

*June 11, 1999*

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# *Flow of Funds Accounts of the United States*

*Annual Flows and Outstandings*

*1954-1962*

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total net borrowing</b>	<b>25.1</b>	<b>40.3</b>	<b>29.5</b>	<b>31.2</b>	<b>38.9</b>	<b>56.9</b>	<b>41.4</b>	<b>48.1</b>	<b>59.5</b>	<b>1</b>
2 Domestic nonfinancial sectors	25.2	37.3	26.0	27.1	36.7	49.6	34.7	43.5	52.8	2
3 Federal government	2.4	-0.8	-5.9	-2.2	9.2	6.9	-2.0	7.2	6.9	3
4 Nonfederal sectors	22.8	38.1	31.9	29.3	27.5	42.6	36.8	36.3	46.0	4
5 Household sector	10.5	19.5	13.9	11.5	9.5	20.4	16.0	14.7	19.7	5
6 Nonfinancial corporate business	4.4	9.6	10.5	10.7	8.5	10.0	10.4	9.2	12.6	6
7 Nonfarm noncorporate business	1.8	2.5	2.3	1.4	2.5	4.2	3.8	5.2	5.5	7
8 Farm business	0.8	1.4	0.9	1.1	1.4	1.9	1.0	1.6	2.3	8
9 State and local governments	5.3	5.0	4.2	4.7	5.6	6.0	5.5	5.6	6.0	9
10 Rest of the world	0.3	0.0	0.9	1.3	2.0	0.6	1.8	2.2	2.1	10
11 Financial sectors	-0.4	3.0	2.6	2.9	0.2	6.7	4.9	2.3	4.6	11
12 Commercial banking	0.3	-0.2	0.3	0.3	-0.1	-0.0	0.9	0.7	-0.0	12
13 U.S.-chartered commercial banks	0.2	-0.2	0.3	0.3	-0.1	-0.0	0.7	0.5	-0.0	13
14 Foreign banking offices in U.S.	0.1	-0.0	0.1	0.1	-0.0	-0.0	0.2	0.1	-0.0	14
15 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Savings institutions	-0.1	0.6	-0.2	0.0	0.1	0.9	-0.2	0.7	0.8	16
17 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Government-sponsored enterprises	-0.0	1.0	0.7	1.1	0.1	2.3	0.6	0.7	1.5	19
20 Federally related mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.1	0.1	20
21 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Finance companies	-0.8	1.0	1.8	1.7	-0.3	3.3	3.6	-0.4	1.7	22
23 Mortgage companies	0.2	0.5	-0.1	-0.3	0.5	0.2	-0.0	0.6	0.5	23
24 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
<b>27 Total net lending</b>	<b>25.1</b>	<b>40.3</b>	<b>29.5</b>	<b>31.2</b>	<b>38.9</b>	<b>56.9</b>	<b>41.4</b>	<b>48.1</b>	<b>59.5</b>	<b>27</b>
28 Domestic nonfederal nonfinancial sectors	-0.6	14.4	4.7	6.6	1.6	20.0	3.7	3.7	4.6	28
29 Household sector	-0.1	8.1	7.3	7.1	0.7	10.5	8.1	3.9	3.3	29
30 Nonfinancial corporate business	-1.3	4.9	-3.9	-0.4	0.7	7.8	-5.8	-1.2	-0.5	30
31 Nonfarm noncorporate business	0.0	0.1	0.2	0.0	0.0	0.3	-0.2	-0.1	0.2	31
32 State and local governments	0.9	1.2	1.2	-0.0	0.2	1.4	1.6	1.0	1.6	32
33 Federal government	-0.3	0.7	0.7	0.6	1.5	1.8	1.0	1.7	1.9	33
34 Rest of the world	0.6	0.2	0.6	0.2	0.0	4.2	0.9	0.5	1.7	34
35 Financial sectors	25.3	25.0	23.5	23.8	35.8	31.0	35.7	42.3	51.2	35
36 Monetary authority	-0.3	-0.6	0.3	-0.9	2.5	0.3	0.4	1.7	1.7	36
37 Commercial banking	9.7	4.3	5.6	5.3	14.9	4.3	10.0	16.2	19.3	37
38 U.S.-chartered commercial banks	9.5	4.3	5.5	5.4	14.8	4.2	9.7	15.6	19.1	38
39 Foreign banking offices in U.S.	0.1	-0.0	-0.0	-0.1	0.0	0.1	0.3	0.6	0.1	39
40 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41 Banks in U.S.-affiliated areas	0.0	0.0	0.0	0.0	0.1	-0.0	0.0	0.0	0.1	41
42 Savings institutions	6.0	7.7	7.0	6.8	8.5	9.6	9.0	11.2	13.0	42
43 Credit unions	0.2	0.4	0.4	0.5	0.3	0.7	0.7	0.4	0.6	43
44 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Life insurance companies	4.8	5.1	5.1	4.8	5.1	5.0	5.1	5.3	6.0	45
46 Other insurance companies	1.0	0.7	0.4	0.7	0.8	1.2	0.9	1.0	1.5	46
47 Private pension funds	1.3	1.3	1.6	1.8	1.7	1.7	1.8	1.5	1.7	47
48 State and local govt. retirement funds	1.5	1.3	1.2	1.6	1.7	1.9	2.1	2.2	2.1	48
49 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50 Mutual funds	0.1	0.1	0.2	0.1	0.3	0.3	0.2	0.4	0.2	50
51 Closed-end funds	0.1	0.1	0.1	0.1	0.1	0.2	0.2	-0.0	-0.0	51
52 Government-sponsored enterprises	0.3	1.0	1.0	1.3	0.3	2.2	1.2	1.0	1.6	52
53 Federally related mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.1	0.1	53
54 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Finance companies	0.4	3.3	1.1	1.6	-0.8	3.2	3.5	0.4	1.8	55
56 Mortgage companies	0.2	0.5	-0.1	-0.3	0.5	0.2	-0.0	0.6	0.5	56
57 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58 Brokers and dealers	0.0	-0.2	-0.4	0.4	-0.1	-0.0	0.7	0.2	0.9	58
59 Funding corporations	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	59

(1) Excludes corporate equities and mutual fund shares.



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total</b>	<b>25.1</b>	<b>40.3</b>	<b>29.5</b>	<b>31.2</b>	<b>38.9</b>	<b>56.9</b>	<b>41.4</b>	<b>48.1</b>	<b>59.5</b>	<b>1</b>
2 Open market paper	0.3	-0.2	0.5	0.8	-0.0	0.3	2.2	0.9	1.3	2
3 U.S. government securities	2.4	0.2	-5.4	-0.9	8.9	8.8	-1.7	7.7	8.3	3
4 Municipal securities	5.7	5.0	4.2	4.5	5.5	5.8	5.3	5.4	5.5	4
5 Corporate and foreign bonds	3.2	3.2	5.1	7.7	6.4	4.5	7.2	5.6	5.4	5
6 Bank loans n.e.c.	0.0	7.4	5.7	2.0	0.9	6.9	2.9	2.6	6.2	6
7 Other loans and advances	0.1	1.5	1.3	2.2	1.7	3.5	4.2	3.5	3.7	7
8 Mortgages	12.1	16.1	14.6	12.2	15.4	19.2	17.2	20.4	23.4	8
9 Consumer credit	1.3	7.0	3.6	2.6	0.3	7.7	4.0	2.2	5.9	9
Memo:										
<i>Funds raised through corporate equities and mutual fund shares</i>										
<b>10 Total net issues</b>	<b>2.0</b>	<b>2.3</b>	<b>3.8</b>	<b>4.6</b>	<b>3.3</b>	<b>4.2</b>	<b>4.2</b>	<b>3.6</b>	<b>2.9</b>	<b>10</b>
11 Corporate equities	1.6	1.7	3.0	3.8	1.9	2.8	3.1	2.0	1.7	11
12 Nonfinancial	1.6	1.7	2.3	2.4	2.0	2.1	1.4	2.1	0.4	12
Foreign shares purchased by										
13 U.S. residents	0.3	0.2	0.1	0.0	0.3	0.2	0.7	0.8	1.0	13
14 Financial	-0.3	-0.2	0.6	1.3	-0.4	0.5	1.1	-0.9	0.3	14
15 Mutual fund shares	0.4	0.6	0.8	0.8	1.4	1.4	1.0	1.7	1.3	15

## F.5 Total Liabilities and Their Relation to Total Financial Assets

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net flows through credit markets (from table F.4, line 1)</b>	<b>25.1</b>	<b>40.3</b>	<b>29.5</b>	<b>31.2</b>	<b>38.9</b>	<b>56.9</b>	<b>41.4</b>	<b>48.1</b>	<b>59.5</b>	<b>1</b>
2 Official foreign exchange	-0.2	-0.1	0.6	0.4	-0.0	0.0	-0.4	0.3	-0.6	2
3 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	4
5 Foreign deposits	0.0	-0.0	0.0	-0.0	0.0	-0.0	0.0	0.1	-0.1	5
6 Net interbank transactions	-1.5	1.6	1.1	-0.7	-0.5	0.4	-0.0	2.0	0.6	6
7 Checkable deposits and currency	4.6	2.3	1.9	-0.5	5.8	2.0	1.9	6.0	5.4	7
8 Small time and savings deposits	9.4	8.8	9.6	12.1	14.3	10.8	11.7	18.3	25.8	8
9 Large time deposits	1.2	-0.3	-0.2	0.2	2.6	-1.7	3.6	2.4	2.8	9
10 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Security RPs	-0.4	-0.4	0.1	-0.0	-0.1	0.2	-0.2	-0.0	0.1	11
12 Corporate equities	1.6	1.7	3.0	3.8	1.9	2.8	3.1	2.0	1.7	12
13 Mutual fund shares	0.4	0.6	0.8	0.8	1.4	1.4	1.0	1.7	1.3	13
14 Trade payables	3.8	10.7	5.8	2.5	5.7	5.4	4.9	5.5	4.0	14
15 Security credit	2.1	1.0	-0.6	-0.3	1.7	0.1	0.4	2.2	0.6	15
16 Life insurance reserves	2.7	2.9	3.5	2.7	3.1	3.4	3.2	3.4	3.8	16
17 Pension fund reserves	5.3	5.8	6.3	7.0	7.6	8.8	8.7	9.1	9.8	17
18 Taxes payable	-3.5	3.3	-1.5	-2.0	-2.5	1.8	-0.6	-0.4	1.6	18
19 Investment in bank personal trusts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Noncorporate proprietors' equity	-0.7	-0.1	1.0	1.4	4.1	-3.6	-0.3	0.5	-0.0	20
21 Miscellaneous	3.4	6.2	-0.2	4.5	4.1	3.7	1.8	5.8	4.7	21
<b>22 Total financial sources</b>	<b>53.6</b>	<b>84.2</b>	<b>60.6</b>	<b>63.2</b>	<b>88.1</b>	<b>92.4</b>	<b>80.2</b>	<b>107.1</b>	<b>120.8</b>	<b>22</b>
<i>- Liabilities not identified as assets:</i>										
23 Treasury currency	-0.1	-0.0	-0.0	-0.0	-0.1	-0.0	-0.0	-0.1	0.0	23
24 Foreign deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Net interbank liabilities	-0.0	0.3	0.1	-0.3	0.1	0.2	0.1	0.7	-0.7	25
26 Security RPs	0.2	-1.4	-0.5	-0.8	0.7	1.0	0.1	0.1	-0.9	26
27 Taxes payable	-0.5	0.5	0.4	0.1	-0.1	-0.3	0.8	-0.9	1.1	27
28 Miscellaneous	0.3	0.8	-7.2	-1.2	-1.5	-1.4	-3.7	-0.3	-2.1	28
<i>- Floats not included in assets:</i>										
29 Checkable deposits: Federal govt.	0.6	-0.4	0.4	0.1	-0.2	-0.0	-0.2	0.1	0.3	29
30 Other	-0.5	0.5	0.5	-0.3	0.4	-0.5	0.6	1.6	0.4	30
31 Trade credit	0.3	1.4	-1.4	1.4	-1.2	0.7	-0.7	-3.0	-0.6	31
<b>Totals identified to sectors as assets</b>	<b>53.4</b>	<b>82.5</b>	<b>68.4</b>	<b>64.3</b>	<b>89.9</b>	<b>92.8</b>	<b>83.2</b>	<b>109.0</b>	<b>123.2</b>	<b>32</b>



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross Domestic Product (GDP)</b>	<b>381.1</b>	<b>415.1</b>	<b>437.9</b>	<b>461.1</b>	<b>467.2</b>	<b>507.2</b>	<b>526.6</b>	<b>544.7</b>	<b>585.3</b>	<b>1</b>
<b>2 Personal consumption expenditures (2)</b>	<b>240.7</b>	<b>259.1</b>	<b>271.9</b>	<b>286.7</b>	<b>296.3</b>	<b>318.1</b>	<b>332.1</b>	<b>342.6</b>	<b>363.4</b>	<b>2</b>
3 Durable goods (3)	32.1	38.9	38.2	39.7	37.2	42.7	43.3	41.8	46.9	3
4 Nondurable goods and services	208.6	220.2	233.7	247.0	259.1	275.4	288.8	300.8	316.6	4
<b>5 Gross private domestic investment</b>	<b>53.8</b>	<b>68.9</b>	<b>72.1</b>	<b>70.6</b>	<b>64.4</b>	<b>78.8</b>	<b>78.8</b>	<b>77.9</b>	<b>87.9</b>	<b>5</b>
6 Fixed investment	55.8	64.0	68.0	69.7	64.8	74.6	75.5	75.0	81.8	6
7 Nonresidential plant and equipment	34.7	39.0	44.5	47.5	42.5	46.5	49.3	48.6	52.8	7
8 Household sector (nonprofit organizations)	2.1	2.3	2.6	2.8	3.0	3.2	3.4	3.7	4.1	8
9 Nonfinancial corporate business	24.0	25.9	31.4	34.1	28.7	31.5	34.3	33.8	36.4	9
10 Nonfarm noncorporate business	5.0	7.0	6.9	6.8	6.5	7.6	7.7	7.3	7.9	10
11 Farm business	2.9	3.0	2.8	2.9	3.3	3.2	2.8	2.9	3.2	11
12 Financial corporations	0.6	0.8	0.8	0.9	0.9	1.1	1.1	1.0	1.3	12
13 Residential construction	21.1	25.0	23.5	22.2	22.3	28.1	26.3	26.4	29.0	13
14 Household sector	18.3	21.7	20.4	18.9	18.1	23.1	21.6	20.6	21.9	14
15 Nonfinancial corporate business	0.1	0.1	0.1	0.1	0.2	0.4	0.4	0.5	0.8	15
16 Nonfarm noncorporate business	2.7	3.1	3.1	3.1	4.0	4.5	4.3	5.2	6.4	16
17 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Change in business inventories	-2.0	4.9	4.1	0.9	-0.4	4.2	3.3	2.9	6.1	18
19 Nonfinancial corporate business	-2.0	5.2	4.8	0.8	-2.2	5.5	2.5	1.9	5.2	19
20 Nonfarm noncorporate business	-0.1	0.3	0.3	0.0	-0.1	0.3	0.1	0.1	0.3	20
21 Farm business	0.2	-0.6	-1.0	0.1	2.0	-1.6	0.6	0.9	0.6	21
<b>22 Net U.S. exports of goods and services</b>	<b>0.3</b>	<b>0.4</b>	<b>2.3</b>	<b>4.0</b>	<b>0.4</b>	<b>-1.7</b>	<b>2.4</b>	<b>3.3</b>	<b>2.4</b>	<b>22</b>
23 Exports	15.7	17.6	21.2	23.9	20.5	20.7	25.3	26.0	27.4	23
24 - Imports	15.5	17.2	18.9	19.9	20.0	22.3	22.9	22.7	25.0	24
<b>25 Government consumption expenditures and gross investment</b>	<b>86.3</b>	<b>86.7</b>	<b>91.6</b>	<b>99.8</b>	<b>106.1</b>	<b>112.0</b>	<b>113.3</b>	<b>120.8</b>	<b>131.5</b>	<b>25</b>
26 Consumption expenditures (4)	63.8	65.7	68.7	75.4	79.7	82.7	85.0	89.5	98.3	26
27 Federal	44.1	44.0	45.1	49.5	50.9	51.8	51.3	52.9	59.1	27
28 State and local	19.7	21.7	23.6	26.0	28.8	30.9	33.7	36.7	39.2	28
29 Gross investment (4)	22.5	21.0	22.9	24.4	26.5	29.3	28.3	31.3	33.3	29
30 Federal	13.3	10.9	11.7	11.9	12.9	15.4	14.3	16.3	17.4	30
31 State and local	9.2	10.1	11.3	12.5	13.5	13.9	13.9	15.0	15.9	31
Memo:										
32 Net U.S. factor income from rest of the world	2.2	2.6	2.9	3.2	2.7	2.9	3.2	3.6	4.2	32
33 U.S. receipts	3.1	3.6	4.0	4.3	3.9	4.3	5.0	5.4	6.0	33
34 - U.S. payments	0.9	1.0	1.1	1.1	1.2	1.4	1.8	1.8	1.8	34
<b>Gross National Product (GNP) =</b>										
<b>35 GDP + net U.S. factor income</b>	<b>383.3</b>	<b>417.7</b>	<b>440.8</b>	<b>464.2</b>	<b>470.0</b>	<b>510.1</b>	<b>529.8</b>	<b>548.3</b>	<b>589.4</b>	<b>35</b>

(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) Considered investment rather than current expenditure in the flow of funds accounts; added back to NIPA-based personal saving in the calculation of gross saving.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 National Income</b>	<b>309.9</b>	<b>340.1</b>	<b>360.6</b>	<b>377.2</b>	<b>379.6</b>	<b>414.0</b>	<b>429.7</b>	<b>444.8</b>	<b>479.1</b>	<b>1</b>
<b>2 Compensation of employees</b>	<b>209.4</b>	<b>226.0</b>	<b>244.7</b>	<b>257.8</b>	<b>259.9</b>	<b>281.2</b>	<b>296.6</b>	<b>305.5</b>	<b>327.5</b>	<b>2</b>
3 Wages and other labor income	203.3	219.3	237.0	249.0	250.8	270.3	284.0	292.3	312.4	3
4 Employer social insurance contributions	6.0	6.7	7.7	8.8	9.1	10.9	12.6	13.3	15.1	4
5 Wage accruals less disbursements	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	5
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b>	<b>43.7</b>	<b>45.6</b>	<b>47.1</b>	<b>49.1</b>	<b>51.6</b>	<b>51.9</b>	<b>52.0</b>	<b>54.4</b>	<b>56.5</b>	<b>6</b>
7 Nonfarm	31.1	34.1	35.8	37.8	38.5	40.9	40.5	42.3	44.4	7
8 Farm	12.6	11.5	11.3	11.3	13.1	11.0	11.5	12.1	12.1	8
<b>Rental income of persons (with capital consumption adjustment)</b>	<b>14.1</b>	<b>14.6</b>	<b>15.2</b>	<b>16.0</b>	<b>16.9</b>	<b>17.7</b>	<b>18.6</b>	<b>19.2</b>	<b>20.0</b>	<b>9</b>
<b>Corporate profits with inventory valuation and capital consumption adjustments</b>	<b>37.4</b>	<b>47.8</b>	<b>46.8</b>	<b>46.3</b>	<b>41.6</b>	<b>52.9</b>	<b>51.5</b>	<b>52.5</b>	<b>60.5</b>	<b>10</b>
11 Corporate profits with inventory valuation adjustment	38.9	47.9	47.6	47.3	42.5	53.2	51.0	51.3	56.4	11
12 Profits before tax	39.2	49.7	50.3	48.8	42.7	53.4	51.2	51.1	56.4	12
13 Domestic nonfinancial	32.3	42.3	42.2	40.2	34.2	43.7	40.3	40.1	44.9	13
14 Farm	0.1	0.0	0.1	0.0	0.0	-0.0	0.0	0.0	0.1	14
15 Foreign subsidiaries	2.0	2.3	2.8	3.1	2.5	2.8	3.2	3.4	3.8	15
16 Financial	4.9	5.0	5.2	5.6	6.0	7.0	7.7	7.5	7.7	16
<i>Less:</i>										
17 Profits tax liability	17.6	22.0	22.0	21.4	19.0	23.7	22.7	22.8	24.0	17
18 Domestic nonfinancial	15.6	20.2	20.0	19.0	16.1	20.7	19.2	19.4	20.6	18
19 Farm	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.1	19
20 Financial	2.0	1.8	1.9	2.4	2.8	2.9	3.5	3.4	3.4	20
<i>Equals:</i>										
21 Profits after tax	21.6	27.6	28.3	27.4	23.8	29.8	28.5	28.3	32.4	21
22 Dividends	9.3	10.6	11.4	11.8	11.6	12.7	13.4	14.0	15.1	22
23 Domestic nonfinancial	7.4	8.4	9.0	9.2	9.2	9.9	10.5	10.5	11.3	23
24 Farm	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Foreign subsidiaries	1.4	1.6	1.8	1.9	1.7	1.9	2.0	2.4	2.7	25
26 Financial	0.5	0.6	0.6	0.7	0.6	0.9	0.9	1.0	1.0	26
27 Undistributed profits	12.3	17.1	16.9	15.6	12.2	17.1	15.1	14.3	17.4	27
28 Domestic nonfinancial	9.3	13.7	13.1	11.9	8.8	13.0	10.6	10.2	13.0	28
29 Farm	0.0	-0.0	-0.0	-0.0	-0.0	-0.1	-0.1	-0.1	-0.0	29
30 Foreign subsidiaries	0.5	0.8	1.0	1.2	0.8	0.9	1.2	1.0	1.1	30
31 Financial	2.4	2.7	2.7	2.6	2.6	3.2	3.3	3.2	3.3	31
32 Inventory valuation adjustment	-0.3	-1.7	-2.7	-1.5	-0.3	-0.3	-0.2	0.2	0.0	32
33 Capital consumption adjustment	-1.5	-0.1	-0.9	-1.0	-0.9	-0.2	0.5	1.2	4.1	33
34 Domestic nonfinancial	-1.5	0.0	-0.7	-0.9	-0.7	-0.1	0.6	1.3	4.1	34
35 Farm	0.1	-0.0	-0.0	-0.0	0.0	0.0	-0.1	-0.1	-0.0	35
36 Financial	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	0.0	0.0	0.0	36
<b>37 Net interest</b>	<b>5.4</b>	<b>6.1</b>	<b>6.8</b>	<b>7.9</b>	<b>9.7</b>	<b>10.2</b>	<b>11.2</b>	<b>13.2</b>	<b>14.6</b>	<b>37</b>
Memo:										
Calculation of Gross Domestic Product from National Income: (2)										
38 National Income, from line 1 above	309.9	340.1	360.6	377.2	379.6	414.0	429.7	444.8	479.1	38
<i>Plus:</i>										
39 Business transfer payments to persons	0.7	0.9	1.0	1.1	1.1	1.3	1.3	1.4	1.5	39
40 Business transfer payments to rest of the world	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	40
41 Indirect business taxes and nontaxes	29.7	32.3	35.1	37.5	38.8	41.9	45.5	48.2	51.7	41
42 Private consumption of fixed capital	29.5	31.2	34.6	37.5	38.9	40.6	42.1	43.1	44.6	42
43 Government consumption of fixed capital	11.1	11.6	12.6	13.4	13.6	14.0	14.5	15.0	15.8	43
44 Statistical discrepancy	2.3	1.4	-2.7	-1.7	-1.1	-1.6	-3.2	-3.0	-1.8	44
<i>Less:</i>										
45 Subsidies less current surplus of government enterprises	-0.2	-0.2	0.4	0.7	0.9	0.1	0.3	1.2	1.5	45
46 Net U.S. factor income from rest of the world	2.2	2.6	2.9	3.2	2.7	2.9	3.2	3.6	4.2	46
<i>Equals:</i>										
<b>47 Gross Domestic Product</b>	<b>381.1</b>	<b>415.1</b>	<b>437.9</b>	<b>461.1</b>	<b>467.2</b>	<b>507.2</b>	<b>526.6</b>	<b>544.7</b>	<b>585.3</b>	<b>47</b>

(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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>74.1</b>	<b>89.0</b>	<b>100.5</b>	<b>101.5</b>	<b>92.8</b>	<b>108.6</b>	<b>113.4</b>	<b>116.5</b>	<b>126.8</b>	<b>1</b>
<b>2 Gross private saving</b>	<b>58.7</b>	<b>65.1</b>	<b>72.2</b>	<b>76.3</b>	<b>77.2</b>	<b>82.3</b>	<b>81.6</b>	<b>88.1</b>	<b>96.5</b>	<b>2</b>
3 Personal saving	18.8	18.7	24.3	25.7	27.2	25.2	24.2	29.2	30.4	3
4 Undistributed corporate profits	12.3	17.1	16.9	15.6	12.2	17.1	15.1	14.3	17.4	4
5 Nonfinancial corp. inventory valuation adjustment	-0.3	-1.7	-2.7	-1.5	-0.3	-0.3	-0.2	0.2	0.0	5
6 Corporate capital consumption adjustment	-1.5	-0.1	-0.9	-1.0	-0.9	-0.2	0.5	1.2	4.1	6
7 Private consumption of fixed capital	29.5	31.2	34.6	37.5	38.9	40.6	42.1	43.1	44.6	7
8 Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
<b>9 Gross government saving</b>	<b>15.4</b>	<b>23.9</b>	<b>28.3</b>	<b>25.2</b>	<b>15.6</b>	<b>26.3</b>	<b>31.8</b>	<b>28.4</b>	<b>30.3</b>	<b>9</b>
10 Federal	7.3	15.0	17.9	14.1	4.4	12.8	17.9	13.6	14.0	10
11 Consumption of fixed capital	8.5	8.8	9.4	9.9	9.9	10.2	10.5	10.7	11.2	11
12 Current surplus	-1.1	6.2	8.6	4.3	-5.5	2.6	7.4	2.9	2.8	12
13 State and local	8.0	8.8	10.4	11.1	11.2	13.5	13.9	14.7	16.3	13
14 Consumption of fixed capital	2.6	2.8	3.2	3.5	3.7	3.9	4.1	4.3	4.6	14
15 Current surplus	5.4	6.0	7.1	7.6	7.6	9.6	9.9	10.4	11.7	15
<b>16 Capital grants received by the U.S. (net)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>16</b>
<b>17 Gross investment</b>	<b>76.5</b>	<b>90.4</b>	<b>97.8</b>	<b>99.8</b>	<b>91.7</b>	<b>107.0</b>	<b>110.2</b>	<b>113.5</b>	<b>125.0</b>	<b>17</b>
<b>18 Gross private domestic investment</b>	<b>53.8</b>	<b>68.9</b>	<b>72.1</b>	<b>70.6</b>	<b>64.4</b>	<b>78.8</b>	<b>78.8</b>	<b>77.9</b>	<b>87.9</b>	<b>18</b>
19 Fixed investment	55.8	64.0	68.0	69.7	64.8	74.6	75.5	75.0	81.8	19
20 Nonresidential	34.7	39.0	44.5	47.5	42.5	46.5	49.3	48.6	52.8	20
21 Residential	21.1	25.0	23.5	22.2	22.3	28.1	26.3	26.4	29.0	21
22 Change in business inventories	-2.0	4.9	4.1	0.9	-0.4	4.2	3.3	2.9	6.1	22
<b>23 Gross government investment</b>	<b>22.5</b>	<b>21.0</b>	<b>22.9</b>	<b>24.4</b>	<b>26.5</b>	<b>29.3</b>	<b>28.3</b>	<b>31.3</b>	<b>33.3</b>	<b>23</b>
<b>24 Net foreign investment in U.S.</b>	<b>0.2</b>	<b>0.5</b>	<b>2.8</b>	<b>4.8</b>	<b>0.9</b>	<b>-1.1</b>	<b>3.2</b>	<b>4.3</b>	<b>3.8</b>	<b>24</b>
<b>25 Statistical discrepancy (line 17 less line 1)</b>	<b>2.3</b>	<b>1.4</b>	<b>-2.7</b>	<b>-1.7</b>	<b>-1.1</b>	<b>-1.6</b>	<b>-3.2</b>	<b>-3.0</b>	<b>-1.8</b>	<b>25</b>

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

**F.9 Derivation of Measures of Personal Saving (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net acquisition of financial assets</b>	<b>20.7</b>	<b>28.0</b>	<b>31.9</b>	<b>29.6</b>	<b>32.5</b>	<b>34.5</b>	<b>33.9</b>	<b>35.6</b>	<b>40.2</b>	<b>1</b>
2 Foreign deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Checkable deposits and currency	2.2	1.2	2.0	-0.3	3.9	1.1	1.0	-0.7	-1.1	3
4 Time and savings deposits	9.1	8.5	9.3	11.8	13.8	10.5	12.0	18.1	25.8	4
5 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Securities	-0.6	7.8	7.5	6.4	-0.2	8.8	5.2	1.3	-0.7	6
7 Open market paper	-0.2	0.3	0.1	0.3	0.1	-0.2	0.9	-0.4	0.8	7
8 U.S. savings bonds	0.6	0.3	-0.1	-1.9	-0.5	-1.8	-0.3	0.8	0.5	8
9 Other Treasury securities	-2.5	2.5	1.5	3.2	-2.3	4.8	0.9	-1.1	1.3	9
10 Agency securities	-0.0	0.5	0.4	0.5	-0.6	1.4	-1.2	-0.4	-0.4	10
11 Municipal securities	2.1	3.2	2.7	2.0	0.8	3.7	2.6	1.5	-0.4	11
12 Corporate and foreign bonds	-1.1	0.1	1.1	1.1	0.7	0.3	2.4	0.2	-0.6	12
13 Corporate equities (2)	0.3	0.4	1.0	0.5	0.3	-1.0	-1.2	-1.1	-2.7	13
14 Mutual fund shares	0.4	0.6	0.8	0.8	1.4	1.4	1.0	1.7	0.9	14
15 Private life insurance reserves	3.0	3.1	3.2	2.7	3.0	3.3	3.2	3.4	3.6	15
16 Private insured pension reserves	1.2	1.3	1.2	1.6	1.5	2.0	1.3	1.4	1.4	16
17 Private noninsured pension reserves	2.2	2.5	2.9	3.3	3.4	4.0	4.4	4.4	5.1	17
18 Govt. insurance and pension reserves	1.6	1.8	2.4	2.2	2.8	2.9	3.2	3.4	3.5	18
19 Investment in bank personal trusts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	2.0	1.7	3.4	1.9	4.3	1.9	3.7	4.4	2.6	20
21 Gross investment in tangible assets	63.2	75.8	73.1	74.4	74.1	83.0	83.8	82.4	91.1	21
22 Residential structures	18.3	21.7	20.4	18.9	18.1	23.1	21.6	20.6	21.9	22
23 Other fixed assets (3)	12.8	15.5	15.3	15.6	16.9	18.5	18.2	19.0	21.5	23
24 Consumer durables	32.1	38.9	38.2	39.7	37.2	42.7	43.3	41.8	46.9	24
25 Inventories (3)	0.1	-0.3	-0.7	0.2	1.8	-1.3	0.7	1.0	0.9	25
26 Consumption of fixed capital	38.1	40.2	44.0	47.2	48.8	50.4	52.4	53.6	55.2	26
27 Residential structures	4.0	4.3	4.7	4.9	5.1	5.4	5.6	5.8	5.9	27
28 Other fixed assets (3)	8.4	8.8	9.6	10.2	10.6	10.9	11.3	11.6	12.1	28
29 Consumer durables	25.7	27.0	29.7	32.1	33.1	34.0	35.4	36.2	37.2	29
<b>30 Net investment in tangible assets (4)</b>	<b>25.1</b>	<b>35.6</b>	<b>29.2</b>	<b>27.1</b>	<b>25.2</b>	<b>32.6</b>	<b>31.4</b>	<b>28.8</b>	<b>35.9</b>	<b>30</b>
31 Residential structures	14.3	17.4	15.7	14.0	13.0	17.7	16.0	14.8	15.9	31
32 Other fixed assets (3)	4.3	6.6	5.7	5.4	6.3	7.6	6.9	7.4	9.5	32
33 Consumer durables	6.4	11.8	8.5	7.6	4.1	8.6	7.9	5.6	9.7	33
34 Inventories (3)	0.1	-0.3	-0.7	0.2	1.8	-1.3	0.7	1.0	0.9	34
<b>35 Net increase in liabilities</b>	<b>15.7</b>	<b>25.5</b>	<b>18.4</b>	<b>14.2</b>	<b>15.7</b>	<b>26.8</b>	<b>21.6</b>	<b>22.4</b>	<b>27.5</b>	<b>35</b>
36 Mortgage debt on nonfarm homes	9.3	12.4	10.7	8.6	9.7	12.9	11.0	12.2	13.9	36
37 Other mortgage debt (3)	1.5	1.0	2.1	1.2	2.4	3.6	3.4	4.6	4.7	37
38 Consumer credit	1.3	7.0	3.6	2.6	0.3	7.7	4.0	2.2	5.9	38
39 Policy loans	0.2	0.2	0.3	0.4	0.4	0.5	0.7	0.6	0.5	39
40 Security credit	0.8	0.4	0.0	-0.3	0.9	-0.0	-0.1	1.0	-0.1	40
41 Other liabilities (3)	2.6	4.5	1.6	1.8	2.1	2.1	2.6	1.8	2.6	41
<b>42 Personal saving (FOF measure) (5)</b>	<b>30.1</b>	<b>38.1</b>	<b>42.7</b>	<b>42.5</b>	<b>42.0</b>	<b>40.3</b>	<b>43.7</b>	<b>42.0</b>	<b>48.7</b>	<b>42</b>
43 - Govt. insurance and pension reserves	1.6	1.8	2.4	2.2	2.8	2.9	3.2	3.4	3.5	43
44 - Net investment in consumer durables	6.4	11.8	8.5	7.6	4.1	8.6	7.9	5.6	9.7	44
45 - Net saving by farm corporations	0.1	-0.1	-0.1	-0.0	-0.0	-0.1	-0.1	-0.1	-0.1	45
<b>46 = Personal saving (NIPA concept, FOF data)</b>	<b>22.0</b>	<b>24.5</b>	<b>31.7</b>	<b>32.8</b>	<b>35.2</b>	<b>28.8</b>	<b>32.8</b>	<b>33.1</b>	<b>35.6</b>	<b>46</b>
<b>47 Personal saving (NIPA measure)</b>	<b>18.8</b>	<b>18.7</b>	<b>24.3</b>	<b>25.7</b>	<b>27.2</b>	<b>25.2</b>	<b>24.2</b>	<b>29.2</b>	<b>30.4</b>	<b>47</b>
48 Difference (6)	3.2	5.7	7.4	7.0	8.0	3.6	8.5	3.9	5.2	48
Memo:										
49 Disposable personal income	263.9	282.7	301.8	318.4	329.5	349.9	363.8	379.7	402.2	49
<i>Personal saving as a percentage of disposable personal income:</i>										
50 FOF measure (line 42)	11.4	13.5	14.1	13.3	12.8	11.5	12.0	11.1	12.1	50
51 NIPA concept, FOF data (line 46)	8.3	8.7	10.5	10.3	10.7	8.2	9.0	8.7	8.9	51
52 NIPA measure (line 47)	7.1	6.6	8.1	8.1	8.3	7.2	6.7	7.7	7.6	52
53 Difference (line 48)	1.2	2.0	2.5	2.2	2.4	1.0	2.3	1.0	1.3	53

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

(2) Only directly held and those in closed-end 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.

(4) Line 21 less line 26.

(5) Line 1 plus line 30 less line 35.

(6) Household sector discrepancy with sign reversed.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
1 Personal income	295.7	317.3	340.6	359.7	370.3	394.3	412.5	429.9	457.0	1
2 - Personal taxes and nontaxes	31.9	34.6	38.7	41.3	40.9	44.5	48.7	50.3	54.8	2
3 = Disposable personal income	263.9	282.7	301.8	318.4	329.5	349.9	363.8	379.7	402.2	3
4 - Personal outlays	245.0	264.0	277.5	292.7	302.3	324.7	339.6	350.5	371.8	4
5 = <b>Personal saving, NIPA (2)</b>	<b>18.8</b>	<b>18.7</b>	<b>24.3</b>	<b>25.7</b>	<b>27.2</b>	<b>25.2</b>	<b>24.2</b>	<b>29.2</b>	<b>30.4</b>	<b>5</b>
6 + Government insurance and pension reserves	1.6	1.8	2.4	2.2	2.8	2.9	3.2	3.4	3.5	6
7 + Net investment in consumer durables	6.4	11.8	8.5	7.6	4.1	8.6	7.9	5.6	9.7	7
8 + Consumption of fixed capital	30.5	32.2	35.3	38.1	39.4	40.6	42.3	43.3	44.5	8
9 = <b>Gross saving</b>	<b>57.3</b>	<b>64.6</b>	<b>70.6</b>	<b>73.6</b>	<b>73.4</b>	<b>77.4</b>	<b>77.6</b>	<b>81.5</b>	<b>88.1</b>	<b>9</b>
<b>10 Gross investment</b>	<b>60.5</b>	<b>70.3</b>	<b>78.0</b>	<b>80.6</b>	<b>81.4</b>	<b>81.0</b>	<b>86.1</b>	<b>85.4</b>	<b>93.3</b>	<b>10</b>
<b>11 Capital expenditures</b>	<b>52.5</b>	<b>62.9</b>	<b>61.1</b>	<b>61.4</b>	<b>58.4</b>	<b>69.0</b>	<b>68.3</b>	<b>66.1</b>	<b>72.8</b>	<b>11</b>
12 Residential construction	18.3	21.7	20.4	18.9	18.1	23.1	21.6	20.6	21.9	12
13 Consumer durable goods	32.1	38.9	38.2	39.7	37.2	42.7	43.3	41.8	46.9	13
14 Nonprofit plant and equipment	2.1	2.3	2.6	2.8	3.0	3.2	3.4	3.7	4.1	14
<b>15 Net financial investment</b>	<b>8.0</b>	<b>7.4</b>	<b>16.9</b>	<b>19.2</b>	<b>23.0</b>	<b>12.0</b>	<b>17.8</b>	<b>19.4</b>	<b>20.5</b>	<b>15</b>
<b>16 Net acquisition of financial assets</b>	<b>19.4</b>	<b>27.5</b>	<b>31.2</b>	<b>30.7</b>	<b>33.8</b>	<b>33.0</b>	<b>34.0</b>	<b>35.4</b>	<b>40.3</b>	<b>16</b>
17 Foreign deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Checkable deposits and currency	1.8	0.9	1.8	-1.0	2.3	2.7	1.7	-0.9	-1.1	18
19 Time and savings deposits	9.1	8.5	9.3	11.8	13.8	10.5	12.0	18.1	25.8	19
20 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Credit market instruments	-0.1	8.1	7.3	7.1	0.7	10.5	8.1	3.9	3.3	21
22 Open market paper	-0.2	0.3	0.1	0.3	0.1	-0.2	0.9	-0.4	0.8	22
23 U.S. government securities	-2.0	3.2	1.7	1.8	-3.5	4.4	-0.6	-0.7	1.4	23
24 Treasury	-2.0	2.8	1.4	1.3	-2.9	3.0	0.6	-0.3	1.8	24
25 Savings bonds	0.6	0.3	-0.1	-1.9	-0.5	-1.8	-0.3	0.8	0.5	25
26 Other	-2.5	2.5	1.5	3.2	-2.3	4.8	0.9	-1.1	1.3	26
27 Agency	-0.0	0.5	0.4	0.5	-0.6	1.4	-1.2	-0.4	-0.4	27
28 Municipal securities	2.1	3.2	2.7	2.0	0.8	3.7	2.6	1.5	-0.4	28
29 Corporate and foreign bonds	-1.1	0.1	1.1	1.1	0.7	0.3	2.4	0.2	-0.6	29
30 Mortgages	1.1	1.3	1.6	2.0	2.6	2.1	2.8	3.3	2.2	30
31 Corporate equities (3)	0.3	0.4	1.0	0.5	0.3	-1.0	-1.2	-1.1	-2.7	31
32 Mutual fund shares	0.4	0.6	0.8	0.8	1.4	1.4	1.0	1.7	0.9	32
33 Security credit	0.3	-0.1	-0.0	0.0	0.3	-0.2	0.1	0.1	0.0	33
34 Life insurance reserves	2.7	2.9	3.5	2.7	3.1	3.4	3.2	3.4	3.8	34
35 Pension fund reserves	5.3	5.8	6.3	7.0	7.6	8.8	8.7	9.1	9.8	35
36 Investment in bank personal trusts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Equity in noncorporate business	-0.7	-0.1	1.0	1.4	4.1	-3.6	-0.3	0.5	-0.0	37
38 Miscellaneous assets	0.3	0.5	0.3	0.3	0.3	0.5	0.5	0.5	0.5	38
<b>39 Net increase in liabilities</b>	<b>11.4</b>	<b>20.1</b>	<b>14.3</b>	<b>11.4</b>	<b>10.8</b>	<b>21.0</b>	<b>16.2</b>	<b>16.1</b>	<b>19.8</b>	<b>39</b>
40 Credit market instruments	10.5	19.5	13.9	11.5	9.5	20.4	16.0	14.7	19.7	40
41 Home mortgages	8.5	11.5	9.8	7.7	8.5	11.5	9.7	10.7	12.0	41
42 Consumer credit	1.3	7.0	3.6	2.6	0.3	7.7	4.0	2.2	5.9	42
43 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44 Bank loans n.e.c.	0.1	1.2	-0.6	0.4	-0.4	0.1	0.7	0.7	0.5	44
45 Other loans and advances	0.2	0.2	0.3	0.5	0.5	0.6	0.8	0.7	0.8	45
46 Commercial mortgages	0.2	-0.5	0.8	0.3	0.7	0.5	0.7	0.4	0.5	46
47 Security credit	0.8	0.4	0.0	-0.3	0.9	-0.0	-0.1	1.0	-0.1	47
48 Trade payables	0.1	0.1	0.1	0.1	0.2	0.4	0.1	0.2	0.1	48
49 Deferred and unpaid life insurance premiums	0.1	0.1	0.2	0.2	0.1	0.2	0.2	0.1	0.2	49
50 Discrepancy	-3.2	-5.7	-7.4	-7.0	-8.0	-3.6	-8.5	-3.9	-5.2	50
Memo:										
<i>Net physical investment:</i>										
51 (A) Residential construction expenditures	18.3	21.7	20.4	18.9	18.1	23.1	21.6	20.6	21.9	51
52 - Consumption of fixed capital	4.0	4.3	4.7	4.9	5.1	5.4	5.6	5.8	5.9	52
53 = Net investment	14.3	17.4	15.7	14.0	13.0	17.7	16.0	14.8	15.9	53
54 - Home mortgages	8.5	11.5	9.8	7.7	8.5	11.5	9.7	10.7	12.0	54
55 = Excess net investment	5.8	6.0	5.8	6.3	4.5	6.2	6.2	4.2	4.0	55
56 (B) Consumer durable goods expenditures	32.1	38.9	38.2	39.7	37.2	42.7	43.3	41.8	46.9	56
57 - Consumption of fixed capital	25.7	27.0	29.7	32.1	33.1	34.0	35.4	36.2	37.2	57
58 = Net investment	6.4	11.8	8.5	7.6	4.1	8.6	7.9	5.6	9.7	58
59 - Consumer credit	1.3	7.0	3.6	2.6	0.3	7.7	4.0	2.2	5.9	59
60 = Excess net investment	5.0	4.8	4.9	4.9	3.8	0.9	3.8	3.4	3.8	60

(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.9 for derivation of alternative measures of personal saving.

