

Banking, Finance, and Insurance

This section presents data on the nation's finances, various types of financial institutions, money and credit, securities, insurance, and real estate. The primary sources of these data are publications of several departments of the federal government, especially the U.S. Treasury Department, and independent agencies such as the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, and the Securities and Exchange Commission. National data on insurance are available primarily from private organizations, such as the American Council of Life Insurers and the Insurance Information Institute.

Flow of funds—The flow of funds accounts of the Federal Reserve Board bring together statistics on all of the major forms of financial instruments to present an economy-wide view of asset and liability relationships. In flow form, the accounts relate borrowing and lending to one another and to the nonfinancial activities that generate income and production. Each claim outstanding is included simultaneously as an asset of the lender and as a liability of the debtor. The accounts also indicate the balance between asset totals and liability totals over the economy as a whole. Several publications of the Federal Reserve Board contain information on the flow of funds accounts: Summary data on flows and outstandings, in the statistical release *Flow of Funds Accounts of the United States* (quarterly); and concepts and organization of the accounts in *Guide to the Flow of Funds Accounts* (2000). Data are also available on the Federal Reserve Board's Web site at <http://www.federalreserve.gov/>.

Survey of Consumer Finances (SCF)—The Federal Reserve Board, in cooperation with the Treasury Department, sponsors this survey, which is conducted every 3 years to provide detailed information on the finances of U.S. families. Among the topics covered are the balance sheet, pension, income, and other demographic

characteristics of U.S. families. The survey also gathers information on the use of financial institutions. Since 1992, data for the SCF have been collected by the National Organization for Research at the University of Chicago. Data and information on the survey are available on the Federal Reserve Board's Web site at <http://www.federalreserve.gov/pubs/oss/oss2/scfindex.html>.

Banking system—Banks in this country are organized under the laws of both the states and the federal government and are regulated by several bank supervisory agencies. National banks are supervised by the Comptroller of the Currency. *Reports of Condition* have been collected from national banks since 1863. Summaries of these reports are published in the Comptroller's *Annual Report*, which also presents data on the structure of the national banking system.

The Federal Reserve System was established in 1913 to exercise central banking functions, some of which are shared with the U.S. Treasury. It includes national banks and such state banks that voluntarily join the system. Statements of state bank members are consolidated by the Federal Reserve Board with data for national banks collected by the Comptroller of the Currency into totals for all member banks of the system. Balance sheet data for member banks and other commercial banks are available on the Federal Reserve Board's Web site at <http://www.federalreserve.gov/econresdata/releases/statisticsdata.htm>.

The Federal Deposit Insurance Corporation (FDIC), established in 1933, insures each depositor up to \$250,000. Major item balance sheet and income data for all insured financial institutions are published in the *FDIC Quarterly Banking Profile*. This publication is also available on the Internet at the following address: <http://www.fdic.gov/>. Quarterly financial information for individual institutions is available through the FDIC and Federal

Financial Institutions Examination Council Web sites at <<http://www.fdic.gov>> and <<http://www.ffiec.gov>>.

Credit unions—Federally chartered credit unions are under the supervision of the National Credit Union Administration. State-chartered credit unions are supervised by the respective state supervisory authorities. The administration publishes comprehensive program and statistical information on all federal and federally insured state credit unions in the *Annual Report of the National Credit Union Administration*.

Other credit agencies—Insurance companies, finance companies dealing primarily in installment sales financing, and personal loan companies represent important sources of funds for the credit market. Statistics on loans, investments, cash, etc., of life insurance companies are published principally by the American Council of Life Insurers in its *Life Insurers Fact Book*. Consumer credit data are available on the Federal Reserve Board's Web site at <<http://www.federalreserve.gov/econresdata/releases/statisticsdata.htm>>. Government corporations and credit agencies make available credit of specified types or to specified groups of private borrowers, either by lending directly or by insuring or guaranteeing loans made by private lending institutions. Data on operations of government credit agencies, along with other government corporations, are available in reports of individual agencies.

Securities—The Securities and Exchange Commission (SEC) was established in 1934 to protect the interests of the public and investors against malpractices in the securities and financial markets and to provide the fullest possible disclosure of information regarding securities to the investing public.

Data on the securities industry and securities transactions are also available from a number of private sources. The Securities Industry and Financial Markets Association, New York, NY, <<http://www.sifma.org/>>, publishes the *Securities Industry*

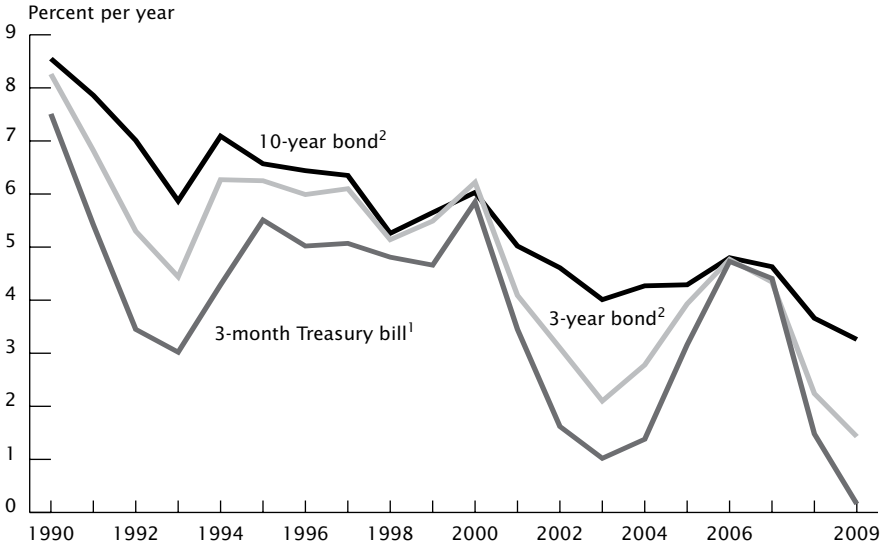
Fact Book and *Securities Industry Yearbook*. The Investment Company Institute, Washington, DC, <<http://www.ici.org/>>, publishes a reference book, research newsletters, and a variety of research reports that examine the industry, its shareholders, or industry issues. The annual *Mutual Fund Fact Book* is a guide to trends and statistics observed in the investment company industry. *Fundamentals* is a newsletter summarizing the findings of major Institute research projects. Institute research reports provide a detailed examination of shareholder demographics and other aspects of fund ownership.

Among the many sources of data on stock and bond prices and sales are the New York Stock Exchange, New York, NY, <<http://www.nyse.com/>>; NASDAQ, Washington, DC, <<http://www.nasdaq.com/>>; Global Financial Data, Los Angeles, CA, <<http://www.globalfinancialdata.com/>>; and Dow-Jones & Company, Inc., New York, NY, <<http://www.djindexes.com>>.

Insurance—Insuring companies, which are regulated by the various states or the District of Columbia, are classified as either life or property. Both life and property insurance companies may underwrite health insurance. Insuring companies, other than those classified as life, are permitted to underwrite one or more property lines provided they are so licensed and have the necessary capital or surplus. There are a number of published sources for statistics on the various classes of insurance—life, health, fire, marine, and casualty. Organizations representing certain classes of insurers publish reports for these classes. The American Council of Life Insurers publishes statistics on life insurance purchases, ownership, benefit payments, and assets in its *Life Insurers Fact Book*.

Statistical reliability—For a discussion of statistical collection, estimation, and sampling procedures and measures of reliability applicable to data from the Census Bureau and the Federal Reserve Board's Survey of Consumer Finances, see Appendix III.

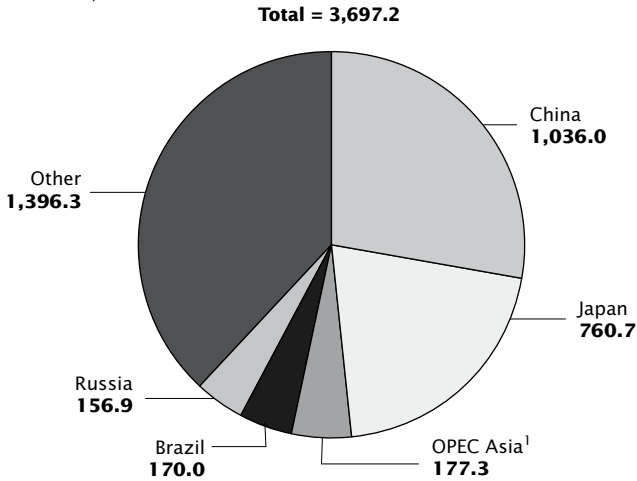
Figure 25.1
Interest Rates and Bond Yields: 1990 to 2009
 (Annual averages)



¹New issues. ²U.S. Treasury, constant maturities.

Source: Chart prepared by U.S. Census Bureau. For data, see Tables 1196 and 1197.

Figure 25.2
Foreign Holdings of U.S. Treasury Securities by Country: 2009
 (In billions of dollars)



¹Comprises Iran, Iraq, Kuwait, Qatar, Saudi Arabia, and the United Arab Emirates.

Source: Chart prepared by U.S. Census Bureau. For data, see Table 1205.

Table 1161. Gross Domestic Product in Finance, Insurance, Real Estate, Rental and Leasing in Current and Chained (2005) Dollars: 2000 to 2009

[In billions of dollars, except percent (762.0 represents \$762,000,000,000.) Represents value added by industry. Data for 2000 based on the 1997 North American Classification System (NAICS); beginning 2005 based on 2002 NAICS. See text, Section 15. For definition of gross domestic product and explanation of chained dollars, see text, Section 13, Income]

Industry	NAICS code	Current Dollars				Chained (2005) dollars			
		2000	2005	2008	2009	2000	2005	2008	2009
Finance & insurance, total	52	762	1,029	1,200	1,198	841	1,029	1,117	1,086
Percent of gross domestic product . . .		7.7	8.1	8.3	8.4	7.5	8.1	8.4	8.4
Monetary authorities—central bank, credit intermediation, and related activities . . .	521,522	338	471	486	(NA)	371	471	456	(NA)
Security, commodity contracts, & investment activities	523	126	183	196	(NA)	124	183	160	(NA)
Insurance carriers & related activities . . .	524	274	338	464	(NA)	339	338	450	(NA)
Funds, trusts, & other financial vehicles (part)	525	24	37	54	(NA)	20	37	57	(NA)
Real estate & rental & leasing, total . . .	53	1,236	1,578	1,843	1,860	1,422	1,578	1,704	1,666
Percent of gross domestic product . . .		12.4	12.5	12.8	13.0	12.7	12.5	12.8	12.8
Real estate	531	1,098	1,425	1,647	(NA)	1,266	1,425	1,524	(NA)
Rental & leasing services and lessors of other nonfinancial intangible assets ¹ . . .	532,533	138	153	196	(NA)	156	153	180	(NA)

NA Not available. ¹ Includes lessors of other nonfinancial intangible assets.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, July 2010, <<http://www.bea.gov/Industry/Index.htm>>.

Table 1162. Finance and Insurance/Real Estate and Rental and Leasing—Establishments, Revenue, Payroll, and Employees by Kind of Business (2002 NAICS Basis): 2002 and 2007

[2,804 represents \$2,804,000,000,000. For establishments with payroll. Based on the 2002 and 2007 Economic Censuses; see Appendix III]

Kind of business	2002 NAICS code ¹	Number of establishments		Revenue (Bil. dol.)		Annual payroll (Bil. dol.)		Paid employees (1,000)	
		2002	2007	2002	2007	2002	2007	2002	2007
Finance & insurance ²	52	440,268	503,156	2,804	3,641	377.8	494.5	6,579	6,563
Monetary authorities—central bank	521	47	47	29	45	1.2	1.3	22	19
Credit intermediation & related activities . . .	522	196,451	235,440	1,056	1,327	151.2	178.1	3,300	3,203
Security, commodity contracts, & like activity . . .	523	72,338	84,829	316	632	103.4	161.1	832	931
Insurance carriers & related activities	524	169,520	182,840	1,380	1,637	120.6	154.0	2,406	2,409
Real estate & rental & leasing	53	322,815	376,799	336	452	60.2	85.2	1,949	2,249
Real estate	531	256,086	308,004	224	303	41.7	60.8	1,305	1,551
Rental & leasing services	532	64,344	66,067	95	127	16.9	22.1	617	666
Lessors of other nonfinancial intangible assets . . .	533	2,385	2,728	17	23	1.7	2.4	27	32

¹ Based on the North American Industry Classification System (NAICS); see text, Section 15. ² Total does not include NAICS 525, Funds, trusts, and other financial vehicles, not published in the 2007 Economic Census.

Source: U.S. Census Bureau, "2007 Economic Census: Core Business Statistics Series: Advance Comparative Statistics for the United States (2002 NAICS Basis): 2007 and 2002," June 2010. See <http://www.census.gov/econ/census07/www/get_data/index.html>.

Table 1163. Finance and Insurance—Nonemployer Establishments and Receipts by Kind of Business: 2005 to 2007

[741.9 represents 741,900. Includes only firms subject to federal income tax. Nonemployers are businesses with no paid employees. Data originate chiefly from administrative records of the Internal Revenue Service; see Appendix III]

Kind of business	NAICS code ¹	Establishments (1,000)			Receipts (mil. dol.)		
		2005	2006	2007	2005	2006	2007
Finance and insurance	52	741.9	758.2	763.5	47,244	52,768	54,351
Credit intermediation & related activities . . .	522	82.5	89.7	92.7	5,046	4,983	4,591
Depository credit intermediation	5221	7.3	7.4	7.6	240	232	278
Nondepository credit intermediation	5222	29.4	30.3	31.7	2,541	2,489	2,376
Activities related to credit intermediation . . .	5223	45.8	51.9	53.4	2,265	2,262	1,986
Security, commodity contracts, & like activity . . .	523	276.2	280.3	281.7	23,405	28,113	29,618
Securities & commodity contracts interm. & brokerage . . .	5231	33.4	32.9	32.6	5,017	4,983	5,496
Investment banking and securities dealing . . .	52311	8.0	8.3	8.1	1,499	1,480	1,596
Securities brokerage	52312	20.5	19.6	19.8	2,872	2,829	2,977
Commodity contracts dealing	52313	1.2	1.3	1.4	211	169	412
Commodity contracts brokerage	52314	3.7	3.7	3.4	435	506	511
Securities & commodity exchanges	5232	2.0	2.1	1.9	571	529	578
Other financial investment activities	5239	240.7	246.3	247.1	17,817	22,600	23,544
Insurance carriers & related activities	524	383.3	388.3	389.2	18,793	19,672	20,143
Insurance carriers	5241	0.5	0.5	2.9	37	32	189
Agencies & other insurance-related activities . . .	5242	382.7	387.8	386.2	18,756	19,640	19,954
Insurance agencies & brokerages	52421	256.5	263.0	268.5	13,933	14,593	15,016
Other insurance related activities	52429	126.2	125.2	117.7	4,824	5,047	4,938

¹ Based on the 2002 North American Industry Classification System (NAICS); see text, Section 15.

Source: U.S. Census Bureau, "Nonemployer Statistics" (June 2009), <<http://www.census.gov/econ/nonemployer/index.html>>.

Table 1164. Finance and Insurance—Establishments, Employees, and Payroll: 2006 and 2007

[494.3 represents 494,300. Covers establishments with payroll. Employees are for the week including March 12. Most government employees are excluded. For statement on methodology, see Appendix III]

Kind of business	NAICS code ¹	Establishments (1,000)		Employees (1,000)		Payroll (bil.dol.)	
		2006	2007	2006	2007	2006	2007
Finance & insurance, total ²	52	494.3	508.1	6,647	6,549	481.0	510.6
Monetary authorities—central bank	521	0.1	0.1	20	20	1.3	1.4
Credit intermediation & related activities	522	224.6	232.7	3,282	3,226	181.3	182.5
Depository credit intermediation ²	5221	120.6	127.2	2,155	2,138	114.7	121.2
Commercial banking	52211	87.7	93.0	1,634	1,640	91.5	99.0
Savings institutions	52212	16.5	15.9	263	248	13.0	12.4
Credit unions	52213	16.1	18.0	250	242	9.5	9.2
Nondepository credit intermediation ²	5222	59.4	58.8	765	747	49.5	44.8
Real estate credit	522292	29.9	26.3	402	369	26.5	20.9
Activities related to credit intermediation	5223	44.6	46.8	361	341	17.2	16.5
Security, commodity contracts & like activity	523	86.6	90.1	941	942	148.7	172.3
Security & commodity contracts intermediation & brokerage ²	5231	39.4	39.7	516	529	89.9	101.7
Investment banking & securities dealing	52311	7.6	9.3	156	184	38.2	46.1
Securities brokerage	52312	29.2	27.7	339	323	49.2	52.1
Securities & commodity exchanges	5232	0.4	(NA)	9	(NA)	1.0	(NA)
Other financial investment activities	5239	46.8	49.9	417	404	57.8	69.2
Insurance carriers & related activities	524	180.2	181.5	2,378	2,327	146.4	151.0
Insurance carriers ²	5241	34.4	33.6	1,439	1,424	97.1	100.7
Direct life insurance carriers	524113	8.3	8.3	354	359	26.3	28.2
Direct health & medical insurance carriers	524114	4.1	4.1	422	414	27.1	27.8
Direct property & casualty insurance carriers	524126	14.0	13.2	528	533	34.3	36.1
Agencies & other insurance-related activities ²	5242	145.7	147.9	939	903	49.3	50.3
Insurance agencies & brokerages	52421	132.4	134.3	713	698	37.3	38.5

NA Not available. ¹ Based on the 2002 North American Industry Classification System (NAICS); see text, Section 15. ² Includes industries not shown separately.

Source: U.S. Census Bureau, "County Business Patterns," July 2009, <<http://www.census.gov/econ/cbp/index.html>>.

Table 1165. Flow of Funds Accounts—Financial Assets of Financial and Nonfinancial Institutions by Holder Sector: 1990 to 2009

[In billions of dollars (35,818 represents \$35,818,000,000,000). As of Dec. 31]

Sector	1990	1995	2000	2003	2004	2005	2006	2007	2008	2009
All sectors	35,818	53,494	90,088	101,759	112,771	124,017	138,676	150,852	140,250	146,086
Households ¹	14,570	21,520	33,402	35,306	39,263	43,348	48,134	50,759	41,707	45,115
Nonfinancial business	3,970	5,556	11,252	11,908	13,103	14,471	15,748	17,317	17,581	17,878
Farm business	38	49	57	62	66	68	74	79	82	82
Nonfarm noncorporate	356	548	1,423	1,737	2,106	2,542	3,057	3,533	3,748	3,505
Nonfinancial corporations	3,575	4,959	9,772	10,109	10,932	11,862	12,617	13,705	13,751	14,291
State and local government	1,020	1,122	1,662	1,908	2,030	2,247	2,461	2,635	2,612	2,692
U.S. Government	442	432	545	630	610	644	641	687	1,268	1,401
Monetary authorities	342	472	636	797	841	879	908	951	2,271	2,267
Commercial banking	3,337	4,494	6,469	7,825	8,560	9,844	10,821	11,810	14,001	14,138
U.S.-chartered commercial banks	2,644	3,322	4,774	5,838	6,399	7,393	8,190	8,841	10,248	10,046
Foreign banking offices in U.S.	367	666	789	750	633	818	828	1,048	1,625	1,271
Bank-holding companies	298	467	842	1,153	1,429	1,524	1,695	1,813	2,024	2,722
Banks in U.S.-affiliated areas	28	39	63	84	100	109	108	108	105	99
Savings institutions	1,323	1,013	1,218	1,466	1,650	1,789	1,715	1,815	1,524	1,254
Credit unions	217	311	441	617	655	686	716	759	812	885
Life insurance companies	1,351	2,064	3,136	3,773	4,130	4,351	4,685	4,950	4,516	4,819
Property-casualty insurance companies	533	740	862	1,060	1,157	1,246	1,336	1,382	1,306	1,360
Private pension funds	1,629	2,899	4,468	4,520	4,915	5,302	6,010	6,391	4,600	5,457
Defined benefit plans	900	1,466	1,979	1,995	2,132	2,281	2,530	2,666	1,931	2,121
Defined contribution plans	729	1,433	2,489	2,526	2,783	3,021	3,481	3,725	2,670	3,336
State and local government employee retirement funds	730	1,327	2,293	2,349	2,578	2,721	3,108	3,216	2,327	2,673
Federal government retirement funds	340	541	797	958	1,023	1,072	1,141	1,197	1,221	1,324
Money market mutual funds	493	741	1,812	2,016	1,880	2,007	2,312	3,033	3,757	3,259
Mutual funds	608	1,853	4,433	4,654	5,436	6,049	7,068	7,829	5,435	7,002
Closed-end funds	53	136	142	206	246	271	294	317	207	234
Exchange-traded funds	-	1	66	151	227	301	423	608	531	773
Government-sponsored enterprises (GSE)	478	897	1,965	2,794	2,883	2,819	2,873	3,174	3,400	3,029
Agency- and GSE-backed mortgage pools	1,020	1,571	2,493	3,327	3,375	3,542	3,837	4,464	4,961	5,383
Asset-backed securities issuers	268	663	1,497	2,212	2,650	3,388	4,189	4,530	4,096	3,694
Finance companies	596	705	1,213	1,679	1,858	1,857	1,891	1,911	1,852	1,691
Real estate investment trusts	28	33	66	135	251	305	344	317	254	263
Security brokers and dealers	262	568	1,221	1,613	1,845	2,127	2,742	3,092	2,217	2,080
Funding corporations	251	384	1,172	1,065	1,084	1,236	1,313	1,621	2,662	2,294
Rest of the world	1,954	3,452	6,828	8,791	10,523	11,516	13,965	16,091	15,133	15,423

— Represents zero. ¹ Includes nonprofit organizations.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

Table 1166. Flow of Funds Accounts—Credit Market Debt Outstanding: 1990 to 2009

[In billions of dollars (13,767 represents \$13,767,000,000,000). As of December 31. Excludes corporate equities and mutual fund shares. Represents credit market debt owed by sectors shown]

