

December 15, 1999

Flow of Funds Accounts of the United States

Coded Tables

Z.1 release and

Monthly Domestic Nonfinancial Debt

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D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										Foreign FG264104005
	Total FG384104005	Federal government FG314102005	Total nonfederal FG254104005	Nonfederal							
				Total FG154102005	Households Home mortgage FG153165105	Consumer credit FG153166000	Business		State and local governments FG214102005	Domestic financial sectors FG794104005	
							Total FG144104005	Corporate FG104104005			
1961	6.0	3.0	7.4	7.1	8.0	3.6	7.7	6.1	7.8	7.2	9.6
1962	6.9	2.8	8.8	8.8	8.2	9.3	9.1	7.9	7.7	13.1	8.2
1963	6.8	1.5	9.1	9.9	8.8	12.3	9.1	7.7	6.5	18.3	11.7
1964	7.3	2.4	9.3	9.8	8.3	12.2	9.6	9.2	7.2	13.6	12.9
1965	7.1	0.6	9.6	8.7	7.6	11.6	11.2	11.4	7.9	16.8	7.2
1966	6.7	1.4	8.5	6.1	5.1	6.1	11.7	12.4	6.7	17.7	5.1
1967	7.1	4.9	7.8	4.9	5.0	5.0	11.0	11.6	6.7	1.0	9.8
1968	8.0	4.5	9.2	8.0	6.1	9.9	10.8	11.4	7.5	14.1	6.3
1969	7.2	-1.1	9.7	7.1	5.8	8.3	12.1	12.1	9.6	32.8	6.9
1970	6.9	4.2	7.6	4.0	3.7	3.4	10.5	10.5	8.7	14.5	5.7
1971	9.5	8.3	9.8	8.9	8.0	11.7	10.3	8.1	10.9	8.7	9.7
1972	10.0	4.6	11.4	11.2	11.0	13.1	12.5	10.1	8.4	17.2	7.9
1973	10.7	2.0	12.9	12.2	11.2	13.3	14.9	17.7	7.8	28.9	10.3
1974	9.2	3.4	10.5	7.7	7.8	4.6	13.8	12.1	6.9	23.1	20.5
1975	9.3	23.9	6.3	8.0	8.9	3.8	5.2	3.7	5.4	0.8	17.4
1976	10.8	15.6	9.6	11.6	13.1	10.6	8.3	7.7	8.4	9.0	21.5
1977	12.8	11.0	13.3	16.1	17.4	15.5	12.1	12.2	8.4	18.9	11.6
1978	13.8	9.2	15.0	16.8	17.4	17.4	13.3	12.0	15.4	22.1	18.6
1979	12.2	5.8	13.7	14.6	15.3	13.8	14.1	11.6	9.0	22.1	9.5
1980	9.5	11.8	9.0	8.0	10.3	0.6	10.5	8.6	6.9	14.5	14.0
1981	10.4	11.6	10.1	7.1	6.4	5.0	13.3	14.0	8.0	18.2	11.9
1982	10.1	19.7	7.9	5.4	4.4	4.6	9.3	9.2	11.2	13.6	7.2
1983	12.0	18.9	10.2	11.3	10.4	12.8	9.0	8.2	11.4	13.4	8.2
1984	14.7	16.9	14.1	12.6	11.3	18.3	16.1	16.9	11.4	17.9	3.7
1985	15.7	16.5	15.4	15.2	13.1	15.9	12.0	12.9	31.8	19.5	0.5
1986	11.8	13.6	11.3	11.1	13.2	9.0	11.6	14.1	10.9	26.1	4.1
1987	9.0	8.0	9.3	11.8	15.8	4.6	6.5	8.0	12.0	18.3	2.6
1988	9.1	8.0	9.4	9.0	10.5	6.3	10.5	11.8	6.4	13.1	3.0
1989	7.3	7.0	7.3	8.4	9.7	6.0	6.8	8.2	5.6	10.5	4.0
1990	6.4	11.0	5.2	7.3	9.3	1.5	3.3	5.2	5.0	8.9	9.1
1991	4.3	11.1	2.2	4.5	6.1	-1.3	-1.6	-1.8	8.6	6.5	5.3
1992	4.6	10.9	2.6	4.5	5.3	0.8	0.8	1.9	2.2	8.8	8.0
1993	4.9	8.3	3.8	5.4	4.5	7.3	1.4	1.9	6.0	9.7	22.1
1994	4.6	4.7	4.6	7.7	6.0	14.5	3.9	5.6	-4.0	14.0	-3.6
1995	5.5	4.1	6.1	7.9	5.8	14.1	7.0	9.0	-4.6	11.9	19.2
1996	5.4	4.0	5.9	7.4	7.4	7.9	6.0	5.6	-0.6	12.8	17.5
1997	5.4	0.6	7.1	6.4	6.7	4.3	8.4	9.5	5.3	13.5	11.1
1998	6.7	-1.4	9.4	8.7	9.7	5.4	10.7	12.2	7.2	19.6	5.9
1995 -- Q1	5.8	5.3	6.0	7.5	5.3	14.3	7.4	9.8	-5.2	8.1	18.5
Q2	6.5	6.9	6.4	7.6	5.6	14.0	7.9	10.6	-4.3	10.9	12.1
Q3	4.8	2.6	5.6	8.6	6.9	13.9	5.4	6.7	-6.1	11.9	22.2
Q4	4.6	1.4	5.7	7.0	4.7	11.5	6.4	7.6	-3.1	14.6	19.1
1996 -- Q1	6.0	5.9	6.0	8.0	8.1	10.1	5.6	4.9	-1.6	9.0	11.9
Q2	5.4	3.0	6.3	7.8	7.0	9.7	6.4	6.1	-1.3	15.8	10.1
Q3	5.3	4.4	5.7	7.3	7.3	6.8	6.0	6.1	-3.2	9.9	24.9
Q4	4.6	2.5	5.4	5.8	6.6	4.2	5.3	4.7	3.5	14.3	19.1
1997 -- Q1	4.8	1.8	5.8	6.7	6.1	5.2	5.9	6.7	1.8	7.5	5.7
Q2	4.6	-0.4	6.3	5.6	5.2	4.6	7.7	8.3	4.1	13.2	12.2
Q3	5.9	1.2	7.5	6.9	9.7	3.9	8.2	8.9	7.0	12.5	16.9
Q4	6.1	-0.1	8.2	5.8	5.0	3.4	10.9	12.8	7.9	18.5	8.0
1998 -- Q1	7.1	-0.4	9.5	8.6	10.0	4.7	10.9	12.4	8.4	17.1	16.7
Q2	6.7	-0.7	9.1	7.6	7.4	4.9	11.3	13.2	7.2	17.4	16.5
Q3	5.7	-3.0	8.4	8.4	9.5	6.1	9.1	10.0	6.0	17.8	-3.2
Q4	6.7	-1.4	9.2	9.1	10.6	5.3	9.9	11.0	6.4	21.0	-6.3
1999 -- Q1	7.9	-2.0	10.9	9.4	10.0	9.7	13.3	15.9	7.3	18.6	2.9
Q2	5.3	-3.0	7.8	8.5	9.9	4.4	7.9	8.3	2.9	15.3	-6.0
Q3	6.7	-2.2	9.2	9.2	10.0	5.5	10.4	11.5	4.3	14.8	10.4

1. Data shown are on an end-of-period basis and may differ from month-average statistics in the Board's H.6 release.

2. Prefix for these codes is FG and suffix is .Q for quarterly figures.

D.2 Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										
	Nonfederal					Business		State and local governments		Domestic financial sectors	
	Households		Consumer credit		Total	Corporate		Total	Corporate	Total	Foreign
	Total	Federal government	Total	Home mortgage		Total	Corporate				
	FA384104005	FA314102005	FA254104005	FA154102005	FA153165105	FA153166000	FA144104005	FA104104005	FA214102005	FA794104005	FA264104005
1961	43.5	7.2	36.3	14.7	10.7	2.2	16.0	9.2	5.6	2.3	2.2
1962	52.8	6.9	46.0	19.7	12.0	5.9	20.3	12.6	6.0	4.6	2.1
1963	55.5	3.8	51.7	24.1	14.0	8.5	22.0	13.3	5.5	7.2	3.2
1964	64.1	6.1	58.1	26.4	14.5	9.5	25.3	16.8	6.4	6.3	4.0
1965	67.1	1.6	65.5	25.9	14.6	10.1	32.1	22.6	7.6	8.9	2.5
1966	67.3	3.6	63.7	19.8	10.6	5.9	37.0	27.1	6.9	11.0	1.9
1967	76.2	12.9	63.2	17.1	11.1	5.1	38.8	28.2	7.3	0.7	3.9
1968	92.6	12.5	80.0	29.3	14.2	10.8	42.0	30.8	8.8	10.4	2.7
1969	88.9	-3.2	92.1	28.0	14.3	9.9	51.9	36.4	12.1	27.6	3.2
1970	91.3	12.1	79.3	16.9	9.8	4.4	50.3	35.1	12.1	16.2	2.8
1971	135.3	24.9	110.5	39.7	22.0	15.6	54.4	29.8	16.4	11.1	5.1
1972	156.1	15.0	141.1	54.7	32.8	19.5	72.4	40.1	14.0	23.9	4.4
1973	184.0	6.9	177.0	66.2	37.2	22.5	96.8	76.6	14.1	47.0	6.3
1974	175.0	11.9	163.1	47.3	29.0	8.9	102.3	60.3	13.4	48.5	13.8
1975	193.5	85.6	107.8	52.9	35.7	7.8	43.8	20.5	11.1	2.1	14.1
1976	244.8	69.2	175.6	83.2	57.8	22.0	73.9	44.0	18.5	23.5	20.5
1977	321.2	56.3	264.8	129.2	87.3	35.4	115.8	74.8	19.9	53.6	13.5
1978	390.7	52.5	338.2	156.9	102.6	46.0	141.9	82.4	39.4	74.7	24.0
1979	391.9	35.8	356.1	159.7	106.3	42.7	169.8	88.4	26.6	91.1	15.0
1980	343.7	77.4	266.3	101.1	83.0	2.3	143.0	72.9	22.2	73.2	24.2
1981	410.0	85.5	324.5	97.5	58.0	17.7	199.4	127.7	27.6	105.1	23.5
1982	439.9	161.3	278.6	79.3	42.8	17.2	157.6	94.9	41.7	93.0	16.0
1983	573.7	185.2	388.5	174.6	104.1	50.0	166.6	92.0	47.3	104.5	17.3
1984	791.1	197.2	593.9	215.0	123.3	80.7	326.3	207.8	52.5	157.7	8.4
1985	963.4	225.7	737.7	291.9	159.7	82.8	282.2	185.8	163.6	205.0	1.2
1986	842.9	216.0	626.9	248.6	186.3	54.4	304.1	227.5	74.2	327.8	9.7
1987	718.5	143.9	574.6	294.6	252.3	30.4	189.5	146.2	90.4	291.6	6.3
1988	786.1	155.1	631.0	246.1	190.0	43.4	330.9	237.1	54.0	249.2	7.4
1989	686.3	146.4	540.0	254.0	195.7	44.2	235.9	180.9	50.1	225.0	10.2
1990	655.1	246.9	408.2	239.4	206.4	11.9	121.6	125.1	47.2	213.4	23.9
1991	465.1	278.2	186.9	161.1	150.4	-10.7	-59.6	-46.0	85.4	170.9	15.1
1992	524.2	304.0	220.3	166.5	139.2	6.1	29.6	45.6	24.1	244.0	24.1
1993	584.4	256.1	328.3	209.4	125.1	58.4	52.7	46.9	66.2	294.4	69.8
1994	575.8	155.9	420.0	316.3	174.6	124.9	150.0	142.3	-46.2	468.4	-13.9
1995	721.0	144.4	576.6	350.9	176.9	138.9	277.2	243.7	-51.5	453.9	71.1
1996	745.4	145.0	600.3	354.0	241.0	88.8	253.2	164.6	-6.8	548.9	77.2
1997	787.1	23.1	764.0	327.3	231.3	52.5	380.6	297.0	56.1	652.2	57.6
1998	1024.1	-52.6	1076.7	471.9	359.8	67.6	524.5	418.5	80.3	1068.8	33.6
1995 -- Q1	754.0	186.4	567.6	331.4	161.8	140.8	294.6	266.8	-58.5	309.6	68.4
Q2	862.9	245.5	617.4	344.9	175.8	143.1	320.3	295.4	-47.8	426.9	46.7
Q3	649.1	94.5	554.6	396.6	218.6	146.4	224.8	191.9	-66.7	477.8	88.7
Q4	618.1	51.3	566.8	330.7	151.4	125.2	269.0	220.7	-33.0	601.4	80.5
1996 -- Q1	817.6	213.6	604.0	384.5	262.6	113.2	236.9	145.1	-17.4	385.7	52.5
Q2	751.4	109.6	641.8	379.0	233.3	111.7	276.4	180.6	-13.6	690.5	46.0
Q3	752.3	162.3	590.0	359.9	244.6	79.8	263.7	186.9	-33.6	452.1	116.1
Q4	660.1	94.5	565.6	292.5	223.4	50.4	235.7	145.8	37.4	667.5	94.3
1997 -- Q1	693.3	68.1	625.2	340.3	211.6	63.0	266.2	209.7	18.7	363.7	29.7
Q2	671.2	-15.8	687.0	291.5	183.3	55.9	351.8	263.6	43.7	649.6	64.1
Q3	870.1	45.6	824.5	364.5	346.5	48.1	384.3	289.6	75.7	634.0	91.8
Q4	913.7	-5.5	919.3	312.8	183.6	43.1	520.3	425.0	86.2	961.6	44.8
1998 -- Q1	1077.3	-14.5	1091.8	465.1	370.9	58.9	532.5	426.9	94.2	931.3	95.0
Q2	1044.2	-28.4	1072.6	420.3	281.2	62.1	570.3	467.4	82.0	988.9	97.9
Q3	900.6	-113.5	1014.1	473.4	366.8	79.6	470.7	365.8	70.0	1056.3	-19.6
Q4	1074.2	-54.1	1128.3	528.6	420.3	69.9	524.6	413.7	75.1	1298.7	-38.9
1999 -- Q1	1288.1	-75.2	1363.3	556.4	405.7	129.2	719.5	611.2	87.4	1214.2	17.3
Q2	886.6	-112.2	998.7	517.1	413.1	60.1	445.9	332.6	35.7	1042.9	-36.4
Q3	1130.9	-83.1	1214.1	566.0	425.7	75.4	595.3	469.3	52.8	1046.5	62.6