(3) Only directly held and those in closed-end funds. Other equities are included in mutual funds (line 32), life insurance and pension reserves (lines 34 and 35), and bank personal trusts (line 36).

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
1 Income before taxes	82.8	94.6	96.5	96.9	93.7	103.5	100.1	102.4	109.3	1
<b>2 Gross saving</b>	<b>32.3</b>	<b>38.2</b>	<b>39.1</b>	<b>41.5</b>	<b>40.6</b>	<b>46.7</b>	<b>46.5</b>	<b>47.8</b>	<b>54.6</b>	<b>2</b>
<b>3 Gross investment</b>	<b>30.5</b>	<b>32.7</b>	<b>35.5</b>	<b>36.7</b>	<b>36.0</b>	<b>43.7</b>	<b>38.3</b>	<b>43.8</b>	<b>49.3</b>	<b>3</b>
<b>4 Capital expenditures</b>	<b>32.8</b>	<b>44.1</b>	<b>48.4</b>	<b>48.0</b>	<b>42.4</b>	<b>51.4</b>	<b>52.7</b>	<b>52.6</b>	<b>60.6</b>	<b>4</b>
5 Fixed investment	34.7	39.2	44.3	47.1	42.8	47.2	49.5	49.7	54.5	5
6 Residential construction	2.8	3.3	3.2	3.3	4.2	5.0	4.7	5.8	7.1	6
7 Plant and equipment	31.9	36.0	41.1	43.8	38.6	42.2	44.8	43.9	47.4	7
8 Change in inventories	-2.0	4.9	4.1	0.9	-0.4	4.2	3.3	2.9	6.1	8
9 Access rights from federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
<b>10 Net financial investment</b>	<b>-2.3</b>	<b>-11.4</b>	<b>-12.9</b>	<b>-11.3</b>	<b>-6.4</b>	<b>-7.7</b>	<b>-14.5</b>	<b>-8.8</b>	<b>-11.3</b>	<b>10</b>
<b>11 Net acquisition of financial assets</b>	<b>6.1</b>	<b>17.8</b>	<b>6.7</b>	<b>4.8</b>	<b>14.3</b>	<b>13.0</b>	<b>2.5</b>	<b>14.1</b>	<b>11.9</b>	<b>11</b>
12 Foreign deposits	0.0	-0.0	0.0	-0.0	0.0	-0.0	0.0	0.1	-0.1	12
13 Checkable deposits and currency	2.2	1.2	-0.1	0.7	2.7	-2.5	-1.6	3.2	3.6	13
14 Time and savings deposits	0.2	-0.1	0.0	0.0	0.9	-0.4	1.5	1.1	0.9	14
15 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Credit market instruments	-1.3	5.0	-3.8	-0.4	0.7	8.1	-6.0	-1.3	-0.3	17
18 Commercial paper	0.1	-0.1	0.1	0.1	-0.2	0.5	0.0	0.3	0.2	18
19 U.S. government securities	-1.7	4.1	-4.5	-0.7	0.3	6.1	-6.0	-1.5	-1.8	19
20 Municipal securities	-0.0	0.2	0.1	0.1	0.5	-0.2	0.6	0.0	0.3	20
21 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Consumer credit	0.3	0.8	0.5	0.1	0.2	1.6	-0.7	-0.1	1.0	22
23 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	23
24 Trade receivables	3.3	9.3	6.9	1.0	7.4	4.4	5.2	8.2	4.1	24
25 Miscellaneous assets	1.7	2.3	3.7	3.6	2.6	3.4	3.4	2.7	3.6	25
<b>26 Net increase in liabilities</b>	<b>8.4</b>	<b>29.1</b>	<b>19.6</b>	<b>16.2</b>	<b>20.7</b>	<b>20.6</b>	<b>17.0</b>	<b>22.9</b>	<b>23.3</b>	<b>26</b>
27 Credit market instruments	7.0	13.6	13.7	13.2	12.3	16.2	15.3	16.0	20.3	27
28 Commercial paper	0.1	-0.2	0.0	0.0	0.2	-0.3	0.5	0.3	0.1	28
29 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Corporate bonds	3.5	3.0	3.5	6.0	5.6	3.1	3.4	4.4	4.0	30
31 Bank loans n.e.c.	-0.4	5.0	5.6	1.7	0.2	4.7	2.7	1.5	4.7	31
32 Other loans and advances	0.4	0.7	0.6	1.3	0.4	1.9	2.4	0.7	0.9	32
33 Mortgages	3.4	5.1	4.0	4.1	5.8	7.0	6.3	9.1	10.6	33
34 Corporate equities	1.6	1.7	2.3	2.4	2.0	2.1	1.4	2.1	0.4	34
35 Trade payables	3.8	10.5	5.0	1.9	5.3	4.9	3.4	4.8	2.8	35
36 Taxes payable	-3.2	3.7	-1.7	-2.1	-2.6	2.1	-1.6	0.6	1.1	36
37 Miscellaneous liabilities	-0.1	-0.2	-0.7	-0.6	-0.4	-1.1	-1.2	-1.1	-1.3	37
38 Proprietors' net investment	-0.7	-0.1	1.0	1.4	4.1	-3.6	-0.3	0.5	-0.0	38
39 Discrepancy	1.8	5.5	3.7	4.9	4.6	3.0	8.2	4.0	5.4	39

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

**F.102 Nonfarm Nonfinancial Corporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
1 Profits before tax (book)	32.3	42.3	42.2	40.2	34.2	43.7	40.3	40.1	44.9	1
2 - Profit tax accruals	15.6	20.2	20.0	19.0	16.1	20.7	19.2	19.4	20.6	2
3 - Dividends	7.4	8.4	9.0	9.2	9.2	9.9	10.5	10.5	11.3	3
4 + Consumption of fixed capital	15.1	17.6	19.0	20.9	21.8	23.4	25.0	26.3	30.0	4
5 = U.S. internal funds, book	24.4	31.3	32.2	32.7	30.6	36.4	35.6	36.4	43.0	5
6 + Foreign earnings retained abroad	0.5	0.8	1.0	1.2	0.8	0.9	1.2	1.0	1.1	6
7 + Inventory valuation adjustment (IVA)	-0.3	-1.7	-2.7	-1.5	-0.3	-0.3	-0.2	0.2	0.0	7
<b>8 = Total internal funds + IVA</b>	<b>24.6</b>	<b>30.3</b>	<b>30.5</b>	<b>32.4</b>	<b>31.2</b>	<b>37.0</b>	<b>36.6</b>	<b>37.6</b>	<b>44.1</b>	<b>8</b>
<b>9 Gross investment</b>	<b>22.8</b>	<b>24.8</b>	<b>26.9</b>	<b>27.5</b>	<b>26.5</b>	<b>34.0</b>	<b>28.4</b>	<b>33.6</b>	<b>38.7</b>	<b>9</b>
<b>10 Capital expenditures</b>	<b>22.0</b>	<b>31.2</b>	<b>36.4</b>	<b>35.0</b>	<b>26.7</b>	<b>37.4</b>	<b>37.3</b>	<b>36.3</b>	<b>42.3</b>	<b>10</b>
11 Fixed investment (1)	24.1	26.0	31.6	34.2	28.9	31.9	34.7	34.3	37.1	11
12 Inventory change + IVA	-2.0	5.2	4.8	0.8	-2.2	5.5	2.5	1.9	5.2	12
13 Access rights from federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
<b>14 Net financial investment</b>	<b>0.8</b>	<b>-6.4</b>	<b>-9.5</b>	<b>-7.4</b>	<b>-0.1</b>	<b>-3.3</b>	<b>-8.9</b>	<b>-2.6</b>	<b>-3.6</b>	<b>14</b>
<b>15 Net acquisition of financial assets</b>	<b>5.5</b>	<b>17.4</b>	<b>5.0</b>	<b>4.6</b>	<b>11.5</b>	<b>15.1</b>	<b>2.9</b>	<b>13.4</b>	<b>12.0</b>	<b>15</b>
16 Foreign deposits	0.0	-0.0	0.0	-0.0	0.0	-0.0	0.0	0.1	-0.1	16
17 Checkable deposits and currency	1.8	1.0	-0.3	0.0	1.1	-0.9	-0.9	3.1	3.6	17
18 Time and savings deposits	0.2	-0.1	0.0	0.0	0.9	-0.4	1.5	1.1	0.9	18
19 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Commercial paper	0.1	-0.1	0.1	0.1	-0.2	0.5	0.0	0.3	0.2	21
22 U.S. government securities	-1.7	4.1	-4.5	-0.7	0.3	6.1	-6.0	-1.5	-1.8	22
23 Municipal securities	-0.0	0.2	0.1	0.1	0.5	-0.2	0.6	0.0	0.3	23
24 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Consumer credit	0.3	0.7	0.3	0.0	0.2	1.3	-0.5	-0.0	0.8	25
26 Trade receivables	3.4	9.6	5.8	1.6	6.4	5.5	4.9	7.9	4.5	26
27 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	27
28 Miscellaneous assets	1.4	2.0	3.5	3.3	2.4	3.1	3.2	2.5	3.5	28
29 U.S. direct investment abroad (2)	0.6	0.7	1.9	2.3	1.1	1.3	2.8	2.5	2.7	29
30 Insurance receivables	0.1	0.2	0.4	0.6	0.5	0.6	0.6	0.5	0.6	30
31 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 Investment in finance co. subs.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Other	0.7	1.1	1.2	0.4	0.8	1.2	-0.2	-0.5	0.2	33
<b>34 Net increase in liabilities</b>	<b>4.7</b>	<b>23.8</b>	<b>14.5</b>	<b>12.0</b>	<b>11.6</b>	<b>18.5</b>	<b>11.8</b>	<b>16.1</b>	<b>15.6</b>	<b>34</b>
35 Net funds raised in markets	6.0	11.3	12.8	13.1	10.4	12.1	11.8	11.3	13.0	35
36 Net new equity issues	1.6	1.7	2.3	2.4	2.0	2.1	1.4	2.1	0.4	36
37 Credit market instruments	4.4	9.6	10.5	10.7	8.5	10.0	10.4	9.2	12.6	37
38 Commercial paper	0.1	-0.2	0.0	0.0	0.2	-0.3	0.5	0.3	0.1	38
39 Municipal securities (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Corporate bonds (2)	3.5	3.0	3.5	6.0	5.6	3.1	3.4	4.4	4.0	40
41 Bank loans n.e.c.	-0.7	3.9	5.1	1.2	-0.3	3.6	2.2	0.9	3.5	41
42 Other loans and advances	0.1	0.2	0.2	1.1	0.0	1.3	2.0	0.3	0.4	42
43 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44 Finance companies	0.0	0.5	0.1	0.9	0.0	1.3	1.7	0.2	0.2	44
45 U.S. government	-0.1	-0.0	-0.0	0.1	0.0	0.0	0.1	0.1	0.2	45
46 Acceptance liabilities to banks	0.2	-0.3	0.2	0.1	-0.0	0.0	0.2	0.1	0.0	46
47 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49 Mortgages	1.4	2.7	1.7	2.3	2.9	2.4	2.3	3.3	4.5	49
50 Trade payables	2.0	9.0	4.1	1.6	4.2	5.3	2.8	5.2	2.9	50
51 Taxes payable	-3.2	3.7	-1.7	-2.1	-2.6	2.1	-1.6	0.6	1.1	51
52 Miscellaneous liabilities	-0.1	-0.2	-0.7	-0.6	-0.4	-1.1	-1.3	-1.1	-1.3	52
53 Foreign direct investment in U.S.	0.1	0.1	0.2	0.1	0.1	0.2	0.2	0.3	0.3	53
54 Pension fund contributions payable	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.0	54
55 Other	-0.2	-0.5	-0.9	-0.7	-0.6	-1.4	-1.6	-1.5	-1.7	55
56 Discrepancy	1.8	5.5	3.7	4.9	4.6	3.0	8.2	4.0	5.4	56
Memo:										
57 Trade receivables net of trade payables	1.4	0.6	1.7	0.0	2.2	0.3	2.1	2.7	1.6	57
58 Financing gap (4)	-2.0	1.7	6.9	3.8	-3.7	1.3	1.9	-0.4	-0.6	58
<i>Analytical measures (percent)</i>										
59 Capital outlays (5)/U.S. internal funds	91.6	105.5	121.3	111.5	87.9	103.5	105.2	98.8	98.5	59
60 Credit market borrowing/capital outlays (5)	19.9	29.2	27.0	29.2	31.5	26.7	27.9	25.6	29.7	60
61 Net funds raised/credit market borrowing	135.6	117.9	121.3	122.9	123.3	120.7	113.1	123.0	102.9	61

(1) Nonresidential plant and equipment plus residential construction, shown on table F.6, lines 9 and 15, respectively.

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

(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) Capital expenditures (line 10) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).

(5) Capital outlays equal capital expenditures (line 10) less inventory valuation adjustment (line 7).

**F.103 Nonfarm Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
1 Net income with IVA and CCA <sub>adj</sub>	37.9	40.9	43.1	45.4	46.4	48.9	48.4	50.2	52.3	1
2 <b>Gross saving = capital consumption</b>	<b>5.0</b>	<b>5.3</b>	<b>5.8</b>	<b>6.2</b>	<b>6.4</b>	<b>6.6</b>	<b>6.8</b>	<b>7.1</b>	<b>7.3</b>	<b>2</b>
3 <b>Gross investment</b>	<b>5.0</b>	<b>5.3</b>	<b>5.8</b>	<b>6.2</b>	<b>6.4</b>	<b>6.6</b>	<b>6.8</b>	<b>7.1</b>	<b>7.3</b>	<b>3</b>
4 <b>Capital expenditures</b>	<b>7.6</b>	<b>10.4</b>	<b>10.2</b>	<b>10.0</b>	<b>10.4</b>	<b>12.4</b>	<b>12.1</b>	<b>12.6</b>	<b>14.6</b>	<b>4</b>
5 Fixed investment (1)	7.7	10.1	9.9	9.9	10.5	12.2	11.9	12.5	14.3	5
6 Change in inventories	-0.1	0.3	0.3	0.0	-0.1	0.3	0.1	0.1	0.3	6
7 <b>Net financial investment</b>	<b>-2.6</b>	<b>-5.1</b>	<b>-4.4</b>	<b>-3.8</b>	<b>-4.0</b>	<b>-5.9</b>	<b>-5.3</b>	<b>-5.5</b>	<b>-7.3</b>	<b>7</b>
8 <b>Net acquisition of financial assets</b>	<b>0.7</b>	<b>0.3</b>	<b>1.8</b>	<b>0.3</b>	<b>2.4</b>	<b>-1.6</b>	<b>-0.1</b>	<b>0.5</b>	<b>-0.1</b>	<b>8</b>
9 Checkable deposits and currency	0.5	0.3	0.3	0.8	1.3	-0.9	-0.3	0.1	0.0	9
10 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Treasury securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Consumer credit	0.0	0.1	0.2	0.0	0.0	0.3	-0.2	-0.1	0.2	14
15 Trade receivables	-0.1	-0.3	1.1	-0.7	1.0	-1.1	0.3	0.4	-0.4	15
16 Miscellaneous assets	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.2	0.1	16
17 Insurance receivables	0.2	0.1	0.1	0.2	0.1	0.2	0.1	0.2	0.1	17
18 Equity investment in GSEs (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 <b>Net increase in liabilities</b>	<b>3.2</b>	<b>5.4</b>	<b>6.2</b>	<b>4.1</b>	<b>6.4</b>	<b>4.3</b>	<b>5.2</b>	<b>6.1</b>	<b>7.1</b>	<b>20</b>
21 Credit market instruments	1.8	2.5	2.3	1.4	2.5	4.2	3.8	5.2	5.5	21
22 Bank loans n.e.c.	0.1	0.5	0.6	0.1	0.2	0.4	0.3	0.4	0.4	22
23 Other loans and advances	0.2	0.4	0.3	0.1	0.2	0.3	0.2	0.1	0.3	23
24 Mortgages	1.5	1.6	1.4	1.2	2.2	3.6	3.3	4.7	4.8	24
25 Trade payables	1.6	1.2	0.9	-0.0	0.6	-0.9	0.5	-0.6	-0.6	25
26 Taxes payable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Miscellaneous liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Proprietors' net investment	-0.2	1.7	3.0	2.7	3.3	0.9	0.9	1.5	2.2	28

(1) Nonresidential plant and equipment plus residential construction, shown on table F.6, lines 10 and 16, respectively.

(2) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Proprietors' net income with IVA and CCA <sub>adj</sub>	12.6	11.5	11.3	11.3	13.1	11.0	11.5	12.1	12.1	1
2 Net saving (corporate)	0.1	-0.1	-0.1	-0.0	-0.0	-0.1	-0.1	-0.1	-0.1	2
3 Consumption of fixed capital	2.6	2.7	2.9	3.0	3.1	3.2	3.3	3.3	3.4	3
4 Corporate	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	4
5 Noncorporate	2.6	2.6	2.8	2.9	3.0	3.1	3.1	3.1	3.2	5
6 <b>Gross saving</b>	<b>2.7</b>	<b>2.6</b>	<b>2.8</b>	<b>2.9</b>	<b>3.0</b>	<b>3.1</b>	<b>3.1</b>	<b>3.1</b>	<b>3.3</b>	<b>6</b>
7 <b>Gross investment</b>	<b>2.7</b>	<b>2.6</b>	<b>2.8</b>	<b>2.9</b>	<b>3.0</b>	<b>3.1</b>	<b>3.1</b>	<b>3.1</b>	<b>3.3</b>	<b>7</b>
8 <b>Capital expenditures</b>	<b>3.1</b>	<b>2.5</b>	<b>1.8</b>	<b>3.0</b>	<b>5.3</b>	<b>1.6</b>	<b>3.4</b>	<b>3.7</b>	<b>3.7</b>	<b>8</b>
9 Fixed investment (2)	2.9	3.0	2.8	2.9	3.3	3.2	2.8	2.9	3.2	9
10 Change in inventories	0.2	-0.6	-1.0	0.1	2.0	-1.6	0.6	0.9	0.6	10
11 <b>Net financial investment</b>	<b>-0.5</b>	<b>0.2</b>	<b>1.0</b>	<b>-0.1</b>	<b>-2.2</b>	<b>1.5</b>	<b>-0.3</b>	<b>-0.6</b>	<b>-0.5</b>	<b>11</b>
12 <b>Net acquisition of financial assets</b>	<b>-0.0</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>0.4</b>	<b>-0.6</b>	<b>-0.3</b>	<b>0.1</b>	<b>0.0</b>	<b>12</b>
13 Checkable deposits and currency	-0.1	-0.0	-0.2	-0.1	0.3	-0.7	-0.4	0.0	0.0	13
14 Miscellaneous assets	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	14
15 Insurance receivables	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	15
16 Equity investment in GSEs (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 <b>Net increase in liabilities</b>	<b>0.4</b>	<b>-0.0</b>	<b>-1.1</b>	<b>0.0</b>	<b>2.6</b>	<b>-2.1</b>	<b>-0.1</b>	<b>0.7</b>	<b>0.5</b>	<b>17</b>
18 Credit market instruments	0.8	1.4	0.9	1.1	1.4	1.9	1.0	1.6	2.3	18
19 Bank loans n.e.c.	0.2	0.6	-0.1	0.4	0.4	0.7	0.2	0.2	0.8	19
20 Other loans and advances	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.3	0.2	20
21 Mortgages	0.5	0.8	0.8	0.6	0.7	1.0	0.7	1.1	1.3	21
22 Trade payables	0.1	0.3	0.0	0.3	0.5	0.5	0.1	0.1	0.5	22
23 Proprietors' net investment	-0.5	-1.7	-1.9	-1.3	0.8	-4.5	-1.2	-1.0	-2.3	23

(1) Corporate and noncorporate farms.

(2) Nonresidential plant and equipment, shown on table F.6, line 11.

(3) Equity in the Farm Credit System.



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Receipts, NIPA basis</b>	<b>28.3</b>	<b>30.9</b>	<b>34.1</b>	<b>37.4</b>	<b>40.7</b>	<b>45.1</b>	<b>48.3</b>	<b>52.4</b>	<b>56.6</b>	<b>1</b>
2 Tax receipts	23.5	25.7	28.4	30.6	32.3	35.1	38.4	41.4	44.7	2
3 Social insurance receipts	1.9	2.1	2.3	2.6	2.8	3.1	3.4	3.7	3.9	3
4 Grants-in-aid received	2.9	3.2	3.4	4.2	5.7	6.8	6.5	7.3	8.0	4
<b>5 Expenditures, NIPA basis</b>	<b>22.9</b>	<b>24.9</b>	<b>27.0</b>	<b>29.8</b>	<b>33.2</b>	<b>35.4</b>	<b>38.5</b>	<b>41.9</b>	<b>44.9</b>	<b>5</b>
6 Consumption expenditures	19.7	21.7	23.6	26.0	28.8	30.9	33.7	36.7	39.2	6
7 Net interest and transfers	3.2	3.2	3.4	3.8	4.4	4.5	4.8	5.2	5.7	7
<b>8 Surplus, NIPA basis</b>	<b>5.4</b>	<b>6.0</b>	<b>7.1</b>	<b>7.6</b>	<b>7.6</b>	<b>9.6</b>	<b>9.9</b>	<b>10.4</b>	<b>11.7</b>	<b>8</b>
9 + Consumption of fixed capital	2.6	2.8	3.2	3.5	3.7	3.9	4.1	4.3	4.6	9
10 - Pension fund reserves	1.5	1.3	1.3	1.7	1.8	1.9	2.2	2.4	2.4	10
<b>11 = Gross saving</b>	<b>6.6</b>	<b>7.5</b>	<b>9.1</b>	<b>9.4</b>	<b>9.4</b>	<b>11.6</b>	<b>11.7</b>	<b>12.4</b>	<b>13.9</b>	<b>11</b>
<b>12 Gross investment</b>	<b>5.4</b>	<b>6.6</b>	<b>8.2</b>	<b>7.9</b>	<b>8.1</b>	<b>9.8</b>	<b>10.5</b>	<b>11.3</b>	<b>13.0</b>	<b>12</b>
<b>13 Fixed investment</b>	<b>9.2</b>	<b>10.1</b>	<b>11.3</b>	<b>12.5</b>	<b>13.5</b>	<b>13.9</b>	<b>13.9</b>	<b>15.0</b>	<b>15.9</b>	<b>13</b>
<b>14 Net financial investment</b>	<b>-3.7</b>	<b>-3.4</b>	<b>-3.1</b>	<b>-4.7</b>	<b>-5.4</b>	<b>-4.2</b>	<b>-3.4</b>	<b>-3.7</b>	<b>-2.8</b>	<b>14</b>
<b>15 Net acq. of financial assets</b>	<b>1.7</b>	<b>1.8</b>	<b>1.3</b>	<b>0.2</b>	<b>0.4</b>	<b>1.8</b>	<b>2.2</b>	<b>2.1</b>	<b>3.2</b>	<b>15</b>
16 Checkable deposits and currency	0.4	0.0	-0.5	-0.7	-0.2	1.7	-0.0	-0.1	0.1	16
17 Time and savings deposits	0.5	-0.1	0.0	0.4	0.8	-0.4	1.4	0.9	1.0	17
18 Security RPs	-0.0	0.5	0.6	0.5	-0.4	-0.8	-0.8	0.1	0.5	18
19 Credit market instruments	0.9	1.2	1.2	-0.0	0.2	1.4	1.6	1.0	1.6	19
20 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 U.S. government securities	0.6	1.2	1.1	-0.3	-0.2	1.2	1.4	0.7	1.5	21
22 Treasury	0.4	1.1	1.1	-0.3	-0.0	1.2	0.9	0.3	1.2	22
23 Agency	0.1	0.0	0.1	-0.0	-0.1	-0.1	0.5	0.5	0.3	23
24 Municipal securities	0.2	0.0	0.0	0.1	0.1	-0.0	0.0	0.0	-0.2	24
25 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Mortgages	0.1	0.1	0.1	0.2	0.2	0.3	0.2	0.3	0.3	26
27 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Taxes receivable	0.0	0.0	0.0	-0.1	0.1	-0.0	0.0	0.1	0.0	29
30 Miscellaneous assets	0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	30
<b>31 Net increase in liabilities</b>	<b>5.4</b>	<b>5.2</b>	<b>4.4</b>	<b>4.8</b>	<b>5.8</b>	<b>6.0</b>	<b>5.7</b>	<b>5.8</b>	<b>6.0</b>	<b>31</b>
32 Credit market instruments	5.3	5.0	4.2	4.7	5.6	6.0	5.5	5.6	6.0	32
33 Municipal securities	5.7	5.0	4.2	4.5	5.5	5.8	5.3	5.4	5.5	33
34 Short-term	0.1	0.0	0.1	0.2	0.4	0.4	0.3	0.2	-0.0	34
35 Other	5.5	5.0	4.1	4.3	5.0	5.4	5.0	5.1	5.5	35
36 U.S. government loans	-0.3	0.0	0.1	0.2	0.2	0.2	0.2	0.2	0.5	36
37 Trade payables	0.1	0.2	0.1	0.2	0.2	-0.1	0.1	0.2	0.0	37
38 Discrepancy	1.1	0.9	0.9	1.6	1.3	1.8	1.3	1.1	0.9	38

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

**F.106 Federal Government**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Receipts, NIPA basis</b>	<b>64.4</b>	<b>73.1</b>	<b>78.6</b>	<b>82.6</b>	<b>79.5</b>	<b>90.6</b>	<b>97.0</b>	<b>99.0</b>	<b>107.2</b>	<b>1</b>
2 Personal taxes	29.0	31.4	35.2	37.4	36.8	39.8	43.5	44.6	48.5	2
3 Corporate profits tax accruals	16.9	21.1	20.9	20.4	18.0	22.5	21.4	21.5	22.5	3
4 Indirect taxes	9.8	10.7	11.3	11.9	11.6	12.6	13.6	13.7	14.7	4
5 Social insurance receipts	8.7	9.9	11.2	12.9	13.1	15.7	18.5	19.2	21.5	5
<b>6 Expenditures, NIPA basis</b>	<b>65.5</b>	<b>66.9</b>	<b>70.0</b>	<b>78.3</b>	<b>85.0</b>	<b>88.0</b>	<b>89.6</b>	<b>96.1</b>	<b>104.4</b>	<b>6</b>
7 Consumption expenditures	44.1	44.0	45.1	49.5	50.9	51.8	51.3	52.9	59.1	7
8 Transfers, grants, etc.	16.8	18.3	19.9	23.3	28.9	30.0	31.5	37.0	38.6	8
9 Net interest	4.6	4.6	5.1	5.5	5.2	6.1	6.8	6.3	6.7	9
<b>10 Surplus, NIPA basis</b>	<b>-1.1</b>	<b>6.2</b>	<b>8.6</b>	<b>4.3</b>	<b>-5.5</b>	<b>2.6</b>	<b>7.4</b>	<b>2.9</b>	<b>2.8</b>	<b>10</b>
11 + Consumption of fixed capital	8.5	8.8	9.4	9.9	9.9	10.2	10.5	10.7	11.2	11
12 - Insurance and pension reserves	0.1	0.5	1.2	0.5	1.0	1.0	1.0	1.0	1.1	12
<b>13 = Gross saving</b>	<b>7.2</b>	<b>14.5</b>	<b>16.8</b>	<b>13.6</b>	<b>3.4</b>	<b>11.8</b>	<b>16.9</b>	<b>12.6</b>	<b>12.9</b>	<b>13</b>
<b>14 Gross investment</b>	<b>7.9</b>	<b>14.9</b>	<b>15.6</b>	<b>13.4</b>	<b>1.9</b>	<b>12.6</b>	<b>15.8</b>	<b>10.6</b>	<b>12.5</b>	<b>14</b>
15 Fixed investment	13.3	10.9	11.7	11.9	12.9	15.4	14.3	16.3	17.4	15
16 Access rights sales	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Net financial investment</b>	<b>-5.4</b>	<b>4.0</b>	<b>4.0</b>	<b>1.5</b>	<b>-11.0</b>	<b>-2.8</b>	<b>1.5</b>	<b>-5.6</b>	<b>-4.9</b>	<b>17</b>
<b>18 Net acq. of financial assets</b>	<b>-3.3</b>	<b>3.2</b>	<b>-0.2</b>	<b>-0.3</b>	<b>-0.9</b>	<b>4.6</b>	<b>1.0</b>	<b>2.7</b>	<b>3.4</b>	<b>18</b>
19 Gold, SDRs, and official foreign exchange	-0.2	-0.1	0.6	0.3	-0.0	0.1	-0.4	0.2	-0.6	19
20 Checkable deposits and currency	-0.3	-0.3	-0.3	0.1	0.3	0.7	1.0	-0.0	1.0	20
21 Time and savings deposits	0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	-0.0	21
22 Credit market instruments	-0.3	0.7	0.7	0.6	1.5	1.8	1.0	1.7	1.9	22
23 Agency securities	0.0	0.0	-0.0	0.0	-0.0	-0.0	0.0	-0.0	-0.0	23
24 Mortgages	0.1	0.2	0.0	0.3	0.4	1.3	0.2	0.4	0.1	24
25 Other loans and advances	-0.4	0.5	0.7	0.3	1.1	0.5	0.8	1.2	1.9	25
26 Trade receivables	0.2	-0.2	0.1	-0.1	-0.5	-0.0	0.1	-0.0	0.2	26
27 Taxes receivable	-3.0	2.7	-1.9	-2.0	-2.5	2.2	-1.4	0.5	0.5	27
28 Miscellaneous assets	0.2	0.3	0.6	0.7	0.3	0.0	0.7	0.4	0.4	28
<b>29 Net increase in liabilities</b>	<b>2.1</b>	<b>-0.8</b>	<b>-4.2</b>	<b>-1.9</b>	<b>10.1</b>	<b>7.4</b>	<b>-0.5</b>	<b>8.4</b>	<b>8.3</b>	<b>29</b>
30 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Treasury currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	31
32 Credit market instruments	2.4	-0.8	-5.9	-2.2	9.2	6.9	-2.0	7.2	6.9	32
33 Savings bonds	0.6	0.3	-0.1	-1.9	-0.5	-1.8	-0.3	0.8	0.5	33
34 Other Treasury securities	1.7	-0.3	-5.6	-0.7	9.4	9.1	-1.9	5.9	5.5	34
35 Budget agency securities	0.1	-0.7	-0.3	0.3	-0.1	-0.6	-0.3	0.3	0.5	35
36 Multifamily residential mortgages	0.0	0.0	0.0	0.1	0.4	0.3	0.4	0.2	0.3	36
37 Trade payables	-0.2	-0.1	0.3	0.2	0.1	0.1	0.5	0.3	0.4	37
38 Insurance and pension reserves	0.1	0.5	1.2	0.5	1.0	1.0	1.0	1.0	1.1	38
39 Miscellaneous liabilities	-0.2	-0.4	0.2	-0.3	-0.1	-0.6	0.0	-0.2	-0.1	39
40 Discrepancy	-0.7	-0.4	1.1	0.2	1.5	-0.8	1.1	2.0	0.4	40
Memo:										
41 Change in cash balance (1)	0.3	-0.7	0.1	0.2	0.2	0.6	0.8	0.0	1.3	41

(1) Time and savings deposits (line 21) plus checkable deposit and currency liabilities of the monetary authority and commercial banking sectors (table F.204, lines 3 and 7).

**F.107 Rest of the World**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Foreign income from U.S.</b>	<b>18.6</b>	<b>20.7</b>	<b>22.4</b>	<b>23.4</b>	<b>23.5</b>	<b>26.1</b>	<b>27.0</b>	<b>27.2</b>	<b>29.6</b>	<b>1</b>
2 U.S. imports from abroad	15.5	17.2	18.9	19.9	20.0	22.3	22.9	22.7	25.0	2
3 U.S. factor payments to foreign	0.9	1.0	1.1	1.1	1.2	1.4	1.8	1.8	1.8	3
4 Net transfers to foreign	2.3	2.5	2.4	2.3	2.3	2.3	2.4	2.7	2.8	4
<b>5 Foreign outlays to U.S.</b>	<b>18.8</b>	<b>21.2</b>	<b>25.2</b>	<b>28.2</b>	<b>24.4</b>	<b>25.0</b>	<b>30.2</b>	<b>31.4</b>	<b>33.4</b>	<b>5</b>
6 U.S. exports to foreign	15.7	17.6	21.2	23.9	20.5	20.7	25.3	26.0	27.4	6
7 U.S. factor receipts from foreign	3.1	3.6	4.0	4.3	3.9	4.3	5.0	5.4	6.0	7
8 Net capital grants from foreign	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
<b>9 Gross saving (1)</b>	<b>-0.2</b>	<b>-0.5</b>	<b>-2.8</b>	<b>-4.8</b>	<b>-0.9</b>	<b>1.1</b>	<b>-3.2</b>	<b>-4.3</b>	<b>-3.8</b>	<b>9</b>
<b>10 Net financial investment</b>	<b>0.3</b>	<b>-0.0</b>	<b>1.3</b>	<b>-4.6</b>	<b>-0.4</b>	<b>1.9</b>	<b>-1.8</b>	<b>-2.8</b>	<b>-2.3</b>	<b>10</b>
<b>11 Net acquisition of financial assets</b>	<b>1.5</b>	<b>1.4</b>	<b>2.1</b>	<b>0.3</b>	<b>3.5</b>	<b>4.6</b>	<b>3.9</b>	<b>3.4</b>	<b>2.8</b>	<b>11</b>
12 Gold and SDRs (2)	0.3	0.0	-0.3	-0.8	2.3	1.1	1.7	0.9	0.9	12
13 Net interbank assets	0.0	0.1	0.4	-0.2	0.2	0.0	0.8	0.1	-0.1	13
14 U.S. checkable deposits and currency	0.2	-0.2	0.2	0.3	-0.1	0.1	-0.0	1.0	0.1	14
15 U.S. time deposits	0.5	-0.1	-0.1	-0.1	0.9	-0.8	0.3	0.1	0.5	15
16 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Credit market instruments	0.6	0.2	0.6	0.2	0.0	4.2	0.9	0.5	1.7	17
18 Open market paper	0.2	-0.1	0.2	0.3	-0.1	-0.1	0.5	0.1	0.0	18
19 U.S. government securities	0.4	0.3	0.3	-0.2	0.1	4.3	0.3	0.4	1.7	19
20 Official	0.4	0.3	0.3	-1.0	-0.7	3.5	0.7	0.2	1.4	20
21 Treasury	0.4	0.3	0.3	-1.0	-0.7	3.5	0.7	0.2	1.4	21
22 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Private	0.0	0.0	0.0	0.8	0.8	0.8	-0.4	0.2	0.3	23
24 Treasury	0.0	0.0	0.0	0.8	0.8	0.8	-0.4	0.2	-0.1	24
25 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	25
26 U.S. corporate bonds (3)	0.0	0.1	0.1	0.1	0.1	-0.1	0.1	0.0	0.0	26
27 Loans to U.S. corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 U.S. corporate equities	0.5	0.1	0.3	0.1	-0.1	0.4	0.2	0.3	0.1	28
29 Trade receivables	-0.0	0.0	0.1	0.1	-0.1	0.2	0.1	0.2	0.0	29
30 Security credit	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	30
31 Miscellaneous assets	-0.6	1.1	1.1	0.6	0.3	-0.4	-0.1	0.3	-0.5	31
32 Foreign direct investment in U.S. (4)	0.1	0.2	0.2	0.2	0.1	0.2	0.3	0.3	0.3	32
33 Other	-0.8	0.9	0.8	0.5	0.2	-0.7	-0.5	0.0	-0.8	33
<b>34 Net increase in liabilities</b>	<b>1.2</b>	<b>1.4</b>	<b>0.8</b>	<b>4.9</b>	<b>3.8</b>	<b>2.8</b>	<b>5.7</b>	<b>6.2</b>	<b>5.1</b>	<b>34</b>
35 U.S. official foreign exchange and net IMF position	-0.2	-0.1	0.6	0.4	-0.0	0.0	-0.4	0.3	-0.6	35
36 U.S. private deposits	0.0	-0.0	0.0	-0.0	0.0	-0.0	0.0	0.1	-0.1	36
37 Credit market instruments	0.3	0.0	0.9	1.3	2.0	0.6	1.8	2.2	2.1	37
38 Commercial paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39 Bonds	-0.1	-0.2	0.3	0.4	0.9	0.5	0.6	0.4	1.0	39
40 Bank loans n.e.c.	0.5	0.2	0.4	0.3	0.5	0.2	0.1	0.7	0.4	40
41 Official	0.2	0.0	0.1	0.2	0.2	-0.0	-0.0	0.1	0.0	41
42 Banks	0.2	0.0	0.1	-0.0	0.1	0.1	0.0	0.2	0.2	42
43 Other	0.1	0.2	0.2	0.1	0.2	0.2	0.1	0.4	0.1	43
44 U.S. government loans	-0.2	-0.0	0.0	0.3	0.6	-0.0	0.4	0.5	0.7	44
45 Acceptance liabilities to banks	0.1	0.0	0.2	0.2	-0.1	-0.1	0.6	0.6	-0.0	45
46 Foreign corporate equities (5)	0.3	0.2	0.1	0.0	0.3	0.2	0.7	0.8	1.0	46
47 Trade payables	0.1	0.1	0.1	0.1	-0.0	0.1	0.8	0.1	0.5	47
48 Security debt	0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	48
49 Miscellaneous liabilities	0.7	1.4	-0.9	3.1	1.5	1.8	2.9	2.8	2.3	49
50 U.S. equity in IBRD, etc.	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.1	50
51 U.S. government deposits	0.1	0.3	0.6	0.6	0.3	0.0	0.5	0.3	0.2	51
52 U.S. direct investment abroad (3,4)	0.7	0.8	2.0	2.4	1.2	1.4	2.9	2.7	2.9	52
53 Other	-0.0	0.2	-3.5	0.0	-0.0	0.4	-0.7	-0.3	-0.9	53
54 Discrepancy (FOF basis) (6)	-0.4	-0.5	-4.1	-0.2	-0.5	-0.8	-1.4	-1.4	-1.6	54
Memo:										
55 Net U.S. exports, NIPA basis	0.3	0.4	2.3	4.0	0.4	-1.7	2.4	3.3	2.4	55
56 + Net U.S. factor income (7)	2.2	2.6	2.9	3.2	2.7	2.9	3.2	3.6	4.2	56
57 - Net transfer payments to foreign	2.3	2.5	2.4	2.3	2.3	2.3	2.4	2.7	2.8	57
58 + Net capital grants received	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
<b>59 = Net foreign investment in U.S. (NIPA basis)</b>	<b>0.2</b>	<b>0.5</b>	<b>2.8</b>	<b>4.8</b>	<b>0.9</b>	<b>-1.1</b>	<b>3.2</b>	<b>4.3</b>	<b>3.8</b>	<b>59</b>

(1) Line 1 minus line 5; also equal to line 59 with the sign reversed.

