

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000 Q3	2000 Q4	2001 Q1	2001 Q2	2001 Q3	2001 Q4	
1 Total net borrowing	1538.7	2177.4	2212.9	1754.1	1977.0	1697.8	1796.0	1848.1	1714.6	2279.5	2065.9	1
2 Domestic nonfinancial sectors	804.7	1046.9	1100.6	871.6	1103.0	815.1	766.1	991.9	981.3	1297.4	1141.4	2
3 Federal government	23.1	-52.6	-71.2	-295.9	-5.6	-226.2	-331.3	-4.3	-256.0	255.7	-17.6	3
4 Nonfederal sectors	781.6	1099.5	1171.8	1167.4	1108.6	1041.4	1097.5	996.2	1237.3	1041.7	1159.0	4
5 Household sector	332.7	466.0	516.8	554.6	610.3	579.9	508.8	538.3	663.4	629.7	609.9	5
6 Nonfinancial corporate business	291.9	405.5	441.7	429.1	267.8	301.5	388.0	226.7	324.9	257.1	262.7	6
7 Nonfarm noncorporate business	94.7	139.7	155.4	145.7	116.3	129.1	134.2	121.3	130.6	108.6	104.8	7
8 Farm business	6.2	8.0	5.5	10.9	7.3	7.2	12.8	6.0	9.8	3.4	10.0	8
9 State and local governments	56.1	80.3	52.3	27.2	106.8	23.8	53.7	103.9	108.7	43.0	171.5	9
10 Rest of the world	71.8	43.4	27.9	67.0	-41.9	88.6	66.8	-8.0	-52.8	-102.8	-4.1	10
11 Financial sectors	662.2	1087.2	1084.4	815.6	916.0	794.0	963.1	864.2	786.1	1084.8	928.7	11
12 Commercial banking	46.1	72.9	67.2	60.0	54.3	43.4	18.8	148.3	-15.8	59.0	25.6	12
13 U.S.-chartered commercial banks	29.5	52.8	41.8	36.8	31.3	13.6	-4.5	52.9	-23.3	45.4	50.0	13
14 Foreign banking offices in U.S.	-2.4	-4.8	-0.4	-0.0	-0.9	-0.4	0.7	-0.8	-2.4	-1.3	0.9	14
15 Bank holding companies	19.0	24.9	25.8	23.2	23.9	30.3	22.7	96.1	9.9	14.9	-25.3	15
16 Savings institutions	19.7	52.2	48.0	27.3	6.3	-37.9	20.4	62.5	16.1	19.2	-72.5	16
17 Credit unions	0.1	0.6	2.2	0.0	1.5	1.1	1.0	-0.6	0.8	1.5	4.4	17
18 Life insurance companies	0.2	0.7	0.7	-0.7	0.6	-0.3	-0.7	-2.4	0.1	3.5	1.4	18
19 Government-sponsored enterprises	98.4	278.3	318.2	234.1	291.4	278.1	304.5	262.3	268.3	326.2	308.8	19
20 Federally related mortgage pools	114.6	192.6	273.8	199.4	336.6	236.7	309.1	170.3	396.9	504.0	275.2	20
21 ABS issuers	202.2	321.4	223.4	196.3	280.4	156.2	307.9	295.8	172.3	289.1	364.4	21
22 Finance companies	57.8	57.1	70.3	81.2	-6.9	98.1	26.1	-72.8	64.1	21.5	-40.6	22
23 Mortgage companies	-4.6	1.6	0.2	0.1	0.7	-0.3	1.0	0.7	0.6	0.8	0.6	23
24 REITs	39.6	62.7	6.3	2.7	2.8	-2.4	-8.1	-6.1	10.5	-2.4	9.1	24
25 Brokers and dealers	8.1	7.2	-17.2	15.6	1.4	25.4	-6.6	-23.9	35.7	12.6	-19.0	25
26 Funding corporations	79.9	40.0	91.5	-0.4	-53.1	-4.2	-10.4	30.1	-163.6	-150.2	71.3	26
27 Total net lending	1538.7	2177.4	2212.9	1754.1	1977.0	1697.8	1796.0	1848.1	1714.6	2279.5	2065.9	27
28 Domestic nonfederal nonfinancial sectors	-22.2	177.2	216.2	-154.9	-173.1	-250.5	-232.9	-198.8	-242.6	-36.9	-214.0	28
29 Household sector	-12.6	40.5	168.5	-174.6	-174.3	-216.8	-209.7	-210.8	-224.0	-1.1	-261.4	29
30 Nonfinancial corporate business	-12.7	-16.0	-2.8	12.6	-8.6	-13.3	-32.6	-24.7	11.3	-19.1	-2.0	30
31 Nonfarm noncorporate business	3.0	18.1	7.1	-2.1	-5.9	-4.0	-2.7	-4.8	-5.2	-6.2	-7.2	31
32 State and local governments	0.1	134.5	43.4	9.2	15.7	-16.4	12.1	41.5	-24.8	-10.4	56.6	32
33 Federal government	5.1	13.5	5.8	7.3	7.4	4.5	10.6	4.6	9.4	3.6	12.0	33
34 Rest of the world	311.3	254.2	208.8	279.3	426.0	216.2	387.8	410.6	349.2	387.5	556.8	34
35 Financial sectors	1244.5	1732.5	1782.0	1622.3	1716.7	1727.6	1630.5	1631.7	1598.6	1925.3	1711.1	35
36 Monetary authority	38.3	21.1	25.7	33.7	39.9	39.1	-0.9	53.7	26.4	8.7	70.5	36
37 Commercial banking	324.3	305.2	308.2	358.4	201.5	363.2	157.0	152.8	133.9	234.8	284.5	37
38 U.S.-chartered commercial banks	274.9	312.0	317.6	339.8	187.4	324.8	75.3	107.9	179.7	215.4	246.5	38
39 Foreign banking offices in U.S.	40.2	-11.9	-20.1	24.0	3.9	32.8	81.1	41.3	-48.6	16.5	6.2	39
40 Bank holding companies	5.4	-0.9	6.2	-12.2	3.8	-6.7	-3.2	7.3	-2.8	-1.4	12.2	40
41 Banks in U.S.-affiliated areas	3.7	6.0	4.4	6.7	6.4	12.3	3.8	-3.6	5.6	4.2	19.6	41
42 Savings institutions	-4.7	36.1	68.6	56.5	40.4	62.7	42.5	52.5	57.3	-8.3	60.1	42
43 Credit unions	16.8	19.0	27.5	30.5	38.6	21.2	33.6	23.2	7.6	61.7	61.8	43
44 Bank personal trusts and estates	-25.0	-12.8	27.8	17.1	10.4	17.6	18.1	10.7	13.4	8.8	8.6	44
45 Life insurance companies	104.8	76.9	53.5	57.9	132.3	74.8	38.8	95.3	124.9	179.3	129.8	45
46 Other insurance companies	25.2	5.8	-3.0	-8.7	5.1	6.2	-11.7	2.1	0.1	5.1	12.9	46
47 Private pension funds	47.6	-22.8	25.4	39.9	18.0	56.8	26.1	23.1	25.7	-16.7	39.9	47
48 State and local govt. retirement funds	67.1	72.1	46.9	54.6	-15.1	37.6	86.1	-70.7	77.0	-74.2	7.3	48
49 Money market mutual funds	87.5	244.0	182.0	143.0	246.0	256.1	272.7	326.7	166.2	379.1	112.2	49
50 Mutual funds	80.9	127.3	48.4	21.0	126.1	50.2	57.8	78.1	165.7	103.7	156.8	50
51 Closed-end funds	-2.6	5.5	7.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	-8.4	51
52 Government-sponsored enterprises	106.6	314.6	291.7	250.9	296.2	228.6	318.8	327.8	316.2	265.9	275.1	52
53 Federally related mortgage pools	114.6	192.6	273.8	199.4	336.6	236.7	309.1	170.3	396.9	504.0	275.2	53
54 ABS issuers	163.8	281.7	205.2	166.4	256.0	120.9	278.9	269.8	150.0	262.3	342.1	54
55 Finance companies	23.1	77.3	97.0	108.0	16.5	102.8	36.2	-0.9	126.7	-42.0	-17.9	55
56 Mortgage companies	-9.1	3.2	0.3	0.2	1.4	-0.5	2.0	1.4	1.1	1.7	1.2	56
57 REITs	20.2	-5.1	-2.6	-6.3	10.5	-3.6	-2.8	4.0	1.1	7.8	29.0	57
58 Brokers and dealers	14.9	6.8	-34.7	68.9	97.6	152.1	-69.0	289.5	35.4	236.0	-170.4	58
59 Funding corporations	50.4	-15.8	133.0	39.4	-132.8	-86.5	45.7	-169.5	-218.6	-184.0	40.9	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

