

Z.1, March 12, 2015

Flow of Funds Matrix for 2014
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)	
1	--	2296.0	--	2051.4	--	91.4	--	-365.5	--	4075.3	--	291.4	--	466.7	--	4833.4	--
2	--	1428.9	--	1576.2	--	245.5	--	274.4	--	3525.0	--	185.9	--	--	--	3710.9	--
3	--	867.1	--	475.3	--	-154.2	--	-637.9	--	550.3	--	105.5	--	466.7	--	1122.5	--
4	2570.8	--	1755.0	--	88.4	--	-306.6	--	4105.6	--	325.7	--	70.9	--	4502.2	--	331.2
5	1811.1	--	2051.6	--	344.5	--	251.2	--	4458.5	--	214.6	--	0.0	--	4673.1	--	160.3
6	1229.1	--	--	--	--	--	--	--	1229.1	--	--	--	--	--	1229.1	--	--
7	452.3	--	106.7	--	5.3	--	1.5	--	565.8	--	-0.0	--	--	--	565.8	--	--
8	137.1	--	1858.8	--	330.9	--	252.5	--	2579.3	--	214.6	--	--	--	2793.9	--	--
9	--	--	84.3	--	--	--	--	--	84.3	--	--	--	--	--	84.3	--	--
10	-7.3	--	1.8	--	8.3	--	-2.8	--	-0.0	--	--	--	0.0	--	--	--	--
11	759.6	--	-298.6	--	-256.1	--	-557.8	--	-352.9	--	111.2	--	70.9	--	-170.9	--	170.9
12	1171.4	--	832.5	--	49.0	--	241.1	--	2294.0	--	3073.8	--	965.1	--	6332.8	--	--
13	--	411.8	--	1131.1	--	305.1	--	798.9	--	2646.9	--	2962.6	--	894.2	--	6503.7	--
14	--	--	--	--	--	--	0.0	0.0	0.0	0.0	0.2	--	0.0	0.2	0.2	0.2	--
15	--	--	--	--	--	--	0.0	0.0	--	0.0	0.0	--	--	--	0.0	0.0	--
16	--	--	--	--	--	--	-0.3	-0.3	--	-0.3	0.8	--	0.8	--	0.8	-0.3	-1.1
17	0.9	--	1.7	--	--	--	--	--	2.6	--	-9.6	--	--	9.6	-7.0	9.6	16.5
18	--	--	--	--	--	--	--	--	--	--	131.4	44.0	-39.8	9.6	91.6	44.0	47.6
19	119.3	--	68.0	--	17.1	--	60.8	--	265.3	--	5.9	351.6	79.6	--	350.7	351.6	0.9
20	409.1	--	26.9	--	20.7	--	0.2	--	456.9	--	4.7	515.7	54.1	--	515.7	515.7	--
21	-15.8	--	37.4	--	2.5	--	--	--	24.0	--	-20.8	9.6	6.3	--	9.6	9.6	--
22	--	--	4.2	--	2.4	--	--	--	6.6	--	-6.8	6.4	88.1	34.8	87.9	41.2	-46.7
23	-465.7	376.3	-1.1	671.7	-11.2	-13.7	116.3	667.1	-361.6	1701.4	1965.5	240.8	501.1	162.8	2105.0	2105.0	--
24	-0.1	--	-4.3	37.9	-9.1	--	--	--	-13.5	37.9	-11.7	-36.6	3.9	-22.6	-21.2	-21.2	--
25	-140.5	--	2.1	--	17.0	--	667.2	667.2	-121.4	667.2	521.5	--	267.1	--	667.2	667.2	--
26	-101.4	--	4.1	--	-20.1	--	0.0	-0.1	-117.5	-0.1	247.6	140.4	10.2	--	140.2	140.2	--
27	-78.1	-4.8	-1.5	-0.1	0.0	-14.0	--	--	-79.6	-18.8	58.1	--	2.7	--	-18.8	-18.8	--
28	-128.8	--	267.8	--	0.2	--	-0.0	--	-128.7	267.8	419.8	58.2	188.5	153.7	479.6	479.6	--
29	--	129.3	--	157.0	--	--	--	--	--	286.3	308.2	-7.1	--	28.9	308.2	308.2	--
30	-3.3	2.5	--	53.1	--	0.4	2.5	--	-0.8	56.0	109.0	78.2	28.7	2.8	137.0	137.0	--
31	-7.5	30.8	-0.2	155.9	0.9	--	1.7	0.0	-5.1	186.7	199.5	7.7	--	--	194.4	194.4	--
32	-5.9	218.4	-1.3	--	--	--	112.1	--	104.9	218.4	113.5	--	--	--	218.4	218.4	--
33	-47.2	--	--	-422.9	0.1	--	-1.6	--	-48.7	-422.9	160.0	221.7	121.7	434.1	232.9	232.9	--
34	518.3	--	0.9	--	0.0	--	--	--	519.3	--	15.8	586.1	51.0	--	586.1	586.1	--
35	--	3.1	132.2	96.0	6.7	40.8	1.0	23.1	139.9	163.0	2.6	3.4	6.3	-15.0	148.8	151.3	2.5
36	53.0	30.4	--	--	--	--	--	--	53.0	30.4	42.8	65.4	--	--	95.8	95.8	--
37	36.4	--	--	--	--	--	0.8	--	36.4	0.8	10.9	46.5	--	--	47.3	47.3	--
38	556.9	--	--	--	--	--	--	--	556.9	--	--	556.9	--	--	556.9	556.9	--
39	--	--	--	14.6	5.8	--	50.2	--	56.1	14.6	--	21.1	--	--	56.1	35.7	-20.3
40	-7.0	--	--	-9.7	--	--	--	--	-7.0	-9.7	--	2.7	--	--	-7.0	-7.0	--
41	--	--	233.3	--	--	--	--	--	233.3	--	34.8	--	--	268.1	268.1	268.1	--
42	--	--	--	94.5	--	--	--	--	--	94.5	--	2.2	96.7	268.1	96.7	96.7	--
43	13.3	2.1	328.9	686.9	4.7	278.0	14.2	108.1	361.0	1075.1	735.6	288.6	--	-0.4	1096.6	1363.3	266.7
44	-274.8	--	298.4	--	3.0	--	-56.8	--	-30.3	--	-34.3	--	395.7	--	331.2	--	331.2

