

*December 7, 2006*

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# *Flow of Funds Accounts of the United States*

*Coded Tables for the Z.1 release*

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

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		State and local governments FG214102005	Federal government FG314102005	Domestic financial sectors FG794104005	Foreign FG264104005
		Total FG154102005	Home mortgage FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1974	9.2	8.9	9.8	4.6	12.9	11.4	6.9	3.4	23.6	20.5
1975	9.3	8.4	9.5	3.8	4.8	3.3	5.4	23.9	0.8	17.4
1976	10.8	11.3	12.6	10.6	8.6	7.6	8.4	15.6	9.0	21.2
1977	12.8	15.6	16.6	15.5	12.5	12.0	8.4	11.0	18.9	11.7
1978	13.8	16.9	17.5	17.5	13.1	11.5	15.4	9.2	22.1	18.7
1979	12.2	15.4	16.4	13.9	13.4	10.9	9.0	5.8	22.1	9.6
1980	9.5	8.5	10.9	1.0	10.0	8.3	6.9	11.8	14.5	14.3
1981	10.4	7.6	7.2	5.5	12.9	13.6	8.0	11.6	18.2	12.2
1982	10.1	5.6	4.8	5.0	9.2	9.1	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.1	11.4	18.9	13.4	8.3
1984	14.8	12.6	11.4	18.4	16.2	16.7	11.4	16.9	17.9	3.7
1985	15.7	15.8	14.0	15.9	11.5	12.7	31.8	16.5	19.4	0.5
1986	11.9	11.5	13.8	9.1	11.4	13.8	10.9	13.6	26.2	4.0
1987	9.0	10.4	13.5	4.8	7.7	8.8	12.0	8.0	18.2	2.5
1988	9.0	9.8	11.8	6.7	9.8	10.9	6.0	8.0	13.2	2.9
1989	7.2	9.3	11.0	6.3	6.1	7.2	5.3	7.0	10.5	3.8
1990	6.5	6.9	8.7	1.9	3.6	5.7	5.0	11.0	8.8	8.3
1991	4.3	5.1	7.0	-1.1	-2.2	-2.1	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.4	1.1	-0.2	1.0	1.5	10.9	8.6	6.9
1993	4.8	5.9	5.5	7.4	0.4	1.3	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.5	15.2	3.8	5.0	-4.0	4.7	13.9	-2.4
1995	5.3	7.1	4.9	14.5	7.2	8.5	-5.5	4.1	11.6	17.7
1996	5.2	6.7	6.2	9.0	6.2	6.3	-1.5	4.0	12.1	15.5
1997	5.3	5.9	6.1	5.6	9.0	9.4	4.3	0.6	12.1	10.6
1998	6.8	7.8	8.0	7.2	12.3	11.7	6.3	-1.4	19.3	5.1
1999	6.4	8.4	9.4	7.9	10.6	9.8	3.4	-1.9	16.2	2.4
2000	4.9	9.1	8.5	11.6	9.2	8.2	1.3	-8.0	10.6	8.4
2001	6.3	9.3	10.1	8.6	6.0	4.7	8.8	-0.2	11.5	-1.7
2002	7.2	10.6	12.9	6.0	2.5	0.3	11.0	7.6	9.5	10.8
2003	8.2	11.6	14.3	5.2	2.7	1.9	8.3	10.9	10.0	3.0
2004	9.0	11.6	14.1	5.5	5.9	3.7	7.4	9.0	8.0	9.9
2005	9.5	11.7	13.8	4.1	7.8	5.5	10.2	7.0	8.7	5.9
2000 -- Q1	5.5	8.4	8.6	8.8	10.3	9.9	0.3	-5.8	8.9	17.2
Q2	4.9	9.4	8.9	11.6	11.4	10.3	-0.8	-12.2	11.1	-2.0
Q3	4.0	8.4	7.8	11.6	6.1	4.9	2.3	-7.8	9.6	10.1
Q4	5.0	8.8	7.8	12.5	8.0	6.6	3.4	-7.4	11.3	7.6
2001 -- Q1	6.2	9.0	9.3	10.4	5.8	4.7	8.5	0.3	11.0	-0.9
Q2	4.9	9.7	11.0	7.6	7.1	6.1	7.5	-10.3	10.2	0.6
Q3	6.8	7.9	9.2	4.3	5.8	5.0	6.8	6.3	12.5	-11.1
Q4	6.7	9.3	9.5	11.3	4.7	2.9	11.3	3.2	10.0	5.2
2002 -- Q1	6.3	10.0	11.5	6.9	3.6	2.0	5.9	3.6	9.6	14.1
Q2	6.8	9.3	10.7	7.4	1.7	-0.8	11.4	9.8	8.6	8.5
Q3	6.7	9.5	12.8	4.9	1.6	-1.0	11.6	8.4	7.9	1.4
Q4	8.3	12.1	14.4	4.2	3.0	1.2	13.6	7.9	10.6	17.7
2003 -- Q1	7.0	10.9	13.3	4.9	3.5	3.0	6.3	4.7	10.5	1.1
Q2	10.4	12.7	15.4	6.2	3.7	3.6	11.5	17.6	9.1	15.0
Q3	7.7	11.2	14.1	5.5	2.4	1.2	6.7	9.8	9.8	-13.7
Q4	6.7	9.6	11.7	3.7	1.2	-0.4	7.8	9.9	9.3	9.8
2004 -- Q1	9.0	11.2	13.0	6.0	5.1	4.1	8.2	11.3	6.9	9.4
Q2	8.0	11.1	13.4	4.0	4.1	1.1	4.1	8.9	8.2	-1.8
Q3	8.5	10.5	14.0	5.8	6.8	4.3	8.6	7.0	7.2	8.0
Q4	9.2	11.6	13.3	5.9	7.1	4.9	7.7	7.6	8.7	23.1
2005 -- Q1	9.2	9.6	11.0	4.4	6.5	5.7	9.9	13.0	5.9	3.9
Q2	8.2	11.9	13.3	5.0	7.8	4.9	7.3	0.6	9.7	5.9
Q3	9.7	11.9	14.8	4.5	8.2	6.1	12.3	5.8	6.2	5.8
Q4	9.6	11.6	13.5	2.2	7.7	5.1	9.7	8.0	11.9	7.7
2006 -- Q1	9.5	9.7	10.9	2.1	9.6	8.8	3.5	11.3	8.6	7.5
Q2	6.7	9.2	9.1	6.7	8.4	7.8	6.6	-2.4	10.5	6.8
Q3	6.7	6.8	7.2	5.7	7.7	7.0	9.3	3.3	5.6	27.2

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

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

**D.2 Borrowing by Sector**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FA384104005	Households			Business		State and local governments FA214102005	Federal government FA314102005	Domestic financial sectors FA794104005	Foreign FA264104005
		Total FA154102005	Home mortgage FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005				
1974	175.1	55.6	37.3	8.9	94.2	56.4	13.4	11.9	49.6	13.8
1975	192.9	56.9	39.7	7.8	39.2	18.0	11.1	85.6	2.1	14.1
1976	244.7	83.1	57.6	22.0	73.9	43.4	18.5	69.2	23.5	20.5
1977	321.2	127.9	85.9	35.5	117.1	73.3	19.9	56.3	53.6	13.5
1978	390.5	160.0	105.7	46.4	138.5	78.7	39.4	52.5	74.7	24.0
1979	391.6	169.8	116.5	43.3	159.4	83.1	26.6	35.8	91.1	15.0
1980	342.9	108.3	90.2	3.4	135.0	70.2	22.2	77.4	73.2	24.2
1981	409.7	106.4	67.0	19.8	190.1	123.4	27.6	85.5	105.1	23.5
1982	439.8	83.9	47.4	18.8	152.8	93.4	41.7	161.3	93.0	16.0
1983	572.9	175.6	105.1	48.2	164.8	90.1	47.3	185.2	104.4	17.3
1984	791.7	218.9	127.2	81.7	323.0	204.9	52.5	197.2	157.8	8.4
1985	963.0	306.2	173.9	84.0	267.6	182.9	163.6	225.7	204.0	1.2
1986	845.8	261.2	198.9	55.8	294.4	223.9	74.2	216.0	328.8	9.7
1987	719.8	264.1	221.8	32.3	221.3	162.7	90.4	143.9	290.6	6.3
1988	783.8	270.7	214.8	46.6	307.6	222.4	50.4	155.1	250.2	7.4
1989	683.9	283.0	225.0	47.0	207.2	160.0	47.4	146.4	225.0	10.2
1990	655.3	231.1	198.5	15.1	130.2	136.4	47.1	246.9	211.2	23.9
1991	470.0	184.2	173.6	-8.8	-83.6	-52.9	91.2	278.2	156.0	15.1
1992	512.5	198.9	171.2	9.2	-6.9	24.3	16.5	304.0	238.9	24.1
1993	563.7	235.2	156.4	61.4	14.3	32.5	58.0	256.1	291.5	69.8
1994	568.4	319.7	166.3	134.8	138.8	126.3	-45.9	155.9	462.0	-11.2
1995	682.3	322.1	154.2	147.9	276.2	227.3	-60.4	144.4	439.4	78.3
1996	712.9	327.4	205.3	104.9	255.9	183.7	-15.3	144.9	513.8	88.0
1997	763.1	303.2	216.5	71.1	392.5	291.5	44.4	23.1	572.1	69.9
1998	1028.2	426.0	301.3	97.3	587.0	396.9	67.9	-52.6	1024.9	37.2
1999	1032.7	495.8	379.0	114.5	569.6	370.2	38.5	-71.2	1024.2	19.0
2000	849.6	580.0	377.2	181.0	550.0	341.8	15.5	-295.9	780.6	63.0
2001	1137.9	649.9	484.7	151.0	387.9	215.2	105.7	-5.6	932.8	-13.7
2002	1386.7	813.8	683.9	113.4	171.4	15.6	143.9	257.6	872.5	92.9
2003	1687.5	978.4	854.8	104.0	192.8	88.6	120.3	396.0	1009.4	31.7
2004	1999.5	1093.5	961.8	116.9	428.8	177.7	115.3	361.9	880.3	123.5
2005	2314.1	1238.6	1077.7	91.3	597.3	279.3	171.3	306.9	1036.8	84.7
2000 -- Q1	943.0	539.0	379.2	137.3	615.2	415.0	3.6	-214.8	654.1	128.7
Q2	858.7	614.5	403.7	184.0	694.8	440.5	-9.7	-440.9	833.1	-15.7
Q3	699.1	563.8	360.4	190.2	382.2	217.4	-27.1	-274.0	741.3	78.2
Q4	897.6	602.8	365.5	212.4	507.8	294.4	40.9	-253.8	893.9	60.8
2001 -- Q1	1122.2	629.2	445.6	181.2	380.3	213.5	102.2	10.4	890.5	-7.5
Q2	905.3	696.6	542.2	136.1	466.1	279.9	91.5	-348.9	862.0	5.4
Q3	1258.3	577.2	462.7	78.0	388.7	229.6	85.4	207.1	1085.2	-96.6
Q4	1265.7	696.6	488.4	208.6	316.7	137.8	143.6	108.9	893.4	44.0
2002 -- Q1	1211.9	768.1	608.7	131.1	244.3	94.5	76.7	122.7	879.6	121.2
Q2	1328.1	726.0	583.3	143.8	118.1	-39.2	150.2	333.8	811.7	75.8
Q3	1329.2	766.0	714.6	95.8	113.0	-47.6	158.2	292.0	760.2	12.7
Q4	1677.8	995.1	829.0	82.9	210.4	54.6	190.6	281.8	1038.5	161.9
2003 -- Q1	1434.2	925.7	791.1	99.1	245.7	142.8	91.6	171.3	1059.8	12.3
Q2	2184.6	1104.6	947.2	126.3	264.1	171.4	168.9	647.1	936.8	161.7
Q3	1653.8	1002.4	906.3	113.0	172.9	57.4	101.0	377.5	1038.0	-152.4
Q4	1477.2	880.8	774.4	77.7	88.6	-17.0	119.6	388.3	1002.9	105.4
2004 -- Q1	2012.0	1054.8	887.8	126.5	373.2	199.6	129.3	454.7	761.1	117.3
Q2	1816.0	1080.7	941.7	85.5	299.5	56.0	66.1	369.8	920.1	-23.5
Q3	1988.8	1050.3	1016.0	125.7	503.8	212.1	138.4	296.2	827.2	100.9
Q4	2181.2	1188.2	1001.7	129.8	538.7	243.2	127.3	327.0	1012.8	299.1
2005 -- Q1	2249.3	1009.8	855.3	97.4	503.3	287.2	166.5	569.7	709.1	56.2
Q2	2046.5	1288.4	1069.9	113.6	606.4	251.7	126.5	25.1	1173.5	84.5
Q3	2454.5	1322.9	1223.6	102.9	650.9	313.0	216.8	263.9	773.3	84.7
Q4	2506.1	1333.4	1161.9	51.4	628.5	265.3	175.3	368.9	1491.3	113.3
2006 -- Q1	2534.0	1139.7	971.4	49.5	797.6	468.5	65.2	531.5	1113.0	109.3
Q2	1835.1	1110.6	828.1	155.9	716.9	423.8	123.7	-116.1	1392.0	101.6
Q3	1847.7	841.6	672.7	135.8	669.8	388.3	176.3	160.1	763.5	412.7

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



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

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Households			Business		State and local governments LA214102005	Federal government LA314102005	Domestic financial sectors LA794104005	Foreign LA264104005
		Total LA154102005	Home mortgage LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005				
1974	2069.9	680.3	419.3	201.9	823.2	551.6	208.2	358.2	258.3	81.2
1975	2261.8	734.3	459.0	207.0	864.2	571.3	219.4	443.9	260.4	96.9
1976	2505.3	818.9	517.0	229.0	935.5	612.1	237.8	513.1	283.9	115.7
1977	2826.6	946.7	603.0	264.9	1054.3	687.1	256.2	569.4	337.8	128.6
1978	3211.2	1105.4	708.6	311.3	1188.4	761.4	295.6	621.9	412.5	155.7
1979	3603.0	1276.1	826.7	354.6	1347.0	843.8	322.2	657.7	504.9	168.5
1980	3953.5	1396.0	926.5	358.0	1478.1	910.2	344.4	735.0	578.1	193.4
1981	4361.7	1507.2	998.2	377.9	1662.0	1027.3	372.1	820.5	682.4	214.0
1982	4783.4	1576.4	1031.1	396.7	1811.4	1117.4	413.8	981.8	778.1	208.1
1983	5359.2	1732.0	1116.2	444.9	1999.1	1230.4	461.1	1167.0	882.7	224.1
1984	6146.2	1943.3	1242.8	526.6	2325.1	1438.3	513.6	1364.2	1052.4	232.8
1985	7127.3	2270.2	1442.0	610.6	2589.3	1617.9	677.9	1589.9	1257.3	242.5
1986	7970.6	2529.8	1640.9	666.4	2882.8	1840.8	752.1	1805.9	1593.6	251.9
1987	8675.4	2747.9	1820.7	698.6	3135.2	2034.5	842.6	1949.8	1895.5	259.0
1988	9455.7	3035.6	2046.1	745.2	3422.3	2234.3	893.0	2104.9	2145.8	269.8
1989	10156.7	3329.0	2269.4	809.3	3636.1	2401.3	940.4	2251.2	2399.3	287.9
1990	10839.4	3589.3	2497.1	824.4	3764.6	2535.8	987.4	2498.1	2613.6	318.2
1991	11306.1	3777.1	2674.3	815.6	3674.1	2480.7	1078.6	2776.4	2769.6	350.4
1992	11821.7	3976.0	2845.6	824.8	3670.3	2506.6	1095.1	3080.3	3024.1	372.4
1993	12400.2	4213.5	3004.3	886.2	3697.1	2551.6	1153.1	3336.5	3321.0	468.2
1994	12975.3	4532.9	3170.5	1021.0	3842.8	2684.5	1107.3	3492.3	3791.1	443.1
1995	13657.1	4855.0	3324.7	1168.8	4118.5	2911.3	1046.8	3636.7	4233.2	567.6
1996	14369.9	5182.3	3530.1	1273.8	4374.4	3095.0	1031.5	3781.7	4746.9	657.2
1997	15131.5	5485.8	3746.6	1344.9	4765.1	3384.7	1075.9	3804.8	5298.9	723.6
1998	16159.7	5911.8	4047.8	1442.1	5352.1	3781.6	1143.7	3752.2	6323.8	783.2
1999	17230.5	6408.4	4424.5	1556.6	5958.9	4189.0	1182.3	3681.0	7342.3	748.2
2000	18091.2	6999.5	4801.7	1748.6	6508.9	4530.8	1197.7	3385.1	8124.0	814.5
2001	19212.1	7649.4	5286.4	1899.6	6879.8	4729.1	1303.4	3379.5	9183.0	862.9
2002	20598.8	8463.2	5970.3	2013.0	7051.3	4744.6	1447.3	3637.0	10055.4	1072.3
2003	22318.7	9451.8	6825.0	2117.0	7266.3	4855.5	1567.6	4033.1	11050.8	1244.5
2004	24333.0	10560.1	7801.6	2233.9	7695.1	5033.2	1682.8	4395.0	11946.0	1424.8
2005	26647.1	11798.7	8879.3	2325.3	8292.4	5312.4	1854.1	4701.9	12928.3	1466.0
2000 -- Q1	17466.2	6543.1	4519.3	1590.9	6112.7	4292.8	1183.2	3627.3	7505.9	780.4
Q2	17680.9	6696.8	4620.2	1636.9	6286.4	4402.9	1180.7	3517.0	7714.1	776.5
Q3	17866.8	6848.8	4710.3	1695.5	6381.9	4457.2	1187.5	3448.5	7903.5	796.0
Q4	18091.2	6999.5	4801.7	1748.6	6508.9	4530.8	1197.7	3385.1	8124.0	814.5
2001 -- Q1	18354.2	7156.8	4913.1	1794.0	6586.4	4566.7	1223.3	3387.7	8472.8	871.9
Q2	18581.1	7330.9	5048.6	1828.0	6703.5	4637.2	1246.2	3300.5	8688.3	873.2
Q3	18895.7	7475.2	5164.3	1847.5	6800.7	4694.6	1267.5	3352.3	8959.6	849.0
Q4	19212.1	7649.4	5286.4	1899.6	6879.8	4729.1	1303.4	3379.5	9183.0	862.9
2002 -- Q1	19515.1	7841.4	5438.6	1932.4	6940.9	4752.7	1322.6	3410.1	9402.8	893.2
Q2	19847.1	8022.9	5584.4	1968.4	6970.4	4742.9	1360.1	3493.6	9605.8	912.1
Q3	20179.4	8214.4	5763.0	1992.3	6998.7	4731.0	1399.7	3566.6	9795.8	915.3
Q4	20598.8	8463.2	5970.3	2013.0	7051.3	4744.6	1447.3	3637.0	10055.4	1072.3
2003 -- Q1	20957.4	8694.6	6168.1	2037.8	7112.7	4780.3	1470.2	3679.9	10320.4	1075.4
Q2	21503.5	8970.8	6404.9	2069.4	7178.7	4823.2	1512.4	3841.6	10554.6	1115.8
Q3	21917.0	9221.4	6631.4	2097.6	7222.0	4837.5	1537.7	3936.0	10814.1	1077.7
Q4	22318.7	9451.8	6825.0	2117.0	7266.3	4855.5	1567.6	4033.1	11050.8	1244.5
2004 -- Q1	22821.7	9715.5	7047.0	2148.7	7359.6	4905.4	1599.9	4146.7	11241.1	1273.8
Q2	23275.7	9985.6	7282.4	2170.1	7434.5	4919.4	1616.4	4239.2	11471.1	1267.9
Q3	23787.7	10263.0	7551.2	2201.5	7560.4	4972.4	1651.0	4313.2	11692.8	1293.2
Q4	24333.0	10560.1	7801.6	2233.9	7695.1	5033.2	1682.8	4395.0	11946.0	1424.8
2005 -- Q1	24895.3	10812.5	8015.5	2258.3	7820.9	5105.0	1724.5	4537.4	12123.2	1438.8
Q2	25407.0	11134.6	8282.9	2286.7	7972.5	5167.9	1756.1	4543.7	12416.6	1459.9
Q3	26020.6	11465.4	8588.8	2312.4	8135.3	5246.1	1810.3	4609.6	12536.5	1481.1
Q4	26647.1	11798.7	8879.3	2325.3	8292.4	5312.4	1854.1	4701.9	12928.3	1466.0
2006 -- Q1	27277.4	12083.6	9122.2	2337.7	8488.6	5426.3	1870.4	4834.7	13203.2	1493.4
Q2	27736.1	12361.3	9329.2	2376.6	8667.8	5532.3	1901.4	4805.7	13551.2	1518.8
Q3	28198.1	12571.7	9497.4	2410.6	8835.2	5629.4	1945.4	4845.7	13742.1	1621.9

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA894104005</b>	<b>Total net borrowing</b>	<b>2352.2</b>	<b>2728.6</b>	<b>3003.3</b>	<b>3435.6</b>	<b>1</b>
2	FA384104005	Domestic nonfinancial sectors	1386.7	1687.5	1999.5	2314.1	2
3	FA154102005	Household sector	813.8	978.4	1093.5	1238.6	3
4	FA104104005	Nonfinancial corporate business	15.6	88.6	177.7	279.3	4
5	FA114102005	Nonfarm noncorporate business	148.0	96.5	239.6	305.4	5
6	FA134102005	Farm business	7.8	7.7	11.5	12.6	6
7	FA214102005	State and local governments	143.9	120.3	115.3	171.3	7
8	FA314102005	Federal government	257.6	396.0	361.9	306.9	8
9	FA264104005	Rest of the world	92.9	31.7	123.5	84.7	9
10	FA794104005	Financial sectors	872.5	1009.4	880.3	1036.8	10
11	FA764104005	Commercial banking	49.7	49.2	77.7	85.1	11
12	FA724104005	U.S.-chartered commercial banks	29.9	13.9	18.1	36.8	12
13	FA753169600	Foreign banking offices in U.S.	-0.4	-0.1	0.1	0.0	13
14	FA734104005	Bank holding companies	20.3	35.4	59.5	48.2	14
15	FA444104005	Savings institutions	-23.4	6.1	64.4	16.2	15
16	FA473169203	Credit unions	2.0	2.2	2.3	3.3	16
17	FA543169203	Life insurance companies	2.0	2.9	3.0	0.4	17
18	FA404102005	Government-sponsored enterprises	219.8	243.7	65.0	-84.2	18
19	FA413065005	Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	19
20	FA674190005	ABS issuers	182.8	211.1	332.1	661.0	20
21	FA614102005	Finance companies	66.2	111.0	134.4	33.4	21
22	FA644104005	REITs	24.5	31.9	98.4	58.5	22
23	FA663163003	Brokers and dealers	-1.7	6.4	15.2	0.1	23
24	FA504104005	Funding corporations	23.7	14.4	34.6	128.1	24
<b>25</b>	<b>FA894104005</b>	<b>Total net lending</b>	<b>2352.2</b>	<b>2728.6</b>	<b>3003.3</b>	<b>3435.6</b>	<b>25</b>
26	FA384004005	Domestic nonfinancial sectors	177.1	175.6	320.6	354.9	26
27	FA154004005	Household sector	56.3	121.9	205.6	213.2	27
28	FA104004005	Nonfinancial corporate business	25.8	-3.2	35.5	30.9	28
29	FA114004005	Nonfarm noncorporate business	-0.8	1.2	11.7	13.0	29
30	FA214004005	State and local governments	86.2	58.3	64.5	100.5	30
31	FA314002005	Federal government	9.5	-2.7	3.3	-2.7	31
32	FA264004005	Rest of the world	430.5	516.3	772.9	847.8	32
33	FA794004005	Financial sectors	1744.6	2036.7	1909.8	2232.9	33
34	FA714002105	Monetary authority	77.7	37.2	51.2	26.4	34
35	FA764004005	Commercial banking	404.4	299.5	582.2	646.6	35
36	FA724004005	U.S.-chartered commercial banks	393.8	323.3	548.0	498.5	36
37	FA754004005	Foreign banking offices in U.S.	6.2	-43.0	20.3	142.2	37
38	FA734004005	Bank holding companies	3.1	8.6	-0.0	-4.2	38
39	FA744002005	Banks in U.S.-affiliated areas	1.3	10.6	13.9	10.2	39
40	FA444004005	Savings institutions	33.4	126.0	172.8	131.2	40
41	FA474004005	Credit unions	44.2	51.2	39.8	36.2	41
42	FA514004005	Property-casualty insurance companies	39.9	67.0	73.6	66.9	42
43	FA544004005	Life insurance companies	233.0	180.6	173.0	110.3	43
44	FA574004005	Private pension funds	-8.6	69.2	-0.3	12.5	44
45	FA224004005	State and local govt. retirement funds	-50.7	11.2	27.2	-2.8	45
46	FA344004005	Federal government retirement funds	12.7	6.0	4.7	7.7	46
47	FA634002005	Money market mutual funds	-17.7	-95.9	-124.9	-10.1	47
48	FA654004005	Mutual funds	138.7	138.0	116.6	124.1	48
49	FA554004005	Closed-end funds	8.6	36.2	11.2	1.5	49
50	FA564004005	Exchange-traded funds	3.7	0.7	3.8	6.8	50
51	FA404002005	Government-sponsored enterprises	224.1	236.5	46.2	-65.4	51
52	FA413065005	Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	52
53	FA674002005	ABS issuers	189.3	217.6	333.2	642.0	53
54	FA614002005	Finance companies	103.7	122.7	214.9	117.1	54
55	FA644004005	REITs	21.5	28.1	87.9	66.9	55
56	FA664004005	Brokers and dealers	28.4	79.6	-29.2	91.1	56
57	FA504004005	Funding corporations	-68.5	94.8	73.0	89.3	57

(1) Excludes corporate equities and mutual fund shares.

## F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA384104005</b>	<b>Domestic</b>	<b>1386.7</b>	<b>1687.5</b>	<b>1999.5</b>	<b>2314.1</b>	<b>1</b>
2	FA384104005	By instrument	1386.7	1687.5	1999.5	2314.1	2
3	FA103169700	Commercial paper	-57.9	-35.1	16.8	-7.9	3
4	FA313161505	Treasury securities	257.1	398.4	362.5	307.3	4
5	FA313161705	Agency- and GSE-backed securities	0.5	-2.4	-0.6	-0.4	5
6	FA253162005	Municipal securities	159.4	137.6	130.5	194.7	6
7	FA103163003	Corporate bonds	132.3	158.3	77.7	59.9	7
8	FA193168005	Bank loans n.e.c.	-106.6	-77.7	12.5	136.9	8
9	FA383169255	Other loans and advances	15.7	5.5	20.4	77.3	9
10	FA383165005	Mortgages	872.8	999.0	1262.8	1454.9	10
11	FA193165105	Home	734.0	800.8	1054.8	1134.9	11
12	FA383165405	Multifamily residential	36.8	70.3	48.6	72.0	12
13	FA193165505	Commercial	94.3	119.8	151.4	241.8	13
14	FA893065605	Farm	7.6	8.0	8.1	6.2	14
15	FA153166000	Consumer credit	113.4	104.0	116.9	91.3	15
16	FA384104005	By sector	1386.7	1687.5	1999.5	2314.1	16
17	FA154102005	Household sector	813.8	978.4	1093.5	1238.6	17
18	FA144104005	Nonfinancial business	171.4	192.8	428.8	597.3	18
19	FA104104005	Corporate	15.6	88.6	177.7	279.3	19
20	FA114102005	Nonfarm noncorporate	148.0	96.5	239.6	305.4	20
21	FA134102005	Farm	7.8	7.7	11.5	12.6	21
22	FA214102005	State and local governments	143.9	120.3	115.3	171.3	22
23	FA314102005	Federal government	257.6	396.0	361.9	306.9	23
<b>24</b>	<b>FA264104005</b>	<b>Foreign borrowing in U.S.</b>	<b>92.9</b>	<b>31.7</b>	<b>123.5</b>	<b>84.7</b>	<b>24</b>
25	FA263169175	Commercial paper	58.3	12.9	62.8	38.5	25
26	FA263163003	Bonds	31.6	28.7	61.8	38.0	26
27	FA263168005	Bank loans n.e.c.	5.3	-7.7	2.5	12.9	27
28	FA263169255	Other loans and advances	-2.3	-2.1	-3.6	-4.6	28
<b>29</b>	<b>FA394104005</b>	<b>Domestic and foreign</b>	<b>1479.7</b>	<b>1719.2</b>	<b>2123.0</b>	<b>2398.8</b>	<b>29</b>

## F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA794104005</b>	<b>By instrument</b>	<b>872.5</b>	<b>1009.4</b>	<b>880.3</b>	<b>1036.8</b>	<b>1</b>
2	FA793169805	Open market paper	-63.8	-52.9	55.1	236.1	2
3	FA403161703	GSE issues	219.8	243.7	65.0	-84.2	3
4	FA413065005	Agency- and GSE-backed mortgage pool sec.	326.8	330.5	53.0	134.8	4
5	FA793163005	Corporate bonds	353.6	455.7	573.2	683.5	5
6	FA693168005	Bank loans n.e.c.	21.1	-7.2	33.5	9.2	6
7	FA793169255	Other loans and advances	6.8	31.2	74.1	44.3	7
8	FA643165005	Mortgages	8.2	8.3	26.3	13.1	8
<b>9</b>	<b>FA794104005</b>	<b>By sector</b>	<b>872.5</b>	<b>1009.4</b>	<b>880.3</b>	<b>1036.8</b>	<b>9</b>
10	FA764104005	Commercial banking	49.7	49.2	77.7	85.1	10
11	FA724104005	U.S.-chartered commercial banks	29.9	13.9	18.1	36.8	11
12	FA753169600	Foreign banking offices in U.S.	-0.4	-0.1	0.1	0.0	12
13	FA734104005	Bank holding companies	20.3	35.4	59.5	48.2	13
14	FA444104005	Savings institutions	-23.4	6.1	64.4	16.2	14
15	FA473169203	Credit unions	2.0	2.2	2.3	3.3	15
16	FA543169203	Life insurance companies	2.0	2.9	3.0	0.4	16
17	FA404102005	Government-sponsored enterprises	219.8	243.7	65.0	-84.2	17
18	FA413065005	Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	18
19	FA674190005	ABS issuers	182.8	211.1	332.1	661.0	19
20	FA614102005	Finance companies	66.2	111.0	134.4	33.4	20
21	FA644104005	REITs	24.5	31.9	98.4	58.5	21
22	FA663163003	Brokers and dealers	-1.7	6.4	15.2	0.1	22
23	FA504104005	Funding corporations	23.7	14.4	34.6	128.1	23

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA894104005</b>	<b>Total</b>	<b>2352.2</b>	<b>2728.6</b>	<b>3003.3</b>	<b>3435.6</b>	<b>1</b>
2	FA893169175	Open market paper	-63.5	-75.1	134.7	266.7	2
3	FA313161505	Treasury securities	257.1	398.4	362.5	307.3	3
4	FA893161705	Agency- and GSE-backed securities	547.2	571.9	117.5	50.2	4
5	FA253162005	Municipal securities	159.4	137.6	130.5	194.7	5
6	FA893163005	Corporate and foreign bonds	517.5	642.7	712.7	781.4	6
7	FA893168005	Bank loans n.e.c.	-80.2	-92.6	48.5	159.0	7
8	FA893169255	Other loans and advances	20.2	34.5	90.9	117.0	8
9	FA893065005	Mortgages	881.1	1007.3	1289.1	1468.0	9
10	FA153166000	Consumer credit	113.4	104.0	116.9	91.3	10
		Memo:					
		<i>Funds raised through corporate equities and mutual fund shares</i>					
<b>11</b>	<b>FA893064005</b>	<b>Total net issues</b>	<b>227.4</b>	<b>427.3</b>	<b>364.7</b>	<b>106.8</b>	<b>11</b>
12	FA893064105	Corporate equities	46.4	138.7	66.5	-153.4	12
13	FA103164003	Nonfinancial	-41.6	-42.0	-126.6	-363.4	13
		Foreign shares purchased by					
14	FA263164003	U.S. residents	17.0	118.0	84.8	142.1	14
15	FA793164105	Financial	71.0	62.7	108.3	67.9	15
16	FA653164005	Mutual fund shares	181.1	288.6	298.2	260.2	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

		2002	2003	2004	2005		
<b>1</b>	<b>FA894104005</b>	<b>Net flows through credit markets (from table F.4, line 1)</b>	<b>2352.2</b>	<b>2728.6</b>	<b>3003.3</b>	<b>3435.6</b>	<b>1</b>
2	FA263111005	Official foreign exchange	3.2	-0.9	-3.2	-9.6	2
3	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	3
4	FA313112003	Treasury currency	1.0	0.6	0.7	0.8	4
5	FA263191003	Foreign deposits	21.0	36.6	89.9	86.8	5
6	FA774110005	Net interbank transactions	17.4	-14.2	19.2	6.6	6
7	FA793120005	Checkable deposits and currency	-8.3	80.1	89.8	3.2	7
8	FA793131005	Small time and savings deposits	325.4	305.8	282.9	314.9	8
9	FA793135005	Large time deposits	50.0	61.8	246.6	271.1	9
10	FA634000005	Money market fund shares	-16.7	-207.5	-136.5	127.0	10
11	FA792150005	Security RPs	106.6	227.2	83.2	354.9	11
12	FA893064105	Corporate equities	46.4	138.7	66.5	-153.4	12
13	FA653164005	Mutual fund shares	181.1	288.6	298.2	260.2	13
14	FA893170005	Trade payables	87.9	25.0	189.5	239.5	14
15	FA893167005	Security credit	-87.0	132.5	166.6	-7.7	15
16	FA153040005	Life insurance reserves	60.1	66.8	33.1	16.1	16
17	FA153050005	Pension fund reserves	186.5	200.3	241.4	152.6	17
18	FA893178005	Taxes payable	22.2	-1.0	27.7	27.6	18
19	FA152090205	Noncorporate proprietors' equity	-82.7	20.2	-56.1	-63.4	19
20	FA893190005	Miscellaneous	540.8	544.5	1618.7	715.1	20
<b>21</b>	<b>FA894190005</b>	<b>Total financial sources</b>	<b>3807.1</b>	<b>4633.5</b>	<b>6261.3</b>	<b>5777.9</b>	<b>21</b>
		<i>- Liabilities not identified as assets:</i>					
22	FA903012005	Treasury currency	-0.6	-0.3	-0.3	0.7	22
23	FA903091005	Foreign deposits	21.5	53.5	62.0	45.3	23
24	FA904010005	Net interbank liabilities	7.2	-4.4	15.0	9.6	24
25	FA902050005	Security RPs	36.0	-24.0	-139.3	131.0	25
26	FA903078005	Taxes payable	2.3	-42.6	-14.5	-28.3	26
27	FA903090005	Miscellaneous	-58.7	-73.3	265.3	-41.7	27
		<i>- Floats not included in assets:</i>					
28	FA903023105	Checkable deposits: Federal govt.	-1.6	-8.9	27.9	-6.6	28
29	FA903029205	Other	-0.7	-0.0	-0.2	-0.1	29
30	FA903070005	Trade credit	165.8	39.6	-6.1	-19.2	30
<b>31</b>	<b>FA894090005</b>	<b>Totals identified to sectors as assets</b>	<b>3635.8</b>	<b>4693.9</b>	<b>6051.5</b>	<b>5687.1</b>	<b>31</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005			
<b>1</b>	<b>FA086902005</b>	<b>Gross Domestic Product (GDP)</b>		<b>10469.6</b>	<b>10960.8</b>	<b>11712.5</b>	<b>12455.8</b>	<b>1</b>
<b>2</b>	<b>FA156901001</b>	<b>Personal consumption expenditures (2)</b>		<b>7350.7</b>	<b>7703.6</b>	<b>8211.5</b>	<b>8742.4</b>	<b>2</b>
3	FA155011001	Durable goods	923.9	942.7	986.3	1033.1	3	
4	FA156901305	Nondurable goods	2079.6	2190.2	2345.2	2539.3	4	
5	FA156901401	Services	4347.2	4570.8	4880.1	5170.0	5	
<b>6</b>	<b>FA085050005</b>	<b>Gross private domestic investment</b>		<b>1582.1</b>	<b>1664.1</b>	<b>1888.0</b>	<b>2057.4</b>	<b>6</b>
7	FA895019005	Fixed investment	1570.2	1649.8	1830.6	2036.1	7	
8	FA895013001	Nonresidential	1066.3	1077.4	1155.3	1265.7	8	
9	FA165013005	Household sector (nonprofit organizations)	84.9	91.2	96.8	100.9	9	
10	FA105013005	Nonfinancial corporate business	730.8	743.5	782.4	867.7	10	
11	FA115013005	Nonfarm noncorporate business	114.0	115.8	115.8	138.3	11	
12	FA135013005	Farm business	28.7	28.4	31.9	34.4	12	
13	FA795013005	Financial corporations	108.0	98.6	128.3	124.4	13	
14	FA195012001	Residential	503.9	572.4	675.3	770.4	14	
15	FA155012005	Household sector	427.7	492.7	574.0	663.5	15	
16	FA105012003	Nonfinancial corporate business	3.7	4.0	4.5	5.1	16	
17	FA115012003	Nonfarm noncorporate business	68.0	76.0	89.1	102.5	17	
18	FA645012203	REITs	4.5	-0.4	7.7	-0.6	18	
19	FA145020005	Change in private inventories	11.9	14.3	57.3	21.3	19	
20	FA105020005	Nonfinancial corporate business	13.6	13.2	46.5	19.9	20	
21	FA115020003	Nonfarm noncorporate business	0.7	0.7	2.4	1.0	21	
22	FA135020003	Farm business	-2.5	0.4	8.4	0.3	22	
<b>23</b>	<b>FA266990005</b>	<b>Net U.S. exports of goods and services</b>		<b>-424.4</b>	<b>-499.4</b>	<b>-613.2</b>	<b>-716.7</b>	<b>23</b>
24	FA266902001	Exports	1005.9	1040.8	1178.1	1303.1	24	
25	FA266903001	- Imports	1430.3	1540.2	1791.4	2019.8	25	
<b>26</b>	<b>FA366910005</b>	<b>Government consumption expenditures and gross investment</b>		<b>1961.1</b>	<b>2092.5</b>	<b>2226.2</b>	<b>2372.8</b>	<b>26</b>
27	FA366901005	Consumption expenditures (3)	1616.9	1736.5	1854.8	1975.7	27	
28	FA316901001	Federal	591.5	662.7	724.5	768.6	28	
29	FA206901001	State and local	1025.3	1073.8	1130.3	1207.2	29	
30	FA365019005	Gross investment (3)	344.3	356.0	371.4	397.1	30	
31	FA315019003	Federal	88.1	93.7	101.4	109.8	31	
32	FA205019003	State and local	256.1	262.2	270.0	287.3	32	
		Memo:						
33	FA266902105	Net U.S. income receipts from rest of the world	30.6	56.8	46.3	31.9	33	
34	FA266902101	U.S. income receipts	305.7	336.8	410.2	513.3	34	
35	FA266903101	- U.S. income payments	275.0	280.0	363.9	481.5	35	
<b>36</b>	<b>FA086901005</b>	<b>Gross National Product (GNP) = GDP + net U.S. income receipts</b>		<b>10500.2</b>	<b>11017.6</b>	<b>11758.7</b>	<b>12487.7</b>	<b>36</b>

(1) This table is based on NIPA table 1.1.5 in the Survey of Current Business, Department of Commerce.

(2) Component of personal outlays, found on table F.100, line 4.

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

**F.7 Distribution of National Income (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005	
<b>1</b>	<b>FA086010005 National Income</b>	<b>9229.3</b>	<b>9632.3</b>	<b>10255.9</b>	<b>10811.8</b>	<b>1</b>
<b>2</b>	<b>FA156025005 Compensation of employees</b>	<b>6091.2</b>	<b>6325.4</b>	<b>6650.3</b>	<b>7030.3</b>	<b>2</b>
3	FA156020005 Wages and other labor income	5725.9	5928.3	6258.2	6598.0	3
4	FA156601003 Employer social insurance contributions	365.2	382.1	407.1	432.3	4
5	FA896700005 Wage accruals less disbursements	0.0	15.0	-15.0	0.0	5
<b>6</b>	<b>FA166111105 Proprietors' income with inventory valuation and capital consumption adjustments</b>	<b>768.4</b>	<b>811.3</b>	<b>911.1</b>	<b>970.7</b>	<b>6</b>
7	FA116111103 Nonfarm	757.8	782.1	874.9	940.4	7
8	FA136111103 Farm	10.6	29.2	36.2	30.2	8
<b>9</b>	<b>FA116112103 Rental income of persons (with capital consumption adjustment)</b>	<b>152.9</b>	<b>133.0</b>	<b>127.1</b>	<b>72.8</b>	<b>9</b>
<b>10</b>	<b>FA096060305 Corporate profits with inventory valuation and capital consumption adjustments</b>	<b>886.3</b>	<b>993.1</b>	<b>1182.6</b>	<b>1330.7</b>	<b>10</b>
11	FA096060205 Corporate profits with inventory valuation adjustment	766.2	894.5	1104.5	1486.1	11
12	FA096060005 Profits before tax	768.4	908.1	1144.3	1518.7	12
13	FA106060005 Domestic nonfinancial	336.4	424.3	622.5	931.3	13
14	FA136060005 Farm	-0.1	1.1	1.3	1.3	14
15	FA266060005 Rest of the world	155.8	165.5	176.3	197.0	15
16	FA796060005 Domestic financial	276.4	317.3	344.2	389.0	16
	<i>Less:</i>					
17	FA096231001 Taxes on corporate income	192.6	243.3	300.1	399.3	17
18	FA106231005 Domestic nonfinancial	96.6	135.1	184.8	250.9	18
19	FA136231003 Farm	0.5	0.5	0.5	0.5	19
20	FA796231003 Domestic financial	95.6	107.6	114.8	147.9	20
	<i>Equals:</i>					
21	FA096050005 Profits after tax	575.8	664.8	844.2	1119.4	21
22	FA096120003 Net dividends	399.2	424.7	539.5	576.9	22
23	FA106120005 Domestic nonfinancial	252.7	290.6	364.7	226.2	23
24	FA136120003 Farm	2.1	2.1	2.2	2.3	24
25	FA266120003 Rest of the world	47.9	32.0	46.8	238.2	25
26	FA796120003 Domestic financial	96.5	100.1	125.8	110.2	26
27	FA096006001 Undistributed profits	176.6	240.0	304.7	542.5	27
28	FA106006005 Domestic nonfinancial	-13.0	-1.4	73.1	454.2	28
29	FA136006003 Farm	-2.6	-1.5	-1.4	-1.4	29
30	FA266006003 Rest of the world	108.0	133.5	129.4	-41.2	30
31	FA796006003 Domestic financial	84.3	109.6	103.6	130.9	31
32	FA105020601 Inventory valuation adjustment	-2.2	-13.6	-39.8	-32.6	32
33	FA096310003 Capital consumption adjustment	120.1	98.7	78.1	-155.4	33
34	FA106310005 Domestic nonfinancial	94.5	80.3	68.6	-135.8	34
35	FA136310103 Farm	0.8	0.0	0.0	0.0	35
36	FA796310003 Domestic financial	24.8	18.3	9.5	-19.6	36
<b>37</b>	<b>FA086130003 Net interest and miscellaneous payments</b>	<b>520.9</b>	<b>524.7</b>	<b>485.1</b>	<b>483.4</b>	<b>37</b>
<b>38</b>	<b>FA366240005 Taxes on production and imports</b>	<b>762.8</b>	<b>807.2</b>	<b>864.0</b>	<b>922.4</b>	<b>38</b>
<b>39</b>	<b>FA366402005 Less: Subsidies</b>	<b>38.4</b>	<b>47.9</b>	<b>44.7</b>	<b>57.3</b>	<b>39</b>
<b>40</b>	<b>FA146401105 Business current transfer payments (net)</b>	<b>84.3</b>	<b>83.8</b>	<b>85.5</b>	<b>74.2</b>	<b>40</b>
<b>41</b>	<b>FA366402105 Current surplus of government enterprises</b>	<b>0.9</b>	<b>1.7</b>	<b>-5.0</b>	<b>-15.4</b>	<b>41</b>
	Memo:					
	Calculation of Gross Domestic Product from National Income: (2)					
42	FA086010005 National Income, from line 1 above	9229.3	9632.3	10255.9	10811.8	42
	<i>Plus:</i>					
43	FA836300005 Private consumption of fixed capital	1080.3	1118.3	1205.4	1352.6	43
44	FA366300005 Government consumption of fixed capital	211.6	218.2	230.8	252.2	44
45	FA087005005 Statistical discrepancy	-21.0	48.8	66.7	71.1	45
	<i>Less:</i>					
46	FA266902105 Net U.S. income receipts from rest of the world	30.6	56.8	46.3	31.9	46
	<i>Equals:</i>					
<b>47</b>	<b>FA086902005 Gross Domestic Product</b>	<b>10469.6</b>	<b>10960.8</b>	<b>11712.5</b>	<b>12455.8</b>	<b>47</b>

(1) This table corresponds to NIPA table 1.12 in the Survey of Current Business, Department of Commerce.

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

**F.8 Saving and Investment (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA896000105</b>	<b>Gross saving</b>	<b>1489.1</b>	<b>1459.0</b>	<b>1543.6</b>	<b>1612.0</b>	<b>1</b>
<b>2</b>	<b>FA896006005</b>	<b>Net saving</b>	<b>197.1</b>	<b>122.5</b>	<b>107.5</b>	<b>7.2</b>	<b>2</b>
<b>3</b>	<b>FA836006005</b>	<b>Net private saving</b>	<b>479.2</b>	<b>515.0</b>	<b>502.3</b>	<b>319.7</b>	<b>3</b>
4	FA156007105	Personal saving	184.7	174.9	174.3	-34.8	4
5	FA096060405	Undistributed corporate profits w/IVA & CCA	294.5	325.1	343.0	354.5	5
6	FA096006001	Undistributed profits	176.6	240.0	304.7	542.5	6
7	FA105020601	Inventory valuation adjustment	-2.2	-13.6	-39.8	-32.6	7
8	FA096310003	Capital consumption adjustment	120.1	98.7	78.1	-155.4	8
9	FA836700003	Wage accruals less disbursements	0.0	15.0	-15.0	0.0	9
<b>10</b>	<b>FA366061105</b>	<b>Net government saving</b>	<b>-282.1</b>	<b>-392.5</b>	<b>-394.9</b>	<b>-312.5</b>	<b>10</b>
11	FA316061105	Federal	-247.9	-372.1	-382.0	-309.2	11
12	FA206061105	State and local	-34.2	-20.4	-12.9	-3.3	12
<b>13</b>	<b>FA896300105</b>	<b>Consumption of fixed capital</b>	<b>1292.0</b>	<b>1336.5</b>	<b>1436.2</b>	<b>1604.8</b>	<b>13</b>
14	FA836300005	Private	1080.3	1118.3	1205.4	1352.6	14
15	FA096300003	Domestic business	893.6	916.6	969.5	1059.1	15
16	FA176300003	Households and institutions	186.8	201.7	235.9	293.5	16
17	FA366300005	Government	211.6	218.2	230.8	252.2	17
18	FA316300003	Federal	88.9	90.4	94.1	99.0	18
19	FA206300003	State and local	122.7	127.8	136.7	153.2	19
<b>20</b>	<b>FA085090005</b>	<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b>	<b>1468.1</b>	<b>1507.8</b>	<b>1610.3</b>	<b>1683.1</b>	<b>20</b>
<b>21</b>	<b>FA085060005</b>	<b>Gross domestic investment</b>	<b>1926.4</b>	<b>2020.0</b>	<b>2259.4</b>	<b>2454.5</b>	<b>21</b>
22	FA085050005	Gross private domestic investment	1582.1	1664.1	1888.0	2057.4	22
23	FA895019005	Fixed investment	1570.2	1649.8	1830.6	2036.1	23
24	FA895013001	Nonresidential	1066.3	1077.4	1155.3	1265.7	24
25	FA195012001	Residential	503.9	572.4	675.3	770.4	25
26	FA145020005	Change in private inventories	11.9	14.3	57.3	21.3	26
27	FA365019005	Gross government investment	344.3	356.0	371.4	397.1	27
<b>28</b>	<b>FA265400093</b>	<b>Capital account transactions (net)</b>	<b>1.4</b>	<b>3.2</b>	<b>2.3</b>	<b>4.4</b>	<b>28</b>
<b>29</b>	<b>FA266000115</b>	<b>Net lending or net borrowing (-), NIPAs</b>	<b>-459.7</b>	<b>-515.5</b>	<b>-651.3</b>	<b>-775.8</b>	<b>29</b>
<b>30</b>	<b>FA087005005</b>	<b>Statistical discrepancy (line 20 less line 1)</b>	<b>-21.0</b>	<b>48.8</b>	<b>66.7</b>	<b>71.1</b>	<b>30</b>

(1) This table corresponds to NIPA table 5.1 in the Survey of Current Business, Department of Commerce.

**F.9 Net Capital Transfers (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA365400095</b>	<b>Capital transfers received by government (net)</b>	<b>29.0</b>	<b>11.2</b>	<b>13.5</b>	<b>11.9</b>	<b>1</b>
<b>2</b>	<b>FA315400095</b>	<b>Federal</b>	<b>-23.1</b>	<b>-40.4</b>	<b>-38.4</b>	<b>-42.0</b>	<b>2</b>
3	FA315400153	Estate and gift taxes paid by persons	25.3	22.0	24.6	25.0	3
4	FA155400313	- Capital transfers paid to persons	3.6	14.8	16.1	15.9	4
5	FA265400313	- Capital transfers paid to the rest of the world (net)	0.2	1.9	0.7	2.3	5
6	FA205400313	- Federal investment grants to state and local govts.	44.6	45.5	46.3	48.7	6
7	FA105400313	- Investment grants to business	0.0	0.2	0.0	0.0	7
<b>8</b>	<b>FA205400095</b>	<b>State and local</b>	<b>52.1</b>	<b>51.6</b>	<b>51.9</b>	<b>53.9</b>	<b>8</b>
9	FA205400153	Estate and gift taxes paid by persons	7.4	6.1	5.7	5.2	9
10	FA205400313	+ Federal investment grants to state and local govts.	44.6	45.5	46.3	48.7	10
<b>11</b>	<b>FA265400095</b>	<b>Capital transfers received by rest of the world (net)</b>	<b>1.4</b>	<b>3.4</b>	<b>2.2</b>	<b>4.3</b>	<b>11</b>
12	FA265400313	Capital transfers received from U.S. government (net)	0.2	1.9	0.7	2.3	12
13	FA155400263	- Migrants' transfers received by persons (net)	-1.2	-1.5	-1.6	-1.9	13
		Memo:					
		<b>Acquisition of nonproduced nonfinancial assets (net)</b>					
14	FA105400005	Nonfinancial corporate business	-10.9	-10.8	-11.0	-10.9	14
15	FA205400003	State and local governments	10.6	10.9	11.0	11.6	15
16	FA315400003	Federal governments	0.3	-0.2	0.0	-0.6	16
17	FA265400005	Rest of the world	0.1	0.2	-0.0	-0.1	17

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA174090005</b>	<b>Net acquisition of financial assets</b>	<b>635.0</b>	<b>985.3</b>	<b>1206.2</b>	<b>946.8</b>	<b>1</b>
2	FA153091003	Foreign deposits	1.3	2.2	5.4	5.2	2
3	FA173020005	Checkable deposits and currency	0.4	-54.0	60.5	20.3	3
4	FA173030005	Time and savings deposits	338.5	379.0	387.0	441.3	4
5	FA173034005	Money market fund shares	-40.9	-118.3	-47.9	63.2	5
6	FA174021705	Securities	25.5	350.1	190.7	18.2	6
7	FA163069103	Open market paper	13.1	-4.5	30.2	28.1	7
8	FA313161400	U.S. savings bonds	4.5	8.9	0.6	0.7	8
9	FA173061105	Other Treasury securities	-110.1	21.8	71.9	-105.2	9
10	FA153061705	Agency- and GSE-backed securities	-157.7	144.4	83.0	221.3	10
11	FA173062005	Municipal securities	97.4	28.4	33.7	75.5	11
12	FA153063005	Corporate and foreign bonds	198.1	-87.4	-18.5	-11.8	12
13	FA153064105	Corporate equities (2)	-145.4	-2.0	-259.1	-456.3	13
14	FA153064205	Mutual fund shares	125.6	240.5	249.0	266.0	14
15	FA153040005	Life insurance reserves	60.1	66.8	33.1	16.1	15
16	FA153050005	Pension fund reserves	186.5	200.3	241.4	152.6	16
17	FA173099005	Miscellaneous and other assets	63.5	159.4	336.0	230.0	17
18	FA175050005	Gross investment in tangible assets	1571.9	1680.3	1828.7	1991.6	18
19	FA175012005	Residential fixed investment	495.7	568.7	663.2	766.0	19
20	FA175013005	Other fixed assets (3)	227.5	235.3	244.6	273.6	20
21	FA155111003	Consumer durables	850.4	875.1	910.2	950.6	21
22	FA175020005	Inventories (3)	-1.7	1.1	10.8	1.4	22
23	FA176300005	Consumption of fixed capital	1007.9	1057.5	1141.8	1274.7	23
24	FA176300205	Residential fixed investment	181.7	195.9	233.5	337.3	24
25	FA176330005	Other fixed assets (3)	181.1	192.3	206.3	197.0	25
26	FA156300103	Consumer durables	645.2	669.4	702.0	740.4	26
<b>27</b>	<b>FA175005005</b>	<b>Net investment in tangible assets (4)</b>	<b>564.0</b>	<b>622.7</b>	<b>686.9</b>	<b>716.9</b>	<b>27</b>
28	FA175012065	Residential fixed investment	314.0	372.9	429.7	428.7	28
29	FA175005205	Other fixed assets (3)	46.4	43.0	38.2	76.6	29
30	FA155011005	Consumer durables	205.2	205.7	208.2	210.2	30
31	FA175020005	Inventories (3)	-1.7	1.1	10.8	1.4	31
<b>32</b>	<b>FA174190005</b>	<b>Net increase in liabilities</b>	<b>988.5</b>	<b>1121.5</b>	<b>1556.1</b>	<b>1615.9</b>	<b>32</b>
33	FA173165105	Mortgage debt on nonfarm homes	733.3	799.1	1050.7	1128.2	33
34	FA173165205	Other mortgage debt (3)	105.1	153.5	165.8	240.3	34
35	FA153166000	Consumer credit	113.4	104.0	116.9	91.3	35
36	FA153169405	Policy loans	1.0	-0.7	1.6	0.8	36
37	FA153167205	Security credit	-48.2	34.3	81.5	-31.7	37
38	FA173199005	Other liabilities (3)	83.8	31.3	139.7	187.0	38
<b>39</b>	<b>FA155400095</b>	<b>Net capital transfers (5)</b>	<b>-30.4</b>	<b>-14.8</b>	<b>-15.7</b>	<b>-16.2</b>	<b>39</b>
<b>40</b>	<b>FA176006005</b>	<b>Personal saving, with consumer durables (FOF)</b>	<b>240.9</b>	<b>501.3</b>	<b>352.7</b>	<b>64.0</b>	<b>40</b>
41	FA155011005	Less net investment in consumer durables	205.2	205.7	208.2	210.2	41
<b>42</b>	<b>FA176007005</b>	<b>= Personal saving, without consumer durables (FOF) (6)</b>	<b>35.6</b>	<b>295.5</b>	<b>144.5</b>	<b>-146.3</b>	<b>42</b>
<b>43</b>	<b>FA156007105</b>	<b>Personal saving (NIPA, excludes consumer durables)</b>	<b>184.7</b>	<b>174.9</b>	<b>174.3</b>	<b>-34.8</b>	<b>43</b>
44	FA176007905	Difference	-149.1	120.7	-29.8	-111.4	44
45	FA156012005	Memo: Disposable personal income	7830.1	8162.5	8681.6	9036.1	45
		<i>Personal saving as a percentage of disposable personal income:</i>					
46	*/FA156012005	With consumer durables (FOF) (line 40)	3.1	6.1	4.1	0.7	46
47	*/FA156012005	Without consumer durables (FOF) (line 42)	0.5	3.6	1.7	-1.6	47
48	*/FA156012005	Without consumer durables (NIPA) (line 43)	2.4	2.1	2.0	-0.4	48
49	*/FA156012005	Difference (line 44)	-1.9	1.5	-0.3	-1.2	49

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

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

(3) Includes corporate farms.

