

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Total net borrowing	1243.7	1365.4	1530.1	2128.6	2191.3	1730.9	1621.5	1763.9	1567.0	1971.3	1832.1	1
2 Domestic nonfinancial sectors	711.1	731.3	804.6	1011.4	1088.8	862.7	917.1	952.3	752.2	829.1	965.5	2
3 Federal government	144.4	145.0	23.1	-52.6	-71.2	-295.9	-215.5	-414.0	-219.5	-334.5	-10.8	3
4 Nonfederal sectors	566.7	586.3	781.5	1064.0	1160.0	1158.5	1132.6	1366.2	971.8	1163.5	976.3	4
5 Household sector	363.5	357.8	337.1	472.1	532.4	566.2	516.2	632.7	550.5	565.2	559.9	5
6 Nonfinancial corporate business	227.5	149.1	266.5	392.0	454.7	437.3	480.8	578.5	282.3	407.5	231.8	6
7 Nonfarm noncorporate business	24.3	81.4	115.6	112.0	115.3	116.8	116.5	125.1	109.3	116.5	85.7	7
8 Farm business	2.9	4.8	6.2	7.7	5.2	11.1	15.4	9.1	6.0	13.9	9.1	8
9 State and local governments	-51.5	-6.8	56.1	80.3	52.3	27.2	3.8	20.8	23.6	60.4	89.9	9
10 Rest of the world	78.5	88.4	71.8	43.3	25.3	66.5	118.0	-7.6	89.3	66.3	-27.0	10
11 Financial sectors	454.0	545.7	653.8	1073.9	1077.2	801.8	586.4	819.3	725.5	1075.9	893.6	11
12 Commercial banking	22.5	13.0	46.1	72.9	67.2	60.0	72.4	113.2	23.5	30.8	138.4	12
13 U.S.-chartered commercial banks	11.2	11.7	29.5	52.8	41.8	36.8	64.5	81.7	-6.0	7.1	45.1	13
14 Foreign banking offices in U.S.	-3.1	-0.7	-2.4	-4.8	-0.4	-0.0	-0.4	-0.2	-0.7	1.1	-0.7	14
15 Bank holding companies	14.4	2.0	19.0	24.9	25.8	23.2	8.3	31.7	30.3	22.7	94.1	15
16 Savings institutions	2.6	25.5	19.7	52.2	48.0	27.3	40.6	59.1	-23.4	32.7	40.8	16
17 Credit unions	-0.1	0.1	0.1	0.6	2.2	0.0	-2.9	0.9	1.1	1.0	-0.2	17
18 Life insurance companies	-0.1	1.1	0.2	0.7	0.7	-0.7	-0.7	-1.1	-0.3	-0.7	-2.4	18
19 Government-sponsored enterprises	105.9	90.4	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.8	264.1	19
20 Federally related mortgage pools	98.3	141.0	114.6	192.6	273.8	199.5	143.7	121.6	225.3	307.3	197.0	20
21 ABS issuers	142.4	150.8	202.2	321.4	223.4	187.7	134.6	157.1	148.0	311.3	277.0	21
22 Finance companies	50.2	45.9	48.7	43.0	62.4	74.7	52.3	103.9	96.9	45.6	-43.8	22
23 Mortgage companies	-2.2	4.1	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	23
24 REITs	4.5	11.9	39.6	62.7	6.3	2.7	11.5	9.8	-2.4	-8.1	-6.1	24
25 Brokers and dealers	-5.0	-2.0	8.1	7.2	-17.2	15.6	44.4	-0.7	25.4	-6.6	-23.9	25
26 Funding corporations	34.9	64.1	80.7	40.7	92.2	0.7	-11.4	4.0	-46.4	56.8	51.8	26
27 Total net lending	1243.7	1365.4	1530.1	2128.6	2191.3	1730.9	1621.5	1763.9	1567.0	1971.3	1832.1	27
28 Domestic nonfederal nonfinancial sectors	-65.7	81.0	-17.3	106.3	231.5	-119.2	-148.2	120.8	-236.9	-212.5	-261.2	28
29 Household sector	29.7	129.3	-2.6	-12.2	189.4	-153.7	-224.5	61.8	-218.5	-233.3	-279.3	29
30 Nonfinancial corporate business	-8.8	-10.2	-12.7	-16.0	-2.8	11.9	71.5	14.9	-3.2	-35.5	10.3	30
31 Nonfarm noncorporate business	4.7	-4.3	-2.1	0.1	1.5	3.4	2.6	2.8	3.8	4.3	4.4	31
32 State and local governments	-91.4	-33.7	0.1	134.5	43.4	19.2	2.3	41.4	-19.0	52.1	3.4	32
33 Federal government	-0.5	-7.2	5.1	13.5	5.8	7.2	6.5	7.7	4.5	10.2	6.1	33
34 Rest of the world	273.9	414.4	311.3	254.2	210.6	279.9	325.9	207.1	205.6	381.1	112.4	34
35 Financial sectors	1036.0	877.1	1231.0	1754.5	1743.4	1562.9	1437.2	1428.4	1593.8	1792.4	1974.7	35
36 Monetary authority	12.7	12.3	38.3	21.1	25.7	33.7	103.4	-3.9	27.3	7.9	55.0	36
37 Commercial banking	265.9	187.5	324.3	305.2	308.2	358.7	377.1	484.6	369.3	203.8	108.4	37
38 U.S.-chartered commercial banks	186.5	119.6	274.9	312.0	317.6	339.8	409.2	505.6	332.8	111.6	63.9	38
39 Foreign banking offices in U.S.	75.4	63.3	40.2	-11.9	-20.1	24.0	4.8	-29.9	30.9	90.4	40.7	39
40 Bank holding companies	-0.3	3.9	5.4	-0.9	6.2	-12.2	-42.2	3.5	-6.7	-3.2	7.3	40
41 Banks in U.S.-affiliated areas	4.2	0.7	3.7	6.0	4.4	7.0	5.4	5.4	12.3	5.1	-3.6	41
42 Savings institutions	-7.6	19.9	-4.7	36.1	68.6	56.5	56.3	71.2	58.2	40.1	50.5	42
43 Credit unions	16.2	25.5	16.8	19.0	27.5	31.4	35.6	36.6	28.5	25.0	39.0	43
44 Bank personal trusts and estates	-8.3	-7.7	-25.0	-12.8	27.8	17.1	18.9	13.8	17.6	18.1	10.7	44
45 Life insurance companies	100.0	69.6	104.8	76.9	53.5	64.2	51.3	50.9	81.5	73.1	71.9	45
46 Other insurance companies	21.5	22.5	25.2	20.4	-4.2	-7.6	-14.0	-18.1	6.0	-4.0	16.3	46
47 Private pension funds	19.9	-4.1	47.6	56.4	45.0	42.3	46.8	24.7	68.9	28.7	35.7	47
48 State and local govt. retirement funds	38.3	35.8	67.1	72.1	46.9	44.1	63.3	31.5	1.1	80.6	58.8	48
49 Money market mutual funds	86.5	88.8	87.5	244.0	182.0	148.9	208.8	-156.2	244.9	297.9	357.7	49
50 Mutual funds	52.5	48.9	80.9	124.8	47.2	26.6	-77.8	63.7	46.3	74.4	56.4	50
51 Closed-end funds	10.5	4.7	-2.6	5.5	6.9	-8.8	-8.8	-8.8	-8.8	-8.8	-8.8	51
52 Government-sponsored enterprises	86.7	84.2	94.3	261.7	235.5	205.5	138.2	222.3	158.9	302.8	289.9	52
53 Federally related mortgage pools	98.3	141.0	114.6	192.6	273.8	199.5	143.7	121.6	225.3	307.3	197.0	53
54 ABS issuers	120.6	120.5	163.8	281.7	205.2	157.9	114.0	122.6	112.8	282.4	257.0	54
55 Finance companies	49.9	18.4	21.9	51.9	94.9	99.4	132.9	138.9	81.4	44.3	-16.7	55
56 Mortgage companies	-3.4	8.2	-9.1	3.2	0.3	0.2	-6.0	5.5	-0.5	2.0	1.4	56
57 REITs	1.4	4.4	20.2	-5.1	-2.6	-6.3	-16.3	-2.5	-3.6	-2.8	4.0	57
58 Brokers and dealers	90.1	-15.7	14.9	6.8	-34.7	68.9	96.6	58.6	181.4	-61.0	284.1	58
59 Funding corporations	-15.7	12.6	50.4	-6.9	135.9	30.6	-26.6	171.6	-102.9	80.5	106.1	59

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Domestic	711.1	731.3	804.6	1011.4	1088.8	862.7	917.1	952.3	752.2	829.1	965.5	1
2 Federal government	144.4	145.0	23.1	-52.6	-71.2	-295.9	-215.5	-414.0	-219.5	-334.5	-10.8	2
3 Treasury securities	142.9	146.6	23.2	-54.6	-71.0	-294.9	-213.5	-415.8	-217.1	-333.3	-8.6	3
4 Budget agency securities and mortgages	1.5	-1.6	-0.1	2.0	-0.2	-1.0	-2.1	1.8	-2.4	-1.2	-2.2	4
5 Nonfederal, by instrument	566.7	586.3	781.5	1064.0	1160.0	1158.5	1132.6	1366.2	971.8	1163.5	976.3	5
6 Commercial paper	18.1	-0.9	13.7	24.4	37.4	48.1	29.8	110.4	56.1	-4.0	-207.2	6
7 Municipal securities and loans	-48.2	2.6	71.4	96.8	68.2	35.3	8.9	34.0	29.8	68.6	94.3	7
8 Corporate bonds	91.1	116.3	150.5	218.7	229.9	175.0	186.2	153.8	184.4	175.6	400.0	8
9 Bank loans n.e.c.	103.7	70.5	106.5	108.2	82.7	103.3	131.9	163.1	31.7	86.5	-11.3	9
10 Other loans and advances	67.2	33.5	69.1	74.3	60.6	104.3	155.6	126.6	-10.1	145.1	-8.9	10
11 Mortgages	195.8	275.7	317.7	474.0	586.9	560.2	475.0	640.4	557.4	568.1	553.8	11
12 Home	181.0	242.1	252.3	379.7	426.1	415.2	336.5	482.4	428.4	413.5	406.3	12
13 Multifamily residential	6.1	9.0	8.2	19.9	39.6	35.6	28.8	43.9	29.5	40.3	40.8	13
14 Commercial	7.1	22.0	54.1	68.2	115.6	102.6	102.3	104.3	93.2	110.6	101.5	14
15 Farm	1.6	2.6	3.2	6.2	5.5	6.7	7.3	9.7	6.2	3.7	5.1	15
16 Consumer credit	138.9	88.8	52.5	67.6	94.4	132.3	145.3	137.9	122.5	123.7	155.6	16
17 Nonfederal, by sector	566.7	586.3	781.5	1064.0	1160.0	1158.5	1132.6	1366.2	971.8	1163.5	976.3	17
18 Household sector	363.5	357.8	337.1	472.1	532.4	566.2	516.2	632.7	550.5	565.2	559.9	18
19 Nonfinancial business	254.7	235.3	388.2	511.7	575.3	565.2	612.7	712.7	397.6	537.9	326.5	19
20 Corporate	227.5	149.1	266.5	392.0	454.7	437.3	480.8	578.5	282.3	407.5	231.8	20
21 Nonfarm noncorporate	24.3	81.4	115.6	112.0	115.3	116.8	116.5	125.1	109.3	116.5	85.7	21
22 Farm	2.9	4.8	6.2	7.7	5.2	11.1	15.4	9.1	6.0	13.9	9.1	22
23 State and local governments	-51.5	-6.8	56.1	80.3	52.3	27.2	3.8	20.8	23.6	60.4	89.9	23
24 Foreign borrowing in U.S.	78.5	88.4	71.8	43.3	25.3	66.5	118.0	-7.6	89.3	66.3	-27.0	24
25 Commercial paper	13.5	11.3	3.7	7.8	16.3	31.7	57.8	12.0	7.0	50.1	-25.4	25
26 Bonds	57.1	67.0	61.4	34.8	14.2	24.8	45.7	-27.4	71.8	9.2	-1.4	26
27 Bank loans n.e.c.	8.5	9.1	8.5	6.7	0.5	11.3	15.4	5.7	11.9	12.2	10.3	27
28 Other loans and advances	-0.5	1.0	-1.8	-6.0	-5.7	-1.4	-0.9	2.0	-1.5	-5.2	-10.5	28
29 Domestic and foreign	789.6	819.7	876.3	1054.7	1114.1	929.2	1035.1	944.6	841.5	895.4	938.4	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000	2000	2000	2000	2000	
							Q1	Q2	Q3	Q4	Q1	
1 By instrument	454.0	545.7	653.8	1073.9	1077.2	801.8	586.4	819.3	725.5	1075.9	893.6	1
2 Federal government-related	204.2	231.4	212.9	470.9	592.0	433.6	248.6	370.4	503.4	612.1	461.1	2
3 Govt.-sponsored enterprise securities	105.9	90.4	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.8	264.1	3
4 Mortgage pool securities	98.3	141.0	114.6	192.6	273.8	199.5	143.7	121.6	225.3	307.3	197.0	4
5 U.S. government loans	0	0	0	0	0	0	0	0	0	0	0	5
6 Private financial sectors	249.8	314.4	440.9	603.0	485.3	368.1	337.8	448.9	222.1	463.8	432.5	6
7 Open market paper	42.7	92.2	166.7	161.0	176.2	127.7	130.9	77.4	65.2	237.5	-119.5	7
8 Corporate bonds	195.9	173.8	210.5	296.9	211.1	192.0	135.1	233.0	188.3	211.6	456.8	8
9 Bank loans n.e.c.	2.5	12.6	13.2	30.1	-14.3	-0.3	0.3	5.4	-0.7	-6.2	23.6	9
10 Other loans and advances	3.4	27.9	35.6	90.2	107.1	42.5	64.4	123.1	-36.7	19.1	79.2	10
11 Mortgages	5.3	7.9	14.9	24.8	5.1	6.2	7.0	10.0	6.0	1.8	-7.5	11
12 By sector	454.0	545.7	653.8	1073.9	1077.2	801.8	586.4	819.3	725.5	1075.9	893.6	12
13 Commercial banking	22.5	13.0	46.1	72.9	67.2	60.0	72.4	113.2	23.5	30.8	138.4	13
14 U.S.-chartered commercial banks	11.2	11.7	29.5	52.8	41.8	36.8	64.5	81.7	-6.0	7.1	45.1	14
15 Foreign banking offices in U.S.	-3.1	-0.7	-2.4	-4.8	-0.4	-0.0	-0.4	-0.2	-0.7	1.1	-0.7	15
16 Bank holding companies	14.4	2.0	19.0	24.9	25.8	23.2	8.3	31.7	30.3	22.7	94.1	16
17 Savings institutions	2.6	25.5	19.7	52.2	48.0	27.3	40.6	59.1	-23.4	32.7	40.8	17
18 Credit unions	-0.1	0.1	0.1	0.6	2.2	0.0	-2.9	0.9	1.1	1.0	-0.2	18
19 Life insurance companies	-0.1	1.1	0.2	0.7	0.7	-0.7	-0.7	-1.1	-0.3	-0.7	-2.4	19
20 Government-sponsored enterprises	105.9	90.4	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.8	264.1	20
21 Federally related mortgage pools	98.3	141.0	114.6	192.6	273.8	199.5	143.7	121.6	225.3	307.3	197.0	21
22 ABS issuers	142.4	150.8	202.2	321.4	223.4	187.7	134.6	157.1	148.0	311.3	277.0	22
23 Finance companies	50.2	45.9	48.7	43.0	62.4	74.7	52.3	103.9	96.9	45.6	-43.8	23
24 Mortgage companies	-2.2	4.1	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	24
25 REITs	4.5	11.9	39.6	62.7	6.3	2.7	11.5	9.8	-2.4	-8.1	-6.1	25
26 Brokers and dealers	-5.0	-2.0	8.1	7.2	-17.2	15.6	44.4	-0.7	25.4	-6.6	-23.9	26
27 Funding corporations	34.9	64.1	80.7	40.7	92.2	0.7	-11.4	4.0	-46.4	56.8	51.8	27

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Total	1243.7	1365.4	1530.1	2128.6	2191.3	1730.9	1621.5	1763.9	1567.0	1971.3	1832.1	1
2 Open market paper	74.3	102.6	184.1	193.1	229.9	207.6	218.4	199.8	128.4	283.6	-352.1	2
3 U.S. government securities	348.6	376.4	236.0	418.3	520.7	137.7	33.0	-43.5	283.8	277.6	450.3	3
4 Municipal securities	-48.2	2.6	71.4	96.8	68.2	35.3	8.9	34.0	29.8	68.6	94.3	4
5 Corporate and foreign bonds	344.1	357.0	422.4	550.4	455.2	391.9	367.0	359.5	444.6	396.4	855.4	5
6 Bank loans n.e.c.	114.7	92.1	128.2	145.0	68.9	114.3	147.7	174.2	42.9	92.5	22.6	6
7 Other loans and advances	70.1	62.5	102.8	158.5	162.0	145.4	219.2	251.7	-48.3	159.0	59.7	7
8 Mortgages	201.1	283.5	332.6	498.8	592.0	566.4	482.0	650.4	563.4	569.9	546.3	8
9 Consumer credit	138.9	88.8	52.5	67.6	94.4	132.3	145.3	137.9	122.5	123.7	155.6	9
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
10 Total net issues	131.7	231.7	181.2	101.6	161.6	127.2	366.3	142.4	170.9	-170.9	127.4	10
11 Corporate equities	-15.7	-5.9	-83.9	-173.0	-26.7	-116.5	60.2	-95.2	-88.9	-342.0	22.7	11
12 Nonfinancial	-58.3	-69.5	-114.4	-267.0	-143.5	-166.6	61.2	-245.2	-87.7	-394.8	-33.9	12
Foreign shares purchased by												
13 U.S. residents	50.4	82.8	57.6	101.2	114.4	98.8	63.3	180.1	61.1	90.5	79.8	13
14 Financial	-7.8	-19.2	-27.1	-7.3	2.4	-48.6	-64.2	-30.2	-62.3	-37.8	-23.2	14
15 Mutual fund shares	147.4	237.6	265.1	274.6	188.3	243.7	306.1	237.6	259.8	171.1	104.7	15

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net flows through credit markets (from table F.4, line 1)	1243.7	1365.4	1530.1	2128.6	2191.3	1730.9	1621.5	1763.9	1567.0	1971.3	1832.1	1
2 Official foreign exchange	8.8	-6.3	0.7	6.6	-8.7	-0.4	1.5	-8.8	0.7	4.9	-10.5	2
3 SDR certificates	2.2	-0.5	-0.5	0	-3.0	-4.0	0	-8.0	-4.0	-4.0	0	3
4 Treasury currency	0.7	0.5	0.5	0.6	1.0	2.4	2.2	3.2	4.2	-0.0	-1.1	4
5 Foreign deposits	35.3	85.9	108.9	2.0	86.5	110.9	258.5	8.5	-16.0	192.7	40.0	5
6 Net interbank transactions	10.0	-51.6	-19.7	-32.3	17.6	-20.1	-64.7	150.3	-148.6	-17.2	-168.8	6
7 Checkable deposits and currency	-12.8	15.7	41.2	47.4	151.4	-71.3	-219.1	-65.0	49.2	-50.2	83.8	7
8 Small time and savings deposits	96.6	97.2	97.1	152.4	44.7	190.9	104.3	130.3	238.5	290.8	287.6	8
9 Large time deposits	65.6	114.0	122.5	92.1	130.6	118.6	149.2	108.4	141.5	75.3	125.7	9
10 Money market fund shares	141.2	145.4	155.9	287.2	249.1	233.3	241.0	48.2	241.9	402.2	623.0	10
11 Security RPs	110.5	41.4	120.9	91.3	169.7	110.9	257.4	156.8	238.6	-209.3	-44.4	11
12 Corporate equities	-15.7	-5.9	-83.9	-173.0	-26.7	-116.5	60.2	-95.2	-88.9	-342.0	22.7	12
13 Mutual fund shares	147.4	237.6	265.1	274.6	188.3	243.7	306.1	237.6	259.8	171.1	104.7	13
14 Trade payables	127.5	113.5	132.1	96.0	207.3	139.1	211.8	122.6	135.1	87.1	88.8	14
15 Security credit	26.7	52.4	111.0	103.3	104.3	141.0	489.9	-86.2	102.2	57.9	-118.8	15
16 Life insurance reserves	45.8	44.5	59.3	48.0	50.8	50.5	54.9	45.6	35.9	65.4	40.5	16
17 Pension fund reserves	158.8	148.3	201.4	202.1	184.5	215.4	212.7	262.7	197.4	188.7	273.0	17
18 Taxes payable	6.2	16.2	15.7	12.0	16.1	17.2	22.7	29.9	-10.7	27.1	24.5	18
19 Investment in bank personal trusts	6.4	-5.3	-49.9	-42.5	-7.1	-7.1	-5.9	-10.6	-6.6	-5.5	-14.1	19
20 Noncorporate proprietors' equity	36.5	-11.9	-50.2	-50.0	-10.8	1.2	-20.7	-3.6	31.6	-2.6	-5.4	20
21 Miscellaneous	505.4	532.1	487.5	936.5	654.6	1010.1	962.3	1194.5	1210.2	673.5	590.5	21
22 Total financial sources	2746.6	2928.8	3245.7	4182.8	4391.3	4096.8	4645.7	3985.3	4178.9	3577.4	3773.5	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-0.3	-0.4	-0.2	-0.1	-0.7	-1.2	-1.8	-0.7	0.9	-3.3	-2.5	23
24 Foreign deposits	25.1	59.6	107.4	-13.0	71.3	54.8	211.5	-77.1	-75.0	160.0	17.3	24
25 Net interbank liabilities	-3.1	-3.3	-19.9	3.4	3.5	17.6	24.4	-4.3	-18.3	68.6	16.4	25
26 Security RPs	25.7	2.4	63.2	60.4	29.9	109.0	560.7	56.8	104.9	-286.4	-87.3	26
27 Taxes payable	21.1	23.1	28.0	13.9	3.6	6.4	7.9	5.7	-20.1	32.3	17.4	27
28 Miscellaneous	-208.4	-137.2	-148.6	-207.7	-436.0	-249.8	-437.9	-323.0	-49.2	-189.1	160.3	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: Federal govt.	-6.0	0.5	-2.7	2.6	-7.4	9.0	28.7	-2.6	-2.0	11.9	-10.7	29
30 Other	-3.8	-4.0	-3.9	-3.1	-0.8	1.7	0.6	1.5	1.9	2.7	3.3	30
31 Trade credit	14.2	-21.9	-28.5	-44.6	57.5	-16.8	-19.9	-47.8	-41.0	41.6	-1.9	31
Totals identified to sectors as assets	2882.3	3010.1	3250.9	4371.1	4670.4	4166.2	4271.7	4377.0	4276.9	3739.1	3661.2	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross Domestic Product (GDP)	7400.5	7813.2	8318.4	8790.2	9299.2	9963.0	9752.7	9945.7	10039.4	10114.3	10229.5	1
2 Personal consumption expenditures (2)	4969.0	5237.5	5529.3	5850.9	6268.6	6757.3	6621.7	6706.3	6810.8	6890.2	6994.1	2
3 Durable goods	589.7	616.5	642.5	693.9	761.3	820.3	826.3	814.3	824.7	815.8	838.4	3
4 Nondurable goods	1497.3	1574.1	1641.6	1707.6	1845.5	2010.0	1963.9	1997.6	2031.5	2046.9	2064.0	4
5 Services	2882.0	3047.0	3245.2	3449.3	3661.9	3927.0	3831.6	3894.4	3954.6	4027.5	4091.7	5
6 Gross private domestic investment	1143.8	1242.7	1390.5	1549.9	1650.2	1832.7	1755.7	1852.6	1869.4	1853.2	1789.3	6
7 Fixed investment	1110.7	1212.7	1327.7	1472.9	1606.9	1778.2	1725.8	1780.5	1803.0	1803.5	1815.0	7
8 Nonresidential	825.1	899.5	999.4	1107.5	1203.1	1362.2	1308.5	1359.2	1390.6	1390.4	1393.2	8
9 Household sector (nonprofit organizations)	42.6	44.7	55.6	62.1	63.9	72.4	69.3	71.5	73.8	74.9	76.7	9
10 Nonfinancial corporate business	609.9	659.5	710.2	774.2	894.0	1002.9	968.9	990.7	1031.0	1021.1	1029.3	10
11 Nonfarm noncorporate business	57.5	57.7	48.9	63.3	102.8	134.1	120.3	137.5	127.0	151.4	129.0	11
12 Farm business	22.4	23.8	27.5	29.3	27.6	30.6	29.6	31.2	31.1	30.3	32.2	12
13 Financial corporations	92.6	113.8	157.2	178.7	114.8	122.2	120.4	128.2	127.6	112.7	126.0	13
14 Residential	285.6	313.3	328.3	365.4	403.8	416.0	417.3	421.3	412.4	413.1	421.8	14
15 Household sector	240.4	263.0	275.0	311.5	344.8	356.8	357.3	360.3	353.1	356.6	361.2	15
16 Nonfinancial corporate business	2.3	2.4	2.7	2.7	3.0	3.1	3.1	3.2	3.1	3.1	3.2	16
17 Nonfarm noncorporate business	40.2	43.4	39.3	39.7	54.4	56.0	56.2	56.7	55.5	55.6	56.8	17
18 REITs	2.7	4.4	11.3	11.4	1.6	0.1	0.7	1.2	0.6	-2.3	0.6	18
19 Change in private inventories	33.1	30.0	62.9	77.0	43.3	54.5	29.9	72.1	66.4	49.7	-25.7	19
20 Nonfinancial corporate business	40.1	21.0	57.0	72.6	41.4	53.0	30.8	68.6	64.1	48.5	-24.0	20
21 Nonfarm noncorporate business	2.1	1.1	3.0	3.8	2.2	2.8	1.6	3.6	3.4	2.6	-1.3	21
22 Farm business	-9.2	7.9	2.9	0.6	-0.3	-1.3	-2.5	-0.1	-1.1	-1.3	-0.4	22
23 Net U.S. exports of goods and services	-84.3	-89.0	-89.4	-151.5	-254.0	-370.7	-335.2	-355.4	-389.5	-402.7	-365.4	23
24 Exports	818.6	874.2	966.4	966.0	990.2	1097.3	1051.9	1092.9	1130.8	1113.7	1105.2	24
25 - Imports	902.8	963.1	1055.8	1117.5	1244.2	1468.0	1387.1	1448.3	1520.3	1516.4	1470.6	25
Government consumption expenditures and gross investment	1372.1	1422.0	1488.0	1541.0	1634.4	1743.8	1710.5	1742.2	1748.7	1773.6	1811.5	26
27 Consumption expenditures (3)	1133.9	1171.8	1223.3	1262.1	1325.7	1407.2	1376.2	1410.3	1415.1	1427.1	1462.2	27
28 Federal	439.2	445.3	456.9	453.7	470.8	489.2	478.7	499.0	489.9	489.2	507.6	28
29 State and local	694.7	726.5	766.5	808.4	855.0	918.0	897.5	911.3	925.2	937.9	954.6	29
30 Gross investment (3)	238.2	250.2	264.7	278.9	308.7	336.6	334.3	331.9	333.6	346.5	349.3	30
31 Federal	82.3	86.3	81.4	86.9	97.9	106.0	101.4	105.5	104.3	112.8	109.5	31
32 State and local	155.8	163.8	183.3	192.0	210.9	230.6	232.9	226.4	229.3	233.7	239.8	32
Memo:												
33 Net U.S. income receipts from rest of the world	20.3	18.1	7.1	-3.5	-11.0	-4.4	-7.7	-8.3	-8.9	7.4	13.5	33
34 U.S. income receipts	232.3	245.6	281.3	285.4	305.9	370.6	350.9	375.4	372.8	383.1	374.3	34
35 - U.S. income payments	211.9	227.5	274.3	288.9	316.9	374.9	358.6	383.7	381.7	375.7	360.8	35
Gross National Product (GNP) = GDP + net U.S. income receipts	7420.9	7831.3	8325.5	8786.7	9288.2	9958.7	9745.0	9937.4	10030.5	10121.7	10243.0	36

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

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

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 National Income	5876.8	6210.2	6618.5	7038.2	7469.7	8002.0	7833.4	7983.3	8088.4	8102.8	8189.7	1
2 Compensation of employees	4202.5	4395.4	4651.3	4984.2	5299.8	5638.2	5512.2	5603.5	5679.5	5757.5	5851.1	2
3 Wages and other labor income	3921.6	4116.4	4364.3	4676.2	4971.0	5293.4	5174.4	5260.6	5332.4	5406.0	5492.1	3
4 Employer social insurance contributions	264.5	275.4	290.0	305.9	323.6	344.8	337.8	342.9	347.1	351.5	359.0	4
5 Wage accruals less disbursements	16.4	3.6	-2.9	2.1	5.2	0	0	0	0	0	0	5
Proprietors' income with inventory valuation and capital consumption adjustments	497.7	544.8	581.2	620.7	663.5	710.4	693.9	709.6	724.8	713.2	724.8	6
7 Nonfarm	475.5	510.5	551.5	595.3	638.2	687.8	674.8	688.1	693.1	695.2	703.8	7
8 Farm	22.2	34.3	29.7	25.5	25.3	22.6	19.1	21.5	31.7	18.0	21.0	8
Rental income of persons (with capital consumption adjustment)	118.0	129.7	128.4	135.5	143.4	140.0	145.6	140.8	138.1	135.4	138.5	9
Corporate profits with inventory valuation and capital consumption adjustments	668.8	754.0	833.8	815.1	856.0	946.2	936.3	963.5	970.3	914.7	893.5	10
11 Corporate profits with inventory valuation adjustment	650.2	729.4	800.9	775.3	813.9	912.7	895.7	928.8	940.6	885.6	862.8	11
12 Profits before tax	668.5	726.4	792.4	758.3	823.0	925.6	920.7	942.4	945.1	894.1	866.3	12
13 Domestic nonfinancial	421.6	458.8	494.5	487.2	536.6	587.7	596.9	617.0	604.3	532.6	501.9	13
14 Farm	0.6	1.4	1.6	2.8	3.0	3.2	3.1	3.2	3.2	3.3	3.3	14
15 Foreign subsidiaries	92.0	100.9	110.7	103.5	111.4	141.2	128.9	134.2	142.2	159.3	154.1	15
16 Financial	154.3	165.3	185.7	164.8	172.1	193.5	191.8	188.0	195.4	198.9	207.0	16
<i>Less:</i>												
17 Profits tax liability	211.0	223.7	237.2	244.6	255.9	284.2	286.3	292.0	290.6	267.7	259.0	17
18 Domestic nonfinancial	136.3	149.6	157.9	158.9	166.0	182.1	185.4	192.9	187.7	162.3	150.6	18
19 Farm	0.4	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	19
20 Financial	74.2	73.6	78.9	85.2	89.3	101.5	100.3	98.5	102.3	104.8	107.8	20
<i>Equals:</i>												
21 Profits after tax	457.5	502.7	555.2	513.7	567.1	641.4	634.4	650.4	654.5	626.4	607.3	21
22 Dividends	254.2	297.7	335.2	351.5	370.7	397.0	387.3	393.0	400.1	407.6	414.7	22
23 Domestic nonfinancial	178.3	200.9	216.4	238.0	248.2	265.4	259.7	261.7	266.8	273.2	290.2	23
24 Farm	1.1	1.0	1.7	2.5	2.6	2.8	2.8	2.8	2.9	2.9	3.0	24
25 Foreign subsidiaries	32.6	40.4	51.4	39.1	41.8	44.3	42.0	45.1	45.4	44.5	29.0	25
26 Financial	42.3	55.4	65.8	71.9	78.1	84.6	82.8	83.4	85.0	87.0	92.5	26
27 Undistributed profits	203.3	205.0	220.0	162.2	196.4	244.4	247.1	257.4	254.4	218.8	192.6	27
28 Domestic nonfinancial	107.0	108.3	120.2	90.3	122.3	140.3	151.8	162.5	149.8	97.2	61.1	28
29 Farm	-1.0	-0.1	-0.6	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	29
30 Foreign subsidiaries	59.5	60.5	59.3	64.4	69.6	96.9	86.9	89.1	96.8	114.8	125.1	30
31 Financial	37.8	36.4	41.0	7.7	4.7	7.5	8.7	6.1	8.1	7.1	6.7	31
32 Inventory valuation adjustment	-18.3	3.1	8.5	17.0	-9.1	-12.9	-25.0	-13.6	-4.5	-8.5	-3.5	32
33 Capital consumption adjustment	18.6	24.6	32.9	39.9	42.1	33.5	40.6	34.7	29.7	29.1	30.7	33
34 Domestic nonfinancial	37.5	44.7	50.0	52.0	56.3	51.1	56.1	51.9	48.2	48.1	49.3	34
35 Farm	1.2	1.1	1.1	1.5	1.7	1.8	1.8	1.8	1.9	1.9	1.9	35
36 Financial	-20.1	-21.2	-18.2	-13.7	-15.9	-19.4	-17.3	-19.0	-20.4	-20.9	-20.5	36
37 Net interest	389.8	386.3	423.9	482.8	507.2	567.3	545.4	565.9	575.7	582.0	581.8	37
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
38 National Income, from line 1 above	5876.8	6210.2	6618.5	7038.2	7469.7	8002.0	7833.4	7983.3	8088.4	8102.8	8189.7	38
<i>Plus:</i>												
39 Business transfer payments to persons	25.8	26.4	27.9	28.7	29.8	30.7	30.4	30.6	30.8	31.0	31.1	39
40 Business transfer payments to rest of the world	7.7	8.1	8.9	9.3	9.9	11.0	11.0	11.4	10.8	10.8	11.4	40
41 Indirect business tax and nontax accruals	594.6	620.0	646.2	679.5	718.1	769.6	756.0	764.6	772.1	785.8	784.7	41
42 Private consumption of fixed capital	743.6	782.0	832.4	889.4	961.4	1040.5	1005.6	1029.8	1053.3	1073.4	1091.9	42
43 Government consumption of fixed capital	168.2	174.3	181.0	188.0	199.6	216.6	209.9	214.5	219.0	222.9	226.8	43
44 Statistical discrepancy	26.4	33.0	29.7	-24.9	-71.9	-83.8	-77.8	-72.6	-102.0	-83.0	-53.4	44
<i>Less:</i>												
45 Subsidies less current surplus of government enterprises	22.2	22.6	19.1	21.5	28.4	27.9	23.5	24.2	41.9	22.0	39.2	45
46 Net U.S. income receipts from rest of the world	20.3	18.1	7.1	-3.5	-11.0	-4.4	-7.7	-8.3	-8.9	7.4	13.5	46
<i>Equals:</i>												
47 Gross Domestic Product	7400.5	7813.2	8318.4	8790.2	9299.2	9963.0	9752.7	9945.7	10039.4	10114.3	10229.5	47

