F.100 Domestic Nonfinancial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving less net capital transfers paid**	**2881.8**	**3166.2**	**3694.9**	**4021.1**	**4201.5**	**4367.9**	**4364.6**	**4364.1**	**4346.0**	**4396.9**	**4406.0**	1
2	**Gross investment**	**2880.2**	**3125.4**	**3035.3**	**4215.9**	**3875.3**	**4815.5**	**5524.5**	**4433.3**	**4711.7**	**4592.7**	**4660.2**	2
3	**Capital expenditures**	**3590.9**	**3761.1**	**4058.3**	**4203.1**	**4431.0**	**4645.2**	**4571.0**	**4644.3**	**4689.8**	**4675.6**	**4658.6**	3
4	Consumer durables	1005.0	1057.2	1129.5	1166.9	1205.6	1251.2	1225.9	1249.0	1261.5	1268.4	1260.9	4
5	Fixed residential investment	387.0	388.0	443.0	500.3	547.2	615.4	582.4	597.1	640.8	641.3	669.9	5
6	Fixed nonresidential investment	2137.4	2274.0	2424.0	2464.1	2601.2	2669.3	2635.4	2670.7	2692.2	2679.0	2654.3	6
7	Inventory change	61.5	41.8	61.8	71.8	77.1	109.2	127.3	127.5	95.3	86.9	73.5	7
8	Nonproduced nonfinancial assets	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	**Net lending (+) or net borrowing (-)**	**-710.6**	**-635.7**	**-1023.0**	**12.8**	**-555.7**	**170.3**	**953.5**	**-211.1**	**21.9**	**-82.9**	**1.6**	9
10	**Net acqisition of financial assets**	**1850.8**	**1906.8**	**2147.1**	**2667.3**	**2505.4**	**2948.7**	**3028.0**	**2754.4**	**2202.2**	**3810.3**	**2692.1**	10
11	U.S. official reserve assets	1.6	16.2	4.3	-3.3	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	3.6	11
12	Foreign deposits	13.6	-15.7	-7.3	44.4	-15.3	-34.5	-75.7	2.0	-48.7	-15.6	-23.9	12
13	Checkable deposits and currency	270.4	114.9	188.9	286.1	287.3	275.6	-143.8	875.0	-410.6	781.7	393.8	13
14	Time and savings deposits	221.7	404.7	477.3	275.1	445.2	506.9	696.1	2.3	758.5	570.5	306.1	14
15	Money market fund shares	-323.7	-52.0	66.3	71.3	-9.4	-12.4	-216.6	121.2	-64.4	110.3	131.0	15
16	Security repurchase agreements	3.5	-4.2	0.9	0.5	18.7	19.2	16.0	18.3	24.0	18.2	13.9	16
17	Debt securities	-102.4	-180.7	-118.0	-458.2	-84.8	357.5	63.3	-107.5	1081.4	392.8	-169.7	17
18	Open market paper	23.9	-14.0	-16.8	-19.8	-3.7	-3.9	4.3	-1.4	-1.5	-17.0	-9.1	18
19	Treasury securities	331.4	-232.2	267.2	-49.9	-199.5	283.0	40.3	7.6	544.4	539.8	-10.8	19
20	Agency- and GSE-backed securities	-20.0	-50.7	-122.1	-67.4	87.4	181.4	-131.6	177.4	403.6	276.0	-84.0	20
21	Municipal securities	55.9	-44.0	-127.5	-29.9	-46.5	-4.2	36.9	-8.3	31.1	-76.5	9.3	21
22	Corporate and foreign bonds	-493.6	160.1	-118.9	-291.3	77.5	-98.8	113.4	-282.8	103.8	-329.5	-75.1	22
23	Loans	144.3	129.5	145.2	173.8	181.8	75.9	160.8	17.0	88.8	36.9	277.4	23
24	Other loans and advances	26.5	2.8	41.9	70.7	54.4	-47.3	11.8	-99.7	-14.4	-87.0	154.7	24
25	Mortgages	0.4	-2.3	-16.2	0.6	20.0	24.0	26.0	20.8	23.2	26.1	29.2	25
26	Consumer credit	117.4	129.0	119.4	102.5	107.4	99.2	123.0	95.9	80.0	97.9	93.5	26
27	Corporate equities	-188.2	-221.0	-204.7	171.0	70.2	-76.8	256.1	48.4	-800.4	188.6	243.5	27
28	Mutual fund shares	184.5	115.9	252.9	249.8	197.9	141.2	156.8	181.5	198.6	27.9	-26.1	28
29	Trade receivables	146.3	154.8	65.1	323.1	106.2	38.8	45.9	47.5	29.0	32.8	23.0	29
30	Life insurance reserves	8.5	71.8	-29.5	9.3	37.0	33.9	49.0	20.5	47.2	19.1	52.3	30
31	Pension entitlements	669.5	512.1	543.2	471.7	429.7	398.1	360.6	419.6	344.3	468.0	436.8	31
32	Taxes payable	28.1	28.1	31.6	31.3	-16.2	22.8	97.8	19.6	-25.8	-0.6	69.0	32
33	Equity in noncorporate business	167.3	231.5	90.3	173.2	24.2	23.9	16.8	20.0	48.3	10.3	3.8	33
34	U.S. direct investment abroad	303.3	403.9	319.2	305.0	311.0	300.1	299.4	285.7	237.6	377.5	286.9	34
35	Miscellaneous assets	302.6	197.0	321.4	543.0	525.9	885.1	1262.1	786.9	695.6	795.7	670.6	35
36	**Net increase in liabilities**	**2561.4**	**2542.5**	**3170.1**	**2654.4**	**3061.1**	**2778.4**	**2074.5**	**2965.4**	**2180.4**	**3893.3**	**2690.5**	36
37	U.S. official reserve assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	Treasury currency	-0.3	0.0	0.0	-0.4	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	39
40	Debt securities	1949.6	1281.5	1514.6	1106.4	1026.4	1187.7	392.2	965.6	467.2	2925.9	1363.4	40
41	Open market paper	24.5	33.4	14.0	14.2	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	41
42	Treasury securities	1645.3	1137.6	1181.0	857.7	736.0	724.4	-155.3	347.9	24.5	2680.5	700.8	42
43	Agency- and GSE-backed securities	0.7	1.1	-0.4	-0.4	-0.1	0.2	-1.0	2.1	-2.2	1.8	-0.5	43
44	Municipal securities	99.7	-52.8	-4.9	-43.2	-18.8	66.6	157.3	52.4	50.7	5.9	100.3	44
45	Corporate and foreign bonds	179.5	162.2	324.9	278.1	271.9	402.0	452.4	616.5	324.0	215.1	528.9	45
46	Loans	-380.5	15.4	396.1	459.9	809.7	801.9	765.6	1002.1	479.1	961.0	795.8	46
47	Depository institution loans n.e.c.	-53.7	70.7	276.9	124.3	278.1	277.2	361.0	201.9	226.0	319.8	415.9	47
48	Other loans and advances	-7.2	24.3	42.2	85.7	106.0	-101.3	9.4	30.4	-377.8	-67.3	-176.5	48
49	Mortgages	-291.5	-190.6	-87.1	74.0	203.8	394.5	191.3	503.1	386.9	496.6	342.4	49
50	Consumer credit	-28.1	111.1	164.1	175.8	221.8	231.6	203.9	266.6	244.1	211.9	214.0	50
51	Corporate equities	-250.7	-454.6	-344.9	-352.9	-392.2	-562.7	-591.4	-490.4	-626.2	-542.6	-703.1	51
52	Trade payables	200.9	128.4	134.2	193.1	185.3	77.9	100.0	149.9	18.3	43.5	3.7	52
53	Life insurance reserves	0.9	1.3	0.3	0.2	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	53
54	Taxes payable	6.4	9.4	9.9	-5.9	2.3	6.7	39.0	24.7	-8.9	-27.9	-31.4	54
55	Equity in noncorporate business	166.4	234.4	83.6	178.8	22.2	20.9	18.0	22.7	23.0	19.7	8.2	55
56	Foreign direct investment in U.S.	157.4	192.7	188.7	185.5	98.0	349.0	769.8	314.6	165.8	145.7	174.6	56
57	Miscellaneous liabilities	711.4	1134.0	1187.6	889.7	1309.0	897.0	583.4	975.3	1662.7	366.6	1079.6	57
58	Discrepancy	1.6	40.8	659.6	-194.8	326.1	-447.6	-1159.9	-69.2	-365.7	-195.8	-254.2	58

(1) Sum of domestic nonfinancial sectors shown on tables F.101 through F.107.

F.101 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	Personal income	12477.1	13254.5	13915.1	14068.4	14694.2	15350.7	15079.8	15277.0	15443.7	15602.1	15746.0	1
2	- Personal current taxes	1239.3	1453.2	1511.4	1672.8	1780.2	1947.4	1900.1	1938.7	1957.3	1993.7	1991.8	2
3	= Disposable personal income	11237.9	11801.4	12403.7	12395.6	12913.9	13403.2	13179.8	13338.3	13486.4	13608.4	13754.2	3
4	- Personal outlays	10607.9	11091.2	11457.0	11805.7	12293.7	12717.5	12492.2	12674.5	12806.2	12897.1	12971.6	4
5	**= Personal saving, NIPA (2)**	**630.0**	**710.1**	**946.7**	**589.9**	**620.2**	**685.7**	**687.6**	**663.9**	**680.2**	**711.3**	**782.6**	**5**
6	+ Government insurance and pension reserves (3)	-3.2	-2.4	-2.5	-2.2	-2.0	-2.2	-2.5	-1.3	-2.5	-2.6	-2.7	6
7	- Contr. for govt. soc. insur., U.S.-affiliated areas	4.9	4.4	4.6	5.2	5.1	5.3	5.2	5.2	5.3	5.3	5.4	7
8	+ Net investment in consumer durables	86.9	119.0	167.1	181.5	202.2	255.2	244.2	260.0	259.0	257.8	240.2	8
9	+ Consumption of fixed capital	1314.0	1336.5	1367.0	1412.5	1458.1	1465.3	1446.3	1455.1	1474.1	1486.0	1499.3	9
10	- Net capital transfers paid (4)	-20.6	2.0	-5.1	19.8	9.3	20.7	19.9	20.7	20.5	21.8	21.8	10
11	**= Gross saving less net capital transfers paid**	**2043.3**	**2156.8**	**2478.8**	**2156.7**	**2264.1**	**2378.1**	**2350.4**	**2351.7**	**2385.0**	**2425.4**	**2492.2**	**11**
12	**Gross investment**	**2257.6**	**2959.3**	**2525.0**	**2646.4**	**2596.5**	**2806.7**	**3206.4**	**2086.5**	**2805.2**	**3128.8**	**2850.7**	**12**
13	**Capital expenditures**	**1448.9**	**1501.3**	**1627.0**	**1717.1**	**1793.4**	**1897.8**	**1849.1**	**1889.2**	**1916.8**	**1936.1**	**1955.5**	**13**
14	Consumer durable goods	1005.0	1057.2	1129.5	1166.9	1205.6	1251.2	1225.9	1249.0	1261.5	1268.4	1260.9	14
15	Residential	318.3	321.1	367.9	424.6	456.6	506.3	488.9	501.1	512.4	522.9	546.3	15
16	Nonprofit nonresidential	134.1	130.8	137.4	133.7	139.7	148.5	142.5	147.4	151.1	153.0	156.6	16
17	Nonproduced nonfinancial assets	-8.5	-7.8	-7.9	-8.2	-8.4	-8.3	-8.3	-8.3	-8.2	-8.3	-8.3	17
18	**Net lending (+) or net borrowing (-)**	**808.8**	**1458.0**	**898.0**	**929.3**	**803.1**	**909.0**	**1357.3**	**197.3**	**888.4**	**1192.7**	**895.2**	**18**
19	**Net acquisition of financial assets**	**706.2**	**1390.6**	**1156.2**	**1166.3**	**1231.0**	**1310.9**	**1630.4**	**773.4**	**1124.9**	**1714.7**	**1279.4**	**19**
20	Foreign deposits	4.5	-9.9	-7.9	2.3	-6.4	-14.8	-6.1	-18.8	-15.9	-18.5	-20.8	20
21	Checkable deposits and currency	39.0	300.3	177.3	133.9	137.1	150.7	449.6	81.5	-199.2	271.0	245.6	21
22	Time and savings deposits	164.8	370.0	412.0	210.0	433.6	459.3	541.7	100.2	674.8	520.6	335.8	22
23	Money market fund shares	-183.7	-19.6	2.0	28.2	-19.1	-54.1	-186.1	98.3	-139.9	11.1	120.1	23
24	Debt securities	-130.6	7.2	-95.5	-387.6	-116.6	286.5	-24.1	-72.8	933.0	309.9	-290.1	24
25	Open market paper	-1.5	-1.8	-0.6	-3.8	-0.1	-1.2	1.4	1.7	-5.5	-2.3	-7.9	25
26	Treasury securities	315.5	-193.6	223.8	-33.7	-241.1	220.6	-16.5	44.5	437.2	417.2	-120.0	26
27	Agency- and GSE-backed securities	0.5	83.0	-69.4	-33.6	97.3	189.7	-131.3	178.6	384.0	327.3	-84.2	27
28	Municipal securities	57.1	-42.8	-128.5	-26.3	-45.6	-7.7	23.3	-2.7	33.6	-85.1	18.6	28
29	Corporate and foreign bonds	-502.1	162.4	-120.9	-290.2	72.9	-114.9	99.0	-294.9	83.7	-347.3	-96.6	29
30	Loans	0.8	-5.3	12.4	51.5	53.0	-57.4	3.3	-116.4	-13.6	-103.1	143.2	30
31	Other loans and advances (5)	22.9	-1.9	39.5	63.5	51.8	-50.6	9.8	-111.3	-6.2	-94.6	157.4	31
32	Mortgages	-10.9	0.9	-18.1	-5.8	5.4	-3.4	-3.4	-2.1	-5.0	-3.2	-8.6	32
33	Consumer credit (student loans)	-11.2	-4.3	-9.0	-6.2	-4.2	-3.4	-3.0	-3.1	-2.4	-5.3	-5.6	33
34	Corporate equities (6)	-212.4	-257.9	-192.7	176.4	69.3	-85.4	248.8	41.3	-811.0	179.2	232.1	34
35	Mutual fund shares	170.3	128.9	254.0	248.9	181.4	129.4	145.5	170.7	185.7	15.6	-38.2	35
36	Life insurance reserves	8.5	71.8	-29.5	9.3	37.0	33.9	49.0	20.5	47.2	19.1	52.3	36
37	Pension entitlements (7)	669.5	512.1	543.2	471.7	429.7	398.1	360.6	419.6	344.3	468.0	436.8	37
38	Equity in noncorporate business	167.3	231.5	90.3	173.2	24.2	23.9	16.8	20.0	48.3	10.3	3.8	38
39	Miscellaneous assets	8.3	61.4	-9.5	48.5	7.8	40.8	31.4	29.2	71.3	31.4	58.9	39
40	**Net increase in liabilities**	**-102.5**	**-67.4**	**258.2**	**236.9**	**428.0**	**401.9**	**273.1**	**576.1**	**236.5**	**522.0**	**384.2**	**40**
41	Debt securities (municipal securities)	-2.2	-7.8	-14.5	-13.1	-4.8	-5.1	-0.4	-13.3	-9.9	3.3	7.5	41
42	Loans	-73.6	-60.5	268.1	246.1	428.4	404.3	267.4	584.4	247.0	518.2	371.3	42
43	Home mortgages (8)	-176.0	-73.2	-70.7	0.8	45.0	138.0	-1.5	229.3	169.0	155.3	156.1	43
44	Consumer credit	-28.1	111.1	164.1	175.8	221.8	231.6	203.9	266.6	244.1	211.9	214.0	44
45	Depository institution loans n.e.c. (9)	50.1	-54.9	110.8	28.2	121.1	100.6	118.7	31.5	117.3	134.8	92.1	45
46	Other loans and advances	77.6	-37.4	66.1	37.4	33.2	-76.3	-59.0	44.6	-294.3	3.4	-95.9	46
47	Commercial mortgages	2.8	-6.1	-2.2	3.8	7.4	10.4	5.3	12.5	10.8	12.9	5.0	47
48	Trade payables	-29.4	1.2	4.0	1.0	3.1	1.2	1.4	1.8	1.0	0.8	0.3	48
49	Deferred and unpaid life insurance premiums	2.7	-0.4	0.6	3.0	1.2	1.5	4.6	3.2	-1.6	-0.2	5.1	49
50	Discrepancy	-214.4	-802.5	-46.2	-489.6	-332.4	-428.6	-855.9	265.2	-420.3	-703.4	-358.5	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.101.a and L.101.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.
(2) See table F.6 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.5, line 63.
(5) Includes cash accounts at brokers and dealers and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.
(6) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 35) and life insurance reserves (line 36), and pension entitlements (line 37).
(7) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs, at life insurance companies. Excludes social security.
(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 24.
(9) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table F.109, line 21.

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	Income before taxes	2206.6	2311.0	2652.7	2777.8	2890.5	3027.8	2991.5	3099.7	3078.5	2941.6	3019.7	1
2	**Gross saving less net capital transfers paid**	**1951.3**	**1995.1**	**2034.3**	**2170.7**	**2205.5**	**2172.0**	**2204.2**	**2203.6**	**2186.8**	**2093.4**	**2121.5**	2
3	**Gross investment**	**1655.2**	**1200.9**	**1300.1**	**1886.9**	**1465.7**	**2151.1**	**2311.1**	**2396.4**	**2107.6**	**1789.3**	**1842.1**	3
4	**Capital expenditures**	**1480.6**	**1613.5**	**1809.8**	**1886.6**	**2034.6**	**2157.2**	**2119.5**	**2253.4**	**2143.3**	**2112.5**	**2065.7**	4
5	Fixed investment	1420.1	1572.3	1747.2	1813.8	1956.2	2018.5	1993.1	2005.8	2048.6	2026.4	1993.3	5
6	Residential	58.8	58.4	69.0	69.3	84.8	103.4	88.1	90.4	122.6	112.7	117.8	6
7	Nonresidential	1361.4	1513.9	1678.2	1744.5	1871.4	1915.1	1905.0	1915.4	1926.1	1913.7	1875.4	7
8	Change in inventories	61.5	41.8	61.8	71.8	77.1	109.2	127.3	127.5	95.3	86.9	73.5	8
9	Nonproduced nonfinancial assets	-1.1	-0.5	0.8	1.0	1.2	29.4	-0.8	120.1	-0.7	-0.8	-1.1	9
10	**Net lending (+) or net borrowing (-)**	**174.7**	**-412.6**	**-509.7**	**0.3**	**-568.9**	**-6.1**	**191.5**	**143.0**	**-35.7**	**-323.2**	**-223.5**	10
11	**Net acquisition of financial assets**	**784.7**	**693.6**	**807.5**	**1294.2**	**1029.6**	**1231.7**	**1435.1**	**1239.1**	**971.0**	**1281.7**	**992.5**	11
12	Foreign deposits	9.1	-5.8	0.6	42.1	-8.9	-19.6	-69.5	20.8	-32.8	2.9	-3.1	12
13	Checkable deposits and currency	76.8	55.5	13.7	75.5	73.6	24.1	-119.0	253.2	13.2	-50.9	162.4	13
14	Time and savings deposits	62.8	19.2	43.4	47.4	4.0	37.4	124.4	-98.9	88.6	35.7	-34.8	14
15	Money market fund shares	-154.6	-34.6	60.1	41.7	3.0	23.5	-47.0	8.6	53.1	79.0	-10.5	15
16	Security repurchase agreements	4.3	0.4	-2.9	-1.0	12.9	4.0	2.4	6.5	5.7	1.6	-3.2	16
17	Debt securities	18.0	-7.4	-8.2	-12.7	12.1	-3.4	-17.4	-14.7	-15.6	34.2	-20.6	17
18	Commercial paper	12.0	-0.1	-8.4	-6.6	3.5	-2.0	6.5	1.9	-9.5	-6.9	3.6	18
19	Treasury securities	7.0	-4.2	0.5	1.6	5.1	-1.6	-26.4	-6.4	-0.6	26.9	-8.9	19
20	Agency- and GSE-backed securities	1.7	-1.7	-1.2	-4.2	4.8	-2.0	-9.9	-3.6	-1.3	7.0	-4.1	20
21	Municipal securities	-2.6	-1.4	0.8	-3.5	-1.3	2.2	12.4	-6.6	-4.2	7.2	-11.1	21
22	Loans	0.1	-4.1	-3.3	-2.1	7.4	6.7	21.8	3.5	-6.9	8.5	16.6	22
23	Mortgages	2.6	-6.4	-4.3	2.6	6.5	7.5	6.9	7.7	6.9	8.5	7.1	23
24	Consumer credit	-2.5	2.3	1.0	-4.6	0.9	-0.8	14.9	-4.2	-13.8	-0.0	9.5	24
25	Mutual fund shares	11.1	-12.8	-1.7	1.2	15.1	7.4	7.4	7.4	7.4	7.4	6.2	25
26	Trade receivables	133.9	144.4	57.1	310.4	101.3	37.4	35.7	39.6	37.8	36.4	10.3	26
27	U.S. direct investment abroad	303.3	403.9	319.2	305.0	311.0	300.1	299.4	285.7	237.6	377.5	286.9	27
28	Miscellaneous assets	319.8	134.9	329.5	486.5	498.1	814.1	1196.8	727.4	582.8	749.4	582.3	28
29	**Net increase in liabilities**	**610.0**	**1106.2**	**1317.2**	**1293.9**	**1598.4**	**1237.8**	**1243.5**	**1096.0**	**1006.7**	**1604.9**	**1216.1**	29
30	Debt securities	237.2	204.1	354.1	301.6	309.3	412.5	422.3	599.8	403.0	224.7	590.2	30
31	Commercial paper	24.5	33.4	14.0	14.2	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	31
32	Municipal securities	33.2	8.5	15.2	9.3	-0.1	15.9	31.2	36.6	8.7	-12.9	27.4	32
33	Corporate bonds	179.5	162.2	324.9	278.1	271.9	402.0	452.4	616.5	324.0	215.1	528.9	33
34	Loans	-307.8	75.0	127.6	213.3	380.9	397.4	497.8	417.5	232.4	442.0	423.7	34
35	Depository institution loans n.e.c.	-103.8	125.6	166.1	96.1	157.0	176.6	242.4	170.4	108.6	185.0	323.8	35
36	Other loans and advances	-85.7	60.8	-24.3	47.7	72.4	-25.3	67.9	-14.3	-83.3	-71.5	-81.4	36
37	Mortgages	-118.3	-111.4	-14.1	69.4	151.5	246.1	187.5	261.4	207.0	328.5	181.3	37
38	Corporate equities	-250.7	-454.6	-344.9	-352.9	-392.2	-562.7	-591.4	-490.4	-626.2	-542.6	-703.1	38
39	Trade payables	186.6	80.0	78.7	135.4	143.5	25.6	76.5	83.1	-48.9	-8.3	-45.4	39
40	Taxes payable	6.4	9.4	9.9	-5.9	2.3	6.7	39.0	24.7	-8.9	-27.9	-31.4	40
41	Foreign direct investment in U.S.	157.4	192.7	188.7	185.5	98.0	349.0	769.8	314.6	165.8	145.7	174.6	41
42	Miscellaneous liabilities	414.6	765.2	819.4	638.1	1034.5	588.4	11.6	124.0	866.6	1351.5	799.2	42
43	Proprietors' net investment	166.4	234.4	83.6	178.8	22.2	20.9	18.0	22.7	23.0	19.7	8.2	43
44	Discrepancy	296.1	794.2	734.3	283.7	739.8	20.9	-106.9	-192.8	79.2	304.1	279.4	44

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

F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	Profits before tax (book)	1039.2	1008.9	1241.4	1323.2	1366.1	1448.5	1436.8	1532.4	1485.4	1339.4	1408.2	1
2	- Taxes on corporate income	220.6	228.8	266.7	284.6	316.2	346.6	341.4	362.3	353.4	329.3	330.8	2
3	- Net dividends	375.5	441.0	517.9	525.2	573.8	585.8	588.6	579.7	589.4	585.7	573.3	3
4	+ Capital consumption allowance (1)	1077.3	1236.1	1107.0	1141.7	1192.2	1055.1	1032.2	1044.4	1066.2	1077.5	1079.5	4
5	= U.S. internal funds, book	1520.4	1575.2	1563.8	1655.0	1668.2	1571.2	1538.9	1634.9	1608.8	1501.9	1583.7	5
6	+ Foreign earnings retained abroad	218.2	215.1	189.8	222.1	236.1	229.3	259.7	238.9	209.5	209.0	174.4	6
7	+ Inventory valuation adjustment (IVA)	-41.0	-68.3	-14.2	3.2	-2.9	61.5	99.2	20.5	56.5	69.7	48.9	7
8	- Net capital transfers paid (2)	20.9	-6.4	-17.0	-5.7	-6.7	-3.2	-3.0	-4.3	-3.7	-1.9	-1.7	8
9	**= Total internal funds + IVA**	**1676.7**	**1728.5**	**1756.4**	**1886.1**	**1908.1**	**1865.2**	**1900.9**	**1898.7**	**1878.5**	**1782.6**	**1808.7**	**9**
10	**Gross investment**	**1380.6**	**934.3**	**1022.1**	**1602.4**	**1168.2**	**1844.2**	**2007.7**	**2091.5**	**1799.3**	**1478.5**	**1529.3**	**10**
11	**Capital expenditures**	**1235.4**	**1331.9**	**1501.2**	**1539.2**	**1666.9**	**1783.7**	**1739.4**	**1877.1**	**1770.9**	**1747.5**	**1715.8**	**11**
12	Fixed investment (3)	1178.6	1297.4	1434.7	1483.0	1602.6	1663.4	1635.5	1649.2	1693.9	1675.2	1651.2	12
13	Inventory change + IVA	57.9	34.9	65.8	55.2	63.2	90.8	104.8	107.8	77.7	73.1	65.7	13
14	Nonproduced nonfinancial assets	-1.1	-0.5	0.8	1.0	1.2	29.4	-0.8	120.1	-0.7	-0.8	-1.1	14
15	**Net lending (+) or net borrowing (-)**	**145.2**	**-397.5**	**-479.1**	**63.2**	**-498.7**	**60.5**	**268.3**	**214.3**	**28.4**	**-269.0**	**-186.4**	**15**
16	**Net acquisition of financial assets**	**632.7**	**496.8**	**506.3**	**989.5**	**794.2**	**895.9**	**1137.0**	**891.9**	**726.5**	**828.1**	**714.7**	**16**
17	Foreign deposits	9.1	-5.8	0.6	42.1	-8.9	-19.6	-69.5	20.8	-32.8	2.9	-3.1	17
18	Checkable deposits and currency	79.6	30.8	-45.5	63.5	39.0	-16.1	-148.9	209.6	-16.4	-108.9	125.5	18
19	Time and savings deposits	59.9	13.2	33.3	35.8	-21.5	-29.6	51.5	-130.5	15.8	-55.1	-109.3	19
20	Money market fund shares	-157.7	-35.4	57.1	39.7	-0.9	18.6	-51.9	3.8	50.2	72.2	-13.8	20
21	Security repurchase agreements	4.3	0.4	-2.9	-1.0	12.9	4.0	2.4	6.5	5.7	1.6	-3.2	21
22	Debt securities	15.6	-8.5	-12.5	-13.2	9.3	-7.9	-21.0	-19.6	-19.1	27.9	-24.4	22
23	Commercial paper	12.0	-0.1	-8.4	-6.6	3.5	-2.0	6.5	1.9	-9.5	-6.9	3.6	23
24	Treasury securities	5.1	-5.1	-3.5	-0.6	2.5	-5.9	-29.7	-10.9	-3.9	21.1	-12.4	24
25	Agency- and GSE-backed securities	1.7	-1.7	-1.2	-4.2	4.8	-2.0	-9.9	-3.6	-1.3	7.0	-4.1	25
26	Municipal securities	-3.2	-1.6	0.6	-1.7	-1.5	1.9	12.2	-6.9	-4.4	6.7	-11.4	26
27	Loans	-4.1	1.7	-0.9	-3.1	5.8	4.1	19.7	0.6	-8.9	4.8	14.4	27
28	Mortgages	-1.6	-0.6	-1.9	1.6	4.9	4.9	4.9	4.9	4.9	4.9	4.9	28
29	Consumer credit	-2.5	2.3	1.0	-4.6	0.9	-0.8	14.9	-4.2	-13.8	-0.0	9.5	29
30	Mutual fund shares	11.1	-12.8	-1.7	1.2	15.1	7.4	7.4	7.4	7.4	7.4	6.2	30
31	Trade receivables	96.9	83.4	52.6	261.6	70.8	-12.4	-3.0	-13.8	-0.6	-32.4	-31.1	31
32	U.S. direct investment abroad (4)	303.3	403.9	319.2	305.0	311.0	300.1	299.4	285.7	237.6	377.5	286.9	32
33	Miscellaneous assets	214.8	25.8	107.1	257.8	361.6	647.4	1050.7	521.3	487.7	530.1	466.5	33
34	Insurance receivables	11.7	12.3	8.0	-6.0	10.2	2.0	-6.4	8.2	11.7	-5.6	9.5	34
35	Equity in GSEs	0.1	-0.0	0.0	0.0	0.1	0.1	0.3	-0.1	0.0	0.1	0.4	35
36	Investment in finance co. subs.	26.7	8.4	2.6	14.7	14.1	-4.1	-7.6	-16.1	-1.6	8.8	-23.0	36
37	Other	176.3	5.2	96.5	249.0	337.2	649.5	1064.5	529.3	477.5	526.8	479.6	37
38	**Net increase in liabilities**	**487.6**	**894.3**	**985.4**	**926.3**	**1292.9**	**835.4**	**868.6**	**677.6**	**698.2**	**1097.2**	**901.1**	**38**
39	Debt securities	237.2	204.1	354.1	301.6	309.3	412.5	422.3	599.8	403.0	224.7	590.2	39
40	Commercial paper	24.5	33.4	14.0	14.2	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	40
41	Municipal securities (5)	33.2	8.5	15.2	9.3	-0.1	15.9	31.2	36.6	8.7	-12.9	27.4	41
42	Corporate bonds (4)	179.5	162.2	324.9	278.1	271.9	402.0	452.4	616.5	324.0	215.1	528.9	42
43	Loans	-288.4	131.9	-47.5	104.1	175.9	85.0	273.4	78.5	-21.0	8.9	133.0	43
44	Depository institution loans n.e.c.	-87.0	152.1	101.5	63.7	92.8	77.2	126.7	71.7	74.8	35.5	160.7	44
45	Other loans and advances (6)	-90.4	60.2	-33.5	41.7	63.0	-31.2	89.0	-33.6	-97.9	-82.3	-61.0	45
46	Mortgages	-110.9	-80.4	-115.4	-1.2	20.2	39.0	57.7	40.3	2.1	55.7	33.3	46
47	Corporate equities	-250.7	-454.6	-344.9	-352.9	-392.2	-562.7	-591.4	-490.4	-626.2	-542.6	-703.1	47
48	Trade payables	156.3	25.2	65.4	101.3	108.7	-25.9	26.7	32.7	-83.0	-79.9	-83.0	48
49	Taxes payable	7.2	8.8	2.3	-9.1	-1.4	-1.9	24.3	18.2	-13.6	-36.3	-36.5	49
50	Foreign direct investment in U.S.	157.0	192.7	188.3	184.9	97.1	347.2	766.2	312.5	165.0	145.1	176.2	50
51	Miscellaneous liabilities	468.9	786.2	767.7	596.3	995.5	581.2	-53.0	126.4	874.0	1377.2	824.3	51
52	Pension fund contributions payable	15.4	3.0	-12.3	-2.5	-1.1	2.8	6.7	1.1	-0.1	3.3	-6.0	52
53	Claims of pension fund on sponsor	-32.1	-19.5	-11.6	110.9	54.2	43.3	-21.4	51.3	56.5	86.7	82.6	53
54	Other	485.6	802.7	791.6	487.9	942.3	535.1	-38.3	74.0	817.6	1287.2	747.6	54
55	Discrepancy	296.1	794.2	734.3	283.7	739.8	20.9	-106.9	-192.8	79.2	304.1	279.4	55
	Memo:												
56	Financing gap (7)	-244.0	-175.1	-48.4	-119.1	1.6	151.1	101.3	221.7	105.6	175.8	83.2	56

(1) Consumption of fixed capital plus the capital consumption adjustment.
(2) Table F.5, line 58.
(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.2, lines 10 and 15 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) Loans from rest of the world, U.S. government, and nonbank financial institutions. Detail can be found on table F.216.
(7) Capital expenditures (line 11) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).

F.104 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving = consumption of fixed capital**	**266.9**	**265.0**	**273.0**	**284.5**	**297.5**	**306.8**	**303.3**	**305.0**	**308.3**	**310.8**	**312.8**	1
2	**Gross saving less net capital transfers paid (1)**	**274.7**	**266.6**	**277.9**	**284.5**	**297.5**	**306.8**	**303.3**	**305.0**	**308.3**	**310.8**	**312.8**	2
3	**Gross investment**	**274.7**	**266.6**	**277.9**	**284.5**	**297.5**	**306.8**	**303.3**	**305.0**	**308.3**	**310.8**	**312.8**	3
4	**Capital expenditures**	**245.1**	**281.7**	**308.6**	**347.4**	**367.6**	**373.4**	**380.1**	**376.3**	**372.4**	**365.0**	**349.9**	4
5	Fixed investment (2)	241.5	274.8	312.6	330.8	353.7	355.0	357.6	356.6	354.7	351.2	342.1	5
6	Change in inventories	3.6	6.8	-4.0	16.6	13.9	18.4	22.5	19.7	17.6	13.7	7.8	6
7	**Net lending (+) or net borrowing (-)**	**29.5**	**-15.1**	**-30.7**	**-62.8**	**-70.1**	**-66.6**	**-76.8**	**-71.3**	**-64.1**	**-54.2**	**-37.1**	7
8	**Net acquisition of financial assets**	**152.0**	**196.9**	**301.1**	**304.7**	**235.4**	**335.8**	**298.1**	**347.1**	**244.4**	**453.5**	**277.9**	8
9	Checkable deposits and currency	-2.7	24.6	59.3	12.0	34.6	40.2	29.9	43.5	29.6	58.0	36.9	9
10	Time and savings deposits	2.9	6.0	10.1	11.5	25.5	67.0	72.9	31.6	72.8	90.7	74.5	10
11	Money market mutual funds	3.1	0.8	3.0	2.0	3.9	4.9	4.9	4.8	2.9	6.8	3.3	11
12	Debt securities	2.5	1.1	4.2	0.5	2.8	4.6	3.6	4.9	3.5	6.3	3.8	12
13	Treasury securities	1.9	0.8	4.0	2.2	2.6	4.2	3.3	4.5	3.3	5.9	3.5	13
14	Municipal securities	0.5	0.3	0.2	-1.7	0.2	0.3	0.3	0.4	0.3	0.5	0.3	14
15	Loans	4.2	-5.8	-2.4	1.0	1.6	2.7	2.1	2.9	2.1	3.7	2.2	15
16	Mortgages	4.2	-5.8	-2.4	1.0	1.6	2.7	2.1	2.9	2.1	3.7	2.2	16
17	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	Trade receivables	37.0	61.0	4.6	48.8	30.4	49.8	38.7	53.3	38.4	68.8	41.3	18
19	Miscellaneous assets	105.0	109.1	222.4	228.8	136.5	166.6	146.1	206.1	95.1	219.3	115.8	19
20	Insurance receivables	29.9	-4.7	15.4	-26.0	12.9	-11.0	-13.5	-9.0	-8.6	-13.0	-1.8	20
21	Equity investment in GSEs (3)	0.4	0.3	0.1	0.6	0.8	0.5	0.4	0.5	0.6	0.6	0.3	21
22	Other	74.7	113.5	206.9	254.1	122.8	177.2	159.3	214.6	103.1	231.7	117.3	22
23	**Net increase in liabilities**	**122.4**	**211.9**	**331.8**	**367.5**	**305.5**	**402.4**	**374.9**	**418.5**	**308.5**	**507.7**	**315.0**	23
24	Loans	-19.4	-56.8	175.1	109.1	205.0	312.4	224.3	339.0	253.3	433.1	290.7	24
25	Depository institution loans n.e.c.	-16.8	-26.5	64.6	32.4	64.2	99.4	115.6	98.7	33.9	149.6	163.0	25
26	Other loans and advances	4.7	0.6	9.2	6.1	9.4	5.9	-21.1	19.4	14.6	10.7	-20.3	26
27	Mortgages	-7.4	-30.9	101.3	70.7	131.4	207.1	129.8	221.0	204.9	272.8	148.0	27
28	Trade payables	30.3	54.8	13.3	34.0	34.8	51.5	49.8	50.4	34.0	71.6	37.6	28
29	Taxes payable	-0.7	0.6	7.6	3.2	3.7	8.6	14.7	6.5	4.7	8.4	5.0	29
30	Foreign direct investment in U.S.	0.3	0.0	0.4	0.6	0.8	1.8	3.6	2.2	0.8	0.6	-1.6	30
31	Miscellaneous liabilities	-54.3	-21.0	51.8	41.8	39.0	7.2	64.5	-2.4	-7.4	-25.8	-25.1	31
32	Proprietors' net investment	166.4	234.4	83.6	178.8	22.2	20.9	18.0	22.7	23.0	19.7	8.2	32

(1) Net capital transfers paid from table F.5, line 59.
(2) Nonresidential fixed investment plus residential fixed investment, shown in table F.2, lines 11 and 16 respectively.
(3) Equity in the Farm Credit System.

F.105 General Government (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Current receipts, NIPA basis**	**4441.8**	**4604.6**	**4756.2**	**5277.8**	**5490.3**	**5759.7**	**5638.5**	**5736.2**	**5788.4**	**5875.6**	**5834.2**	1
2	Personal current taxes	1239.3	1453.2	1511.4	1672.8	1780.2	1947.4	1900.1	1938.7	1957.3	1993.7	1991.8	2
3	Taxes on production and imports	1057.1	1102.6	1132.1	1178.0	1213.7	1236.0	1226.8	1234.1	1238.2	1244.7	1246.8	3
4	Taxes on corporate income	346.3	349.6	415.6	434.7	476.2	490.6	480.0	509.8	502.4	470.1	469.1	4
5	Taxes from the rest of the world	15.7	16.7	18.1	19.3	21.7	24.7	24.6	24.8	25.4	23.9	24.7	5
6	Contributions for govt. social insurance	989.0	922.2	956.2	1112.0	1164.1	1209.3	1191.0	1204.1	1213.2	1228.7	1243.2	6
7	Income receipts on assets	137.2	135.6	128.0	237.5	150.5	129.0	122.8	122.1	147.9	123.1	133.8	7
8	Current transfer receipts	680.1	649.2	614.1	642.3	702.1	739.3	709.8	718.6	720.0	808.8	742.8	8
9	Current surplus of government enterprises	-22.9	-24.5	-19.3	-18.8	-18.3	-16.5	-16.6	-16.1	-16.0	-17.4	-18.0	9
10	**Current expenditures, NIPA basis**	**6007.8**	**6064.7**	**6067.1**	**6105.8**	**6289.4**	**6483.4**	**6368.2**	**6464.9**	**6554.7**	**6545.6**	**6590.2**	10
11	Consumption expenditures	2522.2	2530.9	2544.1	2522.0	2556.3	2572.0	2556.2	2565.6	2580.2	2585.9	2584.7	11
12	Government social benefits	2298.3	2327.3	2341.5	2404.3	2506.6	2639.8	2603.2	2628.6	2652.8	2674.7	2704.5	12
13	Other current transfer payments	558.8	530.1	499.3	504.0	547.2	584.4	583.9	567.4	595.2	591.0	599.4	13
14	Interest payments	572.7	616.4	624.0	616.2	621.4	628.5	567.3	644.9	667.3	634.7	641.3	14
15	Subsidies	55.9	60.1	58.0	59.4	57.9	58.6	57.6	58.5	59.2	59.3	60.3	15
16	**Net saving, NIPA basis**	**-1566.0**	**-1460.1**	**-1310.8**	**-828.0**	**-799.2**	**-723.7**	**-729.7**	**-728.7**	**-766.3**	**-669.9**	**-756.0**	16
17	+ Consumption of fixed capital	458.1	479.6	496.2	506.2	516.8	522.2	520.8	520.3	521.7	525.9	525.9	17
18	- Insurance and pension fund reserves (2)	-3.2	-2.4	-2.5	-2.2	-2.0	-2.2	-2.5	-1.3	-2.5	-2.6	-2.7	18
19	- Net capital transfers (3)	8.1	7.6	6.1	-13.3	-12.2	-17.1	-16.5	-15.9	-16.4	-19.6	-19.8	19
20	**= Gross saving less net capital transfers**	**-1112.8**	**-985.7**	**-818.2**	**-306.3**	**-268.1**	**-182.2**	**-190.0**	**-191.2**	**-225.7**	**-121.9**	**-207.6**	20
21	**Gross investment**	**-1032.7**	**-1034.8**	**-789.7**	**-317.4**	**-186.9**	**-142.3**	**7.1**	**-49.7**	**-201.1**	**-325.4**	**-32.6**	21
22	Fixed investment	651.8	637.9	614.4	592.3	595.8	611.4	593.3	613.5	620.8	618.0	628.0	22
23	Nonproduced nonfinancial assets	9.6	8.3	7.2	7.2	7.2	-21.2	9.1	-111.9	8.9	9.1	9.4	23
24	**Net lending (+) or net borrowing (-)**	**-1694.1**	**-1681.1**	**-1411.3**	**-916.8**	**-789.9**	**-732.5**	**-595.3**	**-551.4**	**-830.9**	**-952.4**	**-670.0**	24
25	**Net acquisition of financial assets**	**359.8**	**-177.4**	**183.4**	**206.8**	**244.8**	**406.2**	**-37.5**	**741.9**	**106.4**	**813.9**	**420.1**	25
26	U.S. official reserve assets	1.6	16.2	4.3	-3.3	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	3.6	26
27	Checkable deposits and currency	154.6	-240.8	-2.1	76.7	76.6	100.7	-474.4	540.2	-224.5	561.6	-14.2	27
28	Time and savings deposits	-5.9	15.5	21.9	17.7	7.6	10.1	30.0	1.0	-4.9	14.3	5.2	28
29	Money market fund shares	14.6	2.1	4.3	1.3	6.8	18.3	16.4	14.3	22.3	20.2	21.4	29
30	Security repurchase agreements	-0.8	-4.7	3.8	1.5	5.9	15.1	13.6	11.9	18.4	16.6	17.1	30
31	Debt securities	10.2	-180.5	-14.3	-57.9	19.7	74.4	104.8	-20.0	164.0	48.7	141.0	31
32	Open market paper	13.4	-12.1	-7.8	-9.4	-7.1	-0.7	-3.6	-4.9	13.5	-7.9	-4.7	32
33	Treasury securities	8.9	-34.4	42.8	-17.8	36.5	64.1	83.2	-30.5	107.8	95.7	118.1	33
34	Agency- and GSE-backed securities	-22.1	-132.0	-51.5	-29.6	-14.7	-6.3	9.6	2.4	21.0	-58.3	4.3	34
35	Municipal securities	1.4	0.2	0.2	-0.1	0.4	1.3	1.2	1.0	1.6	1.4	1.7	35
36	Corporate and foreign bonds	8.6	-2.3	2.0	-1.1	4.6	16.1	14.4	12.0	20.1	17.8	21.6	36
37	Loans	143.4	138.9	136.1	124.3	121.4	126.6	135.7	130.0	109.3	131.5	117.6	37
38	Mortgages	8.7	3.2	6.2	3.9	8.1	19.9	22.5	15.1	21.3	20.7	30.7	38
39	Consumer credit	131.1	131.0	127.5	113.3	110.7	103.4	111.2	103.2	96.1	103.2	89.5	39
40	Other loans and advances	3.6	4.8	2.4	7.2	2.5	3.3	2.0	11.6	-8.2	7.6	-2.7	40
41	Corporate equities	24.3	36.9	-12.0	-5.4	0.8	8.6	7.2	7.0	10.5	9.5	11.5	41
42	Mutual fund shares	3.0	-0.2	0.6	-0.3	1.3	4.4	4.0	3.3	5.5	4.9	5.9	42
43	Trade receivables	12.4	10.4	8.0	12.7	4.9	1.4	10.2	7.9	-8.9	-3.6	12.7	43
44	Taxes receivable	28.1	28.1	31.6	31.3	-16.2	22.8	97.8	19.6	-25.8	-0.6	69.0	44
45	Miscellaneous assets	-25.5	0.7	1.3	8.0	20.1	30.2	33.9	30.3	41.6	14.9	29.3	45
46	**Net increase in liabilities**	**2053.9**	**1503.7**	**1594.7**	**1123.6**	**1034.8**	**1138.7**	**557.9**	**1293.3**	**937.2**	**1766.3**	**1090.2**	46
47	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49	Treasury currency	-0.3	0.0	0.0	-0.4	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	49
50	Debt securities	1714.6	1085.1	1174.9	817.9	721.9	780.3	-29.8	379.1	74.1	2697.8	765.7	50
51	Treasury securities	1645.3	1137.6	1181.0	857.7	736.0	724.4	-155.3	347.9	24.5	2680.5	700.8	51
52	Municipal securities	68.7	-53.6	-5.7	-39.4	-14.0	55.7	126.5	29.1	51.8	15.5	65.4	52
53	Loans	0.9	0.9	0.4	0.5	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	53
54	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	Other loans and advances	0.9	0.9	0.4	0.5	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	55
56	Trade payables	43.7	47.2	51.5	56.7	38.7	51.1	22.1	65.0	66.3	51.0	48.8	56
57	Insurance reserves	0.9	1.3	0.3	0.2	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	57
58	Miscellaneous liabilities	294.2	369.3	367.6	248.6	273.3	307.1	567.3	848.1	797.7	-984.7	275.3	58
59	Discrepancy	-80.2	49.1	-28.5	11.1	-81.3	-39.9	-197.1	-141.6	-24.6	203.5	-175.0	59
	Memo:												
60	Net acquisition of financial assets (consolidated) (4)	350.0	-143.9	140.1	224.1	208.0	341.9	-121.1	772.3	-1.2	717.4	301.2	60
61	Net increase in liabilities (consolidated) (4)	2044.1	1537.2	1551.4	1140.9	997.9	1074.4	474.2	1323.7	829.7	1669.8	971.2	61

(1) Sum of the federal government and state and local governments sectors.

