

L.1 Credit Market Debt Outstanding (1)

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996				1997 -	
								Q1	Q2	Q3	Q4	Q1	
1	Total credit market debt owed by:	13774.1	14416.6	15235.3	16246.0	17331.7	18570.6	18861.0	19194.7	19531.3	19920.9	20179.4	1
2	Domestic nonfinancial sectors	10874.1	11346.4	11895.1	12538.8	13166.6	13886.3	14084.8	14237.3	14424.5	14638.1	14808.2	2
3	Federal government	2498.1	2776.4	3080.3	3336.5	3492.3	3636.7	3717.2	3693.8	3733.1	3781.8	3829.8	3
4	Nonfederal sectors	8376.0	8570.0	8814.8	9202.3	9674.3	10249.6	10367.6	10543.5	10691.4	10856.3	10978.4	4
5	Household sector	3640.3	3827.1	4028.1	4287.0	4659.0	5040.9	5103.4	5216.2	5329.0	5444.3	5482.8	5
6	Nonfinancial corporate business	2456.6	2399.8	2435.6	2495.7	2620.8	2817.8	2863.9	2906.1	2945.9	2964.2	3026.3	6
7	Nonfarm noncorporate business	1150.5	1133.3	1118.9	1123.1	1135.0	1168.7	1180.0	1188.2	1195.2	1209.5	1221.6	7
8	Farm business	135.4	134.9	136.3	138.3	141.1	142.7	140.3	145.3	146.2	146.0	143.5	8
9	State and local governments	993.2	1074.8	1095.9	1158.2	1118.4	1079.4	1080.0	1087.7	1075.1	1092.3	1104.3	9
10	Rest of the world	286.1	300.8	315.2	385.6	370.4	439.9	450.8	459.6	487.1	507.2	513.3	10
11	Financial sectors	2613.9	2769.4	3025.0	3321.7	3794.6	4244.4	4325.4	4497.8	4619.7	4775.6	4857.9	11
12	Commercial banking	197.7	184.6	194.6	208.0	228.1	250.6	241.8	252.0	255.8	262.2	266.6	12
13	U.S.-chartered commercial banks	48.5	47.4	58.8	68.6	81.0	92.2	90.4	94.8	97.8	102.6	104.8	13
14	Foreign banking offices in U.S.	34.5	24.9	21.2	16.0	13.4	10.4	10.0	8.8	8.9	9.6	9.8	14
15	Bank holding companies	114.8	112.3	114.6	123.4	133.6	148.0	141.4	148.4	149.1	150.0	152.0	15
16	Savings institutions	140.1	95.4	88.4	99.6	112.4	115.0	117.8	128.3	134.9	141.1	137.4	16
17	Credit unions	0.0	0.0	0.0	0.2	0.5	0.4	0.4	0.3	0.4	0.4	0.4	17
18	Life insurance companies	0.0	0.0	0.0	0.2	0.6	0.5	1.1	1.2	1.1	1.6	1.8	18
19	Government-sponsored enterprises	398.5	407.7	447.9	528.5	700.6	806.5	814.4	846.1	866.1	896.9	899.6	19
20	Federally related mortgage pools	1019.9	1156.5	1272.0	1356.8	1472.1	1570.3	1599.7	1643.4	1679.2	1711.0	1740.1	20
21	ABS issuers	285.4	339.5	404.3	486.7	556.2	689.4	720.3	751.7	779.3	819.6	829.1	21
22	Finance companies	374.2	391.9	390.4	390.5	440.7	492.3	499.8	514.4	528.4	540.7	546.9	22
23	Mortgage companies	24.6	22.2	30.2	30.2	18.7	19.1	24.1	28.1	28.5	29.0	28.3	23
24	REITs	12.4	13.6	13.9	17.4	31.1	37.1	39.1	42.0	45.4	49.9	54.6	24
25	Brokers and dealers	15.3	19.0	21.7	33.7	34.3	29.3	21.4	24.6	26.1	27.3	26.6	25
26	Funding corporations	145.7	139.1	161.6	169.9	199.3	233.9	245.6	265.6	274.5	296.0	326.6	26
27	Total credit market assets held by:	13774.1	14416.6	15235.3	16246.0	17331.7	18570.6	18861.0	19194.7	19531.3	19920.9	20179.4	27
28	Domestic nonfederal nonfinancial sectors	2447.7	2610.1	2717.7	2786.5	3069.6	2935.9	2891.1	2972.5	2949.2	2963.1	2911.2	28
29	Household sector	1501.4	1591.3	1669.4	1693.0	2013.3	1959.1	1928.1	1999.9	2002.4	2003.8	1958.8	29
30	Nonfinancial corporate business	199.4	230.0	257.8	271.5	289.2	286.8	273.6	285.7	291.6	305.1	301.3	30
31	Nonfarm noncorporate business	43.6	38.3	38.1	37.0	37.2	37.5	37.6	37.7	37.8	37.9	38.0	31
32	State and local governments	703.4	750.6	752.3	784.9	729.9	652.5	651.8	649.1	617.4	616.3	613.0	32
33	Federal government	240.2	248.1	236.1	231.7	207.5	186.1	180.8	177.0	170.5	164.2	159.5	33
34	Rest of the world	902.4	928.8	1023.0	1147.8	1254.7	1561.8	1653.6	1718.2	1840.6	1967.3	2063.8	34
35	Financial sectors	10183.8	10629.6	11258.5	12080.0	12799.8	13886.9	14135.5	14326.9	14571.0	14826.2	15045.0	35
36	Monetary authority	241.4	272.5	300.4	336.7	368.2	380.8	379.6	386.3	386.2	393.1	397.1	36
37	Commercial banking	2772.5	2853.3	2948.6	3090.8	3254.3	3520.1	3541.6	3590.8	3643.3	3708.0	3778.8	37
38	U.S.-chartered commercial banks	2466.7	2502.5	2571.9	2721.5	2869.6	3056.1	3068.8	3101.3	3135.3	3175.9	3220.9	38
39	Foreign banking offices in U.S.	270.8	319.2	335.8	326.0	337.1	412.6	422.2	437.1	454.2	475.8	499.5	39
40	Bank holding companies	13.4	11.9	17.5	17.5	18.4	18.0	16.8	18.1	19.3	22.0	22.5	40
41	Banks in U.S.-affiliated areas	21.6	19.7	23.4	25.8	29.2	33.4	33.9	34.3	34.5	34.4	35.9	41
42	Savings institutions	1176.5	1013.2	937.4	914.1	920.8	913.3	921.8	932.0	945.4	933.2	930.7	42
43	Credit unions	166.6	179.4	197.1	218.7	246.8	263.0	267.0	276.9	282.6	288.5	290.9	43
44	Bank personal trusts and estates	213.4	223.5	231.5	240.9	248.0	229.2	228.3	229.4	231.3	233.1	235.2	44
45	Life insurance companies	1134.5	1218.9	1304.4	1416.0	1482.6	1581.8	1596.2	1596.7	1627.0	1641.5	1657.6	45
46	Other insurance companies	344.0	376.6	389.4	422.7	446.4	468.7	474.5	480.2	486.4	492.8	499.3	46
47	Private pension funds	487.4	524.4	561.9	611.4	659.2	722.3	739.6	751.0	761.4	768.8	783.2	47
48	State and local govt. retirement funds	424.0	396.4	402.3	423.4	454.1	476.8	491.9	505.0	506.3	511.3	510.2	48
49	Money market mutual funds	371.3	403.9	408.6	429.0	459.0	545.5	595.6	594.7	606.6	634.3	659.0	49
50	Mutual funds	360.1	440.2	566.4	725.9	718.8	771.3	795.9	809.0	818.3	820.2	834.2	50
51	Closed-end funds	36.7	49.5	67.7	82.0	78.7	92.0	94.8	97.2	99.5	101.3	103.0	51
52	Government-sponsored enterprises	373.9	389.0	457.8	546.4	667.0	755.0	762.7	767.6	788.2	822.5	837.6	52
53	Federally related mortgage pools	1019.9	1156.5	1272.0	1356.8	1472.1	1570.3	1599.7	1643.4	1679.2	1711.0	1740.1	53
54	ABS issuers	268.0	318.0	378.0	457.9	520.7	633.7	659.7	688.5	709.5	738.9	742.2	54
55	Finance companies	498.1	488.9	496.4	482.8	551.0	615.2	621.7	633.2	642.0	658.3	672.7	55
56	Mortgage companies	49.2	60.3	60.5	60.4	36.5	33.0	46.0	39.3	40.2	41.2	39.9	56
57	REITs	7.7	7.0	8.1	8.6	13.3	15.5	16.3	17.2	18.0	18.5	19.0	57
58	Brokers and dealers	106.5	124.0	122.7	137.5	93.3	183.4	156.2	138.2	147.1	166.3	163.4	58
59	Funding corporations	132.2	134.2	147.5	117.9	109.0	115.9	146.5	150.3	152.6	143.4	151.1	59

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		- 1997 -			
								Q1	Q2	Q3	Q4	Q1	
1	Domestic	10874.1	11346.4	11895.1	12538.8	13166.6	13886.3	14084.8	14237.3	14424.5	14638.1	14808.2	1
2	Federal government	2498.1	2776.4	3080.3	3336.5	3492.3	3636.7	3717.2	3693.8	3733.1	3781.8	3829.8	2
3	Treasury securities	2465.8	2757.8	3061.6	3309.9	3465.6	3608.5	3689.6	3665.5	3705.7	3755.1	3803.5	3
4	Budget agency secur. and mortgages	32.4	18.6	18.8	26.6	26.7	28.2	27.6	28.2	27.4	26.6	26.3	4
5	Nonfederal, by instrument	8376.0	8570.0	8814.8	9202.3	9674.3	10249.6	10367.6	10543.5	10691.4	10856.3	10978.4	5
6	Commercial paper	116.9	98.5	107.1	117.8	139.2	157.4	174.2	181.7	173.0	156.4	168.7	6
7	Municipal securities and loans	1184.4	1272.2	1302.8	1377.5	1348.2	1304.0	1300.8	1306.8	1290.6	1305.5	1314.2	7
8	Corporate bonds	1008.2	1086.9	1154.5	1229.7	1253.0	1326.3	1341.5	1359.4	1376.4	1398.8	1418.7	8
9	Bank loans n.e.c.	726.9	686.0	672.2	675.9	749.0	848.4	856.4	878.4	906.3	918.6	953.1	9
10	Other loans and advances	728.7	673.3	686.5	677.1	737.8	796.8	809.3	815.7	831.8	835.6	848.7	10
11	Mortgages	3799.8	3955.7	4089.2	4260.4	4456.8	4684.8	4762.4	4853.5	4931.7	5016.2	5073.0	11
12	Home	2676.7	2853.7	3044.0	3232.8	3436.7	3633.8	3700.2	3775.6	3848.9	3915.4	3966.8	12
13	Multifamily residential	288.4	282.7	271.9	267.4	269.1	279.6	283.3	287.9	291.2	298.5	300.1	13
14	Commercial	755.9	740.0	692.6	679.0	668.1	686.8	693.6	703.5	704.2	714.2	717.8	14
15	Farm	78.9	79.3	80.7	81.2	83.0	84.6	85.2	86.5	87.4	88.1	88.4	15
16	Consumer credit	811.1	797.4	802.4	863.9	990.2	1131.9	1123.0	1147.9	1181.6	1225.1	1202.0	16
17	Nonfederal, by sector	8376.0	8570.0	8814.8	9202.3	9674.3	10249.6	10367.6	10543.5	10691.4	10856.3	10978.4	17
18	Household sector	3640.3	3827.1	4028.1	4287.0	4659.0	5040.9	5103.4	5216.2	5329.0	5444.3	5482.8	18
19	Nonfinancial business	3742.5	3668.1	3690.8	3757.1	3896.9	4129.3	4184.2	4239.6	4287.3	4319.7	4391.3	19
20	Corporate	2456.6	2399.8	2435.6	2495.7	2620.8	2817.8	2863.9	2906.1	2945.9	2964.2	3026.3	20
21	Nonfarm noncorporate	1150.5	1133.3	1118.9	1123.1	1135.0	1168.7	1180.0	1188.2	1195.2	1209.5	1221.6	21
22	Farm	135.4	134.9	136.3	138.3	141.1	142.7	140.3	145.3	146.2	146.0	143.5	22
23	State and local governments	993.2	1074.8	1095.9	1158.2	1118.4	1079.4	1080.0	1087.7	1075.1	1092.3	1104.3	23
24	Foreign credit market debt held in U.S.	286.1	300.8	315.2	385.6	370.4	439.9	450.8	459.6	487.1	507.2	513.3	24
25	Commercial paper	75.3	81.8	77.7	68.7	41.4	55.0	51.5	53.4	64.8	65.8	67.9	25
26	Bonds	115.4	130.5	147.2	230.1	242.3	290.6	302.5	305.3	320.2	337.3	341.7	26
27	Bank loans n.e.c.	18.5	21.6	23.9	24.6	26.1	34.6	36.8	40.5	41.7	43.7	43.5	27
28	Other loans and advances	76.8	67.0	66.4	62.1	60.6	59.7	60.0	60.4	60.4	60.4	60.3	28
29	Domestic and foreign	11160.2	11647.2	12210.3	12924.3	13537.0	14326.2	14535.6	14696.9	14911.6	15145.3	15321.5	29

L.3 Credit Market Debt Owed by Financial Sectors

Billions of dollars; levels, not seasonally adjusted

1	By instrument	2613.9	2769.4	3025.0	3321.7	3794.6	4244.4	4325.4	4497.8	4619.7	4775.6	4857.9	1
2	Federal government-related	1418.4	1564.2	1720.0	1885.2	2172.7	2376.8	2414.1	2489.5	2545.3	2607.9	2639.7	2
3	Govt.-sponsored enterprise securities	393.7	402.9	443.1	523.7	700.6	806.5	814.4	846.1	866.1	896.9	899.6	3
4	Mortgage pool securities	1019.9	1156.5	1272.0	1356.8	1472.1	1570.3	1599.7	1643.4	1679.2	1711.0	1740.1	4
5	U.S. government loans	4.9	4.8	4.8	4.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	Private financial sectors	1195.5	1205.3	1305.1	1436.4	1621.9	1867.6	1911.4	2008.3	2074.4	2167.7	2218.2	6
7	Open market paper	417.7	385.7	394.3	393.5	442.8	488.0	491.9	518.5	539.6	580.7	624.5	7
8	Corporate bonds	579.5	649.3	738.4	857.6	973.5	1159.1	1192.7	1242.4	1274.8	1313.4	1321.2	8
9	Bank loans n.e.c.	69.6	78.4	80.5	67.6	55.3	60.9	66.7	72.4	73.3	75.4	74.3	9
10	Other loans and advances	124.4	87.1	86.6	108.9	131.6	135.0	133.6	145.8	154.2	162.2	158.2	10
11	Mortgages	4.3	4.8	5.4	8.9	18.7	24.6	26.5	29.2	32.4	36.0	40.0	11
12	By sector	2613.9	2769.4	3025.0	3321.7	3794.6	4244.4	4325.4	4497.8	4619.7	4775.6	4857.9	12
13	Commercial banks	83.0	72.3	80.0	84.6	94.5	102.6	100.5	103.6	106.7	112.2	114.5	13
14	Bank holding companies	114.8	112.3	114.6	123.4	133.6	148.0	141.4	148.4	149.1	150.0	152.0	14
15	Savings institutions	140.1	95.4	88.4	99.6	112.4	115.0	117.8	128.3	134.9	141.1	137.4	15
16	Credit unions	0.0	0.0	0.0	0.2	0.5	0.4	0.4	0.3	0.4	0.4	0.4	16
17	Life insurance companies	0.0	0.0	0.0	0.2	0.6	0.5	1.1	1.2	1.1	1.6	1.8	17
18	Government-sponsored enterprises	398.5	407.7	447.9	528.5	700.6	806.5	814.4	846.1	866.1	896.9	899.6	18
19	Federally related mortgage pools	1019.9	1156.5	1272.0	1356.8	1472.1	1570.3	1599.7	1643.4	1679.2	1711.0	1740.1	19
20	ABS issuers	285.4	339.5	404.3	486.7	556.2	689.4	720.3	751.7	779.3	819.6	829.1	20
21	Brokers and dealers	15.3	19.0	21.7	33.7	34.3	29.3	21.4	24.6	26.1	27.3	26.6	21
22	Finance companies	374.2	391.9	390.4	390.5	440.7	492.3	499.8	514.4	528.4	540.7	546.9	22
23	Mortgage companies	24.6	22.2	30.2	30.2	18.7	19.1	24.1	28.1	28.5	29.0	28.3	23
24	REITs	12.4	13.6	13.9	17.4	31.1	37.1	39.1	42.0	45.4	49.9	54.6	24
25	Funding corporations	145.7	139.1	161.6	169.9	199.3	233.9	245.6	265.6	274.5	296.0	326.6	25

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

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		- 1997 -			
								Q1	Q2	Q3	Q4	Q1	
1	Total	13774.1	14416.6	15235.3	16246.0	17331.7	18570.6	18861.0	19194.7	19531.3	19920.9	20179.4	1
2	Open market paper	609.9	565.9	579.0	580.0	623.5	700.4	717.6	753.6	777.4	803.0	861.1	2
3	U.S. government securities	3911.7	4335.7	4795.5	5216.9	5665.0	6013.6	6131.3	6183.2	6278.4	6389.7	6469.4	3
4	Municipal securities	1184.4	1272.2	1302.8	1377.5	1348.2	1304.0	1300.8	1306.8	1290.6	1305.5	1314.2	4
5	Corporate and foreign bonds	1703.1	1866.7	2040.1	2317.4	2468.8	2776.0	2836.7	2907.1	2971.4	3049.6	3081.6	5
6	Bank loans n.e.c.	815.0	785.9	776.6	768.0	830.4	943.9	959.9	991.4	1021.3	1037.7	1070.9	6
7	Other loans and advances	934.7	832.2	844.2	852.9	929.9	991.5	1002.9	1021.8	1046.5	1058.2	1067.2	7
8	Mortgages	3804.2	3960.5	4094.6	4269.3	4475.6	4709.4	4788.9	4882.7	4964.1	5052.2	5113.1	8
9	Consumer credit	811.1	797.4	802.4	863.9	990.2	1131.9	1123.0	1147.9	1181.6	1225.1	1202.0	9
Memo:													
Selected claims not included above:													
10	Corporate equities	3524.8	4897.9	5456.8	6280.0	6263.3	8389.9	8875.8	9170.9	9387.4	10090.0	10099.2	10
11	Mutual fund shares	608.4	769.5	992.5	1375.4	1477.3	1852.8	1997.0	2129.9	2211.6	2342.4	2410.3	11

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

Billions of dollars; levels, not seasonally adjusted

Total credit market debt (from table L.4)												
1	13774.1	14416.6	15235.3	16246.0	17331.7	18570.6	18861.0	19194.7	19531.3	19920.9	20179.4	1
2 Official foreign exchange	61.3	55.4	51.8	53.4	53.2	63.7	62.1	61.4	54.3	53.7	46.3	2
3 SDR certificates	10.0	10.0	8.0	8.0	8.0	10.2	10.2	10.2	9.7	9.7	9.2	3
4 Treasury currency	16.3	16.3	16.5	17.0	17.6	18.2	18.2	18.2	18.8	18.2	18.3	4
5 Foreign deposits	297.9	273.5	267.7	271.8	324.6	361.4	382.7	382.9	411.2	409.1	423.9	5
6 Net interbank liabilities	94.9	96.4	138.5	189.3	280.1	290.7	266.0	249.1	223.6	239.6	204.0	6
7 Checkable deposits and currency	934.6	1020.9	1134.4	1251.7	1242.0	1229.3	1183.3	1212.3	1220.8	1245.2	1218.9	7
8 Small time and savings deposits	2349.2	2350.7	2293.5	2223.2	2183.3	2279.7	2342.3	2340.1	2357.4	2376.7	2428.7	8
9 Large time deposits	546.9	488.4	415.2	391.7	411.2	476.9	493.6	511.1	557.6	590.8	605.4	9
10 Money market fund shares	493.3	535.0	539.5	559.6	602.9	745.3	816.9	809.5	838.1	891.1	950.8	10
11 Security RPs	372.3	355.8	399.9	471.1	549.4	660.1	666.1	692.1	687.6	698.7	717.1	11
12 Mutual fund shares	608.4	769.5	992.5	1375.4	1477.3	1852.8	1997.0	2129.9	2211.6	2342.4	2410.3	12
13 Security credit	137.4	188.9	217.7	279.0	279.0	305.7	326.9	318.6	317.8	358.1	374.4	13
14 Life insurance reserves	380.9	406.8	434.8	470.8	505.3	550.2	555.0	563.1	577.2	590.2	604.8	14
15 Pension fund reserves	3367.7	3855.9	4197.5	4642.9	4848.4	5570.8	5748.3	5883.4	6013.2	6285.9	6396.7	15
16 Trade payables	927.2	948.3	995.1	1048.2	1139.2	1241.7	1229.1	1264.4	1263.9	1316.0	1307.7	16
17 Taxes payable	77.4	70.0	79.7	84.9	88.0	89.3	94.3	90.3	92.1	91.9	93.6	17
18 Investment in bank personal trusts	551.7	639.3	660.6	691.3	699.4	767.4	793.7	811.7	829.0	872.0	890.4	18
19 Miscellaneous	4127.3	4431.7	4774.9	5176.6	5462.9	5928.9	6067.5	6089.1	6197.3	6274.4	6387.6	19
20 Total liabilities	29128.8	30929.5	32853.0	35451.8	37503.8	41012.7	41914.0	42632.0	43412.6	44584.6	45267.5	20
+ Financial assets not included in liabilities:												
21 Gold and SDRs	22.0	22.3	19.6	20.1	21.1	22.1	22.1	22.0	21.2	21.4	20.9	21
22 Corporate equities	3524.8	4897.9	5456.8	6280.0	6263.3	8389.9	8875.8	9170.9	9387.4	10090.0	10099.2	22
23 Household equity in noncorp. bus.	2628.6	2526.0	2464.1	2499.5	2591.5	2702.8	2739.5	2762.5	2787.2	2740.7	2827.2	23
- Liabilities not identified as assets:												
24 Treasury currency	-4.1	-4.7	-4.9	-5.1	-5.4	-5.8	-6.1	-6.3	-6.0	-6.8	-6.9	24
25 Foreign deposits	244.6	222.6	217.6	232.6	277.8	307.6	323.2	331.1	353.2	337.2	347.6	25
26 Net interbank transactions	-32.0	-4.2	-9.3	-4.7	-6.5	-9.0	-2.6	-8.0	-11.6	-10.8	-1.8	26
27 Security RPs	-19.3	-53.3	-47.6	-1.6	55.7	110.9	121.7	141.4	129.7	139.8	125.3	27
28 Taxes payable	17.8	16.6	25.2	26.8	35.4	44.1	23.9	38.0	41.9	45.1	31.1	28
29 Miscellaneous	-746.2	-802.6	-734.4	-869.9	-959.9	-993.3	-1052.2	-1145.9	-1140.7	-1240.4	-1181.9	29
- Floats not included in assets:												
30 Checkable deposits: Federal govt.	15.0	3.8	6.8	5.6	3.4	3.1	-0.0	-3.4	-1.7	-1.6	-9.7	30
31 Other	35.9	40.4	42.0	40.7	38.0	34.2	29.6	31.8	23.1	30.1	25.6	31
32 Trade credit	-290.5	-263.1	-251.1	-248.0	-240.7	-268.0	-319.2	-329.7	-365.5	-299.9	-367.2	32
33 Totals identified to sectors as assets	36082.9	39220.1	41549.1	45075.0	47181.7	52903.7	54433.1	55538.4	56586.0	58444.0	59252.7	33

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

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	12124.5	13789.7	14713.2	15822.3	16309.6	18651.5	19246.2	19639.6	19958.3	20738.2	20822.4	1
2	Foreign deposits	13.4	14.6	15.6	16.4	17.2	19.2	20.5	20.5	22.4	23.4	25.3	2
3	Checkable deposits and currency	467.4	510.6	609.6	663.9	640.8	600.6	574.6	561.1	552.9	548.1	540.4	3
4	Time and savings deposits	2528.7	2474.6	2397.7	2291.2	2289.0	2445.9	2516.4	2531.7	2571.2	2619.1	2662.6	4
5	Money market fund shares	368.6	383.1	342.2	341.8	355.3	455.7	510.1	491.3	506.7	537.6	586.4	5
6	Securities	3619.0	4646.1	5171.3	5753.3	5969.3	7165.7	7420.1	7652.0	7732.4	8064.8	7893.5	6
7	Open market paper	63.2	33.3	29.9	45.5	35.0	35.3	27.9	30.4	40.4	49.2	60.2	7
8	U.S. savings bonds	126.2	138.1	157.3	171.9	179.9	185.0	185.8	186.5	186.8	187.0	186.5	8
9	Other Treasury securities	279.9	255.1	317.5	318.1	524.1	494.2	489.0	493.4	480.3	467.8	443.8	9
10	Agency securities	125.7	124.1	153.7	116.2	276.0	240.9	232.8	268.1	297.3	290.0	288.1	10
11	Municipal securities	574.5	614.1	585.6	556.8	507.4	453.0	439.5	442.8	417.6	419.1	416.6	11
12	Corporate and foreign bonds	198.2	285.1	277.7	314.9	314.2	364.9	364.1	384.7	381.9	388.3	358.8	12
13	Corporate equities (2)	1783.5	2609.8	2921.7	3239.0	3085.3	4144.6	4330.1	4396.7	4420.7	4680.5	4516.9	13
14	Mutual fund shares	467.8	586.6	727.9	990.9	1047.4	1247.8	1350.9	1449.4	1507.4	1582.9	1622.6	14
15	Private life insurance reserves	368.1	393.8	421.5	457.2	491.5	536.3	541.3	549.1	563.5	576.5	591.4	15
16	Private insured pension reserves	596.0	659.1	743.0	836.4	878.1	992.4	1022.2	1039.1	1067.2	1088.5	1113.1	16
17	Private noninsured pension reserves	1601.1	1889.0	1983.2	2220.7	2310.3	2676.5	2759.0	2831.2	2893.2	3053.5	3084.3	17
18	Govt. insurance and pension reserves	1183.3	1320.8	1484.6	1599.4	1673.9	1915.9	1980.7	2027.1	2066.5	2157.5	2212.8	18
19	Investment in bank personal trusts	551.7	639.3	660.6	691.3	699.4	767.4	793.7	811.7	829.0	872.0	890.4	19
20	Miscellaneous assets	827.1	858.8	883.9	950.7	984.8	1076.1	1107.6	1124.7	1153.2	1197.2	1222.4	20
21	Total liabilities	5233.0	5439.6	5646.3	5943.7	6345.7	6785.2	6870.9	7004.5	7127.9	7269.5	7328.1	21
22	Mortgage debt on nonfarm homes	2660.1	2836.7	3026.5	3214.7	3418.0	3614.5	3680.8	3755.9	3829.1	3895.5	3946.7	22
23	Other mortgage debt (3)	966.4	967.2	938.4	920.6	924.6	945.2	956.3	965.0	970.7	985.2	992.8	23
24	Consumer credit	811.1	797.4	802.4	863.9	990.2	1131.9	1123.0	1147.9	1181.6	1225.1	1202.0	24
25	Policy loans	62.5	67.3	73.0	78.6	86.4	96.9	98.7	99.9	102.9	104.0	106.3	25
26	Security credit	38.8	55.1	53.5	76.1	75.1	78.6	89.1	89.9	86.9	94.3	99.9	26
27	Other liabilities (3)	694.0	715.9	752.5	789.8	851.4	918.2	923.0	945.8	956.8	965.5	980.4	27

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

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

(3) Includes corporate farms.