(4) Line 18 less line 23.

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
1	FA156010001	Personal income	8881.9	9163.6	9731.4	10239.2	1
2	FA156210005	- Personal current taxes	1051.8	1001.1	1049.8	1203.1	2
3	FA156012005	= Disposable personal income	7830.1	8162.5	8681.6	9036.1	3
4	FA156900005	- Personal outlays	7645.3	7987.7	8507.2	9070.9	4
5	<b>FA156007105</b>	<b>= Personal saving, NIPA (2)</b>	<b>184.7</b>	<b>174.9</b>	<b>174.3</b>	<b>-34.8</b>	<b>5</b>
6	FA313154015	+ Government insurance and pension reserves (3)	-1.7	-0.6	0.0	0.7	6
7	FA155011005	+ Net investment in consumer durables	205.2	205.7	208.2	210.2	7
8	FA156300005	+ Consumption of fixed capital	834.0	873.2	940.2	1036.3	8
9	FA155400095	+ Net capital transfers (4)	-30.4	-14.8	-15.7	-16.2	9
10	<b>FA156000105</b>	<b>= Gross saving and net capital transfers</b>	<b>1191.8</b>	<b>1238.5</b>	<b>1307.0</b>	<b>1196.2</b>	<b>10</b>
11	<b>FA155090005</b>	<b>Gross investment</b>	<b>1046.2</b>	<b>1361.3</b>	<b>1278.6</b>	<b>1085.4</b>	<b>11</b>
12	<b>FA155050005</b>	<b>Capital expenditures</b>	<b>1363.0</b>	<b>1459.0</b>	<b>1581.0</b>	<b>1715.0</b>	<b>12</b>
13	FA155012005	Residential	427.7	492.7	574.0	663.5	13
14	FA155111003	Consumer durable goods	850.4	875.1	910.2	950.6	14
15	FA165013005	Nonprofit nonresidential	84.9	91.2	96.8	100.9	15
16	<b>FA155000005</b>	<b>Net financial investment</b>	<b>-316.7</b>	<b>-97.7</b>	<b>-302.4</b>	<b>-629.6</b>	<b>16</b>
17	<b>FA154090005</b>	<b>Net acquisition of financial assets</b>	<b>468.9</b>	<b>920.7</b>	<b>876.1</b>	<b>580.3</b>	<b>17</b>
18	FA153091003	Foreign deposits	1.3	2.2	5.4	5.2	18
19	FA153020005	Checkable deposits and currency	-2.6	-58.8	32.2	-10.5	19
20	FA153030005	Time and savings deposits	324.1	335.1	337.2	386.2	20
21	FA153034005	Money market fund shares	-43.2	-110.1	-56.4	53.8	21
22	FA154004005	Credit market instruments	56.3	121.9	205.6	213.2	22
23	FA163069103	Open market paper	13.1	-4.5	30.2	28.1	23
24	FA153061505	Treasury securities	-105.6	28.7	65.3	-112.4	24
25	FA313161400	Savings bonds	4.5	8.9	0.6	0.7	25
26	FA153061105	Other	-110.1	19.8	64.7	-113.1	26
27	FA153061705	Agency- and GSE-backed securities	-157.7	144.4	83.0	221.3	27
28	FA153062005	Municipal securities	97.6	29.0	33.2	75.0	28
29	FA153063005	Corporate and foreign bonds	198.1	-87.4	-18.5	-11.8	29
30	FA153065005	Mortgages	10.9	11.6	12.4	13.0	30
31	FA153064105	Corporate equities (5)	-145.4	-2.0	-259.1	-456.3	31
32	FA153064205	Mutual fund shares	125.6	240.5	249.0	266.0	32
33	FA153067005	Security credit	-41.6	62.7	103.0	-10.9	33
34	FA153040005	Life insurance reserves	60.1	66.8	33.1	16.1	34
35	FA153050005	Pension fund reserves	186.5	200.3	241.4	152.6	35
36	FA152090205	Equity in noncorporate business	-82.7	20.2	-56.1	-63.4	36
37	FA153090005	Miscellaneous assets	30.6	42.0	40.9	28.4	37
38	<b>FA154190005</b>	<b>Net increase in liabilities</b>	<b>785.7</b>	<b>1018.4</b>	<b>1178.6</b>	<b>1209.9</b>	<b>38</b>
39	FA154102005	Credit market instruments	813.8	978.4	1093.5	1238.6	39
40	FA153165105	Home mortgages (6)	683.9	854.8	961.8	1077.7	40
41	FA153166000	Consumer credit	113.4	104.0	116.9	91.3	41
42	FA153162005	Municipal securities	12.9	14.1	10.3	16.5	42
43	FA153168005	Bank loans n.e.c.	-22.6	-2.6	-15.7	23.7	43
44	FA153169005	Other loans and advances	0.2	-1.6	0.4	-0.0	44
45	FA153165505	Commercial mortgages	26.0	9.7	19.9	29.4	45
46	FA153167205	Security credit	-48.2	34.3	81.5	-31.7	46
47	FA153170003	Trade payables	19.1	4.8	2.0	2.0	47
48	FA543077003	Deferred and unpaid life insurance premiums	0.9	0.9	1.6	1.0	48
49	FA157005005	Discrepancy	145.6	-122.8	28.4	110.7	49

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

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

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

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
1	FA146110005	Income before taxes	1164.3	1289.7	1581.1	1941.0	1
2	<b>FA146000105</b>	<b>Gross saving and net capital transfers</b>	<b>983.5</b>	<b>1014.0</b>	<b>1091.7</b>	<b>1223.1</b>	<b>2</b>
3	<b>FA145090005</b>	<b>Gross investment</b>	<b>954.6</b>	<b>1001.9</b>	<b>1201.0</b>	<b>1191.3</b>	<b>3</b>
4	<b>FA145050005</b>	<b>Capital expenditures</b>	<b>946.0</b>	<b>971.1</b>	<b>1070.1</b>	<b>1158.4</b>	<b>4</b>
5	FA145019005	Fixed investment	945.1	967.6	1023.8	1147.9	5
6	FA145012005	Residential	71.7	80.0	93.6	107.5	6
7	FA145013005	Nonresidential	873.4	887.6	930.2	1040.4	7
8	FA145020005	Change in inventories	11.9	14.3	57.3	21.3	8
9	FA105400005	Nonproduced nonfinancial assets	-10.9	-10.8	-11.0	-10.9	9
10	<b>FA145000005</b>	<b>Net financial investment</b>	<b>8.5</b>	<b>30.8</b>	<b>131.0</b>	<b>32.9</b>	<b>10</b>
11	<b>FA144090005</b>	<b>Net acquisition of financial assets</b>	<b>212.9</b>	<b>171.9</b>	<b>1062.5</b>	<b>700.5</b>	<b>11</b>
12	FA103091003	Foreign deposits	5.1	17.6	15.6	20.1	12
13	FA143020005	Checkable deposits and currency	-31.8	56.5	-5.9	-6.5	13
14	FA143030005	Time and savings deposits	24.6	115.3	107.5	100.7	14
15	FA123034005	Money market fund shares	30.2	-46.8	36.2	45.2	15
16	FA102050003	Security RPs	2.2	-0.2	0.4	8.5	16
17	FA124004005	Credit market instruments	25.1	-2.0	47.2	43.9	17
18	FA103069100	Commercial paper	4.6	10.9	19.3	11.7	18
19	FA143061105	Treasury securities	14.5	3.5	7.4	11.8	19
20	FA103061703	Agency- and GSE-backed securities	-0.7	-4.8	0.1	1.4	20
21	FA143062005	Municipal securities	2.7	2.6	0.1	-1.9	21
22	FA123065005	Mortgages	2.3	2.0	20.3	20.7	22
23	FA123066005	Consumer credit	1.6	-16.2	0.0	0.1	23
24	FA103064203	Mutual fund shares	0.5	11.3	2.0	7.4	24
25	FA143070005	Trade receivables	-79.4	-41.5	179.3	214.3	25
26	FA143090005	Miscellaneous assets	236.4	61.7	680.2	266.9	26
27	<b>FA144190005</b>	<b>Net increase in liabilities</b>	<b>204.4</b>	<b>141.1</b>	<b>931.6</b>	<b>667.6</b>	<b>27</b>
28	FA144104005	Credit market instruments	171.4	192.8	428.8	597.3	28
29	FA103169700	Commercial paper	-57.9	-35.1	16.8	-7.9	29
30	FA103162005	Municipal securities	3.1	3.5	5.1	7.4	30
31	FA103163003	Corporate bonds	132.3	158.3	77.7	59.9	31
32	FA143168005	Bank loans n.e.c.	-84.0	-75.2	28.2	113.2	32
33	FA143169255	Other loans and advances	15.0	6.8	19.8	76.9	33
34	FA143165005	Mortgages	163.0	134.5	281.1	347.8	34
35	FA103164003	Corporate equities	-41.6	-42.0	-126.6	-363.4	35
36	FA143170005	Trade payables	46.3	-78.5	130.6	178.5	36
37	FA143178005	Taxes payable	13.4	-12.1	14.3	13.4	37
38	FA143190005	Miscellaneous liabilities	98.2	56.3	537.2	302.3	38
39	FA142090205	Proprietors' net investment	-83.3	24.7	-52.7	-60.6	39
40	FA107005005	Discrepancy	28.9	12.2	-109.3	31.8	40

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

**F.102 Nonfarm Nonfinancial Corporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
1	FA106060005	Profits before tax (book)	336.4	424.3	622.5	931.3	1
2	FA106231005	- Taxes on corporate income	96.6	135.1	184.8	250.9	2
3	FA106120005	- Net dividends	252.7	290.6	364.7	226.2	3
4	FA106300015	+ Capital consumption allowance (1)	733.9	733.4	750.2	598.8	4
5	FA106000305	= U.S. internal funds, book	720.9	732.0	823.2	1053.0	5
6	FA266006105	+ Foreign earnings retained abroad	92.6	112.7	108.0	-34.3	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	-2.2	-13.6	-39.8	-32.6	7
8	FA105400313	+ Net capital transfers (2)	0.0	0.2	0.0	0.0	8
9	<b>FA106000105</b>	<b>= Total internal funds + IVA</b>	<b>811.3</b>	<b>831.3</b>	<b>891.5</b>	<b>986.2</b>	<b>9</b>
<b>10</b>	<b>FA105090005</b>	<b>Gross investment</b>	<b>782.4</b>	<b>819.1</b>	<b>1000.8</b>	<b>954.3</b>	<b>10</b>
<b>11</b>	<b>FA105050005</b>	<b>Capital expenditures</b>	<b>737.1</b>	<b>749.9</b>	<b>822.4</b>	<b>881.8</b>	<b>11</b>
12	FA105019005	Fixed investment (3)	734.4	747.5	786.9	872.8	12
13	FA105020005	Inventory change + IVA	13.6	13.2	46.5	19.9	13
14	FA105400005	Nonproduced nonfinancial assets	-10.9	-10.8	-11.0	-10.9	14
<b>15</b>	<b>FA105000005</b>	<b>Net financial investment</b>	<b>45.2</b>	<b>69.2</b>	<b>178.4</b>	<b>72.5</b>	<b>15</b>
<b>16</b>	<b>FA104090005</b>	<b>Net acquisition of financial assets</b>	<b>130.1</b>	<b>82.6</b>	<b>785.2</b>	<b>394.7</b>	<b>16</b>
17	FA103091003	Foreign deposits	5.1	17.6	15.6	20.1	17
18	FA103020000	Checkable deposits and currency	-34.9	51.7	-34.2	-37.3	18
19	FA103030003	Time and savings deposits	10.2	71.5	57.7	45.6	19
20	FA103034003	Money market fund shares	27.8	-38.5	27.7	35.8	20
21	FA102050003	Security RPs	2.2	-0.2	0.4	8.5	21
22	FA103069100	Commercial paper	4.6	10.9	19.3	11.7	22
23	FA103061103	Treasury securities	14.5	1.4	0.2	3.9	23
24	FA103061703	Agency- and GSE-backed securities	-0.7	-4.8	0.1	1.4	24
25	FA103062003	Municipal securities	2.8	3.3	-0.4	-2.4	25
26	FA103065003	Mortgages	2.9	2.2	16.1	16.1	26
27	FA103066005	Consumer credit	1.6	-16.2	0.0	0.1	27
28	FA103070005	Trade receivables	-98.3	-17.3	125.4	154.7	28
29	FA103064203	Mutual fund shares	0.5	11.3	2.0	7.4	29
30	FA103090005	Miscellaneous assets	191.7	-10.3	555.1	128.9	30
31	FA103092005	U.S. direct investment abroad (4)	129.7	122.9	219.8	-8.5	31
32	FA103076003	Insurance receivables	17.4	18.4	18.9	20.7	32
33	FA123092003	Equity in GSEs	0.0	0.0	0.0	0.0	33
34	FA103094005	Investment in finance co. subs.	24.7	13.7	41.3	-52.7	34
35	FA103093005	Other	19.8	-165.4	275.0	169.4	35
<b>36</b>	<b>FA104190005</b>	<b>Net increase in liabilities</b>	<b>84.9</b>	<b>13.4</b>	<b>606.8</b>	<b>322.2</b>	<b>36</b>
37	FA104102005	Net funds raised in markets	-26.0	46.6	51.1	-84.1	37
38	FA103164003	Net new equity issues	-41.6	-42.0	-126.6	-363.4	38
39	FA104104005	Credit market instruments	15.6	88.6	177.7	279.3	39
40	FA103169700	Commercial paper	-57.9	-35.1	16.8	-7.9	40
41	FA103162005	Municipal securities (5)	3.1	3.5	5.1	7.4	41
42	FA103163003	Corporate bonds (4)	132.3	158.3	77.7	59.9	42
43	FA103168005	Bank loans n.e.c.	-108.2	-85.9	14.6	62.1	43
44	FA103169255	Other loans and advances	12.0	1.5	17.2	71.4	44
45	FA103169525	Savings institutions	1.7	5.0	0.7	1.9	45
46	FA103169535	Finance companies	3.4	-2.1	8.8	24.9	46
47	FA103169203	U.S. government	-0.3	0.7	0.5	0.8	47
48	FA103169605	Acceptance liabilities to banks	0.3	-0.2	-0.4	0.0	48
49	FA263069500	Rest of the world	10.1	-0.8	6.3	60.6	49
50	FA673069505	ABS issuers	-3.3	-1.1	1.4	-16.8	50
51	FA103165005	Mortgages	34.4	46.4	46.3	86.4	51
52	FA103170005	Trade payables	19.7	-54.7	101.6	148.2	52
53	FA103178000	Taxes payable	11.9	-11.7	6.8	5.1	53
54	FA103190005	Miscellaneous liabilities	79.3	33.2	447.3	253.0	54
55	FA103192005	Foreign direct investment in U.S.	27.5	23.9	28.6	42.9	55
56	FA573076003	Pension fund contributions payable	1.5	-0.2	-3.1	-1.9	56
57	FA103193005	Other	50.3	9.4	421.8	212.0	57
58	FA107005005	Discrepancy	28.9	12.2	-109.3	31.8	58
59	FA105005305	Memo: Financing gap (6)	18.4	31.5	38.9	-138.6	59

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

(2) Table F.9, line 7.

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

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

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

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

**F.103 Nonfarm Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
1	FA116110005	Net income with IVA and CCAadj	817.4	836.2	922.4	979.5	1
2	<b>FA116300005</b>	<b>Gross saving = capital consumption</b>	<b>151.5</b>	<b>161.4</b>	<b>177.3</b>	<b>212.4</b>	<b>2</b>
3	<b>FA116300005</b>	<b>Gross investment</b>	<b>151.5</b>	<b>161.4</b>	<b>177.3</b>	<b>212.4</b>	<b>3</b>
4	<b>FA115050005</b>	<b>Capital expenditures</b>	<b>182.7</b>	<b>192.4</b>	<b>207.4</b>	<b>241.8</b>	<b>4</b>
5	FA115019005	Fixed investment (1)	182.0	191.7	204.9	240.8	5
6	FA115020003	Change in inventories	0.7	0.7	2.4	1.0	6
7	<b>FA115000005</b>	<b>Net financial investment</b>	<b>-31.2</b>	<b>-31.1</b>	<b>-30.1</b>	<b>-29.5</b>	<b>7</b>
8	<b>FA114090005</b>	<b>Net acquisition of financial assets</b>	<b>78.2</b>	<b>84.0</b>	<b>271.7</b>	<b>300.4</b>	<b>8</b>
9	FA113020003	Checkable deposits and currency	2.6	4.1	27.3	30.1	9
10	FA113030003	Time and savings deposits	14.5	43.8	49.8	55.1	10
11	FA113034003	Money market mutual funds	2.3	-8.2	8.5	9.3	11
12	FA113061003	Treasury securities	0.0	2.0	7.1	7.9	12
13	FA113062003	Municipal securities	-0.1	-0.7	0.4	0.5	13
14	FA113065005	Mortgages	-0.6	-0.2	4.1	4.6	14
15	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	15
16	FA113070003	Trade receivables	18.9	-24.2	53.9	59.6	16
17	FA113090005	Miscellaneous assets	40.7	67.3	120.5	133.2	17
18	FA113076003	Insurance receivables	4.2	4.4	3.5	4.9	18
19	FA113092003	Equity investment in GSEs (2)	0.0	0.3	0.3	-0.6	19
20	FA113093003	Other	36.5	62.6	116.6	128.9	20
21	<b>FA114190005</b>	<b>Net increase in liabilities</b>	<b>109.4</b>	<b>115.0</b>	<b>301.8</b>	<b>329.8</b>	<b>21</b>
22	FA114102005	Credit market instruments	148.0	96.5	239.6	305.4	22
23	FA113168003	Bank loans n.e.c.	25.1	11.1	11.4	48.9	23
24	FA113169005	Other loans and advances	1.9	5.2	1.5	1.3	24
25	FA113165003	Mortgages	121.0	80.2	226.7	255.3	25
26	FA113170003	Trade payables	26.0	-24.5	28.1	31.0	26
27	FA113178203	Taxes payable	1.5	-0.4	7.5	8.3	27
28	FA113190005	Miscellaneous liabilities	18.9	23.1	89.9	49.4	28
29	FA112090205	Proprietors' net investment	-85.0	20.3	-63.3	-64.3	29

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

(2) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA136111103	Proprietors' net income with IVA and CCAadj	10.6	29.2	36.2	30.2	1
2	FA136006305	Net saving (corporate)	-1.8	-1.5	-1.4	-1.4	2
3	FA136300005	Consumption of fixed capital	22.5	22.9	24.3	26.0	3
4	FA136300183	Corporate	4.2	4.4	4.6	5.0	4
5	FA136300235	Noncorporate	18.3	18.5	19.7	21.0	5
6	<b>FA136000105</b>	<b>Gross saving</b>	<b>20.7</b>	<b>21.4</b>	<b>22.9</b>	<b>24.6</b>	<b>6</b>
7	<b>FA136000105</b>	<b>Gross investment</b>	<b>20.7</b>	<b>21.4</b>	<b>22.9</b>	<b>24.6</b>	<b>7</b>
8	<b>FA135050005</b>	<b>Capital expenditures</b>	<b>26.2</b>	<b>28.8</b>	<b>40.3</b>	<b>34.7</b>	<b>8</b>
9	FA135013005	Fixed investment (2)	28.7	28.4	31.9	34.4	9
10	FA135020003	Change in inventories	-2.5	0.4	8.4	0.3	10
11	<b>FA135000005</b>	<b>Net financial investment</b>	<b>-5.5</b>	<b>-7.4</b>	<b>-17.3</b>	<b>-10.1</b>	<b>11</b>
12	<b>FA134090005</b>	<b>Net acquisition of financial assets</b>	<b>4.6</b>	<b>5.3</b>	<b>5.6</b>	<b>5.5</b>	<b>12</b>
13	FA133020003	Checkable deposits and currency	0.5	0.7	1.0	0.7	13
14	FA133090005	Miscellaneous assets	4.1	4.6	4.6	4.8	14
15	FA133076003	Insurance receivables	4.0	4.2	4.4	4.7	15
16	FA133092003	Equity investment in GSEs (3)	0.1	0.4	0.2	0.1	16
17	<b>FA134190005</b>	<b>Net increase in liabilities</b>	<b>10.2</b>	<b>12.7</b>	<b>23.0</b>	<b>15.5</b>	<b>17</b>
18	FA134102005	Credit market instruments	7.8	7.7	11.5	12.6	18
19	FA133168000	Bank loans n.e.c.	-0.9	-0.4	2.2	2.2	19
20	FA133169005	Other loans and advances	1.1	0.1	1.2	4.2	20
21	FA893065605	Mortgages	7.6	8.0	8.1	6.2	21
22	FA133170000	Trade payables	0.6	0.7	0.9	-0.7	22
23	FA132090205	Proprietors' net investment	1.7	4.4	10.6	3.7	23

(1) Corporate and noncorporate farms.

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

(3) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA206010005</b>	<b>Current receipts, NIPA basis</b>	<b>1410.1</b>	<b>1494.2</b>	<b>1592.6</b>	<b>1700.6</b>	<b>1</b>
2	FA206210001	Personal current taxes	221.3	226.6	248.4	275.2	2
3	FA206240001	Taxes on production and imports	675.5	717.5	769.4	821.2	3
4	FA206231001	Taxes on corporate income	32.2	35.3	43.1	58.0	4
5	FA206601001	Contributions for govt. social insurance	15.8	19.8	24.2	25.3	5
6	FA206140005	Income receipts on assets	78.2	72.9	73.3	75.3	6
7	FA206403005	Current transfer receipts	384.7	422.7	438.0	456.1	7
8	FA206402101	Current surplus of government enterprises	2.5	-0.6	-3.8	-10.5	8
<b>9</b>	<b>FA206900005</b>	<b>Current expenditures, NIPA basis</b>	<b>1444.3</b>	<b>1514.5</b>	<b>1605.5</b>	<b>1703.9</b>	<b>9</b>
10	FA206901001	Consumption expenditures	1025.3	1073.8	1130.3	1207.2	10
11	FA206401001	Govt. social benefit payments to persons	332.0	353.0	382.9	402.3	11
12	FA206130201	Interest payments	86.0	87.7	91.8	94.2	12
13	FA206402001	Subsidies	0.9	0.1	0.4	0.4	13
14	FA206700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	14
<b>15</b>	<b>FA206061105</b>	<b>Net state and local govt. saving, NIPA basis</b>	<b>-34.2</b>	<b>-20.4</b>	<b>-12.9</b>	<b>-3.3</b>	<b>15</b>
16	FA206300003	+ Consumption of fixed capital	122.7	127.8	136.7	153.2	16
17	FA205400095	+ Net capital transfers (2)	52.1	51.6	51.9	53.9	17
<b>18</b>	<b>FA206000105</b>	<b>= Gross saving and net capital transfers</b>	<b>140.7</b>	<b>159.0</b>	<b>175.7</b>	<b>203.8</b>	<b>18</b>
<b>19</b>	<b>FA205090005</b>	<b>Gross investment</b>	<b>171.1</b>	<b>202.7</b>	<b>229.7</b>	<b>236.8</b>	<b>19</b>
20	FA205019003	Fixed investment	256.1	262.2	270.0	287.3	20
21	FA205400003	Nonproduced nonfinancial assets	10.6	10.9	11.0	11.6	21
<b>22</b>	<b>FA215000005</b>	<b>Net financial investment</b>	<b>-95.6</b>	<b>-70.4</b>	<b>-51.3</b>	<b>-62.1</b>	<b>22</b>
<b>23</b>	<b>FA214090005</b>	<b>Net acq. of financial assets</b>	<b>76.6</b>	<b>79.1</b>	<b>94.8</b>	<b>142.5</b>	<b>23</b>
24	FA213020005	Checkable deposits and currency	5.2	3.5	-4.6	8.5	24
25	FA213030005	Time and savings deposits	8.8	8.0	6.9	29.5	25
26	FA213034003	Money market fund shares	1.6	4.0	3.4	2.6	26
27	FA212050003	Security RPs	-16.3	7.9	6.7	5.1	27
28	FA214004005	Credit market instruments	86.2	58.3	64.5	100.5	28
29	FA213069103	Open market paper	14.3	10.3	8.8	6.7	29
30	FA213061105	Treasury securities	26.2	9.5	23.2	68.8	30
31	FA213061703	Agency- and GSE-backed securities	41.7	22.5	19.1	14.6	31
32	FA213062003	Municipal securities	0.1	0.3	0.2	0.2	32
33	FA213063003	Corporate and foreign bonds	9.1	7.1	6.0	4.6	33
34	FA213065005	Mortgages	-5.3	8.5	7.2	5.5	34
35	FA213064103	Corporate equities	10.3	-17.0	-4.8	-0.7	35
36	FA213064203	Mutual fund shares	2.1	-5.2	-1.5	-0.2	36
37	FA213070003	Trade receivables	2.6	8.1	6.9	5.3	37
38	FA213078005	Taxes receivable	4.8	7.8	25.3	42.8	38
39	FA213093005	Miscellaneous assets	-28.5	3.7	-8.0	-50.8	39
<b>40</b>	<b>FA214190005</b>	<b>Net increase in liabilities</b>	<b>172.3</b>	<b>149.4</b>	<b>146.1</b>	<b>204.6</b>	<b>40</b>
41	FA214102005	Credit market instruments	143.9	120.3	115.3	171.3	41
42	FA213162005	Municipal securities	143.4	120.0	115.1	170.8	42
43	FA213162400	Short-term	25.2	10.4	-5.9	5.7	43
44	FA213162205	Other	118.2	109.6	121.0	165.1	44
45	FA213169203	U.S. government loans	0.5	0.3	0.2	0.5	45
46	FA213170003	Trade payables	28.4	29.2	30.8	33.3	46
47	FA217005005	Discrepancy	-30.5	-43.7	-54.0	-32.9	47

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

(2) Table F.9, line 8.

**F.106 Federal Government**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA316010005</b>	<b>Current receipts, NIPA basis</b>	<b>1853.2</b>	<b>1879.9</b>	<b>2001.0</b>	<b>2246.7</b>	<b>1</b>
2	FA316210001	Personal current taxes	830.5	774.5	801.4	927.9	2
3	FA316240001	Taxes on production and imports	87.3	89.7	94.6	101.1	3
4	FA316231005	Taxes on corporate income	150.5	197.8	244.5	326.4	4
5	FA316231261	Taxes from the rest of the world	7.3	8.9	9.7	10.8	5
6	FA316601001	Contributions for govt. social insurance	734.3	758.9	802.2	855.3	6
7	FA316140005	Income receipts on assets	20.2	22.9	22.1	22.9	7
8	FA316403005	Current transfer receipts	24.8	25.0	27.7	7.1	8
9	FA316402101	Current surplus of government enterprises	-1.6	2.3	-1.2	-4.9	9
<b>10</b>	<b>FA316900005</b>	<b>Current expenditures, NIPA basis</b>	<b>2101.1</b>	<b>2252.1</b>	<b>2383.0</b>	<b>2555.9</b>	<b>10</b>
11	FA316901001	Consumption expenditures	591.5	662.7	724.5	768.6	11
12	FA316401001	Government social benefits	919.6	966.5	1018.4	1081.7	12
13	FA316403301	Other current transfer payments	323.4	362.2	374.9	395.0	13
14	FA316130205	Interest payments	229.1	212.9	220.9	253.8	14
15	FA316402001	Subsidies	37.5	47.8	44.3	56.9	15
16	FA316700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA316061105</b>	<b>Net federal government saving, NIPA basis</b>	<b>-247.9</b>	<b>-372.1</b>	<b>-382.0</b>	<b>-309.2</b>	<b>17</b>
18	FA316300003	+ Consumption of fixed capital	88.9	90.4	94.1	99.0	18
19	FA313154015	- Insurance and pension reserves (1)	-1.7	-0.6	0.0	0.7	19
20	FA315400095	+ Net capital transfers (2)	-23.1	-40.4	-38.4	-42.0	20
<b>21</b>	<b>FA316000105</b>	<b>= Gross saving and net capital transfers</b>	<b>-180.5</b>	<b>-321.5</b>	<b>-326.4</b>	<b>-252.8</b>	<b>21</b>
<b>22</b>	<b>FA315090005</b>	<b>Gross investment</b>	<b>-173.8</b>	<b>-373.6</b>	<b>-330.3</b>	<b>-239.0</b>	<b>22</b>
23	FA315019003	Fixed investment	88.1	93.7	101.4	109.8	23
24	FA315400003	Nonproduced nonfinancial assets	0.3	-0.2	0.0	-0.6	24
<b>25</b>	<b>FA315000005</b>	<b>Net financial investment</b>	<b>-262.2</b>	<b>-467.1</b>	<b>-431.7</b>	<b>-348.2</b>	<b>25</b>
<b>26</b>	<b>FA314090005</b>	<b>Net acq. of financial assets</b>	<b>24.8</b>	<b>33.9</b>	<b>-2.9</b>	<b>15.0</b>	<b>26</b>
27	FA313011005	Gold, SDRs, and official foreign exchange	3.4	-1.8	-3.1	-14.4	27
28	FA313020005	Checkable deposits and currency	-17.1	9.2	-31.0	12.2	28
29	FA313030003	Time and savings deposits	17.1	-25.2	-0.0	-1.0	29
30	FA314002005	Credit market instruments	9.5	-2.7	3.3	-2.7	30
31	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	31
32	FA313069005	Other loans and advances	-3.7	-1.5	-2.6	-8.8	32
33	FA313065005	Mortgages	0.5	-2.5	1.6	2.4	33
34	FA313066000	Consumer credit (3)	12.7	1.3	4.3	3.8	34
35	FA313070000	Trade receivables	-3.3	19.1	10.5	9.1	35
36	FA313078005	Taxes receivable	15.2	33.9	16.9	13.2	36
37	FA313090005	Miscellaneous assets	0.0	1.4	0.6	-1.4	37
<b>38</b>	<b>FA314190005</b>	<b>Net increase in liabilities</b>	<b>286.9</b>	<b>501.0</b>	<b>428.8</b>	<b>363.2</b>	<b>38</b>
39	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	39
40	FA313112003	Treasury currency	1.0	0.6	0.7	0.8	40
41	FA314102005	Credit market instruments	257.6	396.0	361.9	306.9	41
42	FA313161400	Savings bonds	4.5	8.9	0.6	0.7	42
43	FA313161105	Other Treasury securities	252.5	389.5	361.9	306.6	43
44	FA313161705	Budget agency securities	0.5	-2.4	-0.6	-0.4	44
45	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	45
46	FA313170005	Trade payables	0.8	72.6	14.8	12.4	46
47	FA313140003	Insurance reserves	1.6	1.1	1.1	1.1	47
48	FA313190005	Miscellaneous liabilities (4)	26.0	30.7	50.3	41.9	48
49	FA343150005	Nonmarketable securities held by pension plans	24.5	24.7	40.9	40.0	49
50	FA313193015	Other	1.5	6.0	9.3	1.9	50
51	FA317005005	Discrepancy	-6.7	52.1	3.9	-13.8	51
		Memo:					
52	FA314000105	Change in cash balance (5)	-1.6	-24.8	-3.1	4.6	52

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

(2) Table F.9, line 2.

(3) Student loans.

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

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

**F.107 Rest of the World**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA266903005</b>	<b>Foreign income from U.S.</b>	<b>1769.9</b>	<b>1889.8</b>	<b>2237.4</b>	<b>2587.9</b>	<b>1</b>
2	FA266903001	U.S. imports	1430.3	1540.2	1791.4	2019.8	2
3	FA266903101	U.S. income payments to rest of world	275.0	280.0	363.9	481.5	3
4	FA266400001	Current taxes and trans. payments to rest of world	64.5	69.7	82.1	86.6	4
<b>5</b>	<b>FA266902005</b>	<b>Foreign outlays to U.S.</b>	<b>1311.6</b>	<b>1377.6</b>	<b>1588.3</b>	<b>1816.5</b>	<b>5</b>
6	FA266902001	U.S. exports	1005.9	1040.8	1178.1	1303.1	6
7	FA266902101	U.S. income receipts from rest of world	305.7	336.8	410.2	513.3	7
<b>8</b>	<b>FA265400095</b>	<b>Net capital transfers (1)</b>	<b>1.4</b>	<b>3.4</b>	<b>2.2</b>	<b>4.3</b>	<b>8</b>
<b>9</b>	<b>FA266000105</b>	<b>Gross saving and net capital transfers (2)</b>	<b>459.7</b>	<b>515.6</b>	<b>651.3</b>	<b>775.7</b>	<b>9</b>
<b>10</b>	<b>FA265090005</b>	<b>Gross investment</b>	<b>501.8</b>	<b>535.2</b>	<b>580.1</b>	<b>781.0</b>	<b>10</b>
<b>11</b>	<b>FA265400005</b>	<b>Nonproduced nonfinancial assets</b>	<b>0.1</b>	<b>0.2</b>	<b>-0.0</b>	<b>-0.1</b>	<b>11</b>
<b>12</b>	<b>FA265000005</b>	<b>Net financial investment</b>	<b>501.7</b>	<b>535.0</b>	<b>580.2</b>	<b>781.1</b>	<b>12</b>
<b>13</b>	<b>FA264090005</b>	<b>Net acquisition of financial assets</b>	<b>771.2</b>	<b>824.0</b>	<b>1320.6</b>	<b>1045.5</b>	<b>13</b>
14	FA263011005	Gold and SDRs (3)	-0.5	0.6	-0.4	4.5	14
15	FA764116005	Net interbank assets	4.2	-9.7	8.4	-6.6	15
16	FA263020005	U.S. checkable deposits and currency	20.9	28.9	42.4	45.0	16
17	FA263030005	U.S. time deposits	31.7	-9.1	72.9	41.6	17
18	FA262050003	Security RPs	39.1	270.1	204.9	47.4	18
19	FA264004005	Credit market instruments	430.5	516.3	772.9	847.8	19
20	FA263069603	Open market paper	18.1	9.2	44.8	8.6	20
21	FA263061105	Treasury securities	138.9	276.0	346.8	287.1	21
22	FA263061113	Official	60.5	184.9	263.3	71.7	22
23	FA263061123	Private	78.4	91.0	83.4	215.4	23
24	FA263061705	Agency- and GSE-backed securities	112.3	3.1	109.0	157.1	24
25	FA263061713	Official	30.5	39.9	41.7	84.7	25
26	FA263061723	Private	81.8	-36.8	67.4	72.4	26
27	FA263062003	Municipal securities	3.5	8.0	6.5	4.0	27
28	FA263063005	U.S. corporate bonds (4)	147.5	220.8	259.5	330.4	28
29	FA263069500	Loans to U.S. corporate business	10.1	-0.8	6.3	60.6	29
30	FA263064003	U.S. corporate equities	54.1	34.0	61.8	86.6	30
31	FA263070005	Trade receivables	2.6	1.5	-1.1	7.8	31
32	FA263067003	Security credit	0.0	0.0	0.0	0.0	32
33	FA263090005	Miscellaneous assets	188.7	-8.5	158.9	-28.6	33
34	FA263092001	Foreign direct investment in U.S. (5)	84.4	64.0	133.2	109.8	34
35	FA263093005	Other	104.3	-72.5	25.7	-138.3	35
<b>36</b>	<b>FA264190005</b>	<b>Net increase in liabilities</b>	<b>269.5</b>	<b>288.9</b>	<b>740.4</b>	<b>264.4</b>	<b>36</b>
37	FA263111005	U.S. official foreign exchange and net IMF position	3.2	-0.9	-3.2	-9.6	37
38	FA263191003	U.S. private deposits	21.0	36.6	89.9	86.8	38
39	FA264104005	Credit market instruments	92.9	31.7	123.5	84.7	39
40	FA263169175	Commercial paper	58.3	12.9	62.8	38.5	40
41	FA263163003	Bonds	31.6	28.7	61.8	38.0	41
42	FA263168005	Bank loans n.e.c.	5.3	-7.7	2.5	12.9	42
43	FA263168605	Official	0.8	-0.5	0.9	-2.8	43
44	FA263168705	Banks	-0.8	-1.5	2.8	3.1	44
45	FA263168805	Other	5.3	-5.7	-1.3	12.6	45
46	FA263169205	U.S. government loans	-1.9	-2.1	-3.7	-4.6	46
47	FA263169605	Acceptance liabilities to banks	-0.4	0.0	0.1	-0.0	47
48	FA263164003	Foreign corporate equities (6)	17.0	118.0	84.8	142.1	48
49	FA263170003	Trade payables	-4.9	6.1	3.5	6.3	49
50	FA263167003	Security debt	0.0	0.0	0.0	0.0	50
51	FA263190005	Miscellaneous liabilities	140.4	97.4	442.0	-45.9	51
52	FA313092203	U.S. equity in IBRD, etc.	1.5	1.4	2.0	1.3	52
53	FA313091003	U.S. government deposits	0.1	0.2	-0.0	-2.2	53
54	FA263192005	U.S. direct investment abroad (4,5)	154.5	149.9	244.1	9.1	54
55	FA263193005	Other	-15.7	-54.1	195.9	-54.1	55
56	FA267005005	Discrepancy (FOF basis) (7)	-42.0	-19.6	71.2	-5.3	56
		Memo:					
57	FA266990005	Net U.S. exports, NIPA basis	-424.4	-499.4	-613.2	-716.7	57
58	FA266902105	+ Net U.S. income receipts (8)	30.6	56.8	46.3	31.9	58
59	FA266400001	- Current taxes and trans. payments to rest of world	64.5	69.7	82.1	86.6	59
<b>60</b>	<b>FA266000005</b>	<b>= Balance on current account, NIPAs</b>	<b>-458.3</b>	<b>-512.3</b>	<b>-649.0</b>	<b>-771.4</b>	<b>60</b>

(1) Table F.9, line 11.

(2) Line 1 minus line 5 plus line 8; equals net lending or net borrowing (-), NIPAs, with the sign reversed. Also equal to line 60 with the sign reversed plus line 8.

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA716000105</b>	<b>Gross saving</b>	<b>0.3</b>	<b>-0.8</b>	<b>3.1</b>	<b>6.2</b>	<b>1</b>
<b>2</b>	<b>FA715013005</b>	<b>Fixed nonresidential investment</b>	<b>2.1</b>	<b>2.1</b>	<b>2.6</b>	<b>2.8</b>	<b>2</b>
<b>3</b>	<b>FA714090005</b>	<b>Net acquisition of financial assets</b>	<b>70.7</b>	<b>43.2</b>	<b>44.4</b>	<b>37.4</b>	<b>3</b>
4	FA713011005	Gold and foreign exchange	0.3	0.3	0.3	0.3	4
5	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	5
6	FA713012003	Treasury currency	1.6	0.9	1.0	0.1	6
7	FA713022003	Federal Reserve float	0.4	-0.7	1.2	-0.0	7
8	FA713068003	Fed. Res. loans to domestic banks	0.0	0.0	-0.0	0.0	8
9	FA712050000	Security RPs	-10.8	4.3	-10.8	13.8	9
10	FA714002105	Credit market instruments	77.7	37.2	51.2	26.4	10
11	FA713069603	Acceptances	0.0	0.0	0.0	0.0	11
12	FA713061100	Treasury securities	77.7	37.3	51.2	26.4	12
13	FA713061703	Agency- and GSE-backed securities	0.0	-0.0	0.0	0.0	13
14	FA713068103	Bank loans n.e.c.	0.0	0.0	0.0	0.0	14
15	FA713093005	Miscellaneous assets	1.4	1.3	1.5	-3.2	15
<b>16</b>	<b>FA714190005</b>	<b>Net increase in liabilities</b>	<b>69.6</b>	<b>42.8</b>	<b>41.7</b>	<b>36.1</b>	<b>16</b>
17	FA713113000	Depository institution reserves	5.1	0.5	1.0	-5.0	17
18	FA723025000	Vault cash of commercial banks	0.5	0.1	-6.4	8.5	18
19	FA713120005	Checkable deposits and currency	41.5	37.9	37.1	29.2	19
20	FA713123105	Due to federal government	-2.3	1.3	0.1	-1.4	20
21	FA713122605	Due to rest of the world	0.0	0.1	-0.1	-0.0	21
22	FA713125005	Currency outside banks	43.7	36.6	37.1	30.6	22
23	FA713190005	Miscellaneous liabilities	22.6	4.3	9.9	3.4	23
24	FA713164003	Federal Reserve Bank stock	1.0	0.5	3.1	1.6	24
25	FA713193005	Other	21.5	3.8	6.9	1.7	25
26	FA717005005	Discrepancy	-2.8	-3.4	-2.3	2.2	26

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA766000105</b>	<b>Gross saving</b>	<b>93.3</b>	<b>86.3</b>	<b>70.4</b>	<b>78.4</b>	<b>1</b>
<b>2</b>	<b>FA765013005</b>	<b>Fixed nonresidential investment</b>	<b>18.9</b>	<b>19.0</b>	<b>22.4</b>	<b>24.0</b>	<b>2</b>
<b>3</b>	<b>FA764090005</b>	<b>Net acquisition of financial assets</b>	<b>476.6</b>	<b>506.9</b>	<b>747.5</b>	<b>762.9</b>	<b>3</b>
4	FA723025000	Vault cash	0.5	0.1	-6.4	8.5	4
5	FA763013005	Reserves at Federal Reserve	4.5	-0.0	1.1	-4.5	5
6	FA743020003	Checkable deposits and currency	-0.3	-0.0	1.0	-0.5	6
7	FA764005005	Total bank credit	408.3	331.3	563.5	679.7	7
8	FA763061105	Treasury securities	43.2	3.0	-22.8	-13.0	8
9	FA763061705	Agency- and GSE-backed securities	140.5	83.6	96.9	-6.8	9
10	FA763062005	Municipal securities	1.5	10.8	8.3	16.9	10
11	FA763063005	Corporate and foreign bonds	-3.2	44.6	77.3	126.5	11
12	FA764035605	Total loans	225.2	193.2	405.0	557.9	12
13	FA763069175	Open market paper	0.0	0.0	0.0	0.0	13
14	FA763068005	Bank loans n.e.c.	-80.2	-92.6	48.5	159.0	14
15	FA763065005	Mortgages	268.5	197.5	339.5	361.2	15
16	FA723066000	Consumer credit	34.1	52.8	34.9	2.8	16
17	FA763067005	Security credit	2.8	35.5	-17.9	34.9	17
18	FA763064105	Corporate equities	-0.6	2.3	-0.2	-0.0	18
19	FA723064203	Mutual fund shares	1.7	-6.2	-0.9	-1.8	19
20	FA293169605	Customers' liab. on acceptances (2)	-0.0	-0.2	-0.4	0.0	20
21	FA763090005	Miscellaneous assets	63.6	175.7	188.6	79.5	21
<b>22</b>	<b>FA764190005</b>	<b>Net increase in liabilities</b>	<b>500.3</b>	<b>466.0</b>	<b>935.9</b>	<b>715.7</b>	<b>22</b>
23	FA764110005	Net interbank liabilities	11.9	-14.9	24.6	3.1	23
24	FA714010005	To monetary authority	0.4	-0.7	1.2	-0.0	24
25	FA904010005	To domestic banks (3)	7.2	-4.4	15.0	9.6	25
26	FA764116005	To foreign banks	4.2	-9.7	8.4	-6.6	26
27	FA763120005	Checkable deposits	-57.3	30.9	44.6	-36.9	27
28	FA723123105	Federal government	-16.4	-0.9	-3.2	7.0	28
29	FA763122605	Rest of the world	-0.6	12.2	27.6	26.0	29
30	FA763129205	Private domestic	-40.3	19.6	20.2	-69.8	30
31	FA763131005	Small time and savings deposits	269.4	230.4	281.8	268.5	31
32	FA763135005	Large time deposits	-2.8	18.8	186.3	229.8	32
33	FA762150005	Federal funds and security RPs (net)	115.5	67.6	4.1	116.6	33
34	FA764104005	Credit market instruments	49.7	49.2	77.7	85.1	34
35	FA763169175	Open market paper	-2.5	-6.3	10.6	4.0	35
36	FA763163005	Corporate bonds	22.0	46.9	58.3	56.7	36
37	FA723169255	Other loans and advances	30.2	8.5	8.8	24.4	37
38	FA763164005	Corporate equity issues	-10.7	-2.4	17.6	-13.8	38
39	FA723178003	Taxes payable	2.6	2.9	3.2	3.4	39
40	FA763190005	Miscellaneous liabilities	121.9	83.6	296.0	59.9	40
41	FA767005005	Discrepancy	98.1	26.4	236.4	7.1	41
		Memo:					
42	FA764004005	Credit market funds advanced (4)	404.4	299.5	582.2	646.6	42

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

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

(3) Floats and discrepancies in interbank transactions.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
1	<b>FA726000105</b>	<b>Gross saving</b>	<b>19.8</b>	<b>13.9</b>	<b>7.3</b>	<b>-9.7</b>	<b>1</b>
2	<b>FA725013005</b>	<b>Fixed nonresidential investment</b>	<b>12.5</b>	<b>12.2</b>	<b>14.1</b>	<b>14.8</b>	<b>2</b>
3	<b>FA724090005</b>	<b>Net acquisition of financial assets</b>	<b>389.0</b>	<b>406.1</b>	<b>584.9</b>	<b>508.2</b>	<b>3</b>
4	FA723020005	Vault cash and reserves at Federal Reserve	4.4	0.5	-5.2	3.9	4
5	FA724005005	Total bank credit	391.9	331.9	557.9	490.2	5
6	FA723061100	Treasury securities	29.9	7.1	-19.2	-10.1	6
7	FA723061705	Agency- and GSE-backed securities	121.1	85.1	89.7	-3.4	7
8	FA723061753	Mortgage pass-through securities	84.3	56.6	90.2	-2.7	8
9	FA723061763	CMOs and other structured MBS	-9.2	2.4	-4.7	-4.4	9
10	FA723061795	Other	46.0	26.1	4.2	3.8	10
11	FA723062000	Municipal securities	1.5	10.7	8.5	16.7	11
12	FA723063005	Corporate and foreign bonds	-0.8	41.6	58.4	47.3	12
13	FA723065773	Private mortgage pass-through securities	-13.3	0.2	6.7	5.1	13
14	FA723063763	Private CMOs and other structured MBS	8.1	25.2	13.4	40.2	14
15	FA723063095	Other	4.4	16.2	38.3	2.0	15
16	FA724035605	Total loans	239.0	191.3	421.7	441.5	16
17	FA723069175	Open market paper	0.0	0.0	0.0	0.0	17
18	FA723068005	Bank loans n.e.c.	-58.1	-69.0	42.8	90.1	18
19	FA723065005	Mortgages	265.7	195.2	333.4	355.1	19
20	FA723066000	Consumer credit	34.1	52.8	34.9	2.8	20
21	FA723067003	Security credit	-2.7	12.3	10.6	-6.5	21
22	FA723064105	Corporate equities	-0.6	2.3	-0.2	-0.0	22
23	FA723064203	Mutual fund shares	1.7	-6.2	-0.9	-1.8	23
24	FA293169723	Customers' liab. on acceptances (1)	0.3	-0.2	-0.5	-0.0	24
25	FA723090005	Miscellaneous assets	-7.6	73.9	32.7	14.1	25
26	<b>FA724190005</b>	<b>Net increase in liabilities</b>	<b>476.6</b>	<b>427.6</b>	<b>824.8</b>	<b>536.2</b>	<b>26</b>
27	FA724110005	Net interbank liabilities	57.2	-20.6	96.9	20.4	27
28	FA713022003	Federal Reserve float	0.4	-0.7	1.2	-0.0	28
29	FA713068003	Borrowing from Federal Reserve banks	0.0	0.0	-0.0	0.0	29
30	FA724112005	To domestic banking	20.9	-66.4	40.3	-1.2	30
31	FA724116005	To foreign banks	35.9	46.6	55.4	21.6	31
32	FA723120005	Checkable deposits	-55.6	28.4	43.7	-36.8	32
33	FA723123105	Federal government	-16.4	-0.9	-3.2	7.0	33
34	FA723122605	Rest of the world	-0.3	12.6	28.1	25.8	34
35	FA723129205	Private domestic	-38.9	16.7	18.8	-69.6	35
36	FA723131005	Small time and savings deposits	273.6	228.2	281.0	263.1	36
37	FA723135005	Large time deposits	24.3	2.9	115.4	166.7	37
38	FA722150005	Federal funds and security RPs (net)	73.6	68.5	10.1	82.6	38
39	FA723169603	Acceptance liabilities	0.3	-0.2	-0.4	-0.0	39
40	FA723163003	Corporate bonds	-0.6	5.5	9.7	12.5	40
41	FA723169255	Other loans and advances	30.2	8.5	8.8	24.4	41
42	FA723164003	Corporate equity issues	4.7	7.2	5.9	6.2	42
43	FA723178003	Taxes payable	2.6	2.9	3.2	3.4	43
44	FA723190005	Miscellaneous liabilities	66.3	96.2	250.4	-6.2	44
45	FA723194003	Investment by bank holding companies	53.1	50.5	167.2	40.0	45
46	FA723193005	Other	13.1	45.7	83.2	-46.2	46
47	FA727005005	Discrepancy	95.0	23.2	233.0	3.5	47
		Memo:					
48	FA724004005	Credit market funds advanced (2)	393.8	323.3	548.0	498.5	48

