

Flow of Funds Matrix -- All Sectors -- Flows

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors			Instrument Discrepancy (17)
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)		
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General notes: U = use of funds, S = source of funds. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government.

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

Z.1, March 12, 2015

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World			All Sectors		Instrument Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)		
1 Total financial assets	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015	
2 Total liabilities and equity	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	794190005	--	264190005	--	894190005	--	
3 Total liabilities	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	794190005	--	264190005	--	894190005	--	
4 U.S. official reserve assets	--	--	--	--	--	--	313011303	313011303	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	903011005	
5 SDR certificates	--	--	--	--	--	--	713014003	713014003	713014003	713014003	713014003	--	--	--	713014003	713014003	--	
6 Treasury currency	--	--	--	--	--	--	313112003	313112003	--	313112003	713012003	--	--	--	713012003	313112003	903012005	
7 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	633091003	--	--	263191005	263191005	263191005	903091005	
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	794010005	79410005	264016005	--	894010005	79410005	904010005	
9 Checkable dep. and currency	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	793020005	793120005	263020005	--	893020005	793120005	903020005	
10 Time and savings deposits	153030005	--	143030005	--	213030005	--	313030003	--	383030005	--	793030005	703130005	263030005	--	703130005	703130005	--	
11 Money market fund shares	153034005	--	143034005	--	213034003	--	--	--	383034005	--	634090005	634090005	263034003	--	634090005	634090005	--	
12 Fed. funds and security RPs	--	--	102051003	--	212051003	--	--	--	382051005	--	792050005	792150005	262051003	262151003	892050005	892150005	902050005	
13 Credit market instruments	154004005	154104005	144004005	144104005	214004005	214104005	314004005	314104005	384004005	384104005	794004005	794104005	264004005	264104005	894104005	894104005	--	
14 Open market paper	163069103	--	103069100	103169100	213069103	--	--	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--	
15 Treasury securities	153061505	--	143061105	--	213061105	--	313161505	313161505	383061505	313161505	793061105	--	263061105	--	313161505	313161505	--	
16 Agency- and GSE-backed sec.	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	793061705	423161705	263061705	--	893161705	893161705	--	
17 Municipal securities	153062005	163162003	143062005	103162000	213062003	213162005	--	--	383062005	383162005	793062005	--	263062003	--	383162005	383162005	--	
18 Corporate and fgn. bonds	153063005	--	103163003	--	213063003	--	313063763	--	383063005	103163003	793063005	793163005	263063005	263163005	893163005	893163005	--	
19 Depository inst. loans n.e.c.	153069803	153169005	--	143168005	--	213169203	--	--	383069005	383168005	793068005	793168005	263069500	263168005	893068005	893068005	--	
20 Other loans and advances	153065005	153165005	143065005	143165005	213065005	--	313065005	313165403	383065005	383165005	793065005	793065005	263069500	263169005	893065005	893065005	--	
21 Mortgages	163066223	153166000	143066005	--	213066220	--	313066220	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--	
22 Consumer credit	153064105	--	103064103	--	213064103	--	313064105	--	383064105	103164103	793064105	793164105	263064105	263164103	893064105	893064105	--	
23 Corporate equities	153064205	--	103064203	--	213064203	--	--	--	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--	
24 Mutual fund shares	--	163170003	143070005	143170005	213070003	213170003	313070000	313170005	383070005	383170005	793070005	663170003	263070003	263170003	893070005	893170005	903070005	
25 Trade credit	153067005	153167005	--	--	--	--	--	--	153067005	153167005	793067005	663167005	--	--	893167005	893167005	--	
26 Security credit	153040005	--	--	--	--	--	313140003	313140003	153040005	153140003	793040005	543140005	--	--	883140005	883140005	--	
27 Life insurance reserves	153050005	--	--	--	--	--	--	--	153050005	--	153050005	--	--	--	153050005	153050005	--	
28 Pension entitlements	--	--	--	--	--	--	--	--	383078005	143178005	793178005	663178005	--	--	893078005	893178005	903078005	
29 Taxes payable	152090205	--	112090205	--	213078005	--	313078005	--	152090205	112090205	662090205	--	--	--	152090205	152090205	--	
30 Equity in noncorp. business	--	--	103092005	--	--	--	--	--	103092005	--	793092005	--	--	263192005	263192005	263192005	--	
31 U.S. direct investment abroad	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	
32 Foreign direct investment in U.S.	--	--	143192005	--	--	--	--	--	--	143192005	793192005	--	263092001	263192005	263092001	263092001	--	
33 Miscellaneous	153090005	543077073	143090005	143190005	213093003	223073045	313090005	313190005	383090005	383190005	793090005	793190005	263090005	263190005	893090005	893190005	903090005	

General notes: A = assets, L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 23) and equity in noncorporate business (line 30). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because by international accounting convention, monetary gold is a financial asset without a corresponding liability.

D.1 Credit Market Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		State and local governments FG214104005	Federal government FG314104005	Domestic financial sectors FG794104005	Foreign FG264104005
		Total FG154104005	Home mortgage FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1980	9.4	8.2	10.9	1.0	10.1	8.5	6.9	11.8	14.9	13.6
1981	10.3	7.3	7.2	5.5	12.9	13.6	8.0	11.6	18.4	11.6
1982	10.4	5.6	4.8	5.0	9.9	10.3	11.2	19.7	13.6	7.0
1983	12.0	11.0	10.2	12.1	9.2	8.4	11.4	18.9	13.3	7.7
1984	14.9	13.0	11.4	18.4	16.1	16.6	11.4	16.9	17.5	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.6	31.8	16.5	19.3	0.5
1986	11.9	11.4	13.7	9.1	11.5	13.9	10.9	13.6	26.2	3.0
1987	9.1	10.4	13.4	4.8	7.8	8.9	12.0	8.0	18.3	3.3
1988	9.1	9.9	11.8	6.7	9.9	10.9	6.0	8.0	13.1	-1.2
1989	7.2	9.1	10.9	6.3	6.3	7.3	5.3	7.0	10.5	-2.0
1990	6.5	7.1	8.8	1.9	3.6	5.3	5.0	11.0	8.6	2.8
1991	4.4	5.1	7.0	-1.1	-2.1	-2.1	9.2	11.1	5.9	3.4
1992	4.6	5.4	6.5	1.1	-0.3	0.6	1.5	10.9	8.5	4.0
1993	5.6	6.1	5.5	7.4	3.1	5.3	5.3	8.3	9.7	15.8
1994	5.1	7.7	5.6	15.2	5.4	7.1	-3.9	4.7	14.0	-4.5
1995	4.9	7.1	4.9	14.4	5.9	6.7	-5.5	4.1	11.4	15.3
1996	4.9	6.7	6.2	9.0	5.4	5.2	-2.0	4.0	12.4	14.1
1997	5.3	5.9	6.1	5.5	8.5	8.6	4.9	0.6	12.0	10.8
1998	6.5	7.5	8.0	7.2	11.5	10.8	6.2	-1.4	19.4	4.5
1999	6.2	8.0	9.4	7.8	10.5	9.6	3.3	-1.9	16.6	1.8
2000	4.9	9.0	8.7	11.4	9.1	8.3	1.4	-8.0	10.7	7.5
2001	6.1	9.6	10.6	8.6	5.2	3.8	8.8	-0.2	10.6	-2.4
2002	7.1	10.6	13.3	5.6	2.2	0.1	11.1	7.6	9.6	6.3
2003	7.8	11.9	14.5	5.3	1.1	0.1	8.3	10.9	10.7	1.8
2004	9.0	11.1	13.5	5.6	5.6	3.0	11.4	9.0	8.6	8.6
2005	9.0	11.2	13.4	4.5	8.1	5.3	5.8	7.0	9.4	8.1
2006	8.4	10.3	11.2	5.2	9.8	7.4	3.9	3.9	10.3	21.2
2007	8.2	7.1	7.4	6.1	12.4	11.5	5.5	4.9	12.9	15.7
2008	6.2	1.1	0.9	1.3	5.8	4.1	0.6	24.2	6.0	-9.9
2009	3.3	0.0	0.6	-3.9	-4.3	-5.4	4.0	22.7	-9.7	13.8
2010	4.1	-1.1	-1.7	-1.0	-0.9	-1.2	2.3	20.2	-5.7	7.4
2011	3.6	-0.2	-0.7	4.1	3.0	4.3	-1.7	11.4	-2.4	7.7
2012	5.0	1.5	-0.7	6.2	4.8	6.4	-0.2	10.9	-3.0	7.6
2013	3.8	1.5	-0.0	6.0	5.1	6.4	-1.3	6.5	1.5	9.5
2014	4.3	2.9	0.2	7.1	5.9	6.3	-0.5	5.4	1.7	5.5
2009 -- Q1	4.2	0.1	1.3	-2.8	-2.7	-3.7	2.6	25.4	-9.9	4.7
Q2	4.8	0.3	0.7	-5.8	-3.7	-4.2	4.8	27.1	-12.6	12.6
Q3	2.5	-0.2	-0.0	-3.1	-5.7	-5.7	3.8	18.9	-9.8	10.8
Q4	1.5	-0.2	0.5	-4.1	-5.3	-6.8	4.3	12.7	-7.4	22.1
2010 -- Q1	3.7	-2.4	-3.9	-2.9	-1.5	-1.9	3.2	21.4	-6.1	7.9
Q2	4.1	-0.4	-0.7	-2.5	-3.5	-5.4	0.1	22.3	-7.1	-3.0
Q3	4.3	-1.2	-1.7	0.1	1.8	3.1	1.8	16.7	-5.0	5.7
Q4	3.9	-0.6	-0.7	1.3	-0.4	-0.3	4.2	15.1	-5.9	17.5
2011 -- Q1	2.4	-0.1	-0.8	4.3	1.7	2.7	-2.7	8.3	-0.8	15.1
Q2	2.4	-1.4	-0.7	3.4	3.3	4.9	-3.3	8.5	-4.3	15.8
Q3	5.1	-0.3	-0.7	3.9	3.4	4.8	-0.4	15.6	-2.5	-3.3
Q4	4.5	0.9	-0.6	4.6	3.6	4.5	-0.6	11.3	-1.9	2.5
2012 -- Q1	5.1	1.1	-0.9	5.5	4.0	5.8	0.0	12.6	-3.9	-1.5
Q2	5.5	2.7	-0.6	7.2	3.7	5.0	2.1	11.6	-5.0	3.2
Q3	3.8	0.5	-0.5	5.2	4.2	5.5	-0.2	8.4	-2.0	13.4
Q4	5.2	1.9	-0.6	6.1	6.9	8.9	-2.6	9.3	-1.2	13.6
2013 -- Q1	4.1	0.7	-0.8	6.1	3.5	5.7	1.9	9.1	-0.6	13.4
Q2	3.0	1.6	0.1	5.5	4.9	5.5	-0.2	3.5	0.2	5.2
Q3	3.5	3.1	1.1	6.3	7.0	9.1	-3.7	2.6	0.6	7.1
Q4	4.4	0.6	-0.5	5.4	4.4	4.6	-3.3	10.5	5.9	11.9
2014 -- Q1	4.3	2.3	-0.6	6.5	6.1	8.0	-1.3	6.0	-2.1	5.6
Q2	3.4	3.5	0.1	8.2	5.0	4.1	1.2	2.5	2.4	14.6
Q3	4.4	2.8	0.7	6.7	5.0	5.1	-2.8	7.2	2.9	0.7
Q4	4.7	2.7	0.7	6.0	7.2	7.5	1.1	5.4	3.7	0.6

