

December 5, 2002

Flow of Funds Accounts of the United States

Annual Flows and Outstandings

1995-2001

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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

	1995	1996	1997	1998	1999	2000	2001	
1 Total net borrowing	1238.4	1371.7	1538.5	2172.8	2155.9	1728.6	2041.0	1
2 Domestic nonfinancial sectors	705.8	733.3	804.4	1042.4	1057.5	853.9	1118.0	2
3 Federal government	144.4	144.9	23.1	-52.6	-71.2	-295.9	-5.6	3
4 Nonfederal sectors	561.4	588.3	781.3	1095.0	1128.7	1149.8	1123.6	4
5 Household sector	337.0	339.8	332.7	454.8	498.0	541.3	610.4	5
6 Nonfinancial corporate business	227.1	183.1	291.6	392.1	390.5	399.8	245.6	6
7 Nonfarm noncorporate business	46.1	67.3	94.7	159.7	182.4	170.7	156.8	7
8 Farm business	2.7	4.9	6.2	8.0	5.5	10.9	7.5	8
9 State and local governments	-51.5	-6.8	56.1	80.3	52.3	27.2	103.2	9
10 Rest of the world	78.5	88.4	71.8	43.2	25.2	65.7	-37.4	10
11 Financial sectors	454.0	550.1	662.2	1087.2	1073.3	809.0	960.4	11
12 Commercial banking	22.5	13.0	46.1	72.9	67.2	60.0	52.9	12
13 U.S.-chartered commercial banks	11.2	11.7	29.5	52.8	41.8	36.8	30.2	13
14 Foreign banking offices in U.S.	-3.1	-0.7	-2.4	-4.8	-0.4	-0.0	-0.9	14
15 Bank holding companies	14.4	2.0	19.0	24.9	25.8	23.2	23.6	15
16 Savings institutions	2.6	25.5	19.7	52.2	48.0	27.3	7.4	16
17 Credit unions	-0.1	0.1	0.1	0.6	2.2	0.0	1.5	17
18 Life insurance companies	-0.1	1.1	0.2	0.7	0.7	-0.7	0.6	18
19 Government-sponsored enterprises	105.9	90.4	98.4	278.3	318.2	234.1	290.8	19
20 Federally related mortgage pools	98.3	141.0	114.6	192.6	273.8	199.4	338.5	20
21 ABS issuers	142.4	150.8	202.2	321.4	212.3	189.7	319.5	21
22 Finance companies	50.2	50.6	57.8	57.1	70.3	81.2	-0.2	22
23 Mortgage companies	-2.2	4.1	-4.6	1.6	0.2	0.1	0.7	23
24 REITs	4.5	11.9	39.6	62.7	6.3	2.7	2.5	24
25 Brokers and dealers	-5.0	-2.0	8.1	7.2	-17.2	15.6	1.4	25
26 Funding corporations	34.9	63.8	79.9	40.0	91.5	-0.4	-55.2	26
27 Total net lending	1238.4	1371.7	1538.5	2172.8	2155.9	1728.6	2041.0	27
28 Domestic nonfederal nonfinancial sectors	-46.9	108.2	29.8	255.2	253.1	-100.1	-65.9	28
29 Household sector	49.4	148.1	39.8	123.4	243.4	-103.1	-87.3	29
30 Nonfinancial corporate business	-8.8	-10.2	-12.7	-16.0	-15.6	5.0	-18.8	30
31 Nonfarm noncorporate business	3.8	4.0	2.6	13.3	-3.0	-1.2	2.2	31
32 State and local governments	-91.4	-33.7	0.1	134.5	28.4	-0.8	38.1	32
33 Federal government	-0.5	-7.2	5.1	13.5	5.8	7.3	6.0	33
34 Rest of the world	246.8	379.6	259.6	172.5	139.7	225.9	320.6	34
35 Financial sectors	1039.0	891.2	1244.0	1731.6	1757.3	1595.4	1780.3	35
36 Monetary authority	12.7	12.3	38.3	21.1	25.7	33.7	39.9	36
37 Commercial banking	265.9	187.5	324.3	305.6	312.2	357.9	205.2	37
38 U.S.-chartered commercial banks	186.5	119.6	274.9	312.1	318.6	339.5	191.6	38
39 Foreign banking offices in U.S.	75.4	63.3	40.2	-11.6	-17.0	23.9	-0.6	39
40 Bank holding companies	-0.3	3.9	5.4	-0.9	6.2	-12.2	4.2	40
41 Banks in U.S.-affiliated areas	4.2	0.7	3.7	6.0	4.4	6.7	10.0	41
42 Savings institutions	-7.6	19.9	-4.7	36.2	67.7	56.2	42.8	42
43 Credit unions	16.2	25.5	16.8	18.9	27.5	28.0	41.5	43
44 Bank personal trusts and estates	-8.3	-7.7	-25.0	-12.8	27.8	0.8	5.8	44
45 Life insurance companies	100.0	69.6	104.8	76.9	53.5	57.9	130.9	45
46 Other insurance companies	21.5	22.5	25.2	5.8	-3.0	-8.7	9.0	46
47 Private pension funds	19.9	-4.1	47.6	-23.4	17.0	33.4	20.3	47
48 State and local govt. retirement funds	38.3	35.8	67.1	72.1	46.9	54.6	-17.7	48
49 Money market mutual funds	86.5	88.8	87.5	244.0	182.0	143.0	246.0	49
50 Mutual funds	52.5	48.9	80.9	127.3	48.4	21.0	126.0	50
51 Closed-end funds	4.9	5.2	-2.8	5.2	8.2	-6.3	6.8	51
52 Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53 Government-sponsored enterprises	95.3	97.1	106.3	314.0	291.3	256.4	309.0	53
54 Federally related mortgage pools	98.3	141.0	114.6	192.6	273.8	199.4	338.5	54
55 ABS issuers	120.6	120.5	163.8	281.7	194.1	159.9	293.3	55
56 Finance companies	49.9	18.9	23.1	77.3	97.0	108.0	-5.7	56
57 Mortgage companies	-3.4	8.2	-9.1	3.2	0.3	0.2	1.4	57
58 REITs	1.4	4.4	20.2	-5.1	-2.6	-6.3	6.7	58
59 Brokers and dealers	90.1	-15.7	14.9	6.8	-34.7	68.9	92.4	59
60 Funding corporations	-15.7	12.6	50.4	-15.8	124.0	37.4	-111.9	60

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Domestic	705.8	733.3	804.4	1042.4	1057.5	853.9	1118.0	1
2 Federal government	144.4	144.9	23.1	-52.6	-71.2	-295.9	-5.6	2
3 Treasury securities	142.9	146.6	23.2	-54.6	-71.0	-294.9	-5.0	3
4 Budget agency securities and mortgages	1.5	-1.6	-0.1	2.0	-0.2	-1.0	-0.5	4
5 Nonfederal, by instrument	561.4	588.3	781.3	1095.0	1128.7	1149.8	1123.6	5
6 Commercial paper	18.1	-0.9	13.7	24.4	37.4	48.1	-88.3	6
7 Municipal securities and loans	-48.2	2.6	71.4	96.8	68.2	35.3	117.6	7
8 Corporate bonds	91.1	116.3	150.5	218.7	229.9	171.1	332.6	8
9 Bank loans n.e.c.	103.7	70.4	106.4	108.2	82.8	101.7	-82.3	9
10 Other loans and advances	67.2	28.7	59.5	82.1	46.0	95.0	29.3	10
11 Mortgages	190.5	280.1	322.3	489.8	564.9	559.6	704.5	11
12 Home	176.8	241.7	258.3	387.7	424.6	413.7	530.3	12
13 Multifamily residential	4.6	9.8	7.3	23.4	35.7	35.2	47.9	13
14 Commercial	7.7	25.8	53.5	72.2	98.8	104.2	118.9	14
15 Farm	1.4	2.7	3.1	6.5	5.8	6.5	7.5	15
16 Consumer credit	138.9	91.3	57.5	75.0	99.5	139.0	110.2	16
17 Nonfederal, by sector	561.4	588.3	781.3	1095.0	1128.7	1149.8	1123.6	17
18 Household sector	337.0	339.8	332.7	454.8	498.0	541.3	610.4	18
19 Nonfinancial business	275.9	255.3	392.5	559.9	578.4	581.4	409.9	19
20 Corporate	227.1	183.1	291.6	392.1	390.5	399.8	245.6	20
21 Nonfarm noncorporate	46.1	67.3	94.7	159.7	182.4	170.7	156.8	21
22 Farm	2.7	4.9	6.2	8.0	5.5	10.9	7.5	22
23 State and local governments	-51.5	-6.8	56.1	80.3	52.3	27.2	103.2	23
24 Foreign borrowing in U.S.	78.5	88.4	71.8	43.2	25.2	65.7	-37.4	24
25 Commercial paper	13.5	11.3	3.7	7.8	16.3	31.7	-14.2	25
26 Bonds	57.1	67.0	61.4	34.9	14.1	23.9	-12.1	26
27 Bank loans n.e.c.	8.5	9.1	8.5	6.6	0.5	11.4	-7.3	27
28 Other loans and advances	-0.5	1.0	-1.8	-6.0	-5.7	-1.3	-3.8	28
29 Domestic and foreign	784.4	821.7	876.2	1085.6	1082.6	919.6	1080.6	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 By instrument	454.0	550.1	662.2	1087.2	1073.3	809.0	960.4	1
2 Federal government-related	204.2	231.4	212.9	470.9	592.0	433.5	629.3	2
3 Govt.-sponsored enterprise securities	105.9	90.4	98.4	278.3	318.2	234.1	290.8	3
4 Mortgage pool securities	98.3	141.0	114.6	192.6	273.8	199.4	338.5	4
5 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Private financial sectors	249.8	318.7	449.3	616.3	481.3	375.5	331.1	6
7 Open market paper	42.7	92.2	166.7	161.0	176.2	127.7	-61.9	7
8 Corporate bonds	195.9	178.1	218.9	310.2	207.1	199.3	343.0	8
9 Bank loans n.e.c.	2.5	12.6	13.3	30.1	-14.2	-0.2	13.8	9
10 Other loans and advances	3.4	27.9	35.6	90.2	107.1	42.5	34.9	10
11 Mortgages	5.3	7.9	14.9	24.8	5.1	6.2	1.3	11
12 By sector	454.0	550.1	662.2	1087.2	1073.3	809.0	960.4	12
13 Commercial banking	22.5	13.0	46.1	72.9	67.2	60.0	52.9	13
14 U.S.-chartered commercial banks	11.2	11.7	29.5	52.8	41.8	36.8	30.2	14
15 Foreign banking offices in U.S.	-3.1	-0.7	-2.4	-4.8	-0.4	-0.0	-0.9	15
16 Bank holding companies	14.4	2.0	19.0	24.9	25.8	23.2	23.6	16
17 Savings institutions	2.6	25.5	19.7	52.2	48.0	27.3	7.4	17
18 Credit unions	-0.1	0.1	0.1	0.6	2.2	0.0	1.5	18
19 Life insurance companies	-0.1	1.1	0.2	0.7	0.7	-0.7	0.6	19
20 Government-sponsored enterprises	105.9	90.4	98.4	278.3	318.2	234.1	290.8	20
21 Federally related mortgage pools	98.3	141.0	114.6	192.6	273.8	199.4	338.5	21
22 ABS issuers	142.4	150.8	202.2	321.4	212.3	189.7	319.5	22
23 Finance companies	50.2	50.6	57.8	57.1	70.3	81.2	-0.2	23
24 Mortgage companies	-2.2	4.1	-4.6	1.6	0.2	0.1	0.7	24
25 REITs	4.5	11.9	39.6	62.7	6.3	2.7	2.5	25
26 Brokers and dealers	-5.0	-2.0	8.1	7.2	-17.2	15.6	1.4	26
27 Funding corporations	34.9	63.8	79.9	40.0	91.5	-0.4	-55.2	27

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Total	1238.4	1371.7	1538.5	2172.8	2155.9	1728.6	2041.0	1
2 Open market paper	74.3	102.6	184.1	193.1	229.9	207.6	-164.4	2
3 U.S. government securities	348.6	376.3	236.0	418.3	520.7	137.6	623.8	3
4 Municipal securities	-48.2	2.6	71.4	96.8	68.2	35.3	117.6	4
5 Corporate and foreign bonds	344.1	361.3	430.8	563.7	451.2	394.3	663.5	5
6 Bank loans n.e.c.	114.7	92.1	128.2	145.0	69.0	112.8	-75.8	6
7 Other loans and advances	70.1	57.7	93.2	166.3	147.4	136.2	60.4	7
8 Mortgages	195.9	287.9	337.2	514.6	570.0	565.9	705.8	8
9 Consumer credit	138.9	91.3	57.5	75.0	99.5	139.0	110.2	9
Memo:								
<i>Funds raised through corporate equities and mutual fund shares</i>								
10 Total net issues	143.5	233.4	181.8	114.4	158.1	194.6	286.7	10
11 Corporate equities	-3.9	-4.2	-83.3	-165.1	-33.1	-40.4	85.3	11
12 Nonfinancial	-58.3	-69.5	-114.4	-267.0	-143.5	-159.7	-61.8	12
Foreign shares purchased by								
13 U.S. residents	65.4	82.8	57.6	101.3	114.3	103.6	106.8	13
14 Financial	-11.0	-17.6	-26.5	0.6	-4.0	15.7	40.3	14
15 Mutual fund shares	147.4	237.6	265.1	279.5	191.2	235.0	201.4	15

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net flows through credit markets (from table F.4, line 1)	1238.4	1371.7	1538.5	2172.8	2155.9	1728.6	2041.0	1
2 Official foreign exchange	8.8	-6.3	0.7	6.6	-8.7	-0.4	4.3	2
3 SDR certificates	2.2	-0.5	-0.5	0.0	-3.0	-4.0	0.0	3
4 Treasury currency	0.7	0.5	0.5	0.6	1.0	2.4	-0.0	4
5 Foreign deposits	35.3	85.9	107.7	6.5	61.0	135.1	28.0	5
6 Net interbank transactions	10.0	-51.6	-19.7	-31.8	15.0	15.1	-31.7	6
7 Checkable deposits and currency	-12.8	15.7	41.2	47.3	151.2	-71.4	202.6	7
8 Small time and savings deposits	96.6	97.2	97.1	152.4	45.1	188.8	267.2	8
9 Large time deposits	65.6	114.0	122.5	91.8	131.1	116.2	68.6	9
10 Money market fund shares	141.2	145.4	155.9	287.2	249.1	233.3	428.6	10
11 Security RPs	110.5	41.4	120.9	91.3	169.8	113.2	24.0	11
12 Corporate equities	-3.9	-4.2	-83.3	-165.1	-33.1	-40.4	85.3	12
13 Mutual fund shares	147.4	237.6	265.1	279.5	191.2	235.0	201.4	13
14 Trade payables	133.7	123.3	139.8	106.4	268.6	170.2	-19.3	14
15 Security credit	26.7	52.4	111.0	103.2	104.4	146.1	3.1	15
16 Life insurance reserves	45.8	44.5	59.3	48.0	50.8	50.2	77.2	16
17 Pension fund reserves	158.8	148.3	201.4	217.4	181.8	209.0	209.1	17
18 Taxes payable	7.8	19.5	22.3	19.6	23.2	21.7	14.3	18
19 Investment in bank personal trusts	6.4	-5.1	-53.0	-46.1	-8.1	56.6	31.5	19
20 Noncorporate proprietors' equity	31.5	5.5	-40.7	-57.8	-38.7	-10.2	-23.1	20
21 Miscellaneous	494.7	522.4	493.8	956.9	1053.8	1164.9	666.0	21
22 Total financial sources	2745.4	2957.8	3280.5	4286.6	4761.4	4460.0	4278.0	22
<i>- Liabilities not identified as assets:</i>								
23 Treasury currency	-0.3	-0.4	-0.2	-0.1	-0.7	-1.2	-1.4	23
24 Foreign deposits	25.0	59.4	106.2	-8.5	42.6	55.9	10.3	24
25 Net interbank liabilities	-3.1	-3.3	-19.9	3.8	0.1	20.4	17.2	25
26 Security RPs	25.7	2.4	63.2	57.7	35.7	118.6	-52.2	26
27 Taxes payable	21.1	23.1	28.0	19.7	11.7	26.2	19.0	27
28 Miscellaneous	-200.0	-177.4	-248.3	-158.9	-290.4	-398.1	-226.4	28
<i>- Floats not included in assets:</i>								
29 Checkable deposits: Federal govt.	-6.0	0.5	-2.7	2.6	-7.4	9.0	3.9	29
30 Other	-3.8	-4.0	-3.9	-3.1	-0.8	1.7	4.5	30
31 Trade credit	16.4	-25.7	-25.5	-43.3	2.8	26.1	16.3	31
Totals identified to sectors as assets	2870.5	3083.5	3383.6	4416.7	4967.7	4601.5	4486.8	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Gross Domestic Product (GDP)	7400.5	7813.2	8318.4	8781.6	9274.4	9824.7	10082.2	1
2 Personal consumption expenditures (2)	4969.0	5237.5	5529.3	5856.0	6246.5	6683.7	6987.0	2
3 Durable goods	589.7	616.5	642.5	693.2	755.9	803.9	835.9	3
4 Nondurable goods	1497.3	1574.1	1641.6	1708.5	1830.1	1972.9	2041.3	4
5 Services	2882.0	3047.0	3245.2	3454.3	3660.5	3906.9	4109.9	5
6 Gross private domestic investment	1143.8	1242.7	1390.5	1538.8	1636.8	1755.4	1586.0	6
7 Fixed investment	1110.7	1212.7	1327.7	1465.6	1577.2	1691.8	1646.3	7
8 Nonresidential	825.1	899.5	999.4	1101.3	1173.5	1265.8	1201.6	8
9 Household sector (nonprofit organizations)	41.2	43.6	54.3	59.9	60.1	65.8	66.8	9
10 Nonfinancial corporate business	588.3	634.4	691.8	751.0	822.1	890.7	849.4	10
11 Nonfarm noncorporate business	89.8	94.6	79.5	84.5	130.0	150.8	136.0	11
12 Farm business	22.4	23.8	27.5	29.4	25.4	28.1	30.0	12
13 Financial corporations	83.4	103.0	146.2	176.4	135.9	130.5	119.4	13
14 Residential	285.6	313.3	328.3	364.4	403.7	426.1	444.8	14
15 Household sector	240.4	263.0	275.0	310.8	341.8	359.5	380.7	15
16 Nonfinancial corporate business	2.3	2.4	2.7	2.7	3.2	3.4	3.4	16
17 Nonfarm noncorporate business	40.2	43.4	39.3	39.4	57.1	63.0	60.1	17
18 REITs	2.7	4.4	11.3	11.4	1.6	0.1	0.6	18
19 Change in private inventories	33.1	30.0	62.9	73.1	59.6	63.5	-60.3	19
20 Nonfinancial corporate business	40.1	21.0	57.0	68.6	58.0	62.5	-58.9	20
21 Nonfarm noncorporate business	2.1	1.1	3.0	3.6	3.1	3.3	-3.1	21
22 Farm business	-9.2	7.9	2.9	0.9	-1.5	-2.2	1.6	22
23 Net U.S. exports of goods and services	-84.3	-89.0	-89.4	-151.7	-249.9	-365.5	-348.9	23
24 Exports	818.6	874.2	966.4	964.9	989.4	1101.2	1034.2	24
25 - Imports	902.8	963.1	1055.8	1116.7	1239.2	1466.6	1383.0	25
26 Government consumption expenditures and gross investment	1372.1	1422.0	1488.0	1538.5	1641.0	1751.0	1858.0	26
27 Consumption expenditures (3)	1133.9	1171.8	1223.3	1261.4	1336.3	1431.2	1522.2	27
28 Federal	439.2	445.3	456.9	453.1	471.6	493.3	528.4	28
29 State and local	694.7	726.5	766.5	808.3	864.7	937.9	993.8	29
30 Gross investment (3)	238.2	250.2	264.7	277.1	304.7	319.8	335.9	30
31 Federal	82.3	86.3	81.4	86.1	93.4	95.9	99.7	31
32 State and local	155.8	163.8	183.3	191.0	211.3	223.9	236.2	32
Memo:								
33 Net U.S. income receipts from rest of the world	20.3	18.1	7.1	-3.5	22.7	23.4	22.0	33
34 U.S. income receipts	232.3	245.6	281.3	286.1	316.8	383.4	316.9	34
35 - U.S. income payments	211.9	227.5	274.3	289.6	294.1	360.0	295.0	35
36 Gross National Product (GNP) = GDP + net U.S. income receipts	7420.9	7831.3	8325.5	8778.2	9297.1	9848.1	10104.1	36

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

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

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 National Income	5876.8	6210.2	6618.5	7041.6	7468.8	7984.4	8122.0	1
2 Compensation of employees	4202.5	4395.4	4651.3	4989.8	5308.8	5723.4	5874.9	2
3 Wages and other labor income	3921.6	4116.4	4364.3	4683.5	4980.7	5380.5	5521.0	3
4 Employer social insurance contributions	264.5	275.4	290.0	307.0	323.0	342.9	353.8	4
5 Wage accruals less disbursements	16.4	3.6	-2.9	-0.7	5.2	0.0	0.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	497.7	544.8	581.2	623.8	678.4	714.8	727.9	6
7 Nonfarm	475.5	510.5	551.5	598.2	650.7	692.3	708.8	7
8 Farm	22.2	34.3	29.7	25.6	27.7	22.6	19.1	8
Rental income of persons (with capital consumption adjustment)	118.0	129.7	128.4	138.6	149.2	146.6	137.9	9
Corporate profits with inventory valuation and capital consumption adjustments	668.8	754.0	833.8	777.5	805.8	788.1	731.6	10
11 Corporate profits with inventory valuation adjustment	650.2	729.4	800.9	739.5	757.9	767.3	675.1	11
12 Profits before tax	668.5	726.4	792.4	721.1	762.1	782.3	670.2	12
13 Domestic nonfinancial	421.6	458.8	494.5	460.1	458.9	436.0	326.9	13
14 Farm	0.6	1.4	1.6	0.3	1.3	1.9	1.8	14
15 Foreign subsidiaries	92.0	100.9	110.7	102.3	120.3	143.3	150.8	15
16 Financial	154.3	165.3	185.7	158.5	181.7	201.0	190.7	16
<i>Less:</i>								
17 Profits tax liability	211.0	223.7	237.2	238.9	247.8	259.4	199.3	17
18 Domestic nonfinancial	136.3	149.6	157.9	154.2	166.4	171.9	123.0	18
19 Farm	0.4	0.5	0.5	0.4	0.5	0.5	0.5	19
20 Financial	74.2	73.6	78.9	84.3	80.9	86.9	75.8	20
<i>Equals:</i>								
21 Profits after tax	457.5	502.7	555.2	482.3	514.3	522.9	470.9	21
22 Dividends	254.2	297.7	335.2	348.7	328.4	376.1	409.6	22
23 Domestic nonfinancial	178.3	200.9	216.4	240.8	237.3	258.0	277.0	23
24 Farm	1.1	1.0	1.7	1.4	1.9	1.7	1.5	24
25 Foreign subsidiaries	32.6	40.4	51.4	39.5	28.8	26.6	26.5	25
26 Financial	42.3	55.4	65.8	67.0	60.4	89.8	104.6	26
27 Undistributed profits	203.3	205.0	220.0	133.6	185.9	146.8	61.3	27
28 Domestic nonfinancial	107.0	108.3	120.2	65.1	55.2	6.1	-73.0	28
29 Farm	-1.0	-0.1	-0.6	-1.6	-1.1	-0.2	-0.2	29
30 Foreign subsidiaries	59.5	60.5	59.3	62.8	91.5	116.7	124.3	30
31 Financial	37.8	36.4	41.0	7.3	40.5	24.2	10.2	31
32 Inventory valuation adjustment	-18.3	3.1	8.5	18.4	-4.2	-15.0	5.0	32
33 Capital consumption adjustment	18.6	24.6	32.9	38.0	47.9	20.8	56.5	33
34 Domestic nonfinancial	37.5	44.7	50.0	50.8	61.4	37.6	72.2	34
35 Farm	1.2	1.1	1.1	1.1	1.1	1.3	1.5	35
36 Financial	-20.1	-21.2	-18.2	-13.9	-14.7	-18.1	-17.2	36
37 Net interest	389.8	386.3	423.9	511.9	526.6	611.5	649.8	37
Memo:								
Calculation of Gross Domestic Product from National Income: (2)								
38 National Income, from line 1 above	5876.8	6210.2	6618.5	7041.6	7468.8	7984.4	8122.0	38
<i>Plus:</i>								
39 Business transfer payments to persons	25.8	26.4	27.9	28.7	31.3	33.1	33.4	39
40 Business transfer payments to rest of the world	7.7	8.1	8.9	9.3	10.2	10.6	9.1	40
41 Indirect business tax and nontax accruals	594.6	620.0	646.2	681.3	713.0	753.6	774.8	41
42 Private consumption of fixed capital	743.6	782.0	832.4	884.3	947.3	1018.0	1106.8	42
43 Government consumption of fixed capital	168.2	174.3	181.0	187.7	197.9	210.9	222.5	43
44 Statistical discrepancy	26.4	33.0	29.7	-31.1	-38.7	-128.3	-117.2	44
<i>Less:</i>								
45 Subsidies less current surplus of government enterprises	22.2	22.6	19.1	23.6	32.5	34.1	47.2	45
46 Net U.S. income receipts from rest of the world	20.3	18.1	7.1	-3.5	22.7	23.4	22.0	46
<i>Equals:</i>								
47 Gross Domestic Product	7400.5	7813.2	8318.4	8781.6	9274.4	9824.7	10082.2	47

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

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

F.8 Gross Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	1257.6	1349.1	1502.3	1647.3	1704.2	1807.8	1662.4	1
2 Gross private saving	1266.0	1290.3	1343.8	1375.1	1356.1	1372.1	1399.3	2
3 Personal saving	302.4	272.1	252.9	301.5	174.1	201.5	169.8	3
4 Undistributed corporate profits	203.3	205.0	220.0	133.6	185.9	146.8	61.3	4
5 Nonfinancial corp. inventory valuation adjustment	-18.3	3.1	8.5	18.4	-4.2	-15.0	5.0	5
6 Corporate capital consumption adjustment	18.6	24.6	32.9	38.0	47.9	20.8	56.5	6
7 Private consumption of fixed capital	743.6	782.0	832.4	884.3	947.3	1018.0	1106.8	7
8 Corporate	512.2	543.5	581.6	620.2	665.5	721.1	789.1	8
9 Noncorporate	231.5	238.5	250.9	264.2	281.9	296.9	317.7	9
10 Wage accruals less disbursements	16.4	3.6	-2.9	-0.7	5.2	0.0	0.0	10
11 Gross government saving	-8.5	58.8	158.6	272.3	348.1	435.7	263.1	11
12 Federal	-108.0	-51.6	33.4	132.0	203.4	302.8	170.8	12
13 Consumption of fixed capital	84.0	85.3	86.8	88.2	91.5	95.9	98.8	13
14 Current surplus or deficit (-), NIPA	-192.0	-136.9	-53.4	43.8	111.9	206.8	72.0	14
15 State and local	99.5	110.4	125.1	140.2	144.7	132.9	92.3	15
16 Consumption of fixed capital	84.2	89.0	94.2	99.5	106.4	115.0	123.7	16
17 Current surplus or deficit (-), NIPA	15.4	21.4	31.0	40.8	38.3	17.9	-31.4	17
18 Gross investment	1284.0	1382.2	1532.1	1616.2	1665.5	1679.5	1545.2	18
19 Gross private domestic investment	1143.8	1242.7	1390.5	1538.8	1636.8	1755.4	1586.0	19
20 Fixed investment	1110.7	1212.7	1327.7	1465.6	1577.2	1691.8	1646.3	20
21 Nonresidential	825.1	899.5	999.4	1101.3	1173.5	1265.8	1201.6	21
22 Residential	285.6	313.3	328.3	364.4	403.7	426.1	444.8	22
23 Change in private inventories	33.1	30.0	62.9	73.1	59.6	63.5	-60.3	23
24 Gross government investment	238.2	250.2	264.7	277.1	304.7	319.8	335.9	24
25 Net foreign investment in U.S.	-97.9	-110.7	-123.1	-199.7	-276.0	-395.7	-376.7	25
26 Statistical discrepancy (line 18 less line 1)	26.4	33.0	29.7	-31.1	-38.7	-128.3	-117.2	26

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

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Capital transfers received by government (net)	19.6	23.1	26.8	32.4	32.4	35.9	35.4	1
2 Federal	-12.8	-10.7	-8.4	-3.6	-7.4	-8.0	-12.9	2
3 Estate and gift taxes paid by persons	14.9	17.5	20.6	25.2	28.8	28.1	27.9	3
4 - Capital transfers paid to the rest of the world (net)	0.4	0.0	0.2	0.0	4.2	0.0	0.0	4
5 - Federal investment grants to state and local govts.	27.2	28.1	28.8	28.8	31.9	36.1	40.8	5
6 - Investment grants to business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 State and local	32.3	33.8	35.3	36.0	39.7	43.9	48.3	7
8 Estate and gift taxes paid by persons	5.1	5.6	6.5	7.2	7.8	7.8	7.5	8
9 + Federal investment grants to state and local govts.	27.2	28.1	28.8	28.8	31.9	36.1	40.8	9
10 Capital transfers received by the rest of the world (net)	0.3	-0.1	-0.4	-0.7	3.4	-0.8	-0.8	10
11 Capital transfers received from U.S. government (net)	0.4	0.0	0.2	0.0	4.2	0.0	0.0	11
12 - Immigrants' transfers received by persons (net)	0.1	0.1	0.6	0.7	0.8	0.8	0.8	12

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net acquisition of financial assets	543.7	634.7	610.9	891.5	703.2	543.5	724.9	1
2 Foreign deposits	4.6	12.4	6.5	0.1	5.2	15.0	-5.0	2
3 Checkable deposits and currency	-27.1	-53.9	-11.3	6.6	-18.7	-3.2	40.2	3
4 Time and savings deposits	131.4	156.9	142.6	175.6	78.8	286.4	221.1	4
5 Money market fund shares	99.6	52.7	83.5	174.5	134.5	139.4	178.1	5
6 Securities	30.5	156.8	13.7	77.4	75.6	-459.6	-194.5	6
7 Open market paper	1.3	6.7	1.5	7.5	4.1	4.9	-19.4	7
8 U.S. government securities	5.8	81.6	-112.5	-6.5	165.7	-128.6	-170.4	8
9 Municipal securities	-41.5	-22.0	53.1	17.9	37.9	31.9	40.7	9
10 Corporate and foreign bonds	95.8	87.2	101.8	109.0	34.7	-16.5	59.7	10
11 Corporate equities (2)	-96.8	-207.4	-310.8	-331.6	-338.1	-509.7	-278.0	11
12 Mutual fund shares	66.0	210.8	280.6	281.0	171.4	158.4	172.8	12
13 Life insurance reserves	45.8	44.5	59.3	48.0	50.8	50.2	77.2	13
14 Pension fund reserves	158.8	148.3	201.4	217.4	181.8	209.0	209.1	14
15 Investment in bank personal trusts	6.4	-5.1	-53.0	-46.1	-8.1	56.6	31.5	15
16 Miscellaneous and other assets	93.7	122.1	168.1	238.0	203.4	249.7	167.3	16
17 Gross investment in tangible assets	1020.2	1076.9	1133.0	1241.0	1367.0	1473.6	1535.4	17
18 Residential fixed investment	280.6	306.4	314.2	350.2	398.9	422.5	440.8	18
19 Other fixed assets (3)	153.4	162.0	161.4	173.8	215.5	244.6	232.8	19
20 Consumer durables	593.3	599.4	651.5	712.4	751.0	805.4	863.3	20
21 Inventories (3)	-7.1	9.0	5.9	4.5	1.6	1.1	-1.5	21
22 Consumption of fixed capital	701.3	725.4	756.9	790.6	833.5	882.7	934.4	22
23 Residential fixed investment	126.0	132.1	140.1	146.9	159.4	166.9	181.2	23
24 Other fixed assets (3)	119.0	122.2	129.8	137.9	144.2	152.8	160.1	24
25 Consumer durables	456.3	471.1	487.0	505.8	529.9	563.0	593.2	25
26 Net investment in tangible assets (4)	318.9	351.5	376.2	450.3	533.4	590.9	601.0	26
27 Residential fixed investment	154.7	174.4	174.1	203.3	239.5	255.6	259.6	27
28 Other fixed assets (3)	34.4	39.9	31.6	35.9	71.3	91.8	72.7	28
29 Consumer durables	136.9	128.3	164.5	206.6	221.1	242.4	270.1	29
30 Inventories (3)	-7.1	9.0	5.9	4.5	1.6	1.1	-1.5	30
31 Net increase in liabilities	427.9	503.2	575.8	775.1	891.5	847.6	803.9	31
32 Mortgage debt on nonfarm homes	176.9	240.8	258.1	386.3	422.5	411.7	528.2	32
33 Other mortgage debt (3)	5.7	29.1	31.8	86.5	108.5	98.0	118.1	33
34 Consumer credit	138.9	91.3	57.5	75.0	99.5	139.0	110.2	34
35 Policy loans	10.5	4.5	3.2	0.1	-5.1	2.8	2.2	35
36 Security credit	3.5	15.8	36.8	21.6	75.2	7.2	-38.8	36
37 Other liabilities (3)	92.3	121.6	188.4	205.7	190.9	188.9	83.9	37
38 Net capital transfers (5)	-19.9	-23.0	-26.4	-31.7	-35.7	-35.1	-34.6	38
39 Personal saving, with consumer durables (FOF)	454.7	506.1	437.7	598.4	380.9	321.9	556.6	39
40 Less net investment in consumer durables	136.9	128.3	164.5	206.6	221.1	242.4	270.1	40
41 = Personal saving, without consumer durables (FOF) (6)	317.7	377.7	273.1	391.8	159.8	79.5	286.5	41
42 Personal saving (NIPA, excludes consumer durables)	302.4	272.1	252.9	301.5	174.1	201.5	169.8	42
43 Difference	15.4	105.6	20.2	90.2	-14.2	-122.0	116.7	43
Memo:								
44 Disposable personal income	5422.6	5677.7	5968.2	6355.6	6627.4	7120.1	7393.2	44
<i>Personal saving as a percentage of disposable personal income:</i>								
45 With consumer durables (FOF) (line 39)	8.4	8.9	7.3	9.4	5.7	4.5	7.5	45
46 Without consumer durables (FOF) (line 41)	5.9	6.7	4.6	6.2	2.4	1.1	3.9	46
47 Without consumer durables (NIPA) (line 42)	5.6	4.8	4.2	4.7	2.6	2.8	2.3	47
48 Difference (line 43)	0.3	1.9	0.3	1.4	-0.2	-1.7	1.6	48

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

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

(3) Includes corporate farms.

(4) Line 17 less line 22.

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

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

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Personal income	6200.9	6547.4	6937.0	7426.0	7786.5	8406.6	8685.4	1
2 - Personal taxes and nontax payments	778.4	869.7	968.8	1070.5	1159.1	1286.4	1292.1	2
3 = Disposable personal income	5422.6	5677.7	5968.2	6355.6	6627.4	7120.1	7393.2	3
4 - Personal outlays	5120.2	5405.6	5715.3	6054.1	6453.3	6918.6	7223.5	4
5 = Personal saving, NIPA (2)	302.4	272.1	252.9	301.5	174.1	201.5	169.8	5
6 + Government insurance and pension reserves (3)	3.6	3.4	3.4	4.4	3.8	1.8	3.3	6
7 + Net investment in consumer durables	136.9	128.3	164.5	206.6	221.1	242.4	270.1	7
8 + Consumption of fixed capital	574.1	592.4	615.4	641.9	675.9	717.1	761.3	8
9 + Net capital transfers (4)	-19.9	-23.0	-26.4	-31.7	-35.7	-35.1	-34.6	9
10 = Gross saving and net capital transfers	997.2	973.2	1009.8	1122.7	1039.1	1127.7	1169.8	10
11 Gross investment	1008.7	1074.4	1026.1	1209.0	1021.1	1002.8	1282.0	11
12 Capital expenditures	874.9	906.1	980.8	1083.2	1152.9	1230.7	1310.8	12
13 Residential	240.4	263.0	275.0	310.8	341.8	359.5	380.7	13
14 Consumer durable goods	593.3	599.4	651.5	712.4	751.0	805.4	863.3	14
15 Nonprofit nonresidential	41.2	43.6	54.3	59.9	60.1	65.8	66.8	15
16 Net financial investment	133.8	168.3	45.3	125.8	-131.8	-227.9	-28.8	16
17 Net acquisition of financial assets	482.9	532.8	424.0	609.5	447.6	328.4	548.5	17
18 Foreign deposits	4.6	12.4	6.5	0.1	5.2	15.0	-5.0	18
19 Checkable deposits and currency	-40.8	-73.2	-33.7	-27.3	-61.2	-23.3	24.2	19
20 Time and savings deposits	127.1	153.3	131.9	166.5	55.5	262.4	200.8	20
21 Money market fund shares	97.7	50.5	79.9	164.9	126.1	129.9	168.4	21
22 Credit market instruments	49.4	148.1	39.8	123.4	243.4	-103.1	-87.3	22
23 Open market paper	1.3	6.7	1.5	7.5	4.1	4.9	-19.4	23
24 U.S. government securities	0.5	76.7	-116.1	-12.2	166.6	-123.4	-168.9	24
25 Treasury	-22.3	-10.3	-145.3	-37.5	37.4	-167.5	-63.7	25
26 Savings bonds	5.1	2.0	-0.5	0.1	-0.2	-1.7	5.6	26
27 Other	-27.4	-12.3	-144.8	-37.7	37.6	-165.8	-69.3	27
28 Agency	22.8	87.0	29.2	25.3	129.2	44.0	-105.2	28
29 Municipal securities	-42.1	-22.4	52.5	18.2	38.1	31.0	40.3	29
30 Corporate and foreign bonds	95.8	87.2	101.8	109.0	34.7	-16.5	59.7	30
31 Mortgages	-6.1	0.1	0.1	0.9	-0.1	0.9	0.9	31
32 Corporate equities (5)	-96.8	-207.4	-310.8	-331.6	-338.1	-509.7	-278.0	32
33 Mutual fund shares	66.0	210.8	280.6	281.0	171.4	158.4	172.8	33
34 Security credit	18.6	35.3	52.6	61.2	47.2	88.6	41.9	34
35 Life insurance reserves	45.8	44.5	59.3	48.0	50.8	50.2	77.2	35
36 Pension fund reserves	158.8	148.3	201.4	217.4	181.8	209.0	209.1	36
37 Investment in bank personal trusts	6.4	-5.1	-53.0	-46.1	-8.1	56.6	31.5	37
38 Equity in noncorporate business	31.5	5.5	-40.7	-57.8	-38.7	-10.2	-23.1	38
39 Miscellaneous assets	14.8	9.7	10.3	9.7	12.4	4.7	16.1	39
40 Net increase in liabilities	349.1	364.5	378.7	483.8	579.4	556.3	577.3	40
41 Credit market instruments	337.0	339.8	332.7	454.8	498.0	541.3	610.4	41
42 Home mortgages (6)	163.0	224.4	240.4	339.1	373.9	370.8	477.9	42
43 Consumer credit	138.9	91.3	57.5	75.0	99.5	139.0	110.2	43
44 Municipal securities	0.7	6.6	10.0	12.0	10.4	5.8	11.3	44
45 Bank loans n.e.c.	17.4	0.5	8.0	6.1	-7.0	6.7	-16.8	45
46 Other loans and advances	26.6	12.4	18.1	13.3	14.6	16.4	16.9	46
47 Commercial mortgages	-9.6	4.7	-1.2	9.4	6.6	2.7	10.8	47
48 Security credit	3.5	15.8	36.8	21.6	75.2	7.2	-38.8	48
49 Trade payables	7.9	8.0	8.9	8.7	4.1	7.7	6.1	49
50 Deferred and unpaid life insurance premiums	0.7	0.8	0.3	-1.4	2.1	0.1	-0.4	50
51 Discrepancy	-11.5	-101.3	-16.3	-86.3	18.1	124.9	-112.2	51

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

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

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

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

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

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

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Income before taxes	976.5	1062.8	1134.1	1142.1	1196.2	1205.3	1108.5	1
2 Gross saving and net capital transfers	747.3	810.0	869.6	865.1	913.9	907.7	951.5	2
3 Gross investment	801.7	852.2	891.2	928.7	1024.9	1085.5	969.0	3
4 Capital expenditures	784.1	833.5	912.4	984.2	1099.1	1200.1	1018.8	4
5 Fixed investment	743.0	798.6	840.8	907.0	1037.8	1136.0	1078.8	5
6 Residential	42.5	45.8	42.0	42.1	60.3	66.4	63.5	6
7 Nonresidential	684.3	736.2	776.4	834.9	955.6	1047.4	988.1	7
8 Change in inventories	33.1	30.0	62.9	73.1	59.6	63.5	-60.3	8
9 Access rights from federal government	8.1	4.8	8.8	4.1	1.7	0.6	0.3	9
10 Net financial investment	17.6	18.7	-21.3	-55.5	-74.2	-114.6	-49.8	10
11 Net acquisition of financial assets	503.9	549.0	403.7	787.4	1175.7	933.4	427.8	11
12 Foreign deposits	1.7	10.8	-5.1	7.4	0.9	16.0	-10.4	12
13 Checkable deposits and currency	18.2	58.5	30.0	69.0	81.4	28.7	23.6	13
14 Time and savings deposits	7.6	3.5	30.4	2.3	70.0	41.3	47.5	14
15 Money market fund shares	24.8	9.9	23.9	36.1	31.5	49.9	106.9	15
16 Security RPs	0.3	1.5	0.7	-0.4	1.6	2.4	-0.2	16
17 Credit market instruments	-4.9	-6.2	-10.1	-2.7	-18.6	3.8	-16.6	17
18 Commercial paper	1.3	11.4	4.6	3.3	8.2	13.8	-4.9	18
19 U.S. government securities	15.1	-0.0	-37.1	5.1	-3.3	-4.2	9.1	19
20 Municipal securities	-19.3	-5.4	-3.1	-2.0	-1.0	-1.3	-6.3	20
21 Mortgages	-0.5	-4.9	24.3	-5.1	-28.0	-6.9	0.3	21
22 Consumer credit	-1.6	-7.3	1.2	-4.1	5.4	2.4	-14.8	22
23 Mutual fund shares	4.6	3.3	-8.2	10.3	12.5	12.9	-5.2	23
24 Trade receivables	93.3	117.6	128.6	115.2	243.1	105.3	-71.3	24
25 Miscellaneous assets	358.4	350.1	213.6	550.1	753.2	673.0	353.4	25
26 Net increase in liabilities	486.3	530.3	425.0	842.9	1249.9	1048.0	477.5	26
27 Credit market instruments	275.9	255.3	392.5	559.9	578.4	581.4	409.9	27
28 Commercial paper	18.1	-0.9	13.7	24.4	37.4	48.1	-88.3	28
29 Municipal securities	3.1	3.1	4.2	5.8	5.1	1.4	3.3	29
30 Corporate bonds	91.1	116.3	150.5	218.7	229.9	171.1	332.6	30
31 Bank loans n.e.c.	86.3	69.9	98.4	102.1	89.8	95.0	-65.5	31
32 Other loans and advances	40.2	16.0	42.6	67.6	31.8	79.7	12.1	32
33 Mortgages	37.1	51.0	83.1	141.3	184.4	186.1	215.8	33
34 Corporate equities	-58.3	-69.5	-114.4	-267.0	-143.5	-159.7	-61.8	34
35 Trade payables	94.4	81.4	97.5	80.0	219.6	148.4	-60.7	35
36 Taxes payable	2.9	14.5	16.6	13.8	16.2	14.5	6.9	36
37 Miscellaneous liabilities	154.7	255.5	88.4	520.6	629.0	506.6	219.7	37
38 Proprietors' net investment	16.7	-6.8	-55.6	-64.4	-49.8	-43.1	-36.4	38
39 Discrepancy	-54.4	-42.2	-21.5	-63.6	-111.0	-177.9	-17.5	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

	1995	1996	1997	1998	1999	2000	2001	
1 Profits before tax (book)	421.6	458.8	494.5	460.1	458.9	436.0	326.9	1
2 - Profit tax accruals	136.3	149.6	157.9	154.2	166.4	171.9	123.0	2
3 - Dividends	178.3	200.9	216.4	240.8	237.3	258.0	277.0	3
4 + Capital consumption allowance (1)	471.8	504.2	539.7	570.6	613.9	633.1	720.9	4
5 = U.S. internal funds, book	578.8	612.5	659.9	635.7	669.1	639.2	647.9	5
6 + Foreign earnings retained abroad	59.5	60.5	59.3	62.8	91.5	116.7	124.3	6
7 + Inventory valuation adjustment (IVA)	-18.3	3.1	8.5	18.4	-4.2	-15.0	5.0	7
8 + Net capital transfers (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 = Total internal funds + IVA	619.9	676.0	727.6	716.8	756.3	741.0	777.1	9
10 Gross investment	674.3	718.2	749.1	780.4	867.3	918.8	794.6	10
11 Capital expenditures	638.7	662.7	760.2	826.5	885.0	957.2	794.2	11
12 Fixed investment (3)	590.6	636.8	694.5	753.8	825.3	894.2	852.8	12
13 Inventory change + IVA	40.1	21.0	57.0	68.6	58.0	62.5	-58.9	13
14 Access rights from federal government	8.1	4.8	8.8	4.1	1.7	0.6	0.3	14
15 Net financial investment	35.5	55.5	-11.1	-46.1	-17.7	-38.4	0.4	15
16 Net acquisition of financial assets	426.4	454.0	272.4	569.9	969.9	761.4	287.8	16
17 Foreign deposits	1.7	10.8	-5.1	7.4	0.9	16.0	-10.4	17
18 Checkable deposits and currency	4.5	39.3	7.6	35.2	38.9	8.6	7.6	18
19 Time and savings deposits	3.3	-0.0	19.7	-6.8	46.8	17.3	27.2	19
20 Money market fund shares	22.9	7.7	20.2	26.5	23.1	40.4	97.2	20
21 Security RPs	0.3	1.5	0.7	-0.4	1.6	2.4	-0.2	21
22 Commercial paper	1.3	11.4	4.6	3.3	8.2	13.8	-4.9	22
23 U.S. government securities	9.8	-4.9	-40.8	-0.6	-2.4	1.0	10.6	23
24 Municipal securities	-19.9	-5.8	-3.6	-1.6	-0.7	-2.1	-6.7	24
25 Mortgages	1.6	-3.6	25.9	-13.0	-26.0	-10.0	-3.0	25
26 Consumer credit	-1.6	-7.3	1.2	-4.1	5.4	2.4	-14.8	26
27 Trade receivables	78.0	88.1	93.5	86.3	200.5	63.0	-86.4	27
28 Mutual fund shares	4.6	3.3	-8.2	10.3	12.5	12.9	-5.2	28
29 Miscellaneous assets	319.9	313.6	156.8	427.4	661.2	595.8	276.7	29
30 U.S. direct investment abroad (4)	90.3	76.8	84.3	129.2	158.4	147.5	104.9	30
31 Insurance receivables	8.2	2.6	1.9	1.7	1.0	-0.3	10.3	31
32 Equity in GSEs	-0.2	-0.2	-1.1	-0.7	-0.6	0.0	-0.2	32
33 Investment in finance co. subs.	4.6	1.8	-3.7	-6.4	26.8	7.4	-1.7	33
34 Other	216.9	232.7	75.4	303.6	475.6	441.3	163.3	34
35 Net increase in liabilities	390.8	398.5	283.5	616.0	987.6	799.8	287.3	35
36 Net funds raised in markets	168.7	113.6	177.2	125.2	247.1	240.1	183.8	36
37 Net new equity issues	-58.3	-69.5	-114.4	-267.0	-143.5	-159.7	-61.8	37
38 Credit market instruments	227.1	183.1	291.6	392.1	390.5	399.8	245.6	38
39 Commercial paper	18.1	-0.9	13.7	24.4	37.4	48.1	-88.3	39
40 Municipal securities (5)	3.1	3.1	4.2	5.8	5.1	1.4	3.3	40
41 Corporate bonds (4)	91.1	116.3	150.5	218.7	229.9	171.1	332.6	41
42 Bank loans n.e.c.	74.5	40.4	51.1	72.0	60.8	62.4	-72.0	42
43 Other loans and advances	32.3	14.2	39.8	54.3	23.4	66.9	11.8	43
44 Savings institutions	1.2	1.5	1.6	2.7	3.2	4.3	1.8	44
45 Finance companies	24.0	2.8	-0.5	33.1	48.8	57.0	-10.3	45
46 U.S. government	1.9	-1.3	-0.3	-0.1	-0.3	-0.4	-0.2	46
47 Acceptance liabilities to banks	-0.8	-0.7	-2.6	-4.3	-2.2	-0.0	-0.3	47
48 Rest of the world	0.0	3.9	17.3	-1.0	-22.7	-2.2	-1.6	48
49 ABS issuers	5.9	8.1	24.4	23.8	-3.3	8.3	22.4	49
50 Mortgages	7.9	10.2	32.3	17.0	34.0	49.9	58.2	50
51 Trade payables	81.0	49.5	65.1	57.6	178.5	112.5	-80.9	51
52 Taxes payable	-0.0	9.6	9.3	4.8	7.0	7.0	0.1	52
53 Miscellaneous liabilities	141.1	225.8	31.9	428.4	555.1	440.2	184.3	53
54 Foreign direct investment in U.S.	53.6	71.7	100.2	144.4	247.0	189.1	66.6	54
55 Pension fund contributions payable	4.1	4.1	7.1	21.4	-4.8	1.2	1.3	55
56 Other	83.5	150.1	-75.5	262.5	312.9	249.9	116.4	56
57 Discrepancy	-54.4	-42.2	-21.5	-63.6	-111.0	-177.9	-17.5	57
Memo:								
58 Financing gap (6)	78.3	47.1	91.9	172.5	220.2	333.0	141.4	58

(1) Consumption of fixed capital plus capital consumption adjustment.

(2) Table F.9, line 6.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 10 and 16 respectively.

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

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

(6) Capital expenditures (line 11) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).