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA756330005</b>	<b>Gross saving</b>	<b>5.5</b>	<b>5.7</b>	<b>6.5</b>	<b>7.2</b>	<b>1</b>
<b>2</b>	<b>FA755013005</b>	<b>Fixed nonresidential investment</b>	<b>6.0</b>	<b>6.3</b>	<b>7.9</b>	<b>8.8</b>	<b>2</b>
<b>3</b>	<b>FA754090005</b>	<b>Net acquisition of financial assets</b>	<b>9.2</b>	<b>-34.8</b>	<b>-129.2</b>	<b>149.9</b>	<b>3</b>
4	FA753013003	Reserves at Federal Reserve	0.6	-0.4	-0.1	0.2	4
5	FA754005005	Total bank credit	12.0	-19.8	-8.3	183.5	5
6	FA753061103	Treasury securities	12.9	-6.5	-4.1	-2.1	6
7	FA753061703	Agency- and GSE-backed securities	10.9	-7.1	0.6	-2.3	7
8	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	8
9	FA753063003	Corporate and foreign bonds	0.3	1.3	17.7	83.5	9
10	FA754035605	Total loans	-12.0	-7.5	-22.4	104.5	10
11	FA753069603	Open market paper	0.0	0.0	0.0	0.0	11
12	FA753068005	Bank loans n.e.c.	-18.6	-29.0	6.4	60.6	12
13	FA753065503	Mortgages	1.1	-1.8	-0.3	2.5	13
14	FA753067100	Security credit	5.5	23.2	-28.5	41.4	14
15	FA753064003	Corporate equities	0.0	0.0	0.0	0.0	15
16	FA293169750	Customers' liab. on acceptances (2)	-0.4	-0.0	0.1	0.1	16
17	FA753093005	Miscellaneous assets	-3.1	-14.6	-120.9	-33.9	17
<b>18</b>	<b>FA754190005</b>	<b>Net increase in liabilities</b>	<b>13.6</b>	<b>-30.0</b>	<b>-124.0</b>	<b>155.6</b>	<b>18</b>
19	FA754110005	Net interbank liabilities	-42.3	-6.0	-74.0	9.0	19
20	FA754116005	To foreign banks	-32.3	-12.2	-72.6	-8.8	20
21	FA754112005	To domestic banks	-10.0	6.3	-1.5	17.8	21
22	FA753120005	Checkable deposits	-0.7	1.0	-0.7	0.1	22
23	FA753131005	Small time and savings deposits	-2.3	0.9	-0.8	0.5	23
24	FA753135005	Large time deposits	-25.1	14.6	69.3	58.2	24
25	FA752150000	Federal funds and security RPs (net)	39.5	-1.9	-4.7	34.2	25
26	FA753169600	Acceptance liabilities	-0.4	-0.1	0.1	0.0	26
27	FA753190005	Miscellaneous liabilities	44.8	-38.6	-113.2	53.6	27
28	FA753192103	Foreign direct investment in U.S.	2.1	4.2	17.9	10.2	28
29	FA503094753	Due to affiliates	19.1	7.2	32.7	21.0	29
30	FA753193005	Other	23.6	-50.0	-163.8	22.3	30
31	FA757005005	Discrepancy	3.9	4.3	3.9	4.1	31
		Memo:					
32	FA754004005	Credit market funds advanced (3)	6.2	-43.0	20.3	142.2	32

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

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

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

**F.112 Bank Holding Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA736000105</b>	<b>Gross saving</b>	<b>67.9</b>	<b>66.6</b>	<b>56.4</b>	<b>80.7</b>	<b>1</b>
<b>2</b>	<b>FA735013005</b>	<b>Fixed nonresidential investment</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>2</b>
<b>3</b>	<b>FA734090005</b>	<b>Net acquisition of financial assets</b>	<b>83.4</b>	<b>127.3</b>	<b>275.8</b>	<b>95.1</b>	<b>3</b>
4	FA734004005	Credit market instruments	3.1	8.6	-0.0	-4.2	4
5	FA733061103	Treasury securities	0.1	1.4	-0.8	-0.9	5
6	FA733061703	Agency- and GSE-backed securities	4.5	0.9	1.9	-2.3	6
7	FA733063003	Corporate and foreign bonds	-2.4	1.3	1.3	-3.7	7
8	FA733068103	Bank loans n.e.c.	0.9	5.0	-2.5	2.7	8
9	FA733090005	Miscellaneous assets	80.3	118.7	275.9	99.2	9
10	FA723194003	Investment in bank subsidiaries	53.1	50.5	167.2	40.0	10
11	FA733094695	Investment in nonbank subsidiaries	-0.2	45.7	76.2	43.0	11
12	FA733093005	Other	27.3	22.4	32.4	16.2	12
<b>13</b>	<b>FA734190005</b>	<b>Net increase in liabilities</b>	<b>15.7</b>	<b>61.0</b>	<b>219.6</b>	<b>14.6</b>	<b>13</b>
14	FA734110005	Net interbank liabilities	-3.0	11.6	1.7	-26.3	14
15	FA734112205	To domestic banks	-3.6	55.8	-23.8	-6.9	15
16	FA734116205	To foreign banks	0.6	-44.1	25.6	-19.4	16
17	FA732150005	Federal funds and security RPs (net)	2.4	0.9	-1.3	-0.2	17
18	FA734104005	Credit market instruments	20.3	35.4	59.5	48.2	18
19	FA733169103	Commercial paper	-2.3	-6.0	10.8	4.0	19
20	FA733163003	Corporate bonds	22.6	41.4	48.7	44.2	20
21	FA733164003	Corporate equity issues	-15.4	-9.6	11.7	-20.0	21
22	FA733193005	Miscellaneous liabilities	11.5	22.6	148.0	12.8	22
23	FA733164005	Equity, etc.	-44.0	-37.5	129.4	48.4	23
24	FA733193105	Other	55.4	60.1	18.6	-35.6	24
25	FA737005005	Discrepancy	-0.1	-0.1	-0.1	-0.1	25

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA746330005</b>	<b>Gross saving</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>1</b>
<b>2</b>	<b>FA745013005</b>	<b>Fixed nonresidential investment</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>2</b>
<b>3</b>	<b>FA744090005</b>	<b>Net acquisition of financial assets</b>	<b>-5.0</b>	<b>8.4</b>	<b>15.9</b>	<b>9.8</b>	<b>3</b>
4	FA743020003	Checkable deposits and currency	-0.3	-0.0	1.0	-0.5	4
5	FA744002005	Credit market instruments	1.3	10.6	13.9	10.2	5
6	FA743061103	Treasury securities	0.3	1.0	1.4	0.1	6
7	FA743061703	Agency- and GSE-backed securities	3.9	4.7	4.7	1.2	7
8	FA743062003	Municipal securities	0.0	0.1	-0.2	0.2	8
9	FA743063005	Corporate and foreign bonds	-0.3	0.4	-0.2	-0.5	9
10	FA743068105	Bank loans n.e.c.	-4.3	0.3	1.8	5.6	10
11	FA743065103	Home mortgages	1.5	2.5	3.4	0.7	11
12	FA743065505	Commercial mortgages	0.2	1.6	3.1	2.9	12
13	FA743093005	Miscellaneous assets	-6.0	-2.2	0.9	0.1	13
<b>14</b>	<b>FA744190005</b>	<b>Net increase in liabilities</b>	<b>-5.7</b>	<b>7.5</b>	<b>15.5</b>	<b>9.3</b>	<b>14</b>
15	FA743120003	Checkable deposits	-1.1	1.5	1.6	-0.2	15
16	FA743131005	Small time and savings deposits	-1.9	1.3	1.6	4.9	16
17	FA743135005	Large time deposits	-1.9	1.3	1.6	4.9	17
18	FA743193005	Miscellaneous liabilities	-0.7	3.4	10.8	-0.3	18
19	FA747005005	Discrepancy	-0.7	-0.9	-0.4	-0.5	19

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA446000105</b>	<b>Gross saving</b>	<b>12.2</b>	<b>9.7</b>	<b>7.1</b>	<b>7.5</b>	<b>1</b>
<b>2</b>	<b>FA445013005</b>	<b>Fixed nonresidential investment</b>	<b>2.3</b>	<b>2.2</b>	<b>2.6</b>	<b>2.6</b>	<b>2</b>
<b>3</b>	<b>FA444090005</b>	<b>Net acquisition of financial assets</b>	<b>58.8</b>	<b>113.5</b>	<b>184.8</b>	<b>141.4</b>	<b>3</b>
4	FA443013053	Reserves at Federal Reserve	0.6	0.5	-0.1	-0.5	4
5	FA443020005	Checkable deposits and currency	3.8	0.0	-3.5	2.4	5
6	FA443030053	Time and savings deposits	0.4	0.0	0.6	-0.5	6
7	FA442050005	Federal funds and security RPs	-0.3	-7.7	-3.2	-0.1	7
8	FA444004005	Credit market instruments	33.4	126.0	172.8	131.2	8
9	FA443069105	Open market paper	0.0	0.0	0.0	0.0	9
10	FA443061105	Treasury securities	-2.2	3.0	-3.9	4.0	10
11	FA443061705	Agency- and GSE-backed securities	14.7	22.6	-13.6	-12.8	11
12	FA443061875	Mortgage pass-through securities	17.0	5.4	5.7	-3.5	12
13	FA443061675	CMOs and other structured MBS	0.0	0.0	-1.4	-12.2	13
14	FA443061775	Other	-2.3	17.1	-18.0	2.9	14
15	FA443062005	Municipal securities	1.0	0.8	0.8	1.5	15
16	FA443063005	Corporate and foreign bonds	-4.0	-8.8	-12.2	21.1	16
17	FA443065775	Private mortgage pass-through securities	-2.6	0.1	-2.5	-0.6	17
18	FA443063675	Private CMOs and other structured MBS	0.0	0.0	-5.3	18.1	18
19	FA443063075	Other	-1.4	-8.9	-4.4	3.6	19
20	FA443069505	Other loans and advances	3.3	10.0	1.3	3.9	20
21	FA443065005	Mortgages	23.0	89.2	186.8	95.7	21
22	FA443066005	Consumer credit	-2.4	9.1	13.4	17.8	22
23	FA443064075	Corporate equities	2.0	-1.0	-1.1	-1.0	23
24	FA443090005	Miscellaneous assets	19.0	-4.3	19.3	9.9	24
<b>25</b>	<b>FA444190005</b>	<b>Net increase in liabilities</b>	<b>53.7</b>	<b>105.8</b>	<b>168.8</b>	<b>118.8</b>	<b>25</b>
26	FA443139005	Deposits	66.7	84.5	40.0	77.0	26
27	FA443127005	Checkable	1.8	5.3	0.5	3.9	27
28	FA443131005	Small time and savings	20.9	47.0	-14.4	34.3	28
29	FA443135005	Large time	44.0	32.2	54.0	38.8	29
30	FA442150005	Security RPs	-15.0	20.1	4.7	-3.6	30
31	FA444104005	Credit market instruments	-23.4	6.1	64.4	16.2	31
32	FA443163053	Corporate bonds	-0.2	1.7	2.5	1.0	32
33	FA443168005	Bank loans n.e.c.	4.2	-13.2	1.9	-1.1	33
34	FA443169255	Other loans and advances	-27.4	17.6	60.0	16.2	34
35	FA443178005	Taxes payable	-0.2	-0.2	0.6	0.7	35
36	FA443190005	Miscellaneous liabilities	25.6	-4.6	59.1	28.4	36
37	FA443194733	Investment by parent	0.9	1.0	1.2	1.3	37
38	FA443193005	Other	24.7	-5.6	57.9	27.1	38
39	FA447005005	Discrepancy	4.9	-0.2	-11.5	-17.8	39

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

**F.115 Credit Unions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA476000105</b>	<b>Gross saving</b>	<b>7.4</b>	<b>7.5</b>	<b>7.9</b>	<b>8.4</b>	<b>1</b>
<b>2</b>	<b>FA475013005</b>	<b>Fixed nonresidential investment</b>	<b>1.7</b>	<b>1.8</b>	<b>2.2</b>	<b>2.4</b>	<b>2</b>
<b>3</b>	<b>FA474090005</b>	<b>Net acquisition of financial assets</b>	<b>58.5</b>	<b>53.2</b>	<b>37.5</b>	<b>30.9</b>	<b>3</b>
4	FA473020000	Checkable deposits and currency	1.6	3.2	-1.4	-2.0	4
5	FA473030005	Time and savings deposits	1.6	2.5	-0.7	-4.5	5
6	FA472050000	Federal funds and security RPs	-0.8	-0.1	2.6	2.6	6
7	FA474004005	Credit market instruments	44.2	51.2	39.8	36.2	7
8	FA473069103	Open market paper	1.2	-2.0	0.2	-0.6	8
9	FA473061105	Treasury securities	0.4	1.3	-0.1	-1.2	9
10	FA473061705	Agency- and GSE-backed securities	18.2	18.6	-0.5	-7.6	10
11	FA473065105	Home mortgages	18.2	23.2	30.6	32.4	11
12	FA473066000	Consumer credit	6.2	10.1	9.5	13.2	12
13	FA473064203	Mutual fund shares	-0.2	0.5	-0.9	-1.0	13
14	FA473090005	Miscellaneous assets	12.1	-4.1	-1.8	-0.3	14
<b>15</b>	<b>FA474190005</b>	<b>Net increase in liabilities</b>	<b>53.4</b>	<b>49.2</b>	<b>33.7</b>	<b>27.5</b>	<b>15</b>
16	FA473139000	Shares/deposits	49.5	45.3	29.5	21.6	16
17	FA473127003	Checkable	5.7	6.0	7.6	7.0	17
18	FA473131005	Small time and savings	35.1	28.5	15.5	12.1	18
19	FA473135003	Large time	8.7	10.8	6.4	2.5	19
20	FA473169203	Other loans and advances	2.0	2.2	2.3	3.3	20
21	FA473193005	Miscellaneous liabilities	1.9	1.7	1.9	2.6	21
22	FA477005005	Discrepancy	0.6	1.8	1.9	2.5	22

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA516000105</b>	<b>Gross saving</b>	<b>11.8</b>	<b>28.1</b>	<b>29.3</b>	<b>-1.7</b>	<b>1</b>
<b>2</b>	<b>FA515013005</b>	<b>Fixed nonresidential investment</b>	<b>4.5</b>	<b>4.4</b>	<b>5.9</b>	<b>7.3</b>	<b>2</b>
<b>3</b>	<b>FA514090005</b>	<b>Net acquisition of financial assets</b>	<b>85.0</b>	<b>88.3</b>	<b>79.6</b>	<b>72.6</b>	<b>3</b>
4	FA513020003	Checkable deposits and currency	12.8	8.6	-8.7	-4.8	4
5	FA512050003	Security RPs	14.2	8.5	10.2	5.9	5
6	FA514004005	Credit market instruments	39.9	67.0	73.6	66.9	6
7	FA513061103	Treasury securities	9.2	3.5	6.6	-2.0	7
8	FA513061703	Agency- and GSE-backed securities	19.0	2.2	-3.3	5.8	8
9	FA513062003	Municipal securities	9.2	41.2	43.6	45.4	9
10	FA513063003	Corporate and foreign bonds	2.4	20.0	26.4	17.5	10
11	FA513065503	Commercial mortgages	0.1	0.1	0.3	0.3	11
12	FA513064003	Corporate equities	-1.1	-2.7	-3.5	-5.8	12
13	FA513070003	Trade receivables	4.9	4.5	0.3	2.4	13
14	FA513092003	Miscellaneous assets	14.3	2.3	7.6	8.0	14
<b>15</b>	<b>FA514190005</b>	<b>Net increase in liabilities</b>	<b>61.2</b>	<b>57.4</b>	<b>45.4</b>	<b>52.1</b>	<b>15</b>
16	FA513164003	Corporate equity issues	6.2	4.1	-4.0	-2.8	16
17	FA513178003	Taxes payable	3.2	3.7	4.2	4.7	17
18	FA513190005	Miscellaneous liabilities	51.8	49.6	45.1	50.3	18
19	FA517005005	Discrepancy	-16.4	-7.1	-10.9	-29.5	19

**F.117 Life Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA546000105</b>	<b>Gross saving</b>	<b>-2.4</b>	<b>-7.5</b>	<b>-1.7</b>	<b>-0.9</b>	<b>1</b>
<b>2</b>	<b>FA545013005</b>	<b>Fixed nonresidential investment</b>	<b>2.8</b>	<b>2.6</b>	<b>2.7</b>	<b>1.8</b>	<b>2</b>
<b>3</b>	<b>FA544090005</b>	<b>Net acquisition of financial assets</b>	<b>279.8</b>	<b>258.2</b>	<b>264.4</b>	<b>185.3</b>	<b>3</b>
4	FA543020003	Checkable deposits and currency	-1.6	12.0	6.0	-5.5	4
5	FA543034003	Money market fund shares	-13.5	-8.3	-30.7	-7.1	5
6	FA544004005	Credit market instruments	233.0	180.6	173.0	110.3	6
7	FA543069100	Open market paper	14.7	-18.2	-7.6	-8.0	7
8	FA543061103	Treasury securities	24.8	-6.6	6.6	12.7	8
9	FA543061703	Agency- and GSE-backed securities	77.4	18.0	8.2	11.4	9
10	FA543062003	Municipal securities	1.2	6.2	4.0	2.4	10
11	FA543063005	Corporate and foreign bonds	106.8	171.0	147.8	78.9	11
12	FA543069403	Policy loans	1.0	-0.7	1.6	0.8	12
13	FA543065000	Mortgages	7.0	10.9	12.4	12.1	13
14	FA543064105	Corporate equities	52.7	45.5	51.5	65.9	14
15	FA543064203	Mutual fund shares	2.6	0.5	12.8	-9.9	15
16	FA543090005	Miscellaneous assets	6.7	27.9	51.9	31.7	16
<b>17</b>	<b>FA544190005</b>	<b>Net increase in liabilities</b>	<b>259.7</b>	<b>230.0</b>	<b>228.0</b>	<b>173.9</b>	<b>17</b>
18	FA543164003	Corporate equity issues	-6.5	-3.9	-17.3	-8.0	18
19	FA543169203	Other loans and advances	2.0	2.9	3.0	0.4	19
20	FA543140003	Life insurance reserves	58.5	65.7	32.0	14.9	20
21	FA543150005	Pension fund reserves (1)	147.5	144.2	202.5	149.9	21
22	FA543178003	Taxes payable	2.4	2.8	3.2	3.6	22
23	FA543190005	Miscellaneous liabilities	55.8	18.4	4.6	13.0	23
24	FA547005005	Discrepancy	-25.4	-38.4	-40.8	-14.1	24

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA576330063</b>	<b>Gross saving</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>1</b>
<b>2</b>	<b>FA575013063</b>	<b>Fixed nonresidential investment</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>0.3</b>	<b>2</b>
<b>3</b>	<b>FA574090005</b>	<b>Net acquisition of financial assets</b>	<b>-14.4</b>	<b>-6.6</b>	<b>-14.4</b>	<b>-48.1</b>	<b>3</b>
4	FA573020005	Checkable deposits and currency	0.3	0.2	0.1	0.3	4
5	FA573030005	Time and savings deposits	-3.9	3.0	-4.6	6.2	5
6	FA573034003	Money market fund shares	9.4	-0.2	0.6	1.9	6
7	FA572050005	Security RPs	1.3	1.4	1.6	1.7	7
8	FA574004005	Credit market instruments	-8.6	69.2	-0.3	12.5	8
9	FA573069105	Open market paper	2.2	-3.2	0.3	2.2	9
10	FA573061105	Treasury securities	-3.4	13.3	-4.1	3.0	10
11	FA573061705	Agency- and GSE-backed securities	-19.4	38.3	11.3	-1.4	11
12	FA573063005	Corporate and foreign bonds	11.4	20.9	-7.7	8.9	12
13	FA573065003	Mortgages	0.6	-0.1	-0.2	-0.2	13
14	FA573064105	Corporate equities	-69.5	-101.0	-11.0	-53.0	14
15	FA573064203	Mutual fund shares	34.8	39.9	36.2	-0.1	15
16	FA573090005	Miscellaneous assets	21.8	-19.1	-36.9	-17.4	16
17	FA573095403	Unallocated insurance contracts (2)	14.0	-18.1	-37.3	-9.2	17
18	FA573076003	Contributions receivable	1.5	-0.2	-3.1	-1.9	18
19	FA573093005	Other	6.2	-0.8	3.5	-6.4	19
<b>20</b>	<b>FA573150005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>-14.8</b>	<b>-7.0</b>	<b>-14.8</b>	<b>-48.5</b>	<b>20</b>

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA226330063</b>	<b>Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2</b>	<b>FA225013063</b>	<b>Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3</b>	<b>FA224090005</b>	<b>Net acquisition of financial assets</b>	<b>8.5</b>	<b>14.9</b>	<b>-1.1</b>	<b>-3.5</b>	<b>3</b>
4	FA223020003	Checkable deposits and currency	1.5	4.3	0.4	0.6	4
5	FA223030005	Time and savings deposits	-0.1	-0.3	0.3	-0.2	5
6	FA223034003	Money market fund shares	0.1	-2.9	-3.1	0.3	6
7	FA222050003	Security RPs	-6.9	-5.0	-5.3	0.0	7
8	FA224004005	Credit market instruments	-50.7	11.2	27.2	-2.8	8
9	FA223069103	Open market paper	-3.2	-9.0	-9.5	0.2	9
10	FA223061103	Treasury securities	3.8	-10.9	-17.5	-1.0	10
11	FA223061703	Agency- and GSE-backed securities	11.8	55.7	44.2	-1.6	11
12	FA223062003	Municipal securities	-0.8	0.1	0.7	0.1	12
13	FA223063005	Corporate and foreign bonds	-62.4	-24.1	10.2	-0.4	13
14	FA223065003	Mortgages	0.1	-0.7	-0.9	-0.1	14
15	FA223064105	Corporate equities	50.2	-0.6	-22.6	-3.0	15
16	FA223064203	Mutual fund shares	13.9	7.3	1.6	-0.2	16
17	FA223093003	Miscellaneous assets	0.4	0.9	0.5	1.9	17
<b>18</b>	<b>FA223150005</b>	<b>Pension fund reserves (liabilities) (1)</b>	<b>8.5</b>	<b>14.9</b>	<b>-1.1</b>	<b>-3.5</b>	<b>18</b>

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA344090005</b>	<b>Net acquisition of financial assets</b>	<b>45.4</b>	<b>48.2</b>	<b>54.7</b>	<b>54.7</b>	<b>1</b>
2	FA344004005	Credit market instruments	12.7	6.0	4.7	7.7	2
3	FA343061105	Treasury securities	9.6	5.1	5.4	7.7	3
4	FA343061705	Agency- and GSE-backed securities	1.9	0.5	-0.5	0.0	4
5	FA343063005	Corporate and foreign bonds	1.2	0.4	-0.3	-0.0	5
6	FA343064105	Corporate equities	8.2	17.5	9.1	7.0	6
7	FA343150005	Miscellaneous assets(2)	24.5	24.7	40.9	40.0	7
<b>8</b>	<b>FA344090005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>45.4</b>	<b>48.2</b>	<b>54.7</b>	<b>54.7</b>	<b>8</b>

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

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA634000005</b>	<b>Net acquisition of financial assets</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>1</b>
2	FA633091003	Foreign deposits	-6.8	-36.6	7.0	16.2	2
3	FA633020000	Checkable deposits and currency	-6.8	-0.7	2.7	-1.4	3
4	FA633030000	Time and savings deposits	-23.9	-53.3	0.4	16.6	4
5	FA632050000	Security RPs	47.1	-20.8	-18.7	112.0	5
6	FA634002005	Credit market instruments	-17.7	-95.9	-124.9	-10.1	6
7	FA633069175	Open market paper	-38.6	-125.2	-54.1	86.3	7
8	FA633061100	Treasury securities	4.7	-10.2	-33.9	-9.6	8
9	FA633061700	Agency- and GSE-backed securities	8.7	-4.6	-61.1	-107.4	9
10	FA633062440	Municipal securities	1.8	13.6	21.8	23.2	10
11	FA633063003	Corporate and foreign bonds	5.6	30.5	2.3	-2.7	11
12	FA633093005	Miscellaneous assets	-8.6	-0.2	-2.9	-6.2	12
<b>13</b>	<b>FA634000005</b>	<b>Net share issues (liabilities)</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>13</b>

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA656006003</b>	<b>Gross saving</b>	<b>-21.6</b>	<b>2.5</b>	<b>2.0</b>	<b>12.1</b>	<b>1</b>
<b>2</b>	<b>FA654090005</b>	<b>Net acquisition of financial assets</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.2</b>	<b>2</b>
3	FA652050003	Security RPs	10.9	12.9	18.1	2.8	3
4	FA654004005	Credit market instruments	138.7	138.0	116.6	124.1	4
5	FA653069100	Open market paper	-7.7	13.1	18.0	2.9	5
6	FA653061105	Treasury securities	17.2	9.3	4.8	6.6	6
7	FA653061703	Agency- and GSE-backed securities	54.0	25.2	15.2	20.8	7
8	FA653062003	Municipal securities	24.3	12.9	4.1	17.4	8
9	FA653063003	Corporate and foreign bonds	50.9	77.4	74.5	76.4	9
10	FA653064000	Corporate equities	31.4	136.8	158.5	129.6	10
11	FA653093003	Miscellaneous assets	0.0	1.0	5.1	3.7	11
<b>12</b>	<b>FA653164005</b>	<b>Net share issues (liabilities)</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.2</b>	<b>12</b>
13	FA657005005	Discrepancy	-21.6	2.5	2.0	12.1	13

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>							
<b>1</b>	<b>FA554090005</b>	<b>Net acquisition of financial assets</b>	<b>18.1</b>	<b>43.9</b>	<b>32.8</b>	<b>20.0</b>	<b>1</b>
2	FA554004005	Credit market instruments	8.6	36.2	11.2	1.5	2
3	FA553061103	Treasury securities	-2.8	1.4	2.4	0.3	3
4	FA553062003	Municipal securities	11.3	3.2	-0.1	0.2	4
5	FA553063003	Corporate and foreign bonds	0.1	31.6	8.9	1.0	5
6	FA553064103	Corporate equities	9.4	7.6	21.7	18.5	6
<b>7</b>	<b>FA554090005</b>	<b>Net share issues (liabilities)</b>	<b>18.1</b>	<b>43.9</b>	<b>32.8</b>	<b>20.0</b>	<b>7</b>
<i>Exchange-traded funds</i>							
<b>8</b>	<b>FA564090005</b>	<b>Net acquisition of financial assets</b>	<b>45.3</b>	<b>15.8</b>	<b>55.0</b>	<b>53.9</b>	<b>8</b>
9	FA564004005	Credit market instruments	3.7	0.7	3.8	6.8	9
10	FA563061103	Treasury securities	2.0	0.1	2.8	4.8	10
11	FA563063003	Corporate and foreign bonds	1.8	0.6	1.0	1.9	11
12	FA563064103	Corporate equities	41.6	15.1	51.2	47.1	12
<b>13</b>	<b>FA564090005</b>	<b>Net share issues (liabilities)</b>	<b>45.3</b>	<b>15.8</b>	<b>55.0</b>	<b>53.9</b>	<b>13</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA406000105</b>	<b>Gross saving</b>	<b>3.1</b>	<b>3.2</b>	<b>3.5</b>	<b>4.1</b>	<b>1</b>
<b>2</b>	<b>FA405013005</b>	<b>Fixed nonresidential investment</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>2</b>
<b>3</b>	<b>FA404090005</b>	<b>Net acquisition of financial assets</b>	<b>240.0</b>	<b>236.5</b>	<b>84.5</b>	<b>-65.0</b>	<b>3</b>
4	FA403020003	Checkable deposits and currency	8.1	12.0	10.1	-25.7	4
5	FA403030003	Time and savings deposits	-5.1	-8.5	9.0	11.6	5
6	FA402050003	Federal funds and security RPs	-9.1	-20.0	15.8	24.2	6
7	FA404002005	Credit market instruments	224.1	236.5	46.2	-65.4	7
8	FA403069603	Open market paper	-23.5	-2.4	-2.0	2.2	8
9	FA403061103	Treasury securities	12.1	-12.3	-0.6	0.2	9
10	FA403061703	Agency- and GSE-backed securities	131.7	88.8	-130.3	-163.6	10
11	FA403062005	Municipal securities	4.0	5.0	0.2	-0.8	11
12	FA403063003	Corporate and foreign bonds	33.5	36.6	110.8	48.0	12
13	FA403069255	Other loans and advances	8.9	31.1	73.5	49.7	13
14	FA403069225	Sallie Mae	-0.4	-0.1	-0.3	0.0	14
15	FA403069215	Farm Credit System	2.0	0.0	-0.2	5.4	15
16	FA403069200	FHLB loans	7.2	31.2	74.1	44.3	16
17	FA403065005	Mortgages	59.8	106.0	15.1	-1.2	17
18	FA403065105	Home	45.5	92.2	-0.4	-14.7	18
19	FA403065405	Multifamily residential	8.5	10.9	12.4	11.9	19
20	FA403065605	Farm	5.8	2.9	3.2	1.7	20
21	FA403066005	Consumer credit (2)	-2.5	-16.3	-20.6	0.0	21
22	FA403093005	Miscellaneous assets	22.0	16.5	3.4	-9.6	22
<b>23</b>	<b>FA404190005</b>	<b>Net increase in liabilities</b>	<b>247.6</b>	<b>217.2</b>	<b>63.9</b>	<b>-82.2</b>	<b>23</b>
24	FA404102005	Credit market instruments	219.8	243.7	65.0	-84.2	24
25	FA403161703	GSE issues (3)	219.8	243.7	65.0	-84.2	25
26	FA403169203	U.S. government loans	0.0	0.0	0.0	0.0	26
27	FA403190005	Miscellaneous liabilities	27.7	-26.6	-1.1	2.0	27
28	FA407005005	Discrepancy	10.2	-16.7	-17.7	-13.7	28

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

(2) Sallie Mae student loans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA413065005</b>	<b>Net acquisition of financial assets</b>	<b>326.8</b>	<b>330.5</b>	<b>53.0</b>	<b>134.8</b>	<b>1</b>
2	FA413065105	Home mortgages	315.2	303.2	49.6	129.7	2
3	FA413065405	Multifamily residential mortgages	12.9	26.6	3.6	5.1	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	-1.3	0.6	-0.1	-0.1	5
<b>6</b>	<b>FA413065005</b>	<b>Net increase in pool securities (liabilities)(2)</b>	<b>326.8</b>	<b>330.5</b>	<b>53.0</b>	<b>134.8</b>	<b>6</b>

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA676330023</b>	<b>Gross saving</b>	<b>0.7</b>	<b>0.7</b>	<b>0.6</b>	<b>0.5</b>	<b>1</b>
<b>2</b>	<b>FA675013023</b>	<b>Fixed nonresidential investment</b>	<b>-0.4</b>	<b>0.4</b>	<b>-0.2</b>	<b>-0.1</b>	<b>2</b>
<b>3</b>	<b>FA674090005</b>	<b>Net acquisition of financial assets</b>	<b>183.8</b>	<b>211.3</b>	<b>332.9</b>	<b>661.7</b>	<b>3</b>
4	FA673061103	Treasury securities	0.4	1.9	5.2	19.7	4
5	FA673061705	Agency- and GSE-backed securities (1)	71.4	67.7	-100.0	-76.0	5
6	FA673069505	Other loans and advances	-3.3	-1.1	1.4	-16.8	6
7	FA673065005	Mortgages (2)	84.6	171.6	450.5	685.5	7
8	FA673065105	Home	54.3	121.1	398.3	573.4	8
9	FA673065405	Multifamily residential	5.4	7.9	6.4	16.5	9
10	FA673065505	Commercial	25.0	42.6	45.8	95.6	10
11	FA673066000	Consumer credit	36.1	-22.4	-24.0	29.5	11
12	FA673070003	Trade credit	-5.4	-6.3	-0.3	19.7	12
<b>13</b>	<b>FA674190005</b>	<b>Net increase in liabilities</b>	<b>182.8</b>	<b>211.1</b>	<b>332.1</b>	<b>661.0</b>	<b>13</b>
14	FA673169100	Commercial paper	-40.1	-43.0	-8.0	146.8	14
15	FA673163005	Corporate bonds	222.9	254.1	340.1	514.2	15
16	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	16
		Memo:					
		Securitized assets not included above					
17	FA675013265	Consumer leases (3)	-1.1	-0.2	-0.7	-0.6	17
18	FA643065775	REIT assets (4)	7.5	15.7	51.9	32.8	18

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

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

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

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

(4) Included in table F.128.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA616000105</b>	<b>Gross saving</b>	<b>78.5</b>	<b>78.4</b>	<b>70.6</b>	<b>55.3</b>	<b>1</b>
<b>2</b>	<b>FA615013005</b>	<b>Fixed nonresidential investment</b>	<b>40.1</b>	<b>32.1</b>	<b>37.7</b>	<b>40.2</b>	<b>2</b>
<b>3</b>	<b>FA614090005</b>	<b>Net acquisition of financial assets</b>	<b>141.6</b>	<b>233.7</b>	<b>178.5</b>	<b>98.8</b>	<b>3</b>
4	FA613020003	Checkable deposits and currency	3.1	3.3	3.5	3.7	4
5	FA614002005	Credit market instruments	103.7	122.7	214.9	117.1	5
6	FA613069500	Other loans and advances	3.8	-2.3	9.8	27.6	6
7	FA613065000	Mortgages	72.4	39.5	105.8	65.3	7
8	FA613066005	Consumer credit	27.5	85.5	99.3	24.2	8
9	FA613090005	Miscellaneous assets	34.8	107.7	-39.9	-21.9	9
<b>10</b>	<b>FA614190005</b>	<b>Net increase in liabilities</b>	<b>135.4</b>	<b>239.7</b>	<b>189.4</b>	<b>63.4</b>	<b>10</b>
11	FA614102005	Credit market instruments	66.2	111.0	134.4	33.4	11
12	FA613169100	Open market paper	-14.6	-2.7	30.2	-15.3	12
13	FA613163003	Corporate bonds	64.0	107.9	74.1	43.6	13
14	FA613168000	Bank loans n.e.c.	16.8	5.7	30.0	5.1	14
15	FA613178003	Taxes payable	1.4	1.6	1.8	2.0	15
16	FA613190005	Miscellaneous liabilities	67.8	127.1	53.2	28.0	16
17	FA613192003	Foreign direct investment in U.S.	-3.5	21.7	12.2	2.1	17
18	FA613194003	Investment by parent	23.1	23.2	54.9	25.5	18
19	FA613193005	Other	48.3	82.2	-13.8	0.4	19
20	FA617005005	Discrepancy	32.2	52.2	43.8	-20.4	20
		Memo:					
21	FA613066303	Consumer leases not included above (2)	-17.6	-10.7	-4.9	11.2	21

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA646000105</b>	<b>Gross saving</b>	<b>6.1</b>	<b>2.1</b>	<b>5.0</b>	<b>-5.9</b>	<b>1</b>
<b>2</b>	<b>FA645013063</b>	<b>Fixed nonresidential investment</b>	<b>24.4</b>	<b>22.7</b>	<b>38.9</b>	<b>29.3</b>	<b>2</b>
<b>3</b>	<b>FA645012203</b>	<b>Multifamily residential investment</b>	<b>4.5</b>	<b>-0.4</b>	<b>7.7</b>	<b>-0.6</b>	<b>3</b>
<b>4</b>	<b>FA644090005</b>	<b>Net acquisition of financial assets</b>	<b>23.6</b>	<b>36.3</b>	<b>102.3</b>	<b>77.2</b>	<b>4</b>
5	FA643020003	Checkable deposits and currency	-0.1	3.9	3.2	1.6	5
6	FA644004005	Credit market instruments	21.5	28.1	87.9	66.9	6
7	FA643061703	Agency- and GSE-backed securities	7.4	-1.9	16.1	1.3	7
8	FA643063003	Corporate and foreign bonds	2.3	10.1	17.3	25.1	8
9	FA643065005	Mortgages	11.8	19.8	54.5	40.6	9
10	FA643065103	Home	11.4	17.7	51.1	30.8	10
11	FA643065403	Multifamily residential	-0.2	0.1	-0.0	0.2	11
12	FA643065503	Commercial	0.5	1.9	3.5	9.5	12
13	FA643093003	Miscellaneous assets	2.2	4.4	11.2	8.8	13
<b>14</b>	<b>FA644190005</b>	<b>Net increase in liabilities</b>	<b>50.6</b>	<b>52.7</b>	<b>152.6</b>	<b>108.9</b>	<b>14</b>
15	FA642150003	Security RPs	15.1	5.9	25.0	33.0	15
16	FA644104005	Credit market instruments	24.5	31.9	98.4	58.5	16
17	FA643169103	Open market paper	0.0	0.0	0.0	0.0	17
18	FA643163003	Corporate bonds	16.2	23.3	70.6	40.3	18
19	FA643168003	Bank loans n.e.c.	0.1	0.3	1.5	5.2	19
20	FA643165005	Mortgages	8.2	8.3	26.3	13.1	20
21	FA643164003	Corporate equity issues	8.4	13.3	21.5	16.1	21
22	FA643193003	Miscellaneous liabilities	2.6	1.6	7.7	1.4	22
23	FA647005005	Discrepancy	4.2	-3.8	8.7	-2.9	23
		Memo:					
24	FA643065775	Securitized assets included above	7.5	15.7	51.9	32.8	24
25	FA643061773	Agency- and GSE-backed securities	-0.3	0.0	0.0	0.0	25
26	FA643065173	Home mortgages	7.2	15.9	50.4	28.5	26
27	FA643065473	Multifamily residential mortgages	-0.0	-0.0	-0.0	0.1	27
28	FA643065573	Commercial mortgages	0.6	-0.1	1.5	4.3	28

**F.129 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA666000105</b>	<b>Gross saving</b>	<b>12.6</b>	<b>14.9</b>	<b>20.0</b>	<b>23.3</b>	<b>1</b>
<b>2</b>	<b>FA665013005</b>	<b>Fixed nonresidential investment</b>	<b>10.9</b>	<b>10.5</b>	<b>12.4</b>	<b>13.2</b>	<b>2</b>
<b>3</b>	<b>FA664090005</b>	<b>Net acquisition of financial assets</b>	<b>-130.2</b>	<b>277.6</b>	<b>231.9</b>	<b>299.3</b>	<b>3</b>
4	FA663020003	Checkable deposits and currency	-2.9	2.9	15.7	-7.3	4
5	FA664004005	Credit market instruments	28.4	79.6	-29.2	91.1	5
6	FA663069103	Open market paper	-4.7	5.9	-1.3	7.6	6
7	FA663061105	Treasury securities	-13.7	41.7	-82.4	-6.5	7
8	FA663061703	Agency- and GSE-backed securities	14.1	-8.1	23.5	-6.3	8
9	FA663062003	Municipal securities	2.0	3.8	7.1	11.0	9
10	FA663063003	Corporate and foreign bonds	30.7	36.4	23.9	85.2	10
11	FA663064003	Corporate equities	3.2	4.1	15.2	11.8	11
12	FA663067203	Security credit	-48.2	34.3	81.5	-31.7	12
13	FA663090005	Miscellaneous assets	-110.8	156.6	148.6	235.5	13
<b>14</b>	<b>FA664190005</b>	<b>Net increase in liabilities</b>	<b>-118.7</b>	<b>257.6</b>	<b>232.5</b>	<b>292.8</b>	<b>14</b>
15	FA662150005	Security RPs (net)	-9.0	133.7	49.3	208.9	15
16	FA663163003	Corporate bonds	-1.7	6.4	15.2	0.1	16
17	FA663164003	Corporate equity issues	10.2	-8.0	2.6	2.5	17
18	FA663170003	Trade payables	-1.8	-9.2	7.8	7.0	18
19	FA663167005	Security credit	-38.9	98.2	85.1	24.0	19
20	FA663167203	Customer credit balances (HH)	-41.6	62.7	103.0	-10.9	20
21	FA763067005	From banks	2.8	35.5	-17.9	34.9	21
22	FA663178003	Taxes payable	-0.5	0.4	0.4	-0.3	22
23	FA663190005	Miscellaneous liabilities	-77.6	40.7	75.4	53.4	23
24	FA663192005	Foreign direct investment in U.S.	1.7	4.8	7.6	-0.7	24
25	FA663194005	Due to affiliates	50.2	54.2	112.7	124.4	25
26	FA663193005	Other	-129.5	-18.3	-45.0	-70.3	26
27	FA662090205	Proprietors' net investment	0.6	-4.5	-3.3	-2.8	27
28	FA667005005	Discrepancy	13.2	-15.6	8.3	3.7	28

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA504090005</b>	<b>Net acquisition of financial assets</b>	<b>-1.0</b>	<b>77.8</b>	<b>70.4</b>	<b>301.7</b>	<b>1</b>
2	FA503034003	Money market fund shares	-1.2	-43.2	-86.6	30.4	2
3	FA504004005	Credit market instruments	-68.5	94.8	73.0	89.3	3
4	FA503069105	Open market paper	-54.2	39.8	87.5	118.6	4
5	FA503063003	Corporate and foreign bonds	-14.4	54.9	-14.5	-29.4	5
6	FA503090005	Miscellaneous assets (2)	68.7	26.2	83.9	182.0	6
7	FA503094753	Investment in foreign banking offices	19.1	7.2	32.7	21.0	7
8	FA503094665	Investment in brokers and dealers	49.7	19.0	51.2	160.9	8
<b>9</b>	<b>FA504190005</b>	<b>Net increase in liabilities</b>	<b>-1.0</b>	<b>77.8</b>	<b>70.4</b>	<b>301.7</b>	<b>9</b>
10	FA504104005	Credit market instruments	23.7	14.4	34.6	128.1	10
11	FA503169105	Open market paper	-6.7	-1.0	22.4	100.6	11
12	FA503163005	Corporate bonds	30.5	15.4	12.2	27.6	12
13	FA503190005	Miscellaneous liabilities	-24.7	63.3	35.8	173.5	13
14	FA503192005	Foreign direct investment in U.S.	45.0	11.8	49.3	53.8	14
15	FA663096505	Securities loaned (net)	-2.9	102.6	86.9	191.5	15
16	FA503193005	Other	-66.8	-51.0	-100.4	-71.8	16

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

(2) Due from affiliated companies.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
1	FA883011005	Total U.S. reserves	3.7	-1.5	-2.8	-14.1	1
2	FA883011105	U.S. gold stock and SDRs	0.5	-0.6	0.4	-4.5	2
3	FA313011105	Federal govt.: Exchange Stab. Fund	0.5	-0.6	0.4	-4.5	3
4	FA713011203	Monetary authority (2)	-0.0	0.0	0.0	-0.0	4
5	FA263111005	U.S. foreign exchange position	3.2	-0.9	-3.2	-9.6	5
6	FA263111503	Official foreign currency holdings	0.6	0.6	0.6	0.6	6
7	FA313011505	Treasury	0.3	0.3	0.3	0.3	7
8	FA713011505	Monetary authority	0.3	0.3	0.3	0.3	8
9	FA263111403	Net IMF position	2.6	-1.5	-3.8	-10.2	9
10	FA313011405	Federal government	2.6	-1.5	-3.8	-10.2	10
11	FA713011405	Monetary authority	0.0	0.0	0.0	0.0	11

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

(2) Treasury gold stock.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>							
1	FA713014003	Liab: Federal government	0.0	0.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>							
3	FA313112003	Liab: Federal government	1.0	0.6	0.7	0.8	3
4	FA713012003	Asset: Monetary authority	1.6	0.9	1.0	0.1	4
5	FA903012005	Discrepancy (seigniorage)	-0.6	-0.3	-0.3	0.7	5

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191003	Total rest of the world liability	21.0	36.6	89.9	86.8	1
Held by:							
2	FA153091003	Household sector	1.3	2.2	5.4	5.2	2
3	FA103091003	Nonfinancial corporate business	5.1	17.6	15.6	20.1	3
4	FA633091003	Money market mutual funds	-6.8	-36.6	7.0	16.2	4
5	FA903091005	Discrepancy--unallocated assets	21.5	53.5	62.0	45.3	5

**F.203 Net Interbank Transactions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA774110005</b>	<b>Net change in liabilities</b>	<b>17.4</b>	<b>-14.2</b>	<b>19.2</b>	<b>6.6</b>	<b>1</b>
2	FA714110005	Monetary authority	5.6	0.6	-5.4	3.5	2
3	FA713113000	Depository institution reserves	5.1	0.5	1.0	-5.0	3
4	FA723025000	Vault cash	0.5	0.1	-6.4	8.5	4
5	FA764110005	Commercial banking	11.9	-14.9	24.6	3.1	5
6	FA714010005	To monetary authority	0.4	-0.7	1.2	-0.0	6
7	FA764116005	To banks in foreign countries	4.2	-9.7	8.4	-6.6	7
8	FA764116205	Liabilities, net	13.9	-12.7	14.0	-19.0	8
9	FA724116205	U.S.-chartered commercial banks	46.1	43.6	60.7	9.0	9
10	FA723192263	Due to foreign affiliates	-0.9	109.7	33.8	21.3	10
11	FA723092265	- Due from foreign affiliates	-47.0	66.0	-26.8	12.3	11
12	FA754116205	Foreign banking offices in U.S.	-32.8	-12.2	-72.2	-8.6	12
13	FA753192263	Due to foreign affiliates	13.0	21.1	77.0	59.6	13
14	FA753092265	- Due from foreign affiliates	45.8	33.3	149.2	68.2	14
15	FA734116205	Bank holding companies	0.6	-44.1	25.6	-19.4	15
16	FA733192003	Due to foreign affiliates	2.0	-40.2	19.8	9.2	16
17	FA733092003	- Due from foreign affiliates	1.4	3.9	-5.8	28.6	17
18	FA764016205	Less: Deposits at foreign banks	9.7	-2.9	5.6	-12.4	18
19	FA723022703	U.S.-chartered commercial banks	10.2	-3.0	5.3	-12.6	19
20	FA753022703	Foreign banking offices in U.S.	-0.6	0.0	0.3	0.2	20
21	FA904010005	To U.S. banking, net	7.2	-4.4	15.0	9.6	21
22	FA724112005	U.S.-chartered commercial banks	20.9	-66.4	40.3	-1.2	22
23	FA724112205	Liabilities	19.1	-3.2	42.1	1.9	23
24	FA754012205	To foreign offices in U.S.	10.9	1.3	26.8	-7.3	24
25	FA733030003	To bank holding companies	1.0	-0.1	0.2	-0.4	25
26	FA904010005	Unallocated	7.2	-4.4	15.0	9.6	26
		Less, due from:					
27	FA754112205	Foreign offices in U.S.	0.9	7.5	25.4	10.5	27
28	FA733168725	Bank holding companies	-2.6	55.7	-23.6	-7.3	28
29	FA754112005	Foreign banking offices in U.S.	-10.0	6.3	-1.5	17.8	29
30	FA754112205	Due to U.S. banks	0.9	7.5	25.4	10.5	30
31	FA754012205	- Due from U.S. banks	10.9	1.3	26.8	-7.3	31
32	FA734112205	Bank holding companies	-3.6	55.8	-23.8	-6.9	32
33	FA733168725	Due to U.S. banks	-2.6	55.7	-23.6	-7.3	33
34	FA733030003	- Due from U.S. banks	1.0	-0.1	0.2	-0.4	34
<b>35</b>	<b>FA894010005</b>	<b>Net change in assets</b>	<b>10.2</b>	<b>-9.8</b>	<b>4.2</b>	<b>-3.0</b>	<b>35</b>
36	FA764116005	Rest of the world	4.2	-9.7	8.4	-6.6	36
37	FA774010005	Domestic	6.0	-0.1	-4.2	3.5	37
38	FA714010005	Monetary authority	0.4	-0.7	1.2	-0.0	38
39	FA713022003	Federal Reserve float	0.4	-0.7	1.2	-0.0	39
40	FA713068003	Loans to member banks	0.0	0.0	-0.0	0.0	40
41	FA764010005	Commercial banking	5.0	0.1	-5.3	4.1	41
42	FA763013005	Reserves at Federal Reserve	4.5	-0.0	1.1	-4.5	42
43	FA723025000	Vault cash	0.5	0.1	-6.4	8.5	43
44	FA443013053	Savings insts.: Reserves at Fed. Res.	0.6	0.5	-0.1	-0.5	44
45	FA904010005	Discrepancy--floats, etc.	7.2	-4.4	15.0	9.6	45

**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005					
<b>1</b>	<b>FA793120005</b>	<b>Net change in liabilities</b>				<b>-8.3</b>	<b>80.1</b>	<b>89.8</b>	<b>3.2</b>	<b>1</b>
2	FA713120005	Monetary authority	41.5	37.9	37.1	29.2	2			
3	FA713123105	Federal government cash and deposits	-2.3	1.3	0.1	-1.4	3			
4	FA713122605	Deposits due to foreign	0.0	0.1	-0.1	-0.0	4			
5	FA713125005	Currency outside banks	43.7	36.6	37.1	30.6	5			
6	FA763120005	Commercial banking	-57.3	30.9	44.6	-36.9	6			
7	FA723123105	Federal government deposits	-16.4	-0.9	-3.2	7.0	7			
8	FA763122605	Deposits due to foreign	-0.6	12.2	27.6	26.0	8			
9	FA763129205	Private domestic deposits	-40.3	19.6	20.2	-69.8	9			
10	FA443127005	Savings institutions	1.8	5.3	0.5	3.9	10			
11	FA473127003	Credit unions	5.7	6.0	7.6	7.0	11			
<b>12</b>	<b>FA793120005</b>	<b>Net change in assets</b>				<b>-8.3</b>	<b>80.1</b>	<b>89.8</b>	<b>3.2</b>	<b>12</b>
13	FA153020005	Household sector	-2.6	-58.8	32.2	-10.5	13			
14	FA143020005	Nonfinancial business	-31.8	56.5	-5.9	-6.5	14			
15	FA103020000	Corporate	-34.9	51.7	-34.2	-37.3	15			
16	FA113020003	Nonfarm noncorporate	2.6	4.1	27.3	30.1	16			
17	FA133020003	Farm	0.5	0.7	1.0	0.7	17			
18	FA213020005	State and local governments	5.2	3.5	-4.6	8.5	18			
19	FA313020005	Federal government	-17.1	9.2	-31.0	12.2	19			
20	FA263020005	Rest of the world	20.9	28.9	42.4	45.0	20			
21	FA263027003	Checkable deposits	-0.6	12.3	27.5	26.0	21			
22	FA263025003	Currency	21.5	16.6	14.8	19.0	22			
23	FA793020005	Financial sectors	19.5	49.7	29.1	-38.8	23			
24	FA743020003	Commercial banking	-0.3	-0.0	1.0	-0.5	24			
25	FA443020005	Savings institutions	3.8	0.0	-3.5	2.4	25			
26	FA473020000	Credit unions	1.6	3.2	-1.4	-2.0	26			
27	FA513020003	Property-casualty insurance companies	12.8	8.6	-8.7	-4.8	27			
28	FA543020003	Life insurance companies	-1.6	12.0	6.0	-5.5	28			
29	FA573020005	Private pension funds	0.3	0.2	0.1	0.3	29			
30	FA223020003	State and local govt. retirement funds	1.5	4.3	0.4	0.6	30			
31	FA633020000	Money market mutual funds	-6.8	-0.7	2.7	-1.4	31			
32	FA403020003	Government-sponsored enterprises	8.1	12.0	10.1	-25.7	32			
33	FA613020003	Finance companies	3.1	3.3	3.5	3.7	33			
34	FA643020003	REITs	-0.1	3.9	3.2	1.6	34			
35	FA663020003	Brokers and dealers	-2.9	2.9	15.7	-7.3	35			
36	FA903020005	Mail float	-2.3	-8.9	27.7	-6.7	36			



**F.205 Time and Savings Deposits**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA793130005</b>	<b>Net change in liabilities</b>	<b>375.3</b>	<b>367.6</b>	<b>529.5</b>	<b>586.0</b>	<b>1</b>
2	FA793131005	Small time and savings deposits	325.4	305.8	282.9	314.9	2
3	FA763131005	Commercial banking	269.4	230.4	281.8	268.5	3
4	FA723131005	U.S.-chartered commercial banks	273.6	228.2	281.0	263.1	4
5	FA753131005	Foreign banking offices in U.S.	-2.3	0.9	-0.8	0.5	5
6	FA743131005	Banks in U.S.-affiliated areas	-1.9	1.3	1.6	4.9	6
7	FA443131005	Savings institutions	20.9	47.0	-14.4	34.3	7
8	FA473131005	Credit unions	35.1	28.5	15.5	12.1	8
9	FA793135005	Large time deposits (1)	50.0	61.8	246.6	271.1	9
10	FA763135005	Commercial banking	-2.8	18.8	186.3	229.8	10
11	FA723135005	U.S.-chartered commercial banks	24.3	2.9	115.4	166.7	11
12	FA753135005	Foreign banking offices in U.S.	-25.1	14.6	69.3	58.2	12
13	FA743135005	Banks in U.S.-affiliated areas	-1.9	1.3	1.6	4.9	13
14	FA443135005	Savings institutions	44.0	32.2	54.0	38.8	14
15	FA473135003	Credit unions	8.7	10.8	6.4	2.5	15
<b>16</b>	<b>FA793130005</b>	<b>Net change in assets</b>	<b>375.3</b>	<b>367.6</b>	<b>529.5</b>	<b>586.0</b>	<b>16</b>
17	FA153030005	Household sector	324.1	335.1	337.2	386.2	17
18	FA143030005	Nonfinancial business	24.6	115.3	107.5	100.7	18
19	FA103030003	Corporate	10.2	71.5	57.7	45.6	19
20	FA113030003	Nonfarm noncorporate	14.5	43.8	49.8	55.1	20
21	FA213030005	State and local governments	8.8	8.0	6.9	29.5	21
22	FA313030003	Federal government	17.1	-25.2	-0.0	-1.0	22
23	FA263030005	Rest of the world	31.7	-9.1	72.9	41.6	23
24	FA793030005	Financial sectors	-30.9	-56.6	5.1	29.1	24
25	FA443030053	Savings institutions	0.4	0.0	0.6	-0.5	25
26	FA473030005	Credit unions	1.6	2.5	-0.7	-4.5	26
27	FA573030005	Private pension funds	-3.9	3.0	-4.6	6.2	27
28	FA223030005	State and local govt. retirement funds	-0.1	-0.3	0.3	-0.2	28
29	FA633030000	Money market mutual funds	-23.9	-53.3	0.4	16.6	29
30	FA403030003	Government-sponsored enterprises	-5.1	-8.5	9.0	11.6	30

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA634000005</b>	<b>Net issues</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>1</b>
<b>2</b>	<b>FA634000005</b>	<b>Net purchases</b>	<b>-16.7</b>	<b>-207.5</b>	<b>-136.5</b>	<b>127.0</b>	<b>2</b>
3	FA153034005	Household sector	-43.2	-110.1	-56.4	53.8	3
4	FA103034003	Nonfinancial corporate business	27.8	-38.5	27.7	35.8	4
5	FA113034003	Nonfarm noncorporate business	2.3	-8.2	8.5	9.3	5
6	FA213034003	State and local governments	1.6	4.0	3.4	2.6	6
7	FA543034003	Life insurance companies	-13.5	-8.3	-30.7	-7.1	7
8	FA573034003	Private pension funds	9.4	-0.2	0.6	1.9	8
9	FA223034003	State and local govt. retirement funds	0.1	-2.9	-3.1	0.3	9
10	FA503034003	Funding corporations	-1.2	-43.2	-86.6	30.4	10

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA792150005</b>	<b>Net change in liabilities</b>	<b>106.6</b>	<b>227.2</b>	<b>83.2</b>	<b>354.9</b>	<b>1</b>
2	FA762150005	Commercial banking (net)	115.5	67.6	4.1	116.6	2
3	FA722150005	U.S.-chartered commercial banks	73.6	68.5	10.1	82.6	3
4	FA752150000	Foreign banking offices in U.S.	39.5	-1.9	-4.7	34.2	4
5	FA732150005	Bank holding companies	2.4	0.9	-1.3	-0.2	5
6	FA442150005	Savings institutions	-15.0	20.1	4.7	-3.6	6
7	FA642150003	REITs	15.1	5.9	25.0	33.0	7
8	FA662150005	Brokers and dealers (net)	-9.0	133.7	49.3	208.9	8
<b>9</b>	<b>FA892050005</b>	<b>Net change in assets</b>	<b>70.6</b>	<b>251.2</b>	<b>222.5</b>	<b>223.8</b>	<b>9</b>
10	FA102050003	Nonfinancial corporate business	2.2	-0.2	0.4	8.5	10
11	FA212050003	State and local governments	-16.3	7.9	6.7	5.1	11
12	FA262050003	Rest of the world	39.1	270.1	204.9	47.4	12
13	FA792050005	Financial sectors	45.7	-26.6	10.4	162.8	13
14	FA712050000	Monetary authority	-10.8	4.3	-10.8	13.8	14
15	FA442050005	Savings institutions	-0.3	-7.7	-3.2	-0.1	15
16	FA472050000	Credit unions	-0.8	-0.1	2.6	2.6	16
17	FA512050003	Property-casualty insurance companies	14.2	8.5	10.2	5.9	17
18	FA572050005	Private pension funds	1.3	1.4	1.6	1.7	18
19	FA222050003	State and local govt. retirement funds	-6.9	-5.0	-5.3	0.0	19
20	FA632050000	Money market mutual funds	47.1	-20.8	-18.7	112.0	20
21	FA652050003	Mutual funds	10.9	12.9	18.1	2.8	21
22	FA402050003	Government-sponsored enterprises	-9.1	-20.0	15.8	24.2	22
23	FA902050005	Discrepancy--unallocated assets	36.0	-24.0	-139.3	131.0	23

**F.208 Open Market Paper**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893169175</b>	<b>Total net issues, all types</b>	<b>-63.5</b>	<b>-75.1</b>	<b>134.7</b>	<b>266.7</b>	<b>1</b>
2	FA893169105	Commercial paper	-63.3	-74.9	135.0	266.7	2
3	FA103169700	Nonfinancial corporate business	-57.9	-35.1	16.8	-7.9	3
4	FA263169175	Foreign issues in U.S.	58.3	12.9	62.8	38.5	4
5	FA263169700	Nonfinancial	-0.2	-3.7	-2.2	15.7	5
6	FA263169103	Financial	58.5	16.5	65.0	22.8	6
7	FA793169100	Financial sectors	-63.7	-52.7	55.4	236.1	7
8	FA733169103	Commercial banking	-2.3	-6.0	10.8	4.0	8
9	FA673169100	ABS issuers	-40.1	-43.0	-8.0	146.8	9
10	FA613169100	Finance companies	-14.6	-2.7	30.2	-15.3	10
11	FA643169103	REITs	0.0	0.0	0.0	0.0	11
12	FA503169105	Funding corporations	-6.7	-1.0	22.4	100.6	12
13	FA763169605	Bankers acceptances (1)	-0.2	-0.2	-0.3	0.0	13
<b>14</b>	<b>FA893169175</b>	<b>Net purchases, by sector</b>	<b>-63.5</b>	<b>-75.1</b>	<b>134.7</b>	<b>266.7</b>	<b>14</b>
15	FA163069103	Household sector	13.1	-4.5	30.2	28.1	15
16	FA103069100	Nonfinancial corporate business	4.6	10.9	19.3	11.7	16
17	FA213069103	State and local governments	14.3	10.3	8.8	6.7	17
18	FA263069603	Rest of the world	18.1	9.2	44.8	8.6	18
19	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	19
20	FA763069175	Commercial banking (1)	0.0	0.0	0.0	0.0	20
21	FA443069105	Savings institutions	0.0	0.0	0.0	0.0	21
22	FA473069103	Credit unions	1.2	-2.0	0.2	-0.6	22
23	FA543069100	Life insurance companies	14.7	-18.2	-7.6	-8.0	23
24	FA573069105	Private pension funds	2.2	-3.2	0.3	2.2	24
25	FA223069103	State and local govt. retirement funds	-3.2	-9.0	-9.5	0.2	25
26	FA633069175	Money market mutual funds	-38.6	-125.2	-54.1	86.3	26
27	FA653069100	Mutual funds	-7.7	13.1	18.0	2.9	27
28	FA403069603	Government-sponsored enterprises	-23.5	-2.4	-2.0	2.2	28
29	FA663069103	Brokers and dealers	-4.7	5.9	-1.3	7.6	29
30	FA503069105	Funding corporations	-54.2	39.8	87.5	118.6	30

(1) Excludes banks' holdings of own acceptances.