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

D.2 Credit Market Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Households				Business		State and local governments	Federal government	Domestic financial sectors	Foreign
	Total FA384104005	Total FA154104005	Home mortgage FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005	FA214104005	FA314104005	FA794104005	FA264104005
1980	339.1	104.2	90.2	3.4	135.3	72.1	22.2	77.4	75.8	24.2
1981	405.0	101.8	67.0	19.8	190.0	125.3	27.6	85.5	107.8	23.5
1982	451.6	84.1	47.4	18.8	164.4	106.6	41.7	161.3	93.6	16.0
1983	570.6	172.4	105.2	48.2	165.7	94.4	47.3	185.2	104.3	17.3
1984	794.4	223.9	127.6	81.7	320.8	207.1	52.5	197.2	156.2	8.4
1985	955.4	311.4	181.7	84.0	254.7	184.3	163.6	225.7	203.2	1.2
1986	844.7	259.5	199.3	55.8	295.0	227.8	74.2	216.0	330.1	10.2
1987	721.6	263.6	221.6	32.3	223.7	165.6	90.4	143.9	291.8	11.4
1988	786.3	272.2	215.6	46.6	308.5	224.4	50.4	155.1	249.8	-4.4
1989	684.3	276.3	224.9	47.0	214.3	165.9	47.4	146.4	224.8	-7.9
1990	658.8	233.5	200.0	15.1	131.3	131.0	47.1	246.9	207.8	11.1
1991	472.6	183.6	174.5	-8.8	-80.5	-54.3	91.2	278.2	153.1	13.4
1992	514.4	204.3	173.0	9.2	-10.5	16.0	16.5	304.0	236.5	16.4
1993	667.3	239.6	156.3	61.4	113.7	134.3	57.9	256.1	292.9	67.5
1994	639.0	324.4	166.5	135.0	204.3	189.8	-45.5	155.9	464.4	-23.2
1995	640.7	319.5	153.6	147.0	237.5	192.2	-60.8	144.4	433.6	76.4
1996	681.5	324.8	205.1	105.7	232.3	161.9	-20.5	144.9	523.2	89.0
1997	761.9	306.9	215.9	70.3	381.2	279.3	50.8	23.1	570.3	77.7
1998	984.7	412.2	301.5	97.1	558.2	379.2	66.8	-52.6	1026.5	36.0
1999	1007.2	473.8	379.2	112.4	567.3	373.5	37.3	-71.2	1052.6	15.4
2000	846.2	574.4	383.5	176.5	550.8	358.4	16.9	-295.9	790.8	60.5
2001	1106.6	666.1	508.2	150.6	340.6	177.1	105.5	-5.6	862.3	-21.1
2002	1369.0	812.1	706.0	105.2	154.8	3.0	144.6	257.6	881.5	53.6
2003	1598.6	1004.7	872.1	105.9	77.3	3.4	120.5	396.0	1071.6	17.2
2004	1990.7	1051.8	934.7	117.2	398.1	143.4	178.8	361.9	938.8	99.1
2005	2234.3	1177.0	1053.3	100.4	608.7	266.9	141.7	306.9	1113.7	103.9
2006	2289.5	1201.5	997.7	120.5	803.7	388.3	100.9	183.4	1336.4	286.7
2007	2412.7	913.2	733.5	151.3	1115.8	652.5	146.7	237.1	1834.3	260.9
2008	1990.4	145.6	93.6	34.9	587.7	262.2	17.9	1239.2	978.2	-198.2
2009	1102.4	1.2	66.3	-103.6	-455.7	-358.6	113.0	1443.9	-1663.4	222.2
2010	1405.4	-154.0	-182.1	-25.3	-90.3	-70.8	69.5	1580.2	-901.8	149.0
2011	1287.9	-29.2	-70.6	108.5	301.9	259.2	-52.7	1067.9	-341.4	172.8
2012	1827.9	201.8	-63.2	169.7	491.2	403.7	-5.3	1140.2	-419.3	188.6
2013	1463.0	196.8	-1.1	174.3	546.0	426.7	-38.9	759.1	213.1	268.8
2014	1701.4	376.3	22.8	218.4	671.7	449.1	-13.7	667.1	240.8	162.8
2009 -- Q1	1418.1	14.3	142.7	-74.1	-284.3	-243.8	73.9	1614.2	-1687.8	76.0
Q2	1630.2	45.7	70.0	-153.1	-388.4	-274.5	139.2	1833.6	-2153.7	203.3
Q3	856.6	-23.2	-4.9	-81.3	-599.1	-483.1	111.3	1367.6	-1617.1	189.6
Q4	504.9	-31.9	57.3	-106.0	-551.0	-433.2	127.6	960.1	-1194.9	419.8
2010 -- Q1	1289.7	-322.6	-410.1	-73.3	-154.9	-117.3	95.2	1672.1	-958.1	158.7
Q2	1429.1	-54.5	-76.4	-64.7	-349.9	-329.7	2.0	1831.5	-1066.6	-62.4
Q3	1523.4	-164.4	-175.9	3.6	181.0	184.9	54.2	1452.6	-736.7	116.4
Q4	1379.6	-74.7	-65.9	33.0	-37.3	-21.3	126.9	1364.7	-845.7	383.2
2011 -- Q1	848.3	-19.5	-79.9	112.8	167.3	163.4	-83.2	783.7	-112.3	341.1
Q2	862.1	-180.9	-70.4	90.1	326.1	295.3	-99.2	816.1	-620.6	371.3
Q3	1821.1	-36.5	-71.7	106.3	344.6	297.1	-11.0	1524.1	-358.3	-81.6
Q4	1620.1	120.2	-60.5	124.8	369.4	280.9	-17.4	1147.8	-274.3	60.4
2012 -- Q1	1866.4	142.6	-91.1	152.4	406.7	361.0	1.1	1315.9	-544.6	-38.3
Q2	2049.1	350.5	-59.4	201.7	384.8	318.3	61.2	1252.6	-692.7	79.9
Q3	1434.8	68.1	-47.0	148.9	436.7	350.9	-4.9	934.8	-268.4	344.1
Q4	1961.4	246.1	-55.1	175.7	736.5	584.7	-78.5	1057.3	-171.5	368.6
2013 -- Q1	1589.6	95.6	-76.3	179.0	380.7	382.1	57.3	1056.0	-82.3	378.6
Q2	1150.7	206.9	10.2	162.9	535.2	377.5	-4.9	413.6	33.3	151.0
Q3	1377.7	403.2	104.0	190.6	776.1	626.0	-109.4	307.9	87.6	201.7
Q4	1733.9	81.7	-42.5	164.7	491.9	321.2	-98.5	1258.8	813.7	344.0
2014 -- Q1	1694.2	304.0	-52.1	202.7	688.0	567.4	-38.8	741.0	-295.7	167.4
Q2	1383.6	460.8	9.6	259.4	572.7	294.2	35.7	314.4	339.2	444.9
Q3	1789.8	379.1	65.8	216.6	581.3	376.6	-83.7	913.1	402.8	21.5
Q4	1938.0	361.2	67.8	195.1	844.7	558.0	32.2	700.0	516.7	17.5