	1997	1998	1999	2000	2001	2000 Q3	2000 Q4	2001 Q1	2001 Q2	2001 Q3	2001 Q4	
1 Domestic	804.7	1046.9	1100.6	871.6	1103.0	815.1	766.1	991.9	981.3	1297.4	1141.4	1
2 Federal government	23.1	-52.6	-71.2	-295.9	-5.6	-226.2	-331.3	-4.3	-256.0	255.7	-17.6	2
3 Treasury securities	23.2	-54.6	-71.0	-294.9	-5.0	-223.8	-330.2	-2.1	-257.1	256.0	-16.9	3
4 Budget agency securities and mortgages	-0.1	2.0	-0.2	-1.0	-0.5	-2.4	-1.2	-2.2	1.1	-0.4	-0.7	4
5 Nonfederal, by instrument	781.6	1099.5	1171.8	1167.4	1108.6	1041.4	1097.5	996.2	1237.3	1041.7	1159.0	5
6 Commercial paper	13.7	24.4	37.4	48.1	-88.3	56.1	-4.0	-199.2	-133.4	-66.1	45.5	6
7 Municipal securities and loans	71.4	96.8	68.2	35.3	120.6	31.0	60.1	110.7	112.4	56.0	203.2	7
8 Corporate bonds	150.5	218.7	229.9	171.1	328.2	168.8	175.6	399.5	419.5	187.9	305.9	8
9 Bank loans n.e.c.	106.4	108.1	82.6	103.1	-87.5	47.0	59.3	-5.9	-153.2	-10.8	-180.2	9
10 Other loans and advances	59.5	82.1	57.1	101.5	19.2	16.5	125.2	-12.6	118.2	81.9	-110.7	10
11 Mortgages	322.5	494.4	597.1	569.4	721.1	568.2	550.5	559.8	798.2	768.3	758.3	11
12 Home	258.3	388.7	435.0	422.2	532.8	441.6	395.6	434.0	613.1	555.8	528.3	12
13 Multifamily residential	7.5	23.5	40.5	36.1	46.5	26.8	40.9	35.4	41.2	55.6	54.0	13
14 Commercial	53.5	75.6	115.8	104.6	134.4	93.3	112.1	86.2	131.6	150.1	169.8	14
15 Farm	3.1	6.5	5.8	6.5	7.4	6.5	2.0	4.2	12.4	6.8	6.1	15
16 Consumer credit	57.5	75.0	99.5	139.0	95.2	153.8	130.7	144.0	75.5	24.4	137.0	16
17 Nonfederal, by sector	781.6	1099.5	1171.8	1167.4	1108.6	1041.4	1097.5	996.2	1237.3	1041.7	1159.0	17
18 Household sector	332.7	466.0	516.8	554.6	610.3	579.9	508.8	538.3	663.4	629.7	609.9	18
19 Nonfinancial business	392.8	553.2	602.6	585.7	391.5	437.8	535.0	354.1	465.3	369.0	377.5	19
20 Corporate	291.9	405.5	441.7	429.1	267.8	301.5	388.0	226.7	324.9	257.1	262.7	20
21 Nonfarm noncorporate	94.7	139.7	155.4	145.7	116.3	129.1	134.2	121.3	130.6	108.6	104.8	21
22 Farm	6.2	8.0	5.5	10.9	7.3	7.2	12.8	6.0	9.8	3.4	10.0	22
23 State and local governments	56.1	80.3	52.3	27.2	106.8	23.8	53.7	103.9	108.7	43.0	171.5	23
24 Foreign borrowing in U.S.	71.8	43.4	27.9	67.0	-41.9	88.6	66.8	-8.0	-52.8	-102.8	-4.1	24
25 Commercial paper	3.7	7.8	16.3	31.7	-14.2	7.0	50.1	-26.5	-6.7	-27.6	3.9	25
26 Bonds	61.4	34.9	16.8	25.2	-17.9	71.4	9.0	17.1	-15.9	-78.8	6.1	26
27 Bank loans n.e.c.	8.5	6.7	0.5	11.3	-7.5	11.9	12.2	13.0	-31.0	4.4	-16.3	27
28 Other loans and advances	-1.8	-6.0	-5.7	-1.3	-2.4	-1.7	-4.6	-11.6	0.7	-0.8	2.1	28
29 Domestic and foreign	876.5	1090.2	1128.5	938.5	1061.1	903.8	832.9	983.9	928.4	1194.6	1137.3	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000 Q3	2000 Q4	2001 Q1	2001 Q2	2001 Q3	2001 Q4	
1 By instrument	662.2	1087.2	1084.4	815.6	916.0	794.0	963.1	864.2	786.1	1084.8	928.7	1
2 Federal government-related	212.9	470.9	592.0	433.5	628.0	514.8	613.6	432.6	665.2	830.2	584.0	2
3 Govt.-sponsored enterprise securities	98.4	278.3	318.2	234.1	291.4	278.1	304.5	262.3	268.3	326.2	308.8	3
4 Mortgage pool securities	114.6	192.6	273.8	199.4	336.6	236.7	309.1	170.3	396.9	504.0	275.2	4
5 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Private financial sectors	449.3	616.3	492.5	382.1	288.0	279.2	349.5	431.7	120.9	254.6	344.7	6
7 Open market paper	166.7	161.0	176.2	127.7	-61.9	106.5	153.2	-134.6	-85.4	-85.6	58.2	7
8 Corporate bonds	218.9	310.1	218.2	205.9	301.3	205.0	203.7	438.9	186.8	291.4	288.1	8
9 Bank loans n.e.c.	13.3	30.1	-14.2	-0.3	11.6	-6.7	-4.4	27.1	14.3	-7.3	12.2	9
10 Other loans and advances	35.6	90.2	107.1	42.5	34.9	-31.6	-4.8	107.8	-11.0	58.0	-15.3	10
11 Mortgages	14.9	24.8	5.1	6.2	2.1	6.0	1.8	-7.5	16.2	-1.9	1.5	11
12 By sector	662.2	1087.2	1084.4	815.6	916.0	794.0	963.1	864.2	786.1	1084.8	928.7	12
13 Commercial banking	46.1	72.9	67.2	60.0	54.3	43.4	18.8	148.3	-15.8	59.0	25.6	13
14 U.S.-chartered commercial banks	29.5	52.8	41.8	36.8	31.3	13.6	-4.5	52.9	-23.3	45.4	50.0	14
15 Foreign banking offices in U.S.	-2.4	-4.8	-0.4	-0.0	-0.9	-0.4	0.7	-0.8	-2.4	-1.3	0.9	15
16 Bank holding companies	19.0	24.9	25.8	23.2	23.9	30.3	22.7	96.1	9.9	14.9	-25.3	16
17 Savings institutions	19.7	52.2	48.0	27.3	6.3	-37.9	20.4	62.5	16.1	19.2	-72.5	17
18 Credit unions	0.1	0.6	2.2	0.0	1.5	1.1	1.0	-0.6	0.8	1.5	4.4	18
19 Life insurance companies	0.2	0.7	0.7	-0.7	0.6	-0.3	-0.7	-2.4	0.1	3.5	1.4	19
20 Government-sponsored enterprises	98.4	278.3	318.2	234.1	291.4	278.1	304.5	262.3	268.3	326.2	308.8	20
21 Federally related mortgage pools	114.6	192.6	273.8	199.4	336.6	236.7	309.1	170.3	396.9	504.0	275.2	21
22 ABS issuers	202.2	321.4	223.4	196.3	280.4	156.2	307.9	295.8	172.3	289.1	364.4	22
23 Finance companies	57.8	57.1	70.3	81.2	-6.9	98.1	26.1	-72.8	64.1	21.5	-40.6	23
24 Mortgage companies	-4.6	1.6	0.2	0.1	0.7	-0.3	1.0	0.7	0.6	0.8	0.6	24
25 REITs	39.6	62.7	6.3	2.7	2.8	-2.4	-8.1	-6.1	10.5	-2.4	9.1	25
26 Brokers and dealers	8.1	7.2	-17.2	15.6	1.4	25.4	-6.6	-23.9	35.7	12.6	-19.0	26
27 Funding corporations	79.9	40.0	91.5	-0.4	-53.1	-4.2	-10.4	30.1	-163.6	-150.2	71.3	27

