

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2003	2004	2005	2006	2007	2008	2008				- 2009 - Q1	
							Q1	Q2	Q3	Q4		
1 Total	2786.8	3121.0	3544.8	4037.0	4450.1	2616.9	2869.0	2072.8	3335.8	2190.1	-255.3	1
2 Open market paper	-82.0	106.2	245.1	317.1	-169.4	-189.0	23.4	-267.1	-593.7	81.5	-662.5	2
3 Treasury securities	398.4	362.5	307.3	183.7	237.5	1239.0	411.4	310.1	2080.2	2154.2	1442.8	3
4 Agency- and GSE-backed securities	579.1	122.3	82.8	330.6	908.3	771.7	650.8	1323.8	706.0	406.4	34.4	4
5 Municipal securities	137.6	130.5	195.0	177.4	215.6	63.2	94.7	57.4	96.6	4.2	128.7	5
6 Corporate and foreign bonds	667.1	828.8	859.1	1250.0	1172.6	-165.0	296.2	295.1	-681.4	-569.8	257.1	6
7 Bank loans n.e.c.	-57.4	75.1	167.8	126.8	337.0	693.7	472.4	86.7	1376.0	839.7	-856.4	7
8 Other loans and advances	39.3	128.6	155.8	156.4	545.0	95.1	305.4	46.5	468.0	-439.6	-468.0	8
9 Mortgages	1000.2	1252.0	1437.5	1390.5	1069.8	64.1	493.8	119.3	-151.2	-205.3	-40.7	9
10 Consumer credit	104.4	115.0	94.5	104.4	133.6	44.0	120.8	101.0	35.4	-81.0	-90.7	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	431.8	377.0	164.7	-68.8	-170.4	282.8	146.8	798.3	-260.9	446.8	99.8	11
12 Corporate equities	143.1	78.8	-95.5	-405.6	-535.1	253.6	-17.7	216.2	-62.3	878.3	180.9	12
13 Nonfinancial	-41.1	-124.4	-360.7	-602.7	-831.2	-380.8	-475.1	-262.4	-399.6	-386.0	-297.0	13
Foreign shares purchased by												
U.S. residents	118.0	84.8	186.7	137.4	118.0	-6.3	107.4	85.4	-59.2	-158.7	-3.0	14
15 Financial	66.2	118.5	78.5	59.7	178.0	640.7	350.0	393.2	396.5	1423.1	480.8	15
16 Mutual fund shares	288.6	298.2	260.2	336.8	364.7	29.1	164.5	582.1	-198.6	-431.5	-81.0	16

Private sector: - 1851.2 billion!

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Net flows through credit markets												
1 (from table F.4, line 1)	2786.8	3121.0	3544.8	4037.0	4450.1	2616.9	2869.0	2072.8	3335.8	2190.1	-255.3	1
2 Official foreign exchange	-0.9	-3.2	-9.6	-2.6	-0.0	4.7	1.0	5.0	0.6	12.4	4.1	2
3 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	0.6	0.7	0.8	0.6	0.7	-0.8	-0.9	-0.5	-1.2	-0.8	-0.0	4
5 Foreign deposits	36.0	89.9	40.8	88.0	216.7	-290.7	-375.6	-370.7	-284.2	-132.1	-84.4	5
6 Net interbank transactions	-14.5	19.4	-12.4	-11.2	-97.6	1775.4	-102.0	296.2	1718.1	5189.4	-826.2	6
7 Checkable deposits and currency	84.5	85.4	4.4	-19.9	35.0	568.8	26.6	-13.6	1756.9	505.5	-460.6	7
8 Small time and savings deposits	307.4	281.6	314.4	347.0	317.1	524.7	462.8	286.7	490.1	859.1	456.8	8
9 Large time deposits	55.8	252.9	284.4	261.2	284.1	-190.7	364.6	-194.3	-172.4	-760.8	-87.1	9
10 Money market fund shares	-207.5	-136.5	127.0	305.3	720.9	724.2	1556.7	-154.9	89.7	1405.3	90.0	10
11 Security RPs	213.5	85.8	307.6	403.0	9.8	-882.7	-72.1	-1052.4	-1014.6	-1391.7	-786.3	11
12 Corporate equities	143.1	78.8	-95.5	-405.6	-535.1	253.6	-17.7	216.2	-62.3	878.3	180.9	12
13 Mutual fund shares	288.6	298.2	260.2	336.8	364.7	29.1	164.5	582.1	-198.6	-431.5	-81.0	13
14 Trade payables	22.4	194.5	340.4	188.3	240.3	-128.0	56.1	-70.9	-140.5	-356.9	-163.1	14
15 Security credit	120.0	179.4	0.2	211.5	276.5	-397.9	433.0	-309.0	485.5	-2201.3	-533.8	15
16 Life insurance reserves	66.8	33.1	16.1	65.6	34.2	67.0	36.2	52.9	83.0	96.0	28.5	16
17 Pension fund reserves	281.6	298.1	231.2	212.7	148.2	85.4	18.4	71.6	62.0	189.7	44.6	17
18 Taxes payable	-0.3	25.1	13.6	30.0	6.8	-37.4	0.3	-45.9	-14.5	-89.5	2.8	18
19 Noncorporate proprietors' equity	30.9	50.9	-70.9	7.1	1.4	35.7	1.7	28.9	39.2	72.9	45.3	19
20 Miscellaneous	441.1	1628.1	1309.9	1910.7	2360.6	2182.3	3035.6	1743.5	1988.1	1961.7	280.4	20
21 Total financial sources	4655.8	6583.1	6607.5	7965.5	8834.5	6939.6	8458.2	3143.7	8160.7	7995.7	-2144.6	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-0.3	-0.3	0.7	-1.1	0.2	-0.8	-0.9	-0.5	-1.2	-0.8	-14.4	22
23 Foreign deposits	52.8	61.9	15.3	104.6	159.1	-255.5	-411.0	-336.0	-239.9	-34.9	88.8	23
24 Net interbank liabilities	-4.3	14.9	-3.7	-1.9	1.7	51.8	3.7	-26.3	-60.9	290.7	74.8	24
25 Security RPs	-39.7	-141.0	89.8	199.5	-334.4	-275.0	-194.9	-449.6	-647.4	191.9	-702.2	25
26 Taxes payable	-41.9	-23.6	-53.6	-4.6	-12.3	-69.5	-51.1	-62.9	-76.0	-88.1	-71.6	26
27 Miscellaneous	37.1	47.6	2.0	-347.0	154.7	384.3	12.5	250.7	771.4	502.7	152.0	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: Federal govt.	-8.9	27.9	-6.6	-3.0	1.2	-3.3	19.6	-9.2	-1.0	-22.4	19.6	28
29 Other	-0.0	-0.8	-0.9	-0.5	-1.0	2.3	12.6	-7.2	6.4	-2.5	1.4	29
30 Trade credit	23.0	11.0	-30.8	133.1	-44.0	-66.4	-93.2	-18.3	-85.1	-69.2	107.9	30
Totals identified to sectors as assets	4638.0	6585.4	6595.2	7886.3	8909.3	7171.6	9160.9	3803.0	8494.5	7228.2	-1800.9	31