D.3 Credit Market Debt Outstanding by Sector ¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Households		Consumer credit LA153166000	Business		State and local governments LA214104005	Federal government LA314104005	Domestic financial sectors LA794104005	Foreign LA264104005
		Total LA154104005	Home mortgage LA153165105		Total LA144104005	Corporate LA104104005				
1980	3943.2	1389.1	926.5	358.0	1474.7	919.6	344.4	735.0	584.7	202.1
1981	4349.2	1498.2	998.3	377.9	1658.5	1038.7	372.1	820.5	689.2	229.5
1982	4770.6	1567.5	1031.2	396.7	1807.6	1129.9	413.8	981.8	785.5	223.8
1983	5344.2	1719.8	1116.4	444.9	1996.2	1247.2	461.1	1167.0	890.1	228.7
1984	6138.2	1939.8	1243.3	526.6	2320.6	1458.0	513.6	1364.2	1054.9	228.9
1985	7111.8	2272.0	1450.2	610.6	2572.0	1638.9	677.9	1589.9	1259.0	335.5
1986	7953.5	2529.5	1649.0	666.4	2866.0	1865.8	752.1	1805.9	1596.6	346.6
1987	8656.8	2747.1	1828.6	698.6	3117.4	2059.2	842.6	1949.8	1899.7	357.7
1988	9439.6	3036.3	2054.8	745.2	3405.5	2263.5	893.0	2104.9	2149.5	393.7
1989	10141.0	3305.1	2260.1	809.3	3644.3	2454.1	940.4	2251.2	2402.8	389.7
1990	10827.2	3567.8	2489.3	824.4	3773.8	2583.3	987.4	2498.1	2613.8	396.7
1991	11296.4	3755.0	2667.4	815.6	3686.4	2524.4	1078.6	2776.4	2766.8	406.7
1992	11813.9	3959.4	2840.4	824.8	3679.1	2543.6	1095.1	3080.3	3018.9	426.4
1993	12496.1	4201.3	2999.0	886.2	3805.2	2690.4	1153.0	3336.5	3317.2	521.1
1994	13141.4	4525.0	3165.5	1021.2	4016.5	2887.2	1107.5	3492.3	3789.7	501.0
1995	13797.9	4844.5	3319.2	1168.2	4269.8	3095.2	1046.7	3636.7	4226.3	631.3
1996	14479.4	5182.3	3537.3	1273.9	4489.1	3244.1	1026.2	3781.7	4749.5	721.4
1997	15239.2	5489.2	3753.2	1344.2	4868.3	3521.3	1076.9	3804.8	5299.7	802.2
1998	16223.8	5901.4	4054.7	1441.3	5426.5	3900.4	1143.8	3752.2	6326.2	842.9
1999	17265.4	6375.3	4431.6	1553.6	6028.2	4308.3	1181.0	3681.0	7376.5	804.4
2000	18121.5	6959.5	4813.9	1741.3	6579.0	4666.7	1197.9	3385.1	8168.4	868.2
2001	19211.1	7625.7	5322.0	1891.8	6902.6	4826.9	1303.4	3379.5	9156.8	849.9
2002	20580.1	8437.7	6028.0	2102.9	7148.9	4847.3	1568.4	4033.1	10945.2	1157.1
2003	22222.9	9472.5	6909.9	2220.1	7558.0	5001.7	2448.2	4395.0	11898.8	1285.7
2004	24945.4	10544.3	7859.4	2320.6	8166.7	5268.6	2589.8	4701.9	12958.0	1351.1
2005	27179.7	11721.3	8912.7	2461.9	8991.1	5677.7	2690.8	4885.3	14261.5	1658.4
2006	29514.0	12946.8	9910.4	2615.7	10111.8	6336.7	2837.5	5122.3	16206.5	1997.2
2007	31903.6	13832.0	10613.3	2650.6	10687.9	6593.9	2855.4	6361.5	17104.6	1605.0
2008	33756.2	13851.4	10580.7	2552.8	10136.5	6151.1	2968.4	7805.4	15715.6	2006.5
2009	34470.5	13560.1	10419.4	2647.4	9964.3	6013.4	3038.0	9385.6	14455.7	2258.5
2010	35619.0	13231.1	9915.5	2755.9	10258.7	6272.6	2985.3	10453.6	14036.3	2485.5
2011	36758.2	13060.6	9698.3	2923.6	10789.0	6719.8	2980.0	11593.7	13802.4	2828.0
2012	38423.0	13169.4	9405.8	3097.9	11303.6	7119.6	2941.1	12352.8	13948.3	2966.2
2013	39766.9	13169.4	9379.8	3316.3	11972.6	7568.6	2927.5	13019.9	14161.2	3137.5
2014	41416.9	13496.9	9379.8	3316.3	11972.6	7568.6	2927.5	13019.9	14161.2	3137.5
2009 -- Q1	34001.6	13738.6	10570.6	2632.1	10624.1	6542.5	2873.9	6765.1	17106.5	1610.4
Q2	34355.3	13699.0	10531.4	2599.6	10524.1	6473.9	2908.7	7223.5	16534.5	1751.5
Q3	34503.3	13630.3	10467.2	2579.3	10371.1	6351.1	2936.5	7565.4	16098.0	1901.2
Q4	34470.5	13560.1	10419.4	2552.8	10136.5	6151.1	2968.4	7805.4	15715.6	2006.5
2010 -- Q1	34803.2	13473.7	10268.8	2538.1	10113.8	6139.0	2992.2	8223.4	14941.5	2067.7
Q2	35110.6	13412.7	10202.3	2521.9	10023.9	6056.6	2992.7	8681.3	14651.9	2056.6
Q3	35447.6	13330.0	10116.7	2522.8	10066.9	6102.8	3006.2	9044.5	14447.1	2195.7
Q4	35619.0	13231.1	9915.5	2647.4	9964.3	6013.4	3038.0	9385.6	14455.7	2258.5
2011 -- Q1	35790.1	13187.2	9856.6	2675.6	10004.1	6054.2	3017.2	9581.6	14408.8	2347.2
Q2	35970.5	13108.8	9800.4	2698.2	10083.7	6128.0	2992.3	9785.6	14229.8	2479.0
Q3	36389.2	13064.9	9747.7	2724.7	10168.1	6202.3	2989.6	10166.6	14121.8	2458.1
Q4	36758.2	13060.6	9698.3	2755.9	10258.7	6272.6	2985.3	10453.6	14036.3	2485.5
2012 -- Q1	37183.9	13064.0	9640.8	2794.0	10351.8	6353.5	2985.5	10782.6	13945.9	2522.7
Q2	37652.9	13110.1	9586.4	2842.5	10446.3	6433.1	3000.8	11095.7	13752.7	2558.7
Q3	37966.3	13031.7	9539.0	2879.7	10605.5	6572.7	2999.6	11329.4	13853.2	2718.8
Q4	38423.0	13060.3	9494.7	2923.6	10789.0	6719.8	2980.0	11593.7	13802.4	2828.0
2013 -- Q1	38792.8	13057.9	9449.3	2968.4	10882.8	6815.2	2994.3	11857.7	13766.2	2882.8
Q2	39054.7	13085.1	9427.4	3009.1	11015.4	6909.6	2993.1	11961.1	13759.6	2829.7
Q3	39365.8	13165.0	9432.4	3056.7	11196.9	7054.7	2965.7	12038.1	13765.8	2885.0
Q4	39766.9	13169.4	9405.8	3097.9	11303.6	7119.6	2941.1	12352.8	13948.3	2966.2
2014 -- Q1	40175.6	13231.4	9378.8	3148.6	11474.7	7261.3	2931.4	12538.1	13865.8	3041.4
Q2	40509.0	13334.7	9369.3	3213.4	11617.3	7334.8	2940.4	12616.7	13944.4	3208.6
Q3	40944.4	13418.1	9374.3	3267.6	11762.0	7429.0	2919.4	12844.9	14038.6	3157.6
Q4	41416.9	13496.9	9379.8	3316.3	11972.6	7568.6	2927.5	13019.9	14161.2	3137.5

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

F.1 Total Credit Market Borrowing and Lending (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2011	2012	2013	2014		
1	FA894104005	Credit market borrowing	1119.3	1597.2	1944.9	2105.0	1
2	FA384104005	Domestic nonfinancial sectors	1287.9	1827.9	1463.0	1701.4	2
3	FA154104005	Household sector	-29.2	201.8	196.8	376.3	3
4	FA104104005	Nonfinancial corporate business	259.2	403.7	426.7	449.1	4
5	FA114104005	Nonfinancial noncorporate business	42.7	87.5	119.3	222.6	5
6	FA314104005	Federal government	1067.9	1140.2	759.1	667.1	6
7	FA214104005	State and local governments	-52.7	-5.3	-38.9	-13.7	7
8	FA794104005	Domestic financial sectors	-341.4	-419.3	213.1	240.8	8
9	FA764104005	U.S.-chartered depository institutions	-50.5	-110.8	-33.5	41.7	9
10	FA753169600	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	10
11	FA473169333	Credit unions	-2.0	0.9	1.9	8.1	11
12	FA543169373	Life insurance companies	1.8	4.8	7.8	11.2	12
13	FA404104005	Government-sponsored enterprises	-187.2	-154.6	107.5	64.9	13
14	FA413065005	Agency- and GSE-backed mortgage pools	165.3	132.2	132.4	75.4	14
15	FA674190005	ABS issuers	-174.2	-145.1	-235.5	-72.2	15
16	FA614104005	Finance companies	-13.5	-56.7	4.2	26.9	16
17	FA644104005	REITs	25.6	35.5	178.4	54.5	17
18	FA664104005	Brokers and dealers	-37.9	-1.7	22.2	11.5	18
19	FA734104005	Holding companies	-16.5	-99.9	0.5	-8.4	19
20	FA504104005	Funding corporations	-52.4	-23.9	27.0	27.0	20
21	FA264104005	Rest of the world	172.8	188.6	268.8	162.8	21
22	FA894104005	Credit market lending	1119.3	1597.2	1944.9	2105.0	22
23	FA384004005	Domestic nonfinancial sectors	-265.9	-119.2	-490.5	-361.6	23
24	FA154004005	Household sector	-214.1	-247.2	-543.0	-465.7	24
25	FA104004005	Nonfinancial corporate business	-7.1	-12.6	-44.0	-4.9	25
26	FA114004005	Nonfinancial noncorporate business	1.0	1.3	2.1	3.9	26
27	FA314004005	Federal government	18.3	104.9	124.2	116.3	27
28	FA214004005	State and local governments	-64.0	34.4	-29.7	-11.2	28
29	FA794004005	Domestic financial sectors	1147.7	1272.9	1884.2	1965.5	29
30	FA714004005	Monetary authority	376.5	34.5	1086.1	480.6	30
31	FA764004005	U.S.-chartered depository institutions	173.7	424.0	253.5	672.5	31
32	FA754004005	Foreign banking offices in U.S.	42.5	5.8	-7.2	56.6	32
33	FA744004005	Banks in U.S.-affiliated areas	-4.9	-0.1	0.3	-5.6	33
34	FA474004005	Credit unions	38.6	47.0	50.2	63.3	34
35	FA514004005	Property-casualty insurance companies	36.2	1.0	25.3	13.9	35
36	FA544004005	Life insurance companies	125.3	74.3	77.4	118.7	36
37	FA574004005	Private pension funds	73.6	146.6	50.7	33.1	37
38	FA344004005	Federal government retirement funds	25.6	15.4	9.4	16.9	38
39	FA224004005	State and local govt. retirement funds	14.4	8.0	62.3	96.8	39
40	FA634004005	Money market mutual funds	-9.8	-82.7	30.8	-120.8	40
41	FA654004005	Mutual funds	359.4	642.0	363.9	457.7	41
42	FA554004005	Closed-end funds	-1.7	11.2	13.6	-3.9	42
43	FA564004005	Exchange-traded funds	46.1	52.3	12.2	51.0	43
44	FA404004005	Government-sponsored enterprises	-163.2	-189.4	59.8	54.4	44
45	FA413065005	Agency- and GSE-backed mortgage pools	165.3	132.2	132.4	75.4	45
46	FA674004005	ABS issuers	-170.0	-138.7	-230.0	-67.8	46
47	FA614004005	Finance companies	-44.4	-28.6	-19.0	12.9	47
48	FA644004005	REITs	120.2	127.6	39.2	35.8	48
49	FA664004005	Brokers and dealers	5.7	89.1	-175.4	-81.0	49
50	FA734004005	Holding companies	3.1	-50.1	56.2	-11.1	50
51	FA504004005	Funding corporations	-64.5	-48.7	-7.3	15.8	51
52	FA264004005	Rest of the world	237.4	443.5	551.1	501.1	52