Item	1990	1995	2000	2003	2004	2005	2006	2007	2008	2009
Credit market debt	13,767	18,469	27,138	34,624	37,799	41,267	45,329	50,044	52,525	52,417
Domestic nonfinancial	10,835	13,667	18,166	22,433	24,434	26,764	29,166	31,714	33,577	34,702
Households ¹	3,581	4,841	6,987	9,487	10,548	11,716	12,889	13,748	13,773	13,536
Corporations	2,543	2,942	4,634	4,977	5,180	5,514	5,983	6,776	7,119	7,229
Nonfarm noncorporate business	1,102	1,070	1,806	2,210	2,455	2,787	3,196	3,650	3,850	3,545
Farm business	124	131	156	157	173	190	204	219	219	225
State and local government	987	1,047	1,198	1,568	1,683	1,855	2,008	2,199	2,254	2,362
U.S. government	2,498	3,637	3,385	4,033	4,395	4,702	4,885	5,122	6,362	7,805
Rest of the world	318	568	815	1,253	1,439	1,514	1,883	2,266	1,864	2,063
Financial sectors	2,614	4,234	8,158	10,938	11,926	12,989	14,280	16,204	17,084	15,651
Commercial banking	198	251	509	660	739	824	998	1,261	1,422	1,625
Savings institutions	140	115	301	313	405	427	319	423	356	168
Credit unions	—	—	3	9	11	15	19	32	41	27
Life insurance companies	—	1	2	8	11	11	14	29	55	48
Government-sponsored enterprises (GSE) ..	399	807	1,826	2,601	2,676	2,592	2,628	2,910	3,182	2,706
Agency- and GSE-backed mortgage pools ..	1,020	1,571	2,493	3,331	3,375	3,542	3,837	4,464	4,961	5,383
Asset-backed securities issuers	269	666	1,504	2,223	2,662	3,392	4,193	4,533	4,099	3,396
Finance companies	398	500	807	995	1,130	1,109	1,144	1,280	1,200	1,046
Real estate investment trusts	28	45	168	231	340	395	411	421	373	341
Brokers and dealers	15	29	41	47	62	62	69	65	143	93
Funding corporations	147	249	503	518	515	620	648	786	1,253	819

— Represents or rounds to zero. ¹ Includes nonprofit organizations.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

Table 1167. Flow of Funds Accounts—Financial Assets and Liabilities of Foreign Sector: 1990 to 2009

[In billions of dollars (1,954 represents \$1,954,000,000,000). As of December 31]

Type of instrument	1990	1995	2000	2003	2004	2005	2006	2007	2008	2009
Total financial assets ¹	1,954	3,452	6,828	8,791	10,523	11,516	13,965	16,091	15,133	15,423
Net interbank assets	53	229	161	110	118	106	97	-57	373	50
U.S. checkable deposits and currency	86	158	236	263	285	300	312	306	361	361
U.S. time deposits	40	40	102	115	149	156	167	208	253	230
Security RPs ²	20	68	91	460	665	713	1,029	1,109	584	578
Credit market instruments ¹	882	1,465	2,451	3,836	4,635	5,191	6,200	7,273	7,597	7,817
Open market paper	11	43	114	193	230	240	288	278	233	189
Treasury securities	438	817	1,021	1,514	1,814	1,984	2,126	2,376	3,211	3,713
Official	286	490	640	986	1,252	1,341	1,558	1,737	2,326	2,793
Private	152	327	382	527	562	644	568	640	885	921
Agency- and GSE-backed securities ³ ..	49	123	348	655	875	1,013	1,262	1,582	1,445	1,315
Official	5	18	116	263	373	487	694	954	979	918
Private	44	106	232	392	503	526	568	628	466	397
U.S. corporate bonds ⁴	209	355	842	1,330	1,559	1,763	2,321	2,719	2,457	2,357
Loans to U.S. corporate business	172	122	117	125	131	163	169	271	211	182
U.S. corporate equities	243	485	1,422	1,524	1,905	2,039	2,448	2,812	1,776	2,455
Mutual fund shares	—	60	149	146	196	242	317	373	262	338
Trade receivables	46	49	49	50	49	57	63	84	90	139
Miscellaneous assets	584	893	2,155	2,268	2,499	2,688	3,306	3,937	3,776	3,397
Foreign direct investment in U.S. ⁵	505	680	1,421	1,581	1,743	1,906	2,154	2,450	2,647	2,786
Other	78	212	734	687	756	782	1,152	1,487	1,129	611
Total liabilities	1,419	2,126	3,566	4,691	5,590	6,073	7,218	8,404	8,416	7,524
U.S. official foreign exchange and net IMF ⁶ position	61	64	46	62	62	46	46	50	57	62
U.S. private deposits	298	419	803	867	957	998	1,085	1,349	996	821
Credit market instruments ¹	318	568	815	1,253	1,439	1,514	1,883	2,126	1,864	2,063
Commercial paper	75	56	121	276	345	384	482	413	342	400
Bonds	145	413	573	869	985	1,012	1,276	1,587	1,393	1,546
Bank loans n.e.c. ⁷	19	35	71	66	70	84	98	103	108	97
Trade payables	29	47	51	45	48	54	61	73	63	66
Miscellaneous liabilities ¹	713	1,029	1,851	2,464	3,084	3,461	4,144	4,806	5,435	4,513
U.S. equity in IBRD, ⁸ etc.	20	27	35	40	42	43	45	47	48	51
Nonofficial foreign currencies	1	2	3	3	3	1	1	24	554	11
U.S. direct investment abroad ^{4, 5}	630	886	1,532	2,054	2,498	2,652	2,948	3,451	3,699	3,897

— Represents zero. ¹ Includes other items not shown separately. ² Repurchase agreements. ³ GSE = Government-sponsored enterprises. ⁴ Through 1992, 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. ⁶ IMF = International Monetary Fund. ⁷ Not elsewhere classified. ⁸ International Bank for Reconstruction and Development.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

Table 1168. Flow of Funds Accounts—Assets of Households and Nonprofit Organizations: 1990 to 2009

[As of December 31 (14,570 represents \$14,570,000,000,000). See also Table 721]

Type of instrument	Total (billion dollars)							Percent distribution		
	1990	2000	2005	2006	2007	2008	2009	1990	2000	2009
Total financial assets	14,570	33,402	43,348	48,134	50,759	41,707	45,115	100.0	100.0	100.0
Deposits	3,326	4,376	6,155	6,769	7,426	7,901	7,750	22.8	13.1	17.2
Foreign deposits	13	48	60	65	81	60	49	0.1	0.1	0.1
Checkable deposits and currency	433	335	232	189	110	211	251	3.0	1.0	0.6
Time and savings deposits	2,490	3,033	4,914	5,400	5,889	6,050	6,130	17.1	9.1	13.6
Money market fund shares	391	960	949	1,114	1,347	1,580	1,320	2.7	2.9	2.9
Credit market instruments	1,746	2,465	3,363	3,478	4,082	4,034	4,203	12.0	7.4	9.3
Open-market paper	94	97	98	117	107	6	5	0.6	0.3	—
Treasury securities	509	585	508	433	258	264	795	3.5	1.8	1.8
Agency and GSE-backed securities ¹	117	594	488	403	682	701	35	0.8	1.8	0.1
Municipal securities	648	531	821	872	897	937	998	4.4	1.6	2.2
Corporate and foreign bonds	238	552	1,300	1,523	2,011	1,988	2,236	1.6	1.7	5.0
Other loans and advances ²	—	2	9	8	17	28	32	—	—	0.1
Mortgages	141	103	139	122	109	111	103	1.0	0.3	0.2
Corporate equities ³	1,961	8,205	7,993	9,493	9,465	5,881	7,698	13.5	24.6	17.1
Mutual fund shares	512	2,704	3,839	4,388	4,832	3,445	4,417	3.5	8.1	9.8
Security credit	62	412	575	656	866	743	668	0.4	1.2	1.5
Life insurance reserves	392	819	1,083	1,164	1,202	1,180	1,250	2.7	2.5	2.8
Pension fund reserves ⁴	3,310	9,171	11,374	12,696	13,376	10,432	11,806	22.7	27.5	26.2
Equity in noncorporate business	3,007	4,871	8,358	8,843	8,798	7,325	6,538	20.6	14.6	14.5
Miscellaneous assets	254	379	609	646	712	766	784	1.7	1.1	1.7

— Represents or rounds to zero. ¹ GSE = government-sponsored enterprises. ² Syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds. ³ Only those directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds and life insurance and pension reserves. ⁴ See also Table 1216.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

Table 1169. Financial Assets Held by Families by Type of Asset: 2004 and 2007

Median value in thousands of constant 2007 dollars (25.3 represents \$25,300). All dollar figures are adjusted to 2007 dollars using the "current methods" version of the consumer price index for all urban consumers published by U.S. Bureau of Labor Statistics. Families include one-person units; for definition of family, see text, Section 1. Based on Survey of Consumer Finances; see Appendix III]

Age of family head and family income	Any financial asset ¹	Transaction accounts ²	Certificates of deposit	Savings bonds	Stocks ³	Pooled investment funds ⁴	Retirement accounts ⁵	Life insurance ⁶	Other managed ⁷
PERCENT OF FAMILIES OWNING ASSET									
2004, total	93.8	91.3	12.7	17.6	20.7	15.0	49.7	24.2	7.3
2007, total	93.9	92.1	16.1	14.9	17.9	11.4	52.6	23.0	5.8
Under 35 years old	89.2	87.3	6.7	13.7	13.7	5.3	41.6	11.4	(B)
35 to 44 years old	93.1	91.2	9.0	16.8	17.0	11.6	57.5	17.5	2.2
45 to 54 years old	93.3	91.7	14.3	19.0	18.6	12.6	64.7	22.3	5.1
55 to 64 years old	97.8	96.4	20.5	16.2	21.3	14.3	60.9	35.2	7.7
65 to 74 years old	96.1	94.6	24.2	10.3	19.1	14.6	51.7	34.4	13.2
75 years old and over	97.4	95.3	37.0	7.9	20.2	13.2	30.0	27.6	14.0
Percentiles of income: ⁸									
Less than 20	79.1	74.9	9.4	3.6	5.5	3.4	10.7	12.8	2.7
20 to 39.9	93.2	90.1	12.7	8.5	7.8	4.6	35.6	16.4	4.7
40 to 59.9	97.2	96.4	15.4	15.2	14.0	7.1	55.2	21.6	5.3
60 to 79.9	99.7	99.3	19.3	20.9	23.2	14.6	73.3	29.4	5.7
80 to 89.9	100.0	100.0	19.9	26.2	30.5	18.9	86.7	30.6	7.6
90 to 100	100.0	100.0	27.7	26.1	47.5	35.5	89.6	38.9	13.6
MEDIAN VALUE ⁹									
2004, total	25.3	4.1	16.5	1.1	16.5	44.4	38.7	6.6	49.4
2007, total	28.8	4.0	20.0	1.0	17.0	56.0	45.0	8.0	70.0
Under 35 years old	8.8	2.4	5.0	0.7	3.0	18.0	10.0	2.8	(B)
35 to 44 years old	25.8	3.4	5.0	1.0	15.0	22.5	36.0	8.3	24.0
45 to 54 years old	54.0	5.0	15.0	1.0	18.5	50.0	67.0	10.0	45.0
55 to 64 years old	72.4	5.2	23.0	1.9	24.0	112.0	98.0	10.0	59.0
65 to 74 years old	68.1	7.7	23.2	1.0	38.0	86.0	77.0	10.0	70.0
75 years old and over	41.5	6.1	30.0	20.0	40.0	75.0	35.0	5.0	100.0

B Base figure too small. ¹ Includes other types of financial assets, not shown separately. ² Checking, savings, and money market deposit accounts, money market mutual funds, and call accounts at brokerages. ³ Covers only those stocks and bonds that are directly held by families outside mutual funds, retirement accounts, and other managed assets. ⁴ Excludes money market mutual funds and indirectly held mutual funds and includes all other types of directly held pooled investment funds, such as traditional open-ended and closed-end mutual funds, real estate investment trusts, and hedge funds. ⁵ The tax-deferred retirement accounts consist of IRAs, Keogh accounts, and certain employer-sponsored accounts. Employer-sponsored accounts include 401(k), 403(b), and thrift saving accounts from current or past jobs; other current job plans from which loans or withdrawals can be made; and accounts from past jobs from which the family expects to receive the account balance in the future. ⁶ The value of such policies according to their current cash value, not their death benefit. ⁷ Includes personal annuities and trusts with an equity interest and managed investment accounts. ⁸ Percentiles of income distribution in 2007 dollars: 20th: \$20,600; 40th: \$36,500; 60th: \$59,600; 80th: \$98,200; 90th: \$140,900. Percentiles of distribution of net worth in 2007 dollars: 25th: \$14,100; 50th: \$120,300; 75th: \$372,000; 90th: \$908,200. Percentile: A value on a scale of zero to 100 that indicates the percent of a distribution that is equal to or below it. ⁹ Median value of financial asset for families holding such assets.

Source: Board of Governors of the Federal Reserve System, "2007 Survey of Consumer Finances," February 2009, <<http://www.federalreserve.gov/pubs/oss/oss2/2007/scf2007home.html>>.

Table 1170. Flow of Funds Accounts—Liabilities of Households and Nonprofit Organizations: 1990 to 2009

[As of December 31 (3,703 represents \$3,703,000,000,000). See also Table 721]

Type of instrument	Total (bil. dol.)								Percent distribution		
	1990	2000	2005	2006	2007	2008	2009	1990	2000	2009	
Total liabilities	3,703	7,377	12,157	13,405	14,312	14,195	14,001	100.0	100.0	100.0	
Credit market instruments	3,581	6,987	11,716	12,890	13,748	13,773	13,536	96.7	94.7	96.7	
Home mortgages ¹	2,489	4,798	8,848	9,825	10,484	10,427	10,262	67.2	65.0	73.3	
Consumer credit	824	1,741	2,321	2,416	2,555	2,594	2,481	22.3	23.6	17.7	
Municipal securities	86	138	205	224	241	250	265	2.3	1.9	1.9	
Bank loans, not elsewhere classified	18	64	36	86	100	118	151	0.5	0.9	1.1	
Other loans and advances	82	119	119	124	127	133	134	2.2	1.6	1.0	
Commercial mortgages	83	127	187	214	240	251	242	2.2	1.7	1.7	
Security credit	39	235	232	292	326	165	203	1.0	3.2	1.4	
Trade payables	67	135	186	200	215	230	241	1.8	1.8	1.7	
Unpaid life insurance premiums ²	16	20	22	23	24	27	21	0.4	0.3	0.2	

¹ Includes loans made under home equity lines of credit and home equity loans secured by junior liens. ² Includes deferred premiums.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

Table 1171. Financial Debt Held by Families by Type of Debt: 2004 and 2007

[Median debt in thousands of constant 2007 dollars (60.7 represents \$60,700). See headline, Table 1169]

Age of family head and family income	Secured by residential property			Lines of credit not secured by residential property	Installment loans	Credit card balances ²	Other ³
	Any debt	Primary residence ¹	Other				
PERCENT OF FAMILIES HOLDING DEBT							
2004, total	76.4	47.9	4.0	1.6	46.0	46.2	7.6
2007, total	77.0	48.7	5.5	1.7	46.9	46.1	6.8
Under 35 years old	83.5	37.3	3.3	2.1	65.2	48.5	5.9
35 to 44 years old	86.2	59.5	6.5	2.2	56.2	51.7	7.5
45 to 54 years old	86.8	65.5	8.0	1.9	51.9	53.6	9.8
55 to 64 years old	81.8	55.3	7.8	1.2	44.6	49.9	8.7
65 to 74 years old	65.5	42.9	5.0	1.5	26.1	37.0	4.4
75 years old and over	31.4	13.9	0.6	(B)	7.0	18.8	1.3
Percentiles of income: ⁴							
Less than 20	51.7	14.9	1.1	(B)	27.8	25.7	3.9
20 to 39.9	70.2	29.5	1.9	1.8	42.3	39.4	6.8
40 to 59.9	83.8	50.5	2.6	(B)	54.0	54.9	6.4
60 to 79.9	90.9	69.7	6.8	2.1	59.2	62.1	8.7
80 to 89.9	89.6	80.8	8.5	(B)	57.4	55.8	9.6
90 to 100	87.6	76.4	21.9	2.1	45.0	40.6	7.0
MEDIAN DEBT⁵							
2004, total	60.7	104.3	95.6	3.3	12.7	2.4	4.4
2007, total	67.3	107.0	100.0	3.8	13.0	3.0	5.0
Under 35 years old	36.2	135.3	78.0	1.0	15.0	1.8	4.5
35 to 44 years old	106.2	128.0	101.6	4.6	13.5	3.5	5.0
45 to 54 years old	95.9	110.0	82.0	6.0	12.9	3.6	4.5
55 to 64 years old	60.3	85.0	130.0	10.0	10.9	3.6	6.0
65 to 74 years old	40.1	69.0	125.0	30.0	10.3	3.0	5.0
75 years old and over	13.0	40.0	50.0	(B)	8.0	0.8	4.5

B Base figure too small. ¹ First and second mortgages and home equity loans and lines of credit secured. ² Families that had an outstanding balance on any of their credit cards after paying their most recent bills. ³ Includes loans on insurance policies, loans against pension accounts, borrowing on margin accounts and unclassified loans. ⁴ See footnote 8, Table 1169. ⁵ Median amount of financial debt for families holding such debts.

Source: Board of Governors of the Federal Reserve System, "2007 Survey of Consumer Finances," February 2009, <<http://www.federalreserve.gov/pubs/oss/oss2/2007/scf2007home.html>>.

Table 1172. Amount of Debt Held by Families—Percent Distribution: 2004 and 2007

[See headline, Table 1169]

Type of debt	2004		2007		Purpose of debt	2004		2007		Type of lending institution		2004		2007																							
	Total	Secured by residential property	Total	Secured by residential property		Total	Secured by residential property	Total	Secured by residential property	Commercial bank	Thrift institution	Credit union	Finance or loan company	Brokerage	Real estate lender ¹	Individual lender	Other nonfinancial	Government	Credit card issuer	Other type of lender																	
Total	100.0	100.0	100.0	100.0	Total	100.0	100.0	Total	100.0	100.0	100.0	100.0	35.1	37.3	7.3	4.2	3.6	4.2	4.1	3.4	2.5	1.6	39.4	41.6	1.7	1.4	2.0	2.0	0.7	0.4	3.0	3.6	0.5	0.4			
Secured by residential property:					Primary residence:			Commercial bank					Thrift institution						Finance or loan company					Brokerage													
Primary residence	75.2	74.7	70.2	69.5	Purchase	70.2	69.5	Credit union					Finance or loan company						Real estate lender ¹					Individual lender													
Other	8.5	10.1	1.9	2.3	Improvement	1.9	2.3	Other nonfinancial					Government						Credit card issuer					Other type of lender													
Lines of credit not secured by residential property	0.7	0.4	9.5	10.8	Other residential property	9.5	10.8	Other loans																													
Installment loans	11.0	10.2	2.2	1.6	Investments, excluding real estate	2.2	1.6																														
Credit card balances	3.0	3.5	6.7	5.5	Vehicles	6.7	5.5																														
Other	1.6	1.1	6.0	6.2	Goods and services	6.0	6.2																														
			3.0	3.6	Education	3.0	3.6																														
			0.6	0.5	Other loans	0.6	0.5																														

¹ Includes mortgage lender.

Source: Board of Governors of the Federal Reserve System, "2007 Survey of Consumer Finances," February 2009, <<http://www.federalreserve.gov/pubs/oss/oss2/2007/scf2007home.html>>.

Table 1173. Ratios of Debt Payments to Family Income: 2001 to 2007

[In percent. All dollar figures are adjusted to 2007 dollars using the "current methods" version of the consumer price index for all urban consumers published by U.S. Bureau of Labor Statistics. Families include one-person units; for definition of family, see text, Section 1. Based on Survey of Consumer Finance; see Appendix III. For definition of median, see Guide to Tabular Presentation]

Age of family head and family income (constant [2007] dollars)	Ratio of debt payments to family income						Percent of debtors with—					
	Aggregate			Median for debtors			Ratios above 40 percent			Any payment 60 days or more past due		
	2001	2004	2007	2001	2004	2007	2001	2004	2007	2001	2004	2007
All families	12.9	14.4	14.5	16.7	18.0	18.6	11.8	12.2	14.7	7.0	8.9	7.1
Under 35 years old	17.2	17.8	19.7	17.7	18.0	17.5	12.0	12.8	15.1	11.9	13.7	9.4
35 to 44 years old	15.1	18.2	18.5	17.8	20.6	20.3	10.1	12.5	12.7	5.9	11.7	8.6
45 to 54 years old	12.8	15.3	14.9	17.4	18.4	19.3	11.6	13.1	16.0	6.2	7.6	7.3
55 to 64 years old	10.9	11.5	12.5	14.3	15.7	17.5	12.3	10.2	14.5	7.1	4.2	4.9
65 to 74 years old	9.2	8.7	9.6	16.0	15.6	17.9	14.7	11.6	15.6	1.5	3.4	4.4
75 years old and over	3.9	7.1	4.4	8.0	12.8	13.0	14.6	10.7	13.9	0.8	3.9	1.0
Percentiles of income: ¹												
Less than 20	16.1	18.2	17.6	19.2	19.7	19.0	29.3	26.8	26.9	13.4	15.9	15.1
20 to 39.9	15.8	16.6	17.2	16.7	17.4	17.0	16.6	18.5	19.5	11.7	13.8	11.5
40 to 59.9	17.1	19.4	19.8	17.6	19.5	20.3	12.3	13.7	14.5	7.9	10.4	8.3
60 to 79.9	16.8	18.5	21.7	18.1	20.6	21.9	6.5	7.1	12.7	4.0	7.1	4.1
80 to 89.9	17.0	17.3	19.7	17.2	18.1	19.3	3.5	2.4	8.1	2.6	2.3	2.1
90 to 100	8.1	9.3	8.4	11.2	12.7	12.5	2.0	1.8	3.8	1.3	0.3	0.2

¹ See footnote 8, Table 1169.