1. Prefix for these codes is FA and suffix is .Q for quarterly figures.

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors										Foreign LA264104005
	Total LA384104005	Federal government LA314102005	Total nonfederal LA254104005	Nonfederal					State and local governments LA214102005	Domestic financial sectors LA794104005	
				Total LA154102005	Households Home mortgage LA153165105	Consumer credit LA153166000	Business				
							Total LA144104005	Corporate LA104104005			
1961	767.7	243.2	524.6	224.0	145.7	63.4	222.7	160.2	77.8	34.9	25.5
1962	820.6	250.0	570.5	245.1	159.1	69.3	241.6	171.4	83.8	39.4	27.5
1963	876.0	253.8	622.1	270.9	174.8	77.9	262.0	183.0	89.2	46.6	30.8
1964	939.9	259.9	680.0	299.1	191.1	87.4	285.3	197.8	95.6	53.0	35.0
1965	1007.1	261.5	745.6	326.6	207.3	97.5	315.7	218.7	103.2	61.9	37.5
1966	1074.6	265.1	809.5	348.4	219.8	103.4	351.1	244.1	110.0	72.9	39.5
1967	1150.6	278.1	872.6	366.9	232.3	108.6	388.3	270.8	117.4	73.6	43.3
1968	1242.7	290.6	952.1	397.4	247.4	119.3	428.6	299.9	126.1	84.0	46.1
1969	1332.0	287.4	1044.6	426.8	262.7	129.2	479.5	335.3	138.3	111.5	49.2
1970	1422.3	299.5	1122.8	445.3	274.2	133.7	527.2	367.4	150.3	127.8	52.1
1971	1557.5	324.4	1233.1	487.1	297.2	149.2	579.2	395.6	166.7	138.9	56.6
1972	1713.5	339.4	1374.1	544.5	332.5	168.8	649.0	433.0	180.7	162.8	61.1
1973	1898.0	346.3	1551.7	614.1	371.4	193.0	742.8	497.0	194.8	209.8	67.4
1974	2072.3	358.2	1714.1	663.5	402.5	201.9	842.4	554.6	208.2	258.3	81.2
1975	2264.7	443.9	1820.8	715.3	439.9	207.0	886.2	575.2	219.4	260.4	95.6
1976	2508.3	513.1	1995.3	802.3	500.3	229.0	955.2	614.3	237.8	283.9	116.0
1977	2829.6	569.4	2260.2	934.6	590.8	264.4	1069.5	687.6	256.2	337.8	129.4
1978	3214.5	621.9	2592.6	1094.1	697.3	310.4	1203.0	761.6	295.6	412.5	157.6
1979	3606.5	657.7	2948.9	1258.5	809.1	353.1	1368.2	845.4	322.2	504.9	172.9
1980	3957.9	735.0	3222.9	1374.1	904.6	355.4	1504.3	911.6	344.4	578.1	197.2
1981	4366.4	820.5	3545.9	1480.8	971.9	373.1	1693.0	1028.6	372.1	682.4	220.7
1982	4788.3	981.8	3806.5	1547.7	1002.4	390.3	1845.0	1117.9	413.8	778.1	210.4
1983	5364.9	1167.0	4197.9	1706.2	1090.5	440.3	2030.6	1228.8	461.1	882.8	227.7
1984	6151.2	1364.2	4787.0	1918.4	1217.9	521.0	2355.0	1434.8	513.6	1052.4	235.5
1985	7132.7	1589.9	5542.8	2235.9	1407.7	603.8	2629.0	1612.4	677.9	1258.3	236.7
1986	7973.1	1805.9	6167.2	2489.0	1600.0	658.2	2926.1	1832.9	752.1	1593.6	238.3
1987	8675.0	1949.8	6725.3	2743.3	1816.0	688.6	3140.9	2004.5	841.0	1896.5	245.1
1988	9457.6	2104.9	7352.8	3011.3	2021.5	732.0	3446.5	2214.2	895.0	2145.8	252.4
1989	10161.0	2251.2	7909.8	3280.8	2220.7	793.3	3683.8	2397.0	945.1	2399.3	262.3
1990	10843.4	2498.1	8345.3	3554.3	2461.2	805.1	3798.7	2515.3	992.3	2615.8	286.0
1991	11305.2	2776.4	8528.8	3723.0	2619.2	794.5	3728.2	2463.2	1077.7	2786.7	301.2
1992	11832.6	3080.3	8752.2	3893.3	2762.2	800.6	3757.2	2506.6	1101.8	3046.3	316.0
1993	12431.8	3336.5	9095.4	4108.0	2892.6	859.0	3819.4	2563.0	1167.9	3346.1	385.8
1994	13013.9	3492.3	9521.6	4427.0	3070.2	983.9	3972.9	2708.9	1121.7	3822.2	370.3
1995	13734.9	3636.7	10098.2	4782.8	3252.0	1122.8	4245.2	2947.7	1070.2	4278.8	441.4
1996	14480.3	3781.8	10698.5	5108.0	3464.3	1211.6	4527.1	3141.0	1063.4	4827.7	518.7
1997	15265.8	3804.9	11461.0	5438.0	3697.9	1264.1	4903.5	3433.8	1119.5	5446.8	570.1
1998	16289.9	3752.2	12537.7	5909.9	4057.8	1331.7	5428.0	3852.2	1199.8	6515.6	603.7
1995 -- Q1	13202.4	3538.9	9663.5	4511.1	3111.9	1019.1	4045.4	2774.4	1107.1	3902.2	387.5
Q2	13418.1	3600.3	9817.8	4598.4	3157.0	1054.9	4124.3	2847.1	1095.1	4009.0	399.1
Q3	13580.4	3623.9	9956.5	4698.7	3212.8	1091.5	4179.3	2893.9	1078.4	4128.4	421.3
Q4	13734.9	3636.7	10098.2	4782.8	3252.0	1122.8	4245.2	2947.7	1070.2	4278.8	441.4
1996 -- Q1	13939.3	3690.2	10249.2	4880.1	3318.9	1151.1	4303.2	2982.8	1065.8	4375.2	454.5
Q2	14127.2	3717.6	10409.6	4942.4	3344.7	1179.0	4404.8	3060.4	1062.5	4547.8	466.0
Q3	14315.3	3758.1	10557.1	5033.6	3407.1	1199.0	4469.5	3105.9	1054.1	4660.8	495.1
Q4	14480.3	3781.8	10698.5	5108.0	3464.3	1211.6	4527.1	3141.0	1063.4	4827.7	518.7
1997 -- Q1	14653.6	3798.8	10854.8	5194.8	3518.6	1227.3	4591.9	3191.8	1068.1	4918.6	526.0
Q2	14821.4	3794.9	11026.6	5268.7	3565.5	1241.3	4678.9	3256.7	1079.0	5081.0	542.1
Q3	15037.4	3806.2	11231.2	5359.8	3652.1	1253.3	4773.4	3327.6	1097.9	5206.4	558.9
Q4	15265.8	3804.9	11461.0	5438.0	3697.9	1264.1	4903.5	3433.8	1119.5	5446.8	570.1
1998 -- Q1	15535.2	3801.2	11733.9	5554.3	3790.7	1278.8	5036.6	3540.5	1143.0	5679.6	593.9
Q2	15796.2	3794.2	12002.1	5659.4	3861.0	1294.4	5179.2	3657.4	1163.5	5926.9	618.3
Q3	16021.4	3765.8	12255.6	5777.8	3952.7	1314.3	5296.8	3748.8	1181.0	6191.0	613.4
Q4	16289.9	3752.2	12537.7	5909.9	4057.8	1331.7	5428.0	3852.2	1199.8	6515.6	603.7
1999 -- Q1	16613.7	3733.4	12880.3	6049.4	4159.3	1364.0	5609.2	4006.4	1221.6	6819.2	608.0
Q2	16835.3	3705.4	13129.9	6178.7	4262.6	1379.1	5720.7	4089.6	1230.6	7079.9	598.9
Q3	17118.1	3684.6	13433.5	6320.2	4369.0	1397.9	5869.5	4206.9	1243.7	7341.5	614.5

1. Data shown are on an end-of-period basis and may differ from month-average statistics in the Board's H.6 release.

2. Prefix for these codes is LA and suffix is .Q for quarterly figures.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA894104005	Total net borrowing	1246.0	1371.5	1496.9	2126.5	1
2	FA384104005	Domestic nonfinancial sectors	721.0	745.4	787.1	1024.1	2
3	FA314102005	Federal government	144.4	145.0	23.1	-52.6	3
4	FA254104005	Nonfederal sectors	576.6	600.3	764.0	1076.7	4
5	FA154102005	Household sector	350.9	354.0	327.3	471.9	5
6	FA104104005	Nonfinancial corporate business	243.7	164.6	297.0	418.5	6
7	FA114102005	Nonfarm noncorporate business	30.6	83.8	77.4	98.4	7
8	FA134102005	Farm business	2.9	4.8	6.2	7.7	8
9	FA214102005	State and local governments	-51.5	-6.8	56.1	80.3	9
10	FA264104005	Rest of the world	71.1	77.2	57.6	33.6	10
11	FA794104005	Financial sectors	453.9	548.9	652.2	1068.8	11
12	FA764104005	Commercial banking	22.5	13.0	46.1	72.9	12
13	FA724104005	U.S.-chartered commercial banks	11.2	11.7	29.5	52.8	13
14	FA753169600	Foreign banking offices in U.S.	-3.1	-0.7	-2.4	-4.8	14
15	FA734104005	Bank holding companies	14.4	2.0	19.0	24.9	15
16	FA444104005	Savings institutions	2.6	25.5	19.7	52.2	16
17	FA473169203	Credit unions	-0.1	0.1	0.1	0.6	17
18	FA543169203	Life insurance companies	-0.1	1.1	0.2	0.7	18
19	FA404102005	Government-sponsored enterprises	105.9	90.4	98.4	278.3	19
20	FA413065005	Federally related mortgage pools	98.2	141.1	114.5	192.6	20
21	FA674190005	ABS issuers	142.4	153.9	200.7	316.3	21
22	FA614102005	Finance companies	50.2	45.9	48.7	43.0	22
23	FA623168003	Mortgage companies	-2.2	4.1	-4.6	1.6	23
24	FA644104005	REITs	4.5	11.9	39.6	62.7	24
25	FA663163003	Brokers and dealers	-5.0	-2.0	8.1	7.2	25
26	FA504104005	Funding corporations	34.9	64.1	80.7	40.7	26
27	FA894104005	Total net lending	1246.0	1371.5	1496.9	2126.5	27
28	FA254004005	Domestic nonfederal nonfinancial sectors	-89.4	24.8	-67.9	73.3	28
29	FA154004005	Household sector	6.1	63.7	-65.2	-28.1	29
30	FA104004005	Nonfinancial corporate business	-8.8	-0.8	-2.3	1.9	30
31	FA114004005	Nonfarm noncorporate business	4.7	-4.3	-0.6	0.0	31
32	FA214004005	State and local governments	-91.4	-33.7	0.1	99.5	32
33	FA314002005	Federal government	-0.2	-7.4	5.1	13.5	33
34	FA264004005	Rest of the world	273.9	414.4	310.7	249.3	34
35	FA794004005	Financial sectors	1061.7	939.7	1249.0	1790.4	35
36	FA714002105	Monetary authority	12.7	12.3	38.3	21.1	36
37	FA764004005	Commercial banking	265.9	187.5	324.3	305.2	37
38	FA724004005	U.S.-chartered commercial banks	186.5	119.6	274.9	312.0	38
39	FA754004005	Foreign banking offices in U.S.	75.4	63.3	40.2	-11.9	39
40	FA734004005	Bank holding companies	-0.3	3.9	5.4	-0.9	40
41	FA744002005	Banks in U.S.-affiliated areas	4.2	0.7	3.7	6.0	41
42	FA444004005	Savings institutions	-7.6	19.9	-4.7	36.3	42
43	FA474004005	Credit unions	16.2	25.5	16.8	19.0	43
44	FA604004005	Bank personal trusts and estates	-8.3	-7.7	-25.0	-12.8	44
45	FA544004005	Life insurance companies	100.0	69.6	104.8	76.9	45
46	FA514004005	Other insurance companies	21.5	22.5	25.2	20.4	46
47	FA574004005	Private pension funds	56.0	52.3	65.5	118.7	47
48	FA224004005	State and local govt. retirement funds	33.6	37.3	63.8	65.0	48
49	FA634002005	Money market mutual funds	86.5	88.8	87.5	244.0	49
50	FA654004005	Mutual funds	52.5	48.9	80.9	124.8	50
51	FA554004005	Closed-end funds	10.5	4.7	-2.9	4.5	51
52	FA404002005	Government-sponsored enterprises	86.7	84.2	94.3	260.8	52
53	FA413065005	Federally related mortgage pools	98.2	141.1	114.5	192.6	53
54	FA674002005	ABS issuers	120.6	123.6	162.3	276.7	54
55	FA614002005	Finance companies	49.9	18.4	21.9	51.9	55
56	FA623065003	Mortgage companies	-3.4	8.2	-9.1	3.2	56
57	FA644004005	REITs	1.4	4.4	20.2	-5.1	57
58	FA664004005	Brokers and dealers	90.1	-15.7	14.9	-17.4	58
59	FA504004005	Funding corporations	-21.2	14.0	55.6	4.7	59