F.103 Nonfarm Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net income with IVA and CCAAdj	532.8	569.7	609.9	656.5	709.6	746.7	762.5	1
2 Gross saving = capital consumption	105.6	110.8	118.5	125.0	132.5	141.0	148.0	2
3 Gross investment	105.6	110.8	118.5	125.0	132.5	141.0	148.0	3
4 Capital expenditures	132.1	139.2	121.8	127.5	190.2	217.0	192.9	4
5 Fixed investment (1)	130.0	138.1	118.8	123.9	187.1	213.8	196.0	5
6 Change in inventories	2.1	1.1	3.0	3.6	3.1	3.3	-3.1	6
7 Net financial investment	-26.5	-28.4	-3.3	-2.5	-57.7	-76.1	-44.9	7
8 Net acquisition of financial assets	75.2	95.1	130.7	215.2	205.0	171.9	138.1	8
9 Checkable deposits and currency	13.2	19.3	22.2	32.1	41.9	20.0	15.6	9
10 Time and savings deposits	4.3	3.5	10.7	9.1	23.2	24.0	20.3	10
11 Money market mutual funds	1.9	2.2	3.7	9.7	8.5	9.5	9.7	11
12 Treasury securities	5.3	4.9	3.7	5.7	-0.9	-5.2	-1.5	12
13 Municipal securities	0.6	0.4	0.5	-0.4	-0.2	0.9	0.4	13
14 Mortgages	-2.1	-1.4	-1.6	7.9	-2.0	3.1	3.3	14
15 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Trade receivables	15.3	29.5	35.1	28.9	42.6	42.3	15.1	16
17 Miscellaneous assets	36.7	36.6	56.4	122.2	91.8	77.3	75.2	17
18 Insurance receivables	2.0	0.6	0.5	0.4	0.2	-0.1	2.5	18
19 Equity investment in GSEs (2)	0.0	0.7	0.0	-0.1	0.0	-0.0	-0.1	19
20 Other	34.7	35.2	55.9	121.9	91.6	77.4	72.9	20
21 Net increase in liabilities	101.7	123.5	133.9	217.7	262.7	248.0	183.1	21
22 Credit market instruments	46.1	67.3	94.7	159.7	182.4	170.7	156.8	22
23 Bank loans n.e.c.	10.7	28.9	43.8	28.9	29.9	29.9	6.4	23
24 Other loans and advances	7.6	0.2	3.3	13.0	7.8	11.1	0.3	24
25 Mortgages	27.8	38.2	47.7	117.7	144.7	129.7	150.1	25
26 Trade payables	12.4	30.6	31.0	21.6	40.7	35.0	20.0	26
27 Taxes payable	2.9	4.9	7.3	9.0	9.3	7.5	6.8	27
28 Miscellaneous liabilities	13.5	29.7	56.5	92.3	73.9	66.3	35.4	28
29 Proprietors' net investment	26.7	-9.0	-55.6	-64.8	-43.5	-31.5	-35.9	29

(1) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 11 and 17 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 CCAAdj	22.2	34.3	29.7	25.6	27.7	22.6	19.1	1
2 Net saving (corporate)	0.2	1.0	0.6	-0.5	0.0	1.1	1.3	2
3 Consumption of fixed capital	21.6	22.3	23.0	23.8	25.1	24.7	25.1	3
4 Corporate	3.2	3.2	3.3	3.4	3.7	3.9	4.1	4
5 Noncorporate	18.4	19.1	19.7	20.4	21.4	20.8	21.1	5
6 Gross saving	21.8	23.2	23.5	23.3	25.1	25.8	26.4	6
7 Gross investment	21.8	23.2	23.5	23.3	25.1	25.8	26.4	7
8 Capital expenditures	13.2	31.6	30.4	30.3	23.9	25.8	31.7	8
9 Fixed investment (2)	22.4	23.8	27.5	29.4	25.4	28.1	30.0	9
10 Change in inventories	-9.2	7.9	2.9	0.9	-1.5	-2.2	1.6	10
11 Net financial investment	8.6	-8.4	-6.9	-6.9	1.2	-0.1	-5.3	11
12 Net acquisition of financial assets	2.3	-0.1	0.7	2.3	0.8	0.1	1.9	12
13 Checkable deposits and currency	0.5	-0.0	0.2	1.7	0.6	0.2	0.4	13
14 Miscellaneous assets	1.8	-0.1	0.4	0.5	0.2	-0.1	1.5	14
15 Insurance receivables	1.9	0.6	0.4	0.4	0.2	-0.1	1.4	15
16 Equity investment in GSEs (3)	-0.1	-0.6	0.0	0.1	-0.0	-0.0	0.1	16
17 Net increase in liabilities	-6.2	8.3	7.6	9.2	-0.4	0.2	7.1	17
18 Credit market instruments	2.7	4.9	6.2	8.0	5.5	10.9	7.5	18
19 Bank loans n.e.c.	1.1	0.6	3.5	1.2	-0.9	2.7	-0.0	19
20 Other loans and advances	0.3	1.6	-0.5	0.3	0.6	1.7	0.0	20
21 Mortgages	1.4	2.7	3.1	6.5	5.8	6.5	7.5	21
22 Trade payables	1.0	1.3	1.4	0.8	0.4	0.9	0.2	22
23 Proprietors' net investment	-9.9	2.2	0.0	0.4	-6.3	-11.6	-0.5	23

(1) Corporate and noncorporate farms.

(2) Nonresidential fixed investment, shown in table F.6, line 12.

(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

	1995	1996	1997	1998	1999	2000	2001	
1 Current receipts, NIPA basis	917.9	960.4	1011.4	1074.4	1144.1	1214.2	1261.3	1
2 Personal tax and nontax receipts	186.6	199.6	217.0	235.5	255.8	277.5	281.2	2
3 Corporate profits tax accruals	31.7	33.0	34.2	34.6	34.8	35.6	29.1	3
4 Indirect business tax and nontax accruals	501.6	524.9	552.6	583.9	612.7	644.5	664.5	4
5 Contributions for social insurance	13.6	12.4	10.9	10.2	9.7	9.2	9.2	5
6 Federal grants-in-aid	184.5	190.4	196.8	210.3	231.0	247.5	277.4	6
7 Current expenditures, NIPA basis	902.5	939.0	980.4	1033.7	1105.8	1196.3	1292.7	7
8 Consumption expenditures	694.7	726.5	766.5	808.3	864.7	937.9	993.8	8
9 Transfer payments to persons	217.8	224.4	227.6	235.3	252.8	271.3	304.5	9
10 Net interest paid	0.5	0.9	-0.9	0.4	-0.7	-2.9	-2.1	10
11 - Dividends received by government	0.3	0.3	0.3	0.4	0.4	0.4	0.4	11
12 Subsidies less current surplus of govt. enterprises	-10.2	-12.5	-12.4	-9.9	-10.5	-9.7	-3.1	12
13 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Current surplus or deficit (-), NIPA basis	15.4	21.4	31.0	40.8	38.3	17.9	-31.4	14
15 + Consumption of fixed capital	84.2	89.0	94.2	99.5	106.4	115.0	123.7	15
16 + Net capital transfers (2)	32.3	33.8	35.3	36.0	39.7	43.9	48.3	16
17 = Gross saving and net capital transfers	131.8	144.1	160.4	176.2	184.4	176.8	140.6	17
18 Gross investment	146.4	153.6	121.3	227.1	207.4	207.6	161.7	18
19 Fixed investment	155.8	163.8	183.3	191.0	211.3	223.9	236.2	19
20 Net financial investment	-9.4	-10.3	-62.0	36.1	-4.0	-16.3	-74.5	20
21 Net acq. of financial assets	-31.7	13.8	25.4	146.9	77.5	38.3	54.0	21
22 Checkable deposits and currency	3.4	-5.5	4.4	-3.9	3.9	1.0	5.1	22
23 Time and savings deposits	6.6	10.6	5.8	12.8	11.0	9.4	7.7	23
24 Security RPs	-3.0	32.1	3.6	7.2	5.0	9.7	-18.4	24
25 Credit market instruments	-91.4	-33.7	0.1	134.5	28.4	-0.8	38.1	25
26 Open market paper	17.1	20.3	14.3	28.0	6.9	7.6	-26.5	26
27 U.S. government securities	-115.3	-68.1	-18.5	93.5	8.5	-17.1	50.1	27
28 Treasury	-80.2	-32.8	-17.7	30.0	-2.5	-30.6	20.3	28
29 Agency	-35.1	-35.3	-0.8	63.6	11.0	13.5	29.8	29
30 Municipal securities	-3.5	-0.5	-0.7	-1.4	-1.5	0.6	0.3	30
31 Corporate and foreign bonds	7.1	10.7	1.3	10.2	10.1	3.7	9.4	31
32 Mortgages	3.3	3.8	3.7	4.1	4.3	4.5	4.7	32
33 Corporate equities	12.1	14.5	16.8	9.4	3.5	-1.2	22.8	33
34 Mutual fund shares	5.9	6.0	-7.4	-12.3	4.3	0.8	5.1	34
35 Taxes receivable	-6.7	-2.0	3.3	7.3	9.8	10.6	5.2	35
36 Miscellaneous assets	41.3	-8.1	-1.2	-8.0	11.6	8.6	-11.6	36
37 Net increase in liabilities	-22.3	24.1	87.5	110.8	81.4	54.5	128.4	37
38 Credit market instruments	-51.5	-6.8	56.1	80.3	52.3	27.2	103.2	38
39 Municipal securities	-51.9	-7.2	57.3	79.1	52.7	28.2	103.0	39
40 Short-term	1.2	6.3	8.3	-6.3	3.6	3.2	20.6	40
41 Other	-53.2	-13.4	49.0	85.4	49.1	25.0	82.4	41
42 U.S. government loans	0.5	0.4	-1.2	1.2	-0.4	-1.0	0.2	42
43 Trade payables	29.2	30.9	31.4	30.5	29.1	27.4	25.2	43
44 Discrepancy	-14.6	-9.4	39.1	-50.9	-23.0	-30.8	-21.1	44

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

(2) Table F.9, line 7.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Current receipts, NIPA basis	1383.7	1499.1	1625.5	1749.7	1867.2	2033.9	2008.4	1
2 Personal tax and nontax receipts	591.8	670.0	751.8	834.9	903.3	1009.0	1010.9	2
3 Corporate profits tax accruals	179.3	190.6	203.0	204.3	213.0	223.8	170.3	3
4 Indirect business tax and nontax accruals	93.0	95.1	93.7	97.4	100.2	109.1	110.3	4
5 Contributions for social insurance	519.6	543.4	577.0	613.1	650.7	692.1	716.9	5
6 Current expenditures, NIPA basis	1575.7	1636.0	1678.8	1705.9	1755.3	1827.1	1936.4	6
7 Consumption expenditures	439.2	445.3	456.9	453.1	471.6	493.3	528.4	7
8 Transfers payments (net)	652.1	691.7	717.5	730.6	745.8	779.5	842.2	8
9 Grants-in-aid to state and local governments	184.5	190.4	196.8	210.3	231.0	247.5	277.4	9
10 Net interest paid	267.5	273.6	276.2	278.5	263.8	263.0	238.1	10
11 Subsidies less current surplus of govt. enterprises	32.4	35.1	31.5	33.5	43.0	43.8	50.3	11
12 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Current surplus or deficit (-), NIPA basis	-192.0	-136.9	-53.4	43.8	111.9	206.8	72.0	13
14 + Consumption of fixed capital	84.0	85.3	86.8	88.2	91.5	95.9	98.8	14
15 - Insurance and pension reserves (1)	3.6	3.4	3.4	4.4	3.8	1.8	3.3	15
16 + Net capital transfers (2)	-12.8	-10.7	-8.4	-3.6	-7.4	-8.0	-12.9	16
17 = Gross saving and net capital transfers	-124.4	-65.6	21.6	124.0	192.2	293.0	154.6	17
18 Gross investment	-98.8	-121.6	6.4	101.3	196.5	319.0	96.0	18
19 Fixed investment	82.3	86.3	81.4	86.1	93.4	95.9	99.7	19
20 Access rights sales	-8.1	-4.8	-8.8	-4.1	-1.7	-0.6	-0.3	20
21 Net financial investment	-173.0	-203.1	-66.2	19.3	104.8	223.6	-3.4	21
22 Net acq. of financial assets	-4.1	-4.9	-9.6	-5.3	70.9	-68.7	54.4	22
23 Gold, SDRs, and official foreign exchange	6.4	-2.9	2.5	6.0	-7.1	-0.6	4.6	23
24 Checkable deposits and currency	-0.0	11.0	-0.5	-16.7	66.2	-65.1	41.1	24
25 Time and savings deposits	0.3	1.4	1.0	1.3	0.7	1.0	4.2	25
26 Credit market instruments	-0.5	-7.2	5.1	13.5	5.8	7.3	6.0	26
27 Agency securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Mortgages	-13.5	-7.2	-4.5	-0.8	-0.1	-0.9	-1.1	28
29 Other loans and advances	13.0	0.1	9.6	14.3	5.9	8.2	7.1	29
30 Trade receivables	-1.6	0.9	-3.2	1.5	4.6	5.3	7.2	30
31 Taxes receivable	-6.6	-1.6	-9.0	-7.5	1.7	-15.1	-10.0	31
32 Miscellaneous assets	-2.1	-6.7	-5.4	-3.5	-0.9	-1.4	1.3	32
33 Net increase in liabilities	169.0	198.1	56.5	-24.6	-33.9	-292.3	57.9	33
34 SDR certificates	2.2	-0.5	-0.5	0.0	-3.0	-4.0	0.0	34
35 Treasury currency	0.7	0.5	0.5	0.6	1.0	2.4	-0.0	35
36 Credit market instruments	144.4	144.9	23.1	-52.6	-71.2	-295.9	-5.6	36
37 Savings bonds	5.1	2.0	-0.5	0.1	-0.2	-1.7	5.6	37
38 Other Treasury securities	137.9	144.5	23.7	-54.7	-70.8	-293.2	-10.6	38
39 Budget agency securities	1.5	-1.6	-0.1	2.0	-0.2	-1.0	-0.5	39
40 Multifamily residential mortgages	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	40
41 Trade payables	-4.6	0.7	-8.8	-8.0	-0.3	-19.1	9.0	41
42 Insurance and pension reserves (3)	21.8	55.7	42.0	42.5	42.5	22.3	62.2	42
43 Miscellaneous liabilities	4.5	-3.3	0.3	-7.1	-2.9	2.0	-7.8	43
44 Discrepancy	-25.6	56.0	15.2	22.7	-4.3	-26.0	58.7	44
Memo:								
45 Change in cash balance (4)	-5.7	12.9	-2.2	-12.8	59.4	-55.1	49.2	45

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

(2) Table F.9, line 2.

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

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

F.107 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Foreign income from U.S.	1148.8	1230.4	1370.8	1450.7	1582.2	1880.3	1727.8	1
2 U.S. imports	902.8	963.1	1055.8	1116.7	1239.2	1466.6	1383.0	2
3 U.S. income payments to rest of world	211.9	227.5	274.3	289.6	294.1	360.0	295.0	3
4 Net transfers to rest of world	34.0	39.8	40.8	44.5	48.9	53.7	49.8	4
5 Foreign outlays to U.S.	1050.8	1119.7	1247.7	1251.1	1306.2	1484.6	1351.1	5
6 U.S. exports	818.6	874.2	966.4	964.9	989.4	1101.2	1034.2	6
7 U.S. income receipts from rest of world	232.3	245.6	281.3	286.1	316.8	383.4	316.9	7
8 Net capital transfers (1)	0.3	-0.1	-0.4	-0.7	3.4	-0.8	-0.8	8
9 Gross saving and net capital transfers (2)	98.3	110.6	122.7	199.0	279.4	394.9	375.9	9
10 Net financial investment	86.6	137.9	219.6	64.5	261.6	410.3	382.7	10
11 Net acquisition of financial assets	419.2	521.8	597.3	393.4	710.8	932.1	630.9	11
12 Gold and SDRs (3)	-0.8	0.4	-0.4	-0.1	0.0	-0.7	-0.6	12
13 Net interbank assets	11.1	-52.0	-4.3	-27.1	-5.7	20.8	-49.3	13
14 U.S. checkable deposits and currency	13.4	19.9	29.9	14.8	39.9	-8.4	24.2	14
15 U.S. time deposits	-6.6	10.9	13.1	13.0	15.0	5.8	-14.5	15
16 Security RPs	21.0	3.2	20.0	-18.8	8.0	11.4	59.4	16
17 Credit market instruments	246.8	379.6	259.6	172.5	139.7	225.9	320.6	17
18 Open market paper	18.6	14.4	19.9	37.6	-13.0	9.5	6.2	18
19 U.S. government securities	178.1	289.5	154.1	29.7	31.1	50.1	110.3	19
20 Official	72.7	120.7	-2.2	-3.6	32.5	30.7	31.7	20
21 Treasury	69.0	115.7	-6.7	-9.9	12.2	-10.2	10.7	21
22 Agency	3.7	5.0	4.5	6.3	20.4	40.9	20.9	22
23 Private	105.4	168.8	156.2	33.3	-1.4	19.5	78.6	23
24 Treasury	91.5	147.0	130.4	28.6	-44.5	-77.0	-7.7	24
25 Agency	13.9	21.8	25.8	4.7	43.1	96.4	86.3	25
26 U.S. corporate bonds (4)	50.1	71.8	68.4	106.1	144.4	168.4	205.7	26
27 Loans to U.S. corporate business	0.0	3.9	17.3	-1.0	-22.7	-2.2	-1.6	27
28 U.S. corporate equities	16.5	11.1	67.0	42.0	112.3	193.5	121.4	28
29 Trade receivables	0.7	5.5	0.9	-6.5	-5.0	-0.5	-2.7	29
30 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Miscellaneous assets	117.0	143.2	211.6	203.8	406.6	484.3	172.4	31
32 Foreign direct investment in U.S. (5)	57.8	86.5	105.6	179.0	289.5	307.7	130.8	32
33 Other	59.2	56.7	106.0	24.7	117.1	176.5	41.6	33
34 Net increase in liabilities	332.6	383.9	377.8	328.9	449.2	521.8	248.2	34
35 U.S. official foreign exchange and net IMF position	8.8	-6.3	0.7	6.6	-8.7	-0.4	4.3	35
36 U.S. private deposits	35.3	85.9	107.7	6.5	61.0	135.1	28.0	36
37 Credit market instruments	78.5	88.4	71.8	43.2	25.2	65.7	-37.4	37
38 Commercial paper	13.5	11.3	3.7	7.8	16.3	31.7	-14.2	38
39 Bonds	57.1	67.0	61.4	34.9	14.1	23.9	-12.1	39
40 Bank loans n.e.c.	8.5	9.1	8.5	6.6	0.5	11.4	-7.3	40
41 Official	0.4	0.3	-0.8	0.7	0.2	0.6	0.8	41
42 Banks	2.1	3.4	-0.5	-0.7	-3.2	3.4	-7.4	42
43 Other	5.9	5.4	9.8	6.6	3.5	7.4	-0.7	43
44 U.S. government loans	-0.8	-0.7	-1.6	-1.0	-4.8	-0.6	-1.1	44
45 Acceptance liabilities to banks	0.3	1.8	-0.2	-5.0	-0.9	-0.7	-2.6	45
46 Foreign corporate equities (6)	65.4	82.8	57.6	101.3	114.3	103.6	106.8	46
47 Trade payables	5.8	-1.7	5.2	-3.9	4.2	0.8	-2.2	47
48 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49 Miscellaneous liabilities	138.8	134.8	134.8	175.2	253.3	217.0	148.8	49
50 U.S. equity in IBRD, etc.	1.5	1.8	1.6	1.6	1.5	1.5	1.7	50
51 U.S. government deposits	0.3	-0.1	-0.0	-0.1	0.6	0.0	-0.1	51
52 U.S. direct investment abroad (4,5)	98.8	91.9	104.8	142.6	188.9	178.3	127.8	52
53 Other	38.3	41.1	28.5	31.1	62.3	37.2	19.3	53
54 Discrepancy (FOF basis) (7)	11.7	-27.3	-96.9	134.5	17.8	-15.4	-6.8	54
Memo:								
55 Net U.S. exports, NIPA basis	-84.3	-89.0	-89.4	-151.7	-249.9	-365.5	-348.9	55
56 + Net U.S. income receipts (8)	20.3	18.1	7.1	-3.5	22.7	23.4	22.0	56
57 - Net transfer payments to foreign	34.0	39.8	40.8	44.5	48.9	53.7	49.8	57
= Net foreign investment in U.S. (NIPA basis)	-97.9	-110.7	-123.1	-199.7	-276.0	-395.7	-376.7	58

(1) Table F.9, line 10.

(2) Line 1 minus line 5 plus line 8; also equal to line 58 with the sign reversed plus line 8.

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

(8) 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

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	-1.2	1.7	2.7	-2.1	0.3	4.6	0.6	1
2 Fixed nonresidential investment	0.3	0.3	0.2	0.3	0.5	0.4	0.4	2
3 Net acquisition of financial assets	19.8	23.3	38.8	32.8	130.0	-60.9	47.0	3
4 Gold and foreign exchange	3.2	-3.8	-1.5	0.8	-1.6	0.9	0.3	4
5 SDR certificates	2.2	-0.5	-0.5	0.0	-3.0	-4.0	0.0	5
6 Treasury currency	1.0	1.0	0.6	0.7	1.7	3.6	1.4	6
7 Federal Reserve float	0.8	4.2	-3.6	0.9	-1.9	1.1	-0.9	7
8 Fed. Res. loans to domestic banks	-0.1	-0.1	2.0	-2.0	0.2	-0.1	-0.1	8
9 Security RPs	3.3	7.7	2.3	6.5	110.3	-97.3	6.9	9
10 Credit market instruments	12.7	12.3	38.3	21.1	25.7	33.7	39.9	10
11 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 U.S. government securities	12.7	12.3	38.3	21.1	25.7	33.7	39.9	12
13 Treasury	13.7	12.7	39.8	21.4	25.8	33.7	40.0	13
14 Agency	-1.0	-0.4	-1.5	-0.3	-0.2	-0.1	-0.1	14
15 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Miscellaneous assets	-3.2	2.4	1.3	4.9	-1.3	1.1	-0.4	16
17 Net increase in liabilities	19.5	22.8	38.1	32.1	129.6	-61.3	46.5	17
18 Depository institution reserves	-1.2	-5.1	6.3	-4.5	-2.3	-5.0	-1.6	18
19 Vault cash of commercial banks	2.4	4.6	-0.2	-2.9	24.5	-22.2	2.9	19
20 Checkable deposits and currency	16.9	23.3	29.9	38.3	108.7	-35.3	48.0	20
21 Due to federal government	-1.2	1.7	-2.3	0.5	22.3	-22.9	1.5	21
22 Due to rest of the world	0.1	-0.2	0.3	-0.3	-0.1	0.1	-0.2	22
23 Currency outside banks	18.0	21.8	31.9	38.0	86.4	-12.5	46.7	23
24 Miscellaneous liabilities	1.4	-0.1	2.1	1.3	-1.3	1.1	-2.8	24
25 Federal Reserve Bank stock	0.3	0.6	0.8	0.5	0.5	0.6	0.4	25
26 Other	1.1	-0.7	1.3	0.8	-1.8	0.6	-3.2	26
27 Discrepancy	-1.8	0.9	1.7	-3.1	-0.7	3.8	-0.3	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

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	32.4	28.5	35.5	29.9	44.0	55.5	54.3	1
2 Fixed nonresidential investment	15.7	20.4	24.3	29.0	28.9	27.2	25.3	2
3 Net acquisition of financial assets	335.7	216.6	457.3	419.1	345.7	475.5	351.9	3
4 Vault cash	2.4	4.6	-0.2	-2.9	24.5	-22.2	2.9	4
5 Reserves at Federal Reserve	-1.1	-4.6	6.8	-4.6	-5.1	-1.9	-2.2	5
6 Checkable deposits and currency	0.2	-0.2	-0.1	0.6	0.3	-0.5	1.1	6
7 Total bank credit	273.4	189.9	350.0	336.1	301.5	411.9	216.0	7
8 U.S. government securities	27.0	11.3	83.8	36.0	51.2	-22.1	33.7	8
9 Treasury	-11.7	-16.9	8.3	-56.0	14.8	-44.4	-21.9	9
10 Agency	38.7	28.2	75.5	92.0	36.4	22.3	55.6	10
11 Municipal securities	-4.2	0.9	2.4	8.2	5.9	3.4	6.1	11
12 Corporate and foreign bonds	8.4	1.4	27.8	37.8	39.6	58.1	97.8	12
13 Total loans	239.8	174.2	234.7	253.2	200.5	369.7	70.5	13
14 Open market paper	-0.1	0.8	-0.8	-0.2	0.3	0.2	0.0	14
15 Bank loans n.e.c.	114.7	92.1	128.2	145.0	69.0	112.8	-75.8	15
16 Mortgages	77.5	55.2	99.9	91.7	158.4	164.6	129.8	16
17 Consumer credit	43.2	24.8	-14.2	-3.6	-9.2	41.7	16.6	17
18 Security credit	4.6	1.3	21.7	20.3	-18.0	50.4	0.0	18
19 Corporate equities	2.1	1.8	0.6	1.3	2.0	0.3	0.2	19
20 Mutual fund shares	0.3	0.3	0.8	-0.4	2.3	2.5	7.8	20
21 Customers' liab. on acceptances (2)	-0.6	1.0	-2.8	-9.3	-3.1	-0.7	-2.9	21
22 Miscellaneous assets	61.4	25.9	103.5	99.1	27.6	89.0	137.0	22
23 Net increase in liabilities	300.6	203.7	490.5	444.5	286.6	573.5	351.4	23
24 Net interbank liabilities	8.7	-51.2	-25.8	-24.4	-7.2	42.3	-33.1	24
25 To monetary authority	0.7	4.1	-1.6	-1.1	-1.7	1.0	-1.0	25
26 To domestic banks (3)	-3.1	-3.3	-19.9	3.8	0.1	20.4	17.2	26
27 To foreign banks	11.1	-52.0	-4.3	-27.1	-5.7	20.8	-49.3	27
28 Checkable deposits	-45.9	-34.6	-19.8	-33.5	3.4	-85.5	100.4	28
29 Federal government	-4.7	9.7	-0.9	-14.6	36.4	-33.2	43.5	29
30 Rest of the world	0.9	2.8	4.8	-1.5	13.4	-9.7	0.5	30
31 Private domestic	-42.1	-47.1	-23.7	-17.4	-46.4	-42.6	56.3	31
32 Small time and savings deposits	113.9	123.1	148.3	183.7	72.0	211.6	249.4	32
33 Large time deposits	54.8	105.3	107.9	72.1	119.6	92.8	32.7	33
34 Federal funds and security RPs (net)	30.4	41.0	89.0	87.0	110.8	66.1	-40.5	34
35 Credit market instruments	22.5	13.0	46.1	72.9	67.2	60.0	52.9	35
36 Open market paper	-2.2	2.9	3.3	-1.5	6.1	0.6	-8.3	36
37 Corporate bonds	18.5	7.8	23.7	27.6	20.4	32.6	37.0	37
38 Other loans and advances	6.2	2.3	19.1	46.9	40.6	26.8	24.2	38
39 Corporate equity issues	-8.7	-14.3	-27.7	-11.2	-10.2	-12.5	-8.1	39
40 Taxes payable	0.9	1.2	1.4	1.7	1.9	2.1	2.4	40
41 Miscellaneous liabilities	124.0	20.1	171.2	96.3	-70.9	196.5	-4.7	41
42 Discrepancy	-18.5	-4.8	44.4	26.3	-44.0	126.3	28.5	42
Memo:								
43 Credit market funds advanced (4)	265.9	187.5	324.3	305.6	312.2	357.9	205.2	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

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	1.8	-11.6	-7.5	-11.1	-14.0	-0.1	-10.9	1
2 Fixed nonresidential investment	13.0	16.6	19.5	23.0	22.5	20.8	18.9	2
3 Net acquisition of financial assets	200.5	122.8	290.8	303.5	342.3	332.3	229.7	3
4 Vault cash and reserves at Federal Reserve	1.5	-0.3	4.8	-5.7	18.9	-23.1	0.6	4
5 Total bank credit	194.8	115.2	280.7	329.5	316.6	350.2	209.0	5
6 U.S. government securities	-17.1	-19.4	54.3	39.8	27.4	-16.8	42.3	6
7 Treasury	-40.4	-34.7	-6.1	-42.0	-2.0	-35.0	-31.4	7
8 Agency	23.4	15.3	60.4	81.7	29.4	18.2	73.7	8
9 Mortgage pool securities	12.9	21.4	31.1	53.8	-17.8	14.1	52.8	9
10 Agency-issued CMOs	-18.4	-11.5	17.5	8.9	5.0	-9.8	57.2	10
11 Other agency securities	28.8	5.4	11.8	19.1	42.2	13.9	-36.2	11
12 Municipal securities	-4.3	1.0	2.4	8.2	5.8	3.2	6.3	12
13 Corporate and foreign bonds	3.3	-4.5	19.6	32.4	43.6	52.2	64.5	13
14 Private mortgage pool securities	0.9	-0.4	-1.2	0.9	0.6	-0.4	21.2	14
15 Privately issued CMOs	3.5	-3.1	0.7	20.3	6.0	7.7	2.8	15
16 Other bonds	-1.1	-1.0	20.2	11.2	37.0	44.9	40.5	16
17 Total loans	210.5	136.0	203.0	248.2	235.5	308.7	88.0	17
18 Open market paper	0.3	0.3	-0.6	-0.1	-0.1	0.2	0.0	18
19 Bank loans n.e.c.	77.0	58.2	108.1	144.1	92.4	98.1	-61.6	19
20 Mortgages	81.7	57.5	105.5	95.9	161.1	161.6	125.8	20
21 Consumer credit	43.2	24.8	-14.2	-3.6	-9.2	41.7	16.6	21
22 Security credit	8.3	-4.8	4.2	11.9	-8.8	7.1	7.2	22
23 Corporate equities	2.1	1.8	0.6	1.3	2.0	0.3	0.2	23
24 Mutual fund shares	0.3	0.3	0.8	-0.4	2.3	2.5	7.8	24
25 Customers' liab. on acceptances (1)	2.4	1.6	-0.2	-4.6	-2.5	-0.7	-2.3	25
26 Miscellaneous assets	1.8	6.2	5.5	-15.8	9.2	5.9	22.4	26
27 Net increase in liabilities	189.7	142.6	359.0	360.5	329.8	473.7	280.3	27
28 Net interbank liabilities	-6.8	-55.7	4.2	20.4	33.7	76.9	-1.6	28
29 Federal Reserve float	0.8	4.2	-3.6	0.9	-1.9	1.1	-0.9	29
30 Borrowing from Federal Reserve banks	-0.1	-0.1	2.0	-2.0	0.2	-0.1	-0.1	30
31 To domestic banking	-7.3	-23.5	-6.7	-2.5	-14.3	30.5	16.5	31
32 To foreign banks	-0.2	-36.3	12.6	24.0	49.7	45.4	-17.0	32
33 Checkable deposits	-46.0	-34.4	-21.1	-34.5	2.9	-85.0	97.0	33
34 Federal government	-4.7	9.7	-0.9	-14.6	36.4	-33.2	43.5	34
35 Rest of the world	1.0	3.5	4.4	-1.2	12.8	-9.3	2.9	35
36 Private domestic	-42.2	-47.5	-24.6	-18.7	-46.4	-42.5	50.5	36
37 Small time and savings deposits	113.4	122.8	143.9	186.4	73.0	210.6	240.4	37
38 Large time deposits	42.6	49.5	63.2	34.8	61.6	87.9	-25.2	38
39 Federal funds and security RPs (net)	28.2	28.7	63.4	66.8	128.5	15.4	-29.5	39
40 Acceptance liabilities	2.3	1.7	-0.3	-4.6	-2.5	-0.6	-2.3	40
41 Corporate bonds	2.7	7.7	10.7	10.5	3.7	10.6	8.3	41
42 Other loans and advances	6.2	2.3	19.1	46.9	40.6	26.8	24.2	42
43 Corporate equity issues	2.6	3.2	3.2	3.8	3.6	4.0	7.2	43
44 Taxes payable	0.9	1.2	1.4	1.7	1.9	2.1	2.4	44
45 Miscellaneous liabilities	43.6	15.6	71.2	28.3	-17.2	124.9	-40.5	45
46 Investment by bank holding companies	40.1	28.6	40.7	55.3	2.9	53.6	60.7	46
47 Other	3.5	-13.0	30.5	-27.0	-20.1	71.3	-101.2	47
48 Discrepancy	-22.0	-8.4	41.1	23.0	-48.9	120.5	21.0	48
Memo:								
49 Credit market funds advanced (2)	186.5	119.6	274.9	312.1	318.6	339.5	191.6	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

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	4.5	4.9	5.7	6.6	7.8	9.0	10.2	1
2 Fixed nonresidential investment	2.3	3.3	4.3	5.5	5.9	6.0	6.0	2
3 Net acquisition of financial assets	76.6	48.5	96.5	-4.8	-55.5	38.4	4.8	3
4 Reserves at Federal Reserve	-0.1	0.3	1.8	-1.9	0.4	-1.0	0.2	4
5 Total bank credit	74.7	70.0	60.2	1.5	-25.7	67.2	-7.2	5
6 U.S. government securities	43.9	30.9	26.8	-5.0	14.6	-0.1	-12.2	6
7 Treasury	29.6	18.4	14.4	-10.3	9.7	-0.5	9.8	7
8 Agency	14.3	12.4	12.5	5.2	4.9	0.4	-22.0	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate and foreign bonds	4.6	3.2	3.1	5.6	-4.6	8.3	30.6	10
11 Total loans	26.2	36.0	30.3	1.0	-35.7	59.0	-25.6	11
12 Open market paper	-0.4	0.5	-0.2	-0.1	0.4	-0.1	0.0	12
13 Bank loans n.e.c.	35.4	32.2	19.2	-1.7	-22.4	14.6	-19.1	13
14 Mortgages	-5.1	-2.9	-6.1	-5.7	-4.5	1.2	0.7	14
15 Security credit	-3.7	6.2	17.5	8.4	-9.3	43.2	-7.2	15
16 Corporate equities	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	16
17 Customers' liab. on acceptances (2)	-2.9	-0.6	-2.5	-4.7	-0.6	-0.0	-0.6	17
18 Miscellaneous assets	5.0	-21.2	37.0	0.3	-29.7	-27.7	12.4	18
19 Net increase in liabilities	78.5	50.6	98.9	-2.0	-52.4	42.0	8.7	19
20 Net interbank liabilities	18.7	-2.5	-30.4	-55.0	-45.0	-40.8	-16.2	20
21 To foreign banks	15.1	-11.5	-17.6	-51.7	-51.2	-57.1	-35.5	21
22 To domestic banks	3.6	9.0	-12.7	-3.3	6.2	16.2	19.2	22
23 Checkable deposits	-0.1	-0.7	0.8	-0.2	0.6	-0.4	0.4	23
24 Small time and savings deposits	-0.7	0.1	4.4	-3.7	-1.8	-0.4	4.5	24
25 Large time deposits	11.0	55.6	44.7	36.3	57.2	3.4	53.3	25
26 Federal funds and security RPs (net)	1.8	12.0	25.6	19.7	-17.9	52.3	-11.0	26
27 Acceptance liabilities	-3.1	-0.7	-2.4	-4.8	-0.4	-0.0	-0.9	27
28 Miscellaneous liabilities	50.9	-13.3	56.2	5.8	-45.0	27.9	-21.3	28
29 Foreign direct investment in U.S.	6.6	-0.1	7.7	5.5	19.4	9.7	8.4	29
30 Due to affiliates	6.7	13.7	14.3	11.8	2.5	45.6	-30.8	30
31 Other	37.6	-26.9	34.2	-11.4	-66.9	-27.5	1.1	31
32 Discrepancy	4.1	3.7	3.8	3.9	5.0	6.6	8.1	32
Memo:								
33 Credit market funds advanced (3)	75.4	63.3	40.2	-11.6	-17.0	23.9	-0.6	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

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	25.9	35.0	37.2	34.2	49.9	46.5	54.8	1
2 Fixed nonresidential investment	0.3	0.3	0.3	0.3	0.3	0.3	0.2	2
3 Net acquisition of financial assets	52.6	44.0	64.5	110.6	55.2	100.7	100.5	3
4 Credit market instruments	-0.3	3.9	5.4	-0.9	6.2	-12.2	4.2	4
5 U.S. government securities	-1.3	0.9	0.5	-1.9	6.6	-8.5	1.8	5
6 Treasury	-1.2	0.6	-0.1	-3.1	7.9	-7.9	0.4	6
7 Agency	-0.2	0.3	0.6	1.1	-1.3	-0.5	1.4	7
8 Corporate and foreign bonds	0.6	2.8	5.0	-0.7	1.2	-2.8	2.1	8
9 Bank loans n.e.c.	0.4	0.2	-0.0	1.7	-1.6	-0.9	0.3	9
10 Miscellaneous assets	53.0	40.1	59.0	111.6	49.0	112.9	96.4	10
11 Investment in bank subsidiaries	40.1	28.6	40.7	55.3	2.9	53.6	60.7	11
12 Investment in nonbank subsidiaries	8.2	0.3	25.0	44.1	17.3	38.4	29.8	12
13 Other	4.6	11.3	-6.7	12.1	28.9	20.9	5.9	13
14 Net increase in liabilities	26.8	9.2	27.4	76.6	5.4	54.4	45.8	14
15 Net interbank liabilities	-3.2	7.0	0.3	10.2	4.1	6.2	-15.3	15
16 To domestic banks	0.6	11.2	-0.4	9.6	8.2	-26.3	-18.5	16
17 To foreign banks	-3.8	-4.1	0.8	0.6	-4.1	32.5	3.2	17
18 Federal funds and security RPs (net)	0.4	0.4	0.0	0.5	0.1	-1.6	-0.1	18
19 Credit market instruments	14.4	2.0	19.0	24.9	25.8	23.2	23.6	19
20 Commercial paper	-1.4	1.9	6.0	7.8	9.1	1.2	-5.1	20
21 Corporate bonds	15.8	0.1	13.0	17.1	16.7	22.0	28.7	21
22 Corporate equity issues	-11.3	-17.5	-30.9	-15.0	-13.8	-16.5	-15.3	22
23 Miscellaneous liabilities	26.6	17.3	39.0	56.0	-10.8	43.1	52.9	23
24 Equity, etc.	12.7	-11.9	-13.1	24.7	-38.6	10.3	-8.9	24
25 Other	13.9	29.2	52.1	31.2	27.8	32.8	61.8	25
26 Discrepancy	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1	26

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.1	0.2	0.2	0.2	0.2	0.2	0.2	1
2 Fixed nonresidential investment	0.1	0.2	0.2	0.3	0.2	0.2	0.2	2
3 Net acquisition of financial assets	5.9	1.3	5.5	9.8	3.7	4.0	17.0	3
4 Checkable deposits and currency	0.2	-0.2	-0.1	0.6	0.3	-0.5	1.1	4
5 Credit market instruments	4.2	0.7	3.7	6.0	4.4	6.7	10.0	5
6 U.S. government securities	1.5	-1.0	2.1	3.2	2.6	3.3	1.8	6
7 Treasury	0.2	-1.3	0.1	-0.7	-0.7	-1.0	-0.6	7
8 Agency	1.3	0.2	2.0	3.9	3.3	4.3	2.5	8
9 Municipal securities	0.1	-0.1	-0.0	-0.1	0.1	0.1	-0.2	9
10 Corporate and foreign bonds	-0.1	-0.1	0.1	0.5	-0.5	0.3	0.6	10
11 Bank loans n.e.c.	1.8	1.4	0.9	0.9	0.5	1.1	4.5	11
12 Home mortgages	1.0	0.6	0.1	1.1	0.6	1.0	-0.9	12
13 Commercial mortgages	-0.0	-0.1	0.5	0.4	1.2	0.8	4.2	13
14 Miscellaneous assets	1.6	0.8	1.8	3.1	-1.0	-2.1	5.9	14
15 Net increase in liabilities	5.5	1.4	5.1	9.4	3.8	3.4	16.4	15
16 Checkable deposits	0.2	0.5	0.4	1.2	0.0	-0.1	3.1	16
17 Small time and savings deposits	1.2	0.2	-0.0	1.0	0.8	1.4	4.6	17
18 Large time deposits	1.2	0.2	-0.0	1.0	0.8	1.4	4.6	18
19 Miscellaneous liabilities	2.9	0.6	4.7	6.3	2.2	0.7	4.2	19
20 Discrepancy	-0.4	0.1	-0.4	-0.4	0.1	-0.6	-0.5	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

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	4.6	0.5	2.9	4.2	7.1	7.0	7.8	1
2 Fixed nonresidential investment	2.6	3.2	3.5	3.9	3.9	3.6	3.3	2
3 Net acquisition of financial assets	0.9	16.1	-8.4	60.9	61.9	67.2	81.0	3
4 Reserves at Federal Reserve	-0.1	-0.5	-0.5	0.1	2.8	-3.1	0.6	4
5 Checkable deposits and currency	1.6	-1.3	1.0	3.2	-1.0	1.6	2.0	5
6 Time and savings deposits	-0.2	0.3	-0.4	0.5	-0.1	0.1	0.8	6
7 Federal funds and security RPs	4.8	-1.2	-0.8	5.5	-4.2	4.3	12.5	7
8 Credit market instruments	-7.6	19.9	-4.7	36.2	67.7	56.2	42.8	8
9 Open market paper	0.0	0.1	-0.3	0.0	0.0	0.0	0.0	9
10 U.S. government securities	-4.1	-9.5	-3.6	-16.0	3.4	-8.1	23.7	10
11 Treasury	-8.7	-1.0	-2.8	-4.4	-0.0	-1.4	2.7	11
12 Agency	4.7	-8.5	-0.8	-11.6	3.4	-6.7	21.0	12
13 Municipal securities	-0.0	0.1	0.0	0.4	0.5	0.2	1.3	13
14 Corporate and foreign bonds	-8.2	-9.9	-9.9	29.9	23.3	-2.5	-25.6	14
15 Other loans and advances	2.5	3.0	3.1	5.3	6.5	8.7	3.6	15
16 Mortgages	0.6	31.6	3.5	12.1	24.1	54.9	35.3	16
17 Consumer credit	1.6	4.6	2.5	4.4	9.9	3.0	4.5	17
18 Corporate equities	0.7	0.6	0.2	1.5	-0.7	0.4	3.2	18
19 Miscellaneous assets	1.7	-1.8	-3.2	13.8	-2.7	7.7	19.1	19
20 Net increase in liabilities	-3.2	15.4	-9.5	57.7	60.8	66.3	78.3	20
21 Deposits	-5.7	-6.5	-25.7	-2.6	6.1	27.5	46.8	21
22 Checkable	14.1	25.4	27.1	36.1	36.8	43.4	50.7	22
23 Small time and savings	-29.0	-38.1	-64.4	-54.3	-39.2	-35.8	-30.7	23
24 Large time	9.2	6.3	11.7	15.7	8.5	19.9	26.9	24
25 Security RPs	-0.0	-0.9	-1.9	9.5	21.4	-6.0	5.8	25
26 Credit market instruments	2.6	25.5	19.7	52.2	48.0	27.3	7.4	26
27 Corporate bonds	-0.0	-0.4	0.1	-0.2	0.2	3.5	-2.6	27
28 Bank loans n.e.c.	5.2	1.4	3.5	10.3	-15.7	7.4	1.5	28
29 Other loans and advances	-2.6	24.5	16.2	42.1	63.5	16.3	8.5	29
30 Taxes payable	0.5	-0.1	0.4	0.2	0.0	0.4	-0.7	30
31 Miscellaneous liabilities	-0.6	-2.6	-2.1	-1.5	-14.7	17.1	19.0	31
32 Investment by parent	0.1	0.2	0.3	0.4	0.5	0.7	0.8	32
33 Other	-0.7	-2.8	-2.4	-1.9	-15.3	16.5	18.2	33
34 Discrepancy	-2.1	-3.3	-1.6	-2.9	2.2	2.4	1.9	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

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	5.9	6.3	5.2	5.4	6.0	6.9	7.0	1
2 Fixed nonresidential investment	1.2	1.7	2.0	2.5	2.6	2.5	2.5	2
3 Net acquisition of financial assets	17.1	19.5	23.7	37.7	23.0	26.5	64.4	3
4 Checkable deposits and currency	0.9	0.1	0.6	1.0	17.3	-14.2	7.6	4
5 Time and savings deposits	0.4	-0.7	0.6	6.4	-6.8	0.5	8.4	5
6 Federal funds and security RPs	0.2	-4.9	2.0	3.4	2.4	-5.3	-1.5	6
7 Credit market instruments	16.2	25.5	16.8	18.9	27.5	28.0	41.5	7
8 Open market paper	-1.6	-0.3	-0.1	0.2	1.5	-0.6	1.2	8
9 U.S. government securities	1.1	4.1	-1.4	4.9	-0.6	-1.8	18.8	9
10 Treasury	-3.8	-0.9	-1.8	-2.5	-3.5	-1.4	-0.8	10
11 Agency	4.9	4.9	0.4	7.3	2.9	-0.4	19.6	11
12 Home mortgages	4.4	9.5	10.1	10.8	14.1	13.8	16.4	12
13 Consumer credit	12.3	12.2	8.2	3.0	12.5	16.5	5.1	13
14 Mutual fund shares	0.2	-0.3	-0.2	1.2	-1.1	-0.3	1.5	14
15 Miscellaneous assets	-0.8	-0.2	3.8	6.8	-16.4	18.0	6.9	15
16 Net increase in liabilities	13.4	16.4	20.5	34.7	20.8	22.0	60.8	16
17 Shares/deposits	15.4	16.3	20.3	33.6	17.7	22.4	61.1	17
18 Checkable	2.1	1.6	4.1	6.4	2.3	5.9	3.5	18
19 Small time and savings	11.6	12.3	13.2	23.1	12.3	13.0	48.6	19
20 Large time	1.7	2.4	2.9	4.1	3.1	3.5	9.0	20
21 Other loans and advances	-0.1	0.1	0.1	0.6	2.2	0.0	1.5	21
22 Miscellaneous liabilities	-1.9	0.0	0.1	0.5	0.9	-0.4	-1.8	22
23 Discrepancy	1.0	1.5	-0.0	-0.1	1.1	-0.2	0.9	23

F.116 Bank Personal Trusts and Estates (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	7.7	-7.1	-47.7	-45.8	-9.8	55.0	30.4	1
2 Deposits	3.3	6.4	-2.9	6.2	8.4	7.0	3.6	2
3 Checkable deposits and currency	0.1	0.3	0.0	-0.5	-0.1	-0.1	0.0	3
4 Time and savings deposits	-0.5	-1.6	1.0	-2.1	0.9	0.2	0.2	4
5 Money market fund shares	3.7	7.8	-4.0	8.8	7.5	6.9	3.4	5
6 Credit market instruments	-8.3	-7.7	-25.0	-12.8	27.8	0.8	5.8	6
7 Open market paper	0.7	-2.6	-0.2	-4.5	0.6	-2.4	-1.7	7
8 U.S. government securities	-1.2	0.5	-10.1	-4.4	5.7	-0.7	0.5	8
9 Treasury	-2.5	-1.8	-5.4	-3.1	-0.0	-1.0	-0.8	9
10 Agency	1.3	2.3	-4.7	-1.4	5.7	0.3	1.3	10
11 Municipal securities	-5.9	-4.3	-13.3	-1.1	10.8	-1.2	2.9	11
12 Corporate and foreign bonds	-1.7	-1.7	-0.8	-2.6	11.3	5.0	4.0	12
13 Mortgages	-0.1	0.3	-0.6	-0.2	-0.6	0.1	0.1	13
14 Corporate equities	1.6	-1.7	17.5	-74.3	-28.8	-2.5	-0.4	14
15 Mutual fund shares	11.9	-8.0	-35.9	26.6	-14.7	48.5	21.2	15
16 Miscellaneous assets	-0.9	3.9	-1.4	8.4	-2.5	1.2	0.3	16
17 Net increase in liabilities (2)	6.4	-5.1	-53.0	-46.1	-8.1	56.6	31.5	17
18 Discrepancy	-1.3	2.1	-5.3	-0.2	1.7	1.6	1.1	18

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

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

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	-1.3	2.5	-5.9	-7.5	-2.4	-3.8	-3.2	1
2 Fixed nonresidential investment	13.6	10.2	10.5	11.8	12.1	13.2	13.3	2
3 Net acquisition of financial assets	145.5	125.4	213.7	187.0	169.3	203.5	250.6	3
4 Checkable deposits and currency	-0.5	-0.9	3.8	-2.7	0.0	-0.5	31.9	4
5 Money market fund shares	6.6	39.1	32.6	17.6	23.4	8.5	43.0	5
6 Credit market instruments	100.0	69.6	104.8	76.9	53.5	57.9	130.9	6
7 Open market paper	-7.3	2.9	17.5	7.5	2.0	-4.5	-11.9	7
8 U.S. government securities	9.8	-13.6	-1.4	-23.7	-2.3	6.3	13.7	8
9 Treasury	1.0	-14.9	1.6	-14.1	-9.3	-4.6	-4.4	9
10 Agency	8.7	1.3	-3.0	-9.6	7.0	11.0	18.1	10
11 Municipal securities	-0.9	1.5	0.1	1.7	1.7	-1.0	-0.4	11
12 Corporate and foreign bonds	90.7	79.2	86.8	84.5	41.5	49.0	120.2	12
13 Policy loans	10.4	4.5	3.2	0.1	-5.0	2.9	2.2	13
14 Mortgages	-2.6	-5.0	-1.3	6.8	15.7	5.2	7.1	14
15 Corporate equities	18.6	46.7	86.3	115.3	111.9	105.9	70.3	15
16 Mutual fund shares	13.5	2.4	-7.2	-23.4	15.0	11.0	2.0	16
17 Miscellaneous assets	7.2	-31.4	-6.7	3.5	-34.6	20.7	-27.5	17
18 Net increase in liabilities	118.9	92.1	186.0	173.1	152.9	195.1	248.5	18
19 Corporate equity issues	-3.6	-8.8	-4.0	-4.7	-6.0	-0.8	-0.9	19
20 Other loans and advances	-0.1	1.1	0.2	0.7	0.7	-0.7	0.6	20
21 Life insurance reserves	44.8	43.8	57.6	46.7	49.4	48.7	75.8	21
22 Pension fund reserves (1)	42.6	27.0	95.0	122.6	91.8	142.6	138.5	22
23 Taxes payable	1.6	0.5	1.2	1.2	1.3	1.6	2.0	23
24 Miscellaneous liabilities	33.5	28.5	36.0	6.6	15.7	3.6	32.4	24
25 Discrepancy	-41.5	-41.0	-44.1	-33.3	-30.9	-25.4	-18.6	25

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

F.118 Other Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	3.6	1.9	0.9	3.5	3.2	8.1	-4.5	1
2 Fixed nonresidential investment	10.6	6.8	8.5	10.5	12.2	11.7	9.2	2
3 Net acquisition of financial assets	37.0	16.2	37.1	16.5	-9.0	8.9	16.6	3
4 Checkable deposits and currency	-0.2	-0.9	0.3	-0.2	0.2	-0.6	9.4	4
5 Security RPs	8.1	-2.1	-0.2	7.4	-14.4	10.0	-8.1	5
6 Credit market instruments	21.5	22.5	25.2	5.8	-3.0	-8.7	9.0	6
7 U.S. government securities	2.8	-9.7	3.8	-21.9	-3.9	0.0	10.1	7
8 Treasury	0.5	-12.6	2.1	-20.8	-9.7	-8.6	-0.0	8
9 Agency	2.3	2.8	1.7	-1.2	5.9	8.6	10.1	9
10 Municipal securities	7.0	14.4	2.6	16.5	-9.1	-14.9	-10.3	10
11 Corporate and foreign bonds	12.7	18.3	18.9	11.6	10.0	6.4	8.9	11
12 Commercial mortgages	-1.0	-0.4	-0.2	-0.3	-0.0	-0.3	0.2	12
13 Corporate equities	-0.6	-6.8	3.0	-5.0	-1.7	0.7	-0.3	13
14 Trade receivables	4.4	-0.1	2.7	1.6	2.0	1.0	5.3	14
15 Miscellaneous assets	3.8	3.6	6.1	6.9	7.7	6.4	1.3	15
16 Net increase in liabilities	21.8	10.0	-1.2	2.9	8.0	3.6	29.8	16
17 Corporate equity issues	-2.2	-4.8	-13.7	-4.7	-7.8	-4.5	0.5	17
18 Taxes payable	1.2	2.5	1.8	2.0	2.0	2.3	2.7	18
19 Miscellaneous liabilities	22.8	12.3	10.7	5.6	13.8	5.8	26.5	19
20 Discrepancy	-22.2	-11.1	-45.8	-20.7	8.1	-8.8	-0.5	20