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

Z.1, March 12, 2015

Flow of Funds Matrix for 2014
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	67992.2	--	20944.9	--	2967.0	--	1902.9	--	93807.0	--	85034.0	--	22764.5	--	201605.6	--	-6253.8
2 Total liabilities and equity	--	14154.5	--	54376.3	--	5044.2	--	16922.6	--	90497.6	--	87578.5	--	17275.6	--	195351.7	--
3 Total liabilities	--	14154.5	--	22504.2	--	5044.2	--	16922.6	--	58625.5	--	80268.3	--	10663.4	--	149557.2	--
4 U.S. official reserve assets	--	--	--	--	--	--	100.6	51.2	100.6	51.2	32.0	--	51.2	121.5	183.7	172.7	-11.0
5 SDR certificates	--	--	--	--	--	--	--	5.2	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	--	--	25.3	--	25.3	46.3	--	--	--	46.3	25.3	-21.0
7 Foreign deposits	53.4	--	88.2	--	--	--	--	--	141.7	--	24.1	--	--	966.3	165.8	966.3	800.5
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	2453.2	2794.3	374.5	--	2827.7	2794.3	-33.4
9 Checkable dep. and currency	1186.5	--	932.7	--	141.0	--	224.2	--	2484.3	--	377.4	3538.0	670.9	--	3532.6	3538.0	5.4
10 Time and savings deposits	7871.7	--	1044.7	--	322.6	--	1.7	--	9240.8	--	711.2	10451.2	499.2	--	10451.2	10451.2	--
11 Money market fund shares	1119.9	--	639.0	--	165.8	--	--	--	1924.6	--	645.1	2688.1	118.5	--	2688.1	2688.1	--
12 Fed. funds and security RPs	--	--	12.9	--	132.3	--	--	--	145.2	--	2732.3	2942.0	822.2	756.4	3699.7	3698.4	-1.3
13 Credit market instruments	3355.8	13496.9	264.8	11972.6	1521.5	2927.5	1156.0	13019.9	6298.2	41416.9	42150.9	14161.2	10266.4	3137.5	58715.6	58715.6	--
14 Open market paper	14.9	--	33.4	182.4	66.3	--	--	--	114.6	182.4	71.0	363.6	104.7	384.3	930.4	930.4	--
15 Treasury securities	705.9	--	92.4	--	601.2	--	--	12995.6	1399.5	12995.6	5426.9	--	6169.2	--	12995.6	12995.6	--
16 Agency- and GSE-backed sec.	1.1	--	13.4	--	461.2	--	0.0	24.4	475.6	24.4	6553.7	7910.0	905.1	--	7934.4	7934.4	--
17 Municipal securities	1540.4	223.1	15.9	518.4	13.6	2910.9	--	--	1569.9	3652.4	2003.7	--	78.8	--	3652.4	3652.4	--
18 Corporate and fgn. bonds	949.2	--	--	4408.1	169.3	--	0.5	--	1119.1	4408.1	7610.6	4748.5	2839.4	2412.5	11569.1	11569.1	--
19 Depository inst. loans n.e.c.	--	222.0	--	1933.1	--	--	--	--	--	2155.1	2816.9	356.2	--	305.7	2816.9	2816.9	--
20 Other loans and advances	22.6	143.8	--	1303.6	--	16.6	196.4	--	219.0	1464.0	1683.8	573.1	169.2	35.0	2072.0	2072.0	--
21 Mortgages	68.6	9591.7	67.5	3627.0	209.9	--	117.2	0.0	463.1	13218.7	12965.4	209.8	--	--	13428.5	13428.5	--
22 Consumer credit	53.2	3316.3	42.3	--	--	--	841.9	--	937.4	3316.3	2379.0	--	--	--	3316.3	3316.3	--
23 Corporate equities	13365.2	--	--	22554.4	174.4	--	33.4	--	13573.0	22554.4	17002.5	7290.3	5881.3	6612.1	36456.8	36456.8	--
24 Mutual fund shares	7804.2	--	220.3	--	84.7	--	--	--	8109.3	--	3842.8	12574.0	622.0	--	12574.0	12574.0	--
25 Trade credit	--	258.1	3122.5	2489.3	174.3	826.6	49.8	271.5	3346.6	3845.5	133.5	17.9	159.5	38.7	3639.6	3902.1	262.5
26 Security credit	868.5	369.5	--	--	--	--	--	--	868.5	369.5	463.6	962.5	--	--	1332.0	1332.0	--
27 Life insurance reserves	1276.9	--	--	--	--	--	--	51.3	1276.9	51.3	194.6	1420.2	--	--	1471.5	1471.5	--
28 Pension entitlements	20814.3	--	--	--	--	--	--	--	20814.3	--	--	20814.3	--	--	20814.3	20814.3	--
29 Taxes payable	--	--	--	165.0	137.2	--	173.0	--	310.2	165.0	--	-38.0	--	--	310.2	127.0	-183.2
30 Equity in noncorp. business	9337.7	--	--	9317.8	--	--	--	--	9337.7	9317.8	--	20.0	--	--	9337.7	9337.7	--
31 U.S. direct investment abroad	--	--	4534.5	--	--	--	--	--	4534.5	--	948.8	--	--	5483.3	5483.3	5483.3	--
32 Foreign direct investment in U.S.	--	--	--	2737.4	--	--	--	--	--	2737.4	--	561.5	3298.9	--	3298.9	3298.9	--
33 Miscellaneous	938.2	29.9	10085.2	5139.8	113.0	1290.2	164.1	3498.2	11300.6	9958.1	13270.6	7380.9	--	159.8	24571.1	17498.8	-7072.3

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

D.1 Credit Market Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1983	12.0	11.0	10.2	12.1	9.2	8.4	11.4	18.9	13.3	7.7
1984	14.9	13.0	11.4	18.4	16.1	16.6	11.4	16.9	17.5	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.6	31.8	16.5	19.3	0.5
1986	11.9	11.4	13.7	9.1	11.5	13.9	10.9	13.6	26.2	3.0
1987	9.1	10.4	13.4	4.8	7.8	8.9	12.0	8.0	18.3	3.3
1988	9.1	9.9	11.8	6.7	9.9	10.9	6.0	8.0	13.1	-1.2
1989	7.2	9.1	10.9	6.3	6.3	7.3	5.3	7.0	10.5	-2.0
1990	6.5	7.1	8.8	1.9	3.6	5.3	5.0	11.0	8.6	2.8
1991	4.4	5.1	7.0	-1.1	-2.1	-2.1	9.2	11.1	5.9	3.4
1992	4.6	5.4	6.5	1.1	-0.3	0.6	1.5	10.9	8.5	4.0
1993	5.6	6.1	5.5	7.4	3.1	5.3	5.3	8.3	9.7	15.8
1994	5.1	7.7	5.6	15.2	5.4	7.1	-3.9	4.7	14.0	-4.5
1995	4.9	7.1	4.9	14.4	5.9	6.7	-5.5	4.1	11.4	15.3
1996	4.9	6.7	6.2	9.0	5.4	5.2	-2.0	4.0	12.4	14.1
1997	5.3	5.9	6.1	5.5	8.5	8.6	4.9	0.6	12.0	10.8
1998	6.5	7.5	8.0	7.2	11.5	10.8	6.2	-1.4	19.4	4.5
1999	6.2	8.0	9.4	7.8	10.5	9.6	3.3	-1.9	16.6	1.8
2000	4.9	9.0	8.7	11.4	9.1	8.3	1.4	-8.0	10.7	7.5
2001	6.1	9.6	10.6	8.6	5.2	3.8	8.8	-0.2	10.6	-2.4
2002	7.1	10.6	13.3	5.6	2.2	0.1	11.1	7.6	9.6	6.3
2003	7.8	11.9	14.5	5.3	1.1	0.1	8.3	10.9	10.7	1.8
2004	9.0	11.1	13.5	5.6	5.6	3.0	11.4	9.0	8.6	8.6
2005	9.0	11.2	13.4	4.5	8.1	5.3	5.8	7.0	9.4	8.1
2006	8.4	10.3	11.2	5.2	9.8	7.4	3.9	3.9	10.3	21.2
2007	8.2	7.1	7.4	6.1	12.4	11.5	5.5	4.9	12.9	15.7
2008	6.2	1.1	0.9	1.3	5.8	4.1	0.6	24.2	6.0	-9.9
2009	3.3	0.0	0.6	-3.9	-4.3	-5.4	4.0	22.7	-9.7	13.8
2010	4.1	-1.1	-1.7	-1.0	-0.9	-1.2	2.3	20.2	-5.7	7.4
2011	3.6	-0.2	-0.7	4.1	3.0	4.3	-1.7	11.4	-2.4	7.7
2012	5.0	1.5	-0.7	6.2	4.8	6.4	-0.2	10.9	-3.0	7.6
2013	3.8	1.5	-0.0	6.0	5.1	6.4	-1.3	6.5	1.5	9.5
2014	4.3	2.9	0.2	7.1	5.9	6.3	-0.5	5.4	1.7	5.5
2008 -- Q1	6.4	4.2	3.5	6.2	8.7	8.3	2.0	10.4	6.4	-3.1
Q2	3.7	0.8	1.1	2.5	7.4	6.4	0.8	5.9	6.8	-0.9
Q3	8.0	0.3	-0.1	-0.7	5.7	4.7	0.7	36.5	7.1	-25.5
Q4	6.3	-1.1	-0.9	-2.8	1.0	-3.0	-1.0	37.2	3.3	-12.7
2009 -- Q1	4.2	0.1	1.3	-2.8	-2.7	-3.7	2.6	25.4	-9.9	4.7
Q2	4.8	0.3	0.7	-5.8	-3.7	-4.2	4.8	27.1	-12.6	12.6
Q3	2.5	-0.2	-0.0	-3.1	-5.7	-7.5	3.8	18.9	-9.8	10.8
Q4	1.5	-0.2	0.5	-4.1	-5.3	-6.8	4.3	12.7	-7.4	22.1
2010 -- Q1	3.7	-2.4	-3.9	-2.9	-1.5	-1.9	3.2	21.4	-6.1	7.9
Q2	4.1	-0.4	-0.7	-2.5	-3.5	-5.4	0.1	22.3	-7.1	-3.0
Q3	4.3	-1.2	-1.7	0.1	1.8	3.1	1.8	16.7	-5.0	5.7
Q4	3.9	-0.6	-0.7	1.3	-0.4	-0.3	4.2	15.1	-5.9	17.5
2011 -- Q1	2.4	-0.1	-0.8	4.3	1.7	2.7	-2.7	8.3	-0.8	15.1
Q2	2.4	-1.4	-0.7	3.4	3.3	4.9	-3.3	8.5	-4.3	15.8
Q3	5.1	-0.3	-0.7	3.9	3.4	4.8	-0.4	15.6	-2.5	-3.3
Q4	4.5	0.9	-0.6	4.6	3.6	4.5	-0.6	11.3	-1.9	2.5
2012 -- Q1	5.1	1.1	-0.9	5.5	4.0	5.8	0.0	12.6	-3.9	-1.5
Q2	5.5	2.7	-0.6	7.2	3.7	5.0	2.1	11.6	-5.0	3.2
Q3	3.8	0.5	-0.5	5.2	4.2	5.5	-0.2	8.4	-2.0	13.4
Q4	5.2	1.9	-0.6	6.1	6.9	8.9	-2.6	9.3	-1.2	13.6
2013 -- Q1	4.1	0.7	-0.8	6.1	3.5	5.7	1.9	9.1	-0.6	13.4
Q2	3.0	1.6	0.1	5.5	4.9	5.5	-0.2	3.5	0.2	5.2
Q3	3.5	3.1	1.1	6.3	7.0	9.1	-3.7	2.6	0.6	7.1
Q4	4.4	0.6	-0.5	5.4	4.4	4.6	-3.3	10.5	5.9	11.9
2014 -- Q1	4.3	2.3	-0.6	6.5	6.1	8.0	-1.3	6.0	-2.1	5.6
Q2	3.4	3.5	0.1	8.2	5.0	4.1	1.2	2.5	2.4	14.6
Q3	4.4	2.8	0.7	6.7	5.0	5.1	-2.8	7.2	2.9	0.7
Q4	4.7	2.7	0.7	6.0	7.2	7.5	1.1	5.4	3.7	0.6