(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.5, line 60 less line 12.

(4) Excludes Treasury securities held by state and local governments (line 33) and federal government loans to state and local governments (line 55).

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Current receipts, NIPA basis**	**2443.3**	**2574.1**	**2699.1**	**3141.3**	**3265.2**	**3434.9**	**3356.5**	**3440.4**	**3468.1**	**3474.8**	**3491.7**	1
2	Personal current taxes	941.6	1129.1	1164.7	1300.6	1396.9	1538.0	1501.0	1527.2	1547.1	1576.5	1572.8	2
3	Taxes on production and imports	96.8	108.6	115.1	125.8	137.8	142.6	140.5	145.3	140.2	144.5	142.7	3
4	Taxes on corporate income	298.7	299.4	363.1	379.2	417.9	431.2	419.0	448.7	443.6	413.7	410.6	4
5	Taxes from the rest of the world	15.7	16.7	18.1	19.3	21.7	24.7	24.6	24.8	25.4	23.9	24.7	5
6	Contributions for govt. social insurance	970.9	904.0	938.1	1093.4	1145.2	1190.4	1172.2	1185.3	1194.4	1209.8	1224.1	6
7	Income receipts on assets	54.6	56.4	52.6	163.2	74.8	51.0	45.7	44.5	69.5	44.3	54.1	7
8	Current transfer receipts	68.1	67.1	56.1	71.1	80.6	65.5	61.6	72.6	55.9	71.7	73.2	8
9	Current surplus of government enterprises	-3.1	-7.1	-8.9	-11.3	-9.7	-8.5	-8.1	-8.0	-8.1	-9.7	-10.6	9
10	**Current expenditures, NIPA basis**	**3772.0**	**3818.3**	**3789.1**	**3782.2**	**3896.7**	**4023.2**	**3935.8**	**4014.6**	**4079.8**	**4062.7**	**4101.7**	10
11	Consumption expenditures	1003.9	1006.1	1007.8	961.3	955.3	960.6	956.7	957.2	961.3	967.3	966.1	11
12	Government social benefits	1774.4	1796.9	1801.5	1842.0	1896.8	1979.9	1955.5	1974.9	1987.0	2002.4	2027.6	12
13	Other current transfer payments	558.8	530.1	499.3	504.0	547.2	584.4	583.9	567.4	595.2	591.0	599.4	13
14	Interest payments	380.6	425.7	422.9	416.1	440.1	440.1	382.6	457.2	477.6	443.2	448.7	14
15	Subsidies	54.3	59.5	57.6	58.9	57.4	58.1	57.1	58.0	58.7	58.8	59.8	15
16	**Net saving, NIPA basis**	**-1328.7**	**-1244.1**	**-1090.1**	**-640.9**	**-631.5**	**-588.3**	**-579.3**	**-574.2**	**-611.7**	**-587.8**	**-610.0**	16
17	+ Consumption of fixed capital	245.3	257.4	264.3	267.7	270.7	272.7	272.0	271.2	271.8	275.7	276.2	17
18	- Insurance and pension reserves (1)	-3.2	-2.4	-2.5	-2.2	-2.0	-2.2	-2.5	-1.3	-2.5	-2.6	-2.7	18
19	- Net capital transfers paid (2)	84.8	81.5	80.2	58.1	58.8	53.7	52.5	52.8	56.0	53.4	52.9	19
20	**= Gross saving less net capital transfers paid**	**-1165.0**	**-1065.8**	**-903.5**	**-429.1**	**-417.5**	**-367.0**	**-357.3**	**-354.5**	**-393.4**	**-363.0**	**-384.0**	20
21	**Gross investment**	**-1117.9**	**-1053.5**	**-848.5**	**-393.2**	**-352.7**	**-292.7**	**-193.9**	**-137.7**	**-433.4**	**-405.7**	**-311.2**	21
22	Fixed investment	300.0	297.4	284.7	269.4	264.6	264.0	261.5	263.5	263.1	267.9	269.0	22
23	Nonproduced nonfinancial assets	-1.0	-0.9	-2.0	-2.4	-2.7	-30.9	-0.7	-121.6	-0.8	-0.7	-0.4	23
24	**Net lending (+) or net borrowing (-)**	**-1416.9**	**-1350.0**	**-1131.2**	**-660.1**	**-614.6**	**-525.7**	**-454.7**	**-279.6**	**-695.6**	**-673.0**	**-579.8**	24
25	**Net acquisition of financial assets**	**279.9**	**-148.4**	**118.5**	**220.0**	**157.9**	**237.8**	**-241.9**	**673.2**	**-172.0**	**691.9**	**146.9**	25
26	U.S. official reserve assets	1.6	16.2	4.3	-3.3	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	3.6	26
27	Checkable deposits and currency	148.9	-257.6	6.7	69.6	60.8	109.9	-450.1	522.6	-224.0	591.2	-36.4	27
28	Time and savings deposits	0.1	-0.3	0.2	-0.5	0.2	0.0	-0.6	1.1	0.9	-1.3	0.2	28
29	Debt securities	-46.9	-118.2	-31.3	-0.1	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	29
30	Agency- and GSE-backed securities	-47.2	-118.1	-31.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	Corporate and foreign bonds	0.3	-0.1	-0.2	-0.1	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	31
32	Loans	129.3	139.0	131.6	124.4	115.0	106.0	116.7	114.4	83.9	108.9	90.4	32
33	Other loans and advances	3.6	4.8	2.4	7.2	2.5	3.3	2.0	11.6	-8.2	7.6	-2.7	33
34	Mortgages	-5.4	3.3	1.6	4.0	1.7	-0.7	3.5	-0.5	-4.0	-1.9	3.6	34
35	Consumer credit (3)	131.1	131.0	127.5	113.3	110.7	103.4	111.2	103.2	96.1	103.2	89.5	35
36	Corporate equities (4)	24.1	40.3	-13.2	-4.8	-1.6	-0.0	-0.4	0.6	-0.2	-0.0	0.0	36
37	Trade receivables	-0.7	4.8	2.6	3.3	-5.2	-0.3	9.8	-2.1	-5.1	-3.6	14.9	37
38	Taxes receivable	27.1	25.6	22.0	27.2	-19.9	14.2	79.8	22.9	-37.2	-8.8	59.9	38
39	Miscellaneous assets	-3.6	1.8	-4.4	4.1	12.5	14.4	19.7	17.4	11.0	9.6	14.3	39
40	**Net increase in liabilities**	**1696.7**	**1201.7**	**1249.7**	**880.0**	**772.5**	**763.5**	**212.9**	**952.8**	**523.6**	**1364.8**	**726.8**	40
41	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	Treasury currency	-0.3	0.0	0.0	-0.4	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	43
44	Debt securities	1645.9	1138.7	1180.6	857.3	735.9	724.6	-156.3	350.0	22.2	2682.3	700.3	44
45	Treasury securities (5)	1645.3	1137.6	1181.0	857.7	736.0	724.4	-155.3	347.9	24.5	2680.5	700.8	45
46	Marketable	1590.0	1083.4	1121.9	806.2	646.7	688.1	146.9	879.7	495.6	1230.4	580.0	46
47	Nonmarketable	55.3	54.2	59.1	51.4	89.4	36.2	-302.2	-531.8	-471.2	1450.2	120.8	47
48	Budget agency securities	0.7	1.1	-0.4	-0.4	-0.1	0.2	-1.0	2.1	-2.2	1.8	-0.5	48
49	Loans (multifamily residential mortgages)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	Trade payables	5.2	8.8	13.4	18.8	-0.1	12.1	-16.0	25.9	26.7	11.9	9.5	50
51	Insurance reserves	0.9	1.3	0.3	0.2	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	51
52	Miscellaneous liabilities	45.0	53.0	55.4	4.1	36.2	26.9	387.2	576.0	475.2	-1330.7	17.3	52
53	Claims of pension fund on sponsor	20.2	20.8	50.4	-9.3	22.8	16.0	402.2	567.0	470.5	-1375.8	22.9	53
54	Other	24.9	32.1	5.0	13.4	13.4	10.9	-14.9	8.9	4.7	45.1	-5.6	54
55	Discrepancy	-47.1	-12.3	-55.0	-36.0	-64.8	-74.4	-163.4	-216.8	40.0	42.8	-72.8	55
	Memo:												
56	Change in cash balance (6)	148.9	-258.0	7.5	69.6	62.1	109.9	-492.4	622.8	-220.8	530.1	-76.7	56

(1) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.
(2) Table F.5, line 61 less line 12.
(3) Includes loans originated by the Department of Education under the Federal Direct Loan Program, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions and finance companies.
(4) Corporate equities purchased from financial businesses under the Troubled Asset Relief Program (TARP) and from GSEs at issuance price.
(5) Includes marketable and nonmarketable Treasury securities held by the public and Treasury securities held by federal government employee retirement funds.
(6) Time and savings deposits (line 28) plus checkable deposits and currency at the monetary authority and U.S.-chartered depository institutions sectors (table F.204, lines 3 and 8).

F.107 State and Local Governments (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Current receipts, NIPA basis**	**1998.5**	**2030.5**	**2057.2**	**2136.5**	**2225.0**	**2324.7**	**2282.0**	**2295.8**	**2320.3**	**2400.8**	**2342.5**	**1**
2	Personal current taxes	297.6	324.1	346.7	372.2	383.3	409.5	399.1	411.4	410.2	417.2	419.0	2
3	Taxes on production and imports	960.4	994.0	1016.9	1052.2	1075.9	1093.3	1086.3	1088.9	1098.1	1100.2	1104.1	3
4	Taxes on corporate income	47.7	50.2	52.5	55.5	58.3	59.4	61.1	61.2	58.8	56.4	58.5	4
5	Contributions for govt. social insurance	18.1	18.2	18.0	18.6	18.9	18.8	18.8	18.8	18.8	18.9	19.0	5
6	Income receipts on assets	82.6	79.2	75.4	74.3	75.7	78.0	77.1	77.7	78.4	78.8	79.7	6
7	Current transfer receipts	612.0	582.1	558.0	571.2	621.5	673.8	648.2	646.0	664.1	737.0	669.6	7
8	Current surplus of government enterprises	-19.8	-17.4	-10.4	-7.5	-8.6	-8.1	-8.5	-8.1	-8.0	-7.7	-7.4	8
9	**Current expenditures, NIPA basis**	**2235.8**	**2246.4**	**2277.9**	**2323.6**	**2392.7**	**2460.1**	**2432.4**	**2450.3**	**2475.0**	**2482.9**	**2488.5**	**9**
10	Consumption expenditures	1518.3	1524.8	1536.3	1560.7	1601.0	1611.4	1599.5	1608.4	1618.9	1618.6	1618.6	10
11	Govt. social benefit payments to persons	523.8	530.4	540.0	562.3	609.9	659.9	647.7	653.7	665.8	672.3	676.9	11
12	Other current transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	Interest payments	192.1	190.7	201.2	200.1	181.4	188.4	184.7	187.7	189.7	191.5	192.6	13
14	Subsidies	1.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	14
15	**Net saving, NIPA basis**	**-237.3**	**-215.9**	**-220.8**	**-187.1**	**-167.7**	**-135.4**	**-150.4**	**-154.5**	**-154.6**	**-82.1**	**-146.0**	**15**
16	+ Consumption of fixed capital	212.7	222.2	231.9	238.5	246.1	249.5	248.8	249.0	249.9	250.2	249.7	16
17	- Net capital transfers paid (2)	-76.7	-73.8	-74.2	-71.4	-71.0	-70.7	-69.0	-68.7	-72.4	-73.0	-72.6	17
18	**= Gross saving less net capital transfers paid**	**52.2**	**80.1**	**85.3**	**122.8**	**149.4**	**184.8**	**167.3**	**163.2**	**167.6**	**241.1**	**176.4**	**18**
19	**Gross investment**	**85.2**	**18.7**	**58.8**	**75.8**	**165.9**	**150.4**	**201.0**	**88.0**	**232.3**	**80.4**	**278.6**	**19**
20	Fixed investment	351.9	340.5	329.7	322.9	331.3	347.4	331.8	350.0	357.8	350.0	359.0	20
21	Nonproduced nonfinancial assets	10.6	9.2	9.1	9.6	9.9	9.8	9.8	9.8	9.7	9.8	9.8	21
22	**Net lending (+) or net borrowing (-)**	**-277.2**	**-331.0**	**-280.1**	**-256.7**	**-175.3**	**-206.8**	**-140.6**	**-271.8**	**-135.2**	**-279.5**	**-90.2**	**22**
23	**Net acquisition of financial assets**	**80.0**	**-29.0**	**64.9**	**-13.2**	**86.9**	**168.4**	**204.4**	**68.7**	**278.4**	**122.0**	**273.2**	**23**
24	Checkable deposits and currency	5.7	16.8	-8.8	7.1	15.8	-9.2	-24.3	17.6	-0.5	-29.5	22.1	24
25	Time and savings deposits	-6.0	15.8	21.7	18.2	7.4	10.1	30.6	-0.1	-5.7	15.5	5.0	25
26	Money market fund shares	14.6	2.1	4.3	1.3	6.8	18.3	16.4	14.3	22.3	20.2	21.4	26
27	Security repurchase agreements	-0.8	-4.7	3.8	1.5	5.9	15.1	13.6	11.9	18.4	16.6	17.1	27
28	Debt securities	57.1	-62.3	17.0	-57.8	19.7	74.4	104.8	-19.9	164.1	48.7	141.0	28
29	Open market paper	13.4	-12.1	-7.8	-9.4	-7.1	-0.7	-3.6	-4.9	13.5	-7.9	-4.7	29
30	Treasury securities	8.9	-34.4	42.8	-17.8	36.5	64.1	83.2	-30.5	107.8	95.7	118.1	30
31	Agency- and GSE-backed securities	25.1	-13.9	-20.4	-29.6	-14.7	-6.3	9.6	2.4	21.0	-58.3	4.3	31
32	Municipal securities	1.4	0.2	0.2	-0.1	0.4	1.3	1.2	1.0	1.6	1.4	1.7	32
33	Corporate and foreign bonds	8.2	-2.2	2.1	-1.0	4.6	16.1	14.4	12.1	20.1	17.8	21.6	33
34	Loans (mortgages)	14.1	-0.1	4.6	-0.1	6.4	20.6	19.1	15.6	25.3	22.6	27.1	34
35	Corporate equities	0.2	-3.4	1.1	-0.5	2.5	8.6	7.7	6.5	10.7	9.5	11.5	35
36	Mutual fund shares	3.0	-0.2	0.6	-0.3	1.3	4.4	4.0	3.3	5.5	4.9	5.9	36
37	Trade receivables	13.1	5.6	5.3	9.5	10.0	1.7	0.4	10.0	-3.7	0.0	-2.1	37
38	Taxes receivable	1.0	2.4	9.5	4.1	3.7	8.6	18.0	-3.3	11.4	8.2	9.2	38
39	Miscellaneous assets	-22.0	-1.1	5.7	3.9	7.6	15.8	14.2	12.9	30.7	5.3	15.0	39
40	**Net increase in liabilities**	**357.1**	**302.0**	**345.0**	**243.5**	**262.2**	**375.2**	**345.0**	**340.5**	**413.6**	**401.5**	**363.4**	**40**
41	Debt securities (municipal securities)	68.7	-53.6	-5.7	-39.4	-14.0	55.7	126.5	29.1	51.8	15.5	65.4	41
42	Short-term (3)	-0.7	-10.6	3.8	-10.9	-6.7	-5.8	0.6	12.6	-33.3	-3.2	0.8	42
43	Long-term	69.3	-42.9	-9.4	-28.6	-7.4	61.6	125.9	16.5	85.2	18.7	64.6	43
44	Loans (U.S. government loans)	0.9	0.9	0.4	0.5	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	44
45	Trade payables	38.5	38.4	38.1	38.0	38.8	39.0	38.1	39.1	39.5	39.1	39.3	45
46	Claims of pension fund on sponsor (4)	249.1	316.3	312.2	244.4	237.1	280.2	180.0	272.2	322.5	346.1	257.9	46
47	Discrepancy	-33.1	61.4	26.5	47.0	-16.5	34.4	-33.7	75.3	-64.6	160.7	-102.3	47

(1) Data for state and local government employee retirement funds are shown on table F.120.
(2) Table F.5, line 62.
(3) Debt with original maturity of 13 months or less.
(4) Included in miscellaneous liabilities.

F.108 Domestic Financial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving less net capital transfers paid**	**375.1**	**319.6**	**297.8**	**179.0**	**265.3**	**251.7**	**222.6**	**273.0**	**258.3**	**252.8**	**238.6**	1
2	**Gross investment**	**152.2**	**244.4**	**278.6**	**403.3**	**253.2**	**349.2**	**440.1**	**410.0**	**374.8**	**171.7**	**453.7**	2
3	**Capital expenditures**	**166.8**	**173.9**	**197.4**	**221.1**	**230.4**	**238.0**	**244.1**	**243.7**	**223.1**	**241.3**	**240.1**	3
4	Fixed residential investment	4.0	6.5	5.3	15.0	7.8	-0.3	10.9	8.6	-19.1	-1.4	-1.5	4
5	Fixed nonresidential investment	162.8	167.5	192.1	206.1	222.6	238.3	233.2	235.1	242.2	242.7	241.6	5
6	**Net lending (+) or net borrowing (-)**	**-14.6**	**70.4**	**81.3**	**182.2**	**22.8**	**111.1**	**196.0**	**166.3**	**151.7**	**-69.6**	**213.5**	6
7	**Net acqisition of financial assets**	**111.6**	**1984.4**	**1563.7**	**3015.8**	**2682.4**	**1237.6**	**2399.5**	**1057.0**	**882.8**	**610.9**	**3602.7**	7
8	U.S. official reserve assets	0.3	-0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.1	-0.4	8
9	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	Treasury currency	0.9	0.7	0.6	0.7	0.8	1.3	1.5	1.3	1.3	1.0	0.6	10
11	Foreign deposits	8.9	-64.2	0.3	-9.8	-9.8	-13.4	-16.1	8.0	-39.7	-6.0	26.0	11
12	Net interbank assets	-106.9	603.0	-64.1	760.1	131.5	-401.8	244.1	-771.9	-175.8	-903.5	612.1	12
13	Checkable deposits and currency	-32.5	37.0	9.2	-3.6	-19.9	-14.1	-22.0	-99.1	120.8	-56.1	26.4	13
14	Time and savings deposits	-110.9	-47.9	5.1	81.6	13.8	-78.5	110.9	25.5	-233.1	-217.2	331.7	14
15	Money market fund shares	-181.6	-65.1	-86.7	-57.9	11.1	41.2	145.5	-72.7	99.0	-6.8	125.3	15
16	Federal funds and security repos	283.7	159.0	217.6	-452.3	11.4	64.2	42.5	40.5	409.6	-235.8	-504.3	16
17	Debt securities	857.5	1032.3	979.7	1284.7	862.2	552.7	203.0	157.2	-133.3	1983.8	1335.2	17
18	Open market paper	-93.6	-75.0	0.0	20.7	-25.2	18.3	-92.1	117.3	57.3	-9.1	256.4	18
19	Treasury securities	573.5	1014.5	324.1	482.7	618.1	385.0	-56.4	-237.4	-60.6	1894.2	594.5	19
20	Agency- and GSE-backed securities	47.7	71.2	171.5	389.0	67.9	12.5	32.0	-102.0	-45.3	165.5	92.6	20
21	Municipal securities	30.7	-9.4	123.1	-17.6	23.3	64.0	112.1	49.2	17.2	77.6	82.9	21
22	Corporate and foreign bonds	299.2	31.0	361.0	410.0	178.0	72.9	207.4	330.2	-101.8	-144.4	308.8	22
23	Loans	-657.0	-85.5	259.1	520.6	777.6	728.5	648.7	1072.4	349.2	843.9	695.4	23
24	Depository institution loans n.e.c.	-86.0	177.6	176.9	196.5	320.0	281.2	437.6	282.0	159.9	245.1	446.4	24
25	Other loans and advances	-134.5	-70.2	103.6	157.4	150.1	-59.0	-51.5	124.0	-352.3	43.8	-176.7	25
26	Mortgages	-291.0	-174.9	-66.1	93.3	193.1	373.9	181.7	495.6	377.5	441.0	305.2	26
27	Consumer credit	-145.5	-17.9	44.7	73.4	114.4	132.4	80.9	170.7	164.1	114.0	120.5	27
28	Corporate equities	75.2	-113.1	-26.0	-19.0	75.1	62.1	84.5	220.2	51.7	-108.1	-517.9	28
29	Mutual fund shares	156.2	14.1	53.9	112.6	78.8	-41.6	-20.2	-22.8	-123.3	-0.2	-25.0	29
30	Trade receivables	-8.6	-0.8	-1.6	-2.2	1.2	8.7	22.1	15.4	3.6	-6.1	22.6	30
31	Life insurance reserves	8.2	7.7	14.7	10.8	10.9	10.6	9.4	12.6	9.6	10.6	9.5	31
32	U.S. direct investment abroad	-2.3	15.2	20.5	23.6	26.0	20.0	8.1	51.9	12.3	7.6	26.9	32
33	Miscellaneous assets	-179.7	492.5	181.5	765.6	711.5	297.5	937.7	418.3	530.7	-696.5	1438.6	33
34	**Net increase in liabilities**	**126.2**	**1914.0**	**1482.4**	**2833.6**	**2659.6**	**1126.4**	**2203.5**	**890.7**	**731.0**	**680.5**	**3389.2**	34
35	Net interbank liabilities	-142.8	820.5	-194.5	1129.1	115.3	-501.4	521.3	-1061.8	-349.9	-1115.2	672.6	35
36	Checkable deposits and currency	266.3	234.5	267.7	332.6	351.1	292.2	-140.3	863.0	-268.5	714.6	458.3	36
37	Time and savings deposits	115.6	404.1	520.4	409.1	513.2	406.2	836.9	-31.5	456.2	363.2	757.9	37
38	Money market fund shares	-512.4	-112.6	2.2	24.6	6.8	30.1	-84.5	43.5	43.4	118.0	257.0	38
39	Federal funds and security repos	213.4	184.3	208.6	-382.6	9.0	-22.9	-30.5	-163.4	204.2	-101.8	-729.3	39
40	Debt securities	-679.8	-354.6	-316.3	65.0	176.5	163.2	-228.4	311.9	262.8	306.6	144.6	40
41	Open market paper	-102.2	-68.2	-58.8	-48.9	-37.3	-42.7	-123.7	163.3	-115.4	-95.1	123.4	41
42	Agency- and GSE-backed securities	-39.5	-22.1	-23.8	238.3	150.3	220.4	-158.4	215.2	327.6	497.4	49.8	42
43	Corporate and foreign bonds	-538.0	-264.3	-233.7	-124.4	63.5	-14.5	53.7	-66.7	50.7	-95.6	-28.5	43
44	Loans	-176.6	17.9	-80.1	189.9	149.2	2.0	35.8	59.3	-6.2	-80.8	204.3	44
45	Depository institution loans n.e.c.	-56.2	63.6	-130.4	33.2	13.3	-18.7	35.6	36.1	-60.1	-86.5	24.9	45
46	Other loans and advances	-121.2	-59.2	45.4	136.8	126.6	17.2	-16.1	9.9	40.0	35.2	187.4	46
47	Mortgages	0.8	13.5	4.8	19.9	9.3	3.5	16.4	13.3	13.8	-29.5	-8.0	47
48	Corporate equities	189.5	161.6	155.5	158.3	218.3	207.2	297.8	160.6	97.2	273.2	127.4	48
49	Mutual fund shares	395.9	200.7	386.2	346.0	309.4	95.3	239.0	233.7	-28.8	-62.8	-33.9	49
50	Trade payables	-52.0	-3.8	-0.0	0.3	3.4	8.4	5.0	17.7	2.4	8.4	-4.1	50
51	Life insurance reserves	15.9	78.2	-15.1	19.9	47.1	44.6	60.4	32.2	57.4	28.5	62.2	51
52	Pension entitlements	669.5	512.1	543.2	471.7	429.7	398.1	360.6	419.6	344.3	468.0	436.8	52
53	Taxes payable	13.0	10.7	6.9	17.7	16.6	-13.6	35.5	-53.7	-24.2	-11.8	55.0	53
54	Equity in noncorporate business	0.9	-2.9	6.7	-5.6	2.0	3.0	-1.1	-2.7	25.3	-9.4	-4.4	54
55	Foreign direct investment in U.S.	48.5	43.4	5.1	31.1	13.6	35.8	27.3	39.3	9.2	67.3	33.3	55
56	Miscellaneous liabilities	-238.6	-280.2	-14.1	26.4	298.5	-21.9	268.7	22.9	-93.6	-285.6	951.5	56
57	Discrepancy	223.0	75.2	19.2	-224.4	12.1	-97.5	-217.6	-137.0	-116.5	81.0	-215.0	57

(1) Sum of financial sectors shown on tables F.109 through F.131.

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**-8.5**	**-0.2**	**-17.5**	**-0.9**	**5.7**	**5.4**	**8.3**	**11.3**	**1.1**	**1.1**	**1.0**	1
2	**Fixed nonresidential investment**	**0.7**	**0.6**	**0.8**	**0.6**	**0.7**	**ND**	**0.7**	**0.7**	**0.7**	**0.7**	**0.7**	2
3	**Net acquisition of financial assets**	**185.5**	**493.6**	**9.7**	**1118.8**	**481.6**	**-13.3**	**-10.5**	**-23.1**	**0.1**	**-19.6**	**39.7**	3
4	U.S. official reserve assets	0.3	-0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.1	-0.4	4
5	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	Treasury currency	0.9	0.7	0.6	0.7	0.8	1.3	1.5	1.3	1.3	1.0	0.6	6
7	Federal Reserve float (2)	0.7	0.8	0.1	-0.5	0.4	0.5	-0.8	1.3	1.3	0.2	-4.6	7
8	Interbank loans (2)	-96.4	-0.0	-0.1	0.0	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	8
9	Discount window (3)	-96.4	-0.0	-0.1	0.0	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	9
10	AMLF (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	Debt securities	316.3	444.0	64.5	1086.6	480.7	5.1	21.6	-11.5	17.2	-6.9	62.4	12
13	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	Treasury securities	244.9	642.0	2.7	542.6	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	14
15	Treasury bills	0.0	0.0	-18.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	Other Treasury securities	244.9	642.0	21.1	542.6	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	16
17	Agency- and GSE-backed securities	71.4	-197.9	61.8	543.9	228.1	4.9	-26.8	-3.4	33.5	16.3	7.8	17
18	Mortgage-backed securities	83.8	-154.5	89.0	563.5	246.7	10.6	-19.6	0.5	36.7	24.9	22.5	18
19	Other agency- and GSE-baked securities	-12.4	-43.5	-27.2	-19.6	-18.5	-5.7	-7.2	-3.9	-3.2	-8.6	-14.7	19
20	Loans (depository institution loans n.e.c.)	-44.8	-67.6	-29.9	-0.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	20
21	Households (TALF) (5)	-22.8	-15.7	-8.5	-0.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	21
22	Brokers and dealers (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	Funding corporations (7)	-21.9	-51.9	-21.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	Corporate equities (8)	1.3	-26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Miscellaneous assets	7.3	142.4	-25.6	32.3	-0.5	-20.2	-32.4	-14.8	-20.2	-13.4	-18.2	26
27	Nonofficial foreign currencies (9)	-10.2	99.7	-90.9	-8.6	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	27
28	Other	17.5	42.7	65.3	40.9	-1.8	-19.7	-29.5	-14.1	-20.4	-14.7	-14.8	28
29	**Net increase in liabilities**	**184.6**	**493.2**	**9.3**	**1118.7**	**480.6**	**5.3**	**-11.5**	**-24.3**	**-0.5**	**57.5**	**39.7**	29
30	Depository institution reserves	-8.9	594.2	-71.2	758.0	128.9	-400.8	237.1	-779.3	-179.2	-882.0	592.8	30
31	Vault cash of depository institutions	-2.2	8.1	7.1	2.6	2.0	-1.4	8.1	5.6	1.8	-21.2	24.1	31
32	Checkable deposits and currency	185.0	-122.1	62.1	139.5	152.2	204.4	-440.3	711.6	-82.0	628.3	3.1	32
33	Due to federal government	149.0	-255.0	7.0	69.8	61.0	110.1	-491.2	621.8	-222.4	532.0	-76.0	33
34	Treasury cash holdings	-0.1	-0.0	0.0	0.1	-0.0	0.1	-0.0	-0.4	0.4	0.3	-0.2	34
35	Treasury general deposit account	-45.9	-55.0	7.0	69.7	61.1	110.0	-491.2	622.2	-222.8	531.7	-75.8	35
36	Treasury temporary supplementary financing account	195.0	-200.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	Due to government-sponsored enterprises	-21.6	51.1	-37.4	-1.3	-5.8	10.9	3.0	29.4	15.5	-4.2	40.8	37
38	Due to rest of the world	0.9	-3.2	6.3	1.5	-2.7	-0.0	-0.1	0.1	3.9	-4.0	-0.1	38
39	Currency outside banks	56.7	85.0	86.2	69.5	99.7	83.4	48.0	60.3	121.0	104.5	38.4	39
40	Security repurchase agreements	-18.0	40.2	7.3	208.7	193.9	202.6	108.1	85.2	331.7	285.3	-647.4	40
41	Reverse repurchase agreement operations (10)	0.0	0.0	0.0	197.8	199.0	77.9	-72.9	56.4	228.0	99.9	-683.0	41
42	Other	-18.0	40.2	7.3	11.0	-5.0	124.7	180.9	28.8	103.6	185.4	35.6	42
43	Miscellaneous liabilities	28.7	-27.2	4.0	9.8	3.5	0.6	75.5	-47.4	-72.7	47.0	67.1	43
44	Federal Reserve Bank stock	0.9	0.4	0.5	0.1	1.1	0.9	1.0	1.2	0.6	0.7	2.5	44
45	Other	27.8	-27.5	3.5	9.7	2.4	-0.3	74.5	-48.7	-73.3	46.4	64.6	45
46	Discrepancy	-10.0	-1.2	-18.8	-1.6	3.9	23.3	6.7	9.4	-0.2	77.5	0.3	46

(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.
(2) Shown on table F.203.
(3) Federal Reserve loans extended to U.S.-chartered depository institutions through term auction credit, primary credit, secondary credit, and seasonal credit.
(4) Federal Reserve loans extended to U.S.-chartered depository institutions through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).
(5) Loans extended to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF).
(6) Loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and AMLF.
(7) Includes loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, AIG, Maiden Lane III LLC, and the Commercial Paper Funding Facility LLC.
(8) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, two limited liability companies created to hold all the outstanding common stock of American International Assurance Company Ltd (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.
(9) Reciprocal currency arrangements (swap lines) with foreign central banks.
(10) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

F.110 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving less net capital transfers paid (2)**	**144.6**	**75.8**	**6.6**	**20.9**	**-27.5**	**-48.6**	**-34.2**	**-65.2**	**-25.1**	**-70.0**	**13.2**	1
2	**Fixed nonresidential investment**	**35.7**	**25.1**	**27.6**	**24.7**	**26.5**	**35.1**	**31.9**	**33.0**	**37.2**	**38.2**	**39.7**	2
3	**Net lending (+) or net borrowing (-)**	**-23.8**	**-14.3**	**-70.2**	**45.6**	**-123.9**	**36.9**	**152.7**	**82.3**	**71.6**	**-159.0**	**127.0**	3
4	**Net acquisition of financial assets**	**-193.2**	**840.5**	**500.1**	**993.4**	**972.1**	**518.7**	**1427.3**	**156.0**	**179.2**	**312.3**	**1765.7**	4
5	Vault cash	-2.2	8.1	7.1	2.6	2.0	-1.4	8.1	5.6	1.8	-21.2	24.1	5
6	Reserves at Federal Reserve	-8.9	594.2	-71.2	758.0	128.9	-400.8	237.1	-779.3	-179.2	-882.0	592.8	6
7	Federal funds and security repos	20.9	22.5	112.0	-98.0	10.6	25.2	46.9	18.2	-34.6	70.2	-67.6	7
8	Debt securities	146.1	138.0	190.4	46.3	216.7	203.3	246.9	137.8	54.2	374.3	151.0	8
9	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	Treasury securities	103.0	-46.7	86.6	-35.1	195.4	36.8	-1.5	67.1	-32.8	114.3	30.6	10
11	Agency- and GSE-backed securities	138.5	133.6	49.7	42.4	26.2	155.2	198.2	121.9	38.7	262.1	-2.0	11
12	Municipal securities	29.3	46.8	68.0	55.1	31.0	47.4	68.2	46.3	34.6	40.3	49.6	12
13	Corporate and foreign bonds	-124.7	4.3	-13.8	-16.2	-35.9	-36.0	-18.0	-97.4	13.8	-42.4	72.8	13
14	Loans	-279.4	142.9	277.2	260.9	578.8	676.0	765.2	657.5	553.0	728.4	903.0	14
15	Depository institution loans n.e.c.	-41.2	245.1	206.8	197.0	320.1	281.2	437.6	282.0	159.9	245.1	446.4	15
16	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	Mortgages	-157.2	-105.8	21.7	-11.0	149.9	255.7	246.3	240.5	229.9	306.2	318.5	17
18	Consumer credit	-81.0	3.6	48.7	74.9	108.8	139.2	81.3	135.0	163.3	177.1	138.1	18
19	Corporate equities	-1.7	0.9	-10.5	0.8	0.7	2.0	-1.7	2.2	2.2	5.1	-29.5	19
20	Mutual fund shares	-5.8	-0.4	-0.9	1.1	-0.9	-1.0	-3.0	4.4	-2.8	-2.6	4.1	20
21	Life insurance reserves	4.5	5.2	7.4	5.7	5.9	6.5	5.2	8.6	5.6	6.6	5.5	21
22	U.S. direct investment abroad	2.7	-6.2	-1.6	0.3	4.7	1.8	-7.1	2.6	-5.1	16.7	8.8	22
23	Miscellaneous assets	-69.2	-64.8	-9.8	15.8	24.6	7.2	129.6	98.4	-215.9	16.7	173.4	23
24	**Net increase in liabilities**	**-169.3**	**854.8**	**570.2**	**947.8**	**1096.0**	**481.8**	**1274.5**	**73.7**	**107.6**	**471.3**	**1638.7**	24
25	Net interbank liabilities	-131.7	218.2	-130.3	368.5	-15.7	-99.1	276.1	-288.1	-172.5	-212.0	55.7	25
26	Checkable deposits	81.3	356.7	205.6	193.1	198.8	87.8	300.0	151.4	-186.6	86.3	455.2	26
27	Small time and savings deposits	298.3	577.4	539.6	307.0	365.0	513.7	992.9	59.6	406.2	596.1	604.5	27
28	Large time deposits	-182.7	-173.3	-19.2	102.1	148.2	-107.5	-156.0	-91.1	50.0	-232.9	153.4	28
29	Federal funds and security repos	6.7	-27.1	-32.0	-92.8	25.4	-4.0	-77.4	23.1	-111.5	149.8	-66.7	29
30	Debt securities	-69.3	10.0	-115.4	-102.7	-17.2	-9.3	-79.4	4.1	10.4	27.9	36.9	30
31	Open market paper	-20.1	7.6	-33.1	-27.8	-5.2	-0.9	-21.9	4.3	4.0	9.9	12.0	31
32	Corporate bonds	-49.2	2.4	-82.3	-74.9	-12.0	-8.4	-57.5	-0.3	6.4	17.9	25.0	32
33	Loans (other loans and advances)	-149.4	-62.7	5.5	75.3	66.6	40.6	-36.9	99.8	-8.3	107.9	34.1	33
34	Corporate equity issues	11.9	6.4	1.6	2.2	2.7	9.5	24.0	2.2	2.2	9.5	3.4	34
35	Taxes payable (net)	6.6	10.6	7.0	0.1	15.2	-4.4	19.1	-27.6	8.6	-17.7	41.4	35
36	Foreign direct investment in U.S.	12.4	26.0	-1.9	9.5	0.7	4.4	-6.2	18.0	1.5	4.3	10.9	36
37	Miscellaneous liabilities	-53.5	-87.4	109.8	85.4	306.3	50.1	18.4	122.4	107.5	-47.8	309.8	37
38	Investment by holding companies	33.4	76.1	101.2	59.2	195.9	38.1	-81.7	115.4	76.7	42.0	147.0	38
39	Investment by funding corporations	-31.5	-33.7	-11.8	-2.5	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	39
40	Other	-55.4	-129.8	20.4	28.7	130.6	9.9	128.1	-44.6	33.8	-77.9	75.9	40
41	Discrepancy	132.8	64.9	49.2	-49.4	69.9	-120.6	-218.9	-180.5	-133.8	50.8	-153.5	41
	Memo:												
42	Consumer leases not included above (3)	-0.8	-0.1	0.4	1.5	0.7	-0.6	0.1	-0.1	-1.4	-1.2	0.4	42

(1) U.S.-chartered depository institutions (F.111), foreign banking offices (F.112), banks in U.S.-affiliated areas (F.113), and credit unions (F.114).
(2) Net capital transfers paid from table F.5, line 54.
(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 nonfinancial asset; depreciation flows are included in line 1, and fixed investment flows are included in line 2.

F.111 U.S.-Chartered Depository Institutions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving less net capital transfers paid (1)**	**133.8**	**62.7**	**-8.9**	**5.0**	**-44.5**	**-65.7**	**-51.1**	**-82.4**	**-42.2**	**-87.3**	**-4.2**	1
2	**Fixed nonresidential investment**	**31.0**	**20.1**	**21.8**	**18.7**	**19.6**	**28.0**	**24.9**	**25.9**	**30.0**	**31.1**	**32.7**	2
3	**Net acquisition of financial assets**	**-304.7**	**322.7**	**472.6**	**635.0**	**845.5**	**579.2**	**1392.1**	**-1.4**	**182.0**	**744.0**	**1280.7**	3
4	Vault cash	-2.2	8.1	7.1	2.5	2.0	-1.4	8.2	5.6	1.8	-21.2	24.1	4
5	Reserves at Federal Reserve	-85.6	222.9	-0.2	454.4	190.7	-207.9	247.4	-798.4	-108.1	-172.5	304.7	5
6	Federal funds and security repos	0.7	-25.0	60.1	-87.2	-30.4	24.8	120.2	-24.8	13.6	-10.0	-16.8	6
7	Debt securities	135.2	108.3	163.6	90.7	241.5	214.4	284.9	202.2	34.2	336.2	86.5	7
8	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	Treasury securities	93.0	-43.7	69.3	-26.1	203.3	14.8	-4.1	58.0	-22.3	27.5	-3.7	9
10	Agency- and GSE-backed securities	110.1	106.9	35.5	47.7	43.0	164.4	218.8	121.9	64.1	253.0	21.7	10
11	Residential mortgage pass-through securities	-2.2	63.8	18.6	40.8	26.2	149.9	178.2	137.7	76.6	207.3	1.8	11
12	Commercial mortgage pass-through securities	-0.2	4.8	8.6	8.5	12.2	19.1	14.0	13.9	17.7	30.6	19.5	12
13	Residential CMOs and other structured MBS	129.4	80.3	-10.8	-23.6	13.0	-0.1	19.2	-27.3	-4.9	12.5	-7.6	13
14	Commercial CMOs and other structured MBS	-0.4	9.8	21.0	23.9	14.6	15.3	8.8	8.4	14.9	28.9	34.8	14
15	Other	-16.6	-51.8	-2.0	-1.9	-23.0	-19.7	-1.4	-10.9	-40.1	-26.4	-26.8	15
16	Municipal securities	30.3	42.6	67.8	53.8	32.7	47.4	67.4	46.1	35.1	40.9	48.4	16
17	Corporate and foreign bonds	-98.2	2.5	-9.0	15.2	-37.4	-12.2	2.8	-23.8	-42.7	14.9	20.1	17
18	Private residential mortgage pass-through securities	-9.7	-3.1	15.3	9.9	-6.0	-8.0	-6.1	-6.5	-9.9	-9.6	-7.5	18
19	Private commercial mortgage pass-through securities	-6.4	-2.5	0.4	-1.2	-2.5	-2.5	-1.7	-5.6	-2.0	-0.8	-2.8	19
20	Private residential CMOs and other structured MBS	-70.6	-22.0	-20.8	-14.6	-5.6	-12.0	-11.0	-7.4	-11.2	-18.4	-9.7	20
21	Private commercial CMOs and other structured MBS	-1.4	2.7	4.1	4.6	5.4	10.6	13.3	8.4	7.5	13.4	-3.9	21
22	Other	-10.2	27.3	-8.0	16.5	-28.8	-0.3	8.2	-12.6	-27.1	30.2	44.0	22
23	Loans	-252.7	77.5	258.5	170.7	439.2	527.4	604.0	505.1	424.7	575.8	745.4	23
24	Depository institution loans n.e.c.	-33.2	175.8	216.8	144.3	249.8	214.1	328.8	225.6	124.7	177.5	387.2	24
25	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Mortgages	-149.2	-105.3	13.7	-26.6	117.9	213.0	231.3	190.2	172.7	258.0	273.3	26
27	Consumer credit	-70.3	7.1	28.1	52.9	71.5	100.2	43.9	89.4	127.3	140.3	85.0	27
28	Corporate equities	-1.8	1.0	-10.5	0.8	0.7	2.0	-1.7	2.2	2.2	5.1	-29.5	28
29	Mutual fund shares	-5.8	-0.8	-1.1	1.6	-0.7	-0.9	-2.5	3.8	-3.3	-1.6	4.1	29
30	Life insurance reserves	4.5	5.2	7.4	5.7	5.9	6.5	5.2	8.6	5.6	6.6	5.5	30
31	U.S. direct investment abroad	2.7	-6.2	-1.6	0.3	4.7	1.8	-7.1	2.6	-5.1	16.7	8.8	31
32	Miscellaneous assets	-99.7	-68.5	-10.7	-4.6	-8.1	12.6	133.4	91.6	-183.6	8.8	147.9	32
33	**Net increase in liabilities**	**-250.7**	**369.8**	**536.7**	**632.4**	**981.2**	**530.2**	**1340.7**	**-138.0**	**87.7**	**830.5**	**1352.5**	33
34	Net interbank liabilities	-201.3	-263.4	-114.2	191.0	54.5	-53.0	351.8	-498.1	-265.3	199.6	82.5	34
35	Federal Reserve float	0.7	0.8	0.1	-0.5	0.4	0.5	-0.8	1.3	1.3	0.2	-4.6	35
36	Borrowing from Federal Reserve banks	-96.4	-0.0	-0.1	0.0	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	36
37	To domestic banking	-16.8	40.8	-29.5	38.5	-45.3	-16.9	222.3	-125.3	-101.5	-63.2	210.6	37
38	To foreign banks	-88.8	-304.9	-84.8	153.0	99.3	-36.6	130.7	-374.6	-165.4	263.1	-123.4	38
39	Checkable deposits	69.6	319.4	176.2	148.2	136.2	50.3	220.1	104.1	-154.6	31.7	348.1	39
40	Federal government	-0.1	-2.7	0.3	0.3	0.9	-0.2	-0.6	-0.1	0.8	-0.6	-0.9	40
41	Private domestic	73.5	296.5	180.1	148.6	130.0	65.0	223.3	118.0	-109.9	28.6	323.5	41
42	Rest of the world	-3.8	25.6	-4.2	-0.7	5.3	-14.5	-2.5	-13.8	-45.5	3.7	25.4	42
43	Small time and savings deposits	271.7	537.1	491.5	256.7	343.8	462.2	834.5	146.0	323.8	544.4	584.9	43
44	Large time deposits	-133.8	-13.2	-9.1	23.9	102.5	21.9	32.2	-104.3	173.7	-14.2	104.7	44
45	Federal funds and security repos	-48.1	-81.5	-52.6	-80.5	-33.2	-39.4	-30.1	-9.8	-81.2	-36.4	-12.4	45
46	Debt securities	-69.3	10.0	-115.4	-102.7	-17.2	-9.3	-79.4	4.1	10.4	27.9	36.9	46
47	Open market paper	-20.1	7.6	-33.1	-27.8	-5.2	-0.9	-21.9	4.3	4.0	9.9	12.0	47
48	Corporate bonds	-49.2	2.4	-82.3	-74.9	-12.0	-8.4	-57.5	-0.3	6.4	17.9	25.0	48
49	Loans (other loans and advances)	-149.0	-60.7	4.6	73.3	58.2	31.4	-34.9	79.7	-28.1	108.8	41.0	49
50	Corporate equity issues	11.9	6.4	1.6	2.2	2.7	9.5	24.0	2.2	2.2	9.5	3.4	50
51	Taxes payable (net)	6.6	10.6	7.0	0.1	15.2	-4.4	19.1	-27.6	8.6	-17.7	41.4	51
52	Miscellaneous liabilities	-8.9	-94.9	147.1	120.1	318.5	61.0	3.4	165.8	98.1	-23.1	122.0	52
53	Investment by holding companies	33.4	76.1	101.2	59.2	195.9	38.1	-81.7	115.4	76.7	42.0	147.0	53
54	Other	-42.3	-171.0	45.9	60.9	122.5	22.9	85.1	50.4	21.4	-65.1	-25.1	54
55	Discrepancy	156.8	89.8	33.5	-16.3	71.6	-142.7	-127.4	-244.9	-166.5	-31.9	34.9	55
	Memo:												
56	Consumer leases not included above (2)	-0.8	-0.1	0.4	1.5	0.7	-0.6	0.1	-0.1	-1.4	-1.2	0.4	56

(1) Net capital transfers paid from table F.5, line 54.

