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Z.1

Flow of Funds Accounts of the United States

*Flows and Outstandings
Fourth Quarter 2001*

Flow of Funds Summary Statistics Fourth Quarter 2001

Domestic nonfinancial debt rose at a seasonally adjusted annual rate of 6 percent in the fourth quarter of 2001. Borrowing by households remained robust as household debt was up at an 8 percent annual pace in the fourth quarter. Home mortgage borrowing posted another strong gain, and consumer credit jumped up, in large part because financing incentives led to a spurt in loans to purchase motor vehicles. Debt of nonfinancial businesses increased at a 5-1/2 percent annual rate, a bit slower than in recent quarters; bank loans declined for the third quarter in a row, but low interest rates boosted net issuance in the corporate bond market and commercial paper issuance turned up. In the state and local government sector, debt growth spurted at a 12-3/4 percent annual rate in the fourth quarter, with borrowing widespread among

governmental units. Both advance refunding of issues slated for retirement in the future and issuance for capital projects were strong.

For 2001 as a whole, domestic nonfinancial debt increased 6 percent, a percentage point more than a year earlier. The pickup was accounted for by federal debt which had declined sharply in 2000 but leveled out last year. In contrast, debt growth of the nonfederal sectors slowed to 7-1/2 percent, the lowest rate since 1997.

The level of domestic nonfinancial debt outstanding was \$19.4 trillion at the end of 2001. Debt of nonfederal sectors was \$16.0 trillion, and federal debt was \$3.4 trillion.

Growth of Domestic Nonfinancial Debt¹

Percentage changes; quarterly data are seasonally adjusted annual rates

	Total	Federal	Nonfederal			
			Total	Households	Business	State and local govts.
1995	5.4	4.1	5.9	7.4	7.2	-4.6
1996	5.4	4.0	5.8	7.0	6.2	-0.6
1997	5.6	0.6	7.3	6.4	9.0	5.3
1998	6.9	-1.4	9.6	8.4	11.6	7.2
1999	6.8	-1.9	9.3	8.6	11.3	4.4
2000	5.0	-8.0	8.5	8.5	9.8	2.2
2001	6.0	-0.2	7.4	8.6	6.0	8.3
2000:Q1	5.3	-5.9	8.3	7.7	10.6	1.0
:Q2	5.5	-11.3	9.9	9.4	12.1	1.5
:Q3	4.6	-6.4	7.2	8.5	7.0	1.9
:Q4	4.2	-9.6	7.5	7.3	8.4	4.2
2001:Q1	5.4	-0.1	6.7	7.6	5.4	8.1
:Q2	5.3	-7.6	8.2	9.2	7.0	8.3
:Q3	6.9	7.7	6.7	8.5	5.5	3.2
:Q4	6.0	-0.5	7.4	8.1	5.5	12.8

1. Changes shown are on an end-of-period basis and may differ from month-average data in the H.6 release.

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Flow of Funds Accounts, Fourth Quarter 2001

This publication presents the flow of funds accounts for 2001:Q4.

Data revisions and other changes. The statistics in the attached tables reflect the use of new or revised source data. Most significant revisions appear in recent quarters; however, new source information resulted in changes to data for earlier periods. The revisions include the following:

1. The distribution of tangible investment and depreciation among sectors has been revised beginning in 1959 to be consistent with information on reproducible tangible wealth published by the Bureau of Economic Analysis of the Department of Commerce.
2. In the private pension funds sector (tables F.119, L.119, F.119.b, F.119.c, L.119.b, and L.119.c), data have been revised for the period 1998 forward to reflect statistics from the U.S. Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 filed for plan year 1998.
3. In the mutual funds sector (tables F.122 and L.122), the distribution of holdings of government securities between Treasury and agency issues has been revised for the period 1983:Q1 forward. The revised data are Flow of Funds staff estimates based on industry information and also changed the distribution of government securities held by the households and nonprofit organizations sector.
4. Seasonal adjustment factors for total consumer credit (tables F.222 and L.222) were recalculated for the period 1997:Q1 forward. The seasonal adjustment factors for this instrument are consistent with those used in the seasonally adjusted monthly data published in the Federal Reserve Board's G.19 statistical release.

Explanatory notes for tables D.1, D.2, and D.3. Domestic debt comprises credit market funds borrowed by U.S. entities from both domestic and foreign sources, while foreign debt represents amounts borrowed by foreign financial and nonfinancial entities in U.S. markets only. Financial sectors consist of

government-sponsored enterprises, federally related mortgage pools, and private financial institutions. Credit market debt consists of debt securities, mortgages, bank loans, commercial paper, consumer credit, U.S. government loans, and other loans and advances; it excludes trade debt, loans for the purpose of carrying securities, and funds raised from equity sources.

Growth rates in table D.1 are calculated by dividing seasonally adjusted flows from table D.2 by seasonally adjusted levels at the end of the previous period from table D.3. Seasonally adjusted levels in flow of funds statistics are derived by carrying forward year-end levels by seasonally adjusted flows. Growth rates calculated from changes in unadjusted levels printed in table L.2 can differ from those in table D.1.

Relation of Flows to Outstandings. Estimates of financial assets and liabilities outstanding are linked to data on flows. However, figures on outstandings contain discontinuities or breaks in series that could affect analysis of particular relationships over time. Specifically, outstandings in the flow of funds accounts are related to the flows in the following way:

$$\text{Outstanding}_t = \text{Outstanding}_{t-1} + \text{Flow}_t + \text{Discontinuity}_t$$

where "t" is the time period.

Discontinuities result from changes in valuation, breaks in source data, and changes in definitions. For most series, the value of the discontinuity is zero for nearly all time periods. However, in a few instances, the discontinuity is nonzero for almost all time periods, or is quite large in a particular quarter, such as a period when there is a sharp increase or decrease in equity prices or a major break in source data.

The discontinuities in a series can distort estimated rates of growth in assets and liabilities between periods. In order to minimize these distortions, percentage changes in assets and liabilities in flow of funds releases should be calculated as:

$$\text{Percentage change}_t = (\text{Flow}_t / \text{Outstanding}_{t-1}) * 100$$

Preliminary Estimates. Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A summary list of the principal sources of information available when the latest quarter's data were compiled is provided in a table following this introduction. The distinction between "available" data and "missing" data is not between final and preliminary versions of data, but rather between those source estimates that are fully ready when the latest quarterly publication is compiled and those that are not yet completed. However, the items that are shown as available are, in general, also preliminary in the sense that they are subject to revision by source agencies.

Margins of Uncertainty. Flow of funds statistics are subject to uncertainties resulting from measurement errors in source data, incompatibilities among data from different sources, potential revisions in both financial and nonfinancial series, and incomplete data in parts of the accounts. The size of these uncertainties cannot be quantified in precise statistical terms, but allowance for them is explicitly made throughout the accounts by the inclusion of "discrepancies" for various sectors and instrument types. A discrepancy for a sector is the difference between its measured sources of funds and its measured uses of funds. For an instrument category, a discrepancy is the difference between measured funds borrowed through the financial instrument and measured funds lent through that instrument. The size of such discrepancies relative to the main asset or liability components is one indication of the quality of source data, especially on an annual basis. For quarterly data, differences in seasonal adjustment procedures for financial and nonfinancial components of the accounts sometimes result in discrepancies that cancel in annual data.

Availability of Data. Flow of funds statistics are updated about ten weeks following the end of a quarter. This publication — the Z.1 release — is available from

the Board's Publications Services. Flow of funds data are also available electronically through the Internet at the following location:

<http://www.federalreserve.gov/releases/Z1>

The Internet site also provides quarterly data beginning in 1952, organized in compressed files that correspond to the tables published in this release. There are files for quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, and debt (tables D.1, D.2, and D.3). There is a separate file for monthly data from January 1955 onward for the debt aggregate published in the Board's H.6 statistical release, "Money Stock and Debt Measures."

A Guide to the Flow of Funds Accounts is available. The 1,200-page Guide, in two volumes, explains in detail how the U.S. financial accounts are prepared and the principles underlying the accounts. The Guide can be purchased for \$20.00 from the Board's Publications Services. Publications Services accepts orders accompanied by checks as well as credit card orders. The Internet site for this release at the location shown above contains a link to an order form for the Guide that can be mailed or faxed to Publications Services.

Subscription Information. The Federal Reserve Board charges for subscriptions to all statistical releases. Inquiries for releases should be directed to:

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Availability of Data for Latest Quarter

	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National income and product accounts (NIPA)	Preliminary estimates, seasonally adjusted, for 2001:Q4.	Unadjusted flows since 2000; profit data for 2001:Q4.
2. Households and nonprofit organizations sector (tables F.100 and L.100)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2001:Q4. The source for nonprofit organizations data (tables F.100.a and L.100.a) is the Internal Revenue Service <i>Statistics of Income</i> . Data for nonprofit organizations are available for 1987 through 1998.	
3. Nonfarm nonfinancial corporate business (tables F.102 and L.102)	<i>Quarterly Financial Report (QFR)</i> of the Census Bureau through 2001:Q3; Internal Revenue Service <i>Statistics of Income</i> data through 1998; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2001:Q4.	<i>Statistics of Income</i> data since 1998; QFR data for 2001:Q4.
4. Nonfarm noncorporate business (tables F.103 and L.103)	Internal Revenue Service <i>Statistics of Income</i> data through 1998; bank and finance company loans and mortgage borrowing through 2001:Q4.	<i>Statistics of Income</i> data since 1998.
5. Farm business (tables F.104 and L.104)	Mortgages, bank loans, loans from government-sponsored enterprises, U.S. government loans to farms, and equity in government-sponsored enterprises through 2001:Q4; preliminary data for checkable deposits and currency and trade payables through 2001.	Consumption of fixed capital and undistributed profits since 2000.

6. State and local governments (tables F.105 and L.105)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2001:Q4; selected financial assets through 1999:Q2 from the comprehensive annual financial reports of state and local governments that account for most of the holdings of the sector, and data from Standard & Poor's on local government investment pools.	Selected financial asset items since 1999:Q2.
7. Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> through 2001:Q4; Treasury data for loan programs through 2001:Q4.	None.
8. Rest of the world (U.S. international transactions) (tables F.107 and L.107)	Balance of payments data through 2001:Q3; NIPA estimates; data from bank Reports of Condition and Treasury International Capital System through 2001:Q4.	Balance of payments data for 2001:Q4.
9. Monetary authority (tables F.108 and L.108)	All data through 2001:Q4.	None.
10. Commercial banking (tables F.109 through F.113 and tables L.109 through L.113)	All data through 2001:Q4 for U.S.-chartered commercial banks, foreign banking offices in the U.S., bank holding companies, and commercial banks in U.S.-affiliated areas.	Data since 2000 for branches of domestic commercial banks located in U.S.-affiliated areas.
11. Savings institutions (tables F.114 and L.114)	All data through 2001:Q4.	None.
12. Credit unions (tables F.115 and L.115)	All data through 2001:Q4.	None.
13. Bank personal trusts and estates (tables F.116 and L.116)	All data through 1999.	Data since 1999.
14. Life insurance companies (tables F.117 and L.117)	All data through 2001:Q3.	Data for 2001:Q4.
15. Other insurance companies (tables F.118 and L.118)	All data through 2001:Q3.	Data for 2001:Q4.

16. Private pension funds (including FERS Thrift Savings Plan) (tables F.119 and L.119)	Quarterly data through 2001:Q4; Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 1998.	Form 5500 data since 1998.
17. State and local government employee retirement funds (tables F.120 and L.120)	All data through 2001:Q3.	Data for 2001:Q4.
18. Money market mutual funds (tables F.121 and L.121)	All data through 2001:Q4.	None.
19. Mutual funds (tables F.122 and L.122)	All data through 2001:Q4.	None.
20. Closed-end funds (tables F.123 and L.123)	All data through 2000.	Data since 2000.
21. Exchange-traded funds (tables F.122 and L.122)	All data through 2001:Q4.	None.
22. Government-sponsored enterprises (tables F.124 and L.124)	Data for Fannie Mae, Freddie Mac, FHLBs, FCS, FICO, REFCORP, and Sallie Mae through 2001:Q4.	None.
23. Federally related mortgage pools (tables F.125 and L.125)	All data through 2001:Q4.	None.
24. Issuers of asset-backed securities (ABSs) (tables F.126 and L.126)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2001:Q4.	None.
25. Finance companies (tables F.127 and L.127)	All data through 2001:Q4.	None.
26. Mortgage companies (tables F.128 and L.128)	Mortgage data through 1998:Q1.	Data since 1998:Q1.
27. Real estate investment trusts (REITs) (tables F.129 and L.129)	Data from SNL REIT DataSource through 2001:Q3; preliminary data for 2001:Q4.	Final data for 2001:Q4.
28. Security brokers and dealers (tables F.130 and L.130)	Data for firms filing FOCUS and FOGS reports through 2001:Q4.	None.
29. Funding corporations (tables F.131 and L.131)	Estimates for this sector are largely residuals and are derived from data for other sectors.	

D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										
	Total	Federal government		Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
		Total nonfederal	Total	Households	Consumer credit	Total	Corporate				
				Home mortgage							
1967	7.3	4.9	8.1	5.7	5.8	5.0	11.1	11.6	6.7	-1.8	9.8
1968	7.9	4.5	8.9	8.2	7.0	9.9	10.1	10.3	7.5	17.3	6.3
1969	7.2	-1.1	9.7	7.7	6.9	8.3	11.6	11.4	9.6	32.8	6.9
1970	6.9	4.2	7.6	4.4	4.5	3.4	10.3	12.9	8.7	14.5	5.7
1971	9.5	8.3	9.8	9.2	8.6	11.7	10.1	7.7	10.9	8.7	9.7
1972	10.0	4.6	11.4	11.3	11.2	13.1	12.4	9.9	8.4	17.2	7.9
1973	10.7	2.0	12.9	12.4	11.7	13.3	14.7	17.5	7.8	28.9	10.3
1974	9.2	3.4	10.5	8.8	9.6	4.6	13.0	11.5	6.9	23.6	20.5
1975	9.3	23.9	6.3	8.3	9.3	3.8	4.9	3.4	5.4	0.8	17.4
1976	10.8	15.6	9.6	11.4	12.7	10.6	8.4	7.4	8.4	9.0	21.5
1977	12.8	11.0	13.3	15.5	16.5	15.5	12.5	12.0	8.4	18.9	11.6
1978	13.8	9.2	15.0	16.8	17.3	17.4	13.2	11.6	15.4	22.1	18.6
1979	12.2	5.8	13.7	15.2	16.2	13.8	13.6	11.1	9.0	22.1	9.5
1980	9.5	11.8	9.0	8.6	11.0	0.6	10.0	8.3	6.9	14.5	14.0
1981	10.4	11.6	10.1	7.7	7.3	5.0	12.8	13.5	8.0	18.2	11.9
1982	10.1	19.7	7.9	5.6	4.8	4.6	9.2	9.0	11.2	13.6	7.2
1983	12.0	18.9	10.2	11.2	10.3	12.8	9.0	8.0	11.4	13.4	8.2
1984	14.7	16.9	14.1	12.6	11.3	18.3	16.2	16.6	11.4	17.9	3.6
1985	15.7	16.5	15.4	15.8	14.1	15.9	11.4	12.6	31.8	19.4	0.5
1986	11.9	13.6	11.4	11.5	13.7	9.0	11.4	13.8	10.9	26.2	4.1
1987	9.0	8.0	9.3	10.5	13.5	4.6	7.6	8.7	12.0	18.2	2.6
1988	9.1	8.0	9.4	9.9	11.8	6.3	9.8	10.9	6.4	13.2	3.0
1989	7.3	7.0	7.4	9.4	11.1	6.0	6.0	7.1	5.6	10.5	4.0
1990	6.5	11.0	5.2	7.2	9.0	1.5	3.4	5.4	5.0	8.8	9.0
1991	4.3	11.1	2.2	5.1	6.9	-1.3	-2.3	-2.1	8.6	6.5	5.2
1992	4.6	10.9	2.6	5.3	6.5	0.8	-0.2	1.0	2.2	8.8	7.9
1993	4.9	8.3	3.7	6.0	5.4	7.3	0.4	1.4	6.0	9.7	21.9
1994	4.5	4.7	4.5	7.4	5.7	14.5	3.7	4.9	-4.0	14.0	-3.6
1995	5.4	4.1	5.9	7.4	5.1	14.1	7.2	8.5	-4.6	11.9	20.9
1996	5.4	4.0	5.8	7.0	6.8	8.1	6.2	6.2	-0.6	12.9	19.5
1997	5.6	0.6	7.3	6.4	6.7	4.7	9.0	9.4	5.3	13.7	13.2
1998	6.9	-1.4	9.6	8.4	9.2	5.9	11.6	12.0	7.2	19.9	7.1
1999	6.8	-1.9	9.3	8.6	9.3	7.4	11.3	11.7	4.4	16.6	4.3
2000	5.0	-8.0	8.5	8.5	8.4	9.6	9.8	10.1	2.2	10.7	9.9
2001	6.0	-0.2	7.4	8.6	9.9	6.0	6.0	5.7	8.3	10.8	-5.6
1996 -- Q1	5.9	5.9	5.9	7.5	7.4	10.2	6.0	6.3	-1.8	9.5	13.6
Q2	5.4	3.0	6.3	7.5	6.7	9.8	6.9	7.2	-1.3	16.3	10.6
Q3	5.3	4.4	5.7	6.8	6.4	7.1	6.5	6.2	-3.2	10.3	27.1
Q4	4.3	2.5	5.0	5.6	6.0	4.5	4.5	4.5	3.9	13.0	21.8
1997 -- Q1	4.9	1.8	6.1	6.8	6.7	5.2	6.3	6.0	1.6	8.2	6.2
Q2	4.9	-0.4	6.7	6.0	5.8	4.9	8.2	8.3	4.3	14.0	13.8
Q3	6.2	1.3	7.9	7.3	9.1	4.7	8.8	9.6	7.1	12.8	21.4
Q4	5.8	-0.2	7.9	4.9	4.6	3.8	11.6	12.6	7.7	17.3	9.4
1998 -- Q1	7.1	-0.5	9.6	8.6	10.0	4.0	11.1	12.0	8.4	17.4	17.7
Q2	7.2	-0.5	9.6	7.8	7.4	7.3	12.3	13.4	7.5	18.4	16.2
Q3	5.9	-2.9	8.6	8.1	8.6	7.3	9.8	9.3	6.0	18.5	-1.7
Q4	6.7	-1.6	9.2	8.0	9.5	4.5	11.4	11.3	6.0	20.0	-4.0
1999 -- Q1	7.6	-2.3	10.6	8.8	9.3	8.5	13.3	15.0	7.3	18.5	4.8
Q2	5.6	-2.6	7.9	8.2	9.3	5.3	8.7	8.5	3.5	15.4	-3.6
Q3	7.3	-2.0	9.9	9.3	10.0	6.8	11.8	11.8	4.3	15.6	12.4
Q4	5.9	-0.8	7.7	6.9	7.5	8.2	9.7	9.4	2.2	13.0	3.4
2000 -- Q1	5.3	-5.9	8.3	7.7	7.2	8.8	10.6	11.3	1.0	8.0	17.7
Q2	5.5	-11.3	9.9	9.4	9.6	9.7	12.1	12.5	1.5	11.5	-1.1
Q3	4.6	-6.4	7.2	8.5	8.4	10.2	7.0	6.7	1.9	9.9	12.5
Q4	4.2	-9.6	7.5	7.3	7.4	8.4	8.4	8.4	4.2	11.7	9.2
2001 -- Q1	5.4	-0.1	6.7	7.6	7.8	9.0	5.4	4.8	8.1	10.2	-1.1
Q2	5.3	-7.6	8.2	9.2	11.3	4.6	7.0	6.8	8.3	9.1	-7.1
Q3	6.9	7.7	6.7	8.5	9.9	1.5	5.5	5.3	3.2	12.2	-14.1
Q4	6.0	-0.5	7.4	8.1	9.2	8.3	5.5	5.4	12.8	10.2	-0.6

1. Data shown are on an end-of-period basis and may differ from month-average statistics in the Board's H.6 release.

D.2 Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										
	Total	Federal government	Total nonfederal	Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
				Households	Consumer credit	Total	Corporate				
			Total	Home mortgage							
1967	78.2	12.9	65.2	20.4	13.4	5.1	37.5	27.0	7.3	-1.3	3.9
1968	90.6	12.5	78.0	31.3	17.2	10.8	37.9	26.8	8.8	12.4	2.7
1969	88.9	-3.2	92.1	31.8	18.1	9.9	48.1	32.6	12.1	27.6	3.2
1970	91.3	12.1	79.3	19.7	12.6	4.4	47.5	40.9	12.1	16.2	2.8
1971	135.3	24.9	110.5	42.4	24.7	15.6	51.7	28.0	16.4	11.1	5.1
1972	156.1	15.0	141.0	57.0	35.1	19.5	70.1	38.4	14.0	23.9	4.4
1973	183.9	6.9	176.9	69.6	40.7	22.5	93.3	74.8	14.1	47.0	6.3
1974	175.1	11.9	163.2	55.4	37.2	8.9	94.3	56.5	13.4	49.6	13.8
1975	193.5	85.6	107.8	56.9	39.7	7.8	39.8	18.6	11.1	2.1	14.1
1976	244.8	69.2	175.6	84.4	58.9	22.0	72.7	42.2	18.5	23.5	20.5
1977	321.2	56.3	264.8	128.4	86.5	35.4	116.6	72.8	19.9	53.6	13.5
1978	390.7	52.5	338.2	159.9	105.6	46.0	138.8	79.1	39.4	74.7	24.0
1979	391.9	35.8	356.1	169.0	115.7	42.7	160.5	84.3	26.6	91.1	15.0
1980	343.7	77.4	266.3	109.7	91.6	2.3	134.4	69.7	22.2	73.2	24.2
1981	410.0	85.5	324.5	107.5	68.0	17.7	189.4	122.7	27.6	105.1	23.5
1982	439.9	161.3	278.6	85.1	48.6	17.2	151.8	92.4	41.7	93.0	16.0
1983	573.6	185.2	388.4	177.6	107.1	50.0	163.4	88.7	47.3	104.4	17.3
1984	791.2	197.2	594.0	219.6	127.9	80.7	321.8	203.7	52.5	157.8	8.4
1985	963.0	225.7	737.3	309.4	177.2	82.8	264.3	179.6	163.6	204.0	1.2
1986	845.3	216.0	629.3	262.1	199.8	54.4	293.0	222.5	74.2	328.8	9.7
1987	719.0	143.9	575.1	266.5	224.3	30.4	218.1	159.4	90.4	290.6	6.3
1988	787.6	155.1	632.5	273.2	217.0	43.4	305.3	220.1	54.0	250.2	7.4
1989	687.5	146.4	541.2	287.3	229.0	44.2	203.8	156.5	50.1	225.0	10.2
1990	657.0	246.9	410.1	240.3	207.3	11.9	122.6	128.8	47.2	211.6	23.9
1991	465.3	278.2	187.1	186.1	175.4	-10.7	-84.4	-53.7	85.4	170.9	15.1
1992	524.2	304.0	220.2	202.7	175.4	6.1	-6.6	24.6	24.1	244.0	24.1
1993	579.4	256.1	323.3	240.8	156.5	58.4	16.3	34.4	66.2	294.4	69.8
1994	561.1	155.9	405.3	314.5	172.9	124.9	137.0	124.6	-46.2	468.3	-13.9
1995	705.9	144.4	561.5	339.3	165.3	138.9	273.7	224.9	-51.5	454.0	78.5
1996	733.7	145.0	588.6	343.8	228.4	91.3	251.6	179.4	-6.8	550.1	88.4
1997	804.7	23.1	781.6	332.7	240.4	57.5	392.8	291.9	56.1	662.2	71.8
1998	1046.9	-52.6	1099.5	466.0	350.2	75.0	553.2	405.5	80.3	1087.2	43.4
1999	1100.6	-71.2	1171.8	516.8	389.2	99.5	602.6	441.7	52.3	1084.4	27.9
2000	871.6	-295.9	1167.4	554.6	382.3	139.0	585.7	429.1	27.2	815.6	67.0
2001	1103.0	-5.6	1108.6	610.3	490.7	95.2	391.5	267.8	106.8	916.0	-41.9
1996 -- Q1	807.7	213.7	594.1	369.1	249.7	114.4	244.7	182.5	-19.8	406.8	61.7
Q2	757.9	109.2	648.7	374.8	229.8	112.9	287.6	211.1	-13.7	714.3	49.6
Q3	750.0	162.0	588.0	343.7	222.4	84.1	278.5	187.3	-34.2	469.6	130.4
Q4	619.0	95.2	523.9	287.8	211.5	53.7	195.5	136.7	40.6	609.5	111.8
1997 -- Q1	712.1	67.1	645.0	354.3	241.5	63.0	273.6	186.6	17.0	397.1	33.6
Q2	712.8	-15.0	727.8	316.8	209.6	60.3	364.9	260.4	46.1	690.1	76.1
Q3	914.9	48.4	866.5	393.0	336.8	58.7	397.3	307.3	76.2	655.1	121.7
Q4	878.9	-8.1	887.0	266.8	173.6	48.2	535.2	413.1	84.9	906.7	55.7
1998 -- Q1	1082.5	-19.8	1102.3	479.2	380.5	50.6	528.6	406.1	94.6	952.0	107.9
Q2	1109.6	-20.2	1129.8	442.6	289.0	94.1	601.9	465.3	85.4	1046.0	103.1
Q3	926.3	-109.6	1035.8	470.6	343.0	94.9	495.2	333.7	70.0	1102.7	-11.2
Q4	1069.0	-61.0	1130.0	471.5	388.3	60.3	587.2	417.0	71.3	1248.0	-26.3
1999 -- Q1	1241.9	-85.1	1327.1	532.0	386.4	114.4	707.5	568.2	87.6	1208.5	31.5
Q2	927.2	-95.4	1022.6	503.7	398.7	72.3	476.6	333.5	42.2	1053.5	-23.6
Q3	1223.9	-74.3	1298.2	585.9	437.4	94.9	659.9	475.1	52.4	1112.0	81.1
Q4	1009.3	-30.0	1039.3	445.7	334.3	116.5	566.4	390.2	27.2	963.7	22.8
2000 -- Q1	929.0	-217.2	1146.2	504.3	327.2	127.6	629.0	480.2	12.9	608.0	120.3
Q2	976.1	-408.7	1384.8	625.6	444.3	143.7	741.0	546.7	18.2	897.1	-7.9
Q3	815.1	-226.2	1041.4	579.9	397.6	153.8	437.8	301.5	23.8	794.0	88.6
Q4	766.1	-331.3	1097.5	508.8	360.0	130.7	535.0	388.0	53.7	963.1	66.8
2001 -- Q1	991.9	-4.3	996.2	538.3	387.5	144.0	354.1	226.7	103.9	864.2	-8.0
Q2	981.3	-256.0	1237.3	663.4	571.1	75.5	465.3	324.9	108.7	786.1	-52.8
Q3	1297.4	255.7	1041.7	629.7	513.4	24.4	369.0	257.1	43.0	1084.8	-102.8
Q4	1141.4	-17.6	1159.0	609.9	490.8	137.0	377.5	262.7	171.5	928.7	-4.1

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors										
	Total	Federal government	Total nonfederal	Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
				Total	Households Home mortgage	Consumer credit	Total	Corporate			
1967	1152.6	278.1	874.6	380.6	245.0	108.6	376.6	259.1	117.4	71.6	43.3
1968	1242.7	290.6	952.1	412.2	262.1	119.3	413.8	285.1	126.1	84.0	46.1
1969	1332.0	287.4	1044.6	444.4	280.2	129.2	462.0	317.8	138.3	111.5	49.2
1970	1422.3	299.5	1122.8	460.2	289.0	133.7	512.3	361.1	150.3	127.8	52.1
1971	1557.5	324.4	1233.1	503.1	313.1	149.2	563.3	389.1	166.7	138.9	56.6
1972	1713.5	339.4	1374.1	560.1	348.2	168.8	633.3	427.5	180.7	162.8	61.1
1973	1897.9	346.3	1551.6	630.8	388.1	193.0	725.9	492.1	194.8	209.8	67.4
1974	2072.3	358.2	1714.1	686.1	425.1	201.9	819.8	548.1	208.2	258.3	81.2
1975	2264.7	443.9	1820.8	740.1	464.7	207.0	861.4	568.5	219.4	260.4	95.6
1976	2508.3	513.1	1995.3	825.9	524.0	229.0	931.5	608.1	237.8	283.9	116.0
1977	2829.6	569.4	2260.2	954.2	610.5	264.4	1049.8	682.6	256.2	337.8	129.4
1978	3214.5	621.9	2592.6	1112.8	716.0	310.4	1184.2	757.2	295.6	412.5	157.6
1979	3606.5	657.7	2948.9	1282.7	833.3	353.1	1344.0	840.7	322.2	504.9	172.9
1980	3957.9	735.0	3222.9	1404.0	934.5	355.4	1474.5	906.6	344.4	578.1	197.2
1981	4366.4	820.5	3545.9	1516.2	1007.2	373.1	1657.6	1023.0	372.1	682.4	220.7
1982	4788.3	981.8	3806.5	1586.6	1041.3	390.3	1806.1	1112.1	413.8	778.1	212.6
1983	5364.8	1167.0	4197.8	1744.2	1128.5	440.3	1992.4	1223.7	461.1	882.7	229.8
1984	6151.2	1364.2	4787.0	1956.2	1255.7	521.0	2317.2	1430.4	513.6	1052.4	238.0
1985	7132.3	1589.9	5542.5	2286.4	1458.2	603.8	2578.1	1606.7	677.9	1257.3	239.3
1986	7975.1	1805.9	6169.3	2546.9	1657.9	658.2	2870.2	1828.2	752.1	1593.6	241.0
1987	8677.6	1949.8	6727.8	2767.4	1840.2	688.6	3119.3	2018.7	841.0	1895.5	247.4
1988	9461.7	2104.9	7356.8	3057.6	2067.8	732.0	3404.2	2216.2	895.0	2145.8	254.8
1989	10166.3	2251.2	7915.0	3355.3	2295.1	793.3	3614.6	2379.7	945.2	2399.3	265.0
1990	10850.6	2498.1	8352.4	3624.7	2531.7	805.1	3735.4	2506.6	992.3	2615.8	288.9
1991	11312.5	2776.4	8536.2	3814.4	2710.6	794.5	3644.1	2450.8	1077.7	2786.7	304.0
1992	11839.9	3080.3	8759.6	4017.1	2886.0	800.6	3640.7	2477.0	1101.8	3046.3	318.8
1993	12434.1	3336.5	9097.7	4260.3	3044.9	859.0	3669.4	2523.9	1167.9	3346.1	388.6
1994	13001.5	3492.3	9509.2	4574.5	3217.8	983.9	3813.0	2655.0	1121.7	3822.1	375.0
1995	13707.5	3636.7	10070.7	4913.8	3383.0	1122.8	4086.7	2879.9	1070.2	4278.8	453.7
1996	14441.1	3781.8	10659.4	5223.9	3577.7	1214.1	4372.0	3093.0	1063.4	4828.8	542.2
1997	15244.3	3804.9	11439.4	5556.9	3818.1	1271.6	4763.0	3383.1	1119.5	5458.0	608.0
1998	16291.1	3752.2	12538.9	6022.9	4168.3	1346.6	5316.2	3788.6	1199.8	6545.2	651.5
1999	17426.4	3681.0	13745.3	6540.1	4557.4	1446.1	5953.2	4264.7	1252.1	7629.6	679.6
2000	18317.0	3385.2	14931.9	7113.7	4939.7	1593.1	6538.8	4693.8	1279.3	8457.1	746.7
2001	19420.6	3379.6	16041.0	7724.1	5430.5	1688.3	6930.9	4962.2	1386.1	9370.4	704.8
1996 -- Q1	13909.4	3690.2	10219.2	5006.1	3445.5	1151.4	4147.9	2925.6	1065.3	4380.5	469.1
Q2	14098.9	3717.5	10381.4	5066.1	3469.2	1179.6	4253.5	3012.0	1061.8	4559.0	481.5
Q3	14286.4	3758.0	10528.4	5152.0	3524.8	1200.7	4323.1	3058.9	1053.3	4676.5	514.1
Q4	14441.1	3781.8	10659.4	5223.9	3577.7	1214.1	4372.0	3093.0	1063.4	4828.8	542.2
1997 -- Q1	14619.1	3798.5	10820.6	5312.8	3638.1	1229.8	4440.2	3139.4	1067.7	4928.1	550.6
Q2	14797.3	3794.8	11002.6	5392.0	3690.5	1244.9	4531.4	3204.5	1079.2	5100.6	569.6
Q3	15024.5	3806.9	11217.7	5490.2	3774.7	1259.6	4629.2	3279.8	1098.2	5231.3	593.9
Q4	15244.3	3804.9	11439.4	5556.9	3818.1	1271.6	4763.0	3383.1	1119.5	5458.0	608.0
1998 -- Q1	15514.9	3799.9	11715.0	5676.8	3913.2	1284.3	4895.1	3484.6	1143.1	5696.0	635.0
Q2	15792.3	3794.9	11997.4	5787.4	3985.4	1307.8	5045.6	3600.9	1164.5	5957.5	660.7
Q3	16023.9	3767.5	12256.4	5905.1	4071.2	1331.5	5169.4	3684.3	1182.0	6233.2	657.9
Q4	16291.1	3752.2	12538.9	6022.9	4168.3	1346.6	5316.2	3788.6	1199.8	6545.2	651.5
1999 -- Q1	16603.4	3731.0	12872.4	6156.2	4264.8	1375.2	5494.5	3932.1	1221.7	6847.3	659.4
Q2	16835.2	3707.1	13128.1	6282.2	4364.5	1393.3	5613.7	4015.5	1232.2	7110.7	653.5
Q3	17174.1	3688.5	13485.5	6428.6	4473.9	1417.0	5811.6	4167.2	1245.3	7388.7	673.8
Q4	17426.4	3681.0	13745.3	6540.1	4557.4	1446.1	5953.2	4264.7	1252.1	7629.6	679.6
2000 -- Q1	17658.6	3626.7	14031.9	6666.1	4639.3	1478.0	6110.4	4384.8	1255.4	7781.6	709.7
Q2	17902.6	3524.6	14378.1	6822.5	4750.3	1513.9	6295.7	4521.4	1259.9	8005.9	707.7
Q3	18117.5	3468.0	14649.5	6978.6	4849.7	1552.4	6405.1	4596.8	1265.9	8208.4	729.9
Q4	18317.0	3385.2	14931.9	7113.7	4939.7	1593.1	6538.8	4693.8	1279.3	8457.1	746.7
2001 -- Q1	18565.0	3384.1	15180.9	7248.3	5036.6	1629.1	6627.3	4750.5	1305.3	8670.5	744.7
Q2	18810.9	3320.1	15490.8	7414.2	5179.4	1647.9	6744.3	4832.3	1332.4	8867.0	731.5
Q3	19135.3	3384.0	15751.3	7571.6	5307.7	1654.1	6836.5	4896.6	1343.2	9138.3	705.8
Q4	19420.6	3379.6	16041.0	7724.1	5430.5	1688.3	6930.9	4962.2	1386.1	9370.4	704.8

1. Data shown are on an end-of-period basis and may differ from month-average statistics in the Board's H.6 release.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2		Q3	Q4
1 Total	1538.7	2177.4	2212.9	1754.1	1977.0	1697.8	1796.0	1848.1	1714.6	2279.5	2065.9	1
2 Open market paper	184.1	193.1	229.9	207.6	-164.4	169.7	199.3	-360.2	-225.5	-179.3	107.6	2
3 U.S. government securities	236.0	418.3	520.7	137.6	622.4	288.6	282.2	428.2	409.2	1085.9	566.4	3
4 Municipal securities	71.4	96.8	68.2	35.3	120.6	31.0	60.1	110.7	112.4	56.0	203.2	4
5 Corporate and foreign bonds	430.8	563.7	465.0	402.2	611.6	445.2	388.3	855.5	590.5	400.5	600.1	5
6 Bank loans n.e.c.	128.2	145.0	68.9	114.1	-83.4	52.2	67.1	34.1	-170.0	-13.6	-184.3	6
7 Other loans and advances	93.2	166.3	158.5	142.7	51.7	-16.8	115.8	83.6	107.9	139.2	-123.8	7
8 Mortgages	337.4	519.2	602.2	575.6	723.2	574.2	552.4	552.2	814.4	766.4	759.8	8
9 Consumer credit	57.5	75.0	99.5	139.0	95.2	153.8	130.7	144.0	75.5	24.4	137.0	9
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
10 Total net issues	185.2	113.7	156.6	189.7	269.3	221.1	-38.7	234.4	415.0	83.4	344.5	10
11 Corporate equities	-79.9	-165.8	-34.6	-45.3	67.7	-54.0	-188.2	137.6	132.1	-79.0	80.2	11
12 Nonfinancial	-114.4	-267.0	-143.5	-159.7	-55.7	-87.8	-367.5	-25.3	-71.5	-120.8	-5.1	12
Foreign shares purchased by												
U.S. residents	57.6	101.3	114.4	99.7	97.3	61.1	89.4	109.2	220.3	23.0	36.9	13
Financial	-23.1	-0.1	-5.6	14.7	26.0	-27.3	89.9	53.7	-16.7	18.8	48.5	14
15 Mutual fund shares	265.1	279.5	191.2	235.0	201.6	275.1	149.5	96.8	283.0	162.5	264.3	15

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

	1997	1998	1999	2000	2001	2000	2001	2000	2001			
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net flows through credit markets (from table F.4, line 1)	1538.7	2177.4	2212.9	1754.1	1977.0	1697.8	1796.0	1848.1	1714.6	2279.5	2065.9	1
2 Official foreign exchange	0.7	6.6	-8.7	-0.4	4.7	0.7	4.9	-1.5	4.7	19.1	-3.4	2
3 SDR certificates	-0.5	0.0	-3.0	-4.0	0.0	-4.0	-4.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	0.5	0.6	1.0	2.4	-0.0	4.2	-0.0	-1.1	1.1	-0.0	0.0	4
5 Foreign deposits	107.7	6.5	61.0	120.8	62.2	-40.8	207.4	235.5	-170.2	83.5	100.0	5
6 Net interbank transactions	-19.7	-32.3	18.4	13.6	11.7	24.4	18.0	-181.0	19.0	20.2	188.6	6
7 Checkable deposits and currency	41.2	47.4	151.4	-71.5	185.8	5.0	-50.2	130.1	90.7	235.0	287.5	7
8 Small time and savings deposits	97.1	152.4	44.7	190.7	260.0	224.5	310.8	288.3	194.2	229.1	328.4	8
9 Large time deposits	122.5	92.1	130.6	118.4	63.9	152.9	65.2	130.6	51.9	16.3	56.7	9
10 Money market fund shares	155.9	287.2	249.1	233.3	428.6	250.9	371.0	621.5	322.5	367.7	402.7	10
11 Security RPs	120.9	91.3	169.7	110.7	45.3	277.1	-265.4	-52.6	187.9	242.3	-196.3	11
12 Corporate equities	-79.9	-165.8	-34.6	-45.3	67.7	-54.0	-188.2	137.6	132.1	-79.0	80.2	12
13 Mutual fund shares	265.1	279.5	191.2	235.0	201.6	275.1	149.5	96.8	283.0	162.5	264.3	13
14 Trade payables	139.7	109.2	222.3	166.8	-26.3	138.8	121.8	25.1	-96.2	-13.4	-20.6	14
15 Security credit	111.0	103.3	104.3	146.1	-8.6	97.5	74.4	-140.9	-28.5	547.2	-412.2	15
16 Life insurance reserves	59.3	48.0	50.8	50.2	63.8	53.0	47.3	52.7	53.2	80.2	69.2	16
17 Pension fund reserves	201.4	227.6	196.1	217.2	204.5	220.7	151.8	257.2	165.6	205.4	189.9	17
18 Taxes payable	22.3	21.3	22.3	21.7	13.2	4.1	25.4	6.9	17.1	95.4	-66.6	18
19 Investment in bank personal trusts	-49.9	-41.8	-6.5	-29.7	-26.3	-29.2	-28.0	-26.1	-22.7	-28.2	-28.2	19
20 Noncorporate proprietors' equity	-40.2	-52.3	-15.5	12.8	10.9	32.2	11.6	5.2	29.5	-9.7	18.7	20
21 Miscellaneous	493.6	949.1	719.3	1016.6	758.4	1478.3	713.5	485.4	890.3	940.8	717.1	21
22 Total financial sources	3287.5	4307.3	4476.6	4259.5	4298.2	4809.2	3532.9	3917.6	3839.6	5393.8	4042.0	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-0.2	-0.1	-0.7	-1.2	-1.6	0.9	-3.3	-3.6	-0.5	-1.4	-0.7	23
24 Foreign deposits	106.2	-8.5	45.8	70.9	38.9	-90.8	193.4	180.8	-150.2	78.8	46.4	24
25 Net interbank liabilities	-19.9	3.4	3.5	17.4	17.7	-12.1	51.1	16.7	13.6	7.2	33.3	25
26 Security RPs	63.2	57.7	36.1	115.8	-51.0	170.3	-300.3	-208.8	189.5	25.7	-210.5	26
27 Taxes payable	28.0	19.7	6.5	14.1	-1.5	-1.8	44.1	4.9	-12.0	-8.0	9.0	27
28 Miscellaneous	-239.6	-154.6	-420.0	-284.8	-199.0	10.6	-312.9	-181.3	-526.8	125.0	-212.9	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: Federal govt.	-2.7	2.6	-7.4	9.0	-10.3	3.0	-2.1	10.0	-0.1	7.3	-58.5	29
30 Other	-3.9	-3.1	-0.8	1.7	4.5	1.9	2.4	3.8	3.9	5.1	5.5	30
31 Trade credit	-29.2	-51.3	42.9	-29.5	6.6	-10.6	21.5	27.9	-12.7	-23.1	34.4	31
Totals identified to sectors as assets	3385.5	4441.6	4770.7	4346.2	4493.9	4737.7	3839.1	4067.2	4335.1	5177.2	4395.9	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross Domestic Product (GDP)	8318.4	8781.6	9268.6	9872.9	10205.6	9937.5	10028.0	10141.6	10202.6	10224.9	10253.2	1
2 Personal consumption expenditures (2)	5529.3	5856.0	6250.2	6728.4	7063.5	6785.5	6871.4	6977.6	7044.6	7057.6	7174.0	2
3 Durable goods	642.5	693.2	760.9	819.6	858.2	825.4	818.7	838.1	844.7	840.6	909.5	3
4 Nondurable goods	1641.6	1708.5	1831.3	1989.6	2055.0	2012.4	2025.1	2047.1	2062.3	2057.6	2053.1	4
5 Services	3245.2	3454.3	3657.9	3919.2	4150.2	3947.7	4027.5	4092.4	4137.6	4159.4	4211.4	5
6 Gross private domestic investment	1390.5	1538.8	1636.8	1767.5	1634.0	1788.4	1780.3	1722.7	1669.9	1624.8	1518.6	6
7 Fixed investment	1327.7	1465.6	1578.2	1718.1	1692.6	1735.9	1741.6	1748.2	1706.4	1682.6	1633.3	7
8 Nonresidential	999.4	1101.3	1174.6	1293.1	1246.6	1314.9	1318.2	1311.2	1260.2	1231.0	1183.8	8
9 Household sector (nonprofit organizations)	54.3	59.9	61.2	68.9	68.5	70.2	71.1	71.9	69.6	68.3	64.3	9
10 Nonfinancial corporate business	691.8	751.0	830.6	907.4	883.1	930.6	918.3	924.2	889.2	873.3	845.7	10
11 Nonfarm noncorporate business	79.5	84.5	130.1	161.5	143.6	152.5	184.2	155.8	153.0	139.5	126.2	11
12 Farm business	27.5	29.4	25.8	28.2	29.7	29.1	28.6	28.5	28.4	31.3	30.8	12
13 Financial corporations	146.2	176.4	127.0	127.1	121.6	132.3	115.9	130.8	120.1	118.8	116.8	13
14 Residential	328.3	364.4	403.6	425.1	446.1	421.0	423.4	437.0	446.2	451.6	449.5	14
15 Household sector	275.0	310.8	341.2	354.7	372.2	350.7	355.6	364.1	372.7	377.0	374.9	15
16 Nonfinancial corporate business	2.7	2.7	3.2	3.6	3.8	3.6	3.6	3.7	3.8	3.9	3.8	16
17 Nonfarm noncorporate business	39.3	39.4	57.5	66.7	70.0	66.1	66.4	68.6	70.0	70.9	70.5	17
18 REITs	11.3	11.4	1.6	0.1	0.1	0.6	-2.3	0.6	-0.4	-0.1	0.3	18
19 Change in private inventories	62.9	73.1	58.6	49.4	-58.6	52.5	38.7	-25.5	-36.5	-57.8	-114.7	19
20 Nonfinancial corporate business	57.0	68.6	57.1	48.6	-54.1	52.5	35.9	-24.9	-33.5	-53.1	-105.0	20
21 Nonfarm noncorporate business	3.0	3.6	3.0	2.6	-2.8	2.8	1.9	-1.3	-1.8	-2.8	-5.5	21
22 Farm business	2.9	0.9	-1.5	-1.8	-1.7	-2.8	0.9	0.7	-1.2	-1.9	-4.2	22
23 Net U.S. exports of goods and services	-89.4	-151.7	-250.9	-364.0	-331.2	-380.7	-390.6	-363.8	-347.4	-294.4	-319.3	23
24 Exports	966.4	964.9	989.8	1102.9	1049.5	1131.1	1121.0	1117.4	1079.6	1020.6	980.2	24
25 - Imports	1055.8	1116.7	1240.7	1466.9	1380.7	1511.8	1511.6	1481.2	1427.0	1315.0	1299.5	25
Government consumption expenditures and gross investment	1488.0	1538.5	1632.6	1741.0	1839.4	1744.3	1766.9	1805.1	1835.5	1836.9	1879.9	26
27 Consumption expenditures (3)	1223.3	1261.4	1327.9	1422.8	1498.3	1430.2	1444.1	1474.2	1491.4	1504.9	1522.8	27
28 Federal	456.9	453.1	469.6	493.7	514.1	493.6	494.1	507.5	510.1	513.7	525.1	28
29 State and local	766.5	808.3	858.3	929.0	984.2	936.6	950.0	966.7	981.3	991.2	997.7	29
30 Gross investment (3)	264.7	277.1	304.6	318.3	341.0	314.1	322.8	330.9	344.1	332.0	357.1	30
31 Federal	81.4	86.1	94.5	96.5	101.6	93.5	100.1	97.8	99.9	102.0	106.8	31
32 State and local	183.3	191.0	210.2	221.8	239.4	220.6	222.7	233.1	244.2	230.0	250.3	32
Memo:												
33 Net U.S. income receipts from rest of the world	7.1	-3.5	-6.8	-12.1	-9.4	-18.1	4.2	-10.5	-11.7	-11.1	-4.3	33
34 U.S. income receipts	281.3	286.1	313.8	384.2	330.4	386.6	402.1	378.9	346.9	321.3	274.4	34
35 - U.S. income payments	274.3	289.6	320.6	396.3	339.8	404.7	397.9	389.4	358.6	332.4	278.7	35
Gross National Product (GNP) = GDP + net U.S. income receipts	8325.5	8778.1	9261.9	9860.8	10196.2	9919.4	10032.2	10131.1	10190.9	10213.8	10248.9	36

(1) This table corresponds to NIPA table 1.1 in the Survey of Current Business, Department of Commerce.

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

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 National Income	6618.5	7041.5	7462.3	7980.8	8197.7	8046.4	8133.9	8169.7	8208.0	8189.8	8223.1	1
2 Compensation of employees	4651.3	4989.8	5310.8	5715.2	6010.1	5759.2	5869.0	5955.7	6010.9	6037.7	6035.9	2
3 Wages and other labor income	4364.3	4683.5	4981.9	5371.3	5652.1	5413.6	5518.1	5598.7	5652.1	5678.8	5678.7	3
4 Employer social insurance contributions	290.0	307.0	323.7	343.9	358.0	345.6	350.9	357.0	358.8	358.9	357.2	4
5 Wage accruals less disbursements	-2.9	-0.7	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	581.2	623.8	672.0	715.0	743.5	719.2	725.2	735.2	745.3	752.8	740.7	6
7 Nonfarm	551.5	598.2	645.4	684.4	715.9	687.6	693.5	705.4	716.6	720.5	721.0	7
8 Farm	29.7	25.6	26.6	30.6	27.6	31.6	31.7	29.8	28.7	32.3	19.7	8
Rental income of persons (with capital consumption adjustment)	128.4	138.6	147.7	141.6	142.7	138.3	141.7	139.6	139.0	144.0	148.3	9
Corporate profits with inventory valuation and capital consumption adjustments	833.8	777.4	825.3	876.4	747.9	894.4	857.4	789.8	759.8	697.0	745.0	10
11 Corporate profits with inventory valuation adjustment	800.9	739.4	773.6	833.0	718.1	854.0	819.0	753.8	729.5	683.6	705.3	11
12 Profits before tax	792.4	721.1	776.4	845.4	713.7	857.6	826.3	755.7	738.3	680.5	680.3	12
13 Domestic nonfinancial	494.5	460.0	468.9	502.2	379.3	511.6	463.3	411.4	408.8	378.8	318.1	13
14 Farm	1.6	0.3	1.9	2.0	2.1	2.0	2.1	2.1	2.2	2.2	1.8	14
15 Foreign subsidiaries	110.7	102.3	114.6	136.8	145.1	141.0	156.7	140.0	144.0	146.1	150.4	15
16 Financial	185.7	158.5	191.0	204.4	187.2	203.0	204.3	202.2	183.3	153.4	210.0	16
<i>Less:</i>												
17 Profits tax liability	237.2	238.9	253.0	271.5	220.6	274.9	253.5	236.8	228.0	204.9	212.8	17
18 Domestic nonfinancial	157.9	154.2	170.4	186.0	141.8	189.7	167.7	152.0	150.7	138.9	125.4	18
19 Farm	0.5	0.4	0.5	0.5	0.4	0.6	0.5	0.5	0.5	0.4	0.4	19
20 Financial	78.9	84.3	82.1	84.9	78.4	84.6	85.3	84.3	76.8	65.6	87.0	20
<i>Equals:</i>												
21 Profits after tax	555.2	482.2	523.4	573.9	493.1	582.7	572.8	518.9	510.3	475.6	467.5	21
22 Dividends	335.2	348.7	343.5	379.6	416.7	386.2	397.0	405.2	412.3	420.4	428.7	22
23 Domestic nonfinancial	216.4	240.8	238.4	267.3	302.7	274.3	280.5	299.1	292.5	318.3	300.8	23
24 Farm	1.7	1.4	1.5	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.5	24
25 Foreign subsidiaries	51.4	39.5	39.2	37.7	29.7	35.1	37.7	22.0	37.6	12.8	46.4	25
26 Financial	65.8	67.0	64.3	73.0	82.6	75.1	77.1	82.3	80.4	87.5	80.0	26
27 Undistributed profits	220.0	133.5	179.9	194.3	76.4	196.5	175.8	113.7	98.0	55.2	38.8	27
28 Domestic nonfinancial	120.2	65.1	60.0	48.8	-65.2	47.5	15.1	-39.8	-34.4	-78.3	-108.1	28
29 Farm	-0.6	-1.6	-0.1	-0.2	-0.1	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	29
30 Foreign subsidiaries	59.3	62.8	75.4	99.1	115.4	105.9	119.0	118.0	106.4	133.3	104.0	30
31 Financial	41.0	7.3	44.6	46.6	26.3	43.3	41.9	35.6	26.1	0.3	43.0	31
32 Inventory valuation adjustment	8.5	18.4	-2.9	-12.4	4.4	-3.6	-7.3	-1.9	-8.8	3.1	25.0	32
33 Capital consumption adjustment	32.9	38.0	51.7	43.4	29.9	40.4	38.4	36.0	30.3	13.4	39.7	33
34 Domestic nonfinancial	50.0	50.8	61.1	56.7	45.5	54.6	53.7	51.5	46.4	28.8	55.0	34
35 Farm	1.1	1.1	1.4	1.6	1.8	1.6	1.7	1.7	1.8	1.9	1.8	35
36 Financial	-18.2	-13.9	-10.8	-14.9	-17.4	-15.8	-17.0	-17.2	-17.9	-17.3	-17.1	36
37 Net interest	423.9	511.9	506.5	532.7	553.5	535.3	540.6	549.4	553.0	558.3	553.2	37
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
38 National Income, from line 1 above	6618.5	7041.5	7462.3	7980.8	8197.7	8046.4	8133.9	8169.7	8208.0	8189.8	8223.1	38
<i>Plus:</i>												
39 Business transfer payments to persons	27.9	28.7	31.2	33.1	35.0	33.3	33.8	34.3	34.8	35.3	35.7	39
40 Business transfer payments to rest of the world	8.9	9.3	10.2	10.9	9.6	10.7	10.6	10.0	9.7	9.4	9.4	40
41 Indirect business tax and nontax accruals	646.2	681.3	713.1	762.7	794.2	767.6	775.6	785.7	792.4	793.9	804.8	41
42 Private consumption of fixed capital	832.4	884.3	953.3	1029.9	1127.5	1041.2	1060.9	1081.3	1120.2	1177.4	1131.0	42
43 Government consumption of fixed capital	181.0	187.7	198.1	211.4	223.8	213.1	215.9	218.6	221.3	229.3	226.0	43
44 Statistical discrepancy	29.7	-31.0	-72.9	-130.4	-136.8	-155.6	-159.8	-120.7	-143.3	-149.8	-133.2	44
<i>Less:</i>												
45 Subsidies less current surplus of government enterprises	19.1	23.6	33.3	37.6	54.9	37.3	38.7	47.8	52.2	71.5	47.9	45
46 Net U.S. income receipts from rest of the world	7.1	-3.5	-6.8	-12.1	-9.4	-18.1	4.2	-10.5	-11.7	-11.1	-4.3	46
<i>Equals:</i>												
47 Gross Domestic Product	8318.4	8781.6	9268.6	9872.9	10205.6	9937.5	10028.0	10141.6	10202.6	10224.9	10253.2	47

(1) This table corresponds to NIPA table 1.14 in the Survey of Current Business, Department of Commerce.

(2) The relationship of National Income to Gross Domestic Product is shown on NIPA table 1.9 in the Survey of Current Business, Department of Commerce.

F.8 Gross Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	1502.3	1647.2	1707.6	1785.6	1721.6	1806.7	1809.5	1754.1	1750.6	1752.1	1629.6	1
2 Gross private saving	1343.8	1375.0	1348.1	1322.9	1356.7	1328.9	1342.5	1307.9	1321.2	1534.5	1263.2	2
3 Personal saving	252.9	301.5	160.8	67.6	118.6	54.4	74.7	78.8	81.5	285.4	28.7	3
4 Undistributed corporate profits	220.0	133.5	179.9	194.3	76.4	196.5	175.8	113.7	98.0	55.2	38.8	4
5 Nonfinancial corp. inventory valuation adjustment	8.5	18.4	-2.9	-12.4	4.4	-3.6	-7.3	-1.9	-8.8	3.1	25.0	5
6 Corporate capital consumption adjustment	32.9	38.0	51.7	43.4	29.9	40.4	38.4	36.0	30.3	13.4	39.7	6
7 Private consumption of fixed capital	832.4	884.3	953.3	1029.9	1127.5	1041.2	1060.9	1081.3	1120.2	1177.4	1131.0	7
8 Corporate	581.6	620.2	669.2	727.1	798.6	736.0	749.7	763.8	785.6	847.0	797.9	8
9 Noncorporate	250.9	264.2	284.1	302.9	328.9	305.2	311.3	317.5	334.6	330.4	333.1	9
10 Wage accruals less disbursements	-2.9	-0.7	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Gross government saving	158.6	272.3	359.5	462.7	364.9	477.8	467.0	446.2	429.4	217.6	366.4	11
12 Federal	33.4	132.0	210.9	314.9	223.4	326.9	320.3	303.7	286.2	86.2	217.3	12
13 Consumption of fixed capital	86.8	88.2	91.7	96.4	99.6	97.0	97.9	98.4	99.4	99.8	100.8	13
14 Current surplus or deficit (-), NIPA	-53.4	43.8	119.2	218.5	123.8	229.9	222.4	205.3	186.8	-13.6	116.5	14
15 State and local	125.1	140.2	148.6	147.8	141.5	150.9	146.7	142.5	143.2	131.4	149.1	15
16 Consumption of fixed capital	94.2	99.5	106.4	114.9	124.2	116.1	118.0	120.2	121.9	129.5	125.2	16
17 Current surplus or deficit (-), NIPA	31.0	40.8	42.2	32.9	17.3	34.8	28.7	22.3	21.3	1.9	23.9	17
18 Gross investment	1532.1	1616.2	1634.7	1655.2	1584.9	1651.1	1649.7	1633.4	1607.3	1602.3	1496.4	18
19 Gross private domestic investment	1390.5	1538.8	1636.8	1767.5	1634.0	1788.4	1780.3	1722.7	1669.9	1624.8	1518.6	19
20 Fixed investment	1327.7	1465.6	1578.2	1718.1	1692.6	1735.9	1741.6	1748.2	1706.4	1682.6	1633.3	20
21 Nonresidential	999.4	1101.3	1174.6	1293.1	1246.6	1314.9	1318.2	1311.2	1260.2	1231.0	1183.8	21
22 Residential	328.3	364.4	403.6	425.1	446.1	421.0	423.4	437.0	446.2	451.6	449.5	22
23 Change in private inventories	62.9	73.1	58.6	49.4	-58.6	52.5	38.7	-25.5	-36.5	-57.8	-114.7	23
24 Gross government investment	264.7	277.1	304.6	318.3	341.0	314.1	322.8	330.9	344.1	332.0	357.1	24
25 Net foreign investment in U.S.	-123.1	-199.7	-306.7	-430.5	-390.2	-451.4	-453.4	-420.2	-406.7	-354.5	-379.3	25
26 Statistical discrepancy (line 18 less line 1)	29.7	-31.0	-72.9	-130.4	-136.8	-155.6	-159.8	-120.7	-143.3	-149.8	-133.2	26

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

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Capital transfers received by government (net)	26.8	32.4	32.4	36.2	36.3	35.8	35.8	38.4	37.0	34.8	34.8	1
2 Federal	-8.4	-3.6	-7.3	-7.9	-12.8	-8.1	-9.7	-8.9	-12.7	-14.8	-14.9	2
3 Estate and gift taxes paid by persons	20.6	25.2	28.8	28.1	27.9	27.7	27.6	30.1	28.7	26.5	26.5	3
4 - Capital transfers paid to the rest of the world (net)	0.2	0.0	4.2	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	4
5 - Federal investment grants to state and local govts.	28.8	28.8	31.9	36.0	40.8	35.7	37.3	38.9	41.3	41.3	41.4	5
6 - Investment grants to business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 State and local	35.3	36.0	39.7	44.1	49.1	43.9	45.5	47.3	49.7	49.7	49.7	7
8 Estate and gift taxes paid by persons	6.5	7.2	7.8	8.1	8.3	8.1	8.2	8.3	8.3	8.3	8.3	8
9 + Federal investment grants to state and local govts.	28.8	28.8	31.9	36.0	40.8	35.7	37.3	38.9	41.3	41.3	41.4	9
10 Capital transfers received by the rest of the world (net)	-0.4	-0.7	3.5	-0.7	-0.8	-0.7	-0.7	-0.7	-0.7	-0.8	-0.8	10
11 Capital transfers received from U.S. government (net)	0.2	0.0	4.2	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	11
12 - Immigrants' transfers received by persons (net)	0.6	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.8	0.8	0.8	12

(1) This table corresponds to NIPA table 8.29 in the Survey of Current Business, Department of Commerce.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		2001		
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net acquisition of financial assets	553.3	790.9	673.0	457.1	588.4	354.7	230.5	519.5	575.7	1015.5	242.9	1
2 Foreign deposits	6.5	0.1	5.2	7.7	-4.3	-2.6	13.3	-6.0	-10.9	5.3	-5.5	2
3 Checkable deposits and currency	-16.3	14.0	-19.3	-31.5	72.3	-100.8	-25.0	76.6	29.7	5.3	177.8	3
4 Time and savings deposits	142.6	175.9	108.5	311.0	258.1	340.4	218.4	348.9	264.7	218.9	200.1	4
5 Money market fund shares	83.5	174.5	134.5	141.3	158.0	73.5	199.9	281.1	23.4	251.5	75.8	5
6 Securities	-41.8	-15.3	12.6	-432.3	-273.9	-387.3	-583.5	-490.5	-122.1	-147.4	-335.6	6
7 Open market paper	1.5	7.5	4.0	5.0	-19.4	5.0	5.0	-22.0	-18.0	-15.0	-22.5	7
8 U.S. government securities	-148.1	-71.5	98.1	-184.8	-179.9	-146.0	-129.6	-543.0	-121.6	193.0	-248.2	8
9 Municipal securities	53.0	17.8	40.4	15.2	40.9	33.0	0.2	92.7	20.6	-38.2	88.3	9
10 Corporate and foreign bonds	85.6	92.0	23.4	-21.1	-28.6	-116.1	-91.7	250.8	-119.2	-154.9	-91.2	10
11 Corporate equities (2)	-293.3	-340.7	-327.0	-498.6	-298.3	-459.7	-538.1	-364.1	-185.3	-320.5	-323.3	11
12 Mutual fund shares	259.6	279.5	173.7	252.1	211.5	296.4	170.7	95.0	301.3	188.1	261.3	12
13 Life insurance reserves	59.3	48.0	50.8	50.2	63.8	53.0	47.3	52.7	53.2	80.2	69.2	13
14 Pension fund reserves	201.4	227.6	196.1	217.2	204.5	220.7	151.8	257.2	165.6	205.4	189.9	14
15 Investment in bank personal trusts	-49.9	-41.8	-6.5	-29.7	-26.3	-29.2	-28.0	-26.1	-22.7	-28.2	-28.2	15
16 Miscellaneous and other assets	168.1	207.9	191.2	223.1	136.1	187.0	236.3	25.7	194.8	424.5	-100.9	16
17 Gross investment in tangible assets	1133.0	1241.0	1373.8	1500.9	1537.8	1494.6	1528.0	1526.4	1535.5	1522.8	1566.5	17
18 Residential fixed investment	314.2	350.2	398.7	421.4	442.2	416.8	422.0	432.7	442.8	447.8	445.4	18
19 Other fixed assets (3)	161.4	173.8	217.0	258.6	241.9	251.9	283.9	256.2	251.0	239.0	221.4	19
20 Consumer durables	651.5	712.4	756.5	820.2	858.2	825.9	819.2	838.1	844.7	840.6	909.5	20
21 Inventories (3)	5.9	4.5	1.5	0.8	-4.5	-0.0	2.8	-0.6	-3.0	-4.7	-9.7	21
22 Consumption of fixed capital	756.9	790.6	835.2	887.9	968.9	897.2	914.0	931.1	967.3	1004.0	973.2	22
23 Residential fixed investment	140.1	146.9	157.3	168.0	183.3	169.7	172.9	176.1	182.2	191.0	184.0	23
24 Other fixed assets (3)	129.8	137.9	148.8	157.8	170.2	159.1	162.1	164.9	173.7	170.4	171.9	24
25 Consumer durables	487.0	505.8	529.1	562.1	615.4	568.3	579.0	590.2	611.4	642.6	617.3	25
26 Net investment in tangible assets (4)	376.2	450.3	538.5	613.0	568.9	597.4	614.0	595.3	568.3	518.8	593.4	26
27 Residential fixed investment	174.1	203.3	241.4	253.4	258.9	247.0	249.2	256.6	260.6	256.9	261.4	27
28 Other fixed assets (3)	31.6	35.9	68.3	100.8	71.7	92.8	121.9	91.4	77.3	68.7	49.4	28
29 Consumer durables	164.5	206.6	227.4	258.0	242.8	257.6	240.2	247.9	233.3	198.0	292.2	29
30 Inventories (3)	5.9	4.5	1.5	0.8	-4.5	-0.0	2.8	-0.6	-3.0	-4.7	-9.7	30
31 Net increase in liabilities	575.8	751.5	845.2	801.3	743.3	795.0	582.2	559.6	860.1	1039.6	514.0	31
32 Mortgage debt on nonfarm homes	258.1	387.4	432.8	420.2	530.7	439.0	394.4	430.5	610.5	554.3	527.6	32
33 Other mortgage debt (3)	31.8	86.5	102.3	88.3	109.2	80.6	83.3	81.5	130.1	111.9	113.1	33
34 Consumer credit	57.5	75.0	99.5	139.0	95.2	153.8	130.7	144.0	75.5	24.4	137.0	34
35 Policy loans	3.2	0.1	-5.1	2.8	2.7	5.8	3.2	4.0	0.6	5.4	0.8	35
36 Security credit	36.8	21.6	75.2	7.2	-40.4	14.6	-155.0	-166.5	9.7	248.5	-253.5	36
37 Other liabilities (3)	188.4	181.0	140.5	143.7	45.9	101.2	125.5	66.1	33.7	95.0	-11.0	37
38 Net capital transfers (5)	-26.4	-31.7	-35.9	-35.5	-35.5	-35.1	-35.1	-37.6	-36.2	-34.1	-34.0	38
39 Personal saving, with consumer durables (FOF)	380.1	521.4	402.2	304.3	449.5	192.3	297.4	592.7	320.1	528.8	356.3	39
40 Less net investment in consumer durables	164.5	206.6	227.4	258.0	242.8	257.6	240.2	247.9	233.3	198.0	292.2	40
41 = Personal saving, without consumer durables (FOF) (6)	215.6	314.8	174.8	46.3	206.7	-65.4	57.3	344.8	86.8	330.9	64.1	41
42 Personal saving (NIPA, excludes consumer durables)	252.9	301.5	160.8	67.6	118.6	54.4	74.7	78.8	81.5	285.4	28.7	42
43 Difference	-37.3	13.3	14.0	-21.4	88.1	-119.8	-17.4	266.0	5.3	45.5	35.4	43
Memo:												
44 Disposable personal income	5968.2	6355.6	6618.0	7031.0	7417.7	7081.3	7189.8	7295.0	7363.2	7576.4	7436.0	44
<i>Personal saving as a percentage of disposable personal income:</i>												
45 With consumer durables (FOF) (line 39)	6.4	8.2	6.1	4.3	6.1	2.7	4.1	8.1	4.3	7.0	4.8	45
46 Without consumer durables (FOF) (line 41)	3.6	5.0	2.6	0.7	2.8	-0.9	0.8	4.7	1.2	4.4	0.9	46
47 Without consumer durables (NIPA) (line 42)	4.2	4.7	2.4	1.0	1.6	0.8	1.0	1.1	1.1	3.8	0.4	47
48 Difference (line 43)	-0.6	0.2	0.2	-0.3	1.2	-1.7	-0.2	3.6	0.1	0.6	0.5	48

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

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 12), life insurance and pension reserves (lines 13 and 14), and bank personal trusts (line 15).

(3) Includes corporate farms.

(4) Line 17 less line 22.

(5) Table F.9, line 12 less lines 3 and 8.

(6) Line 41 and 42 are conceptually equivalent but measure saving using different data. Line 41 is net acquisition of financial assets (line 1) plus net investment in tangible assets net of consumer durables (line 26 less line 40) less net increase in liabilities (line 31) less net capital transfers (line 38). Line 42 is disposable personal income (line 44) less personal outlays (table F.100, line 4).

