2.0	1.6	2.4	2.4	1.1	2.7	2.6	2.2	3
4 Agency- and GSE-backed securities	6.2	10.7	11.6	13.5	13.6	12.8	11.6	11.2	11.9	13.1	12.5	4
5 Corporate and foreign bonds	15.3	12.9	14.2	15.5	14.7	23.3	12.9	11.8	11.7	12.1	14.5	5
6 Bank loans n.e.c.	1.9	2.9	7.9	5.3	4.1	2.9	3.1	8.1	7.6	4.1	3.0	6
7 Miscellaneous assets	917.8	998.1	1116.7	1392.6	1379.2	1420.0	1452.9	1491.8	1486.6	1525.3	1568.6	7
8 Investment in bank subsidiaries	586.1	639.2	689.8	857.0	853.3	876.3	878.0	897.0	914.5	929.7	962.0	8
9 Investment in nonbank subsidiaries	219.5	219.3	265.0	341.3	326.0	334.4	364.8	384.3	352.0	363.0	371.7	9
10 Other	112.2	139.5	161.9	194.4	199.9	209.2	210.1	210.6	220.1	232.6	234.9	10
<b>11 Total liabilities</b>	<b>413.4</b>	<b>473.1</b>	<b>571.5</b>	<b>661.7</b>	<b>660.6</b>	<b>678.7</b>	<b>612.6</b>	<b>627.9</b>	<b>637.5</b>	<b>666.7</b>	<b>674.3</b>	<b>11</b>
12 Net interbank liabilities	-2.3	-5.3	6.3	8.0	-16.3	-19.6	-18.2	-18.3	-20.5	-25.9	-35.8	12
13 To domestic banks	-12.8	-16.4	39.4	15.5	8.5	9.2	6.1	8.6	14.3	26.5	27.8	13
14 To foreign banks	10.4	11.1	-33.1	-7.5	-24.8	-28.8	-24.3	-26.9	-34.8	-52.4	-63.6	14
15 Federal funds and security RPs (net)	-1.2	1.2	2.1	0.8	0.4	2.1	1.5	0.6	0.0	-0.1	-0.6	15
16 Credit market instruments	266.1	286.4	321.8	381.3	403.3	408.6	421.5	429.5	438.7	467.0	475.3	16
17 Commercial paper	50.6	48.3	42.3	53.1	59.8	57.9	63.3	57.1	58.7	70.7	72.0	17
18 Corporate bonds	215.5	238.1	279.5	328.2	343.5	350.7	358.2	372.4	379.9	396.3	403.3	18
19 Miscellaneous liabilities	150.8	190.9	241.4	271.6	273.2	287.6	207.8	216.0	219.3	225.7	235.5	19

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

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

<b>1 Total financial assets</b>	<b>80.2</b>	<b>75.2</b>	<b>83.6</b>	<b>99.5</b>	<b>102.9</b>	<b>106.3</b>	<b>107.4</b>	<b>109.3</b>	<b>110.8</b>	<b>111.0</b>	<b>107.6</b>	<b>1</b>
2 Checkable deposits and currency	2.8	2.5	2.5	3.5	3.6	3.8	3.3	3.0	2.7	2.6	2.5	2
3 Credit market instruments	65.0	66.3	76.9	90.8	93.8	97.4	98.8	101.0	102.0	99.9	99.2	3
4 Treasury securities	1.2	1.5	2.5	3.8	4.0	3.5	3.3	3.9	4.0	3.7	3.3	4
5 Agency- and GSE-backed securities	20.3	24.2	28.9	33.6	34.2	35.8	36.0	34.8	34.7	33.4	32.2	5
6 Municipal securities	0.5	0.5	0.6	0.3	0.4	0.4	0.3	0.5	0.6	0.8	1.0	6
7 Corporate and foreign bonds	1.4	1.1	1.4	1.3	1.1	1.3	1.1	0.8	0.5	0.1	0.1	7
8 Bank loans n.e.c.	22.5	18.2	18.5	20.3	20.5	22.2	21.9	25.9	26.4	23.0	24.5	8
9 Home mortgages	8.2	9.7	12.2	15.6	20.3	20.3	20.5	16.3	15.8	18.1	17.0	9
10 Commercial mortgages	11.0	11.2	12.8	15.9	13.3	14.0	15.7	18.8	20.0	20.8	21.0	10
11 Miscellaneous assets	12.5	6.4	4.3	5.2	5.5	5.1	5.4	5.3	6.1	8.5	5.9	11
<b>12 Total liabilities</b>	<b>76.8</b>	<b>71.1</b>	<b>78.6</b>	<b>94.0</b>	<b>97.4</b>	<b>100.3</b>	<b>101.5</b>	<b>103.4</b>	<b>105.0</b>	<b>105.4</b>	<b>101.6</b>	<b>12</b>
13 Checkable deposits	11.5	10.4	11.9	13.5	13.5	14.3	13.1	13.3	13.6	13.5	12.5	13
14 Small time and savings deposits	18.1	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	25.1	24.9	14
15 Large time deposits	18.1	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	25.1	24.9	15
16 Miscellaneous liabilities	29.0	28.3	31.7	42.5	42.8	42.0	41.8	42.2	41.6	41.7	39.2	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1291.4</b>	<b>1349.5</b>	<b>1465.4</b>	<b>1649.0</b>	<b>1648.8</b>	<b>1702.7</b>	<b>1749.7</b>	<b>1789.4</b>	<b>1828.8</b>	<b>1870.2</b>	<b>1938.4</b>	<b>1</b>
2 Reserves at Federal Reserve	2.3	2.8	3.4	3.3	2.9	3.0	2.9	2.7	2.5	2.5	2.3	2
3 Checkable deposits and currency	21.0	24.8	24.8	21.3	22.2	23.1	23.7	23.7	21.0	20.7	21.1	3
4 Time and savings deposits	2.2	2.6	2.6	3.2	2.8	2.8	2.9	2.7	3.4	5.0	6.5	4
5 Federal funds and security RPs	20.3	20.0	12.3	9.1	9.4	9.7	15.0	9.0	13.9	15.8	20.5	5
6 Credit market instruments	1133.2	1166.6	1292.6	1485.4	1496.3	1550.2	1588.8	1616.6	1648.8	1679.5	1744.5	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	11.4	9.2	12.2	8.4	7.6	9.0	8.7	12.3	10.3	7.9	7.9	8
9 Agency- and GSE-backed securities	161.4	176.2	198.7	205.1	203.6	201.4	197.1	192.3	190.0	184.1	214.2	9
10 Mortgage pass-through securities	115.7	132.7	138.1	119.5	116.9	113.3	113.0	116.0	112.1	108.1	123.8	10
11 CMOs and other structured MBS	0.0	0.0	0.0	43.0	44.5	42.9	39.9	30.8	32.1	30.8	45.3	11
12 Other	45.7	43.5	60.6	42.6	42.3	45.2	44.2	45.5	45.9	45.2	45.1	12
13 Municipal securities	4.5	5.5	6.3	7.1	7.3	8.1	8.4	8.6	9.4	9.7	10.5	13
14 Corporate and foreign bonds	83.9	79.9	71.1	58.9	62.2	64.0	74.8	80.0	86.2	88.9	88.9	14
15 Private mortgage pass-through securities	13.2	10.6	10.7	8.2	7.1	6.6	9.0	7.7	9.0	9.3	9.1	15
16 Private CMOs and other structured MBS	0.0	0.0	0.0	40.5	45.2	47.7	54.0	58.6	64.3	65.6	66.7	16
17 Other	70.7	69.3	60.4	10.2	10.0	9.7	11.8	13.8	12.9	14.0	13.1	17
18 Other loans and advances	42.9	46.2	56.3	57.6	56.4	60.8	59.5	61.5	62.5	65.9	68.0	18
19 Mortgages	758.0	781.0	870.2	1057.0	1068.4	1112.9	1140.9	1152.7	1192.4	1221.0	1248.8	19
20 Consumer credit	71.1	68.7	77.9	91.3	90.8	94.0	99.4	109.1	98.1	101.9	106.2	20
21 Corporate equities	27.9	29.1	30.4	28.2	27.1	26.1	26.1	26.2	26.2	25.7	25.0	21
22 Miscellaneous assets	84.5	103.6	99.2	98.5	88.0	87.8	90.4	108.4	113.0	121.1	118.6	22
<b>23 Total liabilities</b>	<b>1256.5</b>	<b>1310.2</b>	<b>1418.5</b>	<b>1587.3</b>	<b>1582.6</b>	<b>1630.3</b>	<b>1670.0</b>	<b>1706.1</b>	<b>1736.9</b>	<b>1768.7</b>	<b>1833.0</b>	<b>23</b>
24 Deposits	773.3	840.1	924.5	989.9	1002.9	1024.6	1050.3	1066.9	1099.9	1120.6	1150.4	24
25 Checkable	73.5	75.3	80.6	81.1	81.4	82.3	83.7	85.0	86.7	88.7	88.2	25
26 Small time and savings	531.0	551.9	598.8	584.4	585.4	589.9	602.5	618.7	637.4	651.8	665.6	26
27 Large time	168.8	212.9	245.1	324.4	336.1	352.4	364.0	363.3	375.8	380.1	396.6	27
28 Security RPs	72.4	57.4	77.5	82.2	70.6	71.9	79.3	78.7	77.0	83.3	81.9	28
29 Credit market instruments	285.7	262.3	268.3	332.8	324.3	344.1	344.3	348.9	343.0	346.5	354.0	29
30 Corporate bonds	3.6	3.4	5.1	7.6	7.5	7.7	7.5	8.7	8.5	9.6	10.5	30
31 Bank loans n.e.c.	23.0	27.2	13.9	15.9	15.7	13.4	14.6	14.8	16.1	13.8	17.6	31
32 Other loans and advances	259.1	231.7	249.3	309.3	301.1	323.1	322.1	325.5	318.4	323.0	325.9	32
33 Taxes payable	1.7	1.5	1.3	1.9	1.8	1.9	2.1	2.6	3.0	2.8	2.9	33
34 Miscellaneous liabilities	123.3	148.9	146.9	180.6	183.0	187.8	194.0	209.0	214.0	215.6	243.9	34
35 Investment by parent	7.4	8.3	9.3	10.5	10.8	11.1	11.4	11.8	12.1	12.5	12.8	35
36 Other	115.9	140.6	137.6	170.1	172.2	176.7	182.5	197.2	201.9	203.1	231.0	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>505.5</b>	<b>564.0</b>	<b>617.2</b>	<b>654.7</b>	<b>672.1</b>	<b>677.2</b>	<b>685.2</b>	<b>685.7</b>	<b>703.3</b>	<b>703.7</b>	<b>710.8</b>	<b>1</b>
2 Checkable deposits and currency	36.8	38.4	41.5	40.2	43.7	37.5	37.3	38.1	47.3	40.2	40.3	2
3 Time and savings deposits	23.0	24.6	27.1	26.4	25.8	24.9	23.7	21.9	20.3	19.4	18.2	3
4 Federal funds and security RPs	2.5	1.7	1.6	4.1	5.5	2.9	6.9	6.7	9.2	6.8	6.1	4
5 Credit market instruments	421.2	465.4	516.6	556.4	565.8	579.0	585.9	592.6	604.1	615.6	624.4	5
6 Open market paper	2.4	3.6	1.6	1.9	2.0	1.4	0.9	1.3	2.3	1.8	2.3	6
7 Treasury securities	7.4	7.8	9.1	9.0	8.4	8.5	8.0	7.8	8.1	7.8	8.6	7
8 Agency- and GSE-backed securities	80.6	98.8	117.4	116.9	121.1	118.9	110.1	109.3	115.7	113.2	106.0	8
9 Home mortgages	141.3	159.4	182.6	213.2	217.6	228.9	237.4	245.6	250.7	262.5	272.9	9
10 Consumer credit	189.6	195.7	205.9	215.4	216.7	221.3	229.5	228.6	227.3	230.4	234.6	10
11 Mutual fund shares	3.7	3.5	4.1	3.1	2.8	2.6	2.2	2.2	2.3	2.0	2.0	11
12 Miscellaneous assets	18.3	30.4	26.3	24.5	28.5	30.3	29.2	24.2	20.2	19.7	19.7	12
<b>13 Total liabilities</b>	<b>458.9</b>	<b>512.3</b>	<b>561.5</b>	<b>595.2</b>	<b>611.8</b>	<b>615.5</b>	<b>622.8</b>	<b>622.7</b>	<b>639.3</b>	<b>638.9</b>	<b>645.3</b>	<b>13</b>
14 Shares/deposits	450.2	499.7	545.0	574.5	591.3	590.9	596.0	596.1	614.8	612.8	615.4	14
15 Checkable	54.7	60.5	66.5	74.1	77.5	76.8	79.9	81.1	83.0	82.7	74.7	15
16 Small time and savings	361.3	396.4	424.9	440.4	452.3	451.0	454.8	452.5	468.1	468.8	476.7	16
17 Large time	34.1	42.8	53.6	60.0	61.6	63.1	61.3	62.5	63.7	61.2	64.0	17
18 Other loans and advances	4.9	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	16.3	16.8	18
19 Miscellaneous liabilities	3.8	5.7	7.4	9.3	8.7	12.1	14.2	11.9	9.9	9.8	13.0	19

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

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

<b>1 Total financial assets</b>	<b>859.9</b>	<b>939.8</b>	<b>1059.7</b>	<b>1160.9</b>	<b>1184.6</b>	<b>1201.7</b>	<b>1239.1</b>	<b>1250.4</b>	<b>1278.1</b>	<b>1293.0</b>	<b>1320.2</b>	<b>1</b>
2 Checkable deposits and currency	13.1	25.9	34.6	25.9	24.0	23.3	23.1	21.0	28.7	36.6	38.4	2
3 Security RPs	30.2	44.4	52.8	63.1	65.7	64.8	67.6	68.9	64.2	57.4	61.4	3
4 Credit market instruments	518.4	558.3	625.2	698.8	721.1	733.4	760.3	765.8	780.8	792.9	803.6	4
5 Treasury securities	52.0	61.2	64.7	71.3	71.5	70.6	70.9	69.2	70.6	71.7	71.7	5
6 Agency- and GSE-backed securities	94.2	113.2	115.4	112.1	114.6	115.3	118.3	117.9	120.3	122.1	123.8	6
7 Municipal securities	173.8	183.0	224.2	267.8	280.9	290.4	306.0	313.2	319.3	324.2	328.6	7
8 Corporate and foreign bonds	196.4	198.9	218.9	245.3	251.7	254.6	262.4	262.8	267.9	272.0	276.5	8
9 Commercial mortgages	1.9	2.0	2.1	2.4	2.5	2.5	2.7	2.7	2.7	2.9	2.9	9
10 Corporate equities	173.9	152.3	182.7	201.8	196.0	198.8	204.3	205.3	211.4	208.8	216.1	10
11 Trade receivables	69.9	74.8	79.3	79.6	82.2	85.0	84.9	82.1	84.1	86.0	87.1	11
12 Miscellaneous assets	54.4	84.1	85.0	91.6	95.5	96.4	98.9	107.3	108.9	111.3	113.6	12
<b>13 Total liabilities</b>	<b>597.0</b>	<b>641.3</b>	<b>696.5</b>	<b>744.3</b>	<b>755.1</b>	<b>763.3</b>	<b>790.5</b>	<b>800.7</b>	<b>807.8</b>	<b>818.2</b>	<b>827.3</b>	<b>13</b>
14 Taxes payable	22.4	25.6	29.3	33.5	34.6	35.8	37.0	38.2	39.4	40.7	42.0	14
15 Miscellaneous liabilities	574.6	615.7	667.2	710.8	720.4	727.5	753.5	762.5	768.3	777.5	785.2	15

**L.117 Life Insurance Companies**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>3224.6</b>	<b>3335.0</b>	<b>3772.8</b>	<b>4130.3</b>	<b>4175.9</b>	<b>4235.3</b>	<b>4323.2</b>	<b>4350.7</b>	<b>4466.6</b>	<b>4478.4</b>	<b>4577.9</b>	<b>1</b>
2 Checkable deposits and currency	36.8	35.3	47.3	53.3	47.2	52.4	53.6	47.7	49.2	49.1	48.9	2
3 Money market fund shares	173.3	159.8	151.4	120.7	113.6	107.5	108.0	113.6	121.9	134.4	150.3	3
4 Credit market instruments	2074.8	2307.8	2488.3	2661.4	2714.2	2733.2	2760.6	2765.4	2803.0	2821.6	2852.4	4
5 Open market paper	59.3	74.0	55.9	48.2	50.6	45.2	44.9	40.2	42.8	44.0	49.6	5
6 Treasury securities	53.7	78.5	71.8	78.5	81.0	84.4	88.1	91.2	92.3	92.8	93.5	6
7 Agency- and GSE-backed securities	253.5	330.9	348.9	357.1	366.8	367.9	369.9	368.5	373.4	375.0	378.4	7
8 Municipal securities	18.7	19.9	26.1	30.1	31.1	31.6	32.2	32.5	32.9	33.1	33.4	8
9 Corporate and foreign bonds	1342.4	1449.3	1620.2	1768.0	1804.0	1819.2	1838.5	1840.7	1865.6	1872.4	1890.7	9
10 Policy loans	104.1	105.1	104.5	106.1	105.7	106.4	106.1	106.9	107.6	109.1	108.7	10
11 Mortgages	243.0	250.0	260.9	273.3	275.0	278.4	280.9	285.5	288.3	295.3	298.1	11
12 Corporate equities	811.3	708.9	919.3	1053.9	1042.0	1074.8	1128.2	1161.8	1236.4	1225.6	1292.5	12
13 Mutual fund shares	88.3	76.6	91.7	114.4	110.5	109.3	109.2	109.0	114.7	112.9	115.7	13
14 Miscellaneous assets	40.1	46.8	74.7	126.6	148.5	158.1	163.7	153.1	141.4	134.9	118.0	14
<b>15 Total liabilities</b>	<b>3034.8</b>	<b>3140.4</b>	<b>3539.4</b>	<b>3869.7</b>	<b>3914.7</b>	<b>3976.4</b>	<b>4058.9</b>	<b>4088.4</b>	<b>4202.6</b>	<b>4217.6</b>	<b>4303.5</b>	<b>15</b>
16 Other loans and advances	3.1	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	12.5	13.1	16
17 Life insurance reserves	842.2	881.6	972.7	1018.8	1017.8	1025.2	1035.6	1039.9	1048.9	1049.2	1059.7	17
18 Pension fund reserves (1)	1558.5	1604.9	1803.2	2027.9	2055.9	2099.5	2152.2	2197.4	2281.9	2287.2	2345.0	18
19 Taxes payable	19.7	22.1	24.9	28.1	28.9	29.8	30.7	31.6	32.6	33.6	34.6	19
20 Miscellaneous liabilities	611.2	626.7	730.6	783.9	801.4	810.6	829.0	808.0	827.0	835.1	851.2	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

<b>1 Total financial assets</b>	<b>4048.2</b>	<b>3547.2</b>	<b>4475.7</b>	<b>4924.8</b>	<b>4763.4</b>	<b>4880.9</b>	<b>5027.1</b>	<b>5120.3</b>	<b>5166.5</b>	<b>5068.6</b>	<b>5223.9</b>	<b>1</b>
2 Checkable deposits and currency	9.9	10.2	10.3	10.5	10.5	10.7	10.8	10.8	10.9	11.1	11.2	2
3 Time and savings deposits	61.3	57.4	60.4	55.8	54.3	58.2	61.8	62.0	61.3	61.8	62.5	3
4 Money market fund shares	75.1	84.5	84.3	84.9	85.2	85.5	86.0	86.7	87.6	88.3	89.2	4
5 Security RPs	17.7	19.0	20.5	26.5	27.3	29.7	30.0	28.2	28.8	25.3	25.6	5
6 Credit market instruments	585.8	577.3	646.5	646.1	645.4	645.6	649.9	658.6	660.5	672.5	682.2	6
7 Open market paper	27.0	29.2	26.0	26.4	27.1	28.1	28.5	28.5	29.0	30.2	30.8	7
8 Treasury securities	104.0	100.6	113.9	109.8	111.4	111.9	113.4	112.8	113.2	114.0	115.1	8
9 Agency- and GSE-backed securities	202.5	183.2	221.4	232.8	230.4	225.5	224.5	231.4	234.2	239.6	245.0	9
10 Corporate and foreign bonds	242.5	253.9	274.8	267.1	266.5	270.1	273.7	276.1	274.3	279.1	281.7	10
11 Mortgages	9.8	10.3	10.2	10.0	9.9	9.9	9.9	9.8	9.8	9.7	9.6	11
12 Corporate equities	1908.6	1558.6	2081.8	2329.2	2240.4	2299.9	2379.0	2416.7	2452.3	2385.7	2474.9	12
13 Mutual fund shares	962.9	831.9	1097.2	1292.2	1237.5	1286.1	1339.2	1376.0	1384.9	1348.1	1397.4	13
14 Miscellaneous assets	426.8	408.4	474.8	479.6	462.8	465.3	470.4	481.3	480.3	475.8	480.9	14
15 Unallocated insurance contracts (2)	275.8	249.6	317.0	328.4	316.0	322.2	327.5	338.4	340.8	339.1	347.0	15
16 Contributions receivable	48.4	49.9	49.8	46.6	45.5	43.9	46.2	44.8	44.3	43.8	43.3	16
17 Other	102.6	108.9	108.0	104.5	101.3	99.2	96.7	98.2	95.2	92.9	90.6	17
<b>18 Pension fund reserves (liabilities) (3)</b>	<b>4094.7</b>	<b>3589.2</b>	<b>4517.2</b>	<b>4965.5</b>	<b>4803.5</b>	<b>4920.7</b>	<b>5066.5</b>	<b>5159.5</b>	<b>5205.5</b>	<b>5107.3</b>	<b>5262.4</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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>2206.6</b>	<b>1930.5</b>	<b>2344.0</b>	<b>2572.0</b>	<b>2540.8</b>	<b>2585.0</b>	<b>2652.7</b>	<b>2701.5</b>	<b>2795.5</b>	<b>2761.4</b>	<b>2888.7</b>	<b>1</b>
2 Checkable deposits and currency	11.4	12.9	17.2	17.6	16.3	16.1	17.9	18.2	17.7	18.2	18.0	2
3 Time and savings deposits	1.8	1.7	1.4	1.8	1.8	1.5	1.9	1.6	2.2	1.4	2.0	3
4 Money market fund shares	15.4	15.5	12.6	9.6	8.1	9.1	9.7	9.8	10.0	9.5	10.0	4
5 Security RPs	34.0	27.1	22.0	16.7	15.0	15.8	16.9	16.7	17.2	17.1	17.4	5
6 Credit market instruments	689.4	638.7	649.9	677.1	692.1	686.2	672.6	674.3	672.0	686.9	676.2	6
7 Open market paper	51.3	48.0	39.1	29.6	28.9	29.5	29.5	29.8	30.9	30.1	31.0	7
8 Treasury securities	155.1	158.9	147.9	130.4	127.1	130.1	130.1	129.4	128.9	132.1	129.9	8
9 Agency- and GSE-backed securities	180.7	192.6	248.3	292.5	311.7	301.8	291.1	290.9	290.0	296.0	291.0	9
10 Municipal securities	1.7	0.9	1.0	1.7	1.0	1.3	1.4	1.7	2.0	2.0	2.2	10
11 Corporate and foreign bonds	279.7	217.3	193.2	203.4	202.9	203.0	201.1	203.0	200.9	207.3	203.0	11
12 Mortgages	21.0	21.1	20.4	19.5	20.5	20.5	19.4	19.4	19.3	19.3	19.1	12
13 Corporate equities	1260.4	1056.8	1421.5	1607.0	1581.0	1621.7	1687.9	1729.0	1819.0	1776.2	1900.5	13
14 Mutual fund shares	184.3	167.4	208.0	230.5	226.2	229.5	234.7	238.3	246.7	240.9	253.5	14
15 Miscellaneous assets	10.0	10.4	11.3	11.8	0.2	5.1	11.2	13.7	10.8	11.3	11.2	15
<b>16 Pension fund reserves (liabilities) (1)</b>	<b>2253.5</b>	<b>1980.0</b>	<b>2393.9</b>	<b>2620.0</b>	<b>2588.0</b>	<b>2631.2</b>	<b>2697.8</b>	<b>2745.3</b>	<b>2838.0</b>	<b>2802.3</b>	<b>2927.9</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 Total financial assets</b>	<b>859.7</b>	<b>893.8</b>	<b>958.5</b>	<b>1023.5</b>	<b>1014.2</b>	<b>1015.1</b>	<b>1037.6</b>	<b>1074.5</b>	<b>1068.4</b>	<b>1074.6</b>	<b>1098.5</b>	<b>1</b>
2 Credit market instruments	44.8	57.6	63.6	68.2	70.4	73.2	75.2	76.0	77.3	81.8	83.7	2
3 Treasury securities	40.6	50.2	55.3	60.6	62.9	65.6	67.5	68.4	69.9	74.4	76.2	3
4 Agency- and GSE-backed securities	2.6	4.6	5.1	4.6	4.6	4.7	4.7	4.6	4.6	4.5	4.6	4
5 Corporate and foreign bonds	1.6	2.8	3.2	3.0	2.9	3.0	3.0	3.0	2.9	2.9	2.9	5
6 Corporate equities	49.1	45.9	79.9	99.3	99.5	101.8	108.2	115.6	122.3	119.5	126.6	6
7 Miscellaneous assets (2)	765.8	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	873.3	888.2	7
<b>8 Pension fund reserves (liabilities) (3)</b>	<b>859.7</b>	<b>893.8</b>	<b>958.5</b>	<b>1023.5</b>	<b>1014.2</b>	<b>1015.1</b>	<b>1037.6</b>	<b>1074.5</b>	<b>1068.4</b>	<b>1074.6</b>	<b>1098.5</b>	<b>8</b>

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

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

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

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>2240.6</b>	<b>2223.9</b>	<b>2016.4</b>	<b>1879.8</b>	<b>1841.0</b>	<b>1831.5</b>	<b>1876.7</b>	<b>2006.9</b>	<b>2014.1</b>	<b>2067.4</b>	<b>2166.5</b>	<b>1</b>
2 Foreign deposits	115.0	108.1	71.5	78.5	79.4	92.5	104.3	94.7	97.3	79.6	70.5	2
3 Checkable deposits and currency	5.4	-1.4	-2.1	0.6	-5.8	-10.7	-2.8	-0.9	-4.3	10.0	1.7	3
4 Time and savings deposits	244.0	220.2	166.8	167.2	176.4	163.7	179.6	183.8	183.5	205.7	209.5	4
5 Security RPs	226.2	273.4	252.6	234.0	251.2	293.7	301.8	345.9	341.4	351.8	368.2	5
6 Credit market instruments	1584.9	1567.1	1471.3	1346.3	1294.3	1245.1	1241.8	1336.2	1347.7	1370.9	1452.9	6
7 Open market paper	623.7	585.2	459.9	405.8	408.3	430.6	441.3	492.2	489.8	507.9	555.9	7
8 Treasury securities	137.5	142.2	132.1	98.2	102.5	88.8	85.6	88.6	84.8	79.6	71.1	8
9 Agency- and GSE-backed securities	324.4	333.1	328.6	267.5	212.7	168.9	145.6	160.1	153.3	150.4	138.9	9
10 Municipal securities	276.7	278.5	292.1	313.8	321.1	323.6	323.5	337.1	347.5	343.3	353.2	10
11 Corporate and foreign bonds	222.5	228.1	258.7	261.0	249.7	233.1	245.9	258.3	272.4	289.7	333.9	11
12 Miscellaneous assets	65.1	56.5	56.2	53.3	45.5	47.1	52.0	47.1	48.4	49.4	63.7	12
<b>13 Total shares outstanding (liabilities)</b>	<b>2240.6</b>	<b>2223.9</b>	<b>2016.4</b>	<b>1879.8</b>	<b>1841.0</b>	<b>1831.5</b>	<b>1876.7</b>	<b>2006.9</b>	<b>2014.1</b>	<b>2067.4</b>	<b>2166.5</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 Total financial assets</b>	<b>4135.4</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>5471.6</b>	<b>5595.7</b>	<b>5874.4</b>	<b>6048.9</b>	<b>6464.1</b>	<b>6420.0</b>	<b>6625.8</b>	<b>1</b>
2 Security RPs	70.7	81.6	94.5	112.6	124.1	119.8	115.2	115.4	127.1	133.7	135.1	2
3 Credit market instruments	1229.7	1368.4	1506.4	1623.0	1669.3	1697.3	1719.6	1747.1	1805.7	1840.2	1880.2	3
4 Open market paper	70.7	63.1	76.2	94.2	105.6	101.4	96.9	97.1	108.7	115.3	116.7	4
5 Treasury securities	117.6	134.8	144.2	149.0	151.5	152.5	152.1	155.7	157.3	157.5	158.9	5
6 Agency- and GSE-backed securities	368.3	422.4	447.5	462.7	470.5	473.5	472.2	483.4	488.5	489.2	493.4	6
7 Municipal securities	253.0	277.3	290.2	294.3	301.0	305.7	312.7	311.7	321.5	328.2	335.2	7
8 Corporate and foreign bonds	420.0	470.9	548.3	622.8	640.7	664.3	685.8	699.2	729.7	749.9	776.1	8
9 Corporate equities	2834.0	2187.4	3051.3	3693.6	3669.9	3770.6	4029.8	4175.7	4517.0	4432.5	4597.0	9
10 Miscellaneous assets	0.9	0.9	2.0	7.0	8.3	8.0	9.8	10.7	14.4	13.5	13.5	10
<b>11 Total shares outstanding (liabilities)</b>	<b>4135.4</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>5471.6</b>	<b>5595.7</b>	<b>5874.4</b>	<b>6048.9</b>	<b>6464.1</b>	<b>6420.0</b>	<b>6625.8</b>	<b>11</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 Total financial assets</b>	<b>139.5</b>	<b>150.8</b>	<b>205.6</b>	<b>246.0</b>	<b>253.9</b>	<b>262.2</b>	<b>269.6</b>	<b>270.8</b>	<b>277.5</b>	<b>280.1</b>	<b>281.4</b>	<b>1</b>
2 Credit market instruments	108.5	117.1	153.3	164.5	166.1	167.1	166.9	166.0	168.5	173.2	170.9	2
3 Treasury securities	6.7	3.9	5.3	7.7	7.8	8.3	8.0	8.0	7.7	7.7	7.8	3
4 Municipal securities	74.7	86.0	89.3	89.1	89.4	90.1	89.6	89.4	89.4	90.1	89.4	4
5 Corporate and foreign bonds	27.1	27.1	58.8	67.6	68.8	68.7	69.2	68.7	71.5	75.3	73.7	5
6 Corporate equities	31.1	33.7	52.3	81.5	87.8	95.1	102.8	104.7	108.9	107.0	110.4	6
<b>7 Total shares outstanding (liabilities)</b>	<b>139.5</b>	<b>150.8</b>	<b>205.6</b>	<b>246.0</b>	<b>253.9</b>	<b>262.2</b>	<b>269.6</b>	<b>270.8</b>	<b>277.5</b>	<b>280.1</b>	<b>281.4</b>	<b>7</b>
<i>Exchange-traded funds</i>												
<b>8 Total financial assets</b>	<b>83.0</b>	<b>102.0</b>	<b>150.8</b>	<b>225.9</b>	<b>228.6</b>	<b>242.3</b>	<b>259.3</b>	<b>296.0</b>	<b>321.6</b>	<b>335.6</b>	<b>350.3</b>	<b>8</b>
9 Credit market instruments	0.0	3.7	4.5	8.2	11.2	12.0	13.8	15.0	15.7	18.0	18.7	9
10 Treasury securities	0.0	2.0	2.1	4.9	7.2	7.7	8.9	9.7	10.0	11.8	12.1	10
11 Corporate and foreign bonds	0.0	1.8	2.4	3.3	3.9	4.3	4.9	5.3	5.7	6.2	6.6	11
12 Corporate equities	83.0	98.2	146.3	217.7	217.4	230.2	245.5	281.0	305.8	317.5	331.6	12
<b>13 Total shares outstanding (liabilities)</b>	<b>83.0</b>	<b>102.0</b>	<b>150.8</b>	<b>225.9</b>	<b>228.6</b>	<b>242.3</b>	<b>259.3</b>	<b>296.0</b>	<b>321.6</b>	<b>335.6</b>	<b>350.3</b>	<b>13</b>