F.119 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	0.5	0.5	0.6	0.8	0.8	0.9	0.8	1
2 Fixed nonresidential investment	1.1	1.4	1.5	2.0	1.9	1.9	1.6	2
3 Net acquisition of financial assets	32.2	4.6	-11.4	-9.2	-12.0	-9.6	-17.6	3
4 Checkable deposits and currency	0.7	0.6	1.3	-1.0	1.0	0.4	-1.0	4
5 Time and savings deposits	4.5	5.3	7.5	28.3	-3.0	2.9	4.2	5
6 Money market fund shares	6.0	10.8	13.1	1.9	11.7	4.6	-10.6	6
7 Security RPs	-0.0	4.6	0.9	1.2	-0.1	0.9	0.8	7
8 Credit market instruments	19.9	-4.1	47.6	-23.4	17.0	33.4	20.3	8
9 Open market paper	0.5	5.6	1.2	3.0	3.2	-1.7	1.7	9
10 U.S. government securities	5.3	-13.3	11.8	-47.6	11.3	15.1	7.4	10
11 Treasury	2.6	-2.7	4.1	-31.0	-2.7	-1.4	-4.2	11
12 Agency	2.7	-10.5	7.7	-16.6	14.0	16.5	11.6	12
13 Corporate and foreign bonds	13.4	2.9	33.8	21.5	1.6	18.8	9.8	13
14 Mortgages	0.6	0.6	0.7	-0.3	0.9	1.2	1.3	14
15 Corporate equities	-69.5	-71.5	-137.8	-26.5	-29.1	-49.9	-33.3	15
16 Mutual fund shares	45.0	23.0	42.7	-3.5	1.6	1.2	-3.8	16
17 Miscellaneous assets	25.7	35.9	13.5	13.8	-11.0	-3.1	5.8	17
18 Unallocated insurance contracts (2)	17.7	14.4	-1.0	-14.8	-7.7	-11.8	2.4	18
19 Contributions receivable	4.1	4.1	7.1	21.4	-4.8	1.2	1.3	19
20 Other	3.9	17.4	7.4	7.2	1.5	7.4	2.1	20
21 Pension fund reserves (liabilities) (3)	32.8	5.5	-10.4	-7.9	-10.9	-8.6	-16.8	21

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

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

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

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	0.4	0.5	0.6	0.7	0.8	0.9	1.0	1
2 Fixed nonresidential investment	0.9	1.4	1.5	1.7	1.8	1.9	1.9	2
3 Net acquisition of financial assets	62.1	59.9	75.6	60.4	58.8	53.1	25.6	3
4 Checkable deposits and currency	-2.5	3.3	-2.2	4.7	-0.7	-0.1	0.4	4
5 Time and savings deposits	2.0	-2.2	0.1	-0.4	-0.3	-0.6	-0.4	5
6 Security RPs	3.7	-3.3	0.4	8.9	2.8	4.3	0.6	6
7 Credit market instruments	38.3	35.8	67.1	72.1	46.9	54.6	-17.7	7
8 Open market paper	3.7	-3.3	0.4	8.9	2.8	4.3	0.6	8
9 U.S. government securities	23.1	17.3	31.8	19.9	16.4	22.1	-32.9	9
10 Treasury	-0.2	11.8	13.4	0.8	-6.6	-15.5	-18.3	10
11 Agency	23.2	5.5	18.4	19.1	22.9	37.6	-14.5	11
12 Municipal securities	0.7	-1.3	0.9	1.7	-0.2	-1.5	-0.2	12
13 Corporate and foreign bonds	10.1	22.2	33.1	35.1	30.4	29.7	11.4	13
14 Mortgages	0.7	0.8	0.9	6.5	-2.6	-0.0	3.4	14
15 Corporate equities	18.2	18.2	9.4	-28.2	-6.2	-18.4	22.3	15
16 Miscellaneous assets	2.5	8.2	0.7	3.3	16.3	13.3	20.3	16
17 Pension fund reserves (liabilities) (1)	62.6	60.8	76.5	61.5	59.8	54.1	26.5	17

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

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net acquisition of financial assets	141.2	145.4	155.9	287.2	249.1	233.3	428.6	1
2 Foreign deposits	4.0	3.4	0.1	7.4	12.2	48.2	33.1	2
3 Checkable deposits and currency	-1.0	2.4	2.6	-2.6	-1.2	4.5	2.3	3
4 Time and savings deposits	20.9	30.4	28.6	15.7	33.3	-18.0	77.1	4
5 Security RPs	19.0	16.0	22.8	12.9	0.1	43.4	44.0	5
6 Credit market instruments	86.5	88.8	87.5	244.0	182.0	143.0	246.0	6
7 Open market paper	48.4	38.4	62.1	78.2	104.7	89.6	30.3	7
8 U.S. government securities	17.5	31.3	-9.5	95.0	17.3	-19.1	178.5	8
9 Treasury	3.8	20.3	-4.0	17.5	0.1	-13.3	45.3	9
10 Agency	13.7	11.0	-5.5	77.5	17.1	-5.8	133.2	10
11 Municipal securities	14.3	16.8	22.5	26.0	17.5	34.3	36.2	11
12 Corporate and foreign bonds	6.4	2.4	12.5	44.8	42.5	38.2	1.1	12
13 Miscellaneous assets	11.6	4.4	14.3	9.6	22.6	12.2	26.1	13
14 Net share issues (liabilities)	141.2	145.4	155.9	287.2	249.1	233.3	428.6	14

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	9.3	5.6	8.0	-8.4	4.7	-4.1	-0.9	1
2 Net acquisition of financial assets	147.4	237.6	265.1	279.5	191.2	235.0	201.4	2
3 Security RPs	7.1	-2.7	10.3	13.1	9.9	25.6	-31.6	3
4 Credit market instruments	52.5	48.9	80.9	127.3	48.4	21.0	126.0	4
5 Open market paper	7.1	-3.1	10.6	13.1	9.9	25.6	-31.6	5
6 U.S. government securities	18.9	15.1	19.5	26.2	12.5	10.6	76.6	6
7 Treasury	13.4	-18.0	10.6	4.6	-23.7	6.4	-8.6	7
8 Agency	5.5	33.1	8.9	21.6	36.2	4.2	85.2	8
9 Municipal securities	3.2	3.1	6.5	22.8	-3.2	-8.9	23.0	9
10 Corporate and foreign bonds	23.3	33.8	44.4	65.2	29.2	-6.2	58.1	10
11 Corporate equities	87.4	193.0	166.8	143.3	136.4	189.1	109.7	11
12 Miscellaneous assets	0.5	-1.7	7.1	-4.2	-3.5	-0.7	-2.6	12
13 Net share issues (liabilities)	147.4	237.6	265.1	279.5	191.2	235.0	201.4	13
14 Discrepancy	9.3	5.6	8.0	-8.4	4.7	-4.1	-0.9	14

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

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>								
1 Net acquisition of financial assets	2.6	3.5	-11.1	-7.1	-6.4	-6.9	5.9	1
2 Credit market instruments	4.9	5.2	-2.8	5.2	8.2	-6.3	6.8	2
3 U.S. government securities	-1.7	0.1	-1.4	-1.0	-1.2	-0.9	0.1	3
4 Municipal securities	3.4	1.5	-0.9	1.8	8.5	-2.9	10.9	4
5 Corporate and foreign bonds	3.3	3.6	-0.5	4.4	1.0	-2.5	-4.2	5
6 Corporate equities	-2.4	-1.7	-8.3	-12.3	-14.6	-0.6	-1.0	6
7 Net share issues (liabilities)	2.6	3.5	-11.1	-7.1	-6.4	-6.9	5.9	7
<i>Exchange-traded funds</i>								
8 Net acquisition of financial assets	0.4	1.1	3.4	6.0	12.2	42.4	31.0	8
9 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate equities	0.4	1.1	3.4	6.0	12.2	42.4	31.0	12
13 Net share issues (liabilities)	0.4	1.1	3.4	6.0	12.2	42.4	31.0	13

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	1.7	1.7	1.9	2.1	2.8	2.8	3.0	1
2 Fixed nonresidential investment	0.2	0.3	0.3	0.3	0.5	0.7	0.6	2
3 Net acquisition of financial assets	115.1	91.7	110.8	304.4	316.7	248.8	334.3	3
4 Checkable deposits and currency	0.2	-0.8	1.2	2.5	7.4	-9.7	1.7	4
5 Federal funds and security RPs	20.5	-11.8	-4.1	-13.4	12.7	-14.8	11.9	5
6 Credit market instruments	95.3	97.1	106.3	314.0	291.3	256.4	309.0	6
7 Open market paper	-0.8	9.6	-1.1	26.9	-27.1	10.9	35.6	7
8 U.S. government securities	66.4	54.3	76.1	162.3	184.5	155.2	177.9	8
9 Treasury	6.1	-12.9	7.1	-0.7	5.8	10.2	-8.7	9
10 Agency	60.3	67.2	69.0	163.1	178.7	145.0	186.6	10
11 Municipal securities	2.0	0.0	-0.4	4.1	1.4	-1.8	6.0	11
12 Corporate and foreign bonds	10.3	10.8	5.3	20.7	23.7	25.8	15.5	12
13 Other loans and advances	11.2	28.8	31.2	92.3	113.6	41.3	40.1	13
14 Sallie Mae	0.9	-1.7	-5.3	-1.4	5.1	-3.9	2.4	14
15 Farm Credit System	3.9	1.4	0.0	3.3	0.9	3.1	2.9	15
16 FHLB loans	6.4	29.1	36.4	90.4	107.6	42.1	34.9	16
17 Mortgages	6.3	-6.4	-4.7	7.7	-4.8	25.0	33.9	17
18 Home	5.9	-6.7	-4.2	5.3	-10.3	15.8	20.2	18
19 Multifamily residential	0.5	-0.8	-1.5	0.2	4.4	7.3	9.4	19
20 Farm	-0.1	1.1	1.0	2.2	1.1	2.0	4.3	20
21 Miscellaneous assets	-0.9	7.1	7.4	1.3	5.4	16.8	11.6	21
22 Net increase in liabilities	111.8	90.7	106.2	298.6	312.1	241.5	323.4	22
23 Credit market instruments	105.9	90.4	98.4	278.3	318.2	234.1	290.8	23
24 GSE issues (2)	105.9	90.4	98.4	278.3	318.2	234.1	290.8	24
25 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous liabilities	5.8	0.3	7.8	20.3	-6.0	7.4	32.6	26
27 Discrepancy	-1.8	0.5	-3.0	-4.1	-2.3	-5.2	-8.4	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 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

1 Net acquisition of financial assets	98.3	141.0	114.6	192.6	273.8	199.4	338.5	1
2 Home mortgages	93.8	135.4	109.3	182.1	264.6	190.9	322.9	2
3 Multifamily residential mortgages	4.5	5.6	5.3	10.5	9.2	8.5	15.6	3
4 Commercial mortgages	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	5
6 Net increase in pool securities (liabilities)(2)	98.3	141.0	114.6	192.6	273.8	199.4	338.5	6

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	0.5	1.4	2.1	2.6	2.4	1.7	1.6	1
2 Fixed nonresidential investment	1.8	6.7	4.2	4.4	-0.5	-1.5	1.9	2
3 Net acquisition of financial assets	141.1	145.5	200.1	319.6	215.2	192.8	319.2	3
4 Agency securities (1)	23.0	4.9	4.4	38.0	40.2	4.3	42.2	4
5 Other loans and advances	6.9	13.3	32.2	27.6	-1.8	14.7	23.3	5
6 Student loans	1.0	5.3	7.8	3.8	1.5	6.5	0.9	6
7 Loans to business	5.9	8.1	24.4	23.8	-3.3	8.3	22.4	7
8 Mortgages (2)	25.1	48.1	79.9	156.8	93.1	83.7	145.8	8
9 Home	18.4	31.8	54.5	94.5	49.9	44.8	91.4	9
10 Multifamily residential	2.1	4.0	5.0	12.9	8.5	6.5	8.2	10
11 Commercial	4.6	12.2	20.4	49.4	34.7	32.4	46.2	11
12 Consumer credit	65.6	54.2	47.2	59.4	62.6	57.1	82.0	12
13 Trade credit	20.5	25.0	36.3	37.9	21.1	33.0	25.9	13
14 Net increase in liabilities	142.4	150.8	202.2	321.4	212.3	189.7	319.5	14
15 Commercial paper	37.3	45.4	89.4	125.7	139.0	121.0	103.5	15
16 Corporate bonds	105.1	105.4	112.9	195.8	73.3	68.6	216.0	16
17 Discrepancy	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)	1.3	5.3	2.1	1.8	-2.9	-3.2	0.3	18
19 REIT assets (4)	-1.3	-0.3	3.7	2.9	-1.0	-2.2	-0.8	19

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

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

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

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

(4) Included in table F.129.

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	20.4	24.3	25.2	28.7	36.4	37.5	36.9	1
2 Fixed nonresidential investment	19.2	23.2	25.9	29.4	44.3	41.7	33.0	2
3 Net acquisition of financial assets	72.7	44.4	47.1	88.8	150.3	134.9	17.7	3
4 Checkable deposits and currency	1.7	1.9	2.1	2.3	2.5	2.6	2.9	4
5 Credit market instruments	49.9	18.9	23.1	77.3	97.0	108.0	-5.7	5
6 Other loans and advances	26.7	3.1	-0.6	36.8	54.2	63.3	-11.5	6
7 Mortgages	5.6	13.1	11.0	24.7	24.6	26.4	-11.0	7
8 Consumer credit	17.7	2.8	12.6	15.8	18.2	18.2	16.8	8
9 Miscellaneous assets	21.0	23.5	22.0	9.3	50.9	24.3	20.5	9
10 Net increase in liabilities	72.7	51.0	38.7	75.8	138.0	164.9	20.1	10
11 Credit market instruments	50.2	50.6	57.8	57.1	70.3	81.2	-0.2	11
12 Open market paper	-2.9	9.4	24.6	30.7	-2.9	8.4	-80.3	12
13 Corporate bonds	52.6	36.8	28.7	24.2	64.3	72.2	65.2	13
14 Bank loans n.e.c.	0.5	4.5	4.5	2.2	8.9	0.5	14.9	14
15 Taxes payable	0.7	0.8	0.8	0.8	0.8	1.0	1.2	15
16 Miscellaneous liabilities	21.8	-0.4	-20.0	17.8	66.9	82.8	19.1	16
17 Foreign direct investment in U.S.	2.8	5.1	6.6	2.6	13.2	14.9	7.8	17
18 Investment by parent	9.3	3.5	-7.5	-12.8	53.5	14.7	-3.3	18
19 Other	9.8	-9.1	-19.1	28.0	0.1	53.2	14.6	19
20 Discrepancy	1.2	7.7	-9.2	-13.8	-20.3	25.7	6.3	20
Memo:								
21 Consumer leases not included above (2)	13.4	12.3	5.6	-2.2	6.3	5.3	-4.6	21

(1) Includes retail captive finance companies.

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

F.128 Mortgage Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net acquisition of financial assets	-3.4	8.2	-9.1	3.2	0.3	0.2	1.4	1
2 Home mortgages	-4.5	8.2	-10.2	3.1	0.3	0.2	1.3	2
3 Multifamily residential mortgages	1.1	-0.1	1.0	0.1	0.0	0.0	0.1	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Net increase in liabilities	-3.4	8.2	-9.1	3.2	0.3	0.2	1.4	5
6 Bank loans n.e.c.	-2.2	4.1	-4.6	1.6	0.2	0.1	0.7	6
7 Investment by parent	-1.2	4.1	-4.6	1.6	0.2	0.1	0.7	7

F.129 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	3.0	4.1	6.8	8.2	8.4	0.0	-1.8	1
2 Fixed nonresidential investment	7.0	17.8	52.0	64.7	9.2	0.4	3.3	2
3 Multifamily residential investment	2.7	4.4	11.3	11.4	1.6	0.1	0.6	3
4 Net acquisition of financial assets	2.3	4.9	26.1	6.4	-2.3	-6.3	8.1	4
5 Checkable deposits and currency	0.0	2.2	1.1	0.8	0.3	-0.0	0.9	5
6 Credit market instruments	1.4	4.4	20.2	-5.1	-2.6	-6.3	6.7	6
7 Agency securities	-0.2	3.2	9.0	-8.1	1.1	0.3	5.8	7
8 Corporate and foreign bonds	0.8	1.4	2.1	-0.4	-0.3	-0.4	2.1	8
9 Mortgages	0.8	-0.3	9.1	3.4	-3.3	-6.2	-1.1	9
10 Home	1.9	1.1	6.0	0.8	-2.4	-4.6	0.1	10
11 Multifamily residential	-0.6	-0.4	0.9	0.1	-0.6	-0.2	-0.3	11
12 Commercial	-0.5	-1.0	2.2	2.5	-0.4	-1.4	-1.0	12
13 Miscellaneous assets	1.0	-1.7	4.9	10.7	-0.1	0.0	0.5	13
14 Net increase in liabilities	15.8	29.5	92.2	86.4	17.7	3.0	15.5	14
15 Security RPs	1.2	2.8	11.2	-9.8	0.5	-3.8	7.8	15
16 Credit market instruments	4.5	11.9	39.6	62.7	6.3	2.7	2.5	16
17 Open market paper	-0.0	0.0	0.0	0.2	-0.1	0.0	0.7	17
18 Corporate bonds	0.2	1.3	14.8	21.7	8.9	4.8	3.8	18
19 Bank loans n.e.c.	-1.0	2.7	9.9	16.0	-7.6	-8.3	-3.3	19
20 Mortgages	5.3	7.9	14.9	24.8	5.1	6.2	1.3	20
21 Corporate equity issues	8.7	12.3	32.5	19.8	6.6	2.2	5.1	21
22 Miscellaneous liabilities	1.4	2.5	8.8	13.6	4.4	1.8	0.1	22
23 Discrepancy	6.7	6.6	9.5	11.9	17.7	8.9	1.7	23
Memo:								
24 Securitized assets included above	-1.3	-0.3	3.7	2.9	-1.0	-2.2	-0.8	24
25 Agency securities	-2.3	0.3	0.4	0.1	-1.3	-0.2	-0.9	25
26 Home mortgages	0.9	-0.8	3.1	1.8	0.0	-0.9	-0.2	26
27 Multifamily residential mortgages	0.0	0.3	0.2	0.4	0.1	-0.5	0.1	27
28 Commercial mortgages	0.0	0.0	0.0	0.6	0.1	-0.6	0.2	28

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Gross saving	2.3	3.9	9.2	5.3	2.5	-9.1	7.1	1
2 Fixed nonresidential investment	9.0	9.8	11.8	15.7	18.7	26.8	23.1	2
3 Net acquisition of financial assets	113.4	68.2	142.8	142.0	79.8	220.4	244.3	3
4 Checkable deposits and currency	1.7	1.9	6.0	3.7	3.3	1.6	16.8	4
5 Credit market instruments	90.1	-15.7	14.9	6.8	-34.7	68.9	92.4	5
6 Open market paper	10.9	1.6	0.6	3.8	-2.0	13.2	9.0	6
7 U.S. government securities	70.0	-29.9	2.7	21.7	-43.4	37.1	27.2	7
8 Treasury	61.0	-31.1	7.5	21.2	-58.4	39.4	13.1	8
9 Agency	9.0	1.2	-4.8	0.5	15.0	-2.3	14.1	9
10 Municipal securities	-2.7	-1.9	2.4	-0.1	-1.2	-0.7	7.7	10
11 Corporate and foreign bonds	12.0	14.5	9.2	-18.6	12.0	19.3	48.6	11
12 Corporate equities	7.7	-1.9	2.4	-6.0	7.7	9.6	17.3	12
13 Security credit	3.5	15.8	36.8	21.6	75.2	7.2	-38.8	13
14 Miscellaneous assets	10.3	68.2	82.8	115.9	28.3	133.0	156.6	14
15 Net increase in liabilities	117.4	71.4	141.3	146.2	88.1	243.3	255.9	15
16 Security RPs (net)	79.0	-1.5	22.7	4.6	37.1	56.9	51.0	16
17 Corporate bonds	-5.0	-2.0	8.1	7.2	-17.2	15.6	1.4	17
18 Corporate equity issues	-8.1	-6.5	-5.9	2.5	7.6	-4.2	6.7	18
19 Trade payables	1.1	4.0	5.7	-1.0	11.9	5.1	3.3	19
20 Security credit	23.1	36.6	74.2	81.6	29.2	138.9	41.9	20
21 Customer credit balances (HH)	18.6	35.3	52.6	61.2	47.2	88.6	41.9	21
22 From banks	4.6	1.3	21.7	20.3	-18.0	50.4	0.0	22
23 Taxes payable	-0.1	0.1	0.1	-0.1	0.9	-0.1	-0.2	23
24 Miscellaneous liabilities	12.6	28.4	21.6	44.7	7.5	-1.9	138.5	24
25 Foreign direct investment in U.S.	1.5	1.3	0.3	1.7	3.6	5.1	-1.3	25
26 Due to affiliates	22.5	45.7	75.9	97.4	61.8	38.6	46.2	26
27 Other	-11.4	-18.7	-54.6	-54.3	-57.9	-45.6	93.6	27
28 Proprietors' net investment	14.7	12.4	14.9	6.6	11.1	33.0	13.3	28
29 Discrepancy	-2.6	-2.7	-4.1	-6.2	-7.9	-13.0	-4.4	29

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	11.3	105.1	118.2	102.7	247.3	124.8	-9.0	1
2 Money market fund shares	2.4	27.3	10.4	57.9	48.9	33.5	117.5	2
3 Credit market instruments	-15.7	12.6	50.4	-15.8	124.0	37.4	-111.9	3
4 Open market paper	-25.4	-0.2	53.8	-20.3	127.8	37.2	-152.8	4
5 Corporate and foreign bonds	9.8	12.8	-3.4	4.5	-3.8	0.1	40.8	5
6 Miscellaneous assets (2)	24.5	65.2	57.3	60.7	74.4	54.0	-14.5	6
7 Investment in foreign banking offices	6.7	13.7	14.3	11.8	2.5	45.6	-30.8	7
8 Investment in brokers and dealers	17.8	51.5	43.0	48.9	71.9	8.3	16.3	8
9 Net increase in liabilities	11.3	105.1	118.2	102.7	247.3	124.8	-9.0	9
10 Credit market instruments	34.9	63.8	79.9	40.0	91.5	-0.4	-55.2	10
11 Open market paper	10.5	34.5	49.4	6.0	34.1	-2.3	-77.4	11
12 Corporate bonds	24.4	29.2	30.6	34.0	57.4	1.9	22.2	12
13 Miscellaneous liabilities	-23.7	41.4	38.2	62.8	155.9	125.2	46.3	13
14 Foreign direct investment in U.S.	-10.4	1.5	-22.6	20.7	-17.0	54.3	40.7	14
15 Securities loaned (net)	-5.5	59.9	57.2	70.0	16.3	88.7	70.1	15
16 Other	-7.8	-20.0	3.6	-27.9	156.7	-17.8	-64.5	16

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

(2) Due from affiliated companies.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Total U.S. reserves	9.6	-6.7	1.0	6.8	-8.7	0.3	4.9	1
2 U.S. gold stock and SDRs	0.8	-0.4	0.4	0.1	-0.0	0.7	0.6	2
3 Federal govt.: Exchange Stab. Fund	0.8	-0.4	0.4	0.1	-0.0	0.7	0.6	3
4 Monetary authority (2)	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	4
5 U.S. foreign exchange position	8.8	-6.3	0.7	6.6	-8.7	-0.4	4.3	5
6 Official foreign currency holdings	6.3	-7.6	-2.9	1.5	-3.3	1.9	0.7	6
7 Treasury	3.2	-3.8	-1.5	0.8	-1.6	0.9	0.3	7
8 Monetary authority	3.2	-3.8	-1.5	0.8	-1.6	0.9	0.3	8
9 Net IMF position	2.5	1.3	3.6	5.1	-5.5	-2.3	3.6	9
10 Federal government	2.5	1.3	3.6	5.1	-5.5	-2.3	3.6	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11

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

F.201 SDR Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>								
1 Liab: Federal government	2.2	-0.5	-0.5	0.0	-3.0	-4.0	0.0	1
2 Asset: Monetary authority	2.2	-0.5	-0.5	0.0	-3.0	-4.0	0.0	2
<i>Treasury currency:</i>								
3 Liab: Federal government	0.7	0.5	0.5	0.6	1.0	2.4	-0.0	3
4 Asset: Monetary authority	1.0	1.0	0.6	0.7	1.7	3.6	1.4	4
5 Discrepancy (seigniorage)	-0.3	-0.4	-0.2	-0.1	-0.7	-1.2	-1.4	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total rest of the world liability	35.3	85.9	107.7	6.5	61.0	135.1	28.0	1
Held by:								
2 Household sector	4.6	12.4	6.5	0.1	5.2	15.0	-5.0	2
3 Nonfinancial corporate business	1.7	10.8	-5.1	7.4	0.9	16.0	-10.4	3
4 Money market mutual funds	4.0	3.4	0.1	7.4	12.2	48.2	33.1	4
5 Discrepancy--unallocated assets	25.0	59.4	106.2	-8.5	42.6	55.9	10.3	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net change in liabilities	10.0	-51.6	-19.7	-31.8	15.0	15.1	-31.7	1
2 Monetary authority	1.3	-0.5	6.1	-7.5	22.2	-27.1	1.4	2
3 Depository institution reserves	-1.2	-5.1	6.3	-4.5	-2.3	-5.0	-1.6	3
4 Vault cash	2.4	4.6	-0.2	-2.9	24.5	-22.2	2.9	4
5 Commercial banking	8.7	-51.2	-25.8	-24.4	-7.2	42.3	-33.1	5
6 To monetary authority	0.7	4.1	-1.6	-1.1	-1.7	1.0	-1.0	6
7 To banks in foreign countries	11.1	-52.0	-4.3	-27.1	-5.7	20.8	-49.3	7
8 Liabilities, net	10.7	-46.8	-4.2	-32.0	-7.0	21.8	-48.0	8
9 U.S.-chartered commercial banks	-2.7	-31.1	13.6	23.0	48.4	45.8	-15.7	9
10 Due to foreign affiliates	-14.7	-1.9	46.3	23.6	30.0	75.2	17.7	10
11 - Due from foreign affiliates	-12.0	29.2	32.7	0.5	-18.4	29.5	33.5	11
12 Foreign banking offices in U.S.	17.3	-11.5	-18.5	-55.7	-51.2	-56.5	-35.5	12
13 Due to foreign affiliates	15.5	10.6	-10.7	33.3	14.9	-14.3	27.9	13
14 - Due from foreign affiliates	-1.7	22.1	7.8	88.9	66.1	42.2	63.3	14
15 Bank holding companies	-3.8	-4.1	0.8	0.6	-4.1	32.5	3.2	15
16 Due to foreign affiliates	-1.1	-0.2	0.3	-0.1	5.5	30.9	12.1	16
17 - Due from foreign affiliates	2.7	3.9	-0.4	-0.7	9.6	-1.6	8.8	17
18 Less: Deposits at foreign banks	-0.4	5.2	0.2	-5.0	-1.3	1.0	1.3	18
19 U.S.-chartered commercial banks	-2.5	5.2	1.0	-1.0	-1.3	0.4	1.3	19
20 Foreign banking offices in U.S.	2.1	-0.0	-0.9	-4.0	-0.0	0.6	-0.0	20
21 To U.S. banking, net	-3.1	-3.3	-19.9	3.8	0.1	20.4	17.2	21
22 U.S.-chartered commercial banks	-7.3	-23.5	-6.7	-2.5	-14.3	30.5	16.5	22
23 Liabilities	-8.1	-6.6	-14.7	6.4	16.3	11.2	1.5	23
24 To foreign offices in U.S.	-4.9	-3.0	5.4	2.0	16.4	-9.1	-15.8	24
25 To bank holding companies	-0.1	-0.3	-0.2	0.6	-0.3	-0.1	0.1	25
26 Unallocated	-3.1	-3.3	-19.9	3.8	0.1	20.4	17.2	26
Less, due from:								
27 Foreign offices in U.S.	-1.3	6.0	-7.4	-1.3	22.6	7.1	3.4	27
28 Bank holding companies	0.5	10.9	-0.6	10.2	8.0	-26.4	-18.4	28
29 Foreign banking offices in U.S.	3.6	9.0	-12.7	-3.3	6.2	16.2	19.2	29
30 Due to U.S. banks	-1.3	6.0	-7.4	-1.3	22.6	7.1	3.4	30
31 - Due from U.S. banks	-4.9	-3.0	5.4	2.0	16.4	-9.1	-15.8	31
32 Bank holding companies	0.6	11.2	-0.4	9.6	8.2	-26.3	-18.5	32
33 Due to U.S. banks	0.5	10.9	-0.6	10.2	8.0	-26.4	-18.4	33
34 - Due from U.S. banks	-0.1	-0.3	-0.2	0.6	-0.3	-0.1	0.1	34
35 Net change in assets	13.1	-48.3	0.2	-35.6	14.9	-5.3	-48.9	35
36 Rest of the world	11.1	-52.0	-4.3	-27.1	-5.7	20.8	-49.3	36
37 Domestic	2.0	3.7	4.5	-8.6	20.6	-26.1	0.4	37
38 Monetary authority	0.7	4.1	-1.6	-1.1	-1.7	1.0	-1.0	38
39 Federal Reserve float	0.8	4.2	-3.6	0.9	-1.9	1.1	-0.9	39
40 Loans to member banks	-0.1	-0.1	2.0	-2.0	0.2	-0.1	-0.1	40
41 Commercial banking	1.4	-0.0	6.6	-7.6	19.4	-24.1	0.7	41
42 Reserves at Federal Reserve	-1.1	-4.6	6.8	-4.6	-5.1	-1.9	-2.2	42
43 Vault cash	2.4	4.6	-0.2	-2.9	24.5	-22.2	2.9	43
44 Savings insts.: Reserves at Fed. Res.	-0.1	-0.5	-0.5	0.1	2.8	-3.1	0.6	44
45 Discrepancy--floats, etc.	-3.1	-3.3	-19.9	3.8	0.1	20.4	17.2	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net change in liabilities	-12.8	15.7	41.2	47.3	151.2	-71.4	202.6	1
2 Monetary authority	16.9	23.3	29.9	38.3	108.7	-35.3	48.0	2
3 Federal government cash and deposits	-1.2	1.7	-2.3	0.5	22.3	-22.9	1.5	3
4 Deposits due to foreign	0.1	-0.2	0.3	-0.3	-0.1	0.1	-0.2	4
5 Currency outside banks	18.0	21.8	31.9	38.0	86.4	-12.5	46.7	5
6 Commercial banking	-45.9	-34.6	-19.8	-33.5	3.4	-85.5	100.4	6
7 Federal government deposits	-4.7	9.7	-0.9	-14.6	36.4	-33.2	43.5	7
8 Deposits due to foreign	0.9	2.8	4.8	-1.5	13.4	-9.7	0.5	8
9 Private domestic deposits	-42.1	-47.1	-23.7	-17.4	-46.4	-42.6	56.3	9
10 Savings institutions	14.1	25.4	27.1	36.1	36.8	43.4	50.7	10
11 Credit unions	2.1	1.6	4.1	6.4	2.3	5.9	3.5	11
12 Net change in assets	-12.8	15.7	41.2	47.3	151.2	-71.4	202.6	12
13 Household sector	-40.8	-73.2	-33.7	-27.3	-61.2	-23.3	24.2	13
14 Nonfinancial business	18.2	58.5	30.0	69.0	81.4	28.7	23.6	14
15 Corporate	4.5	39.3	7.6	35.2	38.9	8.6	7.6	15
16 Nonfarm noncorporate	13.2	19.3	22.2	32.1	41.9	20.0	15.6	16
17 Farm	0.5	-0.0	0.2	1.7	0.6	0.2	0.4	17
18 State and local governments	3.4	-5.5	4.4	-3.9	3.9	1.0	5.1	18
19 Federal government	-0.0	11.0	-0.5	-16.7	66.2	-65.1	41.1	19
20 Rest of the world	13.4	19.9	29.9	14.8	39.9	-8.4	24.2	20
21 Checkable deposits	1.1	2.6	5.1	-1.8	13.3	-9.5	0.4	21
22 Currency	12.3	17.4	24.8	16.6	26.6	1.1	23.8	22
23 Financial sectors	2.9	8.5	17.8	11.8	29.2	-15.0	76.0	23
24 Commercial banking	0.2	-0.2	-0.1	0.6	0.3	-0.5	1.1	24
25 Savings institutions	1.6	-1.3	1.0	3.2	-1.0	1.6	2.0	25
26 Credit unions	0.9	0.1	0.6	1.0	17.3	-14.2	7.6	26
27 Bank personal trusts and estates	0.1	0.3	0.0	-0.5	-0.1	-0.1	0.0	27
28 Life insurance companies	-0.5	-0.9	3.8	-2.7	0.0	-0.5	31.9	28
29 Other insurance companies	-0.2	-0.9	0.3	-0.2	0.2	-0.6	9.4	29
30 Private pension funds	0.7	0.6	1.3	-1.0	1.0	0.4	-1.0	30
31 State and local govt. retirement funds	-2.5	3.3	-2.2	4.7	-0.7	-0.1	0.4	31
32 Money market mutual funds	-1.0	2.4	2.6	-2.6	-1.2	4.5	2.3	32
33 Government-sponsored enterprises	0.2	-0.8	1.2	2.5	7.4	-9.7	1.7	33
34 Finance companies	1.7	1.9	2.1	2.3	2.5	2.6	2.9	34
35 REITs	0.0	2.2	1.1	0.8	0.3	-0.0	0.9	35
36 Brokers and dealers	1.7	1.9	6.0	3.7	3.3	1.6	16.8	36
37 Mail float	-9.8	-3.6	-6.6	-0.5	-8.2	10.7	8.5	37

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net change in liabilities	162.2	211.3	219.6	244.2	176.2	305.0	335.8	1
2 Small time and savings deposits	96.6	97.2	97.1	152.4	45.1	188.8	267.2	2
3 Commercial banking	113.9	123.1	148.3	183.7	72.0	211.6	249.4	3
4 U.S.-chartered commercial banks	113.4	122.8	143.9	186.4	73.0	210.6	240.4	4
5 Foreign banking offices in U.S.	-0.7	0.1	4.4	-3.7	-1.8	-0.4	4.5	5
6 Banks in U.S.-affiliated areas	1.2	0.2	-0.0	1.0	0.8	1.4	4.6	6
7 Savings institutions	-29.0	-38.1	-64.4	-54.3	-39.2	-35.8	-30.7	7
8 Credit unions	11.6	12.3	13.2	23.1	12.3	13.0	48.6	8
9 Large time deposits (1)	65.6	114.0	122.5	91.8	131.1	116.2	68.6	9
10 Commercial banking	54.8	105.3	107.9	72.1	119.6	92.8	32.7	10
11 U.S.-chartered commercial banks	42.6	49.5	63.2	34.8	61.6	87.9	-25.2	11
12 Foreign banking offices in U.S.	11.0	55.6	44.7	36.3	57.2	3.4	53.3	12
13 Banks in U.S.-affiliated areas	1.2	0.2	-0.0	1.0	0.8	1.4	4.6	13
14 Savings institutions	9.2	6.3	11.7	15.7	8.5	19.9	26.9	14
15 Credit unions	1.7	2.4	2.9	4.1	3.1	3.5	9.0	15
16 Net change in assets	162.2	211.3	219.6	244.2	176.2	305.0	335.8	16
17 Household sector	127.1	153.3	131.9	166.5	55.5	262.4	200.8	17
18 Nonfinancial business	7.6	3.5	30.4	2.3	70.0	41.3	47.5	18
19 Corporate	3.3	-0.0	19.7	-6.8	46.8	17.3	27.2	19
20 Nonfarm noncorporate	4.3	3.5	10.7	9.1	23.2	24.0	20.3	20
21 State and local governments	6.6	10.6	5.8	12.8	11.0	9.4	7.7	21
22 Federal government	0.3	1.4	1.0	1.3	0.7	1.0	4.2	22
23 Rest of the world	-6.6	10.9	13.1	13.0	15.0	5.8	-14.5	23
24 Financial sectors	27.2	31.5	37.5	48.3	24.0	-14.9	90.2	24
25 Savings institutions	-0.2	0.3	-0.4	0.5	-0.1	0.1	0.8	25
26 Credit unions	0.4	-0.7	0.6	6.4	-6.8	0.5	8.4	26
27 Bank personal trusts and estates	-0.5	-1.6	1.0	-2.1	0.9	0.2	0.2	27
28 Private pension funds	4.5	5.3	7.5	28.3	-3.0	2.9	4.2	28
29 State and local govt. retirement funds	2.0	-2.2	0.1	-0.4	-0.3	-0.6	-0.4	29
30 Money market mutual funds	20.9	30.4	28.6	15.7	33.3	-18.0	77.1	30

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	141.2	145.4	155.9	287.2	249.1	233.3	428.6	1
2 Net purchases	141.2	145.4	155.9	287.2	249.1	233.3	428.6	2
3 Household sector	97.7	50.5	79.9	164.9	126.1	129.9	168.4	3
4 Nonfinancial corporate business	22.9	7.7	20.2	26.5	23.1	40.4	97.2	4
5 Nonfarm noncorporate business	1.9	2.2	3.7	9.7	8.5	9.5	9.7	5
6 Bank personal trusts and estates	3.7	7.8	-4.0	8.8	7.5	6.9	3.4	6
7 Life insurance companies	6.6	39.1	32.6	17.6	23.4	8.5	43.0	7
8 Private pension funds	6.0	10.8	13.1	1.9	11.7	4.6	-10.6	8
9 Funding corporations	2.4	27.3	10.4	57.9	48.9	33.5	117.5	9

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net change in liabilities	110.5	41.4	120.9	91.3	169.8	113.2	24.0	1
2 Commercial banking (net)	30.4	41.0	89.0	87.0	110.8	66.1	-40.5	2
3 U.S.-chartered commercial banks	28.2	28.7	63.4	66.8	128.5	15.4	-29.5	3
4 Foreign banking offices in U.S.	1.8	12.0	25.6	19.7	-17.9	52.3	-11.0	4
5 Bank holding companies	0.4	0.4	0.0	0.5	0.1	-1.6	-0.1	5
6 Savings institutions	-0.0	-0.9	-1.9	9.5	21.4	-6.0	5.8	6
7 REITs	1.2	2.8	11.2	-9.8	0.5	-3.8	7.8	7
8 Brokers and dealers (net)	79.0	-1.5	22.7	4.6	37.1	56.9	51.0	8
9 Net change in assets	84.9	39.1	57.8	33.6	134.1	-5.4	76.3	9
10 Nonfinancial corporate business	0.3	1.5	0.7	-0.4	1.6	2.4	-0.2	10
11 State and local governments	-3.0	32.1	3.6	7.2	5.0	9.7	-18.4	11
12 Rest of the world	21.0	3.2	20.0	-18.8	8.0	11.4	59.4	12
13 Financial sectors	66.5	2.3	33.6	45.6	119.6	-28.8	35.5	13
14 Monetary authority	3.3	7.7	2.3	6.5	110.3	-97.3	6.9	14
15 Savings institutions	4.8	-1.2	-0.8	5.5	-4.2	4.3	12.5	15
16 Credit unions	0.2	-4.9	2.0	3.4	2.4	-5.3	-1.5	16
17 Other insurance companies	8.1	-2.1	-0.2	7.4	-14.4	10.0	-8.1	17
18 Private pension funds	-0.0	4.6	0.9	1.2	-0.1	0.9	0.8	18
19 State and local govt. retirement funds	3.7	-3.3	0.4	8.9	2.8	4.3	0.6	19
20 Money market mutual funds	19.0	16.0	22.8	12.9	0.1	43.4	44.0	20
21 Mutual funds	7.1	-2.7	10.3	13.1	9.9	25.6	-31.6	21
22 Government-sponsored enterprises	20.5	-11.8	-4.1	-13.4	12.7	-14.8	11.9	22
23 Discrepancy--unallocated assets	25.7	2.4	63.2	57.7	35.7	118.6	-52.2	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total net issues, all types	74.3	102.6	184.1	193.1	229.9	207.6	-164.4	1
2 Commercial paper	75.1	101.6	186.8	202.5	232.8	208.2	-161.2	2
3 Nonfinancial corporate business	18.1	-0.9	13.7	24.4	37.4	48.1	-88.3	3
4 Foreign issues in U.S.	13.5	11.3	3.7	7.8	16.3	31.7	-14.2	4
5 Nonfinancial	5.4	-1.9	-2.3	-1.6	8.2	10.9	-23.3	5
6 Financial	8.1	13.2	6.0	9.4	8.1	20.8	9.1	6
7 Financial sectors	43.4	91.3	169.4	170.3	179.2	128.4	-58.7	7
8 Commercial banking	-1.4	1.9	6.0	7.8	9.1	1.2	-5.1	8
9 ABS issuers	37.3	45.4	89.4	125.7	139.0	121.0	103.5	9
10 Finance companies	-2.9	9.4	24.6	30.7	-2.9	8.4	-80.3	10
11 REITs	-0.0	0.0	0.0	0.2	-0.1	0.0	0.7	11
12 Funding corporations	10.5	34.5	49.4	6.0	34.1	-2.3	-77.4	12
13 Bankers acceptances (1)	-0.8	1.0	-2.7	-9.4	-2.9	-0.7	-3.2	13
14 Net purchases, by sector	74.3	102.6	184.1	193.1	229.9	207.6	-164.4	14
15 Household sector	1.3	6.7	1.5	7.5	4.1	4.9	-19.4	15
16 Nonfinancial corporate business	1.3	11.4	4.6	3.3	8.2	13.8	-4.9	16
17 State and local governments	17.1	20.3	14.3	28.0	6.9	7.6	-26.5	17
18 Rest of the world	18.6	14.4	19.9	37.6	-13.0	9.5	6.2	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	-0.1	0.8	-0.8	-0.2	0.3	0.2	0.0	20
21 Savings institutions	0.0	0.1	-0.3	0.0	0.0	0.0	0.0	21
22 Credit unions	-1.6	-0.3	-0.1	0.2	1.5	-0.6	1.2	22
23 Bank personal trusts and estates	0.7	-2.6	-0.2	-4.5	0.6	-2.4	-1.7	23
24 Life insurance companies	-7.3	2.9	17.5	7.5	2.0	-4.5	-11.9	24
25 Private pension funds	0.5	5.6	1.2	3.0	3.2	-1.7	1.7	25
26 State and local govt. retirement funds	3.7	-3.3	0.4	8.9	2.8	4.3	0.6	26
27 Money market mutual funds	48.4	38.4	62.1	78.2	104.7	89.6	30.3	27
28 Mutual funds	7.1	-3.1	10.6	13.1	9.9	25.6	-31.6	28
29 Government-sponsored enterprises	-0.8	9.6	-1.1	26.9	-27.1	10.9	35.6	29
30 Brokers and dealers	10.9	1.6	0.6	3.8	-2.0	13.2	9.0	30
31 Funding corporations	-25.4	-0.2	53.8	-20.3	127.8	37.2	-152.8	31

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net issues	142.9	146.6	23.2	-54.6	-71.0	-294.9	-5.0	1
2 Savings bonds	5.1	2.0	-0.5	0.1	-0.2	-1.7	5.6	2
3 Other Treasury issues	137.9	144.5	23.7	-54.7	-70.8	-293.2	-10.6	3
4 Net purchases	142.9	146.6	23.2	-54.6	-71.0	-294.9	-5.0	4
5 Household sector	-22.3	-10.3	-145.3	-37.5	37.4	-167.5	-63.7	5
6 Savings bonds	5.1	2.0	-0.5	0.1	-0.2	-1.7	5.6	6
7 Other Treasury issues	-27.4	-12.3	-144.8	-37.7	37.6	-165.8	-69.3	7
8 Nonfinancial corporate business	6.3	-10.0	-20.2	-3.2	-4.2	-1.7	3.5	8
9 Nonfarm noncorporate business	5.3	4.9	3.7	5.7	-0.9	-5.2	-1.5	9
10 State and local governments	-80.2	-32.8	-17.7	30.0	-2.5	-30.6	20.3	10
11 Rest of the world	160.5	262.7	123.7	18.7	-32.3	-87.2	3.1	11
12 Monetary authority	13.7	12.7	39.8	21.4	25.8	33.7	40.0	12
13 Commercial banking	-11.7	-16.9	8.3	-56.0	14.8	-44.4	-21.9	13
14 U.S.-chartered commercial banks	-40.4	-34.7	-6.1	-42.0	-2.0	-35.0	-31.4	14
15 Foreign banking offices in U.S.	29.6	18.4	14.4	-10.3	9.7	-0.5	9.8	15
16 Bank holding companies	-1.2	0.6	-0.1	-3.1	7.9	-7.9	0.4	16
17 Banks in U.S.-affiliated areas	0.2	-1.3	0.1	-0.7	-0.7	-1.0	-0.6	17
18 Savings institutions	-8.7	-1.0	-2.8	-4.4	-0.0	-1.4	2.7	18
19 Credit unions	-3.8	-0.9	-1.8	-2.5	-3.5	-1.4	-0.8	19
20 Bank personal trusts and estates	-2.5	-1.8	-5.4	-3.1	-0.0	-1.0	-0.8	20
21 Life insurance companies	1.0	-14.9	1.6	-14.1	-9.3	-4.6	-4.4	21
22 Other insurance companies	0.5	-12.6	2.1	-20.8	-9.7	-8.6	-0.0	22
23 Private pension funds	2.6	-2.7	4.1	-31.0	-2.7	-1.4	-4.2	23
24 State and local govt. retirement funds	-0.2	11.8	13.4	0.8	-6.6	-15.5	-18.3	24
25 Money market mutual funds	3.8	20.3	-4.0	17.5	0.1	-13.3	45.3	25
26 Mutual funds	13.4	-18.0	10.6	4.6	-23.7	6.4	-8.6	26
27 Closed-end funds	-1.7	0.1	-1.4	-1.0	-1.2	-0.9	0.1	27
28 Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Government-sponsored enterprises	6.1	-12.9	7.1	-0.7	5.8	10.2	-8.7	29
30 Brokers and dealers	61.0	-31.1	7.5	21.2	-58.4	39.4	13.1	30
Memo:								
31 Federal government borrowing (1)	144.4	144.9	23.1	-52.6	-71.2	-295.9	-5.6	31

(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

	1995	1996	1997	1998	1999	2000	2001	
1 Net issues	205.7	229.8	212.8	472.9	591.7	432.5	628.8	1
2 Budget agencies	1.5	-1.6	-0.1	2.0	-0.2	-1.0	-0.5	2
3 Government-sponsored enterprises	105.9	90.4	98.4	278.3	318.2	234.1	290.8	3
4 Federally related mortgage pools	98.3	141.0	114.6	192.6	273.8	199.4	338.5	4
5 Net purchases	205.7	229.8	212.8	472.9	591.7	432.5	628.8	5
6 Household sector	22.8	87.0	29.2	25.3	129.2	44.0	-105.2	6
7 Nonfinancial corporate business	3.5	5.1	-20.5	2.6	1.8	2.7	7.0	7
8 State and local governments	-35.1	-35.3	-0.8	63.6	11.0	13.5	29.8	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	17.6	26.8	30.3	11.1	63.4	137.3	107.2	10
11 Monetary authority	-1.0	-0.4	-1.5	-0.3	-0.2	-0.1	-0.1	11
12 Commercial banking	38.7	28.2	75.5	92.0	36.4	22.3	55.6	12
13 U.S.-chartered commercial banks	23.4	15.3	60.4	81.7	29.4	18.2	73.7	13
14 Foreign banking offices in U.S.	14.3	12.4	12.5	5.2	4.9	0.4	-22.0	14
15 Bank holding companies	-0.2	0.3	0.6	1.1	-1.3	-0.5	1.4	15
16 Banks in U.S.-affiliated areas	1.3	0.2	2.0	3.9	3.3	4.3	2.5	16
17 Savings institutions	4.7	-8.5	-0.8	-11.6	3.4	-6.7	21.0	17
18 Credit unions	4.9	4.9	0.4	7.3	2.9	-0.4	19.6	18
19 Bank personal trusts and estates	1.3	2.3	-4.7	-1.4	5.7	0.3	1.3	19
20 Life insurance companies	8.7	1.3	-3.0	-9.6	7.0	11.0	18.1	20
21 Other insurance companies	2.3	2.8	1.7	-1.2	5.9	8.6	10.1	21
22 Private pension funds	2.7	-10.5	7.7	-16.6	14.0	16.5	11.6	22
23 State and local govt. retirement funds	23.2	5.5	18.4	19.1	22.9	37.6	-14.5	23
24 Money market mutual funds	13.7	11.0	-5.5	77.5	17.1	-5.8	133.2	24
25 Mutual funds	5.5	33.1	8.9	21.6	36.2	4.2	85.2	25
26 Government-sponsored enterprises	60.3	67.2	69.0	163.1	178.7	145.0	186.6	26
27 ABS issuers	23.0	4.9	4.4	38.0	40.2	4.3	42.2	27
28 REITs	-0.2	3.2	9.0	-8.1	1.1	0.3	5.8	28
29 Brokers and dealers	9.0	1.2	-4.8	0.5	15.0	-2.3	14.1	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

	1995	1996	1997	1998	1999	2000	2001	
1 Net change in liabilities	-48.2	2.6	71.4	96.8	68.2	35.3	117.6	1
2 State and local governments	-51.9	-7.2	57.3	79.1	52.7	28.2	103.0	2
3 Short-term (1)	1.2	6.3	8.3	-6.3	3.6	3.2	20.6	3
4 Long-term	-53.2	-13.4	49.0	85.4	49.1	25.0	82.4	4
5 Nonprofit organizations (2)	0.7	6.6	10.0	12.0	10.4	5.8	11.3	5
6 Nonfinancial corporate business (industrial revenue bonds)	3.1	3.1	4.2	5.8	5.1	1.4	3.3	6
7 Net change in assets	-48.2	2.6	71.4	96.8	68.2	35.3	117.6	7
8 Household sector	-42.1	-22.4	52.5	18.2	38.1	31.0	40.3	8
9 Nonfinancial corporate business	-19.9	-5.8	-3.6	-1.6	-0.7	-2.1	-6.7	9
10 Nonfarm noncorporate business	0.6	0.4	0.5	-0.4	-0.2	0.9	0.4	10
11 State and local governments	-3.5	-0.5	-0.7	-1.4	-1.5	0.6	0.3	11
12 Commercial banking	-4.2	0.9	2.4	8.2	5.9	3.4	6.1	12
13 Savings institutions	-0.0	0.1	0.0	0.4	0.5	0.2	1.3	13
14 Bank personal trusts and estates	-5.9	-4.3	-13.3	-1.1	10.8	-1.2	2.9	14
15 Life insurance companies	-0.9	1.5	0.1	1.7	1.7	-1.0	-0.4	15
16 Other insurance companies	7.0	14.4	2.6	16.5	-9.1	-14.9	-10.3	16
17 State and local govt. retirement funds	0.7	-1.3	0.9	1.7	-0.2	-1.5	-0.2	17
18 Money market mutual funds	14.3	16.8	22.5	26.0	17.5	34.3	36.2	18
19 Mutual funds	3.2	3.1	6.5	22.8	-3.2	-8.9	23.0	19
20 Closed-end funds	3.4	1.5	-0.9	1.8	8.5	-2.9	10.9	20
21 Government-sponsored enterprises	2.0	0.0	-0.4	4.1	1.4	-1.8	6.0	21
22 Brokers and dealers	-2.7	-1.9	2.4	-0.1	-1.2	-0.7	7.7	22