L.100 Households and Nonprofit Organizations (1)

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	14207.3	15778.6	16622.9	17745.5	18306.8	20740.5	21367.1	21778.3	22116.7	22841.2	23006.4	1
2	Deposits	3238.9	3242.0	3219.6	3151.7	3132.5	3345.6	3444.4	3425.9	3472.8	3546.2	3630.7	2
3	Foreign deposits	13.4	14.6	15.6	16.4	17.2	19.2	20.5	20.5	22.4	23.4	25.3	3
4	Checkable deposits and currency	382.8	424.2	516.4	561.4	532.4	488.7	461.8	447.4	438.4	432.6	423.5	4
5	Time and savings deposits	2477.7	2423.7	2349.1	2236.0	2231.6	2386.2	2456.1	2470.8	2509.7	2557.0	2599.9	5
6	Money market fund shares	364.9	379.5	338.6	337.9	351.3	451.6	506.0	487.1	502.4	533.3	582.0	6
7	Credit market instruments	1501.4	1591.3	1669.4	1693.0	2013.3	1959.1	1928.1	1999.9	2002.4	2003.8	1958.8	7
8	Open market paper	63.2	33.3	29.9	45.5	35.0	35.3	27.9	30.4	40.4	49.2	60.2	8
9	U.S. government securities	519.3	505.1	615.5	592.9	966.4	906.1	893.5	933.7	950.0	930.3	903.8	9
10	Treasury	393.6	381.0	461.8	476.7	690.5	665.2	660.7	665.7	652.7	640.3	615.7	10
11	Savings bonds	126.2	138.1	157.3	171.9	179.9	185.0	185.8	186.5	186.8	187.0	186.5	11
12	Other Treasury	267.4	242.8	304.5	304.8	510.5	480.2	474.8	479.2	466.0	453.3	429.2	12
13	Agency	125.7	124.1	153.7	116.2	276.0	240.9	232.8	268.1	297.3	290.0	288.1	13
14	Municipal securities	574.5	614.1	585.6	556.8	507.4	453.0	439.5	442.8	417.6	419.1	416.6	14
15	Corporate and foreign bonds	198.2	285.1	277.7	314.9	314.2	364.9	364.1	384.7	381.9	388.3	358.8	15
16	Mortgages	146.3	153.7	160.8	183.0	190.3	199.8	203.2	208.3	212.4	216.9	219.5	16
17	Corporate equities (2)	1783.5	2609.8	2921.7	3239.0	3085.3	4144.6	4330.1	4396.7	4420.7	4680.5	4516.9	17
18	Mutual fund shares	467.8	586.6	727.9	990.9	1047.4	1247.8	1350.9	1449.4	1507.4	1582.9	1622.6	18
19	Security credit	62.4	87.0	76.2	102.3	109.0	127.6	140.9	136.8	145.2	162.9	167.5	19
20	Life insurance reserves	380.9	406.8	434.8	470.8	505.3	550.2	555.0	563.1	577.2	590.2	604.8	20
21	Pension fund reserves	3367.7	3855.9	4197.5	4642.9	4848.4	5570.8	5748.3	5883.4	6013.2	6285.9	6396.7	21
22	Investment in bank personal trusts	551.7	639.3	660.6	691.3	699.4	767.4	793.7	811.7	829.0	872.0	890.4	22
23	Equity in noncorporate business	2628.6	2526.0	2464.1	2499.5	2591.5	2702.8	2739.5	2762.5	2787.2	2740.7	2827.2	23
24	Miscellaneous assets	224.4	234.1	251.0	264.1	274.7	324.6	336.2	348.8	361.5	376.1	390.8	24
25	Total liabilities	3764.5	3975.6	4179.8	4469.5	4849.0	5244.6	5320.2	5436.4	5549.0	5674.3	5721.2	25
26	Credit market instruments	3640.3	3827.1	4028.1	4287.0	4659.0	5040.9	5103.4	5216.2	5329.0	5444.3	5482.8	26
27	Home mortgages	2491.3	2658.4	2822.1	2978.8	3176.9	3375.5	3442.8	3518.2	3591.3	3657.7	3708.7	27
28	Consumer credit	811.1	797.4	802.4	863.9	990.2	1131.9	1123.0	1147.9	1181.6	1225.1	1202.0	28
29	Municipal securities	85.8	93.5	102.7	114.7	129.2	135.0	136.0	137.0	138.0	139.3	140.2	29
30	Bank loans n.e.c.	12.1	8.7	11.5	18.4	29.1	42.2	37.8	43.4	43.1	41.8	47.3	30
31	Other loans and advances	100.9	110.2	119.5	126.6	134.7	144.6	145.7	147.3	148.2	148.7	149.3	31
32	Commercial mortgages	139.1	158.9	169.8	184.6	198.9	211.7	218.1	222.4	226.8	231.6	235.3	32
33	Security credit	38.8	55.1	53.5	76.1	75.1	78.6	89.1	89.9	86.9	94.3	99.9	33
34	Trade payables	68.9	77.7	82.5	89.8	97.4	106.7	109.1	111.5	114.0	116.4	118.9	34
35	Deferred and unpaid life insurance premiums	16.5	15.7	15.8	16.6	17.5	18.4	18.6	18.8	19.0	19.3	19.5	35

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

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

L.101 Nonfinancial Business (1)

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	4167.6	4292.9	4477.6	4859.5	5156.8	5584.0	5681.8	5783.7	5893.9	6001.5	6105.0	1
2	Foreign deposits	13.2	15.0	14.3	12.9	14.0	15.0	17.7	17.2	18.1	25.4	30.4	2
3	Checkable deposits and currency	251.4	268.9	282.6	305.6	330.1	350.9	346.7	361.5	379.6	397.6	390.9	3
4	Time and savings deposits	124.4	117.7	100.5	129.3	124.9	125.6	123.3	129.0	136.3	130.4	132.3	4
5	Money market fund shares	30.0	35.1	51.0	48.7	56.2	81.1	84.0	84.7	86.0	89.8	93.0	5
6	Security RPs	2.1	1.6	5.1	2.5	2.2	2.4	2.4	4.2	4.6	3.8	6.7	6
7	Credit market instruments	242.9	268.3	296.0	308.5	326.4	324.3	311.2	323.4	329.4	343.1	339.4	7
8	Commercial paper	13.8	14.7	17.0	19.4	18.8	19.9	17.1	20.5	22.9	27.9	31.4	8
9	U.S. government securities	53.4	60.8	82.2	81.2	84.3	79.0	78.0	86.5	88.5	84.8	80.5	9
10	Municipal securities	24.7	44.8	45.8	54.7	56.7	55.4	52.4	55.9	59.0	58.1	58.5	10
11	Mortgages	83.8	85.0	85.2	76.0	80.0	85.0	87.0	88.5	90.4	92.4	94.4	11
12	Consumer credit	67.1	63.0	65.7	77.2	86.6	85.1	76.7	72.0	68.5	79.7	74.6	12
13	Mutual fund shares	9.7	14.8	21.1	29.8	31.1	45.7	49.3	51.4	53.4	58.6	62.1	13
14	Trade receivables	1065.0	1058.1	1092.8	1138.0	1214.0	1318.4	1348.0	1388.8	1410.5	1381.3	1426.7	14
15	Miscellaneous assets	2428.8	2513.4	2614.3	2884.2	3058.0	3320.6	3399.3	3423.5	3476.0	3571.6	3623.7	15
16	Total liabilities	6197.9	6293.8	6576.3	6862.8	7124.1	7562.6	7669.7	7751.1	7834.1	7936.8	8052.8	16
17	Credit market instruments	3742.5	3668.1	3690.8	3757.1	3896.9	4129.3	4184.2	4239.6	4287.3	4319.7	4391.3	17
18	Commercial paper	116.9	98.5	107.1	117.8	139.2	157.4	174.2	181.7	173.0	156.4	168.7	18
19	Municipal securities	115.2	114.0	114.0	113.9	108.8	96.3	91.0	87.9	82.7	78.8	73.9	19
20	Corporate bonds	1008.2	1086.9	1154.5	1229.7	1253.0	1326.3	1341.5	1359.4	1376.4	1398.8	1418.7	20
21	Bank loans n.e.c.	714.7	677.2	660.8	657.4	719.8	806.2	818.6	835.0	863.3	876.8	905.8	21
22	Other loans and advances	618.1	553.1	557.2	541.3	595.0	645.6	657.3	662.6	678.3	682.1	695.1	22
23	Mortgages	1169.4	1138.4	1097.3	1097.0	1081.0	1097.6	1101.5	1112.9	1113.6	1126.8	1129.0	23
24	Trade payables	699.0	722.1	762.6	797.6	877.3	955.3	940.5	970.4	964.2	1011.9	992.2	24
25	Taxes payable	73.5	65.8	73.7	76.4	79.5	79.6	84.3	80.4	82.1	81.5	83.4	25
26	Miscellaneous liabilities	1682.9	1837.8	2049.2	2231.7	2270.3	2398.5	2460.8	2460.7	2500.6	2523.7	2585.9	26

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

L.102 Nonfarm Nonfinancial Corporate Business

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	3634.4	3764.2	3931.7	4289.0	4567.3	4975.5	5068.4	5165.2	5270.2	5372.4	5470.0	1
2	Foreign deposits	13.2	15.0	14.3	12.9	14.0	15.0	17.7	17.2	18.1	25.4	30.4	2
3	Checkable deposits and currency	166.8	182.5	189.4	203.1	221.6	239.0	233.9	247.8	265.0	282.1	274.0	3
4	Time and savings deposits	73.4	66.8	51.8	74.1	67.5	65.9	63.0	68.1	74.8	68.3	69.6	4
5	Money market fund shares	26.3	31.5	47.3	44.8	52.2	77.0	79.9	80.5	81.8	85.5	88.6	5
6	Security RPs	2.1	1.6	5.1	2.5	2.2	2.4	2.4	4.2	4.6	3.8	6.7	6
7	Commercial paper	13.8	14.7	17.0	19.4	18.8	19.9	17.1	20.5	22.9	27.9	31.4	7
8	U.S. government securities	40.9	48.5	69.2	67.9	70.7	65.0	63.9	72.2	74.1	70.3	65.9	8
9	Municipal securities	24.7	44.8	45.8	54.7	56.7	55.4	52.4	55.9	59.0	58.1	58.5	9
10	Mortgages	52.8	59.0	60.0	52.3	56.4	61.5	63.5	65.0	67.0	69.0	71.0	10
11	Consumer credit	67.1	63.0	65.7	77.2	86.6	85.1	76.7	72.0	68.5	79.7	74.6	11
12	Trade receivables	967.2	961.4	988.9	1035.0	1107.0	1205.9	1234.3	1273.7	1294.2	1263.6	1307.7	12
13	Mutual fund shares	9.7	14.8	21.1	29.8	31.1	45.7	49.3	51.4	53.4	58.6	62.1	13
14	Miscellaneous assets	2176.3	2260.5	2355.8	2615.3	2782.6	3037.7	3114.5	3136.6	3186.8	3280.0	3329.7	14
15	U.S. direct investment abroad (1)	558.5	578.0	580.0	598.4	665.6	751.9	772.9	789.1	805.6	818.0	839.2	15
16	Insurance receivables	147.5	149.5	163.0	169.7	177.5	180.7	180.7	180.4	179.7	178.8	177.5	16
17	Equity in GSEs	1.3	1.8	1.9	1.9	2.0	2.0	2.4	2.8	3.4	4.2	5.1	17
18	Investment in finance company subs.	15.2	18.2	20.5	21.4	25.5	31.1	31.1	34.2	36.0	39.6	40.6	18
19	Other	1453.8	1513.0	1590.4	1823.9	1912.1	2072.0	2127.3	2130.1	2162.2	2239.6	2267.3	19
20	Total liabilities	4729.4	4829.8	5109.7	5388.6	5627.4	6022.0	6119.0	6183.1	6255.2	6341.6	6445.9	20
21	Credit market instruments	2456.6	2399.8	2435.6	2495.7	2620.8	2817.8	2863.9	2906.1	2945.9	2964.2	3026.3	21
22	Commercial paper	116.9	98.5	107.1	117.8	139.2	157.4	174.2	181.7	173.0	156.4	168.7	22
23	Municipal securities (2)	115.2	114.0	114.0	113.9	108.8	96.3	91.0	87.9	82.7	78.8	73.9	23
24	Corporate bonds (1)	1008.2	1086.9	1154.5	1229.7	1253.0	1326.3	1341.5	1359.4	1376.4	1398.8	1418.7	24
25	Bank loans n.e.c.	545.5	507.7	488.4	477.6	525.0	589.7	599.2	606.8	628.6	638.3	662.9	25
26	Other loans and advances	497.6	440.9	447.2	431.5	480.6	523.0	532.7	537.6	553.2	556.3	568.5	26
27	Savings institutions	17.2	9.7	6.2	5.4	5.1	6.4	6.9	7.2	8.0	7.9	8.1	27
28	Finance companies	264.3	266.2	271.2	265.2	303.9	338.3	342.8	345.3	348.3	358.3	368.7	28
29	Federal government	8.8	7.9	7.9	8.1	8.6	9.3	9.5	9.6	9.8	9.9	10.0	29
30	Acceptance liabilities to banks	29.2	23.3	20.4	17.1	15.0	14.2	13.7	13.1	13.5	13.4	13.5	30
31	Rest of the world	172.4	125.1	129.9	114.2	122.1	122.1	126.4	126.5	139.3	125.9	130.4	31
32	ABS issuers	5.8	8.8	11.6	21.6	25.9	32.7	33.4	35.9	34.2	41.1	37.9	32
33	Mortgages	173.3	151.8	124.3	125.1	114.2	125.1	125.2	132.6	132.0	135.5	133.5	33
34	Trade payables	626.3	649.4	682.8	719.3	796.5	870.3	855.5	883.1	875.7	923.0	903.0	34
35	Taxes payable	41.5	33.3	40.5	42.5	44.9	44.2	48.7	44.6	46.1	45.3	47.0	35
36	Miscellaneous liabilities	1605.0	1747.2	1950.8	2131.1	2165.1	2289.7	2351.0	2349.3	2387.6	2409.1	2469.7	36
37	Foreign direct investment in U.S.	473.8	483.3	495.1	492.9	527.4	579.7	599.9	627.7	647.2	676.7	705.1	37
38	Pension fund contributions payable	13.6	17.3	18.9	24.4	28.2	32.0	32.9	33.9	34.8	35.8	36.7	38
39	Other	1117.7	1246.6	1436.8	1613.8	1609.6	1678.0	1718.1	1687.7	1705.6	1696.6	1727.9	39
Memo:													
40	Trade receivables net of payables	340.9	312.0	306.1	315.8	310.4	335.6	378.8	390.6	418.4	340.6	404.7	40
41	Market value of equities	2605.4	3649.0	3961.0	4389.5	4429.9	5827.6	6122.9	6358.4	6400.1	6712.9	6615.8	41
42	Securities and mortgages	1296.6	1352.7	1392.8	1468.7	1476.0	1547.7	1557.8	1579.9	1591.0	1613.1	1626.1	42
43	Loans and short-term paper	1159.9	1047.1	1042.8	1027.0	1144.8	1270.1	1306.1	1326.2	1354.8	1351.1	1400.1	43
44	Total short-term liabilities (3)	1827.7	1729.8	1766.1	1788.8	1986.2	2184.6	2210.3	2253.9	2276.6	2319.4	2350.1	44
45	Total liquid assets (4)	371.0	420.3	461.1	509.2	534.7	585.3	579.5	617.9	653.7	680.0	687.1	45
Analytical measures (percent)													
46	Long-term debt/credit market debt	52.8	56.4	57.2	58.8	56.3	54.9	54.4	54.4	54.0	54.4	53.7	46
47	Short-term debt/credit market debt	47.2	43.6	42.8	41.2	43.7	45.1	45.6	45.6	46.0	45.6	46.3	47
48	Liquid assets/short-term liabilities	20.3	24.3	26.1	28.5	26.9	26.8	26.2	27.4	28.7	29.3	29.2	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; levels, not seasonally adjusted

	1990	1991	1992	1993	1994	1995	1996		1997		- 1997 - Q1	
							Q1	Q2	Q3	Q4		
1 Total financial assets	485.8	479.1	492.4	513.9	529.2	546.0	550.1	554.5	559.0	564.2	568.8	1
2 Checkable deposits and currency	73.7	74.6	79.6	87.2	91.5	95.3	96.4	97.4	98.5	99.6	100.6	2
3 Time and savings deposits	51.1	50.9	48.7	55.2	57.4	59.7	60.3	60.9	61.5	62.1	62.7	3
4 Money market fund shares	3.6	3.6	3.6	3.9	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4
5 Treasury securities	12.5	12.2	13.0	13.3	13.6	14.0	14.1	14.2	14.4	14.5	14.6	5
6 Mortgages	31.1	26.0	25.2	23.7	23.6	23.5	23.5	23.5	23.4	23.4	23.4	6
7 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Trade receivables	97.8	96.7	103.8	103.0	107.0	112.5	113.8	115.1	116.4	117.7	119.0	8
9 Miscellaneous assets	215.9	215.0	218.7	227.6	232.1	236.9	238.0	239.3	240.6	242.7	244.1	9
10 Insurance receivables	38.6	42.4	39.9	40.8	41.6	42.6	42.8	43.1	43.3	43.6	43.8	10
11 Equity investment in GSEs (1)	0.6	0.6	0.6	0.8	0.9	1.0	1.0	1.0	1.0	1.7	1.7	11
12 Other	176.8	172.0	178.1	186.1	189.6	193.3	194.2	195.2	196.3	197.4	198.6	12
13 Total liabilities	1320.3	1316.1	1317.1	1321.7	1340.4	1381.7	1395.1	1406.1	1415.9	1433.0	1447.9	13
14 Credit market instruments	1150.5	1133.3	1118.9	1123.1	1135.0	1168.7	1180.0	1188.2	1195.2	1209.5	1221.6	14
15 Bank loans n.e.c.	136.4	135.0	137.7	143.0	156.2	176.7	181.8	187.3	193.1	198.1	204.7	15
16 Other loans and advances	96.9	91.1	89.1	89.4	94.9	104.2	107.1	107.1	107.9	108.2	109.9	16
17 Mortgages	917.2	907.3	892.2	890.7	883.9	887.9	891.1	893.8	894.2	903.2	907.1	17
18 Trade payables	60.0	59.7	66.6	64.1	65.6	68.8	69.7	70.7	71.6	72.6	73.7	18
19 Taxes payable	32.0	32.5	33.1	33.8	34.6	35.4	35.6	35.8	36.0	36.2	36.4	19
20 Miscellaneous liabilities	77.8	90.6	98.4	100.7	105.2	108.8	109.8	111.4	113.0	114.6	116.2	20

(1) Equity in the Farm Credit System.

L.104 Farm Business (1)

Billions of dollars; levels, not seasonally adjusted

1 Total financial assets	47.4	49.6	53.4	56.6	60.2	62.6	63.2	63.9	64.7	64.9	66.1	1
2 Checkable deposits and currency	10.9	11.8	13.6	15.3	17.0	16.6	16.4	16.3	16.1	16.0	16.2	2
3 Miscellaneous assets	36.6	37.8	39.8	41.3	43.3	46.0	46.8	47.7	48.6	48.9	49.9	3
4 Insurance receivables	34.6	35.6	37.7	39.1	41.1	43.8	44.6	45.5	46.4	47.4	48.4	4
5 Equity investment in GSEs (2)	2.0	2.2	2.1	2.2	2.2	2.2	2.1	2.2	2.1	1.5	1.5	5
6 Total liabilities	148.2	147.9	149.5	152.5	156.3	158.9	155.6	162.0	163.1	162.3	159.0	6
7 Credit market instruments	135.4	134.9	136.3	138.3	141.1	142.7	140.3	145.3	146.2	146.0	143.5	7
8 Bank loans n.e.c.	32.9	34.6	34.7	36.8	38.7	39.7	37.6	40.9	41.5	40.4	38.3	8
9 Other loans and advances	23.6	21.1	20.9	20.3	19.5	18.4	17.5	17.9	17.3	17.6	16.8	9
10 Mortgages	78.9	79.3	80.7	81.2	83.0	84.6	85.2	86.5	87.4	88.1	88.4	10
11 Trade payables	12.7	13.0	13.2	14.2	15.2	16.2	15.3	16.7	16.9	16.3	15.6	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

L.105 State and Local Governments (1)

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	963.0	1020.5	1034.0	1083.4	1025.8	936.2	927.6	922.5	883.0	887.8	883.8	1
2	Checkable deposits and currency	18.6	24.6	26.8	28.2	30.7	33.8	29.9	31.5	30.2	31.4	30.1	2
3	Time and savings deposits	67.5	57.2	51.3	46.3	52.3	62.2	67.3	66.9	68.9	70.7	74.3	3
4	Security RPs	111.8	118.4	123.1	133.7	118.6	91.7	81.6	76.7	70.2	74.8	71.9	4
5	Credit market instruments	703.4	750.6	752.3	784.9	729.9	652.5	651.8	649.1	617.4	616.3	613.0	5
6	Open market paper	4.0	9.0	14.1	17.9	22.3	26.9	27.4	28.0	28.4	29.1	29.7	6
7	U.S. government securities	561.6	598.3	593.1	622.8	556.6	466.7	465.5	461.5	428.2	424.4	418.9	7
8	Treasury	410.6	435.5	418.2	447.8	370.0	242.9	239.0	210.2	189.2	182.8	175.7	8
9	Agency	151.0	162.7	174.9	175.0	186.6	223.8	226.5	251.2	239.0	241.5	243.3	9
10	Municipal securities	11.6	11.6	10.5	9.5	8.6	8.1	8.1	8.0	8.0	7.9	7.9	10
11	Corporate and foreign bonds	16.0	18.0	20.9	26.5	31.9	37.0	36.6	36.8	36.9	37.2	37.7	11
12	Mortgages	110.2	113.7	113.7	108.3	110.5	113.8	114.3	114.9	115.9	117.6	118.8	12
13	Corporate equities	4.8	6.3	7.8	9.3	10.6	12.2	12.7	13.0	13.1	13.6	13.8	13
14	Mutual fund shares	4.8	9.4	14.9	21.3	29.1	35.0	35.8	36.0	36.5	37.0	37.6	14
15	Taxes receivable	37.1	37.0	38.9	39.1	34.0	27.9	27.3	27.5	27.2	26.1	25.9	15
16	Miscellaneous assets	15.0	17.0	19.0	20.5	20.5	20.9	21.3	21.8	19.6	17.8	17.2	16
17	Total liabilities	1027.7	1100.2	1123.7	1186.6	1147.4	1110.7	1111.7	1120.2	1107.8	1125.7	1137.9	17
18	Credit market instruments	993.2	1074.8	1095.9	1158.2	1118.4	1079.4	1080.0	1087.7	1075.1	1092.3	1104.3	18
19	Municipal securities	983.5	1064.8	1086.1	1149.0	1110.2	1072.7	1073.8	1082.0	1069.8	1087.5	1100.0	19
20	Short-term	26.2	33.1	32.0	33.8	31.7	32.9	33.2	30.9	34.1	37.9	38.8	20
21	Other	957.3	1031.7	1054.0	1115.1	1078.6	1039.9	1040.6	1051.1	1035.7	1049.6	1061.2	21
22	U.S. government loans	9.6	10.0	9.9	9.2	8.2	6.7	6.2	5.8	5.3	4.8	4.3	22
23	Trade payables	34.6	25.4	27.7	28.4	29.0	31.2	31.6	32.4	32.7	33.4	33.6	23

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

L.106 Federal Government

Billions of dollars; levels, not seasonally adjusted

1 Total financial assets	443.2	501.3	476.5	490.9	442.2	423.8	446.6	446.1	436.3	415.9	422.7	1
2 Gold, SDRs, and official foreign exchange	39.7	39.1	38.8	40.2	41.4	53.8	53.3	52.9	45.1	44.9	38.3	2
3 Checkable deposits and currency	25.4	50.9	31.7	52.2	27.8	22.2	24.2	42.8	47.5	38.3	40.0	3
4 Time and savings deposits	1.4	1.6	0.9	0.8	0.7	0.9	1.0	4.3	3.3	2.4	2.4	4
5 Credit market instruments	240.2	248.1	236.1	231.7	207.5	186.1	180.8	177.0	170.5	164.2	159.5	5
6 Agency securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Mortgages	82.9	98.3	86.4	85.0	71.0	57.6	55.1	53.7	50.7	48.1	45.4	7
8 Other loans and advances	157.3	149.8	149.7	146.7	136.5	128.4	125.7	123.3	119.8	116.1	114.1	8
9 Trade receivables	45.3	40.4	33.3	30.7	26.6	26.4	28.5	29.4	31.9	33.4	36.4	9
10 Taxes receivable	22.5	16.4	15.5	18.9	18.6	17.3	43.0	24.8	23.0	20.7	36.6	10
11 Miscellaneous assets	68.7	104.8	120.2	116.3	119.7	117.2	115.8	114.9	115.0	112.0	109.5	11
12 Total liabilities	2886.6	3184.5	3511.7	3799.5	3984.4	4153.5	4242.6	4232.5	4290.4	4346.9	4390.8	12
13 SDR certificates	10.0	10.0	8.0	8.0	8.0	10.2	10.2	10.2	9.7	9.7	9.2	13
14 Treasury currency	16.3	16.3	16.5	17.0	17.6	18.2	18.2	18.2	18.8	18.2	18.3	14
15 Credit market instruments	2498.1	2776.4	3080.3	3336.5	3492.3	3636.7	3717.2	3693.8	3733.1	3781.8	3829.8	15
16 Savings bonds	126.2	138.1	157.3	171.9	179.9	185.0	185.8	186.5	186.8	187.0	186.5	16
17 Other Treasury securities	2339.6	2619.7	2904.3	3138.0	3285.6	3423.5	3503.7	3479.1	3518.9	3568.1	3617.0	17
18 Budget agency securities	32.4	18.6	18.8	26.6	26.7	28.2	27.6	28.2	27.4	26.6	26.3	18
19 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Trade payables	91.2	85.8	83.1	86.5	86.9	92.9	93.8	95.8	97.8	97.1	100.2	20
21 Insurance and pension reserves	263.3	289.1	316.8	344.7	372.7	388.7	396.6	407.3	423.9	432.8	426.8	21
22 Miscellaneous liabilities	7.7	7.0	6.9	6.8	6.8	6.7	6.6	7.3	7.2	7.3	6.5	22