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

F.8 Gross Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

(3) Includes corporate farms.

(4) Line 17 less line 22.

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

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

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

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

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

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

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.102 Nonfarm Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		2001		
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Profits before tax (book)	494.5	460.0	468.9	502.2	379.3	511.6	463.3	411.4	408.8	378.8	318.1	1
2 - Profit tax accruals	157.9	154.2	170.4	186.0	141.8	189.7	167.7	152.0	150.7	138.9	125.4	2
3 - Dividends	216.4	240.8	238.4	267.3	302.7	274.3	280.5	299.1	292.5	318.3	300.8	3
4 + Consumption of fixed capital	539.7	570.6	617.8	659.5	706.6	664.5	674.6	684.6	698.8	726.5	716.6	4
5 = U.S. internal funds, book	659.9	635.6	677.9	708.3	641.4	712.0	689.7	644.8	664.4	648.1	608.5	5
6 + Foreign earnings retained abroad	59.3	62.8	75.4	99.1	115.4	105.9	119.0	118.0	106.4	133.3	104.0	6
7 + Inventory valuation adjustment (IVA)	8.5	18.4	-2.9	-12.4	4.4	-3.6	-7.3	-1.9	-8.8	3.1	25.0	7
8 + Net capital transfers (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 = Total internal funds + IVA	727.6	716.7	750.4	795.1	761.2	814.3	801.4	760.9	762.0	784.5	737.5	9
10 Gross investment	749.1	780.4	824.1	857.5	810.7	871.9	857.4	794.0	835.4	842.6	771.0	10
11 Capital expenditures	760.2	826.5	892.5	960.2	833.1	987.4	958.3	903.3	859.7	824.3	744.9	11
12 Fixed investment (2)	694.5	753.8	833.8	911.0	886.9	934.2	921.9	927.9	893.0	877.1	849.6	12
13 Inventory change + IVA	57.0	68.6	57.1	48.6	-54.1	52.5	35.9	-24.9	-33.5	-53.1	-105.0	13
14 Access rights from federal government	8.8	4.1	1.7	0.6	0.3	0.7	0.5	0.3	0.3	0.3	0.3	14
15 Net financial investment	-11.1	-46.1	-68.5	-102.7	-22.3	-115.6	-100.9	-109.3	-24.4	18.3	26.1	15
16 Net acquisition of financial assets	272.4	569.9	665.2	603.3	264.1	679.6	333.2	194.1	183.1	417.8	261.5	16
17 Foreign deposits	-5.1	7.4	-2.3	-6.0	-5.6	44.6	-61.8	-26.4	1.0	-1.4	4.5	17
18 Checkable deposits and currency	12.7	27.8	37.0	38.5	-21.0	130.9	-34.1	-70.3	-37.2	50.0	-26.3	18
19 Time and savings deposits	19.7	-6.8	16.2	-2.9	-13.7	11.4	37.5	-16.5	-17.5	-17.6	-3.4	19
20 Money market fund shares	20.2	26.5	23.1	40.4	97.2	63.4	87.4	130.2	112.6	31.3	114.9	20
21 Security RPs	0.7	-0.4	1.1	-0.5	-1.0	-0.9	3.3	-6.0	2.3	-2.9	2.6	21
22 Commercial paper	4.6	3.3	4.3	3.7	5.8	24.1	-4.1	-1.5	20.2	-0.2	4.5	22
23 U.S. government securities	-40.8	-0.6	-2.1	1.3	7.4	0.0	-33.0	-0.5	9.3	9.2	11.5	23
24 Municipal securities	-3.6	-1.6	-3.4	10.3	-2.0	-34.6	21.7	-36.7	10.2	3.2	15.2	24
25 Mortgages	25.9	-13.0	-7.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	25
26 Consumer credit	1.2	-4.1	5.4	2.4	-14.8	2.2	-12.3	18.9	-23.4	-26.4	-28.2	26
27 Trade receivables	93.5	86.3	113.4	105.8	-98.8	74.9	24.5	-79.0	-183.0	-59.4	-73.9	27
28 Mutual fund shares	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	28
29 Miscellaneous assets	151.7	437.7	481.4	417.3	317.4	370.5	310.9	288.5	295.3	438.8	246.8	29
30 U.S. direct investment abroad (3)	84.3	129.1	136.2	122.0	146.8	117.9	146.2	138.5	143.7	195.3	109.6	30
31 Insurance receivables	1.9	1.7	1.0	-0.3	10.9	2.9	-11.4	3.3	10.6	26.5	3.1	31
32 Equity in GSEs	-1.1	-0.7	-0.6	0.0	-0.2	0.3	1.2	-1.3	1.7	-0.4	-0.9	32
33 Investment in finance co. subs.	-3.7	-6.4	26.8	7.4	-1.6	9.8	5.1	-10.8	-7.6	-3.4	15.3	33
34 Other	70.4	314.1	317.9	288.3	161.5	239.5	169.7	158.8	146.8	220.8	119.8	34
35 Net increase in liabilities	283.5	616.0	733.7	706.0	286.4	795.2	434.2	303.4	207.5	399.5	235.4	35
36 Net funds raised in markets	177.4	138.5	298.3	269.4	212.2	213.7	20.5	201.4	253.4	136.3	257.6	36
37 Net new equity issues	-114.4	-267.0	-143.5	-159.7	-55.7	-87.8	-367.5	-25.3	-71.5	-120.8	-5.1	37
38 Credit market instruments	291.9	405.5	441.7	429.1	267.8	301.5	388.0	226.7	324.9	257.1	262.7	38
39 Commercial paper	13.7	24.4	37.4	48.1	-88.3	56.1	-4.0	-199.2	-133.4	-66.1	45.5	39
40 Municipal securities (4)	4.2	5.8	5.1	1.4	3.3	1.0	2.1	2.3	3.3	1.1	6.4	40
41 Corporate bonds (3)	150.5	218.7	229.9	171.1	328.2	168.8	175.6	399.5	419.5	187.9	305.9	41
42 Bank loans n.e.c.	51.1	81.8	73.0	74.3	-57.6	36.3	41.5	8.5	-102.6	-39.6	-96.8	42
43 Other loans and advances	39.8	54.3	34.5	73.4	1.0	-9.2	100.0	-32.1	80.4	71.6	-115.9	43
44 Savings institutions	1.6	2.7	3.2	4.3	1.8	5.0	2.8	4.1	4.8	-0.3	-1.3	44
45 Finance companies	-0.5	33.1	48.8	57.0	-10.3	43.4	20.7	-10.1	89.1	-68.8	-51.4	45
46 U.S. government	-0.3	-0.1	-0.3	-0.4	-0.2	-0.7	-0.0	0.3	-1.2	1.4	-1.3	46
47 Acceptance liabilities to banks	-2.6	-4.3	-2.2	-0.0	-0.3	-3.2	0.8	9.9	-3.7	-8.3	1.0	47
48 Rest of the world	17.3	-1.0	-22.7	-2.2	-1.6	-40.6	32.4	-33.0	16.7	84.0	-74.3	48
49 ABS issuers	24.4	23.8	7.7	14.7	11.6	-13.2	43.2	-3.2	-25.3	63.6	11.4	49
50 Mortgages	32.6	20.6	61.9	60.8	81.3	48.5	72.8	47.7	57.6	102.1	117.6	50
51 Trade payables	65.1	57.6	144.4	102.4	-59.2	119.2	63.3	-3.1	-134.5	-39.0	-60.0	51
52 Taxes payable	9.3	4.8	7.0	7.0	0.1	-9.5	10.0	-3.6	3.2	80.9	-80.1	52
53 Miscellaneous liabilities	31.6	415.0	284.1	327.3	133.3	471.8	340.4	108.6	85.4	221.3	117.9	53
54 Foreign direct investment in U.S.	100.2	143.6	261.8	178.6	88.2	239.0	108.4	119.8	107.4	53.6	72.2	54
55 Pension fund contributions payable	7.1	21.4	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	55
56 Other	-75.7	250.0	21.0	147.5	43.8	231.5	230.8	-12.4	-23.3	166.5	44.4	56
57 Discrepancy	-21.5	-63.7	-73.6	-62.4	-49.5	-57.6	-56.0	-33.1	-73.4	-58.1	-33.5	57
Memo:												
58 Financing gap (5)	91.9	172.5	217.5	264.2	187.3	279.0	275.9	260.4	204.2	173.1	111.4	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