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA384104005 Domestic	721.0	745.4	787.1	1024.1	1
2	FA314102005 Federal government	144.4	145.0	23.1	-52.6	2
3	FA313161505 Treasury securities	142.9	146.6	23.2	-54.6	3
4	FA313161755 Budget agency securities and mortgages	1.5	-1.6	-0.1	2.0	4
5	FA254104005 Nonfederal, by instrument	576.6	600.3	764.0	1076.7	5
6	FA103169700 Commercial paper	18.1	-0.9	13.7	24.4	6
7	FA253162005 Municipal securities and loans	-48.2	2.6	71.4	96.8	7
8	FA103163003 Corporate bonds	91.1	116.3	150.5	218.7	8
9	FA193168005 Bank loans n.e.c.	103.7	70.5	106.5	108.2	9
10	FA253169255 Other loans and advances	67.2	33.5	69.1	74.3	10
11	FA193165005 Mortgages	205.7	289.7	300.2	486.6	11
12	FA193165105 Home	180.4	245.3	237.6	367.9	12
13	FA123165405 Multifamily residential	7.6	11.5	10.8	22.4	13
14	FA193165505 Commercial	16.2	30.4	48.7	90.2	14
15	FA893065603 Farm	1.6	2.6	3.2	6.2	15
16	FA153166000 Consumer credit	138.9	88.8	52.5	67.6	16
17	FA254104005 Nonfederal, by sector	576.6	600.3	764.0	1076.7	17
18	FA154102005 Household sector	350.9	354.0	327.3	471.9	18
19	FA144104005 Nonfinancial business	277.2	253.2	380.6	524.5	19
20	FA104104005 Corporate	243.7	164.6	297.0	418.5	20
21	FA114102005 Nonfarm noncorporate	30.6	83.8	77.4	98.4	21
22	FA134102005 Farm	2.9	4.8	6.2	7.7	22
23	FA214102005 State and local governments	-51.5	-6.8	56.1	80.3	23
24	FA264104005 Foreign borrowing in U.S.	71.1	77.2	57.6	33.6	24
25	FA263169175 Commercial paper	13.5	11.3	3.7	7.8	25
26	FA263163003 Bonds	49.7	55.8	47.2	25.1	26
27	FA263168005 Bank loans n.e.c.	8.5	9.1	8.5	6.7	27
28	FA263169255 Other loans and advances	-0.5	1.0	-1.8	-6.0	28
29	FA394104005 Domestic and foreign	792.1	822.6	844.7	1057.7	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA794104005 By instrument	453.9	548.9	652.2	1068.8	1
2	FA424102005 Federal government-related	204.1	231.5	212.8	470.9	2
3	FA403161703 Govt.-sponsored enterprise securities	105.9	90.4	98.4	278.3	3
4	FA413065005 Mortgage pool securities	98.2	141.1	114.5	192.6	4
5	FA403169203 U.S. government loans	0.0	0.0	0.0	0.0	5
6	FA784104005 Private financial sectors	249.8	317.5	439.4	597.9	6
7	FA793169805 Open market paper	42.7	92.2	166.7	161.0	7
8	FA793163005 Corporate bonds	195.9	176.9	209.0	291.8	8
9	FA693168005 Bank loans n.e.c.	2.5	12.6	13.2	30.1	9
10	FA793169255 Other loans and advances	3.4	27.9	35.6	90.2	10
11	FA643165003 Mortgages	5.3	7.9	14.9	24.8	11
12	FA794104005 By sector	453.9	548.9	652.2	1068.8	12
13	FA764104005 Commercial banking	22.5	13.0	46.1	72.9	13
14	FA724104005 U.S.-chartered commercial banks	11.2	11.7	29.5	52.8	14
15	FA753169600 Foreign banking offices in U.S.	-3.1	-0.7	-2.4	-4.8	15
16	FA734104005 Bank holding companies	14.4	2.0	19.0	24.9	16
17	FA444104005 Savings institutions	2.6	25.5	19.7	52.2	17
18	FA473169203 Credit unions	-0.1	0.1	0.1	0.6	18
19	FA543169203 Life insurance companies	-0.1	1.1	0.2	0.7	19
20	FA404102005 Government-sponsored enterprises	105.9	90.4	98.4	278.3	20
21	FA413065005 Federally related mortgage pools	98.2	141.1	114.5	192.6	21
22	FA674190005 ABS issuers	142.4	153.9	200.7	316.3	22
23	FA614102005 Finance companies	50.2	45.9	48.7	43.0	23
24	FA623168003 Mortgage companies	-2.2	4.1	-4.6	1.6	24
25	FA644104005 REITs	4.5	11.9	39.6	62.7	25
26	FA663163003 Brokers and dealers	-5.0	-2.0	8.1	7.2	26
27	FA504104005 Funding corporations	34.9	64.1	80.7	40.7	27

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA894104005	Total	1246.0	1371.5	1496.9	2126.5	1
2	FA893169175	Open market paper	74.3	102.6	184.1	193.1	2
3	FA893161005	U.S. government securities	348.5	376.5	235.9	418.3	3
4	FA253162005	Municipal securities	-48.2	2.6	71.4	96.8	4
5	FA893163005	Corporate and foreign bonds	336.7	348.9	406.7	535.6	5
6	FA893168005	Bank loans n.e.c.	114.7	92.1	128.2	145.0	6
7	FA893169255	Other loans and advances	70.1	62.5	102.8	158.5	7
8	FA893065005	Mortgages	211.0	297.6	315.1	511.4	8
9	FA153166000	Consumer credit	138.9	88.8	52.5	67.6	9
Memo:							
Funds raised through corporate equities and mutual fund shares							
10	FA893064005	Total net issues	131.5	209.1	165.6	75.2	10
11	FA893064105	Corporate equities	-16.0	-28.5	-99.6	-199.4	11
12	FA103164003	Nonfinancial	-58.3	-69.5	-114.4	-267.0	12
		Foreign shares purchased by					
13	FA263164003	U.S. residents	50.4	60.0	42.0	77.8	13
14	FA793164105	Financial	-8.1	-19.0	-27.1	-10.2	14
15	FA653164005	Mutual fund shares	147.4	237.6	265.1	274.6	15

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA894104005	Net flows through credit markets (from table F.4, line 1)	1246.0	1371.5	1496.9	2126.5	1
2	FA263111005	Official foreign exchange	8.8	-6.3	0.7	6.6	2
3	FA713014003	SDR certificates	2.2	-0.5	-0.5	0.0	3
4	FA313112003	Treasury currency	0.6	0.1	-0.0	-0.0	4
5	FA263191003	Foreign deposits	35.3	85.9	106.8	-0.2	5
6	FA774110005	Net interbank transactions	10.0	-51.6	-19.7	-33.5	6
7	FA793120005	Checkable deposits and currency	-12.7	15.8	41.5	47.6	7
8	FA793131005	Small time and savings deposits	96.6	97.2	97.1	152.4	8
9	FA793135005	Large time deposits	65.6	114.0	122.5	92.1	9
10	FA634000005	Money market fund shares	142.3	145.8	157.6	285.5	10
11	FA792150005	Security RPs	110.5	41.4	120.9	52.6	11
12	FA893064105	Corporate equities	-16.0	-28.5	-99.6	-199.4	12
13	FA653164005	Mutual fund shares	147.4	237.6	265.1	274.6	13
14	FA893170005	Trade payables	128.9	114.8	125.9	31.5	14
15	FA893167005	Security credit	26.7	52.4	111.0	108.3	15
16	FA153040005	Life insurance reserves	45.8	44.5	59.3	53.3	16
17	FA153050005	Pension fund reserves	235.1	246.9	304.0	290.2	17
18	FA893178005	Taxes payable	6.2	16.0	16.8	12.6	18
19	FA604190005	Investment in bank personal trusts	4.0	-8.6	-56.3	-48.0	19
20	FA153080005	Noncorporate proprietors' equity	65.2	3.4	11.1	-16.0	20
21	FA893190005	Miscellaneous	444.6	498.3	516.2	669.2	21
22	FA894190005	Total financial sources	2793.1	2990.3	3377.4	3906.0	22
		- Liabilities not identified as assets:					
23	FA903012005	Treasury currency	-0.5	-0.9	-0.6	-0.7	23
24	FA903091005	Foreign deposits	25.1	59.6	106.8	-8.1	24
25	FA904010005	Net interbank liabilities	-3.1	-3.3	-19.9	3.4	25
26	FA902050005	Security RPs	20.2	4.5	62.3	15.2	26
27	FA903078005	Taxes payable	21.1	22.8	26.8	17.7	27
28	FA903090005	Miscellaneous	-188.5	-37.6	-225.9	-30.7	28
		- Floats not included in assets:					
29	FA903023105	Checkable deposits: Federal govt.	-6.0	0.5	-2.7	2.6	29
30	FA903029205	Other	-3.8	-4.0	-3.9	-3.1	30
31	FA903070005	Trade credit	15.6	-21.2	33.2	-31.0	31
32	FA894090005	Totals identified to sectors as assets	2913.1	2970.0	3401.3	3940.7	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA086902005	Gross Domestic Product (GDP)	7400.5	7813.2	8300.7	8759.9	1
2	FA156901001	Personal consumption expenditures (2)	4969.0	5237.5	5524.4	5848.6	2
3	FA155011001	Durable goods (3)	589.7	616.5	642.9	698.2	3
4	FA156901305	Nondurable goods	1497.3	1574.1	1641.7	1708.9	4
5	FA156901401	Services	2882.0	3047.0	3239.8	3441.5	5
6	FA085050005	Gross private domestic investment	1143.8	1242.7	1383.7	1531.2	6
7	FA895019005	Fixed investment	1110.7	1212.7	1315.4	1460.0	7
8	FA895013001	Nonresidential	825.1	899.5	986.1	1091.4	8
9	FA165013003	Household sector (nonprofit organizations)	33.8	37.4	43.6	46.4	9
10	FA105013003	Nonfinancial corporate business	585.4	649.8	685.3	757.4	10
11	FA115013005	Nonfarm noncorporate business	83.1	72.6	72.0	72.7	11
12	FA135013003	Farm business	22.5	23.8	25.4	26.7	12
13	FA795013005	Financial corporations	100.3	115.8	159.8	188.2	13
14	FA195012001	Residential	285.6	313.3	329.2	368.6	14
15	FA155012005	Household sector	245.8	270.4	279.3	313.7	15
16	FA105012003	Nonfinancial corporate business	2.1	2.3	2.5	2.8	16
17	FA115012003	Nonfarm noncorporate business	35.0	36.1	36.2	40.7	17
18	FA645012205	REITs	2.7	4.4	11.3	11.4	18
19	FA145020005	Change in private inventories	33.1	30.0	68.3	71.2	19
20	FA105020005	Nonfinancial corporate business	40.1	21.0	62.3	67.3	20
21	FA115020003	Nonfarm noncorporate business	2.1	1.1	3.3	3.5	21
22	FA135020001	Farm business	-9.2	7.9	2.8	0.3	22
23	FA266990005	Net U.S. exports of goods and services	-84.3	-89.0	-88.3	-149.5	23
24	FA266902001	Exports	818.6	874.2	968.0	966.4	24
25	FA266903001	- Imports	902.8	963.1	1056.3	1115.9	25
26	FA366910005	Government consumption expenditures and gross investment	1372.1	1422.0	1481.0	1529.7	26
27	FA366901005	Consumption expenditures (4)	1133.9	1171.8	1222.9	1261.0	27
28	FA316901001	Federal	439.2	445.3	457.0	453.5	28
29	FA206901001	State and local	694.7	726.5	765.9	807.5	29
30	FA365019005	Gross investment (4)	238.2	250.2	258.1	268.7	30
31	FA315019001	Federal	82.3	86.3	80.8	85.2	31
32	FA205019001	State and local	155.8	163.8	177.3	183.5	32
Memo:							
33	FA266902105	Net U.S. income receipts from rest of the world	20.3	18.1	4.2	-10.0	33
34	FA266902101	U.S. income receipts	232.3	245.6	282.6	285.2	34
35	FA266903101	- U.S. income payments	211.9	227.5	278.4	295.2	35
36	FA086901005	Gross National Product (GNP) = GDP + net U.S. income receipts	7420.9	7831.3	8305.0	8749.9	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) Considered investment rather than current expenditure in the flow of funds accounts; added back to NIPA-based personal saving in the calculation of gross saving.