L.107 Rest of the World

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	2011.9	2165.0	2342.2	2700.4	2911.1	3455.3	3639.2	3739.1	3896.4	4101.4	4184.9	1
2	Net interbank assets	53.3	36.6	79.9	125.4	218.2	229.3	209.4	196.3	173.7	176.3	143.3	2
3	U.S. checkable deposits and currency	133.5	147.1	166.8	188.7	214.2	228.8	225.6	233.5	238.1	246.5	251.0	3
4	U.S. time deposits	49.2	49.0	47.9	54.7	56.3	49.6	52.4	50.7	57.8	56.0	58.4	4
5	Security RPs	19.7	20.9	41.7	58.6	46.6	67.6	72.5	76.4	76.5	70.9	83.9	5
6	Credit market instruments	902.4	928.8	1023.0	1147.8	1254.7	1561.8	1653.6	1718.2	1840.6	1967.3	2063.8	6
7	Open market paper	10.7	11.3	12.9	18.8	24.8	43.5	31.0	42.4	47.6	54.6	47.0	7
8	U.S. government securities	502.1	559.0	628.7	741.5	796.4	1027.6	1109.5	1144.3	1226.5	1341.9	1420.6	8
9	Official holdings	295.0	315.9	335.7	388.3	415.0	498.9	554.6	552.4	579.1	614.4	638.0	9
10	Treasury	287.9	307.1	323.0	371.2	393.4	471.5	527.1	523.7	549.2	582.7	605.7	10
11	Agency	7.1	8.8	12.7	17.1	21.6	27.4	27.5	28.7	29.9	31.7	32.4	11
12	Private holdings	207.0	243.1	293.0	353.1	381.4	528.7	555.0	591.8	647.4	727.5	782.5	12
13	Treasury	162.4	189.5	225.1	253.9	266.6	388.9	400.8	432.0	475.4	542.7	589.8	13
14	Agency	44.6	53.6	67.9	99.2	114.8	139.8	154.2	159.8	172.0	184.8	192.7	14
15	U.S. corporate bonds (1)	217.2	233.4	251.5	273.3	311.4	368.5	386.7	405.1	427.1	445.0	465.8	15
16	Loans to U.S. corporate business	172.4	125.1	129.9	114.2	122.1	122.1	126.4	126.5	139.3	125.9	130.4	16
17	U.S. corporate equities	243.8	299.0	329.2	373.5	368.9	509.0	543.2	564.1	575.7	626.1	661.1	17
18	Trade receivables	42.8	42.3	44.7	47.9	50.9	51.9	52.8	53.2	56.5	58.9	62.1	18
19	Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	Miscellaneous assets	567.3	641.4	609.0	703.7	701.2	757.2	829.7	846.5	877.5	899.4	861.3	20
21	Foreign direct investment in U.S. (2)	467.3	491.9	499.4	539.2	579.8	638.5	667.1	684.7	706.3	722.5	738.2	21
22	Other	100.0	149.5	109.6	164.5	121.4	118.7	162.5	161.8	171.2	176.9	123.1	22
23	Total liabilities	1389.8	1387.9	1398.0	1572.2	1683.0	1930.7	1989.3	1996.6	2059.5	2097.5	2109.9	23
24	U.S. official foreign exchange and net IMF position	61.3	55.4	51.8	53.4	53.2	63.7	62.1	61.4	54.3	53.7	46.3	24
25	U.S. private deposits	297.9	273.5	267.7	271.8	324.6	361.4	382.7	382.9	411.2	409.1	423.9	25
26	Credit market instruments	286.1	300.8	315.2	385.6	370.4	439.9	450.8	459.6	487.1	507.2	513.3	26
27	Commercial paper	75.3	81.8	77.7	68.7	41.4	55.0	51.5	53.4	64.8	65.8	67.9	27
28	Bonds	115.4	130.5	147.2	230.1	242.3	290.6	302.5	305.3	320.2	337.3	341.7	28
29	Bank loans n.e.c.	18.5	21.6	23.9	24.6	26.1	34.6	36.8	40.5	41.7	43.7	43.5	29
30	Official	2.8	2.4	3.3	2.4	2.2	2.6	2.2	3.3	3.2	2.9	2.0	30
31	Banks	5.9	6.9	7.6	8.8	8.8	10.9	12.2	13.1	12.7	14.3	13.7	31
32	Other	9.8	12.3	13.0	13.5	15.2	21.1	22.4	24.1	25.8	26.5	27.8	32
33	U.S. government loans	60.4	55.0	55.1	53.9	52.7	51.5	51.1	51.4	50.9	50.5	49.9	33
34	Acceptance liabilities to banks	16.3	12.0	11.3	8.2	7.9	8.2	8.9	9.0	9.5	9.9	10.3	34
35	Trade payables	27.4	30.4	31.8	35.9	39.5	45.2	42.4	41.1	40.8	42.9	45.0	35
36	Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	Miscellaneous liabilities	717.2	727.7	731.6	825.6	895.2	1020.5	1051.3	1051.6	1066.2	1084.6	1081.3	37
38	U.S. equity in IBRD, etc.	20.9	22.4	23.8	25.0	26.4	27.9	28.3	28.7	29.1	29.7	30.1	38
39	U.S. government deposits	0.6	1.6	1.7	2.0	2.2	2.1	2.3	2.0	1.9	2.0	2.1	39
40	U.S. direct investment abroad (1,2)	632.1	655.4	668.0	714.8	779.3	880.1	905.1	932.4	942.7	968.4	986.1	40
41	Other	63.5	48.2	38.1	83.8	87.3	110.4	115.6	88.4	92.4	84.4	63.1	41
Memo:													
42	Market value of foreign equities held by U.S. residents (3)	110.0	158.8	179.7	302.8	324.0	411.1	458.6	488.3	507.1	558.9	595.7	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; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	342.3	364.6	381.7	423.8	452.1	471.8	459.7	469.1	471.8	495.0	485.7	1
2	Gold and foreign exchange	43.6	38.6	32.5	33.3	33.0	32.1	30.9	30.5	30.4	30.2	28.9	2
3	SDR certificates	10.0	10.0	8.0	8.0	8.0	10.2	10.2	10.2	9.7	9.7	9.2	3
4	Treasury currency	20.4	21.0	21.5	22.1	23.0	24.0	24.3	24.5	24.8	25.0	25.2	4
5	Federal Reserve float	2.2	0.7	3.3	0.9	-0.7	0.1	0.0	-0.2	0.6	4.3	-0.5	5
6	Fed. Res. loans to domestic banks	0.2	0.2	0.7	0.1	0.2	0.1	0.0	0.6	1.7	0.1	4.0	6
7	Security RPs	18.4	15.9	8.1	13.2	10.6	13.9	4.9	7.1	8.4	21.6	11.6	7
8	Credit market instruments	241.4	272.5	300.4	336.7	368.2	380.8	379.6	386.3	386.2	393.1	397.1	8
9	Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	U.S. government securities	241.4	272.5	300.4	336.7	368.2	380.8	379.6	386.3	386.2	393.1	397.1	10
11	Treasury	235.1	266.5	295.0	332.0	364.5	378.2	377.1	383.9	383.9	390.9	395.1	11
12	Agency	6.3	6.0	5.4	4.6	3.6	2.6	2.5	2.4	2.3	2.2	2.0	12
13	Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	Miscellaneous assets	6.0	5.6	7.4	9.6	9.8	10.7	9.7	10.1	10.0	11.0	10.3	14
15	Total liabilities	339.9	362.0	378.7	420.4	448.4	467.9	455.2	464.3	467.1	490.5	480.3	15
16	Depository institution reserves	38.7	29.4	32.1	35.0	30.8	29.6	24.7	24.6	21.0	24.5	21.8	16
17	Vault cash of commercial banks	32.6	33.6	31.9	32.7	38.1	40.6	34.4	35.7	38.2	45.2	37.1	17
18	Checkable deposits and currency	264.3	293.5	311.1	348.2	373.5	390.5	389.6	397.5	400.7	413.9	414.9	18
19	Due to federal government	9.5	18.3	8.0	15.2	7.5	6.2	7.3	8.0	8.0	8.0	6.3	19
20	Due to rest of the world	0.4	1.0	0.2	0.4	0.3	0.5	0.4	0.4	0.5	0.5	1.3	20
21	Currency outside banks	254.4	274.2	302.8	332.6	365.7	383.7	381.9	389.1	392.2	405.5	407.4	21
22	Miscellaneous liabilities	4.3	5.5	3.7	4.6	6.0	7.2	6.5	6.6	7.2	6.9	6.4	22
23	Federal Reserve Bank stock	2.4	2.7	3.1	3.4	3.7	4.0	4.0	4.1	4.5	4.6	4.8	23
24	Other	1.9	2.8	0.6	1.2	2.3	3.3	2.5	2.4	2.7	2.3	1.7	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; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		- 1997 -			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	3337.5	3442.2	3654.9	3891.8	4159.8	4493.8	4509.8	4570.3	4610.6	4710.5	4790.6	1
2	Vault cash	32.6	33.6	31.9	32.7	38.1	40.6	34.4	35.7	38.2	45.2	37.1	2
3	Reserves at Federal Reserve	35.3	26.5	29.0	31.5	28.0	26.9	22.0	22.1	18.7	22.3	19.7	3
4	Checkable deposits and currency	2.5	1.8	1.3	1.0	1.4	1.6	1.4	1.5	1.4	1.4	1.4	4
5	Total bank credit	2767.2	2872.3	3011.8	3174.4	3331.2	3604.6	3623.5	3668.7	3714.2	3794.8	3871.2	5
6	U.S. government securities	456.9	568.2	672.9	745.4	719.1	746.1	755.3	753.9	750.8	757.3	792.7	6
7	Treasury	172.1	232.5	294.4	322.2	290.4	278.7	284.0	280.2	275.0	261.7	282.3	7
8	Agency	284.8	335.7	378.5	423.2	428.7	467.5	471.3	473.7	475.9	495.6	510.4	8
9	Municipal securities	117.4	103.2	97.5	99.2	97.6	93.4	93.0	92.7	92.7	94.2	94.0	9
10	Corporate and foreign bonds	88.7	96.3	94.7	98.2	102.5	110.9	109.7	110.4	110.7	112.6	117.7	10
11	Total loans	2100.2	2097.0	2139.8	2223.5	2407.1	2646.9	2657.8	2703.7	2751.7	2821.4	2857.5	11
12	Open market paper	12.7	10.6	9.2	7.3	5.8	5.7	6.1	4.9	4.4	6.5	4.5	12
13	Bank loans n.e.c.	815.0	785.9	776.6	768.0	830.4	943.9	959.9	991.4	1021.3	1037.7	1070.9	13
14	Mortgages	849.3	881.3	900.5	947.8	1013.1	1090.1	1097.3	1109.8	1123.2	1146.3	1159.9	14
15	Consumer credit	387.0	372.4	365.5	399.7	462.9	507.8	497.7	505.7	517.1	530.1	515.2	15
16	Security credit	36.2	46.8	88.0	100.7	94.9	99.5	96.8	91.9	85.7	100.8	107.0	16
17	Corporate equities	2.2	3.8	3.4	4.3	2.9	5.0	5.2	5.6	6.1	6.7	6.8	17
18	Mutual fund shares	1.9	3.7	3.4	3.9	2.0	2.3	2.5	2.3	2.2	2.6	2.6	18
19	Customers' liab. on acceptances (2)	45.5	35.3	31.7	25.3	22.9	22.3	22.6	22.1	23.1	23.3	23.9	19
20	Miscellaneous assets	454.4	472.7	549.3	627.0	738.1	797.8	805.9	820.4	814.9	823.5	837.3	20
21	Total liabilities	3251.1	3363.3	3532.8	3750.3	4049.0	4333.2	4329.2	4405.8	4439.2	4546.4	4631.0	21
22	Net interbank liabilities	23.7	33.4	74.5	121.7	211.2	220.5	206.8	188.8	164.4	169.9	145.0	22
23	To monetary authority	2.4	0.9	3.9	1.0	-0.5	0.2	0.1	0.4	2.3	4.4	3.5	23
24	To domestic banks (3)	-32.0	-4.2	-9.3	-4.7	-6.5	-9.0	-2.6	-8.0	-11.6	-10.8	-1.8	24
25	To foreign banks	53.3	36.6	79.9	125.4	218.2	229.3	209.4	196.3	173.7	176.3	143.3	25
26	Checkable deposits	584.0	621.6	714.3	788.4	756.7	710.8	659.3	673.2	672.3	676.4	642.5	26
27	Federal government	30.9	36.4	30.6	42.6	23.8	19.0	16.8	31.4	37.8	28.7	24.0	27
28	Rest of the world	21.4	19.4	21.7	21.3	23.2	24.0	23.1	27.1	25.1	26.7	26.9	28
29	Private domestic	531.6	565.7	662.1	724.5	709.8	667.8	619.4	614.8	609.4	621.0	591.6	29
30	Small time and savings deposits	1307.6	1386.5	1389.3	1377.4	1376.3	1490.1	1548.6	1557.8	1575.1	1612.9	1666.2	30
31	Large time deposits	423.6	399.6	332.8	311.7	333.0	387.8	402.4	420.1	458.8	492.9	504.7	31
32	Federal funds and security RPs (net)	248.8	229.6	272.0	313.5	391.7	422.2	428.3	450.1	451.6	463.2	480.3	32
33	Credit market instruments	197.7	184.6	194.6	208.0	228.1	250.6	241.8	252.0	255.8	262.2	266.6	33
34	Open market paper	82.2	62.1	54.4	51.9	55.0	52.8	53.4	56.7	56.5	55.6	56.1	34
35	Corporate bonds	108.9	113.2	127.6	134.9	142.6	161.1	155.9	161.6	164.2	168.9	172.3	35
36	Other loans and advances	6.7	9.3	12.5	21.2	30.5	36.7	32.4	33.8	35.1	37.7	38.2	36
37	Taxes payable	0.6	0.5	0.7	1.2	1.9	2.8	3.1	3.4	3.7	4.0	4.3	37
38	Miscellaneous liabilities	465.1	507.6	554.6	628.4	750.1	848.4	838.8	860.4	857.6	864.8	921.4	38
Memo:													
39	Credit market funds advanced (4)	2772.5	2853.3	2948.6	3090.8	3254.3	3520.1	3541.6	3590.8	3643.3	3708.0	3778.8	39

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

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

(3) Floats and discrepancies in interbank transactions.

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

L.110 U.S.-Chartered Commercial Banks

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	2644.2	2677.3	2775.2	2932.4	3122.9	3321.7	3322.2	3357.8	3389.1	3445.8	3499.6	1
2	Vault cash and reserves at Federal Reserve	66.7	59.2	60.2	63.2	65.2	66.6	56.0	57.2	56.3	66.3	56.2	2
3	Total bank credit	2481.3	2527.4	2623.5	2780.9	2921.4	3116.3	3126.7	3155.1	3186.6	3231.5	3281.7	3
4	U.S. government securities	432.3	529.0	614.5	671.3	646.1	629.1	631.9	624.8	618.8	609.7	626.2	4
5	Treasury	157.4	207.8	254.3	275.0	248.0	207.6	208.4	200.1	195.2	173.0	180.2	5
6	Agency	274.9	321.2	360.1	396.3	398.1	421.5	423.4	424.7	423.6	436.7	446.0	6
7	Mortgage pool securities	144.7	153.7	155.5	173.2	182.2	195.1	204.7	209.5	208.0	216.8	223.9	7
8	Agency-issued CMOs	54.8	89.4	122.7	133.8	119.4	101.0	97.3	90.9	89.8	89.5	92.4	8
9	Other agency securities	75.4	78.1	81.9	89.3	96.5	125.3	121.4	124.2	125.8	130.5	129.7	9
10	Municipal securities	116.8	102.7	97.0	98.9	97.0	92.7	92.2	91.9	92.1	93.7	93.5	10
11	Corporate and foreign bonds	65.4	69.7	66.6	66.6	66.0	69.3	69.4	68.7	66.3	65.1	66.2	11
12	Private mortgage pool securities	3.2	3.5	3.8	4.7	3.6	4.5	4.4	4.2	4.4	4.2	3.5	12
13	Privately issued CMOs	0.0	28.2	21.6	19.8	21.5	24.9	25.9	25.4	22.2	21.8	21.4	13
14	Other bonds	62.2	38.0	41.1	42.1	40.9	39.8	39.1	39.0	39.7	39.1	41.3	14
15	Total loans	1862.8	1818.4	1838.6	1935.9	2107.4	2317.9	2325.6	2361.7	2401.1	2453.7	2486.4	15
16	Open market paper	8.5	7.5	5.9	4.9	3.6	3.9	4.1	3.4	3.0	4.2	4.0	16
17	Bank loans n.e.c.	640.2	586.7	567.0	574.4	620.0	695.9	706.7	725.9	742.9	755.3	782.4	17
18	Mortgages	799.3	821.8	842.9	895.5	964.1	1045.2	1054.0	1067.3	1080.7	1103.9	1118.9	18
19	Consumer credit	387.0	372.4	365.5	399.7	462.9	507.8	497.7	505.7	517.1	530.1	515.2	19
20	Security credit	27.8	30.0	57.3	61.4	56.8	65.1	63.0	59.4	57.4	60.3	65.9	20
21	Corporate equities	2.1	3.8	3.4	4.3	2.9	5.0	5.2	5.6	6.1	6.7	6.8	21
22	Mutual fund shares	1.9	3.7	3.4	3.9	2.0	2.3	2.5	2.3	2.2	2.6	2.6	22
23	Customers' liab. on acceptances (1)	17.2	12.6	12.6	10.1	9.9	12.3	12.8	13.5	14.5	13.9	14.5	23
24	Miscellaneous assets	79.0	78.1	79.0	78.1	126.4	126.6	126.8	132.1	131.8	134.0	147.3	24
25	Total liabilities	2722.9	2777.7	2862.2	3036.3	3271.5	3457.6	3439.7	3502.1	3529.7	3598.9	3657.1	25
26	Net interbank liabilities	-52.1	-41.1	-48.8	-19.4	60.5	54.4	20.8	12.1	-8.0	0.2	-8.0	26
27	Federal Reserve float	2.2	0.7	3.3	0.9	-0.7	0.1	0.0	-0.2	0.6	4.3	-0.5	27
28	Borrowing from Federal Reserve banks	0.2	0.2	0.7	0.1	0.2	0.1	0.0	0.6	1.7	0.1	4.0	28
29	To domestic banks	-69.0	-47.9	-33.6	-19.9	-13.3	-20.0	-39.9	-38.5	-44.2	-42.0	-44.0	29
30	To foreign banks	14.5	5.9	-19.2	-0.5	74.3	74.1	60.6	50.1	33.9	37.9	32.5	30
31	Checkable deposits	569.8	607.4	700.2	773.9	741.7	695.8	644.5	658.0	657.8	661.5	627.8	31
32	Federal government	30.9	36.4	30.6	42.6	23.8	19.0	16.8	31.4	37.8	28.7	24.0	32
33	Rest of the world	16.3	14.1	15.8	15.6	17.1	18.0	17.5	20.8	19.6	21.4	21.7	33
34	Private domestic	522.6	556.9	653.8	715.7	700.9	658.7	610.1	605.9	600.4	611.5	582.1	34
35	Small time and savings deposits	1287.5	1367.5	1369.6	1358.7	1358.0	1471.3	1529.9	1539.4	1557.0	1594.0	1636.6	35
36	Large time deposits	365.4	292.3	216.1	196.1	214.0	256.5	266.6	279.2	296.5	306.1	314.3	36
37	Federal funds and security RPs (net)	219.7	192.6	234.2	279.6	351.3	379.6	387.2	397.1	404.9	408.3	421.3	37
38	Acceptance liabilities	17.6	12.9	12.8	10.2	10.0	12.3	12.8	13.4	14.4	13.9	14.5	38
39	Corporate bonds	24.2	25.2	33.5	37.1	40.6	43.3	45.1	47.6	48.3	50.9	52.1	39
40	Other loans and advances	6.7	9.3	12.5	21.2	30.5	36.7	32.4	33.8	35.1	37.7	38.2	40
41	Taxes payable	0.6	0.5	0.7	1.2	1.9	2.8	3.1	3.4	3.7	4.0	4.3	41
42	Miscellaneous liabilities	283.6	311.2	331.3	377.6	463.0	505.0	497.2	518.1	520.2	522.1	556.1	42
43	Investment by bank holding companies	207.8	227.2	255.0	286.6	304.2	344.3	348.4	361.9	365.3	372.9	386.9	43
44	Other	75.8	84.0	76.3	91.0	158.9	160.7	148.7	156.2	154.9	149.2	169.2	44
Memo:													
45	Credit market funds advanced (2)	2466.7	2502.5	2571.9	2721.5	2869.6	3056.1	3068.8	3101.3	3135.3	3175.9	3220.9	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; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		- 1997 -			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	366.5	437.5	509.3	542.2	589.7	666.3	674.3	681.9	686.2	713.8	726.2	1
2	Reserves at Federal Reserve	1.2	0.9	0.7	1.0	1.0	0.8	0.5	0.6	0.6	1.1	0.7	2
3	Total bank credit	250.9	313.4	347.4	350.2	362.3	436.9	446.2	461.1	473.8	507.0	531.2	3
4	U.S. government securities	18.6	32.0	43.7	57.6	55.7	99.6	106.9	112.5	115.2	130.4	148.7	4
5	Treasury	11.4	20.8	29.6	36.1	32.7	62.3	67.8	72.0	71.9	80.7	94.0	5
6	Agency	7.2	11.2	14.1	21.5	23.0	37.3	39.1	40.5	43.4	49.7	54.7	6
7	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	Corporate and foreign bonds	17.7	21.4	22.4	23.8	28.9	33.5	32.6	32.8	34.9	36.6	38.8	8
9	Total loans	214.6	260.0	281.3	268.8	277.7	303.9	306.6	315.7	323.7	339.9	343.7	9
10	Open market paper	4.1	3.1	3.3	2.4	2.2	1.7	2.0	1.5	1.4	2.3	0.5	10
11	Bank loans n.e.c.	156.5	185.8	195.7	182.0	197.2	232.6	237.7	249.4	261.8	264.8	271.2	11
12	Mortgages	45.5	54.3	51.6	45.1	40.3	35.1	33.2	32.3	32.2	32.2	30.8	12
13	Security credit	8.4	16.8	30.7	39.3	38.1	34.4	33.8	32.6	28.3	40.6	41.1	13
14	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	Customers' liab. on acceptances (2)	28.3	22.7	19.1	15.1	13.0	10.1	9.8	8.6	8.6	9.4	9.4	15
16	Miscellaneous assets	86.1	100.5	142.1	175.9	213.5	218.5	217.9	211.6	203.1	196.3	185.0	16
17	Total liabilities	374.3	446.4	519.3	553.7	602.8	681.3	689.8	697.9	702.7	730.9	743.9	17
18	Net interbank liabilities	87.1	88.9	134.3	151.2	162.4	181.0	190.9	180.3	177.7	177.5	159.4	18
19	To foreign banks	46.7	41.1	103.5	132.7	158.5	173.6	168.3	162.8	157.8	161.1	128.0	19
20	To domestic banks	40.3	47.8	30.8	18.5	3.9	7.5	22.6	17.5	19.8	16.5	31.3	20
21	Checkable deposits	8.7	8.9	8.3	8.3	8.8	8.7	8.6	8.7	8.0	8.0	8.0	21
22	Small time and savings deposits	11.0	11.0	11.2	10.4	9.3	8.5	8.3	7.7	7.6	8.7	19.6	22
23	Large time deposits	49.2	99.3	108.2	107.4	110.0	121.0	125.4	130.2	151.8	176.6	180.5	23
24	Federal funds and security RPs (net)	29.6	38.4	39.0	34.7	41.4	43.2	41.5	53.4	46.9	55.1	59.0	24
25	Acceptance liabilities	34.5	24.9	21.2	16.0	13.4	10.4	10.0	8.8	8.9	9.6	9.8	25
26	Miscellaneous liabilities	154.2	175.0	197.1	225.7	257.6	308.5	305.1	308.9	301.9	295.3	307.7	26
27	Foreign direct investment in U.S.	18.4	24.9	28.4	33.5	35.6	41.8	42.5	40.0	40.6	39.9	41.5	27
28	Due to affiliates	47.6	30.3	21.5	23.8	37.0	40.0	41.0	40.4	41.0	41.1	42.8	28
29	Other	88.1	119.9	147.3	168.4	185.0	226.7	221.6	228.6	220.3	214.4	223.3	29
Memo:													
30	Credit market funds advanced (3)	270.8	319.2	335.8	326.0	337.1	412.6	422.2	437.1	454.2	475.8	499.5	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; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		- 1997 -			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	298.4	302.3	342.8	387.9	414.1	466.8	474.2	490.9	494.9	510.8	523.1	1
2	Credit market instruments	13.4	11.9	17.5	17.5	18.4	18.0	16.8	18.1	19.3	22.0	22.5	2
3	U.S. government securities	2.6	3.4	8.3	8.4	9.4	8.1	7.5	7.6	8.0	9.0	8.1	3
4	Treasury issues	0.7	1.0	6.1	5.3	4.6	3.4	2.8	2.8	3.3	4.0	3.6	4
5	Agency	1.9	2.4	2.2	3.1	4.8	4.7	4.7	4.8	4.7	4.9	4.6	5
6	Corporate and foreign bonds	5.6	5.1	5.4	7.2	7.1	7.7	7.3	8.5	9.2	10.5	12.3	6
7	Bank loans n.e.c.	5.3	3.4	3.7	1.9	1.8	2.3	1.9	2.0	2.1	2.5	2.1	7
8	Miscellaneous assets	285.0	290.4	325.2	370.4	395.8	448.7	457.4	472.8	475.6	488.9	500.6	8
9	Investment in bank subsidiaries	207.8	227.2	255.0	286.6	304.2	344.3	348.4	361.9	365.3	372.9	386.9	9
10	Investment in nonbank subsidiaries	55.2	40.9	43.2	56.3	56.4	64.7	68.2	71.0	69.0	64.8	72.9	10
11	Other	22.0	22.2	27.0	27.5	35.2	39.8	40.8	39.8	41.3	51.1	40.8	11
12	Total liabilities	126.4	114.8	124.4	132.2	143.0	157.1	162.4	167.9	168.5	178.3	190.1	12
13	Net interbank liabilities	-11.2	-14.3	-11.0	-10.0	-11.7	-14.9	-4.9	-3.6	-5.3	-7.9	-6.4	13
14	To domestic banks	-3.4	-4.1	-6.5	-3.3	2.9	3.5	14.6	13.0	12.7	14.8	10.8	14
15	To foreign banks	-7.9	-10.3	-4.5	-6.8	-14.6	-18.5	-19.6	-16.6	-18.0	-22.6	-17.2	15
16	Federal funds and security RPs (net)	-0.4	-1.4	-1.2	-0.8	-0.9	-0.5	-0.4	-0.4	-0.3	-0.2	0.0	16
17	Credit market instruments	114.8	112.3	114.6	123.4	133.6	148.0	141.4	148.4	149.1	150.0	152.0	17
18	Commercial paper	30.1	24.3	20.4	25.6	31.6	30.1	30.6	34.4	33.2	32.0	31.8	18
19	Corporate bonds	84.7	88.0	94.1	97.7	102.0	117.9	110.8	114.0	116.0	117.9	120.2	19
20	Miscellaneous liabilities	23.3	18.2	22.0	19.6	22.0	24.6	26.3	23.5	24.9	36.4	44.5	20