	1997	1998	1999	2000	2001	2000 Q3	2000 Q4	2001 Q1	2001 Q2	2001 Q3	2001 Q4	
1 Net income with IVA and CCAdj	609.9	656.5	702.6	738.0	769.8	739.9	747.1	758.2	769.2	775.0	776.7	1
2 Gross saving = capital consumption	118.5	125.0	133.1	142.8	153.2	143.9	146.5	148.9	156.9	152.2	155.0	2
3 Gross investment	118.5	125.0	133.1	142.8	153.2	143.9	146.5	148.9	156.9	152.2	155.0	3
4 Capital expenditures	121.8	127.5	190.6	230.8	210.8	221.4	252.5	223.1	221.3	207.5	191.2	4
5 Fixed investment (1)	118.8	123.9	187.6	228.2	213.6	218.6	250.6	224.4	223.1	210.3	196.7	5
6 Change in inventories	3.0	3.6	3.0	2.6	-2.8	2.8	1.9	-1.3	-1.8	-2.8	-5.5	6
7 Net financial investment	-3.3	-2.5	-57.5	-88.0	-57.6	-77.4	-106.0	-74.2	-64.4	-55.3	-36.2	7
8 Net acquisition of financial assets	131.1	186.0	160.6	129.3	106.6	102.0	106.5	113.3	113.9	101.5	97.8	8
9 Checkable deposits and currency	22.2	32.1	25.0	25.0	20.7	15.9	15.7	20.0	20.8	20.9	21.3	9
10 Time and savings deposits	10.7	9.1	10.0	4.0	5.3	1.2	3.1	5.0	5.4	5.5	5.5	10
11 Money market mutual funds	3.7	9.7	10.0	10.0	22.1	15.7	21.6	28.0	18.0	18.8	23.6	11
12 Treasury securities	4.1	6.1	-3.1	-10.2	-12.3	-6.5	-9.1	-11.0	-11.0	-13.4	-13.8	12
13 Municipal securities	0.5	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	13
14 Mortgages	-1.6	11.9	10.0	7.9	6.2	2.3	6.2	6.0	5.6	6.9	6.4	14
15 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Trade receivables	35.1	40.7	45.8	40.8	14.6	17.0	27.1	20.0	17.0	13.2	8.2	16
17 Miscellaneous assets	56.4	76.3	62.7	51.6	49.7	56.3	41.6	45.1	57.9	49.3	46.5	17
18 Insurance receivables	0.5	0.4	0.2	-0.1	2.6	0.7	-2.7	0.8	2.6	6.4	0.7	18
19 Equity investment in GSEs (2)	0.0	-0.1	0.0	-0.0	0.3	-0.1	0.1	-0.1	-0.3	-0.1	1.5	19
20 Other	55.9	75.9	62.4	51.7	46.8	55.7	44.2	44.4	55.7	43.1	44.3	20
21 Net increase in liabilities	134.4	188.5	218.1	217.3	164.2	179.4	212.5	187.5	178.3	156.8	134.1	21
22 Credit market instruments	94.7	139.7	155.4	145.7	116.3	129.1	134.2	121.3	130.6	108.6	104.8	22
23 Bank loans n.e.c.	43.8	18.9	17.9	17.9	-13.6	7.3	12.5	0.7	-20.2	-14.5	-20.3	23
24 Other loans and advances	3.3	13.0	7.8	11.1	0.1	11.4	5.5	0.1	18.6	-10.1	-8.3	24
25 Mortgages	47.7	107.7	129.7	116.7	129.8	110.4	116.2	120.5	132.2	133.1	133.4	25
26 Trade payables	31.0	23.1	25.5	22.4	10.2	14.3	16.1	12.8	11.2	9.6	7.3	26
27 Taxes payable	7.3	10.7	8.3	7.5	5.8	4.8	5.4	7.0	6.2	5.5	4.4	27
28 Miscellaneous liabilities	56.5	74.3	50.1	46.1	27.5	41.1	51.1	34.7	25.6	27.0	22.6	28
29 Proprietors' net investment	-55.1	-59.3	-21.1	-4.4	4.3	-9.9	5.7	11.7	4.7	6.1	-5.2	29

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

(2) Equity in the Farm Credit System.