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

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

F.8 Gross Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	1257.6	1349.1	1502.3	1654.5	1717.7	1825.2	1777.1	1844.5	1854.9	1824.2	1793.8	1
2 Gross private saving	1266.0	1290.3	1343.8	1375.8	1343.5	1297.1	1279.2	1328.9	1319.1	1261.2	1247.3	2
3 Personal saving	302.4	272.1	252.9	265.4	147.5	-8.5	10.9	20.6	-13.8	-51.6	-64.4	3
4 Undistributed corporate profits	203.3	205.0	220.0	162.2	196.4	244.4	247.1	257.4	254.4	218.8	192.6	4
5 Nonfinancial corp. inventory valuation adjustment	-18.3	3.1	8.5	17.0	-9.1	-12.9	-25.0	-13.6	-4.5	-8.5	-3.5	5
6 Corporate capital consumption adjustment	18.6	24.6	32.9	39.9	42.1	33.5	40.6	34.7	29.7	29.1	30.7	6
7 Private consumption of fixed capital	743.6	782.0	832.4	889.4	961.4	1040.5	1005.6	1029.8	1053.3	1073.4	1091.9	7
8 Corporate	512.2	543.5	581.6	624.3	676.9	739.5	711.5	731.1	750.0	765.2	778.5	8
9 Noncorporate	231.5	238.5	250.9	265.1	284.5	301.1	294.1	298.7	303.3	308.2	313.4	9
10 Wage accruals less disbursements	16.4	3.6	-2.9	2.1	5.2	0	0	0	0	0	0	10
11 Gross government saving	-8.5	58.8	158.6	278.7	374.1	528.1	497.9	515.6	535.8	563.0	546.5	11
12 Federal	-108.0	-51.6	33.4	137.4	217.4	351.7	333.2	339.9	354.3	379.2	383.0	12
13 Consumption of fixed capital	84.0	85.3	86.8	88.4	92.8	99.8	97.2	98.9	100.8	102.3	103.6	13
14 Current surplus or deficit (-), NIPA	-192.0	-136.9	-53.4	49.0	124.5	251.9	236.0	241.0	253.5	276.9	279.4	14
15 State and local	99.5	110.4	125.1	141.3	156.8	176.4	164.7	175.7	181.5	183.8	163.5	15
16 Consumption of fixed capital	84.2	89.0	94.2	99.6	106.8	116.8	112.7	115.6	118.2	120.6	123.2	16
17 Current surplus or deficit (-), NIPA	15.4	21.4	31.0	41.7	50.0	59.7	52.0	60.1	63.3	63.2	40.3	17
18 Gross investment	1284.0	1382.2	1532.1	1629.7	1645.8	1741.3	1699.3	1771.9	1752.9	1741.2	1740.4	18
19 Gross private domestic investment	1143.8	1242.7	1390.5	1549.9	1650.2	1832.7	1755.7	1852.6	1869.4	1853.2	1789.3	19
20 Fixed investment	1110.7	1212.7	1327.7	1472.9	1606.9	1778.2	1725.8	1780.5	1803.0	1803.5	1815.0	20
21 Nonresidential	825.1	899.5	999.4	1107.5	1203.1	1362.2	1308.5	1359.2	1390.6	1390.4	1393.2	21
22 Residential	285.6	313.3	328.3	365.4	403.8	416.0	417.3	421.3	412.4	413.1	421.8	22
23 Change in private inventories	33.1	30.0	62.9	77.0	43.3	54.5	29.9	72.1	66.4	49.7	-25.7	23
24 Gross government investment	238.2	250.2	264.7	278.9	308.7	336.6	334.3	331.9	333.6	346.5	349.3	24
25 Net foreign investment in U.S.	-97.9	-110.7	-123.1	-199.1	-313.1	-428.0	-390.7	-412.6	-450.1	-458.5	-398.2	25
26 Statistical discrepancy (line 18 less line 1)	26.4	33.0	29.7	-24.9	-71.9	-83.8	-77.8	-72.6	-102.0	-83.0	-53.4	26

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

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Capital transfers received by government (net)	19.6	23.1	26.8	32.4	36.8	36.5	37.1	36.2	36.4	36.2	38.7	1
2 Federal	-12.8	-10.7	-8.4	-3.6	-3.2	-8.0	-7.0	-8.3	-7.7	-9.1	-9.3	2
3 Estate and gift taxes paid by persons	14.9	17.5	20.6	25.2	28.8	28.1	28.9	28.0	27.9	27.7	30.1	3
4 - Capital transfers paid to the rest of the world (net)	0.4	0	0.2	0.0	0.1	-0.0	0.0	0	-0.1	0	0	4
5 - Federal investment grants to state and local govts.	27.2	28.1	28.8	28.8	31.9	36.2	36.0	36.2	35.7	36.8	39.5	5
6 - Investment grants to business	0	0	0	0	0	0	0	0	0	0	0	6
7 State and local	32.3	33.8	35.3	36.0	40.0	44.5	44.2	44.5	44.1	45.3	48.1	7
8 Estate and gift taxes paid by persons	5.1	5.6	6.5	7.3	8.1	8.3	8.2	8.3	8.4	8.5	8.6	8
9 + Federal investment grants to state and local govts.	27.2	28.1	28.8	28.8	31.9	36.2	36.0	36.2	35.7	36.8	39.5	9
10 Capital transfers received by the rest of the world (net)	0.3	-0.1	-0.4	-0.7	-0.6	-0.7	-0.7	-0.7	-0.8	-0.7	-0.7	10
11 Capital transfers received from U.S. government (net)	0.4	0	0.2	0.0	0.1	-0.0	0.0	0	-0.1	0	0	11
12 - Immigrants' transfers received by persons (net)	0.1	0.1	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	12

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net acquisition of financial assets	523.0	612.9	551.4	733.5	641.6	374.2	517.5	508.1	331.1	140.1	372.8	1
2 Foreign deposits	4.6	12.4	6.5	0.1	5.2	7.1	16.5	0.5	-1.0	12.3	-18.1	2
3 Checkable deposits and currency	-54.0	-51.5	-34.4	25.4	-57.1	-79.9	-32.7	-119.3	-24.4	-143.3	61.2	3
4 Time and savings deposits	159.2	156.2	169.6	201.0	121.7	310.4	310.6	341.9	341.4	248.0	270.5	4
5 Money market fund shares	97.7	50.5	79.9	164.9	124.5	131.3	210.4	56.8	48.8	209.4	274.6	5
6 Securities	-2.9	131.0	-37.1	-17.2	82.3	-413.7	-512.6	-90.4	-414.4	-637.3	-514.8	6
7 Open market paper	1.3	6.7	1.5	1.5	2.0	3.0	3.0	3.0	3.0	3.0	-7.0	7
8 U.S. government securities	-10.6	66.3	-140.3	-130.7	111.5	-150.1	-198.9	-106.5	-141.3	-153.6	-485.4	8
9 Municipal securities	-43.3	-21.5	53.4	17.8	42.5	1.9	5.7	25.6	-12.1	-11.8	4.5	9
10 Corporate and foreign bonds	90.0	76.6	82.2	98.6	34.2	-8.6	-37.0	138.3	-67.6	-68.3	210.1	10
11 Corporate equities (2)	-106.3	-192.6	-293.4	-260.1	-272.0	-466.8	-548.5	-349.5	-425.3	-544.0	-297.9	11
12 Mutual fund shares	66.0	195.5	259.6	255.6	164.1	207.1	263.1	198.7	229.0	137.5	60.9	12
13 Life insurance reserves	45.8	44.5	59.3	48.0	50.8	50.5	54.9	45.6	35.9	65.4	40.5	13
14 Pension fund reserves	158.8	148.3	201.4	202.1	184.5	215.4	212.7	262.7	197.4	188.7	273.0	14
15 Investment in bank personal trusts	6.4	-5.3	-49.9	-42.5	-7.1	-7.1	-5.9	-10.6	-6.6	-5.5	-14.1	15
16 Miscellaneous and other assets	107.3	126.8	156.2	151.7	136.7	160.2	263.6	20.8	154.1	202.3	0.1	16
17 Gross investment in tangible assets	989.4	1041.0	1103.6	1219.5	1354.6	1471.7	1458.1	1475.1	1467.6	1485.9	1492.6	17
18 Residential fixed investment	280.6	306.4	314.2	351.2	399.1	412.8	413.4	417.0	408.7	412.2	418.0	18
19 Other fixed assets (3)	122.6	126.2	132.0	154.7	194.3	237.0	219.3	240.3	232.0	256.6	237.9	19
20 Consumer durables	593.3	599.4	651.5	709.2	759.4	820.3	826.3	814.3	824.7	815.8	838.4	20
21 Inventories (3)	-7.1	9.0	5.9	4.4	1.9	1.5	-0.9	3.5	2.3	1.3	-1.7	21
22 Consumption of fixed capital	709.3	729.6	756.9	792.5	836.0	899.9	872.2	891.3	910.0	926.1	941.5	22
23 Residential fixed investment	126.0	132.1	140.1	147.5	157.7	170.2	164.7	168.5	172.2	175.4	178.2	23
24 Other fixed assets (3)	119.0	122.2	129.8	138.6	148.8	156.6	153.7	155.7	157.7	159.5	161.9	24
25 Consumer durables	464.4	475.4	487.0	506.4	529.5	573.1	553.8	567.2	580.1	591.2	601.4	25
26 Net investment in tangible assets (4)	280.0	311.4	346.7	427.0	518.6	571.8	586.0	583.7	557.6	559.8	551.1	26
27 Residential fixed investment	154.7	174.4	174.1	203.7	241.4	242.6	248.8	248.5	236.5	236.8	239.9	27
28 Other fixed assets (3)	3.5	4.0	2.2	16.0	45.4	80.4	65.6	84.6	74.3	97.1	75.9	28
29 Consumer durables	128.9	124.1	164.5	202.8	229.9	247.2	272.5	247.1	244.6	224.6	237.0	29
30 Inventories (3)	-7.1	9.0	5.9	4.4	1.9	1.5	-0.9	3.5	2.3	1.3	-1.7	30
31 Net increase in liabilities	420.9	494.5	538.9	638.9	753.3	721.1	883.4	729.3	699.9	572.1	522.1	31
32 Mortgage debt on nonfarm homes	181.1	241.2	252.1	378.3	424.0	413.2	334.5	480.2	425.8	412.4	402.8	32
33 Other mortgage debt (3)	-1.4	61.8	87.4	80.7	91.0	84.4	77.0	95.1	79.1	86.5	87.3	33
34 Consumer credit	138.9	88.8	52.5	67.6	94.4	132.3	145.3	137.9	122.5	123.7	155.6	34
35 Policy loans	10.5	4.5	3.2	0.1	-5.1	2.8	-1.3	3.6	5.8	3.2	0.7	35
36 Security credit	3.5	15.8	36.8	21.6	75.2	5.8	217.9	-58.6	14.6	-150.9	-160.7	36
37 Other liabilities (3)	88.3	82.4	106.9	90.6	73.8	82.5	109.8	71.0	52.1	97.2	36.4	37
38 Net capital transfers (5)	-19.9	-23.0	-26.4	-31.7	-36.2	-35.7	-36.4	-35.5	-35.6	-35.4	-38.0	38
39 Personal saving, with consumer durables (FOF)	402.0	452.9	385.7	553.3	443.1	260.6	256.5	398.1	224.4	163.2	439.9	39
40 Less net investment in consumer durables	128.9	124.1	164.5	202.8	229.9	247.2	272.5	247.1	244.6	224.6	237.0	40
41 = Personal saving, without consumer durables (FOF) (6)	273.1	328.8	221.2	350.4	213.2	13.4	-16.0	151.0	-20.2	-61.4	202.8	41
42 Personal saving (NIPA, excludes consumer durables)	302.4	272.1	252.9	265.4	147.5	-8.5	10.9	20.6	-13.8	-51.6	-64.4	42
43 Difference	-29.3	56.7	-31.8	85.1	65.7	21.9	-26.9	130.4	-6.4	-9.8	267.2	43
Memo:												
44 Disposable personal income	5422.6	5677.7	5968.2	6320.1	6637.7	6989.8	6866.4	6964.9	7040.9	7086.9	7183.1	44
Personal saving as a percentage of disposable personal income:												
45 With consumer durables (FOF) (line 39)	7.4	8.0	6.5	8.8	6.7	3.7	3.7	5.7	3.2	2.3	6.1	45
46 Without consumer durables (FOF) (line 41)	5.0	5.8	3.7	5.5	3.2	0.2	-0.2	2.2	-0.3	-0.9	2.8	46
47 Without consumer durables (NIPA) (line 42)	5.6	4.8	4.2	4.2	2.2	-0.1	0.2	0.3	-0.2	-0.7	-0.9	47
48 Difference (line 43)	-0.5	1.0	-0.5	1.3	1.0	0.3	-0.4	1.9	-0.1	-0.1	3.7	48

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

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

(3) Includes corporate farms.

(4) Line 17 less line 22.

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

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

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Personal income	6200.9	6547.4	6937.0	7391.0	7789.7	8281.7	8105.8	8242.1	8349.0	8429.7	8554.9	1
2 - Personal taxes and nontax payments	778.4	869.7	968.8	1070.9	1152.0	1291.9	1239.4	1277.2	1308.1	1342.8	1371.8	2
3 = Disposable personal income	5422.6	5677.7	5968.2	6320.1	6637.7	6989.8	6866.4	6964.9	7040.9	7086.9	7183.1	3
4 - Personal outlays	5120.2	5405.6	5715.3	6054.7	6490.1	6998.3	6855.5	6944.3	7054.7	7138.5	7247.5	4
5 = Personal saving, NIPA (2)	302.4	272.1	252.9	265.4	147.5	-8.5	10.9	20.6	-13.8	-51.6	-64.4	5
6 + Government insurance and pension reserves (3)	3.6	3.4	3.4	4.4	3.8	1.8	-0.3	2.6	0.9	3.9	2.1	6
7 + Net investment in consumer durables	128.9	124.1	164.5	202.8	229.9	247.2	272.5	247.1	244.6	224.6	237.0	7
8 + Consumption of fixed capital	582.2	596.6	615.4	642.8	677.1	732.8	708.2	725.3	741.8	756.0	769.0	8
9 + Net capital transfers (4)	-19.9	-23.0	-26.4	-31.7	-36.2	-35.7	-36.4	-35.5	-35.6	-35.4	-38.0	9
10 = Gross saving and net capital transfers	997.2	973.2	1009.8	1083.7	1022.1	937.6	954.8	960.0	937.9	897.5	905.7	10
11 Gross investment	964.0	1025.5	974.1	1163.1	1082.5	956.1	926.8	1086.3	929.1	882.2	1169.2	11
12 Capital expenditures	876.3	907.2	982.0	1082.7	1168.0	1249.5	1252.9	1246.1	1251.7	1247.3	1276.3	12
13 Residential	240.4	263.0	275.0	311.5	344.8	356.8	357.3	360.3	353.1	356.6	361.2	13
14 Consumer durable goods	593.3	599.4	651.5	709.2	759.4	820.3	826.3	814.3	824.7	815.8	838.4	14
15 Nonprofit nonresidential	42.6	44.7	55.6	62.1	63.9	72.4	69.3	71.5	73.8	74.9	76.7	15
16 Net financial investment	87.8	118.3	-7.9	80.3	-85.5	-293.4	-326.1	-159.7	-322.6	-365.2	-107.1	16
17 Net acquisition of financial assets	463.4	500.7	375.2	580.2	531.3	284.5	412.2	422.1	247.5	56.3	300.6	17
18 Foreign deposits	4.6	12.4	6.5	0.1	5.2	7.1	16.5	0.5	-1.0	12.3	-18.1	18
19 Checkable deposits and currency	-58.8	-59.9	-46.4	13.5	-65.3	-90.3	-39.9	-130.1	-35.6	-155.7	47.5	19
20 Time and savings deposits	150.5	145.5	148.8	184.9	109.7	299.8	305.6	329.9	328.9	234.7	256.1	20
21 Money market fund shares	96.8	50.0	79.3	164.3	124.1	130.0	210.0	55.8	46.9	207.1	271.5	21
22 Credit market instruments	29.7	129.3	-2.6	-12.2	189.4	-153.7	-224.5	61.8	-218.5	-233.3	-279.3	22
23 Open market paper	1.3	6.7	1.5	1.5	2.0	3.0	3.0	3.0	3.0	3.0	-7.0	23
24 U.S. government securities	-12.2	67.5	-139.7	-130.8	110.9	-151.4	-199.8	-107.7	-142.8	-155.4	-487.2	24
25 Treasury	-26.0	-41.6	-157.2	-100.6	-31.5	-215.4	-269.6	-229.5	-217.2	-145.3	-101.0	25
26 Savings bonds	5.1	2.0	-0.5	0.1	-0.2	-1.7	-3.6	-2.2	-0.7	-0.4	1.3	26
27 Other	-31.1	-43.6	-156.7	-100.8	-31.4	-213.7	-266.0	-227.4	-216.5	-144.9	-102.4	27
28 Agency	13.8	109.1	17.5	-30.1	142.5	64.0	69.8	121.9	74.4	-10.1	-386.2	28
29 Municipal securities	-43.3	-21.5	53.4	17.8	42.5	1.9	5.7	25.6	-12.1	-11.8	4.5	29
30 Corporate and foreign bonds	90.0	76.6	82.2	98.6	34.2	-8.6	-37.0	138.3	-67.6	-68.3	210.1	30
31 Mortgages	-6.1	0.1	0.1	0.6	-0.3	1.5	3.5	2.4	1.0	-0.7	0.2	31
32 Corporate equities (5)	-106.3	-192.6	-293.4	-260.1	-272.0	-466.8	-548.5	-349.5	-425.3	-544.0	-297.9	32
33 Mutual fund shares	66.0	195.5	259.6	255.6	164.1	207.1	263.1	198.7	229.0	137.5	60.9	33
34 Security credit	18.6	35.3	52.6	61.2	47.2	84.9	182.9	-49.6	51.0	155.1	-33.4	34
35 Life insurance reserves	45.8	44.5	59.3	48.0	50.8	50.5	54.9	45.6	35.9	65.4	40.5	35
36 Pension fund reserves	158.8	148.3	201.4	202.1	184.5	215.4	212.7	262.7	197.4	188.7	273.0	36
37 Investment in bank personal trusts	6.4	-5.3	-49.9	-42.5	-7.1	-7.1	-5.9	-10.6	-6.6	-5.5	-14.1	37
38 Equity in noncorporate business	36.5	-11.9	-50.2	-50.0	-10.8	1.2	-20.7	-3.6	31.6	-2.6	-5.4	38
39 Miscellaneous assets	14.8	9.7	10.3	15.3	11.6	6.7	6.1	10.4	13.8	-3.5	-0.5	39
40 Net increase in liabilities	375.6	382.4	383.1	499.9	616.7	577.9	738.3	581.9	570.1	421.4	407.7	40
41 Credit market instruments	363.5	357.8	337.1	472.1	532.4	566.2	516.2	632.7	550.5	565.2	559.9	41
42 Home mortgages (6)	189.5	244.8	249.7	368.8	409.8	397.8	319.5	464.7	407.3	399.5	390.3	42
43 Consumer credit	138.9	88.8	52.5	67.6	94.4	132.3	145.3	137.9	122.5	123.7	155.6	43
44 Municipal securities	0.7	6.6	10.0	12.0	10.4	5.8	2.2	11.2	4.3	5.4	3.6	44
45 Bank loans n.e.c.	17.4	0.6	8.1	6.3	-7.2	8.2	34.5	-10.6	-4.9	13.8	-16.7	45
46 Other loans and advances	26.6	12.4	18.1	13.3	14.6	16.5	15.8	18.6	14.3	17.4	17.1	46
47 Commercial mortgages	-9.6	4.7	-1.2	4.1	10.4	5.6	-1.1	10.9	7.0	5.5	9.9	47
48 Security credit	3.5	15.8	36.8	21.6	75.2	5.8	217.9	-58.6	14.6	-150.9	-160.7	48
49 Trade payables	7.9	8.0	8.9	7.7	7.1	5.9	7.1	7.0	5.6	3.9	6.9	49
50 Deferred and unpaid life insurance premiums	0.7	0.8	0.3	-1.4	2.1	0.1	-2.9	0.8	-0.6	3.2	1.6	50
51 Discrepancy	33.1	-52.3	35.7	-79.4	-60.4	-18.5	28.0	-126.3	8.8	15.3	-263.5	51

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

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

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

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

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

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

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Income before taxes	976.5	1062.8	1134.1	1164.0	1256.6	1353.1	1348.2	1382.2	1383.6	1298.3	1280.7	1
2 Gross saving and net capital transfers	747.3	810.0	869.6	897.5	964.9	1059.7	1028.3	1066.4	1084.3	1059.9	1054.1	2
3 Gross investment	820.5	826.5	787.5	954.2	1013.5	1095.7	1062.6	1117.1	1104.2	1098.9	1098.4	3
4 Capital expenditures	773.5	821.6	900.2	990.4	1126.8	1281.8	1208.1	1292.7	1314.8	1311.8	1225.0	4
5 Fixed investment	732.4	786.7	828.6	909.3	1081.8	1226.7	1178.2	1219.4	1247.8	1261.5	1250.4	5
6 Residential	42.5	45.8	42.0	42.5	57.4	59.1	59.3	59.9	58.6	58.7	60.0	6
7 Nonresidential	689.9	740.9	786.6	866.8	1024.4	1167.6	1118.8	1159.5	1189.1	1202.8	1190.5	7
8 Change in inventories	33.1	30.0	62.9	77.0	43.3	54.5	29.9	72.1	66.4	49.7	-25.7	8
9 Access rights from federal government	8.1	4.8	8.8	4.1	1.7	0.6	0	1.2	0.7	0.5	0.3	9
10 Net financial investment	47.0	4.9	-112.7	-36.2	-113.4	-186.1	-145.5	-175.6	-210.6	-212.9	-126.6	10
11 Net acquisition of financial assets	504.9	491.2	261.5	664.9	715.8	673.3	902.4	748.6	638.3	403.7	366.1	11
12 Foreign deposits	1.6	10.5	-5.1	7.4	-2.3	0.8	-23.6	16.9	52.0	-42.1	-46.3	12
13 Checkable deposits and currency	36.1	45.3	42.7	26.8	82.9	81.3	114.3	99.0	56.7	55.1	43.3	13
14 Time and savings deposits	-15.8	11.4	13.5	11.0	16.0	15.7	-22.1	20.5	22.9	41.5	54.3	14
15 Money market fund shares	25.7	10.4	24.5	36.6	33.5	51.8	10.3	4.6	80.9	111.4	141.3	15
16 Security RPs	0.3	1.5	0.7	-0.4	1.1	-0.1	3.1	-7.6	-0.9	5.1	-9.9	16
17 Credit market instruments	-4.1	-14.5	-14.8	-15.9	-1.3	15.3	74.1	17.6	0.6	-31.2	14.7	17
18 Commercial paper	1.3	11.4	4.6	3.3	4.3	1.6	5.4	0.4	6.8	-6.2	-35.1	18
19 U.S. government securities	11.4	-6.1	-41.3	-0.5	-1.5	3.3	19.1	20.4	4.1	-30.3	-9.1	19
20 Municipal securities	-19.9	-5.8	-3.6	-1.6	-3.4	10.9	6.3	8.1	6.9	22.4	22.8	20
21 Mortgages	4.7	-6.7	24.4	-13.0	-6.0	-3.0	-3.3	-3.4	-2.7	-2.5	-2.4	21
22 Consumer credit	-1.6	-7.3	1.2	-4.1	5.4	2.4	46.5	-8.0	-14.5	-14.7	38.6	22
23 Mutual fund shares	4.6	3.3	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	23
24 Trade receivables	90.3	104.3	120.5	107.3	130.0	119.1	211.1	115.3	123.3	26.7	56.7	24
25 Miscellaneous assets	366.2	319.1	87.9	484.6	457.7	391.2	537.1	484.0	304.6	239.1	113.9	25
26 Net increase in liabilities	457.9	486.2	374.2	701.0	829.2	859.4	1047.9	924.2	848.9	616.6	492.7	26
27 Credit market instruments	254.7	235.3	388.2	511.7	575.3	565.2	612.7	712.7	397.6	537.9	326.5	27
28 Commercial paper	18.1	-0.9	13.7	24.4	37.4	48.1	29.8	110.4	56.1	-4.0	-207.2	28
29 Municipal securities	3.1	3.1	4.2	5.8	5.1	1.4	1.3	0.3	0.5	3.3	1.2	29
30 Corporate bonds	91.1	116.3	150.5	218.7	229.9	175.0	186.2	153.8	184.4	175.6	400.0	30
31 Bank loans n.e.c.	86.3	69.9	98.4	102.0	90.0	95.1	97.4	173.7	36.6	72.7	5.4	31
32 Other loans and advances	40.2	20.8	52.2	59.8	46.3	88.8	141.4	109.6	-23.0	127.3	-26.5	32
33 Mortgages	15.9	26.3	69.2	101.1	166.6	156.9	156.5	164.8	143.0	163.0	153.6	33
34 Corporate equities	-58.3	-69.5	-114.4	-267.0	-143.5	-166.6	61.2	-245.2	-87.7	-394.8	-33.9	34
35 Trade payables	88.1	71.5	90.0	69.5	154.6	100.5	160.8	57.8	130.4	53.1	37.8	35
36 Taxes payable	1.3	11.1	10.0	6.3	9.1	10.0	16.8	25.6	-19.5	17.0	21.0	36
37 Miscellaneous liabilities	150.4	262.1	65.5	439.5	266.6	374.3	245.2	392.1	441.1	418.7	142.8	37
38 Proprietors' net investment	21.7	-24.3	-65.1	-58.9	-32.9	-24.0	-48.7	-18.9	-13.0	-15.4	-1.6	38
39 Discrepancy	-73.2	-16.6	82.1	-56.7	-48.6	-36.0	-34.2	-50.7	-20.0	-39.0	-44.3	39

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

F.102 Nonfarm Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Profits before tax (book)	421.6	458.8	494.5	487.2	536.6	587.7	596.9	617.0	604.3	532.6	501.9	1
2 - Profit tax accruals	136.3	149.6	157.9	158.9	166.0	182.1	185.4	192.9	187.7	162.3	150.6	2
3 - Dividends	178.3	200.9	216.4	238.0	248.2	265.4	259.7	261.7	266.8	273.2	290.2	3
4 + Consumption of fixed capital	471.8	504.2	539.7	574.8	621.7	666.8	649.2	660.8	672.5	684.7	697.3	4
5 = U.S. internal funds, book	578.8	612.5	659.9	665.1	744.0	807.1	801.0	823.3	822.2	781.9	758.3	5
6 + Foreign earnings retained abroad	59.5	60.5	59.3	64.4	69.6	96.9	86.9	89.1	96.8	114.8	125.1	6
7 + Inventory valuation adjustment (IVA)	-18.3	3.1	8.5	17.0	-9.1	-12.9	-25.0	-13.6	-4.5	-8.5	-3.5	7
8 + Net capital transfers (1)	0	0	0	0	0	0	0	0	0	0	0	8
9 = Total internal funds + IVA	619.9	676.0	727.6	746.5	804.5	891.1	862.9	898.8	914.5	888.2	879.9	9
10 Gross investment	693.1	692.6	645.5	803.2	853.1	927.1	897.1	949.5	934.5	927.2	924.3	10
11 Capital expenditures	660.4	687.7	778.6	853.6	940.2	1059.6	1002.8	1063.7	1098.9	1073.2	1008.7	11
12 Fixed investment (2)	612.2	661.8	712.9	776.9	897.1	1006.1	972.0	993.9	1034.1	1024.2	1032.5	12
13 Inventory change + IVA	40.1	21.0	57.0	72.6	41.4	53.0	30.8	68.6	64.1	48.5	-24.0	13
14 Access rights from federal government	8.1	4.8	8.8	4.1	1.7	0.6	0	1.2	0.7	0.5	0.3	14
15 Net financial investment	32.7	4.8	-133.1	-50.4	-87.1	-132.6	-105.7	-114.2	-164.4	-146.0	-84.4	15
16 Net acquisition of financial assets	423.6	403.3	150.3	570.6	638.4	607.6	845.8	681.4	567.7	335.3	295.5	16
17 Foreign deposits	1.6	10.5	-5.1	7.4	-2.3	0.8	-23.6	16.9	52.0	-42.1	-46.3	17
18 Checkable deposits and currency	31.3	36.8	30.7	14.9	74.7	70.9	107.1	88.2	45.5	42.7	29.5	18
19 Time and savings deposits	-24.5	0.7	-7.3	-5.0	4.0	5.0	-27.1	8.5	10.4	28.2	39.9	19
20 Money market fund shares	24.8	9.9	23.9	36.1	33.1	50.4	9.9	3.6	79.0	109.1	138.2	20
21 Security RPs	0.3	1.5	0.7	-0.4	1.1	-0.1	3.1	-7.6	-0.9	5.1	-9.9	21
22 Commercial paper	1.3	11.4	4.6	3.3	4.3	1.6	5.4	0.4	6.8	-6.2	-35.1	22
23 U.S. government securities	9.8	-4.9	-40.8	-0.6	-2.1	2.0	18.3	19.3	2.6	-32.1	-11.0	23
24 Municipal securities	-19.9	-5.8	-3.6	-1.6	-3.4	10.9	6.3	8.1	6.9	22.4	22.8	24
25 Mortgages	1.6	-3.6	25.9	-13.0	-7.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	25
26 Consumer credit	-1.6	-7.3	1.2	-4.1	5.4	2.4	46.5	-8.0	-14.5	-14.7	38.6	26
27 Trade receivables	78.0	88.1	93.5	86.3	113.4	104.7	198.3	100.3	109.8	10.2	39.9	27
28 Mutual fund shares	4.6	3.3	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	28
29 Miscellaneous assets	316.3	262.7	34.9	439.9	419.1	365.8	508.5	458.4	276.8	219.4	95.7	29
30 U.S. direct investment abroad (3)	90.3	76.8	84.5	128.3	137.3	116.7	132.1	108.9	91.0	134.8	32.1	30
31 Insurance receivables	8.2	2.6	1.9	6.9	0.2	1.6	2.1	0.2	8.1	-3.9	-1.6	31
32 Equity in GSEs	-0.2	-0.2	-1.1	-0.7	-0.6	0.0	-0.1	-1.5	0.3	1.2	-1.3	32
33 Investment in finance co. subs.	4.6	4.6	2.2	-1.4	31.0	11.3	42.6	-16.1	14.4	4.4	-16.1	33
34 Other	213.3	178.9	-52.5	306.8	251.1	236.1	331.8	366.9	163.0	82.9	82.5	34
35 Net increase in liabilities	390.8	398.5	283.5	621.0	725.5	740.1	951.5	795.6	732.1	481.4	379.9	35
36 Net funds raised in markets	169.2	79.6	152.0	125.0	311.3	270.7	542.0	333.3	194.6	12.7	197.9	36
37 Net new equity issues	-58.3	-69.5	-114.4	-267.0	-143.5	-166.6	61.2	-245.2	-87.7	-394.8	-33.9	37
38 Credit market instruments	227.5	149.1	266.5	392.0	454.7	437.3	480.8	578.5	282.3	407.5	231.8	38
39 Commercial paper	18.1	-0.9	13.7	24.4	37.4	48.1	29.8	110.4	56.1	-4.0	-207.2	39
40 Municipal securities (4)	3.1	3.1	4.2	5.8	5.1	1.4	1.3	0.3	0.5	3.3	1.2	40
41 Corporate bonds (3)	91.1	116.3	150.5	218.7	229.9	175.0	186.2	153.8	184.4	175.6	400.0	41
42 Bank loans n.e.c.	66.8	39.4	71.4	80.9	72.9	74.5	76.7	152.8	22.5	46.0	1.9	42
43 Other loans and advances	32.3	18.5	48.5	47.3	37.6	75.8	123.3	96.2	-33.7	117.4	-27.8	43
44 Savings institutions	1.2	1.5	1.6	2.7	3.2	4.3	5.6	3.9	5.0	2.8	4.1	44
45 Finance companies	24.0	7.1	8.1	26.1	51.9	59.4	95.6	69.6	30.2	42.2	-8.9	45
46 U.S. government	1.9	-1.3	-0.3	-0.1	-0.3	-0.4	-0.6	-0.4	-0.7	-0.0	0.3	46
47 Acceptance liabilities to banks	-0.8	-0.7	-2.6	-4.3	-2.2	-0.0	3.1	-0.8	-3.7	1.3	10.1	47
48 Rest of the world	0.0	3.9	17.3	-1.0	-22.7	-2.2	-11.6	26.1	-51.3	27.9	-30.1	48
49 ABS issuers	5.9	8.1	24.4	23.8	7.7	14.7	31.3	-2.3	-13.2	43.2	-3.2	49
50 Mortgages	16.1	-27.2	-21.8	15.0	71.9	62.5	63.4	65.0	52.5	69.2	63.7	50
51 Trade payables	81.0	49.5	65.1	57.6	144.4	90.4	151.2	48.2	122.1	40.3	24.8	51
52 Taxes payable	-0.0	9.6	9.3	4.8	7.0	7.3	14.2	23.1	-22.4	14.1	18.9	52
53 Miscellaneous liabilities	140.7	259.8	57.0	433.5	262.8	371.8	244.0	391.0	437.8	414.2	138.3	53
54 Foreign direct investment in U.S.	53.6	72.0	101.4	153.6	240.0	210.4	70.9	344.2	180.3	246.2	67.4	54
55 Pension fund contributions payable	4.1	4.1	7.1	1.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	55
56 Other	83.1	183.7	-51.5	278.0	21.9	160.4	172.1	45.8	256.5	167.0	69.9	56
57 Discrepancy	-73.2	-16.6	82.1	-56.7	-48.6	-36.0	-34.2	-50.7	-20.0	-39.0	-44.3	57
Memo:												
58 Financing gap (5)	99.9	72.2	110.3	171.5	205.3	265.5	226.8	254.0	281.2	299.8	253.9	58

(1) Table F.9, line 6.

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

(3) 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.

(4) 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.