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

Billions of dollars; levels, not seasonally adjusted

1 Total financial assets	28.3	25.1	27.7	29.4	33.1	39.0	39.1	39.8	40.3	40.1	41.7	1
2 Checkable deposits and currency	2.5	1.8	1.3	1.0	1.4	1.6	1.4	1.5	1.4	1.4	1.4	2
3 Credit market instruments	21.6	19.7	23.4	25.8	29.2	33.4	33.9	34.3	34.5	34.4	35.9	3
4 U.S. government securities	3.4	3.8	6.4	8.1	7.9	9.4	9.0	9.0	8.8	8.2	9.7	4
5 Treasury	2.5	2.8	4.3	5.8	5.1	5.4	5.1	5.3	4.7	4.0	4.5	5
6 Agency	0.9	1.0	2.1	2.3	2.8	4.0	4.0	3.7	4.2	4.3	5.1	6
7 Municipal securities	0.6	0.5	0.5	0.2	0.6	0.7	0.7	0.7	0.6	0.5	0.5	7
8 Corporate and foreign bonds	0.0	0.1	0.4	0.6	0.5	0.4	0.4	0.3	0.3	0.3	0.3	8
9 Bank loans n.e.c.	13.0	10.0	10.2	9.7	11.3	13.1	13.7	14.2	14.5	15.1	15.2	9
10 Home mortgages	2.0	2.0	3.0	4.1	4.8	5.7	5.8	6.1	6.4	6.3	6.1	10
11 Commercial mortgages	2.5	3.2	3.0	3.1	4.0	4.0	4.2	4.1	3.9	3.9	4.1	11
12 Miscellaneous assets	4.2	3.7	3.0	2.6	2.4	4.0	3.8	3.9	4.4	4.3	4.5	12
13 Total liabilities	27.5	24.4	26.9	28.2	31.7	37.2	37.3	37.9	38.4	38.3	39.9	13
14 Checkable deposits	5.4	5.2	5.8	6.1	6.2	6.4	6.2	6.5	6.5	6.9	6.8	14
15 Small time and savings deposits	9.1	8.1	8.5	8.2	9.0	10.2	10.5	10.8	10.5	10.2	10.0	15
16 Large time deposits	9.1	8.1	8.5	8.2	9.0	10.2	10.4	10.8	10.5	10.2	10.0	16
17 Miscellaneous liabilities	4.0	3.1	4.2	5.6	7.4	10.3	10.2	9.9	10.7	11.0	13.2	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; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	- 1997 - Q1	
1	Total financial assets	1357.7	1172.0	1078.8	1029.5	1013.5	1016.2	1021.0	1028.1	1059.0	1034.9	1023.0	1
2	Reserves at Federal Reserve	3.4	2.9	3.1	3.4	2.8	2.7	2.7	2.5	2.3	2.3	2.1	2
3	Checkable deposits and currency	11.0	12.9	12.4	15.4	13.9	15.5	13.9	13.6	14.3	14.2	13.1	3
4	Time and savings deposits	5.2	5.0	3.7	3.0	1.3	1.1	1.0	1.0	1.4	1.4	1.3	4
5	Federal funds and security RPs	21.6	15.1	14.4	10.6	6.5	11.2	11.2	9.3	9.9	10.0	9.4	5
6	Credit market instruments	1176.5	1013.2	937.4	914.1	920.8	913.3	921.8	932.0	945.4	933.2	930.7	6
7	Open market paper	0.7	1.3	0.6	0.3	0.1	0.2	0.2	0.2	0.2	0.3	0.0	7
8	U.S. government securities	211.5	170.0	177.0	175.5	187.0	183.0	182.6	184.5	178.0	173.4	173.1	8
9	Treasury	25.9	25.0	34.0	28.2	27.1	18.4	18.8	19.5	17.7	17.4	17.0	9
10	Agency	185.7	145.0	143.0	147.3	159.9	164.6	163.8	165.1	160.3	156.1	156.1	10
11	Municipal securities	3.0	2.4	2.1	2.1	2.0	2.0	2.0	2.0	2.1	2.1	1.9	11
12	Corporate and foreign bonds	75.6	72.7	80.0	89.1	86.7	78.5	79.9	78.1	76.3	68.6	67.9	12
13	Other loans and advances	34.3	19.3	12.4	10.8	10.3	12.8	13.9	14.4	16.0	15.7	16.1	13
14	Mortgages	801.6	705.4	628.0	598.4	596.2	596.8	602.6	611.7	628.0	628.3	627.2	14
15	Consumer credit	49.6	42.2	37.4	37.9	38.5	40.1	40.7	41.1	44.9	44.7	44.5	15
16	Corporate equities	8.8	10.3	11.2	12.5	10.4	14.3	15.9	16.1	16.4	17.9	15.4	16
17	Miscellaneous assets	131.2	112.6	96.6	70.3	57.8	58.1	54.4	53.7	69.3	55.9	51.0	17
18	Total liabilities	1341.5	1160.0	1067.9	1016.1	998.3	995.1	998.9	1006.2	1036.9	1010.5	998.2	18
19	Deposits	1050.4	937.5	852.8	785.4	733.6	727.9	728.1	720.7	737.2	721.4	718.5	19
20	Checkable	68.0	85.3	84.0	88.3	83.0	97.1	103.4	109.0	115.3	122.4	129.0	20
21	Small time and savings	862.5	767.6	692.2	624.0	579.6	550.7	543.0	530.6	533.7	512.6	501.0	21
22	Large time	119.9	84.6	76.7	73.0	71.0	80.1	81.7	81.1	88.1	86.4	88.5	22
23	Security RPs	42.5	19.6	18.6	26.1	44.5	44.5	45.1	50.0	46.5	43.7	45.6	23
24	Credit market instruments	140.1	95.4	88.4	99.6	112.4	115.0	117.8	128.3	134.9	141.1	137.4	24
25	Corporate bonds	12.7	8.6	5.5	3.9	3.1	3.1	2.9	3.1	2.7	2.7	2.6	25
26	Bank loans n.e.c.	9.7	8.9	8.9	8.4	9.3	14.6	15.2	14.8	14.5	15.9	17.0	26
27	Other loans and advances	117.7	77.8	74.0	87.3	100.0	97.4	99.7	110.5	117.7	122.4	117.8	27
28	Taxes payable	0.9	1.2	1.4	1.9	1.0	1.6	1.7	1.3	1.4	1.4	1.4	28
29	Miscellaneous liabilities	107.6	106.4	106.8	103.0	106.7	106.1	106.3	105.8	116.9	102.9	95.3	29
30	Investment by parent	6.0	5.0	4.0	4.4	4.4	4.5	4.5	4.6	4.6	4.7	4.8	30
31	Other	101.6	101.4	102.8	98.6	102.3	101.6	101.8	101.3	112.3	98.2	90.5	31

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

L.115 Credit Unions

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	217.2	240.0	264.7	281.7	293.6	310.7	323.9	327.7	326.0	330.1	341.5	1
2	Checkable deposits and currency	4.8	5.4	6.6	6.5	6.5	7.4	8.0	7.6	6.8	7.5	7.8	2
3	Time and savings deposits	21.7	26.7	27.0	25.6	16.7	17.1	19.1	17.9	17.6	16.4	18.9	3
4	Federal funds and security RPs	14.6	13.2	13.5	8.5	6.2	6.4	10.4	7.1	2.5	1.4	8.2	4
5	Credit market instruments	166.6	179.4	197.1	218.7	246.8	263.0	267.0	276.9	282.6	288.5	290.9	5
6	Open market paper	2.3	2.6	3.0	2.2	2.1	0.6	0.3	0.3	0.2	0.3	0.2	6
7	U.S. government securities	23.0	33.7	48.6	58.9	62.9	64.1	67.2	69.2	68.4	68.1	69.2	7
8	Treasury	8.5	14.1	19.9	22.6	22.1	18.3	19.3	19.1	18.2	17.4	17.7	8
9	Agency	14.4	19.6	28.7	36.3	40.9	45.7	47.9	50.1	50.2	50.7	51.5	9
10	Home mortgages	49.7	52.8	56.1	56.0	62.1	66.5	68.0	71.3	73.1	76.0	77.1	10
11	Consumer credit	91.6	90.3	89.4	101.6	119.6	131.9	131.5	136.1	140.9	144.1	144.4	11
12	Mutual fund shares	1.4	2.6	4.1	4.2	2.6	2.8	2.9	2.9	2.7	2.6	2.4	12
13	Miscellaneous assets	8.2	12.8	16.5	18.2	14.8	13.9	16.6	15.3	13.7	13.7	13.2	13
14	Total liabilities	204.7	225.8	247.5	260.8	270.3	283.7	296.2	299.4	297.0	300.1	310.8	14
15	Shares/deposits	200.8	221.3	242.9	255.5	263.4	278.8	291.2	294.3	291.8	295.1	306.2	15
16	Checkable	18.3	20.5	25.1	26.8	28.8	30.9	31.0	32.6	32.5	32.5	32.4	16
17	Small time and savings	179.1	196.5	212.0	221.8	227.3	238.9	250.7	251.8	248.6	251.2	261.6	17
18	Large time	3.4	4.2	5.8	6.9	7.3	9.0	9.5	9.9	10.7	11.4	12.2	18
19	Other loans and advances	0.0	0.0	0.0	0.2	0.5	0.4	0.4	0.3	0.4	0.4	0.4	19
20	Miscellaneous liabilities	3.9	4.5	4.6	5.1	6.4	4.5	4.6	4.8	4.8	4.6	4.2	20

L.116 Bank Personal Trusts and Estates (1)

Billions of dollars; levels, not seasonally adjusted

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Total financial assets	522.1	608.3	629.6	660.9	670.0	740.0	766.2	783.6	800.1	841.9	858.7	1
2 Deposits	47.2	46.2	40.6	39.5	41.4	42.6	44.1	46.2	48.6	51.0	53.5	2
3 Checkable deposits and currency	1.0	1.0	0.9	0.8	0.5	0.5	0.6	0.6	0.6	0.6	0.7	3
4 Time and savings deposits	20.3	15.7	10.5	9.4	11.0	10.0	9.7	9.4	9.1	8.9	8.8	4
5 Money market fund shares	26.0	29.6	29.2	29.3	29.9	32.0	33.8	36.2	38.9	41.4	44.0	5
6 Credit market instruments	213.4	223.5	231.5	240.9	248.0	229.2	228.3	229.4	231.3	233.1	235.2	6
7 Open market paper	30.5	25.2	22.8	19.5	23.0	23.3	23.2	23.1	22.9	22.9	22.9	7
8 U.S. government securities	70.7	73.6	72.0	73.1	72.0	66.7	67.0	68.2	69.7	71.2	72.8	8
9 Treasury	39.2	40.9	40.1	40.4	39.8	36.5	36.7	37.4	38.4	39.4	40.4	9
10 Agency	31.5	32.6	31.8	32.7	32.2	30.2	30.3	30.7	31.3	31.8	32.4	10
11 Municipal securities	80.8	89.9	96.0	108.9	114.2	103.1	102.3	102.6	103.3	103.7	104.1	11
12 Corporate and foreign bonds	27.3	30.7	36.8	35.8	35.3	32.2	31.9	31.8	31.8	31.8	31.7	12
13 Mortgages	4.2	4.0	3.9	3.6	3.4	3.9	3.8	3.7	3.6	3.6	3.7	13
14 Corporate equities	190.1	234.2	216.9	181.0	167.3	202.9	208.7	208.6	208.3	219.0	218.8	14
15 Mutual fund shares	62.7	93.6	128.1	183.5	200.4	253.5	272.7	285.8	296.9	322.8	334.2	15
16 Miscellaneous assets	8.7	10.8	12.6	16.0	12.9	11.9	12.5	13.6	14.9	16.0	17.0	16
17 Total liabilities (2)	551.7	639.3	660.6	691.3	699.4	767.4	793.7	811.7	829.0	872.0	890.4	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; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		- 1997 -			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	1367.4	1499.5	1609.6	1780.2	1884.1	2086.8	2121.0	2147.8	2199.2	2238.9	2280.9	1
2	Checkable deposits and currency	4.9	5.5	4.8	5.2	5.7	6.4	6.3	6.5	6.6	6.6	6.8	2
3	Money market fund shares	18.1	19.6	25.0	31.5	16.2	22.8	26.7	30.5	34.4	40.7	44.7	3
4	Credit market instruments	1134.5	1218.9	1304.4	1416.0	1482.6	1581.8	1596.2	1596.7	1627.0	1641.5	1657.6	4
5	Open market paper	45.7	45.8	43.2	46.9	52.8	45.5	54.2	56.6	54.6	50.0	49.7	5
6	U.S. government securities	180.2	241.9	281.8	332.8	341.2	351.0	344.9	335.3	344.2	350.8	358.8	6
7	Treasury	59.2	77.8	88.8	110.0	107.1	108.1	105.8	100.7	101.8	103.3	104.2	7
8	Agency	121.0	164.2	193.0	222.8	234.1	242.9	239.1	234.6	242.4	247.5	254.7	8
9	Municipal securities	12.3	10.2	11.4	14.7	12.8	11.9	12.3	12.1	12.4	12.3	12.6	9
10	Corporate and foreign bonds	566.9	595.1	653.9	719.5	779.4	870.1	879.6	885.5	909.7	922.0	928.8	10
11	Policy loans	61.6	66.4	72.1	77.7	85.5	95.9	97.8	99.0	101.9	103.0	105.4	11
12	Mortgages	267.9	259.5	242.0	224.4	210.9	207.5	207.4	208.2	204.1	203.5	202.3	12
13	Corporate equities	97.9	155.9	174.2	226.0	272.2	344.2	361.5	380.9	398.9	409.3	424.7	13
14	Mutual fund shares	30.7	8.6	18.2	25.9	9.6	27.7	31.0	33.8	36.5	40.0	41.1	14
15	Miscellaneous assets	81.3	91.1	83.0	75.7	97.8	103.9	99.2	99.3	95.9	100.7	106.1	15
16	Total liabilities	1291.3	1409.6	1525.1	1677.8	1773.5	1953.9	1987.5	2014.9	2060.1	2103.5	2143.8	16
17	Other loans and advances	0.0	0.0	0.0	0.2	0.6	0.5	1.1	1.2	1.1	1.6	1.8	17
18	Life insurance reserves	368.1	393.8	421.5	457.2	491.5	536.3	541.3	549.1	563.5	576.5	591.4	18
19	Pension fund reserves (1)	596.0	659.1	743.0	836.4	878.1	992.4	1022.2	1039.1	1067.2	1088.5	1113.1	19
20	Taxes payable	0.6	0.6	1.4	2.0	2.1	1.8	1.7	1.5	1.4	1.2	0.9	20
21	Miscellaneous liabilities	326.5	356.1	359.3	382.1	401.3	422.9	421.1	424.0	426.9	435.7	436.7	21

(1) Excludes unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 21).

L.118 Other Insurance Companies

Billions of dollars; levels, not seasonally adjusted

1	Total financial assets	533.5	575.8	597.9	642.5	676.3	748.1	766.4	779.8	793.4	817.7	835.7	1
2	Checkable deposits and currency	6.5	5.3	5.6	5.2	5.0	4.9	4.8	4.8	4.7	4.7	4.7	2
3	Security RPs	31.0	26.9	32.6	31.7	29.4	37.5	39.6	41.6	43.6	45.7	47.7	3
4	Credit market instruments	344.0	376.6	389.4	422.7	446.4	468.7	474.5	480.2	486.4	492.8	499.3	4
5	U.S. government securities	111.0	146.2	151.4	169.0	178.7	181.6	182.3	183.0	183.8	184.6	185.4	5
6	Treasury	79.0	104.0	108.7	124.5	133.0	133.4	133.6	133.7	133.8	133.9	134.0	6
7	Agency	32.0	42.1	42.6	44.5	45.8	48.2	48.7	49.4	50.0	50.7	51.4	7
8	Municipal securities	136.9	126.8	134.3	146.1	153.8	161.0	163.0	165.0	167.1	169.3	171.5	8
9	Corporate and foreign bonds	89.2	97.2	97.8	103.1	110.1	123.3	126.6	129.9	133.4	137.0	140.8	9
10	Commercial mortgages	6.9	6.5	5.9	4.5	3.8	2.8	2.6	2.3	2.1	1.9	1.6	10
11	Corporate equities	79.9	94.1	97.3	103.4	112.1	144.8	153.3	157.1	160.3	173.3	180.9	11
12	Trade receivables	47.2	49.1	49.0	50.7	52.9	57.3	58.4	59.5	60.6	61.7	62.8	12
13	Miscellaneous assets	24.8	23.7	24.0	28.8	30.5	34.9	35.9	36.7	37.7	39.6	40.4	13
14	Total liabilities	397.5	417.1	440.0	457.7	472.3	528.0	541.4	554.2	567.6	584.2	598.5	14
15	Taxes payable	0.6	0.6	1.0	1.2	1.3	1.2	1.2	1.2	1.1	1.1	1.0	15
16	Miscellaneous liabilities	396.9	416.4	439.1	456.5	471.0	526.7	540.2	553.1	566.4	583.1	597.4	16

L.119 Private Pension Funds (1)

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	1571.7	1860.4	1958.7	2196.0	2284.5	2651.6	2735.7	2807.7	2869.8	3029.7	3060.3	1
2	Checkable deposits and currency	3.3	3.0	2.9	3.0	2.9	2.8	2.8	2.8	2.7	2.7	2.7	2
3	Time and savings deposits	99.0	99.5	77.4	69.0	62.9	47.2	45.1	42.2	39.3	37.5	34.6	3
4	Money market fund shares	17.8	18.8	19.8	26.3	31.6	37.5	38.2	37.5	37.2	38.3	37.8	4
5	Security RPs	27.3	32.7	34.5	38.1	47.6	47.5	48.5	49.4	49.9	51.3	52.4	5
6	Credit market instruments	487.4	524.4	561.9	611.4	659.2	722.3	739.6	751.0	761.4	768.8	783.2	6
7	Open market paper	27.3	32.7	34.5	38.1	47.6	47.5	48.5	49.4	49.9	51.3	52.4	7
8	U.S. government securities	288.5	310.4	326.8	350.5	364.8	393.1	399.9	402.9	405.9	406.6	410.9	8
9	Treasury	198.0	212.6	223.9	239.6	249.6	267.8	272.0	274.0	276.0	276.7	279.4	9
10	Agency	90.4	97.8	102.9	110.9	115.2	125.4	127.9	129.0	129.9	129.9	131.5	10
11	Municipal securities	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	11
12	Corporate and foreign bonds	146.3	162.5	185.6	207.8	230.5	264.3	273.4	280.4	287.1	292.2	300.7	12
13	Mortgages	24.9	18.2	14.5	14.5	15.7	16.7	17.2	17.5	17.8	18.0	18.4	13
14	Corporate equities	561.9	747.4	807.8	937.7	936.8	1174.2	1228.7	1272.7	1322.8	1441.4	1448.5	14
15	Mutual fund shares	29.2	50.2	74.9	116.0	155.1	237.9	252.0	268.3	275.9	295.9	307.7	15
16	Miscellaneous assets	345.9	384.6	379.5	394.5	388.4	382.2	380.8	384.0	380.4	393.8	393.4	16
17	Unallocated insurance contracts (2)	188.6	206.6	198.0	206.6	216.5	220.4	219.1	222.1	223.9	235.5	238.3	17
18	Contributions receivable	13.6	17.3	18.9	24.4	28.2	32.0	32.9	33.9	34.8	35.8	36.7	18
19	Other	143.7	160.7	162.6	163.5	143.8	129.8	128.8	128.0	121.7	122.5	118.4	19
20	Pension fund reserves (liabilities) (3)	1601.1	1889.0	1983.2	2220.7	2310.3	2676.5	2759.0	2831.2	2893.2	3053.5	3084.3	20

(1) 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; levels, not seasonally adjusted

1 Total financial assets	920.0	1031.7	1167.8	1254.6	1301.2	1527.1	1584.1	1619.9	1642.6	1724.7	1786.0	1
2 Checkable deposits and currency	5.0	4.2	6.0	6.7	6.0	3.8	3.6	3.3	2.8	3.8	2.6	2
3 Time and savings deposits	7.7	8.1	6.0	8.7	5.5	4.2	4.2	4.4	4.2	4.1	3.8	3
4 Security RPs	12.2	17.7	20.2	20.3	28.3	26.7	26.2	27.5	32.1	33.7	34.1	4
5 Credit market instruments	424.0	396.4	402.3	423.4	454.1	476.8	491.9	505.0	506.3	511.3	510.2	5
6 Open market paper	12.2	17.7	20.2	20.3	28.3	26.7	26.2	27.5	32.1	33.7	37.7	6
7 U.S. government securities	223.5	232.1	216.3	228.5	245.3	271.4	281.8	292.1	290.6	291.7	287.6	7
8 Treasury	139.8	147.5	144.5	161.4	170.2	178.6	184.4	192.9	189.7	188.4	185.0	8
9 Agency	83.8	84.6	71.8	67.1	75.1	92.7	97.3	99.2	100.9	103.3	102.7	9
10 Municipal securities	0.5	0.4	0.5	0.7	0.4	0.5	0.4	0.4	0.6	0.6	0.4	10
11 Corporate and foreign bonds	171.7	129.3	148.9	159.3	165.0	162.2	167.4	168.6	166.5	168.5	167.5	11
12 Mortgages	16.1	16.9	16.5	14.5	15.2	15.9	16.1	16.3	16.5	16.7	16.9	12
13 Corporate equities	293.0	392.4	447.4	533.9	534.9	744.2	802.5	824.7	864.9	954.4	1015.3	13
14 Miscellaneous assets	178.1	212.8	286.0	261.6	272.4	271.4	255.7	255.0	232.4	217.4	220.1	14
15 Pension fund reserves (liabilities) (1)	920.0	1031.7	1167.8	1254.6	1301.2	1527.1	1584.1	1619.9	1642.6	1724.7	1786.0	15

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

L.121 Money Market Mutual Funds (1)

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	493.3	535.0	539.5	559.6	602.9	745.3	816.9	809.5	838.1	891.1	950.8	1
2	Foreign deposits	26.7	21.4	20.3	10.0	15.7	19.7	21.2	14.1	17.5	23.1	20.6	2
3	Checkable deposits and currency	11.2	-0.2	-2.7	-1.2	-2.5	-3.5	-2.9	-2.7	-3.6	-1.1	-0.4	3
4	Time and savings deposits	21.9	35.1	34.6	31.9	31.4	52.3	56.6	54.6	67.4	82.7	99.4	4
5	Security RPs	58.2	67.0	65.9	66.4	68.8	87.8	96.7	98.2	100.7	103.8	119.0	5
6	Credit market instruments	371.3	403.9	408.6	429.0	459.0	545.5	595.6	594.7	606.6	634.3	659.0	6
7	Open market paper	204.0	190.6	173.6	164.4	187.2	235.5	248.0	262.8	265.2	273.9	302.7	7
8	U.S. government securities	81.3	118.9	132.7	147.2	143.3	160.8	182.0	170.2	178.2	192.0	174.2	8
9	Treasury	44.9	78.3	78.4	79.4	66.1	70.0	85.7	80.6	83.6	90.2	82.2	9
10	Agency	36.4	40.6	54.3	67.8	77.2	90.8	96.2	89.6	94.6	101.8	92.1	10
11	Municipal securities	84.0	90.6	96.0	105.6	113.4	127.7	141.0	136.7	138.6	144.5	155.7	11
12	Corporate and foreign bonds	2.0	3.8	6.3	11.7	15.2	21.5	24.6	25.0	24.6	23.9	26.4	12
13	Miscellaneous assets	4.0	7.7	12.7	23.7	30.6	43.4	49.7	50.5	49.5	48.3	53.2	13
14	Total shares outstanding	493.3	535.0	539.5	559.6	602.9	745.3	816.9	809.5	838.1	891.1	950.8	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; levels, not seasonally adjusted

1 Total financial assets	608.4	769.5	992.5	1375.4	1477.3	1852.8	1997.0	2129.9	2211.6	2342.4	2410.3	1
2 Security RPs	6.1	12.2	21.9	38.7	43.1	50.2	46.4	49.8	56.1	47.5	56.1	2
3 Credit market instruments	360.1	440.2	566.4	725.9	718.8	771.3	795.9	809.0	818.3	820.2	834.2	3
4 Open market paper	28.5	12.2	21.9	38.7	43.1	50.2	49.4	49.8	56.1	47.2	56.1	4
5 U.S. government securities	159.7	200.6	257.4	306.6	296.2	315.1	328.9	331.0	329.1	330.2	332.2	5
6 Treasury	111.1	133.5	169.5	200.9	194.1	205.3	213.4	214.6	213.5	214.2	215.3	6
7 Agency	48.6	67.1	87.9	105.7	102.1	109.9	115.5	116.4	115.6	116.1	116.8	7
8 Municipal securities	112.6	139.7	168.4	211.3	207.0	210.2	212.1	212.6	213.0	213.3	210.5	8
9 Corporate and foreign bonds	59.3	87.7	118.7	169.3	172.4	195.7	205.5	215.6	220.2	229.5	235.4	9
10 Corporate equities	233.2	308.9	401.3	607.4	709.6	1024.9	1149.6	1263.0	1334.1	1470.0	1517.1	10
11 Miscellaneous assets	8.9	8.2	3.0	3.3	5.9	6.3	5.1	8.1	3.0	4.7	2.9	11
12 Total shares outstanding	608.4	769.5	992.5	1375.4	1477.3	1852.8	1997.0	2129.9	2211.6	2342.4	2410.3	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 Funds

Billions of dollars; levels, not seasonally adjusted

1 Total financial assets	52.9	71.2	91.5	109.7	110.9	127.4	131.0	133.7	136.3	141.1	144.1	1
2 Credit market instruments	36.7	49.5	67.7	82.0	78.7	92.0	94.8	97.2	99.5	101.3	103.0	2
3 U.S. government securities	6.8	10.0	11.6	13.7	7.4	10.4	10.9	11.2	11.5	11.6	11.6	3
4 Municipal securities	14.1	25.4	39.7	47.6	54.9	59.9	61.1	62.4	63.6	64.8	66.0	4
5 Corporate and foreign bonds	15.7	14.1	16.3	20.8	16.3	21.7	22.7	23.6	24.4	24.9	25.3	5
6 Corporate equities	16.2	21.8	23.8	27.6	32.2	35.3	36.2	36.5	36.9	39.8	41.1	6
Memo:												
7 Market value of equities	52.9	71.2	91.5	109.7	110.9	127.4	131.0	133.7	136.3	141.1	144.1	7

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

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	474.5	493.6	548.9	627.2	776.2	889.9	899.8	926.7	947.6	981.0	986.3	1
2	Checkable deposits and currency	2.1	1.2	1.2	2.1	1.3	1.5	1.0	0.7	0.6	0.7	0.7	2
3	Federal funds and security RPs	68.7	67.6	66.6	50.3	85.8	106.3	104.0	103.4	103.5	94.5	91.0	3
4	Credit market instruments	373.9	389.0	457.8	546.4	667.0	755.0	762.7	767.6	788.2	822.5	837.6	4
5	Open market paper	3.8	10.9	13.5	11.9	26.3	25.5	24.5	23.6	24.6	35.1	39.2	5
6	U.S. government securities	46.2	75.5	105.7	116.9	180.3	243.8	254.0	246.6	260.3	264.2	286.4	6
7	Treasury	34.3	40.8	58.7	51.6	51.9	58.0	54.2	34.5	34.4	18.8	25.8	7
8	Agency	11.9	34.7	47.0	65.3	128.4	185.8	199.8	212.0	225.9	245.4	260.6	8
9	Municipal securities	3.7	3.0	3.2	2.6	3.4	4.4	3.9	4.2	4.1	4.1	3.6	9
10	Corporate and foreign bonds	0.0	0.0	0.0	11.1	19.5	25.0	23.1	20.2	19.5	30.6	29.7	10
11	Other loans and advances	164.1	131.8	135.5	162.0	189.1	200.3	199.8	213.0	220.1	229.1	223.2	11
12	Sallie Mae	27.1	30.1	31.6	33.4	37.0	37.9	36.9	36.3	35.5	36.2	34.9	12
13	Farm Credit System	19.9	22.7	24.0	25.4	26.3	30.2	31.5	31.8	31.3	31.6	31.7	13
14	FHLB	117.1	79.1	79.9	103.1	125.9	132.3	131.4	144.9	153.3	161.4	156.6	14
15	Mortgages	156.1	167.9	199.9	242.0	248.3	256.0	257.4	260.1	259.5	259.5	255.6	15
16	Home	115.3	126.2	156.7	197.3	202.7	209.7	210.5	212.8	212.1	212.2	208.5	16
17	Multifamily residential	13.2	14.6	16.2	17.9	18.7	19.5	19.7	19.7	19.5	19.4	19.1	17
18	Farm	27.6	27.1	27.0	26.8	26.9	26.8	27.2	27.6	27.8	27.9	27.9	18
19	Miscellaneous assets	29.8	35.9	23.3	28.3	22.1	27.2	32.2	55.0	55.4	63.3	57.0	19
20	Total liabilities	469.1	486.0	538.7	614.4	761.7	873.6	882.8	909.5	930.1	966.7	972.4	20
21	Credit market instruments	398.5	407.7	447.9	528.5	700.6	806.5	814.4	846.1	866.1	896.9	899.6	21
22	GSE issues (2)	393.7	402.9	443.1	523.7	700.6	806.5	814.4	846.1	866.1	896.9	899.6	22
23	U.S. government loans	4.9	4.8	4.8	4.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	Miscellaneous liabilities	70.6	78.3	90.8	85.9	61.1	67.1	68.4	63.4	64.0	69.8	72.9	24

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Student Loan Marketing Association (Sallie Mae), Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation.