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>2309.4</b>	<b>2549.4</b>	<b>2785.9</b>	<b>2870.4</b>	<b>2821.5</b>	<b>2801.4</b>	<b>2754.2</b>	<b>2805.4</b>	<b>2813.8</b>	<b>2863.7</b>	<b>2837.2</b>	<b>1</b>
2 Checkable deposits and currency	6.7	14.8	26.8	36.9	21.2	10.5	10.6	11.2	11.3	11.6	11.5	2
3 Time and savings deposits	30.3	25.3	16.7	25.7	23.9	28.9	29.6	37.3	36.4	43.3	37.7	3
4 Federal funds and security RPs	104.4	95.3	75.3	91.1	88.2	90.7	113.9	115.3	122.0	112.7	116.5	4
5 Credit market instruments	2099.1	2323.2	2559.7	2605.9	2581.4	2571.2	2503.2	2540.5	2545.2	2595.2	2571.7	5
6 Open market paper	33.8	10.4	8.0	6.0	6.6	7.5	6.7	8.2	8.4	9.6	8.4	6
7 Treasury securities	13.6	25.7	13.5	12.9	13.0	12.6	12.8	13.1	13.4	13.8	14.0	7
8 Agency- and GSE-backed securities	1017.8	1149.5	1238.3	1108.0	1061.7	1004.7	929.7	944.4	939.4	949.3	925.6	8
9 Municipal securities	35.4	39.4	44.4	44.6	46.0	45.6	42.9	43.9	45.1	46.7	47.6	9
10 Corporate and foreign bonds	155.7	189.3	225.8	336.6	351.8	365.5	372.9	384.6	391.1	400.3	396.9	10
11 Other loans and advances	505.9	514.7	545.8	619.4	623.2	657.8	662.2	669.1	670.2	697.6	701.8	11
12 Sallie Mae	0.8	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Farm Credit System	41.8	43.8	43.8	43.6	44.6	45.9	47.7	49.0	53.3	56.1	58.1	13
14 FHLB	463.3	470.5	501.7	575.8	578.6	611.9	614.5	620.1	616.9	641.5	643.7	14
15 Mortgages	297.5	357.3	463.3	478.4	479.0	477.6	476.0	477.2	477.6	478.0	477.3	15
16 Home	225.6	271.1	363.3	362.9	360.2	355.6	349.3	348.1	347.0	345.5	343.6	16
17 Multifamily residential	33.2	41.7	52.6	65.0	67.8	69.6	73.6	76.8	77.8	78.3	78.6	17
18 Farm	38.7	44.5	47.4	50.6	51.1	52.4	53.1	52.2	52.8	54.1	55.1	18
19 Consumer credit (2)	39.4	36.9	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	68.9	90.9	107.4	110.7	106.8	100.0	97.1	101.2	99.0	100.9	99.8	20
<b>21 Total liabilities</b>	<b>2272.0</b>	<b>2519.6</b>	<b>2736.7</b>	<b>2800.6</b>	<b>2744.6</b>	<b>2725.2</b>	<b>2668.6</b>	<b>2718.4</b>	<b>2731.2</b>	<b>2797.9</b>	<b>2763.6</b>	<b>21</b>
22 Credit market instruments	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	22
23 GSE issues (3)	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	23
24 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Miscellaneous liabilities	141.5	169.2	142.6	141.5	137.8	139.5	143.9	143.5	120.0	108.1	121.6	25

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

(2) Sallie Mae student loans.

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

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

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

<b>1 Total financial assets</b>	<b>2831.8</b>	<b>3158.6</b>	<b>3489.1</b>	<b>3542.2</b>	<b>3547.1</b>	<b>3567.9</b>	<b>3616.6</b>	<b>3677.0</b>	<b>3752.4</b>	<b>3813.3</b>	<b>3892.3</b>	<b>1</b>
2 Home mortgages	2748.5	3063.7	3366.9	3416.5	3420.8	3440.8	3487.8	3546.2	3618.7	3676.8	3752.0	2
3 Multifamily residential mortgages	81.6	94.5	121.2	124.7	125.4	126.2	128.0	129.9	132.5	134.7	137.2	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	1.7	0.4	1.0	0.9	0.9	0.9	0.8	0.8	1.3	1.8	3.1	5
<b>6 Total pool securities (liabilities)(2)</b>	<b>2831.8</b>	<b>3158.6</b>	<b>3489.1</b>	<b>3542.2</b>	<b>3547.1</b>	<b>3567.9</b>	<b>3616.6</b>	<b>3677.0</b>	<b>3752.4</b>	<b>3813.3</b>	<b>3892.3</b>	<b>6</b>

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

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

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1689.6</b>	<b>1873.5</b>	<b>2070.8</b>	<b>2403.6</b>	<b>2505.7</b>	<b>2683.0</b>	<b>2855.4</b>	<b>3065.3</b>	<b>3137.5</b>	<b>3237.0</b>	<b>3323.1</b>	<b>1</b>
2 Treasury securities	0.5	0.9	2.8	8.0	10.1	15.3	20.9	27.7	33.3	43.3	51.0	2
3 Agency- and GSE-backed securities (1)	183.8	255.2	322.9	222.9	200.3	189.9	166.0	146.9	123.3	106.5	93.0	3
4 Other loans and advances	108.3	105.0	103.9	105.3	107.0	99.7	95.0	88.5	89.2	90.7	86.9	4
5 Mortgages (2)	710.8	795.4	967.0	1417.5	1534.7	1705.5	1905.3	2103.1	2180.6	2252.9	2330.2	5
6 Home	434.1	488.3	609.4	1007.7	1106.9	1250.0	1429.2	1581.2	1641.7	1695.7	1746.9	6
7 Multifamily residential	53.4	58.7	66.6	73.0	74.7	79.0	81.6	89.5	91.3	93.5	96.6	7
8 Commercial	223.4	248.4	291.0	336.8	353.0	376.5	394.6	432.4	447.5	463.6	486.8	8
9 Consumer credit	598.0	634.1	597.7	573.8	576.4	591.8	581.7	603.3	612.1	639.7	649.8	9
10 Trade receivables	88.2	82.7	76.5	76.1	77.3	80.8	86.4	95.8	99.1	103.9	112.2	10
<b>11 Total liabilities</b>	<b>1696.5</b>	<b>1879.2</b>	<b>2076.3</b>	<b>2408.4</b>	<b>2510.3</b>	<b>2687.5</b>	<b>2859.7</b>	<b>3069.5</b>	<b>3141.6</b>	<b>3240.9</b>	<b>3326.9</b>	<b>11</b>
12 Commercial paper	602.6	562.5	519.5	511.5	517.1	545.8	581.6	658.3	674.3	723.5	743.1	12
13 Corporate bonds	1093.8	1316.7	1556.8	1896.9	1993.2	2141.7	2278.1	2411.1	2467.3	2517.4	2583.8	13
Memo:												
Securitized assets not included above												
14 Consumer leases (3)	6.8	5.7	5.5	4.8	4.6	4.5	4.3	4.2	4.0	3.9	3.7	14
15 REIT assets (4)	6.8	14.3	30.0	81.9	91.9	96.1	104.0	114.7	118.8	124.3	125.6	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.

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

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

<b>1 Total financial assets</b>	<b>1304.2</b>	<b>1445.9</b>	<b>1679.6</b>	<b>1858.1</b>	<b>1842.6</b>	<b>1868.8</b>	<b>1777.3</b>	<b>1856.9</b>	<b>1853.7</b>	<b>1856.7</b>	<b>1871.6</b>	<b>1</b>
2 Checkable deposits and currency	30.8	33.8	37.1	40.6	41.5	42.4	43.3	44.2	45.2	46.2	47.2	2
3 Credit market instruments	978.6	1082.3	1205.0	1420.0	1423.1	1441.7	1465.2	1537.1	1543.0	1575.5	1609.0	3
4 Other loans and advances	440.2	444.0	441.7	451.5	447.9	455.6	451.0	479.2	482.8	496.4	489.6	4
5 Mortgages	258.4	330.8	370.3	476.1	481.9	491.1	505.8	541.4	560.6	572.3	591.7	5
6 Consumer credit	280.0	307.5	393.0	492.3	493.4	495.1	508.4	516.5	499.6	506.8	527.8	6
7 Miscellaneous assets	294.9	329.7	437.4	397.5	378.0	384.7	268.8	275.6	265.5	235.1	215.4	7
<b>8 Total liabilities</b>	<b>1299.9</b>	<b>1435.3</b>	<b>1675.0</b>	<b>1864.4</b>	<b>1842.6</b>	<b>1856.7</b>	<b>1796.5</b>	<b>1828.3</b>	<b>1821.8</b>	<b>1836.4</b>	<b>1848.5</b>	<b>8</b>
9 Credit market instruments	818.1	884.3	995.3	1129.7	1144.0	1143.9	1038.6	1108.6	1101.0	1124.0	1121.6	9
10 Open market paper	162.4	147.8	145.1	175.3	161.2	148.8	146.0	160.0	151.0	152.7	164.0	10
11 Corporate bonds	571.3	635.3	743.2	817.4	849.5	865.1	753.8	806.5	812.6	833.8	825.3	11
12 Bank loans n.e.c.	84.4	101.2	107.0	137.0	133.3	129.9	138.8	142.1	137.4	137.5	132.4	12
13 Taxes payable	10.2	11.6	13.2	15.0	15.5	16.0	16.5	17.1	17.6	18.2	18.7	13
14 Miscellaneous liabilities	471.6	539.4	666.4	719.7	683.1	696.8	741.4	702.7	703.2	694.3	708.1	14
15 Foreign direct investment in U.S.	68.6	49.9	68.1	64.4	65.6	66.7	67.4	75.5	75.3	74.7	74.2	15
16 Investment by parent	156.6	179.7	202.9	257.8	254.5	260.0	271.0	312.2	318.1	326.6	335.8	16
17 Other	246.3	309.8	395.4	397.6	363.1	370.1	402.9	314.9	309.7	292.9	298.1	17
Memo:												
18 Consumer leases not included above (2)	107.4	89.8	79.0	74.1	75.9	80.1	82.3	85.3	91.7	97.8	102.1	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>76.4</b>	<b>100.0</b>	<b>136.2</b>	<b>253.3</b>	<b>266.8</b>	<b>301.1</b>	<b>326.5</b>	<b>330.5</b>	<b>346.9</b>	<b>364.2</b>	<b>373.2</b>	<b>1</b>
2 Checkable deposits and currency	5.5	5.4	9.3	12.5	13.6	14.8	16.1	14.1	15.1	14.2	16.6	2
3 Credit market instruments	48.0	69.4	97.5	200.1	209.5	239.5	261.8	267.0	277.1	291.6	298.3	3
4 Agency- and GSE-backed securities	22.0	29.4	27.5	43.6	43.4	46.7	46.9	44.9	45.3	52.8	57.1	4
5 Corporate and foreign bonds	7.9	10.2	20.4	37.6	39.8	51.6	58.7	62.7	66.0	70.0	72.7	5
6 Mortgages	18.0	29.8	49.6	118.8	126.4	141.2	156.2	159.4	165.8	168.8	168.4	6
7 Home	8.7	20.1	37.8	103.7	110.5	122.7	134.0	134.5	138.8	141.5	137.3	7
8 Multifamily residential	1.8	1.5	1.7	1.6	1.7	1.6	1.7	1.8	2.3	2.2	2.5	8
9 Commercial	7.6	8.1	10.0	13.5	14.2	16.9	20.6	23.0	24.7	25.1	28.6	9
10 Miscellaneous assets	22.9	25.1	29.5	40.7	43.7	46.8	48.6	49.4	54.7	58.4	58.3	10
<b>11 Total liabilities</b>	<b>230.9</b>	<b>273.1</b>	<b>312.5</b>	<b>458.5</b>	<b>477.9</b>	<b>515.8</b>	<b>546.6</b>	<b>551.4</b>	<b>572.5</b>	<b>593.1</b>	<b>606.7</b>	<b>11</b>
12 Security RPs	21.6	36.7	42.6	67.7	71.6	83.0	95.8	100.6	102.8	106.8	108.7	12
13 Credit market instruments	171.2	195.7	227.7	340.9	359.2	382.4	398.9	399.5	416.1	430.9	437.1	13
14 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Corporate bonds	71.4	87.6	110.9	196.4	205.4	223.5	234.7	236.7	246.2	258.5	263.2	15
16 Bank loans n.e.c.	14.3	14.4	14.7	16.2	19.7	20.1	20.4	21.4	22.8	21.7	21.6	16
17 Mortgages	85.6	93.8	102.1	128.4	134.0	138.8	143.8	141.4	147.1	150.8	152.3	17
18 Miscellaneous liabilities	38.0	40.6	42.3	49.9	47.1	50.4	51.9	51.3	53.6	55.3	60.9	18
Memo:												
19 Securitized assets included above	6.8	14.3	30.0	81.9	91.9	96.1	104.0	114.7	118.8	124.3	125.6	19
20 Agency- and GSE-backed securities	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Home mortgages	5.5	12.7	28.6	79.0	88.8	92.7	99.5	107.4	110.1	112.1	111.0	21
22 Multifamily residential mortgages	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.2	0.2	22
23 Commercial mortgages	0.8	1.4	1.3	2.8	3.0	3.3	4.4	7.1	8.5	12.0	14.3	23



**L.129 Security Brokers and Dealers**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1465.6</b>	<b>1335.4</b>	<b>1613.0</b>	<b>1844.9</b>	<b>1950.0</b>	<b>2050.7</b>	<b>2125.8</b>	<b>2144.1</b>	<b>2288.1</b>	<b>2402.6</b>	<b>2570.9</b>	<b>1</b>
2 Checkable deposits and currency	47.1	44.2	47.2	62.9	60.8	59.0	57.7	55.5	62.5	74.7	68.8	2
3 Credit market instruments	316.0	344.4	424.1	394.9	440.0	457.3	432.0	486.0	497.2	470.0	546.1	3
4 Open market paper	48.2	43.5	49.4	48.0	50.4	62.5	63.8	55.6	66.7	67.6	68.9	4
5 Treasury securities	9.8	-3.9	37.8	-44.6	-26.9	-69.1	-84.2	-51.1	-79.8	-148.6	-96.3	5
6 Agency- and GSE-backed securities	77.8	91.8	83.7	107.3	108.2	135.9	118.1	101.0	129.4	155.1	160.9	6
7 Municipal securities	19.0	21.0	24.9	32.0	36.3	32.4	35.3	43.0	35.6	37.9	38.3	7
8 Corporate and foreign bonds	161.3	192.0	228.3	252.2	272.0	295.6	299.0	337.5	345.4	358.0	374.3	8
9 Corporate equities	85.1	74.9	100.5	129.1	134.6	131.1	132.9	150.0	167.2	166.9	162.9	9
10 Security credit	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.5	243.8	254.3	10
11 Miscellaneous assets	821.0	723.7	858.8	994.0	1048.5	1139.8	1245.2	1220.4	1311.7	1447.1	1538.9	11
<b>12 Total liabilities</b>	<b>1440.8</b>	<b>1315.9</b>	<b>1589.9</b>	<b>1822.4</b>	<b>1924.6</b>	<b>2023.9</b>	<b>2096.1</b>	<b>2116.0</b>	<b>2249.1</b>	<b>2363.0</b>	<b>2531.2</b>	<b>12</b>
13 Security RPs (net)	353.2	344.2	477.9	527.1	621.4	680.7	706.7	736.0	816.8	835.7	964.6	13
14 Corporate bonds	42.3	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	72.8	74.0	14
15 Trade payables	39.2	37.4	28.2	36.0	35.0	35.0	45.2	43.0	35.9	48.9	43.2	15
16 Security credit	629.5	590.6	688.8	773.9	785.4	800.9	809.9	797.9	855.7	904.1	926.5	16
17 Customer credit balances (HH)	454.3	412.7	475.4	578.3	569.4	583.2	578.4	567.4	598.6	646.3	644.9	17
18 From banks	175.2	177.9	213.5	195.6	216.1	217.8	231.6	230.4	257.1	257.8	281.6	18
19 Taxes payable	1.9	1.3	1.8	2.2	2.6	1.3	1.8	1.9	2.6	2.8	3.3	19
20 Miscellaneous liabilities	374.6	301.7	346.3	420.9	415.1	442.3	461.7	474.8	467.0	498.7	519.6	20
21 Foreign direct investment in U.S.	72.2	78.6	87.3	94.1	92.5	92.0	91.7	93.9	93.3	93.9	93.3	21
22 Due to affiliates	653.3	703.5	757.7	870.4	893.0	948.0	1024.0	994.8	975.8	1013.7	1093.1	22
23 Other	-350.8	-480.3	-498.7	-543.7	-570.5	-597.7	-654.0	-614.0	-602.2	-608.9	-666.9	23

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

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

<b>1 Total financial assets</b>	<b>1374.5</b>	<b>1373.6</b>	<b>1451.3</b>	<b>1521.7</b>	<b>1602.8</b>	<b>1656.7</b>	<b>1758.0</b>	<b>1823.4</b>	<b>1910.5</b>	<b>1893.6</b>	<b>2012.1</b>	<b>1</b>
2 Money market fund shares	445.6	444.4	401.2	314.6	317.0	308.1	314.3	345.1	337.6	323.0	326.5	2
3 Credit market instruments	322.6	254.1	348.8	421.8	462.7	460.9	499.5	511.1	565.0	529.1	571.6	3
4 Open market paper	251.8	197.6	237.5	325.0	353.8	364.5	416.5	443.6	490.0	464.0	512.7	4
5 Corporate and foreign bonds	70.8	56.4	111.3	96.8	108.9	96.3	83.1	67.5	75.0	65.1	58.9	5
6 Miscellaneous assets (2)	606.4	675.1	701.3	785.3	823.1	887.7	944.2	967.2	1007.9	1041.5	1114.0	6
7 Investment in foreign banking offices	108.7	127.8	135.0	167.7	169.1	184.8	189.8	188.8	212.9	215.0	211.8	7
8 Investment in brokers and dealers	497.6	547.3	566.3	617.5	654.0	703.0	754.4	778.5	795.0	826.5	902.2	8
<b>9 Total liabilities</b>	<b>1374.5</b>	<b>1373.6</b>	<b>1451.3</b>	<b>1521.7</b>	<b>1602.8</b>	<b>1656.7</b>	<b>1758.0</b>	<b>1823.4</b>	<b>1910.5</b>	<b>1893.6</b>	<b>2012.1</b>	<b>9</b>
10 Credit market instruments	636.6	660.4	674.8	709.4	737.9	790.7	803.2	837.5	874.6	882.1	919.3	10
11 Open market paper	377.0	370.2	369.3	391.7	416.4	461.3	474.2	492.2	527.2	527.8	562.8	11
12 Corporate bonds	259.7	290.1	305.5	317.7	321.5	329.5	329.0	345.3	347.4	354.3	356.5	12
13 Miscellaneous liabilities	737.9	713.2	776.5	812.3	864.9	866.0	954.9	985.9	1035.9	1011.4	1092.8	13
14 Foreign direct investment in U.S.	-30.3	14.7	26.5	75.9	85.2	97.0	141.0	129.7	133.3	159.4	194.7	14
15 Securities loaned (net)	578.3	575.4	678.0	764.8	822.4	900.4	989.2	956.3	1015.4	1130.2	1214.2	15
16 Other	189.9	123.1	72.0	-28.4	-42.8	-131.4	-175.3	-100.1	-112.8	-278.2	-316.2	16

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

(2) Due from affiliated companies.

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total U.S. reserves</b>	<b>68.7</b>	<b>79.0</b>	<b>85.9</b>	<b>86.8</b>	<b>78.9</b>	<b>76.6</b>	<b>71.3</b>	<b>65.1</b>	<b>65.4</b>	<b>67.9</b>	<b>66.2</b>	<b>1</b>
2 U.S. gold stock and SDRs	21.8	23.2	23.7	24.6	22.6	22.3	19.3	19.3	19.4	19.7	19.7	2
3 Federal govt.: Exchange Stab. Fund	10.8	12.2	12.6	13.6	11.6	11.2	8.2	8.2	8.3	8.6	8.7	3
4 Monetary authority (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	4
5 U.S. foreign exchange position	46.8	55.8	62.3	62.2	56.3	54.3	52.0	45.9	46.0	48.3	46.5	5
6 Official foreign currency holdings	29.0	33.8	39.7	42.7	41.1	39.0	38.7	37.8	38.6	40.4	39.9	6
7 Treasury	14.4	16.9	19.9	21.4	20.5	19.5	19.4	18.9	19.3	20.2	19.9	7
8 Monetary authority	14.6	16.9	19.9	21.4	20.5	19.5	19.4	18.9	19.3	20.2	20.0	8
9 Net IMF position	17.9	22.0	22.5	19.5	15.3	15.3	13.2	8.0	7.4	7.9	6.6	9
10 Federal government	17.9	22.1	22.6	19.6	15.4	15.4	13.3	8.1	7.5	8.0	6.7	10
11 Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

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

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

<i>SDR certificates:</i>												
1 Liab: Federal government	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	1
2 Asset: Monetary authority	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	24.5	25.5	26.0	26.7	26.9	27.2	27.4	27.5	27.6	27.8	28.1	3
4 Asset: Monetary authority	33.0	34.6	35.5	36.4	36.5	36.6	36.4	36.5	37.9	38.0	38.1	4
5 Discrepancy (seigniorage)	-8.6	-9.1	-9.5	-9.7	-9.6	-9.4	-9.0	-9.1	-10.3	-10.2	-10.0	5

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

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

<b>1 Total rest of the world liability</b>	<b>810.1</b>	<b>831.1</b>	<b>867.8</b>	<b>957.7</b>	<b>1062.7</b>	<b>1010.0</b>	<b>1032.9</b>	<b>1044.5</b>	<b>1101.8</b>	<b>1161.7</b>	<b>1185.8</b>	<b>1</b>
Held by:												
2 Household sector	48.7	49.9	52.1	57.5	63.8	60.7	62.0	62.7	66.2	69.8	72.6	2
3 Nonfinancial corporate business	15.5	20.6	38.1	53.7	55.3	53.5	57.6	73.8	64.4	71.3	70.5	3
4 Money market mutual funds	115.0	108.1	71.5	78.5	79.4	92.5	104.3	94.7	97.3	79.6	70.5	4
5 Discrepancy--unallocated assets	630.9	652.5	705.9	767.9	864.1	803.3	808.9	813.2	873.9	941.0	972.1	5

**L.203 Net Interbank Transactions**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>191.4</b>	<b>206.0</b>	<b>193.3</b>	<b>212.2</b>	<b>196.6</b>	<b>207.6</b>	<b>204.3</b>	<b>220.3</b>	<b>198.1</b>	<b>154.5</b>	<b>151.3</b>	<b>1</b>
2 Monetary authority	64.8	70.4	71.0	65.6	67.1	68.4	63.1	69.1	61.0	63.6	57.4	2
3 Depository institution reserves	17.5	22.5	23.1	24.0	25.0	23.1	21.9	19.0	21.0	21.0	17.3	3
4 Vault cash	47.3	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	42.6	40.1	4
5 Commercial banking	126.6	135.7	122.3	146.6	129.5	139.2	141.2	151.2	137.1	90.9	93.9	5
6 To monetary authority	0.0	0.5	-0.3	1.0	-1.4	-0.7	0.6	1.0	-0.3	-0.7	-0.8	6
7 To banks in foreign countries, net	115.5	119.7	110.0	118.3	95.1	116.6	113.0	111.8	93.3	47.2	49.1	7
8 Liabilities, net	127.3	141.1	128.5	142.4	118.7	127.9	123.2	123.5	107.6	60.3	62.1	8
9 U.S.-chartered commercial banks	167.0	213.1	256.7	317.4	305.8	294.9	323.4	326.4	324.4	313.2	357.6	9
10 Due to foreign affiliates	324.8	323.9	433.6	467.4	444.0	478.2	496.7	488.7	506.7	526.9	536.2	10
11 - Due from foreign affiliates	157.8	110.8	176.9	150.0	138.2	183.3	173.3	162.4	182.3	213.7	178.5	11
12 Foreign banking offices in U.S.	-50.2	-83.0	-95.2	-167.4	-162.3	-138.1	-175.9	-176.0	-182.0	-200.5	-231.9	12
13 Due to foreign affiliates	163.3	176.2	197.4	274.3	267.4	286.1	286.6	333.9	377.1	389.5	445.7	13
14 - Due from foreign affiliates	213.5	259.3	292.6	441.8	429.7	424.3	462.5	509.9	559.0	589.9	677.5	14
15 Bank holding companies	10.4	11.1	-33.1	-7.5	-24.8	-28.8	-24.3	-26.9	-34.8	-52.4	-63.6	15
16 Due to foreign affiliates	51.4	53.4	13.2	33.0	38.1	39.1	39.3	42.2	42.3	28.9	25.8	16
17 - Due from foreign affiliates	41.0	42.4	46.3	40.5	62.9	67.9	63.7	69.1	77.1	81.3	89.4	17
18 Less: Deposits at foreign banks	11.8	21.4	18.5	24.1	23.6	11.3	10.2	11.7	14.3	13.1	13.0	18
19 U.S. chartered commercial banks	11.1	21.3	18.3	23.6	20.5	10.8	9.7	11.0	14.0	13.0	12.9	19
20 Foreign banking offices in U.S.	0.7	0.1	0.1	0.5	3.1	0.5	0.4	0.7	0.3	0.1	0.1	20
21 To U.S. banking, net	11.1	15.5	12.6	27.3	35.7	23.3	27.5	38.5	44.0	44.4	45.5	21
22 U.S.-chartered commercial banks	-17.7	0.3	-64.6	-24.5	-32.5	-19.1	-29.4	-24.3	-32.8	-32.9	-36.7	22
23 Liabilities	59.7	76.0	74.2	116.1	115.2	110.1	109.8	119.4	122.8	131.6	136.4	23
24 To foreign offices in U.S.	47.9	58.8	60.0	86.9	77.6	84.7	80.4	79.6	77.3	85.3	89.8	24
25 To bank holding companies	0.7	1.7	1.6	1.8	1.9	2.0	1.9	1.4	1.4	1.8	1.1	25
26 Unallocated	11.1	15.5	12.6	27.3	35.7	23.3	27.5	38.5	44.0	44.4	45.5	26
Less, due from:												
27 Foreign offices in U.S.	89.5	90.3	97.9	123.2	137.3	118.0	131.2	133.7	139.9	136.2	144.1	27
28 Bank holding companies	-12.1	-14.7	41.0	17.4	10.4	11.3	7.9	10.0	15.7	28.3	28.9	28
29 Foreign banking offices in U.S.	41.6	31.5	37.8	36.3	59.7	33.2	50.8	54.1	62.5	50.8	54.4	29
30 Due to U.S. banks	89.5	90.3	97.9	123.2	137.3	118.0	131.2	133.7	139.9	136.2	144.1	30
31 - Due from U.S. banks	47.9	58.8	60.0	86.9	77.6	84.7	80.4	79.6	77.3	85.3	89.8	31
32 Bank holding companies	-12.8	-16.4	39.4	15.5	8.5	9.2	6.1	8.6	14.3	26.5	27.8	32
33 Due to U.S. banks	-12.1	-14.7	41.0	17.4	10.4	11.3	7.9	10.0	15.7	28.3	28.9	33
34 - Due from U.S. banks	0.7	1.7	1.6	1.8	1.9	2.0	1.9	1.4	1.4	1.8	1.1	34
<b>35 Total assets</b>	<b>180.3</b>	<b>190.5</b>	<b>180.7</b>	<b>184.9</b>	<b>160.9</b>	<b>184.3</b>	<b>176.7</b>	<b>181.9</b>	<b>154.1</b>	<b>110.0</b>	<b>105.8</b>	<b>35</b>
36 Rest of the world	115.5	119.7	110.0	118.3	95.1	116.6	113.0	111.8	93.3	47.2	49.1	36
37 Domestic	64.8	70.8	70.7	66.5	65.8	67.7	63.7	70.1	60.7	62.8	56.6	37
38 Monetary authority	0.0	0.5	-0.3	1.0	-1.4	-0.7	0.6	1.0	-0.3	-0.7	-0.8	38
39 Federal Reserve float	-0.0	0.4	-0.3	0.9	-1.4	-1.0	-0.3	0.9	-0.9	-1.0	-1.1	39
40 Loans to member banks	0.0	0.0	0.1	0.0	0.1	0.2	0.9	0.1	0.6	0.3	0.3	40
41 Commercial banking	62.6	67.5	67.6	62.3	64.2	65.5	60.2	66.4	58.5	61.1	55.1	41
42 Reserves at Federal Reserve	15.2	19.7	19.7	20.8	22.1	20.1	19.0	16.3	18.5	18.5	15.1	42
43 Vault cash	47.3	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	42.6	40.1	43
44 Savings insts.: Reserves at Fed. Res.	2.3	2.8	3.4	3.3	2.9	3.0	2.9	2.7	2.5	2.5	2.3	44
45 Discrepancy--floats, etc.	11.1	15.5	12.6	27.3	35.7	23.3	27.5	38.5	44.0	44.4	45.5	45