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

F.103 Nonfarm Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net income with IVA and CCAdj	532.8	569.7	609.9	651.4	694.7	742.8	732.2	743.6	747.6	747.7	757.8	1
2 Gross saving = capital consumption	105.6	110.8	118.5	125.8	133.5	139.6	137.4	138.8	140.3	141.7	143.5	2
3 Gross investment	105.6	110.8	118.5	125.8	133.5	139.6	137.4	138.8	140.3	141.7	143.5	3
4 Capital expenditures	99.9	102.2	91.1	106.9	159.3	192.9	178.1	197.8	185.9	209.5	184.5	4
5 Fixed investment (1)	97.8	101.1	88.1	103.0	157.1	190.1	176.5	194.2	182.5	207.0	185.8	5
6 Change in inventories	2.1	1.1	3.0	3.8	2.2	2.8	1.6	3.6	3.4	2.6	-1.3	6
7 Net financial investment	5.7	8.5	27.4	19.0	-25.8	-53.3	-40.8	-59.0	-45.6	-67.8	-41.1	7
8 Net acquisition of financial assets	79.0	88.0	110.5	90.6	78.2	66.0	57.3	67.7	69.0	69.9	71.6	8
9 Checkable deposits and currency	4.3	8.5	11.8	10.0	9.0	11.0	8.0	11.6	11.6	12.9	14.2	9
10 Time and savings deposits	8.7	10.7	20.8	16.1	12.1	10.7	5.0	12.0	12.5	13.3	14.4	10
11 Money market mutual funds	0.9	0.6	0.6	0.5	0.4	1.4	0.4	1.0	1.8	2.3	3.1	11
12 Treasury securities	1.6	-1.2	-0.6	0.1	0.6	1.3	0.9	1.1	1.5	1.8	1.8	12
13 Mortgages	3.1	-3.2	-1.5	-0.1	1.0	2.0	1.7	1.6	2.3	2.5	2.6	13
14 Consumer credit	0	0	0	0	0	0	0	0	0	0	0	14
15 Trade receivables	12.3	16.2	27.0	21.0	16.6	14.4	12.8	15.0	13.5	16.5	16.8	15
16 Miscellaneous assets	48.1	56.4	52.6	43.0	38.6	25.1	28.5	25.3	25.7	20.7	18.6	16
17 Insurance receivables	2.0	0.6	0.5	1.7	0.0	0.4	0.5	0.0	1.9	-0.9	-0.4	17
18 Equity investment in GSEs (2)	0.0	0.7	0	-0.1	0.0	-0.0	0.4	-0.3	-0.1	0.1	-0.1	18
19 Other	46.1	55.1	52.1	41.4	38.5	24.7	27.6	25.6	23.9	21.6	19.1	19
20 Net increase in liabilities	73.3	79.4	83.1	71.7	104.1	119.2	98.0	126.7	114.6	137.7	112.7	20
21 Credit market instruments	24.3	81.4	115.6	112.0	115.3	116.8	116.5	125.1	109.3	116.5	85.7	21
22 Bank loans n.e.c.	18.5	29.8	23.5	19.9	17.9	17.9	18.0	20.0	15.1	18.4	0.7	22
23 Other loans and advances	7.6	0.7	4.2	12.3	8.1	11.4	12.7	15.0	9.9	7.9	0.3	23
24 Mortgages	-1.8	50.9	87.9	79.8	89.3	87.6	85.8	90.1	84.3	90.2	84.7	24
25 Trade payables	6.2	20.8	23.5	11.1	9.8	9.2	8.6	7.6	9.3	11.2	11.7	25
26 Taxes payable	1.3	1.6	0.7	1.5	2.1	2.7	2.5	2.5	2.8	2.9	2.1	26
27 Miscellaneous liabilities	9.6	2.2	8.5	6.0	3.7	2.5	1.1	1.2	3.3	4.4	4.5	27
28 Proprietors' net investment	31.8	-26.6	-65.1	-58.9	-26.9	-12.0	-30.8	-9.6	-10.2	2.6	8.7	28

(1) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 11 and 17 respectively.

(2) Equity in the Farm Credit System.

F.104 Farm Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Proprietors' net income with IVA and CCAdj	22.2	34.3	29.7	25.5	25.3	22.6	19.1	21.5	31.7	18.0	21.0	1
2 Net saving (corporate)	0.2	1.0	0.6	1.3	1.5	1.6	1.5	1.6	1.6	1.6	1.7	2
3 Consumption of fixed capital	21.6	22.3	23.0	23.9	25.4	27.5	26.6	27.2	27.8	28.3	29.0	3
4 Corporate	3.2	3.2	3.3	3.9	4.2	4.5	4.4	4.5	4.6	4.7	4.8	4
5 Noncorporate	18.4	19.1	19.7	19.9	21.2	23.0	22.2	22.7	23.2	23.6	24.2	5
6 Gross saving	21.8	23.2	23.5	25.2	26.9	29.1	28.1	28.8	29.4	30.0	30.7	6
7 Gross investment	21.8	23.2	23.5	25.2	26.9	29.1	28.1	28.8	29.4	30.0	30.7	7
8 Capital expenditures	13.2	31.6	30.4	29.9	27.3	29.3	27.1	31.1	30.0	29.0	31.8	8
9 Fixed investment (2)	22.4	23.8	27.5	29.3	27.6	30.6	29.6	31.2	31.1	30.3	32.2	9
10 Change in inventories	-9.2	7.9	2.9	0.6	-0.3	-1.3	-2.5	-0.1	-1.1	-1.3	-0.4	10
11 Net financial investment	8.6	-8.4	-6.9	-4.7	-0.4	-0.3	1.0	-2.4	-0.6	0.9	-1.1	11
12 Net acquisition of financial assets	2.3	-0.1	0.7	3.7	-0.8	-0.3	-0.7	-0.5	1.6	-1.5	-1.0	12
13 Checkable deposits and currency	0.5	-0.0	0.2	1.9	-0.8	-0.6	-0.8	-0.8	-0.4	-0.5	-0.5	13
14 Miscellaneous assets	1.8	-0.1	0.4	1.7	-0.0	0.4	0.1	0.3	2.0	-1.0	-0.5	14
15 Insurance receivables	1.9	0.6	0.4	1.6	0.0	0.4	0.5	0.0	1.9	-0.9	-0.4	15
16 Equity investment in GSEs (3)	-0.1	-0.6	0	0.1	-0.0	-0.0	-0.3	0.3	0.2	-0.1	-0.1	16
17 Net increase in liabilities	-6.2	8.3	7.6	8.4	-0.4	-0.0	-1.7	1.9	2.2	-2.4	0.1	17
18 Credit market instruments	2.9	4.8	6.2	7.7	5.2	11.1	15.4	9.1	6.0	13.9	9.1	18
19 Bank loans n.e.c.	1.1	0.6	3.5	1.2	-0.9	2.7	2.6	0.9	-1.0	8.3	2.9	19
20 Other loans and advances	0.3	1.6	-0.5	0.3	0.6	1.7	5.4	-1.5	0.8	2.0	1.1	20
21 Mortgages	1.6	2.6	3.2	6.2	5.5	6.7	7.3	9.7	6.2	3.7	5.1	21
22 Trade payables	1.0	1.3	1.4	0.8	0.4	0.9	0.9	2.0	-1.0	1.7	1.3	22
23 Proprietors' net investment	-10.1	2.3	-0.0	-0.1	-6.0	-12.0	-17.9	-9.2	-2.8	-18.0	-10.3	23

(1) Corporate and noncorporate farms.

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

(3) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Current receipts, NIPA basis	917.9	960.4	1011.4	1072.3	1142.7	1230.1	1195.9	1221.6	1242.8	1260.0	1273.1	1
2 Personal tax and nontax receipts	186.6	199.6	217.0	235.0	249.7	274.2	261.4	273.6	277.2	284.4	288.7	2
3 Corporate profits tax accruals	31.7	33.0	34.2	35.1	36.6	40.2	40.6	41.5	41.2	37.5	36.3	3
4 Indirect business tax and nontax accruals	501.6	524.9	552.6	583.1	617.6	661.2	649.2	655.7	663.2	676.8	675.1	4
5 Contributions for social insurance	13.6	12.4	10.9	10.0	9.6	9.9	9.7	9.9	10.0	10.1	10.2	5
6 Federal grants-in-aid	184.5	190.4	196.8	209.1	229.3	244.6	235.0	240.9	251.2	251.2	262.8	6
7 Current expenditures, NIPA basis	902.5	939.0	980.4	1030.6	1092.7	1170.4	1143.9	1161.5	1179.5	1196.8	1232.8	7
8 Consumption expenditures	694.7	726.5	766.5	808.4	855.0	918.0	897.5	911.3	925.2	937.9	954.6	8
9 Transfer payments to persons	217.8	224.4	227.6	234.1	252.0	267.8	261.6	265.6	269.6	274.4	278.9	9
10 Net interest paid	0.5	0.9	-0.9	-0.6	-2.9	-4.5	-4.2	-4.6	-4.4	-4.7	-4.9	10
11 - Dividends received by government	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	11
12 Subsidies less current surplus of govt. enterprises	-10.2	-12.5	-12.4	-10.9	-11.0	-10.5	-10.6	-10.4	-10.5	-10.4	4.6	12
13 - Wage accruals less disbursements	0	0	0	0	0	0	0	0	0	0	0	13
14 Current surplus or deficit (-), NIPA basis	15.4	21.4	31.0	41.7	50.0	59.7	52.0	60.1	63.3	63.2	40.3	14
15 + Consumption of fixed capital	84.2	89.0	94.2	99.6	106.8	116.8	112.7	115.6	118.2	120.6	123.2	15
16 + Net capital transfers (2)	32.3	33.8	35.3	36.0	40.0	44.5	44.2	44.5	44.1	45.3	48.1	16
17 = Gross saving and net capital transfers	131.8	144.1	160.4	177.3	196.8	220.9	208.9	220.2	225.6	229.1	211.6	17
18 Gross investment	146.4	153.6	121.3	228.1	216.9	231.8	240.8	247.2	221.5	217.7	183.3	18
19 Fixed investment	155.8	163.8	183.3	192.0	210.9	230.6	232.9	226.4	229.3	233.7	239.8	19
20 Net financial investment	-9.4	-10.3	-62.0	36.1	6.1	1.2	7.9	20.8	-7.8	-16.0	-56.5	20
21 Net acq. of financial assets	-31.7	13.8	25.4	146.9	87.5	55.8	44.9	67.0	41.3	69.9	58.2	21
22 Checkable deposits and currency	3.4	-5.5	4.4	-3.9	3.9	1.0	-6.2	-8.8	-14.5	33.4	-8.9	22
23 Time and savings deposits	6.6	10.6	5.8	12.8	10.9	9.8	-19.5	19.2	10.3	29.1	-26.7	23
24 Security RPs	-3.0	32.1	3.6	7.2	5.0	9.7	51.3	-9.4	12.0	-15.0	9.0	24
25 Credit market instruments	-91.4	-33.7	0.1	134.5	43.4	19.2	2.3	41.4	-19.0	52.1	3.4	25
26 Open market paper	17.1	20.3	14.3	28.0	1.9	7.6	6.9	17.5	-4.0	10.0	-16.0	26
27 U.S. government securities	-115.3	-68.1	-18.5	93.5	26.0	2.9	-13.4	13.2	-24.3	35.9	-18.9	27
28 Treasury	-80.2	-32.8	-17.7	30.0	-2.5	-20.6	-36.5	-13.7	-48.3	15.9	-46.6	28
29 Agency	-35.1	-35.3	-0.8	63.6	28.5	23.5	23.1	26.9	24.0	20.0	27.8	29
30 Municipal securities	-3.5	-0.5	-0.7	-1.4	-1.5	0.6	-1.7	1.6	3.2	-0.8	2.1	30
31 Corporate and foreign bonds	7.1	10.7	1.3	10.2	12.6	3.7	6.1	4.7	1.6	2.4	31.5	31
32 Mortgages	3.3	3.8	3.7	4.1	4.3	4.5	4.4	4.5	4.5	4.6	4.6	32
33 Corporate equities	12.1	14.5	16.8	9.4	3.5	-1.2	-5.6	10.7	-4.1	-5.6	16.9	33
34 Mutual fund shares	5.9	6.0	-7.4	-12.3	4.3	0.8	-10.7	5.6	4.5	4.0	9.4	34
35 Taxes receivable	-8.3	-5.3	-3.3	0.4	4.4	10.4	9.9	11.4	11.8	8.7	7.1	35
36 Miscellaneous assets	42.9	-4.8	5.4	-1.0	12.1	5.9	23.4	-3.0	40.2	-36.9	48.0	36
37 Net increase in liabilities	-22.3	24.1	87.5	110.8	81.4	54.5	37.0	46.2	49.0	85.9	114.7	37
38 Credit market instruments	-51.5	-6.8	56.1	80.3	52.3	27.2	3.8	20.8	23.6	60.4	89.9	38
39 Municipal securities	-51.9	-7.2	57.3	79.1	52.7	28.2	5.4	22.4	25.0	60.0	89.4	39
40 Short-term	1.2	6.3	8.3	-6.3	3.6	3.2	6.5	9.7	-10.1	6.7	20.0	40
41 Other	-53.2	-13.4	49.0	85.4	49.1	25.0	-1.1	12.8	35.1	53.3	69.4	41
42 U.S. government loans	0.5	0.4	-1.2	1.2	-0.4	-1.0	-1.6	-1.6	-1.3	0.4	0.4	42
43 Trade payables	29.2	30.9	31.4	30.5	29.1	27.4	33.2	25.4	25.4	25.5	24.8	43
44 Discrepancy	-14.6	-9.4	39.1	-50.8	-20.1	-10.9	-31.9	-27.0	4.1	11.4	28.3	44

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

(2) Table F.9, line 7.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Current receipts, NIPA basis	1383.7	1499.1	1625.5	1754.0	1874.7	2065.7	2012.0	2054.8	2089.4	2106.6	2141.3	1
2 Personal tax and nontax receipts	591.8	670.0	751.8	836.0	902.3	1017.7	978.0	1003.6	1030.9	1058.4	1083.1	2
3 Corporate profits tax accruals	179.3	190.6	203.0	209.5	219.4	244.0	245.7	250.5	249.4	230.2	222.7	3
4 Indirect business tax and nontax accruals	93.0	95.1	93.7	96.4	100.5	108.4	106.8	108.9	108.9	109.0	109.6	4
5 Contributions for social insurance	519.6	543.4	577.0	612.1	652.5	695.6	681.5	691.8	700.2	709.0	725.9	5
6 Current expenditures, NIPA basis	1575.7	1636.0	1678.8	1704.9	1750.1	1813.9	1776.0	1813.8	1835.9	1829.7	1861.9	6
7 Consumption expenditures	439.2	445.3	456.9	453.7	470.8	489.2	478.7	499.0	489.9	489.2	507.6	7
8 Transfers payments (net)	652.1	691.7	717.5	731.0	746.0	782.4	763.2	779.0	785.2	802.0	811.4	8
9 Grants-in-aid to state and local governments	184.5	190.4	196.8	209.1	229.3	244.6	235.0	240.9	251.2	251.2	262.8	9
10 Net interest paid	267.5	273.6	276.2	278.8	264.7	259.4	265.0	260.3	257.2	254.9	245.5	10
11 Subsidies less current surplus of govt. enterprises	32.4	35.1	31.5	32.4	39.4	38.4	34.1	34.6	52.4	32.4	34.6	11
12 - Wage accruals less disbursements	0	0	0	0	0	0	0	0	0	0	0	12
13 Current surplus or deficit (-), NIPA basis	-192.0	-136.9	-53.4	49.0	124.5	251.9	236.0	241.0	253.5	276.9	279.4	13
14 + Consumption of fixed capital	84.0	85.3	86.8	88.4	92.8	99.8	97.2	98.9	100.8	102.3	103.6	14
15 - Insurance and pension reserves (1)	3.6	3.4	3.4	4.4	3.8	1.8	-0.3	2.6	0.9	3.9	2.1	15
16 + Net capital transfers (2)	-12.8	-10.7	-8.4	-3.6	-3.2	-8.0	-7.0	-8.3	-7.7	-9.1	-9.3	16
17 = Gross saving and net capital transfers	-124.4	-65.6	21.6	129.4	210.3	341.9	326.5	329.1	345.7	366.2	371.6	17
18 Gross investment	-98.8	-121.6	6.6	107.6	206.8	320.5	109.6	453.1	317.1	402.3	18.2	18
19 Fixed investment	82.3	86.3	81.4	86.9	97.9	106.0	101.4	105.5	104.3	112.8	109.5	19
20 Access rights sales	-8.1	-4.8	-8.8	-4.1	-1.7	-0.6	0	-1.2	-0.7	-0.5	-0.3	20
21 Net financial investment	-173.0	-203.1	-66.0	24.8	110.7	215.1	8.2	348.8	213.4	290.0	-91.0	21
22 Net acq. of financial assets	-4.1	-4.9	-9.6	-0.1	77.3	-57.4	-168.6	-22.9	39.6	-77.7	36.0	22
23 Gold, SDRs, and official foreign exchange	6.4	-2.9	2.5	6.0	-7.1	-0.6	1.9	-8.3	-1.5	5.3	-6.9	23
24 Checkable deposits and currency	-0.0	11.0	-0.5	-16.7	66.2	-65.1	-165.5	-44.6	32.3	-82.4	17.7	24
25 Time and savings deposits	0.3	1.4	1.0	1.3	0.7	1.0	0.4	1.0	2.1	0.4	8.3	25
26 Credit market instruments	-0.5	-7.2	5.1	13.5	5.8	7.2	6.5	7.7	4.5	10.2	6.1	26
27 Agency securities	0	0	0	0	0	0	0	0	0	0	0	27
28 Mortgages	-13.5	-7.2	-4.5	-0.8	-0.1	-0.9	-3.8	0.1	-1.3	1.6	-2.4	28
29 Other loans and advances	13.0	0.1	9.6	14.3	5.9	8.1	10.3	7.6	5.8	8.7	8.5	29
30 Trade receivables	-1.6	0.9	-3.2	1.5	4.6	1.3	-10.1	8.4	4.2	2.9	8.1	30
31 Taxes receivable	-6.6	-1.6	-9.0	-2.2	8.1	0.4	4.9	12.8	-2.4	-13.9	-0.0	31
32 Miscellaneous assets	-2.1	-6.7	-5.4	-3.5	-0.9	-1.5	-6.6	0.1	0.5	-0.2	2.8	32
33 Net increase in liabilities	169.0	198.2	56.4	-24.9	-33.3	-272.5	-176.8	-371.7	-173.9	-367.7	127.1	33
34 SDR certificates	2.2	-0.5	-0.5	0	-3.0	-4.0	0	-8.0	-4.0	-4.0	0	34
35 Treasury currency	0.7	0.5	0.5	0.6	1.0	2.4	2.2	3.2	4.2	-0.0	-1.1	35
36 Credit market instruments	144.4	145.0	23.1	-52.6	-71.2	-295.9	-215.5	-414.0	-219.5	-334.5	-10.8	36
37 Savings bonds	5.1	2.0	-0.5	0.1	-0.2	-1.7	-3.6	-2.2	-0.7	-0.4	1.3	37
38 Other Treasury securities	137.9	144.6	23.7	-54.7	-70.8	-293.2	-209.9	-413.6	-216.5	-332.9	-9.9	38
39 Budget agency securities	1.5	-1.6	-0.1	2.0	-0.2	-1.0	-2.1	1.8	-2.4	-1.2	-2.2	39
40 Multifamily residential mortgages	0	-0.0	-0.0	0	0	0	0	0	0	0	0	40
41 Trade payables	-4.6	0.7	-9.0	-8.2	0.3	0.7	3.3	-2.0	0.4	1.0	17.9	41
42 Insurance and pension reserves (3)	21.8	55.7	42.0	42.5	42.5	22.3	41.0	43.7	37.2	-32.5	120.4	42
43 Miscellaneous liabilities	4.5	-3.3	0.3	-7.1	-2.9	2.0	-7.6	5.4	7.9	2.3	0.6	43
44 Discrepancy	-25.6	56.0	15.0	21.8	3.5	21.3	216.9	-124.0	28.6	-36.1	353.4	44
Memo:												
45 Change in cash balance (4)	-5.7	12.9	-2.2	-12.8	59.4	-55.1	-136.5	-46.2	32.4	-70.2	15.2	45

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

(2) Table F.9, line 2.

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

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

F.107 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Foreign income from U.S.	1148.8	1230.4	1370.8	1450.5	1609.2	1895.9	1793.5	1880.9	1953.7	1955.3	1877.7	1
2 U.S. imports	902.8	963.1	1055.8	1117.5	1244.2	1468.0	1387.1	1448.3	1520.3	1516.4	1470.6	2
3 U.S. income payments to rest of world	211.9	227.5	274.3	288.9	316.9	374.9	358.6	383.7	381.7	375.7	360.8	3
4 Net transfers to rest of world	34.0	39.8	40.8	44.1	48.1	52.9	47.8	48.9	51.7	63.2	46.3	4
5 Foreign outlays to U.S.	1050.8	1119.7	1247.7	1251.4	1296.1	1467.9	1402.8	1468.3	1503.6	1496.8	1479.5	5
6 U.S. exports	818.6	874.2	966.4	966.0	990.2	1097.3	1051.9	1092.9	1130.8	1113.7	1105.2	6
7 U.S. income receipts from rest of world	232.3	245.6	281.3	285.4	305.9	370.6	350.9	375.4	372.8	383.1	374.3	7
8 Net capital transfers (1)	0.3	-0.1	-0.4	-0.7	-0.6	-0.7	-0.7	-0.7	-0.8	-0.7	-0.7	8
9 Gross saving and net capital transfers (2)	98.3	110.6	122.7	198.4	312.5	427.2	390.0	411.9	449.3	457.8	397.5	9
10 Net financial investment	113.7	158.5	268.4	147.4	319.9	399.8	231.4	612.0	408.3	347.3	343.9	10
11 Net acquisition of financial assets	446.3	542.4	647.5	452.1	723.0	868.7	972.5	974.0	706.0	822.1	496.6	11
12 Gold and SDRs (3)	-0.8	0.4	-0.4	-0.1	-0.0	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	12
13 Net interbank assets	11.1	-52.0	-4.3	-27.1	-6.5	-11.5	14.4	146.3	-113.8	-93.0	-208.3	13
14 U.S. checkable deposits and currency	13.4	19.9	29.9	14.8	40.0	-8.2	-81.9	9.8	8.0	31.4	10.5	14
15 U.S. time deposits	-6.6	10.9	13.1	13.0	15.0	5.7	-9.5	1.4	-6.4	37.2	-40.3	15
16 Security RPs	21.0	3.2	20.0	-18.8	14.8	5.1	-43.2	48.5	20.6	-5.6	97.1	16
17 Credit market instruments	273.9	414.4	311.3	254.2	210.6	279.9	325.9	207.1	205.6	381.1	112.4	17
18 Open market paper	18.6	14.4	19.9	37.6	-13.1	8.7	-9.4	-7.1	-14.2	65.6	-286.9	18
19 U.S. government securities	197.2	312.4	189.6	95.4	85.8	89.7	166.5	18.9	85.4	88.0	156.8	19
20 Official	72.7	120.7	-2.2	-3.6	32.5	29.5	97.2	25.3	21.1	-25.5	33.3	20
21 Treasury	69.0	115.7	-6.7	-9.9	12.2	-11.4	64.8	-16.0	-36.0	-58.3	19.3	21
22 Agency	3.7	5.0	4.5	6.3	20.4	40.9	32.4	41.3	57.1	32.8	14.0	22
23 Private	124.5	191.7	191.7	99.0	53.3	60.2	69.3	-6.4	64.3	113.5	123.5	23
24 Treasury	99.5	155.0	146.4	48.6	-20.5	-52.2	-37.0	-82.4	-50.1	-39.4	-32.0	24
25 Agency	25.0	36.7	45.3	50.4	73.7	112.4	106.3	76.0	114.4	152.9	155.5	25
26 U.S. corporate bonds (4)	58.1	83.7	84.6	122.2	160.6	183.7	180.3	169.1	185.8	199.6	272.6	26
27 Loans to U.S. corporate business	0.0	3.9	17.3	-1.0	-22.7	-2.2	-11.6	26.1	-51.3	27.9	-30.1	27
28 U.S. corporate equities	16.6	11.1	67.8	41.9	98.1	172.9	246.8	107.0	190.6	147.2	166.7	28
29 Trade receivables	-0.2	5.3	4.3	-7.6	-7.9	0.5	-4.6	4.0	4.6	-2.0	-3.8	29
30 Security credit	0	0	0	0	0	0	0	0	0	0	0	30
31 Miscellaneous assets	118.0	129.1	205.8	181.8	359.0	425.0	525.3	450.7	397.6	326.6	363.1	31
32 Foreign direct investment in U.S. (5)	57.8	86.5	106.0	186.3	275.5	316.5	196.3	401.7	290.7	377.4	120.0	32
33 Other	60.2	42.6	99.8	-4.5	83.5	108.5	329.0	49.0	106.8	-50.8	243.2	33
34 Net increase in liabilities	332.6	383.9	379.1	304.7	403.1	468.9	741.1	362.0	297.7	474.8	152.7	34
U.S. official foreign exchange and net IMF position	8.8	-6.3	0.7	6.6	-8.7	-0.4	1.5	-8.8	0.7	4.9	-10.5	35
36 U.S. private deposits	35.3	85.9	108.9	2.0	86.5	110.9	258.5	8.5	-16.0	192.7	40.0	36
37 Credit market instruments	78.5	88.4	71.8	43.3	25.3	66.5	118.0	-7.6	89.3	66.3	-27.0	37
38 Commercial paper	13.5	11.3	3.7	7.8	16.3	31.7	57.8	12.0	7.0	50.1	-25.4	38
39 Bonds	57.1	67.0	61.4	34.8	14.2	24.8	45.7	-27.4	71.8	9.2	-1.4	39
40 Bank loans n.e.c.	8.5	9.1	8.5	6.7	0.5	11.3	15.4	5.7	11.9	12.2	10.3	40
41 Official	0.4	0.3	-0.8	0.8	0.2	0.5	-0.8	1.4	1.8	-0.3	0.5	41
42 Banks	2.1	3.4	-0.5	-0.7	-3.1	3.2	5.7	2.6	2.2	2.5	12.1	42
43 Other	5.9	5.4	9.8	6.7	3.5	7.5	10.6	1.7	7.9	9.9	-2.3	43
44 U.S. government loans	-0.8	-0.7	-1.6	-1.0	-4.8	-0.7	0.3	0.4	-2.2	-1.2	-0.3	44
45 Acceptance liabilities to banks	0.3	1.8	-0.2	-5.0	-0.9	-0.7	-1.2	1.6	0.7	-3.9	-10.3	45
46 Foreign corporate equities (6)	50.4	82.8	57.6	101.2	114.4	98.8	63.3	180.1	61.1	90.5	79.8	46
47 Trade payables	5.8	-1.7	5.1	-2.4	4.3	-0.3	-4.2	11.9	-12.7	3.6	4.0	47
48 Security debt	0	0	0	0	0	0	0	0	0	0	0	48
49 Miscellaneous liabilities	153.8	134.8	135.1	153.9	181.3	193.5	304.0	177.8	175.4	116.8	66.5	49
50 U.S. equity in IBRD, etc.	1.5	1.8	1.6	1.6	1.5	1.5	1.4	1.6	1.3	1.6	3.7	50
51 U.S. government deposits	0.3	-0.1	-0.0	-0.1	0.6	-0.1	-1.2	0.2	0.4	0.1	1.2	51
52 U.S. direct investment abroad (4,5)	98.8	91.9	105.0	146.1	150.9	161.6	171.8	149.9	144.7	179.9	53.9	52
53 Other	53.3	41.1	28.5	6.5	28.4	30.5	132.0	26.1	28.9	-64.9	7.7	53
54 Discrepancy (FOF basis) (7)	-15.4	-47.9	-145.7	51.0	-7.4	27.5	158.6	-200.2	41.0	110.5	53.6	54
Memo:												
55 Net U.S. exports, NIPA basis	-84.3	-89.0	-89.4	-151.5	-254.0	-370.7	-335.2	-355.4	-389.5	-402.7	-365.4	55
56 + Net U.S. income receipts (8)	20.3	18.1	7.1	-3.5	-11.0	-4.4	-7.7	-8.3	-8.9	7.4	13.5	56
57 - Net transfer payments to foreign	34.0	39.8	40.8	44.1	48.1	52.9	47.8	48.9	51.7	63.2	46.3	57
= Net foreign investment in U.S. (NIPA basis)	-97.9	-110.7	-123.1	-199.1	-313.1	-428.0	-390.7	-412.6	-450.1	-458.5	-398.2	58

(1) Table F.9, line 10.

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

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

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

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

(6) Includes American Depositary Receipts (ADRs).

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

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

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	-1.2	1.7	2.7	-2.0	0.3	0.3	0.3	0.3	0.3	0.3	0.4	1
2 Fixed nonresidential investment	0.4	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	2
3 Net acquisition of financial assets	19.8	23.3	38.8	32.8	130.0	-60.9	-310.6	2.1	15.5	49.1	18.5	3
4 Gold and foreign exchange	3.2	-3.8	-1.5	0.8	-1.6	0.9	0.3	0.2	2.9	0.3	-2.9	4
5 SDR certificates	2.2	-0.5	-0.5	0	-3.0	-4.0	0	-8.0	-4.0	-4.0	0	5
6 Treasury currency	1.0	1.0	0.6	0.7	1.7	3.6	4.0	3.9	3.3	3.3	1.5	6
7 Federal Reserve float	0.8	4.2	-3.6	0.9	-1.9	1.1	0.1	0.8	1.5	2.1	-2.9	7
8 Fed. Res. loans to domestic banks	-0.1	-0.1	2.0	-2.0	0.2	-0.1	0.0	1.1	-0.6	-1.0	-0.4	8
9 Security RPs	3.3	7.7	2.3	6.5	110.3	-97.3	-415.4	9.0	-19.5	36.9	-30.3	9
10 Credit market instruments	12.7	12.3	38.3	21.1	25.7	33.7	103.4	-3.9	27.3	7.9	55.0	10
11 Acceptances	0	0	0	0	0	0	0	0	0	0	0	11
12 U.S. government securities	12.7	12.3	38.3	21.1	25.7	33.7	103.4	-3.9	27.3	7.9	55.0	12
13 Treasury	13.7	12.7	39.8	21.4	25.8	33.7	103.5	-3.8	27.4	7.9	55.5	13
14 Agency	-1.0	-0.4	-1.5	-0.3	-0.2	-0.1	-0.1	-0.0	-0.0	0	-0.5	14
15 Bank loans n.e.c.	0	0	0	0	0	0	0	0	0	0	0	15
16 Miscellaneous assets	-3.2	2.4	1.3	4.9	-1.3	1.1	-2.9	-1.0	4.5	3.6	-1.7	16
17 Net increase in liabilities	19.5	22.8	38.1	32.1	129.6	-61.3	-316.8	17.8	16.4	37.4	19.4	17
18 Depository institution reserves	-1.2	-5.1	6.3	-4.5	-2.3	-5.0	-4.9	0.5	-3.6	-11.9	15.0	18
19 Vault cash of commercial banks	2.4	4.6	-0.2	-2.9	24.5	-22.2	-98.7	6.0	-13.9	18.0	11.3	19
20 Checkable deposits and currency	16.9	23.3	29.9	38.3	108.7	-35.3	-203.0	-0.6	60.2	2.3	12.2	20
21 Due to federal government	-1.2	1.7	-2.3	0.5	22.3	-22.9	-97.0	-29.8	50.7	-15.5	-0.9	21
22 Due to rest of the world	0.1	-0.2	0.3	-0.3	-0.1	0.1	0.2	-0.1	0.1	0.3	-0.6	22
23 Currency outside banks	18.0	21.8	31.9	38.0	86.4	-12.5	-106.2	29.3	9.4	17.5	13.7	23
24 Miscellaneous liabilities	1.4	-0.1	2.1	1.3	-1.3	1.1	-10.2	12.0	-26.4	29.0	-19.0	24
25 Federal Reserve Bank stock	0.3	0.6	0.8	0.5	0.5	0.6	1.2	0.5	0.3	0.3	0.1	25
26 Other	1.1	-0.7	1.3	0.8	-1.8	0.5	-11.4	11.5	-26.6	28.7	-19.1	26
27 Discrepancy	-1.8	0.8	1.7	-3.0	-0.6	-0.5	-6.3	15.6	0.7	-11.8	0.9	27

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

F.109 Commercial Banking (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	32.4	28.5	35.5	34.7	31.9	26.9	28.9	25.4	26.7	26.5	26.0	1
2 Fixed nonresidential investment	18.2	22.5	26.2	30.2	25.9	29.3	28.2	29.3	29.9	29.8	29.8	2
3 Net acquisition of financial assets	335.7	216.6	457.3	443.7	352.5	491.6	337.4	712.1	585.0	331.7	93.2	3
4 Vault cash	2.4	4.6	-0.2	-2.9	24.5	-22.2	-98.7	6.0	-13.9	18.0	11.3	4
5 Reserves at Federal Reserve	-1.1	-4.6	6.8	-4.6	-2.4	-3.8	-3.1	0.4	-1.7	-10.6	17.1	5
6 Checkable deposits and currency	0.2	-0.2	-0.1	0.6	0.3	-0.6	-1.3	0.6	-2.6	1.1	0.6	6
7 Total bank credit	273.4	189.9	350.0	335.8	295.5	412.6	470.3	506.5	409.9	263.8	195.6	7
8 U.S. government securities	27.0	11.3	83.8	35.4	48.4	-22.1	-19.5	-21.4	7.0	-54.6	-108.0	8
9 Treasury	-11.7	-16.9	8.3	-56.1	12.7	-44.7	-90.1	-35.2	37.1	-90.8	-87.2	9
10 Agency	38.7	28.2	75.5	91.4	35.7	22.6	70.6	13.8	-30.1	36.2	-20.8	10
11 Municipal securities	-4.2	0.9	2.4	8.2	5.8	3.4	8.8	2.6	1.5	0.6	-1.2	11
12 Corporate and foreign bonds	8.4	1.4	27.8	38.0	38.8	57.8	-22.9	19.3	138.0	96.7	51.8	12
13 Total loans	239.8	174.2	234.7	253.4	200.1	370.8	497.9	505.3	262.5	217.5	241.2	13
14 Open market paper	-0.1	0.8	-0.8	-0.2	0.3	0.1	0.4	-0.4	-0.1	0.7	0.1	14
15 Bank loans n.e.c.	114.7	92.1	128.2	145.0	68.9	114.3	147.7	174.2	42.9	92.5	22.6	15
16 Mortgages	77.5	55.2	99.9	91.7	158.2	164.3	213.5	267.7	132.6	43.3	116.6	16
17 Consumer credit	43.2	24.8	-14.2	-3.6	-9.2	41.7	47.3	41.8	50.5	27.3	26.6	17
18 Security credit	4.6	1.3	21.7	20.5	-18.1	50.4	89.1	22.0	36.6	53.8	75.3	18
19 Corporate equities	2.1	1.8	0.6	1.3	1.2	0.3	0.8	0.9	1.3	-1.8	-1.9	19
20 Mutual fund shares	0.3	0.3	0.8	-0.4	1.2	2.5	5.1	-0.1	-0.3	5.4	13.6	20
21 Customers' liab. on acceptances (2)	-0.6	1.0	-2.8	-9.3	-3.1	-0.7	1.9	0.8	-3.0	-2.7	-0.1	21
22 Miscellaneous assets	61.4	25.9	103.5	124.1	37.8	106.2	-31.5	197.8	196.4	62.0	-131.3	22
23 Net increase in liabilities	300.6	203.7	490.5	469.1	289.7	531.5	437.0	898.1	534.6	256.2	198.0	23
24 Net interbank liabilities	8.7	-51.2	-25.8	-24.8	-4.6	7.1	38.9	143.9	-131.1	-23.3	-195.1	24
25 To monetary authority	0.7	4.1	-1.6	-1.1	-1.7	1.0	0.1	1.9	1.0	1.1	-3.2	25
26 To domestic banks (3)	-3.1	-3.3	-19.9	3.4	3.5	17.6	24.4	-4.3	-18.3	68.6	16.4	26
27 To foreign banks	11.1	-52.0	-4.3	-27.1	-6.5	-11.5	14.4	146.3	-113.8	-93.0	-208.3	27
28 Checkable deposits	-45.9	-34.6	-19.8	-33.4	3.2	-85.0	-85.0	-103.7	-53.5	-97.8	4.7	28
29 Federal government	-4.7	9.7	-0.9	-14.6	36.4	-33.2	-39.9	-17.4	-20.3	-55.0	7.8	29
30 Rest of the world	0.9	2.8	4.8	-1.5	13.4	-9.5	-54.7	5.9	4.8	6.1	1.8	30
31 Private domestic	-42.1	-47.1	-23.7	-17.3	-46.6	-42.4	9.6	-92.2	-38.0	-48.9	-4.9	31
32 Small time and savings deposits	113.9	123.1	148.3	183.7	71.3	213.5	158.5	166.3	215.1	314.1	236.9	32
33 Large time deposits	54.8	105.3	107.9	72.3	119.0	95.2	123.9	93.7	111.2	51.9	82.8	33
34 Federal funds and security RPs (net)	30.4	41.0	89.0	87.0	110.6	63.6	120.4	205.8	27.4	-99.3	45.5	34
35 Credit market instruments	22.5	13.0	46.1	72.9	67.2	60.0	72.4	113.2	23.5	30.8	138.4	35
36 Open market paper	-2.2	2.9	3.3	-1.5	6.1	0.6	-13.6	7.4	4.2	4.2	29.9	36
37 Corporate bonds	18.5	7.8	23.7	27.6	20.4	32.6	33.1	38.1	32.7	26.5	77.4	37
38 Other loans and advances	6.2	2.3	19.1	46.9	40.6	26.8	52.8	67.7	-13.4	0.2	31.1	38
39 Corporate equity issues	-8.7	-14.3	-27.7	-11.2	-10.6	-12.5	-26.1	-16.0	-2.8	-5.2	-8.1	39
40 Taxes payable	0.9	1.2	1.4	1.7	1.9	2.1	2.1	2.1	2.2	2.2	2.3	40
41 Miscellaneous liabilities	124.0	20.1	171.2	120.9	-68.3	187.6	32.0	292.9	342.8	82.9	-109.5	41
42 Discrepancy	-20.9	-6.9	42.4	29.8	-56.9	37.5	100.4	182.1	-53.6	-78.9	101.1	42
Memo:												
43 Credit market funds advanced (4)	265.9	187.5	324.3	305.2	308.2	358.7	377.1	484.6	369.3	203.8	108.4	43

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

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

(3) Floats and discrepancies in interbank transactions.