**F.209 Treasury Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA313161505</b>	<b>Net issues</b>	<b>257.1</b>	<b>398.4</b>	<b>362.5</b>	<b>307.3</b>	<b>1</b>
2	FA313161400	Savings bonds	4.5	8.9	0.6	0.7	2
3	FA313161105	Other Treasury issues	252.5	389.5	361.9	306.6	3
<b>4</b>	<b>FA893061505</b>	<b>Net purchases</b>	<b>257.1</b>	<b>398.4</b>	<b>362.5</b>	<b>307.3</b>	<b>4</b>
5	FA153061505	Household sector	-105.6	28.7	65.3	-112.4	5
6	FA313161400	Savings bonds	4.5	8.9	0.6	0.7	6
7	FA153061105	Other Treasury issues	-110.1	19.8	64.7	-113.1	7
8	FA103061103	Nonfinancial corporate business	14.5	1.4	0.2	3.9	8
9	FA113061003	Nonfarm noncorporate business	0.0	2.0	7.1	7.9	9
10	FA213061105	State and local governments	26.2	9.5	23.2	68.8	10
11	FA263061105	Rest of the world	138.9	276.0	346.8	287.1	11
12	FA713061100	Monetary authority	77.7	37.3	51.2	26.4	12
13	FA763061105	Commercial banking	43.2	3.0	-22.8	-13.0	13
14	FA723061100	U.S.-chartered commercial banks	29.9	7.1	-19.2	-10.1	14
15	FA753061103	Foreign banking offices in U.S.	12.9	-6.5	-4.1	-2.1	15
16	FA733061103	Bank holding companies	0.1	1.4	-0.8	-0.9	16
17	FA743061103	Banks in U.S.-affiliated areas	0.3	1.0	1.4	0.1	17
18	FA443061105	Savings institutions	-2.2	3.0	-3.9	4.0	18
19	FA473061105	Credit unions	0.4	1.3	-0.1	-1.2	19
20	FA513061103	Property-casualty insurance companies	9.2	3.5	6.6	-2.0	20
21	FA543061103	Life insurance companies	24.8	-6.6	6.6	12.7	21
22	FA573061105	Private pension funds	-3.4	13.3	-4.1	3.0	22
23	FA223061103	State and local govt. retirement funds	3.8	-10.9	-17.5	-1.0	23
24	FA343061105	Federal government retirement funds	9.6	5.1	5.4	7.7	24
25	FA633061100	Money market mutual funds	4.7	-10.2	-33.9	-9.6	25
26	FA653061105	Mutual funds	17.2	9.3	4.8	6.6	26
27	FA553061103	Closed-end funds	-2.8	1.4	2.4	0.3	27
28	FA563061103	Exchange-traded funds	2.0	0.1	2.8	4.8	28
29	FA403061103	Government-sponsored enterprises	12.1	-12.3	-0.6	0.2	29
30	FA673061103	ABS issuers	0.4	1.9	5.2	19.7	30
31	FA663061105	Brokers and dealers	-13.7	41.7	-82.4	-6.5	31
		Memo:					
32	FA314102005	Federal government borrowing (1)	257.6	396.0	361.9	306.9	32

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA893161705</b>	<b>Net issues</b>	<b>547.2</b>	<b>571.9</b>	<b>117.5</b>	<b>50.2</b>	<b>1</b>
2	FA313161705	Budget agencies	0.5	-2.4	-0.6	-0.4	2
3	FA403161703	Government-sponsored enterprises	219.8	243.7	65.0	-84.2	3
4	FA413065005	Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	4
<b>5</b>	<b>FA893061705</b>	<b>Net purchases</b>	<b>547.2</b>	<b>571.9</b>	<b>117.5</b>	<b>50.2</b>	<b>5</b>
6	FA153061705	Household sector	-157.7	144.4	83.0	221.3	6
7	FA103061703	Nonfinancial corporate business	-0.7	-4.8	0.1	1.4	7
8	FA213061703	State and local governments	41.7	22.5	19.1	14.6	8
9	FA313061703	Federal government	0.0	0.0	0.0	0.0	9
10	FA263061705	Rest of the world	112.3	3.1	109.0	157.1	10
11	FA713061703	Monetary authority	0.0	-0.0	0.0	0.0	11
12	FA763061705	Commercial banking	140.5	83.6	96.9	-6.8	12
13	FA723061705	U.S.-chartered commercial banks	121.1	85.1	89.7	-3.4	13
14	FA753061703	Foreign banking offices in U.S.	10.9	-7.1	0.6	-2.3	14
15	FA733061703	Bank holding companies	4.5	0.9	1.9	-2.3	15
16	FA743061703	Banks in U.S.-affiliated areas	3.9	4.7	4.7	1.2	16
17	FA443061705	Savings institutions	14.7	22.6	-13.6	-12.8	17
18	FA473061705	Credit unions	18.2	18.6	-0.5	-7.6	18
19	FA513061703	Property-casualty insurance companies	19.0	2.2	-3.3	5.8	19
20	FA543061703	Life insurance companies	77.4	18.0	8.2	11.4	20
21	FA573061705	Private pension funds	-19.4	38.3	11.3	-1.4	21
22	FA223061703	State and local govt. retirement funds	11.8	55.7	44.2	-1.6	22
23	FA343061705	Federal government retirement funds	1.9	0.5	-0.5	0.0	23
24	FA633061700	Money market mutual funds	8.7	-4.6	-61.1	-107.4	24
25	FA653061703	Mutual funds	54.0	25.2	15.2	20.8	25
26	FA403061703	Government-sponsored enterprises	131.7	88.8	-130.3	-163.6	26
27	FA673061705	ABS issuers	71.4	67.7	-100.0	-76.0	27
28	FA643061703	REITs	7.4	-1.9	16.1	1.3	28
29	FA663061703	Brokers and dealers	14.1	-8.1	23.5	-6.3	29

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

**F.211 Municipal Securities and Loans**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA253162005</b>	<b>Net change in liabilities</b>	<b>159.4</b>	<b>137.6</b>	<b>130.5</b>	<b>194.7</b>	<b>1</b>
2	FA213162005	State and local governments	143.4	120.0	115.1	170.8	2
3	FA213162400	Short-term (1)	25.2	10.4	-5.9	5.7	3
4	FA213162205	Long-term	118.2	109.6	121.0	165.1	4
5	FA153162005	Nonprofit organizations (2)	12.9	14.1	10.3	16.5	5
6	FA103162005	Nonfinancial corporate business (industrial revenue bonds)	3.1	3.5	5.1	7.4	6
<b>7</b>	<b>FA253162005</b>	<b>Net change in assets</b>	<b>159.4</b>	<b>137.6</b>	<b>130.5</b>	<b>194.7</b>	<b>7</b>
8	FA153062005	Household sector	97.6	29.0	33.2	75.0	8
9	FA103062003	Nonfinancial corporate business	2.8	3.3	-0.4	-2.4	9
10	FA113062003	Nonfarm noncorporate business	-0.1	-0.7	0.4	0.5	10
11	FA213062003	State and local governments	0.1	0.3	0.2	0.2	11
12	FA263062003	Rest of the world	3.5	8.0	6.5	4.0	12
13	FA763062005	Commercial banking	1.5	10.8	8.3	16.9	13
14	FA443062005	Savings institutions	1.0	0.8	0.8	1.5	14
15	FA513062003	Property-casualty insurance companies	9.2	41.2	43.6	45.4	15
16	FA543062003	Life insurance companies	1.2	6.2	4.0	2.4	16
17	FA223062003	State and local govt. retirement funds	-0.8	0.1	0.7	0.1	17
18	FA633062440	Money market mutual funds	1.8	13.6	21.8	23.2	18
19	FA653062003	Mutual funds	24.3	12.9	4.1	17.4	19
20	FA553062003	Closed-end funds	11.3	3.2	-0.1	0.2	20
21	FA403062005	Government-sponsored enterprises	4.0	5.0	0.2	-0.8	21
22	FA663062003	Brokers and dealers	2.0	3.8	7.1	11.0	22

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

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

**F.212 Corporate and Foreign Bonds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893163005</b>	<b>Net issues</b>	<b>517.5</b>	<b>642.7</b>	<b>712.7</b>	<b>781.4</b>	<b>1</b>
2	FA103163003	Nonfinancial corporate business	132.3	158.3	77.7	59.9	2
3	FA263163003	Rest of the world (1)	31.6	28.7	61.8	38.0	3
4	FA793163005	Financial sectors	353.6	455.7	573.2	683.5	4
5	FA763163005	Commercial banking	22.0	46.9	58.3	56.7	5
6	FA443163053	Savings institutions	-0.2	1.7	2.5	1.0	6
7	FA673163005	ABS issuers	222.9	254.1	340.1	514.2	7
8	FA613163003	Finance companies	64.0	107.9	74.1	43.6	8
9	FA643163003	REITs	16.2	23.3	70.6	40.3	9
10	FA663163003	Brokers and dealers	-1.7	6.4	15.2	0.1	10
11	FA503163005	Funding corporations	30.5	15.4	12.2	27.6	11
<b>12</b>	<b>FA893163005</b>	<b>Net purchases</b>	<b>517.5</b>	<b>642.7</b>	<b>712.7</b>	<b>781.4</b>	<b>12</b>
13	FA153063005	Household sector	198.1	-87.4	-18.5	-11.8	13
14	FA213063003	State and local governments	9.1	7.1	6.0	4.6	14
15	FA263063005	Rest of the world (2)	147.5	220.8	259.5	330.4	15
16	FA763063005	Commercial banking	-3.2	44.6	77.3	126.5	16
17	FA443063005	Savings institutions	-4.0	-8.8	-12.2	21.1	17
18	FA513063003	Property-casualty insurance companies	2.4	20.0	26.4	17.5	18
19	FA543063005	Life insurance companies	106.8	171.0	147.8	78.9	19
20	FA573063005	Private pension funds	11.4	20.9	-7.7	8.9	20
21	FA223063005	State and local govt. retirement funds	-62.4	-24.1	10.2	-0.4	21
22	FA343063005	Federal government retirement funds	1.2	0.4	-0.3	-0.0	22
23	FA633063003	Money market mutual funds	5.6	30.5	2.3	-2.7	23
24	FA653063003	Mutual funds	50.9	77.4	74.5	76.4	24
25	FA553063003	Closed-end funds	0.1	31.6	8.9	1.0	25
26	FA563063003	Exchange-traded funds	1.8	0.6	1.0	1.9	26
27	FA403063003	Government-sponsored enterprises	33.5	36.6	110.8	48.0	27
28	FA643063003	REITs	2.3	10.1	17.3	25.1	28
29	FA663063003	Brokers and dealers	30.7	36.4	23.9	85.2	29
30	FA503063003	Funding corporations	-14.4	54.9	-14.5	-29.4	30

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA893064105</b>	<b>Net issues</b>	<b>46.4</b>	<b>138.7</b>	<b>66.5</b>	<b>-153.4</b>	<b>1</b>
2	FA103164003	Nonfinancial corporate business	-41.6	-42.0	-126.6	-363.4	2
3	FA263164003	Rest of the world (2)	17.0	118.0	84.8	142.1	3
4	FA793164105	Financial sectors	71.0	62.7	108.3	67.9	4
5	FA763164005	Commercial banking	-10.7	-2.4	17.6	-13.8	5
6	FA513164003	Property-casualty insurance companies	6.2	4.1	-4.0	-2.8	6
7	FA543164003	Life insurance companies	-6.5	-3.9	-17.3	-8.0	7
8	FA554090005	Closed-end funds	18.1	43.9	32.8	20.0	8
9	FA564090005	Exchange-traded funds	45.3	15.8	55.0	53.9	9
10	FA643164003	REITs	8.4	13.3	21.5	16.1	10
11	FA663164003	Brokers and dealers	10.2	-8.0	2.6	2.5	11
<b>12</b>	<b>FA893064105</b>	<b>Net purchases</b>	<b>46.4</b>	<b>138.7</b>	<b>66.5</b>	<b>-153.4</b>	<b>12</b>
13	FA153064105	Household sector	-145.4	-2.0	-259.1	-456.3	13
14	FA213064103	State and local governments	10.3	-17.0	-4.8	-0.7	14
15	FA263064003	Rest of the world (3)	54.1	34.0	61.8	86.6	15
16	FA763064105	Commercial banking	-0.6	2.3	-0.2	-0.0	16
17	FA443064075	Savings institutions	2.0	-1.0	-1.1	-1.0	17
18	FA513064003	Property-casualty insurance companies	-1.1	-2.7	-3.5	-5.8	18
19	FA543064105	Life insurance companies	52.7	45.5	51.5	65.9	19
20	FA573064105	Private pension funds	-69.5	-101.0	-11.0	-53.0	20
21	FA223064105	State and local govt. retirement funds	50.2	-0.6	-22.6	-3.0	21
22	FA343064105	Federal government retirement funds	8.2	17.5	9.1	7.0	22
23	FA653064000	Mutual funds	31.4	136.8	158.5	129.6	23
24	FA553064103	Closed-end funds	9.4	7.6	21.7	18.5	24
25	FA563064103	Exchange-traded funds	41.6	15.1	51.2	47.1	25
26	FA663064003	Brokers and dealers	3.2	4.1	15.2	11.8	26

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA653164005</b>	<b>Net issues</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.2</b>	<b>1</b>
<b>2</b>	<b>FA653164005</b>	<b>Net purchases</b>	<b>181.1</b>	<b>288.6</b>	<b>298.2</b>	<b>260.2</b>	<b>2</b>
3	FA153064205	Household sector	125.6	240.5	249.0	266.0	3
4	FA103064203	Nonfinancial corporate business	0.5	11.3	2.0	7.4	4
5	FA213064203	State and local governments	2.1	-5.2	-1.5	-0.2	5
6	FA723064203	Commercial banking	1.7	-6.2	-0.9	-1.8	6
7	FA473064203	Credit unions	-0.2	0.5	-0.9	-1.0	7
8	FA543064203	Life insurance companies	2.6	0.5	12.8	-9.9	8
9	FA573064203	Private pension funds	34.8	39.9	36.2	-0.1	9
10	FA223064203	State and local govt. retirement funds	13.9	7.3	1.6	-0.2	10

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005	
<b>1</b>	<b>FA764035605</b>					
	<b>Total loans by commercial banking, flow of funds basis</b>	<b>225.2</b>	<b>193.2</b>	<b>405.0</b>	<b>557.9</b>	<b>1</b>
	- <i>Loans elsewhere classified:</i>					
2	FA763069175	0.0	0.0	0.0	0.0	2
3	FA763065005	268.5	197.5	339.5	361.2	3
4	FA723066000	34.1	52.8	34.9	2.8	4
5	FA763067005	2.8	35.5	-17.9	34.9	5
<b>6</b>	<b>FA763068005</b>	<b>-80.2</b>	<b>-92.6</b>	<b>48.5</b>	<b>159.0</b>	<b>6</b>
	<b>= Banking sector total bank loans n.e.c.</b>					
7	FA723068005	-58.1	-69.0	42.8	90.1	7
8	FA753068005	-18.6	-29.0	6.4	60.6	8
9	FA733068103	0.9	5.0	-2.5	2.7	9
10	FA743068105	-4.3	0.3	1.8	5.6	10
11	FA713068103	0.0	0.0	0.0	0.0	11
	+ Loans from Federal Reserve banks					
<b>12</b>	<b>FA773068005</b>	<b>-80.2</b>	<b>-92.6</b>	<b>48.5</b>	<b>159.0</b>	<b>12</b>
	<b>= Total bank loans n.e.c.</b>					
<b>13</b>	<b>FA893168005</b>	<b>-80.2</b>	<b>-92.6</b>	<b>48.5</b>	<b>159.0</b>	<b>13</b>
	<b>Net change in liabilities</b>					
14	FA293168005	-101.2	-85.5	15.0	149.8	14
	Nonfinancial sectors					
15	FA153168005	-22.6	-2.6	-15.7	23.7	15
16	FA103168005	-108.2	-85.9	14.6	62.1	16
17	FA113168003	25.1	11.1	11.4	48.9	17
18	FA133168000	-0.9	-0.4	2.2	2.2	18
	Farm business					
19	FA263168005	5.3	-7.7	2.5	12.9	19
	Rest of the world					
20	FA263168605	0.8	-0.5	0.9	-2.8	20
	Foreign official institutions					
21	FA263168705	-0.8	-1.5	2.8	3.1	21
	Foreign banks					
22	FA263168805	5.3	-5.7	-1.3	12.6	22
	Other foreign					
23	FA693168005	21.1	-7.2	33.5	9.2	23
	Financial sectors					
24	FA443168005	4.2	-13.2	1.9	-1.1	24
	Savings institutions					
25	FA613168000	16.8	5.7	30.0	5.1	25
	Finance companies					
26	FA643168003	0.1	0.3	1.5	5.2	26
	REITs					

**F.216 Other Loans and Advances**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA893169255</b>	<b>Total other loans and advances</b>	<b>20.2</b>	<b>34.5</b>	<b>90.9</b>	<b>117.0</b>	<b>1</b>
<b>2</b>	<b>FA313069205</b>	<b>U.S. government loans</b>	<b>-3.6</b>	<b>-1.4</b>	<b>-2.6</b>	<b>-8.8</b>	<b>2</b>
3	FA153169203	Liab.: Household sector	-0.8	-0.7	-0.9	-0.8	3
4	FA103169203	Nonfinancial corporate business	-0.3	0.7	0.5	0.8	4
5	FA113169203	Nonfarm noncorporate business	-0.7	0.7	1.5	-4.4	5
6	FA133169203	Farm business	-0.3	-0.2	-0.3	-0.3	6
7	FA213169203	State and local governments	0.5	0.3	0.2	0.5	7
8	FA263169205	Rest of the world	-1.9	-2.1	-3.7	-4.6	8
9	FA403169203	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
<b>10</b>	<b>FA263069500</b>	<b>Foreign loans to U.S. corporate business</b>	<b>10.1</b>	<b>-0.8</b>	<b>6.3</b>	<b>60.6</b>	<b>10</b>
11	FA263069500	Liab.: Nonfinancial corporate business	10.1	-0.8	6.3	60.6	11
<b>12</b>	<b>FA293169605</b>	<b>Customers liability on acceptances outstanding (Commercial banking asset)</b>	<b>-0.0</b>	<b>-0.2</b>	<b>-0.4</b>	<b>0.0</b>	<b>12</b>
13	FA103169605	Liab.: Nonfinancial corporate business	0.3	-0.2	-0.4	0.0	13
14	FA263169605	Rest of the world	-0.4	0.0	0.1	-0.0	14
<b>15</b>	<b>FA443069505</b>	<b>Savings institution loans to business</b>	<b>3.3</b>	<b>10.0</b>	<b>1.3</b>	<b>3.9</b>	<b>15</b>
16	FA103169525	Liab.: Nonfinancial corporate business	1.7	5.0	0.7	1.9	16
17	FA113169525	Nonfarm noncorporate business	1.7	5.0	0.7	1.9	17
<b>18</b>	<b>FA153169405</b>	<b>Policy loans (Household liability)</b>	<b>1.0</b>	<b>-0.7</b>	<b>1.6</b>	<b>0.8</b>	<b>18</b>
19	FA313069403	Asset: Federal government	-0.1	-0.1	-0.1	-0.0	19
20	FA543069403	Life insurance companies	1.0	-0.7	1.6	0.8	20
<b>21</b>	<b>FA403069255</b>	<b>Govt.-sponsored enterprises loans</b>	<b>8.9</b>	<b>31.1</b>	<b>73.5</b>	<b>49.7</b>	<b>21</b>
22	FA153169255	Liab.: Household sector (SLMA)	0.1	-0.1	-0.3	0.0	22
23	FA113169253	Noncorporate business (FCS)	0.6	-0.3	-1.7	1.0	23
24	FA133169250	Farm business (FCS)	1.4	0.3	1.5	4.5	24
25	FA723169255	Commercial banks (FHLB and SLMA)	30.2	8.5	8.8	24.4	25
26	FA443169255	Savings institutions (FHLB and SLMA)	-27.4	17.6	60.0	16.2	26
27	FA473169203	Credit unions (FHLB)	2.0	2.2	2.3	3.3	27
28	FA543169203	Life insurance companies (FHLB)	2.0	2.9	3.0	0.4	28
<b>29</b>	<b>FA673069505</b>	<b>Securitized loans held by ABS issuers</b>	<b>-3.3</b>	<b>-1.1</b>	<b>1.4</b>	<b>-16.8</b>	<b>29</b>
30	FA673069505	Liab.: Nonfinancial corporate business	-3.3	-1.1	1.4	-16.8	30
<b>31</b>	<b>FA613069500</b>	<b>Finance company loans to business</b>	<b>3.8</b>	<b>-2.3</b>	<b>9.8</b>	<b>27.6</b>	<b>31</b>
32	FA103169535	Liab.: Nonfinancial corporate business	3.4	-2.1	8.8	24.9	32
33	FA113169535	Nonfarm noncorporate business	0.4	-0.2	1.0	2.8	33



**F.217 Total Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005					
<b>1</b>	<b>FA893065005</b>	<b>Net change in mortgages</b>				<b>881.1</b>	<b>1007.3</b>	<b>1289.1</b>	<b>1468.0</b>	<b>1</b>
2	FA893065105	734.0	800.8	1054.8	1134.9				2	
3	FA893065405	38.5	70.9	53.3	71.0				3	
4	FA893065505	100.9	127.6	172.9	255.9				4	
5	FA893065605	7.6	8.0	8.1	6.2				5	
<b>6</b>	<b>FA893065005</b>	<b>Net borrowing</b>				<b>881.1</b>	<b>1007.3</b>	<b>1289.1</b>	<b>1468.0</b>	<b>6</b>
7	FA153165005	709.8	864.4	981.7	1107.1				7	
8	FA143165005	163.0	134.5	281.1	347.8				8	
9	FA103165005	34.4	46.4	46.3	86.4				9	
10	FA113165003	121.0	80.2	226.7	255.3				10	
11	FA893065605	7.6	8.0	8.1	6.2				11	
12	FA313165403	0.0	0.0	0.0	0.0				12	
13	FA643165005	8.2	8.3	26.3	13.1				13	
<b>14</b>	<b>FA893065005</b>	<b>Net change in assets</b>				<b>881.1</b>	<b>1007.3</b>	<b>1289.1</b>	<b>1468.0</b>	<b>14</b>
15	FA153065005	10.9	11.6	12.4	13.0				15	
16	FA103065003	2.9	2.2	16.1	16.1				16	
17	FA113065005	-0.6	-0.2	4.1	4.6				17	
18	FA213065005	-5.3	8.5	7.2	5.5				18	
19	FA313065005	0.5	-2.5	1.6	2.4				19	
20	FA763065005	268.5	197.5	339.5	361.2				20	
21	FA443065005	23.0	89.2	186.8	95.7				21	
22	FA473065105	18.2	23.2	30.6	32.4				22	
23	FA513065503	0.1	0.1	0.3	0.3				23	
24	FA543065000	7.0	10.9	12.4	12.1				24	
25	FA573065003	0.6	-0.1	-0.2	-0.2				25	
26	FA223065003	0.1	-0.7	-0.9	-0.1				26	
27	FA403065005	59.8	106.0	15.1	-1.2				27	
28	FA413065005	326.8	330.5	53.0	134.8				28	
29	FA673065005	84.6	171.6	450.5	685.5				29	
30	FA613065000	72.4	39.5	105.8	65.3				30	
31	FA643065005	11.8	19.8	54.5	40.6				31	

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA893065105</b>	<b>Net borrowing</b>	<b>734.0</b>	<b>800.8</b>	<b>1054.8</b>	<b>1134.9</b>	<b>1</b>
2	FA153165105	Household sector	683.9	854.8	961.8	1077.7	2
3	FA103165105	Nonfinancial corporate business	0.7	1.8	4.1	6.7	3
4	FA113165105	Nonfarm noncorporate business	49.5	-55.7	88.9	50.5	4
<b>5</b>	<b>FA893065105</b>	<b>Net change in assets</b>	<b>734.0</b>	<b>800.8</b>	<b>1054.8</b>	<b>1134.9</b>	<b>5</b>
6	FA153065103	Household sector	8.7	9.5	10.4	11.3	6
7	FA103065105	Nonfinancial corporate business	1.9	1.2	15.1	15.1	7
8	FA113065103	Nonfarm noncorporate business	-0.2	-0.1	1.5	1.7	8
9	FA213065103	State and local governments	-2.7	4.3	3.7	2.8	9
10	FA313065105	Federal government	-0.9	-0.9	-0.5	-0.4	10
11	FA763065105	Commercial banking	198.3	124.9	221.0	204.7	11
12	FA443065105	Savings institutions	10.7	71.7	171.7	80.5	12
13	FA473065105	Credit unions	18.2	23.2	30.6	32.4	13
14	FA543065103	Life insurance companies	-0.3	-0.3	0.6	-0.4	14
15	FA573065103	Private pension funds	-1.8	-1.1	-0.2	-0.0	15
16	FA223065103	State and local govt. retirement funds	-0.0	-0.5	0.5	0.2	16
17	FA403065105	Government-sponsored enterprises	45.5	92.2	-0.4	-14.7	17
18	FA413065105	Agency- and GSE-backed mortgage pools	315.2	303.2	49.6	129.7	18
19	FA673065105	ABS issuers	54.3	121.1	398.3	573.4	19
20	FA613065105	Finance companies	76.0	34.6	101.8	67.8	20
21	FA643065103	REITs	11.4	17.7	51.1	30.8	21
		Memo:					
22	FA893065125	Home equity loans included above (2)	62.2	92.3	185.0	135.3	22
23	FA723065125	Commercial banking	44.7	62.7	117.6	65.5	23
24	FA443065125	Savings institutions	0.6	17.1	25.6	30.4	24
25	FA473065125	Credit unions	3.0	3.7	12.2	12.0	25
26	FA673065123	ABS issuers	3.0	0.7	9.9	13.1	26
27	FA613065123	Finance companies	10.9	8.0	19.7	14.3	27

(1) Mortgages on 1-4 family properties.

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

**F.219 Multifamily Residential Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA893065405</b>	<b>Net borrowing</b>	<b>38.5</b>	<b>70.9</b>	<b>53.3</b>	<b>71.0</b>	<b>1</b>
2	FA103165405	Nonfinancial corporate business	1.5	1.6	1.8	2.0	2
3	FA113165405	Nonfarm noncorporate business	35.4	68.7	46.8	70.0	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FA643165403	REITs	1.7	0.6	4.7	-1.0	5
<b>6</b>	<b>FA893065405</b>	<b>Net change in assets</b>	<b>38.5</b>	<b>70.9</b>	<b>53.3</b>	<b>71.0</b>	<b>6</b>
7	FA153065403	Household sector	0.0	0.0	0.0	0.0	7
8	FA103065403	Nonfinancial corporate business	0.0	0.0	0.0	0.0	8
9	FA113065403	Nonfarm noncorporate business	-0.2	-0.1	1.4	1.5	9
10	FA213065403	State and local governments	-2.1	3.4	2.9	2.2	10
11	FA313065405	Federal government	0.5	0.2	0.4	-0.0	11
12	FA723065403	Commercial banking	9.3	10.7	14.4	20.9	12
13	FA443065405	Savings institutions	4.1	9.3	9.5	10.7	13
14	FA543065403	Life insurance companies	1.2	1.7	1.9	2.0	14
15	FA573065403	Private pension funds	0.5	0.3	0.0	-0.0	15
16	FA223065403	State and local govt. retirement funds	-0.0	-0.5	0.4	-0.1	16
17	FA403065405	Government-sponsored enterprises	8.5	10.9	12.4	11.9	17
18	FA413065405	Agency- and GSE-backed mortgage pools	12.9	26.6	3.6	5.1	18
19	FA673065405	ABS issuers	5.4	7.9	6.4	16.5	19
20	FA613065403	Finance companies	-1.3	0.1	-0.1	0.0	20
21	FA643065403	REITs	-0.2	0.1	-0.0	0.2	21

**F.220 Commercial Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA893065505</b>	<b>Net borrowing</b>	<b>100.9</b>	<b>127.6</b>	<b>172.9</b>	<b>255.9</b>	<b>1</b>
2	FA153165505	Household sector	26.0	9.7	19.9	29.4	2
3	FA103165505	Nonfinancial corporate business	32.2	43.0	40.4	77.7	3
4	FA113165505	Nonfarm noncorporate business	36.1	67.2	91.1	134.8	4
5	FA643165503	REITs	6.6	7.7	21.5	14.1	5
<b>6</b>	<b>FA893065505</b>	<b>Net change in assets</b>	<b>100.9</b>	<b>127.6</b>	<b>172.9</b>	<b>255.9</b>	<b>6</b>
7	FA153065505	Household sector	0.7	0.6	0.6	0.7	7
8	FA103065503	Nonfinancial corporate business	1.0	1.0	1.0	1.0	8
9	FA113065503	Nonfarm noncorporate business	-0.2	-0.0	1.1	1.2	9
10	FA213065503	State and local governments	-0.4	0.7	0.6	0.4	10
11	FA313065505	Federal government	1.2	-1.6	1.8	2.8	11
12	FA763065505	Commercial banking	58.3	59.3	100.2	132.6	12
13	FA443065505	Savings institutions	8.2	8.2	5.6	4.5	13
14	FA513065503	Property-casualty insurance companies	0.1	0.1	0.3	0.3	14
15	FA543065505	Life insurance companies	6.7	8.9	10.1	10.2	15
16	FA573065505	Private pension funds	2.0	0.8	0.0	-0.1	16
17	FA223065505	State and local govt. retirement funds	0.2	0.3	-1.8	-0.2	17
18	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	18
19	FA673065505	ABS issuers	25.0	42.6	45.8	95.6	19
20	FA613065503	Finance companies	-2.3	4.8	4.1	-2.5	20
21	FA643065503	REITs	0.5	1.9	3.5	9.5	21

**F.221 Farm Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065605</b>	<b>Net borrowing (Farm business)</b>	<b>7.6</b>	<b>8.0</b>	<b>8.1</b>	<b>6.2</b>	<b>1</b>
<b>2</b>	<b>FA893065605</b>	<b>Net change in assets</b>	<b>7.6</b>	<b>8.0</b>	<b>8.1</b>	<b>6.2</b>	<b>2</b>
3	FA153065603	Household sector	1.4	1.5	1.3	1.0	3
4	FA113065603	Nonfarm noncorporate business	-0.0	-0.0	0.2	0.2	4
5	FA213065603	State and local governments	-0.1	0.1	0.1	0.1	5
6	FA313065605	Federal government	-0.3	-0.3	-0.2	-0.0	6
7	FA723065600	Commercial banking	2.5	2.6	3.9	3.0	7
8	FA443065605	Savings institutions	0.0	0.1	-0.0	0.0	8
9	FA543065603	Life insurance companies	-0.6	0.5	-0.3	0.4	9
10	FA223065603	State and local govt. retirement funds	0.0	0.0	0.0	0.0	10
11	FA403065605	Government-sponsored enterprises	5.8	2.9	3.2	1.7	11
12	FA413065605	Agency- and GSE-backed mortgage pools	-1.3	0.6	-0.1	-0.1	12

**F.222 Consumer Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA153166000</b>	<b>Net change in liabilities (Households)</b>	<b>113.4</b>	<b>104.0</b>	<b>116.9</b>	<b>91.3</b>	<b>1</b>
<b>2</b>	<b>FA153166000</b>	<b>Net change in assets</b>	<b>113.4</b>	<b>104.0</b>	<b>116.9</b>	<b>91.3</b>	<b>2</b>
3	FA103066005	Nonfinancial corporate business	1.6	-16.2	0.0	0.1	3
4	FA113066003	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	4
5	FA313066000	Federal government	12.7	1.3	4.3	3.8	5
6	FA723066000	Commercial banking	34.1	52.8	34.9	2.8	6
7	FA443066005	Savings institutions	-2.4	9.1	13.4	17.8	7
8	FA473066000	Credit unions	6.2	10.1	9.5	13.2	8
9	FA403066005	Government-sponsored enterprises	-2.5	-16.3	-20.6	0.0	9
10	FA673066000	ABS issuers	36.1	-22.4	-24.0	29.5	10
11	FA613066005	Finance companies	27.5	85.5	99.3	24.2	11

**F.223 Trade Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893170005</b>	<b>Net change in trade payables</b>	<b>87.9</b>	<b>25.0</b>	<b>189.5</b>	<b>239.5</b>	<b>1</b>
2	FA153170003	Household sector	19.1	4.8	2.0	2.0	2
3	FA103170005	Nonfinancial corporate business	19.7	-54.7	101.6	148.2	3
4	FA113170003	Nonfarm noncorporate business	26.0	-24.5	28.1	31.0	4
5	FA133170000	Farm business	0.6	0.7	0.9	-0.7	5
6	FA213170003	State and local governments	28.4	29.2	30.8	33.3	6
7	FA313170005	Federal government	0.8	72.6	14.8	12.4	7
8	FA263170003	Rest of the world	-4.9	6.1	3.5	6.3	8
9	FA663170003	Brokers and dealers	-1.8	-9.2	7.8	7.0	9
<b>10</b>	<b>FA893070005</b>	<b>Net change in trade receivables</b>	<b>-78.0</b>	<b>-14.6</b>	<b>195.6</b>	<b>258.7</b>	<b>10</b>
11	FA103070005	Nonfinancial corporate business	-98.3	-17.3	125.4	154.7	11
12	FA113070003	Nonfarm noncorporate business	18.9	-24.2	53.9	59.6	12
13	FA213070003	State and local governments	2.6	8.1	6.9	5.3	13
14	FA313070000	Federal government	-3.3	19.1	10.5	9.1	14
15	FA263070005	Rest of the world	2.6	1.5	-1.1	7.8	15
16	FA513070003	Property-casualty insurance companies	4.9	4.5	0.3	2.4	16
17	FA673070003	ABS issuers	-5.4	-6.3	-0.3	19.7	17
18	FA903070005	Discrepancy	165.8	39.6	-6.1	-19.2	18

**F.224 Security Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893167005</b>	<b>Net change in liabilities</b>	<b>-87.0</b>	<b>132.5</b>	<b>166.6</b>	<b>-7.7</b>	<b>1</b>
2	FA153167205	Household sector	-48.2	34.3	81.5	-31.7	2
3	FA263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FA663167005	Brokers and dealers	-38.9	98.2	85.1	24.0	4
5	FA663167203	Customer credit balances (HH)	-41.6	62.7	103.0	-10.9	5
6	FA723067003	From U.S.-chartered commercial banks	-2.7	12.3	10.6	-6.5	6
7	FA753067100	From foreign banking offices in U.S.	5.5	23.2	-28.5	41.4	7
<b>8</b>	<b>FA893167005</b>	<b>Net change in assets</b>	<b>-87.0</b>	<b>132.5</b>	<b>166.6</b>	<b>-7.7</b>	<b>8</b>
9	FA153067005	Household sector	-41.6	62.7	103.0	-10.9	9
10	FA263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FA763067005	Commercial banking	2.8	35.5	-17.9	34.9	11
12	FA663067203	Brokers and dealers	-48.2	34.3	81.5	-31.7	12

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<i>Life insurance reserves:</i>							
<b>1</b>	<b>FA153040005</b>	<b>Net change in liabilities</b>	<b>60.1</b>	<b>66.8</b>	<b>33.1</b>	<b>16.1</b>	<b>1</b>
2	FA313140003	Federal government	1.6	1.1	1.1	1.1	2
3	FA543140003	Life insurance companies	58.5	65.7	32.0	14.9	3
<b>4</b>	<b>FA153040005</b>	<b>Net change in assets (Households)</b>	<b>60.1</b>	<b>66.8</b>	<b>33.1</b>	<b>16.1</b>	<b>4</b>
<i>Pension fund reserves:</i>							
<b>5</b>	<b>FA153050005</b>	<b>Net change in liabilities</b>	<b>186.5</b>	<b>200.3</b>	<b>241.4</b>	<b>152.6</b>	<b>5</b>
6	FA543150005	Life insurance companies	147.5	144.2	202.5	149.9	6
7	FA573150005	Private pension funds (1)	-14.8	-7.0	-14.8	-48.5	7
8	FA223150005	State and local govt. retirement funds	8.5	14.9	-1.1	-3.5	8
9	FA344090005	Federal government retirement funds (2)	45.4	48.2	54.7	54.7	9
<b>10</b>	<b>FA153050005</b>	<b>Net change in assets (Households) (3)</b>	<b>186.5</b>	<b>200.3</b>	<b>241.4</b>	<b>152.6</b>	<b>10</b>

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

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

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

**F.226 Taxes Payable by Businesses**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893178005</b>	<b>Net change in taxes payable by all businesses</b>	<b>22.2</b>	<b>-1.0</b>	<b>27.7</b>	<b>27.6</b>	<b>1</b>
2	FA103178000	Nonfinancial corporate business	11.9	-11.7	6.8	5.1	2
3	FA113178203	Nonfarm noncorporate business	1.5	-0.4	7.5	8.3	3
4	FA723178003	U.S.-chartered commercial banks	2.6	2.9	3.2	3.4	4
5	FA443178005	Savings institutions	-0.2	-0.2	0.6	0.7	5
6	FA513178003	Property-casualty insurance companies	3.2	3.7	4.2	4.7	6
7	FA543178003	Life insurance companies	2.4	2.8	3.2	3.6	7
8	FA613178003	Finance companies	1.4	1.6	1.8	2.0	8
9	FA663178003	Brokers and dealers	-0.5	0.4	0.4	-0.3	9
<b>10</b>	<b>FA893078005</b>	<b>Net change in business taxes receivable</b>	<b>19.9</b>	<b>41.7</b>	<b>42.2</b>	<b>55.9</b>	<b>10</b>
11	FA213078005	State and local governments	4.8	7.8	25.3	42.8	11
12	FA313078005	Federal government	15.2	33.9	16.9	13.2	12
13	FA903078005	Discrepancy	2.3	-42.6	-14.5	-28.3	13

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA152090205</b>	<b>Total household investment</b>	<b>-82.7</b>	<b>20.2</b>	<b>-56.1</b>	<b>-63.4</b>	<b>1</b>
2	FA112090205	Nonfarm noncorporate business	-85.0	20.3	-63.3	-64.3	2
3	FA132090205	Farm business	1.7	4.4	10.6	3.7	3
4	FA662090205	Brokers and dealers	0.6	-4.5	-3.3	-2.8	4

**F.228 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA893190005</b>	<b>Net change in liabilities</b>	<b>540.8</b>	<b>544.5</b>	<b>1618.7</b>	<b>715.1</b>	<b>1</b>
2	FA543077003	Household sector	0.9	0.9	1.6	1.0	2
3	FA103190005	Nonfinancial corporate business	79.3	33.2	447.3	253.0	3
4	FA113190005	Nonfarm noncorporate business	18.9	23.1	89.9	49.4	4
5	FA313190005	Federal government	26.0	30.7	50.3	41.9	5
6	FA263190005	Rest of the world	140.4	97.4	442.0	-45.9	6
7	FA713190005	Monetary authority	22.6	4.3	9.9	3.4	7
8	FA763190005	Commercial banking	121.9	83.6	296.0	59.9	8
9	FA443190005	Savings institutions	25.6	-4.6	59.1	28.4	9
10	FA473193005	Credit unions	1.9	1.7	1.9	2.6	10
11	FA513190005	Property-casualty insurance companies	51.8	49.6	45.1	50.3	11
12	FA543190005	Life insurance companies	55.8	18.4	4.6	13.0	12
13	FA403190005	Government-sponsored enterprises	27.7	-26.6	-1.1	2.0	13
14	FA613190005	Finance companies	67.8	127.1	53.2	28.0	14
15	FA643193003	REITs	2.6	1.6	7.7	1.4	15
16	FA663190005	Brokers and dealers	-77.6	40.7	75.4	53.4	16
17	FA503190005	Funding corporations	-24.7	63.3	35.8	173.5	17
<b>18</b>	<b>FA893090005</b>	<b>Net change in assets</b>	<b>599.5</b>	<b>617.7</b>	<b>1353.3</b>	<b>756.8</b>	<b>18</b>
19	FA153090005	Household sector	30.6	42.0	40.9	28.4	19
20	FA103090005	Nonfinancial corporate business	191.7	-10.3	555.1	128.9	20
21	FA113090005	Nonfarm noncorporate business	40.7	67.3	120.5	133.2	21
22	FA133090005	Farm business	4.1	4.6	4.6	4.8	22
23	FA213093005	State and local governments	-28.5	3.7	-8.0	-50.8	23
24	FA313090005	Federal government	0.0	1.4	0.6	-1.4	24
25	FA263090005	Rest of the world	188.7	-8.5	158.9	-28.6	25
26	FA713093005	Monetary authority	1.4	1.3	1.5	-3.2	26
27	FA763090005	Commercial banking	63.6	175.7	188.6	79.5	27
28	FA443090005	Savings institutions	19.0	-4.3	19.3	9.9	28
29	FA473090005	Credit unions	12.1	-4.1	-1.8	-0.3	29
30	FA513092003	Property-casualty insurance companies	14.3	2.3	7.6	8.0	30
31	FA543090005	Life insurance companies	6.7	27.9	51.9	31.7	31
32	FA573090005	Private pension funds	21.8	-19.1	-36.9	-17.4	32
33	FA223093003	State and local govt. retirement funds	0.4	0.9	0.5	1.9	33
34	FA343150005	Federal government retirement funds	24.5	24.7	40.9	40.0	34
35	FA633093005	Money market mutual funds	-8.6	-0.2	-2.9	-6.2	35
36	FA653093003	Mutual funds	0.0	1.0	5.1	3.7	36
37	FA403093005	Government-sponsored enterprises	22.0	16.5	3.4	-9.6	37
38	FA613090005	Finance companies	34.8	107.7	-39.9	-21.9	38
39	FA643093003	REITs	2.2	4.4	11.2	8.8	39
40	FA663090005	Brokers and dealers	-110.8	156.6	148.6	235.5	40
41	FA503090005	Funding corporations	68.7	26.2	83.9	182.0	41
42	FA903090005	Discrepancy	-58.7	-73.3	265.3	-41.7	42

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<i>U.S. direct investment abroad (1):</i>							
1	FA263192005	Liab.: Rest of the world	154.5	149.9	244.1	9.1	1
2	FA263192103	Equity	42.7	35.5	81.4	39.7	2
3	FA263192205	Reinvested earnings	85.3	121.0	157.3	-11.2	3
4	FA263192305	Intercompany accounts	26.5	-6.6	5.4	-19.4	4
5	FA103092005	Asset: Nonfinancial corporate business	129.7	122.9	219.8	-8.5	5
6	FA723092100	Commercial banking	2.9	6.4	6.0	0.2	6
7	FA513092003	Property-casualty insurance companies	14.3	2.3	7.6	8.0	7
8	FA543092003	Life insurance companies	2.0	3.1	1.6	1.4	8
9	FA613092003	Finance companies	5.8	13.0	4.1	3.4	9
10	FA663092003	Brokers and dealers	-0.3	2.1	4.9	4.6	10
<i>Foreign direct investment in U.S. (1):</i>							
11	FA103192005	Liab.: Nonfinancial corporate business	27.5	23.9	28.6	42.9	11
12	FA115114005	Nonfarm noncorporate business	0.1	-0.2	0.1	0.1	12
13	FA753192103	Commercial banking	2.1	4.2	17.9	10.2	13
14	FA513192003	Property-casualty insurance companies	7.7	3.0	-2.7	-2.0	14
15	FA543192003	Life insurance companies	3.7	-5.2	20.1	3.4	15
16	FA613192003	Finance companies	-3.5	21.7	12.2	2.1	16
17	FA663192005	Brokers and dealers	1.7	4.8	7.6	-0.7	17
18	FA503192005	Funding corporations	45.0	11.8	49.3	53.8	18
19	FA263092001	Asset: Rest of the world	84.4	64.0	133.2	109.8	19
20	FA263092103	Equity	105.3	93.4	74.1	57.7	20
21	FA263092205	Reinvested earnings	1.6	14.5	55.6	58.9	21
22	FA263092303	Intercompany accounts	-22.6	-44.0	3.5	-6.9	22
<i>Federal government equity in IBRD, etc.:</i>							
23	FA313092203	Liab.: Rest of the world	1.5	1.4	2.0	1.3	23
24	FA313092203	Asset: Federal government	1.5	1.4	2.0	1.3	24
<i>Federal Reserve Bank stock:</i>							
25	FA713164003	Liab.: Monetary authority	1.0	0.5	3.1	1.6	25
26	FA713164003	Asset: Commercial banking	1.0	0.5	3.1	1.6	26
<i>Equity in govt.-sponsored enterprises:</i>							
27	FA403192005	Liab.: Government-sponsored enterprises	2.0	3.2	2.9	1.5	27
28	FA123092003	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	28
29	FA113092003	Nonfarm noncorporate (BC)	0.0	0.3	0.3	-0.6	29
30	FA133092003	Farm business (FICB and FLB)	0.1	0.4	0.2	0.1	30
31	FA313092303	Federal government	0.0	0.0	0.0	0.0	31
32	FA723092403	Commercial banks (FHLB)	2.3	1.2	0.6	0.8	32
33	FA443092405	Savings institutions (FHLB)	-1.0	0.4	1.0	1.1	33
34	FA473092403	Credit unions (FHLB)	0.3	0.2	0.2	0.1	34
35	FA543092403	Life insurance companies (FHLB)	0.2	0.7	0.6	-0.1	35
<i>BHC investment in subsidiaries:</i>							
36	FA723194003	Liab.: Commercial banking	53.1	50.5	167.2	40.0	36
37	FA443194733	Savings institutions	0.9	1.0	1.2	1.3	37
38	FA613194733	Finance companies	-1.6	9.4	13.6	78.2	38
39	FA663194735	Brokers and dealers	0.5	35.2	61.5	-36.5	39
40	FA733094005	Asset: Bank holding companies	53.0	96.2	243.5	83.0	40
<i>NFC investment in finance company subs.:</i>							
41	FA103094005	Liab.: Finance companies	24.7	13.7	41.3	-52.7	41
42	FA103094005	Asset: Nonfinancial corporate business	24.7	13.7	41.3	-52.7	42
<i>Funding corp. investment in subs.:</i>							
43	FA503094753	Liab.: Foreign banking offices in U.S.	19.1	7.2	32.7	21.0	43
44	FA503094665	Brokers and dealers	49.7	19.0	51.2	160.9	44
45	FA503090005	Asset: Funding corporations	68.7	26.2	83.9	182.0	45