F.104 Farm Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	Proprietors' net income with IVA and CCAdj	29.7	25.6	26.6	30.6	27.6	31.6	31.7	29.8	28.7	32.3	19.7	1
2	Net saving (corporate)	0.6	-0.5	1.3	1.4	1.7	1.4	1.5	1.6	1.7	1.8	1.7	2
3	Consumption of fixed capital	23.0	23.8	25.5	24.6	26.9	24.8	25.3	25.8	26.7	28.1	27.0	3
4	Corporate	3.3	3.4	4.0	4.0	4.4	4.1	4.1	4.2	4.4	4.6	4.4	4
5	Noncorporate	19.7	20.4	21.5	20.5	22.5	20.8	21.2	21.6	22.3	23.5	22.5	5
6	Gross saving	23.5	23.3	26.8	26.0	28.6	26.3	26.8	27.4	28.4	29.9	28.6	6
7	Gross investment	23.5	23.3	26.8	26.0	28.6	26.3	26.8	27.4	28.4	29.9	28.6	7
8	Capital expenditures	30.4	30.3	24.3	26.4	28.1	26.3	29.5	29.2	27.2	29.4	26.6	8
9	Fixed investment (2)	27.5	29.4	25.8	28.2	29.7	29.1	28.6	28.5	28.4	31.3	30.8	9
10	Change in inventories	2.9	0.9	-1.5	-1.8	-1.7	-2.8	0.9	0.7	-1.2	-1.9	-4.2	10
11	Net financial investment	-6.9	-6.9	2.5	-0.4	0.5	-0.1	-2.8	-1.8	1.2	0.5	2.0	11
12	Net acquisition of financial assets	0.7	2.3	0.8	0.1	2.4	1.0	-2.6	1.0	3.1	2.6	2.8	12
13	Checkable deposits and currency	0.2	1.7	0.6	0.2	0.4	0.2	0.2	0.4	0.4	0.4	0.4	13
14	Miscellaneous assets	0.4	0.5	0.2	-0.1	2.0	0.8	-2.7	0.6	2.8	2.3	2.4	14
15	Insurance receivables	0.4	0.4	0.2	-0.1	1.5	0.7	-2.6	0.8	2.4	2.1	0.7	15
16	Equity investment in GSEs (3)	0.0	0.1	-0.0	-0.0	0.5	0.2	-0.1	-0.1	0.3	0.2	1.7	16
17	Net increase in liabilities	7.6	9.2	-1.7	0.5	1.9	1.1	0.2	2.8	1.9	2.2	0.8	17
18	Credit market instruments	6.2	8.0	5.5	10.9	7.3	7.2	12.8	6.0	9.8	3.4	10.0	18
19	Bank loans n.e.c.	3.5	1.2	-0.9	2.7	-0.2	-0.8	8.2	2.2	-2.3	-4.2	3.5	19
20	Other loans and advances	-0.5	0.3	0.6	1.7	0.1	1.5	2.5	-0.4	-0.3	0.8	0.3	20
21	Mortgages	3.1	6.5	5.8	6.5	7.4	6.5	2.0	4.2	12.4	6.8	6.1	21
22	Trade payables	1.4	0.8	0.4	0.9	0.2	-0.9	1.7	2.4	-0.1	-2.6	0.9	22
23	Proprietors' net investment	0.0	0.4	-7.5	-11.3	-5.5	-5.2	-14.2	-5.6	-7.8	1.3	-10.1	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

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

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

(2) Table F.9, line 7.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

(2) Table F.9, line 2.

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

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

F.107 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		2001		
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Foreign income from U.S.	1370.8	1450.7	1610.2	1917.6	1770.0	1969.1	1976.5	1916.5	1833.2	1696.4	1633.9	1
2 U.S. imports	1055.8	1116.7	1240.7	1466.9	1380.7	1511.8	1511.6	1481.2	1427.0	1315.0	1299.5	2
3 U.S. income payments to rest of world	274.3	289.6	320.6	396.3	339.8	404.7	397.9	389.4	358.6	332.4	278.7	3
4 Net transfers to rest of world	40.8	44.5	49.0	54.4	49.6	52.6	67.0	45.9	47.6	49.0	55.7	4
5 Foreign outlays to U.S.	1247.7	1251.1	1303.6	1487.1	1379.8	1517.7	1523.1	1496.3	1426.5	1341.9	1254.6	5
6 U.S. exports	966.4	964.9	989.8	1102.9	1049.5	1131.1	1121.0	1117.4	1079.6	1020.6	980.2	6
7 U.S. income receipts from rest of world	281.3	286.1	313.8	384.2	330.4	386.6	402.1	378.9	346.9	321.3	274.4	7
8 Net capital transfers (1)	-0.4	-0.7	3.5	-0.7	-0.8	-0.7	-0.7	-0.7	-0.7	-0.8	-0.8	8
9 Gross saving and net capital transfers (2)	122.7	199.0	310.2	429.8	389.4	450.7	452.7	419.5	406.0	353.7	378.5	9
10 Net financial investment	272.0	145.5	373.2	444.0	379.5	458.2	455.8	323.0	618.3	147.6	429.1	10
11 Net acquisition of financial assets	649.8	474.3	782.1	941.8	767.4	949.8	956.0	836.8	789.0	458.4	985.3	11
12 Gold and SDRs (3)	-0.4	-0.1	0.0	-0.7	-1.0	-0.7	-0.7	-0.8	-0.6	-2.0	-0.5	12
13 Net interbank assets	-4.3	-27.1	-5.7	22.3	-6.3	51.1	-39.1	-201.6	1.9	-5.3	179.6	13
14 U.S. checkable deposits and currency	29.9	14.8	39.9	-8.2	24.0	8.0	31.3	11.3	6.7	38.5	39.3	14
15 U.S. time deposits	13.1	13.0	15.0	5.7	-15.1	-6.4	37.2	-40.3	2.6	-7.7	-15.2	15
16 Security RPs	20.0	-18.8	8.0	11.4	29.3	19.8	-4.3	99.3	13.5	-36.2	40.4	16
17 Credit market instruments	311.3	254.2	208.8	279.3	426.0	216.2	387.8	410.6	349.2	387.5	556.8	17
18 Open market paper	19.9	37.6	-13.0	8.7	8.5	-14.3	65.6	-4.1	8.6	-3.4	32.9	18
19 U.S. government securities	189.6	95.4	83.8	89.7	189.0	85.4	90.4	167.5	39.3	156.9	392.2	19
20 Official	-2.2	-3.6	32.5	30.7	29.0	21.1	-21.0	10.2	-43.4	62.4	86.9	20
21 Treasury	-6.7	-9.9	12.2	-10.2	11.7	-36.0	-53.7	-4.1	-83.1	63.2	70.7	21
22 Agency	4.5	6.3	20.4	40.9	17.3	57.1	32.8	14.3	39.7	-0.9	16.2	22
23 Private	191.7	99.0	51.3	59.0	159.9	64.3	111.4	157.3	82.7	94.5	305.3	23
24 Treasury	146.4	48.6	-20.5	-52.8	15.7	-50.0	-41.6	2.6	-34.7	-37.7	132.7	24
25 Agency	45.3	50.4	71.8	111.8	144.2	114.4	152.9	154.7	117.4	132.3	172.6	25
26 U.S. corporate bonds (4)	84.6	122.2	160.8	183.1	230.2	185.6	199.4	280.2	284.5	150.0	206.1	26
27 Loans to U.S. corporate business	17.3	-1.0	-22.7	-2.2	-1.6	-40.6	32.4	-33.0	16.7	84.0	-74.3	27
28 U.S. corporate equities	67.8	42.0	112.3	193.8	124.7	214.9	158.2	164.4	164.3	35.5	134.8	28
29 Trade receivables	4.5	-7.5	-7.5	10.4	9.4	9.1	30.2	6.4	39.3	0.5	-8.7	29
30 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Miscellaneous assets	208.0	203.8	411.2	427.8	176.5	437.8	355.6	387.6	212.1	47.6	58.9	31
32 Foreign direct investment in U.S. (5)	105.6	178.2	301.0	287.7	179.4	304.2	338.8	209.9	260.8	105.6	141.3	32
33 Other	102.4	25.6	110.2	140.1	-2.8	133.6	16.7	177.7	-48.7	-58.0	-82.4	33
34 Net increase in liabilities	377.8	328.8	408.9	497.8	387.9	491.5	500.2	513.9	170.6	310.8	556.2	34
U.S. official foreign exchange and net IMF position	0.7	6.6	-8.7	-0.4	4.7	0.7	4.9	-1.5	4.7	19.1	-3.4	35
36 U.S. private deposits	107.7	6.5	61.0	120.8	62.2	-40.8	207.4	235.5	-170.2	83.5	100.0	36
37 Credit market instruments	71.8	43.4	27.9	67.0	-41.9	88.6	66.8	-8.0	-52.8	-102.8	-4.1	37
38 Commercial paper	3.7	7.8	16.3	31.7	-14.2	7.0	50.1	-26.5	-6.7	-27.6	3.9	38
39 Bonds	61.4	34.9	16.8	25.2	-17.9	71.4	9.0	17.1	-15.9	-78.8	6.1	39
40 Bank loans n.e.c.	8.5	6.7	0.5	11.3	-7.5	11.9	12.2	13.0	-31.0	4.4	-16.3	40
41 Official	-0.8	0.8	0.2	0.5	0.8	1.8	-0.3	0.4	-1.2	3.4	0.5	41
42 Banks	-0.5	-0.7	-3.1	3.2	-7.3	2.2	2.5	12.1	-28.3	1.1	-14.2	42
43 Other	9.8	6.7	3.5	7.5	-0.9	7.9	9.9	0.5	-1.5	-0.1	-2.6	43
44 U.S. government loans	-1.6	-1.0	-4.8	-0.6	0.2	-2.2	-0.8	-1.8	1.0	-1.6	3.2	44
45 Acceptance liabilities to banks	-0.2	-5.0	-0.9	-0.7	-2.6	0.5	-3.7	-9.9	-0.3	0.9	-1.1	45
46 Foreign corporate equities (6)	57.6	101.3	114.4	99.7	97.3	61.1	89.4	109.2	220.3	23.0	36.9	46
47 Trade payables	5.1	-2.4	4.3	1.6	-0.3	-12.7	9.2	-5.8	16.1	-25.7	14.3	47
48 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49 Miscellaneous liabilities	134.9	173.5	210.0	209.2	265.8	394.6	122.4	184.4	152.6	313.6	412.5	49
50 U.S. equity in IBRD, etc.	1.6	1.6	1.5	1.5	1.8	1.3	1.6	2.1	2.0	1.4	1.6	50
51 U.S. government deposits	-0.0	-0.1	0.6	0.0	-0.2	0.4	0.6	-0.4	0.1	0.1	-0.7	51
52 U.S. direct investment abroad (4,5)	104.8	142.5	155.4	152.4	166.7	166.5	156.3	163.8	164.3	208.2	130.6	52
53 Other	28.6	29.5	52.5	55.2	97.5	226.4	-36.1	19.0	-13.8	103.8	281.0	53
54 Discrepancy (FOF basis) (7)	-149.4	53.5	-63.0	-14.2	9.9	-7.5	-3.2	96.5	-212.4	206.1	-50.6	54
Memo:												
55 Net U.S. exports, NIPA basis	-89.4	-151.7	-250.9	-364.0	-331.2	-380.7	-390.6	-363.8	-347.4	-294.4	-319.3	55
56 + Net U.S. income receipts (8)	7.1	-3.5	-6.8	-12.1	-9.4	-18.1	4.2	-10.5	-11.7	-11.1	-4.3	56
57 - Net transfer payments to foreign	40.8	44.5	49.0	54.4	49.6	52.6	67.0	45.9	47.6	49.0	55.7	57
= Net foreign investment in U.S. (NIPA basis)	-123.1	-199.7	-306.7	-430.5	-390.2	-451.4	-453.4	-420.2	-406.7	-354.5	-379.3	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