**L.204 Checkable Deposits and Currency**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>1360.2</b>	<b>1351.9</b>	<b>1432.0</b>	<b>1521.8</b>	<b>1499.7</b>	<b>1514.6</b>	<b>1481.9</b>	<b>1525.0</b>	<b>1508.6</b>	<b>1538.5</b>	<b>1493.4</b>	<b>1</b>
2 Monetary authority	603.1	644.6	682.5	719.7	718.2	724.1	730.1	748.8	754.6	760.4	756.3	2
3 Federal government cash and deposits	7.1	4.8	6.0	6.2	5.5	4.6	4.6	4.8	5.7	5.7	5.6	3
4 Deposits due to foreign	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.2	0.1	4
5 Currency outside banks	596.0	639.7	676.3	713.3	712.5	719.4	725.3	743.9	748.8	754.5	750.5	5
6 Commercial banking	628.8	571.5	602.4	647.0	622.6	631.3	588.1	610.1	584.4	606.7	574.2	6
7 Federal government deposits	47.5	31.1	30.2	26.9	20.2	30.6	33.0	33.9	4.2	41.5	48.3	7
8 Deposits due to foreign	25.8	25.2	37.4	65.0	49.0	79.3	92.7	91.0	107.9	122.7	131.6	8
9 Private domestic deposits	555.6	515.3	534.8	555.0	553.4	521.4	462.5	485.2	472.3	442.6	394.3	9
10 Savings institutions	73.5	75.3	80.6	81.1	81.4	82.3	83.7	85.0	86.7	88.7	88.2	10
11 Credit unions	54.7	60.5	66.5	74.1	77.5	76.8	79.9	81.1	83.0	82.7	74.7	11
<b>12 Total assets</b>	<b>1360.2</b>	<b>1351.9</b>	<b>1432.0</b>	<b>1521.8</b>	<b>1499.7</b>	<b>1514.6</b>	<b>1481.9</b>	<b>1525.0</b>	<b>1508.6</b>	<b>1538.5</b>	<b>1493.4</b>	<b>12</b>
13 Household sector	348.3	345.6	286.8	319.0	356.5	329.1	275.8	308.1	295.8	284.6	272.1	13
14 Nonfinancial business	366.5	334.7	391.1	385.3	369.7	380.8	385.5	378.8	369.6	328.0	295.8	14
15 Corporate	181.9	147.0	198.7	164.6	143.4	146.2	142.8	127.3	111.3	64.7	26.7	15
16 Nonfarm noncorporate	164.5	167.1	171.2	198.5	203.8	212.0	220.0	228.6	235.1	239.8	245.3	16
17 Farm	20.0	20.6	21.2	22.3	22.4	22.6	22.8	22.9	23.2	23.5	23.8	17
18 State and local governments	36.3	41.5	44.9	40.3	49.5	50.1	40.5	48.8	47.4	45.9	44.9	18
19 Federal government	66.9	47.5	54.1	21.9	20.8	33.5	34.8	36.8	8.4	45.7	51.2	19
20 Rest of the world	305.7	326.6	355.5	397.9	383.0	416.9	435.4	443.3	462.1	478.1	488.1	20
21 Checkable deposits	25.9	25.3	37.6	65.2	49.2	79.5	92.9	91.1	108.0	122.8	131.7	21
22 Currency	279.8	301.3	317.9	332.7	333.8	337.4	342.5	352.2	354.1	355.2	356.3	22
23 Financial sectors	227.3	246.8	296.5	325.6	298.9	282.9	294.6	286.8	307.3	335.0	326.2	23
24 Commercial banking	2.8	2.5	2.5	3.5	3.6	3.8	3.3	3.0	2.7	2.6	2.5	24
25 Savings institutions	21.0	24.8	24.8	21.3	22.2	23.1	23.7	23.7	21.0	20.7	21.1	25
26 Credit unions	36.8	38.4	41.5	40.2	43.7	37.5	37.3	38.1	47.3	40.2	40.3	26
27 Property-casualty insurance companies	13.1	25.9	34.6	25.9	24.0	23.3	23.1	21.0	28.7	36.6	38.4	27
28 Life insurance companies	36.8	35.3	47.3	53.3	47.2	52.4	53.6	47.7	49.2	49.1	48.9	28
29 Private pension funds	9.9	10.2	10.3	10.5	10.5	10.7	10.8	10.8	10.9	11.1	11.2	29
30 State and local govt. retirement funds	11.4	12.9	17.2	17.6	16.3	16.1	17.9	18.2	17.7	18.2	18.0	30
31 Money market mutual funds	5.4	-1.4	-2.1	0.6	-5.8	-10.7	-2.8	-0.9	-4.3	10.0	1.7	31
32 Government-sponsored enterprises	6.7	14.8	26.8	36.9	21.2	10.5	10.6	11.2	11.3	11.6	11.5	32
33 Finance companies	30.8	33.8	37.1	40.6	41.5	42.4	43.3	44.2	45.2	46.2	47.2	33
34 REITs	5.5	5.4	9.3	12.5	13.6	14.8	16.1	14.1	15.1	14.2	16.6	34
35 Brokers and dealers	47.1	44.2	47.2	62.9	60.8	59.0	57.7	55.5	62.5	74.7	68.8	35
36 Mail float	9.2	9.2	2.9	31.8	21.3	21.4	15.2	22.4	17.9	21.3	15.0	36

**L.205 Time and Savings Deposits**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>4491.5</b>	<b>4866.9</b>	<b>5234.5</b>	<b>5789.4</b>	<b>5951.5</b>	<b>6045.6</b>	<b>6261.7</b>	<b>6375.4</b>	<b>6564.8</b>	<b>6682.0</b>	<b>6845.1</b>	<b>1</b>
2 Small time and savings deposits	3370.5	3695.9	4001.7	4284.6	4376.0	4408.5	4523.7	4599.4	4688.7	4733.0	4791.4	2
3 Commercial banking	2478.1	2747.6	2977.9	3259.7	3338.4	3367.7	3466.3	3528.3	3583.2	3612.3	3649.1	3
4 U.S.-chartered commercial banks	2448.3	2722.0	2950.2	3231.2	3307.0	3335.4	3433.0	3494.3	3547.6	3576.2	3607.0	4
5 Foreign banking offices in U.S.	11.6	9.4	10.3	9.5	10.8	10.3	10.0	10.0	10.8	11.1	17.2	5
6 Banks in U.S.-affiliated areas	18.1	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	25.1	24.9	6
7 Savings institutions	531.0	551.9	598.8	584.4	585.4	589.9	602.5	618.7	637.4	651.8	665.6	7
8 Credit unions	361.3	396.4	424.9	440.4	452.3	451.0	454.8	452.5	468.1	468.8	476.7	8
9 Large time deposits (1)	1121.0	1171.0	1232.8	1504.9	1575.4	1637.1	1738.0	1776.0	1876.1	1949.0	2053.7	9
10 Commercial banking	918.1	915.3	934.1	1120.4	1177.8	1221.5	1312.7	1350.2	1436.6	1507.7	1593.1	10
11 U.S.-chartered commercial banks	528.4	552.7	555.7	671.1	707.8	738.4	797.2	837.7	872.8	931.9	954.4	11
12 Foreign banking offices in U.S.	371.5	346.4	361.0	430.3	449.5	461.1	492.3	488.5	538.9	550.7	613.7	12
13 Banks in U.S.-affiliated areas	18.1	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	25.1	24.9	13
14 Savings institutions	168.8	212.9	245.1	324.4	336.1	352.4	364.0	363.3	375.8	380.1	396.6	14
15 Credit unions	34.1	42.8	53.6	60.0	61.6	63.1	61.3	62.5	63.7	61.2	64.0	15
<b>16 Total assets</b>	<b>4491.5</b>	<b>4866.9</b>	<b>5234.5</b>	<b>5789.4</b>	<b>5951.5</b>	<b>6045.6</b>	<b>6261.7</b>	<b>6375.4</b>	<b>6564.8</b>	<b>6682.0</b>	<b>6845.1</b>	<b>16</b>
17 Household sector	3332.1	3656.2	3991.3	4353.9	4518.5	4555.0	4693.9	4740.1	4889.5	4920.8	5040.8	17
18 Nonfinancial business	535.8	560.5	675.8	783.3	808.7	807.6	833.1	884.0	898.6	897.7	903.9	18
19 Corporate	281.1	291.3	362.8	420.5	436.1	420.0	430.9	466.0	468.8	459.2	455.4	19
20 Nonfarm noncorporate	254.7	269.2	313.0	362.8	372.6	387.6	402.2	417.9	429.8	438.4	448.5	20
21 State and local governments	129.8	138.7	146.7	153.6	168.6	168.2	174.5	183.1	185.9	188.3	196.1	21
22 Federal government	10.5	27.6	2.4	2.4	2.4	1.7	2.1	1.4	1.5	1.6	4.8	22
23 Rest of the world	120.6	152.3	143.2	216.0	168.2	233.0	258.6	257.6	282.2	337.0	363.0	23
24 Financial sectors	362.6	331.7	275.1	280.2	285.1	280.0	299.5	309.3	307.1	336.6	336.4	24
25 Savings institutions	2.2	2.6	2.6	3.2	2.8	2.8	2.9	2.7	3.4	5.0	6.5	25
26 Credit unions	23.0	24.6	27.1	26.4	25.8	24.9	23.7	21.9	20.3	19.4	18.2	26
27 Private pension funds	61.3	57.4	60.4	55.8	54.3	58.2	61.8	62.0	61.3	61.8	62.5	27
28 State and local govt. retirement funds	1.8	1.7	1.4	1.8	1.8	1.5	1.9	1.6	2.2	1.4	2.0	28
29 Money market mutual funds	244.0	220.2	166.8	167.2	176.4	163.7	179.6	183.8	183.5	205.7	209.5	29
30 Government-sponsored enterprises	30.3	25.3	16.7	25.7	23.9	28.9	29.6	37.3	36.4	43.3	37.7	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

<b>1 Total assets</b>	<b>2240.6</b>	<b>2223.9</b>	<b>2016.4</b>	<b>1879.8</b>	<b>1841.0</b>	<b>1831.5</b>	<b>1876.7</b>	<b>2006.9</b>	<b>2014.1</b>	<b>2067.4</b>	<b>2166.5</b>	<b>1</b>
2 Household sector	1113.2	1070.0	959.8	903.5	870.8	866.3	887.7	957.3	956.7	992.4	1039.9	2
3 Nonfinancial corporate business	301.9	329.7	291.2	319.0	316.4	322.3	334.8	354.8	358.1	375.4	403.1	3
4 Nonfarm noncorporate business	59.0	61.3	53.1	61.5	63.2	65.7	68.2	70.9	72.9	74.4	76.1	4
5 State and local governments	57.1	58.7	62.7	66.1	66.8	67.0	68.0	68.7	69.3	70.0	71.5	5
6 Life insurance companies	173.3	159.8	151.4	120.7	113.6	107.5	108.0	113.6	121.9	134.4	150.3	6
7 Private pension funds	75.1	84.5	84.3	84.9	85.2	85.5	86.0	86.7	87.6	88.3	89.2	7
8 State and local govt. retirement funds	15.4	15.5	12.6	9.6	8.1	9.1	9.7	9.8	10.0	9.5	10.0	8
9 Funding corporations	445.6	444.4	401.2	314.6	317.0	308.1	314.3	345.1	337.6	323.0	326.5	9

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>1233.7</b>	<b>1340.3</b>	<b>1567.5</b>	<b>1650.7</b>	<b>1782.8</b>	<b>1911.3</b>	<b>1983.9</b>	<b>2005.6</b>	<b>2127.7</b>	<b>2221.8</b>	<b>2371.4</b>	<b>1</b>
2 Commercial banking (net)	786.5	902.0	969.5	973.7	1019.1	1075.8	1102.0	1090.3	1131.1	1196.0	1216.2	2
3 U.S.-chartered commercial banks	663.9	737.4	806.0	816.1	872.1	911.3	931.0	898.7	951.1	1000.9	999.5	3
4 Foreign banking offices in U.S.	123.9	163.4	161.5	156.8	146.5	162.3	169.5	190.9	179.9	195.1	217.3	4
5 Bank holding companies	-1.2	1.2	2.1	0.8	0.4	2.1	1.5	0.6	0.0	-0.1	-0.6	5
6 Savings institutions	72.4	57.4	77.5	82.2	70.6	71.9	79.3	78.7	77.0	83.3	81.9	6
7 REITs	21.6	36.7	42.6	67.7	71.6	83.0	95.8	100.6	102.8	106.8	108.7	7
8 Brokers and dealers (net)	353.2	344.2	477.9	527.1	621.4	680.7	706.7	736.0	816.8	835.7	964.6	8
<b>9 Total assets</b>	<b>843.1</b>	<b>913.8</b>	<b>1165.0</b>	<b>1391.9</b>	<b>1421.7</b>	<b>1483.6</b>	<b>1570.4</b>	<b>1615.7</b>	<b>1665.8</b>	<b>1670.5</b>	<b>1734.8</b>	<b>9</b>
10 Nonfinancial corporate business	4.0	6.2	6.0	6.4	6.2	8.5	11.6	14.9	10.6	12.1	17.2	10
11 State and local governments	131.9	115.6	123.5	130.2	131.4	131.9	133.8	135.3	136.4	137.9	140.7	11
12 Rest of the world	151.1	190.1	460.2	665.1	666.6	681.7	731.9	712.5	768.4	768.7	804.6	12
13 Financial sectors	556.2	601.9	575.3	590.2	617.5	661.6	693.1	753.0	750.4	751.8	772.2	13
14 Monetary authority	50.3	39.5	43.8	33.0	31.0	34.5	25.8	46.8	26.8	31.3	21.5	14
15 Savings institutions	20.3	20.0	12.3	9.1	9.4	9.7	15.0	9.0	13.9	15.8	20.5	15
16 Credit unions	2.5	1.7	1.6	4.1	5.5	2.9	6.9	6.7	9.2	6.8	6.1	16
17 Property-casualty insurance companies	30.2	44.4	52.8	63.1	65.7	64.8	67.6	68.9	64.2	57.4	61.4	17
18 Private pension funds	17.7	19.0	20.5	26.5	27.3	29.7	30.0	28.2	28.8	25.3	25.6	18
19 State and local govt. retirement funds	34.0	27.1	22.0	16.7	15.0	15.8	16.9	16.7	17.2	17.1	17.4	19
20 Money market mutual funds	226.2	273.4	252.6	234.0	251.2	293.7	301.8	345.9	341.4	351.8	368.2	20
21 Mutual funds	70.7	81.6	94.5	112.6	124.1	119.8	115.2	115.4	127.1	133.7	135.1	21
22 Government-sponsored enterprises	104.4	95.3	75.3	91.1	88.2	90.7	113.9	115.3	122.0	112.7	116.5	22
23 Discrepancy--unallocated assets	390.6	426.6	402.6	258.8	361.1	427.7	413.5	389.8	461.9	551.3	636.6	23

**L.208 Open Market Paper**

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

<b>1 Total outstanding, all types</b>	<b>1571.1</b>	<b>1507.6</b>	<b>1432.5</b>	<b>1567.2</b>	<b>1606.2</b>	<b>1668.5</b>	<b>1744.1</b>	<b>1833.9</b>	<b>1901.3</b>	<b>1960.9</b>	<b>2090.4</b>	<b>1</b>
2 Commercial paper	1566.4	1503.0	1428.1	1563.1	1602.1	1664.4	1739.7	1829.8	1900.5	1960.2	2089.7	2
3 Nonfinancial corporate business	177.9	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	115.4	114.2	3
4 Foreign issues in U.S.	196.0	254.2	267.1	329.9	332.3	336.2	355.0	368.4	389.0	370.1	433.6	4
5 Nonfinancial	19.4	19.2	15.5	13.3	14.0	11.9	14.8	29.0	25.5	23.8	23.9	5
6 Financial	176.6	235.1	251.6	316.6	318.2	324.4	340.3	339.4	363.5	346.3	409.7	6
7 Financial business	1192.5	1128.8	1076.2	1131.6	1154.5	1213.8	1265.1	1367.7	1411.1	1474.7	1541.9	7
8 Commercial banking	50.6	48.3	42.3	53.1	59.8	57.9	63.3	57.1	58.7	70.7	72.0	8
9 ABS issuers	602.6	562.5	519.5	511.5	517.1	545.8	581.6	658.3	674.3	723.5	743.1	9
10 Finance companies	162.4	147.8	145.1	175.3	161.2	148.8	146.0	160.0	151.0	152.7	164.0	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Funding corporations	377.0	370.2	369.3	391.7	416.4	461.3	474.2	492.2	527.2	527.8	562.8	12
13 Bankers acceptances (1)	4.8	4.6	4.4	4.1	4.1	4.1	4.4	4.1	0.8	0.7	0.7	13
<b>14 Holdings, by sector</b>	<b>1571.1</b>	<b>1507.6</b>	<b>1432.5</b>	<b>1567.2</b>	<b>1606.2</b>	<b>1668.5</b>	<b>1744.1</b>	<b>1833.9</b>	<b>1901.3</b>	<b>1960.9</b>	<b>2090.4</b>	<b>14</b>
15 Household sector	97.3	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	175.8	181.3	15
16 Nonfinancial corporate business	60.2	64.8	75.7	95.0	88.0	87.4	98.0	106.8	106.5	113.2	126.1	16
17 State and local governments	136.9	151.3	161.6	170.4	172.1	172.7	175.2	177.1	178.6	180.6	184.3	17
18 Rest of the world	108.4	126.6	135.8	180.6	175.3	186.0	183.4	189.2	178.1	220.9	222.5	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	2.4	3.6	1.6	1.9	2.0	1.4	0.9	1.3	2.3	1.8	2.3	22
23 Life insurance companies	59.3	74.0	55.9	48.2	50.6	45.2	44.9	40.2	42.8	44.0	49.6	23
24 Private pension funds	27.0	29.2	26.0	26.4	27.1	28.1	28.5	28.5	29.0	30.2	30.8	24
25 State and local govt. retirement funds	51.3	48.0	39.1	29.6	28.9	29.5	29.5	29.8	30.9	30.1	31.0	25
26 Money market mutual funds	623.7	585.2	459.9	405.8	408.3	430.6	441.3	492.2	489.8	507.9	555.9	26
27 Mutual funds	70.7	63.1	76.2	94.2	105.6	101.4	96.9	97.1	108.7	115.3	116.7	27
28 Government-sponsored enterprises	33.8	10.4	8.0	6.0	6.6	7.5	6.7	8.2	8.4	9.6	8.4	28
29 Brokers and dealers	48.2	43.5	49.4	48.0	50.4	62.5	63.8	55.6	66.7	67.6	68.9	29
30 Funding corporations	251.8	197.6	237.5	325.0	353.8	364.5	416.5	443.6	490.0	464.0	512.7	30

(1) Excludes banks' holdings of own acceptances.

**L.209 Treasury Securities**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>3352.7</b>	<b>3609.8</b>	<b>4008.2</b>	<b>4370.7</b>	<b>4535.6</b>	<b>4493.1</b>	<b>4566.0</b>	<b>4678.0</b>	<b>4834.4</b>	<b>4759.6</b>	<b>4803.2</b>	<b>1</b>
2 Savings bonds	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	2
3 Other Treasury issues	3162.4	3414.9	3804.4	4166.3	4331.4	4289.0	4362.4	4472.9	4628.5	4554.4	4599.6	3
<b>4 Total assets</b>	<b>3352.7</b>	<b>3609.8</b>	<b>4008.2</b>	<b>4370.7</b>	<b>4535.6</b>	<b>4493.1</b>	<b>4566.0</b>	<b>4678.0</b>	<b>4834.4</b>	<b>4759.6</b>	<b>4803.2</b>	<b>4</b>
5 Household sector	445.0	288.0	440.6	562.7	564.6	510.7	501.3	547.2	679.6	635.3	579.4	5
6 Savings bonds	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	6
7 Other Treasury issues	254.6	93.1	236.8	358.3	360.4	306.5	297.7	342.1	473.7	430.2	375.8	7
8 Nonfinancial corporate business	16.9	31.4	32.8	33.0	32.8	35.3	32.6	36.9	35.0	32.9	34.0	8
9 Nonfarm noncorporate business	42.8	42.8	44.9	52.0	53.4	55.6	57.6	59.9	61.6	62.8	64.3	9
10 State and local governments	328.4	354.7	364.2	387.4	408.0	431.5	448.4	456.2	456.5	466.2	468.0	10
11 Rest of the world	1095.2	1285.5	1513.5	1803.5	1898.3	1929.5	1990.1	1993.8	2026.3	2029.1	2069.9	11
12 Monetary authority	551.7	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	766.4	768.9	12
13 Commercial banking	162.7	205.8	132.9	110.1	126.0	109.8	108.9	97.1	97.0	101.1	97.3	13
14 U.S.-chartered commercial banks	56.5	86.4	93.5	74.2	88.1	76.3	75.5	64.2	66.1	68.1	62.3	14
15 Foreign banking offices in U.S.	103.8	116.7	34.2	30.0	32.3	27.6	27.7	27.9	24.2	26.6	29.5	15
16 Bank holding companies	1.2	1.3	2.7	2.0	1.6	2.4	2.4	1.1	2.7	2.6	2.2	16
17 Banks in U.S.-affiliated areas	1.2	1.5	2.5	3.8	4.0	3.5	3.3	3.9	4.0	3.7	3.3	17
18 Savings institutions	11.4	9.2	12.2	8.4	7.6	9.0	8.7	12.3	10.3	7.9	7.9	18
19 Credit unions	7.4	7.8	9.1	9.0	8.4	8.5	8.0	7.8	8.1	7.8	8.6	19
20 Property-casualty insurance companies	52.0	61.2	64.7	71.3	71.5	70.6	70.9	69.2	70.6	71.7	71.7	20
21 Life insurance companies	53.7	78.5	71.8	78.5	81.0	84.4	88.1	91.2	92.3	92.8	93.5	21
22 Private pension funds	104.0	100.6	113.9	109.8	111.4	111.9	113.4	112.8	113.2	114.0	115.1	22
23 State and local govt. retirement funds	155.1	158.9	147.9	130.4	127.1	130.1	130.1	129.4	128.9	132.1	129.9	23
24 Federal government retirement funds	40.6	50.2	55.3	60.6	62.9	65.6	67.5	68.4	69.9	74.4	76.2	24
25 Money market mutual funds	137.5	142.2	132.1	98.2	102.5	88.8	85.6	88.6	84.8	79.6	71.1	25
26 Mutual funds	117.6	134.8	144.2	149.0	151.5	152.5	152.1	155.7	157.3	157.5	158.9	26
27 Closed-end funds	6.7	3.9	5.3	7.7	7.8	8.3	8.0	8.0	7.7	7.7	7.8	27
28 Exchange-traded funds	0.0	2.0	2.1	4.9	7.2	7.7	8.9	9.7	10.0	11.8	12.1	28
29 Government-sponsored enterprises	13.6	25.7	13.5	12.9	13.0	12.6	12.8	13.1	13.4	13.8	14.0	29
30 ABS issuers	0.5	0.9	2.8	8.0	10.1	15.3	20.9	27.7	33.3	43.3	51.0	30
31 Brokers and dealers	9.8	-3.9	37.8	-44.6	-26.9	-69.1	-84.2	-51.1	-79.8	-148.6	-96.3	31
Memo:												
32 Federal government debt (1)	3379.5	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	4783.2	4826.6	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>4989.1</b>	<b>5536.3</b>	<b>6108.1</b>	<b>6225.6</b>	<b>6177.9</b>	<b>6177.3</b>	<b>6165.0</b>	<b>6275.8</b>	<b>6387.2</b>	<b>6526.7</b>	<b>6557.7</b>	<b>1</b>
2 Budget agencies	26.8	27.3	24.9	24.3	24.1	23.7	23.6	23.8	23.6	23.6	23.4	2
3 Government-sponsored enterprises	2130.6	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	3
4 Agency- and GSE-backed mortgage pools	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.3	3892.3	4
<b>5 Total assets</b>	<b>4989.1</b>	<b>5536.3</b>	<b>6108.1</b>	<b>6225.6</b>	<b>6177.9</b>	<b>6177.3</b>	<b>6165.0</b>	<b>6275.8</b>	<b>6387.2</b>	<b>6526.7</b>	<b>6557.7</b>	<b>5</b>
6 Household sector	402.6	243.9	388.5	435.3	418.4	486.5	592.9	638.8	634.5	641.0	678.6	6
7 Nonfinancial corporate business	17.5	16.9	12.1	12.2	12.1	13.0	12.0	13.7	12.9	12.2	12.6	7
8 State and local governments	287.0	328.8	351.2	370.3	374.0	375.2	380.7	384.9	385.1	389.4	397.4	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	534.7	648.0	653.1	778.3	803.7	843.0	894.7	953.1	1019.0	1077.5	1130.7	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	777.4	917.9	999.5	1096.4	1120.2	1104.4	1090.6	1089.6	1128.2	1168.7	1106.5	12
13 U.S.-chartered commercial banks	700.2	821.3	906.4	996.1	1021.7	998.1	992.1	992.7	1037.4	1070.8	1010.7	13
14 Foreign banking offices in U.S.	50.7	61.6	52.5	53.1	50.8	57.8	51.0	50.9	44.1	51.4	51.1	14
15 Bank holding companies	6.2	10.7	11.6	13.5	13.6	12.8	11.6	11.2	11.9	13.1	12.5	15
16 Banks in U.S.-affiliated areas	20.3	24.2	28.9	33.6	34.2	35.8	36.0	34.8	34.7	33.4	32.2	16
17 Savings institutions	161.4	176.2	198.7	205.1	203.6	201.4	197.1	192.3	190.0	184.1	214.2	17
18 Credit unions	80.6	98.8	117.4	116.9	121.1	118.9	110.1	109.3	115.7	113.2	106.0	18
19 Property-casualty insurance companies	94.2	113.2	115.4	112.1	114.6	115.3	118.3	117.9	120.3	122.1	123.8	19
20 Life insurance companies	253.5	330.9	348.9	357.1	366.8	367.9	369.9	368.5	373.4	375.0	378.4	20
21 Private pension funds	202.5	183.2	221.4	232.8	230.4	225.5	224.5	231.4	234.2	239.6	245.0	21
22 State and local govt. retirement funds	180.7	192.6	248.3	292.5	311.7	301.8	291.1	290.9	290.0	296.0	291.0	22
23 Federal government retirement funds	2.6	4.6	5.1	4.6	4.6	4.7	4.7	4.6	4.6	4.5	4.6	23
24 Money market mutual funds	324.4	333.1	328.6	267.5	212.7	168.9	145.6	160.1	153.3	150.4	138.9	24
25 Mutual funds	368.3	422.4	447.5	462.7	470.5	473.5	472.2	483.4	488.5	489.2	493.4	25
26 Government-sponsored enterprises	1017.8	1149.5	1238.3	1108.0	1061.7	1004.7	929.7	944.4	939.4	949.3	925.6	26
27 ABS issuers	183.8	255.2	322.9	222.9	200.3	189.9	166.0	146.9	123.3	106.5	93.0	27
28 REITs	22.0	29.4	27.5	43.6	43.4	46.7	46.9	44.9	45.3	52.8	57.1	28
29 Brokers and dealers	77.8	91.8	83.7	107.3	108.2	135.9	118.1	101.0	129.4	155.1	160.9	29