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<i>Nonofficial foreign currencies:</i>							
1	FA313091003	Liab.: Rest of the world	0.1	0.2	-0.0	-2.2	1
2	FA313091003	Asset: Federal government	0.1	0.2	-0.0	-2.2	2
<i>Postal Savings System deposits:</i>							
3	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	3
4	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>							
5	FA403191003	Liab.: Government-sponsored enterprises	1.9	-7.1	-2.2	0.8	5
6	FA403191003	Asset: Savings institutions	1.9	-7.1	-2.2	0.8	6
<i>Deferred and unpaid life insurance premiums:</i>							
7	FA543077003	Liab.: Household sector	0.9	0.9	1.6	1.0	7
8	FA543077003	Asset: Life insurance companies	0.9	0.9	1.6	1.0	8
<i>Life insurance company reserves:</i>							
9	FA543195005	Liab.: Life insurance companies	10.2	13.9	11.4	9.5	9
10	FA543195103	Health	10.1	10.9	9.8	7.9	10
11	FA543195203	Policy dividend accumulation	0.1	-0.0	1.2	1.0	11
12	FA543195303	Policy and contract claims	0.0	3.0	0.5	0.6	12
13	FA543195005	Asset: Household sector	10.2	13.9	11.4	9.5	13
<i>Policy payables:</i>							
14	FA513176003	Liab.: Property-casualty insurance companies	44.1	46.6	47.9	52.3	14
15	FA153076005	Asset: Household sector	18.5	19.5	21.1	22.1	15
16	FA103076003	Nonfinancial corporate business	17.4	18.4	18.9	20.7	16
17	FA113076003	Nonfarm noncorporate business	4.2	4.4	3.5	4.9	17
18	FA133076003	Farm business	4.0	4.2	4.4	4.7	18
<i>Unallocated insurance company contracts:</i>							
19	FA573095403	Liab.: Life insurance companies	14.0	-18.1	-37.3	-9.2	19
20	FA573095403	Asset: Private pension funds	14.0	-18.1	-37.3	-9.2	20
<i>Pension fund contributions payable:</i>							
21	FA573076003	Liab.: Nonfinancial corporate business	1.5	-0.2	-3.1	-1.9	21
22	FA573076003	Asset: Private pension funds	1.5	-0.2	-3.1	-1.9	22
<i>Securities borrowed (net):</i>							
23	FA663096505	Liab.: Funding corporations	-2.9	102.6	86.9	191.5	23
24	FA663096505	Asset: Brokers and dealers	-2.9	102.6	86.9	191.5	24
<i>Nonmarketable government securities:</i>							
25	FA343150005	Liab.: Federal government	24.5	24.7	40.9	40.0	25
26	FA343150005	Asset: Federal government retirement funds	24.5	24.7	40.9	40.0	26
<i>Uniformed Services Retiree Health Care Fund:</i>							
27	FA313195103	Liab.: Federal government	1.9	8.6	8.4	-3.1	27
28	FA313195103	Asset: Household sector	1.9	8.6	8.4	-3.1	28



**F.231 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA893193005</b>	<b>Net change in liabilities</b>	<b>54.7</b>	<b>17.3</b>	<b>710.3</b>	<b>101.1</b>	<b>1</b>
2	FA103193005	Nonfinancial corporate business	50.3	9.4	421.8	212.0	2
3	FA113193003	Nonfarm noncorporate business	18.7	23.3	89.8	49.3	3
4	FA313193005	Federal government	-0.4	-2.6	1.0	5.0	4
5	FA263193005	Rest of the world	-15.7	-54.1	195.9	-54.1	5
6	FA713193005	Monetary authority	21.5	3.8	6.9	1.7	6
7	FA763193005	Commercial banking	47.5	21.7	78.2	-11.4	7
8	FA723193005	U.S.-chartered commercial banks	13.1	45.7	83.2	-46.2	8
9	FA753193005	Foreign banking offices in U.S.	23.6	-50.0	-163.8	22.3	9
10	FA733193005	Bank holding companies	11.5	22.6	148.0	12.8	10
11	FA743193005	Banks in U.S.-affiliated areas	-0.7	3.4	10.8	-0.3	11
12	FA443193005	Savings institutions	24.7	-5.6	57.9	27.1	12
13	FA473193005	Credit unions	1.9	1.7	1.9	2.6	13
14	FA543193005	Life insurance companies	27.8	27.8	10.3	9.3	14
15	FA403193005	Government-sponsored enterprises	23.8	-22.7	-1.9	-0.2	15
16	FA613193005	Finance companies	48.3	82.2	-13.8	0.4	16
17	FA643193003	REITs	2.6	1.6	7.7	1.4	17
18	FA663193005	Brokers and dealers	-129.5	-18.3	-45.0	-70.3	18
19	FA503193005	Funding corporations	-66.8	-51.0	-100.4	-71.8	19
<b>20</b>	<b>FA893093005</b>	<b>Net change in assets</b>	<b>113.4</b>	<b>90.5</b>	<b>445.0</b>	<b>142.8</b>	<b>20</b>
21	FA103093005	Nonfinancial corporate business	19.8	-165.4	275.0	169.4	21
22	FA113093003	Nonfarm noncorporate business	36.5	62.6	116.6	128.9	22
23	FA213093005	State and local governments	-28.5	3.7	-8.0	-50.8	23
24	FA313093003	Federal government	-1.6	-0.2	-1.4	-0.5	24
25	FA263093005	Rest of the world	104.3	-72.5	25.7	-138.3	25
26	FA713093005	Monetary authority	1.4	1.3	1.5	-3.2	26
27	FA763093005	Commercial banking	4.3	71.5	-64.6	-6.1	27
28	FA723093005	U.S.-chartered commercial banks	-13.9	65.9	22.9	11.5	28
29	FA753093005	Foreign banking offices in U.S.	-3.1	-14.6	-120.9	-33.9	29
30	FA733093005	Bank holding companies	27.3	22.4	32.4	16.2	30
31	FA743093005	Banks in U.S.-affiliated areas	-6.0	-2.2	0.9	0.1	31
32	FA443093005	Savings institutions	18.0	2.4	20.5	8.0	32
33	FA473093005	Credit unions	11.8	-4.3	-2.1	-0.4	33
34	FA543093005	Life insurance companies	3.6	23.3	48.1	29.5	34
35	FA573093005	Private pension funds	6.2	-0.8	3.5	-6.4	35
36	FA223093003	State and local govt. retirement funds	0.4	0.9	0.5	1.9	36
37	FA633093005	Money market mutual funds	-8.6	-0.2	-2.9	-6.2	37
38	FA653093003	Mutual funds	0.0	1.0	5.1	3.7	38
39	FA403093005	Government-sponsored enterprises	22.0	16.5	3.4	-9.6	39
40	FA613093005	Finance companies	29.1	94.7	-44.0	-25.3	40
41	FA643093003	REITs	2.2	4.4	11.2	8.8	41
42	FA663093005	Brokers and dealers	-107.6	51.9	56.8	39.4	42
43	FA903090005	Discrepancy	-58.7	-73.3	265.3	-41.7	43

**F.11 Sector Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA897005005</b>	<b>All sectors</b>	<b>192.3</b>	<b>-124.2</b>	<b>158.1</b>	<b>19.8</b>	<b>1</b>
2	FA157005005	Household sector	145.6	-122.8	28.4	110.7	2
3	FA107005005	Nonfinancial corporate business	28.9	12.2	-109.3	31.8	3
4	FA217005005	State and local governments	-30.5	-43.7	-54.0	-32.9	4
5	FA317005005	Federal government	-6.7	52.1	3.9	-13.8	5
6	FA267005005	Rest of the world	-42.0	-19.6	71.2	-5.3	6
7	FA797005005	Financial sectors	97.0	-2.3	218.0	-70.7	7
8	FA717005005	Monetary authority	-2.8	-3.4	-2.3	2.2	8
9	FA767005005	Commercial banking	98.1	26.4	236.4	7.1	9
10	FA447005005	Savings institutions	4.9	-0.2	-11.5	-17.8	10
11	FA477005005	Credit unions	0.6	1.8	1.9	2.5	11
12	FA517005005	Property-casualty insurance companies	-16.4	-7.1	-10.9	-29.5	12
13	FA547005005	Life insurance companies	-25.4	-38.4	-40.8	-14.1	13
14	FA657005005	Mutual funds	-21.6	2.5	2.0	12.1	14
15	FA407005005	Government-sponsored enterprises	10.2	-16.7	-17.7	-13.7	15
16	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	16
17	FA617005005	Finance companies	32.2	52.2	43.8	-20.4	17
18	FA647005005	REITs	4.2	-3.8	8.7	-2.9	18
19	FA667005005	Brokers and dealers	13.2	-15.6	8.3	3.7	19

**F.12 Instrument Discrepancies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA907005005</b>	<b>All types</b>	<b>192.3</b>	<b>-124.2</b>	<b>158.1</b>	<b>19.8</b>	<b>1</b>
2	FA903012005	Treasury currency	-0.6	-0.3	-0.3	0.7	2
3	FA903091005	Foreign deposits	21.5	53.5	62.0	45.3	3
4	FA904010005	Net interbank transactions	7.2	-4.4	15.0	9.6	4
5	FA902050005	Security RPs	36.0	-24.0	-139.3	131.0	5
		<i>Mail floats:</i>					
6	FA903023105	Federal government	-1.6	-8.9	27.9	-6.6	6
7	FA903029205	Other	-0.7	-0.0	-0.2	-0.1	7
8	FA903070005	Trade credit	165.8	39.6	-6.1	-19.2	8
9	FA903078005	Taxes payable	2.3	-42.6	-14.5	-28.3	9
10	FA903090005	Miscellaneous	-58.7	-73.3	265.3	-41.7	10
11	FA906000005	Nonfinancial	21.0	-63.8	-51.7	-71.1	11
		<i>Nonfinancial components (sign reversed):</i>					
12	FA087005005	Statistical discrepancy (NIPA)	-21.0	48.8	66.7	71.1	12
13	FA836700003	Private wage accruals less disbursements	0.0	15.0	-15.0	0.0	13

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL894104005</b>	<b>Total credit market debt owed by:</b>	<b>31726.6</b>	<b>34614.0</b>	<b>37703.7</b>	<b>41041.4</b>	<b>1</b>
2	FL384104005	Domestic nonfinancial sectors	20598.8	22318.7	24333.0	26647.1	2
3	FL154102005	Household sector	8463.2	9451.8	10560.1	11798.7	3
4	FL104104005	Nonfinancial corporate business	4744.6	4855.5	5033.2	5312.4	4
5	FL114102005	Nonfarm noncorporate business	2106.7	2203.2	2442.8	2748.3	5
6	FL134102005	Farm business	200.0	207.6	219.1	231.7	6
7	FL214102005	State and local governments	1447.3	1567.6	1682.8	1854.1	7
8	FL314102005	Federal government	3637.0	4033.1	4395.0	4701.9	8
9	FL264104005	Rest of the world	1072.3	1244.5	1424.8	1466.0	9
10	FL794104005	Financial sectors	10055.4	11050.8	11946.0	12928.3	10
11	FL764104005	Commercial banking	611.8	661.0	738.8	823.9	11
12	FL724104005	U.S.-chartered commercial banks	324.8	338.7	356.7	393.6	12
13	FL753169600	Foreign banking offices in U.S.	0.7	0.6	0.7	0.8	13
14	FL734104005	Bank holding companies	286.4	321.8	381.3	429.5	14
15	FL444104005	Savings institutions	262.3	268.3	332.8	348.9	15
16	FL473169203	Credit unions	6.9	9.1	11.4	14.7	16
17	FL543169203	Life insurance companies	5.1	8.0	11.1	11.5	17
18	FL404102005	Government-sponsored enterprises	2350.4	2594.1	2659.2	2575.0	18
19	FL413065005	Agency- and GSE-backed mortgage pools	3158.6	3489.1	3542.2	3677.0	19
20	FL674190005	ABS issuers	1879.2	2076.3	2408.4	3069.5	20
21	FL614102005	Finance companies	884.3	995.3	1129.7	1108.6	21
22	FL644104005	REITs	195.7	227.7	340.9	399.5	22
23	FL663163003	Brokers and dealers	40.6	47.0	62.2	62.4	23
24	FL504104005	Funding corporations	660.4	674.8	709.4	837.5	24
<b>25</b>	<b>FL894104005</b>	<b>Total credit market assets held by:</b>	<b>31726.6</b>	<b>34614.0</b>	<b>37703.7</b>	<b>41041.4</b>	<b>25</b>
26	FL384004005	Domestic nonfinancial sectors	3894.8	4280.6	4613.9	5034.0	26
27	FL154004005	Household sector	2197.5	2529.6	2747.9	3026.4	27
28	FL104004005	Nonfinancial corporate business	269.4	266.3	301.7	332.6	28
29	FL114004005	Nonfarm noncorporate business	72.4	73.6	85.3	98.2	29
30	FL214004005	State and local governments	1067.4	1125.6	1190.2	1290.7	30
31	FL314002005	Federal government	288.2	285.6	288.8	286.1	31
32	FL264004005	Rest of the world	3736.8	4169.3	4981.1	5672.0	32
33	FL794004005	Financial sectors	24095.0	26164.1	28108.7	30335.4	33
34	FL714002105	Monetary authority	629.4	666.7	717.8	744.2	34
35	FL764004005	Commercial banking	5614.9	5960.8	6543.0	7189.6	35
36	FL724004005	U.S.-chartered commercial banks	5003.9	5361.7	5909.7	6408.2	36
37	FL754004005	Foreign banking offices in U.S.	516.9	485.8	506.1	648.3	37
38	FL734004005	Bank holding companies	27.8	36.4	36.4	32.2	38
39	FL744002005	Banks in U.S.-affiliated areas	66.3	76.9	90.8	101.0	39
40	FL444004005	Savings institutions	1166.6	1292.6	1485.4	1616.6	40
41	FL474004005	Credit unions	465.4	516.6	556.4	592.6	41
42	FL514004005	Property-casualty insurance companies	558.3	625.2	698.8	765.8	42
43	FL544004005	Life insurance companies	2307.8	2488.3	2661.4	2765.4	43
44	FL574004005	Private pension funds	577.3	646.5	646.1	658.6	44
45	FL224004005	State and local govt. retirement funds	638.7	649.9	677.1	674.3	45
46	FL344004005	Federal government retirement funds	57.6	63.6	68.2	76.0	46
47	FL634002005	Money market mutual funds	1567.1	1471.3	1346.3	1336.2	47
48	FL654004005	Mutual funds	1368.4	1506.4	1623.0	1747.1	48
49	FL554004005	Closed-end funds	117.1	153.3	164.5	166.0	49
50	FL564004005	Exchange-traded funds	3.7	4.5	8.2	15.0	50
51	FL404002005	Government-sponsored enterprises	2323.2	2559.7	2605.9	2540.5	51
52	FL413065005	Agency- and GSE-backed mortgage pools	3158.6	3489.1	3542.2	3677.0	52
53	FL674002005	ABS issuers	1790.7	1994.3	2327.5	2969.5	53
54	FL614002005	Finance companies	1082.3	1205.0	1420.0	1537.1	54
55	FL644004005	REITs	69.4	97.5	200.1	267.0	55
56	FL664004005	Brokers and dealers	344.4	424.1	394.9	486.0	56
57	FL504004005	Funding corporations	254.1	348.8	421.8	511.1	57

(1) Excludes corporate equities and mutual fund shares.

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL384104005</b>	<b>Domestic</b>	<b>20598.8</b>	<b>22318.7</b>	<b>24333.0</b>	<b>26647.1</b>	<b>1</b>
2	FL384104005	By instrument	20598.8	22318.7	24333.0	26647.1	2
3	FL103169700	Commercial paper	119.9	84.8	101.6	93.8	3
4	FL313161505	Treasury securities	3609.8	4008.2	4370.7	4678.0	4
5	FL313161755	Agency- and GSE-backed securities	27.3	24.9	24.3	23.8	5
6	FL253162005	Municipal securities	1762.9	1900.5	2031.0	2225.6	6
7	FL103163003	Corporate bonds	2710.3	2868.6	2946.3	3006.2	7
8	FL193168005	Bank loans n.e.c.	1132.8	1087.5	1100.0	1237.0	8
9	FL383169255	Other loans and advances	949.9	955.4	975.8	1053.1	9
10	FL383165005	Mortgages	8272.9	9271.8	10549.4	12004.3	10
11	FL193165105	Home	6373.5	7174.3	8243.9	9378.8	11
12	FL383165405	Multifamily residential	464.0	534.3	582.8	654.9	12
13	FL193165505	Commercial	1309.8	1429.6	1581.0	1822.8	13
14	FL893065605	Farm	125.6	133.6	141.7	147.9	14
15	FL153166000	Consumer credit	2013.0	2117.0	2233.9	2325.3	15
16	FL384104005	By sector	20598.8	22318.7	24333.0	26647.1	16
17	FL154102005	Household sector	8463.2	9451.8	10560.1	11798.7	17
18	FL144104005	Nonfinancial business	7051.3	7266.3	7695.1	8292.4	18
19	FL104104005	Corporate	4744.6	4855.5	5033.2	5312.4	19
20	FL114102005	Nonfarm noncorporate	2106.7	2203.2	2442.8	2748.3	20
21	FL134102005	Farm	200.0	207.6	219.1	231.7	21
22	FL214102005	State and local governments	1447.3	1567.6	1682.8	1854.1	22
23	FL314102005	Federal government	3637.0	4033.1	4395.0	4701.9	23
<b>24</b>	<b>FL264104005</b>	<b>Foreign credit market debt held in U.S.</b>	<b>1072.3</b>	<b>1244.5</b>	<b>1424.8</b>	<b>1466.0</b>	<b>24</b>
25	FL263169175	Commercial paper	254.2	267.1	329.9	368.4	25
26	FL263163003	Bonds	705.2	874.4	993.0	987.5	26
27	FL263168005	Bank loans n.e.c.	68.6	60.9	63.3	76.2	27
28	FL263169255	Other loans and advances	44.3	42.2	38.6	34.0	28
<b>29</b>	<b>FL394104005</b>	<b>Domestic and foreign</b>	<b>21671.2</b>	<b>23563.2</b>	<b>25757.8</b>	<b>28113.2</b>	<b>29</b>

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL794104005</b>	<b>By instrument</b>	<b>10055.4</b>	<b>11050.8</b>	<b>11946.0</b>	<b>12928.3</b>	<b>1</b>
2	FL793169805	Open market paper	1133.5	1080.5	1135.7	1371.8	2
3	FL403161703	GSE issues	2350.4	2594.1	2659.2	2575.0	3
4	FL413065005	Agency- and GSE-backed mortgage pool sec.	3158.6	3489.1	3542.2	3677.0	4
5	FL793163005	Corporate bonds	2706.0	3147.7	3735.7	4364.7	5
6	FL693168005	Bank loans n.e.c.	142.8	135.6	169.1	178.3	6
7	FL793169255	Other loans and advances	470.5	501.7	575.8	620.1	7
8	FL643165005	Mortgages	93.8	102.1	128.4	141.4	8
<b>9</b>	<b>FL794104005</b>	<b>By sector</b>	<b>10055.4</b>	<b>11050.8</b>	<b>11946.0</b>	<b>12928.3</b>	<b>9</b>
10	FL764104105	Commercial banks	325.5	339.3	357.5	394.3	10
11	FL734104005	Bank holding companies	286.4	321.8	381.3	429.5	11
12	FL444104005	Savings institutions	262.3	268.3	332.8	348.9	12
13	FL473169203	Credit unions	6.9	9.1	11.4	14.7	13
14	FL543169203	Life insurance companies	5.1	8.0	11.1	11.5	14
15	FL404102005	Government-sponsored enterprises	2350.4	2594.1	2659.2	2575.0	15
16	FL413065005	Agency- and GSE-backed mortgage pools	3158.6	3489.1	3542.2	3677.0	16
17	FL674190005	ABS issuers	1879.2	2076.3	2408.4	3069.5	17
18	FL663163003	Brokers and dealers	40.6	47.0	62.2	62.4	18
19	FL614102005	Finance companies	884.3	995.3	1129.7	1108.6	19
20	FL644104005	REITs	195.7	227.7	340.9	399.5	20
21	FL504104005	Funding corporations	660.4	674.8	709.4	837.5	21

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL894104005</b>	<b>Total</b>	<b>31726.6</b>	<b>34614.0</b>	<b>37703.7</b>	<b>41041.4</b>	<b>1</b>
2	FL893169175	Open market paper	1507.6	1432.5	1567.2	1833.9	2
3	FL313161505	Treasury securities	3609.8	4008.2	4370.7	4678.0	3
4	FL893161705	Agency- and GSE-backed securities	5536.3	6108.1	6225.6	6275.8	4
5	FL253162005	Municipal securities	1762.9	1900.5	2031.0	2225.6	5
6	FL893163005	Corporate and foreign bonds	6121.5	6890.6	7675.0	8358.4	6
7	FL893168005	Bank loans n.e.c.	1344.2	1283.9	1332.4	1491.4	7
8	FL893169255	Other loans and advances	1464.7	1499.2	1590.2	1707.2	8
9	FL893065005	Mortgages	8366.6	9373.9	10677.8	12145.8	9
10	FL153166000	Consumer credit	2013.0	2117.0	2233.9	2325.3	10
		<i>Memo:</i>					
		<i>Selected claims not included above:</i>					
11	FL893064105	Corporate equities	11900.5	15618.5	17389.3	18277.0	11
12	FL654090005	Mutual fund shares	3638.4	4654.2	5436.3	6048.9	12

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

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

<b>1</b>	<b>FL894104005</b>	<b>Total credit market debt (from table L.4)</b>	<b>31726.6</b>	<b>34614.0</b>	<b>37703.7</b>	<b>41041.4</b>	<b>1</b>
2	FL263111005	Official foreign exchange	55.8	62.3	62.2	45.9	2
3	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	3
4	FL313112003	Treasury currency	25.5	26.0	26.7	27.5	4
5	FL263191003	Foreign deposits	831.1	867.8	957.7	1044.5	5
6	FL774110005	Net interbank liabilities	206.0	193.3	212.2	220.3	6
7	FL793120005	Checkable deposits and currency	1351.9	1432.0	1521.8	1525.0	7
8	FL793131005	Small time and savings deposits	3695.9	4001.7	4284.6	4599.4	8
9	FL793135005	Large time deposits	1171.0	1232.8	1504.9	1776.0	9
10	FL634000005	Money market fund shares	2223.9	2016.4	1879.8	2006.9	10
11	FL792150005	Security RPs	1340.3	1567.5	1650.7	2005.6	11
12	FL654090005	Mutual fund shares	3638.4	4654.2	5436.3	6048.9	12
13	FL893167005	Security credit	738.8	871.3	1037.9	1030.2	13
14	FL153040005	Life insurance reserves	920.9	1013.2	1060.4	1082.6	14
15	FL153050005	Pension fund reserves	8068.0	9672.7	10636.8	11176.7	15
16	FL893170005	Trade payables	2460.2	2485.2	2674.6	2914.2	16
17	FL893178005	Taxes payable	241.4	240.5	268.1	295.7	17
18	FL893190005	Miscellaneous	11976.1	12431.7	13877.4	13982.4	18
<b>19</b>	<b>FL894190005</b>	<b>Total liabilities</b>	<b>70674.1</b>	<b>77384.5</b>	<b>84798.0</b>	<b>90825.3</b>	<b>19</b>
		<i>+ Financial assets not included in liabilities:</i>					
20	FL883011105	Gold and SDRs	23.2	23.7	24.6	19.3	20
21	FL893064105	Corporate equities	11900.5	15618.5	17389.3	18277.0	21
22	FL152090205	Household equity in noncorp. bus.	4970.0	5399.6	5957.7	6739.9	22
		<i>- Liabilities not identified as assets:</i>					
23	FL903012005	Treasury currency	-9.1	-9.5	-9.7	-9.1	23
24	FL903091005	Foreign deposits	652.5	705.9	767.9	813.2	24
25	FL904010005	Net interbank transactions	15.5	12.6	27.3	38.5	25
26	FL902050005	Security RPs	426.6	402.6	258.8	389.8	26
27	FL903078005	Taxes payable	126.3	69.3	96.2	95.4	27
28	FL903090005	Miscellaneous	-3269.9	-3026.9	-2878.7	-3378.6	28
		<i>- Floats not included in assets:</i>					
29	FL903023105	Checkable deposits: Federal govt.	-11.7	-17.9	11.2	1.8	29
30	FL903029205	Other	20.9	20.8	20.6	20.6	30
31	FL903070005	Trade credit	25.3	64.9	58.9	39.7	31
<b>32</b>	<b>FL894090005</b>	<b>Totals identified to sectors as assets</b>	<b>89591.5</b>	<b>100204.4</b>	<b>109817.1</b>	<b>117850.0</b>	<b>32</b>

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL174090005</b>	<b>Total financial assets</b>	<b>25831.4</b>	<b>29964.5</b>	<b>32586.0</b>	<b>34468.4</b>	<b>1</b>
2	FL153091003	Foreign deposits	49.9	52.1	57.5	62.7	2
3	FL173020005	Checkable deposits and currency	533.3	479.2	539.7	559.6	3
4	FL173030005	Time and savings deposits	3925.4	4304.3	4716.8	5158.0	4
5	FL173034005	Money market fund shares	1131.3	1012.9	965.0	1028.2	5
6	FL174021705	Securities	9064.2	11127.8	11968.7	12529.6	6
7	FL163069103	Open market paper	110.4	105.9	136.1	164.2	7
8	FL313161400	U.S. savings bonds	194.9	203.8	204.4	205.1	8
9	FL173061105	Other Treasury securities	136.0	281.7	410.3	402.0	9
10	FL153061705	Agency- and GSE-backed securities	243.9	388.5	435.3	638.8	10
11	FL173062005	Municipal securities	682.0	710.4	744.1	819.6	11
12	FL153063005	Corporate and foreign bonds	740.3	739.0	712.6	687.0	12
13	FL153064105	Corporate equities (2)	4536.2	5613.1	5715.2	5491.6	13
14	FL153064205	Mutual fund shares	2420.5	3085.4	3610.7	4121.4	14
15	FL543140003	Private life insurance reserves	881.6	972.7	1018.8	1039.9	15
16	FL543150005	Private insured pension reserves	1604.9	1803.2	2027.9	2197.4	16
17	FL573150005	Private noninsured pension reserves	3589.2	4517.2	4965.5	5159.5	17
18	FL363154005	Govt. insurance and pension reserves	2913.2	3392.8	3685.1	3862.5	18
19	FL173099005	Miscellaneous and other assets	2138.4	2302.2	2641.1	2871.0	19
<b>20</b>	<b>FL174190005</b>	<b>Total liabilities</b>	<b>12089.0</b>	<b>13220.5</b>	<b>14791.3</b>	<b>16406.2</b>	<b>20</b>
21	FL173165105	Mortgage debt on nonfarm homes	6356.6	7155.7	8221.2	9349.4	21
22	FL173165205	Other mortgage debt (3)	1463.2	1606.5	1772.3	2012.6	22
23	FL153166000	Consumer credit	2013.0	2117.0	2233.9	2325.3	23
24	FL153169405	Policy loans	106.0	105.2	106.8	107.6	24
25	FL153167205	Security credit	148.2	182.5	264.0	232.3	25
26	FL173199005	Other liabilities (3)	2002.0	2053.5	2193.1	2379.1	26

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

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

(3) Includes corporate farms.

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL154090005</b>	<b>Total financial assets</b>	<b>29067.5</b>	<b>33541.1</b>	<b>36443.8</b>	<b>38802.3</b>	<b>1</b>
2	FL154000005	Deposits	5121.7	5290.1	5633.9	6068.2	2
3	FL153091003	Foreign deposits	49.9	52.1	57.5	62.7	3
4	FL153020005	Checkable deposits and currency	345.6	286.8	319.0	308.1	4
5	FL153030005	Time and savings deposits	3656.2	3991.3	4353.9	4740.1	5
6	FL153034005	Money market fund shares	1070.0	959.8	903.5	957.3	6
7	FL154004005	Credit market instruments	2197.5	2529.6	2747.9	3026.4	7
8	FL163069103	Open market paper	110.4	105.9	136.1	164.2	8
9	FL153061505	Treasury securities	288.0	440.6	562.7	547.2	9
10	FL313161400	Savings bonds	194.9	203.8	204.4	205.1	10
11	FL153061105	Other Treasury	93.1	236.8	358.3	342.1	11
12	FL153061705	Agency- and GSE-backed securities	243.9	388.5	435.3	638.8	12
13	FL153062005	Municipal securities	678.7	707.7	740.9	816.0	13
14	FL153063005	Corporate and foreign bonds	740.3	739.0	712.6	687.0	14
15	FL153065005	Mortgages	136.2	147.9	160.2	173.3	15
16	FL153064105	Corporate equities (2)	4536.2	5613.1	5715.2	5491.6	16
17	FL153064205	Mutual fund shares	2420.5	3085.4	3610.7	4121.4	17
18	FL153067005	Security credit	412.7	475.4	578.3	567.4	18
19	FL153040005	Life insurance reserves	920.9	1013.2	1060.4	1082.6	19
20	FL153050005	Pension fund reserves	8068.0	9672.7	10636.8	11176.7	20
21	FL152090205	Equity in noncorporate business	4970.0	5399.6	5957.7	6739.9	21
22	FL153090005	Miscellaneous assets	420.0	462.0	502.8	528.1	22
<b>23</b>	<b>FL154190005</b>	<b>Total liabilities</b>	<b>8783.4</b>	<b>9812.0</b>	<b>11005.4</b>	<b>12214.2</b>	<b>23</b>
24	FL154102005	Credit market instruments	8463.2	9451.8	10560.1	11798.7	24
25	FL153165105	Home mortgages (3)	5970.3	6825.0	7801.6	8879.3	25
26	FL153166000	Consumer credit	2013.0	2117.0	2233.9	2325.3	26
27	FL153162005	Municipal securities	164.2	178.3	188.6	205.1	27
28	FL153168005	Bank loans n.e.c.	21.0	38.8	23.1	46.8	28
29	FL153169005	Other loans and advances	120.6	119.0	119.4	119.4	29
30	FL153165505	Commercial mortgages	174.1	173.6	193.4	222.8	30
31	FL153167205	Security credit	148.2	182.5	264.0	232.3	31
32	FL153170003	Trade payables	152.0	156.8	158.8	160.8	32
33	FL543077003	Deferred and unpaid life insurance premiums	20.0	20.9	22.5	22.4	33

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

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

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL144090005</b>	<b>Total financial assets</b>	<b>11670.8</b>	<b>11927.0</b>	<b>13029.2</b>	<b>13749.4</b>	<b>1</b>
2	FL103091003	Foreign deposits	20.6	38.1	53.7	73.8	2
3	FL143020005	Checkable deposits and currency	334.7	391.1	385.3	378.8	3
4	FL143030005	Time and savings deposits	560.5	675.8	783.3	884.0	4
5	FL123034005	Money market fund shares	391.1	344.3	380.5	425.7	5
6	FL102050003	Security RPs	6.2	6.0	6.4	14.9	6
7	FL124004005	Credit market instruments	341.8	339.8	387.0	430.9	7
8	FL103069100	Commercial paper	64.8	75.7	95.0	106.8	8
9	FL143061105	Treasury securities	74.2	77.6	85.0	96.8	9
10	FL103061703	Agency- and GSE-backed securities	16.9	12.1	12.2	13.7	10
11	FL143062005	Municipal securities	35.5	38.1	38.2	36.2	11
12	FL123065005	Mortgages	75.7	77.8	98.1	118.8	12
13	FL123066005	Consumer credit	74.7	58.5	58.5	58.6	13
14	FL103064203	Mutual fund shares	94.6	124.8	139.8	156.3	14
15	FL143070005	Trade receivables	2082.5	2040.9	2220.3	2434.6	15
16	FL143090005	Miscellaneous assets	7838.9	7966.1	8672.9	8950.4	16
<b>17</b>	<b>FL144190005</b>	<b>Total liabilities</b>	<b>13228.4</b>	<b>13275.8</b>	<b>14133.0</b>	<b>14698.9</b>	<b>17</b>
18	FL144104005	Credit market instruments	7051.3	7266.3	7695.1	8292.4	18
19	FL103169700	Commercial paper	119.9	84.8	101.6	93.8	19
20	FL103162005	Municipal securities	160.8	164.2	169.4	176.7	20
21	FL103163003	Corporate bonds	2710.3	2868.6	2946.3	3006.2	21
22	FL143168005	Bank loans n.e.c.	1111.9	1048.7	1076.9	1190.2	22
23	FL143169255	Other loans and advances	819.9	826.7	846.5	923.4	23
24	FL143165005	Mortgages	2128.5	2273.2	2554.3	2902.2	24
25	FL143170005	Trade payables	1760.3	1681.8	1812.3	1990.9	25
26	FL143178005	Taxes payable	163.1	151.0	165.3	178.7	26
27	FL143190005	Miscellaneous liabilities	4253.7	4176.8	4460.3	4237.0	27

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



**L.102 Nonfarm Nonfinancial Corporate Business**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL104090005</b>	<b>Total financial assets</b>	<b>9941.8</b>	<b>10108.8</b>	<b>10933.7</b>	<b>11348.0</b>	<b>1</b>
2	FL103091003	Foreign deposits	20.6	38.1	53.7	73.8	2
3	FL103020000	Checkable deposits and currency	147.0	198.7	164.6	127.3	3
4	FL103030003	Time and savings deposits	291.3	362.8	420.5	466.0	4
5	FL103034003	Money market fund shares	329.7	291.2	319.0	354.8	5
6	FL102050003	Security RPs	6.2	6.0	6.4	14.9	6
7	FL103069100	Commercial paper	64.8	75.7	95.0	106.8	7
8	FL103061103	Treasury securities	31.4	32.8	33.0	36.9	8
9	FL103061703	Agency- and GSE-backed securities	16.9	12.1	12.2	13.7	9
10	FL103062003	Municipal securities	32.1	35.4	35.0	32.6	10
11	FL103065003	Mortgages	49.6	51.8	67.9	84.0	11
12	FL103066005	Consumer credit	74.7	58.5	58.5	58.6	12
13	FL103070005	Trade receivables	1719.6	1702.4	1827.8	1982.5	13
14	FL103064203	Mutual fund shares	94.6	124.8	139.8	156.3	14
15	FL103090005	Miscellaneous assets	7063.3	7118.5	7700.2	7839.7	15
16	FL103092005	U.S. direct investment abroad (1)	1583.9	1723.9	1998.2	2048.4	16
17	FL103076003	Insurance receivables	218.2	236.6	255.5	276.2	17
18	FL123092003	Equity in GSEs	0.0	0.0	0.0	0.0	18
19	FL103094005	Investment in finance company subs.	124.8	138.6	179.9	156.1	19
20	FL103093005	Other	5136.4	5019.4	5266.6	5359.0	20
<b>21</b>	<b>FL104190005</b>	<b>Total liabilities</b>	<b>9922.8</b>	<b>9867.4</b>	<b>10347.1</b>	<b>10506.9</b>	<b>21</b>
22	FL104104005	Credit market instruments	4744.6	4855.5	5033.2	5312.4	22
23	FL103169700	Commercial paper	119.9	84.8	101.6	93.8	23
24	FL103162005	Municipal securities (2)	160.8	164.2	169.4	176.7	24
25	FL103163003	Corporate bonds (1)	2710.3	2868.6	2946.3	3006.2	25
26	FL103168005	Bank loans n.e.c.	635.5	561.6	576.2	638.4	26
27	FL103169255	Other loans and advances	665.0	666.5	683.7	755.1	27
28	FL103169525	Savings institutions	23.1	28.1	28.8	30.8	28
29	FL103169535	Finance companies	399.6	397.6	406.4	431.3	29
30	FL103169203	Federal government	7.0	7.8	8.3	9.0	30
31	FL103169605	Acceptance liabilities to banks	4.4	4.2	3.8	3.8	31
32	FL263069500	Rest of the world	125.8	125.0	131.2	191.8	32
33	FL673069505	ABS issuers	105.0	103.9	105.3	88.5	33
34	FL103165005	Mortgages	453.1	509.6	556.0	642.3	34
35	FL103170005	Trade payables	1457.4	1402.7	1504.3	1652.5	35
36	FL103178000	Taxes payable	93.0	81.2	88.0	93.1	36
37	FL103190005	Miscellaneous liabilities	3627.9	3528.0	3721.6	3448.9	37
38	FL103192005	Foreign direct investment in U.S.	1167.7	1192.6	1238.1	1309.6	38
39	FL573076003	Pension fund contributions payable	49.9	49.8	46.6	44.8	39
40	FL103193005	Other	2410.3	2285.6	2436.8	2094.5	40
		Memo:					
41	FL103075005	Trade receivables net of payables	262.2	299.7	323.5	330.0	41
42	FL103164003	Market value of equities	7839.3	10043.6	10807.0	10876.3	42
43	FL104120005	Securities and mortgages	3324.1	3542.4	3671.6	3825.2	43
44	FL104140005	Loans and short-term paper	1420.5	1313.0	1361.5	1487.2	44
45	FL104150005	Total short-term liabilities (3)	2970.9	2796.9	2953.8	3232.8	45
46	FL104001005	Total liquid assets (4)	1034.6	1177.7	1279.2	1383.1	46
		<i>Analytical measures (percent)</i>					
47	*/FL104104005	Long-term debt/credit market debt	70.1	73.0	72.9	72.0	47
48	*/FL104104005	Short-term debt/credit market debt	29.9	27.0	27.1	28.0	48
49	*/FL104150005	Liquid assets/short-term liabilities	34.8	42.1	43.3	42.8	49

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

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

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

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

**L.103 Nonfarm Noncorporate Business**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL114090005</b>	<b>Total financial assets</b>	<b>1657.0</b>	<b>1741.0</b>	<b>2012.7</b>	<b>2313.0</b>	<b>1</b>
2	FL113020003	Checkable deposits and currency	167.1	171.2	198.5	228.6	2
3	FL113030003	Time and savings deposits	269.2	313.0	362.8	417.9	3
4	FL113034003	Money market fund shares	61.3	53.1	61.5	70.9	4
5	FL113061003	Treasury securities	42.8	44.9	52.0	59.9	5
6	FL113062003	Municipal securities	3.4	2.7	3.1	3.6	6
7	FL113065005	Mortgages	26.2	26.0	30.2	34.7	7
8	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	8
9	FL113070003	Trade receivables	362.8	338.6	392.5	452.1	9
10	FL113090005	Miscellaneous assets	724.2	791.5	912.1	1045.3	10
11	FL113076003	Insurance receivables	52.5	56.9	60.5	65.3	11
12	FL113092003	Equity investment in GSEs (1)	1.8	2.1	2.4	1.8	12
13	FL113093003	Other	670.0	732.6	849.2	978.2	13
<b>14</b>	<b>FL114190005</b>	<b>Total liabilities</b>	<b>3083.7</b>	<b>3178.3</b>	<b>3543.4</b>	<b>3937.5</b>	<b>14</b>
15	FL114102005	Credit market instruments	2106.7	2203.2	2442.8	2748.3	15
16	FL113168003	Bank loans n.e.c.	430.4	441.5	453.0	501.8	16
17	FL113169005	Other loans and advances	126.5	131.7	133.2	134.5	17
18	FL113165003	Mortgages	1549.8	1629.9	1856.7	2111.9	18
19	FL113170003	Trade payables	281.0	256.5	284.6	315.6	19
20	FL113178203	Taxes payable	70.2	69.7	77.3	85.6	20
21	FL113190005	Miscellaneous liabilities	625.9	648.8	738.7	788.1	21

(1) Equity in the Farm Credit System.

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

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

<b>1</b>	<b>FL134090005</b>	<b>Total financial assets</b>	<b>71.9</b>	<b>77.3</b>	<b>82.9</b>	<b>88.3</b>	<b>1</b>
2	FL133020003	Checkable deposits and currency	20.6	21.2	22.3	22.9	2
3	FL133090005	Miscellaneous assets	51.4	56.0	60.6	65.4	3
4	FL133076003	Insurance receivables	49.3	53.5	57.9	62.5	4
5	FL133092003	Equity investment in GSEs (2)	2.1	2.5	2.7	2.8	5
<b>6</b>	<b>FL134190005</b>	<b>Total liabilities</b>	<b>221.9</b>	<b>230.2</b>	<b>242.6</b>	<b>254.5</b>	<b>6</b>
7	FL134102005	Credit market instruments	200.0	207.6	219.1	231.7	7
8	FL133168000	Bank loans n.e.c.	46.0	45.5	47.7	50.0	8
9	FL133169005	Other loans and advances	28.4	28.5	29.6	33.8	9
10	FL893065605	Mortgages	125.6	133.6	141.7	147.9	10
11	FL133170000	Trade payables	21.9	22.6	23.5	22.8	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL214090005</b>	<b>Total financial assets</b>	<b>1799.9</b>	<b>1908.2</b>	<b>2015.3</b>	<b>2163.3</b>	<b>1</b>
2	FL213020005	Checkable deposits and currency	41.5	44.9	40.3	48.8	2
3	FL213030005	Time and savings deposits	138.7	146.7	153.6	183.1	3
4	FL213034003	Money market fund shares	58.7	62.7	66.1	68.7	4
5	FL212050003	Security RPs	115.6	123.5	130.2	135.3	5
6	FL214004005	Credit market instruments	1067.4	1125.6	1190.2	1290.7	6
7	FL213069103	Open market paper	151.3	161.6	170.4	177.1	7
8	FL213061105	Treasury securities	354.7	364.2	387.4	456.2	8
9	FL213061703	Agency- and GSE-backed securities	328.8	351.2	370.3	384.9	9
10	FL213062003	Municipal securities	4.1	4.4	4.6	4.8	10
11	FL213063003	Corporate and foreign bonds	104.2	111.3	117.3	122.0	11
12	FL213065005	Mortgages	124.4	132.9	140.1	145.6	12
13	FL213064103	Corporate equities	79.3	84.7	89.3	92.8	13
14	FL213064203	Mutual fund shares	24.3	25.9	27.3	28.4	14
15	FL213070003	Trade receivables	118.4	126.5	133.4	138.7	15
16	FL213078005	Taxes receivable	50.8	68.4	89.0	126.4	16
17	FL213093005	Miscellaneous assets	105.4	99.3	96.0	50.6	17
<b>18</b>	<b>FL214190005</b>	<b>Total liabilities</b>	<b>1837.6</b>	<b>1987.0</b>	<b>2133.1</b>	<b>2337.7</b>	<b>18</b>
19	FL214102005	Credit market instruments	1447.3	1567.6	1682.8	1854.1	19
20	FL213162005	Municipal securities	1437.9	1557.9	1673.0	1843.8	20
21	FL213162400	Short-term	95.7	106.1	100.2	105.9	21
22	FL213162205	Other	1342.2	1451.8	1572.8	1737.9	22
23	FL213169203	U.S. government loans	9.4	9.7	9.9	10.3	23
24	FL213170003	Trade payables	390.3	419.5	450.3	483.6	24

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

**L.106 Federal Government**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL314090005</b>	<b>Total financial assets</b>	<b>611.3</b>	<b>653.0</b>	<b>614.5</b>	<b>605.4</b>	<b>1</b>
2	FL313011005	Gold, SDRs, and official foreign exchange	51.1	55.1	54.5	35.3	2
3	FL313020005	Checkable deposits and currency	47.5	54.1	21.9	36.8	3
4	FL313030003	Time and savings deposits	27.6	2.4	2.4	1.4	4
5	FL314002005	Credit market instruments	288.2	285.6	288.8	286.1	5
6	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	6
7	FL313069005	Other loans and advances	119.2	117.7	115.0	106.2	7
8	FL313065005	Mortgages	76.3	73.8	75.4	77.8	8
9	FL313066000	Consumer credit (1)	92.8	94.1	98.4	102.1	9
10	FL313070000	Trade receivables	32.2	51.3	61.8	70.9	10
11	FL313078005	Taxes receivable	64.3	102.8	82.9	74.0	11
12	FL313090005	Miscellaneous assets	100.3	101.7	102.3	100.9	12
<b>13</b>	<b>FL314190005</b>	<b>Total liabilities</b>	<b>4581.0</b>	<b>5084.4</b>	<b>5512.0</b>	<b>5856.9</b>	<b>13</b>
14	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	14
15	FL313112003	Treasury currency	25.5	26.0	26.7	27.5	15
16	FL314102005	Credit market instruments	3637.0	4033.1	4395.0	4701.9	16
17	FL313161400	Savings bonds	194.9	203.8	204.4	205.1	17
18	FL313161105	Other Treasury securities	3414.9	3804.4	4166.3	4472.9	18
19	FL313161705	Budget agency securities	27.3	24.9	24.3	23.8	19
20	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	20
21	FL313170005	Trade payables	78.8	151.4	166.2	178.6	21
22	FL313140003	Insurance reserves	39.4	40.5	41.6	42.7	22
23	FL313190005	Miscellaneous liabilities (2)	798.2	831.3	880.3	904.0	23
24	FL343150005	Nonmarketable securities held by pension plans	790.3	815.0	855.9	882.9	24
25	FL313193015	Other	7.9	16.3	24.4	21.1	25

(1) Student loans.

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

**L.107 Rest of the World**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL264090005</b>	<b>Total financial assets</b>	<b>7848.0</b>	<b>8588.8</b>	<b>10111.9</b>	<b>11029.4</b>	<b>1</b>
2	FL764116005	Net interbank assets	119.7	110.0	118.3	111.8	2
3	FL263020005	U.S. checkable deposits and currency	326.6	355.5	397.9	443.3	3
4	FL263030005	U.S. time deposits	152.3	143.2	216.0	257.6	4
5	FL262050003	Security RPs	190.1	460.2	665.1	712.5	5
6	FL264004005	Credit market instruments	3736.8	4169.3	4981.1	5672.0	6
7	FL263069603	Open market paper	126.6	135.8	180.6	189.2	7
8	FL263061105	Treasury securities	1285.5	1513.5	1803.5	1993.8	8
9	FL263061113	Official	812.0	986.3	1241.3	1288.9	9
10	FL263061123	Private	473.5	527.2	562.3	704.9	10
11	FL263061705	Agency- and GSE-backed securities	648.0	653.1	778.3	953.1	11
12	FL263061713	Official	158.4	200.2	258.0	360.5	12
13	FL263061723	Private	489.7	452.9	520.2	592.6	13
14	FL263062003	Municipal securities	11.5	19.5	26.0	30.0	14
15	FL263063005	U.S. corporate bonds (1)	1539.4	1722.4	2061.5	2314.1	15
16	FL263069500	Loans to U.S. corporate business	125.8	125.0	131.2	191.8	16
17	FL263064003	U.S. corporate equities	1335.8	1839.5	2123.3	2302.6	17
18	FL263070005	Trade receivables	44.2	45.7	44.6	52.4	18
19	FL263067003	Security credit	0.0	0.0	0.0	0.0	19
20	FL263090005	Miscellaneous assets	1942.5	1465.4	1565.5	1477.2	20
21	FL263092001	Foreign direct investment in U.S. (2)	1500.0	1577.0	1727.1	1874.3	21
22	FL263093005	Other	442.6	-111.5	-161.5	-397.1	22
<b>23</b>	<b>FL264190005</b>	<b>Total liabilities</b>	<b>4282.8</b>	<b>4514.7</b>	<b>5436.2</b>	<b>5546.2</b>	<b>23</b>
24	FL263111005	U.S. official foreign exchange and net IMF position	55.8	62.3	62.2	45.9	24
25	FL263191003	U.S. private deposits	831.1	867.8	957.7	1044.5	25
26	FL264102005	Credit market instruments	1072.3	1244.5	1424.8	1466.0	26
27	FL263169175	Commercial paper	254.2	267.1	329.9	368.4	27
28	FL263163003	Bonds	705.2	874.4	993.0	987.5	28
29	FL263168005	Bank loans n.e.c.	68.6	60.9	63.3	76.2	29
30	FL263168605	Official	5.1	4.6	5.5	2.6	30
31	FL263168705	Banks	5.1	3.7	6.5	9.6	31
32	FL263168805	Other	58.4	52.7	51.4	64.0	32
33	FL263169205	U.S. government loans	44.1	42.0	38.3	33.7	33
34	FL263169605	Acceptance liabilities to banks	0.2	0.2	0.3	0.2	34
35	FL263170003	Trade payables	41.4	47.5	51.0	57.3	35
36	FL263167003	Security debt	0.0	0.0	0.0	0.0	36
37	FL263190005	Miscellaneous liabilities	2282.0	2292.7	2940.5	2932.4	37
38	FL313092203	U.S. equity in IBRD, etc.	38.6	40.0	42.0	43.2	38
39	FL313091003	U.S. government deposits	2.6	2.8	2.8	0.6	39
40	FL263192005	U.S. direct investment abroad (1,2)	1867.0	2059.9	2399.2	2453.9	40
41	FL263193005	Other	373.8	190.0	496.6	434.7	41
Memo:							
42	FL263164003	Market value of foreign equities held by U.S. residents (3)	1374.7	2079.4	2560.4	3086.5	42

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

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

(3) Includes American Depositary Receipts (ADRs).

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL714090005</b>	<b>Total financial assets</b>	<b>753.6</b>	<b>796.9</b>	<b>841.3</b>	<b>878.7</b>	<b>1</b>
2	FL713011005	Gold and foreign exchange	27.9	30.8	32.3	29.9	2
3	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	3
4	FL713012003	Treasury currency	34.6	35.5	36.4	36.5	4
5	FL713022003	Federal Reserve float	0.4	-0.3	0.9	0.9	5
6	FL713068003	Fed. Res. loans to domestic banks	0.0	0.1	0.0	0.1	6
7	FL712050000	Security RPs	39.5	43.8	33.0	46.8	7
8	FL714002105	Credit market instruments	629.4	666.7	717.8	744.2	8
9	FL713069603	Acceptances	0.0	0.0	0.0	0.0	9
10	FL713061100	Treasury securities	629.4	666.7	717.8	744.2	10
11	FL713061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	11
12	FL713068103	Bank loans n.e.c.	0.0	0.0	0.0	0.0	12
13	FL713093005	Miscellaneous assets	19.6	18.2	18.6	18.1	13
<b>14</b>	<b>FL714190005</b>	<b>Total liabilities</b>	<b>745.3</b>	<b>788.0</b>	<b>829.7</b>	<b>865.8</b>	<b>14</b>
15	FL713113000	Depository institution reserves	22.5	23.1	24.0	19.0	15
16	FL723025000	Vault cash of commercial banks	47.8	47.9	41.5	50.1	16
17	FL713120005	Checkable deposits and currency	644.6	682.5	719.7	748.8	17
18	FL713123105	Due to federal government	4.8	6.0	6.2	4.8	18
19	FL713122605	Due to rest of the world	0.1	0.2	0.1	0.1	19
20	FL713125005	Currency outside banks	639.7	676.3	713.3	743.9	20
21	FL713190005	Miscellaneous liabilities	30.3	34.5	44.4	47.8	21
22	FL713164003	Federal Reserve Bank stock	8.4	8.8	11.9	13.5	22
23	FL713193005	Other	21.9	25.7	32.5	34.3	23

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL764090005</b>	<b>Total financial assets</b>	<b>7329.4</b>	<b>7843.3</b>	<b>8563.6</b>	<b>9324.1</b>	<b>1</b>
2	FL723025000	Vault cash	47.8	47.9	41.5	50.1	2
3	FL763013005	Reserves at Federal Reserve	19.7	19.7	20.8	16.3	3
4	FL743020003	Checkable deposits and currency	2.5	2.5	3.5	3.0	4
5	FL764005005	Total bank credit	5811.4	6202.0	6772.8	7457.4	5
6	FL763061105	Treasury securities	205.8	132.9	110.1	97.1	6
7	FL763061705	Agency- and GSE-backed securities	917.9	999.5	1096.4	1089.6	7
8	FL763062005	Municipal securities	121.7	132.5	140.8	157.7	8
9	FL763063005	Corporate and foreign bonds	359.9	482.5	559.7	686.2	9
10	FL764035605	Total loans	4183.0	4422.6	4827.6	5385.5	10
11	FL763069175	Open market paper	0.0	0.0	0.0	0.0	11
12	FL763068005	Bank loans n.e.c.	1344.2	1283.9	1332.4	1491.4	12
13	FL763065005	Mortgages	2058.3	2255.8	2595.3	2956.6	13
14	FL723066000	Consumer credit	602.6	669.4	704.3	707.0	14
15	FL763067005	Security credit	177.9	213.5	195.6	230.4	15
16	FL763064105	Corporate equities	3.5	15.1	20.3	24.0	16
17	FL723064203	Mutual fund shares	19.6	17.1	18.0	17.3	17
18	FL293169605	Customers' liab. on acceptances (2)	4.6	4.4	4.0	4.0	18
19	FL763090005	Miscellaneous assets	1443.4	1566.8	1720.9	1793.2	19
<b>20</b>	<b>FL764190005</b>	<b>Total liabilities</b>	<b>7330.8</b>	<b>7835.6</b>	<b>8608.7</b>	<b>9268.8</b>	<b>20</b>
21	FL764110005	Net interbank liabilities	135.7	122.3	146.6	151.2	21
22	FL714010005	To monetary authority	0.5	-0.3	1.0	1.0	22
23	FL904010005	To domestic banks (3)	15.5	12.6	27.3	38.5	23
24	FL764116005	To foreign banks	119.7	110.0	118.3	111.8	24
25	FL763120005	Checkable deposits	571.5	602.4	647.0	610.1	25
26	FL723123105	Federal government	31.1	30.2	26.9	33.9	26
27	FL763122605	Rest of the world	25.2	37.4	65.0	91.0	27
28	FL763129205	Private domestic	515.3	534.8	555.0	485.2	28
29	FL763131005	Small time and savings deposits	2747.6	2977.9	3259.7	3528.3	29
30	FL763135005	Large time deposits	915.3	934.1	1120.4	1350.2	30
31	FL762150005	Federal funds and security RPs (net)	902.0	969.5	973.7	1090.3	31
32	FL764104005	Credit market instruments	611.8	661.0	738.8	823.9	32
33	FL763169175	Open market paper	52.9	46.6	57.2	61.2	33
34	FL763163005	Corporate bonds	332.2	379.1	437.4	494.1	34
35	FL723169255	Other loans and advances	226.8	235.3	244.1	268.5	35
36	FL723178003	Taxes payable	16.2	19.1	22.2	25.6	36
37	FL763190005	Miscellaneous liabilities	1430.8	1549.2	1700.3	1689.3	37
		Memo:					
38	FL764004005	Credit market funds advanced (4)	5614.9	5960.8	6543.0	7189.6	38

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

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

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 5) less security credit (line 15) less corporate equities (line 16) less mutual fund shares (line 17) plus customers' liability on acceptances (line 18).