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2011	2012	2013	2014		
1	FA384104005	Domestic	1287.9	1827.9	1463.0	1701.4	1
2	FA384104005	By instrument	1287.9	1827.9	1463.0	1701.4	2
3	FA103169100	Commercial paper	33.4	14.0	14.2	37.9	3
4	FA313161505	Treasury securities	1066.8	1140.6	759.5	667.2	4
5	FA313161705	Agency- and GSE-backed securities	1.1	-0.4	-0.4	-0.1	5
6	FA383162005	Municipal securities	-52.8	-4.9	-43.2	-18.8	6
7	FA103163003	Corporate bonds	161.6	324.1	278.1	267.8	7
8	FA383168005	Depository institution loans n.e.c.	70.7	276.9	126.1	286.3	8
9	FA383169005	Other loans and advances	63.6	-22.7	62.4	56.0	9
10	FA383165005	Mortgages	-165.0	-69.3	92.0	186.7	10
11	FA383165105	Home	-89.4	-75.6	-4.0	29.2	11
12	FA383165405	Multifamily residential	6.2	35.6	34.2	63.4	12
13	FA383165505	Commercial	-95.0	-35.1	56.7	89.5	13
14	FA893065603	Farm	13.1	5.8	5.1	4.6	14
15	FA153166000	Consumer credit	108.5	169.7	174.3	218.4	15
16	FA384104005	By sector	1287.9	1827.9	1463.0	1701.4	16
17	FA154104005	Household sector	-29.2	201.8	196.8	376.3	17
18	FA144104005	Nonfinancial business	301.9	491.2	546.0	671.7	18
19	FA104104005	Corporate	259.2	403.7	426.7	449.1	19
20	FA114104005	Noncorporate	42.7	87.5	119.3	222.6	20
21	FA314104005	Federal government	1067.9	1140.2	759.1	667.1	21
22	FA214104005	State and local governments	-52.7	-5.3	-38.9	-13.7	22
23	FA264104005	Foreign borrowing in U.S.	172.8	188.6	268.8	162.8	23
24	FA263169105	Commercial paper	-53.5	27.9	34.0	-22.6	24
25	FA263163005	Bonds	181.7	124.7	194.4	153.7	25
26	FA263168005	Depository institution loans n.e.c.	43.2	30.4	39.1	28.9	26
27	FA263169005	Other loans and advances	1.4	5.6	1.4	2.8	27
28	FA394104005	Domestic and foreign	1460.7	2016.5	1731.8	1864.2	28

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA794104005	By instrument	-341.4	-419.3	213.1	240.8	1
2	FA793169175	Open market paper	-68.2	-58.8	-48.9	-36.6	2
3	FA403161705	GSE issues	-187.2	-154.6	107.5	64.9	3
4	FA413065005	Agency- and GSE-backed mortgage pool sec.	165.3	132.2	132.4	75.4	4
5	FA793163005	Corporate bonds	-237.4	-225.2	-84.9	58.2	5
6	FA793168005	Depository institution loans n.e.c.	32.6	-121.2	20.9	-7.1	6
7	FA793169005	Other loans and advances	-60.0	3.5	78.3	78.2	7
8	FA643165005	Mortgages	13.5	4.8	7.8	7.7	8
9	FA794104005	By sector	-341.4	-419.3	213.1	240.8	9
10	FA764104005	U.S.-chartered depository institutions	-50.5	-110.8	-33.5	41.7	10
11	FA753169600	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	11
12	FA473169333	Credit unions	-2.0	0.9	1.9	8.1	12
13	FA543169373	Life insurance companies	1.8	4.8	7.8	11.2	13
14	FA404104005	Government-sponsored enterprises	-187.2	-154.6	107.5	64.9	14
15	FA413065005	Agency- and GSE-backed mortgage pools	165.3	132.2	132.4	75.4	15
16	FA674190005	ABS issuers	-174.2	-145.1	-235.5	-72.2	16
17	FA614104005	Finance companies	-13.5	-56.7	4.2	26.9	17
18	FA644104005	REITs	25.6	35.5	178.4	54.5	18
19	FA664104005	Brokers and dealers	-37.9	-1.7	22.2	11.5	19
20	FA734104005	Holding companies	-16.5	-99.9	0.5	-8.4	20
21	FA504104005	Funding corporations	-52.4	-23.9	27.0	27.0	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2011	2012	2013	2014		
1	FA894104005	Total	1119.3	1597.2	1944.9	2105.0	1
2	FA893169175	Open market paper	-88.3	-16.9	-0.8	-21.2	2
3	FA313161505	Treasury securities	1066.8	1140.6	759.5	667.2	3
4	FA893161705	Agency- and GSE-backed securities	-20.8	-22.8	239.5	140.2	4
5	FA383162005	Municipal securities	-52.8	-4.9	-43.2	-18.8	5
6	FA893163005	Corporate and foreign bonds	105.9	223.6	387.6	479.6	6
7	FA793068005	Depository institution loans n.e.c.	146.6	186.1	186.1	308.2	7
8	FA893169005	Other loans and advances	4.9	-13.6	142.1	137.0	8
9	FA893065005	Mortgages	-151.6	-64.5	99.8	194.4	9
10	FA153166000	Consumer credit	108.5	169.7	174.3	218.4	10
		<i>Memo:</i>					
		<i>Funds raised through corporate equities and mutual fund shares</i>					
11	FA893064005	Total net issues	52.7	537.0	703.5	819.0	11
12	FA893064105	Corporate equities	-285.7	-87.9	65.1	232.9	12
13	FA103164103	Nonfinancial	-456.7	-359.5	-372.7	-422.9	13
		Foreign shares purchased by					
14	FA263164103	U.S. residents	7.0	103.3	275.2	434.1	14
15	FA793164105	Financial	164.1	168.3	162.5	221.7	15
16	FA653164205	Mutual fund shares	338.4	624.9	638.4	586.1	16

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2011	2012	2013	2014		
1	FA894104005	Net flows through credit markets (from table F.4, line 1)	1119.3	1597.2	1944.9	2105.0	1
2	FA893111005	U.S. official reserve assets	15.9	4.5	-3.1	0.2	2
3	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	3
4	FA313112003	Treasury currency	0.0	0.0	-0.4	-0.3	4
5	FA263191005	Foreign deposits	-215.0	-144.0	32.7	9.6	5
6	FA794110005	Net interbank transactions	820.5	-194.5	1129.2	44.0	6
7	FA793120005	Checkable deposits and currency	234.5	267.7	332.6	351.6	7
8	FA703131005	Small time and savings deposits	577.4	539.6	307.0	367.6	8
9	FA703135005	Large time deposits	-173.3	-19.2	102.1	148.1	9
10	FA634090005	Money market fund shares	-112.8	7.1	28.9	9.6	10
11	FA892150005	Security repurchase agreements	276.3	251.3	-473.0	41.2	11
12	FA893064105	Corporate equities	-285.7	-87.9	65.1	232.9	12
13	FA653164205	Mutual fund shares	338.4	624.9	638.4	586.1	13
14	FA893170005	Trade payables	81.6	124.2	182.0	151.3	14
15	FA893167005	Security credit	-7.4	97.7	104.3	95.8	15
16	FA883140005	Life insurance reserves	81.1	-11.9	30.0	47.3	16
17	FA153050005	Pension entitlements	498.3	497.6	498.7	556.9	17
18	FA893178005	Taxes payable	20.7	11.2	11.8	35.7	18
19	FA152090205	Noncorporate proprietors' equity	-57.3	-0.9	-46.6	-7.0	19
20	FA893190005	Miscellaneous	1234.5	977.6	1353.7	1363.3	20
21	FA894190005	Total financial sources	5102.0	5050.5	6824.2	6503.7	21
		<i>- Liabilities not identified as assets:</i>					
22	FA903012005	Treasury currency	-0.7	-0.6	-1.1	-1.1	22
23	FA903091005	Foreign deposits	-136.3	-137.3	-11.7	16.5	23
24	FA904010005	Net interbank liabilities	3.5	5.7	56.8	-47.6	24
25	FA902050005	Security repurchase agreements	70.2	-6.8	-163.8	-46.7	25
26	FA903078005	Taxes payable	-8.1	-19.7	-19.2	-20.3	26
27	FA903090005	Miscellaneous	598.0	486.5	61.1	266.7	27
		<i>- Floats not included in assets:</i>					
28	FA903028003	Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	28
29	FA903023005	Federal govt.	-0.1	0.6	0.4	1.1	29
30	FA903029200	Private domestic	0.9	0.9	-1.2	-0.3	30
31	FA903070005	Trade credit	-31.4	47.8	13.7	2.5	31
32	FA894090005	Totals identified to sectors as assets	4606.0	4673.3	6889.0	6332.8	32

L.1 Credit Market Debt Outstanding (1)