(2) 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 nonfinancial asset; depreciation flows are included in line 1, and fixed investment flows are included in line 2.

F.112 Foreign Banking Offices in U.S. (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**2.3**	**2.9**	**3.3**	**4.1**	**4.4**	**4.5**	**4.4**	**4.4**	**4.5**	**4.6**	**4.6**	1
2	**Fixed nonresidential investment**	**2.0**	**2.4**	**3.0**	**3.3**	**3.8**	**3.9**	**3.9**	**3.9**	**4.0**	**3.9**	**3.9**	2
3	**Net acquisition of financial assets**	**50.3**	**468.1**	**-15.8**	**316.5**	**56.3**	**-142.0**	**-49.7**	**102.1**	**-58.6**	**-561.6**	**352.6**	3
4	Vault cash	0.0	0.0	0.0	0.0	0.0	-0.0	-0.2	-0.0	0.0	0.0	0.0	4
5	Reserves at Federal Reserve	66.7	360.2	-72.2	309.3	-59.3	-198.4	-65.8	57.6	-62.2	-723.2	235.6	5
6	Federal funds and security repos	20.3	31.7	58.2	-1.2	41.1	0.4	-73.4	43.0	-48.2	80.1	-50.8	6
7	Debt securities	-10.7	2.2	11.4	-50.4	-14.5	-9.0	-33.9	-50.0	37.9	10.0	85.1	7
8	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	Treasury securities	3.5	-0.5	16.1	-9.6	-10.5	13.3	-3.2	6.2	-10.4	60.7	35.8	9
10	Agency- and GSE-backed securities	-4.8	4.0	1.5	-6.7	-4.9	2.6	-4.7	15.9	-9.3	8.6	0.4	10
11	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	Corporate and foreign bonds	-9.4	-1.4	-6.2	-34.1	0.9	-24.9	-25.9	-72.0	57.6	-59.2	49.0	12
13	Loans	-10.7	59.1	-12.9	45.7	74.7	78.1	105.7	75.2	49.6	81.9	59.8	13
14	Depository institution loans n.e.c.	-8.2	61.7	-11.0	46.3	67.4	64.4	106.3	61.0	26.9	63.1	41.0	14
15	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	Mortgages	-2.5	-2.6	-1.9	-0.6	7.3	13.8	-0.6	14.2	22.7	18.8	18.8	16
17	Corporate equities	0.1	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	Miscellaneous assets	-15.3	15.0	-0.3	13.1	14.4	-13.0	17.8	-23.7	-35.6	-10.5	22.8	18
19	**Net increase in liabilities**	**32.4**	**469.0**	**-5.1**	**268.7**	**56.2**	**-123.1**	**-139.7**	**158.7**	**-24.0**	**-487.3**	**169.7**	19
20	Net interbank liabilities	30.7	504.6	-1.9	175.1	-70.3	-48.7	-123.3	250.7	109.5	-431.6	-57.2	20
21	To foreign banks	27.0	518.8	-51.2	159.2	-68.4	-53.7	-141.8	255.0	91.9	-419.8	-74.3	21
22	To domestic banks	3.7	-14.2	49.3	15.9	-1.9	5.0	18.5	-4.3	17.6	-11.8	17.1	22
23	Checkable deposits	5.7	23.7	16.2	30.8	45.2	16.4	46.7	46.9	-33.4	5.3	72.4	23
24	Small time and savings deposits	5.8	13.2	13.8	27.7	-5.9	13.0	167.5	-150.5	32.3	2.7	2.9	24
25	Large time deposits	-46.5	-163.1	-16.2	71.1	39.7	-134.4	-188.3	6.4	-129.7	-225.8	30.9	25
26	Federal funds and security repos	54.8	54.4	20.6	-12.3	58.6	35.3	-47.4	32.9	-30.3	186.1	-54.3	26
27	Debt securities (open market paper) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	Foreign direct investment in U.S.	12.4	26.0	-1.9	9.5	0.7	4.4	-6.2	18.0	1.5	4.3	10.9	28
29	Miscellaneous liabilities	-30.5	10.1	-35.7	-33.2	-11.7	-9.1	11.3	-45.8	26.2	-28.3	164.0	29
30	Investment by funding corporations	-31.5	-33.7	-11.8	-2.5	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	30
31	Other	1.1	43.8	-23.9	-30.7	8.6	-11.3	39.2	-97.4	29.3	-16.4	77.1	31
32	Discrepancy	-17.6	1.4	11.0	-47.0	0.4	19.4	-89.6	57.1	35.2	75.0	-182.2	32

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank (through 2008:Q4).
(2) Bankers' acceptances.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	1
2	**Fixed nonresidential investment**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	2
3	**Net acquisition of financial assets**	**-14.8**	**-4.1**	**0.0**	**8.8**	**7.3**	**-3.4**	**-24.5**	**20.5**	**-6.0**	**-3.7**	**19.5**	3
4	Debt securities	-9.5	-3.5	-2.6	1.5	-1.2	0.8	-0.2	1.5	-0.0	1.9	-0.4	4
5	Treasury securities	0.6	-0.0	-0.6	0.7	0.2	1.1	0.6	1.4	1.5	0.8	0.3	5
6	Agency- and GSE-backed securities	-7.7	-8.0	-2.2	-0.8	-0.1	0.1	-1.0	1.4	0.0	-0.0	-1.2	6
7	Municipal securities	-0.9	0.9	-0.8	0.9	-0.9	-0.6	0.2	-1.0	-1.1	-0.4	-0.6	7
8	Corporate and foreign bonds	-1.4	3.6	1.0	0.6	-0.4	0.2	0.1	-0.3	-0.5	1.6	1.1	8
9	Loans	-9.8	-1.4	2.5	-1.2	-4.3	-5.8	-16.1	-3.4	-2.6	-1.0	-1.9	9
10	Depository institution loans n.e.c.	-3.3	1.1	1.0	1.3	-2.3	-2.0	-5.7	-0.5	-1.6	-0.1	-1.9	10
11	Home mortgages	-2.5	-2.4	2.3	-1.1	-1.5	-1.5	-3.6	-0.8	-0.8	-0.9	-0.6	11
12	Commercial mortgages	-4.0	-0.1	-0.8	-1.4	-0.5	-2.2	-6.7	-2.1	-0.2	0.0	0.7	12
13	Miscellaneous assets	4.5	0.8	0.2	8.6	12.8	1.5	-8.2	22.4	-3.4	-4.6	21.8	13
14	**Net increase in liabilities**	**-14.8**	**-3.1**	**-0.1**	**8.5**	**7.1**	**-3.4**	**-21.2**	**22.2**	**-9.8**	**-4.7**	**22.7**	**14**
15	Net interbank liabilities	0.9	-1.2	-0.4	0.2	-0.6	0.2	-1.7	-1.9	3.2	1.4	-2.8	15
16	Checkable deposits	0.5	2.8	2.5	6.3	5.2	1.6	-1.7	11.2	-1.6	-1.4	13.5	16
17	Small time and savings deposits	-5.2	-0.4	-0.1	2.5	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	17
18	Large time deposits	-5.2	-0.4	-0.1	2.5	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	18
19	Miscellaneous liabilities	-5.9	-3.9	-2.0	-3.0	-1.6	-2.3	-3.4	3.2	-7.0	-2.0	1.6	19
20	Discrepancy	-0.0	1.0	-0.1	-0.3	-0.2	0.1	3.3	1.8	-3.8	-0.9	3.3	20

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

F.114 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**8.4**	**10.1**	**12.0**	**11.8**	**12.5**	**12.5**	**12.4**	**12.7**	**12.5**	**12.6**	**12.6**	1
2	**Fixed nonresidential investment**	**2.5**	**2.5**	**2.8**	**2.6**	**3.0**	**3.1**	**3.0**	**3.1**	**3.1**	**3.1**	**3.0**	2
3	**Net acquisition of financial assets**	**76.0**	**53.8**	**43.3**	**33.2**	**63.0**	**84.9**	**109.3**	**34.9**	**61.8**	**133.7**	**112.9**	3
4	Reserves at Federal Reserve	10.0	11.1	1.2	-5.7	-2.5	5.5	55.6	-38.4	-8.9	13.8	52.5	4
5	Federal funds and security repos	-0.1	15.9	-6.2	-9.6	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	Debt securities	31.1	31.0	17.9	4.6	-9.0	-2.8	-3.9	-15.8	-17.8	26.2	-20.2	6
7	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	Treasury securities	5.9	-2.5	1.7	-0.2	2.5	7.6	5.3	1.4	-1.6	25.4	-1.7	8
9	Agency- and GSE-backed securities	40.9	30.6	14.9	2.2	-11.7	-11.9	-14.9	-17.2	-16.1	0.6	-23.0	9
10	Municipal securities	0.0	3.2	1.0	0.3	-0.8	0.6	0.7	1.2	0.6	-0.2	1.9	10
11	Corporate and foreign bonds	-15.7	-0.3	0.3	2.2	1.0	0.9	5.1	-1.2	-0.7	0.4	2.6	11
12	Loans	-6.2	7.6	29.1	45.6	69.2	76.3	71.6	80.5	81.3	71.6	99.6	12
13	Depository institution loans n.e.c.	3.5	6.6	0.1	5.1	5.1	4.6	8.3	-4.1	9.9	4.5	20.1	13
14	Home mortgages	0.9	4.5	8.3	18.6	26.9	32.7	25.9	39.0	35.4	30.4	26.4	14
15	Consumer credit	-10.7	-3.4	20.6	21.9	37.2	39.0	37.4	45.6	36.0	36.8	53.1	15
16	Mutual fund shares	0.0	0.4	0.2	-0.5	-0.2	-0.1	-0.6	0.6	0.5	-1.0	0.1	16
17	Miscellaneous assets	41.3	-12.2	1.0	-1.2	5.4	6.1	-13.4	8.0	6.7	23.1	-19.1	17
18	**Net increase in liabilities**	**63.8**	**19.0**	**38.8**	**38.2**	**51.5**	**78.0**	**94.8**	**30.8**	**53.7**	**132.9**	**93.8**	**18**
19	Net interbank liabilities	38.1	-21.9	-13.8	2.2	0.7	2.3	49.3	-38.8	-19.8	18.6	33.3	19
20	Shares/deposits	34.3	41.5	51.3	32.6	41.2	65.9	40.2	50.4	63.6	109.5	45.1	20
21	Checkable	5.5	10.7	10.7	7.9	12.2	19.5	34.9	-10.8	3.1	50.6	21.3	21
22	Small time and savings	26.1	27.4	34.4	20.1	25.0	40.0	-2.0	59.3	52.4	50.4	11.4	22
23	Large time	2.8	3.4	6.2	4.7	4.1	6.4	7.2	1.9	8.1	8.5	12.5	23
24	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	-0.0	-0.0	0.0	24
25	Loans (other loans and advances)	-0.4	-2.0	0.9	1.9	8.4	9.3	-2.0	20.1	19.8	-0.9	-6.9	25
26	Miscellaneous liabilities	-8.3	1.3	0.3	1.5	1.2	0.5	7.2	-0.8	-9.8	5.6	22.3	26
27	Discrepancy	-6.4	-27.2	4.8	14.2	-2.0	2.6	-5.2	5.5	1.3	8.7	-9.5	27

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving less net capital transfers paid (1)**	**51.3**	**31.2**	**45.2**	**55.4**	**50.9**	**43.8**	**36.5**	**46.5**	**46.1**	**46.0**	**45.4**	1
2	**Fixed nonresidential investment**	**15.8**	**16.7**	**19.1**	**21.4**	**22.9**	**23.8**	**23.5**	**23.7**	**23.9**	**23.9**	**23.8**	2
3	**Net acquisition of financial assets**	**-38.3**	**27.4**	**26.4**	**40.2**	**39.5**	**7.8**	**-1.9**	**19.7**	**37.9**	**-24.3**	**39.4**	3
4	Checkable deposits and currency	5.0	-8.5	12.3	-6.7	5.9	-2.9	-0.6	-20.1	15.3	-6.2	-7.8	4
5	Money market fund shares	-4.0	-5.6	2.2	-2.2	-1.9	3.2	2.4	2.3	4.7	3.3	-3.4	5
6	Security repurchase agreements	-0.7	-1.4	-0.8	0.0	0.1	0.0	-0.1	-0.1	0.1	-0.0	-0.3	6
7	Debt securities	4.2	35.4	0.3	28.6	19.8	-2.3	-28.9	14.2	-2.3	7.7	26.6	7
8	Open market paper	-1.9	0.9	-1.4	0.7	-0.1	0.9	0.6	0.6	1.5	0.9	-1.4	8
9	Treasury securities	3.2	4.6	-6.7	6.4	6.4	-3.2	-6.3	-2.8	-1.6	-2.3	0.2	9
10	Agency- and GSE-backed securities	-0.4	6.9	-8.4	-4.9	-3.3	-7.6	-10.6	-5.6	-7.8	-6.3	3.4	10
11	Municipal securities	-21.0	-17.4	-2.9	-1.7	-4.2	8.3	-0.5	14.5	7.4	11.7	10.4	11
12	Corporate and foreign bonds	24.3	40.4	19.6	28.1	21.2	-0.7	-12.3	7.6	-1.9	3.7	13.9	12
13	Loans (commercial mortgages)	-0.3	0.8	0.7	2.3	2.0	2.4	1.9	2.0	2.3	3.4	4.0	13
14	Corporate equities	-20.9	2.9	4.6	3.7	2.6	-2.1	-1.0	-3.8	9.8	-13.3	-4.0	14
15	Mutual fund shares	-0.1	-0.7	1.8	1.0	1.4	1.0	1.0	1.0	1.0	1.0	1.0	15
16	Trade receivables	0.8	3.4	4.8	3.3	5.5	6.0	21.3	12.9	5.5	-15.6	16.8	16
17	U.S. direct investment abroad	-22.2	1.1	0.4	10.2	4.0	2.5	2.1	11.2	1.5	-4.6	6.4	17
18	Miscellaneous assets (equity in FHLB)	-0.1	-0.0	0.0	0.1	0.0	0.0	0.0	0.1	-0.0	0.0	-0.0	18
19	**Net increase in liabilities**	**1.5**	**19.7**	**-20.7**	**22.9**	**-1.0**	**-4.2**	**-31.1**	**-6.4**	**-0.0**	**20.8**	**5.7**	19
20	Security repurchase agreements	0.8	1.7	-1.0	-0.6	-0.4	0.4	0.4	0.0	0.6	0.5	0.9	20
21	Corporate equity issues	-12.7	-10.7	-14.5	-7.6	-16.9	-22.0	-19.4	-20.5	-24.8	-23.4	-24.1	21
22	Loans (other loans and advances)	-1.4	0.1	0.4	0.8	0.1	0.2	0.2	0.8	-0.1	-0.1	-0.3	22
23	Taxes payable (net)	5.6	-4.4	3.8	19.1	1.9	-8.2	1.4	-18.9	-23.4	8.1	5.3	23
24	Foreign direct investment in U.S.	2.8	-2.2	-8.2	11.5	-0.5	10.7	-2.5	-1.2	6.5	40.2	-1.5	24
25	Miscellaneous liabilities	6.3	35.2	-1.0	-0.3	14.8	14.8	-11.2	33.5	41.2	-4.4	25.5	25
26	Investment by parent companies	0.0	0.0	-6.8	-6.0	0.1	-0.8	-5.5	2.8	0.8	-1.1	-2.1	26
27	Policy payables	6.3	35.2	5.8	5.7	14.7	15.5	-5.6	30.7	40.4	-3.3	27.6	27
28	Discrepancy	75.3	6.7	-20.9	16.8	-12.4	8.0	-16.2	-3.2	-15.8	67.2	-12.1	28

(1) Net capital transfers paid from table F.5, line 51.

Flows

Flows

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**16.2**	**7.2**	**13.4**	**7.2**	**10.7**	**13.2**	**14.6**	**13.0**	**12.7**	**12.4**	**12.1**	**1**
2	**Fixed nonresidential investment**	**11.5**	**12.3**	**14.0**	**15.4**	**16.5**	**17.1**	**17.0**	**17.1**	**17.2**	**17.2**	**17.2**	**2**
3	**Net acquisition of financial assets**	**198.9**	**216.2**	**103.6**	**52.1**	**144.0**	**98.1**	**192.0**	**-44.5**	**203.8**	**41.1**	**345.5**	**3**
4	Checkable deposits and currency	1.0	2.0	2.7	-9.2	3.6	6.9	-6.3	-29.8	41.2	22.7	-7.5	4
5	Money market fund shares	-20.1	7.8	-5.8	-10.1	4.0	2.7	-7.6	-4.3	44.7	-22.0	9.0	5
6	Security repurchase agreements	0.7	-4.7	2.1	-5.3	0.4	5.1	20.0	-1.6	6.6	-4.4	-2.3	6
7	Debt securities	160.4	102.5	60.6	55.1	70.2	70.9	105.2	54.9	89.6	33.9	266.6	7
8	Open market paper	-8.9	-11.2	13.9	3.2	-4.6	-7.4	3.2	-10.0	-1.7	-21.3	24.3	8
9	Treasury securities	23.2	18.8	5.5	-12.2	14.3	14.7	35.5	5.1	19.9	-1.6	17.7	9
10	Agency- and GSE-backed securities	4.0	-1.6	-13.5	-6.8	-15.0	-14.3	-9.0	-12.5	-19.4	-16.3	26.3	10
11	Municipal securities	39.2	9.4	9.7	10.1	6.2	10.7	8.4	10.2	12.6	11.5	13.3	11
12	Corporate and foreign bonds	102.9	87.1	45.0	60.8	69.3	67.2	67.1	62.1	78.2	61.5	184.9	12
13	Loans	-8.8	22.9	13.7	22.3	29.5	39.7	31.5	31.1	35.1	61.3	26.4	13
14	Other loans and advances	-0.2	7.9	1.8	3.5	8.0	-0.2	3.8	-6.3	3.0	-1.3	-3.8	14
15	Mortgages	-8.6	15.0	11.9	18.8	21.6	40.0	27.8	37.4	32.1	62.6	30.2	15
16	Corporate equities	8.3	15.1	-4.6	-12.4	-4.6	-3.0	4.4	-3.4	-9.6	-3.4	2.9	16
17	Mutual fund shares	63.2	11.0	2.3	-19.1	-33.4	-29.1	-27.0	-32.6	-37.7	-19.2	-42.2	17
18	U.S. direct investment abroad	1.9	3.3	5.9	2.9	2.2	3.7	7.5	5.4	-2.0	4.0	-0.8	18
19	Miscellaneous assets	-7.6	56.4	26.8	28.0	72.0	1.1	64.2	-64.3	36.0	-31.7	93.4	19
20	Equity in FHLB	-0.0	-0.7	0.0	0.8	0.1	0.4	0.5	0.6	-0.5	1.0	0.3	20
21	Deferred and unpaid life ins. premiums	2.7	-0.4	0.6	3.0	1.2	1.5	4.6	3.2	-1.6	-0.2	5.1	21
22	Other	-10.2	57.5	26.2	24.2	70.7	-0.8	59.1	-68.1	38.1	-32.5	88.0	22
23	**Net increase in liabilities**	**162.5**	**190.9**	**67.1**	**36.4**	**104.8**	**90.6**	**156.9**	**-6.2**	**216.1**	**-4.5**	**347.2**	**23**
24	Security repurchase agreements	-2.2	1.9	2.3	6.5	1.0	0.9	1.0	1.2	-0.1	1.5	0.4	24
25	Corporate equity issues	-4.8	-11.5	-9.9	-9.2	-14.9	-10.0	-22.5	-3.7	-7.5	-6.3	-6.9	25
26	Loans (other loans and advances)	-2.1	1.5	3.2	2.0	1.8	5.2	8.6	7.4	4.2	0.7	10.0	26
27	Life insurance reserves	15.9	78.2	-15.1	19.9	47.1	44.6	60.4	32.2	57.4	28.5	62.2	27
28	Pension entitlements (2)	102.3	82.3	52.7	28.9	26.1	46.9	-41.8	65.6	111.2	52.5	85.4	28
29	Taxes payable (net)	2.6	5.2	-4.6	-2.3	-1.9	-0.7	10.0	-5.6	-8.9	1.8	5.6	29
30	Foreign direct investment in U.S.	6.3	-5.4	2.4	0.9	5.8	9.2	28.4	2.8	-1.1	6.7	0.3	30
31	Miscellaneous liabilities	44.5	38.7	36.1	-10.4	39.8	-5.5	112.8	-106.0	60.9	-89.9	190.2	31
32	Investment by parent companies	22.2	9.3	10.3	-1.6	0.8	0.5	1.1	0.2	0.9	-0.2	3.5	32
33	Funding agreements backing securities (3)	-9.7	-8.5	-0.4	-8.4	9.2	1.6	6.2	-5.9	-12.2	18.3	-3.4	33
34	Other reserves (4)	17.1	14.8	-1.8	0.4	5.8	8.9	13.9	2.2	19.8	-0.6	26.8	34
35	Unallocated insurance contracts	12.9	13.0	4.3	-4.4	-3.3	6.0	20.3	1.9	-35.7	37.4	4.8	35
36	Other	1.9	10.1	23.7	3.6	27.3	-22.5	71.2	-104.4	88.0	-144.8	158.5	36
37	Discrepancy	-31.8	-30.3	-37.2	-23.9	-45.0	-11.4	-37.4	34.2	7.8	-50.4	-3.4	37

(1) Additional detail on the financial assets and liabilities held in life insurer's general and separate accounts is available on tables F.116.g and F.116.s.
(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 35.
(3) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities.
(4) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.

F.116.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets**	**126.9**	**176.4**	**56.5**	**84.6**	**155.6**	**77.3**	**-79.0**	**9.2**	**266.5**	**112.5**	**342.0**	**1**
2	Checkable deposits and currency	-2.0	3.0	1.4	-4.8	3.5	9.0	-4.1	-27.6	43.2	24.7	-9.0	2
3	Money market fund shares	-12.7	7.9	-1.4	-5.9	6.1	0.7	-1.2	-4.6	22.6	-13.8	7.9	3
4	Security repurchase agreements	0.7	-4.7	2.1	-5.3	0.4	5.1	20.0	-1.6	6.6	-4.4	-2.3	4
5	Debt securities	120.5	98.7	22.9	49.7	71.0	43.9	-49.7	56.4	91.9	77.0	228.7	5
6	Open market paper	-12.0	-12.6	15.9	1.4	-6.0	-4.4	6.4	-6.9	1.3	-18.4	22.2	6
7	Treasury securities	15.2	10.3	1.3	-11.3	9.1	5.7	-0.0	4.7	13.2	5.0	11.9	7
8	Agency- and GSE-backed securities	-5.6	-1.5	-4.9	-6.6	-3.3	-12.6	-22.4	-11.5	-8.9	-7.7	18.7	8
9	Municipal securities	39.5	9.2	9.0	9.2	5.3	9.6	4.1	10.0	11.6	12.5	12.5	9
10	Corporate and foreign bonds	83.4	93.3	1.6	57.0	66.0	45.6	-37.8	60.1	74.6	85.6	163.4	10
11	Loans	-8.8	23.7	15.0	20.4	28.1	26.1	-20.3	30.3	34.0	60.4	26.0	11
12	Other loans and advances	-0.2	7.9	1.9	3.5	8.0	-5.1	-15.5	-6.3	2.9	-1.5	-2.9	12
13	Mortgages	-8.6	15.8	13.1	16.9	20.2	31.2	-4.8	36.6	31.1	61.9	28.9	13
14	Corporate equities	4.0	0.3	-2.5	0.8	5.5	2.7	3.8	4.9	5.3	-3.1	3.1	14
15	Mutual fund shares	-0.1	0.7	0.2	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	U.S. direct investment abroad	1.9	3.3	5.9	2.9	2.2	3.7	7.5	5.4	-2.0	4.0	-0.8	16
17	Miscellaneous assets	23.4	43.7	12.8	27.0	38.7	-14.1	-35.0	-53.9	64.9	-32.3	88.2	17
18	**Net increase in liabilities**	**91.2**	**151.2**	**17.8**	**68.7**	**116.0**	**58.7**	**-121.8**	**37.5**	**267.0**	**52.2**	**344.1**	**18**
19	Security repurchase agreements	-2.2	1.9	2.3	6.5	1.0	0.9	1.0	1.2	-0.1	1.5	0.4	19
20	Corporate equity issues	-4.8	-11.5	-9.9	-9.2	-14.9	-10.0	-22.5	-3.7	-7.5	-6.3	-6.9	20
21	Loans (other loans and advances)	-2.1	1.5	3.2	2.0	1.8	5.2	8.6	7.4	4.2	0.7	10.0	21
22	Life insurance reserves	32.0	73.0	-6.2	28.3	46.1	4.1	-81.1	24.9	44.3	28.2	62.0	22
23	Pension entitlements (1)	35.7	44.4	1.8	46.0	42.6	54.9	-80.4	88.5	150.2	61.3	82.1	23
24	Taxes payable (net)	2.6	5.2	-4.6	-2.3	-1.9	-0.7	10.0	-5.6	-8.9	1.8	5.6	24
25	Foreign direct investment in U.S.	6.3	-5.4	2.4	0.9	5.8	9.2	28.4	2.8	-1.1	6.7	0.3	25
26	Miscellaneous liabilities	23.7	42.1	28.8	-3.7	35.5	-4.9	14.3	-78.0	86.0	-41.7	190.5	26

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are included in miscellaneous liabilities (line 26).

F.116.s Life Insurance Companies: Separate Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets**	**72.1**	**39.8**	**47.1**	**-32.5**	**-11.6**	**20.8**	**270.9**	**-53.6**	**-62.7**	**-71.5**	**3.6**	**1**
2	Checkable deposits and currency	3.0	-0.9	1.3	-4.4	0.2	-2.1	-2.2	-2.2	-2.1	-2.0	1.4	2
3	Money market fund shares	-7.5	-0.0	-4.5	-4.2	-2.1	1.9	-6.4	0.3	22.0	-8.2	1.1	3
4	Debt securities	40.0	3.8	37.7	5.4	-0.9	27.0	154.9	-1.5	-2.2	-43.1	37.8	4
5	Open market paper	3.1	1.4	-2.0	1.8	1.5	-3.0	-3.2	-3.1	-3.0	-2.9	2.1	5
6	Treasury securities	8.0	8.5	4.2	-0.9	5.2	9.0	35.5	0.4	6.7	-6.5	5.8	6
7	Agency- and GSE-backed securities	9.6	-0.0	-8.5	-0.2	-11.7	-1.7	13.4	-1.0	-10.5	-8.6	7.6	7
8	Municipal securities	-0.3	0.2	0.7	0.9	0.9	1.1	4.3	0.2	0.9	-1.0	0.9	8
9	Corporate and foreign bonds	19.5	-6.2	43.3	3.8	3.3	21.6	104.9	2.0	3.6	-24.2	21.5	9
10	Loans	-0.1	-0.8	-1.3	1.9	1.4	13.6	51.8	0.9	1.1	0.8	0.4	10
11	Other loans and advances	-0.0	-0.0	-0.1	0.0	0.0	4.9	19.2	0.1	0.1	0.2	-0.9	11
12	Mortgages	-0.0	-0.8	-1.1	1.9	1.4	8.8	32.6	0.8	1.0	0.7	1.3	12
13	Corporate equities	4.3	14.8	-2.2	-13.2	-10.0	-5.7	0.6	-8.3	-14.9	-0.3	-0.2	13
14	Mutual fund shares	63.3	10.3	2.1	-19.0	-33.4	-29.2	-27.0	-32.6	-37.8	-19.3	-42.2	14
15	Miscellaneous assets	-31.0	12.7	13.9	1.1	33.3	15.1	99.2	-10.3	-28.9	0.5	5.2	15
16	**Net increase in liabilities**	**71.3**	**39.7**	**49.3**	**-32.2**	**-11.2**	**31.9**	**278.7**	**-43.7**	**-50.9**	**-56.7**	**3.2**	**16**
17	Life insurance reserves	-16.1	5.2	-8.8	-8.5	1.0	40.6	141.6	7.3	13.1	0.3	0.2	17
18	Pension entitlements (1)	66.6	38.0	50.8	-17.1	-16.5	-8.0	38.6	-23.0	-39.0	-8.8	3.3	18
19	Miscellaneous liabilities	20.8	-3.4	7.3	-6.7	4.3	-0.7	98.5	-28.0	-25.0	-48.2	-0.4	19

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds which are included in miscellaneous liabilities (line 19).

Flows

F.117 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	1
2	**Fixed nonresidential investment**	**0.1**	**0.1**	**0.3**	**0.4**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	2
3	**Net acquisition of financial assets (2)**	**567.3**	**429.8**	**490.4**	**442.5**	**403.3**	**350.9**	**402.0**	**353.7**	**232.8**	**415.2**	**351.2**	3
4	Checkable deposits and currency	2.6	5.7	-2.3	-0.1	0.9	2.0	2.6	1.0	0.9	3.6	2.4	4
5	Time and savings deposits	5.1	4.0	-6.5	6.9	4.9	6.8	12.7	6.1	-2.1	10.5	7.4	5
6	Money market fund shares	-9.4	16.0	-20.7	15.9	-4.5	7.9	11.5	-3.1	2.1	21.1	12.9	6
7	Security repurchase agreements	0.1	0.1	-0.6	0.6	0.5	0.5	1.2	0.6	-0.5	0.8	0.2	7
8	Debt securities	216.0	176.1	196.4	287.5	154.4	112.5	-212.2	-460.1	-417.0	1539.4	169.8	8
9	Open market paper	3.9	4.5	-7.7	7.8	6.4	7.2	15.0	7.4	-5.1	11.4	8.9	9
10	Treasury securities (3)	113.8	139.7	128.0	124.3	88.4	93.4	-298.7	-460.6	-381.4	1514.3	89.2	10
11	Agency- and GSE-backed securities	9.7	-35.2	-21.3	-4.6	-15.1	-14.8	-16.5	-22.1	-23.8	3.2	-10.6	11
12	Municipal securities	0.7	-0.6	-0.0	0.9	1.0	-0.4	-5.5	7.5	-6.9	3.2	0.3	12
13	Corporate and foreign bonds	87.8	67.7	97.3	159.1	73.8	27.1	93.5	7.5	0.2	7.3	82.0	13
14	Loans (mortgages)	2.5	-5.2	0.2	-1.2	-0.1	-3.3	-11.8	-1.0	-3.2	2.9	-1.4	14
15	Corporate equities	-47.1	-151.6	-103.3	-377.6	-207.7	-137.4	-48.4	-100.4	-85.3	-315.7	-246.7	15
16	Mutual fund shares	99.0	4.3	50.7	129.6	111.7	-12.4	8.8	4.4	-83.7	20.6	12.0	16
17	Miscellaneous assets	298.5	380.4	376.4	381.0	343.2	374.3	637.5	906.3	821.6	-868.1	394.5	17
18	Unallocated insurance contracts (4)	12.9	13.0	4.3	-4.4	-3.3	6.0	20.3	1.9	-35.7	37.4	4.8	18
19	Contributions receivable	15.4	3.0	-12.3	-2.5	-1.1	2.8	6.7	1.1	-0.1	3.3	-6.0	19
20	Claims of pension fund on sponsor (5)	237.2	317.7	350.9	346.1	314.1	339.5	560.8	890.5	849.6	-943.0	363.5	20
21	Other	33.1	46.9	33.5	41.8	33.5	26.1	49.6	12.7	7.8	34.3	32.2	21
22	**Pension entitlements (liabilities) (6)**	**567.2**	**429.7**	**490.6**	**442.8**	**403.6**	**351.2**	**402.4**	**354.0**	**233.1**	**415.5**	**351.4**	22
	Memo:												
23	Household retirement assets (7)	775.0	746.4	644.2	732.6	606.4	613.1	572.4	738.2	535.7	606.0	ND	23
24	Defined benefit plans	352.4	351.9	321.8	287.7	267.7	266.4	265.8	267.1	266.3	266.2	266.7	24
25	Defined contribution plans	214.8	77.9	168.6	154.8	135.6	84.6	136.3	86.6	-33.5	149.0	84.5	25
26	Individual retirement plans (IRAs) (8)	133.5	250.0	126.9	279.4	192.0	224.6	218.8	322.1	172.7	184.9	ND	26
27	Annuities at life insurance companies (9)	74.2	66.6	26.9	10.6	11.1	37.5	-48.4	62.4	130.2	5.9	ND	27

(1) Private pension funds, state and local government employee retirement funds, and federal government employee retirement funds defined benefit plans and defined contribution plans.
(2) Includes claims on sponsor (i.e., unfunded pension entitlements).
(3) Includes both marketable and nonmarketable government securities.
(4) Assets of pension plans held at life insurance companies; series begins 1985:Q4.
(5) Unfunded defined benefit pension entitlements.
(6) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.
(7) Households' retirement assets in tax-deferred accounts, including employer sponsored pension plans, IRAs, Roth IRAs, and annuities.
(8) IRA assets are not included above. See memo item on table F.227 for a sectoral distribution of IRA accounts.
(9) Annuities held in IRAs are excluded. They are included in line 26.

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	1
2	**Fixed nonresidential investment**	**0.0**	**0.0**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	2
3	**Net acquisition of financial assets (2)**	**225.2**	**132.4**	**186.1**	**135.6**	**120.3**	**48.6**	**98.8**	**57.5**	**-33.9**	**71.8**	**52.9**	3
4	Checkable deposits and currency	2.1	5.5	-2.0	-0.4	0.4	1.6	1.6	0.4	1.5	2.9	1.9	4
5	Time and savings deposits	-0.4	1.8	-3.8	4.7	0.2	3.1	3.8	1.4	2.8	4.3	3.1	5
6	Money market fund shares	-10.8	17.0	-16.8	12.6	-9.3	3.5	1.2	-8.8	11.7	9.9	7.8	6
7	Security repurchase agreements	-0.2	0.0	-0.3	0.4	0.0	0.2	0.3	0.1	-0.1	0.3	-0.2	7
8	Debt securities	116.2	75.0	142.9	89.8	23.1	42.6	56.0	6.2	45.7	62.4	64.9	8
9	Open market paper	-1.4	2.4	-4.6	5.4	1.2	3.1	5.3	2.3	0.2	4.7	4.3	9
10	Treasury securities	29.8	38.4	63.5	-2.0	12.7	15.4	22.6	14.6	11.2	13.3	8.3	10
11	Agency- and GSE-backed securities	6.6	-9.5	1.9	-5.8	-10.5	-7.3	-7.4	-14.2	-7.5	-0.0	-5.0	11
12	Corporate and foreign bonds	81.2	43.7	82.1	92.2	19.6	31.3	35.5	3.5	41.7	44.4	57.3	12
13	Loans (mortgages)	2.8	-4.6	1.2	-0.7	0.2	-1.5	-2.3	-3.1	-1.2	0.7	-0.3	13
14	Corporate equities	21.6	-82.6	-23.7	-207.7	-102.4	-81.0	-14.8	-46.9	-96.1	-166.1	-152.1	14
15	Mutual fund shares	97.7	70.8	73.0	104.7	123.4	7.2	22.4	41.4	-48.6	13.7	16.4	15
16	Miscellaneous assets	-3.8	49.5	15.6	132.3	84.8	72.9	30.6	66.8	50.5	143.7	111.3	16
17	Unallocated insurance contracts (3)	-1.2	22.6	5.4	-3.7	3.1	4.2	13.5	-0.5	-20.5	24.4	4.9	17
18	Contributions receivable	15.4	3.0	-12.3	-2.5	-1.1	2.8	6.7	1.1	-0.1	3.3	-6.0	18
19	Claims of pension fund on sponsor (4)	-32.1	-19.5	-11.6	110.9	54.2	43.3	-21.4	51.3	56.5	86.7	82.6	19
20	Other	14.2	43.4	34.1	27.6	28.6	22.6	31.8	14.9	14.5	29.3	29.8	20
21	**Pension entitlements (liabilities) (5)**	**225.2**	**132.4**	**186.1**	**135.6**	**120.4**	**48.6**	**98.8**	**57.6**	**-33.8**	**71.9**	**53.0**	21
	Memo:												
	Net acquisition of financial assets (6)												
22	Defined benefit plans	47.5	46.6	22.5	-8.0	-22.6	-22.7	-22.7	-22.7	-22.7	-22.7	-22.7	22
23	Defined contribution plans	177.7	85.7	163.6	143.6	142.9	71.3	121.4	80.2	-11.2	94.5	75.6	23

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).
(2) Includes claims on sponsor (i.e., unfunded pension entitlements).
(3) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.
(4) Unfunded defined benefit pension entitlements.
(5) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.
(6) Additional detail on defined benefit plans and defined contribution plans is available on tables F.118.b and F.118.c.

Flows

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets (1)**	**47.5**	**46.6**	**22.5**	**-8.0**	**-22.6**	**-22.7**	**-22.7**	**-22.7**	**-22.7**	**-22.7**	**-22.7**	1
2	Checkable deposits and currency	2.7	1.8	-1.0	0.3	0.1	0.8	1.1	0.4	0.3	1.4	0.1	2
3	Time and savings deposits	-0.2	1.2	-3.3	4.5	-0.1	2.6	3.5	1.4	2.1	3.5	2.1	3
4	Money market fund shares	-5.1	-0.3	-4.0	5.3	-1.5	-0.9	-2.2	-4.6	0.6	2.7	1.8	4
5	Security repurchase agreements	-0.2	0.0	-0.3	0.4	0.0	0.2	0.3	0.1	-0.1	0.3	-0.2	5
6	Debt securities	70.5	80.5	83.9	74.3	15.0	21.8	32.2	-9.0	24.4	39.8	43.5	6
7	Open market paper	-1.0	1.1	-3.6	4.9	0.5	1.9	3.9	1.5	-1.0	3.1	2.3	7
8	Treasury securities	7.4	32.9	36.0	-2.7	5.6	7.4	13.0	4.9	5.8	5.7	1.3	8
9	Agency- and GSE-backed securities	2.7	0.7	-9.1	-6.2	-6.0	-4.9	-4.4	-7.4	-6.6	-1.1	-5.7	9
10	Corporate and foreign bonds	61.4	45.8	60.7	78.3	14.9	17.5	19.7	-8.1	26.2	32.0	45.7	10
11	Loans (mortgages)	1.2	-2.4	-0.1	-1.1	-0.4	-1.2	-1.5	-2.4	-1.2	0.4	-0.9	11
12	Corporate equities	-4.1	-72.7	-11.0	-186.1	-85.9	-77.1	-30.9	-37.6	-90.7	-149.3	-136.3	12
13	Mutual fund shares	0.7	22.3	-28.7	-9.3	-9.9	-16.6	-16.6	-18.6	-8.8	-22.3	-9.8	13
14	Miscellaneous assets	-17.7	16.3	-12.9	103.7	60.0	47.6	-8.6	47.6	50.6	100.9	76.9	14
15	Unallocated insurance contracts (2)	-8.3	12.9	-9.5	-2.7	0.6	1.2	0.8	-0.7	-0.9	5.7	-3.1	15
16	Contributions receivable	13.4	1.7	-12.4	-4.1	-1.9	1.7	4.6	1.2	-2.4	3.3	-7.1	16
17	Claims of pension fund on sponsor (3)	-32.1	-19.5	-11.6	110.9	54.2	43.3	-21.4	51.3	56.5	86.7	82.6	17
18	Other	9.3	21.2	20.6	-0.4	7.1	1.4	7.4	-4.2	-2.7	5.2	4.5	18
19	**Net increase in pension entitlements (liabilities) (4)**	**47.5**	**46.6**	**22.6**	**-7.9**	**-22.5**	**-22.6**	**-22.6**	**-22.6**	**-22.6**	**-22.6**	**-22.6**	19

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.
(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.
(4) Actuarial value of accrued defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets**	**177.7**	**85.7**	**163.6**	**143.6**	**142.9**	**71.3**	**121.4**	**80.2**	**-11.2**	**94.5**	**75.6**	1
2	Checkable deposits and currency	-0.5	3.7	-0.9	-0.7	0.3	0.8	0.5	0.0	1.2	1.5	1.9	2
3	Time and savings deposits	-0.2	0.6	-0.4	0.2	0.3	0.5	0.3	0.0	0.7	0.8	1.0	3
4	Money market fund shares	-5.7	17.4	-12.8	7.2	-7.8	4.3	3.4	-4.3	11.0	7.2	6.0	4
5	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	Debt securities	45.7	-5.4	58.9	15.5	8.1	20.7	23.7	15.2	21.3	22.6	21.4	6
7	Open market paper	-0.4	1.3	-1.0	0.5	0.7	1.3	1.4	0.8	1.2	1.6	2.1	7
8	Treasury securities	22.4	5.5	27.5	0.7	7.2	8.1	9.6	9.7	5.4	7.6	6.9	8
9	Agency- and GSE-backed securities	3.9	-10.2	11.0	0.4	-4.4	-2.4	-3.0	-6.8	-0.9	1.1	0.7	9
10	Corporate and foreign bonds	19.8	-2.0	21.4	13.9	4.7	13.8	15.8	11.6	15.5	12.3	11.7	10
11	Loans (mortgages)	1.6	-2.2	1.3	0.4	0.5	-0.3	-0.8	-0.7	0.0	0.3	0.6	11
12	Corporate equities	25.7	-10.0	-12.7	-21.6	-16.5	-3.9	16.1	-9.3	-5.4	-16.8	-15.8	12
13	Mutual fund shares	97.1	48.5	101.7	114.0	133.3	23.8	38.9	60.1	-39.8	36.1	26.2	13
14	Miscellaneous assets	14.0	33.2	28.5	28.6	24.8	25.3	39.2	19.1	-0.1	42.8	34.4	14
15	Unallocated insurance contracts (2)	7.1	9.7	14.9	-1.0	2.4	3.0	12.7	0.1	-19.6	18.7	7.9	15
16	Contributions receivable	2.0	1.3	0.1	1.7	0.8	1.1	2.2	-0.1	2.2	-0.0	1.1	16
17	Other	4.9	22.2	13.5	27.9	21.5	21.2	24.4	19.0	17.3	24.1	25.3	17
18	**Net increase in pension entitlements (liabilities)**	**177.7**	**85.7**	**163.6**	**143.6**	**142.9**	**71.3**	**121.4**	**80.2**	**-11.2**	**94.5**	**75.6**	18

(1) Includes 401(k) and 403(b) type plans.
(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

F.119 Federal Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets (1)**	**102.1**	**113.0**	**102.1**	**107.6**	**112.8**	**108.3**	**103.6**	**103.3**	**106.6**	**119.9**	**104.5**	**1**
2	Debt securities	76.6	96.3	55.8	107.9	86.5	92.2	-304.3	-460.0	-362.7	1495.7	93.5	2
3	Treasury securities (2)	75.8	94.2	52.5	110.9	87.0	91.3	-304.8	-460.6	-365.2	1495.7	93.2	3
4	Agency- and GSE-backed securities	0.6	0.7	1.5	-1.7	-0.5	0.2	0.5	0.4	-0.3	0.2	0.3	4
5	Corporate and foreign bonds	0.2	1.4	1.7	-1.3	-0.0	0.7	0.0	0.2	2.8	-0.2	-0.0	5
6	Corporate equities	5.4	-4.2	-4.1	9.1	3.5	0.2	5.7	-3.8	-1.2	-0.0	-11.9	6
7	Claims of pension fund on sponsor (misc. assets) (3)	20.2	20.8	50.4	-9.3	22.8	16.0	402.2	567.0	470.5	-1375.8	22.9	7
8	**Pension entitlements (liabilities) (4)**	**102.1**	**113.0**	**102.1**	**107.6**	**112.8**	**108.3**	**103.6**	**103.3**	**106.6**	**119.9**	**104.5**	**8**
	Memo:												
	Net acquisition of financial assets (5)												
9	Defined benefit plans	84.2	90.0	87.5	88.7	90.1	90.3	89.8	91.1	90.3	90.2	90.6	9
10	Defined contibution plans	18.0	23.0	14.5	19.0	22.6	18.0	13.8	12.2	16.3	29.7	13.9	10

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Includes marketable and nonmarketable Treasury securities.
(3) Unfunded defined benefit pension entitlements and suspended investments in the Thrift Savings Plan G Fund by the Treasury.
(4) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans, including suspended investments in the Thrift Savings Plan G Fund. These liabilities are assets of the household sector.
(5) Additional detail on defined benefit plans and defined contribution plans is available on tables F.119.b and F.119.c.