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

L.125 Federally Related Mortgage Pools (1)

Billions of dollars; levels, not seasonally adjusted

1 Total financial assets	1019.9	1156.5	1272.0	1356.8	1472.1	1570.3	1599.7	1643.4	1679.2	1711.0	1740.1	1
2 Home mortgages	991.1	1130.4	1248.2	1334.3	1449.7	1543.4	1571.9	1614.5	1648.5	1678.5	1706.3	2
3 Multifamily residential mortgages	28.7	26.1	23.8	22.5	22.4	26.9	27.8	28.9	30.7	32.5	33.7	3
4 Farm mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Total pool securities (liabilities)(2)	1019.9	1156.5	1272.0	1356.8	1472.1	1570.3	1599.7	1643.4	1679.2	1711.0	1740.1	5

(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; levels, not seasonally adjusted

1 Total financial assets	285.4	339.5	404.3	486.7	556.2	689.4	720.3	751.7	779.3	819.6	829.1	1
2 Agency securities (1)	123.3	99.3	76.3	91.3	92.4	94.1	93.4	88.7	85.9	73.0	64.2	2
3 Other loans and advances	5.8	8.8	11.6	21.6	25.9	33.7	35.9	39.9	39.2	47.1	44.5	3
4 Student loans	0.0	0.0	0.0	0.0	0.0	1.0	2.5	4.0	5.0	6.0	6.6	4
5 Loans to business	5.8	8.8	11.6	21.6	25.9	32.7	33.4	35.9	34.2	41.1	37.9	5
6 Mortgages (2)	61.3	106.4	168.6	213.9	254.7	291.6	305.8	320.5	329.0	346.9	360.6	6
7 Home	55.4	96.2	147.1	179.7	203.0	222.9	230.2	239.2	244.5	249.7	258.0	7
8 Multifamily residential	0.7	3.7	6.3	8.7	14.9	21.3	24.5	26.8	28.1	33.7	35.5	8
9 Commercial	5.2	6.5	15.2	25.5	36.8	47.4	51.1	54.5	56.3	63.5	67.1	9
10 Consumer credit	77.6	103.5	121.5	131.1	147.8	214.4	224.6	239.3	255.3	271.9	272.9	10
11 Trade receivables	17.4	21.5	26.3	28.8	35.5	55.7	60.6	63.2	69.8	80.7	86.9	11
12 Total liabilities	285.4	339.5	404.3	486.7	556.2	689.4	720.3	751.7	779.3	819.6	829.1	12
13 Commercial paper	31.4	38.7	47.4	51.9	63.9	101.2	110.2	114.8	127.0	146.7	158.1	13
14 Corporate bonds	254.0	300.8	356.9	434.8	492.3	588.2	610.1	636.8	652.3	672.9	671.1	14

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

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

L.127 Finance Companies (1)

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	611.5	633.8	638.9	653.7	734.4	825.3	834.6	847.5	868.8	900.8	912.4	1
2	Checkable deposits and currency	9.4	10.6	11.9	12.3	12.7	13.1	13.2	13.3	13.4	13.5	13.6	2
3	Credit market instruments	498.1	488.9	496.4	482.8	551.0	615.2	621.7	633.2	642.0	658.3	672.7	3
4	Other loans and advances	293.7	295.8	301.3	294.6	337.6	375.9	380.9	383.7	387.0	398.1	409.6	4
5	Mortgages	66.3	67.1	72.2	71.7	78.5	86.6	89.1	95.8	100.2	105.7	112.6	5
6	Consumer credit	138.2	126.0	122.9	116.5	134.8	152.6	151.7	153.8	154.8	154.5	150.4	6
7	Miscellaneous assets	104.0	134.3	130.6	158.6	170.7	197.0	199.8	201.0	213.4	229.0	226.1	7
8	Total liabilities	535.1	556.4	571.8	582.3	658.6	738.0	743.5	756.6	776.7	802.9	813.7	8
9	Credit market instruments	374.2	391.9	390.4	390.5	440.7	492.3	499.8	514.4	528.4	540.7	546.9	9
10	Open market paper	165.3	159.5	156.4	159.2	184.6	184.5	184.8	186.9	189.4	192.9	195.4	10
11	Corporate bonds	178.0	190.2	196.3	206.0	235.0	284.7	291.4	301.3	311.5	320.0	325.3	11
12	Bank loans n.e.c.	31.0	42.3	37.6	25.3	21.2	23.1	23.5	26.2	27.5	27.8	26.2	12
13	Taxes payable	0.6	0.4	0.6	0.8	1.0	1.2	1.3	1.3	1.4	1.5	1.5	13
14	Miscellaneous liabilities	160.3	164.0	180.8	191.0	216.9	244.5	242.5	240.9	246.9	260.7	265.3	14
15	Foreign direct investment in U.S.	4.6	5.6	7.6	29.5	32.6	42.3	48.2	49.6	51.9	52.0	56.9	15
16	Investment by parent	37.7	35.5	39.5	42.7	51.0	62.3	62.3	68.4	71.9	79.2	81.2	16
17	Other	118.1	122.9	133.7	118.7	133.3	139.9	132.0	122.9	123.1	129.5	127.1	17

(1) Includes retail captive finance companies.

L.128 Mortgage Companies

Billions of dollars; levels, not seasonally adjusted

1 Total financial assets	49.2	60.3	60.5	60.4	36.5	33.0	46.0	39.3	40.2	41.2	39.9	1
2 Home mortgages	41.9	53.1	52.7	52.2	28.3	23.8	36.7	29.8	31.0	32.0	30.7	2
3 Multifamily residential mortgages	2.8	2.7	3.0	3.1	3.1	4.2	4.2	4.4	4.1	4.1	4.1	3
4 Commercial mortgages	4.5	4.5	4.8	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	4
5 Total liabilities	49.2	60.3	60.5	60.4	36.5	33.0	46.0	39.3	40.2	41.2	39.9	5
6 Bank loans n.e.c.	24.6	22.2	30.2	30.2	18.7	19.1	24.1	28.1	28.5	29.0	28.3	6
7 Investment by parent	24.6	38.2	30.3	30.2	17.7	13.9	21.9	11.2	11.7	12.2	11.6	7

L.129 Real Estate Investment Trusts (REITs)

Billions of dollars; levels, not seasonally adjusted

1 Total financial assets	13.2	14.0	13.8	17.4	22.1	25.5	25.7	26.1	26.5	27.9	28.5	1
2 Home mortgages	0.4	0.4	0.9	0.9	1.5	1.7	1.8	1.9	2.0	2.0	2.1	2
3 Commercial mortgages	5.0	4.5	1.9	2.1	3.2	3.7	3.9	4.1	4.3	4.4	4.5	3
4 Multifamily residential mortgages	2.3	2.2	5.3	5.6	8.7	10.1	10.7	11.2	11.8	12.1	12.4	4
5 Miscellaneous assets	5.5	7.0	5.8	8.8	8.7	10.0	9.4	8.9	8.4	9.3	9.5	5
6 Total liabilities	13.6	16.5	19.3	24.7	46.1	54.6	57.3	61.1	65.5	71.3	76.4	6
7 Security RPs	0.0	0.0	2.9	5.0	9.7	10.9	11.2	11.5	12.0	12.5	12.9	7
8 Credit market instruments	12.4	13.6	13.9	17.4	31.1	37.1	39.1	42.0	45.4	49.9	54.6	8
9 Open market paper	0.9	0.9	0.9	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate bonds	2.8	3.0	4.0	4.3	6.3	8.3	8.8	9.4	10.2	11.2	11.7	10
11 Bank loans n.e.c.	4.4	5.0	3.7	3.6	6.0	4.2	3.8	3.4	2.8	2.7	2.9	11
12 Mortgages	4.3	4.8	5.4	8.9	18.7	24.6	26.5	29.2	32.4	36.0	40.0	12
13 Miscellaneous liabilities	1.2	2.9	2.4	2.3	5.3	6.6	7.0	7.5	8.1	8.9	8.9	13

L.130 Security Brokers and Dealers

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total financial assets	262.1	332.5	381.7	478.8	454.7	568.1	569.4	565.3	583.1	634.6	645.5	1
2	Checkable deposits and currency	10.2	10.2	10.4	12.3	12.0	13.7	12.9	15.3	15.3	15.6	14.1	2
3	Credit market instruments	106.5	124.0	122.7	137.5	93.3	183.4	156.2	138.2	147.1	166.3	163.4	3
4	Open market paper	18.4	14.0	15.2	14.9	11.2	22.1	16.8	19.9	18.1	24.2	26.0	4
5	U.S. government securities	51.3	59.7	45.3	32.5	2.3	72.3	55.2	34.1	42.5	40.5	29.5	5
6	Treasury	7.3	5.7	-7.7	-28.3	-42.7	18.3	5.2	-14.1	-4.0	-14.7	-24.3	6
7	Agency	44.0	54.0	53.0	60.8	45.0	54.0	50.0	48.2	46.5	55.2	53.8	7
8	Municipal securities	7.9	9.4	11.3	17.1	15.5	12.7	8.9	8.8	7.9	10.8	10.0	8
9	Corporate and foreign bonds	28.9	40.9	50.9	73.0	64.4	76.4	75.3	75.3	78.6	90.9	97.9	9
10	Corporate equities	9.6	14.3	14.8	24.2	20.1	34.2	28.2	31.9	29.1	37.9	38.8	10
11	Security credit	38.8	55.1	53.5	76.1	75.1	78.6	89.1	89.9	86.9	94.3	99.9	11
12	Miscellaneous assets	97.0	129.0	180.4	228.6	254.2	258.2	283.0	290.0	304.7	320.5	329.3	12
13	Total liabilities	239.2	308.7	352.8	442.5	421.1	530.0	529.3	524.8	541.7	589.6	598.4	13
14	Security RPs (net)	81.0	106.7	106.4	126.4	103.4	182.4	181.5	180.4	177.6	179.3	178.4	14
15	Corporate bonds	15.3	19.0	21.7	33.7	34.3	29.3	21.4	24.6	26.1	27.3	26.6	15
16	Trade payables	6.1	6.8	7.4	10.1	9.1	10.3	11.6	13.0	14.5	14.3	17.6	16
17	Security credit	98.6	133.8	164.2	202.9	203.9	227.1	237.8	228.8	230.8	263.8	274.5	17
18	Customer credit balances (HH)	62.4	87.0	76.2	102.3	109.0	127.6	140.9	136.8	145.2	162.9	167.5	18
19	From banks	36.2	46.8	88.0	100.7	94.9	99.5	96.8	91.9	85.7	100.8	107.0	19
20	Taxes payable	0.7	0.9	0.9	1.4	1.2	1.1	1.1	1.2	1.1	1.3	1.0	20
21	Miscellaneous liabilities	37.5	41.5	52.2	67.9	69.2	79.8	75.9	76.8	91.6	103.8	100.4	21
22	Foreign direct investment in U.S.	3.8	5.8	5.3	5.6	6.1	5.5	5.6	5.6	5.7	2.6	3.0	22
23	Due to affiliates	35.9	25.0	53.7	81.1	105.7	129.8	137.2	158.8	160.5	158.5	173.2	23
24	Other	-2.1	10.7	-6.9	-18.8	-42.5	-55.5	-66.9	-87.6	-74.7	-57.4	-75.8	24

L.131 Funding Corporations (1)

Billions of dollars; levels, not seasonally adjusted

1 Total financial assets	250.2	261.4	308.6	308.6	360.7	390.9	442.4	461.9	476.6	482.2	500.4	1
2 Money market fund shares	36.6	52.4	75.9	86.0	117.8	120.2	128.3	133.4	139.3	147.5	149.2	2
3 Credit market instruments	132.2	134.2	147.5	117.9	109.0	115.9	146.5	150.3	152.6	143.4	151.1	3
4 Open market paper	132.2	134.2	147.5	113.9	95.0	92.1	116.8	114.3	109.8	96.8	101.5	4
5 Corporate and foreign bonds	0.0	0.0	0.0	4.0	14.0	23.8	29.8	36.0	42.8	46.5	49.6	5
6 Miscellaneous assets (2)	81.4	74.8	85.1	104.6	133.9	154.8	167.6	178.1	184.7	191.3	200.1	6
7 Investment in foreign banking offices	47.6	30.3	21.5	23.8	37.0	40.0	41.0	40.4	41.0	41.1	42.8	7
8 Investment in brokers and dealers	33.8	44.5	63.7	80.8	96.9	114.8	126.6	137.8	143.7	150.2	157.3	8
9 Total liabilities	250.2	261.4	308.6	308.6	360.7	390.9	442.4	461.9	476.6	482.2	500.4	9
10 Credit market instruments	145.7	139.1	161.6	169.9	199.3	233.9	245.6	265.6	274.5	296.0	326.6	10
11 Open market paper	137.9	124.5	135.2	129.9	139.3	149.5	143.4	160.1	166.7	185.5	214.9	11
12 Corporate bonds	7.7	14.7	26.4	40.0	60.0	84.4	102.2	105.6	107.7	110.5	111.7	12
13 Miscellaneous liabilities	104.6	122.2	147.0	138.7	161.3	157.0	196.9	196.2	202.1	186.2	173.8	13
14 Foreign direct investment in U.S.	-64.2	-64.3	-76.4	-65.2	-65.4	-79.1	-78.0	-87.5	-89.8	-104.7	-126.5	14
15 Securities loaned (net)	71.4	102.9	153.5	197.1	221.7	216.2	242.6	249.5	265.2	275.9	287.1	15
16 Other	97.4	83.6	69.9	6.8	5.1	19.9	32.3	34.3	26.6	14.9	13.3	16

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

(2) Due from affiliated companies.

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

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		- 1997 -			
								Q1	Q2	Q3	Q4	Q1	
1	Total U.S. reserves	83.3	77.7	71.3	73.4	74.3	85.8	84.2	83.4	75.5	75.1	67.2	1
2	U.S. gold stock and SDRs	22.0	22.3	19.6	20.1	21.1	22.1	22.1	22.0	21.2	21.4	20.9	2
3	Federal govt.: Exchange Stab. Fund	11.0	11.2	8.5	9.0	10.0	11.0	11.0	11.0	10.2	10.3	9.9	3
4	Monetary authority (2)	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.0	11.1	4
5	U.S. foreign exchange position	61.3	55.4	51.8	53.4	53.2	63.7	62.1	61.4	54.3	53.7	46.3	5
6	Official foreign currency holdings	52.2	45.9	40.0	41.5	41.2	49.1	46.9	46.1	38.9	38.3	32.4	6
7	Treasury	19.6	18.3	18.5	19.2	19.2	28.0	26.9	26.5	19.4	19.0	14.5	7
8	Monetary authority	32.6	27.6	21.5	22.3	22.0	21.1	20.0	19.6	19.5	19.3	18.0	8
9	Net IMF position	9.1	9.5	11.8	11.8	12.0	14.6	15.2	15.3	15.4	15.4	13.8	9
10	Federal government	9.1	9.6	11.9	11.9	12.1	14.7	15.3	15.4	15.5	15.5	13.9	10
11	Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency

Billions of dollars; levels, not seasonally adjusted

<i>SDR certificates:</i>												
1 Liab: Federal government	10.0	10.0	8.0	8.0	8.0	10.2	10.2	10.2	9.7	9.7	9.2	1
2 Asset: Monetary authority	10.0	10.0	8.0	8.0	8.0	10.2	10.2	10.2	9.7	9.7	9.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	16.3	16.3	16.5	17.0	17.6	18.2	18.2	18.2	18.8	18.2	18.3	3
4 Asset: Monetary authority	20.4	21.0	21.5	22.1	23.0	24.0	24.3	24.5	24.8	25.0	25.2	4
5 Discrepancy (seigniorage)	-4.1	-4.7	-4.9	-5.1	-5.4	-5.8	-6.1	-6.3	-6.0	-6.8	-6.9	5

L.202 U.S. Deposits in Foreign Countries

Billions of dollars; levels, not seasonally adjusted

1 Total rest of the world liability	297.9	273.5	267.7	271.8	324.6	361.4	382.7	382.9	411.2	409.1	423.9	1
Held by:												
2 Household sector	13.4	14.6	15.6	16.4	17.2	19.2	20.5	20.5	22.4	23.4	25.3	2
3 Nonfinancial corporate business	13.2	15.0	14.3	12.9	14.0	15.0	17.7	17.2	18.1	25.4	30.4	3
4 Money market mutual funds	26.7	21.4	20.3	10.0	15.7	19.7	21.2	14.1	17.5	23.1	20.6	4
5 Discrepancy--unallocated assets	244.6	222.6	217.6	232.6	277.8	307.6	323.2	331.1	353.2	337.2	347.6	5

L.203 Net Interbank Transactions

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total liabilities	94.9	96.4	138.5	189.3	280.1	290.7	266.0	249.1	223.6	239.6	204.0	1
2	Monetary authority	71.2	63.0	63.9	67.6	68.9	70.2	59.1	60.3	59.2	69.7	59.0	2
3	Depository institution reserves	38.7	29.4	32.1	35.0	30.8	29.6	24.7	24.6	21.0	24.5	21.8	3
4	Vault cash	32.6	33.6	31.9	32.7	38.1	40.6	34.4	35.7	38.2	45.2	37.1	4
5	Commercial banking	23.7	33.4	74.5	121.7	211.2	220.5	206.8	188.8	164.4	169.9	145.0	5
6	To monetary authority	2.4	0.9	3.9	1.0	-0.5	0.2	0.1	0.4	2.3	4.4	3.5	6
7	To banks in foreign countries, net	53.3	36.6	79.9	125.4	218.2	229.3	209.4	196.3	173.7	176.3	143.3	7
8	Liabilities, net	61.5	47.6	89.2	135.4	229.0	239.7	222.6	208.6	189.1	191.9	167.7	8
9	U.S.-chartered commercial banks	21.0	15.3	-11.5	7.9	82.3	79.6	68.1	58.3	44.8	48.4	51.1	9
10	Due to foreign affiliates	67.1	74.5	84.2	90.8	143.4	128.7	112.9	110.6	115.5	126.8	133.6	10
11	- Due from foreign affiliates	46.1	59.2	95.6	82.9	61.1	49.1	44.9	52.3	70.7	78.4	82.5	11
12	Foreign banking offices in U.S.	48.4	42.7	105.1	134.3	161.4	178.6	174.1	166.8	162.3	166.1	133.8	12
13	Due to foreign affiliates	69.6	75.1	84.6	83.0	84.3	99.9	95.8	95.2	93.6	110.4	110.3	13
14	- Due from foreign affiliates	21.3	32.4	-20.5	-51.3	-77.0	-78.7	-78.3	-71.6	-68.7	-55.7	-23.6	14
15	Bank holding companies	-7.9	-10.3	-4.5	-6.8	-14.6	-18.5	-19.6	-16.6	-18.0	-22.6	-17.2	15
16	Due to foreign affiliates	8.6	7.9	8.9	6.6	4.1	3.0	2.5	3.0	2.5	2.7	2.4	16
17	- Due from foreign affiliates	16.5	18.1	13.4	13.3	18.7	21.4	22.0	19.5	20.6	25.3	19.6	17
18	Less: Deposits at foreign banks	8.2	11.0	9.3	10.0	10.8	10.4	13.3	12.3	15.4	15.6	24.4	18
19	U.S. chartered commercial banks	6.5	9.4	7.7	8.4	8.0	5.4	7.4	8.2	10.9	10.6	18.6	19
20	Foreign banking offices in U.S.	1.7	1.6	1.6	1.6	2.9	5.0	5.8	4.1	4.5	5.0	5.8	20
21	To U.S. banking, net	-32.0	-4.2	-9.3	-4.7	-6.5	-9.0	-2.6	-8.0	-11.6	-10.8	-1.8	21
22	U.S.-chartered commercial banks	-69.0	-47.9	-33.6	-19.9	-13.3	-20.0	-39.9	-38.5	-44.2	-42.0	-44.0	22
23	Liabilities	39.3	49.4	38.5	44.8	50.7	43.3	40.3	38.1	31.1	38.2	43.2	23
24	To foreign offices in U.S.	66.7	51.2	46.4	48.2	56.3	51.5	42.1	45.3	41.8	48.4	43.7	24
25	To bank holding companies	4.6	2.4	1.4	1.3	0.9	0.8	0.8	0.8	1.0	0.5	1.3	25
26	Unallocated	-32.0	-4.2	-9.3	-4.7	-6.5	-9.0	-2.6	-8.0	-11.6	-10.8	-1.8	26
27	Less, due from:												
28	Foreign offices in U.S.	107.1	99.0	77.2	66.7	60.2	58.9	64.7	62.8	61.6	64.9	75.1	27
28	Bank holding companies	1.2	-1.7	-5.1	-1.9	3.8	4.4	15.5	13.8	13.7	15.3	12.1	28
29	Foreign banking offices in U.S.	40.3	47.8	30.8	18.5	3.9	7.5	22.6	17.5	19.8	16.5	31.3	29
30	Due to U.S. banks	107.1	99.0	77.2	66.7	60.2	58.9	64.7	62.8	61.6	64.9	75.1	30
31	- Due from U.S. banks	66.7	51.2	46.4	48.2	56.3	51.5	42.1	45.3	41.8	48.4	43.7	31
32	Bank holding companies	-3.4	-4.1	-6.5	-3.3	2.9	3.5	14.6	13.0	12.7	14.8	10.8	32
33	Due to U.S. banks	1.2	-1.7	-5.1	-1.9	3.8	4.4	15.5	13.8	13.7	15.3	12.1	33
34	- Due from U.S. banks	4.6	2.4	1.4	1.3	0.9	0.8	0.8	0.8	1.0	0.5	1.3	34
35	Total assets	127.0	100.6	147.7	194.1	286.6	299.7	268.6	257.0	235.2	250.4	205.8	35
36	Rest of the world	53.3	36.6	79.9	125.4	218.2	229.3	209.4	196.3	173.7	176.3	143.3	36
37	Domestic	73.7	64.0	67.9	68.6	68.4	70.4	59.2	60.7	61.5	74.1	62.5	37
38	Monetary authority	2.4	0.9	3.9	1.0	-0.5	0.2	0.1	0.4	2.3	4.4	3.5	38
39	Federal Reserve float	2.2	0.7	3.3	0.9	-0.7	0.1	0.0	-0.2	0.6	4.3	-0.5	39
40	Loans to member banks	0.2	0.2	0.7	0.1	0.2	0.1	0.0	0.6	1.7	0.1	4.0	40
41	Commercial banking	67.9	60.1	60.9	64.2	66.1	67.5	56.4	57.8	56.9	67.5	56.9	41
42	Reserves at Federal Reserve	35.3	26.5	29.0	31.5	28.0	26.9	22.0	22.1	18.7	22.3	19.7	42
43	Vault cash	32.6	33.6	31.9	32.7	38.1	40.6	34.4	35.7	38.2	45.2	37.1	43
44	Savings insts.: Reserves at Fed. Res.	3.4	2.9	3.1	3.4	2.8	2.7	2.7	2.5	2.3	2.3	2.1	44
45	Discrepancy--floats, etc.	-32.0	-4.2	-9.3	-4.7	-6.5	-9.0	-2.6	-8.0	-11.6	-10.8	-1.8	45

L.204 Checkable Deposits and Currency

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	- 1997 - Q1	
1	Total liabilities	934.6	1020.9	1134.4	1251.7	1242.0	1229.3	1183.3	1212.3	1220.8	1245.2	1218.9	1
2	Monetary authority	264.3	293.5	311.1	348.2	373.5	390.5	389.6	397.5	400.7	413.9	414.9	2
3	Federal government cash and deposits	9.5	18.3	8.0	15.2	7.5	6.2	7.3	8.0	8.0	8.0	6.3	3
4	Deposits due to foreign	0.4	1.0	0.2	0.4	0.3	0.5	0.4	0.4	0.5	0.5	1.3	4
5	Currency outside banks	254.4	274.2	302.8	332.6	365.7	383.7	381.9	389.1	392.2	405.5	407.4	5
6	Commercial banking	584.0	621.6	714.3	788.4	756.7	710.8	659.3	673.2	672.3	676.4	642.5	6
7	Federal government deposits	30.9	36.4	30.6	42.6	23.8	19.0	16.8	31.4	37.8	28.7	24.0	7
8	Deposits due to foreign	21.4	19.4	21.7	21.3	23.2	24.0	23.1	27.1	25.1	26.7	26.9	8
9	Private domestic deposits	531.6	565.7	662.1	724.5	709.8	667.8	619.4	614.8	609.4	621.0	591.6	9
10	Savings institutions	68.0	85.3	84.0	88.3	83.0	97.1	103.4	109.0	115.3	122.4	129.0	10
11	Credit unions	18.3	20.5	25.1	26.8	28.8	30.9	31.0	32.6	32.5	32.5	32.4	11
12	Total assets	934.6	1020.9	1134.4	1251.7	1242.0	1229.3	1183.3	1212.3	1220.8	1245.2	1218.9	12
13	Household sector	382.8	424.2	516.4	561.4	532.4	488.7	461.8	447.4	438.4	432.6	423.5	13
14	Nonfinancial business	251.4	268.9	282.6	305.6	330.1	350.9	346.7	361.5	379.6	397.6	390.9	14
15	Corporate	166.8	182.5	189.4	203.1	221.6	239.0	233.9	247.8	265.0	282.1	274.0	15
16	Nonfarm noncorporate	73.7	74.6	79.6	87.2	91.5	95.3	96.4	97.4	98.5	99.6	100.6	16
17	Farm	10.9	11.8	13.6	15.3	17.0	16.6	16.4	16.3	16.1	16.0	16.2	17
18	State and local governments	18.6	24.6	26.8	28.2	30.7	33.8	29.9	31.5	30.2	31.4	30.1	18
19	Federal government	25.4	50.9	31.7	52.2	27.8	22.2	24.2	42.8	47.5	38.3	40.0	19
20	Rest of the world	133.5	147.1	166.8	188.7	214.2	228.8	225.6	233.5	238.1	246.5	251.0	20
21	Checkable deposits	21.8	20.4	21.9	21.6	23.5	24.5	23.4	27.4	25.6	27.2	28.2	21
22	Currency	111.7	126.7	144.9	167.1	190.7	204.3	202.2	206.1	212.5	219.3	222.8	22
23	Financial sectors	71.9	60.8	61.2	69.2	65.5	67.7	65.6	67.2	65.7	70.3	67.6	23
24	Commercial banking	2.5	1.8	1.3	1.0	1.4	1.6	1.4	1.5	1.4	1.4	1.4	24
25	Savings institutions	11.0	12.9	12.4	15.4	13.9	15.5	13.9	13.6	14.3	14.2	13.1	25
26	Credit unions	4.8	5.4	6.6	6.5	6.5	7.4	8.0	7.6	6.8	7.5	7.8	26
27	Bank personal trusts and estates	1.0	1.0	0.9	0.8	0.5	0.5	0.6	0.6	0.6	0.6	0.7	27
28	Life insurance companies	4.9	5.5	4.8	5.2	5.7	6.4	6.3	6.5	6.6	6.6	6.8	28
29	Other insurance companies	6.5	5.3	5.6	5.2	5.0	4.9	4.8	4.8	4.7	4.7	4.7	29
30	Private pension funds	3.3	3.0	2.9	3.0	2.9	2.8	2.8	2.8	2.7	2.7	2.7	30
31	State and local govt. retirement funds	5.0	4.2	6.0	6.7	6.0	3.8	3.6	3.3	2.8	3.8	2.6	31
32	Money market mutual funds	11.2	-0.2	-2.7	-1.2	-2.5	-3.5	-2.9	-2.7	-3.6	-1.1	-0.4	32
33	Government-sponsored enterprises	2.1	1.2	1.2	2.1	1.3	1.5	1.0	0.7	0.6	0.7	0.7	33
34	Finance companies	9.4	10.6	11.9	12.3	12.7	13.1	13.2	13.3	13.4	13.5	13.6	34
35	Brokers and dealers	10.2	10.2	10.4	12.3	12.0	13.7	12.9	15.3	15.3	15.6	14.1	35
36	Mail float	50.9	44.3	48.8	46.4	41.4	37.2	29.5	28.4	21.4	28.5	15.9	36