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

(3) 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.

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

(5) Includes American Depositary Receipts (ADRs).

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.2</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>-1.2</b>	<b>0.6</b>	<b>0.6</b>	<b>0.0</b>	<b>-0.3</b>	<b>0.1</b>	<b>-1.1</b>	<b>1.4</b>	<b>1.7</b>	<b>3</b>
4 Gold and foreign exchange	-0.3	-0.0	0.3	0.9	-2.3	-1.1	-1.7	-0.8	-0.9	4
5 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.2	-0.0	6
7 Federal Reserve float	-0.1	0.8	0.1	-0.2	-0.1	0.3	0.3	0.5	0.6	7
8 Fed. Res. loans to domestic banks	-0.0	0.1	-0.1	0.0	-0.0	0.4	-0.4	0.1	-0.1	8
9 Security RPs	-0.6	0.4	-0.1	0.2	-0.4	-0.0	0.3	-0.3	0.2	9
10 Credit market instruments	-0.3	-0.6	0.3	-0.9	2.5	0.3	0.4	1.7	1.7	10
11 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	11
12 U.S. government securities	-0.4	-0.5	0.2	-0.9	2.5	0.4	0.4	1.7	1.8	12
13 Treasury	-0.4	-0.5	0.2	-0.9	2.5	0.4	0.4	1.7	1.8	13
14 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Bank loans n.e.c.	0.1	-0.1	0.0	-0.0	0.0	-0.0	0.0	0.0	-0.0	15
16 Miscellaneous assets	-0.0	0.0	0.1	-0.0	-0.1	0.1	-0.0	-0.0	0.2	16
<b>17 Net increase in liabilities</b>	<b>-1.3</b>	<b>0.6</b>	<b>0.6</b>	<b>-0.1</b>	<b>-0.3</b>	<b>0.3</b>	<b>-1.1</b>	<b>1.3</b>	<b>1.7</b>	<b>17</b>
18 Depository institution reserves	-1.3	0.1	0.1	-0.0	-0.5	-0.3	-1.1	0.3	0.1	18
19 Vault cash of commercial banks	-0.0	0.2	0.6	0.1	-0.1	-0.2	0.3	0.3	0.8	19
20 Checkable deposits and currency	0.1	0.2	0.0	0.0	0.2	0.6	-0.2	0.8	0.7	20
21 Due to federal government	0.3	-0.2	0.1	0.0	-0.2	-0.1	-0.0	0.0	0.1	21
22 Due to rest of the world	0.1	-0.1	-0.1	0.0	-0.1	0.1	-0.1	0.1	-0.0	22
23 Currency outside banks	-0.2	0.4	0.1	-0.0	0.4	0.6	-0.1	0.7	0.6	23
24 Miscellaneous liabilities	-0.0	0.1	-0.1	-0.1	0.2	0.3	-0.2	-0.1	0.1	24
25 Federal Reserve Bank stock	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Other	-0.0	0.1	-0.1	-0.2	0.2	0.3	-0.2	-0.1	0.1	26
27 Discrepancy	0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>1.0</b>	<b>1.4</b>	<b>1.6</b>	<b>1.7</b>	<b>1.4</b>	<b>1.8</b>	<b>1.8</b>	<b>1.5</b>	<b>1.7</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>0.3</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>9.6</b>	<b>5.3</b>	<b>6.1</b>	<b>5.7</b>	<b>15.2</b>	<b>4.0</b>	<b>9.8</b>	<b>17.7</b>	<b>21.5</b>	<b>3</b>
4 Vault cash	-0.0	0.2	0.6	0.1	-0.1	-0.2	0.3	0.3	0.8	4
5 Reserves at Federal Reserve	-1.3	0.1	0.1	-0.0	-0.5	-0.3	-1.1	0.3	0.1	5
6 Checkable deposits and currency	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	6
7 Total bank credit	10.4	5.2	4.6	5.0	15.5	4.6	9.5	16.6	20.2	7
8 U.S. government securities	5.6	-8.1	-3.5	-0.3	8.8	-8.8	2.5	6.3	1.3	8
9 Treasury	5.6	-7.4	-3.0	-0.3	8.2	-7.7	2.1	5.6	-0.2	9
10 Agency	-0.1	-0.7	-0.5	0.0	0.6	-1.1	0.4	0.7	1.4	10
11 Municipal securities	1.8	0.2	0.1	1.0	2.6	0.4	0.6	2.8	5.2	11
12 Corporate and foreign bonds	-0.1	-0.2	-0.5	0.1	-0.0	-0.1	-0.2	-0.2	0.1	12
13 Total loans	3.1	13.3	8.4	4.2	4.2	13.1	6.6	7.7	13.6	13
14 Open market paper	0.2	-0.3	0.0	0.1	0.2	-0.1	0.4	1.0	-0.2	14
15 Bank loans n.e.c.	-0.1	7.5	5.6	2.1	0.8	6.9	2.9	2.6	6.2	15
16 Mortgages	1.7	2.4	1.7	0.6	2.2	2.6	0.7	1.6	4.0	16
17 Consumer credit	0.3	2.9	1.7	1.4	0.5	3.5	2.2	1.4	2.7	17
18 Security credit	1.0	0.7	-0.7	0.0	0.5	0.2	0.3	1.1	0.8	18
19 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Customers' liab. on acceptances (2)	0.3	-0.2	0.3	0.3	-0.1	-0.0	0.9	0.7	-0.0	21
22 Miscellaneous assets	0.2	-0.0	0.5	0.3	0.4	0.1	0.2	-0.3	0.5	22
<b>23 Net increase in liabilities</b>	<b>8.9</b>	<b>4.7</b>	<b>5.5</b>	<b>5.1</b>	<b>14.3</b>	<b>3.5</b>	<b>8.7</b>	<b>16.7</b>	<b>20.5</b>	<b>23</b>
24 Net interbank liabilities	-0.1	1.3	0.4	-0.8	0.1	0.9	0.8	1.4	-0.3	24
25 To monetary authority	-0.1	0.9	-0.0	-0.2	-0.1	0.7	-0.2	0.5	0.5	25
26 To domestic banks (3)	-0.0	0.3	0.1	-0.3	0.1	0.2	0.1	0.7	-0.7	26
27 To foreign banks	0.0	0.1	0.4	-0.2	0.2	0.0	0.8	0.1	-0.1	27
28 Checkable deposits	4.6	2.2	1.9	-0.5	5.7	1.3	2.1	5.2	4.7	28
29 Federal government	0.0	-0.5	0.0	0.2	0.4	0.8	0.9	0.0	1.2	29
30 Rest of the world	0.1	-0.1	0.3	0.3	-0.0	0.1	0.1	0.9	0.1	30
31 Private domestic	4.4	2.7	1.6	-1.0	5.3	0.5	1.1	4.3	3.3	31
32 Small time and savings deposits	2.6	1.6	2.3	5.2	5.4	2.8	2.3	7.0	12.7	32
33 Large time deposits	1.2	-0.3	-0.2	0.2	2.6	-1.7	3.6	2.4	2.8	33
34 Federal funds and security RPs (net)	-0.1	-0.2	-0.0	-0.1	0.1	0.2	-0.2	0.3	0.0	34
35 Credit market instruments	0.3	-0.2	0.3	0.3	-0.1	-0.0	0.9	0.7	-0.0	35
36 Open market paper	0.3	-0.2	0.3	0.3	-0.1	-0.0	0.9	0.7	-0.0	36
37 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39 Corporate equity issues	0.2	-0.1	0.3	0.3	0.1	0.1	0.1	0.2	0.1	39
40 Taxes payable	-0.0	-0.4	0.3	0.1	-0.0	-0.5	1.0	-0.9	0.5	40
41 Miscellaneous liabilities	0.2	0.8	0.2	0.4	0.6	0.3	-1.8	0.5	-0.1	41
42 Discrepancy	0.2	0.6	0.9	0.8	0.3	1.0	0.4	0.3	0.4	42
Memo:										
43 Credit market funds advanced (4)	9.7	4.3	5.6	5.3	14.9	4.3	10.0	16.2	19.3	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>1.0</b>	<b>1.4</b>	<b>1.6</b>	<b>1.7</b>	<b>1.4</b>	<b>1.8</b>	<b>1.8</b>	<b>1.5</b>	<b>1.7</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>9.3</b>	<b>5.2</b>	<b>5.6</b>	<b>5.5</b>	<b>14.8</b>	<b>4.0</b>	<b>9.2</b>	<b>17.4</b>	<b>21.2</b>	<b>3</b>
4 Vault cash and reserves at Federal Reserve	-1.3	0.3	0.6	0.0	-0.6	-0.6	-0.8	0.6	0.9	4
5 Total bank credit	10.2	5.0	4.5	5.0	15.3	4.5	9.3	16.2	20.1	5
6 U.S. government securities	5.5	-8.1	-3.5	-0.3	8.7	-8.8	2.5	6.3	1.3	6
7 Treasury	5.6	-7.4	-3.0	-0.3	8.1	-7.7	2.1	5.6	-0.1	7
8 Agency	-0.1	-0.7	-0.5	0.0	0.6	-1.1	0.4	0.7	1.4	8
9 Mortgage pool securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Agency-issued CMOs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Other agency securities	-0.1	-0.7	-0.5	0.0	0.6	-1.1	0.4	0.7	1.4	11
12 Municipal securities	1.8	0.1	0.2	1.0	2.6	0.4	0.6	2.8	5.1	12
13 Corporate and foreign bonds	-0.1	-0.3	-0.4	0.1	-0.0	-0.1	-0.2	-0.2	0.0	13
14 Private mortgage pool securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Privately issued CMOs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Other bonds	-0.1	-0.3	-0.4	0.1	-0.0	-0.1	-0.2	-0.2	0.0	16
17 Total loans	3.0	13.3	8.3	4.2	4.1	13.0	6.4	7.3	13.7	17
18 Open market paper	0.2	-0.3	0.0	0.1	0.2	-0.2	0.4	0.9	-0.2	18
19 Bank loans n.e.c.	-0.1	7.6	5.6	2.2	0.8	6.9	2.8	2.3	6.2	19
20 Mortgages	1.7	2.4	1.7	0.6	2.1	2.6	0.7	1.6	4.0	20
21 Consumer credit	0.3	2.9	1.7	1.4	0.5	3.5	2.2	1.4	2.7	21
22 Security credit	0.9	0.6	-0.8	-0.1	0.4	0.2	0.2	1.1	1.0	22
23 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Customers' liab. on acceptances (1)	0.2	-0.2	0.3	0.3	-0.1	-0.0	0.7	0.5	-0.0	25
26 Miscellaneous assets	0.2	0.0	0.2	0.1	0.2	0.1	0.0	0.1	0.3	26
<b>27 Net increase in liabilities</b>	<b>8.6</b>	<b>4.6</b>	<b>5.0</b>	<b>4.9</b>	<b>13.9</b>	<b>3.4</b>	<b>8.1</b>	<b>16.4</b>	<b>20.2</b>	<b>27</b>
28 Net interbank liabilities	-0.3	1.2	0.2	-0.9	-0.1	1.2	0.4	1.2	-0.4	28
29 Federal Reserve float	-0.1	0.8	0.1	-0.2	-0.1	0.3	0.3	0.5	0.6	29
30 Borrowing from Federal Reserve banks	-0.0	0.1	-0.1	0.0	-0.0	0.4	-0.4	0.1	-0.1	30
31 To domestic banking	-0.0	0.3	0.1	-0.3	0.1	0.2	0.2	0.7	-0.7	31
32 To foreign banks	-0.1	0.1	0.1	-0.3	-0.1	0.2	0.4	-0.0	-0.2	32
33 Checkable deposits	4.4	2.1	1.7	-0.7	5.6	0.9	1.9	5.0	4.6	33
34 Federal government	0.0	-0.5	0.0	0.2	0.4	0.8	0.9	0.0	1.2	34
35 Rest of the world	0.1	-0.1	0.3	0.3	-0.0	-0.0	0.1	0.9	0.2	35
36 Private domestic	4.3	2.7	1.4	-1.2	5.3	0.1	0.9	4.1	3.2	36
37 Small time and savings deposits	2.6	1.6	2.3	5.2	5.4	2.8	2.3	7.0	12.7	37
38 Large time deposits	1.1	-0.3	-0.3	0.3	2.6	-1.8	3.5	2.4	2.8	38
39 Federal funds and security RPs (net)	-0.1	-0.2	-0.0	-0.1	0.1	0.2	-0.2	0.3	0.0	39
40 Acceptance liabilities	0.2	-0.2	0.3	0.3	-0.1	-0.0	0.7	0.5	-0.0	40
41 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 Corporate equity issues	0.2	-0.1	0.3	0.3	0.1	0.1	0.1	0.2	0.1	43
44 Taxes payable	-0.0	-0.4	0.3	0.1	-0.0	-0.5	1.0	-0.9	0.5	44
45 Miscellaneous liabilities	0.3	0.7	0.2	0.5	0.5	0.4	-1.6	0.7	-0.1	45
46 Investment by bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47 Other	0.3	0.7	0.2	0.5	0.5	0.4	-1.6	0.7	-0.1	47
48 Discrepancy	0.2	0.6	0.9	0.8	0.3	1.0	0.4	0.3	0.4	48
Memo:										
49 Credit market funds advanced (2)	9.5	4.3	5.5	5.4	14.8	4.2	9.7	15.6	19.1	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>0.3</b>	<b>0.0</b>	<b>0.4</b>	<b>0.0</b>	<b>0.2</b>	<b>0.1</b>	<b>0.5</b>	<b>0.2</b>	<b>0.1</b>	<b>3</b>
4 Reserves at Federal Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Total bank credit	0.2	0.1	0.0	-0.1	0.1	0.1	0.2	0.4	-0.0	5
6 U.S. government securities	0.1	-0.0	0.1	-0.0	0.0	0.0	-0.0	0.0	-0.0	6
7 Treasury	0.1	-0.0	0.1	-0.0	0.0	0.0	-0.0	0.0	-0.0	7
8 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Municipal securities	-0.0	0.1	-0.1	-0.0	-0.0	0.0	-0.0	0.0	0.1	9
10 Corporate and foreign bonds	-0.0	0.1	-0.1	-0.0	-0.0	0.0	-0.0	0.0	0.1	10
11 Total loans	0.1	-0.1	0.1	-0.0	0.1	0.1	0.2	0.4	-0.2	11
12 Open market paper	0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	0.1	-0.0	12
13 Bank loans n.e.c.	0.0	-0.1	0.0	-0.1	0.1	0.1	0.1	0.3	-0.0	13
14 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Security credit	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.0	-0.2	15
16 Corporate equities	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)	0.1	-0.0	0.1	0.1	-0.0	-0.0	0.2	0.1	-0.0	17
18 Miscellaneous assets	0.0	-0.1	0.3	0.1	0.2	-0.0	0.1	-0.4	0.1	18
<b>19 Net increase in liabilities</b>	<b>0.3</b>	<b>0.0</b>	<b>0.4</b>	<b>0.0</b>	<b>0.3</b>	<b>0.1</b>	<b>0.5</b>	<b>0.2</b>	<b>0.1</b>	<b>19</b>
20 Net interbank liabilities	0.2	0.0	0.2	0.1	0.2	-0.2	0.3	0.1	0.1	20
21 To foreign banks	0.2	0.0	0.3	0.1	0.2	-0.2	0.4	0.2	0.1	21
22 To domestic banks	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.1	-0.0	0.1	22
23 Checkable deposits	0.1	0.0	0.1	0.1	-0.0	0.4	0.1	0.1	-0.0	23
24 Small time and savings deposits	0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	24
25 Large time deposits	0.0	-0.0	0.1	-0.1	-0.0	0.0	0.0	0.0	0.0	25
26 Federal funds and security RPs (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Acceptance liabilities	0.1	-0.0	0.1	0.1	-0.0	-0.0	0.2	0.1	-0.0	27
28 Miscellaneous liabilities	-0.1	0.0	-0.0	-0.1	0.1	-0.1	-0.2	-0.2	0.1	28
29 Foreign direct investment in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Due to affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Other	-0.1	0.0	-0.0	-0.1	0.1	-0.1	-0.2	-0.2	0.0	31
32 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
Memo:										
33 Credit market funds advanced (3)	0.1	-0.0	-0.0	-0.1	0.0	0.1	0.3	0.6	0.1	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>3</b>
4 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Investment in bank subsidiaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Investment in nonbank subsidiaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
<b>14 Net increase in liabilities</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>14</b>
15 Net interbank liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 To domestic banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 To foreign banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Federal funds and security RPs (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Corporate equity issues	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Miscellaneous liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Equity, etc.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>3</b>
4 Checkable deposits and currency	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	4
5 Credit market instruments	0.0	0.0	0.0	0.0	0.1	-0.0	0.0	0.0	0.1	5
6 U.S. government securities	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	6
7 Treasury	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	7
8 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	9
10 Corporate and foreign bonds	-0.0	0.0	0.0	-0.0	0.0	-0.0	-0.0	-0.0	0.0	10
11 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Home mortgages	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	12
13 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Miscellaneous assets	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	14
<b>15 Net increase in liabilities</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>15</b>
16 Checkable deposits	0.0	0.0	0.1	0.1	0.1	-0.0	0.1	0.1	0.1	16
17 Small time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Large time deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Miscellaneous liabilities	0.0	0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.0	19
20 Discrepancy	0.0	0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.0	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>7.0</b>	<b>8.0</b>	<b>7.2</b>	<b>7.1</b>	<b>9.5</b>	<b>9.8</b>	<b>9.5</b>	<b>12.8</b>	<b>14.6</b>	<b>3</b>
4 Reserves at Federal Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Checkable deposits and currency	0.3	0.1	0.0	0.0	0.3	-0.3	0.2	0.5	0.6	5
6 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Federal funds and security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
<b>8 Credit market instruments</b>	<b>6.0</b>	<b>7.7</b>	<b>7.0</b>	<b>6.8</b>	<b>8.5</b>	<b>9.6</b>	<b>9.0</b>	<b>11.2</b>	<b>13.0</b>	<b>8</b>
9 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 U.S. government securities	-0.4	0.2	0.1	0.4	0.3	0.4	-0.3	0.5	0.4	10
11 Treasury	-0.3	0.1	-0.1	-0.4	-0.1	-0.1	-0.9	0.6	0.3	11
12 Agency	-0.0	0.1	0.1	0.8	0.3	0.6	0.6	-0.0	0.1	12
13 Municipal securities	0.2	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.2	13
14 Corporate and foreign bonds	0.1	-0.3	0.1	0.6	0.6	-0.2	0.2	-0.2	-0.1	14
15 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	15
16 Mortgages	6.0	7.6	6.6	5.7	7.4	9.1	9.0	10.6	12.7	16
17 Consumer credit	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.1	17
18 Corporate equities	0.1	0.1	0.1	0.1	0.1	-0.0	0.0	0.1	0.1	18
19 Miscellaneous assets	0.6	0.1	0.2	0.2	0.6	0.5	0.3	1.1	0.9	19
<b>20 Net increase in liabilities</b>	<b>6.6</b>	<b>7.5</b>	<b>6.7</b>	<b>6.6</b>	<b>9.0</b>	<b>9.2</b>	<b>8.8</b>	<b>12.1</b>	<b>13.9</b>	<b>20</b>
21 Deposits	6.4	6.7	6.9	6.4	8.4	7.6	8.9	10.7	12.4	21
22 Checkable	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	22
23 Small time and savings	6.4	6.7	6.9	6.4	8.4	7.4	8.9	10.7	12.4	23
24 Large time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Credit market instruments	-0.1	0.6	-0.2	0.0	0.1	0.9	-0.2	0.7	0.8	26
27 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Bank loans n.e.c.	0.0	0.1	-0.0	-0.0	0.0	0.1	-0.0	-0.0	-0.0	28
29 Other loans and advances	-0.1	0.6	-0.2	0.0	0.0	0.8	-0.2	0.7	0.8	29
30 Taxes payable	-0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	30
31 Miscellaneous liabilities	0.4	0.2	0.1	0.1	0.5	0.7	0.1	0.8	0.7	31
32 Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Other	0.4	0.2	0.1	0.1	0.5	0.7	0.1	0.8	0.7	33
34 Discrepancy	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.3	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>0.4</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>3</b>
4 Checkable deposits and currency	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.1	0.0	4
5 Time and savings deposits	0.2	0.1	0.2	0.1	0.3	0.1	-0.0	0.3	0.2	5
6 Federal funds and security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Credit market instruments	0.2	0.4	0.4	0.5	0.3	0.7	0.7	0.4	0.6	7
8 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Home mortgages	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	12
13 Consumer credit	0.2	0.3	0.3	0.4	0.2	0.6	0.6	0.4	0.6	13
14 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Miscellaneous assets	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	15
<b>16 Net increase in liabilities</b>	<b>0.4</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>0.7</b>	<b>16</b>
17 Shares/deposits	0.3	0.4	0.5	0.5	0.5	0.6	0.5	0.7	0.7	17
18 Checkable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Small time and savings	0.3	0.4	0.5	0.5	0.5	0.6	0.5	0.7	0.7	19
20 Large time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Miscellaneous liabilities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	22
23 Discrepancy	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	23

**F.116 Bank Personal Trusts and Estates (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net acquisition of financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Checkable deposits and currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Net increase in liabilities (2)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>17</b>
18 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.9</b>	<b>0.9</b>	<b>1.0</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>1.0</b>	<b>1.1</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.7</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>5.3</b>	<b>5.4</b>	<b>5.5</b>	<b>5.2</b>	<b>5.4</b>	<b>5.5</b>	<b>5.7</b>	<b>6.2</b>	<b>6.8</b>	<b>3</b>
4 Checkable deposits and currency	0.0	0.0	0.0	0.0	0.1	-0.1	0.0	0.1	0.1	4
5 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	4.8	5.1	5.1	4.8	5.1	5.0	5.1	5.3	6.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.1	0.2	-0.1	0.2	7
8 U.S. government securities	-0.8	-0.5	-1.0	-0.5	0.2	-0.3	-0.4	-0.3	0.0	8
9 Treasury	-0.8	-0.5	-1.0	-0.5	0.2	-0.3	-0.4	-0.3	0.0	9
10 Agency	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	-0.0	10
11 Municipal securities	0.5	0.2	0.2	0.1	0.3	0.5	0.4	0.3	0.1	11
12 Corporate and foreign bonds	2.1	1.7	2.2	2.7	2.4	2.1	1.7	2.5	2.5	12
13 Policy loans	0.2	0.2	0.2	0.4	0.3	0.4	0.6	0.5	0.5	13
14 Mortgages	2.7	3.5	3.5	2.2	1.8	2.1	2.6	2.4	2.7	14
15 Corporate equities	0.3	0.1	-0.0	0.0	0.1	0.2	0.4	0.5	0.4	15
16 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Miscellaneous assets	0.2	0.2	0.3	0.3	0.2	0.4	0.3	0.3	0.3	17
<b>18 Net increase in liabilities</b>	<b>4.8</b>	<b>5.1</b>	<b>5.0</b>	<b>4.9</b>	<b>5.2</b>	<b>5.6</b>	<b>5.4</b>	<b>5.7</b>	<b>6.1</b>	<b>18</b>
19 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Life insurance reserves	3.0	3.1	3.2	2.7	3.0	3.3	3.2	3.4	3.6	20
21 Pension fund reserves (1)	1.2	1.3	1.2	1.6	1.5	2.0	1.3	1.4	1.4	21
22 Taxes payable	-0.0	0.0	0.0	0.0	0.1	0.1	-0.0	-0.0	0.1	22
23 Miscellaneous liabilities	0.7	0.6	0.7	0.6	0.6	0.2	1.0	1.0	1.0	23
24 Discrepancy	0.1	0.2	0.1	0.2	0.2	0.5	-0.0	0.0	-0.3	24

(1) Excludes unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 23).

**F.118 Other Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>0.4</b>	<b>0.3</b>	<b>-0.1</b>	<b>-0.2</b>	<b>0.1</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>1.1</b>	<b>1.0</b>	<b>0.6</b>	<b>0.9</b>	<b>1.1</b>	<b>1.7</b>	<b>1.3</b>	<b>1.4</b>	<b>2.0</b>	<b>3</b>
4 Checkable deposits and currency	-0.1	0.0	-0.1	-0.0	0.1	-0.0	-0.0	0.0	0.1	4
5 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	1.0	0.7	0.4	0.7	0.8	1.2	0.9	1.0	1.5	6
7 U.S. government securities	0.1	-0.1	-0.3	-0.2	-0.0	0.2	-0.0	0.0	0.3	7
8 Treasury	0.1	-0.1	-0.3	-0.2	-0.0	0.2	-0.2	-0.1	0.1	8
9 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.2	9
10 Municipal securities	0.8	0.8	0.7	0.7	0.7	1.0	0.8	1.0	0.8	10
11 Corporate and foreign bonds	0.1	0.0	0.0	0.2	0.1	0.1	0.1	0.0	0.3	11
12 Commercial mortgages	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	-0.0	12
13 Corporate equities	0.2	0.2	0.1	0.1	0.1	0.3	0.3	0.3	0.2	13
14 Trade receivables	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.1	0.2	14
15 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
<b>16 Net increase in liabilities</b>	<b>0.6</b>	<b>0.8</b>	<b>0.7</b>	<b>1.2</b>	<b>1.1</b>	<b>1.3</b>	<b>1.0</b>	<b>1.1</b>	<b>0.9</b>	<b>16</b>
17 Corporate equity issues	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.1	17
18 Taxes payable	-0.1	-0.1	-0.1	0.1	0.1	-0.0	-0.0	-0.0	0.0	18
19 Miscellaneous liabilities	0.6	0.7	0.8	1.0	0.9	1.1	0.9	0.8	0.7	19
20 Discrepancy	-0.2	-0.0	-0.1	0.0	-0.0	-0.1	-0.0	-0.0	-0.9	20

**F.119 Private Pension Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>2.2</b>	<b>2.5</b>	<b>2.9</b>	<b>3.3</b>	<b>3.4</b>	<b>4.0</b>	<b>4.3</b>	<b>4.4</b>	<b>5.1</b>	<b>3</b>
4 Checkable deposits and currency	-0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	4
5 Time and savings deposits	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	5
6 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	7
8 Credit market instruments	1.3	1.3	1.6	1.8	1.7	1.7	1.8	1.5	1.7	8
9 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 U.S. government securities	0.0	0.3	-0.2	-0.2	-0.0	0.2	-0.1	0.0	0.2	10
11 Treasury	0.0	0.3	-0.2	-0.3	-0.0	0.2	-0.2	0.0	0.2	11
12 Agency	-0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.0	12
13 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Corporate and foreign bonds	1.3	0.9	1.6	1.9	1.5	1.2	1.6	1.2	1.2	14
15 Mortgages	0.0	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.3	15
16 Corporate equities	0.7	0.7	0.9	1.1	1.4	1.7	1.9	2.3	2.2	16
17 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	17
18 Miscellaneous assets	0.1	0.2	0.3	0.2	0.2	0.3	0.4	0.3	0.6	18
19 Unallocated insurance contracts (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Contributions receivable	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.0	20
21 Other	0.0	0.2	0.3	0.1	0.1	0.2	0.3	0.2	0.5	21
<b>22 Pension fund reserves (liabilities) (3)</b>	<b>2.2</b>	<b>2.5</b>	<b>2.9</b>	<b>3.3</b>	<b>3.4</b>	<b>4.0</b>	<b>4.4</b>	<b>4.4</b>	<b>5.1</b>	<b>22</b>

(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

<b>1 Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>1.5</b>	<b>1.3</b>	<b>1.3</b>	<b>1.7</b>	<b>1.8</b>	<b>1.9</b>	<b>2.2</b>	<b>2.4</b>	<b>2.4</b>	<b>3</b>
4 Checkable deposits and currency	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	4
5 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Credit market instruments	1.5	1.3	1.2	1.6	1.7	1.9	2.1	2.2	2.1	7
8 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 U.S. government securities	0.5	0.3	0.3	0.1	-0.0	0.5	0.3	0.2	0.4	9
10 Treasury	0.5	0.3	0.3	0.1	-0.0	0.4	0.2	0.1	0.3	10
11 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	11
12 Municipal securities	0.3	0.3	0.4	0.4	0.4	0.3	0.2	-0.1	-0.5	12
13 Corporate and foreign bonds	0.6	0.6	0.5	0.9	1.1	0.9	1.1	1.7	1.8	13
14 Mortgages	0.1	0.1	0.1	0.1	0.2	0.3	0.5	0.4	0.3	14
15 Corporate equities	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.2	0.2	15
16 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Pension fund reserves (liabilities) (1)</b>	<b>1.5</b>	<b>1.3</b>	<b>1.3</b>	<b>1.7</b>	<b>1.8</b>	<b>1.9</b>	<b>2.2</b>	<b>2.4</b>	<b>2.4</b>	<b>17</b>

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net acquisition of financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Foreign deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Checkable deposits and currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
<b>14 Net share issues (liabilities)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>14</b>

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Gross saving</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.3</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.3</b>	<b>-0.4</b>	<b>-0.5</b>	<b>-0.5</b>	<b>1</b>
<b>2 Net acquisition of financial assets</b>	<b>0.4</b>	<b>0.6</b>	<b>0.8</b>	<b>0.8</b>	<b>1.4</b>	<b>1.4</b>	<b>1.0</b>	<b>1.7</b>	<b>1.3</b>	<b>2</b>
3 Security RPs	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	3
4 Credit market instruments	0.1	0.1	0.2	0.1	0.3	0.3	0.2	0.4	0.2	4
5 Open market paper	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	5
6 U.S. government securities	0.0	0.1	0.0	0.0	0.1	0.2	0.1	0.1	0.0	6
7 Treasury	0.0	0.1	0.0	0.0	0.1	0.2	0.1	0.1	0.0	7
8 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate and foreign bonds	0.1	0.0	0.2	0.1	0.2	0.2	0.2	0.3	0.0	10
11 Corporate equities	0.3	0.4	0.5	0.7	1.1	1.0	0.8	1.3	0.9	11
12 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
<b>13 Net share issues (liabilities)</b>	<b>0.4</b>	<b>0.6</b>	<b>0.8</b>	<b>0.8</b>	<b>1.4</b>	<b>1.4</b>	<b>1.0</b>	<b>1.7</b>	<b>1.3</b>	<b>13</b>
14 Discrepancy	-0.1	-0.2	-0.3	-0.2	-0.2	-0.3	-0.4	-0.5	-0.5	14
Memo:										
15 Capital gains dividends	0.1	0.2	0.3	0.3	0.3	0.4	0.4	0.5	0.5	15

(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 Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net acquisition of financial assets</b>	<b>-0.6</b>	<b>-0.2</b>	<b>0.3</b>	<b>1.0</b>	<b>-0.6</b>	<b>0.2</b>	<b>0.9</b>	<b>-1.4</b>	<b>0.1</b>	<b>1</b>
2 Credit market instruments	0.1	0.1	0.1	0.1	0.1	0.2	0.2	-0.0	-0.0	2
3 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.1	0.1	-0.0	-0.0	3
4 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Corporate and foreign bonds	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	5
6 Corporate equities	-0.6	-0.3	0.2	0.9	-0.8	0.1	0.6	-1.4	0.1	6
<b>7 Net share issues (liabilities)</b>	<b>-0.6</b>	<b>-0.2</b>	<b>0.3</b>	<b>1.0</b>	<b>-0.6</b>	<b>0.2</b>	<b>0.9</b>	<b>-1.4</b>	<b>0.1</b>	<b>7</b>

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>0.4</b>	<b>1.0</b>	<b>1.0</b>	<b>1.3</b>	<b>0.4</b>	<b>2.3</b>	<b>1.2</b>	<b>1.1</b>	<b>1.7</b>	<b>3</b>
4 Checkable deposits and currency	-0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	0.0	4
5 Federal funds and security RPs	0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	5
6 Credit market instruments	0.3	1.0	1.0	1.3	0.3	2.2	1.2	1.0	1.6	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	0.3	0.1	0.3	-0.1	0.1	0.1	0.1	-0.1	0.4	8
9 Treasury	0.3	0.1	0.3	-0.1	0.1	0.1	0.1	-0.1	0.4	9
10 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Other loans and advances	-0.0	0.6	-0.0	0.2	0.3	1.2	-0.0	0.9	1.0	13
14 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	0.0	0.0	0.1	0.2	0.3	0.3	0.1	0.2	0.2	15
16 FHLB loans	-0.1	0.6	-0.2	0.0	0.0	0.8	-0.2	0.7	0.8	16
17 Mortgages	0.1	0.3	0.8	1.2	-0.1	0.9	1.1	0.2	0.2	17
18 Home	0.0	0.1	0.6	1.0	-0.3	0.7	0.9	-0.0	-0.0	18
19 Multifamily residential	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Farm	0.1	0.2	0.2	0.2	0.2	0.3	0.2	0.3	0.2	20
21 Miscellaneous assets	0.1	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
<b>22 Net increase in liabilities</b>	<b>0.4</b>	<b>1.0</b>	<b>1.0</b>	<b>1.2</b>	<b>0.3</b>	<b>2.3</b>	<b>1.2</b>	<b>1.1</b>	<b>1.6</b>	<b>22</b>
23 Credit market instruments	-0.0	1.0	0.7	1.1	0.1	2.3	0.6	0.7	1.5	23
24 GSE issues (2)	-0.0	0.9	0.4	1.4	0.1	2.2	0.7	0.6	1.5	24
25 U.S. government loans	0.0	0.1	0.3	-0.3	-0.0	0.1	-0.1	0.1	-0.0	25
26 Miscellaneous liabilities	0.4	0.0	0.3	0.1	0.3	-0.0	0.5	0.4	0.1	26
27 Discrepancy	0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	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 SLM Holding Corporation, 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

<b>1 Net acquisition of financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>1</b>
2 Home mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Farm mortgages	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.1	0.1	4
<b>5 Net increase in pool securities (liabilities)(2)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>5</b>

(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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>3</b>
4 Agency securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Student loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Loans to business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Mortgages (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Home	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Multifamily residential	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Trade credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
<b>14 Net increase in liabilities</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>14</b>
15 Commercial paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Discrepancy	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)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 REIT assets (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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

<b>1 Gross saving</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.5</b>	<b>0.5</b>	<b>0.7</b>	<b>0.7</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>0.6</b>	<b>3.9</b>	<b>1.0</b>	<b>1.3</b>	<b>-0.3</b>	<b>3.6</b>	<b>3.6</b>	<b>1.2</b>	<b>2.3</b>	<b>3</b>
4 Checkable deposits and currency	-0.0	0.2	0.0	0.0	0.0	0.2	0.1	0.2	0.1	4
5 Credit market instruments	0.4	3.3	1.1	1.6	-0.8	3.2	3.5	0.4	1.8	5
6 Other loans and advances	0.0	0.5	0.1	1.0	0.0	1.4	1.9	0.2	0.2	6
7 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Consumer credit	0.4	2.8	1.0	0.7	-0.8	1.8	1.6	0.2	1.6	8
9 Miscellaneous assets	0.2	0.5	-0.1	-0.3	0.5	0.2	-0.1	0.6	0.4	9
<b>10 Net increase in liabilities</b>	<b>-0.2</b>	<b>3.9</b>	<b>0.9</b>	<b>1.6</b>	<b>-0.4</b>	<b>3.8</b>	<b>2.7</b>	<b>0.3</b>	<b>2.8</b>	<b>10</b>
11 Credit market instruments	-0.8	1.0	1.8	1.7	-0.3	3.3	3.6	-0.4	1.7	11
12 Open market paper	-0.2	0.2	0.1	0.5	-0.1	0.7	0.8	-0.1	1.2	12
13 Corporate bonds	-0.3	0.4	1.3	1.2	-0.1	1.0	3.2	0.7	0.3	13
14 Bank loans n.e.c.	-0.4	0.4	0.4	0.0	0.0	1.6	-0.5	-1.0	0.2	14
15 Taxes payable	-0.1	0.0	0.0	0.0	-0.1	0.1	0.0	-0.0	0.0	15
16 Miscellaneous liabilities	0.7	2.8	-1.0	-0.1	-0.1	0.5	-0.9	0.7	1.0	16
17 Foreign direct investment in U.S.	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	17
18 Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Other	0.7	2.8	-1.0	-0.1	-0.1	0.5	-0.9	0.7	1.0	19
20 Discrepancy	-0.8	0.1	0.1	0.4	-0.1	0.7	-0.4	-0.3	1.2	20
Memo:										
21 Consumer leases not included above (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21

(1) Includes retail captive finance companies.

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





**F.130 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Gross saving</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>1</b>
<b>2 Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3 Net acquisition of financial assets</b>	<b>1.0</b>	<b>0.3</b>	<b>-0.6</b>	<b>0.1</b>	<b>0.6</b>	<b>0.1</b>	<b>0.5</b>	<b>0.9</b>	<b>0.8</b>	<b>3</b>
4 Checkable deposits and currency	0.1	-0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.0	4
5 Credit market instruments	0.0	-0.2	-0.4	0.4	-0.1	-0.0	0.7	0.2	0.9	5
6 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 U.S. government securities	0.0	-0.4	-0.0	0.2	0.2	-0.2	0.6	0.3	0.7	7
8 Treasury	0.0	-0.4	-0.0	0.2	0.2	-0.2	0.6	0.3	0.7	8
9 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Municipal securities	-0.1	0.0	-0.2	0.1	0.0	0.1	0.1	-0.1	0.2	10
11 Corporate and foreign bonds	0.1	0.2	-0.2	0.1	-0.3	0.1	-0.0	-0.1	0.1	11
12 Corporate equities	-0.1	-0.0	-0.2	0.2	-0.5	0.1	-0.0	-0.4	0.0	12
13 Security credit	0.8	0.4	0.0	-0.3	1.0	0.0	-0.1	1.1	-0.2	13
14 Miscellaneous assets	0.2	0.2	0.0	-0.1	0.2	0.0	-0.0	0.1	0.0	14
<b>15 Net increase in liabilities</b>	<b>1.0</b>	<b>0.3</b>	<b>-0.6</b>	<b>0.1</b>	<b>0.6</b>	<b>0.1</b>	<b>0.5</b>	<b>0.9</b>	<b>0.8</b>	<b>15</b>
16 Security RPs (net)	-0.3	-0.2	0.1	0.1	-0.2	-0.0	0.0	-0.3	0.0	16
17 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Corporate equity issues	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Trade payables	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Security credit	1.3	0.5	-0.7	0.1	0.8	0.1	0.5	1.2	0.8	20
21 Customer credit balances (HH)	0.3	-0.1	-0.0	0.0	0.3	-0.2	0.2	0.1	-0.0	21
22 From banks	1.0	0.7	-0.7	0.0	0.5	0.2	0.3	1.1	0.8	22
23 Taxes payable	0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	23
24 Miscellaneous liabilities	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	24
25 Foreign direct investment in U.S.	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	25
26 Due to affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Other	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	27
28 Proprietors' net investment	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	28
29 Discrepancy	-0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	-0.0	-0.0	29

**F.131 Funding Corporations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net acquisition of financial assets</b>	<b>-0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.1</b>	<b>1</b>
2 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Credit market instruments	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	3
4 Open market paper	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	4
5 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Miscellaneous assets (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Investment in foreign banking offices	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Investment in brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
<b>9 Net increase in liabilities</b>	<b>-0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.1</b>	<b>9</b>
10 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Miscellaneous liabilities	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	13
14 Foreign direct investment in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Securities loaned (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Other	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	16

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

(2) Due from affiliated companies.