F.119.b Federal Government Employee Retirement Funds: Defined Benefit Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets (2)**	**84.2**	**90.0**	**87.5**	**88.7**	**90.1**	**90.3**	**89.8**	**91.1**	**90.3**	**90.2**	**90.6**	**1**
2	Debt securities	64.9	71.1	40.4	98.2	69.1	75.9	-67.5	-209.0	-86.9	667.2	68.3	2
3	Treasury securities (3)	65.4	70.4	40.1	98.2	68.9	75.4	-67.0	-208.8	-90.2	667.7	68.7	3
4	Agency- and GSE-backed securities	-0.2	-0.2	-0.2	-0.0	-0.1	0.0	-0.0	-0.0	0.1	-0.0	-0.0	4
5	Corporate and foreign bonds	-0.3	0.8	0.4	0.1	0.3	0.5	-0.5	-0.2	3.2	-0.5	-0.3	5
6	Corporate equities	-0.9	-1.9	-2.0	-1.5	-1.7	-1.6	-1.2	-0.4	-4.0	-0.9	-0.6	6
7	Claims of pension fund on sponsor (misc. assets) (4)	20.2	20.8	49.2	-8.1	22.8	16.0	158.5	300.5	181.1	-576.1	22.9	7
8	**Pension entitlements (liabilities) (5)**	**84.2**	**90.0**	**87.5**	**88.7**	**90.1**	**90.3**	**89.8**	**91.1**	**90.3**	**90.2**	**90.6**	**8**

(1) Includes Civil Service Retirement and Disability Fund, Railroad Retirement Board, judicial retirement fund, Military Retirement Fund, Foreign Service Retirement and Disability Fund, and the National Railroad Investment Trust.
(2) Includes claims on sponsor (i.e., unfunded pension entitlements).
(3) Includes both marketable and nonmarketable government securities.
(4) Unfunded defined benefit pension entitlements.
(5) Actuarial value of accrued pension entitlements in defined benefit plans. These liabilities are assets of the household sector.

F.119.c Federal Government Employee Retirement Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets**	**18.0**	**23.0**	**14.5**	**19.0**	**22.6**	**18.0**	**13.8**	**12.2**	**16.3**	**29.7**	**13.9**	**1**
2	Debt securities	11.6	25.2	15.4	9.6	17.4	16.2	-236.8	-251.0	-275.9	828.5	25.1	2
3	Treasury securities (2)	10.4	23.7	12.4	12.7	18.2	15.9	-237.8	-251.8	-275.0	828.0	24.5	3
4	Agency- and GSE-backed securities	0.8	0.9	1.7	-1.7	-0.4	0.2	0.5	0.4	-0.5	0.3	0.3	4
5	Corporate and foreign bonds	0.5	0.6	1.3	-1.4	-0.4	0.2	0.5	0.4	-0.5	0.3	0.3	5
6	Corporate equities	6.3	-2.3	-2.1	10.6	5.2	1.8	6.9	-3.4	2.7	0.8	-11.2	6
7	Claims of pension fund on sponsor (misc. assets) (3)	0.0	0.0	1.2	-1.2	0.0	0.0	243.7	266.5	289.4	-799.7	0.0	7
8	**Pension entitlements (liabilities)**	**18.0**	**23.0**	**14.5**	**19.0**	**22.6**	**18.0**	**13.8**	**12.2**	**16.3**	**29.7**	**13.9**	**8**

(1) Thrift Savings Plan.
(2) Includes nonmarketable and marketable Treasury securities held by the Thrift Savings Plan G and F funds.
(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

Flows

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**0.1**	**0.1**	**0.1**	**0.1**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	1
2	**Fixed nonresidential investment**	**0.1**	**0.1**	**0.3**	**0.3**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	2
3	**Net acquisition of financial assets (1)**	**239.9**	**184.5**	**202.2**	**199.3**	**170.2**	**194.0**	**199.7**	**192.9**	**160.1**	**223.5**	**193.7**	3
4	Checkable deposits and currency	0.5	0.2	-0.3	0.3	0.6	0.4	1.0	0.6	-0.6	0.7	0.5	4
5	Time and savings deposits	5.5	2.3	-2.8	2.2	4.7	3.7	8.9	4.7	-4.9	6.1	4.2	5
6	Money market fund shares	1.4	-1.1	-3.9	3.3	4.8	4.4	10.4	5.7	-9.6	11.2	5.1	6
7	Security repurchase agreements	0.3	0.1	-0.3	0.2	0.4	0.4	0.8	0.4	-0.5	0.6	0.4	7
8	Debt securities	23.2	4.7	-2.3	89.9	44.9	-22.2	36.2	-6.4	-99.9	-18.6	11.4	8
9	Open market paper	5.3	2.1	-3.0	2.4	5.2	4.0	9.7	5.1	-5.3	6.7	4.6	9
10	Treasury securities	8.3	7.1	12.0	15.4	-11.3	-13.3	-16.4	-14.5	-27.5	5.3	-12.3	10
11	Agency- and GSE-backed securities	2.5	-26.5	-24.8	2.9	-4.2	-7.7	-9.5	-8.3	-15.9	3.0	-5.9	11
12	Municipal securities	0.7	-0.6	-0.0	0.9	1.0	-0.4	-5.5	7.5	-6.9	3.2	0.3	12
13	Corporate and foreign bonds	6.5	22.6	13.5	68.3	54.2	-4.8	58.0	3.8	-44.3	-36.8	24.7	13
14	Loans (mortgages)	-0.3	-0.6	-1.0	-0.5	-0.3	-1.8	-9.5	2.1	-2.1	2.2	-1.0	14
15	Corporate equities	-74.1	-64.8	-75.4	-179.0	-108.8	-56.6	-39.3	-49.7	12.1	-149.6	-82.7	15
16	Mutual fund shares	1.2	-66.5	-22.3	25.0	-11.7	-19.7	-13.5	-37.0	-35.1	6.9	-4.4	16
17	Miscellaneous assets	282.2	310.1	310.4	258.0	235.6	285.4	204.7	272.5	300.5	364.0	260.2	17
18	Unallocated insurance contracts (2)	14.1	-9.6	-1.2	-0.7	-6.4	1.7	6.8	2.4	-15.2	12.9	-0.1	18
19	Claims of pension fund on sponsor (3)	249.1	316.3	312.2	244.4	237.1	280.2	180.0	272.2	322.5	346.1	257.9	19
20	Other	18.9	3.4	-0.6	14.3	4.8	3.5	17.9	-2.1	-6.8	5.0	2.4	20
21	**Pension entitlements (liabilities) (4)**	**239.9**	**184.4**	**202.3**	**199.5**	**170.5**	**194.3**	**200.0**	**193.1**	**160.3**	**223.8**	**194.0**	21
	Memo:												
	Net acquisition of financial assets (5)												
22	Defined benefit plans	220.7	215.2	211.7	207.0	200.2	198.7	198.7	198.7	198.7	198.7	198.7	22
23	Defined contibution plans	19.2	-30.8	-9.5	-7.7	-29.9	-4.7	1.0	-5.8	-38.7	24.8	-5.0	23

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Assets of defined contribution funds held at life insurance companies.
(3) Unfunded defined benefit pension entitlements.
(4) Actuarial value of accrued pension entitlements. These liabilities are assets of the household sector.
(5) Additional detail on defined benefit plans and defined contribution plans is available on tables F.120.b and F.120.c.

Flows

F.120.b State and Local Government Employee Retirement Funds: Defined Benefit Plans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets (1)**	**220.7**	**215.2**	**211.7**	**207.0**	**200.2**	**198.7**	**198.7**	**198.7**	**198.7**	**198.7**	**198.7**	**1**
2	Checkable deposits and currency	0.5	0.2	-0.3	0.3	0.6	0.4	1.0	0.6	-0.6	0.7	0.5	2
3	Time and savings deposits	5.5	2.3	-2.8	2.2	4.7	3.7	8.9	4.7	-4.9	6.1	4.2	3
4	Money market fund shares	2.1	0.4	-3.3	2.6	5.7	4.4	10.6	5.6	-5.8	7.3	5.1	4
5	Security repurchase agreements	0.3	0.1	-0.3	0.2	0.4	0.4	0.8	0.4	-0.5	0.6	0.4	5
6	Debt securities	23.2	4.7	-2.3	89.9	44.9	-22.2	36.2	-6.4	-99.9	-18.6	11.4	6
7	Open market paper	5.3	2.1	-3.0	2.4	5.2	4.0	9.7	5.1	-5.3	6.7	4.6	7
8	Treasury securities	8.3	7.1	12.0	15.4	-11.3	-13.3	-16.4	-14.5	-27.5	5.3	-12.3	8
9	Agency- and GSE-backed securities	2.5	-26.5	-24.8	2.9	-4.2	-7.7	-9.5	-8.3	-15.9	3.0	-5.9	9
10	Municipal securities	0.7	-0.6	-0.0	0.9	1.0	-0.4	-5.5	7.5	-6.9	3.2	0.3	10
11	Corporate and foreign bonds	6.5	22.6	13.5	68.3	54.2	-4.8	58.0	3.8	-44.3	-36.8	24.7	11
12	Loans (mortgages)	-0.3	-0.6	-1.0	-0.5	-0.3	-1.8	-9.5	2.1	-2.1	2.2	-1.0	12
13	Corporate equities	-74.1	-64.8	-75.4	-179.0	-108.8	-56.6	-39.3	-49.7	12.1	-149.6	-82.7	13
14	Mutual fund shares	-0.9	-45.0	-12.0	37.4	14.3	-10.7	-5.1	-25.7	-15.4	3.2	1.8	14
15	Miscellaneous assets	264.4	317.9	309.0	254.0	238.7	281.1	195.0	267.1	315.8	346.7	259.2	15
16	Claims of pension fund on sponsor (2)	249.1	316.3	312.2	244.4	237.1	280.2	180.0	272.2	322.5	346.1	257.9	16
17	Other	15.3	1.6	-3.1	9.5	1.6	0.9	15.0	-5.1	-6.8	0.6	1.3	17
18	**Pension entitlements (liabilities) (3)**	**220.7**	**215.2**	**211.8**	**207.2**	**200.4**	**199.0**	**199.0**	**199.0**	**199.0**	**199.0**	**199.0**	**18**

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Unfunded defined benefit pension entitlements.
(3) Actuarial value of accrued defined benefit pension entitlements. These liabilities are assets of the household sector.

F.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets**	**19.2**	**-30.8**	**-9.5**	**-7.7**	**-29.9**	**-4.7**	**1.0**	**-5.8**	**-38.7**	**24.8**	**-5.0**	**1**
2	Money market fund shares	-0.7	-1.5	-0.6	0.6	-0.8	-0.0	-0.2	0.1	-3.8	3.9	0.1	2
3	Mutual fund shares	2.2	-21.5	-10.3	-12.4	-26.0	-8.9	-8.5	-11.3	-19.7	3.7	-6.1	3
4	Miscellaneous assets	17.7	-7.8	1.4	4.0	-3.1	4.3	9.7	5.4	-15.2	17.3	1.0	4
5	Unallocated insurance contracts (misc. assets) (2)	14.1	-9.6	-1.2	-0.7	-6.4	1.7	6.8	2.4	-15.2	12.9	-0.1	5
6	Other	3.6	1.8	2.6	4.7	3.3	2.6	2.9	2.9	0.0	4.4	1.1	6
7	**Pension entitlements (liabilities)**	**19.2**	**-30.8**	**-9.5**	**-7.7**	**-29.9**	**-4.7**	**1.0**	**-5.8**	**-38.7**	**24.8**	**-5.0**	**7**

(1) Includes 403(b) and 457 type plans.
(2) Assets held at life insurance companies.

Flows

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets**	**-512.4**	**-112.6**	**2.2**	**24.6**	**6.8**	**30.1**	**-84.5**	**43.5**	**43.4**	**118.0**	**257.0**	1
2	Foreign deposits	8.9	-64.2	0.3	-9.8	-9.8	-13.4	-16.1	8.0	-39.7	-6.0	26.0	2
3	Checkable deposits and currency	-3.8	6.0	-3.7	-3.3	-17.9	11.9	3.0	25.2	12.7	6.8	22.5	3
4	Time and savings deposits	-109.8	-57.1	32.5	59.5	20.4	-78.4	71.0	-3.5	-204.3	-176.9	272.1	4
5	Security repurchase agreements	-0.6	11.7	54.1	-53.2	152.9	44.8	40.3	-28.3	153.9	13.3	-291.0	5
6	Debt securities	-403.2	-8.1	-87.2	28.9	-124.2	72.2	-154.8	98.7	139.6	205.5	291.2	6
7	Open market paper	-118.7	-40.5	-14.4	10.7	-19.2	-39.8	6.6	27.2	-1.0	-192.1	105.5	7
8	Treasury securities	-72.4	110.4	13.8	29.8	-77.1	63.9	30.9	67.7	-84.9	241.8	235.8	8
9	Agency- and GSE-backed securities	-143.0	1.2	-62.2	17.3	23.3	76.9	-138.9	34.8	196.4	215.3	91.7	9
10	Municipal securities	-53.1	-29.2	-21.1	-28.6	-27.0	-13.6	-9.9	-29.8	-7.4	-7.5	-95.2	10
11	Corporate and foreign bonds	-16.0	-50.0	-3.3	-0.2	-24.2	-15.1	-43.5	-1.2	36.4	-52.0	-46.5	11
12	Miscellaneous assets	-3.9	-0.8	6.2	2.6	-14.6	-7.0	-27.8	-56.6	-18.8	75.2	-63.9	12
13	**Net share issues (liabilities)**	**-512.4**	**-112.6**	**2.2**	**24.6**	**6.8**	**30.1**	**-84.5**	**43.5**	**43.4**	**118.0**	**257.0**	13
	Memo:												
14	Variable annuity money market mutual funds included above	-8.7	0.3	-4.9	-4.1	-2.7	1.9	-6.9	0.5	22.7	-8.6	1.4	14

(1) Open-end investment companies including variable annuity money market mutual funds.

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**-24.9**	**-35.7**	**-41.5**	**-57.0**	**-53.4**	**-54.5**	**-50.0**	**-56.0**	**-56.0**	**-56.0**	**-56.0**	1
2	**Net acquisition of financial assets**	**395.9**	**200.7**	**386.2**	**346.0**	**309.4**	**95.3**	**239.0**	**233.7**	**-28.8**	**-62.8**	**-33.9**	2
3	Security repurchase agreements	-2.8	15.0	6.3	22.3	9.9	-12.4	-5.2	-16.6	-22.9	-4.8	14.8	3
4	Debt securities	446.1	148.6	508.5	110.9	93.1	92.5	243.1	389.9	-171.8	-91.2	141.7	4
5	Open market paper	-2.8	15.0	6.3	22.3	9.9	-12.4	-21.6	-23.7	-17.7	13.6	0.1	5
6	Treasury securities	129.8	31.1	97.4	-54.3	193.3	139.9	79.5	126.6	222.1	131.4	13.0	6
7	Agency- and GSE-backed securities	74.7	70.9	106.6	-41.3	-200.3	-107.0	59.7	-103.1	-208.0	-176.8	9.2	7
8	Municipal securities	33.0	-7.5	70.8	-39.5	15.1	16.2	42.9	10.9	-10.6	21.7	78.5	8
9	Corporate and foreign bonds	211.5	39.0	227.5	223.7	75.1	55.8	82.6	379.3	-157.6	-81.0	41.0	9
10	Loans (other loans and advances)	-0.8	18.9	12.2	39.4	9.4	-15.6	23.5	-24.1	-50.9	-11.0	-48.8	10
11	Corporate equities	69.0	7.0	-46.3	197.3	94.2	55.8	100.8	166.9	94.2	-138.6	-118.5	11
12	Miscellaneous assets	-115.6	11.3	-94.5	-23.8	102.7	-25.0	-123.2	-282.4	122.7	182.7	-23.1	12
13	**Net share issues (liabilities)**	**395.9**	**200.7**	**386.2**	**346.0**	**309.4**	**95.3**	**239.0**	**233.7**	**-28.8**	**-62.8**	**-33.9**	13
14	Discrepancy	-24.9	-35.7	-41.5	-57.0	-53.4	-54.5	-50.0	-56.0	-56.0	-56.0	-56.0	14
	Memo:												
15	Variable annuity mutual funds included above	25.5	-1.5	-6.1	-32.7	-47.1	-44.4	-42.1	-48.5	-53.5	-33.7	-55.1	15
	Net acquisition of financial assets by investment objective: (2)												
16	Domestic equity funds	-45.5	-95.1	-110.2	68.1	-1.0	-102.7	37.1	-166.9	-190.7	-90.2	-65.8	16
17	World equity funds	77.5	28.2	33.7	169.4	120.0	126.7	115.7	202.1	143.5	45.3	92.5	17
18	Hybrid funds	56.3	65.4	68.8	95.9	56.7	8.3	57.8	34.6	-25.2	-33.9	-15.5	18
19	Taxable bond funds	283.7	201.2	330.7	57.8	92.9	34.8	159.4	163.6	-126.7	-57.2	69.4	19
20	Municipal bonds funds	23.9	0.9	63.2	-45.2	40.8	28.2	48.2	5.2	2.9	56.3	70.8	20

(1) Open-end investment companies including variable annuity mutual funds.
(2) Quarterly figures are reported at annual rates and are not seasonally adjusted.

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
	Closed-end funds												
1	**Net acquisition of financial assets**	**0.5**	**-2.9**	**2.7**	**-2.6**	**-10.7**	**-22.8**	**-10.7**	**-3.7**	**-39.8**	**-37.0**	**-18.6**	**1**
2	Debt securities	5.2	-1.7	11.3	13.5	-3.8	-5.1	-1.5	5.4	-17.0	-7.1	-8.6	2
3	Treasury securities	0.7	-0.3	0.3	0.6	-0.2	-0.5	-0.4	-0.0	-0.7	-0.7	-0.6	3
4	Municipal securities	0.4	0.9	3.5	-1.7	0.5	-0.8	-0.6	-2.8	-0.7	0.8	2.2	4
5	Corporate and foreign bonds	4.1	-2.3	7.5	14.6	-4.1	-3.8	-0.5	8.2	-15.6	-7.2	-10.3	5
6	Corporate equities	-4.7	-1.2	-8.5	-16.1	-6.9	-17.7	-9.2	-9.0	-22.8	-29.9	-10.0	6
7	**Net share issues (liabilities)**	**0.5**	**-2.9**	**2.7**	**-2.6**	**-10.7**	**-22.8**	**-10.7**	**-3.7**	**-39.8**	**-37.0**	**-18.6**	**7**
	Exchange-traded funds												
8	**Net acquisition of financial assets**	**118.0**	**117.6**	**185.2**	**179.0**	**239.2**	**229.8**	**220.5**	**164.2**	**171.8**	**362.7**	**138.1**	**8**
9	Debt securities	29.7	46.1	52.3	12.2	51.0	55.0	77.1	7.6	86.0	49.0	126.2	9
10	Treasury securities	9.2	11.4	1.2	-6.5	13.0	14.1	12.2	2.2	58.6	-16.5	40.4	10
11	Municipal securities	1.7	1.0	3.6	-0.8	3.2	3.9	5.6	2.2	2.0	5.9	7.1	11
12	Corporate and foreign bonds	18.7	33.6	47.6	19.5	34.8	36.9	59.4	3.2	25.4	59.6	78.7	12
13	Corporate equities	88.3	71.6	132.9	166.8	188.2	174.9	143.4	156.6	85.8	313.6	11.9	13
14	**Net share issues (liabilities)**	**118.0**	**117.6**	**185.2**	**179.0**	**239.2**	**229.8**	**220.5**	**164.2**	**171.8**	**362.7**	**138.1**	**14**

Flows

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**10.5**	**8.8**	**8.4**	**8.4**	**7.4**	**6.1**	**4.9**	**6.5**	**6.6**	**6.6**	**6.6**	1
2	**Fixed nonresidential investment**	**3.7**	**3.4**	**3.6**	**4.2**	**3.5**	**3.6**	**3.5**	**3.6**	**3.6**	**3.6**	**3.5**	2
3	**Net acquisition of financial assets**	**-274.1**	**-205.7**	**-176.0**	**104.4**	**50.2**	**103.4**	**-134.8**	**106.2**	**144.3**	**297.9**	**-87.5**	3
4	Checkable deposits and currency	-36.0	9.3	-20.1	29.0	-16.6	-24.0	-46.2	-49.0	24.9	-25.6	-25.2	4
5	Time and savings deposits	0.3	-12.7	-9.1	1.1	-2.1	-0.7	-5.4	3.7	-0.6	-0.6	3.2	5
6	Federal funds and security repos	20.7	-38.9	38.6	1.5	10.3	20.8	-17.9	-68.5	31.9	137.9	-89.9	6
7	Debt securities	-72.7	-38.5	-136.7	-94.6	-18.9	-25.3	-25.9	-68.0	-24.1	16.8	-12.0	7
8	Open market paper	0.2	-3.4	-3.1	1.0	1.5	-0.5	-1.4	-0.1	-2.3	1.9	0.1	8
9	Treasury securities	45.9	17.6	-31.2	-9.9	5.2	23.2	30.0	-4.1	27.6	39.4	13.5	9
10	Agency- and GSE-backed securities	-85.1	-18.1	-48.3	-22.7	7.8	-14.3	-12.3	-27.4	-17.3	-0.1	5.3	10
11	Municipal securities	-4.2	-3.9	-4.1	-3.5	-2.6	-2.6	-3.6	-3.2	-1.5	-2.2	-2.6	11
12	Corporate and foreign bonds	-29.6	-30.8	-50.0	-59.4	-30.8	-31.1	-38.6	-33.3	-30.6	-22.1	-28.4	12
13	Loans	-215.7	-124.7	-52.8	154.4	88.5	139.1	-79.6	281.9	160.5	193.4	4.5	13
14	Other loans and advances	-144.7	-64.2	18.6	81.9	84.3	74.4	-45.1	140.2	57.0	145.5	13.8	14
15	Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	Farm Credit System	7.2	-3.5	8.3	2.9	11.2	8.8	-22.7	22.6	21.1	14.3	-13.8	16
17	FHLB loans	-151.9	-60.7	10.3	79.0	73.1	65.6	-22.4	117.6	35.9	131.2	27.6	17
18	Mortgages	-71.0	-60.5	-71.4	72.5	4.3	64.7	-34.5	141.7	103.5	47.9	-9.4	18
19	Home	-76.4	-66.5	-83.0	89.1	3.0	45.8	-63.1	116.8	101.7	27.9	-20.8	19
20	Consolidated trusts (2)	-192.7	-72.5	-44.9	148.0	28.1	82.6	-69.5	169.3	149.4	81.0	-51.1	20
21	Other	116.3	5.9	-38.1	-58.9	-25.0	-36.7	6.4	-52.6	-47.6	-53.0	30.3	21
22	Multifamily residential	2.0	2.8	6.2	-21.9	-2.7	16.1	25.4	22.6	-0.2	16.5	8.7	22
23	Consolidated trusts (2)	25.3	24.5	27.5	18.9	17.8	21.2	25.0	35.8	9.1	14.8	31.9	23
24	Other	-23.3	-21.7	-21.3	-40.8	-20.5	-5.1	0.4	-13.2	-9.3	1.7	-23.3	24
25	Farm	3.4	3.3	5.4	5.4	3.9	2.7	3.2	2.3	2.0	3.4	2.8	25
26	Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	Miscellaneous assets	29.3	-0.1	4.1	13.1	-11.0	-6.5	40.2	6.2	-48.4	-24.0	31.9	27
28	**Net increase in liabilities**	**-239.7**	**-210.6**	**-159.6**	**96.4**	**70.0**	**87.4**	**-175.3**	**69.6**	**145.4**	**309.9**	**-83.3**	28
29	Federal funds and security repos	0.1	-0.9	-0.4	0.0	0.1	-0.1	0.1	-0.3	0.5	-0.5	0.0	29
30	Debt securities (GSE issues) (4)	-233.8	-187.2	-154.6	107.5	75.3	93.5	-163.5	93.5	142.1	301.9	-75.6	30
31	Consolidated trusts (2)	-167.4	-48.0	-17.4	166.8	45.9	103.7	-44.5	205.2	158.5	95.8	-19.1	31
32	Other	-66.4	-139.2	-137.2	-59.3	29.4	-10.3	-119.1	-111.7	-16.3	206.1	-56.4	32
33	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	Corporate equities	36.2	26.7	1.5	-1.7	-1.7	-1.4	-7.6	-3.2	-1.4	6.6	-1.8	34
35	Miscellaneous liabilities	-42.2	-49.2	-6.1	-9.4	-3.6	-4.6	-4.2	-20.3	4.2	1.9	-5.9	35
36	Discrepancy	41.1	0.5	21.3	-3.8	23.7	-13.4	-39.1	-33.6	4.1	15.0	7.3	36

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Farmer Mac, 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. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (F.125) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (F.124).
(2) Consolidated trusts refers to the unpaid balance of securitized mortgages Fannie Mae and Freddie Mac moved on to their balance sheets at the beginning of 2010 in response to new accounting rules.
(3) Sallie Mae student loans.
(4) 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

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets**	**194.2**	**165.1**	**130.8**	**130.8**	**75.0**	**126.9**	**5.1**	**121.8**	**185.4**	**195.4**	**125.3**	1
2	Home mortgages	182.0	147.9	103.7	97.4	50.8	94.1	-9.1	86.4	158.2	140.9	88.9	2
3	Multifamily residential mortgages	12.5	19.2	26.9	33.6	24.3	32.2	14.4	35.5	24.1	54.7	36.6	3
4	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Farm mortgages	-0.2	-2.1	0.3	-0.2	-0.1	0.7	-0.2	-0.1	3.2	-0.1	-0.1	5
6	**Net increase in pool securities (liabilities)(2)**	**194.2**	**165.1**	**130.8**	**130.8**	**75.0**	**126.9**	**5.1**	**121.8**	**185.4**	**195.4**	**125.3**	6

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (F.125) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table F.124). 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 (ABS)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**0.3**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	1
2	**Fixed nonresidential investment**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	2
3	**Net acquisition of financial assets**	**-404.5**	**-200.7**	**-152.5**	**-274.7**	**-50.7**	**-52.5**	**41.8**	**-3.1**	**-162.9**	**-85.8**	**-227.5**	3
4	Debt securities	-109.2	-13.5	-5.9	-1.2	5.5	0.9	2.7	3.9	-1.3	-1.8	-4.0	4
5	Treasury securities	-13.2	-10.2	-5.9	-0.9	5.5	1.0	2.7	3.9	-1.3	-1.4	-4.0	5
6	Agency- and GSE-backed securities (1)	-96.0	-3.3	-0.0	-0.2	0.0	-0.1	0.0	0.0	0.0	-0.4	0.0	6
7	Loans	-276.2	-174.6	-139.7	-259.7	-61.1	-57.7	32.1	-3.6	-147.5	-111.8	-225.9	7
8	Other loans and advances	-38.9	-5.4	-0.6	-11.5	9.1	-1.0	45.2	-14.3	-31.2	-3.7	-33.2	8
9	Mortgages (2)	-195.1	-165.0	-142.9	-247.3	-70.8	-52.9	-9.0	-7.9	-99.1	-95.6	-189.4	9
10	Home	-160.8	-120.9	-106.7	-88.1	-57.3	-73.1	-54.1	-78.0	-84.8	-75.5	-66.4	10
11	Multifamily residential	-8.7	-11.9	-11.4	-8.8	-2.4	-6.1	1.6	-10.5	-10.6	-5.0	-23.0	11
12	Commercial	-25.6	-32.2	-24.9	-150.5	-11.1	26.3	43.5	80.5	-3.7	-15.1	-100.0	12
13	Consumer credit	-42.3	-4.1	3.8	-0.8	0.6	-3.8	-4.1	18.7	-17.2	-12.5	-3.4	13
14	Trade credit	-9.5	-4.2	-6.4	-5.4	-4.4	2.7	0.8	2.5	-2.0	9.5	5.8	14
15	Miscellaneous assets (funding agreements) (3)	-9.7	-8.5	-0.4	-8.4	9.2	1.6	6.2	-5.9	-12.2	18.3	-3.4	15
16	**Net increase in liabilities**	**-404.7**	**-200.7**	**-152.5**	**-274.7**	**-50.7**	**-52.5**	**41.8**	**-3.1**	**-162.9**	**-85.8**	**-227.5**	16
17	Commercial paper	-40.3	-24.1	-9.0	-7.1	-15.1	-7.3	2.3	51.2	-54.5	-28.1	42.0	17
18	Corporate bonds (net) (4)	-364.4	-176.6	-143.4	-267.6	-35.6	-45.2	39.6	-54.3	-108.4	-57.7	-269.5	18
19	Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	19
	Memo:												
	Securitized assets not included above												
20	Consumer leases (5)	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	REIT assets (6)	-0.5	-3.8	1.3	144.5	12.4	-33.0	-23.9	-48.6	-26.1	-33.4	36.1	21

(1) Agency- and GSE-backed mortgage pool securities backing privately issued CMOs.
(2) Mortgages backing privately issued pool securities and privately issued CMOs.
(3) Funding agreements with life insurance companies.
(4) Net issuance less net acquisition of corporate bonds held as assets.
(5) 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 nonfinancial asset; depreciation flows are included in line 1, and fixed investment flows are included in line 2.
(6) Included in table F.128.

Flows

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**69.9**	**102.6**	**106.6**	**0.5**	**97.8**	**100.8**	**81.1**	**110.8**	**108.0**	**103.5**	**93.8**	1
2	**Fixed nonresidential investment**	**39.6**	**51.2**	**66.3**	**78.8**	**86.9**	**90.2**	**89.2**	**89.3**	**91.4**	**91.0**	**89.0**	2
3	**Net acquisition of financial assets**	**-212.8**	**-17.8**	**-69.6**	**-20.4**	**28.9**	**-20.2**	**25.9**	**-50.9**	**-74.3**	**18.3**	**-65.4**	3
4	Checkable deposits and currency	-1.7	5.1	-3.8	4.2	-0.2	0.6	1.9	3.5	3.4	-6.4	15.8	4
5	Time and savings deposits	-5.2	15.4	-11.5	12.7	-0.5	1.8	5.6	10.4	10.2	-19.1	47.3	5
6	Debt securities (corporate and foreign bonds)	-19.8	0.9	-6.3	-10.8	6.0	5.8	8.5	14.2	-5.2	5.6	-6.8	6
7	Loans	-91.7	-45.3	-22.3	-8.2	6.5	-17.7	3.3	-5.1	22.9	-92.0	-71.4	7
8	Other loans and advances	-15.2	3.0	11.2	14.4	10.2	13.6	17.8	20.8	33.0	-17.3	-41.9	8
9	Mortgages	-54.2	-30.9	-25.7	-21.9	-8.7	-28.3	-18.1	-43.0	-28.1	-24.1	-15.3	9
10	Consumer credit	-22.2	-17.4	-7.8	-0.6	5.0	-3.0	3.7	17.1	18.0	-50.6	-14.2	10
11	U.S. direct investment abroad	6.8	12.0	8.5	-1.4	7.9	3.1	0.0	13.5	9.3	-10.3	5.6	11
12	Miscellaneous assets	-101.2	-5.9	-34.2	-16.9	9.2	-13.8	6.7	-87.4	-115.0	140.4	-55.9	12
13	**Net increase in liabilities**	**-233.1**	**-26.0**	**-82.1**	**-21.6**	**14.1**	**-15.1**	**69.5**	**-53.9**	**-63.9**	**-12.2**	**-84.8**	13
14	Debt securities	-110.9	-29.8	-74.1	-6.1	2.0	-7.3	52.9	-61.7	13.5	-33.9	-12.5	14
15	Open market paper	1.7	10.0	8.2	-10.3	-1.1	-2.9	-1.6	45.4	-10.3	-45.2	10.3	15
16	Corporate bonds	-112.6	-39.7	-82.2	4.2	3.0	-4.4	54.4	-107.1	23.8	11.3	-22.8	16
17	Loans	-64.0	16.3	17.3	10.3	10.2	15.3	28.6	23.6	-7.7	16.8	15.0	17
18	Depository institution loans n.e.c.	-64.9	15.9	16.4	10.1	10.5	13.7	28.5	23.7	-10.9	13.5	15.0	18
19	Other loans and advances	0.9	0.4	0.9	0.2	-0.3	1.6	0.1	-0.1	3.2	3.3	0.0	19
20	Taxes payable	0.3	0.5	0.2	0.1	1.0	0.5	1.7	1.0	0.1	-0.6	-0.7	20
21	Foreign direct investment in U.S.	13.2	6.1	-3.3	2.3	3.3	-6.4	0.0	-0.3	-28.6	3.2	3.2	21
22	Miscellaneous liabilities	-71.7	-19.1	-22.3	-28.2	-2.5	-17.2	-13.7	-16.5	-41.2	2.4	-89.7	22
23	Investment by parent	-12.8	-12.0	-0.9	-1.0	1.0	-6.7	-12.3	-26.1	-2.5	14.3	-37.3	23
24	Other	-58.8	-7.1	-21.4	-27.1	-3.5	-10.6	-1.3	9.6	-38.6	-11.9	-52.4	24
25	Discrepancy	9.9	43.2	27.8	-79.5	-3.9	15.8	35.5	18.6	27.0	-17.9	-14.6	25
	Memo:												
26	Consumer leases not included above (2)	-16.5	7.9	24.3	23.3	21.6	23.5	17.5	23.4	30.8	22.3	20.8	26

(1) Includes retail captive finance companies and mortgage companies.
(2) See footnote (5), table F.126.

Flows

F.128 Real Estate Investment Trusts (REITs) (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**-4.8**	**-7.3**	**-9.5**	**-21.5**	**-14.7**	**-19.6**	**-8.5**	**-18.8**	**-26.6**	**-24.4**	**-19.7**	1
2	**Fixed nonresidential investment**	**5.8**	**4.9**	**6.0**	**6.9**	**8.1**	**8.0**	**8.1**	**8.1**	**8.1**	**8.0**	**7.8**	2
3	**Multifamily residential investment**	**4.0**	**6.5**	**5.3**	**15.0**	**7.8**	**-0.3**	**10.9**	**8.6**	**-19.1**	**-1.4**	**-1.5**	3
4	**Net acquisition of financial assets**	**39.7**	**131.2**	**161.0**	**68.4**	**45.3**	**-68.2**	**-14.1**	**-76.3**	**-44.6**	**-137.9**	**69.0**	4
5	Checkable deposits and currency	-5.7	2.5	7.7	-1.0	4.3	-3.0	0.2	-15.6	16.6	-13.1	6.9	5
6	Debt securities	45.4	108.5	119.0	-89.7	7.7	-45.9	-14.7	-82.4	-32.1	-54.2	-2.7	6
7	Agency- and GSE-backed securities	38.2	104.7	109.5	-88.3	8.5	-50.0	-33.5	-84.0	-29.5	-52.8	-1.9	7
8	Corporate and foreign bonds	7.2	3.8	9.5	-1.4	-0.9	4.1	18.8	1.6	-2.6	-1.4	-0.7	8
9	Loans (mortgages)	-1.3	11.7	8.6	150.4	19.9	-31.2	-26.0	4.1	-45.3	-57.6	42.5	9
10	Home	0.2	11.0	6.9	5.0	8.5	2.3	-3.8	25.2	0.2	-12.5	6.0	10
11	Multifamily residential	-0.3	-0.2	0.1	2.3	-3.3	-0.6	-1.8	-0.3	0.1	-0.3	0.5	11
12	Commercial	-1.2	0.9	1.5	143.2	14.7	-32.9	-20.5	-20.8	-45.6	-44.7	36.1	12
13	Miscellaneous assets	1.3	8.5	25.8	8.8	13.4	11.8	26.4	17.6	16.1	-13.0	22.2	13
14	**Net increase in liabilities**	**62.3**	**168.0**	**211.0**	**154.7**	**117.7**	**-1.9**	**75.4**	**23.5**	**14.8**	**-121.3**	**98.6**	14
15	Security repurchase agreements	29.9	97.7	102.4	-65.0	10.0	-43.3	-13.0	-52.9	-70.7	-36.7	-7.5	15
16	Debt securities	1.0	7.6	26.4	176.1	46.9	-12.2	1.0	-8.9	-21.5	-19.3	85.5	16
17	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	Corporate bonds	1.0	7.6	26.4	176.1	46.9	-12.2	1.0	-8.9	-21.5	-19.3	85.5	18
19	Loans	-0.9	18.1	9.1	19.5	21.3	28.6	37.6	45.9	57.3	-26.2	-30.1	19
20	Depository institution loans n.e.c.	-1.8	4.6	4.0	-1.1	7.2	7.2	15.6	22.9	6.6	-16.2	-5.8	20
21	Other loans and advances	0.0	0.0	0.3	0.7	4.9	17.9	5.6	9.7	36.9	19.5	-16.2	21
22	Mortgages	0.8	13.5	4.8	19.9	9.3	3.5	16.4	13.3	13.8	-29.5	-8.0	22
23	Corporate equity issues	28.2	37.5	47.6	46.2	32.7	27.1	53.9	33.1	8.1	13.3	28.6	23
24	Miscellaneous liabilities	4.1	7.1	25.4	-22.1	6.9	-2.1	-4.1	6.3	41.6	-52.4	22.1	24
25	Discrepancy	7.9	18.1	29.2	42.8	41.9	39.0	62.1	64.4	43.9	-14.4	3.7	25
	Memo:												
26	Securitized assets included above	-0.5	-3.8	1.3	144.5	12.4	-33.0	-23.9	-48.6	-26.1	-33.4	36.1	26
27	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	Home mortgages	1.1	-0.7	3.7	9.7	3.2	7.7	2.8	11.0	17.9	-1.0	-3.4	28
29	Multifamily residential mortgages	-0.0	-0.0	-0.0	2.7	0.3	-0.5	-2.1	-0.2	0.4	0.0	0.0	29
30	Commercial mortgages	-1.6	-3.0	-2.4	132.2	8.8	-40.2	-24.6	-59.4	-44.4	-32.4	39.5	30

(1) Additional detail on financial assets and liabilities for equity and mortgage REITs is available on tables F.128.e and F.128.m.