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

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

F.109 Commercial Banking (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

(3) Floats and discrepancies in interbank transactions.

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

F.110 U.S.-Chartered Commercial Banks

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

F.112 Bank Holding Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1
2 Fixed nonresidential investment	0.2	0.3	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.2	2
3 Net acquisition of financial assets	5.5	9.8	3.7	4.0	8.3	11.4	-5.5	-1.1	21.2	-4.3	17.6	3
4 Checkable deposits and currency	-0.1	0.6	0.3	-0.5	1.1	-2.6	1.2	0.6	-0.6	3.2	1.2	4
5 Credit market instruments	3.7	6.0	4.4	6.7	6.4	12.3	3.8	-3.6	5.6	4.2	19.6	5
6 U.S. government securities	2.1	3.2	2.6	3.3	1.7	6.7	5.7	-8.3	-0.7	3.4	12.5	6
7 Treasury	0.1	-0.7	-0.7	-1.0	-0.7	-0.6	-1.7	-2.6	-1.0	2.0	-1.4	7
8 Agency	2.0	3.9	3.3	4.3	2.5	7.3	7.4	-5.7	0.3	1.3	13.9	8
9 Municipal securities	-0.0	-0.1	0.1	0.1	-0.2	0.0	0.1	-1.4	-0.0	-0.1	0.6	9
10 Corporate and foreign bonds	0.1	0.5	-0.5	0.3	0.8	1.3	0.3	3.0	-0.9	0.5	0.6	10
11 Bank loans n.e.c.	0.9	0.9	0.5	1.1	0.9	1.6	-1.7	0.5	2.1	-0.2	1.1	11
12 Home mortgages	0.1	1.1	0.6	1.0	-0.9	1.5	-1.0	-8.1	2.1	0.2	2.1	12
13 Commercial mortgages	0.5	0.4	1.2	0.8	4.2	1.1	0.4	10.6	3.0	0.4	2.8	13
14 Miscellaneous assets	1.8	3.1	-1.0	-2.1	0.8	1.7	-10.5	1.9	16.2	-11.7	-3.2	14
15 Net increase in liabilities	5.1	9.4	3.8	3.4	7.8	10.8	-6.6	-2.3	20.7	-5.6	18.3	15
16 Checkable deposits	0.4	1.2	0.0	-0.1	1.2	-0.3	1.2	-0.1	2.2	-0.8	3.5	16
17 Small time and savings deposits	-0.0	1.0	0.8	1.4	1.6	2.3	0.5	-0.6	5.4	1.4	0.3	17
18 Large time deposits	-0.0	1.0	0.8	1.4	1.6	2.3	0.5	-0.6	5.4	1.4	0.3	18
19 Miscellaneous liabilities	4.7	6.3	2.2	0.7	3.3	6.5	-8.8	-1.0	7.6	-7.7	14.2	19
20 Discrepancy	-0.4	-0.4	0.1	-0.7	-0.6	-0.6	-1.1	-1.2	-0.5	-1.4	0.7	20

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

F.114 Savings Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.116 Bank Personal Trusts and Estates (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.118 Other Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000 Q3	2000 Q4	2001 Q1	2001 Q2	2001 Q3	2001 Q4	
1 Gross saving	0.9	3.5	3.3	4.5	-12.7	5.6	4.3	4.4	-8.1	-34.4	-12.8	1
2 Fixed nonresidential investment	8.5	10.5	11.1	11.8	11.1	11.9	11.9	11.7	11.1	10.8	10.6	2
3 Net acquisition of financial assets	37.1	16.5	-12.6	10.0	23.6	8.5	29.9	13.3	13.9	51.5	15.6	3
4 Checkable deposits and currency	0.3	-0.2	0.2	-0.6	11.3	1.4	2.4	27.5	4.8	7.5	5.2	4
5 Security RPs	-0.2	7.4	-14.4	10.0	-9.0	2.0	10.0	-42.0	-4.6	20.0	-9.5	5
6 Credit market instruments	25.2	5.8	-3.0	-8.7	5.1	6.2	-11.7	2.1	0.1	5.1	12.9	6
7 U.S. government securities	3.8	-21.9	-3.9	0.0	-5.3	4.1	-0.8	-11.5	-2.0	-6.7	-1.0	7
8 Treasury	2.1	-20.8	-9.7	-8.6	-9.7	-6.9	-8.8	-15.8	-8.0	-7.5	-7.3	8
9 Agency	1.7	-1.2	5.9	8.6	4.4	10.9	7.9	4.3	6.0	0.9	6.3	9
10 Municipal securities	2.6	16.5	-9.1	-14.9	3.9	-9.1	-15.9	4.7	-2.0	5.8	6.9	10
11 Corporate and foreign bonds	18.9	11.6	10.0	6.4	6.4	11.9	5.2	8.8	4.0	5.9	7.0	11
12 Commercial mortgages	-0.2	-0.3	-0.0	-0.3	0.1	-0.7	-0.2	0.0	0.1	0.1	0.0	12
13 Corporate equities	3.0	-5.0	-1.7	0.7	5.0	-16.4	40.4	6.0	2.9	7.0	4.0	13
14 Trade receivables	2.7	1.6	2.0	1.0	8.4	6.1	-16.5	12.1	9.0	11.5	1.1	14
15 Miscellaneous assets	6.1	6.9	4.2	7.5	2.9	9.2	5.3	7.6	1.6	0.4	1.9	15
16 Net increase in liabilities	-1.2	2.9	6.7	3.7	30.0	19.3	-21.7	15.1	23.6	58.6	22.9	16
17 Corporate equity issues	-13.7	-4.7	-7.8	-4.5	-0.1	-1.0	-2.4	-1.8	-2.2	-6.6	10.2	17
18 Taxes payable	1.8	2.0	2.0	2.3	2.7	2.3	2.5	2.6	2.7	2.8	2.9	18
19 Miscellaneous liabilities	10.7	5.6	12.4	5.9	27.4	17.9	-21.8	14.4	23.1	62.4	9.8	19
20 Discrepancy	-45.8	-20.7	11.5	-13.5	-17.3	4.4	-59.2	-5.5	-9.5	-38.2	-16.1	20