**F.203 Net Interbank Transactions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net change in liabilities</b>	<b>-1.5</b>	<b>1.6</b>	<b>1.1</b>	<b>-0.7</b>	<b>-0.5</b>	<b>0.4</b>	<b>-0.0</b>	<b>2.0</b>	<b>0.6</b>	<b>1</b>
2 Monetary authority	-1.3	0.3	0.6	0.0	-0.6	-0.6	-0.8	0.6	0.9	2
3 Depository institution reserves	-1.3	0.1	0.1	-0.0	-0.5	-0.3	-1.1	0.3	0.1	3
4 Vault cash	-0.0	0.2	0.6	0.1	-0.1	-0.2	0.3	0.3	0.8	4
5 Commercial banking	-0.1	1.3	0.4	-0.8	0.1	0.9	0.8	1.4	-0.3	5
6 To monetary authority	-0.1	0.9	-0.0	-0.2	-0.1	0.7	-0.2	0.5	0.5	6
7 To banks in foreign countries	0.0	0.1	0.4	-0.2	0.2	0.0	0.8	0.1	-0.1	7
8 Liabilities, net	0.1	0.1	0.3	-0.2	0.2	0.0	0.9	0.2	-0.1	8
9 U.S.-chartered commercial banks	-0.1	0.0	0.1	-0.3	-0.0	0.2	0.4	0.1	-0.2	9
10 Due to foreign affiliates	-0.1	0.0	0.1	-0.3	-0.0	0.2	0.4	0.1	-0.2	10
11 - Due from foreign affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Foreign banking offices in U.S.	0.2	0.0	0.3	0.1	0.2	-0.2	0.4	0.2	0.1	12
13 Due to foreign affiliates	0.2	0.1	0.3	0.1	0.2	-0.2	0.5	0.2	0.1	13
14 - Due from foreign affiliates	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	14
15 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Due to foreign affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 - Due from foreign affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Less: Deposits at foreign banks	0.1	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.1	-0.0	18
19 U.S.-chartered commercial banks	0.1	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.1	-0.0	19
20 Foreign banking offices in U.S.	0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	-0.0	20
21 To U.S. banking, net	-0.0	0.3	0.1	-0.3	0.1	0.2	0.1	0.7	-0.7	21
22 U.S.-chartered commercial banks	-0.0	0.3	0.1	-0.3	0.1	0.2	0.2	0.7	-0.7	22
23 Liabilities	-0.0	0.3	0.1	-0.3	0.1	0.2	0.1	0.8	-0.7	23
24 To foreign offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	-0.0	24
25 To bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Unallocated	-0.0	0.3	0.1	-0.3	0.1	0.2	0.1	0.7	-0.7	26
Less, due from:										
27 Foreign offices in U.S.	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	0.1	0.0	27
28 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Foreign banking offices in U.S.	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.1	-0.0	0.1	29
30 Due to U.S. banks	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	0.1	0.0	30
31 - Due from U.S. banks	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	-0.0	31
32 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Due to U.S. banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 - Due from U.S. banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
<b>35 Net change in assets</b>	<b>-1.4</b>	<b>1.3</b>	<b>1.0</b>	<b>-0.4</b>	<b>-0.6</b>	<b>0.2</b>	<b>-0.1</b>	<b>1.3</b>	<b>1.3</b>	<b>35</b>
36 Rest of the world	0.0	0.1	0.4	-0.2	0.2	0.0	0.8	0.1	-0.1	36
37 Domestic	-1.5	1.2	0.6	-0.2	-0.7	0.1	-0.9	1.2	1.4	37
38 Monetary authority	-0.1	0.9	-0.0	-0.2	-0.1	0.7	-0.2	0.5	0.5	38
39 Federal Reserve float	-0.1	0.8	0.1	-0.2	-0.1	0.3	0.3	0.5	0.6	39
40 Loans to member banks	-0.0	0.1	-0.1	0.0	-0.0	0.4	-0.4	0.1	-0.1	40
41 Commercial banking	-1.3	0.3	0.6	0.0	-0.6	-0.6	-0.8	0.6	0.9	41
42 Reserves at Federal Reserve	-1.3	0.1	0.1	-0.0	-0.5	-0.3	-1.1	0.3	0.1	42
43 Vault cash	-0.0	0.2	0.6	0.1	-0.1	-0.2	0.3	0.3	0.8	43
44 Savings insts.: Reserves at Fed. Res.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Discrepancy--floats, etc.	-0.0	0.3	0.1	-0.3	0.1	0.2	0.1	0.7	-0.7	45

**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net change in liabilities</b>	<b>4.6</b>	<b>2.3</b>	<b>1.9</b>	<b>-0.5</b>	<b>5.8</b>	<b>2.0</b>	<b>1.9</b>	<b>6.0</b>	<b>5.4</b>	<b>1</b>
2 Monetary authority	0.1	0.2	0.0	0.0	0.2	0.6	-0.2	0.8	0.7	2
3 Federal government cash and deposits	0.3	-0.2	0.1	0.0	-0.2	-0.1	-0.0	0.0	0.1	3
4 Deposits due to foreign	0.1	-0.1	-0.1	0.0	-0.1	0.1	-0.1	0.1	-0.0	4
5 Currency outside banks	-0.2	0.4	0.1	-0.0	0.4	0.6	-0.1	0.7	0.6	5
6 Commercial banking	4.6	2.2	1.9	-0.5	5.7	1.3	2.1	5.2	4.7	6
7 Federal government deposits	0.0	-0.5	0.0	0.2	0.4	0.8	0.9	0.0	1.2	7
8 Deposits due to foreign	0.1	-0.1	0.3	0.3	-0.0	0.1	0.1	0.9	0.1	8
9 Private domestic deposits	4.4	2.7	1.6	-1.0	5.3	0.5	1.1	4.3	3.3	9
10 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	10
11 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 Net change in assets</b>	<b>4.6</b>	<b>2.3</b>	<b>1.9</b>	<b>-0.5</b>	<b>5.8</b>	<b>2.0</b>	<b>1.9</b>	<b>6.0</b>	<b>5.4</b>	<b>12</b>
13 Household sector	1.8	0.9	1.8	-1.0	2.3	2.7	1.7	-0.9	-1.1	13
14 Nonfinancial business	2.2	1.2	-0.1	0.7	2.7	-2.5	-1.6	3.2	3.6	14
15 Corporate	1.8	1.0	-0.3	0.0	1.1	-0.9	-0.9	3.1	3.6	15
16 Nonfarm noncorporate	0.5	0.3	0.3	0.8	1.3	-0.9	-0.3	0.1	0.0	16
17 Farm	-0.1	-0.0	-0.2	-0.1	0.3	-0.7	-0.4	0.0	0.0	17
18 State and local governments	0.4	0.0	-0.5	-0.7	-0.2	1.7	-0.0	-0.1	0.1	18
19 Federal government	-0.3	-0.3	-0.3	0.1	0.3	0.7	1.0	-0.0	1.0	19
20 Rest of the world	0.2	-0.2	0.2	0.3	-0.1	0.1	-0.0	1.0	0.1	20
21 Checkable deposits	0.2	-0.2	0.2	0.3	-0.1	0.1	-0.0	1.0	0.1	21
22 Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Financial sectors	0.3	0.4	0.0	0.2	0.6	-0.1	0.4	1.1	1.0	23
24 Commercial banking	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	24
25 Savings institutions	0.3	0.1	0.0	0.0	0.3	-0.3	0.2	0.5	0.6	25
26 Credit unions	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.1	0.0	26
27 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Life insurance companies	0.0	0.0	0.0	0.0	0.1	-0.1	0.0	0.1	0.1	28
29 Other insurance companies	-0.1	0.0	-0.1	-0.0	0.1	-0.0	-0.0	0.0	0.1	29
30 Private pension funds	-0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	30
31 State and local govt. retirement funds	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	31
32 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Government-sponsored enterprises	-0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	0.0	33
34 Finance companies	-0.0	0.2	0.0	0.0	0.0	0.2	0.1	0.2	0.1	34
35 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Brokers and dealers	0.1	-0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.0	36
37 Mail float	0.1	0.2	0.8	-0.3	0.2	-0.6	0.4	1.7	0.8	37



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net change in liabilities</b>	<b>-0.4</b>	<b>-0.4</b>	<b>0.1</b>	<b>-0.0</b>	<b>-0.1</b>	<b>0.2</b>	<b>-0.2</b>	<b>-0.0</b>	<b>0.1</b>	<b>1</b>
2 Commercial banking (net)	-0.1	-0.2	-0.0	-0.1	0.1	0.2	-0.2	0.3	0.0	2
3 U.S.-chartered commercial banks	-0.1	-0.2	-0.0	-0.1	0.1	0.2	-0.2	0.3	0.0	3
4 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Brokers and dealers (net)	-0.3	-0.2	0.1	0.1	-0.2	-0.0	0.0	-0.3	0.0	8
<b>9 Net change in assets</b>	<b>-0.5</b>	<b>1.0</b>	<b>0.5</b>	<b>0.8</b>	<b>-0.9</b>	<b>-0.8</b>	<b>-0.3</b>	<b>-0.1</b>	<b>0.9</b>	<b>9</b>
10 Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 State and local governments	-0.0	0.5	0.6	0.5	-0.4	-0.8	-0.8	0.1	0.5	11
12 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Financial sectors	-0.5	0.4	-0.0	0.2	-0.4	0.0	0.4	-0.2	0.4	13
14 Monetary authority	-0.6	0.4	-0.1	0.2	-0.4	-0.0	0.3	-0.3	0.2	14
15 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Other insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Private pension funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	18
19 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Mutual funds	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	21
22 Government-sponsored enterprises	0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	22
23 Discrepancy--unallocated assets	0.2	-1.4	-0.5	-0.8	0.7	1.0	0.1	0.1	-0.9	23

**F.208 Open Market Paper**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Total net issues, all types</b>	<b>0.3</b>	<b>-0.2</b>	<b>0.5</b>	<b>0.8</b>	<b>-0.0</b>	<b>0.3</b>	<b>2.2</b>	<b>0.9</b>	<b>1.3</b>	<b>1</b>
2 Commercial paper	-0.0	0.1	0.1	0.5	0.1	0.4	1.3	0.2	1.3	2
3 Nonfinancial corporate business	0.1	-0.2	0.0	0.0	0.2	-0.3	0.5	0.3	0.1	3
4 Foreign issues in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Nonfinancial	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Financial	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Financial sectors	-0.2	0.2	0.1	0.5	-0.1	0.7	0.8	-0.1	1.2	7
8 Commercial banking	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Finance companies	-0.2	0.2	0.1	0.5	-0.1	0.7	0.8	-0.1	1.2	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Bankers acceptances (1)	0.3	-0.2	0.3	0.3	-0.1	-0.0	0.9	0.7	-0.0	13
<b>14 Net purchases, by sector</b>	<b>0.3</b>	<b>-0.2</b>	<b>0.5</b>	<b>0.8</b>	<b>-0.0</b>	<b>0.3</b>	<b>2.2</b>	<b>0.9</b>	<b>1.3</b>	<b>14</b>
15 Household sector	-0.2	0.3	0.1	0.3	0.1	-0.2	0.9	-0.4	0.8	15
16 Nonfinancial corporate business	0.1	-0.1	0.1	0.1	-0.2	0.5	0.0	0.3	0.2	16
17 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Rest of the world	0.2	-0.1	0.2	0.3	-0.1	-0.1	0.5	0.1	0.0	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	19
20 Commercial banking (1)	0.2	-0.3	0.0	0.1	0.2	-0.1	0.4	1.0	-0.2	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.1	0.2	-0.1	0.2	24
25 Private pension funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Mutual funds	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	28
29 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Funding corporations	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	31

(1) Excludes banks' holdings of own acceptances.

**F.209 Treasury Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net issues</b>	<b>2.3</b>	<b>-0.1</b>	<b>-5.6</b>	<b>-2.7</b>	<b>8.8</b>	<b>7.3</b>	<b>-2.2</b>	<b>6.7</b>	<b>6.1</b>	<b>1</b>
2 Savings bonds	0.6	0.3	-0.1	-1.9	-0.5	-1.8	-0.3	0.8	0.5	2
3 Other Treasury issues	1.7	-0.3	-5.6	-0.7	9.4	9.1	-1.9	5.9	5.5	3
<b>4 Net purchases</b>	<b>2.3</b>	<b>-0.1</b>	<b>-5.6</b>	<b>-2.7</b>	<b>8.8</b>	<b>7.3</b>	<b>-2.2</b>	<b>6.7</b>	<b>6.1</b>	<b>4</b>
5 Household sector	-2.0	2.8	1.4	1.3	-2.9	3.0	0.6	-0.3	1.8	5
6 Savings bonds	0.6	0.3	-0.1	-1.9	-0.5	-1.8	-0.3	0.8	0.5	6
7 Other Treasury issues	-2.5	2.5	1.5	3.2	-2.3	4.8	0.9	-1.1	1.3	7
8 Nonfinancial corporate business	-1.7	3.8	-4.6	-1.1	0.5	5.5	-5.9	-1.7	-1.8	8
9 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 State and local governments	0.4	1.1	1.1	-0.3	-0.0	1.2	0.9	0.3	1.2	10
11 Rest of the world	0.4	0.3	0.3	-0.2	0.1	4.3	0.3	0.4	1.3	11
12 Monetary authority	-0.4	-0.5	0.2	-0.9	2.5	0.4	0.4	1.7	1.8	12
13 Commercial banking	5.6	-7.4	-3.0	-0.3	8.2	-7.7	2.1	5.6	-0.2	13
14 U.S.-chartered commercial banks	5.6	-7.4	-3.0	-0.3	8.1	-7.7	2.1	5.6	-0.1	14
15 Foreign banking offices in U.S.	0.1	-0.0	0.1	-0.0	0.0	0.0	-0.0	0.0	-0.0	15
16 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Banks in U.S.-affiliated areas	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	17
18 Savings institutions	-0.3	0.1	-0.1	-0.4	-0.1	-0.1	-0.9	0.6	0.3	18
19 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Life insurance companies	-0.8	-0.5	-1.0	-0.5	0.2	-0.3	-0.4	-0.3	0.0	21
22 Other insurance companies	0.1	-0.1	-0.3	-0.2	-0.0	0.2	-0.2	-0.1	0.1	22
23 Private pension funds	0.0	0.3	-0.2	-0.3	-0.0	0.2	-0.2	0.0	0.2	23
24 State and local govt. retirement funds	0.5	0.3	0.3	0.1	-0.0	0.4	0.2	0.1	0.3	24
25 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Mutual funds	0.0	0.1	0.0	0.0	0.1	0.2	0.1	0.1	0.0	26
27 Closed-end funds	0.0	0.0	0.0	0.0	0.0	0.1	0.1	-0.0	-0.0	27
28 Government-sponsored enterprises	0.3	0.1	0.3	-0.1	0.1	0.1	0.1	-0.1	0.4	28
29 Brokers and dealers	0.0	-0.4	-0.0	0.2	0.2	-0.2	0.6	0.3	0.7	29
Memo:										
30 Federal government borrowing (1)	2.4	-0.8	-5.9	-2.2	9.2	6.9	-2.0	7.2	6.9	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net issues</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>	<b>1.7</b>	<b>0.0</b>	<b>1.6</b>	<b>0.5</b>	<b>1.0</b>	<b>2.2</b>	<b>1</b>
2 Budget agencies	0.1	-0.7	-0.3	0.3	-0.1	-0.6	-0.3	0.3	0.5	2
3 Government-sponsored enterprises	-0.0	0.9	0.4	1.4	0.1	2.2	0.7	0.6	1.5	3
4 Federally related mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.1	0.1	4
<b>5 Net purchases</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>	<b>1.7</b>	<b>0.0</b>	<b>1.6</b>	<b>0.5</b>	<b>1.0</b>	<b>2.2</b>	<b>5</b>
6 Household sector	-0.0	0.5	0.4	0.5	-0.6	1.4	-1.2	-0.4	-0.4	6
7 Nonfinancial corporate business	0.0	0.3	0.1	0.4	-0.2	0.6	-0.1	0.1	0.0	7
8 State and local governments	0.1	0.0	0.1	-0.0	-0.1	-0.1	0.5	0.5	0.3	8
9 Federal government	0.0	0.0	-0.0	0.0	-0.0	-0.0	0.0	-0.0	-0.0	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	-0.1	-0.7	-0.5	0.0	0.6	-1.1	0.4	0.7	1.4	12
13 U.S.-chartered commercial banks	-0.1	-0.7	-0.5	0.0	0.6	-1.1	0.4	0.7	1.4	13
14 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Banks in U.S.-affiliated areas	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Savings institutions	-0.0	0.1	0.1	0.8	0.3	0.6	0.6	-0.0	0.1	17
18 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Life insurance companies	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	-0.0	20
21 Other insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.2	21
22 Private pension funds	-0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.0	22
23 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	23
24 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net change in liabilities</b>	<b>5.7</b>	<b>5.0</b>	<b>4.2</b>	<b>4.5</b>	<b>5.5</b>	<b>5.8</b>	<b>5.3</b>	<b>5.4</b>	<b>5.5</b>	<b>1</b>
2 State and local governments	5.7	5.0	4.2	4.5	5.5	5.8	5.3	5.4	5.5	2
3 Short-term (1)	0.1	0.0	0.1	0.2	0.4	0.4	0.3	0.2	-0.0	3
4 Long-term	5.5	5.0	4.1	4.3	5.0	5.4	5.0	5.1	5.5	4
5 Nonprofit organizations (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Nonfinancial corporate business (industrial revenue bonds)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
<b>7 Net change in assets</b>	<b>5.7</b>	<b>5.0</b>	<b>4.2</b>	<b>4.5</b>	<b>5.5</b>	<b>5.8</b>	<b>5.3</b>	<b>5.4</b>	<b>5.5</b>	<b>7</b>
8 Household sector	2.1	3.2	2.7	2.0	0.8	3.7	2.6	1.5	-0.4	8
9 Nonfinancial corporate business	-0.0	0.2	0.1	0.1	0.5	-0.2	0.6	0.0	0.3	9
10 State and local governments	0.2	0.0	0.0	0.1	0.1	-0.0	0.0	0.0	-0.2	10
11 Commercial banking	1.8	0.2	0.1	1.0	2.6	0.4	0.6	2.8	5.2	11
12 Savings institutions	0.2	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.2	12
13 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Life insurance companies	0.5	0.2	0.2	0.1	0.3	0.5	0.4	0.3	0.1	14
15 Other insurance companies	0.8	0.8	0.7	0.7	0.7	1.0	0.8	1.0	0.8	15
16 Private pension funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 State and local govt. retirement funds	0.3	0.3	0.4	0.4	0.4	0.3	0.2	-0.1	-0.5	17
18 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Closed-end funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Brokers and dealers	-0.1	0.0	-0.2	0.1	0.0	0.1	0.1	-0.1	0.2	22

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

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

## F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net issues</b>	<b>3.2</b>	<b>3.2</b>	<b>5.1</b>	<b>7.7</b>	<b>6.4</b>	<b>4.5</b>	<b>7.2</b>	<b>5.6</b>	<b>5.4</b>	<b>1</b>
2 Nonfinancial corporate business	3.5	3.0	3.5	6.0	5.6	3.1	3.4	4.4	4.0	2
3 Rest of the world (1)	-0.1	-0.2	0.3	0.4	0.9	0.5	0.6	0.4	1.0	3
4 Financial sectors	-0.3	0.4	1.3	1.2	-0.1	1.0	3.2	0.7	0.3	4
5 Commercial banking	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Finance companies	-0.3	0.4	1.3	1.2	-0.1	1.0	3.2	0.7	0.3	8
9 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 Net purchases</b>	<b>3.2</b>	<b>3.2</b>	<b>5.1</b>	<b>7.7</b>	<b>6.4</b>	<b>4.5</b>	<b>7.2</b>	<b>5.6</b>	<b>5.4</b>	<b>12</b>
13 Household sector	-1.1	0.1	1.1	1.1	0.7	0.3	2.4	0.2	-0.6	13
14 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Rest of the world (2)	0.0	0.1	0.1	0.1	0.1	-0.1	0.1	0.0	0.0	15
16 Commercial banking	-0.1	-0.2	-0.5	0.1	-0.0	-0.1	-0.2	-0.2	0.1	16
17 Savings institutions	0.1	-0.3	0.1	0.6	0.6	-0.2	0.2	-0.2	-0.1	17
18 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Life insurance companies	2.1	1.7	2.2	2.7	2.4	2.1	1.7	2.5	2.5	19
20 Other insurance companies	0.1	0.0	0.0	0.2	0.1	0.1	0.1	0.0	0.3	20
21 Private pension funds	1.3	0.9	1.6	1.9	1.5	1.2	1.6	1.2	1.2	21
22 State and local govt. retirement funds	0.6	0.6	0.5	0.9	1.1	0.9	1.1	1.7	1.8	22
23 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Mutual funds	0.1	0.0	0.2	0.1	0.2	0.2	0.2	0.3	0.0	24
25 Closed-end funds	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	25
26 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Brokers and dealers	0.1	0.2	-0.2	0.1	-0.3	0.1	-0.0	-0.1	0.1	28
29 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29

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

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





**F.216 Other Loans and Advances**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total other loans and advances</b>	<b>0.1</b>	<b>1.5</b>	<b>1.3</b>	<b>2.2</b>	<b>1.7</b>	<b>3.5</b>	<b>4.2</b>	<b>3.5</b>	<b>3.7</b>	<b>1</b>
<b>2 U.S. government loans</b>	<b>-0.4</b>	<b>0.5</b>	<b>0.6</b>	<b>0.3</b>	<b>1.1</b>	<b>0.5</b>	<b>0.8</b>	<b>1.2</b>	<b>1.9</b>	<b>2</b>
3 Liab.: Household sector	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.2	3
4 Nonfinancial corporate business	-0.1	-0.0	-0.0	0.1	0.0	0.0	0.1	0.1	0.2	4
5 Nonfarm noncorporate business	0.2	0.3	0.2	0.0	0.1	0.0	0.0	0.0	0.2	5
6 Farm business	0.1	0.1	0.1	-0.1	0.0	0.0	-0.0	0.1	0.1	6
7 State and local governments	-0.3	0.0	0.1	0.2	0.2	0.2	0.2	0.2	0.5	7
8 Rest of the world	-0.2	-0.0	0.0	0.3	0.6	-0.0	0.4	0.5	0.7	8
9 Government-sponsored enterprises	0.0	0.1	0.3	-0.3	-0.0	0.1	-0.1	0.1	-0.0	9
<b>10 Foreign loans to U.S. corporate business</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>10</b>
11 Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>Customers liability on acceptances outstanding (Commercial banking asset)</b>	<b>0.3</b>	<b>-0.2</b>	<b>0.3</b>	<b>0.3</b>	<b>-0.1</b>	<b>-0.0</b>	<b>0.9</b>	<b>0.7</b>	<b>-0.0</b>	<b>12</b>
13 Liab.: Nonfinancial corporate business	0.2	-0.3	0.2	0.1	-0.0	0.0	0.2	0.1	0.0	13
14 Rest of the world	0.1	0.0	0.2	0.2	-0.1	-0.1	0.6	0.6	-0.0	14
<b>15 Savings institution loans to business</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>15</b>
16 Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
<b>18 Policy loans (Household liability)</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.5</b>	<b>0.7</b>	<b>0.6</b>	<b>0.5</b>	<b>18</b>
19 Asset: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	19
20 Life insurance companies	0.2	0.2	0.2	0.4	0.3	0.4	0.6	0.5	0.5	20
<b>21 Govt.-sponsored enterprises loans</b>	<b>-0.0</b>	<b>0.6</b>	<b>-0.0</b>	<b>0.2</b>	<b>0.3</b>	<b>1.2</b>	<b>-0.0</b>	<b>0.9</b>	<b>1.0</b>	<b>21</b>
22 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Noncorporate business (FCS)	-0.0	0.0	0.1	-0.0	0.1	0.1	0.0	0.0	0.0	23
24 Farm business (FCS)	0.1	0.0	0.1	0.2	0.2	0.2	0.1	0.1	0.2	24
25 Commercial banks (FHLB and SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Savings institutions (FHLB and SLMA)	-0.1	0.6	-0.2	0.0	0.0	0.8	-0.2	0.7	0.8	26
27 Credit unions (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Life insurance companies (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
<b>29 Securitized loans held by ABS issuers</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>29</b>
30 Liab.: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
<b>32 Finance company loans to business</b>	<b>0.0</b>	<b>0.5</b>	<b>0.1</b>	<b>1.0</b>	<b>0.0</b>	<b>1.4</b>	<b>1.9</b>	<b>0.2</b>	<b>0.2</b>	<b>32</b>
33 Liab.: Nonfinancial corporate business	0.0	0.5	0.1	0.9	0.0	1.3	1.7	0.2	0.2	33
34 Nonfarm noncorporate business	0.0	0.1	0.0	0.1	0.0	0.1	0.2	0.0	0.0	34

(1) Student loans.

**F.217 Total Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net change in mortgages</b>	<b>12.1</b>	<b>16.1</b>	<b>14.6</b>	<b>12.2</b>	<b>15.4</b>	<b>19.2</b>	<b>17.2</b>	<b>20.4</b>	<b>23.4</b>	<b>1</b>
2 Home	9.3	12.5	10.8	8.6	9.8	13.0	11.2	12.4	14.2	2
3 Multifamily residential	0.5	0.8	0.6	0.5	2.0	2.1	2.1	2.8	3.1	3
4 Commercial	1.7	2.1	2.4	2.5	3.0	3.1	3.2	4.0	4.8	4
5 Farm	0.5	0.8	0.8	0.6	0.7	1.0	0.7	1.1	1.3	5
<b>6 Net borrowing</b>	<b>12.1</b>	<b>16.1</b>	<b>14.6</b>	<b>12.2</b>	<b>15.4</b>	<b>19.2</b>	<b>17.2</b>	<b>20.4</b>	<b>23.4</b>	<b>6</b>
7 Household sector	8.7	11.0	10.6	8.0	9.2	11.9	10.5	11.1	12.5	7
8 Nonfinancial business	3.4	5.1	4.0	4.1	5.8	7.0	6.3	9.1	10.6	8
9 Corporate	1.4	2.7	1.7	2.3	2.9	2.4	2.3	3.3	4.5	9
10 Nonfarm noncorporate	1.5	1.6	1.4	1.2	2.2	3.6	3.3	4.7	4.8	10
11 Farm	0.5	0.8	0.8	0.6	0.7	1.0	0.7	1.1	1.3	11
12 Federal government	0.0	0.0	0.0	0.1	0.4	0.3	0.4	0.2	0.3	12
13 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
<b>14 Net change in assets</b>	<b>12.1</b>	<b>16.1</b>	<b>14.6</b>	<b>12.2</b>	<b>15.4</b>	<b>19.2</b>	<b>17.2</b>	<b>20.4</b>	<b>23.4</b>	<b>14</b>
15 Household sector	1.1	1.3	1.6	2.0	2.6	2.1	2.8	3.3	2.2	15
16 Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 State and local governments	0.1	0.1	0.1	0.2	0.2	0.3	0.2	0.3	0.3	18
19 Federal government	0.1	0.2	0.0	0.3	0.4	1.3	0.2	0.4	0.1	19
20 Commercial banking	1.7	2.4	1.7	0.6	2.2	2.6	0.7	1.6	4.0	20
21 Savings institutions (1)	6.0	7.6	6.6	5.7	7.4	9.1	9.0	10.6	12.7	21
22 Credit unions	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	22
23 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Life insurance companies	2.7	3.5	3.5	2.2	1.8	2.1	2.6	2.4	2.7	24
25 Other insurance companies	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	-0.0	25
26 Private pension funds	0.0	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.3	26
27 State and local govt. retirement funds	0.1	0.1	0.1	0.1	0.2	0.3	0.5	0.4	0.3	27
28 Government-sponsored enterprises (1)	0.1	0.3	0.8	1.2	-0.1	0.9	1.1	0.2	0.2	28
29 Federally related mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.1	0.1	29
30 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 Mortgage companies	0.2	0.5	-0.1	-0.3	0.5	0.2	-0.0	0.6	0.5	32
33 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33

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



**F.220 Commercial Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net borrowing</b>	<b>1.7</b>	<b>2.1</b>	<b>2.4</b>	<b>2.5</b>	<b>3.0</b>	<b>3.1</b>	<b>3.2</b>	<b>4.0</b>	<b>4.8</b>	<b>1</b>
2 Household sector	0.2	-0.5	0.8	0.3	0.7	0.5	0.7	0.4	0.5	2
3 Nonfinancial corporate business	1.3	2.6	1.7	2.2	2.8	2.1	2.0	2.8	3.9	3
4 Nonfarm noncorporate business	0.2	-0.1	-0.0	-0.1	-0.5	0.6	0.5	0.8	0.4	4
5 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<b>6 Net change in assets</b>	<b>1.7</b>	<b>2.1</b>	<b>2.4</b>	<b>2.5</b>	<b>3.0</b>	<b>3.1</b>	<b>3.2</b>	<b>4.0</b>	<b>4.8</b>	<b>6</b>
7 Household sector	0.6	0.6	0.7	0.8	0.9	0.9	0.9	1.1	0.1	7
8 Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Federal government	-0.0	0.0	0.0	0.0	-0.0	-0.0	-0.0	0.0	0.0	11
12 Commercial banking	0.4	0.6	0.6	0.4	0.6	0.8	0.6	0.7	1.5	12
13 Savings institutions	0.3	0.3	0.3	0.3	0.6	0.6	0.7	1.1	1.6	13
14 Life insurance companies	0.5	0.6	0.8	0.9	0.8	0.6	0.9	1.0	1.4	14
15 Other insurance companies	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	-0.0	15
16 Private pension funds	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	16
17 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	17
18 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Mortgage companies	0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	20
21 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21

**F.221 Farm Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net borrowing (Farm business)</b>	<b>0.5</b>	<b>0.8</b>	<b>0.8</b>	<b>0.6</b>	<b>0.7</b>	<b>1.0</b>	<b>0.7</b>	<b>1.1</b>	<b>1.3</b>	<b>1</b>
<b>2 Net change in assets</b>	<b>0.5</b>	<b>0.8</b>	<b>0.8</b>	<b>0.6</b>	<b>0.7</b>	<b>1.0</b>	<b>0.7</b>	<b>1.1</b>	<b>1.3</b>	<b>2</b>
3 Household sector	0.1	0.2	0.3	0.2	0.3	0.4	0.2	0.3	0.4	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Federal government	0.0	-0.1	0.0	0.1	0.0	0.1	0.0	0.1	-0.0	6
7 Commercial banking	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.3	7
8 Savings institutions	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	8
9 Life insurance companies	0.2	0.2	0.2	0.1	0.1	0.2	0.2	0.2	0.2	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Government-sponsored enterprises	0.1	0.2	0.2	0.2	0.2	0.3	0.2	0.3	0.2	11
12 Federally related mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.1	0.1	12

**F.222 Consumer Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net change in liabilities (Households)</b>	<b>1.3</b>	<b>7.0</b>	<b>3.6</b>	<b>2.6</b>	<b>0.3</b>	<b>7.7</b>	<b>4.0</b>	<b>2.2</b>	<b>5.9</b>	<b>1</b>
<b>2 Net change in assets</b>	<b>1.3</b>	<b>7.0</b>	<b>3.6</b>	<b>2.6</b>	<b>0.3</b>	<b>7.7</b>	<b>4.0</b>	<b>2.2</b>	<b>5.9</b>	<b>2</b>
3 Nonfinancial corporate business	0.3	0.7	0.3	0.0	0.2	1.3	-0.5	-0.0	0.8	3
4 Nonfarm noncorporate business	0.0	0.1	0.2	0.0	0.0	0.3	-0.2	-0.1	0.2	4
5 Commercial banking	0.3	2.9	1.7	1.4	0.5	3.5	2.2	1.4	2.7	5
6 Savings institutions	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.1	6
7 Credit unions	0.2	0.3	0.3	0.4	0.2	0.6	0.6	0.4	0.6	7
8 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Finance companies	0.4	2.8	1.0	0.7	-0.8	1.8	1.6	0.2	1.6	9

**F.223 Trade Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net change in trade payables</b>	<b>3.8</b>	<b>10.7</b>	<b>5.8</b>	<b>2.5</b>	<b>5.7</b>	<b>5.4</b>	<b>4.9</b>	<b>5.5</b>	<b>4.0</b>	<b>1</b>
2 Household sector	0.1	0.1	0.1	0.1	0.2	0.4	0.1	0.2	0.1	2
3 Nonfinancial corporate business	2.0	9.0	4.1	1.6	4.2	5.3	2.8	5.2	2.9	3
4 Nonfarm noncorporate business	1.6	1.2	0.9	-0.0	0.6	-0.9	0.5	-0.6	-0.6	4
5 Farm business	0.1	0.3	0.0	0.3	0.5	0.5	0.1	0.1	0.5	5
6 State and local governments	0.1	0.2	0.1	0.2	0.2	-0.1	0.1	0.2	0.0	6
7 Federal government	-0.2	-0.1	0.3	0.2	0.1	0.1	0.5	0.3	0.4	7
8 Rest of the world	0.1	0.1	0.1	0.1	-0.0	0.1	0.8	0.1	0.5	8
9 Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
<b>10 Net change in trade receivables</b>	<b>3.6</b>	<b>9.3</b>	<b>7.3</b>	<b>1.1</b>	<b>6.9</b>	<b>4.7</b>	<b>5.6</b>	<b>8.5</b>	<b>4.6</b>	<b>10</b>
11 Nonfinancial corporate business	3.4	9.6	5.8	1.6	6.4	5.5	4.9	7.9	4.5	11
12 Nonfarm noncorporate business	-0.1	-0.3	1.1	-0.7	1.0	-1.1	0.3	0.4	-0.4	12
13 Federal government	0.2	-0.2	0.1	-0.1	-0.5	-0.0	0.1	-0.0	0.2	13
14 Rest of the world	-0.0	0.0	0.1	0.1	-0.1	0.2	0.1	0.2	0.0	14
15 Other insurance companies	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.1	0.2	15
16 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Discrepancy	0.3	1.4	-1.4	1.4	-1.2	0.7	-0.7	-3.0	-0.6	17

**F.224 Security Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net change in liabilities</b>	<b>2.1</b>	<b>1.0</b>	<b>-0.6</b>	<b>-0.3</b>	<b>1.7</b>	<b>0.1</b>	<b>0.4</b>	<b>2.2</b>	<b>0.6</b>	<b>1</b>
2 Household sector	0.8	0.4	0.0	-0.3	0.9	-0.0	-0.1	1.0	-0.1	2
3 Rest of the world	0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	3
4 Brokers and dealers	1.3	0.5	-0.7	0.1	0.8	0.1	0.5	1.2	0.8	4
5 Customer credit balances (HH)	0.3	-0.1	-0.0	0.0	0.3	-0.2	0.2	0.1	-0.0	5
6 From U.S.-chartered commercial banks	0.9	0.6	-0.8	-0.1	0.4	0.2	0.2	1.1	1.0	6
7 From foreign banking offices in U.S.	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.0	-0.2	7
<b>8 Net change in assets</b>	<b>2.1</b>	<b>1.0</b>	<b>-0.6</b>	<b>-0.3</b>	<b>1.7</b>	<b>0.1</b>	<b>0.4</b>	<b>2.2</b>	<b>0.6</b>	<b>8</b>
9 Household sector	0.3	-0.1	-0.0	0.0	0.3	-0.2	0.1	0.1	0.0	9
10 Rest of the world	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	10
11 Commercial banking	1.0	0.7	-0.7	0.0	0.5	0.2	0.3	1.1	0.8	11
12 Brokers and dealers	0.8	0.4	0.0	-0.3	1.0	0.0	-0.1	1.1	-0.2	12



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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<i>Life insurance reserves:</i>										
<b>1 Net change in liabilities</b>	<b>2.7</b>	<b>2.9</b>	<b>3.5</b>	<b>2.7</b>	<b>3.1</b>	<b>3.4</b>	<b>3.2</b>	<b>3.4</b>	<b>3.8</b>	<b>1</b>
2 Federal government	-0.3	-0.2	0.3	0.1	0.1	0.1	0.1	0.1	0.1	2
3 Life insurance companies	3.0	3.1	3.2	2.7	3.0	3.3	3.2	3.4	3.6	3
<b>4 Net change in assets (Households)</b>	<b>2.7</b>	<b>2.9</b>	<b>3.5</b>	<b>2.7</b>	<b>3.1</b>	<b>3.4</b>	<b>3.2</b>	<b>3.4</b>	<b>3.8</b>	<b>4</b>
<i>Pension fund reserves:</i>										
<b>5 Net change in liabilities</b>	<b>5.3</b>	<b>5.8</b>	<b>6.3</b>	<b>7.0</b>	<b>7.6</b>	<b>8.8</b>	<b>8.7</b>	<b>9.1</b>	<b>9.8</b>	<b>5</b>
6 Federal government (1)	0.4	0.7	0.9	0.4	0.9	0.9	0.9	0.9	1.0	6
7 Life insurance companies	1.2	1.3	1.2	1.6	1.5	2.0	1.3	1.4	1.4	7
8 Private pension funds (2)	2.2	2.5	2.9	3.3	3.4	4.0	4.4	4.4	5.1	8
9 State and local govt. retirement funds	1.5	1.3	1.3	1.7	1.8	1.9	2.2	2.4	2.4	9
<b>10 Net change in assets (Households)</b>	<b>5.3</b>	<b>5.8</b>	<b>6.3</b>	<b>7.0</b>	<b>7.6</b>	<b>8.8</b>	<b>8.7</b>	<b>9.1</b>	<b>9.8</b>	<b>10</b>

(1) Includes civil service retirement and disability fund, the railroad retirement trust fund, the military retirement fund, the judicial retirement funds, and the foreign service retirement and disability fund.  
(2) Includes unallocated insurance company contracts beginning 1985:Q4.