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

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA086010005	National Income	5876.3	6210.0	6634.9	7036.6	1
2	FA156025005	Compensation of employees	4202.5	4395.4	4675.8	5011.4	2
3	FA156020005	Wages and other labor income	3921.6	4116.4	4389.8	4701.9	3
4	FA146601005	Employer social insurance contributions	264.5	275.4	290.2	306.0	4
5	FA896700005	Wage accruals less disbursements	16.4	3.6	-4.1	3.5	5
6	FA166111105	Proprietors' income with inventory valuation and capital consumption adjustments	497.7	544.8	578.6	606.1	6
7	FA116111103	Nonfarm	475.5	510.5	549.1	581.1	7
8	FA136111103	Farm	22.2	34.3	29.5	25.1	8
9	FA116112103	Rental income of persons (with capital consumption adjustment)	118.0	129.7	130.1	137.4	9
10	FA096060305	Corporate profits with inventory valuation and capital consumption adjustments	668.3	753.8	837.9	846.0	10
11	FA096060205	Corporate profits with inventory valuation adjustment	650.2	729.4	803.2	802.8	11
12	FA096060005	Profits before tax	668.5	726.4	795.9	781.9	12
13	FA106060005	Domestic nonfinancial	421.6	459.5	502.8	489.6	13
14	FA136060005	Farm	0.5	0.7	0.8	0.9	14
15	FA266060005	Foreign subsidiaries	92.0	100.9	108.1	100.1	15
16	FA796060005	Financial	154.3	165.3	184.2	191.3	16
17	FA096231001	Less: Profits tax liability	211.0	223.7	238.3	240.3	17
18	FA106231005	Domestic nonfinancial	136.3	149.6	158.3	152.0	18
19	FA136231003	Farm	0.4	0.5	0.5	0.5	19
20	FA796231001	Financial	74.2	73.6	79.4	87.8	20
21	FA096050005	Equals: Profits after tax	457.5	502.7	557.6	541.6	21
22	FA096120001	Dividends	254.2	297.7	333.7	348.6	22
23	FA106120005	Domestic nonfinancial	178.3	200.8	218.5	244.1	23
24	FA136120003	Farm	1.1	1.2	1.3	1.3	24
25	FA266120001	Foreign subsidiaries	32.6	40.4	49.0	34.0	25
26	FA796120001	Financial	42.3	55.4	64.9	69.3	26
27	FA096006001	Undistributed profits	203.3	205.0	223.9	193.0	27
28	FA106006005	Domestic nonfinancial	107.0	109.2	125.9	93.6	28
29	FA136006003	Farm	-1.0	-1.0	-1.0	-0.9	29
30	FA266006001	Foreign subsidiaries	59.5	60.5	59.1	66.1	30
31	FA796006001	Financial	37.8	36.4	39.9	34.3	31
32	FA105020601	Inventory valuation adjustment	-18.3	3.1	7.4	20.9	32
33	FA096310003	Capital consumption adjustment	18.1	24.4	34.7	43.3	33
34	FA106310005	Domestic nonfinancial	38.2	45.6	51.6	63.3	34
35	FA136310103	Farm	0.2	0.2	0.3	0.3	35
36	FA796310003	Financial	-20.3	-21.4	-17.2	-20.3	36
37	FA086130003	Net interest	389.8	386.3	412.5	435.7	37
		Memo:					
		Calculation of Gross Domestic Product from National Income: (2)					
38	FA086010005	National Income, from line 1 above	5876.3	6210.0	6634.9	7036.6	38
39	FA146401103	Plus: Business transfer payments to persons	25.8	26.4	27.9	28.8	39
40	FA146401203	Business transfer payments to rest of the world	7.7	8.1	9.0	9.3	40
41	FA366240005	Indirect business tax and nontax accruals	594.6	620.0	645.8	676.9	41
42	FA896300003	Private consumption of fixed capital	744.1	782.1	829.2	880.8	42
43	FA366300005	Government consumption of fixed capital	168.2	174.3	180.5	186.2	43
44	FA087005005	Statistical discrepancy	26.4	33.1	-3.2	-47.8	44
45	FA366402005	Less: Subsidies less current surplus of government enterprises	22.2	22.6	19.0	20.8	45
46	FA266902105	Net U.S. income receipts from rest of the world	20.3	18.1	4.2	-10.0	46
47	FA086902005	Equals: Gross Domestic Product	7400.5	7813.2	8300.7	8759.9	47

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

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

F.8 Gross Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA896006005	Gross saving	1257.6	1349.1	1521.3	1646.2	1
2	FA836006005	Gross private saving	1266.0	1290.3	1362.1	1371.3	2
3	FA156007105	Personal saving	302.4	272.1	271.1	229.9	3
4	FA096006001	Undistributed corporate profits	203.3	205.0	223.9	193.0	4
5	FA105020601	Nonfinancial corp. inventory valuation adjustment	-18.3	3.1	7.4	20.9	5
6	FA096310003	Corporate capital consumption adjustment	18.1	24.4	34.7	43.3	6
7	FA896300003	Private consumption of fixed capital	744.1	782.1	829.2	880.8	7
8	FA096300003	Corporate	512.6	543.6	579.4	619.2	8
9	FA176300003	Noncorporate	231.5	238.5	249.8	261.5	9
10	FA836700003	Wage accruals less disbursements	16.4	3.6	-4.1	3.5	10
11	FA366006005	Gross government saving	-8.5	58.8	159.2	274.9	11
12	FA316006005	Federal	-108.0	-51.6	37.9	134.4	12
13	FA316300001	Consumption of fixed capital	84.0	85.3	86.6	87.4	13
14	FA316061105	Current surplus or deficit (-), NIPA	-192.0	-136.9	-48.7	47.0	14
15	FA206006005	State and local	99.5	110.4	121.4	140.6	15
16	FA206300001	Consumption of fixed capital	84.2	89.0	94.0	98.8	16
17	FA206061105	Current surplus or deficit (-), NIPA	15.4	21.4	27.4	41.8	17
18	FA085090005	Gross investment	1284.0	1382.2	1518.1	1598.4	18
19	FA085050005	Gross private domestic investment	1143.8	1242.7	1383.7	1531.2	19
20	FA895019005	Fixed investment	1110.7	1212.7	1315.4	1460.0	20
21	FA895013001	Nonresidential	825.1	899.5	986.1	1091.4	21
22	FA195012001	Residential	285.6	313.3	329.2	368.6	22
23	FA145020005	Change in private inventories	33.1	30.0	68.3	71.2	23
24	FA365019005	Gross government investment	238.2	250.2	258.1	268.7	24
25	FA885005005	Net foreign investment in U.S.	-97.9	-110.7	-123.7	-201.4	25
26	FA087005005	Statistical discrepancy (line 18 less line 1)	26.4	33.1	-3.2	-47.8	26

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA174090005 Net acquisition of financial assets	494.1	498.0	419.2	576.9	1
2	FA153091003 Foreign deposits	4.6	12.4	6.3	-0.3	2
3	FA173020005 Checkable deposits and currency	-53.9	-50.7	5.0	11.0	3
4	FA173030005 Time and savings deposits	173.2	175.7	176.8	194.7	4
5	FA173034005 Money market fund shares	98.8	56.6	89.7	144.3	5
6	FA174021705 Securities	-120.4	-103.8	-314.3	-224.7	6
7	FA163069103 Open market paper	1.3	7.4	3.6	4.2	7
8	FA173061005 U.S. government securities	-39.0	28.0	-183.0	-103.2	8
9	FA153062005 Municipal securities	-43.5	-22.2	44.9	10.0	9
10	FA153063005 Corporate and foreign bonds	95.0	49.3	68.9	60.2	10
11	FA153064105 Corporate equities (2)	-228.8	-347.2	-507.1	-457.1	11
12	FA153064205 Mutual fund shares	94.7	180.8	258.4	261.4	12
13	FA153040005 Life insurance reserves	45.8	44.5	59.3	53.3	13
14	FA153050005 Pension fund reserves	235.1	246.9	304.0	290.2	14
15	FA604190005 Investment in bank personal trusts	4.0	-8.6	-56.3	-48.0	15
16	FA173099005 Miscellaneous assets	106.8	125.0	148.8	156.4	16
17	FA175050005 Gross investment in tangible assets	1002.8	1065.8	1105.4	1202.3	17
18	FA155012005 Residential fixed investment	245.8	270.4	279.3	313.7	18
19	FA175013005 Other fixed assets (3)	174.4	170.0	177.2	186.5	19
20	FA155011001 Consumer durables	589.7	616.5	642.9	698.2	20
21	FA175020005 Inventories (3)	-7.1	9.0	6.0	3.9	21
22	FA176300005 Consumption of fixed capital	691.0	710.0	735.2	772.6	22
23	FA156300205 Residential fixed investment	90.4	93.2	98.7	103.2	23
24	FA176330005 Other fixed assets (3)	142.4	149.2	155.3	161.5	24
25	FA156300103 Consumer durables	458.2	467.6	481.2	507.8	25
26	FA175005005 Net investment in tangible assets (4)	311.7	355.8	370.2	429.7	26
27	FA155012065 Residential fixed investment	155.3	177.2	180.6	210.5	27
28	FA175005205 Other fixed assets (3)	31.9	20.8	21.9	24.9	28
29	FA155011065 Consumer durables	131.5	148.9	161.7	190.4	29
30	FA175020005 Inventories (3)	-7.1	9.0	6.0	3.9	30
31	FA174190005 Net increase in liabilities	409.8	491.3	468.9	616.8	31
32	FA173165105 Mortgage debt on nonfarm homes	179.5	244.4	236.6	366.8	32
33	FA173165205 Other mortgage debt (3)	-6.1	57.1	52.2	79.7	33
34	FA153166000 Consumer credit	138.9	88.8	52.5	67.6	34
35	FA153169405 Policy loans	10.5	4.5	3.2	0.1	35
36	FA153167205 Security credit	3.5	15.8	36.8	23.8	36
37	FA173199005 Other liabilities (3)	83.5	80.8	87.7	78.7	37
38	FA176006005 Personal saving, with consumer durables (FOF)	396.1	362.5	320.5	389.8	38
39	FA155011065 Less net investment in consumer durables	131.5	148.9	161.7	190.4	39
40	FA176007005 = Personal saving, without consumer durables (FOF) (5)	264.6	213.6	158.8	199.4	40
41	FA156007105 Personal saving (NIPA, excludes consumer durables)	302.4	272.1	271.1	229.9	41
42	FA176007905 Difference (6)	-37.8	-58.5	-112.3	-30.5	42
43	FA156012005 Memo: Disposable personal income	5422.6	5677.7	5982.8	6286.5	43
	<i>Personal saving as a percentage of disposable personal income:</i>					
44	*/ FA156012005 With consumer durables (FOF) (line 38)	7.3	6.4	5.4	6.2	44
45	*/ FA156012005 Without consumer durables (FOF) (line 40)	4.9	3.8	2.7	3.2	45
46	*/ FA156012005 Without consumer durables (NIPA) (line 41)	5.6	4.8	4.5	3.7	46
47	*/ FA156012005 Difference (line 42)	-0.7	-1.0	-1.9	-0.5	47

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

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

(3) Includes corporate farms.

(4) Line 17 less line 22.

(5) Line 40 and 41 are conceptually equivalent but measure saving using different data. Line 40 is net acquisition of financial assets (line 1) plus net investment in tangible assets net of consumer durables (line 26 less line 39) less net increase in liabilities (line 31). Line 41 is disposable personal income (line 43) less personal outlays (table F.100, line 4).

(6) Household sector discrepancy with sign reversed.

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA156010001	Personal income	6200.9	6547.4	6951.1	7359.0	1
2	FA156210005	- Personal taxes and nontax payments	778.4	869.7	968.3	1072.5	2
3	FA156012005	= Disposable personal income	5422.6	5677.7	5982.8	6286.5	3
4	FA156900005	- Personal outlays	5120.2	5405.6	5711.7	6056.7	4
5	FA156007105	= Personal saving, NIPA (2)	302.4	272.1	271.1	229.9	5
6	FA313154015	+ Government insurance and pension reserves (3)	3.6	3.4	3.4	4.4	6
7	FA155011065	+ Net investment in consumer durables	131.5	148.9	161.7	190.4	7
8	FA156300005	+ Consumption of fixed capital	571.7	584.6	605.1	637.3	8
9	FA156000105	= Gross saving	1009.2	1009.1	1041.2	1062.0	9
10	FA155090005	Gross investment	968.5	947.9	926.3	1027.7	10
11	FA155050005	Capital expenditures	869.3	924.3	965.8	1058.3	11
12	FA155012005	Residential	245.8	270.4	279.3	313.7	12
13	FA155011001	Consumer durable goods	589.7	616.5	642.9	698.2	13
14	FA165013003	Nonprofit nonresidential	33.8	37.4	43.6	46.4	14
15	FA155000005	Net financial investment	99.3	23.6	-39.6	-30.6	15
16	FA154090005	Net acquisition of financial assets	463.7	402.9	332.9	469.4	16
17	FA153091003	Foreign deposits	4.6	12.4	6.3	-0.3	17
18	FA153020005	Checkable deposits and currency	-58.7	-59.1	-0.4	2.2	18
19	FA153030005	Time and savings deposits	164.5	165.0	171.5	189.6	19
20	FA153034005	Money market fund shares	97.9	56.1	88.5	142.9	20
21	FA154004005	Credit market instruments	6.1	63.7	-65.2	-28.1	21
22	FA163069103	Open market paper	1.3	7.4	3.6	4.2	22
23	FA153061005	U.S. government securities	-40.6	29.2	-182.2	-102.6	23
24	FA153061505	Treasury	-41.9	-66.4	-198.5	-67.1	24
25	FA313161400	Savings bonds	5.1	2.0	-0.5	0.1	25
26	FA153061105	Other	-46.9	-68.4	-198.0	-67.2	26
27	FA153061705	Agency	1.2	95.6	16.4	-35.5	27
28	FA153062005	Municipal securities	-43.5	-22.2	44.9	10.0	28
29	FA153063005	Corporate and foreign bonds	95.0	49.3	68.9	60.2	29
30	FA153065005	Mortgages	-6.1	-0.0	-0.5	0.2	30
31	FA153064105	Corporate equities (4)	-228.8	-347.2	-507.1	-457.1	31
32	FA153064205	Mutual fund shares	94.7	180.8	258.4	261.4	32
33	FA153067005	Security credit	18.6	35.3	52.6	64.1	33
34	FA153040005	Life insurance reserves	45.8	44.5	59.3	53.3	34
35	FA153050005	Pension fund reserves	235.1	246.9	304.0	290.2	35
36	FA604190005	Investment in bank personal trusts	4.0	-8.6	-56.3	-48.0	36
37	FA153080005	Equity in noncorporate business	65.2	3.4	11.1	-16.0	37
38	FA153090005	Miscellaneous assets	14.8	9.7	10.3	15.3	38
39	FA154190005	Net increase in liabilities	364.4	379.3	372.5	500.0	39
40	FA154102005	Credit market instruments	350.9	354.0	327.3	471.9	40
41	FA153165105	Home mortgages	176.9	241.0	231.3	359.8	41
42	FA153166000	Consumer credit	138.9	88.8	52.5	67.6	42
43	FA153162005	Municipal securities	0.7	6.6	10.0	12.0	43
44	FA153168005	Bank loans n.e.c.	17.4	0.6	8.1	6.3	44
45	FA153169005	Other loans and advances	26.6	12.4	18.1	13.3	45
46	FA153165505	Commercial mortgages	-9.6	4.7	7.4	12.9	46
47	FA153167205	Security credit	3.5	15.8	36.8	23.8	47
48	FA153170003	Trade payables	9.3	8.7	8.1	5.7	48
49	FA543077003	Deferred and unpaid life insurance premiums	0.7	0.8	0.3	-1.4	49
50	FA157005005	Discrepancy	40.7	61.1	115.0	34.2	50
		Memo:					
		Net physical investment:					
51	FA155012005	(A) Residential construction expenditures	245.8	270.4	279.3	313.7	51
52	FA156300205	- Consumption of fixed capital	90.4	93.2	98.7	103.2	52
53	FA155012065	= Net investment	155.3	177.2	180.6	210.5	53
54	FA153165105	- Home mortgages	176.9	241.0	231.3	359.8	54
55	FA155004205	= Excess net investment	-21.6	-63.8	-50.6	-149.3	55
56	FA155011001	(B) Consumer durable goods expenditures	589.7	616.5	642.9	698.2	56
57	FA156300103	- Consumption of fixed capital	458.2	467.6	481.2	507.8	57
58	FA155011065	= Net investment	131.5	148.9	161.7	190.4	58
59	FA153166000	- Consumer credit	138.9	88.8	52.5	67.6	59
60	FA155004105	= Excess net investment	-7.4	60.1	109.1	122.8	60