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Personal income	6937.0	7426.0	7777.3	8319.1	8723.9	8381.5	8519.6	8640.2	8714.6	8771.8	8768.8	1
2 - Personal taxes and nontax payments	968.8	1070.5	1159.3	1288.2	1306.2	1300.2	1329.8	1345.2	1351.4	1195.4	1332.8	2
3 = Disposable personal income	5968.2	6355.6	6618.0	7031.0	7417.7	7081.3	7189.8	7295.0	7363.2	7576.4	7436.0	3
4 - Personal outlays	5715.3	6054.1	6457.2	6963.3	7299.1	7026.9	7115.1	7216.2	7281.7	7291.0	7407.3	4
5 = Personal saving, NIPA (2)	252.9	301.5	160.8	67.6	118.6	54.4	74.7	78.8	81.5	285.4	28.7	5
6 + Government insurance and pension reserves (3)	3.4	4.4	3.8	1.8	3.3	0.8	3.3	2.8	6.9	0.1	3.2	6
7 + Net investment in consumer durables	164.5	206.6	227.4	258.0	242.8	257.6	240.2	247.9	233.3	198.0	292.2	7
8 + Consumption of fixed capital	615.4	641.9	676.6	720.5	788.8	728.4	742.2	756.5	783.7	823.7	791.2	8
9 + Net capital transfers (4)	-26.4	-31.7	-35.9	-35.5	-35.5	-35.1	-35.1	-37.6	-36.2	-34.1	-34.0	9
10 = Gross saving and net capital transfers	1009.8	1122.7	1032.8	1012.5	1118.0	1006.1	1025.2	1048.4	1069.2	1273.0	1081.3	10
11 Gross investment	968.5	1132.1	1041.6	987.9	1201.1	884.1	1003.0	1310.0	1065.9	1316.6	1111.8	11
12 Capital expenditures	980.8	1083.2	1158.8	1243.7	1298.9	1246.9	1245.9	1274.1	1287.1	1285.8	1348.7	12
13 Residential	275.0	310.8	341.2	354.7	372.2	350.7	355.6	364.1	372.7	377.0	374.9	13
14 Consumer durable goods	651.5	712.4	756.5	820.2	858.2	825.9	819.2	838.1	844.7	840.6	909.5	14
15 Nonprofit nonresidential	54.3	59.9	61.2	68.9	68.5	70.2	71.1	71.9	69.6	68.3	64.3	15
16 Net financial investment	-12.3	48.9	-117.2	-255.8	-97.9	-362.8	-242.9	35.8	-221.2	30.8	-236.9	16
17 Net acquisition of financial assets	366.5	543.7	482.9	312.0	478.2	236.6	118.0	411.2	455.6	918.9	127.0	17
18 Foreign deposits	6.5	0.1	5.2	7.7	-4.3	-2.6	13.3	-6.0	-10.9	5.3	-5.5	18
19 Checkable deposits and currency	-38.8	-19.8	-45.0	-56.7	51.2	-116.8	-40.9	56.2	8.5	-16.0	156.2	19
20 Time and savings deposits	131.9	166.8	98.5	307.0	252.8	339.2	215.3	343.9	259.3	213.4	194.6	20
21 Money market fund shares	79.9	164.9	124.5	131.3	135.9	57.8	178.3	253.1	5.4	232.8	52.3	21
22 Credit market instruments	-12.6	40.5	168.5	-174.6	-174.3	-216.8	-209.7	-210.8	-224.0	-1.1	-261.4	22
23 Open market paper	1.5	7.5	4.0	5.0	-19.4	5.0	5.0	-22.0	-18.0	-15.0	-22.5	23
24 U.S. government securities	-152.3	-77.6	101.2	-174.6	-167.6	-139.5	-120.5	-532.0	-110.6	206.4	-234.4	24
25 Treasury	-161.9	-58.0	15.3	-179.4	-23.7	-190.3	-41.2	-55.6	-111.2	156.3	-84.4	25
26 Savings bonds	-0.5	0.1	-0.2	-1.7	5.6	-0.9	-0.3	1.4	3.3	3.9	13.7	26
27 Other	-161.4	-58.1	15.5	-177.7	-29.3	-189.4	-40.9	-57.0	-114.5	152.4	-98.1	27
28 Agency	9.7	-19.7	85.9	4.8	-143.9	50.9	-79.4	-476.3	0.6	50.1	-150.0	28
29 Municipal securities	52.5	17.7	40.2	15.0	40.7	32.8	0.0	92.5	20.4	-38.4	88.1	29
30 Corporate and foreign bonds	85.6	92.0	23.4	-21.1	-28.6	-116.1	-91.7	250.8	-119.2	-154.9	-91.2	30
31 Mortgages	0.1	0.9	-0.3	1.1	0.6	1.0	-2.5	-0.1	3.3	0.8	-1.4	31
32 Corporate equities (5)	-293.3	-340.7	-327.0	-498.6	-298.3	-459.7	-538.1	-364.1	-185.3	-320.5	-323.3	32
33 Mutual fund shares	259.6	279.5	173.7	252.1	211.5	296.4	170.7	95.0	301.3	188.1	261.3	33
34 Security credit	52.6	61.2	47.2	88.6	31.0	53.9	158.0	-48.2	49.9	327.8	-205.4	34
35 Life insurance reserves	59.3	48.0	50.8	50.2	63.8	53.0	47.3	52.7	53.2	80.2	69.2	35
36 Pension fund reserves	201.4	227.6	196.1	217.2	204.5	220.7	151.8	257.2	165.6	205.4	189.9	36
37 Investment in bank personal trusts	-49.9	-41.8	-6.5	-29.7	-26.3	-29.2	-28.0	-26.1	-22.7	-28.2	-28.2	37
38 Equity in noncorporate business	-40.2	-52.3	-15.5	12.8	10.9	32.2	11.6	5.2	29.5	-9.7	18.7	38
39 Miscellaneous assets	10.3	9.7	12.4	4.7	19.7	8.4	-11.5	3.2	25.8	41.4	8.5	39
40 Net increase in liabilities	378.7	494.9	600.1	567.8	576.0	599.4	360.9	375.4	676.8	888.1	363.9	40
41 Credit market instruments	332.7	466.0	516.8	554.6	610.3	579.9	508.8	538.3	663.4	629.7	609.9	41
42 Home mortgages (6)	240.4	350.2	389.2	382.3	490.7	397.6	360.0	387.5	571.1	513.4	490.8	42
43 Consumer credit	57.5	75.0	99.5	139.0	95.2	153.8	130.7	144.0	75.5	24.4	137.0	43
44 Municipal securities	10.0	12.0	10.4	5.8	10.8	4.9	4.6	4.9	0.9	12.0	25.4	44
45 Bank loans n.e.c.	8.0	6.2	-7.3	8.2	-16.2	4.1	-2.9	-17.3	-28.1	47.5	-66.6	45
46 Other loans and advances	18.1	13.3	14.6	16.4	17.7	14.3	16.8	19.3	19.1	19.5	13.0	46
47 Commercial mortgages	-1.2	9.4	10.5	3.1	12.0	5.1	-0.5	-0.2	24.9	12.9	10.4	47
48 Security credit	36.8	21.6	75.2	7.2	-40.4	14.6	-155.0	-166.5	9.7	248.5	-253.5	48
49 Trade payables	8.9	8.7	6.0	5.9	6.1	5.6	3.9	6.9	4.7	6.7	6.0	49
50 Deferred and unpaid life insurance premiums	0.3	-1.4	2.1	0.1	0.1	-0.6	3.2	-3.3	-1.0	3.2	1.5	50
51 Discrepancy	41.3	-9.4	-8.9	24.6	-83.1	122.0	22.2	-261.6	3.3	-43.6	-30.5	51

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

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

(3) Railroad Retirement Board and federal government life insurance reserves.

(4) Table F.9, line 12 less lines 3 and 8.

(5) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 33), life insurance and pension reserves (lines 35 and 36), and bank personal trusts (line 37).

(6) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 24.

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Income before taxes	1134.1	1142.0	1198.1	1270.7	1176.7	1283.1	1242.1	1199.4	1206.7	1186.1	1114.5	1
2 Gross saving and net capital transfers	869.6	865.0	910.3	963.9	943.0	984.5	974.7	937.1	947.2	966.6	921.1	2
3 Gross investment	891.2	928.7	983.9	1026.3	992.5	1042.1	1030.7	970.2	1020.6	1024.7	954.6	3
4 Capital expenditures	912.4	984.2	1107.5	1217.3	1071.9	1235.1	1240.4	1155.5	1108.2	1061.2	962.7	4
5 Fixed investment	840.8	907.0	1047.2	1167.4	1130.3	1182.0	1201.2	1180.7	1144.4	1118.8	1077.1	5
6 Residential	42.0	42.1	60.7	70.3	73.8	69.7	70.1	72.3	73.8	74.7	74.4	6
7 Nonresidential	776.4	834.9	955.0	1067.3	1028.4	1082.5	1101.4	1080.3	1042.5	1015.9	974.7	7
8 Change in inventories	62.9	73.1	58.6	49.4	-58.6	52.5	38.7	-25.5	-36.5	-57.8	-114.7	8
9 Access rights from federal government	8.8	4.1	1.7	0.6	0.3	0.7	0.5	0.3	0.3	0.3	0.3	9
10 Net financial investment	-21.3	-55.5	-123.5	-191.1	-79.4	-193.1	-209.7	-185.3	-87.6	-36.6	-8.1	10
11 Net acquisition of financial assets	404.2	758.1	826.7	732.8	373.1	782.6	437.2	308.4	300.2	521.9	362.1	11
12 Foreign deposits	-5.1	7.4	-2.3	-6.0	-5.6	44.6	-61.8	-26.4	1.0	-1.4	4.5	12
13 Checkable deposits and currency	35.1	61.6	62.6	63.6	0.2	146.9	-18.2	-49.9	-16.0	71.2	-4.7	13
14 Time and savings deposits	30.4	2.3	26.2	1.1	-8.4	12.6	40.6	-11.5	-12.1	-12.1	2.1	14
15 Money market fund shares	23.9	36.1	33.1	50.4	119.3	79.0	109.1	158.2	130.6	50.1	138.4	15
16 Security RPs	0.7	-0.4	1.1	-0.5	-1.0	-0.9	3.3	-6.0	2.3	-2.9	2.6	16
17 Credit market instruments	-9.7	2.2	4.3	10.5	-14.5	-17.3	-35.3	-29.5	6.1	-25.4	-9.2	17
18 Commercial paper	4.6	3.3	4.3	3.7	5.8	24.1	-4.1	-1.5	20.2	-0.2	4.5	18
19 U.S. government securities	-36.6	5.5	-5.2	-8.9	-4.9	-6.5	-42.1	-11.5	-1.7	-4.2	-2.3	19
20 Municipal securities	-3.1	-1.5	-3.2	10.5	-1.8	-34.4	21.9	-36.5	10.4	3.4	15.4	20
21 Mortgages	24.3	-1.1	3.0	2.9	1.2	-2.7	1.2	1.0	0.6	1.9	1.4	21
22 Consumer credit	1.2	-4.1	5.4	2.4	-14.8	2.2	-12.3	18.9	-23.4	-26.4	-28.2	22
23 Mutual fund shares	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	23
24 Trade receivables	128.6	127.0	159.2	146.6	-84.2	91.8	51.6	-59.0	-166.0	-46.1	-65.7	24
25 Miscellaneous assets	208.5	514.5	544.3	468.9	369.1	427.7	349.7	334.3	356.0	490.4	295.7	25
26 Net increase in liabilities	425.5	813.6	950.2	923.8	452.5	975.7	646.9	493.7	387.7	558.5	370.2	26
27 Credit market instruments	392.8	553.2	602.6	585.7	391.5	437.8	535.0	354.1	465.3	369.0	377.5	27
28 Commercial paper	13.7	24.4	37.4	48.1	-88.3	56.1	-4.0	-199.2	-133.4	-66.1	45.5	28
29 Municipal securities	4.2	5.8	5.1	1.4	3.3	1.0	2.1	2.3	3.3	1.1	6.4	29
30 Corporate bonds	150.5	218.7	229.9	171.1	328.2	168.8	175.6	399.5	419.5	187.9	305.9	30
31 Bank loans n.e.c.	98.4	102.0	90.0	94.9	-71.4	42.9	62.2	11.4	-125.1	-58.2	-113.6	31
32 Other loans and advances	42.6	67.6	42.9	86.2	1.2	3.6	108.0	-32.4	98.8	62.3	-123.8	32
33 Mortgages	83.3	134.8	197.4	184.0	218.4	165.5	191.1	172.4	202.2	242.0	257.1	33
34 Corporate equities	-114.4	-267.0	-143.5	-159.7	-55.7	-87.8	-367.5	-25.3	-71.5	-120.8	-5.1	34
35 Trade payables	97.5	81.5	170.3	125.6	-48.8	132.7	81.1	12.0	-123.4	-32.0	-51.8	35
36 Taxes payable	16.6	15.6	15.3	14.5	5.9	-4.7	15.4	3.4	9.4	86.4	-75.7	36
37 Miscellaneous liabilities	88.1	489.3	334.2	373.4	160.8	512.9	391.5	143.4	111.0	248.3	140.6	37
38 Proprietors' net investment	-55.1	-58.9	-28.7	-15.7	-1.2	-15.1	-8.5	6.1	-3.1	7.5	-15.3	38
39 Discrepancy	-21.5	-63.7	-73.6	-62.4	-49.5	-57.6	-56.0	-33.1	-73.4	-58.1	-33.5	39

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Current receipts, NIPA basis	1011.4	1074.4	1143.8	1222.7	1293.2	1234.3	1246.5	1273.4	1294.3	1286.6	1318.4	1
2 Personal tax and nontax receipts	217.0	235.5	255.9	278.7	296.1	280.4	289.3	293.8	291.4	298.2	301.1	2
3 Corporate profits tax accruals	34.2	34.6	34.8	36.8	29.1	37.3	34.1	31.8	30.7	27.5	26.4	3
4 Indirect business tax and nontax accruals	552.6	583.9	612.5	651.6	683.2	655.7	662.9	673.5	680.4	683.7	695.0	4
5 Contributions for social insurance	10.9	10.2	10.1	10.1	10.7	10.0	10.1	10.3	10.6	10.8	10.9	5
6 Federal grants-in-aid	196.8	210.3	230.5	245.6	274.2	250.9	250.1	264.0	281.2	266.4	285.0	6
7 Current expenditures, NIPA basis	980.4	1033.7	1101.6	1189.8	1275.8	1199.5	1217.8	1251.1	1273.0	1284.7	1294.5	7
8 Consumption expenditures	766.5	808.3	858.3	929.0	984.2	936.6	950.0	966.7	981.3	991.2	997.7	8
9 Transfer payments to persons	227.6	235.3	254.0	270.7	290.4	272.7	277.8	282.9	288.3	292.8	297.6	9
10 Net interest paid	-0.9	0.4	-0.2	-0.3	-0.8	-0.2	-0.2	-0.5	-0.8	-0.9	-0.9	10
11 - Dividends received by government	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	11
12 Subsidies less current surplus of govt. enterprises	-12.4	-9.9	-10.1	-9.2	2.4	-9.2	-9.4	2.4	4.6	2.0	0.5	12
13 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Current surplus or deficit (-), NIPA basis	31.0	40.8	42.2	32.9	17.3	34.8	28.7	22.3	21.3	1.9	23.9	14
15 + Consumption of fixed capital	94.2	99.5	106.4	114.9	124.2	116.1	118.0	120.2	121.9	129.5	125.2	15
16 + Net capital transfers (2)	35.3	36.0	39.7	44.1	49.1	43.9	45.5	47.3	49.7	49.7	49.7	16
17 = Gross saving and net capital transfers	160.4	176.2	188.3	191.9	190.6	194.8	192.2	189.8	192.9	181.1	198.8	17
18 Gross investment	121.3	227.1	216.2	220.5	192.8	215.3	203.3	190.4	178.6	190.6	211.7	18
19 Fixed investment	183.3	191.0	210.2	221.8	239.4	220.6	222.7	233.1	244.2	230.0	250.3	19
20 Net financial investment	-62.0	36.1	6.1	-1.3	-46.6	-5.3	-19.4	-42.7	-65.6	-39.4	-38.6	20
21 Net acq. of financial assets	25.4	146.9	87.5	53.3	85.4	43.8	59.8	85.9	68.1	29.2	158.3	21
22 Checkable deposits and currency	4.4	-3.9	3.9	1.0	2.6	0.2	17.0	2.3	-6.5	3.1	11.4	22
23 Time and savings deposits	5.8	12.8	10.9	9.4	6.0	7.0	28.9	-11.5	1.7	-0.1	34.0	23
24 Security RPs	3.6	7.2	5.0	9.7	24.1	12.0	-15.0	9.0	17.2	20.8	49.4	24
25 Credit market instruments	0.1	134.5	43.4	9.2	15.7	-16.4	12.1	41.5	-24.8	-10.4	56.6	25
26 Open market paper	14.3	28.0	1.9	7.6	1.0	-4.0	10.0	4.0	-17.2	-10.0	27.2	26
27 U.S. government securities	-18.5	93.5	26.0	-7.1	-2.2	-21.7	-4.1	19.3	-18.9	-20.4	11.2	27
28 Treasury	-17.7	30.0	-2.5	-30.6	-30.8	-45.7	-24.1	-18.5	-41.5	-48.0	-15.0	28
29 Agency	-0.8	63.6	28.5	23.5	28.5	24.0	20.0	37.8	22.7	27.6	26.1	29
30 Municipal securities	-0.7	-1.4	-1.5	0.6	0.3	3.2	-0.8	2.1	-0.6	0.4	-0.7	30
31 Corporate and foreign bonds	1.3	10.2	12.6	3.7	11.9	1.6	2.4	11.5	7.2	14.8	14.1	31
32 Mortgages	3.7	4.1	4.3	4.5	4.7	4.5	4.6	4.6	4.7	4.8	4.8	32
33 Corporate equities	16.8	9.4	3.5	-1.2	22.8	-4.1	-5.6	26.9	20.5	21.5	22.4	33
34 Mutual fund shares	-7.4	-12.3	4.3	0.8	5.1	4.5	4.0	9.4	7.9	-0.8	4.0	34
35 Taxes receivable	3.3	9.1	8.8	11.9	4.3	9.9	7.7	7.6	6.0	2.6	0.8	35
36 Miscellaneous assets	-1.2	-9.7	7.7	12.3	4.7	30.8	10.7	0.6	46.0	-7.6	-20.3	36
37 Net increase in liabilities	87.5	110.8	81.4	54.5	132.0	49.2	79.2	128.7	133.6	68.6	196.9	37
38 Credit market instruments	56.1	80.3	52.3	27.2	106.8	23.8	53.7	103.9	108.7	43.0	171.5	38
39 Municipal securities	57.3	79.1	52.7	28.2	106.5	25.1	53.4	103.4	108.3	42.9	171.4	39
40 Short-term	8.3	-6.3	3.6	3.2	23.6	-7.2	7.1	21.2	20.5	37.3	15.5	40
41 Other	49.0	85.4	49.1	25.0	82.9	32.3	46.3	82.3	87.7	5.6	155.9	41
42 U.S. government loans	-1.2	1.2	-0.4	-1.0	0.2	-1.3	0.4	0.4	0.4	0.1	0.1	42
43 Trade payables	31.4	30.5	29.1	27.4	25.2	25.4	25.5	24.8	25.0	25.6	25.4	43
44 Discrepancy	39.1	-50.9	-27.9	-28.6	-2.2	-20.5	-11.1	-0.6	14.2	-9.5	-12.8	44

(1) Data for retirement funds are shown in table F.120.

(2) Table F.9, line 7.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		Q3	Q4	
						Q3	Q4	Q1	Q2			
1 Current receipts, NIPA basis	1625.5	1749.7	1872.8	2046.8	2033.3	2064.3	2077.5	2087.4	2091.5	1907.1	2047.0	1
2 Personal tax and nontax receipts	751.8	834.9	903.3	1009.5	1010.1	1019.8	1040.5	1051.4	1060.0	897.2	1031.7	2
3 Corporate profits tax accruals	203.0	204.3	218.3	234.6	191.5	237.6	219.4	205.0	197.3	177.4	186.4	3
4 Indirect business tax and nontax accruals	93.7	97.4	100.6	111.2	111.1	111.9	112.7	112.2	112.0	110.2	109.8	4
5 Contributions for social insurance	577.0	613.1	650.7	691.5	720.6	695.0	704.9	718.8	722.2	722.3	719.1	5
6 Current expenditures, NIPA basis	1678.8	1705.9	1753.6	1828.3	1909.5	1834.4	1855.1	1882.1	1904.7	1920.7	1930.5	6
7 Consumption expenditures	456.9	453.1	469.6	493.7	514.1	493.6	494.1	507.5	510.1	513.7	525.1	7
8 Transfers payments (net)	717.5	730.6	746.2	779.3	831.9	780.5	802.9	811.7	823.3	838.6	853.9	8
9 Grants-in-aid to state and local governments	196.8	210.3	230.5	245.6	274.2	250.9	250.1	264.0	281.2	266.4	285.0	9
10 Net interest paid	276.2	278.5	263.9	262.9	236.9	262.9	259.9	253.5	242.5	232.5	219.1	10
11 Subsidies less current surplus of govt. enterprises	31.5	33.5	43.4	46.8	52.5	46.5	48.1	45.4	47.6	69.5	47.4	11
12 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Current surplus or deficit (-), NIPA basis	-53.4	43.8	119.2	218.5	123.8	229.9	222.4	205.3	186.8	-13.6	116.5	13
14 + Consumption of fixed capital	86.8	88.2	91.7	96.4	99.6	97.0	97.9	98.4	99.4	99.8	100.8	14
15 - Insurance and pension reserves (1)	3.4	4.4	3.8	1.8	3.3	0.8	3.3	2.8	6.9	0.1	3.2	15
16 + Net capital transfers (2)	-8.4	-3.6	-7.3	-7.9	-12.8	-8.1	-9.7	-8.9	-12.7	-14.8	-14.9	16
17 = Gross saving and net capital transfers	21.6	124.0	199.7	305.2	207.3	318.1	307.4	292.0	266.6	71.3	199.1	17
18 Gross investment	6.4	101.4	201.9	310.0	141.7	288.7	381.0	49.8	337.3	19.9	159.7	18
19 Fixed investment	81.4	86.1	94.5	96.5	101.6	93.5	100.1	97.8	99.9	102.0	106.8	19
20 Access rights sales	-8.8	-4.1	-1.7	-0.6	-0.3	-0.7	-0.5	-0.3	-0.3	-0.3	-0.3	20
21 Net financial investment	-66.2	19.3	109.1	214.1	40.3	195.8	281.4	-47.7	237.7	-81.9	53.2	21
22 Net acq. of financial assets	-9.6	-5.3	76.2	-57.8	77.5	15.8	-77.7	55.4	22.8	184.9	46.7	22
23 Gold, SDRs, and official foreign exchange	2.5	6.0	-7.1	-0.6	5.4	-1.5	5.3	-1.1	5.0	19.2	-1.4	23
24 Checkable deposits and currency	-0.5	-16.7	66.2	-65.1	41.1	10.0	-71.7	40.1	-31.6	36.2	119.9	24
25 Time and savings deposits	1.0	1.3	0.7	1.0	4.2	2.1	0.4	8.2	5.9	7.2	-4.6	25
26 Credit market instruments	5.1	13.5	5.8	7.3	7.4	4.5	10.6	4.6	9.4	3.6	12.0	26
27 Agency 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 Mortgages	-4.5	-0.8	-0.1	-0.9	-1.1	-1.3	1.6	-2.4	-0.6	-3.4	1.8	28
29 Other loans and advances	9.6	14.3	5.9	8.2	8.5	5.8	9.1	7.0	10.0	6.9	10.1	29
30 Trade receivables	-3.2	1.5	4.6	5.3	7.7	4.3	3.7	9.9	10.0	16.0	-5.2	30
31 Taxes receivable	-9.0	-7.5	7.0	-4.3	10.4	-4.0	-26.4	-5.7	23.1	100.7	-76.4	31
32 Miscellaneous assets	-5.4	-3.5	-0.9	-1.4	1.3	0.5	0.4	-0.5	1.0	2.0	2.5	32
33 Net increase in liabilities	56.5	-24.7	-32.9	-271.9	37.1	-180.0	-359.1	103.1	-214.9	266.7	-6.4	33
34 SDR certificates	-0.5	0.0	-3.0	-4.0	0.0	-4.0	-4.0	0.0	0.0	0.0	0.0	34
35 Treasury currency	0.5	0.6	1.0	2.4	-0.0	4.2	-0.0	-1.1	1.1	-0.0	0.0	35
36 Credit market instruments	23.1	-52.6	-71.2	-295.9	-5.6	-226.2	-331.3	-4.3	-256.0	255.7	-17.6	36
37 Savings bonds	-0.5	0.1	-0.2	-1.7	5.6	-0.9	-0.3	1.4	3.3	3.9	13.7	37
38 Other Treasury securities	23.7	-54.7	-70.8	-293.2	-10.6	-222.9	-329.9	-3.5	-260.5	252.1	-30.6	38
39 Budget agency securities	-0.1	2.0	-0.2	-1.0	-0.5	-2.4	-1.2	-2.2	1.1	-0.4	-0.7	39
40 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	40
41 Trade payables	-8.8	-8.0	0.7	1.2	-11.7	1.8	2.1	-10.3	-10.9	0.7	-26.3	41
42 Insurance and pension reserves (3)	42.0	42.5	42.5	22.3	62.2	36.3	-28.1	118.1	46.9	31.8	52.1	42
43 Miscellaneous liabilities	0.3	-7.1	-2.9	2.0	-7.8	7.9	2.3	0.6	4.1	-21.4	-14.7	43
44 Discrepancy	15.2	22.6	-2.2	-4.7	65.6	29.4	-73.6	242.2	-70.7	51.5	39.5	44
Memo:												
45 Change in cash balance (4)	-2.2	-12.8	59.4	-55.1	35.0	15.1	-73.4	58.2	-25.8	50.7	56.8	45

(1) Railroad Retirement Board and federal government life insurance reserves.

(2) Table F.9, line 2.

(3) Line 15 plus civil service retirement and disability fund, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

(4) Time and savings deposits (line 25) plus checkable deposit and currency liabilities of the monetary authority and commercial banking sectors (table F.204, lines 3 and 7).

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	2.7	-2.1	0.2	4.5	4.3	4.6	4.7	4.4	4.4	4.2	4.3	1
2 Fixed nonresidential investment	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.4	2
3 Net acquisition of financial assets	38.8	32.8	130.0	-60.9	47.2	19.2	17.9	33.3	53.7	120.7	-18.9	3
4 Gold and foreign exchange	-1.5	0.8	-1.6	0.9	0.3	2.9	0.3	0.4	0.3	2.0	-1.5	4
5 SDR certificates	-0.5	0.0	-3.0	-4.0	0.0	-4.0	-4.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	0.6	0.7	1.7	3.6	1.6	3.3	3.3	2.5	1.6	1.4	0.7	6
7 Federal Reserve float	-3.6	0.9	-1.9	1.1	-0.9	1.5	2.1	-2.9	-2.2	-0.7	2.2	7
8 Fed. Res. loans to domestic banks	2.0	-2.0	0.2	-0.1	-0.1	-0.6	-1.0	-0.4	0.5	-0.2	-0.2	8
9 Security RPs	2.3	6.5	110.3	-97.3	6.9	-27.6	14.5	-15.1	24.2	106.7	-88.3	9
10 Credit market instruments	38.3	21.1	25.7	33.7	39.9	39.1	-0.9	53.7	26.4	8.7	70.5	10
11 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 U.S. government securities	38.3	21.1	25.7	33.7	39.9	39.1	-0.9	53.7	26.4	8.7	70.5	12
13 Treasury	39.8	21.4	25.8	33.7	40.0	39.2	-0.9	54.2	26.4	8.7	70.5	13
14 Agency	-1.5	-0.3	-0.2	-0.1	-0.1	-0.0	0.0	-0.5	0.0	0.0	0.0	14
15 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	1.3	4.9	-1.3	1.1	-0.4	4.5	3.6	-4.9	2.8	2.9	-2.3	16
17 Net increase in liabilities	38.1	32.1	129.6	-61.3	46.7	20.1	6.2	34.3	50.7	119.4	-17.5	17
18 Depository institution reserves	6.3	-4.5	-2.3	-5.0	-1.6	-4.6	-10.7	14.7	1.5	22.5	-45.0	18
19 Vault cash of commercial banks	-0.2	-2.9	24.5	-22.2	2.9	-10.9	15.7	-7.6	3.7	-3.3	18.8	19
20 Checkable deposits and currency	29.9	38.3	108.7	-35.3	48.2	23.3	-4.1	48.8	50.2	84.9	8.9	20
21 Due to federal government	-2.3	0.5	22.3	-22.9	1.5	30.4	-11.5	5.9	-17.7	30.1	-12.4	21
22 Due to rest of the world	0.3	-0.3	-0.1	0.1	-0.2	0.1	0.3	-0.6	0.1	2.0	-2.2	22
23 Currency outside banks	31.9	38.0	86.4	-12.5	46.9	-7.2	7.1	43.5	67.8	52.8	23.5	23
24 Miscellaneous liabilities	2.1	1.3	-1.3	1.1	-2.8	12.3	5.3	-21.6	-4.7	15.3	-0.2	24
25 Federal Reserve Bank stock	0.8	0.5	0.5	0.6	0.4	0.3	0.3	0.1	0.5	0.5	0.4	25
26 Other	1.3	0.8	-1.8	0.6	-3.2	12.0	5.0	-21.8	-5.2	14.8	-0.7	26
27 Discrepancy	1.7	-3.1	-0.7	3.7	3.4	5.0	-7.5	4.9	1.0	2.4	5.2	27

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

F.109 Commercial Banking (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	35.5	29.9	47.6	50.6	56.7	47.9	50.7	48.4	49.9	54.0	74.7	1
2 Fixed nonresidential investment	24.3	29.0	28.6	32.4	31.2	32.9	33.0	32.8	31.5	30.7	29.6	2
3 Net acquisition of financial assets	457.3	443.7	343.5	471.2	403.2	596.9	304.3	217.2	304.9	462.0	628.5	3
4 Vault cash	-0.2	-2.9	24.5	-22.2	2.9	-10.9	15.7	-7.6	3.7	-3.3	18.8	4
5 Reserves at Federal Reserve	6.8	-4.6	-2.4	-4.0	-2.0	-2.8	-10.1	14.7	1.5	21.6	-46.0	5
6 Checkable deposits and currency	-0.1	0.6	0.3	-0.5	1.1	-2.6	1.2	0.6	-0.6	3.2	1.2	6
7 Total bank credit	350.0	335.8	295.5	412.3	213.1	396.0	235.0	238.6	47.2	222.6	343.8	7
8 U.S. government securities	83.8	35.4	48.4	-21.9	41.3	-7.2	-43.4	-103.5	-36.2	190.7	114.3	8
9 Treasury	8.3	-56.1	12.7	-44.5	-18.8	22.9	-79.6	-82.8	39.5	24.4	-56.2	9
10 Agency	75.5	91.4	35.7	22.6	60.1	-30.1	36.2	-20.7	-75.6	166.3	170.5	10
11 Municipal securities	2.4	8.2	5.8	3.4	5.9	1.6	1.1	-2.6	15.5	3.8	6.9	11
12 Corporate and foreign bonds	27.8	38.0	38.8	57.6	95.0	138.0	96.0	52.1	141.2	45.9	140.6	12
13 Total loans	234.7	253.4	200.1	370.4	63.1	262.6	177.6	280.5	-70.6	-27.1	69.5	13
14 Open market paper	-0.8	-0.2	0.3	0.1	0.0	-0.1	0.7	0.1	0.0	0.0	0.0	14
15 Bank loans n.e.c.	128.2	145.0	68.9	114.1	-83.4	52.2	67.1	34.1	-170.0	-13.6	-184.3	15
16 Mortgages	99.9	91.7	158.2	164.1	130.0	127.6	20.7	158.8	133.0	42.8	185.4	16
17 Consumer credit	-14.2	-3.6	-9.2	41.7	15.6	53.9	17.8	13.7	54.4	-27.3	21.7	17
18 Security credit	21.7	20.5	-18.1	50.4	0.8	29.1	71.4	73.8	-88.1	-29.0	46.6	18
19 Corporate equities	0.6	1.3	1.2	0.3	0.1	1.3	-1.8	-1.5	-0.5	5.7	-3.3	19
20 Mutual fund shares	0.8	-0.4	1.2	2.5	7.8	-0.3	5.4	13.6	-2.1	3.8	15.9	20
21 Customers' liab. on acceptances (2)	-2.8	-9.3	-3.1	-0.7	-2.9	-2.7	-2.9	0.0	-4.0	-7.4	-0.1	21
22 Miscellaneous assets	103.5	124.1	28.8	86.3	191.0	220.0	65.6	-29.1	257.1	225.2	310.9	22
23 Net increase in liabilities	490.5	469.1	284.1	567.4	413.9	743.3	293.6	211.9	279.8	673.2	490.6	23
24 Net interbank liabilities	-25.8	-24.8	-3.8	40.7	10.4	40.0	13.0	-188.1	13.8	0.9	214.9	24
25 To monetary authority	-1.6	-1.1	-1.7	1.0	-1.0	1.0	1.1	-3.2	-1.7	-0.9	1.9	25
26 To domestic banks (3)	-19.9	3.4	3.5	17.4	17.7	-12.1	51.1	16.7	13.6	7.2	33.3	26
27 To foreign banks	-4.3	-27.1	-5.7	22.3	-6.3	51.1	-39.1	-201.6	1.9	-5.3	179.6	27
28 Checkable deposits	-19.8	-33.4	3.2	-85.2	83.5	-60.8	-91.4	14.3	-8.7	98.4	230.1	28
29 Federal government	-0.9	-14.6	36.4	-33.2	29.3	-17.3	-62.3	44.1	-14.0	13.4	73.8	29
30 Rest of the world	4.8	-1.5	13.4	-9.5	0.4	4.8	6.0	2.7	-4.5	3.7	-0.5	30
31 Private domestic	-23.7	-17.3	-46.6	-42.6	53.8	-48.3	-35.2	-32.4	9.7	81.2	156.8	31
32 Small time and savings deposits	148.3	183.7	71.3	213.3	242.8	213.0	334.8	222.2	197.7	198.0	353.4	32
33 Large time deposits	107.9	72.3	119.0	94.9	28.3	122.6	41.8	87.8	20.9	-39.4	44.2	33
34 Federal funds and security RPs (net)	89.0	87.0	110.6	63.6	-24.3	59.2	-137.0	34.5	-51.9	11.7	-91.5	34
35 Credit market instruments	46.1	72.9	67.2	60.0	54.3	43.4	18.8	148.3	-15.8	59.0	25.6	35
36 Open market paper	3.3	-1.5	6.1	0.6	-8.3	4.5	3.8	29.8	-7.4	-7.6	-48.1	36
37 Corporate bonds	23.7	27.6	20.4	32.6	37.3	32.7	26.5	79.5	9.0	27.3	33.5	37
38 Other loans and advances	19.1	46.9	40.6	26.8	25.3	6.2	-11.4	39.0	-17.4	39.3	40.2	38
39 Corporate equity issues	-27.7	-11.2	-10.6	-12.5	-7.9	-2.8	-5.2	-8.1	-7.9	-20.7	5.1	39
40 Taxes payable	1.4	1.7	1.9	2.1	2.4	2.2	2.2	2.3	2.4	2.4	2.5	40
41 Miscellaneous liabilities	171.2	120.9	-74.7	190.6	24.3	326.6	116.6	-101.3	129.4	362.8	-293.7	41
42 Discrepancy	44.4	26.2	-40.5	114.4	36.3	161.4	7.0	10.3	-6.8	234.4	-92.9	42
Memo:												
43 Credit market funds advanced (4)	324.3	305.2	308.2	358.4	201.5	363.2	157.0	152.8	133.9	234.8	284.5	43

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

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

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 7) less security credit (line 18) less corporate equities (line 19) less mutual fund shares (line 20) plus customers' liability on acceptances (line 21).

F.110 U.S.-Chartered Commercial Banks

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		Q3	Q4	
						Q3	Q4	Q1	Q2			
1 Gross saving	-7.5	-11.1	-10.3	-5.3	-8.4	-3.6	-4.7	-19.3	-9.8	-4.2	-0.2	1
2 Fixed nonresidential investment	19.5	23.0	22.2	24.7	23.8	25.1	25.2	25.0	24.0	23.5	22.6	2
3 Net acquisition of financial assets	290.8	328.1	344.1	329.2	226.5	344.0	97.4	112.7	177.9	390.6	224.6	3
4 Vault cash and reserves at Federal Reserve	4.8	-5.7	21.6	-25.2	0.7	-13.0	5.3	6.8	5.6	17.7	-27.2	4
5 Total bank credit	280.7	329.3	313.7	350.5	204.7	316.1	111.1	149.6	185.8	265.7	217.9	5
6 U.S. government securities	54.3	39.6	27.4	-16.7	42.0	-46.5	-65.2	-135.3	26.3	145.6	131.4	6
7 Treasury	-6.1	-42.1	-1.9	-35.0	-31.4	-6.5	-87.6	-104.4	13.8	4.0	-39.1	7
8 Agency	60.4	81.6	29.3	18.2	73.4	-40.0	22.4	-30.9	12.5	141.5	170.4	8
9 Mortgage pool securities	31.1	53.7	-17.8	14.2	52.7	-25.8	57.3	41.5	61.4	89.9	18.1	9
10 Agency-issued CMOs	17.5	8.9	4.9	-9.8	56.9	-41.8	8.6	15.0	6.8	68.6	137.0	10
11 Other agency securities	11.8	19.1	42.2	13.8	-36.2	27.5	-43.6	-87.4	-55.7	-17.0	15.3	11
12 Municipal securities	2.4	8.2	5.8	3.2	6.1	1.5	1.1	-1.2	15.5	3.9	6.3	12
13 Corporate and foreign bonds	19.6	32.4	43.3	52.4	64.6	132.4	72.8	63.0	49.7	66.4	79.1	13
14 Private mortgage pool securities	-1.2	0.9	0.9	-0.7	21.2	3.9	2.6	15.2	2.9	-2.5	69.2	14
15 Privately issued CMOs	0.7	20.3	5.7	8.0	2.8	16.1	21.8	4.1	26.1	-40.6	21.8	15
16 Other bonds	20.2	11.1	36.7	45.2	40.5	112.4	48.4	43.7	20.8	109.5	-11.9	16
17 Total loans	203.0	248.2	234.9	308.7	84.3	227.6	98.8	211.0	96.9	40.5	-11.4	17
18 Open market paper	-0.6	-0.1	-0.1	0.2	0.0	0.3	1.2	0.0	0.0	0.0	0.0	18
19 Bank loans n.e.c.	108.1	144.3	92.2	98.2	-64.5	59.3	29.2	11.1	-93.0	-5.1	-171.1	19
20 Mortgages	105.5	95.8	160.6	161.5	125.9	125.8	22.2	156.2	129.3	37.6	180.5	20
21 Consumer credit	-14.2	-3.6	-9.2	41.7	15.6	53.9	17.8	13.7	54.4	-27.3	21.7	21
22 Security credit	4.2	11.9	-8.7	7.1	7.2	-11.6	28.5	30.0	6.2	35.3	-42.6	22
23 Corporate equities	0.6	1.3	1.2	0.3	0.1	1.3	-1.8	-1.5	-0.5	5.7	-3.3	23
24 Mutual fund shares	0.8	-0.4	1.2	2.5	7.8	-0.3	5.4	13.6	-2.1	3.8	15.9	24
25 Customers' liab. on acceptances (1)	-0.2	-4.6	-2.5	-0.7	-2.3	-1.9	-3.7	0.4	-2.5	-5.6	-1.4	25
26 Miscellaneous assets	5.5	9.1	11.3	4.7	23.3	42.8	-15.3	-44.1	-10.9	112.8	35.4	26
27 Net increase in liabilities	359.0	385.2	331.2	468.9	288.4	529.3	129.7	162.4	198.6	646.5	146.3	27
28 Net interbank liabilities	4.2	20.4	36.0	74.6	22.9	164.9	-60.8	-49.9	37.9	-56.8	160.3	28
29 Federal Reserve float	-3.6	0.9	-1.9	1.1	-0.9	1.5	2.1	-2.9	-2.2	-0.7	2.2	29
30 Borrowing from Federal Reserve banks	2.0	-2.0	0.2	-0.1	-0.1	-0.6	-1.0	-0.4	0.5	-0.2	-0.2	30
31 To domestic banking	-6.7	-2.6	-12.1	26.8	16.3	146.6	-48.6	51.2	-4.6	39.1	-20.6	31
32 To foreign banks	12.6	24.0	49.7	46.8	7.6	17.3	-13.2	-97.8	44.3	-95.0	179.0	32
33 Checkable deposits	-21.1	-34.4	2.8	-84.8	82.0	-55.5	-95.5	16.5	-11.0	97.3	225.2	33
34 Federal government	-0.9	-14.6	36.4	-33.2	29.3	-17.3	-62.3	44.1	-14.0	13.4	73.8	34
35 Rest of the world	4.4	-1.2	12.8	-9.2	2.8	8.8	3.6	3.6	6.0	4.1	-2.4	35
36 Private domestic	-24.6	-18.6	-46.4	-42.4	49.9	-47.0	-36.8	-31.1	-3.0	79.8	153.8	36
37 Small time and savings deposits	143.9	186.3	72.4	210.4	238.5	215.5	324.3	228.0	169.0	213.0	344.0	37
38 Large time deposits	63.2	34.8	61.5	87.9	-25.6	73.7	44.6	17.7	25.6	-7.1	-138.7	38
39 Federal funds and security RPs (net)	63.4	66.8	128.7	12.8	-11.6	-33.2	-178.1	5.3	68.3	29.4	-149.4	39
40 Acceptance liabilities	-0.3	-4.6	-2.5	-0.6	-2.3	-1.8	-3.3	0.1	-2.2	-5.3	-1.6	40
41 Corporate bonds	10.7	10.5	3.7	10.6	8.3	9.2	10.1	13.9	-3.7	11.4	11.4	41
42 Other loans and advances	19.1	46.9	40.6	26.8	25.3	6.2	-11.4	39.0	-17.4	39.3	40.2	42
43 Corporate equity issues	3.2	3.8	3.2	4.0	7.2	3.9	7.9	3.3	5.4	1.8	18.3	43
44 Taxes payable	1.4	1.7	1.9	2.1	2.4	2.2	2.2	2.3	2.4	2.4	2.5	44
45 Miscellaneous liabilities	71.2	53.0	-17.1	125.0	-58.6	144.2	89.5	-113.9	-75.7	321.0	-365.9	45
46 Investment by bank holding companies	40.7	55.3	2.9	53.6	59.9	54.9	42.7	65.5	41.5	102.4	30.1	46
47 Other	30.5	-2.4	-20.0	71.4	-118.5	89.3	46.8	-179.5	-117.2	218.6	-395.9	47
48 Discrepancy	41.1	22.9	-45.5	109.6	29.8	156.6	2.3	5.4	-13.1	228.1	-101.2	48
Memo:												
49 Credit market funds advanced (2)	274.9	312.0	317.6	339.8	187.4	324.8	75.3	107.9	179.7	215.4	246.5	49

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

(2) Total bank credit (line 5) less security credit (line 22) less corporate equities (line 23) less mutual fund shares (line 24) plus customers' liability on acceptances (line 25).

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	5.7	6.6	7.8	9.2	10.1	9.3	9.5	9.7	10.0	10.5	10.1	1
2 Fixed nonresidential investment	4.3	5.5	5.9	7.1	6.9	7.3	7.3	7.2	6.9	6.8	6.5	2
3 Net acquisition of financial assets	96.5	-4.8	-59.5	37.2	67.4	96.8	108.0	-112.4	26.7	-65.2	420.4	3
4 Reserves at Federal Reserve	1.8	-1.9	0.4	-1.0	0.2	-0.7	0.2	0.3	-0.4	0.7	-0.0	4
5 Total bank credit	60.2	1.4	-28.9	67.3	-1.9	74.3	123.3	85.4	-141.4	-45.9	94.1	5
6 U.S. government securities	26.8	-5.5	11.8	0.0	-4.2	32.1	18.2	37.9	-61.0	42.3	-35.8	6
7 Treasury	14.4	-10.3	7.5	-0.6	13.0	29.9	10.7	24.5	26.0	18.6	-17.1	7
8 Agency	12.5	4.8	4.3	0.6	-17.2	2.2	7.5	13.4	-87.0	23.7	-18.7	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate and foreign bonds	3.1	5.8	-5.2	7.6	27.8	2.5	23.6	-14.7	94.2	-20.3	52.2	10
11 Total loans	30.3	1.1	-35.5	59.7	-25.6	39.7	81.6	62.2	-174.5	-68.0	77.8	11
12 Open market paper	-0.2	-0.1	0.4	-0.1	0.0	-0.4	-0.5	0.1	0.0	0.0	0.0	12
13 Bank loans n.e.c.	19.2	-1.9	-22.3	15.8	-20.1	0.3	40.1	18.2	-78.8	-8.3	-11.5	13
14 Mortgages	-6.1	-5.5	-4.2	0.7	0.8	-0.9	-0.9	0.1	-1.5	4.6	0.1	14
15 Security credit	17.5	8.6	-9.4	43.2	-6.4	40.7	42.9	43.8	-94.3	-64.3	89.2	15
16 Corporate equities	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Customers' liab. on acceptances (2)	-2.5	-4.7	-0.6	-0.0	-0.6	-0.8	0.7	-0.4	-1.5	-1.8	1.3	17
18 Miscellaneous assets	37.0	0.4	-30.4	-29.1	69.7	24.0	-16.2	-197.8	169.9	-18.1	325.0	18
19 Net increase in liabilities	98.9	-2.0	-56.4	40.7	71.3	100.4	111.7	-108.6	30.6	-61.2	424.6	19
20 Net interbank liabilities	-30.4	-55.4	-43.9	-40.1	-0.8	-92.9	74.5	-118.0	26.4	26.5	61.9	20
21 To foreign banks	-17.6	-51.7	-51.2	-57.1	-20.9	-76.0	-18.3	-86.1	-54.6	53.6	3.3	21
22 To domestic banks	-12.7	-3.7	7.4	17.0	20.2	-16.9	92.8	-31.9	81.0	-27.1	58.6	22
23 Checkable deposits	0.8	-0.2	0.4	-0.3	0.3	-5.0	2.8	-2.1	0.0	1.9	1.4	23
24 Small time and savings deposits	4.4	-3.6	-1.9	1.4	2.7	-4.7	10.0	-5.2	23.2	-16.5	9.1	24
25 Large time deposits	44.7	36.5	56.7	5.6	52.3	46.6	-3.4	70.6	-10.2	-33.8	182.6	25
26 Federal funds and security RPs (net)	25.6	19.7	-18.3	52.4	-12.6	92.8	49.8	22.1	-120.7	-18.4	66.8	26
27 Acceptance liabilities	-2.4	-4.8	-0.4	-0.0	-0.9	-0.4	0.7	-0.8	-2.4	-1.3	0.9	27
28 Miscellaneous liabilities	56.2	5.7	-49.0	21.7	30.3	64.0	-22.7	-75.2	114.1	-19.6	101.8	28
29 Foreign direct investment in U.S.	7.7	5.5	19.1	9.6	10.3	3.3	12.7	1.2	15.6	8.7	16.0	29
30 Due to affiliates	14.3	11.8	2.5	45.6	-30.8	21.5	75.0	14.6	-20.2	-94.9	-22.6	30
31 Other	34.2	-11.5	-70.5	-33.5	50.7	39.2	-110.4	-91.0	118.8	66.7	108.5	31
32 Discrepancy	3.8	3.9	5.1	5.6	7.2	5.7	5.9	6.3	7.0	7.8	7.7	32
Memo:												
33 Credit market funds advanced (3)	40.2	-11.9	-20.1	24.0	3.9	32.8	81.1	41.3	-48.6	16.5	6.2	33

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

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

(3) Total bank credit (line 5) less security credit (line 15) less corporate equities (line 16) plus customers' liability on acceptances (line 17).

F.112 Bank Holding Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		Q3	Q4	
						Q3	Q4	Q1	Q2			
1 Gross saving	37.2	34.2	49.9	46.5	54.8	42.0	45.7	57.8	49.5	47.5	64.6	1
2 Fixed nonresidential investment	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	2
3 Net acquisition of financial assets	64.5	110.6	55.2	100.7	101.0	144.7	104.4	218.1	79.2	140.8	-34.1	3
4 Credit market instruments	5.4	-0.9	6.2	-12.2	3.8	-6.7	-3.2	7.3	-2.8	-1.4	12.2	4
5 U.S. government securities	0.5	-1.9	6.6	-8.5	1.8	0.6	-2.1	2.1	-0.7	-0.6	6.3	5
6 Treasury	-0.1	-3.1	7.9	-7.9	0.4	0.1	-1.1	-0.3	0.7	-0.3	1.4	6
7 Agency	0.6	1.1	-1.3	-0.5	1.4	0.4	-1.1	2.4	-1.4	-0.3	4.8	7
8 Corporate and foreign bonds	5.0	-0.7	1.2	-2.8	1.8	1.7	-0.6	0.8	-1.8	-0.7	8.7	8
9 Bank loans n.e.c.	-0.0	1.7	-1.6	-0.9	0.3	-9.0	-0.5	4.3	-0.2	-0.1	-2.8	9
10 Miscellaneous assets	59.0	111.6	49.0	112.9	97.2	151.4	107.6	210.9	82.0	142.2	-46.3	10
11 Investment in bank subsidiaries	40.7	55.3	2.9	53.6	59.9	54.9	42.7	65.5	41.5	102.4	30.1	11
12 Investment in nonbank subsidiaries	25.0	44.1	17.3	38.4	33.6	50.0	33.5	150.5	38.5	17.5	-71.9	12
13 Other	-6.7	12.1	28.9	20.9	3.7	46.6	31.4	-5.2	2.0	22.4	-4.5	13
14 Net increase in liabilities	27.4	76.6	5.4	54.4	46.3	102.8	58.8	160.4	29.9	93.5	-98.6	14
15 Net interbank liabilities	0.3	10.2	4.1	6.2	-11.7	-32.1	-0.7	-20.2	-50.6	31.2	-7.4	15
16 To domestic banks	-0.4	9.6	8.2	-26.3	-18.7	-141.9	6.9	-2.6	-62.8	-4.8	-4.7	16
17 To foreign banks	0.8	0.6	-4.1	32.5	7.0	109.8	-7.6	-17.6	12.3	36.1	-2.7	17
18 Federal funds and security RPs (net)	0.0	0.5	0.1	-1.6	-0.2	-0.4	-8.7	7.0	0.5	0.7	-8.9	18
19 Credit market instruments	19.0	24.9	25.8	23.2	23.9	30.3	22.7	96.1	9.9	14.9	-25.3	19
20 Commercial paper	6.0	7.8	9.1	1.2	-5.1	6.8	6.3	30.5	-2.8	-1.0	-47.3	20
21 Corporate bonds	13.0	17.1	16.7	22.0	29.0	23.5	16.3	65.6	12.7	15.9	22.1	21
22 Corporate equity issues	-30.9	-15.0	-13.8	-16.5	-15.1	-6.7	-13.1	-11.4	-13.3	-22.5	-13.2	22
23 Miscellaneous liabilities	39.0	56.0	-10.8	43.1	49.4	111.8	58.7	88.9	83.4	69.1	-43.9	23
24 Equity, etc.	-13.1	24.7	-38.6	10.3	-9.1	27.7	33.7	35.1	-8.5	24.2	-87.3	24
25 Other	52.1	31.2	27.8	32.8	58.5	84.1	25.0	53.8	91.9	45.0	43.4	25
26 Discrepancy	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	26

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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	0.2	0.3	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.2	2
3 Net acquisition of financial assets	5.5	9.8	3.7	4.0	8.3	11.4	-5.5	-1.1	21.2	-4.3	17.6	3
4 Checkable deposits and currency	-0.1	0.6	0.3	-0.5	1.1	-2.6	1.2	0.6	-0.6	3.2	1.2	4
5 Credit market instruments	3.7	6.0	4.4	6.7	6.4	12.3	3.8	-3.6	5.6	4.2	19.6	5
6 U.S. government securities	2.1	3.2	2.6	3.3	1.7	6.7	5.7	-8.3	-0.7	3.4	12.5	6
7 Treasury	0.1	-0.7	-0.7	-1.0	-0.7	-0.6	-1.7	-2.6	-1.0	2.0	-1.4	7
8 Agency	2.0	3.9	3.3	4.3	2.5	7.3	7.4	-5.7	0.3	1.3	13.9	8
9 Municipal securities	-0.0	-0.1	0.1	0.1	-0.2	0.0	0.1	-1.4	-0.0	-0.1	0.6	9
10 Corporate and foreign bonds	0.1	0.5	-0.5	0.3	0.8	1.3	0.3	3.0	-0.9	0.5	0.6	10
11 Bank loans n.e.c.	0.9	0.9	0.5	1.1	0.9	1.6	-1.7	0.5	2.1	-0.2	1.1	11
12 Home mortgages	0.1	1.1	0.6	1.0	-0.9	1.5	-1.0	-8.1	2.1	0.2	2.1	12
13 Commercial mortgages	0.5	0.4	1.2	0.8	4.2	1.1	0.4	10.6	3.0	0.4	2.8	13
14 Miscellaneous assets	1.8	3.1	-1.0	-2.1	0.8	1.7	-10.5	1.9	16.2	-11.7	-3.2	14
15 Net increase in liabilities	5.1	9.4	3.8	3.4	7.8	10.8	-6.6	-2.3	20.7	-5.6	18.3	15
16 Checkable deposits	0.4	1.2	0.0	-0.1	1.2	-0.3	1.2	-0.1	2.2	-0.8	3.5	16
17 Small time and savings deposits	-0.0	1.0	0.8	1.4	1.6	2.3	0.5	-0.6	5.4	1.4	0.3	17
18 Large time deposits	-0.0	1.0	0.8	1.4	1.6	2.3	0.5	-0.6	5.4	1.4	0.3	18
19 Miscellaneous liabilities	4.7	6.3	2.2	0.7	3.3	6.5	-8.8	-1.0	7.6	-7.7	14.2	19
20 Discrepancy	-0.4	-0.4	0.1	-0.7	-0.6	-0.6	-1.1	-1.2	-0.5	-1.4	0.7	20

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

F.114 Savings Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	2.9	4.2	7.3	9.1	9.7	9.1	9.3	9.4	9.6	9.9	9.8	1
2 Fixed nonresidential investment	3.5	3.9	3.8	4.3	4.2	4.4	4.4	4.4	4.2	4.1	4.0	2
3 Net acquisition of financial assets	-8.4	60.8	63.0	67.2	78.9	82.4	60.9	156.7	72.6	50.4	36.0	3
4 Reserves at Federal Reserve	-0.5	0.1	0.1	-1.0	0.5	-1.9	-0.5	0.0	0.0	0.9	1.0	4
5 Checkable deposits and currency	1.0	3.2	1.7	-0.4	2.1	-0.1	9.0	-0.2	8.2	0.5	-0.1	5
6 Time and savings deposits	-0.4	0.5	-0.1	0.1	0.7	-0.8	1.2	1.2	2.7	-0.6	-0.4	6
7 Federal funds and security RPs	-0.8	5.5	-4.2	4.3	12.5	10.7	0.7	27.1	1.3	15.2	6.5	7
8 Credit market instruments	-4.7	36.1	68.6	56.5	40.4	62.7	42.5	52.5	57.3	-8.3	60.1	8
9 Open market paper	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 U.S. government securities	-3.6	-16.1	3.7	-8.1	23.5	-2.8	3.9	16.5	18.9	-10.9	69.7	10
11 Treasury	-2.8	-4.4	-0.0	-1.4	2.7	-1.4	-0.2	-3.0	-2.1	-3.5	19.2	11
12 Agency	-0.8	-11.7	3.7	-6.7	20.9	-1.5	4.1	19.4	21.0	-7.4	50.5	12
13 Municipal securities	0.0	0.4	0.5	0.2	1.3	-0.0	0.6	2.9	0.3	0.3	1.6	13
14 Corporate and foreign bonds	-9.9	29.9	23.3	-2.5	-25.8	-13.2	8.7	-54.0	-11.1	-20.3	-17.6	14
15 Other loans and advances	3.1	5.3	6.5	8.7	3.6	10.1	5.7	8.2	9.6	-0.7	-2.6	15
16 Mortgages	3.5	12.1	24.7	55.2	34.2	62.4	15.5	75.2	40.3	10.5	11.0	16
17 Consumer credit	2.5	4.4	9.9	3.0	3.5	6.3	8.1	3.8	-0.7	12.8	-2.0	17
18 Corporate equities	0.2	1.5	-0.7	0.4	3.2	1.5	0.1	4.7	3.0	2.3	2.8	18
19 Miscellaneous assets	-3.2	13.8	-2.5	7.4	19.4	10.3	8.0	71.3	-0.0	40.4	-33.9	19
20 Net increase in liabilities	-9.5	57.6	61.8	66.3	77.0	79.0	62.7	152.7	71.6	48.2	35.6	20
21 Deposits	-25.7	-2.6	6.8	27.5	45.7	54.0	14.3	98.7	31.8	60.5	-8.3	21
22 Checkable	27.1	36.1	37.2	43.1	50.6	40.6	43.9	51.1	53.2	46.3	51.8	22
23 Small time and savings	-64.4	-54.3	-38.9	-35.5	-31.4	-19.0	-40.7	6.7	-37.6	-30.7	-64.3	23
24 Large time	11.7	15.7	8.5	19.9	26.5	32.3	11.0	40.9	16.2	44.8	4.2	24
25 Security RPs	-1.9	9.5	21.4	-6.1	5.3	24.6	-58.1	1.8	9.9	-59.8	69.2	25
26 Credit market instruments	19.7	52.2	48.0	27.3	6.3	-37.9	20.4	62.5	16.1	19.2	-72.5	26
27 Corporate bonds	0.1	-0.2	0.2	3.5	-2.6	2.6	11.5	-14.0	14.5	-1.2	-9.8	27
28 Bank loans n.e.c.	3.5	10.3	-15.7	7.4	1.5	-1.9	2.7	4.6	-3.8	6.7	-1.5	28
29 Other loans and advances	16.2	42.1	63.5	16.3	7.4	-38.6	6.3	71.9	5.4	13.7	-61.3	29
30 Taxes payable	0.4	0.2	0.0	0.4	-0.7	1.5	1.3	-0.7	-0.9	0.1	-1.2	30
31 Miscellaneous liabilities	-2.1	-1.6	-14.4	17.1	20.5	36.8	84.8	-9.5	14.7	28.3	48.4	31
32 Investment by parent	0.3	0.4	0.5	0.7	0.8	0.7	0.7	0.7	0.8	0.8	0.8	32
33 Other	-2.4	-2.1	-15.0	16.5	19.7	36.1	84.1	-10.3	14.0	27.5	47.6	33
34 Discrepancy	-1.6	-2.9	2.2	3.8	3.6	1.3	6.7	1.1	4.4	3.5	5.4	34

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

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	5.2	5.4	5.9	6.9	6.5	7.0	7.2	6.6	6.7	6.4	6.3	1
2 Fixed nonresidential investment	2.0	2.5	2.6	3.0	2.9	3.0	3.0	3.0	2.9	2.8	2.7	2
3 Net acquisition of financial assets	23.7	37.7	23.0	26.5	64.4	40.9	29.5	73.8	59.5	79.8	44.6	3
4 Checkable deposits and currency	0.6	1.0	17.3	-14.2	7.6	-28.7	-30.2	12.7	25.5	22.4	-30.3	4
5 Time and savings deposits	0.6	6.4	-6.8	0.5	8.4	-0.7	8.6	8.8	-7.8	5.0	27.8	5
6 Federal funds and security RPs	2.0	3.4	2.4	-5.3	-1.5	31.8	-22.7	16.0	-1.5	10.4	-30.9	6
7 Credit market instruments	16.8	19.0	27.5	30.5	38.6	21.2	33.6	23.2	7.6	61.7	61.8	7
8 Open market paper	-0.1	0.2	1.5	-0.6	1.2	3.6	-0.0	-0.4	1.8	-1.1	4.3	8
9 U.S. government securities	-1.4	4.9	-0.6	-1.8	18.8	-15.8	5.3	19.1	-16.7	36.2	36.7	9
10 Treasury	-1.8	-2.5	-3.5	-1.4	-0.8	-1.0	-1.5	-1.0	-5.7	-0.5	3.9	10
11 Agency	0.4	7.3	2.9	-0.4	19.6	-14.8	6.8	20.1	-11.0	36.6	32.8	11
12 Home mortgages	10.1	10.9	14.1	16.4	16.8	17.2	16.3	-0.5	14.4	34.1	19.2	12
13 Consumer credit	8.2	3.0	12.5	16.5	1.8	16.2	12.0	5.0	8.0	-7.5	1.6	13
14 Mutual fund shares	-0.2	1.2	-1.1	-0.3	1.5	-0.2	0.0	-0.9	6.4	-1.9	2.6	14
15 Miscellaneous assets	3.8	6.8	-16.3	15.4	9.8	17.5	40.1	14.0	29.4	-17.8	13.6	15
16 Net increase in liabilities	20.5	34.7	20.8	22.0	60.8	35.7	23.8	69.1	56.6	76.1	41.4	16
17 Shares/deposits	20.3	33.6	17.7	22.4	61.1	30.3	30.6	77.1	44.9	78.1	44.3	17
18 Checkable	4.1	6.4	2.3	5.9	3.5	1.9	1.4	15.8	-4.0	5.5	-3.4	18
19 Small time and savings	13.2	23.1	12.3	13.0	48.6	30.5	16.7	59.4	34.0	61.8	39.2	19
20 Large time	2.9	4.1	3.1	3.5	9.0	-2.0	12.4	2.0	14.9	10.8	8.4	20
21 Other loans and advances	0.1	0.6	2.2	0.0	1.5	1.1	1.0	-0.6	0.8	1.5	4.4	21
22 Miscellaneous liabilities	0.1	0.5	0.9	-0.4	-1.8	4.3	-7.8	-7.4	10.8	-3.5	-7.2	22
23 Discrepancy	-0.0	-0.1	1.1	-0.6	0.0	-1.2	-1.5	-1.2	0.9	-0.2	0.4	23

F.116 Bank Personal Trusts and Estates (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	-44.7	-41.6	-8.2	-30.6	-26.5	-30.0	-28.7	-26.6	-23.0	-28.3	-28.1	1
2 Deposits	-2.9	6.2	8.4	4.3	4.1	3.2	4.6	3.8	4.2	4.1	4.2	2
3 Checkable deposits and currency	0.0	-0.5	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	3
4 Time and savings deposits	1.0	-2.1	0.9	0.6	0.3	0.4	0.3	0.5	0.3	0.4	0.2	4
5 Money market fund shares	-4.0	8.8	7.5	3.7	3.8	2.8	4.3	3.4	4.0	3.8	4.0	5
6 Credit market instruments	-25.0	-12.8	27.8	17.1	10.4	17.6	18.1	10.7	13.4	8.8	8.6	6
7 Open market paper	-0.2	-4.5	0.6	0.6	-4.0	0.8	0.5	-4.2	-3.7	-3.4	-4.8	7
8 U.S. government securities	-10.1	-4.4	5.7	3.8	1.5	4.2	4.5	1.9	2.7	0.8	0.7	8
9 Treasury	-5.4	-3.1	-0.0	-0.8	-1.6	-0.7	-0.7	-1.4	-1.2	-1.8	-1.8	9
10 Agency	-4.7	-1.4	5.7	4.6	3.1	4.9	5.2	3.3	3.9	2.5	2.5	10
11 Municipal securities	-13.3	-1.1	10.8	4.7	1.8	5.2	3.0	3.1	2.0	1.4	0.7	11
12 Corporate and foreign bonds	-0.8	-2.6	11.3	8.1	11.2	7.6	10.2	10.1	12.4	10.0	12.1	12
13 Mortgages	-0.6	-0.2	-0.6	-0.1	-0.1	-0.2	-0.1	-0.1	-0.0	-0.1	-0.0	13
14 Corporate equities	-0.5	-70.4	-40.4	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	14
15 Mutual fund shares	-14.9	27.0	-1.5	-30.5	-20.0	-30.5	-30.5	-20.0	-20.0	-20.0	-20.0	15
16 Miscellaneous assets	-1.4	8.4	-2.5	-1.5	-1.0	-0.2	-0.9	-1.1	-0.7	-1.2	-0.8	16
17 Net increase in liabilities (2)	-49.9	-41.8	-6.5	-29.7	-26.3	-29.2	-28.0	-26.1	-22.7	-28.2	-28.2	17
18 Discrepancy	-5.3	-0.2	1.7	0.9	0.2	0.8	0.7	0.5	0.3	0.1	-0.1	18

(1) Includes personal trusts and estates administered by nondeposit noninsured trust companies.

(2) Equal to the net acquisition of tangible and financial assets. These liabilities are assets of the household sector.

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	-5.9	-7.5	-0.2	1.5	1.3	1.6	1.6	1.6	1.6	1.3	0.9	1
2 Fixed nonresidential investment	10.5	11.8	11.1	13.6	13.0	13.8	13.8	13.7	13.1	12.8	12.4	2
3 Net acquisition of financial assets	213.7	187.0	169.3	203.5	256.5	230.3	154.8	259.7	227.0	268.6	270.6	3
4 Checkable deposits and currency	3.8	-2.7	0.0	-0.5	23.1	-7.9	5.2	51.5	22.5	6.5	11.9	4
5 Money market fund shares	32.6	17.6	23.4	8.5	43.0	11.8	22.6	49.5	48.2	23.9	50.3	5
6 Credit market instruments	104.8	76.9	53.5	57.9	132.3	74.8	38.8	95.3	124.9	179.3	129.8	6
7 Open market paper	17.5	7.5	2.0	-4.5	-4.8	-3.1	-12.2	-41.1	-0.2	16.8	5.3	7
8 U.S. government securities	-1.4	-23.7	-2.3	6.3	13.2	8.7	3.9	15.6	-0.5	18.3	19.5	8
9 Treasury	1.6	-14.1	-9.3	-4.6	-14.8	-4.1	-5.4	-17.3	-20.2	-17.8	-4.0	9
10 Agency	-3.0	-9.6	7.0	11.0	28.1	12.8	9.3	32.9	19.7	36.1	23.5	10
11 Municipal securities	0.1	1.7	1.7	-1.0	2.1	-0.9	-1.2	1.6	3.4	1.7	1.5	11
12 Corporate and foreign bonds	86.8	84.5	41.5	49.0	114.3	55.8	40.2	118.8	113.1	130.0	95.1	12
13 Policy loans	3.2	0.1	-5.0	2.9	2.7	5.8	3.2	4.0	0.6	5.4	0.8	13
14 Mortgages	-1.3	6.8	15.7	5.2	4.9	8.5	4.8	-3.6	8.4	7.2	7.6	14
15 Corporate equities	86.3	115.3	111.9	105.9	74.9	97.7	72.5	93.6	64.0	71.0	71.0	15
16 Mutual fund shares	-7.2	-23.4	15.0	11.0	2.0	10.1	9.6	2.0	2.0	2.0	2.0	16
17 Miscellaneous assets	-6.7	3.5	-34.6	20.7	-18.9	43.8	6.2	-32.2	-34.6	-14.1	5.5	17
18 Net increase in liabilities	186.0	173.1	152.9	195.1	225.6	210.6	171.4	189.5	215.1	268.3	229.3	18
19 Corporate equity issues	-4.0	-4.7	-6.0	-0.8	-0.7	-4.9	-4.8	-6.8	-5.0	-10.9	20.1	19
20 Other loans and advances	0.2	0.7	0.7	-0.7	0.6	-0.3	-0.7	-2.4	0.1	3.5	1.4	20
21 Life insurance reserves	57.6	46.7	49.4	48.7	62.4	52.7	45.5	52.0	50.8	80.1	66.7	21
22 Pension fund reserves (1)	95.0	121.9	91.8	142.6	114.4	160.1	140.8	109.1	90.4	152.5	105.7	22
23 Taxes payable	1.2	1.2	1.3	1.6	2.0	1.6	1.8	1.8	1.9	2.0	2.1	23
24 Miscellaneous liabilities	36.0	7.3	15.7	3.6	46.8	1.4	-11.2	35.8	76.9	41.1	33.3	24
25 Discrepancy	-44.1	-33.3	-27.7	-20.4	-42.6	-31.8	4.4	-82.3	-23.4	-11.8	-52.7	25

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 24).