L.205 Time and Savings Deposits

Billions of dollars; levels, not seasonally adjusted

	1990	1991	1992	1993	1994	1995	1996		1997		- 1997 - Q1	
							Q1	Q2	Q3	Q4		
1 Total liabilities	2896.1	2839.1	2708.7	2614.9	2594.5	2756.6	2835.9	2851.3	2915.0	2967.5	3034.2	1
2 Small time and savings deposits	2349.2	2350.7	2293.5	2223.2	2183.3	2279.7	2342.3	2340.1	2357.4	2376.7	2428.7	2
3 Commercial banking	1307.6	1386.5	1389.3	1377.4	1376.3	1490.1	1548.6	1557.8	1575.1	1612.9	1666.2	3
4 U.S.-chartered commercial banks	1287.5	1367.5	1369.6	1358.7	1358.0	1471.3	1529.9	1539.4	1557.0	1594.0	1636.6	4
5 Foreign banking offices in U.S.	11.0	11.0	11.2	10.4	9.3	8.5	8.3	7.7	7.6	8.7	19.6	5
6 Banks in U.S.-affiliated areas	9.1	8.1	8.5	8.2	9.0	10.2	10.5	10.8	10.5	10.2	10.0	6
7 Savings institutions	862.5	767.6	692.2	624.0	579.6	550.7	543.0	530.6	533.7	512.6	501.0	7
8 Credit unions	179.1	196.5	212.0	221.8	227.3	238.9	250.7	251.8	248.6	251.2	261.6	8
9 Large time deposits (1)	546.9	488.4	415.2	391.7	411.2	476.9	493.6	511.1	557.6	590.8	605.4	9
10 Commercial banking	423.6	399.6	332.8	311.7	333.0	387.8	402.4	420.1	458.8	492.9	504.7	10
11 U.S.-chartered commercial banks	365.4	292.3	216.1	196.1	214.0	256.5	266.6	279.2	296.5	306.1	314.3	11
12 Foreign banking offices in U.S.	49.2	99.3	108.2	107.4	110.0	121.0	125.4	130.2	151.8	176.6	180.5	12
13 Banks in U.S.-affiliated areas	9.1	8.1	8.5	8.2	9.0	10.2	10.4	10.8	10.5	10.2	10.0	13
14 Savings institutions	119.9	84.6	76.7	73.0	71.0	80.1	81.7	81.1	88.1	86.4	88.5	14
15 Credit unions	3.4	4.2	5.8	6.9	7.3	9.0	9.5	9.9	10.7	11.4	12.2	15
16 Total assets	2896.1	2839.1	2708.7	2614.9	2594.5	2756.6	2835.9	2851.3	2915.0	2967.5	3034.2	16
17 Household sector	2477.7	2423.7	2349.1	2236.0	2231.6	2386.2	2456.1	2470.8	2509.7	2557.0	2599.9	17
18 Nonfinancial business	124.4	117.7	100.5	129.3	124.9	125.6	123.3	129.0	136.3	130.4	132.3	18
19 Corporate	73.4	66.8	51.8	74.1	67.5	65.9	63.0	68.1	74.8	68.3	69.6	19
20 Nonfarm noncorporate	51.1	50.9	48.7	55.2	57.4	59.7	60.3	60.9	61.5	62.1	62.7	20
21 State and local governments	67.5	57.2	51.3	46.3	52.3	62.2	67.3	66.9	68.9	70.7	74.3	21
22 Federal government	1.4	1.6	0.9	0.8	0.7	0.9	1.0	4.3	3.3	2.4	2.4	22
23 Rest of the world	49.2	49.0	47.9	54.7	56.3	49.6	52.4	50.7	57.8	56.0	58.4	23
24 Financial sectors	175.8	190.0	159.1	147.7	128.8	132.0	135.8	129.5	139.0	151.0	166.9	24
25 Savings institutions	5.2	5.0	3.7	3.0	1.3	1.1	1.0	1.0	1.4	1.4	1.3	25
26 Credit unions	21.7	26.7	27.0	25.6	16.7	17.1	19.1	17.9	17.6	16.4	18.9	26
27 Bank personal trusts and estates	20.3	15.7	10.5	9.4	11.0	10.0	9.7	9.4	9.1	8.9	8.8	27
28 Private pension funds	99.0	99.5	77.4	69.0	62.9	47.2	45.1	42.2	39.3	37.5	34.6	28
29 State and local govt. retirement funds	7.7	8.1	6.0	8.7	5.5	4.2	4.2	4.4	4.2	4.1	3.8	29
30 Money market mutual funds	21.9	35.1	34.6	31.9	31.4	52.3	56.6	54.6	67.4	82.7	99.4	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; levels, not seasonally adjusted

1 Total assets	493.3	535.0	539.5	559.6	602.9	745.3	816.9	809.5	838.1	891.1	950.8	1
2 Household sector	364.9	379.5	338.6	337.9	351.3	451.6	506.0	487.1	502.4	533.3	582.0	2
3 Nonfinancial corporate business	26.3	31.5	47.3	44.8	52.2	77.0	79.9	80.5	81.8	85.5	88.6	3
4 Nonfarm noncorporate business	3.6	3.6	3.6	3.9	4.0	4.1	4.1	4.2	4.3	4.3	4.4	4
5 Bank personal trusts and estates	26.0	29.6	29.2	29.3	29.9	32.0	33.8	36.2	38.9	41.4	44.0	5
6 Life insurance companies	18.1	19.6	25.0	31.5	16.2	22.8	26.7	30.5	34.4	40.7	44.7	6
7 Private pension funds	17.8	18.8	19.8	26.3	31.6	37.5	38.2	37.5	37.2	38.3	37.8	7
8 Funding corporations	36.6	52.4	75.9	86.0	117.8	120.2	128.3	133.4	139.3	147.5	149.2	8

L.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		- 1997 -			
								Q1	Q2	Q3	Q4	Q1	
1	Total liabilities	372.3	355.8	399.9	471.1	549.4	660.1	666.1	692.1	687.6	698.7	717.1	1
2	Commercial banking (net)	248.8	229.6	272.0	313.5	391.7	422.2	428.3	450.1	451.6	463.2	480.3	2
3	U.S.-chartered commercial banks	219.7	192.6	234.2	279.6	351.3	379.6	387.2	397.1	404.9	408.3	421.3	3
4	Foreign banking offices in U.S.	29.6	38.4	39.0	34.7	41.4	43.2	41.5	53.4	46.9	55.1	59.0	4
5	Bank holding companies	-0.4	-1.4	-1.2	-0.8	-0.9	-0.5	-0.4	-0.4	-0.3	-0.2	0.0	5
6	Savings institutions	42.5	19.6	18.6	26.1	44.5	44.5	45.1	50.0	46.5	43.7	45.6	6
7	REITs	0.0	0.0	2.9	5.0	9.7	10.9	11.2	11.5	12.0	12.5	12.9	7
8	Brokers and dealers (net)	81.0	106.7	106.4	126.4	103.4	182.4	181.5	180.4	177.6	179.3	178.4	8
9	Total assets	391.7	409.1	447.5	472.7	493.7	549.2	544.4	550.7	558.0	558.9	591.9	9
10	Nonfinancial corporate business	2.1	1.6	5.1	2.5	2.2	2.4	2.4	4.2	4.6	3.8	6.7	10
11	State and local governments	111.8	118.4	123.1	133.7	118.6	91.7	81.6	76.7	70.2	74.8	71.9	11
12	Rest of the world	19.7	20.9	41.7	58.6	46.6	67.6	72.5	76.4	76.5	70.9	83.9	12
13	Financial sectors	258.1	268.2	277.7	277.8	326.2	387.5	387.9	393.4	406.8	409.5	429.4	13
14	Monetary authority	18.4	15.9	8.1	13.2	10.6	13.9	4.9	7.1	8.4	21.6	11.6	14
15	Savings institutions	21.6	15.1	14.4	10.6	6.5	11.2	11.2	9.3	9.9	10.0	9.4	15
16	Credit unions	14.6	13.2	13.5	8.5	6.2	6.4	10.4	7.1	2.5	1.4	8.2	16
17	Other insurance companies	31.0	26.9	32.6	31.7	29.4	37.5	39.6	41.6	43.6	45.7	47.7	17
18	Private pension funds	27.3	32.7	34.5	38.1	47.6	47.5	48.5	49.4	49.9	51.3	52.4	18
19	State and local govt. retirement funds	12.2	17.7	20.2	20.3	28.3	26.7	26.2	27.5	32.1	33.7	34.1	19
20	Money market mutual funds	58.2	67.0	65.9	66.4	68.8	87.8	96.7	98.2	100.7	103.8	119.0	20
21	Mutual funds	6.1	12.2	21.9	38.7	43.1	50.2	46.4	49.8	56.1	47.5	56.1	21
22	Government-sponsored enterprises	68.7	67.6	66.6	50.3	85.8	106.3	104.0	103.4	103.5	94.5	91.0	22
23	Discrepancy--unallocated assets	-19.3	-53.3	-47.6	-1.6	55.7	110.9	121.7	141.4	129.7	139.8	125.3	23

L.208 Open Market Paper

Billions of dollars; levels, not seasonally adjusted

1 Total outstanding, all types	609.9	565.9	579.0	580.0	623.5	700.4	717.6	753.6	777.4	803.0	861.1	1
2 Commercial paper	557.8	528.1	545.1	553.8	600.1	677.7	694.7	731.3	754.1	779.4	836.8	2
3 Nonfinancial corporate business	116.9	98.5	107.1	117.8	139.2	157.4	174.2	181.7	173.0	156.4	168.7	3
4 Foreign issues in U.S.	75.3	81.8	77.7	68.7	41.4	55.0	51.5	53.4	64.8	65.8	67.9	4
5 Financial business	365.6	347.9	360.4	367.2	419.4	465.4	469.0	496.2	516.3	557.1	600.2	5
6 Commercial banking	30.1	24.3	20.4	25.6	31.6	30.1	30.6	34.4	33.2	32.0	31.8	6
7 ABS issuers	31.4	38.7	47.4	51.9	63.9	101.2	110.2	114.8	127.0	146.7	158.1	7
8 Finance companies	165.3	159.5	156.4	159.2	184.6	184.5	184.8	186.9	189.4	192.9	195.4	8
9 REITs	0.9	0.9	0.9	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Funding corporations	137.9	124.5	135.2	129.9	139.3	149.5	143.4	160.1	166.7	185.5	214.9	10
11 Bankers acceptances (1)	52.1	37.8	33.9	26.3	23.4	22.6	22.9	22.2	23.3	23.6	24.3	11
12 Holdings, by sector	609.9	565.9	579.0	580.0	623.5	700.4	717.6	753.6	777.4	803.0	861.1	12
13 Household sector	63.2	33.3	29.9	45.5	35.0	35.3	27.9	30.4	40.4	49.2	60.2	13
14 Nonfinancial corporate business	13.8	14.7	17.0	19.4	18.8	19.9	17.1	20.5	22.9	27.9	31.4	14
15 State and local governments	4.0	9.0	14.1	17.9	22.3	26.9	27.4	28.0	28.4	29.1	29.7	15
16 Rest of the world	10.7	11.3	12.9	18.8	24.8	43.5	31.0	42.4	47.6	54.6	47.0	16
17 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Commercial banking (1)	12.7	10.6	9.2	7.3	5.8	5.7	6.1	4.9	4.4	6.5	4.5	18
19 Savings institutions	0.7	1.3	0.6	0.3	0.1	0.2	0.2	0.2	0.2	0.3	0.0	19
20 Credit unions	2.3	2.6	3.0	2.2	2.1	0.6	0.3	0.3	0.2	0.3	0.2	20
21 Bank personal trusts and estates	30.5	25.2	22.8	19.5	23.0	23.3	23.2	23.1	22.9	22.9	22.9	21
22 Life insurance companies	45.7	45.8	43.2	46.9	52.8	45.5	54.2	56.6	54.6	50.0	49.7	22
23 Private pension funds	27.3	32.7	34.5	38.1	47.6	47.5	48.5	49.4	49.9	51.3	52.4	23
24 State and local govt. retirement funds	12.2	17.7	20.2	20.3	28.3	26.7	26.2	27.5	32.1	33.7	37.7	24
25 Money market mutual funds	204.0	190.6	173.6	164.4	187.2	235.5	248.0	262.8	265.2	273.9	302.7	25
26 Mutual funds	28.5	12.2	21.9	38.7	43.1	50.2	49.4	49.8	56.1	47.2	56.1	26
27 Government-sponsored enterprises	3.8	10.9	13.5	11.9	26.3	25.5	24.5	23.6	24.6	35.1	39.2	27
28 Brokers and dealers	18.4	14.0	15.2	14.9	11.2	22.1	16.8	19.9	18.1	24.2	26.0	28
29 Funding corporations	132.2	134.2	147.5	113.9	95.0	92.1	116.8	114.3	109.8	96.8	101.5	29

(1) Excludes banks' holdings of own acceptances.

L.209 Treasury Securities

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total liabilities	2465.8	2757.8	3061.6	3309.9	3465.6	3608.5	3689.6	3665.5	3705.7	3755.1	3803.5	1
2	Savings bonds	126.2	138.1	157.3	171.9	179.9	185.0	185.8	186.5	186.8	187.0	186.5	2
3	Other Treasury issues	2339.6	2619.7	2904.3	3138.0	3285.6	3423.5	3503.7	3479.1	3518.9	3568.1	3617.0	3
4	Total assets	2465.8	2757.8	3061.6	3309.9	3465.6	3608.5	3689.6	3665.5	3705.7	3755.1	3803.5	4
5	Household sector	393.6	381.0	461.8	476.7	690.5	665.2	660.7	665.7	652.7	640.3	615.7	5
6	Savings bonds	126.2	138.1	157.3	171.9	179.9	185.0	185.8	186.5	186.8	187.0	186.5	6
7	Other Treasury issues	267.4	242.8	304.5	304.8	510.5	480.2	474.8	479.2	466.0	453.3	429.2	7
8	Nonfarm noncorporate business	12.5	12.2	13.0	13.3	13.6	14.0	14.1	14.2	14.4	14.5	14.6	8
9	Nonfinancial corporate business	37.6	43.4	60.6	48.8	50.8	46.1	46.8	51.5	51.1	43.1	36.4	9
10	State and local governments	410.6	435.5	418.2	447.8	370.0	242.9	239.0	210.2	189.2	182.8	175.7	10
11	Rest of the world	450.3	496.6	548.1	625.1	660.0	860.5	927.9	955.7	1024.6	1125.4	1195.4	11
12	Monetary authority	235.1	266.5	295.0	332.0	364.5	378.2	377.1	383.9	383.9	390.9	395.1	12
13	Commercial banking	172.1	232.5	294.4	322.2	290.4	278.7	284.0	280.2	275.0	261.7	282.3	13
14	U.S.-chartered commercial banks	157.4	207.8	254.3	275.0	248.0	207.6	208.4	200.1	195.2	173.0	180.2	14
15	Foreign banking offices in U.S.	11.4	20.8	29.6	36.1	32.7	62.3	67.8	72.0	71.9	80.7	94.0	15
16	Bank holding companies	0.7	1.0	6.1	5.3	4.6	3.4	2.8	2.8	3.3	4.0	3.6	16
17	Banks in U.S.-affiliated areas	2.5	2.8	4.3	5.8	5.1	5.4	5.1	5.3	4.7	4.0	4.5	17
18	Savings institutions	25.9	25.0	34.0	28.2	27.1	18.4	18.8	19.5	17.7	17.4	17.0	18
19	Credit unions	8.5	14.1	19.9	22.6	22.1	18.3	19.3	19.1	18.2	17.4	17.7	19
20	Bank personal trusts and estates	39.2	40.9	40.1	40.4	39.8	36.5	36.7	37.4	38.4	39.4	40.4	20
21	Life insurance companies	59.2	77.8	88.8	110.0	107.1	108.1	105.8	100.7	101.8	103.3	104.2	21
22	Other insurance companies	79.0	104.0	108.7	124.5	133.0	133.4	133.6	133.7	133.8	133.9	134.0	22
23	Private pension funds	198.0	212.6	223.9	239.6	249.6	267.8	272.0	274.0	276.0	276.7	279.4	23
24	State and local govt. retirement funds	139.8	147.5	144.5	161.4	170.2	178.6	184.4	192.9	189.7	188.4	185.0	24
25	Money market mutual funds	44.9	78.3	78.4	79.4	66.1	70.0	85.7	80.6	83.6	90.2	82.2	25
26	Mutual funds	111.1	133.5	169.5	200.9	194.1	205.3	213.4	214.6	213.5	214.2	215.3	26
27	Closed-end funds	6.8	10.0	11.6	13.7	7.4	10.4	10.9	11.2	11.5	11.6	11.6	27
28	Government-sponsored enterprises	34.3	40.8	58.7	51.6	51.9	58.0	54.2	34.5	34.4	18.8	25.8	28
29	Brokers and dealers	7.3	5.7	-7.7	-28.3	-42.7	18.3	5.2	-14.1	-4.0	-14.7	-24.3	29
Memo:													
30	Federal government debt (1)	2498.1	2776.4	3080.3	3336.5	3492.3	3636.7	3717.2	3693.8	3733.1	3781.8	3829.8	30

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

L.210 Agency Securities (1)

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	- 1997 - Q1	
1	Total liabilities	1445.9	1577.9	1734.0	1907.0	2199.5	2405.1	2441.7	2517.7	2572.7	2634.5	2665.9	1
2	Budget agencies	32.4	18.6	18.8	26.6	26.7	28.2	27.6	28.2	27.4	26.6	26.3	2
3	Government-sponsored enterprises	393.7	402.9	443.1	523.7	700.6	806.5	814.4	846.1	866.1	896.9	899.6	3
4	Federally related mortgage pools	1019.9	1156.5	1272.0	1356.8	1472.1	1570.3	1599.7	1643.4	1679.2	1711.0	1740.1	4
5	Total assets	1445.9	1577.9	1734.0	1907.0	2199.5	2405.1	2441.7	2517.7	2572.7	2634.5	2665.9	5
6	Household sector	125.7	124.1	153.7	116.2	276.0	240.9	232.8	268.1	297.3	290.0	288.1	6
7	Nonfinancial corporate business	3.3	5.1	8.6	19.1	19.9	18.9	17.0	20.7	23.0	27.3	29.4	7
8	State and local governments	151.0	162.7	174.9	175.0	186.6	223.8	226.5	251.2	239.0	241.5	243.3	8
9	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	Rest of the world	51.8	62.4	80.6	116.4	136.4	167.2	181.6	188.6	201.9	216.5	225.1	10
11	Monetary authority	6.3	6.0	5.4	4.6	3.6	2.6	2.5	2.4	2.3	2.2	2.0	11
12	Commercial banking	284.8	335.7	378.5	423.2	428.7	467.5	471.3	473.7	475.9	495.6	510.4	12
13	U.S.-chartered commercial banks	274.9	321.2	360.1	396.3	398.1	421.5	423.4	424.7	423.6	436.7	446.0	13
14	Foreign banking offices in U.S.	7.2	11.2	14.1	21.5	23.0	37.3	39.1	40.5	43.4	49.7	54.7	14
15	Bank holding companies	1.9	2.4	2.2	3.1	4.8	4.7	4.7	4.8	4.7	4.9	4.6	15
16	Banks in U.S.-affiliated areas	0.9	1.0	2.1	2.3	2.8	4.0	4.0	3.7	4.2	4.3	5.1	16
17	Savings institutions	185.7	145.0	143.0	147.3	159.9	164.6	163.8	165.1	160.3	156.1	156.1	17
18	Credit unions	14.4	19.6	28.7	36.3	40.9	45.7	47.9	50.1	50.2	50.7	51.5	18
19	Bank personal trusts and estates	31.5	32.6	31.8	32.7	32.2	30.2	30.3	30.7	31.3	31.8	32.4	19
20	Life insurance companies	121.0	164.2	193.0	222.8	234.1	242.9	239.1	234.6	242.4	247.5	254.7	20
21	Other insurance companies	32.0	42.1	42.6	44.5	45.8	48.2	48.7	49.4	50.0	50.7	51.4	21
22	Private pension funds	90.4	97.8	102.9	110.9	115.2	125.4	127.9	129.0	129.9	129.9	131.5	22
23	State and local govt. retirement funds	83.8	84.6	71.8	67.1	75.1	92.7	97.3	99.2	100.9	103.3	102.7	23
24	Money market mutual funds	36.4	40.6	54.3	67.8	77.2	90.8	96.2	89.6	94.6	101.8	92.1	24
25	Mutual funds	48.6	67.1	87.9	105.7	102.1	109.9	115.5	116.4	115.6	116.1	116.8	25
26	Government-sponsored enterprises	11.9	34.7	47.0	65.3	128.4	185.8	199.8	212.0	225.9	245.4	260.6	26
27	ABS issuers	123.3	99.3	76.3	91.3	92.4	94.1	93.4	88.7	85.9	73.0	64.2	27
28	Brokers and dealers	44.0	54.0	53.0	60.8	45.0	54.0	50.0	48.2	46.5	55.2	53.8	28

(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; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total liabilities	1184.4	1272.2	1302.8	1377.5	1348.2	1304.0	1300.8	1306.8	1290.6	1305.5	1314.2	1
2	State and local governments	983.5	1064.8	1086.1	1149.0	1110.2	1072.7	1073.8	1082.0	1069.8	1087.5	1100.0	2
3	Short-term (1)	26.2	33.1	32.0	33.8	31.7	32.9	33.2	30.9	34.1	37.9	38.8	3
4	Long-term	957.3	1031.7	1054.0	1115.1	1078.6	1039.9	1040.6	1051.1	1035.7	1049.6	1061.2	4
5	Nonprofit organizations (2)	85.8	93.5	102.7	114.7	129.2	135.0	136.0	137.0	138.0	139.3	140.2	5
6	Nonfinancial corporate business (industrial revenue bonds)	115.2	114.0	114.0	113.9	108.8	96.3	91.0	87.9	82.7	78.8	73.9	6
7	Total assets	1184.4	1272.2	1302.8	1377.5	1348.2	1304.0	1300.8	1306.8	1290.6	1305.5	1314.2	7
8	Household sector	574.5	614.1	585.6	556.8	507.4	453.0	439.5	442.8	417.6	419.1	416.6	8
9	Nonfinancial corporate business	24.7	44.8	45.8	54.7	56.7	55.4	52.4	55.9	59.0	58.1	58.5	9
10	State and local governments	11.6	11.6	10.5	9.5	8.6	8.1	8.1	8.0	8.0	7.9	7.9	10
11	Commercial banking	117.4	103.2	97.5	99.2	97.6	93.4	93.0	92.7	92.7	94.2	94.0	11
12	Savings institutions	3.0	2.4	2.1	2.1	2.0	2.0	2.0	2.0	2.1	2.1	1.9	12
13	Bank personal trusts and estates	80.8	89.9	96.0	108.9	114.2	103.1	102.3	102.6	103.3	103.7	104.1	13
14	Life insurance companies	12.3	10.2	11.4	14.7	12.8	11.9	12.3	12.1	12.4	12.3	12.6	14
15	Other insurance companies	136.9	126.8	134.3	146.1	153.8	161.0	163.0	165.0	167.1	169.3	171.5	15
16	Private pension funds	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	16
17	State and local govt. retirement funds	0.5	0.4	0.5	0.7	0.4	0.5	0.4	0.4	0.6	0.6	0.4	17
18	Money market mutual funds	84.0	90.6	96.0	105.6	113.4	127.7	141.0	136.7	138.6	144.5	155.7	18
19	Mutual funds	112.6	139.7	168.4	211.3	207.0	210.2	212.1	212.6	213.0	213.3	210.5	19
20	Closed-end funds	14.1	25.4	39.7	47.6	54.9	59.9	61.1	62.4	63.6	64.8	66.0	20
21	Government-sponsored enterprises	3.7	3.0	3.2	2.6	3.4	4.4	3.9	4.2	4.1	4.1	3.6	21
22	Brokers and dealers	7.9	9.4	11.3	17.1	15.5	12.7	8.9	8.8	7.9	10.8	10.0	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; levels, not seasonally adjusted

1 Total liabilities	1703.1	1866.7	2040.1	2317.4	2468.8	2776.0	2836.7	2907.1	2971.4	3049.6	3081.6	1
2 Nonfinancial corporate business	1008.2	1086.9	1154.5	1229.7	1253.0	1326.3	1341.5	1359.4	1376.4	1398.8	1418.7	2
3 Rest of the world (1)	115.4	130.5	147.2	230.1	242.3	290.6	302.5	305.3	320.2	337.3	341.7	3
4 Financial sectors	579.5	649.3	738.4	857.6	973.5	1159.1	1192.7	1242.4	1274.8	1313.4	1321.2	4
5 Commercial banking	108.9	113.2	127.6	134.9	142.6	161.1	155.9	161.6	164.2	168.9	172.3	5
6 Savings institutions	12.7	8.6	5.5	3.9	3.1	3.1	2.9	3.1	2.7	2.7	2.6	6
7 ABS issuers	254.0	300.8	356.9	434.8	492.3	588.2	610.1	636.8	652.3	672.9	671.1	7
8 Finance companies	178.0	190.2	196.3	206.0	235.0	284.7	291.4	301.3	311.5	320.0	325.3	8
9 REITs	2.8	3.0	4.0	4.3	6.3	8.3	8.8	9.4	10.2	11.2	11.7	9
10 Brokers and dealers	15.3	19.0	21.7	33.7	34.3	29.3	21.4	24.6	26.1	27.3	26.6	10
11 Funding corporations	7.7	14.7	26.4	40.0	60.0	84.4	102.2	105.6	107.7	110.5	111.7	11
12 Total assets	1703.1	1866.7	2040.1	2317.4	2468.8	2776.0	2836.7	2907.1	2971.4	3049.6	3081.6	12
13 Household sector	198.2	285.1	277.7	314.9	314.2	364.9	364.1	384.7	381.9	388.3	358.8	13
14 State and local governments	16.0	18.0	20.9	26.5	31.9	37.0	36.6	36.8	36.9	37.2	37.7	14
15 Rest of the world (2)	217.2	233.4	251.5	273.3	311.4	368.5	386.7	405.1	427.1	445.0	465.8	15
16 Commercial banking	88.7	96.3	94.7	98.2	102.5	110.9	109.7	110.4	110.7	112.6	117.7	16
17 Savings institutions	75.6	72.7	80.0	89.1	86.7	78.5	79.9	78.1	76.3	68.6	67.9	17
18 Bank personal trusts and estates	27.3	30.7	36.8	35.8	35.3	32.2	31.9	31.8	31.8	31.8	31.7	18
19 Life insurance companies	566.9	595.1	653.9	719.5	779.4	870.1	879.6	885.5	909.7	922.0	928.8	19
20 Other insurance companies	89.2	97.2	97.8	103.1	110.1	123.3	126.6	129.9	133.4	137.0	140.8	20
21 Private pension funds	146.3	162.5	185.6	207.8	230.5	264.3	273.4	280.4	287.1	292.2	300.7	21
22 State and local govt. retirement funds	171.7	129.3	148.9	159.3	165.0	162.2	167.4	168.6	166.5	168.5	167.5	22
23 Money market mutual funds	2.0	3.8	6.3	11.7	15.2	21.5	24.6	25.0	24.6	23.9	26.4	23
24 Mutual funds	59.3	87.7	118.7	169.3	172.4	195.7	205.5	215.6	220.2	229.5	235.4	24
25 Closed-end funds	15.7	14.1	16.3	20.8	16.3	21.7	22.7	23.6	24.4	24.9	25.3	25
26 Government-sponsored enterprises	0.0	0.0	0.0	11.1	19.5	25.0	23.1	20.2	19.5	30.6	29.7	26
27 Brokers and dealers	28.9	40.9	50.9	73.0	64.4	76.4	75.3	75.3	78.6	90.9	97.9	27
28 Funding corporations	0.0	0.0	0.0	4.0	14.0	23.8	29.8	36.0	42.8	46.5	49.6	28

(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; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	- 1997 - Q1	
1	Issues at market value	3524.8	4897.9	5456.8	6280.0	6263.3	8389.9	8875.8	9170.9	9387.4	10090.0	10099.2	1
2	Nonfinancial corporate business	2605.4	3649.0	3961.0	4389.5	4429.9	5827.6	6122.9	6358.4	6400.1	6712.9	6615.8	2
3	Rest of the world (2)	110.0	158.8	179.7	302.8	324.0	411.1	458.6	488.3	507.1	558.9	595.7	3
4	Financial corporations	809.3	1090.1	1316.1	1587.7	1509.4	2151.2	2294.3	2324.3	2480.1	2818.3	2887.7	4
5	Holdings at market value	3524.8	4897.9	5456.8	6280.0	6263.3	8389.9	8875.8	9170.9	9387.4	10090.0	10099.2	5
6	Household sector	1783.5	2609.8	2921.7	3239.0	3085.3	4144.6	4330.1	4396.7	4420.7	4680.5	4516.9	6
7	State and local governments	4.8	6.3	7.8	9.3	10.6	12.2	12.7	13.0	13.1	13.6	13.8	7
8	Rest of the world (3)	243.8	299.0	329.2	373.5	368.9	509.0	543.2	564.1	575.7	626.1	661.1	8
9	Commercial banking	2.2	3.8	3.4	4.3	2.9	5.0	5.2	5.6	6.1	6.7	6.8	9
10	Savings institutions	8.8	10.3	11.2	12.5	10.4	14.3	15.9	16.1	16.4	17.9	15.4	10
11	Bank personal trusts and estates	190.1	234.2	216.9	181.0	167.3	202.9	208.7	208.6	208.3	219.0	218.8	11
12	Life insurance companies	97.9	155.9	174.2	226.0	272.2	344.2	361.5	380.9	398.9	409.3	424.7	12
13	Other insurance companies	79.9	94.1	97.3	103.4	112.1	144.8	153.3	157.1	160.3	173.3	180.9	13
14	Private pension funds	561.9	747.4	807.8	937.7	936.8	1174.2	1228.7	1272.7	1322.8	1441.4	1448.5	14
15	State and local govt. retirement funds	293.0	392.4	447.4	533.9	534.9	744.2	802.5	824.7	864.9	954.4	1015.3	15
16	Mutual funds	233.2	308.9	401.3	607.4	709.6	1024.9	1149.6	1263.0	1334.1	1470.0	1517.1	16
17	Closed-end funds	16.2	21.8	23.8	27.6	32.2	35.3	36.2	36.5	36.9	39.8	41.1	17
18	Brokers and dealers	9.6	14.3	14.8	24.2	20.1	34.2	28.2	31.9	29.1	37.9	38.8	18
Memo:													
19	Market value of domestic corporations (4)	3306.9	4605.2	5137.8	5817.6	5772.0	7759.5	8194.3	8451.6	8647.8	9273.4	9236.0	19

(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; line 1 excludes intercorporate holdings of nonfinancial corporations.