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

(2) See table F.9 for derivation of alternative measures of personal saving.

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

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

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA146110005	Income before taxes	972.4	1058.8	1131.3	1150.8	1
2	FA146000105	Gross saving	740.4	803.0	862.0	897.8	2
3	FA145090005	Gross investment	763.7	777.5	829.7	872.9	3
4	FA145050005	Capital expenditures	768.7	819.5	898.6	975.5	4
5	FA145019005	Fixed investment	728.1	784.7	821.3	900.2	5
6	FA145012005	Residential	37.1	38.4	38.6	43.5	6
7	FA145013005	Nonresidential	690.9	746.2	782.7	856.7	7
8	FA145020005	Change in inventories	33.1	30.0	68.3	71.2	8
9	FA105030003	Access rights from federal government	7.6	4.8	8.9	4.1	9
10	FA145000005	Net financial investment	-5.1	-42.0	-68.9	-102.6	10
11	FA144090005	Net acquisition of financial assets	482.0	461.3	365.7	356.8	11
12	FA103091003	Foreign deposits	1.6	10.5	-6.3	0.8	12
13	FA143020005	Checkable deposits and currency	36.1	45.3	-1.7	38.8	13
14	FA143030005	Time and savings deposits	-15.8	11.4	11.4	8.1	14
15	FA123034005	Money market fund shares	25.7	10.4	25.1	46.5	15
16	FA102050003	Security RPs	0.3	1.5	0.6	-1.1	16
17	FA124004005	Credit market instruments	-4.1	-5.1	-2.8	1.9	17
18	FA103069100	Commercial paper	1.3	11.4	3.8	-7.9	18
19	FA143061005	U.S. government securities	11.4	3.3	-9.1	8.9	19
20	FA103062003	Municipal securities	-19.9	-5.8	5.1	8.2	20
21	FA123065005	Mortgages	4.7	-6.7	-3.7	-3.4	21
22	FA123066005	Consumer credit	-1.6	-7.3	1.2	-4.1	22
23	FA103064203	Mutual fund shares	4.6	3.3	-8.2	7.3	23
24	FA143070005	Trade receivables	90.3	104.3	53.3	28.8	24
25	FA143090005	Miscellaneous assets	343.3	279.8	294.4	225.7	25
26	FA144190005	Net increase in liabilities	487.0	503.3	434.6	459.4	26
27	FA144104005	Credit market instruments	277.2	253.2	380.6	524.5	27
28	FA103169700	Commercial paper	18.1	-0.9	13.7	24.4	28
29	FA103162005	Municipal securities	3.1	3.1	4.2	5.8	29
30	FA103163003	Corporate bonds	91.1	116.3	150.5	218.7	30
31	FA143168005	Bank loans n.e.c.	86.3	69.9	98.4	102.0	31
32	FA143169255	Other loans and advances	40.2	20.8	52.2	59.8	32
33	FA143165005	Mortgages	38.4	44.1	61.6	113.9	33
34	FA103164003	Corporate equities	-58.3	-69.5	-114.4	-267.0	34
35	FA143170005	Trade payables	88.1	71.5	75.7	1.4	35
36	FA143178005	Taxes payable	1.3	11.1	11.3	7.3	36
37	FA143190005	Miscellaneous liabilities	127.8	244.2	89.0	216.4	37
38	FA143180005	Proprietors' net investment	50.9	-7.2	-7.5	-23.4	38
39	FA107005005	Discrepancy	-23.3	25.4	32.3	24.8	39

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

F.102 Nonfarm Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998		
1	FA106060005	Profits before tax (book)	421.6	459.5	502.8	489.6	1
2	FA106231005	- Profit tax accruals	136.3	149.6	158.3	152.0	2
3	FA106120005	- Dividends	178.3	200.8	218.5	244.1	3
4	FA106300015	+ Consumption of fixed capital	473.6	505.8	540.1	582.6	4
5	FA106000305	= U.S. internal funds, book	580.6	614.9	666.1	676.2	5
6	FA266006001	+ Foreign earnings retained abroad	59.5	60.5	59.1	66.1	6
7	FA105020601	+ Inventory valuation adjustment (IVA)	-18.3	3.1	7.4	20.9	7
8	FA106000105	= Total internal funds + IVA	621.8	678.4	732.5	763.1	8
9	FA105090005	Gross investment	645.0	653.0	700.3	738.3	9
10	FA105050005	Capital expenditures	635.2	678.1	759.0	831.5	10
11	FA105019005	Fixed investment (1)	587.5	652.2	687.7	760.1	11
12	FA105020005	Inventory change + IVA	40.1	21.0	62.3	67.3	12
13	FA105030003	Access rights from federal government	7.6	4.8	8.9	4.1	13
14	FA105000005	Net financial investment	9.8	-25.1	-58.7	-93.2	14
15	FA104090005	Net acquisition of financial assets	400.6	373.4	286.9	272.6	15
16	FA103091003	Foreign deposits	1.6	10.5	-6.3	0.8	16
17	FA103020000	Checkable deposits and currency	31.3	36.8	-7.0	30.1	17
18	FA103030003	Time and savings deposits	-24.5	0.7	6.2	3.0	18
19	FA103034003	Money market fund shares	24.8	9.9	23.9	45.1	19
20	FA102050003	Security RPs	0.3	1.5	0.6	-1.1	20
21	FA103069100	Commercial paper	1.3	11.4	3.8	-7.9	21
22	FA103061005	U.S. government securities	9.8	4.5	-8.3	9.5	22
23	FA103062003	Municipal securities	-19.9	-5.8	5.1	8.2	23
24	FA103065003	Mortgages	1.6	-3.6	-4.0	-4.0	24
25	FA103066005	Consumer credit	-1.6	-7.3	1.2	-4.1	25
26	FA103070005	Trade receivables	78.0	88.1	36.6	12.7	26
27	FA103064203	Mutual fund shares	4.6	3.3	-8.2	7.3	27
28	FA103090005	Miscellaneous assets	293.4	223.4	243.6	172.8	28
29	FA103092005	U.S. direct investment abroad (2)	91.1	77.6	90.2	113.9	29
30	FA103076003	Insurance receivables	8.2	2.6	1.9	6.9	30
31	FA123092003	Equity in GSEs	-0.2	-0.2	-1.1	-0.7	31
32	FA103094005	Investment in finance co. subs.	4.6	4.6	2.2	-1.4	32
33	FA103093005	Other	189.6	138.9	150.5	54.1	33
34	FA104190005	Net increase in liabilities	390.8	398.5	345.6	365.9	34
35	FA104102005	Net funds raised in markets	185.4	95.1	182.5	151.5	35
36	FA103164003	Net new equity issues	-58.3	-69.5	-114.4	-267.0	36
37	FA104104005	Credit market instruments	243.7	164.6	297.0	418.5	37
38	FA103169700	Commercial paper	18.1	-0.9	13.7	24.4	38
39	FA103162005	Municipal securities (3)	3.1	3.1	4.2	5.8	39
40	FA103163003	Corporate bonds (2)	91.1	116.3	150.5	218.7	40
41	FA103168005	Bank loans n.e.c.	66.8	39.4	68.7	82.3	41
42	FA103169255	Other loans and advances	32.3	18.5	48.5	47.3	42
43	FA103169525	Savings institutions	1.2	1.5	1.6	2.7	43
44	FA103169535	Finance companies	24.0	7.1	8.1	26.1	44
45	FA103169203	U.S. government	1.9	-1.3	-0.3	-0.1	45
46	FA103169605	Acceptance liabilities to banks	-0.8	-0.7	-2.6	-4.3	46
47	FA263068000	Rest of the world	0.0	3.9	17.3	-1.0	47
48	FA673069505	ABS issuers	5.9	8.1	24.4	23.8	48
49	FA103165005	Mortgages	32.4	-11.7	11.4	40.1	49
50	FA103170005	Trade payables	81.0	49.5	63.5	-8.9	50
51	FA103178000	Taxes payable	-0.0	9.6	9.3	4.8	51
52	FA103190005	Miscellaneous liabilities	124.5	244.3	90.3	218.4	52
53	FA103192005	Foreign direct investment in U.S.	55.4	74.5	110.1	163.1	53
54	FA573076003	Pension fund contributions payable	3.7	3.8	3.8	3.8	54
55	FA103193005	Other	65.4	166.0	-23.6	51.6	55
56	FA107005005	Discrepancy	-23.3	25.4	32.3	24.8	56
57	FA103075005	Memo: Trade receivables net of trade payables	-3.0	38.6	-26.8	21.6	57
58	FA105005305	Financing gap (4)	72.9	60.1	85.6	134.5	58
Analytical measures (percent)							
59	*/ FA106000305	Capital outlays (5)/U.S. internal funds	112.6	109.8	112.8	119.9	59
60	*/ FA105050205	Credit market borrowing/capital outlays (5)	37.3	24.4	39.5	51.6	60
61	*/ FA104104005	Net funds raised/credit market borrowing	76.1	57.8	61.5	36.2	61

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

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

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

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

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

F.103 Nonfarm Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA116110005	Net income with IVA and CCAAdj	528.6	565.0	599.1	636.1	1
2	FA116300005	Gross saving = capital consumption	97.6	102.7	106.9	110.9	2
3	FA116300005	Gross investment	97.6	102.7	106.9	110.9	3
4	FA115050005	Capital expenditures	120.2	109.8	111.4	117.0	4
5	FA115019005	Fixed investment (1)	118.1	108.7	108.1	113.4	5
6	FA115020003	Change in inventories	2.1	1.1	3.3	3.5	6
7	FA115000005	Net financial investment	-22.6	-7.1	-4.6	-6.1	7
8	FA114090005	Net acquisition of financial assets	79.0	88.0	78.2	80.5	8
9	FA113020003	Checkable deposits and currency	4.3	8.5	5.1	6.8	9
10	FA113030003	Time and savings deposits	8.7	10.7	5.3	5.1	10
11	FA113034003	Money market mutual funds	0.9	0.6	1.2	1.4	11
12	FA113061003	Treasury securities	1.6	-1.2	-0.8	-0.6	12
13	FA113065005	Mortgages	3.1	-3.2	0.3	0.6	13
14	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	14
15	FA113070003	Trade receivables	12.3	16.2	16.7	16.1	15
16	FA113090005	Miscellaneous assets	48.1	56.4	50.4	51.1	16
17	FA113076003	Insurance receivables	2.0	0.6	0.5	1.7	17
18	FA113092003	Equity investment in GSEs (2)	0.0	0.7	0.0	-0.1	18
19	FA113093003	Other	46.1	55.1	49.9	49.6	19
20	FA114190005	Net increase in liabilities	101.6	95.1	82.7	86.6	20
21	FA114102005	Credit market instruments	30.6	83.8	77.4	98.4	21
22	FA113168003	Bank loans n.e.c.	18.5	29.8	26.2	18.5	22
23	FA113169005	Other loans and advances	7.6	0.7	4.2	12.3	23
24	FA113165003	Mortgages	4.5	53.2	47.0	67.6	24
25	FA113170003	Trade payables	6.2	20.8	10.8	9.5	25
26	FA113178203	Taxes payable	1.3	1.6	1.9	2.5	26
27	FA113190005	Miscellaneous liabilities	3.4	-0.1	-1.3	-2.0	27
28	FA113180005	Proprietors' net investment	60.1	-10.9	-6.2	-21.8	28

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

(2) Equity in the Farm Credit System.