F.119 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000 Q3	2000 Q4	2001 Q1	2001 Q2	2001 Q3	2001 Q4	
1 Gross saving	0.6	0.7	0.8	0.9	1.0	0.9	0.9	0.9	1.0	1.0	1.0	1
2 Fixed nonresidential investment	1.5	1.7	1.7	2.2	2.3	2.3	2.4	2.5	2.4	2.4	2.2	2
3 Net acquisition of financial assets	75.6	60.4	58.8	53.1	22.7	42.8	43.4	19.3	28.9	23.1	19.6	3
4 Checkable deposits and currency	-2.2	4.7	-0.7	-0.1	2.9	-1.7	-11.7	-7.6	18.7	-0.9	1.3	4
5 Time and savings deposits	0.1	-0.4	-0.3	-0.6	0.9	6.9	-13.5	-1.0	1.2	-1.2	4.7	5
6 Security RPs	0.4	8.9	2.8	4.3	0.8	-6.8	-1.8	-8.7	17.2	-2.8	-2.5	6
7 Credit market instruments	67.1	72.1	46.9	54.6	-15.1	37.6	86.1	-70.7	77.0	-74.2	7.3	7
8 Open market paper	0.4	8.9	2.8	4.3	3.3	-6.8	-1.8	-8.7	17.2	-2.8	7.5	8
9 U.S. government securities	31.8	19.9	16.4	22.1	-24.5	7.5	42.9	-29.0	94.0	-148.5	-14.7	9
10 Treasury	13.4	0.8	-6.6	-15.5	-9.7	-39.2	-19.8	-1.5	36.3	-66.8	-6.7	10
11 Agency	18.4	19.1	22.9	37.6	-14.8	46.8	62.7	-27.5	57.7	-81.6	-8.0	11
12 Municipal securities	0.9	1.7	-0.2	-1.5	-0.6	-2.5	-2.3	0.7	-0.7	-4.2	1.8	12
13 Corporate and foreign bonds	33.1	35.1	30.4	29.7	3.3	37.5	47.3	-36.2	-36.2	77.5	8.1	13
14 Mortgages	0.9	6.5	-2.6	-0.0	3.4	1.9	0.1	2.5	2.6	3.7	4.6	14
15 Corporate equities	9.4	-28.2	-6.2	-18.4	16.1	-3.8	-49.9	55.8	-87.5	65.2	31.0	15
16 Miscellaneous assets	0.7	3.3	16.3	13.3	17.1	10.6	34.3	51.4	2.3	37.0	-22.2	16
17 Pension fund reserves (liabilities) (1)	76.5	61.5	59.7	54.4	24.1	44.2	44.9	20.9	30.4	24.5	20.7	17

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

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

(1) Corporate equities.

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

F.125 Federally Related Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	114.6	192.6	273.8	199.4	336.6	236.7	309.1	170.3	396.9	504.0	275.2	1
2 Home mortgages	109.3	182.1	264.6	190.9	321.0	228.9	297.0	157.2	377.7	491.1	258.0	2
3 Multifamily residential mortgages	5.3	10.5	9.2	8.5	15.6	7.8	12.0	13.1	19.2	13.0	17.2	3
4 Commercial mortgages	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Net increase in pool securities (liabilities)(2)	114.6	192.6	273.8	199.4	336.6	236.7	309.1	170.3	396.9	504.0	275.2	6

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

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

(4) Included in table F.129.

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

(1) Includes retail captive finance companies.

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

F.128 Mortgage Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000 Q3	2000 Q4	2001 Q1	2001 Q2	2001 Q3	2001 Q4	
1 Net acquisition of financial assets	-9.1	3.2	0.3	0.2	1.4	-0.5	2.0	1.4	1.1	1.7	1.2	1
2 Home mortgages	-10.2	3.1	0.3	0.2	1.3	-0.6	1.9	1.4	1.0	1.6	1.1	2
3 Multifamily residential mortgages	1.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Net increase in liabilities	-9.1	3.2	0.3	0.2	1.4	-0.5	2.0	1.4	1.1	1.7	1.2	5
6 Bank loans n.e.c.	-4.6	1.6	0.2	0.1	0.7	-0.3	1.0	0.7	0.6	0.8	0.6	6
7 Investment by parent	-4.6	1.6	0.2	0.1	0.7	-0.3	1.0	0.7	0.6	0.9	0.6	7

F.129 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

(2) Due from affiliated companies.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.201 SDR Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.210 Agency Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