F.118 Other Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.9	3.5	3.3	4.5	-12.7	5.6	4.3	4.4	-8.1	-34.4	-12.8	1
2 Fixed nonresidential investment	8.5	10.5	11.1	11.8	11.1	11.9	11.9	11.7	11.1	10.8	10.6	2
3 Net acquisition of financial assets	37.1	16.5	-12.6	10.0	23.6	8.5	29.9	13.3	13.9	51.5	15.6	3
4 Checkable deposits and currency	0.3	-0.2	0.2	-0.6	11.3	1.4	2.4	27.5	4.8	7.5	5.2	4
5 Security RPs	-0.2	7.4	-14.4	10.0	-9.0	2.0	10.0	-42.0	-4.6	20.0	-9.5	5
6 Credit market instruments	25.2	5.8	-3.0	-8.7	5.1	6.2	-11.7	2.1	0.1	5.1	12.9	6
7 U.S. government securities	3.8	-21.9	-3.9	0.0	-5.3	4.1	-0.8	-11.5	-2.0	-6.7	-1.0	7
8 Treasury	2.1	-20.8	-9.7	-8.6	-9.7	-6.9	-8.8	-15.8	-8.0	-7.5	-7.3	8
9 Agency	1.7	-1.2	5.9	8.6	4.4	10.9	7.9	4.3	6.0	0.9	6.3	9
10 Municipal securities	2.6	16.5	-9.1	-14.9	3.9	-9.1	-15.9	4.7	-2.0	5.8	6.9	10
11 Corporate and foreign bonds	18.9	11.6	10.0	6.4	6.4	11.9	5.2	8.8	4.0	5.9	7.0	11
12 Commercial mortgages	-0.2	-0.3	-0.0	-0.3	0.1	-0.7	-0.2	0.0	0.1	0.1	0.0	12
13 Corporate equities	3.0	-5.0	-1.7	0.7	5.0	-16.4	40.4	6.0	2.9	7.0	4.0	13
14 Trade receivables	2.7	1.6	2.0	1.0	8.4	6.1	-16.5	12.1	9.0	11.5	1.1	14
15 Miscellaneous assets	6.1	6.9	4.2	7.5	2.9	9.2	5.3	7.6	1.6	0.4	1.9	15
16 Net increase in liabilities	-1.2	2.9	6.7	3.7	30.0	19.3	-21.7	15.1	23.6	58.6	22.9	16
17 Corporate equity issues	-13.7	-4.7	-7.8	-4.5	-0.1	-1.0	-2.4	-1.8	-2.2	-6.6	10.2	17
18 Taxes payable	1.8	2.0	2.0	2.3	2.7	2.3	2.5	2.6	2.7	2.8	2.9	18
19 Miscellaneous liabilities	10.7	5.6	12.4	5.9	27.4	17.9	-21.8	14.4	23.1	62.4	9.8	19
20 Discrepancy	-45.8	-20.7	11.5	-13.5	-17.3	4.4	-59.2	-5.5	-9.5	-38.2	-16.1	20

F.119 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	0.6	0.8	0.8	0.9	1.0	0.9	0.9	0.9	1.0	1.0	1.0	1
2 Fixed nonresidential investment	1.5	2.0	1.9	2.3	2.4	2.3	2.4	2.5	2.4	2.4	2.2	2
3 Net acquisition of financial assets	-11.4	1.8	2.4	-2.1	3.8	-21.1	-5.4	8.2	-1.1	-4.6	12.6	3
4 Checkable deposits and currency	1.3	-1.0	1.0	0.5	0.8	1.0	0.2	0.8	1.7	0.7	-0.2	4
5 Time and savings deposits	7.5	28.3	-3.0	2.4	-3.1	0.2	4.7	-3.2	-0.4	-3.7	-5.2	5
6 Money market fund shares	13.1	1.9	11.7	5.9	9.0	12.1	9.4	9.7	10.0	10.3	6.1	6
7 Security RPs	0.9	1.2	-0.1	0.9	0.2	1.3	1.3	-3.5	1.4	1.4	1.4	7
8 Credit market instruments	47.6	-22.8	25.4	39.9	18.0	56.8	26.1	23.1	25.7	-16.7	39.9	8
9 Open market paper	1.2	3.0	3.2	-1.7	-1.3	1.3	-1.2	-13.1	13.8	-15.8	9.9	9
10 U.S. government securities	11.8	-47.7	11.0	25.3	-1.9	28.4	16.2	0.7	-19.3	-11.5	22.7	10
11 Treasury	4.1	-31.0	-0.4	-0.3	-9.4	0.9	-5.0	-18.2	-13.2	-17.4	11.2	11
12 Agency	7.7	-16.6	11.4	25.6	7.6	27.5	21.2	18.9	-6.1	5.9	11.5	12
13 Corporate and foreign bonds	33.8	22.1	9.7	15.0	20.0	25.8	9.9	34.4	30.4	10.2	5.0	13
14 Mortgages	0.7	-0.3	1.5	1.3	1.2	1.4	1.2	1.2	0.8	0.4	2.3	14
15 Corporate equities	-137.8	-21.0	-29.1	-49.9	-17.1	-84.1	-27.2	-9.6	-16.8	-13.9	-28.2	15
16 Mutual fund shares	42.7	0.7	1.6	1.2	-4.4	-3.0	-7.9	-0.5	-10.7	-6.9	0.3	16
17 Miscellaneous assets	13.5	14.5	-5.0	-3.1	0.5	-5.4	-12.0	-8.7	-12.0	24.1	-1.5	17
18 Unallocated insurance contracts (2)	-1.0	-14.1	-7.7	-11.8	-0.9	-13.3	-17.3	-11.7	2.1	-0.1	6.1	18
19 Contributions receivable	7.1	21.4	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	19
20 Other	7.4	7.2	1.5	7.4	0.1	6.6	4.0	1.7	-15.3	23.0	-9.0	20
21 Pension fund reserves (liabilities) (3)	-10.4	3.0	3.4	-0.7	5.2	-19.7	-3.9	9.7	0.4	-3.3	13.8	21

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans). Also includes the Federal Employees Retirement System Thrift Savings Plan.

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

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

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.6	0.7	0.8	0.9	1.0	0.9	0.9	0.9	1.0	1.0	1.0	1
2 Fixed nonresidential investment	1.5	1.7	1.7	2.2	2.3	2.3	2.4	2.5	2.4	2.4	2.2	2
3 Net acquisition of financial assets	75.6	60.4	58.8	53.1	22.7	42.8	43.4	19.3	28.9	23.1	19.6	3
4 Checkable deposits and currency	-2.2	4.7	-0.7	-0.1	2.9	-1.7	-11.7	-7.6	18.7	-0.9	1.3	4
5 Time and savings deposits	0.1	-0.4	-0.3	-0.6	0.9	6.9	-13.5	-1.0	1.2	-1.2	4.7	5
6 Security RPs	0.4	8.9	2.8	4.3	0.8	-6.8	-1.8	-8.7	17.2	-2.8	-2.5	6
7 Credit market instruments	67.1	72.1	46.9	54.6	-15.1	37.6	86.1	-70.7	77.0	-74.2	7.3	7
8 Open market paper	0.4	8.9	2.8	4.3	3.3	-6.8	-1.8	-8.7	17.2	-2.8	7.5	8
9 U.S. government securities	31.8	19.9	16.4	22.1	-24.5	7.5	42.9	-29.0	94.0	-148.5	-14.7	9
10 Treasury	13.4	0.8	-6.6	-15.5	-9.7	-39.2	-19.8	-1.5	36.3	-66.8	-6.7	10
11 Agency	18.4	19.1	22.9	37.6	-14.8	46.8	62.7	-27.5	57.7	-81.6	-8.0	11
12 Municipal securities	0.9	1.7	-0.2	-1.5	-0.6	-2.5	-2.3	0.7	-0.7	-4.2	1.8	12
13 Corporate and foreign bonds	33.1	35.1	30.4	29.7	3.3	37.5	47.3	-36.2	-36.2	77.5	8.1	13
14 Mortgages	0.9	6.5	-2.6	-0.0	3.4	1.9	0.1	2.5	2.6	3.7	4.6	14
15 Corporate equities	9.4	-28.2	-6.2	-18.4	16.1	-3.8	-49.9	55.8	-87.5	65.2	31.0	15
16 Miscellaneous assets	0.7	3.3	16.3	13.3	17.1	10.6	34.3	51.4	2.3	37.0	-22.2	16
17 Pension fund reserves (liabilities) (1)	76.5	61.5	59.7	54.4	24.1	44.2	44.9	20.9	30.4	24.5	20.7	17

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

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net acquisition of financial assets	155.9	287.2	249.1	233.3	428.6	250.9	371.0	621.5	322.5	367.7	402.7	1
2 Foreign deposits	0.1	7.4	12.2	48.2	33.1	8.0	62.5	87.1	-10.1	0.8	54.6	2
3 Checkable deposits and currency	2.6	-2.6	-1.2	4.5	2.3	14.7	8.8	-24.3	4.2	-27.4	56.8	3
4 Time and savings deposits	28.6	15.7	33.3	-18.0	77.1	16.9	52.3	123.9	-7.3	44.7	147.0	4
5 Security RPs	22.8	12.9	0.1	43.4	44.0	16.6	69.9	71.5	-5.6	60.7	49.4	5
6 Credit market instruments	87.5	244.0	182.0	143.0	246.0	256.1	272.7	326.7	166.2	379.1	112.2	6
7 Open market paper	62.1	78.2	104.7	89.6	30.3	134.2	105.8	26.6	17.1	79.9	-2.5	7
8 U.S. government securities	-9.5	95.0	17.3	-19.1	178.5	15.1	82.3	286.8	116.6	265.8	44.6	8
9 Treasury	-4.0	17.5	0.1	-13.3	45.3	-0.1	-10.9	35.5	37.0	68.9	39.6	9
10 Agency	-5.5	77.5	17.1	-5.8	133.2	15.2	93.2	251.3	79.7	196.8	5.0	10
11 Municipal securities	22.5	26.0	17.5	34.3	36.2	29.8	52.5	14.4	39.2	54.4	36.9	11
12 Corporate and foreign bonds	12.5	44.8	42.5	38.2	1.1	77.0	32.1	-1.1	-6.8	-20.9	33.2	12
13 Miscellaneous assets	14.3	9.6	22.6	12.2	26.1	-61.4	-95.2	36.6	175.1	-90.1	-17.3	13
14 Net share issues (liabilities)	155.9	287.2	249.1	233.3	428.6	250.9	371.0	621.5	322.5	367.7	402.7	14

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	8.0	-8.4	6.9	1.7	-2.5	0.2	-1.6	-2.8	-2.2	-2.4	-2.5	1
2 Net acquisition of financial assets	265.1	279.5	191.2	235.0	201.6	275.1	149.5	96.8	283.0	162.5	264.3	2
3 Security RPs	10.3	13.1	9.9	25.6	-31.7	36.5	1.4	-71.8	-15.3	-27.9	-11.9	3
4 Credit market instruments	80.9	127.3	48.4	21.0	126.1	50.2	57.8	78.1	165.7	103.7	156.8	4
5 Open market paper	10.6	13.1	9.9	25.6	-31.7	28.2	16.6	-58.3	-49.8	-21.1	2.2	5
6 U.S. government securities	19.5	26.2	12.5	10.6	77.9	9.2	36.9	55.1	134.4	70.5	51.7	6
7 Treasury	10.6	4.6	-23.7	6.4	-8.3	5.9	14.6	-19.9	-1.8	-23.9	12.5	7
8 Agency	8.9	21.6	36.2	4.2	86.2	3.2	22.3	75.1	136.2	94.3	39.2	8
9 Municipal securities	6.5	22.8	-3.2	-8.9	21.8	3.1	8.6	22.0	16.8	22.5	25.7	9
10 Corporate and foreign bonds	44.4	65.2	29.2	-6.2	58.2	9.7	-4.3	59.3	64.3	31.8	77.2	10
11 Corporate equities	166.8	143.3	136.4	189.1	109.7	185.4	89.9	99.1	133.8	86.5	119.4	11
12 Miscellaneous assets	7.1	-4.2	-3.5	-0.7	-2.4	3.0	0.4	-8.6	-1.2	0.1	-0.0	12
13 Net share issues (liabilities)	265.1	279.5	191.2	235.0	201.6	275.1	149.5	96.8	283.0	162.5	264.3	13
14 Discrepancy	8.0	-8.4	6.9	1.7	-2.5	0.2	-1.6	-2.8	-2.2	-2.4	-2.5	14

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

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
1 Net acquisition of financial assets	-7.7	-7.8	-7.5	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	1
2 Credit market instruments	-2.6	5.5	7.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	2
3 U.S. government securities	-1.2	-0.9	-1.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	3
4 Municipal securities	-0.8	1.9	8.7	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	4
5 Corporate and foreign bonds	-0.5	4.5	-0.0	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	5
6 Corporate equities	-5.1	-13.3	-14.9	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6
7 Net share issues (liabilities)	-7.7	-7.8	-7.5	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets (1)	3.4	6.0	12.2	42.4	31.0	14.1	107.0	57.9	11.3	27.9	26.9	8
9 Net share issues (liabilities)	3.4	6.0	12.2	42.4	31.0	14.1	107.0	57.9	11.3	27.9	26.9	9

(1) Corporate equities.

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		Q3	Q4	
						Q3	Q4	Q1	Q2			
1 Gross saving	1.9	2.1	2.0	1.8	1.8	2.0	1.8	1.8	1.8	1.8	1.9	1
2 Fixed nonresidential investment	0.3	0.3	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	2
3 Net acquisition of financial assets	110.8	304.4	316.7	248.8	334.8	278.9	350.3	351.6	275.6	385.7	326.5	3
4 Checkable deposits and currency	1.2	2.5	7.4	-9.7	1.6	-0.7	4.3	-0.3	2.6	4.7	-0.6	4
5 Federal funds and security RPs	-4.1	-13.4	12.7	-11.7	21.9	11.4	-22.5	80.4	-51.7	51.2	7.6	5
6 Credit market instruments	106.6	314.6	291.7	250.9	296.2	228.6	318.8	327.8	316.2	265.9	275.1	6
7 Open market paper	-1.1	26.9	-27.1	16.8	12.0	29.7	33.4	-50.4	40.5	0.5	57.3	7
8 U.S. government securities	76.1	162.3	184.5	146.2	179.1	188.0	242.8	220.8	183.4	177.6	134.6	8
9 Treasury	7.1	-0.7	5.8	1.1	0.5	33.5	12.2	-13.6	20.5	-17.6	12.7	9
10 Agency	69.0	163.1	178.7	145.0	178.6	154.6	230.6	234.4	162.9	195.2	121.9	10
11 Municipal securities	-0.4	4.1	1.4	-1.8	6.0	3.0	-4.5	4.7	8.3	0.2	10.8	11
12 Corporate and foreign bonds	5.3	20.7	23.7	25.8	28.2	29.5	13.6	31.7	48.4	-1.5	34.3	12
13 Other loans and advances	31.2	92.3	113.6	41.3	40.6	-39.0	5.5	109.3	-0.6	62.9	-9.3	13
14 Sallie Mae	-5.3	-1.4	5.1	-3.9	3.0	-11.1	6.2	2.4	4.7	2.0	2.9	14
15 Farm Credit System	0.0	3.3	0.9	3.1	2.8	4.0	4.3	-0.8	5.6	3.0	3.3	15
16 FHLB loans	36.4	90.4	107.6	42.1	34.9	-31.9	-5.0	107.8	-10.9	58.0	-15.4	16
17 Mortgages	-4.5	8.3	-4.3	22.7	30.4	17.3	28.0	11.6	36.3	26.1	47.3	17
18 Home	-4.2	5.3	-10.3	15.8	19.1	11.3	18.5	4.7	22.7	15.3	33.6	18
19 Multifamily residential	-1.2	0.8	4.8	4.9	6.9	3.3	6.6	4.1	7.5	6.9	9.0	19
20 Farm	1.0	2.2	1.1	2.0	4.4	2.7	2.9	2.8	6.1	3.9	4.8	20
21 Miscellaneous assets	7.1	0.7	5.0	19.2	15.1	39.6	49.6	-56.3	8.5	63.9	44.4	21
22 Net increase in liabilities	106.2	298.6	312.1	241.5	328.6	270.5	339.5	344.4	270.8	381.6	317.8	22
23 Credit market instruments	98.4	278.3	318.2	234.1	291.4	278.1	304.5	262.3	268.3	326.2	308.8	23
24 GSE issues (2)	98.4	278.3	318.2	234.1	291.4	278.1	304.5	262.3	268.3	326.2	308.8	24
25 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	25
26 Miscellaneous liabilities	7.8	20.3	-6.0	7.4	37.3	-7.6	35.0	82.1	2.5	55.4	9.0	26
27 Discrepancy	-3.0	-4.1	-3.0	-6.0	-4.9	-6.9	-9.5	-5.9	-3.5	-2.8	-7.3	27

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Farm Credit System, the Financing Corporation, the Resolution Funding Corporation, and the Student Loan Marketing Association (Sallie Mae), which is a subsidiary of USA Education, Inc., a private company chartered in 1997.

(2) Such issues are classified as U.S. government securities.

F.125 Federally Related Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	114.6	192.6	273.8	199.4	336.6	236.7	309.1	170.3	396.9	504.0	275.2	1
2 Home mortgages	109.3	182.1	264.6	190.9	321.0	228.9	297.0	157.2	377.7	491.1	258.0	2
3 Multifamily residential mortgages	5.3	10.5	9.2	8.5	15.6	7.8	12.0	13.1	19.2	13.0	17.2	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	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Net increase in pool securities (liabilities)(2)	114.6	192.6	273.8	199.4	336.6	236.7	309.1	170.3	396.9	504.0	275.2	6

(1) GNMA, FNMA, FHLMC, and Farmers Home Administration pools. Also includes federally related pools that are used as collateral for federally related agency-issued 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 U.S. government securities.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	0.9	1.2	1.2	1.1	0.9	1.0	1.0	1.0	0.9	0.9	0.8	1
2 Fixed nonresidential investment	3.1	3.0	-1.7	-2.0	-0.6	-1.7	-1.3	-0.8	-0.9	-0.4	-0.3	2
3 Net acquisition of financial assets	200.1	319.6	226.3	199.3	281.9	158.9	310.2	297.6	174.2	290.3	365.6	3
4 Agency securities (1)	4.4	38.0	40.2	4.3	22.2	0.2	-6.8	44.0	-12.9	29.2	28.4	4
5 Other loans and advances	32.2	27.6	9.2	21.2	12.2	-4.5	39.9	-0.7	-23.3	64.4	8.6	5
6 Student loans	7.8	3.8	1.5	6.5	0.6	8.8	-3.3	2.5	2.0	0.8	-2.9	6
7 Loans to business	24.4	23.8	7.7	14.7	11.6	-13.2	43.2	-3.2	-25.3	63.6	11.4	7
8 Mortgages (2)	79.9	156.8	93.1	83.7	149.4	81.4	127.8	110.7	149.9	118.3	218.6	8
9 Home	54.5	94.5	49.9	44.8	74.7	51.0	60.8	93.9	63.6	44.0	97.2	9
10 Multifamily residential	5.0	12.9	8.5	6.5	11.4	4.9	12.6	1.0	10.5	11.4	22.5	10
11 Commercial	20.4	49.4	34.7	32.4	63.3	25.6	54.4	15.9	75.7	62.8	98.8	11
12 Consumer credit	47.2	59.4	62.6	57.1	72.2	43.8	118.1	115.7	36.2	50.4	86.5	12
13 Trade credit	36.3	37.9	21.1	33.0	25.9	38.0	31.3	27.8	24.2	28.0	23.5	13
14 Net increase in liabilities	202.2	321.4	223.4	196.3	280.4	156.2	307.9	295.8	172.3	289.1	364.4	14
15 Commercial paper	89.4	125.7	139.0	121.0	103.5	102.3	119.9	84.6	96.8	86.0	146.4	15
16 Corporate bonds	112.9	195.7	84.4	75.2	177.0	53.9	188.0	211.2	75.5	203.1	218.0	16
17 Discrepancy	0.0	-0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	-0.0	-0.0	-0.0	17
Memo:												
Securitized assets not included above												
18 Consumer leases (3)	2.1	1.8	-2.9	-3.1	-1.5	-2.7	-2.3	-1.7	-1.8	-1.2	-1.2	18
19 REIT assets (4)	3.7	2.9	-1.0	-2.2	-1.0	-3.0	-3.4	-2.4	-0.6	-1.9	0.7	19

(1) Federally related mortgage pool securities backing privately issued CMOs.

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

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

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

(4) Included in table F.129.

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	26.3	30.1	39.5	43.4	49.2	43.4	46.3	46.0	49.5	52.3	49.2	1
2 Fixed nonresidential investment	27.0	30.9	39.4	38.5	34.8	38.7	38.1	36.8	35.3	33.8	33.2	2
3 Net acquisition of financial assets	47.1	88.8	150.3	134.9	15.0	226.6	33.6	-11.2	45.2	58.5	-32.7	3
4 Checkable deposits and currency	2.1	2.3	2.5	2.6	2.9	2.7	2.7	2.8	2.8	2.9	2.9	4
5 Credit market instruments	23.1	77.3	97.0	108.0	16.5	102.8	36.2	-0.9	126.7	-42.0	-17.9	5
6 Other loans and advances	-0.6	36.8	54.2	63.3	-11.4	48.2	23.0	-11.2	99.0	-76.5	-57.1	6
7 Mortgages	11.0	24.7	24.6	26.4	11.0	23.1	26.2	23.4	26.8	12.1	-18.2	7
8 Consumer credit	12.6	15.8	18.2	18.2	16.9	31.5	-13.0	-13.0	0.9	22.4	57.4	8
9 Miscellaneous assets	22.0	9.3	50.9	24.3	-4.4	121.2	-5.3	-13.1	-84.4	97.6	-17.7	9
10 Net increase in liabilities	38.7	75.8	138.0	164.9	17.1	244.5	49.7	-20.9	56.6	69.5	-36.6	10
11 Credit market instruments	57.8	57.1	70.3	81.2	-6.9	98.1	26.1	-72.8	64.1	21.5	-40.6	11
12 Open market paper	24.6	30.7	-2.9	8.4	-81.5	-2.3	51.0	-231.8	14.0	-23.1	-85.2	12
13 Corporate bonds	28.7	24.2	64.3	72.2	61.1	94.4	-20.6	126.6	33.3	54.5	30.0	13
14 Bank loans n.e.c.	4.5	2.2	8.9	0.5	13.5	6.1	-4.3	32.3	16.8	-9.9	14.6	14
15 Taxes payable	0.8	0.8	0.8	1.0	1.2	1.0	1.0	1.1	1.1	1.2	1.2	15
16 Miscellaneous liabilities	-20.0	17.8	66.9	82.8	22.9	145.4	22.5	50.9	-8.7	46.8	2.8	16
17 Foreign direct investment in U.S.	6.6	2.6	11.4	17.6	14.7	5.2	69.7	23.6	18.6	8.8	8.0	17
18 Investment by parent	-7.5	-12.8	53.5	14.7	-3.2	19.6	10.2	-21.5	-15.1	-6.7	30.5	18
19 Other	-19.1	28.0	1.9	50.5	11.4	120.6	-57.4	48.8	-12.1	44.7	-35.8	19
20 Discrepancy	-9.2	-13.8	-12.2	34.9	16.7	22.5	24.2	-0.5	25.5	29.5	12.2	20
Memo:												
21 Consumer leases not included above (2)	5.6	-2.2	6.3	5.3	-4.6	3.1	-7.0	-6.9	15.2	-7.7	-19.1	21

(1) Includes retail captive finance companies.

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

F.128 Mortgage Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net acquisition of financial assets	-9.1	3.2	0.3	0.2	1.4	-0.5	2.0	1.4	1.1	1.7	1.2	1
2 Home mortgages	-10.2	3.1	0.3	0.2	1.3	-0.6	1.9	1.4	1.0	1.6	1.1	2
3 Multifamily residential mortgages	1.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	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 Net increase in liabilities	-9.1	3.2	0.3	0.2	1.4	-0.5	2.0	1.4	1.1	1.7	1.2	5
6 Bank loans n.e.c.	-4.6	1.6	0.2	0.1	0.7	-0.3	1.0	0.7	0.6	0.8	0.6	6
7 Investment by parent	-4.6	1.6	0.2	0.1	0.7	-0.3	1.0	0.7	0.6	0.9	0.6	7

F.129 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	6.8	8.2	8.1	7.7	8.5	7.9	8.1	8.3	8.6	8.7	8.5	1
2 Fixed nonresidential investment	52.0	64.7	9.2	0.4	0.5	3.6	-12.8	3.4	-2.1	-0.5	1.4	2
3 Multifamily residential investment	11.3	11.4	1.6	0.1	0.1	0.6	-2.3	0.6	-0.4	-0.1	0.3	3
4 Net acquisition of financial assets	26.1	6.4	-2.3	-6.3	14.8	0.1	-4.4	5.8	8.0	9.6	35.7	4
5 Checkable deposits and currency	1.1	0.8	0.3	-0.0	0.4	-1.4	2.0	-1.0	2.3	2.4	-2.0	5
6 Credit market instruments	20.2	-5.1	-2.6	-6.3	10.5	-3.6	-2.8	4.0	1.1	7.8	29.0	6
7 Agency securities	9.0	-8.1	1.1	0.3	11.2	3.0	2.5	-2.6	14.3	3.4	29.8	7
8 Corporate and foreign bonds	2.1	-0.4	-0.3	-0.4	0.7	-3.1	-1.4	8.6	-9.0	3.0	0.3	8
9 Mortgages	9.1	3.4	-3.3	-6.2	-1.5	-3.5	-3.8	-1.9	-4.2	1.3	-1.1	9
10 Home	6.0	0.8	-2.4	-4.6	-1.2	-1.1	-0.8	-0.4	-0.8	1.7	-5.3	10
11 Multifamily residential	0.9	0.1	-0.6	-0.2	-0.8	-0.3	-0.7	-0.7	0.2	0.2	-2.8	11
12 Commercial	2.2	2.5	-0.4	-1.4	0.5	-2.0	-2.4	-0.8	-3.6	-0.6	7.0	12
13 Miscellaneous assets	4.9	10.7	-0.1	0.0	3.9	5.1	-3.6	2.8	4.7	-0.5	8.6	13
14 Net increase in liabilities	92.2	86.4	17.7	3.0	21.0	8.0	-9.6	19.2	2.7	12.7	49.4	14
15 Security RPs	11.2	-9.8	0.5	-3.8	11.7	4.5	-1.8	4.9	7.8	7.3	26.9	15
16 Credit market instruments	39.6	62.7	6.3	2.7	2.8	-2.4	-8.1	-6.1	10.5	-2.4	9.1	16
17 Open market paper	0.0	0.2	-0.1	0.0	-0.1	-3.4	0.0	-0.2	-0.5	4.4	-4.3	17
18 Corporate bonds	14.8	21.7	8.9	4.8	4.9	5.6	-6.3	12.2	-5.9	0.1	13.4	18
19 Bank loans n.e.c.	9.9	16.0	-7.6	-8.3	-4.1	-10.6	-3.7	-10.6	0.7	-4.9	-1.6	19
20 Mortgages	14.9	24.8	5.1	6.2	2.1	6.0	1.8	-7.5	16.2	-1.9	1.5	20
21 Corporate equity issues	32.5	19.8	6.6	2.2	5.1	1.4	3.0	1.4	3.2	7.5	8.5	21
22 Miscellaneous liabilities	8.8	13.6	4.4	1.8	1.3	4.5	-2.6	18.9	-18.9	0.3	5.0	22
23 Discrepancy	9.5	11.9	17.4	16.6	14.1	11.6	18.0	17.7	5.7	12.4	20.6	23
Memo:												
24 Securitized assets included above	3.7	2.9	-1.0	-2.2	-1.0	-3.0	-3.4	-2.4	-0.6	-1.9	0.7	24
25 Agency securities	0.4	0.1	-1.3	-0.2	1.3	-0.5	-0.4	-0.4	-0.9	-0.9	7.5	25
26 Home mortgages	3.1	1.8	0.0	-0.9	-1.8	-2.3	-0.2	-1.8	-1.0	-0.9	-3.4	26
27 Multifamily residential mortgages	0.2	0.4	0.1	-0.5	-0.4	-0.2	-1.0	-0.1	0.5	-0.1	-2.0	27
28 Commercial mortgages	0.0	0.6	0.1	-0.6	-0.1	-0.1	-1.7	-0.0	0.9	-0.0	-1.4	28

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	9.2	5.3	0.8	-1.7	-4.1	-2.3	-5.1	-5.2	-4.3	-3.2	-3.7	1
2 Fixed nonresidential investment	11.8	15.7	18.4	19.8	19.0	20.1	20.1	20.0	19.2	18.8	18.1	2
3 Net acquisition of financial assets	142.8	142.0	79.8	220.4	216.1	287.6	-62.3	-17.7	603.4	493.8	-215.3	3
4 Checkable deposits and currency	6.0	3.7	3.3	1.6	16.5	-24.8	38.2	-6.3	33.1	67.1	-27.9	4
5 Credit market instruments	14.9	6.8	-34.7	68.9	97.6	152.1	-69.0	289.5	35.4	236.0	-170.4	5
6 Open market paper	0.6	3.8	-2.0	13.2	8.6	28.8	-24.9	21.3	1.2	23.9	-12.1	6
7 U.S. government securities	2.7	21.7	-43.4	37.1	33.0	89.4	-30.2	217.6	-1.9	123.9	-207.4	7
8 Treasury	7.5	21.2	-58.4	39.4	19.0	59.3	-34.5	171.1	-86.1	187.5	-196.7	8
9 Agency	-4.8	0.5	15.0	-2.3	14.1	30.1	4.3	46.4	84.2	-63.6	-10.7	9
10 Municipal securities	2.4	-0.1	-1.2	-0.7	7.7	3.9	1.8	5.5	4.1	9.3	12.0	10
11 Corporate and foreign bonds	9.2	-18.6	12.0	19.3	48.3	30.0	-15.7	45.3	32.0	78.9	37.0	11
12 Corporate equities	2.4	-6.0	7.7	9.6	15.1	18.6	-14.2	23.9	41.8	-47.8	42.2	12
13 Security credit	36.8	21.6	75.2	7.2	-40.4	14.6	-155.0	-166.5	9.7	248.5	-253.5	13
14 Miscellaneous assets	82.8	115.9	28.3	133.0	127.3	127.1	137.6	-158.4	483.4	-10.0	194.3	14
15 Net increase in liabilities	141.3	146.2	89.9	235.4	232.5	304.1	-43.3	-1.0	621.2	508.6	-198.7	15
16 Security RPs (net)	22.7	4.5	37.2	56.9	52.6	188.8	-68.5	-93.8	222.0	283.1	-200.9	16
17 Corporate bonds	8.1	7.2	-17.2	15.6	1.4	25.4	-6.6	-23.9	35.7	12.6	-19.0	17
18 Corporate equity issues	-5.9	2.5	7.6	-4.2	6.5	-26.1	0.1	19.0	-8.2	29.4	-14.4	18
19 Trade payables	5.7	-1.0	11.9	5.1	3.2	-14.0	0.0	-2.7	-7.7	11.3	11.8	19
20 Security credit	74.2	81.7	29.1	138.9	31.9	83.0	229.4	25.6	-38.2	298.7	-158.7	20
21 Customer credit balances (HH)	52.6	61.2	47.2	88.6	31.0	53.9	158.0	-48.2	49.9	327.8	-205.4	21
22 From banks	21.7	20.5	-18.1	50.4	0.8	29.1	71.4	73.8	-88.1	-29.0	46.6	22
23 Taxes payable	0.1	-0.1	0.9	-0.1	-0.3	0.2	1.3	-3.6	0.5	0.5	1.6	23
24 Miscellaneous liabilities	21.6	44.7	7.2	-5.3	125.2	-0.5	-219.1	79.3	384.4	-110.0	147.1	24
25 Foreign direct investment in U.S.	0.3	1.7	3.3	1.7	3.9	2.3	0.5	4.5	2.1	4.7	4.1	25
26 Due to affiliates	75.9	97.4	61.8	38.6	64.6	35.8	39.5	215.5	9.3	-1.8	35.3	26
27 Other	-54.6	-54.3	-57.9	-45.6	56.8	-38.7	-259.1	-140.8	373.0	-112.9	107.7	27
28 Proprietors' net investment	14.9	6.6	13.1	28.5	12.1	47.3	20.2	-0.8	32.6	-17.2	34.0	28
29 Discrepancy	-4.1	-6.2	-7.5	-6.5	-6.7	-6.0	-6.2	-8.5	-5.7	-7.2	-5.2	29

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	118.2	102.7	256.3	126.8	-15.3	18.5	180.9	48.3	-150.1	-253.1	293.8	1
2 Money market fund shares	10.4	57.9	48.9	33.5	117.5	87.4	47.3	147.6	124.2	46.8	151.5	2
3 Credit market instruments	50.4	-15.8	133.0	39.4	-132.8	-86.5	45.7	-169.5	-218.6	-184.0	40.9	3
4 Open market paper	53.8	-20.3	136.8	39.2	-173.6	-57.6	5.7	-208.2	-257.3	-227.6	-1.5	4
5 Corporate and foreign bonds	-3.4	4.5	-3.8	0.1	40.8	-28.8	40.0	38.7	38.7	43.6	42.4	5
6 Miscellaneous assets (2)	57.3	60.7	74.4	54.0	-0.0	17.6	87.8	70.2	-55.7	-115.9	101.3	6
7 Investment in foreign banking offices	14.3	11.8	2.5	45.6	-30.8	21.5	75.0	14.6	-20.2	-94.9	-22.6	7
8 Investment in brokers and dealers	43.0	48.9	71.9	8.3	30.8	-3.9	12.9	55.7	-35.5	-21.0	124.0	8
9 Net increase in liabilities	118.2	102.7	256.3	126.8	-15.3	18.5	180.9	48.3	-150.1	-253.1	293.8	9
10 Credit market instruments	79.9	40.0	91.5	-0.4	-53.1	-4.2	-10.4	30.1	-163.6	-150.2	71.3	10
11 Open market paper	49.4	6.0	34.1	-2.3	-75.3	5.4	-21.6	-17.1	-188.3	-145.2	49.3	11
12 Corporate bonds	30.6	34.0	57.4	1.9	22.2	-9.6	11.2	47.2	24.7	-5.0	22.0	12
13 Miscellaneous liabilities	38.2	62.8	164.8	127.2	37.8	22.7	191.2	18.2	13.5	-102.9	222.5	13
14 Foreign direct investment in U.S.	-22.6	20.7	-17.0	54.3	53.1	21.8	98.2	40.1	107.9	34.3	30.0	14
15 Securities loaned (net)	57.2	70.0	16.3	88.7	63.2	12.4	150.4	-102.1	233.6	74.8	46.5	15
16 Other	3.6	-27.9	165.6	-15.8	-78.5	-11.5	-57.4	80.2	-328.0	-212.1	146.0	16

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

(2) Due from affiliated companies.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total U.S. reserves	1.0	6.8	-8.7	0.3	5.7	1.4	5.6	-0.8	5.4	21.2	-2.9	1
2 U.S. gold stock and SDRs	0.4	0.1	-0.0	0.7	1.0	0.7	0.7	0.8	0.6	2.0	0.5	2
3 Federal govt.: Exchange Stab. Fund	0.4	0.1	-0.0	0.7	1.0	0.7	0.7	0.8	0.6	2.0	0.5	3
4 Monetary authority (2)	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	4
5 U.S. foreign exchange position	0.7	6.6	-8.7	-0.4	4.7	0.7	4.9	-1.5	4.7	19.1	-3.4	5
6 Official foreign currency holdings	-2.9	1.5	-3.3	1.9	0.6	5.9	0.6	0.8	0.7	4.0	-3.0	6
7 Treasury	-1.5	0.8	-1.6	0.9	0.3	2.9	0.3	0.4	0.3	2.0	-1.5	7
8 Monetary authority	-1.5	0.8	-1.6	0.9	0.3	2.9	0.3	0.4	0.3	2.0	-1.5	8
9 Net IMF position	3.6	5.1	-5.5	-2.3	4.1	-5.2	4.3	-2.3	4.1	15.1	-0.4	9
10 Federal government	3.6	5.1	-5.5	-2.3	4.1	-5.2	4.3	-2.3	4.1	15.1	-0.4	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11

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

F.201 SDR Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	-0.5	0.0	-3.0	-4.0	0.0	-4.0	-4.0	0.0	0.0	0.0	0.0	1
2 Asset: Monetary authority	-0.5	0.0	-3.0	-4.0	0.0	-4.0	-4.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	0.5	0.6	1.0	2.4	-0.0	4.2	-0.0	-1.1	1.1	-0.0	0.0	3
4 Asset: Monetary authority	0.6	0.7	1.7	3.6	1.6	3.3	3.3	2.5	1.6	1.4	0.7	4
5 Discrepancy (seigniorage)	-0.2	-0.1	-0.7	-1.2	-1.6	0.9	-3.3	-3.6	-0.5	-1.4	-0.7	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total rest of the world liability	107.7	6.5	61.0	120.8	62.2	-40.8	207.4	235.5	-170.2	83.5	100.0	1
Held by:												
2 Household sector	6.5	0.1	5.2	7.7	-4.3	-2.6	13.3	-6.0	-10.9	5.3	-5.5	2
3 Nonfinancial corporate business	-5.1	7.4	-2.3	-6.0	-5.6	44.6	-61.8	-26.4	1.0	-1.4	4.5	3
4 Money market mutual funds	0.1	7.4	12.2	48.2	33.1	8.0	62.5	87.1	-10.1	0.8	54.6	4
5 Discrepancy--unallocated assets	106.2	-8.5	45.8	70.9	38.9	-90.8	193.4	180.8	-150.2	78.8	46.4	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	-19.7	-32.3	18.4	13.6	11.7	24.4	18.0	-181.0	19.0	20.2	188.6	1
2 Monetary authority	6.1	-7.5	22.2	-27.1	1.3	-15.5	5.0	7.1	5.2	19.2	-26.2	2
3 Depository institution reserves	6.3	-4.5	-2.3	-5.0	-1.6	-4.6	-10.7	14.7	1.5	22.5	-45.0	3
4 Vault cash	-0.2	-2.9	24.5	-22.2	2.9	-10.9	15.7	-7.6	3.7	-3.3	18.8	4
5 Commercial banking	-25.8	-24.8	-3.8	40.7	10.4	40.0	13.0	-188.1	13.8	0.9	214.9	5
6 To monetary authority	-1.6	-1.1	-1.7	1.0	-1.0	1.0	1.1	-3.2	-1.7	-0.9	1.9	6
7 To banks in foreign countries	-4.3	-27.1	-5.7	22.3	-6.3	51.1	-39.1	-201.6	1.9	-5.3	179.6	7
8 Liabilities, net	-4.2	-32.0	-7.0	21.8	-3.6	49.5	-40.9	-207.8	12.7	-5.7	186.3	8
9 U.S.-chartered commercial banks	13.6	23.0	48.4	45.8	10.4	15.1	-15.7	-102.2	53.1	-95.5	186.0	9
10 Due to foreign affiliates	46.3	23.6	30.0	75.2	17.4	23.7	26.5	-131.2	47.3	-31.5	185.2	10
11 - Due from foreign affiliates	32.7	0.5	-18.4	29.5	7.1	8.6	42.1	-29.0	-5.8	64.0	-0.8	11
12 Foreign banking offices in U.S.	-18.5	-55.7	-51.2	-56.5	-21.0	-75.4	-17.7	-88.0	-52.6	53.8	3.0	12
13 Due to foreign affiliates	-10.7	33.3	14.9	-14.3	-11.6	-119.4	99.4	118.3	-120.7	44.6	-88.5	13
14 - Due from foreign affiliates	7.8	88.9	66.1	42.2	9.4	-44.0	117.1	206.3	-68.1	-9.2	-91.5	14
15 Bank holding companies	0.8	0.6	-4.1	32.5	7.0	109.8	-7.6	-17.6	12.3	36.1	-2.7	15
16 Due to foreign affiliates	0.3	-0.1	5.5	30.9	12.1	127.8	10.6	3.1	35.1	33.1	-22.9	16
17 - Due from foreign affiliates	-0.4	-0.7	9.6	-1.6	5.1	18.0	18.2	20.7	22.8	-3.0	-20.2	17
18 Less: Deposits at foreign banks	0.2	-5.0	-1.3	-0.5	2.7	-1.6	-1.8	-6.2	10.8	-0.4	6.7	18
19 U.S.-chartered commercial banks	1.0	-1.0	-1.3	-1.0	2.8	-2.2	-2.4	-4.3	8.8	-0.5	7.0	19
20 Foreign banking offices in U.S.	-0.9	-4.0	-0.0	0.6	-0.0	0.6	0.6	-1.9	2.0	0.2	-0.3	20
21 To U.S. banking, net	-19.9	3.4	3.5	17.4	17.7	-12.1	51.1	16.7	13.6	7.2	33.3	21
22 U.S.-chartered commercial banks	-6.7	-2.6	-12.1	26.8	16.3	146.6	-48.6	51.2	-4.6	39.1	-20.6	22
23 Liabilities	-14.7	6.0	19.6	8.4	1.2	-20.1	45.8	27.0	-61.9	40.2	-0.5	23
24 To foreign offices in U.S.	5.4	2.1	16.4	-8.9	-16.9	-6.9	-5.5	9.9	-78.3	34.9	-34.2	24
25 To bank holding companies	-0.2	0.6	-0.3	-0.1	0.5	-1.0	0.3	0.4	2.9	-1.8	0.5	25
26 Unallocated	-19.9	3.4	3.5	17.4	17.7	-12.1	51.1	16.7	13.6	7.2	33.3	26
Less, due from:												
27 Foreign offices in U.S.	-7.4	-1.6	23.7	8.1	3.2	-23.8	87.2	-22.0	2.7	7.8	24.4	27
28 Bank holding companies	-0.6	10.2	8.0	-26.4	-18.3	-142.9	7.2	-2.2	-60.0	-6.7	-4.2	28
29 Foreign banking offices in U.S.	-12.7	-3.7	7.4	17.0	20.2	-16.9	92.8	-31.9	81.0	-27.1	58.6	29
30 Due to U.S. banks	-7.4	-1.6	23.7	8.1	3.2	-23.8	87.2	-22.0	2.7	7.8	24.4	30
31 - Due from U.S. banks	5.4	2.1	16.4	-8.9	-16.9	-6.9	-5.5	9.9	-78.3	34.9	-34.2	31
32 Bank holding companies	-0.4	9.6	8.2	-26.3	-18.7	-141.9	6.9	-2.6	-62.8	-4.8	-4.7	32
33 Due to U.S. banks	-0.6	10.2	8.0	-26.4	-18.3	-142.9	7.2	-2.2	-60.0	-6.7	-4.2	33
34 - Due from U.S. banks	-0.2	0.6	-0.3	-0.1	0.5	-1.0	0.3	0.4	2.9	-1.8	0.5	34
35 Net change in assets	0.2	-35.6	14.9	-3.8	-6.0	36.6	-33.0	-197.7	5.4	13.0	155.4	35
36 Rest of the world	-4.3	-27.1	-5.7	22.3	-6.3	51.1	-39.1	-201.6	1.9	-5.3	179.6	36
37 Domestic	4.5	-8.6	20.5	-26.1	0.3	-14.6	6.1	3.8	3.5	18.3	-24.3	37
38 Monetary authority	-1.6	-1.1	-1.7	1.0	-1.0	1.0	1.1	-3.2	-1.7	-0.9	1.9	38
39 Federal Reserve float	-3.6	0.9	-1.9	1.1	-0.9	1.5	2.1	-2.9	-2.2	-0.7	2.2	39
40 Loans to member banks	2.0	-2.0	0.2	-0.1	-0.1	-0.6	-1.0	-0.4	0.5	-0.2	-0.2	40
41 Commercial banking	6.6	-7.6	22.1	-26.1	0.9	-13.7	5.5	7.1	5.2	18.3	-27.2	41
42 Reserves at Federal Reserve	6.8	-4.6	-2.4	-4.0	-2.0	-2.8	-10.1	14.7	1.5	21.6	-46.0	42
43 Vault cash	-0.2	-2.9	24.5	-22.2	2.9	-10.9	15.7	-7.6	3.7	-3.3	18.8	43
44 Savings insts.: Reserves at Fed. Res.	-0.5	0.1	0.1	-1.0	0.5	-1.9	-0.5	0.0	0.0	0.9	1.0	44
45 Discrepancy--floats, etc.	-19.9	3.4	3.5	17.4	17.7	-12.1	51.1	16.7	13.6	7.2	33.3	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	41.2	47.4	151.4	-71.5	185.8	5.0	-50.2	130.1	90.7	235.0	287.5	1
2 Monetary authority	29.9	38.3	108.7	-35.3	48.2	23.3	-4.1	48.8	50.2	84.9	8.9	2
3 Federal government cash and deposits	-2.3	0.5	22.3	-22.9	1.5	30.4	-11.5	5.9	-17.7	30.1	-12.4	3
4 Deposits due to foreign	0.3	-0.3	-0.1	0.1	-0.2	0.1	0.3	-0.6	0.1	2.0	-2.2	4
5 Currency outside banks	31.9	38.0	86.4	-12.5	46.9	-7.2	7.1	43.5	67.8	52.8	23.5	5
6 Commercial banking	-19.8	-33.4	3.2	-85.2	83.5	-60.8	-91.4	14.3	-8.7	98.4	230.1	6
7 Federal government deposits	-0.9	-14.6	36.4	-33.2	29.3	-17.3	-62.3	44.1	-14.0	13.4	73.8	7
8 Deposits due to foreign	4.8	-1.5	13.4	-9.5	0.4	4.8	6.0	2.7	-4.5	3.7	-0.5	8
9 Private domestic deposits	-23.7	-17.3	-46.6	-42.6	53.8	-48.3	-35.2	-32.4	9.7	81.2	156.8	9
10 Savings institutions	27.1	36.1	37.2	43.1	50.6	40.6	43.9	51.1	53.2	46.3	51.8	10
11 Credit unions	4.1	6.4	2.3	5.9	3.5	1.9	1.4	15.8	-4.0	5.5	-3.4	11
12 Net change in assets	41.2	47.4	151.4	-71.5	185.8	5.0	-50.2	130.1	90.7	235.0	287.5	12
13 Household sector	-38.8	-19.8	-45.0	-56.7	51.2	-116.8	-40.9	56.2	8.5	-16.0	156.2	13
14 Nonfinancial business	35.1	61.6	62.6	63.6	0.2	146.9	-18.2	-49.9	-16.0	71.2	-4.7	14
15 Corporate	12.7	27.8	37.0	38.5	-21.0	130.9	-34.1	-70.3	-37.2	50.0	-26.3	15
16 Nonfarm noncorporate	22.2	32.1	25.0	25.0	20.7	15.9	15.7	20.0	20.8	20.9	21.3	16
17 Farm	0.2	1.7	0.6	0.2	0.4	0.2	0.2	0.4	0.4	0.4	0.4	17
18 State and local governments	4.4	-3.9	3.9	1.0	2.6	0.2	17.0	2.3	-6.5	3.1	11.4	18
19 Federal government	-0.5	-16.7	66.2	-65.1	41.1	10.0	-71.7	40.1	-31.6	36.2	119.9	19
20 Rest of the world	29.9	14.8	39.9	-8.2	24.0	8.0	31.3	11.3	6.7	38.5	39.3	20
21 Checkable deposits	5.1	-1.8	13.3	-9.3	0.2	5.0	6.4	2.1	-4.3	5.7	-2.7	21
22 Currency	24.8	16.6	26.6	1.1	23.8	3.0	24.9	9.2	11.1	32.8	42.0	22
23 Financial sectors	17.8	11.8	32.0	-16.8	72.5	-48.3	32.0	56.3	125.8	89.6	18.3	23
24 Commercial banking	-0.1	0.6	0.3	-0.5	1.1	-2.6	1.2	0.6	-0.6	3.2	1.2	24
25 Savings institutions	1.0	3.2	1.7	-0.4	2.1	-0.1	9.0	-0.2	8.2	0.5	-0.1	25
26 Credit unions	0.6	1.0	17.3	-14.2	7.6	-28.7	-30.2	12.7	25.5	22.4	-30.3	26
27 Bank personal trusts and estates	0.0	-0.5	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	27
28 Life insurance companies	3.8	-2.7	0.0	-0.5	23.1	-7.9	5.2	51.5	22.5	6.5	11.9	28
29 Other insurance companies	0.3	-0.2	0.2	-0.6	11.3	1.4	2.4	27.5	4.8	7.5	5.2	29
30 Private pension funds	1.3	-1.0	1.0	0.5	0.8	1.0	0.2	0.8	1.7	0.7	-0.2	30
31 State and local govt. retirement funds	-2.2	4.7	-0.7	-0.1	2.9	-1.7	-11.7	-7.6	18.7	-0.9	1.3	31
32 Money market mutual funds	2.6	-2.6	-1.2	4.5	2.3	14.7	8.8	-24.3	4.2	-27.4	56.8	32
33 Government-sponsored enterprises	1.2	2.5	7.4	-9.7	1.6	-0.7	4.3	-0.3	2.6	4.7	-0.6	33
34 Finance companies	2.1	2.3	2.5	2.6	2.9	2.7	2.7	2.8	2.8	2.9	2.9	34
35 REITs	1.1	0.8	0.3	-0.0	0.4	-1.4	2.0	-1.0	2.3	2.4	-2.0	35
36 Brokers and dealers	6.0	3.7	3.3	1.6	16.5	-24.8	38.2	-6.3	33.1	67.1	-27.9	36
37 Mail float	-6.6	-0.5	-8.2	10.7	-5.8	5.0	0.3	13.7	3.7	12.4	-53.0	37

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		Q3	Q4	
						Q3	Q4	Q1	Q2			
1 Net change in liabilities	219.6	244.5	175.3	309.1	323.9	377.4	376.0	418.9	246.1	245.3	385.1	1
2 Small time and savings deposits	97.1	152.4	44.7	190.7	260.0	224.5	310.8	288.3	194.2	229.1	328.4	2
3 Commercial banking	148.3	183.7	71.3	213.3	242.8	213.0	334.8	222.2	197.7	198.0	353.4	3
4 U.S.-chartered commercial banks	143.9	186.3	72.4	210.4	238.5	215.5	324.3	228.0	169.0	213.0	344.0	4
5 Foreign banking offices in U.S.	4.4	-3.6	-1.9	1.4	2.7	-4.7	10.0	-5.2	23.2	-16.5	9.1	5
6 Banks in U.S.-affiliated areas	-0.0	1.0	0.8	1.4	1.6	2.3	0.5	-0.6	5.4	1.4	0.3	6
7 Savings institutions	-64.4	-54.3	-38.9	-35.5	-31.4	-19.0	-40.7	6.7	-37.6	-30.7	-64.3	7
8 Credit unions	13.2	23.1	12.3	13.0	48.6	30.5	16.7	59.4	34.0	61.8	39.2	8
9 Large time deposits (1)	122.5	92.1	130.6	118.4	63.9	152.9	65.2	130.6	51.9	16.3	56.7	9
10 Commercial banking	107.9	72.3	119.0	94.9	28.3	122.6	41.8	87.8	20.9	-39.4	44.2	10
11 U.S.-chartered commercial banks	63.2	34.8	61.5	87.9	-25.6	73.7	44.6	17.7	25.6	-7.1	-138.7	11
12 Foreign banking offices in U.S.	44.7	36.5	56.7	5.6	52.3	46.6	-3.4	70.6	-10.2	-33.8	182.6	12
13 Banks in U.S.-affiliated areas	-0.0	1.0	0.8	1.4	1.6	2.3	0.5	-0.6	5.4	1.4	0.3	13
14 Savings institutions	11.7	15.7	8.5	19.9	26.5	32.3	11.0	40.9	16.2	44.8	4.2	14
15 Credit unions	2.9	4.1	3.1	3.5	9.0	-2.0	12.4	2.0	14.9	10.8	8.4	15
16 Net change in assets	219.6	244.5	175.3	309.1	323.9	377.4	376.0	418.9	246.1	245.3	385.1	16
17 Household sector	131.9	166.8	98.5	307.0	252.8	339.2	215.3	343.9	259.3	213.4	194.6	17
18 Nonfinancial business	30.4	2.3	26.2	1.1	-8.4	12.6	40.6	-11.5	-12.1	-12.1	2.1	18
19 Corporate	19.7	-6.8	16.2	-2.9	-13.7	11.4	37.5	-16.5	-17.5	-17.6	-3.4	19
20 Nonfarm noncorporate	10.7	9.1	10.0	4.0	5.3	1.2	3.1	5.0	5.4	5.5	5.5	20
21 State and local governments	5.8	12.8	10.9	9.4	6.0	7.0	28.9	-11.5	1.7	-0.1	34.0	21
22 Federal government	1.0	1.3	0.7	1.0	4.2	2.1	0.4	8.2	5.9	7.2	-4.6	22
23 Rest of the world	13.1	13.0	15.0	5.7	-15.1	-6.4	37.2	-40.3	2.6	-7.7	-15.2	23
24 Financial sectors	37.5	48.3	24.0	-15.0	84.4	22.9	53.7	130.1	-11.4	44.7	174.2	24
25 Savings institutions	-0.4	0.5	-0.1	0.1	0.7	-0.8	1.2	1.2	2.7	-0.6	-0.4	25
26 Credit unions	0.6	6.4	-6.8	0.5	8.4	-0.7	8.6	8.8	-7.8	5.0	27.8	26
27 Bank personal trusts and estates	1.0	-2.1	0.9	0.6	0.3	0.4	0.3	0.5	0.3	0.4	0.2	27
28 Private pension funds	7.5	28.3	-3.0	2.4	-3.1	0.2	4.7	-3.2	-0.4	-3.7	-5.2	28
29 State and local govt. retirement funds	0.1	-0.4	-0.3	-0.6	0.9	6.9	-13.5	-1.0	1.2	-1.2	4.7	29
30 Money market mutual funds	28.6	15.7	33.3	-18.0	77.1	16.9	52.3	123.9	-7.3	44.7	147.0	30

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	155.9	287.2	249.1	233.3	428.6	250.9	371.0	621.5	322.5	367.7	402.7	1
2 Net purchases	155.9	287.2	249.1	233.3	428.6	250.9	371.0	621.5	322.5	367.7	402.7	2
3 Household sector	79.9	164.9	124.5	131.3	135.9	57.8	178.3	253.1	5.4	232.8	52.3	3
4 Nonfinancial corporate business	20.2	26.5	23.1	40.4	97.2	63.4	87.4	130.2	112.6	31.3	114.9	4
5 Nonfarm noncorporate business	3.7	9.7	10.0	10.0	22.1	15.7	21.6	28.0	18.0	18.8	23.6	5
6 Bank personal trusts and estates	-4.0	8.8	7.5	3.7	3.8	2.8	4.3	3.4	4.0	3.8	4.0	6
7 Life insurance companies	32.6	17.6	23.4	8.5	43.0	11.8	22.6	49.5	48.2	23.9	50.3	7
8 Private pension funds	13.1	1.9	11.7	5.9	9.0	12.1	9.4	9.7	10.0	10.3	6.1	8
9 Funding corporations	10.4	57.9	48.9	33.5	117.5	87.4	47.3	147.6	124.2	46.8	151.5	9

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	120.9	91.3	169.7	110.7	45.3	277.1	-265.4	-52.6	187.9	242.3	-196.3	1
2 Commercial banking (net)	89.0	87.0	110.6	63.6	-24.3	59.2	-137.0	34.5	-51.9	11.7	-91.5	2
3 U.S.-chartered commercial banks	63.4	66.8	128.7	12.8	-11.6	-33.2	-178.1	5.3	68.3	29.4	-149.4	3
4 Foreign banking offices in U.S.	25.6	19.7	-18.3	52.4	-12.6	92.8	49.8	22.1	-120.7	-18.4	66.8	4
5 Bank holding companies	0.0	0.5	0.1	-1.6	-0.2	-0.4	-8.7	7.0	0.5	0.7	-8.9	5
6 Savings institutions	-1.9	9.5	21.4	-6.1	5.3	24.6	-58.1	1.8	9.9	-59.8	69.2	6
7 REITs	11.2	-9.8	0.5	-3.8	11.7	4.5	-1.8	4.9	7.8	7.3	26.9	7
8 Brokers and dealers (net)	22.7	4.5	37.2	56.9	52.6	188.8	-68.5	-93.8	222.0	283.1	-200.9	8
9 Net change in assets	57.8	33.6	133.6	-5.1	96.4	106.8	34.9	156.2	-1.6	216.6	14.2	9
10 Nonfinancial corporate business	0.7	-0.4	1.1	-0.5	-1.0	-0.9	3.3	-6.0	2.3	-2.9	2.6	10
11 State and local governments	3.6	7.2	5.0	9.7	24.1	12.0	-15.0	9.0	17.2	20.8	49.4	11
12 Rest of the world	20.0	-18.8	8.0	11.4	29.3	19.8	-4.3	99.3	13.5	-36.2	40.4	12
13 Financial sectors	33.6	45.6	119.6	-25.7	44.0	75.8	51.0	53.9	-34.6	234.9	-78.3	13
14 Monetary authority	2.3	6.5	110.3	-97.3	6.9	-27.6	14.5	-15.1	24.2	106.7	-88.3	14
15 Savings institutions	-0.8	5.5	-4.2	4.3	12.5	10.7	0.7	27.1	1.3	15.2	6.5	15
16 Credit unions	2.0	3.4	2.4	-5.3	-1.5	31.8	-22.7	16.0	-1.5	10.4	-30.9	16
17 Other insurance companies	-0.2	7.4	-14.4	10.0	-9.0	2.0	10.0	-42.0	-4.6	20.0	-9.5	17
18 Private pension funds	0.9	1.2	-0.1	0.9	0.2	1.3	1.3	-3.5	1.4	1.4	1.4	18
19 State and local govt. retirement funds	0.4	8.9	2.8	4.3	0.8	-6.8	-1.8	-8.7	17.2	-2.8	-2.5	19
20 Money market mutual funds	22.8	12.9	0.1	43.4	44.0	16.6	69.9	71.5	-5.6	60.7	49.4	20
21 Mutual funds	10.3	13.1	9.9	25.6	-31.7	36.5	1.4	-71.8	-15.3	-27.9	-11.9	21
22 Government-sponsored enterprises	-4.1	-13.4	12.7	-11.7	21.9	11.4	-22.5	80.4	-51.7	51.2	7.6	22
23 Discrepancy--unallocated assets	63.2	57.7	36.1	115.8	-51.0	170.3	-300.3	-208.8	189.5	25.7	-210.5	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total net issues, all types	184.1	193.1	229.9	207.6	-164.4	169.7	199.3	-360.2	-225.5	-179.3	107.6	1
2 Commercial paper	186.8	202.5	232.8	208.2	-161.2	171.9	201.8	-359.5	-220.9	-172.7	108.3	2
3 Nonfinancial corporate business	13.7	24.4	37.4	48.1	-88.3	56.1	-4.0	-199.2	-133.4	-66.1	45.5	3
4 Foreign issues in U.S.	3.7	7.8	16.3	31.7	-14.2	7.0	50.1	-26.5	-6.7	-27.6	3.9	4
5 Nonfinancial	-2.3	-1.6	8.2	10.9	-23.3	-13.8	1.2	-32.8	-25.7	-25.6	-9.3	5
6 Financial	6.0	9.4	8.1	20.8	9.1	20.9	48.9	6.3	19.0	-2.0	13.2	6
7 Financial sectors	169.4	170.3	179.2	128.4	-58.7	108.8	155.7	-133.9	-80.8	-79.0	58.9	7
8 Commercial banking	6.0	7.8	9.1	1.2	-5.1	6.8	6.3	30.5	-2.8	-1.0	-47.3	8
9 ABS issuers	89.4	125.7	139.0	121.0	103.5	102.3	119.9	84.6	96.8	86.0	146.4	9
10 Finance companies	24.6	30.7	-2.9	8.4	-81.5	-2.3	51.0	-231.8	14.0	-23.1	-85.2	10
11 REITs	0.0	0.2	-0.1	0.0	-0.1	-3.4	0.0	-0.2	-0.5	4.4	-4.3	11
12 Funding corporations	49.4	6.0	34.1	-2.3	-75.3	5.4	-21.6	-17.1	-188.3	-145.2	49.3	12
13 Bankers acceptances (1)	-2.7	-9.4	-2.9	-0.7	-3.2	-2.3	-2.5	-0.7	-4.6	-6.6	-0.7	13
14 Net purchases, by sector	184.1	193.1	229.9	207.6	-164.4	169.7	199.3	-360.2	-225.5	-179.3	107.6	14
15 Household sector	1.5	7.5	4.0	5.0	-19.4	5.0	5.0	-22.0	-18.0	-15.0	-22.5	15
16 Nonfinancial corporate business	4.6	3.3	4.3	3.7	5.8	24.1	-4.1	-1.5	20.2	-0.2	4.5	16
17 State and local governments	14.3	28.0	1.9	7.6	1.0	-4.0	10.0	4.0	-17.2	-10.0	27.2	17
18 Rest of the world	19.9	37.6	-13.0	8.7	8.5	-14.3	65.6	-4.1	8.6	-3.4	32.9	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	-0.8	-0.2	0.3	0.1	0.0	-0.1	0.7	0.1	0.0	0.0	0.0	20
21 Savings institutions	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	-0.1	0.2	1.5	-0.6	1.2	3.6	-0.0	-0.4	1.8	-1.1	4.3	22
23 Bank personal trusts and estates	-0.2	-4.5	0.6	0.6	-4.0	0.8	0.5	-4.2	-3.7	-3.4	-4.8	23
24 Life insurance companies	17.5	7.5	2.0	-4.5	-4.8	-3.1	-12.2	-41.1	-0.2	16.8	5.3	24
25 Private pension funds	1.2	3.0	3.2	-1.7	-1.3	1.3	-1.2	-13.1	13.8	-15.8	9.9	25
26 State and local govt. retirement funds	0.4	8.9	2.8	4.3	3.3	-6.8	-1.8	-8.7	17.2	-2.8	7.5	26
27 Money market mutual funds	62.1	78.2	104.7	89.6	30.3	134.2	105.8	26.6	17.1	79.9	-2.5	27
28 Mutual funds	10.6	13.1	9.9	25.6	-31.7	28.2	16.6	-58.3	-49.8	-21.1	2.2	28
29 Government-sponsored enterprises	-1.1	26.9	-27.1	16.8	12.0	29.7	33.4	-50.4	40.5	0.5	57.3	29
30 Brokers and dealers	0.6	3.8	-2.0	13.2	8.6	28.8	-24.9	21.3	1.2	23.9	-12.1	30
31 Funding corporations	53.8	-20.3	136.8	39.2	-173.6	-57.6	5.7	-208.2	-257.3	-227.6	-1.5	31

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net issues	23.2	-54.6	-71.0	-294.9	-5.0	-223.8	-330.2	-2.1	-257.1	256.0	-16.9	1
2 Savings bonds	-0.5	0.1	-0.2	-1.7	5.6	-0.9	-0.3	1.4	3.3	3.9	13.7	2
3 Other Treasury issues	23.7	-54.7	-70.8	-293.2	-10.6	-222.9	-329.9	-3.5	-260.5	252.1	-30.6	3
4 Net purchases	23.2	-54.6	-71.0	-294.9	-5.0	-223.8	-330.2	-2.1	-257.1	256.0	-16.9	4
5 Household sector	-161.9	-58.0	15.3	-179.4	-23.7	-190.3	-41.2	-55.6	-111.2	156.3	-84.4	5
6 Savings bonds	-0.5	0.1	-0.2	-1.7	5.6	-0.9	-0.3	1.4	3.3	3.9	13.7	6
7 Other Treasury issues	-161.4	-58.1	15.5	-177.7	-29.3	-189.4	-40.9	-57.0	-114.5	152.4	-98.1	7
8 Nonfinancial corporate business	-20.2	-3.2	-4.0	-1.6	0.4	-3.3	-19.5	-1.6	3.5	3.3	-3.6	8
9 Nonfarm noncorporate business	4.1	6.1	-3.1	-10.2	-12.3	-6.5	-9.1	-11.0	-11.0	-13.4	-13.8	9
10 State and local governments	-17.7	30.0	-2.5	-30.6	-30.8	-45.7	-24.1	-18.5	-41.5	-48.0	-15.0	10
11 Rest of the world	139.7	38.7	-8.3	-63.0	27.4	-86.0	-95.3	-1.5	-117.8	25.5	203.4	11
12 Monetary authority	39.8	21.4	25.8	33.7	40.0	39.2	-0.9	54.2	26.4	8.7	70.5	12
13 Commercial banking	8.3	-56.1	12.7	-44.5	-18.8	22.9	-79.6	-82.8	39.5	24.4	-56.2	13
14 U.S.-chartered commercial banks	-6.1	-42.1	-1.9	-35.0	-31.4	-6.5	-87.6	-104.4	13.8	4.0	-39.1	14
15 Foreign banking offices in U.S.	14.4	-10.3	7.5	-0.6	13.0	29.9	10.7	24.5	26.0	18.6	-17.1	15
16 Bank holding companies	-0.1	-3.1	7.9	-7.9	0.4	0.1	-1.1	-0.3	0.7	-0.3	1.4	16
17 Banks in U.S.-affiliated areas	0.1	-0.7	-0.7	-1.0	-0.7	-0.6	-1.7	-2.6	-1.0	2.0	-1.4	17
18 Savings institutions	-2.8	-4.4	-0.0	-1.4	2.7	-1.4	-0.2	-3.0	-2.1	-3.5	19.2	18
19 Credit unions	-1.8	-2.5	-3.5	-1.4	-0.8	-1.0	-1.5	-1.0	-5.7	-0.5	3.9	19
20 Bank personal trusts and estates	-5.4	-3.1	-0.0	-0.8	-1.6	-0.7	-0.7	-1.4	-1.2	-1.8	-1.8	20
21 Life insurance companies	1.6	-14.1	-9.3	-4.6	-14.8	-4.1	-5.4	-17.3	-20.2	-17.8	-4.0	21
22 Other insurance companies	2.1	-20.8	-9.7	-8.6	-9.7	-6.9	-8.8	-15.8	-8.0	-7.5	-7.3	22
23 Private pension funds	4.1	-31.0	-0.4	-0.3	-9.4	0.9	-5.0	-18.2	-13.2	-17.4	11.2	23
24 State and local govt. retirement funds	13.4	0.8	-6.6	-15.5	-9.7	-39.2	-19.8	-1.5	36.3	-66.8	-6.7	24
25 Money market mutual funds	-4.0	17.5	0.1	-13.3	45.3	-0.1	-10.9	35.5	37.0	68.9	39.6	25
26 Mutual funds	10.6	4.6	-23.7	6.4	-8.3	5.9	14.6	-19.9	-1.8	-23.9	12.5	26
27 Closed-end funds	-1.2	-0.9	-1.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	27
28 Government-sponsored enterprises	7.1	-0.7	5.8	1.1	0.5	33.5	12.2	-13.6	20.5	-17.6	12.7	28
29 Brokers and dealers	7.5	21.2	-58.4	39.4	19.0	59.3	-34.5	171.1	-86.1	187.5	-196.7	29
Memo:												
30 Federal government borrowing (1)	23.1	-52.6	-71.2	-295.9	-5.6	-226.2	-331.3	-4.3	-256.0	255.7	-17.6	30

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

F.210 Agency Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net issues	212.8	472.9	591.7	432.5	627.4	512.4	612.4	430.3	666.3	829.9	583.2	1
2 Budget agencies	-0.1	2.0	-0.2	-1.0	-0.5	-2.4	-1.2	-2.2	1.1	-0.4	-0.7	2
3 Government-sponsored enterprises	98.4	278.3	318.2	234.1	291.4	278.1	304.5	262.3	268.3	326.2	308.8	3
4 Federally related mortgage pools	114.6	192.6	273.8	199.4	336.6	236.7	309.1	170.3	396.9	504.0	275.2	4
5 Net purchases	212.8	472.9	591.7	432.5	627.4	512.4	612.4	430.3	666.3	829.9	583.2	5
6 Household sector	9.7	-19.7	85.9	4.8	-143.9	50.9	-79.4	-476.3	0.6	50.1	-150.0	6
7 Nonfinancial corporate business	-20.5	2.6	1.9	2.8	7.0	3.3	-13.5	1.1	5.8	5.9	15.1	7
8 State and local governments	-0.8	63.6	28.5	23.5	28.5	24.0	20.0	37.8	22.7	27.6	26.1	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	49.8	56.7	92.1	152.7	161.6	171.4	185.7	168.9	157.2	131.4	188.8	10
11 Monetary authority	-1.5	-0.3	-0.2	-0.1	-0.1	-0.0	0.0	-0.5	0.0	0.0	0.0	11
12 Commercial banking	75.5	91.4	35.7	22.6	60.1	-30.1	36.2	-20.7	-75.6	166.3	170.5	12
13 U.S.-chartered commercial banks	60.4	81.6	29.3	18.2	73.4	-40.0	22.4	-30.9	12.5	141.5	170.4	13
14 Foreign banking offices in U.S.	12.5	4.8	4.3	0.6	-17.2	2.2	7.5	13.4	-87.0	23.7	-18.7	14
15 Bank holding companies	0.6	1.1	-1.3	-0.5	1.4	0.4	-1.1	2.4	-1.4	-0.3	4.8	15
16 Banks in U.S.-affiliated areas	2.0	3.9	3.3	4.3	2.5	7.3	7.4	-5.7	0.3	1.3	13.9	16
17 Savings institutions	-0.8	-11.7	3.7	-6.7	20.9	-1.5	4.1	19.4	21.0	-7.4	50.5	17
18 Credit unions	0.4	7.3	2.9	-0.4	19.6	-14.8	6.8	20.1	-11.0	36.6	32.8	18
19 Bank personal trusts and estates	-4.7	-1.4	5.7	4.6	3.1	4.9	5.2	3.3	3.9	2.5	2.5	19
20 Life insurance companies	-3.0	-9.6	7.0	11.0	28.1	12.8	9.3	32.9	19.7	36.1	23.5	20
21 Other insurance companies	1.7	-1.2	5.9	8.6	4.4	10.9	7.9	4.3	6.0	0.9	6.3	21
22 Private pension funds	7.7	-16.6	11.4	25.6	7.6	27.5	21.2	18.9	-6.1	5.9	11.5	22
23 State and local govt. retirement funds	18.4	19.1	22.9	37.6	-14.8	46.8	62.7	-27.5	57.7	-81.6	-8.0	23
24 Money market mutual funds	-5.5	77.5	17.1	-5.8	133.2	15.2	93.2	251.3	79.7	196.8	5.0	24
25 Mutual funds	8.9	21.6	36.2	4.2	86.2	3.2	22.3	75.1	136.2	94.3	39.2	25
26 Government-sponsored enterprises	69.0	163.1	178.7	145.0	178.6	154.6	230.6	234.4	162.9	195.2	121.9	26
27 ABS issuers	4.4	38.0	40.2	4.3	22.2	0.2	-6.8	44.0	-12.9	29.2	28.4	27
28 REITs	9.0	-8.1	1.1	0.3	11.2	3.0	2.5	-2.6	14.3	3.4	29.8	28
29 Brokers and dealers	-4.8	0.5	15.0	-2.3	14.1	30.1	4.3	46.4	84.2	-63.6	-10.7	29

(1) Agency securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as FNMA and FHLB; and federally related mortgage-backed securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.209, line 30.