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

		2011	2012	2013	2014		
1	FL894104005	Total credit market debt owed by:	53279.9	55053.3	56681.4	58715.6	1
2	FL384104005	Domestic nonfinancial sectors	36758.2	38423.0	39766.9	41416.9	2
3	FL154104005	Household sector	13060.6	13060.3	13169.4	13496.9	3
4	FL104104005	Nonfinancial corporate business	6272.6	6719.8	7119.6	7568.6	4
5	FL114104005	Nonfinancial noncorporate business	3986.1	4069.1	4183.9	4404.0	5
6	FL314104005	Federal government	10453.6	11593.7	12352.8	13019.9	6
7	FL214104005	State and local governments	2985.3	2980.0	2941.1	2927.5	7
8	FL794104005	Domestic financial sectors	14036.3	13802.4	13948.3	14161.2	8
9	FL764104005	U.S.-chartered depository institutions	832.4	720.3	686.9	728.6	9
10	FL753169600	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	10
11	FL473169333	Credit unions	24.2	25.1	27.0	35.0	11
12	FL543169373	Life insurance companies	46.8	51.6	59.4	70.6	12
13	FL404104005	Government-sponsored enterprises	6247.3	6092.7	6200.2	6265.1	13
14	FL413065005	Agency- and GSE-backed mortgage pools	1304.8	1437.0	1569.4	1644.9	14
15	FL674190005	ABS issuers	1989.0	1769.4	1481.1	1381.1	15
16	FL614104005	Finance companies	1261.9	1205.1	1209.3	1236.3	16
17	FL644104005	REITs	365.5	401.0	579.4	633.9	17
18	FL664104005	Brokers and dealers	91.8	90.2	112.4	123.9	18
19	FL734104005	Holding companies	1220.8	1416.4	1402.7	1394.3	19
20	FL504104005	Funding corporations	651.8	593.5	620.5	647.5	20
21	FL264104005	Rest of the world	2485.5	2828.0	2966.2	3137.5	21
22	FL894104005	Total credit market assets held by:	53279.9	55053.3	56681.4	58715.6	22
23	FL384004005	Domestic nonfinancial sectors	7051.4	6988.5	6713.7	6298.2	23
24	FL154004005	Household sector	4390.0	4201.0	3874.8	3355.8	24
25	FL104004005	Nonfinancial corporate business	222.3	209.7	165.7	160.7	25
26	FL114004005	Nonfinancial noncorporate business	96.8	98.1	100.2	104.1	26
27	FL314004005	Federal government	810.7	915.6	1039.8	1156.0	27
28	FL214004005	State and local governments	1531.6	1564.1	1533.3	1521.5	28
29	FL794004005	Domestic financial sectors	37283.8	38556.1	40235.3	42150.9	29
30	FL714004005	Monetary authority	2635.6	2670.1	3756.3	4236.9	30
31	FL764004005	U.S.-chartered depository institutions	9489.9	9866.3	10101.0	10762.9	31
32	FL754004005	Foreign banking offices in U.S.	827.7	833.5	826.3	882.9	32
33	FL744004005	Banks in U.S.-affiliated areas	64.0	63.9	64.1	58.6	33
34	FL474004005	Credit unions	796.2	842.3	891.8	954.7	34
35	FL514004005	Property-casualty insurance companies	926.8	927.8	953.1	967.0	35
36	FL544004005	Life insurance companies	3299.6	3373.9	3451.3	3570.0	36
37	FL574004005	Private pension funds	969.5	1116.2	1166.8	1199.9	37
38	FL344004005	Federal government retirement funds	167.3	182.7	192.1	209.0	38
39	FL224004005	State and local govt. retirement funds	809.8	817.7	880.1	976.9	39
40	FL634004005	Money market mutual funds	1663.6	1580.9	1611.7	1490.8	40
41	FL654004005	Mutual funds	3329.3	3981.3	4345.2	4803.0	41
42	FL554004005	Closed-end funds	144.7	155.9	169.4	165.5	42
43	FL564004005	Exchange-traded funds	178.8	231.1	243.3	294.3	43
44	FL404004005	Government-sponsored enterprises	6133.4	5914.8	5956.4	5999.3	44
45	FL413065005	Agency- and GSE-backed mortgage pools	1304.8	1437.0	1569.4	1644.9	45
46	FL674004005	ABS issuers	1941.5	1728.3	1445.4	1349.8	46
47	FL614004005	Finance companies	1359.6	1324.9	1305.4	1318.1	47
48	FL644004005	REITs	331.2	458.5	497.6	533.3	48
49	FL664004005	Brokers and dealers	563.2	652.3	476.9	395.9	49
50	FL734004005	Holding companies	101.1	209.2	151.8	140.8	50
51	FL504004005	Funding corporations	246.4	187.4	179.8	196.5	51
52	FL264004005	Rest of the world	8944.8	9508.7	9732.4	10266.4	52

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

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

		2011	2012	2013	2014		
1	FL384104005	Domestic	36758.2	38423.0	39766.9	41416.9	1
2	FL384104005	By instrument	36758.2	38423.0	39766.9	41416.9	2
3	FL103169100	Commercial paper	116.3	130.3	144.5	182.4	3
4	FL313161505	Treasury securities	10428.3	11568.9	12328.3	12995.6	4
5	FL313161705	Agency- and GSE-backed securities	25.3	24.9	24.5	24.4	5
6	FL383162005	Municipal securities	3719.4	3714.4	3671.2	3652.4	6
7	FL103163003	Corporate bonds	3538.2	3862.2	4140.3	4408.1	7
8	FL383168005	Depository institution loans n.e.c.	1541.7	1742.8	1868.8	2155.1	8
9	FL383169005	Other loans and advances	1333.0	1372.4	1408.0	1464.0	9
10	FL383165005	Mortgages	13300.1	13083.5	13083.3	13218.7	10
11	FL383165105	Home	10203.2	9980.4	9884.2	9862.1	11
12	FL383165405	Multifamily residential	830.7	866.2	900.4	963.9	12
13	FL383165505	Commercial	2099.0	2063.9	2120.6	2210.1	13
14	FL893065603	Farm	167.2	173.0	178.1	182.7	14
15	FL153166000	Consumer credit	2755.9	2923.6	3097.9	3316.3	15
16	FL384104005	By sector	36758.2	38423.0	39766.9	41416.9	16
17	FL154104005	Household sector	13060.6	13060.3	13169.4	13496.9	17
18	FL144104005	Nonfinancial business	10258.7	10789.0	11303.6	11972.6	18
19	FL104104005	Corporate	6272.6	6719.8	7119.6	7568.6	19
20	FL114104005	Noncorporate	3986.1	4069.1	4183.9	4404.0	20
21	FL314104005	Federal government	10453.6	11593.7	12352.8	13019.9	21
22	FL214104005	State and local governments	2985.3	2980.0	2941.1	2927.5	22
23	FL264104005	Foreign credit market debt held in U.S.	2485.5	2828.0	2966.2	3137.5	23
24	FL263169105	Commercial paper	345.1	373.0	407.0	384.3	24
25	FL263163005	Bonds	1913.6	2186.5	2250.4	2412.5	25
26	FL263168005	Depository institution loans n.e.c.	205.2	237.7	276.7	305.7	26
27	FL263169005	Other loans and advances	21.5	30.8	32.2	35.0	27
28	FL394104005	Domestic and foreign	39243.6	41251.0	42733.1	44554.3	28

L.3 Credit Market Debt Owed by Financial Sectors

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

		2011	2012	2013	2014		
1	FL794104005	By instrument	14036.3	13802.4	13948.3	14161.2	1
2	FL793169175	Open market paper	507.9	449.1	400.2	363.6	2
3	FL403161705	GSE issues	6247.3	6092.7	6200.2	6265.1	3
4	FL413065005	Agency- and GSE-backed mortgage pool sec.	1304.8	1437.0	1569.4	1644.9	4
5	FL793163005	Corporate bonds	4972.8	4870.3	4718.2	4748.5	5
6	FL793168005	Depository institution loans n.e.c.	400.8	342.3	363.2	356.2	6
7	FL793169005	Other loans and advances	413.1	416.6	494.9	573.1	7
8	FL643165005	Mortgages	189.5	194.4	202.2	209.8	8
9	FL794104005	By sector	14036.3	13802.4	13948.3	14161.2	9
10	FL764104005	U.S.-chartered depository institutions	832.4	720.3	686.9	728.6	10
11	FL753169600	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	11
12	FL473169333	Credit unions	24.2	25.1	27.0	35.0	12
13	FL543169373	Life insurance companies	46.8	51.6	59.4	70.6	13
14	FL404104005	Government-sponsored enterprises	6247.3	6092.7	6200.2	6265.1	14
15	FL413065005	Agency- and GSE-backed mortgage pools	1304.8	1437.0	1569.4	1644.9	15
16	FL674190005	ABS issuers	1989.0	1769.4	1481.1	1381.1	16
17	FL614104005	Finance companies	1261.9	1205.1	1209.3	1236.3	17
18	FL644104005	REITs	365.5	401.0	579.4	633.9	18
19	FL664104005	Brokers and dealers	91.8	90.2	112.4	123.9	19
20	FL734104005	Holding companies	1220.8	1416.4	1402.7	1394.3	20
21	FL504104005	Funding corporations	651.8	593.5	620.5	647.5	21

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

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

		2011	2012	2013	2014	
1	FL894104005 Total	53279.9	55053.3	56681.4	58715.6	1
2	FL893169175 Open market paper	969.3	952.4	951.6	930.4	2
3	FL313161505 Treasury securities	10428.3	11568.9	12328.3	12995.6	3
4	FL893161705 Agency- and GSE-backed securities	7577.4	7554.6	7794.1	7934.4	4
5	FL383162005 Municipal securities	3719.4	3714.4	3671.2	3652.4	5
6	FL893163005 Corporate and foreign bonds	10424.6	10919.0	11108.9	11569.1	6
7	FL793068005 Depository institution loans n.e.c.	2147.8	2322.7	2508.8	2816.9	7
8	FL893169005 Other loans and advances	1767.7	1819.8	1935.1	2072.0	8
9	FL893065005 Mortgages	13489.6	13277.9	13285.4	13428.5	9
10	FL153166000 Consumer credit	2755.9	2923.6	3097.9	3316.3	10
	<i>Memo:</i>					
	<i>Selected claims not included above:</i>					
11	LM893064105 Corporate equities	22939.4	26203.5	33621.4	36456.8	11
12	FL654090005 Mutual fund shares	7870.9	9326.1	11544.4	12574.0	12