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

D.2 Credit Market Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1983	570.6	172.4	105.2	48.2	165.7	94.4	47.3	185.2	104.3	17.3
1984	794.4	223.9	127.6	81.7	320.8	207.1	52.5	197.2	156.2	8.4
1985	955.4	311.4	181.7	84.0	254.7	184.3	163.6	225.7	203.2	1.2
1986	844.7	259.3	199.3	55.8	295.0	227.8	74.2	216.0	330.1	10.2
1987	721.6	263.6	221.6	32.3	223.7	165.6	90.4	143.9	291.8	11.4
1988	786.3	272.2	215.6	46.6	308.5	224.4	50.4	155.1	249.8	-4.4
1989	684.3	276.3	224.9	47.0	214.3	165.9	47.4	146.4	224.8	-7.9
1990	658.8	233.5	200.0	15.1	131.3	131.0	47.1	246.9	207.8	11.1
1991	472.6	183.6	174.5	-8.8	-80.5	-54.3	91.2	278.2	153.1	13.4
1992	514.4	204.3	173.0	9.2	-10.5	16.0	16.5	304.0	236.5	16.4
1993	667.3	239.6	156.3	61.4	113.7	134.3	57.9	256.1	292.9	67.5
1994	639.0	324.4	166.5	135.0	204.3	189.8	-45.5	155.9	464.4	-23.2
1995	640.7	319.5	153.6	147.0	237.5	192.2	-60.8	144.4	433.6	76.4
1996	681.5	324.8	205.1	105.7	232.3	161.9	-20.5	144.9	523.2	89.0
1997	761.9	306.9	215.9	70.3	381.2	279.3	50.8	23.1	570.3	77.7
1998	984.7	412.2	301.5	97.1	558.2	379.2	66.8	-52.6	1026.5	36.0
1999	1007.2	473.8	379.2	112.4	567.3	373.5	37.3	-71.2	1052.6	15.4
2000	846.2	574.4	383.5	176.5	550.8	358.4	16.9	-295.9	790.8	60.5
2001	1106.6	666.1	508.2	150.6	340.6	177.1	105.5	-5.6	862.3	-21.1
2002	1369.0	812.1	706.0	105.2	154.8	3.0	144.6	257.6	881.5	53.6
2003	1598.6	1004.7	872.1	105.9	77.3	3.4	120.5	396.0	1071.6	17.2
2004	1990.7	1051.8	934.7	117.2	398.1	143.4	178.8	361.9	938.8	99.1
2005	2234.3	1177.0	1053.3	100.4	608.7	266.9	141.7	306.9	1113.7	103.9
2006	2289.5	1201.5	997.7	120.5	803.7	388.3	100.9	183.4	1336.4	286.7
2007	2412.7	913.2	733.5	151.3	1115.8	652.5	146.7	237.1	1834.3	260.9
2008	1990.4	145.6	93.6	34.9	587.7	262.2	17.9	1239.2	978.2	-198.2
2009	1102.4	1.2	66.3	-103.6	-455.7	-358.6	113.0	1443.9	-1663.4	222.2
2010	1405.4	-154.0	-182.1	-25.3	-90.3	-70.8	69.5	1580.2	-901.8	149.0
2011	1287.9	-29.2	-70.6	108.5	301.9	259.2	-52.7	1067.9	-341.4	172.8
2012	1827.9	201.8	-63.2	169.7	491.2	403.7	-5.3	1140.2	-419.3	188.6
2013	1463.0	196.8	-1.1	174.3	546.0	426.7	-38.9	759.1	213.1	268.8
2014	1701.4	376.3	22.8	218.4	671.7	449.1	-13.7	667.1	240.8	162.8
2008 -- Q1	2055.8	587.4	373.2	163.4	879.7	526.7	55.7	533.0	1038.2	-62.5
Q2	1214.1	118.2	116.7	67.6	763.5	414.3	22.7	309.7	1114.9	-18.7
Q3	2608.8	36.7	-14.8	-17.7	604.7	309.9	20.6	1946.8	1193.4	-494.6
Q4	2083.0	-159.7	-100.5	-73.7	102.7	-202.4	-27.3	2167.3	566.4	-217.1
2009 -- Q1	1418.1	14.3	142.7	-74.1	-284.3	-243.8	73.9	1614.2	-1687.8	76.0
Q2	1630.2	45.7	70.0	-153.1	-388.4	-274.5	139.2	1833.6	-2153.7	203.3
Q3	856.6	-23.2	-4.9	-81.3	-599.1	-483.1	111.3	1367.6	-1617.1	189.6
Q4	504.9	-31.9	57.3	-106.0	-551.0	-433.2	127.6	960.1	-1194.9	419.8
2010 -- Q1	1289.7	-322.6	-410.1	-73.3	-154.9	-117.3	95.2	1672.1	-958.1	158.7
Q2	1429.1	-54.5	-76.4	-64.7	-349.9	-329.7	2.0	1831.5	-1066.6	-62.4
Q3	1523.4	-164.4	-175.9	3.6	181.0	184.9	54.2	1452.6	-736.7	116.4
Q4	1379.6	-74.7	-65.9	33.0	-37.3	-21.3	126.9	1364.7	-845.7	383.2
2011 -- Q1	848.3	-19.5	-79.9	112.8	167.3	163.4	-83.2	783.7	-112.3	341.1
Q2	862.1	-180.9	-70.4	90.1	326.1	295.3	-99.2	816.1	-620.6	371.3
Q3	1821.1	-36.5	-71.7	106.3	344.6	297.1	-11.0	1524.1	-358.3	-81.6
Q4	1620.1	120.2	-60.5	124.8	369.4	280.9	-17.4	1147.8	-274.3	60.4
2012 -- Q1	1866.4	142.6	-91.1	152.4	406.7	361.0	1.1	1315.9	-544.6	-38.3
Q2	2049.1	350.5	-59.4	201.7	384.8	318.3	61.2	1252.6	-692.7	79.9
Q3	1434.8	68.1	-47.0	148.9	436.7	350.9	-4.9	934.8	-268.4	344.1
Q4	1961.4	246.1	-55.1	175.7	736.5	584.7	-78.5	1057.3	-171.5	368.6
2013 -- Q1	1589.6	95.6	-76.3	179.0	380.7	382.1	57.3	1056.0	-82.3	378.6
Q2	1150.7	206.9	10.2	162.9	535.2	377.5	-4.9	413.6	33.3	151.0
Q3	1377.7	403.2	104.0	190.6	776.1	626.0	-109.4	307.9	87.6	201.7
Q4	1733.9	81.7	-42.5	164.7	491.9	321.2	-98.5	1258.8	813.7	344.0
2014 -- Q1	1694.2	304.0	-52.1	202.7	688.0	567.4	-38.8	741.0	-295.7	167.4
Q2	1383.6	460.8	9.6	259.4	572.7	294.2	35.7	314.4	339.2	444.9
Q3	1789.8	379.1	65.8	216.6	581.3	376.6	-83.7	913.1	402.8	21.5
Q4	1938.0	361.2	67.8	195.1	844.7	558.0	32.2	700.0	516.7	17.5