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	71.4	96.8	68.2	35.3	120.6	31.0	60.1	110.7	112.4	56.0	203.2	1
2 State and local governments	57.3	79.1	52.7	28.2	106.5	25.1	53.4	103.4	108.3	42.9	171.4	2
3 Short-term (1)	8.3	-6.3	3.6	3.2	23.6	-7.2	7.1	21.2	20.5	37.3	15.5	3
4 Long-term	49.0	85.4	49.1	25.0	82.9	32.3	46.3	82.3	87.7	5.6	155.9	4
5 Nonprofit organizations (2)	10.0	12.0	10.4	5.8	10.8	4.9	4.6	4.9	0.9	12.0	25.4	5
6 Nonfinancial corporate business (industrial revenue bonds)	4.2	5.8	5.1	1.4	3.3	1.0	2.1	2.3	3.3	1.1	6.4	6
7 Net change in assets	71.4	96.8	68.2	35.3	120.6	31.0	60.1	110.7	112.4	56.0	203.2	7
8 Household sector	52.5	17.7	40.2	15.0	40.7	32.8	0.0	92.5	20.4	-38.4	88.1	8
9 Nonfinancial corporate business	-3.6	-1.6	-3.4	10.3	-2.0	-34.6	21.7	-36.7	10.2	3.2	15.2	9
10 Nonfarm noncorporate business	0.5	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	10
11 State and local governments	-0.7	-1.4	-1.5	0.6	0.3	3.2	-0.8	2.1	-0.6	0.4	-0.7	11
12 Commercial banking	2.4	8.2	5.8	3.4	5.9	1.6	1.1	-2.6	15.5	3.8	6.9	12
13 Savings institutions	0.0	0.4	0.5	0.2	1.3	-0.0	0.6	2.9	0.3	0.3	1.6	13
14 Bank personal trusts and estates	-13.3	-1.1	10.8	4.7	1.8	5.2	3.0	3.1	2.0	1.4	0.7	14
15 Life insurance companies	0.1	1.7	1.7	-1.0	2.1	-0.9	-1.2	1.6	3.4	1.7	1.5	15
16 Other insurance companies	2.6	16.5	-9.1	-14.9	3.9	-9.1	-15.9	4.7	-2.0	5.8	6.9	16
17 State and local govt. retirement funds	0.9	1.7	-0.2	-1.5	-0.6	-2.5	-2.3	0.7	-0.7	-4.2	1.8	17
18 Money market mutual funds	22.5	26.0	17.5	34.3	36.2	29.8	52.5	14.4	39.2	54.4	36.9	18
19 Mutual funds	6.5	22.8	-3.2	-8.9	21.8	3.1	8.6	22.0	16.8	22.5	25.7	19
20 Closed-end funds	-0.8	1.9	8.7	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	-4.6	20
21 Government-sponsored enterprises	-0.4	4.1	1.4	-1.8	6.0	3.0	-4.5	4.7	8.3	0.2	10.8	21
22 Brokers and dealers	2.4	-0.1	-1.2	-0.7	7.7	3.9	1.8	5.5	4.1	9.3	12.0	22

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

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

F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	430.8	563.7	465.0	402.2	611.6	445.2	388.3	855.5	590.5	400.5	600.1	1
2 Nonfinancial corporate business	150.5	218.7	229.9	171.1	328.2	168.8	175.6	399.5	419.5	187.9	305.9	2
3 Rest of the world (1)	61.4	34.9	16.8	25.2	-17.9	71.4	9.0	17.1	-15.9	-78.8	6.1	3
4 Financial sectors	218.9	310.1	218.2	205.9	301.3	205.0	203.7	438.9	186.8	291.4	288.1	4
5 Commercial banking	23.7	27.6	20.4	32.6	37.3	32.7	26.5	79.5	9.0	27.3	33.5	5
6 Savings institutions	0.1	-0.2	0.2	3.5	-2.6	2.6	11.5	-14.0	14.5	-1.2	-9.8	6
7 ABS issuers	112.9	195.7	84.4	75.2	177.0	53.9	188.0	211.2	75.5	203.1	218.0	7
8 Finance companies	28.7	24.2	64.3	72.2	61.1	94.4	-20.6	126.6	33.3	54.5	30.0	8
9 REITs	14.8	21.7	8.9	4.8	4.9	5.6	-6.3	12.2	-5.9	0.1	13.4	9
10 Brokers and dealers	8.1	7.2	-17.2	15.6	1.4	25.4	-6.6	-23.9	35.7	12.6	-19.0	10
11 Funding corporations	30.6	34.0	57.4	1.9	22.2	-9.6	11.2	47.2	24.7	-5.0	22.0	11
12 Net purchases	430.8	563.7	465.0	402.2	611.6	445.2	388.3	855.5	590.5	400.5	600.1	12
13 Household sector	85.6	92.0	23.4	-21.1	-28.6	-116.1	-91.7	250.8	-119.2	-154.9	-91.2	13
14 State and local governments	1.3	10.2	12.6	3.7	11.9	1.6	2.4	11.5	7.2	14.8	14.1	14
15 Rest of the world (2)	84.6	122.2	160.8	183.1	230.2	185.6	199.4	280.2	284.5	150.0	206.1	15
16 Commercial banking	27.8	38.0	38.8	57.6	95.0	138.0	96.0	52.1	141.2	45.9	140.6	16
17 Savings institutions	-9.9	29.9	23.3	-2.5	-25.8	-13.2	8.7	-54.0	-11.1	-20.3	-17.6	17
18 Bank personal trusts and estates	-0.8	-2.6	11.3	8.1	11.2	7.6	10.2	10.1	12.4	10.0	12.1	18
19 Life insurance companies	86.8	84.5	41.5	49.0	114.3	55.8	40.2	118.8	113.1	130.0	95.1	19
20 Other insurance companies	18.9	11.6	10.0	6.4	6.4	11.9	5.2	8.8	4.0	5.9	7.0	20
21 Private pension funds	33.8	22.1	9.7	15.0	20.0	25.8	9.9	34.4	30.4	10.2	5.0	21
22 State and local govt. retirement funds	33.1	35.1	30.4	29.7	3.3	37.5	47.3	-36.2	-36.2	77.5	8.1	22
23 Money market mutual funds	12.5	44.8	42.5	38.2	1.1	77.0	32.1	-1.1	-6.8	-20.9	33.2	23
24 Mutual funds	44.4	65.2	29.2	-6.2	58.2	9.7	-4.3	59.3	64.3	31.8	77.2	24
25 Closed-end funds	-0.5	4.5	-0.0	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	25
26 Government-sponsored enterprises	5.3	20.7	23.7	25.8	28.2	29.5	13.6	31.7	48.4	-1.5	34.3	26
27 REITs	2.1	-0.4	-0.3	-0.4	0.7	-3.1	-1.4	8.6	-9.0	3.0	0.3	27
28 Brokers and dealers	9.2	-18.6	12.0	19.3	48.3	30.0	-15.7	45.3	32.0	78.9	37.0	28
29 Funding corporations	-3.4	4.5	-3.8	0.1	40.8	-28.8	40.0	38.7	38.7	43.6	42.4	29

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

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

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net issues	-79.9	-165.8	-34.6	-45.3	67.7	-54.0	-188.2	137.6	132.1	-79.0	80.2	1
2 Nonfinancial corporate business	-114.4	-267.0	-143.5	-159.7	-55.7	-87.8	-367.5	-25.3	-71.5	-120.8	-5.1	2
3 Rest of the world (2)	57.6	101.3	114.4	99.7	97.3	61.1	89.4	109.2	220.3	23.0	36.9	3
4 Financial sectors	-23.1	-0.1	-5.6	14.7	26.0	-27.3	89.9	53.7	-16.7	18.8	48.5	4
5 Commercial banking	-27.7	-11.2	-10.6	-12.5	-7.9	-2.8	-5.2	-8.1	-7.9	-20.7	5.1	5
6 Life insurance companies	-4.0	-4.7	-6.0	-0.8	-0.7	-4.9	-4.8	-6.8	-5.0	-10.9	20.1	6
7 Other insurance companies	-13.7	-4.7	-7.8	-4.5	-0.1	-1.0	-2.4	-1.8	-2.2	-6.6	10.2	7
8 Closed-end funds	-7.7	-7.8	-7.5	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	8
9 Exchange-traded funds	3.4	6.0	12.2	42.4	31.0	14.1	107.0	57.9	11.3	27.9	26.9	9
10 REITs	32.5	19.8	6.6	2.2	5.1	1.4	3.0	1.4	3.2	7.5	8.5	10
11 Brokers and dealers	-5.9	2.5	7.6	-4.2	6.5	-26.1	0.1	19.0	-8.2	29.4	-14.4	11
12 Net purchases	-79.9	-165.8	-34.6	-45.3	67.7	-54.0	-188.2	137.6	132.1	-79.0	80.2	12
13 Household sector	-293.3	-340.7	-327.0	-498.6	-298.3	-459.7	-538.1	-364.1	-185.3	-320.5	-323.3	13
14 State and local governments	16.8	9.4	3.5	-1.2	22.8	-4.1	-5.6	26.9	20.5	21.5	22.4	14
15 Rest of the world (3)	67.8	42.0	112.3	193.8	124.7	214.9	158.2	164.4	164.3	35.5	134.8	15
16 Commercial banking	0.6	1.3	1.2	0.3	0.1	1.3	-1.8	-1.5	-0.5	5.7	-3.3	16
17 Savings institutions	0.2	1.5	-0.7	0.4	3.2	1.5	0.1	4.7	3.0	2.3	2.8	17
18 Bank personal trusts and estates	-0.5	-70.4	-40.4	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	18
19 Life insurance companies	86.3	115.3	111.9	105.9	74.9	97.7	72.5	93.6	64.0	71.0	71.0	19
20 Other insurance companies	3.0	-5.0	-1.7	0.7	5.0	-16.4	40.4	6.0	2.9	7.0	4.0	20
21 Private pension funds	-137.8	-21.0	-29.1	-49.9	-17.1	-84.1	-27.2	-9.6	-16.8	-13.9	-28.2	21
22 State and local govt. retirement funds	9.4	-28.2	-6.2	-18.4	16.1	-3.8	-49.9	55.8	-87.5	65.2	31.0	22
23 Mutual funds	166.8	143.3	136.4	189.1	109.7	185.4	89.9	99.1	133.8	86.5	119.4	23
24 Closed-end funds	-5.1	-13.3	-14.9	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	24
25 Exchange-traded funds	3.4	6.0	12.2	42.4	31.0	14.1	107.0	57.9	11.3	27.9	26.9	25
26 Brokers and dealers	2.4	-6.0	7.7	9.6	15.1	18.6	-14.2	23.9	41.8	-47.8	42.2	26

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

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

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

F.214 Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	265.1	279.5	191.2	235.0	201.6	275.1	149.5	96.8	283.0	162.5	264.3	1
2 Net purchases	265.1	279.5	191.2	235.0	201.6	275.1	149.5	96.8	283.0	162.5	264.3	2
3 Household sector	259.6	279.5	173.7	252.1	211.5	296.4	170.7	95.0	301.3	188.1	261.3	3
4 Nonfinancial corporate business	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	4
5 State and local governments	-7.4	-12.3	4.3	0.8	5.1	4.5	4.0	9.4	7.9	-0.8	4.0	5
6 Commercial banking	0.8	-0.4	1.2	2.5	7.8	-0.3	5.4	13.6	-2.1	3.8	15.9	6
7 Credit unions	-0.2	1.2	-1.1	-0.3	1.5	-0.2	0.0	-0.9	6.4	-1.9	2.6	7
8 Bank personal trusts and estates	-14.9	27.0	-1.5	-30.5	-20.0	-30.5	-30.5	-20.0	-20.0	-20.0	-20.0	8
9 Life insurance companies	-7.2	-23.4	15.0	11.0	2.0	10.1	9.6	2.0	2.0	2.0	2.0	9
10 Private pension funds	42.7	0.7	1.6	1.2	-4.4	-3.0	-7.9	-0.5	-10.7	-6.9	0.3	10

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
Total loans by commercial banking, flow of funds basis	234.7	253.4	200.1	370.4	63.1	262.6	177.6	280.5	-70.6	-27.1	69.5	1
- <i>Loans elsewhere classified:</i>												
2 Open market paper	-0.8	-0.2	0.3	0.1	0.0	-0.1	0.7	0.1	0.0	0.0	0.0	2
3 Mortgages	99.9	91.7	158.2	164.1	130.0	127.6	20.7	158.8	133.0	42.8	185.4	3
4 Consumer credit	-14.2	-3.6	-9.2	41.7	15.6	53.9	17.8	13.7	54.4	-27.3	21.7	4
5 Security credit	21.7	20.5	-18.1	50.4	0.8	29.1	71.4	73.8	-88.1	-29.0	46.6	5
6 = Banking sector total bank loans n.e.c.	128.2	145.0	68.9	114.1	-83.4	52.2	67.1	34.1	-170.0	-13.6	-184.3	6
7 U.S.-chartered commercial banks	108.1	144.3	92.2	98.2	-64.5	59.3	29.2	11.1	-93.0	-5.1	-171.1	7
8 Foreign banking offices in U.S.	19.2	-1.9	-22.3	15.8	-20.1	0.3	40.1	18.2	-78.8	-8.3	-11.5	8
9 Bank holding companies	-0.0	1.7	-1.6	-0.9	0.3	-9.0	-0.5	4.3	-0.2	-0.1	-2.8	9
10 Banks in U.S.-affiliated areas	0.9	0.9	0.5	1.1	0.9	1.6	-1.7	0.5	2.1	-0.2	1.1	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 = Total bank loans n.e.c.	128.2	145.0	68.9	114.1	-83.4	52.2	67.1	34.1	-170.0	-13.6	-184.3	12
13 Net change in liabilities	128.2	145.0	68.9	114.1	-83.4	52.2	67.1	34.1	-170.0	-13.6	-184.3	13
14 Nonfinancial sectors	114.9	114.9	83.2	114.4	-95.0	58.9	71.5	7.1	-184.2	-6.4	-196.5	14
15 Household sector	8.0	6.2	-7.3	8.2	-16.2	4.1	-2.9	-17.3	-28.1	47.5	-66.6	15
16 Corporate business	51.1	81.8	73.0	74.3	-57.6	36.3	41.5	8.5	-102.6	-39.6	-96.8	16
17 Nonfarm noncorporate business	43.8	18.9	17.9	17.9	-13.6	7.3	12.5	0.7	-20.2	-14.5	-20.3	17
18 Farm business	3.5	1.2	-0.9	2.7	-0.2	-0.8	8.2	2.2	-2.3	-4.2	3.5	18
19 Rest of the world	8.5	6.7	0.5	11.3	-7.5	11.9	12.2	13.0	-31.0	4.4	-16.3	19
20 Foreign official institutions	-0.8	0.8	0.2	0.5	0.8	1.8	-0.3	0.4	-1.2	3.4	0.5	20
21 Foreign banks	-0.5	-0.7	-3.1	3.2	-7.3	2.2	2.5	12.1	-28.3	1.1	-14.2	21
22 Other foreign	9.8	6.7	3.5	7.5	-0.9	7.9	9.9	0.5	-1.5	-0.1	-2.6	22
23 Financial sectors	13.3	30.1	-14.2	-0.3	11.6	-6.7	-4.4	27.1	14.3	-7.3	12.2	23
24 Savings institutions	3.5	10.3	-15.7	7.4	1.5	-1.9	2.7	4.6	-3.8	6.7	-1.5	24
25 Finance companies	4.5	2.2	8.9	0.5	13.5	6.1	-4.3	32.3	16.8	-9.9	14.6	25
26 Mortgage companies	-4.6	1.6	0.2	0.1	0.7	-0.3	1.0	0.7	0.6	0.8	0.6	26
27 REITs	9.9	16.0	-7.6	-8.3	-4.1	-10.6	-3.7	-10.6	0.7	-4.9	-1.6	27

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total other loans and advances	93.2	166.3	158.5	142.7	51.7	-16.8	115.8	83.6	107.9	139.2	-123.8	1
2 U.S. government loans	9.6	14.4	5.9	8.2	8.5	5.8	9.1	7.0	9.9	6.9	10.1	2
3 Liab.: Household sector	11.4	10.6	12.6	11.2	11.5	11.1	10.9	10.5	11.7	11.4	12.3	3
4 Nonfinancial corporate business	-0.3	-0.1	-0.3	-0.4	-0.2	-0.7	-0.0	0.3	-1.2	1.4	-1.3	4
5 Nonfarm noncorporate business	1.8	4.0	-0.9	-1.1	-3.2	-1.2	-1.6	-2.6	-2.2	-4.1	-4.0	5
6 Farm business	-0.5	-0.3	-0.3	0.1	0.0	0.2	0.2	0.2	0.3	-0.2	-0.3	6
7 State and local governments	-1.2	1.2	-0.4	-1.0	0.2	-1.3	0.4	0.4	0.4	0.1	0.1	7
8 Rest of the world	-1.6	-1.0	-4.8	-0.6	0.2	-2.2	-0.8	-1.8	1.0	-1.6	3.2	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 Foreign loans to U.S. corporate business	17.3	-1.0	-22.7	-2.2	-1.6	-40.6	32.4	-33.0	16.7	84.0	-74.3	10
11 Liab.: Nonfinancial corporate business	17.3	-1.0	-22.7	-2.2	-1.6	-40.6	32.4	-33.0	16.7	84.0	-74.3	11
Customers liability on acceptances outstanding (Commercial banking asset)	-2.8	-9.3	-3.1	-0.7	-2.9	-2.7	-2.9	0.0	-4.0	-7.4	-0.1	12
13 Liab.: Nonfinancial corporate business	-2.6	-4.3	-2.2	-0.0	-0.3	-3.2	0.8	9.9	-3.7	-8.3	1.0	13
14 Rest of the world	-0.2	-5.0	-0.9	-0.7	-2.6	0.5	-3.7	-9.9	-0.3	0.9	-1.1	14
15 Savings institution loans to business	3.1	5.3	6.5	8.7	3.6	10.1	5.7	8.2	9.6	-0.7	-2.6	15
16 Liab.: Nonfinancial corporate business	1.6	2.7	3.2	4.3	1.8	5.0	2.8	4.1	4.8	-0.3	-1.3	16
17 Nonfarm noncorporate business	1.6	2.7	3.2	4.3	1.8	5.0	2.8	4.1	4.8	-0.3	-1.3	17
18 Policy loans (Household liability)	3.2	0.1	-5.1	2.8	2.7	5.8	3.2	4.0	0.6	5.4	0.8	18
19 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	19
20 Life insurance companies	3.2	0.1	-5.0	2.9	2.7	5.8	3.2	4.0	0.6	5.4	0.8	20
21 Govt.-sponsored enterprises loans	31.2	92.3	113.6	41.3	40.6	-39.0	5.5	109.3	-0.6	62.9	-9.3	21
22 Liab.: Household sector (SLMA)	-4.4	-1.2	5.6	-4.2	2.9	-11.4	6.0	2.3	4.8	1.9	2.8	22
23 Noncorporate business (FCS)	0.0	2.7	0.0	1.5	2.7	2.7	2.0	-0.2	6.2	2.0	2.7	23
24 Farm business (FCS)	0.0	0.6	0.9	1.5	0.1	1.3	2.3	-0.6	-0.5	1.0	0.5	24
25 Commercial banks (FHLB and SLMA)	19.1	46.9	40.6	26.8	25.3	6.2	-11.4	39.0	-17.4	39.3	40.2	25
26 Savings institutions (FHLB and SLMA)	16.2	42.1	63.5	16.3	7.4	-38.6	6.3	71.9	5.4	13.7	-61.3	26
27 Credit unions (FHLB)	0.1	0.6	2.2	0.0	1.5	1.1	1.0	-0.6	0.8	1.5	4.4	27
28 Life insurance companies (FHLB)	0.2	0.7	0.7	-0.7	0.6	-0.3	-0.7	-2.4	0.1	3.5	1.4	28
29 Securitized loans held by ABS issuers	32.2	27.6	9.2	21.2	12.2	-4.5	39.9	-0.7	-23.3	64.4	8.6	29
30 Liab.: Households (1)	7.8	3.8	1.5	6.5	0.6	8.8	-3.3	2.5	2.0	0.8	-2.9	30
31 Nonfinancial corporate business	24.4	23.8	7.7	14.7	11.6	-13.2	43.2	-3.2	-25.3	63.6	11.4	31
32 Finance company loans to business	-0.6	36.8	54.2	63.3	-11.4	48.2	23.0	-11.2	99.0	-76.5	-57.1	32
33 Liab.: Nonfinancial corporate business	-0.5	33.1	48.8	57.0	-10.3	43.4	20.7	-10.1	89.1	-68.8	-51.4	33
34 Nonfarm noncorporate business	-0.1	3.7	5.4	6.3	-1.1	4.8	2.3	-1.1	9.9	-7.6	-5.7	34

(1) Student loans.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		Q3	Q4	
						Q3	Q4	Q1	Q2			
1 Net change in mortgages	337.4	519.2	602.2	575.6	723.2	574.2	552.4	552.2	814.4	766.4	759.8	1
2 Home	258.3	388.7	435.0	422.2	532.8	441.6	395.6	434.0	613.1	555.8	528.3	2
3 Multifamily residential	12.4	31.7	42.2	38.2	47.2	28.8	41.5	32.9	46.5	55.0	54.5	3
4 Commercial	63.5	92.2	119.2	108.7	135.8	97.3	113.3	81.2	142.4	148.8	170.9	4
5 Farm	3.1	6.5	5.8	6.5	7.4	6.5	2.0	4.2	12.4	6.8	6.1	5
6 Net borrowing	337.4	519.2	602.2	575.6	723.2	574.2	552.4	552.2	814.4	766.4	759.8	6
7 Household sector	239.2	359.6	399.6	385.4	502.7	402.7	359.5	387.3	596.0	526.3	501.2	7
8 Nonfinancial business	83.3	134.8	197.4	184.0	218.4	165.5	191.1	172.4	202.2	242.0	257.1	8
9 Corporate	32.6	20.6	61.9	60.8	81.3	48.5	72.8	47.7	57.6	102.1	117.6	9
10 Nonfarm noncorporate	47.7	107.7	129.7	116.7	129.8	110.4	116.2	120.5	132.2	133.1	133.4	10
11 Farm	3.1	6.5	5.8	6.5	7.4	6.5	2.0	4.2	12.4	6.8	6.1	11
12 Federal government	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	14.9	24.8	5.1	6.2	2.1	6.0	1.8	-7.5	16.2	-1.9	1.5	13
14 Net change in assets	337.4	519.2	602.2	575.6	723.2	574.2	552.4	552.2	814.4	766.4	759.8	14
15 Household sector	0.1	0.9	-0.3	1.1	0.6	1.0	-2.5	-0.1	3.3	0.8	-1.4	15
16 Nonfinancial corporate business	25.9	-13.0	-7.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	16
17 Nonfarm noncorporate business	-1.6	11.9	10.0	7.9	6.2	2.3	6.2	6.0	5.6	6.9	6.4	17
18 State and local governments	3.7	4.1	4.3	4.5	4.7	4.5	4.6	4.6	4.7	4.8	4.8	18
19 Federal government	-4.5	-0.8	-0.1	-0.9	-1.1	-1.3	1.6	-2.4	-0.6	-3.4	1.8	19
20 Commercial banking	99.9	91.7	158.2	164.1	130.0	127.6	20.7	158.8	133.0	42.8	185.4	20
21 Savings institutions (1)	3.5	12.1	24.7	55.2	34.2	62.4	15.5	75.2	40.3	10.5	11.0	21
22 Credit unions	10.1	10.9	14.1	16.4	16.8	17.2	16.3	-0.5	14.4	34.1	19.2	22
23 Bank personal trusts and estates	-0.6	-0.2	-0.6	-0.1	-0.1	-0.2	-0.1	-0.1	-0.0	-0.1	-0.0	23
24 Life insurance companies	-1.3	6.8	15.7	5.2	4.9	8.5	4.8	-3.6	8.4	7.2	7.6	24
25 Other insurance companies	-0.2	-0.3	-0.0	-0.3	0.1	-0.7	-0.2	0.0	0.1	0.1	0.0	25
26 Private pension funds	0.7	-0.3	1.5	1.3	1.2	1.4	1.2	1.2	0.8	0.4	2.3	26
27 State and local govt. retirement funds	0.9	6.5	-2.6	-0.0	3.4	1.9	0.1	2.5	2.6	3.7	4.6	27
28 Government-sponsored enterprises (1)	-4.5	8.3	-4.3	22.7	30.4	17.3	28.0	11.6	36.3	26.1	47.3	28
29 Federally related mortgage pools	114.6	192.6	273.8	199.4	336.6	236.7	309.1	170.3	396.9	504.0	275.2	29
30 ABS issuers	79.9	156.8	93.1	83.7	149.4	81.4	127.8	110.7	149.9	118.3	218.6	30
31 Finance companies	11.0	24.7	24.6	26.4	11.0	23.1	26.2	23.4	26.8	12.1	-18.2	31
32 Mortgage companies	-9.1	3.2	0.3	0.2	1.4	-0.5	2.0	1.4	1.1	1.7	1.2	32
33 REITs	9.1	3.4	-3.3	-6.2	-1.5	-3.5	-3.8	-1.9	-4.2	1.3	-1.1	33

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

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net borrowing	258.3	388.7	435.0	422.2	532.8	441.6	395.6	434.0	613.1	555.8	528.3	1
2 Household sector	240.4	350.2	389.2	382.3	490.7	397.6	360.0	387.5	571.1	513.4	490.8	2
3 Nonfinancial corporate business	0.2	1.4	2.2	2.0	2.1	2.6	1.1	3.5	2.6	1.5	0.7	3
4 Nonfarm noncorporate business	17.8	37.2	43.6	38.0	40.0	41.4	34.4	42.9	39.4	40.9	36.8	4
5 Net change in assets	258.3	388.7	435.0	422.2	532.8	441.6	395.6	434.0	613.1	555.8	528.3	5
6 Household sector	-1.1	-1.1	-1.1	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	6
7 Nonfinancial corporate business	5.3	-2.7	-1.4	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	7
8 Nonfarm noncorporate business	-0.6	4.5	3.8	3.0	2.3	0.9	2.3	2.2	2.1	2.6	2.4	8
9 State and local governments	3.0	3.3	3.5	3.7	3.8	3.7	3.7	3.8	3.8	3.9	3.9	9
10 Federal government	-2.0	-0.3	-0.4	-0.7	-0.6	-2.0	-0.4	-0.4	-0.6	-1.0	-0.3	10
11 Commercial banking	67.9	51.1	82.1	86.4	57.8	68.1	-34.2	93.8	70.6	-49.8	116.5	11
12 Savings institutions	7.0	12.7	15.1	46.1	25.7	50.2	11.0	57.5	31.2	1.2	12.9	12
13 Credit unions	10.1	10.9	14.1	16.4	16.8	17.2	16.3	-0.5	14.4	34.1	19.2	13
14 Bank personal trusts and estates	-0.6	-0.2	-0.6	-0.1	-0.1	-0.2	-0.1	-0.1	-0.0	-0.1	-0.0	14
15 Life insurance companies	0.2	-0.6	-0.7	-1.0	0.3	-1.3	-0.0	-0.1	0.5	0.3	0.4	15
16 Private pension funds	0.8	0.1	1.2	1.2	1.3	1.2	1.1	1.2	1.0	0.9	1.9	16
17 State and local govt. retirement funds	0.6	2.8	-0.9	-0.0	1.2	0.7	0.0	0.9	0.9	1.3	1.6	17
18 Government-sponsored enterprises	-4.2	5.3	-10.3	15.8	19.1	11.3	18.5	4.7	22.7	15.3	33.6	18
19 Federally related mortgage pools	109.3	182.1	264.6	190.9	321.0	228.9	297.0	157.2	377.7	491.1	258.0	19
20 ABS issuers	54.5	94.5	49.9	44.8	74.7	51.0	60.8	93.9	63.6	44.0	97.2	20
21 Finance companies	12.6	22.5	18.2	22.4	11.5	15.8	20.3	21.0	27.0	10.7	-12.7	21
22 Mortgage companies	-10.2	3.1	0.3	0.2	1.3	-0.6	1.9	1.4	1.0	1.6	1.1	22
23 REITs	6.0	0.8	-2.4	-4.6	-1.2	-1.1	-0.8	-0.4	-0.8	1.7	-5.3	23
Memo:												
24 Home equity loans included above (2)	78.0	60.6	56.1	97.7	71.1	95.6	96.6	62.2	95.5	79.5	47.2	24
25 Commercial banking	20.1	2.9	12.6	45.3	23.6	42.9	45.1	3.2	39.5	25.8	25.9	25
26 Savings institutions	3.2	0.5	3.8	13.1	5.0	13.7	18.0	1.7	14.2	4.8	-0.7	26
27 Credit unions	3.5	0.7	3.7	7.3	4.2	9.3	2.9	2.7	3.2	12.4	-1.5	27
28 ABS issuers	38.6	34.0	17.7	9.6	26.8	6.4	9.2	41.6	13.6	17.6	34.4	28
29 Finance companies	12.6	22.5	18.2	22.4	11.5	23.4	21.5	12.9	25.1	18.9	-10.9	29

(1) Mortgages on 1-4 family properties.

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

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	12.4	31.7	42.2	38.2	47.2	28.8	41.5	32.9	46.5	55.0	54.5	1
2 Nonfinancial corporate business	1.1	1.1	1.3	1.4	1.5	1.4	1.4	1.5	1.5	1.5	1.5	2
3 Nonfarm noncorporate business	6.4	22.4	39.3	34.7	45.0	25.3	39.4	33.9	39.7	54.1	52.5	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	4.9	8.2	1.7	2.1	0.7	2.0	0.6	-2.5	5.4	-0.6	0.5	5
6 Net change in assets	12.4	31.7	42.2	38.2	47.2	28.8	41.5	32.9	46.5	55.0	54.5	6
7 Household sector	-0.1	-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	0.6	-0.3	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	8
9 Nonfarm noncorporate business	-0.5	4.0	3.3	2.6	2.1	0.8	2.1	2.0	1.9	2.3	2.1	9
10 State and local governments	0.6	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	10
11 Federal government	-0.9	-0.3	-0.0	0.3	-0.2	0.2	0.5	-2.4	0.2	1.0	0.5	11
12 Commercial banking	4.2	3.2	13.1	11.7	7.1	4.9	3.2	8.3	2.4	14.0	3.7	12
13 Savings institutions	-2.0	-2.5	2.3	1.9	3.2	3.7	4.1	6.4	2.0	4.0	0.4	13
14 Life insurance companies	-0.3	1.1	1.1	0.9	0.3	1.3	0.8	-0.5	1.1	0.0	0.4	14
15 Private pension funds	-0.0	-0.1	0.1	0.0	-0.0	0.0	0.0	0.0	-0.1	-0.1	0.1	15
16 State and local govt. retirement funds	0.2	1.8	-0.7	-0.0	0.9	0.5	0.0	0.7	0.7	1.0	1.3	16
17 Government-sponsored enterprises	-1.2	0.8	4.8	4.9	6.9	3.3	6.6	4.1	7.5	6.9	9.0	17
18 Federally related mortgage pools	5.3	10.5	9.2	8.5	15.6	7.8	12.0	13.1	19.2	13.0	17.2	18
19 ABS issuers	5.0	12.9	8.5	6.5	11.4	4.9	12.6	1.0	10.5	11.4	22.5	19
20 Finance companies	-0.3	-0.3	0.2	0.1	-0.2	0.6	-0.6	0.0	-0.1	0.2	-1.0	20
21 Mortgage companies	1.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	21
22 REITs	0.9	0.1	-0.6	-0.2	-0.8	-0.3	-0.7	-0.7	0.2	0.2	-2.8	22

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities (Households)	57.5	75.0	99.5	139.0	95.2	153.8	130.7	144.0	75.5	24.4	137.0	1
2 Net change in assets	57.5	75.0	99.5	139.0	95.2	153.8	130.7	144.0	75.5	24.4	137.0	2
3 Nonfinancial corporate business	1.2	-4.1	5.4	2.4	-14.8	2.2	-12.3	18.9	-23.4	-26.4	-28.2	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Commercial banking	-14.2	-3.6	-9.2	41.7	15.6	53.9	17.8	13.7	54.4	-27.3	21.7	5
6 Savings institutions	2.5	4.4	9.9	3.0	3.5	6.3	8.1	3.8	-0.7	12.8	-2.0	6
7 Credit unions	8.2	3.0	12.5	16.5	1.8	16.2	12.0	5.0	8.0	-7.5	1.6	7
8 ABS issuers	47.2	59.4	62.6	57.1	72.2	43.8	118.1	115.7	36.2	50.4	86.5	8
9 Finance companies	12.6	15.8	18.2	18.2	16.9	31.5	-13.0	-13.0	0.9	22.4	57.4	9

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	139.7	109.2	222.3	166.8	-26.3	138.8	121.8	25.1	-96.2	-13.4	-20.6	1
2 Household sector	8.9	8.7	6.0	5.9	6.1	5.6	3.9	6.9	4.7	6.7	6.0	2
3 Nonfinancial corporate business	65.1	57.6	144.4	102.4	-59.2	119.2	63.3	-3.1	-134.5	-39.0	-60.0	3
4 Nonfarm noncorporate business	31.0	23.1	25.5	22.4	10.2	14.3	16.1	12.8	11.2	9.6	7.3	4
5 Farm business	1.4	0.8	0.4	0.9	0.2	-0.9	1.7	2.4	-0.1	-2.6	0.9	5
6 State and local governments	31.4	30.5	29.1	27.4	25.2	25.4	25.5	24.8	25.0	25.6	25.4	6
7 Federal government	-8.8	-8.0	0.7	1.2	-11.7	1.8	2.1	-10.3	-10.9	0.7	-26.3	7
8 Rest of the world	5.1	-2.4	4.3	1.6	-0.3	-12.7	9.2	-5.8	16.1	-25.7	14.3	8
9 Brokers and dealers	5.7	-1.0	11.9	5.1	3.2	-14.0	0.0	-2.7	-7.7	11.3	11.8	9
10 Net change in trade receivables	168.9	160.5	179.3	196.3	-32.9	149.3	100.3	-2.8	-83.5	9.8	-55.0	10
11 Nonfinancial corporate business	93.5	86.3	113.4	105.8	-98.8	74.9	24.5	-79.0	-183.0	-59.4	-73.9	11
12 Nonfarm noncorporate business	35.1	40.7	45.8	40.8	14.6	17.0	27.1	20.0	17.0	13.2	8.2	12
13 Federal government	-3.2	1.5	4.6	5.3	7.7	4.3	3.7	9.9	10.0	16.0	-5.2	13
14 Rest of the world	4.5	-7.5	-7.5	10.4	9.4	9.1	30.2	6.4	39.3	0.5	-8.7	14
15 Other insurance companies	2.7	1.6	2.0	1.0	8.4	6.1	-16.5	12.1	9.0	11.5	1.1	15
16 ABS issuers	36.3	37.9	21.1	33.0	25.9	38.0	31.3	27.8	24.2	28.0	23.5	16
17 Discrepancy	-29.2	-51.3	42.9	-29.5	6.6	-10.6	21.5	27.9	-12.7	-23.1	34.4	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	111.0	103.3	104.3	146.1	-8.6	97.5	74.4	-140.9	-28.5	547.2	-412.2	1
2 Household sector	36.8	21.6	75.2	7.2	-40.4	14.6	-155.0	-166.5	9.7	248.5	-253.5	2
3 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	3
4 Brokers and dealers	74.2	81.7	29.1	138.9	31.9	83.0	229.4	25.6	-38.2	298.7	-158.7	4
5 Customer credit balances (HH)	52.6	61.2	47.2	88.6	31.0	53.9	158.0	-48.2	49.9	327.8	-205.4	5
6 From U.S.-chartered commercial banks	4.2	11.9	-8.7	7.1	7.2	-11.6	28.5	30.0	6.2	35.3	-42.6	6
7 From foreign banking offices in U.S.	17.5	8.6	-9.4	43.2	-6.4	40.7	42.9	43.8	-94.3	-64.3	89.2	7
8 Net change in assets	111.0	103.3	104.3	146.1	-8.6	97.5	74.4	-140.9	-28.5	547.2	-412.2	8
9 Household sector	52.6	61.2	47.2	88.6	31.0	53.9	158.0	-48.2	49.9	327.8	-205.4	9
10 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	10
11 Commercial banking	21.7	20.5	-18.1	50.4	0.8	29.1	71.4	73.8	-88.1	-29.0	46.6	11
12 Brokers and dealers	36.8	21.6	75.2	7.2	-40.4	14.6	-155.0	-166.5	9.7	248.5	-253.5	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	59.3	48.0	50.8	50.2	63.8	53.0	47.3	52.7	53.2	80.2	69.2	1
2 Federal government	1.7	1.3	1.4	1.4	1.4	0.2	1.8	0.6	2.4	0.0	2.5	2
3 Life insurance companies	57.6	46.7	49.4	48.7	62.4	52.7	45.5	52.0	50.8	80.1	66.7	3
4 Net change in assets (Households)	59.3	48.0	50.8	50.2	63.8	53.0	47.3	52.7	53.2	80.2	69.2	4
<i>Pension fund reserves:</i>												
5 Net change in liabilities	201.4	227.6	196.1	217.2	204.5	220.7	151.8	257.2	165.6	205.4	189.9	5
6 Federal government (1)	40.3	41.2	41.1	20.9	60.8	36.1	-29.9	117.5	44.5	31.7	49.6	6
7 Life insurance companies	95.0	121.9	91.8	142.6	114.4	160.1	140.8	109.1	90.4	152.5	105.7	7
8 Private pension funds (2)	-10.4	3.0	3.4	-0.7	5.2	-19.7	-3.9	9.7	0.4	-3.3	13.8	8
9 State and local govt. retirement funds	76.5	61.5	59.7	54.4	24.1	44.2	44.9	20.9	30.4	24.5	20.7	9
10 Net change in assets (Households) (3)	201.4	227.6	196.1	217.2	204.5	220.7	151.8	257.2	165.6	205.4	189.9	10

(1) Includes civil service retirement and disability fund, Railroad Retirement Board, military retirement fund, judicial retirement funds, and foreign service retirement and disability fund.

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

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

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in taxes payable by all businesses	22.3	21.3	22.3	21.7	13.2	4.1	25.4	6.9	17.1	95.4	-66.6	1
2 Nonfinancial corporate business	9.3	4.8	7.0	7.0	0.1	-9.5	10.0	-3.6	3.2	80.9	-80.1	2
3 Nonfarm noncorporate business	7.3	10.7	8.3	7.5	5.8	4.8	5.4	7.0	6.2	5.5	4.4	3
4 U.S.-chartered commercial banks	1.4	1.7	1.9	2.1	2.4	2.2	2.2	2.3	2.4	2.4	2.5	4
5 Savings institutions	0.4	0.2	0.0	0.4	-0.7	1.5	1.3	-0.7	-0.9	0.1	-1.2	5
6 Life insurance companies	1.2	1.2	1.3	1.6	2.0	1.6	1.8	1.8	1.9	2.0	2.1	6
7 Other insurance companies	1.8	2.0	2.0	2.3	2.7	2.3	2.5	2.6	2.7	2.8	2.9	7
8 Finance companies	0.8	0.8	0.8	1.0	1.2	1.0	1.0	1.1	1.1	1.2	1.2	8
9 Brokers and dealers	0.1	-0.1	0.9	-0.1	-0.3	0.2	1.3	-3.6	0.5	0.5	1.6	9
10 Net change in business taxes receivable	-5.7	1.6	15.8	7.6	14.7	5.9	-18.6	1.9	29.1	103.4	-75.6	10
11 State and local governments	3.3	9.1	8.8	11.9	4.3	9.9	7.7	7.6	6.0	2.6	0.8	11
12 Federal government	-9.0	-7.5	7.0	-4.3	10.4	-4.0	-26.4	-5.7	23.1	100.7	-76.4	12
13 Discrepancy	28.0	19.7	6.5	14.1	-1.5	-1.8	44.1	4.9	-12.0	-8.0	9.0	13

F.227 Investment in Bank Personal Trusts and Estates

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Liab.: Bank personal trusts and estates	-49.9	-41.8	-6.5	-29.7	-26.3	-29.2	-28.0	-26.1	-22.7	-28.2	-28.2	1
2 Asset: Household sector	-49.9	-41.8	-6.5	-29.7	-26.3	-29.2	-28.0	-26.1	-22.7	-28.2	-28.2	2

F.228 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	-40.2	-52.3	-15.5	12.8	10.9	32.2	11.6	5.2	29.5	-9.7	18.7	1
2 Nonfarm noncorporate business	-55.1	-59.3	-21.1	-4.4	4.3	-9.9	5.7	11.7	4.7	6.1	-5.2	2
3 Farm business	0.0	0.4	-7.5	-11.3	-5.5	-5.2	-14.2	-5.6	-7.8	1.3	-10.1	3
4 Brokers and dealers	14.9	6.6	13.1	28.5	12.1	47.3	20.2	-0.8	32.6	-17.2	34.0	4

F.229 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		Q3	Q4	
						Q3	Q4	Q1	Q2			
1 Net change in liabilities	493.6	949.1	719.3	1016.6	758.4	1478.3	713.5	485.4	890.3	940.8	717.1	1
2 Household sector	0.3	-1.4	2.1	0.1	0.1	-0.6	3.2	-3.3	-1.0	3.2	1.5	2
3 Nonfinancial corporate business	31.6	415.0	284.1	327.3	133.3	471.8	340.4	108.6	85.4	221.3	117.9	3
4 Nonfarm noncorporate business	56.5	74.3	50.1	46.1	27.5	41.1	51.1	34.7	25.6	27.0	22.6	4
5 Federal government	0.3	-7.1	-2.9	2.0	-7.8	7.9	2.3	0.6	4.1	-21.4	-14.7	5
6 Rest of the world	134.9	173.5	210.0	209.2	265.8	394.6	122.4	184.4	152.6	313.6	412.5	6
7 Monetary authority	2.1	1.3	-1.3	1.1	-2.8	12.3	5.3	-21.6	-4.7	15.3	-0.2	7
8 Commercial banking	171.2	120.9	-74.7	190.6	24.3	326.6	116.6	-101.3	129.4	362.8	-293.7	8
9 Savings institutions	-2.1	-1.6	-14.4	17.1	20.5	36.8	84.8	-9.5	14.7	28.3	48.4	9
10 Credit unions	0.1	0.5	0.9	-0.4	-1.8	4.3	-7.8	-7.4	10.8	-3.5	-7.2	10
11 Life insurance companies	36.0	7.3	15.7	3.6	46.8	1.4	-11.2	35.8	76.9	41.1	33.3	11
12 Other insurance companies	10.7	5.6	12.4	5.9	27.4	17.9	-21.8	14.4	23.1	62.4	9.8	12
13 Government-sponsored enterprises	7.8	20.3	-6.0	7.4	37.3	-7.6	35.0	82.1	2.5	55.4	9.0	13
14 Finance companies	-20.0	17.8	66.9	82.8	22.9	145.4	22.5	50.9	-8.7	46.8	2.8	14
15 Mortgage companies	-4.6	1.6	0.2	0.1	0.7	-0.3	1.0	0.7	0.6	0.9	0.6	15
16 REITs	8.8	13.6	4.4	1.8	1.3	4.5	-2.6	18.9	-18.9	0.3	5.0	16
17 Brokers and dealers	21.6	44.7	7.2	-5.3	125.2	-0.5	-219.1	79.3	384.4	-110.0	147.1	17
18 Funding corporations	38.2	62.8	164.8	127.2	37.8	22.7	191.2	18.2	13.5	-102.9	222.5	18
19 Net change in assets	733.3	1103.7	1139.3	1301.4	957.4	1467.7	1026.4	666.7	1417.2	815.8	930.0	19
20 Household sector	10.3	9.7	12.4	4.7	19.7	8.4	-11.5	3.2	25.8	41.4	8.5	20
21 Nonfinancial corporate business	151.7	437.7	481.4	417.3	317.4	370.5	310.9	288.5	295.3	438.8	246.8	21
22 Nonfarm noncorporate business	56.4	76.3	62.7	51.6	49.7	56.3	41.6	45.1	57.9	49.3	46.5	22
23 Farm business	0.4	0.5	0.2	-0.1	2.0	0.8	-2.7	0.6	2.8	2.3	2.4	23
24 State and local governments	-1.2	-9.7	7.7	12.3	4.7	30.8	10.7	0.6	46.0	-7.6	-20.3	24
25 Federal government	-5.4	-3.5	-0.9	-1.4	1.3	0.5	0.4	-0.5	1.0	2.0	2.5	25
26 Rest of the world	208.0	203.8	411.2	427.8	176.5	437.8	355.6	387.6	212.1	47.6	58.9	26
27 Monetary authority	1.3	4.9	-1.3	1.1	-0.4	4.5	3.6	-4.9	2.8	2.9	-2.3	27
28 Commercial banking	103.5	124.1	28.8	86.3	191.0	220.0	65.6	-29.1	257.1	225.2	310.9	28
29 Savings institutions	-3.2	13.8	-2.5	7.4	19.4	10.3	8.0	71.3	-0.0	40.4	-33.9	29
30 Credit unions	3.8	6.8	-16.3	15.4	9.8	17.5	40.1	14.0	29.4	-17.8	13.6	30
31 Bank personal trusts and estates	-1.4	8.4	-2.5	-1.5	-1.0	-0.2	-0.9	-1.1	-0.7	-1.2	-0.8	31
32 Life insurance companies	-6.7	3.5	-34.6	20.7	-18.9	43.8	6.2	-32.2	-34.6	-14.1	5.5	32
33 Other insurance companies	6.1	6.9	4.2	7.5	2.9	9.2	5.3	7.6	1.6	0.4	1.9	33
34 Private pension funds	13.5	14.5	-5.0	-3.1	0.5	-5.4	-12.0	-8.7	-12.0	24.1	-1.5	34
35 State and local govt. retirement funds	0.7	3.3	16.3	13.3	17.1	10.6	34.3	51.4	2.3	37.0	-22.2	35
36 Money market mutual funds	14.3	9.6	22.6	12.2	26.1	-61.4	-95.2	36.6	175.1	-90.1	-17.3	36
37 Mutual funds	7.1	-4.2	-3.5	-0.7	-2.4	3.0	0.4	-8.6	-1.2	0.1	-0.0	37
38 Government-sponsored enterprises	7.1	0.7	5.0	19.2	15.1	39.6	49.6	-56.3	8.5	63.9	44.4	38
39 Finance companies	22.0	9.3	50.9	24.3	-4.4	121.2	-5.3	-13.1	-84.4	97.6	-17.7	39
40 REITs	4.9	10.7	-0.1	0.0	3.9	5.1	-3.6	2.8	4.7	-0.5	8.6	40
41 Brokers and dealers	82.8	115.9	28.3	133.0	127.3	127.1	137.6	-158.4	483.4	-10.0	194.3	41
42 Funding corporations	57.3	60.7	74.4	54.0	-0.0	17.6	87.8	70.2	-55.7	-115.9	101.3	42
43 Discrepancy	-239.6	-154.6	-420.0	-284.8	-199.0	10.6	-312.9	-181.3	-526.8	125.0	-212.9	43

F.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001					
						Q3	Q4	Q1	Q2	Q3	Q4		
<i>U.S. direct investment abroad (1):</i>													
1	Liab.: Rest of the world	104.8	142.5	155.4	152.4	166.7	166.5	156.3	163.8	164.3	208.2	130.6	1
2	Equity	40.8	72.4	58.8	49.9	58.0	31.5	48.7	34.2	54.7	95.2	48.0	2
3	Reinvested earnings	58.0	44.0	73.3	99.7	87.2	99.7	104.3	96.1	84.7	81.5	86.3	3
4	Intercompany accounts	6.0	26.0	23.3	2.8	21.5	35.3	3.3	33.5	24.8	31.5	-3.7	4
5	Asset: Nonfinancial corporate business	84.3	129.1	136.2	122.0	146.8	117.9	146.2	138.5	143.7	195.3	109.6	5
6	Commercial banking	3.0	2.0	3.3	7.3	6.6	17.5	3.7	2.2	5.5	8.6	10.1	6
7	Life insurance companies	1.8	0.7	2.6	1.9	2.7	3.3	-1.4	3.6	2.2	2.0	2.8	7
8	Other insurance companies	6.1	6.9	4.2	7.5	2.9	9.2	5.3	7.6	1.6	0.4	1.9	8
9	Finance companies	9.0	0.5	5.5	10.8	6.0	15.7	-1.1	8.2	8.2	1.6	6.0	9
10	Brokers and dealers	0.7	3.4	3.7	3.0	1.8	2.8	3.6	3.8	3.0	0.4	0.2	10
<i>Foreign direct investment in U.S. (1):</i>													
11	Liab.: Nonfinancial corporate business	100.2	143.6	261.8	178.6	88.2	239.0	108.4	119.8	107.4	53.6	72.2	11
12	Nonfarm noncorporate business	0.5	0.2	0.2	0.1	-0.1	0.1	0.1	-0.3	0.1	-0.2	0.0	12
13	Commercial banking	7.7	5.5	19.1	9.6	10.3	3.3	12.7	1.2	15.6	8.7	16.0	13
14	Life insurance companies	7.0	2.7	12.3	19.1	9.3	21.9	42.2	14.9	12.9	0.2	9.0	14
15	Other insurance companies	5.9	1.3	9.9	6.7	-0.1	10.5	7.0	6.0	-3.8	-4.6	2.0	15
16	Finance companies	6.6	2.6	11.4	17.6	14.7	5.2	69.7	23.6	18.6	8.8	8.0	16
17	Brokers and dealers	0.3	1.7	3.3	1.7	3.9	2.3	0.5	4.5	2.1	4.7	4.1	17
18	Funding corporations	-22.6	20.7	-17.0	54.3	53.1	21.8	98.2	40.1	107.9	34.3	30.0	18
19	Asset: Rest of the world	105.6	178.2	301.0	287.7	179.4	304.2	338.8	209.9	260.8	105.6	141.3	19
20	Equity	59.5	147.1	225.6	216.7	114.3	149.0	325.7	87.4	194.9	87.4	87.5	20
21	Reinvested earnings	15.0	2.0	20.0	23.7	4.4	17.0	8.8	9.5	12.0	-17.7	13.8	21
22	Intercompany accounts	31.1	29.1	55.4	47.3	60.7	138.2	4.3	113.0	53.9	35.9	40.0	22
<i>Federal government equity in IBRD, etc.:</i>													
23	Liab.: Rest of the world	1.6	1.6	1.5	1.5	1.8	1.3	1.6	2.1	2.0	1.4	1.6	23
24	Asset: Federal government	1.6	1.6	1.5	1.5	1.8	1.3	1.6	2.1	2.0	1.4	1.6	24
<i>Federal Reserve Bank stock:</i>													
25	Liab.: Monetary authority	0.8	0.5	0.5	0.6	0.4	0.3	0.3	0.1	0.5	0.5	0.4	25
26	Asset: Commercial banking	0.8	0.5	0.5	0.6	0.4	0.3	0.3	0.1	0.5	0.5	0.4	26
<i>Equity in govt.-sponsored enterprises:</i>													
27	Liab.: Government-sponsored enterprises	0.7	3.3	5.5	2.2	3.3	1.8	3.8	1.9	3.2	2.6	5.7	27
28	Asset: Nonfin. corporate business (FNMA)	-1.1	-0.7	-0.6	0.0	-0.2	0.3	1.2	-1.3	1.7	-0.4	-0.9	28
29	Nonfarm noncorporate (BC)	0.0	-0.1	0.0	-0.0	0.3	-0.1	0.1	-0.1	-0.3	-0.1	1.5	29
30	Farm business (FICB and FLB)	0.0	0.1	-0.0	-0.0	0.5	0.2	-0.1	-0.1	0.3	0.2	1.7	30
31	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	Commercial banks (FHLB)	1.3	2.0	3.0	0.8	1.5	0.0	1.5	1.3	0.5	0.7	3.3	32
33	Savings institutions (FHLB)	0.4	1.8	2.7	1.3	1.2	0.9	0.9	1.8	1.2	1.7	-0.1	33
34	Credit unions (FHLB)	0.0	0.1	0.2	0.1	0.2	0.1	0.1	0.2	0.1	0.3	0.2	34
35	Life insurance companies (FHLB)	0.0	0.0	0.1	0.0	-0.1	0.4	0.0	-0.1	-0.4	0.1	0.1	35
<i>BHC investment in subsidiaries:</i>													
36	Liab.: Commercial banking	40.7	55.3	2.9	53.6	59.9	54.9	42.7	65.5	41.5	102.4	30.1	36
37	Savings institutions	0.3	0.4	0.5	0.7	0.8	0.7	0.7	0.7	0.8	0.8	0.8	37
38	Finance companies	-3.7	-6.4	26.8	7.4	-1.6	9.8	5.1	-10.8	-7.6	-3.4	15.3	38
39	Mortgage companies	-4.6	1.6	0.2	0.1	0.7	-0.3	1.0	0.7	0.6	0.9	0.6	39
40	Brokers and dealers	32.9	48.5	-10.2	30.3	33.8	39.8	26.7	159.8	44.8	19.2	-88.6	40
41	Asset: Bank holding companies	65.7	99.4	20.2	92.0	93.5	104.9	76.2	216.0	80.0	119.9	-41.9	41
<i>NFC investment in finance company subs.:</i>													
42	Liab.: Finance companies	-3.7	-6.4	26.8	7.4	-1.6	9.8	5.1	-10.8	-7.6	-3.4	15.3	42
43	Asset: Nonfinancial corporate business	-3.7	-6.4	26.8	7.4	-1.6	9.8	5.1	-10.8	-7.6	-3.4	15.3	43
<i>Funding corp. investment in subs.:</i>													
44	Liab.: Foreign banking offices in U.S.	14.3	11.8	2.5	45.6	-30.8	21.5	75.0	14.6	-20.2	-94.9	-22.6	44
45	Brokers and dealers	43.0	48.9	71.9	8.3	30.8	-3.9	12.9	55.7	-35.5	-21.0	124.0	45
46	Asset: Funding corporations	57.3	60.7	74.4	54.0	-0.0	17.6	87.8	70.2	-55.7	-115.9	101.3	46

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

F.231 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	-0.0	-0.1	0.6	0.0	-0.2	0.4	0.6	-0.4	0.1	0.1	-0.7	1
2 Asset: Federal government	-0.0	-0.1	0.6	0.0	-0.2	0.4	0.6	-0.4	0.1	0.1	-0.7	2
<i>Postal Savings System deposits:</i>												
3 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	3
4 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	4
<i>Deposits at Federal Home Loan Banks:</i>												
5 Liab.: Government-sponsored enterprises	0.0	6.8	-7.8	-0.0	8.6	2.8	13.8	51.5	-15.2	12.9	-14.6	5
6 Asset: Savings institutions	0.0	6.8	-7.8	-0.0	8.6	2.8	13.8	51.5	-15.2	12.9	-14.6	6
<i>Deferred and unpaid life insurance premiums:</i>												
7 Liab.: Household sector	0.3	-1.4	2.1	0.1	0.1	-0.6	3.2	-3.3	-1.0	3.2	1.5	7
8 Asset: Life insurance companies	0.3	-1.4	2.1	0.1	0.1	-0.6	3.2	-3.3	-1.0	3.2	1.5	8
<i>Life insurance company reserves:</i>												
9 Liab.: Life insurance companies	8.3	7.9	11.4	5.0	7.2	5.3	0.6	-0.3	14.5	9.3	5.2	9
10 Health	6.3	7.3	10.2	3.9	4.6	2.2	1.2	-2.4	10.9	7.7	2.0	10
11 Policy dividend accumulation	2.0	0.7	1.2	1.1	2.6	3.0	-0.6	2.1	3.6	1.6	3.2	11
12 Asset: Household sector	8.3	7.9	11.4	5.0	7.2	5.3	0.6	-0.3	14.5	9.3	5.2	12
<i>Policy payables:</i>												
13 Liab.: Other insurance companies	4.8	4.3	2.5	-0.8	27.5	7.4	-28.8	8.3	26.9	67.0	7.8	13
14 Asset: Household sector	2.0	1.8	1.1	-0.3	12.5	3.1	-12.1	3.5	11.3	32.1	3.3	14
15 Nonfinancial corporate business	1.9	1.7	1.0	-0.3	10.9	2.9	-11.4	3.3	10.6	26.5	3.1	15
16 Nonfarm noncorporate business	0.5	0.4	0.2	-0.1	2.6	0.7	-2.7	0.8	2.6	6.4	0.7	16
17 Farm business	0.4	0.4	0.2	-0.1	1.5	0.7	-2.6	0.8	2.4	2.1	0.7	17
<i>Unallocated insurance company contracts:</i>												
18 Liab.: Life insurance companies	-1.0	-14.1	-7.7	-11.8	-0.9	-13.3	-17.3	-11.7	2.1	-0.1	6.1	18
19 Asset: Private pension funds	-1.0	-14.1	-7.7	-11.8	-0.9	-13.3	-17.3	-11.7	2.1	-0.1	6.1	19
<i>Pension fund contributions payable:</i>												
20 Liab.: Nonfinancial corporate business	7.1	21.4	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	20
21 Asset: Private pension funds	7.1	21.4	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	21
<i>Securities borrowed (net):</i>												
22 Liab.: Funding corporations	57.2	70.0	16.3	88.7	63.2	12.4	150.4	-102.1	233.6	74.8	46.5	22
23 Asset: Brokers and dealers	57.2	70.0	16.3	88.7	63.2	12.4	150.4	-102.1	233.6	74.8	46.5	23

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	84.3	374.5	115.4	336.5	208.2	856.2	-80.4	-111.0	180.7	453.3	309.7	1
2 Nonfinancial corporate business	-75.7	250.0	21.0	147.5	43.8	231.5	230.8	-12.4	-23.3	166.5	44.4	2
3 Nonfarm noncorporate business	56.0	74.2	49.9	46.0	27.6	41.0	51.0	35.0	25.5	27.2	22.6	3
4 Federal government	0.3	-7.1	-2.9	2.0	-7.8	7.9	2.3	0.6	4.1	-21.4	-14.7	4
5 Rest of the world	28.6	29.5	52.5	55.2	97.5	226.4	-36.1	19.0	-13.8	103.8	281.0	5
6 Monetary authority	1.3	0.8	-1.8	0.6	-3.2	12.0	5.0	-21.8	-5.2	14.8	-0.7	6
7 Commercial banking	108.4	48.4	-99.2	81.8	-15.1	246.8	-13.8	-182.6	92.6	346.7	-317.1	7
8 U.S.-chartered commercial banks	30.5	-2.4	-20.0	71.4	-118.5	89.3	46.8	-179.5	-117.2	218.6	-395.9	8
9 Foreign banking offices in U.S.	34.2	-11.5	-70.5	-33.5	50.7	39.2	-110.4	-91.0	118.8	66.7	108.5	9
10 Bank holding companies	39.0	56.0	-10.8	43.1	49.4	111.8	58.7	88.9	83.4	69.1	-43.9	10
11 Banks in U.S.-affiliated areas	4.7	6.3	2.2	0.7	3.3	6.5	-8.8	-1.0	7.6	-7.7	14.2	11
12 Savings institutions	-2.4	-2.1	-15.0	16.5	19.7	36.1	84.1	-10.3	14.0	27.5	47.6	12
13 Credit unions	0.1	0.5	0.9	-0.4	-1.8	4.3	-7.8	-7.4	10.8	-3.5	-7.2	13
14 Life insurance companies	21.8	10.8	-0.3	-8.7	31.2	-12.5	-36.7	32.8	47.4	31.7	12.9	14
15 Government-sponsored enterprises	7.1	10.1	-3.7	5.2	25.3	-12.3	17.4	28.8	14.5	39.9	18.0	15
16 Finance companies	-19.1	28.0	1.9	50.5	11.4	120.6	-57.4	48.8	-12.1	44.7	-35.8	16
17 REITs	8.8	13.6	4.4	1.8	1.3	4.5	-2.6	18.9	-18.9	0.3	5.0	17
18 Brokers and dealers	-54.6	-54.3	-57.9	-45.6	56.8	-38.7	-259.1	-140.8	373.0	-112.9	107.7	18
19 Funding corporations	3.6	-27.9	165.6	-15.8	-78.5	-11.5	-57.4	80.2	-328.0	-212.1	146.0	19
20 Net change in assets	323.9	529.1	535.4	621.3	407.2	845.6	232.6	70.2	707.5	328.4	522.6	20
21 Nonfinancial corporate business	70.4	314.1	317.9	288.3	161.5	239.5	169.7	158.8	146.8	220.8	119.8	21
22 Nonfarm noncorporate business	55.9	75.9	62.4	51.7	46.8	55.7	44.2	44.4	55.7	43.1	44.3	22
23 State and local governments	-1.2	-9.7	7.7	12.3	4.7	30.8	10.7	0.6	46.0	-7.6	-20.3	23
24 Federal government	-7.0	-5.0	-3.0	-2.9	-0.3	-1.3	-1.9	-2.2	-1.1	0.5	1.6	24
25 Rest of the world	102.4	25.6	110.2	140.1	-2.8	133.6	16.7	177.7	-48.7	-58.0	-82.4	25
26 Monetary authority	1.3	4.9	-1.3	1.1	-0.4	4.5	3.6	-4.9	2.8	2.9	-2.3	26
27 Commercial banking	32.7	20.1	1.9	-14.3	89.1	97.4	-16.1	-248.8	170.6	95.6	339.0	27
28 U.S.-chartered commercial banks	0.5	4.5	4.5	-4.0	14.9	25.1	-20.9	-47.7	-17.4	103.1	21.6	28
29 Foreign banking offices in U.S.	37.0	0.4	-30.4	-29.1	69.7	24.0	-16.2	-197.8	169.9	-18.1	325.0	29
30 Bank holding companies	-6.7	12.1	28.9	20.9	3.7	46.6	31.4	-5.2	2.0	22.4	-4.5	30
31 Banks in U.S.-affiliated areas	1.8	3.1	-1.0	-2.1	0.8	1.7	-10.5	1.9	16.2	-11.7	-3.2	31
32 Savings institutions	-3.6	5.1	2.5	6.2	9.6	6.6	-6.8	18.0	13.9	25.7	-19.1	32
33 Credit unions	3.8	6.7	-16.5	15.3	9.6	17.5	40.0	13.7	29.2	-18.1	13.4	33
34 Bank personal trusts and estates	-1.4	8.4	-2.5	-1.5	-1.0	-0.2	-0.9	-1.1	-0.7	-1.2	-0.8	34
35 Life insurance companies	-8.8	4.1	-39.4	18.7	-21.5	40.7	4.3	-32.4	-35.4	-19.5	1.1	35
36 Private pension funds	7.4	7.2	1.5	7.4	0.1	6.6	4.0	1.7	-15.3	23.0	-9.0	36
37 State and local govt. retirement funds	0.7	3.3	16.3	13.3	17.1	10.6	34.3	51.4	2.3	37.0	-22.2	37
38 Money market mutual funds	14.3	9.6	22.6	12.2	26.1	-61.4	-95.2	36.6	175.1	-90.1	-17.3	38
39 Mutual funds	7.1	-4.2	-3.5	-0.7	-2.4	3.0	0.4	-8.6	-1.2	0.1	-0.0	39
40 Government-sponsored enterprises	7.1	0.7	5.0	19.2	15.1	39.6	49.6	-56.3	8.5	63.9	44.4	40
41 Finance companies	13.0	8.8	45.4	13.5	-10.4	105.4	-4.2	-21.2	-92.6	96.0	-23.7	41
42 REITs	4.9	10.7	-0.1	0.0	3.9	5.1	-3.6	2.8	4.7	-0.5	8.6	42
43 Brokers and dealers	24.9	42.6	8.3	41.4	62.3	111.8	-16.3	-60.0	246.8	-85.2	147.6	43
44 Discrepancy	-239.6	-154.6	-420.0	-284.8	-199.0	10.6	-312.9	-181.3	-526.8	125.0	-212.9	44

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

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total	21310.3	23487.8	25735.6	26133.3	26533.0	26956.5	27520.8	27958.6	28312.4	28860.8	29495.8	1
2 Open market paper	979.4	1172.6	1402.4	1478.1	1533.3	1568.3	1610.0	1546.8	1477.9	1417.8	1445.6	2
3 U.S. government securities	6626.0	7044.3	7565.0	7593.6	7499.3	7574.2	7702.6	7831.7	7840.6	8116.8	8322.4	3
4 Municipal securities	1367.5	1464.3	1532.5	1539.2	1551.6	1550.3	1567.8	1597.5	1629.8	1635.3	1688.4	4
5 Corporate and foreign bonds	3607.2	4170.8	4635.8	4736.1	4841.0	4958.7	5050.0	5263.7	5424.2	5526.7	5661.6	5
6 Bank loans n.e.c.	1169.8	1314.9	1383.8	1413.7	1464.6	1471.7	1497.9	1495.1	1459.5	1450.2	1415.1	6
7 Other loans and advances	1086.6	1253.0	1412.0	1464.4	1526.2	1520.9	1565.9	1581.8	1609.2	1631.3	1617.6	7
8 Mortgages	5202.2	5721.4	6357.9	6471.0	6640.6	6792.8	6933.6	7056.6	7263.0	7463.5	7656.8	8
9 Consumer credit	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1619.1	1688.3	9
Memo: Selected claims not included above:												
10 Corporate equities	13301.7	15577.3	19581.2	20276.6	19396.1	19244.2	17566.4	15311.0	16240.7	13628.2	15186.0	10
11 Mutual fund shares	2989.4	3613.1	4538.5	4824.0	4718.8	4781.6	4434.6	3990.4	4259.5	3753.1	4136.4	11

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

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

Total credit market debt (from table L.4)												
	21310.3	23487.8	25735.6	26133.3	26533.0	26956.5	27520.8	27958.6	28312.4	28860.8	29495.8	1
2 Official foreign exchange	48.9	60.1	50.1	46.6	46.0	44.9	46.1	42.8	43.4	49.0	46.8	2
3 SDR certificates	9.2	9.2	6.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	19.3	19.9	20.9	21.4	22.1	23.2	23.2	22.9	23.2	23.2	23.2	4
5 Foreign deposits	618.5	642.3	703.6	781.9	782.8	772.6	824.5	883.4	840.8	861.7	886.7	5
6 Net interbank liabilities	219.4	189.0	205.3	122.8	194.7	206.0	222.6	156.0	163.9	177.7	232.5	6
7 Checkable deposits and currency	1286.1	1333.4	1484.8	1392.9	1409.7	1385.7	1413.3	1405.7	1452.0	1485.7	1599.1	7
8 Small time and savings deposits	2474.1	2626.5	2671.2	2728.0	2738.8	2790.9	2861.9	2965.3	2992.3	3047.0	3121.9	8
9 Large time deposits	713.4	805.5	936.1	966.5	987.4	1025.9	1054.5	1078.0	1087.1	1090.7	1118.4	9
10 Money market fund shares	1042.5	1329.7	1578.8	1666.0	1627.1	1697.8	1812.1	1994.7	2014.8	2116.1	2240.7	10
11 Security RPs	822.4	913.7	1083.4	1149.4	1185.2	1238.6	1194.1	1179.3	1205.2	1253.1	1237.9	11
12 Mutual fund shares	2989.4	3613.1	4538.5	4824.0	4718.8	4781.6	4434.6	3990.4	4259.5	3753.1	4136.4	12
13 Security credit	469.1	572.3	676.6	801.1	780.3	805.8	822.7	785.4	781.5	920.0	814.1	13
14 Life insurance reserves	665.0	718.3	783.9	801.0	806.5	818.7	819.1	823.0	840.3	847.0	868.1	14
15 Pension fund reserves	7323.4	8209.0	9080.2	9286.6	9214.2	9355.5	9091.4	8616.3	8880.4	8309.3	8723.5	15
16 Trade payables	1967.3	2076.5	2298.8	2321.7	2371.6	2418.3	2465.5	2447.3	2418.9	2429.1	2439.3	16
17 Taxes payable	151.1	172.4	194.7	210.1	211.4	214.9	216.4	225.7	225.1	251.3	229.6	17
18 Investment in bank personal trusts	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	912.0	18
19 Miscellaneous	6731.6	7653.4	8195.4	8407.0	8627.9	9130.2	9008.8	9443.4	9702.3	10110.2	10078.3	19
20 Total liabilities	49803.3	55433.2	61374.6	62824.6	63376.2	64777.1	64853.4	64949.6	66209.6	66446.7	68206.6	20
+ Financial assets not included in liabilities:												
21 Gold and SDRs	21.1	21.6	21.4	21.4	21.5	21.4	21.6	21.4	21.5	22.0	21.8	21
22 Corporate equities	13301.7	15577.3	19581.2	20276.6	19396.1	19244.2	17566.4	15311.0	16240.7	13628.2	15186.0	22
23 Household equity in noncorp. bus.	4051.3	4394.4	4663.5	4708.1	4819.5	4873.0	4956.3	5009.1	5038.9	5087.0	5105.5	23
- Liabilities not identified as assets:												
24 Treasury currency	-6.3	-6.4	-7.1	-7.6	-7.9	-7.6	-8.5	-9.4	-9.5	-9.8	-10.0	24
25 Foreign deposits	535.0	542.8	588.9	654.7	634.2	611.5	659.9	705.1	667.5	687.2	698.8	25
26 Net interbank transactions	-32.2	-27.0	-25.5	-13.9	-11.6	-17.6	-4.3	1.7	5.5	6.0	11.5	26
27 Security RPs	172.9	230.6	266.7	405.5	419.6	453.5	382.5	339.2	368.7	369.5	330.8	27
28 Taxes payable	104.2	122.9	122.7	118.7	134.5	124.6	128.5	114.3	134.4	148.5	99.7	28
29 Miscellaneous	-1571.2	-2372.7	-2791.3	-2944.2	-2985.6	-2719.1	-3201.2	-3096.0	-3074.3	-2942.8	-3308.2	29
- Floats not included in assets:												
30 Checkable deposits: Federal govt.	-8.1	-3.9	-9.9	-9.2	-5.6	-7.8	-2.3	-1.9	-4.8	-5.9	-14.1	30
31 Other	26.2	23.1	22.3	18.7	22.5	15.5	24.0	21.1	25.5	19.2	28.6	31
32 Trade credit	126.8	76.6	120.9	50.2	16.5	9.9	96.1	53.3	25.0	17.2	102.7	32
33 Totals identified to sectors as assets	67830.0	76840.3	87352.8	89557.7	89396.8	90452.8	89323.1	87163.8	89372.6	86894.9	90580.2	33

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

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	24226.3	27286.1	31719.2	32550.7	31730.1	31600.3	30149.6	28232.5	29035.9	26998.3	28490.4	1
2 Foreign deposits	37.2	38.3	43.5	48.6	48.6	48.0	51.3	49.8	47.1	48.4	47.0	2
3 Checkable deposits and currency	623.1	637.1	617.8	616.9	590.7	552.2	586.3	591.0	582.9	570.8	658.6	3
4 Time and savings deposits	2651.6	2827.5	2936.0	3039.6	3105.6	3187.3	3247.0	3353.4	3397.4	3449.6	3505.1	4
5 Money market fund shares	605.2	779.7	914.2	994.2	957.7	984.0	1055.5	1153.0	1098.4	1170.6	1213.5	5
6 Securities	10198.6	11551.9	14533.4	14855.5	14117.8	13745.1	12427.4	10866.4	11342.2	9759.7	10623.0	6
7 Open market paper	56.1	63.7	67.7	68.9	70.2	71.4	72.7	67.2	62.7	58.9	53.3	7
8 U.S. savings bonds	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	190.3	8
9 Other Treasury securities	532.0	451.9	535.2	478.5	367.1	315.3	301.1	287.5	205.9	237.2	260.1	9
10 Agency securities	176.6	156.7	243.2	230.0	252.3	266.2	245.0	122.1	121.6	135.4	99.7	10
11 Municipal securities	471.9	489.8	530.1	532.9	547.3	547.2	545.3	563.6	583.9	566.8	586.2	11
12 Corporate and foreign bonds	531.7	623.7	645.8	637.3	688.0	665.4	636.7	699.1	682.2	646.0	608.0	12
13 Corporate equities (2)	6302.5	7173.6	9197.3	9369.9	8715.0	8345.7	7317.1	6113.0	6469.8	5231.5	5832.2	13
14 Mutual fund shares	1941.2	2405.8	3127.7	3352.5	3293.3	3349.6	3124.7	2829.2	3030.7	2697.5	2993.2	14
15 Private life insurance reserves	632.7	684.7	748.9	765.7	770.6	782.7	782.7	786.5	803.1	809.8	830.3	15
16 Private insured pension reserves	1086.1	1248.1	1431.0	1481.3	1476.4	1506.0	1456.1	1414.5	1465.6	1405.6	1507.8	16
17 Private noninsured pension reserves	3793.6	4232.5	4702.9	4859.5	4773.7	4819.8	4598.9	4275.7	4415.7	4041.9	4226.3	17
18 Govt. insurance and pension reserves	2476.0	2761.9	2981.3	2981.0	3000.0	3065.7	3072.8	2962.6	3036.3	2899.0	3027.2	18
19 Investment in bank personal trusts	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	912.0	19
20 Miscellaneous and other assets	1179.8	1523.3	1679.7	1750.3	1774.5	1802.9	1852.2	1850.4	1882.8	1983.2	1939.5	20
21 Total liabilities	7722.4	8513.4	9364.8	9545.8	9771.7	9990.7	10185.2	10258.4	10485.8	10755.0	10928.5	21
22 Mortgage debt on nonfarm homes	3970.3	4357.6	4790.5	4865.9	4990.9	5109.4	5210.7	5303.3	5458.6	5606.2	5741.4	22
23 Other mortgage debt (3)	923.8	1010.3	1112.6	1132.5	1158.7	1181.4	1200.9	1222.2	1252.6	1283.4	1310.1	23
24 Consumer credit	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1619.1	1688.3	24
25 Policy loans	104.6	104.7	100.0	99.6	100.5	102.0	102.8	103.8	104.0	105.3	105.5	25
26 Security credit	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	258.1	194.7	26
27 Other liabilities (3)	1320.8	1541.4	1687.7	1724.3	1774.8	1804.4	1842.6	1850.3	1866.6	1883.0	1888.5	27

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

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 14), life insurance and pension reserves (lines 15, 16, 17, and 18), and bank personal trusts (line 19).