Source: Board of Governors of the Federal Reserve System, "2007 Survey of Consumer Finances," February 2009, <<http://www.federalreserve.gov/pubs/oss/oss2/2007/scf2007home.html>>.

Table 1174. Household Debt-Service Payments and Financial Obligations as a Percentage of Disposable Personal Income: 1990 to 2009

[As of end of year, seasonally adjusted. Household debt service ratio is an estimate of the ratio of debt payments to disposable personal income. Debt payments consist of the estimated required payments on outstanding mortgage and consumer debt. The financial obligations ratio adds automobile lease payments, rental payments on tenant-occupied property, homeowners' insurance, and property tax payments to the debt service ratio]

Year	Household debt service ratio	Financial obligations ratio			Year	Household debt service ratio	Financial obligations ratio		
		Total	Renter	Homeowner			Total	Renter	Homeowner
1990	12.03	17.46	24.85	15.57	2005	13.75	18.44	25.19	17.09
1995	11.67	17.10	26.67	14.80	2006	13.85	18.64	25.38	17.31
2000	12.59	17.65	30.43	15.13	2007	13.88	18.79	24.99	17.52
2003	13.19	17.90	26.59	16.17	2008	13.57	18.56	25.12	17.20
2004	13.29	17.92	25.41	16.44	2009	12.60	17.51	24.39	16.08

Source: Board of Governors of the Federal Reserve System, "Household Debt Service and Financial Obligations Ratios," <<http://www.federalreserve.gov/releases/housedebt/default.htm>>.

Table 1175. FDIC-Insured Financial Institutions—Deposit Insurance Fund (DIF): 1990 to 2009

[In billions of dollars, except as indicated (4,735 represents \$4,735,000,000,000). As of December 31. Includes Island Areas. Includes insured branches of foreign banks]

Item	1990	2000	2003	2004	2005	2006	2007	2008	2009
Number of institutions	15,369	9,920	9,194	8,988	8,845	8,692	8,545	8,315	8,022
Assets, total ¹	4,735	7,472	9,086	10,117	10,894	11,881	13,051	13,900	13,109
Domestic deposits, total ²	3,415	4,212	5,224	5,725	6,230	6,640	6,922	7,505	7,705
Estimated insured deposits ³	2,697	3,055	3,452	3,622	3,891	4,154	4,292	4,751	5,392
DIF balance (BIF/SAIF prior to 2006)	4	42	46	48	49	50	52	17	-21
Reserve ratio ^{4,5}	0.15	1.36	1.33	1.31	1.25	1.21	1.22	0.36	-0.39
Number of problem institutions	1,496	94	116	80	52	50	76	252	702
Assets of problem institutions	646.8	23.8	29.9	28.2	6.6	8.3	22.2	159.4	402.8
Number of assisted institutions	1	—	—	—	—	—	—	5	8
Assets of assisted institutions	(Z)	—	—	—	—	—	—	1,306.0	1,917.5
Number of failed institutions	381	7	3	4	—	—	3	25	140
Assets of assisted institutions	146.6	0.4	0.9	0.2	—	—	2.6	371.9	169.7

— Represents zero. Z Less than \$50 million. ¹ Does not include foreign branch assets ² Excludes foreign office deposits which are uninsured. ³ In general, insured deposits are total domestic deposits minus estimated uninsured deposits. Beginning March 31, 2008, for institutions that file call reports, insured deposits are total assessable deposits minus estimated uninsured deposits. Beginning September 30, 2009, insured deposits include deposits in accounts of \$100,000 to \$250,000 that are covered by a temporary increase in the FDIC's standard maximum deposit insurance amount (SMDIA). ⁴ DIF balance as percent of DIF-insured deposits. ⁵ To provide the FDIC with the funds needed to carry on with the task of resolving failed institutions in 2010 and beyond, but without accelerating the impact of assessments on the industry's earnings and capital, FDIC approved a measure to require insured institutions to prepay 13 quarters worth of deposit insurance premiums. These prepayments—about \$46 billion—were collected on December 30, 2009. Cash and marketable securities stood at \$66 billion on December 31, 2009. See "Deposit Trend fund trends—Fourth Quarter 2009; Prepaid Assessments."

Source: U.S. Federal Deposit Insurance Corporation, *The FDIC Quarterly Banking Profile*.

Table 1176. FDIC-Insured Financial Institutions—Number, Assets, and Liabilities: 1990 to 2009

[In billions of dollars, except as indicated (4,649 represents \$4,649,000,000,000). As of December 31, 2009 data preliminary. Includes Island Areas. Excludes insured branches of foreign banks. Except as noted, includes foreign branches of U.S. banks]

Item	1990	2000	2003	2004	2005	2006	2007	2008	2009
Commercial bank offices, total ¹	63,205	73,174	75,985	78,473	80,967	83,860	94,081	97,474	97,423
Number of main offices	12,347	8,315	7,770	7,631	7,526	7,401	7,283	7,086	6,839
Number of branches	50,858	64,859	68,215	70,842	73,441	76,459	86,798	90,388	90,584
Savings institutions offices, total ²	2,815	1,589	1,411	1,345	1,307	1,279	1,251	1,219	1,173
Number of financial institutions reporting	15,162	9,905	9,181	8,976	8,833	8,680	8,534	8,305	8,012
Assets, total ³	4,649	7,462	9,075	10,106	10,878	11,862	13,034	13,841	13,109
Net loans and leases	2,867	4,576	5,349	6,037	6,640	7,156	7,804	7,700	7,059
Real estate loans	1,586	2,396	3,144	3,680	4,141	4,508	4,782	4,705	4,463
1–4 family residential mortgages	859	1,340	1,611	1,833	2,042	2,735	2,853	2,713	2,578
Commercial real estate	328	525	682	752	826	904	969	1,066	1,091
Construction and development	171	197	272	338	450	590	629	591	452
Home equity loans ⁴	86	151	346	491	534	559	611	668	661
Commercial and industrial loans	646	1,086	922	968	1,086	1,215	1,439	1,494	1,221
Loans to individuals	451	672	848	930	949	955	1,058	1,089	1,060
Credit cards and related plans	142	266	339	399	396	385	422	445	422
Farm loans	33	49	47	49	52	54	57	60	60
Other loans and leases	245	448	478	496	494	504	629	588	546
Less: Reserve for losses	65	71	86	82	77	78	103	174	227
Less: Unearned income	29	3	3	3	3	2	2	3	4
Securities	890	1,361	1,771	1,860	1,893	1,981	1,954	2,035	2,500
Domestic office assets	4,259	6,702	8,251	9,160	9,824	10,557	11,475	12,321	11,673
Foreign office assets	390	760	824	945	1,054	1,304	1,559	1,520	1,437
Liabilities and capital, total	4,649	7,462	9,075	10,106	10,878	11,862	13,034	13,841	13,109
Noninterest-bearing deposits	511	802	1,028	1,173	1,267	1,270	1,260	1,481	1,618
Interest-bearing deposits	3,127	4,113	4,926	5,412	5,874	6,555	7,156	7,554	7,609
Other borrowed funds	569	1,467	1,735	1,905	2,063	2,121	2,517	2,570	1,782
Subordinated debt	28	90	107	119	131	161	185	185	157
Other liabilities	128	356	450	459	424	507	569	759	476
Equity capital	286	634	831	1,039	1,119	1,248	1,347	1,291	1,447
Domestic office deposits	3,344	4,208	5,213	5,719	6,221	6,631	6,913	7,496	7,697
Foreign office deposits	293	707	741	866	921	1,194	1,503	1,539	1,530

¹ Includes insured branches of foreign banks that file a Call Report. ² Main offices. ³ Includes other items not shown separately.

⁴ For one- to four-family residential properties.

Source: U.S. Federal Deposit Insurance Corporation, *The FDIC Quarterly Banking Profile, Historical Statistics on Banking, annual; Statistics on Banking, annual; and FDIC Quarterly Banking Profile Graph Book.*

Table 1177. FDIC-Insured Financial Institutions—Income and Selected Measures of Financial Condition: 1990 to 2009

[In billions of dollars, except as indicated (437.7 represents \$437,700,000,000). 2009 data preliminary. Includes Island Areas. Includes foreign branches of U.S. banks]

Item	1990	2000	2003	2004	2005	2006	2007	2008	2009
Interest income	437.7	511.9	404.2	417.5	522.0	643.5	724.8	603.3	541.2
Interest expense	295.9	276.6	122.3	123.3	205.0	313.4	372.1	245.6	145.4
Net interest income	141.8	235.3	281.9	294.1	317.0	330.1	352.7	357.7	395.8
Provisions for loan losses	41.4	32.1	37.3	29.0	29.8	29.6	69.3	176.2	247.7
Noninterest income	62.2	165.6	202.9	203.6	223.4	240.4	233.1	207.7	260.5
Percent of net operating revenue ¹	30.5	30.7	32.2	31.8	32.9	34.3	35.4	38.6	40.9
Noninterest expense	144.2	242.3	279.7	295.5	317.4	332.3	367.0	368.3	384.6
Income taxes	9.1	43.6	58.9	58.5	64.6	68.1	46.4	6.3	5.5
Net income	11.3	81.5	120.6	122.2	133.8	145.2	100.0	4.5	12.5
PERFORMANCE RATIOS									
Return on assets ² (percent)	0.24	1.14	1.38	1.28	1.28	1.28	0.81	0.03	0.09
Return on equity ³ (percent)	3.95	13.53	15.05	13.20	12.43	12.30	7.75	0.35	0.90
Net interest margin ⁴ (percent)	3.47	3.77	3.73	3.52	3.47	3.31	3.29	3.16	3.47
Net charge-offs ⁵	34.80	26.30	40.79	32.02	31.59	27.02	44.11	100.36	186.82
Net charge-offs to loans and leases, total (percent)	1.19	0.59	0.78	0.56	0.49	0.39	0.59	1.29	2.49
Net charge-off rate, credit card loans (percent)	3.39	4.36	5.61	4.99	4.74	3.44	4.06	5.44	9.10
CONDITION RATIOS									
Equity capital to assets (percent)	6.16	8.49	9.15	10.28	10.28	10.52	10.34	9.33	11.04
Noncurrent assets plus other real estate owned to assets ⁶ (percent)	3.16	0.71	0.75	0.53	0.50	0.54	0.95	1.91	3.32

¹ Net operating revenue equals net interest income plus noninterest income. Net operating revenue equals income excluding discretionary transactions such as gains or losses on the sale of investment securities and extraordinary items. Income taxes subtracted from operating income have been adjusted to exclude the portion applicable to securities gains or losses. ² Net income (including securities transactions and nonrecurring items) as a percentage of average total assets. ³ Net income as a percentage of average total equity capital. ⁴ Interest income less interest expense as a percentage of average earning assets (i.e. the profit margin a bank earns on its loans and investments). ⁵ Total loans and leases charged off (removed from balance sheet because of uncollectibility), less amounts recovered on loans and leases previously charged off. ⁶ Noncurrent assets: the sum of loans, leases, debt securities and other assets that are 90 days or more past due, or in nonaccrual status. Other real estate owned, primarily foreclosed property.

Source: U.S. Federal Deposit Insurance Corporation, *Annual Report; Statistics on Banking, annual; and FDIC Quarterly Banking Profile.*

Table 1178. FDIC-Insured Financial Institutions by Asset Size: 2009

[(11,846 represents \$11,846,000,000,000). Preliminary. Minus sign (-) indicates loss. See headnote, Table 1177]

Item	Unit	\$100 million to \$1 billion to Greater than \$10 billion				
		Total	\$100 million	Less than \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion
COMMERCIAL BANKS						
Institutions reporting	Number	6,839	2,525	3,800	429	85
Assets, total	Bil. dol.	11,846	141	1,113	1,121	9,472
Deposits	Bil. dol.	8,333	119	918	851	6,445
Net income	Bil. dol.	11	77	(Z)	-4	15
Return on assets	Percent	0.09	0.06	-0.01	-0.35	0.15
Return on equity	Percent	0.85	0.46	-0.15	-3.16	1.44
Equity capital to assets	Percent	11.07	11.65	9.82	10.92	11.23
Noncurrent assets plus other real estate owned to assets	Percent	3.36	2.23	3.36	3.78	3.33
Net charge-offs to loans and leases	Percent	2.57	0.89	1.27	2.04	2.87
Percentage of banks losing money	Percent	29.38	26.73	29.63	39.63	44.71
SAVINGS INSTITUTIONS						
Institutions reporting	Number	1,173	320	695	136	22
Assets, total	Bil. dol.	1,263	17	243	342	661
Deposits	Bil. dol.	894	14	188	435	257
Net income	Bil. dol.	2	(-Z)	(Z)	2	(-Z)
Return on assets	Percent	0.14	-0.31	0.01	0.34	-0.12
Return on equity	Percent	1.39	-1.98	0.14	3.29	-1.17
Equity capital to assets	Percent	10.78	15.01	10.50	11.00	10.33
Noncurrent assets plus other real estate owned to assets	Percent	2.96	2.14	2.83	3.03	2.97
Net charge-offs to loans and leases	Percent	1.81	0.63	0.82	2.54	1.34
Percentage of banks losing money	Percent	30.35	34.38	28.49	36.36	29.41

Z Less than \$500 million.

Source: U.S. Federal Deposit Insurance Corporation, *Annual Report; Statistics on Banking*, annual; and *FDIC Quarterly Banking Profile*. See also <<http://www.fdic.gov/bank/index.html>>.

Table 1179. FDIC-Insured Financial Institutions—Number and Assets by State and Island Areas: 2009

[In billions of dollars, except as indicated (13,109.5 represents \$13,109,500,000,000). As of December 31. Information is obtained primarily from the Federal Financial Institutions Examination Council (FFIEC) Call Reports and the Office of Thrift Supervision's Thrift Financial Reports. Data are based on the location of each reporting institution's main office. Reported data may include assets located outside of the reporting institution's home state]

State or Island Area	Number of institutions	Assets by asset size of bank				State or Island Area	Number of institutions	Assets by asset size of bank			
		Total	Less than \$1 bil.	\$1 bil. to \$10 bil.	Greater than \$10 bil.			Total	Less than \$1 bil.	\$1 bil. to \$10 bil.	Greater than \$10 bil.
Total	8,012	13,109.5	1,514.5	1,462.7	10,132.2	NV	37	1,240.7	5.6	19.9	1,215.1
AL	152	243.8	31.1	10.1	202.6	NH	24	9.4	8.4	1.0	-
AK	6	4.8	2.2	2.7	-	NJ	123	176.6	31.3	56.8	88.5
AZ	44	15.1	7.8	7.3	-	NM	54	19.6	10.0	9.6	-
AR	134	55.5	26.4	17.8	11.3	NY	194	629.4	48.2	113.7	467.6
CA	293	451.5	65.0	108.1	278.4	NC	105	2,228.4	23.6	26.6	2,178.2
CO	145	51.6	29.6	22.0	-	ND	94	23.4	12.6	10.8	-
CT	55	77.6	15.8	23.4	38.3	OH	243	2,256.2	39.8	37.1	2,179.3
DE	30	592.8	4.3	25.4	563.0	OK	252	78.9	33.9	15.8	29.2
DC	6	1.6	1.6	-	-	OR	37	40.6	7.5	17.0	16.1
FL	286	158.6	69.0	65.8	23.8	PA	224	537.9	57.1	100.8	380.1
GA	305	271.4	65.8	41.3	164.3	RI	14	148.7	2.5	5.6	140.6
HI	9	38.8	1.4	11.2	26.1	SC	89	56.8	24.5	20.4	11.9
ID	18	7.6	5.4	2.3	-	SD	83	728.1	11.0	10.3	706.7
IL	630	331.4	103.6	76.1	151.7	TN	194	89.0	45.6	17.5	25.8
IN	148	67.7	29.0	38.7	-	TX	629	371.5	109.5	97.0	165.1
IA	367	64.9	51.2	13.7	-	UT	64	322.7	12.5	40.9	269.4
KY	339	62.3	42.3	20.1	-	VT	14	5.5	4.1	1.4	-
LA	199	53.6	35.1	18.6	-	VA	119	443.6	30.8	35.3	377.6
MA	158	60.4	36.3	12.2	11.9	WA	95	76.3	22.8	30.5	23.0
ME	29	27.7	10.7	6.9	10.1	WV	65	25.3	10.8	14.6	-
MD	90	35.2	22.1	13.1	-	WI	281	153.9	57.2	23.8	72.8
MI	171	252.5	46.7	52.1	153.7	WY	37	7.2	7.2	-	-
MN	146	71.8	28.8	17.6	25.3						
MS	415	80.2	52.0	10.3	17.9	AS	1	0.1	0.1	-	-
MO	94	58.6	20.3	25.1	13.2	GU	3	1.2	1.2	-	-
MT	345	137.6	55.5	43.4	38.7	FM	1	0.1	0.1	-	-
NE	74	21.2	10.9	10.2	-	PR	10	93.0	-	38.2	54.8
	236	49.2	26.6	22.6	-	VI	2	0.2	0.2	-	-

- Represents zero. AS—American Samoa. FM—Federated States of Micronesia. GU—Guam, PR—Puerto Rico. VI—Virgin Islands.

Source: U.S. Federal Deposit Insurance Corporation, *Statistics on Banking*, annual.

Table 1180. FDIC-Insured Financial Institutions—Number of Offices and Deposits by State: 2008

[As of June 30 (7,025.8 represents \$7,025,800,000,000). Includes insured U.S. branches of foreign banks. The term "offices" includes both main offices and branches. "Banking office" is defined to include all offices and facilities that actually hold deposits, and does not include loan production offices, computer centers, and other nondeposit installations, such as automated teller machines (ATMs). Several institutions have designated home offices that do not accept deposits; these have been included to provide a more complete listing of all offices. The figures for each geographical area only include deposits of offices located within that area. Based on the Summary of Deposits survey]

State	Number of offices	Total deposits (bil. dol.)	State	Number of offices	Total deposits (bil. dol.)	State	Number of offices	Total deposits (bil. dol.)
Total ¹ . . .	99,161	7,025.8	IA	1,639	60.1	NC	2,746	219.5
U.S.	98,525	6,956.6	KS	1,556	57.9	ND	445	15.3
AL	1,564	76.6	KY	1,828	64.4	OH	4,066	227.8
AK	134	13.7	LA	1,606	74.7	OK	1,383	63.0
AZ	1,379	78.7	ME	518	19.5	OR	1,104	49.2
AR	1,513	47.1	MD	1,829	96.6	PA	4,822	271.7
CA	7,313	762.8	MA	2,228	185.3	RI	247	29.6
CO	1,664	83.1	MI	3,125	157.2	SC	1,440	66.5
CT	1,305	83.2	MN	1,862	101.1	SD	482	74.9
DE	272	176.9	MO	1,181	45.5	TN	2,302	104.8
DC	228	23.4	MS	2,427	110.7	TX	6,887	484.2
FL	5,771	380.3	MT	387	15.5	UT	621	229.3
GA	2,873	184.3	NE	1,080	38.8	VT	272	9.9
HI	288	26.2	NV	603	199.8	VA	2,649	193.9
ID	541	17.2	NH	433	23.0	WA	1,925	112.3
IL	5,046	344.6	NJ	3,381	227.2	WV	664	26.9
IN	2,401	90.6	NM	512	22.3	WI	2,389	114.8
			NY	5,364	763.3	WY	230	11.1

¹ Includes Puerto Rico and other areas not shown separately.

Source: U.S. Federal Deposit Insurance Corporation, *Bank and Thrift Branch Office Data Book*, annual.

Table 1181. U.S. Banking Offices of Foreign Banks—Summary: 1990 to 2009

[In billions of dollars, except as indicated (834 represents \$834,000,000,000). As of December. Covers the U.S. offices of foreign banking organizations that are located in the 50 states and the District of Columbia. Offices located in Puerto Rico, American Samoa, Guam, the Virgin Islands and other U.S.-affiliated insular areas are excluded. Foreign-owned institutions are those owned by a bank located outside of the United States and its affiliated insular areas. The U.S. offices of foreign banking organizations consist of U.S. branches and agencies of foreign banks and bank subsidiaries of foreign banking organizations. The latter are U.S. commercial banks of which more than 25 percent are owned by a foreign banking organization or where the relationship is reported as being a controlling relationship by the filer of the FR Y-10 (Report of Changes in Organizational Structure) report form]

Item	1990	2000	2004	2005	2006	2007	2008	2009	Share ¹			
									1990	2000	2005	2009
Assets	834	1,358	1,808	2,123	2,515	2,871	3,032	2,872	20.9	18.9	20.6	21.0
Loans, total	412	557	656	802	913	1,055	1,167	1,022	17.2	13.5	14.1	14.8
Business	199	309	231	276	342	412	483	384	27.7	25.0	24.5	28.1
Deposits	425	770	1,025	1,162	1,375	1,629	1,606	1,795	14.6	16.5	17.3	19.1

¹ Foreign owned banks plus U.S. branches and offices of foreign banks as percent of all banks in the United States.

Source: Board of Governors of the Federal Reserve System, "Share Data for U.S. Offices of Foreign Banks," March 2010, <<http://www.federalreserve.gov/Releases/iba/fboshr.htm>>.