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

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

1	FL894104005 Total credit market debt (from table L.4)	53279.9	55053.3	56681.4	58715.6	1
2	FL893111005 U.S. official reserve assets	190.9	193.2	187.7	172.7	2
3	FL713014003 SDR certificates	5.2	5.2	5.2	5.2	3
4	FL313112003 Treasury currency	25.9	25.9	25.6	25.3	4
5	FL263191005 Foreign deposits	1066.4	922.8	954.8	966.3	5
6	FL794110005 Net interbank liabilities	1889.0	1683.8	2813.0	2794.3	6
7	FL793120005 Checkable deposits and currency	2594.3	2853.8	3186.5	3538.0	7
8	FL703131005 Small time and savings deposits	7202.2	7803.9	8110.8	8478.5	8
9	FL703135005 Large time deposits	1750.0	1659.9	1762.0	1972.8	9
10	FL634090005 Money market fund shares	2642.5	2649.6	2678.5	2688.1	10
11	FL892150005 Security repurchase agreements	3878.7	4130.1	3657.1	3698.4	11
12	FL654090005 Mutual fund shares	7870.9	9326.1	11544.4	12574.0	12
13	FL893167005 Security credit	1034.2	1131.9	1236.2	1332.0	13
14	FL883140005 Life insurance reserves	1352.3	1359.3	1416.8	1471.5	14
15	FL153050005 Pension entitlements	17447.7	18460.8	19893.7	20814.3	15
16	FL893170005 Trade payables	3452.5	3574.2	3742.4	3902.1	16
17	FL893178005 Taxes payable	74.0	79.5	91.3	127.0	17
18	FL893190005 Miscellaneous	16561.4	17182.9	16966.8	17498.8	18
19	FL894190005 Total liabilities	129716.4	136063.6	143415.3	149557.2	19
	<i>+ Financial assets not included in liabilities:</i>					
20	FL883011203 Gold	11.0	11.0	11.0	11.0	20
21	LM893064105 Corporate equities	22939.4	26203.5	33621.4	36456.8	21
22	FL152090205 Household equity in noncorp. bus.	7363.1	8027.2	9001.1	9337.7	22
	<i>- Liabilities not identified as assets:</i>					
23	FL903012005 Treasury currency	-18.3	-18.8	-19.9	-21.0	23
24	FL903091005 Foreign deposits	931.3	794.5	782.0	800.5	24
25	FL904010005 Net interbank transactions	28.3	20.1	76.9	-33.4	25
26	FL902050005 Security repurchase agreements	325.3	209.1	45.3	-1.3	26
27	FL903078005 Taxes payable	-198.8	-200.4	-198.3	-183.2	27
28	FL903090005 Miscellaneous	-6106.1	-6269.1	-6670.6	-7072.3	28
	<i>- Floats not included in assets:</i>					
29	FL903028003 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	29
30	FL903023005 Federal govt.	2.3	2.1	1.2	2.0	30
31	FL903029200 Private domestic	4.1	4.9	3.7	3.5	31
32	FL903070005 Trade credit	207.2	252.4	260.3	262.5	32
33	FL894090005 Totals identified to sectors as assets	164854.8	175510.7	191768.2	201605.6	33

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2011	2012	2013	2014					
1	FA086902005	Gross Domestic Product (GDP)				15517.9	16163.1	16768.0	17418.3	1
2	FA156901001	Personal consumption expenditures (2)				10689.3	11083.1	11484.3	11928.6	2
3	FA155011001	Durable goods				1125.3	1192.1	1249.3	1302.4	3
4	FA156901035	Nondurable goods				2471.1	2549.8	2601.9	2665.8	4
5	FA156901041	Services				7092.8	7341.3	7633.2	7960.4	5
6	FA835019905	Gross private domestic investment				2239.9	2479.2	2648.0	2853.8	6
7	FA835019005	Fixed investment (3)				2198.1	2414.3	2573.9	2769.5	7
8	FA835013001	Nonresidential				1812.1	1972.0	2054.0	2210.6	8
9	FA165013005	Household sector (nonprofit organizations)				130.8	134.9	136.0	137.1	9
10	FA105013005	Nonfinancial corporate business				1299.2	1415.1	1475.9	1589.9	10
11	FA115013005	Nonfinancial noncorporate business				214.6	231.8	240.7	268.9	11
12	FA795013005	Financial institutions				167.5	190.2	201.5	214.6	12
13	FA835012001	Residential				386.0	442.3	519.9	558.9	13
14	FA155012005	Household sector				321.1	368.0	433.4	452.3	14
15	FA105012005	Nonfinancial corporate business				-1.8	0.1	-8.1	24.1	15
16	FA115012005	Nonfinancial noncorporate business				60.2	68.9	79.9	82.6	16
17	FA645012063	REITs				6.5	5.3	14.7	-0.0	17
18	FA145020005	Change in private inventories				41.8	64.9	74.1	84.3	18
19	FA105020005	Nonfinancial corporate business				34.9	61.8	56.7	68.5	19
20	FA115020005	Nonfinancial noncorporate business				6.8	3.0	17.4	15.8	20
21	FA266903005	Net U.S. exports of goods and services				-580.0	-568.3	-508.2	-539.8	21
22	FA266903011	Exports				2106.4	2194.2	2262.2	2335.1	22
23	FA266903001	- Imports				2686.4	2762.5	2770.4	2875.0	23
24	FA366902005	Government consumption expenditures and gross investment				3168.7	3169.2	3143.9	3175.8	24
25	FA366901005	Consumption expenditures (4)				2530.9	2549.7	2547.6	2585.5	25
26	FA316901001	Federal				1006.1	1003.6	963.0	965.0	26
27	FA206901001	State and local				1524.8	1546.1	1584.5	1620.5	27
28	FA365019005	Gross investment (4)				637.9	619.4	596.3	590.2	28
29	FA315019003	Federal				297.4	287.8	268.5	254.0	29
30	FA205019003	State and local				340.5	331.6	327.8	336.2	30
		Memo:								
31	FA266904005	Net U.S. income receipts from rest of the world				246.6	227.4	224.3	214.1	31
32	FA266904001	U.S. income receipts				792.6	793.8	810.4	832.3	32
33	FA266904101	- U.S. income payments				546.0	566.5	586.1	618.2	33
34	FA086902105	Gross National Product (GNP) = GDP + net U.S. income receipts				15764.6	16390.5	16992.4	17632.5	34
		Acquisition of nonproduced nonfinancial assets (net)								
35	FA155420003	Household sector				-7.8	-7.7	-7.9	-7.3	35
36	FA105420005	Nonfinancial corporate business				-0.5	0.9	1.3	1.8	36
37	FA315420003	Federal government				-0.9	-1.9	-2.4	-2.8	37
38	FA205420003	State and local governments				9.2	8.7	9.0	8.3	38
39	FA265420005	Rest of the world				-0.0	-0.1	0.0	0.0	39

(1) This table is based on NIPA table 1.1.5 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) Component of personal outlays, found on table F.101, line 4.

(3) Structures, equipment, and intellectual property products.

(4) Government inventory investment is included in consumption expenditures.

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2011	2012	2013	2014		
1	FA086010005	National Income	13352.3	14069.5	14577.1	15062.3	1
2	FA156025105	Compensation of employees	8269.0	8606.5	8844.8	9221.5	2
3	FA156020101	Wages and salaries	6633.2	6932.1	7124.7	7445.9	3
4	FA156401101	Employer social contributions	1635.9	1674.4	1720.1	1775.6	4
5	FA146111105	Proprietors' income with inventory valuation and capital consumption adjustments	1143.7	1260.2	1336.6	1380.4	5
6	FA116112103	Rental income of persons (with capital consumption adjustment)	485.3	533.0	595.8	640.5	6
7	FA096060035	Corporate profits with inventory valuation and capital consumption adjustments	1816.6	2022.8	2106.9	2081.8	7
8	FA096060025	Corporate profits with inventory valuation adjustment	1738.5	2126.6	2238.7	2411.4	8
9	FA096060005	Profits before tax	1806.8	2136.1	2235.3	2419.0	9
10	FA106060005	Domestic nonfinancial	1008.9	1245.4	1298.8	1503.0	10
11	FA796060005	Domestic financial	375.9	488.9	533.5	515.8	11
12	FA266060005	Rest of the world	421.9	401.8	403.1	400.2	12
		<i>Less:</i>					
13	FA096231001	Taxes on corporate income	379.1	454.8	474.3	592.7	13
14	FA106231005	Domestic nonfinancial	228.8	271.4	329.3	386.0	14
15	FA796231003	Domestic financial	150.3	183.4	144.9	206.7	15
		<i>Equals:</i>					
16	FA096060015	Profits after tax	1427.7	1681.3	1761.1	1826.3	16
17	FA096121073	Net dividends	703.7	857.1	959.6	904.9	17
18	FA106121075	Domestic nonfinancial	441.0	520.6	536.9	555.8	18
19	FA796121073	Domestic financial	107.7	159.7	289.8	169.4	19
20	FA266121073	Rest of the world	154.9	176.9	132.9	179.7	20
21	FA096006401	Undistributed profits	724.0	824.2	801.5	921.4	21
22	FA106006405	Domestic nonfinancial	339.1	453.5	432.6	561.2	22
23	FA796006403	Domestic financial	117.9	145.8	98.7	139.7	23
24	FA266006403	Rest of the world	267.0	225.0	270.2	220.5	24
25	FA105020601	Inventory valuation adjustment	-68.3	-9.5	3.3	-7.6	25
26	FA096310003	Capital consumption adjustment	78.1	-103.8	-131.8	-329.6	26
27	FA106310005	Domestic nonfinancial	98.3	-66.5	-88.3	-267.3	27
28	FA796310003	Domestic financial	-20.2	-37.3	-43.5	-62.3	28
29	FA086130003	Net interest and miscellaneous payments	488.1	491.7	499.8	486.1	29
30	FA366240005	Taxes on production and imports	1102.6	1132.0	1162.4	1203.2	30
31	FA366402005	Less: Subsidies	60.1	58.0	60.2	57.3	31
32	FA146403005	Business current transfer payments (net)	131.5	106.7	120.6	140.4	32
33	FA366402105	Current surplus of government enterprises	-24.5	-25.3	-29.6	-34.2	33
		<i>Memo:</i>					
		Calculation of Gross Domestic Product from National Income: (2)					
34	FA086010005	National Income, from line 1 above	13352.3	14069.5	14577.1	15062.3	34
		<i>Plus:</i>					
35	FA836300005	Private consumption of fixed capital	1971.1	2034.2	2120.8	2216.1	35
36	FA366300005	Government consumption of fixed capital	479.6	496.0	506.4	520.0	36
37	FA087005005	Statistical discrepancy	-38.3	-209.2	-211.9	-165.9	37
		<i>Less:</i>					
38	FA266904005	Net U.S. income receipts from rest of the world	246.6	227.4	224.3	214.1	38
		<i>Equals:</i>					
39	FA086902005	Gross Domestic Product	15517.9	16163.1	16768.0	17418.3	39

(1) This table corresponds to NIPA table 1.12 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) The relationship of National Income to Gross Domestic Product is shown on NIPA table 1.7.5 in the Survey of Current Business, Bureau of Economic Analysis.