(3) Includes corporate farms.

L.100 Households and Nonprofit Organizations (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	27428.7	30502.9	35064.0	35913.8	35163.8	35068.3	33679.9	31795.5	32607.2	30601.7	32097.5	1
2 Deposits	3645.3	3958.4	4141.6	4321.6	4311.9	4372.4	4530.9	4724.8	4692.1	4794.4	4966.6	2
3 Foreign deposits	37.2	38.3	43.5	48.6	48.6	48.0	51.3	49.8	47.1	48.4	47.0	3
4 Checkable deposits and currency	460.0	440.2	395.2	388.0	351.0	308.4	338.5	338.1	324.8	307.4	389.7	4
5 Time and savings deposits	2565.9	2732.7	2831.2	2933.8	2997.9	3079.3	3138.2	3243.4	3286.0	3336.8	3391.0	5
6 Money market fund shares	582.3	747.1	871.6	951.2	914.4	936.9	1003.0	1093.4	1034.3	1101.8	1138.9	6
7 Credit market instruments	2030.4	2044.5	2281.3	2209.4	2189.7	2131.9	2069.6	2011.0	1931.7	1924.2	1894.4	7
8 Open market paper	56.1	63.7	67.7	68.9	70.2	71.4	72.7	67.2	62.7	58.9	53.3	8
9 U.S. government securities	864.2	758.3	931.0	862.5	776.5	739.9	707.3	573.5	494.8	544.2	538.8	9
10 Treasury	687.6	601.6	687.8	632.5	524.2	473.7	462.2	451.4	373.2	408.8	439.1	10
11 Savings bonds	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	190.3	11
12 Other Treasury	501.1	415.0	501.3	447.2	339.6	289.3	277.5	266.6	187.8	222.4	248.7	12
13 Agency	176.6	156.7	243.2	230.0	252.3	266.2	245.0	122.1	121.6	135.4	99.7	13
14 Municipal securities	468.8	488.3	526.6	529.4	543.7	543.5	541.6	559.8	580.2	563.0	582.3	14
15 Corporate and foreign bonds	531.7	623.7	645.8	637.3	688.0	665.4	636.7	699.1	682.2	646.0	608.0	15
16 Mortgages	109.6	110.5	110.2	111.2	111.5	111.7	111.3	111.4	111.9	112.1	112.0	16
17 Corporate equities (2)	6302.5	7173.6	9197.3	9369.9	8715.0	8345.7	7317.1	6113.0	6469.8	5231.5	5832.2	17
18 Mutual fund shares	1941.2	2405.8	3127.7	3352.5	3293.3	3349.6	3124.7	2829.2	3030.7	2697.5	2993.2	18
19 Security credit	215.5	276.7	323.9	371.2	359.5	372.9	412.4	400.4	412.8	494.8	443.4	19
20 Life insurance reserves	665.0	718.3	783.9	801.0	806.5	818.7	819.1	823.0	840.3	847.0	868.1	20
21 Pension fund reserves	7323.4	8209.0	9080.2	9286.6	9214.2	9355.5	9091.4	8616.3	8880.4	8309.3	8723.5	21
22 Investment in bank personal trusts	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	912.0	22
23 Equity in noncorporate business	4051.3	4394.4	4663.5	4708.1	4819.5	4873.0	4956.3	5009.1	5038.9	5087.0	5105.5	23
24 Miscellaneous assets	311.7	321.4	334.2	335.6	339.6	341.7	338.9	339.6	346.1	356.4	358.6	24
25 Total liabilities	5824.8	6319.7	6920.1	7046.5	7196.7	7367.5	7507.1	7537.1	7714.6	7946.9	8083.1	25
26 Credit market instruments	5556.9	6022.9	6540.1	6606.8	6771.3	6937.2	7113.7	7184.5	7358.6	7526.3	7724.1	26
27 Home mortgages (3)	3818.1	4168.3	4557.4	4624.8	4738.9	4847.0	4939.7	5021.6	5167.0	5304.4	5430.5	27
28 Consumer credit	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1583.3	1608.1	1619.1	1688.3	28
29 Municipal securities	114.9	126.9	137.3	138.0	141.4	141.9	143.0	144.2	145.3	147.5	153.8	29
30 Bank loans n.e.c.	66.5	72.7	65.4	69.3	71.4	67.1	73.5	63.4	59.3	65.5	57.4	30
31 Other loans and advances	190.7	204.0	218.9	222.8	227.4	242.1	246.3	251.1	255.9	260.8	264.1	31
32 Commercial mortgages	95.1	104.5	115.0	114.9	115.6	119.5	118.1	118.9	122.9	129.0	130.1	32
33 Security credit	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	258.1	194.7	33
34 Trade payables	118.0	126.8	132.7	134.5	136.3	137.7	138.6	140.4	141.5	143.2	144.7	34
35 Deferred and unpaid life insurance premiums	18.6	17.2	19.4	18.7	18.9	18.8	19.6	18.7	18.5	19.3	19.6	35

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

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 18), life insurance and pension reserves (lines 20 and 21), and bank personal trusts (line 22).

(3) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 24.

L.101 Nonfinancial Business (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	6642.9	7981.9	8893.2	9103.5	9303.6	9490.4	9570.5	9571.0	9685.2	9741.9	9892.4	1
2 Foreign deposits	23.1	30.5	28.3	22.2	26.5	37.7	22.2	15.6	15.9	15.5	16.7	2
3 Checkable deposits and currency	391.9	453.6	516.2	514.0	547.2	590.4	579.9	555.2	565.3	589.3	580.0	3
4 Time and savings deposits	205.1	207.4	233.6	222.6	221.3	224.5	234.7	231.8	228.8	225.7	226.3	4
5 Money market fund shares	110.7	146.9	179.9	182.4	183.3	203.0	230.3	269.9	302.5	315.0	349.7	5
6 Security RPs	4.6	4.2	5.3	6.1	4.2	4.0	4.8	3.3	3.9	3.1	3.8	6
7 Credit market instruments	310.3	310.6	316.8	308.3	323.7	318.8	327.3	300.1	302.8	296.8	312.8	7
8 Commercial paper	36.1	39.4	43.7	38.3	37.3	44.7	47.4	43.2	46.9	48.5	53.2	8
9 U.S. government securities	65.6	71.2	66.0	68.0	69.2	67.6	57.0	54.2	53.7	52.7	52.1	9
10 Municipal securities	30.6	27.2	25.8	27.4	39.5	30.9	36.3	27.2	29.8	30.7	34.6	10
11 Mortgages	99.0	97.9	101.0	101.7	104.2	103.6	103.9	104.1	104.3	104.7	105.1	11
12 Consumer credit	78.9	74.9	80.3	72.9	73.5	72.1	82.7	71.4	68.0	60.2	67.9	12
13 Mutual fund shares	69.1	91.0	113.9	117.5	111.4	111.0	98.8	85.9	91.6	76.3	84.7	13
14 Trade receivables	1571.5	1698.5	1857.7	1940.6	2011.1	2050.2	2004.3	2013.6	1993.2	1997.5	1920.1	14
15 Miscellaneous assets	3956.6	5039.2	5641.5	5789.7	5874.8	5951.0	6068.2	6095.6	6181.3	6222.4	6398.4	15
16 Total liabilities	8526.4	9651.3	10598.0	10847.5	11082.9	11322.0	11484.3	11642.4	11762.1	11924.5	12022.6	16
17 Credit market instruments	4763.0	5316.2	5953.2	6138.6	6336.1	6424.3	6538.8	6657.1	6781.4	6849.4	6930.9	17
18 Commercial paper	168.6	193.0	230.3	260.8	296.8	307.0	278.4	253.2	223.3	201.3	190.1	18
19 Municipal securities	142.0	147.8	152.8	153.3	153.4	153.9	154.2	154.7	155.6	156.2	157.4	19
20 Corporate bonds	1610.9	1829.6	2059.5	2106.0	2144.5	2186.7	2230.6	2330.4	2435.3	2482.3	2558.8	20
21 Bank loans n.e.c.	973.9	1075.9	1165.8	1189.4	1235.5	1244.1	1260.7	1260.5	1233.6	1217.1	1189.9	21
22 Other loans and advances	625.4	693.1	735.9	776.2	800.8	788.7	822.1	823.3	845.7	847.1	823.4	22
23 Mortgages	1242.2	1377.0	1608.8	1652.9	1705.1	1743.8	1792.8	1835.1	1887.9	1945.4	2011.3	23
24 Trade payables	1158.7	1240.2	1410.5	1419.6	1452.3	1497.1	1536.1	1514.0	1477.7	1483.0	1487.3	24
25 Taxes payable	109.0	124.6	139.8	153.7	154.0	155.3	154.3	162.7	160.2	184.1	160.2	25
26 Miscellaneous liabilities	2495.7	2970.4	3094.6	3135.5	3140.6	3245.4	3255.0	3308.6	3342.8	3408.0	3444.2	26

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

L.103 Nonfarm Noncorporate Business

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	772.4	1101.8	1264.3	1295.3	1341.5	1367.0	1393.6	1421.9	1450.4	1475.8	1500.2	1
2 Checkable deposits and currency	146.2	178.3	203.3	209.6	220.4	224.4	228.3	233.3	238.5	243.8	249.1	2
3 Time and savings deposits	85.7	94.8	104.8	105.8	107.7	108.0	108.8	110.1	111.4	112.8	114.1	3
4 Money market fund shares	22.9	32.6	42.6	43.1	43.2	47.2	52.6	59.6	64.1	68.8	74.7	4
5 Treasury securities	30.8	37.0	33.9	31.3	27.6	25.9	23.7	20.9	18.2	14.8	11.4	5
6 Municipal securities	3.2	1.5	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.9	6
7 Mortgages	18.7	30.7	40.7	42.7	46.5	47.0	48.6	50.1	51.5	53.2	54.8	7
8 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Trade receivables	204.9	245.6	291.4	301.6	321.2	325.5	332.2	337.2	341.5	344.8	346.8	9
10 Miscellaneous assets	259.9	481.4	544.1	557.7	571.2	585.3	595.7	607.0	621.5	633.8	645.4	10
11 Insurance receivables	45.2	45.6	45.9	46.0	46.3	46.5	45.8	46.0	46.6	48.2	48.4	11
12 Equity investment in GSEs (1)	1.7	1.6	1.6	1.7	1.6	1.6	1.6	1.6	1.5	1.5	1.9	12
13 Other	213.0	434.2	496.6	510.0	523.3	537.2	548.3	559.4	573.3	584.1	595.1	13
14 Total liabilities	1722.9	2010.2	2255.3	2309.5	2378.1	2424.3	2477.1	2521.4	2564.6	2601.1	2636.9	14
15 Credit market instruments	1224.0	1363.7	1519.1	1553.1	1599.1	1630.3	1664.8	1695.5	1727.9	1753.9	1781.1	15
16 Bank loans n.e.c.	237.3	256.3	274.2	278.7	287.1	288.9	292.0	292.2	287.2	283.5	278.5	16
17 Other loans and advances	95.8	108.9	116.7	119.9	123.7	125.4	127.8	128.2	132.6	128.9	127.9	17
18 Mortgages	890.9	998.6	1128.3	1154.5	1188.3	1215.9	1245.0	1275.1	1308.2	1341.4	1374.8	18
19 Trade payables	147.8	170.9	196.4	202.9	211.2	214.8	218.8	222.0	224.8	227.2	229.0	19
20 Taxes payable	49.8	60.5	68.8	71.0	73.7	74.9	76.3	78.0	79.6	81.0	82.1	20
21 Miscellaneous liabilities	301.3	415.1	471.0	482.5	494.1	504.3	517.2	525.9	532.3	539.0	544.7	21

(1) Equity in the Farm Credit System.

L.104 Farm Business (1)

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

1 Total financial assets	61.7	64.0	64.8	64.8	65.3	65.5	64.9	65.1	65.9	66.6	67.3	1
2 Checkable deposits and currency	16.9	18.6	19.2	19.3	19.3	19.4	19.4	19.5	19.6	19.7	19.8	2
3 Miscellaneous assets	44.8	45.4	45.6	45.6	46.0	46.2	45.5	45.6	46.3	46.9	47.5	3
4 Insurance receivables	43.3	43.7	43.9	44.0	44.4	44.5	43.9	44.1	44.7	45.2	45.4	4
5 Equity investment in GSEs (2)	1.5	1.7	1.6	1.5	1.6	1.6	1.6	1.6	1.7	1.7	2.1	5
6 Total liabilities	174.7	183.5	189.4	189.8	197.0	198.8	201.1	200.0	206.7	207.1	208.6	6
7 Credit market instruments	155.9	163.9	169.4	170.7	176.2	177.9	180.2	179.7	185.2	185.8	187.5	7
8 Bank loans n.e.c.	43.9	45.1	44.2	42.4	45.9	46.2	46.9	45.1	47.8	47.1	46.7	8
9 Other loans and advances	21.9	22.2	22.8	24.0	23.5	23.4	24.5	24.6	24.3	24.0	24.6	9
10 Mortgages	90.0	96.6	102.3	104.2	106.8	108.3	108.8	109.9	113.1	114.7	116.2	10
11 Trade payables	18.8	19.6	20.0	19.2	20.8	20.9	20.9	20.3	21.5	21.2	21.0	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

L.105 State and Local Governments (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1033.3	1180.3	1267.8	1278.6	1297.9	1305.8	1321.0	1342.5	1362.4	1366.5	1406.4	1
2 Checkable deposits and currency	32.2	28.3	32.1	27.2	27.0	25.7	33.2	30.2	30.2	29.6	35.8	2
3 Time and savings deposits	78.4	91.1	102.1	98.9	100.7	103.4	111.5	109.9	107.1	108.1	117.5	3
4 Security RPs	151.4	158.5	163.5	176.4	174.0	177.0	173.3	175.5	179.8	185.0	197.4	4
5 Credit market instruments	605.0	739.4	782.8	782.9	795.8	788.7	792.0	802.4	799.1	793.3	807.8	5
6 Open market paper	74.0	102.0	103.9	105.6	110.0	109.0	111.5	112.5	108.2	105.7	112.5	6
7 U.S. government securities	354.8	448.3	474.3	470.5	476.4	467.9	467.2	471.9	470.2	461.9	464.9	7
8 Treasury	239.3	269.3	266.8	257.2	256.4	241.9	236.2	231.5	224.0	208.9	205.4	8
9 Agency	115.4	179.0	207.5	213.3	220.0	226.0	231.0	240.4	246.1	253.0	259.5	9
10 Municipal securities	3.9	2.5	1.0	0.6	1.0	1.8	1.6	2.1	2.0	2.1	1.9	10
11 Corporate and foreign bonds	51.0	61.2	73.8	75.3	76.5	76.9	77.5	80.4	82.2	85.9	89.4	11
12 Mortgages	121.3	125.4	129.8	130.9	132.0	133.1	134.3	135.4	136.6	137.8	139.0	12
13 Corporate equities	79.0	102.0	115.0	113.2	115.0	117.6	115.1	111.1	121.1	111.3	126.3	13
14 Mutual fund shares	33.6	21.3	25.6	22.9	24.3	25.4	26.4	28.8	30.7	30.5	31.5	14
15 Taxes receivable	26.9	28.1	33.5	35.5	39.0	42.9	45.6	49.1	50.8	51.4	50.1	15
16 Miscellaneous assets	27.0	11.5	13.1	21.5	21.9	25.0	24.1	35.5	43.6	57.3	40.1	16
17 Total liabilities	1668.5	1779.3	1860.7	1874.1	1888.9	1892.6	1915.2	1949.6	1986.2	1995.4	2047.2	17
18 Credit market instruments	1119.5	1199.8	1252.1	1257.3	1265.7	1263.1	1279.3	1307.5	1337.8	1340.6	1386.1	18
19 Municipal securities	1110.6	1189.7	1242.4	1247.9	1256.7	1254.5	1270.6	1298.7	1328.9	1331.7	1377.1	19
20 Short-term	47.5	41.2	44.8	46.4	45.2	43.5	47.9	53.7	55.7	64.9	71.6	20
21 Other	1063.1	1148.5	1197.6	1201.5	1211.6	1211.0	1222.7	1244.9	1273.3	1266.8	1305.6	21
22 U.S. government loans	8.9	10.1	9.7	9.3	8.9	8.6	8.7	8.8	8.9	8.9	8.9	22
23 Trade payables	549.0	579.5	608.6	616.9	623.2	629.6	635.9	642.1	648.4	654.8	661.1	23

(1) Data for employee retirement funds are shown in table L.120.

L.106 Federal Government

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

1 Total financial assets	437.9	442.9	557.4	537.6	532.4	538.3	506.5	537.2	540.1	565.3	609.2	1
2 Gold, SDRs, and official foreign exchange	42.0	51.0	44.4	41.3	41.0	39.7	41.0	38.7	39.5	44.6	43.1	2
3 Checkable deposits and currency	41.6	23.2	87.9	51.2	60.6	55.7	24.3	30.7	48.9	50.6	66.8	3
4 Time and savings deposits	3.4	4.7	5.4	5.5	5.7	6.2	6.3	8.4	9.9	11.7	10.5	4
5 Credit market instruments	205.4	219.1	258.0	259.6	261.6	262.7	265.4	266.6	268.9	269.8	272.8	5
6 Agency securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Mortgages	45.7	44.9	77.7	76.8	76.8	76.5	76.9	76.3	76.2	75.3	75.8	7
8 Other loans and advances	159.7	174.2	180.3	182.8	184.7	186.2	188.6	190.3	192.8	194.5	197.1	8
9 Trade receivables	20.8	22.3	22.9	25.4	26.9	27.7	28.1	31.7	33.9	37.6	35.8	9
10 Taxes receivable	20.0	21.4	38.5	55.9	37.9	47.4	42.4	62.3	39.9	51.4	79.8	10
11 Miscellaneous assets	104.8	101.2	100.3	98.7	98.7	98.8	98.9	98.8	99.1	99.6	100.2	11
12 Total liabilities	4546.9	4529.4	4499.3	4463.0	4283.5	4244.7	4225.1	4255.1	4108.5	4190.9	4269.9	12
13 SDR certificates	9.2	9.2	6.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	2.2	13
14 Treasury currency	19.3	19.9	20.9	21.4	22.1	23.2	23.2	22.9	23.2	23.2	23.2	14
15 Credit market instruments	3804.9	3752.2	3681.0	3653.5	3464.0	3410.2	3385.2	3408.8	3251.4	3320.1	3379.6	15
16 Savings bonds	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	190.3	16
17 Other Treasury securities	3591.8	3537.1	3466.3	3440.5	3251.1	3198.2	3173.1	3197.3	3038.9	3106.7	3162.5	17
18 Budget agency securities	26.5	28.5	28.3	27.8	28.2	27.6	27.3	26.8	27.0	27.0	26.8	18
19 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	19
20 Trade payables	72.9	64.9	65.6	67.0	67.5	68.3	66.8	64.9	63.2	63.7	55.1	20
21 Insurance and pension reserves	634.0	676.5	719.0	708.2	719.2	733.3	741.3	749.8	762.1	775.4	803.6	21
22 Miscellaneous liabilities	6.6	6.7	6.6	6.6	6.5	6.6	6.4	6.5	6.4	6.4	6.2	22

L.107 Rest of the World

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	4925.7	5672.2	6399.6	6621.6	6851.7	7069.0	7369.1	7614.9	7797.8	7845.0	8191.6	1
2 Net interbank assets	173.0	145.9	140.3	83.4	150.3	170.8	162.5	100.2	102.8	110.6	156.2	2
3 U.S. checkable deposits and currency	243.6	258.4	298.3	277.8	280.3	282.3	290.1	292.9	294.6	304.3	314.1	3
4 U.S. time deposits	73.6	86.6	101.6	99.2	99.6	98.0	107.2	97.2	97.8	95.9	92.1	4
5 Security RPs	90.8	72.0	79.9	75.9	87.5	92.4	91.3	116.2	119.5	110.5	120.6	5
6 Credit market instruments	2257.3	2539.8	2676.2	2760.7	2809.9	2861.7	3004.6	3112.9	3200.1	3294.3	3430.6	6
7 Open market paper	77.8	115.3	102.3	100.0	98.2	94.6	111.0	110.0	112.1	111.3	119.5	7
8 U.S. government securities	1498.5	1622.2	1633.6	1674.5	1679.3	1700.7	1772.4	1814.2	1824.1	1863.3	1961.3	8
9 Official holdings	614.5	620.3	628.9	653.2	659.6	664.8	676.9	679.4	668.6	684.2	705.9	9
10 Treasury	589.8	589.0	578.2	594.4	590.4	581.4	582.3	581.3	560.5	576.3	594.0	10
11 Agency	24.7	31.3	50.7	58.8	69.1	83.4	94.6	98.1	108.1	107.8	111.9	11
12 Private holdings	884.0	1001.9	1004.6	1021.3	1019.8	1035.8	1095.5	1134.8	1155.5	1179.1	1255.4	12
13 Treasury	662.2	729.7	660.7	651.3	630.8	618.3	639.7	640.3	631.7	622.2	655.4	13
14 Agency	221.8	272.2	344.0	370.0	389.0	417.6	455.8	494.4	523.8	556.9	600.0	14
15 U.S. corporate bonds (1)	537.8	660.0	820.8	865.4	907.6	954.0	1003.9	1073.9	1145.0	1182.5	1234.1	15
16 Loans to U.S. corporate business	143.3	142.3	119.5	120.8	124.8	112.4	117.3	114.8	118.9	137.2	115.7	16
17 U.S. corporate equities	919.5	1175.1	1537.8	1598.2	1620.4	1724.9	1748.3	1626.5	1738.8	1529.8	1692.8	17
18 Trade receivables	60.3	51.7	46.8	46.4	47.4	49.6	52.5	54.1	63.9	64.0	61.9	18
19 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	1107.7	1342.6	1518.8	1680.1	1756.5	1789.3	1912.4	2215.0	2180.2	2335.6	2323.5	20
21 Foreign direct investment in U.S. (2)	823.1	912.2	1094.4	1131.4	1221.9	1299.2	1369.5	1422.4	1488.1	1516.5	1550.5	21
22 Other	284.5	430.5	424.4	548.8	534.6	490.1	542.9	792.6	692.1	819.1	772.9	22
23 Total liabilities	2561.4	2788.9	3072.7	3208.9	3352.2	3622.0	3499.5	3914.9	3936.0	4201.8	4067.8	23
24 U.S. official foreign exchange and net IMF position	48.9	60.1	50.1	46.6	46.0	44.9	46.1	42.8	43.4	49.0	46.8	24
25 U.S. private deposits	618.5	642.3	703.6	781.9	782.8	772.6	824.5	883.4	840.8	861.7	886.7	25
26 Credit market instruments	608.0	651.5	679.6	707.9	702.5	731.0	746.7	743.4	729.2	706.1	704.8	26
27 Commercial paper	65.1	72.9	89.2	101.6	101.2	109.8	120.9	112.8	110.1	106.3	106.7	27
28 Bonds	427.7	462.6	479.4	491.3	484.5	502.4	504.6	508.9	504.9	485.2	486.8	28
29 Bank loans n.e.c.	52.1	58.9	59.4	63.3	64.7	67.7	70.7	73.9	66.2	67.3	63.2	29
30 Official	2.1	2.8	3.0	2.8	3.1	3.6	3.5	3.6	3.3	4.2	4.3	30
31 Banks	13.8	13.1	10.0	11.4	12.0	12.6	13.2	16.2	9.2	9.4	5.9	31
32 Other	36.3	43.0	46.5	49.1	49.5	51.5	54.0	54.1	53.7	53.7	53.1	32
33 U.S. government loans	53.3	52.4	47.8	47.9	48.0	47.4	47.3	46.9	47.1	46.7	47.5	33
34 Acceptance liabilities to banks	9.7	4.7	3.9	3.8	4.1	3.8	3.1	0.8	0.8	0.6	0.5	34
35 Trade payables	48.7	46.3	50.6	50.0	53.0	49.8	52.1	50.7	54.7	48.3	51.9	35
36 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Miscellaneous liabilities	1237.4	1388.8	1588.7	1622.5	1767.9	2023.7	1830.1	2194.7	2267.9	2536.6	2377.7	37
38 U.S. equity in IBRD, etc.	30.8	32.4	33.9	34.2	34.6	34.9	35.4	35.9	36.4	36.7	37.1	38
39 U.S. government deposits	2.1	1.9	2.6	2.3	2.3	2.4	2.6	2.5	2.5	2.5	2.4	39
40 U.S. direct investment abroad (1,2)	1067.4	1196.8	1328.0	1368.9	1404.5	1448.1	1445.2	1489.2	1532.4	1586.0	1613.0	40
41 Other	137.0	157.7	224.3	217.1	326.4	538.3	346.9	667.1	696.6	911.3	725.1	41
Memo:												
42 Market value of foreign equities held by U.S. residents (3)	1207.8	1476.2	2026.6	2057.4	2010.9	1854.0	1787.0	1574.0	1613.6	1373.9	1503.3	42

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

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

(3) Includes American Depositary Receipts (ADRs).

L.108 Monetary Authority (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	534.0	566.8	696.9	604.1	609.8	608.5	636.0	625.3	638.6	663.6	683.2	1
2 Gold and foreign exchange	28.0	30.7	27.1	26.8	26.5	26.6	26.6	25.5	25.4	26.3	25.5	2
3 SDR certificates	9.2	9.2	6.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	25.6	26.3	28.0	29.0	30.0	30.8	31.6	32.3	32.7	33.0	33.2	4
5 Federal Reserve float	0.7	1.6	-0.2	-0.2	-0.0	0.4	0.9	0.2	-0.4	-0.5	-0.0	5
6 Fed. Res. loans to domestic banks	2.0	0.0	0.2	0.2	0.5	0.4	0.1	0.0	0.2	0.1	0.0	6
7 Security RPs	23.8	30.4	140.6	23.7	26.9	17.3	43.4	22.0	23.3	47.9	50.3	7
8 Credit market instruments	431.4	452.5	478.1	501.9	505.1	511.5	511.8	523.9	535.1	534.1	551.7	8
9 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 U.S. government securities	431.4	452.5	478.1	501.9	505.1	511.5	511.8	523.9	535.1	534.1	551.7	10
11 Treasury	430.7	452.1	478.0	501.7	505.0	511.4	511.7	523.9	535.1	534.1	551.7	11
12 Agency	0.7	0.3	0.2	0.2	0.1	0.1	0.1	0.0	0.0	0.0	0.0	12
13 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Miscellaneous assets	13.2	16.1	16.8	16.5	16.6	18.3	19.3	19.3	20.2	20.5	20.3	14
15 Total liabilities	528.8	560.9	690.5	596.1	605.7	604.7	629.2	618.8	631.3	655.9	675.9	15
16 Depository institution reserves	30.8	26.3	24.0	18.2	18.5	17.6	19.0	17.8	18.6	24.9	17.5	16
17 Vault cash of commercial banks	45.0	42.1	66.5	35.2	37.0	34.5	44.4	36.0	37.2	36.6	47.3	17
18 Checkable deposits and currency	443.5	481.8	590.4	532.7	540.6	542.9	555.2	556.1	567.3	586.3	603.4	18
19 Due to federal government	5.7	6.2	28.5	4.5	6.3	8.6	5.6	6.1	7.6	10.2	7.1	19
20 Due to rest of the world	0.5	0.2	0.1	0.2	0.1	0.2	0.3	0.1	0.1	0.6	0.1	20
21 Currency outside banks	437.4	475.4	561.8	528.0	534.1	534.1	549.3	549.8	559.5	575.4	596.2	21
22 Miscellaneous liabilities	9.5	10.7	9.4	10.0	9.6	9.6	10.6	8.8	8.2	8.0	7.8	22
23 Federal Reserve Bank stock	5.4	6.0	6.4	6.7	6.9	6.9	7.0	7.0	7.1	7.3	7.4	23
24 Other	4.0	4.8	3.0	3.3	2.8	2.7	3.6	1.8	1.0	0.8	0.4	24

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

L.109 Commercial Banking (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	5174.6	5642.2	5980.3	6037.7	6199.4	6346.8	6462.2	6505.8	6574.0	6689.8	6875.6	1
2 Vault cash	45.0	42.1	66.5	35.2	37.0	34.5	44.4	36.0	37.2	36.6	47.3	2
3 Reserves at Federal Reserve	29.1	24.4	22.0	16.6	16.9	16.5	18.0	16.8	17.6	23.7	16.0	3
4 Checkable deposits and currency	1.4	2.0	2.2	1.9	2.1	1.4	1.7	1.9	1.7	2.5	2.8	4
5 Total bank credit	4144.5	4483.3	4782.0	4882.5	5011.6	5105.9	5194.7	5223.4	5235.4	5280.2	5402.4	5
6 U.S. government securities	841.2	876.6	925.0	931.5	920.8	912.8	903.1	887.6	872.8	914.9	944.4	6
7 Treasury	270.1	214.0	226.7	215.6	201.4	200.9	182.2	171.9	176.0	176.5	163.4	7
8 Agency	571.2	662.6	698.3	715.9	719.4	711.8	720.9	715.7	696.8	738.4	781.0	8
9 Municipal securities	96.7	104.8	110.7	111.9	112.3	113.4	114.0	112.7	116.2	117.9	119.9	9
10 Corporate and foreign bonds	143.1	181.1	219.9	214.1	219.0	253.5	277.5	290.5	325.8	337.3	372.4	10
11 Total loans	3052.9	3304.8	3504.9	3602.1	3736.9	3801.9	3875.3	3909.0	3895.7	3888.7	3937.4	11
12 Open market paper	2.7	1.1	1.4	1.4	1.4	1.3	1.5	0.6	0.0	0.0	0.0	12
13 Bank loans n.e.c.	1169.8	1314.9	1383.8	1413.7	1464.6	1471.7	1497.9	1495.1	1459.5	1450.2	1415.1	13
14 Mortgages	1245.3	1337.0	1495.2	1546.5	1614.1	1648.1	1659.3	1688.1	1723.3	1736.1	1789.3	14
15 Consumer credit	512.6	508.9	499.8	497.1	506.2	521.8	541.5	533.7	540.2	535.3	557.1	15
16 Security credit	122.5	142.9	124.8	143.4	150.6	159.0	175.2	191.6	172.7	167.2	176.0	16
17 Corporate equities	2.6	6.8	10.4	10.5	10.5	11.8	11.0	7.7	8.8	6.4	8.0	17
18 Mutual fund shares	8.1	9.2	11.1	12.4	12.2	12.5	13.8	15.9	16.0	15.0	20.2	18
19 Customers' liab. on acceptances (2)	20.6	11.3	8.2	8.7	9.0	8.4	7.5	7.4	6.6	4.8	4.6	19
20 Miscellaneous assets	934.0	1079.1	1099.3	1092.8	1122.8	1180.1	1195.9	1220.2	1275.5	1342.0	1402.5	20
21 Total liabilities	5053.0	5519.3	5831.3	5912.9	6110.2	6282.0	6398.8	6419.5	6483.3	6643.2	6822.9	21
22 Net interbank liabilities	143.5	120.6	114.8	69.5	139.2	153.9	159.2	102.1	108.1	116.1	167.7	22
23 To monetary authority	2.8	1.7	-0.0	0.0	0.5	0.7	1.0	0.2	-0.2	-0.5	0.0	23
24 To domestic banks (3)	-32.2	-27.0	-25.5	-13.9	-11.6	-17.6	-4.3	1.7	5.5	6.0	11.5	24
25 To foreign banks	173.0	145.9	140.3	83.4	150.3	170.8	162.5	100.2	102.8	110.6	156.2	25
26 Checkable deposits	656.4	623.0	626.2	574.9	574.0	537.0	541.0	515.8	538.6	540.3	624.5	26
27 Federal government	27.8	13.2	49.6	37.5	48.7	39.3	16.4	22.6	36.5	34.4	45.7	27
28 Rest of the world	31.7	30.2	43.6	29.9	31.4	32.6	34.1	34.8	33.7	34.6	34.5	28
29 Private domestic	597.0	579.7	533.1	507.4	493.9	465.1	490.5	458.4	468.5	471.2	544.4	29
30 Small time and savings deposits	1761.5	1945.2	2016.5	2077.5	2100.3	2156.2	2229.8	2311.6	2342.3	2395.4	2472.6	30
31 Large time deposits	601.0	673.3	792.3	816.4	833.6	864.5	887.2	900.0	901.3	891.0	915.6	31
32 Federal funds and security RPs (net)	552.2	639.2	749.8	777.6	827.4	827.5	813.4	818.3	787.4	779.4	787.5	32
33 Credit market instruments	309.2	382.1	449.3	463.6	494.7	502.0	509.3	540.3	543.7	554.1	563.5	33
34 Open market paper	58.5	56.9	63.1	59.7	61.7	62.9	63.6	71.2	69.4	67.5	55.3	34
35 Corporate bonds	192.6	220.2	240.6	248.9	258.4	266.6	273.2	293.1	295.3	302.1	310.5	35
36 Other loans and advances	58.1	104.9	145.6	155.0	174.6	172.6	172.4	176.1	179.0	184.4	197.7	36
37 Taxes payable	5.4	7.1	9.0	9.5	10.0	10.6	11.1	11.7	12.3	12.9	13.5	37
38 Miscellaneous liabilities	1023.7	1128.7	1073.4	1124.1	1131.1	1230.4	1247.8	1219.8	1249.5	1354.0	1277.9	38
Memo:												
39 Credit market funds advanced (4)	4031.9	4335.7	4643.9	4725.0	4847.4	4931.0	5002.3	5015.7	5044.4	5096.4	5202.8	39

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

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

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 5) less security credit (line 16) less corporate equities (line 17) less mutual fund shares (line 18) plus customers' liability on acceptances (line 19).

L.110 U.S.-Chartered Commercial Banks

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	3742.2	4094.2	4433.0	4507.6	4627.6	4700.2	4772.9	4788.5	4830.2	4915.8	5010.1	1
2 Vault cash and reserves at Federal Reserve	71.2	65.5	87.1	51.4	53.3	50.6	62.0	52.3	54.4	59.7	62.7	2
3 Total bank credit	3512.2	3844.4	4161.3	4263.5	4381.3	4453.3	4512.3	4524.1	4566.4	4618.8	4711.6	3
4 U.S. government securities	664.0	703.5	730.9	752.2	747.1	729.3	714.2	690.8	691.6	722.4	756.2	4
5 Treasury	166.8	124.7	122.8	125.3	116.4	108.6	87.9	72.2	69.9	65.3	56.5	5
6 Agency	497.2	578.8	608.1	626.9	630.7	620.7	626.3	618.6	621.7	657.1	699.7	6
7 Mortgage pool securities	247.7	301.4	283.6	289.8	289.9	283.5	297.8	308.2	323.5	346.0	350.5	7
8 Agency-issued CMOs	107.0	115.9	120.8	120.4	119.2	108.8	111.0	114.7	116.4	133.6	167.8	8
9 Other agency securities	142.4	161.5	203.7	216.8	221.6	228.5	217.6	195.7	181.8	177.6	181.4	9
10 Municipal securities	96.1	104.4	110.1	111.2	111.7	112.7	113.3	112.3	115.9	117.6	119.5	10
11 Corporate and foreign bonds	85.8	118.2	161.5	156.2	162.6	195.7	214.0	229.7	242.1	258.7	278.5	11
12 Private mortgage pool securities	3.0	3.9	4.8	3.5	2.5	3.4	4.1	7.9	8.6	8.0	25.3	12
13 Privately issued CMOs	22.5	42.8	48.5	46.1	47.0	51.0	56.5	57.5	64.0	53.9	59.3	13
14 Other bonds	60.4	71.5	108.2	106.6	113.2	141.3	153.4	164.3	169.5	196.9	193.9	14
15 Total loans	2655.6	2902.4	3137.3	3221.1	3337.1	3391.2	3446.0	3467.8	3492.0	3498.7	3529.3	15
16 Open market paper	2.3	0.8	0.7	0.7	0.6	0.6	0.9	0.0	0.0	0.0	0.0	16
17 Bank loans n.e.c.	867.9	1012.2	1104.4	1131.9	1178.7	1186.5	1202.6	1197.5	1179.3	1170.6	1138.1	17
18 Mortgages	1208.4	1304.2	1464.8	1515.0	1581.1	1614.7	1626.3	1654.4	1688.8	1700.3	1752.2	18
19 Consumer credit	512.6	508.9	499.8	497.1	506.2	521.8	541.5	533.7	540.2	535.3	557.1	19
20 Security credit	64.4	76.3	67.6	76.5	70.5	67.5	74.7	82.2	83.7	92.6	81.9	20
21 Corporate equities	2.6	6.8	10.4	10.5	10.5	11.8	11.0	7.7	8.8	6.4	8.0	21
22 Mutual fund shares	8.1	9.2	11.1	12.4	12.2	12.5	13.8	15.9	16.0	15.0	20.2	22
23 Customers' liab. on acceptances (1)	13.7	9.1	6.6	7.1	7.3	6.8	5.9	6.0	5.3	3.9	3.6	23
24 Miscellaneous assets	145.2	175.2	177.9	185.7	185.8	189.6	192.8	206.1	204.1	233.4	232.2	24
25 Total liabilities	3959.7	4366.8	4687.3	4798.2	4959.9	5073.4	5166.6	5181.8	5228.5	5375.4	5456.8	25
26 Net interbank liabilities	2.9	25.1	59.1	65.5	104.0	138.3	137.4	114.1	127.2	108.4	159.0	26
27 Federal Reserve float	0.7	1.6	-0.2	-0.2	-0.0	0.4	0.9	0.2	-0.4	-0.5	-0.0	27
28 Borrowing from Federal Reserve banks	2.0	0.0	0.2	0.2	0.5	0.4	0.1	0.0	0.2	0.1	0.0	28
29 To domestic banks	-50.2	-51.0	-65.1	-60.4	-61.6	-28.5	-34.6	-21.0	-24.6	-16.8	-19.5	29
30 To foreign banks	50.4	74.4	124.1	125.9	165.1	166.1	170.9	134.9	152.1	125.6	178.6	30
31 Checkable deposits	640.3	605.9	608.6	558.4	556.5	520.8	523.8	499.1	521.4	522.8	605.8	31
32 Federal government	27.8	13.2	49.6	37.5	48.7	39.3	16.4	22.6	36.5	34.4	45.7	32
33 Rest of the world	26.0	24.8	37.6	24.4	25.3	27.5	28.4	29.3	30.8	31.8	31.2	33
34 Private domestic	586.5	567.9	521.5	496.5	482.5	454.0	479.0	447.2	454.1	456.5	528.9	34
35 Small time and savings deposits	1738.0	1924.4	1996.8	2058.0	2079.7	2136.2	2207.2	2290.4	2314.1	2370.8	2445.7	35
36 Large time deposits	369.3	404.1	465.6	480.4	511.4	530.0	553.5	548.8	551.3	549.1	527.9	36
37 Federal funds and security RPs (net)	471.7	538.5	667.3	693.7	721.3	705.5	680.1	678.1	670.3	673.5	666.9	37
38 Acceptance liabilities	13.7	9.1	6.6	7.0	7.2	6.8	6.0	6.0	5.4	4.1	3.7	38
39 Corporate bonds	61.6	72.1	75.8	78.3	81.6	83.9	86.4	89.9	89.0	91.8	94.7	39
40 Other loans and advances	58.1	104.9	145.6	155.0	174.6	172.6	172.4	176.1	179.0	184.4	197.7	40
41 Taxes payable	5.4	7.1	9.0	9.5	10.0	10.6	11.1	11.7	12.3	12.9	13.5	41
42 Miscellaneous liabilities	598.7	675.5	653.0	692.5	713.6	768.7	788.7	767.6	758.6	857.6	741.8	42
43 Investment by bank holding companies	413.6	469.0	471.9	492.1	501.0	514.8	525.4	541.8	552.2	577.8	585.3	43
44 Other	185.1	206.6	181.2	200.4	212.6	253.9	263.3	225.8	206.4	279.8	156.4	44
Memo:												
45 Credit market funds advanced (2)	3450.7	3761.2	4078.9	4171.3	4295.4	4368.2	4418.7	4424.4	4463.2	4508.8	4605.1	45

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

(2) Total bank credit (line 3) less security credit (line 20) less corporate equities (line 21) less mutual fund shares (line 22) plus customers' liability on acceptances (line 23).

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

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	811.3	806.5	747.0	711.4	730.3	766.1	784.2	757.9	759.2	755.3	850.9	1
2 Reserves at Federal Reserve	2.9	1.0	1.4	0.5	0.6	0.4	0.5	0.6	0.5	0.6	0.6	2
3 Total bank credit	567.2	568.6	539.7	547.2	556.4	577.3	607.0	622.9	591.9	583.6	605.1	3
4 U.S. government securities	157.3	151.8	163.6	157.4	151.1	159.1	163.6	173.1	157.9	168.4	159.5	4
5 Treasury	95.1	84.8	92.3	86.9	81.6	89.0	91.7	97.8	104.3	109.0	104.7	5
6 Agency	62.2	67.0	71.3	70.5	69.5	70.1	71.9	75.3	53.5	59.4	54.8	6
7 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	41.3	47.1	42.0	43.0	43.0	43.7	49.6	45.9	69.4	64.4	77.4	8
9 Total loans	368.6	369.7	334.1	346.8	362.3	374.5	393.8	403.9	364.6	350.8	368.2	9
10 Open market paper	0.4	0.3	0.6	0.8	0.8	0.7	0.6	0.6	0.0	0.0	0.0	10
11 Bank loans n.e.c.	284.0	282.2	259.9	262.2	263.9	265.1	275.7	276.8	259.0	258.3	256.2	11
12 Mortgages	26.1	20.6	16.4	17.0	17.5	17.3	17.1	17.1	16.7	17.9	17.9	12
13 Security credit	58.0	66.6	57.2	66.8	80.1	91.5	100.5	109.4	88.9	74.6	94.1	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Customers' liab. on acceptances (2)	6.9	2.2	1.6	1.6	1.7	1.6	1.6	1.5	1.2	0.9	1.0	15
16 Miscellaneous assets	234.3	234.6	204.2	162.1	171.5	186.8	175.1	133.0	165.6	170.2	244.2	16
17 Total liabilities	830.8	828.7	772.4	737.7	757.4	794.2	813.1	787.8	790.1	787.3	883.9	17
18 Net interbank liabilities	148.2	92.8	49.0	-14.7	14.0	2.5	8.9	-19.9	-14.4	4.7	7.5	18
19 To foreign banks	144.4	92.7	41.5	-22.8	3.6	-4.3	-15.5	-37.4	-55.0	-29.8	-36.5	19
20 To domestic banks	3.8	0.1	7.4	8.1	10.4	6.8	24.4	17.5	40.6	34.6	44.0	20
21 Checkable deposits	8.8	8.6	9.1	8.3	9.3	8.1	8.8	8.2	8.2	8.7	9.1	21
22 Small time and savings deposits	13.1	9.5	7.5	7.2	7.7	6.5	9.0	7.7	13.5	9.4	11.7	22
23 Large time deposits	221.3	257.8	314.5	323.7	309.3	321.0	320.1	337.8	335.2	326.8	372.4	23
24 Federal funds and security RPs (net)	80.7	100.4	82.1	83.2	104.9	120.9	134.5	139.6	116.3	104.9	121.9	24
25 Acceptance liabilities	7.2	2.4	2.0	2.0	2.0	1.9	2.0	1.8	1.4	1.0	1.1	25
26 Miscellaneous liabilities	351.5	357.2	308.2	328.0	310.2	333.3	330.0	312.6	329.8	331.7	360.2	26
27 Foreign direct investment in U.S.	38.8	44.2	63.3	68.4	68.9	69.7	72.9	73.2	77.1	79.2	83.2	27
28 Due to affiliates	78.8	90.6	93.0	114.6	114.5	119.9	138.7	142.3	137.3	113.5	107.9	28
29 Other	233.9	222.4	151.9	145.0	126.7	143.7	118.4	97.1	115.5	138.9	169.1	29
Memo:												
30 Credit market funds advanced (3)	516.1	504.2	484.1	482.0	478.1	487.5	508.1	515.0	504.2	509.9	512.0	30

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

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

(3) Total bank credit (line 3) less security credit (line 13) less corporate equities (line 14) plus customers' liability on acceptances (line 15).

L.112 Bank Holding Companies

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	575.3	685.9	741.2	758.8	779.6	815.8	841.9	896.4	916.2	951.4	942.9	1
2 Credit market instruments	27.4	26.5	32.7	22.1	23.0	21.3	20.5	22.3	21.6	21.3	24.3	2
3 U.S. government securities	9.5	7.5	14.1	5.7	6.0	6.2	5.6	6.2	6.0	5.9	7.4	3
4 Treasury issues	4.0	0.9	8.8	0.9	1.1	1.1	0.8	0.8	0.9	0.8	1.2	4
5 Agency	5.5	6.6	5.4	4.7	5.0	5.1	4.8	5.4	5.1	5.0	6.2	5
6 Corporate and foreign bonds	15.5	14.8	15.9	14.6	12.9	13.3	13.2	13.4	12.9	12.8	14.9	6
7 Bank loans n.e.c.	2.4	4.1	2.6	1.9	4.0	1.8	1.6	2.7	2.7	2.6	1.9	7
8 Miscellaneous assets	547.9	659.5	708.5	736.7	756.7	794.5	821.4	874.1	894.6	930.2	918.6	8
9 Investment in bank subsidiaries	413.6	469.0	471.9	492.1	501.0	514.8	525.4	541.8	552.2	577.8	585.3	9
10 Investment in nonbank subsidiaries	89.9	134.0	151.3	165.0	168.8	181.3	189.7	227.3	237.0	241.3	223.3	10
11 Other	44.4	56.5	85.4	79.6	86.8	98.4	106.3	105.0	105.5	111.1	110.0	11
12 Total liabilities	218.8	270.6	314.6	319.6	333.6	352.4	358.7	390.0	399.6	417.0	414.1	12
13 Net interbank liabilities	-7.6	2.7	6.7	18.6	21.1	13.1	12.9	7.9	-4.8	3.0	1.2	13
14 To domestic banks	14.3	23.9	32.1	38.4	39.6	4.1	5.8	5.2	-10.6	-11.8	-12.9	14
15 To foreign banks	-21.9	-21.3	-25.4	-19.8	-18.4	9.0	7.1	2.7	5.8	14.8	14.1	15
16 Federal funds and security RPs (net)	-0.2	0.4	0.5	0.7	1.2	1.1	-1.1	0.6	0.7	0.9	-1.3	16
17 Credit market instruments	168.6	193.5	219.3	221.4	229.3	236.9	242.5	266.5	269.0	272.7	266.4	17
18 Commercial paper	37.6	45.4	54.5	50.8	52.4	54.1	55.7	63.4	62.7	62.4	50.6	18
19 Corporate bonds	131.0	148.1	164.8	170.6	176.8	182.7	186.8	203.2	206.4	210.3	215.8	19
20 Miscellaneous liabilities	57.9	74.1	88.1	78.9	82.1	101.4	104.4	115.0	134.6	140.3	147.8	20

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

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

1 Total financial assets	45.8	55.5	59.2	59.9	61.8	64.7	63.3	63.0	68.3	67.2	71.6	1
2 Checkable deposits and currency	1.4	2.0	2.2	1.9	2.1	1.4	1.7	1.9	1.7	2.5	2.8	2
3 Credit market instruments	37.8	43.8	48.3	49.6	51.0	54.0	55.0	54.1	55.5	56.5	61.4	3
4 U.S. government securities	10.5	13.8	16.3	16.2	16.5	18.2	19.6	17.6	17.4	18.2	21.4	4
5 Treasury	4.2	3.6	2.8	2.5	2.4	2.2	1.8	1.2	0.9	1.4	1.1	5
6 Agency	6.3	10.2	13.5	13.7	14.2	16.0	17.8	16.4	16.5	16.8	20.3	6
7 Municipal securities	0.5	0.5	0.6	0.7	0.7	0.7	0.7	0.4	0.4	0.3	0.5	7
8 Corporate and foreign bonds	0.4	1.0	0.5	0.4	0.4	0.7	0.8	1.5	1.3	1.4	1.6	8
9 Bank loans n.e.c.	15.5	16.3	16.9	17.8	18.0	18.4	18.0	18.1	18.6	18.6	18.8	9
10 Home mortgages	6.4	7.5	8.1	8.4	9.0	9.4	9.1	7.1	7.6	7.6	8.2	10
11 Commercial mortgages	4.4	4.8	6.0	6.1	6.4	6.7	6.8	9.5	10.2	10.3	11.0	11
12 Miscellaneous assets	6.6	9.7	8.7	8.4	8.8	9.2	6.6	7.1	11.1	8.2	7.4	12
13 Total liabilities	43.7	53.1	56.9	57.5	59.3	62.0	60.4	59.8	65.0	63.6	68.1	13
14 Checkable deposits	7.3	8.5	8.5	8.2	8.2	8.1	8.4	8.4	9.0	8.8	9.6	14
15 Small time and savings deposits	10.4	11.4	12.2	12.3	12.9	13.5	13.6	13.4	14.8	15.2	15.2	15
16 Large time deposits	10.4	11.4	12.2	12.3	12.9	13.5	13.6	13.4	14.8	15.2	15.2	16
17 Miscellaneous liabilities	15.6	21.9	24.1	24.7	25.3	26.9	24.8	24.5	26.4	24.5	28.0	17

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

L.114 Savings Institutions (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1028.6	1088.4	1151.4	1160.4	1182.5	1202.9	1218.6	1254.9	1274.0	1287.6	1298.0	1
2 Reserves at Federal Reserve	1.8	1.9	2.0	1.6	1.6	1.1	1.0	1.0	1.0	1.2	1.5	2
3 Checkable deposits and currency	15.2	18.4	20.1	16.3	17.5	17.5	19.7	19.6	21.7	21.8	21.8	3
4 Time and savings deposits	1.0	1.5	1.3	1.9	1.3	1.1	1.4	1.7	2.4	2.3	2.2	4
5 Federal funds and security RPs	9.2	14.8	10.6	11.5	12.0	14.7	14.9	21.7	22.0	25.8	27.4	5
6 Credit market instruments	928.5	964.6	1033.2	1045.8	1062.5	1082.2	1089.7	1101.6	1116.4	1118.4	1130.1	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 U.S. government securities	169.8	153.7	157.4	152.2	149.1	148.4	149.3	153.5	158.2	155.5	172.9	8
9 Treasury	14.6	10.2	10.1	9.9	9.1	8.8	8.7	8.0	7.5	6.6	11.4	9
10 Agency	155.3	143.6	147.3	142.2	140.0	139.6	140.6	145.5	150.7	148.9	161.5	10
11 Municipal securities	2.1	2.5	3.0	3.1	3.0	3.0	3.2	3.9	4.0	4.1	4.5	11
12 Corporate and foreign bonds	58.7	88.6	112.0	115.7	110.6	107.3	109.5	96.0	93.2	88.1	83.7	12
13 Other loans and advances	18.8	24.2	30.7	33.4	35.4	37.9	39.3	41.4	43.8	43.6	43.0	13
14 Mortgages	631.8	644.0	668.6	682.4	703.5	723.1	723.8	741.4	751.9	758.6	758.0	14
15 Consumer credit	47.2	51.6	61.5	59.0	61.0	62.5	64.6	65.5	65.3	68.5	68.0	15
16 Corporate equities	23.3	24.5	23.8	23.7	24.2	24.4	24.2	24.6	25.6	27.1	27.9	16
17 Miscellaneous assets	49.7	62.8	60.3	59.5	63.4	61.9	67.7	84.6	84.8	90.9	87.1	17
18 Total liabilities	1001.0	1058.6	1120.4	1129.4	1150.7	1170.4	1186.7	1222.8	1241.4	1253.5	1263.7	18
19 Deposits	695.7	693.1	699.9	705.3	707.0	718.4	727.4	750.0	755.5	769.1	773.1	19
20 Checkable	149.5	185.6	222.7	234.0	244.7	254.9	265.9	278.7	291.9	303.5	316.5	20
21 Small time and savings	448.2	393.8	354.9	342.2	331.0	324.1	319.4	318.9	307.2	298.0	287.9	21
22 Large time	98.1	113.7	122.2	129.1	131.3	139.4	142.2	152.4	156.4	167.6	168.7	22
23 Security RPs	41.8	51.3	72.7	73.5	75.0	81.2	66.7	67.1	69.6	54.6	71.9	23
24 Credit market instruments	160.3	212.4	260.4	266.9	280.7	276.0	287.7	295.1	294.4	305.6	294.0	24
25 Corporate bonds	2.8	2.6	2.7	2.7	2.7	3.4	6.3	2.8	6.4	6.1	3.6	25
26 Bank loans n.e.c.	19.4	29.7	14.0	20.4	21.3	20.8	21.5	22.6	21.7	23.3	23.0	26
27 Other loans and advances	138.0	180.1	243.7	243.8	256.7	251.8	260.0	269.7	266.4	276.1	267.4	27
28 Taxes payable	1.8	2.0	2.0	1.7	1.8	2.1	2.4	2.3	2.0	2.0	1.7	28
29 Miscellaneous liabilities	101.4	99.8	85.4	82.0	86.1	92.7	102.5	108.4	119.8	122.1	122.9	29
30 Investment by parent	5.0	5.4	6.0	6.1	6.3	6.4	6.6	6.8	7.0	7.2	7.4	30
31 Other	96.4	94.4	79.4	75.9	79.8	86.2	95.9	101.6	112.8	114.9	115.6	31

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

L.115 Credit Unions

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	353.8	391.5	414.5	428.3	429.7	435.6	441.1	466.5	480.7	496.4	505.5	1
2 Checkable deposits and currency	8.1	9.1	26.4	26.4	24.0	17.6	12.2	15.0	18.1	25.0	19.8	2
3 Time and savings deposits	17.0	23.4	16.6	18.8	16.6	15.2	17.1	20.9	19.0	18.7	25.5	3
4 Federal funds and security RPs	3.5	6.8	9.3	9.6	2.8	7.8	4.0	10.8	8.3	7.9	2.5	4
5 Credit market instruments	305.3	324.2	351.7	359.0	370.1	376.0	382.2	386.5	391.8	407.8	420.8	5
6 Open market paper	0.2	0.4	1.9	0.8	0.3	1.2	1.2	1.1	1.6	1.3	2.4	6
7 U.S. government securities	66.7	71.5	70.9	74.8	74.7	69.5	69.2	76.4	72.8	80.6	88.0	7
8 Treasury	15.6	13.1	9.6	9.4	8.8	8.6	8.2	8.0	6.6	6.4	7.4	8
9 Agency	51.0	58.4	61.3	65.4	65.8	60.9	60.9	68.4	66.3	74.1	80.6	9
10 Home mortgages	86.0	96.9	111.0	114.1	119.1	124.0	127.4	126.2	130.9	140.2	144.2	10
11 Consumer credit	152.4	155.4	167.9	169.2	176.0	181.3	184.4	182.8	186.4	185.7	186.2	11
12 Mutual fund shares	2.4	3.6	2.5	3.2	2.3	2.2	2.2	2.0	3.6	3.1	3.7	12
13 Miscellaneous assets	17.6	24.3	8.0	11.3	13.9	16.7	23.4	31.2	39.9	33.8	33.2	13
14 Total liabilities	320.6	355.3	376.1	388.7	389.5	394.1	398.1	422.3	435.8	450.6	458.9	14
15 Shares/deposits	315.4	349.0	366.7	380.7	380.5	383.5	389.1	415.6	426.3	441.3	450.2	15
16 Checkable	36.6	43.0	45.4	51.3	50.4	50.9	51.3	55.2	54.2	55.6	54.7	16
17 Small time and savings	264.4	287.5	299.8	308.3	307.6	310.6	312.7	334.8	342.8	353.7	361.3	17
18 Large time	14.4	18.5	21.6	21.1	22.5	22.0	25.1	25.6	29.3	32.0	34.1	18
19 Other loans and advances	0.6	1.1	3.4	2.6	2.9	3.1	3.4	3.2	3.5	3.8	4.9	19
20 Miscellaneous liabilities	4.6	5.2	6.0	5.4	6.1	7.5	5.6	3.5	6.0	5.5	3.8	20

L.116 Bank Personal Trusts and Estates (1)

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

1 Total financial assets	917.7	976.3	1104.1	1131.4	1087.5	1079.6	992.1	901.7	936.9	832.2	884.6	1
2 Deposits	48.2	54.4	62.7	63.8	65.1	65.9	67.0	68.0	69.0	70.1	71.1	2
3 Checkable deposits and currency	0.8	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2	3
4 Time and savings deposits	10.0	7.8	8.7	9.0	9.2	9.3	9.4	9.5	9.6	9.7	9.7	4
5 Money market fund shares	37.4	46.2	53.7	54.5	55.6	56.3	57.4	58.2	59.2	60.2	61.2	5
6 Credit market instruments	207.0	194.1	222.0	226.7	230.2	234.6	239.1	241.8	245.1	247.3	249.5	6
7 Open market paper	21.0	16.5	17.1	17.3	17.4	17.6	17.7	16.7	15.8	14.9	13.7	7
8 U.S. government securities	61.2	56.8	62.5	63.3	64.1	65.2	66.3	66.7	67.4	67.6	67.8	8
9 Treasury	20.4	17.3	17.3	17.1	16.9	16.7	16.5	16.2	15.8	15.4	14.9	9
10 Agency	40.8	39.4	45.2	46.2	47.2	48.5	49.8	50.6	51.6	52.2	52.8	10
11 Municipal securities	90.7	89.5	100.3	102.1	103.0	104.3	105.0	105.8	106.3	106.7	106.8	11
12 Corporate and foreign bonds	31.1	28.5	39.8	41.8	43.5	45.4	48.0	50.5	53.6	56.1	59.1	12
13 Mortgages	3.0	2.8	2.2	2.2	2.2	2.1	2.1	2.0	2.0	2.0	2.0	13
14 Corporate equities	321.0	314.0	338.3	345.1	323.8	318.6	280.0	239.8	251.9	206.2	225.9	14
15 Mutual fund shares	326.9	390.8	460.6	475.8	449.2	441.3	387.0	333.4	352.2	290.3	320.0	15
16 Miscellaneous assets	14.6	23.0	20.5	20.0	19.3	19.3	19.0	18.7	18.6	18.3	18.1	16
17 Total liabilities (2)	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	912.0	17

(1) Includes personal trusts and estates administered by nondeposit noninsured trust companies.

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

L.117 Life Insurance Companies

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	2514.8	2769.5	3067.9	3155.5	3153.0	3203.9	3135.7	3103.0	3198.5	3135.8	3305.8	1
2 Checkable deposits and currency	8.1	5.4	5.5	4.0	5.6	3.7	5.0	17.8	23.5	25.1	28.1	2
3 Money market fund shares	92.8	110.4	133.8	135.1	133.7	136.6	142.3	154.7	166.7	172.7	185.3	3
4 Credit market instruments	1751.1	1828.0	1886.0	1902.2	1914.1	1935.1	1943.9	1967.2	1996.9	2044.2	2076.2	4
5 Open market paper	65.9	73.4	75.8	72.0	73.7	75.2	71.2	60.4	58.9	65.5	66.4	5
6 U.S. government securities	312.1	288.4	287.1	289.7	290.3	292.5	293.5	297.4	297.2	301.8	306.7	6
7 Treasury	85.5	71.3	62.8	61.7	60.5	59.5	58.1	53.8	48.7	44.3	43.3	7
8 Agency	226.7	217.0	224.4	228.0	229.8	233.0	235.4	243.6	248.5	257.5	263.4	8
9 Municipal securities	16.7	18.4	20.1	20.0	19.6	19.4	19.1	19.5	20.4	20.8	21.2	9
10 Corporate and foreign bonds	1046.0	1130.4	1173.2	1192.5	1198.2	1212.2	1222.2	1252.0	1280.2	1312.7	1336.5	10
11 Policy loans	103.7	103.8	99.0	98.7	99.6	101.1	101.9	102.9	103.0	104.4	104.6	11
12 Mortgages	206.8	213.6	230.8	229.4	232.6	234.7	235.9	235.1	237.1	238.9	240.9	12
13 Corporate equities	558.6	733.2	964.5	1027.6	1007.8	1023.3	940.8	873.2	926.4	819.3	935.2	13
14 Mutual fund shares	38.4	23.3	43.3	47.8	48.6	51.1	48.1	42.6	46.1	39.1	44.3	14
15 Miscellaneous assets	65.7	69.2	34.9	38.7	43.1	54.0	55.6	47.5	38.9	35.3	36.7	15
16 Total liabilities	2359.7	2599.7	2882.8	2963.5	2958.8	3003.1	2942.8	2902.2	2994.5	2939.4	3077.5	16
17 Other loans and advances	1.8	2.5	3.2	3.0	2.7	2.7	2.5	1.9	1.9	2.8	3.1	17
18 Life insurance reserves	632.7	684.7	748.9	765.7	770.6	782.7	782.7	786.5	803.1	809.8	830.3	18
19 Pension fund reserves (1)	1086.1	1248.1	1431.0	1481.3	1476.4	1506.0	1456.1	1414.5	1465.6	1405.6	1507.8	19
20 Taxes payable	13.7	14.9	16.2	16.5	16.9	17.3	17.8	18.2	18.7	19.2	19.7	20
21 Miscellaneous liabilities	625.4	649.5	683.5	697.0	692.1	694.3	683.8	681.1	705.2	701.9	716.5	21

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 21).