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

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

F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	344.1	361.3	430.8	563.7	451.2	394.3	663.5	1
2 Nonfinancial corporate business	91.1	116.3	150.5	218.7	229.9	171.1	332.6	2
3 Rest of the world (1)	57.1	67.0	61.4	34.9	14.1	23.9	-12.1	3
4 Financial sectors	195.9	178.1	218.9	310.2	207.1	199.3	343.0	4
5 Commercial banking	18.5	7.8	23.7	27.6	20.4	32.6	37.0	5
6 Savings institutions	-0.0	-0.4	0.1	-0.2	0.2	3.5	-2.6	6
7 ABS issuers	105.1	105.4	112.9	195.8	73.3	68.6	216.0	7
8 Finance companies	52.6	36.8	28.7	24.2	64.3	72.2	65.2	8
9 REITs	0.2	1.3	14.8	21.7	8.9	4.8	3.8	9
10 Brokers and dealers	-5.0	-2.0	8.1	7.2	-17.2	15.6	1.4	10
11 Funding corporations	24.4	29.2	30.6	34.0	57.4	1.9	22.2	11
12 Net purchases	344.1	361.3	430.8	563.7	451.2	394.3	663.5	12
13 Household sector	95.8	87.2	101.8	109.0	34.7	-16.5	59.7	13
14 State and local governments	7.1	10.7	1.3	10.2	10.1	3.7	9.4	14
15 Rest of the world (2)	50.1	71.8	68.4	106.1	144.4	168.4	205.7	15
16 Commercial banking	8.4	1.4	27.8	37.8	39.6	58.1	97.8	16
17 Savings institutions	-8.2	-9.9	-9.9	29.9	23.3	-2.5	-25.6	17
18 Bank personal trusts and estates	-1.7	-1.7	-0.8	-2.6	11.3	5.0	4.0	18
19 Life insurance companies	90.7	79.2	86.8	84.5	41.5	49.0	120.2	19
20 Other insurance companies	12.7	18.3	18.9	11.6	10.0	6.4	8.9	20
21 Private pension funds	13.4	2.9	33.8	21.5	1.6	18.8	9.8	21
22 State and local govt. retirement funds	10.1	22.2	33.1	35.1	30.4	29.7	11.4	22
23 Money market mutual funds	6.4	2.4	12.5	44.8	42.5	38.2	1.1	23
24 Mutual funds	23.3	33.8	44.4	65.2	29.2	-6.2	58.1	24
25 Closed-end funds	3.3	3.6	-0.5	4.4	1.0	-2.5	-4.2	25
26 Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Government-sponsored enterprises	10.3	10.8	5.3	20.7	23.7	25.8	15.5	27
28 REITs	0.8	1.4	2.1	-0.4	-0.3	-0.4	2.1	28
29 Brokers and dealers	12.0	14.5	9.2	-18.6	12.0	19.3	48.6	29
30 Funding corporations	9.8	12.8	-3.4	4.5	-3.8	0.1	40.8	30

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

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

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net issues	-3.9	-4.2	-83.3	-165.1	-33.1	-40.4	85.3	1
2 Nonfinancial corporate business	-58.3	-69.5	-114.4	-267.0	-143.5	-159.7	-61.8	2
3 Rest of the world (2)	65.4	82.8	57.6	101.3	114.3	103.6	106.8	3
4 Financial sectors	-11.0	-17.6	-26.5	0.6	-4.0	15.7	40.3	4
5 Commercial banking	-8.7	-14.3	-27.7	-11.2	-10.2	-12.5	-8.1	5
6 Life insurance companies	-3.6	-8.8	-4.0	-4.7	-6.0	-0.8	-0.9	6
7 Other insurance companies	-2.2	-4.8	-13.7	-4.7	-7.8	-4.5	0.5	7
8 Closed-end funds	2.6	3.5	-11.1	-7.1	-6.4	-6.9	5.9	8
9 Exchange-traded funds	0.4	1.1	3.4	6.0	12.2	42.4	31.0	9
10 REITs	8.7	12.3	32.5	19.8	6.6	2.2	5.1	10
11 Brokers and dealers	-8.1	-6.5	-5.9	2.5	7.6	-4.2	6.7	11
12 Net purchases	-3.9	-4.2	-83.3	-165.1	-33.1	-40.4	85.3	12
13 Household sector	-96.8	-207.4	-310.8	-331.6	-338.1	-509.7	-278.0	13
14 State and local governments	12.1	14.5	16.8	9.4	3.5	-1.2	22.8	14
15 Rest of the world (3)	16.5	11.1	67.0	42.0	112.3	193.5	121.4	15
16 Commercial banking	2.1	1.8	0.6	1.3	2.0	0.3	0.2	16
17 Savings institutions	0.7	0.6	0.2	1.5	-0.7	0.4	3.2	17
18 Bank personal trusts and estates	1.6	-1.7	17.5	-74.3	-28.8	-2.5	-0.4	18
19 Life insurance companies	18.6	46.7	86.3	115.3	111.9	105.9	70.3	19
20 Other insurance companies	-0.6	-6.8	3.0	-5.0	-1.7	0.7	-0.3	20
21 Private pension funds	-69.5	-71.5	-137.8	-26.5	-29.1	-49.9	-33.3	21
22 State and local govt. retirement funds	18.2	18.2	9.4	-28.2	-6.2	-18.4	22.3	22
23 Mutual funds	87.4	193.0	166.8	143.3	136.4	189.1	109.7	23
24 Closed-end funds	-2.4	-1.7	-8.3	-12.3	-14.6	-0.6	-1.0	24
25 Exchange-traded funds	0.4	1.1	3.4	6.0	12.2	42.4	31.0	25
26 Brokers and dealers	7.7	-1.9	2.4	-6.0	7.7	9.6	17.3	26

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

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

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

F.214 Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	147.4	237.6	265.1	279.5	191.2	235.0	201.4	1
2 Net purchases	147.4	237.6	265.1	279.5	191.2	235.0	201.4	2
3 Household sector	66.0	210.8	280.6	281.0	171.4	158.4	172.8	3
4 Nonfinancial corporate business	4.6	3.3	-8.2	10.3	12.5	12.9	-5.2	4
5 State and local governments	5.9	6.0	-7.4	-12.3	4.3	0.8	5.1	5
6 Commercial banking	0.3	0.3	0.8	-0.4	2.3	2.5	7.8	6
7 Credit unions	0.2	-0.3	-0.2	1.2	-1.1	-0.3	1.5	7
8 Bank personal trusts and estates	11.9	-8.0	-35.9	26.6	-14.7	48.5	21.2	8
9 Life insurance companies	13.5	2.4	-7.2	-23.4	15.0	11.0	2.0	9
10 Private pension funds	45.0	23.0	42.7	-3.5	1.6	1.2	-3.8	10

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
Total loans by commercial								
1 banking, flow of funds basis	239.8	174.2	234.7	253.2	200.5	369.7	70.5	1
- <i>Loans elsewhere classified:</i>								
2 Open market paper	-0.1	0.8	-0.8	-0.2	0.3	0.2	0.0	2
3 Mortgages	77.5	55.2	99.9	91.7	158.4	164.6	129.8	3
4 Consumer credit	43.2	24.8	-14.2	-3.6	-9.2	41.7	16.6	4
5 Security credit	4.6	1.3	21.7	20.3	-18.0	50.4	0.0	5
6 = Banking sector total bank loans n.e.c.	114.7	92.1	128.2	145.0	69.0	112.8	-75.8	6
7 U.S.-chartered commercial banks	77.0	58.2	108.1	144.1	92.4	98.1	-61.6	7
8 Foreign banking offices in U.S.	35.4	32.2	19.2	-1.7	-22.4	14.6	-19.1	8
9 Bank holding companies	0.4	0.2	-0.0	1.7	-1.6	-0.9	0.3	9
10 Banks in U.S.-affiliated areas	1.8	1.4	0.9	0.9	0.5	1.1	4.5	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 = Total bank loans n.e.c.	114.7	92.1	128.2	145.0	69.0	112.8	-75.8	12
13 Net change in liabilities	114.7	92.1	128.2	145.0	69.0	112.8	-75.8	13
14 Nonfinancial sectors	112.2	79.5	114.9	114.8	83.2	113.1	-89.6	14
15 Household sector	17.4	0.5	8.0	6.1	-7.0	6.7	-16.8	15
16 Corporate business	74.5	40.4	51.1	72.0	60.8	62.4	-72.0	16
17 Nonfarm noncorporate business	10.7	28.9	43.8	28.9	29.9	29.9	6.4	17
18 Farm business	1.1	0.6	3.5	1.2	-0.9	2.7	-0.0	18
19 Rest of the world	8.5	9.1	8.5	6.6	0.5	11.4	-7.3	19
20 Foreign official institutions	0.4	0.3	-0.8	0.7	0.2	0.6	0.8	20
21 Foreign banks	2.1	3.4	-0.5	-0.7	-3.2	3.4	-7.4	21
22 Other foreign	5.9	5.4	9.8	6.6	3.5	7.4	-0.7	22
23 Financial sectors	2.5	12.6	13.3	30.1	-14.2	-0.2	13.8	23
24 Savings institutions	5.2	1.4	3.5	10.3	-15.7	7.4	1.5	24
25 Finance companies	0.5	4.5	4.5	2.2	8.9	0.5	14.9	25
26 Mortgage companies	-2.2	4.1	-4.6	1.6	0.2	0.1	0.7	26
27 REITs	-1.0	2.7	9.9	16.0	-7.6	-8.3	-3.3	27

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Total other loans and advances	70.1	57.7	93.2	166.3	147.4	136.2	60.4	1
2 U.S. government loans	13.0	0.0	9.6	14.4	5.9	8.2	7.1	2
3 Liab.: Household sector	11.3	3.1	11.4	10.6	12.6	11.2	11.5	3
4 Nonfinancial corporate business	1.9	-1.3	-0.3	-0.1	-0.3	-0.4	-0.2	4
5 Nonfarm noncorporate business	1.2	-0.3	1.8	4.0	-0.9	-1.1	-3.2	5
6 Farm business	-1.2	-1.1	-0.5	-0.3	-0.3	0.1	0.0	6
7 State and local governments	0.5	0.4	-1.2	1.2	-0.4	-1.0	0.2	7
8 Rest of the world	-0.8	-0.7	-1.6	-1.0	-4.8	-0.6	-1.1	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	0.0	3.9	17.3	-1.0	-22.7	-2.2	-1.6	10
11 Liab.: Nonfinancial corporate business	0.0	3.9	17.3	-1.0	-22.7	-2.2	-1.6	11
Customers liability on acceptances outstanding (Commercial banking asset)	-0.6	1.0	-2.8	-9.3	-3.1	-0.7	-2.9	12
13 Liab.: Nonfinancial corporate business	-0.8	-0.7	-2.6	-4.3	-2.2	-0.0	-0.3	13
14 Rest of the world	0.3	1.8	-0.2	-5.0	-0.9	-0.7	-2.6	14
15 Savings institution loans to business	2.5	3.0	3.1	5.3	6.5	8.7	3.6	15
16 Liab.: Nonfinancial corporate business	1.2	1.5	1.6	2.7	3.2	4.3	1.8	16
17 Nonfarm noncorporate business	1.2	1.5	1.6	2.7	3.2	4.3	1.8	17
18 Policy loans (Household liability)	10.5	4.5	3.2	0.1	-5.1	2.8	2.2	18
19 Asset: Federal government	0.1	0.0	0.0	-0.0	-0.0	-0.0	0.0	19
20 Life insurance companies	10.4	4.5	3.2	0.1	-5.0	2.9	2.2	20
21 Govt.-sponsored enterprises loans	11.2	28.8	31.2	92.3	113.6	41.3	40.1	21
22 Liab.: Household sector (SLMA)	3.9	-0.6	-4.4	-1.2	5.6	-4.2	2.4	22
23 Noncorporate business (FCS)	2.5	-1.2	0.0	2.7	0.0	1.5	2.9	23
24 Farm business (FCS)	1.4	2.7	0.0	0.6	0.9	1.5	0.0	24
25 Commercial banks (FHLB and SLMA)	6.2	2.3	19.1	46.9	40.6	26.8	24.2	25
26 Savings institutions (FHLB and SLMA)	-2.6	24.5	16.2	42.1	63.5	16.3	8.5	26
27 Credit unions (FHLB)	-0.1	0.1	0.1	0.6	2.2	0.0	1.5	27
28 Life insurance companies (FHLB)	-0.1	1.1	0.2	0.7	0.7	-0.7	0.6	28
29 Securitized loans held by ABS issuers	6.9	13.3	32.2	27.6	-1.8	14.7	23.3	29
30 Liab.: Households (1)	1.0	5.3	7.8	3.8	1.5	6.5	0.9	30
31 Nonfinancial corporate business	5.9	8.1	24.4	23.8	-3.3	8.3	22.4	31
32 Finance company loans to business	26.7	3.1	-0.6	36.8	54.2	63.3	-11.5	32
33 Liab.: Nonfinancial corporate business	24.0	2.8	-0.5	33.1	48.8	57.0	-10.3	33
34 Nonfarm noncorporate business	2.7	0.3	-0.1	3.7	5.4	6.3	-1.1	34

(1) Student loans.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net change in mortgages	195.9	287.9	337.2	514.6	570.0	565.9	705.8	1
2 Home	176.8	241.7	258.3	387.7	424.6	413.7	530.3	2
3 Multifamily residential	6.4	12.4	12.2	31.5	37.4	37.3	48.3	3
4 Commercial	11.3	31.1	63.5	88.8	102.2	108.3	119.7	4
5 Farm	1.4	2.7	3.1	6.5	5.8	6.5	7.5	5
6 Net borrowing	195.9	287.9	337.2	514.6	570.0	565.9	705.8	6
7 Household sector	153.4	229.0	239.2	348.5	380.5	373.5	488.8	7
8 Nonfinancial business	37.1	51.0	83.1	141.3	184.4	186.1	215.8	8
9 Corporate	7.9	10.2	32.3	17.0	34.0	49.9	58.2	9
10 Nonfarm noncorporate	27.8	38.2	47.7	117.7	144.7	129.7	150.1	10
11 Farm	1.4	2.7	3.1	6.5	5.8	6.5	7.5	11
12 Federal government	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	12
13 REITs	5.3	7.9	14.9	24.8	5.1	6.2	1.3	13
14 Net change in assets	195.9	287.9	337.2	514.6	570.0	565.9	705.8	14
15 Household sector	-6.1	0.1	0.1	0.9	-0.1	0.9	0.9	15
16 Nonfinancial corporate business	1.6	-3.6	25.9	-13.0	-26.0	-10.0	-3.0	16
17 Nonfarm noncorporate business	-2.1	-1.4	-1.6	7.9	-2.0	3.1	3.3	17
18 State and local governments	3.3	3.8	3.7	4.1	4.3	4.5	4.7	18
19 Federal government	-13.5	-7.2	-4.5	-0.8	-0.1	-0.9	-1.1	19
20 Commercial banking	77.5	55.2	99.9	91.7	158.4	164.6	129.8	20
21 Savings institutions (1)	0.6	31.6	3.5	12.1	24.1	54.9	35.3	21
22 Credit unions	4.4	9.5	10.1	10.8	14.1	13.8	16.4	22
23 Bank personal trusts and estates	-0.1	0.3	-0.6	-0.2	-0.6	0.1	0.1	23
24 Life insurance companies	-2.6	-5.0	-1.3	6.8	15.7	5.2	7.1	24
25 Other insurance companies	-1.0	-0.4	-0.2	-0.3	-0.0	-0.3	0.2	25
26 Private pension funds	0.6	0.6	0.7	-0.3	0.9	1.2	1.3	26
27 State and local govt. retirement funds	0.7	0.8	0.9	6.5	-2.6	-0.0	3.4	27
28 Government-sponsored enterprises (1)	6.3	-6.4	-4.7	7.7	-4.8	25.0	33.9	28
29 Federally related mortgage pools	98.3	141.0	114.6	192.6	273.8	199.4	338.5	29
30 ABS issuers	25.1	48.1	79.9	156.8	93.1	83.7	145.8	30
31 Finance companies	5.6	13.1	11.0	24.7	24.6	26.4	-11.0	31
32 Mortgage companies	-3.4	8.2	-9.1	3.2	0.3	0.2	1.4	32
33 REITs	0.8	-0.3	9.1	3.4	-3.3	-6.2	-1.1	33

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

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net borrowing	176.8	241.7	258.3	387.7	424.6	413.7	530.3	1
2 Household sector	163.0	224.4	240.4	339.1	373.9	370.8	477.9	2
3 Nonfinancial corporate business	-0.1	1.0	0.2	1.4	2.2	2.0	2.1	3
4 Nonfarm noncorporate business	13.9	16.4	17.8	47.2	48.6	40.9	50.3	4
5 Net change in assets	176.8	241.7	258.3	387.7	424.6	413.7	530.3	5
6 Household sector	-7.7	-1.2	-1.1	-1.1	-1.1	-1.0	-1.0	6
7 Nonfinancial corporate business	1.1	-9.3	5.3	-2.7	-6.9	-4.9	-1.9	7
8 Nonfarm noncorporate business	-0.8	-0.5	-0.6	2.9	-0.9	1.1	1.0	8
9 State and local governments	3.2	2.3	3.0	3.3	3.5	3.7	3.8	9
10 Federal government	-4.9	-3.0	-2.0	-0.3	-0.4	-0.7	-0.6	10
11 Commercial banking	56.6	31.1	67.9	51.5	82.6	86.1	58.2	11
12 Savings institutions	4.7	31.4	7.0	12.8	14.7	46.0	26.4	12
13 Credit unions	4.4	9.5	10.1	10.8	14.1	13.8	16.4	13
14 Bank personal trusts and estates	-0.1	0.3	-0.6	-0.2	-0.6	0.1	0.1	14
15 Life insurance companies	0.4	-1.9	0.2	-0.6	-0.7	-1.0	0.0	15
16 Private pension funds	0.7	0.6	0.8	0.1	0.9	1.1	1.3	16
17 State and local govt. retirement funds	0.5	0.6	0.6	2.8	-0.9	-0.0	1.2	17
18 Government-sponsored enterprises	5.9	-6.7	-4.2	5.3	-10.3	15.8	20.2	18
19 Federally related mortgage pools	93.8	135.4	109.3	182.1	264.6	190.9	322.9	19
20 ABS issuers	18.4	31.8	54.5	94.5	49.9	44.8	91.4	20
21 Finance companies	3.3	12.2	12.6	22.5	18.2	22.4	-10.5	21
22 Mortgage companies	-4.5	8.2	-10.2	3.1	0.3	0.2	1.3	22
23 REITs	1.9	1.1	6.0	0.8	-2.4	-4.6	0.1	23
Memo:								
24 Home equity loans included above (2)	24.9	48.9	78.0	60.6	56.0	97.8	68.8	24
25 Commercial banking	10.3	13.8	20.1	2.9	12.7	45.5	23.6	25
26 Savings institutions	1.1	1.7	3.2	0.5	3.7	13.1	5.1	26
27 Credit unions	2.0	2.6	3.5	0.7	3.7	7.3	4.2	27
28 ABS issuers	8.2	18.5	38.6	34.0	17.7	9.6	46.3	28
29 Finance companies	3.3	12.2	12.6	22.5	18.2	22.4	-10.5	29

(1) Mortgages on 1-4 family properties.

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

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net borrowing	6.4	12.4	12.2	31.5	37.4	37.3	48.3	1
2 Nonfinancial corporate business	0.9	0.9	1.1	1.1	1.3	1.4	1.4	2
3 Nonfarm noncorporate business	3.7	8.9	6.2	22.3	34.5	33.9	46.5	3
4 Federal government	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	4
5 REITs	1.8	2.6	4.9	8.2	1.7	2.1	0.4	5
6 Net change in assets	6.4	12.4	12.2	31.5	37.4	37.3	48.3	6
7 Household sector	0.3	-0.1	-0.1	-0.0	-0.0	-0.0	-0.0	7
8 Nonfinancial corporate business	-0.8	0.7	0.6	-0.3	-0.2	-0.1	-0.1	8
9 Nonfarm noncorporate business	-0.7	-0.5	-0.5	2.6	-0.8	1.0	1.5	9
10 State and local governments	0.6	1.8	0.6	0.9	0.9	1.0	1.0	10
11 Federal government	-4.3	-2.9	-0.9	-0.3	-0.0	0.3	-0.2	11
12 Commercial banking	4.6	2.9	4.2	5.0	13.0	10.1	7.0	12
13 Savings institutions	-2.4	-0.4	-2.0	-2.5	2.3	1.9	3.3	13
14 Life insurance companies	0.9	2.0	-0.3	1.1	1.1	0.9	2.0	14
15 Private pension funds	-0.0	0.0	-0.0	-0.1	0.0	0.0	-0.0	15
16 State and local govt. retirement funds	0.2	0.2	0.2	1.8	-0.7	-0.0	0.9	16
17 Government-sponsored enterprises	0.5	-0.8	-1.5	0.2	4.4	7.3	9.4	17
18 Federally related mortgage pools	4.5	5.6	5.3	10.5	9.2	8.5	15.6	18
19 ABS issuers	2.1	4.0	5.0	12.9	8.5	6.5	8.2	19
20 Finance companies	0.2	0.1	-0.3	-0.3	0.2	0.1	-0.2	20
21 Mortgage companies	1.1	-0.1	1.0	0.1	0.0	0.0	0.1	21
22 REITs	-0.6	-0.4	0.9	0.1	-0.6	-0.2	-0.3	22

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net borrowing	11.3	31.1	63.5	88.8	102.2	108.3	119.7	1
2 Household sector	-9.6	4.7	-1.2	9.4	6.6	2.7	10.8	2
3 Nonfinancial corporate business	7.2	8.3	31.1	14.6	30.5	46.6	54.7	3
4 Nonfarm noncorporate business	10.1	12.9	23.7	48.3	61.6	54.9	53.3	4
5 REITs	3.6	5.3	10.0	16.6	3.4	4.2	0.9	5
6 Net change in assets	11.3	31.1	63.5	88.8	102.2	108.3	119.7	6
7 Household sector	0.6	0.7	0.7	0.9	0.8	0.5	0.6	7
8 Nonfinancial corporate business	1.2	5.1	20.0	-10.0	-19.0	-5.0	-1.0	8
9 Nonfarm noncorporate business	-0.5	-0.4	-0.4	2.0	-0.5	0.8	0.7	9
10 State and local governments	-0.5	-0.2	0.2	-0.1	-0.1	-0.1	-0.1	10
11 Federal government	-3.8	-0.9	-0.7	0.1	0.6	-0.4	-0.1	11
12 Commercial banking	15.0	20.2	25.7	33.2	60.0	66.2	63.0	12
13 Savings institutions	-1.8	0.6	-1.5	1.8	7.1	6.9	5.6	13
14 Life insurance companies	-4.0	-5.6	-1.5	5.2	13.8	4.7	4.6	14
15 Other insurance companies	-1.0	-0.4	-0.2	-0.3	-0.0	-0.3	0.2	15
16 Private pension funds	-0.0	0.0	-0.1	-0.3	0.0	0.1	-0.0	16
17 State and local govt. retirement funds	0.0	-0.0	-0.0	1.9	-1.0	-0.0	1.2	17
18 Federally related mortgage pools	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	18
19 ABS issuers	4.6	12.2	20.4	49.4	34.7	32.4	46.2	19
20 Finance companies	2.0	0.7	-1.3	2.5	6.1	3.9	-0.3	20
21 Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 REITs	-0.5	-1.0	2.2	2.5	-0.4	-1.4	-1.0	22

F.221 Farm Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing (Farm business)	1.4	2.7	3.1	6.5	5.8	6.5	7.5	1
2 Net change in assets	1.4	2.7	3.1	6.5	5.8	6.5	7.5	2
3 Household sector	0.8	0.6	0.6	1.1	0.2	1.5	1.2	3
4 Nonfarm noncorporate business	-0.1	-0.0	-0.1	0.4	0.3	0.3	0.2	4
5 State and local governments	-0.0	-0.1	-0.0	-0.0	-0.0	0.0	0.0	5
6 Federal government	-0.5	-0.5	-0.9	-0.3	-0.2	-0.1	-0.2	6
7 Commercial banking	1.3	1.1	2.1	2.1	2.8	2.2	1.5	7
8 Savings institutions	-0.0	0.0	0.0	0.1	0.1	0.1	0.0	8
9 Life insurance companies	0.1	0.5	0.4	1.1	1.5	0.6	0.5	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Government-sponsored enterprises	-0.1	1.1	1.0	2.2	1.1	2.0	4.3	11
12 Federally related mortgage pools	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	12

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net change in liabilities (Households)	138.9	91.3	57.5	75.0	99.5	139.0	110.2	1
2 Net change in assets	138.9	91.3	57.5	75.0	99.5	139.0	110.2	2
3 Nonfinancial corporate business	-1.6	-7.3	1.2	-4.1	5.4	2.4	-14.8	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Commercial banking	43.2	24.8	-14.2	-3.6	-9.2	41.7	16.6	5
6 Savings institutions	1.6	4.6	2.5	4.4	9.9	3.0	4.5	6
7 Credit unions	12.3	12.2	8.2	3.0	12.5	16.5	5.1	7
8 ABS issuers	65.6	54.2	47.2	59.4	62.6	57.1	82.0	8
9 Finance companies	17.7	2.8	12.6	15.8	18.2	18.2	16.8	9

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	133.7	123.3	139.8	106.4	268.6	170.2	-19.3	1
2 Household sector	7.9	8.0	8.9	8.7	4.1	7.7	6.1	2
3 Nonfinancial corporate business	81.0	49.5	65.1	57.6	178.5	112.5	-80.9	3
4 Nonfarm noncorporate business	12.4	30.6	31.0	21.6	40.7	35.0	20.0	4
5 Farm business	1.0	1.3	1.4	0.8	0.4	0.9	0.2	5
6 State and local governments	29.2	30.9	31.4	30.5	29.1	27.4	25.2	6
7 Federal government	-4.6	0.7	-8.8	-8.0	-0.3	-19.1	9.0	7
8 Rest of the world	5.8	-1.7	5.2	-3.9	4.2	0.8	-2.2	8
9 Brokers and dealers	1.1	4.0	5.7	-1.0	11.9	5.1	3.3	9
10 Net change in trade receivables	117.3	149.0	165.3	149.6	265.8	144.1	-35.6	10
11 Nonfinancial corporate business	78.0	88.1	93.5	86.3	200.5	63.0	-86.4	11
12 Nonfarm noncorporate business	15.3	29.5	35.1	28.9	42.6	42.3	15.1	12
13 Federal government	-1.6	0.9	-3.2	1.5	4.6	5.3	7.2	13
14 Rest of the world	0.7	5.5	0.9	-6.5	-5.0	-0.5	-2.7	14
15 Other insurance companies	4.4	-0.1	2.7	1.6	2.0	1.0	5.3	15
16 ABS issuers	20.5	25.0	36.3	37.9	21.1	33.0	25.9	16
17 Discrepancy	16.4	-25.7	-25.5	-43.3	2.8	26.1	16.3	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	26.7	52.4	111.0	103.2	104.4	146.1	3.1	1
2 Household sector	3.5	15.8	36.8	21.6	75.2	7.2	-38.8	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	23.1	36.6	74.2	81.6	29.2	138.9	41.9	4
5 Customer credit balances (HH)	18.6	35.3	52.6	61.2	47.2	88.6	41.9	5
6 From U.S.-chartered commercial banks	8.3	-4.8	4.2	11.9	-8.8	7.1	7.2	6
7 From foreign banking offices in U.S.	-3.7	6.2	17.5	8.4	-9.3	43.2	-7.2	7
8 Net change in assets	26.7	52.4	111.0	103.2	104.4	146.1	3.1	8
9 Household sector	18.6	35.3	52.6	61.2	47.2	88.6	41.9	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	4.6	1.3	21.7	20.3	-18.0	50.4	0.0	11
12 Brokers and dealers	3.5	15.8	36.8	21.6	75.2	7.2	-38.8	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
<i>Life insurance reserves:</i>								
1 Net change in liabilities	45.8	44.5	59.3	48.0	50.8	50.2	77.2	1
2 Federal government	1.0	0.6	1.7	1.3	1.4	1.4	1.4	2
3 Life insurance companies	44.8	43.8	57.6	46.7	49.4	48.7	75.8	3
4 Net change in assets (Households)	45.8	44.5	59.3	48.0	50.8	50.2	77.2	4
<i>Pension fund reserves:</i>								
5 Net change in liabilities	158.8	148.3	201.4	217.4	181.8	209.0	209.1	5
6 Federal government (1)	20.8	55.1	40.3	41.2	41.1	20.9	60.8	6
7 Life insurance companies	42.6	27.0	95.0	122.6	91.8	142.6	138.5	7
8 Private pension funds (2)	32.8	5.5	-10.4	-7.9	-10.9	-8.6	-16.8	8
9 State and local govt. retirement funds	62.6	60.8	76.5	61.5	59.8	54.1	26.5	9
10 Net change in assets (Households) (3)	158.8	148.3	201.4	217.4	181.8	209.0	209.1	10

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

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

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

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in taxes payable by all businesses	7.8	19.5	22.3	19.6	23.2	21.7	14.3	1
2 Nonfinancial corporate business	-0.0	9.6	9.3	4.8	7.0	7.0	0.1	2
3 Nonfarm noncorporate business	2.9	4.9	7.3	9.0	9.3	7.5	6.8	3
4 U.S.-chartered commercial banks	0.9	1.2	1.4	1.7	1.9	2.1	2.4	4
5 Savings institutions	0.5	-0.1	0.4	0.2	0.0	0.4	-0.7	5
6 Life insurance companies	1.6	0.5	1.2	1.2	1.3	1.6	2.0	6
7 Other insurance companies	1.2	2.5	1.8	2.0	2.0	2.3	2.7	7
8 Finance companies	0.7	0.8	0.8	0.8	0.8	1.0	1.2	8
9 Brokers and dealers	-0.1	0.1	0.1	-0.1	0.9	-0.1	-0.2	9
10 Net change in business taxes receivable	-13.3	-3.5	-5.7	-0.1	11.5	-4.5	-4.8	10
11 State and local governments	-6.7	-2.0	3.3	7.3	9.8	10.6	5.2	11
12 Federal government	-6.6	-1.6	-9.0	-7.5	1.7	-15.1	-10.0	12
13 Discrepancy	21.1	23.1	28.0	19.7	11.7	26.2	19.0	13

F.227 Investment in Bank Personal Trusts and Estates

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Liab.: Bank personal trusts and estates	6.4	-5.1	-53.0	-46.1	-8.1	56.6	31.5	1
2 Asset: Household sector	6.4	-5.1	-53.0	-46.1	-8.1	56.6	31.5	2

F.228 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	31.5	5.5	-40.7	-57.8	-38.7	-10.2	-23.1	1
2 Nonfarm noncorporate business	26.7	-9.0	-55.6	-64.8	-43.5	-31.5	-35.9	2
3 Farm business	-9.9	2.2	0.0	0.4	-6.3	-11.6	-0.5	3
4 Brokers and dealers	14.7	12.4	14.9	6.6	11.1	33.0	13.3	4

F.229 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net change in liabilities	494.7	522.4	493.8	956.9	1053.8	1164.9	666.0	1
2 Household sector	0.7	0.8	0.3	-1.4	2.1	0.1	-0.4	2
3 Nonfinancial corporate business	141.1	225.8	31.9	428.4	555.1	440.2	184.3	3
4 Nonfarm noncorporate business	13.5	29.7	56.5	92.3	73.9	66.3	35.4	4
5 Federal government	4.5	-3.3	0.3	-7.1	-2.9	2.0	-7.8	5
6 Rest of the world	138.8	134.8	134.8	175.2	253.3	217.0	148.8	6
7 Monetary authority	1.4	-0.1	2.1	1.3	-1.3	1.1	-2.8	7
8 Commercial banking	124.0	20.1	171.2	96.3	-70.9	196.5	-4.7	8
9 Savings institutions	-0.6	-2.6	-2.1	-1.5	-14.7	17.1	19.0	9
10 Credit unions	-1.9	0.0	0.1	0.5	0.9	-0.4	-1.8	10
11 Life insurance companies	33.5	28.5	36.0	6.6	15.7	3.6	32.4	11
12 Other insurance companies	22.8	12.3	10.7	5.6	13.8	5.8	26.5	12
13 Government-sponsored enterprises	5.8	0.3	7.8	20.3	-6.0	7.4	32.6	13
14 Finance companies	21.8	-0.4	-20.0	17.8	66.9	82.8	19.1	14
15 Mortgage companies	-1.2	4.1	-4.6	1.6	0.2	0.1	0.7	15
16 REITs	1.4	2.5	8.8	13.6	4.4	1.8	0.1	16
17 Brokers and dealers	12.6	28.4	21.6	44.7	7.5	-1.9	138.5	17
18 Funding corporations	-23.7	41.4	38.2	62.8	155.9	125.2	46.3	18
19 Net change in assets	694.7	699.8	742.1	1115.9	1344.1	1562.9	892.4	19
20 Household sector	14.8	9.7	10.3	9.7	12.4	4.7	16.1	20
21 Nonfinancial corporate business	319.9	313.6	156.8	427.4	661.2	595.8	276.7	21
22 Nonfarm noncorporate business	36.7	36.6	56.4	122.2	91.8	77.3	75.2	22
23 Farm business	1.8	-0.1	0.4	0.5	0.2	-0.1	1.5	23
24 State and local governments	41.3	-8.1	-1.2	-8.0	11.6	8.6	-11.6	24
25 Federal government	-2.1	-6.7	-5.4	-3.5	-0.9	-1.4	1.3	25
26 Rest of the world	117.0	143.2	211.6	203.8	406.6	484.3	172.4	26
27 Monetary authority	-3.2	2.4	1.3	4.9	-1.3	1.1	-0.4	27
28 Commercial banking	61.4	25.9	103.5	99.1	27.6	89.0	137.0	28
29 Savings institutions	1.7	-1.8	-3.2	13.8	-2.7	7.7	19.1	29
30 Credit unions	-0.8	-0.2	3.8	6.8	-16.4	18.0	6.9	30
31 Bank personal trusts and estates	-0.9	3.9	-1.4	8.4	-2.5	1.2	0.3	31
32 Life insurance companies	7.2	-31.4	-6.7	3.5	-34.6	20.7	-27.5	32
33 Other insurance companies	3.8	3.6	6.1	6.9	7.7	6.4	1.3	33
34 Private pension funds	25.7	35.9	13.5	13.8	-11.0	-3.1	5.8	34
35 State and local govt. retirement funds	2.5	8.2	0.7	3.3	16.3	13.3	20.3	35
36 Money market mutual funds	11.6	4.4	14.3	9.6	22.6	12.2	26.1	36
37 Mutual funds	0.5	-1.7	7.1	-4.2	-3.5	-0.7	-2.6	37
38 Government-sponsored enterprises	-0.9	7.1	7.4	1.3	5.4	16.8	11.6	38
39 Finance companies	21.0	23.5	22.0	9.3	50.9	24.3	20.5	39
40 REITs	1.0	-1.7	4.9	10.7	-0.1	0.0	0.5	40
41 Brokers and dealers	10.3	68.2	82.8	115.9	28.3	133.0	156.6	41
42 Funding corporations	24.5	65.2	57.3	60.7	74.4	54.0	-14.5	42
43 Discrepancy	-200.0	-177.4	-248.3	-158.9	-290.4	-398.1	-226.4	43

F.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001		
<i>U.S. direct investment abroad (1):</i>									
1	Liab.: Rest of the world	98.8	91.9	104.8	142.6	188.9	178.3	127.8	1
2	Equity	40.5	27.5	40.8	72.4	79.2	66.1	49.8	2
3	Reinvested earnings	53.9	54.7	58.0	44.2	86.4	109.4	58.6	3
4	Intercompany accounts	4.4	9.7	6.0	26.0	23.3	2.8	19.4	4
5	Asset: Nonfinancial corporate business	90.3	76.8	84.3	129.2	158.4	147.5	104.9	5
6	Commercial banking	1.6	3.5	3.0	2.0	4.5	10.9	0.9	6
7	Life insurance companies	0.4	0.8	1.8	0.7	2.4	2.2	2.9	7
8	Other insurance companies	3.8	3.6	6.1	6.9	7.7	6.4	1.3	8
9	Finance companies	2.5	7.3	9.0	0.5	11.8	10.6	17.3	9
10	Brokers and dealers	0.1	-0.1	0.7	3.4	4.1	0.7	0.6	10
<i>Foreign direct investment in U.S. (1):</i>									
11	Liab.: Nonfinancial corporate business	53.6	71.7	100.2	144.4	247.0	189.1	66.6	11
12	Nonfarm noncorporate business	-0.1	0.3	0.5	0.2	0.2	0.1	0.1	12
13	Commercial banking	6.6	-0.1	7.7	5.5	19.4	9.7	8.4	13
14	Life insurance companies	1.8	1.0	7.0	2.7	11.7	27.9	8.1	14
15	Other insurance companies	2.0	5.7	5.9	1.3	11.3	6.6	0.4	15
16	Finance companies	2.8	5.1	6.6	2.6	13.2	14.9	7.8	16
17	Brokers and dealers	1.5	1.3	0.3	1.7	3.6	5.1	-1.3	17
18	Funding corporations	-10.4	1.5	-22.6	20.7	-17.0	54.3	40.7	18
19	Asset: Rest of the world	57.8	86.5	105.6	179.0	289.5	307.7	130.8	19
20	Equity	47.9	63.7	59.5	147.1	221.6	245.9	107.7	20
21	Reinvested earnings	8.4	8.5	15.0	2.8	4.1	6.5	-19.7	21
22	Intercompany accounts	1.5	14.3	31.1	29.1	63.8	55.3	42.8	22
<i>Federal government equity in IBRD, etc.:</i>									
23	Liab.: Rest of the world	1.5	1.8	1.6	1.6	1.5	1.5	1.7	23
24	Asset: Federal government	1.5	1.8	1.6	1.6	1.5	1.5	1.7	24
<i>Federal Reserve Bank stock:</i>									
25	Liab.: Monetary authority	0.3	0.6	0.8	0.5	0.5	0.6	0.4	25
26	Asset: Commercial banking	0.3	0.6	0.8	0.5	0.5	0.6	0.4	26
<i>Equity in govt.-sponsored enterprises:</i>									
27	Liab.: Government-sponsored enterprises	1.8	1.2	0.7	3.3	5.5	2.2	2.5	27
28	Asset: Nonfin. corporate business (FNMA)	-0.2	-0.2	-1.1	-0.7	-0.6	0.0	-0.2	28
29	Nonfarm noncorporate (BC)	0.0	0.7	0.0	-0.1	0.0	-0.0	-0.1	29
30	Farm business (FICB and FLB)	-0.1	-0.6	0.0	0.1	-0.0	-0.0	0.1	30
31	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	Commercial banks (FHLB)	1.6	0.8	1.3	2.0	3.0	0.8	1.4	32
33	Savings institutions (FHLB)	0.4	0.5	0.4	1.8	2.7	1.3	1.2	33
34	Credit unions (FHLB)	0.1	0.0	0.0	0.1	0.2	0.1	0.2	34
35	Life insurance companies (FHLB)	-0.0	0.1	0.0	0.0	0.1	0.0	-0.1	35
<i>BHC investment in subsidiaries:</i>									
36	Liab.: Commercial banking	40.1	28.6	40.7	55.3	2.9	53.6	60.7	36
37	Savings institutions	0.1	0.2	0.3	0.4	0.5	0.7	0.8	37
38	Finance companies	4.6	1.8	-3.7	-6.4	26.8	7.4	-1.7	38
39	Mortgage companies	-1.2	4.1	-4.6	1.6	0.2	0.1	0.7	39
40	Brokers and dealers	4.7	-5.8	32.9	48.5	-10.2	30.3	30.0	40
41	Asset: Bank holding companies	48.3	28.9	65.7	99.4	20.2	92.0	90.4	41
<i>NFC investment in finance company subs.:</i>									
42	Liab.: Finance companies	4.6	1.8	-3.7	-6.4	26.8	7.4	-1.7	42
43	Asset: Nonfinancial corporate business	4.6	1.8	-3.7	-6.4	26.8	7.4	-1.7	43
<i>Funding corp. investment in subs.:</i>									
44	Liab.: Foreign banking offices in U.S.	6.7	13.7	14.3	11.8	2.5	45.6	-30.8	44
45	Brokers and dealers	17.8	51.5	43.0	48.9	71.9	8.3	16.3	45
46	Asset: Funding corporations	24.5	65.2	57.3	60.7	74.4	54.0	-14.5	46

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

F.231 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
<i>Nonofficial foreign currencies:</i>								
1 Liab.: Rest of the world	0.3	-0.1	-0.0	-0.1	0.6	0.0	-0.1	1
2 Asset: Federal government	0.3	-0.1	-0.0	-0.1	0.6	0.0	-0.1	2
<i>Postal Savings System deposits:</i>								
3 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>								
5 Liab.: Government-sponsored enterprises	3.3	-1.2	0.0	6.8	-7.8	-0.0	8.7	5
6 Asset: Savings institutions	3.3	-1.2	0.0	6.8	-7.8	-0.0	8.7	6
<i>Deferred and unpaid life insurance premiums:</i>								
7 Liab.: Household sector	0.7	0.8	0.3	-1.4	2.1	0.1	-0.4	7
8 Asset: Life insurance companies	0.7	0.8	0.3	-1.4	2.1	0.1	-0.4	8
<i>Life insurance company reserves:</i>								
9 Liab.: Life insurance companies	6.1	7.0	8.3	7.9	11.4	5.0	4.1	9
10 Health	5.2	6.2	6.3	7.3	10.2	3.9	3.1	10
11 Policy dividend accumulation	0.8	0.8	2.0	0.7	1.2	1.1	1.0	11
12 Asset: Household sector	6.1	7.0	8.3	7.9	11.4	5.0	4.1	12
<i>Policy payables:</i>								
13 Liab.: Other insurance companies	20.8	6.6	4.8	4.3	2.5	-0.8	26.1	13
14 Asset: Household sector	8.7	2.7	2.0	1.8	1.1	-0.3	11.9	14
15 Nonfinancial corporate business	8.2	2.6	1.9	1.7	1.0	-0.3	10.3	15
16 Nonfarm noncorporate business	2.0	0.6	0.5	0.4	0.2	-0.1	2.5	16
17 Farm business	1.9	0.6	0.4	0.4	0.2	-0.1	1.4	17
<i>Unallocated insurance company contracts:</i>								
18 Liab.: Life insurance companies	17.7	14.4	-1.0	-14.8	-7.7	-11.8	2.4	18
19 Asset: Private pension funds	17.7	14.4	-1.0	-14.8	-7.7	-11.8	2.4	19
<i>Pension fund contributions payable:</i>								
20 Liab.: Nonfinancial corporate business	4.1	4.1	7.1	21.4	-4.8	1.2	1.3	20
21 Asset: Private pension funds	4.1	4.1	7.1	21.4	-4.8	1.2	1.3	21
<i>Securities borrowed (net):</i>								
22 Liab.: Funding corporations	-5.5	59.9	57.2	70.0	16.3	88.7	70.1	22
23 Asset: Brokers and dealers	-5.5	59.9	57.2	70.0	16.3	88.7	70.1	23

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Net change in liabilities	209.7	153.1	84.4	382.1	433.9	438.9	216.3	1
2 Nonfinancial corporate business	83.5	150.1	-75.5	262.5	312.9	249.9	116.4	2
3 Nonfarm noncorporate business	13.6	29.4	56.0	92.1	73.7	66.3	35.3	3
4 Federal government	4.5	-3.3	0.3	-7.1	-2.9	2.0	-7.8	4
5 Rest of the world	38.3	41.1	28.5	31.1	62.3	37.2	19.3	5
6 Monetary authority	1.1	-0.7	1.3	0.8	-1.8	0.6	-3.2	6
7 Commercial banking	70.6	-22.1	108.4	23.8	-95.6	87.6	-43.0	7
8 U.S.-chartered commercial banks	3.5	-13.0	30.5	-27.0	-20.1	71.3	-101.2	8
9 Foreign banking offices in U.S.	37.6	-26.9	34.2	-11.4	-66.9	-27.5	1.1	9
10 Bank holding companies	26.6	17.3	39.0	56.0	-10.8	43.1	52.9	10
11 Banks in U.S.-affiliated areas	2.9	0.6	4.7	6.3	2.2	0.7	4.2	11
12 Savings institutions	-0.7	-2.8	-2.4	-1.9	-15.3	16.5	18.2	12
13 Credit unions	-1.9	0.0	0.1	0.5	0.9	-0.4	-1.8	13
14 Life insurance companies	7.9	6.1	21.8	10.8	0.2	-17.6	17.8	14
15 Government-sponsored enterprises	0.8	0.3	7.1	10.1	-3.7	5.2	21.4	15
16 Finance companies	9.8	-9.1	-19.1	28.0	0.1	53.2	14.6	16
17 REITs	1.4	2.5	8.8	13.6	4.4	1.8	0.1	17
18 Brokers and dealers	-11.4	-18.7	-54.6	-54.3	-57.9	-45.6	93.6	18
19 Funding corporations	-7.8	-20.0	3.6	-27.9	156.7	-17.8	-64.5	19
20 Net change in assets	409.7	330.5	332.7	541.0	724.3	836.9	442.7	20
21 Nonfinancial corporate business	216.9	232.7	75.4	303.6	475.6	441.3	163.3	21
22 Nonfarm noncorporate business	34.7	35.2	55.9	121.9	91.6	77.4	72.9	22
23 State and local governments	41.3	-8.1	-1.2	-8.0	11.6	8.6	-11.6	23
24 Federal government	-3.8	-8.4	-7.0	-5.0	-3.0	-2.9	-0.3	24
25 Rest of the world	59.2	56.7	106.0	24.7	117.1	176.5	41.6	25
26 Monetary authority	-3.2	2.4	1.3	4.9	-1.3	1.1	-0.4	26
27 Commercial banking	9.6	-7.9	32.7	-4.9	-0.6	-15.3	43.9	27
28 U.S.-chartered commercial banks	-1.6	1.3	0.5	-20.3	1.3	-6.4	19.7	28
29 Foreign banking offices in U.S.	5.0	-21.2	37.0	0.3	-29.7	-27.7	12.4	29
30 Bank holding companies	4.6	11.3	-6.7	12.1	28.9	20.9	5.9	30
31 Banks in U.S.-affiliated areas	1.6	0.8	1.8	3.1	-1.0	-2.1	5.9	31
32 Savings institutions	-2.0	-1.1	-3.6	5.1	2.4	6.5	9.3	32
33 Credit unions	-0.9	-0.2	3.8	6.7	-16.6	17.8	6.6	33
34 Bank personal trusts and estates	-0.9	3.9	-1.4	8.4	-2.5	1.2	0.3	34
35 Life insurance companies	6.1	-33.1	-8.8	4.1	-39.3	18.4	-29.9	35
36 Private pension funds	3.9	17.4	7.4	7.2	1.5	7.4	2.1	36
37 State and local govt. retirement funds	2.5	8.2	0.7	3.3	16.3	13.3	20.3	37
38 Money market mutual funds	11.6	4.4	14.3	9.6	22.6	12.2	26.1	38
39 Mutual funds	0.5	-1.7	7.1	-4.2	-3.5	-0.7	-2.6	39
40 Government-sponsored enterprises	-0.9	7.1	7.4	1.3	5.4	16.8	11.6	40
41 Finance companies	18.6	16.2	13.0	8.8	39.1	13.7	3.3	41
42 REITs	1.0	-1.7	4.9	10.7	-0.1	0.0	0.5	42
43 Brokers and dealers	15.7	8.4	24.9	42.6	7.9	43.7	85.8	43
44 Discrepancy	-200.0	-177.4	-248.3	-158.9	-290.4	-398.1	-226.4	44

F.11 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 All sectors	-167.9	-162.3	-129.9	-98.3	-172.8	-13.1	-91.6	1
2 Household sector	-11.5	-101.3	-16.3	-86.3	18.1	124.9	-112.2	2
3 Nonfinancial corporate business	-54.4	-42.2	-21.5	-63.6	-111.0	-177.9	-17.5	3
4 State and local governments	-14.6	-9.4	39.1	-50.9	-23.0	-30.8	-21.1	4
5 Federal government	-25.6	56.0	15.2	22.7	-4.3	-26.0	58.7	5
6 Rest of the world	11.7	-27.3	-96.9	134.5	17.8	-15.4	-6.8	6
7 Financial sectors	-73.6	-38.1	-49.6	-54.7	-70.5	112.0	7.3	7
8 Monetary authority	-1.8	0.9	1.7	-3.1	-0.7	3.8	-0.3	8
9 Commercial banking	-18.5	-4.8	44.4	26.3	-44.0	126.3	28.5	9
10 Savings institutions	-2.1	-3.3	-1.6	-2.9	2.2	2.4	1.9	10
11 Credit unions	1.0	1.5	-0.0	-0.1	1.1	-0.2	0.9	11
12 Bank personal trusts and estates	-1.3	2.1	-5.3	-0.2	1.7	1.6	1.1	12
13 Life insurance companies	-41.5	-41.0	-44.1	-33.3	-30.9	-25.4	-18.6	13
14 Other insurance companies	-22.2	-11.1	-45.8	-20.7	8.1	-8.8	-0.5	14
15 Mutual funds	9.3	5.6	8.0	-8.4	4.7	-4.1	-0.9	15
16 Government-sponsored enterprises	-1.8	0.5	-3.0	-4.1	-2.3	-5.2	-8.4	16
17 Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	17
18 Finance companies	1.2	7.7	-9.2	-13.8	-20.3	25.7	6.3	18
19 REITs	6.7	6.6	9.5	11.9	17.7	8.9	1.7	19
20 Brokers and dealers	-2.6	-2.7	-4.1	-6.2	-7.9	-13.0	-4.4	20

F.12 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 All types	-167.9	-162.3	-129.9	-98.3	-172.8	-13.1	-91.6	1
2 Treasury currency	-0.3	-0.4	-0.2	-0.1	-0.7	-1.2	-1.4	2
3 Foreign deposits	25.0	59.4	106.2	-8.5	42.6	55.9	10.3	3
4 Net interbank transactions	-3.1	-3.3	-19.9	3.8	0.1	20.4	17.2	4
5 Security RPs	25.7	2.4	63.2	57.7	35.7	118.6	-52.2	5
<i>Mail floats:</i>								
6 Federal government	-6.0	0.5	-2.7	2.6	-7.4	9.0	3.9	6
7 Other	-3.8	-4.0	-3.9	-3.1	-0.8	1.7	4.5	7
8 Trade credit	16.4	-25.7	-25.5	-43.3	2.8	26.1	16.3	8
9 Taxes payable	21.1	23.1	28.0	19.7	11.7	26.2	19.0	9
10 Miscellaneous	-200.0	-177.4	-248.3	-158.9	-290.4	-398.1	-226.4	10
11 Nonfinancial	-42.8	-36.6	-26.8	31.8	33.5	128.3	117.2	11
<i>Nonfinancial components (sign reversed):</i>								
12 Statistical discrepancy (NIPA)	26.4	33.0	29.7	-31.1	-38.7	-128.3	-117.2	12
13 Private wage accruals less disbursements	16.4	3.6	-2.9	-0.7	5.2	0.0	0.0	13