Table 1182. Federal and State-Chartered Credit Unions—Summary: 1990 to 2009

[Except as noted, as of December 31 (36,241 represents 36,241,000). Federal data include District of Columbia, Puerto Rico, Guam, and Virgin Islands. Excludes state-insured, privately insured, and noninsured state-chartered credit unions and corporate central credit unions, which have mainly other credit unions as members]

Year	Operating credit unions		Number of failed institutions ¹	Members (1,000)		Assets (mil. dol.)		Loans outstanding (mil. dol.)		Savings (mil. dol.)	
	Federal	State		Federal	State	Federal	State	Federal	State	Federal	State
1990	8,511	4,349	164	36,241	19,454	130,073	68,133	83,029	44,102	117,892	62,082
2000	6,336	3,980	29	43,883	33,705	242,881	195,363	163,851	137,485	210,188	169,053
2002	5,953	3,735	15	44,600	36,300	301,238	255,837	181,768	160,881	261,819	222,372
2003	5,776	3,593	13	46,153	36,287	336,611	273,572	202,898	173,236	291,484	236,856
2004	5,572	3,442	21	46,858	36,710	358,701	288,294	223,878	190,376	308,317	247,804
2005	5,393	3,302	27	47,612	36,895	377,804	300,868	249,515	208,728	321,820	255,804
2006	5,189	3,173	22	48,262	37,487	394,125	315,817	270,420	223,917	333,914	267,275
2007	5,036	3,065	12	48,474	38,363	417,578	335,885	289,169	237,755	349,100	283,298
2008	4,847	2,959	19	49,129	39,437	447,484	364,404	309,275	256,721	373,369	307,762
2009	4,714	2,840	31	49,599	40,333	482,686	402,071	311,154	261,285	408,832	343,835

¹ 1990 for year ending September 30; beginning 2000, reflects calendar year. A failed institution is defined as a credit union which has ceased operation because it was involuntarily liquidated or merged with assistance from the National Credit Union Share Insurance Fund.

Source: National Credit Union Administration, *Annual Report of the National Credit Union Administration*, and unpublished data.

Table 1183. Noncash Payments by Method of Payment and ATM Cash Withdrawals: 2003 and 2006

[81.4 represents 81,400,000,000. Based on two data collection efforts to estimate the annual number and value of significant types of noncash payments. Estimates of check payments and ATM withdrawals were based on findings from the Depository Institutions Payments Study (2007 DI study). Electronic payments volume estimates were based on findings from the Electronic Payments Study and supplemented by the 2007 DI study. The Depository Institutions Payments Study collected the number and value of different types of payments from deposit accounts at a representative, random sample of depository institutions. A total of 1,437 depository institutions (commercial banks, savings institutions, and credit unions) from a stratified random sample of 2,700 institutions provided data for the survey. The Electronic Payments Study estimated the number and value of electronic payments in the United States for calendar year 2006. Data were collected by surveying payment networks and card issuers. Of the 73 organizations asked to participate, 65 of the largest organizations provided data. Respondents to this study collectively accounted for an estimated 99.8 percent of the electronic transactions and 99.9 percent of the electronic payments value in the United States]

Method of payment	Transactions (billions)		Value (trillion dollars)		Average value per transaction (dollars)	
	2003	2006	2003	2006	2003	2006
Noncash payments, total	81.4	93.3	67.6	75.8	830	813
Checks (paid)	37.3	30.5	41.1	41.6	1,104	1,363
Commercial checks	36.8	30.1	40.8	41.4	1,108	1,371
Commercial banks	29.7	25.1	38.4	39.0	1,293	1,550
Credit unions	4.2	2.7	0.9	0.8	219	288
Savings institutions	3.0	2.3	1.5	1.6	511	696
U.S. Treasury checks	0.3	0.2	0.3	0.2	1,154	1,203
Postal money orders	0.2	0.2	(Z)	(Z)	146	164
Electronic payments	44.1	62.8	26.4	34.1	599	544
Automated Clearing House (ACH)	8.8	14.6	24.1	31.0	2,754	2,122
Debit cards	15.6	25.3	0.6	1.0	40	39
Signature ¹	10.3	16.0	0.4	0.6	42	40
PIN ²	5.3	9.4	0.2	0.3	38	37
Credit cards ³	19.0	21.7	1.7	2.1	89	98
Electronic benefits transfer cards	0.8	1.1	(Z)	(Z)	26	27
Memo:						
ATM cash withdrawals	5.9	5.8	0.5	0.6	85	99
Checks (written) ⁴	37.6	33.1	41.2	42.4	1,096	1,280
Checks converted to ACH	0.3	2.6	0.1	0.7	187	267

Z Less than \$50 million. ¹ Signature debit card payments are made like credit card payments, but use funds from transaction deposit accounts. ² PIN debit card payments also use funds from transaction deposit accounts and typically require the entry of the same personal identification number (PIN) used to access automated teller machines (ATMs). Excludes a portion estimated to have been returned to the customer as cash. ³ Credit cards include both general purpose and private-label cards. ⁴ Includes the use of checks as source documents to initiate electronic payments.

Source: Board of Governors of the Federal Reserve System, "Recent Payment Trends in the United States," Federal Reserve Bulletin, October 2008, <<http://www.federalreserve.gov/pubs/bulletin/2008/default.htm>> and "The 2007 Federal Reserve Payments Study," December 2007 <http://www.frbservices.org/files/communications/pdf/research/2007_payments_study.pdf>.

Table 1184. Percentage of Households Using Selected Electronic Banking Technologies: 1995 to 2007

[Covers only those households that access services (other than by check or credit card) at a bank, thrift institution, or credit union. Based on sample surveys. For details on the Survey of Consumer Finances, see Appendix III and the Federal Reserve Board, <www.federalreserve.gov/boarddocs/surveys/>. The Reuters/University of Michigan Surveys of Consumers is based on data from approximately 1,000 respondents. For details, see the University of Michigan Survey Research Center, <<http://www.sca.isr.umich.edu/>>]

Technology	Survey of Consumer Finances					Reuters/University of Michigan Surveys of Consumers		
	1995	1998	2001	2004	2007	1999	2003	2006
ELECTRONIC								
Direct deposit of any type	53	67	71	75	80	65	70	77
ATM card	35	55	57	65	76	59	65	69
Debit card ¹	20	37	50	62	71	(NA)	54	62
Preauthorized debts	25	40	43	50	49	31	46	57
Automated phone system	(NA)	26	22	20	25	40	44	46
Computer banking	4	7	19	34	53	10	32	51
Smart card ²	1	2	3	(NA)	(NA)	(NA)	6	12
Prepaid card ³	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	73	73
NONELECTRONIC								
In person	87	81	78	78	85	(NA)	(NA)	(NA)
Mail	59	55	51	51	59	(NA)	(NA)	(NA)
Phone (talk in person)	(NA)	43	42	42	57	(NA)	(NA)	(NA)

NA Not available. ¹ A debit card is a card that automatically deducts the amount of a purchase from the money in an account. ² A smart card is a type of payment card containing a computer chip which is set to hold a sum of money. As the card is used, purchases are subtracted from that sum. ³ Prepaid cards are cards that contain a stored value, or a value that has been paid up-front, allowing you to use the card much like cash. As you use the card, the prepaid value is drawn down. Examples are phone cards and gift cards. Smart cards are different from prepaid cards in that you can add money to the card at special machines designed for smart cards or sometimes at ATMs.

Source: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, July 2009, and unpublished data.

Table 1185. Percent of U.S. Households That Use Selected Payment Instruments: 2001 and 2007

[In percent. Based on Survey of Consumer Finances conducted by the Board of Governors of the Federal Reserve System; see Appendix III]

Characteristic of head of household	Any of these instruments		ATM ¹		Debit card		Direct deposit		Automatic bill paying		Software ²	
	2001	2007	2001	2007	2001	2007	2001	2007	2001	2007	2001	2007
All households	88.9	91.8	69.8	79.7	47.0	67.0	67.3	74.9	40.3	45.5	18.0	19.1
Under 30 years old	83.8	88.6	78.1	84.8	60.6	78.3	48.8	61.3	32.1	35.7	17.0	21.4
30 to 60 years old	89.9	92.4	76.8	85.9	53.4	74.9	64.8	72.6	44.1	48.8	22.0	21.6
61 years old and over	89.4	92.1	48.9	63.5	24.6	43.9	83.2	86.4	35.9	42.9	9.0	12.3
Household income: ³												
Low income	74.3	79.7	46.8	58.8	29.2	48.1	51.9	60.5	18.2	23.8	6.1	7.7
Moderate income	88.6	91.1	67.4	78.5	46.3	68.0	63.1	68.5	35.1	37.8	10.7	10.7
Middle income	92.5	96.4	75.2	87.5	50.0	75.0	65.7	76.8	45.1	50.2	16.3	18.8
Upper income	97.1	98.4	83.7	91.0	57.8	75.8	80.2	86.6	55.2	61.6	29.9	30.5
No college degree	85.1	88.4	63.7	74.0	42.3	63.7	61.8	68.9	33.7	38.0	10.9	11.9
College degree	96.4	98.2	81.6	90.3	56.2	72.9	78.0	85.9	53.2	59.3	31.8	32.2

¹ The question on ATM cards asked whether any member of the household had an ATM card, not whether the member used it. The other questions asked about usage of other instruments. ² The question on software asked whether the respondent or spouse/partner uses any type of computer software to help in managing their money. ³ Low income is defined as less than 50 percent of the median household income; moderate income is 50 to 80 percent of the median; and upper income is greater than 120 percent of the median. Each survey refers to income in the previous year. Median income was \$41,990 in 2000 and \$48,201 in 2006.

Source: Mester, Loretta J., "Changes in the Use of Electronic Means of Payment: 1995-2007," Business Review, Third Quarter 2009, published by Federal Reserve Bank of Philadelphia. See also <http://www.philadelphiafed.org/research-and-data/publications/business-review/2009/q3/brq309_changes-in-electronic-payment.pdf>.

Table 1186. Debit Cards—Holders, Number, Transactions, and Volume, 2000 and 2008, and Projections, 2011

[160 represents 160,000,000]

Type of debit card	Cardholders (mil.)			Number of cards (mil.)			Number of point-of-sale transactions (mil.)			Purchase volume (bil. dol.)		
	2000	2008	2011, proj.	2000	2008	2011, proj.	2000	2008	2011, proj.	2000	2008	2011, proj.
Total ¹	160	181	188	235	491	585	8,291	34,239	46,367	311	1,347	1,750
Bank ²	137	160	167	137	449	540	5,290	28,464	39,049	210	1,126	1,470
EFT systems ³	159	180	187	223	276	286	2,979	5,752	7,279	100	219	279
Other ⁴	11	12	14	11	12	14	22	23	39	1	1	2

¹ Cardholders may hold more than one type of card. Bank cards and EFT cards are the same pieces of plastic that carry multiple brands. The total card figure shown does not include any duplication. ² Visa and Master Card debit cards. For 2006 and later, includes Interlink & Master Card PIN debit. ³ Cards issued by financial institution members of regional and national switches such as Star, Interlink (before 2006), Pulse, Nyce, etc. EFT = Electronic funds transfer. ⁴ Retail cards such as those issued by supermarkets.

Source: The Nilson Report, Carpinteria, CA, Twice-monthly (copyright, used by permission.)

Table 1187. Credit Cards—Holders, Number, Spending, and Debt, 2000 and 2008, and Projections, 2011

[159 represents 159,000,000]

Type of credit card	Cardholders (mil.)			Number of cards (mil.)			Credit card purchase volume (bil. dol.)			Credit card debt outstanding (bil. dol.)		
	2000	2008	2011, proj.	2000	2008	2011, proj.	2000	2008	2011, proj.	2000	2008	2011, proj.
Total ¹	159	176	183	1,425	1,493	1,278	1,242	2,153	2,044	680	976	897
Visa	93	108	104	255	304	282	487	824	803	268	406	375
Master Card	86	100	83	200	260	211	281	547	483	212	305	273
Store	114	114	99	597	539	463	120	143	122	92	101	89
Oil company	76	62	56	98	65	61	45	63	68	5	10	10
Discover	36	42	42	50	58	56	69	106	109	48	55	55
American Express	23	36	36	33	54	54	221	465	455	50	96	91
The Rest ²	7	6	6	192	160	150	18	5	5	5	3	3

¹ Cardholders may hold more than one type of card. ² Includes Universal Air Travel Plan (UATP), phone cards, automobile rental, and miscellaneous cards; credit card purchase volume and cardholders excludes phone cards.

Source: The Nilson Report, Carpinteria, CA, Twice-monthly newsletter (copyright, used by permission.)

Table 1188. Usage of General Purpose Credit Cards by Families: 1995 to 2007

[General purpose credit cards include Master Card, Visa, Optima, and Discover cards. Excludes cards used only for business purposes. All dollar figures are given in constant 2007 dollars based on consumer price index data as published by U.S. Bureau of Labor Statistics. Families include one-person units; for definition of family, see text, Section 1. Based on Survey of Consumer Finances; see Appendix III. For definition of median, see Guide to Tabular Presentation]

Age of family head, family income, and housing tenure	Percent having a general purpose credit card	Median number of cards	Median new charges on last month's bill (dollars)	Percent having a balance after last month's bill	Median balance ¹ (dollars)	Percent of card holding families who—		
						Almost always pay off the balance	Sometimes pay off the balance	Hardly ever pay off the balance
1995, total	66.4	2	200	56.0	2,000	52.4	20.1	27.5
2001, total	72.7	2	200	53.6	2,100	55.3	19.1	25.6
2004, total	71.5	2	300	56.2	2,300	55.7	20.3	24.0
2007, total	70.2	2	300	58.3	3,000	55.3	19.4	25.4
Under 35 years old	58.9	2	100	70.9	2,000	47.1	22.9	30.0
35 to 44 years old	68.1	2	300	68.2	3,400	46.9	22.5	30.6
45 to 54 years old	74.3	2	300	64.6	4,000	48.8	19.4	31.8
55 to 64 years old	78.9	3	300	58.6	3,500	56.0	20.0	24.0
65 to 74 years old	79.5	2	300	39.9	3,900	70.4	16.7	12.9
75 years old and over	66.0	1	200	23.9	900	80.8	8.8	10.4
Less than \$10,000	27.7	2	200	56.8	1,200	59.2	20.7	20.1
\$10,000 to \$24,999	44.5	2	100	55.9	1,000	54.4	19.4	26.2
\$25,000 to \$49,999	66.4	2	100	60.3	2,100	49.7	20.5	29.8
\$50,000 to \$99,999	85.8	2	200	66.2	3,900	50.4	20.7	29.0
\$100,000 and more	94.3	3	1,000	47.1	6,000	67.3	16.3	16.3
Owner occupied	81.5	2	300	55.3	4,000	57.5	19.4	23.1
Renter occupied or other	45.4	2	100	70.2	1,400	46.6	19.2	34.2

¹ Among families having a balance.

Source: Board of Governors of the Federal Reserve System, unpublished data.

Table 1189. Consumer Credit Outstanding and Finance Rates: 1990 to 2009

[In billions of dollars, except percent (808 represents \$808,000,000,000). Covers most short- and intermediate-term credit extended to individuals, excluding loans secured by real estate. Estimated amounts of seasonally adjusted credit outstanding as of end of year; finance rates, annual averages]

Type of credit	1990	2000	2002	2003	2004	2005	2006	2007	2008	2009
Total	808	1,717	1,971	2,077	2,192	2,292	2,386	2,523	2,561	2,451
Revolving	239	683	751	768	800	831	872	943	958	866
Nonrevolving ¹	570	1,033	1,220	1,308	1,392	1,461	1,513	1,580	1,603	1,585
FINANCE RATES (percent)										
Commercial banks:										
New automobiles (48 months)	11.78	9.34	7.62	6.94	6.60	7.07	7.72	7.77	7.02	6.72
Other consumer goods (24 months)	15.46	13.90	12.54	11.96	11.89	12.06	12.41	12.38	11.37	11.10
Credit card plans	18.17	15.78	13.40	12.30	12.72	12.51	13.21	13.30	12.08	13.40
Finance companies:										
New automobiles	12.54	6.85	4.50	3.81	4.92	6.02	4.99	4.87	5.52	3.82
Used automobiles	15.99	13.47	11.18	9.86	8.81	8.81	9.61	9.24	8.74	9.41

¹ Comprises automobile loans and all other loans not included in revolving credit, such as loans for mobile homes, education, boats, trailers, or vacations. These loans may be secured or unsecured.

Source: Board of Governors of the Federal Reserve System, "Consumer Credit-G.19," March 2010,

<<http://www.federalreserve.gov/releases/g19/current/g19.htm>> and "Finance Companies-G.20," March 2010,

<<http://www.federalreserve.gov/releases/g20/current/g20.htm>>.

Table 1190. Consumer Credit by Type of Holder: 1990 to 2009

[In billions of dollars (824 represents \$824,000,000,000). As of December 31. Not seasonally adjusted]

Type of holder	1990	2000	2002	2003	2004	2005	2006	2007	2008	2009
Total	824	1,741	1,997	2,103	2,220	2,321	2,416	2,555	2,594	2,481
Nonfinancial corporations	67	81	75	59	59	60	58	59	60	57
U.S. government	—	60	80	82	86	90	92	98	111	186
Commercial banking	382	551	603	669	704	707	741	804	879	855
Savings institutions	50	65	69	78	91	109	96	91	86	78
Credit unions	92	184	196	206	215	229	235	236	236	237
Government-sponsored enterprises	19	37	37	21	—	—	—	—	—	—
Asset-backed securities issuers	77	528	630	595	572	610	661	684	646	579
Finance companies	138	234	308	393	492	517	534	584	576	489

— Represents or rounds to zero.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

Table 1191. Mortgage Debt Outstanding by Type of Property and Holder: 1990 to 2009

[In billions of dollars (3,781 represents \$3,781,000,000,000). As of December 31]

Type of property and holder	1990	2000	2002	2003	2004	2005	2006	2007	2008	2009
Total mortgages ¹	3,781	6,753	8,361	9,365	10,628	12,067	13,464	14,533	14,612	14,307
Home ²	2,606	5,107	6,413	7,222	8,247	9,356	10,416	11,111	11,000	10,786
Multifamily residential	287	402	483	563	616	687	742	843	903	897
Commercial	820	1,160	1,370	1,497	1,669	1,919	2,199	2,466	2,579	2,485
Farm	68	85	95	83	96	105	108	113	130	138
Household sector	141	103	117	121	131	139	122	109	111	103
State and local government	110	131	124	133	141	152	166	177	171	162
Commercial banking	849	1,660	2,058	2,256	2,596	2,958	3,403	3,644	3,841	3,819
Savings institutions ³	802	723	781	871	1,057	1,153	1,077	1,094	861	633
Credit unions	33	104	136	160	188	220	250	282	315	317
Life insurance companies	268	236	250	261	273	285	304	326	342	330
Government-sponsored enterprises (GSE)	156	264	357	622	629	589	607	643	701	697
Agency- and GSE-backed mortgage pools	1,020	2,493	3,159	3,331	3,375	3,542	3,837	4,464	4,961	5,383
Asset-backed securities issuers	66	604	836	1,009	1,444	2,131	2,766	2,948	2,593	2,216
Finance companies	114	238	330	370	476	541	594	532	448	401
Real estate investment trusts	8	17	28	49	118	146	136	121	76	60
HOME MORTGAGES ²										
Total ¹	2,606	5,107	6,413	7,222	8,247	9,356	10,416	11,111	11,000	10,786
State and local government	61	67	63	68	72	77	85	90	88	82
Commercial banking	433	970	1,227	1,360	1,582	1,792	2,082	2,211	2,249	2,261
Savings institutions	600	594	631	703	874	954	868	879	666	449
Credit unions	33	104	136	160	188	220	250	282	315	317
Government-sponsored enterprises (GSE)	119	210	277	519	509	454	458	448	457	439
Agency- and GSE-backed mortgage pools	991	2,426	3,064	3,216	3,256	3,420	3,711	4,319	4,801	5,214
Asset-backed securities issuers	55	385	544	666	1,049	1,622	2,139	2,172	1,859	1,525
Finance companies	80	187	286	320	422	490	538	473	375	331
Memo:										
Home equity loans included above ^{1, 4}	215	408	501	593	776	915	1,066	1,130	1,113	1,032
Commercial banking	115	235	303	366	484	549	654	692	776	762
Savings institutions	60	73	78	96	121	152	138	180	119	80
Credit unions	20	41	48	52	64	76	87	94	99	94

¹ Includes other holders not shown separately. ² Mortgages on one- to four-family properties including mortgages on farm houses. ³ Federal Home Loan Bank loans to savings institutions are included in other loans and advances. ⁴ Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

Table 1192. Characteristics of Conventional First Mortgage Loans for Purchase of Single-Family Homes: 2000 to 2009

[In percent, except as indicated (234.9 represents \$234,900). Annual averages. Covers fully amortized conventional mortgage loans used to purchase single-family nonfarm homes. Excludes refinancing loans, nonamortized and balloon loans, loans insured by the Federal Housing Administration, and loans guaranteed by the Veterans Administration. Based on a sample of mortgage lenders, including savings and loans associations, savings banks, commercial banks, and mortgage companies]

Loan characteristics	New homes						Previously occupied homes					
	2000	2005	2006	2007	2008	2009	2000	2005	2006	2007	2008	2009
Contract interest rate,												
all loans ¹	7.4	5.9	6.5	6.3	5.9	5.0	7.9	5.8	6.5	6.5	6.1	5.1
Fixed-rate loans	8.0	6.1	6.6	6.3	5.9	5.0	8.2	6.0	6.6	6.5	6.1	5.1
Adjustable-rate loans ²	6.5	5.3	6.2	6.2	5.7	(⁵)	7.2	5.6	6.4	6.3	5.7	(⁵)
Initial fees, charges ³	0.69	0.54	0.67	0.81	0.84	1.00	0.66	0.33	0.33	0.40	0.46	0.55
Effective interest rate,												
all loans ⁴	7.5	5.9	6.6	6.4	6.1	5.1	8.1	5.9	6.6	6.5	6.2	5.1
Fixed-rate loans	8.2	6.2	6.7	6.4	6.1	5.2	8.3	6.0	6.6	6.5	6.2	5.2
Adjustable-rate loans ²	6.5	5.3	6.2	6.3	5.8	(⁵)	7.2	5.6	6.4	6.4	5.8	(⁵)
Term to maturity (years)	29.2	29.2	29.5	29.4	29.1	28.8	28.6	28.3	28.9	29.3	28.3	28.1
Purchase price (\$1,000)	234.9	328.5	346.4	360.4	350.6	332.3	191.8	291.3	295.9	286.2	296.4	303.6
Loan-to-price ratio	77.4	75.2	75.4	77.1	76.2	73.9	77.9	74.6	76.9	79.9	77.0	74.6
Percent of number of loans with adjustable rates	40	29	21	11	4	(⁵)	22	30	22	11	8	(⁵)

¹ Initial interest rate paid by the borrower as specified in the loan contract. ² Loans with a contractual provision for periodic adjustments in the contract interest rate. ³ Includes all fees, commissions, discounts, and "points" paid by the borrower, or seller, in order to obtain the loan. Excludes those charges for mortgage, credit, life, or property insurance; for property transfer; and for title search and insurance. ⁴ Contract interest rate plus fees and charges amortized over a ten year period. ⁵ Insufficient data to report meaningful numbers.