L.118 Other Insurance Companies

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

1 Total financial assets	843.5	879.1	875.9	879.8	877.6	879.3	871.6	851.4	861.8	857.5	881.1	1
2 Checkable deposits and currency	4.2	4.0	4.3	3.1	2.7	3.1	3.7	10.6	11.8	13.6	14.9	2
3 Security RPs	35.2	42.7	28.3	34.8	35.3	35.8	38.3	27.8	26.6	31.6	29.2	3
4 Credit market instruments	515.3	521.1	518.2	515.4	510.8	512.4	509.4	510.0	510.0	511.3	514.5	4
5 U.S. government securities	161.9	140.0	136.2	135.8	135.4	136.4	136.2	133.3	132.8	131.1	130.9	5
6 Treasury	91.1	70.4	60.6	58.3	56.0	54.3	52.1	48.1	46.1	44.2	42.4	6
7 Agency	70.8	69.7	75.5	77.5	79.4	82.1	84.1	85.2	86.7	86.9	88.5	7
8 Municipal securities	191.6	208.1	199.0	194.7	190.4	188.1	184.1	185.3	184.8	186.3	188.0	8
9 Corporate and foreign bonds	159.5	171.1	181.1	182.3	183.3	186.2	187.5	189.7	190.7	192.2	193.9	9
10 Commercial mortgages	2.2	2.0	1.9	2.5	1.8	1.7	1.6	1.6	1.7	1.7	1.7	10
11 Corporate equities	186.0	200.1	207.9	205.3	203.9	199.4	194.3	172.2	179.9	164.5	185.2	11
12 Trade receivables	59.9	61.5	63.6	66.1	67.2	68.7	64.6	67.6	69.8	72.7	73.0	12
13 Miscellaneous assets	42.8	49.7	53.8	55.1	57.7	60.0	61.4	63.3	63.7	63.8	64.2	13
14 Total liabilities	535.7	543.3	557.7	560.1	565.7	570.7	565.9	570.1	576.6	592.9	596.1	14
15 Taxes payable	13.4	15.4	17.4	17.9	18.5	19.0	19.7	20.3	21.0	21.7	22.4	15
16 Miscellaneous liabilities	522.3	527.9	540.3	542.2	547.2	551.7	546.3	549.8	555.6	571.2	573.7	16

L.119 Private Pension Funds (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	3746.5	4178.3	4645.4	4801.2	4714.5	4759.6	4537.9	4213.7	4352.8	3978.1	4161.5	1
2 Checkable deposits and currency	6.6	5.7	6.6	6.7	6.9	7.1	7.2	7.4	7.8	8.0	7.9	2
3 Time and savings deposits	119.4	147.7	144.7	144.6	145.9	146.0	147.1	146.3	146.2	145.3	144.0	3
4 Money market fund shares	61.4	63.4	75.1	75.5	75.6	78.6	81.0	83.4	85.9	88.5	90.0	4
5 Security RPs	27.6	28.8	28.6	28.8	28.9	29.2	29.6	28.7	29.0	29.4	29.7	5
6 Credit market instruments	674.6	651.8	677.2	691.2	696.3	710.5	717.1	722.8	729.3	725.1	735.0	6
7 Open market paper	31.3	34.3	37.5	35.6	35.7	36.1	35.8	32.5	35.9	32.0	34.5	7
8 U.S. government securities	354.9	307.3	318.3	330.3	332.4	339.5	343.6	343.7	338.9	336.0	341.7	8
9 Treasury	143.5	112.5	112.1	111.4	112.9	113.1	111.8	107.3	104.0	99.6	102.4	9
10 Agency	211.4	194.8	206.1	218.9	219.5	226.4	231.7	236.4	234.9	236.4	239.3	10
11 Corporate and foreign bonds	278.7	300.9	310.5	314.0	316.6	323.1	325.5	334.1	341.7	344.3	345.5	11
12 Mortgages	9.7	9.3	10.9	11.3	11.6	11.9	12.2	12.5	12.7	12.8	13.4	12
13 Corporate equities	1696.4	1990.7	2325.7	2419.2	2346.0	2361.6	2195.1	1958.9	2050.7	1772.7	1902.3	13
14 Mutual fund shares	569.6	668.2	753.8	792.0	777.4	788.5	733.6	652.8	688.5	601.3	638.7	14
15 Miscellaneous assets	590.9	622.2	633.7	643.2	637.5	638.0	627.3	613.5	615.4	607.9	613.8	15
16 Unallocated insurance contracts (2)	381.9	384.6	393.5	400.1	391.8	390.4	378.4	363.8	369.2	355.6	363.4	16
17 Contributions receivable	93.5	114.9	116.1	116.4	116.7	117.0	117.4	117.7	118.0	118.3	118.6	17
18 Other	115.4	122.7	124.1	126.6	128.9	130.6	131.6	132.0	128.2	133.9	131.7	18
19 Pension fund reserves (liabilities) (3)	3793.6	4232.5	4702.9	4859.5	4773.7	4819.8	4598.9	4275.7	4415.7	4041.9	4226.3	19

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans). Also includes the Federal Employees Retirement System Thrift Savings Plan.

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

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

L.120 State and Local Government Employee Retirement Funds

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

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1 Total financial assets	1817.1	2054.1	2226.8	2236.5	2242.0	2292.0	2289.6	2169.4	2229.5	2077.7	2176.7	1
2 Checkable deposits and currency	5.3	10.0	9.2	11.1	12.5	12.0	9.1	7.2	11.9	11.7	12.0	2
3 Time and savings deposits	2.4	2.0	1.7	2.4	2.7	4.4	1.1	0.8	1.1	0.8	2.0	3
4 Security RPs	28.6	37.5	40.4	45.4	46.8	45.1	44.7	42.5	46.8	46.1	45.5	4
5 Credit market instruments	632.5	704.6	751.4	767.2	775.1	784.5	806.0	788.3	807.6	789.0	790.9	5
6 Open market paper	28.6	37.5	40.4	45.4	46.8	45.1	44.7	42.5	46.8	46.1	48.0	6
7 U.S. government securities	340.2	360.1	376.4	371.9	385.9	387.8	398.5	391.3	414.8	377.7	374.0	7
8 Treasury	216.9	217.7	211.2	211.1	210.5	200.7	195.7	195.3	204.4	187.7	186.0	8
9 Agency	123.3	142.4	165.3	160.8	175.5	187.2	202.8	196.0	210.4	190.0	188.0	9
10 Municipal securities	1.5	3.3	3.0	2.9	2.8	2.2	1.6	1.8	1.6	0.5	1.0	10
11 Corporate and foreign bonds	244.5	279.6	310.0	325.3	318.5	327.9	339.7	330.6	321.6	341.0	343.0	11
12 Mortgages	17.6	24.1	21.5	21.7	21.0	21.5	21.5	22.1	22.8	23.7	24.9	12
13 Corporate equities	1084.8	1233.9	1343.2	1331.0	1322.5	1360.9	1335.1	1224.1	1255.1	1113.8	1215.7	13
14 Miscellaneous assets	63.5	66.1	81.0	79.4	82.3	85.0	93.5	106.4	106.9	116.2	110.6	14
15 Pension fund reserves (liabilities) (1)	1842.0	2085.4	2262.3	2272.8	2280.8	2332.4	2331.5	2212.8	2274.2	2123.6	2223.6	15

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

L.121 Money Market Mutual Funds (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1042.5	1329.7	1578.8	1666.0	1627.1	1697.8	1812.1	1994.7	2014.8	2116.1	2240.7	1
2 Foreign deposits	23.2	30.6	42.9	56.4	73.5	75.5	91.1	112.9	110.4	110.6	124.2	2
3 Checkable deposits and currency	1.5	-1.0	-2.2	-3.0	-3.6	0.0	2.2	-3.9	-2.8	-9.6	4.6	3
4 Time and savings deposits	111.3	127.0	160.4	157.7	125.1	129.3	142.4	173.3	171.5	182.7	219.5	4
5 Security RPs	126.6	139.5	139.6	158.3	169.4	172.0	183.0	205.9	208.2	221.5	227.0	5
6 Credit market instruments	721.9	965.9	1147.8	1217.1	1159.4	1212.5	1290.9	1403.8	1414.6	1498.0	1536.9	6
7 Open market paper	336.0	414.2	519.0	576.0	566.4	589.3	608.6	641.9	638.2	647.2	638.9	7
8 U.S. government securities	182.5	277.5	294.7	271.7	236.8	241.7	275.6	344.3	361.3	429.0	454.1	8
9 Treasury	86.2	103.6	103.8	98.9	78.8	79.8	90.4	96.3	93.4	111.9	135.7	9
10 Agency	96.3	173.8	190.9	172.7	158.1	161.9	185.2	248.0	267.9	317.1	318.4	10
11 Municipal securities	167.0	193.0	210.4	225.8	221.5	227.6	244.7	256.0	255.2	267.1	281.0	11
12 Corporate and foreign bonds	36.4	81.2	123.7	143.6	134.6	153.9	161.9	161.6	159.9	154.7	163.0	12
13 Miscellaneous assets	58.1	67.7	90.4	79.6	103.4	108.5	102.5	102.6	112.8	113.0	128.6	13
14 Total shares outstanding (liabilities)	1042.5	1329.7	1578.8	1666.0	1627.1	1697.8	1812.1	1994.7	2014.8	2116.1	2240.7	14

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

L.122 Mutual Funds (1)

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

1 Total financial assets	2989.4	3613.1	4538.5	4824.0	4718.8	4781.6	4434.6	3990.4	4259.5	3753.1	4136.4	1
2 Security RPs	57.8	70.9	80.8	82.8	96.9	106.0	106.4	88.4	84.6	77.6	74.7	2
3 Credit market instruments	901.1	1028.4	1076.8	1058.3	1072.5	1087.1	1097.8	1113.9	1160.3	1188.2	1223.9	3
4 Open market paper	57.8	70.9	80.8	82.8	96.9	106.0	106.4	88.4	80.9	77.6	74.7	4
5 U.S. government securities	349.7	375.9	388.4	379.9	387.5	389.7	399.0	412.8	446.4	464.0	476.9	5
6 Treasury	136.4	141.0	117.3	115.5	118.6	120.0	123.7	118.7	118.2	112.3	115.4	6
7 Agency	213.3	234.9	271.1	264.4	268.9	269.7	275.3	294.1	328.1	351.7	361.5	7
8 Municipal securities	219.8	242.6	239.4	232.0	227.5	228.3	230.5	236.0	240.2	245.8	252.2	8
9 Corporate and foreign bonds	273.8	339.0	368.2	363.5	360.6	363.0	361.9	376.8	392.8	400.8	420.1	9
10 Corporate equities	2018.7	2506.2	3376.7	3680.2	3546.7	3585.1	3226.9	2786.7	3013.6	2486.2	2836.8	10
11 Miscellaneous assets	11.8	7.7	4.2	2.7	2.6	3.4	3.5	1.3	1.0	1.1	1.1	11
12 Total shares outstanding (liabilities)	2989.4	3613.1	4538.5	4824.0	4718.8	4781.6	4434.6	3990.4	4259.5	3753.1	4136.4	12

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

L.123 Closed-End and Exchange-Traded Funds

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

<i>Closed-end funds</i>												
1 Total financial assets	149.0	151.0	151.0	150.4	146.5	144.5	138.3	131.9	132.1	124.7	126.2	1
2 Credit market instruments	98.3	103.7	111.1	109.0	106.9	104.8	102.7	100.6	98.5	96.4	94.2	2
3 U.S. government securities	10.2	9.3	8.0	8.0	7.9	7.8	7.7	7.6	7.6	7.5	7.4	3
4 Municipal securities	59.9	61.8	70.5	69.3	68.2	67.0	65.9	64.7	63.6	62.4	61.3	4
5 Corporate and foreign bonds	28.1	32.6	32.6	31.7	30.8	30.0	29.1	28.2	27.3	26.5	25.6	5
6 Corporate equities	50.7	47.3	39.9	41.4	39.6	39.7	35.7	31.3	33.7	28.4	31.9	6
<i>Exchange-traded funds</i>												
7 Total financial assets (1)	6.7	15.6	33.9	36.8	46.1	49.7	65.6	66.0	75.6	64.3	83.0	7
Memo:												
8 Market value of equities	155.7	166.6	184.9	187.2	192.6	194.2	203.9	197.9	207.7	189.1	209.1	8
9 Closed-end funds	149.0	151.0	151.0	150.4	146.5	144.5	138.3	131.9	132.1	124.7	126.2	9
10 Exchange-traded funds	6.7	15.6	33.9	36.8	46.1	49.7	65.6	66.0	75.6	64.3	83.0	10

(1) Corporate equities.

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

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1099.4	1403.8	1720.6	1752.3	1812.1	1881.8	1969.4	2054.5	2123.4	2219.8	2301.4	1
2 Checkable deposits and currency	1.9	4.4	11.8	0.7	1.2	1.0	2.1	2.0	2.7	3.9	3.7	2
3 Federal funds and security RPs	90.4	77.0	89.7	90.6	80.9	83.7	78.1	97.3	84.4	97.2	99.1	3
4 Credit market instruments	939.4	1253.9	1545.6	1584.0	1649.2	1714.3	1803.7	1869.7	1951.1	2019.1	2098.1	4
5 Open market paper	34.0	60.9	33.8	38.1	34.8	42.2	50.6	38.0	48.1	48.2	62.5	5
6 U.S. government securities	352.4	514.7	699.2	723.5	737.6	784.7	845.4	898.7	944.6	989.0	1022.6	6
7 Treasury	25.9	25.2	30.9	25.2	20.7	29.0	32.1	28.1	33.2	28.8	32.0	7
8 Agency	326.5	489.6	668.3	698.4	717.0	755.6	813.3	870.6	911.4	960.2	990.6	8
9 Municipal securities	5.2	9.2	10.6	9.2	9.1	9.9	8.8	9.9	12.0	12.1	14.8	9
10 Corporate and foreign bonds	47.1	67.8	91.5	94.2	106.5	113.9	117.3	125.2	137.3	137.0	145.5	10
11 Other loans and advances	260.3	352.6	466.2	472.9	505.4	503.5	514.6	527.9	530.1	547.2	555.2	11
12 Sallie Mae	30.9	29.5	34.6	32.4	31.9	36.3	37.8	38.4	39.6	40.1	40.8	12
13 Farm Credit System	31.6	34.9	35.8	36.2	36.8	37.4	38.9	39.0	40.1	40.4	41.7	13
14 FHLB	197.8	288.2	395.7	404.3	436.6	429.8	437.9	450.5	450.3	466.8	472.7	14
15 Mortgages	240.5	248.7	244.4	246.1	255.7	260.1	267.1	270.0	279.1	285.6	297.4	15
16 Home	194.3	199.6	189.3	189.8	197.6	200.5	205.1	206.3	211.9	215.8	224.2	16
17 Multifamily residential	17.3	18.1	22.9	24.2	25.3	26.2	27.8	28.8	30.7	32.4	34.7	17
18 Farm	28.9	31.0	32.2	32.1	32.8	33.5	34.2	34.9	36.4	37.4	38.6	18
19 Miscellaneous assets	67.8	68.5	73.5	77.0	80.8	82.8	85.5	85.4	85.2	99.7	100.5	19
20 Total liabilities	1070.3	1368.9	1681.1	1711.8	1770.0	1837.6	1922.5	2008.4	2074.3	2169.3	2248.6	20
21 Credit market instruments	995.3	1273.6	1591.7	1618.0	1680.2	1749.7	1825.8	1888.7	1955.8	2037.4	2114.5	21
22 GSE issues (2)	995.3	1273.6	1591.7	1618.0	1680.2	1749.7	1825.8	1888.7	1955.8	2037.4	2114.5	22
23 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	23
24 Miscellaneous liabilities	75.1	95.3	89.3	93.8	89.8	87.9	96.7	119.7	118.5	131.9	134.1	24

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Farm Credit System, the Financing Corporation, the Resolution Funding Corporation, and the Student Loan Marketing Association (Sallie Mae), which is a subsidiary of USA Education, Inc., a private company chartered in 1997.

(2) Such issues are classified as U.S. government securities.

L.125 Federally Related Mortgage Pools (1)

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

1 Total financial assets	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2633.4	2759.4	2828.2	1
2 Home mortgages	1788.1	1970.2	2234.7	2263.0	2294.1	2351.4	2425.6	2464.9	2559.3	2682.1	2746.6	2
3 Multifamily residential mortgages	37.8	48.3	57.5	59.1	61.0	63.0	66.0	69.3	74.1	77.3	81.6	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Total pool securities (liabilities)(2)	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2633.4	2759.4	2828.2	6

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

(2) Such issues are classified as U.S. government securities.

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

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1065.8	1385.4	1611.6	1646.9	1689.0	1735.1	1822.9	1887.5	1936.7	2011.2	2104.8	1
2 Agency securities (1)	142.3	180.2	220.4	225.7	226.4	226.4	224.7	235.7	232.5	239.8	246.9	2
3 Other loans and advances	76.2	103.8	113.0	124.3	125.4	128.3	138.3	138.1	132.3	148.4	150.5	3
4 Student loans	14.1	17.9	19.4	22.8	24.5	30.7	29.9	30.5	31.0	31.2	30.5	4
5 Loans to business	62.1	85.9	93.6	101.5	100.9	97.6	108.4	107.6	101.3	117.2	120.0	5
6 Mortgages (2)	406.2	563.0	656.1	669.8	687.5	707.9	739.8	767.5	805.0	834.5	889.2	6
7 Home	310.7	405.2	455.0	463.5	471.9	484.6	499.8	523.3	539.2	550.2	574.5	7
8 Multifamily residential	20.9	33.8	42.3	43.2	44.4	45.6	48.8	49.0	51.7	54.5	60.2	8
9 Commercial	74.6	124.0	158.8	163.1	171.2	177.6	191.2	195.2	214.1	229.8	254.5	9
10 Consumer credit	313.1	372.4	435.1	434.0	447.0	460.3	500.1	519.2	533.9	548.5	572.4	10
11 Trade receivables	128.1	165.9	187.0	193.1	202.7	212.2	220.0	227.0	233.0	240.0	245.9	11
12 Total liabilities	1076.6	1398.0	1621.4	1655.8	1697.0	1742.3	1829.6	1893.7	1942.4	2016.7	2110.0	12
13 Commercial paper	256.1	381.8	520.8	546.6	570.3	595.7	641.8	653.3	670.3	691.3	745.3	13
14 Corporate bonds	820.5	1016.2	1100.6	1109.1	1126.7	1146.6	1187.8	1240.4	1272.2	1325.4	1364.8	14
Memo:												
Securitized assets not included above												
15 Consumer leases (3)	10.8	12.6	9.7	8.9	7.9	7.3	6.7	6.3	5.8	5.5	5.2	15
16 REIT assets (4)	11.1	13.9	12.9	13.0	12.3	11.6	10.7	10.1	10.0	9.5	9.7	16

(1) Federally related mortgage pool securities backing privately issued CMOs.

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

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

(4) Included in table L.129.

L.127 Finance Companies (1)

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

1 Total financial assets	763.9	852.7	1003.0	1038.3	1073.0	1106.3	1137.9	1140.1	1145.4	1136.3	1152.9	1
2 Checkable deposits and currency	20.6	22.8	25.3	25.9	26.6	27.2	27.9	28.6	29.3	30.0	30.8	2
3 Credit market instruments	568.2	645.5	742.5	776.6	812.3	830.0	850.5	848.0	878.5	859.4	867.0	3
4 Other loans and advances	304.1	340.9	395.1	422.7	441.9	443.0	458.4	459.1	481.9	451.1	447.0	4
5 Mortgages	96.5	121.2	145.8	149.1	157.7	165.4	172.3	176.1	182.3	187.4	183.3	5
6 Consumer credit	167.5	183.3	201.5	204.8	212.7	221.5	219.8	212.8	214.3	220.9	236.7	6
7 Miscellaneous assets	175.1	184.4	235.3	235.8	234.1	249.0	259.6	263.5	237.7	246.8	255.2	7
8 Total liabilities	780.8	856.6	994.6	1051.0	1086.1	1123.8	1159.5	1159.3	1167.4	1161.0	1176.7	8
9 Credit market instruments	568.3	625.5	695.7	708.4	740.8	761.8	776.9	756.2	769.0	771.2	770.0	9
10 Open market paper	202.6	233.3	230.4	233.0	224.3	218.8	238.8	180.9	181.6	171.0	157.3	10
11 Corporate bonds	341.5	365.6	429.9	446.6	483.7	507.3	502.2	533.8	542.1	555.8	563.3	11
12 Bank loans n.e.c.	24.2	26.5	35.4	28.8	32.8	35.7	35.9	41.6	45.3	44.5	49.4	12
13 Taxes payable	6.5	7.3	8.1	8.3	8.6	8.8	9.1	9.3	9.6	9.9	10.2	13
14 Miscellaneous liabilities	206.0	223.8	290.7	334.2	336.7	353.2	373.5	393.7	388.8	379.9	396.5	14
15 Foreign direct investment in U.S.	35.7	38.3	49.7	47.8	48.6	49.9	67.3	73.2	77.9	80.1	82.1	15
16 Investment by parent	47.1	34.3	87.8	107.2	95.1	100.0	102.5	97.2	93.4	91.7	99.3	16
17 Other	123.2	151.2	153.1	179.2	193.0	203.3	203.6	223.3	217.5	208.1	215.1	17
Memo:												
18 Consumer leases not included above (2)	98.8	96.6	102.9	106.6	109.1	109.9	108.2	106.4	110.2	108.3	103.5	18

(1) Includes retail captive finance companies.

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

L.128 Mortgage Companies

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	32.1	35.3	35.6	34.1	35.5	35.4	35.9	36.2	36.5	36.9	37.2	1
2 Home mortgages	21.8	24.9	25.2	23.7	25.1	24.9	25.4	25.8	26.0	26.4	26.7	2
3 Multifamily residential mortgages	5.2	5.3	5.3	5.3	5.3	5.3	5.4	5.4	5.4	5.4	5.4	3
4 Commercial mortgages	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	4
5 Total liabilities	32.1	35.3	35.6	34.1	35.5	35.4	35.9	36.2	36.5	36.9	37.2	5
6 Bank loans n.e.c.	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.2	18.5	18.6	6
7 Investment by parent	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.3	18.5	18.6	7

L.129 Real Estate Investment Trusts (REITs)

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

1 Total financial assets	64.3	70.7	68.4	64.9	63.2	63.2	62.1	63.5	65.6	68.0	76.9	1
2 Checkable deposits and currency	3.3	4.1	4.4	4.5	4.2	3.8	4.3	4.1	4.7	5.2	4.8	2
3 Credit market instruments	50.6	45.5	42.9	38.8	38.2	37.3	36.6	37.6	37.9	39.8	47.1	3
4 Agency securities	21.2	13.1	14.2	14.1	13.1	13.9	14.5	13.9	17.4	18.3	25.8	4
5 Corporate and foreign bonds	6.5	6.1	5.7	5.6	6.4	5.7	5.3	7.4	5.2	5.9	6.0	5
6 Mortgages	22.9	26.3	23.0	19.2	18.6	17.8	16.8	16.3	15.3	15.6	15.3	6
7 Home	14.0	14.8	12.4	8.8	8.3	8.0	7.9	7.8	7.6	8.0	6.6	7
8 Multifamily residential	2.1	2.1	1.6	1.4	1.6	1.5	1.3	1.2	1.2	1.3	0.6	8
9 Commercial	6.9	9.4	9.0	9.0	8.7	8.2	7.6	7.4	6.5	6.4	8.1	9
10 Miscellaneous assets	10.5	21.2	21.1	21.5	20.8	22.0	21.1	21.8	23.0	22.9	25.0	10
11 Total liabilities	139.0	205.6	216.8	216.8	219.0	220.6	217.5	221.9	221.8	223.1	233.3	11
12 Security RPs	24.9	15.1	15.7	13.0	11.2	12.4	11.9	13.1	15.1	16.9	23.6	12
13 Credit market instruments	96.1	158.8	165.1	167.9	170.4	169.8	167.8	166.2	168.9	168.3	170.5	13
14 Open market paper	0.0	0.2	0.1	0.1	1.0	0.2	0.2	0.1	0.0	1.1	0.0	14
15 Corporate bonds	31.6	53.4	62.2	63.9	67.2	68.6	67.0	70.0	68.6	68.6	71.9	15
16 Bank loans n.e.c.	17.6	33.6	26.0	25.5	21.2	18.6	17.7	15.0	15.2	14.0	13.6	16
17 Mortgages	46.8	71.6	76.7	78.5	81.0	82.5	82.9	81.1	85.1	84.6	85.0	17
18 Miscellaneous liabilities	18.0	31.6	36.0	35.9	37.4	38.5	37.8	42.6	37.8	37.9	39.2	18
Memo:												
19 Securitized assets included above	11.1	13.9	12.9	13.0	12.3	11.6	10.7	10.1	10.0	9.5	9.7	19
20 Agency securities	4.9	5.0	3.7	3.8	3.7	3.6	3.5	3.4	3.1	2.9	4.8	20
21 Home mortgages	5.7	7.5	7.6	7.9	7.3	6.7	6.7	6.2	6.0	5.8	4.9	21
22 Multifamily residential mortgages	0.4	0.8	0.9	0.8	0.7	0.7	0.4	0.4	0.5	0.5	0.0	22
23 Commercial mortgages	0.0	0.6	0.7	0.6	0.6	0.6	0.1	0.1	0.4	0.4	0.0	23

L.130 Security Brokers and Dealers

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	779.2	921.2	1001.0	1132.5	1132.9	1208.6	1221.4	1191.4	1333.3	1462.7	1437.4	1
2 Checkable deposits and currency	21.7	25.4	28.7	27.1	27.0	20.8	30.3	28.8	37.0	53.8	46.8	2
3 Credit market instruments	182.6	189.4	154.7	194.8	188.2	243.3	223.6	312.3	288.4	366.4	321.2	3
4 Open market paper	24.3	28.0	26.0	30.2	38.2	45.4	39.2	44.5	44.8	50.8	47.8	4
5 U.S. government securities	45.1	66.7	23.3	43.8	31.0	70.5	60.4	131.2	97.9	147.9	93.5	5
6 Treasury	-5.3	15.8	-42.6	-6.5	-24.1	7.8	-3.3	55.9	1.6	67.4	15.7	6
7 Agency	50.4	50.9	66.0	50.3	55.1	62.6	63.7	75.3	96.3	80.4	77.8	7
8 Municipal securities	13.2	13.1	11.9	10.8	9.9	10.8	11.3	12.7	13.7	16.0	19.0	8
9 Corporate and foreign bonds	100.0	81.4	93.4	110.0	109.1	116.6	112.7	124.0	132.0	151.7	161.0	9
10 Corporate equities	51.9	54.4	66.9	74.4	74.5	81.5	77.2	76.0	89.8	66.6	82.8	10
11 Security credit	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	258.1	194.7	11
12 Miscellaneous assets	391.8	499.3	522.8	549.7	573.0	589.1	655.1	580.8	722.1	717.8	791.9	12
13 Total liabilities	729.2	866.2	937.7	1062.6	1061.8	1136.4	1148.0	1117.6	1257.9	1387.9	1361.9	13
14 Security RPs (net)	203.5	208.1	245.2	285.3	271.6	317.6	302.2	280.8	333.1	402.2	354.8	14
15 Corporate bonds	35.3	42.5	25.3	36.4	36.2	42.6	40.9	35.0	43.9	47.1	42.3	15
16 Trade payables	19.9	18.9	30.9	33.8	39.4	35.9	35.9	35.2	33.3	36.1	39.1	16
17 Security credit	337.9	419.6	448.7	514.6	510.0	531.9	587.6	591.9	585.5	661.9	619.4	17
18 Customer credit balances (HH)	215.5	276.7	323.9	371.2	359.5	372.9	412.4	400.4	412.8	494.8	443.4	18
19 From banks	122.5	142.9	124.8	143.4	150.6	159.0	175.2	191.6	172.7	167.2	176.0	19
20 Taxes payable	1.3	1.3	2.2	2.4	1.7	1.8	2.1	1.2	1.3	1.4	1.8	20
21 Miscellaneous liabilities	131.1	175.8	185.5	190.1	202.9	206.5	179.3	173.5	260.7	239.1	304.5	21
22 Foreign direct investment in U.S.	8.5	10.1	15.8	16.4	16.8	17.4	16.7	17.8	18.3	19.5	20.5	22
23 Due to affiliates	254.5	351.9	413.7	416.4	433.4	442.4	452.3	506.2	508.5	508.0	516.9	23
24 Other	-131.9	-186.2	-244.1	-242.7	-247.4	-253.2	-289.7	-350.4	-266.1	-288.4	-232.9	24

L.131 Funding Corporations (1)

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

1 Total financial assets	612.7	716.8	972.8	999.4	1052.2	1054.5	1099.6	1120.7	1077.0	1003.4	1085.9	1
2 Money market fund shares	157.9	215.8	264.7	267.3	264.5	286.4	298.2	335.1	366.1	377.8	415.7	2
3 Credit market instruments	166.7	152.3	285.0	289.4	337.0	313.0	324.4	291.0	230.2	173.8	193.1	3
4 Open market paper	133.6	114.7	251.2	265.6	305.8	289.1	290.5	247.4	176.9	109.6	118.3	4
5 Corporate and foreign bonds	33.1	37.6	33.8	23.8	31.1	23.9	33.9	43.6	53.3	64.2	74.8	5
6 Miscellaneous assets (2)	288.0	348.7	423.1	442.7	450.7	455.1	477.1	494.6	480.7	451.7	477.1	6
7 Investment in foreign banking offices	78.8	90.6	93.0	114.6	114.5	119.9	138.7	142.3	137.3	113.5	107.9	7
8 Investment in brokers and dealers	209.2	258.2	330.1	328.1	336.2	335.2	338.4	352.3	343.5	338.2	369.2	8
9 Total liabilities	612.7	716.8	972.8	999.4	1052.2	1054.5	1099.6	1120.7	1077.0	1003.4	1085.9	9
10 Credit market instruments	372.6	412.6	504.0	507.4	515.0	508.7	503.7	524.7	478.6	433.6	450.6	10
11 Open market paper	228.5	234.4	268.5	276.2	277.9	274.1	266.2	275.4	223.1	179.4	190.9	11
12 Corporate bonds	144.2	178.2	235.5	231.1	237.1	234.7	237.5	249.3	255.5	254.2	259.7	12
13 Miscellaneous liabilities	240.1	304.3	468.8	492.0	537.2	545.7	596.0	596.1	598.4	569.8	635.3	13
14 Foreign direct investment in U.S.	-84.6	-63.9	-80.9	-64.7	-64.3	-53.6	-26.6	-30.0	2.1	18.2	26.5	14
15 Securities loaned (net)	333.3	403.3	419.5	443.9	467.5	470.6	508.2	482.6	541.0	559.8	571.4	15
16 Other	-8.6	-35.1	130.2	112.8	134.0	128.8	114.4	143.5	55.3	-8.1	37.4	16

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

(2) Due from affiliated companies.

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

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total U.S. reserves	70.0	81.8	71.5	68.0	67.5	66.3	67.6	64.2	64.8	71.0	68.7	1
2 U.S. gold stock and SDRs	21.1	21.6	21.4	21.4	21.5	21.4	21.6	21.4	21.5	22.0	21.8	2
3 Federal govt.: Exchange Stab. Fund	10.0	10.6	10.3	10.3	10.4	10.3	10.5	10.4	10.4	10.9	10.8	3
4 Monetary authority (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	4
5 U.S. foreign exchange position	48.9	60.1	50.1	46.6	46.0	44.9	46.1	42.8	43.4	49.0	46.8	5
6 Official foreign currency holdings	30.8	36.0	32.2	28.8	30.6	31.2	31.2	29.0	28.8	30.6	29.0	6
7 Treasury	13.8	16.2	16.0	13.0	15.0	15.6	15.6	14.5	14.3	15.2	14.4	7
8 Monetary authority	17.0	19.8	16.1	15.8	15.6	15.6	15.7	14.6	14.4	15.4	14.6	8
9 Net IMF position	18.1	24.1	18.0	17.9	15.4	13.7	14.8	13.8	14.6	18.4	17.9	9
10 Federal government	18.2	24.2	18.0	18.0	15.5	13.8	14.9	13.9	14.7	18.5	17.9	10
11 Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency

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

<i>SDR certificates:</i>												
1 Liab: Federal government	9.2	9.2	6.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	2.2	1
2 Asset: Monetary authority	9.2	9.2	6.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	2.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	19.3	19.9	20.9	21.4	22.1	23.2	23.2	22.9	23.2	23.2	23.2	3
4 Asset: Monetary authority	25.6	26.3	28.0	29.0	30.0	30.8	31.6	32.3	32.7	33.0	33.2	4
5 Discrepancy (seigniorage)	-6.3	-6.4	-7.1	-7.6	-7.9	-7.6	-8.5	-9.4	-9.5	-9.8	-10.0	5

L.202 U.S. Deposits in Foreign Countries

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

1 Total rest of the world liability	618.5	642.3	703.6	781.9	782.8	772.6	824.5	883.4	840.8	861.7	886.7	1
Held by:												
2 Household sector	37.2	38.3	43.5	48.6	48.6	48.0	51.3	49.8	47.1	48.4	47.0	2
3 Nonfinancial corporate business	23.1	30.5	28.3	22.2	26.5	37.7	22.2	15.6	15.9	15.5	16.7	3
4 Money market mutual funds	23.2	30.6	42.9	56.4	73.5	75.5	91.1	112.9	110.4	110.6	124.2	4
5 Discrepancy--unallocated assets	535.0	542.8	588.9	654.7	634.2	611.5	659.9	705.1	667.5	687.2	698.8	5

L.203 Net Interbank Transactions

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	219.4	189.0	205.3	122.8	194.7	206.0	222.6	156.0	163.9	177.7	232.5	1
2 Monetary authority	75.8	68.4	90.6	53.4	55.5	52.1	63.4	53.9	55.8	61.6	64.8	2
3 Depository institution reserves	30.8	26.3	24.0	18.2	18.5	17.6	19.0	17.8	18.6	24.9	17.5	3
4 Vault cash	45.0	42.1	66.5	35.2	37.0	34.5	44.4	36.0	37.2	36.6	47.3	4
5 Commercial banking	143.5	120.6	114.8	69.5	139.2	153.9	159.2	102.1	108.1	116.1	167.7	5
6 To monetary authority	2.8	1.7	-0.0	0.0	0.5	0.7	1.0	0.2	-0.2	-0.5	0.0	6
7 To banks in foreign countries, net	173.0	145.9	140.3	83.4	150.3	170.8	162.5	100.2	102.8	110.6	156.2	7
8 Liabilities, net	188.8	156.7	149.8	92.7	160.2	180.3	171.6	107.7	113.0	120.7	168.0	8
9 U.S.-chartered commercial banks	62.0	85.1	133.5	135.2	174.5	175.0	179.3	142.2	161.5	135.0	189.6	9
10 Due to foreign affiliates	173.1	196.7	226.7	236.6	289.4	295.3	302.0	269.2	281.0	273.1	319.4	10
11 - Due from foreign affiliates	111.1	111.6	93.2	101.4	114.9	120.3	122.7	127.0	119.5	138.1	129.8	11
12 Foreign banking offices in U.S.	148.6	92.9	41.7	-22.7	4.1	-3.8	-14.8	-37.2	-54.3	-29.0	-35.8	12
13 Due to foreign affiliates	99.7	133.0	147.9	124.6	138.6	108.8	133.6	163.2	133.0	144.2	122.1	13
14 - Due from foreign affiliates	-48.8	40.1	106.2	147.3	134.6	112.5	148.4	200.4	187.3	173.2	157.8	14
15 Bank holding companies	-21.9	-21.3	-25.4	-19.8	-18.4	9.0	7.1	2.7	5.8	14.8	14.1	15
16 Due to foreign affiliates	3.0	2.9	8.3	4.6	4.7	36.6	39.3	40.1	48.8	57.1	51.4	16
17 - Due from foreign affiliates	24.9	24.2	33.8	24.4	23.1	27.6	32.2	37.3	43.0	42.3	37.2	17
18 Less: Deposits at foreign banks	15.8	10.8	9.5	9.4	9.9	9.5	9.0	7.5	10.2	10.1	11.8	18
19 U.S. chartered commercial banks	11.7	10.6	9.4	9.3	9.5	8.9	8.3	7.2	9.4	9.3	11.1	19
20 Foreign banking offices in U.S.	4.1	0.2	0.2	0.1	0.4	0.6	0.7	0.2	0.7	0.8	0.7	20
21 To U.S. banking, net	-32.2	-27.0	-25.5	-13.9	-11.6	-17.6	-4.3	1.7	5.5	6.0	11.5	21
22 U.S.-chartered commercial banks	-50.2	-51.0	-65.1	-60.4	-61.6	-28.5	-34.6	-21.0	-24.6	-16.8	-19.5	22
23 Liabilities	22.0	29.8	47.4	49.1	53.9	45.3	59.6	66.0	52.3	60.4	59.6	23
24 To foreign offices in U.S.	53.8	55.9	72.2	62.5	64.8	62.4	63.4	63.6	45.5	53.5	47.0	24
25 To bank holding companies	0.3	0.9	0.6	0.5	0.7	0.5	0.6	0.7	1.4	0.9	1.0	25
26 Unallocated	-32.2	-27.0	-25.5	-13.9	-11.6	-17.6	-4.3	1.7	5.5	6.0	11.5	26
Less, due from:												
27 Foreign offices in U.S.	57.6	55.9	79.7	70.7	75.1	69.2	87.8	81.2	86.1	88.1	91.0	27
28 Bank holding companies	14.6	24.8	32.8	38.9	40.3	4.6	6.4	5.8	-9.2	-10.8	-11.9	28
29 Foreign banking offices in U.S.	3.8	0.1	7.4	8.1	10.4	6.8	24.4	17.5	40.6	34.6	44.0	29
30 Due to U.S. banks	57.6	55.9	79.7	70.7	75.1	69.2	87.8	81.2	86.1	88.1	91.0	30
31 - Due from U.S. banks	53.8	55.9	72.2	62.5	64.8	62.4	63.4	63.6	45.5	53.5	47.0	31
32 Bank holding companies	14.3	23.9	32.1	38.4	39.6	4.1	5.8	5.2	-10.6	-11.8	-12.9	32
33 Due to U.S. banks	14.6	24.8	32.8	38.9	40.3	4.6	6.4	5.8	-9.2	-10.8	-11.9	33
34 - Due from U.S. banks	0.3	0.9	0.6	0.5	0.7	0.5	0.6	0.7	1.4	0.9	1.0	34
35 Total assets	251.6	215.9	230.8	136.8	206.3	223.6	227.0	154.3	158.4	171.7	221.0	35
36 Rest of the world	173.0	145.9	140.3	83.4	150.3	170.8	162.5	100.2	102.8	110.6	156.2	36
37 Domestic	78.6	70.0	90.6	53.4	56.0	52.9	64.4	54.1	55.6	61.1	64.8	37
38 Monetary authority	2.8	1.7	-0.0	0.0	0.5	0.7	1.0	0.2	-0.2	-0.5	0.0	38
39 Federal Reserve float	0.7	1.6	-0.2	-0.2	-0.0	0.4	0.9	0.2	-0.4	-0.5	-0.0	39
40 Loans to member banks	2.0	0.0	0.2	0.2	0.5	0.4	0.1	0.0	0.2	0.1	0.0	40
41 Commercial banking	74.1	66.5	88.5	51.8	53.9	51.0	62.4	52.9	54.8	60.3	63.3	41
42 Reserves at Federal Reserve	29.1	24.4	22.0	16.6	16.9	16.5	18.0	16.8	17.6	23.7	16.0	42
43 Vault cash	45.0	42.1	66.5	35.2	37.0	34.5	44.4	36.0	37.2	36.6	47.3	43
44 Savings insts.: Reserves at Fed. Res.	1.8	1.9	2.0	1.6	1.6	1.1	1.0	1.0	1.0	1.2	1.5	44
45 Discrepancy--floats, etc.	-32.2	-27.0	-25.5	-13.9	-11.6	-17.6	-4.3	1.7	5.5	6.0	11.5	45

L.204 Checkable Deposits and Currency

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	1286.1	1333.4	1484.8	1392.9	1409.7	1385.7	1413.3	1405.7	1452.0	1485.7	1599.1	1
2 Monetary authority	443.5	481.8	590.4	532.7	540.6	542.9	555.2	556.1	567.3	586.3	603.4	2
3 Federal government cash and deposits	5.7	6.2	28.5	4.5	6.3	8.6	5.6	6.1	7.6	10.2	7.1	3
4 Deposits due to foreign	0.5	0.2	0.1	0.2	0.1	0.2	0.3	0.1	0.1	0.6	0.1	4
5 Currency outside banks	437.4	475.4	561.8	528.0	534.1	534.1	549.3	549.8	559.5	575.4	596.2	5
6 Commercial banking	656.4	623.0	626.2	574.9	574.0	537.0	541.0	515.8	538.6	540.3	624.5	6
7 Federal government deposits	27.8	13.2	49.6	37.5	48.7	39.3	16.4	22.6	36.5	34.4	45.7	7
8 Deposits due to foreign	31.7	30.2	43.6	29.9	31.4	32.6	34.1	34.8	33.7	34.6	34.5	8
9 Private domestic deposits	597.0	579.7	533.1	507.4	493.9	465.1	490.5	458.4	468.5	471.2	544.4	9
10 Savings institutions	149.5	185.6	222.7	234.0	244.7	254.9	265.9	278.7	291.9	303.5	316.5	10
11 Credit unions	36.6	43.0	45.4	51.3	50.4	50.9	51.3	55.2	54.2	55.6	54.7	11
12 Total assets	1286.1	1333.4	1484.8	1392.9	1409.7	1385.7	1413.3	1405.7	1452.0	1485.7	1599.1	12
13 Household sector	460.0	440.2	395.2	388.0	351.0	308.4	338.5	338.1	324.8	307.4	389.7	13
14 Nonfinancial business	391.9	453.6	516.2	514.0	547.2	590.4	579.9	555.2	565.3	589.3	580.0	14
15 Corporate	228.8	256.6	293.6	285.1	307.4	346.6	332.1	302.3	307.1	325.9	311.2	15
16 Nonfarm noncorporate	146.2	178.3	203.3	209.6	220.4	224.4	228.3	233.3	238.5	243.8	249.1	16
17 Farm	16.9	18.6	19.2	19.3	19.3	19.4	19.4	19.5	19.6	19.7	19.8	17
18 State and local governments	32.2	28.3	32.1	27.2	27.0	25.7	33.2	30.2	30.2	29.6	35.8	18
19 Federal government	41.6	23.2	87.9	51.2	60.6	55.7	24.3	30.7	48.9	50.6	66.8	19
20 Rest of the world	243.6	258.4	298.3	277.8	280.3	282.3	290.1	292.9	294.6	304.3	314.1	20
21 Checkable deposits	32.2	30.4	43.7	30.1	31.6	32.8	34.4	34.9	33.8	35.2	34.6	21
22 Currency	211.4	228.0	254.6	247.7	248.7	249.5	255.7	258.0	260.8	269.0	279.5	22
23 Financial sectors	98.7	110.5	142.5	125.1	126.8	115.6	125.7	139.4	167.6	191.3	198.2	23
24 Commercial banking	1.4	2.0	2.2	1.9	2.1	1.4	1.7	1.9	1.7	2.5	2.8	24
25 Savings institutions	15.2	18.4	20.1	16.3	17.5	17.5	19.7	19.6	21.7	21.8	21.8	25
26 Credit unions	8.1	9.1	26.4	26.4	24.0	17.6	12.2	15.0	18.1	25.0	19.8	26
27 Bank personal trusts and estates	0.8	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2	27
28 Life insurance companies	8.1	5.4	5.5	4.0	5.6	3.7	5.0	17.8	23.5	25.1	28.1	28
29 Other insurance companies	4.2	4.0	4.3	3.1	2.7	3.1	3.7	10.6	11.8	13.6	14.9	29
30 Private pension funds	6.6	5.7	6.6	6.7	6.9	7.1	7.2	7.4	7.8	8.0	7.9	30
31 State and local govt. retirement funds	5.3	10.0	9.2	11.1	12.5	12.0	9.1	7.2	11.9	11.7	12.0	31
32 Money market mutual funds	1.5	-1.0	-2.2	-3.0	-3.6	0.0	2.2	-3.9	-2.8	-9.6	4.6	32
33 Government-sponsored enterprises	1.9	4.4	11.8	0.7	1.2	1.0	2.1	2.0	2.7	3.9	3.7	33
34 Finance companies	20.6	22.8	25.3	25.9	26.6	27.2	27.9	28.6	29.3	30.0	30.8	34
35 REITs	3.3	4.1	4.4	4.5	4.2	3.8	4.3	4.1	4.7	5.2	4.8	35
36 Brokers and dealers	21.7	25.4	28.7	27.1	27.0	20.8	30.3	28.8	37.0	53.8	46.8	36
37 Mail float	18.1	19.3	12.5	9.5	16.9	7.7	21.7	19.2	20.7	13.3	14.5	37

L.205 Time and Savings Deposits

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	3187.5	3432.0	3607.3	3694.5	3726.2	3816.7	3916.4	4043.3	4079.3	4137.7	4240.3	1
2 Small time and savings deposits	2474.1	2626.5	2671.2	2728.0	2738.8	2790.9	2861.9	2965.3	2992.3	3047.0	3121.9	2
3 Commercial banking	1761.5	1945.2	2016.5	2077.5	2100.3	2156.2	2229.8	2311.6	2342.3	2395.4	2472.6	3
4 U.S.-chartered commercial banks	1738.0	1924.4	1996.8	2058.0	2079.7	2136.2	2207.2	2290.4	2314.1	2370.8	2445.7	4
5 Foreign banking offices in U.S.	13.1	9.5	7.5	7.2	7.7	6.5	9.0	7.7	13.5	9.4	11.7	5
6 Banks in U.S.-affiliated areas	10.4	11.4	12.2	12.3	12.9	13.5	13.6	13.4	14.8	15.2	15.2	6
7 Savings institutions	448.2	393.8	354.9	342.2	331.0	324.1	319.4	318.9	307.2	298.0	287.9	7
8 Credit unions	264.4	287.5	299.8	308.3	307.6	310.6	312.7	334.8	342.8	353.7	361.3	8
9 Large time deposits (1)	713.4	805.5	936.1	966.5	987.4	1025.9	1054.5	1078.0	1087.1	1090.7	1118.4	9
10 Commercial banking	601.0	673.3	792.3	816.4	833.6	864.5	887.2	900.0	901.3	891.0	915.6	10
11 U.S.-chartered commercial banks	369.3	404.1	465.6	480.4	511.4	530.0	553.5	548.8	551.3	549.1	527.9	11
12 Foreign banking offices in U.S.	221.3	257.8	314.5	323.7	309.3	321.0	320.1	337.8	335.2	326.8	372.4	12
13 Banks in U.S.-affiliated areas	10.4	11.4	12.2	12.3	12.9	13.5	13.6	13.4	14.8	15.2	15.2	13
14 Savings institutions	98.1	113.7	122.2	129.1	131.3	139.4	142.2	152.4	156.4	167.6	168.7	14
15 Credit unions	14.4	18.5	21.6	21.1	22.5	22.0	25.1	25.6	29.3	32.0	34.1	15
16 Total assets	3187.5	3432.0	3607.3	3694.5	3726.2	3816.7	3916.4	4043.3	4079.3	4137.7	4240.3	16
17 Household sector	2565.9	2732.7	2831.2	2933.8	2997.9	3079.3	3138.2	3243.4	3286.0	3336.8	3391.0	17
18 Nonfinancial business	205.1	207.4	233.6	222.6	221.3	224.5	234.7	231.8	228.8	225.7	226.3	18
19 Corporate	119.4	112.6	128.8	116.8	113.6	116.5	125.9	121.7	117.4	113.0	112.1	19
20 Nonfarm noncorporate	85.7	94.8	104.8	105.8	107.7	108.0	108.8	110.1	111.4	112.8	114.1	20
21 State and local governments	78.4	91.1	102.1	98.9	100.7	103.4	111.5	109.9	107.1	108.1	117.5	21
22 Federal government	3.4	4.7	5.4	5.5	5.7	6.2	6.3	8.4	9.9	11.7	10.5	22
23 Rest of the world	73.6	86.6	101.6	99.2	99.6	98.0	107.2	97.2	97.8	95.9	92.1	23
24 Financial sectors	261.1	309.5	333.5	334.4	300.9	305.3	318.5	352.6	349.8	359.5	402.9	24
25 Savings institutions	1.0	1.5	1.3	1.9	1.3	1.1	1.4	1.7	2.4	2.3	2.2	25
26 Credit unions	17.0	23.4	16.6	18.8	16.6	15.2	17.1	20.9	19.0	18.7	25.5	26
27 Bank personal trusts and estates	10.0	7.8	8.7	9.0	9.2	9.3	9.4	9.5	9.6	9.7	9.7	27
28 Private pension funds	119.4	147.7	144.7	144.6	145.9	146.0	147.1	146.3	146.2	145.3	144.0	28
29 State and local govt. retirement funds	2.4	2.0	1.7	2.4	2.7	4.4	1.1	0.8	1.1	0.8	2.0	29
30 Money market mutual funds	111.3	127.0	160.4	157.7	125.1	129.3	142.4	173.3	171.5	182.7	219.5	30

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

L.206 Money Market Mutual Fund Shares

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

1 Total assets	1042.5	1329.7	1578.8	1666.0	1627.1	1697.8	1812.1	1994.7	2014.8	2116.1	2240.7	1
2 Household sector	582.3	747.1	871.6	951.2	914.4	936.9	1003.0	1093.4	1034.3	1101.8	1138.9	2
3 Nonfinancial corporate business	87.8	114.3	137.3	139.3	140.0	155.9	177.7	210.3	238.4	246.3	275.0	3
4 Nonfarm noncorporate business	22.9	32.6	42.6	43.1	43.2	47.2	52.6	59.6	64.1	68.8	74.7	4
5 Bank personal trusts and estates	37.4	46.2	53.7	54.5	55.6	56.3	57.4	58.2	59.2	60.2	61.2	5
6 Life insurance companies	92.8	110.4	133.8	135.1	133.7	136.6	142.3	154.7	166.7	172.7	185.3	6
7 Private pension funds	61.4	63.4	75.1	75.5	75.6	78.6	81.0	83.4	85.9	88.5	90.0	7
8 Funding corporations	157.9	215.8	264.7	267.3	264.5	286.4	298.2	335.1	366.1	377.8	415.7	8

L.207 Federal Funds and Security Repurchase Agreements

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	822.4	913.7	1083.4	1149.4	1185.2	1238.6	1194.1	1179.3	1205.2	1253.1	1237.9	1
2 Commercial banking (net)	552.2	639.2	749.8	777.6	827.4	827.5	813.4	818.3	787.4	779.4	787.5	2
3 U.S.-chartered commercial banks	471.7	538.5	667.3	693.7	721.3	705.5	680.1	678.1	670.3	673.5	666.9	3
4 Foreign banking offices in U.S.	80.7	100.4	82.1	83.2	104.9	120.9	134.5	139.6	116.3	104.9	121.9	4
5 Bank holding companies	-0.2	0.4	0.5	0.7	1.2	1.1	-1.1	0.6	0.7	0.9	-1.3	5
6 Savings institutions	41.8	51.3	72.7	73.5	75.0	81.2	66.7	67.1	69.6	54.6	71.9	6
7 REITs	24.9	15.1	15.7	13.0	11.2	12.4	11.9	13.1	15.1	16.9	23.6	7
8 Brokers and dealers (net)	203.5	208.1	245.2	285.3	271.6	317.6	302.2	280.8	333.1	402.2	354.8	8
9 Total assets	649.5	683.1	816.8	743.9	765.6	785.1	811.6	840.1	836.5	883.7	907.1	9
10 Nonfinancial corporate business	4.6	4.2	5.3	6.1	4.2	4.0	4.8	3.3	3.9	3.1	3.8	10
11 State and local governments	151.4	158.5	163.5	176.4	174.0	177.0	173.3	175.5	179.8	185.0	197.4	11
12 Rest of the world	90.8	72.0	79.9	75.9	87.5	92.4	91.3	116.2	119.5	110.5	120.6	12
13 Financial sectors	402.7	448.4	568.0	485.6	500.0	511.7	542.3	545.1	533.3	585.0	585.4	13
14 Monetary authority	23.8	30.4	140.6	23.7	26.9	17.3	43.4	22.0	23.3	47.9	50.3	14
15 Savings institutions	9.2	14.8	10.6	11.5	12.0	14.7	14.9	21.7	22.0	25.8	27.4	15
16 Credit unions	3.5	6.8	9.3	9.6	2.8	7.8	4.0	10.8	8.3	7.9	2.5	16
17 Other insurance companies	35.2	42.7	28.3	34.8	35.3	35.8	38.3	27.8	26.6	31.6	29.2	17
18 Private pension funds	27.6	28.8	28.6	28.8	28.9	29.2	29.6	28.7	29.0	29.4	29.7	18
19 State and local govt. retirement funds	28.6	37.5	40.4	45.4	46.8	45.1	44.7	42.5	46.8	46.1	45.5	19
20 Money market mutual funds	126.6	139.5	139.6	158.3	169.4	172.0	183.0	205.9	208.2	221.5	227.0	20
21 Mutual funds	57.8	70.9	80.8	82.8	96.9	106.0	106.4	88.4	84.6	77.6	74.7	21
22 Government-sponsored enterprises	90.4	77.0	89.7	90.6	80.9	83.7	78.1	97.3	84.4	97.2	99.1	22
23 Discrepancy--unallocated assets	172.9	230.6	266.7	405.5	419.6	453.5	382.5	339.2	368.7	369.5	330.8	23

L.208 Open Market Paper

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

1 Total outstanding, all types	979.4	1172.6	1402.4	1478.1	1533.3	1568.3	1610.0	1546.8	1477.9	1417.8	1445.6	1
2 Commercial paper	958.5	1161.0	1393.8	1469.1	1524.0	1559.6	1602.1	1539.0	1471.1	1412.7	1440.9	2
3 Nonfinancial corporate business	168.6	193.0	230.3	260.8	296.8	307.0	278.4	253.2	223.3	201.3	190.1	3
4 Foreign issues in U.S.	65.1	72.9	89.2	101.6	101.2	109.8	120.9	112.8	110.1	106.3	106.7	4
5 Nonfinancial	20.0	18.5	26.7	33.8	35.4	38.7	37.6	27.9	20.5	17.2	14.3	5
6 Financial	45.0	54.4	62.5	67.8	65.9	71.1	83.3	84.9	89.6	89.1	92.4	6
7 Financial business	724.8	895.2	1074.3	1106.7	1125.9	1142.8	1202.7	1173.0	1137.7	1105.1	1144.1	7
8 Commercial banking	37.6	45.4	54.5	50.8	52.4	54.1	55.7	63.4	62.7	62.4	50.6	8
9 ABS issuers	256.1	381.8	520.8	546.6	570.3	595.7	641.8	653.3	670.3	691.3	745.3	9
10 Finance companies	202.6	233.3	230.4	233.0	224.3	218.8	238.8	180.9	181.6	171.0	157.3	10
11 REITs	0.0	0.2	0.1	0.1	1.0	0.2	0.2	0.1	0.0	1.1	0.0	11
12 Funding corporations	228.5	234.4	268.5	276.2	277.9	274.1	266.2	275.4	223.1	179.4	190.9	12
13 Bankers acceptances (1)	20.9	11.5	8.6	9.0	9.3	8.7	7.9	7.8	6.8	5.1	4.8	13
14 Holdings, by sector	979.4	1172.6	1402.4	1478.1	1533.3	1568.3	1610.0	1546.8	1477.9	1417.8	1445.6	14
15 Household sector	56.1	63.7	67.7	68.9	70.2	71.4	72.7	67.2	62.7	58.9	53.3	15
16 Nonfinancial corporate business	36.1	39.4	43.7	38.3	37.3	44.7	47.4	43.2	46.9	48.5	53.2	16
17 State and local governments	74.0	102.0	103.9	105.6	110.0	109.0	111.5	112.5	108.2	105.7	112.5	17
18 Rest of the world	77.8	115.3	102.3	100.0	98.2	94.6	111.0	110.0	112.1	111.3	119.5	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	2.7	1.1	1.4	1.4	1.4	1.3	1.5	0.6	0.0	0.0	0.0	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	0.2	0.4	1.9	0.8	0.3	1.2	1.2	1.1	1.6	1.3	2.4	22
23 Bank personal trusts and estates	21.0	16.5	17.1	17.3	17.4	17.6	17.7	16.7	15.8	14.9	13.7	23
24 Life insurance companies	65.9	73.4	75.8	72.0	73.7	75.2	71.2	60.4	58.9	65.5	66.4	24
25 Private pension funds	31.3	34.3	37.5	35.6	35.7	36.1	35.8	32.5	35.9	32.0	34.5	25
26 State and local govt. retirement funds	28.6	37.5	40.4	45.4	46.8	45.1	44.7	42.5	46.8	46.1	48.0	26
27 Money market mutual funds	336.0	414.2	519.0	576.0	566.4	589.3	608.6	641.9	638.2	647.2	638.9	27
28 Mutual funds	57.8	70.9	80.8	82.8	96.9	106.0	106.4	88.4	80.9	77.6	74.7	28
29 Government-sponsored enterprises	34.0	60.9	33.8	38.1	34.8	42.2	50.6	38.0	48.1	48.2	62.5	29
30 Brokers and dealers	24.3	28.0	26.0	30.2	38.2	45.4	39.2	44.5	44.8	50.8	47.8	30
31 Funding corporations	133.6	114.7	251.2	265.6	305.8	289.1	290.5	247.4	176.9	109.6	118.3	31

(1) Excludes banks' holdings of own acceptances.

L.209 Treasury Securities

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	3778.3	3723.7	3652.8	3625.8	3435.7	3382.6	3357.8	3382.1	3224.4	3293.1	3352.8	1
2 Savings bonds	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	190.3	2
3 Other Treasury issues	3591.8	3537.1	3466.3	3440.5	3251.1	3198.2	3173.1	3197.3	3038.9	3106.7	3162.5	3
4 Total assets	3778.3	3723.7	3652.8	3625.8	3435.7	3382.6	3357.8	3382.1	3224.4	3293.1	3352.8	4
5 Household sector	687.6	601.6	687.8	632.5	524.2	473.7	462.2	451.4	373.2	408.8	439.1	5
6 Savings bonds	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	185.5	186.4	190.3	6
7 Other Treasury issues	501.1	415.0	501.3	447.2	339.6	289.3	277.5	266.6	187.8	222.4	248.7	7
8 Nonfinancial corporate business	26.8	23.6	19.6	21.6	23.7	22.9	18.0	17.6	18.5	19.3	18.4	8
9 Nonfarm noncorporate business	30.8	37.0	33.9	31.3	27.6	25.9	23.7	20.9	18.2	14.8	11.4	9
10 State and local governments	239.3	269.3	266.8	257.2	256.4	241.9	236.2	231.5	224.0	208.9	205.4	10
11 Rest of the world	1252.0	1318.8	1238.9	1245.8	1221.2	1199.7	1222.0	1221.7	1192.2	1198.6	1249.4	11
12 Monetary authority	430.7	452.1	478.0	501.7	505.0	511.4	511.7	523.9	535.1	534.1	551.7	12
13 Commercial banking	270.1	214.0	226.7	215.6	201.4	200.9	182.2	171.9	176.0	176.5	163.4	13
14 U.S.-chartered commercial banks	166.8	124.7	122.8	125.3	116.4	108.6	87.9	72.2	69.9	65.3	56.5	14
15 Foreign banking offices in U.S.	95.1	84.8	92.3	86.9	81.6	89.0	91.7	97.8	104.3	109.0	104.7	15
16 Bank holding companies	4.0	0.9	8.8	0.9	1.1	1.1	0.8	0.8	0.9	0.8	1.2	16
17 Banks in U.S.-affiliated areas	4.2	3.6	2.8	2.5	2.4	2.2	1.8	1.2	0.9	1.4	1.1	17
18 Savings institutions	14.6	10.2	10.1	9.9	9.1	8.8	8.7	8.0	7.5	6.6	11.4	18
19 Credit unions	15.6	13.1	9.6	9.4	8.8	8.6	8.2	8.0	6.6	6.4	7.4	19
20 Bank personal trusts and estates	20.4	17.3	17.3	17.1	16.9	16.7	16.5	16.2	15.8	15.4	14.9	20
21 Life insurance companies	85.5	71.3	62.8	61.7	60.5	59.5	58.1	53.8	48.7	44.3	43.3	21
22 Other insurance companies	91.1	70.4	60.6	58.3	56.0	54.3	52.1	48.1	46.1	44.2	42.4	22
23 Private pension funds	143.5	112.5	112.1	111.4	112.9	113.1	111.8	107.3	104.0	99.6	102.4	23
24 State and local govt. retirement funds	216.9	217.7	211.2	211.1	210.5	200.7	195.7	195.3	204.4	187.7	186.0	24
25 Money market mutual funds	86.2	103.6	103.8	98.9	78.8	79.8	90.4	96.3	93.4	111.9	135.7	25
26 Mutual funds	136.4	141.0	117.3	115.5	118.6	120.0	123.7	118.7	118.2	112.3	115.4	26
27 Closed-end funds	10.2	9.3	8.0	8.0	7.9	7.8	7.7	7.6	7.6	7.5	7.4	27
28 Government-sponsored enterprises	25.9	25.2	30.9	25.2	20.7	29.0	32.1	28.1	33.2	28.8	32.0	28
29 Brokers and dealers	-5.3	15.8	-42.6	-6.5	-24.1	7.8	-3.3	55.9	1.6	67.4	15.7	29
Memo:												
30 Federal government debt (1)	3804.9	3752.2	3681.0	3653.5	3464.0	3410.2	3385.2	3408.8	3251.4	3320.1	3379.6	30

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

L.210 Agency Securities (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	2847.6	3320.5	3912.2	3967.8	4063.6	4191.7	4344.8	4449.7	4616.3	4823.7	4969.5	1
2 Budget agencies	26.5	28.5	28.3	27.8	28.2	27.6	27.3	26.8	27.0	27.0	26.8	2
3 Government-sponsored enterprises	995.3	1273.6	1591.7	1618.0	1680.2	1749.7	1825.8	1888.7	1955.8	2037.4	2114.5	3
4 Federally related mortgage pools	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2633.4	2759.4	2828.2	4
5 Total assets	2847.6	3320.5	3912.2	3967.8	4063.6	4191.7	4344.8	4449.7	4616.3	4823.7	4969.5	5
6 Household sector	176.6	156.7	243.2	230.0	252.3	266.2	245.0	122.1	121.6	135.4	99.7	6
7 Nonfinancial corporate business	8.0	10.6	12.5	15.0	17.9	18.7	15.4	15.6	17.1	18.6	22.3	7
8 State and local governments	115.4	179.0	207.5	213.3	220.0	226.0	231.0	240.4	246.1	253.0	259.5	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	246.5	303.4	394.6	428.8	458.1	500.9	550.3	592.6	631.9	664.7	711.9	10
11 Monetary authority	0.7	0.3	0.2	0.2	0.1	0.1	0.1	0.0	0.0	0.0	0.0	11
12 Commercial banking	571.2	662.6	698.3	715.9	719.4	711.8	720.9	715.7	696.8	738.4	781.0	12
13 U.S.-chartered commercial banks	497.2	578.8	608.1	626.9	630.7	620.7	626.3	618.6	621.7	657.1	699.7	13
14 Foreign banking offices in U.S.	62.2	67.0	71.3	70.5	69.5	70.1	71.9	75.3	53.5	59.4	54.8	14
15 Bank holding companies	5.5	6.6	5.4	4.7	5.0	5.1	4.8	5.4	5.1	5.0	6.2	15
16 Banks in U.S.-affiliated areas	6.3	10.2	13.5	13.7	14.2	16.0	17.8	16.4	16.5	16.8	20.3	16
17 Savings institutions	155.3	143.6	147.3	142.2	140.0	139.6	140.6	145.5	150.7	148.9	161.5	17
18 Credit unions	51.0	58.4	61.3	65.4	65.8	60.9	60.9	68.4	66.3	74.1	80.6	18
19 Bank personal trusts and estates	40.8	39.4	45.2	46.2	47.2	48.5	49.8	50.6	51.6	52.2	52.8	19
20 Life insurance companies	226.7	217.0	224.4	228.0	229.8	233.0	235.4	243.6	248.5	257.5	263.4	20
21 Other insurance companies	70.8	69.7	75.5	77.5	79.4	82.1	84.1	85.2	86.7	86.9	88.5	21
22 Private pension funds	211.4	194.8	206.1	218.9	219.5	226.4	231.7	236.4	234.9	236.4	239.3	22
23 State and local govt. retirement funds	123.3	142.4	165.3	160.8	175.5	187.2	202.8	196.0	210.4	190.0	188.0	23
24 Money market mutual funds	96.3	173.8	190.9	172.7	158.1	161.9	185.2	248.0	267.9	317.1	318.4	24
25 Mutual funds	213.3	234.9	271.1	264.4	268.9	269.7	275.3	294.1	328.1	351.7	361.5	25
26 Government-sponsored enterprises	326.5	489.6	668.3	698.4	717.0	755.6	813.3	870.6	911.4	960.2	990.6	26
27 ABS issuers	142.3	180.2	220.4	225.7	226.4	226.4	224.7	235.7	232.5	239.8	246.9	27
28 REITs	21.2	13.1	14.2	14.1	13.1	13.9	14.5	13.9	17.4	18.3	25.8	28
29 Brokers and dealers	50.4	50.9	66.0	50.3	55.1	62.6	63.7	75.3	96.3	80.4	77.8	29

(1) Agency securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government sponsored enterprises (line 3) such as FNMA and FHLB; and federally related mortgage-backed securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 30.