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

F.110 U.S.-Chartered Commercial Banks

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	1.8	-11.6	-7.5	-6.3	-25.9	-28.0	-29.7	-32.1	-23.3	-27.0	-39.8	1
2 Fixed nonresidential investment	15.0	18.3	21.1	23.9	20.1	22.7	21.9	22.7	23.2	23.2	23.1	2
3 Net acquisition of financial assets	200.5	122.8	290.8	328.1	344.1	329.4	327.8	546.7	331.9	111.5	101.6	3
4 Vault cash and reserves at Federal Reserve	1.5	-0.3	4.8	-5.7	21.6	-25.0	-97.9	5.8	-14.9	7.2	28.1	4
5 Total bank credit	194.8	115.2	280.7	329.3	313.7	350.5	449.1	481.3	324.0	147.4	101.6	5
6 U.S. government securities	-17.1	-19.4	54.3	39.6	27.4	-16.7	39.4	1.5	-32.4	-75.5	-140.1	6
7 Treasury	-40.4	-34.7	-6.1	-42.1	-1.9	-35.0	-35.9	-13.8	7.6	-97.8	-109.2	7
8 Agency	23.4	15.3	60.4	81.6	29.3	18.2	75.3	15.3	-40.0	22.4	-31.0	8
9 Mortgage pool securities	12.9	21.4	31.1	53.7	-17.8	14.2	24.7	0.5	-25.8	57.3	41.5	9
10 Agency-issued CMOs	-18.4	-11.5	17.5	8.9	4.9	-9.8	-1.5	-4.6	-41.8	8.6	15.0	10
11 Other agency securities	28.8	5.4	11.8	19.1	42.2	13.8	52.2	19.3	27.5	-43.6	-87.4	11
12 Municipal securities	-4.3	1.0	2.4	8.2	5.8	3.2	8.3	2.6	1.4	0.5	0.2	12
13 Corporate and foreign bonds	3.3	-4.5	19.6	32.4	43.3	52.4	-21.4	25.9	132.4	72.8	63.1	13
14 Private mortgage pool securities	0.9	-0.4	-1.2	0.9	0.9	-0.7	-5.3	-4.2	3.9	2.6	15.2	14
15 Privately issued CMOs	3.5	-3.1	0.7	20.3	5.7	8.0	-9.5	3.7	16.1	21.8	4.2	15
16 Other bonds	-1.1	-1.0	20.2	11.1	36.7	45.2	-6.6	26.4	112.4	48.4	43.7	16
17 Total loans	210.5	136.0	203.0	248.2	234.9	308.7	416.8	450.6	221.6	145.9	166.8	17
18 Open market paper	0.3	0.3	-0.6	-0.1	-0.1	0.2	-0.1	-0.4	0.3	1.2	0	18
19 Bank loans n.e.c.	77.0	58.2	108.1	144.3	92.2	98.2	124.7	171.6	51.6	44.8	-0.9	19
20 Mortgages	81.7	57.5	105.5	95.8	160.6	161.5	209.1	262.0	130.9	44.1	114.8	20
21 Consumer credit	43.2	24.8	-14.2	-3.6	-9.2	41.7	47.3	41.8	50.5	27.3	26.6	21
22 Security credit	8.3	-4.8	4.2	11.9	-8.7	7.1	35.8	-24.2	-11.6	28.5	26.3	22
23 Corporate equities	2.1	1.8	0.6	1.3	1.2	0.3	0.8	0.9	1.3	-1.8	-1.9	23
24 Mutual fund shares	0.3	0.3	0.8	-0.4	1.2	2.5	5.1	-0.1	-0.3	5.4	13.6	24
25 Customers' liab. on acceptances (1)	2.4	1.6	-0.2	-4.6	-2.5	-0.7	1.8	0.8	-1.9	-3.7	0.4	25
26 Miscellaneous assets	1.8	6.2	5.5	9.1	11.3	4.7	-25.2	58.7	24.7	-39.5	-28.4	26
27 Net increase in liabilities	189.7	142.6	359.0	385.2	327.8	412.8	474.8	778.6	319.9	78.0	260.7	27
28 Net interbank liabilities	-6.8	-55.7	4.2	20.4	32.6	18.5	36.2	192.2	-36.0	-118.3	81.2	28
29 Federal Reserve float	0.8	4.2	-3.6	0.9	-1.9	1.1	0.1	0.8	1.5	2.1	-2.9	29
30 Borrowing from Federal Reserve banks	-0.1	-0.1	2.0	-2.0	0.2	-0.1	0.0	1.1	-0.6	-1.0	-0.4	30
31 To domestic banking	-7.3	-23.5	-6.7	-2.6	-12.1	-12.3	7.3	-10.6	14.2	-60.2	104.7	31
32 To foreign banks	-0.2	-36.3	12.6	24.0	46.3	29.8	28.8	200.9	-51.2	-59.1	-20.3	32
33 Checkable deposits	-46.0	-34.4	-21.1	-34.4	2.8	-84.8	-80.4	-107.9	-48.3	-102.6	6.9	33
34 Federal government	-4.7	9.7	-0.9	-14.6	36.4	-33.2	-39.9	-17.4	-20.3	-55.0	7.8	34
35 Rest of the world	1.0	3.5	4.4	-1.2	12.8	-9.2	-52.8	3.6	8.8	3.6	2.8	35
36 Private domestic	-42.2	-47.5	-24.6	-18.6	-46.5	-42.5	12.3	-94.1	-36.7	-51.3	-3.7	36
37 Small time and savings deposits	113.4	122.8	143.9	186.3	72.4	210.4	159.4	162.0	217.6	302.7	242.7	37
38 Large time deposits	42.6	49.5	63.2	34.8	61.5	87.9	86.7	148.8	62.3	53.8	12.8	38
39 Federal funds and security RPs (net)	28.2	28.7	63.4	66.8	128.7	12.8	112.7	138.0	-75.5	-124.0	16.7	39
40 Acceptance liabilities	2.3	1.7	-0.3	-4.6	-2.5	-0.6	1.7	0.9	-1.8	-3.3	0.1	40
41 Corporate bonds	2.7	7.7	10.7	10.5	3.7	10.6	9.9	13.1	9.2	10.1	13.9	41
42 Other loans and advances	6.2	2.3	19.1	46.9	40.6	26.8	52.8	67.7	-13.4	0.2	31.1	42
43 Corporate equity issues	2.6	3.2	3.2	3.8	3.2	4.0	2.2	2.1	3.9	7.9	3.3	43
44 Taxes payable	0.9	1.2	1.4	1.7	1.9	2.1	2.1	2.1	2.2	2.2	2.3	44
45 Miscellaneous liabilities	43.6	15.6	71.2	53.0	-17.1	125.0	91.4	159.7	199.7	49.2	-150.4	45
46 Investment by bank holding companies	40.1	28.6	40.7	55.3	2.9	53.6	80.8	35.9	54.9	42.7	65.6	46
47 Other	3.5	-13.0	30.5	-2.4	-20.0	71.4	10.7	123.8	144.8	6.5	-216.0	47
48 Discrepancy	-24.0	-10.1	39.6	26.7	-62.3	32.6	95.5	177.1	-58.6	-83.7	96.1	48
Memo:												
49 Credit market funds advanced (2)	186.5	119.6	274.9	312.0	317.6	339.8	409.2	505.6	332.8	111.6	63.9	49

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	4.5	4.9	5.7	6.6	7.6	8.2	8.0	8.2	8.3	8.5	8.6	1
2 Fixed nonresidential investment	2.7	3.6	4.6	5.7	5.2	5.9	5.7	5.9	6.1	6.0	6.0	2
3 Net acquisition of financial assets	76.6	48.5	96.5	-4.8	-50.4	29.8	-141.2	87.4	90.9	82.2	-130.1	3
4 Reserves at Federal Reserve	-0.1	0.3	1.8	-1.9	0.4	-1.0	-3.9	0.6	-0.7	0.2	0.3	4
5 Total bank credit	74.7	70.0	60.2	1.4	-28.9	67.3	58.0	16.3	80.3	114.6	90.2	5
6 U.S. government securities	43.9	30.9	26.8	-5.5	11.8	0.0	-24.7	-25.4	32.1	18.2	37.9	6
7 Treasury	29.6	18.4	14.4	-10.3	7.5	-0.6	-21.5	-21.5	29.9	10.7	24.5	7
8 Agency	14.3	12.4	12.5	4.8	4.3	0.6	-3.1	-4.0	2.2	7.5	13.4	8
9 Municipal securities	0	0	0	0	0	0	0	0	0	0	0	9
10 Corporate and foreign bonds	4.6	3.2	3.1	5.8	-5.2	7.6	4.4	-0.0	2.5	23.6	-14.7	10
11 Total loans	26.2	36.0	30.3	1.1	-35.5	59.7	78.3	41.8	45.6	72.8	67.0	11
12 Open market paper	-0.4	0.5	-0.2	-0.1	0.4	-0.1	0.5	0.1	-0.4	-0.5	0.1	12
13 Bank loans n.e.c.	35.4	32.2	19.2	-1.9	-22.3	15.8	22.0	-6.7	-1.3	49.0	18.6	13
14 Mortgages	-5.1	-2.9	-6.1	-5.5	-4.2	0.7	2.5	2.2	-0.9	-0.9	-0.7	14
15 Security credit	-3.7	6.2	17.5	8.6	-9.4	43.2	53.3	46.2	48.2	25.2	48.9	15
16 Corporate equities	0.0	-0.0	-0.0	0	0	0	0	0	0	0	0	16
17 Customers' liab. on acceptances (2)	-2.9	-0.6	-2.5	-4.7	-0.6	-0.0	0.1	-0.0	-1.1	1.0	-0.5	17
18 Miscellaneous assets	5.0	-21.2	37.0	0.4	-21.3	-36.5	-195.4	70.5	12.5	-33.6	-220.1	18
19 Net increase in liabilities	78.5	50.6	98.9	-2.0	-47.2	33.4	-137.8	90.9	94.5	85.9	-126.3	19
20 Net interbank liabilities	18.7	-2.5	-30.4	-55.4	-41.2	-41.6	-122.6	-45.5	-69.1	70.9	-163.3	20
21 To foreign banks	15.1	-11.5	-17.6	-51.7	-48.6	-58.5	-96.4	-46.7	-50.6	-40.5	-106.2	21
22 To domestic banks	3.6	9.0	-12.7	-3.7	7.4	17.0	-26.2	1.3	-18.5	111.3	-57.1	22
23 Checkable deposits	-0.1	-0.7	0.8	-0.2	0.4	-0.3	-3.2	4.2	-5.0	2.8	-2.1	23
24 Small time and savings deposits	-0.7	0.1	4.4	-3.6	-1.9	1.4	-1.3	1.8	-4.7	10.0	-5.2	24
25 Large time deposits	11.0	55.6	44.7	36.5	56.7	5.6	36.7	-57.6	46.6	-3.4	70.6	25
26 Federal funds and security RPs (net)	1.8	12.0	25.6	19.7	-18.3	52.4	6.9	66.0	103.3	33.4	21.8	26
27 Acceptance liabilities	-3.1	-0.7	-2.4	-4.8	-0.4	-0.0	-0.4	-0.2	-0.7	1.1	-0.7	27
28 Miscellaneous liabilities	50.9	-13.3	56.2	5.7	-42.5	15.9	-54.0	122.1	24.2	-28.9	-47.3	28
29 Foreign direct investment in U.S.	6.6	-0.1	7.7	4.7	18.4	11.9	21.8	3.6	5.4	16.9	1.8	29
30 Due to affiliates	6.7	13.7	14.3	11.8	2.5	45.6	86.1	-0.1	21.5	75.0	14.6	30
31 Other	37.6	-26.9	34.2	-10.7	-63.4	-41.7	-162.0	118.6	-2.7	-120.7	-63.7	31
32 Discrepancy	3.7	3.4	3.5	3.7	5.5	5.9	5.7	5.7	5.9	6.2	6.4	32
Memo:												
33 Credit market funds advanced (3)	75.4	63.3	40.2	-11.9	-20.1	24.0	4.8	-29.9	30.9	90.4	40.7	33

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

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

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

F.112 Bank Holding Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	25.9	35.0	37.2	34.2	49.9	46.5	50.4	49.2	41.5	44.8	56.9	1
2 Fixed nonresidential investment	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	2
3 Net acquisition of financial assets	52.6	44.0	64.5	110.6	55.1	124.6	148.2	70.4	150.8	129.2	122.8	3
4 Credit market instruments	-0.3	3.9	5.4	-0.9	6.2	-12.2	-42.2	3.5	-6.7	-3.2	7.3	4
5 U.S. government securities	-1.3	0.9	0.5	-1.9	6.6	-8.5	-33.8	1.5	0.6	-2.1	2.1	5
6 Treasury	-1.2	0.6	-0.1	-3.1	7.9	-7.9	-31.4	0.6	0.1	-1.1	-0.3	6
7 Agency	-0.2	0.3	0.6	1.1	-1.3	-0.5	-2.4	0.9	0.4	-1.1	2.4	7
8 Corporate and foreign bonds	0.6	2.8	5.0	-0.7	1.2	-2.8	-5.5	-6.6	1.7	-0.6	0.8	8
9 Bank loans n.e.c.	0.4	0.2	-0.0	1.7	-1.6	-0.9	-2.9	8.6	-9.0	-0.5	4.4	9
10 Miscellaneous assets	53.0	40.1	59.0	111.6	48.9	136.8	190.4	67.0	157.5	132.4	115.5	10
11 Investment in bank subsidiaries	40.1	28.6	40.7	55.3	2.9	53.6	80.8	35.9	54.9	42.7	65.6	11
12 Investment in nonbank subsidiaries	8.2	0.3	25.0	44.1	17.2	62.3	132.8	2.2	56.0	58.3	55.2	12
13 Other	4.6	11.3	-6.7	12.1	28.9	20.9	-23.2	28.8	46.6	31.4	-5.2	13
14 Net increase in liabilities	26.8	9.2	27.4	76.6	5.3	78.3	97.9	21.4	109.4	84.5	66.0	14
15 Net interbank liabilities	-3.2	7.0	0.3	10.2	4.0	30.1	125.3	-2.9	-26.0	24.1	-113.0	15
16 To domestic banks	0.6	11.2	-0.4	9.6	8.2	12.9	43.3	5.0	-14.1	17.5	-31.2	16
17 To foreign banks	-3.8	-4.1	0.8	0.6	-4.3	17.2	82.0	-7.9	-12.0	6.6	-81.8	17
18 Federal funds and security RPs (net)	0.4	0.4	0.0	0.5	0.1	-1.6	0.8	1.8	-0.4	-8.7	7.0	18
19 Credit market instruments	14.4	2.0	19.0	24.9	25.8	23.2	8.3	31.7	30.3	22.7	94.1	19
20 Commercial paper	-1.4	1.9	6.0	7.8	9.1	1.2	-14.9	6.7	6.8	6.3	30.6	20
21 Corporate bonds	15.8	0.1	13.0	17.1	16.7	22.0	23.2	25.0	23.5	16.3	63.5	21
22 Corporate equity issues	-11.3	-17.5	-30.9	-15.0	-13.8	-16.5	-28.3	-18.1	-6.7	-13.1	-11.4	22
23 Miscellaneous liabilities	26.6	17.3	39.0	56.0	-10.8	43.1	-8.3	8.8	112.4	59.6	89.3	23
24 Equity, etc.	12.7	-11.9	-13.1	24.7	-38.6	10.3	0.2	-21.9	28.2	34.6	35.8	24
25 Other	13.9	29.2	52.1	31.2	27.8	32.8	-8.5	30.7	84.1	25.0	53.5	25
26 Discrepancy	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.2	-0.3	-0.3	-0.3	-0.3	26

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1
2 Fixed nonresidential investment	0.1	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3 Net acquisition of financial assets	5.9	1.3	5.5	9.8	3.7	7.6	2.7	7.6	11.4	8.9	-1.2	3
4 Checkable deposits and currency	0.2	-0.2	-0.1	0.6	0.3	-0.6	-1.3	0.6	-2.6	1.1	0.6	4
5 Credit market instruments	4.2	0.7	3.7	6.0	4.4	7.0	5.4	5.4	12.3	5.1	-3.6	5
6 U.S. government securities	1.5	-1.0	2.1	3.2	2.6	3.1	-0.4	1.1	6.7	4.8	-7.9	6
7 Treasury	0.2	-1.3	0.1	-0.7	-0.7	-1.2	-1.2	-0.5	-0.6	-2.6	-2.3	7
8 Agency	1.3	0.2	2.0	3.9	3.3	4.3	0.8	1.6	7.3	7.4	-5.7	8
9 Municipal securities	0.1	-0.1	-0.0	-0.1	0.1	0.1	0.5	-0.0	0.0	0.1	-1.4	9
10 Corporate and foreign bonds	-0.1	-0.1	0.1	0.5	-0.5	0.5	-0.4	0.0	1.3	0.9	2.7	10
11 Bank loans n.e.c.	1.8	1.4	0.9	0.9	0.5	1.3	3.8	0.8	1.6	-0.9	0.5	11
12 Home mortgages	1.0	0.6	0.1	1.1	0.6	1.1	1.4	2.2	1.5	-0.6	-8.2	12
13 Commercial mortgages	-0.0	-0.1	0.5	0.4	1.2	0.9	0.4	1.3	1.1	0.8	10.7	13
14 Miscellaneous assets	1.6	0.8	1.8	3.1	-1.0	1.2	-1.4	1.6	1.7	2.7	1.8	14
15 Net increase in liabilities	5.5	1.4	5.1	9.4	3.8	7.0	2.2	7.2	10.8	7.8	-2.3	15
16 Checkable deposits	0.2	0.5	0.4	1.2	0	0.1	-1.4	0.0	-0.3	2.0	-0.1	16
17 Small time and savings deposits	1.2	0.2	-0.0	1.0	0.8	1.6	0.4	2.5	2.3	1.4	-0.6	17
18 Large time deposits	1.2	0.2	-0.0	1.0	0.8	1.6	0.4	2.5	2.3	1.4	-0.6	18
19 Miscellaneous liabilities	2.9	0.6	4.7	6.3	2.2	3.6	2.8	2.3	6.5	3.0	-1.0	19
20 Discrepancy	-0.4	0.0	-0.4	-0.4	0.1	-0.6	-0.5	-0.4	-0.6	-1.1	-1.2	20

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

F.114 Savings Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	4.6	0.5	2.9	3.3	3.7	3.9	3.7	3.8	4.0	4.2	4.3	1
2 Fixed nonresidential investment	3.0	3.5	3.8	4.1	3.5	3.9	3.8	3.9	4.0	4.0	4.0	2
3 Net acquisition of financial assets	0.9	16.1	-8.4	60.8	63.0	67.2	39.1	87.4	82.6	59.8	152.0	3
4 Reserves at Federal Reserve	-0.1	-0.5	-0.5	0.1	0.1	-1.2	-1.8	0.1	-1.9	-1.3	-2.1	4
5 Checkable deposits and currency	1.6	-1.3	1.0	3.2	1.7	-0.2	-15.3	4.7	-0.1	9.7	2.0	5
6 Time and savings deposits	-0.2	0.3	-0.4	0.5	-0.1	0.1	2.4	-2.4	-0.8	1.2	1.2	6
7 Federal funds and security RPs	4.8	-1.2	-0.8	5.5	-4.2	4.3	3.7	2.0	10.7	0.7	27.1	7
8 Credit market instruments	-7.6	19.9	-4.7	36.1	68.6	56.5	56.3	71.2	58.2	40.1	50.5	8
9 Open market paper	0.0	0.1	-0.3	0	0	0	0	0	0	0	0	9
10 U.S. government securities	-4.1	-9.5	-3.6	-16.1	3.7	-8.1	-21.0	-12.4	-2.8	3.9	16.4	10
11 Treasury	-8.7	-1.0	-2.8	-4.4	-0.0	-1.4	-0.8	-3.3	-1.4	-0.2	-3.0	11
12 Agency	4.7	-8.5	-0.8	-11.7	3.7	-6.7	-20.2	-9.1	-1.5	4.1	19.4	12
13 Municipal securities	-0.0	0.1	0.0	0.4	0.5	0.2	0.3	-0.2	-0.0	0.6	2.9	13
14 Corporate and foreign bonds	-8.2	-9.9	-9.9	29.9	23.3	-2.5	15.0	-20.5	-13.2	8.7	-54.0	14
15 Other loans and advances	2.5	3.0	3.1	5.3	6.5	8.7	11.2	7.8	10.1	5.7	8.2	15
16 Mortgages	0.6	31.6	3.5	12.1	24.7	55.2	61.0	88.5	57.9	13.1	75.7	16
17 Consumer credit	1.6	4.6	2.5	4.4	9.9	3.0	-10.2	7.9	6.3	8.1	1.3	17
18 Corporate equities	0.7	0.6	0.2	1.5	-0.7	0.4	1.5	-1.3	1.5	0.1	4.7	18
19 Miscellaneous assets	1.7	-1.8	-3.2	13.8	-2.5	7.4	-7.6	13.1	15.0	9.3	68.7	19
20 Net increase in liabilities	-3.2	15.4	-9.5	57.6	61.8	66.3	37.1	87.1	79.2	61.6	148.1	20
21 Deposits	-5.7	-6.5	-25.7	-2.6	6.8	27.5	11.6	16.4	63.1	19.1	82.6	21
22 Checkable	14.1	25.4	27.1	36.1	37.2	43.1	45.2	42.8	40.6	43.9	51.1	22
23 Small time and savings	-29.0	-38.1	-64.4	-54.3	-38.9	-35.5	-60.9	-35.5	-9.9	-35.9	-9.4	23
24 Large time	9.2	6.3	11.7	15.7	8.5	19.9	27.3	9.0	32.3	11.0	40.9	24
25 Security RPs	-0.0	-0.9	-1.9	9.5	21.4	-6.1	3.2	6.0	24.6	-58.1	1.4	25
26 Credit market instruments	2.6	25.5	19.7	52.2	48.0	27.3	40.6	59.1	-23.4	32.7	40.8	26
27 Corporate bonds	-0.0	-0.4	0.1	-0.2	0.2	3.5	-0.0	0.0	2.6	11.5	-14.0	27
28 Bank loans n.e.c.	5.2	1.4	3.5	10.3	-15.7	7.4	25.4	3.5	-1.9	2.7	4.2	28
29 Other loans and advances	-2.6	24.5	16.2	42.1	63.5	16.3	15.3	55.6	-24.1	18.6	50.6	29
30 Taxes payable	0.5	-0.1	0.4	0.2	0.0	0.4	-1.4	0.3	1.5	1.3	-0.7	30
31 Miscellaneous liabilities	-0.6	-2.5	-2.1	-1.6	-14.4	17.1	-16.9	5.5	13.4	66.6	24.0	31
32 Investment by parent	0.1	0.2	0.3	0.4	0.5	0.7	0.6	0.6	0.7	0.7	0.7	32
33 Other	-0.7	-2.7	-2.4	-2.1	-15.0	16.5	-17.5	4.8	12.7	65.9	23.3	33
34 Discrepancy	-2.5	-3.6	-1.9	-4.0	-0.9	-0.9	-2.1	-0.3	-3.4	2.0	-3.6	34

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

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	5.9	6.3	5.2	5.4	5.9	6.3	6.1	6.2	6.3	6.4	6.5	1
2 Fixed nonresidential investment	1.4	1.8	2.2	2.6	2.3	2.6	2.5	2.6	2.7	2.7	2.7	2
3 Net acquisition of financial assets	17.1	19.5	23.7	37.7	23.0	27.1	28.7	7.2	42.1	30.5	75.9	3
4 Checkable deposits and currency	0.9	0.1	0.6	1.0	17.3	1.5	1.0	-6.3	7.7	3.6	6.7	4
5 Time and savings deposits	0.4	-0.7	0.6	6.4	-6.8	-0.2	3.9	-8.0	-1.1	4.3	3.6	5
6 Federal funds and security RPs	0.2	-4.9	2.0	3.4	2.4	-5.3	-16.7	-23.6	35.3	-16.1	9.3	6
7 Credit market instruments	16.2	25.5	16.8	19.0	27.5	31.4	35.6	36.6	28.5	25.0	39.0	7
8 Open market paper	-1.6	-0.3	-0.1	0.2	1.5	-0.6	-4.1	-2.0	3.6	-0.0	-0.4	8
9 U.S. government securities	1.1	4.1	-1.4	4.9	-0.6	-0.9	7.6	0.6	-9.5	-2.1	36.0	9
10 Treasury	-3.8	-0.9	-1.8	-2.5	-3.5	-2.6	-1.0	-2.1	-1.0	-6.3	5.2	10
11 Agency	4.9	4.9	0.4	7.3	2.9	1.7	8.6	2.6	-8.5	4.1	30.8	11
12 Home mortgages	4.4	9.5	10.1	10.9	14.1	16.4	15.7	15.6	18.5	15.7	-1.5	12
13 Consumer credit	12.3	12.2	8.2	3.0	12.5	16.5	16.3	22.4	15.9	11.4	4.9	13
14 Mutual fund shares	0.2	-0.3	-0.2	1.2	-1.1	-0.3	2.7	-3.8	-0.2	0.0	-0.9	14
15 Miscellaneous assets	-0.8	-0.2	3.8	6.8	-16.3	0.0	2.2	12.3	-28.1	13.8	18.1	15
16 Net increase in liabilities	13.4	16.4	20.5	34.7	20.8	22.6	24.1	4.6	36.9	24.8	71.1	16
17 Shares/deposits	15.4	16.3	20.3	33.6	17.7	22.4	28.5	1.7	33.0	26.4	77.8	17
18 Checkable	2.1	1.6	4.1	6.4	2.3	5.9	23.7	-3.5	1.9	1.4	15.8	18
19 Small time and savings	11.6	12.3	13.2	23.1	12.3	13.0	6.7	-0.6	33.2	12.5	60.0	19
20 Large time	1.7	2.4	2.9	4.1	3.1	3.5	-2.0	5.7	-2.0	12.4	2.0	20
21 Other loans and advances	-0.1	0.1	0.1	0.6	2.2	0.0	-2.9	0.9	1.1	1.0	-0.2	21
22 Miscellaneous liabilities	-1.9	0.0	0.1	0.5	0.9	0.2	-1.5	2.0	2.7	-2.6	-6.5	22
23 Discrepancy	0.8	1.4	-0.2	-0.1	1.4	-0.9	-1.1	1.0	-1.6	-2.0	-0.9	23

F.116 Bank Personal Trusts and Estates (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	7.7	-7.3	-44.7	-42.2	-8.8	-8.1	-7.0	-11.8	-7.4	-6.2	-14.6	1
2 Deposits	3.3	6.4	-2.9	6.2	8.4	4.3	4.2	5.2	3.2	4.6	3.8	2
3 Checkable deposits and currency	0.1	0.3	0.0	-0.5	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	3
4 Time and savings deposits	-0.5	-1.6	1.0	-2.1	0.9	0.6	1.0	0.8	0.4	0.3	0.5	4
5 Money market fund shares	3.7	7.8	-4.0	8.8	7.5	3.7	3.2	4.4	2.8	4.3	3.4	5
6 Credit market instruments	-8.3	-7.7	-25.0	-12.8	27.8	17.1	18.9	13.8	17.6	18.1	10.7	6
7 Open market paper	0.7	-2.6	-0.2	-4.5	0.6	0.6	0.7	0.4	0.8	0.5	-4.2	7
8 U.S. government securities	-1.2	0.5	-10.1	-4.4	5.7	3.8	3.1	3.4	4.2	4.5	1.9	8
9 Treasury	-1.1	0.8	-5.8	-2.9	3.5	-0.6	0.0	0.2	-1.4	-1.2	-2.4	9
10 Agency	-0.1	-0.3	-4.3	-1.5	2.2	4.4	3.1	3.2	5.6	5.7	4.3	10
11 Municipal securities	-5.9	-4.3	-13.3	-1.1	10.8	4.7	7.2	3.6	5.2	3.0	3.1	11
12 Corporate and foreign bonds	-1.7	-1.7	-0.8	-2.6	11.3	8.1	8.0	6.6	7.6	10.2	10.1	12
13 Mortgages	-0.1	0.3	-0.6	-0.2	-0.6	-0.1	-0.1	-0.2	-0.2	-0.1	-0.1	13
14 Corporate equities	1.6	-17.3	-0.5	-58.9	-18.5	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	14
15 Mutual fund shares	11.9	7.3	-14.9	14.9	-23.9	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	15
16 Miscellaneous assets	-0.9	3.9	-1.4	8.4	-2.5	-1.5	-2.1	-2.8	-0.2	-0.9	-1.1	16
17 Net increase in liabilities (2)	6.4	-5.3	-49.9	-42.5	-7.1	-7.1	-5.9	-10.6	-6.6	-5.5	-14.1	17
18 Discrepancy	-1.3	2.1	-5.3	-0.2	1.7	0.9	1.1	1.2	0.8	0.7	0.5	18

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

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

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	-1.3	2.5	-5.9	-8.9	-9.9	-10.4	-10.6	-10.5	-10.4	-10.3	-10.3	1
2 Fixed nonresidential investment	14.4	11.1	11.4	12.1	11.5	13.0	12.5	13.0	13.2	13.2	13.2	2
3 Net acquisition of financial assets	145.5	125.4	213.7	187.0	169.3	208.1	213.3	210.1	195.6	213.3	198.9	3
4 Checkable deposits and currency	-0.5	-0.9	3.8	-2.7	0.0	-0.5	-5.6	6.4	-7.9	5.2	-3.0	4
5 Money market fund shares	6.6	39.1	32.6	17.6	23.4	8.5	5.3	-5.7	11.8	22.6	89.5	5
6 Credit market instruments	100.0	69.6	104.8	76.9	53.5	64.2	51.3	50.9	81.5	73.1	71.9	6
7 Open market paper	-7.3	2.9	17.5	7.5	2.0	1.3	-20.0	13.7	6.5	5.1	-28.1	7
8 U.S. government securities	9.8	-13.6	-1.4	-23.7	-2.3	2.5	13.2	-5.9	5.2	-2.5	3.7	8
9 Treasury	1.0	-14.9	1.6	-14.1	-9.3	-7.1	-1.7	-5.6	-10.6	-10.4	-12.1	9
10 Agency	8.7	1.3	-3.0	-9.6	7.0	9.6	14.9	-0.4	15.8	7.9	15.9	10
11 Municipal securities	-0.9	1.5	0.1	1.7	1.7	0.7	1.1	1.2	0.5	0.1	0.4	11
12 Corporate and foreign bonds	90.7	79.2	86.8	84.5	41.5	51.6	64.5	25.5	54.2	62.4	90.4	12
13 Policy loans	10.4	4.5	3.2	0.1	-5.0	2.9	-1.3	3.6	5.8	3.2	0.7	13
14 Mortgages	-2.6	-5.0	-1.3	6.8	15.7	5.2	-6.2	12.8	9.3	4.8	4.8	14
15 Corporate equities	18.6	46.7	86.3	115.3	111.9	109.4	126.4	127.1	97.7	86.2	92.0	15
16 Mutual fund shares	13.5	2.4	-7.2	-23.4	15.0	11.0	12.0	12.4	10.1	9.6	8.0	16
17 Miscellaneous assets	7.2	-31.4	-6.7	3.5	-34.6	15.5	23.9	19.1	2.4	16.6	-59.6	17
18 Net increase in liabilities	118.9	92.1	186.0	173.1	152.9	189.9	188.9	209.5	179.9	181.2	178.1	18
19 Corporate equity issues	-3.6	-8.8	-4.0	-4.7	-6.0	-0.8	-6.2	12.9	-4.9	-5.0	-5.0	19
20 Other loans and advances	-0.1	1.1	0.2	0.7	0.7	-0.7	-0.7	-1.1	-0.3	-0.7	-2.4	20
21 Life insurance reserves	44.8	43.8	57.6	46.7	49.4	49.0	53.7	43.0	35.7	63.6	39.8	21
22 Pension fund reserves (1)	42.6	27.0	95.0	86.4	70.7	121.8	104.2	132.3	108.2	142.5	102.7	22
23 Taxes payable	1.6	0.5	1.2	1.2	1.3	1.6	1.4	1.6	1.6	1.8	1.8	23
24 Miscellaneous liabilities	33.5	28.5	36.0	42.8	36.8	19.0	36.5	20.9	39.6	-21.0	41.1	24
25 Discrepancy	-42.3	-41.9	-45.0	-34.9	-37.7	-41.6	-47.4	-24.0	-39.3	-55.6	-44.3	25