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



**L.211 Municipal Securities and Loans**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>1603.5</b>	<b>1762.9</b>	<b>1900.5</b>	<b>2031.0</b>	<b>2085.7</b>	<b>2134.2</b>	<b>2176.1</b>	<b>2225.6</b>	<b>2254.9</b>	<b>2305.7</b>	<b>2337.5</b>	<b>1</b>
2 State and local governments	1294.5	1437.9	1557.9	1673.0	1723.0	1765.4	1803.4	1843.8	1870.5	1911.3	1939.5	2
3 Short-term (1)	70.5	95.7	106.1	100.2	101.9	91.4	95.7	105.9	106.9	98.8	98.2	3
4 Long-term	1224.0	1342.2	1451.8	1572.8	1621.1	1674.0	1707.7	1737.9	1763.7	1812.4	1841.3	4
5 Nonprofit organizations (2)	151.3	164.2	178.3	188.6	192.4	196.7	199.1	205.1	207.3	215.4	218.3	5
6 Nonfinancial corporate business (industrial revenue bonds)	157.7	160.8	164.2	169.4	170.4	172.1	173.6	176.7	177.1	179.0	179.7	6
<b>7 Total assets</b>	<b>1603.5</b>	<b>1762.9</b>	<b>1900.5</b>	<b>2031.0</b>	<b>2085.7</b>	<b>2134.2</b>	<b>2176.1</b>	<b>2225.6</b>	<b>2254.9</b>	<b>2305.7</b>	<b>2337.5</b>	<b>7</b>
8 Household sector	581.1	678.7	707.7	740.9	755.7	789.1	800.1	816.0	817.8	853.8	855.0	8
9 Nonfinancial corporate business	29.3	32.1	35.4	35.0	35.6	32.6	33.2	32.6	34.6	34.4	33.4	9
10 Nonfarm noncorporate business	3.5	3.4	2.7	3.1	3.2	3.3	3.5	3.6	3.7	3.8	3.9	10
11 State and local governments	4.0	4.1	4.4	4.6	4.7	4.7	4.7	4.8	4.8	4.9	5.0	11
12 Rest of the world	8.0	11.5	19.5	26.0	27.0	28.0	29.0	30.0	31.0	32.0	33.0	12
13 Commercial banking	120.2	121.7	132.5	140.8	145.3	147.8	153.7	157.7	160.3	161.7	168.8	13
14 Savings institutions	4.5	5.5	6.3	7.1	7.3	8.1	8.4	8.6	9.4	9.7	10.5	14
15 Property-casualty insurance companies	173.8	183.0	224.2	267.8	280.9	290.4	306.0	313.2	319.3	324.2	328.6	15
16 Life insurance companies	18.7	19.9	26.1	30.1	31.1	31.6	32.2	32.5	32.9	33.1	33.4	16
17 State and local govt. retirement funds	1.7	0.9	1.0	1.7	1.0	1.3	1.4	1.7	2.0	2.0	2.2	17
18 Money market mutual funds	276.7	278.5	292.1	313.8	321.1	323.6	323.5	337.1	347.5	343.3	353.2	18
19 Mutual funds	253.0	277.3	290.2	294.3	301.0	305.7	312.7	311.7	321.5	328.2	335.2	19
20 Closed-end funds	74.7	86.0	89.3	89.1	89.4	90.1	89.6	89.4	89.4	90.1	89.4	20
21 Government-sponsored enterprises	35.4	39.4	44.4	44.6	46.0	45.6	42.9	43.9	44.1	46.7	47.6	21
22 Brokers and dealers	19.0	21.0	24.9	32.0	36.3	32.4	35.3	43.0	35.6	37.9	38.3	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 Total liabilities</b>	<b>5487.4</b>	<b>6121.5</b>	<b>6890.6</b>	<b>7675.0</b>	<b>7857.6</b>	<b>8082.9</b>	<b>8162.1</b>	<b>8358.4</b>	<b>8518.7</b>	<b>8721.3</b>	<b>8872.6</b>	<b>1</b>
2 Nonfinancial corporate business	2578.0	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3059.6	3111.4	3141.3	2
3 Rest of the world (1)	557.1	705.2	874.4	993.0	1003.3	1024.4	1026.5	987.5	1000.2	1035.0	1079.1	3
4 Financial sectors	2352.4	2706.0	3147.7	3735.7	3899.4	4096.1	4148.4	4364.7	4459.0	4575.0	4652.2	4
5 Commercial banking	310.2	332.2	379.1	437.4	457.3	465.0	474.5	494.1	505.9	528.6	538.9	5
6 Savings institutions	3.6	3.4	5.1	7.6	7.5	7.7	7.5	8.7	8.5	9.6	10.5	6
7 ABS issuers	1093.8	1316.7	1556.8	1896.9	1993.2	2141.7	2278.1	2411.1	2467.3	2517.4	2583.8	7
8 Finance companies	571.3	635.3	743.2	817.4	849.5	865.1	753.8	806.5	812.6	833.8	825.3	8
9 REITs	71.4	87.6	110.9	196.4	205.4	223.5	234.7	236.7	246.2	258.5	263.2	9
10 Brokers and dealers	42.3	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	72.8	74.0	10
11 Funding corporations	259.7	290.1	305.5	317.7	321.5	329.5	329.0	345.3	347.4	354.3	356.5	11
<b>12 Total assets</b>	<b>5487.4</b>	<b>6121.5</b>	<b>6890.6</b>	<b>7675.0</b>	<b>7857.6</b>	<b>8082.9</b>	<b>8162.1</b>	<b>8358.4</b>	<b>8518.7</b>	<b>8721.3</b>	<b>8872.6</b>	<b>12</b>
13 Household sector	466.4	740.3	739.0	712.6	668.4	697.6	573.5	687.0	620.5	605.5	562.2	13
14 State and local governments	95.1	104.2	111.3	117.3	118.5	118.9	120.6	122.0	122.0	123.3	125.9	14
15 Rest of the world (2)	1351.1	1539.4	1722.4	2061.5	2121.0	2202.7	2296.0	2314.1	2411.6	2510.9	2596.9	15
16 Commercial banking	363.1	359.9	482.5	559.7	623.7	670.2	699.1	686.2	710.0	744.6	750.6	16
17 Savings institutions	83.9	79.9	71.1	58.9	62.2	64.0	74.8	80.0	86.2	88.9	88.9	17
18 Property-casualty insurance companies	196.4	198.9	218.9	245.3	251.7	254.6	262.4	262.8	267.9	272.0	276.5	18
19 Life insurance companies	1342.4	1449.3	1620.2	1768.0	1804.0	1819.2	1838.5	1840.7	1865.6	1872.4	1890.7	19
20 Private pension funds	242.5	253.9	274.8	267.1	266.5	270.1	273.7	276.1	274.3	279.1	281.7	20
21 State and local govt. retirement funds	279.7	217.3	193.2	203.4	202.9	203.0	201.1	203.0	200.9	207.3	203.0	21
22 Federal government retirement funds	1.6	2.8	3.2	3.0	2.9	3.0	3.0	3.0	2.9	2.9	2.9	22
23 Money market mutual funds	222.5	228.1	258.7	261.0	249.7	233.1	245.9	258.3	272.4	289.7	333.9	23
24 Mutual funds	420.0	470.9	548.3	622.8	640.7	664.3	685.8	699.2	729.7	749.9	776.1	24
25 Closed-end funds	27.1	27.1	58.8	67.6	68.8	68.7	69.2	68.7	71.5	75.3	73.7	25
26 Exchange-traded funds	0.0	1.8	2.4	3.3	3.9	4.3	4.9	5.3	5.7	6.2	6.6	26
27 Government-sponsored enterprises	155.7	189.3	225.8	336.6	351.8	365.5	372.9	384.6	391.1	400.3	396.9	27
28 REITs	7.9	10.2	20.4	37.6	39.8	51.6	58.7	62.7	66.0	70.0	72.7	28
29 Brokers and dealers	161.3	192.0	228.3	252.2	272.0	295.6	299.0	337.5	345.4	358.0	374.3	29
30 Funding corporations	70.8	56.4	111.3	96.8	108.9	96.3	83.1	67.5	75.0	65.1	58.9	30

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

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

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Issues at market value</b>	<b>15310.6</b>	<b>11900.5</b>	<b>15618.5</b>	<b>17389.3</b>	<b>17002.3</b>	<b>17185.9</b>	<b>17914.7</b>	<b>18277.0</b>	<b>19140.8</b>	<b>18668.9</b>	<b>19306.3</b>	<b>1</b>
2 Nonfinancial corporate business	10804.8	7839.3	10043.6	10807.0	10608.8	10610.9	10984.0	10876.3	11255.9	10780.1	11009.0	2
3 Rest of the world (2)	1612.7	1374.7	2079.4	2560.4	2594.3	2588.2	2911.1	3086.5	3397.1	3406.2	3524.3	3
4 Financial corporations	2893.2	2686.5	3495.5	4021.9	3799.2	3986.9	4019.6	4314.3	4487.8	4482.6	4773.0	4
<b>5 Holdings at market value</b>	<b>15310.6</b>	<b>11900.5</b>	<b>15618.5</b>	<b>17389.3</b>	<b>17002.3</b>	<b>17185.9</b>	<b>17914.7</b>	<b>18277.0</b>	<b>19140.8</b>	<b>18668.9</b>	<b>19306.3</b>	<b>5</b>
6 Household sector	6376.8	4536.2	5613.1	5715.2	5485.9	5396.7	5489.5	5491.6	5551.9	5296.4	5341.5	6
7 State and local governments	88.0	79.3	84.7	89.3	90.2	90.5	91.8	92.8	93.6	94.6	96.5	7
8 Rest of the world (3)	1572.7	1335.8	1839.5	2123.3	2111.1	2127.6	2265.3	2302.6	2500.9	2485.6	2601.5	8
9 Commercial banking	8.9	3.5	15.1	20.3	19.4	20.9	23.4	24.0	28.1	26.8	29.3	9
10 Savings institutions	27.9	29.1	30.4	28.2	27.1	26.1	26.1	26.2	26.2	25.7	25.0	10
11 Property-casualty insurance companies	173.9	152.3	182.7	201.8	196.0	198.8	204.3	205.3	211.4	208.8	216.1	11
12 Life insurance companies	811.3	708.9	919.3	1053.9	1042.0	1074.8	1128.2	1161.8	1236.4	1225.6	1292.5	12
13 Private pension funds	1908.6	1558.6	2081.8	2329.2	2240.4	2299.9	2379.0	2416.7	2452.3	2385.7	2474.9	13
14 State and local govt. retirement funds	1260.4	1056.8	1421.5	1607.0	1581.0	1621.7	1687.9	1729.0	1819.0	1776.2	1900.5	14
15 Federal government retirement funds	49.1	45.9	79.9	99.3	99.5	101.8	108.2	115.6	122.3	119.5	126.6	15
16 Mutual funds	2834.0	2187.4	3051.3	3693.6	3669.9	3770.6	4029.8	4175.7	4517.0	4432.5	4597.0	16
17 Closed-end funds	31.1	33.7	52.3	81.5	87.8	95.1	102.8	104.7	108.9	107.0	110.4	17
18 Exchange-traded funds	83.0	98.2	146.3	217.7	217.4	230.2	245.5	281.0	305.8	317.5	331.6	18
19 Brokers and dealers	85.1	74.9	100.5	129.1	134.6	131.1	132.9	150.0	167.2	166.9	162.9	19
Memo:												
20 Market value of domestic corporations (4)	13316.1	10163.3	13042.1	14178.6	13752.7	13921.6	14294.8	14425.6	14922.3	14435.6	14931.7	20

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

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

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

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

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

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

<b>1 Shares at market value</b>	<b>4135.4</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>5471.6</b>	<b>5595.7</b>	<b>5874.4</b>	<b>6048.9</b>	<b>6464.1</b>	<b>6420.0</b>	<b>6625.8</b>	<b>1</b>
<b>2 Holdings at market value</b>	<b>4135.4</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>5471.6</b>	<b>5595.7</b>	<b>5874.4</b>	<b>6048.9</b>	<b>6464.1</b>	<b>6420.0</b>	<b>6625.8</b>	<b>2</b>
3 Household sector	2734.2	2420.5	3085.4	3610.7	3710.5	3781.7	3992.5	4121.4	4504.3	4504.4	4636.2	3
4 Nonfinancial corporate business	112.5	94.6	124.8	139.8	139.8	143.3	151.2	156.3	165.3	164.3	170.2	4
5 State and local governments	28.1	24.3	25.9	27.3	27.6	27.7	28.1	28.4	28.6	28.9	29.5	5
6 Commercial banking	21.3	19.6	17.1	18.0	16.6	15.6	17.3	17.3	17.3	18.4	21.3	6
7 Credit unions	3.7	3.5	4.1	3.1	2.8	2.6	2.2	2.2	2.3	2.0	2.0	7
8 Life insurance companies	88.3	76.6	91.7	114.4	110.5	109.3	109.2	109.0	114.7	112.9	115.7	8
9 Private pension funds	962.9	831.9	1097.2	1292.2	1237.5	1286.1	1339.2	1376.0	1384.9	1348.1	1397.4	9
10 State and local govt. retirement funds	184.3	167.4	208.0	230.5	226.2	229.5	234.7	238.3	246.7	240.9	253.5	10

(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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>Total loans by commercial banking, flow of funds basis</b>	<b>3957.8</b>	<b>4183.0</b>	<b>4422.6</b>	<b>4827.6</b>	<b>4942.0</b>	<b>5091.1</b>	<b>5259.2</b>	<b>5385.5</b>	<b>5526.8</b>	<b>5667.6</b>	<b>5788.8</b>	<b>1</b>
<i>- Loans elsewhere classified:</i>												
2 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Mortgages	1789.8	2058.3	2255.8	2595.3	2689.4	2790.5	2895.4	2956.6	3024.9	3132.0	3172.9	3
4 Consumer credit	568.4	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.5	694.7	710.6	4
5 Security credit	175.2	177.9	213.5	195.6	216.1	217.8	231.6	230.4	257.1	257.8	281.6	5
<b>6 = Banking sector total bank loans n.e.c.</b>	<b>1424.3</b>	<b>1344.2</b>	<b>1283.9</b>	<b>1332.4</b>	<b>1353.5</b>	<b>1398.9</b>	<b>1423.9</b>	<b>1491.4</b>	<b>1547.3</b>	<b>1583.0</b>	<b>1623.7</b>	<b>6</b>
7 U.S.-chartered commercial banks	1143.8	1085.7	1037.2	1080.0	1084.6	1118.4	1133.7	1170.1	1206.8	1238.1	1256.0	7
8 Foreign banking offices in U.S.	256.1	237.5	220.4	226.8	244.2	255.4	265.3	287.4	306.5	317.8	340.2	8
9 Bank holding companies	1.9	2.9	7.9	5.3	4.1	2.9	3.1	8.1	7.6	4.1	3.0	9
10 Banks in U.S.-affiliated areas	22.5	18.2	18.5	20.3	20.5	22.2	21.9	25.9	26.4	23.0	24.5	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 = Total bank loans n.e.c.</b>	<b>1424.3</b>	<b>1344.2</b>	<b>1283.9</b>	<b>1332.4</b>	<b>1353.5</b>	<b>1398.9</b>	<b>1423.9</b>	<b>1491.4</b>	<b>1547.3</b>	<b>1583.0</b>	<b>1623.7</b>	<b>12</b>
<b>13 Total liabilities</b>	<b>1424.3</b>	<b>1344.2</b>	<b>1283.9</b>	<b>1332.4</b>	<b>1353.5</b>	<b>1398.9</b>	<b>1423.9</b>	<b>1491.4</b>	<b>1547.3</b>	<b>1583.0</b>	<b>1623.7</b>	<b>13</b>
14 Nonfinancial sectors	1302.7	1201.4	1148.4	1163.3	1184.7	1235.6	1250.1	1313.2	1371.1	1410.1	1452.1	14
15 Households	43.5	21.0	38.8	23.1	24.4	36.8	35.3	46.8	61.9	73.9	82.8	15
16 Corporate business	743.7	635.5	561.6	576.2	587.7	608.3	615.3	638.4	662.5	671.8	689.9	16
17 Nonfarm noncorporate business	405.3	430.4	441.5	453.0	462.0	478.2	483.7	501.8	520.8	528.1	542.4	17
18 Farm business	46.9	46.0	45.5	47.7	44.3	47.2	49.5	50.0	47.8	51.2	53.1	18
19 Rest of the world	63.2	68.6	60.9	63.3	66.3	65.0	66.3	76.2	78.1	85.1	83.8	19
20 Foreign official institutions	4.3	5.1	4.6	5.5	5.7	5.2	2.8	2.6	2.2	2.6	2.3	20
21 Foreign banks	5.9	5.1	3.7	6.5	6.8	6.4	8.9	9.6	9.1	11.0	9.7	21
22 Other foreign	53.1	58.4	52.7	51.4	53.8	53.4	54.7	64.0	66.8	71.6	71.8	22
23 Financial sectors	121.7	142.8	135.6	169.1	168.8	163.3	173.8	178.3	176.3	172.9	171.6	23
24 Savings institutions	23.0	27.2	13.9	15.9	15.7	13.4	14.6	14.8	16.1	13.8	17.6	24
25 Finance companies	84.4	101.2	107.0	137.0	133.3	129.9	138.8	142.1	137.4	137.5	132.4	25
26 REITs	14.3	14.4	14.7	16.2	19.7	20.1	20.4	21.4	22.8	21.7	21.6	26

**L.216 Other Loans and Advances**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total other loans and advances</b>	<b>1444.5</b>	<b>1464.7</b>	<b>1499.2</b>	<b>1590.2</b>	<b>1604.8</b>	<b>1666.5</b>	<b>1664.8</b>	<b>1707.2</b>	<b>1702.9</b>	<b>1760.4</b>	<b>1763.0</b>	<b>1</b>
<b>2 U.S. government loans</b>	<b>122.0</b>	<b>118.3</b>	<b>116.9</b>	<b>114.3</b>	<b>111.8</b>	<b>109.5</b>	<b>106.9</b>	<b>105.6</b>	<b>103.7</b>	<b>103.5</b>	<b>103.3</b>	<b>2</b>
3 Liab.: Household sector	15.0	14.2	13.5	12.6	12.4	12.2	12.0	11.8	11.7	11.7	11.9	3
4 Nonfinancial corporate business	7.4	7.0	7.8	8.3	8.4	8.6	8.8	9.0	9.3	9.5	9.7	4
5 Nonfarm noncorporate business	39.6	38.9	39.6	41.1	39.6	38.5	37.5	36.7	37.6	38.6	39.7	5
6 Farm business	5.0	4.7	4.5	4.2	4.1	4.0	3.9	3.9	3.9	3.8	3.8	6
7 State and local governments	8.9	9.4	9.7	9.9	9.9	10.0	10.2	10.3	10.5	10.7	10.8	7
8 Rest of the world	46.1	44.1	42.0	38.3	37.4	36.2	34.4	33.7	30.8	29.2	27.3	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
<b>10 Foreign loans to U.S. corporate business</b>	<b>115.7</b>	<b>125.8</b>	<b>125.0</b>	<b>131.2</b>	<b>148.2</b>	<b>172.0</b>	<b>179.1</b>	<b>191.8</b>	<b>185.6</b>	<b>195.7</b>	<b>203.5</b>	<b>10</b>
11 Liab.: Nonfinancial corporate business	115.7	125.8	125.0	131.2	148.2	172.0	179.1	191.8	185.6	195.7	203.5	11
<b>Customers' liability on acceptances outstanding (bank asset)</b>	<b>4.6</b>	<b>4.6</b>	<b>4.4</b>	<b>4.0</b>	<b>4.0</b>	<b>4.1</b>	<b>4.3</b>	<b>4.0</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>12</b>
13 Liab.: Nonfinancial corporate business	4.1	4.4	4.2	3.8	3.8	3.9	4.0	3.8	0.5	0.5	0.5	13
14 Rest of the world	0.5	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.2	14
<b>15 Savings institution loans to business</b>	<b>42.9</b>	<b>46.2</b>	<b>56.3</b>	<b>57.6</b>	<b>56.4</b>	<b>60.8</b>	<b>59.5</b>	<b>61.5</b>	<b>62.5</b>	<b>65.9</b>	<b>68.0</b>	<b>15</b>
16 Liab.: Nonfinancial corporate business	21.5	23.1	28.1	28.8	28.2	30.4	29.7	30.8	31.2	33.0	34.0	16
17 Nonfarm noncorporate business	21.5	23.1	28.1	28.8	28.2	30.4	29.7	30.8	31.2	33.0	34.0	17
<b>18 Policy loans (Household liability)</b>	<b>105.0</b>	<b>106.0</b>	<b>105.2</b>	<b>106.8</b>	<b>106.4</b>	<b>107.1</b>	<b>106.8</b>	<b>107.6</b>	<b>108.3</b>	<b>109.8</b>	<b>109.3</b>	<b>18</b>
19 Asset: Federal government	0.9	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6	19
20 Life insurance companies	104.1	105.1	104.5	106.1	105.7	106.4	106.1	106.9	107.6	109.1	108.7	20
<b>21 Government-sponsored enterprise loans</b>	<b>505.9</b>	<b>514.7</b>	<b>545.8</b>	<b>619.4</b>	<b>623.2</b>	<b>657.8</b>	<b>662.2</b>	<b>669.1</b>	<b>670.2</b>	<b>697.6</b>	<b>701.8</b>	<b>21</b>
22 Liab.: Household sector (SLMA)	0.4	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Noncorporate business (FCS)	19.5	20.1	19.8	18.1	19.8	19.3	18.8	19.1	20.6	21.5	22.3	23
24 Farm business (FCS)	22.3	23.7	24.0	25.5	24.9	26.6	29.0	29.9	32.7	34.6	35.8	24
25 Commercial banks (FHLB and SLMA)	196.6	226.8	235.3	244.1	255.1	265.0	268.4	268.5	271.6	289.6	287.8	25
26 Savings institutions (FHLB and SLMA)	259.1	231.7	249.3	309.3	301.1	323.1	322.1	325.5	318.4	323.0	325.9	26
27 Credit unions (FHLB)	4.9	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	16.3	16.8	27
28 Life insurance companies (FHLB)	3.1	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	12.5	13.1	28
<b>29 Securitized loans held by ABS issuers</b>	<b>108.3</b>	<b>105.0</b>	<b>103.9</b>	<b>105.3</b>	<b>107.0</b>	<b>99.7</b>	<b>95.0</b>	<b>88.5</b>	<b>89.2</b>	<b>90.7</b>	<b>86.9</b>	<b>29</b>
30 Liab.: Nonfinancial corporate business	108.3	105.0	103.9	105.3	107.0	99.7	95.0	88.5	89.2	90.7	86.9	30
<b>31 Finance company loans to business</b>	<b>440.2</b>	<b>444.0</b>	<b>441.7</b>	<b>451.5</b>	<b>447.9</b>	<b>455.6</b>	<b>451.0</b>	<b>479.2</b>	<b>482.8</b>	<b>496.4</b>	<b>489.6</b>	<b>31</b>
32 Liab.: Nonfinancial corporate business	396.2	399.6	397.6	406.4	403.1	410.1	405.9	431.3	434.5	446.8	440.6	32
33 Nonfarm noncorporate business	44.0	44.4	44.2	45.2	44.8	45.6	45.1	47.9	48.3	49.6	49.0	33

**L.217 Total Mortgages**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total mortgages</b>	<b>7485.6</b>	<b>8366.6</b>	<b>9373.9</b>	<b>10677.8</b>	<b>10935.7</b>	<b>11319.7</b>	<b>11751.1</b>	<b>12145.8</b>	<b>12450.8</b>	<b>12765.5</b>	<b>13033.1</b>	<b>1</b>
2 Home	5639.5	6373.5	7174.3	8243.9	8445.0	8745.2	9087.8	9378.8	9612.3	9845.7	10028.9	2
3 Multifamily residential	446.2	484.7	555.5	608.8	621.8	640.6	658.4	679.8	693.8	703.8	714.6	3
4 Commercial	1282.0	1382.9	1510.5	1683.3	1725.9	1787.7	1856.5	1939.2	1994.3	2061.4	2130.4	4
5 Farm	118.0	125.6	133.6	141.7	143.0	146.2	148.3	147.9	150.5	154.7	159.1	5
<b>6 Total liabilities</b>	<b>7485.6</b>	<b>8366.6</b>	<b>9373.9</b>	<b>10677.8</b>	<b>10935.7</b>	<b>11319.7</b>	<b>11751.1</b>	<b>12145.8</b>	<b>12450.8</b>	<b>12765.5</b>	<b>13033.1</b>	<b>6</b>
7 Household sector	5434.5	6144.4	6998.6	7995.1	8189.6	8480.4	8806.3	9102.2	9328.5	9558.6	9746.5	7
8 Nonfinancial business	1965.5	2128.5	2273.2	2554.3	2612.1	2700.5	2801.0	2902.2	2975.1	3056.1	3134.3	8
9 Corporate	418.7	453.1	509.6	556.0	567.6	585.9	609.4	642.3	659.7	681.7	708.7	9
10 Nonfarm noncorporate	1428.8	1549.8	1629.9	1856.7	1901.5	1968.3	2043.3	2111.9	2165.0	2219.7	2266.4	10
11 Farm	118.0	125.6	133.6	141.7	143.0	146.2	148.3	147.9	150.5	154.7	159.1	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	85.6	93.8	102.1	128.4	134.0	138.8	143.8	141.4	147.1	150.8	152.3	13
<b>14 Total assets</b>	<b>7485.6</b>	<b>8366.6</b>	<b>9373.9</b>	<b>10677.8</b>	<b>10935.7</b>	<b>11319.7</b>	<b>11751.1</b>	<b>12145.8</b>	<b>12450.8</b>	<b>12765.5</b>	<b>13033.1</b>	<b>14</b>
15 Household sector	125.4	136.2	147.9	160.2	163.4	166.9	170.3	173.3	176.9	180.6	184.5	15
16 Nonfinancial corporate business	46.6	49.6	51.8	67.9	71.9	76.0	80.0	84.0	88.1	92.1	96.2	16
17 Nonfarm noncorporate business	26.8	26.2	26.0	30.2	31.0	32.2	33.4	34.7	35.7	36.5	37.3	17
18 State and local governments	129.7	124.4	132.9	140.1	141.5	142.0	144.0	145.6	146.8	148.4	150.0	18
19 Federal government	75.8	76.3	73.8	75.4	75.7	75.8	76.8	77.8	78.2	80.0	80.8	19
20 Commercial banking	1789.8	2058.3	2255.8	2595.3	2689.4	2790.5	2895.4	2956.6	3024.9	3132.0	3172.9	20
21 Savings institutions (1)	758.0	781.0	870.2	1057.0	1068.4	1112.9	1140.9	1152.7	1192.4	1221.0	1248.8	21
22 Credit unions	141.3	159.4	182.6	213.2	217.6	228.9	237.4	245.6	250.7	262.5	272.9	22
23 Property-casualty insurance companies	1.9	2.0	2.1	2.4	2.5	2.5	2.7	2.7	2.7	2.9	2.9	23
24 Life insurance companies	243.0	250.0	260.9	273.3	275.0	278.4	280.9	285.5	288.3	295.3	298.1	24
25 Private pension funds	9.8	10.3	10.2	10.0	9.9	9.9	9.9	9.8	9.8	9.7	9.6	25
26 State and local govt. retirement funds	21.0	21.1	20.4	19.5	20.5	20.5	19.4	19.4	19.3	19.3	19.1	26
27 Government-sponsored enterprises (1)	297.5	357.3	463.3	478.4	479.0	477.6	476.0	477.2	477.6	478.0	477.3	27
28 Agency- and GSE-backed mortgage pools	2831.8	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.3	3892.3	28
29 ABS issuers	710.8	795.4	967.0	1417.5	1534.7	1705.5	1905.3	2103.1	2180.6	2252.9	2330.2	29
30 Finance companies	258.4	330.8	370.3	476.1	481.9	491.1	505.8	541.4	560.6	572.3	591.7	30
31 REITs	18.0	29.8	49.6	118.8	126.4	141.2	156.2	159.4	165.8	168.8	168.4	31

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

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>5639.5</b>	<b>6373.5</b>	<b>7174.3</b>	<b>8243.9</b>	<b>8445.0</b>	<b>8745.2</b>	<b>9087.8</b>	<b>9378.8</b>	<b>9612.3</b>	<b>9845.7</b>	<b>10028.9</b>	<b>1</b>
2 Household sector	5286.4	5970.3	6825.0	7801.6	7991.3	8275.0	8592.9	8879.3	9099.3	9321.7	9501.7	2
3 Nonfinancial corporate business	16.2	16.9	18.6	22.7	24.0	25.8	27.5	29.4	31.5	33.4	35.0	3
4 Nonfarm noncorporate business	336.9	386.4	330.7	419.5	429.7	444.4	467.4	470.0	481.4	490.5	492.2	4
<b>5 Total assets</b>	<b>5639.5</b>	<b>6373.5</b>	<b>7174.3</b>	<b>8243.9</b>	<b>8445.0</b>	<b>8745.2</b>	<b>9087.8</b>	<b>9378.8</b>	<b>9612.3</b>	<b>9845.7</b>	<b>10028.9</b>	<b>5</b>
6 Household sector	94.9	103.6	113.1	123.5	126.2	129.0	131.9	134.8	137.8	140.9	144.0	6
7 Nonfinancial corporate business	23.0	24.9	26.1	41.2	45.0	48.8	52.6	56.4	60.2	64.0	67.7	7
8 Nonfarm noncorporate business	9.9	9.6	9.6	11.1	11.4	11.9	12.3	12.8	13.2	13.4	13.7	8
9 State and local governments	66.2	63.4	67.8	71.4	72.2	72.4	73.5	74.3	74.9	75.7	76.5	9
10 Federal government	17.1	16.2	15.3	14.8	14.7	14.7	14.5	14.4	14.4	14.6	14.6	10
11 Commercial banking	1023.9	1222.2	1347.0	1568.0	1633.2	1696.0	1750.9	1772.7	1804.0	1870.9	1875.0	11
12 Savings institutions	620.4	631.1	702.8	874.5	883.7	921.7	946.9	955.0	990.2	1013.5	1035.3	12
13 Credit unions	141.3	159.4	182.6	213.2	217.6	228.9	237.4	245.6	250.7	262.5	272.9	13
14 Life insurance companies	4.9	4.7	4.4	5.0	5.0	5.1	5.1	4.6	4.6	4.7	4.8	14
15 Private pension funds	4.6	2.8	1.7	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	15
16 State and local govt. retirement funds	6.9	6.8	6.3	6.8	7.4	7.4	7.0	7.0	6.9	6.9	6.9	16
17 Government-sponsored enterprises	225.6	271.1	363.3	362.9	360.2	355.6	349.3	348.1	347.0	345.5	343.6	17
18 Agency- and GSE-backed mortgage pools	2748.5	3063.7	3366.9	3416.5	3420.8	3440.8	3487.8	3546.2	3618.7	3676.8	3752.0	18
19 ABS issuers	434.1	488.3	609.4	1007.7	1106.9	1250.0	1429.2	1581.2	1641.7	1695.7	1746.9	19
20 Finance companies	209.7	285.6	320.2	422.0	428.8	438.8	454.1	489.8	507.9	517.4	536.3	20
21 REITs	8.7	20.1	37.8	103.7	110.5	122.7	134.0	134.5	138.8	141.5	137.3	21
Memo:												
22 Home equity loans included above (2)	439.0	501.1	593.4	778.4	806.8	854.1	883.7	913.7	936.9	981.1	1011.9	22
23 Commercial banking	258.6	303.3	366.0	483.6	501.0	530.8	540.6	549.0	555.6	582.7	589.0	23
24 Savings institutions	77.9	78.5	95.6	121.2	126.2	135.5	143.8	151.6	159.8	169.9	183.8	24
25 Credit unions	44.9	48.0	51.7	63.9	65.6	69.3	73.3	75.9	77.9	81.8	87.3	25
26 ABS issuers	12.5	15.4	16.1	26.1	28.7	30.9	35.1	39.2	42.0	43.3	44.5	26
27 Finance companies	45.0	56.0	64.0	83.7	85.3	87.5	90.8	98.0	101.6	103.5	107.3	27

(1) Mortgages on 1-4 family properties.