L.1 Credit Market Debt Outstanding (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total credit market debt owed by:	18439.3	19811.2	21309.1	23482.0	25672.8	27432.4	29471.4	1
2 Domestic nonfinancial sectors	13706.9	14440.2	15243.1	16285.5	17377.6	18250.6	19369.2	2
3 Federal government	3636.7	3781.7	3804.8	3752.2	3681.0	3385.1	3379.5	3
4 Nonfederal sectors	10070.2	10658.5	11438.3	12533.3	13696.7	14865.5	15989.7	4
5 Household sector	4884.1	5223.9	5556.9	6011.8	6510.0	7070.4	7680.8	5
6 Nonfinancial corporate business	2909.1	3092.2	3382.0	3774.1	4199.0	4598.9	4845.1	6
7 Nonfarm noncorporate business	1062.0	1129.3	1224.0	1383.7	1566.1	1736.8	1893.6	7
8 Farm business	144.8	149.7	155.9	163.9	169.4	180.2	187.7	8
9 State and local governments	1070.2	1063.4	1119.5	1199.8	1252.1	1279.3	1382.5	9
10 Rest of the world	453.7	542.1	607.9	651.3	676.7	742.3	704.9	10
11 Financial sectors	4278.8	4828.8	5458.0	6545.2	7618.5	8439.5	9397.2	11
12 Commercial banking	250.6	263.6	309.2	382.1	449.3	509.3	562.1	12
13 U.S.-chartered commercial banks	92.2	103.9	133.4	186.2	228.0	264.8	294.9	13
14 Foreign banking offices in U.S.	10.4	9.6	7.2	2.4	2.0	2.0	1.1	14
15 Bank holding companies	148.0	150.0	168.6	193.5	219.3	242.5	266.1	15
16 Savings institutions	115.0	140.5	160.3	212.4	260.4	287.7	295.1	16
17 Credit unions	0.4	0.4	0.6	1.1	3.4	3.4	4.9	17
18 Life insurance companies	0.5	1.6	1.8	2.5	3.2	2.5	3.1	18
19 Government-sponsored enterprises	806.5	896.9	995.3	1273.6	1591.7	1825.8	2114.0	19
20 Federally related mortgage pools	1570.3	1711.3	1825.8	2018.4	2292.2	2491.6	2830.1	20
21 ABS issuers	712.5	863.3	1076.6	1398.0	1610.3	1812.0	2131.4	21
22 Finance companies	483.9	534.5	568.3	625.5	695.7	776.9	776.7	22
23 Mortgage companies	16.5	20.6	16.0	17.7	17.8	17.9	18.6	23
24 REITs	44.6	56.5	96.1	158.8	165.1	167.8	170.2	24
25 Brokers and dealers	29.3	27.3	35.3	42.5	25.3	40.9	42.3	25
26 Funding corporations	248.6	312.4	372.6	412.6	504.0	503.7	448.4	26
27 Total credit market assets held by:	18439.3	19811.2	21309.1	23482.0	25672.8	27432.4	29471.4	27
28 Domestic nonfederal nonfinancial sectors	2935.3	3103.3	3110.2	3357.4	3671.5	3542.8	3463.3	28
29 Household sector	1968.7	2176.6	2193.5	2308.9	2613.2	2481.5	2380.6	29
30 Nonfinancial corporate business	280.4	270.2	257.5	241.5	226.0	231.0	212.2	30
31 Nonfarm noncorporate business	47.6	51.6	54.2	67.5	64.4	63.2	65.4	31
32 State and local governments	638.6	604.8	605.0	739.4	767.8	767.0	805.1	32
33 Federal government	207.2	200.1	205.4	219.0	258.0	265.3	271.3	33
34 Rest of the world	1493.4	1839.5	2097.7	2278.2	2354.6	2621.1	2954.4	34
35 Financial sectors	13803.4	14668.3	15895.8	17627.4	19388.8	21003.3	22782.4	35
36 Monetary authority	380.8	393.1	431.4	452.5	478.1	511.8	551.7	36
37 Commercial banking	3520.1	3707.7	4031.9	4336.1	4648.3	5006.3	5210.5	37
38 U.S.-chartered commercial banks	3056.1	3175.8	3450.7	3761.4	4080.0	4419.5	4610.1	38
39 Foreign banking offices in U.S.	412.6	475.8	516.1	504.5	487.4	511.3	510.7	39
40 Bank holding companies	18.0	22.0	27.4	26.5	32.7	20.5	24.7	40
41 Banks in U.S.-affiliated areas	33.4	34.1	37.8	43.8	48.3	55.0	65.0	41
42 Savings institutions	913.3	933.2	928.5	964.7	1032.4	1088.6	1131.4	42
43 Credit unions	263.0	288.5	305.3	324.2	351.7	379.7	421.2	43
44 Bank personal trusts and estates	239.7	232.0	207.0	194.1	222.0	222.8	228.6	44
45 Life insurance companies	1587.5	1657.0	1751.1	1828.0	1886.0	1943.9	2074.8	45
46 Other insurance companies	468.7	491.2	515.3	521.1	518.2	509.4	518.4	46
47 Private pension funds	631.2	627.0	674.6	651.2	668.2	701.6	721.9	47
48 State and local govt. retirement funds	529.6	565.4	632.5	704.6	751.4	806.0	788.4	48
49 Money market mutual funds	545.5	634.3	721.9	965.9	1147.8	1290.9	1536.9	49
50 Mutual funds	771.3	820.2	901.1	1028.4	1076.8	1097.8	1223.8	50
51 Closed-end funds	90.9	96.1	93.3	98.5	106.8	100.5	107.3	51
52 Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53 Government-sponsored enterprises	761.1	832.0	938.3	1252.3	1543.5	1807.1	2114.3	53
54 Federally related mortgage pools	1570.3	1711.3	1825.8	2018.4	2292.2	2491.6	2830.1	54
55 ABS issuers	653.4	773.9	937.7	1219.4	1413.6	1585.4	1878.7	55
56 Finance companies	526.2	545.1	568.2	645.5	742.5	850.5	844.8	56
57 Mortgage companies	33.0	41.2	32.1	35.3	35.6	35.9	37.2	57
58 REITs	26.0	30.4	50.6	45.5	42.9	36.6	43.3	58
59 Brokers and dealers	183.4	167.7	182.6	189.4	154.7	223.6	316.0	59
60 Funding corporations	108.4	121.0	166.7	152.3	276.0	313.4	203.0	60

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

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

	1995	1996	1997	1998	1999	2000	2001	
1 Domestic	13706.9	14440.2	15243.1	16285.5	17377.6	18250.6	19369.2	1
2 Federal government	3636.7	3781.7	3804.8	3752.2	3681.0	3385.1	3379.5	2
3 Treasury securities	3608.5	3755.1	3778.3	3723.7	3652.7	3357.8	3352.7	3
4 Budget agency secur. and mortgages	28.2	26.6	26.5	28.5	28.3	27.3	26.8	4
5 Nonfederal, by instrument	10070.2	10658.5	11438.3	12533.3	13696.7	14865.5	15989.7	5
6 Commercial paper	157.4	156.4	168.6	193.0	230.3	278.4	190.1	6
7 Municipal securities and loans	1293.5	1296.0	1367.5	1464.3	1532.5	1567.8	1685.4	7
8 Corporate bonds	1344.1	1460.4	1610.9	1829.6	2059.5	2230.6	2563.2	8
9 Bank loans n.e.c.	863.6	934.0	1040.4	1148.6	1231.4	1333.1	1251.4	9
10 Other loans and advances	736.9	765.6	825.1	907.2	953.5	1059.6	1088.8	10
11 Mortgages	4551.9	4832.0	5154.3	5644.1	6243.4	6803.0	7507.6	11
12 Home	3478.2	3720.0	3978.3	4366.0	4790.6	5204.3	5734.6	12
13 Multifamily residential	267.5	277.3	284.6	308.0	343.9	379.2	427.0	13
14 Commercial	722.0	747.8	801.4	873.6	1006.5	1110.7	1229.6	14
15 Farm	84.2	86.9	90.0	96.6	102.3	108.9	116.3	15
16 Consumer credit	1122.8	1214.1	1271.6	1346.6	1446.1	1593.1	1703.3	16
17 Nonfederal, by sector	10070.2	10658.5	11438.3	12533.3	13696.7	14865.5	15989.7	17
18 Household sector	4884.1	5223.9	5556.9	6011.8	6510.0	7070.4	7680.8	18
19 Nonfinancial business	4115.9	4371.2	4761.9	5321.7	5934.5	6515.9	6926.4	19
20 Corporate	2909.1	3092.2	3382.0	3774.1	4199.0	4598.9	4845.1	20
21 Nonfarm noncorporate	1062.0	1129.3	1224.0	1383.7	1566.1	1736.8	1893.6	21
22 Farm	144.8	149.7	155.9	163.9	169.4	180.2	187.7	22
23 State and local governments	1070.2	1063.4	1119.5	1199.8	1252.1	1279.3	1382.5	23
Foreign credit market debt held in U.S.	453.7	542.1	607.9	651.3	676.7	742.3	704.9	24
25 Commercial paper	56.2	67.5	65.1	72.9	89.2	120.9	106.7	25
26 Bonds	299.4	366.3	427.7	462.6	476.7	500.6	488.4	26
27 Bank loans n.e.c.	34.6	43.7	52.1	58.7	59.2	70.5	63.2	27
28 Other loans and advances	63.6	64.7	63.0	57.1	51.6	50.3	46.6	28
29 Domestic and foreign	14160.6	14982.3	15851.0	16936.8	18054.3	18993.0	20074.1	29

L.3 Credit Market Debt Owed by Financial Sectors

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

1 By instrument	4278.8	4828.8	5458.0	6545.2	7618.5	8439.5	9397.2	1
2 Federal government-related	2376.8	2608.2	2821.1	3292.0	3884.0	4317.4	4944.1	2
3 Govt.-sponsored enterprise securities	806.5	896.9	995.3	1273.6	1591.7	1825.8	2114.0	3
4 Mortgage pool securities	1570.3	1711.3	1825.8	2018.4	2292.2	2491.6	2830.1	4
5 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Private financial sectors	1901.9	2220.6	2636.9	3253.2	3734.6	4122.0	4453.1	6
7 Open market paper	486.9	579.1	745.7	906.7	1082.9	1210.7	1148.8	7
8 Corporate bonds	1204.7	1382.7	1568.6	1878.7	2085.9	2297.2	2640.2	8
9 Bank loans n.e.c.	51.4	64.0	77.3	107.5	93.2	93.0	106.8	9
10 Other loans and advances	135.0	162.9	198.5	288.7	395.8	438.3	473.2	10
11 Mortgages	24.1	31.9	46.8	71.6	76.7	82.9	84.2	11
12 By sector	4278.8	4828.8	5458.0	6545.2	7618.5	8439.5	9397.2	12
13 Commercial banks	102.6	113.6	140.6	188.6	230.0	266.7	296.0	13
14 Bank holding companies	148.0	150.0	168.6	193.5	219.3	242.5	266.1	14
15 Savings institutions	115.0	140.5	160.3	212.4	260.4	287.7	295.1	15
16 Credit unions	0.4	0.4	0.6	1.1	3.4	3.4	4.9	16
17 Life insurance companies	0.5	1.6	1.8	2.5	3.2	2.5	3.1	17
18 Government-sponsored enterprises	806.5	896.9	995.3	1273.6	1591.7	1825.8	2114.0	18
19 Federally related mortgage pools	1570.3	1711.3	1825.8	2018.4	2292.2	2491.6	2830.1	19
20 ABS issuers	712.5	863.3	1076.6	1398.0	1610.3	1812.0	2131.4	20
21 Brokers and dealers	29.3	27.3	35.3	42.5	25.3	40.9	42.3	21
22 Finance companies	483.9	534.5	568.3	625.5	695.7	776.9	776.7	22
23 Mortgage companies	16.5	20.6	16.0	17.7	17.8	17.9	18.6	23
24 REITs	44.6	56.5	96.1	158.8	165.1	167.8	170.2	24
25 Funding corporations	248.6	312.4	372.6	412.6	504.0	503.7	448.4	25

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total	18439.3	19811.2	21309.1	23482.0	25672.8	27432.4	29471.4	1
2 Open market paper	700.4	803.0	979.4	1172.6	1402.4	1610.0	1445.6	2
3 U.S. government securities	6013.6	6389.9	6625.9	7044.2	7564.9	7702.5	8323.6	3
4 Municipal securities	1293.5	1296.0	1367.5	1464.3	1532.5	1567.8	1685.4	4
5 Corporate and foreign bonds	2848.1	3209.4	3607.2	4170.9	4622.0	5028.3	5691.8	5
6 Bank loans n.e.c.	949.6	1041.7	1169.8	1314.8	1383.8	1496.6	1421.4	6
7 Other loans and advances	935.4	993.2	1086.5	1253.0	1400.9	1548.2	1608.6	7
8 Mortgages	4576.0	4863.9	5201.1	5715.7	6320.1	6886.0	7591.8	8
9 Consumer credit	1122.8	1214.1	1271.6	1346.6	1446.1	1593.1	1703.3	9
Memo:								
<i>Selected claims not included above:</i>								
10 Corporate equities	8474.8	10281.6	13301.7	15577.3	19581.2	17611.9	15245.5	10
11 Mutual fund shares	1852.8	2342.4	2989.4	3613.1	4538.5	4434.6	4135.5	11

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

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

1 Total credit market debt (from table L.4)	18439.3	19811.2	21309.1	23482.0	25672.8	27432.4	29471.4	1
2 Official foreign exchange	63.7	53.7	48.9	60.1	50.1	46.1	46.8	2
3 SDR certificates	10.2	9.7	9.2	9.2	6.2	2.2	2.2	3
4 Treasury currency	18.3	18.9	19.3	19.9	20.9	23.2	23.2	4
5 Foreign deposits	418.8	521.7	618.5	642.3	703.6	824.5	908.9	5
6 Net interbank liabilities	290.7	240.8	219.4	189.4	202.4	221.2	187.7	6
7 Checkable deposits and currency	1229.1	1244.8	1286.1	1333.3	1484.5	1413.1	1601.4	7
8 Small time and savings deposits	2279.8	2377.0	2474.2	2626.5	2671.6	2860.4	3127.6	8
9 Large time deposits	476.9	590.9	713.4	805.3	936.4	1052.6	1121.1	9
10 Money market fund shares	741.3	886.7	1042.5	1329.7	1578.8	1812.1	2240.7	10
11 Security RPs	660.0	701.5	822.4	913.8	1083.6	1196.8	1233.6	11
12 Mutual fund shares	1852.8	2342.4	2989.4	3613.1	4538.5	4434.6	4135.5	12
13 Security credit	305.7	358.1	469.1	572.2	676.6	822.7	825.9	13
14 Life insurance reserves	566.2	610.6	665.0	718.3	783.9	819.1	880.0	14
15 Pension fund reserves	5671.3	6325.1	7323.4	8208.4	9065.3	9069.0	8694.0	15
16 Trade payables	1704.3	1827.6	1967.4	2073.8	2342.4	2512.6	2493.4	16
17 Taxes payable	109.3	128.8	151.1	170.7	193.9	215.6	229.9	17
18 Investment in bank personal trusts	803.0	871.7	942.5	1001.0	1130.4	1095.8	1025.3	18
19 Miscellaneous	5967.8	6387.9	6733.1	7633.7	8500.3	9427.9	10091.1	19
20 Total liabilities	41608.4	45309.0	49803.8	55402.6	61642.2	65281.9	68339.8	20
<i>+ Financial assets not included in liabilities:</i>								
21 Gold and SDRs	22.1	21.4	21.1	21.6	21.4	21.6	21.8	21
22 Corporate equities	8474.8	10281.6	13301.7	15577.3	19581.2	17611.9	15245.5	22
23 Household equity in noncorp. bus.	3598.3	3787.4	4052.7	4285.7	4544.3	4765.8	4824.9	23
<i>- Liabilities not identified as assets:</i>								
24 Treasury currency	-5.7	-6.1	-6.3	-6.4	-7.1	-8.5	-9.8	24
25 Foreign deposits	358.4	434.9	535.0	542.8	585.7	627.4	694.1	25
26 Net interbank transactions	-9.0	-10.6	-32.2	-26.5	-28.5	-4.3	11.1	26
27 Security RPs	107.4	109.8	172.9	230.6	266.4	385.0	346.3	27
28 Taxes payable	64.1	81.9	104.2	121.2	121.9	127.7	100.0	28
29 Miscellaneous	-795.5	-1136.3	-1376.7	-1956.2	-2436.0	-2968.9	-3203.2	29
<i>- Floats not included in assets:</i>								
30 Checkable deposits: Federal govt.	3.1	-1.6	-8.1	-3.9	-9.8	-2.3	-14.1	30
31 Other	34.2	30.1	26.2	23.1	22.3	24.0	28.6	31
32 Trade credit	190.4	164.7	128.1	84.8	91.7	117.7	134.0	32
33 Totals identified to sectors as assets	53756.3	59732.6	67636.1	76277.7	87182.4	89383.3	90345.2	33

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	18634.6	20972.1	24335.3	27325.5	31795.3	30537.6	29063.3	1
2 Foreign deposits	23.4	35.5	37.2	38.3	43.5	58.5	53.5	2
3 Checkable deposits and currency	665.2	611.2	600.0	606.5	587.8	584.6	624.8	3
4 Time and savings deposits	2352.3	2509.1	2651.7	2827.3	2906.1	3192.5	3413.6	4
5 Money market fund shares	467.2	519.9	605.2	779.7	914.2	1053.6	1231.7	5
6 Securities	7181.2	8471.3	10330.6	11739.0	14776.2	12896.9	11242.8	6
7 Open market paper	48.0	54.7	56.1	63.7	67.7	72.7	53.3	7
8 U.S. savings bonds	185.0	187.0	186.5	186.6	186.4	184.8	190.3	8
9 Other Treasury securities	658.8	713.3	618.6	586.1	694.4	490.5	410.0	9
10 Agency securities	107.3	192.1	213.7	231.6	351.6	387.9	278.8	10
11 Municipal securities	460.3	438.3	474.5	492.4	530.3	562.1	602.9	11
12 Corporate and foreign bonds	425.7	512.9	569.8	678.8	712.2	707.6	767.3	12
13 Corporate equities (2)	4137.3	4861.5	6228.9	7052.4	9053.1	7408.0	6024.1	13
14 Mutual fund shares	1158.9	1511.6	1982.4	2447.4	3180.6	3083.3	2916.2	14
15 Private life insurance reserves	536.3	580.1	632.7	684.7	748.9	782.7	842.2	15
16 Private insured pension reserves	880.6	953.9	1086.1	1248.1	1431.0	1456.1	1465.3	16
17 Private noninsured pension reserves	2964.0	3295.2	3793.6	4231.9	4687.9	4576.4	4236.5	17
18 Govt. insurance and pension reserves	1856.6	2106.5	2476.0	2761.9	2981.3	3072.8	3030.0	18
19 Investment in bank personal trusts	803.0	871.7	942.5	1001.0	1130.4	1095.8	1025.3	19
20 Miscellaneous and other assets	905.0	1017.6	1179.8	1407.0	1587.9	1767.6	1897.5	20
21 Total liabilities	6642.9	7147.0	7722.4	8496.9	9388.5	10255.3	11059.2	21
22 Mortgage debt on nonfarm homes	3471.4	3712.2	3970.3	4356.6	4779.1	5190.8	5719.0	22
23 Other mortgage debt (3)	863.2	892.3	923.8	1010.3	1118.8	1216.7	1334.9	23
24 Consumer credit	1122.8	1214.1	1271.6	1346.6	1446.1	1593.1	1703.3	24
25 Policy loans	96.9	101.4	104.6	104.7	100.0	102.8	105.0	25
26 Security credit	78.6	94.4	131.2	152.8	227.9	235.1	196.4	26
27 Other liabilities (3)	1010.1	1132.6	1320.8	1525.9	1716.7	1916.8	2000.6	27

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

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

(3) Includes corporate farms.

L.100 Households and Nonprofit Organizations (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	21620.9	24049.6	27537.7	30547.6	35081.8	33910.8	32379.8	1
2 Deposits	3298.0	3440.8	3622.3	3927.5	4053.1	4437.0	4825.4	2
3 Foreign deposits	23.4	35.5	37.2	38.3	43.5	58.5	53.5	3
4 Checkable deposits and currency	543.8	470.6	436.8	409.5	348.3	325.0	349.2	4
5 Time and savings deposits	2280.8	2434.1	2566.0	2732.5	2788.0	3050.5	3251.3	5
6 Money market fund shares	450.1	500.7	582.3	747.1	873.2	1003.1	1171.5	6
7 Credit market instruments	1968.7	2176.6	2193.5	2308.9	2613.2	2481.5	2380.6	7
8 Open market paper	48.0	54.7	56.1	63.7	67.7	72.7	53.3	8
9 U.S. government securities	927.5	1063.9	986.6	966.4	1195.3	1031.2	848.8	9
10 Treasury	820.1	871.7	772.9	734.7	843.7	643.4	570.0	10
11 Savings bonds	185.0	187.0	186.5	186.6	186.4	184.8	190.3	11
12 Other Treasury	635.2	684.7	586.4	548.1	657.3	458.6	379.7	12
13 Agency	107.3	192.1	213.7	231.6	351.6	387.9	278.8	13
14 Municipal securities	458.1	435.7	471.3	489.6	527.6	558.6	599.0	14
15 Corporate and foreign bonds	425.7	512.9	569.8	678.8	712.2	707.6	767.3	15
16 Mortgages	109.5	109.5	109.6	110.5	110.4	111.4	112.2	16
17 Corporate equities (2)	4137.3	4861.5	6228.9	7052.4	9053.1	7408.0	6024.1	17
18 Mutual fund shares	1158.9	1511.6	1982.4	2447.4	3180.6	3083.3	2916.2	18
19 Security credit	127.6	162.9	215.5	276.7	323.9	412.4	454.3	19
20 Life insurance reserves	566.2	610.6	665.0	718.3	783.9	819.1	880.0	20
21 Pension fund reserves	5671.3	6325.1	7323.4	8208.4	9065.3	9069.0	8694.0	21
22 Investment in bank personal trusts	803.0	871.7	942.5	1001.0	1130.4	1095.8	1025.3	22
23 Equity in noncorporate business	3598.3	3787.4	4052.7	4285.7	4544.3	4765.8	4824.9	23
24 Miscellaneous assets	291.7	301.4	311.7	321.4	334.2	338.9	354.9	24
25 Total liabilities	5081.3	5445.8	5824.8	6308.5	6888.3	7463.7	8041.0	25
26 Credit market instruments	4884.1	5223.9	5556.9	6011.8	6510.0	7070.4	7680.8	26
27 Home mortgages (3)	3353.3	3577.7	3818.1	4157.2	4531.1	4901.8	5379.8	27
28 Consumer credit	1122.8	1214.1	1271.6	1346.6	1446.1	1593.1	1703.3	28
29 Municipal securities	98.3	104.9	114.9	126.9	137.3	143.0	154.3	29
30 Bank loans n.e.c.	57.4	58.0	66.5	72.6	65.6	72.3	55.5	30
31 Other loans and advances	160.3	172.7	190.7	204.0	218.9	246.3	263.2	31
32 Commercial mortgages	91.9	96.6	95.1	104.5	111.2	113.9	124.7	32
33 Security credit	78.6	94.4	131.2	152.8	227.9	235.1	196.4	33
34 Trade payables	101.1	109.1	118.0	126.8	130.9	138.6	144.7	34
35 Deferred and unpaid life insurance premiums	17.5	18.3	18.6	17.2	19.4	19.6	19.1	35

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

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

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

L.101 Nonfinancial Business (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	5567.7	6162.0	6644.3	7869.2	9352.7	10255.6	10632.1	1
2 Foreign deposits	17.4	28.2	23.1	30.5	31.5	47.5	37.1	2
3 Checkable deposits and currency	326.5	385.0	415.1	484.1	565.5	594.2	617.8	3
4 Time and savings deposits	171.1	174.7	205.1	207.4	277.4	318.7	366.2	4
5 Money market fund shares	77.0	86.9	110.7	146.9	178.4	228.3	335.2	5
6 Security RPs	2.4	3.9	4.6	4.2	5.8	8.2	8.0	6
7 Credit market instruments	328.0	321.8	311.7	309.0	290.4	294.2	277.6	7
8 Commercial paper	20.1	31.5	36.1	39.4	47.6	61.4	56.4	8
9 U.S. government securities	104.1	104.1	67.1	72.2	68.9	64.8	73.8	9
10 Municipal securities	39.0	33.6	30.6	28.6	27.6	26.4	20.0	10
11 Mortgages	79.7	74.7	99.0	93.9	65.9	59.1	59.4	11
12 Consumer credit	85.1	77.7	78.9	74.9	80.3	82.7	67.9	12
13 Mutual fund shares	45.7	59.9	69.1	95.5	128.9	129.2	107.8	13
14 Trade receivables	1325.3	1442.9	1571.5	1686.7	1929.8	2035.1	1963.8	14
15 Miscellaneous assets	3274.3	3658.8	3933.5	4904.9	5945.1	6600.2	6918.6	15
16 Total liabilities	7571.1	8079.8	8526.4	9646.0	10907.5	11965.4	12581.9	16
17 Credit market instruments	4115.9	4371.2	4761.9	5321.7	5934.5	6515.9	6926.4	17
18 Commercial paper	157.4	156.4	168.6	193.0	230.3	278.4	190.1	18
19 Municipal securities	134.8	137.9	142.0	147.8	152.8	154.2	157.4	19
20 Corporate bonds	1344.1	1460.4	1610.9	1829.6	2059.5	2230.6	2563.2	20
21 Bank loans n.e.c.	806.2	876.0	973.9	1076.0	1165.8	1260.8	1195.9	21
22 Other loans and advances	566.8	582.8	625.4	693.1	724.9	804.6	816.6	22
23 Mortgages	1106.7	1157.7	1241.1	1382.4	1601.2	1787.3	2003.1	23
24 Trade payables	979.9	1061.3	1158.7	1238.8	1458.3	1606.7	1546.0	24
25 Taxes payable	77.9	92.4	109.0	122.8	139.0	153.5	160.4	25
26 Miscellaneous liabilities	2397.5	2555.0	2496.8	2962.7	3375.6	3689.4	3949.1	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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	4958.5	5457.7	5808.7	6816.1	8093.8	8824.7	9061.3	1
2 Foreign deposits	17.4	28.2	23.1	30.5	31.5	47.5	37.1	2
3 Checkable deposits and currency	205.1	244.3	251.9	287.1	326.0	334.6	342.2	3
4 Time and savings deposits	99.7	99.7	119.4	112.6	159.4	176.7	203.8	4
5 Money market fund shares	60.0	67.6	87.8	114.3	137.3	177.7	275.0	5
6 Security RPs	2.4	3.9	4.6	4.2	5.8	8.2	8.0	6
7 Commercial paper	20.1	31.5	36.1	39.4	47.6	61.4	56.4	7
8 U.S. government securities	80.5	75.6	34.8	34.2	31.8	32.9	43.5	8
9 Municipal securities	36.8	31.0	27.4	25.7	25.0	22.9	16.1	9
10 Mortgages	57.9	54.4	80.2	67.3	41.2	31.2	28.2	10
11 Consumer credit	85.1	77.7	78.9	74.9	80.3	82.7	67.9	11
12 Trade receivables	1184.9	1273.1	1366.6	1452.9	1653.4	1716.4	1630.0	12
13 Mutual fund shares	45.7	59.9	69.1	95.5	128.9	129.2	107.8	13
14 Miscellaneous assets	3062.9	3410.8	3628.7	4477.5	5425.6	6003.5	6245.2	14
15 U.S. direct investment abroad (1)	778.7	866.5	933.1	1041.2	1188.9	1304.0	1389.5	15
16 Insurance receivables	183.6	186.2	188.1	189.8	190.8	190.4	200.8	16
17 Equity in GSEs	1.8	1.6	0.5	-0.2	-0.8	-0.8	-8.1	17
18 Investment in finance company subs.	25.5	27.3	23.5	17.1	43.9	51.3	49.6	18
19 Other	2073.3	2329.3	2483.5	3229.6	4002.8	4458.6	4613.4	19
20 Total liabilities	6009.5	6378.6	6628.8	7457.6	8407.3	9173.8	9563.7	20
21 Credit market instruments	2909.1	3092.2	3382.0	3774.1	4199.0	4598.9	4845.1	21
22 Commercial paper	157.4	156.4	168.6	193.0	230.3	278.4	190.1	22
23 Municipal securities (2)	134.8	137.9	142.0	147.8	152.8	154.2	157.4	23
24 Corporate bonds (1)	1344.1	1460.4	1610.9	1829.6	2059.5	2230.6	2563.2	24
25 Bank loans n.e.c.	601.8	642.1	692.7	764.7	825.5	887.9	816.5	25
26 Other loans and advances	453.7	467.9	507.7	562.0	585.4	652.3	664.1	26
27 Savings institutions	6.4	7.9	9.4	12.1	15.3	19.7	21.5	27
28 Finance companies	271.4	274.2	273.7	306.8	355.6	412.6	402.3	28
29 Federal government	10.0	8.7	8.4	8.3	8.0	7.6	7.4	29
30 Acceptance liabilities to banks	14.2	13.4	10.8	6.6	4.4	4.3	4.1	30
31 Rest of the world	122.1	126.0	143.3	142.3	119.5	117.3	115.7	31
32 ABS issuers	29.6	37.7	62.1	85.9	82.6	90.9	113.3	32
33 Mortgages	217.4	227.6	260.2	277.2	345.6	395.5	453.7	33
34 Trade payables	877.5	927.0	992.1	1049.7	1228.2	1340.7	1259.8	34
35 Taxes payable	40.3	49.9	59.2	64.1	71.0	78.0	78.1	35
36 Miscellaneous liabilities	2182.6	2309.5	2195.5	2569.7	2909.0	3156.3	3380.7	36
37 Foreign direct investment in U.S.	641.1	698.4	750.6	811.7	969.2	1132.8	1196.6	37
38 Pension fund contributions payable	82.4	86.4	93.5	114.9	110.1	111.3	112.6	38
39 Other	1459.1	1524.7	1351.3	1643.1	1829.8	1912.2	2071.4	39
Memo:								
40 Trade receivables net of payables	307.4	346.1	374.5	403.2	425.2	375.8	370.2	40
41 Market value of equities	6414.1	7644.4	9774.6	11606.7	15191.1	12684.2	10782.8	41
42 Securities and mortgages	1696.3	1825.8	2013.0	2254.5	2557.8	2780.2	3174.3	42
43 Loans and short-term paper	1212.8	1266.4	1369.0	1519.6	1641.2	1818.6	1670.8	43
44 Total short-term liabilities (3)	2130.6	2243.3	2420.3	2633.3	2940.4	3237.3	3008.7	44
45 Total liquid assets (4)	567.7	641.7	654.3	743.6	893.3	990.9	1089.9	45
<i>Analytical measures (percent)</i>								
46 Long-term debt/credit market debt	58.3	59.0	59.5	59.7	60.9	60.5	65.5	46
47 Short-term debt/credit market debt	41.7	41.0	40.5	40.3	39.1	39.5	34.5	47
48 Liquid assets/short-term liabilities	26.6	28.6	27.0	28.2	30.4	30.6	36.2	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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	548.1	643.2	773.8	989.1	1194.1	1366.0	1504.1	1
2 Checkable deposits and currency	104.7	124.0	146.2	178.3	220.3	240.3	255.9	2
3 Time and savings deposits	71.5	75.0	85.7	94.8	118.0	142.0	162.3	3
4 Money market fund shares	17.0	19.2	22.9	32.6	41.0	50.5	60.2	4
5 Treasury securities	23.6	28.6	32.2	38.0	37.1	31.9	30.4	5
6 Municipal securities	2.2	2.6	3.2	2.8	2.6	3.5	3.9	6
7 Mortgages	21.7	20.4	18.7	26.7	24.7	27.8	31.1	7
8 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Trade receivables	140.3	169.8	204.9	233.8	276.4	318.7	333.8	9
10 Miscellaneous assets	167.0	203.5	259.9	382.1	473.9	551.2	626.5	10
11 Insurance receivables	44.2	44.8	45.2	45.6	45.9	45.8	48.3	11
12 Equity investment in GSEs (1)	1.0	1.7	1.7	1.6	1.6	1.6	1.5	12
13 Other	121.9	157.1	213.0	334.9	426.4	503.8	576.7	13
14 Total liabilities	1400.7	1534.1	1722.9	2004.9	2310.9	2590.5	2809.5	14
15 Credit market instruments	1062.0	1129.3	1224.0	1383.7	1566.1	1736.8	1893.6	15
16 Bank loans n.e.c.	164.7	193.6	237.3	266.3	296.2	326.0	332.5	16
17 Other loans and advances	92.3	92.5	95.8	108.9	116.6	127.8	128.0	17
18 Mortgages	805.0	843.2	890.9	1008.6	1153.3	1283.0	1433.1	18
19 Trade payables	86.2	116.8	147.8	169.5	210.2	245.2	265.2	19
20 Taxes payable	37.6	42.5	49.8	58.7	68.0	75.5	82.3	20
21 Miscellaneous liabilities	214.8	245.5	301.3	393.0	466.6	533.1	568.4	21

(1) Equity in the Farm Credit System.

L.104 Farm Business (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	61.2	61.1	61.7	64.0	64.8	64.9	66.8	1
2 Checkable deposits and currency	16.7	16.7	16.9	18.6	19.2	19.4	19.8	2
3 Miscellaneous assets	44.5	44.4	44.8	45.4	45.6	45.5	47.0	3
4 Insurance receivables	42.3	42.9	43.3	43.7	43.9	43.9	45.3	4
5 Equity investment in GSEs (2)	2.2	1.5	1.5	1.7	1.6	1.6	1.7	5
6 Total liabilities	161.0	167.1	174.7	183.5	189.4	201.1	208.7	6
7 Credit market instruments	144.8	149.7	155.9	163.9	169.4	180.2	187.7	7
8 Bank loans n.e.c.	39.7	40.4	43.9	45.1	44.2	46.9	46.9	8
9 Other loans and advances	20.8	22.4	21.9	22.2	22.8	24.5	24.5	9
10 Mortgages	84.2	86.9	90.0	96.6	102.3	108.9	116.3	10
11 Trade payables	16.2	17.4	18.8	19.6	20.0	20.9	21.0	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

L.105 State and Local Governments (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	994.1	1007.9	1033.3	1180.3	1257.8	1296.0	1350.0	1
2 Checkable deposits and currency	33.3	27.8	32.2	28.3	32.2	33.2	38.2	2
3 Time and savings deposits	62.0	72.6	78.4	91.1	102.1	111.5	119.2	3
4 Security RPs	115.7	147.8	151.4	158.5	163.5	173.3	154.9	4
5 Credit market instruments	638.6	604.8	605.0	739.4	767.8	767.0	805.1	5
6 Open market paper	39.4	59.7	74.0	102.0	108.9	116.5	90.0	6
7 U.S. government securities	441.3	373.2	354.8	448.3	456.8	439.7	489.8	7
8 Treasury	289.8	257.0	239.3	269.3	266.8	236.2	256.5	8
9 Agency	151.5	116.2	115.4	179.0	190.0	203.5	233.3	9
10 Municipal securities	5.1	4.6	3.9	2.5	1.0	1.6	1.9	10
11 Corporate and foreign bonds	39.0	49.7	51.0	61.2	71.3	75.0	84.4	11
12 Mortgages	113.8	117.6	121.3	125.4	129.8	134.3	139.0	12
13 Corporate equities	26.2	46.8	79.0	102.0	115.0	115.1	126.3	13
14 Mutual fund shares	35.0	41.0	33.6	21.3	25.6	26.4	31.5	14
15 Taxes receivable	27.9	26.1	26.9	28.1	33.5	45.6	50.1	15
16 Miscellaneous assets	55.4	41.0	27.0	11.5	18.1	24.0	24.7	16
17 Total liabilities	1556.9	1581.0	1668.5	1779.3	1860.7	1915.2	2043.7	17
18 Credit market instruments	1070.2	1063.4	1119.5	1199.8	1252.1	1279.3	1382.5	18
19 Municipal securities	1060.4	1053.3	1110.6	1189.7	1242.4	1270.6	1373.6	19
20 Short-term	32.9	39.1	47.5	41.2	44.8	47.9	68.5	20
21 Other	1027.5	1014.1	1063.1	1148.5	1197.6	1222.7	1305.1	21
22 U.S. government loans	9.8	10.1	8.9	10.1	9.7	8.7	8.9	22
23 Trade payables	486.7	517.6	549.0	579.5	608.6	635.9	661.1	23

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

L.106 Federal Government

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

1 Total financial assets	441.3	440.7	437.9	442.9	557.4	506.4	607.4	1
2 Gold, SDRs, and official foreign exchange	53.8	44.9	42.0	51.0	44.4	41.0	43.1	2
3 Checkable deposits and currency	22.2	38.3	41.6	23.2	87.9	24.3	66.9	3
4 Time and savings deposits	0.9	2.4	3.4	4.7	5.4	6.3	10.5	4
5 Credit market instruments	207.2	200.1	205.4	219.0	258.0	265.3	271.3	5
6 Agency securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Mortgages	57.5	50.3	45.7	44.9	77.7	76.9	75.8	7
8 Other loans and advances	149.7	149.9	159.7	174.1	180.2	188.4	195.6	8
9 Trade receivables	23.1	24.0	20.8	22.3	22.9	28.1	35.4	9
10 Taxes receivable	17.3	20.7	20.0	21.4	38.5	42.4	79.8	10
11 Miscellaneous assets	116.9	110.2	104.8	101.3	100.4	99.0	100.3	11
12 Total liabilities	4289.2	4491.2	4546.8	4529.4	4498.3	4203.7	4269.2	12
13 SDR certificates	10.2	9.7	9.2	9.2	6.2	2.2	2.2	13
14 Treasury currency	18.3	18.9	19.3	19.9	20.9	23.2	23.2	14
15 Credit market instruments	3636.7	3781.7	3804.8	3752.2	3681.0	3385.1	3379.5	15
16 Savings bonds	185.0	187.0	186.5	186.6	186.4	184.8	190.3	16
17 Other Treasury securities	3423.5	3568.1	3591.8	3537.0	3466.2	3173.0	3162.4	17
18 Budget agency securities	28.2	26.6	26.5	28.5	28.3	27.3	26.8	18
19 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Trade payables	81.1	81.8	72.9	65.0	64.7	45.5	54.5	20
21 Insurance and pension reserves	536.2	591.9	634.0	676.5	719.0	741.3	803.6	21
22 Miscellaneous liabilities	6.7	7.3	6.6	6.7	6.6	6.4	6.2	22

L.107 Rest of the World

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	3434.5	4042.1	4627.3	5199.6	5800.3	6516.1	6960.2	1
2 Net interbank assets	229.3	177.3	173.0	145.9	140.3	161.1	111.8	2
3 U.S. checkable deposits and currency	193.8	213.7	243.6	258.4	298.3	289.9	314.1	3
4 U.S. time deposits	49.6	60.6	73.6	86.6	101.6	107.4	92.9	4
5 Security RPs	67.6	70.9	90.8	72.0	79.9	91.3	150.7	5
6 Credit market instruments	1493.4	1839.5	2097.7	2278.2	2354.6	2621.1	2954.4	6
7 Open market paper	43.4	57.9	77.8	115.3	102.3	111.9	118.1	7
8 U.S. government securities	966.4	1222.4	1375.1	1412.8	1380.6	1471.4	1594.4	8
9 Official holdings	507.5	631.1	648.2	669.8	693.8	749.9	798.8	9
10 Treasury	490.0	606.4	615.1	622.9	617.7	625.2	650.7	10
11 Agency	17.5	24.7	33.1	46.8	76.1	124.7	148.1	11
12 Private holdings	458.9	591.3	726.9	743.0	686.8	721.5	795.5	12
13 Treasury	330.2	440.8	550.6	562.0	462.8	401.0	388.8	13
14 Agency	128.7	150.5	176.3	181.0	224.1	320.5	406.7	14
15 U.S. corporate bonds (1)	361.5	433.2	501.6	607.8	752.1	920.6	1126.3	15
16 Loans to U.S. corporate business	122.1	126.0	143.3	142.3	119.5	117.3	115.7	16
17 U.S. corporate equities	549.5	672.4	952.9	1250.3	1611.5	1625.5	1533.8	17
18 Trade receivables	52.6	58.1	59.0	52.5	47.5	47.0	44.3	18
19 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	798.7	949.7	936.7	1055.6	1166.6	1572.8	1758.0	20
21 Foreign direct investment in U.S. (2)	680.1	745.6	824.1	919.8	1100.8	1374.8	1498.9	21
22 Other	118.6	204.1	112.6	135.8	65.8	198.0	259.1	22
23 Total liabilities	2011.7	2316.8	2562.0	2788.3	3107.9	3479.4	3628.3	23
24 U.S. official foreign exchange and net IMF position	63.7	53.7	48.9	60.1	50.1	46.1	46.8	24
25 U.S. private deposits	418.8	521.7	618.5	642.3	703.6	824.5	908.9	25
26 Credit market instruments	453.7	542.1	607.9	651.3	676.7	742.3	704.9	26
27 Commercial paper	56.2	67.5	65.1	72.9	89.2	120.9	106.7	27
28 Bonds	299.4	366.3	427.7	462.6	476.7	500.6	488.4	28
29 Bank loans n.e.c.	34.6	43.7	52.1	58.7	59.2	70.5	63.2	29
30 Official	2.6	2.9	2.1	2.8	3.0	3.5	4.3	30
31 Banks	10.9	14.3	13.8	13.1	9.9	13.2	5.9	31
32 Other	21.1	26.5	36.3	42.8	46.4	53.8	53.1	32
33 U.S. government loans	55.4	54.7	53.2	52.4	47.8	47.2	46.0	33
34 Acceptance liabilities to banks	8.2	9.9	9.7	4.7	3.9	3.1	0.5	34
35 Trade payables	45.3	43.6	48.8	44.9	49.1	49.9	47.8	35
36 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Miscellaneous liabilities	1030.2	1155.6	1237.9	1389.8	1628.4	1816.5	1919.9	37
38 U.S. equity in IBRD, etc.	27.4	29.2	30.8	32.4	33.9	35.4	37.1	38
39 U.S. government deposits	2.3	2.2	2.1	2.0	2.6	2.6	2.6	39
40 U.S. direct investment abroad (1,2)	885.5	989.8	1068.1	1196.2	1377.3	1515.3	1623.1	40
41 Other	115.0	134.4	136.9	159.2	214.7	263.3	257.1	41
Memo:								
42 Market value of foreign equities held by U.S. residents (3)	776.8	1002.9	1207.8	1476.2	2026.6	1832.4	1564.7	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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	471.9	495.2	534.0	566.8	696.9	636.0	683.0	1
2 Gold and foreign exchange	32.1	30.2	28.0	30.7	27.1	26.6	25.5	2
3 SDR certificates	10.2	9.7	9.2	9.2	6.2	2.2	2.2	3
4 Treasury currency	24.0	25.0	25.6	26.3	28.0	31.6	33.0	4
5 Federal Reserve float	0.1	4.3	0.7	1.6	-0.2	0.9	-0.0	5
6 Fed. Res. loans to domestic banks	0.1	0.1	2.0	0.0	0.2	0.1	0.0	6
7 Security RPs	13.9	21.6	23.8	30.4	140.6	43.4	50.3	7
8 Credit market instruments	380.8	393.1	431.4	452.5	478.1	511.8	551.7	8
9 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 U.S. government securities	380.8	393.1	431.4	452.5	478.1	511.8	551.7	10
11 Treasury	378.2	390.9	430.7	452.1	478.0	511.7	551.7	11
12 Agency	2.6	2.2	0.7	0.3	0.2	0.1	0.0	12
13 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Miscellaneous assets	10.7	11.2	13.2	16.1	16.8	19.3	20.3	14
15 Total liabilities	467.9	490.7	528.8	560.9	690.5	629.2	675.7	15
16 Depository institution reserves	29.6	24.5	30.8	26.3	24.0	19.0	17.5	16
17 Vault cash of commercial banks	40.6	45.2	45.0	42.1	66.6	44.4	47.3	17
18 Checkable deposits and currency	390.3	413.6	443.5	481.8	590.4	555.2	603.1	18
19 Due to federal government	6.2	8.0	5.7	6.2	28.5	5.6	7.1	19
20 Due to rest of the world	0.4	0.2	0.5	0.2	0.1	0.3	0.1	20
21 Currency outside banks	383.7	405.5	437.4	475.4	561.8	549.3	596.0	21
22 Miscellaneous liabilities	7.4	7.4	9.5	10.7	9.4	10.6	7.7	22
23 Federal Reserve Bank stock	4.0	4.6	5.4	6.0	6.4	7.0	7.4	23
24 Other	3.5	2.8	4.0	4.8	3.0	3.6	0.4	24

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

L.109 Commercial Banking (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	4493.8	4710.4	5174.6	5628.6	5982.5	6468.7	6830.7	1
2 Vault cash	40.6	45.2	45.0	42.1	66.6	44.4	47.3	2
3 Reserves at Federal Reserve	26.9	22.3	29.1	24.4	19.3	17.4	15.2	3
4 Checkable deposits and currency	1.6	1.4	1.4	2.0	2.2	1.7	2.8	4
5 Total bank credit	3604.6	3794.5	4144.5	4483.6	4788.5	5200.8	5411.3	5
6 U.S. government securities	746.1	757.5	841.2	877.3	928.5	906.4	940.1	6
7 Treasury	278.7	261.8	270.1	214.1	228.9	184.5	162.7	7
8 Agency	467.5	495.7	571.2	663.2	699.6	721.8	777.4	8
9 Municipal securities	93.4	94.2	96.7	104.8	110.8	114.1	120.2	9
10 Corporate and foreign bonds	110.9	112.3	143.1	180.9	220.5	278.6	376.4	10
11 Total loans	2646.9	2821.1	3052.9	3304.6	3505.1	3874.8	3944.4	11
12 Open market paper	5.7	6.5	2.7	1.1	1.4	1.5	0.0	12
13 Bank loans n.e.c.	949.6	1041.7	1169.8	1314.8	1383.8	1496.6	1421.4	13
14 Mortgages	1090.2	1145.4	1245.3	1337.0	1495.4	1660.1	1789.8	14
15 Consumer credit	502.0	526.8	512.6	508.9	499.8	541.5	558.0	15
16 Security credit	99.5	100.8	122.5	142.8	124.8	175.2	175.2	16
17 Corporate equities	5.0	6.8	2.6	6.8	11.3	11.9	8.9	17
18 Mutual fund shares	2.3	2.6	8.1	9.1	12.4	15.0	21.3	18
19 Customers' liab. on acceptances (2)	22.3	23.4	20.6	11.3	8.2	7.5	4.6	19
20 Miscellaneous assets	797.8	823.7	934.0	1065.2	1097.7	1196.9	1349.6	20
21 Total liabilities	4333.2	4547.4	5053.0	5505.7	5833.5	6407.1	6768.5	21
22 Net interbank liabilities	220.5	171.1	143.5	121.0	111.8	157.8	122.9	22
23 To monetary authority	0.2	4.4	2.8	1.7	-0.0	1.0	0.0	23
24 To domestic banks (3)	-9.0	-10.6	-32.2	-26.5	-28.5	-4.3	11.1	24
25 To foreign banks	229.3	177.3	173.0	145.9	140.3	161.1	111.8	25
26 Checkable deposits	710.8	676.3	656.4	622.9	626.4	540.9	627.1	26
27 Federal government	19.0	28.7	27.8	13.2	49.6	16.4	45.7	27
28 Rest of the world	24.1	26.9	31.7	30.2	43.6	33.9	34.5	28
29 Private domestic	667.7	620.7	597.0	579.6	533.2	490.6	546.9	29
30 Small time and savings deposits	1490.1	1613.2	1761.5	1945.2	2017.1	2228.7	2478.1	30
31 Large time deposits	387.8	493.1	601.0	673.1	792.6	885.4	918.1	31
32 Federal funds and security RPs (net)	422.2	463.2	552.2	639.2	750.0	816.1	788.3	32
33 Credit market instruments	250.6	263.6	309.2	382.1	449.3	509.3	562.1	33
34 Open market paper	52.8	55.7	58.5	56.9	63.1	63.6	55.4	34
35 Corporate bonds	161.1	168.9	192.6	220.2	240.6	273.2	310.2	35
36 Other loans and advances	36.7	39.0	58.1	104.9	145.6	172.4	196.6	36
37 Taxes payable	2.8	4.0	5.4	7.1	9.0	11.1	13.5	37
38 Miscellaneous liabilities	848.4	863.0	1023.7	1115.2	1077.4	1257.8	1258.4	38
Memo:								
39 Credit market funds advanced (4)	3520.1	3707.7	4031.9	4336.1	4648.3	5006.3	5210.5	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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	3321.7	3444.5	3742.2	4080.6	4431.2	4774.1	5014.5	1
2 Vault cash and reserves at Federal Reserve	66.6	66.3	71.2	65.5	84.4	61.3	61.9	2
3 Total bank credit	3116.3	3231.5	3512.2	3844.6	4164.5	4515.2	4718.6	3
4 U.S. government securities	629.1	609.7	664.0	703.7	731.1	714.4	756.7	4
5 Treasury	207.6	173.0	166.8	124.8	122.8	87.9	56.5	5
6 Agency	421.5	436.7	497.2	578.9	608.3	626.5	700.2	6
7 Mortgage pool securities	195.1	216.6	247.7	301.5	283.7	297.8	350.6	7
8 Agency-issued CMOs	101.0	89.5	107.0	115.9	120.9	111.0	168.2	8
9 Other agency securities	125.3	130.7	142.4	161.5	203.8	217.6	181.4	9
10 Municipal securities	92.7	93.7	96.1	104.4	110.2	113.4	119.7	10
11 Corporate and foreign bonds	69.3	64.8	85.8	118.2	161.8	214.0	278.5	11
12 Private mortgage pool securities	4.5	4.2	3.0	3.9	4.5	4.1	25.3	12
13 Privately issued CMOs	24.9	21.8	22.5	42.8	48.8	56.5	59.3	13
14 Other bonds	39.8	38.9	60.4	71.5	108.5	153.4	193.9	14
15 Total loans	2317.9	2453.9	2655.6	2902.3	3137.8	3446.5	3533.6	15
16 Open market paper	3.9	4.2	2.3	0.8	0.7	0.9	0.0	16
17 Bank loans n.e.c.	701.6	759.8	867.9	1012.0	1104.3	1202.4	1140.9	17
18 Mortgages	1045.4	1102.9	1208.4	1304.3	1465.4	1627.0	1752.8	18
19 Consumer credit	502.0	526.8	512.6	508.9	499.8	541.5	558.0	19
20 Security credit	65.1	60.2	64.4	76.3	67.6	74.7	81.9	20
21 Corporate equities	5.0	6.8	2.6	6.8	11.3	11.9	8.9	21
22 Mutual fund shares	2.3	2.6	8.1	9.1	12.4	15.0	21.3	22
23 Customers' liab. on acceptances (1)	12.3	13.9	13.7	9.1	6.6	5.9	3.6	23
24 Miscellaneous assets	126.6	132.8	145.2	161.5	175.6	191.7	230.4	24
25 Total liabilities	3457.6	3598.7	3959.7	4353.3	4685.6	5169.7	5451.7	25
26 Net interbank liabilities	54.4	0.4	2.9	25.2	56.9	137.5	134.6	26
27 Federal Reserve float	0.1	4.3	0.7	1.6	-0.2	0.9	-0.0	27
28 Borrowing from Federal Reserve banks	0.1	0.1	2.0	0.0	0.2	0.1	0.0	28
29 To domestic banks	-20.0	-41.8	-50.2	-50.9	-67.3	-33.0	-17.8	29
30 To foreign banks	74.1	37.8	50.4	74.4	124.1	169.5	152.5	30
31 Checkable deposits	695.8	661.4	640.3	605.8	608.7	523.7	606.5	31
32 Federal government	19.0	28.7	27.8	13.2	49.6	16.4	45.7	32
33 Rest of the world	18.1	21.6	26.0	24.8	37.6	28.3	31.2	33
34 Private domestic	658.6	611.1	586.5	567.9	521.5	479.0	529.5	34
35 Small time and savings deposits	1471.3	1594.2	1738.0	1924.4	1997.4	2208.0	2448.3	35
36 Large time deposits	256.5	306.1	369.3	404.1	465.7	553.6	528.4	36
37 Federal funds and security RPs (net)	379.6	408.2	471.7	538.4	667.0	682.4	665.6	37
38 Acceptance liabilities	12.3	14.0	13.7	9.1	6.6	6.0	3.7	38
39 Corporate bonds	43.3	50.9	61.6	72.1	75.8	86.4	94.7	39
40 Other loans and advances	36.7	39.0	58.1	104.9	145.6	172.4	196.6	40
41 Taxes payable	2.8	4.0	5.4	7.1	9.0	11.1	13.5	41
42 Miscellaneous liabilities	505.0	520.6	598.7	662.0	653.1	788.6	759.8	42
43 Investment by bank holding companies	344.3	372.9	413.6	469.0	471.9	525.4	586.1	43
44 Other	160.7	147.7	185.1	193.0	181.2	263.2	173.7	44
Memo:								
45 Credit market funds advanced (2)	3056.1	3175.8	3450.7	3761.4	4080.0	4419.5	4610.1	45