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

F.118 Other Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	3.6	1.9	0.9	3.8	4.5	4.5	4.9	4.6	4.3	4.3	4.5	1
2 Fixed nonresidential investment	11.3	7.5	9.3	10.8	11.3	12.8	12.3	12.9	13.1	13.0	12.8	2
3 Net acquisition of financial assets	37.0	16.2	37.1	32.1	-13.5	3.8	13.3	-13.4	4.8	10.4	20.3	3
4 Checkable deposits and currency	-0.2	-0.9	0.3	0.2	0.1	-0.4	-4.5	-1.2	1.6	2.4	-0.3	4
5 Security RPs	8.1	-2.1	-0.2	7.6	-14.2	10.6	25.7	2.1	1.7	12.9	-7.8	5
6 Credit market instruments	21.5	22.5	25.2	20.4	-4.2	-7.6	-14.0	-18.1	6.0	-4.0	16.3	6
7 U.S. government securities	2.8	-9.7	3.8	-15.3	-4.8	-2.6	-2.8	-7.4	0.6	-1.0	-2.3	7
8 Treasury	0.5	-12.6	2.1	-18.0	-10.7	-1.6	-3.0	-2.6	-0.4	-0.4	-3.3	8
9 Agency	2.3	2.8	1.7	2.6	5.8	-1.0	0.3	-4.8	1.0	-0.6	0.9	9
10 Municipal securities	7.0	14.4	2.6	19.2	-9.7	-2.6	-8.4	-3.1	2.5	-1.5	12.4	10
11 Corporate and foreign bonds	12.7	18.3	18.9	16.7	10.4	-2.0	-5.4	-4.8	3.5	-1.4	6.2	11
12 Commercial mortgages	-1.0	-0.4	-0.2	-0.2	-0.0	-0.3	2.5	-2.8	-0.6	-0.2	0	12
13 Corporate equities	-0.6	-6.8	3.0	-5.2	-2.1	-7.3	-9.6	-11.7	-15.9	8.0	-2.0	13
14 Trade receivables	4.4	-0.1	2.7	1.6	2.0	2.0	11.1	4.4	6.1	-13.4	8.0	14
15 Miscellaneous assets	3.8	3.6	6.1	7.5	5.0	6.5	4.8	11.2	5.4	4.5	6.2	15
16 Net increase in liabilities	21.8	10.0	-1.2	16.5	5.8	9.1	-6.7	14.2	30.0	-1.2	4.8	16
17 Corporate equity issues	-2.2	-4.8	-13.7	-4.7	-7.8	-4.3	-13.1	-1.5	-1.0	-1.7	-1.7	17
18 Taxes payable	1.2	2.5	1.8	2.0	2.0	2.3	2.0	2.2	2.3	2.5	2.6	18
19 Miscellaneous liabilities	22.8	12.3	10.7	19.2	11.6	11.1	4.4	13.5	28.7	-2.0	4.0	19
20 Discrepancy	-22.9	-11.8	-46.7	-22.7	12.5	-3.0	-27.5	19.3	16.4	-20.3	-23.8	20

F.119 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	0.5	0.5	0.6	0.7	0.8	0.9	0.8	0.8	0.9	0.9	0.9	1
2 Fixed nonresidential investment	1.1	1.4	1.5	1.9	2.0	2.2	2.1	2.2	2.3	2.4	2.5	2
3 Net acquisition of financial assets	32.2	4.6	-11.4	11.8	11.6	19.6	5.5	21.3	17.5	34.1	17.8	3
4 Checkable deposits and currency	0.7	0.6	1.3	0.2	1.2	0.7	0.5	0.5	1.3	0.4	1.0	4
5 Time and savings deposits	4.5	5.3	7.5	1.5	-4.0	2.0	-0.7	5.4	-0.8	4.0	-3.9	5
6 Money market fund shares	6.0	10.8	13.1	1.9	11.7	5.9	1.8	0.3	12.1	9.4	9.7	6
7 Security RPs	-0.0	4.6	0.9	1.0	0.4	0.9	0.5	0.5	1.3	1.3	-14.5	7
8 Credit market instruments	19.9	-4.1	47.6	56.4	45.0	42.3	46.8	24.7	68.9	28.7	35.7	8
9 Open market paper	0.5	5.6	1.2	2.9	3.7	-1.8	-7.6	0.4	1.2	-1.2	-13.1	9
10 U.S. government securities	5.3	-13.3	11.8	34.6	30.0	27.9	39.2	12.7	40.8	18.8	12.2	10
11 Treasury	2.6	-2.7	4.1	14.1	10.1	13.9	13.4	10.2	22.3	9.8	-1.2	11
12 Agency	2.7	-10.5	7.7	20.5	19.9	14.0	25.7	2.5	18.6	9.0	13.4	12
13 Corporate and foreign bonds	13.4	2.9	33.8	17.1	9.3	14.5	13.2	10.2	25.1	9.6	35.0	13
14 Mortgages	0.6	0.6	0.7	1.9	1.9	1.7	2.1	1.4	1.7	1.4	1.6	14
15 Corporate equities	-69.5	-71.5	-137.8	-113.0	-92.2	-80.8	-102.4	-62.4	-114.4	-44.2	-43.8	15
16 Mutual fund shares	45.0	23.0	42.7	31.7	30.7	32.4	43.7	34.8	26.6	24.5	23.5	16
17 Miscellaneous assets	25.7	35.9	13.5	32.0	18.9	16.3	15.3	17.5	22.5	10.0	10.1	17
18 Unallocated insurance contracts (2)	17.7	14.4	-1.0	21.4	13.4	9.1	9.4	7.2	14.8	4.9	2.6	18
19 Contributions receivable	4.1	4.1	7.1	1.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	19
20 Other	3.9	17.4	7.4	8.7	4.5	6.2	4.9	9.3	6.7	4.1	6.5	20
21 Pension fund reserves (liabilities) (3)	32.8	5.5	-10.4	13.0	12.8	21.0	6.8	22.6	18.9	35.5	19.4	21

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

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

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

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.4	0.5	0.6	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9	1
2 Fixed nonresidential investment	1.0	1.4	1.5	1.8	1.9	2.2	2.1	2.1	2.2	2.3	2.5	2
3 Net acquisition of financial assets	62.1	59.9	75.6	60.4	58.8	50.4	60.7	65.4	31.9	43.6	29.5	3
4 Checkable deposits and currency	-2.5	3.3	-2.2	4.7	-0.7	-0.1	7.4	5.5	12.1	-25.4	3.4	4
5 Time and savings deposits	2.0	-2.2	0.1	-0.4	-0.3	-1.0	2.9	1.3	7.6	-15.6	13.1	5
6 Security RPs	3.7	-3.3	0.4	8.9	2.8	5.3	20.1	5.8	-16.0	11.4	-23.6	6
7 Credit market instruments	38.3	35.8	67.1	72.1	46.9	44.1	63.3	31.5	1.1	80.6	58.8	7
8 Open market paper	3.7	-3.3	0.4	8.9	2.8	5.3	20.1	5.8	-16.0	11.4	-23.6	8
9 U.S. government securities	23.1	17.3	31.8	19.9	16.4	27.9	-18.2	56.2	18.4	55.2	32.4	9
10 Treasury	-0.2	11.8	13.4	0.8	-6.6	-5.1	-0.3	-2.5	-26.1	8.7	-10.2	10
11 Agency	23.2	5.5	18.4	19.1	22.9	32.9	-17.9	58.7	44.5	46.5	42.6	11
12 Municipal securities	0.7	-1.3	0.9	1.7	-0.2	-1.2	-0.5	-0.4	-2.7	-1.0	-0.5	12
13 Corporate and foreign bonds	10.1	22.2	33.1	35.1	30.4	12.1	61.1	-27.2	-0.5	15.0	48.0	13
14 Mortgages	0.7	0.8	0.9	6.5	-2.6	-0.0	0.9	-2.9	1.9	0.1	2.5	14
15 Corporate equities	18.2	18.2	9.4	-28.2	-6.2	-1.6	-27.9	8.0	32.0	-18.6	-14.1	15
16 Miscellaneous assets	2.5	8.2	0.7	3.3	16.3	3.6	-5.0	13.3	-4.9	11.1	-8.1	16
17 Pension fund reserves (liabilities) (1)	62.6	60.8	76.5	61.5	59.9	51.7	61.9	66.7	33.3	45.0	31.1	17

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	Net acquisition of financial assets	6.2	3.0	-8.3	-9.0	12.5	-28.9	-28.9	-28.9	-28.9	-28.9	-28.9	1
2	Credit market instruments	10.5	4.7	-2.6	5.5	6.9	-8.8	-8.8	-8.8	-8.8	-8.8	-8.8	2
3	U.S. government securities	-1.6	0.2	-1.3	-0.9	-1.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	3
4	Municipal securities	6.2	1.3	-0.9	1.9	8.2	-4.9	-4.9	-4.9	-4.9	-4.9	-4.9	4
5	Corporate and foreign bonds	5.9	3.2	-0.5	4.5	-0.0	-3.6	-3.6	-3.6	-3.6	-3.6	-3.6	5
6	Corporate equities	-4.4	-1.7	-5.6	-14.5	5.6	-20.1	-20.1	-20.1	-20.1	-20.1	-20.1	6
7	Net share issues (liabilities)	6.2	3.0	-8.3	-9.0	12.5	-28.9	-28.9	-28.9	-28.9	-28.9	-28.9	7

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	1.7	1.7	1.9	2.1	2.1	2.5	2.2	2.4	2.6	2.8	3.0	1
2 Fixed nonresidential investment	0.2	0.3	0.3	0.4	0.3	0.4	0.4	0.4	0.4	0.4	0.4	2
3 Net acquisition of financial assets	115.1	91.7	110.8	304.4	316.7	248.8	126.8	239.2	278.9	350.4	352.4	3
4 Checkable deposits and currency	0.2	-0.8	1.2	2.5	7.4	-9.7	-44.2	2.1	-0.7	4.3	-0.3	4
5 Federal funds and security RPs	20.5	-11.8	-4.1	-13.4	12.7	-1.6	3.4	-39.0	51.4	-22.1	-28.5	5
6 Credit market instruments	86.7	84.2	94.3	261.7	235.5	205.5	138.2	222.3	158.9	302.8	289.9	6
7 Open market paper	-0.8	9.6	-1.1	26.9	-27.1	15.6	17.0	-13.1	29.7	29.0	-14.8	7
8 U.S. government securities	63.4	46.7	69.1	132.5	149.9	107.5	62.3	34.7	125.0	208.1	202.7	8
9 Treasury	6.1	-12.9	7.1	-0.7	5.8	-9.8	-23.2	-18.0	-6.5	8.5	9.4	9
10 Agency	57.4	59.6	62.0	133.2	144.1	117.3	85.4	52.7	131.6	199.6	193.4	10
11 Municipal securities	1.0	-0.3	-0.8	1.3	0.3	-3.0	-6.8	-1.8	2.3	-5.7	-0.7	11
12 Corporate and foreign bonds	5.5	5.6	0.3	0.5	3.2	21.2	1.3	39.9	29.5	14.1	7.8	12
13 Other loans and advances	11.2	28.8	31.2	92.3	113.6	41.5	57.6	123.8	-44.8	29.4	83.2	13
14 Sallie Mae	0.9	-1.7	-5.3	-1.4	5.1	-3.7	-8.8	-1.8	-11.1	6.8	3.5	14
15 Farm Credit System	3.9	1.4	0	3.3	0.9	3.1	2.1	3.3	3.3	3.7	0.7	15
16 FHLB loans	6.4	29.1	36.4	90.4	107.6	42.1	64.3	122.4	-37.0	18.8	79.1	16
17 Mortgages	6.4	-6.1	-4.5	8.3	-4.3	22.7	6.8	38.6	17.3	28.0	11.6	17
18 Home	5.9	-6.7	-4.2	5.3	-10.3	15.8	1.8	31.4	11.3	18.5	4.7	18
19 Multifamily residential	0.6	-0.5	-1.2	0.8	4.8	4.9	5.2	4.6	3.3	6.6	4.1	19
20 Farm	-0.1	1.1	1.0	2.2	1.1	2.0	-0.2	2.6	2.7	2.9	2.8	20
21 Miscellaneous assets	7.7	20.0	19.4	53.6	61.1	54.5	29.4	53.9	69.3	65.4	91.3	21
22 Net increase in liabilities	111.8	90.7	106.2	298.6	312.1	241.5	122.9	233.0	270.5	339.5	345.7	22
23 Credit market instruments	105.9	90.4	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.8	264.1	23
24 GSE issues (2)	105.9	90.4	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.8	264.1	24
25 U.S. government loans	0	0	0	0	0	0	0	0	0	0	0	25
26 Miscellaneous liabilities	5.8	0.3	7.8	20.3	-6.0	7.3	18.0	-15.8	-7.6	34.8	81.6	26
27 Discrepancy	-1.8	0.5	-3.0	-4.1	-2.9	-5.2	-2.1	-4.2	-6.2	-8.4	-4.1	27

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

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

F.125 Federally Related Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	98.3	141.0	114.6	192.6	273.8	199.5	143.7	121.6	225.3	307.3	197.0	1
2 Home mortgages	93.8	135.4	109.3	182.1	264.6	191.0	137.2	113.9	217.4	295.3	183.9	2
3 Multifamily residential mortgages	4.5	5.6	5.3	10.5	9.2	8.5	6.5	7.7	7.8	12.0	13.1	3
4 Commercial mortgages	-0.0	-0.0	-0.0	0	0	0	0	0	0	0	0	4
5 Farm mortgages	-0.0	-0.0	-0.0	-0.0	-0.0	0	0	0	0	0	0	5
6 Net increase in pool securities (liabilities)(2)	98.3	141.0	114.6	192.6	273.8	199.5	143.7	121.6	225.3	307.3	197.0	6

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	0.3	0.7	0.9	1.2	1.2	1.1	1.1	1.1	1.0	1.0	1.0	1
2 Fixed nonresidential investment	1.6	6.0	3.1	3.0	-1.7	-2.1	-2.5	-2.8	-1.8	-1.4	-0.8	2
3 Net acquisition of financial assets	141.1	145.5	200.1	319.6	226.3	190.9	138.2	160.9	150.8	313.7	278.8	3
4 Agency securities (1)	23.0	4.9	3.6	38.2	41.3	-4.4	-12.0	2.7	-1.2	-6.9	28.3	4
5 Other loans and advances	6.9	13.3	32.2	27.6	9.2	21.2	44.9	4.6	-4.5	39.9	-0.7	5
6 Student loans	1.0	5.3	7.8	3.8	1.5	6.5	13.6	6.8	8.8	-3.3	2.5	6
7 Loans to business	5.9	8.1	24.4	23.8	7.7	14.7	31.3	-2.3	-13.2	43.2	-3.2	7
8 Mortgages (2)	25.1	48.1	80.7	156.5	92.0	84.0	54.4	70.8	82.8	127.9	126.4	8
9 Home	18.4	31.8	54.5	94.5	49.9	44.8	34.0	33.5	51.0	60.8	93.9	9
10 Multifamily residential	2.1	4.0	5.0	12.8	8.5	7.1	3.4	4.9	6.8	13.3	5.3	10
11 Commercial	4.6	12.2	21.3	49.2	33.6	32.1	17.1	32.3	25.0	53.8	27.3	11
12 Consumer credit	65.6	54.2	47.2	59.4	62.6	57.1	26.7	44.5	35.7	121.6	103.0	12
13 Trade credit	20.5	25.0	36.3	37.9	21.1	33.0	24.2	38.4	38.0	31.3	21.8	13
14 Net increase in liabilities	142.4	150.8	202.2	321.4	223.4	187.7	134.6	157.1	148.0	311.3	277.0	14
15 Commercial paper	37.3	45.4	89.4	125.7	139.0	121.0	126.1	132.2	96.8	129.1	71.4	15
16 Corporate bonds	105.1	105.4	112.9	195.8	84.4	66.7	8.5	24.9	51.2	182.2	205.6	16
17 Discrepancy	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	-0.0	17
Memo:												
Securitized assets not included above												
18 Consumer leases (3)	1.3	5.3	2.1	1.8	-2.9	-3.2	-3.6	-3.9	-2.8	-2.4	-1.8	18
19 REIT assets (4)	-1.3	-0.3	3.7	2.9	-1.0	-2.2	0.6	-2.9	-3.0	-3.4	-2.4	19

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

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

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

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

(4) Included in table F.129.

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	20.6	25.0	26.3	29.2	35.7	40.6	38.9	40.0	40.9	42.6	43.7	1
2 Fixed nonresidential investment	22.3	28.1	31.1	28.6	28.8	35.1	33.4	35.7	35.1	36.3	32.7	2
3 Net acquisition of financial assets	72.7	42.2	52.8	70.2	145.8	127.0	114.1	128.4	216.2	49.3	-25.5	3
4 Checkable deposits and currency	1.7	1.9	2.1	2.3	2.5	2.6	2.6	2.6	2.7	2.7	2.8	4
5 Credit market instruments	49.9	18.4	21.9	51.9	94.9	99.4	132.9	138.9	81.4	44.3	-16.7	5
6 Other loans and advances	26.7	7.9	9.0	29.0	57.6	66.0	106.2	77.3	33.5	46.9	-9.9	6
7 Mortgages	5.6	10.2	5.3	14.4	24.2	21.8	8.0	32.4	19.3	27.5	12.1	7
8 Consumer credit	17.7	0.3	7.6	8.5	13.1	11.6	18.7	29.2	28.7	-30.1	-18.9	8
9 Miscellaneous assets	21.0	22.0	28.9	16.1	48.5	25.0	-21.4	-13.1	132.1	2.3	-11.5	9
10 Net increase in liabilities	72.7	49.8	46.6	61.6	135.9	157.8	195.6	132.8	234.6	68.2	-28.5	10
11 Credit market instruments	50.2	45.9	48.7	43.0	62.4	74.7	52.3	103.9	96.9	45.6	-43.8	11
12 Open market paper	-2.9	9.0	23.9	30.0	-3.7	7.3	12.2	-46.0	4.3	58.6	-225.3	12
13 Corporate bonds	52.6	32.5	20.3	10.9	57.2	66.8	60.1	133.7	80.5	-6.9	152.3	13
14 Bank loans n.e.c.	0.5	4.4	4.4	2.1	8.8	0.5	-19.9	16.1	12.0	-6.1	29.3	14
15 Taxes payable	0.7	0.8	0.8	0.8	0.8	1.0	0.9	0.9	1.0	1.0	1.1	15
16 Miscellaneous liabilities	21.8	3.1	-2.9	17.8	72.7	82.2	142.4	28.0	136.7	21.5	14.2	16
17 Foreign direct investment in U.S.	2.8	5.1	6.6	1.1	7.6	20.6	5.5	2.8	9.3	64.8	25.2	17
18 Investment by parent	9.3	9.3	4.3	-2.9	62.1	22.7	85.2	-32.1	28.8	8.8	-32.2	18
19 Other	9.8	-11.3	-13.8	19.5	3.0	38.9	51.7	57.4	98.7	-52.1	21.2	19
20 Discrepancy	-1.6	4.5	-11.1	-8.0	-3.0	36.3	87.0	8.7	24.2	25.2	8.0	20
Memo:												
21 Consumer leases not included above (2)	13.4	11.7	4.3	-3.5	5.0	4.7	13.7	8.7	3.0	-6.7	-2.4	21

(1) Includes retail captive finance companies.

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

F.128 Mortgage Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net acquisition of financial assets	-3.4	8.2	-9.1	3.2	0.3	0.2	-6.0	5.5	-0.5	2.0	1.4	1
2 Home mortgages	-4.5	8.2	-10.2	3.1	0.3	0.2	-6.0	5.5	-0.6	1.9	1.4	2
3 Multifamily residential mortgages	1.1	-0.1	1.0	0.1	0.0	0.0	0	0	0.0	0.0	0.1	3
4 Commercial mortgages	0	0	0	0	0	0	0	0	0	0	0	4
5 Net increase in liabilities	-3.4	8.2	-9.1	3.2	0.3	0.2	-6.0	5.5	-0.5	2.0	1.4	5
6 Bank loans n.e.c.	-2.2	4.1	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	6
7 Investment by parent	-1.2	4.1	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	7

F.129 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	3.0	4.1	6.8	8.4	12.3	14.1	14.6	14.2	14.0	13.4	13.2	1
2 Fixed nonresidential investment	7.0	17.8	52.0	64.7	9.2	0.4	4.1	6.6	3.6	-12.8	3.4	2
3 Multifamily residential investment	2.7	4.4	11.3	11.4	1.6	0.1	0.7	1.2	0.6	-2.3	0.6	3
4 Net acquisition of financial assets	2.3	4.9	26.1	6.4	-2.3	-6.3	-14.1	-6.9	0.1	-4.4	5.8	4
5 Checkable deposits and currency	0	2.2	1.1	0.8	0.3	-0.0	0.4	-1.2	-1.4	2.0	-1.0	5
6 Credit market instruments	1.4	4.4	20.2	-5.1	-2.6	-6.3	-16.3	-2.5	-3.6	-2.8	4.0	6
7 Agency securities	-0.2	3.2	9.0	-8.1	1.1	0.3	-0.4	-3.8	3.0	2.5	-2.6	7
8 Corporate and foreign bonds	0.8	1.4	2.1	-0.4	-0.3	-0.4	-0.7	3.5	-3.1	-1.4	8.6	8
9 Mortgages	0.8	-0.3	9.1	3.4	-3.3	-6.2	-15.2	-2.2	-3.5	-3.8	-1.9	9
10 Home	1.9	1.1	6.0	0.8	-2.4	-4.6	-14.4	-1.9	-1.1	-0.8	-0.4	10
11 Multifamily residential	-0.6	-0.4	0.9	0.1	-0.6	-0.2	-0.8	0.9	-0.3	-0.7	-0.7	11
12 Commercial	-0.5	-1.0	2.2	2.5	-0.4	-1.4	0	-1.2	-2.0	-2.4	-0.8	12
13 Miscellaneous assets	1.0	-1.7	4.9	10.7	-0.1	0.0	1.7	-3.2	5.1	-3.6	2.8	13
14 Net increase in liabilities	15.8	29.5	92.2	86.4	17.7	3.0	2.8	10.6	8.0	-9.6	19.2	14
15 Security RPs	1.2	2.8	11.2	-9.8	0.5	-3.8	-10.7	-7.2	4.5	-1.8	4.9	15
16 Credit market instruments	4.5	11.9	39.6	62.7	6.3	2.7	11.5	9.8	-2.4	-8.1	-6.1	16
17 Open market paper	-0.0	0.0	0.0	0.2	-0.1	0.0	0	3.5	-3.4	0.0	-0.2	17
18 Corporate bonds	0.2	1.3	14.8	21.7	8.9	4.8	6.6	13.2	5.6	-6.3	12.2	18
19 Bank loans n.e.c.	-1.0	2.7	9.9	16.0	-7.6	-8.3	-2.1	-16.9	-10.6	-3.7	-10.6	19
20 Mortgages	5.3	7.9	14.9	24.8	5.1	6.2	7.0	10.0	6.0	1.8	-7.5	20
21 Corporate equity issues	8.7	12.3	32.5	19.8	6.6	2.2	2.6	2.0	1.4	3.0	1.4	21
22 Miscellaneous liabilities	1.4	2.5	8.8	13.6	4.4	1.8	-0.6	6.0	4.5	-2.6	18.9	22
23 Discrepancy	6.7	6.6	9.5	12.2	21.5	22.9	26.7	23.9	17.7	23.3	22.6	23
Memo:												
24 Securitized assets included above	-1.3	-0.3	3.7	2.9	-1.0	-2.2	0.6	-2.9	-3.0	-3.4	-2.4	24
25 Agency securities	-2.3	0.3	0.4	0.1	-1.3	-0.2	0.5	-0.4	-0.5	-0.4	-0.4	25
26 Home mortgages	0.9	-0.8	3.1	1.8	0.0	-0.9	1.2	-2.3	-2.3	-0.2	-1.8	26
27 Multifamily residential mortgages	0	0.3	0.2	0.4	0.1	-0.5	-0.6	-0.1	-0.2	-1.0	-0.1	27
28 Commercial mortgages	0	0	0.0	0.6	0.1	-0.6	-0.5	-0.0	-0.1	-1.7	-0.0	28

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Gross saving	2.3	3.9	9.2	3.5	-5.4	-0.6	-2.2	-0.9	0.3	0.5	1.8	1
2 Fixed nonresidential investment	10.8	12.1	14.5	18.1	19.5	22.0	21.2	22.0	22.5	22.4	22.4	2
3 Net acquisition of financial assets	113.4	68.2	142.8	142.0	79.8	216.4	644.8	9.6	291.0	-79.9	28.4	3
4 Checkable deposits and currency	1.7	1.9	6.0	3.7	3.3	1.6	-6.7	-0.7	-24.9	38.7	-6.2	4
5 Credit market instruments	90.1	-15.7	14.9	6.8	-34.7	68.9	96.6	58.6	181.4	-61.0	284.1	5
6 Open market paper	10.9	1.6	0.6	3.8	-2.0	13.2	16.9	32.1	28.8	-24.9	21.3	6
7 U.S. government securities	70.0	-29.9	2.7	21.7	-43.4	37.0	17.8	33.9	118.7	-22.2	212.2	7
8 Treasury	61.0	-31.1	7.5	21.2	-58.4	39.3	80.4	14.7	88.6	-26.5	165.8	8
9 Agency	9.0	1.2	-4.8	0.5	15.0	-2.3	-62.7	19.2	30.1	4.3	46.4	9
10 Municipal securities	-2.7	-1.9	2.4	-0.1	-1.2	-0.7	-4.4	-3.9	3.9	1.8	5.5	10
11 Corporate and foreign bonds	12.0	14.5	9.2	-18.6	12.0	19.3	66.3	-3.5	30.0	-15.7	45.2	11
12 Corporate equities	7.7	-1.9	2.4	-6.0	7.7	7.7	31.1	2.8	18.6	-21.6	30.7	12
13 Security credit	3.5	15.8	36.8	21.6	75.2	5.8	217.9	-58.6	14.6	-150.9	-160.7	13
14 Miscellaneous assets	10.3	68.2	82.8	115.9	28.3	132.4	306.0	7.5	101.3	115.0	-119.6	14
15 Net increase in liabilities	117.4	71.4	141.3	148.0	95.7	229.2	657.9	22.7	303.9	-67.6	37.0	15
16 Security RPs (net)	79.0	-1.5	22.7	4.5	37.2	57.2	144.5	-47.8	182.1	-50.1	-96.2	16
17 Corporate bonds	-5.0	-2.0	8.1	7.2	-17.2	15.6	44.4	-0.7	25.4	-6.6	-23.9	17
18 Corporate equity issues	-8.1	-6.5	-5.9	2.5	7.6	-4.3	7.5	1.4	-26.0	0.1	19.1	18
19 Trade payables	1.1	4.0	5.7	-1.0	11.9	5.0	11.6	22.6	-14.0	0.0	-2.7	19
20 Security credit	23.1	36.6	74.2	81.7	29.1	135.2	272.0	-27.6	87.6	208.8	41.9	20
21 Customer credit balances (HH)	18.6	35.3	52.6	61.2	47.2	84.9	182.9	-49.6	51.0	155.1	-33.4	21
22 From banks	4.6	1.3	21.7	20.5	-18.1	50.4	89.1	22.0	36.6	53.8	75.3	22
23 Taxes payable	-0.1	0.1	0.1	-0.1	0.9	-0.1	0.9	-2.8	0.2	1.3	-3.6	23
24 Miscellaneous liabilities	12.6	28.4	21.6	44.2	4.1	-4.7	149.1	62.4	3.9	-233.9	106.1	24
25 Foreign direct investment in U.S.	1.5	1.3	0.3	1.1	0.2	2.7	5.7	2.6	1.3	1.3	0.0	25
26 Due to affiliates	22.5	42.9	70.0	92.4	57.4	58.6	84.8	47.1	37.3	65.0	116.6	26
27 Other	-11.4	-15.8	-48.7	-49.4	-53.5	-65.9	58.6	12.7	-34.7	-300.2	-10.5	27
28 Proprietors' net investment	14.7	12.4	14.9	9.0	22.1	25.2	28.0	15.3	44.6	12.8	-3.8	28
29 Discrepancy	-4.4	-5.0	-6.8	-8.7	-9.0	-9.8	-10.2	-9.8	-9.4	-9.6	-12.0	29

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	11.3	105.1	118.2	111.7	259.2	118.1	62.2	192.4	2.1	215.7	275.1	1
2 Money market fund shares	2.4	27.3	10.4	57.9	48.9	33.5	10.5	-11.2	87.4	47.3	107.6	2
3 Credit market instruments	-15.7	12.6	50.4	-6.9	135.9	30.6	-26.6	171.6	-102.9	80.5	106.1	3
4 Open market paper	-25.4	-0.2	53.8	-11.3	139.7	30.5	13.4	142.2	-74.1	40.5	67.4	4
5 Corporate and foreign bonds	9.8	12.8	-3.4	4.5	-3.8	0.1	-40.0	29.4	-28.8	40.0	38.7	5
6 Miscellaneous assets (2)	24.5	65.2	57.3	60.7	74.4	54.0	78.3	32.1	17.6	87.8	61.4	6
7 Investment in foreign banking offices	6.7	13.7	14.3	11.8	2.5	45.6	86.1	-0.1	21.5	75.0	14.6	7
8 Investment in brokers and dealers	17.8	51.5	43.0	48.9	71.9	8.3	-7.8	32.2	-3.9	12.9	46.9	8
9 Net increase in liabilities	11.3	105.1	118.2	111.7	259.2	118.1	62.2	192.4	2.1	215.7	275.1	9
10 Credit market instruments	34.9	64.1	80.7	40.7	92.2	0.7	-11.4	4.0	-46.4	56.8	51.8	10
11 Open market paper	10.5	34.9	50.1	6.7	34.8	-1.2	6.1	-19.8	-36.8	45.6	4.6	11
12 Corporate bonds	24.4	29.2	30.6	34.0	57.4	1.9	-17.6	23.8	-9.6	11.2	47.2	12
13 Miscellaneous liabilities	-23.7	41.0	37.5	71.0	167.0	117.4	73.6	188.4	48.5	159.0	223.3	13
14 Foreign direct investment in U.S.	-10.4	1.1	-23.4	20.0	-17.8	53.2	89.7	28.1	64.0	31.1	9.6	14
15 Securities loaned (net)	-5.5	59.9	57.2	70.0	16.3	86.2	106.4	85.5	9.9	143.1	-92.4	15
16 Other	-7.8	-20.0	3.6	-19.0	168.5	-22.1	-122.5	74.8	-25.3	-15.3	306.1	16

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

(2) Due from affiliated companies.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Total U.S. reserves	9.6	-6.7	1.0	6.8	-8.7	0.3	2.2	-8.1	1.4	5.6	-9.8	1
2 U.S. gold stock and SDRs	0.8	-0.4	0.4	0.1	0.0	0.7	0.7	0.7	0.7	0.7	0.7	2
3 Federal govt.: Exchange Stab. Fund	0.8	-0.4	0.4	0.1	0.0	0.7	0.7	0.7	0.7	0.7	0.7	3
4 Monetary authority (2)	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	0	-0.0	0	0	0	4
5 U.S. foreign exchange position	8.8	-6.3	0.7	6.6	-8.7	-0.4	1.5	-8.8	0.7	4.9	-10.5	5
6 Official foreign currency holdings	6.3	-7.6	-2.9	1.5	-3.3	1.9	0.5	0.5	5.9	0.6	-5.8	6
7 Treasury	3.2	-3.8	-1.5	0.8	-1.6	0.9	0.3	0.3	2.9	0.3	-2.9	7
8 Monetary authority	3.2	-3.8	-1.5	0.8	-1.6	0.9	0.3	0.3	2.9	0.3	-2.9	8
9 Net IMF position	2.5	1.3	3.6	5.1	-5.5	-2.3	0.9	-9.3	-5.2	4.3	-4.7	9
10 Federal government	2.5	1.3	3.6	5.1	-5.5	-2.3	0.9	-9.3	-5.2	4.3	-4.7	10
11 Monetary authority	0.0	0.0	0.0	0	0	0	0	0	0	0	0	11