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2010	2011	2012	2013	2014	2013		2014				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Credit market borrowing	652.6	1119.3	1597.2	1944.9	2105.0	1667.1	2891.6	1566.0	2167.7	2214.1	2472.2	1
2 Domestic nonfinancial sectors	1405.4	1287.9	1827.9	1463.0	1701.4	1377.7	1733.9	1694.2	1383.6	1789.8	1938.0	2
3 Household sector	-154.0	-29.2	201.8	196.8	376.3	403.2	81.7	304.0	460.8	379.1	361.2	3
4 Nonfinancial corporate business	-70.8	259.2	403.7	426.7	449.1	626.0	321.2	567.4	294.2	376.6	558.0	4
5 Nonfinancial noncorporate business	-19.4	42.7	87.5	119.3	222.6	150.1	170.7	120.6	278.5	204.7	286.7	5
6 Federal government	1580.2	1067.9	1140.2	759.1	667.1	307.9	1258.8	741.0	314.4	913.1	700.0	6
7 State and local governments	69.5	-52.7	-5.3	-38.9	-13.7	-109.4	-98.5	-38.8	35.7	-83.7	32.2	7
8 Domestic financial sectors	-901.8	-341.4	-419.3	213.1	240.8	87.6	813.7	-295.7	339.2	402.8	516.7	8
9 U.S.-chartered depository institutions	-217.6	-50.5	-110.8	-33.5	41.7	-53.5	63.6	-25.8	106.3	35.8	50.6	9
10 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Credit unions	-0.4	-2.0	0.9	1.9	8.1	12.5	1.7	1.7	10.2	12.7	7.6	11
12 Life insurance companies	-3.2	1.8	4.8	7.8	11.2	-2.9	22.5	7.7	8.0	13.7	15.3	12
13 Government-sponsored enterprises	-233.8	-187.2	-154.6	107.5	64.9	40.2	210.1	-355.5	156.9	142.5	315.8	13
14 Agency- and GSE-backed mortgage pools	186.9	165.3	132.2	132.4	75.4	154.4	144.1	77.4	27.8	83.4	113.1	14
15 ABS issuers	-413.9	-174.2	-145.1	-235.5	-72.2	-69.8	-64.6	-161.0	-75.0	-9.8	-42.8	15
16 Finance companies	-174.9	-13.5	-56.7	4.2	26.9	41.3	-0.2	-24.5	11.6	48.0	72.6	16
17 REITs	0.1	25.6	35.5	178.4	54.5	38.5	116.8	140.1	49.4	1.0	27.7	17
18 Brokers and dealers	36.9	-37.9	-1.7	22.2	11.5	-27.8	65.1	41.3	-37.4	42.1	-0.1	18
19 Holding companies	-16.5	-16.5	-99.9	0.5	-8.4	-27.5	203.8	12.9	4.0	-45.0	-5.3	19
20 Funding corporations	-65.3	-52.4	-23.9	27.0	27.0	-17.8	50.8	-10.0	77.5	78.3	-37.8	20
21 Rest of the world	149.0	172.8	188.6	268.8	162.8	201.7	344.0	167.4	444.9	21.5	17.5	21
22 Credit market lending	652.6	1119.3	1597.2	1944.9	2105.0	1667.1	2891.6	1566.0	2167.7	2214.1	2472.2	22
23 Domestic nonfinancial sectors	71.3	-265.9	-119.2	-490.5	-361.6	-438.0	-158.3	-821.1	-387.9	-237.3	-0.3	23
24 Household sector	-94.6	-214.1	-247.2	-543.0	-465.7	-378.1	-178.3	-989.3	-444.2	-257.4	-171.7	24
25 Nonfinancial corporate business	2.6	-7.1	-12.6	-44.0	-4.9	-34.2	-49.8	8.0	-8.9	-23.2	4.3	25
26 Nonfinancial noncorporate business	6.6	1.0	1.3	2.1	3.9	2.4	2.7	2.3	4.5	3.4	5.3	26
27 Federal government	84.5	18.3	104.9	124.2	116.3	118.5	114.2	130.2	110.6	114.5	109.8	27
28 State and local governments	72.2	-64.0	34.4	-29.7	-11.2	-146.6	-47.2	27.8	-49.9	-74.5	52.0	28
29 Domestic financial sectors	-37.9	1147.7	1272.9	1884.2	1965.5	1651.1	2082.1	1882.9	2157.7	1869.2	1952.1	29
30 Monetary authority	271.5	376.5	34.5	1086.1	480.6	1023.6	1102.9	911.1	538.5	299.7	173.1	30
31 U.S.-chartered depository institutions	-120.7	173.7	424.0	253.5	672.5	53.6	513.8	667.0	763.4	534.2	725.4	31
32 Foreign banking offices in U.S.	-24.4	42.5	5.8	-7.2	56.6	68.1	21.5	67.0	54.6	-3.0	107.9	32
33 Banks in U.S.-affiliated areas	-19.3	-4.9	-0.1	0.3	-5.6	-3.2	5.6	-0.3	-10.3	-7.0	-4.6	33
34 Credit unions	24.9	38.6	47.0	50.2	63.3	56.3	30.6	48.5	75.6	82.0	47.1	34
35 Property-casualty insurance companies	3.9	36.2	1.0	25.3	13.9	27.2	38.3	-10.3	14.5	44.3	7.2	35
36 Life insurance companies	151.6	125.3	74.3	77.4	118.7	51.2	124.4	133.4	101.2	100.3	139.9	36
37 Private pension funds	120.6	73.6	146.6	50.7	33.1	42.5	39.8	-8.2	78.8	45.5	16.3	37
38 Federal government retirement funds	10.9	25.6	15.4	9.4	16.9	-381.4	477.4	6.1	9.4	20.6	31.6	38
39 State and local govt. retirement funds	22.4	14.4	8.0	62.3	96.8	9.9	83.8	61.4	240.9	1.3	83.7	39
40 Money market mutual funds	-396.6	-9.8	-82.7	30.8	-120.8	116.6	-169.5	-256.1	-354.0	150.4	-23.6	40
41 Mutual funds	353.6	359.4	642.0	363.9	457.7	231.1	295.2	329.7	494.8	491.1	515.3	41
42 Closed-end funds	5.2	-1.7	11.2	13.6	-3.9	-1.8	1.7	1.1	2.8	-10.6	-8.9	42
43 Exchange-traded funds	29.7	46.1	52.3	12.2	51.0	17.3	-9.7	43.8	48.2	24.4	87.6	43
44 Government-sponsored enterprises	-288.4	-163.2	-189.4	59.8	54.4	186.0	0.3	-188.3	102.1	193.8	110.1	44
45 Agency- and GSE-backed mortgage pools	186.9	165.3	132.2	132.4	75.4	154.4	144.1	77.4	27.8	83.4	113.1	45
46 ABS issuers	-404.2	-170.0	-138.7	-230.0	-67.8	-63.4	-68.9	-155.3	-73.4	1.7	-44.0	46
47 Finance companies	-102.6	-44.4	-28.6	-19.0	12.9	-15.3	-57.3	-2.0	19.9	-5.4	39.2	47
48 REITs	44.1	120.2	127.6	39.2	35.8	-79.6	-193.5	64.7	35.3	-11.2	54.4	48
49 Brokers and dealers	32.2	5.7	89.1	-175.4	-81.0	-40.6	-224.6	-57.8	-28.8	-145.4	-92.0	49
50 Holding companies	22.1	3.1	-50.1	56.2	-11.1	184.6	-27.6	-25.4	-8.1	36.3	-47.1	50
51 Funding corporations	38.8	-64.5	-48.7	-7.3	15.8	14.1	-46.0	175.5	24.5	-57.2	-79.5	51
52 Rest of the world	619.2	237.4	443.5	551.1	501.1	454.0	967.8	504.1	397.8	582.2	520.4	52

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2010	2011	2012	2013	2014	2013		2014				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Domestic	1405.4	1287.9	1827.9	1463.0	1701.4	1377.7	1733.9	1694.2	1383.6	1789.8	1938.0	1
2 By instrument	1405.4	1287.9	1827.9	1463.0	1701.4	1377.7	1733.9	1694.2	1383.6	1789.8	1938.0	2
3 Commercial paper	24.5	33.4	14.0	14.2	37.9	92.0	-35.2	75.0	57.8	22.2	-3.2	3
4 Treasury securities	1579.6	1066.8	1140.6	759.5	667.2	307.4	1261.2	743.0	314.3	913.8	697.9	4
5 Agency- and GSE-backed securities	0.7	1.1	-0.4	-0.4	-0.1	0.5	-2.4	-1.9	0.1	-0.7	2.1	5
6 Municipal securities	99.7	-52.8	-4.9	-43.2	-18.8	-105.4	-113.8	-38.0	15.7	-88.5	35.5	6
7 Corporate bonds	179.4	161.6	324.1	278.1	267.8	429.9	199.0	284.8	232.3	209.5	344.4	7
8 Depository institution loans n.e.c.	-53.7	70.7	276.9	126.1	286.3	196.9	83.8	255.1	397.3	193.7	299.2	8
9 Other loans and advances	-82.4	63.6	-22.7	62.4	56.0	19.7	49.6	147.8	-51.8	79.8	48.0	9
10 Mortgages	-316.9	-165.0	-69.3	92.0	186.7	246.2	127.1	25.8	158.5	243.4	319.1	10
11 Home	-161.8	-89.4	-75.6	-4.0	29.2	109.7	-42.9	-49.9	18.3	75.8	72.5	11
12 Multifamily residential	-4.8	6.2	35.6	34.2	63.4	44.6	50.9	45.2	42.4	67.3	98.8	12
13 Commercial	-158.5	-95.0	-35.1	56.7	89.5	86.7	113.9	25.9	93.2	95.7	143.1	13
14 Farm	8.1	13.1	5.8	5.1	4.6	5.1	5.1	4.5	4.6	4.6	4.6	14
15 Consumer credit	-25.3	108.5	169.7	174.3	218.4	190.6	164.7	202.7	259.4	216.6	195.1	15
16 By sector	1405.4	1287.9	1827.9	1463.0	1701.4	1377.7	1733.9	1694.2	1383.6	1789.8	1938.0	16
17 Household sector	-154.0	-29.2	201.8	196.8	376.3	403.2	81.7	304.0	460.8	379.1	361.2	17
18 Nonfinancial business	-90.3	301.9	491.2	546.0	671.7	776.1	491.9	688.0	572.7	581.3	844.7	18
19 Corporate	-70.8	259.2	403.7	426.7	449.1	626.0	321.2	567.4	294.2	376.6	558.0	19
20 Noncorporate	-19.4	42.7	87.5	119.3	222.6	150.1	170.7	120.6	278.5	204.7	286.7	20
21 Federal government	1580.2	1067.9	1140.2	759.1	667.1	307.9	1258.8	741.0	314.4	913.1	700.0	21
22 State and local governments	69.5	-52.7	-5.3	-38.9	-13.7	-109.4	-98.5	-38.8	35.7	-83.7	32.2	22
23 Foreign borrowing in U.S.	149.0	172.8	188.6	268.8	162.8	201.7	344.0	167.4	444.9	21.5	17.5	23
24 Commercial paper	-2.7	-53.5	27.9	34.0	-22.6	-26.6	28.1	63.8	33.9	-205.9	17.7	24
25 Bonds	127.4	181.7	124.7	194.4	153.7	183.7	259.7	48.2	349.8	258.7	-42.1	25
26 Depository institution loans n.e.c.	24.0	43.2	30.4	39.1	28.9	41.0	57.0	54.9	56.4	-30.6	35.1	26
27 Other loans and advances	0.3	1.4	5.6	1.4	2.8	3.6	-0.8	0.5	4.8	-0.7	6.7	27
28 Domestic and foreign	1554.4	1460.7	2016.5	1731.8	1864.2	1579.4	2077.9	1861.7	1828.5	1811.2	1955.5	28