F.128.e Equity Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets**	**-0.8**	**8.1**	**14.1**	**20.3**	**15.7**	**6.3**	**30.5**	**-7.7**	**26.1**	**-23.6**	**15.9**	**1**
2	Checkable deposits and currency	-4.1	-2.3	4.1	2.3	3.0	-2.3	-2.1	-12.9	11.4	-5.5	1.5	2
3	Debt securities (corporate and foreign bonds)	0.4	-0.6	-0.2	0.1	0.5	-1.0	2.9	-4.5	-1.3	-1.2	-0.7	3
4	Loans (mortgages)	0.4	2.9	1.6	2.4	2.6	0.1	0.4	1.4	2.1	-3.7	-4.7	4
5	Home	0.0	0.1	0.0	0.0	0.0	0.0	0.2	-0.1	0.0	-0.0	0.0	5
6	Multifamily residential	0.0	-0.0	0.1	-0.0	-0.1	0.1	0.0	-0.0	0.2	0.1	0.1	6
7	Commercial	0.3	2.9	1.5	2.4	2.7	-0.0	0.2	1.6	2.0	-3.8	-4.8	7
8	Miscellaneous assets	2.6	8.1	8.5	15.5	9.7	9.6	29.3	8.4	13.9	-13.2	19.7	8
9	**Net increase in liabilities**	**-0.4**	**37.4**	**38.5**	**56.2**	**49.6**	**44.1**	**64.3**	**74.1**	**70.7**	**-32.6**	**9.5**	**9**
10	Debt securities (corporate bonds)	1.0	13.2	27.6	34.0	28.8	30.1	29.1	32.6	38.7	20.1	22.0	10
11	Loans	-0.9	19.5	6.3	19.7	15.5	10.5	33.3	33.2	20.8	-45.2	-11.3	11
12	Depository institution loans n.e.c.	-1.8	6.1	1.4	-0.2	6.2	7.0	16.9	19.9	6.9	-15.7	-3.2	12
13	Mortgages	0.8	13.5	4.8	19.9	9.3	3.5	16.4	13.3	13.8	-29.5	-8.0	13
14	Multifamily residential	0.4	0.1	-1.1	3.0	1.4	-0.9	3.1	3.2	-4.2	-5.6	0.1	14
15	Commercial	0.4	13.3	6.0	16.9	7.9	4.4	13.2	10.1	18.0	-23.9	-8.1	15
16	Miscellaneous liabilities	-0.5	4.6	4.6	2.5	5.3	3.5	1.9	8.3	11.3	-7.5	-1.2	16

F.128.m Mortgage Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets**	**40.5**	**123.1**	**146.9**	**48.1**	**29.5**	**-74.6**	**-44.6**	**-68.7**	**-70.8**	**-114.2**	**53.1**	**1**
2	Checkable deposits and currency	-1.6	4.8	3.6	-3.3	1.3	-0.7	2.3	-2.7	5.2	-7.5	5.4	2
3	Debt securities	45.0	109.1	119.2	-89.9	7.2	-44.8	-17.6	-77.9	-30.8	-53.0	-2.0	3
4	Agency- and GSE-backed securities	38.2	104.7	109.5	-88.3	8.5	-50.0	-33.5	-84.0	-29.5	-52.8	-1.9	4
5	Corporate and foreign bonds	6.8	4.4	9.7	-1.6	-1.4	5.1	15.9	6.1	-1.3	-0.2	-0.1	5
6	Loans (mortgages)	-1.7	8.8	6.9	148.0	17.3	-31.3	-26.5	2.7	-47.4	-53.9	47.2	6
7	Home	0.1	10.9	6.8	5.0	8.5	2.3	-4.0	25.3	0.2	-12.5	5.9	7
8	Multifamily residential	-0.3	-0.2	0.1	2.3	-3.2	-0.6	-1.8	-0.2	-0.0	-0.4	0.4	8
9	Commercial	-1.5	-1.9	-0.0	140.8	12.0	-32.9	-20.7	-22.4	-47.6	-40.9	40.9	9
10	Miscellaneous assets	-1.2	0.4	17.2	-6.7	3.7	2.2	-2.9	9.2	2.2	0.2	2.6	10
11	**Net increase in liabilities**	**34.4**	**93.1**	**124.9**	**52.2**	**35.4**	**-73.1**	**-42.8**	**-83.6**	**-64.0**	**-102.0**	**60.5**	**11**
12	Security repurchase agreements	29.9	97.7	102.4	-65.0	10.0	-43.3	-13.0	-52.9	-70.7	-36.7	-7.5	12
13	Debt securities	-0.0	-5.7	-1.2	142.1	18.1	-42.3	-28.1	-41.5	-60.2	-39.4	63.5	13
14	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	Corporate bonds	-0.0	-5.7	-1.2	142.1	18.1	-42.3	-28.1	-41.5	-60.2	-39.4	63.5	15
16	Loans	-0.0	-1.5	2.8	-0.2	5.8	18.1	4.3	12.7	36.5	19.0	-18.8	16
17	Depository institution loans n.e.c.	-0.0	-1.5	2.5	-0.9	1.0	0.2	-1.3	3.0	-0.4	-0.5	-2.6	17
18	Other loans and advances	0.0	0.0	0.3	0.7	4.9	17.9	5.6	9.7	36.9	19.5	-16.2	18
19	Miscellaneous liabilities	4.6	2.5	20.9	-24.6	1.5	-5.6	-6.0	-1.9	30.4	-44.9	23.3	19
	Memo:												
20	Securitized assets included above	-0.5	-3.8	1.3	144.5	12.4	-33.0	-23.9	-48.6	-26.1	-33.4	36.1	20
21	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	Home mortgages	1.1	-0.7	3.7	9.7	3.2	7.7	2.8	11.0	17.9	-1.0	-3.4	22
23	Multifamily residential mortgages	-0.0	-0.0	-0.0	2.7	0.3	-0.5	-2.1	-0.2	0.4	0.0	0.0	23
24	Commercial mortgages	-1.6	-3.0	-2.4	132.2	8.8	-40.2	-24.6	-59.4	-44.4	-32.4	39.5	24

F.129 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**25.8**	**6.3**	**23.4**	**19.5**	**15.5**	**7.7**	**16.7**	**5.1**	**4.0**	**5.0**	**4.5**	1
2	**Fixed nonresidential investment**	**17.9**	**16.1**	**13.2**	**14.4**	**15.2**	**15.8**	**15.7**	**15.8**	**15.9**	**15.9**	**15.8**	2
3	**Net acquisition of financial assets**	**234.4**	**29.1**	**173.7**	**-298.1**	**-153.7**	**-210.7**	**97.2**	**-124.3**	**23.6**	**-839.2**	**190.8**	3
4	Checkable deposits and currency	6.2	14.9	16.3	-16.5	0.0	-5.7	23.6	-14.3	5.8	-37.9	19.3	4
5	Security repurchase agreements	243.4	154.6	55.1	-317.2	-168.2	-19.5	-55.8	129.6	289.7	-441.5	-71.9	5
6	Debt securities	44.9	-1.3	103.9	-186.3	-89.2	-36.7	41.9	-52.3	31.3	-167.5	-3.3	6
7	Open market paper	-5.3	5.9	-12.2	-1.3	-7.8	-1.4	3.4	-8.2	-0.4	-0.3	3.2	7
8	Treasury securities	-28.5	89.1	63.0	-110.5	-75.9	5.1	25.6	-28.8	114.0	-90.2	104.6	8
9	Agency- and GSE-backed securities	38.9	-2.1	21.9	-55.4	7.7	-12.2	9.5	4.9	-11.0	-52.1	-28.7	9
10	Municipal securities	4.6	-9.1	-4.3	-8.0	0.2	-4.9	7.1	-6.7	-12.3	-7.8	19.3	10
11	Corporate and foreign bonds	35.2	-85.0	35.5	-11.1	-13.5	-23.3	-3.7	-13.5	-59.0	-17.1	-101.8	11
12	Loans (other loans and advances)	62.5	-32.4	50.1	46.3	38.5	-90.1	-84.8	34.6	-297.4	-12.8	-78.5	12
13	Corporate equities	-18.5	-5.0	9.7	18.6	8.7	-10.3	-103.9	11.2	-22.7	74.0	-124.1	13
14	U.S. direct investment abroad	8.7	4.9	7.3	11.7	7.2	8.8	5.5	19.3	8.5	1.8	6.8	14
15	Miscellaneous assets	-112.9	-106.6	-68.7	145.2	49.3	-57.2	270.6	-252.4	8.4	-255.3	442.6	15
16	**Net increase in liabilities**	**220.4**	**69.4**	**126.5**	**-336.3**	**-166.1**	**-188.0**	**112.6**	**-116.8**	**98.2**	**-845.9**	**220.3**	16
17	Security repurchase agreements	195.9	70.5	131.2	-439.3	-220.9	-179.4	-49.8	-219.8	53.7	-501.7	-8.9	17
18	Debt securities (corporate bonds)	36.9	-37.9	-1.7	22.2	11.5	7.4	-65.9	113.5	-1.6	-16.4	-47.3	18
19	Loans	29.8	31.9	32.8	68.9	65.4	-49.3	7.7	-101.6	-16.5	-86.7	156.6	19
20	Depository institution loans n.e.c. (1)	6.2	31.0	-9.2	10.4	12.0	-1.0	1.4	6.0	-20.7	9.3	-3.2	20
21	Other loans and advances	23.5	0.9	42.0	58.5	53.5	-48.3	6.3	-107.7	4.2	-96.1	159.8	21
22	Corporate equity issues	-11.1	14.1	-50.7	-31.0	-11.7	3.5	10.5	-9.7	39.0	-25.7	24.2	22
23	Trade payables	-52.0	-3.8	-0.0	0.3	3.4	8.4	5.0	17.7	2.4	8.4	-4.1	23
24	Taxes payable	-2.1	-1.1	0.5	0.6	0.3	-0.8	3.3	-2.5	-0.7	-3.4	3.4	24
25	Foreign direct investment in U.S.	13.2	18.2	15.4	6.2	3.7	17.3	7.1	19.4	30.2	12.4	19.7	25
26	Miscellaneous liabilities	9.0	-19.4	-7.7	41.3	-19.9	1.9	195.8	68.9	-33.6	-223.4	81.1	26
27	Investment by parent companies	-51.2	40.4	71.3	71.7	27.9	113.9	34.9	164.1	73.5	183.3	206.2	27
28	Other	60.2	-59.8	-79.0	-30.4	-47.8	-112.0	161.0	-95.2	-107.1	-406.7	-125.1	28
29	Proprietors’ net investment	0.9	-2.9	6.7	-5.6	2.0	3.0	-1.1	-2.7	25.3	-9.4	-4.4	29
30	Discrepancy	-6.0	30.5	-37.0	-33.0	-12.2	14.6	16.4	-3.2	62.6	-17.6	18.2	30

(1) Includes loans extended through the Federal Reserve’s Primary Dealer Credit Facility (PDCF) and the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

F.130 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Gross saving**	**94.6**	**130.8**	**162.4**	**146.3**	**172.8**	**197.1**	**152.9**	**219.6**	**187.4**	**228.4**	**137.5**	1
2	**Fixed nonresidential investment**	**31.9**	**37.0**	**41.1**	**39.4**	**41.9**	**43.5**	**43.1**	**43.4**	**43.7**	**43.8**	**43.6**	2
3	**Net acquisition of financial assets**	**-11.0**	**68.7**	**-124.1**	**180.5**	**91.2**	**-72.8**	**-122.2**	**151.7**	**-195.0**	**-125.7**	**236.3**	3
4	Time and savings deposits	-1.3	2.4	-0.3	1.5	-8.9	-7.9	27.0	8.8	-36.3	-31.1	1.7	4
5	Security repurchase agreements	2.1	0.2	-49.3	-2.8	-5.1	-0.4	12.9	7.3	-14.5	-7.3	3.4	5
6	Debt securities	17.9	-0.9	-66.8	15.9	-0.2	-20.6	-22.0	1.7	18.0	-80.3	-9.9	6
7	Treasury securities	13.8	7.1	-30.6	8.5	-2.8	-3.7	-14.4	-5.5	16.3	-11.1	-0.6	7
8	Agency- and GSE-backed securities	-3.2	12.0	-24.3	9.6	0.0	-4.3	12.2	-5.5	2.8	-26.7	-7.8	8
9	Corporate and foreign bonds	7.3	-20.1	-11.9	-2.1	2.6	-12.7	-19.8	12.8	-1.2	-42.5	-1.5	9
10	Loans (other loans and advances)	4.3	4.0	16.7	-14.2	-10.9	-40.9	-9.9	-28.9	-69.7	-54.9	-3.0	10
11	Life insurance reserves	3.8	2.4	7.3	5.1	5.0	4.1	4.2	4.0	4.0	4.0	4.0	11
12	Miscellaneous assets	-37.7	60.6	-31.8	175.0	111.2	-7.1	-134.5	158.8	-96.4	43.9	240.0	12
13	Net trans. with depository institution subs.	33.4	76.1	101.2	59.2	195.9	38.1	-81.7	115.4	76.7	42.0	147.0	13
14	Net trans. with property-casualty ins. co. subs.	0.0	0.0	-6.8	-6.0	0.1	-0.8	-5.5	2.8	0.8	-1.1	-2.1	14
15	Net trans. with life insurance company subs.	22.2	9.3	10.3	-1.6	0.8	0.5	1.1	0.2	0.9	-0.2	3.5	15
16	Net trans. with finance company subs.	-39.5	-20.3	-3.5	-15.8	-13.1	-2.6	-4.7	-10.0	-1.0	5.5	-14.3	16
17	Net trans. with broker and dealer subs.	-24.3	-13.0	52.3	56.2	4.8	77.8	-67.1	220.8	17.8	139.6	87.9	17
18	Net trans. with foreign subs.	10.6	30.6	-51.5	-16.9	-14.6	5.9	34.9	-47.1	51.8	-16.0	8.2	18
19	Other	-40.1	-22.2	-133.7	99.9	-62.7	-126.0	-11.4	-123.3	-243.4	-125.9	9.6	19
20	**Net increase in liabilities**	**-45.1**	**-46.5**	**-198.4**	**38.0**	**-40.1**	**-224.6**	**-208.6**	**-11.5**	**-394.9**	**-283.5**	**137.5**	20
21	Security repurchase agreements	0.2	0.4	-1.2	-0.0	-0.0	0.1	0.1	0.1	0.1	0.0	-0.1	21
22	Debt securities	-42.6	-80.4	20.3	-15.8	8.0	-49.4	-45.4	15.4	-44.4	-123.0	119.4	22
23	Commercial paper	3.9	11.1	6.2	-19.9	-19.6	-71.3	-28.0	-54.8	-161.1	-41.4	-0.3	23
24	Corporate bonds	-46.5	-91.6	14.1	4.1	27.6	22.0	-17.5	70.2	116.7	-81.6	119.7	24
25	Loans (depository institution loans n.e.c.)	26.1	64.0	-120.2	13.8	-16.3	-38.7	-9.9	-16.6	-35.1	-93.2	18.9	25
26	Corporate equity issues	19.8	2.9	0.6	-17.1	-0.3	-6.5	48.9	2.0	-50.4	-26.4	-15.5	26
27	Miscellaneous liabilities	-48.7	-33.3	-97.9	57.1	-31.4	-130.2	-202.3	-12.4	-265.1	-41.0	14.7	27
28	Equity, etc.	-22.4	6.9	-29.1	-9.0	-0.3	-57.7	-165.3	39.4	-39.5	-65.3	41.8	28
29	Other	-26.3	-40.2	-68.9	66.1	-31.2	-72.5	-36.9	-51.9	-225.6	24.3	-27.0	29
30	Discrepancy	28.6	-21.4	47.1	-35.6	-0.4	1.7	23.4	13.0	-56.2	26.8	-4.9	30

(1) Parent-only bank holding companies, savings and loan holding companies and security holding companies that file Federal Reserve Board form FR Y-9LP, FR Y-9SP, or FR 2320.

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net acquisition of financial assets**	**-176.5**	**-195.8**	**-86.3**	**-69.3**	**11.2**	**137.0**	**127.2**	**32.5**	**205.9**	**182.2**	**477.6**	1
2	Money market fund shares	-148.0	-83.4	-62.4	-61.5	13.4	27.5	139.1	-67.6	47.6	-9.2	106.7	2
3	Security repurchase agreements	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	Debt securities	30.1	-103.7	-24.5	-18.3	-6.6	70.3	-84.0	103.2	101.7	160.5	147.1	4
5	Open market paper	39.9	-46.0	18.5	-23.7	-11.3	71.7	-98.0	124.1	83.9	176.8	115.5	5
6	Corporate and foreign bonds	-9.8	-57.7	-43.1	5.3	4.7	-1.4	13.9	-20.9	17.8	-16.3	31.5	6
7	Loans (other loans and advances)	-1.5	-2.0	-6.5	-2.3	1.5	0.8	-1.9	2.1	4.0	-0.9	18.6	7
8	Corporate equities (2)	1.3	-26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	Miscellaneous assets	-58.4	19.6	7.2	13.0	2.8	38.3	74.1	-5.1	52.7	31.8	205.1	9
10	Investment in foreign banking offices	-31.5	-33.7	-11.8	-2.5	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	10
11	Investment in brokers and dealers	-26.9	53.4	19.0	15.5	23.1	36.2	102.0	-56.7	55.7	43.7	118.2	11
12	**Net increase in liabilities**	**-176.5**	**-195.8**	**-86.3**	**-69.3**	**11.2**	**137.0**	**127.2**	**32.5**	**205.9**	**182.2**	**477.6**	12
13	Debt securities	-50.6	-1.2	4.4	27.7	25.8	65.9	25.0	37.3	141.8	59.6	140.4	13
14	Open market paper	-47.4	-72.7	-30.9	16.2	3.6	39.7	-74.5	117.2	106.5	9.6	59.3	14
15	Corporate bonds	-3.2	71.6	35.3	11.4	22.2	26.3	99.5	-79.9	35.3	50.0	81.0	15
16	Loans	-14.8	-51.2	-28.3	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	Depository institution loans n.e.c. (3)	-21.9	-51.9	-21.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	Other loans and advances (4)	7.2	0.7	-6.8	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	Corporate equities (5)	3.5	-18.4	-8.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	Foreign direct investment in U.S.	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	20
21	Miscellaneous liabilities	-115.2	-125.7	-54.4	-96.9	-15.2	70.4	101.6	-5.4	63.5	122.0	336.6	21
22	Securities loaned (net)	-123.5	-74.6	-79.2	94.0	47.1	-13.8	139.1	-209.3	177.7	-162.6	315.3	22
23	Equity interest under PPIP	7.9	1.0	-6.8	-3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	Other (net)	0.3	-52.1	31.7	-187.4	-62.3	84.2	-37.4	203.8	-114.2	284.6	21.3	24

(1) Funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, Federal Reserve lending facilities, and funds associated with the Public-Private Investment Program (PPIP).
(2) Common stock of American International Assurance Company Ltd. (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.
(3) Loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, Commercial Paper Funding Facility LLC, and American International Group (AIG).
(4) Loans extended by the federal government to the Term Asset-Backed Securities Loan Facility (TALF) LLC and to funds associated with PPIP.
(5) Preferred shares issued by AIG to the federal goverment under the Troubled Asset Relief Program (TARP) program and the monetary authority sector’s preferred interest in AIA Aurora LLC and ALICO Holdings LLC.

F.132 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Foreign income from U.S.**	**3115.5**	**3485.8**	**3582.1**	**3616.9**	**3742.5**	**3687.8**	**3687.9**	**3697.1**	**3722.3**	**3643.7**	**3648.6**	**1**
2	U.S. imports	2365.0	2686.4	2763.8	2771.7	2871.9	2782.3	2808.9	2799.3	2790.2	2730.9	2679.8	2
3	U.S. income payments to rest of world	514.1	546.0	563.9	575.8	591.2	616.9	589.5	614.7	637.6	625.7	669.5	3
4	Curr. taxes and trans. payments to rest of world	236.4	253.4	254.3	269.5	279.4	288.5	289.4	283.1	294.5	287.1	299.3	4
5	**Foreign outlays to U.S.**	**2669.6**	**3004.2**	**3113.9**	**3221.2**	**3341.3**	**3222.8**	**3213.2**	**3271.6**	**3235.0**	**3171.3**	**3125.6**	**5**
6	U.S. exports	1852.3	2106.4	2198.2	2263.3	2341.9	2253.4	2257.3	2280.0	2259.8	2216.6	2173.0	6
7	U.S. income receipts from rest of world	720.0	792.6	801.5	826.2	854.3	830.5	817.0	845.3	841.2	818.4	814.5	7
8	Curr. taxes and trans. payments from rest of world	97.2	105.2	114.2	131.7	145.1	138.9	138.9	146.2	134.0	136.3	138.1	8
9	**- Net capital transfers paid (1)**	**-0.7**	**-1.6**	**6.5**	**-0.8**	**-0.4**	**-0.4**	**-0.4**	**-0.5**	**-0.4**	**-0.3**	**-0.4**	**9**
10	**Gross saving less net capital transfers paid (2)**	**446.6**	**483.2**	**461.6**	**396.6**	**401.6**	**465.4**	**475.1**	**426.1**	**487.6**	**472.8**	**523.4**	**10**
11	**Gross investment**	**268.2**	**416.7**	**462.8**	**373.4**	**315.1**	**133.6**	**-258.8**	**635.0**	**-280.4**	**438.4**	**164.6**	**11**
12	**Nonproduced nonfinancial assets**	**-0.0**	**-0.0**	**-0.1**	**0.0**	**-0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**-0.0**	**12**
13	**Net lending (+) or net borrowing (-)**	**268.2**	**416.7**	**462.8**	**373.4**	**315.1**	**133.6**	**-258.8**	**635.0**	**-280.4**	**438.4**	**164.6**	**13**
14	**Net acquisition of financial assets**	**1087.5**	**1049.7**	**851.2**	**1155.8**	**1119.5**	**462.4**	**1172.5**	**1202.8**	**-372.5**	**-153.1**	**667.4**	**14**
15	Monetary gold (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	Net interbank assets	-61.8	213.9	-136.0	312.2	30.9	-90.2	-11.2	-119.5	-73.5	-156.7	-197.7	17
18	U.S. checkable deposits and currency	29.5	81.8	68.2	50.9	82.8	31.0	66.6	-11.8	20.6	48.5	79.3	18
19	U.S. time deposits	4.9	47.3	38.0	52.5	54.2	-22.2	29.9	-59.3	-69.2	9.9	120.1	19
20	Money market fund shares	-7.1	4.6	22.6	11.3	5.1	1.3	-13.3	-4.9	8.7	14.5	0.7	20
21	Security repurchase agreements	92.4	92.6	-6.9	35.3	105.4	-142.5	-51.5	-273.9	82.2	-326.7	194.0	21
22	Debt securities	639.4	203.6	495.7	547.7	534.3	439.6	168.0	1343.8	-438.8	685.3	322.7	22
23	Open market paper	-10.7	0.7	-0.1	-1.7	7.6	-3.4	45.3	-23.1	-48.3	12.7	-21.4	23
24	Treasury securities	740.4	355.3	589.7	424.9	317.4	56.4	-139.2	577.7	-459.3	246.5	117.0	24
25	Treasury bills	-40.2	-62.6	14.0	23.3	-13.3	52.3	135.8	112.8	-128.7	89.1	14.2	25
26	Other Treasury securities	780.5	417.9	575.8	401.6	330.7	4.2	-275.0	464.9	-330.6	157.3	102.8	26
27	Agency- and GSE-backed securities	-66.6	-41.6	-73.6	-83.7	-5.2	26.7	-59.8	141.9	-32.9	57.7	40.7	27
28	Municipal securities	13.1	0.6	-0.6	4.3	4.3	6.8	8.3	11.6	2.4	4.8	8.1	28
29	U.S. corporate bonds (4)	-36.8	-111.5	-19.7	203.9	210.1	353.0	313.4	635.8	99.3	363.7	178.3	29
30	Loans to U.S. corporate business	-20.2	33.9	-52.2	-4.2	30.9	23.3	34.9	18.7	32.2	7.3	32.2	30
31	U.S. corporate equities	130.9	48.1	137.0	-62.4	117.3	-168.2	40.7	-129.4	-26.0	-558.1	-109.8	31
32	Mutual fund shares	55.2	70.7	79.5	-16.4	32.7	-4.3	102.4	75.0	-104.2	-90.5	17.2	32
33	Trade receivables	18.6	17.1	11.6	12.3	14.3	9.9	8.7	10.0	20.5	0.5	0.8	33
34	Foreign direct investment in U.S. (5)	205.9	236.1	193.8	216.6	111.6	384.8	797.1	354.0	175.0	213.0	207.9	34
35	**Net increase in liabilities**	**819.3**	**633.0**	**388.3**	**782.4**	**804.4**	**328.9**	**1431.3**	**567.8**	**-92.1**	**-591.5**	**502.9**	**35**
36	U.S. official reserve assets	1.8	15.9	4.5	-3.1	-3.6	-6.3	-16.6	-3.5	-1.1	-4.0	3.2	36
37	U.S. private deposits	71.6	-215.0	-147.5	26.7	-114.3	-232.3	-92.8	-277.2	-264.9	-294.3	-270.6	37
38	Security repurchase agreements	207.9	96.4	40.2	-84.0	26.4	46.6	211.1	-70.7	337.4	-291.2	264.8	38
39	Debt securities	124.7	128.2	159.0	202.8	108.8	-1.1	270.6	116.1	-220.6	-170.6	-19.8	39
40	Commercial paper	-2.7	-53.5	27.9	34.0	-21.4	59.3	142.5	-17.3	52.7	59.2	68.6	40
41	Bonds	127.4	181.7	131.2	168.9	130.2	-60.4	128.1	133.4	-273.3	-229.8	-88.3	41
42	Loans	24.3	44.6	36.0	40.5	31.4	23.8	43.0	46.8	-2.7	8.0	5.0	42
43	Depository institution loans n.e.c.	24.0	43.2	30.4	39.1	28.6	22.7	41.0	44.0	-6.0	11.8	5.6	43
44	Other loans and advances	0.3	1.4	5.6	1.4	2.8	1.1	2.1	2.7	3.3	-3.8	-0.7	44
45	Foreign corporate equities (6)	79.2	7.0	95.8	284.3	436.5	172.5	674.9	469.0	-245.7	-208.2	191.6	45
46	Trade payables	6.0	4.0	0.7	9.8	-6.8	-2.0	-7.2	-2.5	3.6	-1.7	10.2	46
47	U.S. direct investment abroad (4,5)	301.1	419.1	339.7	328.6	336.9	320.0	307.5	337.6	249.9	385.2	313.7	47
48	Miscellaneous liabilities	2.7	132.9	-140.0	-23.3	-11.0	7.6	40.8	-47.8	52.1	-14.7	4.8	48
49	U.S. equity in IBRD, etc.	2.3	2.6	2.4	2.2	2.3	2.2	8.7	0.0	0.2	0.0	0.0	49
50	Nonofficial foreign currencies	-10.2	99.7	-90.9	-8.6	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	50
51	Investment by holding companies	10.6	30.6	-51.5	-16.9	-14.6	5.9	34.9	-47.1	51.8	-16.0	8.2	51
52	Discrepancy (FOF basis)	178.4	66.5	-1.2	23.2	86.5	331.8	733.9	-208.9	768.1	34.4	358.8	52
	Memo:												
53	Net U.S. exports, NIPA basis	-512.7	-580.0	-565.7	-508.4	-530.0	-528.9	-551.6	-519.3	-530.4	-514.3	-506.8	53
54	+ Net U.S. income receipts (7)	206.0	246.6	237.6	250.4	263.1	213.6	227.5	230.6	203.6	192.7	145.0	54
55	- Curr. taxes and trans. payments to rest of world	236.4	253.4	254.3	269.5	279.4	288.5	289.4	283.1	294.5	287.1	299.3	55
56	+ Curr. taxes and trans. payments from rest of world	97.2	105.2	114.2	131.7	145.1	138.9	138.9	146.2	134.0	136.3	138.1	56
57	**= Balance on current account, NIPAs**	**-445.9**	**-481.5**	**-468.2**	**-395.8**	**-401.1**	**-465.0**	**-474.7**	**-425.6**	**-487.2**	**-472.4**	**-523.0**	**57**

(1) Table F.5, line 64.
(2) Line 1 minus line 5 minus line 8; equals net lending (+) or net borrowing (-), NIPAs, with the sign reversed. Also equal to line 54 with the sign reversed minus 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) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.

F.200 U.S. Official Reserve Assets and SDR Allocations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**1.8**	**15.9**	**4.5**	**-3.1**	**-3.6**	**-6.3**	**-16.6**	**-3.5**	**-1.1**	**-4.0**	**3.2**	1
2	Federal government: SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	Rest of the world	1.8	15.9	4.5	-3.1	-3.6	-6.3	-16.6	-3.5	-1.1	-4.0	3.2	3
4	SDR holdings	0.0	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Reserve position in IMF	1.3	18.1	4.0	-3.4	-3.8	-6.5	-16.8	-3.7	-1.3	-4.2	2.9	5
6	Other reserves	0.5	-0.5	0.4	0.3	0.2	0.2	0.1	0.2	0.2	0.2	0.2	6
7	**Net change in assets**	**1.8**	**15.9**	**4.5**	**-3.1**	**-3.6**	**-6.3**	**-16.6**	**-3.5**	**-1.1**	**-4.0**	**3.2**	7
8	Federal government	1.6	16.2	4.3	-3.3	-3.8	-6.4	-16.7	-3.6	-1.2	-4.0	3.6	8
9	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	SDR holdings	0.0	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	Reserve position in IMF	1.3	18.2	4.0	-3.4	-3.9	-6.5	-16.8	-3.7	-1.3	-4.2	3.4	11
12	Other reserves	0.3	-0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	12
13	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	Monetary authority	0.3	-0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.1	-0.4	16
17	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	Reserve position in IMF	0.0	-0.1	0.0	0.0	0.1	0.0	-0.0	0.0	0.1	-0.0	-0.5	18
19	Other reserves	0.3	-0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	19

(1) Includes federal government liability to IMF for special drawing rights (SDRs) allocations and accrued interest.
(2) By international accounting standards, transactions in monetary gold are recorded in the financial account of the domestic sectors as increases (decreases) in assets, and the counterparts are recorded as decreases (increases) in assets of the rest of the world.

F.201 Special Drawing Rights (SDRs) Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
	SDR certificates:												
1	Liab: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
	Treasury currency:												
3	Liab: Federal government	-0.3	0.0	0.0	-0.4	-0.3	-0.0	0.0	0.0	0.0	-0.0	0.0	3
4	Asset: Monetary authority	0.9	0.7	0.6	0.7	0.8	1.3	1.5	1.3	1.3	1.0	0.6	4
5	Discrepancy (seigniorage)	-1.1	-0.7	-0.6	-1.1	-1.1	-1.3	-1.5	-1.3	-1.3	-1.0	-0.6	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Total rest of the world liability**	**71.6**	**-215.0**	**-147.5**	**26.7**	**-114.3**	**-232.3**	**-92.8**	**-277.2**	**-264.9**	**-294.3**	**-270.6**	1
	Held by:												
2	Household sector	4.5	-9.9	-7.9	2.3	-6.4	-14.8	-6.1	-18.8	-15.9	-18.5	-20.8	2
3	Nonfinancial corporate business	9.1	-5.8	0.6	42.1	-8.9	-19.6	-69.5	20.8	-32.8	2.9	-3.1	3
4	Money market mutual funds	8.9	-64.2	0.3	-9.8	-9.8	-13.4	-16.1	8.0	-39.7	-6.0	26.0	4
5	Discrepancy--unallocated assets	49.0	-135.1	-140.4	-7.8	-89.3	-184.4	-1.0	-287.2	-176.5	-272.7	-272.6	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**-142.8**	**820.5**	**-194.5**	**1129.1**	**115.3**	**-501.4**	**521.3**	**-1061.8**	**-349.9**	**-1115.2**	**672.6**	1
2	Monetary authority	-11.1	602.3	-64.1	760.6	131.0	-402.3	245.2	-773.7	-177.5	-903.1	616.9	2
3	U.S.-chartered depository institutions	-201.3	-263.4	-114.2	191.0	54.5	-53.0	351.8	-498.1	-265.3	199.6	82.5	3
4	Foreign banking offices in U.S.	30.7	504.6	-1.9	175.1	-70.3	-48.7	-123.3	250.7	109.5	-431.6	-57.2	4
5	Banks in U.S.-affiliated areas	0.9	-1.2	-0.4	0.2	-0.6	0.2	-1.7	-1.9	3.2	1.4	-2.8	5
6	Credit unions	38.1	-21.9	-13.8	2.2	0.7	2.3	49.3	-38.8	-19.8	18.6	33.3	6
7	**Net change in assets**	**-168.7**	**817.0**	**-200.1**	**1072.3**	**162.4**	**-492.0**	**232.9**	**-891.4**	**-249.3**	**-1060.1**	**414.4**	7
8	Monetary authority	-95.7	0.8	0.0	-0.5	0.5	0.5	-1.2	1.8	1.6	-0.3	-4.8	8
9	U.S.-chartered depository institutions	-87.8	231.0	6.9	456.9	192.7	-209.3	255.6	-792.8	-106.4	-193.7	328.9	9
10	Foreign banking offices in U.S.	66.7	360.2	-72.2	309.3	-59.3	-198.5	-66.0	57.6	-62.2	-723.2	235.6	10
11	Credit unions	10.0	11.1	1.2	-5.7	-2.5	5.5	55.6	-38.4	-8.9	13.8	52.5	11
12	Rest of the world	-61.8	213.9	-136.0	312.2	30.9	-90.2	-11.2	-119.5	-73.5	-156.7	-197.7	12
13	Discrepancy	25.8	3.5	5.7	56.8	-47.1	-9.4	288.4	-170.4	-100.6	-55.0	258.2	13
	Memo:												
	Vault cash:												
14	Liab.: Monetary authority	-2.2	8.1	7.1	2.6	2.0	-1.4	8.1	5.6	1.8	-21.2	24.1	14
15	Asset: U.S.-chartered depository institutions	-2.2	8.1	7.1	2.5	2.0	-1.4	8.2	5.6	1.8	-21.2	24.1	15
16	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	-0.0	-0.2	-0.0	0.0	0.0	0.0	16
	Depository institution reserves:												
17	Liab.: Monetary authority	-8.9	594.2	-71.2	758.0	128.9	-400.8	237.1	-779.3	-179.2	-882.0	592.8	17
18	Asset: U.S.-chartered depository institutions	-85.6	222.9	-0.2	454.4	190.7	-207.9	247.4	-798.4	-108.1	-172.5	304.7	18
19	Foreign banking offices in U.S.	66.7	360.2	-72.2	309.3	-59.3	-198.4	-65.8	57.6	-62.2	-723.2	235.6	19
20	Credit unions	10.0	11.1	1.2	-5.7	-2.5	5.5	55.6	-38.4	-8.9	13.8	52.5	20
	Other transactions with the monetary authority												
21	Liab: U.S.-chartered depository institutions	-95.7	0.8	0.0	-0.5	0.5	0.5	-1.2	1.8	1.6	-0.3	-4.8	21
22	Asset: Monetary authority	-95.7	0.8	0.0	-0.5	0.5	0.5	-1.2	1.8	1.6	-0.3	-4.8	22
23	Federal Reserve float	0.7	0.8	0.1	-0.5	0.4	0.5	-0.8	1.3	1.3	0.2	-4.6	23
24	Loans	-96.4	-0.0	-0.1	0.0	0.1	-0.0	-0.4	0.5	0.3	-0.5	-0.2	24
	Transactions with banks in foreign countries (net):												
25	Liab.: U.S.-chartered depository institutions (net)	-78.4	-309.3	-87.8	153.5	102.3	-39.9	131.4	-380.6	-181.8	271.5	-133.3	25
26	Due to foreign affiliates	21.5	-222.2	-199.0	103.7	16.2	-26.1	46.7	-249.4	-139.1	237.5	-139.4	26
27	- Due from foreign affiliates	99.9	87.1	-111.1	-49.8	-86.2	13.8	-84.7	131.2	42.8	-34.0	-6.1	27
28	Foreign banking offices in U.S. (net)	37.0	512.1	-51.6	157.9	-67.2	-53.1	-143.0	265.3	79.8	-414.4	-88.7	28
29	Due to foreign affiliates	53.8	296.7	-90.0	143.3	-123.8	-138.2	-156.0	0.0	-36.7	-360.1	-156.8	29
30	- Due from foreign affiliates	16.8	-215.4	-38.3	-14.6	-56.6	-85.1	-13.0	-265.3	-116.6	54.3	-68.1	30
31	Less: Deposits at foreign banks	13.6	-12.4	-2.6	-0.3	1.4	-2.7	-6.4	-3.3	-4.6	3.5	4.2	31
32	U.S.-chartered depository institutions	6.9	-4.0	-3.3	0.4	0.8	-2.6	0.2	-9.3	-2.5	1.3	1.8	32
33	Foreign banking offices in U.S.	6.6	-8.4	0.7	-0.8	0.7	-0.1	-6.6	6.0	-2.1	2.1	2.4	33
34	Plus: Loans from foreign banks	-6.8	-1.3	0.8	0.5	-2.8	0.0	-6.0	-7.5	23.9	-10.3	28.5	34
35	U.S.-chartered depository institutions	-3.4	0.4	-0.2	-0.1	-2.3	0.8	-0.5	-3.2	13.9	-7.0	11.8	35
36	Foreign banking offices in U.S.	-3.4	-1.7	1.1	0.5	-0.5	-0.7	-5.5	-4.3	10.0	-3.2	16.8	36
37	Asset: Rest of the world (1)	-61.8	213.9	-136.0	312.2	30.9	-90.2	-11.2	-119.5	-73.5	-156.7	-197.7	37
	Transactions between U.S. depository institutions (net) (2):												
38	U.S.-chartered depository institutions (net)	-16.8	40.8	-29.5	38.5	-45.3	-16.9	222.3	-125.3	-101.5	-63.2	210.6	38
39	Due to (3):	-14.0	21.7	23.0	52.1	-48.5	-16.6	224.5	-128.1	-90.6	-72.1	225.0	39
40	Foreign banking offices in U.S.	-0.8	-4.9	3.1	-2.3	-1.4	-4.6	-16.3	1.5	-6.7	2.9	-2.7	40
41	Banks in U.S.-affiliated areas	-0.9	1.2	0.4	-0.2	0.6	-0.2	1.7	1.9	-3.2	-1.4	2.8	41
42	Credit unions	-38.1	21.9	13.8	-2.2	-0.7	-2.3	-49.3	38.8	19.8	-18.6	-33.3	42
43	- Due from: Foreign banking offices in U.S.	2.9	-19.1	52.5	13.6	-3.3	0.4	2.2	-2.8	10.9	-8.9	14.3	43
44	Unallocated (2)	25.8	3.5	5.7	56.8	-47.1	-9.4	288.4	-170.4	-100.6	-55.0	258.2	44

(1) Sum of lines 25 and 28 less line 31 plus line 34.

(2) Interbank transactions between U.S. banks should net to zero and thus are not shown in lines 1 through 12 above. However, the unallocated amount (line 44), which is due to inconsistencies in source data, appears on line 13 as the discrepancy between liabilities and assets.

(3) Sum of lines 40, 41, 42, and 44.

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**266.3**	**234.5**	**267.7**	**332.6**	**351.1**	**292.2**	**-140.3**	**863.0**	**-268.5**	**714.6**	**458.3**	**1**
2	Monetary authority	185.0	-122.1	62.1	139.5	152.2	204.4	-440.3	711.6	-82.0	628.3	3.1	2
3	Federal government cash and deposits	149.0	-255.0	7.0	69.8	61.0	110.1	-491.2	621.8	-222.4	532.0	-76.0	3
4	Due to government-sponsored enterprises	-21.6	51.1	-37.4	-1.3	-5.8	10.9	3.0	29.4	15.5	-4.2	40.8	4
5	Deposits due to foreign	0.9	-3.2	6.3	1.5	-2.7	-0.0	-0.1	0.1	3.9	-4.0	-0.1	5
6	Currency outside banks	56.7	85.0	86.2	69.5	99.7	83.4	48.0	60.3	121.0	104.5	38.4	6
7	U.S.-chartered depository institutions	69.6	319.4	176.2	148.2	136.2	50.3	220.1	104.1	-154.6	31.7	348.1	7
8	Federal government deposits	-0.1	-2.7	0.3	0.3	0.9	-0.2	-0.6	-0.1	0.8	-0.6	-0.9	8
9	Deposits due to foreign	-3.8	25.6	-4.2	-0.7	5.3	-14.5	-2.5	-13.8	-45.5	3.7	25.4	9
10	Private domestic deposits	73.5	296.5	180.1	148.6	130.0	65.0	223.3	118.0	-109.9	28.6	323.5	10
11	Foreign banking offices in U.S.	5.7	23.7	16.2	30.8	45.2	16.4	46.7	46.9	-33.4	5.3	72.4	11
12	Deposits due to foreign	4.1	4.4	8.9	12.3	14.0	7.2	23.2	4.5	8.7	-7.7	3.7	12
13	Private domestic deposits	1.7	19.3	7.3	18.5	31.2	9.2	23.5	42.4	-42.1	13.1	68.7	13
14	Banks in U.S.-affiliated areas	0.5	2.8	2.5	6.3	5.2	1.6	-1.7	11.2	-1.6	-1.4	13.5	14
15	Credit unions	5.5	10.7	10.7	7.9	12.2	19.5	34.9	-10.8	3.1	50.6	21.3	15
16	**Net change in assets**	**266.3**	**234.5**	**267.7**	**332.6**	**351.1**	**292.2**	**-140.3**	**863.0**	**-268.5**	**714.6**	**458.3**	**16**
17	Household sector	39.0	300.3	177.3	133.9	137.1	150.7	449.6	81.5	-199.2	271.0	245.6	17
18	Nonfinancial business	76.8	55.5	13.7	75.5	73.6	24.1	-119.0	253.2	13.2	-50.9	162.4	18
19	Corporate	79.6	30.8	-45.5	63.5	39.0	-16.1	-148.9	209.6	-16.4	-108.9	125.5	19
20	Noncorporate	-2.7	24.6	59.3	12.0	34.6	40.2	29.9	43.5	29.6	58.0	36.9	20
21	Federal government	148.9	-257.6	6.7	69.6	60.8	109.9	-450.1	522.6	-224.0	591.2	-36.4	21
22	State and local governments	5.7	16.8	-8.8	7.1	15.8	-9.2	-24.3	17.6	-0.5	-29.5	22.1	22
23	Domestic financial sectors	-32.5	37.0	9.2	-3.6	-19.9	-14.1	-22.0	-99.1	120.8	-56.1	26.4	23
24	Property-casualty insurance companies	5.0	-8.5	12.3	-6.7	5.9	-2.9	-0.6	-20.1	15.3	-6.2	-7.8	24
25	Life insurance companies	1.0	2.0	2.7	-9.2	3.6	6.9	-6.3	-29.8	41.2	22.7	-7.5	25
26	Private pension funds	2.1	5.5	-2.0	-0.4	0.4	1.6	1.6	0.4	1.5	2.9	1.9	26
27	State and local govt. retirement funds	0.5	0.2	-0.3	0.3	0.6	0.4	1.0	0.6	-0.6	0.7	0.5	27
28	Money market mutual funds	-3.8	6.0	-3.7	-3.3	-17.9	11.9	3.0	25.2	12.7	6.8	22.5	28
29	Government-sponsored enterprises	-36.0	9.3	-20.1	29.0	-16.6	-24.0	-46.2	-49.0	24.9	-25.6	-25.2	29
30	Finance companies	-1.7	5.1	-3.8	4.2	-0.2	0.6	1.9	3.5	3.4	-6.4	15.8	30
31	REITs	-5.7	2.5	7.7	-1.0	4.3	-3.0	0.2	-15.6	16.6	-13.1	6.9	31
32	Brokers and dealers	6.2	14.9	16.3	-16.5	0.0	-5.7	23.6	-14.3	5.8	-37.9	19.3	32
33	Rest of the world	29.5	81.8	68.2	50.9	82.8	31.0	66.6	-11.8	20.6	48.5	79.3	33
34	Checkable deposits	1.2	26.8	11.0	13.2	16.5	-7.4	20.6	-9.3	-32.8	-8.0	29.0	34
35	Currency	28.3	55.0	57.1	37.7	66.3	38.4	46.0	-2.5	53.5	56.5	50.3	35
36	Mail float	-1.1	0.8	1.5	-0.7	0.9	-0.3	-41.2	98.9	0.7	-59.5	-41.2	36

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**115.6**	**404.1**	**520.4**	**409.1**	**513.2**	**406.2**	**836.9**	**-31.5**	**456.2**	**363.2**	**757.9**	1
2	Small time and savings deposits	298.3	577.4	539.6	307.0	365.0	513.7	992.9	59.6	406.2	596.1	604.5	2
3	U.S.-chartered depository institutions	271.7	537.1	491.5	256.7	343.8	462.2	834.5	146.0	323.8	544.4	584.9	3
4	Foreign banking offices in U.S.	5.8	13.2	13.8	27.7	-5.9	13.0	167.5	-150.5	32.3	2.7	2.9	4
5	Banks in U.S.-affiliated areas	-5.2	-0.4	-0.1	2.5	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	5
6	Credit unions	26.1	27.4	34.4	20.1	25.0	40.0	-2.0	59.3	52.4	50.4	11.4	6
7	Large time deposits (1)	-182.7	-173.3	-19.2	102.1	148.2	-107.5	-156.0	-91.1	50.0	-232.9	153.4	7
8	U.S.-chartered depository institutions	-133.8	-13.2	-9.1	23.9	102.5	21.9	32.2	-104.3	173.7	-14.2	104.7	8
9	Foreign banking offices in U.S.	-46.5	-163.1	-16.2	71.1	39.7	-134.4	-188.3	6.4	-129.7	-225.8	30.9	9
10	Banks in U.S.-affiliated areas	-5.2	-0.4	-0.1	2.5	2.0	-1.5	-7.2	4.9	-2.2	-1.3	5.2	10
11	Credit unions	2.8	3.4	6.2	4.7	4.1	6.4	7.2	1.9	8.1	8.5	12.5	11
12	**Net change in assets**	**115.6**	**404.1**	**520.4**	**409.1**	**513.2**	**406.2**	**836.9**	**-31.5**	**456.2**	**363.2**	**757.9**	12
13	Household sector	164.8	370.0	412.0	210.0	433.6	459.3	541.7	100.2	674.8	520.6	335.8	13
14	Nonfinancial business	62.8	19.2	43.4	47.4	4.0	37.4	124.4	-98.9	88.6	35.7	-34.8	14
15	Corporate	59.9	13.2	33.3	35.8	-21.5	-29.6	51.5	-130.5	15.8	-55.1	-109.3	15
16	Noncorporate	2.9	6.0	10.1	11.5	25.5	67.0	72.9	31.6	72.8	90.7	74.5	16
17	Federal government	0.1	-0.3	0.2	-0.5	0.2	0.0	-0.6	1.1	0.9	-1.3	0.2	17
18	State and local governments	-6.0	15.8	21.7	18.2	7.4	10.1	30.6	-0.1	-5.7	15.5	5.0	18
19	Domestic financial sectors	-110.9	-47.9	5.1	81.6	13.8	-78.5	110.9	25.5	-233.1	-217.2	331.7	19
20	Private pension funds	-0.4	1.8	-3.8	4.7	0.2	3.1	3.8	1.4	2.8	4.3	3.1	20
21	State and local govt. retirement funds	5.5	2.3	-2.8	2.2	4.7	3.7	8.9	4.7	-4.9	6.1	4.2	21
22	Money market mutual funds	-109.8	-57.1	32.5	59.5	20.4	-78.4	71.0	-3.5	-204.3	-176.9	272.1	22
23	Government-sponsored enterprises	0.3	-12.7	-9.1	1.1	-2.1	-0.7	-5.4	3.7	-0.6	-0.6	3.2	23
24	Finance companies	-5.2	15.4	-11.5	12.7	-0.5	1.8	5.6	10.4	10.2	-19.1	47.3	24
25	Holding companies	-1.3	2.4	-0.3	1.5	-8.9	-7.9	27.0	8.8	-36.3	-31.1	1.7	25
26	Rest of the world	4.9	47.3	38.0	52.5	54.2	-22.2	29.9	-59.3	-69.2	9.9	120.1	26