F.104 Farm Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA136111103	Proprietors' net income with IVA and CCAdj	22.2	34.3	29.5	25.1	1
2	FA136006305	Net saving (corporate)	-0.7	-0.8	-0.7	-0.6	2
3	FA136300005	Consumption of fixed capital	21.7	22.6	23.3	24.4	3
4	FA136300183	Corporate	2.3	2.5	2.8	2.9	4
5	FA136300235	Noncorporate	19.4	20.1	20.5	21.5	5
6	FA136000105	Gross saving	21.0	21.8	22.6	23.7	6
7	FA136000105	Gross investment	21.0	21.8	22.6	23.7	7
8	FA135050005	Capital expenditures	13.3	31.6	28.2	27.0	8
9	FA135013003	Fixed investment (2)	22.5	23.8	25.4	26.7	9
10	FA135020001	Change in inventories	-9.2	7.9	2.8	0.3	10
11	FA135000005	Net financial investment	7.7	-9.8	-5.6	-3.3	11
12	FA134090005	Net acquisition of financial assets	2.3	-0.1	0.6	3.7	12
13	FA133020003	Checkable deposits and currency	0.5	0.0	0.2	1.9	13
14	FA133090005	Miscellaneous assets	1.8	-0.1	0.4	1.7	14
15	FA133076003	Insurance receivables	1.9	0.6	0.4	1.6	15
16	FA133092003	Equity investment in GSEs (3)	-0.1	-0.6	0.0	0.1	16
17	FA134190005	Net increase in liabilities	-5.3	9.8	6.3	6.9	17
18	FA134102005	Credit market instruments	2.9	4.8	6.2	7.7	18
19	FA133168000	Bank loans n.e.c.	1.1	0.6	3.5	1.2	19
20	FA133169005	Other loans and advances	0.3	1.6	-0.5	0.3	20
21	FA893065603	Mortgages	1.6	2.6	3.2	6.2	21
22	FA133170000	Trade payables	1.0	1.3	1.4	0.8	22
23	FA133180005	Proprietors' net investment	-9.2	3.7	-1.4	-1.6	23

(1) Corporate and noncorporate farms.

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

(3) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA206010005	Current receipts, NIPA basis	917.9	960.4	1009.0	1070.3	1
2	FA206210001	Personal tax and nontax receipts	186.6	199.6	217.4	236.9	2
3	FA206231001	Corporate profits tax accruals	31.7	33.0	34.0	33.8	3
4	FA206240001	Indirect business tax and nontax accruals	501.6	524.9	550.9	579.6	4
5	FA206601001	Contributions for social insurance	13.6	12.4	11.0	10.7	5
6	FA206403001	Federal grants-in-aid	184.5	190.4	195.7	209.3	6
7	FA206900005	Current expenditures, NIPA basis	902.5	939.0	981.6	1028.5	7
8	FA206901001	Consumption expenditures	694.7	726.5	765.9	807.5	8
9	FA206401001	Transfer payments to persons	217.8	224.4	228.0	234.8	9
10	FA206130001	Net interest paid	0.5	0.9	-0.6	-2.1	10
11	FA206120001	- Dividends received by government	0.3	0.3	0.3	0.3	11
12	FA206402001	Subsidies less current surplus of govt. enterprises	-10.2	-12.5	-11.4	-11.3	12
13	FA206700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	13
14	FA206061105	Current surplus or deficit (-), NIPA basis	15.4	21.4	27.4	41.8	14
15	FA206300001	+ Consumption of fixed capital	84.2	89.0	94.0	98.8	15
16	FA206000105	= Gross saving	99.5	110.4	121.4	140.6	16
17	FA205090005	Gross investment	146.4	153.6	115.3	189.6	17
18	FA205019001	Fixed investment	155.8	163.8	177.3	183.5	18
19	FA215000005	Net financial investment	-9.4	-10.3	-62.0	6.1	19
20	FA214090005	Net acq. of financial assets	-31.7	13.8	25.4	116.9	20
21	FA213020005	Checkable deposits and currency	3.4	-5.5	4.4	-3.9	21
22	FA213030005	Time and savings deposits	6.6	10.6	5.8	12.8	22
23	FA212050003	Security RPs	-3.0	32.1	3.6	7.2	23
24	FA214004005	Credit market instruments	-91.4	-33.7	0.1	99.5	24
25	FA213069103	Open market paper	17.1	20.3	14.3	18.0	25
26	FA213061005	U.S. government securities	-115.3	-68.1	-18.5	73.5	26
27	FA213061105	Treasury	-80.2	-32.8	-17.7	30.0	27
28	FA213061703	Agency	-35.1	-35.3	-0.8	43.6	28
29	FA213062003	Municipal securities	-3.5	-0.5	-0.7	-1.4	29
30	FA213063003	Corporate and foreign bonds	7.1	10.7	1.3	5.2	30
31	FA213065005	Mortgages	3.3	3.8	3.7	4.1	31
32	FA213064103	Corporate equities	12.1	14.5	16.8	9.7	32
33	FA213064203	Mutual fund shares	5.9	6.0	-7.4	-7.3	33
34	FA213078005	Taxes receivable	-8.3	-5.3	-2.2	0.1	34
35	FA213093005	Miscellaneous assets	42.9	-4.8	4.3	-1.1	35
36	FA214190005	Net increase in liabilities	-22.3	24.1	87.5	110.8	36
37	FA214102005	Credit market instruments	-51.5	-6.8	56.1	80.3	37
38	FA213162005	Municipal securities	-51.9	-7.2	57.3	79.1	38
39	FA213162400	Short-term	1.2	6.3	8.3	-6.3	39
40	FA213162205	Other	-53.2	-13.4	49.0	85.4	40
41	FA213169203	U.S. government loans	0.5	0.4	-1.2	1.2	41
42	FA213170003	Trade payables	29.2	30.9	31.4	30.5	42
43	FA217005005	Discrepancy	-46.9	-43.2	6.1	-49.1	43

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

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA316010005	Current receipts, NIPA basis	1383.7	1499.1	1627.2	1750.6	1
2	FA316210001	Personal tax and nontax receipts	591.8	670.0	750.9	835.6	2
3	FA316231005	Corporate profits tax accruals	179.3	190.6	204.2	206.4	3
4	FA316240001	Indirect business tax and nontax accruals	93.0	95.1	94.9	97.3	4
5	FA316601001	Contributions for social insurance	519.6	543.4	577.2	611.2	5
6	FA316900005	Current expenditures, NIPA basis	1575.7	1636.0	1675.9	1703.6	6
7	FA316901001	Consumption expenditures	439.2	445.3	457.0	453.5	7
8	FA316401001	Transfers payments (net)	652.1	691.7	716.6	730.5	8
9	FA206403001	Grants-in-aid to state and local governments	184.5	190.4	195.7	209.3	9
10	FA316132001	Net interest paid	267.5	273.6	276.3	278.3	10
11	FA316402001	Subsidies less current surplus of govt. enterprises	32.4	35.1	30.4	32.1	11
12	FA316700001	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	12
13	FA316061105	Current surplus or deficit (-), NIPA basis	-192.0	-136.9	-48.7	47.0	13
14	FA316300001	+ Consumption of fixed capital	84.0	85.3	86.6	87.4	14
15	FA313154015	- Insurance and pension reserves (1)	3.6	3.4	3.4	4.4	15
16	FA316000105	= Gross saving	-111.6	-55.0	34.5	130.0	16
17	FA315090005	Gross investment	-97.9	-121.9	-2.8	95.8	17
18	FA315019001	Fixed investment	82.3	86.3	80.8	85.2	18
19	FA315030005	Access rights sales	-7.6	-4.8	-8.9	-4.1	19
20	FA315000005	Net financial investment	-172.6	-203.4	-74.7	14.7	20
21	FA314090005	Net acq. of financial assets	-3.8	-4.9	-10.0	-3.1	21
22	FA313011005	Gold, SDRs, and official foreign exchange	6.4	-2.9	2.5	6.0	22
23	FA313020005	Checkable deposits and currency	-0.0	11.0	-0.5	-16.7	23
24	FA313030003	Time and savings deposits	0.3	1.4	1.0	1.3	24
25	FA314002005	Credit market instruments	-0.2	-7.4	5.1	13.5	25
26	FA313061703	Agency securities	0.0	0.0	0.0	0.0	26
27	FA313065005	Mortgages	-13.2	-7.5	-4.5	-0.9	27
28	FA313069005	Other loans and advances	13.0	0.1	9.6	14.4	28
29	FA313070000	Trade receivables	-1.6	0.9	-3.2	1.5	29
30	FA313078005	Taxes receivable	-6.6	-1.5	-7.8	-5.2	30
31	FA313090005	Miscellaneous assets	-2.1	-6.4	-7.0	-3.5	31
32	FA314190005	Net increase in liabilities	168.9	198.4	64.7	-17.8	32
33	FA713014003	SDR certificates	2.2	-0.5	-0.5	0.0	33
34	FA313112003	Treasury currency	0.6	0.1	-0.0	-0.0	34
35	FA314102005	Credit market instruments	144.4	145.0	23.1	-52.6	35
36	FA313161400	Savings bonds	5.1	2.0	-0.5	0.1	36
37	FA313161105	Other Treasury securities	137.9	144.6	23.7	-54.7	37
38	FA313161705	Budget agency securities	1.5	-1.6	-0.1	2.0	38
39	FA313165403	Multifamily residential mortgages	0.0	-0.0	-0.0	0.0	39
40	FA313170005	Trade payables	-4.6	1.3	-0.1	-2.6	40
41	FA313154005	Insurance and pension reserves (2)	21.8	55.7	42.0	42.5	41
42	FA313190005	Miscellaneous liabilities	4.5	-3.2	0.2	-5.1	42
43	FA317005005	Discrepancy	-13.7	66.9	37.2	34.2	43
		Memo:					
44	FA314000105	Change in cash balance (3)	-5.7	12.9	-2.2	-12.8	44

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

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

(3) Time and savings deposits (line 24) plus checkable deposit and currency liabilities of the monetary authority and commercial banking sectors (table F.204, lines 3 and 7).

F.107 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998		
1	FA266903005	Foreign income from U.S.	1148.8	1230.4	1374.3	1453.0	1
2	FA266903001	U.S. imports	902.8	963.1	1056.3	1115.9	2
3	FA266903101	U.S. income payments to rest of world	211.9	227.5	278.4	295.2	3
4	FA266400001	Net transfers to rest of world	34.0	39.8	39.6	41.9	4
5	FA266902005	Foreign outlays to U.S.	1050.8	1119.7	1250.6	1251.6	5
6	FA266902001	U.S. exports	818.6	874.2	968.0	966.4	6
7	FA266902101	U.S. income receipts from rest of world	232.3	245.6	282.6	285.2	7
8	FA266000105	Gross saving (1)	97.9	110.7	123.7	201.4	8
9	FA265000005	Net financial investment	137.2	194.8	286.7	210.4	9
10	FA264090005	Net acquisition of financial assets	448.2	545.6	642.2	470.6	10
11	FA263011005	Gold and SDRs (2)	-0.8	0.4	-0.4	-0.1	11
12	FA764116005	Net interbank assets	11.1	-52.0	-4.3	-28.3	12
13	FA263020005	U.S. checkable deposits and currency	13.4	19.9	29.9	14.6	13
14	FA263030005	U.S. time deposits	-6.6	10.9	13.1	12.5	14
15	FA262050003	Security RPs	21.0	3.2	20.0	-18.8	15
16	FA264004005	Credit market instruments	273.9	414.4	310.7	249.3	16
17	FA263069603	Open market paper	18.6	14.4	19.9	37.0	17
18	FA263061005	U.S. government securities	197.2	312.4	189.6	90.9	18
19	FA263061015	Official	72.7	120.7	-2.2	-3.6	19
20	FA263061113	Treasury	69.0	115.7	-6.7	-10.0	20
21	FA263061713	Agency	3.7	5.0	4.5	6.3	21
22	FA263061025	Private	124.5	191.7	191.7	94.5	22
23	FA263061123	Treasury	99.5	155.0	146.4	46.2	23
24	FA263061723	Agency	25.0	36.7	45.3	48.3	24
25	FA263063005	U.S. corporate bonds (3)	58.1	83.7	84.0	122.4	25
26	FA263068000	Loans to U.S. corporate business	0.0	3.9	17.3	-1.0	26
27	FA263064003	U.S. corporate equities	16.6	11.1	66.8	43.8	27
28	FA263070005	Trade receivables	-0.2	5.9	3.5	-7.3	28
29	FA263067003	Security credit	0.0	0.0	0.0	0.0	29
30	FA263090005	Miscellaneous assets	119.8	131.6	203.0	205.0	30
31	FA263092001	Foreign direct investment in U.S. (4)	59.6	89.0	109.3	193.4	31
32	FA263093005	Other	60.2	42.6	93.7	11.6	32
33	FA264190005	Net increase in liabilities	310.9	350.8	355.5	260.2	33
34	FA263111005	U.S. official foreign exchange and net IMF position	8.8	-6.3	0.7	6.6	34
35	FA263191003	U.S. private deposits	35.3	85.9	106.8	-0.2	35
36	FA264104005	Credit market instruments	71.1	77.2	57.6	33.6	36
37	FA263169175	Commercial paper	13.5	11.3	3.7	7.8	37
38	FA263163003	Bonds	49.7	55.8	47.2	25.1	38
39	FA263168005	Bank loans n.e.c.	8.5	9.1	8.5	6.7	39
40	FA263168605	Official	0.4	0.3	-0.8	0.8	40
41	FA263168705	Banks	2.1	3.4	-0.5	-0.7	41
42	FA263168805	Other	5.9	5.4	9.8	6.7	42
43	FA263169205	U.S. government loans	-0.8	-0.7	-1.6	-1.0	43
44	FA263169605	Acceptance liabilities to banks	0.3	1.8	-0.2	-5.0	44
45	FA263164003	Foreign corporate equities (5)	50.4	60.0	42.0	77.8	45
46	FA263170003	Trade payables	5.8	-1.7	5.1	-2.4	46
47	FA263167003	Security debt	0.0	0.0	0.0	0.0	47
48	FA263190005	Miscellaneous liabilities	139.6	135.6	143.3	144.8	48
49	FA313092203	U.S. equity in IBRD, etc.	1.5	1.8	1.6	1.6	49
50	FA313091003	U.S. government deposits	0.3	-0.1	-0.0	-0.1	50
51	FA263192005	U.S. direct investment abroad (3,4)	99.5	92.7	110.0	132.8	51
52	FA263193005	Other	38.3	41.2	31.8	10.5	52
53	FA267005005	Discrepancy (FOF basis) (6)	-39.3	-84.1	-163.0	-9.0	53
54	FA266990005	Memo:					
55	FA266902105	Net U.S. exports, NIPA basis	-84.3	-89.0	-88.3	-149.5	54
56	FA266400001	+ Net U.S. income receipts (7)	20.3	18.1	4.2	-10.0	55
		- Net transfer payments to foreign	34.0	39.8	39.6	41.9	56
57	FA266000005	= Net foreign investment in U.S. (NIPA basis)	-97.9	-110.7	-123.7	-201.4	57

(1) Line 1 minus line 5; also equal to line 57 with the sign reversed.