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	-901.8	-341.4	-419.3	213.1	240.8	87.6	813.7	-295.7	339.2	402.8	516.7	1
2 Open market paper	-102.2	-68.2	-58.8	-48.9	-36.6	-94.4	-29.2	-83.2	30.9	48.5	-142.5	2
3 GSE issues	-233.8	-187.2	-154.6	107.5	64.9	40.2	210.1	-355.5	156.9	142.5	315.8	3
4 Agency- and GSE-backed mortgage pool sec.	186.9	165.3	132.2	132.4	75.4	154.4	144.1	77.4	27.8	83.4	113.1	4
5 Corporate bonds	-546.3	-237.4	-225.2	-84.9	58.2	18.6	259.0	30.8	105.0	15.2	81.7	5
6 Depository institution loans n.e.c.	-62.5	32.6	-121.2	20.9	-7.1	-75.5	114.4	6.1	-132.1	34.4	63.4	6
7 Other loans and advances	-144.7	-60.0	3.5	78.3	78.2	58.6	95.1	16.0	144.2	79.2	73.3	7
8 Mortgages	0.8	13.5	4.8	7.8	7.7	-14.3	20.2	12.6	6.5	-0.3	11.9	8
9 By sector	-901.8	-341.4	-419.3	213.1	240.8	87.6	813.7	-295.7	339.2	402.8	516.7	9
10 U.S.-chartered depository institutions	-217.6	-50.5	-110.8	-33.5	41.7	-53.5	63.6	-25.8	106.3	35.8	50.6	10
11 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	-0.4	-2.0	0.9	1.9	8.1	12.5	1.7	1.7	10.2	12.7	7.6	12
13 Life insurance companies	-3.2	1.8	4.8	7.8	11.2	-2.9	22.5	7.7	8.0	13.7	15.3	13
14 Government-sponsored enterprises	-233.8	-187.2	-154.6	107.5	64.9	40.2	210.1	-355.5	156.9	142.5	315.8	14
15 Agency- and GSE-backed mortgage pools	186.9	165.3	132.2	132.4	75.4	154.4	144.1	77.4	27.8	83.4	113.1	15
16 ABS issuers	-413.9	-174.2	-145.1	-235.5	-72.2	-69.8	-64.6	-161.0	-75.0	-9.8	-42.8	16
17 Finance companies	-174.9	-13.5	-56.7	4.2	26.9	41.3	-0.2	-24.5	11.6	48.0	72.6	17
18 REITs	0.1	25.6	35.5	178.4	54.5	38.5	116.8	140.1	49.4	1.0	27.7	18
19 Brokers and dealers	36.9	-37.9	-1.7	22.2	11.5	-27.8	65.1	41.3	-37.4	42.1	-0.1	19
20 Holding companies	-16.5	-16.5	-99.9	0.5	-8.4	-27.5	203.8	12.9	4.0	-45.0	-5.3	20
21 Funding corporations	-65.3	-52.4	-23.9	27.0	27.0	-17.8	50.8	-10.0	77.5	78.3	-37.8	21

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2010	2011	2012	2013	2014	2013		2014				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total	652.6	1119.3	1597.2	1944.9	2105.0	1667.1	2891.6	1566.0	2167.7	2214.1	2472.2	1
2 Open market paper	-80.4	-88.3	-16.9	-0.8	-21.2	-29.0	-36.4	55.6	122.7	-135.3	-128.0	2
3 Treasury securities	1579.6	1066.8	1140.6	759.5	667.2	307.4	1261.2	743.0	314.3	913.8	697.9	3
4 Agency- and GSE-backed securities	-46.2	-20.8	-22.8	239.5	140.2	195.2	351.8	-280.0	184.8	225.2	431.0	4
5 Municipal securities	99.7	-52.8	-4.9	-43.2	-18.8	-105.4	-113.8	-38.0	15.7	-88.5	35.5	5
6 Corporate and foreign bonds	-239.5	105.9	223.6	387.6	479.6	632.2	717.7	363.7	687.2	483.5	384.1	6
7 Depository institution loans n.e.c.	-92.2	146.6	186.1	186.1	308.2	162.4	255.2	316.2	321.6	197.5	397.7	7
8 Other loans and advances	-226.8	4.9	-13.6	142.1	137.0	81.9	143.8	164.4	97.2	158.3	128.0	8
9 Mortgages	-316.1	-151.6	-64.5	99.8	194.4	231.8	147.3	38.5	165.0	243.1	330.9	9
10 Consumer credit	-25.3	108.5	169.7	174.3	218.4	190.6	164.7	202.7	259.4	216.6	195.1	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	385.5	52.7	537.0	703.5	819.0	519.1	502.6	531.9	1037.5	812.4	894.4	11
12 Corporate equities	15.4	-285.7	-87.9	65.1	232.9	-155.0	85.9	-165.4	389.6	229.8	477.6	12
13 Nonfinancial	-255.1	-456.7	-359.5	-372.7	-422.9	-414.1	-482.2	-527.5	-275.3	-460.8	-427.9	13
Foreign shares purchased by												
14 U.S. residents	79.2	7.0	103.3	275.2	434.1	78.7	381.8	325.0	365.9	509.7	535.8	14
15 Financial	191.4	164.1	168.3	162.5	221.7	180.3	186.4	37.1	299.0	180.9	369.7	15
16 Mutual fund shares	370.1	338.4	624.9	638.4	586.1	674.1	416.7	697.3	647.9	582.6	416.7	16