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

**L.219 Multifamily Residential Mortgages**

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

<b>1 Total liabilities</b>	<b>446.2</b>	<b>484.7</b>	<b>555.5</b>	<b>608.8</b>	<b>621.8</b>	<b>640.6</b>	<b>658.4</b>	<b>679.8</b>	<b>693.8</b>	<b>703.8</b>	<b>714.6</b>	<b>1</b>
2 Nonfinancial corporate business	27.3	28.8	30.4	32.4	32.9	33.4	33.9	34.4	35.0	35.5	36.1	2
3 Nonfarm noncorporate business	399.8	435.1	503.8	550.4	562.7	582.2	598.0	620.4	633.1	643.4	652.0	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	19.0	20.7	21.3	26.0	26.2	24.9	26.5	25.0	25.8	24.9	26.6	5
<b>6 Total assets</b>	<b>446.2</b>	<b>484.7</b>	<b>555.5</b>	<b>608.8</b>	<b>621.8</b>	<b>640.6</b>	<b>658.4</b>	<b>679.8</b>	<b>693.8</b>	<b>703.8</b>	<b>714.6</b>	<b>6</b>
7 Household sector	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	7
8 Nonfinancial corporate business	0.9	0.9	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	8
9 Nonfarm noncorporate business	9.0	8.8	8.7	10.1	10.4	10.8	11.2	11.6	12.0	12.2	12.5	9
10 State and local governments	51.9	49.7	53.1	56.0	56.6	56.8	57.6	58.2	58.7	59.4	60.0	10
11 Federal government	13.7	14.3	14.5	15.0	15.1	15.0	14.8	14.9	14.7	14.6	14.6	11
12 Commercial banking	84.9	94.2	104.9	119.3	122.8	129.0	135.6	140.2	145.5	147.1	149.5	12
13 Savings institutions	64.6	68.6	77.9	87.4	90.3	95.0	96.7	98.2	100.1	102.2	103.4	13
14 Life insurance companies	35.6	36.8	38.6	40.5	40.7	41.2	41.6	42.4	42.8	43.9	44.3	14
15 Private pension funds	1.4	1.9	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.1	15
16 State and local govt. retirement funds	6.0	6.0	5.5	5.9	6.1	6.2	5.8	5.8	5.8	5.8	5.7	16
17 Government-sponsored enterprises	33.2	41.7	52.6	65.0	67.8	69.6	73.6	76.8	77.8	78.3	78.6	17
18 Agency- and GSE-backed mortgage pools	81.6	94.5	121.2	124.7	125.4	126.2	128.0	129.9	132.5	134.7	137.2	18
19 ABS issuers	53.4	58.7	66.6	73.0	74.7	79.0	81.6	89.5	91.3	93.5	96.6	19
20 Finance companies	6.8	5.5	5.7	5.6	5.6	5.5	5.5	5.6	5.6	5.2	5.0	20
21 REITs	1.8	1.5	1.7	1.6	1.7	1.6	1.7	1.8	2.3	2.2	2.5	21

**L.220 Commercial Mortgages**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>1282.0</b>	<b>1382.9</b>	<b>1510.5</b>	<b>1683.3</b>	<b>1725.9</b>	<b>1787.7</b>	<b>1856.5</b>	<b>1939.2</b>	<b>1994.3</b>	<b>2061.4</b>	<b>2130.4</b>	<b>1</b>
2 Household sector	148.2	174.1	173.6	193.4	198.3	205.4	213.3	222.8	229.2	236.9	244.8	2
3 Nonfinancial corporate business	375.2	407.4	460.6	500.8	510.6	526.7	548.0	578.5	593.3	612.8	637.7	3
4 Nonfarm noncorporate business	692.1	728.3	795.5	886.7	909.1	941.7	977.9	1021.5	1050.4	1085.8	1122.2	4
5 REITs	66.5	73.1	80.8	102.4	107.8	113.9	117.3	116.4	121.4	125.9	125.7	5
<b>6 Total assets</b>	<b>1282.0</b>	<b>1382.9</b>	<b>1510.5</b>	<b>1683.3</b>	<b>1725.9</b>	<b>1787.7</b>	<b>1856.5</b>	<b>1939.2</b>	<b>1994.3</b>	<b>2061.4</b>	<b>2130.4</b>	<b>6</b>
7 Household sector	7.9	8.6	9.2	9.9	10.0	10.2	10.4	10.5	10.7	10.9	11.0	7
8 Nonfinancial corporate business	22.7	23.7	24.7	25.6	25.9	26.1	26.4	26.6	26.8	27.1	27.3	8
9 Nonfarm noncorporate business	6.9	6.7	6.7	7.7	7.9	8.3	8.6	8.9	9.2	9.3	9.6	9
10 State and local governments	10.4	10.0	10.6	11.2	11.3	11.4	11.5	11.6	11.7	11.9	12.0	10
11 Federal government	41.0	42.1	40.5	42.4	42.6	43.0	44.2	45.2	46.0	47.5	48.4	11
12 Commercial banking	645.6	704.0	763.3	863.5	888.3	919.2	961.9	996.1	1027.0	1064.1	1097.4	12
13 Savings institutions	72.5	80.7	88.9	94.5	93.9	95.6	96.7	99.0	101.4	104.6	109.3	13
14 Property-casualty insurance companies	1.9	2.0	2.1	2.4	2.5	2.5	2.7	2.7	2.7	2.9	2.9	14
15 Life insurance companies	188.4	195.0	203.9	214.1	215.4	218.1	220.0	224.3	226.5	232.0	234.2	15
16 Private pension funds	3.7	5.7	6.4	6.4	6.4	6.4	6.4	6.3	6.3	6.2	6.2	16
17 State and local govt. retirement funds	8.1	8.3	8.6	6.8	7.0	7.0	6.6	6.6	6.5	6.6	6.5	17
18 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 ABS issuers	223.4	248.4	291.0	336.8	353.0	376.5	394.6	432.4	447.5	463.6	486.8	19
20 Finance companies	41.9	39.6	44.4	48.5	47.5	46.7	46.2	46.0	47.1	49.7	50.3	20
21 REITs	7.6	8.1	10.0	13.5	14.2	16.9	20.6	23.0	24.7	25.1	28.6	21

**L.221 Farm Mortgages**

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

<b>1 Total liabilities (Farm business)</b>	<b>118.0</b>	<b>125.6</b>	<b>133.6</b>	<b>141.7</b>	<b>143.0</b>	<b>146.2</b>	<b>148.3</b>	<b>147.9</b>	<b>150.5</b>	<b>154.7</b>	<b>159.1</b>	<b>1</b>
<b>2 Total assets</b>	<b>118.0</b>	<b>125.6</b>	<b>133.6</b>	<b>141.7</b>	<b>143.0</b>	<b>146.2</b>	<b>148.3</b>	<b>147.9</b>	<b>150.5</b>	<b>154.7</b>	<b>159.1</b>	<b>2</b>
3 Household sector	21.2	22.7	24.1	25.4	25.6	26.2	26.5	26.4	26.8	27.4	27.9	3
4 Nonfarm noncorporate business	1.1	1.0	1.0	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.6	4
5 State and local governments	1.3	1.2	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	5
6 Federal government	4.0	3.7	3.4	3.2	3.3	3.2	3.2	3.2	3.2	3.2	3.2	6
7 Commercial banking	35.5	38.0	40.6	44.6	45.0	46.2	47.1	47.6	48.5	49.9	51.1	7
8 Savings institutions	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.8	8
9 Life insurance companies	14.1	13.5	14.0	13.8	13.9	14.0	14.2	14.2	14.3	14.7	14.8	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Government-sponsored enterprises	38.7	44.5	47.4	50.6	51.1	52.4	53.1	52.2	52.8	54.1	55.1	11
12 Agency- and GSE-backed mortgage pools	1.7	0.4	1.0	0.9	0.9	0.9	0.8	0.8	1.3	1.8	3.1	12

**L.222 Consumer Credit**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities (Households)</b>	<b>1899.6</b>	<b>2013.0</b>	<b>2117.0</b>	<b>2233.9</b>	<b>2215.8</b>	<b>2240.1</b>	<b>2288.1</b>	<b>2325.3</b>	<b>2293.9</b>	<b>2328.8</b>	<b>2386.2</b>	<b>1</b>
<b>2 Total assets</b>	<b>1899.6</b>	<b>2013.0</b>	<b>2117.0</b>	<b>2233.9</b>	<b>2215.8</b>	<b>2240.1</b>	<b>2288.1</b>	<b>2325.3</b>	<b>2293.9</b>	<b>2328.8</b>	<b>2386.2</b>	<b>2</b>
3 Nonfinancial corporate business	73.1	74.7	58.5	58.5	54.8	55.3	56.9	58.6	54.9	52.6	51.9	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	80.1	92.8	94.1	98.4	100.6	98.6	103.9	102.1	104.5	102.6	105.4	5
6 Commercial banking	568.4	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.5	694.7	710.6	6
7 Savings institutions	71.1	68.7	77.9	91.3	90.8	94.0	99.4	109.1	98.1	101.9	106.2	7
8 Credit unions	189.6	195.7	205.9	215.4	216.7	221.3	229.5	228.6	227.3	230.4	234.6	8
9 Government-sponsored enterprises	39.4	36.9	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	598.0	634.1	597.7	573.8	576.4	591.8	581.7	603.3	612.1	639.7	649.8	10
11 Finance companies	280.0	307.5	393.0	492.3	493.4	495.1	508.4	516.5	499.6	506.8	527.8	11

**L.223 Trade Credit**

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

<b>1 Total trade payables</b>	<b>2372.3</b>	<b>2460.2</b>	<b>2485.2</b>	<b>2674.6</b>	<b>2721.6</b>	<b>2783.4</b>	<b>2867.6</b>	<b>2914.2</b>	<b>2950.5</b>	<b>3030.0</b>	<b>3087.5</b>	<b>1</b>
2 Household sector	132.9	152.0	156.8	158.8	159.3	159.8	160.3	160.8	161.3	161.8	162.3	2
3 Nonfinancial corporate business	1437.7	1457.4	1402.7	1504.3	1533.9	1570.6	1623.0	1652.5	1669.6	1706.5	1742.2	3
4 Nonfarm noncorporate business	255.0	281.0	256.5	284.6	290.1	298.5	306.7	315.6	322.3	327.1	332.8	4
5 Farm business	21.3	21.9	22.6	23.5	23.3	23.1	22.9	22.8	26.7	30.7	34.7	5
6 State and local governments	361.9	390.3	419.5	450.3	458.3	466.5	474.9	483.6	492.4	501.5	510.6	6
7 Federal government	78.0	78.8	151.4	166.2	172.1	177.1	181.3	178.6	182.8	188.9	191.7	7
8 Rest of the world	46.4	41.4	47.5	51.0	49.6	52.6	53.1	57.3	59.5	64.5	69.9	8
9 Brokers and dealers	39.2	37.4	28.2	36.0	35.0	35.0	45.2	43.0	35.9	48.9	43.2	9
<b>10 Total trade receivables</b>	<b>2512.8</b>	<b>2434.8</b>	<b>2420.2</b>	<b>2615.8</b>	<b>2725.0</b>	<b>2818.3</b>	<b>2887.2</b>	<b>2874.4</b>	<b>2961.8</b>	<b>3059.3</b>	<b>3112.3</b>	<b>10</b>
11 Nonfinancial corporate business	1817.9	1719.6	1702.4	1827.8	1917.9	1980.1	2022.1	1982.5	2048.6	2122.0	2151.0	11
12 Nonfarm noncorporate business	343.9	362.8	338.6	392.5	403.0	419.3	435.1	452.1	464.9	474.2	485.1	12
13 State and local governments	115.9	118.4	126.5	133.4	134.7	135.2	137.2	138.7	139.8	141.3	144.2	13
14 Federal government	35.5	32.2	51.3	61.8	62.5	67.2	69.3	70.9	69.3	71.7	70.5	14
15 Rest of the world	41.6	44.2	45.7	44.6	47.5	50.7	52.3	52.4	55.9	60.1	62.1	15
16 Property-casualty insurance companies	69.9	74.8	79.3	79.6	82.2	85.0	84.9	82.1	84.1	86.0	87.1	16
17 ABS issuers	88.2	82.7	76.5	76.1	77.3	80.8	86.4	95.8	99.1	103.9	112.2	17
18 Discrepancy	-140.5	25.3	64.9	58.9	-3.5	-34.9	-19.6	39.7	-11.3	-29.3	-24.8	18

**L.224 Security Credit**

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

<b>1 Total liabilities</b>	<b>825.9</b>	<b>738.8</b>	<b>871.3</b>	<b>1037.9</b>	<b>1051.5</b>	<b>1064.5</b>	<b>1068.0</b>	<b>1030.2</b>	<b>1105.2</b>	<b>1147.9</b>	<b>1180.7</b>	<b>1</b>
2 Household sector	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.5	243.8	254.3	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	629.5	590.6	688.8	773.9	785.4	800.9	809.9	797.9	855.7	904.1	926.5	4
5 Customer credit balances (HH)	454.3	412.7	475.4	578.3	569.4	583.2	578.4	567.4	598.6	646.3	644.9	5
6 From U.S.-chartered commercial banks	81.9	79.2	91.5	102.2	101.3	90.3	95.5	95.6	101.8	92.8	109.8	6
7 From foreign banking offices in U.S.	93.3	98.7	121.9	93.4	114.7	127.5	136.1	134.8	155.3	165.0	171.8	7
<b>8 Total assets</b>	<b>825.9</b>	<b>738.8</b>	<b>871.3</b>	<b>1037.9</b>	<b>1051.5</b>	<b>1064.5</b>	<b>1068.0</b>	<b>1030.2</b>	<b>1105.2</b>	<b>1147.9</b>	<b>1180.7</b>	<b>8</b>
9 Household sector	454.3	412.7	475.4	578.3	569.4	583.2	578.4	567.4	598.6	646.3	644.9	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	175.2	177.9	213.5	195.6	216.1	217.8	231.6	230.4	257.1	257.8	281.6	11
12 Brokers and dealers	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.5	243.8	254.3	12



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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
<b>1 Total liabilities</b>	<b>880.0</b>	<b>920.9</b>	<b>1013.2</b>	<b>1060.4</b>	<b>1059.4</b>	<b>1067.2</b>	<b>1077.7</b>	<b>1082.6</b>	<b>1091.6</b>	<b>1092.6</b>	<b>1103.1</b>	<b>1</b>
2 Federal government	37.8	39.4	40.5	41.6	41.6	42.0	42.1	42.7	42.8	43.3	43.5	2
3 Life insurance companies	842.2	881.6	972.7	1018.8	1017.8	1025.2	1035.6	1039.9	1048.9	1049.2	1059.7	3
<b>4 Total assets (Households)</b>	<b>880.0</b>	<b>920.9</b>	<b>1013.2</b>	<b>1060.4</b>	<b>1059.4</b>	<b>1067.2</b>	<b>1077.7</b>	<b>1082.6</b>	<b>1091.6</b>	<b>1092.6</b>	<b>1103.1</b>	<b>4</b>
<i>Pension fund reserves:</i>												
<b>5 Total liabilities</b>	<b>8766.4</b>	<b>8068.0</b>	<b>9672.7</b>	<b>10636.8</b>	<b>10461.7</b>	<b>10666.5</b>	<b>10954.2</b>	<b>11176.7</b>	<b>11393.8</b>	<b>11271.4</b>	<b>11633.8</b>	<b>5</b>
6 Life insurance companies	1558.5	1604.9	1803.2	2027.9	2055.9	2099.5	2152.2	2197.4	2281.9	2287.2	2345.0	6
7 Private pension funds (1)	4094.7	3589.2	4517.2	4965.5	4803.5	4920.7	5066.5	5159.5	5205.5	5107.3	5262.4	7
8 State and local govt. retirement funds	2253.5	1980.0	2393.9	2620.0	2588.0	2631.2	2697.8	2745.3	2838.0	2802.3	2927.9	8
9 Federal government retirement funds (2)	859.7	893.8	958.5	1023.5	1014.2	1015.1	1037.6	1074.5	1068.4	1074.6	1098.5	9
<b>10 Total assets (Households) (3)</b>	<b>8766.4</b>	<b>8068.0</b>	<b>9672.7</b>	<b>10636.8</b>	<b>10461.7</b>	<b>10666.5</b>	<b>10954.2</b>	<b>11176.7</b>	<b>11393.8</b>	<b>11271.4</b>	<b>11633.8</b>	<b>10</b>

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

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

(3) Excludes all individual retirement accounts (IRAs) (table 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 Total taxes payable by all businesses</b>	<b>219.2</b>	<b>241.4</b>	<b>240.5</b>	<b>268.1</b>	<b>285.0</b>	<b>287.7</b>	<b>295.8</b>	<b>295.7</b>	<b>311.6</b>	<b>311.8</b>	<b>321.1</b>	<b>1</b>
2 Nonfinancial corporate business	81.0	93.0	81.2	88.0	99.7	98.1	99.7	93.1	102.5	97.6	101.0	2
3 Nonfarm noncorporate business	68.7	70.2	69.7	77.3	78.7	81.0	83.2	85.6	87.4	88.7	90.2	3
4 U.S.-chartered commercial banks	13.5	16.2	19.1	22.2	23.0	23.9	24.8	25.6	26.5	27.4	28.4	4
5 Savings institutions	1.7	1.5	1.3	1.9	1.8	1.9	2.1	2.6	3.0	2.8	2.9	5
6 Property-casualty insurance companies	22.4	25.6	29.3	33.5	34.6	35.8	37.0	38.2	39.4	40.7	42.0	6
7 Life insurance companies	19.7	22.1	24.9	28.1	28.9	29.8	30.7	31.6	32.6	33.6	34.6	7
8 Finance companies	10.2	11.6	13.2	15.0	15.5	16.0	16.5	17.1	17.6	18.2	18.7	8
9 Brokers and dealers	1.9	1.3	1.8	2.2	2.6	1.3	1.8	1.9	2.6	2.8	3.3	9
<b>10 Total business taxes receivable</b>	<b>125.9</b>	<b>115.1</b>	<b>171.1</b>	<b>171.9</b>	<b>193.0</b>	<b>190.6</b>	<b>214.9</b>	<b>200.3</b>	<b>218.5</b>	<b>237.5</b>	<b>264.4</b>	<b>10</b>
11 State and local governments	46.1	50.8	68.4	89.0	97.7	107.7	116.7	126.4	139.0	155.6	170.3	11
12 Federal government	79.8	64.3	102.8	82.9	95.3	83.0	98.2	74.0	79.5	81.9	94.1	12
13 Discrepancy	93.3	126.3	69.3	96.2	91.9	97.0	80.8	95.4	93.1	74.3	56.7	13

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

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

<b>1 Total household equity</b>	<b>4805.7</b>	<b>4970.0</b>	<b>5399.6</b>	<b>5957.7</b>	<b>6133.1</b>	<b>6357.7</b>	<b>6555.0</b>	<b>6739.9</b>	<b>6942.3</b>	<b>7055.0</b>	<b>7140.9</b>	<b>1</b>
2 Nonfarm noncorporate business	3823.4	3938.9	4296.8	4679.1	4799.9	4987.5	5134.5	5267.9	5442.4	5538.7	5607.8	2
3 Farm business	976.1	1026.1	1098.1	1274.2	1328.3	1365.2	1415.3	1467.3	1493.5	1510.0	1527.4	3
4 Brokers and dealers	6.2	5.0	4.8	4.4	4.8	5.0	5.2	4.6	6.4	6.4	5.7	4

**L.228 Total Miscellaneous Financial Claims**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>11281.6</b>	<b>11976.1</b>	<b>12431.7</b>	<b>13877.4</b>	<b>13895.1</b>	<b>14106.8</b>	<b>13878.6</b>	<b>13982.4</b>	<b>13807.0</b>	<b>13807.1</b>	<b>14043.7</b>	<b>1</b>
2 Household sector	19.1	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.8	2
3 Nonfinancial corporate business	3561.7	3627.9	3528.0	3721.6	3695.3	3642.6	3536.6	3448.9	3334.6	3209.6	3138.0	3
4 Nonfarm noncorporate business	607.3	625.9	648.8	738.7	756.4	771.0	772.2	788.1	797.0	800.1	818.2	4
5 Federal government	772.0	798.2	831.3	880.3	871.6	869.9	886.5	904.0	889.9	894.3	909.3	5
6 Rest of the world	1980.8	2282.0	2292.7	2940.5	2923.6	3049.9	2755.9	2932.4	2800.2	2866.4	2969.0	6
7 Monetary authority	7.7	30.3	34.5	44.4	37.4	40.2	42.0	47.8	42.8	46.8	49.6	7
8 Commercial banking	1256.6	1430.8	1549.2	1700.3	1726.7	1776.9	1718.3	1689.3	1720.7	1761.3	1740.5	8
9 Savings institutions	123.3	148.9	146.9	180.6	183.0	187.8	194.0	209.0	214.0	215.6	243.9	9
10 Credit unions	3.8	5.7	7.4	9.3	8.7	12.1	14.2	11.9	9.9	9.8	13.0	10
11 Property-casualty insurance companies	574.6	615.7	667.2	710.8	720.4	727.5	753.5	762.5	768.3	777.5	785.2	11
12 Life insurance companies	611.2	626.7	730.6	783.9	801.4	810.6	829.0	808.0	827.0	835.1	851.2	12
13 Government-sponsored enterprises	141.5	169.2	142.6	141.5	137.8	139.5	143.9	143.5	120.0	108.1	121.6	13
14 Finance companies	471.6	539.4	666.4	719.7	683.1	696.8	741.4	702.7	703.2	694.3	708.1	14
15 REITs	38.0	40.6	42.3	49.9	47.1	50.4	51.9	51.3	53.6	55.3	60.9	15
16 Brokers and dealers	374.6	301.7	346.3	420.9	415.1	442.3	461.7	474.8	467.0	498.7	519.6	16
17 Funding corporations	737.9	713.2	776.5	812.3	864.9	866.0	954.9	985.9	1035.9	1011.4	1092.8	17
<b>18 Total assets</b>	<b>14731.8</b>	<b>15246.1</b>	<b>15458.5</b>	<b>16756.1</b>	<b>17012.6</b>	<b>17211.2</b>	<b>17329.9</b>	<b>17361.0</b>	<b>17406.6</b>	<b>17660.1</b>	<b>17871.4</b>	<b>18</b>
19 Household sector	389.4	420.0	462.0	502.8	510.3	518.0	536.7	528.1	536.1	543.2	549.2	19
20 Nonfinancial corporate business	6940.5	7063.3	7118.5	7700.2	7685.6	7746.0	7767.3	7839.7	7880.3	7940.2	8038.6	20
21 Nonfarm noncorporate business	683.6	724.2	791.5	912.1	935.3	971.1	1007.7	1045.3	1073.3	1094.2	1118.7	21
22 Farm business	47.3	51.4	56.0	60.6	61.1	62.0	64.6	65.4	65.7	66.4	67.4	22
23 State and local governments	133.9	105.4	99.3	96.0	66.8	63.0	67.8	50.6	44.8	31.6	19.9	23
24 Federal government	100.3	100.3	101.7	102.3	101.2	100.9	100.6	100.9	102.6	102.8	102.5	24
25 Rest of the world	1788.8	1942.5	1465.4	1565.5	1783.5	1656.0	1567.4	1477.2	1360.2	1360.9	1321.4	25
26 Monetary authority	20.3	19.6	18.2	18.6	17.5	17.9	17.3	18.1	17.5	17.6	17.8	26
27 Commercial banking	1347.9	1443.4	1566.8	1720.9	1729.7	1778.9	1817.1	1793.2	1781.2	1809.9	1782.1	27
28 Savings institutions	84.5	103.6	99.2	98.5	88.0	87.8	90.4	108.4	113.0	121.1	118.6	28
29 Credit unions	18.3	30.4	26.3	24.5	28.5	30.3	29.2	24.2	20.2	19.7	19.7	29
30 Property-casualty insurance companies	54.4	84.1	85.0	91.6	95.5	96.4	98.9	107.3	108.9	111.3	113.6	30
31 Life insurance companies	40.1	46.8	74.7	126.6	148.5	158.1	163.7	153.1	141.4	134.9	118.0	31
32 Private pension funds	426.8	408.4	474.8	479.6	462.8	465.3	470.4	481.3	480.3	475.8	480.9	32
33 State and local govt. retirement funds	10.0	10.4	11.3	11.8	0.2	5.1	11.2	13.7	10.8	11.3	11.2	33
34 Federal government retirement funds	765.8	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	873.3	888.2	34
35 Money market mutual funds	65.1	56.5	56.2	53.3	45.5	47.1	52.0	47.1	48.4	49.4	63.7	35
36 Mutual funds	0.9	0.9	2.0	7.0	8.3	8.0	9.8	10.7	14.4	13.5	13.5	36
37 Government-sponsored enterprises	68.9	90.9	107.4	110.7	106.8	100.0	97.1	101.2	99.0	100.9	99.8	37
38 Finance companies	294.9	329.7	437.4	397.5	378.0	384.7	268.8	275.6	265.5	235.1	215.4	38
39 REITs	22.9	25.1	29.5	40.7	43.7	46.8	48.6	49.4	54.7	58.4	58.3	39
40 Brokers and dealers	821.0	723.7	858.8	994.0	1048.5	1139.8	1245.2	1220.4	1311.7	1447.1	1538.9	40
41 Funding corporations	606.4	675.1	701.3	785.3	823.1	887.7	944.2	967.2	1007.9	1041.5	1114.0	41
42 Discrepancy	-3450.2	-3269.9	-3026.9	-2878.7	-3117.5	-3104.3	-3451.4	-3378.6	-3599.6	-3853.0	-3827.7	42

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

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

	2001	2002	2003	2004	2005				2006				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>U.S. direct investment abroad:</i>													
1	Liab.: Rest of the world	1693.1	1867.0	2059.9	2399.2	2433.8	2472.7	2448.5	2453.9	2521.1	2572.9	2633.5	1
2	Asset: Nonfinancial corporate business	1462.7	1583.9	1723.9	1998.2	2020.3	2059.5	2028.9	2048.4	2106.4	2150.1	2198.2	2
3	Commercial banking	49.6	49.9	56.3	78.2	79.3	79.1	79.8	69.8	72.7	73.9	77.0	3
4	Property-casualty insurance companies	54.4	84.1	85.0	91.6	95.5	96.4	98.9	107.3	108.9	111.3	113.6	4
5	Life insurance companies	18.2	24.5	27.9	30.1	30.7	30.0	31.2	35.1	35.7	36.2	36.7	5
6	Finance companies	93.9	111.7	151.3	181.0	187.2	187.5	189.0	169.3	172.5	175.0	181.1	6
7	Brokers and dealers	14.3	12.9	15.4	20.1	21.0	20.2	20.6	24.0	24.9	26.4	26.9	7
<i>Foreign direct investment in U.S.:</i>													
8	Liab.: Nonfinancial corporate business	1232.6	1167.7	1192.6	1238.1	1251.5	1248.2	1249.1	1309.6	1340.5	1352.1	1354.2	8
9	Nonfarm noncorporate business	2.9	2.8	2.4	2.5	2.5	2.6	2.5	2.6	2.6	2.6	2.7	9
10	Commercial banking	67.2	73.3	85.2	122.7	128.0	130.2	131.6	130.9	136.2	138.6	141.8	10
11	Property-casualty insurance companies	66.4	63.3	68.2	63.9	66.5	64.2	63.0	63.3	66.2	67.8	70.1	11
12	Life insurance companies	38.8	49.6	46.6	65.5	66.4	67.5	68.7	68.7	72.6	81.5	87.3	12
13	Finance companies	68.6	49.9	68.1	64.4	65.6	66.7	67.4	75.5	75.3	74.7	74.2	13
14	Brokers and dealers	72.2	78.6	87.3	94.1	92.5	92.0	91.7	93.9	93.3	93.9	93.3	14
15	Funding corporations	-30.3	14.7	26.5	75.9	85.2	97.0	141.0	129.7	133.3	159.4	194.7	15
16	Asset: Rest of the world	1518.5	1500.0	1577.0	1727.1	1758.2	1768.4	1815.1	1874.3	1920.1	1970.6	2018.3	16
<i>Federal government equity in IBRD, etc.:</i>													
17	Liab.: Rest of the world	37.1	38.6	40.0	42.0	42.3	42.7	43.0	43.2	45.1	45.3	45.6	17
18	Asset: Federal government	37.1	38.6	40.0	42.0	42.3	42.7	43.0	43.2	45.1	45.3	45.6	18
<i>Federal Reserve Bank stock:</i>													
19	Liab.: Monetary authority	7.4	8.4	8.8	11.9	12.6	12.9	13.3	13.5	13.8	15.0	15.1	19
20	Asset: Commercial banking	7.4	8.4	8.8	11.9	12.6	12.9	13.3	13.5	13.8	15.0	15.1	20
<i>Equity in government-sponsored enterprises:</i>													
21	Liab.: Government-sponsored enterprises	37.1	39.1	42.3	45.2	45.1	45.9	46.7	46.7	47.3	47.3	47.4	21
22	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	Nonfarm noncorporate (BC)	1.8	1.8	2.1	2.4	2.1	1.9	1.8	1.8	1.8	1.8	1.8	23
24	Farm business (FICB and FLB)	2.0	2.1	2.5	2.7	2.6	2.6	2.8	2.8	2.9	2.9	3.0	24
25	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Commercial banks (FHLB)	15.2	17.5	18.7	19.3	20.0	20.0	20.2	20.5	20.6	20.6	20.0	26
27	Savings institutions (FHLB)	17.0	16.0	16.4	17.4	17.1	18.1	18.5	18.5	18.7	18.7	19.2	27
28	Credit unions (FHLB)	0.9	1.2	1.4	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.9	28
29	Life insurance companies (FHLB)	0.3	0.5	1.1	1.7	1.7	1.6	1.6	1.6	1.6	1.5	1.5	29
<i>BHC investment in subsidiaries:</i>													
30	Liab.: Commercial banking	586.1	639.2	689.8	857.0	853.3	876.3	878.0	897.0	914.5	929.7	962.0	30
31	Savings institutions	7.4	8.3	9.3	10.5	10.8	11.1	11.4	11.8	12.1	12.5	12.8	31
32	Finance companies	56.5	54.9	64.3	77.9	76.2	78.3	83.7	156.1	159.1	163.3	167.9	32
33	Brokers and dealers	155.6	156.1	191.4	252.9	239.1	245.0	269.6	216.4	180.8	187.2	190.9	33
34	Asset: Bank holding companies	805.6	858.5	954.8	1198.2	1179.3	1210.7	1242.8	1281.2	1266.5	1292.7	1333.6	34
<i>NFC inv. in finance company subs.:</i>													
35	Liab.: Finance companies	100.1	124.8	138.6	179.9	178.3	181.7	187.3	156.1	159.1	163.3	167.9	35
36	Asset: Nonfinancial corporate business	100.1	124.8	138.6	179.9	178.3	181.7	187.3	156.1	159.1	163.3	167.9	36
<i>Funding corp. investment in subs.:</i>													
37	Liab.: Foreign banking offices in U.S.	108.7	127.8	135.0	167.7	169.1	184.8	189.8	188.8	212.9	215.0	211.8	37
38	Brokers and dealers	497.6	547.3	566.3	617.5	654.0	703.0	754.4	778.5	795.0	826.5	902.2	38
39	Asset: Funding corporations	606.4	675.1	701.3	785.3	823.1	887.7	944.2	967.2	1007.9	1041.5	1114.0	39