(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

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net issues**	**-512.4**	**-112.6**	**2.2**	**24.6**	**6.8**	**30.1**	**-84.5**	**43.5**	**43.4**	**118.0**	**257.0**	1
2	**Net purchases**	**-512.4**	**-112.6**	**2.2**	**24.6**	**6.8**	**30.1**	**-84.5**	**43.5**	**43.4**	**118.0**	**257.0**	2
3	Household sector	-183.7	-19.6	2.0	28.2	-19.1	-54.1	-186.1	98.3	-139.9	11.1	120.1	3
4	Nonfinancial corporate business	-157.7	-35.4	57.1	39.7	-0.9	18.6	-51.9	3.8	50.2	72.2	-13.8	4
5	Nonfinancial noncorporate business	3.1	0.8	3.0	2.0	3.9	4.9	4.9	4.8	2.9	6.8	3.3	5
6	State and local governments	14.6	2.1	4.3	1.3	6.8	18.3	16.4	14.3	22.3	20.2	21.4	6
7	Property-casualty insurance companies	-4.0	-5.6	2.2	-2.2	-1.9	3.2	2.4	2.3	4.7	3.3	-3.4	7
8	Life insurance companies	-20.1	7.8	-5.8	-10.1	4.0	2.7	-7.6	-4.3	44.7	-22.0	9.0	8
9	Private pension funds	-10.8	17.0	-16.8	12.6	-9.3	3.5	1.2	-8.8	11.7	9.9	7.8	9
10	State and local govt. retirement funds	1.4	-1.1	-3.9	3.3	4.8	4.4	10.4	5.7	-9.6	11.2	5.1	10
11	Funding corporations	-148.0	-83.4	-62.4	-61.5	13.4	27.5	139.1	-67.6	47.6	-9.2	106.7	11
12	Rest of the world	-7.1	4.6	22.6	11.3	5.1	1.3	-13.3	-4.9	8.7	14.5	0.7	12

F.207 Federal Funds and Security Repurchase Agreements (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**421.3**	**280.7**	**248.8**	**-466.5**	**35.4**	**23.8**	**180.5**	**-234.1**	**541.7**	**-393.0**	**-464.5**	1
2	Monetary authority	-18.0	40.2	7.3	208.7	193.9	202.6	108.1	85.2	331.7	285.3	-647.4	2
3	U.S.-chartered depository institutions	-48.1	-81.5	-52.6	-80.5	-33.2	-39.4	-30.1	-9.8	-81.2	-36.4	-12.4	3
4	Federal funds (2)	ND	ND	ND	-11.0	-19.7	0.8	-39.9	22.0	-17.8	38.7	1.1	4
5	Security repurchase agreements	ND	ND	ND	-69.5	-13.5	-40.1	9.8	-31.8	-63.4	-75.1	-13.5	5
6	Foreign banking offices in U.S.	54.8	54.4	20.6	-12.3	58.6	35.3	-47.4	32.9	-30.3	186.1	-54.3	6
7	Federal funds (2)	-75.7	-9.9	-2.6	-2.6	8.3	-0.3	45.4	-63.3	16.9	-0.1	12.2	7
8	Security repurchase agreements	130.6	64.3	23.3	-9.7	50.2	35.6	-92.8	96.2	-47.2	186.2	-66.5	8
9	Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	-0.0	-0.0	0.0	9
10	Property-casualty insurance companies	0.8	1.7	-1.0	-0.6	-0.4	0.4	0.4	0.0	0.6	0.5	0.9	10
11	Life insurance companies	-2.2	1.9	2.3	6.5	1.0	0.9	1.0	1.2	-0.1	1.5	0.4	11
12	Government-sponsored enterprises	0.1	-0.9	-0.4	0.0	0.1	-0.1	0.1	-0.3	0.5	-0.5	0.0	12
13	REITs	29.9	97.7	102.4	-65.0	10.0	-43.3	-13.0	-52.9	-70.7	-36.7	-7.5	13
14	Brokers and dealers	195.9	70.5	131.2	-439.3	-220.9	-179.4	-49.8	-219.8	53.7	-501.7	-8.9	14
15	Holding companies	0.2	0.4	-1.2	-0.0	-0.0	0.1	0.1	0.1	0.1	0.0	-0.1	15
16	Rest of the world	207.9	96.4	40.2	-84.0	26.4	46.6	211.1	-70.7	337.4	-291.2	264.8	16
17	**Net change in assets**	**379.6**	**247.4**	**211.6**	**-416.4**	**135.5**	**-59.1**	**7.0**	**-215.0**	**515.8**	**-544.3**	**-296.4**	17
18	Nonfinancial corporate business	4.3	0.4	-2.9	-1.0	12.9	4.0	2.4	6.5	5.7	1.6	-3.2	18
19	State and local governments	-0.8	-4.7	3.8	1.5	5.9	15.1	13.6	11.9	18.4	16.6	17.1	19
20	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	U.S.-chartered depository institutions	0.7	-25.0	60.1	-87.2	-30.4	24.8	120.2	-24.8	13.6	-10.0	-16.8	21
22	Federal funds (2)	ND	ND	ND	-11.1	-16.4	-11.2	-20.7	-12.0	-12.7	0.4	9.9	22
23	Security repurchase agreements	ND	ND	ND	-76.2	-14.0	36.0	140.9	-12.8	26.3	-10.3	-26.8	23
24	Foreign banking offices in U.S.	20.3	31.7	58.2	-1.2	41.1	0.4	-73.4	43.0	-48.2	80.1	-50.8	24
25	Federal funds (2)	-1.8	1.5	-0.8	-1.7	-0.0	-0.4	-0.8	0.7	-2.0	0.6	-0.2	25
26	Security repurchase agreements	22.1	30.2	58.9	0.5	41.1	0.8	-72.5	42.3	-46.2	79.5	-50.5	26
27	Credit unions	-0.1	15.9	-6.2	-9.6	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	Federal funds	ND	15.9	-6.3	-9.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	Security repurchase agreements	ND	0.0	0.1	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	Property-casualty insurance companies	-0.7	-1.4	-0.8	0.0	0.1	0.0	-0.1	-0.1	0.1	-0.0	-0.3	30
31	Life insurance companies	0.7	-4.7	2.1	-5.3	0.4	5.1	20.0	-1.6	6.6	-4.4	-2.3	31
32	Private pension funds	-0.2	0.0	-0.3	0.4	0.0	0.2	0.3	0.1	-0.1	0.3	-0.2	32
33	State and local govt. retirement funds	0.3	0.1	-0.3	0.2	0.4	0.4	0.8	0.4	-0.5	0.6	0.4	33
34	Money market mutual funds	-0.6	11.7	54.1	-53.2	152.9	44.8	40.3	-28.3	153.9	13.3	-291.0	34
35	Mutual funds	-2.8	15.0	6.3	22.3	9.9	-12.4	-5.2	-16.6	-22.9	-4.8	14.8	35
36	Government-sponsored enterprises	20.7	-38.9	38.6	1.5	10.3	20.8	-17.9	-68.5	31.9	137.9	-89.9	36
37	Of which: FHLB federal funds (3)	21.3	-34.7	2.9	-14.5	23.3	-10.4	-40.9	-3.6	-42.5	45.5	28.1	37
38	Brokers and dealers	243.4	154.6	55.1	-317.2	-168.2	-19.5	-55.8	129.6	289.7	-441.5	-71.9	38
39	Holding companies	2.1	0.2	-49.3	-2.8	-5.1	-0.4	12.9	7.3	-14.5	-7.3	3.4	39
40	Funding corporations	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	Rest of the world	92.4	92.6	-6.9	35.3	105.4	-142.5	-51.5	-273.9	82.2	-326.7	194.0	41
42	Discrepancy	41.8	33.3	37.1	-50.1	-100.1	82.9	173.5	-19.1	25.8	151.3	-168.1	42
	Memo:												
	Federal Reserve’s reverse repurchase agreement operations: (4)												
43	Liability: Monetary authority (5)	0.0	0.0	0.0	197.8	199.0	77.9	-72.9	56.4	228.0	99.9	-683.0	43
44	Asset: Money market mutual funds (6)	0.0	0.0	0.0	163.3	207.9	52.8	-103.8	107.5	169.1	38.3	-625.2	44
45	Other financial institutions (7)	0.0	0.0	0.0	34.5	-9.0	25.1	31.0	-51.1	59.0	61.6	-57.7	45

(1) Detailed data on federal funds and security repurchase agreements are only available beginning 2012:Q1 for U.S.-chartered despository institutions, 2003:Q1 for foreign banking offices in U.S., 2010:Q4 for credit unions, and 2000:Q1 for FHLB.
(2) Excludes term federal funds.
(3) Includes term federal funds.
(4) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve’s Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).
(5) Included in line 2.
(6) Included in line 34.
(7) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.

F.208 Debt Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
	By instrument												
1	**Total debt securities**	**1394.5**	**1055.1**	**1357.3**	**1374.2**	**1311.8**	**1349.8**	**434.3**	**1393.5**	**509.4**	**3062.0**	**1488.2**	1
2	Open market paper	-80.4	-88.3	-16.9	-0.8	-21.2	11.1	-42.5	92.8	7.5	-13.4	225.9	2
3	Treasury securities	1645.3	1137.6	1181.0	857.7	736.0	724.4	-155.3	347.9	24.5	2680.5	700.8	3
4	Agency- and GSE-backed securities	-38.9	-21.0	-24.2	237.9	150.2	220.6	-159.4	217.3	325.4	499.2	49.3	4
5	Municipal securities	99.7	-52.8	-4.9	-43.2	-18.8	66.6	157.3	52.4	50.7	5.9	100.3	5
6	Corporate and foreign bonds	-231.2	79.6	222.3	322.6	465.7	327.1	634.2	683.1	101.3	-110.2	412.0	6
	By sector												
7	**Total liabilities**	**1394.5**	**1055.1**	**1357.3**	**1374.2**	**1311.8**	**1349.8**	**434.3**	**1393.5**	**509.4**	**3062.0**	**1488.2**	7
8	Domestic nonfinancial sectors	1949.6	1281.5	1514.6	1106.4	1026.4	1187.7	392.2	965.6	467.2	2925.9	1363.4	8
9	Household sector (nonprofits)	-2.2	-7.8	-14.5	-13.1	-4.8	-5.1	-0.4	-13.3	-9.9	3.3	7.5	9
10	Nonfinancial corporate business	237.2	204.1	354.1	301.6	309.3	412.5	422.3	599.8	403.0	224.7	590.2	10
11	Federal government	1645.9	1138.7	1180.6	857.3	735.9	724.6	-156.3	350.0	22.2	2682.3	700.3	11
12	State and local governments	68.7	-53.6	-5.7	-39.4	-14.0	55.7	126.5	29.1	51.8	15.5	65.4	12
13	Domestic financial sectors	-679.8	-354.6	-316.3	65.0	176.5	163.2	-228.4	311.9	262.8	306.6	144.6	13
14	U.S.-chartered depository institutions	-69.3	10.0	-115.4	-102.7	-17.2	-9.3	-79.4	4.1	10.4	27.9	36.9	14
15	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	15
16	Government-sponsored enterprises	-233.8	-187.2	-154.6	107.5	75.3	93.5	-163.5	93.5	142.1	301.9	-75.6	16
17	Agency- and GSE-backed mortgage pools	194.2	165.1	130.8	130.8	75.0	126.9	5.1	121.8	185.4	195.4	125.3	17
18	ABS issuers	-404.7	-200.7	-152.5	-274.7	-50.7	-52.5	41.8	-3.1	-162.9	-85.8	-227.5	18
19	Finance companies	-110.9	-29.8	-74.1	-6.1	2.0	-7.3	52.9	-61.7	13.5	-33.9	-12.5	19
20	REITs	1.0	7.6	26.4	176.1	46.9	-12.2	1.0	-8.9	-21.5	-19.3	85.5	20
21	Brokers and dealers	36.9	-37.9	-1.7	22.2	11.5	7.4	-65.9	113.5	-1.6	-16.4	-47.3	21
22	Holding companies	-42.6	-80.4	20.3	-15.8	8.0	-49.4	-45.4	15.4	-44.4	-123.0	119.4	22
23	Funding corporations	-50.6	-1.2	4.4	27.7	25.8	65.9	25.0	37.3	141.8	59.6	140.4	23
24	Rest of the world	124.7	128.2	159.0	202.8	108.8	-1.1	270.6	116.1	-220.6	-170.6	-19.8	24
25	**Total assets:**	**1394.5**	**1055.1**	**1357.3**	**1374.2**	**1311.8**	**1349.8**	**434.3**	**1393.5**	**509.4**	**3062.0**	**1488.2**	25
26	Domestic nonfinancial sectors	-102.4	-180.7	-118.0	-458.2	-84.8	357.5	63.3	-107.5	1081.4	392.8	-169.7	26
27	Household sector	-130.6	7.2	-95.5	-387.6	-116.6	286.5	-24.1	-72.8	933.0	309.9	-290.1	27
28	Nonfinancial corporate business	15.6	-8.5	-12.5	-13.2	9.3	-7.9	-21.0	-19.6	-19.1	27.9	-24.4	28
29	Nonfinancial noncorporate business	2.5	1.1	4.2	0.5	2.8	4.6	3.6	4.9	3.5	6.3	3.8	29
30	Federal government	-46.9	-118.2	-31.3	-0.1	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	30
31	State and local governments	57.1	-62.3	17.0	-57.8	19.7	74.4	104.8	-19.9	164.1	48.7	141.0	31
32	Domestic financial sectors	857.5	1032.3	979.7	1284.7	862.2	552.7	203.0	157.2	-133.3	1983.8	1335.2	32
33	Monetary authority	316.3	444.0	64.5	1086.6	480.7	5.1	21.6	-11.5	17.2	-6.9	62.4	33
34	U.S.-chartered depository institutions	135.2	108.3	163.6	90.7	241.5	214.4	284.9	202.2	34.2	336.2	86.5	34
35	Foreign banking offices in U.S.	-10.7	2.2	11.4	-50.4	-14.5	-9.0	-33.9	-50.0	37.9	10.0	85.1	35
36	Banks in U.S.-affiliated areas	-9.5	-3.5	-2.6	1.5	-1.2	0.8	-0.2	1.5	-0.0	1.9	-0.4	36
37	Credit unions	31.1	31.0	17.9	4.6	-9.0	-2.8	-3.9	-15.8	-17.8	26.2	-20.2	37
38	Property-casualty insurance companies	4.2	35.4	0.3	28.6	19.8	-2.3	-28.9	14.2	-2.3	7.7	26.6	38
39	Life insurance companies	160.4	102.5	60.6	55.1	70.2	70.9	105.2	54.9	89.6	33.9	266.6	39
40	Private pension funds	116.2	75.0	142.9	89.8	23.1	42.6	56.0	6.2	45.7	62.4	64.9	40
41	Federal government retirement funds	76.6	96.3	55.8	107.9	86.5	92.2	-304.3	-460.0	-362.7	1495.7	93.5	41
42	State and local govt. retirement funds	23.2	4.7	-2.3	89.9	44.9	-22.2	36.2	-6.4	-99.9	-18.6	11.4	42
43	Money market mutual funds	-403.2	-8.1	-87.2	28.9	-124.2	72.2	-154.8	98.7	139.6	205.5	291.2	43
44	Mutual funds	446.1	148.6	508.5	110.9	93.1	92.5	243.1	389.9	-171.8	-91.2	141.7	44
45	Closed-end funds	5.2	-1.7	11.3	13.5	-3.8	-5.1	-1.5	5.4	-17.0	-7.1	-8.6	45
46	Exchange-traded funds	29.7	46.1	52.3	12.2	51.0	55.0	77.1	7.6	86.0	49.0	126.2	46
47	Government-sponsored enterprises	-72.7	-38.5	-136.7	-94.6	-18.9	-25.3	-25.9	-68.0	-24.1	16.8	-12.0	47
48	ABS issuers	-109.2	-13.5	-5.9	-1.2	5.5	0.9	2.7	3.9	-1.3	-1.8	-4.0	48
49	Finance companies	-19.8	0.9	-6.3	-10.8	6.0	5.8	8.5	14.2	-5.2	5.6	-6.8	49
50	REITs	45.4	108.5	119.0	-89.7	7.7	-45.9	-14.7	-82.4	-32.1	-54.2	-2.7	50
51	Brokers and dealers	44.9	-1.3	103.9	-186.3	-89.2	-36.7	41.9	-52.3	31.3	-167.5	-3.3	51
52	Holding companies	17.9	-0.9	-66.8	15.9	-0.2	-20.6	-22.0	1.7	18.0	-80.3	-9.9	52
53	Funding corporations	30.1	-103.7	-24.5	-18.3	-6.6	70.3	-84.0	103.2	101.7	160.5	147.1	53
54	Rest of the world	639.4	203.6	495.7	547.7	534.3	439.6	168.0	1343.8	-438.8	685.3	322.7	54

(1) Sum of open market paper, Treasury securities, agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.

Flows

F.209 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Total net issues, all types**	**-80.4**	**-88.3**	**-16.9**	**-0.8**	**-21.2**	**11.1**	**-42.5**	**92.8**	**7.5**	**-13.4**	**225.9**	**1**
2	Commercial paper	-79.9	-88.2	-16.8	-0.8	-21.2	11.1	-42.5	92.8	7.5	-13.4	225.9	2
3	Nonfinancial corporate business	24.5	33.4	14.0	14.2	37.5	-5.4	-61.2	-53.2	70.3	22.5	33.9	3
4	Foreign issues in U.S.	-2.7	-53.5	27.9	34.0	-21.4	59.3	142.5	-17.3	52.7	59.2	68.6	4
5	Nonfinancial	-3.8	-0.5	10.3	11.2	-6.4	-1.1	39.1	-1.8	-58.0	16.5	31.2	5
6	Financial	1.1	-53.0	17.6	22.8	-15.0	60.3	103.4	-15.5	110.7	42.7	37.4	6
7	Domestic financial sectors	-101.7	-68.1	-58.7	-48.9	-37.3	-42.7	-123.7	163.3	-115.4	-95.1	123.4	7
8	U.S.-chartered depository institutions	-19.7	7.7	-33.1	-27.8	-5.2	-0.9	-21.9	4.3	4.0	9.9	12.0	8
9	ABS issuers	-40.3	-24.1	-9.0	-7.1	-15.1	-7.3	2.3	51.2	-54.5	-28.1	42.0	9
10	Finance companies	1.7	10.0	8.2	-10.3	-1.1	-2.9	-1.6	45.4	-10.3	-45.2	10.3	10
11	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	Holding companies	3.9	11.1	6.2	-19.9	-19.6	-71.3	-28.0	-54.8	-161.1	-41.4	-0.3	12
13	Funding corporations	-47.4	-72.7	-30.9	16.2	3.6	39.7	-74.5	117.2	106.5	9.6	59.3	13
14	Bankers' acceptances (1)	-0.5	-0.1	-0.1	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	U.S.-chartered depository institutions	-0.5	-0.1	-0.1	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	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	16
17	**Net purchases, by sector**	**-80.4**	**-88.3**	**-16.9**	**-0.8**	**-21.2**	**11.1**	**-42.5**	**92.8**	**7.5**	**-13.4**	**225.9**	**17**
18	Household sector	-1.5	-1.8	-0.6	-3.8	-0.1	-1.2	1.4	1.7	-5.5	-2.3	-7.9	18
19	Nonfinancial corporate business	12.0	-0.1	-8.4	-6.6	3.5	-2.0	6.5	1.9	-9.5	-6.9	3.6	19
20	State and local governments	13.4	-12.1	-7.8	-9.4	-7.1	-0.7	-3.6	-4.9	13.5	-7.9	-4.7	20
21	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	Property-casualty insurance companies	-1.9	0.9	-1.4	0.7	-0.1	0.9	0.6	0.6	1.5	0.9	-1.4	25
26	Life insurance companies	-8.9	-11.2	13.9	3.2	-4.6	-7.4	3.2	-10.0	-1.7	-21.3	24.3	26
27	Private pension funds	-1.4	2.4	-4.6	5.4	1.2	3.1	5.3	2.3	0.2	4.7	4.3	27
28	State and local govt. retirement funds	5.3	2.1	-3.0	2.4	5.2	4.0	9.7	5.1	-5.3	6.7	4.6	28
29	Money market mutual funds	-118.7	-40.5	-14.4	10.7	-19.2	-39.8	6.6	27.2	-1.0	-192.1	105.5	29
30	Mutual funds	-2.8	15.0	6.3	22.3	9.9	-12.4	-21.6	-23.7	-17.7	13.6	0.1	30
31	Government-sponsored enterprises	0.2	-3.4	-3.1	1.0	1.5	-0.5	-1.4	-0.1	-2.3	1.9	0.1	31
32	Brokers and dealers	-5.3	5.9	-12.2	-1.3	-7.8	-1.4	3.4	-8.2	-0.4	-0.3	3.2	32
33	Funding corporations	39.9	-46.0	18.5	-23.7	-11.3	71.7	-98.0	124.1	83.9	176.8	115.5	33
34	Rest of the world	-10.7	0.7	-0.1	-1.7	7.6	-3.4	45.3	-23.1	-48.3	12.7	-21.4	34

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Total liabilities**	**1645.3**	**1137.6**	**1181.0**	**857.7**	**736.0**	**724.4**	**-155.3**	**347.9**	**24.5**	**2680.5**	**700.8**	1
2	Marketable Treasury securities	1590.0	1083.4	1121.9	806.2	646.7	688.1	146.9	879.7	495.6	1230.4	580.0	2
3	Treasury bills	-19.0	-249.5	107.0	-35.9	-133.9	54.3	79.4	-333.5	-151.7	623.2	413.4	3
4	Other Treasury notes, bonds, and TIPS	1610.6	1334.7	1016.2	834.3	781.9	632.4	67.5	1218.4	647.4	596.4	166.6	4
5	Held in the Civil Service Retirement Fund (2)	-1.7	-1.8	-1.3	7.9	-1.4	1.4	0.0	-5.2	0.0	10.7	0.0	5
6	Nonmarketable Treasury securities	55.3	54.2	59.1	51.4	89.4	36.2	-302.2	-531.8	-471.2	1450.2	120.8	6
7	U.S. savings securities	-3.3	-2.7	-2.8	-3.3	-3.3	-4.3	-4.1	-4.2	-4.3	-4.8	-5.1	7
8	State and local government series (SLGS)	-21.2	-40.9	10.5	-42.0	-4.1	-41.3	12.4	-95.8	-55.7	-26.2	38.1	8
9	Thrift Savings Plan G Fund	9.9	23.0	10.8	14.2	18.6	15.7	-238.4	-252.2	-274.4	827.7	24.2	9
10	Federal govt. defined benefit pension plans	67.4	72.6	41.7	90.3	70.2	74.3	-66.8	-203.6	-89.4	657.1	68.8	10
11	Other nonmarketable securities	2.5	2.2	-1.2	-7.8	8.0	-8.0	-5.3	24.0	-47.2	-3.6	-5.1	11
12	**Total assets**	**1645.3**	**1137.6**	**1181.0**	**857.7**	**736.0**	**724.4**	**-155.3**	**347.9**	**24.5**	**2680.5**	**700.8**	12
13	Household sector	315.5	-193.6	223.8	-33.7	-241.1	220.6	-16.5	44.5	437.2	417.2	-120.0	13
14	U.S. savings securities (line 7)	-3.3	-2.7	-2.8	-3.3	-3.3	-4.3	-4.1	-4.2	-4.3	-4.8	-5.1	14
15	Other Treasury securities	318.8	-190.9	226.6	-30.4	-237.8	224.9	-12.5	48.7	441.5	422.0	-114.9	15
16	Nonfinancial corporate business	5.1	-5.1	-3.5	-0.6	2.5	-5.9	-29.7	-10.9	-3.9	21.1	-12.4	16
17	Nonfinancial noncorporate business	1.9	0.8	4.0	2.2	2.6	4.2	3.3	4.5	3.3	5.9	3.5	17
18	State and local governments	8.9	-34.4	42.8	-17.8	36.5	64.1	83.2	-30.5	107.8	95.7	118.1	18
19	SLGS (line 8)	-21.2	-40.9	10.5	-42.0	-4.1	-41.3	12.4	-95.8	-55.7	-26.2	38.1	19
20	Other Treasury securities	30.1	6.5	32.3	24.1	40.6	105.4	70.8	65.3	163.6	121.9	80.0	20
21	Monetary authority	244.9	642.0	2.7	542.6	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	21
22	Treasury bills	0.0	0.0	-18.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	Other Treasury securities	244.9	642.0	21.1	542.6	252.6	0.2	48.4	-8.1	-16.3	-23.2	54.7	23
24	U.S.-chartered depository institutions	93.0	-43.7	69.3	-26.1	203.3	14.8	-4.1	58.0	-22.3	27.5	-3.7	24
25	Foreign banking offices in U.S.	3.5	-0.5	16.1	-9.6	-10.5	13.3	-3.2	6.2	-10.4	60.7	35.8	25
26	Banks in U.S.-affiliated areas	0.6	-0.0	-0.6	0.7	0.2	1.1	0.6	1.4	1.5	0.8	0.3	26
27	Credit unions	5.9	-2.5	1.7	-0.2	2.5	7.6	5.3	1.4	-1.6	25.4	-1.7	27
28	Property-casualty insurance companies	3.2	4.6	-6.7	6.4	6.4	-3.2	-6.3	-2.8	-1.6	-2.3	0.2	28
29	Treasury bills	-0.3	1.9	-3.3	9.4	3.3	-3.9	-4.9	-5.0	-2.1	-3.8	-3.6	29
30	Other Treasury securities	3.5	2.7	-3.4	-3.0	3.0	0.7	-1.3	2.1	0.5	1.5	3.8	30
31	Life insurance companies	23.2	18.8	5.5	-12.2	14.3	14.7	35.5	5.1	19.9	-1.6	17.7	31
32	Treasury bills	-3.6	3.8	-4.5	-2.8	2.0	-2.1	-2.9	-3.6	3.5	-5.5	1.8	32
33	Other Treasury securities	26.8	15.0	10.0	-9.4	12.3	16.9	38.4	8.7	16.4	4.0	15.9	33
34	Private pension funds	29.8	38.4	63.5	-2.0	12.7	15.4	22.6	14.6	11.2	13.3	8.3	34
35	Defined benefit plans	7.4	32.9	36.0	-2.7	5.6	7.4	13.0	4.9	5.8	5.7	1.3	35
36	Defined contribution plans	22.4	5.5	27.5	0.7	7.2	8.1	9.6	9.7	5.4	7.6	6.9	36
37	Federal government retirement funds	75.8	94.2	52.5	110.9	87.0	91.3	-304.8	-460.6	-365.2	1495.7	93.2	37
38	Defined benefit plans	65.4	70.4	40.1	98.2	68.9	75.4	-67.0	-208.8	-90.2	667.7	68.7	38
39	Defined contribution plans	10.4	23.7	12.4	12.7	18.2	15.9	-237.8	-251.8	-275.0	828.0	24.5	39
40	State and local govt. retirement funds	8.3	7.1	12.0	15.4	-11.3	-13.3	-16.4	-14.5	-27.5	5.3	-12.3	40
41	Money market mutual funds	-72.4	110.4	13.8	29.8	-77.1	63.9	30.9	67.7	-84.9	241.8	235.8	41
42	Treasury bills	-85.7	29.9	18.9	6.1	-49.6	-8.6	-126.8	147.5	-188.1	133.2	184.9	42
43	Other Treasury securities	13.2	80.5	-5.2	23.7	-27.5	72.4	157.6	-79.7	103.2	108.6	50.9	43
44	Mutual funds	129.8	31.1	97.4	-54.3	193.3	139.9	79.5	126.6	222.1	131.4	13.0	44
45	Treasury bills	9.5	-4.5	10.7	-42.9	26.5	15.9	1.7	5.7	35.6	20.6	10.5	45
46	Other Treasury securities	120.3	35.6	86.6	-11.4	166.8	124.0	77.8	120.9	186.4	110.7	2.5	46
47	Closed-end funds	0.7	-0.3	0.3	0.6	-0.2	-0.5	-0.4	-0.0	-0.7	-0.7	-0.6	47
48	Exchange-traded funds	9.2	11.4	1.2	-6.5	13.0	14.1	12.2	2.2	58.6	-16.5	40.4	48
49	Government-sponsored enterprises	45.9	17.6	-31.2	-9.9	5.2	23.2	30.0	-4.1	27.6	39.4	13.5	49
50	ABS issuers	-13.2	-10.2	-5.9	-0.9	5.5	1.0	2.7	3.9	-1.3	-1.4	-4.0	50
51	Brokers and dealers	-28.5	89.1	63.0	-110.5	-75.9	5.1	25.6	-28.8	114.0	-90.2	104.6	51
52	Holding companies	13.8	7.1	-30.6	8.5	-2.8	-3.7	-14.4	-5.5	16.3	-11.1	-0.6	52
53	Rest of the world	740.4	355.3	589.7	424.9	317.4	56.4	-139.2	577.7	-459.3	246.5	117.0	53
54	Treasury bills	-40.2	-62.6	14.0	23.3	-13.3	52.3	135.8	112.8	-128.7	89.1	14.2	54
55	Other Treasury securities	780.5	417.9	575.8	401.6	330.7	4.2	-275.0	464.9	-330.6	157.3	102.8	55

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds. In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

(2) Long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank. These securities are not currently traded in the market.

F.211 Agency- and GSE-Backed Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net issues**	**-38.9**	**-21.0**	**-24.2**	**237.9**	**150.2**	**220.6**	**-159.4**	**217.3**	**325.4**	**499.2**	**49.3**	1
2	Budget agencies	0.7	1.1	-0.4	-0.4	-0.1	0.2	-1.0	2.1	-2.2	1.8	-0.5	2
3	Government-sponsored enterprises	-233.8	-187.2	-154.6	107.5	75.3	93.5	-163.5	93.5	142.1	301.9	-75.6	3
4	Agency- and GSE-backed mortgage pools	194.2	165.1	130.8	130.8	75.0	126.9	5.1	121.8	185.4	195.4	125.3	4
5	**Net purchases**	**-38.9**	**-21.0**	**-24.2**	**237.9**	**150.2**	**220.6**	**-159.4**	**217.3**	**325.4**	**499.2**	**49.3**	5
6	Household sector	0.5	83.0	-69.4	-33.6	97.3	189.7	-131.3	178.6	384.0	327.3	-84.2	6
7	Nonfinancial corporate business	1.7	-1.7	-1.2	-4.2	4.8	-2.0	-9.9	-3.6	-1.3	7.0	-4.1	7
8	Federal government	-47.2	-118.1	-31.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	State and local governments	25.1	-13.9	-20.4	-29.6	-14.7	-6.3	9.6	2.4	21.0	-58.3	4.3	9
10	Monetary authority	71.4	-197.9	61.8	543.9	228.1	4.9	-26.8	-3.4	33.5	16.3	7.8	10
11	U.S.-chartered depository institutions	110.1	106.9	35.5	47.7	43.0	164.4	218.8	121.9	64.1	253.0	21.7	11
12	Foreign banking offices in U.S.	-4.8	4.0	1.5	-6.7	-4.9	2.6	-4.7	15.9	-9.3	8.6	0.4	12
13	Banks in U.S.-affiliated areas	-7.7	-8.0	-2.2	-0.8	-0.1	0.1	-1.0	1.4	0.0	-0.0	-1.2	13
14	Credit unions	40.9	30.6	14.9	2.2	-11.7	-11.9	-14.9	-17.2	-16.1	0.6	-23.0	14
15	Property-casualty insurance companies	-0.4	6.9	-8.4	-4.9	-3.3	-7.6	-10.6	-5.6	-7.8	-6.3	3.4	15
16	Life insurance companies	4.0	-1.6	-13.5	-6.8	-15.0	-14.3	-9.0	-12.5	-19.4	-16.3	26.3	16
17	Private pension funds	6.6	-9.5	1.9	-5.8	-10.5	-7.3	-7.4	-14.2	-7.5	-0.0	-5.0	17
18	Federal government retirement funds	0.6	0.7	1.5	-1.7	-0.5	0.2	0.5	0.4	-0.3	0.2	0.3	18
19	State and local govt. retirement funds	2.5	-26.5	-24.8	2.9	-4.2	-7.7	-9.5	-8.3	-15.9	3.0	-5.9	19
20	Money market mutual funds	-143.0	1.2	-62.2	17.3	23.3	76.9	-138.9	34.8	196.4	215.3	91.7	20
21	Mutual funds	74.7	70.9	106.6	-41.3	-200.3	-107.0	59.7	-103.1	-208.0	-176.8	9.2	21
22	Government-sponsored enterprises	-85.1	-18.1	-48.3	-22.7	7.8	-14.3	-12.3	-27.4	-17.3	-0.1	5.3	22
23	ABS issuers	-96.0	-3.3	-0.0	-0.2	0.0	-0.1	0.0	0.0	0.0	-0.4	0.0	23
24	REITs	38.2	104.7	109.5	-88.3	8.5	-50.0	-33.5	-84.0	-29.5	-52.8	-1.9	24
25	Brokers and dealers	38.9	-2.1	21.9	-55.4	7.7	-12.2	9.5	4.9	-11.0	-52.1	-28.7	25
26	Holding companies	-3.2	12.0	-24.3	9.6	0.0	-4.3	12.2	-5.5	2.8	-26.7	-7.8	26
27	Rest of the world	-66.6	-41.6	-73.6	-83.7	-5.2	26.7	-59.8	141.9	-32.9	57.7	40.7	27

(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 Fannie Mae and FHLB; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mae, Freddie Mac, 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.106, line 44.

Flows

F.212 Municipal Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**99.7**	**-52.8**	**-4.9**	**-43.2**	**-18.8**	**66.6**	**157.3**	**52.4**	**50.7**	**5.9**	**100.3**	1
2	State and local governments	68.7	-53.6	-5.7	-39.4	-14.0	55.7	126.5	29.1	51.8	15.5	65.4	2
3	Short-term (1)	-0.7	-10.6	3.8	-10.9	-6.7	-5.8	0.6	12.6	-33.3	-3.2	0.8	3
4	Long-term	69.3	-42.9	-9.4	-28.6	-7.4	61.6	125.9	16.5	85.2	18.7	64.6	4
5	Nonprofit organizations (2)	-2.2	-7.8	-14.5	-13.1	-4.8	-5.1	-0.4	-13.3	-9.9	3.3	7.5	5
6	Nonfinancial corporate business (industrial revenue bonds)	33.2	8.5	15.2	9.3	-0.1	15.9	31.2	36.6	8.7	-12.9	27.4	6
7	**Net change in assets**	**99.7**	**-52.8**	**-4.9**	**-43.2**	**-18.8**	**66.6**	**157.3**	**52.4**	**50.7**	**5.9**	**100.3**	7
8	Household sector	57.1	-42.8	-128.5	-26.3	-45.6	-7.7	23.3	-2.7	33.6	-85.1	18.6	8
9	Nonfinancial corporate business	-3.2	-1.6	0.6	-1.7	-1.5	1.9	12.2	-6.9	-4.4	6.7	-11.4	9
10	Nonfinancial noncorporate business	0.5	0.3	0.2	-1.7	0.2	0.3	0.3	0.4	0.3	0.5	0.3	10
11	State and local governments	1.4	0.2	0.2	-0.1	0.4	1.3	1.2	1.0	1.6	1.4	1.7	11
12	U.S.-chartered depository institutions	30.3	42.6	67.8	53.8	32.7	47.4	67.4	46.1	35.1	40.9	48.4	12
13	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	13
14	Banks in U.S.-affiliated areas	-0.9	0.9	-0.8	0.9	-0.9	-0.6	0.2	-1.0	-1.1	-0.4	-0.6	14
15	Credit unions	0.0	3.2	1.0	0.3	-0.8	0.6	0.7	1.2	0.6	-0.2	1.9	15
16	Property-casualty insurance companies	-21.0	-17.4	-2.9	-1.7	-4.2	8.3	-0.5	14.5	7.4	11.7	10.4	16
17	Life insurance companies	39.2	9.4	9.7	10.1	6.2	10.7	8.4	10.2	12.6	11.5	13.3	17
18	State and local govt. retirement funds	0.7	-0.6	-0.0	0.9	1.0	-0.4	-5.5	7.5	-6.9	3.2	0.3	18
19	Money market mutual funds	-53.1	-29.2	-21.1	-28.6	-27.0	-13.6	-9.9	-29.8	-7.4	-7.5	-95.2	19
20	Mutual funds	33.0	-7.5	70.8	-39.5	15.1	16.2	42.9	10.9	-10.6	21.7	78.5	20
21	Closed-end funds	0.4	0.9	3.5	-1.7	0.5	-0.8	-0.6	-2.8	-0.7	0.8	2.2	21
22	Exchange-traded funds	1.7	1.0	3.6	-0.8	3.2	3.9	5.6	2.2	2.0	5.9	7.1	22
23	Government-sponsored enterprises	-4.2	-3.9	-4.1	-3.5	-2.6	-2.6	-3.6	-3.2	-1.5	-2.2	-2.6	23
24	Brokers and dealers	4.6	-9.1	-4.3	-8.0	0.2	-4.9	7.1	-6.7	-12.3	-7.8	19.3	24
25	Rest of the world	13.1	0.6	-0.6	4.3	4.3	6.8	8.3	11.6	2.4	4.8	8.1	25

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

(2) Liability of the households and nonprofit organizations sector (tables F.101 and L.101).

F.213 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net issues**	**-231.2**	**79.6**	**222.3**	**322.6**	**465.7**	**327.1**	**634.2**	**683.1**	**101.3**	**-110.2**	**412.0**	1
2	Nonfinancial corporate business	179.5	162.2	324.9	278.1	271.9	402.0	452.4	616.5	324.0	215.1	528.9	2
3	Domestic financial sectors	-538.0	-264.3	-233.7	-124.4	63.5	-14.5	53.7	-66.7	50.7	-95.6	-28.5	3
4	U.S.-chartered depository institutions	-49.2	2.4	-82.3	-74.9	-12.0	-8.4	-57.5	-0.3	6.4	17.9	25.0	4
5	ABS issuers (net) (1)	-364.4	-176.6	-143.4	-267.6	-35.6	-45.2	39.6	-54.3	-108.4	-57.7	-269.5	5
6	Finance companies	-112.6	-39.7	-82.2	4.2	3.0	-4.4	54.4	-107.1	23.8	11.3	-22.8	6
7	REITs	1.0	7.6	26.4	176.1	46.9	-12.2	1.0	-8.9	-21.5	-19.3	85.5	7
8	Brokers and dealers	36.9	-37.9	-1.7	22.2	11.5	7.4	-65.9	113.5	-1.6	-16.4	-47.3	8
9	Holding companies	-46.5	-91.6	14.1	4.1	27.6	22.0	-17.5	70.2	116.7	-81.6	119.7	9
10	Funding corporations	-3.2	71.6	35.3	11.4	22.2	26.3	99.5	-79.9	35.3	50.0	81.0	10
11	Rest of the world (2)	127.4	181.7	131.2	168.9	130.2	-60.4	128.1	133.4	-273.3	-229.8	-88.3	11
12	**Net purchases (3)**	**-231.2**	**79.6**	**222.3**	**322.6**	**465.7**	**327.1**	**634.2**	**683.1**	**101.3**	**-110.2**	**412.0**	12
13	Household sector	-502.1	162.4	-120.9	-290.2	72.9	-114.9	99.0	-294.9	83.7	-347.3	-96.6	13
14	Federal government	0.3	-0.1	-0.2	-0.1	-0.0	-0.0	0.0	-0.1	-0.1	0.0	0.0	14
15	State and local governments	8.2	-2.2	2.1	-1.0	4.6	16.1	14.4	12.1	20.1	17.8	21.6	15
16	U.S.-chartered depository institutions	-98.2	2.5	-9.0	15.2	-37.4	-12.2	2.8	-23.8	-42.7	14.9	20.1	16
17	MBS and other ABS	-88.1	-24.8	-1.0	-1.3	-8.6	-11.9	-5.4	-11.2	-15.6	-15.4	-23.9	17
18	Other	-10.2	27.3	-8.0	16.5	-28.8	-0.3	8.2	-12.6	-27.1	30.2	44.0	18
19	Foreign banking offices in U.S.	-9.4	-1.4	-6.2	-34.1	0.9	-24.9	-25.9	-72.0	57.6	-59.2	49.0	19
20	Banks in U.S.-affiliated areas	-1.4	3.6	1.0	0.6	-0.4	0.2	0.1	-0.3	-0.5	1.6	1.1	20
21	Credit unions	-15.7	-0.3	0.3	2.2	1.0	0.9	5.1	-1.2	-0.7	0.4	2.6	21
22	MBS and other ABS	-0.7	-0.3	0.7	2.1	1.0	0.9	5.0	-1.4	-0.4	0.5	2.5	22
23	Other	-15.0	-0.1	-0.4	0.1	-0.0	-0.0	0.0	0.2	-0.3	-0.1	0.2	23
24	Property-casualty insurance companies	24.3	40.4	19.6	28.1	21.2	-0.7	-12.3	7.6	-1.9	3.7	13.9	24
25	MBS and other ABS	0.0	-0.6	3.2	8.3	10.2	0.9	0.9	0.9	0.9	0.9	4.2	25
26	Other	24.3	41.1	16.4	19.8	10.9	-1.6	-13.2	6.7	-2.8	2.8	9.7	26
27	Life insurance companies	102.9	87.1	45.0	60.8	69.3	67.2	67.1	62.1	78.2	61.5	184.9	27
28	MBS and other ABS	0.0	0.0	-24.3	9.1	15.8	-6.1	-6.1	-6.1	-6.1	-6.1	31.5	28
29	Other	102.9	87.1	69.3	51.8	53.5	73.3	73.2	68.2	84.3	67.5	153.4	29
30	Private pension funds	81.2	43.7	82.1	92.2	19.6	31.3	35.5	3.5	41.7	44.4	57.3	30
31	Federal government retirement funds	0.2	1.4	1.7	-1.3	-0.0	0.7	0.0	0.2	2.8	-0.2	-0.0	31
32	State and local govt. retirement funds	6.5	22.6	13.5	68.3	54.2	-4.8	58.0	3.8	-44.3	-36.8	24.7	32
33	Money market mutual funds	-16.0	-50.0	-3.3	-0.2	-24.2	-15.1	-43.5	-1.2	36.4	-52.0	-46.5	33
34	Mutual funds	211.5	39.0	227.5	223.7	75.1	55.8	82.6	379.3	-157.6	-81.0	41.0	34
35	Closed-end funds	4.1	-2.3	7.5	14.6	-4.1	-3.8	-0.5	8.2	-15.6	-7.2	-10.3	35
36	Exchange-traded funds	18.7	33.6	47.6	19.5	34.8	36.9	59.4	3.2	25.4	59.6	78.7	36
37	Government-sponsored enterprises	-29.6	-30.8	-50.0	-59.4	-30.8	-31.1	-38.6	-33.3	-30.6	-22.1	-28.4	37
38	MBS and other ABS	-46.5	-32.2	-31.2	-58.8	-30.2	-30.4	-37.8	-32.5	-29.8	-21.4	-27.7	38
39	Other	17.0	1.4	-18.8	-0.6	-0.7	-0.8	-0.8	-0.8	-0.7	-0.7	-0.7	39
40	Finance companies	-19.8	0.9	-6.3	-10.8	6.0	5.8	8.5	14.2	-5.2	5.6	-6.8	40
41	REITs	7.2	3.8	9.5	-1.4	-0.9	4.1	18.8	1.6	-2.6	-1.4	-0.7	41
42	Brokers and dealers	35.2	-85.0	35.5	-11.1	-13.5	-23.3	-3.7	-13.5	-59.0	-17.1	-101.8	42
43	Holding companies	7.3	-20.1	-11.9	-2.1	2.6	-12.7	-19.8	12.8	-1.2	-42.5	-1.5	43
44	Funding corporations	-9.8	-57.7	-43.1	5.3	4.7	-1.4	13.9	-20.9	17.8	-16.3	31.5	44
45	Rest of the world (4)	-36.8	-111.5	-19.7	203.9	210.1	353.0	313.4	635.8	99.3	363.7	178.3	45
46	MBS and other ABS	-45.5	-44.8	-36.1	-22.5	-7.8	-1.6	-6.4	16.4	2.2	-18.4	-13.4	46
47	Other	8.8	-66.7	16.4	226.4	217.9	354.6	319.8	619.4	97.1	382.0	191.7	47

(1) Net issuance less net acquisition of corporate bonds held as assets.
(2) Net purchases of foreign issues by U.S. residents.
(3) For some sectors, purchases of MBS and other ABS are shown separately. MBS and other ABS include privately issued mortgage-backed securities and other privately issued asset-backed bonds.
(4) Net purchases of U.S. issues by foreign residents.