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Net flows through credit markets												
1 (from table F.4, line 1)	652.6	1119.3	1597.2	1944.9	2105.0	1667.1	2891.6	1566.0	2167.7	2214.1	2472.2	1
2 U.S. official reserve assets	1.8	15.9	4.5	-3.1	0.2	-4.0	-11.1	-3.8	3.1	-3.6	5.2	2
3 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	-0.3	0.0	0.0	-0.4	-0.3	-1.4	0.0	0.0	0.0	-1.0	0.0	4
5 Foreign deposits	71.6	-215.0	-144.0	32.7	9.6	-4.2	-236.2	-118.5	-71.7	217.7	10.7	5
6 Net interbank transactions	-142.8	820.5	-194.5	1129.2	44.0	516.4	150.7	1176.0	98.3	290.5	-1388.8	6
7 Checkable deposits and currency	266.3	234.5	267.7	332.6	351.6	126.2	743.1	183.4	578.9	229.8	414.2	7
8 Small time and savings deposits	298.3	577.4	539.6	307.0	367.6	557.4	173.2	517.3	355.7	449.6	147.9	8
9 Large time deposits	-182.7	-173.3	-19.2	102.1	148.1	242.6	120.0	231.4	69.6	-278.3	569.7	9
10 Money market fund shares	-503.2	-112.8	7.1	28.9	9.6	263.6	-96.4	-86.3	-143.8	39.7	228.7	10
11 Security repurchase agreements	421.3	276.3	251.3	-473.0	41.2	-13.4	-535.4	316.3	160.0	-338.9	27.5	11
12 Corporate equities	15.4	-285.7	-87.9	65.1	232.9	-155.0	85.9	-165.4	389.6	229.8	477.6	12
13 Mutual fund shares	370.1	338.4	624.9	638.4	586.1	674.1	416.7	697.3	647.9	582.6	416.7	13
14 Trade payables	154.9	81.6	124.2	182.0	151.3	193.4	141.0	59.9	235.3	148.1	162.0	14
15 Security credit	105.0	-7.4	97.7	104.3	95.8	44.8	209.9	147.5	225.5	172.7	-162.6	15
16 Life insurance reserves	14.4	81.1	-11.9	30.0	47.3	45.3	34.4	64.6	17.1	40.2	67.2	16
17 Pension entitlements	596.4	498.3	497.6	498.7	556.9	498.4	590.5	526.7	569.7	527.4	603.7	17
18 Taxes payable	19.4	20.7	11.2	11.8	35.7	34.4	76.9	32.0	42.6	16.2	52.2	18
19 Noncorporate proprietors' equity	163.8	-57.3	-0.9	-46.6	-7.0	-73.9	-48.5	12.4	-46.3	34.6	-29.0	19
20 Miscellaneous	602.0	1234.5	977.6	1353.7	1363.3	2145.1	729.9	2262.5	1307.5	1064.0	819.1	20
21 Total financial sources	3431.5	5102.0	5050.5	6824.2	6503.7	7335.0	6068.4	7173.0	7210.2	6231.8	5399.7	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-1.1	-0.7	-0.6	-1.1	-1.1	-2.1	-0.6	-1.0	-0.9	-1.8	-0.5	22
23 Foreign deposits	49.2	-136.3	-137.3	-11.7	16.5	-10.0	-278.6	-10.1	-142.5	209.7	9.0	23
24 Net interbank liabilities	25.8	3.5	5.7	56.8	-47.6	-219.3	185.7	189.5	-55.5	-139.3	-185.3	24
25 Security repurchase agreements	54.6	70.2	-6.8	-163.8	-46.7	114.3	-173.3	-33.8	-305.6	188.6	-35.8	25
26 Taxes payable	-8.6	-8.1	-19.7	-19.2	-20.3	5.7	34.1	-23.1	-73.6	-11.8	27.1	26
27 Miscellaneous	266.0	598.0	486.5	61.1	266.7	1098.9	-72.1	56.2	213.7	768.5	28.2	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Federal govt.	0.0	-0.1	0.6	0.4	1.1	3.6	-53.6	-43.2	97.6	4.4	-54.3	29
30 Private domestic	-1.1	0.9	0.9	-1.2	-0.3	1.0	-2.8	4.0	0.1	-5.8	0.6	30
31 Trade credit	-10.2	-31.4	47.8	13.7	2.5	41.4	60.7	-52.2	15.7	45.9	0.7	31
Totals identified to sectors as assets	3056.9	4606.0	4673.3	6889.0	6332.8	6301.5	6368.9	7086.8	7461.1	5173.3	5610.0	32

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

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

	2010	2011	2012	2013	2014	2013		2014				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total	52333.1	53279.9	55053.3	56681.4	58715.6	55936.8	56681.4	57092.5	57564.9	58056.3	58715.6	1
2 Open market paper	1057.6	969.3	952.4	951.6	930.4	976.9	951.6	992.2	1005.5	996.1	930.4	2
3 Treasury securities	9361.5	10428.3	11568.9	12328.3	12995.6	11956.8	12328.3	12590.8	12544.4	12755.6	12995.6	3
4 Agency- and GSE-backed securities	7598.2	7577.4	7554.6	7794.1	7934.4	7713.6	7794.1	7721.1	7774.6	7833.7	7934.4	4
5 Municipal securities	3772.1	3719.4	3714.4	3671.2	3652.4	3685.7	3671.2	3660.8	3661.4	3631.1	3652.4	5
6 Corporate and foreign bonds	10337.1	10424.6	10919.0	11108.9	11569.1	10977.9	11108.9	11235.7	11459.5	11517.5	11569.1	6
7 Depository institution loans n.e.c.	2001.2	2147.8	2322.7	2508.8	2816.9	2424.8	2508.8	2560.7	2652.4	2696.3	2816.9	7
8 Other loans and advances	1762.8	1767.7	1819.8	1935.1	2072.0	1896.8	1935.1	1953.9	1994.7	2020.2	2072.0	8
9 Mortgages	13795.3	13489.6	13277.9	13285.4	13428.5	13267.6	13285.4	13273.3	13301.6	13358.4	13428.5	9
10 Consumer credit	2647.4	2755.9	2923.6	3097.9	3316.3	3036.6	3097.9	3104.0	3170.7	3247.4	3316.3	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	23552.5	22939.4	26203.5	33621.4	36456.8	31142.3	33621.4	34176.7	35847.8	35248.5	36456.8	11
12 Mutual fund shares	7873.0	7870.9	9326.1	11544.4	12574.0	10904.5	11544.4	11899.2	12374.8	12343.7	12574.0	12

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

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

Total credit market debt												
1 (from table L.4)	52333.1	53279.9	55053.3	56681.4	58715.6	55936.8	56681.4	57092.5	57564.9	58056.3	58715.6	1
2 U.S. official reserve assets	175.5	190.9	193.2	187.7	172.7	190.7	187.7	187.7	188.6	178.2	172.7	2
3 SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Treasury currency	25.9	25.9	25.9	25.6	25.3	25.6	25.6	25.6	25.6	25.3	25.3	4
5 Foreign deposits	1303.9	1066.4	922.8	954.8	966.3	1014.7	954.8	927.5	909.5	963.7	966.3	5
6 Net interbank liabilities	1068.5	1889.0	1683.8	2813.0	2794.3	2767.7	2813.0	3025.3	3052.3	3131.2	2794.3	6
7 Checkable deposits and currency	2359.8	2594.3	2853.8	3186.5	3538.0	2924.6	3186.5	3183.8	3295.7	3356.9	3538.0	7
8 Small time and savings deposits	6624.9	7202.2	7803.9	8110.8	8478.5	8052.9	8110.8	8265.3	8290.7	8431.3	8478.5	8
9 Large time deposits	1923.2	1750.0	1659.9	1762.0	1972.8	1736.8	1762.0	1810.4	1848.6	1833.5	1972.8	9
10 Money market fund shares	2755.4	2642.5	2649.6	2678.5	2688.1	2637.3	2678.5	2592.5	2522.4	2565.4	2688.1	10
11 Security repurchase agreements	3597.9	3878.7	4130.1	3657.1	3698.4	3795.1	3657.1	3741.7	3780.5	3693.4	3698.4	11
12 Mutual fund shares	7873.0	7870.9	9326.1	11544.4	12574.0	10904.5	11544.4	11899.2	12374.8	12343.7	12574.0	12
13 Security credit	1041.7	1034.2	1131.9	1236.2	1332.0	1183.8	1236.2	1273.1	1329.5	1372.7	1332.0	13
14 Life insurance reserves	1278.6	1352.3	1359.3	1416.8	1471.5	1397.6	1416.8	1434.6	1443.9	1449.2	1471.5	14
15 Pension entitlements	17035.7	17447.7	18460.8	19893.7	20814.3	19448.2	19893.7	20096.2	20418.9	20491.3	20814.3	15
16 Trade payables	3370.8	3452.5	3574.2	3742.4	3902.1	3714.8	3742.4	3762.8	3831.3	3869.8	3902.1	16
17 Taxes payable	53.1	74.0	79.5	91.3	127.0	80.2	91.3	110.1	114.7	122.0	127.0	17
18 Miscellaneous	15900.2	16561.4	17182.9	16966.8	17498.8	17304.7	16966.8	17131.6	17216.9	17455.9	17498.8	18
19 Total liabilities	125623.6	129716.4	136063.6	143415.3	149557.2	141474.6	143415.3	145027.0	146814.0	148015.9	149557.2	19
<i>+ Financial assets not included in liabilities:</i>												
20 Gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	20
21 Corporate equities	23552.5	22939.4	26203.5	33621.4	36456.8	31142.3	33621.4	34176.7	35847.8	35248.5	36456.8	21
22 Household equity in noncorp. bus.	6888.5	7363.1	8027.2	9001.1	9337.7	8800.9	9001.1	9059.8	9107.0	9215.9	9337.7	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-17.6	-18.3	-18.8	-19.9	-21.0	-19.8	-19.9	-20.2	-20.4	-20.8	-21.0	23
24 Foreign deposits	1090.1	931.3	794.5	782.0	800.5	852.5	782.0	781.8	746.1	798.3	800.5	24
25 Net interbank transactions	24.8	28.3	20.1	76.9	-33.4	32.9	76.9	49.8	38.6	13.3	-33.4	25
26 Security repurchase agreements	254.6	325.3	209.1	45.3	-1.3	95.2	45.3	79.5	-12.6	12.0	-1.3	26
27 Taxes payable	-209.0	-198.8	-200.4	-198.3	-183.2	-207.1	-198.3	-186.1	-182.3	-182.5	-183.2	27
28 Miscellaneous	-5880.8	-6106.1	-6269.1	-6670.6	-7072.3	-6400.2	-6670.6	-6891.1	-6847.2	-6846.4	-7072.3	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Federal govt.	2.2	2.3	2.1	1.2	2.0	1.2	1.2	1.6	1.7	0.1	2.0	30
31 Private domestic	3.2	4.1	4.9	3.7	3.5	4.5	3.7	4.4	4.6	3.5	3.5	31
32 Trade credit	238.5	207.2	252.4	260.3	262.5	162.3	260.3	185.8	157.8	180.4	262.5	32
33 Totals identified to sectors as assets	160569.7	164854.8	175510.7	191768.2	201605.6	186907.3	191768.2	194269.0	197893.6	198533.5	201605.6	33