L.211 Municipal Securities and Loans

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	1367.5	1464.3	1532.5	1539.2	1551.6	1550.3	1567.8	1597.5	1629.8	1635.3	1688.4	1
2 State and local governments	1110.6	1189.7	1242.4	1247.9	1256.7	1254.5	1270.6	1298.7	1328.9	1331.7	1377.1	2
3 Short-term (1)	47.5	41.2	44.8	46.4	45.2	43.5	47.9	53.7	55.7	64.9	71.6	3
4 Long-term	1063.1	1148.5	1197.6	1201.5	1211.6	1211.0	1222.7	1244.9	1273.3	1266.8	1305.6	4
5 Nonprofit organizations (2)	114.9	126.9	137.3	138.0	141.4	141.9	143.0	144.2	145.3	147.5	153.8	5
6 Nonfinancial corporate business (industrial revenue bonds)	142.0	147.8	152.8	153.3	153.4	153.9	154.2	154.7	155.6	156.2	157.4	6
7 Total assets	1367.5	1464.3	1532.5	1539.2	1551.6	1550.3	1567.8	1597.5	1629.8	1635.3	1688.4	7
8 Household sector	468.8	488.3	526.6	529.4	543.7	543.5	541.6	559.8	580.2	563.0	582.3	8
9 Nonfinancial corporate business	27.4	25.7	22.3	23.9	35.9	27.2	32.7	23.5	26.1	26.9	30.7	9
10 Nonfarm noncorporate business	3.2	1.5	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.9	10
11 State and local governments	3.9	2.5	1.0	0.6	1.0	1.8	1.6	2.1	2.0	2.1	1.9	11
12 Commercial banking	96.7	104.8	110.7	111.9	112.3	113.4	114.0	112.7	116.2	117.9	119.9	12
13 Savings institutions	2.1	2.5	3.0	3.1	3.0	3.0	3.2	3.9	4.0	4.1	4.5	13
14 Bank personal trusts and estates	90.7	89.5	100.3	102.1	103.0	104.3	105.0	105.8	106.3	106.7	106.8	14
15 Life insurance companies	16.7	18.4	20.1	20.0	19.6	19.4	19.1	19.5	20.4	20.8	21.2	15
16 Other insurance companies	191.6	208.1	199.0	194.7	190.4	188.1	184.1	185.3	184.8	186.3	188.0	16
17 State and local govt. retirement funds	1.5	3.3	3.0	2.9	2.8	2.2	1.6	1.8	1.6	0.5	1.0	17
18 Money market mutual funds	167.0	193.0	210.4	225.8	221.5	227.6	244.7	256.0	255.2	267.1	281.0	18
19 Mutual funds	219.8	242.6	239.4	232.0	227.5	228.3	230.5	236.0	240.2	245.8	252.2	19
20 Closed-end funds	59.9	61.8	70.5	69.3	68.2	67.0	65.9	64.7	63.6	62.4	61.3	20
21 Government-sponsored enterprises	5.2	9.2	10.6	9.2	9.1	9.9	8.8	9.9	12.0	12.1	14.8	21
22 Brokers and dealers	13.2	13.1	11.9	10.8	9.9	10.8	11.3	12.7	13.7	16.0	19.0	22

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

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

L.212 Corporate and Foreign Bonds

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

1 Total liabilities	3607.2	4170.8	4635.8	4736.1	4841.0	4958.7	5050.0	5263.7	5424.2	5526.7	5661.6	1
2 Nonfinancial corporate business	1610.9	1829.6	2059.5	2106.0	2144.5	2186.7	2230.6	2330.4	2435.3	2482.3	2558.8	2
3 Rest of the world (1)	427.7	462.6	479.4	491.3	484.5	502.4	504.6	508.9	504.9	485.2	486.8	3
4 Financial sectors	1568.6	1878.7	2096.9	2138.8	2212.0	2269.7	2314.8	2424.3	2483.9	2559.2	2616.1	4
5 Commercial banking	192.6	220.2	240.6	248.9	258.4	266.6	273.2	293.1	295.3	302.1	310.5	5
6 Savings institutions	2.8	2.6	2.7	2.7	2.7	3.4	6.3	2.8	6.4	6.1	3.6	6
7 ABS issuers	820.5	1016.2	1100.6	1109.1	1126.7	1146.6	1187.8	1240.4	1272.2	1325.4	1364.8	7
8 Finance companies	341.5	365.6	429.9	446.6	483.7	507.3	502.2	533.8	542.1	555.8	563.3	8
9 REITs	31.6	53.4	62.2	63.9	67.2	68.6	67.0	70.0	68.6	68.6	71.9	9
10 Brokers and dealers	35.3	42.5	25.3	36.4	36.2	42.6	40.9	35.0	43.9	47.1	42.3	10
11 Funding corporations	144.2	178.2	235.5	231.1	237.1	234.7	237.5	249.3	255.5	254.2	259.7	11
12 Total assets	3607.2	4170.8	4635.8	4736.1	4841.0	4958.7	5050.0	5263.7	5424.2	5526.7	5661.6	12
13 Household sector	531.7	623.7	645.8	637.3	688.0	665.4	636.7	699.1	682.2	646.0	608.0	13
14 State and local governments	51.0	61.2	73.8	75.3	76.5	76.9	77.5	80.4	82.2	85.9	89.4	14
15 Rest of the world (2)	537.8	660.0	820.8	865.4	907.6	954.0	1003.9	1073.9	1145.0	1182.5	1234.1	15
16 Commercial banking	143.1	181.1	219.9	214.1	219.0	253.5	277.5	290.5	325.8	337.3	372.4	16
17 Savings institutions	58.7	88.6	112.0	115.7	110.6	107.3	109.5	96.0	93.2	88.1	83.7	17
18 Bank personal trusts and estates	31.1	28.5	39.8	41.8	43.5	45.4	48.0	50.5	53.6	56.1	59.1	18
19 Life insurance companies	1046.0	1130.4	1173.2	1192.5	1198.2	1212.2	1222.2	1252.0	1280.2	1312.7	1336.5	19
20 Other insurance companies	159.5	171.1	181.1	182.3	183.3	186.2	187.5	189.7	190.7	192.2	193.9	20
21 Private pension funds	278.7	300.9	310.5	314.0	316.6	323.1	325.5	334.1	341.7	344.3	345.5	21
22 State and local govt. retirement funds	244.5	279.6	310.0	325.3	318.5	327.9	339.7	330.6	321.6	341.0	343.0	22
23 Money market mutual funds	36.4	81.2	123.7	143.6	134.6	153.9	161.9	161.6	159.9	154.7	163.0	23
24 Mutual funds	273.8	339.0	368.2	363.5	360.6	363.0	361.9	376.8	392.8	400.8	420.1	24
25 Closed-end funds	28.1	32.6	32.6	31.7	30.8	30.0	29.1	28.2	27.3	26.5	25.6	25
26 Government-sponsored enterprises	47.1	67.8	91.5	94.2	106.5	113.9	117.3	125.2	137.3	137.0	145.5	26
27 REITs	6.5	6.1	5.7	5.6	6.4	5.7	5.3	7.4	5.2	5.9	6.0	27
28 Brokers and dealers	100.0	81.4	93.4	110.0	109.1	116.6	112.7	124.0	132.0	151.7	161.0	28
29 Funding corporations	33.1	37.6	33.8	23.8	31.1	23.9	33.9	43.6	53.3	64.2	74.8	29

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

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

L.213 Corporate Equities (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Issues at market value	13301.7	15577.3	19581.2	20276.6	19396.1	19244.2	17566.4	15311.0	16240.7	13628.2	15186.0	1
2 Nonfinancial corporate business	9774.6	11606.7	15117.0	15728.0	14938.7	14453.6	12740.8	10989.1	11689.9	9679.2	10887.2	2
3 Rest of the world (2)	1207.8	1476.2	2026.6	2057.4	2010.9	1854.0	1787.0	1574.0	1613.6	1373.9	1503.3	3
4 Financial corporations	2319.3	2494.5	2437.5	2491.2	2446.5	2936.6	3038.7	2747.9	2937.2	2575.1	2795.5	4
5 Holdings at market value	13301.7	15577.3	19581.2	20276.6	19396.1	19244.2	17566.4	15311.0	16240.7	13628.2	15186.0	5
6 Household sector	6302.5	7173.6	9197.3	9369.9	8715.0	8345.7	7317.1	6113.0	6469.8	5231.5	5832.2	6
7 State and local governments	79.0	102.0	115.0	113.2	115.0	117.6	115.1	111.1	121.1	111.3	126.3	7
8 Rest of the world (3)	919.5	1175.1	1537.8	1598.2	1620.4	1724.9	1748.3	1626.5	1738.8	1529.8	1692.8	8
9 Commercial banking	2.6	6.8	10.4	10.5	10.5	11.8	11.0	7.7	8.8	6.4	8.0	9
10 Savings institutions	23.3	24.5	23.8	23.7	24.2	24.4	24.2	24.6	25.6	27.1	27.9	10
11 Bank personal trusts and estates	321.0	314.0	338.3	345.1	323.8	318.6	280.0	239.8	251.9	206.2	225.9	11
12 Life insurance companies	558.6	733.2	964.5	1027.6	1007.8	1023.3	940.8	873.2	926.4	819.3	935.2	12
13 Other insurance companies	186.0	200.1	207.9	205.3	203.9	199.4	194.3	172.2	179.9	164.5	185.2	13
14 Private pension funds	1696.4	1990.7	2325.7	2419.2	2346.0	2361.6	2195.1	1958.9	2050.7	1772.7	1902.3	14
15 State and local govt. retirement funds	1084.8	1233.9	1343.2	1331.0	1322.5	1360.9	1335.1	1224.1	1255.1	1113.8	1215.7	15
16 Mutual funds	2018.7	2506.2	3376.7	3680.2	3546.7	3585.1	3226.9	2786.7	3013.6	2486.2	2836.8	16
17 Closed-end funds	50.7	47.3	39.9	41.4	39.6	39.7	35.7	31.3	33.7	28.4	31.9	17
18 Exchange-traded funds	6.7	15.6	33.9	36.8	46.1	49.7	65.6	66.0	75.6	64.3	83.0	18
19 Brokers and dealers	51.9	54.4	66.9	74.4	74.5	81.5	77.2	76.0	89.8	66.6	82.8	19
Memo:												
20 Market value of domestic corporations (4)	11795.9	13777.0	17195.7	17850.8	17010.6	17008.2	15395.7	13383.7	14239.3	11924.1	13291.8	20

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

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

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

(4) Sum of lines 2 and 4 less the sum of lines 9, 13, 17, 18, and 19; line 1 excludes intercorporate holdings of nonfinancial corporations.

L.214 Mutual Fund Shares

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

1 Shares at market value	2989.4	3613.1	4538.5	4824.0	4718.8	4781.6	4434.6	3990.4	4259.5	3753.1	4136.4	1
2 Holdings at market value	2989.4	3613.1	4538.5	4824.0	4718.8	4781.6	4434.6	3990.4	4259.5	3753.1	4136.4	2
3 Household sector	1941.2	2405.8	3127.7	3352.5	3293.3	3349.6	3124.7	2829.2	3030.7	2697.5	2993.2	3
4 Nonfinancial corporate business	69.1	91.0	113.9	117.5	111.4	111.0	98.8	85.9	91.6	76.3	84.7	4
5 State and local governments	33.6	21.3	25.6	22.9	24.3	25.4	26.4	28.8	30.7	30.5	31.5	5
6 Commercial banking	8.1	9.2	11.1	12.4	12.2	12.5	13.8	15.9	16.0	15.0	20.2	6
7 Credit unions	2.4	3.6	2.5	3.2	2.3	2.2	2.2	2.0	3.6	3.1	3.7	7
8 Bank personal trusts and estates	326.9	390.8	460.6	475.8	449.2	441.3	387.0	333.4	352.2	290.3	320.0	8
9 Life insurance companies	38.4	23.3	43.3	47.8	48.6	51.1	48.1	42.6	46.1	39.1	44.3	9
10 Private pension funds	569.6	668.2	753.8	792.0	777.4	788.5	733.6	652.8	688.5	601.3	638.7	10

L.215 Bank Loans Not Elsewhere Classified

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Total loans by commercial banking, flow of funds basis	3052.9	3304.8	3504.9	3602.1	3736.9	3801.9	3875.3	3909.0	3895.7	3888.7	3937.4	1
<i>- Loans elsewhere classified:</i>												
2 Open market paper	2.7	1.1	1.4	1.4	1.4	1.3	1.5	0.6	0.0	0.0	0.0	2
3 Mortgages	1245.3	1337.0	1495.2	1546.5	1614.1	1648.1	1659.3	1688.1	1723.3	1736.1	1789.3	3
4 Consumer credit	512.6	508.9	499.8	497.1	506.2	521.8	541.5	533.7	540.2	535.3	557.1	4
5 Security credit	122.5	142.9	124.8	143.4	150.6	159.0	175.2	191.6	172.7	167.2	176.0	5
6 = Banking sector total bank loans n.e.c.	1169.8	1314.9	1383.8	1413.7	1464.6	1471.7	1497.9	1495.1	1459.5	1450.2	1415.1	6
7 U.S.-chartered commercial banks	867.9	1012.2	1104.4	1131.9	1178.7	1186.5	1202.6	1197.5	1179.3	1170.6	1138.1	7
8 Foreign banking offices in U.S.	284.0	282.2	259.9	262.2	263.9	265.1	275.7	276.8	259.0	258.3	256.2	8
9 Bank holding companies	2.4	4.1	2.6	1.9	4.0	1.8	1.6	2.7	2.7	2.6	1.9	9
10 Banks in U.S.-affiliated areas	15.5	16.3	16.9	17.8	18.0	18.4	18.0	18.1	18.6	18.6	18.8	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 = Total bank loans n.e.c.	1169.8	1314.9	1383.8	1413.7	1464.6	1471.7	1497.9	1495.1	1459.5	1450.2	1415.1	12
13 Total liabilities	1169.8	1314.9	1383.8	1413.7	1464.6	1471.7	1497.9	1495.1	1459.5	1450.2	1415.1	13
14 Nonfinancial sectors	1092.5	1207.4	1290.6	1322.0	1371.5	1378.9	1404.9	1397.8	1359.1	1350.0	1310.5	14
15 Households	66.5	72.7	65.4	69.3	71.4	67.1	73.5	63.4	59.3	65.5	57.4	15
16 Corporate business	692.7	774.5	847.5	868.3	902.5	909.0	921.8	923.2	898.7	886.4	864.7	16
17 Nonfarm noncorporate business	237.3	256.3	274.2	278.7	287.1	288.9	292.0	292.2	287.2	283.5	278.5	17
18 Farm business	43.9	45.1	44.2	42.4	45.9	46.2	46.9	45.1	47.8	47.1	46.7	18
19 Rest of the world	52.1	58.9	59.4	63.3	64.7	67.7	70.7	73.9	66.2	67.3	63.2	19
20 Foreign official institutions	2.1	2.8	3.0	2.8	3.1	3.6	3.5	3.6	3.3	4.2	4.3	20
21 Foreign banks	13.8	13.1	10.0	11.4	12.0	12.6	13.2	16.2	9.2	9.4	5.9	21
22 Other foreign	36.3	43.0	46.5	49.1	49.5	51.5	54.0	54.1	53.7	53.7	53.1	22
23 Financial sectors	77.3	107.5	93.2	91.8	93.1	92.8	93.0	97.3	100.4	100.2	104.5	23
24 Savings institutions	19.4	29.7	14.0	20.4	21.3	20.8	21.5	22.6	21.7	23.3	23.0	24
25 Finance companies	24.2	26.5	35.4	28.8	32.8	35.7	35.9	41.6	45.3	44.5	49.4	25
26 Mortgage companies	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.2	18.5	18.6	26
27 REITs	17.6	33.6	26.0	25.5	21.2	18.6	17.7	15.0	15.2	14.0	13.6	27

L.216 Other Loans and Advances

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total other loans and advances	1086.6	1253.0	1412.0	1464.4	1526.2	1520.9	1565.9	1581.8	1609.2	1631.3	1617.6	1
2 U.S. government loans	158.8	173.3	179.3	181.9	183.8	185.3	187.6	189.4	191.9	193.6	196.1	2
3 Liab.: Household sector	41.8	52.4	65.0	68.1	70.7	73.5	76.2	78.8	81.8	84.6	87.7	3
4 Nonfinancial corporate business	8.4	8.3	8.0	7.9	7.7	7.6	7.6	7.6	7.3	7.7	7.4	4
5 Nonfarm noncorporate business	40.9	44.8	43.9	43.9	43.5	43.2	42.8	42.2	41.6	40.6	39.6	5
6 Farm business	5.5	5.1	4.9	4.9	4.9	4.9	5.0	5.0	5.1	5.1	5.0	6
7 State and local governments	8.9	10.1	9.7	9.3	8.9	8.6	8.7	8.8	8.9	8.9	8.9	7
8 Rest of the world	53.3	52.4	47.8	47.9	48.0	47.4	47.3	46.9	47.1	46.7	47.5	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 Foreign loans to U.S. corporate business	143.3	142.3	119.5	120.8	124.8	112.4	117.3	114.8	118.9	137.2	115.7	10
11 Liab.: Nonfinancial corporate business	143.3	142.3	119.5	120.8	124.8	112.4	117.3	114.8	118.9	137.2	115.7	11
Customers' liability on acceptances outstanding (bank asset)	20.6	11.3	8.2	8.7	9.0	8.4	7.5	7.4	6.6	4.8	4.6	12
13 Liab.: Nonfinancial corporate business	10.8	6.6	4.4	4.9	4.9	4.6	4.3	6.6	5.8	4.3	4.1	13
14 Rest of the world	9.7	4.7	3.9	3.8	4.1	3.8	3.1	0.8	0.8	0.6	0.5	14
15 Savings institution loans to business	18.8	24.2	30.7	33.4	35.4	37.9	39.3	41.4	43.8	43.6	43.0	15
16 Liab.: Nonfinancial corporate business	9.4	12.1	15.3	16.7	17.7	19.0	19.7	20.7	21.9	21.8	21.5	16
17 Nonfarm noncorporate business	9.4	12.1	15.3	16.7	17.7	19.0	19.7	20.7	21.9	21.8	21.5	17
18 Policy loans (Household liability)	104.6	104.7	100.0	99.6	100.5	102.0	102.8	103.8	104.0	105.3	105.5	18
19 Asset: Federal government	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	19
20 Life insurance companies	103.7	103.8	99.0	98.7	99.6	101.1	101.9	102.9	103.0	104.4	104.6	20
21 Government-sponsored enterprise loans	260.3	352.6	466.2	472.9	505.4	503.5	514.6	527.9	530.1	547.2	555.2	21
22 Liab.: Household sector (SLMA)	30.2	29.0	34.5	32.3	31.7	35.9	37.4	38.0	39.2	39.7	40.4	22
23 Noncorporate business (FCS)	15.1	17.8	17.9	17.1	18.2	18.9	19.4	19.4	20.9	21.4	22.1	23
24 Farm business (FCS)	16.5	17.1	17.9	19.1	18.6	18.5	19.5	19.6	19.2	19.0	19.6	24
25 Commercial banks (FHLB and SLMA)	58.1	104.9	145.6	155.0	174.6	172.6	172.4	176.1	179.0	184.4	197.7	25
26 Savings institutions (FHLB and SLMA)	138.0	180.1	243.7	243.8	256.7	251.8	260.0	269.7	266.4	276.1	267.4	26
27 Credit unions (FHLB)	0.6	1.1	3.4	2.6	2.9	3.1	3.4	3.2	3.5	3.8	4.9	27
28 Life insurance companies (FHLB)	1.8	2.5	3.2	3.0	2.7	2.7	2.5	1.9	1.9	2.8	3.1	28
29 Securitized loans held by ABS issuers	76.2	103.8	113.0	124.3	125.4	128.3	138.3	138.1	132.3	148.4	150.5	29
30 Liab.: Households (1)	14.1	17.9	19.4	22.8	24.5	30.7	29.9	30.5	31.0	31.2	30.5	30
31 Nonfinancial corporate business	62.1	85.9	93.6	101.5	100.9	97.6	108.4	107.6	101.3	117.2	120.0	31
32 Finance company loans to business	304.1	340.9	395.1	422.7	441.9	443.0	458.4	459.1	481.9	451.1	447.0	32
33 Liab.: Nonfinancial corporate business	273.7	306.8	355.6	380.5	397.7	398.7	412.6	413.2	433.7	406.0	402.3	33
34 Nonfarm noncorporate business	30.4	34.1	39.5	42.3	44.2	44.3	45.8	45.9	48.2	45.1	44.7	34

(1) Student loans.

L.217 Total Mortgages

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total mortgages	5202.2	5721.4	6357.9	6471.0	6640.6	6792.8	6933.6	7056.6	7263.0	7463.5	7656.8	1
2 Home	3978.3	4367.0	4802.0	4877.9	5003.5	5122.6	5224.2	5317.6	5473.6	5621.6	5757.0	2
3 Multifamily residential	301.1	332.9	375.3	383.2	396.0	403.2	413.5	421.7	433.4	447.1	460.7	3
4 Commercial	832.7	924.9	1078.3	1105.7	1134.4	1158.7	1187.0	1207.3	1242.9	1280.1	1322.8	4
5 Farm	90.0	96.6	102.3	104.2	106.8	108.3	108.8	109.9	113.1	114.7	116.2	5
6 Total liabilities	5202.2	5721.4	6357.9	6471.0	6640.6	6792.8	6933.6	7056.6	7263.0	7463.5	7656.8	6
7 Household sector	3913.2	4272.8	4672.4	4739.7	4854.5	4966.5	5057.8	5140.5	5290.0	5433.4	5560.5	7
8 Nonfinancial business	1242.2	1377.0	1608.8	1652.9	1705.1	1743.8	1792.8	1835.1	1887.9	1945.4	2011.3	8
9 Corporate	261.2	281.8	378.2	394.2	410.0	419.5	439.0	450.1	466.7	489.3	520.3	9
10 Nonfarm noncorporate	890.9	998.6	1128.3	1154.5	1188.3	1215.9	1245.0	1275.1	1308.2	1341.4	1374.8	10
11 Farm	90.0	96.6	102.3	104.2	106.8	108.3	108.8	109.9	113.1	114.7	116.2	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	46.8	71.6	76.7	78.5	81.0	82.5	82.9	81.1	85.1	84.6	85.0	13
14 Total assets	5202.2	5721.4	6357.9	6471.0	6640.6	6792.8	6933.6	7056.6	7263.0	7463.5	7656.8	14
15 Household sector	109.6	110.5	110.2	111.2	111.5	111.7	111.3	111.4	111.9	112.1	112.0	15
16 Nonfinancial corporate business	80.2	67.3	60.3	59.0	57.8	56.5	55.3	54.0	52.8	51.5	50.3	16
17 Nonfarm noncorporate business	18.7	30.7	40.7	42.7	46.5	47.0	48.6	50.1	51.5	53.2	54.8	17
18 State and local governments	121.3	125.4	129.8	130.9	132.0	133.1	134.3	135.4	136.6	137.8	139.0	18
19 Federal government	45.7	44.9	77.7	76.8	76.8	76.5	76.9	76.3	76.2	75.3	75.8	19
20 Commercial banking	1245.3	1337.0	1495.2	1546.5	1614.1	1648.1	1659.3	1688.1	1723.3	1736.1	1789.3	20
21 Savings institutions (1)	631.8	644.0	668.6	682.4	703.5	723.1	723.8	741.4	751.9	758.6	758.0	21
22 Credit unions	86.0	96.9	111.0	114.1	119.1	124.0	127.4	126.2	130.9	140.2	144.2	22
23 Bank personal trusts and estates	3.0	2.8	2.2	2.2	2.2	2.1	2.1	2.0	2.0	2.0	2.0	23
24 Life insurance companies	206.8	213.6	230.8	229.4	232.6	234.7	235.9	235.1	237.1	238.9	240.9	24
25 Other insurance companies	2.2	2.0	1.9	2.5	1.8	1.7	1.6	1.6	1.7	1.7	1.7	25
26 Private pension funds	9.7	9.3	10.9	11.3	11.6	11.9	12.2	12.5	12.7	12.8	13.4	26
27 State and local govt. retirement funds	17.6	24.1	21.5	21.7	21.0	21.5	21.5	22.1	22.8	23.7	24.9	27
28 Government-sponsored enterprises (1)	240.5	248.7	244.4	246.1	255.7	260.1	267.1	270.0	279.1	285.6	297.4	28
29 Federally related mortgage pools	1825.8	2018.4	2292.2	2322.1	2355.2	2414.3	2491.6	2534.2	2633.4	2759.4	2828.2	29
30 ABS issuers	406.2	563.0	656.1	669.8	687.5	707.9	739.8	767.5	805.0	834.5	889.2	30
31 Finance companies	96.5	121.2	145.8	149.1	157.7	165.4	172.3	176.1	182.3	187.4	183.3	31
32 Mortgage companies	32.1	35.3	35.6	34.1	35.5	35.4	35.9	36.2	36.5	36.9	37.2	32
33 REITs	22.9	26.3	23.0	19.2	18.6	17.8	16.8	16.3	15.3	15.6	15.3	33

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

L.218 Home Mortgages (1)

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	3978.3	4367.0	4802.0	4877.9	5003.5	5122.6	5224.2	5317.6	5473.6	5621.6	5757.0	1
2 Household sector	3818.1	4168.3	4557.4	4624.8	4738.9	4847.0	4939.7	5021.6	5167.0	5304.4	5430.5	2
3 Nonfinancial corporate business	8.0	9.4	11.5	12.0	12.6	13.2	13.5	14.4	15.0	15.4	15.6	3
4 Nonfarm noncorporate business	152.2	189.4	233.0	241.1	252.0	262.4	271.0	281.7	291.5	301.8	311.0	4
5 Total assets	3978.3	4367.0	4802.0	4877.9	5003.5	5122.6	5224.2	5317.6	5473.6	5621.6	5757.0	5
6 Household sector	86.5	85.3	84.2	83.9	83.7	83.4	83.2	82.9	82.7	82.4	82.2	6
7 Nonfinancial corporate business	29.8	27.1	25.6	25.4	25.1	24.9	24.6	24.3	24.1	23.8	23.6	7
8 Nonfarm noncorporate business	7.0	11.5	15.3	16.0	17.4	17.6	18.2	18.8	19.3	20.0	20.6	8
9 State and local governments	65.8	69.1	72.6	73.5	74.4	75.3	76.3	77.2	78.2	79.1	80.1	9
10 Federal government	19.1	18.8	18.4	18.3	18.3	17.8	17.7	17.6	17.4	17.2	17.1	10
11 Commercial banking	745.5	796.6	878.7	903.8	948.2	967.5	965.2	977.8	997.0	986.8	1022.9	11
12 Savings institutions	520.7	533.4	548.5	559.6	578.5	595.0	594.6	607.8	616.0	620.4	620.3	12
13 Credit unions	86.0	96.9	111.0	114.1	119.1	124.0	127.4	126.2	130.9	140.2	144.2	13
14 Bank personal trusts and estates	3.0	2.8	2.2	2.2	2.2	2.1	2.1	2.0	2.0	2.0	2.0	14
15 Life insurance companies	7.2	6.6	5.9	5.6	5.2	4.9	4.9	4.9	5.0	5.1	5.2	15
16 Private pension funds	5.7	5.8	7.0	7.4	7.6	7.9	8.2	8.5	8.8	9.0	9.5	16
17 State and local govt. retirement funds	5.6	8.4	7.5	7.6	7.4	7.5	7.5	7.7	8.0	8.3	8.7	17
18 Government-sponsored enterprises	194.3	199.6	189.3	189.8	197.6	200.5	205.1	206.3	211.9	215.8	224.2	18
19 Federally related mortgage pools	1788.1	1970.2	2234.7	2263.0	2294.1	2351.4	2425.6	2464.9	2559.3	2682.1	2746.6	19
20 ABS issuers	310.7	405.2	455.0	463.5	471.9	484.6	499.8	523.3	539.2	550.2	574.5	20
21 Finance companies	67.5	90.0	108.2	111.8	119.4	125.2	130.6	133.8	140.1	144.8	142.1	21
22 Mortgage companies	21.8	24.9	25.2	23.7	25.1	24.9	25.4	25.8	26.0	26.4	26.7	22
23 REITs	14.0	14.8	12.4	8.8	8.3	8.0	7.9	7.8	7.6	8.0	6.6	23
Memo:												
24 Home equity loans included above (2)	416.2	476.7	532.8	553.1	582.4	606.3	630.5	646.0	669.9	689.7	701.5	24
25 Commercial banking	174.0	176.9	189.5	199.7	212.8	223.5	234.8	235.6	245.4	251.9	258.3	25
26 Savings institutions	55.5	55.9	59.8	62.3	64.9	68.4	72.9	73.3	76.8	78.0	77.9	26
27 Credit unions	29.0	29.7	33.4	35.7	37.7	40.0	40.7	41.4	42.2	45.3	44.9	27
28 ABS issuers	90.2	124.2	141.9	143.5	147.6	149.2	151.5	161.9	165.3	169.7	178.3	28
29 Finance companies	67.5	90.0	108.2	111.8	119.4	125.2	130.6	133.8	140.1	144.8	142.1	29

(1) Mortgages on 1-4 family properties.

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

L.219 Multifamily Residential Mortgages

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

1 Total liabilities	301.1	332.9	375.3	383.2	396.0	403.2	413.5	421.7	433.4	447.1	460.7	1
2 Nonfinancial corporate business	22.5	23.5	24.7	25.1	25.4	25.7	25.9	26.2	26.5	26.9	27.3	2
3 Nonfarm noncorporate business	263.2	285.7	325.3	332.2	343.9	350.3	360.2	368.8	378.7	392.3	405.4	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	15.4	23.6	25.3	25.9	26.7	27.2	27.4	26.7	28.1	27.9	28.1	5
6 Total assets	301.1	332.9	375.3	383.2	396.0	403.2	413.5	421.7	433.4	447.1	460.7	6
7 Household sector	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	7
8 Nonfinancial corporate business	1.4	1.1	0.9	0.9	0.9	0.8	0.8	0.8	0.7	0.7	0.7	8
9 Nonfarm noncorporate business	6.2	10.2	13.5	14.2	15.4	15.6	16.1	16.6	17.1	17.7	18.2	9
10 State and local governments	46.5	47.4	48.3	48.6	48.8	49.1	49.3	49.6	49.8	50.1	50.3	10
11 Federal government	13.9	13.6	13.6	13.7	13.8	13.8	13.9	13.3	13.4	13.6	13.7	11
12 Commercial banking	49.7	52.9	66.0	70.8	75.7	76.9	77.7	79.8	80.4	83.9	84.9	12
13 Savings institutions	59.5	57.0	59.4	58.0	59.4	60.3	61.3	62.9	63.4	64.4	64.5	13
14 Life insurance companies	30.4	31.5	32.8	32.7	33.2	33.5	33.7	33.6	33.8	33.8	33.9	14
15 Private pension funds	1.0	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	1.0	15
16 State and local govt. retirement funds	5.0	6.7	6.0	6.1	5.9	6.0	6.0	6.2	6.4	6.6	7.0	16
17 Government-sponsored enterprises	17.3	18.1	22.9	24.2	25.3	26.2	27.8	28.8	30.7	32.4	34.7	17
18 Federally related mortgage pools	37.8	48.3	57.5	59.1	61.0	63.0	66.0	69.3	74.1	77.3	81.6	18
19 ABS issuers	20.9	33.8	42.3	43.2	44.4	45.6	48.8	49.0	51.7	54.5	60.2	19
20 Finance companies	2.8	2.5	2.8	2.8	2.9	3.1	2.9	2.9	2.9	2.9	2.7	20
21 Mortgage companies	5.2	5.3	5.3	5.3	5.3	5.3	5.4	5.4	5.4	5.4	5.4	21
22 REITs	2.1	2.1	1.6	1.4	1.6	1.5	1.3	1.2	1.2	1.3	0.6	22

L.222 Consumer Credit

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities (Households)	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1619.1	1688.3	1
2 Total assets	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1619.1	1688.3	2
3 Nonfinancial corporate business	78.9	74.9	80.3	72.9	73.5	72.1	82.7	71.4	68.0	60.2	67.9	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Commercial banking	512.6	508.9	499.8	497.1	506.2	521.8	541.5	533.7	540.2	535.3	557.1	5
6 Savings institutions	47.2	51.6	61.5	59.0	61.0	62.5	64.6	65.5	65.3	68.5	68.0	6
7 Credit unions	152.4	155.4	167.9	169.2	176.0	181.3	184.4	182.8	186.4	185.7	186.2	7
8 ABS issuers	313.1	372.4	435.1	434.0	447.0	460.3	500.1	519.2	533.9	548.5	572.4	8
9 Finance companies	167.5	183.3	201.5	204.8	212.7	221.5	219.8	212.8	214.3	220.9	236.7	9

L.223 Trade Credit

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

1 Total trade payables	1967.3	2076.5	2298.8	2321.7	2371.6	2418.3	2465.5	2447.3	2418.9	2429.1	2439.3	1
2 Household sector	118.0	126.8	132.7	134.5	136.3	137.7	138.6	140.4	141.5	143.2	144.7	2
3 Nonfinancial corporate business	992.1	1049.7	1194.1	1197.6	1220.3	1261.4	1296.5	1271.7	1231.4	1234.6	1237.3	3
4 Nonfarm noncorporate business	147.8	170.9	196.4	202.9	211.2	214.8	218.8	222.0	224.8	227.2	229.0	4
5 Farm business	18.8	19.6	20.0	19.2	20.8	20.9	20.9	20.3	21.5	21.2	21.0	5
6 State and local governments	549.0	579.5	608.6	616.9	623.2	629.6	635.9	642.1	648.4	654.8	661.1	6
7 Federal government	72.9	64.9	65.6	67.0	67.5	68.3	66.8	64.9	63.2	63.7	55.1	7
8 Rest of the world	48.7	46.3	50.6	50.0	53.0	49.8	52.1	50.7	54.7	48.3	51.9	8
9 Brokers and dealers	19.9	18.9	30.9	33.8	39.4	35.9	35.9	35.2	33.3	36.1	39.1	9
10 Total trade receivables	1840.5	2000.0	2177.9	2271.6	2355.2	2408.4	2369.5	2394.0	2393.8	2411.9	2336.6	10
11 Nonfinancial corporate business	1366.6	1452.9	1566.3	1639.0	1689.9	1724.7	1672.0	1676.4	1651.7	1652.7	1573.2	11
12 Nonfarm noncorporate business	204.9	245.6	291.4	301.6	321.2	325.5	332.2	337.2	341.5	344.8	346.8	12
13 Federal government	20.8	22.3	22.9	25.4	26.9	27.7	28.1	31.7	33.9	37.6	35.8	13
14 Rest of the world	60.3	51.7	46.8	46.4	47.4	49.6	52.5	54.1	63.9	64.0	61.9	14
15 Other insurance companies	59.9	61.5	63.6	66.1	67.2	68.7	64.6	67.6	69.8	72.7	73.0	15
16 ABS issuers	128.1	165.9	187.0	193.1	202.7	212.2	220.0	227.0	233.0	240.0	245.9	16
17 Discrepancy	126.8	76.6	120.9	50.2	16.5	9.9	96.1	53.3	25.0	17.2	102.7	17

L.224 Security Credit

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

1 Total liabilities	469.1	572.3	676.6	801.1	780.3	805.8	822.7	785.4	781.5	920.0	814.1	1
2 Household sector	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	258.1	194.7	2
3 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	3
4 Brokers and dealers	337.9	419.6	448.7	514.6	510.0	531.9	587.6	591.9	585.5	661.9	619.4	4
5 Customer credit balances (HH)	215.5	276.7	323.9	371.2	359.5	372.9	412.4	400.4	412.8	494.8	443.4	5
6 From U.S.-chartered commercial banks	64.4	76.3	67.6	76.5	70.5	67.5	74.7	82.2	83.7	92.6	81.9	6
7 From foreign banking offices in U.S.	58.0	66.6	57.2	66.8	80.1	91.5	100.5	109.4	88.9	74.6	94.1	7
8 Total assets	469.1	572.3	676.6	801.1	780.3	805.8	822.7	785.4	781.5	920.0	814.1	8
9 Household sector	215.5	276.7	323.9	371.2	359.5	372.9	412.4	400.4	412.8	494.8	443.4	9
10 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	10
11 Commercial banking	122.5	142.9	124.8	143.4	150.6	159.0	175.2	191.6	172.7	167.2	176.0	11
12 Brokers and dealers	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	258.1	194.7	12

L.225 Life Insurance and Pension Fund Reserves

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<i>Life insurance reserves:</i>												
1 Total liabilities	665.0	718.3	783.9	801.0	806.5	818.7	819.1	823.0	840.3	847.0	868.1	1
2 Federal government	32.3	33.6	35.0	35.2	35.9	36.0	36.4	36.6	37.1	37.2	37.8	2
3 Life insurance companies	632.7	684.7	748.9	765.7	770.6	782.7	782.7	786.5	803.1	809.8	830.3	3
4 Total assets (Households)	665.0	718.3	783.9	801.0	806.5	818.7	819.1	823.0	840.3	847.0	868.1	4
<i>Pension fund reserves:</i>												
5 Total liabilities	7323.4	8209.0	9080.2	9286.6	9214.2	9355.5	9091.4	8616.3	8880.4	8309.3	8723.5	5
6 Federal government (1)	601.7	642.9	684.0	673.0	683.3	697.4	704.9	713.3	724.9	738.2	765.8	6
7 Life insurance companies	1086.1	1248.1	1431.0	1481.3	1476.4	1506.0	1456.1	1414.5	1465.6	1405.6	1507.8	7
8 Private pension funds (2)	3793.6	4232.5	4702.9	4859.5	4773.7	4819.8	4598.9	4275.7	4415.7	4041.9	4226.3	8
9 State and local govt. retirement funds	1842.0	2085.4	2262.3	2272.8	2280.8	2332.4	2331.5	2212.8	2274.2	2123.6	2223.6	9
10 Total assets (Households) (3)	7323.4	8209.0	9080.2	9286.6	9214.2	9355.5	9091.4	8616.3	8880.4	8309.3	8723.5	10

(1) Includes civil service retirement and disability fund, Railroad Retirement Board, military retirement fund, judicial retirement funds, and foreign service retirement and disability fund.

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

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

L.226 Taxes Payable by Businesses

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

1 Total taxes payable by all businesses	151.1	172.4	194.7	210.1	211.4	214.9	216.4	225.7	225.1	251.3	229.6	1
2 Nonfinancial corporate business	59.2	64.1	71.0	82.8	80.2	80.4	78.0	84.7	80.6	103.1	78.1	2
3 Nonfarm noncorporate business	49.8	60.5	68.8	71.0	73.7	74.9	76.3	78.0	79.6	81.0	82.1	3
4 U.S.-chartered commercial banks	5.4	7.1	9.0	9.5	10.0	10.6	11.1	11.7	12.3	12.9	13.5	4
5 Savings institutions	1.8	2.0	2.0	1.7	1.8	2.1	2.4	2.3	2.0	2.0	1.7	5
6 Life insurance companies	13.7	14.9	16.2	16.5	16.9	17.3	17.8	18.2	18.7	19.2	19.7	6
7 Other insurance companies	13.4	15.4	17.4	17.9	18.5	19.0	19.7	20.3	21.0	21.7	22.4	7
8 Finance companies	6.5	7.3	8.1	8.3	8.6	8.8	9.1	9.3	9.6	9.9	10.2	8
9 Brokers and dealers	1.3	1.3	2.2	2.4	1.7	1.8	2.1	1.2	1.3	1.4	1.8	9
10 Total business taxes receivable	46.9	49.5	72.0	91.4	77.0	90.4	87.9	111.5	90.7	102.8	129.9	10
11 State and local governments	26.9	28.1	33.5	35.5	39.0	42.9	45.6	49.1	50.8	51.4	50.1	11
12 Federal government	20.0	21.4	38.5	55.9	37.9	47.4	42.4	62.3	39.9	51.4	79.8	12
13 Discrepancy	104.2	122.9	122.7	118.7	134.5	124.6	128.5	114.3	134.4	148.5	99.7	13

L.227 Investment in Bank Personal Trusts and Estates

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

1 Liab.: Bank personal trusts and estates	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	912.0	1
2 Asset: Household sector	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	912.0	2

L.229 Total Miscellaneous Financial Claims

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	6731.6	7653.4	8195.4	8407.0	8627.9	9130.2	9008.8	9443.4	9702.3	10110.2	10078.3	1
2 Household sector	18.6	17.2	19.4	18.7	18.9	18.8	19.6	18.7	18.5	19.3	19.6	2
3 Nonfinancial corporate business	2194.4	2555.3	2623.5	2653.0	2646.5	2741.1	2737.9	2782.7	2810.6	2869.0	2899.5	3
4 Nonfarm noncorporate business	301.3	415.1	471.0	482.5	494.1	504.3	517.2	525.9	532.3	539.0	544.7	4
5 Federal government	6.6	6.7	6.6	6.6	6.5	6.6	6.4	6.5	6.4	6.4	6.2	5
6 Rest of the world	1237.4	1388.8	1588.7	1622.5	1767.9	2023.7	1830.1	2194.7	2267.9	2536.6	2377.7	6
7 Monetary authority	9.5	10.7	9.4	10.0	9.6	9.6	10.6	8.8	8.2	8.0	7.8	7
8 Commercial banking	1023.7	1128.7	1073.4	1124.1	1131.1	1230.4	1247.8	1219.8	1249.5	1354.0	1277.9	8
9 Savings institutions	101.4	99.8	85.4	82.0	86.1	92.7	102.5	108.4	119.8	122.1	122.9	9
10 Credit unions	4.6	5.2	6.0	5.4	6.1	7.5	5.6	3.5	6.0	5.5	3.8	10
11 Life insurance companies	625.4	649.5	683.5	697.0	692.1	694.3	683.8	681.1	705.2	701.9	716.5	11
12 Other insurance companies	522.3	527.9	540.3	542.2	547.2	551.7	546.3	549.8	555.6	571.2	573.7	12
13 Government-sponsored enterprises	75.1	95.3	89.3	93.8	89.8	87.9	96.7	119.7	118.5	131.9	134.1	13
14 Finance companies	206.0	223.8	290.7	334.2	336.7	353.2	373.5	393.7	388.8	379.9	396.5	14
15 Mortgage companies	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.3	18.5	18.6	15
16 REITs	18.0	31.6	36.0	35.9	37.4	38.5	37.8	42.6	37.8	37.9	39.2	16
17 Brokers and dealers	131.1	175.8	185.5	190.1	202.9	206.5	179.3	173.5	260.7	239.1	304.5	17
18 Funding corporations	240.1	304.3	468.8	492.0	537.2	545.7	596.0	596.1	598.4	569.8	635.3	18
19 Total assets	8302.8	10026.1	10986.6	11351.2	11613.5	11849.3	12210.0	12539.4	12776.6	13052.9	13386.5	19
20 Household sector	311.7	321.4	334.2	335.6	339.6	341.7	338.9	339.6	346.1	356.4	358.6	20
21 Nonfinancial corporate business	3651.9	4512.5	5051.9	5186.5	5257.6	5319.5	5427.1	5443.0	5513.5	5541.7	5705.5	21
22 Nonfarm noncorporate business	259.9	481.4	544.1	557.7	571.2	585.3	595.7	607.0	621.5	633.8	645.4	22
23 Farm business	44.8	45.4	45.6	45.6	46.0	46.2	45.5	45.6	46.3	46.9	47.5	23
24 State and local governments	27.0	11.5	13.1	21.5	21.9	25.0	24.1	35.5	43.6	57.3	40.1	24
25 Federal government	104.8	101.2	100.3	98.7	98.7	98.8	98.9	98.8	99.1	99.6	100.2	25
26 Rest of the world	1107.7	1342.6	1518.8	1680.1	1756.5	1789.3	1912.4	2215.0	2180.2	2335.6	2323.5	26
27 Monetary authority	13.2	16.1	16.8	16.5	16.6	18.3	19.3	19.3	20.2	20.5	20.3	27
28 Commercial banking	934.0	1079.1	1099.3	1092.8	1122.8	1180.1	1195.9	1220.2	1275.5	1342.0	1402.5	28
29 Savings institutions	49.7	62.8	60.3	59.5	63.4	61.9	67.7	84.6	84.8	90.9	87.1	29
30 Credit unions	17.6	24.3	8.0	11.3	13.9	16.7	23.4	31.2	39.9	33.8	33.2	30
31 Bank personal trusts and estates	14.6	23.0	20.5	20.0	19.3	19.3	19.0	18.7	18.6	18.3	18.1	31
32 Life insurance companies	65.7	69.2	34.9	38.7	43.1	54.0	55.6	47.5	38.9	35.3	36.7	32
33 Other insurance companies	42.8	49.7	53.8	55.1	57.7	60.0	61.4	63.3	63.7	63.8	64.2	33
34 Private pension funds	590.9	622.2	633.7	643.2	637.5	638.0	627.3	613.5	615.4	607.9	613.8	34
35 State and local govt. retirement funds	63.5	66.1	81.0	79.4	82.3	85.0	93.5	106.4	106.9	116.2	110.6	35
36 Money market mutual funds	58.1	67.7	90.4	79.6	103.4	108.5	102.5	102.6	112.8	113.0	128.6	36
37 Mutual funds	11.8	7.7	4.2	2.7	2.6	3.4	3.5	1.3	1.0	1.1	1.1	37
38 Government-sponsored enterprises	67.8	68.5	73.5	77.0	80.8	82.8	85.5	85.4	85.2	99.7	100.5	38
39 Finance companies	175.1	184.4	235.3	235.8	234.1	249.0	259.6	263.5	237.7	246.8	255.2	39
40 REITs	10.5	21.2	21.1	21.5	20.8	22.0	21.1	21.8	23.0	22.9	25.0	40
41 Brokers and dealers	391.8	499.3	522.8	549.7	573.0	589.1	655.1	580.8	722.1	717.8	791.9	41
42 Funding corporations	288.0	348.7	423.1	442.7	450.7	455.1	477.1	494.6	480.7	451.7	477.1	42
43 Discrepancy	-1571.2	-2372.7	-2791.3	-2944.2	-2985.6	-2719.1	-3201.2	-3096.0	-3074.3	-2942.8	-3308.2	43

L.230 Identified Miscellaneous Financial Claims - Part I

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

	1997	1998	1999	2000				2001					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
<i>U.S. direct investment abroad:</i>													
1	Liab.: Rest of the world	1067.4	1196.8	1328.0	1368.9	1404.5	1448.1	1445.2	1489.2	1532.4	1586.0	1613.0	1
2	Asset: Nonfinancial corporate business	932.5	1048.4	1160.4	1194.5	1220.3	1252.3	1247.2	1284.2	1321.9	1373.0	1395.0	2
3	Commercial banking	44.2	46.2	49.5	51.4	52.4	56.2	56.8	58.0	59.7	61.2	63.4	3
4	Life insurance companies	8.6	9.4	11.9	12.9	13.3	14.2	13.8	14.7	15.3	15.8	16.5	4
5	Other insurance companies	42.8	49.7	53.8	55.1	57.7	60.0	61.4	63.3	63.7	63.8	64.2	5
6	Finance companies	35.1	35.6	41.1	43.3	48.2	52.1	51.9	53.9	56.0	56.4	57.8	6
7	Brokers and dealers	4.2	7.5	11.2	11.7	12.6	13.3	14.2	15.1	15.8	15.9	16.0	7
<i>Foreign direct investment in U.S.:</i>													
8	Liab.: Nonfinancial corporate business	749.6	804.6	945.5	960.8	1045.5	1101.3	1112.3	1156.1	1178.3	1186.3	1202.2	8
9	Nonfarm noncorporate business	3.9	3.5	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.5	9
10	Commercial banking	38.8	44.2	63.3	68.4	68.9	69.7	72.9	73.2	77.1	79.2	83.2	10
11	Life insurance companies	25.2	27.9	40.2	40.8	43.2	48.7	59.2	63.0	66.2	66.3	68.5	11
12	Other insurance companies	46.2	47.5	57.4	58.3	59.8	62.4	64.1	65.6	64.7	63.6	64.1	12
13	Finance companies	35.7	38.3	49.7	47.8	48.6	49.9	67.3	73.2	77.9	80.1	82.1	13
14	Brokers and dealers	8.5	10.1	15.8	16.4	16.8	17.4	16.7	17.8	18.3	19.5	20.5	14
15	Funding corporations	-84.6	-63.9	-80.9	-64.7	-64.3	-53.6	-26.6	-30.0	2.1	18.2	26.5	15
16	Asset: Rest of the world	823.1	912.2	1094.4	1131.4	1221.9	1299.2	1369.5	1422.4	1488.1	1516.5	1550.5	16
<i>Federal government equity in IBRD, etc.:</i>													
17	Liab.: Rest of the world	30.8	32.4	33.9	34.2	34.6	34.9	35.4	35.9	36.4	36.7	37.1	17
18	Asset: Federal government	30.8	32.4	33.9	34.2	34.6	34.9	35.4	35.9	36.4	36.7	37.1	18
<i>Federal Reserve Bank stock:</i>													
19	Liab.: Monetary authority	5.4	6.0	6.4	6.7	6.9	6.9	7.0	7.0	7.1	7.3	7.4	19
20	Asset: Commercial banking	5.4	6.0	6.4	6.7	6.9	6.9	7.0	7.0	7.1	7.3	7.4	20
<i>Equity in government-sponsored enterprises:</i>													
21	Liab.: Government-sponsored enterprises	21.9	25.3	30.8	31.8	31.6	32.0	33.0	28.0	30.7	24.9	29.2	21
22	Asset: Nonfin. corporate business (FNMA)	0.5	-0.2	-0.8	-0.8	-1.2	-1.1	-0.8	-6.5	-4.2	-10.8	-8.1	22
23	Nonfarm noncorporate (BC)	1.7	1.6	1.6	1.7	1.6	1.6	1.6	1.6	1.5	1.5	1.9	23
24	Farm business (FICB and FLB)	1.5	1.7	1.6	1.5	1.6	1.6	1.6	1.6	1.7	1.7	2.1	24
25	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Commercial banks (FHLB)	8.0	10.0	13.0	13.4	13.4	13.4	13.8	14.1	14.2	14.4	15.2	26
27	Savings institutions (FHLB)	9.9	11.8	14.5	15.1	15.3	15.5	15.7	16.2	16.5	16.9	16.9	27
28	Credit unions (FHLB)	0.2	0.3	0.5	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.9	28
29	Life insurance companies (FHLB)	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.3	0.2	0.3	0.3	29
<i>BHC investment in subsidiaries:</i>													
30	Liab.: Commercial banking	413.6	469.0	471.9	492.1	501.0	514.8	525.4	541.8	552.2	577.8	585.3	30
31	Savings institutions	5.0	5.4	6.0	6.1	6.3	6.4	6.6	6.8	7.0	7.2	7.4	31
32	Finance companies	23.5	17.1	43.9	53.6	47.5	50.0	51.3	48.6	46.7	45.8	49.7	32
33	Mortgage companies	16.0	17.7	17.8	17.1	17.8	17.7	17.9	18.1	18.3	18.5	18.6	33
34	Brokers and dealers	45.3	93.8	83.6	88.3	97.3	107.2	113.9	153.8	165.0	169.8	147.7	34
35	Asset: Bank holding companies	503.5	603.0	623.1	657.1	669.9	696.1	715.1	769.2	789.2	819.1	808.6	35
<i>NFC inv. in finance company subs.:</i>													
36	Liab.: Finance companies	23.5	17.1	43.9	53.6	47.5	50.0	51.3	48.6	46.7	45.8	49.7	36
37	Asset: Nonfinancial corporate business	23.5	17.1	43.9	53.6	47.5	50.0	51.3	48.6	46.7	45.8	49.7	37
<i>Funding corp. investment in subs.:</i>													
38	Liab.: Foreign banking offices in U.S.	78.8	90.6	93.0	114.6	114.5	119.9	138.7	142.3	137.3	113.5	107.9	38
39	Brokers and dealers	209.2	258.2	330.1	328.1	336.2	335.2	338.4	352.3	343.5	338.2	369.2	39
40	Asset: Funding corporations	288.0	348.7	423.1	442.7	450.7	455.1	477.1	494.6	480.7	451.7	477.1	40

L.231 Identified Miscellaneous Financial Claims - Part II

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	2.1	1.9	2.6	2.3	2.3	2.4	2.6	2.5	2.5	2.5	2.4	1
2 Asset: Federal government	2.1	1.9	2.6	2.3	2.3	2.4	2.6	2.5	2.5	2.5	2.4	2
<i>Postal Savings System deposits:</i>												
3 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	3
4 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	4
<i>Deposits at Federal Home Loan Banks:</i>												
5 Liab.: Government-sponsored enterprises	18.0	24.9	17.1	15.1	12.9	13.6	17.0	29.9	26.1	29.3	25.7	5
6 Asset: Savings institutions	18.0	24.9	17.1	15.1	12.9	13.6	17.0	29.9	26.1	29.3	25.7	6
<i>Deferred and unpaid life insurance premiums:</i>												
7 Liab.: Household sector	18.6	17.2	19.4	18.7	18.9	18.8	19.6	18.7	18.5	19.3	19.6	7
8 Asset: Life insurance companies	18.6	17.2	19.4	18.7	18.9	18.8	19.6	18.7	18.5	19.3	19.6	8
<i>Life insurance company reserves:</i>												
9 Liab.: Life insurance companies	112.2	120.1	131.9	132.8	135.4	136.7	136.8	136.8	140.4	142.7	144.0	9
10 Health	75.7	83.0	93.5	94.4	96.5	97.1	97.4	96.8	99.5	101.4	102.0	10
11 Policy dividend accumulation	36.4	37.1	38.4	38.4	38.8	39.6	39.5	40.0	40.9	41.3	42.1	11
12 Asset: Household sector	112.2	120.1	131.9	132.8	135.4	136.7	136.8	136.8	140.4	142.7	144.0	12
<i>Policy payables:</i>												
13 Liab.: Other insurance companies	476.2	480.4	482.9	483.9	487.5	489.3	482.1	484.2	490.9	507.7	509.6	13
14 Asset: Household sector	199.5	201.3	202.3	202.7	204.2	205.0	202.0	202.9	205.7	213.7	214.5	14
15 Nonfinancial corporate business	188.1	189.8	190.8	191.1	192.5	193.3	190.4	191.3	193.9	200.5	201.3	15
16 Nonfarm noncorporate business	45.2	45.6	45.9	46.0	46.3	46.5	45.8	46.0	46.6	48.2	48.4	16
17 Farm business	43.3	43.7	43.9	44.0	44.4	44.5	43.9	44.1	44.7	45.2	45.4	17
<i>Unallocated insurance company contracts:</i>												
18 Liab.: Life insurance companies	381.9	384.6	393.5	400.1	391.8	390.4	378.4	363.8	369.2	355.6	363.4	18
19 Asset: Private pension funds	381.9	384.6	393.5	400.1	391.8	390.4	378.4	363.8	369.2	355.6	363.4	19
<i>Pension fund contributions payable:</i>												
20 Liab.: Nonfinancial corporate business	93.5	114.9	116.1	116.4	116.7	117.0	117.4	117.7	118.0	118.3	118.6	20
21 Asset: Private pension funds	93.5	114.9	116.1	116.4	116.7	117.0	117.4	117.7	118.0	118.3	118.6	21
<i>Securities borrowed (net):</i>												
22 Liab.: Funding corporations	333.3	403.3	419.5	443.9	467.5	470.6	508.2	482.6	541.0	559.8	571.4	22
23 Asset: Brokers and dealers	333.3	403.3	419.5	443.9	467.5	470.6	508.2	482.6	541.0	559.8	571.4	23

L.232 Unidentified Miscellaneous Financial Claims

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	2531.9	2964.7	3028.8	3067.4	3127.3	3469.0	3213.2	3512.3	3584.5	3886.8	3750.9	1
2 Nonfinancial corporate business	1351.3	1635.8	1561.9	1575.7	1484.3	1522.8	1508.2	1508.9	1514.3	1564.4	1578.7	2
3 Nonfarm noncorporate business	297.5	411.7	467.7	479.2	490.7	500.9	513.7	522.4	528.8	535.6	541.2	3
4 Federal government	6.6	6.7	6.6	6.6	6.5	6.6	6.4	6.5	6.4	6.4	6.2	4
5 Rest of the world	137.0	157.7	224.3	217.1	326.4	538.3	346.9	667.1	696.6	911.3	725.1	5
6 Monetary authority	4.0	4.8	3.0	3.3	2.8	2.7	3.6	1.8	1.0	0.8	0.4	6
7 Commercial banking	492.5	525.0	445.2	449.0	446.7	526.0	510.8	462.4	482.9	583.4	501.4	7
8 U.S.-chartered commercial banks	185.1	206.6	181.2	200.4	212.6	253.9	263.3	225.8	206.4	279.8	156.4	8
9 Foreign banking offices in U.S.	233.9	222.4	151.9	145.0	126.7	143.7	118.4	97.1	115.5	138.9	169.1	9
10 Bank holding companies	57.9	74.1	88.1	78.9	82.1	101.4	104.4	115.0	134.6	140.3	147.8	10
11 Banks in U.S.-affiliated areas	15.6	21.9	24.1	24.7	25.3	26.9	24.8	24.5	26.4	24.5	28.0	11
12 Savings institutions	96.4	94.4	79.4	75.9	79.8	86.2	95.9	101.6	112.8	114.9	115.6	12
13 Credit unions	4.6	5.2	6.0	5.4	6.1	7.5	5.6	3.5	6.0	5.5	3.8	13
14 Life insurance companies	106.2	116.9	118.0	123.2	121.6	118.5	109.3	117.6	129.4	137.3	140.6	14
15 Government-sponsored enterprises	35.1	45.2	41.4	47.0	45.4	42.3	46.7	61.7	61.7	77.7	79.2	15
16 Finance companies	123.2	151.2	153.1	179.2	193.0	203.3	203.6	223.3	217.5	208.1	215.1	16
17 REITs	18.0	31.6	36.0	35.9	37.4	38.5	37.8	42.6	37.8	37.9	39.2	17
18 Brokers and dealers	-131.9	-186.2	-244.1	-242.7	-247.4	-253.2	-289.7	-350.4	-266.1	-288.4	-232.9	18
19 Funding corporations	-8.6	-35.1	130.2	112.8	134.0	128.8	114.4	143.5	55.3	-8.1	37.4	19
20 Total assets	4103.1	5337.4	5820.0	6011.6	6112.9	6188.1	6414.5	6608.4	6658.8	6829.6	7059.1	20
21 Nonfinancial corporate business	2507.3	3257.5	3657.6	3748.0	3798.4	3825.0	3939.0	3925.4	3955.2	3933.1	4067.5	21
22 Nonfarm noncorporate business	213.0	434.2	496.6	510.0	523.3	537.2	548.3	559.4	573.3	584.1	595.1	22
23 State and local governments	27.0	11.5	13.1	21.5	21.9	25.0	24.1	35.5	43.6	57.3	40.1	23
24 Federal government	71.9	66.9	63.9	62.2	61.8	61.5	61.0	60.4	60.2	60.3	60.7	24
25 Rest of the world	284.5	430.5	424.4	548.8	534.6	490.1	542.9	792.6	692.1	819.1	772.9	25
26 Monetary authority	13.2	16.1	16.8	16.5	16.6	18.3	19.3	19.3	20.2	20.5	20.3	26
27 Commercial banking	372.9	414.0	407.3	364.1	380.3	407.5	403.2	372.0	405.3	440.0	507.8	27
28 U.S.-chartered commercial banks	87.6	113.1	109.0	114.2	113.2	113.1	115.2	126.9	123.1	150.5	146.2	28
29 Foreign banking offices in U.S.	234.3	234.6	204.2	162.1	171.5	186.8	175.1	133.0	165.6	170.2	244.2	29
30 Bank holding companies	44.4	56.5	85.4	79.6	86.8	98.4	106.3	105.0	105.5	111.1	110.0	30
31 Banks in U.S.-affiliated areas	6.6	9.7	8.7	8.4	8.8	9.2	6.6	7.1	11.1	8.2	7.4	31
32 Savings institutions	21.7	26.2	28.7	29.4	35.2	32.8	34.9	38.5	42.3	44.7	44.6	32
33 Credit unions	17.3	24.0	7.5	10.7	13.3	16.1	22.8	30.5	39.2	33.0	32.3	33
34 Bank personal trusts and estates	14.6	23.0	20.5	20.0	19.3	19.3	19.0	18.7	18.6	18.3	18.1	34
35 Life insurance companies	38.3	42.4	3.2	6.9	10.6	20.8	21.9	13.7	4.9	0.0	0.3	35
36 Private pension funds	115.4	122.7	124.1	126.6	128.9	130.6	131.6	132.0	128.2	133.9	131.7	36
37 State and local govt. retirement funds	63.5	66.1	81.0	79.4	82.3	85.0	93.5	106.4	106.9	116.2	110.6	37
38 Mutual funds	11.8	7.7	4.2	2.7	2.6	3.4	3.5	1.3	1.0	1.1	1.1	38
39 Money market mutual funds	58.1	67.7	90.4	79.6	103.4	108.5	102.5	102.6	112.8	113.0	128.6	39
40 Government-sponsored enterprises	67.8	68.5	73.5	77.0	80.8	82.8	85.5	85.4	85.2	99.7	100.5	40
41 Finance companies	140.0	148.8	194.2	192.5	185.9	196.9	207.7	209.6	181.7	190.4	197.3	41
42 REITs	10.5	21.2	21.1	21.5	20.8	22.0	21.1	21.8	23.0	22.9	25.0	42
43 Brokers and dealers	54.4	88.6	92.1	94.2	93.0	105.3	132.7	83.0	165.3	142.1	204.5	43
44 Discrepancy	-1571.2	-2372.7	-2791.3	-2944.2	-2985.6	-2719.1	-3201.2	-3096.0	-3074.3	-2942.8	-3308.2	44

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

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Assets	39346.3	43287.4	48793.8	49946.8	49611.5	49870.5	48810.2	47294.6	48433.1	46741.4	48395.9	1
2 Tangible assets	11917.5	12784.5	13729.9	14032.9	14447.8	14802.3	15130.3	15499.1	15825.9	16139.7	16298.4	2
3 Real estate	9498.1	10259.9	11064.6	11322.6	11684.1	11993.7	12281.7	12592.2	12884.0	13167.4	13263.7	3
4 Households (2,3)	8557.8	9203.1	9953.5	10201.0	10510.0	10793.3	11064.6	11370.5	11660.0	11941.4	12038.4	4
5 Nonprofit organizations	940.3	1056.8	1111.1	1121.6	1174.0	1200.5	1217.1	1221.7	1224.0	1226.0	1225.3	5
6 Equipment and software owned by nonprofit organizations (4)	90.6	97.2	105.3	108.0	110.9	113.8	116.4	117.6	118.9	119.8	120.5	6
7 Consumer durable goods (4)	2328.8	2427.4	2560.0	2602.4	2652.8	2694.8	2732.2	2789.3	2822.9	2852.5	2914.2	7
8 Financial assets	27428.7	30502.9	35064.0	35913.8	35163.8	35068.3	33679.9	31795.5	32607.2	30601.7	32097.5	8
9 Deposits	3645.3	3958.4	4141.6	4321.6	4311.9	4372.4	4530.9	4724.8	4692.1	4794.4	4966.6	9
10 Foreign deposits	37.2	38.3	43.5	48.6	48.6	48.0	51.3	49.8	47.1	48.4	47.0	10
11 Checkable deposits and currency	460.0	440.2	395.2	388.0	351.0	308.4	338.5	338.1	324.8	307.4	389.7	11
12 Time and savings deposits	2565.9	2732.7	2831.2	2933.8	2997.9	3079.3	3138.2	3243.4	3286.0	3336.8	3391.0	12
13 Money market fund shares	582.3	747.1	871.6	951.2	914.4	936.9	1003.0	1093.4	1034.3	1101.8	1138.9	13
14 Credit market instruments	2030.4	2044.5	2281.3	2209.4	2189.7	2131.9	2069.6	2011.0	1931.7	1924.2	1894.4	14
15 Open market paper	56.1	63.7	67.7	68.9	70.2	71.4	72.7	67.2	62.7	58.9	53.3	15
16 U.S. government securities	864.2	758.3	931.0	862.5	776.5	739.9	707.3	573.5	494.8	544.2	538.8	16
17 Treasury	687.6	601.6	687.8	632.5	524.2	473.7	462.2	451.4	373.2	408.8	439.1	17
18 Savings bonds	186.5	186.6	186.4	185.3	184.6	184.3	184.8	185.5	186.4	186.4	190.3	18
19 Other Treasury	501.1	415.0	501.3	447.2	339.6	289.3	277.5	266.6	187.8	222.4	248.7	19
20 Agency	176.6	156.7	243.2	230.0	252.3	266.2	245.0	122.1	121.6	135.4	99.7	20
21 Municipal securities	468.8	488.3	526.6	529.4	543.7	543.5	541.6	559.8	580.2	563.0	582.3	21
22 Corporate and foreign bonds	531.7	623.7	645.8	637.3	688.0	665.4	636.7	699.1	682.2	646.0	608.0	22
23 Mortgages	109.6	110.5	110.2	111.2	111.5	111.7	111.3	111.4	111.9	112.1	112.0	23
24 Corporate equities (2)	6302.5	7173.6	9197.3	9369.9	8715.0	8345.7	7317.1	6113.0	6469.8	5231.5	5832.2	24
25 Mutual fund shares (5)	1941.2	2405.8	3127.7	3352.5	3293.3	3349.6	3124.7	2829.2	3030.7	2697.5	2993.2	25
26 Security credit	215.5	276.7	323.9	371.2	359.5	372.9	412.4	400.4	412.8	494.8	443.4	26
27 Life insurance reserves	665.0	718.3	783.9	801.0	806.5	818.7	819.1	823.0	840.3	847.0	868.1	27
28 Pension fund reserves	7323.4	8209.0	9080.2	9286.6	9214.2	9355.5	9091.4	8616.3	8880.4	8309.3	8723.5	28
29 Investment in bank personal trusts	942.5	1001.0	1130.4	1158.0	1114.4	1106.7	1019.4	929.1	964.4	859.6	912.0	29
30 Equity in noncorporate business (6)	4051.3	4394.4	4663.5	4708.1	4819.5	4873.0	4956.3	5009.1	5038.9	5087.0	5105.5	30
31 Miscellaneous assets	311.7	321.4	334.2	335.6	339.6	341.7	338.9	339.6	346.1	356.4	358.6	31
32 Liabilities	5824.8	6319.7	6920.1	7046.5	7196.7	7367.5	7507.1	7537.1	7714.6	7946.9	8083.1	32
33 Credit market instruments	5556.9	6022.9	6540.1	6606.8	6771.3	6937.2	7113.7	7184.5	7358.6	7526.3	7724.1	33
34 Home mortgages (7)	3818.1	4168.3	4557.4	4624.8	4738.9	4847.0	4939.7	5021.6	5167.0	5304.4	5430.5	34
35 Consumer credit	1271.6	1346.6	1446.1	1437.0	1476.5	1519.6	1593.1	1585.3	1608.1	1619.1	1688.3	35
36 Municipal securities (8)	114.9	126.9	137.3	138.0	141.4	141.9	143.0	144.2	145.3	147.5	153.8	36
37 Bank loans n.e.c.	66.5	72.7	65.4	69.3	71.4	67.1	73.5	63.4	59.3	65.5	57.4	37
38 Other loans and advances	190.7	204.0	218.9	222.8	227.4	242.1	246.3	251.1	255.9	260.8	264.1	38
39 Commercial mortgages (8)	95.1	104.5	115.0	114.9	115.6	119.5	118.1	118.9	122.9	129.0	130.1	39
40 Security credit	131.2	152.8	227.9	286.5	270.2	273.9	235.1	193.5	195.9	258.1	194.7	40
41 Trade payables (8)	118.0	126.8	132.7	134.5	136.3	137.7	138.6	140.4	141.5	143.2	144.7	41
42 Deferred and unpaid life insurance premiums	18.6	17.2	19.4	18.7	18.9	18.8	19.6	18.7	18.5	19.3	19.6	42
43 Net worth	33521.5	36967.8	41873.7	42900.3	42414.9	42503.0	41303.2	39757.5	40718.5	38794.5	40312.8	43
Memo:												
Replacement-cost value of structures:												
44 Residential	6712.9	7158.6	7641.7	7794.7	7915.3	8074.5	8227.9	8357.3	8472.8	8599.6	8741.6	44
45 Households	6396.0	6826.9	7293.8	7440.9	7558.5	7712.9	7861.5	7987.3	8100.9	8226.0	8365.4	45
46 Farm households	188.7	198.3	209.0	213.4	215.5	219.1	222.6	224.7	225.6	226.5	227.8	46
47 Nonprofit organizations	128.2	133.5	138.9	140.4	141.2	142.5	143.7	145.3	146.3	147.1	148.3	47
48 Nonresidential (nonprofits)	664.8	709.7	753.7	768.8	779.3	793.3	807.6	825.3	840.0	850.5	856.2	48
49 Disposable personal income	5968.2	6355.6	6618.0	6859.1	6993.7	7081.3	7189.8	7295.0	7363.2	7576.4	7436.0	49
Household net worth as percentage of disposable personal income	561.7	581.7	632.7	625.5	606.5	600.2	574.5	545.0	553.0	512.0	542.1	50
50 Owners' equity in household real estate (9)	4739.7	5034.9	5396.1	5576.2	5771.1	5946.3	6124.9	6349.0	6493.0	6637.0	6607.9	51
51 Owners' equity as percentage of household real estate (10)	55.4	54.7	54.2	54.7	54.9	55.1	55.4	55.8	55.7	55.6	54.9	52

(1) Sector includes farm households.

(2) At market value.

(3) Includes vacant land and vacant homes for sale.

(4) At replacement (current) cost.

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

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

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 24.

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 34.