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL724090005</b>	<b>Total financial assets</b>	<b>5427.2</b>	<b>5840.3</b>	<b>6398.1</b>	<b>6903.9</b>	<b>1</b>
2	FL723020005	Vault cash and reserves at Federal Reserve	66.3	66.8	61.6	65.5	2
3	FL724005005	Total bank credit	5102.3	5481.6	6046.8	6541.9	3
4	FL723061100	Treasury securities	86.4	93.5	74.2	64.2	4
5	FL723061705	Agency- and GSE-backed securities	821.3	906.4	996.1	992.7	5
6	FL723061753	Mortgage pass-through securities	434.9	491.5	581.7	579.0	6
7	FL723061763	CMOs and other structured MBS	159.1	161.4	156.7	152.3	7
8	FL723061795	Other	227.4	253.5	257.7	261.5	8
9	FL723062000	Municipal securities	121.2	131.9	140.4	157.2	9
10	FL723063005	Corporate and foreign bonds	264.3	306.0	364.4	411.6	10
11	FL723065773	Private mortgage pass-through securities	12.0	12.2	18.9	23.9	11
12	FL723063763	Private CMOs and other structured MBS	67.4	92.6	106.0	146.2	12
13	FL723063095	Other	185.0	201.2	239.5	241.5	13
14	FL724035605	Total loans	3785.9	4011.7	4433.4	4874.8	14
15	FL723069175	Open market paper	0.0	0.0	0.0	0.0	15
16	FL723068005	Bank loans n.e.c.	1085.7	1037.2	1080.0	1170.1	16
17	FL723065005	Mortgages	2018.5	2213.6	2547.0	2902.1	17
18	FL723066000	Consumer credit	602.6	669.4	704.3	707.0	18
19	FL723067003	Security credit	79.2	91.5	102.2	95.6	19
20	FL723064105	Corporate equities	3.5	15.1	20.3	24.0	20
21	FL723064203	Mutual fund shares	19.6	17.1	18.0	17.3	21
22	FL293169723	Customers' liab. on acceptances (1)	3.9	3.8	3.3	3.3	22
23	FL723090005	Miscellaneous assets	254.7	288.2	286.3	293.2	23
<b>24</b>	<b>FL724190005</b>	<b>Total liabilities</b>	<b>5948.2</b>	<b>6377.1</b>	<b>7168.5</b>	<b>7697.6</b>	<b>24</b>
25	FL724110005	Net interbank liabilities	192.6	173.5	270.2	292.1	25
26	FL713022003	Federal Reserve float	0.4	-0.3	0.9	0.9	26
27	FL713068003	Borrowing from Federal Reserve banks	0.0	0.1	0.0	0.1	27
28	FL724112005	To domestic banks	0.3	-64.6	-24.5	-24.3	28
29	FL724116005	To foreign banks	191.8	238.4	293.8	315.4	29
30	FL723120005	Checkable deposits	552.7	581.0	624.8	588.0	30
31	FL723123105	Federal government	31.1	30.2	26.9	33.9	31
32	FL723122605	Rest of the world	22.3	34.9	63.0	88.8	32
33	FL723129205	Private domestic	499.3	516.0	534.8	465.2	33
34	FL723131005	Small time and savings deposits	2722.0	2950.2	3231.2	3494.3	34
35	FL723135005	Large time deposits	552.7	555.7	671.1	837.7	35
36	FL722150005	Federal funds and security RPs (net)	737.4	806.0	816.1	898.7	36
37	FL723169603	Acceptance liabilities	3.9	3.8	3.4	3.3	37
38	FL723163003	Corporate bonds	94.1	99.6	109.3	121.7	38
39	FL723169255	Other loans and advances	226.8	235.3	244.1	268.5	39
40	FL723178003	Taxes payable	16.2	19.1	22.2	25.6	40
41	FL723190005	Miscellaneous liabilities	849.8	953.0	1176.2	1167.6	41
42	FL723194003	Investment by bank holding companies	639.2	689.8	857.0	897.0	42
43	FL723193005	Other	210.6	263.2	319.2	270.6	43
		Memo:					
44	FL724004005	Credit market funds advanced (2)	5003.9	5361.7	5909.7	6408.2	44

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

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL754090005</b>	<b>Total financial assets</b>	<b>801.1</b>	<b>766.2</b>	<b>637.0</b>	<b>786.9</b>	<b>1</b>
2	FL753013003	Reserves at Federal Reserve	1.2	0.9	0.7	0.9	2
3	FL754005005	Total bank credit	615.0	607.1	598.8	782.4	3
4	FL753061103	Treasury securities	116.7	34.2	30.0	27.9	4
5	FL753061703	Agency- and GSE-backed securities	61.6	52.5	53.1	50.9	5
6	FL753062003	Municipal securities	0.0	0.0	0.0	0.0	6
7	FL753063003	Corporate and foreign bonds	81.6	160.9	178.5	262.0	7
8	FL754035605	Total loans	355.2	359.6	337.1	441.6	8
9	FL753069603	Open market paper	0.0	0.0	0.0	0.0	9
10	FL753068005	Bank loans n.e.c.	237.5	220.4	226.8	287.4	10
11	FL753065503	Mortgages	19.0	17.2	16.9	19.4	11
12	FL753067100	Security credit	98.7	121.9	93.4	134.8	12
13	FL753064003	Corporate equities	0.0	0.0	0.0	0.0	13
14	FL293169750	Customers' liab. on acceptances (2)	0.6	0.6	0.7	0.8	14
15	FL753093005	Miscellaneous assets	184.2	157.6	36.8	2.8	15
<b>16</b>	<b>FL754190005</b>	<b>Total liabilities</b>	<b>838.4</b>	<b>808.4</b>	<b>684.5</b>	<b>840.1</b>	<b>16</b>
17	FL754110005	Net interbank liabilities	-51.6	-57.5	-131.6	-122.6	17
18	FL754116005	To foreign banks	-83.1	-95.3	-167.9	-176.7	18
19	FL754112005	To domestic banks	31.5	37.8	36.3	54.1	19
20	FL753120005	Checkable deposits	8.4	9.4	8.7	8.8	20
21	FL753131005	Small time and savings deposits	9.4	10.3	9.5	10.0	21
22	FL753135005	Large time deposits	346.4	361.0	430.3	488.5	22
23	FL752150000	Federal funds and security RPs (net)	163.4	161.5	156.8	190.9	23
24	FL753169600	Acceptance liabilities	0.7	0.6	0.7	0.8	24
25	FL753190005	Miscellaneous liabilities	361.8	323.2	210.0	263.6	25
26	FL753192103	Foreign direct investment in U.S.	73.3	85.2	122.7	130.9	26
27	FL503094753	Due to affiliates	127.8	135.0	167.7	188.8	27
28	FL753193005	Other	160.7	102.9	-80.4	-56.1	28
		Memo:					
29	FL754004005	Credit market funds advanced (3)	516.9	485.8	506.1	648.3	29

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

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

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



**L.112 Bank Holding Companies**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL734090005</b>	<b>Total financial assets</b>	<b>1025.8</b>	<b>1153.1</b>	<b>1429.0</b>	<b>1524.0</b>	<b>1</b>
2	FL734004005	Credit market instruments	27.8	36.4	36.4	32.2	2
3	FL733061103	Treasury securities	1.3	2.7	2.0	1.1	3
4	FL733061703	Agency- and GSE-backed securities	10.7	11.6	13.5	11.2	4
5	FL733063003	Corporate and foreign bonds	12.9	14.2	15.5	11.8	5
6	FL733068103	Bank loans n.e.c.	2.9	7.9	5.3	8.1	6
7	FL733090005	Miscellaneous assets	998.1	1116.7	1392.6	1491.8	7
8	FL723194003	Investment in bank subsidiaries	639.2	689.8	857.0	897.0	8
9	FL733094695	Investment in nonbank subsidiaries	219.3	265.0	341.3	384.3	9
10	FL733093005	Other	139.5	161.9	194.4	210.6	10
<b>11</b>	<b>FL734190005</b>	<b>Total liabilities</b>	<b>473.1</b>	<b>571.5</b>	<b>661.7</b>	<b>627.9</b>	<b>11</b>
12	FL734110005	Net interbank liabilities	-5.3	6.3	8.0	-18.3	12
13	FL734112205	To domestic banks	-16.4	39.4	15.5	8.6	13
14	FL734116205	To foreign banks	11.1	-33.1	-7.5	-26.9	14
15	FL732150005	Federal funds and security RPs (net)	1.2	2.1	0.8	0.6	15
16	FL734104005	Credit market instruments	286.4	321.8	381.3	429.5	16
17	FL733169103	Commercial paper	48.3	42.3	53.1	57.1	17
18	FL733163003	Corporate bonds	238.1	279.5	328.2	372.4	18
19	FL733193005	Miscellaneous liabilities	190.9	241.4	271.6	216.0	19

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

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

<b>1</b>	<b>FL744090005</b>	<b>Total financial assets</b>	<b>75.2</b>	<b>83.6</b>	<b>99.5</b>	<b>109.3</b>	<b>1</b>
2	FL743020003	Checkable deposits and currency	2.5	2.5	3.5	3.0	2
3	FL744002005	Credit market instruments	66.3	76.9	90.8	101.0	3
4	FL743061103	Treasury securities	1.5	2.5	3.8	3.9	4
5	FL743061703	Agency- and GSE-backed securities	24.2	28.9	33.6	34.8	5
6	FL743062003	Municipal securities	0.5	0.6	0.3	0.5	6
7	FL743063005	Corporate and foreign bonds	1.1	1.4	1.3	0.8	7
8	FL743068105	Bank loans n.e.c.	18.2	18.5	20.3	25.9	8
9	FL743065103	Home mortgages	9.7	12.2	15.6	16.3	9
10	FL743065505	Commercial mortgages	11.2	12.8	15.9	18.8	10
11	FL743093005	Miscellaneous assets	6.4	4.3	5.2	5.3	11
<b>12</b>	<b>FL744190005</b>	<b>Total liabilities</b>	<b>71.1</b>	<b>78.6</b>	<b>94.0</b>	<b>103.4</b>	<b>12</b>
13	FL743120003	Checkable deposits	10.4	11.9	13.5	13.3	13
14	FL743131005	Small time and savings deposits	16.2	17.5	19.0	23.9	14
15	FL743135005	Large time deposits	16.2	17.5	19.0	23.9	15
16	FL743193005	Miscellaneous liabilities	28.3	31.7	42.5	42.2	16

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL444090005</b>	<b>Total financial assets</b>	<b>1349.5</b>	<b>1465.4</b>	<b>1649.0</b>	<b>1789.4</b>	<b>1</b>
2	FL443013053	Reserves at Federal Reserve	2.8	3.4	3.3	2.7	2
3	FL443020005	Checkable deposits and currency	24.8	24.8	21.3	23.7	3
4	FL443030053	Time and savings deposits	2.6	2.6	3.2	2.7	4
5	FL442050005	Federal funds and security RPs	20.0	12.3	9.1	9.0	5
6	FL444004005	Credit market instruments	1166.6	1292.6	1485.4	1616.6	6
7	FL443069105	Open market paper	0.0	0.0	0.0	0.0	7
8	FL443061105	Treasury securities	9.2	12.2	8.4	12.3	8
9	FL443061705	Agency- and GSE-backed securities	176.2	198.7	205.1	192.3	9
10	FL443061875	Mortgage pass-through securities	132.7	138.1	119.5	116.0	10
11	FL443061675	CMOs and other structured MBS	0.0	0.0	43.0	30.8	11
12	FL443061775	Other	43.5	60.6	42.6	45.5	12
13	FL443062005	Municipal securities	5.5	6.3	7.1	8.6	13
14	FL443063005	Corporate and foreign bonds	79.9	71.1	58.9	80.0	14
15	FL443065775	Private mortgage pass-through securities	10.6	10.7	8.2	7.7	15
16	FL443063675	Private CMOs and other structured MBS	0.0	0.0	40.5	58.6	16
17	FL443063075	Other	69.3	60.4	10.2	13.8	17
18	FL443069505	Other loans and advances	46.2	56.3	57.6	61.5	18
19	FL443065005	Mortgages	781.0	870.2	1057.0	1152.7	19
20	FL443066005	Consumer credit	68.7	77.9	91.3	109.1	20
21	FL443064075	Corporate equities	29.1	30.4	28.2	26.2	21
22	FL443090005	Miscellaneous assets	103.6	99.2	98.5	108.4	22
<b>23</b>	<b>FL444190005</b>	<b>Total liabilities</b>	<b>1310.2</b>	<b>1418.5</b>	<b>1587.3</b>	<b>1706.1</b>	<b>23</b>
24	FL443139005	Deposits	840.1	924.5	989.9	1066.9	24
25	FL443127005	Checkable	75.3	80.6	81.1	85.0	25
26	FL443131005	Small time and savings	551.9	598.8	584.4	618.7	26
27	FL443135005	Large time	212.9	245.1	324.4	363.3	27
28	FL442150005	Security RPs	57.4	77.5	82.2	78.7	28
29	FL444104005	Credit market instruments	262.3	268.3	332.8	348.9	29
30	FL443163053	Corporate bonds	3.4	5.1	7.6	8.7	30
31	FL443168005	Bank loans n.e.c.	27.2	13.9	15.9	14.8	31
32	FL443169255	Other loans and advances	231.7	249.3	309.3	325.5	32
33	FL443178005	Taxes payable	1.5	1.3	1.9	2.6	33
34	FL443190005	Miscellaneous liabilities	148.9	146.9	180.6	209.0	34
35	FL443194733	Investment by parent	8.3	9.3	10.5	11.8	35
36	FL443193005	Other	140.6	137.6	170.1	197.2	36

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

**L.115 Credit Unions**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL474090005</b>	<b>Total financial assets</b>	<b>564.0</b>	<b>617.2</b>	<b>654.7</b>	<b>685.7</b>	<b>1</b>
2	FL473020000	Checkable deposits and currency	38.4	41.5	40.2	38.1	2
3	FL473030005	Time and savings deposits	24.6	27.1	26.4	21.9	3
4	FL472050000	Federal funds and security RPs	1.7	1.6	4.1	6.7	4
5	FL474004005	Credit market instruments	465.4	516.6	556.4	592.6	5
6	FL473069103	Open market paper	3.6	1.6	1.9	1.3	6
7	FL473061105	Treasury securities	7.8	9.1	9.0	7.8	7
8	FL473061705	Agency- and GSE-backed securities	98.8	117.4	116.9	109.3	8
9	FL473065105	Home mortgages	159.4	182.6	213.2	245.6	9
10	FL473066000	Consumer credit	195.7	205.9	215.4	228.6	10
11	FL473064203	Mutual fund shares	3.5	4.1	3.1	2.2	11
12	FL473090005	Miscellaneous assets	30.4	26.3	24.5	24.2	12
<b>13</b>	<b>FL474190005</b>	<b>Total liabilities</b>	<b>512.3</b>	<b>561.5</b>	<b>595.2</b>	<b>622.7</b>	<b>13</b>
14	FL473139000	Shares/deposits	499.7	545.0	574.5	596.1	14
15	FL473127003	Checkable	60.5	66.5	74.1	81.1	15
16	FL473131005	Small time and savings	396.4	424.9	440.4	452.5	16
17	FL473135003	Large time	42.8	53.6	60.0	62.5	17
18	FL473169203	Other loans and advances	6.9	9.1	11.4	14.7	18
19	FL473193005	Miscellaneous liabilities	5.7	7.4	9.3	11.9	19

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL514090005</b>	<b>Total financial assets</b>	<b>939.8</b>	<b>1059.7</b>	<b>1160.9</b>	<b>1250.4</b>	<b>1</b>
2	FL513020003	Checkable deposits and currency	25.9	34.6	25.9	21.0	2
3	FL512050003	Security RPs	44.4	52.8	63.1	68.9	3
4	FL514004005	Credit market instruments	558.3	625.2	698.8	765.8	4
5	FL513061103	Treasury securities	61.2	64.7	71.3	69.2	5
6	FL513061703	Agency- and GSE-backed securities	113.2	115.4	112.1	117.9	6
7	FL513062003	Municipal securities	183.0	224.2	267.8	313.2	7
8	FL513063003	Corporate and foreign bonds	198.9	218.9	245.3	262.8	8
9	FL513065503	Commercial mortgages	2.0	2.1	2.4	2.7	9
10	FL513064003	Corporate equities	152.3	182.7	201.8	205.3	10
11	FL513070003	Trade receivables	74.8	79.3	79.6	82.1	11
12	FL513092003	Miscellaneous assets	84.1	85.0	91.6	107.3	12
<b>13</b>	<b>FL514190005</b>	<b>Total liabilities</b>	<b>641.3</b>	<b>696.5</b>	<b>744.3</b>	<b>800.7</b>	<b>13</b>
14	FL513178003	Taxes payable	25.6	29.3	33.5	38.2	14
15	FL513190005	Miscellaneous liabilities	615.7	667.2	710.8	762.5	15

**L.117 Life Insurance Companies**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL544090005</b>	<b>Total financial assets</b>	<b>3335.0</b>	<b>3772.8</b>	<b>4130.3</b>	<b>4350.7</b>	<b>1</b>
2	FL543020003	Checkable deposits and currency	35.3	47.3	53.3	47.7	2
3	FL543034003	Money market fund shares	159.8	151.4	120.7	113.6	3
4	FL544004005	Credit market instruments	2307.8	2488.3	2661.4	2765.4	4
5	FL543069100	Open market paper	74.0	55.9	48.2	40.2	5
6	FL543061103	Treasury securities	78.5	71.8	78.5	91.2	6
7	FL543061703	Agency- and GSE-backed securities	330.9	348.9	357.1	368.5	7
8	FL543062003	Municipal securities	19.9	26.1	30.1	32.5	8
9	FL543063005	Corporate and foreign bonds	1449.3	1620.2	1768.0	1840.7	9
10	FL543069403	Policy loans	105.1	104.5	106.1	106.9	10
11	FL543065000	Mortgages	250.0	260.9	273.3	285.5	11
12	FL543064105	Corporate equities	708.9	919.3	1053.9	1161.8	12
13	FL543064203	Mutual fund shares	76.6	91.7	114.4	109.0	13
14	FL543090005	Miscellaneous assets	46.8	74.7	126.6	153.1	14
<b>15</b>	<b>FL544190005</b>	<b>Total liabilities</b>	<b>3140.4</b>	<b>3539.4</b>	<b>3869.7</b>	<b>4088.4</b>	<b>15</b>
16	FL543169203	Other loans and advances	5.1	8.0	11.1	11.5	16
17	FL543140003	Life insurance reserves	881.6	972.7	1018.8	1039.9	17
18	FL543150005	Pension fund reserves (1)	1604.9	1803.2	2027.9	2197.4	18
19	FL543178003	Taxes payable	22.1	24.9	28.1	31.6	19
20	FL543190005	Miscellaneous liabilities	626.7	730.6	783.9	808.0	20

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

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

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

<b>1</b>	<b>FL574090005</b>	<b>Total financial assets</b>	<b>3547.2</b>	<b>4475.7</b>	<b>4924.8</b>	<b>5120.3</b>	<b>1</b>
2	FL573020005	Checkable deposits and currency	10.2	10.3	10.5	10.8	2
3	FL573030005	Time and savings deposits	57.4	60.4	55.8	62.0	3
4	FL573034003	Money market fund shares	84.5	84.3	84.9	86.7	4
5	FL572050005	Security RPs	19.0	20.5	26.5	28.2	5
6	FL574004005	Credit market instruments	577.3	646.5	646.1	658.6	6
7	FL573069105	Open market paper	29.2	26.0	26.4	28.5	7
8	FL573061105	Treasury securities	100.6	113.9	109.8	112.8	8
9	FL573061705	Agency- and GSE-backed securities	183.2	221.4	232.8	231.4	9
10	FL573063005	Corporate and foreign bonds	253.9	274.8	267.1	276.1	10
11	FL573065003	Mortgages	10.3	10.2	10.0	9.8	11
12	FL573064105	Corporate equities	1558.6	2081.8	2329.2	2416.7	12
13	FL573064203	Mutual fund shares	831.9	1097.2	1292.2	1376.0	13
14	FL573090005	Miscellaneous assets	408.4	474.8	479.6	481.3	14
15	FL573095403	Unallocated insurance contracts (2)	249.6	317.0	328.4	338.4	15
16	FL573076003	Contributions receivable	49.9	49.8	46.6	44.8	16
17	FL573093005	Other	108.9	108.0	104.5	98.2	17
<b>18</b>	<b>FL573150005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>3589.2</b>	<b>4517.2</b>	<b>4965.5</b>	<b>5159.5</b>	<b>18</b>

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

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

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL224090005</b>	<b>Total financial assets</b>	<b>1930.5</b>	<b>2344.0</b>	<b>2572.0</b>	<b>2701.5</b>	<b>1</b>
2	FL223020003	Checkable deposits and currency	12.9	17.2	17.6	18.2	2
3	FL223030005	Time and savings deposits	1.7	1.4	1.8	1.6	3
4	FL223034003	Money market fund shares	15.5	12.6	9.6	9.8	4
5	FL222050003	Security RPs	27.1	22.0	16.7	16.7	5
6	FL224004005	Credit market instruments	638.7	649.9	677.1	674.3	6
7	FL223069103	Open market paper	48.0	39.1	29.6	29.8	7
8	FL223061103	Treasury securities	158.9	147.9	130.4	129.4	8
9	FL223061703	Agency- and GSE-backed securities	192.6	248.3	292.5	290.9	9
10	FL223062003	Municipal securities	0.9	1.0	1.7	1.7	10
11	FL223063005	Corporate and foreign bonds	217.3	193.2	203.4	203.0	11
12	FL223065003	Mortgages	21.1	20.4	19.5	19.4	12
13	FL223064105	Corporate equities	1056.8	1421.5	1607.0	1729.0	13
14	FL223064203	Mutual fund shares	167.4	208.0	230.5	238.3	14
15	FL223093003	Miscellaneous assets	10.4	11.3	11.8	13.7	15
<b>16</b>	<b>FL223150005</b>	<b>Pension fund reserves (liabilities) (1)</b>	<b>1980.0</b>	<b>2393.9</b>	<b>2620.0</b>	<b>2745.3</b>	<b>16</b>

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

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

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

<b>1</b>	<b>FL344090005</b>	<b>Total financial assets</b>	<b>893.8</b>	<b>958.5</b>	<b>1023.5</b>	<b>1074.5</b>	<b>1</b>
2	FL344004005	Credit market instruments	57.6	63.6	68.2	76.0	2
3	FL343061105	Treasury securities	50.2	55.3	60.6	68.4	3
4	FL343061705	Agency- and GSE-backed securities	4.6	5.1	4.6	4.6	4
5	FL343063005	Corporate and foreign bonds	2.8	3.2	3.0	3.0	5
6	FL343064105	Corporate equities	45.9	79.9	99.3	115.6	6
7	FL343150005	Miscellaneous assets (2)	790.3	815.0	855.9	882.9	7
<b>8</b>	<b>FL344090005</b>	<b>Pension fund reserves (liabilities) (3)</b>	<b>893.8</b>	<b>958.5</b>	<b>1023.5</b>	<b>1074.5</b>	<b>8</b>

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

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

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL634000005</b>	<b>Total financial assets</b>	<b>2223.9</b>	<b>2016.4</b>	<b>1879.8</b>	<b>2006.9</b>	<b>1</b>
2	FL633091003	Foreign deposits	108.1	71.5	78.5	94.7	2
3	FL633020000	Checkable deposits and currency	-1.4	-2.1	0.6	-0.9	3
4	FL633030000	Time and savings deposits	220.2	166.8	167.2	183.8	4
5	FL632050000	Security RPs	273.4	252.6	234.0	345.9	5
6	FL634002005	Credit market instruments	1567.1	1471.3	1346.3	1336.2	6
7	FL633069175	Open market paper	585.2	459.9	405.8	492.2	7
8	FL633061100	Treasury securities	142.2	132.1	98.2	88.6	8
9	FL633061700	Agency- and GSE-backed securities	333.1	328.6	267.5	160.1	9
10	FL633062440	Municipal securities	278.5	292.1	313.8	337.1	10
11	FL633063003	Corporate and foreign bonds	228.1	258.7	261.0	258.3	11
12	FL633093005	Miscellaneous assets	56.5	56.2	53.3	47.1	12
<b>13</b>	<b>FL634000005</b>	<b>Total shares outstanding (liabilities)</b>	<b>2223.9</b>	<b>2016.4</b>	<b>1879.8</b>	<b>2006.9</b>	<b>13</b>

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

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

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

<b>1</b>	<b>FL654090005</b>	<b>Total financial assets</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>6048.9</b>	<b>1</b>
2	FL652050003	Security RPs	81.6	94.5	112.6	115.4	2
3	FL654004005	Credit market instruments	1368.4	1506.4	1623.0	1747.1	3
4	FL653069100	Open market paper	63.1	76.2	94.2	97.1	4
5	FL653061105	Treasury securities	134.8	144.2	149.0	155.7	5
6	FL653061703	Agency- and GSE-backed securities	422.4	447.5	462.7	483.4	6
7	FL653062003	Municipal securities	277.3	290.2	294.3	311.7	7
8	FL653063003	Corporate and foreign bonds	470.9	548.3	622.8	699.2	8
9	FL653064000	Corporate equities	2187.4	3051.3	3693.6	4175.7	9
10	FL653093003	Miscellaneous assets	0.9	2.0	7.0	10.7	10
<b>11</b>	<b>FL654090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>6048.9</b>	<b>11</b>

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

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

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

<i>Closed-end funds</i>							
<b>1</b>	<b>FL554090005</b>	<b>Total financial assets</b>	<b>150.8</b>	<b>205.6</b>	<b>246.0</b>	<b>270.8</b>	<b>1</b>
2	FL554004005	Credit market instruments	117.1	153.3	164.5	166.0	2
3	FL553061103	Treasury securities	3.9	5.3	7.7	8.0	3
4	FL553062003	Municipal securities	86.0	89.3	89.1	89.4	4
5	FL553063003	Corporate and foreign bonds	27.1	58.8	67.6	68.7	5
6	FL553064103	Corporate equities	33.7	52.3	81.5	104.7	6
<b>7</b>	<b>FL554090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>150.8</b>	<b>205.6</b>	<b>246.0</b>	<b>270.8</b>	<b>7</b>
<i>Exchange-traded funds</i>							
<b>8</b>	<b>FL564090005</b>	<b>Total financial assets</b>	<b>102.0</b>	<b>150.8</b>	<b>225.9</b>	<b>296.0</b>	<b>8</b>
9	FL564004005	Credit market instruments	3.7	4.5	8.2	15.0	9
10	FL563061103	Treasury securities	2.0	2.1	4.9	9.7	10
11	FL563063003	Corporate and foreign bonds	1.8	2.4	3.3	5.3	11
12	FL563064103	Corporate equities	98.2	146.3	217.7	281.0	12
<b>13</b>	<b>FL564090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>102.0</b>	<b>150.8</b>	<b>225.9</b>	<b>296.0</b>	<b>13</b>

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL404090005</b>	<b>Total financial assets</b>	<b>2549.4</b>	<b>2785.9</b>	<b>2870.4</b>	<b>2805.4</b>	<b>1</b>
2	FL403020003	Checkable deposits and currency	14.8	26.8	36.9	11.2	2
3	FL403030003	Time and savings deposits	25.3	16.7	25.7	37.3	3
4	FL402050003	Federal funds and security RPs	95.3	75.3	91.1	115.3	4
5	FL404002005	Credit market instruments	2323.2	2559.7	2605.9	2540.5	5
6	FL403069603	Open market paper	10.4	8.0	6.0	8.2	6
7	FL403061103	Treasury securities	25.7	13.5	12.9	13.1	7
8	FL403061703	Agency- and GSE-backed securities	1149.5	1238.3	1108.0	944.4	8
9	FL403062005	Municipal securities	39.4	44.4	44.6	43.9	9
10	FL403063003	Corporate and foreign bonds	189.3	225.8	336.6	384.6	10
11	FL403069255	Other loans and advances	514.7	545.8	619.4	669.1	11
12	FL403069225	Sallie Mae	0.4	0.3	0.0	0.0	12
13	FL403069215	Farm Credit System	43.8	43.8	43.6	49.0	13
14	FL403069200	FHLB	470.5	501.7	575.8	620.1	14
15	FL403065005	Mortgages	357.3	463.3	478.4	477.2	15
16	FL403065105	Home	271.1	363.3	362.9	348.1	16
17	FL403065405	Multifamily residential	41.7	52.6	65.0	76.8	17
18	FL403065605	Farm	44.5	47.4	50.6	52.2	18
19	FL403066005	Consumer credit (2)	36.9	20.6	0.0	0.0	19
20	FL403093005	Miscellaneous assets	90.9	107.4	110.7	101.2	20
<b>21</b>	<b>FL404190005</b>	<b>Total liabilities</b>	<b>2519.6</b>	<b>2736.7</b>	<b>2800.6</b>	<b>2718.4</b>	<b>21</b>
22	FL404102005	Credit market instruments	2350.4	2594.1	2659.2	2575.0	22
23	FL403161703	GSE issues (3)	2350.4	2594.1	2659.2	2575.0	23
24	FL403169203	U.S. government loans	0.0	0.0	0.0	0.0	24
25	FL403190005	Miscellaneous liabilities	169.2	142.6	141.5	143.5	25

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

(2) Sallie Mae student loans.

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

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

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

<b>1</b>	<b>FL413065005</b>	<b>Total financial assets</b>	<b>3158.6</b>	<b>3489.1</b>	<b>3542.2</b>	<b>3677.0</b>	<b>1</b>
2	FL413065105	Home mortgages	3063.7	3366.9	3416.5	3546.2	2
3	FL413065405	Multifamily residential mortgages	94.5	121.2	124.7	129.9	3
4	FL413065505	Commercial mortgages	0.0	0.0	0.0	0.0	4
5	FL413065605	Farm mortgages	0.4	1.0	0.9	0.8	5
<b>6</b>	<b>FL413065005</b>	<b>Total pool securities (liabilities)(2)</b>	<b>3158.6</b>	<b>3489.1</b>	<b>3542.2</b>	<b>3677.0</b>	<b>6</b>

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

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL674090005</b>	<b>Total financial assets</b>	<b>1873.5</b>	<b>2070.8</b>	<b>2403.6</b>	<b>3065.3</b>	<b>1</b>
2	FL673061103	Treasury securities	0.9	2.8	8.0	27.7	2
3	FL673061705	Agency- and GSE-backed securities (1)	255.2	322.9	222.9	146.9	3
4	FL673069505	Other loans and advances	105.0	103.9	105.3	88.5	4
5	FL673065005	Mortgages (2)	795.4	967.0	1417.5	2103.1	5
6	FL673065105	Home	488.3	609.4	1007.7	1581.2	6
7	FL673065405	Multifamily residential	58.7	66.6	73.0	89.5	7
8	FL673065505	Commercial	248.4	291.0	336.8	432.4	8
9	FL673066000	Consumer credit	634.1	597.7	573.8	603.3	9
10	FL673070003	Trade receivables	82.7	76.5	76.1	95.8	10
<b>11</b>	<b>FL674190005</b>	<b>Total liabilities</b>	<b>1879.2</b>	<b>2076.3</b>	<b>2408.4</b>	<b>3069.5</b>	<b>11</b>
12	FL673169100	Commercial paper	562.5	519.5	511.5	658.3	12
13	FL673163005	Corporate bonds	1316.7	1556.8	1896.9	2411.1	13
		Memo:					
		Securitized assets not included above					
14	FL675013265	Consumer leases (3)	5.7	5.5	4.8	4.2	14
15	FL643065775	REIT assets (4)	14.3	30.0	81.9	114.7	15

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

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

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

The leased automobile is a tangible asset.

(4) Included in table L.128.

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

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

<b>1</b>	<b>FL614090005</b>	<b>Total financial assets</b>	<b>1445.9</b>	<b>1679.6</b>	<b>1858.1</b>	<b>1856.9</b>	<b>1</b>
2	FL613020003	Checkable deposits and currency	33.8	37.1	40.6	44.2	2
3	FL614002005	Credit market instruments	1082.3	1205.0	1420.0	1537.1	3
4	FL613069500	Other loans and advances	444.0	441.7	451.5	479.2	4
5	FL613065000	Mortgages	330.8	370.3	476.1	541.4	5
6	FL613066005	Consumer credit	307.5	393.0	492.3	516.5	6
7	FL613090005	Miscellaneous assets	329.7	437.4	397.5	275.6	7
<b>8</b>	<b>FL614190005</b>	<b>Total liabilities</b>	<b>1435.3</b>	<b>1675.0</b>	<b>1864.4</b>	<b>1828.3</b>	<b>8</b>
9	FL614102005	Credit market instruments	884.3	995.3	1129.7	1108.6	9
10	FL613169100	Open market paper	147.8	145.1	175.3	160.0	10
11	FL613163003	Corporate bonds	635.3	743.2	817.4	806.5	11
12	FL613168000	Bank loans n.e.c.	101.2	107.0	137.0	142.1	12
13	FL613178003	Taxes payable	11.6	13.2	15.0	17.1	13
14	FL613190005	Miscellaneous liabilities	539.4	666.4	719.7	702.7	14
15	FL613192003	Foreign direct investment in U.S.	49.9	68.1	64.4	75.5	15
16	FL613194003	Investment by parent	179.7	202.9	257.8	312.2	16
17	FL613193005	Other	309.8	395.4	397.6	314.9	17
		Memo:					
18	FL613066303	Consumer leases not included above (2)	89.8	79.0	74.1	85.3	18

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

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



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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL644090005</b>	<b>Total financial assets</b>	<b>100.0</b>	<b>136.2</b>	<b>253.3</b>	<b>330.5</b>	<b>1</b>
2	FL643020003	Checkable deposits and currency	5.4	9.3	12.5	14.1	2
3	FL644004005	Credit market instruments	69.4	97.5	200.1	267.0	3
4	FL643061703	Agency- and GSE-backed securities	29.4	27.5	43.6	44.9	4
5	FL643063003	Corporate and foreign bonds	10.2	20.4	37.6	62.7	5
6	FL643065005	Mortgages	29.8	49.6	118.8	159.4	6
7	FL643065103	Home	20.1	37.8	103.7	134.5	7
8	FL643065403	Multifamily residential	1.5	1.7	1.6	1.8	8
9	FL643065503	Commercial	8.1	10.0	13.5	23.0	9
10	FL643093003	Miscellaneous assets	25.1	29.5	40.7	49.4	10
<b>11</b>	<b>FL644190005</b>	<b>Total liabilities</b>	<b>273.1</b>	<b>312.5</b>	<b>458.5</b>	<b>551.4</b>	<b>11</b>
12	FL642150003	Security RPs	36.7	42.6	67.7	100.6	12
13	FL644104005	Credit market instruments	195.7	227.7	340.9	399.5	13
14	FL643169103	Open market paper	0.0	0.0	0.0	0.0	14
15	FL643163003	Corporate bonds	87.6	110.9	196.4	236.7	15
16	FL643168003	Bank loans n.e.c.	14.4	14.7	16.2	21.4	16
17	FL643165005	Mortgages	93.8	102.1	128.4	141.4	17
18	FL643193003	Miscellaneous liabilities	40.6	42.3	49.9	51.3	18
		Memo:					
19	FL643065775	Securitized assets included above	14.3	30.0	81.9	114.7	19
20	FL643061773	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	20
21	FL643065173	Home mortgages	12.7	28.6	79.0	107.4	21
22	FL643065473	Multifamily residential mortgages	0.1	0.1	0.1	0.1	22
23	FL643065573	Commercial mortgages	1.4	1.3	2.8	7.1	23

**L.129 Security Brokers and Dealers**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL664090005</b>	<b>Total financial assets</b>	<b>1335.4</b>	<b>1613.0</b>	<b>1844.9</b>	<b>2144.1</b>	<b>1</b>
2	FL663020003	Checkable deposits and currency	44.2	47.2	62.9	55.5	2
3	FL664004005	Credit market instruments	344.4	424.1	394.9	486.0	3
4	FL663069103	Open market paper	43.5	49.4	48.0	55.6	4
5	FL663061105	Treasury securities	-3.9	37.8	-44.6	-51.1	5
6	FL663061703	Agency- and GSE-backed securities	91.8	83.7	107.3	101.0	6
7	FL663062003	Municipal securities	21.0	24.9	32.0	43.0	7
8	FL663063003	Corporate and foreign bonds	192.0	228.3	252.2	337.5	8
9	FL663064003	Corporate equities	74.9	100.5	129.1	150.0	9
10	FL663067203	Security credit	148.2	182.5	264.0	232.3	10
11	FL663090005	Miscellaneous assets	723.7	858.8	994.0	1220.4	11
<b>12</b>	<b>FL664190005</b>	<b>Total liabilities</b>	<b>1315.9</b>	<b>1589.9</b>	<b>1822.4</b>	<b>2116.0</b>	<b>12</b>
13	FL662150005	Security RPs (net)	344.2	477.9	527.1	736.0	13
14	FL663163003	Corporate bonds	40.6	47.0	62.2	62.4	14
15	FL663170003	Trade payables	37.4	28.2	36.0	43.0	15
16	FL663167005	Security credit	590.6	688.8	773.9	797.9	16
17	FL663167203	Customer credit balances (HH)	412.7	475.4	578.3	567.4	17
18	FL763067005	From banks	177.9	213.5	195.6	230.4	18
19	FL663178003	Taxes payable	1.3	1.8	2.2	1.9	19
20	FL663190005	Miscellaneous liabilities	301.7	346.3	420.9	474.8	20
21	FL663192005	Foreign direct investment in U.S.	78.6	87.3	94.1	93.9	21
22	FL663194005	Due to affiliates	703.5	757.7	870.4	994.8	22
23	FL663193005	Other	-480.3	-498.7	-543.7	-614.0	23

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

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

<b>1</b>	<b>FL504090005</b>	<b>Total financial assets</b>	<b>1373.6</b>	<b>1451.3</b>	<b>1521.7</b>	<b>1823.4</b>	<b>1</b>
2	FL503034003	Money market fund shares	444.4	401.2	314.6	345.1	2
3	FL504004005	Credit market instruments	254.1	348.8	421.8	511.1	3
4	FL503069105	Open market paper	197.6	237.5	325.0	443.6	4
5	FL503063003	Corporate and foreign bonds	56.4	111.3	96.8	67.5	5
6	FL503090005	Miscellaneous assets (2)	675.1	701.3	785.3	967.2	6
7	FL503094753	Investment in foreign banking offices	127.8	135.0	167.7	188.8	7
8	FL503094665	Investment in brokers and dealers	547.3	566.3	617.5	778.5	8
<b>9</b>	<b>FL504190005</b>	<b>Total liabilities</b>	<b>1373.6</b>	<b>1451.3</b>	<b>1521.7</b>	<b>1823.4</b>	<b>9</b>
10	FL504104005	Credit market instruments	660.4	674.8	709.4	837.5	10
11	FL503169105	Open market paper	370.2	369.3	391.7	492.2	11
12	FL503163005	Corporate bonds	290.1	305.5	317.7	345.3	12
13	FL503190005	Miscellaneous liabilities	713.2	776.5	812.3	985.9	13
14	FL503192005	Foreign direct investment in U.S.	14.7	26.5	75.9	129.7	14
15	FL663096505	Securities loaned (net)	575.4	678.0	764.8	956.3	15
16	FL503193005	Other	123.1	72.0	-28.4	-100.1	16

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

(2) Due from affiliated companies.

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL883011005</b>	<b>Total U.S. reserves</b>	<b>79.0</b>	<b>85.9</b>	<b>86.8</b>	<b>65.1</b>	<b>1</b>
2	FL883011105	U.S. gold stock and SDRs	23.2	23.7	24.6	19.3	2
3	FL313011105	Federal govt.: Exchange Stab. Fund	12.2	12.6	13.6	8.2	3
4	FL713011203	Monetary authority (2)	11.0	11.0	11.0	11.0	4
5	FL263111005	U.S. foreign exchange position	55.8	62.3	62.2	45.9	5
6	FL263111503	Official foreign currency holdings	33.8	39.7	42.7	37.8	6
7	FL313011505	Treasury	16.9	19.9	21.4	18.9	7
8	FL713011505	Monetary authority	16.9	19.9	21.4	18.9	8
9	FL263111403	Net IMF position	22.0	22.5	19.5	8.0	9
10	FL313011405	Federal government	22.1	22.6	19.6	8.1	10
11	FL713011405	Monetary authority	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

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

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

<i>SDR certificates:</i>							
1	FL713014003	Liab: Federal government	2.2	2.2	2.2	2.2	1
2	FL713014003	Asset: Monetary authority	2.2	2.2	2.2	2.2	2
<i>Treasury currency:</i>							
3	FL313112003	Liab: Federal government	25.5	26.0	26.7	27.5	3
4	FL713012003	Asset: Monetary authority	34.6	35.5	36.4	36.5	4
5	FL903012005	Discrepancy (seigniorage)	-9.1	-9.5	-9.7	-9.1	5

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

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

<b>1</b>	<b>FL263191003</b>	<b>Total rest of the world liability</b>	<b>831.1</b>	<b>867.8</b>	<b>957.7</b>	<b>1044.5</b>	<b>1</b>
		Held by:					
2	FL153091003	Household sector	49.9	52.1	57.5	62.7	2
3	FL103091003	Nonfinancial corporate business	20.6	38.1	53.7	73.8	3
4	FL633091003	Money market mutual funds	108.1	71.5	78.5	94.7	4
5	FL903091005	Discrepancy--unallocated assets	652.5	705.9	767.9	813.2	5

**L.203 Net Interbank Transactions**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL774110005</b>	<b>Total liabilities</b>	<b>206.0</b>	<b>193.3</b>	<b>212.2</b>	<b>220.3</b>	<b>1</b>
2	FL714110005	Monetary authority	70.4	71.0	65.6	69.1	2
3	FL713113000	Depository institution reserves	22.5	23.1	24.0	19.0	3
4	FL723025000	Vault cash	47.8	47.9	41.5	50.1	4
5	FL764110005	Commercial banking	135.7	122.3	146.6	151.2	5
6	FL714010005	To monetary authority	0.5	-0.3	1.0	1.0	6
7	FL764116005	To banks in foreign countries, net	119.7	110.0	118.3	111.8	7
8	FL764116205	Liabilities, net	141.1	128.5	142.4	123.5	8
9	FL724116205	U.S.-chartered commercial banks	213.1	256.7	317.4	326.4	9
10	FL723192263	Due to foreign affiliates	323.9	433.6	467.4	488.7	10
11	FL723092265	- Due from foreign affiliates	110.8	176.9	150.0	162.4	11
12	FL754116205	Foreign banking offices in U.S.	-83.0	-95.2	-167.4	-176.0	12
13	FL753192263	Due to foreign affiliates	176.2	197.4	274.3	333.9	13
14	FL753092265	- Due from foreign affiliates	259.3	292.6	441.8	509.9	14
15	FL734116205	Bank holding companies	11.1	-33.1	-7.5	-26.9	15
16	FL733192003	Due to foreign affiliates	53.4	13.2	33.0	42.2	16
17	FL733092003	- Due from foreign affiliates	42.4	46.3	40.5	69.1	17
18	FL764016205	Less: Deposits at foreign banks	21.4	18.5	24.1	11.7	18
19	FL723022703	U.S. chartered commercial banks	21.3	18.3	23.6	11.0	19
20	FL753022703	Foreign banking offices in U.S.	0.1	0.1	0.5	0.7	20
21	FL904010005	To U.S. banking, net	15.5	12.6	27.3	38.5	21
22	FL724112005	U.S.-chartered commercial banks	0.3	-64.6	-24.5	-24.3	22
23	FL724112205	Liabilities	76.0	74.2	116.1	119.4	23
24	FL754012205	To foreign offices in U.S.	58.8	60.0	86.9	79.6	24
25	FL733030003	To bank holding companies	1.7	1.6	1.8	1.4	25
26	FL904010005	Unallocated	15.5	12.6	27.3	38.5	26
		Less, due from:					
27	FL754112205	Foreign offices in U.S.	90.3	97.9	123.2	133.7	27
28	FL733168725	Bank holding companies	-14.7	41.0	17.4	10.0	28
29	FL754112005	Foreign banking offices in U.S.	31.5	37.8	36.3	54.1	29
30	FL754112205	Due to U.S. banks	90.3	97.9	123.2	133.7	30
31	FL754012205	- Due from U.S. banks	58.8	60.0	86.9	79.6	31
32	FL734112205	Bank holding companies	-16.4	39.4	15.5	8.6	32
33	FL733168725	Due to U.S. banks	-14.7	41.0	17.4	10.0	33
34	FL733030003	- Due from U.S. banks	1.7	1.6	1.8	1.4	34
<b>35</b>	<b>FL894010005</b>	<b>Total assets</b>	<b>190.5</b>	<b>180.7</b>	<b>184.9</b>	<b>181.9</b>	<b>35</b>
36	FL764116005	Rest of the world	119.7	110.0	118.3	111.8	36
37	FL774010005	Domestic	70.8	70.7	66.5	70.1	37
38	FL714010005	Monetary authority	0.5	-0.3	1.0	1.0	38
39	FL713022003	Federal Reserve float	0.4	-0.3	0.9	0.9	39
40	FL713068003	Loans to member banks	0.0	0.1	0.0	0.1	40
41	FL764010005	Commercial banking	67.5	67.6	62.3	66.4	41
42	FL763013005	Reserves at Federal Reserve	19.7	19.7	20.8	16.3	42
43	FL723025000	Vault cash	47.8	47.9	41.5	50.1	43
44	FL443013053	Savings insts.: Reserves at Fed. Res.	2.8	3.4	3.3	2.7	44
45	FL904010005	Discrepancy--floats, etc.	15.5	12.6	27.3	38.5	45

**L.204 Checkable Deposits and Currency**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL793120005</b>	<b>Total liabilities</b>	<b>1351.9</b>	<b>1432.0</b>	<b>1521.8</b>	<b>1525.0</b>	<b>1</b>
2	FL713120005	Monetary authority	644.6	682.5	719.7	748.8	2
3	FL713123105	Federal government cash and deposits	4.8	6.0	6.2	4.8	3
4	FL713122605	Deposits due to foreign	0.1	0.2	0.1	0.1	4
5	FL713125005	Currency outside banks	639.7	676.3	713.3	743.9	5
6	FL763120005	Commercial banking	571.5	602.4	647.0	610.1	6
7	FL723123105	Federal government deposits	31.1	30.2	26.9	33.9	7
8	FL763122605	Deposits due to foreign	25.2	37.4	65.0	91.0	8
9	FL763129205	Private domestic deposits	515.3	534.8	555.0	485.2	9
10	FL443127005	Savings institutions	75.3	80.6	81.1	85.0	10
11	FL473127003	Credit unions	60.5	66.5	74.1	81.1	11
<b>12</b>	<b>FL793120005</b>	<b>Total assets</b>	<b>1351.9</b>	<b>1432.0</b>	<b>1521.8</b>	<b>1525.0</b>	<b>12</b>
13	FL153020005	Household sector	345.6	286.8	319.0	308.1	13
14	FL143020005	Nonfinancial business	334.7	391.1	385.3	378.8	14
15	FL103020000	Corporate	147.0	198.7	164.6	127.3	15
16	FL113020003	Nonfarm noncorporate	167.1	171.2	198.5	228.6	16
17	FL133020003	Farm	20.6	21.2	22.3	22.9	17
18	FL213020005	State and local governments	41.5	44.9	40.3	48.8	18
19	FL313020005	Federal government	47.5	54.1	21.9	36.8	19
20	FL263020005	Rest of the world	326.6	355.5	397.9	443.3	20
21	FL263027003	Checkable deposits	25.3	37.6	65.2	91.1	21
22	FL263025003	Currency	301.3	317.9	332.7	352.2	22
23	FL793020005	Financial sectors	246.8	296.5	325.6	286.8	23
24	FL743020003	Commercial banking	2.5	2.5	3.5	3.0	24
25	FL443020005	Savings institutions	24.8	24.8	21.3	23.7	25
26	FL473020000	Credit unions	38.4	41.5	40.2	38.1	26
27	FL513020003	Property-casualty insurance companies	25.9	34.6	25.9	21.0	27
28	FL543020003	Life insurance companies	35.3	47.3	53.3	47.7	28
29	FL573020005	Private pension funds	10.2	10.3	10.5	10.8	29
30	FL223020003	State and local govt. retirement funds	12.9	17.2	17.6	18.2	30
31	FL633020000	Money market mutual funds	-1.4	-2.1	0.6	-0.9	31
32	FL403020003	Government-sponsored enterprises	14.8	26.8	36.9	11.2	32
33	FL613020003	Finance companies	33.8	37.1	40.6	44.2	33
34	FL643020003	REITs	5.4	9.3	12.5	14.1	34
35	FL663020003	Brokers and dealers	44.2	47.2	62.9	55.5	35
36	FL903020005	Mail float	9.2	2.9	31.8	22.4	36

**L.205 Time and Savings Deposits**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL793130005</b>	<b>Total liabilities</b>	<b>4866.9</b>	<b>5234.5</b>	<b>5789.4</b>	<b>6375.4</b>	<b>1</b>
2	FL793131005	Small time and savings deposits	3695.9	4001.7	4284.6	4599.4	2
3	FL763131005	Commercial banking	2747.6	2977.9	3259.7	3528.3	3
4	FL723131005	U.S.-chartered commercial banks	2722.0	2950.2	3231.2	3494.3	4
5	FL753131005	Foreign banking offices in U.S.	9.4	10.3	9.5	10.0	5
6	FL743131005	Banks in U.S.-affiliated areas	16.2	17.5	19.0	23.9	6
7	FL443131005	Savings institutions	551.9	598.8	584.4	618.7	7
8	FL473131005	Credit unions	396.4	424.9	440.4	452.5	8
9	FL793135005	Large time deposits (1)	1171.0	1232.8	1504.9	1776.0	9
10	FL763135005	Commercial banking	915.3	934.1	1120.4	1350.2	10
11	FL723135005	U.S.-chartered commercial banks	552.7	555.7	671.1	837.7	11
12	FL753135005	Foreign banking offices in U.S.	346.4	361.0	430.3	488.5	12
13	FL743135005	Banks in U.S.-affiliated areas	16.2	17.5	19.0	23.9	13
14	FL443135005	Savings institutions	212.9	245.1	324.4	363.3	14
15	FL473135003	Credit unions	42.8	53.6	60.0	62.5	15
<b>16</b>	<b>FL793130005</b>	<b>Total assets</b>	<b>4866.9</b>	<b>5234.5</b>	<b>5789.4</b>	<b>6375.4</b>	<b>16</b>
17	FL153030005	Household sector	3656.2	3991.3	4353.9	4740.1	17
18	FL143030005	Nonfinancial business	560.5	675.8	783.3	884.0	18
19	FL103030003	Corporate	291.3	362.8	420.5	466.0	19
20	FL113030003	Nonfarm noncorporate	269.2	313.0	362.8	417.9	20
21	FL213030005	State and local governments	138.7	146.7	153.6	183.1	21
22	FL313030003	Federal government	27.6	2.4	2.4	1.4	22
23	FL263030005	Rest of the world	152.3	143.2	216.0	257.6	23
24	FL793030005	Financial sectors	331.7	275.1	280.2	309.3	24
25	FL443030053	Savings institutions	2.6	2.6	3.2	2.7	25
26	FL473030005	Credit unions	24.6	27.1	26.4	21.9	26
27	FL573030005	Private pension funds	57.4	60.4	55.8	62.0	27
28	FL223030005	State and local govt. retirement funds	1.7	1.4	1.8	1.6	28
29	FL633030000	Money market mutual funds	220.2	166.8	167.2	183.8	29
30	FL403030003	Government-sponsored enterprises	25.3	16.7	25.7	37.3	30

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL634000005</b>	<b>Total assets</b>	<b>2223.9</b>	<b>2016.4</b>	<b>1879.8</b>	<b>2006.9</b>	<b>1</b>
2	FL153034005	Household sector	1070.0	959.8	903.5	957.3	2
3	FL103034003	Nonfinancial corporate business	329.7	291.2	319.0	354.8	3
4	FL113034003	Nonfarm noncorporate business	61.3	53.1	61.5	70.9	4
5	FL213034003	State and local governments	58.7	62.7	66.1	68.7	5
6	FL543034003	Life insurance companies	159.8	151.4	120.7	113.6	6
7	FL573034003	Private pension funds	84.5	84.3	84.9	86.7	7
8	FL223034003	State and local govt. retirement funds	15.5	12.6	9.6	9.8	8
9	FL503034003	Funding corporations	444.4	401.2	314.6	345.1	9

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL792150005</b>	<b>Total liabilities</b>	<b>1340.3</b>	<b>1567.5</b>	<b>1650.7</b>	<b>2005.6</b>	<b>1</b>
2	FL762150005	Commercial banking (net)	902.0	969.5	973.7	1090.3	2
3	FL722150005	U.S.-chartered commercial banks	737.4	806.0	816.1	898.7	3
4	FL752150000	Foreign banking offices in U.S.	163.4	161.5	156.8	190.9	4
5	FL732150005	Bank holding companies	1.2	2.1	0.8	0.6	5
6	FL442150005	Savings institutions	57.4	77.5	82.2	78.7	6
7	FL642150003	REITs	36.7	42.6	67.7	100.6	7
8	FL662150005	Brokers and dealers (net)	344.2	477.9	527.1	736.0	8
<b>9</b>	<b>FL892050005</b>	<b>Total assets</b>	<b>913.8</b>	<b>1165.0</b>	<b>1391.9</b>	<b>1615.7</b>	<b>9</b>
10	FL102050003	Nonfinancial corporate business	6.2	6.0	6.4	14.9	10
11	FL212050003	State and local governments	115.6	123.5	130.2	135.3	11
12	FL262050003	Rest of the world	190.1	460.2	665.1	712.5	12
13	FL792050005	Financial sectors	601.9	575.3	590.2	753.0	13
14	FL712050000	Monetary authority	39.5	43.8	33.0	46.8	14
15	FL442050005	Savings institutions	20.0	12.3	9.1	9.0	15
16	FL472050000	Credit unions	1.7	1.6	4.1	6.7	16
17	FL512050003	Property-casualty insurance companies	44.4	52.8	63.1	68.9	17
18	FL572050005	Private pension funds	19.0	20.5	26.5	28.2	18
19	FL222050003	State and local govt. retirement funds	27.1	22.0	16.7	16.7	19
20	FL632050000	Money market mutual funds	273.4	252.6	234.0	345.9	20
21	FL652050003	Mutual funds	81.6	94.5	112.6	115.4	21
22	FL402050003	Government-sponsored enterprises	95.3	75.3	91.1	115.3	22
23	FL902050005	Discrepancy--unallocated assets	426.6	402.6	258.8	389.8	23

**L.208 Open Market Paper**

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

<b>1</b>	<b>FL893169175</b>	<b>Total outstanding, all types</b>	<b>1507.6</b>	<b>1432.5</b>	<b>1567.2</b>	<b>1833.9</b>	<b>1</b>
2	FL893169105	Commercial paper	1503.0	1428.1	1563.1	1829.8	2
3	FL103169700	Nonfinancial corporate business	119.9	84.8	101.6	93.8	3
4	FL263169175	Foreign issues in U.S.	254.2	267.1	329.9	368.4	4
5	FL263169700	Nonfinancial	19.2	15.5	13.3	29.0	5
6	FL263169103	Financial	235.1	251.6	316.6	339.4	6
7	FL793169100	Financial business	1128.8	1076.2	1131.6	1367.7	7
8	FL733169103	Commercial banking	48.3	42.3	53.1	57.1	8
9	FL673169100	ABS issuers	562.5	519.5	511.5	658.3	9
10	FL613169100	Finance companies	147.8	145.1	175.3	160.0	10
11	FL643169103	REITs	0.0	0.0	0.0	0.0	11
12	FL503169105	Funding corporations	370.2	369.3	391.7	492.2	12
13	FL763169605	Bankers acceptances (1)	4.6	4.4	4.1	4.1	13
<b>14</b>	<b>FL893169175</b>	<b>Holdings, by sector</b>	<b>1507.6</b>	<b>1432.5</b>	<b>1567.2</b>	<b>1833.9</b>	<b>14</b>
15	FL163069103	Household sector	110.4	105.9	136.1	164.2	15
16	FL103069100	Nonfinancial corporate business	64.8	75.7	95.0	106.8	16
17	FL213069103	State and local governments	151.3	161.6	170.4	177.1	17
18	FL263069603	Rest of the world	126.6	135.8	180.6	189.2	18
19	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	19
20	FL763069175	Commercial banking (1)	0.0	0.0	0.0	0.0	20
21	FL443069105	Savings institutions	0.0	0.0	0.0	0.0	21
22	FL473069103	Credit unions	3.6	1.6	1.9	1.3	22
23	FL543069100	Life insurance companies	74.0	55.9	48.2	40.2	23
24	FL573069105	Private pension funds	29.2	26.0	26.4	28.5	24
25	FL223069103	State and local govt. retirement funds	48.0	39.1	29.6	29.8	25
26	FL633069175	Money market mutual funds	585.2	459.9	405.8	492.2	26
27	FL653069100	Mutual funds	63.1	76.2	94.2	97.1	27
28	FL403069603	Government-sponsored enterprises	10.4	8.0	6.0	8.2	28
29	FL663069103	Brokers and dealers	43.5	49.4	48.0	55.6	29
30	FL503069105	Funding corporations	197.6	237.5	325.0	443.6	30

(1) Excludes banks' holdings of own acceptances.