**F.226 Taxes Payable by Businesses**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net change in taxes payable by all businesses</b>	<b>-3.5</b>	<b>3.3</b>	<b>-1.5</b>	<b>-2.0</b>	<b>-2.5</b>	<b>1.8</b>	<b>-0.6</b>	<b>-0.4</b>	<b>1.6</b>	<b>1</b>
2 Nonfinancial corporate business	-3.2	3.7	-1.7	-2.1	-2.6	2.1	-1.6	0.6	1.1	2
3 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 U.S.-chartered commercial banks	-0.0	-0.4	0.3	0.1	-0.0	-0.5	1.0	-0.9	0.5	4
5 Savings institutions	-0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	5
6 Life insurance companies	-0.0	0.0	0.0	0.0	0.1	0.1	-0.0	-0.0	0.1	6
7 Other insurance companies	-0.1	-0.1	-0.1	0.1	0.1	-0.0	-0.0	-0.0	0.0	7
8 Finance companies	-0.1	0.0	0.0	0.0	-0.1	0.1	0.0	-0.0	0.0	8
9 Brokers and dealers	0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	9
<b>10 Net change in business taxes receivable</b>	<b>-2.9</b>	<b>2.7</b>	<b>-1.9</b>	<b>-2.0</b>	<b>-2.4</b>	<b>2.1</b>	<b>-1.4</b>	<b>0.6</b>	<b>0.6</b>	<b>10</b>
11 State and local governments	0.0	0.0	0.0	-0.1	0.1	-0.0	0.0	0.1	0.0	11
12 Federal government	-3.0	2.7	-1.9	-2.0	-2.5	2.2	-1.4	0.5	0.5	12
13 Discrepancy	-0.5	0.5	0.4	0.1	-0.1	-0.3	0.8	-0.9	1.1	13

**F.227 Investment in Bank Personal Trusts and Estates**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Liab.: Bank personal trusts and estates</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2 Asset: Household sector</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>

**F.228 Proprietors' Equity in Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Total household investment</b>	<b>-0.7</b>	<b>-0.1</b>	<b>1.0</b>	<b>1.4</b>	<b>4.1</b>	<b>-3.6</b>	<b>-0.3</b>	<b>0.5</b>	<b>-0.0</b>	<b>1</b>
2 Nonfarm noncorporate business	-0.2	1.7	3.0	2.7	3.3	0.9	0.9	1.5	2.2	2
3 Farm business	-0.5	-1.7	-1.9	-1.3	0.8	-4.5	-1.2	-1.0	-2.3	3
4 Brokers and dealers	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	4

**F.229 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net change in liabilities</b>	<b>3.4</b>	<b>6.2</b>	<b>-0.2</b>	<b>4.5</b>	<b>4.1</b>	<b>3.7</b>	<b>1.8</b>	<b>5.8</b>	<b>4.7</b>	<b>1</b>
2 Household sector	0.1	0.1	0.2	0.2	0.1	0.2	0.2	0.1	0.2	2
3 Nonfinancial corporate business	-0.1	-0.2	-0.7	-0.6	-0.4	-1.1	-1.3	-1.1	-1.3	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	-0.2	-0.4	0.2	-0.3	-0.1	-0.6	0.0	-0.2	-0.1	5
6 Rest of the world	0.7	1.4	-0.9	3.1	1.5	1.8	2.9	2.8	2.3	6
7 Monetary authority	-0.0	0.1	-0.1	-0.1	0.2	0.3	-0.2	-0.1	0.1	7
8 Commercial banking	0.2	0.8	0.2	0.4	0.6	0.3	-1.8	0.5	-0.1	8
9 Savings institutions	0.4	0.2	0.1	0.1	0.5	0.7	0.1	0.8	0.7	9
10 Credit unions	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	10
11 Life insurance companies	0.7	0.6	0.7	0.6	0.6	0.2	1.0	1.0	1.0	11
12 Other insurance companies	0.6	0.7	0.8	1.0	0.9	1.1	0.9	0.8	0.7	12
13 Government-sponsored enterprises	0.4	0.0	0.3	0.1	0.3	-0.0	0.5	0.4	0.1	13
14 Finance companies	0.7	2.8	-1.0	-0.1	-0.1	0.5	-0.9	0.7	1.0	14
15 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Brokers and dealers	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	17
18 Funding corporations	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	18
<b>19 Net change in assets</b>	<b>3.2</b>	<b>5.5</b>	<b>6.9</b>	<b>5.7</b>	<b>5.5</b>	<b>5.1</b>	<b>5.5</b>	<b>6.1</b>	<b>6.8</b>	<b>19</b>
20 Household sector	0.3	0.5	0.3	0.3	0.3	0.5	0.5	0.5	0.5	20
21 Nonfinancial corporate business	1.4	2.0	3.5	3.3	2.4	3.1	3.2	2.5	3.5	21
22 Nonfarm noncorporate business	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.2	0.1	22
23 Farm business	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	23
24 State and local governments	0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	24
25 Federal government	0.2	0.3	0.6	0.7	0.3	0.0	0.7	0.4	0.4	25
26 Rest of the world	-0.6	1.1	1.1	0.6	0.3	-0.4	-0.1	0.3	-0.5	26
27 Monetary authority	-0.0	0.0	0.1	-0.0	-0.1	0.1	-0.0	-0.0	0.2	27
28 Commercial banking	0.2	-0.0	0.5	0.3	0.4	0.1	0.2	-0.3	0.5	28
29 Savings institutions	0.6	0.1	0.2	0.2	0.6	0.5	0.3	1.1	0.9	29
30 Credit unions	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	30
31 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 Life insurance companies	0.2	0.2	0.3	0.3	0.2	0.4	0.3	0.3	0.3	32
33 Other insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Private pension funds	0.1	0.2	0.3	0.2	0.2	0.3	0.4	0.3	0.6	34
35 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38 Government-sponsored enterprises	0.1	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39 Finance companies	0.2	0.5	-0.1	-0.3	0.5	0.2	-0.1	0.6	0.4	39
40 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41 Brokers and dealers	0.2	0.2	0.0	-0.1	0.2	0.0	-0.0	0.1	0.0	41
42 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 Discrepancy	0.3	0.8	-7.2	-1.2	-1.5	-1.4	-3.7	-0.3	-2.1	43

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
<i>U.S. direct investment abroad (1):</i>											
1	Liab.: Rest of the world	0.7	0.8	2.0	2.4	1.2	1.4	2.9	2.7	2.9	1
2	Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	Reinvested earnings	0.7	0.8	2.0	2.4	1.2	1.4	2.9	2.7	2.9	3
4	Intercompany accounts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Asset: Nonfinancial corporate business	0.6	0.7	1.9	2.3	1.1	1.3	2.8	2.5	2.7	5
6	Commercial banking	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	Other insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	10
<i>Foreign direct investment in U.S. (1):</i>											
11	Liab.: Nonfinancial corporate business	0.1	0.1	0.2	0.1	0.1	0.2	0.2	0.3	0.3	11
12	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	Commercial banking	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	Other insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	Finance companies	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	16
17	Brokers and dealers	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	17
18	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	Asset: Rest of the world	0.1	0.2	0.2	0.2	0.1	0.2	0.3	0.3	0.3	19
20	Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	Reinvested earnings	0.1	0.2	0.2	0.2	0.1	0.2	0.3	0.3	0.3	21
22	Intercompany accounts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
<i>Federal government equity in IBRD, etc.:</i>											
23	Liab.: Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.1	23
24	Asset: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.1	24
<i>Federal Reserve Bank stock:</i>											
25	Liab.: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Asset: Commercial banking	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
<i>Equity in govt.-sponsored enterprises:</i>											
27	Liab.: Government-sponsored enterprises	0.1	0.1	0.1	0.2	0.1	0.1	0.2	0.1	0.0	27
28	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	Nonfarm noncorporate (BC)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	Farm business (FICB and FLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	Federal government	0.1	0.0	-0.0	0.1	-0.0	0.0	0.0	-0.0	-0.0	31
32	Commercial banks (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	Savings institutions (FHLB)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	33
34	Credit unions (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	Life insurance companies (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
<i>BHC investment in subsidiaries:</i>											
36	Liab.: Commercial banking	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	Asset: Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
<i>NFC investment in finance company subs.:</i>											
42	Liab.: Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	Asset: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
<i>Funding corp. investment in subs.:</i>											
44	Liab.: Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	Asset: Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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.232 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net change in liabilities</b>	<b>1.3</b>	<b>3.8</b>	<b>-4.2</b>	<b>-0.2</b>	<b>1.0</b>	<b>0.5</b>	<b>-4.2</b>	<b>0.5</b>	<b>-0.3</b>	<b>1</b>
2 Nonfinancial corporate business	-0.2	-0.5	-0.9	-0.7	-0.6	-1.4	-1.6	-1.5	-1.7	2
3 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Federal government	0.0	-0.2	0.4	-0.0	0.0	-0.4	0.2	-0.0	0.0	4
5 Rest of the world	-0.0	0.2	-3.5	0.0	-0.0	0.4	-0.7	-0.3	-0.9	5
6 Monetary authority	-0.0	0.1	-0.1	-0.2	0.2	0.3	-0.2	-0.1	0.1	6
7 Commercial banking	0.2	0.7	0.2	0.4	0.6	0.3	-1.8	0.5	-0.1	7
8 U.S.-chartered commercial banks	0.3	0.7	0.2	0.5	0.5	0.4	-1.6	0.7	-0.1	8
9 Foreign banking offices in U.S.	-0.1	0.0	-0.0	-0.1	0.1	-0.1	-0.2	-0.2	0.0	9
10 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Banks in U.S.-affiliated areas	0.0	0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.0	11
12 Savings institutions	0.4	0.2	0.1	0.1	0.5	0.7	0.1	0.8	0.7	12
13 Credit unions	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	13
14 Life insurance companies	0.3	0.2	0.3	0.2	0.3	-0.1	0.4	0.5	0.4	14
15 Government-sponsored enterprises	0.0	0.0	0.2	-0.0	0.0	0.1	0.0	0.0	0.0	15
16 Finance companies	0.7	2.8	-1.0	-0.1	-0.1	0.5	-0.9	0.7	1.0	16
17 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Brokers and dealers	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	18
19 Funding corporations	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	19
<b>20 Net change in assets</b>	<b>1.1</b>	<b>3.0</b>	<b>2.9</b>	<b>1.0</b>	<b>2.4</b>	<b>1.9</b>	<b>-0.5</b>	<b>0.8</b>	<b>1.8</b>	<b>20</b>
21 Nonfinancial corporate business	0.7	1.1	1.2	0.4	0.8	1.2	-0.2	-0.5	0.2	21
22 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 State and local governments	0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	23
24 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Rest of the world	-0.8	0.9	0.8	0.5	0.2	-0.7	-0.5	0.0	-0.8	25
26 Monetary authority	-0.0	0.0	0.1	-0.0	-0.1	0.1	-0.0	-0.0	0.2	26
27 Commercial banking	0.2	-0.0	0.5	0.2	0.3	0.1	0.2	-0.3	0.4	27
28 U.S.-chartered commercial banks	0.1	0.0	0.1	0.1	0.1	0.0	-0.0	0.0	0.2	28
29 Foreign banking offices in U.S.	0.0	-0.1	0.3	0.1	0.2	-0.0	0.1	-0.4	0.1	29
30 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Banks in U.S.-affiliated areas	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	31
32 Savings institutions	0.3	0.1	0.1	0.1	0.4	0.6	-0.2	0.7	0.8	32
33 Credit unions	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	33
34 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35 Life insurance companies	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.1	35
36 Private pension funds	0.0	0.2	0.3	0.1	0.1	0.2	0.3	0.2	0.5	36
37 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39 Mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Government-sponsored enterprises	0.1	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41 Finance companies	0.2	0.5	-0.1	-0.4	0.4	0.2	-0.1	0.6	0.4	41
42 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 Brokers and dealers	0.2	0.1	0.0	-0.1	0.2	-0.0	-0.1	0.0	-0.0	43
44 Discrepancy	0.3	0.8	-7.2	-1.2	-1.5	-1.4	-3.7	-0.3	-2.1	44



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

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total credit market debt owed by:</b>	<b>541.7</b>	<b>581.9</b>	<b>611.4</b>	<b>642.6</b>	<b>681.5</b>	<b>738.6</b>	<b>780.0</b>	<b>828.1</b>	<b>887.5</b>	<b>1</b>
2 Domestic nonfinancial sectors	512.9	550.1	576.0	603.1	639.8	689.5	724.2	767.7	820.6	2
3 Federal government	230.8	230.0	224.1	221.9	231.1	238.0	236.0	243.2	250.0	3
4 Nonfederal sectors	282.1	320.1	351.9	381.2	408.7	451.5	488.3	524.6	570.5	4
5 Household sector	112.3	132.3	147.2	159.4	169.7	191.2	208.2	224.0	245.1	5
6 Nonfinancial corporate business	97.4	106.4	116.0	125.9	133.7	142.7	152.1	160.2	171.4	6
7 Nonfarm noncorporate business	18.9	21.5	23.7	25.2	27.7	31.9	35.8	41.0	46.4	7
8 Farm business	12.3	13.7	14.6	15.6	17.0	18.9	20.0	21.6	23.9	8
9 State and local governments	41.1	46.1	50.4	55.0	60.7	66.7	72.2	77.8	83.8	9
10 Rest of the world	16.6	16.6	17.4	18.8	20.8	21.4	23.2	25.5	27.5	10
11 Financial sectors	12.3	15.3	17.9	20.8	21.0	27.7	32.5	34.9	39.4	11
12 Commercial banking	0.9	0.6	1.0	1.3	1.2	1.2	2.0	2.7	2.7	12
13 U.S.-chartered commercial banks	0.7	0.5	0.8	1.1	1.0	0.9	1.6	2.2	2.1	13
14 Foreign banking offices in U.S.	0.2	0.1	0.2	0.3	0.2	0.2	0.4	0.5	0.5	14
15 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Savings institutions	1.0	1.6	1.4	1.4	1.4	2.4	2.2	2.9	3.6	16
17 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Government-sponsored enterprises	2.1	3.1	3.8	4.9	5.0	7.3	7.9	8.6	10.1	19
20 Federally related mortgage pools	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.4	20
21 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Finance companies	7.5	8.5	10.3	12.0	11.7	15.0	18.6	18.2	19.9	22
23 Mortgage companies	0.8	1.4	1.3	0.9	1.4	1.6	1.6	2.2	2.7	23
24 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
<b>27 Total credit market assets held by:</b>	<b>541.7</b>	<b>581.9</b>	<b>611.4</b>	<b>642.6</b>	<b>681.5</b>	<b>738.6</b>	<b>780.0</b>	<b>828.1</b>	<b>887.5</b>	<b>27</b>
28 Domestic nonfederal nonfinancial sectors	152.2	166.6	171.3	177.9	179.5	199.2	202.9	206.6	211.2	28
29 Household sector	109.5	117.6	124.9	131.9	132.7	142.8	150.9	154.9	158.2	29
30 Nonfinancial corporate business	26.4	31.4	27.4	27.0	27.7	35.5	29.7	28.4	28.0	30
31 Nonfarm noncorporate business	2.8	2.9	3.1	3.1	3.1	3.4	3.2	3.1	3.3	31
32 State and local governments	13.5	14.7	15.9	15.9	16.1	17.5	19.1	20.1	21.7	32
33 Federal government	20.5	21.1	21.8	22.4	23.9	25.7	26.7	28.4	30.4	33
34 Rest of the world	6.4	6.7	7.3	7.5	7.5	11.7	12.6	13.1	14.8	34
35 Financial sectors	362.6	387.5	411.0	434.8	470.6	502.0	537.7	580.0	631.2	35
36 Monetary authority	25.0	24.4	24.7	23.8	26.3	26.7	27.0	28.8	30.5	36
37 Commercial banking	154.9	159.2	164.8	170.1	185.0	189.7	199.7	215.9	235.2	37
38 U.S.-chartered commercial banks	152.8	157.1	162.6	168.0	182.8	187.9	197.6	213.2	232.3	38
39 Foreign banking offices in U.S.	1.6	1.6	1.6	1.5	1.5	1.6	1.9	2.4	2.6	39
40 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41 Banks in U.S.-affiliated areas	0.5	0.5	0.6	0.6	0.7	0.2	0.2	0.3	0.4	41
42 Savings institutions	55.5	63.2	70.2	77.0	85.5	95.1	104.2	115.3	128.3	42
43 Credit unions	1.6	2.0	2.4	2.9	3.1	3.8	4.5	4.9	5.6	43
44 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Life insurance companies	75.4	80.5	85.6	90.5	95.5	100.5	105.6	110.9	116.9	45
46 Other insurance companies	10.8	11.5	11.9	12.6	13.4	14.6	15.5	16.5	18.0	46
47 Private pension funds	9.8	11.2	12.7	14.5	16.2	17.9	19.7	21.2	22.9	47
48 State and local govt. retirement funds	9.2	10.5	11.7	13.3	15.0	16.8	18.9	21.1	23.2	48
49 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50 Mutual funds	0.7	0.8	1.1	1.2	1.5	1.8	2.0	2.4	2.6	50
51 Closed-end funds	0.6	0.7	0.8	0.9	1.0	1.2	1.4	1.4	1.4	51
52 Government-sponsored enterprises	4.0	5.0	6.0	7.3	7.7	9.9	11.1	12.1	13.7	52
53 Federally related mortgage pools	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.4	53
54 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Finance companies	12.3	15.6	16.7	18.3	17.6	20.8	24.3	24.7	26.5	55
56 Mortgage companies	0.8	1.4	1.3	0.9	1.4	1.6	1.6	2.2	2.7	56
57 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58 Brokers and dealers	1.6	1.4	1.0	1.4	1.2	1.2	1.9	2.0	3.0	58
59 Funding corporations	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	59

(1) Excludes corporate equities and mutual fund shares.





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

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total</b>	<b>541.7</b>	<b>581.9</b>	<b>611.4</b>	<b>642.6</b>	<b>681.5</b>	<b>738.6</b>	<b>780.0</b>	<b>828.1</b>	<b>887.5</b>	<b>1</b>
2 Open market paper	2.9	2.7	3.2	4.1	4.1	4.4	6.5	7.4	8.7	2
3 U.S. government securities	233.0	233.2	227.7	226.8	235.7	244.5	242.8	250.5	258.7	3
4 Municipal securities	40.7	45.7	49.9	54.4	59.8	65.7	71.0	76.3	81.8	4
5 Corporate and foreign bonds	57.6	60.8	65.9	73.6	80.0	84.5	91.8	97.3	102.7	5
6 Bank loans n.e.c.	32.2	39.6	45.2	47.3	48.1	55.4	58.3	60.9	67.1	6
7 Other loans and advances	26.2	27.6	28.9	31.1	32.8	36.3	40.5	44.0	47.7	7
8 Mortgages	113.2	129.4	144.0	156.2	171.6	190.7	207.9	228.2	251.6	8
9 Consumer credit	36.0	42.9	46.6	49.2	49.5	57.2	61.2	63.4	69.3	9
Memo:										
<i>Selected claims not included above:</i>										
10 Corporate equities	224.3	281.8	307.0	279.6	370.9	413.7	420.3	521.1	503.8	10
11 Mutual fund shares	6.1	7.8	9.0	8.7	13.2	15.8	17.0	22.9	21.3	11

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

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

<b>Total credit market debt</b>										
<b>1 (from table L.4)</b>	<b>541.7</b>	<b>581.9</b>	<b>611.4</b>	<b>642.6</b>	<b>681.5</b>	<b>738.6</b>	<b>780.0</b>	<b>828.1</b>	<b>887.5</b>	<b>1</b>
2 Official foreign exchange	1.2	1.0	1.6	2.0	2.0	2.0	1.6	1.8	1.2	2
3 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	2.5	2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.8	4
5 Foreign deposits	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.8	5
6 Net interbank liabilities	24.5	26.0	27.0	26.5	26.0	26.3	26.2	28.1	28.8	6
7 Checkable deposits and currency	143.3	145.7	147.6	147.1	153.0	154.4	156.3	162.4	167.7	7
8 Small time and savings deposits	97.8	106.6	116.2	128.3	142.6	154.1	165.8	184.1	209.9	8
9 Large time deposits	7.0	6.7	6.5	6.7	9.3	7.5	11.1	13.5	16.4	9
10 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Security RPs	-1.5	-2.0	-1.9	-1.9	-2.1	-1.9	-2.1	-2.1	-2.1	11
12 Mutual fund shares	6.1	7.8	9.0	8.7	13.2	15.8	17.0	22.9	21.3	12
13 Security credit	8.6	9.6	9.0	8.7	10.4	10.5	10.9	13.1	13.8	13
14 Life insurance reserves	66.3	69.3	72.7	75.5	78.5	82.0	85.2	88.6	92.4	14
15 Pension fund reserves	43.9	52.0	58.2	64.6	74.9	85.0	93.9	107.2	113.7	15
16 Trade payables	52.4	63.1	68.9	71.4	77.1	82.5	87.5	91.4	95.4	16
17 Taxes payable	16.4	19.7	18.2	16.3	13.7	15.5	14.9	14.7	16.3	17
18 Investment in bank personal trusts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Miscellaneous	53.3	61.2	66.5	71.8	76.8	83.1	85.2	92.9	98.5	19
<b>20 Total liabilities</b>	<b>1063.7</b>	<b>1151.2</b>	<b>1213.6</b>	<b>1270.9</b>	<b>1359.9</b>	<b>1458.4</b>	<b>1536.3</b>	<b>1649.7</b>	<b>1764.5</b>	<b>20</b>
<i>+ Financial assets not included in liabilities:</i>										
21 Gold and SDRs	21.8	21.8	22.1	22.9	20.6	19.5	17.8	16.9	16.1	21
22 Corporate equities	224.3	281.8	307.0	279.6	370.9	413.7	420.3	521.1	503.8	22
23 Household equity in noncorp. bus.	324.2	331.7	348.6	360.9	375.9	376.5	388.0	404.8	422.4	23
<i>- Liabilities not identified as assets:</i>										
24 Treasury currency	-2.3	-2.3	-2.4	-2.4	-2.5	-2.5	-2.6	-2.7	-2.7	24
25 Foreign deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Net interbank transactions	0.6	0.8	0.8	0.7	0.8	1.0	0.9	1.5	0.9	26
27 Security RPs	-1.9	-3.4	-3.8	-4.6	-3.9	-2.9	-2.8	-2.7	-3.6	27
28 Taxes payable	11.1	12.8	11.7	10.5	9.2	8.9	8.8	8.5	9.6	28
29 Miscellaneous	4.0	7.2	5.5	5.1	4.7	5.6	2.2	3.0	1.7	29
<i>- Floats not included in assets:</i>										
30 Checkable deposits: Federal govt.	-0.0	-0.4	-0.1	-0.0	-0.2	-0.2	-0.3	-0.2	0.0	30
31 Other	8.5	9.0	9.5	9.2	9.6	9.0	9.6	11.2	11.6	31
32 Trade credit	-8.0	-6.6	-8.1	-6.7	-7.9	-7.3	-7.9	-10.5	-11.1	32
<b>33 Totals identified to sectors as assets</b>	<b>1622.2</b>	<b>1769.4</b>	<b>1878.1</b>	<b>1922.6</b>	<b>2117.6</b>	<b>2256.4</b>	<b>2354.4</b>	<b>2584.5</b>	<b>2700.2</b>	<b>33</b>

**L.9 Assets and Liabilities of the Personal Sector (1)**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>631.5</b>	<b>712.0</b>	<b>765.9</b>	<b>766.7</b>	<b>882.6</b>	<b>955.5</b>	<b>993.3</b>	<b>1121.5</b>	<b>1147.0</b>	<b>1</b>
2 Foreign deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Checkable deposits and currency	83.8	85.1	87.0	86.7	90.7	91.3	92.4	91.3	90.9	3
4 Time and savings deposits	96.9	105.4	114.7	126.5	140.3	151.5	163.4	181.6	207.4	4
5 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Securities	293.1	351.0	380.7	358.9	439.4	485.1	494.2	584.2	571.4	6
7 Open market paper	1.1	1.4	1.4	1.7	1.8	1.6	2.6	2.2	3.0	7
8 U.S. savings bonds	50.0	50.2	50.1	48.2	47.7	45.9	45.6	46.4	47.0	8
9 Other Treasury securities	16.1	18.6	20.1	23.3	20.9	25.7	26.6	25.5	26.8	9
10 Agency securities	0.1	0.6	1.0	1.5	0.8	2.3	1.0	0.6	0.2	10
11 Municipal securities	16.0	19.2	21.9	23.9	24.6	28.4	31.0	32.5	32.1	11
12 Corporate and foreign bonds	4.9	5.0	6.1	7.2	7.9	8.2	10.6	10.8	10.2	12
13 Corporate equities (2)	198.8	248.2	271.0	244.5	322.3	357.3	359.8	443.2	431.2	13
14 Mutual fund shares	6.1	7.8	9.0	8.7	13.2	15.8	17.0	22.9	20.9	14
15 Private life insurance reserves	60.4	63.5	66.6	69.3	72.3	75.6	78.8	82.1	85.8	15
16 Private insured pension reserves	10.0	11.3	12.5	14.1	15.6	17.6	18.9	20.3	21.6	16
17 Private noninsured pension reserves	15.0	19.8	22.8	25.4	31.5	36.7	41.2	49.7	51.6	17
18 Govt. insurance and pension reserves	24.8	26.7	29.1	31.3	34.1	37.1	40.2	43.8	47.2	18
19 Investment in bank personal trusts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	47.5	49.2	52.6	54.5	58.8	60.5	64.2	68.6	71.2	20
<b>21 Total liabilities</b>	<b>160.7</b>	<b>186.8</b>	<b>206.0</b>	<b>221.1</b>	<b>237.5</b>	<b>265.4</b>	<b>288.1</b>	<b>311.6</b>	<b>340.5</b>	<b>21</b>
22 Mortgage debt on nonfarm homes	72.6	84.9	95.6	104.2	113.7	126.4	137.4	149.6	163.5	22
23 Other mortgage debt (3)	21.3	23.0	26.0	28.0	31.3	36.1	40.5	46.3	52.5	23
24 Consumer credit	36.0	42.9	46.6	49.2	49.5	57.2	61.2	63.4	69.3	24
25 Policy loans	3.4	3.6	3.8	4.2	4.5	5.0	5.7	6.2	6.8	25
26 Security credit	2.6	3.0	3.1	2.7	3.7	3.7	3.6	4.6	4.5	26
27 Other liabilities (3)	24.8	29.3	30.9	32.7	34.8	37.0	39.6	41.4	44.0	27

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

(2) Only directly held and those in closed-end 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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>923.8</b>	<b>1011.3</b>	<b>1080.5</b>	<b>1093.4</b>	<b>1221.5</b>	<b>1297.0</b>	<b>1346.8</b>	<b>1491.1</b>	<b>1534.3</b>	<b>1</b>
2 Deposits	162.9	172.4	183.4	194.3	210.4	223.9	237.6	254.5	279.9	2
3 Foreign deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Checkable deposits and currency	66.0	67.0	68.7	67.8	70.1	72.4	74.1	72.9	72.5	4
5 Time and savings deposits	96.9	105.4	114.7	126.5	140.3	151.5	163.4	181.6	207.4	5
6 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Credit market instruments	109.5	117.6	124.9	131.9	132.7	142.8	150.9	154.9	158.2	7
8 Open market paper	1.1	1.4	1.4	1.7	1.8	1.6	2.6	2.2	3.0	8
9 U.S. government securities	66.2	69.4	71.2	73.0	69.5	73.9	73.2	72.5	74.0	9
10 Treasury	66.1	68.8	70.2	71.5	68.6	71.6	72.2	71.9	73.7	10
11 Savings bonds	50.0	50.2	50.1	48.2	47.7	45.9	45.6	46.4	47.0	11
12 Other Treasury	16.1	18.6	20.1	23.3	20.9	25.7	26.6	25.5	26.8	12
13 Agency	0.1	0.6	1.0	1.5	0.8	2.3	1.0	0.6	0.2	13
14 Municipal securities	16.0	19.2	21.9	23.9	24.6	28.4	31.0	32.5	32.1	14
15 Corporate and foreign bonds	4.9	5.0	6.1	7.2	7.9	8.2	10.6	10.8	10.2	15
16 Mortgages	21.4	22.7	24.3	26.2	28.8	30.7	33.5	36.8	39.0	16
17 Corporate equities (2)	198.8	248.2	271.0	244.5	322.3	357.3	359.8	443.2	431.2	17
18 Mutual fund shares	6.1	7.8	9.0	8.7	13.2	15.8	17.0	22.9	20.9	18
19 Security credit	1.0	0.9	0.9	0.9	1.2	1.0	1.1	1.2	1.2	19
20 Life insurance reserves	66.3	69.3	72.7	75.5	78.5	82.0	85.2	88.6	92.4	20
21 Pension fund reserves	43.9	52.0	58.2	64.6	74.9	85.0	93.9	107.2	113.7	21
22 Investment in bank personal trusts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Equity in noncorporate business	324.2	331.7	348.6	360.9	375.9	376.5	388.0	404.8	422.4	23
24 Miscellaneous assets	10.9	11.4	11.7	12.0	12.3	12.8	13.3	13.8	14.3	24
<b>25 Total liabilities</b>	<b>117.6</b>	<b>138.2</b>	<b>153.5</b>	<b>165.7</b>	<b>177.1</b>	<b>199.2</b>	<b>216.4</b>	<b>233.6</b>	<b>254.9</b>	<b>25</b>
26 Credit market instruments	112.3	132.3	147.2	159.4	169.7	191.2	208.2	224.0	245.1	26
27 Home mortgages	70.2	82.3	93.0	101.5	110.7	123.1	133.9	145.7	159.1	27
28 Consumer credit	36.0	42.9	46.6	49.2	49.5	57.2	61.2	63.4	69.3	28
29 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Bank loans n.e.c.	0.4	1.7	1.0	1.4	1.0	1.2	1.9	2.6	3.1	30
31 Other loans and advances	3.4	3.6	3.9	4.4	4.8	5.4	6.3	7.0	7.7	31
32 Commercial mortgages	2.3	1.9	2.7	3.0	3.7	4.2	4.9	5.3	5.8	32
33 Security credit	2.6	3.0	3.1	2.7	3.7	3.7	3.6	4.6	4.5	33
34 Trade payables	1.3	1.4	1.5	1.7	1.8	2.2	2.3	2.5	2.6	34
35 Deferred and unpaid life insurance premiums	1.3	1.5	1.7	1.8	2.0	2.2	2.4	2.5	2.7	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) Only directly held and those in closed-end 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).

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

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>156.3</b>	<b>174.1</b>	<b>180.8</b>	<b>185.6</b>	<b>199.9</b>	<b>212.9</b>	<b>215.4</b>	<b>228.8</b>	<b>240.7</b>	<b>1</b>
2 Foreign deposits	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.8	2
3 Checkable deposits and currency	46.1	47.4	47.3	48.0	50.6	48.1	46.5	50.0	52.9	3
4 Time and savings deposits	1.1	1.0	1.0	1.0	1.9	1.5	3.0	4.1	5.0	4
5 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Credit market instruments	29.2	34.3	30.5	30.1	30.8	38.9	32.9	31.6	31.3	7
8 Commercial paper	0.3	0.2	0.3	0.4	0.2	0.7	0.8	1.1	1.3	8
9 U.S. government securities	17.5	21.6	17.1	16.4	16.7	22.8	16.9	15.3	13.6	9
10 Municipal securities	1.0	1.2	1.3	1.5	2.0	1.8	2.4	2.4	2.7	10
11 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Consumer credit	10.5	11.2	11.7	11.8	11.9	13.5	12.8	12.7	13.7	12
13 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	13
14 Trade receivables	56.6	65.9	72.9	73.8	81.2	85.6	90.9	97.2	101.2	14
15 Miscellaneous assets	23.1	25.4	29.1	32.6	35.3	38.6	42.1	45.7	49.3	15
<b>16 Total liabilities</b>	<b>192.4</b>	<b>219.8</b>	<b>236.1</b>	<b>248.3</b>	<b>262.8</b>	<b>285.3</b>	<b>301.2</b>	<b>320.1</b>	<b>343.0</b>	<b>16</b>
17 Credit market instruments	128.6	141.6	154.4	166.7	178.4	193.6	207.9	222.7	241.6	17
18 Commercial paper	0.5	0.4	0.4	0.4	0.7	0.3	0.8	1.1	1.2	18
19 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Corporate bonds	51.5	54.6	58.0	64.1	69.7	72.8	76.2	80.6	84.6	20
21 Bank loans n.e.c.	26.4	31.4	37.0	38.7	38.9	43.8	46.5	48.0	52.7	21
22 Other loans and advances	9.4	10.0	10.6	11.9	12.3	14.2	16.6	17.3	18.2	22
23 Mortgages	40.7	45.3	48.3	51.6	56.7	62.5	67.8	75.7	84.9	23
24 Trade payables	46.6	57.1	62.2	64.0	69.4	74.3	77.7	81.0	83.8	24
25 Taxes payable	14.8	18.4	16.8	14.6	12.0	14.2	12.6	13.3	14.4	25
26 Miscellaneous liabilities	2.4	2.7	2.8	2.9	3.0	3.3	3.1	3.1	3.2	26

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

**L.102 Nonfarm Nonfinancial Corporate Business**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>124.0</b>	<b>141.4</b>	<b>146.4</b>	<b>151.0</b>	<b>162.5</b>	<b>177.6</b>	<b>180.5</b>	<b>193.2</b>	<b>205.3</b>	<b>1</b>
2 Foreign deposits	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.8	2
3 Checkable deposits and currency	28.3	29.3	29.0	29.0	30.1	29.2	28.2	31.7	34.6	3
4 Time and savings deposits	1.1	1.0	1.0	1.0	1.9	1.5	3.0	4.1	5.0	4
5 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Commercial paper	0.3	0.2	0.3	0.4	0.2	0.7	0.8	1.1	1.3	7
8 U.S. government securities	17.5	21.6	17.1	16.4	16.7	22.8	16.9	15.3	13.6	8
9 Municipal securities	1.0	1.2	1.3	1.5	2.0	1.8	2.4	2.4	2.7	9
10 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Consumer credit	7.7	8.3	8.6	8.7	8.8	10.1	9.6	9.6	10.4	11
12 Trade receivables	48.4	58.0	63.8	65.4	71.8	77.4	82.3	88.3	92.8	12
13 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	13
14 Miscellaneous assets	19.6	21.6	25.1	28.4	30.9	34.0	37.2	40.5	44.0	14
15 U.S. direct investment abroad (1)	17.0	18.7	21.7	24.5	26.4	28.8	30.7	33.4	35.8	15
16 Insurance receivables	1.9	2.0	2.4	3.0	3.5	4.1	4.7	5.1	5.7	16
17 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	17
18 Investment in finance company subs.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Other	0.7	0.9	1.0	0.9	0.9	1.1	1.8	1.9	2.4	19
<b>20 Total liabilities</b>	<b>149.3</b>	<b>171.3</b>	<b>183.5</b>	<b>192.9</b>	<b>202.4</b>	<b>219.2</b>	<b>229.6</b>	<b>242.1</b>	<b>257.4</b>	<b>20</b>
21 Credit market instruments	97.4	106.4	116.0	125.9	133.7	142.7	152.1	160.2	171.4	21
22 Commercial paper	0.5	0.4	0.4	0.4	0.7	0.3	0.8	1.1	1.2	22
23 Municipal securities (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Corporate bonds (1)	51.5	54.6	58.0	64.1	69.7	72.8	76.2	80.6	84.6	24
25 Bank loans n.e.c.	21.7	25.6	30.7	31.9	31.5	35.3	37.4	38.3	41.9	25
26 Other loans and advances	4.3	4.4	4.6	5.7	5.7	7.0	9.1	9.4	9.8	26
27 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	27
28 Finance companies	2.9	3.4	3.5	4.3	4.4	5.7	7.4	7.6	7.7	28
29 Federal government	0.8	0.7	0.7	0.7	0.8	0.8	0.9	0.9	1.1	29
30 Acceptance liabilities to banks	0.6	0.3	0.5	0.6	0.6	0.6	0.8	0.9	0.9	30
31 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Mortgages	19.3	21.5	22.3	23.9	26.1	27.3	28.6	30.8	33.9	33
34 Trade payables	34.8	43.9	48.0	49.6	53.8	59.1	61.9	65.7	68.6	34
35 Taxes payable	14.8	18.4	16.8	14.6	12.0	14.2	12.6	13.3	14.4	35
36 Miscellaneous liabilities	2.3	2.6	2.7	2.8	2.9	3.2	2.9	3.0	3.0	36
37 Foreign direct investment in U.S.	3.3	3.6	4.0	4.2	4.5	4.9	5.2	5.4	5.7	37
38 Pension fund contributions payable	0.2	0.3	0.3	0.4	0.5	0.5	0.6	0.7	0.8	38
39 Other	-1.3	-1.3	-1.6	-1.8	-2.1	-2.3	-2.8	-3.2	-3.5	39
Memo:										
40 Trade receivables net of payables	13.6	14.1	15.8	15.9	18.0	18.3	20.4	22.6	24.2	40
41 Market value of equities	194.8	244.2	268.4	245.7	324.7	362.2	365.2	437.7	424.3	41
42 Securities and mortgages	70.9	76.1	80.4	87.9	95.8	100.1	104.9	111.4	118.5	42
43 Loans and short-term paper	26.6	30.3	35.7	38.0	37.9	42.6	47.3	48.8	52.9	43
44 Total short-term liabilities (3)	76.2	92.6	100.4	102.2	103.7	115.9	121.8	127.8	135.8	44
45 Total liquid assets (4)	48.4	53.4	48.9	48.5	51.0	56.2	51.4	54.8	58.1	45
<i>Analytical measures (percent)</i>										
46 Long-term debt/credit market debt	72.7	71.5	69.3	69.8	71.7	70.1	68.9	69.5	69.2	46
47 Short-term debt/credit market debt	27.3	28.5	30.7	30.2	28.3	29.9	31.1	30.5	30.8	47
48 Liquid assets/short-term liabilities	63.5	57.7	48.7	47.4	49.2	48.5	42.2	42.9	42.8	48

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

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

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

(4) Sum of lines 2 through 9, plus line 13.

**L.103 Nonfarm Noncorporate Business**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>24.0</b>	<b>24.3</b>	<b>26.1</b>	<b>26.4</b>	<b>28.8</b>	<b>27.3</b>	<b>27.2</b>	<b>27.8</b>	<b>27.6</b>	<b>1</b>
2 Checkable deposits and currency	10.9	11.2	11.5	12.4	13.6	12.7	12.4	12.5	12.5	2
3 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Treasury securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Consumer credit	2.8	2.9	3.1	3.1	3.1	3.4	3.2	3.1	3.3	7
8 Trade receivables	8.2	7.9	9.1	8.4	9.4	8.2	8.6	8.9	8.5	8
9 Miscellaneous assets	2.1	2.3	2.4	2.6	2.7	2.9	3.0	3.2	3.3	9
10 Insurance receivables	2.1	2.3	2.4	2.6	2.7	2.9	3.0	3.1	3.3	10
11 Equity investment in GSEs (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	11
12 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
<b>13 Total liabilities</b>	<b>27.9</b>	<b>31.6</b>	<b>34.8</b>	<b>36.3</b>	<b>39.4</b>	<b>42.8</b>	<b>47.1</b>	<b>51.7</b>	<b>56.6</b>	<b>13</b>
14 Credit market instruments	18.9	21.5	23.7	25.2	27.7	31.9	35.8	41.0	46.4	14
15 Bank loans n.e.c.	1.9	2.4	3.0	3.1	3.2	3.6	4.0	4.3	4.7	15
16 Other loans and advances	3.9	4.3	4.6	4.7	4.9	5.2	5.4	5.6	5.8	16
17 Mortgages	13.1	14.7	16.1	17.4	19.5	23.1	26.3	31.1	35.9	17
18 Trade payables	8.9	10.1	11.0	11.0	11.6	10.8	11.2	10.6	10.0	18
19 Taxes payable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous liabilities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	20

(1) Equity in the Farm Credit System.