F.8 Saving and Investment by Sector (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2011	2012	2013	2014		
1	FA886000115	Gross saving	2435.6	2825.6	3034.1	3143.7	1
2	FA896006005	Net saving	-15.1	295.4	406.8	407.6	2
3	FA836006005	Net private saving	1445.0	1607.1	1281.1	1215.1	3
4	FA826006005	Domestic business	733.9	710.9	673.0	584.2	4
5	FA106012005	Nonfinancial corporate business	584.2	563.7	571.3	528.9	5
6	FA796012005	Financial business	149.7	147.2	101.7	55.3	6
7	FA156006005	Households and institutions	711.1	896.2	608.1	631.0	7
8	FA366006005	Net government saving	-1460.1	-1311.7	-874.3	-807.5	8
9	FA316006005	Federal	-1244.1	-1079.1	-649.1	-581.7	9
10	FA206006005	State and local	-215.9	-232.6	-225.1	-225.8	10
11	FA886300095	Consumption of fixed capital	2450.6	2530.2	2627.2	2736.1	11
12	FA836300005	Private	1971.1	2034.2	2120.8	2216.1	12
13	FA826300003	Domestic business	1572.8	1629.7	1693.7	1762.1	13
14	FA106300083	Nonfinancial corporate business	1139.2	1183.8	1229.8	1282.1	14
15	FA116300001	Nonfinancial noncorporate business	265.0	271.7	281.7	294.1	15
16	FA796300081	Financial business	168.6	174.1	182.2	185.9	16
17	FA156300003	Households and institutions	398.2	404.5	427.1	454.1	17
18	FA366300005	Government	479.6	496.0	506.4	520.0	18
19	FA316300003	Federal	257.4	264.1	268.0	274.4	19
20	FA206300003	State and local	222.2	231.8	238.4	245.5	20
21	FA885090015	Gross domestic investment, capital account transactions, and net lending, NIPAs	2397.3	2616.4	2822.1	2977.8	21
22	FA885019905	Gross domestic investment	2877.8	3098.6	3244.3	3444.0	22
23	FA835019905	Gross private domestic investment	2239.9	2479.2	2648.0	2853.8	23
24	FA825019905	Domestic business	1788.0	1976.3	2078.6	2264.4	24
25	FA105019985	Nonfinancial corporate business	1338.9	1482.3	1539.2	1695.7	25
26	FA115050085	Nonfinancial noncorporate business	281.7	303.7	337.9	354.1	26
27	FA795013005	Financial business	167.5	190.2	201.5	214.6	27
28	FA155019005	Households and institutions	451.9	502.9	569.4	589.4	28
29	FA365019005	Gross government investment	637.9	619.4	596.3	590.2	29
30	FA315019003	Federal	297.4	287.8	268.5	254.0	30
31	FA205019003	State and local	340.5	331.6	327.8	336.2	31
32	FA265430003	Capital account transactions (net) (2)	1.6	-6.5	0.8	0.4	32
33	FA835430005	Private	-46.7	-23.8	7.5	8.3	33
34	FA825430005	Domestic business	-40.9	-11.1	-4.3	5.2	34
35	FA105430005	Nonfinancial corporate business	-6.9	-15.8	-4.3	-4.8	35
36	FA115440005	Nonfinancial noncorporate business	-1.6	-4.9	-0.0	-0.0	36
37	FA795440005	Financial business	-32.4	9.6	0.0	10.0	37
38	FA155430005	Households and institutions	-5.8	-12.7	11.8	3.1	38
39	FA365430005	Government	48.4	17.3	-6.6	-7.9	39
40	FA315430005	Federal	113.0	82.8	56.0	55.4	40
41	FA205430005	State and local	-64.6	-65.5	-62.6	-63.3	41
42	FA885000905	Net lending (+) or net borrowing (-), NIPAs (3)	-482.1	-475.7	-423.0	-466.6	42
43	FA835000905	Private	1184.6	976.7	534.5	403.2	43
44	FA825000905	Domestic business	521.3	166.2	80.6	-89.3	44
45	FA105000995	Nonfinancial corporate business (3)	353.1	71.7	54.3	-45.9	45
46	FA115000905	Nonfinancial noncorporate business	-15.1	-27.1	-56.2	-60.0	46
47	FA795000905	Financial business	183.3	121.5	82.5	16.6	47
48	FA155000905	Households and institutions	663.3	810.5	454.0	492.5	48
49	FA365000905	Government	-1666.7	-1452.4	-957.5	-869.8	49
50	FA315000905	Federal	-1397.1	-1185.6	-705.6	-616.7	50
51	FA205000905	State and local	-269.6	-266.9	-252.0	-253.1	51
52	FA087005005	Statistical discrepancy (line 21 less line 1)	-38.3	-209.2	-211.9	-165.9	52
Addenda:							
53	FA895404005	Disaster losses	0.0	45.9	0.0	0.0	53
54	FA835404005	Private	0.0	38.3	0.0	0.0	54
55	FA825404003	Domestic business	0.0	17.5	0.0	0.0	55
56	FA155404003	Households and institutions	0.0	20.9	0.0	0.0	56
57	FA365404005	Government	0.0	7.6	0.0	0.0	57
58	FA315404003	Federal	0.0	0.0	0.0	0.0	58
59	FA215404003	State and local	0.0	7.6	0.0	0.0	59

(1) This table is based on NIPA table 5.1 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov). It is consistent with the Integrated Macroeconomic Accounts of the United States jointly compiled by the Federal Reserve Board and the Bureau of Economic Analysis.

(2) Consists of net capital transfers shown on table F.9 and the acquisition of nonproduced nonfinancial assets (net) shown on table F.6.

(3) Differs from net lending or net borrowing (capital account) in the Integrated Macroeconomic Accounts of the United States by the statistical discrepancy (line 52).

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2011	2012	2013	2014		
1	FA895410005	Capital transfers paid, by sector	137.9	139.8	105.4	115.2	1
2	FA825410005	By private business	0.0	14.3	0.0	10.0	2
3	FA795410005	Financial corporations	0.0	14.3	0.0	10.0	3
4	FA515410073	Disaster-related insurance benefits	0.0	14.3	0.0	0.0	4
5	FA795410003	Other	0.0	0.0	0.0	10.0	5
6	FA105410003	Nonfinancial corporations	0.0	0.0	0.0	0.0	6
7	FA115410003	Noncorporate business	0.0	0.0	0.0	0.0	7
8	FA365410005	By government	123.5	98.8	79.3	79.2	8
9	FA315410005	Federal	123.5	98.8	79.3	79.2	9
10	FA205400033	Investment grants to state and local govts.	69.1	66.6	66.3	66.5	10
11	FA315410073	Disaster-related insurance benefits	0.0	7.6	0.0	0.0	11
12	FA315410093	Financial stabilization payments	32.4	4.7	0.0	0.0	12
13	FA315410043	Other capital transfers paid to business	8.0	8.2	5.7	6.6	13
14	FA315410053	Other capital transfers paid to persons	12.4	10.5	6.5	5.7	14
15	FA315410063	Capital transfers paid to the rest of the world (net)	1.6	1.1	0.8	0.4	15
16	FA205410073	State and local	0.0	0.0	0.0	0.0	16
17	FA205410073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	17
18	FA155410035	By persons	14.4	19.0	26.2	26.1	18
19	FA315400053	Estate and gift taxes, federal	9.6	14.1	20.9	20.9	19
20	FA205400053	Estate and gift taxes, state and local	4.7	4.9	5.3	5.2	20
21	FA265410005	By the rest of the world	0.0	7.7	0.0	0.0	21
22	FA265410073	Disaster-related insurance benefits	0.0	7.7	0.0	0.0	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	23
24	FA895400005	Capital transfers received, by sector	137.9	139.8	105.4	115.2	24
25	FA825400005	By private business	40.4	26.3	5.7	6.6	25
26	FA795400005	Financial corporations	32.4	4.7	0.0	0.0	26
27	FA795400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	27
28	FA795400003	Other	32.4	4.7	0.0	0.0	28
29	FA105400005	Nonfinancial corporations	6.4	16.7	5.7	6.6	29
30	FA105400073	Disaster-related insurance benefits	0.0	8.5	0.0	0.0	30
31	FA105400003	Other	6.4	8.1	5.7	6.6	31
32	FA115400005	Noncorporate business	1.6	4.9	0.0	0.0	32
33	FA115400075	Disaster-related insurance benefits	0.0	4.9	0.0	0.0	33
34	FA115400003	Other	1.6	0.0	0.0	0.0	34
35	FA365400005	By government	83.5	88.3	92.5	92.6	35
36	FA315400053	Federal	9.6	14.1	20.9	20.9	36
37	FA315400053	Estate and gift taxes paid by persons	9.6	14.1	20.9	20.9	37
38	FA205400005	State and local	73.8	74.2	71.6	71.6	38
39	FA205400073	Disaster-related insurance benefits	0.0	2.7	0.0	0.0	39
40	FA205400053	Estate and gift taxes paid by persons	4.7	4.9	5.3	5.2	40
41	FA205400033	Investment grants paid by federal government	69.1	66.6	66.3	66.5	41
42	FA205400003	Other	0.0	0.0	0.0	0.0	42
43	FA155400005	By persons	12.4	24.0	6.5	15.7	43
44	FA155400073	Disaster-related insurance benefits	0.0	13.5	0.0	0.0	44
45	FA155400003	Other	12.4	10.5	6.5	15.7	45
46	FA265400005	By the rest of the world	1.6	1.1	0.8	0.4	46
47	FA265400033	Capital transfers paid by U.S. government	1.6	1.1	0.8	0.4	47
48	FA265400003	Other	0.0	0.0	0.0	0.0	48
Addenda: Net capital transfers paid by sector							
49	FA825440005	By private business (lines 8-35)	-40.4	-12.0	-5.7	3.4	49
50	FA795440005	Financial corporations (lines 3-26)	-32.4	9.6	0.0	10.0	50
51	FA515410073	Property-casualty insurance companies (line 4)	0.0	14.3	0.0	0.0	51
52	FA765440005	U.S.-chartered depository institutions	3.2	0.0	0.0	10.0	52
53	FA765400035	Financial stabilization payments (2)	3.2	0.0	0.0	0.0	53
54	FA765440015	Other (lines 5-27)	0.0	0.0	0.0	10.0	54
55	FA405400033	Government-sponsored enterprises (2)	-31.9	-4.7	0.0	0.0	55
56	FA735400033	Holding companies (GMAC) (2)	-0.3	0.0	0.0	0.0	56
57	FA505400033	Funding corporations (AIG) (2)	-3.4	0.0	0.0	0.0	57
58	FA105440005	Nonfinancial corporations (lines 6-29)	-6.4	-16.7	-5.7	-6.6	58
59	FA115440005	Noncorporate business (lines 7-32)	-1.6	-4.9	-0.0	-0.0	59
60	FA365440005	By government (lines 8-35)	40.0	10.5	-13.2	-13.4	60
61	FA315440005	Federal (lines 9-36)	113.9	84.7	58.4	58.2	61
62	FA205440005	State and local (lines 16-38)	-73.8	-74.2	-71.6	-71.6	62
63	FA155440005	By persons (lines 18-43)	2.0	-5.0	19.7	10.4	63
64	FA265440005	By the rest of the world (lines 21-46)	-1.6	6.5	-0.8	-0.4	64