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2010	2011	2012	2013	2014	2013		2014		Q3	Q4	Q1	Q2	Q3	Q4	
						Q3	Q4	Q1	Q2							
1 Gross Domestic Product (GDP)	14964.4	15517.9	16163.1	16768.0	17418.3	16872.3	17078.3	17044.0	17328.2	17599.8	17701.3					1
2 Personal consumption expenditures (2)	10202.2	10689.3	11083.1	11484.3	11928.6	11518.7	11653.3	11728.5	11870.7	12002.0	12113.2					2
3 Durable goods	1070.7	1125.3	1192.1	1249.3	1302.4	1252.4	1261.5	1262.3	1298.4	1320.2	1328.8					3
4 Nondurable goods	2292.1	2471.1	2549.8	2601.9	2665.8	2612.9	2624.6	2628.4	2666.1	2691.3	2677.4					4
5 Services	6839.4	7092.8	7341.3	7633.2	7960.4	7653.4	7767.2	7837.8	7906.2	7990.4	8107.1					5
6 Gross private domestic investment	2100.8	2239.9	2479.2	2648.0	2853.8	2708.9	2745.2	2714.4	2843.6	2905.1	2952.1					6
7 Fixed investment (3)	2039.3	2198.1	2414.3	2573.9	2769.5	2598.1	2654.6	2674.3	2743.4	2810.6	2849.6					7
8 Nonresidential	1658.2	1812.1	1972.0	2054.0	2210.6	2060.2	2118.7	2134.6	2191.2	2244.3	2272.2					8
9 Household sector (nonprofit organizations)	134.1	130.8	134.9	136.0	137.1	136.0	137.0	132.9	136.4	138.9	140.2					9
10 Nonfinancial corporate business	1178.1	1299.2	1415.1	1475.9	1589.9	1480.6	1523.0	1535.5	1575.9	1613.6	1634.5					10
11 Nonfinancial noncorporate business	183.3	214.6	231.8	240.7	268.9	242.2	252.2	259.8	265.7	273.7	276.5					11
12 Financial institutions	162.8	167.5	190.2	201.5	214.6	201.3	206.4	206.3	213.1	218.0	221.0					12
13 Residential	381.1	386.0	442.3	519.9	558.9	538.0	535.9	539.7	552.2	566.4	577.3					13
14 Household sector	318.3	321.1	368.0	433.4	452.3	448.6	447.1	434.8	446.2	460.5	467.5					14
15 Nonfinancial corporate business	0.5	-1.8	0.1	-8.1	24.1	13.6	-10.1	28.8	4.5	16.4	46.5					15
16 Nonfinancial noncorporate business	58.3	60.2	68.9	79.9	82.6	82.4	82.0	79.8	81.7	84.0	85.0					16
17 REITs	4.0	6.5	5.3	14.7	-0.0	-6.6	17.0	-3.6	19.7	5.4	-21.7					17
18 Change in private inventories	61.5	41.8	64.9	74.1	84.3	110.7	90.5	40.1	100.3	94.5	102.5					18
19 Nonfinancial corporate business	57.9	34.9	61.8	56.7	68.5	85.9	71.0	32.9	81.9	75.3	84.0					19
20 Nonfinancial noncorporate business	3.6	6.8	3.0	17.4	15.8	24.8	19.5	7.2	18.3	19.2	18.5					20
21 Net U.S. exports of goods and services	-512.7	-580.0	-568.3	-508.2	-539.8	-509.9	-462.9	-538.0	-549.2	-516.5	-555.6					21
22 Exports	1852.3	2106.4	2194.2	2262.2	2335.1	2268.4	2324.6	2284.7	2344.3	2366.5	2345.0					22
23 - Imports	2365.0	2686.4	2762.5	2770.4	2875.0	2778.3	2787.5	2822.7	2893.5	2883.0	2900.6					23
24 Government consumption expenditures and gross investment	3174.0	3168.7	3169.2	3143.9	3175.8	3154.7	3142.7	3139.1	3163.1	3209.3	3191.6					24
25 Consumption expenditures (4)	2522.2	2530.9	2549.7	2547.6	2585.5	2555.9	2545.9	2564.5	2572.1	2616.2	2589.3					25
26 Federal	1003.9	1006.1	1003.6	963.0	965.0	965.7	951.1	957.1	955.5	987.7	959.8					26
27 State and local	1518.3	1524.8	1546.1	1584.5	1620.5	1590.2	1594.9	1607.4	1616.6	1628.5	1629.5					27
28 Gross investment (4)	651.8	637.9	619.4	596.3	590.2	598.7	596.7	574.6	591.0	593.0	602.2					28
29 Federal	300.0	297.4	287.8	268.5	254.0	268.2	265.1	251.0	255.0	253.6	256.5					29
30 State and local	351.9	340.5	331.6	327.8	336.2	330.5	331.6	323.6	336.1	339.4	345.8					30
Memo:																
31 Net U.S. income receipts from rest of the world	206.0	246.6	227.4	224.3	214.1	230.8	242.9	211.0	213.5	229.9	202.2					31
32 U.S. income receipts	720.0	792.6	793.8	810.4	832.3	814.2	831.8	822.6	828.5	847.2	830.9					32
33 - U.S. income payments	514.1	546.0	566.5	586.1	618.2	583.4	588.9	611.6	615.0	617.3	628.7					33
Gross National Product (GNP) =																
34 GDP + net U.S. income receipts	15170.4	15764.6	16390.5	16992.4	17632.5	17103.1	17321.2	17255.0	17541.7	17829.6	17903.5					34
Acquisition of nonproduced nonfinancial assets (net)																
35 Household sector	-8.5	-7.8	-7.7	-7.9	-7.3	-7.9	-7.8	-7.6	-7.4	-7.2	-7.1					35
36 Nonfinancial corporate business	-1.1	-0.5	0.9	1.3	1.8	2.6	0.3	0.3	0.8	5.4	0.6					36
37 Federal government	-1.0	-0.9	-1.9	-2.4	-2.8	-3.7	-1.3	-1.3	-1.9	-6.5	-1.6					37
38 State and local governments	10.6	9.2	8.7	9.0	8.3	9.0	8.9	8.6	8.4	8.2	8.0					38
39 Rest of the world	-0.0	-0.0	-0.1	0.0	0.0	0.0	0.0	-0.1	0.1	0.1	0.0					39