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

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>8.3</b>	<b>8.4</b>	<b>8.3</b>	<b>8.2</b>	<b>8.6</b>	<b>8.0</b>	<b>7.7</b>	<b>7.8</b>	<b>7.8</b>	<b>1</b>
2 Checkable deposits and currency	6.9	6.9	6.7	6.6	6.9	6.2	5.8	5.9	5.9	2
3 Miscellaneous assets	1.4	1.5	1.6	1.6	1.7	1.8	1.8	1.9	2.0	3
4 Insurance receivables	1.2	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.7	4
5 Equity investment in GSEs (2)	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	5
<b>6 Total liabilities</b>	<b>15.2</b>	<b>16.9</b>	<b>17.8</b>	<b>19.1</b>	<b>20.9</b>	<b>23.4</b>	<b>24.5</b>	<b>26.2</b>	<b>29.0</b>	<b>6</b>
7 Credit market instruments	12.3	13.7	14.6	15.6	17.0	18.9	20.0	21.6	23.9	7
8 Bank loans n.e.c.	2.9	3.4	3.4	3.8	4.2	4.9	5.1	5.3	6.1	8
9 Other loans and advances	1.2	1.3	1.4	1.5	1.7	2.0	2.1	2.3	2.6	9
10 Mortgages	8.2	9.0	9.8	10.4	11.1	12.1	12.8	13.9	15.2	10
11 Trade payables	2.9	3.2	3.2	3.5	3.9	4.4	4.5	4.7	5.2	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>24.8</b>	<b>26.8</b>	<b>28.2</b>	<b>28.4</b>	<b>28.7</b>	<b>30.5</b>	<b>32.8</b>	<b>34.9</b>	<b>37.9</b>	<b>1</b>
2 Checkable deposits and currency	7.9	8.0	7.4	6.8	6.6	8.3	8.2	8.2	8.2	2
3 Time and savings deposits	2.4	2.4	2.4	2.8	3.6	3.2	4.6	5.5	6.5	3
4 Security RPs	0.2	0.7	1.3	1.8	1.4	0.6	-0.2	-0.1	0.5	4
5 Credit market instruments	13.5	14.7	15.9	15.9	16.1	17.5	19.1	20.1	21.7	5
6 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 U.S. government securities	10.4	11.6	12.7	12.4	12.2	13.4	14.8	15.5	17.0	7
8 Treasury	9.8	10.9	12.0	11.7	11.6	12.8	13.7	14.0	15.2	8
9 Agency	0.7	0.7	0.8	0.7	0.6	0.5	1.1	1.5	1.9	9
10 Municipal securities	2.5	2.5	2.5	2.6	2.7	2.7	2.7	2.8	2.6	10
11 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Mortgages	0.6	0.6	0.7	0.9	1.1	1.4	1.6	1.8	2.1	12
13 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Taxes receivable	0.8	1.0	1.1	1.1	1.0	1.0	1.1	1.2	1.1	15
16 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Total liabilities</b>	<b>42.5</b>	<b>47.7</b>	<b>52.1</b>	<b>56.9</b>	<b>62.7</b>	<b>68.7</b>	<b>74.4</b>	<b>80.2</b>	<b>86.2</b>	<b>17</b>
18 Credit market instruments	41.1	46.1	50.4	55.0	60.7	66.7	72.2	77.8	83.8	18
19 Municipal securities	40.7	45.7	49.9	54.4	59.8	65.7	71.0	76.3	81.8	19
20 Short-term	2.1	2.1	2.2	2.4	2.8	3.2	3.5	3.7	3.7	20
21 Other	38.6	43.6	47.7	52.0	57.0	62.5	67.5	72.7	78.1	21
22 U.S. government loans	0.4	0.5	0.5	0.7	0.9	1.0	1.2	1.5	2.0	22
23 Trade payables	1.4	1.5	1.7	1.9	2.1	2.0	2.1	2.3	2.4	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

<b>1 Total financial assets</b>	<b>36.0</b>	<b>37.8</b>	<b>38.9</b>	<b>39.7</b>	<b>40.1</b>	<b>45.0</b>	<b>46.7</b>	<b>49.0</b>	<b>52.5</b>	<b>1</b>
2 Gold, SDRs, and official foreign exchange	1.3	1.2	1.8	2.1	2.0	2.1	1.7	1.9	1.2	2
3 Checkable deposits and currency	5.6	5.3	5.0	5.1	5.5	6.1	7.2	7.1	8.1	3
4 Time and savings deposits	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	4
5 Credit market instruments	20.5	21.1	21.8	22.4	23.9	25.7	26.7	28.4	30.4	5
6 Agency securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Mortgages	3.4	3.6	3.6	3.9	4.3	5.6	5.8	6.2	6.3	7
8 Other loans and advances	17.1	17.5	18.1	18.5	19.6	20.1	20.9	22.1	24.0	8
9 Trade receivables	2.4	2.3	2.4	2.3	1.7	1.7	1.8	1.8	2.0	9
10 Taxes receivable	4.5	5.9	5.4	4.7	3.5	5.6	5.0	5.0	5.7	10
11 Miscellaneous assets	1.4	1.7	2.2	2.9	3.2	3.4	4.1	4.5	4.9	11
<b>12 Total liabilities</b>	<b>253.5</b>	<b>252.9</b>	<b>248.3</b>	<b>246.5</b>	<b>256.6</b>	<b>264.4</b>	<b>263.7</b>	<b>272.1</b>	<b>280.3</b>	<b>12</b>
13 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Treasury currency	2.5	2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.8	14
15 Credit market instruments	230.8	230.0	224.1	221.9	231.1	238.0	236.0	243.2	250.0	15
16 Savings bonds	50.0	50.2	50.1	48.2	47.7	45.9	45.6	46.4	47.0	16
17 Other Treasury securities	178.5	178.2	172.6	171.9	181.3	190.3	188.4	194.3	199.8	17
18 Budget agency securities	2.3	1.6	1.4	1.7	1.6	0.9	0.7	1.0	1.5	18
19 Multifamily residential mortgages	0.0	0.0	0.0	0.1	0.5	0.8	1.3	1.5	1.7	19
20 Trade payables	2.4	2.3	2.6	2.8	2.8	2.9	3.4	3.6	4.1	20
21 Insurance and pension reserves	15.3	15.8	17.0	17.5	18.5	19.5	20.5	21.5	22.6	21
22 Miscellaneous liabilities	2.5	2.2	2.0	1.7	1.5	1.3	1.2	1.0	0.8	22

**L.107 Rest of the World**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>23.9</b>	<b>25.9</b>	<b>28.6</b>	<b>28.7</b>	<b>32.4</b>	<b>36.9</b>	<b>38.9</b>	<b>43.5</b>	<b>44.0</b>	<b>1</b>
2 Net interbank assets	1.7	1.8	2.2	2.0	2.1	2.1	3.0	3.1	3.0	2
3 U.S. checkable deposits and currency	1.7	1.5	1.8	2.1	2.0	2.1	2.1	3.1	3.2	3
4 U.S. time deposits	2.9	2.8	2.7	2.5	3.4	2.6	2.9	2.9	3.4	4
5 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	6.4	6.7	7.3	7.5	7.5	11.7	12.6	13.1	14.8	6
7 Open market paper	0.6	0.4	0.7	1.0	0.8	0.8	1.3	1.4	1.4	7
8 U.S. government securities	5.5	5.8	6.1	5.9	6.0	10.4	10.7	11.0	12.7	8
9 Official holdings	5.5	5.8	6.1	5.1	4.4	8.0	8.6	8.8	10.3	9
10 Treasury	5.5	5.8	6.1	5.1	4.4	8.0	8.6	8.8	10.3	10
11 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Private holdings	0.0	0.0	0.0	0.8	1.6	2.4	2.0	2.2	2.5	12
13 Treasury	0.0	0.0	0.0	0.8	1.6	2.4	2.0	2.2	2.1	13
14 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	14
15 U.S. corporate bonds (1)	0.4	0.4	0.5	0.6	0.6	0.6	0.7	0.7	0.7	15
16 Loans to U.S. corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 U.S. corporate equities	5.3	6.6	7.0	6.1	8.3	9.4	9.3	11.8	10.3	17
18 Trade receivables	0.3	0.4	0.5	0.6	0.5	0.7	0.8	1.0	1.1	18
19 Security credit	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	19
20 Miscellaneous assets	5.5	6.0	7.2	7.9	8.4	8.2	8.1	8.3	8.1	20
21 Foreign direct investment in U.S. (2)	4.6	5.1	5.5	5.7	6.1	6.6	6.9	7.4	7.6	21
22 Other	0.8	0.9	1.8	2.2	2.3	1.6	1.2	0.9	0.5	22
<b>23 Total liabilities</b>	<b>38.4</b>	<b>40.6</b>	<b>46.4</b>	<b>51.4</b>	<b>55.3</b>	<b>58.9</b>	<b>63.5</b>	<b>69.6</b>	<b>74.1</b>	<b>23</b>
24 U.S. official foreign exchange and net IMF position	1.2	1.0	1.6	2.0	2.0	2.0	1.6	1.8	1.2	24
25 U.S. private deposits	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.8	25
26 Credit market instruments	16.6	16.6	17.4	18.8	20.8	21.4	23.2	25.5	27.5	26
27 Commercial paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Bonds	3.3	3.1	3.4	3.8	4.7	5.2	5.8	6.2	7.2	28
29 Bank loans n.e.c.	1.2	1.4	1.8	2.1	2.6	2.9	3.0	3.7	4.2	29
30 Official	0.4	0.4	0.5	0.7	0.9	0.9	0.9	1.0	1.0	30
31 Banks	0.4	0.5	0.6	0.6	0.7	0.7	0.8	1.0	1.2	31
32 Other	0.3	0.5	0.7	0.9	1.1	1.3	1.4	1.7	1.9	32
33 U.S. government loans	11.8	11.8	11.8	12.2	12.8	12.8	13.2	13.7	14.4	33
34 Acceptance liabilities to banks	0.3	0.3	0.5	0.7	0.6	0.6	1.2	1.8	1.8	34
35 Trade payables	0.5	0.6	0.7	0.8	0.8	0.9	1.6	1.7	2.2	35
36 Security debt	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	36
37 Miscellaneous liabilities	19.9	22.2	26.4	29.6	31.5	34.4	36.9	40.3	42.3	37
38 U.S. equity in IBRD, etc.	0.6	0.6	0.7	0.7	0.7	0.7	0.8	1.0	1.1	38
39 U.S. government deposits	0.4	0.7	1.3	1.8	2.1	2.4	2.9	3.2	3.4	39
40 U.S. direct investment abroad (1,2)	17.6	19.4	22.5	25.4	27.4	29.8	31.9	34.7	37.3	40
41 Other	1.2	1.5	2.0	1.7	1.3	1.5	1.3	1.4	0.5	41
Memo:										
42 Market value of foreign equities held by U.S. residents (3)	1.9	2.4	2.6	2.2	3.1	3.7	4.0	4.9	4.7	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>52.6</b>	<b>53.2</b>	<b>53.8</b>	<b>53.8</b>	<b>53.6</b>	<b>53.7</b>	<b>52.6</b>	<b>54.0</b>	<b>55.7</b>	<b>1</b>
2 Gold and foreign exchange	21.7	21.6	21.9	22.8	20.5	19.4	17.7	16.8	16.0	2
3 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	4.8	4.9	4.9	5.0	5.1	5.2	5.2	5.4	5.4	4
5 Federal Reserve float	0.8	1.6	1.7	1.4	1.3	1.6	1.9	2.3	2.9	5
6 Fed. Res. loans to domestic banks	0.0	0.1	0.0	0.1	0.0	0.5	0.0	0.1	0.0	6
7 Security RPs	0.0	0.4	0.3	0.5	0.1	0.1	0.4	0.2	0.4	7
8 Credit market instruments	25.0	24.4	24.7	23.8	26.3	26.7	27.0	28.8	30.5	8
9 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	9
10 U.S. government securities	24.9	24.4	24.6	23.7	26.3	26.6	27.0	28.7	30.5	10
11 Treasury	24.9	24.4	24.6	23.7	26.3	26.6	27.0	28.7	30.5	11
12 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Bank loans n.e.c.	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Miscellaneous assets	0.2	0.2	0.3	0.3	0.2	0.4	0.3	0.3	0.4	14
<b>15 Total liabilities</b>	<b>51.8</b>	<b>52.4</b>	<b>52.9</b>	<b>52.9</b>	<b>52.6</b>	<b>52.9</b>	<b>51.8</b>	<b>53.1</b>	<b>54.8</b>	<b>15</b>
16 Depository institution reserves	18.9	19.0	19.1	19.0	18.5	18.2	17.1	17.4	17.5	16
17 Vault cash of commercial banks	2.5	2.7	3.3	3.3	3.2	3.0	3.3	3.7	4.5	17
18 Checkable deposits and currency	29.9	30.0	30.1	30.1	30.3	30.8	30.6	31.4	32.1	18
19 Due to federal government	1.4	1.2	1.2	1.2	1.0	0.9	0.9	0.9	1.0	19
20 Due to rest of the world	0.5	0.4	0.3	0.4	0.3	0.4	0.2	0.3	0.3	20
21 Currency outside banks	28.0	28.5	28.5	28.5	28.9	29.6	29.5	30.2	30.8	21
22 Miscellaneous liabilities	0.5	0.6	0.6	0.4	0.6	0.9	0.7	0.6	0.7	22
23 Federal Reserve Bank stock	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.5	23
24 Other	0.3	0.3	0.2	0.1	0.2	0.5	0.3	0.2	0.2	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>182.6</b>	<b>187.9</b>	<b>193.9</b>	<b>199.6</b>	<b>214.8</b>	<b>219.2</b>	<b>229.0</b>	<b>246.7</b>	<b>268.2</b>	<b>1</b>
2 Vault cash	2.5	2.7	3.3	3.3	3.2	3.0	3.3	3.7	4.5	2
3 Reserves at Federal Reserve	18.9	19.0	19.1	19.0	18.5	18.2	17.1	17.4	17.5	3
4 Checkable deposits and currency	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	4
5 Total bank credit	158.9	164.1	168.7	173.7	189.2	194.2	203.6	220.3	240.5	5
6 U.S. government securities	73.3	65.2	61.7	61.4	70.2	61.4	63.9	70.2	71.4	6
7 Treasury	69.7	62.3	59.3	59.0	67.2	59.5	61.6	67.2	67.1	7
8 Agency	3.6	2.9	2.4	2.4	3.0	1.9	2.3	2.9	4.4	8
9 Municipal securities	12.7	12.9	13.1	14.1	16.7	17.1	17.7	20.5	25.7	9
10 Corporate and foreign bonds	2.3	2.1	1.6	1.7	1.7	1.6	1.4	1.2	1.4	10
11 Total loans	70.6	83.8	92.3	96.4	100.6	114.1	120.7	128.4	142.0	11
12 Open market paper	0.8	0.5	0.6	0.7	0.9	0.8	1.2	2.2	2.0	12
13 Bank loans n.e.c.	32.1	39.6	45.2	47.3	48.1	55.3	58.3	60.9	67.1	13
14 Mortgages	18.6	21.0	22.7	23.3	25.5	28.1	28.8	30.4	34.5	14
15 Consumer credit	14.3	17.2	18.9	20.2	20.7	24.2	26.4	27.9	30.6	15
16 Security credit	4.9	5.5	4.9	4.9	5.4	5.6	6.0	7.0	7.9	16
17 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Customers' liab. on acceptances (2)	0.9	0.6	1.0	1.3	1.2	1.2	2.0	2.7	2.7	19
20 Miscellaneous assets	1.3	1.3	1.8	2.0	2.4	2.6	2.8	2.5	3.0	20
<b>21 Total liabilities</b>	<b>169.4</b>	<b>174.0</b>	<b>179.2</b>	<b>184.3</b>	<b>198.6</b>	<b>202.1</b>	<b>210.5</b>	<b>227.0</b>	<b>247.4</b>	<b>21</b>
22 Net interbank liabilities	3.1	4.3	4.7	4.2	4.3	5.1	5.8	7.0	6.8	22
23 To monetary authority	0.8	1.7	1.7	1.5	1.3	2.0	1.9	2.4	2.9	23
24 To domestic banks (3)	0.6	0.8	0.8	0.7	0.8	1.0	0.9	1.5	0.9	24
25 To foreign banks	1.7	1.8	2.2	2.0	2.1	2.1	3.0	3.1	3.0	25
26 Checkable deposits	113.5	115.6	117.5	117.0	122.7	123.4	125.6	130.8	135.4	26
27 Federal government	4.2	3.7	3.7	3.9	4.3	5.1	5.9	5.9	7.2	27
28 Rest of the world	1.2	1.1	1.4	1.7	1.7	1.8	1.9	2.8	2.9	28
29 Private domestic	108.1	110.8	112.4	111.4	116.7	116.6	117.7	122.0	125.4	29
30 Small time and savings deposits	42.2	43.8	46.2	51.3	56.7	60.3	62.5	69.5	82.2	30
31 Large time deposits	7.0	6.7	6.5	6.7	9.3	7.5	11.1	13.5	16.4	31
32 Federal funds and security RPs (net)	-0.0	-0.2	-0.2	-0.3	-0.3	-0.0	-0.3	0.0	0.1	32
33 Credit market instruments	0.9	0.6	1.0	1.3	1.2	1.2	2.0	2.7	2.7	33
34 Open market paper	0.9	0.6	1.0	1.3	1.2	1.2	2.0	2.7	2.7	34
35 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Taxes payable	0.9	0.6	0.9	1.0	0.9	0.5	1.5	0.6	1.1	37
38 Miscellaneous liabilities	1.8	2.6	2.8	3.2	3.8	4.1	2.3	2.8	2.7	38
Memo:										
39 Credit market funds advanced (4)	154.9	159.2	164.8	170.1	185.0	189.7	199.7	215.9	235.2	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>179.7</b>	<b>184.9</b>	<b>190.5</b>	<b>196.0</b>	<b>210.8</b>	<b>215.8</b>	<b>225.0</b>	<b>242.4</b>	<b>263.6</b>	<b>1</b>
2 Vault cash and reserves at Federal Reserve	21.3	21.7	22.3	22.4	21.8	21.2	20.4	21.1	22.0	2
<b>3 Total bank credit</b>	<b>156.6</b>	<b>161.6</b>	<b>166.1</b>	<b>171.2</b>	<b>186.5</b>	<b>191.8</b>	<b>201.1</b>	<b>217.2</b>	<b>237.3</b>	<b>3</b>
4 U.S. government securities	72.5	64.5	61.0	60.6	69.4	60.8	63.3	69.5	70.8	4
5 Treasury	69.0	61.6	58.6	58.2	66.4	58.9	61.0	66.6	66.4	5
6 Agency	3.6	2.9	2.4	2.4	3.0	1.9	2.3	2.9	4.4	6
7 Mortgage pool securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Agency-issued CMOs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Other agency securities	3.6	2.9	2.4	2.4	3.0	1.9	2.3	2.9	4.4	9
10 Municipal securities	12.6	12.7	12.9	13.9	16.5	17.0	17.6	20.3	25.5	10
11 Corporate and foreign bonds	2.2	1.8	1.4	1.6	1.5	1.4	1.3	1.1	1.1	11
12 Private mortgage pool securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Privately issued CMOs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Other bonds	2.2	1.8	1.4	1.6	1.5	1.4	1.3	1.1	1.1	14
<b>15 Total loans</b>	<b>69.3</b>	<b>82.6</b>	<b>90.8</b>	<b>95.0</b>	<b>99.1</b>	<b>112.6</b>	<b>119.0</b>	<b>126.3</b>	<b>140.0</b>	<b>15</b>
16 Open market paper	0.7	0.5	0.5	0.6	0.8	0.7	1.1	2.0	1.9	16
17 Bank loans n.e.c.	31.4	39.1	44.7	46.9	47.6	54.8	57.6	59.9	66.1	17
18 Mortgages	18.4	20.8	22.5	23.1	25.3	28.1	28.7	30.3	34.3	18
19 Consumer credit	14.3	17.2	18.9	20.2	20.7	24.2	26.4	27.9	30.6	19
20 Security credit	4.5	5.0	4.3	4.2	4.7	4.9	5.1	6.2	7.2	20
21 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Customers' liab. on acceptances (1)	0.7	0.5	0.8	1.0	1.0	0.9	1.6	2.1	2.1	23
24 Miscellaneous assets	1.1	1.1	1.3	1.4	1.6	1.8	1.9	1.9	2.2	24
<b>25 Total liabilities</b>	<b>166.5</b>	<b>171.0</b>	<b>175.7</b>	<b>180.6</b>	<b>194.5</b>	<b>198.6</b>	<b>206.5</b>	<b>222.6</b>	<b>242.8</b>	<b>25</b>
26 Net interbank liabilities	1.9	3.0	3.2	2.6	2.5	3.6	3.9	5.0	4.7	26
27 Federal Reserve float	0.8	1.6	1.7	1.4	1.3	1.6	1.9	2.3	2.9	27
28 Borrowing from Federal Reserve banks	0.0	0.1	0.0	0.1	0.0	0.5	0.0	0.1	0.0	28
29 To domestic banks	0.7	0.9	0.9	0.9	1.0	1.1	1.2	1.8	1.2	29
30 To foreign banks	0.4	0.5	0.6	0.3	0.2	0.4	0.8	0.8	0.6	30
31 Checkable deposits	112.1	114.2	115.9	115.2	120.8	121.8	123.7	128.7	133.3	31
32 Federal government	4.2	3.7	3.7	3.9	4.3	5.1	5.9	5.9	7.2	32
33 Rest of the world	1.1	1.0	1.3	1.6	1.5	1.5	1.6	2.6	2.7	33
34 Private domestic	106.8	109.5	110.9	109.7	115.0	115.2	116.1	120.2	123.4	34
35 Small time and savings deposits	42.2	43.8	46.1	51.3	56.7	60.2	62.5	69.5	82.2	35
36 Large time deposits	6.8	6.4	6.2	6.5	9.1	7.3	10.8	13.2	16.1	36
37 Federal funds and security RPs (net)	-0.0	-0.2	-0.2	-0.3	-0.3	-0.0	-0.3	0.0	0.1	37
38 Acceptance liabilities	0.7	0.5	0.8	1.1	1.0	0.9	1.6	2.2	2.1	38
39 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41 Taxes payable	0.9	0.6	0.9	1.0	0.9	0.5	1.5	0.6	1.1	41
42 Miscellaneous liabilities	1.9	2.7	2.9	3.4	3.8	4.3	2.7	3.4	3.2	42
43 Investment by bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44 Other	1.9	2.7	2.9	3.4	3.8	4.3	2.7	3.4	3.2	44
Memo:										
45 Credit market funds advanced (2)	152.8	157.1	162.6	168.0	182.8	187.9	197.6	213.2	232.3	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>2.0</b>	<b>2.0</b>	<b>2.4</b>	<b>2.5</b>	<b>2.7</b>	<b>2.8</b>	<b>3.3</b>	<b>3.5</b>	<b>3.6</b>	<b>1</b>
2 Reserves at Federal Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Total bank credit	1.8	2.0	2.0	1.9	2.0	2.2	2.3	2.8	2.8	3
4 U.S. government securities	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	4
5 Treasury	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5
6 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Municipal securities	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	7
8 Corporate and foreign bonds	0.1	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.2	8
9 Total loans	1.1	1.1	1.2	1.2	1.3	1.4	1.6	2.0	1.8	9
10 Open market paper	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	10
11 Bank loans n.e.c.	0.6	0.5	0.5	0.4	0.5	0.6	0.7	1.0	1.0	11
12 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Security credit	0.4	0.5	0.6	0.7	0.7	0.8	0.8	0.9	0.7	13
14 Corporate equities	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)	0.2	0.1	0.2	0.3	0.2	0.2	0.4	0.5	0.5	15
16 Miscellaneous assets	-0.0	-0.1	0.2	0.3	0.4	0.4	0.6	0.2	0.3	16
<b>17 Total liabilities</b>	<b>2.0</b>	<b>2.1</b>	<b>2.5</b>	<b>2.5</b>	<b>2.8</b>	<b>2.9</b>	<b>3.4</b>	<b>3.6</b>	<b>3.7</b>	<b>17</b>
18 Net interbank liabilities	1.2	1.3	1.5	1.6	1.8	1.5	1.9	2.0	2.1	18
19 To foreign banks	1.3	1.4	1.6	1.7	1.9	1.7	2.2	2.3	2.4	19
20 To domestic banks	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.2	20
21 Checkable deposits	0.5	0.5	0.6	0.6	0.6	1.0	1.1	1.2	1.2	21
22 Small time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Large time deposits	0.2	0.2	0.3	0.2	0.2	0.2	0.3	0.3	0.3	23
24 Federal funds and security RPs (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Acceptance liabilities	0.2	0.1	0.2	0.3	0.2	0.2	0.4	0.5	0.5	25
26 Miscellaneous liabilities	-0.1	-0.0	-0.1	-0.2	-0.1	-0.1	-0.3	-0.5	-0.5	26
27 Foreign direct investment in U.S.	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	27
28 Due to affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Other	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.6	-0.9	-0.8	29
Memo:										
30 Credit market funds advanced (3)	1.6	1.6	1.6	1.5	1.5	1.6	1.9	2.4	2.6	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury issues	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Investment in bank subsidiaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Investment in nonbank subsidiaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 Total liabilities</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>12</b>
13 Net interbank liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 To domestic banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 To foreign banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Federal funds and security RPs (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Commercial paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20

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

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

<b>1 Total financial assets</b>	<b>0.9</b>	<b>1.0</b>	<b>1.0</b>	<b>1.2</b>	<b>1.3</b>	<b>0.6</b>	<b>0.7</b>	<b>0.8</b>	<b>0.9</b>	<b>1</b>
2 Checkable deposits and currency	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	2
3 Credit market instruments	0.5	0.5	0.6	0.6	0.7	0.2	0.2	0.3	0.4	3
4 U.S. government securities	0.3	0.3	0.3	0.3	0.3	0.1	0.1	0.1	0.1	4
5 Treasury	0.3	0.3	0.3	0.3	0.3	0.1	0.1	0.1	0.1	5
6 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Municipal securities	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Home mortgages	0.1	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.1	10
11 Commercial mortgages	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.1	11
12 Miscellaneous assets	0.2	0.3	0.3	0.4	0.4	0.3	0.4	0.4	0.5	12
<b>13 Total liabilities</b>	<b>0.9</b>	<b>0.9</b>	<b>1.0</b>	<b>1.2</b>	<b>1.3</b>	<b>0.6</b>	<b>0.7</b>	<b>0.8</b>	<b>0.9</b>	<b>13</b>
14 Checkable deposits	0.9	1.0	1.0	1.2	1.3	0.6	0.7	0.8	0.9	14
15 Small time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Large time deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Miscellaneous liabilities	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>60.8</b>	<b>69.1</b>	<b>76.3</b>	<b>83.3</b>	<b>93.2</b>	<b>102.7</b>	<b>112.1</b>	<b>125.1</b>	<b>139.4</b>	<b>1</b>
2 Reserves at Federal Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Checkable deposits and currency	2.2	2.3	2.4	2.4	2.7	2.4	2.6	3.1	3.7	3
4 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal funds and security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	55.5	63.2	70.2	77.0	85.5	95.1	104.2	115.3	128.3	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	10.9	11.0	11.1	11.5	11.8	12.2	11.9	12.4	12.8	8
9 Treasury	10.8	10.9	10.8	10.4	10.4	10.2	9.3	9.9	10.2	9
10 Agency	0.1	0.2	0.3	1.1	1.4	2.0	2.5	2.5	2.6	10
11 Municipal securities	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.5	11
12 Corporate and foreign bonds	2.9	2.6	2.7	3.2	3.8	3.6	3.8	3.6	3.5	12
13 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	13
14 Mortgages	40.3	48.0	54.6	60.3	67.7	76.8	85.8	96.4	109.1	14
15 Consumer credit	0.8	1.0	1.2	1.3	1.5	1.7	2.0	2.2	2.3	15
16 Corporate equities	0.6	1.0	1.0	1.0	1.4	1.4	1.3	1.6	1.5	16
17 Miscellaneous assets	2.5	2.6	2.8	2.9	3.6	3.8	4.0	5.1	6.0	17
<b>18 Total liabilities</b>	<b>56.1</b>	<b>63.6</b>	<b>70.4</b>	<b>76.9</b>	<b>85.9</b>	<b>94.8</b>	<b>103.7</b>	<b>115.8</b>	<b>129.7</b>	<b>18</b>
19 Deposits	53.6	60.3	67.2	73.6	82.0	89.6	98.5	109.2	121.6	19
20 Checkable	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.2	20
21 Small time and savings	53.6	60.3	67.2	73.6	82.0	89.4	98.3	109.0	121.4	21
22 Large time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Credit market instruments	1.0	1.6	1.4	1.4	1.4	2.4	2.2	2.9	3.6	24
25 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Bank loans n.e.c.	0.1	0.1	0.1	0.1	0.1	0.3	0.2	0.2	0.2	26
27 Other loans and advances	0.9	1.4	1.2	1.3	1.3	2.1	2.0	2.7	3.5	27
28 Taxes payable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Miscellaneous liabilities	1.5	1.7	1.8	2.0	2.5	2.9	3.0	3.8	4.4	29
30 Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Other	1.5	1.7	1.8	2.0	2.5	2.9	3.0	3.8	4.4	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>2.3</b>	<b>2.9</b>	<b>3.4</b>	<b>4.1</b>	<b>4.7</b>	<b>5.4</b>	<b>6.2</b>	<b>6.9</b>	<b>7.7</b>	<b>1</b>
2 Checkable deposits and currency	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.4	2
3 Time and savings deposits	0.6	0.7	0.9	1.0	1.3	1.4	1.4	1.8	1.9	3
4 Federal funds and security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Credit market instruments	1.6	2.0	2.4	2.9	3.1	3.8	4.5	4.9	5.6	5
6 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 U.S. government securities	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	7
8 Treasury	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	8
9 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Home mortgages	0.1	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.5	10
11 Consumer credit	1.3	1.7	2.0	2.4	2.7	3.3	3.9	4.3	4.9	11
12 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Miscellaneous assets	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	13
<b>14 Total liabilities</b>	<b>2.2</b>	<b>2.7</b>	<b>3.3</b>	<b>3.8</b>	<b>4.4</b>	<b>5.1</b>	<b>5.8</b>	<b>6.5</b>	<b>7.3</b>	<b>14</b>
15 Shares/deposits	2.0	2.4	2.9	3.4	3.9	4.4	5.0	5.6	6.3	15
16 Checkable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Small time and savings	2.0	2.4	2.9	3.4	3.9	4.4	5.0	5.6	6.3	17
18 Large time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous liabilities	0.2	0.3	0.3	0.4	0.6	0.7	0.8	0.9	0.9	20

**L.116 Bank Personal Trusts and Estates (1)**

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

<b>1 Total financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Checkable deposits and currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
<b>17 Total liabilities (2)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>17</b>

(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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>82.2</b>	<b>87.9</b>	<b>93.2</b>	<b>98.2</b>	<b>104.3</b>	<b>110.0</b>	<b>115.8</b>	<b>122.8</b>	<b>129.2</b>	<b>1</b>
2 Checkable deposits and currency	1.2	1.3	1.3	1.3	1.4	1.3	1.3	1.4	1.5	2
3 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Credit market instruments	75.4	80.5	85.6	90.5	95.5	100.5	105.6	110.9	116.9	4
5 Open market paper	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.2	0.3	5
6 U.S. government securities	9.1	8.6	7.6	7.0	7.2	6.9	6.5	6.2	6.3	6
7 Treasury	9.1	8.6	7.6	7.0	7.2	6.9	6.4	6.1	6.2	7
8 Agency	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	8
9 Municipal securities	1.8	2.0	2.3	2.4	2.7	3.2	3.6	3.9	4.0	9
10 Corporate and foreign bonds	35.4	37.1	39.3	42.0	44.4	46.4	48.1	50.6	53.1	10
11 Policy loans	3.1	3.3	3.5	3.9	4.2	4.6	5.2	5.7	6.2	11
12 Mortgages	26.0	29.4	33.0	35.2	37.1	39.2	41.8	44.2	46.9	12
13 Corporate equities	3.3	3.6	3.5	3.4	4.1	4.6	5.0	6.3	6.3	13
14 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Miscellaneous assets	2.3	2.5	2.8	3.0	3.3	3.6	3.9	4.3	4.6	15
<b>16 Total liabilities</b>	<b>77.3</b>	<b>82.4</b>	<b>87.4</b>	<b>92.3</b>	<b>97.5</b>	<b>103.1</b>	<b>108.5</b>	<b>114.2</b>	<b>120.3</b>	<b>16</b>
17 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Life insurance reserves	60.4	63.5	66.6	69.3	72.3	75.6	78.8	82.1	85.8	18
19 Pension fund reserves (1)	10.0	11.3	12.5	14.1	15.6	17.6	18.9	20.3	21.6	19
20 Taxes payable	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.4	20
21 Miscellaneous liabilities	6.7	7.3	8.0	8.6	9.3	9.5	10.5	11.5	12.4	21

(1) Excludes 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

<b>1 Total financial assets</b>	<b>17.9</b>	<b>19.6</b>	<b>20.2</b>	<b>20.6</b>	<b>23.2</b>	<b>25.1</b>	<b>26.4</b>	<b>29.4</b>	<b>30.5</b>	<b>1</b>
2 Checkable deposits and currency	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.5	2
3 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Credit market instruments	10.8	11.5	11.9	12.6	13.4	14.6	15.5	16.5	18.0	4
5 U.S. government securities	6.1	6.0	5.7	5.5	5.4	5.6	5.6	5.6	5.9	5
6 Treasury	6.1	6.0	5.7	5.5	5.4	5.6	5.4	5.4	5.4	6
7 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.4	7
8 Municipal securities	3.4	4.2	4.9	5.6	6.2	7.2	8.1	9.1	9.9	8
9 Corporate and foreign bonds	1.1	1.2	1.2	1.4	1.5	1.6	1.7	1.7	2.1	9
10 Commercial mortgages	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.1	10
11 Corporate equities	4.5	5.4	5.6	5.2	6.7	7.2	7.5	9.3	8.6	11
12 Trade receivables	1.1	1.2	1.3	1.5	1.6	1.8	1.9	2.0	2.2	12
13 Miscellaneous assets	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	13
<b>14 Total liabilities</b>	<b>11.0</b>	<b>11.6</b>	<b>12.3</b>	<b>13.4</b>	<b>14.3</b>	<b>15.5</b>	<b>16.4</b>	<b>17.3</b>	<b>17.9</b>	<b>14</b>
15 Taxes payable	0.2	0.2	0.0	0.1	0.2	0.1	0.1	0.1	0.1	15
16 Miscellaneous liabilities	10.7	11.5	12.2	13.2	14.2	15.3	16.3	17.2	17.8	16



**L.119 Private Pension Funds (1)**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>15.0</b>	<b>19.6</b>	<b>22.6</b>	<b>25.2</b>	<b>31.3</b>	<b>36.5</b>	<b>40.9</b>	<b>49.3</b>	<b>51.2</b>	<b>1</b>
2 Checkable deposits and currency	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.7	0.7	2
3 Time and savings deposits	0.6	0.6	0.8	0.9	1.0	1.2	1.4	1.6	1.9	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.4	5
6 Credit market instruments	9.8	11.2	12.7	14.5	16.2	17.9	19.7	21.2	22.9	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	2.7	3.0	2.8	2.6	2.6	2.8	2.7	2.7	2.9	8
9 Treasury	2.7	3.0	2.8	2.5	2.5	2.6	2.4	2.4	2.6	9
10 Agency	0.0	0.0	0.0	0.1	0.1	0.2	0.3	0.3	0.3	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate and foreign bonds	6.9	7.9	9.5	11.3	12.8	14.1	15.7	16.9	18.1	12
13 Mortgages	0.2	0.3	0.4	0.6	0.7	1.0	1.3	1.6	1.9	13
14 Corporate equities	3.2	6.1	7.1	7.5	11.6	14.5	16.5	22.9	21.9	14
15 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	15
16 Miscellaneous assets	1.0	1.2	1.5	1.7	1.8	2.1	2.5	2.8	3.3	16
17 Unallocated insurance contracts (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Contributions receivable	0.2	0.3	0.3	0.4	0.5	0.5	0.6	0.7	0.8	18
19 Other	0.7	0.9	1.2	1.3	1.4	1.6	1.9	2.0	2.6	19
<b>20 Pension fund reserves (liabilities) (3)</b>	<b>15.0</b>	<b>19.8</b>	<b>22.8</b>	<b>25.4</b>	<b>31.5</b>	<b>36.7</b>	<b>41.2</b>	<b>49.7</b>	<b>51.6</b>	<b>20</b>

(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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>9.5</b>	<b>10.8</b>	<b>12.1</b>	<b>13.8</b>	<b>15.6</b>	<b>17.6</b>	<b>19.7</b>	<b>22.3</b>	<b>24.5</b>	<b>1</b>
2 Checkable deposits and currency	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	2
3 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Credit market instruments	9.2	10.5	11.7	13.3	15.0	16.8	18.9	21.1	23.2	5
6 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 U.S. government securities	4.4	4.7	5.0	5.2	5.1	5.6	5.9	6.1	6.5	7
8 Treasury	4.4	4.7	4.9	5.1	5.0	5.5	5.7	5.8	6.1	8
9 Agency	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.4	9
10 Municipal securities	2.4	2.7	3.1	3.5	4.0	4.3	4.4	4.3	3.8	10
11 Corporate and foreign bonds	2.1	2.7	3.2	4.0	5.1	6.0	7.1	8.9	10.7	11
12 Mortgages	0.2	0.3	0.4	0.5	0.7	1.0	1.5	1.9	2.2	12
13 Corporate equities	0.1	0.2	0.2	0.3	0.4	0.5	0.6	0.9	1.0	13
14 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
<b>15 Pension fund reserves (liabilities) (1)</b>	<b>9.5</b>	<b>10.8</b>	<b>12.1</b>	<b>13.8</b>	<b>15.6</b>	<b>17.6</b>	<b>19.7</b>	<b>22.3</b>	<b>24.5</b>	<b>15</b>

(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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Foreign deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Checkable deposits and currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
<b>14 Total shares outstanding (liabilities)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>14</b>

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

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

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

<b>1 Total financial assets</b>	<b>6.1</b>	<b>7.8</b>	<b>9.0</b>	<b>8.7</b>	<b>13.2</b>	<b>15.8</b>	<b>17.0</b>	<b>22.9</b>	<b>21.3</b>	<b>1</b>
2 Security RPs	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	2
3 Credit market instruments	0.7	0.8	1.1	1.2	1.5	1.8	2.0	2.4	2.6	3
4 Open market paper	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	4
5 U.S. government securities	0.2	0.3	0.3	0.3	0.4	0.6	0.6	0.7	0.7	5
6 Treasury	0.2	0.3	0.3	0.3	0.4	0.6	0.6	0.7	0.7	6
7 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Corporate and foreign bonds	0.4	0.5	0.7	0.8	0.9	1.1	1.2	1.6	1.6	9
10 Corporate equities	5.4	6.9	7.9	7.4	11.7	13.9	14.8	20.3	18.3	10
11 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 Total shares outstanding (liabilities)</b>	<b>6.1</b>	<b>7.8</b>	<b>9.0</b>	<b>8.7</b>	<b>13.2</b>	<b>15.8</b>	<b>17.0</b>	<b>22.9</b>	<b>21.3</b>	<b>12</b>

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

**L.123 Closed-End Funds**

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

<b>1 Total financial assets</b>	<b>3.1</b>	<b>3.5</b>	<b>3.9</b>	<b>4.4</b>	<b>5.0</b>	<b>5.5</b>	<b>6.4</b>	<b>6.1</b>	<b>5.7</b>	<b>1</b>
2 Credit market instruments	0.6	0.7	0.8	0.9	1.0	1.2	1.4	1.4	1.4	2
3 U.S. government securities	0.2	0.2	0.2	0.2	0.2	0.3	0.4	0.4	0.4	3
4 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Corporate and foreign bonds	0.5	0.5	0.6	0.7	0.7	0.8	1.0	1.0	1.0	5
6 Corporate equities	2.5	2.8	3.1	3.5	4.0	4.4	5.0	4.7	4.4	6
Memo:										
7 Market value of equities	3.1	3.5	3.9	4.4	5.0	5.5	6.4	6.1	5.7	7

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

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>4.5</b>	<b>5.5</b>	<b>6.5</b>	<b>7.8</b>	<b>8.1</b>	<b>10.4</b>	<b>11.6</b>	<b>12.7</b>	<b>14.4</b>	<b>1</b>
2 Checkable deposits and currency	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	2
3 Federal funds and security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Credit market instruments	4.0	5.0	6.0	7.3	7.7	9.9	11.1	12.1	13.7	4
5 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 U.S. government securities	0.8	0.9	1.2	1.1	1.3	1.4	1.5	1.4	1.8	6
7 Treasury	0.8	0.9	1.2	1.1	1.3	1.4	1.5	1.4	1.8	7
8 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Other loans and advances	1.9	2.5	2.4	2.7	3.0	4.1	4.1	5.0	6.1	11
12 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Farm Credit System	1.0	1.1	1.2	1.4	1.7	2.0	2.2	2.3	2.6	13
14 FHLB	0.9	1.4	1.2	1.3	1.3	2.1	2.0	2.7	3.5	14
15 Mortgages	1.3	1.6	2.4	3.6	3.5	4.4	5.5	5.7	5.9	15
16 Home	0.0	0.1	0.6	1.6	1.4	2.1	2.9	2.9	2.8	16
17 Multifamily residential	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Farm	1.3	1.5	1.7	1.9	2.1	2.4	2.6	2.8	3.1	18
19 Miscellaneous assets	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	19
<b>20 Total liabilities</b>	<b>4.1</b>	<b>5.1</b>	<b>6.1</b>	<b>7.3</b>	<b>7.7</b>	<b>9.9</b>	<b>11.1</b>	<b>12.2</b>	<b>13.8</b>	<b>20</b>
21 Credit market instruments	2.1	3.1	3.8	4.9	5.0	7.3	7.9	8.6	10.1	21
22 GSE issues (2)	2.1	3.0	3.4	4.8	4.9	7.1	7.9	8.5	10.0	22
23 U.S. government loans	0.0	0.1	0.4	0.1	0.1	0.1	0.0	0.1	0.1	23
24 Miscellaneous liabilities	2.0	2.0	2.3	2.4	2.7	2.7	3.2	3.6	3.7	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 SLM Holding Corporation, 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

<b>1 Total financial assets</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>0.4</b>	<b>1</b>
2 Home mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Farm mortgages	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.4	4
<b>5 Total pool securities (liabilities)(2)</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>0.4</b>	<b>5</b>

(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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Agency securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Student loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Loans to business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Mortgages (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Home	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Multifamily residential	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Commercial	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Trade receivables	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 Total liabilities</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>12</b>
13 Commercial paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
Memo:										
Securitized assets not included above										
15 Consumer leases (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 REIT assets (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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

<b>1 Total financial assets</b>	<b>14.3</b>	<b>18.2</b>	<b>19.2</b>	<b>20.5</b>	<b>20.3</b>	<b>23.9</b>	<b>27.5</b>	<b>28.7</b>	<b>31.1</b>	<b>1</b>
2 Checkable deposits and currency	1.2	1.3	1.3	1.4	1.4	1.6	1.7	1.9	2.0	2
3 Credit market instruments	12.3	15.6	16.7	18.3	17.6	20.8	24.3	24.7	26.5	3
4 Other loans and advances	3.3	3.8	3.8	4.8	4.9	6.3	8.2	8.4	8.6	4
5 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Consumer credit	9.1	11.8	12.8	13.5	12.7	14.5	16.1	16.3	17.9	6
7 Miscellaneous assets	0.8	1.3	1.2	0.8	1.3	1.5	1.5	2.1	2.5	7
<b>8 Total liabilities</b>	<b>10.2</b>	<b>14.1</b>	<b>15.0</b>	<b>16.6</b>	<b>16.1</b>	<b>20.0</b>	<b>22.7</b>	<b>22.9</b>	<b>25.7</b>	<b>8</b>
9 Credit market instruments	7.5	8.5	10.3	12.0	11.7	15.0	18.6	18.2	19.9	9
10 Open market paper	1.5	1.7	1.9	2.3	2.2	2.9	3.7	3.6	4.8	10
11 Corporate bonds	2.8	3.2	4.5	5.7	5.6	6.5	9.8	10.5	10.8	11
12 Bank loans n.e.c.	3.2	3.6	4.0	4.0	4.0	5.6	5.1	4.1	4.3	12
13 Taxes payable	0.2	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.3	13
14 Miscellaneous liabilities	2.5	5.3	4.4	4.3	4.2	4.7	3.8	4.5	5.5	14
15 Foreign direct investment in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Other	2.5	5.3	4.3	4.3	4.2	4.6	3.8	4.4	5.5	17
Memo:										
18 Consumer leases not included above (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18

(1) Includes retail captive finance companies.