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

F.201 SDR Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	2.2	-0.5	-0.5	0	-3.0	-4.0	0	-8.0	-4.0	-4.0	0	1
2 Asset: Monetary authority	2.2	-0.5	-0.5	0	-3.0	-4.0	0	-8.0	-4.0	-4.0	0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	0.7	0.5	0.5	0.6	1.0	2.4	2.2	3.2	4.2	-0.0	-1.1	3
4 Asset: Monetary authority	1.0	1.0	0.6	0.7	1.7	3.6	4.0	3.9	3.3	3.3	1.5	4
5 Discrepancy (seigniorage)	-0.3	-0.4	-0.2	-0.1	-0.7	-1.2	-1.8	-0.7	0.9	-3.3	-2.5	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total rest of the world liability	35.3	85.9	108.9	2.0	86.5	110.9	258.5	8.5	-16.0	192.7	40.0	1
Held by:												
2 Household sector	4.6	12.4	6.5	0.1	5.2	7.1	16.5	0.5	-1.0	12.3	-18.1	2
3 Nonfinancial corporate business	1.6	10.5	-5.1	7.4	-2.3	0.8	-23.6	16.9	52.0	-42.1	-46.3	3
4 Money market mutual funds	4.0	3.4	0.1	7.4	12.2	48.2	54.1	68.3	8.0	62.5	87.1	4
5 Discrepancy--unallocated assets	25.1	59.6	107.4	-13.0	71.3	54.8	211.5	-77.1	-75.0	160.0	17.3	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net change in liabilities	10.0	-51.6	-19.7	-32.3	17.6	-20.1	-64.7	150.3	-148.6	-17.2	-168.8	1
2 Monetary authority	1.3	-0.5	6.1	-7.5	22.2	-27.1	-103.6	6.4	-17.5	6.1	26.3	2
3 Depository institution reserves	-1.2	-5.1	6.3	-4.5	-2.3	-5.0	-4.9	0.5	-3.6	-11.9	15.0	3
4 Vault cash	2.4	4.6	-0.2	-2.9	24.5	-22.2	-98.7	6.0	-13.9	18.0	11.3	4
5 Commercial banking	8.7	-51.2	-25.8	-24.8	-4.6	7.1	38.9	143.9	-131.1	-23.3	-195.1	5
6 To monetary authority	0.7	4.1	-1.6	-1.1	-1.7	1.0	0.1	1.9	1.0	1.1	-3.2	6
7 To banks in foreign countries	11.1	-52.0	-4.3	-27.1	-6.5	-11.5	14.4	146.3	-113.8	-93.0	-208.3	7
8 Liabilities, net	10.7	-46.8	-4.2	-32.0	-7.8	-12.0	13.7	148.4	-115.4	-94.9	-220.8	8
9 U.S.-chartered commercial banks	-2.7	-31.1	13.6	23.0	45.0	28.8	28.4	201.8	-53.4	-61.6	-30.9	9
10 Due to foreign affiliates	-14.7	-1.9	46.3	23.6	34.5	76.2	67.8	232.3	-9.1	13.8	-158.4	10
11 - Due from foreign affiliates	-12.0	29.2	32.7	0.5	-10.5	47.4	39.4	30.5	44.3	75.4	-127.5	11
12 Foreign banking offices in U.S.	17.3	-11.5	-18.5	-55.7	-48.6	-58.0	-96.6	-45.4	-50.0	-39.9	-108.1	12
13 Due to foreign affiliates	15.5	10.6	-10.7	33.3	8.4	-8.4	41.4	-100.9	-86.2	112.0	79.8	13
14 - Due from foreign affiliates	-1.7	22.1	7.8	88.9	57.0	49.6	138.0	-55.4	-36.1	151.9	187.9	14
15 Bank holding companies	-3.8	-4.1	0.8	0.6	-4.3	17.2	82.0	-7.9	-12.0	6.6	-81.8	15
16 Due to foreign affiliates	-1.1	-0.2	0.3	-0.1	5.5	-8.3	-33.4	0	0	0	34.1	16
17 - Due from foreign affiliates	2.7	3.9	-0.4	-0.7	9.7	-25.5	-115.4	7.9	12.0	-6.6	115.9	17
18 Less: Deposits at foreign banks	-0.4	5.2	0.2	-5.0	-1.3	-0.5	-0.7	2.2	-1.6	-1.8	-12.6	18
19 U.S.-chartered commercial banks	-2.5	5.2	1.0	-1.0	-1.3	-1.0	-0.4	0.9	-2.2	-2.4	-10.6	19
20 Foreign banking offices in U.S.	2.1	-0.0	-0.9	-4.0	-0.0	0.6	-0.2	1.3	0.6	0.6	-1.9	20
21 To U.S. banking, net	-3.1	-3.3	-19.9	3.4	3.5	17.6	24.4	-4.3	-18.3	68.6	16.4	21
22 U.S.-chartered commercial banks	-7.3	-23.5	-6.7	-2.6	-12.1	-12.3	7.3	-10.6	14.2	-60.2	104.7	22
23 Liabilities	-8.1	-6.6	-14.7	6.0	19.6	8.6	10.1	-1.7	-28.2	54.4	43.2	23
24 To foreign offices in U.S.	-4.9	-3.0	5.4	2.1	16.4	-8.9	-13.7	1.7	-9.0	-14.5	26.4	24
25 To bank holding companies	-0.1	-0.3	-0.2	0.6	-0.3	-0.1	-0.6	1.0	-1.0	0.3	0.4	25
26 Unallocated	-3.1	-3.3	-19.9	3.4	3.5	17.6	24.4	-4.3	-18.3	68.6	16.4	26
Less, due from:												
27 Foreign offices in U.S.	-1.3	6.0	-7.4	-1.6	23.7	8.1	-40.0	3.0	-27.4	96.9	-30.7	27
28 Bank holding companies	0.5	10.9	-0.6	10.2	8.0	12.9	42.7	6.0	-15.0	17.7	-30.8	28
29 Foreign banking offices in U.S.	3.6	9.0	-12.7	-3.7	7.4	17.0	-26.2	1.3	-18.5	111.3	-57.1	29
30 Due to U.S. banks	-1.3	6.0	-7.4	-1.6	23.7	8.1	-40.0	3.0	-27.4	96.9	-30.7	30
31 - Due from U.S. banks	-4.9	-3.0	5.4	2.1	16.4	-8.9	-13.7	1.7	-9.0	-14.5	26.4	31
32 Bank holding companies	0.6	11.2	-0.4	9.6	8.2	12.9	43.3	5.0	-14.1	17.5	-31.2	32
33 Due to U.S. banks	0.5	10.9	-0.6	10.2	8.0	12.9	42.7	6.0	-15.0	17.7	-30.8	33
34 - Due from U.S. banks	-0.1	-0.3	-0.2	0.6	-0.3	-0.1	-0.6	1.0	-1.0	0.3	0.4	34
35 Net change in assets	13.1	-48.3	0.2	-35.6	14.0	-37.7	-89.1	154.6	-130.3	-85.8	-185.2	35
36 Rest of the world	11.1	-52.0	-4.3	-27.1	-6.5	-11.5	14.4	146.3	-113.8	-93.0	-208.3	36
37 Domestic	2.0	3.7	4.5	-8.6	20.5	-26.1	-103.5	8.4	-16.5	7.2	23.0	37
38 Monetary authority	0.7	4.1	-1.6	-1.1	-1.7	1.0	0.1	1.9	1.0	1.1	-3.2	38
39 Federal Reserve float	0.8	4.2	-3.6	0.9	-1.9	1.1	0.1	0.8	1.5	2.1	-2.9	39
40 Loans to member banks	-0.1	-0.1	2.0	-2.0	0.2	-0.1	0.0	1.1	-0.6	-1.0	-0.4	40
41 Commercial banking	1.4	-0.0	6.6	-7.6	22.1	-25.9	-101.9	6.4	-15.6	7.4	28.4	41
42 Reserves at Federal Reserve	-1.1	-4.6	6.8	-4.6	-2.4	-3.8	-3.1	0.4	-1.7	-10.6	17.1	42
43 Vault cash	2.4	4.6	-0.2	-2.9	24.5	-22.2	-98.7	6.0	-13.9	18.0	11.3	43
44 Savings insts.: Reserves at Fed. Res.	-0.1	-0.5	-0.5	0.1	0.1	-1.2	-1.8	0.1	-1.9	-1.3	-2.1	44
45 Discrepancy--floats, etc.	-3.1	-3.3	-19.9	3.4	3.5	17.6	24.4	-4.3	-18.3	68.6	16.4	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net change in liabilities	-12.8	15.7	41.2	47.4	151.4	-71.3	-219.1	-65.0	49.2	-50.2	83.8	1
2 Monetary authority	16.9	23.3	29.9	38.3	108.7	-35.3	-203.0	-0.6	60.2	2.3	12.2	2
3 Federal government cash and deposits	-1.2	1.7	-2.3	0.5	22.3	-22.9	-97.0	-29.8	50.7	-15.5	-0.9	3
4 Deposits due to foreign	0.1	-0.2	0.3	-0.3	-0.1	0.1	0.2	-0.1	0.1	0.3	-0.6	4
5 Currency outside banks	18.0	21.8	31.9	38.0	86.4	-12.5	-106.2	29.3	9.4	17.5	13.7	5
6 Commercial banking	-45.9	-34.6	-19.8	-33.4	3.2	-85.0	-85.0	-103.7	-53.5	-97.8	4.7	6
7 Federal government deposits	-4.7	9.7	-0.9	-14.6	36.4	-33.2	-39.9	-17.4	-20.3	-55.0	7.8	7
8 Deposits due to foreign	0.9	2.8	4.8	-1.5	13.4	-9.5	-54.7	5.9	4.8	6.1	1.8	8
9 Private domestic deposits	-42.1	-47.1	-23.7	-17.3	-46.6	-42.4	9.6	-92.2	-38.0	-48.9	-4.9	9
10 Savings institutions	14.1	25.4	27.1	36.1	37.2	43.1	45.2	42.8	40.6	43.9	51.1	10
11 Credit unions	2.1	1.6	4.1	6.4	2.3	5.9	23.7	-3.5	1.9	1.4	15.8	11
12 Net change in assets	-12.8	15.7	41.2	47.4	151.4	-71.3	-219.1	-65.0	49.2	-50.2	83.8	12
13 Household sector	-58.8	-59.9	-46.4	13.5	-65.3	-90.3	-39.9	-130.1	-35.6	-155.7	47.5	13
14 Nonfinancial business	36.1	45.3	42.7	26.8	82.9	81.3	114.3	99.0	56.7	55.1	43.3	14
15 Corporate	31.3	36.8	30.7	14.9	74.7	70.9	107.1	88.2	45.5	42.7	29.5	15
16 Nonfarm noncorporate	4.3	8.5	11.8	10.0	9.0	11.0	8.0	11.6	11.6	12.9	14.2	16
17 Farm	0.5	-0.0	0.2	1.9	-0.8	-0.6	-0.8	-0.8	-0.4	-0.5	-0.5	17
18 State and local governments	3.4	-5.5	4.4	-3.9	3.9	1.0	-6.2	-8.8	-14.5	33.4	-8.9	18
19 Federal government	-0.0	11.0	-0.5	-16.7	66.2	-65.1	-165.5	-44.6	32.3	-82.4	17.7	19
20 Rest of the world	13.4	19.9	29.9	14.8	40.0	-8.2	-81.9	9.8	8.0	31.4	10.5	20
21 Checkable deposits	1.1	2.6	5.1	-1.8	13.4	-9.3	-54.5	5.9	5.0	6.4	1.2	21
22 Currency	12.3	17.4	24.8	16.6	26.6	1.1	-27.4	4.0	3.0	24.9	9.2	22
23 Financial sectors	2.9	8.5	17.8	13.4	32.0	-0.6	-69.1	10.8	2.3	53.5	-18.7	23
24 Commercial banking	0.2	-0.2	-0.1	0.6	0.3	-0.6	-1.3	0.6	-2.6	1.1	0.6	24
25 Savings institutions	1.6	-1.3	1.0	3.2	1.7	-0.2	-15.3	4.7	-0.1	9.7	2.0	25
26 Credit unions	0.9	0.1	0.6	1.0	17.3	1.5	1.0	-6.3	7.7	3.6	6.7	26
27 Bank personal trusts and estates	0.1	0.3	0.0	-0.5	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	27
28 Life insurance companies	-0.5	-0.9	3.8	-2.7	0.0	-0.5	-5.6	6.4	-7.9	5.2	-3.0	28
29 Other insurance companies	-0.2	-0.9	0.3	0.2	0.1	-0.4	-4.5	-1.2	1.6	2.4	-0.3	29
30 Private pension funds	0.7	0.6	1.3	0.2	1.2	0.7	0.5	0.5	1.3	0.4	1.0	30
31 State and local govt. retirement funds	-2.5	3.3	-2.2	4.7	-0.7	-0.1	7.4	5.5	12.1	-25.4	3.4	31
32 Money market mutual funds	-1.0	2.4	2.6	-2.6	-1.2	4.5	-3.2	-2.4	14.7	8.8	-24.4	32
33 Government-sponsored enterprises	0.2	-0.8	1.2	2.5	7.4	-9.7	-44.2	2.1	-0.7	4.3	-0.3	33
34 Finance companies	1.7	1.9	2.1	2.3	2.5	2.6	2.6	2.6	2.7	2.7	2.8	34
35 REITs	0	2.2	1.1	0.8	0.3	-0.0	0.4	-1.2	-1.4	2.0	-1.0	35
36 Brokers and dealers	1.7	1.9	6.0	3.7	3.3	1.6	-6.7	-0.7	-24.9	38.7	-6.2	36
37 Mail float	-9.8	-3.6	-6.6	-0.5	-8.2	10.7	29.3	-1.2	-0.0	14.6	-7.5	37

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net change in liabilities	162.2	211.3	219.6	244.5	175.3	309.6	253.5	238.7	379.9	366.1	413.2	1
2 Small time and savings deposits	96.6	97.2	97.1	152.4	44.7	190.9	104.3	130.3	238.5	290.8	287.6	2
3 Commercial banking	113.9	123.1	148.3	183.7	71.3	213.5	158.5	166.3	215.1	314.1	236.9	3
4 U.S.-chartered commercial banks	113.4	122.8	143.9	186.3	72.4	210.4	159.4	162.0	217.6	302.7	242.7	4
5 Foreign banking offices in U.S.	-0.7	0.1	4.4	-3.6	-1.9	1.4	-1.3	1.8	-4.7	10.0	-5.2	5
6 Banks in U.S.-affiliated areas	1.2	0.2	-0.0	1.0	0.8	1.6	0.4	2.5	2.3	1.4	-0.6	6
7 Savings institutions	-29.0	-38.1	-64.4	-54.3	-38.9	-35.5	-60.9	-35.5	-9.9	-35.9	-9.4	7
8 Credit unions	11.6	12.3	13.2	23.1	12.3	13.0	6.7	-0.6	33.2	12.5	60.0	8
9 Large time deposits (1)	65.6	114.0	122.5	92.1	130.6	118.6	149.2	108.4	141.5	75.3	125.7	9
10 Commercial banking	54.8	105.3	107.9	72.3	119.0	95.2	123.9	93.7	111.2	51.9	82.8	10
11 U.S.-chartered commercial banks	42.6	49.5	63.2	34.8	61.5	87.9	86.7	148.8	62.3	53.8	12.8	11
12 Foreign banking offices in U.S.	11.0	55.6	44.7	36.5	56.7	5.6	36.7	-57.6	46.6	-3.4	70.6	12
13 Banks in U.S.-affiliated areas	1.2	0.2	-0.0	1.0	0.8	1.6	0.4	2.5	2.3	1.4	-0.6	13
14 Savings institutions	9.2	6.3	11.7	15.7	8.5	19.9	27.3	9.0	32.3	11.0	40.9	14
15 Credit unions	1.7	2.4	2.9	4.1	3.1	3.5	-2.0	5.7	-2.0	12.4	2.0	15
16 Net change in assets	162.2	211.3	219.6	244.5	175.3	309.6	253.5	238.7	379.9	366.1	413.2	16
17 Household sector	150.5	145.5	148.8	184.9	109.7	299.8	305.6	329.9	328.9	234.7	256.1	17
18 Nonfinancial business	-15.8	11.4	13.5	11.0	16.0	15.7	-22.1	20.5	22.9	41.5	54.3	18
19 Corporate	-24.5	0.7	-7.3	-5.0	4.0	5.0	-27.1	8.5	10.4	28.2	39.9	19
20 Nonfarm noncorporate	8.7	10.7	20.8	16.1	12.1	10.7	5.0	12.0	12.5	13.3	14.4	20
21 State and local governments	6.6	10.6	5.8	12.8	10.9	9.8	-19.5	19.2	10.3	29.1	-26.7	21
22 Federal government	0.3	1.4	1.0	1.3	0.7	1.0	0.4	1.0	2.1	0.4	8.3	22
23 Rest of the world	-6.6	10.9	13.1	13.0	15.0	5.7	-9.5	1.4	-6.4	37.2	-40.3	23
24 Financial sectors	27.2	31.5	37.5	21.5	23.0	-22.3	-1.3	-133.3	22.2	23.3	161.6	24
25 Savings institutions	-0.2	0.3	-0.4	0.5	-0.1	0.1	2.4	-2.4	-0.8	1.2	1.2	25
26 Credit unions	0.4	-0.7	0.6	6.4	-6.8	-0.2	3.9	-8.0	-1.1	4.3	3.6	26
27 Bank personal trusts and estates	-0.5	-1.6	1.0	-2.1	0.9	0.6	1.0	0.8	0.4	0.3	0.5	27
28 Private pension funds	4.5	5.3	7.5	1.5	-4.0	2.0	-0.7	5.4	-0.8	4.0	-3.9	28
29 State and local govt. retirement funds	2.0	-2.2	0.1	-0.4	-0.3	-1.0	2.9	1.3	7.6	-15.6	13.1	29
30 Money market mutual funds	20.9	30.4	28.6	15.7	33.3	-23.8	-10.8	-130.3	16.9	29.0	147.1	30

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	141.2	145.4	155.9	287.2	249.1	233.3	241.0	48.2	241.9	402.2	623.0	1
2 Net purchases	141.2	145.4	155.9	287.2	249.1	233.3	241.0	48.2	241.9	402.2	623.0	2
3 Household sector	96.8	50.0	79.3	164.3	124.1	130.0	210.0	55.8	46.9	207.1	271.5	3
4 Nonfinancial corporate business	24.8	9.9	23.9	36.1	33.1	50.4	9.9	3.6	79.0	109.1	138.2	4
5 Nonfarm noncorporate business	0.9	0.6	0.6	0.5	0.4	1.4	0.4	1.0	1.8	2.3	3.1	5
6 Bank personal trusts and estates	3.7	7.8	-4.0	8.8	7.5	3.7	3.2	4.4	2.8	4.3	3.4	6
7 Life insurance companies	6.6	39.1	32.6	17.6	23.4	8.5	5.3	-5.7	11.8	22.6	89.5	7
8 Private pension funds	6.0	10.8	13.1	1.9	11.7	5.9	1.8	0.3	12.1	9.4	9.7	8
9 Funding corporations	2.4	27.3	10.4	57.9	48.9	33.5	10.5	-11.2	87.4	47.3	107.6	9

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net change in liabilities	110.5	41.4	120.9	91.3	169.7	110.9	257.4	156.8	238.6	-209.3	-44.4	1
2 Commercial banking (net)	30.4	41.0	89.0	87.0	110.6	63.6	120.4	205.8	27.4	-99.3	45.5	2
3 U.S.-chartered commercial banks	28.2	28.7	63.4	66.8	128.7	12.8	112.7	138.0	-75.5	-124.0	16.7	3
4 Foreign banking offices in U.S.	1.8	12.0	25.6	19.7	-18.3	52.4	6.9	66.0	103.3	33.4	21.8	4
5 Bank holding companies	0.4	0.4	0.0	0.5	0.1	-1.6	0.8	1.8	-0.4	-8.7	7.0	5
6 Savings institutions	-0.0	-0.9	-1.9	9.5	21.4	-6.1	3.2	6.0	24.6	-58.1	1.4	6
7 REITs	1.2	2.8	11.2	-9.8	0.5	-3.8	-10.7	-7.2	4.5	-1.8	4.9	7
8 Brokers and dealers (net)	79.0	-1.5	22.7	4.5	37.2	57.2	144.5	-47.8	182.1	-50.1	-96.2	8
9 Net change in assets	84.9	39.1	57.8	30.9	139.8	1.9	-303.2	100.1	133.7	77.1	42.9	9
10 Nonfinancial corporate business	0.3	1.5	0.7	-0.4	1.1	-0.1	3.1	-7.6	-0.9	5.1	-9.9	10
11 State and local governments	-3.0	32.1	3.6	7.2	5.0	9.7	51.3	-9.4	12.0	-15.0	9.0	11
12 Rest of the world	21.0	3.2	20.0	-18.8	14.8	5.1	-43.2	48.5	20.6	-5.6	97.1	12
13 Financial sectors	66.5	2.3	33.6	42.9	118.9	-12.8	-314.4	68.6	102.1	92.6	-53.3	13
14 Monetary authority	3.3	7.7	2.3	6.5	110.3	-97.3	-415.4	9.0	-19.5	36.9	-30.3	14
15 Savings institutions	4.8	-1.2	-0.8	5.5	-4.2	4.3	3.7	2.0	10.7	0.7	27.1	15
16 Credit unions	0.2	-4.9	2.0	3.4	2.4	-5.3	-16.7	-23.6	35.3	-16.1	9.3	16
17 Other insurance companies	8.1	-2.1	-0.2	7.6	-14.2	10.6	25.7	2.1	1.7	12.9	-7.8	17
18 Private pension funds	-0.0	4.6	0.9	1.0	0.4	0.9	0.5	0.5	1.3	1.3	-14.5	18
19 State and local govt. retirement funds	3.7	-3.3	0.4	8.9	2.8	5.3	20.1	5.8	-16.0	11.4	-23.6	19
20 Money market mutual funds	19.0	16.0	22.8	12.9	0.1	43.4	61.7	51.2	-4.2	64.9	78.7	20
21 Mutual funds	7.1	-2.7	10.3	10.4	8.5	26.8	2.6	60.6	41.4	2.7	-63.8	21
22 Government-sponsored enterprises	20.5	-11.8	-4.1	-13.4	12.7	-1.6	3.4	-39.0	51.4	-22.1	-28.5	22
23 Discrepancy--unallocated assets	25.7	2.4	63.2	60.4	29.9	109.0	560.7	56.8	104.9	-286.4	-87.3	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total net issues, all types	74.3	102.6	184.1	193.1	229.9	207.6	218.4	199.8	128.4	283.6	-352.1	1
2 Commercial paper	75.1	101.6	186.8	202.5	232.8	208.2	217.1	199.1	130.9	285.8	-351.4	2
3 Nonfinancial corporate business	18.1	-0.9	13.7	24.4	37.4	48.1	29.8	110.4	56.1	-4.0	-207.2	3
4 Foreign issues in U.S.	13.5	11.3	3.7	7.8	16.3	31.7	57.8	12.0	7.0	50.1	-25.4	4
5 Nonfinancial	5.4	-1.9	-2.3	-1.6	8.2	10.9	36.6	19.7	-13.8	1.2	-31.7	5
6 Financial	8.1	13.2	6.0	9.4	8.1	20.8	21.2	-7.6	20.9	48.9	6.3	6
7 Financial sectors	43.4	91.3	169.4	170.3	179.2	128.4	129.5	76.7	67.7	239.7	-118.8	7
8 Commercial banking	-1.4	1.9	6.0	7.8	9.1	1.2	-14.9	6.7	6.8	6.3	30.6	8
9 ABS issuers	37.3	45.4	89.4	125.7	139.0	121.0	126.1	132.2	96.8	129.1	71.4	9
10 Finance companies	-2.9	9.0	23.9	30.0	-3.7	7.3	12.2	-46.0	4.3	58.6	-225.3	10
11 REITs	-0.0	0.0	0.0	0.2	-0.1	0.0	0	3.5	-3.4	0.0	-0.2	11
12 Funding corporations	10.5	34.9	50.1	6.7	34.8	-1.2	6.1	-19.8	-36.8	45.6	4.6	12
13 Bankers acceptances (1)	-0.8	1.0	-2.7	-9.4	-2.9	-0.7	1.3	0.7	-2.5	-2.2	-0.7	13
14 Net purchases, by sector	74.3	102.6	184.1	193.1	229.9	207.6	218.4	199.8	128.4	283.6	-352.1	14
15 Household sector	1.3	6.7	1.5	1.5	2.0	3.0	3.0	3.0	3.0	3.0	-7.0	15
16 Nonfinancial corporate business	1.3	11.4	4.6	3.3	4.3	1.6	5.4	0.4	6.8	-6.2	-35.1	16
17 State and local governments	17.1	20.3	14.3	28.0	1.9	7.6	6.9	17.5	-4.0	10.0	-16.0	17
18 Rest of the world	18.6	14.4	19.9	37.6	-13.1	8.7	-9.4	-7.1	-14.2	65.6	-286.9	18
19 Monetary authority	0	0	0	0	0	0	0	0	0	0	0	19
20 Commercial banking (1)	-0.1	0.8	-0.8	-0.2	0.3	0.1	0.4	-0.4	-0.1	0.7	0.1	20
21 Savings institutions	0.0	0.1	-0.3	0	0	0	0	0	0	0	0	21
22 Credit unions	-1.6	-0.3	-0.1	0.2	1.5	-0.6	-4.1	-2.0	3.6	-0.0	-0.4	22
23 Bank personal trusts and estates	0.7	-2.6	-0.2	-4.5	0.6	0.6	0.7	0.4	0.8	0.5	-4.2	23
24 Life insurance companies	-7.3	2.9	17.5	7.5	2.0	1.3	-20.0	13.7	6.5	5.1	-28.1	24
25 Private pension funds	0.5	5.6	1.2	2.9	3.7	-1.8	-7.6	0.4	1.2	-1.2	-13.1	25
26 State and local govt. retirement funds	3.7	-3.3	0.4	8.9	2.8	5.3	20.1	5.8	-16.0	11.4	-23.6	26
27 Money market mutual funds	48.4	38.4	62.1	78.2	104.7	95.5	173.5	-36.8	125.5	119.6	50.8	27
28 Mutual funds	7.1	-3.1	10.6	10.4	8.5	26.8	2.3	43.7	30.8	30.5	-62.6	28
29 Government-sponsored enterprises	-0.8	9.6	-1.1	26.9	-27.1	15.6	17.0	-13.1	29.7	29.0	-14.8	29
30 Brokers and dealers	10.9	1.6	0.6	3.8	-2.0	13.2	16.9	32.1	28.8	-24.9	21.3	30
31 Funding corporations	-25.4	-0.2	53.8	-11.3	139.7	30.5	13.4	142.2	-74.1	40.5	67.4	31

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net issues	142.9	146.6	23.2	-54.6	-71.0	-294.9	-213.5	-415.8	-217.1	-333.3	-8.6	1
2 Savings bonds	5.1	2.0	-0.5	0.1	-0.2	-1.7	-3.6	-2.2	-0.7	-0.4	1.3	2
3 Other Treasury issues	137.9	144.6	23.7	-54.7	-70.8	-293.2	-209.9	-413.6	-216.5	-332.9	-9.9	3
4 Net purchases	142.9	146.6	23.2	-54.6	-71.0	-294.9	-213.5	-415.8	-217.1	-333.3	-8.6	4
5 Household sector	-26.0	-41.6	-157.2	-100.6	-31.5	-215.4	-269.6	-229.5	-217.2	-145.3	-101.0	5
6 Savings bonds	5.1	2.0	-0.5	0.1	-0.2	-1.7	-3.6	-2.2	-0.7	-0.4	1.3	6
7 Other Treasury issues	-31.1	-43.6	-156.7	-100.8	-31.4	-213.7	-266.0	-227.4	-216.5	-144.9	-102.4	7
8 Nonfinancial corporate business	6.3	-10.0	-20.2	-3.2	-4.0	-1.2	8.2	8.1	-1.9	-19.0	-17.3	8
9 Nonfarm noncorporate business	1.6	-1.2	-0.6	0.1	0.6	1.3	0.9	1.1	1.5	1.8	1.8	9
10 State and local governments	-80.2	-32.8	-17.7	30.0	-2.5	-20.6	-36.5	-13.7	-48.3	15.9	-46.6	10
11 Rest of the world	168.5	270.7	139.7	38.7	-8.3	-63.6	27.8	-98.4	-86.1	-97.7	-12.7	11
12 Monetary authority	13.7	12.7	39.8	21.4	25.8	33.7	103.5	-3.8	27.4	7.9	55.5	12
13 Commercial banking	-11.7	-16.9	8.3	-56.1	12.7	-44.7	-90.1	-35.2	37.1	-90.8	-87.2	13
14 U.S.-chartered commercial banks	-40.4	-34.7	-6.1	-42.1	-1.9	-35.0	-35.9	-13.8	7.6	-97.8	-109.2	14
15 Foreign banking offices in U.S.	29.6	18.4	14.4	-10.3	7.5	-0.6	-21.5	-21.5	29.9	10.7	24.5	15
16 Bank holding companies	-1.2	0.6	-0.1	-3.1	7.9	-7.9	-31.4	0.6	0.1	-1.1	-0.3	16
17 Banks in U.S.-affiliated areas	0.2	-1.3	0.1	-0.7	-0.7	-1.2	-1.2	-0.5	-0.6	-2.6	-2.3	17
18 Savings institutions	-8.7	-1.0	-2.8	-4.4	-0.0	-1.4	-0.8	-3.3	-1.4	-0.2	-3.0	18
19 Credit unions	-3.8	-0.9	-1.8	-2.5	-3.5	-2.6	-1.0	-2.1	-1.0	-6.3	5.2	19
20 Bank personal trusts and estates	-1.1	0.8	-5.8	-2.9	3.5	-0.6	0.0	0.2	-1.4	-1.2	-2.4	20
21 Life insurance companies	1.0	-14.9	1.6	-14.1	-9.3	-7.1	-1.7	-5.6	-10.6	-10.4	-12.1	21
22 Other insurance companies	0.5	-12.6	2.1	-18.0	-10.7	-1.6	-3.0	-2.6	-0.4	-0.4	-3.3	22
23 Private pension funds	2.6	-2.7	4.1	14.1	10.1	13.9	13.4	10.2	22.3	9.8	-1.2	23
24 State and local govt. retirement funds	-0.2	11.8	13.4	0.8	-6.6	-5.1	-0.3	-2.5	-26.1	8.7	-10.2	24
25 Money market mutual funds	3.8	20.3	-4.0	17.5	0.1	-13.3	-6.0	-48.0	5.1	-4.4	37.7	25
26 Mutual funds	11.2	8.9	11.0	5.2	6.5	4.1	-15.2	12.9	2.1	16.6	13.4	26
27 Closed-end funds	-1.6	0.2	-1.3	-0.9	-1.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	27
28 Government-sponsored enterprises	6.1	-12.9	7.1	-0.7	5.8	-9.8	-23.2	-18.0	-6.5	8.5	9.4	28
29 Brokers and dealers	61.0	-31.1	7.5	21.2	-58.4	39.3	80.4	14.7	88.6	-26.5	165.8	29
Memo:												
30 Federal government borrowing (1)	144.4	145.0	23.1	-52.6	-71.2	-295.9	-215.5	-414.0	-219.5	-334.5	-10.8	30

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

F.210 Agency Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net issues	205.7	229.8	212.8	472.9	591.7	432.7	246.5	372.3	500.9	610.9	458.9	1
2 Budget agencies	1.5	-1.6	-0.1	2.0	-0.2	-1.0	-2.1	1.8	-2.4	-1.2	-2.2	2
3 Government-sponsored enterprises	105.9	90.4	98.4	278.3	318.2	234.1	104.9	248.9	278.1	304.8	264.1	3
4 Federally related mortgage pools	98.3	141.0	114.6	192.6	273.8	199.5	143.7	121.6	225.3	307.3	197.0	4
5 Net purchases	205.7	229.8	212.8	472.9	591.7	432.7	246.5	372.3	500.9	610.9	458.9	5
6 Household sector	13.8	109.1	17.5	-30.1	142.5	64.0	69.8	121.9	74.4	-10.1	-386.2	6
7 Nonfinancial corporate business	3.5	5.1	-20.5	2.6	1.9	3.2	10.1	11.2	4.5	-13.1	6.3	7
8 State and local governments	-35.1	-35.3	-0.8	63.6	28.5	23.5	23.1	26.9	24.0	20.0	27.8	8
9 Federal government	0	0	0	0	0	0	0	0	0	0	0	9
10 Rest of the world	28.7	41.7	49.8	56.7	94.1	153.3	138.7	117.3	171.4	185.7	169.5	10
11 Monetary authority	-1.0	-0.4	-1.5	-0.3	-0.2	-0.1	-0.1	-0.0	-0.0	0	-0.5	11
12 Commercial banking	38.7	28.2	75.5	91.4	35.7	22.6	70.6	13.8	-30.1	36.2	-20.8	12
13 U.S.-chartered commercial banks	23.4	15.3	60.4	81.6	29.3	18.2	75.3	15.3	-40.0	22.4	-31.0	13
14 Foreign banking offices in U.S.	14.3	12.4	12.5	4.8	4.3	0.6	-3.1	-4.0	2.2	7.5	13.4	14
15 Bank holding companies	-0.2	0.3	0.6	1.1	-1.3	-0.5	-2.4	0.9	0.4	-1.1	2.4	15
16 Banks in U.S.-affiliated areas	1.3	0.2	2.0	3.9	3.3	4.3	0.8	1.6	7.3	7.4	-5.7	16
17 Savings institutions	4.7	-8.5	-0.8	-11.7	3.7	-6.7	-20.2	-9.1	-1.5	4.1	19.4	17
18 Credit unions	4.9	4.9	0.4	7.3	2.9	1.7	8.6	2.6	-8.5	4.1	30.8	18
19 Bank personal trusts and estates	-0.1	-0.3	-4.3	-1.5	2.2	4.4	3.1	3.2	5.6	5.7	4.3	19
20 Life insurance companies	8.7	1.3	-3.0	-9.6	7.0	9.6	14.9	-0.4	15.8	7.9	15.9	20
21 Other insurance companies	2.3	2.8	1.7	2.6	5.8	-1.0	0.3	-4.8	1.0	-0.6	0.9	21
22 Private pension funds	2.7	-10.5	7.7	20.5	19.9	14.0	25.7	2.5	18.6	9.0	13.4	22
23 State and local govt. retirement funds	23.2	5.5	18.4	19.1	22.9	32.9	-17.9	58.7	44.5	46.5	42.6	23
24 Money market mutual funds	13.7	11.0	-5.5	77.5	17.1	-5.8	-72.9	-58.5	15.2	93.2	251.3	24
25 Mutual funds	7.7	6.2	8.4	21.0	6.1	6.0	-17.6	16.1	2.7	22.8	18.7	25
26 Government-sponsored enterprises	57.4	59.6	62.0	133.2	144.1	117.3	85.4	52.7	131.6	199.6	193.4	26
27 ABS issuers	23.0	4.9	3.6	38.2	41.3	-4.4	-12.0	2.7	-1.2	-6.9	28.3	27
28 REITs	-0.2	3.2	9.0	-8.1	1.1	0.3	-0.4	-3.8	3.0	2.5	-2.6	28
29 Brokers and dealers	9.0	1.2	-4.8	0.5	15.0	-2.3	-62.7	19.2	30.1	4.3	46.4	29

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

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net change in liabilities	-48.2	2.6	71.4	96.8	68.2	35.3	8.9	34.0	29.8	68.6	94.3	1
2 State and local governments	-51.9	-7.2	57.3	79.1	52.7	28.2	5.4	22.4	25.0	60.0	89.4	2
3 Short-term (1)	1.2	6.3	8.3	-6.3	3.6	3.2	6.5	9.7	-10.1	6.7	20.0	3
4 Long-term	-53.2	-13.4	49.0	85.4	49.1	25.0	-1.1	12.8	35.1	53.3	69.4	4
5 Nonprofit organizations (2)	0.7	6.6	10.0	12.0	10.4	5.8	2.2	11.2	4.3	5.4	3.6	5
6 Nonfinancial corporate business (industrial revenue bonds)	3.1	3.1	4.2	5.8	5.1	1.4	1.3	0.3	0.5	3.3	1.2	6
7 Net change in assets	-48.2	2.6	71.4	96.8	68.2	35.3	8.9	34.0	29.8	68.6	94.3	7
8 Household sector	-43.3	-21.5	53.4	17.8	42.5	1.9	5.7	25.6	-12.1	-11.8	4.5	8
9 Nonfinancial corporate business	-19.9	-5.8	-3.6	-1.6	-3.4	10.9	6.3	8.1	6.9	22.4	22.8	9
10 State and local governments	-3.5	-0.5	-0.7	-1.4	-1.5	0.6	-1.7	1.6	3.2	-0.8	2.1	10
11 Commercial banking	-4.2	0.9	2.4	8.2	5.8	3.4	8.8	2.6	1.5	0.6	-1.2	11
12 Savings institutions	-0.0	0.1	0.0	0.4	0.5	0.2	0.3	-0.2	-0.0	0.6	2.9	12
13 Bank personal trusts and estates	-5.9	-4.3	-13.3	-1.1	10.8	4.7	7.2	3.6	5.2	3.0	3.1	13
14 Life insurance companies	-0.9	1.5	0.1	1.7	1.7	0.7	1.1	1.2	0.5	0.1	0.4	14
15 Other insurance companies	7.0	14.4	2.6	19.2	-9.7	-2.6	-8.4	-3.1	2.5	-1.5	12.4	15
16 State and local govt. retirement funds	0.7	-1.3	0.9	1.7	-0.2	-1.2	-0.5	-0.4	-2.7	-1.0	-0.5	16
17 Money market mutual funds	14.3	16.8	22.5	26.0	17.5	34.3	34.4	23.3	22.0	57.5	19.0	17
18 Mutual funds	3.2	3.1	6.5	22.8	-3.2	-9.0	-28.3	-17.9	1.6	8.4	28.8	18
19 Closed-end funds	6.2	1.3	-0.9	1.9	8.2	-4.9	-4.9	-4.9	-4.9	-4.9	-4.9	19
20 Government-sponsored enterprises	1.0	-0.3	-0.8	1.3	0.3	-3.0	-6.8	-1.8	2.3	-5.7	-0.7	20
21 Brokers and dealers	-2.7	-1.9	2.4	-0.1	-1.2	-0.7	-4.4	-3.9	3.9	1.8	5.5	21