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

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

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	666.3	714.8	811.3	806.5	750.9	789.4	793.6	1
2 Reserves at Federal Reserve	0.8	1.1	2.9	1.0	1.4	0.5	0.6	2
3 Total bank credit	436.9	507.0	567.2	568.7	543.0	610.2	603.0	3
4 U.S. government securities	99.6	130.4	157.3	152.2	166.9	166.7	154.5	4
5 Treasury	62.3	80.7	95.1	84.8	94.5	94.0	103.8	5
6 Agency	37.3	49.7	62.2	67.4	72.4	72.7	50.7	6
7 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	33.5	36.6	41.3	46.9	42.4	50.7	81.3	8
9 Total loans	303.9	339.9	368.6	369.6	333.8	392.8	367.2	9
10 Open market paper	1.7	2.3	0.4	0.3	0.6	0.6	0.0	10
11 Bank loans n.e.c.	232.6	264.8	284.0	282.4	260.0	274.6	256.1	11
12 Mortgages	35.1	32.2	26.1	20.4	15.9	17.1	17.9	12
13 Security credit	34.4	40.6	58.0	66.5	57.2	100.5	93.3	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Customers' liab. on acceptances (2)	10.1	9.4	6.9	2.2	1.6	1.6	1.0	15
16 Miscellaneous assets	218.5	197.2	234.3	234.5	204.9	177.1	188.9	16
17 Total liabilities	681.3	731.9	830.8	828.8	776.4	818.4	826.5	17
18 Net interbank liabilities	181.0	178.6	148.2	93.2	48.2	7.4	-9.4	18
19 To foreign banks	173.6	162.1	144.4	92.7	41.5	-15.5	-51.0	19
20 To domestic banks	7.5	16.5	3.8	0.4	6.7	22.9	41.6	20
21 Checkable deposits	8.7	8.0	8.8	8.6	9.1	8.7	9.1	21
22 Small time and savings deposits	8.5	8.7	13.1	9.4	7.5	7.2	11.6	22
23 Large time deposits	121.0	176.6	221.3	257.6	314.8	318.2	371.5	23
24 Federal funds and security RPs (net)	43.2	55.1	80.7	100.4	82.5	134.8	123.9	24
25 Acceptance liabilities	10.4	9.6	7.2	2.4	2.0	2.0	1.1	25
26 Miscellaneous liabilities	308.5	295.2	351.5	357.3	312.2	340.1	318.8	26
27 Foreign direct investment in U.S.	32.7	30.3	38.8	46.1	64.7	68.1	78.1	27
28 Due to affiliates	50.7	64.5	78.8	90.6	93.0	138.7	107.9	28
29 Other	225.1	200.5	233.9	220.6	154.5	133.3	132.8	29
Memo:								
30 Credit market funds advanced (3)	412.6	475.8	516.1	504.5	487.4	511.3	510.7	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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	466.8	510.8	575.3	685.9	741.2	841.9	942.4	1
2 Credit market instruments	18.0	22.0	27.4	26.5	32.7	20.5	24.7	2
3 U.S. government securities	8.1	9.0	9.5	7.5	14.1	5.6	7.4	3
4 Treasury issues	3.4	4.0	4.0	0.9	8.8	0.8	1.2	4
5 Agency	4.7	4.9	5.5	6.6	5.4	4.8	6.2	5
6 Corporate and foreign bonds	7.7	10.5	15.5	14.8	15.9	13.2	15.3	6
7 Bank loans n.e.c.	2.3	2.5	2.4	4.1	2.6	1.6	1.9	7
8 Miscellaneous assets	448.7	488.9	547.9	659.5	708.5	821.4	917.8	8
9 Investment in bank subsidiaries	344.3	372.9	413.6	469.0	471.9	525.4	586.1	9
10 Investment in nonbank subsidiaries	64.7	64.9	89.9	134.0	151.3	189.7	219.5	10
11 Other	39.8	51.1	44.4	56.5	85.4	106.3	112.2	11
12 Total liabilities	157.1	178.3	218.8	270.6	314.6	358.7	413.4	12
13 Net interbank liabilities	-14.9	-7.9	-7.6	2.7	6.7	12.9	-2.3	13
14 To domestic banks	3.5	14.7	14.3	23.9	32.1	5.8	-12.7	14
15 To foreign banks	-18.5	-22.6	-21.9	-21.3	-25.4	7.1	10.4	15
16 Federal funds and security RPs (net)	-0.5	-0.2	-0.2	0.4	0.5	-1.1	-1.2	16
17 Credit market instruments	148.0	150.0	168.6	193.5	219.3	242.5	266.1	17
18 Commercial paper	30.1	32.0	37.6	45.4	54.5	55.7	50.6	18
19 Corporate bonds	117.9	118.0	131.0	148.1	164.8	186.8	215.5	19
20 Miscellaneous liabilities	24.6	36.3	57.9	74.1	88.1	104.4	150.8	20

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

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

1 Total financial assets	39.0	40.3	45.8	55.5	59.2	63.3	80.2	1
2 Checkable deposits and currency	1.6	1.4	1.4	2.0	2.2	1.7	2.8	2
3 Credit market instruments	33.4	34.1	37.8	43.8	48.3	55.0	65.0	3
4 U.S. government securities	9.4	8.4	10.5	13.8	16.3	19.6	21.5	4
5 Treasury	5.4	4.1	4.2	3.6	2.8	1.8	1.2	5
6 Agency	4.0	4.3	6.3	10.2	13.5	17.8	20.3	6
7 Municipal securities	0.7	0.5	0.5	0.5	0.6	0.7	0.5	7
8 Corporate and foreign bonds	0.4	0.3	0.4	1.0	0.5	0.8	1.4	8
9 Bank loans n.e.c.	13.1	14.6	15.5	16.3	16.9	18.0	22.5	9
10 Home mortgages	5.7	6.3	6.4	7.5	8.1	9.1	8.2	10
11 Commercial mortgages	4.0	3.9	4.4	4.8	6.0	6.8	11.0	11
12 Miscellaneous assets	4.0	4.8	6.6	9.7	8.7	6.6	12.5	12
13 Total liabilities	37.2	38.6	43.7	53.1	56.9	60.4	76.8	13
14 Checkable deposits	6.4	6.9	7.3	8.5	8.5	8.4	11.5	14
15 Small time and savings deposits	10.2	10.4	10.4	11.4	12.2	13.6	18.1	15
16 Large time deposits	10.2	10.4	10.4	11.4	12.2	13.6	18.1	16
17 Miscellaneous liabilities	10.3	10.9	15.6	21.9	24.1	24.8	29.0	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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	1012.8	1031.7	1028.6	1088.6	1150.5	1217.7	1299.1	1
2 Reserves at Federal Reserve	2.7	2.3	1.8	1.9	4.7	1.7	2.3	2
3 Checkable deposits and currency	15.5	14.2	15.2	18.4	17.4	19.0	21.0	3
4 Time and savings deposits	1.1	1.4	1.0	1.5	1.3	1.4	2.2	4
5 Federal funds and security RPs	11.2	10.0	9.2	14.8	10.6	14.9	27.4	5
6 Credit market instruments	913.3	933.2	928.5	964.7	1032.4	1088.6	1131.4	6
7 Open market paper	0.2	0.3	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	183.0	173.4	169.8	153.8	157.2	149.2	172.8	8
9 Treasury	18.4	17.4	14.6	10.2	10.1	8.7	11.4	9
10 Agency	164.6	156.1	155.3	143.7	147.1	140.4	161.4	10
11 Municipal securities	2.0	2.1	2.1	2.5	3.0	3.2	4.5	11
12 Corporate and foreign bonds	78.5	68.6	58.7	88.6	111.9	109.4	83.9	12
13 Other loans and advances	12.8	15.7	18.8	24.2	30.6	39.3	42.9	13
14 Mortgages	596.8	628.3	631.8	644.0	668.1	723.0	758.2	14
15 Consumer credit	40.1	44.7	47.2	51.6	61.5	64.6	69.1	15
16 Corporate equities	14.3	17.8	23.3	24.5	23.8	24.2	27.9	16
17 Miscellaneous assets	54.7	52.9	49.7	62.8	60.2	67.8	87.0	17
18 Total liabilities	995.1	1010.5	1001.0	1058.8	1119.6	1185.8	1264.1	18
19 Deposits	727.9	721.4	695.8	693.2	699.3	726.7	773.6	19
20 Checkable	97.1	122.4	149.5	185.6	222.3	265.8	316.5	20
21 Small time and savings	550.8	512.6	448.2	393.9	354.7	318.9	288.2	21
22 Large time	80.1	86.4	98.1	113.7	122.2	142.1	168.9	22
23 Security RPs	44.5	43.7	41.8	51.3	72.7	66.7	72.4	23
24 Credit market instruments	115.0	140.5	160.3	212.4	260.4	287.7	295.1	24
25 Corporate bonds	3.1	2.7	2.8	2.6	2.7	6.3	3.6	25
26 Bank loans n.e.c.	14.6	15.9	19.4	29.7	14.0	21.5	23.0	26
27 Other loans and advances	97.4	121.9	138.0	180.1	243.7	260.0	268.5	27
28 Taxes payable	1.6	1.4	1.8	2.0	2.0	2.5	1.7	28
29 Miscellaneous liabilities	106.0	103.4	101.4	99.8	85.1	102.3	121.3	29
30 Investment by parent	4.5	4.7	5.0	5.4	6.0	6.6	7.4	30
31 Other	101.5	98.8	96.4	94.4	79.2	95.7	113.9	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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	310.7	330.1	353.8	391.5	414.5	441.1	505.5	1
2 Checkable deposits and currency	7.4	7.5	8.1	9.1	26.4	12.2	19.8	2
3 Time and savings deposits	17.1	16.4	17.0	23.4	16.6	17.1	25.5	3
4 Federal funds and security RPs	6.4	1.4	3.5	6.8	9.3	4.0	2.5	4
5 Credit market instruments	263.0	288.5	305.3	324.2	351.7	379.7	421.2	5
6 Open market paper	0.6	0.3	0.2	0.4	1.9	1.2	2.4	6
7 U.S. government securities	64.1	68.1	66.7	71.5	70.9	69.2	88.0	7
8 Treasury	18.3	17.4	15.6	13.1	9.6	8.2	7.4	8
9 Agency	45.7	50.7	51.0	58.4	61.3	60.9	80.6	9
10 Home mortgages	66.5	76.0	86.0	96.9	111.0	124.9	141.3	10
11 Consumer credit	131.9	144.1	152.4	155.4	167.9	184.4	189.6	11
12 Mutual fund shares	2.8	2.6	2.4	3.6	2.5	2.2	3.7	12
13 Miscellaneous assets	13.9	13.7	17.6	24.3	8.0	25.9	32.8	13
14 Total liabilities	283.7	300.1	320.6	355.3	376.1	398.1	458.9	14
15 Shares/deposits	278.8	295.1	315.4	349.0	366.7	389.1	450.2	15
16 Checkable	30.9	32.5	36.6	43.0	45.4	51.3	54.7	16
17 Small time and savings	238.9	251.2	264.4	287.5	299.8	312.7	361.3	17
18 Large time	9.0	11.4	14.4	18.5	21.6	25.1	34.1	18
19 Other loans and advances	0.4	0.4	0.6	1.1	3.4	3.4	4.9	19
20 Miscellaneous liabilities	4.5	4.6	4.6	5.2	6.0	5.6	3.8	20

L.116 Bank Personal Trusts and Estates (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	774.9	841.6	917.7	976.3	1104.1	1067.8	996.3	1
2 Deposits	44.7	51.1	48.2	54.4	62.7	69.8	73.3	2
3 Checkable deposits and currency	0.5	0.8	0.8	0.3	0.3	0.2	0.2	3
4 Time and savings deposits	10.5	9.0	10.0	7.8	8.7	8.9	9.2	4
5 Money market fund shares	33.6	41.4	37.4	46.2	53.7	60.6	64.0	5
6 Credit market instruments	239.7	232.0	207.0	194.1	222.0	222.8	228.6	6
7 Open market paper	23.7	21.1	21.0	16.5	17.1	14.7	13.0	7
8 U.S. government securities	70.8	71.3	61.2	56.8	62.5	61.8	62.3	8
9 Treasury	27.5	25.7	20.4	17.3	17.3	16.3	15.5	9
10 Agency	43.3	45.6	40.8	39.4	45.2	45.5	46.8	10
11 Municipal securities	108.3	104.0	90.7	89.5	100.3	99.1	102.0	11
12 Corporate and foreign bonds	33.6	31.9	31.1	28.5	39.8	44.9	48.9	12
13 Mortgages	3.3	3.6	3.0	2.8	2.2	2.3	2.4	13
14 Corporate equities	224.9	265.4	362.2	360.1	407.3	356.8	313.4	14
15 Mutual fund shares	253.5	277.1	285.7	344.7	391.5	396.8	359.1	15
16 Miscellaneous assets	12.1	16.0	14.6	23.0	20.5	21.7	22.0	16
17 Total liabilities (2)	803.0	871.7	942.5	1001.0	1130.4	1095.8	1025.3	17

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

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

L.117 Life Insurance Companies

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	2063.6	2246.3	2514.8	2769.5	3067.9	3135.7	3224.6	1
2 Checkable deposits and currency	5.2	4.3	8.1	5.4	5.5	5.0	36.8	2
3 Money market fund shares	22.8	61.9	92.8	110.4	133.8	142.3	185.3	3
4 Credit market instruments	1587.5	1657.0	1751.1	1828.0	1886.0	1943.9	2074.8	4
5 Open market paper	45.5	48.4	65.9	73.4	75.8	71.2	59.3	5
6 U.S. government securities	351.0	337.4	312.1	288.4	287.1	293.5	307.2	6
7 Treasury	108.1	93.2	85.5	71.3	62.8	58.1	53.7	7
8 Agency	242.9	244.1	226.7	217.0	224.4	235.4	253.5	8
9 Municipal securities	11.9	13.4	16.7	18.4	20.1	19.1	18.7	9
10 Corporate and foreign bonds	870.1	949.3	1046.0	1130.4	1173.2	1222.2	1342.4	10
11 Policy loans	95.9	100.5	103.7	103.8	99.0	101.9	104.1	11
12 Mortgages	213.1	208.2	206.8	213.6	230.8	235.9	243.0	12
13 Corporate equities	315.4	414.1	558.6	733.2	964.5	940.8	855.2	13
14 Mutual fund shares	27.7	35.3	38.4	23.3	43.3	48.1	44.3	14
15 Miscellaneous assets	105.1	73.7	65.7	69.2	34.9	55.6	28.1	15
16 Total liabilities	1953.9	2115.6	2359.7	2599.7	2882.8	2942.8	3034.8	16
17 Other loans and advances	0.5	1.6	1.8	2.5	3.2	2.5	3.1	17
18 Life insurance reserves	536.3	580.1	632.7	684.7	748.9	782.7	842.2	18
19 Pension fund reserves (1)	880.6	953.9	1086.1	1248.1	1431.0	1456.1	1465.3	19
20 Taxes payable	12.0	12.5	13.7	14.9	16.2	17.8	19.7	20
21 Miscellaneous liabilities	524.6	567.5	625.4	649.5	683.5	683.8	704.4	21

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

L.118 Other Insurance Companies

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	740.3	770.0	843.5	876.4	875.1	866.1	863.0	1
2 Checkable deposits and currency	4.9	3.9	4.2	4.0	4.3	3.7	13.1	2
3 Security RPs	37.5	35.4	35.2	42.7	28.3	38.3	30.2	3
4 Credit market instruments	468.7	491.2	515.3	521.1	518.2	509.4	518.4	4
5 U.S. government securities	181.6	171.8	161.9	140.0	136.2	136.2	146.3	5
6 Treasury	133.4	120.9	91.1	70.4	60.6	52.1	52.0	6
7 Agency	48.2	51.0	70.8	69.7	75.5	84.1	94.2	7
8 Municipal securities	161.0	175.4	191.6	208.1	199.0	184.1	173.8	8
9 Corporate and foreign bonds	123.3	141.6	159.5	171.1	181.1	187.5	196.4	9
10 Commercial mortgages	2.8	2.4	2.2	2.0	1.9	1.6	1.9	10
11 Corporate equities	134.2	148.6	186.0	200.1	207.9	194.3	173.9	11
12 Trade receivables	57.3	57.2	59.9	61.5	63.6	64.6	69.9	12
13 Miscellaneous assets	37.8	33.6	42.8	47.0	53.0	55.8	57.5	13
14 Total liabilities	510.7	521.4	535.7	543.1	552.0	563.0	591.7	14
15 Taxes payable	9.0	11.6	13.4	15.4	17.4	19.7	22.4	15
16 Miscellaneous liabilities	501.6	509.9	522.3	527.7	534.6	543.3	569.3	16

L.119 Private Pension Funds (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	2923.4	3251.1	3746.5	4177.8	4630.4	4515.4	4171.7	1
2 Checkable deposits and currency	4.8	5.4	6.6	5.7	6.6	7.1	6.1	2
3 Time and savings deposits	106.6	111.9	119.4	147.7	144.7	147.6	151.8	3
4 Money market fund shares	37.5	48.4	61.4	63.4	75.1	79.6	69.0	4
5 Security RPs	22.1	26.7	27.6	28.8	28.6	29.6	30.4	5
6 Credit market instruments	631.2	627.0	674.6	651.2	668.2	701.6	721.9	6
7 Open market paper	24.4	30.1	31.3	34.3	37.5	35.8	37.5	7
8 U.S. government securities	356.3	343.1	354.9	307.3	318.5	333.7	341.1	8
9 Treasury	142.2	139.4	143.5	112.5	109.8	108.4	104.2	9
10 Agency	214.2	203.7	211.4	194.8	208.8	225.2	236.9	10
11 Corporate and foreign bonds	242.0	244.9	278.7	300.3	301.9	320.7	330.5	11
12 Mortgages	8.4	9.0	9.7	9.3	10.3	11.5	12.8	12
13 Corporate equities	1289.2	1463.9	1696.4	1990.7	2325.7	2195.1	1925.8	13
14 Mutual fund shares	326.8	412.3	569.6	668.2	753.8	733.6	651.5	14
15 Miscellaneous assets	505.2	555.5	590.9	622.2	627.7	621.3	615.3	15
16 Unallocated insurance contracts (2)	332.2	361.1	381.9	384.6	393.5	378.4	369.0	16
17 Contributions receivable	82.4	86.4	93.5	114.9	110.1	111.3	112.6	17
18 Other	90.6	108.0	115.4	122.7	124.1	131.6	133.7	18
19 Pension fund reserves (liabilities) (3)	2964.0	3295.2	3793.6	4231.9	4687.9	4576.4	4236.5	19

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

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

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

L.120 State and Local Government Employee Retirement Funds

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	1303.3	1494.6	1817.1	2054.1	2226.8	2289.6	2179.6	1
2 Checkable deposits and currency	4.2	7.5	5.3	10.0	9.2	9.1	9.5	2
3 Time and savings deposits	4.5	2.3	2.4	2.0	1.7	1.1	0.6	3
4 Security RPs	31.5	28.2	28.6	37.5	40.4	44.7	45.3	4
5 Credit market instruments	529.6	565.4	632.5	704.6	751.4	806.0	788.4	5
6 Open market paper	31.5	28.2	28.6	37.5	40.4	44.7	45.3	6
7 U.S. government securities	291.1	308.4	340.2	360.1	376.4	398.5	365.7	7
8 Treasury	191.7	203.5	216.9	217.7	211.2	195.7	177.4	8
9 Agency	99.4	104.9	123.3	142.4	165.3	202.8	188.3	9
10 Municipal securities	1.8	0.6	1.5	3.3	3.0	1.6	1.4	10
11 Corporate and foreign bonds	189.2	211.4	244.5	279.6	310.0	339.7	351.1	11
12 Mortgages	15.9	16.7	17.6	24.1	21.5	21.5	24.9	12
13 Corporate equities	678.9	828.5	1084.8	1233.9	1343.2	1335.1	1221.9	13
14 Miscellaneous assets	54.6	62.8	63.5	66.1	81.0	93.5	113.8	14
15 Pension fund reserves (liabilities) (1)	1320.4	1514.6	1842.0	2085.4	2262.3	2331.5	2226.4	15

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

L.121 Money Market Mutual Funds (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	741.3	886.7	1042.5	1329.7	1578.8	1812.1	2240.7	1
2 Foreign deposits	19.7	23.1	23.2	30.6	42.9	91.1	124.2	2
3 Checkable deposits and currency	-3.5	-1.1	1.5	-1.0	-2.2	2.2	4.6	3
4 Time and savings deposits	52.3	82.7	111.3	127.0	160.4	142.4	219.5	4
5 Security RPs	87.8	103.8	126.6	139.5	139.6	183.0	227.0	5
6 Credit market instruments	545.5	634.3	721.9	965.9	1147.8	1290.9	1536.9	6
7 Open market paper	235.5	273.9	336.0	414.2	519.0	608.6	638.9	7
8 U.S. government securities	160.8	192.0	182.5	277.5	294.7	275.6	454.1	8
9 Treasury	70.0	90.2	86.2	103.6	103.8	90.4	135.7	9
10 Agency	90.8	101.8	96.3	173.8	190.9	185.2	318.4	10
11 Municipal securities	127.7	144.5	167.0	193.0	210.4	244.7	281.0	11
12 Corporate and foreign bonds	21.5	23.9	36.4	81.2	123.7	161.9	163.0	12
13 Miscellaneous assets	39.4	43.8	58.1	67.7	90.4	102.5	128.6	13
14 Total shares outstanding (liabilities)	741.3	886.7	1042.5	1329.7	1578.8	1812.1	2240.7	14

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

L.122 Mutual Funds (1)

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

1 Total financial assets	1852.8	2342.4	2989.4	3613.1	4538.5	4434.6	4135.5	1
2 Security RPs	50.2	47.5	57.8	70.9	80.8	106.4	74.8	2
3 Credit market instruments	771.3	820.2	901.1	1028.4	1076.8	1097.8	1223.8	3
4 Open market paper	50.2	47.2	57.8	70.9	80.8	106.4	74.8	4
5 U.S. government securities	315.1	330.2	349.7	375.9	388.4	399.0	475.6	5
6 Treasury	143.8	125.8	136.4	141.0	117.3	123.7	115.1	6
7 Agency	171.3	204.4	213.3	234.9	271.1	275.3	360.5	7
8 Municipal securities	210.2	213.3	219.8	242.6	239.4	230.5	253.4	8
9 Corporate and foreign bonds	195.7	229.5	273.8	339.0	368.2	361.9	420.0	9
10 Corporate equities	1024.9	1470.0	2018.7	2506.2	3376.7	3226.9	2836.1	10
11 Miscellaneous assets	6.3	4.7	11.8	7.7	4.2	3.5	0.8	11
12 Total shares outstanding (liabilities)	1852.8	2342.4	2989.4	3613.1	4538.5	4434.6	4135.5	12

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

L.123 Closed-End and Exchange-Traded Funds

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

<i>Closed-end funds</i>								
1 Total financial assets	130.8	141.8	143.1	145.7	147.2	135.8	137.6	1
2 Credit market instruments	90.9	96.1	93.3	98.5	106.8	100.5	107.3	2
3 U.S. government securities	11.1	11.2	9.8	8.8	7.6	6.7	6.7	3
4 Municipal securities	56.7	58.3	57.4	59.2	67.6	64.7	75.6	4
5 Corporate and foreign bonds	23.1	26.7	26.2	30.6	31.6	29.1	24.9	5
6 Corporate equities	39.9	45.6	49.8	47.2	40.4	35.3	30.3	6
7 Total shares outstanding (liabilities)	130.8	141.8	143.1	145.7	147.2	135.8	137.6	7
<i>Exchange-traded funds</i>								
8 Total financial assets	1.1	2.4	6.7	15.6	33.9	65.6	83.0	8
9 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Corporate equities	1.1	2.4	6.7	15.6	33.9	65.6	83.0	12
13 Total shares outstanding (liabilities)	1.1	2.4	6.7	15.6	33.9	65.6	83.0	13

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	896.9	988.6	1099.4	1403.8	1720.6	1969.4	2300.8	1
2 Checkable deposits and currency	1.5	0.7	1.9	4.4	11.8	2.1	3.9	2
3 Federal funds and security RPs	106.3	94.5	90.4	77.0	89.7	74.9	85.9	3
4 Credit market instruments	761.1	832.0	938.3	1252.3	1543.5	1807.1	2114.3	4
5 Open market paper	25.5	35.1	34.0	60.9	33.8	44.7	80.3	5
6 U.S. government securities	248.3	276.3	352.4	514.7	699.2	854.4	1030.5	6
7 Treasury	58.0	18.8	25.9	25.2	30.9	41.2	31.8	7
8 Agency	190.3	257.6	326.5	489.6	668.3	813.3	998.7	8
9 Municipal securities	5.6	5.6	5.2	9.2	10.6	8.8	14.8	9
10 Corporate and foreign bonds	31.0	41.8	47.1	67.8	91.5	117.2	132.7	10
11 Other loans and advances	200.3	229.1	260.3	352.6	466.2	514.6	554.7	11
12 Sallie Mae	37.9	36.2	30.9	29.5	34.6	37.8	40.2	12
13 Farm Credit System	30.2	31.6	31.6	34.9	35.8	38.9	41.8	13
14 FHLB	132.3	161.4	197.8	288.2	395.7	437.9	472.7	14
15 Mortgages	250.4	244.1	239.4	247.1	242.3	267.3	301.2	15
16 Home	205.2	198.5	194.3	199.6	189.3	205.1	225.3	16
17 Multifamily residential	18.5	17.7	16.2	16.4	20.8	28.1	37.5	17
18 Farm	26.8	27.9	28.9	31.0	32.2	34.2	38.5	18
19 Miscellaneous assets	28.0	61.5	68.8	70.1	75.5	85.2	96.8	19
20 Total liabilities	873.4	964.1	1070.3	1368.9	1681.1	1922.5	2247.1	20
21 Credit market instruments	806.5	896.9	995.3	1273.6	1591.7	1825.8	2114.0	21
22 GSE issues (2)	806.5	896.9	995.3	1273.6	1591.7	1825.8	2114.0	22
23 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous liabilities	66.9	67.2	75.1	95.3	89.3	96.7	133.1	24

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Farm Credit System, the Financing Corporation, the Resolution Funding Corporation, and the Student Loan Marketing Association (Sallie Mae), which is a subsidiary of SLM 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

1 Total financial assets	1570.3	1711.3	1825.8	2018.4	2292.2	2491.6	2830.1	1
2 Home mortgages	1543.4	1678.8	1788.1	1970.2	2234.7	2425.6	2748.5	2
3 Multifamily residential mortgages	26.9	32.5	37.8	48.3	57.5	66.0	81.6	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Total pool securities (liabilities)(2)	1570.3	1711.3	1825.8	2018.4	2292.2	2491.6	2830.1	6

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

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

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	709.1	854.6	1065.8	1385.4	1600.6	1805.4	2124.6	1
2 Agency securities (1)	132.9	137.8	142.3	180.2	220.4	224.7	267.0	2
3 Other loans and advances	30.6	44.0	76.2	103.8	102.0	120.7	144.0	3
4 Student loans	1.0	6.3	14.1	17.9	19.4	29.9	30.7	4
5 Loans to business	29.6	37.7	62.1	85.9	82.6	90.9	113.3	5
6 Mortgages (2)	278.2	326.3	406.2	563.0	656.1	739.8	885.6	6
7 Home	224.3	256.2	310.7	405.2	455.0	499.8	591.2	7
8 Multifamily residential	11.9	15.9	20.9	33.8	42.3	48.8	57.0	8
9 Commercial	41.9	54.2	74.6	124.0	158.8	191.2	237.4	9
10 Consumer credit	211.6	265.8	313.1	372.4	435.1	500.1	582.2	10
11 Trade receivables	55.7	80.7	128.1	165.9	187.0	220.0	245.9	11
12 Total liabilities	712.5	863.3	1076.6	1398.0	1610.3	1812.0	2131.4	12
13 Commercial paper	101.2	146.7	256.1	381.8	520.8	641.8	745.3	13
14 Corporate bonds	611.3	716.6	820.5	1016.2	1089.5	1170.1	1386.2	14
Memo:								
Securitized assets not included above								
15 Consumer leases (3)	3.5	8.7	10.8	12.7	9.7	6.6	6.8	15
16 REIT assets (4)	7.6	7.4	11.1	13.9	12.9	10.7	10.0	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

1 Total financial assets	672.3	716.7	763.9	852.7	1003.0	1137.9	1155.7	1
2 Checkable deposits and currency	16.6	18.5	20.6	22.8	25.3	27.9	30.8	2
3 Credit market instruments	526.2	545.1	568.2	645.5	742.5	850.5	844.8	3
4 Other loans and advances	301.6	304.7	304.1	340.9	395.1	458.4	447.0	4
5 Mortgages	72.4	85.5	96.5	121.2	145.8	172.3	161.3	5
6 Consumer credit	152.1	154.9	167.5	183.3	201.5	219.8	236.6	6
7 Miscellaneous assets	129.6	153.1	175.1	184.4	235.3	259.6	280.1	7
8 Total liabilities	691.2	742.1	780.8	856.6	994.6	1159.5	1179.6	8
9 Credit market instruments	483.9	534.5	568.3	625.5	695.7	776.9	776.7	9
10 Open market paper	168.6	178.0	202.6	233.3	230.4	238.8	158.6	10
11 Corporate bonds	300.0	336.8	341.5	365.6	429.9	502.2	567.4	11
12 Bank loans n.e.c.	15.3	19.7	24.2	26.5	35.4	35.9	50.8	12
13 Taxes payable	4.9	5.7	6.5	7.3	8.1	9.1	10.2	13
14 Miscellaneous liabilities	202.4	202.0	206.0	223.8	290.7	373.5	392.6	14
15 Foreign direct investment in U.S.	24.8	29.7	35.7	37.2	49.8	65.3	71.5	15
16 Investment by parent	51.1	54.6	47.1	34.3	87.8	102.5	99.2	16
17 Other	126.5	117.8	123.2	152.3	153.1	205.6	221.9	17
Memo:								
18 Consumer leases not included above (2)	80.8	93.2	98.8	96.6	102.9	108.2	103.5	18

(1) Includes retail captive finance companies.

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

L.128 Mortgage Companies

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	33.0	41.2	32.1	35.3	35.6	35.9	37.2	1
2 Home mortgages	23.8	32.0	21.8	24.9	25.2	25.4	26.7	2
3 Multifamily residential mortgages	4.2	4.1	5.2	5.3	5.3	5.4	5.4	3
4 Commercial mortgages	5.1	5.1	5.1	5.1	5.1	5.1	5.1	4
5 Total liabilities	33.0	41.2	32.1	35.3	35.6	35.9	37.2	5
6 Bank loans n.e.c.	16.5	20.6	16.0	17.7	17.8	17.9	18.6	6
7 Investment by parent	16.5	20.6	16.0	17.7	17.8	17.9	18.6	7

L.129 Real Estate Investment Trusts (REITs)

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

1 Total financial assets	33.3	38.2	64.3	70.7	68.4	62.1	70.2	1
2 Checkable deposits and currency	0.0	2.2	3.3	4.1	4.4	4.3	5.2	2
3 Credit market instruments	26.0	30.4	50.6	45.5	42.9	36.6	43.3	3
4 Agency securities	9.0	12.2	21.2	13.1	14.2	14.5	20.3	4
5 Corporate and foreign bonds	2.9	4.3	6.5	6.1	5.7	5.3	7.4	5
6 Mortgages	14.1	13.8	22.9	26.3	23.0	16.8	15.7	6
7 Home	6.9	8.0	14.0	14.8	12.4	7.9	7.9	7
8 Multifamily residential	1.6	1.2	2.1	2.1	1.6	1.3	1.1	8
9 Commercial	5.6	4.6	6.9	9.4	9.0	7.6	6.6	9
10 Miscellaneous assets	7.3	5.6	10.5	21.2	21.1	21.1	21.6	10
11 Total liabilities	62.2	79.4	139.0	205.6	216.8	217.5	227.8	11
12 Security RPs	10.9	13.7	24.9	15.1	15.7	11.9	19.7	12
13 Credit market instruments	44.6	56.5	96.1	158.8	165.1	167.8	170.2	13
14 Open market paper	0.0	0.0	0.0	0.2	0.1	0.2	0.8	14
15 Corporate bonds	15.5	16.8	31.6	53.4	62.2	67.0	70.8	15
16 Bank loans n.e.c.	5.0	7.8	17.6	33.6	26.0	17.7	14.4	16
17 Mortgages	24.1	31.9	46.8	71.6	76.7	82.9	84.2	17
18 Miscellaneous liabilities	6.7	9.2	18.0	31.6	36.0	37.8	37.9	18
Memo:								
19 Securitized assets included above	7.6	7.4	11.1	13.9	12.9	10.7	10.0	19
20 Agency securities	4.2	4.5	4.9	5.0	3.7	3.5	2.6	20
21 Home mortgages	3.5	2.6	5.7	7.5	7.6	6.7	6.5	21
22 Multifamily residential mortgages	0.0	0.3	0.4	0.8	0.9	0.4	0.5	22
23 Commercial mortgages	0.0	0.0	0.0	0.6	0.7	0.1	0.4	23

L.130 Security Brokers and Dealers

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	568.1	636.4	779.2	921.2	1001.0	1221.4	1465.6	1
2 Checkable deposits and currency	13.7	15.7	21.7	25.4	28.7	30.3	47.1	2
3 Credit market instruments	183.4	167.7	182.6	189.4	154.7	223.6	316.0	3
4 Open market paper	22.1	23.7	24.3	28.0	26.0	39.2	48.2	4
5 U.S. government securities	72.3	42.4	45.1	66.7	23.3	60.4	87.6	5
6 Treasury	18.3	-12.8	-5.3	15.8	-42.6	-3.3	9.8	6
7 Agency	54.0	55.2	50.4	50.9	66.0	63.7	77.8	7
8 Municipal securities	12.7	10.8	13.2	13.1	11.9	11.3	19.0	8
9 Corporate and foreign bonds	76.4	90.9	100.0	81.4	93.4	112.7	161.3	9
10 Corporate equities	34.2	37.9	51.9	54.4	66.9	77.2	85.1	10
11 Security credit	78.6	94.4	131.2	152.8	227.9	235.1	196.4	11
12 Miscellaneous assets	258.2	320.7	391.8	499.3	522.8	655.1	821.0	12
13 Total liabilities	535.5	597.5	729.2	866.8	932.8	1150.4	1383.1	13
14 Security RPs (net)	182.4	180.9	203.5	208.2	245.2	302.2	353.2	14
15 Corporate bonds	29.3	27.3	35.3	42.5	25.3	40.9	42.3	15
16 Trade payables	10.3	14.3	19.9	18.9	30.9	35.9	39.2	16
17 Security credit	227.1	263.7	337.9	419.5	448.7	587.6	629.5	17
18 Customer credit balances (HH)	127.6	162.9	215.5	276.7	323.9	412.4	454.3	18
19 From banks	99.5	100.8	122.5	142.8	124.8	175.2	175.2	19
20 Taxes payable	1.1	1.3	1.3	1.3	2.2	2.1	1.9	20
21 Miscellaneous liabilities	85.4	110.1	131.1	176.4	180.5	181.7	317.0	21
22 Foreign direct investment in U.S.	11.1	8.8	8.5	10.7	10.9	19.1	14.5	22
23 Due to affiliates	132.9	178.6	254.5	351.9	413.7	452.3	498.5	23
24 Other	-58.6	-77.3	-131.9	-186.2	-244.1	-289.7	-196.1	24

L.131 Funding Corporations (1)

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

1 Total financial assets	394.1	499.2	612.7	716.8	963.9	1088.7	1081.2	1
2 Money market fund shares	120.2	147.5	157.9	215.8	264.7	298.2	415.7	2
3 Credit market instruments	108.4	121.0	166.7	152.3	276.0	313.4	203.0	3
4 Open market paper	84.6	84.5	133.6	114.7	242.3	279.5	128.2	4
5 Corporate and foreign bonds	23.8	36.5	33.1	37.6	33.8	33.9	74.8	5
6 Miscellaneous assets (2)	165.5	230.7	288.0	348.7	423.1	477.1	462.5	6
7 Investment in foreign banking offices	50.7	64.5	78.8	90.6	93.0	138.7	107.9	7
8 Investment in brokers and dealers	114.8	166.3	209.2	258.2	330.1	338.4	354.7	8
9 Total liabilities	394.1	499.2	612.7	716.8	963.9	1088.7	1081.2	9
10 Credit market instruments	248.6	312.4	372.6	412.6	504.0	503.7	448.4	10
11 Open market paper	164.2	198.8	228.5	234.4	268.5	266.2	188.8	11
12 Corporate bonds	84.4	113.6	144.2	178.2	235.5	237.5	259.7	12
13 Miscellaneous liabilities	145.5	186.9	240.1	304.3	459.8	585.0	632.8	13
14 Foreign direct investment in U.S.	-83.1	-81.6	-84.6	-63.9	-80.9	-26.6	14.1	14
15 Securities loaned (net)	216.2	276.1	333.3	403.3	419.5	508.2	578.3	15
16 Other	12.4	-7.6	-8.6	-35.1	121.2	103.4	40.4	16

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

(2) Due from affiliated companies.

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total U.S. reserves	85.8	75.1	70.0	81.8	71.5	67.6	68.7	1
2 U.S. gold stock and SDRs	22.1	21.4	21.1	21.6	21.4	21.6	21.8	2
3 Federal govt.: Exchange Stab. Fund	11.0	10.3	10.0	10.6	10.3	10.5	10.8	3
4 Monetary authority (2)	11.1	11.0	11.0	11.0	11.0	11.0	11.0	4
5 U.S. foreign exchange position	63.7	53.7	48.9	60.1	50.1	46.1	46.8	5
6 Official foreign currency holdings	49.1	38.3	30.8	36.0	32.2	31.2	29.0	6
7 Treasury	28.0	19.0	13.8	16.2	16.0	15.6	14.4	7
8 Monetary authority	21.1	19.3	17.0	19.8	16.1	15.7	14.6	8
9 Net IMF position	14.6	15.4	18.1	24.1	18.0	14.8	17.9	9
10 Federal government	14.7	15.5	18.2	24.2	18.0	14.9	17.9	10
11 Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency

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

<i>SDR certificates:</i>								
1 Liab: Federal government	10.2	9.7	9.2	9.2	6.2	2.2	2.2	1
2 Asset: Monetary authority	10.2	9.7	9.2	9.2	6.2	2.2	2.2	2
<i>Treasury currency:</i>								
3 Liab: Federal government	18.3	18.9	19.3	19.9	20.9	23.2	23.2	3
4 Asset: Monetary authority	24.0	25.0	25.6	26.3	28.0	31.6	33.0	4
5 Discrepancy (seigniorage)	-5.7	-6.1	-6.3	-6.4	-7.1	-8.5	-9.8	5

L.202 U.S. Deposits in Foreign Countries

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

1 Total rest of the world liability	418.8	521.7	618.5	642.3	703.6	824.5	908.9	1
Held by:								
2 Household sector	23.4	35.5	37.2	38.3	43.5	58.5	53.5	2
3 Nonfinancial corporate business	17.4	28.2	23.1	30.5	31.5	47.5	37.1	3
4 Money market mutual funds	19.7	23.1	23.2	30.6	42.9	91.1	124.2	4
5 Discrepancy--unallocated assets	358.4	434.9	535.0	542.8	585.7	627.4	694.1	5

L.203 Net Interbank Transactions

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	290.7	240.8	219.4	189.4	202.4	221.2	187.7	1
2 Monetary authority	70.2	69.7	75.8	68.4	90.6	63.4	64.8	2
3 Depository institution reserves	29.6	24.5	30.8	26.3	24.0	19.0	17.5	3
4 Vault cash	40.6	45.2	45.0	42.1	66.6	44.4	47.3	4
5 Commercial banking	220.5	171.1	143.5	121.0	111.8	157.8	122.9	5
6 To monetary authority	0.2	4.4	2.8	1.7	-0.0	1.0	0.0	6
7 To banks in foreign countries, net	229.3	177.3	173.0	145.9	140.3	161.1	111.8	7
8 Liabilities, net	239.7	192.9	188.8	156.7	149.8	171.6	123.6	8
9 U.S.-chartered commercial banks	79.6	48.5	62.0	85.1	133.5	179.3	163.5	9
10 Due to foreign affiliates	128.7	126.8	173.1	196.7	226.7	302.0	319.7	10
11 - Due from foreign affiliates	49.1	78.4	111.1	111.6	93.2	122.7	156.2	11
12 Foreign banking offices in U.S.	178.6	167.1	148.6	92.9	41.7	-14.8	-50.3	12
13 Due to foreign affiliates	99.9	110.4	99.7	133.0	147.9	133.6	161.5	13
14 - Due from foreign affiliates	-78.7	-56.6	-48.8	40.1	106.2	148.4	211.8	14
15 Bank holding companies	-18.5	-22.6	-21.9	-21.3	-25.4	7.1	10.4	15
16 Due to foreign affiliates	3.0	2.7	3.0	2.9	8.3	39.3	51.4	16
17 - Due from foreign affiliates	21.4	25.3	24.9	24.2	33.8	32.2	41.0	17
18 Less: Deposits at foreign banks	10.4	15.6	15.8	10.8	9.5	10.5	11.8	18
19 U.S. chartered commercial banks	5.4	10.6	11.7	10.6	9.4	9.8	11.1	19
20 Foreign banking offices in U.S.	5.0	5.0	4.1	0.2	0.2	0.7	0.7	20
21 To U.S. banking, net	-9.0	-10.6	-32.2	-26.5	-28.5	-4.3	11.1	21
22 U.S.-chartered commercial banks	-20.0	-41.8	-50.2	-50.9	-67.3	-33.0	-17.8	22
23 Liabilities	43.3	38.3	22.0	30.2	44.4	59.4	59.6	23
24 To foreign offices in U.S.	51.5	48.4	53.8	55.8	72.2	63.1	47.9	24
25 To bank holding companies	0.8	0.5	0.3	0.9	0.6	0.6	0.7	25
26 Unallocated	-9.0	-10.6	-32.2	-26.5	-28.5	-4.3	11.1	26
Less, due from:								
27 Foreign offices in U.S.	58.9	64.9	57.6	56.3	78.9	86.0	89.5	27
28 Bank holding companies	4.4	15.2	14.6	24.8	32.8	6.4	-12.0	28
29 Foreign banking offices in U.S.	7.5	16.5	3.8	0.4	6.7	22.9	41.6	29
30 Due to U.S. banks	58.9	64.9	57.6	56.3	78.9	86.0	89.5	30
31 - Due from U.S. banks	51.5	48.4	53.8	55.8	72.2	63.1	47.9	31
32 Bank holding companies	3.5	14.7	14.3	23.9	32.1	5.8	-12.7	32
33 Due to U.S. banks	4.4	15.2	14.6	24.8	32.8	6.4	-12.0	33
34 - Due from U.S. banks	0.8	0.5	0.3	0.9	0.6	0.6	0.7	34
35 Total assets	299.7	251.4	251.6	215.9	230.8	225.5	176.7	35
36 Rest of the world	229.3	177.3	173.0	145.9	140.3	161.1	111.8	36
37 Domestic	70.4	74.1	78.6	70.0	90.6	64.4	64.8	37
38 Monetary authority	0.2	4.4	2.8	1.7	-0.0	1.0	0.0	38
39 Federal Reserve float	0.1	4.3	0.7	1.6	-0.2	0.9	-0.0	39
40 Loans to member banks	0.1	0.1	2.0	0.0	0.2	0.1	0.0	40
41 Commercial banking	67.5	67.5	74.1	66.5	85.9	61.8	62.5	41
42 Reserves at Federal Reserve	26.9	22.3	29.1	24.4	19.3	17.4	15.2	42
43 Vault cash	40.6	45.2	45.0	42.1	66.6	44.4	47.3	43
44 Savings insts.: Reserves at Fed. Res.	2.7	2.3	1.8	1.9	4.7	1.7	2.3	44
45 Discrepancy--floats, etc.	-9.0	-10.6	-32.2	-26.5	-28.5	-4.3	11.1	45

L.204 Checkable Deposits and Currency

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	1229.1	1244.8	1286.1	1333.3	1484.5	1413.1	1601.4	1
2 Monetary authority	390.3	413.6	443.5	481.8	590.4	555.2	603.1	2
3 Federal government cash and deposits	6.2	8.0	5.7	6.2	28.5	5.6	7.1	3
4 Deposits due to foreign	0.4	0.2	0.5	0.2	0.1	0.3	0.1	4
5 Currency outside banks	383.7	405.5	437.4	475.4	561.8	549.3	596.0	5
6 Commercial banking	710.8	676.3	656.4	622.9	626.4	540.9	627.1	6
7 Federal government deposits	19.0	28.7	27.8	13.2	49.6	16.4	45.7	7
8 Deposits due to foreign	24.1	26.9	31.7	30.2	43.6	33.9	34.5	8
9 Private domestic deposits	667.7	620.7	597.0	579.6	533.2	490.6	546.9	9
10 Savings institutions	97.1	122.4	149.5	185.6	222.3	265.8	316.5	10
11 Credit unions	30.9	32.5	36.6	43.0	45.4	51.3	54.7	11
12 Total assets	1229.1	1244.8	1286.1	1333.3	1484.5	1413.1	1601.4	12
13 Household sector	543.8	470.6	436.8	409.5	348.3	325.0	349.2	13
14 Nonfinancial business	326.5	385.0	415.1	484.1	565.5	594.2	617.8	14
15 Corporate	205.1	244.3	251.9	287.1	326.0	334.6	342.2	15
16 Nonfarm noncorporate	104.7	124.0	146.2	178.3	220.3	240.3	255.9	16
17 Farm	16.7	16.7	16.9	18.6	19.2	19.4	19.8	17
18 State and local governments	33.3	27.8	32.2	28.3	32.2	33.2	38.2	18
19 Federal government	22.2	38.3	41.6	23.2	87.9	24.3	66.9	19
20 Rest of the world	193.8	213.7	243.6	258.4	298.3	289.9	314.1	20
21 Checkable deposits	24.5	27.1	32.2	30.4	43.7	34.2	34.6	21
22 Currency	169.2	186.6	211.4	228.0	254.6	255.7	279.5	22
23 Financial sectors	72.4	80.9	98.7	110.5	139.8	124.8	200.8	23
24 Commercial banking	1.6	1.4	1.4	2.0	2.2	1.7	2.8	24
25 Savings institutions	15.5	14.2	15.2	18.4	17.4	19.0	21.0	25
26 Credit unions	7.4	7.5	8.1	9.1	26.4	12.2	19.8	26
27 Bank personal trusts and estates	0.5	0.8	0.8	0.3	0.3	0.2	0.2	27
28 Life insurance companies	5.2	4.3	8.1	5.4	5.5	5.0	36.8	28
29 Other insurance companies	4.9	3.9	4.2	4.0	4.3	3.7	13.1	29
30 Private pension funds	4.8	5.4	6.6	5.7	6.6	7.1	6.1	30
31 State and local govt. retirement funds	4.2	7.5	5.3	10.0	9.2	9.1	9.5	31
32 Money market mutual funds	-3.5	-1.1	1.5	-1.0	-2.2	2.2	4.6	32
33 Government-sponsored enterprises	1.5	0.7	1.9	4.4	11.8	2.1	3.9	33
34 Finance companies	16.6	18.5	20.6	22.8	25.3	27.9	30.8	34
35 REITs	0.0	2.2	3.3	4.1	4.4	4.3	5.2	35
36 Brokers and dealers	13.7	15.7	21.7	25.4	28.7	30.3	47.1	36
37 Mail float	37.2	28.5	18.1	19.3	12.5	21.7	14.5	37

L.205 Time and Savings Deposits

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	2756.7	2967.9	3187.6	3431.8	3608.0	3912.9	4248.8	1
2 Small time and savings deposits	2279.8	2377.0	2474.2	2626.5	2671.6	2860.4	3127.6	2
3 Commercial banking	1490.1	1613.2	1761.5	1945.2	2017.1	2228.7	2478.1	3
4 U.S.-chartered commercial banks	1471.3	1594.2	1738.0	1924.4	1997.4	2208.0	2448.3	4
5 Foreign banking offices in U.S.	8.5	8.7	13.1	9.4	7.5	7.2	11.6	5
6 Banks in U.S.-affiliated areas	10.2	10.4	10.4	11.4	12.2	13.6	18.1	6
7 Savings institutions	550.8	512.6	448.2	393.9	354.7	318.9	288.2	7
8 Credit unions	238.9	251.2	264.4	287.5	299.8	312.7	361.3	8
9 Large time deposits (1)	476.9	590.9	713.4	805.3	936.4	1052.6	1121.1	9
10 Commercial banking	387.8	493.1	601.0	673.1	792.6	885.4	918.1	10
11 U.S.-chartered commercial banks	256.5	306.1	369.3	404.1	465.7	553.6	528.4	11
12 Foreign banking offices in U.S.	121.0	176.6	221.3	257.6	314.8	318.2	371.5	12
13 Banks in U.S.-affiliated areas	10.2	10.4	10.4	11.4	12.2	13.6	18.1	13
14 Savings institutions	80.1	86.4	98.1	113.7	122.2	142.1	168.9	14
15 Credit unions	9.0	11.4	14.4	18.5	21.6	25.1	34.1	15
16 Total assets	2756.7	2967.9	3187.6	3431.8	3608.0	3912.9	4248.8	16
17 Household sector	2280.8	2434.1	2566.0	2732.5	2788.0	3050.5	3251.3	17
18 Nonfinancial business	171.1	174.7	205.1	207.4	277.4	318.7	366.2	18
19 Corporate	99.7	99.7	119.4	112.6	159.4	176.7	203.8	19
20 Nonfarm noncorporate	71.5	75.0	85.7	94.8	118.0	142.0	162.3	20
21 State and local governments	62.0	72.6	78.4	91.1	102.1	111.5	119.2	21
22 Federal government	0.9	2.4	3.4	4.7	5.4	6.3	10.5	22
23 Rest of the world	49.6	60.6	73.6	86.6	101.6	107.4	92.9	23
24 Financial sectors	192.2	223.7	261.1	309.5	333.5	318.5	408.7	24
25 Savings institutions	1.1	1.4	1.0	1.5	1.3	1.4	2.2	25
26 Credit unions	17.1	16.4	17.0	23.4	16.6	17.1	25.5	26
27 Bank personal trusts and estates	10.5	9.0	10.0	7.8	8.7	8.9	9.2	27
28 Private pension funds	106.6	111.9	119.4	147.7	144.7	147.6	151.8	28
29 State and local govt. retirement funds	4.5	2.3	2.4	2.0	1.7	1.1	0.6	29
30 Money market mutual funds	52.3	82.7	111.3	127.0	160.4	142.4	219.5	30

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

L.206 Money Market Mutual Fund Shares

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total assets	741.3	886.7	1042.5	1329.7	1578.8	1812.1	2240.7	1
2 Household sector	450.1	500.7	582.3	747.1	873.2	1003.1	1171.5	2
3 Nonfinancial corporate business	60.0	67.6	87.8	114.3	137.3	177.7	275.0	3
4 Nonfarm noncorporate business	17.0	19.2	22.9	32.6	41.0	50.5	60.2	4
5 Bank personal trusts and estates	33.6	41.4	37.4	46.2	53.7	60.6	64.0	5
6 Life insurance companies	22.8	61.9	92.8	110.4	133.8	142.3	185.3	6
7 Private pension funds	37.5	48.4	61.4	63.4	75.1	79.6	69.0	7
8 Funding corporations	120.2	147.5	157.9	215.8	264.7	298.2	415.7	8

L.207 Federal Funds and Security Repurchase Agreements

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	660.0	701.5	822.4	913.8	1083.6	1196.8	1233.6	1
2 Commercial banking (net)	422.2	463.2	552.2	639.2	750.0	816.1	788.3	2
3 U.S.-chartered commercial banks	379.6	408.2	471.7	538.4	667.0	682.4	665.6	3
4 Foreign banking offices in U.S.	43.2	55.1	80.7	100.4	82.5	134.8	123.9	4
5 Bank holding companies	-0.5	-0.2	-0.2	0.4	0.5	-1.1	-1.2	5
6 Savings institutions	44.5	43.7	41.8	51.3	72.7	66.7	72.4	6
7 REITs	10.9	13.7	24.9	15.1	15.7	11.9	19.7	7
8 Brokers and dealers (net)	182.4	180.9	203.5	208.2	245.2	302.2	353.2	8
9 Total assets	552.7	591.7	649.5	683.1	817.2	811.9	887.3	9
10 Nonfinancial corporate business	2.4	3.9	4.6	4.2	5.8	8.2	8.0	10
11 State and local governments	115.7	147.8	151.4	158.5	163.5	173.3	154.9	11
12 Rest of the world	67.6	70.9	90.8	72.0	79.9	91.3	150.7	12
13 Financial sectors	366.9	369.2	402.7	448.4	568.0	539.1	573.7	13
14 Monetary authority	13.9	21.6	23.8	30.4	140.6	43.4	50.3	14
15 Savings institutions	11.2	10.0	9.2	14.8	10.6	14.9	27.4	15
16 Credit unions	6.4	1.4	3.5	6.8	9.3	4.0	2.5	16
17 Other insurance companies	37.5	35.4	35.2	42.7	28.3	38.3	30.2	17
18 Private pension funds	22.1	26.7	27.6	28.8	28.6	29.6	30.4	18
19 State and local govt. retirement funds	31.5	28.2	28.6	37.5	40.4	44.7	45.3	19
20 Money market mutual funds	87.8	103.8	126.6	139.5	139.6	183.0	227.0	20
21 Mutual funds	50.2	47.5	57.8	70.9	80.8	106.4	74.8	21
22 Government-sponsored enterprises	106.3	94.5	90.4	77.0	89.7	74.9	85.9	22
23 Discrepancy--unallocated assets	107.4	109.8	172.9	230.6	266.4	385.0	346.3	23

L.208 Open Market Paper

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

1 Total outstanding, all types	700.4	803.0	979.4	1172.6	1402.4	1610.0	1445.6	1
2 Commercial paper	677.7	779.4	958.5	1161.0	1393.8	1602.1	1440.9	2
3 Nonfinancial corporate business	157.4	156.4	168.6	193.0	230.3	278.4	190.1	3
4 Foreign issues in U.S.	56.2	67.5	65.1	72.9	89.2	120.9	106.7	4
5 Nonfinancial	20.6	18.7	20.0	18.5	26.7	37.6	14.3	5
6 Financial	35.6	48.8	45.0	54.4	62.5	83.3	92.4	6
7 Financial business	464.2	555.5	724.8	895.2	1074.3	1202.7	1144.1	7
8 Commercial banking	30.1	32.0	37.6	45.4	54.5	55.7	50.6	8
9 ABS issuers	101.2	146.7	256.1	381.8	520.8	641.8	745.3	9
10 Finance companies	168.6	178.0	202.6	233.3	230.4	238.8	158.6	10
11 REITs	0.0	0.0	0.0	0.2	0.1	0.2	0.8	11
12 Funding corporations	164.2	198.8	228.5	234.4	268.5	266.2	188.8	12
13 Bankers acceptances (1)	22.6	23.6	20.9	11.5	8.6	7.9	4.8	13
14 Holdings, by sector	700.4	803.0	979.4	1172.6	1402.4	1610.0	1445.6	14
15 Household sector	48.0	54.7	56.1	63.7	67.7	72.7	53.3	15
16 Nonfinancial corporate business	20.1	31.5	36.1	39.4	47.6	61.4	56.4	16
17 State and local governments	39.4	59.7	74.0	102.0	108.9	116.5	90.0	17
18 Rest of the world	43.4	57.9	77.8	115.3	102.3	111.9	118.1	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	5.7	6.5	2.7	1.1	1.4	1.5	0.0	20
21 Savings institutions	0.2	0.3	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	0.6	0.3	0.2	0.4	1.9	1.2	2.4	22
23 Bank personal trusts and estates	23.7	21.1	21.0	16.5	17.1	14.7	13.0	23
24 Life insurance companies	45.5	48.4	65.9	73.4	75.8	71.2	59.3	24
25 Private pension funds	24.4	30.1	31.3	34.3	37.5	35.8	37.5	25
26 State and local govt. retirement funds	31.5	28.2	28.6	37.5	40.4	44.7	45.3	26
27 Money market mutual funds	235.5	273.9	336.0	414.2	519.0	608.6	638.9	27
28 Mutual funds	50.2	47.2	57.8	70.9	80.8	106.4	74.8	28
29 Government-sponsored enterprises	25.5	35.1	34.0	60.9	33.8	44.7	80.3	29
30 Brokers and dealers	22.1	23.7	24.3	28.0	26.0	39.2	48.2	30
31 Funding corporations	84.6	84.5	133.6	114.7	242.3	279.5	128.2	31

(1) Excludes banks' holdings of own acceptances.