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

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

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

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2010	2011	2012	2013	2014	2013		2014				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 National Income	12739.5	13352.3	14069.5	14577.1	15062.3	14650.5	14770.2	14733.7	14972.9	15244.9	15297.7	1
2 Compensation of employees	7961.4	8269.0	8606.5	8844.8	9221.5	8871.6	8946.8	9096.2	9159.5	9260.7	9369.8	2
3 Wages and salaries	6377.5	6633.2	6932.1	7124.7	7445.9	7145.3	7208.5	7339.8	7391.7	7478.9	7573.3	3
4 Employer social contributions	1583.9	1635.9	1674.4	1720.1	1775.6	1726.2	1738.3	1756.4	1767.8	1781.8	1796.5	4
Proprietors' income with inventory valuation and capital consumption adjustments	1032.7	1143.7	1260.2	1336.6	1380.4	1345.9	1342.7	1351.0	1381.0	1386.4	1403.1	5
6 Rental income of persons (with capital consumption adjustment)	402.8	485.3	533.0	595.8	640.5	604.2	613.3	622.9	635.4	646.7	656.8	6
7 Corporate profits with inventory valuation and capital consumption adjustments	1746.4	1816.6	2022.8	2106.9	2081.8	2140.7	2143.8	1942.1	2106.2	2170.7	2108.0	7
8 Corporate profits with inventory valuation adjustment	1799.7	1738.5	2126.6	2238.7	2411.4	2273.7	2278.6	2272.6	2437.4	2501.1	2434.3	8
9 Profits before tax	1840.7	1806.8	2136.1	2235.3	2419.0	2270.9	2281.6	2297.2	2450.1	2497.1	2431.5	9
10 Domestic nonfinancial	1039.2	1008.9	1245.4	1298.8	1503.0	1307.3	1308.7	1418.8	1541.6	1556.0	1495.4	10
11 Domestic financial	406.3	375.9	488.9	533.5	515.8	554.1	549.4	480.8	514.5	530.7	537.0	11
12 Rest of the world	395.2	421.9	401.8	403.1	400.2	409.6	423.5	397.5	393.9	410.4	399.0	12
<i>Less:</i>												
13 Taxes on corporate income	370.6	379.1	454.8	474.3	592.7	467.5	495.4	562.3	608.0	602.5	597.9	13
14 Domestic nonfinancial	220.6	228.8	271.4	329.3	386.0	319.3	341.8	366.2	394.8	400.0	383.1	14
15 Domestic financial	150.0	150.3	183.4	144.9	206.7	148.3	153.6	196.1	213.2	202.5	214.9	15
<i>Equals:</i>												
16 Profits after tax	1470.1	1427.7	1681.3	1761.1	1826.3	1803.4	1786.1	1734.9	1842.2	1894.6	1833.5	16
17 Net dividends	564.0	703.7	857.1	959.6	904.9	911.7	992.3	902.8	902.3	898.4	916.2	17
18 Domestic nonfinancial	375.5	441.0	520.6	536.9	555.8	597.8	516.5	575.0	554.3	535.0	558.9	18
19 Domestic financial	67.1	107.7	159.7	289.8	169.4	218.8	339.6	165.5	159.9	174.9	177.3	19
20 Rest of the world	121.4	154.9	176.9	132.9	179.7	95.0	136.2	162.3	188.1	188.5	180.0	20
21 Undistributed profits	906.2	724.0	824.2	801.5	921.4	891.7	793.8	832.1	939.9	996.2	917.3	21
22 Domestic nonfinancial	443.1	339.1	453.5	432.6	561.2	390.2	450.4	477.6	592.6	621.0	553.4	22
23 Domestic financial	189.3	117.9	145.8	98.7	139.7	187.0	56.2	119.3	141.4	153.3	144.9	23
24 Rest of the world	273.8	267.0	225.0	270.2	220.5	314.5	287.3	235.2	205.9	221.9	219.0	24
25 Inventory valuation adjustment	-41.0	-68.3	-9.5	3.3	-7.6	2.8	-3.0	-24.6	-12.7	4.0	2.9	25
26 Capital consumption adjustment	-53.3	78.1	-103.8	-131.8	-329.6	-133.1	-134.8	-330.5	-331.3	-330.4	-326.3	26
27 Domestic nonfinancial	-15.2	98.3	-66.5	-88.3	-267.3	-89.1	-90.3	-268.4	-268.7	-267.8	-264.3	27
28 Domestic financial	-38.1	-20.2	-37.3	-43.5	-62.3	-44.0	-44.6	-62.1	-62.5	-62.6	-62.0	28
29 Net interest and miscellaneous payments	489.4	488.1	491.7	499.8	486.1	493.3	511.2	506.5	461.0	479.3	497.5	29
30 Taxes on production and imports	1057.1	1102.6	1132.0	1162.4	1203.2	1167.1	1175.7	1184.5	1197.9	1212.4	1218.0	30
31 Less: Subsidies	55.9	60.1	58.0	60.2	57.3	60.6	58.9	57.7	57.5	57.4	56.9	31
32 Business current transfer payments (net)	128.5	131.5	106.7	120.6	140.4	118.4	126.6	119.2	123.0	182.4	136.9	32
33 Current surplus of government enterprises	-22.9	-24.5	-25.3	-29.6	-34.2	-30.1	-31.0	-31.1	-33.6	-36.3	-35.6	33
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
34 National Income, from line 1 above	12739.5	13352.3	14069.5	14577.1	15062.3	14650.5	14770.2	14733.7	14972.9	15244.9	15297.7	34
<i>Plus:</i>												
35 Private consumption of fixed capital	1923.5	1971.1	2034.2	2120.8	2216.1	2132.5	2158.7	2183.5	2203.8	2228.6	2248.5	35
36 Government consumption of fixed capital	458.1	479.6	496.0	506.4	520.0	507.8	511.8	515.2	518.5	521.8	524.4	36
37 Statistical discrepancy	49.2	-38.3	-209.2	-211.9	-165.9	-187.6	-119.5	-177.5	-153.5	-165.7	-167.2	37
<i>Less:</i>												
38 Net U.S. income receipts from rest of the world	206.0	246.6	227.4	224.3	214.1	230.8	242.9	211.0	213.5	229.9	202.2	38
<i>Equals:</i>												
39 Gross Domestic Product	14964.4	15517.9	16163.1	16768.0	17418.3	16872.3	17078.3	17044.0	17328.2	17599.8	17701.3	39

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

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

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

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

	2010	2011	2012	2013	2014	2013		2014				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	49739.0	50259.9	53884.6	59819.6	62686.8	57839.8	59819.6	60524.6	61804.9	61538.2	62686.8	1
2 Foreign deposits	67.3	57.4	49.7	52.5	53.4	56.7	52.5	51.5	50.3	53.5	53.4	2
3 Checkable deposits and currency	955.4	1281.5	1465.4	1607.8	1750.7	1471.1	1607.8	1662.4	1700.8	1701.1	1750.7	3
4 Time and savings deposits	6807.1	7182.3	7559.4	7772.8	8258.9	7712.6	7772.8	7928.7	7958.4	8085.7	8258.9	4
5 Money market fund shares	1206.1	1193.5	1188.9	1216.1	1203.4	1174.3	1216.1	1180.1	1151.2	1170.2	1203.4	5
6 Securities	18066.1	17359.4	19377.9	23318.8	24439.2	22092.1	23318.8	23563.9	24444.0	23902.7	24439.2	6
7 Open market paper	21.1	19.4	18.8	15.0	14.9	17.6	15.0	15.9	16.1	15.9	14.9	7
8 Treasury securities	1124.4	709.2	937.1	953.7	705.9	985.6	953.7	904.9	724.4	727.5	705.9	8
9 Agency- and GSE-backed securities	332.7	303.9	163.7	112.2	1.1	105.8	112.2	14.3	22.6	6.1	1.1	9
10 Municipal securities	1877.1	1811.7	1668.2	1624.3	1546.5	1646.9	1624.3	1615.3	1610.1	1561.0	1546.5	10
11 Corporate and foreign bonds	1361.5	1352.9	1245.4	1014.4	949.2	979.5	1014.4	966.9	982.2	981.8	949.2	11
12 Corporate equities (2)	8665.2	8455.3	9592.6	12406.8	13365.2	11557.1	12406.8	12576.2	13323.8	12873.1	13365.2	12
13 Mutual fund shares	4636.1	4658.5	5702.8	7142.1	7804.2	6749.5	7142.1	7419.9	7713.7	7685.8	7804.2	13
14 Life insurance reserves	1137.5	1199.3	1186.4	1233.0	1276.9	1218.5	1233.0	1248.3	1254.8	1257.6	1276.9	14
15 Pension entitlements	17035.7	17447.7	18460.8	19893.7	20814.3	19448.2	19893.7	20096.2	20418.9	20491.3	20814.3	15
16 Life insurance companies	2341.3	2383.2	2575.3	2831.3	2952.8	2756.6	2831.3	2859.2	2907.5	2892.8	2952.8	16
17 Private pension funds	6650.1	6753.3	7278.0	8148.3	8578.6	7888.0	8148.3	8237.2	8409.2	8417.8	8578.6	17
18 Governments	8044.3	8311.2	8607.5	8914.2	9282.9	8803.6	8914.2	8999.8	9102.3	9180.7	9282.9	18
19 Miscellaneous and other assets	4385.5	4464.5	4530.5	4665.7	4836.8	4606.2	4665.7	4735.7	4769.9	4821.3	4836.8	19
20 Total liabilities	19458.4	19328.8	19499.5	19779.8	20379.3	19676.6	19779.8	19801.0	20037.2	20208.8	20379.3	20
21 Home mortgages	10433.1	10193.0	9970.7	9874.2	9850.6	9903.8	9874.2	9840.8	9831.6	9845.4	9850.6	21
22 Other mortgages	2542.8	2537.2	2539.3	2610.7	2740.0	2584.0	2610.7	2628.3	2658.9	2693.6	2740.0	22
23 Consumer credit	2647.4	2755.9	2923.6	3097.9	3316.3	3036.6	3097.9	3104.0	3170.7	3247.4	3316.3	23
24 Policy loans	124.5	126.9	128.3	129.2	130.5	129.3	129.2	129.1	129.4	130.2	130.5	24
25 Security credit	278.2	238.9	303.7	339.2	369.5	313.7	339.2	320.6	375.4	390.3	369.5	25
26 Other liabilities	3432.3	3476.8	3633.9	3728.6	3972.4	3709.2	3728.6	3778.1	3871.2	3901.9	3972.4	26

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

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