L.214 Mutual Fund Shares

Billions of dollars; levels, not seasonally adjusted

1 Shares at market value	608.4	769.5	992.5	1375.4	1477.3	1852.8	1997.0	2129.9	2211.6	2342.4	2410.3	1
2 Holdings at market value	608.4	769.5	992.5	1375.4	1477.3	1852.8	1997.0	2129.9	2211.6	2342.4	2410.3	2
3 Household sector	467.8	586.6	727.9	990.9	1047.4	1247.8	1350.9	1449.4	1507.4	1582.9	1622.6	3
4 Nonfinancial corporate business	9.7	14.8	21.1	29.8	31.1	45.7	49.3	51.4	53.4	58.6	62.1	4
5 State and local governments	4.8	9.4	14.9	21.3	29.1	35.0	35.8	36.0	36.5	37.0	37.6	5
6 Commercial banking	1.9	3.7	3.4	3.9	2.0	2.3	2.5	2.3	2.2	2.6	2.6	6
7 Credit unions	1.4	2.6	4.1	4.2	2.6	2.8	2.9	2.9	2.7	2.6	2.4	7
8 Bank personal trusts and estates	62.7	93.6	128.1	183.5	200.4	253.5	272.7	285.8	296.9	322.8	334.2	8
9 Life insurance companies	30.7	8.6	18.2	25.9	9.6	27.7	31.0	33.8	36.5	40.0	41.1	9
10 Private pension funds	29.2	50.2	74.9	116.0	155.1	237.9	252.0	268.3	275.9	295.9	307.7	10

L.215 Bank Loans Not Elsewhere Classified

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	- 1997 - Q1	
1	Total loans by commercial banking, flow of funds basis	2100.2	2097.0	2139.8	2223.5	2407.1	2646.9	2657.8	2703.7	2751.7	2821.4	2857.5	1
<i>- Loans elsewhere classified:</i>													
2	Open market paper	12.7	10.6	9.2	7.3	5.8	5.7	6.1	4.9	4.4	6.5	4.5	2
3	Mortgages	849.3	881.3	900.5	947.8	1013.1	1090.1	1097.3	1109.8	1123.2	1146.3	1159.9	3
4	Consumer credit	387.0	372.4	365.5	399.7	462.9	507.8	497.7	505.7	517.1	530.1	515.2	4
5	Security credit	36.2	46.8	88.0	100.7	94.9	99.5	96.8	91.9	85.7	100.8	107.0	5
6	= Banking sector total bank loans n.e.c.	815.0	785.9	776.6	768.0	830.4	943.9	959.9	991.4	1021.3	1037.7	1070.9	6
7	U.S.-chartered commercial banks	640.2	586.7	567.0	574.4	620.0	695.9	706.7	725.9	742.9	755.3	782.4	7
8	Foreign banking offices in U.S.	156.5	185.8	195.7	182.0	197.2	232.6	237.7	249.4	261.8	264.8	271.2	8
9	Bank holding companies	5.3	3.4	3.7	1.9	1.8	2.3	1.9	2.0	2.1	2.5	2.1	9
10	Banks in U.S.-affiliated areas	13.0	10.0	10.2	9.7	11.3	13.1	13.7	14.2	14.5	15.1	15.2	10
11	+ Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	= Total bank loans n.e.c.	815.0	785.9	776.6	768.0	830.4	943.9	959.9	991.4	1021.3	1037.7	1070.9	12
13	Total liabilities	815.0	785.9	776.6	768.0	830.4	943.9	959.9	991.4	1021.3	1037.7	1070.9	13
14	Nonfinancial sectors	745.4	707.6	696.1	700.5	775.1	883.0	893.2	919.0	948.0	962.3	996.6	14
15	Households	12.1	8.7	11.5	18.4	29.1	42.2	37.8	43.4	43.1	41.8	47.3	15
16	Corporate business	545.5	507.7	488.4	477.6	525.0	589.7	599.2	606.8	628.6	638.3	662.9	16
17	Nonfarm noncorporate business	136.4	135.0	137.7	143.0	156.2	176.7	181.8	187.3	193.1	198.1	204.7	17
18	Farm business	32.9	34.6	34.7	36.8	38.7	39.7	37.6	40.9	41.5	40.4	38.3	18
19	Rest of the world	18.5	21.6	23.9	24.6	26.1	34.6	36.8	40.5	41.7	43.7	43.5	19
20	Foreign official institutions	2.8	2.4	3.3	2.4	2.2	2.6	2.2	3.3	3.2	2.9	2.0	20
21	Foreign banks	5.9	6.9	7.6	8.8	8.8	10.9	12.2	13.1	12.7	14.3	13.7	21
22	Other foreign	9.8	12.3	13.0	13.5	15.2	21.1	22.4	24.1	25.8	26.5	27.8	22
23	Financial sectors	69.6	78.4	80.5	67.6	55.3	60.9	66.7	72.4	73.3	75.4	74.3	23
24	Savings institutions	9.7	8.9	8.9	8.4	9.3	14.6	15.2	14.8	14.5	15.9	17.0	24
25	Finance companies	31.0	42.3	37.6	25.3	21.2	23.1	23.5	26.2	27.5	27.8	26.2	25
26	Mortgage companies	24.6	22.2	30.2	30.2	18.7	19.1	24.1	28.1	28.5	29.0	28.3	26
27	REITs	4.4	5.0	3.7	3.6	6.0	4.2	3.8	3.4	2.8	2.7	2.9	27

L.216 Other Loans and Advances

Billions of dollars; levels, not seasonally adjusted

	1990	1991	1992	1993	1994	1995	1996		1997		- 1997 -	
							Q1	Q2	Q3	Q4	Q1	
1 Total other loans and advances	934.7	832.2	844.2	852.9	929.9	991.5	1002.9	1021.8	1046.5	1058.2	1067.2	1
2 U.S. government loans	156.4	148.8	148.8	145.8	135.7	127.5	124.7	122.3	118.8	115.1	113.1	2
3 Liab.: Household sector	18.6	20.8	21.6	20.3	17.0	11.5	9.8	7.9	5.8	3.4	3.0	3
4 Nonfinancial corporate business	8.8	7.9	7.9	8.1	8.6	9.3	9.5	9.6	9.8	9.9	10.0	4
5 Nonfarm noncorporate business	40.3	40.4	40.1	40.7	42.1	43.9	44.3	44.7	45.0	45.4	45.8	5
6 Farm business	13.8	9.8	9.5	8.7	7.1	4.6	3.8	3.0	2.1	1.1	0.2	6
7 State and local governments	9.6	10.0	9.9	9.2	8.2	6.7	6.2	5.8	5.3	4.8	4.3	7
8 Rest of the world	60.4	55.0	55.1	53.9	52.7	51.5	51.1	51.4	50.9	50.5	49.9	8
9 Government-sponsored enterprises	4.9	4.8	4.8	4.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	172.4	125.1	129.9	114.2	122.1	122.1	126.4	126.5	139.3	125.9	130.4	10
11 Liab.: Nonfinancial corporate business	172.4	125.1	129.9	114.2	122.1	122.1	126.4	126.5	139.3	125.9	130.4	11
Customers' liability on acceptances outstanding (bank asset)	45.5	35.3	31.7	25.3	22.9	22.3	22.6	22.1	23.1	23.3	23.9	12
13 Liab.: Nonfinancial corporate business	29.2	23.3	20.4	17.1	15.0	14.2	13.7	13.1	13.5	13.4	13.5	13
14 Rest of the world	16.3	12.0	11.3	8.2	7.9	8.2	8.9	9.0	9.5	9.9	10.3	14
15 Savings institution loans to business	34.3	19.3	12.4	10.8	10.3	12.8	13.9	14.4	16.0	15.7	16.1	15
16 Liab.: Nonfinancial corporate business	17.2	9.7	6.2	5.4	5.1	6.4	6.9	7.2	8.0	7.9	8.1	16
17 Nonfarm noncorporate business	17.2	9.7	6.2	5.4	5.1	6.4	6.9	7.2	8.0	7.9	8.1	17
18 Policy loans (Household liability)	62.5	67.3	73.0	78.6	86.4	96.9	98.7	99.9	102.9	104.0	106.3	18
19 Asset: Federal government	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	19
20 Life insurance companies	61.6	66.4	72.1	77.7	85.5	95.9	97.8	99.0	101.9	103.0	105.4	20
21 Government-sponsored enterprise loans	164.1	131.8	135.5	162.0	189.1	200.3	199.8	213.0	220.1	229.1	223.2	21
22 Liab.: Household sector (SLMA)	19.8	22.0	24.9	27.6	31.3	35.2	34.7	35.4	34.6	35.3	33.4	22
23 Noncorporate business (FCS)	10.1	11.5	12.6	13.9	13.9	16.4	17.8	16.9	16.1	15.1	15.1	23
24 Farm business (FCS)	9.8	11.2	11.4	11.6	12.4	13.8	13.7	14.9	15.2	16.5	16.6	24
25 Commercial banks (FHLB and SLMA)	6.7	9.3	12.5	21.2	30.5	36.7	32.4	33.8	35.1	37.7	38.2	25
26 Savings institutions (FHLB and SLMA)	117.7	77.8	74.0	87.3	100.0	97.4	99.7	110.5	117.7	122.4	117.8	26
27 Credit unions (FHLB)	0.0	0.0	0.0	0.2	0.5	0.4	0.4	0.3	0.4	0.4	0.4	27
28 Life insurance companies (FHLB)	0.0	0.0	0.0	0.2	0.6	0.5	1.1	1.2	1.1	1.6	1.8	28
29 Securitized loans held by ABS issuers	5.8	8.8	11.6	21.6	25.9	33.7	35.9	39.9	39.2	47.1	44.5	29
30 Liab.: Households (1)	0.0	0.0	0.0	0.0	0.0	1.0	2.5	4.0	5.0	6.0	6.6	30
31 Nonfinancial corporate business	5.8	8.8	11.6	21.6	25.9	32.7	33.4	35.9	34.2	41.1	37.9	31
32 Finance company loans to business	293.7	295.8	301.3	294.6	337.6	375.9	380.9	383.7	387.0	398.1	409.6	32
33 Liab.: Nonfinancial corporate business	264.3	266.2	271.2	265.2	303.9	338.3	342.8	345.3	348.3	358.3	368.7	33
34 Nonfarm noncorporate business	29.4	29.6	30.1	29.5	33.8	37.6	38.1	38.4	38.7	39.8	41.0	34

(1) Student loans.

L.217 Total Mortgages

Billions of dollars; levels, not seasonally adjusted

	1990	1991	1992	1993	1994	1995	1996		1997		- 1997 - Q1	
							Q1	Q2	Q3	Q4		
1 Total mortgages	3804.2	3960.5	4094.6	4269.3	4475.6	4709.4	4788.9	4882.7	4964.1	5052.2	5113.1	1
2 Home	2676.7	2853.7	3044.0	3232.8	3436.7	3633.8	3700.2	3775.6	3848.9	3915.4	3966.8	2
3 Multifamily residential	289.8	284.3	273.7	270.4	275.3	287.8	292.1	297.5	301.9	310.4	313.3	3
4 Commercial	758.8	743.2	696.2	685.0	680.6	703.2	711.4	723.1	725.9	738.3	744.6	4
5 Farm	78.9	79.3	80.7	81.2	83.0	84.6	85.2	86.5	87.4	88.1	88.4	5
6 Total liabilities	3804.2	3960.5	4094.6	4269.3	4475.6	4709.4	4788.9	4882.7	4964.1	5052.2	5113.1	6
7 Household sector	2630.4	2817.3	2992.0	3163.4	3375.8	3587.2	3660.9	3740.6	3818.2	3889.4	3944.0	7
8 Nonfinancial business	1169.4	1138.4	1097.3	1097.0	1081.0	1097.6	1101.5	1112.9	1113.6	1126.8	1129.0	8
9 Corporate	173.3	151.8	124.3	125.1	114.2	125.1	125.2	132.6	132.0	135.5	133.5	9
10 Nonfarm noncorporate	917.2	907.3	892.2	890.7	883.9	887.9	891.1	893.8	894.2	903.2	907.1	10
11 Farm	78.9	79.3	80.7	81.2	83.0	84.6	85.2	86.5	87.4	88.1	88.4	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	4.3	4.8	5.4	8.9	18.7	24.6	26.5	29.2	32.4	36.0	40.0	13
14 Total assets	3804.2	3960.5	4094.6	4269.3	4475.6	4709.4	4788.9	4882.7	4964.1	5052.2	5113.1	14
15 Household sector	146.3	153.7	160.8	183.0	190.3	199.8	203.2	208.3	212.4	216.9	219.5	15
16 Nonfinancial corporate business	52.8	59.0	60.0	52.3	56.4	61.5	63.5	65.0	67.0	69.0	71.0	16
17 Nonfarm noncorporate business	31.1	26.0	25.2	23.7	23.6	23.5	23.5	23.5	23.4	23.4	23.4	17
18 State and local governments	110.2	113.7	113.7	108.3	110.5	113.8	114.3	114.9	115.9	117.6	118.8	18
19 Federal government	82.9	98.3	86.4	85.0	71.0	57.6	55.1	53.7	50.7	48.1	45.4	19
20 Commercial banking	849.3	881.3	900.5	947.8	1013.1	1090.1	1097.3	1109.8	1123.2	1146.3	1159.9	20
21 Savings institutions (1)	801.6	705.4	628.0	598.4	596.2	596.8	602.6	611.7	628.0	628.3	627.2	21
22 Credit unions	49.7	52.8	56.1	56.0	62.1	66.5	68.0	71.3	73.1	76.0	77.1	22
23 Bank personal trusts and estates	4.2	4.0	3.9	3.6	3.4	3.9	3.8	3.7	3.6	3.6	3.7	23
24 Life insurance companies	267.9	259.5	242.0	224.4	210.9	207.5	207.4	208.2	204.1	203.5	202.3	24
25 Other insurance companies	6.9	6.5	5.9	4.5	3.8	2.8	2.6	2.3	2.1	1.9	1.6	25
26 Private pension funds	24.9	18.2	14.5	14.5	15.7	16.7	17.2	17.5	17.8	18.0	18.4	26
27 State and local govt. retirement funds	16.1	16.9	16.5	14.5	15.2	15.9	16.1	16.3	16.5	16.7	16.9	27
28 Government-sponsored enterprises (1)	156.1	167.9	199.9	242.0	248.3	256.0	257.4	260.1	259.5	259.5	255.6	28
29 Federally related mortgage pools	1019.9	1156.5	1272.0	1356.8	1472.1	1570.3	1599.7	1643.4	1679.2	1711.0	1740.1	29
30 ABS issuers	61.3	106.4	168.6	213.9	254.7	291.6	305.8	320.5	329.0	346.9	360.6	30
31 Finance companies	66.3	67.1	72.2	71.7	78.5	86.6	89.1	95.8	100.2	105.7	112.6	31
32 Mortgage companies	49.2	60.3	60.5	60.4	36.5	33.0	46.0	39.3	40.2	41.2	39.9	32
33 REITs	7.7	7.0	8.1	8.6	13.3	15.5	16.3	17.2	18.0	18.5	19.0	33

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

L.218 Home Mortgages (1)

Billions of dollars; levels, not seasonally adjusted

	1990	1991	1992	1993	1994	1995	1996		1997		- 1997 -	
							Q1	Q2	Q3	Q4	Q1	
1 Total liabilities	2676.7	2853.7	3044.0	3232.8	3436.7	3633.8	3700.2	3775.6	3848.9	3915.4	3966.8	1
2 Household sector	2491.3	2658.4	2822.1	2978.8	3176.9	3375.5	3442.8	3518.2	3591.3	3657.7	3708.7	2
3 Nonfinancial corporate business	16.6	17.0	17.5	18.1	18.7	19.3	19.5	19.6	19.8	19.9	20.1	3
4 Nonfarm noncorporate business	168.8	178.4	204.4	235.9	241.1	239.0	238.0	237.8	237.8	237.7	237.9	4
5 Total assets	2676.7	2853.7	3044.0	3232.8	3436.7	3633.8	3700.2	3775.6	3848.9	3915.4	3966.8	5
6 Household sector	130.2	137.4	143.6	165.2	171.1	180.2	183.3	188.2	191.9	196.0	198.4	6
7 Nonfinancial corporate business	30.5	34.8	37.5	29.3	36.5	38.9	40.1	40.1	41.0	41.4	42.4	7
8 Nonfarm noncorporate business	9.5	8.9	9.5	9.7	9.7	9.6	9.6	9.6	9.6	9.6	9.6	8
9 State and local governments	60.9	62.9	62.3	56.3	57.3	60.5	60.8	61.2	62.0	62.8	63.5	9
10 Federal government	37.9	37.1	35.1	30.3	24.8	19.0	17.4	16.7	15.5	15.2	14.0	10
11 Commercial banking	458.0	485.6	510.8	560.8	616.2	669.3	671.8	676.8	685.6	702.6	711.3	11
12 Savings institutions	600.2	538.4	489.6	470.0	477.6	482.4	489.6	498.2	513.3	513.4	513.9	12
13 Credit unions	49.7	52.8	56.1	56.0	62.1	66.5	68.0	71.3	73.1	76.0	77.1	13
14 Bank personal trusts and estates	4.2	4.0	3.9	3.6	3.4	3.9	3.8	3.7	3.6	3.6	3.7	14
15 Life insurance companies	13.0	10.6	11.2	8.6	7.0	7.3	7.3	7.3	6.2	5.8	5.4	15
16 Private pension funds	8.7	4.0	3.2	3.2	3.4	3.7	3.8	3.9	3.9	4.0	4.1	16
17 State and local govt. retirement funds	3.5	3.7	3.4	3.5	3.9	4.4	4.6	4.7	4.8	5.0	5.1	17
18 Government-sponsored enterprises	115.3	126.2	156.7	197.3	202.7	209.7	210.5	212.8	212.1	212.2	208.5	18
19 Federally related mortgage pools	991.1	1130.4	1248.2	1334.3	1449.7	1543.4	1571.9	1614.5	1648.5	1678.5	1706.3	19
20 ABS issuers	55.4	96.2	147.1	179.7	203.0	222.9	230.2	239.2	244.5	249.7	258.0	20
21 Finance companies	66.3	67.1	72.2	71.7	78.5	86.6	89.1	95.8	100.2	105.7	112.6	21
22 Mortgage companies	41.9	53.1	52.7	52.2	28.3	23.8	36.7	29.8	31.0	32.0	30.7	22
23 REITs	0.4	0.4	0.9	0.9	1.5	1.7	1.8	1.9	2.0	2.0	2.1	23

(1) Mortgages on 1-4 family properties.

L.219 Multifamily Residential Mortgages

Billions of dollars; levels, not seasonally adjusted

1 Total liabilities	289.8	284.3	273.7	270.4	275.3	287.8	292.1	297.5	301.9	310.4	313.3	1
2 Nonfinancial corporate business	18.3	18.8	19.3	19.9	20.5	21.1	21.2	21.4	21.6	21.7	21.9	2
3 Nonfarm noncorporate business	270.0	263.9	252.6	247.6	248.7	258.6	262.1	266.5	269.7	276.8	278.2	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	1.4	1.6	1.8	3.0	6.2	8.1	8.7	9.6	10.7	11.9	13.2	5
6 Total assets	289.8	284.3	273.7	270.4	275.3	287.8	292.1	297.5	301.9	310.4	313.3	6
7 Household sector	1.2	0.6	0.5	0.8	1.4	1.7	1.7	1.7	1.7	1.7	1.6	7
8 Nonfinancial corporate business	2.0	0.4	0.2	1.1	0.7	0.8	1.2	1.4	1.6	1.9	2.0	8
9 Nonfarm noncorporate business	9.0	8.4	8.3	7.0	7.0	6.9	6.9	6.9	6.9	6.9	6.9	9
10 State and local governments	40.7	41.7	42.4	42.8	43.5	44.1	44.4	44.6	45.0	45.9	46.4	10
11 Federal government	22.9	31.9	27.6	24.6	22.0	17.3	16.9	16.8	15.9	14.8	14.1	11
12 Commercial banking	37.0	36.9	38.0	38.7	39.4	43.8	44.7	45.4	46.5	47.0	47.9	12
13 Savings institutions	91.8	79.9	69.8	67.4	64.3	62.0	60.5	60.7	61.4	61.6	60.7	13
14 Life insurance companies	29.0	29.3	27.2	25.4	23.9	23.4	23.4	23.5	23.2	23.1	23.0	14
15 Private pension funds	3.3	1.1	1.0	1.0	1.0	1.1	0.9	0.9	0.9	0.9	0.9	15
16 State and local govt. retirement funds	5.1	4.8	4.2	4.1	4.3	4.5	4.6	4.6	4.7	4.7	4.8	16
17 Government-sponsored enterprises	13.2	14.6	16.2	17.9	18.7	19.5	19.7	19.7	19.5	19.4	19.1	17
18 Federally related mortgage pools	28.7	26.1	23.8	22.5	22.4	26.9	27.8	28.9	30.7	32.5	33.7	18
19 ABS issuers	0.7	3.7	6.3	8.7	14.9	21.3	24.5	26.8	28.1	33.7	35.5	19
20 Mortgage companies	2.8	2.7	3.0	3.1	3.1	4.2	4.2	4.4	4.1	4.1	4.1	20
21 REITs	2.3	2.2	5.3	5.6	8.7	10.1	10.7	11.2	11.8	12.1	12.4	21

Billions of dollars; levels, not seasonally adjusted

Billions of dollars; levels, not seasonally adjusted

[illegible]

L.222 Consumer Credit

Billions of dollars; levels, not seasonally adjusted

	1990	1991	1992	1993	1994	1995	1996		1997		- 1997 -	
							Q1	Q2	Q3	Q4	Q1	
1 Total liabilities (Households)	811.1	797.4	802.4	863.9	990.2	1131.9	1123.0	1147.9	1181.6	1225.1	1202.0	1
2 Total assets	811.1	797.4	802.4	863.9	990.2	1131.9	1123.0	1147.9	1181.6	1225.1	1202.0	2
3 Nonfinancial corporate business	67.1	63.0	65.7	77.2	86.6	85.1	76.7	72.0	68.5	79.7	74.6	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Commercial banking	387.0	372.4	365.5	399.7	462.9	507.8	497.7	505.7	517.1	530.1	515.2	5
6 Savings institutions	49.6	42.2	37.4	37.9	38.5	40.1	40.7	41.1	44.9	44.7	44.5	6
7 Credit unions	91.6	90.3	89.4	101.6	119.6	131.9	131.5	136.1	140.9	144.1	144.4	7
8 ABS issuers	77.6	103.5	121.5	131.1	147.8	214.4	224.6	239.3	255.3	271.9	272.9	8
9 Finance companies	138.2	126.0	122.9	116.5	134.8	152.6	151.7	153.8	154.8	154.5	150.4	9

L.223 Trade Credit

Billions of dollars; levels, not seasonally adjusted

1 Total trade payables	927.2	948.3	995.1	1048.2	1139.2	1241.7	1229.1	1264.4	1263.9	1316.0	1307.7	1
2 Household sector	68.9	77.7	82.5	89.8	97.4	106.7	109.1	111.5	114.0	116.4	118.9	2
3 Nonfinancial corporate business	626.3	649.4	682.8	719.3	796.5	870.3	855.5	883.1	875.7	923.0	903.0	3
4 Nonfarm noncorporate business	60.0	59.7	66.6	64.1	65.6	68.8	69.7	70.7	71.6	72.6	73.7	4
5 Farm business	12.7	13.0	13.2	14.2	15.2	16.2	15.3	16.7	16.9	16.3	15.6	5
6 State and local governments	34.6	25.4	27.7	28.4	29.0	31.2	31.6	32.4	32.7	33.4	33.6	6
7 Federal government	91.2	85.8	83.1	86.5	86.9	92.9	93.8	95.8	97.8	97.1	100.2	7
8 Rest of the world	27.4	30.4	31.8	35.9	39.5	45.2	42.4	41.1	40.8	42.9	45.0	8
9 Brokers and dealers	6.1	6.8	7.4	10.1	9.1	10.3	11.6	13.0	14.5	14.3	17.6	9
10 Total trade receivables	1217.7	1211.4	1246.1	1296.2	1379.9	1509.7	1548.3	1594.0	1629.4	1616.0	1674.9	10
11 Nonfinancial corporate business	967.2	961.4	988.9	1035.0	1107.0	1205.9	1234.3	1273.7	1294.2	1263.6	1307.7	11
12 Nonfarm noncorporate business	97.8	96.7	103.8	103.0	107.0	112.5	113.8	115.1	116.4	117.7	119.0	12
13 Federal government	45.3	40.4	33.3	30.7	26.6	26.4	28.5	29.4	31.9	33.4	36.4	13
14 Rest of the world	42.8	42.3	44.7	47.9	50.9	51.9	52.8	53.2	56.5	58.9	62.1	14
15 Other insurance companies	47.2	49.1	49.0	50.7	52.9	57.3	58.4	59.5	60.6	61.7	62.8	15
16 ABS issuers	17.4	21.5	26.3	28.8	35.5	55.7	60.6	63.2	69.8	80.7	86.9	16
17 Discrepancy	-290.5	-263.1	-251.1	-248.0	-240.7	-268.0	-319.2	-329.7	-365.5	-299.9	-367.2	17