Source: U.S. Federal Housing Finance Agency, *Monthly Interest Rate Survey*, Historical Summary Table, <<http://www.fhfa.gov/Default.aspx?Page=252>>

Table 1193. Mortgage Originations and Delinquency and Foreclosure Rates: 1990 to 2009

[In percent, except as indicated (459 represents \$459,000,000,000). Covers one- to four-family residential nonfarm mortgage loans. Mortgage origination is the making of a new mortgage, including all steps taken by a lender to attract and qualify a borrower, process the mortgage loan, and place it on the lender's books. Based on the National Delinquency Survey which covers 45 million loans on one- to four-unit properties, representing between 80 to 85 percent of all "first-lien" residential mortgage loans outstanding. Loans surveyed were reported by approximately 120 lenders, including mortgage bankers, commercial banks, and thrifts]

Item	1990	2000	2003	2004	2005	2006	2007	2008	2009
MORTGAGE ORIGINATIONS									
Total (bil. dol.)	459	1,139	3,812	2,773	2,908	2,726	2,306	1,509	2,103
Purchase (bil. dol.)	389	905	1,280	1,309	1,512	1,399	1,140	731	739
Refinance (bil. dol.)	70	234	2,532	1,463	1,397	1,326	1,166	777	1,364
DELINQUENCY RATES ¹									
Total	4.7	4.4	4.7	4.5	4.5	4.6	5.4	6.9	9.3
Prime conventional loans	(NA)	2.3	2.5	2.3	2.3	2.4	2.9	4.3	6.5
Subprime conventional loans	(NA)	11.9	12.2	10.8	10.8	12.3	15.6	19.9	25.5
Federal Housing Administration loans	6.7	9.1	12.2	12.2	12.5	12.7	12.7	13.0	14.0
Veterans Administration loans	6.3	6.8	8.0	7.3	7.0	6.7	6.4	7.2	7.9
FORECLOSURE RATES									
Total loans in foreclosure process ²	0.9	1.2	1.3	1.2	1.0	1.2	2.0	3.3	4.6
Prime conventional loans	(NA)	0.4	0.6	0.5	0.4	0.5	1.0	1.9	3.3
Subprime conventional loans	(NA)	9.4	5.6	3.8	3.3	4.5	8.7	13.7	15.6
Federal Housing Administration loans	1.3	1.7	2.9	2.7	2.3	1.9	2.3	2.4	3.6
Veterans Administration loans	1.2	1.2	1.6	1.5	1.1	1.0	1.1	1.7	2.5
Loans entering foreclosure process: ³									
Prime conventional loans	(NA)	0.6	0.8	0.8	0.7	0.8	1.3	2.4	3.9
Subprime conventional loans	(NA)	9.2	6.6	5.9	5.6	7.3	11.7	16.5	16.2
Federal Housing Administration loans	1.7	2.3	3.6	3.9	3.4	3.3	3.6	3.8	4.8
Veterans Administration loans	1.6	1.5	1.9	2.0	1.5	1.4	1.6	2.3	3.0

NA Not available. ¹ Number of loans delinquent 30 days or more as percentage of mortgage loans serviced in survey. Annual average of quarterly figures. Delinquency rate does not include loans in the process of foreclosure. ² Percentage of loans in the foreclosure process at year-end, not seasonally adjusted. ³ Percentage of loans entering foreclosure process at year-end, not seasonally adjusted.

Source: Mortgage Bankers Association of America, Washington, DC, "MBA Mortgage Originations Estimates," National Delinquency Survey, quarterly, <http://www.mortgagebankers.org/>; and unpublished data.

Table 1194. Delinquency Rates and Charge-Off Rates on Loans at Insured Commercial Banks: 1990 to 2009

[In percent. Annual averages of quarterly figures, not seasonally adjusted. Delinquent loans are those past due 30 days or more and still accruing interest as well as those in nonaccrual status. They are measured as a percentage of end-of-period loans. Charge-offs, which are the value of loans removed from the books and charged against loss reserves, are measured net of recoveries as a percentage of average loans and annualized. Includes only U.S.-chartered commercial banks]

Type of loan	1990	2000	2003	2004	2005	2006	2007	2008	2009
DELINQUENCY RATES									
Total loans	5.33	2.18	2.33	1.80	1.57	1.57	2.06	3.67	6.54
Real estate	6.10	1.89	1.76	1.44	1.37	1.49	2.27	4.67	8.43
Residential ¹	(NA)	2.11	1.83	1.55	1.55	1.73	2.55	5.01	9.10
Commercial ²	(NA)	1.49	1.54	1.20	1.07	1.12	1.94	4.44	7.90
Consumer	3.83	3.55	3.28	3.08	2.81	2.90	3.13	3.76	4.70
Credit cards	(NA)	4.50	4.47	4.11	3.70	4.01	4.25	5.02	6.52
Other	(NA)	2.98	2.67	2.46	2.24	2.21	2.46	3.00	3.58
Leases	1.97	1.59	1.91	1.34	1.28	1.26	1.20	1.58	2.30
Commercial and industrial	5.34	2.22	3.34	2.18	1.51	1.27	1.22	1.88	3.91
Agricultural	3.84	2.54	2.50	1.68	1.30	1.11	1.21	1.19	2.37
CHARGE-OFF RATES									
Total loans	1.44	0.66	0.86	0.60	0.54	0.42	0.61	1.43	2.64
Real estate	0.85	0.10	0.17	0.09	0.06	0.09	0.23	1.21	2.27
Residential ¹	(NA)	0.12	0.19	0.10	0.08	0.11	0.26	1.28	2.33
Commercial ²	(NA)	0.05	0.13	0.07	0.05	0.06	0.20	1.20	2.34
Consumer	1.82	2.36	2.90	2.68	2.75	2.05	2.48	3.52	5.41
Credit cards	3.46	4.46	5.84	5.04	4.84	3.64	3.99	5.52	9.22
Other	1.03	1.14	1.41	1.31	1.38	1.06	1.56	2.34	3.02
Leases	0.66	0.31	0.86	0.42	0.58	0.17	0.24	0.54	1.29
Commercial and industrial	1.29	0.76	1.24	0.53	0.26	0.29	0.49	0.98	2.29
Agricultural	0.21	0.25	0.35	0.19	0.07	0.10	0.10	0.17	0.53

NA Not available. ¹ Residential real estate loans include loans secured by one- to four-family properties, including home equity lines of credit, booked in domestic offices, only. ² Commercial real estate loans include construction and land development loans, loans secured by multifamily residences, and loans secured by nonfarm, nonresidential real estate, booked in domestic offices, only.

Source: Federal Financial Institutions Examination Council (FFIEC), *Consolidated Reports of Condition and Income* (1990–2000: FFIEC 031 through 034; beginning 2001: FFIEC 031 & 041).

Table 1195. Money Stock: 1990 to 2009

[In billions of dollars (825 represents \$825,000,000,000). As of December. Seasonally adjusted averages of daily figures]

Item	1990	2000	2002	2003	2004	2005	2006	2007	2008	2009
M1, total	825	1,088	1,220	1,307	1,377	1,375	1,368	1,376	1,595	1,693
Currency ¹	246	531	626	663	698	724	750	760	815	862
Travelers' checks ²	8	8	8	8	8	7	7	6	6	5
Demand deposits ³	277	310	307	326	344	325	305	302	460	442
Other checkable deposits ⁴	294	238	280	310	328	319	306	308	314	384
M2, total	3,277	4,918	5,786	6,074	6,415	6,679	7,080	7,509	8,242	8,524
M1	825	1,088	1,220	1,307	1,377	1,375	1,368	1,376	1,595	1,693
Non-M1 components of M2	2,453	3,830	4,565	4,767	5,038	5,304	5,712	6,134	6,647	6,831
Retail money funds	356	906	897	786	703	707	810	985	1,082	814
Savings deposits (including MMDAs ⁵)	923	1,878	2,774	3,163	3,507	3,605	3,698	3,876	4,112	4,849
Commercial banks	581	1,424	2,060	2,338	2,632	2,776	2,914	3,047	3,339	4,007
Thrift institutions	342	454	714	825	876	829	784	829	773	842
Small time deposits ⁶	1,173	1,046	895	818	828	992	1,204	1,273	1,453	1,169
Commercial banks	611	701	591	542	551	645	779	856	1,074	852
Thrift institutions	563	345	303	276	276	347	425	417	378	317

¹ Currency outside U.S. Treasury, Federal Reserve Banks and the vaults of depository institutions. ² Outstanding amount of U.S. dollar-denominated travelers' checks of nonbank issuers. Travelers' checks issued by depository institutions are included in demand deposits. ³ Demand deposits at domestically chartered commercial banks, U.S. branches and agencies of foreign banks, and Edge Act corporations (excluding those amounts held by depository institutions, the U.S. government, and foreign banks and official institutions) less cash items in the process of collection and Federal Reserve float. ⁴ Negotiable order of withdrawal (NOW) and automatic transfer service (ATS) balances at domestically chartered commercial banks, U.S. branches and agencies of foreign banks, Edge Act corporations, and thrift institutions, credit union share draft balances, and demand deposits at thrift institutions.

⁵ Money market deposit accounts (MMDAs). ⁶ Small-denomination time deposits are those issued in amounts of less than \$100,000. All Individual Retirement Account (IRA) and Keogh account balances at commercial banks and thrift institutions are subtracted from small time deposits.

Source: Board of Governors of the Federal Reserve System, Federal Reserve Statistical Release H.6, weekly.

Table 1196. Money Market Interest Rates and Mortgage Rates: 1990 to 2009

[Percent per year. Annual averages of monthly data, except as indicated]

Type	1990	1995	2000	2002	2003	2004	2005	2006	2007	2008	2009
Federal funds, effective rate	8.10	5.83	6.24	1.67	1.13	1.35	3.22	4.97	5.02	1.92	0.16
Prime rate charged by banks	10.01	8.83	9.23	4.67	4.12	4.34	6.19	7.96	8.05	5.09	3.25
Discount rate ¹	6.98	5.21	5.73	1.17	2.12	2.34	4.19	5.96	5.86	2.39	0.50
Eurodollar deposits, 3-month	8.16	5.93	6.45	1.73	1.14	1.55	3.51	5.19	5.32	3.31	1.03
Large negotiable CDs:											
3-month, secondary market	8.15	5.92	6.46	1.73	1.15	1.57	3.51	5.16	5.27	2.97	0.55
6-month, secondary market	8.17	5.98	6.59	1.81	1.17	1.74	3.73	5.24	5.23	3.14	0.87
Taxable money market funds ²	7.82	5.48	5.89	1.29	0.64	0.82	2.66	4.51	4.70	2.05	0.18
Tax-exempt money market funds ²	5.45	3.39	3.54	0.94	0.53	0.66	1.87	2.90	3.13	1.77	0.19
Certificates of deposit (CDs): ³											
6-month	7.79	4.92	5.09	1.67	1.02	1.14	2.37	3.29	3.46	2.12	0.86
1-year	7.92	5.39	5.46	1.98	1.20	1.45	2.77	3.64	3.65	2.36	1.16
2-year	7.96	5.69	5.64	2.74	1.77	2.21	3.18	3.75	3.65	2.43	1.43
5-year	8.06	6.00	5.97	3.96	2.93	3.34	3.75	4.02	3.89	3.17	2.21
U.S. government securities:											
Secondary market: ⁴											
3-month Treasury bill	7.50	5.49	5.82	1.61	1.01	1.37	3.15	4.73	4.36	1.37	0.15
6-month Treasury bill	7.46	5.56	5.90	1.68	1.05	1.58	3.39	4.81	4.44	1.62	0.28
Auction average: ⁵											
3-month Treasury bill	7.51	5.51	5.85	1.62	1.02	1.38	3.16	4.73	4.41	1.48	0.16
Home mortgages:											
New-home mortgage yields ⁶	10.05	7.85	7.96	6.51	5.73	5.74	5.90	6.60	6.49	6.14	5.14
Conventional, 15 yr. fixed ³	9.73	7.39	7.76	6.02	5.25	5.23	5.50	6.13	6.11	5.83	4.83
Conventional, 30 yr. fixed ³	9.97	7.86	8.08	6.56	5.89	5.86	5.93	6.47	6.40	6.23	5.38

¹ Rate for the Federal Reserve Bank of New York. Beginning 2003, the rate charged for discounts made and advances extended under the Federal Reserve's primary credit discount window program, which became effective January 9, 2003. The rate replaced that for adjustment credit, which was discontinued after January 8, 2003. ² 12-month return for period ending December 31. Source: iMoneyNet, Inc., Westborough, MA, *Money Market Insight*, monthly, (copyright), <<http://www.imoney.net.com>>. ³ Annual averages. Source: Bankrate, Inc., North Palm Beach, FL, *Bank Rate Monitor*, weekly (copyright), <<http://www.bankrate.com>>. ⁴ Averages based on daily closing bid yields in secondary market, bank discount basis. ⁵ Averages computed on an issue-date basis; bank discount basis. Source: U.S. Council of Economic Advisors, *Economic Indicators*, monthly.

⁶ Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assumed, on the average, repayment at end of ten years. Source: U.S. Federal Housing Finance Board, *Terms on Conventional Single-Family Mortgages, Annual National Averages, All Homes*.

Source: Except as noted, Board of Governors of the Federal Reserve System, "H15, Selected Interest Rates," <<http://www.federalreserve.gov/releases/h15/data.htm>>.

Table 1197. Bond Yields: 1990 to 2009

[Percent per year. Annual averages of daily figures, except as indicated]

Type	1990	1995	2000	2002	2003	2004	2005	2006	2007	2008	2009
U.S. Treasury, constant maturities: ^{1, 2}											
1-year	7.89	5.94	6.11	2.00	1.24	1.89	3.62	4.94	4.53	1.83	0.47
2-year	8.16	6.15	6.26	2.64	1.65	2.38	3.85	4.82	4.36	2.01	0.96
3-year	8.26	6.25	6.22	3.10	2.11	2.78	3.93	4.77	4.35	2.24	1.43
5-year	8.37	6.38	6.15	3.82	2.97	3.43	4.05	4.75	4.43	2.80	2.20
7-year	8.52	6.50	6.20	4.30	3.52	3.87	4.15	4.76	4.51	3.17	2.82
10-year	8.55	6.57	6.03	4.61	4.02	4.27	4.29	4.80	4.63	3.66	3.26
20-year	(NA)	6.95	6.23	5.43	4.96	5.05	4.65	4.99	4.91	4.36	4.11
State and local govt. bonds, Aaa rating ³	6.96	5.79	5.58	4.87	4.52	4.51	4.28	4.15	4.13	4.58	4.27
State and local govt. bonds, Baa rating ³	7.30	6.05	6.19	5.63	5.20	5.09	4.86	4.71	4.59	5.64	6.34
Municipal (Bond Buyer, 20 bonds)	7.27	5.95	5.71	5.04	4.75	4.68	4.40	4.40	4.40	4.85	4.62
High-grade municipal bonds (Standard & Poor's) ⁴	7.25	5.95	5.77	5.05	4.73	4.63	4.29	4.42	4.42	4.80	4.64
Corporate Aaa rating seasoned ^{3, 5}	9.32	7.59	7.62	6.49	5.66	5.63	5.23	5.59	5.56	5.63	5.31
Corporate Baa rating seasoned ³	10.36	8.20	8.37	7.80	6.76	6.39	6.06	6.48	6.48	7.44	7.29
Corporate seasoned, all industries ³	9.77	7.83	7.98	7.10	6.24	6.00	5.57	5.98	6.01	6.44	6.12

NA Not available. ¹ Yields on actively traded non-inflation-indexed issues adjusted to constant maturities. Data from U.S. Treasury. ² Through 1995, yields are based on closing bid prices quoted by at least five dealers. Beginning 2000, yields are based on closing indicative prices quoted by secondary market participants. ³ Data from Moody's Investors Service, New York, NY. ⁴ Source: U.S. Council of Economic Advisors, *Economic Indicators*, monthly. ⁵ Moody's Aaa rates through December 6, 2001, are average of Aaa utility and Aaa industrial bond rates. As of December 7, 2001, these rates are averages of Aaa industrial bonds only.

Source: Except as noted, Board of Governors of the Federal Reserve System, "H15, Selected Interest Rates," <<http://www.federalreserve.gov/releases/h15/data.htm>>.

Table 1198. Volume of Debt Markets by Type of Security: 1990 to 2009

[In billions of dollars (1,081 represents \$1,081,000,000,000). Covers debt markets as represented by the source]

Type of security	1990	2000	2004	2005	2006	2007	2008	2009
NEW ISSUE VOLUME¹								
Total	1,081	2,513	5,306	5,296	5,723	5,811	4,602	6,751
U.S. Treasury securities ²	398	312	853	746	789	752	1,037	2,186
Federal agency securities ³	55	447	882	669	747	942	985	1,117
Municipal ⁴	128	201	360	408	387	429	390	410
Mortgage-backed securities ⁴	380	684	1,779	1,967	1,988	2,050	1,344	1,957
Asset-backed securities ⁵	44	262	652	754	754	510	140	146
Corporate debt ⁶	77	588	781	753	1,059	1,128	707	935
DAILY TRADING VOLUME								
Total	111.2	357.6	818.9	918.7	893.1	1,014.9	1,033.6	814.6
U.S. Treasury securities ^{2, 7}	111.2	206.5	499.0	554.5	524.7	570.2	553.1	407.9
Federal agency securities ⁷	(NA)	72.8	78.8	78.8	74.4	83.0	104.5	77.7
Municipal ⁸	(NA)	8.8	14.8	16.9	22.5	25.1	19.4	12.5
Mortgage-backed securities ^{4, 7}	(NA)	69.5	207.4	251.8	254.6	320.1	344.9	299.9
Corporate debt ⁸	(NA)	(NA)	18.8	16.7	16.9	16.4	11.8	16.8
VOLUME OF SECURITIES OUTSTANDING								
Total	7,745	17,203	24,572	27,124	30,046	32,366	33,735	34,747
U.S. Treasury securities ²	2,196	3,210	4,407	4,715	4,872	5,082	6,083	7,605
Federal agency securities	435	1,854	2,701	2,616	2,651	2,933	3,205	2,730
Municipal	1,184	1,481	2,000	2,226	2,403	2,619	2,684	2,812
Mortgage-backed securities ⁴	1,333	3,566	5,931	7,212	8,635	9,143	9,100	9,188
Asset-backed securities ⁵	90	1,072	1,828	1,955	2,130	2,472	2,672	2,429
Money market instruments ⁹	1,157	2,663	2,904	3,434	4,009	4,171	3,791	3,128
Corporate debt ⁶	1,350	3,358	4,801	4,966	5,345	5,947	6,202	6,856

NA Not available. ¹ Covers only long-term issuance. ² Marketable public debt. ³ Includes overnight discount notes. Beginning 2004, excludes Sallie Mae. ⁴ Includes only Government National Mortgage Association (GNMA), Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC) mortgage-backed securities (MBS) and collateralized mortgage obligations (CMOs) and private-label MBS/CMOs. Beginning with 2004, Sallie Mae has been excluded from "Issuance in the U.S. Bond Market" data. ⁵ Includes auto, credit card, home equity, manufacturing, student loans, and other. ⁶ Includes non-convertible corporate debt, Yankee bonds, and MTNs (Medium-Term Notes), but excludes all issues with maturities of one year or less, agency debt, and all certificates of deposit. ⁷ Primary dealer transactions. ⁸ Beginning 2000, includes customer-to-dealer and dealer-to-dealer transactions. ⁹ Commercial paper, bankers acceptances, and large time deposits.

Source: The Securities Industry and Financial Markets Association, New York, NY, copyright, <<http://www.sifma.org/research/research.aspx?ID=10806>>. Based on data supplied by Board of Governors of the Federal Reserve System, U.S. Department of Treasury, Thomson Reuters, FHLMC, FNMA, GNMA, Federal Home Loan Banks, Student Loan Marketing Association, Federal Farm Credit Banks, Tennessee Valley Authority, Bloomberg, Loan Performance, Dealogic and Municipal Securities Rulemaking Board.

Table 1199. Total Returns of Stocks, Bonds, and Treasury Bills: 1980 to 2009

[In percent. Average annual percent change. Stock return data are based on the Standard & Poor's 500 index. Minus sign (-) indicates loss]

Period	Stocks				Treasury bills, total return	Bonds (10-year), total return
	Total return after inflation	Capital gains	Dividends and reinvestment	Total return after inflation		
1980 to 1989	17.55	12.59	4.40	11.85	9.13	13.01
1990 to 1999	18.21	15.31	2.51	14.85	4.95	8.02
2000 to 2006	1.13	-0.49	1.63	-1.10	3.07	6.76
2000 to 2008	-3.82	-5.40	1.58	-6.68	3.42	6.71
2002	-22.10	-23.37	1.65	-23.91	1.61	15.37
2003	28.68	26.38	1.82	26.31	1.03	0.46
2004	10.88	8.99	1.73	7.38	1.43	4.61
2005	4.91	3.00	1.85	1.45	3.30	3.09
2006	15.80	13.62	1.91	11.97	4.97	2.21
2007	5.49	3.53	1.89	1.35	4.52	10.54
2008	-37.00	-38.49	1.88	-37.10	1.24	20.23
2009	26.25	23.45	2.44	23.11	0.15	-9.50

Source: Global Financial Data, Los Angeles, CA, "GFD Guide to Total Returns," <<http://www.globalfinancialdata.com>>, and unpublished data (copyright).