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

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

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

(5) Includes American Depositary Receipts (ADRs).

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

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

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA716000105	Gross saving	-1.3	1.6	2.7	2.7	1
2	FA715013003	Fixed nonresidential investment	0.3	0.2	0.3	0.3	2
3	FA714090005	Net acquisition of financial assets	19.8	23.3	38.8	32.8	3
4	FA713011005	Gold and foreign exchange	3.2	-3.8	-1.5	0.8	4
5	FA713014003	SDR certificates	2.2	-0.5	-0.5	0.0	5
6	FA713012003	Treasury currency	1.0	1.0	0.6	0.7	6
7	FA713022003	Federal Reserve float	0.8	4.2	-3.6	0.9	7
8	FA713068003	Fed. Res. loans to domestic banks	-0.1	-0.1	2.0	-2.0	8
9	FA712050000	Security RPs	3.3	7.7	2.3	6.5	9
10	FA714002105	Credit market instruments	12.7	12.3	38.3	21.1	10
11	FA713069603	Acceptances	0.0	0.0	0.0	0.0	11
12	FA713061005	U.S. government securities	12.7	12.3	38.3	21.1	12
13	FA713061100	Treasury	13.7	12.7	39.8	21.4	13
14	FA713061703	Agency	-1.0	-0.4	-1.5	-0.3	14
15	FA713068103	Bank loans n.e.c.	0.0	0.0	0.0	0.0	15
16	FA713093005	Miscellaneous assets	-3.2	2.4	1.2	4.9	16
17	FA714190005	Net increase in liabilities	19.5	22.8	38.1	32.0	17
18	FA713113000	Depository institution reserves	-1.2	-5.1	6.3	-4.5	18
19	FA723025000	Vault cash of commercial banks	2.4	4.6	-0.2	-2.9	19
20	FA713120005	Checkable deposits and currency	17.0	23.5	30.1	38.5	20
21	FA713123105	Due to federal government	-1.2	1.7	-2.3	0.5	21
22	FA713122605	Due to rest of the world	0.2	-0.1	0.5	0.0	22
23	FA713125005	Currency outside banks	18.0	21.8	31.9	38.0	23
24	FA713190005	Miscellaneous liabilities	1.3	-0.2	1.8	1.0	24
25	FA713164003	Federal Reserve Bank stock	0.3	0.6	0.8	0.5	25
26	FA713193005	Other	1.0	-0.9	1.0	0.5	26
27	FA717005005	Discrepancy	-1.8	0.9	1.7	1.7	27

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

F.109 Commercial Banking (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA766000105	Gross saving	33.6	32.6	42.5	43.9	1
2	FA765013005	Fixed nonresidential investment	20.0	20.1	21.4	24.7	2
3	FA764090005	Net acquisition of financial assets	335.7	216.6	457.3	443.6	3
4	FA723025000	Vault cash	2.4	4.6	-0.2	-2.9	4
5	FA763013005	Reserves at Federal Reserve	-1.1	-4.6	6.8	-4.6	5
6	FA743020003	Checkable deposits and currency	0.2	-0.2	-0.1	0.6	6
7	FA764005005	Total bank credit	273.4	189.9	350.0	335.8	7
8	FA763061005	U.S. government securities	27.0	11.3	83.8	35.4	8
9	FA763061105	Treasury	-11.7	-16.9	8.3	-56.1	9
10	FA763061705	Agency	38.7	28.2	75.5	91.4	10
11	FA763062005	Municipal securities	-4.2	0.9	2.4	8.2	11
12	FA763063005	Corporate and foreign bonds	8.4	1.4	27.8	38.0	12
13	FA764035605	Total loans	239.8	174.2	234.7	253.4	13
14	FA763069175	Open market paper	-0.1	0.8	-0.8	-0.2	14
15	FA763068005	Bank loans n.e.c.	114.7	92.1	128.2	145.0	15
16	FA763065005	Mortgages	77.5	55.2	99.9	91.7	16
17	FA723066000	Consumer credit	43.2	24.8	-14.2	-3.6	17
18	FA763067005	Security credit	4.6	1.3	21.7	20.5	18
19	FA763064105	Corporate equities	2.1	1.8	0.6	1.3	19
20	FA723064203	Mutual fund shares	0.3	0.3	0.8	-0.4	20
21	FA293169605	Customers' liab. on acceptances (2)	-0.6	1.0	-2.8	-9.3	21
22	FA763090005	Miscellaneous assets	61.4	25.9	103.5	124.0	22
23	FA764190005	Net increase in liabilities	300.6	203.7	490.5	467.5	23
24	FA764110005	Net interbank liabilities	8.7	-51.2	-25.8	-26.0	24
25	FA714010005	To monetary authority	0.7	4.1	-1.6	-1.1	25
26	FA904010005	To domestic banks (3)	-3.1	-3.3	-19.9	3.4	26
27	FA764116005	To foreign banks	11.1	-52.0	-4.3	-28.3	27
28	FA763120005	Checkable deposits	-45.9	-34.6	-19.8	-33.4	28
29	FA723123105	Federal government	-4.7	9.7	-0.9	-14.6	29
30	FA763122605	Rest of the world	0.8	2.6	4.6	-2.0	30
31	FA763129205	Private domestic	-42.0	-46.9	-23.5	-16.8	31
32	FA763131005	Small time and savings deposits	113.9	123.1	148.3	183.7	32
33	FA763135005	Large time deposits	54.8	105.3	107.9	72.3	33
34	FA762150005	Federal funds and security RPs (net)	30.4	41.0	89.0	87.0	34
35	FA764104005	Credit market instruments	22.5	13.0	46.1	72.9	35
36	FA763169175	Open market paper	-2.2	2.9	3.3	-1.5	36
37	FA763163005	Corporate bonds	18.5	7.8	23.7	27.6	37
38	FA723169255	Other loans and advances	6.2	2.3	19.1	46.9	38
39	FA763164005	Corporate equity issues	-8.7	-14.3	-27.7	-12.7	39
40	FA723178003	Taxes payable	0.9	1.2	1.4	1.7	40
41	FA763190005	Miscellaneous liabilities	124.0	20.1	171.2	122.1	41
42	FA767005005	Discrepancy	-21.5	-0.4	54.4	43.0	42
		Memo:					
43	FA764004005	Credit market funds advanced (4)	265.9	187.5	324.3	305.2	43

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

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

(3) Floats and discrepancies in interbank transactions.

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

F.110 U.S.-Chartered Commercial Banks

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA726000105	Gross saving	5.8	-4.4	3.1	7.3	1
2	FA725013003	Fixed nonresidential investment	17.3	17.0	17.9	20.9	2
3	FA724090005	Net acquisition of financial assets	200.5	122.8	290.8	328.1	3
4	FA723020005	Vault cash and reserves at Federal Reserve	1.5	-0.3	4.8	-5.7	4
5	FA724005005	Total bank credit	194.8	115.2	280.7	329.3	5
6	FA723061005	U.S. government securities	-17.1	-19.4	54.3	39.6	6
7	FA723061100	Treasury	-40.4	-34.7	-6.1	-42.1	7
8	FA723061705	Agency	23.4	15.3	60.4	81.6	8
9	FA723061753	Mortgage pool securities	12.9	21.4	31.1	53.7	9
10	FA723061763	Agency-issued CMOs	-18.4	-11.5	17.5	8.9	10
11	FA723061795	Other agency securities	28.8	5.4	11.8	19.1	11
12	FA723062000	Municipal securities	-4.3	1.0	2.4	8.2	12
13	FA723063005	Corporate and foreign bonds	3.3	-4.5	19.6	32.4	13
14	FA723065773	Private mortgage pool securities	0.9	-0.4	-1.2	0.9	14
15	FA723063763	Privately issued CMOs	3.5	-3.1	0.7	20.3	15
16	FA723063095	Other bonds	-1.1	-1.0	20.2	11.1	16
17	FA724035605	Total loans	210.5	136.0	203.0	248.2	17
18	FA723069175	Open market paper	0.3	0.3	-0.6	-0.1	18
19	FA723068005	Bank loans n.e.c.	77.0	58.2	108.1	144.3	19
20	FA723065005	Mortgages	81.7	57.5	105.5	95.8	20
21	FA723066000	Consumer credit	43.2	24.8	-14.2	-3.6	21
22	FA723067003	Security credit	8.3	-4.8	4.2	11.9	22
23	FA723064105	Corporate equities	2.1	1.8	0.6	1.3	23
24	FA723064203	Mutual fund shares	0.3	0.3	0.8	-0.4	24
25	FA293169723	Customers' liab. on acceptances (1)	2.4	1.6	-0.2	-4.6	25
26	FA723090005	Miscellaneous assets	1.8	6.2	5.5	9.1	26
27	FA724190005	Net increase in liabilities	189.7	142.6	359.0	383.7	27
28	FA724110005	Net interbank liabilities	-6.8	-55.7	4.2	20.4	28
29	FA713022003	Federal Reserve float	0.8	4.2	-3.6	0.9	29
30	FA713068003	Borrowing from Federal Reserve banks	-0.1	-0.1	2.0	-2.0	30
31	FA724112005	To domestic banking	-7.3	-23.5	-6.7	-2.6	31
32	FA724116005	To foreign banks	-0.2	-36.3	12.6	24.1	32
33	FA723120005	Checkable deposits	-46.0	-34.4	-21.1	-34.4	33
34	FA723123105	Federal government	-4.7	9.7	-0.9	-14.6	34
35	FA723122605	Rest of the world	0.9	3.3	4.2	-1.7	35
36	FA723129205	Private domestic	-42.1	-47.4	-24.3	-18.1	36
37	FA723131005	Small time and savings deposits	113.4	122.8	143.9	186.3	37
38	FA723135005	Large time deposits	42.6	49.5	63.2	34.8	38
39	FA722150005	Federal funds and security RPs (net)	28.2	28.7	63.4	66.8	39
40	FA723169603	Acceptance liabilities	2.3	1.7	-0.3	-4.6	40
41	FA723163003	Corporate bonds	2.7	7.7	10.7	10.5	41
42	FA723169255	Other loans and advances	6.2	2.3	19.1	46.9	42
43	FA723164003	Corporate equity issues	2.6	3.2	3.2	2.3	43
44	FA723178003	Taxes payable	0.9	1.2	1.4	1.7	44
45	FA723190005	Miscellaneous liabilities	43.6	15.6	71.2	53.0	45
46	FA723194003	Investment by bank holding companies	40.1	28.6	40.7	55.3	46
47	FA723193005	Other	3.5	-13.0	30.5	-2.4	47
48	FA727005005	Discrepancy	-22.2	-1.6	53.4	41.9	48
		Memo:					
49	FA724004005	Credit market funds advanced (2)	186.5	119.6	274.9	312.0	49