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

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

	2001	2002	2003	2004	2005				2006				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Nonofficial foreign currencies:</i>													
1 Liab.: Rest of the world	2.5	2.6	2.8	2.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	1
2 Asset: Federal government	2.5	2.6	2.8	2.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2
<i>Postal Savings System deposits:</i>													
3 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>													
5 Liab.: Government-sponsored enterprises	25.7	27.6	20.5	18.3	18.2	17.8	19.1	19.1	21.5	18.6	18.2	18.2	5
6 Asset: Savings institutions	25.7	27.6	20.5	18.3	18.2	17.8	19.1	19.1	21.5	18.6	18.2	18.2	6
<i>Deferred and unpaid life insurance premiums:</i>													
7 Liab.: Household sector	19.1	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.8	22.8	7
8 Asset: Life insurance companies	19.1	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.8	22.8	8
<i>Life insurance company reserves:</i>													
9 Liab.: Life insurance companies	175.4	185.6	199.5	211.0	212.7	213.8	218.4	217.3	224.0	227.9	231.9	231.9	9
10 Health	100.5	110.6	121.5	131.3	132.5	133.4	137.9	138.3	141.7	144.8	148.0	148.0	10
11 Policy dividend accumulation	40.4	40.6	40.5	41.7	42.2	42.3	42.6	42.7	43.2	43.5	43.8	43.8	11
12 Policy and contract claims	34.4	34.5	37.5	38.0	38.0	38.1	38.0	36.3	39.1	39.6	40.2	40.2	12
13 Asset: Household sector	175.4	185.6	199.5	211.0	212.7	213.8	218.4	217.3	224.0	227.9	231.9	231.9	13
<i>Policy payables:</i>													
14 Liab.: Property-casualty insurance companies	508.2	552.4	599.0	646.9	653.9	663.4	690.5	699.2	702.1	709.7	715.2	715.2	14
15 Asset: Household sector	214.0	232.4	252.0	273.0	276.0	280.0	291.4	295.1	296.4	299.6	301.5	301.5	15
16 Nonfinancial corporate business	200.8	218.2	236.6	255.5	258.3	262.0	272.7	276.2	277.3	280.3	282.0	282.0	16
17 Nonfarm noncorporate business	48.3	52.5	56.9	60.5	61.1	62.0	64.5	65.3	65.6	66.3	67.3	67.3	17
18 Farm business	45.3	49.3	53.5	57.9	58.5	59.3	61.8	62.5	62.8	63.5	64.4	64.4	18
<i>Unallocated insurance company contracts:</i>													
19 Liab.: Life insurance companies	275.8	249.6	317.0	328.4	316.0	322.2	327.5	338.4	340.8	339.1	347.0	347.0	19
20 Asset: Private pension funds	275.8	249.6	317.0	328.4	316.0	322.2	327.5	338.4	340.8	339.1	347.0	347.0	20
<i>Pension fund contributions payable:</i>													
21 Liab.: Nonfinancial corporate business	48.4	49.9	49.8	46.6	45.5	43.9	46.2	44.8	44.3	43.8	43.3	43.3	21
22 Asset: Private pension funds	48.4	49.9	49.8	46.6	45.5	43.9	46.2	44.8	44.3	43.8	43.3	43.3	22
<i>Securities borrowed (net):</i>													
23 Liab.: Funding corporations	578.3	575.4	678.0	764.8	822.4	900.4	989.2	956.3	1015.4	1130.2	1214.2	1214.2	23
24 Asset: Brokers and dealers	578.3	575.4	678.0	764.8	822.4	900.4	989.2	956.3	1015.4	1130.2	1214.2	1214.2	24
<i>Nonmarketable government securities:</i>													
25 Liab.: Federal government	765.8	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	873.3	888.2	888.2	25
26 Asset: Federal government retirement funds	765.8	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	873.3	888.2	888.2	26
<i>Uniformed Services Retiree Health Care Fund:</i>													
27 Liab.: Federal government	0.0	1.9	10.5	18.8	21.6	24.3	26.8	15.7	15.7	15.7	15.8	15.8	27
28 Asset: Household sector	0.0	1.9	10.5	18.8	21.6	24.3	26.8	15.7	15.7	15.7	15.8	15.8	28

**L.231 Unidentified Miscellaneous Financial Claims**

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>4077.2</b>	<b>4409.3</b>	<b>4196.2</b>	<b>4572.6</b>	<b>4464.2</b>	<b>4434.1</b>	<b>3942.6</b>	<b>3949.6</b>	<b>3570.4</b>	<b>3276.9</b>	<b>3171.1</b>	<b>1</b>
2 Nonfinancial corporate business	2280.7	2410.3	2285.6	2436.8	2398.3	2350.5	2241.2	2094.5	1949.9	1813.8	1740.5	2
3 Nonfarm noncorporate business	604.3	623.1	646.4	736.2	753.8	768.4	769.7	785.5	794.4	797.5	815.5	3
4 Federal government	6.2	6.0	5.8	5.6	5.6	5.5	5.6	5.4	5.4	5.3	5.3	4
5 Rest of the world	248.1	373.8	190.0	496.6	446.7	533.9	263.9	434.7	233.5	247.7	289.3	5
6 Monetary authority	0.4	21.9	25.7	32.5	24.9	27.3	28.7	34.3	29.1	31.8	34.5	6
7 Commercial banking	494.5	590.4	639.2	552.9	576.3	585.6	518.8	472.6	457.1	478.0	424.9	7
8 U.S.-chartered commercial banks	173.7	210.6	263.2	319.2	303.2	284.7	264.2	270.6	298.2	279.5	316.0	8
9 Foreign banking offices in U.S.	141.0	160.7	102.9	-80.4	-43.0	-28.6	5.0	-56.1	-101.9	-69.1	-165.8	9
10 Bank holding companies	150.8	190.9	241.4	271.6	273.2	287.6	207.8	216.0	219.3	225.7	235.5	10
11 Banks in U.S.-affiliated areas	29.0	28.3	31.7	42.5	42.8	42.0	41.8	42.2	41.6	41.7	39.2	11
12 Savings institutions	115.9	140.6	137.6	170.1	172.2	176.7	182.5	197.2	201.9	203.1	231.0	12
13 Credit unions	3.8	5.7	7.4	9.3	8.7	12.1	14.2	11.9	9.9	9.8	13.0	13
14 Life insurance companies	121.2	141.9	167.5	179.1	206.3	207.1	214.4	183.7	189.6	186.5	185.0	14
15 Government-sponsored enterprises	78.7	102.5	79.8	77.9	74.5	75.8	78.0	77.7	51.2	42.2	56.0	15
16 Finance companies	246.3	309.8	395.4	397.6	363.1	370.1	402.9	314.9	309.7	292.9	298.1	16
17 REITs	38.0	40.6	42.3	49.9	47.1	50.4	51.9	51.3	53.6	55.3	60.9	17
18 Brokers and dealers	-350.8	-480.3	-498.7	-543.7	-570.5	-597.7	-654.0	-614.0	-602.2	-608.9	-666.9	18
19 Funding corporations	189.9	123.1	72.0	-28.4	-42.8	-131.4	-175.3	-100.1	-112.8	-278.2	-316.2	19
<b>20 Total assets</b>	<b>7527.4</b>	<b>7679.2</b>	<b>7223.0</b>	<b>7451.3</b>	<b>7581.7</b>	<b>7538.5</b>	<b>7394.0</b>	<b>7328.2</b>	<b>7170.0</b>	<b>7129.8</b>	<b>6998.8</b>	<b>20</b>
21 Nonfinancial corporate business	5176.9	5136.4	5019.4	5266.6	5228.8	5242.7	5278.4	5359.0	5337.5	5346.5	5390.5	21
22 Nonfarm noncorporate business	633.5	670.0	732.6	849.2	872.1	907.3	941.4	978.2	1005.9	1026.1	1049.6	22
23 State and local governments	133.9	105.4	99.3	96.0	66.8	63.0	67.8	50.6	44.8	31.6	19.9	23
24 Federal government	60.7	59.1	58.9	57.5	58.2	57.6	57.0	57.1	56.9	57.0	56.3	24
25 Rest of the world	270.3	442.6	-111.5	-161.5	25.3	-112.3	-247.7	-397.1	-559.9	-609.7	-696.9	25
26 Monetary authority	20.3	19.6	18.2	18.6	17.5	17.9	17.3	18.1	17.5	17.6	17.8	26
27 Commercial banking	470.1	509.0	528.2	413.2	438.5	456.1	461.1	408.4	407.8	407.7	336.4	27
28 U.S.-chartered commercial banks	158.2	178.9	204.3	176.9	193.4	189.0	180.4	189.7	195.6	200.6	188.3	28
29 Foreign banking offices in U.S.	187.2	184.2	157.6	36.8	39.7	52.7	65.2	2.8	-14.0	-33.9	-92.8	29
30 Bank holding companies	112.2	139.5	161.9	194.4	199.9	209.2	210.1	210.6	220.1	232.6	234.9	30
31 Banks in U.S.-affiliated areas	12.5	6.4	4.3	5.2	5.5	5.1	5.4	5.3	6.1	8.5	5.9	31
32 Savings institutions	41.9	59.9	62.3	62.8	52.7	51.9	52.8	70.8	72.7	83.8	81.2	32
33 Credit unions	17.4	29.2	24.9	22.8	26.8	28.6	27.5	22.4	18.4	17.9	17.9	33
34 Life insurance companies	2.5	1.8	24.8	72.3	93.4	103.0	108.2	94.0	81.5	74.4	57.0	34
35 Private pension funds	102.6	108.9	108.0	104.5	101.3	99.2	96.7	98.2	95.2	92.9	90.6	35
36 State and local govt. retirement funds	10.0	10.4	11.3	11.8	0.2	5.1	11.2	13.7	10.8	11.3	11.2	36
37 Mutual funds	0.9	0.9	2.0	7.0	8.3	8.0	9.8	10.7	14.4	13.5	13.5	37
38 Money market mutual funds	65.1	56.5	56.2	53.3	45.5	47.1	52.0	47.1	48.4	49.4	63.7	38
39 Government-sponsored enterprises	68.9	90.9	107.4	110.7	106.8	100.0	97.1	101.2	99.0	100.9	99.8	39
40 Finance companies	200.9	218.1	286.1	216.6	190.8	197.2	79.7	106.3	93.1	60.1	34.3	40
41 REITs	22.9	25.1	29.5	40.7	43.7	46.8	48.6	49.4	54.7	58.4	58.3	41
42 Brokers and dealers	228.4	135.4	165.4	209.0	205.1	219.2	235.4	240.1	271.3	290.5	297.8	42
43 Discrepancy	-3450.2	-3269.9	-3026.9	-2878.7	-3117.5	-3104.3	-3451.4	-3378.6	-3599.6	-3853.0	-3827.7	43

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Assets</b>	<b>48383.9</b>	<b>47596.2</b>	<b>53780.0</b>	<b>58967.7</b>	<b>59574.5</b>	<b>60865.1</b>	<b>62449.9</b>	<b>63975.4</b>	<b>65705.9</b>	<b>66014.4</b>	<b>67058.2</b>	<b>1</b>
2 Tangible assets	17017.2	18528.8	20238.8	22523.9	23126.7	23880.5	24549.8	25173.1	25780.4	26245.4	26542.1	2
3 Real estate	13718.3	15087.1	16675.0	18759.0	19300.6	19997.8	20638.6	21222.6	21770.3	22177.6	22419.3	3
4 Households (2,3)	12478.5	13777.1	15260.7	17190.1	17693.5	18311.1	18908.0	19446.7	19926.1	20286.3	20480.8	4
5 Nonprofit organizations	1239.8	1310.0	1414.3	1568.9	1607.2	1686.7	1730.6	1775.8	1844.1	1891.2	1938.5	5
6 Equipment and software owned by nonprofit organizations (4)	154.7	168.7	183.4	198.1	203.9	209.2	207.4	212.5	219.3	225.6	231.5	6
7 Consumer durable goods (4)	3144.2	3273.0	3380.3	3566.8	3622.2	3673.4	3703.8	3738.0	3790.9	3842.2	3891.3	7
8 Financial assets	31366.8	29067.5	33541.1	36443.8	36447.8	36984.7	37900.2	38802.3	39925.4	39768.9	40516.1	8
9 Deposits	4842.3	5121.7	5290.1	5633.9	5809.5	5811.2	5919.5	6068.2	6208.2	6267.6	6425.5	9
10 Foreign deposits	48.7	49.9	52.1	57.5	63.8	60.7	62.0	62.7	66.2	69.8	72.6	10
11 Checkable deposits and currency	348.3	345.6	286.8	319.0	356.5	329.1	275.8	308.1	295.8	284.6	272.1	11
12 Time and savings deposits	3332.1	3656.2	3991.3	4353.9	4518.5	4555.0	4693.9	4740.1	4889.5	4920.8	5040.8	12
13 Money market fund shares	1113.2	1070.0	959.8	903.5	870.8	866.3	887.7	957.3	956.7	992.4	1039.9	13
14 Credit market instruments	2117.7	2197.5	2529.6	2747.9	2707.9	2802.5	2796.7	3026.4	3098.6	3092.1	3041.0	14
15 Open market paper	97.3	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	175.8	181.3	15
16 Treasury securities	445.0	288.0	440.6	562.7	564.6	510.7	501.3	547.2	679.6	635.3	579.4	16
17 Savings bonds	190.3	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	17
18 Other Treasury	254.6	93.1	236.8	358.3	360.4	306.5	297.7	342.1	473.7	430.2	375.8	18
19 Agency- and GSE-backed securities	402.6	243.9	388.5	435.3	418.4	486.5	592.9	638.8	634.5	641.0	678.6	19
20 Municipal securities	581.1	678.7	707.7	740.9	755.7	789.1	800.1	816.0	817.8	853.8	855.0	20
21 Corporate and foreign bonds	466.4	740.3	739.0	712.6	668.4	697.6	573.5	687.0	620.5	605.5	562.2	21
22 Mortgages	125.4	136.2	147.9	160.2	163.4	166.9	170.3	173.3	176.9	180.6	184.5	22
23 Corporate equities (2)	6376.8	4536.2	5613.1	5715.2	5485.9	5396.7	5489.5	5491.6	5551.9	5296.4	5341.5	23
24 Mutual fund shares (5)	2734.2	2420.5	3085.4	3610.7	3710.5	3781.7	3992.5	4121.4	4504.3	4504.4	4636.2	24
25 Security credit	454.3	412.7	475.4	578.3	569.4	583.2	578.4	567.4	598.6	646.3	644.9	25
26 Life insurance reserves	880.0	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1082.6	1091.6	1092.6	1103.1	26
27 Pension fund reserves	8766.4	8068.0	9672.7	10636.8	10461.7	10666.5	10954.2	11176.7	11393.8	11271.4	11633.8	27
28 Equity in noncorporate business (6)	4805.7	4970.0	5399.6	5957.7	6133.1	6357.7	6555.0	6739.9	6942.3	7055.0	7140.9	28
29 Miscellaneous assets	389.4	420.0	462.0	502.8	510.3	518.0	536.7	528.1	536.1	543.2	549.2	29
<b>30 Liabilities</b>	<b>7997.7</b>	<b>8783.4</b>	<b>9812.0</b>	<b>11005.4</b>	<b>11189.0</b>	<b>11520.0</b>	<b>11888.6</b>	<b>12214.2</b>	<b>12444.9</b>	<b>12726.6</b>	<b>12994.5</b>	<b>30</b>
31 Credit market instruments	7649.4	8463.2	9451.8	10560.1	10740.9	11073.2	11447.6	11798.7	12011.6	12298.2	12555.1	31
32 Home mortgages (7)	5286.4	5970.3	6825.0	7801.6	7991.3	8275.0	8592.9	8879.3	9099.3	9321.7	9501.7	32
33 Consumer credit	1899.6	2013.0	2117.0	2233.9	2215.8	2240.1	2288.1	2325.3	2293.9	2328.8	2386.2	33
34 Municipal securities (8)	151.3	164.2	178.3	188.6	192.4	196.7	199.1	205.1	207.3	215.4	218.3	34
35 Bank loans n.e.c.	43.5	21.0	38.8	23.1	24.4	36.8	35.3	46.8	61.9	73.9	82.8	35
36 Other loans and advances	120.3	120.6	119.0	119.4	118.8	119.3	118.8	119.4	120.0	121.5	121.2	36
37 Commercial mortgages (8)	148.2	174.1	173.6	193.4	198.3	205.4	213.3	222.8	229.2	236.9	244.8	37
38 Security credit	196.4	148.2	182.5	264.0	266.1	263.5	258.0	232.3	249.5	243.8	254.3	38
39 Trade payables (8)	132.9	152.0	156.8	158.8	159.3	159.8	160.3	160.8	161.3	161.8	162.3	39
40 Deferred and unpaid life insurance premiums	19.1	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.8	40
<b>41 Net worth</b>	<b>40386.2</b>	<b>38812.9</b>	<b>43968.0</b>	<b>47962.4</b>	<b>48385.5</b>	<b>49345.2</b>	<b>50561.3</b>	<b>51761.2</b>	<b>53260.9</b>	<b>53287.8</b>	<b>54063.7</b>	<b>41</b>
Memo:												
42 Replacement-cost value of structures:												
43 Residential	9141.9	9765.6	10657.4	11876.2	12045.8	12267.0	12551.7	12856.9	13092.7	13294.6	13383.7	42
44 Households	8760.7	9369.3	10239.3	11427.1	11594.2	11811.1	12088.9	12386.6	12617.6	12815.7	12905.0	43
45 Farm households	235.3	244.9	259.7	279.2	280.5	283.1	287.4	292.0	294.9	297.1	297.0	44
46 Nonprofit organizations	145.9	151.3	158.5	169.9	171.1	172.9	175.5	178.3	180.2	181.7	181.7	45
47 Nonresidential (nonprofits)	866.6	907.3	957.8	1059.7	1083.8	1102.2	1127.1	1165.6	1194.5	1219.9	1230.7	46
48 Disposable personal income	7486.8	7830.1	8162.5	8681.6	8890.9	8969.7	9047.7	9236.1	9388.8	9446.2	9588.4	47
49 Household net worth as percentage of disposable personal income	539.4	495.7	538.7	552.5	544.2	550.1	558.8	560.4	567.3	564.1	563.8	48
50 Owners' equity in household real estate (9)	7192.1	7806.9	8435.7	9388.4	9702.1	10036.1	10315.1	10567.4	10826.8	10964.6	10979.1	49
51 Owners' equity as percentage of household real estate (10)	57.6	56.7	55.3	54.6	54.8	54.8	54.6	54.3	54.3	54.0	53.6	50

(1) Sector includes farm households.

(2) At market value.

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

(4) At replacement (current) cost.

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

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

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

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 32.

(10) Line 49 divided by line 4.

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

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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>With tangible assets stated at either market value or replacement cost:</b>												
<b>1 Assets</b>	<b>19125.3</b>	<b>19474.1</b>	<b>20065.1</b>	<b>21670.7</b>	<b>21928.0</b>	<b>22390.7</b>	<b>22704.3</b>	<b>23038.0</b>	<b>23441.2</b>	<b>23818.4</b>	<b>24186.2</b>	<b>1</b>
2 Tangible assets	9226.4	9532.3	9956.3	10737.0	10931.9	11271.3	11473.3	11690.0	12001.7	12271.8	12499.4	2
3 Real estate (1)	4793.5	5035.6	5360.7	5902.9	6024.3	6322.1	6484.4	6637.2	6881.2	7051.3	7227.3	3
4 Equipment and software (2)	3167.3	3193.3	3250.3	3356.7	3400.4	3435.8	3449.9	3484.0	3537.7	3585.4	3625.6	4
5 Inventories (2)	1265.6	1303.4	1345.3	1477.5	1507.2	1513.4	1538.9	1568.8	1582.8	1635.1	1646.4	5
6 Financial assets	9898.9	9941.8	10108.8	10933.7	10996.1	11119.4	11231.1	11348.0	11439.5	11546.7	11686.8	6
7 Foreign deposits	15.5	20.6	38.1	53.7	55.3	53.5	57.6	73.8	64.4	71.3	70.5	7
8 Checkable deposits and currency	181.9	147.0	198.7	164.6	143.4	146.2	142.8	127.3	111.3	64.7	26.7	8
9 Time and savings deposits	281.1	291.3	362.8	420.5	436.1	420.0	430.9	466.0	468.8	459.2	455.4	9
10 Money market fund shares	301.9	329.7	291.2	319.0	316.4	322.3	334.8	354.8	358.1	375.4	403.1	10
11 Security RPs	4.0	6.2	6.0	6.4	6.2	8.5	11.6	14.9	10.6	12.1	17.2	11
12 Commercial paper	60.2	64.8	75.7	95.0	88.0	87.4	98.0	106.8	106.5	113.2	126.1	12
13 Treasury securities	16.9	31.4	32.8	33.0	32.8	35.3	32.6	36.9	35.0	32.9	34.0	13
14 Agency- and GSE-backed securities	17.5	16.9	12.1	12.2	12.1	13.0	12.0	13.7	12.9	12.2	12.6	14
15 Municipal securities	29.3	32.1	35.4	35.0	35.6	32.6	33.2	32.6	34.6	34.4	33.4	15
16 Mortgages	46.6	49.6	51.8	67.9	71.9	76.0	80.0	84.0	88.1	92.1	96.2	16
17 Consumer credit	73.1	74.7	58.5	58.5	54.8	55.3	56.9	58.6	54.9	52.6	51.9	17
18 Trade receivables	1817.9	1719.6	1702.4	1827.8	1917.9	1980.1	2022.1	1982.5	2048.6	2122.0	2151.0	18
19 Mutual fund shares (1)	112.5	94.6	124.8	139.8	139.8	143.3	151.2	156.3	165.3	164.3	170.2	19
20 Miscellaneous assets	6940.5	7063.3	7118.5	7700.2	7685.6	7746.0	7767.3	7839.7	7880.3	7940.2	8038.6	20
<b>21 Liabilities</b>	<b>9809.5</b>	<b>9922.8</b>	<b>9867.4</b>	<b>10347.1</b>	<b>10423.3</b>	<b>10479.0</b>	<b>10487.0</b>	<b>10506.9</b>	<b>10516.4</b>	<b>10549.1</b>	<b>10590.4</b>	<b>21</b>
22 Credit market instruments	4729.1	4744.6	4855.5	5033.2	5094.4	5167.8	5227.8	5312.4	5409.6	5535.4	5609.1	22
23 Commercial paper	177.9	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	115.4	114.2	23
24 Municipal securities (3)	157.7	160.8	164.2	169.4	170.4	172.1	173.6	176.7	177.1	179.0	179.7	24
25 Corporate bonds (4)	2578.0	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3059.6	3111.4	3141.3	25
26 Bank loans n.e.c.	743.7	635.5	561.6	576.2	587.7	608.3	615.3	638.4	662.5	671.8	689.9	26
27 Other loans and advances	653.1	665.0	666.5	683.7	698.6	724.7	722.6	755.1	750.3	776.1	775.3	27
28 Mortgages	418.7	453.1	509.6	556.0	567.6	585.9	609.4	642.3	659.7	681.7	708.7	28
29 Trade payables	1437.7	1457.4	1402.7	1504.3	1533.9	1570.6	1623.0	1652.5	1669.6	1706.5	1742.2	29
30 Taxes payable	81.0	93.0	81.2	88.0	99.7	98.1	99.7	93.1	102.5	97.6	101.0	30
31 Miscellaneous liabilities	3561.7	3627.9	3528.0	3721.6	3695.3	3642.6	3536.6	3448.9	3334.6	3209.6	3138.0	31
<b>32 Net worth (market value)</b>	<b>9315.8</b>	<b>9551.3</b>	<b>10197.7</b>	<b>11323.6</b>	<b>11504.7</b>	<b>11911.8</b>	<b>12217.3</b>	<b>12531.1</b>	<b>12924.8</b>	<b>13269.3</b>	<b>13595.8</b>	<b>32</b>
Memo:												
Replacement-cost value of structures:												
33 Residential	105.0	110.1	116.1	126.1	127.6	129.5	132.5	135.3	137.4	139.2	139.8	33
34 Nonresidential	4216.9	4363.8	4519.2	4916.1	5033.7	5125.3	5259.9	5447.7	5589.6	5716.6	5775.8	34
Market value of equities outstanding												
35 (includes corporate farm equities)	10804.8	7839.3	10043.6	10807.0	10608.8	10610.9	10984.0	10876.3	11255.9	10780.1	11009.0	35
36 Debt/net worth (percent) (5)	50.8	49.7	47.6	44.4	44.3	43.4	42.8	42.4	41.9	41.7	41.3	36
37 Debt/equities (percent) (6)	43.8	60.5	48.3	46.6	48.0	48.7	47.6	48.8	48.1	51.3	51.0	37
38 Equities/net worth (percent) (7)	116.0	82.1	98.5	95.4	92.2	89.1	89.9	86.8	87.1	81.2	81.0	38
<b>With tangible assets stated at historical cost:</b>												
<b>39 Assets (8)</b>	<b>16727.7</b>	<b>16952.3</b>	<b>17293.0</b>	<b>18413.1</b>	<b>18606.3</b>	<b>18814.1</b>	<b>19002.3</b>	<b>19194.2</b>	<b>19424.1</b>	<b>19648.7</b>	<b>19915.3</b>	<b>39</b>
40 Tangible assets	6828.8	7010.4	7184.1	7479.4	7610.2	7694.7	7771.2	7846.2	7984.6	8102.0	8228.5	40
41 Real estate	2644.2	2765.4	2864.7	2979.2	3012.1	3047.0	3080.2	3119.8	3161.7	3208.9	3260.6	41
42 Equipment and software	2975.0	3013.5	3050.3	3108.9	3133.0	3160.3	3176.7	3208.4	3247.1	3283.3	3321.7	42
43 Inventories	1209.5	1231.6	1269.2	1391.3	1465.1	1487.4	1514.3	1518.0	1575.8	1609.8	1646.2	43
<b>44 Net worth (historical cost) (9)</b>	<b>6918.2</b>	<b>7029.4</b>	<b>7425.6</b>	<b>8066.0</b>	<b>8183.0</b>	<b>8335.2</b>	<b>8515.3</b>	<b>8687.3</b>	<b>8907.7</b>	<b>9099.5</b>	<b>9324.9</b>	<b>44</b>
Memo:												
Historical-cost value of structures:												
45 Residential	44.3	46.8	49.6	52.7	53.6	54.5	55.4	56.3	57.3	58.2	59.1	45
46 Nonresidential	2408.8	2514.7	2623.4	2736.5	2768.2	2800.6	2830.7	2867.1	2906.8	2950.9	2998.6	46
47 Debt/net worth (percent) (10)	68.4	67.5	65.4	62.4	62.3	62.0	61.4	61.2	60.7	60.8	60.2	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Assets</b>	<b>6713.1</b>	<b>7022.7</b>	<b>7475.0</b>	<b>8222.5</b>	<b>8421.0</b>	<b>8718.3</b>	<b>8954.7</b>	<b>9205.5</b>	<b>9472.5</b>	<b>9645.2</b>	<b>9802.7</b>	<b>1</b>
2 Tangible assets	5134.2	5365.7	5734.0	6209.8	6355.5	6571.3	6726.9	6892.4	7095.5	7221.1	7323.7	2
3 Real estate (1)	4690.2	4906.8	5258.2	5707.7	5844.2	6053.6	6203.8	6362.6	6556.7	6672.6	6768.2	3
4 Residential	3524.1	3713.5	4021.8	4390.4	4515.1	4667.7	4780.9	4902.2	5052.2	5133.4	5194.6	4
5 Nonresidential	1166.1	1193.3	1236.4	1317.3	1329.1	1385.9	1423.0	1460.4	1504.5	1539.2	1573.6	5
6 Equipment and software (2)	377.4	390.2	405.0	424.3	432.0	438.1	442.1	447.3	455.4	462.4	468.8	6
7 Residential (3)	39.8	40.4	40.3	41.9	43.4	44.5	44.8	45.4	46.6	47.3	48.3	7
8 Nonresidential	337.6	349.8	364.7	382.5	388.6	393.7	397.3	401.9	408.8	415.1	420.5	8
9 Inventories (2)	66.6	68.6	70.8	77.8	79.3	79.7	81.0	82.6	83.3	86.1	86.7	9
10 Financial assets	1578.8	1657.0	1741.0	2012.7	2065.5	2147.0	2227.7	2313.0	2377.0	2424.1	2479.1	10
11 Checkable deposits and currency	164.5	167.1	171.2	198.5	203.8	212.0	220.0	228.6	235.1	239.8	245.3	11
12 Time and savings deposits	254.7	269.2	313.0	362.8	372.6	387.6	402.2	417.9	429.8	438.4	448.5	12
13 Money market fund shares	59.0	61.3	53.1	61.5	63.2	65.7	68.2	70.9	72.9	74.4	76.1	13
14 Treasury securities	42.8	42.8	44.9	52.0	53.4	55.6	57.6	59.9	61.6	62.8	64.3	14
15 Municipal securities	3.5	3.4	2.7	3.1	3.2	3.3	3.5	3.6	3.7	3.8	3.9	15
16 Mortgages	26.8	26.2	26.0	30.2	31.0	32.2	33.4	34.7	35.7	36.5	37.3	16
17 Consumer credit	0	0	0	0	0	0	0	0	0	0	0	17
18 Trade receivables	343.9	362.8	338.6	392.5	403.0	419.3	435.1	452.1	464.9	474.2	485.1	18
19 Miscellaneous assets	683.6	724.2	791.5	912.1	935.3	971.1	1007.7	1045.3	1073.3	1094.2	1118.7	19
20 Insurance receivables	48.3	52.5	56.9	60.5	61.1	62.0	64.5	65.3	65.6	66.3	67.3	20
21 Equity investment in GSEs (4)	1.8	1.8	2.1	2.4	2.1	1.9	1.8	1.8	1.8	1.8	1.8	21
22 Other	633.5	670.0	732.6	849.2	872.1	907.3	941.4	978.2	1005.9	1026.1	1049.6	22
<b>23 Liabilities</b>	<b>2889.7</b>	<b>3083.7</b>	<b>3178.3</b>	<b>3543.4</b>	<b>3621.1</b>	<b>3730.8</b>	<b>3820.2</b>	<b>3937.5</b>	<b>4030.1</b>	<b>4106.5</b>	<b>4195.0</b>	<b>23</b>
24 Credit market instruments	1958.7	2106.7	2203.2	2442.8	2495.9	2580.2	2658.0	2748.3	2823.4	2890.6	2953.8	24
25 Bank loans n.e.c.	405.3	430.4	441.5	453.0	462.0	478.2	483.7	501.8	520.8	528.1	542.4	25
26 Other loans and advances	124.6	126.5	131.7	133.2	132.4	133.7	131.1	134.5	137.6	142.8	145.0	26
27 Mortgages	1428.8	1549.8	1629.9	1856.7	1901.5	1968.3	2043.3	2111.9	2165.0	2219.7	2266.4	27
28 Trade payables	255.0	281.0	256.5	284.6	290.1	298.5	306.7	315.6	322.3	327.1	332.8	28
29 Taxes payable	68.7	70.2	69.7	77.3	78.7	81.0	83.2	85.6	87.4	88.7	90.2	29
30 Miscellaneous liabilities	607.3	625.9	648.8	738.7	756.4	771.0	772.2	788.1	797.0	800.1	818.2	30
<b>31 Net worth (5)</b>	<b>3823.4</b>	<b>3938.9</b>	<b>4296.8</b>	<b>4679.1</b>	<b>4799.9</b>	<b>4987.5</b>	<b>5134.5</b>	<b>5267.9</b>	<b>5442.4</b>	<b>5538.7</b>	<b>5607.8</b>	<b>31</b>
Memo:												
Replacement-cost value of structures:												
32 Residential	2217.9	2317.4	2451.2	2657.5	2676.3	2703.7	2765.8	2807.9	2833.1	2851.2	2845.9	32
33 Nonresidential	959.8	985.6	1008.0	1092.9	1113.4	1127.8	1152.6	1187.4	1211.7	1232.3	1237.8	33
34 Debt/net worth (percent) (6)	51.2	53.5	51.3	52.2	52.0	51.7	51.8	52.2	51.9	52.2	52.7	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Change in net worth (1)</b>	<b>-997.1</b>	<b>-1573.4</b>	<b>5155.1</b>	<b>3994.4</b>	<b>423.1</b>	<b>959.7</b>	<b>1216.2</b>	<b>1199.9</b>	<b>1499.7</b>	<b>26.9</b>	<b>775.9</b>	<b>1</b>
2 Net investment	320.5	212.3	488.1	338.4	102.1	-30.2	-96.2	73.4	82.2	-53.0	-73.6	2
3 Net physical investment	493.9	529.0	585.8	640.8	151.0	189.7	156.5	181.6	172.3	191.9	191.0	3
4 Capital expenditures	1293.0	1363.0	1459.0	1581.0	391.6	434.4	452.6	436.4	420.5	444.2	446.2	4
5 - Consumption of fixed capital	799.1	834.0	873.2	940.2	240.6	244.7	296.1	254.8	248.2	252.3	255.3	5
6 Net financial investment	-173.4	-316.7	-97.7	-302.4	-48.8	-219.8	-252.7	-108.2	-90.1	-244.9	-264.6	6
7 Net acquisition of financial assets	435.4	468.9	920.7	876.1	134.8	111.1	115.9	218.5	140.7	36.7	3.3	7
8 - Net increase in liabilities	608.8	785.7	1018.4	1178.6	183.6	330.9	368.7	326.7	230.7	281.6	267.9	8
Holding gains on assets at market value (2)												
9	-1229.5	-1710.4	4563.3	3663.2	320.1	998.8	1416.4	1006.9	1428.3	90.2	864.0	9
10 Real estate	788.7	1081.2	1220.5	1674.8	451.0	572.9	543.3	458.5	445.8	283.4	120.1	10
11 Corporate equities	-1183.7	-1695.2	1078.9	361.2	-136.9	2.5	233.7	133.4	287.7	-80.2	225.2	11
12 Mutual fund shares	-276.3	-439.2	424.4	276.2	-8.8	11.8	165.4	76.3	240.4	-67.2	83.0	12
13 Equity in noncorporate business	111.7	246.9	409.5	614.1	194.9	244.0	218.8	187.9	222.5	122.1	102.1	13
14 Life insurance and pension fund reserves	-669.9	-904.2	1429.9	736.8	-180.1	167.6	255.1	150.9	231.9	-168.0	333.5	14
Holding gains on assets at current cost (2)												
15	-65.8	-76.5	-98.2	-22.0	3.9	-4.7	-26.6	-11.9	-7.0	-5.5	-8.8	15
16 Consumer durable goods	-65.1	-76.5	-98.4	-21.7	3.2	-4.7	-26.0	-11.6	-7.5	-5.8	-8.5	16
17 Equipment and software	-0.7	-0.1	0.2	-0.3	0.6	-0.0	-0.6	-0.3	0.5	0.3	-0.3	17
18 Other volume changes (3)	-22.3	1.3	201.9	14.8	-3.0	-4.2	-77.4	131.5	-3.8	-4.7	-5.6	18
Memo:												
19 Net worth outstanding (4)	40386.2	38812.9	43968.0	47962.4	48385.5	49345.2	50561.3	51761.2	53260.9	53287.8	54063.7	19
20 Disposable personal income	7486.8	7830.1	8162.5	8681.6	8890.9	8969.7	9047.7	9236.1	9388.8	9446.2	9588.4	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Change in net worth (1)</b>	<b>-89.3</b>	<b>235.5</b>	<b>646.5</b>	<b>1125.9</b>	<b>181.1</b>	<b>407.1</b>	<b>305.5</b>	<b>313.8</b>	<b>393.7</b>	<b>344.5</b>	<b>326.4</b>	<b>1</b>
2 Net investment	191.3	114.5	148.4	243.5	-41.4	-10.3	-54.4	5.7	-66.7	-33.2	-18.0	2
3 Net physical investment	157.0	110.9	121.2	191.7	59.5	44.0	22.9	64.2	66.2	80.9	95.3	3
4 Capital expenditures	802.6	737.1	749.9	822.4	221.8	212.4	214.3	233.4	242.4	251.5	257.6	4
5 - Consumption of fixed capital	642.8	639.4	653.1	681.6	174.6	177.1	199.9	183.1	182.2	184.9	185.4	5
6 - Inventory valuation adjustment	11.3	-2.2	-13.6	-39.8	-9.5	-5.9	-6.2	-10.9	-3.0	-11.9	-19.5	6
7 - Nonproduced nonfinancial assets	-8.6	-10.9	-10.8	-11.0	-2.9	-2.7	-2.3	-3.0	-3.0	-2.4	-3.5	7
8 Net financial investment	82.4	45.2	69.2	178.4	-34.8	20.7	40.2	46.3	9.6	39.6	31.6	8
9 Net acquisition of financial assets	177.6	130.1	82.6	785.2	73.3	116.1	96.3	109.0	70.5	117.8	119.8	9
10 - Net increase in liabilities	95.2	84.9	13.4	606.8	108.1	95.4	56.1	62.6	60.9	78.2	88.2	10
11 Net corporate equity issues	-48.1	-41.6	-42.0	-126.6	-66.1	-75.0	-117.5	-104.8	-142.5	-153.7	-144.9	11
12 Holding gains on assets at market value (2)	-144.3	157.9	301.9	506.2	105.4	284.3	158.6	138.7	231.6	142.8	151.3	12
13 Real estate	-130.5	176.3	283.0	493.3	107.3	282.7	152.5	135.5	224.4	145.6	147.3	13
14 Mutual fund shares	-13.8	-18.4	18.9	13.0	-1.9	1.7	6.1	3.2	7.2	-2.8	4.0	14
15 Holding gains on assets less liabilities at current cost (2)	-61.0	91.7	51.3	136.2	28.4	11.8	25.0	45.6	20.6	42.1	-17.4	15
16 Equipment and software	-21.9	-14.3	20.2	52.8	22.1	11.2	1.8	6.7	19.4	15.9	6.2	16
17 Inventories (3)	-26.6	22.0	15.1	45.9	6.3	0.6	23.2	8.8	1.2	26.2	-23.6	17
18 Direct investment abroad	21.0	-8.4	17.0	54.5	0	0	0	58.7	0	0	-0.0	18
19 - Foreign direct investment in U.S.	33.5	-92.4	1.0	17.0	-0.0	-0.0	0.0	28.6	-0.0	0.0	-0.0	19
20 Other volume changes (4)	-75.4	-128.7	144.8	240.0	88.6	121.2	176.3	123.8	208.3	192.8	210.6	20
Memo:												
21 Net worth outstanding (5)	9315.8	9551.3	10197.7	11323.6	11504.7	11911.8	12217.3	12531.1	12924.8	13269.3	13595.8	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