(10) Line 51 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
With tangible assets stated at either market value or replacement cost:												
1 Assets	13680.6	14967.8	16155.6	16437.0	16884.5	17234.5	17400.2	17367.0	17460.2	17448.1	17526.6	1
2 Tangible assets	7871.9	8151.7	8591.5	8693.6	8987.7	9176.6	9288.2	9283.1	9291.3	9248.6	9201.7	2
3 Real estate (1)	4100.9	4209.7	4392.0	4417.9	4628.3	4733.4	4784.0	4787.3	4787.6	4780.3	4771.7	3
4 Equipment and software (2)	2641.4	2771.0	2942.2	2999.7	3058.4	3122.8	3170.6	3186.4	3212.6	3207.4	3201.9	4
5 Inventories (2)	1129.6	1171.0	1257.2	1276.0	1300.9	1320.3	1333.7	1309.4	1291.1	1260.9	1228.0	5
6 Financial assets	5808.7	6816.1	7564.2	7743.4	7896.8	8057.9	8112.0	8083.9	8168.9	8199.5	8324.9	6
7 Foreign deposits	23.1	30.5	28.3	22.2	26.5	37.7	22.2	15.6	15.9	15.5	16.7	7
8 Checkable deposits and currency	228.8	256.6	293.6	285.1	307.4	346.6	332.1	302.3	307.1	325.9	311.2	8
9 Time and savings deposits	119.4	112.6	128.8	116.8	113.6	116.5	125.9	121.7	117.4	113.0	112.1	9
10 Money market fund shares	87.8	114.3	137.3	139.3	140.0	155.9	177.7	210.3	238.4	246.3	275.0	10
11 Security RPs	4.6	4.2	5.3	6.1	4.2	4.0	4.8	3.3	3.9	3.1	3.8	11
12 Commercial paper	36.1	39.4	43.7	38.3	37.3	44.7	47.4	43.2	46.9	48.5	53.2	12
13 U.S. government securities	34.8	34.2	32.1	36.7	41.6	41.6	33.4	33.3	35.6	37.9	40.7	13
14 Municipal securities	27.4	25.7	22.3	23.9	35.9	27.2	32.7	23.5	26.1	26.9	30.7	14
15 Mortgages	80.2	67.3	60.3	59.0	57.8	56.5	55.3	54.0	52.8	51.5	50.3	15
16 Consumer credit	78.9	74.9	80.3	72.9	73.5	72.1	82.7	71.4	68.0	60.2	67.9	16
17 Trade receivables	1366.6	1452.9	1566.3	1639.0	1689.9	1724.7	1672.0	1676.4	1651.7	1652.7	1573.2	17
18 Mutual fund shares (1)	69.1	91.0	113.9	117.5	111.4	111.0	98.8	85.9	91.6	76.3	84.7	18
19 Miscellaneous assets	3651.9	4512.5	5051.9	5186.5	5257.6	5319.5	5427.1	5443.0	5513.5	5541.7	5705.5	19
20 Liabilities	6628.8	7457.6	8153.4	8348.1	8507.9	8698.9	8806.1	8921.1	8990.9	9116.3	9177.2	20
21 Credit market instruments	3383.1	3788.6	4264.7	4414.8	4560.8	4616.0	4693.8	4782.0	4868.4	4909.6	4962.2	21
22 Commercial paper	168.6	193.0	230.3	260.8	296.8	307.0	278.4	253.2	223.3	201.3	190.1	22
23 Municipal securities (3)	142.0	147.8	152.8	153.3	153.4	153.9	154.2	154.7	155.6	156.2	157.4	23
24 Corporate bonds (4)	1610.9	1829.6	2059.5	2106.0	2144.5	2186.7	2230.6	2330.4	2435.3	2482.3	2558.8	24
25 Bank loans n.e.c.	692.7	774.5	847.5	868.3	902.5	909.0	921.8	923.2	898.7	886.4	864.7	25
26 Other loans and advances	507.7	562.0	596.5	632.2	653.7	639.9	669.9	670.5	688.8	694.2	670.9	26
27 Mortgages	261.2	281.8	378.2	394.2	410.0	419.5	439.0	450.1	466.7	489.3	520.3	27
28 Trade payables	992.1	1049.7	1194.1	1197.6	1220.3	1261.4	1296.5	1271.7	1231.4	1234.6	1237.3	28
29 Taxes payable	59.2	64.1	71.0	82.8	80.2	80.4	78.0	84.7	80.6	103.1	78.1	29
30 Miscellaneous liabilities	2194.4	2555.3	2623.5	2653.0	2646.5	2741.1	2737.9	2782.7	2810.6	2869.0	2899.5	30
31 Net worth (market value)	7051.9	7510.2	8002.2	8088.9	8376.6	8535.6	8594.1	8445.9	8469.3	8331.8	8349.4	31
Memo:												
Replacement-cost value of structures:												
32 Residential	86.5	91.8	97.2	98.5	99.4	100.5	101.6	103.2	104.3	105.3	106.6	32
33 Nonresidential	3456.2	3602.8	3768.4	3843.6	3894.9	3964.4	4035.5	4123.5	4195.9	4245.7	4271.9	33
Market value of equities outstanding												
34 (includes corporate farm equities)	9774.6	11606.7	15117.0	15728.0	14938.7	14453.6	12740.8	10989.1	11689.9	9679.2	10887.2	34
35 Debt/net worth (percent) (5)	48.0	50.4	53.3	54.6	54.4	54.1	54.6	56.6	57.5	58.9	59.4	35
36 Debt/equities (percent) (6)	34.6	32.6	28.2	28.1	30.5	31.9	36.8	43.5	41.6	50.7	45.6	36
37 Equities/net worth (percent) (7)	138.6	154.5	188.9	194.4	178.3	169.3	148.3	130.1	138.0	116.2	130.4	37
With tangible assets stated at historical cost:												
38 Assets (8)	11397.4	12746.7	13851.1	14159.2	14399.9	14689.5	14834.2	14912.3	15050.9	15120.9	15280.4	38
39 Tangible assets	5588.7	5930.5	6286.9	6415.8	6503.1	6631.6	6722.3	6828.3	6882.1	6921.3	6955.5	39
40 Real estate	2159.6	2288.9	2417.1	2449.8	2479.5	2515.4	2549.6	2588.3	2628.9	2663.6	2692.6	40
41 Equipment and software	2330.1	2504.3	2701.3	2756.6	2814.0	2870.9	2924.5	2972.0	3008.1	3031.0	3058.2	41
42 Inventories	1099.0	1137.3	1168.5	1209.4	1209.5	1245.3	1248.1	1268.0	1245.0	1226.7	1204.7	42
43 Net worth (historical cost) (9)	4768.6	5289.1	5697.7	5811.1	5892.0	5990.7	6028.1	5991.2	6060.0	6004.5	6103.2	43
Memo:												
Historical-cost value of structures:												
44 Residential	35.6	37.3	39.2	40.0	40.8	41.6	42.6	43.7	44.8	46.1	47.4	44
45 Nonresidential	1923.6	2054.0	2178.3	2210.3	2243.7	2279.2	2315.9	2354.8	2391.9	2426.9	2457.9	45
46 Debt/net worth (percent) (10)	70.9	71.6	74.8	76.0	77.4	77.1	77.9	79.8	80.3	81.8	81.3	46

(1) At market value.

(2) At replacement (current) cost.

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

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

(5) Line 21 divided by line 31.

(6) Line 21 divided by line 34.

(7) Line 34 divided by line 31.

(8) Sum of lines 6 and 39.

(9) Line 38 less line 20.

(10) Line 21 divided by line 43.

B.103 Balance Sheet of Nonfarm Noncorporate Business

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

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Assets	4899.1	5518.4	6012.5	6102.5	6285.4	6388.2	6515.6	6610.5	6693.6	6790.8	6854.6	1
2 Tangible assets	4126.6	4416.6	4748.2	4807.2	4943.9	5021.2	5122.0	5188.5	5243.2	5315.0	5354.4	2
3 Real estate (1)	3626.4	3878.6	4148.3	4224.0	4377.5	4471.7	4563.3	4617.9	4660.7	4719.1	4743.7	3
4 Residential	2727.1	2909.6	3150.4	3226.0	3325.1	3391.5	3460.5	3519.3	3562.1	3616.6	3639.7	4
5 Nonresidential	899.3	969.0	997.9	998.0	1052.4	1080.2	1102.8	1098.7	1098.6	1102.5	1104.0	5
6 Equipment and software (2)	440.8	476.3	533.7	516.0	498.0	480.0	488.5	501.7	514.5	529.5	546.1	6
7 Residential (3)	65.5	67.6	69.9	70.8	71.7	72.7	73.6	74.2	74.3	74.4	74.9	7
8 Nonresidential	375.3	408.7	463.8	445.2	426.2	407.3	414.9	427.5	440.2	455.1	471.3	8
9 Inventories (2)	59.5	61.6	66.2	67.2	68.5	69.5	70.2	68.9	68.0	66.4	64.6	9
10 Financial assets	772.4	1101.8	1264.3	1295.3	1341.5	1367.0	1393.6	1421.9	1450.4	1475.8	1500.2	10
11 Checkable deposits and currency	146.2	178.3	203.3	209.6	220.4	224.4	228.3	233.3	238.5	243.8	249.1	11
12 Time and savings deposits	85.7	94.8	104.8	105.8	107.7	108.0	108.8	110.1	111.4	112.8	114.1	12
13 Money market fund shares	22.9	32.6	42.6	43.1	43.2	47.2	52.6	59.6	64.1	68.8	74.7	13
14 Treasury securities	30.8	37.0	33.9	31.3	27.6	25.9	23.7	20.9	18.2	14.8	11.4	14
15 Municipal securities	3.2	1.5	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.9	15
16 Mortgages	18.7	30.7	40.7	42.7	46.5	47.0	48.6	50.1	51.5	53.2	54.8	16
17 Consumer credit	0	0	0	0	0	0	0	0	0	0	0	17
18 Trade receivables	204.9	245.6	291.4	301.6	321.2	325.5	332.2	337.2	341.5	344.8	346.8	18
19 Miscellaneous assets	259.9	481.4	544.1	557.7	571.2	585.3	595.7	607.0	621.5	633.8	645.4	19
20 Insurance receivables	45.2	45.6	45.9	46.0	46.3	46.5	45.8	46.0	46.6	48.2	48.4	20
21 Equity investment in GSEs (4)	1.7	1.6	1.6	1.7	1.6	1.6	1.6	1.6	1.5	1.5	1.9	21
22 Other	213.0	434.2	496.6	510.0	523.3	537.2	548.3	559.4	573.3	584.1	595.1	22
23 Liabilities	1722.9	2010.2	2255.3	2309.5	2378.1	2424.3	2477.1	2521.4	2564.6	2601.1	2636.9	23
24 Credit market instruments	1224.0	1363.7	1519.1	1553.1	1599.1	1630.3	1664.8	1695.5	1727.9	1753.9	1781.1	24
25 Bank loans n.e.c.	237.3	256.3	274.2	278.7	287.1	288.9	292.0	292.2	287.2	283.5	278.5	25
26 Other loans and advances	95.8	108.9	116.7	119.9	123.7	125.4	127.8	128.2	132.6	128.9	127.9	26
27 Mortgages	890.9	998.6	1128.3	1154.5	1188.3	1215.9	1245.0	1275.1	1308.2	1341.4	1374.8	27
28 Trade payables	147.8	170.9	196.4	202.9	211.2	214.8	218.8	222.0	224.8	227.2	229.0	28
29 Taxes payable	49.8	60.5	68.8	71.0	73.7	74.9	76.3	78.0	79.6	81.0	82.1	29
30 Miscellaneous liabilities	301.3	415.1	471.0	482.5	494.1	504.3	517.2	525.9	532.3	539.0	544.7	30
31 Net worth (5)	3176.1	3508.2	3757.2	3793.0	3907.3	3963.8	4038.5	4089.1	4129.0	4189.7	4217.7	31
Memo:												
Replacement-cost value of structures:												
32 Residential	1751.5	1834.1	1986.8	2022.4	2030.1	1999.2	1976.1	1980.2	1996.6	2000.2	1988.7	32
33 Nonresidential	666.1	627.6	671.6	674.7	680.0	686.0	677.8	666.8	661.1	662.1	670.3	33
34 Debt/net worth (percent) (6)	38.5	38.9	40.4	40.9	40.9	41.1	41.2	41.5	41.8	41.9	42.2	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 23. Included in table B.100, line 30.

(6) Line 24 divided by line 31.

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

Billions of dollars; not seasonally adjusted

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Change in net worth (1)	3780.3	3446.2	4906.0	1026.6	-485.4	88.2	-1199.9	-1545.7	961.0	-1923.9	1518.3	1
2 Net investment	353.1	490.2	365.0	115.6	-18.5	31.1	139.1	179.5	-49.9	117.5	165.3	2
3 Net physical investment	365.4	441.3	482.3	120.7	134.1	140.0	128.5	112.4	126.5	126.3	145.0	3
4 Capital expenditures	980.8	1083.2	1158.8	295.4	312.3	322.1	314.0	301.5	322.4	332.2	342.8	4
5 - Consumption of fixed capital	615.4	641.9	676.6	174.7	178.2	182.1	185.5	189.1	195.9	205.9	197.8	5
6 Net financial investment	-12.3	48.9	-117.2	-5.1	-152.5	-108.9	10.7	67.0	-176.4	-8.8	20.3	6
7 Net acquisition of financial assets	366.5	543.7	482.9	121.2	-2.4	50.9	142.3	97.1	1.1	223.5	156.5	7
8 - Net increase in liabilities	378.7	494.9	600.1	126.3	150.2	159.7	131.6	30.0	177.5	232.3	136.2	8
9 Holding gains on assets stated at market value (2)	3563.1	3091.0	4574.1	938.6	-456.4	87.0	-1270.0	-1718.6	1039.0	-2022.2	1362.2	9
10 Real estate	457.6	535.1	564.6	209.9	291.3	237.4	219.5	262.0	228.5	206.7	22.9	10
11 Corporate equities	1700.2	1211.8	2350.7	333.7	-548.4	-264.0	-902.8	-1099.5	408.6	-1168.5	672.7	11
12 Mutual fund shares	186.2	185.1	548.2	132.9	-122.6	-10.4	-255.0	-329.5	115.7	-371.8	242.7	12
13 Equity in noncorporate business	306.0	395.4	284.7	54.5	104.1	44.3	77.1	59.8	19.2	50.2	9.0	13
14 Life insurance and pension fund reserves	791.9	663.3	690.0	172.9	-145.3	80.0	-328.5	-527.6	226.1	-641.2	355.4	14
15 Investment in bank personal trusts and estates	121.1	100.3	135.9	34.7	-35.4	-0.4	-80.3	-83.8	41.0	-97.7	59.4	15
16 Holding gains on assets stated at current cost (2)	-90.2	-109.7	-95.3	-26.8	-14.2	-22.5	-22.8	-6.2	-25.3	-20.4	-12.1	16
17 Consumer durable goods	-89.4	-108.0	-94.8	-26.6	-14.1	-22.4	-22.6	-4.8	-24.7	-19.9	-11.3	17
18 Equipment and software	-0.8	-1.7	-0.5	-0.2	-0.1	-0.1	-0.1	-1.4	-0.5	-0.5	-0.7	18
19 Other factors (3)	-45.7	-25.2	62.1	-0.8	3.6	-7.4	-46.2	-0.3	-2.9	1.2	2.9	19
Memo:												
20 Net worth outstanding (4)	33521.5	36967.8	41873.7	42900.3	42414.9	42503.0	41303.2	39757.5	40718.5	38794.5	40312.8	20
21 Disposable personal income	5968.2	6355.6	6618.0	6859.1	6993.7	7081.3	7189.8	7295.0	7363.2	7576.4	7436.0	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other factors (line 19).

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

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

(4) Table B.100, line 43.

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

Billions of dollars; not seasonally adjusted

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
With tangible assets valued at either market or replacement cost:												
1 Change in net worth (1)	705.9	458.4	492.0	86.7	287.7	159.0	58.5	-148.2	23.4	-137.5	17.6	1
2 Net investment	127.8	-28.8	125.0	61.0	26.6	32.3	-13.2	15.4	47.8	-11.8	37.9	2
3 Net physical investment	253.3	284.3	337.0	94.1	98.8	91.7	84.5	73.5	58.8	24.1	10.9	3
4 Capital expenditures	760.2	826.5	892.5	231.2	242.5	246.9	239.6	225.8	214.9	206.1	186.2	4
5 - Consumption of fixed capital	489.7	519.7	556.7	146.0	149.1	152.5	155.2	158.3	163.1	174.4	165.4	5
6 - Inventory valuation adjustment	8.5	18.4	-2.9	-8.9	-5.7	2.5	-0.2	-6.0	-7.0	7.5	9.9	6
7 - Access rights from fed. government	8.8	4.1	1.7	0	0.3	0.2	0.1	0.1	0.1	0.1	0.1	7
8 Net financial investment	-11.1	-46.1	-68.5	-48.6	-10.8	-37.5	-5.8	-51.8	6.9	-5.7	28.2	8
9 Net acquisition of financial assets	272.4	569.9	665.2	163.0	176.2	161.3	102.8	24.1	58.8	94.2	87.1	9
10 - Net increase in liabilities	283.5	616.0	733.7	211.7	187.0	198.8	108.5	75.8	51.9	99.9	58.8	10
11 Net corporate equity issues	-114.4	-267.0	-143.5	15.6	-61.4	-22.0	-91.9	-6.3	-17.9	-30.2	-1.3	11
Holding gains on assets stated at market value (2)												
12 Real estate	379.0	45.8	96.3	5.1	196.9	81.3	32.4	-22.2	-26.7	-28.3	-25.7	13
14 Mutual fund shares	17.5	14.6	24.8	4.0	-5.6	-0.0	-11.7	-12.4	6.2	-14.8	8.8	14
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)												
15 Equipment and software	28.3	57.9	132.7	10.5	10.2	23.7	-17.6	-47.3	-19.6	-30.9	-21.8	15
16 Inventories (3)	3.9	-8.6	9.7	9.5	8.6	14.9	1.6	-24.1	-2.3	-20.4	-25.0	16
17 Direct investment abroad	-9.6	-8.9	26.3	1.0	1.6	8.7	4.2	-24.1	-16.8	-9.4	3.2	17
18 - Foreign direct investment in U.S.	-15.0	-13.2	-24.2	0	0	0	-35.2	1.0	0.1	0.1	-0.0	18
19 Other factors (4)	-49.0	-88.6	-120.9	0.0	-0.0	0.0	-11.8	-0.0	0.5	1.1	-0.0	19
20 Net worth outstanding (market value)	7051.9	7510.2	8002.2	8088.9	8376.6	8535.6	8594.1	8445.9	8469.3	8331.8	8349.4	21
With tangible assets valued at historical cost:												
22 Change in net worth (5)	414.4	520.4	408.6	113.4	81.0	98.6	37.5	-36.9	68.8	-55.5	98.7	22
23 Net investment flow	127.8	-28.8	125.0	61.0	26.6	32.3	-13.2	15.4	47.8	-11.8	37.9	23
24 Net physical investment	253.3	284.3	337.0	94.1	98.8	91.7	84.5	73.5	58.8	24.1	10.9	24
25 Capital expenditures	760.2	826.5	892.5	231.2	242.5	246.9	239.6	225.8	214.9	206.1	186.2	25
26 - Consumption of fixed capital	489.7	519.7	556.7	146.0	149.1	152.5	155.2	158.3	163.1	174.4	165.4	26
27 - Inventory valuation adjustment	8.5	18.4	-2.9	-8.9	-5.7	2.5	-0.2	-6.0	-7.0	7.5	9.9	27
28 - Access rights from fed. government	8.8	4.1	1.7	0	0.3	0.2	0.1	0.1	0.1	0.1	0.1	28
29 Net financial investment	-11.1	-46.1	-68.5	-48.6	-10.8	-37.5	-5.8	-51.8	6.9	-5.7	28.2	29
30 Net acquisition of financial assets	272.4	569.9	665.2	163.0	176.2	161.3	102.8	24.1	58.8	94.2	87.1	30
31 - Net increase in liabilities	283.5	616.0	733.7	211.7	187.0	198.8	108.5	75.8	51.9	99.9	58.8	31
32 Net corporate equity issues	-114.4	-267.0	-143.5	15.6	-61.4	-22.0	-91.9	-6.3	-17.9	-30.2	-1.3	32
33 Valuation adjustment on reproducible assets (6)	-5.2	-0.5	-50.3	16.6	-26.5	16.4	-11.8	11.2	-32.7	-17.8	3.0	33
34 Holding gains on mutual fund shares (2)	17.5	14.6	24.8	4.0	-5.6	-0.0	-11.7	-12.4	6.2	-14.8	8.8	34
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)												
35 Direct investment abroad	34.0	75.4	96.7	-0.0	0.0	-0.0	-23.4	1.0	-0.5	-1.0	0.0	35
36 - Foreign direct investment in U.S.	-15.0	-13.2	-24.2	0	0	0	-35.2	1.0	0.1	0.1	-0.0	36
37 Other factors (4)	-49.0	-88.6	-120.9	0.0	-0.0	0.0	-11.8	-0.0	0.5	1.1	-0.0	37
38 Net worth outstanding (historical cost)	4768.6	5289.1	5697.7	5811.1	5892.0	5990.7	6028.1	5991.2	6060.0	6004.5	6103.2	39

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

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

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

(5) Sum of net investment flow (line 23), valuation adjustment on reproducible assets (line 33), holding gains (lines 34 and 35), and other factors (line 38).

(6) Effect of different treatment of certain items in BEA capital accounts from the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

R.103 Change in Net Worth of Nonfarm Noncorporate Business

Billions of dollars; not seasonally adjusted

	1997	1998	1999	2000				2001				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Change in net worth (1)	220.2	332.0	249.1	35.8	114.4	56.5	74.7	50.6	39.9	60.7	28.0	1
2 Net investment (2)	-55.1	-59.3	-21.1	-15.9	9.1	-1.0	3.3	-8.7	8.7	2.1	2.3	2
3 Net physical investment	3.3	2.5	57.5	7.3	31.5	19.7	29.4	7.3	23.4	13.2	13.6	3
4 Capital expenditures	121.8	127.5	190.6	42.2	66.9	55.7	66.0	44.5	62.6	51.2	52.4	4
5 - Consumption of fixed capital	118.5	125.0	133.1	34.9	35.4	36.0	36.6	37.2	39.2	38.0	38.7	5
6 Net acquisition of financial assets	131.1	186.0	160.6	31.0	46.2	25.5	26.6	28.3	28.5	25.4	24.5	6
- Net increase in liabilities from:												
7 Credit market instruments	94.7	139.7	155.4	34.1	45.9	31.2	34.5	30.7	32.4	26.0	27.2	7
8 Trade payables	31.0	23.1	25.5	6.5	8.3	3.6	4.0	3.2	2.8	2.4	1.8	8
9 Taxes payable	7.3	10.7	8.3	2.2	2.8	1.2	1.4	1.8	1.6	1.4	1.1	9
10 Miscellaneous liabilities	56.5	74.3	50.1	11.5	11.5	10.3	12.8	8.7	6.4	6.8	5.7	10
Holding gains on assets stated at market value (real estate) (3)												
11 Residential	281.9	279.9	247.6	70.9	139.3	80.5	71.8	48.3	31.0	43.4	14.2	11
12 Nonresidential	192.2	183.0	226.6	70.4	94.1	62.0	64.9	54.4	37.9	48.5	19.5	12
13	89.8	96.9	21.0	0.6	45.2	18.4	7.0	-6.1	-6.9	-5.1	-5.4	13
Holding gains on assets stated at current cost (3)												
14 Residential equipment and software	-12.2	1.6	21.7	-20.2	-34.9	-23.7	-1.0	10.5	-0.9	12.9	11.9	14
15 Nonresidential equipment and software	-0.9	-0.4	-0.7	0.1	0.1	0.1	0.1	-0.1	-0.7	-0.5	-0.3	15
16 Inventories	-10.3	3.5	20.8	-20.9	-35.4	-24.1	-1.4	11.6	0.3	14.3	12.7	16
17	-0.9	-1.5	1.6	0.5	0.4	0.3	0.2	-1.0	-0.5	-0.9	-0.4	17
18 Other factors (4)	5.5	109.9	0.9	1.0	0.8	0.8	0.6	0.5	1.1	2.3	-0.3	18
Memo:												
19 Net worth outstanding (5)	3176.1	3508.2	3757.2	3793.0	3907.3	3963.8	4038.5	4089.1	4129.0	4189.7	4217.7	19

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

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

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

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.

F.100.a Nonprofit Organizations (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	
1 Net financial investment	49.7	37.5	22.2	14.0	25.8	14.3	49.0	47.8	86.2	9.3	6.0	1
2 Net acquisition of financial assets	67.1	71.1	54.3	51.6	55.5	48.5	73.0	84.3	122.5	47.5	59.5	2
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	6
7 Credit market instruments	51.1	17.2	22.7	-12.3	13.4	28.8	13.1	38.1	39.3	23.3	40.9	7
8 Open market paper	34.4	-10.4	6.2	-29.9	-3.3	15.6	1.2	1.3	6.7	1.5	7.5	8
9 U.S. government securities	10.9	16.4	9.4	9.7	10.0	7.4	9.3	23.9	20.3	13.0	17.0	9
10 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	10
11 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	11
12 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	12
13 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	13
14 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	14
15 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	15
16 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	16
17 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	17
18 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	18
19 Net increase in liabilities	17.3	33.6	32.1	37.6	29.7	34.1	24.0	36.4	36.3	38.2	53.5	19
20 Credit market instruments	7.8	12.0	12.2	14.5	9.6	14.2	2.8	-0.1	11.5	13.4	23.6	20
21 Municipal securities	1.8	3.5	3.3	4.0	2.0	1.4	3.6	0.7	6.6	10.0	12.0	21
22 Bank loans n.e.c.	0.2	-5.2	-1.1	-2.8	2.4	5.0	6.4	8.9	0.2	4.8	2.3	22
23 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	23
24 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	-1.2	9.4	24
25 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	25
26 Miscellaneous liabilities (2)	7.1	5.5	10.5	13.7	14.2	14.0	16.0	28.6	16.8	15.8	21.2	26

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

(2) Not included in table F.100.

L.100.a Nonprofit Organizations (1)

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	
1 Total financial assets	564.4	679.6	711.7	802.8	867.4	937.6	1002.5	1190.3	1392.9	1586.3	1777.4	1
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	5
6 Credit market instruments	203.1	220.3	242.9	230.6	244.0	272.8	285.9	324.0	363.3	386.6	427.5	6
7 Open market paper	67.3	56.9	63.2	33.3	29.9	45.5	46.7	48.0	54.7	56.1	63.7	7
8 U.S. government securities	82.0	98.4	107.8	117.4	127.4	134.8	144.1	168.0	188.3	201.3	218.2	8
9 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	9
10 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	10
11 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	11
12 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	12
13 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	13
14 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	14
15 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	15
16 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	16
17 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	17
18 Liabilities	253.8	287.5	319.5	357.1	386.8	421.0	444.9	481.4	517.7	555.8	609.3	18
19 Credit market instruments	154.7	166.7	178.9	193.4	203.0	217.1	219.9	219.8	231.4	244.8	268.4	19
20 Municipal securities	79.9	83.3	86.6	90.6	92.6	94.0	97.6	98.3	104.9	114.9	126.9	20
21 Bank loans n.e.c.	15.5	10.3	9.2	6.4	8.8	13.8	19.9	28.8	29.0	34.1	36.4	21
22 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	22
23 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	95.1	104.5	23
24 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	24
25 Miscellaneous liabilities (2)	57.9	63.3	73.9	87.6	101.8	115.8	131.8	160.4	177.2	193.0	214.2	25

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

(2) Not included in table L.100.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Current receipts, NIPA basis	2440.0	2613.8	2786.1	3023.9	3052.3	3047.7	3073.9	3096.8	3104.6	2927.3	3080.4	1
2 Personal tax and nontax receipts	968.8	1070.5	1159.3	1288.2	1306.2	1300.2	1329.8	1345.2	1351.4	1195.4	1332.8	2
3 Corporate profit tax accruals	237.2	238.9	253.0	271.5	220.6	274.9	253.5	236.8	228.0	204.9	212.8	3
4 Indirect business tax and nontax accruals	646.2	681.3	713.1	762.7	794.2	767.6	775.6	785.7	792.4	793.9	804.8	4
5 Contributions for social insurance	587.8	623.3	660.8	701.6	731.3	705.0	715.0	729.1	732.8	733.1	730.0	5
6 Current expenditures, NIPA basis	2462.4	2529.3	2624.8	2772.5	2911.2	2783.0	2822.8	2869.2	2896.5	2939.0	2940.0	6
7 Consumption expenditures	1223.3	1261.4	1327.9	1422.8	1498.3	1430.2	1444.1	1474.2	1491.4	1504.9	1522.8	7
8 Transfer payments (net)	945.0	965.9	1000.1	1050.0	1122.3	1053.2	1080.7	1094.6	1111.6	1131.4	1151.5	8
9 Net interest paid	275.3	278.8	263.8	262.6	236.1	262.7	259.7	253.0	241.7	231.6	218.2	9
10 - Dividends received by government	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	10
11 Subsidies less current surplus of govt. enterprises	19.1	23.6	33.3	37.6	54.9	37.3	38.7	47.8	52.2	71.5	47.9	11
12 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Current surplus or deficit (-), NIPA basis	-22.4	84.6	161.4	251.4	141.1	264.7	251.1	227.6	208.1	-11.7	140.4	13
14 + Consumption of fixed capital	181.0	187.7	198.1	211.4	223.8	213.1	215.9	218.6	221.3	229.3	226.0	14
15 - Insurance and pension fund reserves (2)	3.4	4.4	3.8	1.8	3.3	0.8	3.3	2.8	6.9	0.1	3.2	15
16 + Net capital transfers (3)	26.8	32.4	32.4	36.2	36.3	35.8	35.8	38.4	37.0	34.8	34.8	16
17 = Gross saving and net capital transfers	182.0	300.2	388.0	497.2	397.9	512.8	499.6	481.8	459.5	252.4	398.0	17
18 Gross investment	127.7	328.5	418.1	530.5	334.5	504.0	584.3	240.2	515.9	210.4	371.3	18
19 Fixed investment	264.7	277.1	304.6	318.3	341.0	314.1	322.8	330.9	344.1	332.0	357.1	19
20 Access rights sales	-8.8	-4.1	-1.7	-0.6	-0.3	-0.7	-0.5	-0.3	-0.3	-0.3	-0.3	20
21 Net financial investment	-128.2	55.5	115.2	212.8	-6.3	190.5	262.0	-90.4	172.1	-121.3	14.5	21
22 Net acquisition of financial assets	34.7	110.4	166.5	27.1	193.3	106.7	5.9	159.4	132.0	262.0	219.9	22
23 Gold, SDRs, and official foreign exchange	2.5	6.0	-7.1	-0.6	5.4	-1.5	5.3	-1.1	5.0	19.2	-1.4	23
24 Checkable deposits and currency	3.8	-20.6	70.0	-64.0	43.7	10.2	-54.7	42.4	-38.1	39.3	131.3	24
25 Time and savings deposits	6.8	14.1	11.6	10.4	10.2	9.1	29.2	-3.2	7.7	7.1	29.4	25
26 Security RPs	3.6	7.2	5.0	9.7	24.1	12.0	-15.0	9.0	17.2	20.8	49.4	26
27 Credit market instruments	24.1	116.8	52.0	48.2	53.6	35.2	46.4	64.2	25.8	41.1	83.4	27
28 Open market paper	14.3	28.0	1.9	7.6	1.0	-4.0	10.0	4.0	-17.2	-10.0	27.2	28
29 U.S. government agency securities (4)	-0.8	63.6	28.5	23.5	28.5	24.0	20.0	37.8	22.7	27.6	26.1	29
30 Municipal securities	-0.7	-1.4	-1.5	0.6	0.3	3.2	-0.8	2.1	-0.6	0.4	-0.7	30
31 Corporate and foreign bonds	1.3	10.2	12.6	3.7	11.9	1.6	2.4	11.5	7.2	14.8	14.1	31
32 Mortgages	-0.9	3.3	4.2	3.7	3.6	3.2	6.1	2.3	4.1	1.4	6.6	32
33 Other loans and advances (5)	10.9	13.2	6.2	9.2	8.3	7.1	8.7	6.6	9.6	6.9	10.0	33
34 Corporate equities	16.8	9.4	3.5	-1.2	22.8	-4.1	-5.6	26.9	20.5	21.5	22.4	34
35 Mutual fund shares	-7.4	-12.3	4.3	0.8	5.1	4.5	4.0	9.4	7.9	-0.8	4.0	35
36 Trade receivables	-3.2	1.5	4.6	5.3	7.7	4.3	3.7	9.9	10.0	16.0	-5.2	36
37 Taxes receivable	-5.7	1.6	15.8	7.6	14.7	5.9	-18.6	1.9	29.1	103.4	-75.6	37
38 Miscellaneous assets	-6.6	-13.3	6.8	10.9	5.9	31.2	11.1	0.1	47.0	-5.6	-17.8	38
39 Net increase in liabilities	162.9	55.0	51.3	-185.7	199.6	-83.8	-256.1	249.9	-40.1	383.3	205.4	39
40 SDR certificates	-0.5	0.0	-3.0	-4.0	0.0	-4.0	-4.0	0.0	0.0	0.0	0.0	40
41 Treasury currency	0.5	0.6	1.0	2.4	-0.0	4.2	-0.0	-1.1	1.1	-0.0	0.0	41
42 Credit market instruments	98.1	-3.5	-16.0	-237.0	131.7	-155.4	-253.9	117.6	-106.2	346.6	168.8	42
43 Savings bonds	-0.5	0.1	-0.2	-1.7	5.6	-0.9	-0.3	1.4	3.3	3.9	13.7	43
44 Other Treasury securities (6)	41.4	-84.7	-68.3	-262.6	20.2	-177.1	-305.8	15.0	-218.9	300.1	-15.6	44
45 Budget agency securities	-0.1	2.0	-0.2	-1.0	-0.5	-2.4	-1.2	-2.2	1.1	-0.4	-0.7	45
46 Municipal securities	57.3	79.1	52.7	28.2	106.5	25.1	53.4	103.4	108.3	42.9	171.4	46
47 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	47
48 Trade payables	22.6	22.5	29.7	28.6	13.5	27.2	27.6	14.5	14.1	26.3	-0.9	48
49 Insurance and pension reserves (7)	42.0	42.5	42.5	22.3	62.2	36.3	-28.1	118.1	46.9	31.8	52.1	49
50 Miscellaneous liabilities	0.3	-7.1	-2.9	2.0	-7.8	7.9	2.3	0.6	4.1	-21.4	-14.7	50
51 Discrepancy	54.3	-28.3	-30.1	-33.3	63.4	8.8	-84.7	241.6	-56.5	41.9	26.7	51
Memo:												
52 Current surplus less fixed investment (8)	-287.1	-192.6	-143.3	-66.9	-199.9	-49.4	-71.7	-103.3	-136.0	-343.7	-216.7	52
53 Adjustment between NIPA and FOF (9)	158.9	248.0	258.5	279.7	193.7	239.9	333.7	12.9	308.1	222.4	231.2	53
54 Items to be financed (10)	-128.2	55.5	115.2	212.8	-6.3	190.5	262.0	-90.4	172.1	-121.3	14.5	54

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

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

(3) Table F.9, line 1.

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

(5) Excludes loans to state and local governments.

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

(7) Line 15 plus civil service retirement and disability fund, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

(8) Line 13 less line 19

(9) Line 14 plus line 16 less sum of lines 15, 20, and 51.

(10) Line 52 plus line 53.

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

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

	1997	1998	1999	2000	2001	2000		2001				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1223.0	1343.8	1548.7	1582.7	1801.2	1593.6	1582.7	1639.4	1669.6	1714.1	1801.2	1
2 Gold, SDRs, and official foreign exchange	42.0	51.0	44.4	41.0	43.1	39.7	41.0	38.7	39.5	44.6	43.1	2
3 Checkable deposits and currency	73.8	51.5	120.1	57.4	102.6	81.4	57.4	60.9	79.1	80.2	102.6	3
4 Time and savings deposits	81.8	95.8	107.5	117.8	128.1	109.7	117.8	118.3	117.0	119.8	128.1	4
5 Security RPs	151.4	158.5	163.5	173.3	197.4	177.0	173.3	175.5	179.8	185.0	197.4	5
6 Credit market instruments	562.2	679.1	764.3	812.6	866.3	800.9	812.6	828.7	835.1	845.4	866.3	6
7 Open market paper	74.0	102.0	103.9	111.5	112.5	109.0	111.5	112.5	108.2	105.7	112.5	7
8 Agency securities (1)	115.4	179.0	207.5	231.0	259.5	226.0	231.0	240.4	246.1	253.0	259.5	8
9 Municipal securities	3.9	2.5	1.0	1.6	1.9	1.8	1.6	2.1	2.0	2.1	1.9	9
10 Corporate and foreign bonds	51.0	61.2	73.8	77.5	89.4	76.9	77.5	80.4	82.2	85.9	89.4	10
11 Mortgages	167.0	170.3	207.5	211.2	214.8	209.6	211.2	211.7	212.8	213.1	214.8	11
12 Other loans and advances (2)	150.8	164.1	170.5	179.9	188.1	177.6	179.9	181.5	183.9	185.6	188.1	12
13 Corporate equities	79.0	102.0	115.0	115.1	126.3	117.6	115.1	111.1	121.1	111.3	126.3	13
14 Mutual fund shares	33.6	21.3	25.6	26.4	31.5	25.4	26.4	28.8	30.7	30.5	31.5	14
15 Trade receivables	20.8	22.3	22.9	28.1	35.8	27.7	28.1	31.7	33.9	37.6	35.8	15
16 Taxes receivable	46.9	49.5	72.0	87.9	129.9	90.4	87.9	111.5	90.7	102.8	129.9	16
17 Miscellaneous assets	131.8	112.7	113.5	123.0	140.3	123.9	123.0	134.3	142.7	156.9	140.3	17
18 Total liabilities	5967.1	6029.3	6083.4	5895.4	6102.7	5886.8	5895.4	5964.4	5861.7	5968.5	6102.7	18
19 SDR certificates	9.2	9.2	6.2	2.2	2.2	3.2	2.2	2.2	2.2	2.2	2.2	19
20 Treasury currency	19.3	19.9	20.9	23.2	23.2	23.2	23.2	22.9	23.2	23.2	23.2	20
21 Credit market instruments	4676.1	4672.6	4656.6	4419.6	4551.3	4422.8	4419.6	4476.0	4356.3	4442.9	4551.3	21
22 Savings bonds	186.5	186.6	186.4	184.8	190.3	184.3	184.8	184.8	185.5	186.4	190.3	22
23 Other Treasury securities (3)	3352.5	3267.8	3199.5	2936.9	2957.1	2956.3	2936.9	2965.8	2814.9	2897.8	2957.1	23
24 Budget agency securities	26.5	28.5	28.3	27.3	26.8	27.6	27.3	26.8	27.0	27.0	26.8	24
25 Municipal securities	1110.6	1189.7	1242.4	1270.6	1377.1	1254.5	1270.6	1298.7	1328.9	1331.7	1377.1	25
26 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	26
27 Trade payables	621.9	644.4	674.1	702.8	716.3	697.8	702.8	707.0	711.6	718.5	716.3	27
28 Insurance and pension reserves	634.0	676.5	719.0	741.3	803.6	733.3	741.3	749.8	762.1	775.4	803.6	28
29 Miscellaneous liabilities	6.6	6.7	6.6	6.4	6.2	6.6	6.4	6.5	6.4	6.4	6.2	29

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

(2) Excludes loans to state and local governments.

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

F.119.b Private Pension Funds: Defined Benefit Plans

Billions of dollars

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
1 Net acquisition of financial assets	23.9	-3.2	27.5	11.8	47.8	45.2	-27.2	-40.6	-47.0	-48.7	-42.4	-44.3	-38.2	1
2 Checkable deposits and currency	-1.0	-0.5	-0.1	0.0	-0.0	0.8	0.3	0.2	0.4	0.6	0.6	0.3	0.5	2
3 Time and savings deposits	9.6	-5.5	5.5	-9.1	6.4	13.1	4.8	10.8	13.3	15.1	4.7	3.6	3.2	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.3	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	3.2	0.3	0.6	0.6	1.3	1.4	5
6 Credit market instruments	41.6	32.0	12.8	17.1	22.9	35.6	24.1	-8.9	39.7	-19.6	19.1	20.2	-2.0	6
7 Open market paper	-2.5	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	3.2	0.3	0.6	0.6	1.3	-1.1	7
8 U.S. government securities	29.7	21.1	3.9	0.4	10.4	40.8	6.7	-15.4	12.3	-36.9	4.8	16.3	-5.5	8
9 Treasury	7.9	0.6	-8.9	-11.0	-5.6	10.1	2.0	-4.6	3.7	-20.2	-1.0	0.2	-5.8	9
10 Agency	21.8	20.5	12.8	11.5	15.9	30.7	4.7	-10.8	8.6	-16.7	5.8	16.1	0.4	10
11 Corporate and foreign bonds	8.8	11.2	13.8	20.8	14.0	2.7	17.4	3.1	26.5	17.0	13.0	2.2	4.7	11
12 Mortgages	5.6	1.5	-6.8	-3.1	-1.4	-3.7	0.2	0.1	0.6	-0.3	0.7	0.3	-0.1	12
13 Corporate equities	-22.4	0.2	2.0	8.7	6.8	-3.8	-51.1	-55.3	-100.9	-54.6	-66.8	-71.1	-44.0	13
14 Mutual fund shares	0.0	0.4	1.4	2.3	4.4	3.7	1.9	-2.2	1.3	3.3	2.4	-0.3	0.7	14
15 Miscellaneous assets	-4.2	-28.0	4.1	-6.1	7.3	0.1	-6.9	11.7	-1.2	5.9	-3.0	1.8	2.0	15
16 Unallocated insurance contracts (1)	-1.9	-6.2	-2.2	-5.0	-0.6	-5.1	-6.0	2.3	-5.6	-3.8	-3.6	-4.7	-1.1	16
17 Contributions receivable	4.4	2.8	8.2	5.6	7.4	6.2	-0.3	-0.3	3.5	8.0	0.0	0.0	0.0	17
18 Other	-6.8	-24.6	-1.9	-6.7	0.6	-1.0	-0.6	9.7	0.9	1.8	0.6	6.5	3.1	18

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

F.119.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
1 Net acquisition of financial assets	38.7	32.2	66.3	56.6	56.2	45.8	59.4	45.2	35.7	50.5	44.8	42.2	42.0	1
2 Checkable deposits and currency	0.6	-0.3	-0.3	-0.1	0.2	0.1	0.4	0.4	0.8	-1.5	0.4	0.3	0.3	2
3 Time and savings deposits	17.9	1.3	0.1	-8.0	-9.9	-6.3	-0.2	-5.5	-5.8	13.3	-7.7	-1.2	-6.3	3
4 Money market fund shares	2.9	-0.0	1.0	1.0	6.5	5.3	6.0	10.8	13.1	1.9	11.7	5.9	9.0	4
5 Security RPs	1.8	0.4	1.9	1.3	0.9	-2.0	0.2	1.3	0.6	0.6	-0.8	-0.4	-1.3	5
6 Credit market instruments	12.2	14.1	15.2	11.9	16.3	7.8	-4.2	4.8	7.9	-3.3	6.3	19.7	20.0	6
7 Open market paper	1.8	1.3	1.4	0.9	0.7	-2.0	0.7	2.4	0.9	2.5	2.6	-3.1	-0.2	7
8 U.S. government securities	6.0	3.9	6.2	4.3	2.0	20.3	-1.5	2.1	-0.5	-10.8	6.3	9.0	3.6	8
9 Treasury	4.0	1.8	6.1	5.2	3.8	10.2	0.6	1.9	0.4	-10.9	0.7	-0.5	-3.6	9
10 Agency	2.0	2.1	0.0	-0.9	-1.8	10.2	-2.0	0.2	-0.9	0.1	5.6	9.5	7.2	10
11 Corporate and foreign bonds	3.4	8.7	7.6	7.3	13.8	-9.1	-3.9	-0.2	7.4	5.1	-3.4	12.8	15.3	11
12 Mortgages	1.0	0.1	0.1	-0.6	-0.2	-1.4	0.5	0.5	0.1	-0.0	0.8	1.0	1.3	12
13 Corporate equities	-11.5	0.7	11.3	28.8	15.1	5.8	-18.4	-16.2	-36.9	33.5	37.7	21.2	26.9	13
14 Mutual fund shares	5.1	6.2	9.8	13.0	22.4	20.1	43.1	25.3	41.4	-2.6	-0.8	1.5	-5.1	14
15 Miscellaneous assets	9.7	9.9	27.3	8.8	4.6	15.0	32.6	24.2	14.7	8.6	-2.0	-4.8	-1.5	15
16 Unallocated insurance contracts (2)	14.2	15.9	23.0	10.6	12.9	8.9	23.7	12.2	4.6	-10.3	-4.0	-7.0	0.2	16
17 Contributions receivable	2.8	3.2	3.9	4.4	4.9	5.5	4.4	4.3	3.6	13.4	1.2	1.2	1.3	17
18 Other	-7.3	-9.2	0.4	-6.2	-13.2	0.6	4.5	7.7	6.5	5.5	0.8	1.0	-3.0	18

(1) Includes 401(k) type plans and the Federal Employees Retirement System Thrift Savings Plan.

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

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

Billions of dollars

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
1 Total held at:	56.9	89.6	67.4	58.5	49.1	53.0	58.5	52.8	68.5	91.7	112.5	117.0	NA	1
2 Commercial banking	15.6	21.6	16.6	-0.5	-2.9	-1.1	6.5	0.7	0.1	-0.5	-3.4	8.9	NA	2
3 Saving institutions	7.3	-2.6	-3.8	-8.3	-9.1	-6.3	-1.9	-3.9	-6.0	-5.3	-3.0	-2.3	NA	3
4 Credit unions	1.9	3.2	3.6	0.9	-0.3	-0.0	1.2	0.9	1.2	0.3	0.9	0.4	NA	4
5 Life insurance companies	-1.3	4.4	7.1	4.9	12.6	13.2	11.2	10.3	47.5	24.6	40.8	19.5	NA	5
6 Money market mutual funds	9.0	13.0	-1.0	3.0	6.0	13.0	14.0	15.0	2.0	24.0	22.0	1.0	NA	6
7 Mutual funds	10.6	10.4	41.7	38.9	59.4	13.5	64.1	49.8	80.3	84.8	81.9	67.3	NA	7
8 Other self-directed accounts	13.9	39.6	3.2	19.5	-16.6	20.9	-36.5	-20.0	-56.5	-36.2	-26.7	22.0	NA	8

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

L.119.b Private Pension Funds: Defined Benefit Plans

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

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	921.5	899.9	1051.7	1079.9	1195.1	1276.0	1460.5	1579.0	1746.8	1885.9	2116.9	2026.0	1818.5	1
2 Checkable deposits and currency	1.6	1.0	1.0	1.0	1.0	1.8	2.1	2.2	2.6	3.2	3.8	4.1	4.5	2
3 Time and savings deposits	56.9	51.3	56.8	47.6	54.1	67.1	71.9	82.7	96.0	111.1	115.8	119.4	122.6	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	16.8	15.0	16.9	15.8	15.8	11.6	11.4	14.6	14.9	15.5	16.2	17.5	18.9	5
6 Credit market instruments	318.0	349.9	362.7	379.8	402.7	438.3	462.4	453.5	493.1	473.6	492.7	512.9	510.9	6
7 Open market paper	16.8	15.0	16.9	15.8	15.8	11.6	11.4	14.6	14.9	15.5	16.2	17.5	16.4	7
8 U.S. government securities	184.0	205.1	209.0	209.4	219.8	260.6	267.3	252.0	264.2	227.4	232.1	248.4	243.0	8
9 Treasury	93.0	93.6	84.7	73.7	68.1	78.2	80.2	75.6	79.3	59.1	58.1	58.3	52.4	9
10 Agency	91.0	111.5	124.3	135.8	151.7	182.4	187.1	176.4	185.0	168.3	174.0	190.1	190.5	10
11 Corporate and foreign bonds	99.0	110.1	123.9	144.7	158.7	161.4	178.8	181.9	208.4	225.4	238.4	240.7	245.3	11
12 Mortgages	18.2	19.7	13.0	9.9	8.5	4.7	4.9	5.0	5.6	5.3	6.0	6.3	6.2	12
13 Corporate equities	358.9	341.4	458.6	484.5	555.6	559.9	699.6	785.8	876.0	986.6	1157.3	1046.0	856.2	13
14 Mutual fund shares	6.8	6.8	11.4	15.6	22.3	39.0	54.8	63.8	81.4	101.0	129.0	123.7	107.2	14
15 Miscellaneous assets	162.7	134.3	144.3	135.5	143.5	158.2	158.3	176.4	182.6	194.9	202.2	202.4	198.0	15
16 Unallocated insurance contracts (1)	80.1	73.6	77.3	69.6	69.7	79.2	80.3	88.9	90.7	93.3	99.9	93.6	86.1	16
17 Contributions receivable	14.1	16.9	25.1	30.7	38.0	44.2	43.9	43.6	47.1	55.1	55.1	55.1	55.1	17
18 Other	68.4	43.8	41.9	35.2	35.8	34.8	34.2	43.9	44.8	46.6	47.2	53.7	56.8	18

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

L.119.c Private Pension Funds: Defined Contribution Plans (1)

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

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	712.8	734.6	888.0	971.5	1108.4	1183.8	1462.9	1672.1	1999.8	2292.4	2528.5	2511.9	2343.0	1
2 Checkable deposits and currency	2.6	2.3	2.0	2.0	2.2	2.3	2.7	3.1	4.0	2.5	2.9	3.1	3.4	2
3 Time and savings deposits	57.8	59.1	59.2	51.1	41.3	35.0	34.7	29.3	23.4	36.7	28.9	27.7	21.4	3
4 Money market fund shares	17.8	17.8	18.8	19.8	26.3	31.6	37.5	48.4	61.4	63.4	75.1	81.0	90.0	4
5 Security RPs	8.1	8.5	10.4	11.6	12.6	10.6	10.7	12.1	12.7	13.2	12.5	12.1	10.8	5
6 Credit market instruments	107.6	121.7	136.9	148.8	165.2	173.0	168.8	173.6	181.5	178.2	184.5	204.2	224.2	6
7 Open market paper	10.0	11.3	12.7	13.6	14.3	12.3	13.0	15.4	16.3	18.8	21.3	18.3	18.0	7
8 U.S. government securities	53.8	57.7	63.9	68.2	70.2	90.5	89.0	91.1	90.7	79.9	86.1	95.1	98.7	8
9 Treasury	34.3	36.1	42.2	47.5	51.2	61.4	62.0	63.8	64.3	53.4	54.0	53.6	50.0	9
10 Agency	19.5	21.6	21.7	20.7	18.9	29.1	27.1	27.3	26.4	26.5	32.1	41.6	48.8	10
11 Corporate and foreign bonds	38.8	47.5	55.1	62.4	76.2	67.1	63.2	63.0	70.4	75.5	72.1	84.9	100.2	11
12 Mortgages	5.1	5.2	5.3	4.7	4.5	3.1	3.6	4.0	4.1	4.1	4.9	5.9	7.2	12
13 Corporate equities	276.6	264.8	348.6	391.5	463.0	459.9	589.6	678.1	820.4	1004.1	1168.5	1149.1	1046.0	13
14 Mutual fund shares	26.2	33.7	55.0	80.6	119.9	166.9	272.0	348.5	488.2	567.1	624.8	609.9	531.5	14
15 Miscellaneous assets	216.1	226.8	257.1	266.1	278.0	304.7	346.8	379.1	408.3	427.2	431.5	424.9	415.7	15
16 Unallocated insurance contracts (2)	124.6	141.2	167.2	178.0	198.2	218.7	252.0	272.2	291.3	291.3	293.5	284.8	277.3	16
17 Contributions receivable	12.2	15.4	19.3	23.7	28.6	34.1	38.5	42.8	46.4	59.8	61.0	62.2	63.5	17
18 Other	79.4	70.2	70.6	64.4	51.3	51.9	56.4	64.1	70.6	76.1	76.9	77.9	74.9	18

(1) Includes 401(k) type plans and the Federal Employees Retirement System Thrift Savings Plan.

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

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

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

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
1 Total held at:	546.0	637.0	776.0	873.0	993.0	1056.0	1288.0	1467.0	1728.0	2150.0	2663.0	2650.0	NA	1
2 Commercial banking	111.0	132.6	149.2	148.6	145.8	144.7	151.1	151.9	152.0	151.4	148.0	156.9	NA	2
3 Saving institutions	108.9	106.3	102.5	94.2	85.1	78.9	76.9	73.0	67.0	61.8	58.7	56.5	NA	3
4 Credit unions	24.3	27.5	31.1	32.1	31.8	31.8	33.0	33.8	35.0	35.3	36.2	36.7	NA	4
5 Life insurance companies	37.9	42.0	49.7	55.6	69.5	78.7	94.3	110.3	160.0	190.1	245.5	245.5	NA	5
6 Money market mutual funds	28.0	41.0	40.0	43.0	49.0	62.0	76.0	91.0	93.0	117.0	139.0	140.0	NA	6
7 Mutual funds	93.0	97.9	144.0	189.0	265.7	279.4	386.6	489.0	649.0	809.0	1060.0	1048.0	NA	7
8 Other self-directed accounts	143.0	189.7	259.5	310.5	346.1	380.6	470.1	517.9	572.0	785.4	975.6	966.4	NA	8

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

Z.1, March 7, 2002

Flow of Funds Matrix for 2001
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy	Memo: National Saving and Investment	
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	(18)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
1	Gross saving and net cap. transfers	--	1118.0	--	943.0	--	190.6	--	207.3	--	2458.9	--	389.4	--	121.7	--	2970.0	--	2580.6
2	Capital consumption	--	788.8	--	841.3	--	124.2	--	99.6	--	1853.8	--	--	--	112.8	--	1966.7	--	1966.7
3	Net saving (1 less 2)	--	364.7	--	101.8	--	66.4	--	107.7	--	640.6	--	389.4	--	8.9	--	1003.3	--	613.9
4	Gross investment (5 plus 11)	1201.1	--	992.5	--	192.8	--	141.7	--	2528.1	--	379.5	--	121.4	--	3029.0	--	-59.0	2453.7
5	Capital expenditures	1298.9	--	1071.9	--	239.4	--	101.3	--	2711.6	--	--	--	121.7	--	2833.3	--	136.7	2833.3
6	Consumer durables	858.2	--	--	--	--	--	--	--	858.2	--	--	--	--	--	858.2	--	--	858.2
7	Residential	372.2	--	73.8	--	--	--	--	--	446.0	--	--	--	0.1	--	446.1	--	--	446.1
8	Nonresidential	68.5	--	1028.4	--	239.4	--	101.6	--	1437.9	--	--	--	121.6	--	1587.6	--	--	1587.6
9	Inventory change	--	--	-58.6	--	--	--	--	--	-58.6	--	--	--	--	--	-58.6	--	--	-58.6
10	Access rights from fed. govt.	--	--	0.3	--	--	--	-0.3	--	0.0	--	--	--	--	--	--	--	--	--
11	Net financial investment	-97.9	--	-79.4	--	-46.6	--	40.3	--	-183.5	--	379.5	--	-0.4	--	195.6	--	-195.6	-379.5
12	Financial uses	478.2	--	373.1	--	85.4	--	77.5	--	1014.1	--	767.4	--	2712.4	--	4493.9	--	-195.6	387.9
13	Financial sources	--	576.0	--	452.5	--	132.0	--	37.1	--	1197.6	--	387.9	--	2712.7	--	4298.2	--	767.4
14	Gold and off. fgn. exchange	--	--	--	--	--	--	5.4	--	5.4	--	-1.0	4.7	0.3	--	4.7	4.7	--	--
15	SDR certificates	--	--	--	--	--	--	--	0.0	--	0.0	--	--	0.0	--	0.0	0.0	--	--
16	Treasury currency	--	--	--	--	--	--	--	-0.0	--	-0.0	--	--	1.6	--	1.6	-0.0	-1.6	--
17	Foreign deposits	-4.3	--	-5.6	--	--	--	--	--	-9.8	--	--	62.2	33.1	--	23.3	62.2	38.9	--
18	Interbank claims	--	--	--	--	--	--	--	--	--	--	-6.3	--	0.3	11.7	-6.0	11.7	17.7	--
19	Checkable dep. and currency	51.2	--	0.2	--	2.6	--	41.1	--	95.1	--	24.0	--	72.5	185.8	191.6	185.8	-5.8	--
20	Time and savings deposits	252.8	--	-8.4	--	6.0	--	4.2	--	254.6	--	-15.1	--	84.4	323.9	323.9	323.9	--	--
21	Money market fund shares	135.9	--	119.3	--	--	--	--	--	255.2	--	--	--	173.4	428.6	428.6	428.6	--	--
22	Fed. funds and security RPs	--	--	-1.0	--	24.1	--	--	--	23.1	--	29.3	--	44.0	45.3	96.4	45.3	-51.0	--
23	Credit market instruments	-174.3	610.3	-14.5	391.5	15.7	106.8	7.4	-5.6	-165.7	1103.0	426.0	-41.9	1716.7	916.0	1977.0	1977.0	--	--
24	Open market paper	-19.4	--	5.8	-88.3	1.0	--	--	--	-12.6	-88.3	8.5	-14.2	-160.2	-61.9	-164.4	-164.4	--	--
25	Treasury securities	-23.7	--	-11.9	--	-30.8	--	--	-5.0	-66.4	-5.0	27.4	--	34.0	--	-5.0	-5.0	--	--
26	Federal agency securities	-143.9	--	7.0	--	28.5	--	0.0	-0.5	-108.4	-0.5	161.6	--	574.2	628.0	627.4	627.4	--	--
27	Municipal securities	40.7	10.8	-1.8	3.3	0.3	106.5	--	--	39.2	120.6	--	--	81.4	--	120.6	120.6	--	--
28	Corporate and fgn. bonds	-28.6	--	--	328.2	11.9	--	--	--	-16.7	328.2	230.2	-17.9	398.2	301.3	611.6	611.6	--	--
29	Bank loans n.e.c.	--	-16.2	--	-71.4	--	--	--	--	--	-87.5	--	-7.5	-83.4	11.6	-83.4	-83.4	--	--
30	Other loans and advances	--	17.7	--	1.2	--	0.2	8.5	--	8.5	19.2	-1.6	-2.4	44.8	34.9	51.7	51.7	--	--
31	Mortgages	0.6	502.7	1.2	218.4	4.7	--	-1.1	0.0	5.5	721.1	--	--	717.7	2.1	723.2	723.2	--	--
32	Consumer credit	--	95.2	-14.8	--	--	--	--	--	-14.8	95.2	--	--	110.0	--	95.2	95.2	--	--
33	Corporate equities	-298.3	--	--	-55.7	22.8	--	--	--	-275.5	-55.7	124.7	97.3	218.5	26.0	67.7	67.7	--	--
34	Mutual fund shares	211.5	--	-1.8	--	5.1	--	--	--	214.8	--	--	--	-13.1	201.6	201.6	201.6	--	--
35	Trade credit	--	6.1	-84.2	-48.8	--	25.2	7.7	-11.7	-76.5	-29.2	9.4	-0.3	34.3	3.2	-32.9	-26.3	6.6	--
36	Security credit	31.0	-40.4	--	--	--	--	--	--	31.0	-40.4	0.0	0.0	-39.6	31.9	-8.6	-8.6	--	--
37	Life insurance reserves	63.8	--	--	--	--	--	--	1.4	63.8	1.4	--	--	--	62.4	63.8	63.8	--	--
38	Pension fund reserves	204.5	--	--	--	--	--	--	60.8	204.5	60.8	--	--	--	143.7	204.5	204.5	--	--
39	Taxes payable	--	--	--	5.9	4.3	--	10.4	--	14.7	5.9	--	--	--	7.3	14.7	13.2	-1.5	--
40	Inv. in bank personal trusts	-26.3	--	--	--	--	--	--	--	-26.3	--	--	--	--	-26.3	-26.3	-26.3	--	--
41	Equity in noncorp. business	10.9	--	--	-1.2	--	--	--	--	10.9	-1.2	--	--	--	12.1	10.9	10.9	--	--
42	Miscellaneous	19.7	0.1	369.1	160.8	4.7	--	1.3	-7.8	394.7	153.1	176.5	265.8	386.1	339.5	957.4	758.4	-199.0	--
43	Sector discrepancies (1 less 4)	-83.1	--	-49.5	--	-2.2	--	65.6	--	-69.2	--	9.9	--	0.3	--	-59.0	--	-59.0	126.8

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

Flow of Funds Matrix for 2001
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	32097.5	--	9892.4	--	1406.4	--	609.2	--	44005.5	--	8191.6	--	38383.0	--	90580.2	--	-2082.1
2 Total liabilities and equity	--	8083.1	--	28084.4	--	2047.2	--	4269.9	--	42484.6	--	5571.1	--	40442.4	--	88498.1	--
3 Total liabilities	--	8083.1	--	12022.6	--	2047.2	--	4269.9	--	26422.8	--	4067.8	--	37716.0	--	68206.6	--
4 Monetary gold and SDRs	--	--	--	--	--	--	10.8	--	10.8	--	--	--	11.0	--	21.8	--	-21.8
5 IMF Position	--	--	--	--	--	--	17.9	--	17.9	--	--	17.9	-0.1	--	17.9	17.9	--
6 Official foreign exchange	--	--	--	--	--	--	14.4	--	14.4	--	--	29.0	14.6	--	29.0	29.0	--
7 SDR certificates	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8 Treasury currency	--	--	--	--	--	--	--	23.2	--	23.2	--	--	33.2	--	33.2	23.2	-10.0
9 Foreign deposits	47.0	--	16.7	--	--	--	--	--	63.7	--	--	886.7	124.2	--	187.9	886.7	698.8
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	156.2	--	64.8	232.5	221.0	232.5	11.5
11 Checkable dep. and currency	389.7	--	580.0	--	35.8	--	66.8	--	1072.4	--	314.1	--	198.2	1599.1	1584.6	1599.1	14.5
12 Time and savings deposits	3391.0	--	226.3	--	117.5	--	10.5	--	3745.3	--	92.1	--	402.9	4240.3	4240.3	4240.3	--
13 Money market fund shares	1138.9	--	349.7	--	--	--	--	--	1488.5	--	--	--	752.2	2240.7	2240.7	2240.7	--
14 Fed. funds and security RPs	--	--	3.8	--	197.4	--	--	--	201.2	--	120.6	--	585.4	1237.9	907.1	1237.9	330.8
15 Credit market instruments	1894.4	7724.1	312.8	6930.9	807.8	1386.1	272.8	3379.6	3287.8	19420.6	3430.6	704.8	22777.4	9370.4	29495.8	29495.8	--
16 Open market paper	53.3	--	53.2	190.1	112.5	--	--	--	219.0	190.1	119.5	106.7	1107.2	1148.8	1445.6	1445.6	--
17 Treasury securities	439.1	--	29.8	--	205.4	--	--	3352.8	674.2	3352.8	1249.4	--	1429.2	--	3352.8	3352.8	--
18 Federal agency securities	99.7	--	22.3	--	259.5	--	0.0	26.8	381.6	26.8	711.9	--	3876.0	4942.8	4969.5	4969.5	--
19 Municipal securities	582.3	153.8	34.6	157.4	1.9	1377.1	--	--	618.8	1688.4	--	--	1069.6	--	1688.4	1688.4	--
20 Corporate and fgn. bonds	608.0	--	--	2558.8	89.4	--	--	--	697.4	2558.8	1234.1	486.8	3730.2	2616.1	5661.6	5661.6	--
21 Bank loans n.e.c.	--	57.4	--	1189.9	--	--	--	--	--	1247.3	--	63.2	1415.1	104.5	1415.1	1415.1	--
22 Other loans and advances	--	264.1	--	823.4	--	8.9	197.1	--	197.1	1096.4	115.7	48.1	1304.8	473.2	1617.6	1617.6	--
23 Mortgages	112.0	5560.5	105.1	2011.3	139.0	--	75.8	0.0	431.8	7571.8	--	--	7224.9	85.0	7656.8	7656.8	--
24 Consumer credit	--	1688.3	67.9	--	--	--	--	--	67.9	1688.3	--	--	1620.4	--	1688.3	1688.3	--
25 Corporate equities	5832.2	--	--	10887.2	126.3	--	--	--	5958.5	10887.2	1692.8	1503.3	7534.7	2795.5	15186.0	15186.0	--
26 Mutual fund shares	2993.2	--	84.7	--	31.5	--	--	--	3109.4	--	--	--	1027.0	4136.4	4136.4	4136.4	--
27 Trade credit	--	144.7	1920.1	1487.3	--	661.1	35.8	55.1	1955.9	2348.3	61.9	51.9	318.9	39.1	2336.6	2439.3	102.7
28 Security credit	443.4	194.7	--	--	--	--	--	--	443.4	194.7	0.0	0.0	370.7	619.4	814.1	814.1	--
29 Life insurance reserves	868.1	--	--	--	--	--	--	37.8	868.1	37.8	--	--	--	830.3	868.1	868.1	--
30 Pension fund reserves	8723.5	--	--	--	--	--	--	765.8	8723.5	765.8	--	--	--	7957.7	8723.5	8723.5	--
31 Taxes payable	--	--	--	160.2	50.1	--	79.8	--	129.9	160.2	--	--	--	69.5	129.9	229.6	99.7
32 Inv. in bank personal trusts	912.0	--	--	--	--	--	--	--	912.0	--	--	--	--	912.0	912.0	912.0	--
33 Equity in noncorp. business	5105.5	--	--	5174.6	--	--	--	--	5105.5	5174.6	--	--	--	-69.1	5105.5	5105.5	--
34 Miscellaneous	358.6	19.6	6398.4	3444.2	40.1	--	100.2	6.2	6897.2	3470.1	2323.5	2377.7	4165.9	4230.6	13386.5	10078.3	-3308.2

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 25) and equity in noncorporate business (line 33). The matrix shows a discrepancy in column 17 for monetary gold and SDRs (line 4) because by international accounting convention, such instruments are financial assets without corresponding liabilities.

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

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

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
1 Assets	24141.7	25802.6	26863.9	28287.3	29245.6	32302.4	35187.0	39346.3	43287.4	48793.8	48810.2	48395.9	1
2 Tangible assets	9287.8	9413.1	9660.6	9887.0	10209.4	10683.6	11183.3	11917.5	12784.5	13729.9	15130.3	16298.4	2
3 Financial assets	14853.9	16389.6	17203.4	18400.3	19036.2	21618.8	24003.7	27428.7	30502.9	35064.0	33679.9	32097.5	3
4 Deposits	3274.0	3269.7	3235.4	3170.5	3125.2	3315.4	3469.0	3645.3	3958.4	4141.6	4530.9	4966.6	4
5 Credit market instruments	1556.3	1634.4	1684.8	1666.4	1953.4	1927.8	2086.8	2030.4	2044.5	2281.3	2069.6	1894.4	5
6 Equity shares at market value	3135.6	4363.2	4896.2	5686.4	5673.2	7622.5	9188.8	11833.7	13814.5	17409.0	15199.6	12932.7	6
7 Directly held	1781.4	2548.7	2869.2	3237.1	3081.7	4160.9	4895.6	6302.5	7173.6	9197.3	7317.1	5832.2	7
8 Indirectly held	1354.2	1814.5	2026.9	2449.3	2591.5	3461.6	4293.2	5531.2	6640.9	8211.7	7882.5	7100.5	8
9 Bank personal trusts and estates	214.1	271.7	268.7	262.0	263.6	365.2	432.9	541.7	585.1	681.0	561.6	445.4	9
10 Life insurance companies	57.8	93.8	113.3	163.5	199.6	274.7	373.3	510.5	665.4	904.4	882.8	879.5	10
11 Private pension funds	622.7	840.9	930.7	1100.5	1142.0	1501.8	1720.0	2083.4	2487.7	2956.1	2829.1	2507.1	11
12 Defined benefit plans	344.0	463.2	490.8	565.5	578.6	729.9	825.9	931.0	1056.7	1253.2	1136.0	929.8	12
13 Defined contribution plans	278.6	377.7	439.9	534.9	563.3	771.9	894.1	1152.4	1431.0	1702.9	1693.1	1577.3	13
14 State and local govt. retirement funds	284.6	379.1	428.5	497.3	507.6	678.9	828.5	1084.8	1233.9	1343.2	1335.1	1215.7	14
15 Mutual funds	175.1	229.0	285.7	426.0	478.7	641.1	938.5	1310.9	1668.8	2327.1	2273.8	2052.8	15
16 Other	6888.0	7122.3	7386.9	7877.0	8284.4	8753.1	9259.1	9919.3	10685.5	11232.1	11879.7	12303.9	16
17 Liabilities	3746.8	3961.4	4168.4	4440.8	4759.6	5111.0	5445.8	5824.8	6319.7	6920.1	7507.1	8083.1	17
18 Net worth	20394.9	21841.2	22695.5	23846.5	24486.0	27191.4	29741.2	33521.5	36967.8	41873.7	41303.2	40312.8	18
Memo:													
19 Equity shares excluding defined benefit plans (line 6 minus lines 12 and 14)	2507.0	3521.0	3976.8	4623.6	4587.0	6213.7	7534.4	9818.0	11523.9	14812.6	12728.5	10787.2	19
Equity shares (line 6) as a percent of													
20 Total assets (line 1)	13.0	16.9	18.2	20.1	19.4	23.6	26.1	30.1	31.9	35.7	31.1	26.7	20
21 Financial assets (line 3)	21.1	26.6	28.5	30.9	29.8	35.3	38.3	43.1	45.3	49.6	45.1	40.3	21

(1) Estimates of equity shares (lines 7 through 15) could differ from other sources owing to alternative definitions of ownership of equity by households.

Prior to 1985, all pension assets are assumed to have been in defined benefit plans.