F.214 Loans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
	By instrument												
1	**Total loans**	**-532.9**	**77.9**	**352.0**	**690.2**	**990.3**	**827.7**	**844.5**	**1108.1**	**470.2**	**888.1**	**1005.0**	1
2	Depository institution loans n.e.c.	-86.0	177.6	176.9	196.5	320.0	281.2	437.6	282.0	159.9	245.1	446.4	2
3	Other loans and advances	-128.1	-33.6	93.3	223.9	235.4	-83.0	-4.7	43.1	-334.5	-36.0	10.3	3
4	Mortgages	-290.6	-177.2	-82.2	93.9	213.1	398.0	207.7	516.4	400.7	467.1	334.4	4
5	Home	-155.6	-91.9	-83.1	-1.9	52.7	152.2	3.4	247.5	187.6	170.1	168.8	5
6	Multifamily residential	-3.3	-0.3	30.6	35.3	59.1	105.0	83.3	100.6	89.9	146.3	77.7	6
7	Commercial	-139.8	-98.1	-35.7	48.9	89.8	132.0	112.3	159.5	114.3	141.8	85.7	7
8	Farm	8.1	13.1	6.0	11.6	11.5	8.8	8.7	8.8	8.9	8.9	2.2	8
9	Consumer credit	-28.1	111.1	164.1	175.8	221.8	231.6	203.9	266.6	244.1	211.9	214.0	9
	By sector												
10	**Total liabilities**	**-532.9**	**77.9**	**352.0**	**690.2**	**990.3**	**827.7**	**844.5**	**1108.1**	**470.2**	**888.1**	**1005.0**	10
11	Domestic nonfinancial sectors	-380.5	15.4	396.1	459.9	809.7	801.9	765.6	1002.1	479.1	961.0	795.8	11
12	Household sector	-73.6	-60.5	268.1	246.1	428.4	404.3	267.4	584.4	247.0	518.2	371.3	12
13	Nonfinancial corporate business	-288.4	131.9	-47.5	104.1	175.9	85.0	273.4	78.5	-21.0	8.9	133.0	13
14	Nonfinancial noncorporate business	-19.4	-56.8	175.1	109.1	205.0	312.4	224.3	339.0	253.3	433.1	290.7	14
15	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	State and local governments	0.9	0.9	0.4	0.5	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	16
17	Domestic financial sectors	-176.6	17.9	-80.1	189.9	149.2	2.0	35.8	59.3	-6.2	-80.8	204.3	17
18	U.S.-chartered depository institutions	-149.0	-60.7	4.6	73.3	58.2	31.4	-34.9	79.7	-28.1	108.8	41.0	18
19	Credit unions	-0.4	-2.0	0.9	1.9	8.4	9.3	-2.0	20.1	19.8	-0.9	-6.9	19
20	Property-casualty insurance companies	-1.4	0.1	0.4	0.8	0.1	0.2	0.2	0.8	-0.1	-0.1	-0.3	20
21	Life insurance companies	-2.1	1.5	3.2	2.0	1.8	5.2	8.6	7.4	4.2	0.7	10.0	21
22	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	Finance companies	-64.0	16.3	17.3	10.3	10.2	15.3	28.6	23.6	-7.7	16.8	15.0	23
24	REITs	-0.9	18.1	9.1	19.5	21.3	28.6	37.6	45.9	57.3	-26.2	-30.1	24
25	Brokers and dealers	29.8	31.9	32.8	68.9	65.4	-49.3	7.7	-101.6	-16.5	-86.7	156.6	25
26	Holding companies	26.1	64.0	-120.2	13.8	-16.3	-38.7	-9.9	-16.6	-35.1	-93.2	18.9	26
27	Funding corporations	-14.8	-51.2	-28.3	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	Rest of the world	24.3	44.6	36.0	40.5	31.4	23.8	43.0	46.8	-2.7	8.0	5.0	28
29	**Total assets**	**-532.9**	**77.9**	**352.0**	**690.2**	**990.3**	**827.7**	**844.5**	**1108.1**	**470.2**	**888.1**	**1005.0**	29
30	Domestic nonfinancial sectors	144.3	129.5	145.2	173.8	181.8	75.9	160.8	17.0	88.8	36.9	277.4	30
31	Household sector	0.8	-5.3	12.4	51.5	53.0	-57.4	3.3	-116.4	-13.6	-103.1	143.2	31
32	Nonfinancial corporate business	-4.1	1.7	-0.9	-3.1	5.8	4.1	19.7	0.6	-8.9	4.8	14.4	32
33	Nonfinancial noncorporate business	4.2	-5.8	-2.4	1.0	1.6	2.7	2.1	2.9	2.1	3.7	2.2	33
34	Federal government	129.3	139.0	131.6	124.4	115.0	106.0	116.7	114.4	83.9	108.9	90.4	34
35	State and local governments	14.1	-0.1	4.6	-0.1	6.4	20.6	19.1	15.6	25.3	22.6	27.1	35
36	Domestic financial sectors	-657.0	-85.5	259.1	520.6	777.6	728.5	648.7	1072.4	349.2	843.9	695.4	36
37	Monetary authority	-44.8	-67.6	-29.9	-0.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	37
38	U.S.-chartered depository institutions	-252.7	77.5	258.5	170.7	439.2	527.4	604.0	505.1	424.7	575.8	745.4	38
39	Foreign banking offices in U.S.	-10.7	59.1	-12.9	45.7	74.7	78.1	105.7	75.2	49.6	81.9	59.8	39
40	Banks in U.S.-affiliated areas	-9.8	-1.4	2.5	-1.2	-4.3	-5.8	-16.1	-3.4	-2.6	-1.0	-1.9	40
41	Credit unions	-6.2	7.6	29.1	45.6	69.2	76.3	71.6	80.5	81.3	71.6	99.6	41
42	Property-casualty insurance companies	-0.3	0.8	0.7	2.3	2.0	2.4	1.9	2.0	2.3	3.4	4.0	42
43	Life insurance companies	-8.8	22.9	13.7	22.3	29.5	39.7	31.5	31.1	35.1	61.3	26.4	43
44	Private pension funds	2.8	-4.6	1.2	-0.7	0.2	-1.5	-2.3	-3.1	-1.2	0.7	-0.3	44
45	State and local govt. retirement funds	-0.3	-0.6	-1.0	-0.5	-0.3	-1.8	-9.5	2.1	-2.1	2.2	-1.0	45
46	Mutual funds	-0.8	18.9	12.2	39.4	9.4	-15.6	23.5	-24.1	-50.9	-11.0	-48.8	46
47	Government-sponsored enterprises	-215.7	-124.7	-52.8	154.4	88.5	139.1	-79.6	281.9	160.5	193.4	4.5	47
48	Agency- and GSE-backed mortgage pools	194.2	165.1	130.8	130.8	75.0	126.9	5.1	121.8	185.4	195.4	125.3	48
49	ABS issuers	-276.2	-174.6	-139.7	-259.7	-61.1	-57.7	32.1	-3.6	-147.5	-111.8	-225.9	49
50	Finance companies	-91.7	-45.3	-22.3	-8.2	6.5	-17.7	3.3	-5.1	22.9	-92.0	-71.4	50
51	REITs	-1.3	11.7	8.6	150.4	19.9	-31.2	-26.0	4.1	-45.3	-57.6	42.5	51
52	Brokers and dealers	62.5	-32.4	50.1	46.3	38.5	-90.1	-84.8	34.6	-297.4	-12.8	-78.5	52
53	Holding companies	4.3	4.0	16.7	-14.2	-10.9	-40.9	-9.9	-28.9	-69.7	-54.9	-3.0	53
54	Funding corporations	-1.5	-2.0	-6.5	-2.3	1.5	0.8	-1.9	2.1	4.0	-0.9	18.6	54
55	Rest of the world	-20.2	33.9	-52.2	-4.2	30.9	23.3	34.9	18.7	32.2	7.3	32.2	55

(1) Sum of depository institution loans not elsewhere classified, other loans and advances, total mortgages, and consumer credit.

F.215 Depository Institution Loans Not Elsewhere Classified (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**-86.0**	**177.6**	**176.9**	**196.5**	**320.0**	**281.2**	**437.6**	**282.0**	**159.9**	**245.1**	**446.4**	**1**
2	Household sector	50.1	-54.9	110.8	28.2	121.1	100.6	118.7	31.5	117.3	134.8	92.1	2
3	Corporate business	-87.0	152.1	101.5	63.7	92.8	77.2	126.7	71.7	74.8	35.5	160.7	3
4	Noncorporate business	-16.8	-26.5	64.6	32.4	64.2	99.4	115.6	98.7	33.9	149.6	163.0	4
5	Domestic financial sectors	-56.2	63.6	-130.4	33.2	13.3	-18.7	35.6	36.1	-60.1	-86.5	24.9	5
6	Finance companies	-64.9	15.9	16.4	10.1	10.5	13.7	28.5	23.7	-10.9	13.5	15.0	6
7	REITs	-1.8	4.6	4.0	-1.1	7.2	7.2	15.6	22.9	6.6	-16.2	-5.8	7
8	Brokers and dealers	6.2	31.0	-9.2	10.4	12.0	-1.0	1.4	6.0	-20.7	9.3	-3.2	8
9	Holding companies	26.1	64.0	-120.2	13.8	-16.3	-38.7	-9.9	-16.6	-35.1	-93.2	18.9	9
10	Funding corporations	-21.9	-51.9	-21.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	Rest of the world	24.0	43.2	30.4	39.1	28.6	22.7	41.0	44.0	-6.0	11.8	5.6	11
12	Foreign official institutions	2.1	-1.2	0.8	1.0	1.1	1.3	4.0	-2.8	1.3	2.7	-5.2	12
13	Foreign banks	15.6	16.8	0.6	20.0	-0.7	1.2	6.2	-0.4	3.5	-4.5	-33.0	13
14	Other foreign	6.3	27.6	29.1	18.1	28.2	20.2	30.7	47.2	-10.8	13.6	43.8	14
15	**Net change in assets**	**-86.0**	**177.6**	**176.9**	**196.5**	**320.0**	**281.2**	**437.6**	**282.0**	**159.9**	**245.1**	**446.4**	**15**
16	Monetary authority (2)	-44.8	-67.6	-29.9	-0.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	16
17	U.S.-chartered depository institutions	-33.2	175.8	216.8	144.3	249.8	214.1	328.8	225.6	124.7	177.5	387.2	17
18	Foreign banking offices in U.S.	-8.2	61.7	-11.0	46.3	67.4	64.4	106.3	61.0	26.9	63.1	41.0	18
19	Banks in U.S.-affiliated areas	-3.3	1.1	1.0	1.3	-2.3	-2.0	-5.7	-0.5	-1.6	-0.1	-1.9	19
20	Credit unions	3.5	6.6	0.1	5.1	5.1	4.6	8.3	-4.1	9.9	4.5	20.1	20

(1) Excludes depository institution lending in the form of open market paper, mortgages, and consumer credit which are shown on other instrument tables.
(2) Loans from Federal Reserve banks to the household, rest of the world, broker and dealer, and funding corporation sectors. See loan details on table F.109.

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Total other loans and advances**	**-128.1**	**-33.6**	**93.3**	**223.9**	**235.4**	**-83.0**	**-4.7**	**43.1**	**-334.5**	**-36.0**	**10.3**	1
2	**U.S. government loans**	**3.7**	**4.8**	**2.5**	**7.2**	**2.6**	**3.3**	**2.1**	**11.6**	**-8.1**	**7.6**	**-2.6**	2
3	Liab.: Household sector	-1.0	-0.5	-0.1	1.1	1.2	2.3	0.9	2.7	2.2	3.2	0.7	3
4	Nonfinancial corporate business	-4.3	-0.5	5.3	0.9	-1.5	0.6	-1.4	6.8	-5.3	2.1	-1.8	4
5	Nonfinancial noncorporate business	0.6	2.9	0.6	2.0	-1.2	-3.2	-0.7	-3.0	-8.3	-0.9	-1.4	5
6	State and local governments	0.9	0.9	0.4	0.5	0.4	0.3	0.4	0.1	-0.3	0.8	0.8	6
7	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	Funding corporations	7.2	0.7	-6.8	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	Rest of the world	0.3	1.4	3.2	3.4	3.6	3.4	2.9	4.9	3.5	2.4	-0.9	10
11	**Foreign loans to U.S. corporate business**	**-20.2**	**33.9**	**-52.2**	**-4.2**	**30.9**	**23.3**	**34.9**	**18.7**	**32.2**	**7.3**	**32.2**	11
12	Liab.: Nonfinancial corporate business	-20.2	33.9	-52.2	-4.2	30.9	23.3	34.9	18.7	32.2	7.3	32.2	12
	Customers' liability on acceptances outstanding												
13	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	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	14
15	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	**Holding company loans**	**4.3**	**4.0**	**16.7**	**-14.2**	**-10.9**	**-40.9**	**-9.9**	**-28.9**	**-69.7**	**-54.9**	**-3.0**	17
18	Liab.: Nonfinancial corporate business	4.3	4.0	14.3	-12.1	-10.1	-38.5	-9.1	-26.7	-69.4	-48.7	-3.3	18
19	Rest of the world	0.0	0.0	2.4	-2.0	-0.8	-2.4	-0.8	-2.2	-0.3	-6.2	0.3	19
20	**Policy loans (Household liability)**	**3.4**	**2.4**	**1.4**	**0.9**	**1.7**	**1.6**	**1.0**	**1.6**	**3.4**	**0.2**	**-2.0**	20
21	Asset: Federal government	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	21
22	Life insurance companies	3.4	2.5	1.4	1.0	1.7	1.6	1.0	1.7	3.4	0.2	-2.0	22
23	**Federal Home Loan Banks advances (1)**	**-151.9**	**-60.7**	**10.3**	**79.0**	**73.1**	**65.6**	**-22.4**	**117.6**	**35.9**	**131.2**	**27.6**	23
24	Liab.: U.S.-chartered depository institutions	-149.0	-60.7	4.6	73.3	58.2	31.4	-34.9	79.7	-28.1	108.8	41.0	24
25	Credit unions	-0.4	-2.0	0.9	1.9	8.4	9.3	-2.0	20.1	19.8	-0.9	-6.9	25
26	Property-casualty insurance companies	-1.4	0.1	0.4	0.8	0.1	0.2	0.2	0.8	-0.1	-0.1	-0.3	26
27	Life insurance companies	-2.1	1.5	3.2	2.0	1.8	5.2	8.6	7.4	4.2	0.7	10.0	27
28	Finance companies	0.9	0.4	0.9	0.2	-0.3	1.6	0.1	-0.1	3.2	3.3	0.0	28
29	Real estate investment trusts	0.0	0.0	0.3	0.7	4.9	17.9	5.6	9.7	36.9	19.5	-16.2	29
30	**Govt.-sponsored enterprises loans (2)**	**7.2**	**-3.5**	**8.3**	**2.9**	**11.2**	**8.8**	**-22.7**	**22.6**	**21.1**	**14.3**	**-13.8**	30
31	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	Nonfinancial corporate business (FCS)	1.6	-0.9	0.8	0.2	1.6	1.1	-0.5	2.3	1.6	0.9	1.0	32
33	Nonfinancial noncorporate business (FCS)	5.7	-2.6	7.5	2.7	9.6	7.7	-22.2	20.3	19.5	13.4	-14.7	33
34	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	**Securitized loans held by ABS issuers**	**-4.9**	**-3.9**	**1.7**	**0.2**	**-1.9**	**0.0**	**0.0**	**-0.0**	**0.0**	**0.0**	**0.7**	35
36	Liab.: Nonfinancial corporate business	-4.9	-3.9	1.7	0.2	-1.9	0.0	0.0	-0.0	0.0	0.0	0.7	36
37	**Finance company loans to business**	**-15.2**	**3.0**	**11.2**	**14.4**	**10.2**	**13.6**	**17.8**	**20.8**	**33.0**	**-17.3**	**-41.9**	37
38	Liab.: Nonfinancial corporate business	-13.7	2.7	10.1	12.9	9.2	12.2	16.0	18.7	29.7	-15.5	-37.7	38
39	Nonfinancial noncorporate business	-1.5	0.3	1.1	1.4	1.0	1.4	1.8	2.1	3.3	-1.7	-4.2	39
40	**Margin accounts at brokers and dealers**	**75.2**	**-39.3**	**64.9**	**35.4**	**30.4**	**-80.1**	**-60.8**	**40.2**	**-299.9**	**-0.1**	**-94.7**	40
41	Liab.: Household sector	75.2	-39.3	64.9	35.4	30.4	-80.1	-60.8	40.2	-299.9	-0.1	-94.7	41
42	**Cash accounts at brokers and dealers**	**23.5**	**0.9**	**42.0**	**58.5**	**53.5**	**-48.3**	**6.3**	**-107.7**	**4.2**	**-96.1**	**159.8**	42
43	Asset: Household sector	23.5	0.9	42.0	58.5	53.5	-48.3	6.3	-107.7	4.2	-96.1	159.8	43
44	**Loans to nonfinancial corporate business (3)**	**-53.3**	**24.9**	**-13.5**	**43.9**	**34.7**	**-29.8**	**49.1**	**-53.5**	**-86.6**	**-28.4**	**-52.2**	44
45	Asset: Household sector	-0.6	-2.8	-2.5	5.0	-1.6	-2.3	3.5	-3.6	-10.4	1.5	-2.4	45
46	Life insurance companies	-3.7	5.4	0.4	2.6	6.3	-1.8	2.7	-8.0	-0.5	-1.5	-1.8	46
47	Mutual funds	-0.8	18.9	12.2	39.4	9.4	-15.6	23.5	-24.1	-50.9	-11.0	-48.8	47
48	ABS issuers	-34.0	-1.5	-2.3	-11.7	11.0	-1.0	45.2	-14.3	-31.2	-3.7	-33.9	48
49	Brokers and dealers	-12.7	6.9	-14.8	10.9	8.2	-10.0	-24.0	-5.6	2.5	-12.7	16.2	49
50	Funding corporations	-1.5	-2.0	-6.5	-2.3	1.5	0.8	-1.9	2.1	4.0	-0.9	18.6	50

(1) The Federal Home Loan Banks are included in the government-sponsored enterprises sector. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(2) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 23.

(3) Syndicated loans from domestic entities, excluding depository institutions and finance companies which are included elsewhere.

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in mortgages**	**-290.6**	**-177.2**	**-82.2**	**93.9**	**213.1**	**398.0**	**207.7**	**516.4**	**400.7**	**467.1**	**334.4**	**1**
2	Home	-155.6	-91.9	-83.1	-1.9	52.7	152.2	3.4	247.5	187.6	170.1	168.8	2
3	Multifamily residential	-3.3	-0.3	30.6	35.3	59.1	105.0	83.3	100.6	89.9	146.3	77.7	3
4	Commercial	-139.8	-98.1	-35.7	48.9	89.8	132.0	112.3	159.5	114.3	141.8	85.7	4
5	Farm	8.1	13.1	6.0	11.6	11.5	8.8	8.7	8.8	8.9	8.9	2.2	5
6	**Net borrowing**	**-290.6**	**-177.2**	**-82.2**	**93.9**	**213.1**	**398.0**	**207.7**	**516.4**	**400.7**	**467.1**	**334.4**	**6**
7	Household sector	-173.2	-79.3	-72.9	4.6	52.3	148.4	3.8	241.7	179.9	168.1	161.1	7
8	Nonfinancial business	-118.3	-111.4	-14.1	69.4	151.5	246.1	187.5	261.4	207.0	328.5	181.3	8
9	Corporate	-110.9	-80.4	-115.4	-1.2	20.2	39.0	57.7	40.3	2.1	55.7	33.3	9
10	Noncorporate	-7.4	-30.9	101.3	70.7	131.4	207.1	129.8	221.0	204.9	272.8	148.0	10
11	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	REITs	0.8	13.5	4.8	19.9	9.3	3.5	16.4	13.3	13.8	-29.5	-8.0	12
13	**Net change in assets**	**-290.6**	**-177.2**	**-82.2**	**93.9**	**213.1**	**398.0**	**207.7**	**516.4**	**400.7**	**467.1**	**334.4**	**13**
14	Household sector	-10.9	0.9	-18.1	-5.8	5.4	-3.4	-3.4	-2.1	-5.0	-3.2	-8.6	14
15	Nonfinancial corporate business	-1.6	-0.6	-1.9	1.6	4.9	4.9	4.9	4.9	4.9	4.9	4.9	15
16	Nonfinancial noncorporate business	4.2	-5.8	-2.4	1.0	1.6	2.7	2.1	2.9	2.1	3.7	2.2	16
17	Federal government	-5.4	3.3	1.6	4.0	1.7	-0.7	3.5	-0.5	-4.0	-1.9	3.6	17
18	State and local governments	14.1	-0.1	4.6	-0.1	6.4	20.6	19.1	15.6	25.3	22.6	27.1	18
19	U.S.-chartered depository institutions	-149.2	-105.3	13.7	-26.6	117.9	213.0	231.3	190.2	172.7	258.0	273.3	19
20	Foreign banking offices in U.S.	-2.5	-2.6	-1.9	-0.6	7.3	13.8	-0.6	14.2	22.7	18.8	18.8	20
21	Banks in U.S.-affiliated areas	-6.5	-2.4	1.5	-2.5	-2.1	-3.8	-10.4	-2.9	-0.9	-0.9	0.0	21
22	Credit unions	0.9	4.5	8.3	18.6	26.9	32.7	25.9	39.0	35.4	30.4	26.4	22
23	Property-casualty insurance companies	-0.3	0.8	0.7	2.3	2.0	2.4	1.9	2.0	2.3	3.4	4.0	23
24	Life insurance companies	-8.6	15.0	11.9	18.8	21.6	40.0	27.8	37.4	32.1	62.6	30.2	24
25	Private pension funds	2.8	-4.6	1.2	-0.7	0.2	-1.5	-2.3	-3.1	-1.2	0.7	-0.3	25
26	State and local govt. retirement funds	-0.3	-0.6	-1.0	-0.5	-0.3	-1.8	-9.5	2.1	-2.1	2.2	-1.0	26
27	Government-sponsored enterprises (1)	-71.0	-60.5	-71.4	72.5	4.3	64.7	-34.5	141.7	103.5	47.9	-9.4	27
28	Agency- and GSE-backed mortgage pools	194.2	165.1	130.8	130.8	75.0	126.9	5.1	121.8	185.4	195.4	125.3	28
29	ABS issuers	-195.1	-165.0	-142.9	-247.3	-70.8	-52.9	-9.0	-7.9	-99.1	-95.6	-189.4	29
30	Finance companies	-54.2	-30.9	-25.7	-21.9	-8.7	-28.3	-18.1	-43.0	-28.1	-24.1	-15.3	30
31	REITs	-1.3	11.7	8.6	150.4	19.9	-31.2	-26.0	4.1	-45.3	-57.6	42.5	31

(1) Sum of home mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

Flows

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net borrowing**	**-155.6**	**-91.9**	**-83.1**	**-1.9**	**52.7**	**152.2**	**3.4**	**247.5**	**187.6**	**170.1**	**168.8**	1
2	Household sector	-176.0	-73.2	-70.7	0.8	45.0	138.0	-1.5	229.3	169.0	155.3	156.1	2
3	Nonfinancial corporate business	-6.8	-3.4	-0.5	0.3	1.5	1.9	2.0	2.0	1.7	2.0	1.9	3
4	Nonfinancial noncorporate business	27.1	-15.4	-11.9	-2.9	6.2	12.2	2.9	16.3	16.8	12.8	10.8	4
5	**Net change in assets**	**-155.6**	**-91.9**	**-83.1**	**-1.9**	**52.7**	**152.2**	**3.4**	**247.5**	**187.6**	**170.1**	**168.8**	5
6	Household sector	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	6
7	Nonfinancial corporate business	-0.9	-0.3	-1.1	0.9	4.2	4.2	4.2	4.2	4.2	4.2	4.2	7
8	Nonfinancial noncorporate business	1.5	-2.1	-0.9	0.4	0.6	1.0	0.8	1.1	0.8	1.4	0.8	8
9	Federal government	-1.8	0.2	1.1	0.4	1.2	1.6	3.5	1.8	1.8	-0.6	2.0	9
10	State and local governments	8.7	1.0	3.3	0.5	3.6	10.9	10.4	8.3	13.2	11.9	14.2	10
11	U.S.-chartered depository institutions	-48.9	-37.6	0.0	-99.2	26.7	55.0	123.3	64.5	-18.6	50.9	135.1	11
12	Foreign banking offices in U.S.	0.1	0.3	0.5	-0.4	1.5	-1.4	-0.5	0.2	-1.0	-4.2	-0.4	12
13	Banks in U.S.-affiliated areas	-2.5	-2.4	2.3	-1.1	-1.5	-1.5	-3.6	-0.8	-0.8	-0.9	-0.6	13
14	Credit unions	0.9	4.5	8.3	18.6	26.9	32.7	25.9	39.0	35.4	30.4	26.4	14
15	Life insurance companies	0.3	-0.1	2.0	0.4	2.4	3.9	0.2	4.2	4.4	6.9	1.2	15
16	Private pension funds	-0.1	-0.3	-0.1	-0.2	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	16
17	State and local govt. retirement funds	-0.1	-0.2	-0.4	-0.2	-0.1	-0.7	-3.4	0.7	-0.8	0.8	-1.0	17
18	Government-sponsored enterprises	-76.4	-66.5	-83.0	89.1	3.0	45.8	-63.1	116.8	101.7	27.9	-20.8	18
19	Agency- and GSE-backed mortgage pools	182.0	147.9	103.7	97.4	50.8	94.1	-9.1	86.4	158.2	140.9	88.9	19
20	ABS issuers	-160.8	-120.9	-106.7	-88.1	-57.3	-73.1	-54.1	-78.0	-84.8	-75.5	-66.4	20
21	Finance companies	-49.8	-18.4	-11.1	-17.3	-9.8	-14.6	-19.1	-17.9	-18.3	-3.1	-12.6	21
22	REITs	0.2	11.0	6.9	5.0	8.5	2.3	-3.8	25.2	0.2	-12.5	6.0	22
	Memo:												
23	Charge-offs (2)	186.2	154.1	142.2	92.4	52.8	50.2	17.9	12.2	10.0	10.2	9.3	23
24	Home equity loans included above (3)	-52.8	-53.9	-62.7	-55.9	-24.9	-34.3	-44.9	-28.1	-34.5	-29.7	-35.2	24
25	U.S.-chartered depository institutions	-31.8	-41.1	-51.7	-46.9	-22.9	-31.7	-38.7	-26.3	-32.4	-29.3	-34.9	25
26	Foreign banking offices in U.S.	0.0	-0.0	-0.0	0.1	0.1	-0.0	-0.0	-0.0	-0.0	0.0	-0.3	26
27	Credit unions	-6.4	-6.0	-6.5	-3.7	1.7	2.0	-1.7	3.4	3.0	3.4	3.3	27
28	ABS issuers	-5.4	-2.7	-2.0	-1.9	-1.7	-1.7	-1.7	-1.6	-2.1	-1.3	-1.6	28
29	Finance companies	-9.3	-4.0	-2.4	-3.6	-2.0	-3.0	-2.8	-3.7	-3.0	-2.5	-1.5	29

(1) Mortgages on 1-4 family properties including mortgages on farm houses.
(2) Charge-offs are excluded from the flow (line 1) and are accounted for as other changes in volume. Quarterly figures are shown at an unadjusted quarterly rate. Data begin 2007:Q1.
(3) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals. Home equity loans held by U.S.-chartered depository institutions exclude charge-offs.

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net borrowing**	**-3.3**	**-0.3**	**30.6**	**35.3**	**59.1**	**105.0**	**83.3**	**100.6**	**89.9**	**146.3**	**77.7**	1
2	Nonfinancial corporate business	-0.2	-0.0	1.6	1.6	2.9	5.3	4.0	4.9	4.7	7.6	3.9	2
3	Nonfinancial noncorporate business	-3.6	-0.4	30.2	30.7	54.8	100.6	76.2	92.5	89.4	144.3	73.8	3
4	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	REITs	0.4	0.1	-1.1	3.0	1.4	-0.9	3.1	3.2	-4.2	-5.6	0.1	5
6	**Net change in assets**	**-3.3**	**-0.3**	**30.6**	**35.3**	**59.1**	**105.0**	**83.3**	**100.6**	**89.9**	**146.3**	**77.7**	6
7	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	Nonfinancial corporate business	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	Nonfinancial noncorporate business	1.5	-2.0	-0.8	0.3	0.6	0.9	0.7	1.0	0.7	1.3	0.8	9
10	Federal government	-0.3	-0.3	-0.3	0.0	-0.6	-0.3	-0.3	-0.3	-0.7	0.1	-0.2	10
11	State and local governments	4.4	-0.9	1.1	-0.5	2.3	8.0	7.1	6.0	10.0	8.8	10.7	11
12	U.S.-chartered depository institutions	-12.2	-6.6	10.2	29.4	38.0	51.0	35.9	43.7	60.4	64.0	36.1	12
13	Foreign banking offices in U.S.	-0.5	-0.6	-1.5	-0.4	0.2	1.2	0.6	0.8	2.2	1.0	0.9	13
14	Life insurance companies	-1.3	2.1	1.7	2.5	2.8	4.3	2.6	4.7	4.9	4.8	7.4	14
15	Private pension funds	0.4	-0.3	-0.3	-0.3	-0.0	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	15
16	State and local govt. retirement funds	-0.1	-0.2	-0.3	-0.2	-0.1	-0.5	-2.8	0.6	-0.6	0.7	-0.3	16
17	Government-sponsored enterprises	2.0	2.8	6.2	-21.9	-2.7	16.1	25.4	22.6	-0.2	16.5	8.7	17
18	Agency- and GSE-backed mortgage pools	12.5	19.2	26.9	33.6	24.3	32.2	14.4	35.5	24.1	54.7	36.6	18
19	ABS issuers	-8.7	-11.9	-11.4	-8.8	-2.4	-6.1	1.6	-10.5	-10.6	-5.0	-23.0	19
20	Finance companies	-0.7	-1.5	-0.8	-0.8	0.1	-0.8	0.0	-3.1	-0.1	-0.0	0.0	20
21	REITs	-0.3	-0.2	0.1	2.3	-3.3	-0.6	-1.8	-0.3	0.1	-0.3	0.5	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net borrowing**	**-139.8**	**-98.1**	**-35.7**	**48.9**	**89.8**	**132.0**	**112.3**	**159.5**	**114.3**	**141.8**	**85.7**	**1**
2	Household sector	2.8	-6.1	-2.2	3.8	7.4	10.4	5.3	12.5	10.8	12.9	5.0	2
3	Nonfinancial corporate business	-107.0	-81.5	-119.5	-7.2	11.9	28.8	48.7	30.5	-7.0	43.2	26.4	3
4	Nonfinancial noncorporate business	-35.9	-23.8	80.1	35.4	62.7	88.4	45.1	106.4	92.5	109.6	62.4	4
5	REITs	0.4	13.3	6.0	16.9	7.9	4.4	13.2	10.1	18.0	-23.9	-8.1	5
6	**Net change in assets**	**-139.8**	**-98.1**	**-35.7**	**48.9**	**89.8**	**132.0**	**112.3**	**159.5**	**114.3**	**141.8**	**85.7**	**6**
7	Household sector	-1.1	-0.6	-0.3	0.4	1.4	2.2	1.9	2.1	2.3	2.6	2.8	7
8	Nonfinancial corporate business	-0.6	-0.2	-0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	8
9	Nonfinancial noncorporate business	1.1	-1.6	-0.7	0.3	0.5	0.7	0.6	0.8	0.6	1.0	0.6	9
10	Federal government	-3.7	3.2	0.8	3.9	0.2	-2.7	-0.4	-2.7	-5.8	-1.9	1.3	10
11	State and local governments	0.9	-0.2	0.2	-0.1	0.5	1.6	1.4	1.2	2.0	1.8	2.1	11
12	U.S.-chartered depository institutions	-95.1	-62.9	-8.1	38.8	60.1	105.2	70.3	80.3	129.0	141.2	100.2	12
13	Foreign banking offices in U.S.	-2.1	-2.3	-0.9	0.2	5.5	13.9	-0.8	13.3	21.4	21.8	18.4	13
14	Banks in U.S.-affiliated areas	-4.0	-0.1	-0.8	-1.4	-0.5	-2.2	-6.7	-2.1	-0.2	0.0	0.7	14
15	Property-casualty insurance companies	-0.3	0.8	0.7	2.3	2.0	2.4	1.9	2.0	2.3	3.4	4.0	15
16	Life insurance companies	-6.8	12.3	9.8	15.4	14.9	31.4	24.6	28.1	22.5	50.4	21.2	16
17	Private pension funds	2.5	-4.0	1.6	-0.1	0.2	-1.1	-1.9	-2.7	-0.8	1.1	0.1	17
18	State and local govt. retirement funds	-0.1	-0.2	-0.3	-0.2	-0.1	-0.6	-3.2	0.7	-0.7	0.8	0.3	18
19	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	ABS issuers	-25.6	-32.2	-24.9	-150.5	-11.1	26.3	43.5	80.5	-3.7	-15.1	-100.0	20
21	Finance companies	-3.7	-11.0	-13.8	-3.8	1.1	-12.9	1.0	-22.0	-9.7	-21.0	-2.7	21
22	REITs	-1.2	0.9	1.5	143.2	14.7	-32.9	-20.5	-20.8	-45.6	-44.7	36.1	22

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net borrowing**	**8.1**	**13.1**	**6.0**	**11.6**	**11.5**	**8.8**	**8.7**	**8.8**	**8.9**	**8.9**	**2.2**	**1**
2	Nonfinancial corporate business	3.1	4.5	3.0	4.1	3.9	2.9	3.0	3.0	2.7	2.8	1.2	2
3	Nonfinancial noncorporate business	5.0	8.6	3.0	7.5	7.6	5.9	5.6	5.8	6.1	6.1	1.0	3
4	**Net change in assets**	**8.1**	**13.1**	**6.0**	**11.6**	**11.5**	**8.8**	**8.7**	**8.8**	**8.9**	**8.9**	**2.2**	**4**
5	Household sector	-1.7	9.5	-9.8	1.8	12.0	2.3	2.6	3.8	0.7	2.3	-3.4	5
6	Nonfinancial noncorporate business	0.1	-0.1	-0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.0	6
7	Federal government	0.4	0.3	0.1	-0.3	0.9	0.7	0.7	0.7	0.7	0.6	0.5	7
8	State and local governments	0.1	-0.0	0.0	-0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	8
9	U.S.-chartered depository institutions	7.0	1.7	11.6	4.4	-6.9	1.8	1.8	1.7	1.8	1.9	1.9	9
10	Foreign banking offices in U.S.	0.0	-0.0	0.0	-0.0	0.2	0.0	0.0	-0.1	-0.0	0.2	-0.1	10
11	Life insurance companies	-0.9	0.6	-1.5	0.5	1.4	0.4	0.4	0.4	0.4	0.4	0.4	11
12	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	Government-sponsored enterprises	3.4	3.3	5.4	5.4	3.9	2.7	3.2	2.3	2.0	3.4	2.8	13
14	Agency- and GSE-backed mortgage pools	-0.2	-2.1	0.3	-0.2	-0.1	0.7	-0.2	-0.1	3.2	-0.1	-0.1	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities (Households)**	**-28.1**	**111.1**	**164.1**	**175.8**	**221.8**	**231.6**	**203.9**	**266.6**	**244.1**	**211.9**	**214.0**	1
2	**Net change in assets**	**-28.1**	**111.1**	**164.1**	**175.8**	**221.8**	**231.6**	**203.9**	**266.6**	**244.1**	**211.9**	**214.0**	2
3	Households (nonprofit organizations) (1)	-11.2	-4.3	-9.0	-6.2	-4.2	-3.4	-3.0	-3.1	-2.4	-5.3	-5.6	3
4	Nonfinancial corporate business	-2.5	2.3	1.0	-4.6	0.9	-0.8	14.9	-4.2	-13.8	-0.0	9.5	4
5	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	Federal government (2)	131.1	131.0	127.5	113.3	110.7	103.4	111.2	103.2	96.1	103.2	89.5	6
7	U.S.-chartered depository institutions	-70.3	7.1	28.1	52.9	71.5	100.2	43.9	89.4	127.3	140.3	85.0	7
8	Credit unions	-10.7	-3.4	20.6	21.9	37.2	39.0	37.4	45.6	36.0	36.8	53.1	8
9	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	ABS issuers	-42.3	-4.1	3.8	-0.8	0.6	-3.8	-4.1	18.7	-17.2	-12.5	-3.4	10
11	Finance companies	-22.2	-17.4	-7.8	-0.6	5.0	-3.0	3.7	17.1	18.0	-50.6	-14.2	11
	Memo:												
12	Credit card loans (3)	-69.8	2.1	4.2	12.0	33.8	46.4	17.6	62.3	51.0	54.6	47.9	12
13	Auto loans	-40.6	17.1	60.0	69.5	79.1	80.4	79.1	84.8	98.4	59.4	73.6	13
14	Student loans (4)	84.2	105.3	94.2	91.3	89.5	83.2	90.2	80.7	85.7	76.0	74.3	14
15	Other consumer credit (5)	-1.9	-13.4	5.7	3.1	19.3	21.7	16.9	38.9	9.1	21.9	18.3	15

(1) Student loans originated under the Federal Family Education Loan Program.
(2) Includes loans originated by the Department of Education under the Federal Direct Loan Program and Perkins Loans, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions, finance companies, and nonprofit and educational institutions, and loans in default.
(3) Revolving credit that also includes overdraft plans on checking accounts and other loans without a fixed repayment schedule.
(4) Includes student loans held by nonprofit organizations (line 3), the federal government (line 6), depository institutions (part of lines 7 and 8), and finance companies (part of line 11). Data begin in 2006:Q1.
(5) Includes student loans before 2006:Q1.

F.223 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net issues**	**18.0**	**-286.0**	**-93.7**	**89.7**	**262.6**	**-182.9**	**381.4**	**139.3**	**-774.8**	**-477.6**	**-384.1**	**1**
2	Nonfinancial corporate business	-250.7	-454.6	-344.9	-352.9	-392.2	-562.7	-591.4	-490.4	-626.2	-542.6	-703.1	2
3	Domestic financial sectors	189.5	161.6	155.5	158.3	218.3	207.2	297.8	160.6	97.2	273.2	127.4	3
4	U.S.-chartered depository institutions	11.9	6.4	1.6	2.2	2.7	9.5	24.0	2.2	2.2	9.5	3.4	4
5	Property-casualty insurance companies	-12.7	-10.7	-14.5	-7.6	-16.9	-22.0	-19.4	-20.5	-24.8	-23.4	-24.1	5
6	Life insurance companies	-4.8	-11.5	-9.9	-9.2	-14.9	-10.0	-22.5	-3.7	-7.5	-6.3	-6.9	6
7	Closed-end funds	0.5	-2.9	2.7	-2.6	-10.7	-22.8	-10.7	-3.7	-39.8	-37.0	-18.6	7
8	Exchange-traded funds	118.0	117.6	185.2	179.0	239.2	229.8	220.5	164.2	171.8	362.7	138.1	8
9	REITs	28.2	37.5	47.6	46.2	32.7	27.1	53.9	33.1	8.1	13.3	28.6	9
10	Government-sponsored enterprises	36.2	26.7	1.5	-1.7	-1.7	-1.4	-7.6	-3.2	-1.4	6.6	-1.8	10
11	Brokers and dealers	-11.1	14.1	-50.7	-31.0	-11.7	3.5	10.5	-9.7	39.0	-25.7	24.2	11
12	Holding companies	19.8	2.9	0.6	-17.1	-0.3	-6.5	48.9	2.0	-50.4	-26.4	-15.5	12
13	Funding corporations (2)	3.5	-18.4	-8.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	Rest of the world (3)	79.2	7.0	95.8	284.3	436.5	172.5	674.9	469.0	-245.7	-208.2	191.6	14
15	**Net purchases**	**18.0**	**-286.0**	**-93.7**	**89.7**	**262.6**	**-182.9**	**381.4**	**139.3**	**-774.8**	**-477.6**	**-384.1**	**15**
16	Household sector	-212.4	-257.9	-192.7	176.4	69.3	-85.4	248.8	41.3	-811.0	179.2	232.1	16
17	Federal government	24.1	40.3	-13.2	-4.8	-1.6	-0.0	-0.4	0.6	-0.2	-0.0	0.0	17
18	State and local governments	0.2	-3.4	1.1	-0.5	2.5	8.6	7.7	6.5	10.7	9.5	11.5	18
19	Monetary authority	1.3	-26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	U.S.-chartered depository institutions	-1.8	1.0	-10.5	0.8	0.7	2.0	-1.7	2.2	2.2	5.1	-29.5	20
21	Foreign banking offices in U.S.	0.1	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	Property-casualty insurance companies	-20.9	2.9	4.6	3.7	2.6	-2.1	-1.0	-3.8	9.8	-13.3	-4.0	22
23	Life insurance companies	8.3	15.1	-4.6	-12.4	-4.6	-3.0	4.4	-3.4	-9.6	-3.4	2.9	23
24	Private pension funds	21.6	-82.6	-23.7	-207.7	-102.4	-81.0	-14.8	-46.9	-96.1	-166.1	-152.1	24
25	Federal government retirement funds	5.4	-4.2	-4.1	9.1	3.5	0.2	5.7	-3.8	-1.2	-0.0	-11.9	25
26	State and local govt. retirement funds	-74.1	-64.8	-75.4	-179.0	-108.8	-56.6	-39.3	-49.7	12.1	-149.6	-82.7	26
27	Mutual funds	69.0	7.0	-46.3	197.3	94.2	55.8	100.8	166.9	94.2	-138.6	-118.5	27
28	Closed-end funds	-4.7	-1.2	-8.5	-16.1	-6.9	-17.7	-9.2	-9.0	-22.8	-29.9	-10.0	28
29	Exchange-traded funds	88.3	71.6	132.9	166.8	188.2	174.9	143.4	156.6	85.8	313.6	11.9	29
30	Brokers and dealers	-18.5	-5.0	9.7	18.6	8.7	-10.3	-103.9	11.2	-22.7	74.0	-124.1	30
31	Funding corporations	1.3	-26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	Rest of the world (4)	130.9	48.1	137.0	-62.4	117.3	-168.2	40.7	-129.4	-26.0	-558.1	-109.8	32

(1) Excludes mutual fund shares shown on table F.224.
(2) Preferred shares issued by AIG to the federal goverment under the TARP program and the monetary authority sector's preferred interest in AIA Aurora LLC and ALICO Holdings LLC.
(3) Net purchases of foreign corporate equities and investment fund shares by U.S. residents; includes American Depositary Receipts (ADRs).
(4) Net purchases of U.S. issues by foreign residents.