L.209 Treasury Securities

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	3608.5	3755.1	3778.3	3723.7	3652.7	3357.8	3352.7	1
2 Savings bonds	185.0	187.0	186.5	186.6	186.4	184.8	190.3	2
3 Other Treasury issues	3423.5	3568.1	3591.8	3537.0	3466.2	3173.0	3162.4	3
4 Total assets	3608.5	3755.1	3778.3	3723.7	3652.7	3357.8	3352.7	4
5 Household sector	820.1	871.7	772.9	734.7	843.7	643.4	570.0	5
6 Savings bonds	185.0	187.0	186.5	186.6	186.4	184.8	190.3	6
7 Other Treasury issues	635.2	684.7	586.4	548.1	657.3	458.6	379.7	7
8 Nonfinancial corporate business	57.1	47.1	26.8	23.6	19.4	17.8	21.3	8
9 Nonfarm noncorporate business	23.6	28.6	32.2	38.0	37.1	31.9	30.4	9
10 State and local governments	289.8	257.0	239.3	269.3	266.8	236.2	256.5	10
11 Rest of the world	820.2	1047.3	1165.7	1185.0	1080.4	1026.1	1039.5	11
12 Monetary authority	378.2	390.9	430.7	452.1	478.0	511.7	551.7	12
13 Commercial banking	278.7	261.8	270.1	214.1	228.9	184.5	162.7	13
14 U.S.-chartered commercial banks	207.6	173.0	166.8	124.8	122.8	87.9	56.5	14
15 Foreign banking offices in U.S.	62.3	80.7	95.1	84.8	94.5	94.0	103.8	15
16 Bank holding companies	3.4	4.0	4.0	0.9	8.8	0.8	1.2	16
17 Banks in U.S.-affiliated areas	5.4	4.1	4.2	3.6	2.8	1.8	1.2	17
18 Savings institutions	18.4	17.4	14.6	10.2	10.1	8.7	11.4	18
19 Credit unions	18.3	17.4	15.6	13.1	9.6	8.2	7.4	19
20 Bank personal trusts and estates	27.5	25.7	20.4	17.3	17.3	16.3	15.5	20
21 Life insurance companies	108.1	93.2	85.5	71.3	62.8	58.1	53.7	21
22 Other insurance companies	133.4	120.9	91.1	70.4	60.6	52.1	52.0	22
23 Private pension funds	142.2	139.4	143.5	112.5	109.8	108.4	104.2	23
24 State and local govt. retirement funds	191.7	203.5	216.9	217.7	211.2	195.7	177.4	24
25 Money market mutual funds	70.0	90.2	86.2	103.6	103.8	90.4	135.7	25
26 Mutual funds	143.8	125.8	136.4	141.0	117.3	123.7	115.1	26
27 Closed-end funds	11.1	11.2	9.8	8.8	7.6	6.7	6.7	27
28 Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Government-sponsored enterprises	58.0	18.8	25.9	25.2	30.9	41.2	31.8	29
30 Brokers and dealers	18.3	-12.8	-5.3	15.8	-42.6	-3.3	9.8	30
Memo:								
31 Federal government debt (1)	3636.7	3781.7	3804.8	3752.2	3681.0	3385.1	3379.5	31

(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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	2405.0	2634.8	2847.6	3320.5	3912.2	4344.8	4970.9	1
2 Budget agencies	28.2	26.6	26.5	28.5	28.3	27.3	26.8	2
3 Government-sponsored enterprises	806.5	896.9	995.3	1273.6	1591.7	1825.8	2114.0	3
4 Federally related mortgage pools	1570.3	1711.3	1825.8	2018.4	2292.2	2491.6	2830.1	4
5 Total assets	2405.0	2634.8	2847.6	3320.5	3912.2	4344.8	4970.9	5
6 Household sector	107.3	192.1	213.7	231.6	351.6	387.9	278.8	6
7 Nonfinancial corporate business	23.4	28.5	8.0	10.6	12.4	15.1	22.2	7
8 State and local governments	151.5	116.2	115.4	179.0	190.0	203.5	233.3	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	146.2	175.1	209.4	227.8	300.2	445.2	554.9	10
11 Monetary authority	2.6	2.2	0.7	0.3	0.2	0.1	0.0	11
12 Commercial banking	467.5	495.7	571.2	663.2	699.6	721.8	777.4	12
13 U.S.-chartered commercial banks	421.5	436.7	497.2	578.9	608.3	626.5	700.2	13
14 Foreign banking offices in U.S.	37.3	49.7	62.2	67.4	72.4	72.7	50.7	14
15 Bank holding companies	4.7	4.9	5.5	6.6	5.4	4.8	6.2	15
16 Banks in U.S.-affiliated areas	4.0	4.3	6.3	10.2	13.5	17.8	20.3	16
17 Savings institutions	164.6	156.1	155.3	143.7	147.1	140.4	161.4	17
18 Credit unions	45.7	50.7	51.0	58.4	61.3	60.9	80.6	18
19 Bank personal trusts and estates	43.3	45.6	40.8	39.4	45.2	45.5	46.8	19
20 Life insurance companies	242.9	244.1	226.7	217.0	224.4	235.4	253.5	20
21 Other insurance companies	48.2	51.0	70.8	69.7	75.5	84.1	94.2	21
22 Private pension funds	214.2	203.7	211.4	194.8	208.8	225.2	236.9	22
23 State and local govt. retirement funds	99.4	104.9	123.3	142.4	165.3	202.8	188.3	23
24 Money market mutual funds	90.8	101.8	96.3	173.8	190.9	185.2	318.4	24
25 Mutual funds	171.3	204.4	213.3	234.9	271.1	275.3	360.5	25
26 Government-sponsored enterprises	190.3	257.6	326.5	489.6	668.3	813.3	998.7	26
27 ABS issuers	132.9	137.8	142.3	180.2	220.4	224.7	267.0	27
28 REITs	9.0	12.2	21.2	13.1	14.2	14.5	20.3	28
29 Brokers and dealers	54.0	55.2	50.4	50.9	66.0	63.7	77.8	29

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

L.211 Municipal Securities and Loans

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	1293.5	1296.0	1367.5	1464.3	1532.5	1567.8	1685.4	1
2 State and local governments	1060.4	1053.3	1110.6	1189.7	1242.4	1270.6	1373.6	2
3 Short-term (1)	32.9	39.1	47.5	41.2	44.8	47.9	68.5	3
4 Long-term	1027.5	1014.1	1063.1	1148.5	1197.6	1222.7	1305.1	4
5 Nonprofit organizations (2)	98.3	104.9	114.9	126.9	137.3	143.0	154.3	5
6 Nonfinancial corporate business (industrial revenue bonds)	134.8	137.9	142.0	147.8	152.8	154.2	157.4	6
7 Total assets	1293.5	1296.0	1367.5	1464.3	1532.5	1567.8	1685.4	7
8 Household sector	458.1	435.7	471.3	489.6	527.6	558.6	599.0	8
9 Nonfinancial corporate business	36.8	31.0	27.4	25.7	25.0	22.9	16.1	9
10 Nonfarm noncorporate business	2.2	2.6	3.2	2.8	2.6	3.5	3.9	10
11 State and local governments	5.1	4.6	3.9	2.5	1.0	1.6	1.9	11
12 Commercial banking	93.4	94.2	96.7	104.8	110.8	114.1	120.2	12
13 Savings institutions	2.0	2.1	2.1	2.5	3.0	3.2	4.5	13
14 Bank personal trusts and estates	108.3	104.0	90.7	89.5	100.3	99.1	102.0	14
15 Life insurance companies	11.9	13.4	16.7	18.4	20.1	19.1	18.7	15
16 Other insurance companies	161.0	175.4	191.6	208.1	199.0	184.1	173.8	16
17 State and local govt. retirement funds	1.8	0.6	1.5	3.3	3.0	1.6	1.4	17
18 Money market mutual funds	127.7	144.5	167.0	193.0	210.4	244.7	281.0	18
19 Mutual funds	210.2	213.3	219.8	242.6	239.4	230.5	253.4	19
20 Closed-end funds	56.7	58.3	57.4	59.2	67.6	64.7	75.6	20
21 Government-sponsored enterprises	5.6	5.6	5.2	9.2	10.6	8.8	14.8	21
22 Brokers and dealers	12.7	10.8	13.2	13.1	11.9	11.3	19.0	22

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

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

L.212 Corporate and Foreign Bonds

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	2848.1	3209.4	3607.2	4170.9	4622.0	5028.3	5691.8	1
2 Nonfinancial corporate business	1344.1	1460.4	1610.9	1829.6	2059.5	2230.6	2563.2	2
3 Rest of the world (1)	299.4	366.3	427.7	462.6	476.7	500.6	488.4	3
4 Financial sectors	1204.7	1382.7	1568.6	1878.7	2085.9	2297.2	2640.2	4
5 Commercial banking	161.1	168.9	192.6	220.2	240.6	273.2	310.2	5
6 Savings institutions	3.1	2.7	2.8	2.6	2.7	6.3	3.6	6
7 ABS issuers	611.3	716.6	820.5	1016.2	1089.5	1170.1	1386.2	7
8 Finance companies	300.0	336.8	341.5	365.6	429.9	502.2	567.4	8
9 REITs	15.5	16.8	31.6	53.4	62.2	67.0	70.8	9
10 Brokers and dealers	29.3	27.3	35.3	42.5	25.3	40.9	42.3	10
11 Funding corporations	84.4	113.6	144.2	178.2	235.5	237.5	259.7	11
12 Total assets	2848.1	3209.4	3607.2	4170.9	4622.0	5028.3	5691.8	12
13 Household sector	425.7	512.9	569.8	678.8	712.2	707.6	767.3	13
14 State and local governments	39.0	49.7	51.0	61.2	71.3	75.0	84.4	14
15 Rest of the world (2)	361.5	433.2	501.6	607.8	752.1	920.6	1126.3	15
16 Commercial banking	110.9	112.3	143.1	180.9	220.5	278.6	376.4	16
17 Savings institutions	78.5	68.6	58.7	88.6	111.9	109.4	83.9	17
18 Bank personal trusts and estates	33.6	31.9	31.1	28.5	39.8	44.9	48.9	18
19 Life insurance companies	870.1	949.3	1046.0	1130.4	1173.2	1222.2	1342.4	19
20 Other insurance companies	123.3	141.6	159.5	171.1	181.1	187.5	196.4	20
21 Private pension funds	242.0	244.9	278.7	300.3	301.9	320.7	330.5	21
22 State and local govt. retirement funds	189.2	211.4	244.5	279.6	310.0	339.7	351.1	22
23 Money market mutual funds	21.5	23.9	36.4	81.2	123.7	161.9	163.0	23
24 Mutual funds	195.7	229.5	273.8	339.0	368.2	361.9	420.0	24
25 Closed-end funds	23.1	26.7	26.2	30.6	31.6	29.1	24.9	25
26 Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Government-sponsored enterprises	31.0	41.8	47.1	67.8	91.5	117.2	132.7	27
28 REITs	2.9	4.3	6.5	6.1	5.7	5.3	7.4	28
29 Brokers and dealers	76.4	90.9	100.0	81.4	93.4	112.7	161.3	29
30 Funding corporations	23.8	36.5	33.1	37.6	33.8	33.9	74.8	30

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

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

L.213 Corporate Equities (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Issues at market value	8474.8	10281.6	13301.7	15577.3	19581.2	17611.9	15245.5	1
2 Nonfinancial corporate business	6414.1	7644.4	9774.6	11606.7	15191.1	12684.2	10782.8	2
3 Rest of the world (2)	776.8	1002.9	1207.8	1476.2	2026.6	1832.4	1564.7	3
4 Financial corporations	1284.0	1634.3	2319.3	2494.5	2363.4	3095.3	2898.0	4
5 Holdings at market value	8474.8	10281.6	13301.7	15577.3	19581.2	17611.9	15245.5	5
6 Household sector	4137.3	4861.5	6228.9	7052.4	9053.1	7408.0	6024.1	6
7 State and local governments	26.2	46.8	79.0	102.0	115.0	115.1	126.3	7
8 Rest of the world (3)	549.5	672.4	952.9	1250.3	1611.5	1625.5	1533.8	8
9 Commercial banking	5.0	6.8	2.6	6.8	11.3	11.9	8.9	9
10 Savings institutions	14.3	17.8	23.3	24.5	23.8	24.2	27.9	10
11 Bank personal trusts and estates	224.9	265.4	362.2	360.1	407.3	356.8	313.4	11
12 Life insurance companies	315.4	414.1	558.6	733.2	964.5	940.8	855.2	12
13 Other insurance companies	134.2	148.6	186.0	200.1	207.9	194.3	173.9	13
14 Private pension funds	1289.2	1463.9	1696.4	1990.7	2325.7	2195.1	1925.8	14
15 State and local govt. retirement funds	678.9	828.5	1084.8	1233.9	1343.2	1335.1	1221.9	15
16 Mutual funds	1024.9	1470.0	2018.7	2506.2	3376.7	3226.9	2836.1	16
17 Closed-end funds	39.9	45.6	49.8	47.2	40.4	35.3	30.3	17
18 Exchange-traded funds	1.1	2.4	6.7	15.6	33.9	65.6	83.0	18
19 Brokers and dealers	34.2	37.9	51.9	54.4	66.9	77.2	85.1	19
Memo:								
20 Market value of domestic corporations (4)	7483.7	9037.4	11796.9	13777.1	17194.3	15395.2	13299.6	20

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

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

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

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

L.214 Mutual Fund Shares

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

1 Shares at market value	1852.8	2342.4	2989.4	3613.1	4538.5	4434.6	4135.5	1
2 Holdings at market value	1852.8	2342.4	2989.4	3613.1	4538.5	4434.6	4135.5	2
3 Household sector	1158.9	1511.6	1982.4	2447.4	3180.6	3083.3	2916.2	3
4 Nonfinancial corporate business	45.7	59.9	69.1	95.5	128.9	129.2	107.8	4
5 State and local governments	35.0	41.0	33.6	21.3	25.6	26.4	31.5	5
6 Commercial banking	2.3	2.6	8.1	9.1	12.4	15.0	21.3	6
7 Credit unions	2.8	2.6	2.4	3.6	2.5	2.2	3.7	7
8 Bank personal trusts and estates	253.5	277.1	285.7	344.7	391.5	396.8	359.1	8
9 Life insurance companies	27.7	35.3	38.4	23.3	43.3	48.1	44.3	9
10 Private pension funds	326.8	412.3	569.6	668.2	753.8	733.6	651.5	10

L.215 Bank Loans Not Elsewhere Classified

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

	1995	1996	1997	1998	1999	2000	2001	
Total loans by commercial								
1 banking, flow of funds basis	2646.9	2821.1	3052.9	3304.6	3505.1	3874.8	3944.4	1
- <i>Loans elsewhere classified:</i>								
2 Open market paper	5.7	6.5	2.7	1.1	1.4	1.5	0.0	2
3 Mortgages	1090.2	1145.4	1245.3	1337.0	1495.4	1660.1	1789.8	3
4 Consumer credit	502.0	526.8	512.6	508.9	499.8	541.5	558.0	4
5 Security credit	99.5	100.8	122.5	142.8	124.8	175.2	175.2	5
6 = Banking sector total bank loans n.e.c.	949.6	1041.7	1169.8	1314.8	1383.8	1496.6	1421.4	6
7 U.S.-chartered commercial banks	701.6	759.8	867.9	1012.0	1104.3	1202.4	1140.9	7
8 Foreign banking offices in U.S.	232.6	264.8	284.0	282.4	260.0	274.6	256.1	8
9 Bank holding companies	2.3	2.5	2.4	4.1	2.6	1.6	1.9	9
10 Banks in U.S.-affiliated areas	13.1	14.6	15.5	16.3	16.9	18.0	22.5	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 = Total bank loans n.e.c.	949.6	1041.7	1169.8	1314.8	1383.8	1496.6	1421.4	12
13 Total liabilities	949.6	1041.7	1169.8	1314.8	1383.8	1496.6	1421.4	13
14 Nonfinancial sectors	898.2	977.7	1092.5	1207.3	1290.6	1403.6	1314.6	14
15 Households	57.4	58.0	66.5	72.6	65.6	72.3	55.5	15
16 Corporate business	601.8	642.1	692.7	764.7	825.5	887.9	816.5	16
17 Nonfarm noncorporate business	164.7	193.6	237.3	266.3	296.2	326.0	332.5	17
18 Farm business	39.7	40.4	43.9	45.1	44.2	46.9	46.9	18
19 Rest of the world	34.6	43.7	52.1	58.7	59.2	70.5	63.2	19
20 Foreign official institutions	2.6	2.9	2.1	2.8	3.0	3.5	4.3	20
21 Foreign banks	10.9	14.3	13.8	13.1	9.9	13.2	5.9	21
22 Other foreign	21.1	26.5	36.3	42.8	46.4	53.8	53.1	22
23 Financial sectors	51.4	64.0	77.3	107.5	93.2	93.0	106.8	23
24 Savings institutions	14.6	15.9	19.4	29.7	14.0	21.5	23.0	24
25 Finance companies	15.3	19.7	24.2	26.5	35.4	35.9	50.8	25
26 Mortgage companies	16.5	20.6	16.0	17.7	17.8	17.9	18.6	26
27 REITs	5.0	7.8	17.6	33.6	26.0	17.7	14.4	27

L.216 Other Loans and Advances

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total other loans and advances	935.4	993.2	1086.5	1253.0	1400.9	1548.2	1608.6	1
2 U.S. government loans	148.8	148.9	158.7	173.2	179.3	187.5	194.6	2
3 Liab.: Household sector	27.3	30.4	41.8	52.4	65.0	76.2	87.7	3
4 Nonfinancial corporate business	10.0	8.7	8.4	8.3	8.0	7.6	7.4	4
5 Nonfarm noncorporate business	39.4	39.1	40.9	44.8	43.9	42.8	39.6	5
6 Farm business	7.0	5.9	5.5	5.1	4.9	5.0	5.0	6
7 State and local governments	9.8	10.1	8.9	10.1	9.7	8.7	8.9	7
8 Rest of the world	55.4	54.7	53.2	52.4	47.8	47.2	46.0	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	122.1	126.0	143.3	142.3	119.5	117.3	115.7	10
11 Liab.: Nonfinancial corporate business	122.1	126.0	143.3	142.3	119.5	117.3	115.7	11
Customers' liability on acceptances outstanding (bank asset)	22.3	23.4	20.6	11.3	8.2	7.5	4.6	12
13 Liab.: Nonfinancial corporate business	14.2	13.4	10.8	6.6	4.4	4.3	4.1	13
14 Rest of the world	8.2	9.9	9.7	4.7	3.9	3.1	0.5	14
15 Savings institution loans to business	12.8	15.7	18.8	24.2	30.6	39.3	42.9	15
16 Liab.: Nonfinancial corporate business	6.4	7.9	9.4	12.1	15.3	19.7	21.5	16
17 Nonfarm noncorporate business	6.4	7.9	9.4	12.1	15.3	19.7	21.5	17
18 Policy loans (Household liability)	96.9	101.4	104.6	104.7	100.0	102.8	105.0	18
19 Asset: Federal government	0.9	1.0	1.0	0.9	0.9	0.9	0.9	19
20 Life insurance companies	95.9	100.5	103.7	103.8	99.0	101.9	104.1	20
21 Government-sponsored enterprise loans	200.3	229.1	260.3	352.6	466.2	514.6	554.7	21
22 Liab.: Household sector (SLMA)	35.2	34.6	30.2	29.0	34.5	37.4	39.8	22
23 Noncorporate business (FCS)	16.4	15.1	15.1	17.8	17.9	19.4	22.3	23
24 Farm business (FCS)	13.8	16.5	16.5	17.1	17.9	19.5	19.5	24
25 Commercial banks (FHLB and SLMA)	36.7	39.0	58.1	104.9	145.6	172.4	196.6	25
26 Savings institutions (FHLB and SLMA)	97.4	121.9	138.0	180.1	243.7	260.0	268.5	26
27 Credit unions (FHLB)	0.4	0.4	0.6	1.1	3.4	3.4	4.9	27
28 Life insurance companies (FHLB)	0.5	1.6	1.8	2.5	3.2	2.5	3.1	28
29 Securitized loans held by ABS issuers	30.6	44.0	76.2	103.8	102.0	120.7	144.0	29
30 Liab.: Households (1)	1.0	6.3	14.1	17.9	19.4	29.9	30.7	30
31 Nonfinancial corporate business	29.6	37.7	62.1	85.9	82.6	90.9	113.3	31
32 Finance company loans to business	301.6	304.7	304.1	340.9	395.1	458.4	447.0	32
33 Liab.: Nonfinancial corporate business	271.4	274.2	273.7	306.8	355.6	412.6	402.3	33
34 Nonfarm noncorporate business	30.2	30.5	30.4	34.1	39.5	45.8	44.7	34

(1) Student loans.

L.217 Total Mortgages

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total mortgages	4576.0	4863.9	5201.1	5715.7	6320.1	6886.0	7591.8	1
2 Home	3478.2	3720.0	3978.3	4366.0	4790.6	5204.3	5734.6	2
3 Multifamily residential	275.4	287.8	300.1	331.6	369.3	406.6	454.8	3
4 Commercial	738.1	769.2	832.7	921.6	1057.9	1166.3	1286.0	4
5 Farm	84.2	86.9	90.0	96.6	102.3	108.9	116.3	5
6 Total liabilities	4576.0	4863.9	5201.1	5715.7	6320.1	6886.0	7591.8	6
7 Household sector	3445.3	3674.3	3913.2	4261.7	4642.2	5015.7	5504.5	7
8 Nonfinancial business	1106.7	1157.7	1241.1	1382.4	1601.2	1787.3	2003.1	8
9 Corporate	217.4	227.6	260.2	277.2	345.6	395.5	453.7	9
10 Nonfarm noncorporate	805.0	843.2	890.9	1008.6	1153.3	1283.0	1433.1	10
11 Farm	84.2	86.9	90.0	96.6	102.3	108.9	116.3	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	24.1	31.9	46.8	71.6	76.7	82.9	84.2	13
14 Total assets	4576.0	4863.9	5201.1	5715.7	6320.1	6886.0	7591.8	14
15 Household sector	109.5	109.5	109.6	110.5	110.4	111.4	112.2	15
16 Nonfinancial corporate business	57.9	54.4	80.2	67.3	41.2	31.2	28.2	16
17 Nonfarm noncorporate business	21.7	20.4	18.7	26.7	24.7	27.8	31.1	17
18 State and local governments	113.8	117.6	121.3	125.4	129.8	134.3	139.0	18
19 Federal government	57.5	50.3	45.7	44.9	77.7	76.9	75.8	19
20 Commercial banking	1090.2	1145.4	1245.3	1337.0	1495.4	1660.1	1789.8	20
21 Savings institutions (1)	596.8	628.3	631.8	644.0	668.1	723.0	758.2	21
22 Credit unions	66.5	76.0	86.0	96.9	111.0	124.9	141.3	22
23 Bank personal trusts and estates	3.3	3.6	3.0	2.8	2.2	2.3	2.4	23
24 Life insurance companies	213.1	208.2	206.8	213.6	230.8	235.9	243.0	24
25 Other insurance companies	2.8	2.4	2.2	2.0	1.9	1.6	1.9	25
26 Private pension funds	8.4	9.0	9.7	9.3	10.3	11.5	12.8	26
27 State and local govt. retirement funds	15.9	16.7	17.6	24.1	21.5	21.5	24.9	27
28 Government-sponsored enterprises (1)	250.4	244.1	239.4	247.1	242.3	267.3	301.2	28
29 Federally related mortgage pools	1570.3	1711.3	1825.8	2018.4	2292.2	2491.6	2830.1	29
30 ABS issuers	278.2	326.3	406.2	563.0	656.1	739.8	885.6	30
31 Finance companies	72.4	85.5	96.5	121.2	145.8	172.3	161.3	31
32 Mortgage companies	33.0	41.2	32.1	35.3	35.6	35.9	37.2	32
33 REITs	14.1	13.8	22.9	26.3	23.0	16.8	15.7	33

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

L.218 Home Mortgages (1)

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	3478.2	3720.0	3978.3	4366.0	4790.6	5204.3	5734.6	1
2 Household sector	3353.3	3577.7	3818.1	4157.2	4531.1	4901.8	5379.8	2
3 Nonfinancial corporate business	6.9	7.8	8.0	9.4	11.5	13.5	15.6	3
4 Nonfarm noncorporate business	118.0	134.4	152.2	199.4	248.0	289.0	339.3	4
5 Total assets	3478.2	3720.0	3978.3	4366.0	4790.6	5204.3	5734.6	5
6 Household sector	88.8	87.6	86.5	85.3	84.2	83.2	82.2	6
7 Nonfinancial corporate business	33.8	24.5	29.8	27.1	20.2	15.3	13.4	7
8 Nonfarm noncorporate business	8.2	7.6	7.0	10.0	9.0	10.1	11.1	8
9 State and local governments	60.5	62.8	65.8	69.1	72.6	76.3	80.1	9
10 Federal government	24.2	21.2	19.1	18.8	18.4	17.7	17.1	10
11 Commercial banking	646.5	677.6	745.5	797.0	879.6	965.6	1023.9	11
12 Savings institutions	482.4	513.7	520.7	533.5	548.2	594.2	620.6	12
13 Credit unions	66.5	76.0	86.0	96.9	111.0	124.9	141.3	13
14 Bank personal trusts and estates	3.3	3.6	3.0	2.8	2.2	2.3	2.4	14
15 Life insurance companies	8.9	7.0	7.2	6.6	5.9	4.9	4.9	15
16 Private pension funds	4.4	5.0	5.7	5.8	6.7	7.8	9.2	16
17 State and local govt. retirement funds	4.4	5.0	5.6	8.4	7.5	7.5	8.7	17
18 Government-sponsored enterprises	205.2	198.5	194.3	199.6	189.3	205.1	225.3	18
19 Federally related mortgage pools	1543.4	1678.8	1788.1	1970.2	2234.7	2425.6	2748.5	19
20 ABS issuers	224.3	256.2	310.7	405.2	455.0	499.8	591.2	20
21 Finance companies	42.7	55.0	67.5	90.0	108.2	130.6	120.1	21
22 Mortgage companies	23.8	32.0	21.8	24.9	25.2	25.4	26.7	22
23 REITs	6.9	8.0	14.0	14.8	12.4	7.9	7.9	23
Memo:								
24 Home equity loans included above (2)	289.3	338.1	416.2	476.7	532.8	630.6	699.4	24
25 Commercial banking	140.0	153.8	174.0	176.9	189.5	235.0	258.6	25
26 Savings institutions	50.5	52.3	55.5	55.9	59.7	72.8	77.9	26
27 Credit unions	22.9	25.5	29.0	29.7	33.4	40.7	44.9	27
28 ABS issuers	33.1	51.6	90.2	124.2	141.9	151.5	197.8	28
29 Finance companies	42.7	55.0	67.5	90.0	108.2	130.6	120.1	29

(1) Mortgages on 1-4 family properties.

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

L.219 Multifamily Residential Mortgages

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	275.4	287.8	300.1	331.6	369.3	406.6	454.8	1
2 Nonfinancial corporate business	21.1	21.7	22.5	23.5	24.7	25.9	27.3	2
3 Nonfarm noncorporate business	246.4	255.6	262.1	284.4	319.2	353.2	399.7	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	7.9	10.5	15.4	23.6	25.3	27.4	27.8	5
6 Total assets	275.4	287.8	300.1	331.6	369.3	406.6	454.8	6
7 Household sector	1.6	1.5	1.5	1.5	1.4	1.4	1.4	7
8 Nonfinancial corporate business	0.1	0.8	1.4	1.1	0.9	0.8	0.7	8
9 Nonfarm noncorporate business	7.2	6.8	6.2	8.8	8.0	9.0	10.4	9
10 State and local governments	44.1	45.9	46.5	47.4	48.3	49.3	50.3	10
11 Federal government	17.7	14.8	13.9	13.6	13.6	13.9	13.7	11
12 Commercial banking	42.5	45.5	49.7	54.6	67.7	77.8	84.9	12
13 Savings institutions	62.0	61.6	59.5	57.0	59.3	61.3	64.6	13
14 Life insurance companies	28.7	30.8	30.4	31.5	32.8	33.7	35.6	14
15 Private pension funds	1.0	1.0	1.0	0.9	0.9	0.9	0.9	15
16 State and local govt. retirement funds	4.5	4.7	5.0	6.7	6.0	6.0	7.0	16
17 Government-sponsored enterprises	18.5	17.7	16.2	16.4	20.8	28.1	37.5	17
18 Federally related mortgage pools	26.9	32.5	37.8	48.3	57.5	66.0	81.6	18
19 ABS issuers	11.9	15.9	20.9	33.8	42.3	48.8	57.0	19
20 Finance companies	3.0	3.1	2.8	2.5	2.8	2.9	2.7	20
21 Mortgage companies	4.2	4.1	5.2	5.3	5.3	5.4	5.4	21
22 REITs	1.6	1.2	2.1	2.1	1.6	1.3	1.1	22

L.222 Consumer Credit

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities (Households)	1122.8	1214.1	1271.6	1346.6	1446.1	1593.1	1703.3	1
2 Total assets	1122.8	1214.1	1271.6	1346.6	1446.1	1593.1	1703.3	2
3 Nonfinancial corporate business	85.1	77.7	78.9	74.9	80.3	82.7	67.9	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Commercial banking	502.0	526.8	512.6	508.9	499.8	541.5	558.0	5
6 Savings institutions	40.1	44.7	47.2	51.6	61.5	64.6	69.1	6
7 Credit unions	131.9	144.1	152.4	155.4	167.9	184.4	189.6	7
8 ABS issuers	211.6	265.8	313.1	372.4	435.1	500.1	582.2	8
9 Finance companies	152.1	154.9	167.5	183.3	201.5	219.8	236.6	9

L.223 Trade Credit

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

1 Total trade payables	1704.3	1827.6	1967.4	2073.8	2342.4	2512.6	2493.4	1
2 Household sector	101.1	109.1	118.0	126.8	130.9	138.6	144.7	2
3 Nonfinancial corporate business	877.5	927.0	992.1	1049.7	1228.2	1340.7	1259.8	3
4 Nonfarm noncorporate business	86.2	116.8	147.8	169.5	210.2	245.2	265.2	4
5 Farm business	16.2	17.4	18.8	19.6	20.0	20.9	21.0	5
6 State and local governments	486.7	517.6	549.0	579.5	608.6	635.9	661.1	6
7 Federal government	81.1	81.8	72.9	65.0	64.7	45.5	54.5	7
8 Rest of the world	45.3	43.6	48.8	44.9	49.1	49.9	47.8	8
9 Brokers and dealers	10.3	14.3	19.9	18.9	30.9	35.9	39.2	9
10 Total trade receivables	1513.9	1662.9	1839.3	1988.9	2250.7	2394.9	2359.3	10
11 Nonfinancial corporate business	1184.9	1273.1	1366.6	1452.9	1653.4	1716.4	1630.0	11
12 Nonfarm noncorporate business	140.3	169.8	204.9	233.8	276.4	318.7	333.8	12
13 Federal government	23.1	24.0	20.8	22.3	22.9	28.1	35.4	13
14 Rest of the world	52.6	58.1	59.0	52.5	47.5	47.0	44.3	14
15 Other insurance companies	57.3	57.2	59.9	61.5	63.6	64.6	69.9	15
16 ABS issuers	55.7	80.7	128.1	165.9	187.0	220.0	245.9	16
17 Discrepancy	190.4	164.7	128.1	84.8	91.7	117.7	134.0	17

L.224 Security Credit

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

1 Total liabilities	305.7	358.1	469.1	572.2	676.6	822.7	825.9	1
2 Household sector	78.6	94.4	131.2	152.8	227.9	235.1	196.4	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	227.1	263.7	337.9	419.5	448.7	587.6	629.5	4
5 Customer credit balances (HH)	127.6	162.9	215.5	276.7	323.9	412.4	454.3	5
6 From U.S.-chartered commercial banks	65.1	60.2	64.4	76.3	67.6	74.7	81.9	6
7 From foreign banking offices in U.S.	34.4	40.6	58.0	66.5	57.2	100.5	93.3	7
8 Total assets	305.7	358.1	469.1	572.2	676.6	822.7	825.9	8
9 Household sector	127.6	162.9	215.5	276.7	323.9	412.4	454.3	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	99.5	100.8	122.5	142.8	124.8	175.2	175.2	11
12 Brokers and dealers	78.6	94.4	131.2	152.8	227.9	235.1	196.4	12

L.225 Life Insurance and Pension Fund Reserves

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

	1995	1996	1997	1998	1999	2000	2001	
<i>Life insurance reserves:</i>								
1 Total liabilities	566.2	610.6	665.0	718.3	783.9	819.1	880.0	1
2 Federal government	29.9	30.5	32.3	33.6	35.0	36.4	37.8	2
3 Life insurance companies	536.3	580.1	632.7	684.7	748.9	782.7	842.2	3
4 Total assets (Households)	566.2	610.6	665.0	718.3	783.9	819.1	880.0	4
<i>Pension fund reserves:</i>								
5 Total liabilities	5671.3	6325.1	7323.4	8208.4	9065.3	9069.0	8694.0	5
6 Federal government (1)	506.3	561.4	601.7	642.9	684.0	704.9	765.8	6
7 Life insurance companies	880.6	953.9	1086.1	1248.1	1431.0	1456.1	1465.3	7
8 Private pension funds (2)	2964.0	3295.2	3793.6	4231.9	4687.9	4576.4	4236.5	8
9 State and local govt. retirement funds	1320.4	1514.6	1842.0	2085.4	2262.3	2331.5	2226.4	9
10 Total assets (Households) (3)	5671.3	6325.1	7323.4	8208.4	9065.3	9069.0	8694.0	10

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

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

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

L.226 Taxes Payable by Businesses

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

1 Total taxes payable by all businesses	109.3	128.8	151.1	170.7	193.9	215.6	229.9	1
2 Nonfinancial corporate business	40.3	49.9	59.2	64.1	71.0	78.0	78.1	2
3 Nonfarm noncorporate business	37.6	42.5	49.8	58.7	68.0	75.5	82.3	3
4 U.S.-chartered commercial banks	2.8	4.0	5.4	7.1	9.0	11.1	13.5	4
5 Savings institutions	1.6	1.4	1.8	2.0	2.0	2.5	1.7	5
6 Life insurance companies	12.0	12.5	13.7	14.9	16.2	17.8	19.7	6
7 Other insurance companies	9.0	11.6	13.4	15.4	17.4	19.7	22.4	7
8 Finance companies	4.9	5.7	6.5	7.3	8.1	9.1	10.2	8
9 Brokers and dealers	1.1	1.3	1.3	1.3	2.2	2.1	1.9	9
10 Total business taxes receivable	45.2	46.8	46.9	49.5	72.0	87.9	129.9	10
11 State and local governments	27.9	26.1	26.9	28.1	33.5	45.6	50.1	11
12 Federal government	17.3	20.7	20.0	21.4	38.5	42.4	79.8	12
13 Discrepancy	64.1	81.9	104.2	121.2	121.9	127.7	100.0	13

L.227 Investment in Bank Personal Trusts and Estates

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

1 Liab.: Bank personal trusts and estates	803.0	871.7	942.5	1001.0	1130.4	1095.8	1025.3	1
2 Asset: Household sector	803.0	871.7	942.5	1001.0	1130.4	1095.8	1025.3	2

L.229 Total Miscellaneous Financial Claims

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	5967.8	6387.9	6733.1	7633.7	8500.3	9427.9	10091.1	1
2 Household sector	17.5	18.3	18.6	17.2	19.4	19.6	19.1	2
3 Nonfinancial corporate business	2182.6	2309.5	2195.5	2569.7	2909.0	3156.3	3380.7	3
4 Nonfarm noncorporate business	214.8	245.5	301.3	393.0	466.6	533.1	568.4	4
5 Federal government	6.7	7.3	6.6	6.7	6.6	6.4	6.2	5
6 Rest of the world	1030.2	1155.6	1237.9	1389.8	1628.4	1816.5	1919.9	6
7 Monetary authority	7.4	7.4	9.5	10.7	9.4	10.6	7.7	7
8 Commercial banking	848.4	863.0	1023.7	1115.2	1077.4	1257.8	1258.4	8
9 Savings institutions	106.0	103.4	101.4	99.8	85.1	102.3	121.3	9
10 Credit unions	4.5	4.6	4.6	5.2	6.0	5.6	3.8	10
11 Life insurance companies	524.6	567.5	625.4	649.5	683.5	683.8	704.4	11
12 Other insurance companies	501.6	509.9	522.3	527.7	534.6	543.3	569.3	12
13 Government-sponsored enterprises	66.9	67.2	75.1	95.3	89.3	96.7	133.1	13
14 Finance companies	202.4	202.0	206.0	223.8	290.7	373.5	392.6	14
15 Mortgage companies	16.5	20.6	16.0	17.7	17.8	17.9	18.6	15
16 REITs	6.7	9.2	18.0	31.6	36.0	37.8	37.9	16
17 Brokers and dealers	85.4	110.1	131.1	176.4	180.5	181.7	317.0	17
18 Funding corporations	145.5	186.9	240.1	304.3	459.8	585.0	632.8	18
19 Total assets	6763.3	7524.3	8109.8	9589.9	10936.3	12396.8	13294.4	19
20 Household sector	291.7	301.4	311.7	321.4	334.2	338.9	354.9	20
21 Nonfinancial corporate business	3062.9	3410.8	3628.7	4477.5	5425.6	6003.5	6245.2	21
22 Nonfarm noncorporate business	167.0	203.5	259.9	382.1	473.9	551.2	626.5	22
23 Farm business	44.5	44.4	44.8	45.4	45.6	45.5	47.0	23
24 State and local governments	55.4	41.0	27.0	11.5	18.1	24.0	24.7	24
25 Federal government	116.9	110.2	104.8	101.3	100.4	99.0	100.3	25
26 Rest of the world	798.7	949.7	936.7	1055.6	1166.6	1572.8	1758.0	26
27 Monetary authority	10.7	11.2	13.2	16.1	16.8	19.3	20.3	27
28 Commercial banking	797.8	823.7	934.0	1065.2	1097.7	1196.9	1349.6	28
29 Savings institutions	54.7	52.9	49.7	62.8	60.2	67.8	87.0	29
30 Credit unions	13.9	13.7	17.6	24.3	8.0	25.9	32.8	30
31 Bank personal trusts and estates	12.1	16.0	14.6	23.0	20.5	21.7	22.0	31
32 Life insurance companies	105.1	73.7	65.7	69.2	34.9	55.6	28.1	32
33 Other insurance companies	37.8	33.6	42.8	47.0	53.0	55.8	57.5	33
34 Private pension funds	505.2	555.5	590.9	622.2	627.7	621.3	615.3	34
35 State and local govt. retirement funds	54.6	62.8	63.5	66.1	81.0	93.5	113.8	35
36 Money market mutual funds	39.4	43.8	58.1	67.7	90.4	102.5	128.6	36
37 Mutual funds	6.3	4.7	11.8	7.7	4.2	3.5	0.8	37
38 Government-sponsored enterprises	28.0	61.5	68.8	70.1	75.5	85.2	96.8	38
39 Finance companies	129.6	153.1	175.1	184.4	235.3	259.6	280.1	39
40 REITs	7.3	5.6	10.5	21.2	21.1	21.1	21.6	40
41 Brokers and dealers	258.2	320.7	391.8	499.3	522.8	655.1	821.0	41
42 Funding corporations	165.5	230.7	288.0	348.7	423.1	477.1	462.5	42
43 Discrepancy	-795.5	-1136.3	-1376.7	-1956.2	-2436.0	-2968.9	-3203.2	43

L.230 Identified Miscellaneous Financial Claims - Part I

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

	1995	1996	1997	1998	1999	2000	2001		
<i>U.S. direct investment abroad:</i>									
1	Liab.: Rest of the world	885.5	989.8	1068.1	1196.2	1377.3	1515.3	1623.1	1
2	Asset: Nonfinancial corporate business	778.7	866.5	933.1	1041.2	1188.9	1304.0	1389.5	2
3	Commercial banking	37.9	42.8	44.2	31.2	35.4	44.8	45.3	3
4	Life insurance companies	5.6	6.6	8.6	11.1	15.6	16.9	19.4	4
5	Other insurance companies	37.8	33.6	42.8	47.0	53.0	55.8	57.5	5
6	Finance companies	22.8	27.9	35.1	58.0	73.9	81.2	98.2	6
7	Brokers and dealers	2.8	12.4	4.2	7.7	10.4	12.6	13.3	7
<i>Foreign direct investment in U.S.:</i>									
8	Liab.: Nonfinancial corporate business	641.1	698.4	750.6	811.7	969.2	1132.8	1196.6	8
9	Nonfarm noncorporate business	2.8	4.0	3.9	3.4	3.4	3.6	3.7	9
10	Commercial banking	32.7	30.3	38.8	46.1	64.7	68.1	78.1	10
11	Life insurance companies	13.8	17.6	25.2	27.3	32.1	51.3	59.4	11
12	Other insurance companies	36.8	38.5	46.2	47.3	51.6	61.2	61.0	12
13	Finance companies	24.8	29.7	35.7	37.2	49.8	65.3	71.5	13
14	Brokers and dealers	11.1	8.8	8.5	10.7	10.9	19.1	14.5	14
15	Funding corporations	-83.1	-81.6	-84.6	-63.9	-80.9	-26.6	14.1	15
16	Asset: Rest of the world	680.1	745.6	824.1	919.8	1100.8	1374.8	1498.9	16
<i>Federal government equity in IBRD, etc.:</i>									
17	Liab.: Rest of the world	27.4	29.2	30.8	32.4	33.9	35.4	37.1	17
18	Asset: Federal government	27.4	29.2	30.8	32.4	33.9	35.4	37.1	18
<i>Federal Reserve Bank stock:</i>									
19	Liab.: Monetary authority	4.0	4.6	5.4	6.0	6.4	7.0	7.4	19
20	Asset: Commercial banking	4.0	4.6	5.4	6.0	6.4	7.0	7.4	20
<i>Equity in government-sponsored enterprises:</i>									
21	Liab.: Government-sponsored enterprises	20.1	21.3	21.9	25.3	30.8	33.0	28.5	21
22	Asset: Nonfin. corporate business (FNMA)	1.8	1.6	0.5	-0.2	-0.8	-0.8	-8.1	22
23	Nonfarm noncorporate (BC)	1.0	1.7	1.7	1.6	1.6	1.6	1.5	23
24	Farm business (FICB and FLB)	2.2	1.5	1.5	1.7	1.6	1.6	1.7	24
25	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Commercial banks (FHLB)	5.8	6.7	8.0	10.0	13.0	13.8	15.2	26
27	Savings institutions (FHLB)	9.1	9.5	9.9	11.8	14.5	15.7	17.0	27
28	Credit unions (FHLB)	0.2	0.2	0.2	0.3	0.5	0.6	0.9	28
29	Life insurance companies (FHLB)	0.1	0.2	0.2	0.2	0.3	0.4	0.3	29
<i>BHC investment in subsidiaries:</i>									
30	Liab.: Commercial banking	344.3	372.9	413.6	469.0	471.9	525.4	586.1	30
31	Savings institutions	4.5	4.7	5.0	5.4	6.0	6.6	7.4	31
32	Finance companies	25.5	27.3	23.5	17.1	43.9	51.3	49.6	32
33	Mortgage companies	16.5	20.6	16.0	17.7	17.8	17.9	18.6	33
34	Brokers and dealers	18.1	12.3	45.3	93.8	83.6	113.9	143.9	34
35	Asset: Bank holding companies	408.9	437.8	503.5	603.0	623.1	715.1	805.6	35
<i>NFC inv. in finance company subs.:</i>									
36	Liab.: Finance companies	25.5	27.3	23.5	17.1	43.9	51.3	49.6	36
37	Asset: Nonfinancial corporate business	25.5	27.3	23.5	17.1	43.9	51.3	49.6	37
<i>Funding corp. investment in subs.:</i>									
38	Liab.: Foreign banking offices in U.S.	50.7	64.5	78.8	90.6	93.0	138.7	107.9	38
39	Brokers and dealers	114.8	166.3	209.2	258.2	330.1	338.4	354.7	39
40	Asset: Funding corporations	165.5	230.7	288.0	348.7	423.1	477.1	462.5	40