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

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

F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	344.1	357.0	422.4	550.4	455.2	391.9	367.0	359.5	444.6	396.4	855.4	1
2 Nonfinancial corporate business	91.1	116.3	150.5	218.7	229.9	175.0	186.2	153.8	184.4	175.6	400.0	2
3 Rest of the world (1)	57.1	67.0	61.4	34.8	14.2	24.8	45.7	-27.4	71.8	9.2	-1.4	3
4 Financial sectors	195.9	173.8	210.5	296.9	211.1	192.0	135.1	233.0	188.3	211.6	456.8	4
5 Commercial banking	18.5	7.8	23.7	27.6	20.4	32.6	33.1	38.1	32.7	26.5	77.4	5
6 Savings institutions	-0.0	-0.4	0.1	-0.2	0.2	3.5	-0.0	0.0	2.6	11.5	-14.0	6
7 ABS issuers	105.1	105.4	112.9	195.8	84.4	66.7	8.5	24.9	51.2	182.2	205.6	7
8 Finance companies	52.6	32.5	20.3	10.9	57.2	66.8	60.1	133.7	80.5	-6.9	152.3	8
9 REITs	0.2	1.3	14.8	21.7	8.9	4.8	6.6	13.2	5.6	-6.3	12.2	9
10 Brokers and dealers	-5.0	-2.0	8.1	7.2	-17.2	15.6	44.4	-0.7	25.4	-6.6	-23.9	10
11 Funding corporations	24.4	29.2	30.6	34.0	57.4	1.9	-17.6	23.8	-9.6	11.2	47.2	11
12 Net purchases	344.1	357.0	422.4	550.4	455.2	391.9	367.0	359.5	444.6	396.4	855.4	12
13 Household sector	90.0	76.6	82.2	98.6	34.2	-8.6	-37.0	138.3	-67.6	-68.3	210.1	13
14 State and local governments	7.1	10.7	1.3	10.2	12.6	3.7	6.1	4.7	1.6	2.4	31.5	14
15 Rest of the world (2)	58.1	83.7	84.6	122.2	160.6	183.7	180.3	169.1	185.8	199.6	272.6	15
16 Commercial banking	8.4	1.4	27.8	38.0	38.8	57.8	-22.9	19.3	138.0	96.7	51.8	16
17 Savings institutions	-8.2	-9.9	-9.9	29.9	23.3	-2.5	15.0	-20.5	-13.2	8.7	-54.0	17
18 Bank personal trusts and estates	-1.7	-1.7	-0.8	-2.6	11.3	8.1	8.0	6.6	7.6	10.2	10.1	18
19 Life insurance companies	90.7	79.2	86.8	84.5	41.5	51.6	64.5	25.5	54.2	62.4	90.4	19
20 Other insurance companies	12.7	18.3	18.9	16.7	10.4	-2.0	-5.4	-4.8	3.5	-1.4	6.2	20
21 Private pension funds	13.4	2.9	33.8	17.1	9.3	14.5	13.2	10.2	25.1	9.6	35.0	21
22 State and local govt. retirement funds	10.1	22.2	33.1	35.1	30.4	12.1	61.1	-27.2	-0.5	15.0	48.0	22
23 Money market mutual funds	6.4	2.4	12.5	44.8	42.5	38.2	79.7	-36.1	77.0	32.1	-1.1	23
24 Mutual funds	23.3	33.8	44.4	65.5	29.3	-1.3	-19.0	8.7	9.2	-3.9	58.0	24
25 Closed-end funds	5.9	3.2	-0.5	4.5	-0.0	-3.6	-3.6	-3.6	-3.6	-3.6	-3.6	25
26 Government-sponsored enterprises	5.5	5.6	0.3	0.5	3.2	21.2	1.3	39.9	29.5	14.1	7.8	26
27 REITs	0.8	1.4	2.1	-0.4	-0.3	-0.4	-0.7	3.5	-3.1	-1.4	8.6	27
28 Brokers and dealers	12.0	14.5	9.2	-18.6	12.0	19.3	66.3	-3.5	30.0	-15.7	45.2	28
29 Funding corporations	9.8	12.8	-3.4	4.5	-3.8	0.1	-40.0	29.4	-28.8	40.0	38.7	29

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

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

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net issues	-15.7	-5.9	-83.9	-173.0	-26.7	-116.5	60.2	-95.2	-88.9	-342.0	22.7	1
2 Nonfinancial corporate business	-58.3	-69.5	-114.4	-267.0	-143.5	-166.6	61.2	-245.2	-87.7	-394.8	-33.9	2
3 Rest of the world (2)	50.4	82.8	57.6	101.2	114.4	98.8	63.3	180.1	61.1	90.5	79.8	3
4 Financial sectors	-7.8	-19.2	-27.1	-7.3	2.4	-48.6	-64.2	-30.2	-62.3	-37.8	-23.2	4
5 Commercial banking	-8.7	-14.3	-27.7	-11.2	-10.6	-12.5	-26.1	-16.0	-2.8	-5.2	-8.1	5
6 Life insurance companies	-3.6	-8.8	-4.0	-4.7	-6.0	-0.8	-6.2	12.9	-4.9	-5.0	-5.0	6
7 Other insurance companies	-2.2	-4.8	-13.7	-4.7	-7.8	-4.3	-13.1	-1.5	-1.0	-1.7	-1.7	7
8 Closed-end funds	6.2	3.0	-8.3	-9.0	12.5	-28.9	-28.9	-28.9	-28.9	-28.9	-28.9	8
9 REITs	8.7	12.3	32.5	19.8	6.6	2.2	2.6	2.0	1.4	3.0	1.4	9
10 Brokers and dealers	-8.1	-6.5	-5.9	2.5	7.6	-4.3	7.5	1.4	-26.0	0.1	19.1	10
11 Net purchases	-15.7	-5.9	-83.9	-173.0	-26.7	-116.5	60.2	-95.2	-88.9	-342.0	22.7	11
12 Household sector	-106.3	-192.6	-293.4	-260.1	-272.0	-466.8	-548.5	-349.5	-425.3	-544.0	-297.9	12
13 State and local governments	12.1	14.5	16.8	9.4	3.5	-1.2	-5.6	10.7	-4.1	-5.6	16.9	13
14 Rest of the world (3)	16.6	11.1	67.8	41.9	98.1	172.9	246.8	107.0	190.6	147.2	166.7	14
15 Commercial banking	2.1	1.8	0.6	1.3	1.2	0.3	0.8	0.9	1.3	-1.8	-1.9	15
16 Savings institutions	0.7	0.6	0.2	1.5	-0.7	0.4	1.5	-1.3	1.5	0.1	4.7	16
17 Bank personal trusts and estates	1.6	-17.3	-0.5	-58.9	-18.5	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	17
18 Life insurance companies	18.6	46.7	86.3	115.3	111.9	109.4	126.4	127.1	97.7	86.2	92.0	18
19 Other insurance companies	-0.6	-6.8	3.0	-5.2	-2.1	-7.3	-9.6	-11.7	-15.9	8.0	-2.0	19
20 Private pension funds	-69.5	-71.5	-137.8	-113.0	-92.2	-80.8	-102.4	-62.4	-114.4	-44.2	-43.8	20
21 State and local govt. retirement funds	18.2	18.2	9.4	-28.2	-6.2	-1.6	-27.9	8.0	32.0	-18.6	-14.1	21
22 Mutual funds	87.4	193.0	166.8	143.3	136.9	190.7	387.9	113.3	169.2	92.4	111.6	22
23 Closed-end funds	-4.4	-1.7	-5.6	-14.5	5.6	-20.1	-20.1	-20.1	-20.1	-20.1	-20.1	23
24 Brokers and dealers	7.7	-1.9	2.4	-6.0	7.7	7.7	31.1	2.8	18.6	-21.6	30.7	24

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

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

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

F.214 Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	147.4	237.6	265.1	274.6	188.3	243.7	306.1	237.6	259.8	171.1	104.7	1
2 Net purchases	147.4	237.6	265.1	274.6	188.3	243.7	306.1	237.6	259.8	171.1	104.7	2
3 Household sector	66.0	195.5	259.6	255.6	164.1	207.1	263.1	198.7	229.0	137.5	60.9	3
4 Nonfinancial corporate business	4.6	3.3	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	4
5 State and local governments	5.9	6.0	-7.4	-12.3	4.3	0.8	-10.7	5.6	4.5	4.0	9.4	5
6 Commercial banking	0.3	0.3	0.8	-0.4	1.2	2.5	5.1	-0.1	-0.3	5.4	13.6	6
7 Credit unions	0.2	-0.3	-0.2	1.2	-1.1	-0.3	2.7	-3.8	-0.2	0.0	-0.9	7
8 Bank personal trusts and estates	11.9	7.3	-14.9	14.9	-23.9	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	8
9 Life insurance companies	13.5	2.4	-7.2	-23.4	15.0	11.0	12.0	12.4	10.1	9.6	8.0	9
10 Private pension funds	45.0	23.0	42.7	31.7	30.7	32.4	43.7	34.8	26.6	24.5	23.5	10

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
Total loans by commercial banking, flow of funds basis	239.8	174.2	234.7	253.4	200.1	370.8	497.9	505.3	262.5	217.5	241.2	1
- <i>Loans elsewhere classified:</i>												
2 Open market paper	-0.1	0.8	-0.8	-0.2	0.3	0.1	0.4	-0.4	-0.1	0.7	0.1	2
3 Mortgages	77.5	55.2	99.9	91.7	158.2	164.3	213.5	267.7	132.6	43.3	116.6	3
4 Consumer credit	43.2	24.8	-14.2	-3.6	-9.2	41.7	47.3	41.8	50.5	27.3	26.6	4
5 Security credit	4.6	1.3	21.7	20.5	-18.1	50.4	89.1	22.0	36.6	53.8	75.3	5
6 = Banking sector total bank loans n.e.c.	114.7	92.1	128.2	145.0	68.9	114.3	147.7	174.2	42.9	92.5	22.6	6
7 U.S.-chartered commercial banks	77.0	58.2	108.1	144.3	92.2	98.2	124.7	171.6	51.6	44.8	-0.9	7
8 Foreign banking offices in U.S.	35.4	32.2	19.2	-1.9	-22.3	15.8	22.0	-6.7	-1.3	49.0	18.6	8
9 Bank holding companies	0.4	0.2	-0.0	1.7	-1.6	-0.9	-2.9	8.6	-9.0	-0.5	4.4	9
10 Banks in U.S.-affiliated areas	1.8	1.4	0.9	0.9	0.5	1.3	3.8	0.8	1.6	-0.9	0.5	10
11 + Loans from Federal Reserve banks	0	0	0	0	0	0	0	0	0	0	0	11
12 = Total bank loans n.e.c.	114.7	92.1	128.2	145.0	68.9	114.3	147.7	174.2	42.9	92.5	22.6	12
13 Net change in liabilities	114.7	92.1	128.2	145.0	68.9	114.3	147.7	174.2	42.9	92.5	22.6	13
14 Nonfinancial sectors	112.2	79.5	115.0	115.0	83.3	114.6	147.3	168.8	43.6	98.7	-1.0	14
15 Household sector	17.4	0.6	8.1	6.3	-7.2	8.2	34.5	-10.6	-4.9	13.8	-16.7	15
16 Corporate business	66.8	39.4	71.4	80.9	72.9	74.5	76.7	152.8	22.5	46.0	1.9	16
17 Nonfarm noncorporate business	18.5	29.8	23.5	19.9	17.9	17.9	18.0	20.0	15.1	18.4	0.7	17
18 Farm business	1.1	0.6	3.5	1.2	-0.9	2.7	2.6	0.9	-1.0	8.3	2.9	18
19 Rest of the world	8.5	9.1	8.5	6.7	0.5	11.3	15.4	5.7	11.9	12.2	10.3	19
20 Foreign official institutions	0.4	0.3	-0.8	0.8	0.2	0.5	-0.8	1.4	1.8	-0.3	0.5	20
21 Foreign banks	2.1	3.4	-0.5	-0.7	-3.1	3.2	5.7	2.6	2.2	2.5	12.1	21
22 Other foreign	5.9	5.4	9.8	6.7	3.5	7.5	10.6	1.7	7.9	9.9	-2.3	22
23 Financial sectors	2.5	12.6	13.2	30.1	-14.3	-0.3	0.3	5.4	-0.7	-6.2	23.6	23
24 Savings institutions	5.2	1.4	3.5	10.3	-15.7	7.4	25.4	3.5	-1.9	2.7	4.2	24
25 Finance companies	0.5	4.4	4.4	2.1	8.8	0.5	-19.9	16.1	12.0	-6.1	29.3	25
26 Mortgage companies	-2.2	4.1	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	26
27 REITs	-1.0	2.7	9.9	16.0	-7.6	-8.3	-2.1	-16.9	-10.6	-3.7	-10.6	27

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Total other loans and advances	70.1	62.5	102.8	158.5	162.0	145.4	219.2	251.7	-48.3	159.0	59.7	1
2 U.S. government loans	13.0	0.0	9.6	14.4	5.9	8.1	10.3	7.6	5.8	8.7	8.5	2
3 Liab.: Household sector	11.3	3.1	11.4	10.6	12.6	11.2	12.4	10.7	11.1	10.9	10.5	3
4 Nonfinancial corporate business	1.9	-1.3	-0.3	-0.1	-0.3	-0.4	-0.6	-0.4	-0.7	-0.0	0.3	4
5 Nonfarm noncorporate business	1.2	-0.3	1.8	4.0	-0.9	-1.1	-0.3	-1.3	-1.2	-1.6	-2.6	5
6 Farm business	-1.2	-1.1	-0.5	-0.3	-0.3	0.1	0.2	-0.2	0.2	0.2	0.2	6
7 State and local governments	0.5	0.4	-1.2	1.2	-0.4	-1.0	-1.6	-1.6	-1.3	0.4	0.4	7
8 Rest of the world	-0.8	-0.7	-1.6	-1.0	-4.8	-0.7	0.3	0.4	-2.2	-1.2	-0.3	8
9 Government-sponsored enterprises	0	0	0	0	0	0	0	0	0	0	0	9
10 Foreign loans to U.S. corporate business	0.0	3.9	17.3	-1.0	-22.7	-2.2	-11.6	26.1	-51.3	27.9	-30.1	10
11 Liab.: Nonfinancial corporate business	0.0	3.9	17.3	-1.0	-22.7	-2.2	-11.6	26.1	-51.3	27.9	-30.1	11
Customers liability on acceptances outstanding (Commercial banking asset)	-0.6	1.0	-2.8	-9.3	-3.1	-0.7	1.9	0.8	-3.0	-2.7	-0.1	12
13 Liab.: Nonfinancial corporate business	-0.8	-0.7	-2.6	-4.3	-2.2	-0.0	3.1	-0.8	-3.7	1.3	10.1	13
14 Rest of the world	0.3	1.8	-0.2	-5.0	-0.9	-0.7	-1.2	1.6	0.7	-3.9	-10.3	14
15 Savings institution loans to business	2.5	3.0	3.1	5.3	6.5	8.7	11.2	7.8	10.1	5.7	8.2	15
16 Liab.: Nonfinancial corporate business	1.2	1.5	1.6	2.7	3.2	4.3	5.6	3.9	5.0	2.8	4.1	16
17 Nonfarm noncorporate business	1.2	1.5	1.6	2.7	3.2	4.3	5.6	3.9	5.0	2.8	4.1	17
18 Policy loans (Household liability)	10.5	4.5	3.2	0.1	-5.1	2.8	-1.3	3.6	5.8	3.2	0.7	18
19 Asset: Federal government	0.1	0.0	0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	19
20 Life insurance companies	10.4	4.5	3.2	0.1	-5.0	2.9	-1.3	3.6	5.8	3.2	0.7	20
21 Govt.-sponsored enterprises loans	11.2	28.8	31.2	92.3	113.6	41.5	57.6	123.8	-44.8	29.4	83.2	21
22 Liab.: Household sector (SLMA)	3.9	-0.6	-4.4	-1.2	5.6	-4.0	-8.9	-2.5	-11.4	6.6	3.4	22
23 Noncorporate business (FCS)	2.5	-1.2	0	2.7	0.0	1.5	-3.2	4.6	2.7	2.0	-0.2	23
24 Farm business (FCS)	1.4	2.7	0	0.6	0.9	1.5	5.2	-1.4	0.6	1.7	0.9	24
25 Commercial banks (FHLB and SLMA)	6.2	2.3	19.1	46.9	40.6	26.8	52.8	67.7	-13.4	0.2	31.1	25
26 Savings institutions (FHLB and SLMA)	-2.6	24.5	16.2	42.1	63.5	16.3	15.3	55.6	-24.1	18.6	50.6	26
27 Credit unions (FHLB)	-0.1	0.1	0.1	0.6	2.2	0.0	-2.9	0.9	1.1	1.0	-0.2	27
28 Life insurance companies (FHLB)	-0.1	1.1	0.2	0.7	0.7	-0.7	-0.7	-1.1	-0.3	-0.7	-2.4	28
29 Securitized loans held by ABS issuers	6.9	13.3	32.2	27.6	9.2	21.2	44.9	4.6	-4.5	39.9	-0.7	29
30 Liab.: Households (1)	1.0	5.3	7.8	3.8	1.5	6.5	13.6	6.8	8.8	-3.3	2.5	30
31 Nonfinancial corporate business	5.9	8.1	24.4	23.8	7.7	14.7	31.3	-2.3	-13.2	43.2	-3.2	31
32 Finance company loans to business	26.7	7.9	9.0	29.0	57.6	66.0	106.2	77.3	33.5	46.9	-9.9	32
33 Liab.: Nonfinancial corporate business	24.0	7.1	8.1	26.1	51.9	59.4	95.6	69.6	30.2	42.2	-8.9	33
34 Nonfarm noncorporate business	2.7	0.8	0.9	2.9	5.8	6.6	10.6	7.7	3.4	4.7	-1.0	34

(1) Student loans.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
								Q1	Q2	Q3	Q4	Q1	
1	Net change in mortgages	201.1	283.5	332.6	498.8	592.0	566.4	482.0	650.4	563.4	569.9	546.3	1
2	Home	181.0	242.1	252.3	379.7	426.1	415.2	336.5	482.4	428.4	413.5	406.3	2
3	Multifamily residential	7.9	11.6	13.1	28.0	41.3	37.7	31.1	47.2	31.5	40.9	38.3	3
4	Commercial	10.6	27.3	64.0	84.8	119.0	106.8	107.0	111.0	97.3	111.8	96.5	4
5	Farm	1.6	2.6	3.2	6.2	5.5	6.7	7.3	9.7	6.2	3.7	5.1	5
6	Net borrowing	201.1	283.5	332.6	498.8	592.0	566.4	482.0	650.4	563.4	569.9	546.3	6
7	Household sector	179.9	249.4	248.5	372.9	420.2	403.3	318.4	475.6	414.3	405.0	400.2	7
8	Nonfinancial business	15.9	26.3	69.2	101.1	166.6	156.9	156.5	164.8	143.0	163.0	153.6	8
9	Corporate	16.1	-27.2	-21.8	15.0	71.9	62.5	63.4	65.0	52.5	69.2	63.7	9
10	Nonfarm noncorporate	-1.8	50.9	87.9	79.8	89.3	87.6	85.8	90.1	84.3	90.2	84.7	10
11	Farm	1.6	2.6	3.2	6.2	5.5	6.7	7.3	9.7	6.2	3.7	5.1	11
12	Federal government	0	-0.0	-0.0	0	0	0	0	0	0	0	0	12
13	REITs	5.3	7.9	14.9	24.8	5.1	6.2	7.0	10.0	6.0	1.8	-7.5	13
14	Net change in assets	201.1	283.5	332.6	498.8	592.0	566.4	482.0	650.4	563.4	569.9	546.3	14
15	Household sector	-6.1	0.1	0.1	0.6	-0.3	1.5	3.5	2.4	1.0	-0.7	0.2	15
16	Nonfinancial corporate business	1.6	-3.6	25.9	-13.0	-7.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	16
17	Nonfarm noncorporate business	3.1	-3.2	-1.5	-0.1	1.0	2.0	1.7	1.6	2.3	2.5	2.6	17
18	State and local governments	3.3	3.8	3.7	4.1	4.3	4.5	4.4	4.5	4.5	4.6	4.6	18
19	Federal government	-13.5	-7.2	-4.5	-0.8	-0.1	-0.9	-3.8	0.1	-1.3	1.6	-2.4	19
20	Commercial banking	77.5	55.2	99.9	91.7	158.2	164.3	213.5	267.7	132.6	43.3	116.6	20
21	Savings institutions (1)	0.6	31.6	3.5	12.1	24.7	55.2	61.0	88.5	57.9	13.1	75.7	21
22	Credit unions	4.4	9.5	10.1	10.9	14.1	16.4	15.7	15.6	18.5	15.7	-1.5	22
23	Bank personal trusts and estates	-0.1	0.3	-0.6	-0.2	-0.6	-0.1	-0.1	-0.2	-0.2	-0.1	-0.1	23
24	Life insurance companies	-2.6	-5.0	-1.3	6.8	15.7	5.2	-6.2	12.8	9.3	4.8	4.8	24
25	Other insurance companies	-1.0	-0.4	-0.2	-0.2	-0.0	-0.3	2.5	-2.8	-0.6	-0.2	0	25
26	Private pension funds	0.6	0.6	0.7	1.9	1.9	1.7	2.1	1.4	1.7	1.4	1.6	26
27	State and local govt. retirement funds	0.7	0.8	0.9	6.5	-2.6	-0.0	0.9	-2.9	1.9	0.1	2.5	27
28	Government-sponsored enterprises (1)	6.4	-6.1	-4.5	8.3	-4.3	22.7	6.8	38.6	17.3	28.0	11.6	28
29	Federally related mortgage pools	98.3	141.0	114.6	192.6	273.8	199.5	143.7	121.6	225.3	307.3	197.0	29
30	ABS issuers	25.1	48.1	80.7	156.5	92.0	84.0	54.4	70.8	82.8	127.9	126.4	30
31	Finance companies	5.6	10.2	5.3	14.4	24.2	21.8	8.0	32.4	19.3	27.5	12.1	31
32	Mortgage companies	-3.4	8.2	-9.1	3.2	0.3	0.2	-6.0	5.5	-0.5	2.0	1.4	32
33	REITs	0.8	-0.3	9.1	3.4	-3.3	-6.2	-15.2	-2.2	-3.5	-3.8	-1.9	33

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

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net borrowing	181.0	242.1	252.3	379.7	426.1	415.2	336.5	482.4	428.4	413.5	406.3	1
2 Household sector	189.5	244.8	249.7	368.8	409.8	397.8	319.5	464.7	407.3	399.5	390.3	2
3 Nonfinancial corporate business	-0.1	1.0	0.2	1.4	2.2	2.0	2.0	2.2	2.6	1.1	3.5	3
4 Nonfarm noncorporate business	-8.4	-3.6	2.4	9.5	14.2	15.5	15.0	15.6	18.5	12.9	12.5	4
5 Net change in assets	181.0	242.1	252.3	379.7	426.1	415.2	336.5	482.4	428.4	413.5	406.3	5
6 Household sector	-7.7	-1.2	-1.1	-1.1	-1.1	-1.0	-1.1	-1.0	-1.0	-1.0	-1.0	6
7 Nonfinancial corporate business	1.1	-9.3	5.3	-2.7	-1.4	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	7
8 Nonfarm noncorporate business	1.2	-1.3	-1.0	-0.1	0.4	0.8	0.6	0.6	0.9	0.9	0.9	8
9 State and local governments	3.2	2.3	3.0	3.3	3.5	3.7	3.6	3.6	3.7	3.7	3.8	9
10 Federal government	-4.9	-3.0	-2.0	-0.3	-0.4	-0.7	-0.3	-0.2	-2.0	-0.4	-0.4	10
11 Commercial banking	56.6	31.1	67.9	51.1	82.1	86.5	108.4	176.3	73.4	-11.9	52.5	11
12 Savings institutions	4.7	31.4	7.0	12.7	15.1	46.1	50.1	79.8	45.7	8.6	58.1	12
13 Credit unions	4.4	9.5	10.1	10.9	14.1	16.4	15.7	15.6	18.5	15.7	-1.5	13
14 Bank personal trusts and estates	-0.1	0.3	-0.6	-0.2	-0.6	-0.1	-0.1	-0.2	-0.2	-0.1	-0.1	14
15 Life insurance companies	0.4	-1.9	0.2	-0.6	-0.7	-1.0	-1.5	-1.3	-1.3	-0.0	-0.4	15
16 Private pension funds	0.7	0.6	0.8	1.3	1.4	1.5	1.6	1.3	1.5	1.4	1.5	16
17 State and local govt. retirement funds	0.5	0.6	0.6	2.8	-0.9	-0.0	0.3	-1.0	0.7	0.0	0.9	17
18 Government-sponsored enterprises	5.9	-6.7	-4.2	5.3	-10.3	15.8	1.8	31.4	11.3	18.5	4.7	18
19 Federally related mortgage pools	93.8	135.4	109.3	182.1	264.6	191.0	137.2	113.9	217.4	295.3	183.9	19
20 ABS issuers	18.4	31.8	54.5	94.5	49.9	44.8	34.0	33.5	51.0	60.8	93.9	20
21 Finance companies	5.6	13.4	6.9	16.8	12.5	17.1	7.5	27.4	11.6	21.8	9.6	21
22 Mortgage companies	-4.5	8.2	-10.2	3.1	0.3	0.2	-6.0	5.5	-0.6	1.9	1.4	22
23 REITs	1.9	1.1	6.0	0.8	-2.4	-4.6	-14.4	-1.9	-1.1	-0.8	-0.4	23
Memo:												
24 Home equity loans included above (2)	24.9	46.0	72.3	54.9	50.4	92.4	75.5	111.5	89.6	93.0	56.5	24
25 Commercial banking	10.3	13.8	20.1	2.9	12.6	45.3	41.1	52.2	42.9	45.1	-0.2	25
26 Savings institutions	1.1	1.7	3.2	0.5	3.8	13.1	10.3	10.5	13.7	18.0	1.7	26
27 Credit unions	2.0	2.6	3.5	0.7	3.7	7.3	9.3	7.7	9.3	2.9	2.7	27
28 ABS issuers	8.2	18.5	38.6	34.0	17.7	9.6	6.4	16.4	6.4	9.2	41.6	28
29 Finance companies	3.3	9.4	6.9	16.8	12.5	17.1	8.5	24.7	17.4	17.9	10.8	29

(1) Mortgages on 1-4 family properties.

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

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	7.9	11.6	13.1	28.0	41.3	37.7	31.1	47.2	31.5	40.9	38.3	1
2 Nonfinancial corporate business	0.9	0.9	1.1	1.1	1.2	1.3	1.3	1.3	1.2	1.2	1.3	2
3 Nonfarm noncorporate business	5.2	8.0	7.1	18.8	38.4	34.4	27.5	42.7	28.3	39.0	39.5	3
4 Federal government	0	-0.0	-0.0	0	0	0	0	0	0	0	0	4
5 REITs	1.8	2.6	4.9	8.2	1.7	2.1	2.3	3.3	2.0	0.6	-2.5	5
6 Net change in assets	7.9	11.6	13.1	28.0	41.3	37.7	31.1	47.2	31.5	40.9	38.3	6
7 Household sector	0.3	-0.1	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	7
8 Nonfinancial corporate business	-0.8	0.7	0.6	-0.3	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	8
9 Nonfarm noncorporate business	1.0	-0.9	0.1	-0.0	0.3	0.7	0.6	0.5	0.8	0.8	0.8	9
10 State and local governments	0.6	1.8	0.6	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	10
11 Federal government	-4.3	-2.9	-0.9	-0.3	-0.0	0.3	0.3	0.2	0.2	0.5	-2.4	11
12 Commercial banking	4.6	2.9	4.2	3.2	13.1	11.7	19.1	19.7	4.9	3.2	8.3	12
13 Savings institutions	-2.4	-0.4	-2.0	-2.5	2.3	1.9	-5.4	5.3	3.7	4.1	6.4	13
14 Life insurance companies	0.9	2.0	-0.3	1.1	1.1	0.9	-0.7	1.9	1.4	0.8	0.7	14
15 Private pension funds	-0.0	0.0	-0.0	0.1	0.1	0.0	0.1	0.0	0.1	0	0.0	15
16 State and local govt. retirement funds	0.2	0.2	0.2	1.8	-0.7	-0.0	0.2	-0.8	0.5	0.0	0.7	16
17 Government-sponsored enterprises	0.6	-0.5	-1.2	0.8	4.8	4.9	5.2	4.6	3.3	6.6	4.1	17
18 Federally related mortgage pools	4.5	5.6	5.3	10.5	9.2	8.5	6.5	7.7	7.8	12.0	13.1	18
19 ABS issuers	2.1	4.0	5.0	12.8	8.5	7.1	3.4	4.9	6.8	13.3	5.3	19
20 Finance companies	0	-0.6	-0.2	-0.2	2.4	1.0	1.9	1.3	1.3	-0.7	1.1	20
21 Mortgage companies	1.1	-0.1	1.0	0.1	0.0	0.0	0	0	0.0	0.0	0.1	21
22 REITs	-0.6	-0.4	0.9	0.1	-0.6	-0.2	-0.8	0.9	-0.3	-0.7	-0.7	22

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net borrowing	10.6	27.3	64.0	84.8	119.0	106.8	107.0	111.0	97.3	111.8	96.5	1
2 Household sector	-9.6	4.7	-1.2	4.1	10.4	5.6	-1.1	10.9	7.0	5.5	9.9	2
3 Nonfinancial corporate business	15.3	-29.1	-23.0	12.5	68.5	59.3	60.2	61.6	48.7	66.8	59.0	3
4 Nonfarm noncorporate business	1.3	46.5	78.4	51.6	36.6	37.7	43.3	31.8	37.5	38.3	32.6	4
5 REITs	3.6	5.3	10.0	16.6	3.4	4.2	4.7	6.7	4.1	1.2	-5.0	5
6 Net change in assets	10.6	27.3	64.0	84.8	119.0	106.8	107.0	111.0	97.3	111.8	96.5	6
7 Household sector	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6	7
8 Nonfinancial corporate business	1.2	5.1	20.0	-10.0	-5.4	-3.8	-3.8	-3.8	-3.8	-3.8	-3.8	8
9 Nonfarm noncorporate business	0.9	-0.8	-0.6	-0.0	0.2	0.6	0.5	0.4	0.6	0.7	0.7	9
10 State and local governments	-0.5	-0.2	0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	10
11 Federal government	-3.8	-0.9	-0.7	0.1	0.6	-0.4	-3.5	0.1	0.5	1.5	0.7	11
12 Commercial banking	15.0	20.2	25.7	35.3	60.1	63.8	82.4	68.9	53.6	50.5	54.4	12
13 Savings institutions	-1.8	0.6	-1.5	1.9	7.2	7.1	16.2	3.3	8.5	0.4	11.1	13
14 Life insurance companies	-4.0	-5.6	-1.5	5.2	13.8	4.7	-4.0	10.6	7.8	4.4	4.1	14
15 Other insurance companies	-1.0	-0.4	-0.2	-0.2	-0.0	-0.3	2.5	-2.8	-0.6	-0.2	0	15
16 Private pension funds	-0.0	0.0	-0.1	0.4	0.4	0.1	0.4	0.0	0.2	0	0.0	16
17 State and local govt. retirement funds	0.0	-0.0	-0.0	1.9	-1.0	-0.0	0.3	-1.1	0.7	0.0	0.9	17
18 Federally related mortgage pools	-0.0	-0.0	-0.0	0	0	0	0	0	0	0	0	18
19 ABS issuers	4.6	12.2	21.3	49.2	33.6	32.1	17.1	32.3	25.0	53.8	27.3	19
20 Finance companies	0	-2.6	-1.4	-2.1	9.3	3.7	-1.5	3.6	6.3	6.3	1.3	20
21 Mortgage companies	0	0	0	0	0	0	0	0	0	0	0	21
22 REITs	-0.5	-1.0	2.2	2.5	-0.4	-1.4	0	-1.2	-2.0	-2.4	-0.8	22

F.221 Farm Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing (Farm business)	1.6	2.6	3.2	6.2	5.5	6.7	7.3	9.7	6.2	3.7	5.1	1
2 Net change in assets	1.6	2.6	3.2	6.2	5.5	6.7	7.3	9.7	6.2	3.7	5.1	2
3 Household sector	0.8	0.6	0.6	1.1	0.2	1.9	4.0	2.8	1.3	-0.4	0.6	3
4 Nonfarm noncorporate business	0.1	-0.2	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	4
5 State and local governments	-0.0	-0.1	-0.0	-0.0	-0.0	0.0	0	-0.0	0.0	0.0	0.0	5
6 Federal government	-0.5	-0.5	-0.9	-0.3	-0.2	-0.1	-0.3	-0.1	-0.0	-0.1	-0.2	6
7 Commercial banking	1.3	1.1	2.1	2.0	2.8	2.2	3.7	2.8	0.7	1.5	1.3	7
8 Savings institutions	-0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.1	8
9 Life insurance companies	0.1	0.5	0.4	1.1	1.5	0.6	-0.0	1.5	1.4	-0.4	0.4	9
10 State and local govt. retirement funds	0	0	0	0	0	0	0	0	0	0	0	10
11 Government-sponsored enterprises	-0.1	1.1	1.0	2.2	1.1	2.0	-0.2	2.6	2.7	2.9	2.8	11
12 Federally related mortgage pools	-0.0	-0.0	-0.0	-0.0	-0.0	0	0	0	0	0	0	12

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net change in liabilities (Households)	138.9	88.8	52.5	67.6	94.4	132.3	145.3	137.9	122.5	123.7	155.6	1
2 Net change in assets	138.9	88.8	52.5	67.6	94.4	132.3	145.3	137.9	122.5	123.7	155.6	2
3 Nonfinancial corporate business	-1.6	-7.3	1.2	-4.1	5.4	2.4	46.5	-8.0	-14.5	-14.7	38.6	3
4 Nonfarm noncorporate business	0	0	0	0	0	0	0	0	0	0	0	4
5 Commercial banking	43.2	24.8	-14.2	-3.6	-9.2	41.7	47.3	41.8	50.5	27.3	26.6	5
6 Savings institutions	1.6	4.6	2.5	4.4	9.9	3.0	-10.2	7.9	6.3	8.1	1.3	6
7 Credit unions	12.3	12.2	8.2	3.0	12.5	16.5	16.3	22.4	15.9	11.4	4.9	7
8 ABS issuers	65.6	54.2	47.2	59.4	62.6	57.1	26.7	44.5	35.7	121.6	103.0	8
9 Finance companies	17.7	0.3	7.6	8.5	13.1	11.6	18.7	29.2	28.7	-30.1	-18.9	9