	2001	2002	2003	2004	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Change in net worth (1)</b>	<b>61.9</b>	<b>115.5</b>	<b>357.8</b>	<b>382.3</b>	<b>120.9</b>	<b>187.6</b>	<b>147.0</b>	<b>133.5</b>	<b>174.5</b>	<b>96.3</b>	<b>69.1</b>	<b>1</b>
2 Net investment (2)	-16.1	-85.0	20.3	-63.3	-27.2	-13.7	-18.0	-5.5	-19.0	-0.4	-7.4	2
3 Net physical investment	44.6	31.2	31.1	30.1	-2.3	14.6	-9.4	26.6	9.5	28.9	26.1	3
4 Capital expenditures	193.9	182.7	192.4	207.4	42.1	61.6	60.2	77.9	55.9	77.8	76.5	4
5 - Consumption of fixed capital	149.3	151.5	161.4	177.3	44.4	47.0	69.6	51.3	46.3	48.9	50.4	5
6 Net acquisition of financial assets	155.9	78.2	84.0	271.7	52.8	81.5	80.8	85.3	64.0	47.1	55.0	6
- Net increase in liabilities from:												
7 Credit market instruments	162.2	148.0	96.5	239.6	53.1	84.3	77.8	90.2	75.2	67.2	63.2	7
8 Trade payables	-4.9	26.0	-24.5	28.1	5.5	8.5	8.2	8.9	6.7	4.9	5.7	8
9 Taxes payable	4.0	1.5	-0.4	7.5	1.5	2.3	2.2	2.4	1.8	1.3	1.5	9
10 Miscellaneous liabilities	55.3	18.9	23.1	89.9	17.6	14.7	1.2	15.9	8.9	3.1	18.1	10
11 Holding gains on real estate (3)	86.1	211.6	350.2	452.5	145.0	213.9	160.7	151.2	200.4	114.1	84.3	11
12 Residential	121.7	171.4	284.7	341.2	121.5	150.8	127.6	121.6	150.4	80.8	59.8	12
13 Nonresidential	-35.6	40.2	65.5	111.3	23.5	63.1	33.2	29.5	50.0	33.3	24.5	13
14 Holding gains on assets at current cost (3)	-4.3	-5.8	-8.0	-1.4	0.3	-12.9	6.1	-6.7	-0.7	-11.6	-1.6	14
15 Residential equipment and software	-0.0	-0.6	-1.4	-0.4	1.0	0.4	0.2	-0.1	0.4	-0.0	0.2	15
16 Nonresidential equipment and software	-2.2	-6.5	-8.1	-5.5	-1.5	-13.7	4.4	-7.6	-1.4	-13.6	-1.6	16
17 Inventories	-2.0	1.3	1.5	4.5	0.8	0.3	1.5	1.0	0.2	2.0	-0.2	17
18 Other volume changes (4)	-3.9	-5.3	-4.7	-5.4	2.7	0.2	-1.8	-5.6	-6.2	-5.8	-6.3	18
Memo:												
19 Net worth outstanding (5)	3823.4	3938.9	4296.8	4679.1	4799.9	4987.5	5134.5	5267.9	5442.4	5538.7	5607.8	19

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

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

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

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.

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

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>1 Net financial investment</b>	<b>53.5</b>	<b>42.1</b>	<b>21.7</b>	<b>8.8</b>	<b>23.3</b>	<b>11.1</b>	<b>52.5</b>	<b>48.5</b>	<b>83.6</b>	<b>9.2</b>	<b>1.5</b>	<b>-6.0</b>	<b>39.6</b>	<b>1</b>
<b>2 Net acquisition of financial assets</b>	<b>70.9</b>	<b>75.8</b>	<b>53.8</b>	<b>46.4</b>	<b>53.0</b>	<b>45.2</b>	<b>76.5</b>	<b>84.9</b>	<b>120.0</b>	<b>47.4</b>	<b>55.0</b>	<b>28.8</b>	<b>108.1</b>	<b>2</b>
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	2.3	5.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	0.6	0.8	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	3.8	4.5	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	0.7	0.8	6
7 Credit market instruments	54.9	21.9	22.2	-17.6	10.9	25.5	16.6	38.8	36.7	23.1	36.4	46.7	32.6	7
8 Open market paper	38.2	-5.7	5.8	-35.2	-5.8	12.4	4.7	2.0	4.1	1.3	3.0	4.7	12.4	8
9 Treasury securities	6.4	13.8	4.8	6.1	6.8	5.1	6.4	16.4	13.9	8.9	11.6	17.5	5.4	9
10 Agency- and GSE-backed securities	4.5	2.6	4.6	3.6	3.1	2.3	2.9	7.6	6.4	4.1	5.4	8.1	2.5	10
11 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	0.1	0.0	11
12 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	15.4	10.5	12
13 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	0.8	1.7	13
14 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	-67.4	15.4	14
15 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	-3.3	-1.0	15
16 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	1.1	4.3	16
17 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	1.1	4.3	17
18 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	12.0	16.3	18
19 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	31.2	25.0	19
<b>20 Net increase in liabilities</b>	<b>17.3</b>	<b>33.6</b>	<b>32.1</b>	<b>37.6</b>	<b>29.7</b>	<b>34.1</b>	<b>24.0</b>	<b>36.4</b>	<b>36.3</b>	<b>38.2</b>	<b>53.5</b>	<b>34.7</b>	<b>68.5</b>	<b>20</b>
21 Credit market instruments	7.5	11.7	11.8	14.3	10.0	13.8	2.4	-0.6	11.0	10.6	23.4	13.5	19.3	21
22 Municipal securities	1.5	3.2	3.0	3.8	2.4	1.1	3.2	0.2	6.1	7.1	11.8	10.4	5.8	22
23 Bank loans n.e.c.	0.2	-5.2	-1.1	-2.8	2.4	5.0	6.4	8.9	0.2	4.8	1.2	-6.8	-0.3	23
24 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	0.1	-0.3	24
25 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	-1.2	10.5	9.8	14.1	25
26 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	4.1	3.8	26
27 Miscellaneous liabilities (2)	7.4	5.8	10.9	13.8	13.8	14.3	16.5	29.1	17.3	18.7	21.4	17.0	45.4	27

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

(2) Not included in table F.100.

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

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>1 Total financial assets</b>	<b>590.7</b>	<b>710.5</b>	<b>742.1</b>	<b>828.1</b>	<b>890.2</b>	<b>957.1</b>	<b>1025.5</b>	<b>1214.0</b>	<b>1414.1</b>	<b>1607.3</b>	<b>1793.9</b>	<b>1974.7</b>	<b>2003.8</b>	<b>1</b>
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	40.4	45.5	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	10.6	11.4	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	63.6	68.1	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	11.6	12.5	5
6 Credit market instruments	229.3	251.2	273.4	255.9	266.8	292.3	308.9	347.7	384.4	407.6	443.9	490.6	523.2	6
7 Open market paper	93.6	87.9	93.7	58.5	52.7	65.0	69.7	71.7	75.8	77.1	80.2	84.9	97.3	7
8 Treasury securities	55.7	69.5	74.3	80.3	87.1	92.2	98.5	114.9	128.8	137.6	149.2	166.8	172.2	8
9 Agency- and GSE-backed securities	26.3	28.9	33.5	37.1	40.3	42.6	45.5	53.1	59.5	63.6	69.0	77.1	79.6	9
10 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	1.5	1.5	10
11 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	152.2	162.6	11
12 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	8.3	10.0	12
13 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	769.3	708.6	13
14 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	42.7	38.8	14
15 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	51.5	55.8	15
16 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	51.5	55.8	16
17 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	102.0	118.3	17
18 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	340.9	365.9	18
<b>19 Liabilities</b>	<b>253.8</b>	<b>287.5</b>	<b>319.5</b>	<b>357.1</b>	<b>386.8</b>	<b>421.0</b>	<b>444.9</b>	<b>481.4</b>	<b>517.7</b>	<b>555.8</b>	<b>609.3</b>	<b>644.1</b>	<b>712.5</b>	<b>19</b>
20 Credit market instruments	154.4	166.1	177.9	192.3	202.3	216.1	218.5	217.9	228.9	239.5	262.9	276.4	295.7	20
21 Municipal securities	79.6	82.7	85.7	89.5	91.9	93.0	96.1	96.4	102.4	109.6	121.3	131.7	137.5	21
22 Bank loans n.e.c.	15.5	10.3	9.2	6.4	8.8	13.8	19.9	28.8	29.0	34.1	35.3	31.4	31.1	22
23 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	0.7	0.4	23
24 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	95.1	105.6	112.5	126.6	24
25 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	130.9	134.7	25
26 Miscellaneous liabilities (2)	58.2	63.9	74.8	88.6	102.5	116.8	133.3	162.4	179.7	198.4	219.7	236.8	282.1	26

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

(2) Not included in table L.100.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Current receipts, NIPA basis</b>	<b>2958.7</b>	<b>3035.6</b>	<b>3244.5</b>	<b>3586.3</b>	<b>3530.8</b>	<b>3583.4</b>	<b>3518.4</b>	<b>3712.5</b>	<b>3895.1</b>	<b>3961.6</b>	<b>4001.6</b>	<b>1</b>
2 Personal current taxes	1051.8	1001.1	1049.8	1203.1	1157.9	1191.8	1215.0	1247.6	1332.6	1361.0	1365.6	2
3 Taxes on production and imports	762.8	807.2	864.0	922.4	901.6	920.2	930.2	937.3	952.5	966.4	973.3	3
4 Taxes on corporate income	182.6	233.1	287.6	384.4	386.3	378.6	364.2	408.4	440.7	458.2	473.1	4
5 Taxes from the rest of the world	7.3	8.9	9.7	10.8	11.3	9.3	11.4	11.4	10.4	10.9	11.7	5
6 Contributions for govt. social insurance	750.0	778.6	826.4	880.6	863.6	871.5	888.5	898.9	936.7	938.8	948.0	6
7 Income receipts on assets	98.4	95.8	95.4	98.3	97.3	98.8	98.4	98.5	100.0	101.6	103.1	7
8 Current transfer receipts	104.9	109.2	116.6	102.1	121.9	124.5	38.4	123.6	131.4	134.1	136.9	8
9 Current surplus of government enterprises	0.9	1.7	-5.0	-15.4	-9.1	-11.3	-27.7	-13.3	-9.2	-9.4	-10.0	9
<b>10 Current expenditures, NIPA basis</b>	<b>3240.8</b>	<b>3428.1</b>	<b>3639.4</b>	<b>3898.8</b>	<b>3807.4</b>	<b>3860.6</b>	<b>3933.8</b>	<b>3993.3</b>	<b>4029.3</b>	<b>4098.6</b>	<b>4173.3</b>	<b>10</b>
11 Consumption expenditures	1616.9	1736.5	1854.8	1975.7	1932.6	1953.6	2002.1	2014.5	2059.7	2083.0	2106.8	11
12 Government social benefits	1251.6	1319.5	1401.4	1484.0	1459.3	1480.2	1492.3	1504.0	1539.2	1558.0	1586.6	12
13 Other current transfer payments	18.8	23.6	25.9	33.9	39.4	25.6	31.6	38.9	22.0	23.2	25.5	13
14 Interest payments	315.1	300.6	312.7	348.0	323.8	345.6	349.6	372.9	353.3	382.0	402.5	14
15 Subsidies	38.4	47.9	44.7	57.3	52.3	55.6	58.1	63.1	55.1	52.3	52.0	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Net government saving, NIPA basis</b>	<b>-282.1</b>	<b>-392.5</b>	<b>-394.9</b>	<b>-312.5</b>	<b>-276.6</b>	<b>-277.1</b>	<b>-415.4</b>	<b>-280.8</b>	<b>-134.3</b>	<b>-136.9</b>	<b>-171.7</b>	<b>17</b>
18 + Consumption of fixed capital	211.6	218.2	230.8	252.2	242.1	246.2	265.7	255.0	259.1	262.9	266.4	18
19 - Insurance and pension fund reserves (2)	-1.7	-0.6	0.0	0.7	4.5	-0.0	-3.7	1.9	4.0	-1.7	-2.7	19
20 + Net capital transfers (3)	29.0	11.2	13.5	11.9	4.6	13.8	14.0	15.3	12.4	14.4	6.6	20
<b>21 = Gross saving and net capital transfers</b>	<b>-39.8</b>	<b>-162.5</b>	<b>-150.7</b>	<b>-49.0</b>	<b>-34.4</b>	<b>-17.2</b>	<b>-132.0</b>	<b>-12.5</b>	<b>133.3</b>	<b>142.1</b>	<b>104.0</b>	<b>21</b>
<b>22 Gross investment</b>	<b>-2.6</b>	<b>-170.8</b>	<b>-100.6</b>	<b>-2.3</b>	<b>-184.8</b>	<b>224.7</b>	<b>-43.3</b>	<b>-5.7</b>	<b>-195.4</b>	<b>505.8</b>	<b>131.8</b>	<b>22</b>
23 Fixed investment	344.3	356.0	371.4	397.1	383.6	395.3	400.3	409.1	419.9	430.9	434.1	23
24 Nonproduced nonfinancial assets	10.9	10.7	11.1	10.9	11.6	10.9	9.3	11.8	12.2	9.8	13.1	24
25 Net financial investment	-357.8	-537.4	-483.0	-410.2	-579.9	-181.4	-452.9	-426.7	-627.5	65.1	-315.3	25
26 Net acquisition of financial assets	74.7	103.2	68.5	88.2	169.2	-1.3	48.2	136.9	34.9	141.9	100.8	26
27 Gold, SDRs, and official foreign exchange	3.4	-1.8	-3.1	-14.4	-21.6	2.9	-19.4	-19.5	-2.3	1.9	2.1	27
28 Checkable deposits and currency	-12.0	12.7	-35.7	20.6	80.4	-22.3	-33.8	58.2	-68.2	80.7	14.0	28
29 Time and savings deposits	25.9	-17.2	6.9	28.5	60.1	-3.9	30.4	27.5	11.9	10.5	47.5	29
30 Money market fund shares	1.6	4.0	3.4	2.6	2.6	0.9	3.9	3.0	2.3	3.0	5.8	30
31 Security RPs	-16.3	7.9	6.7	5.1	5.1	1.8	7.7	5.9	4.5	5.9	11.3	31
32 Credit market instruments	69.0	45.8	44.4	28.5	32.3	4.4	40.7	36.6	16.4	45.2	55.5	32
33 Open market paper	14.3	10.3	8.8	6.7	6.7	2.3	10.1	7.7	5.9	7.8	14.9	33
34 Agency- and GSE-backed securities (4)	41.7	22.5	19.1	14.6	14.6	5.1	22.0	16.8	0.9	16.9	32.3	34
35 Municipal securities	0.1	0.3	0.2	0.2	0.2	0.1	0.3	0.2	0.2	0.2	0.4	35
36 Corporate and foreign bonds	9.1	7.1	6.0	4.6	4.6	1.6	7.0	5.3	0.1	5.3	10.2	36
37 Mortgages	-4.8	6.0	8.8	7.9	6.6	2.5	12.1	10.4	6.6	13.3	9.5	37
38 Consumer credit	12.7	1.3	4.3	3.8	10.0	2.6	0.3	2.1	10.7	3.3	-10.2	38
39 Other loans and advances (5)	-4.2	-1.7	-2.8	-9.3	-10.5	-9.7	-11.0	-5.9	-8.0	-1.6	-1.6	39
40 Corporate equities	10.3	-17.0	-4.8	-0.7	13.5	-6.2	-7.3	-2.8	-15.8	12.7	-6.9	40
41 Mutual fund shares	2.1	-5.2	-1.5	-0.2	4.1	-1.9	-2.2	-0.9	-4.8	3.9	-2.1	41
42 Trade receivables	-0.7	27.2	17.4	14.4	-1.1	18.1	26.7	13.9	-10.9	12.4	18.4	42
43 Taxes receivable	19.9	41.7	42.2	55.9	124.0	31.0	5.5	63.3	120.4	12.8	18.5	43
44 Miscellaneous assets	-28.5	5.1	-7.4	-52.2	-130.2	-26.2	-4.1	-48.3	-18.5	-47.2	-63.3	44
45 Net increase in liabilities	432.5	640.6	551.5	498.5	749.2	180.1	501.1	563.6	662.4	76.8	416.1	45
46 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47 Treasury currency	1.0	0.6	0.7	0.8	0.8	1.1	0.9	0.3	0.6	0.8	1.0	47
48 Credit market instruments	374.8	506.5	453.8	408.9	655.0	70.1	403.0	507.5	597.2	-18.1	320.1	48
49 Savings bonds	4.5	8.9	0.6	0.7	-0.2	0.3	-1.1	3.8	3.8	-2.7	-4.8	49
50 Other Treasury securities (6)	226.3	380.0	338.8	237.8	489.7	-55.0	188.2	328.2	529.8	-138.6	150.2	50
51 Budget agency securities	0.5	-2.4	-0.6	-0.4	-0.7	-1.4	-0.4	0.8	-1.0	0.2	-1.0	51
52 Municipal securities	143.4	120.0	115.1	170.8	166.2	126.1	216.2	174.7	64.5	123.0	175.7	52
53 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Trade payables	29.2	101.8	45.6	45.8	47.3	48.4	49.0	38.5	43.1	56.5	46.3	54
55 Insurance reserves	1.6	1.1	1.1	1.1	0.0	1.7	0.3	2.6	0.3	2.2	0.5	55
56 Miscellaneous liabilities (7)	26.0	30.7	50.3	41.9	46.1	58.9	48.0	14.7	21.2	35.4	48.2	56
57 Discrepancy	-37.2	8.3	-50.1	-46.7	150.4	-241.9	-88.7	-6.7	328.8	-363.7	-27.8	57
Memo:												
58 Net govt. saving less fixed investment (8)	-626.4	-748.4	-766.3	-709.5	-660.2	-672.4	-815.6	-689.9	-554.1	-567.8	-605.7	58
59 Adjustment between NIPA and FOF (9)	278.2	221.2	282.7	298.4	78.7	490.2	362.3	262.6	-75.1	631.9	290.1	59
60 Items to be financed (10)	-348.1	-527.2	-483.6	-411.1	-581.5	-182.3	-453.4	-427.4	-629.3	64.1	-315.7	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 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

	2002	2003	2004	2005	2005				2006			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>2047.1</b>	<b>2187.3</b>	<b>2232.6</b>	<b>2302.1</b>	<b>2252.6</b>	<b>2261.5</b>	<b>2307.6</b>	<b>2302.1</b>	<b>2295.3</b>	<b>2357.3</b>	<b>2414.0</b>	<b>1</b>
2 Gold, SDRs, and official foreign exchange	51.1	55.1	54.5	35.3	47.5	46.1	40.9	35.3	35.1	36.8	35.3	2
3 Checkable deposits and currency	89.0	99.1	62.2	85.6	70.3	83.5	75.3	85.6	55.8	91.6	96.1	3
4 Time and savings deposits	166.3	149.1	156.0	184.5	171.0	169.9	176.5	184.5	187.5	189.9	200.9	4
5 Money market fund shares	58.7	62.7	66.1	68.7	66.8	67.0	68.0	68.7	69.3	70.0	71.5	5
6 Security RPs	115.6	123.5	130.2	135.3	131.4	131.9	133.8	135.3	136.4	137.9	140.7	6
7 Credit market instruments	991.5	1037.3	1081.7	1110.2	1089.6	1088.0	1103.4	1110.2	1114.0	1122.6	1141.9	7
8 Open market paper	151.3	161.6	170.4	177.1	172.1	172.7	175.2	177.1	178.6	180.6	184.3	8
9 Agency- and GSE-backed securities (1)	328.8	351.2	370.3	384.9	374.0	375.2	380.7	384.9	385.1	389.4	397.4	9
10 Municipal securities	4.1	4.4	4.6	4.8	4.7	4.7	4.7	4.8	4.8	4.9	5.0	10
11 Corporate and foreign bonds	104.2	111.3	117.3	122.0	118.5	118.9	120.6	122.0	122.0	123.3	125.9	11
12 Mortgages	200.7	206.7	215.5	223.4	217.2	217.8	220.8	223.4	225.1	228.4	230.8	12
13 Consumer credit	92.8	94.1	98.4	102.1	100.6	98.6	103.9	102.1	104.5	102.6	105.4	13
14 Other loans and advances (2)	109.7	108.0	105.2	95.9	102.6	100.1	97.4	95.9	93.9	93.5	93.1	14
15 Corporate equities	79.3	84.7	89.3	92.8	90.2	90.5	91.8	92.8	93.6	94.6	96.5	15
16 Mutual fund shares	24.3	25.9	27.3	28.4	27.6	27.7	28.1	28.4	28.6	28.9	29.5	16
17 Trade receivables	150.6	177.8	195.2	209.5	197.2	202.4	206.5	209.5	209.2	213.0	214.8	17
18 Taxes receivable	115.1	171.1	171.9	200.3	193.0	190.6	214.9	200.3	218.5	237.5	264.4	18
19 Miscellaneous assets	205.7	201.0	198.2	151.5	168.0	163.9	168.3	151.5	147.4	134.4	122.4	19
<b>20 Total liabilities</b>	<b>6054.6</b>	<b>6697.5</b>	<b>7247.8</b>	<b>7728.0</b>	<b>7447.4</b>	<b>7435.8</b>	<b>7559.1</b>	<b>7728.0</b>	<b>7909.7</b>	<b>7886.4</b>	<b>7983.5</b>	<b>20</b>
21 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	21
22 Treasury currency	25.5	26.0	26.7	27.5	26.9	27.2	27.4	27.5	27.6	27.8	28.1	22
23 Credit market instruments	4720.3	5226.8	5680.6	6089.4	5874.7	5850.8	5944.6	6089.4	6272.1	6228.3	6298.1	23
24 Savings bonds	194.9	203.8	204.4	205.1	204.2	204.2	203.6	205.1	205.9	205.2	203.6	24
25 Other Treasury securities (3)	3060.2	3440.2	3778.9	4016.7	3923.4	3857.5	3914.0	4016.7	4172.0	4088.2	4131.6	25
26 Budget agency securities	27.3	24.9	24.3	23.8	24.1	23.7	23.6	23.8	23.6	23.6	23.4	26
27 Municipal securities	1437.9	1557.9	1673.0	1843.8	1723.0	1765.4	1803.4	1843.8	1870.5	1911.3	1939.5	27
28 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Trade payables	469.1	570.8	616.4	662.2	630.5	643.7	656.3	662.2	675.1	690.4	702.4	29
30 Insurance reserves	39.4	40.5	41.6	42.7	41.6	42.0	42.1	42.7	42.8	43.3	43.5	30
31 Miscellaneous liabilities (4)	798.2	831.3	880.3	904.0	871.6	869.9	886.5	904.0	889.9	894.3	909.3	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 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