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



**L.130 Security Brokers and Dealers**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>5.6</b>	<b>5.9</b>	<b>5.3</b>	<b>5.5</b>	<b>6.1</b>	<b>6.2</b>	<b>6.7</b>	<b>7.6</b>	<b>8.4</b>	<b>1</b>
2 Checkable deposits and currency	0.6	0.5	0.5	0.5	0.6	0.6	0.6	0.7	0.6	2
3 Credit market instruments	1.6	1.4	1.0	1.4	1.2	1.2	1.9	2.0	3.0	3
4 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 U.S. government securities	0.7	0.3	0.2	0.4	0.6	0.4	1.0	1.3	2.0	5
6 Treasury	0.7	0.3	0.2	0.4	0.6	0.4	1.0	1.3	2.0	6
7 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Municipal securities	0.3	0.3	0.1	0.2	0.2	0.3	0.4	0.3	0.5	8
9 Corporate and foreign bonds	0.7	0.8	0.6	0.7	0.4	0.5	0.5	0.4	0.5	9
10 Corporate equities	0.7	0.9	0.7	0.8	0.5	0.6	0.5	0.2	0.3	10
11 Security credit	2.7	3.1	3.1	2.8	3.8	3.8	3.6	4.7	4.6	11
12 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
<b>13 Total liabilities</b>	<b>5.7</b>	<b>6.0</b>	<b>5.4</b>	<b>5.6</b>	<b>6.2</b>	<b>6.2</b>	<b>6.7</b>	<b>7.6</b>	<b>8.4</b>	<b>13</b>
14 Security RPs (net)	-1.5	-1.8	-1.7	-1.6	-1.8	-1.9	-1.8	-2.1	-2.1	14
15 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Trade payables	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	16
17 Security credit	6.0	6.5	5.8	5.9	6.7	6.7	7.2	8.4	9.2	17
18 Customer credit balances (HH)	1.1	1.0	1.0	1.0	1.3	1.1	1.2	1.3	1.3	18
19 From banks	4.9	5.5	4.9	4.9	5.4	5.6	6.0	7.0	7.9	19
20 Taxes payable	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.0	20
21 Miscellaneous liabilities	1.0	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	21
22 Foreign direct investment in U.S.	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	22
23 Due to affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Other	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	24

**L.131 Funding Corporations (1)**

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

<b>1 Total financial assets</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>1</b>
2 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Credit market instruments	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	3
4 Open market paper	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	4
5 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Miscellaneous assets (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Investment in foreign banking offices	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Investment in brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
<b>9 Total liabilities</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>9</b>
10 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Miscellaneous liabilities	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	13
14 Foreign direct investment in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Securities loaned (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Other	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	16

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

(2) Due from affiliated companies.



**L.203 Net Interbank Transactions**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total liabilities</b>	<b>24.5</b>	<b>26.0</b>	<b>27.0</b>	<b>26.5</b>	<b>26.0</b>	<b>26.3</b>	<b>26.2</b>	<b>28.1</b>	<b>28.8</b>	<b>1</b>
2 Monetary authority	21.3	21.7	22.3	22.4	21.8	21.2	20.4	21.1	22.0	2
3 Depository institution reserves	18.9	19.0	19.1	19.0	18.5	18.2	17.1	17.4	17.5	3
4 Vault cash	2.5	2.7	3.3	3.3	3.2	3.0	3.3	3.7	4.5	4
5 Commercial banking	3.1	4.3	4.7	4.2	4.3	5.1	5.8	7.0	6.8	5
6 To monetary authority	0.8	1.7	1.7	1.5	1.3	2.0	1.9	2.4	2.9	6
7 To banks in foreign countries, net	1.7	1.8	2.2	2.0	2.1	2.1	3.0	3.1	3.0	7
8 Liabilities, net	1.9	2.0	2.3	2.1	2.2	2.3	3.1	3.4	3.2	8
9 U.S.-chartered commercial banks	0.5	0.6	0.6	0.3	0.3	0.5	0.9	1.0	0.9	9
10 Due to foreign affiliates	0.5	0.6	0.6	0.3	0.3	0.5	0.9	1.0	0.9	10
11 - Due from foreign affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Foreign banking offices in U.S.	1.4	1.4	1.7	1.7	2.0	1.7	2.2	2.3	2.4	12
13 Due to foreign affiliates	1.7	1.7	2.0	2.1	2.4	2.2	2.7	2.9	2.9	13
14 - Due from foreign affiliates	0.3	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.6	14
15 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Due to foreign affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 - Due from foreign affiliates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Less: Deposits at foreign banks	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.3	18
19 U.S. chartered commercial banks	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.2	19
20 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 To U.S. banking, net	0.6	0.8	0.8	0.7	0.8	1.0	0.9	1.5	0.9	21
22 U.S.-chartered commercial banks	0.7	0.9	0.9	0.9	1.0	1.1	1.2	1.8	1.2	22
23 Liabilities	0.8	0.9	1.0	0.9	1.0	1.2	1.2	1.9	1.3	23
24 To foreign offices in U.S.	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.4	0.3	24
25 To bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Unallocated	0.6	0.8	0.8	0.7	0.8	1.0	0.9	1.5	0.9	26
Less, due from:										
27 Foreign offices in U.S.	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.1	0.1	27
28 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Foreign banking offices in U.S.	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.2	29
30 Due to U.S. banks	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.1	0.1	30
31 - Due from U.S. banks	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.4	0.3	31
32 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Due to U.S. banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 - Due from U.S. banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
<b>35 Total assets</b>	<b>23.9</b>	<b>25.2</b>	<b>26.2</b>	<b>25.8</b>	<b>25.2</b>	<b>25.4</b>	<b>25.3</b>	<b>26.6</b>	<b>27.9</b>	<b>35</b>
36 Rest of the world	1.7	1.8	2.2	2.0	2.1	2.1	3.0	3.1	3.0	36
37 Domestic	22.2	23.4	24.0	23.8	23.1	23.2	22.3	23.5	24.9	37
38 Monetary authority	0.8	1.7	1.7	1.5	1.3	2.0	1.9	2.4	2.9	38
39 Federal Reserve float	0.8	1.6	1.7	1.4	1.3	1.6	1.9	2.3	2.9	39
40 Loans to member banks	0.0	0.1	0.0	0.1	0.0	0.5	0.0	0.1	0.0	40
41 Commercial banking	21.3	21.7	22.3	22.4	21.8	21.2	20.4	21.1	22.0	41
42 Reserves at Federal Reserve	18.9	19.0	19.1	19.0	18.5	18.2	17.1	17.4	17.5	42
43 Vault cash	2.5	2.7	3.3	3.3	3.2	3.0	3.3	3.7	4.5	43
44 Savings insts.: Reserves at Fed. Res.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Discrepancy--floats, etc.	0.6	0.8	0.8	0.7	0.8	1.0	0.9	1.5	0.9	45



**L.204 Checkable Deposits and Currency**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total liabilities</b>	<b>143.3</b>	<b>145.7</b>	<b>147.6</b>	<b>147.1</b>	<b>153.0</b>	<b>154.4</b>	<b>156.3</b>	<b>162.4</b>	<b>167.7</b>	<b>1</b>
2 Monetary authority	29.9	30.0	30.1	30.1	30.3	30.8	30.6	31.4	32.1	2
3 Federal government cash and deposits	1.4	1.2	1.2	1.2	1.0	0.9	0.9	0.9	1.0	3
4 Deposits due to foreign	0.5	0.4	0.3	0.4	0.3	0.4	0.2	0.3	0.3	4
5 Currency outside banks	28.0	28.5	28.5	28.5	28.9	29.6	29.5	30.2	30.8	5
6 Commercial banking	113.5	115.6	117.5	117.0	122.7	123.4	125.6	130.8	135.4	6
7 Federal government deposits	4.2	3.7	3.7	3.9	4.3	5.1	5.9	5.9	7.2	7
8 Deposits due to foreign	1.2	1.1	1.4	1.7	1.7	1.8	1.9	2.8	2.9	8
9 Private domestic deposits	108.1	110.8	112.4	111.4	116.7	116.6	117.7	122.0	125.4	9
10 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.2	10
11 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 Total assets</b>	<b>143.3</b>	<b>145.7</b>	<b>147.6</b>	<b>147.1</b>	<b>153.0</b>	<b>154.4</b>	<b>156.3</b>	<b>162.4</b>	<b>167.7</b>	<b>12</b>
13 Household sector	66.0	67.0	68.7	67.8	70.1	72.4	74.1	72.9	72.5	13
14 Nonfinancial business	46.1	47.4	47.3	48.0	50.6	48.1	46.5	50.0	52.9	14
15 Corporate	28.3	29.3	29.0	29.0	30.1	29.2	28.2	31.7	34.6	15
16 Nonfarm noncorporate	10.9	11.2	11.5	12.4	13.6	12.7	12.4	12.5	12.5	16
17 Farm	6.9	6.9	6.7	6.6	6.9	6.2	5.8	5.9	5.9	17
18 State and local governments	7.9	8.0	7.4	6.8	6.6	8.3	8.2	8.2	8.2	18
19 Federal government	5.6	5.3	5.0	5.1	5.5	6.1	7.2	7.1	8.1	19
20 Rest of the world	1.7	1.5	1.8	2.1	2.0	2.1	2.1	3.1	3.2	20
21 Checkable deposits	1.7	1.5	1.8	2.1	2.0	2.1	2.1	3.1	3.2	21
22 Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Financial sectors	7.5	7.9	8.0	8.2	8.8	8.6	9.0	10.1	11.0	23
24 Commercial banking	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	24
25 Savings institutions	2.2	2.3	2.4	2.4	2.7	2.4	2.6	3.1	3.7	25
26 Credit unions	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.4	26
27 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Life insurance companies	1.2	1.3	1.3	1.3	1.4	1.3	1.3	1.4	1.5	28
29 Other insurance companies	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.5	29
30 Private pension funds	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.7	0.7	30
31 State and local govt. retirement funds	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	31
32 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Government-sponsored enterprises	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	33
34 Finance companies	1.2	1.3	1.3	1.4	1.4	1.6	1.7	1.9	2.0	34
35 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Brokers and dealers	0.6	0.5	0.5	0.5	0.6	0.6	0.6	0.7	0.6	36
37 Mail float	8.4	8.6	9.4	9.1	9.4	8.8	9.3	11.0	11.7	37



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

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total liabilities</b>	<b>-1.5</b>	<b>-2.0</b>	<b>-1.9</b>	<b>-1.9</b>	<b>-2.1</b>	<b>-1.9</b>	<b>-2.1</b>	<b>-2.1</b>	<b>-2.1</b>	<b>1</b>
2 Commercial banking (net)	-0.0	-0.2	-0.2	-0.3	-0.3	-0.0	-0.3	0.0	0.1	2
3 U.S.-chartered commercial banks	-0.0	-0.2	-0.2	-0.3	-0.3	-0.0	-0.3	0.0	0.1	3
4 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Brokers and dealers (net)	-1.5	-1.8	-1.7	-1.6	-1.8	-1.9	-1.8	-2.1	-2.1	8
<b>9 Total assets</b>	<b>0.4</b>	<b>1.4</b>	<b>1.9</b>	<b>2.7</b>	<b>1.8</b>	<b>1.0</b>	<b>0.7</b>	<b>0.6</b>	<b>1.5</b>	<b>9</b>
10 Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 State and local governments	0.2	0.7	1.3	1.8	1.4	0.6	-0.2	-0.1	0.5	11
12 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Financial sectors	0.2	0.7	0.6	0.9	0.4	0.5	0.9	0.6	1.1	13
14 Monetary authority	0.0	0.4	0.3	0.5	0.1	0.1	0.4	0.2	0.4	14
15 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Other insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Private pension funds	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.4	18
19 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Mutual funds	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	21
22 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Discrepancy--unallocated assets	-1.9	-3.4	-3.8	-4.6	-3.9	-2.9	-2.8	-2.7	-3.6	23

**L.208 Open Market Paper**

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

<b>1 Total outstanding, all types</b>	<b>2.9</b>	<b>2.7</b>	<b>3.2</b>	<b>4.1</b>	<b>4.1</b>	<b>4.4</b>	<b>6.5</b>	<b>7.4</b>	<b>8.7</b>	<b>1</b>
2 Commercial paper	2.0	2.1	2.3	2.7	2.8	3.2	4.5	4.7	6.0	2
3 Nonfinancial corporate business	0.5	0.4	0.4	0.4	0.7	0.3	0.8	1.1	1.2	3
4 Foreign issues in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Nonfinancial	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Financial	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Financial business	1.5	1.7	1.9	2.3	2.2	2.9	3.7	3.6	4.8	7
8 Commercial banking	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Finance companies	1.5	1.7	1.9	2.3	2.2	2.9	3.7	3.6	4.8	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Bankers acceptances (1)	0.9	0.6	1.0	1.3	1.2	1.2	2.0	2.7	2.7	13
<b>14 Holdings, by sector</b>	<b>2.9</b>	<b>2.7</b>	<b>3.2</b>	<b>4.1</b>	<b>4.1</b>	<b>4.4</b>	<b>6.5</b>	<b>7.4</b>	<b>8.7</b>	<b>14</b>
15 Household sector	1.1	1.4	1.4	1.7	1.8	1.6	2.6	2.2	3.0	15
16 Nonfinancial corporate business	0.3	0.2	0.3	0.4	0.2	0.7	0.8	1.1	1.3	16
17 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Rest of the world	0.6	0.4	0.7	1.0	0.8	0.8	1.3	1.4	1.4	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	19
20 Commercial banking (1)	0.8	0.5	0.6	0.7	0.9	0.8	1.2	2.2	2.0	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.2	0.3	24
25 Private pension funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Mutual funds	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	28
29 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Funding corporations	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	31

(1) Excludes banks' holdings of own acceptances.

**L.209 Treasury Securities**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total liabilities</b>	<b>228.5</b>	<b>228.4</b>	<b>222.8</b>	<b>220.1</b>	<b>229.0</b>	<b>236.2</b>	<b>234.0</b>	<b>240.7</b>	<b>246.8</b>	<b>1</b>
2 Savings bonds	50.0	50.2	50.1	48.2	47.7	45.9	45.6	46.4	47.0	2
3 Other Treasury issues	178.5	178.2	172.6	171.9	181.3	190.3	188.4	194.3	199.8	3
<b>4 Total assets</b>	<b>228.5</b>	<b>228.4</b>	<b>222.8</b>	<b>220.1</b>	<b>229.0</b>	<b>236.2</b>	<b>234.0</b>	<b>240.7</b>	<b>246.8</b>	<b>4</b>
5 Household sector	66.1	68.8	70.2	71.5	68.6	71.6	72.2	71.9	73.7	5
6 Savings bonds	50.0	50.2	50.1	48.2	47.7	45.9	45.6	46.4	47.0	6
7 Other Treasury issues	16.1	18.6	20.1	23.3	20.9	25.7	26.6	25.5	26.8	7
8 Nonfinancial corporate business	17.5	21.3	16.7	15.6	16.1	21.6	15.8	14.1	12.3	8
9 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 State and local governments	9.8	10.9	12.0	11.7	11.6	12.8	13.7	14.0	15.2	10
11 Rest of the world	5.5	5.8	6.1	5.9	6.0	10.4	10.7	11.0	12.4	11
12 Monetary authority	24.9	24.4	24.6	23.7	26.3	26.6	27.0	28.7	30.5	12
13 Commercial banking	69.7	62.3	59.3	59.0	67.2	59.5	61.6	67.2	67.1	13
14 U.S.-chartered commercial banks	69.0	61.6	58.6	58.2	66.4	58.9	61.0	66.6	66.4	14
15 Foreign banking offices in U.S.	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	15
16 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Banks in U.S.-affiliated areas	0.3	0.3	0.3	0.3	0.3	0.1	0.1	0.1	0.1	17
18 Savings institutions	10.8	10.9	10.8	10.4	10.4	10.2	9.3	9.9	10.2	18
19 Credit unions	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	19
20 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Life insurance companies	9.1	8.6	7.6	7.0	7.2	6.9	6.4	6.1	6.2	21
22 Other insurance companies	6.1	6.0	5.7	5.5	5.4	5.6	5.4	5.4	5.4	22
23 Private pension funds	2.7	3.0	2.8	2.5	2.5	2.6	2.4	2.4	2.6	23
24 State and local govt. retirement funds	4.4	4.7	4.9	5.1	5.0	5.5	5.7	5.8	6.1	24
25 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Mutual funds	0.2	0.3	0.3	0.3	0.4	0.6	0.6	0.7	0.7	26
27 Closed-end funds	0.2	0.2	0.2	0.2	0.2	0.3	0.4	0.4	0.4	27
28 Government-sponsored enterprises	0.8	0.9	1.2	1.1	1.3	1.4	1.5	1.4	1.8	28
29 Brokers and dealers	0.7	0.3	0.2	0.4	0.6	0.4	1.0	1.3	2.0	29
Memo:										
30 Federal government debt (1)	230.8	230.0	224.1	221.9	231.1	238.0	236.0	243.2	250.0	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total liabilities</b>	<b>4.5</b>	<b>4.7</b>	<b>5.0</b>	<b>6.7</b>	<b>6.7</b>	<b>8.3</b>	<b>8.8</b>	<b>9.8</b>	<b>11.9</b>	<b>1</b>
2 Budget agencies	2.3	1.6	1.4	1.7	1.6	0.9	0.7	1.0	1.5	2
3 Government-sponsored enterprises	2.1	3.0	3.4	4.8	4.9	7.1	7.9	8.5	10.0	3
4 Federally related mortgage pools	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.4	4
<b>5 Total assets</b>	<b>4.5</b>	<b>4.7</b>	<b>5.0</b>	<b>6.7</b>	<b>6.7</b>	<b>8.3</b>	<b>8.8</b>	<b>9.8</b>	<b>11.9</b>	<b>5</b>
6 Household sector	0.1	0.6	1.0	1.5	0.8	2.3	1.0	0.6	0.2	6
7 Nonfinancial corporate business	0.0	0.3	0.4	0.8	0.6	1.2	1.1	1.2	1.3	7
8 State and local governments	0.7	0.7	0.8	0.7	0.6	0.5	1.1	1.5	1.9	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	3.6	2.9	2.4	2.4	3.0	1.9	2.3	2.9	4.4	12
13 U.S.-chartered commercial banks	3.6	2.9	2.4	2.4	3.0	1.9	2.3	2.9	4.4	13
14 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Banks in U.S.-affiliated areas	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Savings institutions	0.1	0.2	0.3	1.1	1.4	2.0	2.5	2.5	2.6	17
18 Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Life insurance companies	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	20
21 Other insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.4	21
22 Private pension funds	0.0	0.0	0.0	0.1	0.1	0.2	0.3	0.3	0.3	22
23 State and local govt. retirement funds	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.4	23
24 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total liabilities</b>	<b>40.7</b>	<b>45.7</b>	<b>49.9</b>	<b>54.4</b>	<b>59.8</b>	<b>65.7</b>	<b>71.0</b>	<b>76.3</b>	<b>81.8</b>	<b>1</b>
2 State and local governments	40.7	45.7	49.9	54.4	59.8	65.7	71.0	76.3	81.8	2
3 Short-term (1)	2.1	2.1	2.2	2.4	2.8	3.2	3.5	3.7	3.7	3
4 Long-term	38.6	43.6	47.7	52.0	57.0	62.5	67.5	72.7	78.1	4
5 Nonprofit organizations (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Nonfinancial corporate business (industrial revenue bonds)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
<b>7 Total assets</b>	<b>40.7</b>	<b>45.7</b>	<b>49.9</b>	<b>54.4</b>	<b>59.8</b>	<b>65.7</b>	<b>71.0</b>	<b>76.3</b>	<b>81.8</b>	<b>7</b>
8 Household sector	16.0	19.2	21.9	23.9	24.6	28.4	31.0	32.5	32.1	8
9 Nonfinancial corporate business	1.0	1.2	1.3	1.5	2.0	1.8	2.4	2.4	2.7	9
10 State and local governments	2.5	2.5	2.5	2.6	2.7	2.7	2.7	2.8	2.6	10
11 Commercial banking	12.7	12.9	13.1	14.1	16.7	17.1	17.7	20.5	25.7	11
12 Savings institutions	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.5	12
13 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Life insurance companies	1.8	2.0	2.3	2.4	2.7	3.2	3.6	3.9	4.0	14
15 Other insurance companies	3.4	4.2	4.9	5.6	6.2	7.2	8.1	9.1	9.9	15
16 Private pension funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 State and local govt. retirement funds	2.4	2.7	3.1	3.5	4.0	4.3	4.4	4.3	3.8	17
18 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Closed-end funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Brokers and dealers	0.3	0.3	0.1	0.2	0.2	0.3	0.4	0.3	0.5	22

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

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

**L.212 Corporate and Foreign Bonds**

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

<b>1 Total liabilities</b>	<b>57.6</b>	<b>60.8</b>	<b>65.9</b>	<b>73.6</b>	<b>80.0</b>	<b>84.5</b>	<b>91.8</b>	<b>97.3</b>	<b>102.7</b>	<b>1</b>
2 Nonfinancial corporate business	51.5	54.6	58.0	64.1	69.7	72.8	76.2	80.6	84.6	2
3 Rest of the world (1)	3.3	3.1	3.4	3.8	4.7	5.2	5.8	6.2	7.2	3
4 Financial sectors	2.8	3.2	4.5	5.7	5.6	6.5	9.8	10.5	10.8	4
5 Commercial banking	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Finance companies	2.8	3.2	4.5	5.7	5.6	6.5	9.8	10.5	10.8	8
9 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12 Total assets</b>	<b>57.6</b>	<b>60.8</b>	<b>65.9</b>	<b>73.6</b>	<b>80.0</b>	<b>84.5</b>	<b>91.8</b>	<b>97.3</b>	<b>102.7</b>	<b>12</b>
13 Household sector	4.9	5.0	6.1	7.2	7.9	8.2	10.6	10.8	10.2	13
14 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Rest of the world (2)	0.4	0.4	0.5	0.6	0.6	0.6	0.7	0.7	0.7	15
16 Commercial banking	2.3	2.1	1.6	1.7	1.7	1.6	1.4	1.2	1.4	16
17 Savings institutions	2.9	2.6	2.7	3.2	3.8	3.6	3.8	3.6	3.5	17
18 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Life insurance companies	35.4	37.1	39.3	42.0	44.4	46.4	48.1	50.6	53.1	19
20 Other insurance companies	1.1	1.2	1.2	1.4	1.5	1.6	1.7	1.7	2.1	20
21 Private pension funds	6.9	7.9	9.5	11.3	12.8	14.1	15.7	16.9	18.1	21
22 State and local govt. retirement funds	2.1	2.7	3.2	4.0	5.1	6.0	7.1	8.9	10.7	22
23 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Mutual funds	0.4	0.5	0.7	0.8	0.9	1.1	1.2	1.6	1.6	24
25 Closed-end funds	0.5	0.5	0.6	0.7	0.7	0.8	1.0	1.0	1.0	25
26 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Brokers and dealers	0.7	0.8	0.6	0.7	0.4	0.5	0.5	0.4	0.5	28
29 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29

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

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







**L.216 Other Loans and Advances**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total other loans and advances</b>	<b>26.2</b>	<b>27.6</b>	<b>28.9</b>	<b>31.1</b>	<b>32.8</b>	<b>36.3</b>	<b>40.5</b>	<b>44.0</b>	<b>47.7</b>	<b>1</b>
<b>2 U.S. government loans</b>	<b>16.8</b>	<b>17.2</b>	<b>17.8</b>	<b>18.2</b>	<b>19.2</b>	<b>19.7</b>	<b>20.5</b>	<b>21.6</b>	<b>23.5</b>	<b>2</b>
3 Liab.: Household sector	0.0	0.1	0.1	0.2	0.3	0.4	0.6	0.7	1.0	3
4 Nonfinancial corporate business	0.8	0.7	0.7	0.7	0.8	0.8	0.9	0.9	1.1	4
5 Nonfarm noncorporate business	3.2	3.6	3.8	3.8	3.9	4.0	4.0	4.0	4.2	5
6 Farm business	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	6
7 State and local governments	0.4	0.5	0.5	0.7	0.9	1.0	1.2	1.5	2.0	7
8 Rest of the world	11.8	11.8	11.8	12.2	12.8	12.8	13.2	13.7	14.4	8
9 Government-sponsored enterprises	0.0	0.1	0.4	0.1	0.1	0.1	0.0	0.1	0.1	9
<b>10 Foreign loans to U.S. corporate business</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>10</b>
11 Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>Customers' liability on acceptances outstanding (bank asset)</b>	<b>0.9</b>	<b>0.6</b>	<b>1.0</b>	<b>1.3</b>	<b>1.2</b>	<b>1.2</b>	<b>2.0</b>	<b>2.7</b>	<b>2.7</b>	<b>12</b>
13 Liab.: Nonfinancial corporate business	0.6	0.3	0.5	0.6	0.6	0.6	0.8	0.9	0.9	13
14 Rest of the world	0.3	0.3	0.5	0.7	0.6	0.6	1.2	1.8	1.8	14
<b>15 Savings institution loans to business</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>15</b>
16 Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	16
17 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	17
<b>18 Policy loans (Household liability)</b>	<b>3.4</b>	<b>3.6</b>	<b>3.8</b>	<b>4.2</b>	<b>4.5</b>	<b>5.0</b>	<b>5.7</b>	<b>6.2</b>	<b>6.8</b>	<b>18</b>
19 Asset: Federal government	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.5	0.5	19
20 Life insurance companies	3.1	3.3	3.5	3.9	4.2	4.6	5.2	5.7	6.2	20
<b>21 Government-sponsored enterprise loans</b>	<b>1.9</b>	<b>2.5</b>	<b>2.4</b>	<b>2.7</b>	<b>3.0</b>	<b>4.1</b>	<b>4.1</b>	<b>5.0</b>	<b>6.1</b>	<b>21</b>
22 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Noncorporate business (FCS)	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.7	23
24 Farm business (FCS)	0.7	0.7	0.7	0.9	1.2	1.4	1.5	1.7	1.8	24
25 Commercial banks (FHLB and SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Savings institutions (FHLB and SLMA)	0.9	1.4	1.2	1.3	1.3	2.1	2.0	2.7	3.5	26
27 Credit unions (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Life insurance companies (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
<b>29 Securitized loans held by ABS issuers</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>29</b>
30 Liab.: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
<b>32 Finance company loans to business</b>	<b>3.3</b>	<b>3.8</b>	<b>3.8</b>	<b>4.8</b>	<b>4.9</b>	<b>6.3</b>	<b>8.2</b>	<b>8.4</b>	<b>8.6</b>	<b>32</b>
33 Liab.: Nonfinancial corporate business	2.9	3.4	3.5	4.3	4.4	5.7	7.4	7.6	7.7	33
34 Nonfarm noncorporate business	0.3	0.4	0.4	0.5	0.5	0.6	0.8	0.8	0.9	34

(1) Student loans.

**L.217 Total Mortgages**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total mortgages</b>	<b>113.2</b>	<b>129.4</b>	<b>144.0</b>	<b>156.2</b>	<b>171.6</b>	<b>190.7</b>	<b>207.9</b>	<b>228.2</b>	<b>251.6</b>	<b>1</b>
2 Home	75.0	87.5	98.3	106.9	116.7	129.6	140.8	153.3	167.4	2
3 Multifamily residential	12.7	13.5	14.1	14.6	16.6	18.7	20.8	23.6	26.7	3
4 Commercial	17.3	19.4	21.8	24.3	27.2	30.2	33.4	37.4	42.2	4
5 Farm	8.2	9.0	9.8	10.4	11.1	12.1	12.8	13.9	15.2	5
<b>6 Total liabilities</b>	<b>113.2</b>	<b>129.4</b>	<b>144.0</b>	<b>156.2</b>	<b>171.6</b>	<b>190.7</b>	<b>207.9</b>	<b>228.2</b>	<b>251.6</b>	<b>6</b>
7 Household sector	72.6	84.1	95.7	104.5	114.3	127.3	138.8	151.0	164.9	7
8 Nonfinancial business	40.7	45.3	48.3	51.6	56.7	62.5	67.8	75.7	84.9	8
9 Corporate	19.3	21.5	22.3	23.9	26.1	27.3	28.6	30.8	33.9	9
10 Nonfarm noncorporate	13.1	14.7	16.1	17.4	19.5	23.1	26.3	31.1	35.9	10
11 Farm	8.2	9.0	9.8	10.4	11.1	12.1	12.8	13.9	15.2	11
12 Federal government	0.0	0.0	0.0	0.1	0.5	0.8	1.3	1.5	1.7	12
13 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
<b>14 Total assets</b>	<b>113.2</b>	<b>129.4</b>	<b>144.0</b>	<b>156.2</b>	<b>171.6</b>	<b>190.7</b>	<b>207.9</b>	<b>228.2</b>	<b>251.6</b>	<b>14</b>
15 Household sector	21.4	22.7	24.3	26.2	28.8	30.7	33.5	36.8	39.0	15
16 Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 State and local governments	0.6	0.6	0.7	0.9	1.1	1.4	1.6	1.8	2.1	18
19 Federal government	3.4	3.6	3.6	3.9	4.3	5.6	5.8	6.2	6.3	19
20 Commercial banking	18.6	21.0	22.7	23.3	25.5	28.1	28.8	30.4	34.5	20
21 Savings institutions (1)	40.3	48.0	54.6	60.3	67.7	76.8	85.8	96.4	109.1	21
22 Credit unions	0.1	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.5	22
23 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Life insurance companies	26.0	29.4	33.0	35.2	37.1	39.2	41.8	44.2	46.9	24
25 Other insurance companies	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.1	25
26 Private pension funds	0.2	0.3	0.4	0.6	0.7	1.0	1.3	1.6	1.9	26
27 State and local govt. retirement funds	0.2	0.3	0.4	0.5	0.7	1.0	1.5	1.9	2.2	27
28 Government-sponsored enterprises (1)	1.3	1.6	2.4	3.6	3.5	4.4	5.5	5.7	5.9	28
29 Federally related mortgage pools	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.4	29
30 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 Mortgage companies	0.8	1.4	1.3	0.9	1.4	1.6	1.6	2.2	2.7	32
33 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33

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



**L.220 Commercial Mortgages**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total liabilities</b>	<b>17.3</b>	<b>19.4</b>	<b>21.8</b>	<b>24.3</b>	<b>27.2</b>	<b>30.2</b>	<b>33.4</b>	<b>37.4</b>	<b>42.2</b>	<b>1</b>
2 Household sector	2.3	1.9	2.7	3.0	3.7	4.2	4.9	5.3	5.8	2
3 Nonfinancial corporate business	12.7	14.5	15.3	16.6	18.2	19.1	20.1	21.7	24.2	3
4 Nonfarm noncorporate business	2.2	3.0	3.9	4.6	5.3	7.0	8.5	10.4	12.2	4
5 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<b>6 Total assets</b>	<b>17.3</b>	<b>19.4</b>	<b>21.8</b>	<b>24.3</b>	<b>27.2</b>	<b>30.2</b>	<b>33.4</b>	<b>37.4</b>	<b>42.2</b>	<b>6</b>
7 Household sector	6.0	6.6	7.3	8.0	8.9	9.8	10.7	11.8	12.0	7
8 Nonfinancial corporate business	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.1	8
9 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Federal government	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	11
12 Commercial banking	3.3	3.8	4.4	4.8	5.5	6.2	6.8	7.5	9.0	12
13 Savings institutions	2.4	2.6	3.0	3.2	3.8	4.4	5.1	6.1	7.8	13
14 Life insurance companies	5.4	6.0	6.8	7.7	8.5	9.1	10.0	11.0	12.4	14
15 Other insurance companies	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.1	15
16 Private pension funds	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.4	0.5	16
17 State and local govt. retirement funds	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.3	17
18 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	20
21 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21

**L.221 Farm Mortgages**

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

<b>1 Total liabilities (Farm business)</b>	<b>8.2</b>	<b>9.0</b>	<b>9.8</b>	<b>10.4</b>	<b>11.1</b>	<b>12.1</b>	<b>12.8</b>	<b>13.9</b>	<b>15.2</b>	<b>1</b>
<b>2 Total assets</b>	<b>8.2</b>	<b>9.0</b>	<b>9.8</b>	<b>10.4</b>	<b>11.1</b>	<b>12.1</b>	<b>12.8</b>	<b>13.9</b>	<b>15.2</b>	<b>2</b>
3 Household sector	3.1	3.4	3.6	3.8	4.1	4.4	4.7	4.9	5.3	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 State and local governments	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	5
6 Federal government	0.4	0.3	0.3	0.3	0.4	0.4	0.5	0.6	0.6	6
7 Commercial banking	1.2	1.3	1.3	1.4	1.5	1.6	1.6	1.7	2.0	7
8 Savings institutions	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	8
9 Life insurance companies	2.0	2.3	2.5	2.6	2.7	2.8	3.0	3.2	3.4	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	10
11 Government-sponsored enterprises	1.3	1.5	1.7	1.9	2.1	2.4	2.6	2.8	3.1	11
12 Federally related mortgage pools	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.4	12

**L.222 Consumer Credit**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total liabilities (Households)</b>	<b>36.0</b>	<b>42.9</b>	<b>46.6</b>	<b>49.2</b>	<b>49.5</b>	<b>57.2</b>	<b>61.2</b>	<b>63.4</b>	<b>69.3</b>	<b>1</b>
<b>2 Total assets</b>	<b>36.0</b>	<b>42.9</b>	<b>46.6</b>	<b>49.2</b>	<b>49.5</b>	<b>57.2</b>	<b>61.2</b>	<b>63.4</b>	<b>69.3</b>	<b>2</b>
3 Nonfinancial corporate business	7.7	8.3	8.6	8.7	8.8	10.1	9.6	9.6	10.4	3
4 Nonfarm noncorporate business	2.8	2.9	3.1	3.1	3.1	3.4	3.2	3.1	3.3	4
5 Commercial banking	14.3	17.2	18.9	20.2	20.7	24.2	26.4	27.9	30.6	5
6 Savings institutions	0.8	1.0	1.2	1.3	1.5	1.7	2.0	2.2	2.3	6
7 Credit unions	1.3	1.7	2.0	2.4	2.7	3.3	3.9	4.3	4.9	7
8 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Finance companies	9.1	11.8	12.8	13.5	12.7	14.5	16.1	16.3	17.9	9

**L.223 Trade Credit**

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

<b>1 Total trade payables</b>	<b>52.4</b>	<b>63.1</b>	<b>68.9</b>	<b>71.4</b>	<b>77.1</b>	<b>82.5</b>	<b>87.5</b>	<b>91.4</b>	<b>95.4</b>	<b>1</b>
2 Household sector	1.3	1.4	1.5	1.7	1.8	2.2	2.3	2.5	2.6	2
3 Nonfinancial corporate business	34.8	43.9	48.0	49.6	53.8	59.1	61.9	65.7	68.6	3
4 Nonfarm noncorporate business	8.9	10.1	11.0	11.0	11.6	10.8	11.2	10.6	10.0	4
5 Farm business	2.9	3.2	3.2	3.5	3.9	4.4	4.5	4.7	5.2	5
6 State and local governments	1.4	1.5	1.7	1.9	2.1	2.0	2.1	2.3	2.4	6
7 Federal government	2.4	2.3	2.6	2.8	2.8	2.9	3.4	3.6	4.1	7
8 Rest of the world	0.5	0.6	0.7	0.8	0.8	0.9	1.6	1.7	2.2	8
9 Brokers and dealers	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	9
<b>10 Total trade receivables</b>	<b>60.4</b>	<b>69.7</b>	<b>77.0</b>	<b>78.1</b>	<b>85.0</b>	<b>89.8</b>	<b>95.4</b>	<b>102.0</b>	<b>106.5</b>	<b>10</b>
11 Nonfinancial corporate business	48.4	58.0	63.8	65.4	71.8	77.4	82.3	88.3	92.8	11
12 Nonfarm noncorporate business	8.2	7.9	9.1	8.4	9.4	8.2	8.6	8.9	8.5	12
13 Federal government	2.4	2.3	2.4	2.3	1.7	1.7	1.8	1.8	2.0	13
14 Rest of the world	0.3	0.4	0.5	0.6	0.5	0.7	0.8	1.0	1.1	14
15 Other insurance companies	1.1	1.2	1.3	1.5	1.6	1.8	1.9	2.0	2.2	15
16 ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Discrepancy	-8.0	-6.6	-8.1	-6.7	-7.9	-7.3	-7.9	-10.5	-11.1	17

**L.224 Security Credit**

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

<b>1 Total liabilities</b>	<b>8.6</b>	<b>9.6</b>	<b>9.0</b>	<b>8.7</b>	<b>10.4</b>	<b>10.5</b>	<b>10.9</b>	<b>13.1</b>	<b>13.8</b>	<b>1</b>
2 Household sector	2.6	3.0	3.1	2.7	3.7	3.7	3.6	4.6	4.5	2
3 Rest of the world	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	3
4 Brokers and dealers	6.0	6.5	5.8	5.9	6.7	6.7	7.2	8.4	9.2	4
5 Customer credit balances (HH)	1.1	1.0	1.0	1.0	1.3	1.1	1.2	1.3	1.3	5
6 From U.S.-chartered commercial banks	4.5	5.0	4.3	4.2	4.7	4.9	5.1	6.2	7.2	6
7 From foreign banking offices in U.S.	0.4	0.5	0.6	0.7	0.7	0.8	0.8	0.9	0.7	7
<b>8 Total assets</b>	<b>8.6</b>	<b>9.6</b>	<b>9.0</b>	<b>8.7</b>	<b>10.4</b>	<b>10.5</b>	<b>10.9</b>	<b>13.1</b>	<b>13.8</b>	<b>8</b>
9 Household sector	1.0	0.9	0.9	0.9	1.2	1.0	1.1	1.2	1.2	9
10 Rest of the world	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	10
11 Commercial banking	4.9	5.5	4.9	4.9	5.4	5.6	6.0	7.0	7.9	11
12 Brokers and dealers	2.7	3.1	3.1	2.8	3.8	3.8	3.6	4.7	4.6	12