F.214 Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1997	1998	1999	2000	2001	2000		2001		2001		
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total other loans and advances	93.2	166.3	158.5	142.7	51.7	-16.8	115.8	83.6	107.9	139.2	-123.8	1
2 U.S. government loans	9.6	14.4	5.9	8.2	8.5	5.8	9.1	7.0	9.9	6.9	10.1	2
3 Liab.: Household sector	11.4	10.6	12.6	11.2	11.5	11.1	10.9	10.5	11.7	11.4	12.3	3
4 Nonfinancial corporate business	-0.3	-0.1	-0.3	-0.4	-0.2	-0.7	-0.0	0.3	-1.2	1.4	-1.3	4
5 Nonfarm noncorporate business	1.8	4.0	-0.9	-1.1	-3.2	-1.2	-1.6	-2.6	-2.2	-4.1	-4.0	5
6 Farm business	-0.5	-0.3	-0.3	0.1	0.0	0.2	0.2	0.2	0.3	-0.2	-0.3	6
7 State and local governments	-1.2	1.2	-0.4	-1.0	0.2	-1.3	0.4	0.4	0.4	0.1	0.1	7
8 Rest of the world	-1.6	-1.0	-4.8	-0.6	0.2	-2.2	-0.8	-1.8	1.0	-1.6	3.2	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	17.3	-1.0	-22.7	-2.2	-1.6	-40.6	32.4	-33.0	16.7	84.0	-74.3	10
11 Liab.: Nonfinancial corporate business	17.3	-1.0	-22.7	-2.2	-1.6	-40.6	32.4	-33.0	16.7	84.0	-74.3	11
Customers liability on acceptances outstanding (Commercial banking asset)	-2.8	-9.3	-3.1	-0.7	-2.9	-2.7	-2.9	0.0	-4.0	-7.4	-0.1	12
13 Liab.: Nonfinancial corporate business	-2.6	-4.3	-2.2	-0.0	-0.3	-3.2	0.8	9.9	-3.7	-8.3	1.0	13
14 Rest of the world	-0.2	-5.0	-0.9	-0.7	-2.6	0.5	-3.7	-9.9	-0.3	0.9	-1.1	14
15 Savings institution loans to business	3.1	5.3	6.5	8.7	3.6	10.1	5.7	8.2	9.6	-0.7	-2.6	15
16 Liab.: Nonfinancial corporate business	1.6	2.7	3.2	4.3	1.8	5.0	2.8	4.1	4.8	-0.3	-1.3	16
17 Nonfarm noncorporate business	1.6	2.7	3.2	4.3	1.8	5.0	2.8	4.1	4.8	-0.3	-1.3	17
18 Policy loans (Household liability)	3.2	0.1	-5.1	2.8	2.7	5.8	3.2	4.0	0.6	5.4	0.8	18
19 Asset: Federal government	0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	19
20 Life insurance companies	3.2	0.1	-5.0	2.9	2.7	5.8	3.2	4.0	0.6	5.4	0.8	20
21 Govt.-sponsored enterprises loans	31.2	92.3	113.6	41.3	40.6	-39.0	5.5	109.3	-0.6	62.9	-9.3	21
22 Liab.: Household sector (SLMA)	-4.4	-1.2	5.6	-4.2	2.9	-11.4	6.0	2.3	4.8	1.9	2.8	22
23 Noncorporate business (FCS)	0.0	2.7	0.0	1.5	2.7	2.7	2.0	-0.2	6.2	2.0	2.7	23
24 Farm business (FCS)	0.0	0.6	0.9	1.5	0.1	1.3	2.3	-0.6	-0.5	1.0	0.5	24
25 Commercial banks (FHLB and SLMA)	19.1	46.9	40.6	26.8	25.3	6.2	-11.4	39.0	-17.4	39.3	40.2	25
26 Savings institutions (FHLB and SLMA)	16.2	42.1	63.5	16.3	7.4	-38.6	6.3	71.9	5.4	13.7	-61.3	26
27 Credit unions (FHLB)	0.1	0.6	2.2	0.0	1.5	1.1	1.0	-0.6	0.8	1.5	4.4	27
28 Life insurance companies (FHLB)	0.2	0.7	0.7	-0.7	0.6	-0.3	-0.7	-2.4	0.1	3.5	1.4	28
29 Securitized loans held by ABS issuers	32.2	27.6	9.2	21.2	12.2	-4.5	39.9	-0.7	-23.3	64.4	8.6	29
30 Liab.: Households (1)	7.8	3.8	1.5	6.5	0.6	8.8	-3.3	2.5	2.0	0.8	-2.9	30
31 Nonfinancial corporate business	24.4	23.8	7.7	14.7	11.6	-13.2	43.2	-3.2	-25.3	63.6	11.4	31
32 Finance company loans to business	-0.6	36.8	54.2	63.3	-11.4	48.2	23.0	-11.2	99.0	-76.5	-57.1	32
33 Liab.: Nonfinancial corporate business	-0.5	33.1	48.8	57.0	-10.3	43.4	20.7	-10.1	89.1	-68.8	-51.4	33
34 Nonfarm noncorporate business	-0.1	3.7	5.4	6.3	-1.1	4.8	2.3	-1.1	9.9	-7.6	-5.7	34

(1) Student loans.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

(1) Mortgages on 1-4 family properties.

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

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	12.4	31.7	42.2	38.2	47.2	28.8	41.5	32.9	46.5	55.0	54.5	1
2 Nonfinancial corporate business	1.1	1.1	1.3	1.4	1.5	1.4	1.4	1.5	1.5	1.5	1.5	2
3 Nonfarm noncorporate business	6.4	22.4	39.3	34.7	45.0	25.3	39.4	33.9	39.7	54.1	52.5	3
4 Federal government	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	4.9	8.2	1.7	2.1	0.7	2.0	0.6	-2.5	5.4	-0.6	0.5	5
6 Net change in assets	12.4	31.7	42.2	38.2	47.2	28.8	41.5	32.9	46.5	55.0	54.5	6
7 Household sector	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	7
8 Nonfinancial corporate business	0.6	-0.3	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	8
9 Nonfarm noncorporate business	-0.5	4.0	3.3	2.6	2.1	0.8	2.1	2.0	1.9	2.3	2.1	9
10 State and local governments	0.6	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	10
11 Federal government	-0.9	-0.3	-0.0	0.3	-0.2	0.2	0.5	-2.4	0.2	1.0	0.5	11
12 Commercial banking	4.2	3.2	13.1	11.7	7.1	4.9	3.2	8.3	2.4	14.0	3.7	12
13 Savings institutions	-2.0	-2.5	2.3	1.9	3.2	3.7	4.1	6.4	2.0	4.0	0.4	13
14 Life insurance companies	-0.3	1.1	1.1	0.9	0.3	1.3	0.8	-0.5	1.1	0.0	0.4	14
15 Private pension funds	-0.0	-0.1	0.1	0.0	-0.0	0.0	0.0	0.0	-0.1	-0.1	0.1	15
16 State and local govt. retirement funds	0.2	1.8	-0.7	-0.0	0.9	0.5	0.0	0.7	0.7	1.0	1.3	16
17 Government-sponsored enterprises	-1.2	0.8	4.8	4.9	6.9	3.3	6.6	4.1	7.5	6.9	9.0	17
18 Federally related mortgage pools	5.3	10.5	9.2	8.5	15.6	7.8	12.0	13.1	19.2	13.0	17.2	18
19 ABS issuers	5.0	12.9	8.5	6.5	11.4	4.9	12.6	1.0	10.5	11.4	22.5	19
20 Finance companies	-0.3	-0.3	0.2	0.1	-0.2	0.6	-0.6	0.0	-0.1	0.2	-1.0	20
21 Mortgage companies	1.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	21
22 REITs	0.9	0.1	-0.6	-0.2	-0.8	-0.3	-0.7	-0.7	0.2	0.2	-2.8	22

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	111.0	103.3	104.3	146.1	-8.6	97.5	74.4	-140.9	-28.5	547.2	-412.2	1
2 Household sector	36.8	21.6	75.2	7.2	-40.4	14.6	-155.0	-166.5	9.7	248.5	-253.5	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	74.2	81.7	29.1	138.9	31.9	83.0	229.4	25.6	-38.2	298.7	-158.7	4
5 Customer credit balances (HH)	52.6	61.2	47.2	88.6	31.0	53.9	158.0	-48.2	49.9	327.8	-205.4	5
6 From U.S.-chartered commercial banks	4.2	11.9	-8.7	7.1	7.2	-11.6	28.5	30.0	6.2	35.3	-42.6	6
7 From foreign banking offices in U.S.	17.5	8.6	-9.4	43.2	-6.4	40.7	42.9	43.8	-94.3	-64.3	89.2	7
8 Net change in assets	111.0	103.3	104.3	146.1	-8.6	97.5	74.4	-140.9	-28.5	547.2	-412.2	8
9 Household sector	52.6	61.2	47.2	88.6	31.0	53.9	158.0	-48.2	49.9	327.8	-205.4	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	21.7	20.5	-18.1	50.4	0.8	29.1	71.4	73.8	-88.1	-29.0	46.6	11
12 Brokers and dealers	36.8	21.6	75.2	7.2	-40.4	14.6	-155.0	-166.5	9.7	248.5	-253.5	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

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

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

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.227 Investment in Bank Personal Trusts and Estates

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.228 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.229 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

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

F.231 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Billions of dollars; quarterly figures are seasonally adjusted annual rates

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