(1) This table is based on NIPA table 5.11 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) Sum of lines 53, 55, 56, and 57 equals the negative of line 12. Series treated as capital losses rather than as capital transfers in the Financial Accounts of the United States.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2011	2012	2013	2014		
1	FA174090005	Net acquisition of financial assets	1146.8	1294.1	1076.6	1337.6	1
2	FA153091003	Foreign deposits	-9.9	-7.7	2.8	0.9	2
3	FA173020005	Checkable deposits and currency	326.1	197.5	142.5	142.8	3
4	FA173030005	Time and savings deposits	375.3	422.0	212.7	423.4	4
5	FA173034005	Money market fund shares	-12.6	-4.6	27.2	-12.7	5
6	FA174023005	Securities	-180.3	146.2	49.1	24.3	6
7	FA163069103	Open market paper	-1.8	-0.6	-3.8	-0.1	7
8	FA153061505	Treasury securities	-224.9	217.4	-191.3	-140.5	8
9	FA153061705	Agency- and GSE-backed securities	-4.9	-129.4	-91.3	-101.4	9
10	FA173062005	Municipal securities	-65.4	-143.5	-43.8	-77.9	10
11	FA153063005	Corporate and foreign bonds	89.0	-165.9	-200.2	-128.8	11
12	FA153064105	Corporate equities (2)	-307.7	-240.1	-56.9	-47.2	12
13	FA153064205	Mutual fund shares	334.9	607.7	635.5	518.3	13
14	FA153040005	Life insurance reserves	73.5	-26.6	19.2	36.4	14
15	FA153050005	Pension entitlements	498.3	497.6	498.7	556.9	15
16	FA173099005	Miscellaneous and other assets	80.3	78.5	130.9	171.5	16
17	FA175050005	Gross investment in nonfinancial assets	1783.0	1918.0	2078.4	2178.5	17
18	FA175012005	Residential fixed investment	381.3	436.9	513.3	534.9	18
19	FA175013005	Nonresidential fixed investment	345.4	366.6	376.7	406.1	19
20	FA155111003	Consumer durables	1057.2	1119.1	1178.9	1229.1	20
21	FA155420003	Nonproduced nonfinancial assets	-7.8	-7.7	-7.9	-7.3	21
22	FA115020005	Inventories	6.8	3.0	17.4	15.8	22
23	FA176300005	Consumption of fixed capital	1601.5	1637.0	1693.4	1723.5	23
24	FA176320005	Residential fixed investment	369.9	372.3	393.9	411.6	24
25	FA176330005	Nonresidential fixed investment	293.4	304.0	314.9	337.1	25
26	FA156300103	Consumer durables	938.2	960.7	984.6	974.8	26
27	FA172010005	Net investment in nonfinancial assets (3)	181.5	281.0	384.9	455.0	27
28	FA175012865	Residential fixed investment	11.5	64.6	119.4	123.3	28
29	FA175013865	Nonresidential fixed investment	52.0	62.7	61.8	68.9	29
30	FA155111005	Consumer durables	119.0	158.4	194.3	254.2	30
31	FA155420003	Nonproduced nonfinancial assets	-7.8	-7.7	-7.9	-7.3	31
32	FA115020005	Inventories	6.8	3.0	17.4	15.8	32
33	FA174190005	Net increase in liabilities	18.4	379.8	372.4	650.7	33
34	FA173165105	Home mortgages	-86.0	-75.1	-4.3	27.7	34
35	FA173165205	Other mortgages	-5.6	2.1	71.4	129.2	35
36	FA153166000	Consumer credit	108.5	169.7	174.3	218.4	36
37	FA153169405	Policy loans	2.4	1.4	0.9	1.3	37
38	FA153167005	Security credit	-39.3	64.9	35.4	30.4	38
39	FA173199005	Other liabilities	38.4	216.9	94.6	243.7	39
40	FA175440005	Net capital transfers paid (4)	0.4	-10.0	19.7	10.4	40
41	FA176007025	Personal saving, FOF concept (FOF)	1310.3	1185.4	1108.8	1152.3	41
42	FA155111005	- Net investment in consumer durables	119.0	158.4	194.3	254.2	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-2.4	-2.5	-2.2	-2.0	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	4.4	4.6	5.4	5.6	44
45	FA176007005	= Personal saving, NIPA concept (FOF) (6)	1198.1	1034.1	922.2	905.7	45
46	FA156007015	Personal saving, NIPA concept (NIPA)	711.1	896.2	608.1	631.0	46
47	FA176007085	Difference	487.0	137.9	314.1	274.8	47
48	FA156012005	Memo: Disposable personal income	11801.4	12384.0	12505.1	12986.8	48
49	FA176007026	<i>Personal saving as a percentage of disposable personal income:</i> FOF concept (FOF data) (line 41)	11.1	9.6	8.9	8.9	49
50	FA176007006	NIPA concept (FOF data) (line 44)	10.2	8.4	7.4	7.0	50
51	FA156007016	NIPA concept (NIPA data) (line 45)	6.0	7.2	4.9	4.9	51
52	FA176007086	Difference (line 46)	4.1	1.1	2.5	2.1	52

(1) Consolidated statement for households and nonprofit organizations and nonfinancial noncorporate business.

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 13), life insurance reserves (line 14), and pension entitlements (line 15).

(3) Line 17 less line 23.

(4) Table F.9, line 59 plus line 63.

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

(6) Line 45 and 46 are conceptually equivalent but measure saving using different data. Line 45 is net acquisition of financial assets net of government insurance and pension fund reserves (line 1 less line 43) and including contributions for government social insurance to U.S.-affiliated areas, plus net investment in nonfinancial assets net of consumer durables (line 27 less line 42) less net increase in liabilities (line 33) plus net capital transfers paid (line 40). Personal savings, NIPA concept (NIPA) (line 46) is disposable personal income (line 48) less personal outlays (table F.101, line 4).

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

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

		2011	2012	2013	2014		
1	FL174090005	Total financial assets	50259.9	53884.6	59819.6	62686.8	1
2	FL153091003	Foreign deposits	57.4	49.7	52.5	53.4	2
3	FL173020005	Checkable deposits and currency	1281.5	1465.4	1607.8	1750.7	3
4	FL173030005	Time and savings deposits	7182.3	7559.4	7772.8	8258.9	4
5	FL173034005	Money market fund shares	1193.5	1188.9	1216.1	1203.4	5
6	FL174023005	Securities	17359.4	19377.9	23318.8	24439.2	6
7	FL163069103	Open market paper	19.4	18.8	15.0	14.9	7
8	FL153061505	Treasury securities	709.2	937.1	953.7	705.9	8
9	FL153061705	Agency- and GSE-backed securities	303.9	163.7	112.2	1.1	9
10	FL173062005	Municipal securities	1811.7	1668.2	1624.3	1546.5	10
11	FL153063005	Corporate and foreign bonds	1352.9	1245.4	1014.4	949.2	11
12	LM153064105	Corporate equities (2)	8455.3	9592.6	12406.8	13365.2	12
13	LM153064205	Mutual fund shares	4658.5	5702.8	7142.1	7804.2	13
14	FL153040005	Life insurance reserves	1199.3	1186.4	1233.0	1276.9	14
15	FL153050005	Pension entitlements	17447.7	18460.8	19893.7	20814.3	15
16	FL543150005	Life insurance companies	2383.2	2575.3	2831.3	2952.8	16
17	FL574190005	Private pension funds	6753.3	7278.0	8148.3	8578.6	17
18	FL363150005	Governments	8311.2	8607.5	8914.2	9282.9	18
19	FL173099005	Miscellaneous and other assets	4464.5	4530.5	4665.7	4836.8	19
20	FL174190005	Total liabilities	19328.8	19499.5	19779.8	20379.3	20
21	FL173165105	Home mortgages	10193.0	9970.7	9874.2	9850.6	21
22	FL173165205	Other mortgages	2537.2	2539.3	2610.7	2740.0	22
23	FL153166000	Consumer credit	2755.9	2923.6	3097.9	3316.3	23
24	FL153169405	Policy loans	126.9	128.3	129.2	130.5	24
25	FL153167005	Security credit	238.9	303.7	339.2	369.5	25
26	FL173199005	Other liabilities	3476.8	3633.9	3728.6	3972.4	26

(1) Combined statement for households and nonprofit organizations and nonfinancial noncorporate business.

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 13), life insurance reserves (line 14), and pension entitlements (line 15).