L.224 Security Credit

Billions of dollars; levels, not seasonally adjusted

1 Total liabilities	137.4	188.9	217.7	279.0	279.0	305.7	326.9	318.6	317.8	358.1	374.4	1
2 Household sector	38.8	55.1	53.5	76.1	75.1	78.6	89.1	89.9	86.9	94.3	99.9	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	98.6	133.8	164.2	202.9	203.9	227.1	237.8	228.8	230.8	263.8	274.5	4
5 Customer credit balances (HH)	62.4	87.0	76.2	102.3	109.0	127.6	140.9	136.8	145.2	162.9	167.5	5
6 From U.S.-chartered commercial banks	27.8	30.0	57.3	61.4	56.8	65.1	63.0	59.4	57.4	60.3	65.9	6
7 From foreign banking offices in U.S.	8.4	16.8	30.7	39.3	38.1	34.4	33.8	32.6	28.3	40.6	41.1	7
8 Total assets	137.4	188.9	217.7	279.0	279.0	305.7	326.9	318.6	317.8	358.1	374.4	8
9 Household sector	62.4	87.0	76.2	102.3	109.0	127.6	140.9	136.8	145.2	162.9	167.5	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	36.2	46.8	88.0	100.7	94.9	99.5	96.8	91.9	85.7	100.8	107.0	11
12 Brokers and dealers	38.8	55.1	53.5	76.1	75.1	78.6	89.1	89.9	86.9	94.3	99.9	12

L.225 Life Insurance and Pension Fund Reserves

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
<i>Life insurance reserves:</i>													
1	Total liabilities	380.9	406.8	434.8	470.8	505.3	550.2	555.0	563.1	577.2	590.2	604.8	1
2	Federal government	12.7	13.0	13.3	13.6	13.8	13.9	13.7	14.0	13.7	13.7	13.4	2
3	Life insurance companies	368.1	393.8	421.5	457.2	491.5	536.3	541.3	549.1	563.5	576.5	591.4	3
4	Total assets (Households)	380.9	406.8	434.8	470.8	505.3	550.2	555.0	563.1	577.2	590.2	604.8	4
<i>Pension fund reserves:</i>													
5	Total liabilities	3367.7	3855.9	4197.5	4642.9	4848.4	5570.8	5748.3	5883.4	6013.2	6285.9	6396.7	5
6	Federal government	250.5	276.0	303.5	331.1	358.9	374.8	382.9	393.2	410.2	419.2	413.3	6
7	Life insurance companies	596.0	659.1	743.0	836.4	878.1	992.4	1022.2	1039.1	1067.2	1088.5	1113.1	7
8	Private pension funds (1)	1601.1	1889.0	1983.2	2220.7	2310.3	2676.5	2759.0	2831.2	2893.2	3053.5	3084.3	8
9	State and local govt. retirement funds	920.0	1031.7	1167.8	1254.6	1301.2	1527.1	1584.1	1619.9	1642.6	1724.7	1786.0	9
10	Total assets (Households)	3367.7	3855.9	4197.5	4642.9	4848.4	5570.8	5748.3	5883.4	6013.2	6285.9	6396.7	10

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

L.226 Taxes Payable by Businesses

Billions of dollars; levels, not seasonally adjusted

1 Total taxes payable by all businesses	77.4	70.0	79.7	84.9	88.0	89.3	94.3	90.3	92.1	91.9	93.6	1
2 Nonfinancial corporate business	41.5	33.3	40.5	42.5	44.9	44.2	48.7	44.6	46.1	45.3	47.0	2
3 Nonfarm noncorporate business	32.0	32.5	33.1	33.8	34.6	35.4	35.6	35.8	36.0	36.2	36.4	3
4 U.S.-chartered commercial banks	0.6	0.5	0.7	1.2	1.9	2.8	3.1	3.4	3.7	4.0	4.3	4
5 Savings institutions	0.9	1.2	1.4	1.9	1.0	1.6	1.7	1.3	1.4	1.4	1.4	5
6 Life insurance companies	0.6	0.6	1.4	2.0	2.1	1.8	1.7	1.5	1.4	1.2	0.9	6
7 Other insurance companies	0.6	0.6	1.0	1.2	1.3	1.2	1.2	1.2	1.1	1.1	1.0	7
8 Finance companies	0.6	0.4	0.6	0.8	1.0	1.2	1.3	1.3	1.4	1.5	1.5	8
9 Brokers and dealers	0.7	0.9	0.9	1.4	1.2	1.1	1.1	1.2	1.1	1.3	1.0	9
10 Total business taxes receivable	59.6	53.4	54.4	58.0	52.6	45.2	70.4	52.3	50.2	46.8	62.5	10
11 State and local governments	37.1	37.0	38.9	39.1	34.0	27.9	27.3	27.5	27.2	26.1	25.9	11
12 Federal government	22.5	16.4	15.5	18.9	18.6	17.3	43.0	24.8	23.0	20.7	36.6	12
13 Discrepancy	17.8	16.6	25.2	26.8	35.4	44.1	23.9	38.0	41.9	45.1	31.1	13

L.227 Investment in Bank Personal Trusts and Estates

Billions of dollars; levels, not seasonally adjusted

1 Liab.: Bank personal trusts and estates	551.7	639.3	660.6	691.3	699.4	767.4	793.7	811.7	829.0	872.0	890.4	1
2 Asset: Household sector	551.7	639.3	660.6	691.3	699.4	767.4	793.7	811.7	829.0	872.0	890.4	2

L.229 Total Miscellaneous Financial Claims

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	- 1997 - Q1	
1	Total liabilities	4127.3	4431.7	4774.9	5176.6	5462.9	5928.9	6067.5	6089.1	6197.3	6274.4	6387.6	1
2	Household sector	16.5	15.7	15.8	16.6	17.5	18.4	18.6	18.8	19.0	19.3	19.5	2
3	Nonfinancial corporate business	1605.0	1747.2	1950.8	2131.1	2165.1	2289.7	2351.0	2349.3	2387.6	2409.1	2469.7	3
4	Nonfarm noncorporate business	77.8	90.6	98.4	100.7	105.2	108.8	109.8	111.4	113.0	114.6	116.2	4
5	Federal government	7.7	7.0	6.9	6.8	6.8	6.7	6.6	7.3	7.2	7.3	6.5	5
6	Rest of the world	717.2	727.7	731.6	825.6	895.2	1020.5	1051.3	1051.6	1066.2	1084.6	1081.3	6
7	Monetary authority	4.3	5.5	3.7	4.6	6.0	7.2	6.5	6.6	7.2	6.9	6.4	7
8	Commercial banking	465.1	507.6	554.6	628.4	750.1	848.4	838.8	860.4	857.6	864.8	921.4	8
9	Savings institutions	107.6	106.4	106.8	103.0	106.7	106.1	106.3	105.8	116.9	102.9	95.3	9
10	Credit unions	3.9	4.5	4.6	5.1	6.4	4.5	4.6	4.8	4.8	4.6	4.2	10
11	Life insurance companies	326.5	356.1	359.3	382.1	401.3	422.9	421.1	424.0	426.9	435.7	436.7	11
12	Other insurance companies	396.9	416.4	439.1	456.5	471.0	526.7	540.2	553.1	566.4	583.1	597.4	12
13	Government-sponsored enterprises	70.6	78.3	90.8	85.9	61.1	67.1	68.4	63.4	64.0	69.8	72.9	13
14	Finance companies	160.3	164.0	180.8	191.0	216.9	244.5	242.5	240.9	246.9	260.7	265.3	14
15	Mortgage companies	24.6	38.2	30.3	30.2	17.7	13.9	21.9	11.2	11.7	12.2	11.6	15
16	REITs	1.2	2.9	2.4	2.3	5.3	6.6	7.0	7.5	8.1	8.9	8.9	16
17	Brokers and dealers	37.5	41.5	52.2	67.9	69.2	79.8	75.9	76.8	91.6	103.8	100.4	17
18	Funding corporations	104.6	122.2	147.0	138.7	161.3	157.0	196.9	196.2	202.1	186.2	173.8	18
19	Total assets	4873.5	5234.2	5509.3	6046.5	6422.9	6922.1	7119.7	7235.0	7338.0	7514.8	7569.5	19
20	Household sector	224.4	234.1	251.0	264.1	274.7	324.6	336.2	348.8	361.5	376.1	390.8	20
21	Nonfinancial corporate business	2176.3	2260.5	2355.8	2615.3	2782.6	3037.7	3114.5	3136.6	3186.8	3280.0	3329.7	21
22	Nonfarm noncorporate business	215.9	215.0	218.7	227.6	232.1	236.9	238.0	239.3	240.6	242.7	244.1	22
23	Farm business	36.6	37.8	39.8	41.3	43.3	46.0	46.8	47.7	48.6	48.9	49.9	23
24	State and local governments	15.0	17.0	19.0	20.5	20.5	20.9	21.3	21.8	19.6	17.8	17.2	24
25	Federal government	68.7	104.8	120.2	116.3	119.7	117.2	115.8	114.9	115.0	112.0	109.5	25
26	Rest of the world	567.3	641.4	609.0	703.7	701.2	757.2	829.7	846.5	877.5	899.4	861.3	26
27	Monetary authority	6.0	5.6	7.4	9.6	9.8	10.7	9.7	10.1	10.0	11.0	10.3	27
28	Commercial banking	454.4	472.7	549.3	627.0	738.1	797.8	805.9	820.4	814.9	823.5	837.3	28
29	Savings institutions	131.2	112.6	96.6	70.3	57.8	58.1	54.4	53.7	69.3	55.9	51.0	29
30	Credit unions	8.2	12.8	16.5	18.2	14.8	13.9	16.6	15.3	13.7	13.7	13.2	30
31	Bank personal trusts and estates	8.7	10.8	12.6	16.0	12.9	11.9	12.5	13.6	14.9	16.0	17.0	31
32	Life insurance companies	81.3	91.1	83.0	75.7	97.8	103.9	99.2	99.3	95.9	100.7	106.1	32
33	Other insurance companies	24.8	23.7	24.0	28.8	30.5	34.9	35.9	36.7	37.7	39.6	40.4	33
34	Private pension funds	345.9	384.6	379.5	394.5	388.4	382.2	380.8	384.0	380.4	393.8	393.4	34
35	State and local govt. retirement funds	178.1	212.8	286.0	261.6	272.4	271.4	255.7	255.0	232.4	217.4	220.1	35
36	Money market mutual funds	4.0	7.7	12.7	23.7	30.6	43.4	49.7	50.5	49.5	48.3	53.2	36
37	Mutual funds	8.9	8.2	3.0	3.3	5.9	6.3	5.1	8.1	3.0	4.7	2.9	37
38	Government-sponsored enterprises	29.8	35.9	23.3	28.3	22.1	27.2	32.2	55.0	55.4	63.3	57.0	38
39	Finance companies	104.0	134.3	130.6	158.6	170.7	197.0	199.8	201.0	213.4	229.0	226.1	39
40	REITs	5.5	7.0	5.8	8.8	8.7	10.0	9.4	8.9	8.4	9.3	9.5	40
41	Brokers and dealers	97.0	129.0	180.4	228.6	254.2	258.2	283.0	290.0	304.7	320.5	329.3	41
42	Funding corporations	81.4	74.8	85.1	104.6	133.9	154.8	167.6	178.1	184.7	191.3	200.1	42
43	Discrepancy	-746.2	-802.6	-734.4	-869.9	-959.9	-993.3	-1052.2	-1145.9	-1140.7	-1240.4	-1181.9	43

L.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	- 1997 - Q1	
U.S. direct investment abroad:													
1	Liab.: Rest of the world	632.1	655.4	668.0	714.8	779.3	880.1	905.1	932.4	942.7	968.4	986.1	1
2	Asset: Nonfinancial corporate business	558.5	578.0	580.0	598.4	665.6	751.9	772.9	789.1	805.6	818.0	839.2	2
3	Commercial banking	24.9	25.4	29.9	33.8	36.5	38.6	39.1	39.6	40.5	41.6	42.2	3
4	Life insurance companies	2.7	3.7	4.0	4.9	4.7	5.8	6.1	6.2	6.3	7.0	7.6	4
5	Other insurance companies	24.8	23.7	24.0	28.8	30.5	34.9	35.9	36.7	37.7	39.6	40.4	5
6	Finance companies	18.7	21.2	24.6	44.6	36.9	39.9	41.7	50.3	41.3	48.8	41.6	6
7	Brokers and dealers	2.5	3.5	5.4	4.3	5.1	9.1	9.5	10.5	11.4	13.5	15.0	7
Foreign direct investment in U.S.:													
8	Liab.: Nonfinancial corporate business	473.8	483.3	495.1	492.9	527.4	579.7	599.9	627.7	647.2	676.7	705.1	8
9	Nonfarm noncorporate business	3.8	3.4	3.6	2.3	3.2	1.0	0.5	0.5	0.5	0.5	0.5	9
10	Commercial banking	18.4	24.9	28.4	33.5	35.6	41.8	42.5	40.0	40.6	39.9	41.5	10
11	Life insurance companies	9.9	8.6	11.0	13.5	13.4	15.3	15.8	16.0	16.4	17.8	18.3	11
12	Other insurance companies	17.3	24.7	24.8	27.1	27.0	31.9	32.7	32.9	33.7	37.7	39.4	12
13	Finance companies	4.6	5.6	7.6	29.5	32.6	42.3	48.2	49.6	51.9	52.0	56.9	13
14	Brokers and dealers	3.8	5.8	5.3	5.6	6.1	5.5	5.6	5.6	5.7	2.6	3.0	14
15	Funding corporations	-64.2	-64.3	-76.4	-65.2	-65.4	-79.1	-78.0	-87.5	-89.8	-104.7	-126.5	15
16	Asset: Rest of the world	467.3	491.9	499.4	539.2	579.8	638.5	667.1	684.7	706.3	722.5	738.2	16
Federal government equity in IBRD, etc.:													
17	Liab.: Rest of the world	20.9	22.4	23.8	25.0	26.4	27.9	28.3	28.7	29.1	29.7	30.1	17
18	Asset: Federal government	20.9	22.4	23.8	25.0	26.4	27.9	28.3	28.7	29.1	29.7	30.1	18
Federal Reserve Bank stock:													
19	Liab.: Monetary authority	2.4	2.7	3.1	3.4	3.7	4.0	4.0	4.1	4.5	4.6	4.8	19
20	Asset: Commercial banking	2.4	2.7	3.1	3.4	3.7	4.0	4.0	4.1	4.5	4.6	4.8	20
Equity in government-sponsored enterprises:													
21	Liab.: Government-sponsored enterprises	15.0	14.8	14.7	16.3	18.2	20.3	20.8	21.7	22.7	23.9	25.4	21
22	Asset: Nonfin. corporate business (FNMA)	1.3	1.8	1.9	1.9	2.0	2.0	2.4	2.8	3.4	4.2	5.1	22
23	Nonfarm noncorporate (BC)	0.6	0.6	0.6	0.8	0.9	1.0	1.0	1.0	1.0	1.7	1.7	23
24	Farm business (FICB and FLB)	2.0	2.2	2.1	2.2	2.2	2.2	2.1	2.2	2.1	1.5	1.5	24
25	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Commercial banks (FHLB)	0.1	0.7	1.4	2.7	4.3	5.8	6.0	6.2	6.3	6.7	7.1	26
27	Savings institutions (FHLB)	11.0	9.5	8.6	8.7	8.6	9.1	9.0	9.4	9.5	9.5	9.7	27
28	Credit unions (FHLB)	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	28
29	Life insurance companies (FHLB)	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.2	29
BHC investment in subsidiaries:													
30	Liab.: Commercial banking	207.8	227.2	255.0	286.6	304.2	344.3	348.4	361.9	365.3	372.9	386.9	30
31	Savings institutions	6.0	5.0	4.0	4.4	4.4	4.5	4.5	4.6	4.6	4.7	4.8	31
32	Finance companies	22.5	17.2	18.9	21.4	25.5	31.1	31.1	34.2	36.0	39.6	40.6	32
33	Mortgage companies	24.6	38.2	30.3	30.2	17.7	13.9	21.9	11.2	11.7	12.2	11.6	33
34	Brokers and dealers	2.1	-19.5	-9.9	0.3	8.8	15.1	10.6	21.0	16.8	8.3	15.9	34
35	Asset: Bank holding companies	263.0	268.2	298.2	342.9	360.6	408.9	416.6	432.9	434.3	437.8	459.8	35
NFC inv. in finance company subs.:													
36	Liab.: Finance companies	15.2	18.2	20.5	21.4	25.5	31.1	31.1	34.2	36.0	39.6	40.6	36
37	Asset: Nonfinancial corporate business	15.2	18.2	20.5	21.4	25.5	31.1	31.1	34.2	36.0	39.6	40.6	37
Funding corp. investment in subs.:													
38	Liab.: Foreign banking offices in U.S.	47.6	30.3	21.5	23.8	37.0	40.0	41.0	40.4	41.0	41.1	42.8	38
39	Brokers and dealers	33.8	44.5	63.7	80.8	96.9	114.8	126.6	137.8	143.7	150.2	157.3	39
40	Asset: Funding corporations	81.4	74.8	85.1	104.6	133.9	154.8	167.6	178.1	184.7	191.3	200.1	40

L.231 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997		
								Q1	Q2	Q3	Q4	Q1
Nonofficial foreign currencies:												
1	Liab.: Rest of the world	0.6	1.6	1.7	2.0	2.2	2.1	2.3	2.0	1.9	2.0	2.1
2	Asset: Federal government	0.6	1.6	1.7	2.0	2.2	2.1	2.3	2.0	1.9	2.0	2.1
Postal Savings System deposits:												
3	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits at Federal Home Loan Banks:												
5	Liab.: Government-sponsored enterprises	30.7	31.7	30.8	23.7	16.0	19.3	17.5	14.9	15.4	18.0	15.2
6	Asset: Savings institutions	30.7	31.7	30.8	23.7	16.0	19.3	17.5	14.9	15.4	18.0	15.2
Deferred and unpaid life insurance premiums:												
7	Liab.: Household sector	16.5	15.7	15.8	16.6	17.5	18.4	18.6	18.8	19.0	19.3	19.5
8	Asset: Life insurance companies	16.5	15.7	15.8	16.6	17.5	18.4	18.6	18.8	19.0	19.3	19.5
Life insurance company reserves:												
9	Liab.: Life insurance companies	65.4	70.0	77.5	84.2	90.9	96.9	96.9	97.7	98.3	100.4	102.5
10	Health	33.4	38.2	45.2	51.4	58.0	63.2	63.2	64.0	64.5	66.2	67.9
11	Policy dividend accumulation	31.9	31.7	32.3	32.8	32.9	33.7	33.7	33.7	33.8	34.2	34.6
12	Asset: Household sector	65.4	70.0	77.5	84.2	90.9	96.9	96.9	97.7	98.3	100.4	102.5
Policy payables:												
13	Liab.: Other insurance companies	379.7	391.7	414.3	429.4	444.0	494.8	507.5	520.1	532.7	545.4	558.0
14	Asset: Household sector	159.1	164.1	173.6	179.9	183.9	227.7	239.3	251.1	263.3	275.6	288.3
15	Nonfinancial corporate business	147.5	149.5	163.0	169.7	177.5	180.7	180.7	180.4	179.7	178.8	177.5
16	Nonfarm noncorporate business	38.6	42.4	39.9	40.8	41.6	42.6	42.8	43.1	43.3	43.6	43.8
17	Farm business	34.6	35.6	37.7	39.1	41.1	43.8	44.6	45.5	46.4	47.4	48.4
Unallocated insurance company contracts:												
18	Liab.: Life insurance companies	188.6	206.6	198.0	206.6	216.5	220.4	219.1	222.1	223.9	235.5	238.3
19	Asset: Private pension funds	188.6	206.6	198.0	206.6	216.5	220.4	219.1	222.1	223.9	235.5	238.3
Pension fund contributions payable:												
20	Liab.: Nonfinancial corporate business	13.6	17.3	18.9	24.4	28.2	32.0	32.9	33.9	34.8	35.8	36.7
21	Asset: Private pension funds	13.6	17.3	18.9	24.4	28.2	32.0	32.9	33.9	34.8	35.8	36.7
Securities borrowed (net):												
22	Liab.: Funding corporations	71.4	102.9	153.5	197.1	221.7	216.2	242.6	249.5	265.2	275.9	287.1
23	Asset: Brokers and dealers	71.4	102.9	153.5	197.1	221.7	216.2	242.6	249.5	265.2	275.9	287.1

L.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; levels, not seasonally adjusted

		1990	1991	1992	1993	1994	1995	1996		1997			
								Q1	Q2	Q3	Q4	Q1	
1	Total liabilities	1863.6	2045.7	2251.7	2424.8	2498.6	2663.2	2689.2	2613.3	2645.7	2624.3	2643.1	1
2	Nonfinancial corporate business	1117.7	1246.6	1436.8	1613.8	1609.6	1678.0	1718.1	1687.7	1705.6	1696.6	1727.9	2
3	Nonfarm noncorporate business	74.0	87.2	94.8	98.3	102.0	107.8	109.4	111.0	112.6	114.2	115.8	3
4	Federal government	7.7	7.0	6.9	6.8	6.8	6.7	6.6	7.3	7.2	7.3	6.5	4
5	Rest of the world	63.5	48.2	38.1	83.8	87.3	110.4	115.6	88.4	92.4	84.4	63.1	5
6	Monetary authority	1.9	2.8	0.6	1.2	2.3	3.3	2.5	2.4	2.7	2.3	1.7	6
7	Commercial banking	191.2	225.2	249.8	284.5	373.3	422.3	406.9	418.1	410.7	410.9	450.2	7
8	U.S.-chartered commercial banks	75.8	84.0	76.3	91.0	158.9	160.7	148.7	156.2	154.9	149.2	169.2	8
9	Foreign banking offices in U.S.	88.1	119.9	147.3	168.4	185.0	226.7	221.6	228.6	220.3	214.4	223.3	9
10	Bank holding companies	23.3	18.2	22.0	19.6	22.0	24.6	26.3	23.5	24.9	36.4	44.5	10
11	Banks in U.S.-affiliated areas	4.0	3.1	4.2	5.6	7.4	10.3	10.2	9.9	10.7	11.0	13.2	11
12	Savings institutions	101.6	101.4	102.8	98.6	102.3	101.6	101.8	101.3	112.3	98.2	90.5	12
13	Credit unions	3.9	4.5	4.6	5.1	6.4	4.5	4.6	4.8	4.8	4.6	4.2	13
14	Life insurance companies	62.7	70.9	72.8	77.7	80.6	90.2	89.3	88.2	88.3	82.0	77.6	14
15	Government-sponsored enterprises	24.9	31.8	45.4	45.8	26.8	27.6	30.1	26.9	26.0	28.0	32.2	15
16	Finance companies	118.1	122.9	133.7	118.7	133.3	139.9	132.0	122.9	123.1	129.5	127.1	16
17	REITs	1.2	2.9	2.4	2.3	5.3	6.6	7.0	7.5	8.1	8.9	8.9	17
18	Brokers and dealers	-2.1	10.7	-6.9	-18.8	-42.5	-55.5	-66.9	-87.6	-74.7	-57.4	-75.8	18
19	Funding corporations	97.4	83.6	69.9	6.8	5.1	19.9	32.3	34.3	26.6	14.9	13.3	19
20	Total assets	2609.7	2848.2	2986.1	3294.7	3458.5	3656.5	3741.5	3759.1	3786.4	3864.7	3825.0	20
21	Nonfinancial corporate business	1453.8	1513.0	1590.4	1823.9	1912.1	2072.0	2127.3	2130.1	2162.2	2239.6	2267.3	21
22	Nonfarm noncorporate business	176.8	172.0	178.1	186.1	189.6	193.3	194.2	195.2	196.3	197.4	198.6	22
23	State and local governments	15.0	17.0	19.0	20.5	20.5	20.9	21.3	21.8	19.6	17.8	17.2	23
24	Federal government	47.1	80.7	94.6	89.3	91.1	87.2	85.2	84.2	84.0	80.3	77.3	24
25	Rest of the world	100.0	149.5	109.6	164.5	121.4	118.7	162.5	161.8	171.2	176.9	123.1	25
26	Monetary authority	6.0	5.6	7.4	9.6	9.8	10.7	9.7	10.1	10.0	11.0	10.3	26
27	Commercial banking	163.9	175.8	216.7	244.1	333.0	340.5	340.2	337.5	329.3	332.9	323.5	27
28	U.S.-chartered commercial banks	51.6	49.4	44.6	38.1	81.9	78.2	77.6	82.2	80.5	81.2	93.2	28
29	Foreign banking offices in U.S.	86.1	100.5	142.1	175.9	213.5	218.5	217.9	211.6	203.1	196.3	185.0	29
30	Bank holding companies	22.0	22.2	27.0	27.5	35.2	39.8	40.8	39.8	41.3	51.1	40.8	30
31	Banks in U.S.-affiliated areas	4.2	3.7	3.0	2.6	2.4	4.0	3.8	3.9	4.4	4.3	4.5	31
32	Savings institutions	89.5	71.4	57.2	37.9	33.2	29.8	27.9	29.5	44.4	28.4	26.0	32
33	Credit unions	8.2	12.8	16.5	18.1	14.7	13.8	16.4	15.1	13.6	13.6	13.1	33
34	Bank personal trusts and estates	8.7	10.8	12.6	16.0	12.9	11.9	12.5	13.6	14.9	16.0	17.0	34
35	Life insurance companies	62.1	71.6	63.2	54.2	75.4	79.6	74.4	74.1	70.4	74.2	78.9	35
36	Private pension funds	143.7	160.7	162.6	163.5	143.8	129.8	128.8	128.0	121.7	122.5	118.4	36
37	State and local govt. retirement funds	178.1	212.8	286.0	261.6	272.4	271.4	255.7	255.0	232.4	217.4	220.1	37
38	Mutual funds	8.9	8.2	3.0	3.3	5.9	6.3	5.1	8.1	3.0	4.7	2.9	38
39	Money market mutual funds	4.0	7.7	12.7	23.7	30.6	43.4	49.7	50.5	49.5	48.3	53.2	39
40	Government-sponsored enterprises	29.8	35.9	23.3	28.3	22.1	27.2	32.2	55.0	55.4	63.3	57.0	40
41	Finance companies	85.3	113.1	106.0	114.0	133.8	157.1	158.1	150.6	172.1	180.2	184.5	41
42	REITs	5.5	7.0	5.8	8.8	8.7	10.0	9.4	8.9	8.4	9.3	9.5	42
43	Brokers and dealers	23.1	22.6	21.5	27.2	27.4	32.9	31.0	30.0	28.1	31.1	27.2	43
44	Discrepancy	-746.2	-802.6	-734.4	-869.9	-959.9	-993.3	-1052.2	-1145.9	-1140.7	-1240.4	-1181.9	44