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	127.5	113.5	132.1	96.0	207.3	139.1	211.8	122.6	135.1	87.1	88.8	1
2 Household sector	7.9	8.0	8.9	7.7	7.1	5.9	7.1	7.0	5.6	3.9	6.9	2
3 Nonfinancial corporate business	81.0	49.5	65.1	57.6	144.4	90.4	151.2	48.2	122.1	40.3	24.8	3
4 Nonfarm noncorporate business	6.2	20.8	23.5	11.1	9.8	9.2	8.6	7.6	9.3	11.2	11.7	4
5 Farm business	1.0	1.3	1.4	0.8	0.4	0.9	0.9	2.0	-1.0	1.7	1.3	5
6 State and local governments	29.2	30.9	31.4	30.5	29.1	27.4	33.2	25.4	25.4	25.5	24.8	6
7 Federal government	-4.6	0.7	-9.0	-8.2	0.3	0.7	3.3	-2.0	0.4	1.0	17.9	7
8 Rest of the world	5.8	-1.7	5.1	-2.4	4.3	-0.3	-4.2	11.9	-12.7	3.6	4.0	8
9 Brokers and dealers	1.1	4.0	5.7	-1.0	11.9	5.0	11.6	22.6	-14.0	0.0	-2.7	9
10 Net change in trade receivables	113.3	135.3	160.6	140.7	149.8	155.9	231.7	170.4	176.1	45.5	90.7	10
11 Nonfinancial corporate business	78.0	88.1	93.5	86.3	113.4	104.7	198.3	100.3	109.8	10.2	39.9	11
12 Nonfarm noncorporate business	12.3	16.2	27.0	21.0	16.6	14.4	12.8	15.0	13.5	16.5	16.8	12
13 Federal government	-1.6	0.9	-3.2	1.5	4.6	1.3	-10.1	8.4	4.2	2.9	8.1	13
14 Rest of the world	-0.2	5.3	4.3	-7.6	-7.9	0.5	-4.6	4.0	4.6	-2.0	-3.8	14
15 Other insurance companies	4.4	-0.1	2.7	1.6	2.0	2.0	11.1	4.4	6.1	-13.4	8.0	15
16 ABS issuers	20.5	25.0	36.3	37.9	21.1	33.0	24.2	38.4	38.0	31.3	21.8	16
17 Discrepancy	14.2	-21.9	-28.5	-44.6	57.5	-16.8	-19.9	-47.8	-41.0	41.6	-1.9	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	26.7	52.4	111.0	103.3	104.3	141.0	489.9	-86.2	102.2	57.9	-118.8	1
2 Household sector	3.5	15.8	36.8	21.6	75.2	5.8	217.9	-58.6	14.6	-150.9	-160.7	2
3 Rest of the world	0	0	0	0	0	0	0	0	0	0	0	3
4 Brokers and dealers	23.1	36.6	74.2	81.7	29.1	135.2	272.0	-27.6	87.6	208.8	41.9	4
5 Customer credit balances (HH)	18.6	35.3	52.6	61.2	47.2	84.9	182.9	-49.6	51.0	155.1	-33.4	5
6 From U.S.-chartered commercial banks	8.3	-4.8	4.2	11.9	-8.7	7.1	35.8	-24.2	-11.6	28.5	26.3	6
7 From foreign banking offices in U.S.	-3.7	6.2	17.5	8.6	-9.4	43.2	53.3	46.2	48.2	25.2	48.9	7
8 Net change in assets	26.7	52.4	111.0	103.3	104.3	141.0	489.9	-86.2	102.2	57.9	-118.8	8
9 Household sector	18.6	35.3	52.6	61.2	47.2	84.9	182.9	-49.6	51.0	155.1	-33.4	9
10 Rest of the world	0	0	0	0	0	0	0	0	0	0	0	10
11 Commercial banking	4.6	1.3	21.7	20.5	-18.1	50.4	89.1	22.0	36.6	53.8	75.3	11
12 Brokers and dealers	3.5	15.8	36.8	21.6	75.2	5.8	217.9	-58.6	14.6	-150.9	-160.7	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	45.8	44.5	59.3	48.0	50.8	50.5	54.9	45.6	35.9	65.4	40.5	1
2 Federal government	1.0	0.6	1.7	1.3	1.4	1.4	1.2	2.6	0.2	1.8	0.6	2
3 Life insurance companies	44.8	43.8	57.6	46.7	49.4	49.0	53.7	43.0	35.7	63.6	39.8	3
4 Net change in assets (Households)	45.8	44.5	59.3	48.0	50.8	50.5	54.9	45.6	35.9	65.4	40.5	4
<i>Pension fund reserves:</i>												
5 Net change in liabilities	158.8	148.3	201.4	202.1	184.5	215.4	212.7	262.7	197.4	188.7	273.0	5
6 Federal government (1)	20.8	55.1	40.3	41.2	41.1	20.9	39.8	41.1	37.0	-34.3	119.8	6
7 Life insurance companies	42.6	27.0	95.0	86.4	70.7	121.8	104.2	132.3	108.2	142.5	102.7	7
8 Private pension funds (2)	32.8	5.5	-10.4	13.0	12.8	21.0	6.8	22.6	18.9	35.5	19.4	8
9 State and local govt. retirement funds	62.6	60.8	76.5	61.5	59.9	51.7	61.9	66.7	33.3	45.0	31.1	9
10 Net change in assets (Households) (3)	158.8	148.3	201.4	202.1	184.5	215.4	212.7	262.7	197.4	188.7	273.0	10

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

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

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

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in taxes payable by all businesses	6.2	16.2	15.7	12.0	16.1	17.2	22.7	29.9	-10.7	27.1	24.5	1
2 Nonfinancial corporate business	-0.0	9.6	9.3	4.8	7.0	7.3	14.2	23.1	-22.4	14.1	18.9	2
3 Nonfarm noncorporate business	1.3	1.6	0.7	1.5	2.1	2.7	2.5	2.5	2.8	2.9	2.1	3
4 U.S.-chartered commercial banks	0.9	1.2	1.4	1.7	1.9	2.1	2.1	2.1	2.2	2.2	2.3	4
5 Savings institutions	0.5	-0.1	0.4	0.2	0.0	0.4	-1.4	0.3	1.5	1.3	-0.7	5
6 Life insurance companies	1.6	0.5	1.2	1.2	1.3	1.6	1.4	1.6	1.6	1.8	1.8	6
7 Other insurance companies	1.2	2.5	1.8	2.0	2.0	2.3	2.0	2.2	2.3	2.5	2.6	7
8 Finance companies	0.7	0.8	0.8	0.8	0.8	1.0	0.9	0.9	1.0	1.0	1.1	8
9 Brokers and dealers	-0.1	0.1	0.1	-0.1	0.9	-0.1	0.9	-2.8	0.2	1.3	-3.6	9
10 Net change in business taxes receivable	-14.9	-6.9	-12.3	-1.8	12.5	10.8	14.8	24.2	9.4	-5.2	7.1	10
11 State and local governments	-8.3	-5.3	-3.3	0.4	4.4	10.4	9.9	11.4	11.8	8.7	7.1	11
12 Federal government	-6.6	-1.6	-9.0	-2.2	8.1	0.4	4.9	12.8	-2.4	-13.9	-0.0	12
13 Discrepancy	21.1	23.1	28.0	13.9	3.6	6.4	7.9	5.7	-20.1	32.3	17.4	13

F.227 Investment in Bank Personal Trusts and Estates

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Liab.: Bank personal trusts and estates	6.4	-5.3	-49.9	-42.5	-7.1	-7.1	-5.9	-10.6	-6.6	-5.5	-14.1	1
2 Asset: Household sector	6.4	-5.3	-49.9	-42.5	-7.1	-7.1	-5.9	-10.6	-6.6	-5.5	-14.1	2

F.228 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	36.5	-11.9	-50.2	-50.0	-10.8	1.2	-20.7	-3.6	31.6	-2.6	-5.4	1
2 Nonfarm noncorporate business	31.8	-26.6	-65.1	-58.9	-26.9	-12.0	-30.8	-9.6	-10.2	2.6	8.7	2
3 Farm business	-10.1	2.3	-0.0	-0.1	-6.0	-12.0	-17.9	-9.2	-2.8	-18.0	-10.3	3
4 Brokers and dealers	14.7	12.4	14.9	9.0	22.1	25.2	28.0	15.3	44.6	12.8	-3.8	4

F.229 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net change in liabilities	505.4	532.1	487.5	936.5	654.6	1010.1	962.3	1194.5	1210.2	673.5	590.5	1
2 Household sector	0.7	0.8	0.3	-1.4	2.1	0.1	-2.9	0.8	-0.6	3.2	1.6	2
3 Nonfinancial corporate business	140.7	259.8	57.0	433.5	262.8	371.8	244.0	391.0	437.8	414.2	138.3	3
4 Nonfarm noncorporate business	9.6	2.2	8.5	6.0	3.7	2.5	1.1	1.2	3.3	4.4	4.5	4
5 Federal government	4.5	-3.3	0.3	-7.1	-2.9	2.0	-7.6	5.4	7.9	2.3	0.6	5
6 Rest of the world	153.8	134.8	135.1	153.9	181.3	193.5	304.0	177.8	175.4	116.8	66.5	6
7 Monetary authority	1.4	-0.1	2.1	1.3	-1.3	1.1	-10.2	12.0	-26.4	29.0	-19.0	7
8 Commercial banking	124.0	20.1	171.2	120.9	-68.3	187.6	32.0	292.9	342.8	82.9	-109.5	8
9 Savings institutions	-0.6	-2.5	-2.1	-1.6	-14.4	17.1	-16.9	5.5	13.4	66.6	24.0	9
10 Credit unions	-1.9	0.0	0.1	0.5	0.9	0.2	-1.5	2.0	2.7	-2.6	-6.5	10
11 Life insurance companies	33.5	28.5	36.0	42.8	36.8	19.0	36.5	20.9	39.6	-21.0	41.1	11
12 Other insurance companies	22.8	12.3	10.7	19.2	11.6	11.1	4.4	13.5	28.7	-2.0	4.0	12
13 Government-sponsored enterprises	5.8	0.3	7.8	20.3	-6.0	7.3	18.0	-15.8	-7.6	34.8	81.6	13
14 Finance companies	21.8	3.1	-2.9	17.8	72.7	82.2	142.4	28.0	136.7	21.5	14.2	14
15 Mortgage companies	-1.2	4.1	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	15
16 REITs	1.4	2.5	8.8	13.6	4.4	1.8	-0.6	6.0	4.5	-2.6	18.9	16
17 Brokers and dealers	12.6	28.4	21.6	44.2	4.1	-4.7	149.1	62.4	3.9	-233.9	106.1	17
18 Funding corporations	-23.7	41.0	37.5	71.0	167.0	117.4	73.6	188.4	48.5	159.0	223.3	18
19 Net change in assets	713.8	669.3	636.2	1144.2	1090.5	1259.9	1400.2	1517.5	1259.4	862.6	430.1	19
20 Household sector	14.8	9.7	10.3	15.3	11.6	6.7	6.1	10.4	13.8	-3.5	-0.5	20
21 Nonfinancial corporate business	316.3	262.7	34.9	439.9	419.1	365.8	508.5	458.4	276.8	219.4	95.7	21
22 Nonfarm noncorporate business	48.1	56.4	52.6	43.0	38.6	25.1	28.5	25.3	25.7	20.7	18.6	22
23 Farm business	1.8	-0.1	0.4	1.7	-0.0	0.4	0.1	0.3	2.0	-1.0	-0.5	23
24 State and local governments	42.9	-4.8	5.4	-1.0	12.1	5.9	23.4	-3.0	40.2	-36.9	48.0	24
25 Federal government	-2.1	-6.7	-5.4	-3.5	-0.9	-1.5	-6.6	0.1	0.5	-0.2	2.8	25
26 Rest of the world	118.0	129.1	205.8	181.8	359.0	425.0	525.3	450.7	397.6	326.6	363.1	26
27 Monetary authority	-3.2	2.4	1.3	4.9	-1.3	1.1	-2.9	-1.0	4.5	3.6	-1.7	27
28 Commercial banking	61.4	25.9	103.5	124.1	37.8	106.2	-31.5	197.8	196.4	62.0	-131.3	28
29 Savings institutions	1.7	-1.8	-3.2	13.8	-2.5	7.4	-7.6	13.1	15.0	9.3	68.7	29
30 Credit unions	-0.8	-0.2	3.8	6.8	-16.3	0.0	2.2	12.3	-28.1	13.8	18.1	30
31 Bank personal trusts and estates	-0.9	3.9	-1.4	8.4	-2.5	-1.5	-2.1	-2.8	-0.2	-0.9	-1.1	31
32 Life insurance companies	7.2	-31.4	-6.7	3.5	-34.6	15.5	23.9	19.1	2.4	16.6	-59.6	32
33 Other insurance companies	3.8	3.6	6.1	7.5	5.0	6.5	4.8	11.2	5.4	4.5	6.2	33
34 Private pension funds	25.7	35.9	13.5	32.0	18.9	16.3	15.3	17.5	22.5	10.0	10.1	34
35 State and local govt. retirement funds	2.5	8.2	0.7	3.3	16.3	3.6	-5.0	13.3	-4.9	11.1	-8.1	35
36 Money market mutual funds	11.6	4.4	14.3	9.6	22.6	12.2	-69.6	217.6	-38.4	-61.0	-23.3	36
37 Mutual funds	0.5	-1.7	7.1	-3.9	-4.3	-0.5	-6.6	-0.0	2.9	1.7	0.4	37
38 Government-sponsored enterprises	7.7	20.0	19.4	53.6	61.1	54.5	29.4	53.9	69.3	65.4	91.3	38
39 Finance companies	21.0	22.0	28.9	16.1	48.5	25.0	-21.4	-13.1	132.1	2.3	-11.5	39
40 REITs	1.0	-1.7	4.9	10.7	-0.1	0.0	1.7	-3.2	5.1	-3.6	2.8	40
41 Brokers and dealers	10.3	68.2	82.8	115.9	28.3	132.4	306.0	7.5	101.3	115.0	-119.6	41
42 Funding corporations	24.5	65.2	57.3	60.7	74.4	54.0	78.3	32.1	17.6	87.8	61.4	42
43 Discrepancy	-208.4	-137.2	-148.6	-207.7	-436.0	-249.8	-437.9	-323.0	-49.2	-189.1	160.3	43

F.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
U.S. direct investment abroad (1):												
1 Liab.: Rest of the world	98.8	91.9	105.0	146.1	150.9	161.6	171.8	149.9	144.7	179.9	53.9	1
2 Equity	40.5	27.5	40.8	73.3	52.1	56.3	37.6	55.2	49.2	83.2	32.7	2
3 Reinvested earnings	53.9	54.7	58.2	47.6	69.6	100.3	91.7	97.9	101.4	110.1	37.0	3
4 Intercompany accounts	4.4	9.7	6.0	25.1	29.2	5.0	42.5	-3.2	-6.0	-13.4	-15.9	4
5 Asset: Nonfinancial corporate business	90.3	76.8	84.5	128.3	137.3	116.7	132.1	108.9	91.0	134.8	32.1	5
6 Commercial banking	1.6	3.5	3.0	1.0	3.9	12.8	5.9	4.3	34.7	6.3	2.1	6
7 Life insurance companies	0.4	0.8	1.8	1.3	1.5	2.1	1.2	1.7	3.4	1.9	1.9	7
8 Other insurance companies	3.8	3.6	6.1	7.5	5.0	6.5	4.8	11.2	5.4	4.5	6.2	8
9 Finance companies	2.5	7.3	9.0	5.9	2.2	18.1	26.2	19.9	7.8	18.7	8.0	9
10 Brokers and dealers	0.1	-0.1	0.7	2.0	1.0	5.4	1.7	3.8	2.4	13.7	3.6	10
Foreign direct investment in U.S. (1):												
11 Liab.: Nonfinancial corporate business	53.6	72.0	101.4	153.6	240.0	210.4	70.9	344.2	180.3	246.2	67.4	11
12 Nonfarm noncorporate business	-0.1	0.3	0.5	0.3	0.1	0.2	0.2	0.2	-0.1	0.6	-0.0	12
13 Commercial banking	6.6	-0.1	7.7	4.7	18.4	11.9	21.8	3.6	5.4	16.9	1.8	13
14 Life insurance companies	1.8	1.0	7.0	3.8	15.9	10.4	3.1	7.3	22.4	8.7	8.0	14
15 Other insurance companies	2.0	5.7	5.9	1.7	11.2	7.1	-0.8	13.0	8.2	7.9	8.0	15
16 Finance companies	2.8	5.1	6.6	1.1	7.6	20.6	5.5	2.8	9.3	64.8	25.2	16
17 Brokers and dealers	1.5	1.3	0.3	1.1	0.2	2.7	5.7	2.6	1.3	1.3	0.0	17
18 Funding corporations	-10.4	1.1	-23.4	20.0	-17.8	53.2	89.7	28.1	64.0	31.1	9.6	18
19 Asset: Rest of the world	57.8	86.5	106.0	186.3	275.5	316.5	196.3	401.7	290.7	377.4	120.0	19
20 Equity	47.9	63.7	63.7	151.7	212.1	221.1	110.0	294.4	159.6	320.5	95.2	20
21 Reinvested earnings	8.4	8.5	16.6	3.8	23.2	23.0	28.6	29.9	21.1	12.3	2.0	21
22 Intercompany accounts	1.5	14.3	25.8	30.7	40.2	72.4	57.6	77.4	110.1	44.6	22.7	22
Federal government equity in IBRD, etc.:												
23 Liab.: Rest of the world	1.5	1.8	1.6	1.6	1.5	1.5	1.4	1.6	1.3	1.6	3.7	23
24 Asset: Federal government	1.5	1.8	1.6	1.6	1.5	1.5	1.4	1.6	1.3	1.6	3.7	24
Federal Reserve Bank stock:												
25 Liab.: Monetary authority	0.3	0.6	0.8	0.5	0.5	0.6	1.2	0.5	0.3	0.3	0.1	25
26 Asset: Commercial banking	0.3	0.6	0.8	0.5	0.5	0.6	1.2	0.5	0.3	0.3	0.1	26
Equity in govt.-sponsored enterprises:												
27 Liab.: Government-sponsored enterprises	1.8	1.2	0.7	3.3	5.5	2.2	4.0	-0.9	1.8	3.8	1.9	27
28 Asset: Nonfin. corporate business (FNMA)	-0.2	-0.2	-1.1	-0.7	-0.6	0.0	-0.1	-1.5	0.3	1.2	-1.3	28
29 Nonfarm noncorporate (BC)	0.0	0.7	0	-0.1	0.0	-0.0	0.4	-0.3	-0.1	0.1	-0.1	29
30 Farm business (FICB and FLB)	-0.1	-0.6	0	0.1	-0.0	-0.0	-0.3	0.3	0.2	-0.1	-0.1	30
31 Federal government	0	0	0	0	0	0	0	0	0	0	0	31
32 Commercial banks (FHLB)	1.6	0.8	1.3	2.0	3.0	0.8	1.7	-0.2	0.0	1.5	1.4	32
33 Savings institutions (FHLB)	0.4	0.5	0.4	1.8	2.7	1.3	2.6	0.7	0.9	0.9	1.7	33
34 Credit unions (FHLB)	0.1	0.0	0.0	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.3	34
35 Life insurance companies (FHLB)	-0.0	0.1	0.0	0.0	0.1	0.0	-0.3	0	0.4	0.0	-0.1	35
BHC investment in subsidiaries:												
36 Liab.: Commercial banking	40.1	28.6	40.7	55.3	2.9	53.6	80.8	35.9	54.9	42.7	65.6	36
37 Savings institutions	0.1	0.2	0.3	0.4	0.5	0.7	0.6	0.6	0.7	0.7	0.7	37
38 Finance companies	4.6	4.6	2.2	-1.4	31.0	11.3	42.6	-16.1	14.4	4.4	-16.1	38
39 Mortgage companies	-1.2	4.1	-4.6	1.6	0.2	0.1	-3.0	2.7	-0.3	1.0	0.7	39
40 Brokers and dealers	4.7	-8.6	27.0	43.5	-14.6	50.2	92.6	14.9	41.2	52.2	69.8	40
41 Asset: Bank holding companies	48.3	28.9	65.7	99.4	20.1	115.9	213.6	38.2	110.9	101.0	120.7	41
NFC investment in finance company subs.:												
42 Liab.: Finance companies	4.6	4.6	2.2	-1.4	31.0	11.3	42.6	-16.1	14.4	4.4	-16.1	42
43 Asset: Nonfinancial corporate business	4.6	4.6	2.2	-1.4	31.0	11.3	42.6	-16.1	14.4	4.4	-16.1	43
Funding corp. investment in subs.:												
44 Liab.: Foreign banking offices in U.S.	6.7	13.7	14.3	11.8	2.5	45.6	86.1	-0.1	21.5	75.0	14.6	44
45 Brokers and dealers	17.8	51.5	43.0	48.9	71.9	8.3	-7.8	32.2	-3.9	12.9	46.9	45
46 Asset: Funding corporations	24.5	65.2	57.3	60.7	74.4	54.0	78.3	32.1	17.6	87.8	61.4	46

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

F.231 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
Nonofficial foreign currencies:												
1 Liab.: Rest of the world	0.3	-0.1	-0.0	-0.1	0.6	-0.1	-1.2	0.2	0.4	0.1	1.2	1
2 Asset: Federal government	0.3	-0.1	-0.0	-0.1	0.6	-0.1	-1.2	0.2	0.4	0.1	1.2	2
Postal Savings System deposits:												
3 Liab.: Federal government	0	0	0	0	0	0	0	0	0	0	0	3
4 Asset: Household sector	0	0	0	0	0	0	0	0	0	0	0	4
Deposits at Federal Home Loan Banks:												
5 Liab.: Government-sponsored enterprises	3.3	-1.2	0	6.8	-7.8	-0.0	-8.1	-8.7	2.8	13.8	51.5	5
6 Asset: Savings institutions	3.3	-1.2	0	6.8	-7.8	-0.0	-8.1	-8.7	2.8	13.8	51.5	6
Deferred and unpaid life insurance premiums:												
7 Liab.: Household sector	0.7	0.8	0.3	-1.4	2.1	0.1	-2.9	0.8	-0.6	3.2	1.6	7
8 Asset: Life insurance companies	0.7	0.8	0.3	-1.4	2.1	0.1	-2.9	0.8	-0.6	3.2	1.6	8
Life insurance company reserves:												
9 Liab.: Life insurance companies	6.1	7.0	8.3	7.9	11.4	5.0	3.9	10.3	5.3	0.6	1.2	9
10 Health	5.2	6.2	6.3	7.3	10.2	3.9	3.8	8.4	2.2	1.2	1.2	10
11 Policy dividend accumulation	0.8	0.8	2.0	0.7	1.2	1.1	0.0	1.8	3.0	-0.6	0	11
12 Asset: Household sector	6.1	7.0	8.3	7.9	11.4	5.0	3.9	10.3	5.3	0.6	1.2	12
Policy payables:												
13 Liab.: Other insurance companies	20.8	6.6	4.8	17.5	0.4	4.1	5.2	0.4	20.5	-9.9	-4.0	13
14 Asset: Household sector	8.7	2.7	2.0	7.3	0.2	1.7	2.2	0.2	8.6	-4.1	-1.7	14
15 Nonfinancial corporate business	8.2	2.6	1.9	6.9	0.2	1.6	2.1	0.2	8.1	-3.9	-1.6	15
16 Nonfarm noncorporate business	2.0	0.6	0.5	1.7	0.0	0.4	0.5	0.0	1.9	-0.9	-0.4	16
17 Farm business	1.9	0.6	0.4	1.6	0.0	0.4	0.5	0.0	1.9	-0.9	-0.4	17
Unallocated insurance company contracts:												
18 Liab.: Life insurance companies	17.7	14.4	-1.0	21.4	13.4	9.1	9.4	7.2	14.8	4.9	2.6	18
19 Asset: Private pension funds	17.7	14.4	-1.0	21.4	13.4	9.1	9.4	7.2	14.8	4.9	2.6	19
Pension fund contributions payable:												
20 Liab.: Nonfinancial corporate business	4.1	4.1	7.1	1.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	20
21 Asset: Private pension funds	4.1	4.1	7.1	1.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	21
Securities borrowed (net):												
22 Liab.: Funding corporations	-5.5	59.9	57.2	70.0	16.3	86.2	106.4	85.5	9.9	143.1	-92.4	22
23 Asset: Brokers and dealers	-5.5	59.9	57.2	70.0	16.3	86.2	106.4	85.5	9.9	143.1	-92.4	23

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000				- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 Net change in liabilities	220.4	160.0	71.6	315.9	57.7	241.2	139.3	490.8	574.5	-239.6	282.2	1
2 Nonfinancial corporate business	83.1	183.7	-51.5	278.0	21.9	160.4	172.1	45.8	256.5	167.0	69.9	2
3 Nonfarm noncorporate business	9.7	2.0	8.0	5.7	3.6	2.3	0.9	1.0	3.3	3.8	4.5	3
4 Federal government	4.5	-3.3	0.3	-7.1	-2.9	2.0	-7.6	5.4	7.9	2.3	0.6	4
5 Rest of the world	53.3	41.1	28.5	6.5	28.4	30.5	132.0	26.1	28.9	-64.9	7.7	5
6 Monetary authority	1.1	-0.7	1.3	0.8	-1.8	0.5	-11.4	11.5	-26.6	28.7	-19.1	6
7 Commercial banking	70.6	-22.1	108.4	49.2	-92.0	76.5	-156.8	253.4	261.0	-51.7	-191.5	7
8 U.S.-chartered commercial banks	3.5	-13.0	30.5	-2.4	-20.0	71.4	10.7	123.8	144.8	6.5	-216.0	8
9 Foreign banking offices in U.S.	37.6	-26.9	34.2	-10.7	-63.4	-41.7	-162.0	118.6	-2.7	-120.7	-63.7	9
10 Bank holding companies	26.6	17.3	39.0	56.0	-10.8	43.1	-8.3	8.8	112.4	59.6	89.3	10
11 Banks in U.S.-affiliated areas	2.9	0.6	4.7	6.3	2.2	3.6	2.8	2.3	6.5	3.0	-1.0	11
12 Savings institutions	-0.7	-2.7	-2.4	-2.1	-15.0	16.5	-17.5	4.8	12.7	65.9	23.3	12
13 Credit unions	-1.9	0.0	0.1	0.5	0.9	0.2	-1.5	2.0	2.7	-2.6	-6.5	13
14 Life insurance companies	7.9	6.1	21.8	9.6	-3.9	-5.5	20.0	-3.9	-2.8	-35.2	29.4	14
15 Government-sponsored enterprises	0.8	0.3	7.1	10.1	-3.7	5.2	22.0	-6.2	-12.3	17.2	28.2	15
16 Finance companies	9.8	-11.3	-13.8	19.5	3.0	38.9	51.7	57.4	98.7	-52.1	21.2	16
17 REITs	1.4	2.5	8.8	13.6	4.4	1.8	-0.6	6.0	4.5	-2.6	18.9	17
18 Brokers and dealers	-11.4	-15.8	-48.7	-49.4	-53.5	-65.9	58.6	12.7	-34.7	-300.2	-10.5	18
19 Funding corporations	-7.8	-20.0	3.6	-19.0	168.5	-22.1	-122.5	74.8	-25.3	-15.3	306.1	19
20 Net change in assets	428.8	297.1	220.2	523.7	493.7	491.0	577.3	813.8	623.7	-50.6	121.8	20
21 Nonfinancial corporate business	213.3	178.9	-52.5	306.8	251.1	236.1	331.8	366.9	163.0	82.9	82.5	21
22 Nonfarm noncorporate business	46.1	55.1	52.1	41.4	38.5	24.7	27.6	25.6	23.9	21.6	19.1	22
23 State and local governments	42.9	-4.8	5.4	-1.0	12.1	5.9	23.4	-3.0	40.2	-36.9	48.0	23
24 Federal government	-3.8	-8.4	-7.0	-5.0	-3.0	-2.9	-6.8	-1.8	-1.3	-1.9	-2.2	24
25 Rest of the world	60.2	42.6	99.8	-4.5	83.5	108.5	329.0	49.0	106.8	-50.8	243.2	25
26 Monetary authority	-3.2	2.4	1.3	4.9	-1.3	1.1	-2.9	-1.0	4.5	3.6	-1.7	26
27 Commercial banking	9.6	-7.9	32.7	21.1	10.4	-23.9	-254.1	155.0	50.5	-47.1	-255.6	27
28 U.S.-chartered commercial banks	-1.6	1.3	0.5	5.5	3.9	-9.5	-34.1	54.1	-10.3	-47.6	-32.0	28
29 Foreign banking offices in U.S.	5.0	-21.2	37.0	0.4	-21.3	-36.5	-195.4	70.5	12.5	-33.6	-220.1	29
30 Bank holding companies	4.6	11.3	-6.7	12.1	28.9	20.9	-23.2	28.8	46.6	31.4	-5.2	30
31 Banks in U.S.-affiliated areas	1.6	0.8	1.8	3.1	-1.0	1.2	-1.4	1.6	1.7	2.7	1.8	31
32 Savings institutions	-2.0	-1.1	-3.6	5.1	2.5	6.2	-2.1	21.1	11.3	-5.5	15.4	32
33 Credit unions	-0.9	-0.2	3.8	6.7	-16.5	-0.1	2.1	12.2	-28.2	13.6	17.8	33
34 Bank personal trusts and estates	-0.9	3.9	-1.4	8.4	-2.5	-1.5	-2.1	-2.8	-0.2	-0.9	-1.1	34
35 Life insurance companies	6.1	-33.1	-8.8	3.6	-38.4	13.3	26.0	16.6	-0.8	11.4	-63.0	35
36 Private pension funds	3.9	17.4	7.4	8.7	4.5	6.2	4.9	9.3	6.7	4.1	6.5	36
37 State and local govt. retirement funds	2.5	8.2	0.7	3.3	16.3	3.6	-5.0	13.3	-4.9	11.1	-8.1	37
38 Money market mutual funds	11.6	4.4	14.3	9.6	22.6	12.2	-69.6	217.6	-38.4	-61.0	-23.3	38
39 Mutual funds	0.5	-1.7	7.1	-3.9	-4.3	-0.5	-6.6	-0.0	2.9	1.7	0.4	39
40 Government-sponsored enterprises	7.7	20.0	19.4	53.6	61.1	54.5	29.4	53.9	69.3	65.4	91.3	40
41 Finance companies	18.6	14.6	19.9	10.1	46.3	6.8	-47.6	-33.0	124.3	-16.4	-19.5	41
42 REITs	1.0	-1.7	4.9	10.7	-0.1	0.0	1.7	-3.2	5.1	-3.6	2.8	42
43 Brokers and dealers	15.7	8.4	24.9	43.9	10.9	40.8	197.9	-81.8	89.0	-41.8	-30.8	43
44 Discrepancy	-208.4	-137.2	-148.6	-207.7	-436.0	-249.8	-437.9	-323.0	-49.2	-189.1	160.3	44

F.11 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1995	1996	1997	1998	1999	2000	2000		2000		- 2001 -	
							Q1	Q2	Q3	Q4	Q1	
1 All sectors	-178.5	-118.0	-32.0	-165.5	-212.4	14.5	451.8	-319.2	4.0	-78.7	165.8	1
2 Household sector	33.1	-52.3	35.7	-79.4	-60.4	-18.5	28.0	-126.3	8.8	15.3	-263.5	2
3 Nonfinancial corporate business	-73.2	-16.6	82.1	-56.7	-48.6	-36.0	-34.2	-50.7	-20.0	-39.0	-44.3	3
4 State and local governments	-14.6	-9.4	39.1	-50.8	-20.1	-10.9	-31.9	-27.0	4.1	11.4	28.3	4
5 Federal government	-25.6	56.0	15.0	21.8	3.5	21.3	216.9	-124.0	28.6	-36.1	353.4	5
6 Rest of the world	-15.4	-47.9	-145.7	51.0	-7.4	27.5	158.6	-200.2	41.0	110.5	53.6	6
7 Financial sectors	-82.8	-47.8	-58.3	-51.4	-79.4	31.0	114.4	209.0	-58.6	-140.8	38.4	7
8 Monetary authority	-1.8	0.8	1.7	-3.0	-0.6	-0.5	-6.3	15.6	0.7	-11.8	0.9	8
9 Commercial banking	-20.9	-6.9	42.4	29.8	-56.9	37.5	100.4	182.1	-53.6	-78.9	101.1	9
10 Savings institutions	-2.5	-3.6	-1.9	-4.0	-0.9	-0.9	-2.1	-0.3	-3.4	2.0	-3.6	10
11 Credit unions	0.8	1.4	-0.2	-0.1	1.4	-0.9	-1.1	1.0	-1.6	-2.0	-0.9	11
12 Bank personal trusts and estates	-1.3	2.1	-5.3	-0.2	1.7	0.9	1.1	1.2	0.8	0.7	0.5	12
13 Life insurance companies	-42.3	-41.9	-45.0	-34.9	-37.7	-41.6	-47.4	-24.0	-39.3	-55.6	-44.3	13
14 Other insurance companies	-22.9	-11.8	-46.7	-22.7	12.5	-3.0	-27.5	19.3	16.4	-20.3	-23.8	14
15 Mutual funds	9.3	5.6	8.0	-7.6	-5.7	-4.7	-4.0	-4.5	-5.0	-5.3	-5.8	15
16 Government-sponsored enterprises	-1.8	0.5	-3.0	-4.1	-2.9	-5.2	-2.1	-4.2	-6.2	-8.4	-4.1	16
17 Issuers of asset-backed securities	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	-0.0	17
18 Finance companies	-1.6	4.5	-11.1	-8.0	-3.0	36.3	87.0	8.7	24.2	25.2	8.0	18
19 REITs	6.7	6.6	9.5	12.2	21.5	22.9	26.7	23.9	17.7	23.3	22.6	19
20 Brokers and dealers	-4.4	-5.0	-6.8	-8.7	-9.0	-9.8	-10.2	-9.8	-9.4	-9.6	-12.0	20

F.12 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 All types	-178.5	-118.0	-32.0	-165.5	-212.4	14.5	451.8	-319.2	4.0	-78.7	165.8	1
2 Treasury currency	-0.3	-0.4	-0.2	-0.1	-0.7	-1.2	-1.8	-0.7	0.9	-3.3	-2.5	2
3 Foreign deposits	25.1	59.6	107.4	-13.0	71.3	54.8	211.5	-77.1	-75.0	160.0	17.3	3
4 Net interbank transactions	-3.1	-3.3	-19.9	3.4	3.5	17.6	24.4	-4.3	-18.3	68.6	16.4	4
5 Security RPs	25.7	2.4	63.2	60.4	29.9	109.0	560.7	56.8	104.9	-286.4	-87.3	5
<i>Mail floats:</i>												
6 Federal government	-6.0	0.5	-2.7	2.6	-7.4	9.0	28.7	-2.6	-2.0	11.9	-10.7	6
7 Other	-3.8	-4.0	-3.9	-3.1	-0.8	1.7	0.6	1.5	1.9	2.7	3.3	7
8 Trade credit	14.2	-21.9	-28.5	-44.6	57.5	-16.8	-19.9	-47.8	-41.0	41.6	-1.9	8
9 Taxes payable	21.1	23.1	28.0	13.9	3.6	6.4	7.9	5.7	-20.1	32.3	17.4	9
10 Miscellaneous	-208.4	-137.2	-148.6	-207.7	-436.0	-249.8	-437.9	-323.0	-49.2	-189.1	160.3	10
11 Nonfinancial	-42.8	-36.6	-26.8	22.7	66.7	83.8	77.7	72.5	102.0	83.0	53.5	11
<i>Nonfinancial components (sign reversed):</i>												
12 Statistical discrepancy (NIPA)	26.4	33.0	29.7	-24.9	-71.9	-83.8	-77.8	-72.6	-102.0	-83.0	-53.4	12
13 Private wage accruals less disbursements	16.4	3.6	-2.9	2.1	5.2	0	0	0	0	0	0	13