L.231 Identified Miscellaneous Financial Claims - Part II

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

	1995	1996	1997	1998	1999	2000	2001	
<i>Nonofficial foreign currencies:</i>								
1 Liab.: Rest of the world	2.3	2.2	2.1	2.0	2.6	2.6	2.6	1
2 Asset: Federal government	2.3	2.2	2.1	2.0	2.6	2.6	2.6	2
<i>Postal Savings System deposits:</i>								
3 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>								
5 Liab.: Government-sponsored enterprises	19.3	18.0	18.0	24.9	17.1	17.0	25.7	5
6 Asset: Savings institutions	19.3	18.0	18.0	24.9	17.1	17.0	25.7	6
<i>Deferred and unpaid life insurance premiums:</i>								
7 Liab.: Household sector	17.5	18.3	18.6	17.2	19.4	19.6	19.1	7
8 Asset: Life insurance companies	17.5	18.3	18.6	17.2	19.4	19.6	19.1	8
<i>Life insurance company reserves:</i>								
9 Liab.: Life insurance companies	96.9	103.9	112.2	120.1	131.9	136.8	141.0	9
10 Health	63.2	69.4	75.7	83.0	93.5	97.4	100.5	10
11 Policy dividend accumulation	33.7	34.5	36.4	37.1	38.4	39.5	40.4	11
12 Asset: Household sector	96.9	103.9	112.2	120.1	131.9	136.8	141.0	12
<i>Policy payables:</i>								
13 Liab.: Other insurance companies	464.8	471.4	476.2	480.4	482.9	482.1	508.2	13
14 Asset: Household sector	194.7	197.5	199.5	201.3	202.3	202.0	214.0	14
15 Nonfinancial corporate business	183.6	186.2	188.1	189.8	190.8	190.4	200.8	15
16 Nonfarm noncorporate business	44.2	44.8	45.2	45.6	45.9	45.8	48.3	16
17 Farm business	42.3	42.9	43.3	43.7	43.9	43.9	45.3	17
<i>Unallocated insurance company contracts:</i>								
18 Liab.: Life insurance companies	332.2	361.1	381.9	384.6	393.5	378.4	369.0	18
19 Asset: Private pension funds	332.2	361.1	381.9	384.6	393.5	378.4	369.0	19
<i>Pension fund contributions payable:</i>								
20 Liab.: Nonfinancial corporate business	82.4	86.4	93.5	114.9	110.1	111.3	112.6	20
21 Asset: Private pension funds	82.4	86.4	93.5	114.9	110.1	111.3	112.6	21
<i>Securities borrowed (net):</i>								
22 Liab.: Funding corporations	216.2	276.1	333.3	403.3	419.5	508.2	578.3	22
23 Asset: Brokers and dealers	216.2	276.1	333.3	403.3	419.5	508.2	578.3	23

L.232 Unidentified Miscellaneous Financial Claims

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total liabilities	2519.3	2564.2	2531.8	2937.9	3284.1	3563.0	3822.0	1
2 Nonfinancial corporate business	1459.1	1524.7	1351.3	1643.1	1829.8	1912.2	2071.4	2
3 Nonfarm noncorporate business	212.0	241.5	297.5	389.6	463.2	529.5	564.7	3
4 Federal government	6.7	7.3	6.6	6.7	6.6	6.4	6.2	4
5 Rest of the world	115.0	134.4	136.9	159.2	214.7	263.3	257.1	5
6 Monetary authority	3.5	2.8	4.0	4.8	3.0	3.6	0.4	6
7 Commercial banking	420.7	395.4	492.5	509.6	447.8	525.6	486.3	7
8 U.S.-chartered commercial banks	160.7	147.7	185.1	193.0	181.2	263.2	173.7	8
9 Foreign banking offices in U.S.	225.1	200.5	233.9	220.6	154.5	133.3	132.8	9
10 Bank holding companies	24.6	36.3	57.9	74.1	88.1	104.4	150.8	10
11 Banks in U.S.-affiliated areas	10.3	10.9	15.6	21.9	24.1	24.8	29.0	11
12 Savings institutions	101.5	98.8	96.4	94.4	79.2	95.7	113.9	12
13 Credit unions	4.5	4.6	4.6	5.2	6.0	5.6	3.8	13
14 Life insurance companies	81.6	84.9	106.2	117.5	126.1	117.3	135.0	14
15 Government-sponsored enterprises	27.6	28.0	35.1	45.2	41.4	46.7	79.0	15
16 Finance companies	126.5	117.8	123.2	152.3	153.1	205.6	221.9	16
17 REITs	6.7	9.2	18.0	31.6	36.0	37.8	37.9	17
18 Brokers and dealers	-58.6	-77.3	-131.9	-186.2	-244.1	-289.7	-196.1	18
19 Funding corporations	12.4	-7.6	-8.6	-35.1	121.2	103.4	40.4	19
20 Total assets	3314.8	3700.6	3908.5	4894.1	5720.1	6531.9	7025.3	20
21 Nonfinancial corporate business	2073.3	2329.3	2483.5	3229.6	4002.8	4458.6	4613.4	21
22 Nonfarm noncorporate business	121.9	157.1	213.0	334.9	426.4	503.8	576.7	22
23 State and local governments	55.4	41.0	27.0	11.5	18.1	24.0	24.7	23
24 Federal government	87.2	78.8	71.9	66.9	63.9	61.0	60.7	24
25 Rest of the world	118.6	204.1	112.6	135.8	65.8	198.0	259.1	25
26 Monetary authority	10.7	11.2	13.2	16.1	16.8	19.3	20.3	26
27 Commercial banking	341.2	331.8	372.9	415.1	419.7	416.2	476.2	27
28 U.S.-chartered commercial banks	78.9	78.7	87.6	114.3	120.8	126.2	162.6	28
29 Foreign banking offices in U.S.	218.5	197.2	234.3	234.5	204.9	177.1	188.9	29
30 Bank holding companies	39.8	51.1	44.4	56.5	85.4	106.3	112.2	30
31 Banks in U.S.-affiliated areas	4.0	4.8	6.6	9.7	8.7	6.6	12.5	31
32 Savings institutions	26.4	25.3	21.7	26.2	28.6	35.1	44.3	32
33 Credit unions	13.8	13.6	17.3	24.0	7.4	25.3	31.9	33
34 Bank personal trusts and estates	12.1	16.0	14.6	23.0	20.5	21.7	22.0	34
35 Life insurance companies	81.9	48.7	38.3	40.7	-0.5	18.8	-10.7	35
36 Private pension funds	90.6	108.0	115.4	122.7	124.1	131.6	133.7	36
37 State and local govt. retirement funds	54.6	62.8	63.5	66.1	81.0	93.5	113.8	37
38 Mutual funds	6.3	4.7	11.8	7.7	4.2	3.5	0.8	38
39 Money market mutual funds	39.4	43.8	58.1	67.7	90.4	102.5	128.6	39
40 Government-sponsored enterprises	28.0	61.5	68.8	70.1	75.5	85.2	96.8	40
41 Finance companies	106.8	125.3	140.0	126.4	161.4	178.3	181.9	41
42 REITs	7.3	5.6	10.5	21.2	21.1	21.1	21.6	42
43 Brokers and dealers	39.2	32.2	54.4	88.4	92.9	134.3	229.5	43
44 Discrepancy	-795.5	-1136.3	-1376.7	-1956.2	-2436.0	-2968.9	-3203.2	44

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Assets	32666.0	35542.1	39679.9	43654.9	49259.9	49423.7	49112.2	1
2 Tangible assets	11045.2	11492.5	12142.2	13107.3	14178.1	15512.8	16732.5	2
3 Real estate	8786.6	9153.2	9722.8	10582.6	11523.1	12695.5	13782.6	3
4 Households (2,3)	7991.6	8318.7	8782.5	9526.0	10412.1	11479.2	12578.6	4
5 Nonprofit organizations	795.0	834.5	940.3	1056.6	1111.0	1216.4	1204.0	5
6 Equipment and software owned by nonprofit organizations (4)	83.0	85.6	90.6	97.2	104.5	113.4	120.1	6
7 Consumer durable goods (4)	2175.6	2253.7	2328.8	2427.4	2550.6	2703.9	2829.7	7
8 Financial assets	21620.9	24049.6	27537.7	30547.6	35081.8	33910.8	32379.8	8
9 Deposits	3298.0	3440.8	3622.3	3927.5	4053.1	4437.0	4825.4	9
10 Foreign deposits	23.4	35.5	37.2	38.3	43.5	58.5	53.5	10
11 Checkable deposits and currency	543.8	470.6	436.8	409.5	348.3	325.0	349.2	11
12 Time and savings deposits	2280.8	2434.1	2566.0	2732.5	2788.0	3050.5	3251.3	12
13 Money market fund shares	450.1	500.7	582.3	747.1	873.2	1003.1	1171.5	13
14 Credit market instruments	1968.7	2176.6	2193.5	2308.9	2613.2	2481.5	2380.6	14
15 Open market paper	48.0	54.7	56.1	63.7	67.7	72.7	53.3	15
16 U.S. government securities	927.5	1063.9	986.6	966.4	1195.3	1031.2	848.8	16
17 Treasury	820.1	871.7	772.9	734.7	843.7	643.4	570.0	17
18 Savings bonds	185.0	187.0	186.5	186.6	186.4	184.8	190.3	18
19 Other Treasury	635.2	684.7	586.4	548.1	657.3	458.6	379.7	19
20 Agency	107.3	192.1	213.7	231.6	351.6	387.9	278.8	20
21 Municipal securities	458.1	435.7	471.3	489.6	527.6	558.6	599.0	21
22 Corporate and foreign bonds	425.7	512.9	569.8	678.8	712.2	707.6	767.3	22
23 Mortgages	109.5	109.5	109.6	110.5	110.4	111.4	112.2	23
24 Corporate equities (2)	4137.3	4861.5	6228.9	7052.4	9053.1	7408.0	6024.1	24
25 Mutual fund shares (5)	1158.9	1511.6	1982.4	2447.4	3180.6	3083.3	2916.2	25
26 Security credit	127.6	162.9	215.5	276.7	323.9	412.4	454.3	26
27 Life insurance reserves	566.2	610.6	665.0	718.3	783.9	819.1	880.0	27
28 Pension fund reserves	5671.3	6325.1	7323.4	8208.4	9065.3	9069.0	8694.0	28
29 Investment in bank personal trusts	803.0	871.7	942.5	1001.0	1130.4	1095.8	1025.3	29
30 Equity in noncorporate business (6)	3598.3	3787.4	4052.7	4285.7	4544.3	4765.8	4824.9	30
31 Miscellaneous assets	291.7	301.4	311.7	321.4	334.2	338.9	354.9	31
32 Liabilities	5081.3	5445.8	5824.8	6308.5	6888.3	7463.7	8041.0	32
33 Credit market instruments	4884.1	5223.9	5556.9	6011.8	6510.0	7070.4	7680.8	33
34 Home mortgages (7)	3353.3	3577.7	3818.1	4157.2	4531.1	4901.8	5379.8	34
35 Consumer credit	1122.8	1214.1	1271.6	1346.6	1446.1	1593.1	1703.3	35
36 Municipal securities (8)	98.3	104.9	114.9	126.9	137.3	143.0	154.3	36
37 Bank loans n.e.c.	57.4	58.0	66.5	72.6	65.6	72.3	55.5	37
38 Other loans and advances	160.3	172.7	190.7	204.0	218.9	246.3	263.2	38
39 Commercial mortgages (8)	91.9	96.6	95.1	104.5	111.2	113.9	124.7	39
40 Security credit	78.6	94.4	131.2	152.8	227.9	235.1	196.4	40
41 Trade payables (8)	101.1	109.1	118.0	126.8	130.9	138.6	144.7	41
42 Deferred and unpaid life insurance premiums	17.5	18.3	18.6	17.2	19.4	19.6	19.1	42
43 Net worth	27584.7	30096.3	33855.1	37346.3	42371.6	41960.0	41071.2	43
Memo:								
Replacement-cost value of structures:								
44 Residential	6012.5	6352.4	6712.9	7158.6	7727.1	8267.8	8753.0	44
45 Households	5717.7	6049.9	6396.0	6826.9	7376.9	7900.2	8371.7	45
46 Farm households	174.0	178.9	188.7	198.3	211.1	222.7	232.1	46
47 Nonprofit organizations	120.8	123.7	128.2	133.5	139.1	144.9	149.2	47
48 Nonresidential (nonprofits)	596.2	624.2	664.8	709.7	761.6	816.9	861.2	48
49 Disposable personal income	5422.6	5677.7	5968.2	6355.6	6627.4	7120.1	7393.2	49
Household net worth as percentage of disposable personal income	508.7	530.1	567.3	587.6	639.3	589.3	555.5	50
51 Owners' equity in household real estate (9)	4638.2	4741.0	4964.4	5368.8	5881.0	6577.3	7198.8	51
Owners' equity as percentage of household real estate (10)	58.0	57.0	56.5	56.4	56.5	57.3	57.2	52

(1) Sector includes farm households.

(2) At market value.

(3) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

(4) At replacement (current) cost.

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

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

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

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 34.

(10) Line 51 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

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

	1995	1996	1997	1998	1999	2000	2001	
With tangible assets stated at either market value or replacement cost:								
1 Assets	11735.6	12724.6	13680.6	14967.8	16686.3	18129.9	18202.3	1
2 Tangible assets	6777.1	7266.8	7871.9	8151.7	8592.5	9305.2	9141.1	2
3 Real estate (1)	3317.7	3660.9	4100.9	4209.7	4391.9	4783.4	4676.2	3
4 Equipment and software (2)	2389.6	2515.2	2641.4	2771.0	2942.2	3170.6	3201.9	4
5 Inventories (2)	1069.8	1090.7	1129.6	1171.0	1258.4	1351.2	1262.9	5
6 Financial assets	4958.5	5457.7	5808.7	6816.1	8093.8	8824.7	9061.3	6
7 Foreign deposits	17.4	28.2	23.1	30.5	31.5	47.5	37.1	7
8 Checkable deposits and currency	205.1	244.3	251.9	287.1	326.0	334.6	342.2	8
9 Time and savings deposits	99.7	99.7	119.4	112.6	159.4	176.7	203.8	9
10 Money market fund shares	60.0	67.6	87.8	114.3	137.3	177.7	275.0	10
11 Security RPs	2.4	3.9	4.6	4.2	5.8	8.2	8.0	11
12 Commercial paper	20.1	31.5	36.1	39.4	47.6	61.4	56.4	12
13 U.S. government securities	80.5	75.6	34.8	34.2	31.8	32.9	43.5	13
14 Municipal securities	36.8	31.0	27.4	25.7	25.0	22.9	16.1	14
15 Mortgages	57.9	54.4	80.2	67.3	41.2	31.2	28.2	15
16 Consumer credit	85.1	77.7	78.9	74.9	80.3	82.7	67.9	16
17 Trade receivables	1184.9	1273.1	1366.6	1452.9	1653.4	1716.4	1630.0	17
18 Mutual fund shares (1)	45.7	59.9	69.1	95.5	128.9	129.2	107.8	18
19 Miscellaneous assets	3062.9	3410.8	3628.7	4477.5	5425.6	6003.5	6245.2	19
20 Liabilities	6009.5	6378.6	6628.8	7457.6	8407.3	9173.8	9563.7	20
21 Credit market instruments	2909.1	3092.2	3382.0	3774.1	4199.0	4598.9	4845.1	21
22 Commercial paper	157.4	156.4	168.6	193.0	230.3	278.4	190.1	22
23 Municipal securities (3)	134.8	137.9	142.0	147.8	152.8	154.2	157.4	23
24 Corporate bonds (4)	1344.1	1460.4	1610.9	1829.6	2059.5	2230.6	2563.2	24
25 Bank loans n.e.c.	601.8	642.1	692.7	764.7	825.5	887.9	816.5	25
26 Other loans and advances	453.7	467.9	507.7	562.0	585.4	652.3	664.1	26
27 Mortgages	217.4	227.6	260.2	277.2	345.6	395.5	453.7	27
28 Trade payables	877.5	927.0	992.1	1049.7	1228.2	1340.7	1259.8	28
29 Taxes payable	40.3	49.9	59.2	64.1	71.0	78.0	78.1	29
30 Miscellaneous liabilities	2182.6	2309.5	2195.5	2569.7	2909.0	3156.3	3380.7	30
31 Net worth (market value)	5726.0	6346.0	7051.9	7510.2	8279.1	8956.1	8638.6	31
Memo:								
Replacement-cost value of structures:								
32 Residential	78.2	81.6	86.5	91.8	96.6	102.2	106.4	32
33 Nonresidential	3091.5	3249.1	3456.2	3602.8	3794.4	4060.3	4242.8	33
Market value of equities outstanding								
34 (includes corporate farm equities)	6414.1	7644.4	9774.6	11606.7	15191.1	12684.2	10782.8	34
35 Debt/net worth (percent) (5)	50.8	48.7	48.0	50.3	50.7	51.3	56.1	35
36 Debt/equities (percent) (6)	45.4	40.5	34.6	32.5	27.6	36.3	44.9	36
37 Equities/net worth (percent) (7)	112.0	120.5	138.6	154.5	183.5	141.6	124.8	37
With tangible assets stated at historical cost:								
38 Assets (8)	9938.1	10732.8	11397.4	12746.6	14400.4	15556.8	15989.4	38
39 Tangible assets	4979.6	5275.0	5588.7	5930.5	6306.6	6732.1	6928.2	39
40 Real estate	1937.3	2044.3	2159.6	2288.9	2426.0	2571.3	2727.5	40
41 Equipment and software	2010.8	2163.1	2330.1	2504.3	2681.7	2891.0	3011.7	41
42 Inventories	1031.5	1067.7	1099.0	1137.3	1198.8	1269.9	1189.0	42
43 Net worth (historical cost) (9)	3928.6	4354.2	4768.6	5289.1	5993.1	6383.0	6425.7	43
Memo:								
Historical-cost value of structures:								
44 Residential	32.5	34.0	35.6	37.3	39.2	42.6	47.4	44
45 Nonresidential	1709.9	1810.8	1923.6	2054.0	2187.2	2337.6	2489.0	45
46 Debt/net worth (percent) (10)	74.0	71.0	70.9	71.4	70.1	72.0	75.4	46

(1) At market value.

(2) At replacement (current) cost.

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

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

(5) Line 21 divided by line 31.

(6) Line 21 divided by line 34.

(7) Line 34 divided by line 31.

(8) Sum of lines 6 and 39.

(9) Line 38 less line 20.

(10) Line 21 divided by line 43.

B.103 Balance Sheet of Nonfarm Noncorporate Business

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

	1995	1996	1997	1998	1999	2000	2001	
1 Assets	4201.9	4491.9	4900.5	5405.6	5940.1	6445.8	6727.2	1
2 Tangible assets	3653.8	3848.7	4126.6	4416.6	4746.0	5079.8	5223.1	2
3 Real estate (1)	3203.4	3370.4	3626.4	3878.6	4145.6	4517.4	4616.7	3
4 Residential	2383.2	2534.8	2727.1	2909.6	3147.6	3439.5	3570.0	4
5 Nonresidential	820.2	835.6	899.3	969.0	997.9	1077.9	1046.7	5
6 Equipment and software (2)	394.1	421.0	440.8	476.3	534.2	491.3	539.9	6
7 Residential (3)	61.0	64.1	65.5	67.6	69.3	72.9	75.9	7
8 Nonresidential	333.1	356.9	375.3	408.7	464.9	418.5	464.1	8
9 Inventories (2)	56.3	57.4	59.5	61.6	66.2	71.1	66.5	9
10 Financial assets	548.1	643.2	773.8	989.1	1194.1	1366.0	1504.1	10
11 Checkable deposits and currency	104.7	124.0	146.2	178.3	220.3	240.3	255.9	11
12 Time and savings deposits	71.5	75.0	85.7	94.8	118.0	142.0	162.3	12
13 Money market fund shares	17.0	19.2	22.9	32.6	41.0	50.5	60.2	13
14 Treasury securities	23.6	28.6	32.2	38.0	37.1	31.9	30.4	14
15 Municipal securities	2.2	2.6	3.2	2.8	2.6	3.5	3.9	15
16 Mortgages	21.7	20.4	18.7	26.7	24.7	27.8	31.1	16
17 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Trade receivables	140.3	169.8	204.9	233.8	276.4	318.7	333.8	18
19 Miscellaneous assets	167.0	203.5	259.9	382.1	473.9	551.2	626.5	19
20 Insurance receivables	44.2	44.8	45.2	45.6	45.9	45.8	48.3	20
21 Equity investment in GSEs (4)	1.0	1.7	1.7	1.6	1.6	1.6	1.5	21
22 Other	121.9	157.1	213.0	334.9	426.4	503.8	576.7	22
23 Liabilities	1400.7	1534.1	1722.9	2004.9	2310.9	2590.5	2809.5	23
24 Credit market instruments	1062.0	1129.3	1224.0	1383.7	1566.1	1736.8	1893.6	24
25 Bank loans n.e.c.	164.7	193.6	237.3	266.3	296.2	326.0	332.5	25
26 Other loans and advances	92.3	92.5	95.8	108.9	116.6	127.8	128.0	26
27 Mortgages	805.0	843.2	890.9	1008.6	1153.3	1283.0	1433.1	27
28 Trade payables	86.2	116.8	147.8	169.5	210.2	245.2	265.2	28
29 Taxes payable	37.6	42.5	49.8	58.7	68.0	75.5	82.3	29
30 Miscellaneous liabilities	214.8	245.5	301.3	393.0	466.6	533.1	568.4	30
31 Net worth (5)	2801.2	2957.8	3177.5	3400.8	3629.2	3855.3	3917.7	31
Memo:								
Replacement-cost value of structures:								
32 Residential	1649.5	1711.9	1751.5	1834.1	1901.4	1936.2	1977.3	32
33 Nonresidential	704.8	709.2	666.1	627.6	662.2	667.4	665.5	33
34 Debt/net worth (percent) (6)	37.9	38.2	38.5	40.7	43.2	45.0	48.3	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

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

(6) Line 24 divided by line 31.

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

Billions of dollars; not seasonally adjusted

	1995	1996	1997	1998	1999	2000	2001	
1 Change in net worth (1)	2846.8	2511.6	3758.8	3491.2	5025.3	-411.6	-888.8	1
2 Net investment	434.5	482.1	410.7	567.1	345.2	285.7	520.7	2
3 Net physical investment	300.7	313.7	365.4	441.3	477.0	513.6	549.5	3
4 Capital expenditures	874.9	906.1	980.8	1083.2	1152.9	1230.7	1310.8	4
5 - Consumption of fixed capital	574.1	592.4	615.4	641.9	675.9	717.1	761.3	5
6 Net financial investment	133.8	168.3	45.3	125.8	-131.8	-227.9	-28.8	6
7 Net acquisition of financial assets	482.9	532.8	424.0	609.5	447.6	328.4	548.5	7
8 - Net increase in liabilities	349.1	364.5	378.7	483.8	579.4	556.3	577.3	8
9 Holding gains on assets stated at market value (2)	2495.5	2030.5	3463.2	3040.5	4723.6	-566.4	-1248.0	9
10 Real estate	346.7	194.1	373.1	633.2	698.3	904.4	817.9	10
11 Corporate equities	1152.4	931.6	1678.2	1155.1	2338.9	-1135.3	-1106.0	11
12 Mutual fund shares	96.2	141.9	190.2	183.9	561.8	-255.7	-339.9	12
13 Equity in noncorporate business	172.8	183.6	306.0	290.8	297.2	231.7	82.2	13
14 Life insurance and pension fund reserves	630.2	505.5	791.9	673.0	689.9	-220.3	-600.3	14
15 Investment in bank personal trusts and estates	97.2	73.8	123.8	104.5	137.6	-91.2	-101.9	15
16 Holding gains on assets stated at current cost (2)	-51.3	-50.5	-90.2	-109.7	-98.2	-87.9	-144.7	16
17 Consumer durable goods	-52.9	-50.2	-89.4	-108.0	-97.9	-89.0	-144.4	17
18 Equipment and software	1.6	-0.4	-0.8	-1.7	-0.3	1.1	-0.3	18
19 Other factors (3)	-32.0	49.6	-24.9	-6.7	54.8	-43.0	-16.7	19
Memo:								
20 Net worth outstanding (4)	27584.7	30096.3	33855.1	37346.3	42371.6	41960.0	41071.2	20
21 Disposable personal income	5422.6	5677.7	5968.2	6355.6	6627.4	7120.1	7393.2	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 the difference between series for consumption of fixed capital published by BEA and statistical discontinuities.

(4) Table B.100, line 43.

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

Billions of dollars; not seasonally adjusted

	1995	1996	1997	1998	1999	2000	2001	
With tangible assets valued at either market or replacement cost:								
1 Change in net worth (1)	471.0	620.0	705.9	458.4	768.8	677.0	-317.4	1
2 Net investment	191.9	181.3	127.8	-28.7	173.8	177.9	78.8	2
3 Net physical investment	214.7	195.3	253.3	284.3	335.0	376.0	140.2	3
4 Capital expenditures	638.7	662.7	760.2	826.5	885.0	957.2	794.2	4
5 - Consumption of fixed capital	434.3	459.5	489.7	519.7	552.5	595.6	648.7	5
6 - Inventory valuation adjustment	-18.3	3.1	8.5	18.4	-4.2	-15.0	5.0	6
7 - Access rights from fed. government	8.1	4.8	8.8	4.1	1.7	0.6	0.3	7
8 Net financial investment	35.5	55.5	-11.1	-46.1	-17.7	-38.4	0.4	8
9 Net acquisition of financial assets	426.4	454.0	272.4	569.9	969.9	761.4	287.8	9
10 - Net increase in liabilities	390.8	398.5	283.5	616.0	987.6	799.8	287.3	10
11 Net corporate equity issues	-58.3	-69.5	-114.4	-267.0	-143.5	-159.7	-61.8	11
Holding gains on assets stated at market value (2)								
12 Real estate	126.1	291.0	396.5	61.9	108.4	289.3	-208.8	12
13 Mutual fund shares	116.1	280.1	379.0	45.8	87.5	301.9	-192.6	13
14	10.0	10.9	17.5	16.1	20.9	-12.6	-16.2	14
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)								
15 Equipment and software	66.8	52.0	24.6	44.8	117.1	58.4	-101.2	15
16 Inventories (3)	55.0	23.6	3.9	-8.6	13.1	49.9	-60.1	16
17 Direct investment abroad	4.4	2.9	-9.6	-8.9	25.1	15.4	-24.5	17
18 - Foreign direct investment in U.S.	2.8	11.0	-17.6	-21.1	-10.7	-32.4	-19.4	18
19	-4.7	-14.5	-48.0	-83.3	-89.6	-25.5	-2.8	19
20 Other factors (4)	86.2	95.7	156.9	380.5	369.5	151.4	-86.3	20
Memo:								
21 Net worth outstanding (market value)	5726.0	6346.0	7051.9	7510.2	8279.1	8956.1	8638.6	21
With tangible assets valued at historical cost:								
22 Change in net worth (5)	365.1	425.6	414.4	520.4	704.1	389.9	42.7	22
23 Net investment flow	191.9	181.3	127.8	-28.7	173.8	177.9	78.8	23
24 Net physical investment	214.7	195.3	253.3	284.3	335.0	376.0	140.2	24
25 Capital expenditures	638.7	662.7	760.2	826.5	885.0	957.2	794.2	25
26 - Consumption of fixed capital	434.3	459.5	489.7	519.7	552.5	595.6	648.7	26
27 - Inventory valuation adjustment	-18.3	3.1	8.5	18.4	-4.2	-15.0	5.0	27
28 - Access rights from fed. government	8.1	4.8	8.8	4.1	1.7	0.6	0.3	28
29 Net financial investment	35.5	55.5	-11.1	-46.1	-17.7	-38.4	0.4	29
30 Net acquisition of financial assets	426.4	454.0	272.4	569.9	969.9	761.4	287.8	30
31 - Net increase in liabilities	390.8	398.5	283.5	616.0	987.6	799.8	287.3	31
32 Net corporate equity issues	-58.3	-69.5	-114.4	-267.0	-143.5	-159.7	-61.8	32
33 Valuation adjustment on reproducible assets (6)	-15.4	30.2	-5.2	-0.5	-24.5	-14.8	-38.0	33
34 Holding gains on mutual fund shares (2)	10.0	10.9	17.5	16.1	20.9	-12.6	-16.2	34
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)								
35 Direct investment abroad	7.4	25.5	30.3	62.3	78.9	-6.9	-16.6	35
36 - Foreign direct investment in U.S.	2.8	11.0	-17.6	-21.1	-10.7	-32.4	-19.4	36
37	-4.7	-14.5	-48.0	-83.3	-89.6	-25.5	-2.8	37
38 Other factors (4)	171.3	177.7	244.0	471.3	454.9	246.3	34.8	38
Memo:								
39 Net worth outstanding (historical cost)	3928.6	4354.2	4768.6	5289.1	5993.1	6383.0	6425.7	39

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

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

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

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

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

R.103 Change in Net Worth of Nonfarm Noncorporate Business

Billions of dollars; not seasonally adjusted

	1995	1996	1997	1998	1999	2000	2001	
1 Change in net worth (1)	177.4	156.6	219.7	223.2	228.4	226.1	62.5	1
2 Net investment (2)	26.7	-9.0	-55.6	-64.8	-43.5	-31.5	-35.9	2
3 Net physical investment	26.5	28.4	3.3	2.5	57.7	76.1	44.9	3
4 Capital expenditures	132.1	139.2	121.8	127.5	190.2	217.0	192.9	4
5 - Consumption of fixed capital	105.6	110.8	118.5	125.0	132.5	141.0	148.0	5
6 Net acquisition of financial assets	75.2	95.1	130.7	215.2	205.0	171.9	138.1	6
- Net increase in liabilities from:								
7 Credit market instruments	46.1	67.3	94.7	159.7	182.4	170.7	156.8	7
8 Trade payables	12.4	30.6	31.0	21.6	40.7	35.0	20.0	8
9 Taxes payable	2.9	4.9	7.3	9.0	9.3	7.5	6.8	9
10 Miscellaneous liabilities	13.5	29.7	56.5	92.3	73.9	66.3	35.4	10
Holding gains on assets stated at market value (real estate) (3)								
11 Residential	142.0	166.0	281.9	279.9	252.3	338.6	75.3	11
12 Nonresidential	21.4	20.3	89.8	96.9	30.1	61.0	-46.4	12
Holding gains on assets stated at current cost (3)								
14 Residential equipment and software	4.8	-3.3	-12.2	1.6	12.5	-82.9	21.5	14
15 Nonresidential equipment and software	0.1	0.8	-0.9	-0.4	-1.2	0.4	0.1	15
16 Inventories	3.5	-4.1	-10.3	3.4	12.2	-84.9	22.8	16
17 Other factors (4)	1.2	-0.0	-0.9	-1.5	1.6	1.6	-1.5	17
18 Other factors (4)	3.9	3.0	5.5	6.6	7.2	1.9	1.6	18
Memo:								
19 Net worth outstanding (5)	2801.2	2957.8	3177.5	3400.8	3629.2	3855.3	3917.7	19

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

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

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

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2001	
1 Current receipts, NIPA basis	2117.1	2269.1	2440.0	2613.8	2780.3	3000.6	2992.3	1
2 Personal tax and nontax receipts	778.4	869.7	968.8	1070.5	1159.1	1286.4	1292.1	2
3 Corporate profit tax accruals	211.0	223.7	237.2	238.9	247.8	259.4	199.3	3
4 Indirect business tax and nontax accruals	594.6	620.0	646.2	681.3	713.0	753.6	774.8	4
5 Contributions for social insurance	533.2	555.8	587.8	623.3	660.4	701.3	726.1	5
6 Current expenditures, NIPA basis	2293.8	2384.6	2462.4	2529.3	2630.1	2775.8	2951.7	6
7 Consumption expenditures	1133.9	1171.8	1223.3	1261.4	1336.3	1431.2	1522.2	7
8 Transfer payments (net)	869.9	916.0	945.0	965.9	998.5	1050.8	1146.6	8
9 Net interest paid	268.0	274.5	275.3	278.8	263.1	260.1	236.0	9
10 - Dividends received by government	0.3	0.3	0.3	0.4	0.4	0.4	0.4	10
11 Subsidies less current surplus of govt. enterprises	22.2	22.6	19.1	23.6	32.5	34.1	47.2	11
12 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Current surplus or deficit (-), NIPA basis	-176.6	-115.5	-22.4	84.6	150.2	224.8	40.6	13
14 + Consumption of fixed capital	168.2	174.3	181.0	187.7	197.9	210.9	222.5	14
15 - Insurance and pension fund reserves (2)	3.6	3.4	3.4	4.4	3.8	1.8	3.3	15
16 + Net capital transfers (3)	19.6	23.1	26.8	32.4	32.4	35.9	35.4	16
17 = Gross saving and net capital transfers	7.5	78.5	182.0	300.2	376.6	469.8	295.3	17
18 Gross investment	47.6	32.0	127.7	328.5	403.9	526.6	257.7	18
19 Fixed investment	238.2	250.2	264.7	277.1	304.7	319.8	335.9	19
20 Access rights sales	-8.1	-4.8	-8.8	-4.1	-1.7	-0.6	-0.3	20
21 Net financial investment	-182.4	-213.3	-128.2	55.4	100.9	207.4	-77.9	21
22 Net acquisition of financial assets	44.0	41.3	34.7	110.4	151.3	1.3	87.8	22
23 Gold, SDRs, and official foreign exchange	6.4	-2.9	2.5	6.0	-7.1	-0.6	4.6	23
24 Checkable deposits and currency	3.4	5.4	3.8	-20.6	70.1	-64.1	46.2	24
25 Time and savings deposits	6.9	12.0	6.8	14.1	11.6	10.4	11.8	25
26 Security RPs	-3.0	32.1	3.6	7.2	5.0	9.7	-18.4	26
27 Credit market instruments	-12.1	-8.5	24.1	116.8	37.0	38.2	23.5	27
28 Open market paper	17.1	20.3	14.3	28.0	6.9	7.6	-26.5	28
29 U.S. government agency securities (4)	-35.1	-35.3	-0.8	63.6	11.0	13.5	29.8	29
30 Municipal securities	-3.5	-0.5	-0.7	-1.4	-1.5	0.6	0.3	30
31 Corporate and foreign bonds	7.1	10.7	1.3	10.2	10.1	3.7	9.4	31
32 Mortgages	-10.2	-3.4	-0.9	3.3	4.2	3.7	3.6	32
33 Other loans and advances (5)	12.6	-0.3	10.9	13.2	6.2	9.2	6.9	33
34 Corporate equities	12.1	14.5	16.8	9.4	3.5	-1.2	22.8	34
35 Mutual fund shares	5.9	6.0	-7.4	-12.3	4.3	0.8	5.1	35
36 Trade receivables	-1.6	0.9	-3.2	1.5	4.6	5.3	7.2	36
37 Taxes receivable	-13.3	-3.5	-5.7	-0.1	11.5	-4.5	-4.8	37
38 Miscellaneous assets	39.2	-14.8	-6.6	-11.5	10.7	7.2	-10.3	38
39 Net increase in liabilities	226.5	254.6	162.9	55.0	50.4	-206.1	165.7	39
40 SDR certificates	2.2	-0.5	-0.5	0.0	-3.0	-4.0	0.0	40
41 Treasury currency	0.7	0.5	0.5	0.6	1.0	2.4	-0.0	41
42 Credit market instruments	172.7	170.6	98.1	-3.5	-16.0	-237.0	77.1	42
43 Savings bonds	5.1	2.0	-0.5	0.1	-0.2	-1.7	5.6	43
44 Other Treasury securities (6)	218.1	177.3	41.4	-84.7	-68.3	-262.6	-30.9	44
45 Budget agency securities	1.5	-1.6	-0.1	2.0	-0.2	-1.0	-0.5	45
46 Municipal securities	-51.9	-7.2	57.3	79.1	52.7	28.2	103.0	46
47 Multifamily residential mortgages	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	47
48 Trade payables	24.6	31.6	22.6	22.5	28.8	8.2	34.2	48
49 Insurance and pension reserves (7)	21.8	55.7	42.0	42.5	42.5	22.3	62.2	49
50 Miscellaneous liabilities	4.5	-3.3	0.3	-7.1	-2.9	2.0	-7.8	50
51 Discrepancy	-40.2	46.5	54.3	-28.2	-27.3	-56.8	37.6	51
Memo:								
52 Current surplus less fixed investment (8)	-414.8	-365.6	-287.1	-192.6	-154.5	-95.0	-295.2	52
53 Adjustment between NIPA and FOF (9)	232.3	152.3	158.9	248.0	255.4	302.4	217.3	53
54 Items to be financed (10)	-182.4	-213.3	-128.2	55.4	100.9	207.4	-77.9	54

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

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

(3) Table F.9, line 1.

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

(5) Excludes loans to state and local governments.

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

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

(8) Line 13 less line 19

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

(10) Line 52 plus line 53.

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	1135.9	1181.5	1223.0	1343.8	1538.7	1557.6	1691.9	1
2 Gold, SDRs, and official foreign exchange	53.8	44.9	42.0	51.0	44.4	41.0	43.1	2
3 Checkable deposits and currency	55.5	66.1	73.8	51.5	120.1	57.4	105.1	3
4 Time and savings deposits	62.9	74.9	81.8	95.8	107.5	117.8	129.7	4
5 Security RPs	115.7	147.8	151.4	158.5	163.5	173.3	154.9	5
6 Credit market instruments	546.2	537.8	562.1	679.1	749.2	787.5	811.0	6
7 Open market paper	39.4	59.7	74.0	102.0	108.9	116.5	90.0	7
8 Agency securities (1)	151.5	116.2	115.4	179.0	190.0	203.5	233.3	8
9 Municipal securities	5.1	4.6	3.9	2.5	1.0	1.6	1.9	9
10 Corporate and foreign bonds	39.0	49.7	51.0	61.2	71.3	75.0	84.4	10
11 Mortgages	171.3	167.9	167.0	170.3	207.5	211.2	214.8	11
12 Other loans and advances (2)	140.0	139.7	150.7	164.1	170.5	179.7	186.6	12
13 Corporate equities	26.2	46.8	79.0	102.0	115.0	115.1	126.3	13
14 Mutual fund shares	35.0	41.0	33.6	21.3	25.6	26.4	31.5	14
15 Trade receivables	23.1	24.0	20.8	22.3	22.9	28.1	35.4	15
16 Taxes receivable	45.2	46.8	46.9	49.5	72.0	87.9	129.9	16
17 Miscellaneous assets	172.3	151.2	131.8	112.7	118.5	123.0	125.0	17
18 Total liabilities	5546.6	5805.1	5967.1	6029.3	6082.4	5874.1	6047.4	18
19 SDR certificates	10.2	9.7	9.2	9.2	6.2	2.2	2.2	19
20 Treasury currency	18.3	18.9	19.3	19.9	20.9	23.2	23.2	20
21 Credit market instruments	4407.4	4578.0	4676.0	4672.6	4656.6	4419.5	4496.6	21
22 Savings bonds	185.0	187.0	186.5	186.6	186.4	184.8	190.3	22
23 Other Treasury securities (3)	3133.7	3311.1	3352.5	3267.8	3199.4	2936.9	2905.9	23
24 Budget agency securities	28.2	26.6	26.5	28.5	28.3	27.3	26.8	24
25 Municipal securities	1060.4	1053.3	1110.6	1189.7	1242.4	1270.6	1373.6	25
26 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Trade payables	567.8	599.3	621.9	644.4	673.2	681.4	715.7	27
28 Insurance and pension reserves	536.2	591.9	634.0	676.5	719.0	741.3	803.6	28
29 Miscellaneous liabilities	6.7	7.3	6.6	6.7	6.6	6.4	6.2	29

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

(2) Excludes loans to state and local governments.

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

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

Billions of dollars

	1995	1996	1997	1998	1999	2000	2001	
1 Net acquisition of financial assets	-27.2	-40.6	-47.0	-49.3	-56.7	-51.3	-47.6	1
2 Checkable deposits and currency	0.3	0.2	0.4	0.6	0.6	0.2	-0.5	2
3 Time and savings deposits	4.8	10.8	13.3	15.1	4.7	3.2	-3.2	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	-0.2	3.2	0.3	0.6	0.6	1.3	0.5	5
6 Credit market instruments	24.1	-8.9	39.7	-20.1	10.8	13.7	-2.6	6
7 Open market paper	-0.2	3.2	0.3	0.6	0.6	1.3	-2.0	7
8 U.S. government securities	6.7	-15.4	12.3	-36.9	5.0	6.1	-0.3	8
9 Treasury	2.0	-4.6	3.7	-20.2	-3.3	-0.9	-2.5	9
10 Agency	4.7	-10.8	8.6	-16.7	8.4	7.0	2.1	10
11 Corporate and foreign bonds	17.4	3.1	26.5	16.4	5.0	6.0	-0.3	11
12 Mortgages	0.2	0.1	0.6	-0.3	0.1	0.2	0.0	12
13 Corporate equities	-51.1	-55.3	-100.9	-54.6	-66.8	-71.1	-37.8	13
14 Mutual fund shares	1.9	-2.2	1.3	3.3	2.4	-0.3	-2.0	14
15 Miscellaneous assets	-6.9	11.7	-1.2	5.9	-9.0	1.8	-1.9	15
16 Unallocated insurance contracts (1)	-6.0	2.3	-5.6	-3.8	-3.6	-4.7	-2.2	16
17 Contributions receivable	-0.3	-0.3	3.5	8.0	-6.0	0.0	0.0	17
18 Other	-0.6	9.7	0.9	1.8	0.6	6.5	0.3	18

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

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

Billions of dollars

	1995	1996	1997	1998	1999	2000	2001	
1 Net acquisition of financial assets	59.4	45.2	35.7	40.1	44.8	41.7	30.0	1
2 Checkable deposits and currency	0.4	0.4	0.8	-1.5	0.4	0.2	-0.4	2
3 Time and savings deposits	-0.2	-5.5	-5.8	13.3	-7.7	-0.3	7.4	3
4 Money market fund shares	6.0	10.8	13.1	1.9	11.7	4.6	-10.6	4
5 Security RPs	0.2	1.3	0.6	0.6	-0.8	-0.4	0.3	5
6 Credit market instruments	-4.2	4.8	7.9	-3.3	6.3	19.7	22.9	6
7 Open market paper	0.7	2.4	0.9	2.5	2.6	-3.1	3.7	7
8 U.S. government securities	-1.5	2.1	-0.5	-10.8	6.3	9.0	7.8	8
9 Treasury	0.6	1.9	0.4	-10.9	0.7	-0.5	-1.7	9
10 Agency	-2.0	0.2	-0.9	0.1	5.6	9.5	9.5	10
11 Corporate and foreign bonds	-3.9	-0.2	7.4	5.1	-3.4	12.8	10.1	11
12 Mortgages	0.5	0.5	0.1	-0.0	0.8	1.0	1.3	12
13 Corporate equities	-18.4	-16.2	-36.9	28.0	37.7	21.2	4.5	13
14 Mutual fund shares	43.1	25.3	41.4	-6.8	-0.8	1.5	-1.8	14
15 Miscellaneous assets	32.6	24.2	14.7	7.8	-2.0	-4.8	7.7	15
16 Unallocated insurance contracts (2)	23.7	12.2	4.6	-11.0	-4.0	-7.0	4.7	16
17 Contributions receivable	4.4	4.3	3.6	13.4	1.2	1.2	1.3	17
18 Other	4.5	7.7	6.5	5.5	0.8	1.0	1.8	18

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

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

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

Billions of dollars

	1995	1996	1997	1998	1999	2000	2001	
1 Total held at:	58.5	52.8	68.5	91.7	112.2	116.3	124.3	1
2 Commercial banking	6.5	0.7	0.1	-0.5	-3.4	8.9	3.1	2
3 Saving institutions	-1.9	-3.9	-6.0	-5.3	-3.1	-2.3	-1.8	3
4 Credit unions	1.2	0.9	1.2	0.3	0.9	0.4	3.2	4
5 Life insurance companies	11.2	10.3	47.5	24.6	40.8	19.5	9.0	5
6 Money market mutual funds	13.9	13.8	4.0	23.0	21.0	4.0	20.0	6
7 Mutual funds	64.3	50.0	88.1	90.2	90.6	49.8	33.4	7
8 Other self-directed accounts	-36.6	-19.0	-66.4	-40.7	-34.6	35.9	57.3	8

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

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	1460.5	1579.0	1746.8	1885.4	2101.9	2004.0	1818.1	1
2 Checkable deposits and currency	2.1	2.2	2.6	3.2	3.8	4.0	3.5	2
3 Time and savings deposits	71.9	82.7	96.0	111.1	115.8	119.0	115.8	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	11.4	14.6	14.9	15.5	16.2	17.5	18.0	5
6 Credit market instruments	462.4	453.5	493.1	473.0	483.8	497.4	494.8	6
7 Open market paper	11.4	14.6	14.9	15.5	16.2	17.5	15.5	7
8 U.S. government securities	267.3	252.0	264.2	227.4	232.4	238.5	238.2	8
9 Treasury	80.2	75.6	79.3	59.1	55.8	54.9	52.4	9
10 Agency	187.1	176.4	185.0	168.3	176.6	183.7	185.8	10
11 Corporate and foreign bonds	178.8	181.9	208.4	224.8	229.8	235.9	235.5	11
12 Mortgages	4.9	5.0	5.6	5.3	5.4	5.6	5.6	12
13 Corporate equities	699.6	785.8	876.0	986.6	1157.3	1046.0	889.0	13
14 Mutual fund shares	54.8	63.8	81.4	101.0	129.0	123.7	107.6	14
15 Miscellaneous assets	158.3	176.4	182.6	194.9	196.2	196.4	189.4	15
16 Unallocated insurance contracts (1)	80.3	88.9	90.7	93.3	99.9	93.6	86.3	16
17 Contributions receivable	43.9	43.6	47.1	55.1	49.1	49.1	49.1	17
18 Other	34.2	43.9	44.8	46.6	47.2	53.7	54.0	18

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

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total financial assets	1462.9	1672.1	1999.8	2292.4	2528.5	2511.4	2353.6	1
2 Checkable deposits and currency	2.7	3.1	4.0	2.5	2.9	3.0	2.6	2
3 Time and savings deposits	34.7	29.3	23.4	36.7	28.9	28.7	36.0	3
4 Money market fund shares	37.5	48.4	61.4	63.4	75.1	79.6	69.0	4
5 Security RPs	10.7	12.1	12.7	13.2	12.5	12.1	12.4	5
6 Credit market instruments	168.8	173.6	181.5	178.2	184.5	204.2	227.1	6
7 Open market paper	13.0	15.4	16.3	18.8	21.3	18.3	22.0	7
8 U.S. government securities	89.0	91.1	90.7	79.9	86.1	95.1	102.9	8
9 Treasury	62.0	63.8	64.3	53.4	54.0	53.6	51.8	9
10 Agency	27.1	27.3	26.4	26.5	32.1	41.6	51.1	10
11 Corporate and foreign bonds	63.2	63.0	70.4	75.5	72.1	84.9	95.0	11
12 Mortgages	3.6	4.0	4.1	4.1	4.9	5.9	7.2	12
13 Corporate equities	589.6	678.1	820.4	1004.1	1168.5	1149.1	1036.7	13
14 Mutual fund shares	272.0	348.5	488.2	567.1	624.8	609.9	543.9	14
15 Miscellaneous assets	346.8	379.1	408.3	427.2	431.5	424.9	425.9	15
16 Unallocated insurance contracts (2)	252.0	272.2	291.3	291.3	293.5	284.8	282.7	16
17 Contributions receivable	38.5	42.8	46.4	59.8	61.0	62.2	63.5	17
18 Other	56.4	64.1	70.6	76.1	76.9	77.9	79.7	18

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

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

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Total held at:	1288.0	1467.0	1728.0	2150.0	2651.0	2613.0	2508.0	1
2 Commercial banking	151.1	151.9	152.0	151.5	148.1	157.0	160.1	2
3 Saving institutions	76.9	73.0	67.0	61.8	58.7	56.4	54.6	3
4 Credit unions	33.0	33.8	35.0	35.3	36.2	36.7	39.9	4
5 Life insurance companies	94.3	110.3	160.0	190.1	245.5	245.5	247.1	5
6 Money market mutual funds	75.2	89.0	93.0	116.0	137.0	141.0	161.0	6
7 Mutual funds	387.3	490.0	658.0	824.0	1082.0	1051.0	966.0	7
8 Other self-directed accounts	470.2	518.9	563.0	771.3	943.5	925.4	879.2	8

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

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

	1995	1996	1997	1998	1999	2000	2001	
1 Assets	32666.0	35542.1	39679.9	43654.9	49259.9	49423.7	49112.2	1
2 Tangible assets	11045.2	11492.5	12142.2	13107.3	14178.1	15512.8	16732.5	2
3 Financial assets	21620.9	24049.6	27537.7	30547.6	35081.8	33910.8	32379.8	3
4 Deposits	3298.0	3440.8	3622.3	3927.5	4053.1	4437.0	4825.4	4
5 Credit market instruments	1968.7	2176.6	2193.5	2308.9	2613.2	2481.5	2380.6	5
6 Equity shares at market value	7598.8	9171.2	11801.3	13736.2	17262.2	15263.7	13024.9	6
7 Directly held	4137.3	4861.5	6228.9	7052.4	9053.1	7408.0	6024.1	7
8 Indirectly held	3461.6	4309.7	5572.4	6683.9	8209.1	7855.7	7000.8	8
9 Bank personal trusts and estates	365.2	439.3	555.1	599.2	698.6	645.5	559.6	9
10 Life insurance companies	274.7	373.3	510.5	665.4	904.4	882.8	806.5	10
11 Private pension funds	1501.8	1720.0	2083.4	2487.7	2896.5	2748.6	2412.9	11
12 Defined benefit plans	729.9	825.9	931.0	1056.7	1253.2	1136.0	962.8	12
13 Defined contribution plans	771.9	894.1	1152.4	1431.0	1643.3	1612.6	1450.1	13
14 State and local govt. retirement funds	678.9	828.5	1084.8	1233.9	1343.2	1335.1	1221.9	14
15 Mutual funds	641.1	948.6	1338.7	1697.6	2366.4	2243.6	1999.9	15
16 Other	8755.3	9261.0	9920.7	10574.9	11153.3	11728.5	12148.9	16
17 Liabilities	5081.3	5445.8	5824.8	6308.5	6888.3	7463.7	8041.0	17
18 Net worth	27584.7	30096.3	33855.1	37346.3	42371.6	41960.0	41071.2	18
Memo:								
19 Equity shares excluding defined benefit plans (line 6 minus lines 12 and 14)	6190.1	7516.8	9785.5	11445.6	14665.8	12792.6	10840.2	19
Equity shares (line 6) as a percent of								
20 Total assets (line 1)	23.3	25.8	29.7	31.5	35.0	30.9	26.5	20
21 Financial assets (line 3)	35.1	38.1	42.9	45.0	49.2	45.0	40.2	21

(1) Estimates of equity shares (lines 7 through 15) could differ from other sources owing to alternative definitions of ownership of equity by households.
Prior to 1985, all pension assets are assumed to have been in defined benefit plans.