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Net acquisition of financial assets</b>	<b>47.8</b>	<b>45.2</b>	<b>-21.9</b>	<b>-35.9</b>	<b>-43.2</b>	<b>-46.5</b>	<b>-66.6</b>	<b>-75.3</b>	<b>-63.2</b>	<b>-48.8</b>	<b>-20.4</b>	<b>-54.1</b>	<b>-88.3</b>	<b>1</b>
2 Checkable deposits and currency	-0.0	0.8	0.3	0.2	0.4	0.6	0.2	1.2	0.6	-0.2	0.1	0.1	0.1	2
3 Time and savings deposits	6.4	13.1	8.3	14.3	16.8	16.4	-19.7	-23.7	-35.1	-5.5	2.3	-4.8	5.6	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	-0.0	-4.2	-0.4	3.0	0.1	0.0	-0.3	-9.0	-1.5	-0.6	1.1	0.4	0.7	5
6 Credit market instruments	22.9	35.6	21.8	-11.2	37.3	-23.7	89.0	-123.7	-19.6	-36.5	73.3	-10.5	1.8	6
7 Open market paper	-0.0	-4.2	-0.4	3.0	0.1	0.1	0.4	-7.4	-0.3	-1.4	-0.9	-0.3	0.6	7
8 Treasury securities	-5.6	10.1	1.6	-5.1	3.2	-20.6	18.6	-11.7	-0.4	-12.7	14.3	-6.9	1.4	8
9 Agency- and GSE-backed securities	15.9	30.7	3.2	-12.3	7.1	-18.2	30.4	-37.3	1.8	-17.9	35.6	7.7	-3.9	9
10 Corporate and foreign bonds	14.0	2.7	17.4	3.1	26.5	15.4	39.6	-66.1	-21.3	-4.7	24.3	-10.8	3.9	10
11 Mortgages	-1.4	-3.7	0.1	0.0	0.5	-0.4	0.0	-1.3	0.6	0.2	-0.1	-0.1	-0.2	11
12 Corporate equities	6.8	-3.8	-60.8	-63.1	-105.3	-52.5	-128.9	85.1	39.6	-5.9	-67.0	-23.7	-66.6	12
13 Mutual fund shares	4.4	3.7	14.1	7.6	7.3	7.8	5.9	41.7	-17.6	-5.8	-16.8	7.3	-14.6	13
14 Miscellaneous assets	7.3	0.1	-5.2	13.4	0.3	4.9	-12.8	-47.0	-29.6	5.7	-13.4	-23.0	-15.4	14
15 Unallocated insurance contracts (1)	-0.6	-5.1	-5.6	2.7	-5.3	-3.4	-14.2	-5.2	-1.0	12.8	-10.7	-26.6	-12.0	15
16 Contributions receivable	7.4	6.2	1.6	1.6	5.4	8.0	-7.5	-17.4	-25.8	-4.5	-0.0	-2.0	-1.9	16
17 Other	0.6	-1.0	-1.3	9.0	0.2	0.3	8.9	-24.4	-2.8	-2.6	-2.6	5.5	-1.5	17

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Net acquisition of financial assets</b>	<b>51.4</b>	<b>40.4</b>	<b>54.9</b>	<b>39.6</b>	<b>27.4</b>	<b>88.1</b>	<b>51.8</b>	<b>51.9</b>	<b>31.1</b>	<b>34.4</b>	<b>13.8</b>	<b>39.7</b>	<b>40.3</b>	<b>1</b>
2 Checkable deposits and currency	0.2	0.1	0.6	0.6	1.0	-1.4	1.1	2.1	-1.4	0.5	0.1	0.1	0.2	2
3 Time and savings deposits	-9.9	-6.3	-0.2	-5.4	-5.8	13.3	-19.6	0.8	-1.3	1.6	0.7	0.2	0.6	3
4 Money market fund shares	6.5	5.3	6.3	11.2	13.4	2.3	12.1	4.2	-6.1	9.4	-0.2	0.6	1.9	4
5 Security RPs	0.9	-2.0	0.7	1.9	1.1	1.1	2.3	3.9	-7.4	2.0	0.3	1.1	1.0	5
6 Credit market instruments	13.3	4.1	-4.9	5.1	7.1	16.6	18.2	-1.3	-16.4	27.9	-4.1	10.1	10.6	6
7 Open market paper	0.7	-2.0	1.3	3.0	1.5	3.0	5.6	1.3	-8.0	3.6	-2.3	0.6	1.5	7
8 Treasury securities	1.2	6.7	-1.9	0.3	-1.2	7.4	-1.9	1.8	-7.2	9.3	-1.1	2.9	1.6	8
9 Agency- and GSE-backed securities	-1.8	10.2	-1.6	1.0	-0.9	1.0	9.1	4.4	3.4	-1.5	2.7	3.6	2.5	9
10 Corporate and foreign bonds	13.2	-9.3	-3.4	0.2	7.6	5.0	3.5	-10.2	-1.8	16.1	-3.4	3.2	5.0	10
11 Mortgages	-0.2	-1.4	0.7	0.7	0.3	0.2	1.8	1.5	-2.8	0.4	-0.0	-0.1	0.0	11
12 Corporate equities	13.4	4.1	-30.2	-28.4	-45.4	21.0	-51.5	-22.3	64.3	-63.6	-34.0	12.7	13.5	12
13 Mutual fund shares	22.4	20.1	57.8	38.0	48.0	45.8	93.5	75.6	26.1	40.6	56.7	28.8	14.5	13
14 Miscellaneous assets	4.6	15.0	24.7	16.7	7.9	-10.7	-4.2	-11.1	-26.7	16.0	-5.7	-13.9	-2.0	14
15 Unallocated insurance contracts (2)	12.9	8.9	13.4	2.1	-4.6	-20.1	-4.3	-30.4	12.9	1.2	-7.3	-10.8	2.8	15
16 Contributions receivable	4.9	5.5	3.8	3.8	3.0	4.8	-10.8	-1.7	1.2	6.0	-0.1	-1.1	0.0	16
17 Other	-13.2	0.6	7.6	10.8	9.6	4.5	10.9	21.0	-40.7	8.8	1.8	-2.0	-4.9	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

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Total held at:</b>	<b>86.7</b>	<b>85.6</b>	<b>122.2</b>	<b>132.8</b>	<b>151.8</b>	<b>191.5</b>	<b>219.7</b>	<b>239.8</b>	<b>182.9</b>	<b>194.8</b>	<b>212.4</b>	<b>242.3</b>	<b>282.1</b>	<b>1</b>
2 Commercial banking	-2.9	-1.1	6.5	0.7	0.1	-0.5	-3.4	8.9	3.1	5.4	0.4	2.0	7.3	2
3 Saving institutions	-9.1	-6.3	-1.9	-3.9	-6.0	-5.3	-3.1	-2.3	-1.8	-0.7	1.3	-1.5	0.1	3
4 Credit unions	-0.3	-0.0	1.2	0.9	1.2	0.3	0.9	0.4	3.2	3.4	3.5	0.9	1.6	4
5 Life insurance companies	12.6	13.2	11.2	10.3	47.5	24.6	40.8	19.5	26.6	82.2	5.2	29.7	15.0	5
6 Money market mutual funds	5.0	13.7	12.9	12.8	3.0	25.0	24.0	7.0	26.0	18.0	-19.0	-18.0	9.0	6
7 Mutual funds	59.8	10.6	64.2	49.9	95.4	89.5	93.2	47.7	33.0	18.3	108.7	70.2	70.1	7
8 Other self-directed accounts	21.6	55.5	28.1	62.0	10.6	57.8	67.2	158.5	92.8	68.2	112.3	159.1	179.0	8

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



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

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

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Total financial assets</b>	<b>1195.1</b>	<b>1276.0</b>	<b>1466.1</b>	<b>1590.2</b>	<b>1763.5</b>	<b>1907.7</b>	<b>2074.6</b>	<b>1979.0</b>	<b>1810.2</b>	<b>1584.3</b>	<b>1979.5</b>	<b>2128.2</b>	<b>2149.3</b>	<b>1</b>
2 Checkable deposits and currency	1.0	1.8	2.1	2.2	2.6	3.2	3.4	4.7	5.3	5.1	5.1	5.2	5.3	2
3 Time and savings deposits	54.1	67.1	75.4	89.7	106.4	122.9	103.2	79.5	44.3	38.8	41.1	36.3	42.0	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	15.8	11.6	11.2	14.2	14.2	14.3	14.0	4.9	3.5	2.8	3.9	4.4	5.1	5
6 Credit market instruments	402.7	438.3	460.1	448.9	486.3	462.6	551.6	427.9	408.3	371.8	445.1	434.7	436.5	6
7 Open market paper	15.8	11.6	11.2	14.2	14.2	14.4	14.8	7.4	7.1	5.7	4.8	4.5	5.1	7
8 Treasury securities	68.1	78.2	79.7	74.7	77.9	57.2	75.9	64.2	63.9	51.2	65.5	58.6	60.0	8
9 Agency- and GSE-backed securities	151.7	182.4	185.6	173.3	180.4	162.2	192.6	155.3	157.1	139.2	174.8	182.5	178.5	9
10 Corporate and foreign bonds	158.7	161.4	178.8	181.9	208.4	223.8	263.3	197.2	175.9	171.3	195.6	184.7	188.6	10
11 Mortgages	8.5	4.7	4.8	4.9	5.4	5.0	5.0	3.7	4.4	4.6	4.5	4.4	4.2	11
12 Corporate equities	555.6	559.9	688.8	764.3	844.0	949.1	1006.3	1076.0	1060.7	887.6	1155.8	1290.2	1312.8	12
13 Mutual fund shares	22.3	39.0	68.5	91.0	122.3	156.6	199.0	236.4	180.8	163.8	197.4	233.6	233.4	13
14 Miscellaneous assets	143.5	158.2	160.1	179.9	187.7	199.1	197.2	149.7	107.4	114.4	131.0	123.9	114.3	14
15 Unallocated insurance contracts (1)	69.7	79.2	80.7	89.9	92.0	95.1	91.9	86.1	72.4	86.4	105.7	95.0	88.8	15
16 Contributions receivable	38.0	44.2	45.8	47.5	52.8	60.9	53.4	36.0	10.2	5.7	5.7	3.7	1.8	16
17 Other	35.8	34.8	33.5	42.5	42.8	43.1	52.0	27.6	24.8	22.2	19.6	25.2	23.7	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

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Total financial assets</b>	<b>1090.3</b>	<b>1160.2</b>	<b>1432.7</b>	<b>1634.2</b>	<b>1949.3</b>	<b>2236.2</b>	<b>2519.2</b>	<b>2488.6</b>	<b>2238.0</b>	<b>1962.9</b>	<b>2496.2</b>	<b>2796.7</b>	<b>2971.0</b>	<b>1</b>
2 Checkable deposits and currency	2.2	2.3	2.8	3.4	4.3	2.9	4.0	6.1	4.7	5.1	5.2	5.3	5.5	2
3 Time and savings deposits	41.3	35.0	34.8	29.4	23.7	37.0	17.4	18.2	17.0	18.6	19.3	19.5	20.0	3
4 Money market fund shares	26.3	31.6	37.9	49.1	62.5	64.8	76.9	81.1	75.1	84.5	84.3	84.9	86.7	4
5 Security RPs	12.6	10.6	11.3	13.2	14.3	15.4	17.7	21.6	14.2	16.2	16.5	22.1	23.1	5
6 Credit market instruments	149.1	153.2	148.3	153.4	160.5	177.2	195.3	194.0	177.5	205.4	201.3	211.5	222.1	6
7 Open market paper	14.4	12.4	13.7	16.6	18.1	21.1	26.6	27.9	19.9	23.6	21.3	21.9	23.4	7
8 Treasury securities	36.3	43.0	41.0	41.3	40.1	47.5	45.6	47.4	40.2	49.5	48.4	51.3	52.8	8
9 Agency- and GSE-backed securities	18.9	29.1	27.5	28.5	27.5	28.6	37.7	42.1	45.4	44.0	46.7	50.3	52.8	9
10 Corporate and foreign bonds	75.0	65.7	62.3	62.5	70.1	75.1	78.6	68.4	66.6	82.6	79.3	82.4	87.4	10
11 Mortgages	4.5	3.1	3.8	4.4	4.7	4.9	6.7	8.2	5.4	5.8	5.8	5.6	5.6	11
12 Corporate equities	458.7	453.8	568.0	638.8	759.7	920.1	959.9	894.6	848.0	670.9	926.1	1039.0	1103.9	12
13 Mutual fund shares	119.9	166.9	288.5	381.6	537.8	633.3	857.5	895.3	782.1	668.1	899.7	1058.6	1142.6	13
14 Miscellaneous assets	280.3	307.0	341.1	365.4	386.5	385.4	390.4	377.6	319.5	294.0	343.7	355.8	367.0	14
15 Unallocated insurance contracts (2)	198.2	218.7	241.4	251.1	259.7	249.2	254.1	222.0	203.4	163.2	211.3	233.5	249.6	15
16 Contributions receivable	28.6	34.1	37.9	41.7	44.7	49.6	38.7	37.0	38.2	44.2	44.1	43.0	43.0	16
17 Other	53.6	54.2	61.8	72.6	82.1	86.7	97.6	118.6	77.9	86.6	88.4	79.3	74.5	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

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Total held at:</b>	<b>993.0</b>	<b>1056.0</b>	<b>1288.0</b>	<b>1467.0</b>	<b>1728.0</b>	<b>2150.0</b>	<b>2651.0</b>	<b>2629.0</b>	<b>2619.0</b>	<b>2533.0</b>	<b>2991.0</b>	<b>3336.0</b>	<b>3667.0</b>	<b>1</b>
2 Commercial banking	145.8	144.7	151.1	151.9	152.0	151.5	148.1	157.0	160.1	165.6	166.0	168.0	175.3	2
3 Saving institutions	85.1	78.9	76.9	73.0	67.0	61.8	58.7	56.4	54.6	53.8	55.1	53.7	53.8	3
4 Credit unions	31.8	31.8	33.0	33.8	35.0	35.3	36.2	36.7	39.9	43.3	46.8	47.7	49.3	4
5 Life insurance companies	69.5	78.7	94.3	110.3	160.0	190.1	245.5	245.5	251.0	308.3	338.4	376.0	407.0	5
6 Money market mutual funds	47.6	61.3	74.2	87.0	90.0	115.0	139.0	146.0	172.0	190.0	171.0	153.0	162.0	6
7 Mutual funds	263.1	273.9	380.3	482.0	656.0	821.0	1081.0	1047.0	961.3	822.0	1095.0	1279.0	1432.0	7
8 Other self-directed accounts	350.2	386.8	478.1	528.9	568.0	775.3	942.5	940.4	980.1	950.0	1118.6	1258.7	1387.6	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 7, 2006

**Flow of Funds Matrix for 2005**  
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy	Memo: National Saving and Investment
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	(18)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	1196.2		1223.1		203.8		-252.8		2370.3		775.7		188.1		3334.0			2558.3
2	1036.3		973.1		153.2		99.0		2261.6				83.6		2345.2			2345.2
3	159.9		250.1		50.6		-351.9		108.7		775.7		104.4		988.8			213.1
4	1085.4		1191.3		236.8		-239.0		2274.4		781.0		258.8		3314.3		19.8	2624.0
5	1715.0		1158.4		298.8		109.1		3281.4		-0.1		123.8		3405.1		-71.1	3405.1
6	950.6								950.6						950.6			1033.1
7	663.5		107.5						771.1				-0.6		770.4			770.4
8	100.9		1040.4		287.3		109.8		1538.4				124.4		1662.8			1662.8
9			21.3						21.3						21.3			21.3
10			-10.9		11.6		-0.6		0.1		-0.1							
11	-629.6		32.9		-62.1		-348.2		-1006.9		781.1		135.0		-90.8		90.8	-781.1
12	580.3		700.5		142.5		15.0		1438.3		1045.5		3203.2		5687.1		90.8	264.4
13		1209.9		667.6		204.6		363.2		2445.2		264.4		3068.2		5777.9		1045.5
14							-14.4		-14.4		4.5	-9.6	0.3		-9.6	-9.6		
15								0.0		0.0			0.0		0.0	0.0		
16								0.8		0.8			0.1		0.1	0.8	0.7	
17	5.2		20.1						25.3			86.8	16.2		41.5	86.8	45.3	
18											-6.6		3.5	6.6	-3.0	6.6	9.6	
19	-10.5		-6.5		8.5		12.2		3.7		45.0		-38.8	3.2	9.8	3.2	-6.7	
20	386.2		100.7		29.5		-1.0		515.4		41.6		29.1	586.0	586.0	586.0		
21	53.8		45.2		2.6				101.6				25.4	127.0	127.0	127.0		
22			8.5		5.1				13.6		47.4		162.8	354.9	223.8	354.9	131.0	
23	213.2	1238.6	43.9	597.3	100.5	171.3	-2.7	306.9	354.9	2314.1	847.8	84.7	2232.9	1036.8	3435.6	3435.6		
24	28.1		11.7	-7.9	6.7				46.6	-7.9	8.6	38.5	211.5	236.1	266.7	266.7		
25	-112.4		11.8		68.8			307.3	-31.8	307.3	287.1		52.0		307.3	307.3		
26	221.3		1.4		14.6		0.0	-0.4	237.3	-0.4	157.1		-344.2	50.6	50.2	50.2		
27	75.0	16.5	-1.9	7.4	0.2	170.8			73.3	194.7	4.0		117.4		194.7	194.7		
28	-11.8			59.9	4.6				-7.2	59.9	330.4	38.0	458.2	683.5	781.4	781.4		
29		23.7		113.2						136.9		12.9	159.0	9.2	159.0	159.0		
30		-0.0		76.9		0.5			-8.8		60.6	-4.6	65.3	44.3	117.0	117.0		
31	13.0	1107.1	20.7	347.8	5.5		2.4	0.0	41.7	1454.9			1426.3	13.1	1468.0	1468.0		
32		91.3	0.1				3.8		3.8	91.3			87.5		91.3	91.3		
33	-456.3			-363.4	-0.7				-457.0	-363.4	86.6	142.1	217.0	67.9	-153.4	-153.4		
34	266.0		7.4		-0.2				273.1				-13.0	260.2	260.2	260.2		
35		2.0	214.3	178.5	5.3	33.3	9.1	12.4	228.7	226.3	7.8	6.3	22.2	7.0	258.7	239.5	-19.2	
36	-10.9	-31.7							-10.9	-31.7	0.0	0.0	3.2	24.0	-7.7	-7.7		
37	16.1							1.1	16.1	1.1				14.9	16.1	16.1		
38	152.6								152.6					152.6	152.6	152.6		
39				13.4	42.8		13.2		55.9	13.4				14.2	55.9	27.6	-28.3	
40	-63.4			-60.6					-63.4	-60.6				-2.8	-63.4	-63.4		
41	28.4	1.0	266.9	302.3	-50.8		-1.4	41.9	243.2	345.2	-28.6	-45.9	542.2	415.8	756.8	715.1	-41.7	
42	110.7		31.8		-32.9		-13.8		95.8		-5.3		-70.7		19.8		19.8	-65.7

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

**Flow of Funds Matrix for 2005**  
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	38802.3	--	13749.4	--	2163.3	--	605.4	--	55320.3	--	11029.4	--	51500.3	--	117850.0	--	-2007.9
2 Total liabilities and equity	--	12214.2	--	32310.4	--	2337.7	--	5856.9	--	52719.2	--	8632.6	--	54490.4	--	115842.1	--
3 Total liabilities	--	12214.2	--	14698.9	--	2337.7	--	5856.9	--	35107.7	--	5546.2	--	50171.4	--	90825.3	--
4 Monetary gold and SDRs	--	--	--	--	--	--	8.2	--	8.2	--	--	--	11.0	--	19.3	--	-19.3
5 IMF Position	--	--	--	--	--	--	8.1	--	8.1	--	--	8.0	-0.1	--	8.0	8.0	--
6 Official foreign exchange	--	--	--	--	--	--	18.9	--	18.9	--	--	37.8	18.9	--	37.8	37.8	--
7 SDR certificates	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8 Treasury currency	--	--	--	--	--	--	--	27.5	--	27.5	--	--	36.5	--	36.5	27.5	-9.1
9 Foreign deposits	62.7	--	73.8	--	--	--	--	--	136.5	--	--	1044.5	94.7	--	231.3	1044.5	813.2
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	111.8	--	70.1	220.3	181.9	220.3	38.5
11 Checkable dep. and currency	308.1	--	378.8	--	48.8	--	36.8	--	772.5	--	443.3	--	286.8	1525.0	1502.6	1525.0	22.4
12 Time and savings deposits	4740.1	--	884.0	--	183.1	--	1.4	--	5808.6	--	257.6	--	309.3	6375.4	6375.4	6375.4	--
13 Money market fund shares	957.3	--	425.7	--	68.7	--	--	--	1451.7	--	--	--	555.2	2006.9	2006.9	2006.9	--
14 Fed. funds and security RPs	--	--	14.9	--	135.3	--	--	--	150.2	--	712.5	--	753.0	2005.6	1615.7	2005.6	389.8
15 Credit market instruments	3026.4	11798.7	430.9	8292.4	1290.7	1854.1	286.1	4701.9	5034.0	26647.1	5672.0	1466.0	30335.4	12928.3	41041.4	41041.4	--
16 Open market paper	164.2	--	106.8	93.8	177.1	--	--	--	448.1	93.8	189.2	368.4	1196.6	1371.8	1833.9	1833.9	--
17 Treasury securities	547.2	--	96.8	--	456.2	--	--	4678.0	1100.2	4678.0	1993.8	--	1584.0	--	4678.0	4678.0	--
18 Agency- and GSE-backed sec.	638.8	--	13.7	--	384.9	--	0.0	23.8	1037.4	23.8	953.1	--	4285.3	6251.9	6275.8	6275.8	--
19 Municipal securities	816.0	205.1	36.2	176.7	4.8	1843.8	--	--	857.0	2225.6	30.0	--	1338.6	--	2225.6	2225.6	--
20 Corporate and fgn. bonds	687.0	--	--	3006.2	122.0	--	--	--	808.9	3006.2	2314.1	987.5	5235.4	4364.7	8358.4	8358.4	--
21 Bank loans n.e.c.	--	46.8	--	1190.2	--	--	--	--	--	1237.0	--	76.2	1491.4	178.3	1491.4	1491.4	--
22 Other loans and advances	--	119.4	--	923.4	--	10.3	106.2	--	106.2	1053.1	191.8	34.0	1409.2	620.1	1707.2	1707.2	--
23 Mortgages	173.3	9102.2	118.8	2902.2	145.6	--	77.8	0.0	515.5	12004.3	--	--	11630.3	141.4	12145.8	12145.8	--
24 Consumer credit	--	2325.3	58.6	--	--	--	102.1	--	160.7	2325.3	--	--	2164.6	--	2325.3	2325.3	--
25 Corporate equities	5491.6	--	--	10876.3	92.8	--	--	--	5584.4	10876.3	2302.6	3086.5	10390.0	4314.3	18277.0	18277.0	--
26 Mutual fund shares	4121.4	--	156.3	--	28.4	--	--	--	4306.1	--	--	--	1742.7	6048.9	6048.9	6048.9	--
27 Trade credit	--	160.8	2434.6	1990.9	138.7	483.6	70.9	178.6	2644.1	2813.9	52.4	57.3	177.9	43.0	2874.4	2914.2	39.7
28 Security credit	567.4	232.3	--	--	--	--	--	--	567.4	232.3	0.0	0.0	462.8	797.9	1030.2	1030.2	--
29 Life insurance reserves	1082.6	--	--	--	--	--	--	42.7	1082.6	42.7	--	--	--	1039.9	1082.6	1082.6	--
30 Pension fund reserves	11176.7	--	--	--	--	--	--	--	11176.7	--	--	--	--	11176.7	11176.7	11176.7	--
31 Taxes payable	--	--	--	178.7	126.4	--	74.0	--	200.3	178.7	--	--	--	117.1	200.3	295.7	95.4
32 Equity in noncorp. business	6739.9	--	--	6735.2	--	--	--	--	6739.9	6735.2	--	--	--	4.6	6739.9	6739.9	--
33 Miscellaneous	528.1	22.4	8950.4	4237.0	50.6	--	100.9	904.0	9630.0	5163.3	1477.2	2932.4	6253.8	5886.6	17361.0	13982.4	-3378.6

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

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>1 Assets</b>	<b>29571.8</b>	<b>32614.1</b>	<b>35549.5</b>	<b>39535.2</b>	<b>43382.1</b>	<b>48875.9</b>	<b>48772.2</b>	<b>48383.9</b>	<b>47596.2</b>	<b>53780.0</b>	<b>58967.7</b>	<b>63975.4</b>	<b>1</b>
2 Tangible assets	10750.9	11227.6	11751.1	12366.3	13389.2	14526.2	15806.8	17017.2	18528.8	20238.8	22523.9	25173.1	2
3 Financial assets	18821.0	21386.6	23798.5	27169.0	29992.9	34349.8	32965.4	31366.8	29067.5	33541.1	36443.8	38802.3	3
4 Deposits	3145.7	3332.4	3475.9	3641.7	3844.7	4028.1	4349.6	4842.3	5121.7	5290.1	5633.9	6068.2	4
5 Credit market instruments	2183.3	2182.0	2344.0	2265.0	2336.6	2445.7	2237.7	2117.7	2197.5	2529.6	2747.9	3026.4	5
6 Equity shares at market value	5680.2	7624.8	9195.6	11832.2	13729.5	17270.9	15337.1	13088.9	9984.8	12988.0	14271.5	14830.4	6
7 Directly held	3249.0	4368.5	5154.6	6697.9	7559.7	9711.4	8036.2	6376.8	4536.2	5613.1	5715.2	5491.6	7
8 Indirectly held	2431.2	3256.3	4041.0	5134.3	6169.7	7559.5	7301.0	6712.1	5448.5	7374.9	8556.3	9338.8	8
9 Life insurance companies	199.6	274.7	373.3	510.5	665.4	904.4	882.8	806.5	692.5	887.3	1028.9	1132.5	9
10 Private pension funds	1135.9	1505.2	1724.3	2088.7	2466.4	2803.6	2854.1	2596.1	2097.5	2827.0	3211.2	3352.1	10
11 Defined benefit plans	578.6	726.7	821.4	926.6	1057.8	1154.3	1248.0	1184.6	986.1	1285.2	1448.9	1473.9	11
12 Defined contribution plans	557.3	778.5	902.8	1162.2	1408.6	1649.3	1606.0	1411.5	1111.4	1541.8	1762.3	1878.2	12
13 State and local govt. retirement funds	543.2	738.3	892.5	1114.4	1268.4	1512.5	1428.5	1386.6	1157.4	1557.8	1763.6	1893.5	13
14 Federal government retirement funds	6.2	11.5	18.8	29.9	43.0	56.9	56.6	49.1	45.9	79.9	99.3	115.6	14
15 Mutual funds	546.3	726.6	1032.2	1390.7	1726.6	2282.0	2079.0	1873.8	1455.2	2022.8	2453.3	2845.1	15
16 Other	7811.8	8247.4	8782.9	9430.1	10082.2	10605.1	11041.0	11317.8	11763.5	12733.4	13790.5	14877.3	16
<b>17 Liabilities</b>	<b>4718.0</b>	<b>5052.2</b>	<b>5404.2</b>	<b>5753.6</b>	<b>6208.5</b>	<b>6786.6</b>	<b>7388.9</b>	<b>7997.7</b>	<b>8783.4</b>	<b>9812.0</b>	<b>11005.4</b>	<b>12214.2</b>	<b>17</b>
<b>18 Net worth</b>	<b>24853.9</b>	<b>27562.0</b>	<b>30145.4</b>	<b>33781.6</b>	<b>37173.6</b>	<b>42089.3</b>	<b>41383.3</b>	<b>40386.2</b>	<b>38812.9</b>	<b>43968.0</b>	<b>47962.4</b>	<b>51761.2</b>	<b>18</b>
Memo:													
19 Equity shares excluding defined benefit plans (line 6 minus lines 12, 14 and part of line 15)	4558.3	6159.8	7481.7	9791.2	11403.3	14604.1	12660.6	10517.7	7834.4	10127.2	11039.7	11443.4	19
Equity shares (line 6) as a percent of													
20 Total assets (line 1)	19.2	23.4	25.9	29.9	31.6	35.3	31.4	27.1	21.0	24.2	24.2	23.2	20
21 Financial assets (line 3)	30.2	35.7	38.6	43.6	45.8	50.3	46.5	41.7	34.4	38.7	39.2	38.2	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.