**L.209 Treasury Securities**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL313161505</b>	<b>Total liabilities</b>	<b>3609.8</b>	<b>4008.2</b>	<b>4370.7</b>	<b>4678.0</b>	<b>1</b>
2	FL313161400	Savings bonds	194.9	203.8	204.4	205.1	2
3	FL313161105	Other Treasury issues	3414.9	3804.4	4166.3	4472.9	3
<b>4</b>	<b>FL893061505</b>	<b>Total assets</b>	<b>3609.8</b>	<b>4008.2</b>	<b>4370.7</b>	<b>4678.0</b>	<b>4</b>
5	FL153061505	Household sector	288.0	440.6	562.7	547.2	5
6	FL313161400	Savings bonds	194.9	203.8	204.4	205.1	6
7	FL153061105	Other Treasury issues	93.1	236.8	358.3	342.1	7
8	FL103061103	Nonfinancial corporate business	31.4	32.8	33.0	36.9	8
9	FL113061003	Nonfarm noncorporate business	42.8	44.9	52.0	59.9	9
10	FL213061105	State and local governments	354.7	364.2	387.4	456.2	10
11	FL263061105	Rest of the world	1285.5	1513.5	1803.5	1993.8	11
12	FL713061100	Monetary authority	629.4	666.7	717.8	744.2	12
13	FL763061105	Commercial banking	205.8	132.9	110.1	97.1	13
14	FL723061100	U.S.-chartered commercial banks	86.4	93.5	74.2	64.2	14
15	FL753061103	Foreign banking offices in U.S.	116.7	34.2	30.0	27.9	15
16	FL733061103	Bank holding companies	1.3	2.7	2.0	1.1	16
17	FL743061103	Banks in U.S.-affiliated areas	1.5	2.5	3.8	3.9	17
18	FL443061105	Savings institutions	9.2	12.2	8.4	12.3	18
19	FL473061105	Credit unions	7.8	9.1	9.0	7.8	19
20	FL513061103	Property-casualty insurance companies	61.2	64.7	71.3	69.2	20
21	FL543061103	Life insurance companies	78.5	71.8	78.5	91.2	21
22	FL573061105	Private pension funds	100.6	113.9	109.8	112.8	22
23	FL223061103	State and local govt. retirement funds	158.9	147.9	130.4	129.4	23
24	FL343061105	Federal government retirement funds	50.2	55.3	60.6	68.4	24
25	FL633061100	Money market mutual funds	142.2	132.1	98.2	88.6	25
26	FL653061105	Mutual funds	134.8	144.2	149.0	155.7	26
27	FL553061103	Closed-end funds	3.9	5.3	7.7	8.0	27
28	FL563061103	Exchange-traded funds	2.0	2.1	4.9	9.7	28
29	FL403061103	Government-sponsored enterprises	25.7	13.5	12.9	13.1	29
30	FL673061103	ABS issuers	0.9	2.8	8.0	27.7	30
31	FL663061105	Brokers and dealers	-3.9	37.8	-44.6	-51.1	31
Memo:							
32	FL314102005	Federal government debt (1)	3637.0	4033.1	4395.0	4701.9	32

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



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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL893161705</b>	<b>Total liabilities</b>	<b>5536.3</b>	<b>6108.1</b>	<b>6225.6</b>	<b>6275.8</b>	<b>1</b>
2	FL313161705	Budget agencies	27.3	24.9	24.3	23.8	2
3	FL403161703	Government-sponsored enterprises	2350.4	2594.1	2659.2	2575.0	3
4	FL413065005	Agency- and GSE-backed mortgage pools	3158.6	3489.1	3542.2	3677.0	4
<b>5</b>	<b>FL893061705</b>	<b>Total assets</b>	<b>5536.3</b>	<b>6108.1</b>	<b>6225.6</b>	<b>6275.8</b>	<b>5</b>
6	FL153061705	Household sector	243.9	388.5	435.3	638.8	6
7	FL103061703	Nonfinancial corporate business	16.9	12.1	12.2	13.7	7
8	FL213061703	State and local governments	328.8	351.2	370.3	384.9	8
9	FL313061703	Federal government	0.0	0.0	0.0	0.0	9
10	FL263061705	Rest of the world	648.0	653.1	778.3	953.1	10
11	FL713061703	Monetary authority	0.0	0.0	0.0	0.0	11
12	FL763061705	Commercial banking	917.9	999.5	1096.4	1089.6	12
13	FL723061705	U.S.-chartered commercial banks	821.3	906.4	996.1	992.7	13
14	FL753061703	Foreign banking offices in U.S.	61.6	52.5	53.1	50.9	14
15	FL733061703	Bank holding companies	10.7	11.6	13.5	11.2	15
16	FL743061703	Banks in U.S.-affiliated areas	24.2	28.9	33.6	34.8	16
17	FL443061705	Savings institutions	176.2	198.7	205.1	192.3	17
18	FL473061705	Credit unions	98.8	117.4	116.9	109.3	18
19	FL513061703	Property-casualty insurance companies	113.2	115.4	112.1	117.9	19
20	FL543061703	Life insurance companies	330.9	348.9	357.1	368.5	20
21	FL573061705	Private pension funds	183.2	221.4	232.8	231.4	21
22	FL223061703	State and local govt. retirement funds	192.6	248.3	292.5	290.9	22
23	FL343061705	Federal government retirement funds	4.6	5.1	4.6	4.6	23
24	FL633061700	Money market mutual funds	333.1	328.6	267.5	160.1	24
25	FL653061703	Mutual funds	422.4	447.5	462.7	483.4	25
26	FL403061703	Government-sponsored enterprises	1149.5	1238.3	1108.0	944.4	26
27	FL673061705	ABS issuers	255.2	322.9	222.9	146.9	27
28	FL643061703	REITs	29.4	27.5	43.6	44.9	28
29	FL663061703	Brokers and dealers	91.8	83.7	107.3	101.0	29

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

**L.211 Municipal Securities and Loans**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL253162005</b>	<b>Total liabilities</b>	<b>1762.9</b>	<b>1900.5</b>	<b>2031.0</b>	<b>2225.6</b>	<b>1</b>
2	FL213162005	State and local governments	1437.9	1557.9	1673.0	1843.8	2
3	FL213162400	Short-term (1)	95.7	106.1	100.2	105.9	3
4	FL213162205	Long-term	1342.2	1451.8	1572.8	1737.9	4
5	FL153162005	Nonprofit organizations (2)	164.2	178.3	188.6	205.1	5
6	FL103162005	Nonfinancial corporate business (industrial revenue bonds)	160.8	164.2	169.4	176.7	6
<b>7</b>	<b>FL253162005</b>	<b>Total assets</b>	<b>1762.9</b>	<b>1900.5</b>	<b>2031.0</b>	<b>2225.6</b>	<b>7</b>
8	FL153062005	Household sector	678.7	707.7	740.9	816.0	8
9	FL103062003	Nonfinancial corporate business	32.1	35.4	35.0	32.6	9
10	FL113062003	Nonfarm noncorporate business	3.4	2.7	3.1	3.6	10
11	FL213062003	State and local governments	4.1	4.4	4.6	4.8	11
12	FL263062003	Rest of the world	11.5	19.5	26.0	30.0	12
13	FL763062005	Commercial banking	121.7	132.5	140.8	157.7	13
14	FL443062005	Savings institutions	5.5	6.3	7.1	8.6	14
15	FL513062003	Property-casualty insurance companies	183.0	224.2	267.8	313.2	15
16	FL543062003	Life insurance companies	19.9	26.1	30.1	32.5	16
17	FL223062003	State and local govt. retirement funds	0.9	1.0	1.7	1.7	17
18	FL633062440	Money market mutual funds	278.5	292.1	313.8	337.1	18
19	FL653062003	Mutual funds	277.3	290.2	294.3	311.7	19
20	FL553062003	Closed-end funds	86.0	89.3	89.1	89.4	20
21	FL403062005	Government-sponsored enterprises	39.4	44.4	44.6	43.9	21
22	FL663062003	Brokers and dealers	21.0	24.9	32.0	43.0	22

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

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

**L.212 Corporate and Foreign Bonds**

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

<b>1</b>	<b>FL893163005</b>	<b>Total liabilities</b>	<b>6121.5</b>	<b>6890.6</b>	<b>7675.0</b>	<b>8358.4</b>	<b>1</b>
2	FL103163003	Nonfinancial corporate business	2710.3	2868.6	2946.3	3006.2	2
3	FL263163003	Rest of the world (1)	705.2	874.4	993.0	987.5	3
4	FL793163005	Financial sectors	2706.0	3147.7	3735.7	4364.7	4
5	FL763163005	Commercial banking	332.2	379.1	437.4	494.1	5
6	FL443163053	Savings institutions	3.4	5.1	7.6	8.7	6
7	FL673163005	ABS issuers	1316.7	1556.8	1896.9	2411.1	7
8	FL613163003	Finance companies	635.3	743.2	817.4	806.5	8
9	FL643163003	REITs	87.6	110.9	196.4	236.7	9
10	FL663163003	Brokers and dealers	40.6	47.0	62.2	62.4	10
11	FL503163005	Funding corporations	290.1	305.5	317.7	345.3	11
<b>12</b>	<b>FL893163005</b>	<b>Total assets</b>	<b>6121.5</b>	<b>6890.6</b>	<b>7675.0</b>	<b>8358.4</b>	<b>12</b>
13	FL153063005	Household sector	740.3	739.0	712.6	687.0	13
14	FL213063003	State and local governments	104.2	111.3	117.3	122.0	14
15	FL263063005	Rest of the world (2)	1539.4	1722.4	2061.5	2314.1	15
16	FL763063005	Commercial banking	359.9	482.5	559.7	686.2	16
17	FL443063005	Savings institutions	79.9	71.1	58.9	80.0	17
18	FL513063003	Property-casualty insurance companies	198.9	218.9	245.3	262.8	18
19	FL543063005	Life insurance companies	1449.3	1620.2	1768.0	1840.7	19
20	FL573063005	Private pension funds	253.9	274.8	267.1	276.1	20
21	FL223063005	State and local govt. retirement funds	217.3	193.2	203.4	203.0	21
22	FL343063005	Federal government retirement funds	2.8	3.2	3.0	3.0	22
23	FL633063003	Money market mutual funds	228.1	258.7	261.0	258.3	23
24	FL653063003	Mutual funds	470.9	548.3	622.8	699.2	24
25	FL553063003	Closed-end funds	27.1	58.8	67.6	68.7	25
26	FL563063003	Exchange-traded funds	1.8	2.4	3.3	5.3	26
27	FL403063003	Government-sponsored enterprises	189.3	225.8	336.6	384.6	27
28	FL643063003	REITs	10.2	20.4	37.6	62.7	28
29	FL663063003	Brokers and dealers	192.0	228.3	252.2	337.5	29
30	FL503063003	Funding corporations	56.4	111.3	96.8	67.5	30

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

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL893064105</b>	<b>Issues at market value</b>	<b>11900.5</b>	<b>15618.5</b>	<b>17389.3</b>	<b>18277.0</b>	<b>1</b>
2	FL103164003	Nonfinancial corporate business	7839.3	10043.6	10807.0	10876.3	2
3	FL263164003	Rest of the world (2)	1374.7	2079.4	2560.4	3086.5	3
4	FL793164105	Financial corporations	2686.5	3495.5	4021.9	4314.3	4
<b>5</b>	<b>FL893064105</b>	<b>Holdings at market value</b>	<b>11900.5</b>	<b>15618.5</b>	<b>17389.3</b>	<b>18277.0</b>	<b>5</b>
6	FL153064105	Household sector	4536.2	5613.1	5715.2	5491.6	6
7	FL213064103	State and local governments	79.3	84.7	89.3	92.8	7
8	FL263064003	Rest of the world (3)	1335.8	1839.5	2123.3	2302.6	8
9	FL763064105	Commercial banking	3.5	15.1	20.3	24.0	9
10	FL443064075	Savings institutions	29.1	30.4	28.2	26.2	10
11	FL513064003	Property-casualty insurance companies	152.3	182.7	201.8	205.3	11
12	FL543064105	Life insurance companies	708.9	919.3	1053.9	1161.8	12
13	FL573064105	Private pension funds	1558.6	2081.8	2329.2	2416.7	13
14	FL223064105	State and local govt. retirement funds	1056.8	1421.5	1607.0	1729.0	14
15	FL343064105	Federal government retirement funds	45.9	79.9	99.3	115.6	15
16	FL653064000	Mutual funds	2187.4	3051.3	3693.6	4175.7	16
17	FL553064103	Closed-end funds	33.7	52.3	81.5	104.7	17
18	FL563064103	Exchange-traded funds	98.2	146.3	217.7	281.0	18
19	FL663064003	Brokers and dealers	74.9	100.5	129.1	150.0	19
		Memo:					
20	FL893064195	Market value of domestic corporations (4)	10163.3	13042.1	14178.6	14425.6	20

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

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

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

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

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

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

<b>1</b>	<b>FL653164005</b>	<b>Shares at market value</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>6048.9</b>	<b>1</b>
<b>2</b>	<b>FL653164005</b>	<b>Holdings at market value</b>	<b>3638.4</b>	<b>4654.2</b>	<b>5436.3</b>	<b>6048.9</b>	<b>2</b>
3	FL153064205	Household sector	2420.5	3085.4	3610.7	4121.4	3
4	FL103064203	Nonfinancial corporate business	94.6	124.8	139.8	156.3	4
5	FL213064203	State and local governments	24.3	25.9	27.3	28.4	5
6	FL723064203	Commercial banking	19.6	17.1	18.0	17.3	6
7	FL473064203	Credit unions	3.5	4.1	3.1	2.2	7
8	FL543064203	Life insurance companies	76.6	91.7	114.4	109.0	8
9	FL573064203	Private pension funds	831.9	1097.2	1292.2	1376.0	9
10	FL223064203	State and local govt. retirement funds	167.4	208.0	230.5	238.3	10

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

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

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

		2002	2003	2004	2005	
<b>1</b>	<b>FL764035605</b>					<b>1</b>
	<b>Total loans by commercial banking, flow of funds basis</b>	<b>4183.0</b>	<b>4422.6</b>	<b>4827.6</b>	<b>5385.5</b>	
	<i>- Loans elsewhere classified:</i>					
2	FL763069175	0.0	0.0	0.0	0.0	2
3	FL763065005	2058.3	2255.8	2595.3	2956.6	3
4	FL723066000	602.6	669.4	704.3	707.0	4
5	FL763067005	177.9	213.5	195.6	230.4	5
<b>6</b>	<b>FL763068005</b>	<b>1344.2</b>	<b>1283.9</b>	<b>1332.4</b>	<b>1491.4</b>	<b>6</b>
	<b>= Banking sector total bank loans n.e.c.</b>					
7	FL723068005	1085.7	1037.2	1080.0	1170.1	7
8	FL753068005	237.5	220.4	226.8	287.4	8
9	FL733068103	2.9	7.9	5.3	8.1	9
10	FL743068105	18.2	18.5	20.3	25.9	10
11	FL713068103	0.0	0.0	0.0	0.0	11
	+ Loans from Federal Reserve banks					
<b>12</b>	<b>FL773068005</b>	<b>1344.2</b>	<b>1283.9</b>	<b>1332.4</b>	<b>1491.4</b>	<b>12</b>
	<b>= Total bank loans n.e.c.</b>					
<b>13</b>	<b>FL893168005</b>	<b>1344.2</b>	<b>1283.9</b>	<b>1332.4</b>	<b>1491.4</b>	<b>13</b>
	<b>Total liabilities</b>					
14	FL293168005	1201.4	1148.4	1163.3	1313.2	14
	Nonfinancial sectors					
15	FL153168005	21.0	38.8	23.1	46.8	15
16	FL103168005	635.5	561.6	576.2	638.4	16
17	FL113168003	430.4	441.5	453.0	501.8	17
18	FL133168000	46.0	45.5	47.7	50.0	18
	Farm business					
19	FL263168005	68.6	60.9	63.3	76.2	19
20	FL263168605	5.1	4.6	5.5	2.6	20
21	FL263168705	5.1	3.7	6.5	9.6	21
22	FL263168805	58.4	52.7	51.4	64.0	22
	Other foreign					
23	FL693168005	142.8	135.6	169.1	178.3	23
	Financial sectors					
24	FL443168005	27.2	13.9	15.9	14.8	24
25	FL613168000	101.2	107.0	137.0	142.1	25
26	FL643168003	14.4	14.7	16.2	21.4	26
	REITs					

**L.216 Other Loans and Advances**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL893169255</b>	<b>Total other loans and advances</b>	<b>1464.7</b>	<b>1499.2</b>	<b>1590.2</b>	<b>1707.2</b>	<b>1</b>
<b>2</b>	<b>FL313069205</b>	<b>U.S. government loans</b>	<b>118.3</b>	<b>116.9</b>	<b>114.3</b>	<b>105.6</b>	<b>2</b>
3	FL153169203	Liab.: Household sector	14.2	13.5	12.6	11.8	3
4	FL103169203	Nonfinancial corporate business	7.0	7.8	8.3	9.0	4
5	FL113169203	Nonfarm noncorporate business	38.9	39.6	41.1	36.7	5
6	FL133169203	Farm business	4.7	4.5	4.2	3.9	6
7	FL213169203	State and local governments	9.4	9.7	9.9	10.3	7
8	FL263169205	Rest of the world	44.1	42.0	38.3	33.7	8
9	FL403169203	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
<b>10</b>	<b>FL263069500</b>	<b>Foreign loans to U.S. corporate business</b>	<b>125.8</b>	<b>125.0</b>	<b>131.2</b>	<b>191.8</b>	<b>10</b>
11	FL263069500	Liab.: Nonfinancial corporate business	125.8	125.0	131.2	191.8	11
<b>12</b>	<b>FL293169605</b>	<b>Customers' liability on acceptances outstanding (bank asset)</b>	<b>4.6</b>	<b>4.4</b>	<b>4.0</b>	<b>4.0</b>	<b>12</b>
13	FL103169605	Liab.: Nonfinancial corporate business	4.4	4.2	3.8	3.8	13
14	FL263169605	Rest of the world	0.2	0.2	0.3	0.2	14
<b>15</b>	<b>FL443069505</b>	<b>Savings institution loans to business</b>	<b>46.2</b>	<b>56.3</b>	<b>57.6</b>	<b>61.5</b>	<b>15</b>
16	FL103169525	Liab.: Nonfinancial corporate business	23.1	28.1	28.8	30.8	16
17	FL113169525	Nonfarm noncorporate business	23.1	28.1	28.8	30.8	17
<b>18</b>	<b>FL153169405</b>	<b>Policy loans (Household liability)</b>	<b>106.0</b>	<b>105.2</b>	<b>106.8</b>	<b>107.6</b>	<b>18</b>
19	FL313069403	Asset: Federal government	0.8	0.8	0.7	0.7	19
20	FL543069403	Life insurance companies	105.1	104.5	106.1	106.9	20
<b>21</b>	<b>FL403069255</b>	<b>Government-sponsored enterprise loans</b>	<b>514.7</b>	<b>545.8</b>	<b>619.4</b>	<b>669.1</b>	<b>21</b>
22	FL153169255	Liab.: Household sector (SLMA)	0.4	0.3	0.0	0.0	22
23	FL113169253	Noncorporate business (FCS)	20.1	19.8	18.1	19.1	23
24	FL133169250	Farm business (FCS)	23.7	24.0	25.5	29.9	24
25	FL723169255	Commercial banks (FHLB and SLMA)	226.8	235.3	244.1	268.5	25
26	FL443169255	Savings institutions (FHLB and SLMA)	231.7	249.3	309.3	325.5	26
27	FL473169203	Credit unions (FHLB)	6.9	9.1	11.4	14.7	27
28	FL543169203	Life insurance companies (FHLB)	5.1	8.0	11.1	11.5	28
<b>29</b>	<b>FL673069505</b>	<b>Securitized loans held by ABS issuers</b>	<b>105.0</b>	<b>103.9</b>	<b>105.3</b>	<b>88.5</b>	<b>29</b>
30	FL673069505	Liab.: Nonfinancial corporate business	105.0	103.9	105.3	88.5	30
<b>31</b>	<b>FL613069500</b>	<b>Finance company loans to business</b>	<b>444.0</b>	<b>441.7</b>	<b>451.5</b>	<b>479.2</b>	<b>31</b>
32	FL103169535	Liab.: Nonfinancial corporate business	399.6	397.6	406.4	431.3	32
33	FL113169535	Nonfarm noncorporate business	44.4	44.2	45.2	47.9	33

**L.217 Total Mortgages**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL893065005</b>	<b>Total mortgages</b>	<b>8366.6</b>	<b>9373.9</b>	<b>10677.8</b>	<b>12145.8</b>	<b>1</b>
2	FL893065105	Home	6373.5	7174.3	8243.9	9378.8	2
3	FL893065405	Multifamily residential	484.7	555.5	608.8	679.8	3
4	FL893065505	Commercial	1382.9	1510.5	1683.3	1939.2	4
5	FL893065605	Farm	125.6	133.6	141.7	147.9	5
<b>6</b>	<b>FL893065005</b>	<b>Total liabilities</b>	<b>8366.6</b>	<b>9373.9</b>	<b>10677.8</b>	<b>12145.8</b>	<b>6</b>
7	FL153165005	Household sector	6144.4	6998.6	7995.1	9102.2	7
8	FL143165005	Nonfinancial business	2128.5	2273.2	2554.3	2902.2	8
9	FL103165005	Corporate	453.1	509.6	556.0	642.3	9
10	FL113165003	Nonfarm noncorporate	1549.8	1629.9	1856.7	2111.9	10
11	FL893065605	Farm	125.6	133.6	141.7	147.9	11
12	FL313165403	Federal government	0.0	0.0	0.0	0.0	12
13	FL643165005	REITs	93.8	102.1	128.4	141.4	13
<b>14</b>	<b>FL893065005</b>	<b>Total assets</b>	<b>8366.6</b>	<b>9373.9</b>	<b>10677.8</b>	<b>12145.8</b>	<b>14</b>
15	FL153065005	Household sector	136.2	147.9	160.2	173.3	15
16	FL103065003	Nonfinancial corporate business	49.6	51.8	67.9	84.0	16
17	FL113065005	Nonfarm noncorporate business	26.2	26.0	30.2	34.7	17
18	FL213065005	State and local governments	124.4	132.9	140.1	145.6	18
19	FL313065005	Federal government	76.3	73.8	75.4	77.8	19
20	FL763065005	Commercial banking	2058.3	2255.8	2595.3	2956.6	20
21	FL443065005	Savings institutions (1)	781.0	870.2	1057.0	1152.7	21
22	FL473065105	Credit unions	159.4	182.6	213.2	245.6	22
23	FL513065503	Property-casualty insurance companies	2.0	2.1	2.4	2.7	23
24	FL543065000	Life insurance companies	250.0	260.9	273.3	285.5	24
25	FL573065003	Private pension funds	10.3	10.2	10.0	9.8	25
26	FL223065003	State and local govt. retirement funds	21.1	20.4	19.5	19.4	26
27	FL403065005	Government-sponsored enterprises (1)	357.3	463.3	478.4	477.2	27
28	FL413065005	Agency- and GSE-backed mortgage pools	3158.6	3489.1	3542.2	3677.0	28
29	FL673065005	ABS issuers	795.4	967.0	1417.5	2103.1	29
30	FL613065000	Finance companies	330.8	370.3	476.1	541.4	30
31	FL643065005	REITs	29.8	49.6	118.8	159.4	31

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL893065105</b>	<b>Total liabilities</b>	<b>6373.5</b>	<b>7174.3</b>	<b>8243.9</b>	<b>9378.8</b>	<b>1</b>
2	FL153165105	Household sector	5970.3	6825.0	7801.6	8879.3	2
3	FL103165105	Nonfinancial corporate business	16.9	18.6	22.7	29.4	3
4	FL113165105	Nonfarm noncorporate business	386.4	330.7	419.5	470.0	4
<b>5</b>	<b>FL893065105</b>	<b>Total assets</b>	<b>6373.5</b>	<b>7174.3</b>	<b>8243.9</b>	<b>9378.8</b>	<b>5</b>
6	FL153065103	Household sector	103.6	113.1	123.5	134.8	6
7	FL103065105	Nonfinancial corporate business	24.9	26.1	41.2	56.4	7
8	FL113065103	Nonfarm noncorporate business	9.6	9.6	11.1	12.8	8
9	FL213065103	State and local governments	63.4	67.8	71.4	74.3	9
10	FL313065105	Federal government	16.2	15.3	14.8	14.4	10
11	FL763065105	Commercial banking	1222.2	1347.0	1568.0	1772.7	11
12	FL443065105	Savings institutions	631.1	702.8	874.5	955.0	12
13	FL473065105	Credit unions	159.4	182.6	213.2	245.6	13
14	FL543065103	Life insurance companies	4.7	4.4	5.0	4.6	14
15	FL573065103	Private pension funds	2.8	1.7	1.4	1.4	15
16	FL223065103	State and local govt. retirement funds	6.8	6.3	6.8	7.0	16
17	FL403065105	Government-sponsored enterprises	271.1	363.3	362.9	348.1	17
18	FL413065105	Agency- and GSE-backed mortgage pools	3063.7	3366.9	3416.5	3546.2	18
19	FL673065105	ABS issuers	488.3	609.4	1007.7	1581.2	19
20	FL613065105	Finance companies	285.6	320.2	422.0	489.8	20
21	FL643065103	REITs	20.1	37.8	103.7	134.5	21
		Memo:					
22	FL893065125	Home equity loans included above (2)	501.1	593.4	778.4	913.7	22
23	FL723065125	Commercial banking	303.3	366.0	483.6	549.0	23
24	FL443065125	Savings institutions	78.5	95.6	121.2	151.6	24
25	FL473065125	Credit unions	48.0	51.7	63.9	75.9	25
26	FL673065123	ABS issuers	15.4	16.1	26.1	39.2	26
27	FL613065123	Finance companies	56.0	64.0	83.7	98.0	27

(1) Mortgages on 1-4 family properties.

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

**L.219 Multifamily Residential Mortgages**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL893065405</b>	<b>Total liabilities</b>	<b>484.7</b>	<b>555.5</b>	<b>608.8</b>	<b>679.8</b>	<b>1</b>
2	FL103165405	Nonfinancial corporate business	28.8	30.4	32.4	34.4	2
3	FL113165405	Nonfarm noncorporate business	435.1	503.8	550.4	620.4	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FL643165403	REITs	20.7	21.3	26.0	25.0	5
<b>6</b>	<b>FL893065405</b>	<b>Total assets</b>	<b>484.7</b>	<b>555.5</b>	<b>608.8</b>	<b>679.8</b>	<b>6</b>
7	FL153065403	Household sector	1.4	1.5	1.5	1.5	7
8	FL103065403	Nonfinancial corporate business	0.9	1.0	1.0	1.1	8
9	FL113065403	Nonfarm noncorporate business	8.8	8.7	10.1	11.6	9
10	FL213065403	State and local governments	49.7	53.1	56.0	58.2	10
11	FL313065405	Federal government	14.3	14.5	15.0	14.9	11
12	FL723065403	Commercial banking	94.2	104.9	119.3	140.2	12
13	FL443065405	Savings institutions	68.6	77.9	87.4	98.2	13
14	FL543065403	Life insurance companies	36.8	38.6	40.5	42.4	14
15	FL573065403	Private pension funds	1.9	2.2	2.2	2.1	15
16	FL223065403	State and local govt. retirement funds	6.0	5.5	5.9	5.8	16
17	FL403065405	Government-sponsored enterprises	41.7	52.6	65.0	76.8	17
18	FL413065405	Agency- and GSE-backed mortgage pools	94.5	121.2	124.7	129.9	18
19	FL673065405	ABS issuers	58.7	66.6	73.0	89.5	19
20	FL613065403	Finance companies	5.5	5.7	5.6	5.6	20
21	FL643065403	REITs	1.5	1.7	1.6	1.8	21

**L.220 Commercial Mortgages**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL893065505</b>	<b>Total liabilities</b>	<b>1382.9</b>	<b>1510.5</b>	<b>1683.3</b>	<b>1939.2</b>	<b>1</b>
2	FL153165505	Household sector	174.1	173.6	193.4	222.8	2
3	FL103165505	Nonfinancial corporate business	407.4	460.6	500.8	578.5	3
4	FL113165505	Nonfarm noncorporate business	728.3	795.5	886.7	1021.5	4
5	FL643165503	REITs	73.1	80.8	102.4	116.4	5
<b>6</b>	<b>FL893065505</b>	<b>Total assets</b>	<b>1382.9</b>	<b>1510.5</b>	<b>1683.3</b>	<b>1939.2</b>	<b>6</b>
7	FL153065505	Household sector	8.6	9.2	9.9	10.5	7
8	FL103065503	Nonfinancial corporate business	23.7	24.7	25.6	26.6	8
9	FL113065503	Nonfarm noncorporate business	6.7	6.7	7.7	8.9	9
10	FL213065503	State and local governments	10.0	10.6	11.2	11.6	10
11	FL313065505	Federal government	42.1	40.5	42.4	45.2	11
12	FL763065505	Commercial banking	704.0	763.3	863.5	996.1	12
13	FL443065505	Savings institutions	80.7	88.9	94.5	99.0	13
14	FL513065503	Property-casualty insurance companies	2.0	2.1	2.4	2.7	14
15	FL543065505	Life insurance companies	195.0	203.9	214.1	224.3	15
16	FL573065505	Private pension funds	5.7	6.4	6.4	6.3	16
17	FL223065505	State and local govt. retirement funds	8.3	8.6	6.8	6.6	17
18	FL413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	18
19	FL673065505	ABS issuers	248.4	291.0	336.8	432.4	19
20	FL613065503	Finance companies	39.6	44.4	48.5	46.0	20
21	FL643065503	REITs	8.1	10.0	13.5	23.0	21

**L.221 Farm Mortgages**

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

<b>1</b>	<b>FL893065605</b>	<b>Total liabilities (Farm business)</b>	<b>125.6</b>	<b>133.6</b>	<b>141.7</b>	<b>147.9</b>	<b>1</b>
<b>2</b>	<b>FL893065605</b>	<b>Total assets</b>	<b>125.6</b>	<b>133.6</b>	<b>141.7</b>	<b>147.9</b>	<b>2</b>
3	FL153065603	Household sector	22.7	24.1	25.4	26.4	3
4	FL113065603	Nonfarm noncorporate business	1.0	1.0	1.2	1.4	4
5	FL213065603	State and local governments	1.2	1.3	1.4	1.5	5
6	FL313065605	Federal government	3.7	3.4	3.2	3.2	6
7	FL723065600	Commercial banking	38.0	40.6	44.6	47.6	7
8	FL443065605	Savings institutions	0.6	0.6	0.6	0.6	8
9	FL543065603	Life insurance companies	13.5	14.0	13.8	14.2	9
10	FL223065603	State and local govt. retirement funds	0.0	0.0	0.0	0.0	10
11	FL403065605	Government-sponsored enterprises	44.5	47.4	50.6	52.2	11
12	FL413065605	Agency- and GSE-backed mortgage pools	0.4	1.0	0.9	0.8	12



**L.222 Consumer Credit**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL153166000</b>	<b>Total liabilities (Households)</b>	<b>2013.0</b>	<b>2117.0</b>	<b>2233.9</b>	<b>2325.3</b>	<b>1</b>
<b>2</b>	<b>FL153166000</b>	<b>Total assets</b>	<b>2013.0</b>	<b>2117.0</b>	<b>2233.9</b>	<b>2325.3</b>	<b>2</b>
3	FL103066005	Nonfinancial corporate business	74.7	58.5	58.5	58.6	3
4	FL113066003	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	4
5	FL313066000	Federal government	92.8	94.1	98.4	102.1	5
6	FL723066000	Commercial banking	602.6	669.4	704.3	707.0	6
7	FL443066005	Savings institutions	68.7	77.9	91.3	109.1	7
8	FL473066000	Credit unions	195.7	205.9	215.4	228.6	8
9	FL403066005	Government-sponsored enterprises	36.9	20.6	0.0	0.0	9
10	FL673066000	ABS issuers	634.1	597.7	573.8	603.3	10
11	FL613066005	Finance companies	307.5	393.0	492.3	516.5	11

**L.223 Trade Credit**

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

<b>1</b>	<b>FL893170005</b>	<b>Total trade payables</b>	<b>2460.2</b>	<b>2485.2</b>	<b>2674.6</b>	<b>2914.2</b>	<b>1</b>
2	FL153170003	Household sector	152.0	156.8	158.8	160.8	2
3	FL103170005	Nonfinancial corporate business	1457.4	1402.7	1504.3	1652.5	3
4	FL113170003	Nonfarm noncorporate business	281.0	256.5	284.6	315.6	4
5	FL133170000	Farm business	21.9	22.6	23.5	22.8	5
6	FL213170003	State and local governments	390.3	419.5	450.3	483.6	6
7	FL313170005	Federal government	78.8	151.4	166.2	178.6	7
8	FL263170003	Rest of the world	41.4	47.5	51.0	57.3	8
9	FL663170003	Brokers and dealers	37.4	28.2	36.0	43.0	9
<b>10</b>	<b>FL893070005</b>	<b>Total trade receivables</b>	<b>2434.8</b>	<b>2420.2</b>	<b>2615.8</b>	<b>2874.4</b>	<b>10</b>
11	FL103070005	Nonfinancial corporate business	1719.6	1702.4	1827.8	1982.5	11
12	FL113070003	Nonfarm noncorporate business	362.8	338.6	392.5	452.1	12
13	FL213070003	State and local governments	118.4	126.5	133.4	138.7	13
14	FL313070000	Federal government	32.2	51.3	61.8	70.9	14
15	FL263070005	Rest of the world	44.2	45.7	44.6	52.4	15
16	FL513070003	Property-casualty insurance companies	74.8	79.3	79.6	82.1	16
17	FL673070003	ABS issuers	82.7	76.5	76.1	95.8	17
18	FL903070005	Discrepancy	25.3	64.9	58.9	39.7	18

**L.224 Security Credit**

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

<b>1</b>	<b>FL893167005</b>	<b>Total liabilities</b>	<b>738.8</b>	<b>871.3</b>	<b>1037.9</b>	<b>1030.2</b>	<b>1</b>
2	FL153167205	Household sector	148.2	182.5	264.0	232.3	2
3	FL263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FL663167005	Brokers and dealers	590.6	688.8	773.9	797.9	4
5	FL663167203	Customer credit balances (HH)	412.7	475.4	578.3	567.4	5
6	FL723067003	From U.S.-chartered commercial banks	79.2	91.5	102.2	95.6	6
7	FL753067100	From foreign banking offices in U.S.	98.7	121.9	93.4	134.8	7
<b>8</b>	<b>FL893167005</b>	<b>Total assets</b>	<b>738.8</b>	<b>871.3</b>	<b>1037.9</b>	<b>1030.2</b>	<b>8</b>
9	FL153067005	Household sector	412.7	475.4	578.3	567.4	9
10	FL263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FL763067005	Commercial banking	177.9	213.5	195.6	230.4	11
12	FL663067203	Brokers and dealers	148.2	182.5	264.0	232.3	12

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

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

		2002	2003	2004	2005		
<i>Life insurance reserves:</i>							
<b>1</b>	<b>FL153040005</b>	<b>Total liabilities</b>	<b>920.9</b>	<b>1013.2</b>	<b>1060.4</b>	<b>1082.6</b>	<b>1</b>
2	FL313140003	Federal government	39.4	40.5	41.6	42.7	2
3	FL543140003	Life insurance companies	881.6	972.7	1018.8	1039.9	3
<b>4</b>	<b>FL153040005</b>	<b>Total assets (Households)</b>	<b>920.9</b>	<b>1013.2</b>	<b>1060.4</b>	<b>1082.6</b>	<b>4</b>
<i>Pension fund reserves:</i>							
<b>5</b>	<b>FL153050005</b>	<b>Total liabilities</b>	<b>8068.0</b>	<b>9672.7</b>	<b>10636.8</b>	<b>11176.7</b>	<b>5</b>
6	FL543150005	Life insurance companies	1604.9	1803.2	2027.9	2197.4	6
7	FL573150005	Private pension funds (1)	3589.2	4517.2	4965.5	5159.5	7
8	FL223150005	State and local govt. retirement funds	1980.0	2393.9	2620.0	2745.3	8
9	FL344090005	Federal government retirement funds (2)	893.8	958.5	1023.5	1074.5	9
<b>10</b>	<b>FL153050005</b>	<b>Total assets (Households) (3)</b>	<b>8068.0</b>	<b>9672.7</b>	<b>10636.8</b>	<b>11176.7</b>	<b>10</b>

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

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

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

**L.226 Taxes Payable by Businesses**

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

<b>1</b>	<b>FL893178005</b>	<b>Total taxes payable by all businesses</b>	<b>241.4</b>	<b>240.5</b>	<b>268.1</b>	<b>295.7</b>	<b>1</b>
2	FL103178000	Nonfinancial corporate business	93.0	81.2	88.0	93.1	2
3	FL113178203	Nonfarm noncorporate business	70.2	69.7	77.3	85.6	3
4	FL723178003	U.S.-chartered commercial banks	16.2	19.1	22.2	25.6	4
5	FL443178005	Savings institutions	1.5	1.3	1.9	2.6	5
6	FL513178003	Property-casualty insurance companies	25.6	29.3	33.5	38.2	6
7	FL543178003	Life insurance companies	22.1	24.9	28.1	31.6	7
8	FL613178003	Finance companies	11.6	13.2	15.0	17.1	8
9	FL663178003	Brokers and dealers	1.3	1.8	2.2	1.9	9
<b>10</b>	<b>FL893078005</b>	<b>Total business taxes receivable</b>	<b>115.1</b>	<b>171.1</b>	<b>171.9</b>	<b>200.3</b>	<b>10</b>
11	FL213078005	State and local governments	50.8	68.4	89.0	126.4	11
12	FL313078005	Federal government	64.3	102.8	82.9	74.0	12
13	FL903078005	Discrepancy	126.3	69.3	96.2	95.4	13

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

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

<b>1</b>	<b>FL152090205</b>	<b>Total household equity</b>	<b>4970.0</b>	<b>5399.6</b>	<b>5957.7</b>	<b>6739.9</b>	<b>1</b>
2	FL112090205	Nonfarm noncorporate business	3938.9	4296.8	4679.1	5267.9	2
3	FL132090205	Farm business	1026.1	1098.1	1274.2	1467.3	3
4	FL662090205	Brokers and dealers	5.0	4.8	4.4	4.6	4

**L.228 Total Miscellaneous Financial Claims**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL893190005</b>	<b>Total liabilities</b>	<b>11976.1</b>	<b>12431.7</b>	<b>13877.4</b>	<b>13982.4</b>	<b>1</b>
2	FL543077003	Household sector	20.0	20.9	22.5	22.4	2
3	FL103190005	Nonfinancial corporate business	3627.9	3528.0	3721.6	3448.9	3
4	FL113190005	Nonfarm noncorporate business	625.9	648.8	738.7	788.1	4
5	FL313190005	Federal government	798.2	831.3	880.3	904.0	5
6	FL263190005	Rest of the world	2282.0	2292.7	2940.5	2932.4	6
7	FL713190005	Monetary authority	30.3	34.5	44.4	47.8	7
8	FL763190005	Commercial banking	1430.8	1549.2	1700.3	1689.3	8
9	FL443190005	Savings institutions	148.9	146.9	180.6	209.0	9
10	FL473193005	Credit unions	5.7	7.4	9.3	11.9	10
11	FL513190005	Property-casualty insurance companies	615.7	667.2	710.8	762.5	11
12	FL543190005	Life insurance companies	626.7	730.6	783.9	808.0	12
13	FL403190005	Government-sponsored enterprises	169.2	142.6	141.5	143.5	13
14	FL613190005	Finance companies	539.4	666.4	719.7	702.7	14
15	FL643193003	REITs	40.6	42.3	49.9	51.3	15
16	FL663190005	Brokers and dealers	301.7	346.3	420.9	474.8	16
17	FL503190005	Funding corporations	713.2	776.5	812.3	985.9	17
<b>18</b>	<b>FL893090005</b>	<b>Total assets</b>	<b>15246.1</b>	<b>15458.5</b>	<b>16756.1</b>	<b>17361.0</b>	<b>18</b>
19	FL153090005	Household sector	420.0	462.0	502.8	528.1	19
20	FL103090005	Nonfinancial corporate business	7063.3	7118.5	7700.2	7839.7	20
21	FL113090005	Nonfarm noncorporate business	724.2	791.5	912.1	1045.3	21
22	FL133090005	Farm business	51.4	56.0	60.6	65.4	22
23	FL213093005	State and local governments	105.4	99.3	96.0	50.6	23
24	FL313090005	Federal government	100.3	101.7	102.3	100.9	24
25	FL263090005	Rest of the world	1942.5	1465.4	1565.5	1477.2	25
26	FL713093005	Monetary authority	19.6	18.2	18.6	18.1	26
27	FL763090005	Commercial banking	1443.4	1566.8	1720.9	1793.2	27
28	FL443090005	Savings institutions	103.6	99.2	98.5	108.4	28
29	FL473090005	Credit unions	30.4	26.3	24.5	24.2	29
30	FL513092003	Property-casualty insurance companies	84.1	85.0	91.6	107.3	30
31	FL543090005	Life insurance companies	46.8	74.7	126.6	153.1	31
32	FL573090005	Private pension funds	408.4	474.8	479.6	481.3	32
33	FL223093003	State and local govt. retirement funds	10.4	11.3	11.8	13.7	33
34	FL343150005	Federal government retirement funds	790.3	815.0	855.9	882.9	34
35	FL633093005	Money market mutual funds	56.5	56.2	53.3	47.1	35
36	FL653093003	Mutual funds	0.9	2.0	7.0	10.7	36
37	FL403093005	Government-sponsored enterprises	90.9	107.4	110.7	101.2	37
38	FL613090005	Finance companies	329.7	437.4	397.5	275.6	38
39	FL643093003	REITs	25.1	29.5	40.7	49.4	39
40	FL663090005	Brokers and dealers	723.7	858.8	994.0	1220.4	40
41	FL503090005	Funding corporations	675.1	701.3	785.3	967.2	41
42	FL903090005	Discrepancy	-3269.9	-3026.9	-2878.7	-3378.6	42

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

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

		2002	2003	2004	2005		
<i>U.S. direct investment abroad:</i>							
1	FL263192005	Liab.: Rest of the world	1867.0	2059.9	2399.2	2453.9	1
2	FL103092005	Asset: Nonfinancial corporate business	1583.9	1723.9	1998.2	2048.4	2
3	FL723092100	Commercial banking	49.9	56.3	78.2	69.8	3
4	FL513092003	Property-casualty insurance companies	84.1	85.0	91.6	107.3	4
5	FL543092003	Life insurance companies	24.5	27.9	30.1	35.1	5
6	FL613092003	Finance companies	111.7	151.3	181.0	169.3	6
7	FL663092003	Brokers and dealers	12.9	15.4	20.1	24.0	7
<i>Foreign direct investment in U.S.:</i>							
8	FL103192005	Liab.: Nonfinancial corporate business	1167.7	1192.6	1238.1	1309.6	8
9	FL115114005	Nonfarm noncorporate business	2.8	2.4	2.5	2.6	9
10	FL753192103	Commercial banking	73.3	85.2	122.7	130.9	10
11	FL513192003	Property-casualty insurance companies	63.3	68.2	63.9	63.3	11
12	FL543192003	Life insurance companies	49.6	46.6	65.5	68.7	12
13	FL613192003	Finance companies	49.9	68.1	64.4	75.5	13
14	FL663192005	Brokers and dealers	78.6	87.3	94.1	93.9	14
15	FL503192005	Funding corporations	14.7	26.5	75.9	129.7	15
16	FL263092001	Asset: Rest of the world	1500.0	1577.0	1727.1	1874.3	16
<i>Federal government equity in IBRD, etc.:</i>							
17	FL313092203	Liab.: Rest of the world	38.6	40.0	42.0	43.2	17
18	FL313092203	Asset: Federal government	38.6	40.0	42.0	43.2	18
<i>Federal Reserve Bank stock:</i>							
19	FL713164003	Liab.: Monetary authority	8.4	8.8	11.9	13.5	19
20	FL713164003	Asset: Commercial banking	8.4	8.8	11.9	13.5	20
<i>Equity in government-sponsored enterprises:</i>							
21	FL403192005	Liab.: Government-sponsored enterprises	39.1	42.3	45.2	46.7	21
22	FL123092003	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	22
23	FL113092003	Nonfarm noncorporate (BC)	1.8	2.1	2.4	1.8	23
24	FL133092003	Farm business (FICB and FLB)	2.1	2.5	2.7	2.8	24
25	FL313092303	Federal government	0.0	0.0	0.0	0.0	25
26	FL723092403	Commercial banks (FHLB)	17.5	18.7	19.3	20.2	26
27	FL443092405	Savings institutions (FHLB)	16.0	16.4	17.4	18.5	27
28	FL473092403	Credit unions (FHLB)	1.2	1.4	1.7	1.8	28
29	FL543092403	Life insurance companies (FHLB)	0.5	1.1	1.7	1.6	29
<i>BHC investment in subsidiaries:</i>							
30	FL723194003	Liab.: Commercial banking	639.2	689.8	857.0	897.0	30
31	FL443194733	Savings institutions	8.3	9.3	10.5	11.8	31
32	FL613194733	Finance companies	54.9	64.3	77.9	156.1	32
33	FL663194735	Brokers and dealers	156.1	191.4	252.9	216.4	33
34	FL733094005	Asset: Bank holding companies	858.5	954.8	1198.2	1281.2	34
<i>NFC inv. in finance company subs.:</i>							
35	FL103094005	Liab.: Finance companies	124.8	138.6	179.9	156.1	35
36	FL103094005	Asset: Nonfinancial corporate business	124.8	138.6	179.9	156.1	36
<i>Funding corp. investment in subs.:</i>							
37	FL503094753	Liab.: Foreign banking offices in U.S.	127.8	135.0	167.7	188.8	37
38	FL503094665	Brokers and dealers	547.3	566.3	617.5	778.5	38
39	FL503090005	Asset: Funding corporations	675.1	701.3	785.3	967.2	39

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

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

		2002	2003	2004	2005		
<i>Nonofficial foreign currencies:</i>							
1	FL313091003	Liab.: Rest of the world	2.6	2.8	2.8	0.6	1
2	FL313091003	Asset: Federal government	2.6	2.8	2.8	0.6	2
<i>Postal Savings System deposits:</i>							
3	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	3
4	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>							
5	FL403191003	Liab.: Government-sponsored enterprises	27.6	20.5	18.3	19.1	5
6	FL403191003	Asset: Savings institutions	27.6	20.5	18.3	19.1	6
<i>Deferred and unpaid life insurance premiums:</i>							
7	FL543077003	Liab.: Household sector	20.0	20.9	22.5	22.4	7
8	FL543077003	Asset: Life insurance companies	20.0	20.9	22.5	22.4	8
<i>Life insurance company reserves:</i>							
9	FL543195005	Liab.: Life insurance companies	185.6	199.5	211.0	217.3	9
10	FL543195103	Health	110.6	121.5	131.3	138.3	10
11	FL543195203	Policy dividend accumulation	40.6	40.5	41.7	42.7	11
12	FL543195303	Policy and contract claims	34.5	37.5	38.0	36.3	12
13	FL543195005	Asset: Household sector	185.6	199.5	211.0	217.3	13
<i>Policy payables:</i>							
14	FL513176003	Liab.: Property-casualty insurance companies	552.4	599.0	646.9	699.2	14
15	FL153076005	Asset: Household sector	232.4	252.0	273.0	295.1	15
16	FL103076003	Nonfinancial corporate business	218.2	236.6	255.5	276.2	16
17	FL113076003	Nonfarm noncorporate business	52.5	56.9	60.5	65.3	17
18	FL133076003	Farm business	49.3	53.5	57.9	62.5	18
<i>Unallocated insurance company contracts:</i>							
19	FL573095403	Liab.: Life insurance companies	249.6	317.0	328.4	338.4	19
20	FL573095403	Asset: Private pension funds	249.6	317.0	328.4	338.4	20
<i>Pension fund contributions payable:</i>							
21	FL573076003	Liab.: Nonfinancial corporate business	49.9	49.8	46.6	44.8	21
22	FL573076003	Asset: Private pension funds	49.9	49.8	46.6	44.8	22
<i>Securities borrowed (net):</i>							
23	FL663096505	Liab.: Funding corporations	575.4	678.0	764.8	956.3	23
24	FL663096505	Asset: Brokers and dealers	575.4	678.0	764.8	956.3	24
<i>Nonmarketable government securities:</i>							
25	FL343150005	Liab.: Federal government	790.3	815.0	855.9	882.9	25
26	FL343150005	Asset: Federal government retirement funds	790.3	815.0	855.9	882.9	26
<i>Uniformed Services Retiree Health Care Fund:</i>							
27	FL313195103	Liab.: Federal government	1.9	10.5	18.8	15.7	27
28	FL313195103	Asset: Household sector	1.9	10.5	18.8	15.7	28