**L.229 Total Miscellaneous Financial Claims**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total liabilities</b>	<b>53.3</b>	<b>61.2</b>	<b>66.5</b>	<b>71.8</b>	<b>76.8</b>	<b>83.1</b>	<b>85.2</b>	<b>92.9</b>	<b>98.5</b>	<b>1</b>
2 Household sector	1.3	1.5	1.7	1.8	2.0	2.2	2.4	2.5	2.7	2
3 Nonfinancial corporate business	2.3	2.6	2.7	2.8	2.9	3.2	2.9	3.0	3.0	3
4 Nonfarm noncorporate business	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	4
5 Federal government	2.5	2.2	2.0	1.7	1.5	1.3	1.2	1.0	0.8	5
6 Rest of the world	19.9	22.2	26.4	29.6	31.5	34.4	36.9	40.3	42.3	6
7 Monetary authority	0.5	0.6	0.6	0.4	0.6	0.9	0.7	0.6	0.7	7
8 Commercial banking	1.8	2.6	2.8	3.2	3.8	4.1	2.3	2.8	2.7	8
9 Savings institutions	1.5	1.7	1.8	2.0	2.5	2.9	3.0	3.8	4.4	9
10 Credit unions	0.2	0.3	0.3	0.4	0.6	0.7	0.8	0.9	0.9	10
11 Life insurance companies	6.7	7.3	8.0	8.6	9.3	9.5	10.5	11.5	12.4	11
12 Other insurance companies	10.7	11.5	12.2	13.2	14.2	15.3	16.3	17.2	17.8	12
13 Government-sponsored enterprises	2.0	2.0	2.3	2.4	2.7	2.7	3.2	3.6	3.7	13
14 Finance companies	2.5	5.3	4.4	4.3	4.2	4.7	3.8	4.5	5.5	14
15 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Brokers and dealers	1.0	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	17
18 Funding corporations	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	18
<b>19 Total assets</b>	<b>49.2</b>	<b>53.9</b>	<b>60.9</b>	<b>66.7</b>	<b>72.2</b>	<b>77.5</b>	<b>83.0</b>	<b>89.9</b>	<b>96.8</b>	<b>19</b>
20 Household sector	10.9	11.4	11.7	12.0	12.3	12.8	13.3	13.8	14.3	20
21 Nonfinancial corporate business	19.6	21.6	25.1	28.4	30.9	34.0	37.2	40.5	44.0	21
22 Nonfarm noncorporate business	2.1	2.3	2.4	2.6	2.7	2.9	3.0	3.2	3.3	22
23 Farm business	1.4	1.5	1.6	1.6	1.7	1.8	1.8	1.9	2.0	23
24 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Federal government	1.4	1.7	2.2	2.9	3.2	3.4	4.1	4.5	4.9	25
26 Rest of the world	5.5	6.0	7.2	7.9	8.4	8.2	8.1	8.3	8.1	26
27 Monetary authority	0.2	0.2	0.3	0.3	0.2	0.4	0.3	0.3	0.4	27
28 Commercial banking	1.3	1.3	1.8	2.0	2.4	2.6	2.8	2.5	3.0	28
29 Savings institutions	2.5	2.6	2.8	2.9	3.6	3.8	4.0	5.1	6.0	29
30 Credit unions	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	30
31 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 Life insurance companies	2.3	2.5	2.8	3.0	3.3	3.6	3.9	4.3	4.6	32
33 Other insurance companies	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	33
34 Private pension funds	1.0	1.2	1.5	1.7	1.8	2.1	2.5	2.8	3.3	34
35 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38 Government-sponsored enterprises	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	38
39 Finance companies	0.8	1.3	1.2	0.8	1.3	1.5	1.5	2.1	2.5	39
40 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41 Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42 Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 Discrepancy	4.0	7.2	5.5	5.1	4.7	5.6	2.2	3.0	1.7	43







**L.232 Unidentified Miscellaneous Financial Claims**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total liabilities</b>	<b>10.3</b>	<b>14.5</b>	<b>14.5</b>	<b>14.7</b>	<b>15.5</b>	<b>17.0</b>	<b>14.1</b>	<b>16.1</b>	<b>17.2</b>	<b>1</b>
2 Nonfinancial corporate business	-1.3	-1.3	-1.6	-1.8	-2.1	-2.3	-2.8	-3.2	-3.5	2
3 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Federal government	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2	4
5 Rest of the world	1.2	1.5	2.0	1.7	1.3	1.5	1.3	1.4	0.5	5
6 Monetary authority	0.3	0.3	0.2	0.1	0.2	0.5	0.3	0.2	0.2	6
7 Commercial banking	1.6	2.3	2.5	2.9	3.5	3.8	2.0	2.5	2.4	7
8 U.S.-chartered commercial banks	1.9	2.7	2.9	3.4	3.8	4.3	2.7	3.4	3.2	8
9 Foreign banking offices in U.S.	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.6	-0.9	-0.8	9
10 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Banks in U.S.-affiliated areas	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	11
12 Savings institutions	1.5	1.7	1.8	2.0	2.5	2.9	3.0	3.8	4.4	12
13 Credit unions	0.2	0.3	0.3	0.4	0.6	0.7	0.8	0.9	0.9	13
14 Life insurance companies	2.7	2.9	3.2	3.5	3.7	3.5	4.0	4.4	4.8	14
15 Government-sponsored enterprises	0.3	0.3	0.5	0.5	0.5	0.6	0.6	0.6	0.6	15
16 Finance companies	2.5	5.3	4.3	4.3	4.2	4.6	3.8	4.4	5.5	16
17 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Brokers and dealers	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	18
19 Funding corporations	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	19
<b>20 Total assets</b>	<b>6.2</b>	<b>7.3</b>	<b>9.0</b>	<b>9.6</b>	<b>10.8</b>	<b>11.5</b>	<b>11.9</b>	<b>13.1</b>	<b>15.4</b>	<b>20</b>
21 Nonfinancial corporate business	0.7	0.9	1.0	0.9	0.9	1.1	1.8	1.9	2.4	21
22 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Rest of the world	0.8	0.9	1.8	2.2	2.3	1.6	1.2	0.9	0.5	25
26 Monetary authority	0.2	0.2	0.3	0.3	0.2	0.4	0.3	0.3	0.4	26
27 Commercial banking	0.9	0.9	1.3	1.6	1.9	2.1	2.2	1.9	2.3	27
28 U.S.-chartered commercial banks	0.7	0.7	0.8	0.9	1.1	1.3	1.3	1.3	1.5	28
29 Foreign banking offices in U.S.	-0.0	-0.1	0.2	0.3	0.4	0.4	0.6	0.2	0.3	29
30 Bank holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Banks in U.S.-affiliated areas	0.2	0.3	0.3	0.4	0.4	0.3	0.4	0.4	0.5	31
32 Savings institutions	1.2	1.4	1.5	1.6	2.0	2.3	2.1	2.8	3.6	32
33 Credit unions	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	33
34 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35 Life insurance companies	0.8	0.8	0.9	1.0	1.1	1.2	1.3	1.5	1.6	35
36 Private pension funds	0.7	0.9	1.2	1.3	1.4	1.6	1.9	2.0	2.6	36
37 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38 Mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39 Money market mutual funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Government-sponsored enterprises	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	40
41 Finance companies	0.7	1.1	1.0	0.7	1.1	1.3	1.2	1.8	2.2	41
42 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 Brokers and dealers	-0.1	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.4	-0.4	43
44 Discrepancy	4.0	7.2	5.5	5.1	4.7	5.6	2.2	3.0	1.7	44

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

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Assets</b>	<b>1436.4</b>	<b>1567.4</b>	<b>1679.1</b>	<b>1727.0</b>	<b>1881.9</b>	<b>1989.9</b>	<b>2071.1</b>	<b>2246.7</b>	<b>2323.1</b>	<b>1</b>
2 Tangible assets	512.6	556.1	598.6	633.6	660.4	692.9	724.3	755.6	788.8	2
3 Real estate	381.9	416.0	447.6	473.3	496.0	522.9	549.4	577.8	605.0	3
4 Households (2,3)	338.5	368.1	395.1	418.0	439.3	464.4	487.6	511.7	533.8	4
5 Nonprofit organizations	43.4	47.9	52.5	55.3	56.7	58.5	61.7	66.1	71.2	5
6 Equipment owned by nonprofit organizations (4)	1.8	2.0	2.3	2.5	2.8	3.1	3.3	3.4	3.6	6
7 Consumer durable goods (4)	128.9	138.1	148.7	157.8	161.6	166.9	171.7	174.3	180.1	7
8 Financial assets	923.8	1011.3	1080.5	1093.4	1221.5	1297.0	1346.8	1491.1	1534.3	8
9 Deposits	162.9	172.4	183.4	194.3	210.4	223.9	237.6	254.5	279.9	9
10 Foreign deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Checkable deposits and currency	66.0	67.0	68.7	67.8	70.1	72.4	74.1	72.9	72.5	11
12 Time and savings deposits	96.9	105.4	114.7	126.5	140.3	151.5	163.4	181.6	207.4	12
13 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Credit market instruments	109.5	117.6	124.9	131.9	132.7	142.8	150.9	154.9	158.2	14
15 Open market paper	1.1	1.4	1.4	1.7	1.8	1.6	2.6	2.2	3.0	15
16 U.S. government securities	66.2	69.4	71.2	73.0	69.5	73.9	73.2	72.5	74.0	16
17 Treasury	66.1	68.8	70.2	71.5	68.6	71.6	72.2	71.9	73.7	17
18 Savings bonds	50.0	50.2	50.1	48.2	47.7	45.9	45.6	46.4	47.0	18
19 Other Treasury	16.1	18.6	20.1	23.3	20.9	25.7	26.6	25.5	26.8	19
20 Agency	0.1	0.6	1.0	1.5	0.8	2.3	1.0	0.6	0.2	20
21 Municipal securities	16.0	19.2	21.9	23.9	24.6	28.4	31.0	32.5	32.1	21
22 Corporate and foreign bonds	4.9	5.0	6.1	7.2	7.9	8.2	10.6	10.8	10.2	22
23 Mortgages	21.4	22.7	24.3	26.2	28.8	30.7	33.5	36.8	39.0	23
24 Corporate equities (2)	198.8	248.2	271.0	244.5	322.3	357.3	359.8	443.2	431.2	24
25 Mutual fund shares (5)	6.1	7.8	9.0	8.7	13.2	15.8	17.0	22.9	20.9	25
26 Security credit	1.0	0.9	0.9	0.9	1.2	1.0	1.1	1.2	1.2	26
27 Life insurance reserves	66.3	69.3	72.7	75.5	78.5	82.0	85.2	88.6	92.4	27
28 Pension fund reserves	43.9	52.0	58.2	64.6	74.9	85.0	93.9	107.2	113.7	28
29 Investment in bank personal trusts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Equity in noncorporate business (6)	324.2	331.7	348.6	360.9	375.9	376.5	388.0	404.8	422.4	30
31 Miscellaneous assets	10.9	11.4	11.7	12.0	12.3	12.8	13.3	13.8	14.3	31
<b>32 Liabilities</b>	<b>117.6</b>	<b>138.2</b>	<b>153.5</b>	<b>165.7</b>	<b>177.1</b>	<b>199.2</b>	<b>216.4</b>	<b>233.6</b>	<b>254.9</b>	<b>32</b>
33 Credit market instruments	112.3	132.3	147.2	159.4	169.7	191.2	208.2	224.0	245.1	33
34 Home mortgages	70.2	82.3	93.0	101.5	110.7	123.1	133.9	145.7	159.1	34
35 Consumer credit	36.0	42.9	46.6	49.2	49.5	57.2	61.2	63.4	69.3	35
36 Municipal securities (7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Bank loans n.e.c.	0.4	1.7	1.0	1.4	1.0	1.2	1.9	2.6	3.1	37
38 Other loans and advances	3.4	3.6	3.9	4.4	4.8	5.4	6.3	7.0	7.7	38
39 Commercial mortgages (7)	2.3	1.9	2.7	3.0	3.7	4.2	4.9	5.3	5.8	39
40 Security credit	2.6	3.0	3.1	2.7	3.7	3.7	3.6	4.6	4.5	40
41 Trade payables (7)	1.3	1.4	1.5	1.7	1.8	2.2	2.3	2.5	2.6	41
42 Deferred and unpaid life insurance premiums	1.3	1.5	1.7	1.8	2.0	2.2	2.4	2.5	2.7	42
<b>43 Net worth</b>	<b>1318.8</b>	<b>1429.2</b>	<b>1525.7</b>	<b>1561.3</b>	<b>1704.8</b>	<b>1790.7</b>	<b>1854.7</b>	<b>2013.0</b>	<b>2068.2</b>	<b>43</b>
Memo:										
Replacement-cost value of structures:										
44 Residential	297.9	323.1	344.0	358.7	372.5	391.8	400.6	408.0	416.1	44
45 Households	260.6	284.7	304.7	319.2	332.6	351.4	359.3	365.7	372.6	45
46 Farm households	28.3	29.0	29.6	29.7	29.8	30.0	30.2	30.5	30.7	46
47 Nonprofit organizations	9.0	9.3	9.6	9.8	10.1	10.4	11.1	11.8	12.8	47
48 Nonresidential (nonprofits)	25.2	27.8	31.0	32.8	34.0	35.0	36.9	39.2	42.3	48
49 Disposable personal income	263.9	282.7	301.8	318.4	329.5	349.9	363.8	379.7	402.2	49
50 Household net worth as percentage of disposable personal income	499.8	505.6	505.5	490.4	517.5	511.8	509.8	530.2	514.2	50
51 Owners' equity in household real estate (8)	268.3	285.9	302.1	316.6	328.6	341.3	353.7	366.0	374.7	51
52 Owners' equity as percentage of household real estate (9)	79.2	77.7	76.5	75.7	74.8	73.5	72.5	71.5	70.2	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) Owners' equity in noncorporate business, farm business, and unincorporated security brokers and dealers.

(7) Liabilities of nonprofit organizations.

(8) Line 4 less line 34.

(9) 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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>With tangible assets stated at either market value or replacement cost:</b>										
<b>1 Assets</b>	<b>544.5</b>	<b>597.9</b>	<b>652.0</b>	<b>686.2</b>	<b>707.0</b>	<b>744.8</b>	<b>763.1</b>	<b>790.4</b>	<b>823.5</b>	<b>1</b>
2 Tangible assets	420.5	456.5	505.5	535.2	544.4	567.2	582.5	597.2	618.2	2
3 Real estate (1)	264.4	284.2	312.4	328.6	336.4	342.7	350.1	358.7	368.1	3
4 Equipment (2)	94.2	103.6	117.2	129.1	134.1	140.8	145.7	149.4	155.6	4
5 Inventories (2)	61.9	68.6	75.8	77.5	73.9	83.7	86.7	89.2	94.5	5
6 Financial assets	124.0	141.4	146.4	151.0	162.5	177.6	180.5	193.2	205.3	6
7 Foreign deposits	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.8	7
8 Checkable deposits and currency	28.3	29.3	29.0	29.0	30.1	29.2	28.2	31.7	34.6	8
9 Time and savings deposits	1.1	1.0	1.0	1.0	1.9	1.5	3.0	4.1	5.0	9
10 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial paper	0.3	0.2	0.3	0.4	0.2	0.7	0.8	1.1	1.3	12
13 U.S. government securities	17.5	21.6	17.1	16.4	16.7	22.8	16.9	15.3	13.6	13
14 Municipal securities	1.0	1.2	1.3	1.5	2.0	1.8	2.4	2.4	2.7	14
15 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Consumer credit	7.7	8.3	8.6	8.7	8.8	10.1	9.6	9.6	10.4	16
17 Trade receivables	48.4	58.0	63.8	65.4	71.8	77.4	82.3	88.3	92.8	17
18 Mutual fund shares (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	18
19 Miscellaneous assets	19.6	21.6	25.1	28.4	30.9	34.0	37.2	40.5	44.0	19
<b>20 Liabilities</b>	<b>149.3</b>	<b>171.3</b>	<b>183.5</b>	<b>192.9</b>	<b>202.4</b>	<b>219.2</b>	<b>229.6</b>	<b>242.1</b>	<b>257.4</b>	<b>20</b>
21 Credit market instruments	97.4	106.4	116.0	125.9	133.7	142.7	152.1	160.2	171.4	21
22 Commercial paper	0.5	0.4	0.4	0.4	0.7	0.3	0.8	1.1	1.2	22
23 Municipal securities (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Corporate bonds (4)	51.5	54.6	58.0	64.1	69.7	72.8	76.2	80.6	84.6	24
25 Bank loans n.e.c.	21.7	25.6	30.7	31.9	31.5	35.3	37.4	38.3	41.9	25
26 Other loans and advances	4.3	4.4	4.6	5.7	5.7	7.0	9.1	9.4	9.8	26
27 Mortgages	19.3	21.5	22.3	23.9	26.1	27.3	28.6	30.8	33.9	27
28 Trade payables	34.8	43.9	48.0	49.6	53.8	59.1	61.9	65.7	68.6	28
29 Taxes payable	14.8	18.4	16.8	14.6	12.0	14.2	12.6	13.3	14.4	29
30 Miscellaneous liabilities	2.3	2.6	2.7	2.8	2.9	3.2	2.9	3.0	3.0	30
<b>31 Net worth (market value)</b>	<b>395.3</b>	<b>426.6</b>	<b>468.5</b>	<b>493.3</b>	<b>504.6</b>	<b>525.6</b>	<b>533.5</b>	<b>548.3</b>	<b>566.1</b>	<b>31</b>
Memo:										
Replacement-cost value of structures:										
32 Residential	4.2	4.4	4.5	4.6	4.7	5.0	5.6	6.1	6.7	32
33 Nonresidential	210.3	225.3	246.3	258.5	264.2	269.6	274.5	279.0	284.9	33
Market value of equities outstanding										
34 (includes corporate farm equities)	194.8	244.2	268.4	245.7	324.7	362.2	365.2	437.7	424.3	34
35 Debt/net worth (percent) (5)	24.6	24.9	24.8	25.5	26.5	27.2	28.5	29.2	30.3	35
36 Debt/equities (percent) (6)	50.0	43.6	43.2	51.2	41.2	39.4	41.7	36.6	40.4	36
37 Equities/net worth (percent) (7)	49.3	57.2	57.3	49.8	64.3	68.9	68.4	79.8	75.0	37
<b>With tangible assets stated at historical cost:</b>										
<b>38 Assets (8)</b>	<b>382.2</b>	<b>420.7</b>	<b>451.8</b>	<b>477.5</b>	<b>502.4</b>	<b>539.9</b>	<b>563.8</b>	<b>596.8</b>	<b>632.6</b>	<b>38</b>
39 Tangible assets	258.1	279.3	305.4	326.5	339.8	362.3	383.3	403.6	427.3	39
40 Real estate	116.9	124.7	135.3	145.5	154.6	163.7	174.0	184.6	194.8	40
41 Equipment	75.8	81.7	89.5	98.7	103.4	110.1	117.6	124.0	131.9	41
42 Inventories	65.5	73.0	80.6	82.3	81.9	88.4	91.6	95.0	100.6	42
<b>43 Net worth (historical cost) (9)</b>	<b>232.9</b>	<b>249.5</b>	<b>268.3</b>	<b>284.6</b>	<b>300.0</b>	<b>320.8</b>	<b>334.3</b>	<b>354.7</b>	<b>375.2</b>	<b>43</b>
Memo:										
Historical-cost value of structures:										
44 Residential	1.8	1.9	1.9	2.0	2.1	2.5	3.1	3.7	4.3	44
45 Nonresidential	105.1	111.8	121.1	130.5	138.0	145.3	153.5	161.4	169.2	45
46 Debt/net worth (percent) (10)	41.8	42.7	43.3	44.2	44.6	44.5	45.5	45.2	45.7	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.

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

Billions of dollars; not seasonally adjusted

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Change in net worth (1)</b>	<b>94.7</b>	<b>110.4</b>	<b>96.5</b>	<b>35.6</b>	<b>143.5</b>	<b>85.9</b>	<b>64.0</b>	<b>158.3</b>	<b>55.2</b>	<b>1</b>
2 Net investment	30.0	38.1	42.7	42.5	42.1	40.4	43.8	42.1	48.7	2
3 Net physical investment	22.0	30.7	25.8	23.3	19.0	28.3	26.0	22.8	28.3	3
4 Capital expenditures	52.5	62.9	61.1	61.4	58.4	69.0	68.3	66.1	72.8	4
5 - Consumption of fixed capital	30.5	32.2	35.3	38.1	39.4	40.6	42.3	43.3	44.5	5
6 Net financial investment	8.0	7.4	16.9	19.2	23.0	12.0	17.8	19.4	20.5	6
7 Net acquisition of financial assets	19.4	27.5	31.2	30.7	33.8	33.0	34.0	35.4	40.3	7
8 - Net increase in liabilities	11.4	20.1	14.3	11.4	10.8	21.0	16.2	16.1	19.8	8
Holding gains on assets stated at market value (2)										
9	68.1	76.5	53.8	-7.1	104.1	52.0	26.0	122.9	13.1	9
10 Real estate	8.5	16.5	15.9	10.7	9.8	9.5	10.2	13.7	10.8	10
11 Corporate equities	52.8	49.0	21.7	-27.0	77.5	36.0	3.6	84.5	-9.3	11
12 Mutual fund shares	1.5	1.2	0.4	-1.2	3.1	1.2	0.2	4.2	-2.8	12
13 Equity in noncorporate business	5.1	7.6	15.8	11.0	10.9	4.1	11.9	16.3	17.6	13
Life insurance and pension fund reserves										
14 Investment in bank personal trusts and estates	0.1	2.3	0.0	-0.7	2.8	1.3	0.1	4.3	-3.3	14
15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
Holding gains on assets stated at current cost (2)										
16	-2.9	-2.6	2.2	1.6	-0.1	-3.2	-3.1	-3.0	-3.9	16
17 Consumer durable goods	-2.9	-2.7	2.1	1.5	-0.2	-3.3	-3.1	-3.0	-3.9	17
18 Equipment	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.0	-0.0	18
19 Other factors (3)	-0.5	-1.6	-2.2	-1.4	-2.5	-3.2	-2.7	-3.7	-2.7	19
Memo:										
20 Net worth outstanding (4)	1318.8	1429.2	1525.7	1561.3	1704.8	1790.7	1854.7	2013.0	2068.2	20
21 Disposable personal income	263.9	282.7	301.8	318.4	329.5	349.9	363.8	379.7	402.2	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 estimates of land purchases, 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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>With tangible assets valued at either market or replacement cost:</b>										
<b>1 Change in net worth (1)</b>	<b>11.6</b>	<b>31.3</b>	<b>41.8</b>	<b>24.9</b>	<b>11.2</b>	<b>21.1</b>	<b>7.9</b>	<b>14.8</b>	<b>17.8</b>	<b>1</b>
2 Net investment flow	8.2	10.8	12.1	9.8	6.2	12.9	5.5	10.5	13.3	2
3 Net physical investment	5.8	15.4	19.3	14.8	4.4	14.1	13.0	11.0	16.5	3
4 Capital expenditures	22.0	31.2	36.4	35.0	26.7	37.4	37.3	36.3	42.3	4
5 - Consumption of fixed capital	16.5	17.5	19.7	21.7	22.6	23.5	24.4	25.0	25.8	5
6 - Inventory valuation adjustment	-0.3	-1.7	-2.7	-1.5	-0.3	-0.3	-0.2	0.2	0.0	6
7 - Access rights from fed. government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Net financial investment	0.8	-6.4	-9.5	-7.4	-0.1	-3.3	-8.9	-2.6	-3.6	8
9 Net acquisition of financial assets	5.5	17.4	5.0	4.6	11.5	15.1	2.9	13.4	12.0	9
10 - Net increase in liabilities	4.7	23.8	14.5	12.0	11.6	18.5	11.8	16.1	15.6	10
11 Corporate equity issues	1.6	1.7	2.3	2.4	2.0	2.1	1.4	2.1	0.4	11
Holding gains on assets stated at market value (2)										
12 Real estate	1.4	14.6	20.6	9.2	1.8	0.1	0.3	1.0	1.9	12
13 Mutual fund shares	1.4	14.6	20.6	9.2	1.8	0.1	0.3	1.0	1.9	13
14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	14
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)										
15 Equipment	2.4	5.8	8.8	5.3	2.2	7.8	-0.4	0.7	0.4	15
16 Inventories (3)	1.6	5.2	8.1	5.6	3.2	3.0	0.1	-0.3	0.6	16
17 Direct investment abroad	0.3	-0.2	-0.3	-0.6	-1.6	4.0	0.3	0.8	0.1	17
18 - Foreign direct investment in U.S.	0.7	0.9	1.2	0.4	0.8	1.0	-0.9	0.2	-0.3	18
19	0.2	0.2	0.2	0.1	0.2	0.2	-0.0	0.0	0.0	19
20 Other factors (4)	-0.4	0.2	0.3	0.6	1.0	0.3	2.5	2.6	2.2	20
Memo:										
21 Net worth outstanding (market value)	395.3	426.6	468.5	493.3	504.6	525.6	533.5	548.3	566.1	21
<b>With tangible assets valued at historical cost:</b>										
<b>22 Change in net worth (5)</b>	<b>12.3</b>	<b>16.6</b>	<b>18.9</b>	<b>16.3</b>	<b>15.4</b>	<b>20.8</b>	<b>13.5</b>	<b>20.5</b>	<b>20.5</b>	<b>22</b>
23 Net investment flow	8.2	10.8	12.1	9.8	6.2	12.9	5.5	10.5	13.3	23
24 Net physical investment	5.8	15.4	19.3	14.8	4.4	14.1	13.0	11.0	16.5	24
25 Capital expenditures	22.0	31.2	36.4	35.0	26.7	37.4	37.3	36.3	42.3	25
26 - Consumption of fixed capital	16.5	17.5	19.7	21.7	22.6	23.5	24.4	25.0	25.8	26
27 - Inventory valuation adjustment	-0.3	-1.7	-2.7	-1.5	-0.3	-0.3	-0.2	0.2	0.0	27
28 - Access rights from fed. government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Net financial investment	0.8	-6.4	-9.5	-7.4	-0.1	-3.3	-8.9	-2.6	-3.6	29
30 Net acquisition of financial assets	5.5	17.4	5.0	4.6	11.5	15.1	2.9	13.4	12.0	30
31 - Net increase in liabilities	4.7	23.8	14.5	12.0	11.6	18.5	11.8	16.1	15.6	31
32 Corporate equity issues	1.6	1.7	2.3	2.4	2.0	2.1	1.4	2.1	0.4	32
Valuation adjustment on reproducible assets (6)										
33 Holding gains on mutual fund shares (2)	-0.2	0.6	0.1	-0.5	1.5	0.8	0.7	1.8	0.2	33
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)										
34 Direct investment abroad	0.5	0.8	1.0	0.3	0.6	0.8	-0.9	0.2	-0.3	35
35 - Foreign direct investment in U.S.	0.7	0.9	1.2	0.4	0.8	1.0	-0.9	0.2	-0.3	36
36	0.2	0.2	0.2	0.1	0.2	0.2	-0.0	0.0	0.0	37
37 Other factors (4)	3.8	4.5	5.6	6.7	7.0	6.3	8.2	7.9	7.3	38
Memo:										
39 Net worth outstanding (historical cost)	232.9	249.5	268.3	284.6	300.0	320.8	334.3	354.7	375.2	39

(1) Sum of net investment flow (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 estimates of land purchases and 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.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Receipts, NIPA basis</b>	<b>89.8</b>	<b>100.9</b>	<b>109.3</b>	<b>115.8</b>	<b>114.5</b>	<b>128.9</b>	<b>138.8</b>	<b>144.1</b>	<b>155.8</b>	<b>1</b>
2 Personal tax and nontax receipts	31.9	34.6	38.7	41.3	40.9	44.5	48.7	50.3	54.8	2
3 Corporate profit tax accruals	17.6	22.0	22.0	21.4	19.0	23.7	22.7	22.8	24.0	3
4 Indirect business tax and nontax accruals	29.7	32.3	35.1	37.5	38.8	41.9	45.5	48.2	51.7	4
5 Contributions for social insurance	10.6	12.0	13.5	15.5	15.9	18.8	21.9	22.9	25.4	5
<b>6 Expenditures, NIPA basis</b>	<b>85.5</b>	<b>88.6</b>	<b>93.6</b>	<b>103.9</b>	<b>112.5</b>	<b>116.6</b>	<b>121.5</b>	<b>130.8</b>	<b>141.3</b>	<b>6</b>
7 Consumption expenditures	63.8	65.7	68.7	75.4	79.7	82.7	85.0	89.5	98.3	7
8 Transfer payments (net)	17.1	18.5	19.4	22.1	26.5	27.5	29.3	33.6	34.7	8
9 Net interest paid	4.7	4.7	5.2	5.6	5.4	6.3	6.9	6.4	6.9	9
10 - Dividends received by government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Subsidies - current surplus of govt. enterprises	-0.2	-0.2	0.4	0.7	0.9	0.1	0.3	1.2	1.5	11
12 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	12
<b>13 Surplus, NIPA basis</b>	<b>4.3</b>	<b>12.2</b>	<b>15.7</b>	<b>11.9</b>	<b>2.1</b>	<b>12.3</b>	<b>17.3</b>	<b>13.4</b>	<b>14.5</b>	<b>13</b>
14 + Consumption of fixed capital	11.1	11.6	12.6	13.4	13.6	14.0	14.5	15.0	15.8	14
15 - Insurance and pension fund reserves (2)	1.6	1.8	2.4	2.2	2.8	2.9	3.2	3.4	3.5	15
<b>16 = Gross saving</b>	<b>13.8</b>	<b>22.0</b>	<b>25.9</b>	<b>23.0</b>	<b>12.8</b>	<b>23.4</b>	<b>28.6</b>	<b>25.0</b>	<b>26.8</b>	<b>16</b>
<b>17 Gross investment</b>	<b>13.3</b>	<b>21.5</b>	<b>23.8</b>	<b>21.2</b>	<b>10.0</b>	<b>22.4</b>	<b>26.3</b>	<b>21.9</b>	<b>25.5</b>	<b>17</b>
18 Fixed investment	22.5	21.0	22.9	24.4	26.5	29.3	28.3	31.3	33.3	18
19 Access rights sales	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Net financial investment	-9.2	0.6	0.9	-3.2	-16.5	-6.9	-2.0	-9.4	-7.8	20
21 Net acquisition of financial assets	-1.7	3.8	-0.0	0.0	-0.6	5.1	2.1	4.3	4.9	21
22 Gold, SDRs, and official foreign exchange	-0.2	-0.1	0.6	0.3	-0.0	0.1	-0.4	0.2	-0.6	22
23 Checkable deposits and currency	0.0	-0.2	-0.8	-0.5	0.1	2.4	1.0	-0.1	1.0	23
24 Time and savings deposits	0.5	-0.1	0.0	0.4	0.8	-0.5	1.4	0.9	1.0	24
25 Security RPs	-0.0	0.5	0.6	0.5	-0.4	-0.8	-0.8	0.1	0.5	25
26 Credit market instruments	0.5	0.8	0.8	0.8	1.5	1.8	1.6	2.2	1.9	26
27 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 U.S. government agency securities (3)	0.1	0.0	0.1	-0.0	-0.2	-0.1	0.5	0.5	0.3	28
29 Municipal securities	0.2	0.0	0.0	0.1	0.1	-0.0	0.0	0.0	-0.2	29
30 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Mortgages	0.2	0.3	0.1	0.5	0.6	1.5	0.4	0.7	0.3	31
32 Other loans and advances (4)	-0.1	0.5	0.6	0.2	0.9	0.3	0.6	1.0	1.4	32
33 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35 Trade receivables	0.2	-0.2	0.1	-0.1	-0.5	-0.0	0.1	-0.0	0.2	35
36 Taxes receivable	-2.9	2.7	-1.9	-2.0	-2.4	2.1	-1.4	0.6	0.6	36
37 Miscellaneous assets	0.2	0.3	0.6	0.7	0.3	0.0	0.7	0.4	0.4	37
38 Net increase in liabilities	7.4	3.3	-1.0	3.2	15.8	12.0	4.1	13.7	12.7	38
39 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Treasury currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	40
41 Credit market instruments	7.6	3.1	-2.8	2.6	14.7	11.5	2.4	12.3	11.2	41
42 Savings bonds	0.6	0.3	-0.1	-1.9	-0.5	-1.8	-0.3	0.8	0.5	42
43 Other Treasury securities (5)	1.3	-1.5	-6.6	-0.4	9.4	7.8	-2.8	5.6	4.4	43
44 Budget agency securities	0.1	-0.7	-0.3	0.3	-0.1	-0.6	-0.3	0.3	0.5	44
45 Municipal securities	5.7	5.0	4.2	4.5	5.5	5.8	5.3	5.4	5.5	45
46 Multifamily residential mortgages	0.0	0.0	0.0	0.1	0.4	0.3	0.4	0.2	0.3	46
47 Trade payables	-0.1	0.1	0.5	0.3	0.3	0.0	0.6	0.4	0.5	47
48 Insurance and pension reserves	0.1	0.5	1.2	0.5	1.0	1.0	1.0	1.0	1.1	48
49 Miscellaneous liabilities	-0.2	-0.4	0.2	-0.3	-0.1	-0.6	0.0	-0.2	-0.1	49
50 Discrepancy	0.4	0.5	2.0	1.8	2.8	1.0	2.4	3.0	1.4	50

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

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

(4) Excludes loans to state and local governments.

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

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

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>50.6</b>	<b>53.2</b>	<b>54.5</b>	<b>55.8</b>	<b>56.3</b>	<b>61.7</b>	<b>64.6</b>	<b>68.4</b>	<b>73.2</b>	<b>1</b>
2 Gold, SDRs, and official foreign exchange	1.3	1.2	1.8	2.1	2.0	2.1	1.7	1.9	1.2	2
3 Checkable deposits and currency	13.5	13.3	12.4	11.9	12.0	14.4	15.4	15.2	16.3	3
4 Time and savings deposits	2.8	2.7	2.7	3.1	3.9	3.5	4.8	5.7	6.7	4
5 Security RPs	0.2	0.7	1.3	1.8	1.4	0.6	-0.2	-0.1	0.5	5
6 Credit market instruments	23.8	24.5	25.2	26.0	27.5	29.3	30.9	33.1	34.9	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Agency securities (1)	0.7	0.7	0.8	0.8	0.6	0.5	1.1	1.6	1.9	8
9 Municipal securities	2.5	2.5	2.5	2.6	2.7	2.7	2.7	2.8	2.6	9
10 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Mortgages	4.0	4.3	4.4	4.8	5.5	7.0	7.4	8.1	8.4	11
12 Other loans and advances (2)	16.6	17.0	17.6	17.8	18.7	19.1	19.7	20.7	22.1	12
13 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Trade receivables	2.4	2.3	2.4	2.3	1.7	1.7	1.8	1.8	2.0	15
16 Taxes receivable	5.3	6.9	6.5	5.7	4.5	6.7	6.1	6.2	6.7	16
17 Miscellaneous assets	1.4	1.7	2.2	2.9	3.2	3.4	4.1	4.5	4.9	17
<b>18 Total liabilities</b>	<b>285.8</b>	<b>289.2</b>	<b>287.8</b>	<b>291.0</b>	<b>306.8</b>	<b>319.2</b>	<b>323.1</b>	<b>336.8</b>	<b>349.3</b>	<b>18</b>
19 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Treasury currency	2.5	2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.8	20
21 Credit market instruments	261.7	264.8	262.0	264.6	279.3	290.8	293.2	305.5	316.7	21
22 Savings bonds	50.0	50.2	50.1	48.2	47.7	45.9	45.6	46.4	47.0	22
23 Other Treasury securities (3)	168.7	167.3	160.6	160.2	169.6	177.5	174.7	180.3	184.6	23
24 Budget agency securities	2.3	1.6	1.4	1.7	1.6	0.9	0.7	1.0	1.5	24
25 Municipal securities	40.7	45.7	49.9	54.4	59.8	65.7	71.0	76.3	81.8	25
26 Multifamily residential mortgages	0.0	0.0	0.0	0.1	0.5	0.8	1.3	1.5	1.7	26
27 Trade payables	3.8	3.8	4.3	4.6	4.9	4.9	5.5	6.0	6.4	27
28 Insurance and pension reserves	15.3	15.8	17.0	17.5	18.5	19.5	20.5	21.5	22.6	28
29 Miscellaneous liabilities	2.5	2.2	2.0	1.7	1.5	1.3	1.2	1.0	0.8	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; quarterly figures are seasonally adjusted annual rates

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Net acquisition of financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Checkable deposits and currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Unallocated insurance contracts (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Contributions receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19

(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; quarterly figures are seasonally adjusted annual rates

<b>1 Net acquisition of financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Checkable deposits and currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Unallocated insurance contracts (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Contributions receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19

(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.119.b Private Pension Funds: Defined Benefit Plans**

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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Total financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Checkable deposits and currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Unallocated insurance contracts (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Contributions receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19

(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

<b>1 Total financial assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
2 Checkable deposits and currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Time and savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Mutual fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Unallocated insurance contracts (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Contributions receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19

(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.

**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

	1954	1955	1956	1957	1958	1959	1960	1961	1962	
<b>1 Assets</b>	<b>1436.4</b>	<b>1567.4</b>	<b>1679.1</b>	<b>1727.0</b>	<b>1881.9</b>	<b>1989.9</b>	<b>2071.1</b>	<b>2246.7</b>	<b>2323.1</b>	<b>1</b>
2 Tangible assets	512.6	556.1	598.6	633.6	660.4	692.9	724.3	755.6	788.8	2
3 Financial assets	923.8	1011.3	1080.5	1093.4	1221.5	1297.0	1346.8	1491.1	1534.3	3
4 Deposits	162.9	172.4	183.4	194.3	210.4	223.9	237.6	254.5	279.9	4
5 Credit market instruments	109.5	117.6	124.9	131.9	132.7	142.8	150.9	154.9	158.2	5
6 Equity shares at market value	207.0	258.3	281.9	254.8	337.4	375.0	378.8	468.7	454.5	6
7 Directly held	198.8	248.2	271.0	244.5	322.3	357.3	359.8	443.2	431.2	7
8 Indirectly held	8.2	10.0	10.9	10.3	15.1	17.7	19.0	25.5	23.3	8
9 Bank personal trusts and estates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Life insurance companies	2.8	3.1	3.0	2.9	3.5	3.9	4.2	5.2	5.2	10
11 Private pension funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Mutual funds	5.4	6.9	7.9	7.4	11.7	13.9	14.8	20.3	18.0	12
13 Other	444.4	463.1	490.3	512.4	541.0	555.3	579.5	613.1	641.7	13
<b>14 Liabilities</b>	<b>117.6</b>	<b>138.2</b>	<b>153.5</b>	<b>165.7</b>	<b>177.1</b>	<b>199.2</b>	<b>216.4</b>	<b>233.6</b>	<b>254.9</b>	<b>14</b>
<b>15 Net worth</b>	<b>1318.8</b>	<b>1429.2</b>	<b>1525.7</b>	<b>1561.3</b>	<b>1704.8</b>	<b>1790.7</b>	<b>1854.7</b>	<b>2013.0</b>	<b>2068.2</b>	<b>15</b>
Memo: Equity shares (line 6) as a percent of										
16 Total assets (line 1)	14.4	16.5	16.8	14.8	17.9	18.8	18.3	20.9	19.6	16
17 Financial assets (line 3)	22.4	25.5	26.1	23.3	27.6	28.9	28.1	31.4	29.6	17

(1) Estimates of equity shares (lines 7 through 12) could differ from other sources owing to alternative definitions of ownership of equity by households.

In this table, line 11 includes equities in defined contribution plans only; assets in defined benefit plans are included in 'other assets' (line 13).

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