F.224 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net issues**	**395.9**	**200.7**	**386.2**	**346.0**	**309.4**	**95.3**	**239.0**	**233.7**	**-28.8**	**-62.8**	**-33.9**	**1**
2	**Net purchases**	**395.9**	**200.7**	**386.2**	**346.0**	**309.4**	**95.3**	**239.0**	**233.7**	**-28.8**	**-62.8**	**-33.9**	**2**
3	Household sector	170.3	128.9	254.0	248.9	181.4	129.4	145.5	170.7	185.7	15.6	-38.2	3
4	Nonfinancial corporate business	11.1	-12.8	-1.7	1.2	15.1	7.4	7.4	7.4	7.4	7.4	6.2	4
5	State and local governments	3.0	-0.2	0.6	-0.3	1.3	4.4	4.0	3.3	5.5	4.9	5.9	5
6	U.S.-chartered depository institutions	-5.8	-0.8	-1.1	1.6	-0.7	-0.9	-2.5	3.8	-3.3	-1.6	4.1	6
7	Credit unions	0.0	0.4	0.2	-0.5	-0.2	-0.1	-0.6	0.6	0.5	-1.0	0.1	7
8	Property-casualty insurance companies	-0.1	-0.7	1.8	1.0	1.4	1.0	1.0	1.0	1.0	1.0	1.0	8
9	Life insurance companies	63.2	11.0	2.3	-19.1	-33.4	-29.1	-27.0	-32.6	-37.7	-19.2	-42.2	9
10	Private pension funds	97.7	70.8	73.0	104.7	123.4	7.2	22.4	41.4	-48.6	13.7	16.4	10
11	State and local govt. retirement funds	1.2	-66.5	-22.3	25.0	-11.7	-19.7	-13.5	-37.0	-35.1	6.9	-4.4	11
12	Rest of the world	55.2	70.7	79.5	-16.4	32.7	-4.3	102.4	75.0	-104.2	-90.5	17.2	12

(1) Shares of open-end investment companies; excludes shares of money market mutual funds and exchange-traded funds.

F.225 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in trade payables**	**154.9**	**128.6**	**134.9**	**203.2**	**181.9**	**84.4**	**97.8**	**165.1**	**24.2**	**50.2**	**9.8**	**1**
2	Household sector	-29.4	1.2	4.0	1.0	3.1	1.2	1.4	1.8	1.0	0.8	0.3	2
3	Nonfinancial corporate business	156.3	25.2	65.4	101.3	108.7	-25.9	26.7	32.7	-83.0	-79.9	-83.0	3
4	Nonfinancial noncorporate business	30.3	54.8	13.3	34.0	34.8	51.5	49.8	50.4	34.0	71.6	37.6	4
5	Federal government	5.2	8.8	13.4	18.8	-0.1	12.1	-16.0	25.9	26.7	11.9	9.5	5
6	State and local governments	38.5	38.4	38.1	38.0	38.8	39.0	38.1	39.1	39.5	39.1	39.3	6
7	Brokers and dealers	-52.0	-3.8	-0.0	0.3	3.4	8.4	5.0	17.7	2.4	8.4	-4.1	7
8	Rest of the world	6.0	4.0	0.7	9.8	-6.8	-2.0	-7.2	-2.5	3.6	-1.7	10.2	8
9	**Net change in trade receivables**	**156.3**	**171.1**	**75.1**	**333.3**	**121.6**	**57.5**	**76.7**	**73.0**	**53.0**	**27.1**	**46.5**	**9**
10	Nonfinancial corporate business	96.9	83.4	52.6	261.6	70.8	-12.4	-3.0	-13.8	-0.6	-32.4	-31.1	10
11	Nonfinancial noncorporate business	37.0	61.0	4.6	48.8	30.4	49.8	38.7	53.3	38.4	68.8	41.3	11
12	Federal government	-0.7	4.8	2.6	3.3	-5.2	-0.3	9.8	-2.1	-5.1	-3.6	14.9	12
13	State and local governments	13.1	5.6	5.3	9.5	10.0	1.7	0.4	10.0	-3.7	0.0	-2.1	13
14	Property-casualty insurance companies	0.8	3.4	4.8	3.3	5.5	6.0	21.3	12.9	5.5	-15.6	16.8	14
15	ABS issuers	-9.5	-4.2	-6.4	-5.4	-4.4	2.7	0.8	2.5	-2.0	9.5	5.8	15
16	Rest of the world	18.6	17.1	11.6	12.3	14.3	9.9	8.7	10.0	20.5	0.5	0.8	16
17	Discrepancy	-1.4	-42.5	59.7	-130.1	60.3	26.9	21.1	92.2	-28.8	23.1	-36.7	17

F.226 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**16.7**	**79.5**	**-14.8**	**20.1**	**47.9**	**44.5**	**58.3**	**33.1**	**56.8**	**29.8**	**61.8**	**1**
2	Federal government	0.9	1.3	0.3	0.2	0.8	-0.1	-2.1	0.9	-0.6	1.3	-0.4	2
3	Life insurance companies	15.9	78.2	-15.1	19.9	47.1	44.6	60.4	32.2	57.4	28.5	62.2	3
4	**Net change in assets**	**16.7**	**79.5**	**-14.8**	**20.1**	**47.9**	**44.5**	**58.3**	**33.1**	**56.8**	**29.8**	**61.8**	**4**
5	Households	8.5	71.8	-29.5	9.3	37.0	33.9	49.0	20.5	47.2	19.1	52.3	5
6	U.S.-chartered depository institutions	4.5	5.2	7.4	5.7	5.9	6.5	5.2	8.6	5.6	6.6	5.5	6
7	Holding companies	3.8	2.4	7.3	5.1	5.0	4.1	4.2	4.0	4.0	4.0	4.0	7

F.227 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**669.5**	**512.1**	**543.2**	**471.7**	**429.7**	**398.1**	**360.6**	**419.6**	**344.3**	**468.0**	**436.8**	**1**
2	Life insurance companies (1)	102.3	82.3	52.7	28.9	26.1	46.9	-41.8	65.6	111.2	52.5	85.4	2
3	Private pension funds (2)	225.2	132.4	186.1	135.6	120.4	48.6	98.8	57.6	-33.8	71.9	53.0	3
4	Federal government retirement funds (3)	102.1	113.0	102.1	107.6	112.8	108.3	103.6	103.3	106.6	119.9	104.5	4
5	State and local govt. retirement funds	239.9	184.4	202.3	199.5	170.5	194.3	200.0	193.1	160.3	223.8	194.0	5
6	**Net change in assets (Households) (4)**	**669.5**	**512.1**	**543.2**	**471.7**	**429.7**	**398.1**	**360.6**	**419.6**	**344.3**	**468.0**	**436.8**	**6**
	Memo:												
7	Individual Retirement Accounts (IRAs): (5)	133.5	250.0	126.9	279.4	192.0	224.6	218.8	322.1	172.7	184.9	ND	7
8	U.S.-chartered depository institutions	26.6	20.3	24.4	-0.4	0.1	18.0	-34.4	35.4	57.1	13.8	ND	8
9	Credit unions	3.0	1.2	1.4	-0.7	-1.6	-0.2	-0.9	-0.2	0.2	-0.1	ND	9
10	Life insurance companies	28.0	15.8	25.8	18.3	15.0	9.3	6.6	3.1	-18.9	46.6	ND	10
11	Money market mutual funds	-25.0	9.0	5.0	13.0	-10.0	-3.0	-28.0	8.0	32.0	-24.0	ND	11
12	Mutual funds	119.0	46.2	78.9	153.4	86.0	60.5	120.6	103.7	-37.0	54.5	ND	12
13	Other self-directed accounts	-18.1	157.4	-8.5	95.8	102.4	140.1	154.8	172.0	139.3	94.2	ND	13

(1) Annuities, including those in IRAs.
(2) Includes unallocated insurance company contracts beginning 1985:Q4.
(3) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and other federal government retirement funds.
(4) Excludes all individual retirement accounts (IRAs), except those at life insurance companies.
(5) Assets of the household sector (F.101). Figures for depositories (lines 8 and 9) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 10) and excluded from the money market mutual fund and mutual fund sectors (lines 11 and 12).

F.228 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in taxes payable by all businesses**	**19.4**	**20.1**	**16.8**	**11.8**	**18.9**	**-6.8**	**74.5**	**-29.0**	**-33.2**	**-39.7**	**23.6**	**1**
2	Nonfinancial corporate business	7.2	8.8	2.3	-9.1	-1.4	-1.9	24.3	18.2	-13.6	-36.3	-36.5	2
3	Nonfinancial noncorporate business	-0.7	0.6	7.6	3.2	3.7	8.6	14.7	6.5	4.7	8.4	5.0	3
4	U.S.-chartered depository institutions	6.6	10.6	7.0	0.1	15.2	-4.4	19.1	-27.6	8.6	-17.7	41.4	4
5	Property-casualty insurance companies	5.6	-4.4	3.8	19.1	1.9	-8.2	1.4	-18.9	-23.4	8.1	5.3	5
6	Life insurance companies	2.6	5.2	-4.6	-2.3	-1.9	-0.7	10.0	-5.6	-8.9	1.8	5.6	6
7	Finance companies	0.3	0.5	0.2	0.1	1.0	0.5	1.7	1.0	0.1	-0.6	-0.7	7
8	Brokers and dealers	-2.1	-1.1	0.5	0.6	0.3	-0.8	3.3	-2.5	-0.7	-3.4	3.4	8
9	**Net change in business taxes receivable**	**28.1**	**28.1**	**31.6**	**31.3**	**-16.2**	**22.8**	**97.8**	**19.6**	**-25.8**	**-0.6**	**69.0**	**9**
10	Federal government	27.1	25.6	22.0	27.2	-19.9	14.2	79.8	22.9	-37.2	-8.8	59.9	10
11	State and local governments	1.0	2.4	9.5	4.1	3.7	8.6	18.0	-3.3	11.4	8.2	9.2	11
12	Discrepancy	-8.6	-8.0	-14.7	-19.6	35.1	-29.6	-23.3	-48.6	-7.4	-39.1	-45.5	12

F.229 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Total household investment**	**167.3**	**231.5**	**90.3**	**173.2**	**24.2**	**23.9**	**16.8**	**20.0**	**48.3**	**10.3**	**3.8**	**1**
2	Nonfinancial noncorporate business	166.4	234.4	83.6	178.8	22.2	20.9	18.0	22.7	23.0	19.7	8.2	2
3	Brokers and dealers	0.9	-2.9	6.7	-5.6	2.0	3.0	-1.1	-2.7	25.3	-9.4	-4.4	3

F.230 Direct Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
	U.S. direct investment abroad:												
1	Liab.: Rest of the world (1)	301.1	419.1	339.7	328.6	336.9	320.0	307.5	337.6	249.9	385.2	313.7	1
2	Equity	343.0	401.5	322.6	336.9	355.6	312.8	316.0	337.5	306.2	291.7	278.1	2
3	Equity (other than reinvested earnings)	40.6	89.1	37.2	17.2	8.0	18.4	-1.1	36.9	25.7	12.2	19.8	3
4	Reinvested earnings	302.5	312.4	285.3	319.7	347.6	294.4	317.1	300.6	280.5	279.5	258.3	4
5	Of which: Current-cost adjustment	23.3	22.5	21.5	20.7	20.4	20.1	20.1	20.1	20.0	20.0	19.9	5
6	Intercompany debt (2)	-42.0	17.5	17.1	-8.3	-18.7	7.2	-8.5	0.1	-56.4	93.5	35.6	6
7	U.S. parents' claims	1.5	42.2	18.1	9.6	-2.1	19.6	-34.1	46.0	-26.7	93.0	53.6	7
8	Less: U.S. parents' liabilities	43.5	24.7	1.0	17.9	16.6	12.4	-25.5	45.8	29.7	-0.4	18.0	8
9	Asset: Nonfinancial corporate business	303.3	403.9	319.2	305.0	311.0	300.1	299.4	285.7	237.6	377.5	286.9	9
10	Of which: Current-cost adjustment	23.3	22.5	21.5	20.7	20.4	20.1	20.1	20.1	20.0	20.0	19.9	10
11	U.S.-chartered depository institutions	2.7	-6.2	-1.6	0.3	4.7	1.8	-7.1	2.6	-5.1	16.7	8.8	11
12	Property-casualty insurance companies	-22.2	1.1	0.4	10.2	4.0	2.5	2.1	11.2	1.5	-4.6	6.4	12
13	Life insurance companies	1.9	3.3	5.9	2.9	2.2	3.7	7.5	5.4	-2.0	4.0	-0.8	13
14	Finance companies	6.8	12.0	8.5	-1.4	7.9	3.1	0.0	13.5	9.3	-10.3	5.6	14
15	Brokers and dealers	8.7	4.9	7.3	11.7	7.2	8.8	5.5	19.3	8.5	1.8	6.8	15
	Foreign direct investment in U.S.:												
16	Liab.: Nonfinancial corporate business	157.0	192.7	188.3	184.9	97.1	347.2	766.2	312.5	165.0	145.1	176.2	16
17	Of which: Current-cost adjustment	7.8	6.2	5.4	5.1	5.0	4.9	4.9	4.9	4.9	4.9	4.8	17
18	Nonfinancial noncorporate business	0.3	0.0	0.4	0.6	0.8	1.8	3.6	2.2	0.8	0.6	-1.6	18
19	Foreign banking offices in U.S.	12.4	26.0	-1.9	9.5	0.7	4.4	-6.2	18.0	1.5	4.3	10.9	19
20	Property-casualty insurance companies	2.8	-2.2	-8.2	11.5	-0.5	10.7	-2.5	-1.2	6.5	40.2	-1.5	20
21	Life insurance companies	6.3	-5.4	2.4	0.9	5.8	9.2	28.4	2.8	-1.1	6.7	0.3	21
22	Finance companies	13.2	6.1	-3.3	2.3	3.3	-6.4	0.0	-0.3	-28.6	3.2	3.2	22
23	Brokers and dealers	13.2	18.2	15.4	6.2	3.7	17.3	7.1	19.4	30.2	12.4	19.7	23
24	Funding corporations	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	24
25	Asset: Rest of the world (1)	205.9	236.1	193.8	216.6	111.6	384.8	797.1	354.0	175.0	213.0	207.9	25
26	Equity	203.1	185.1	193.8	211.8	68.9	302.9	638.5	224.9	145.0	203.3	181.0	26
27	Equity (other than reinvested earnings)	140.5	106.5	106.3	127.1	-30.1	225.7	567.3	153.9	62.6	119.2	88.6	27
28	Reinvested earnings	62.7	78.6	87.5	84.7	99.0	77.2	71.2	71.0	82.4	84.1	92.4	28
29	Of which: Current-cost adjustment	7.8	6.2	5.4	5.1	5.0	4.9	4.9	4.9	4.9	4.9	4.8	29
30	Intercompany debt	2.7	51.0	-0.0	4.8	42.7	81.9	158.6	129.1	30.1	9.7	26.9	30
31	U.S. affiliates' liabilities	12.7	47.7	37.2	57.5	46.4	94.6	151.8	172.0	21.8	32.8	26.3	31
32	Less: U.S. affiliates' claims	10.0	-3.4	37.2	52.7	3.7	12.7	-6.8	42.9	-8.3	23.0	-0.6	32
	Memo:												
	Direct investment, asset/liability presentation:												
33	Net U.S. acquisition of direct investment assets	354.6	440.4	377.9	399.2	357.2	345.1	275.1	426.3	271.3	407.7	331.1	33
34	Equity (line 2)	343.0	401.5	322.6	336.9	355.6	312.8	316.0	337.5	306.2	291.7	278.1	34
35	Intercompany debt	11.5	38.9	55.3	62.3	1.6	32.3	-40.9	88.9	-35.0	116.1	53.0	35
36	U.S. parents' claims (line 7)	1.5	42.2	18.1	9.6	-2.1	19.6	-34.1	46.0	-26.7	93.0	53.6	36
37	U.S. affiliates' claims (line 32)	10.0	-3.4	37.2	52.7	3.7	12.7	-6.8	42.9	-8.3	23.0	-0.6	37
38	Net U.S. incurrence of direct investment liabilities	259.3	257.4	232.0	287.2	131.8	409.9	764.7	442.7	196.4	235.6	225.3	38
39	Equity (line 26)	203.1	185.1	193.8	211.8	68.9	302.9	638.5	224.9	145.0	203.3	181.0	39
40	Intercompany debt	56.2	72.4	38.2	75.4	63.0	107.0	126.2	217.8	51.4	32.3	44.3	40
41	U.S. parents' liabilities (line 8)	43.5	24.7	1.0	17.9	16.6	12.4	-25.5	45.8	29.7	-0.4	18.0	41
42	U.S. affiliates' liabilities (line 31)	12.7	47.7	37.2	57.5	46.4	94.6	151.8	172.0	21.8	32.8	26.3	42

(1) Direct investment is valued on a current-cost basis and presented on a directional basis.
(2) Through 1992:Q4, U.S. direct investment abroad excludes net inflows from corporate bonds issued by Netherlands Antillean financial subsidiaries.

F.231 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**475.5**	**986.7**	**1033.5**	**892.8**	**1596.5**	**882.7**	**893.0**	**950.5**	**1621.2**	**66.3**	**2035.9**	**1**
2	Household sector	2.7	-0.4	0.6	3.0	1.2	1.5	4.6	3.2	-1.6	-0.2	5.1	2
3	Nonfinancial corporate business	468.9	786.2	767.7	596.3	995.5	581.2	-53.0	126.4	874.0	1377.2	824.3	3
4	Nonfinancial noncorporate business	-54.3	-21.0	51.8	41.8	39.0	7.2	64.5	-2.4	-7.4	-25.8	-25.1	4
5	Federal government	45.0	53.0	55.4	4.1	36.2	26.9	387.2	576.0	475.2	-1330.7	17.3	5
6	State and local governments	249.1	316.3	312.2	244.4	237.1	280.2	180.0	272.2	322.5	346.1	257.9	6
7	Monetary authority	28.7	-27.2	4.0	9.8	3.5	0.6	75.5	-47.4	-72.7	47.0	67.1	7
8	U.S.-chartered depository institutions	-8.9	-94.9	147.1	120.1	318.5	61.0	3.4	165.8	98.1	-23.1	122.0	8
9	Foreign banking offices in U.S.	-30.5	10.1	-35.7	-33.2	-11.7	-9.1	11.3	-45.8	26.2	-28.3	164.0	9
10	Banks in U.S.-affiliated areas	-5.9	-3.9	-2.0	-3.0	-1.6	-2.3	-3.4	3.2	-7.0	-2.0	1.6	10
11	Credit unions	-8.3	1.3	0.3	1.5	1.2	0.5	7.2	-0.8	-9.8	5.6	22.3	11
12	Property-casualty insurance companies	6.3	35.2	-1.0	-0.3	14.8	14.8	-11.2	33.5	41.2	-4.4	25.5	12
13	Life insurance companies	44.5	38.7	36.1	-10.4	39.8	-5.5	112.8	-106.0	60.9	-89.9	190.2	13
14	Government-sponsored enterprises	-42.2	-49.2	-6.1	-9.4	-3.6	-4.6	-4.2	-20.3	4.2	1.9	-5.9	14
15	Finance companies	-71.7	-19.1	-22.3	-28.2	-2.5	-17.2	-13.7	-16.5	-41.2	2.4	-89.7	15
16	REITs	4.1	7.1	25.4	-22.1	6.9	-2.1	-4.1	6.3	41.6	-52.4	22.1	16
17	Brokers and dealers	9.0	-19.4	-7.7	41.3	-19.9	1.9	195.8	68.9	-33.6	-223.4	81.1	17
18	Holding companies	-48.7	-33.3	-97.9	57.1	-31.4	-130.2	-202.3	-12.4	-265.1	-41.0	14.7	18
19	Funding corporations	-115.2	-125.7	-54.4	-96.9	-15.2	70.4	101.6	-5.4	63.5	122.0	336.6	19
20	Rest of the world	2.7	132.9	-140.0	-23.3	-11.0	7.6	40.8	-47.8	52.1	-14.7	4.8	20
21	**Net change in assets**	**122.9**	**689.4**	**502.9**	**1308.7**	**1237.4**	**1182.6**	**2199.8**	**1205.2**	**1226.3**	**99.2**	**2109.2**	**21**
22	Household sector	8.3	61.4	-9.5	48.5	7.8	40.8	31.4	29.2	71.3	31.4	58.9	22
23	Nonfinancial corporate business	214.8	25.8	107.1	257.8	361.6	647.4	1050.7	521.3	487.7	530.1	466.5	23
24	Nonfinancial noncorporate business	105.0	109.1	222.4	228.8	136.5	166.6	146.1	206.1	95.1	219.3	115.8	24
25	State and local governments	-22.0	-1.1	5.7	3.9	7.6	15.8	14.2	12.9	30.7	5.3	15.0	25
26	Federal government	-3.6	1.8	-4.4	4.1	12.5	14.4	19.7	17.4	11.0	9.6	14.3	26
27	Monetary authority	7.3	142.4	-25.6	32.3	-0.5	-20.2	-32.4	-14.8	-20.2	-13.4	-18.2	27
28	U.S.-chartered depository institutions	-99.7	-68.5	-10.7	-4.6	-8.1	12.6	133.4	91.6	-183.6	8.8	147.9	28
29	Foreign banking offices in U.S.	-15.3	15.0	-0.3	13.1	14.4	-13.0	17.8	-23.7	-35.6	-10.5	22.8	29
30	Banks in U.S.-affiliated areas	4.5	0.8	0.2	8.6	12.8	1.5	-8.2	22.4	-3.4	-4.6	21.8	30
31	Credit unions	41.3	-12.2	1.0	-1.2	5.4	6.1	-13.4	8.0	6.7	23.1	-19.1	31
32	Property-casualty insurance companies	-0.1	-0.0	0.0	0.1	0.0	0.0	0.0	0.1	-0.0	0.0	-0.0	32
33	Life insurance companies	-7.6	56.4	26.8	28.0	72.0	1.1	64.2	-64.3	36.0	-31.7	93.4	33
34	Private pension funds	-3.8	49.5	15.6	132.3	84.8	72.9	30.6	66.8	50.5	143.7	111.3	34
35	Federal government retirement funds	20.2	20.8	50.4	-9.3	22.8	16.0	402.2	567.0	470.5	-1375.8	22.9	35
36	State and local govt. retirement funds	282.2	310.1	310.4	258.0	235.6	285.4	204.7	272.5	300.5	364.0	260.2	36
37	Money market mutual funds	-3.9	-0.8	6.2	2.6	-14.6	-7.0	-27.8	-56.6	-18.8	75.2	-63.9	37
38	Mutual funds	-115.6	11.3	-94.5	-23.8	102.7	-25.0	-123.2	-282.4	122.7	182.7	-23.1	38
39	Government-sponsored enterprises	29.3	-0.1	4.1	13.1	-11.0	-6.5	40.2	6.2	-48.4	-24.0	31.9	39
40	ABS issuers	-9.7	-8.5	-0.4	-8.4	9.2	1.6	6.2	-5.9	-12.2	18.3	-3.4	40
41	Finance companies	-101.2	-5.9	-34.2	-16.9	9.2	-13.8	6.7	-87.4	-115.0	140.4	-55.9	41
42	REITs	1.3	8.5	25.8	8.8	13.4	11.8	26.4	17.6	16.1	-13.0	22.2	42
43	Brokers and dealers	-112.9	-106.6	-68.7	145.2	49.3	-57.2	270.6	-252.4	8.4	-255.3	442.6	43
44	Holding companies	-37.7	60.6	-31.8	175.0	111.2	-7.1	-134.5	158.8	-96.4	43.9	240.0	44
45	Funding corporations	-58.4	19.6	7.2	13.0	2.8	38.3	74.1	-5.1	52.7	31.8	205.1	45
46	Discrepancy	352.6	297.3	530.6	-415.9	359.1	-299.9	-1306.8	-254.7	394.9	-33.0	-73.3	46

F.232 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
	Federal government equity in IBRD, etc.:												
1	Liab.: Rest of the world	2.3	2.6	2.4	2.2	2.3	2.2	8.7	0.0	0.2	0.0	0.0	1
2	Asset: Federal government	2.3	2.6	2.4	2.2	2.3	2.2	8.7	0.0	0.2	0.0	0.0	2
	Federal Reserve Bank stock:												
3	Liab.: Monetary authority	0.9	0.4	0.5	0.1	1.1	0.9	1.0	1.2	0.6	0.7	2.5	3
4	Asset: U.S.-chartered depository institutions	0.9	0.4	0.5	0.1	1.1	0.9	1.0	1.2	0.6	0.7	2.5	4
	Equity in govt.-sponsored enterprises:												
5	Liab.: Government-sponsored enterprises	-2.7	-5.9	-1.8	0.5	1.2	1.3	-4.3	4.2	-2.4	7.6	-5.9	5
6	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.1	-0.0	0.0	0.0	0.1	0.1	0.3	-0.1	0.0	0.1	0.4	6
7	Nonfinancial noncorporate (FCS)	0.4	0.3	0.1	0.6	0.8	0.5	0.4	0.5	0.6	0.6	0.3	7
8	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	U.S.-chartered depository institutions (FHLB)	-3.0	-6.1	-2.2	-0.6	-0.6	-1.3	-6.1	1.8	-5.1	4.1	-6.3	9
10	Credit unions (FHLB)	-0.2	0.7	0.1	-0.6	0.6	0.4	0.3	0.8	0.5	0.1	0.6	10
11	Property-casualty insurance companies (FHLB)	-0.1	-0.0	0.0	0.1	0.0	0.0	0.0	0.1	-0.0	0.0	-0.0	11
12	Life insurance companies (FHLB)	-0.0	-0.7	0.0	0.8	0.1	0.4	0.5	0.6	-0.5	1.0	0.3	12
13	Finance companies	0.1	-0.0	0.0	0.0	-0.0	0.1	0.0	0.0	0.1	0.2	-0.0	13
14	Real estate investment trusts (FHLB)	0.0	0.0	0.0	0.0	0.3	1.1	0.3	0.6	1.9	1.4	-1.0	14
	Holding company net transactions with subsidiaries:												
15	Liab.: U.S.-chartered depository institutions	33.4	76.1	101.2	59.2	195.9	38.1	-81.7	115.4	76.7	42.0	147.0	15
16	Property-casualty insurance companies	0.0	0.0	-6.8	-6.0	0.1	-0.8	-5.5	2.8	0.8	-1.1	-2.1	16
17	Life insurance companies	22.2	9.3	10.3	-1.6	0.8	0.5	1.1	0.2	0.9	-0.2	3.5	17
18	Finance companies	-39.5	-20.3	-3.5	-15.8	-13.1	-2.6	-4.7	-10.0	-1.0	5.5	-14.3	18
19	Brokers and dealers	-24.3	-13.0	52.3	56.2	4.8	77.8	-67.1	220.8	17.8	139.6	87.9	19
20	Rest of the world	10.6	30.6	-51.5	-16.9	-14.6	5.9	34.9	-47.1	51.8	-16.0	8.2	20
21	Asset: Holding companies	2.4	82.7	101.9	75.2	173.9	119.0	-123.0	282.1	147.0	169.8	230.4	21
	NFC investment in finance company subsidiaries:												
22	Liab.: Finance companies	26.7	8.4	2.6	14.7	14.1	-4.1	-7.6	-16.1	-1.6	8.8	-23.0	22
23	Asset: Nonfinancial corporate business	26.7	8.4	2.6	14.7	14.1	-4.1	-7.6	-16.1	-1.6	8.8	-23.0	23
	Funding corporations' investment in subsidiaries:												
24	Liab.: Foreign banking offices in U.S.	-31.5	-33.7	-11.8	-2.5	-20.3	2.2	-27.9	51.6	-3.1	-11.9	86.9	24
25	Brokers and dealers	-26.9	53.4	19.0	15.5	23.1	36.2	102.0	-56.7	55.7	43.7	118.2	25
26	Asset: Funding corporations	-58.4	19.6	7.2	13.0	2.8	38.3	74.1	-5.1	52.7	31.8	205.1	26
	Equity investment under Public-Private Inv. Program:												
27	Liab.: Funding corporations	7.9	1.0	-6.8	-3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	Asset: Households (2)	4.0	0.5	-3.4	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	Federal government	4.0	0.5	-3.4	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29

(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.

(2) Funds invested by financial institutions such as domestic hedge funds through the Public-Private Investment Program (PPIP).

F.233 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
	Nonofficial foreign currencies:												
1	Liab.: Rest of the world	-10.2	99.7	-90.9	-8.6	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	1
2	Asset: Federal government	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	2
3	Monetary authority (1)	-10.2	99.7	-90.9	-8.6	1.3	-0.5	-2.9	-0.7	0.2	1.3	-3.4	3
	Postal Savings System deposits:												
4	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
	Deposits at Federal Home Loan Banks:												
6	Liab.: Government-sponsored enterprises	-1.5	-1.8	1.2	-3.2	-1.5	-0.5	4.4	-3.7	-3.9	1.1	-1.0	6
7	Asset: U.S.-chartered depository institutions	-1.5	-1.8	1.2	-3.2	-1.5	-0.5	4.4	-3.7	-3.9	1.1	-1.0	7
	Funding agreements backing securities (2):												
8	Liab.: Life insurance companies	-9.7	-8.5	-0.4	-8.4	9.2	1.6	6.2	-5.9	-12.2	18.3	-3.4	8
9	Asset: ABS issuers	-9.7	-8.5	-0.4	-8.4	9.2	1.6	6.2	-5.9	-12.2	18.3	-3.4	9
	Deferred and unpaid life insurance premiums:												
10	Liab.: Household sector	2.7	-0.4	0.6	3.0	1.2	1.5	4.6	3.2	-1.6	-0.2	5.1	10
11	Asset: Life insurance companies	2.7	-0.4	0.6	3.0	1.2	1.5	4.6	3.2	-1.6	-0.2	5.1	11
	Life insurance company reserves:												
12	Liab.: Life insurance companies	17.1	14.8	-1.8	0.4	5.8	8.9	13.9	2.2	19.8	-0.6	26.8	12
13	Accident and health	17.0	15.6	-2.4	0.2	5.5	7.8	7.8	3.5	14.7	5.2	23.4	13
14	Policy dividend accumulation	0.4	-1.8	0.4	0.2	0.2	0.4	-0.8	1.4	1.0	0.3	-0.8	14
15	Contract claims	-0.4	0.9	0.3	-0.0	0.1	0.6	6.9	-2.7	4.2	-6.0	4.1	15
16	Asset: Household sector	17.1	14.8	-1.8	0.4	5.8	8.9	13.9	2.2	19.8	-0.6	26.8	16
	Policy payables:												
17	Liab.: Property-casualty insurance companies	6.3	35.2	5.8	5.7	14.7	15.5	-5.6	30.7	40.4	-3.3	27.6	17
18	Asset: Household sector	-35.2	27.6	-17.7	37.7	-8.4	24.6	14.3	31.4	37.2	15.3	19.9	18
19	Nonfinancial corporate business	11.7	12.3	8.0	-6.0	10.2	2.0	-6.4	8.2	11.7	-5.6	9.5	19
20	Nonfinancial noncorporate business	29.9	-4.7	15.4	-26.0	12.9	-11.0	-13.5	-9.0	-8.6	-13.0	-1.8	20
	Unallocated insurance company contracts:												
21	Liab.: Life insurance companies	12.9	13.0	4.3	-4.4	-3.3	6.0	20.3	1.9	-35.7	37.4	4.8	21
22	Asset: Private pension funds	-1.2	22.6	5.4	-3.7	3.1	4.2	13.5	-0.5	-20.5	24.4	4.9	22
23	State and local government retirement funds	14.1	-9.6	-1.2	-0.7	-6.4	1.7	6.8	2.4	-15.2	12.9	-0.1	23
	Pension fund contributions payable:												
24	Liab.: Nonfinancial corporate business	15.4	3.0	-12.3	-2.5	-1.1	2.8	6.7	1.1	-0.1	3.3	-6.0	24
25	Asset: Private pension funds	15.4	3.0	-12.3	-2.5	-1.1	2.8	6.7	1.1	-0.1	3.3	-6.0	25
	Securities borrowed (net):												
26	Liab.: Funding corporations	-123.5	-74.6	-79.2	94.0	47.1	-13.8	139.1	-209.3	177.7	-162.6	315.3	26
27	Asset: Brokers and dealers	-123.5	-74.6	-79.2	94.0	47.1	-13.8	139.1	-209.3	177.7	-162.6	315.3	27
	Retiree health care funds (3):												
28	Liab.: Federal government	22.5	18.5	13.3	12.2	10.4	7.4	3.1	-4.4	14.2	16.7	12.3	28
29	Asset: Household sector	22.5	18.5	13.3	12.2	10.4	7.4	3.1	-4.4	14.2	16.7	12.3	29
	Claims of pension fund on sponsor:												
30	Liab.: Nonfinancial corporate business	-32.1	-19.5	-11.6	110.9	54.2	43.3	-21.4	51.3	56.5	86.7	82.6	30
31	Federal government	20.2	20.8	50.4	-9.3	22.8	16.0	402.2	567.0	470.5	-1375.8	22.9	31
32	State and local governments	249.1	316.3	312.2	244.4	237.1	280.2	180.0	272.2	322.5	346.1	257.9	32
33	Asset: Private pension funds	-32.1	-19.5	-11.6	110.9	54.2	43.3	-21.4	51.3	56.5	86.7	82.6	33
34	Federal government retirement funds	20.2	20.8	50.4	-9.3	22.8	16.0	402.2	567.0	470.5	-1375.8	22.9	34
35	State and local govt. retirement funds	249.1	316.3	312.2	244.4	237.1	280.2	180.0	272.2	322.5	346.1	257.9	35

(1) Reciprocal currency arrangements (swap lines) with foreign central banks.
(2) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities. Funding agreement-backed securities issued by foreign entities are included in foreign direct investment in the U.S. See tables F.132 and F.230.
(3) Includes Uniform Services Retiree Health Care Fund and Postal Service Retiree Health Benefits Fund.

Flows

F.234 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**Net change in liabilities**	**327.2**	**461.5**	**736.1**	**356.4**	**1003.2**	**357.0**	**193.5**	**-21.4**	**376.5**	**879.2**	**885.3**	1
2	Nonfinancial corporate business	485.6	802.7	791.6	487.9	942.3	535.1	-38.3	74.0	817.6	1287.2	747.6	2
3	Nonfinancial noncorporate business	-54.3	-21.0	51.8	41.8	39.0	7.2	64.5	-2.4	-7.4	-25.8	-25.1	3
4	Federal government	2.4	13.6	-8.3	1.3	3.0	3.5	-18.1	13.3	-9.5	28.4	-17.9	4
5	Monetary authority	27.8	-27.5	3.5	9.7	2.4	-0.3	74.5	-48.7	-73.3	46.4	64.6	5
6	U.S.-chartered depository institutions	-42.3	-171.0	45.9	60.9	122.5	22.9	85.1	50.4	21.4	-65.1	-25.1	6
7	Foreign banking offices in U.S.	1.1	43.8	-23.9	-30.7	8.6	-11.3	39.2	-97.4	29.3	-16.4	77.1	7
8	Banks in U.S.-affiliated areas	-5.9	-3.9	-2.0	-3.0	-1.6	-2.3	-3.4	3.2	-7.0	-2.0	1.6	8
9	Credit unions	-8.3	1.3	0.3	1.5	1.2	0.5	7.2	-0.8	-9.8	5.6	22.3	9
10	Life insurance companies	1.9	10.1	23.7	3.6	27.3	-22.5	71.2	-104.4	88.0	-144.8	158.5	10
11	Government-sponsored enterprises	-37.9	-41.4	-5.4	-6.7	-3.4	-5.3	-4.3	-20.8	10.6	-6.8	0.9	11
12	Finance companies	-58.8	-7.1	-21.4	-27.1	-3.5	-10.6	-1.3	9.6	-38.6	-11.9	-52.4	12
13	REITs	4.1	7.1	25.4	-22.1	6.9	-2.1	-4.1	6.3	41.6	-52.4	22.1	13
14	Brokers and dealers	60.2	-59.8	-79.0	-30.4	-47.8	-112.0	161.0	-95.2	-107.1	-406.7	-125.1	14
15	Holding companies	-48.7	-33.3	-97.9	57.1	-31.4	-130.2	-202.3	-12.4	-265.1	-41.0	14.7	15
16	Funding corporations	0.3	-52.1	31.7	-187.4	-62.3	84.2	-37.4	203.8	-114.2	284.6	21.3	16
17	**Net change in assets**	**-25.4**	**164.2**	**205.5**	**772.3**	**644.1**	**656.8**	**1500.3**	**233.3**	**-18.4**	**912.2**	**958.6**	17
18	Nonfinancial corporate business	176.3	5.2	96.5	249.0	337.2	649.5	1064.5	529.3	477.5	526.8	479.6	18
19	Nonfinancial noncorporate business	74.7	113.5	206.9	254.1	122.8	177.2	159.3	214.6	103.1	231.7	117.3	19
20	Federal government	-9.8	-1.3	-3.5	3.7	10.2	12.2	10.9	17.4	10.8	9.6	14.3	20
21	State and local governments	-22.0	-1.1	5.7	3.9	7.6	15.8	14.2	12.9	30.7	5.3	15.0	21
22	Monetary authority	17.5	42.7	65.3	40.9	-1.8	-19.7	-29.5	-14.1	-20.4	-14.7	-14.8	22
23	U.S.-chartered depository institutions	-96.0	-60.9	-10.2	-1.0	-7.0	13.5	134.1	92.3	-175.2	2.9	152.7	23
24	Foreign banking offices in U.S.	-15.3	15.0	-0.3	13.1	14.4	-13.0	17.8	-23.7	-35.6	-10.5	22.8	24
25	Banks in U.S.-affiliated areas	4.5	0.8	0.2	8.6	12.8	1.5	-8.2	22.4	-3.4	-4.6	21.8	25
26	Credit unions	41.5	-12.8	1.0	-0.7	4.9	5.7	-13.7	7.2	6.2	23.0	-19.7	26
27	Life insurance companies	-10.2	57.5	26.2	24.2	70.7	-0.8	59.1	-68.1	38.1	-32.5	88.0	27
28	Private pension funds	14.2	43.4	34.1	27.6	28.6	22.6	31.8	14.9	14.5	29.3	29.8	28
29	State and local govt. retirement funds	18.9	3.4	-0.6	14.3	4.8	3.5	17.9	-2.1	-6.8	5.0	2.4	29
30	Money market mutual funds	-3.9	-0.8	6.2	2.6	-14.6	-7.0	-27.8	-56.6	-18.8	75.2	-63.9	30
31	Mutual funds	-115.6	11.3	-94.5	-23.8	102.7	-25.0	-123.2	-282.4	122.7	182.7	-23.1	31
32	Government-sponsored enterprises	29.3	-0.1	4.1	13.1	-11.0	-6.5	40.2	6.2	-48.4	-24.0	31.9	32
33	Finance companies	-101.3	-5.9	-34.2	-16.9	9.2	-13.9	6.7	-87.4	-115.1	140.2	-55.9	33
34	REITs	1.3	8.5	25.7	8.7	13.1	10.7	26.1	17.0	14.2	-14.5	23.3	34
35	Brokers and dealers	10.6	-32.0	10.5	51.2	2.2	-43.4	131.6	-43.1	-169.3	-92.7	127.2	35
36	Holding companies	-40.1	-22.2	-133.7	99.9	-62.7	-126.0	-11.4	-123.3	-243.4	-125.9	9.6	36
37	Discrepancy	352.6	297.3	530.6	-415.9	359.1	-299.9	-1306.8	-254.7	394.9	-33.0	-73.3	37

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**All sectors**	**402.9**	**182.5**	**677.6**	**-396.0**	**424.8**	**-213.3**	**-643.6**	**-415.1**	**285.9**	**-80.4**	**-110.5**	**1**
2	Household sector	-214.4	-802.5	-46.2	-489.6	-332.4	-428.6	-855.9	265.2	-420.3	-703.4	-358.5	2
3	Nonfinancial corporate business	296.1	794.2	734.3	283.7	739.8	20.9	-106.9	-192.8	79.2	304.1	279.4	3
4	Federal government	-47.1	-12.3	-55.0	-36.0	-64.8	-74.4	-163.4	-216.8	40.0	42.8	-72.8	4
5	State and local governments	-33.1	61.4	26.5	47.0	-16.5	34.4	-33.7	75.3	-64.6	160.7	-102.3	5
6	Domestic financial sectors	223.0	75.2	19.2	-224.4	12.1	-97.5	-217.6	-137.0	-116.5	81.0	-215.0	6
7	Monetary authority	-10.0	-1.2	-18.8	-1.6	3.9	23.3	6.7	9.4	-0.2	77.5	0.3	7
8	U.S.-chartered depository institutions	156.8	89.8	33.5	-16.3	71.6	-142.7	-127.4	-244.9	-166.5	-31.9	34.9	8
9	Foreign banking officed in U.S.	-17.6	1.4	11.0	-47.0	0.4	19.4	-89.6	57.1	35.2	75.0	-182.2	9
10	Banks in U.S.-affiliated areas	-0.0	1.0	-0.1	-0.3	-0.2	0.1	3.3	1.8	-3.8	-0.9	3.3	10
11	Credit unions	-6.4	-27.2	4.8	14.2	-2.0	2.6	-5.2	5.5	1.3	8.7	-9.5	11
12	Property-casualty insurance companies	75.3	6.7	-20.9	16.8	-12.4	8.0	-16.2	-3.2	-15.8	67.2	-12.1	12
13	Life insurance companies	-31.8	-30.3	-37.2	-23.9	-45.0	-11.4	-37.4	34.2	7.8	-50.4	-3.4	13
14	Mutual funds	-24.9	-35.7	-41.5	-57.0	-53.4	-54.5	-50.0	-56.0	-56.0	-56.0	-56.0	14
15	Government-sponsored enterprises	41.1	0.5	21.3	-3.8	23.7	-13.4	-39.1	-33.6	4.1	15.0	7.3	15
16	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	16
17	Finance companies	9.9	43.2	27.8	-79.5	-3.9	15.8	35.5	18.6	27.0	-17.9	-14.6	17
18	REITs	7.9	18.1	29.2	42.8	41.9	39.0	62.1	64.4	43.9	-14.4	3.7	18
19	Brokers and dealers	-6.0	30.5	-37.0	-33.0	-12.2	14.6	16.4	-3.2	62.6	-17.6	18.2	19
20	Holding companies	28.6	-21.4	47.1	-35.6	-0.4	1.7	23.4	13.0	-56.2	26.8	-4.9	20
21	Rest of the world	178.4	66.5	-1.2	23.2	86.5	331.8	733.9	-208.9	768.1	34.4	358.8	21

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2010	2011	2012	2013	2014	2015	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	
1	**All types**	**402.9**	**182.5**	**677.6**	**-396.0**	**424.8**	**-213.3**	**-643.6**	**-415.1**	**285.9**	**-80.4**	**-110.5**	**1**
2	Treasury currency	-1.1	-0.7	-0.6	-1.1	-1.1	-1.3	-1.5	-1.3	-1.3	-1.0	-0.6	2
3	Foreign deposits	49.0	-135.1	-140.4	-7.8	-89.3	-184.4	-1.0	-287.2	-176.5	-272.7	-272.6	3
4	Net interbank transactions	25.8	3.5	5.7	56.8	-47.1	-9.4	288.4	-170.4	-100.6	-55.0	258.2	4
5	Security repurchase agreements	41.8	33.3	37.1	-50.1	-100.1	82.9	173.5	-19.1	25.8	151.3	-168.1	5
6	Mail floats	-1.1	0.8	1.5	-0.7	0.9	-0.3	-41.2	98.9	0.7	-59.5	-41.2	6
7	Federal government	0.0	-0.1	0.6	0.4	1.1	-0.0	-41.7	99.1	2.3	-59.8	-40.5	7
8	State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	Private domestic	-1.1	0.9	0.9	-1.2	-0.3	-0.2	0.6	-0.1	-1.7	0.3	-0.7	9
10	Trade credit	-1.4	-42.5	59.7	-130.1	60.3	26.9	21.1	92.2	-28.8	23.1	-36.7	10
11	Taxes payable	-8.6	-8.0	-14.7	-19.6	35.1	-29.6	-23.3	-48.6	-7.4	-39.1	-45.5	11
12	Miscellaneous	352.6	297.3	530.6	-415.9	359.1	-299.9	-1306.8	-254.7	394.9	-33.0	-73.3	12
13	Nonfinancial	-54.1	33.9	198.6	172.5	206.9	201.7	247.1	175.2	179.1	205.5	269.3	13
	Nonfinancial components (sign reversed):												
14	Statistical discrepancy (NIPA)	49.2	-38.3	-203.3	-177.6	-212.0	-207.0	-252.3	-180.4	-184.4	-210.8	-274.7	14
15	Contr. for govt. soc. insur., U.S. affiliated areas	4.9	4.4	4.6	5.2	5.1	5.3	5.2	5.2	5.3	5.3	5.4	15