Table 1200. Equities, Corporate Bonds, and Treasury Securities—Holdings and Net Purchases by Type of Investor: 2000 to 2009

[In billions of dollars (17,575 represents \$17,575,000,000,000). Holdings as of December 31. Minus sign (-) indicates net sales]

Type of investor	Holdings					Net purchases				
	2000	2005	2007	2008	2009	2000	2005	2007	2008	2009
EQUITIES¹										
Total²	17,571	20,636	25,577	15,785	20,451	5.6	-76.6	-460.5	308.9	327.0
Household sector ³	8,205	7,993	9,465	5,881	7,698	-637.5	-409.9	-795.1	28.2	126.9
Rest of the world ⁴	1,422	2,039	2,812	1,776	2,455	199.7	56.9	218.5	91.2	122.8
Life insurance companies	892	1,162	1,465	1,002	1,142	111.3	65.9	84.1	81.8	21.1
Private pension funds	1,971	2,542	2,863	1,665	1,946	62.8	-4.6	-217.0	-256.7	-159.0
State and local government retirement funds	1,299	1,716	1,986	1,212	1,526	11.6	-5.6	-35.3	-6.7	-8.2
Mutual funds	3,227	4,176	5,477	3,014	4,172	193.1	129.6	91.3	-38.1	85.5
Exchange-traded funds	66	286	574	474	670	42.4	50.0	137.2	154.2	70.5
CORPORATE & FOREIGN BONDS										
Total²	4,827	8,695	11,424	11,134	11,506	358.9	864.2	1,227.7	-157.1	17.1
Household sector ³	552	1,300	2,011	1,988	2,236	84.7	119.6	241.9	-193.4	-149.1
Rest of the world ⁴	842	1,763	2,719	2,457	2,357	168.2	328.5	424.6	40.0	-99.9
Commercial banking	266	687	978	980	867	56.0	123.4	197.9	1.7	-113.4
Property-casualty insurance companies	188	263	283	268	283	6.4	17.5	5.9	-15.4	16.0
Life insurance companies	1,215	1,825	1,863	1,819	1,956	47.9	74.7	40.0	-43.9	137.4
Private pension funds	266	290	357	400	424	-76.3	22.2	39.7	42.8	23.7
State and local government retirement funds	314	228	288	289	289	4.2	14.5	-9.1	0.8	0.5
Mutual funds	338	663	890	965	1,109	-10.6	65.9	121.6	74.6	144.1
Government-sponsored enterprises	131	466	464	387	311	19.1	50.9	-17.4	-77.7	-33.8
Funding corporations	25	67	170	667	747	-8.9	-29.4	109.6	497.3	80.6
TREASURY SECURITIES										
Total²	3,358	4,678	5,099	6,338	7,782	-294.9	307.3	237.5	1,239.0	1,443.7
State and local governments	310	481	532	492	531	5.5	92.3	14.5	-39.6	39.4
Rest of the world ⁴	1,021	1,984	2,376	3,211	3,713	-75.2	245.1	165.2	674.3	502.6
Money market funds	512	744	741	476	777	33.7	26.4	-38.3	-264.7	300.7
Money market mutual funds	92	89	178	578	406	-12.9	-9.6	95.5	399.5	-171.3

¹ Excludes mutual fund shares; see Table 1214. ² Includes other types, not shown separately. ³ Includes nonprofit organizations.

⁴ Holdings and net purchases of U.S. issues by foreign residents.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

Table 1201. New Security Issues of Corporations by Type of Offering: 2000 to 2009

[In billions of dollars (1,082 represents \$1,082,000,000,000). Represents gross proceed of issues maturing in more than one year. Figures are the principal amount or the number of units multiplied by the offering price. Excludes secondary offerings, employee stock plans, investment companies other than closed-end, intracorporate transactions, Yankee bonds, and private placements listed. Stock data include ownership securities issued by limited partnerships]

Type of Offering	2000	2005	2008	2009	Type of Offering	2000	2005	2008	2009
Total	1,082	2,439	1,068	1,171	Nonfinancial	259	216	318	479
					Financial	688	2,108	543	468
Bonds, total	947	2,324	861	947	Stocks, total	135	115	207	234
Sold in the U.S.	825	2,141	744	784	Nonfinancial	118	55	45	63
Sold abroad	123	182	117	163	Financial	17	61	162	171

Source: Board of Governors of the Federal Reserve System, "New Security Issues, U.S. Corporations," May 2010, <<http://www.federalreserve.gov/econresdata/releases/corpsecure/current.htm>>.

Table 1202. U.S. Purchases and Sales of Foreign Bonds and Stocks, 1990 to 2009, and by Selected Country, 2009

[In billions of dollars (\$31.2 represents \$31,200,000,000). Covers transactions in all types of long-term foreign securities by foreigners as reported to the Treasury International Capital Reporting System by banks, brokers, and other entities in the United States. Data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. Includes transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. Data by country show the country of location of the foreign buyer and sellers who deal directly with reporting institutions in the United States. The data do not necessarily indicate the country of beneficial owner or issuer. The term "foreigner" covers all institutions and individuals domiciled outside the United States, including U.S. citizens domiciled abroad, and the foreign branches, subsidiaries, and other affiliates abroad of U.S. banks and businesses; the central governments, central banks, and other official institutions of foreign countries; and international and regional organizations. "Foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners. Excludes acquisitions of foreign stocks through mergers that involve stock swaps. Including stock swaps, net sales of foreign securities was \$199 billion in 2009. Minus sign (-) indicates net sales by U.S. investors or a net inflow of capital into the United States]

Year and country	Net Purchases			Total transactions ¹			Bonds		Stocks	
	Total	Bonds	Stocks	Total	Bonds	Stocks	Pur-chases	Sales	Pur-chases	Sales
1990.....	31.2	21.9	9.2	907	652	255	337	315	132	123
2000.....	17.1	4.1	13.1	5,539	1,922	3,617	963	959	1,815	1,802
2002.....	-27.0	-28.5	1.5	5,253	2,716	2,537	1,344	1,372	1,269	1,268
2003.....	56.5	-32.0	88.6	5,580	2,883	2,698	1,425	1,457	1,393	1,305
2004.....	152.8	67.9	85.0	6,399	2,986	3,413	1,527	1,459	1,749	1,664
2005.....	172.4	45.1	127.3	7,572	2,965	4,608	1,505	1,460	2,367	2,240
2006.....	250.9	144.5	106.5	11,283	3,904	7,379	2,024	1,880	3,743	3,636
2007.....	229.2	133.9	95.3	16,604	6,078	10,527	3,106	2,972	5,311	5,216
2008.....	-86.9	-66.4	-20.4	15,332	4,475	10,856	2,204	2,271	5,418	5,438
2009, total ².....	197.6	138.2	59.3	10,442	4,042	6,400	2,090	1,952	3,230	3,170
United Kingdom.....	22.3	-1.6	23.9	3,302	1,310	1,992	654	656	1,008	984
Cayman Islands.....	-13.6	-15.0	1.3	1,765	625	1,140	305	320	571	570
Canada.....	41.7	34.5	7.2	818	392	426	213	179	217	209
Hong Kong.....	7.7	-1.8	9.5	545	37	509	17	19	259	250
Japan.....	-1.9	-4.3	2.5	490	123	367	59	64	184	182
Bermuda.....	7.9	5.8	2.1	452	269	183	137	132	93	90
France.....	-16.1	-9.0	-7.0	349	134	215	62	71	104	111
Australia.....	54.5	48.6	5.9	294	137	157	93	44	82	76
Germany.....	-17.8	-15.9	-1.9	193	126	67	55	71	33	35
British Virgin Islands.....	-1.6	-3.2	1.6	186	26	160	11	15	81	79
Netherlands.....	-0.4	0.7	-1.1	162	60	102	30	30	50	51
Bahamas, The.....	-1.0	-3.1	2.0	147	60	87	29	32	44	42
Switzerland.....	-61.6	-31.2	-30.4	134	67	67	18	49	18	49
Brazil.....	27.6	9.9	17.8	127	45	81	28	18	50	32

¹ Total purchases plus total sales. ² Includes other countries not shown separately.

Source: U.S. Department of Treasury, *Treasury Bulletin*, quarterly.

Table 1203. U.S. Holdings of Foreign Stocks and Bonds by Country: 2007 to 2009

[In billions of dollars (5,248.0 represents \$5,248,000,000,000). See also Table 1288]

Country	Stocks			Country	Bonds		
	2007	2008	2009, prel.		2007	2008	2009, prel.
Total holdings.....	5,248.0	2,748.4	3,977.4	Total holdings.....	1,587.1	1,237.3	1,493.6
Europe ¹	2,569.4	1,378.9	1,888.9	Europe ¹	798.7	571.2	679.7
United Kingdom.....	734.7	393.3	583.2	United Kingdom.....	296.7	189.0	191.1
Switzerland.....	281.0	214.3	269.5	Belgium & Luxembourg.....	48.9	43.4	134.7
France.....	347.8	212.2	269.3	Germany.....	76.4	74.9	82.6
Germany.....	329.2	159.9	197.8	Netherlands.....	84.6	75.9	65.2
Netherlands.....	154.0	76.6	108.7	France.....	78.3	52.7	48.2
Spain.....	106.6	63.3	93.0	Ireland.....	50.2	22.6	30.0
Italy.....	96.9	47.0	60.5	Sweden.....	29.1	20.2	21.8
Sweden.....	57.4	30.3	47.7	Canada.....	185.2	165.9	215.5
Belgium and Luxembourg.....	71.7	31.6	45.8	Caribbean financial centers ¹	296.3	227.2	227.8
Canada.....	379.0	180.2	289.2	Cayman Islands.....	271.3	202.4	205.4
Caribbean financial centers ¹	588.6	283.1	390.6	Bermuda.....	16.7	19.2	27.1
Bermuda.....	256.1	143.3	193.3	Latin America, excluding			
Cayman Islands.....	231.9	95.2	133.1	Caribbean financial centers ¹	79.1	65.9	85.9
Latin America, excluding				Brazil.....	16.2	18.9	30.6
Caribbean financial centers ¹	293.8	137.3	295.8	Mexico.....	23.9	19.0	24.1
Brazil.....	172.6	72.1	185.9	Asia ¹	118.9	103.2	110.4
Mexico.....	85.4	46.0	74.4	Japan.....	49.1	39.7	38.7
Asia ¹	1,193.7	659.2	923.3	Korea, South.....	9.8	10.5	21.1
Japan.....	529.2	347.6	373.2	Africa.....	9.0	6.1	6.2
Hong Kong.....	119.5	61.5	107.2	Other countries ¹	99.8	97.7	168.2
China ²	95.7	53.3	83.9	Australia.....	73.3	71.0	126.9
Korea, South.....	129.2	45.3	83.3				
Taiwan ²	81.0	41.2	76.9				
Africa ¹	65.6	35.6	53.1				
South Africa.....	49.1	29.6	46.1				
Other countries ¹	157.9	74.1	136.6				
Australia.....	138.1	65.2	121.0				

¹ Includes other countries, not shown separately. ² See footnote 3, Table 1205.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, July 2010.

Table 1204. Foreign Purchases and Sales of U.S. Securities by Type of Security, 1990 to 2009, and by Selected Country, 2009

[In billions of dollars (18.7 represents \$18,700,000,000). Covers transactions in all types of long-term domestic securities by foreigners as reported to the Treasury International Capital Reporting System by banks, brokers, and other entities in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series). See headline, Table 1202. Excludes U.S. equities acquired through mergers and reincorporations that involve stock swaps. Also excludes principal repayment flows on foreign holdings of U.S. government agency and corporate asset-backed securities (ABS). Including stock swaps and accounting for ABS repayment flows, net purchases of U.S. securities was \$436 billion in 2009. Minus sign (-) indicates net sales by foreigners or a net outflow of capital from the United States]

Year and country	Net purchases					Total transactions ⁴				
	Total	U.S. gov- ernment				Total	U.S. gov- ernment			
		Treasury bonds and notes ¹	corpora- tions ²	Cor- porate bonds ³	Cor- porate stocks		Treasury bonds and notes ¹	corpora- tions ²	Cor- porate bonds ³	Cor- porate stocks
1990.....	18.7	17.9	6.3	9.7	-15.1	4,204	3,620	104	117	362
2000.....	457.8	-54.0	152.8	184.1	174.9	16,910	7,795	1,305	775	7,036
2001.....	520.8	18.5	164.0	222.0	116.4	20,003	10,517	2,239	1,260	5,986
2002.....	547.6	119.9	195.1	182.3	50.2	25,498	14,409	3,261	1,459	6,369
2003.....	719.9	263.6	155.8	265.7	34.7	26,332	15,739	2,725	1,694	6,174
2004.....	916.5	352.1	226.4	309.5	28.5	29,441	17,520	2,192	2,033	7,696
2005.....	1,011.5	338.1	219.3	372.2	82.0	32,425	19,764	1,976	2,182	9,382
2006.....	1,143.2	195.5	286.5	510.8	150.4	39,725	21,720	2,858	2,846	13,587
2007.....	1,005.8	198.0	219.0	393.4	195.5	56,624	30,057	3,882	3,433	21,083
2008.....	411.7	315.0	-39.0	94.2	41.5	60,992	28,941	5,218	2,841	23,992
2009 total ⁵	639.1	538.5	-11.5	-40.7	152.8	40,324	22,648	2,098	2,420	13,158
United Kingdom.....	212.8	171.0	20.3	-12.3	33.8	13,902	10,576	462	1,114	1,750
Cayman Islands.....	2.5	2.4	-23.0	-3.6	26.7	7,828	2,320	410	494	4,604
France.....	27.0	17.8	13.0	-3.9	0.2	6,426	4,157	60	29	2,181
Canada.....	48.7	41.3	2.2	6.8	-1.6	1,547	781	60	86	619
Japan.....	128.2	129.5	-13.5	-1.6	13.8	1,540	1,087	256	69	128
Bermuda.....	9.5	5.8	3.0	3.3	-2.5	1,169	111	79	75	905
Bahamas, The.....	0.1	-0.0	-0.7	1.4	-0.7	840	390	8	130	312
British Virgin Islands.....	3.8	-5.3	-0.2	0.1	9.3	818	176	4	40	599
Anguilla.....	-1.8	-2.4	-0.7	0.3	0.9	654	32	1	2	619
China ⁶	98.8	123.5	-24.7	-4.1	4.0	453	335	71	13	35
Israel.....	1.9	0.4	0.2	-0.2	1.5	446	409	3	4	29
Ireland.....	-18.0	-3.0	-4.5	-12.0	1.6	394	187	82	39	87

¹ Marketable bonds and notes. ² Includes federally sponsored agencies. ³ Includes transactions in directly placed issues abroad by U.S. corporations and issues of states and municipalities. ⁴ Total purchases plus total sales. ⁵ Includes other countries not shown separately. ⁶ See footnote 3, Table 1205.

Source: U.S. Department of Treasury, *Treasury Bulletin*, quarterly.

Table 1205. Foreign Holdings of U.S. Securities by Country: 2007 to 2009

[In billions of dollars (2,376.4 represents \$2,376,400,000,000). Covers only private holdings of U.S. securities, except as noted. See also Table 1288]

Country	2009, prel.			Country	2009, prel.		
	2007	2008	2009, prel.		2007	2008	2009, prel.
U.S. Treasury securities ^{1, 2}	2,376.4	3,251.4	3,697.2	Hong Kong.....	35.1	23.4	28.5
China ³	486.8	808.3	1,036.0	China ³	56.1	27.8	15.1
Japan.....	616.8	660.1	760.7	OPEC Asia ⁴	16.0	13.0	8.5
OPEC Asia ⁴	116.1	180.6	177.3	Africa.....	3.5	3.4	2.4
Brazil.....	135.5	140.1	170.0	Other countries ²	44.7	48.2	53.0
Russia.....	41.1	133.8	156.9	Australia.....	32.2	28.9	28.9
Hong Kong.....	54.5	78.2	148.3	Corporate stocks.....	2,900.9	1,850.2	2,445.9
Taiwan ³	52.6	94.5	115.7	Europe ²	1,560.8	964.3	1,244.4
Belgium and Luxembourg.....	94.6	112.9	104.3	United Kingdom.....	443.7	282.8	375.7
Switzerland.....	42.0	73.6	89.0	Belgium and Luxembourg.....	246.3	147.4	189.5
Cayman Islands.....	50.4	104.8	76.8	Switzerland.....	173.2	118.0	159.2
Corporate and agency bonds.....	3,289.1	2,770.6	2,841.2	Netherlands.....	193.1	124.6	155.6
Europe ²	2,068.3	1,753.2	1,782.9	France.....	144.1	87.3	104.6
Belgium and Luxembourg.....	753.0	668.9	719.1	Ireland.....	82.1	56.0	73.4
United Kingdom.....	709.3	566.0	543.2	Germany.....	99.2	45.3	54.3
Ireland.....	168.7	153.0	151.1	Sweden.....	50.2	31.4	42.7
Switzerland.....	97.7	98.8	101.2	Canada.....	353.0	234.2	293.5
Germany.....	113.4	90.5	88.0	Caribbean financial centers ²	500.7	305.0	416.6
Netherlands.....	104.2	84.7	80.7	Cayman Islands.....	324.3	214.9	295.3
France.....	58.4	41.0	48.7	Bermuda.....	76.0	38.3	43.6
Canada.....	78.0	63.8	64.3	Latin America, excluding Caribbean financial centers.....	49.4	39.1	55.8
Caribbean financial centers ²	590.4	480.2	509.7	Asia ²	332.4	239.7	345.0
Cayman Islands.....	430.7	336.8	349.2	Japan.....	217.0	161.9	222.8
Bermuda.....	119.8	109.5	120.2	Singapore.....	44.7	20.0	30.5
Latin America, excluding Caribbean financial centers ²	50.0	33.8	30.3	Africa.....	9.1	5.1	5.7
Mexico.....	24.8	12.4	5.4	Other countries ²	95.5	62.8	84.9
Asia ²	454.2	388.0	398.7	Australia.....	88.0	57.3	75.9
Japan.....	286.7	265.2	276.7				
Taiwan ³	30.7	36.4	46.6				

¹ Includes foreign official holdings. ² Includes other countries not shown separately. ³ With the establishment of diplomatic relations with China on January 1, 1979, the U.S. government recognized the People's Republic of China as the sole legal government of China and acknowledged the Chinese position that there is only one China and that Taiwan is part of China.

⁴ Comprises Indonesia, Iran, Iraq, Kuwait, Qatar, Saudi Arabia, and the United Arab Emirates.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, July 2010.

Table 1206. Stock Prices and Yields: 2000 to 2009

[Closing values as of end of December, except as noted]

Index	2000	2004	2005	2006	2007	2008	2009
STOCK PRICES							
Standard & Poor's indices: ¹							
S&P 500 composite (1941-43 = 10)	1,320	1,212	1,248	1,418	1,468	903	1,115
S&P 400 MidCap Index (1982 = 100)	517	663	738	804	858	538	727
S&P 600 SmallCap Index (Dec. 31, 1993 = 100)	220	329	351	400	395	269	333
S&P 500 Citigroup Value Index (Dec. 31, 1974 = 35)	636	626	648	764	761	447	525
S&P 500 Citigroup Growth Index (Dec. 31, 1974 = 35)	688	582	597	653	703	451	582
Russell indices: ²							
Russell 1000 (Dec. 31, 1986 = 130)	700	651	679	770	800	488	612
Russell 2000 (Dec. 31, 1986 = 135)	484	652	673	788	766	499	625
Russell 3000 (Dec. 31, 1986 = 140)	726	694	723	822	849	521	653
N.Y. Stock Exchange common stock index:							
Composite (Dec. 31, 2002 = 5000)	6,946	7,250	7,754	9,139	9,740	5,757	7,185
Yearly high	7,165	7,373	7,868	9,188	10,387	9,713	7,288
Yearly low	6,095	6,211	6,903	7,708	8,344	4,607	4,182
American Stock Exchange Composite Index (Dec. 29, 1995 = 550)							
	898	1,434	1,759	2,056	2,410	1,398	1,825
NASDAQ Composite Index (Feb. 5, 1971 = 100)							
Nasdaq-100 (Jan. 31, 1985 = 125)	2,471	2,175	2,205	2,415	2,653	1,577	2,269
Industrial (Feb. 5, 1971 = 100)	2,342	1,621	1,645	1,757	2,085	1,212	1,860
Banks (Feb. 5, 1971 = 100)	1,483	1,858	1,860	2,090	2,179	1,191	1,748
Computers (Oct. 29, 1993 = 200)	1,939	3,218	3,078	3,417	2,663	2,026	1,651
Transportation (Feb. 5, 1971 = 100)	1,295	965	992	1,053	1,283	684	1,168
Telecommunications (Oct. 29, 1993 = 200)	1,160	2,229	2,438	2,582	2,673	1,885	1,951
Biotech (Oct. 29, 1993 = 200)	463	198	184	235	257	146	217
Dow-Jones and Co., Inc.:	1,085	769	790	798	835	730	844
Composite (65 stocks)	3,317	3,396	3,638	4,121	4,394	3,086	3,567
Industrial (30 stocks)	10,787	10,783	10,718	12,463	13,265	8,776	10,428
Transportation (20 stocks)	2,947	3,798	4,196	4,560	4,571	3,537	4,100
Utility (15 stocks)	412	335	405	457	533	371	398
Dow-Jones Wilshire 5000 Composite Index ³ (December 31, 1980 = 1,405) ³							
	12,176	11,971	12,518	14,258	14,820	9,087	11,497
COMMON STOCK YIELDS (percent)							
Standard & Poor's Composite Index (500 stocks): ⁴							
Dividend-price ratio ⁵	1.15	1.72	1.83	1.87	1.86	2.37	2.01
Earnings-price ratio ⁶	3.63	4.89	5.36	5.78	5.29	3.54	4.55

¹ Standard & Poor's Indices are market-value weighted and are chosen for market size, liquidity, and industry group representation. The S&P 500 index represents 500 large publicly-traded companies. The S&P MidCap Index tracks mid-cap companies. The S&P SmallCap Index consists of 600 domestic small-cap stocks. ² The Russell 1000 and 3000 indices show respectively the 1000 and 3000 largest capitalization stocks in the United States. The Russell 2000 index shows the 2000 largest capitalization stocks in the United States after the first 1000. ³ Dow-Jones Wilshire 5000 Composite Index (full-cap) measures the performance of all U.S. headquartered equity securities with readily available prices. Source: Dow-Jones & Company, Inc., New York, NY, *Dow-Jones Indexes*, (copyright). ⁴ Source: U.S. Council of Economic Advisors, *Economic Indicators*, monthly. ⁵ Aggregate cash dividends (based on latest known annual rate) divided by aggregate market value based on Wednesday closing prices. Averages of monthly figures. ⁶ Averages of quarterly ratios which are ratio of earnings (after taxes) for 4 quarters ending with particular quarter-to-price index for last day of that quarter.