**L.231 Unidentified Miscellaneous Financial Claims**

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL893193005</b>	<b>Total liabilities</b>	<b>4409.3</b>	<b>4196.2</b>	<b>4572.6</b>	<b>3949.6</b>	<b>1</b>
2	FL103193005	Nonfinancial corporate business	2410.3	2285.6	2436.8	2094.5	2
3	FL113193003	Nonfarm noncorporate business	623.1	646.4	736.2	785.5	3
4	FL313193103	Federal government	6.0	5.8	5.6	5.4	4
5	FL263193005	Rest of the world	373.8	190.0	496.6	434.7	5
6	FL713193005	Monetary authority	21.9	25.7	32.5	34.3	6
7	FL763193005	Commercial banking	590.4	639.2	552.9	472.6	7
8	FL723193005	U.S.-chartered commercial banks	210.6	263.2	319.2	270.6	8
9	FL753193005	Foreign banking offices in U.S.	160.7	102.9	-80.4	-56.1	9
10	FL733193005	Bank holding companies	190.9	241.4	271.6	216.0	10
11	FL743193005	Banks in U.S.-affiliated areas	28.3	31.7	42.5	42.2	11
12	FL443193005	Savings institutions	140.6	137.6	170.1	197.2	12
13	FL473193005	Credit unions	5.7	7.4	9.3	11.9	13
14	FL543193005	Life insurance companies	141.9	167.5	179.1	183.7	14
15	FL403193005	Government-sponsored enterprises	102.5	79.8	77.9	77.7	15
16	FL613193005	Finance companies	309.8	395.4	397.6	314.9	16
17	FL643193003	REITs	40.6	42.3	49.9	51.3	17
18	FL663193005	Brokers and dealers	-480.3	-498.7	-543.7	-614.0	18
19	FL503193005	Funding corporations	123.1	72.0	-28.4	-100.1	19
<b>20</b>	<b>FL893093005</b>	<b>Total assets</b>	<b>7679.2</b>	<b>7223.0</b>	<b>7451.3</b>	<b>7328.2</b>	<b>20</b>
21	FL103093005	Nonfinancial corporate business	5136.4	5019.4	5266.6	5359.0	21
22	FL113093003	Nonfarm noncorporate business	670.0	732.6	849.2	978.2	22
23	FL213093005	State and local governments	105.4	99.3	96.0	50.6	23
24	FL313093003	Federal government	59.1	58.9	57.5	57.1	24
25	FL263093005	Rest of the world	442.6	-111.5	-161.5	-397.1	25
26	FL713093005	Monetary authority	19.6	18.2	18.6	18.1	26
27	FL763093005	Commercial banking	509.0	528.2	413.2	408.4	27
28	FL723093005	U.S.-chartered commercial banks	178.9	204.3	176.9	189.7	28
29	FL753093005	Foreign banking offices in U.S.	184.2	157.6	36.8	2.8	29
30	FL733093005	Bank holding companies	139.5	161.9	194.4	210.6	30
31	FL743093005	Banks in U.S.-affiliated areas	6.4	4.3	5.2	5.3	31
32	FL443093005	Savings institutions	59.9	62.3	62.8	70.8	32
33	FL473093005	Credit unions	29.2	24.9	22.8	22.4	33
34	FL543093005	Life insurance companies	1.8	24.8	72.3	94.0	34
35	FL573093005	Private pension funds	108.9	108.0	104.5	98.2	35
36	FL223093003	State and local govt. retirement funds	10.4	11.3	11.8	13.7	36
37	FL653093003	Mutual funds	0.9	2.0	7.0	10.7	37
38	FL633093005	Money market mutual funds	56.5	56.2	53.3	47.1	38
39	FL403093005	Government-sponsored enterprises	90.9	107.4	110.7	101.2	39
40	FL613093005	Finance companies	218.1	286.1	216.6	106.3	40
41	FL643093003	REITs	25.1	29.5	40.7	49.4	41
42	FL663093005	Brokers and dealers	135.4	165.4	209.0	240.1	42
43	FL903090005	Discrepancy	-3269.9	-3026.9	-2878.7	-3378.6	43

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>47596.2</b>	<b>53780.0</b>	<b>58967.7</b>	<b>63975.4</b>	<b>1</b>
2	FL152010005	Tangible assets	18528.8	20238.8	22523.9	25173.1	2
3	FL155035005	Real estate	15087.1	16675.0	18759.0	21222.6	3
4	FL155035015	Households (2,3)	13777.1	15260.7	17190.1	19446.7	4
5	FL165035003	Nonprofit organizations	1310.0	1414.3	1568.9	1775.8	5
6	FL165013265	Equipment and software owned by nonprofit organizations (4)	168.7	183.4	198.1	212.5	6
7	FL155011005	Consumer durable goods (4)	3273.0	3380.3	3566.8	3738.0	7
8	FL154090005	Financial assets	29067.5	33541.1	36443.8	38802.3	8
9	FL154000005	Deposits	5121.7	5290.1	5633.9	6068.2	9
10	FL153091003	Foreign deposits	49.9	52.1	57.5	62.7	10
11	FL153020005	Checkable deposits and currency	345.6	286.8	319.0	308.1	11
12	FL153030005	Time and savings deposits	3656.2	3991.3	4353.9	4740.1	12
13	FL153034005	Money market fund shares	1070.0	959.8	903.5	957.3	13
14	FL154004005	Credit market instruments	2197.5	2529.6	2747.9	3026.4	14
15	FL163069103	Open market paper	110.4	105.9	136.1	164.2	15
16	FL153061505	Treasury securities	288.0	440.6	562.7	547.2	16
17	FL313161400	Savings bonds	194.9	203.8	204.4	205.1	17
18	FL153061105	Other Treasury	93.1	236.8	358.3	342.1	18
19	FL153061705	Agency- and GSE-backed securities	243.9	388.5	435.3	638.8	19
20	FL153062005	Municipal securities	678.7	707.7	740.9	816.0	20
21	FL153063005	Corporate and foreign bonds	740.3	739.0	712.6	687.0	21
22	FL153065005	Mortgages	136.2	147.9	160.2	173.3	22
23	FL153064105	Corporate equities (2)	4536.2	5613.1	5715.2	5491.6	23
24	FL153064205	Mutual fund shares (5)	2420.5	3085.4	3610.7	4121.4	24
25	FL153067005	Security credit	412.7	475.4	578.3	567.4	25
26	FL153040005	Life insurance reserves	920.9	1013.2	1060.4	1082.6	26
27	FL153050005	Pension fund reserves	8068.0	9672.7	10636.8	11176.7	27
28	FL152090205	Equity in noncorporate business (6)	4970.0	5399.6	5957.7	6739.9	28
29	FL153090005	Miscellaneous assets	420.0	462.0	502.8	528.1	29
<b>30</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>8783.4</b>	<b>9812.0</b>	<b>11005.4</b>	<b>12214.2</b>	<b>30</b>
31	FL154102005	Credit market instruments	8463.2	9451.8	10560.1	11798.7	31
32	FL153165105	Home mortgages (7)	5970.3	6825.0	7801.6	8879.3	32
33	FL153166000	Consumer credit	2013.0	2117.0	2233.9	2325.3	33
34	FL153162005	Municipal securities (8)	164.2	178.3	188.6	205.1	34
35	FL153168005	Bank loans n.e.c.	21.0	38.8	23.1	46.8	35
36	FL153169005	Other loans and advances	120.6	119.0	119.4	119.4	36
37	FL153165505	Commercial mortgages (8)	174.1	173.6	193.4	222.8	37
38	FL153167205	Security credit	148.2	182.5	264.0	232.3	38
39	FL153170003	Trade payables (8)	152.0	156.8	158.8	160.8	39
40	FL543077003	Deferred and unpaid life insurance premiums	20.0	20.9	22.5	22.4	40
<b>41</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>38812.9</b>	<b>43968.0</b>	<b>47962.4</b>	<b>51761.2</b>	<b>41</b>
		Memo:					
		Replacement-cost value of structures:					
42	FL155012305	Residential	9765.6	10657.4	11876.2	12856.9	42
43	FL155012603	Households	9369.3	10239.3	11427.1	12386.6	43
44	FL135012603	Farm households	244.9	259.7	279.2	292.0	44
45	FL165012603	Nonprofit organizations	151.3	158.5	169.9	178.3	45
46	FL165013665	Nonresidential (nonprofits)	907.3	957.8	1059.7	1165.6	46
47	FA156012005	Disposable personal income	7830.1	8162.5	8681.6	9036.1	47
48	*/FA156012005	Household net worth as percentage of disposable personal income	495.7	538.7	552.5	572.8	48
49	FL155035065	Owners' equity in household real estate (9)	7806.9	8435.7	9388.4	10567.4	49
50	*/FL155035015	Owners' equity as percentage of household real estate (10)	56.7	55.3	54.6	54.3	50

(1) Sector includes farm households.

(2) At market value.

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

(4) At replacement (current) cost.

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

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

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

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 32.

(10) Line 49 divided by line 4.

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

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

		2002	2003	2004	2005		
<b>With tangible assets stated at either market value or replacement cost:</b>							
<b>1</b>	<b>FL102000005</b>	<b>Assets</b>	<b>19474.1</b>	<b>20065.1</b>	<b>21670.7</b>	<b>23038.0</b>	<b>1</b>
2	FL102010005	Tangible assets	9532.3	9956.3	10737.0	11690.0	2
3	FL105035003	Real estate (1)	5035.6	5360.7	5902.9	6637.2	3
4	FL105013265	Equipment and software (2)	3193.3	3250.3	3356.7	3484.0	4
5	FL105021003	Inventories (2)	1303.4	1345.3	1477.5	1568.8	5
6	FL104090005	Financial assets	9941.8	10108.8	10933.7	11348.0	6
7	FL103091003	Foreign deposits	20.6	38.1	53.7	73.8	7
8	FL103020000	Checkable deposits and currency	147.0	198.7	164.6	127.3	8
9	FL103030003	Time and savings deposits	291.3	362.8	420.5	466.0	9
10	FL103034003	Money market fund shares	329.7	291.2	319.0	354.8	10
11	FL102050003	Security RPs	6.2	6.0	6.4	14.9	11
12	FL103069100	Commercial paper	64.8	75.7	95.0	106.8	12
13	FL103061103	Treasury securities	31.4	32.8	33.0	36.9	13
14	FL103061703	Agency- and GSE-backed securities	16.9	12.1	12.2	13.7	14
15	FL103062003	Municipal securities	32.1	35.4	35.0	32.6	15
16	FL103065003	Mortgages	49.6	51.8	67.9	84.0	16
17	FL103066005	Consumer credit	74.7	58.5	58.5	58.6	17
18	FL103070005	Trade receivables	1719.6	1702.4	1827.8	1982.5	18
19	FL103064203	Mutual fund shares (1)	94.6	124.8	139.8	156.3	19
20	FL103090005	Miscellaneous assets	7063.3	7118.5	7700.2	7839.7	20
<b>21</b>	<b>FL104190005</b>	<b>Liabilities</b>	<b>9922.8</b>	<b>9867.4</b>	<b>10347.1</b>	<b>10506.9</b>	<b>21</b>
22	FL104104005	Credit market instruments	4744.6	4855.5	5033.2	5312.4	22
23	FL103169700	Commercial paper	119.9	84.8	101.6	93.8	23
24	FL103162005	Municipal securities (3)	160.8	164.2	169.4	176.7	24
25	FL103163003	Corporate bonds (4)	2710.3	2868.6	2946.3	3006.2	25
26	FL103168005	Bank loans n.e.c.	635.5	561.6	576.2	638.4	26
27	FL103169255	Other loans and advances	665.0	666.5	683.7	755.1	27
28	FL103165005	Mortgages	453.1	509.6	556.0	642.3	28
29	FL103170005	Trade payables	1457.4	1402.7	1504.3	1652.5	29
30	FL103178000	Taxes payable	93.0	81.2	88.0	93.1	30
31	FL103190005	Miscellaneous liabilities	3627.9	3528.0	3721.6	3448.9	31
<b>32</b>	<b>FL102090005</b>	<b>Net worth (market value)</b>	<b>9551.3</b>	<b>10197.7</b>	<b>11323.6</b>	<b>12531.1</b>	<b>32</b>
Memo:							
Replacement-cost value of structures:							
33	FL105012603	Residential	110.1	116.1	126.1	135.3	33
34	FL105013665	Nonresidential	4363.8	4519.2	4916.1	5447.7	34
Market value of equities outstanding							
35	FL103164003	(includes corporate farm equities)	7839.3	10043.6	10807.0	10876.3	35
36	*/ FL102090005	Debt/net worth (percent) (5)	49.7	47.6	44.4	42.4	36
37	*/ FL103164003	Debt/equities (percent) (6)	60.5	48.3	46.6	48.8	37
38	*/ FL102090005	Equities/net worth (percent) (7)	82.1	98.5	95.4	86.8	38
<b>With tangible assets stated at historical cost:</b>							
<b>39</b>	<b>FL102000115</b>	<b>Assets (8)</b>	<b>16952.3</b>	<b>17293.0</b>	<b>18413.1</b>	<b>19194.2</b>	<b>39</b>
40	FL102010115	Tangible assets	7010.4	7184.1	7479.4	7846.2	40
41	FL105035045	Real estate	2765.4	2864.7	2979.2	3119.8	41
42	FL105013213	Equipment and software	3013.5	3050.3	3108.9	3208.4	42
43	FL105020000	Inventories	1231.6	1269.2	1391.3	1518.0	43
<b>44</b>	<b>FL102090115</b>	<b>Net worth (historical cost) (9)</b>	<b>7029.4</b>	<b>7425.6</b>	<b>8066.0</b>	<b>8687.3</b>	<b>44</b>
Memo:							
Historical-cost value of structures:							
45	FL105012313	Residential	46.8	49.6	52.7	56.3	45
46	FL105013613	Nonresidential	2514.7	2623.4	2736.5	2867.1	46
47	*/ FL102090115	Debt/net worth (percent) (10)	67.5	65.4	62.4	61.2	47

(1) At market value.

(2) At replacement (current) cost.

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

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

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.



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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL112000005</b>	<b>Assets</b>	<b>7022.7</b>	<b>7475.0</b>	<b>8222.5</b>	<b>9205.5</b>	<b>1</b>
2	FL112010005	Tangible assets	5365.7	5734.0	6209.8	6892.4	2
3	FL115035003	Real estate (1)	4906.8	5258.2	5707.7	6362.6	3
4	FL115035023	Residential	3713.5	4021.8	4390.4	4902.2	4
5	FL115035035	Nonresidential	1193.3	1236.4	1317.3	1460.4	5
6	FL115015205	Equipment and software (2)	390.2	405.0	424.3	447.3	6
7	FL115012265	Residential (3)	40.4	40.3	41.9	45.4	7
8	FL115013265	Nonresidential	349.8	364.7	382.5	401.9	8
9	FL115020003	Inventories (2)	68.6	70.8	77.8	82.6	9
10	FL114090005	Financial assets	1657.0	1741.0	2012.7	2313.0	10
11	FL113020003	Checkable deposits and currency	167.1	171.2	198.5	228.6	11
12	FL113030003	Time and savings deposits	269.2	313.0	362.8	417.9	12
13	FL113034003	Money market fund shares	61.3	53.1	61.5	70.9	13
14	FL113061003	Treasury securities	42.8	44.9	52.0	59.9	14
15	FL113062003	Municipal securities	3.4	2.7	3.1	3.6	15
16	FL113065005	Mortgages	26.2	26.0	30.2	34.7	16
17	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	17
18	FL113070003	Trade receivables	362.8	338.6	392.5	452.1	18
19	FL113090005	Miscellaneous assets	724.2	791.5	912.1	1045.3	19
20	FL113076003	Insurance receivables	52.5	56.9	60.5	65.3	20
21	FL113092003	Equity investment in GSEs (4)	1.8	2.1	2.4	1.8	21
22	FL113093003	Other	670.0	732.6	849.2	978.2	22
<b>23</b>	<b>FL114190005</b>	<b>Liabilities</b>	<b>3083.7</b>	<b>3178.3</b>	<b>3543.4</b>	<b>3937.5</b>	<b>23</b>
24	FL114102005	Credit market instruments	2106.7	2203.2	2442.8	2748.3	24
25	FL113168003	Bank loans n.e.c.	430.4	441.5	453.0	501.8	25
26	FL113169005	Other loans and advances	126.5	131.7	133.2	134.5	26
27	FL113165003	Mortgages	1549.8	1629.9	1856.7	2111.9	27
28	FL113170003	Trade payables	281.0	256.5	284.6	315.6	28
29	FL113178203	Taxes payable	70.2	69.7	77.3	85.6	29
30	FL113190005	Miscellaneous liabilities	625.9	648.8	738.7	788.1	30
<b>31</b>	<b>FL112090205</b>	<b>Net worth (5)</b>	<b>3938.9</b>	<b>4296.8</b>	<b>4679.1</b>	<b>5267.9</b>	<b>31</b>
		Memo:					
		Replacement-cost value of structures:					
32	FL115012305	Residential	2317.4	2451.2	2657.5	2807.9	32
33	FL115013665	Nonresidential	985.6	1008.0	1092.9	1187.4	33
34	*/FL112090205	Debt/net worth (percent) (6)	53.5	51.3	52.2	52.2	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

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

(6) Line 24 divided by line 31.

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

Billions of dollars; not seasonally adjusted

		2002	2003	2004	2005		
<b>1</b>	<b>FR152090005</b>	<b>Change in net worth (1)</b>	<b>-1573.4</b>	<b>5155.1</b>	<b>3994.4</b>	<b>3798.8</b>	<b>1</b>
2	FU155060005	Net investment	212.3	488.1	338.4	49.1	2
3	FU155061005	Net physical investment	529.0	585.8	640.8	678.7	3
4	FU155050005	Capital expenditures	1363.0	1459.0	1581.0	1715.0	4
5	FU156300005	- Consumption of fixed capital	834.0	873.2	940.2	1036.3	5
6	FU155000005	Net financial investment	-316.7	-97.7	-302.4	-629.6	6
7	FU154090005	Net acquisition of financial assets	468.9	920.7	876.1	580.3	7
8	FU154190005	- Net increase in liabilities	785.7	1018.4	1178.6	1209.9	8
9	FD158000005	Holding gains on assets at market value (2)	-1710.4	4563.3	3663.2	3742.2	9
10	FD155035005	Real estate	1081.2	1220.5	1674.8	2025.8	10
11	FD153064105	Corporate equities	-1695.2	1078.9	361.2	232.7	11
12	FD153064205	Mutual fund shares	-439.2	424.4	276.2	244.8	12
13	FD152090205	Equity in noncorporate business	246.9	409.5	614.1	845.6	13
14	FD153054005	Life insurance and pension fund reserves	-904.2	1429.9	736.8	393.4	14
15	FD158100005	Holding gains on assets at current cost (2)	-76.5	-98.2	-22.0	-39.4	15
16	FD155011005	Consumer durable goods	-76.5	-98.4	-21.7	-39.0	16
17	FD165013265	Equipment and software	-0.1	0.2	-0.3	-0.3	17
18	FU158090005	Other volume changes (3)	1.3	201.9	14.8	46.9	18
		Memo:					
19	FL152090005	Net worth outstanding (4)	38812.9	43968.0	47962.4	51761.2	19
20	FA156012005	Disposable personal income	7830.1	8162.5	8681.6	9036.1	20

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

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

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

(4) Table B.100, line 41.

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

Billions of dollars; not seasonally adjusted

		2002	2003	2004	2005		
<b>1</b>	<b>FR102090005</b>	<b>Change in net worth (1)</b>	<b>235.5</b>	<b>646.5</b>	<b>1125.9</b>	<b>1207.5</b>	<b>1</b>
2	FU105060005	Net investment	114.5	148.4	243.5	-100.3	2
3	FU105061005	Net physical investment	110.9	121.2	191.7	190.6	3
4	FU105050005	Capital expenditures	737.1	749.9	822.4	881.8	4
5	FU106300005	- Consumption of fixed capital	639.4	653.1	681.6	734.7	5
6	FU105020601	- Inventory valuation adjustment	-2.2	-13.6	-39.8	-32.6	6
7	FU105400005	- Nonproduced nonfinancial assets	-10.9	-10.8	-11.0	-10.9	7
8	FU105000005	Net financial investment	45.2	69.2	178.4	72.5	8
9	FU104090005	Net acquisition of financial assets	130.1	82.6	785.2	394.7	9
10	FU104190005	- Net increase in liabilities	84.9	13.4	606.8	322.2	10
11	FU103164003	Net corporate equity issues	-41.6	-42.0	-126.6	-363.4	11
12	FD108000005	Holding gains on assets at market value (2)	157.9	301.9	506.2	687.0	12
13	FD105035003	Real estate	176.3	283.0	493.3	678.0	13
14	FD103064203	Mutual fund shares	-18.4	18.9	13.0	9.1	14
15	FD108100005	Holding gains on assets less liabilities at current cost (2)	91.7	51.3	136.2	110.8	15
16	FD105013265	Equipment and software	-14.3	20.2	52.8	41.9	16
17	FD105021003	Inventories (3)	22.0	15.1	45.9	38.8	17
18	FD103092005	Direct investment abroad	-8.4	17.0	54.5	58.7	18
19	FD103192005	- Foreign direct investment in U.S.	-92.4	1.0	17.0	28.6	19
20	FU108090005	Other volume changes (4)	-128.7	144.8	240.0	509.9	20
		Memo:					
21	FL102090005	Net worth outstanding (5)	9551.3	10197.7	11323.6	12531.1	21

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

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

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

(5) Table B.102, line 32.

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

Billions of dollars; not seasonally adjusted

		2002	2003	2004	2005		
<b>1</b>	<b>FR112090205</b>	<b>Change in net worth (1)</b>	<b>115.5</b>	<b>357.8</b>	<b>382.3</b>	<b>588.9</b>	<b>1</b>
2	FU112090205	Net investment (2)	-85.0	20.3	-63.3	-64.3	2
3	FU115061005	Net physical investment	31.2	31.1	30.1	29.5	3
4	FU115050005	Capital expenditures	182.7	192.4	207.4	241.8	4
5	FU116300005	- Consumption of fixed capital	151.5	161.4	177.3	212.4	5
6	FU114090005	Net acquisition of financial assets	78.2	84.0	271.7	300.4	6
		- Net increase in liabilities from:					
7	FU114102005	Credit market instruments	148.0	96.5	239.6	305.4	7
8	FU113170003	Trade payables	26.0	-24.5	28.1	31.0	8
9	FU113178203	Taxes payable	1.5	-0.4	7.5	8.3	9
10	FU113190005	Miscellaneous liabilities	18.9	23.1	89.9	49.4	10
11	FD115035003	Holding gains on real estate (3)	211.6	350.2	452.5	670.8	11
12	FD115035023	Residential	171.4	284.7	341.2	521.5	12
13	FD115035035	Nonresidential	40.2	65.5	111.3	149.4	13
14	FD118100005	Holding gains on assets at current cost (3)	-5.8	-8.0	-1.4	-13.2	14
15	FD115012265	Residential equipment and software	-0.6	-1.4	-0.4	1.5	15
16	FD115013265	Nonresidential equipment and software	-6.5	-8.1	-5.5	-18.4	16
17	FD115020003	Inventories	1.3	1.5	4.5	3.8	17
18	FU118090005	Other volume changes (4)	-5.3	-4.7	-5.4	-4.5	18
		Memo:					
19	FL112090205	Net worth outstanding (5)	3938.9	4296.8	4679.1	5267.9	19

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

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

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

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.

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

Billions of dollars

		1997	1998	1999	2000		
<b>1</b>	<b>FA165000005</b>	<b>Net financial investment</b>	<b>9.2</b>	<b>1.5</b>	<b>-6.0</b>	<b>39.6</b>	<b>1</b>
<b>2</b>	<b>FA164090005</b>	<b>Net acquisition of financial assets</b>	<b>47.4</b>	<b>55.0</b>	<b>28.8</b>	<b>108.1</b>	<b>2</b>
3	FA163020005	Checkable deposits and currency	2.9	3.1	2.3	5.1	3
4	FA163030005	Time and savings deposits	0.3	1.1	0.6	0.8	4
5	FA163034005	Money market fund shares	-1.8	7.1	3.8	4.5	5
6	FA162050005	Security RPs (2)	0.0	1.3	0.7	0.8	6
7	FA164004005	Credit market instruments	23.1	36.4	46.7	32.6	7
8	FA163069103	Open market paper	1.3	3.0	4.7	12.4	8
9	FA163061105	Treasury securities	8.9	11.6	17.5	5.4	9
10	FA163061705	Agency- and GSE-backed securities	4.1	5.4	8.1	2.5	10
11	FA163062005	Municipal securities	-0.1	0.1	0.1	0.0	11
12	FA163063005	Corporate and foreign bonds	8.3	15.4	15.4	10.5	12
13	FA163065005	Mortgages	0.6	0.9	0.8	1.7	13
14	FA163064105	Corporate equities	-30.6	-40.7	-67.4	15.4	14
15	FA163064205	Mutual fund shares	-1.0	0.4	-3.3	-1.0	15
16	FA163067005	Security credit	3.7	4.6	1.1	4.3	16
17	FA163070005	Trade receivables (2)	2.6	4.6	1.1	4.3	17
18	FA163080005	Equity in noncorporate business	9.7	12.5	12.0	16.3	18
19	FA163093005	Miscellaneous assets (2)	38.3	24.7	31.2	25.0	19
<b>20</b>	<b>FA164190005</b>	<b>Net increase in liabilities</b>	<b>38.2</b>	<b>53.5</b>	<b>34.7</b>	<b>68.5</b>	<b>20</b>
21	FA164102005	Credit market instruments	10.6	23.4	13.5	19.3	21
22	FA153162005	Municipal securities	7.1	11.8	10.4	5.8	22
23	FA163168005	Bank loans n.e.c.	4.8	1.2	-6.8	-0.3	23
24	FA163169255	Other loans and advances	-0.2	-0.1	0.1	-0.3	24
25	FA153165505	Commercial mortgages	-1.2	10.5	9.8	14.1	25
26	FA153170003	Trade payables	8.9	8.7	4.1	3.8	26
27	FA163193005	Miscellaneous liabilities (2)	18.7	21.4	17.0	45.4	27

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

(2) Not included in table F.100.

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

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

		1997	1998	1999	2000		
<b>1</b>	<b>FL164090005</b>	<b>Total financial assets</b>	<b>1607.3</b>	<b>1793.9</b>	<b>1974.7</b>	<b>2003.8</b>	<b>1</b>
2	FL163020005	Checkable deposits and currency	35.0	38.1	40.4	45.5	2
3	FL163030005	Time and savings deposits	8.9	10.0	10.6	11.4	3
4	FL163034005	Money market fund shares	52.7	59.8	63.6	68.1	4
5	FL162050005	Security RPs (2)	9.6	10.9	11.6	12.5	5
6	FL164004005	Credit market instruments	407.6	443.9	490.6	523.2	6
7	FL163069103	Open market paper	77.1	80.2	84.9	97.3	7
8	FL163061105	Treasury securities	137.6	149.2	166.8	172.2	8
9	FL163061705	Agency- and GSE-backed securities	63.6	69.0	77.1	79.6	9
10	FL163062005	Municipal securities	1.2	1.3	1.5	1.5	10
11	FL163063005	Corporate and foreign bonds	121.4	136.8	152.2	162.6	11
12	FL163065005	Mortgages	6.6	7.4	8.3	10.0	12
13	FL163064105	Corporate equities	604.9	692.0	769.3	708.6	13
14	FL163064205	Mutual fund shares	34.5	38.7	42.7	38.8	14
15	FL163067005	Security credit	45.8	50.3	51.5	55.8	15
16	FL163070005	Trade receivables (2)	45.8	50.3	51.5	55.8	16
17	FL163080005	Equity in noncorporate business	77.5	90.0	102.0	118.3	17
18	FL163093005	Miscellaneous assets (2)	285.0	309.7	340.9	365.9	18
<b>19</b>	<b>FL164190005</b>	<b>Liabilities</b>	<b>555.8</b>	<b>609.3</b>	<b>644.1</b>	<b>712.5</b>	<b>19</b>
20	FL164102005	Credit market instruments	239.5	262.9	276.4	295.7	20
21	FL153162005	Municipal securities	109.6	121.3	131.7	137.5	21
22	FL163168005	Bank loans n.e.c.	34.1	35.3	31.4	31.1	22
23	FL163169255	Other loans and advances	0.7	0.6	0.7	0.4	23
24	FL153165505	Commercial mortgages	95.1	105.6	112.5	126.6	24
25	FL153170003	Trade payables	118.0	126.8	130.9	134.7	25
26	FL163193005	Miscellaneous liabilities (2)	198.4	219.7	236.8	282.1	26

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

(2) Not included in table L.100.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA366010015</b>	<b>Current receipts, NIPA basis</b>	<b>2958.7</b>	<b>3035.6</b>	<b>3244.5</b>	<b>3586.3</b>	<b>1</b>
2	FA366210005	Personal current taxes	1051.8	1001.1	1049.8	1203.1	2
3	FA366240005	Taxes on production and imports	762.8	807.2	864.0	922.4	3
4	FA366231005	Taxes on corporate income	182.6	233.1	287.6	384.4	4
5	FA316231261	Taxes from the rest of the world	7.3	8.9	9.7	10.8	5
6	FA366601005	Contributions for govt. social insurance	750.0	778.6	826.4	880.6	6
7	FA366140005	Income receipts on assets	98.4	95.8	95.4	98.3	7
8	FA366403005	Current transfer receipts	104.9	109.2	116.6	102.1	8
9	FA366402105	Current surplus of government enterprises	0.9	1.7	-5.0	-15.4	9
<b>10</b>	<b>FA366900015</b>	<b>Current expenditures, NIPA basis</b>	<b>3240.8</b>	<b>3428.1</b>	<b>3639.4</b>	<b>3898.8</b>	<b>10</b>
11	FA366901005	Consumption expenditures	1616.9	1736.5	1854.8	1975.7	11
12	FA366401005	Government social benefits	1251.6	1319.5	1401.4	1484.0	12
13	FA366403305	Other current transfer payments	18.8	23.6	25.9	33.9	13
14	FA366130205	Interest payments	315.1	300.6	312.7	348.0	14
15	FA366402005	Subsidies	38.4	47.9	44.7	57.3	15
16	FA366700005	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	16
<b>17</b>	<b>FA366061105</b>	<b>Net government saving, NIPA basis</b>	<b>-282.1</b>	<b>-392.5</b>	<b>-394.9</b>	<b>-312.5</b>	<b>17</b>
18	FA366300005	+ Consumption of fixed capital	211.6	218.2	230.8	252.2	18
19	FA313154015	- Insurance and pension fund reserves (2)	-1.7	-0.6	0.0	0.7	19
20	FA365400095	+ Net capital transfers (3)	29.0	11.2	13.5	11.9	20
<b>21</b>	<b>FA366000105</b>	<b>= Gross saving and net capital transfers</b>	<b>-39.8</b>	<b>-162.5</b>	<b>-150.7</b>	<b>-49.0</b>	<b>21</b>
<b>22</b>	<b>FA365090005</b>	<b>Gross investment</b>	<b>-2.6</b>	<b>-170.8</b>	<b>-100.6</b>	<b>-2.3</b>	<b>22</b>
23	FA365019005	Fixed investment	344.3	356.0	371.4	397.1	23
24	FA365400005	Nonproduced nonfinancial assets	10.9	10.7	11.1	10.9	24
25	FA365000005	Net financial investment	-357.8	-537.4	-483.0	-410.2	25
26	FA364090005	Net acquisition of financial assets	74.7	103.2	68.5	88.2	26
27	FA313011005	Gold, SDRs, and official foreign exchange	3.4	-1.8	-3.1	-14.4	27
28	FA363020005	Checkable deposits and currency	-12.0	12.7	-35.7	20.6	28
29	FA363030005	Time and savings deposits	25.9	-17.2	6.9	28.5	29
30	FA213034003	Money market fund shares	1.6	4.0	3.4	2.6	30
31	FA212050003	Security RPs	-16.3	7.9	6.7	5.1	31
32	FA364004005	Credit market instruments	69.0	45.8	44.4	28.5	32
33	FA213069103	Open market paper	14.3	10.3	8.8	6.7	33
34	FA363061705	Agency- and GSE-backed securities (4)	41.7	22.5	19.1	14.6	34
35	FA213062003	Municipal securities	0.1	0.3	0.2	0.2	35
36	FA213063003	Corporate and foreign bonds	9.1	7.1	6.0	4.6	36
37	FA363065005	Mortgages	-4.8	6.0	8.8	7.9	37
38	FA313066000	Consumer credit	12.7	1.3	4.3	3.8	38
39	FA313069085	Other loans and advances (5)	-4.2	-1.7	-2.8	-9.3	39
40	FA213064103	Corporate equities	10.3	-17.0	-4.8	-0.7	40
41	FA213064203	Mutual fund shares	2.1	-5.2	-1.5	-0.2	41
42	FA363070005	Trade receivables	-0.7	27.2	17.4	14.4	42
43	FA363078005	Taxes receivable	19.9	41.7	42.2	55.9	43
44	FA363090005	Miscellaneous assets	-28.5	5.1	-7.4	-52.2	44
45	FA364190005	Net increase in liabilities	432.5	640.6	551.5	498.5	45
46	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	46
47	FA313112003	Treasury currency	1.0	0.6	0.7	0.8	47
48	FA364102005	Credit market instruments	374.8	506.5	453.8	408.9	48
49	FA313161400	Savings bonds	4.5	8.9	0.6	0.7	49
50	FA313161185	Other Treasury securities (6)	226.3	380.0	338.8	237.8	50
51	FA313161705	Budget agency securities	0.5	-2.4	-0.6	-0.4	51
52	FA213162005	Municipal securities	143.4	120.0	115.1	170.8	52
53	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	53
54	FA363170005	Trade payables	29.2	101.8	45.6	45.8	54
55	FA313140003	Insurance reserves	1.6	1.1	1.1	1.1	55
56	FA313190005	Miscellaneous liabilities (7)	26.0	30.7	50.3	41.9	56
57	FA367005005	Discrepancy	-37.2	8.3	-50.1	-46.7	57
		Memo:					
58	FA365005325	Net govt. saving less fixed investment (8)	-626.4	-748.4	-766.3	-709.5	58
59	FA365005315	Adjustment between NIPA and FOF (9)	278.2	221.2	282.7	298.4	59
60	FA365005305	Items to be financed (10)	-348.1	-527.2	-483.6	-411.1	60

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

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

(3) Table F.9, line 1.

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

(5) Excludes loans to state and local governments.

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

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

(8) Line 17 less line 23.

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

(10) Line 57 plus line 58.

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL364090005</b>	<b>Total financial assets</b>	<b>2047.1</b>	<b>2187.3</b>	<b>2232.6</b>	<b>2302.1</b>	<b>1</b>
2	FL313011005	Gold, SDRs, and official foreign exchange	51.1	55.1	54.5	35.3	2
3	FL363020005	Checkable deposits and currency	89.0	99.1	62.2	85.6	3
4	FL363030005	Time and savings deposits	166.3	149.1	156.0	184.5	4
5	FL213034003	Money market fund shares	58.7	62.7	66.1	68.7	5
6	FL212050003	Security RPs	115.6	123.5	130.2	135.3	6
7	FL364004005	Credit market instruments	991.5	1037.3	1081.7	1110.2	7
8	FL213069103	Open market paper	151.3	161.6	170.4	177.1	8
9	FL363061705	Agency- and GSE-backed securities (1)	328.8	351.2	370.3	384.9	9
10	FL213062003	Municipal securities	4.1	4.4	4.6	4.8	10
11	FL213063003	Corporate and foreign bonds	104.2	111.3	117.3	122.0	11
12	FL363065005	Mortgages	200.7	206.7	215.5	223.4	12
13	FL313066000	Consumer credit	92.8	94.1	98.4	102.1	13
14	FL313069085	Other loans and advances (2)	109.7	108.0	105.2	95.9	14
15	FL213064103	Corporate equities	79.3	84.7	89.3	92.8	15
16	FL213064203	Mutual fund shares	24.3	25.9	27.3	28.4	16
17	FL363070005	Trade receivables	150.6	177.8	195.2	209.5	17
18	FL363078005	Taxes receivable	115.1	171.1	171.9	200.3	18
19	FL363090005	Miscellaneous assets	205.7	201.0	198.2	151.5	19
<b>20</b>	<b>FL364190005</b>	<b>Total liabilities</b>	<b>6054.6</b>	<b>6697.5</b>	<b>7247.8</b>	<b>7728.0</b>	<b>20</b>
21	FL713014003	SDR certificates	2.2	2.2	2.2	2.2	21
22	FL313112003	Treasury currency	25.5	26.0	26.7	27.5	22
23	FL364102005	Credit market instruments	4720.3	5226.8	5680.6	6089.4	23
24	FL313161400	Savings bonds	194.9	203.8	204.4	205.1	24
25	FL313161185	Other Treasury securities (3)	3060.2	3440.2	3778.9	4016.7	25
26	FL313161705	Budget agency securities	27.3	24.9	24.3	23.8	26
27	FL213162005	Municipal securities	1437.9	1557.9	1673.0	1843.8	27
28	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	28
29	FL363170005	Trade payables	469.1	570.8	616.4	662.2	29
30	FL313140003	Insurance reserves	39.4	40.5	41.6	42.7	30
31	FL313190005	Miscellaneous liabilities (4)	798.2	831.3	880.3	904.0	31

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

(2) Excludes loans to state and local governments.

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

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



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2002	2003	2004	2005		
<b>1</b>	<b>FA574090045</b>	<b>Net acquisition of financial assets</b>	<b>-48.8</b>	<b>-20.4</b>	<b>-54.1</b>	<b>-88.3</b>	<b>1</b>
2	FA573020043	Checkable deposits and currency	-0.2	0.1	0.1	0.1	2
3	FA573030043	Time and savings deposits	-5.5	2.3	-4.8	5.6	3
4	FA573034043	Money market fund shares	0.0	0.0	0.0	0.0	4
5	FA572050043	Security RPs	-0.6	1.1	0.4	0.7	5
6	FA574004045	Credit market instruments	-36.5	73.3	-10.5	1.8	6
7	FA573069143	Open market paper	-1.4	-0.9	-0.3	0.6	7
8	FA573061143	Treasury securities	-12.7	14.3	-6.9	1.4	8
9	FA573061743	Agency- and GSE-backed securities	-17.9	35.6	7.7	-3.9	9
10	FA573063043	Corporate and foreign bonds	-4.7	24.3	-10.8	3.9	10
11	FA573065043	Mortgages	0.2	-0.1	-0.1	-0.2	11
12	FA573064143	Corporate equities	-5.9	-67.0	-23.7	-66.6	12
13	FA573064243	Mutual fund shares	-5.8	-16.8	7.3	-14.6	13
14	FA573090045	Miscellaneous assets	5.7	-13.4	-23.0	-15.4	14
15	FA573095443	Unallocated insurance contracts (1)	12.8	-10.7	-26.6	-12.0	15
16	FA573076043	Contributions receivable	-4.5	-0.0	-2.0	-1.9	16
17	FA573093043	Other	-2.6	-2.6	5.5	-1.5	17

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA574090055</b>	<b>Net acquisition of financial assets</b>	<b>34.4</b>	<b>13.8</b>	<b>39.7</b>	<b>40.3</b>	<b>1</b>
2	FA573020055	Checkable deposits and currency	0.5	0.1	0.1	0.2	2
3	FA573030055	Time and savings deposits	1.6	0.7	0.2	0.6	3
4	FA573034053	Money market fund shares	9.4	-0.2	0.6	1.9	4
5	FA572050055	Security RPs	2.0	0.3	1.1	1.0	5
6	FA574004055	Credit market instruments	27.9	-4.1	10.1	10.6	6
7	FA573069155	Open market paper	3.6	-2.3	0.6	1.5	7
8	FA573061155	Treasury securities	9.3	-1.1	2.9	1.6	8
9	FA573061755	Agency- and GSE-backed securities	-1.5	2.7	3.6	2.5	9
10	FA573063055	Corporate and foreign bonds	16.1	-3.4	3.2	5.0	10
11	FA573065053	Mortgages	0.4	-0.0	-0.1	0.0	11
12	FA573064155	Corporate equities	-63.6	-34.0	12.7	13.5	12
13	FA573064253	Mutual fund shares	40.6	56.7	28.8	14.5	13
14	FA573090055	Miscellaneous assets	16.0	-5.7	-13.9	-2.0	14
15	FA573095453	Unallocated insurance contracts (2)	1.2	-7.3	-10.8	2.8	15
16	FA573076053	Contributions receivable	6.0	-0.1	-1.1	0.0	16
17	FA573093055	Other	8.8	1.8	-2.0	-4.9	17

(1) Includes 401(k) type plans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893131573</b>	<b>Total held at:</b>	<b>194.8</b>	<b>212.4</b>	<b>242.3</b>	<b>282.1</b>	<b>1</b>
2	FA723131573	Commercial banking	5.4	0.4	2.0	7.3	2
3	FA443131575	Saving institutions	-0.7	1.3	-1.5	0.1	3
4	FA473131573	Credit unions	3.4	3.5	0.9	1.6	4
5	FA543131573	Life insurance companies	82.2	5.2	29.7	15.0	5
6	FA633131573	Money market mutual funds	18.0	-19.0	-18.0	9.0	6
7	FA653131573	Mutual funds	18.3	108.7	70.2	70.1	7
8	FA153131575	Other self-directed accounts	68.2	112.3	159.1	179.0	8

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL574090045</b>	<b>Total financial assets</b>	<b>1584.3</b>	<b>1979.5</b>	<b>2128.2</b>	<b>2149.3</b>	<b>1</b>
2	FL573020043	Checkable deposits and currency	5.1	5.1	5.2	5.3	2
3	FL573030043	Time and savings deposits	38.8	41.1	36.3	42.0	3
4	FL573034043	Money market fund shares	0.0	0.0	0.0	0.0	4
5	FL572050043	Security RPs	2.8	3.9	4.4	5.1	5
6	FL574004045	Credit market instruments	371.8	445.1	434.7	436.5	6
7	FL573069143	Open market paper	5.7	4.8	4.5	5.1	7
8	FL573061143	Treasury securities	51.2	65.5	58.6	60.0	8
9	FL573061743	Agency- and GSE-backed securities	139.2	174.8	182.5	178.5	9
10	FL573063043	Corporate and foreign bonds	171.3	195.6	184.7	188.6	10
11	FL573065043	Mortgages	4.6	4.5	4.4	4.2	11
12	FL573064143	Corporate equities	887.6	1155.8	1290.2	1312.8	12
13	FL573064243	Mutual fund shares	163.8	197.4	233.6	233.4	13
14	FL573090045	Miscellaneous assets	114.4	131.0	123.9	114.3	14
15	FL573095443	Unallocated insurance contracts (1)	86.4	105.7	95.0	88.8	15
16	FL573076043	Contributions receivable	5.7	5.7	3.7	1.8	16
17	FL573093043	Other	22.2	19.6	25.2	23.7	17

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL574090055</b>	<b>Total financial assets</b>	<b>1962.9</b>	<b>2496.2</b>	<b>2796.7</b>	<b>2971.0</b>	<b>1</b>
2	FL573020055	Checkable deposits and currency	5.1	5.2	5.3	5.5	2
3	FL573030055	Time and savings deposits	18.6	19.3	19.5	20.0	3
4	FL573034053	Money market fund shares	84.5	84.3	84.9	86.7	4
5	FL572050055	Security RPs	16.2	16.5	22.1	23.1	5
6	FL574004055	Credit market instruments	205.4	201.3	211.5	222.1	6
7	FL573069155	Open market paper	23.6	21.3	21.9	23.4	7
8	FL573061155	Treasury securities	49.5	48.4	51.3	52.8	8
9	FL573061755	Agency- and GSE-backed securities	44.0	46.7	50.3	52.8	9
10	FL573063053	Corporate and foreign bonds	82.6	79.3	82.4	87.4	10
11	FL573065053	Mortgages	5.8	5.8	5.6	5.6	11
12	FL573064155	Corporate equities	670.9	926.1	1039.0	1103.9	12
13	FL573064253	Mutual fund shares	668.1	899.7	1058.6	1142.6	13
14	FL573090055	Miscellaneous assets	294.0	343.7	355.8	367.0	14
15	FL573095453	Unallocated insurance contracts (2)	163.2	211.3	233.5	249.6	15
16	FL573076053	Contributions receivable	44.2	44.1	43.0	43.0	16
17	FL573093055	Other	86.6	88.4	79.3	74.5	17

(1) Includes 401(k) type plans.

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL893131573</b>	<b>Total held at:</b>	<b>2533.0</b>	<b>2991.0</b>	<b>3336.0</b>	<b>3667.0</b>	<b>1</b>
2	FL723131573	Commercial banking	165.6	166.0	168.0	175.3	2
3	FL443131575	Saving institutions	53.8	55.1	53.7	53.8	3
4	FL473131573	Credit unions	43.3	46.8	47.7	49.3	4
5	FL543131573	Life insurance companies	308.3	338.4	376.0	407.0	5
6	FL633131573	Money market mutual funds	190.0	171.0	153.0	162.0	6
7	FL653131573	Mutual funds	822.0	1095.0	1279.0	1432.0	7
8	FL153131575	Other self-directed accounts	950.0	1118.6	1258.7	1387.6	8

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



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

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy (17)
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	264090005	--	794090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144194005	--	214190005	--	314190005	--	384194005	--	264194005	--	794194005	--	894194005	--
3 Total liabilities	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	264190005	--	794190005	--	894190005	--
4 Monetary gold and SDRs	--	--	--	--	--	--	313011105	--	313011105	--	--	--	713011203	--	883011105	--	903011105
5 IMF Position	--	--	--	--	--	--	313011405	--	313011405	--	--	263111403	713011405	--	263111403	263111403	--
6 Official foreign exchange	--	--	--	--	--	--	313011505	--	313011505	--	--	263111503	713011505	--	263111503	263111503	--
7 SDR certificates	--	--	--	--	--	--	--	713014003	--	713014003	--	--	713014003	--	713014003	713014003	--
8 Treasury currency	--	--	--	--	--	--	--	313112003	--	313112003	--	--	713012003	--	713012003	313112003	903012005
9 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	--	263191003	633091003	--	893091005	263191003	903091005
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	764116005	--	774010005	774110005	894010005	774110005	904010005
11 Checkable dep. and currency	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	263020005	--	793020005	793120005	893020005	793120005	903020005
12 Time and savings deposits	153030005	--	143030005	--	213030005	--	313030003	--	383030005	--	263030005	--	793030005	793130005	793130005	793130005	--
13 Money market fund shares	153034005	--	123034005	--	213034003	--	--	--	383034005	--	--	--	693034005	634000005	634000005	634000005	--
14 Fed. funds and security RPs	--	--	102050003	--	212050003	--	--	--	382050005	--	262050003	--	792050005	792150005	892050005	792150005	902050005
15 Credit market instruments	154004005	154102005	124004005	144104005	214004005	214102005	314002005	314102005	384004005	384104005	264004005	264104005	794004005	794104005	894104005	894104005	--
16 Open market paper	163069103	--	103069100	103169700	213069103	--	--	--	383069175	103169700	263069603	263169175	793069175	793169805	893169175	893169175	--
17 Treasury securities	153061505	--	123061105	--	213061105	--	--	313161505	383061505	313161505	263061105	--	793061105	--	313161505	313161505	--
18 Agency- and GSE-backed sec.	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	263061705	--	793061705	423161705	893161705	893161705	--
19 Municipal securities	153062005	153162005	143062005	103162005	213062003	213162005	--	--	383062005	253162005	263062003	--	793062005	--	253162005	253162005	--
20 Corporate and fgn. bonds	153063005	--	--	103163003	213063003	--	--	--	383063005	103163003	263063005	263163003	793063005	793163005	893163005	893163005	--
21 Bank loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	193168005	--	263168005	793068005	693168005	893168005	893168005	--
22 Other loans and advances	--	153169005	--	143169255	--	213169203	313069005	--	313069005	383169255	263069500	263169255	793069255	793169255	893169255	893169255	--
23 Mortgages	153065005	153165005	123065005	143165005	213065005	--	313065005	313165403	383065005	383165005	--	--	793065005	643165005	893065005	893065005	--
24 Consumer credit	--	153166000	123066005	--	--	--	313066000	--	383066005	153166000	--	--	793066005	--	153166000	153166000	--
25 Corporate equities	153064105	--	--	103164003	213064103	--	--	--	383064105	103164003	263064003	263164003	793064105	793164105	893064105	893064105	--
26 Mutual fund shares	153064205	--	103064203	--	213064203	--	--	--	383064205	--	--	--	793064205	653164005	653164005	653164005	--
27 Trade credit	--	153170003	143070005	143170005	213070003	213170003	313070000	313170005	383070005	383170005	263070005	263170003	693070005	663170003	893070005	893170005	903070005
28 Security credit	153067005	153167205	--	--	--	--	--	--	153067005	153167205	263067003	263167003	793067005	663167005	893167005	893167005	--
29 Life insurance reserves	153040005	--	--	--	--	--	--	313140003	153040005	313140003	--	--	--	543140003	153040005	153040005	--
30 Pension fund reserves	153050005	--	--	--	--	--	--	--	153050005	--	--	--	--	583150005	153050005	153050005	--
31 Taxes payable	--	--	--	143178005	213078005	--	313078005	--	383078005	143178005	--	--	--	793178005	893078005	893178005	903078005
32 Equity in noncorp. business	152090205	--	--	142090205	--	--	--	--	152090205	142090205	--	--	--	662090205	152090205	152090205	--
33 Miscellaneous	153090005	543077003	143090005	143190005	213093005	--	313090005	313190005	383090005	383190005	263090005	263190005	793090005	793190005	893090005	893190005	903090005

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

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

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

		2002	2003	2004	2005		
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>47596.2</b>	<b>53780.0</b>	<b>58967.7</b>	<b>63975.4</b>	<b>1</b>
2	FL152010005	Tangible assets	18528.8	20238.8	22523.9	25173.1	2
3	FL154090005	Financial assets	29067.5	33541.1	36443.8	38802.3	3
4	FL154000005	Deposits	5121.7	5290.1	5633.9	6068.2	4
5	FL154004005	Credit market instruments	2197.5	2529.6	2747.9	3026.4	5
6	FL153064475	Equity shares at market value	9984.8	12988.0	14271.5	14830.4	6
7	FL153064105	Directly held	4536.2	5613.1	5715.2	5491.6	7
8	FL153064175	Indirectly held	5448.5	7374.9	8556.3	9338.8	8
9	FL543064153	Life insurance companies	692.5	887.3	1028.9	1132.5	9
10	FL573064185	Private pension funds	2097.5	2827.0	3211.2	3352.1	10
11	FL573064175	Defined benefit plans	986.1	1285.2	1448.9	1473.9	11
12	FL573064165	Defined contribution plans	1111.4	1541.8	1762.3	1878.2	12
13	FL223064175	State and local govt. retirement funds	1157.4	1557.8	1763.6	1893.5	13
14	FL343064105	Federal government retirement funds	45.9	79.9	99.3	115.6	14
15	FL653064155	Mutual funds	1455.2	2022.8	2453.3	2845.1	15
16	FL153099465	Other	11763.5	12733.4	13790.5	14877.3	16
<b>17</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>8783.4</b>	<b>9812.0</b>	<b>11005.4</b>	<b>12214.2</b>	<b>17</b>
<b>18</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>38812.9</b>	<b>43968.0</b>	<b>47962.4</b>	<b>51761.2</b>	<b>18</b>
		Memo:					
19	FL153064465	Equity shares excluding defined benefit plans (line 6 minus lines 12, 14 and part of line 15)	7834.4	10127.2	11039.7	11443.4	19
		Equity shares (line 6) as a percent of					
20	*/FL152000005	Total assets (line 1)	21.0	24.2	24.2	23.2	20
21	*/FL154090005	Financial assets (line 3)	34.4	38.7	39.2	38.2	21

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