Source: Except as noted, Global Financial Data, Los Angeles, CA, (copyright), <<http://www.globalfinancialdata.com/>>.**Table 1207. Dow Jones U.S. Total Market Index by Industry: 2000 to 2009**

[As of end of year]

Industry	2000	2004	2005	2006	2007	2008	2009
U.S. Total Market Index, total . . .	306.88	289.38	302.37	343.25	357.48	219.66	276.57
Basic materials	154.49	200.33	205.79	236.22	307.92	147.91	239.44
Consumer goods	219.82	266.44	265.88	298.60	320.39	231.71	278.07
Consumer services	279.11	306.85	298.62	338.32	310.76	211.93	278.96
Oil and gas	272.96	319.76	422.12	510.72	679.31	429.60	494.01
Financial	440.91	492.54	510.02	592.98	474.23	226.52	258.79
Health care	360.18	295.22	315.50	332.38	354.89	268.73	320.51
Industrials	276.11	272.24	280.72	314.41	351.44	207.77	255.47
Technology	749.01	499.78	513.48	561.85	645.98	365.85	595.55
Telecommunications	210.38	136.84	126.90	168.11	179.65	115.34	119.63
Utilities	177.80	136.79	152.41	178.78	204.52	137.79	148.29

Source: Dow-Jones & Company, Inc., New York, NY, *Dow-Jones Indexes* (copyright).

Table 1208. Transaction Activity in Equities, Options, and Security Futures, 1990 to 2009, and by Exchange, 2009

[In billions of dollars (2,229 represents \$2,229,000,000,000). Market value of all sales of equities and options listed on an exchange or subject to last-sale reporting. Also reported are the value of such options that were exercised and the value of single-stock futures that were delivered. Excludes options and futures on indexes]

Year and exchange	Market value of sales (billion dollars)			
	Total	Equity trading	Option trading	Option exercises and futures deliveries
1990	2,229	2,154	27	48
2000	36,275	35,557	485	233
2002	23,028	22,658	161	209
2003	22,737	22,292	164	282
2004	27,876	27,158	223	495
2005	34,568	33,223	350	995
2006	43,941	41,798	531	1,611
2007	66,136	63,064	861	2,211
2008	82,012	78,653	1,096	2,264
2009, total ¹	59,850	57,566	710	1,574
BATS Exchange, Inc. ²	6,523	6,523	—	—
The Boston Stock Exchange	980	900	24	56
Chicago Board Options Exchange, Inc.	667	138	165	364
FINRA, Inc. ³	16,348	16,348	—	—
International Securities Exchange, Inc.	1,361	798	173	390
The Nasdaq Stock Market LLC	14,401	14,338	19	43
National Stock Exchange	300	300	—	—
New York Stock Exchange, Inc.	7,807	7,807	—	—
NYSE Arca, Inc. ⁴	10,382	10,023	110	249
Philadelphia Stock Exchange, Inc.	532	—	170	362

— Represents zero. ¹ Includes other exchanges not shown separately. ² Better Alternative Trading System ³ Financial Industry Regulatory Authority. ⁴ NYSE Arca, formerly Archipelago, is a fully electronic stock exchange.

Source: U.S. Securities and Exchange Commission, "Select SEC and Market Data," <<http://www.sec.gov/about.shtml>>.

Table 1209. Volume of Trading on New York Stock Exchange: 1990 to 2009

[39,946 represents 39,946,000,000. Round lot: A unit of trading or a multiple thereof. On the NYSE the unit of trading is generally 100 shares in stocks. For some inactive stocks, the unit of trading is 10 shares. Odd lot: An amount of stock less than the established 100-share unit or 10-share unit of trading]

Item	Unit	1990	2000	2003	2004	2005 ¹	2006	2007	2008	2009
Shares traded	Million	39,946	265,499	356,767	372,718	523,811	597,720	671,402	806,883	738,193
Round lots	Million	39,665	262,478	352,398	367,099	516,743	588,127	664,020	802,170	738,193
Average daily shares	Million	157	1,042	1,398	1,457	2,051	2,343	2,645	3,171	2,929
High day	Million	292	1,561	1,886	2,690	3,628	3,853	5,505	7,342	5,043
Low day	Million	57	403	360	509	694	797	917	849	585
Odd lots	Million	282	3,021	4,370	5,619	7,068	9,593	7,383	4,713	(²)
Value of shares traded	Bil. dol.	1,336	11,205	9,847	11,841	18,174	22,247	28,805	28,272	17,562
Round lots	Bil. dol.	1,325	11,060	9,692	11,618	17,858	21,790	28,428	28,080	17,562
Odd lots	Bil. dol.	11	145	154	223	316	458	378	192	(²)

¹ Beginning 2005, reflects trades of NYSE Group. ² This is a discontinued data series because this data is no longer collected due to the rescinding of the rules 440F & 440G.

Source: New York Stock Exchange, Inc., New York, NY, "Facts & Figures," <<http://www.nyxdata.com/factbook>> (copyright).

Table 1210. Stock Ownership by Age of Head of Family and Family Income: 2001 to 2007

[Median value in thousands of constant 2007 dollars (40.4 represents \$40,400). Constant dollar figures are based on consumer price index data published by U.S. Bureau of Labor Statistics. Families include one-person units; for definition of family, see text, Section 1. Based on Survey of Consumer Finance; see Appendix III. For definition of median, see Guide to Tabular Presentation]

Age of family head and family income (constant 2007 dollars)	Families having direct or indirect stock holdings ¹ (percent)			Median value among families with holdings			Stock holdings share of total financial assets (percent)		
	2001	2004	2007	2001	2004	2007	2001	2004	2007
All families	52.2	50.2	51.1	40.4	35.7	35.0	56.1	51.3	53.3
Under 35 years old	49.0	40.8	38.6	8.2	8.8	7.0	52.5	40.3	44.3
35 to 44 years old	59.5	54.5	53.5	32.2	22.0	26.0	57.2	53.5	53.7
45 to 54 years old	59.3	56.5	60.4	58.5	54.9	45.0	59.1	53.8	53.0
55 to 64 years old	57.4	62.8	58.9	94.2	78.0	78.0	56.2	55.0	55.0
65 to 74 years old	40.0	46.9	52.1	175.8	76.9	57.0	55.4	51.5	55.3
75 years old and over	35.7	34.8	40.1	128.7	94.3	41.0	51.8	39.3	48.1
Percentiles of income: ²									
Less than 20	12.9	11.7	13.6	8.8	8.2	6.5	37.4	32.0	39.0
20 to 39.9	34.1	29.6	34.0	9.1	11.0	8.8	35.6	30.9	34.3
40 to 59.9	52.5	51.7	49.5	17.5	16.5	17.7	46.8	43.4	38.3
60 to 79.9	75.7	69.9	70.5	33.5	28.7	34.1	52.0	41.7	52.5
80 to 89.9	82.0	83.8	84.4	75.6	60.9	62.0	57.3	48.8	49.3
90 to 100	89.7	92.7	91.0	289.7	225.2	219.0	60.5	57.5	57.6

¹ Indirect holdings are those in retirement accounts and other managed assets. ² See footnote 8, Table 1169.

Source: Board of Governors of the Federal Reserve System, "2007 Survey of Consumer Finances," February 2009, <<http://www.federalreserve.gov/pubs/oss/oss2/2007/scf2007home.html>>.

Table 1211. Households Owning Mutual Funds by Age and Income: 2000 and 2009

[In percent. Ownership includes money market, stock, bond, and hybrid mutual funds, variable annuities, and mutual funds owned through Individual Retirement Accounts (IRAs), Keoghs, and employer-sponsored retirement plans. In 2009, an estimated 51,200,000 households own mutual funds. The May 2009 survey included a sample of 4,201 randomly selected households; for details, see source. For definition of mutual fund, see headnote, Table 1213]

Age of household head and household income ^{1,2}	Percent distribution, 2009	As a percent of all households		Age of household head and household income ^{1,2}	Percent distribution, 2009	As a percent of all households	
		2000	2009			2000	2009
Total	100	45	43	Less than \$25,000	6	13	10
Less than 35 years old	17	36	33	\$25,000 to \$34,999	5	33	20
35 to 44 years old	21	55	49	\$35,000 to \$49,999	13	46	39
45 to 54 years old	27	59	54	\$50,000 to \$74,999	21	66	50
55 to 64 years old	19	50	48	\$75,000 to \$99,999	19	75	68
65 years old and over	16	26	33	\$100,000 to \$199,999	29	84	76
				\$200,000 and over	7	56	77

¹ Age is based on the sole or co-decision maker for household saving and investing. ² Total reported is household income before taxes in prior year.

Source: Investment Company Institute, Washington, DC, *Fundamentals, Investment Company Institute Research in Brief*, Vol. 18, No. 17, December 2009 (copyright).

Table 1212. Characteristics of Mutual Fund Owners: 2009

[In percent, except as indicated. Mutual fund ownership includes holdings of money market, stock, bond, and hybrid mutual funds; and funds owned through variable annuities, Individual Retirement Accounts (IRAs), Keoghs, and employer-sponsored retirement plans. Based on a national probability sample of 1,805 primary financial decision-makers in households with mutual fund investments. For definition of mutual fund, see headnote, Table 1213. For definition of median, see Guide to Tabular Presentation]

Characteristic	Total	Age			Household income			
		Under 40 years old	40 to 64 years old	65 years old and over	Less than \$50,000	\$50,000 to \$99,000	\$100,000 to \$149,000	\$150,000 or more
Median age ¹ (years)	50	33	51	72	54	49	48	48
Median household income ² (dol.)	80,000	76,000	87,500	50,000	35,000	72,000	113,400	190,000
Median household financial assets ³ (dollars)	150,000	50,000	200,000	320,000	45,000	100,000	200,000	500,000
Own an IRA	67	57	70	73	62	64	70	77
Household with defined contribution retirement plan(s) ⁴	78	89	82	47	59	82	90	82
401(k) plan	65	79	69	28	47	68	72	72
403(b), state, local, or federal government plan	31	32	32	27	23	31	37	37
Median mutual fund assets (dol.)	80,000	30,000	100,000	150,000	30,000	60,000	100,000	250,000
Own:								
Equity funds	77	77	79	69	66	78	79	87
Bond funds	49	47	49	50	36	50	49	64

¹ See Table 1211, footnote 1. ² See Table 1211, footnote 2. ³ Includes assets in employer-sponsored retirement plans but excludes value of primary residence. ⁴ For definition of defined contribution plan, see headnote, Table 550.

Source: Investment Company Institute, Washington, DC, *Profile of Mutual Fund Shareholders, 2009*, Winter 2010 (copyright).

Table 1213. Mutual Funds—Summary: 1990 to 2009

[Number of funds and assets as of December 31 (1,065 represents \$1,065,000,000,000). A mutual fund is an open-end investment company that continuously issues and redeems shares that represent an interest in a pool of financial assets. Excludes data for funds that invest in other mutual funds. Minus sign (–) indicates net redemptions]

Type of fund	Unit	1990	2000	2003	2004	2005	2006	2007	2008	2009
Number of funds, total	Number	3,079	8,155	8,126	8,041	7,975	8,117	8,026	8,022	7,691
Equity funds	Number	1,099	4,385	4,599	4,547	4,586	4,769	4,763	4,828	4,659
Hybrid funds	Number	193	523	508	510	505	508	489	493	474
Bond funds	Number	1,046	2,208	2,045	2,041	2,013	1,993	1,969	1,918	1,853
Money market funds, taxable ¹	Number	506	703	662	639	595	574	546	535	478
Money market funds, tax-exempt ²	Number	235	336	312	304	276	273	259	248	227
Assets, total	Bil. dol.	1,065	6,965	7,414	8,107	8,905	10,397	12,001	9,603	11,121
Equity funds	Bil. dol.	239	3,962	3,684	4,384	4,940	5,911	6,516	3,704	4,958
Hybrid funds	Bil. dol.	36	346	430	519	567	653	719	499	641
Bond funds	Bil. dol.	291	811	1,248	1,290	1,357	1,494	1,680	1,567	2,206
Money market funds, taxable ¹	Bil. dol.	415	1,607	1,764	1,603	1,707	1,972	2,621	3,341	2,919
Money market funds, tax-exempt ²	Bil. dol.	84	238	288	310	334	366	465	491	397
Net sales:										
Equity, hybrid and bond funds	Bil. dol.	51	300	282	293	303	369	405	–9	512
Money market funds, taxable ¹	Bil. dol.	36	192	–252	–157	67	255	623	604	–425
Money market funds, tax-exempt ²	Bil. dol.	7	31	7	16	24	33	90	26	–87

¹ Funds invest in short-term, high-grade securities sold in the money market. ² Funds invest in municipal securities with relatively short maturities.

Source: Investment Company Institute, Washington, DC, *Mutual Fund Fact Book*, annual (copyright).

Table 1214. Mutual Fund Shares—Holdings and Net Purchases by Type of Investor: 2000 to 2009

[In billions of dollars (4,433 represents \$4,433,000,000,000). Holdings as of Dec. 31. For definition of mutual fund, see headnote, Table 1213. Excludes money market mutual funds. Minus sign (–) indicates net sales]

Type of investor	Holdings					Net purchases				
	2000	2005	2007	2008	2009	2000	2005	2007	2008	2009
Total	4,433	6,049	7,829	5,435	7,002	237.6	260.2	364.7	31.0	494.6
Households, nonprofit organizations	2,704	3,839	4,832	3,445	4,417	66.7	228.1	243.0	–5.4	416.9
Nonfinancial corporate business	122	156	218	143	163	3.5	6.7	2.0	–6.8	–6.8
State and local governments	31	30	34	27	44	1.2	0.8	2.2	8.6	11.2
Rest of the world	149	242	373	262	338	–9.2	32.2	38.2	5.3	23.8
Commercial banking	15	17	30	20	47	2.5	–1.8	3.6	1.3	15.4
Credit unions	2	2	2	2	1	–0.3	–1.0	–	–	–0.7
Property-casualty insurance companies	3	6	7	4	5	0.4	0.3	–0.5	–0.4	0.1
Life insurance companies	97	109	188	121	141	5.6	–9.9	31.3	–10.7	–
Private pension funds	1,132	1,399	1,848	1,230	1,619	117.3	10.2	50.2	39.9	36.1
State and local government retirement funds	178	248	296	181	228	49.9	–5.5	–5.3	–0.8	–1.4

– Represents or rounds to zero.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

Table 1215. Retirement Assets by Type of Asset: 1990 to 2009

[In billions of dollars, except as indicated (3,923 represents \$3,923,000,000,000). As of December 31]

Institution	1990	2000	2004	2005	2006	2007	2008	2009
Retirement assets, total	3,923	11,696	13,782	14,862	16,748	18,021	13,989	15,963
IRA assets	637	2,629	3,299	¹ 3,652	² 4,207	² 4,784	¹ 3,579	¹ 4,230
Bank and thrift deposits ³	266	250	269	278	313	340	391	431
Life insurance companies ⁴	40	203	283	308	318	¹ 325	¹ 310	¹ 303
Mutual funds	139	1,239	1,509	1,688	2,015	2,288	1,585	1,953
Securities held in brokerage accounts ⁵	191	937	1,238	¹ 1,378	² 1,562	² 1,831	¹ 1,293	¹ 1,544
Traditional	(NA)	2,407	2,957	¹ 3,259	² 3,722	² 4,223	¹ 3,167	¹ 3,722
Roth	(X)	78	140	¹ 160	² 196	² 233	¹ 173	¹ 215
SEP and SAR-SEP ⁶	(NA)	134	169	¹ 191	² 236	² 266	¹ 193	¹ 235
SIMPLE ⁷	(X)	10	34	¹ 42	² 52	² 63	¹ 46	¹ 58
Defined contribution plans	892	2,970	3,344	3,622	4,145	4,441	3,453	4,088
401(k) plans	(NA)	1,725	2,189	2,396	2,768	2,982	¹ 2,275	¹ 2,754
403(b) plans	(NA)	518	572	617	689	731	611	682
457 plans	(NA)	110	130	143	158	173	140	169
Other defined contribution plans ⁸	(NA)	618	453	466	531	555	427	483
State and local government pension plans	742	2,340	2,621	2,763	3,175	3,315	2,425	2,766
Private defined benefit plans	922	2,009	2,162	2,310	2,557	2,691	1,957	2,148
Federal pension plans ⁹	340	797	1,023	1,072	1,141	1,197	1,221	1,324
Annuities ¹⁰	391	951	1,332	1,443	1,521	1,592	1,355	1,407
Memo:								
Mutual fund retirement assets	206	2,530	3,143	3,526	4,174	4,697	3,224	4,054
Percent of total retirement assets	5	22	23	24	25	26	23	25
Percent of all mutual funds	19	36	39	40	40	39	34	36

NA Not available. X Not applicable. ¹ Data are estimated. ² Data are preliminary. ³ Includes Keogh deposits. ⁴ Annuities held by IRAs, excluding variable annuity mutual fund IRA assets. ⁵ Excludes mutual fund assets held through brokerage accounts, which are included in mutual funds. ⁶ Simplified Employee Pension IRAs and salary reduction (SAR) SEP IRAs. ⁷ Savings Incentive Match Plan for Employees (SIMPLE) IRAs. ⁸ Includes Keoghs and other defined contribution plans (profit-sharing, thrift-savings, stock bonus, and money purchase) without 401(k) features. ⁹ Federal pension plans include U.S. Treasury security holdings of the civil service retirement and disability fund, the military retirement fund, the judicial retirement funds, the Railroad Retirement Board, and the foreign service retirement and disability fund. These plans also include securities held in the National Railroad Retirement Investment Trust and Federal Employees Retirement System (FERS) Thrift Savings Plan (TSP). ¹⁰ Annuities include all fixed and variable annuity reserves at life insurance companies less annuities held by IRAs, 403(b) plans, 457 plans, and private pension funds. Some of these annuity reserves represent assets of individuals held outside retirement plan arrangements and IRAs; however, information to separate out such reserves is not available.

Source: Investment Company Institute, Washington, DC, Research Fundamentals, "The U.S. Retirement Market, 2009," Vol. 19, No. 3, May 2010. See also <<http://www.ici.org/pdf/fm-v19n3.pdf>>.

Table 1216. Assets of Private and Public Pension Funds by Type of Fund: 1990 to 2009

[In billions of dollars (3,269 represents \$3,269,000,000,000). As of end of year. Except for corporate equities, represents book value. Excludes social security trust funds; see Table 545]

Type of pension fund	1990	2000	2003	2004	2005	2006	2007	2008	2009
Total, all types	3,269	9,084	9,631	10,551	11,292	12,592	13,243	10,299	11,677
Private funds	2,199	5,994	6,323	6,950	7,500	8,342	8,829	6,751	7,679
Insured ¹	570	1,526	1,803	2,028	2,197	2,332	2,438	2,151	2,222
Noninsured ^{2,3}	1,629	4,468	4,520	4,922	5,302	6,010	6,391	4,600	5,457
Credit market instruments ³	464	622	653	655	700	758	861	951	976
Agency- and GSE-backed securities ⁴	133	197	224	235	252	269	297	318	290
Corporate and foreign bonds	158	266	275	268	290	318	357	400	424
Corporate equities	606	1,971	2,097	2,338	2,542	2,875	2,863	1,665	1,946
Mutual fund shares	40	1,132	1,127	1,278	1,399	1,658	1,848	1,230	1,619
Unallocated insurance contracts ⁵	215	308	317	328	338	388	444	352	458
State and local government employee retirement funds ³	730	2,293	2,349	2,578	2,721	3,108	3,216	2,327	2,673
Credit market instruments ³	402	743	658	675	693	825	856	851	835
Agency- and GSE-backed securities ⁴	63	179	235	259	258	311	334	341	331
Corporate and foreign bonds	142	314	207	214	228	297	288	289	289
Corporate equities	285	1,299	1,421	1,601	1,716	1,926	1,986	1,212	1,526
Federal government retirement funds ⁶	340	797	958	1,023	1,072	1,141	1,197	1,221	1,324

¹ Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds. ² Private defined benefit plans and defined contribution plans (including 401(k) type plans). ³ Includes other types of assets not shown separately. ⁴ GSE = Government-sponsored enterprises. ⁵ Assets held at life insurance companies (e.g., guaranteed investment contracts (GICs), variable annuities). ⁶ Includes the Federal Employees Retirement System Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States," March 2010, <<http://www.federalreserve.gov/releases/z1/20100311>>.

Table 1217. Annual Revenues of Selected Securities Industries: 2003 to 2008

[In millions of dollars (311,525 represents \$311,525,000,000). For taxable and tax-exempt employer firms only. Based on Service Annual Survey. Estimates have been adjusted to the results of the 2002 Economic Census. See Appendix III]

Kind of business	NAICS code ¹	2003	2004	2005	2006	2007	2008
		2003	2004	2005	2006	2007	2008
Total	523x	311,525	349,166	384,401	461,403	464,494	296,630
Securities and commodity contracts	5231	225,299	250,080	271,876	330,598	317,789	159,276
Investment banking & securities dealing	52311	108,306	127,257	140,371	175,820	162,575	22,762
Securities brokerage	52312	110,689	115,626	123,195	144,598	143,038	123,444
Commodity contracts dealing	52313	3,329	3,858	5,086	5,907	7,144	7,864
Commodity contracts brokerage	52314	2,975	(S)	3,224	4,273	5,032	5,206
Other financial investment activities ²	5239x	86,226	99,086	112,525	130,805	146,705	137,354
Portfolio management	52392	71,535	80,872	90,682	104,278	117,393	109,331
Investment advice	52393	14,691	18,214	21,843	26,527	29,312	28,023

S Estimate does not meet publication standards. ¹ Data for 2003 are based on the 1997 North American Industry Classification System. Data 2004 through 2008 are based on 2002 NAICS; see text, this section and Section 15. ² Excludes NAICS 52391 (miscellaneous intermediation) and NAICS 52399 (all other financial investment activities).

Source: U.S. Census Bureau, "Service Annual Survey: 2008," January 2010, <<http://www.census.gov/services/index.html>>.

Table 1218. Securities Industry—Financial Summary: 1990 to 2008

[In billions of dollars, except as indicated. (71.4 represents \$71,400,000,000). Minus sign (-) indicates negative gain]

Type	1990	2000	2002	2003	2004	2005	2006	2007	2008
Number of firms	8,437	7,258	6,768	6,565	6,284	6,016	5,808	5,562	5,178
Revenues, total	71.4	349.5	221.8	219.0	242.9	332.5	458.5	496.5	296.6
Commissions	12.0	54.1	45.0	45.5	47.6	46.8	49.7	54.4	55.2
Trading/investment gains	15.7	70.8	24.2	38.8	30.7	30.7	55.2	4.1	-55.3
Underwriting profits	3.7	18.7	14.7	17.2	19.1	19.9	23.6	26.5	16.3
Margin interest	3.2	24.5	6.4	5.3	7.0	13.3	23.7	32.3	18.1
Mutual fund sales	3.2	19.4	15.7	16.2	18.5	20.7	23.3	26.2	22.1
Other	33.4	161.9	115.8	96.0	120.1	201.2	282.9	353.0	240.2
Expenses, total	70.6	310.4	206.5	193.3	219.7	311.3	419.9	491.5	320.1
Interest expense	28.1	131.9	56.4	44.4	59.7	140.2	226.1	282.2	122.7
Compensation	22.9	95.2	74.9	77.4	83.5	88.8	103.4	106.3	95.0
Commissions/clearance paid	3.0	15.5	15.0	16.3	17.4	18.6	22.0	25.9	26.4
Other	16.6	67.8	60.3	55.1	59.2	63.6	68.4	77.0	76.0
Net income, pretax	0.8	39.1	15.3	25.7	23.2	21.2	38.6	5.1	-23.6
Pre-tax profit margin (percent)	1.1	11.2	6.9	11.7	9.5	6.4	8.4	1.0	-7.9
Pre-tax return on equity (percent)	2.2	31.1	10.7	17.6	15.0	13.1	22.1	2.7	-12.8
Assets	657	2,866	3,261	3,980	4,831	5,215	6,222	6,777	4,441
Liabilities	623	2,728	3,119	3,831	4,671	5,051	6,037	6,591	4,261
Ownership equity	34	138	142	149	160	164	185	186	181

Source: U.S. Securities and Exchange Commission, "Select SEC and Market Data Fiscal 2009," forthcoming, <<http://www.sec.gov/about/secstats2009.pdf>>.

Table 1219. Life Insurance in Force and Purchases in the United States—Summary: 1990 to 2008

[As of December 31 or calendar year, as applicable (389 represents 389,000,000). Covers life insurance with life insurance companies only. Data represents all life insurance in force on lives of U.S. residents whether issued by U.S. or foreign companies]

Year	Life insurance in force				Life insurance purchases ²					
	Number of policies, total (millions)	Value (bil. dol.)			Number (1,000)			Amount (bil. dol.)		
		Total ¹	Individual	Group	Total	Individual	Group	Total	Individual	Group
1990	389	9,393	5,391	3,754	28,791	14,199	14,592	1,529	1,070	459
2000	369	15,953	9,376	6,376	34,882	13,345	21,537	2,515	1,594	921
2002	375	16,346	9,312	6,876	38,713	14,692	24,020	2,767	1,753	1,014
2003	379	17,044	9,655	7,236	35,767	13,821	21,946	2,823	1,773	1,050
2004	373	17,508	9,717	7,631	38,453	12,581	25,872	2,948	1,846	1,102
2005	373	18,399	9,970	8,263	34,519	11,407	23,112	2,836	1,796	1,040
2006	375	19,112	10,057	8,906	29,287	10,908	18,378	2,835	1,813	1,022
2007	374	19,539	10,232	9,158	30,788	10,826	19,962	2,994	1,891	1,103
2008	335	19,120	10,254	8,717	28,599	10,207	18,392	2,943	1,870	1,073

¹ Includes other types of policies not shown separately. ² Excludes renewals, increases, dividend additions, and reinsurance acquired. Includes long-term credit insurance (life insurance on loans of more than 10 years' duration).

Source: American Council of Life Insurers, Washington, DC, *Life Insurers Fact Book*, annual (copyright).

Table 1220. U.S. Life Insurance Companies—Summary: 1990 to 2008

[As of December 31 or calendar year, as applicable (402.2 represents \$402,200,000,000). Covers domestic and foreign business of U.S. companies. Beginning 2000, includes annual statement data for companies that primarily are health insurance companies. Beginning 2003, includes fraternal benefit societies]

Item	Unit	1990	2000	2002	2003	2004	2005	2006	2007	2008
U.S. companies ¹	Number	2,195	1,269	1,284	1,227	1,179	1,119	1,072	1,009	976
Income	Bil. dol.	402.2	811.5	734.0	727.0	756.8	779.0	883.6	950.4	940.6
Life insurance premiums	Bil. dol.	76.7	130.6	134.5	127.3	139.7	142.3	149.2	142.7	147.2
Annuity considerations ²	Bil. dol.	129.1	306.7	269.3	268.6	276.7	277.1	302.7	314.2	328.1
Health insurance premiums	Bil. dol.	58.3	105.6	108.7	115.8	125.8	118.3	141.2	151.5	165.0
Investment and other	Bil. dol.	138.2	268.5	221.5	215.3	214.7	241.4	290.4	342.0	300.3
Payments under life insurance and annuity contracts	Bil. dol.	88.4	375.2	301.3	307.1	331.7	365.7	422.7	461.0	445.1
Payments to life insurance beneficiaries	Bil. dol.	24.6	44.1	48.2	51.7	51.6	53.0	55.7	58.0	59.9
Surrender values under life insurance ³	Bil. dol.	18.0	27.2	32.9	35.9	35.5	39.2	38.5	47.7	58.6
Surrender values under annuity contracts ^{3, 4}	Bil. dol.	(NA)	214.0	142.9	140.3	162.9	190.3	237.8	262.3	236.7
Policyholder dividends	Bil. dol.	12.0	20.0	21.0	20.8	19.0	17.9	18.4	19.5	19.1
Annuity payments ⁴	Bil. dol.	32.6	68.7	55.0	57.1	61.2	63.9	71.1	72.3	69.6
Matured endowments	Bil. dol.	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Other payments	Bil. dol.	0.6	0.6	0.6	0.7	0.9	0.7	0.6	0.6	0.6
Health insurance benefit payments	Bil. dol.	40.0	78.8	78.7	81.9	88.5	79.6	97.0	106.1	118.9
BALANCE SHEET										
Assets	Bil. dol.	1,408	3,182	3,380	3,887	4,253	4,482	4,823	5,092	4,648
Government bonds	Bil. dol.	211	364	481	538	563	590	579	561	634
Corporate securities	Bil. dol.	711	2,238	2,266	2,666	2,965	3,136	3,413	3,628	3,104
Percent of total assets	Percent	50	70	67	69	70	70	71	71	67
Bonds	Bil. dol.	583	1,241	1,475	1,644	1,785	1,850	1,882	1,957	1,968
Stocks	Bil. dol.	128	997	791	1,022	1,180	1,285	1,531	1,670	1,136
Mortgages	Bil. dol.	270	237	251	269	283	295	314	336	353
Real estate	Bil. dol.	43	36	33	31	31	33	33	35	32
Policy loans	Bil. dol.	63	102	105	107	109	110	113	117	122
Other	Bil. dol.	110	204	244	276	303	319	371	415	402
Interest earned on assets ⁵	Percent	8.89	7.05	5.38	5.03	4.80	4.90	5.35	5.71	5.70
Liabilities and surplus funds ⁶	Bil. dol.	1,408	3,182	3,380	3,888	4,253	4,482	4,823	5,092	4,648
Policy reserves	Bil. dol.	1,197	2,712	2,507	2,895	3,160	3,360	3,608	3,791	3,471
Annuities ⁷	Bil. dol.	798	1,841	1,550	1,835	2,024	2,174	2,328	2,458	2,137
Group	Bil. dol.	516	960	570	662	712	758	807	843	716
Individual	Bil. dol.	282	881	980	1,173	1,312	1,415	1,521	1,615	1,422
Supplementary contracts ⁸	Bil. dol.	17	34	14	15	16	16	17	18	13
Life insurance	Bil. dol.	349	742	833	921	988	1,029	1,110	1,148	1,134
Health insurance	Bil. dol.	33	96	111	123	134	141	153	166	186
Liabilities for deposit-type contracts ⁹	Bil. dol.	18	21	364	405	445	456	487	517	454
Capital and surplus	Bil. dol.	91	188	202	231	250	256	266	282	263

NA Not available. ¹ Beginning 2000, includes life insurance companies that sell accident and health insurance. ² Beginning 2001, excludes certain deposit-type funds from income due to codification. ³ Beginning with 2000, "surrender values" include annuity withdrawals of funds, which were not included in 1990. ⁴ Beginning 2001, excludes payments under deposit-type contracts. ⁵ Net rate. ⁶ Includes other obligations not shown separately. ⁷ Beginning 2001, excludes reserves for guaranteed interest contracts (GICs). ⁸ Through 2000, includes reserves for contracts with and without life contingencies; beginning 2001, includes only reserves for contracts with life contingencies. ⁹ Policyholder dividend accumulations for all years. Beginning 2001, also includes liabilities for guaranteed interest contracts, supplementary contracts without life contingencies, and premium and other deposits.

Source: American Council of Life Insurers, Washington, DC, *Life Insurers Fact Book*, annual (copyright).

Table 1221. Property and Casualty Insurance—Summary: 2000 to 2008

[In billions of dollars (305.1 represents \$305,100,000,000). Minus sign (–) indicates loss]

Item	2000	2003	2004	2005	2006	2007	2008
Premiums, net written ¹	305.1	407.5	425.7	427.6	447.8	447.3	440.1
Automobile, private ²	120.0	151.3	157.6	159.6	160.5	159.7	158.6
Automobile, commercial ²	19.8	25.5	26.7	26.8	26.7	25.6	23.8
Homeowners' multiple peril	32.7	46.0	50.0	53.0	55.8	57.1	57.4
Commercial multiple peril	(NA)	27.4	29.1	29.7	31.9	31.3	30.1
Marine, inland and ocean	8.3	10.4	10.8	11.2	12.3	13.1	12.5
Workers' compensation	26.2	32.9	36.7	39.7	41.8	40.9	36.9
Medical malpractice	(NA)	8.8	9.1	9.7	10.4	10.0	9.5
Other liability ³	(NA)	36.1	39.8	39.4	42.2	41.1	38.6
Reinsurance	(NA)	15.5	13.7	6.6	12.9	11.3	12.7
Losses and expenses	321.3	389.4	407.7	421.4	401.0	417.1	457.5
Underwriting gain/loss	-27.3	-3.0	6.0	-3.7	34.5	21.7	-19.3
Net investment income	42.0	38.6	40.0	49.7	52.3	55.1	51.2
Operating earnings after taxes	4.4	23.5	29.4	34.4	62.2	53.6	22.1

NA Not available. ¹ Excludes state funds. Includes other lines of insurance not shown separately. ² Includes premiums for automobile liability and physical damage. ³ Coverages protecting against legal liability resulting from negligence, carelessness, or failure to act.

Source: Insurance Information Institute, New York, NY, *The III Insurance Fact Book*, annual; and *Financial Services Fact Book*, annual (copyright). Data from ISO and Highline Data LLC. See also <http://www.iii.org>.

Table 1222. Automobile Insurance—Average Expenditures Per Insured Vehicle by State: 2000 and 2007

[In dollars. Average expenditure equals total premiums written divided by liability car-years. A car-year is equal to 365 days of insured coverage for a single vehicle. The average expenditures for automobile insurance in a state are affected by a number of factors, including the underlying rate structure, the coverages purchased, the deductibles and limits selected, the types of vehicles insured, and the distribution of driver characteristics. The NAIC does not rank state average expenditures and does not endorse any conclusions drawn from this data]

State	2000	2007	State	2000	2007	State	2000	2007	State	2000	2007
U.S.	690	795	ID	505	564	MO	612	658	PA	699	820
AL	594	684	IL	652	723	MT	530	666	RI	625	1,017
AK	770	923	IN	570	618	NE	533	554	SC	620	762
AZ	792	873	IA	479	518	NV	829	1,000	SD	482	534
AR	606	660	KS	540	569	NH	665	750	TN	592	649
CA	672	800	KY	616	720	NJ	977	1,104	TX	678	808
CO	755	738	LA	806	1,096	NM	674	730	UT	620	697
CT	871	964	ME	528	611	NY	939	1,047	VT	568	662
DE	849	1,012	MD	757	922	NC	564	591	VA	576	661
DC	996	1,140	MA	946	981	ND	477	512	WA	722	841
FL	781	1,043	MI	702	928	OH	579	628	WV	680	819
GA	674	782	MN	696	721	OK	603	646	WI	545	582
HI	702	837	MS	654	680	OR	625	723	WY	496	631

Source: National Association of Insurance Commissioners (NAIC), Kansas City, MO, Auto Insurance Database Report, annual (copyright). Reprinted with permission of the NAIC. Further reprint or distribution strictly prohibited without prior written permission of the NAIC.

Table 1223. Renters and Homeowners Insurance—Average Premiums by State: 2007

[In dollars. Average premium equals premiums divided by exposure per house-years. A house-year is equal to 365 days of insured coverage for a single dwelling and is the standard measurement for homeowners insurance. The NAIC does not rank state average expenditures and does not endorse any conclusions drawn from these data]

State	2007		State	2007		State	2007	
	Renters ¹	Home-owners ²		Renters ¹	Home-owners ²		Renters ¹	Home-owners ²
U.S.	182	822	KY	143	578	ND	112	771
AL	218	905	LA	248	1,400	OH	162	540
AK	175	861	ME	142	596	OK	223	1,054
AZ	200	634	MD	147	662	OR	161	496
AR	201	762	MA	223	1,023	PA	144	689
CA	231	925	MI	170	721	RI	182	950
CO	172	826	MN	138	800	SC	176	808
CT	196	929	MO	250	1,019	SD	113	618
DE	155	559	MS	154	726	TN	204	723
DC	190	1,089	MT	155	700	TX ³	226	1,448
FL	202	1,534	NE	143	807	UT	138	505
GA	218	724	NV	201	695	VT	158	704
HI	209	850	NH	153	699	VA	145	683
ID	150	422	NJ	172	776	WA	170	506
IL	165	700	NM	185	667	WV	175	646
IN	169	647	NY	218	936	WI	122	491
IA	132	610	NC	133	674	WY	149	656
KS	168	904						

¹ Based on the HO-4 renters insurance policy for tenants. Includes broad named-peril coverage for the personal property of tenants. ² Based on the HO-3 homeowner package policy for owner-occupied dwellings, 1-4 family units. Provides "all risks" coverage (except those specifically excluded in the policy) on buildings, broad named-peril coverage on personal property, and is the most common package written. ³ The Texas Insurance Commissioner promulgates residential policy forms which are similar but not identical to the standard forms.

Source: National Association of Insurance Commissioners (NAIC), Kansas City, MO, Dwelling Fire, Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owners Insurance (copyright). Reprinted with permission of the NAIC. Further reprint or distribution strictly prohibited without prior written permission of the NAIC.

Table 1224. Real Estate and Rental and Leasing—Nonemployer Establishments and Receipts by Kind of Business: 2005 to 2007

[2,441.6 represents 2,441,600. Includes only firms subject to federal income tax. Nonemployers are businesses with no paid employees. Data originate chiefly from administrative records of the Internal Revenue Service; see Appendix III]

Kind of business	NAICS code ¹	Establishments (1,000)			Receipts (mil. dol.)		
		2005	2006	2007	2005	2006	2007
Real estate & rental & leasing, total	53	2,441.6	2,420.9	2,327.1	207,688	193,105	183,264
Real estate	531	2,357.3	2,338.3	2,243.5	201,075	186,400	176,526
Lessors of real estate	5311	869.2	804.1	780.0	117,430	105,927	102,825
Offices of real estate agents & brokers	5312	808.5	829.9	790.7	39,346	36,214	31,460
Activities related to real estate	5313	679.6	704.4	672.8	44,299	44,259	42,242
Rental & leasing services	532	82.8	81.1	81.8	6,465	6,564	6,583
Automotive equipment rental & leasing	5321	20.0	19.8	20.3	1,023	1,023	1,057
Consumer goods rental	5322	18.4	18.1	18.5	837	862	898
General rental centers	5323	3.8	3.9	3.9	375	358	348
Commercial/industrial equipment rental & leasing	5324	40.6	39.3	39.1	4,230	4,320	4,280
Lessors of other nonfinancial intangible assets	533	1.5	1.5	1.7	152	141	154

¹ Data are based on the 2002 North American Industry Classification System (NAICS); see text this section and Section 15. Source: U.S. Census Bureau, "Nonemployer Statistics," June 2009, <<http://www.census.gov/econ/nonemployer/index.html>>.

Table 1225. Real Estate and Rental and Leasing—Establishments, Employees, and Payroll: 2006 and 2007

[(382.1 represents 382,100). Covers establishments with payroll. Employees are for the week including March 12. Most government employees are excluded. For statement on methodology, see Appendix III]

Kind of business	NAICS code ¹	Establishments (1,000)		Employees (1,000)		Payroll (bil. dol.)	
		2006	2007	2006	2007	2006	2007
Real estate & rental & leasing, total	53	382.1	380.1	2,216.8	2,224.2	87.5	89.0
Real estate	531	313.5	312.5	1,553.4	1,554.2	64.0	64.5
Lessors of real estate	5311	117.6	115.3	544.6	539.2	18.6	18.2
Offices of real estate agents & brokers	5312	114.0	111.0	377.3	367.1	18.6	17.8
Activities related to real estate	5313	81.8	86.2	631.5	647.9	26.8	28.6
Rental & leasing services	532	66.3	65.0	633.9	638.3	21.2	21.9
Automotive equipment rental & leasing	5321	13.6	13.5	184.5	199.9	6.3	6.6
Passenger car rental & leasing	53211	7.4	7.2	129.1	144.7	4.1	4.4
Truck, utility trailer & RV rental & leasing	53212	6.3	6.3	55.4	55.2	2.2	2.1
Consumer goods rental ²	5322	33.3	31.3	253.6	237.1	5.4	5.2
Video tape & disc rental	53223	17.8	16.3	137.3	127.5	1.7	1.7
General rental centers	5323	5.6	5.4	35.9	35.5	1.2	1.2
Commercial/industrial equipment rental & leasing	5324	13.8	14.8	160.0	165.8	8.3	8.9
Lessors of other nonfinancial intangible assets	533	2.3	2.6	29.5	31.7	2.3	2.6

¹ North American Industry Classification System (NAICS), 2002; see text this section and Section 15. ² Includes other kinds of business not shown separately.

Source: U.S. Census Bureau, "County Business Patterns," <<http://www.census.gov/econ/cbp/>>.

Table 1226. Rental and Leasing Services—Revenue by Kind of Business: 2003 to 2008

[In millions of dollars (96,387 represents \$96,387,000). Covers taxable and tax-exempt employer firms. Estimates have been adjusted using the results of the 2002 Economic Census. Based on Service Annual Survey; see Appendix III]

Kind of business	NAICS code ¹	2003	2004	2005	2006	2007	2008
		Rental & leasing services	532	96,387	102,863	108,426	118,551
Automotive equipment rental & leasing	5321	37,007	41,126	43,584	46,410	47,348	48,470
Passenger car rental & leasing	53211	23,007	24,793	25,925	27,649	28,596	29,677
Truck, utility trailer, & RV rental & leasing	53212	14,000	16,333	17,659	18,761	18,752	18,793
Consumer goods rental ²	5322	21,923	23,412	22,777	23,617	24,646	24,271
Video tape & disc rental	53223	10,053	10,604	9,507	9,844	10,083	9,527
General rental centers	5323	3,611	3,710	3,362	3,666	3,908	3,858
Commercial/industrial equip. rental & leasing	5324	33,846	34,615	38,703	44,858	47,273	48,633

¹ Data for 2003 are based on the 1997 North American Industry Classification System (NAICS). Data 2004 through 2008 are based on 2002 NAICS; see text, this section and Section 15. ² Includes other kinds of business not shown separately.

Source: U.S. Census Bureau, "Service Annual Survey: 2008," January 2010, <<http://www.census.gov/services/index.html>>.