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA756330003	Gross saving	1.7	1.8	2.0	2.1	1
2	FA755013003	Fixed nonresidential investment	2.3	2.6	3.0	3.3	2
3	FA754090005	Net acquisition of financial assets	76.6	48.5	96.5	-4.9	3
4	FA753013003	Reserves at Federal Reserve	-0.1	0.3	1.8	-1.9	4
5	FA754005005	Total bank credit	74.7	70.0	60.2	1.4	5
6	FA753061005	U.S. government securities	43.9	30.9	26.8	-5.5	6
7	FA753061103	Treasury	29.6	18.4	14.4	-10.3	7
8	FA753061703	Agency	14.3	12.4	12.5	4.8	8
9	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	9
10	FA753063003	Corporate and foreign bonds	4.6	3.2	3.1	5.8	10
11	FA754035605	Total loans	26.2	36.0	30.3	1.1	11
12	FA753069603	Open market paper	-0.4	0.5	-0.2	-0.1	12
13	FA753068005	Bank loans n.e.c.	35.4	32.2	19.2	-1.9	13
14	FA753065503	Mortgages	-5.1	-2.9	-6.1	-5.5	14
15	FA753067100	Security credit	-3.7	6.2	17.5	8.6	15
16	FA753064003	Corporate equities	0.0	-0.0	-0.0	0.0	16
17	FA293169750	Customers' liab. on acceptances (2)	-2.9	-0.6	-2.5	-4.7	17
18	FA753093005	Miscellaneous assets	5.0	-21.2	37.0	0.3	18
19	FA754190005	Net increase in liabilities	78.5	50.6	98.9	-2.1	19
20	FA754110005	Net interbank liabilities	18.7	-2.5	-30.4	-56.6	20
21	FA754116005	To foreign banks	15.1	-11.5	-17.6	-52.9	21
22	FA754112005	To domestic banks	3.6	9.0	-12.7	-3.7	22
23	FA753120005	Checkable deposits	-0.1	-0.7	0.8	-0.2	23
24	FA753131005	Small time and savings deposits	-0.7	0.1	4.4	-3.6	24
25	FA753135005	Large time deposits	11.0	55.6	44.7	36.5	25
26	FA752150000	Federal funds and security RPs (net)	1.8	12.0	25.6	19.7	26
27	FA753169600	Acceptance liabilities	-3.1	-0.7	-2.4	-4.8	27
28	FA753190005	Miscellaneous liabilities	50.9	-13.3	56.2	6.9	28
29	FA753192103	Foreign direct investment in U.S.	6.6	-0.1	6.7	5.7	29
30	FA503094753	Due to affiliates	6.7	13.7	14.3	11.8	30
31	FA753193005	Other	37.6	-26.9	35.2	-10.6	31
32	FA757005005	Discrepancy	1.2	1.3	1.4	1.7	32
		Memo:					
33	FA754004005	Credit market funds advanced (3)	75.4	63.3	40.2	-11.9	33

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

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

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

F.112 Bank Holding Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA736000105	Gross saving	26.1	35.1	37.3	34.3	1
2	FA735013003	Fixed nonresidential investment	0.4	0.4	0.3	0.4	2
3	FA734090005	Net acquisition of financial assets	52.6	44.0	64.5	110.6	3
4	FA734004005	Credit market instruments	-0.3	3.9	5.4	-0.9	4
5	FA733061005	U.S. government securities	-1.3	0.9	0.5	-1.9	5
6	FA733061103	Treasury	-1.2	0.6	-0.1	-3.1	6
7	FA733061703	Agency	-0.2	0.3	0.6	1.1	7
8	FA733063003	Corporate and foreign bonds	0.6	2.8	5.0	-0.7	8
9	FA733068103	Bank loans n.e.c.	0.4	0.2	-0.0	1.7	9
10	FA733090005	Miscellaneous assets	53.0	40.1	59.0	111.6	10
11	FA723194003	Investment in bank subsidiaries	40.1	28.6	40.7	55.3	11
12	FA733094695	Investment in nonbank subsidiaries	8.2	0.3	25.0	44.1	12
13	FA733093005	Other	4.6	11.3	-6.7	12.1	13
14	FA734190005	Net increase in liabilities	26.8	9.2	27.4	76.6	14
15	FA734110005	Net interbank liabilities	-3.2	7.0	0.3	10.2	15
16	FA734112205	To domestic banks	0.6	11.2	-0.4	9.6	16
17	FA734116205	To foreign banks	-3.8	-4.1	0.8	0.6	17
18	FA732150005	Federal funds and security RPs (net)	0.4	0.4	0.0	0.5	18
19	FA734104005	Credit market instruments	14.4	2.0	19.0	24.9	19
20	FA733169103	Commercial paper	-1.4	1.9	6.0	7.8	20
21	FA733163003	Corporate bonds	15.8	0.1	13.0	17.1	21
22	FA733164003	Corporate equity issues	-11.3	-17.5	-30.9	-15.0	22
23	FA733193005	Miscellaneous liabilities	26.6	17.3	39.0	56.0	23
24	FA733164005	Equity, etc.	12.7	-11.9	-13.1	24.7	24
25	FA733193105	Other	13.9	29.2	52.1	31.2	25
26	FA737005005	Discrepancy	-0.1	-0.1	-0.1	-0.1	26

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA746330003	Gross saving	0.1	0.1	0.1	0.1	1
2	FA745013003	Fixed nonresidential investment	0.1	0.1	0.1	0.1	2
3	FA744090005	Net acquisition of financial assets	5.9	1.3	5.5	9.8	3
4	FA743020003	Checkable deposits and currency	0.2	-0.2	-0.1	0.6	4
5	FA744002005	Credit market instruments	4.2	0.7	3.7	6.0	5
6	FA743061005	U.S. government securities	1.5	-1.0	2.1	3.2	6
7	FA743061103	Treasury	0.2	-1.3	0.1	-0.7	7
8	FA743061703	Agency	1.3	0.2	2.0	3.9	8
9	FA743062003	Municipal securities	0.1	-0.1	-0.0	-0.1	9
10	FA743063005	Corporate and foreign bonds	-0.1	-0.1	0.1	0.5	10
11	FA743068105	Bank loans n.e.c.	1.8	1.4	0.9	0.9	11
12	FA743065103	Home mortgages	1.0	0.6	0.1	1.1	12
13	FA743065505	Commercial mortgages	-0.0	-0.1	0.5	0.4	13
14	FA743093005	Miscellaneous assets	1.6	0.8	1.8	3.1	14
15	FA744190005	Net increase in liabilities	5.5	1.4	5.1	9.4	15
16	FA743120003	Checkable deposits	0.2	0.5	0.4	1.2	16
17	FA743131005	Small time and savings deposits	1.2	0.2	-0.0	1.0	17
18	FA743135005	Large time deposits	1.2	0.2	-0.0	1.0	18
19	FA743193005	Miscellaneous liabilities	2.9	0.6	4.7	6.3	19
20	FA747005005	Discrepancy	-0.4	0.0	-0.4	-0.4	20

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

F.114 Savings Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA446000105					1
	Gross saving	7.5	2.8	4.4	4.7	
2	FA445013003					2
	Fixed nonresidential investment	6.8	7.4	7.7	9.2	
3	FA444090005					3
	Net acquisition of financial assets	0.9	16.1	-8.4	60.8	
4	FA443013053	-0.1	-0.5	-0.5	0.1	4
5	FA443020005	1.6	-1.3	1.0	3.2	5
6	FA443030053	-0.2	0.3	-0.4	0.5	6
7	FA442050005	4.8	-1.2	-0.8	5.5	7
	Federal funds and security RPs					
8	FA444004005	-7.6	19.9	-4.7	36.3	8
	Credit market instruments					
9	FA443069105	0.0	0.1	-0.3	0.0	9
10	FA443061005	-4.1	-9.5	-3.6	-16.1	10
11	FA443061105	-8.7	-1.0	-2.8	-4.4	11
12	FA443061705	4.7	-8.5	-0.8	-11.7	12
	Treasury					
	Agency					
13	FA443062005	-0.0	0.1	0.0	0.4	13
14	FA443063005	-8.2	-9.9	-9.9	29.9	14
15	FA443069505	2.5	3.0	3.1	5.3	15
16	FA443065005	0.6	31.6	3.5	12.3	16
17	FA443066003	1.6	4.6	2.5	4.4	17
	Consumer credit					
18	FA443064075	0.7	0.6	0.2	1.5	18
19	FA443090005	1.7	-1.8	-3.2	13.6	19
	Corporate equities					
	Miscellaneous assets					
20	FA444190005	-3.2	15.4	-9.5	57.6	20
	Net increase in liabilities					
21	FA443139005	-5.7	-6.5	-25.7	-2.6	21
22	FA443127005	14.1	25.4	27.1	36.1	22
23	FA443131005	-29.0	-38.1	-64.4	-54.3	23
24	FA443135005	9.2	6.3	11.7	15.7	24
	Deposits					
	Checkable					
	Small time and savings					
	Large time					
25	FA442150005	-0.0	-0.9	-1.9	9.5	25
	Security RPs					
26	FA444104005	2.6	25.5	19.7	52.2	26
27	FA443163053	-0.0	-0.4	0.1	-0.2	27
28	FA443168005	5.2	1.4	3.5	10.3	28
29	FA443169255	-2.6	24.5	16.2	42.1	29
	Corporate bonds					
	Bank loans n.e.c.					
	Other loans and advances					
30	FA443178005	0.5	-0.1	0.4	0.2	30
31	FA443190005	-0.6	-2.5	-2.1	-1.6	31
32	FA443194733	0.1	0.2	0.3	0.4	32
33	FA443193005	-0.7	-2.7	-2.4	-2.1	33
	Taxes payable					
	Miscellaneous liabilities					
	Investment by parent					
	Other					
34	FA447005005	-3.4	-5.2	-4.3	-7.6	34
	Discrepancy					

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

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA476000105	Gross saving	6.3	7.7	5.5	5.1	1
2	FA475013003	Fixed nonresidential investment	3.8	4.3	4.8	5.7	2
3	FA474090005	Net acquisition of financial assets	17.1	19.5	23.7	37.7	3
4	FA473020000	Checkable deposits and currency	0.9	0.1	0.6	1.0	4
5	FA473030005	Time and savings deposits	0.4	-0.7	0.6	6.4	5
6	FA472050000	Federal funds and security RPs	0.2	-4.9	2.0	3.4	6
7	FA474004005	Credit market instruments	16.2	25.5	16.8	19.0	7
8	FA473069103	Open market paper	-1.6	-0.3	-0.1	0.2	8
9	FA473061005	U.S. government securities	1.1	4.1	-1.4	4.9	9
10	FA473061105	Treasury	-3.8	-0.9	-1.8	-2.5	10
11	FA473061705	Agency	4.9	4.9	0.4	7.3	11
12	FA473065105	Home mortgages	4.4	9.5	10.1	10.9	12
13	FA473066000	Consumer credit	12.3	12.2	8.2	3.0	13
14	FA473064203	Mutual fund shares	0.2	-0.3	-0.2	1.2	14
15	FA473090005	Miscellaneous assets	-0.8	-0.2	3.8	6.8	15
16	FA474190005	Net increase in liabilities	13.4	16.4	20.5	34.7	16
17	FA473139000	Shares/deposits	15.4	16.3	20.3	33.6	17
18	FA473127003	Checkable	2.1	1.6	4.1	6.4	18
19	FA473131005	Small time and savings	11.6	12.3	13.2	23.1	19
20	FA473135003	Large time	1.7	2.4	2.9	4.1	20
21	FA473169203	Other loans and advances	-0.1	0.1	0.1	0.6	21
22	FA473193005	Miscellaneous liabilities	-1.9	0.0	0.1	0.5	22
23	FA477005005	Discrepancy	-1.1	0.3	-2.5	-3.5	23

F.116 Bank Personal Trusts and Estates (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA604090005	Net acquisition of financial assets	5.3	-10.7	-51.1	-47.8	1
2	FA604000005	Deposits	3.3	6.4	-2.9	6.2	2
3	FA603020003	Checkable deposits and currency	0.1	0.3	0.0	-0.5	3
4	FA603030003	Time and savings deposits	-0.5	-1.6	1.0	-2.1	4
5	FA603034003	Money market fund shares	3.7	7.8	-4.0	8.8	5
6	FA604004005	Credit market instruments	-8.3	-7.7	-25.0	-12.8	6
7	FA603069103	Open market paper	0.7	-2.6	-0.2	-4.5	7
8	FA603061005	U.S. government securities	-1.2	0.5	-10.1	-4.4	8
9	FA603061103	Treasury	-1.1	0.8	-5.8	-2.9	9
10	FA603061703	Agency	-0.1	-0.3	-4.3	-1.5	10
11	FA603062003	Municipal securities	-5.9	-4.3	-13.3	-1.1	11
12	FA603063003	Corporate and foreign bonds	-1.7	-1.7	-0.8	-2.6	12
13	FA603065103	Mortgages	-0.1	0.3	-0.6	-0.2	13
14	FA603064105	Corporate equities	1.6	-17.3	-14.5	-59.0	14
15	FA603064203	Mutual fund shares	9.5	3.9	-7.2	9.4	15
16	FA603093003	Miscellaneous assets	-0.9	3.9	-1.4	8.4	16
17	FA604190005	Net increase in liabilities (2)	4.0	-8.6	-56.3	-48.0	17
18	FA607005005	Discrepancy	-1.3	2.1	-5.3	-0.2	18

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

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

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA546000105	Gross saving	10.5	12.0	11.6	12.5	1
2	FA545013003	Fixed nonresidential investment	27.1	26.0	31.1	35.0	2
3	FA544090005	Net acquisition of financial assets	145.5	125.4	213.7	189.3	3
4	FA543020003	Checkable deposits and currency	-0.5	-0.9	3.8	-2.7	4
5	FA543034003	Money market fund shares	6.6	39.1	32.6	18.7	5
6	FA544004005	Credit market instruments	100.0	69.6	104.8	76.9	6
7	FA543069100	Open market paper	-7.3	2.9	17.5	7.5	7
8	FA543061005	U.S. government securities	9.8	-13.6	-1.4	-23.7	8
9	FA543061103	Treasury	1.0	-14.9	1.6	-14.1	9
10	FA543061703	Agency	8.7	1.3	-3.0	-9.6	10
11	FA543062003	Municipal securities	-0.9	1.5	0.1	1.7	11
12	FA543063005	Corporate and foreign bonds	90.7	79.2	86.8	84.5	12
13	FA543069403	Policy loans	10.4	4.5	3.2	0.1	13
14	FA543065003	Mortgages	-2.6	-5.0	-1.3	6.8	14
15	FA543064105	Corporate equities	18.6	46.7	86.3	107.4	15
16	FA543064203	Mutual fund shares	13.5	2.4	-7.2	-28.2	16
17	FA543090005	Miscellaneous assets	7.2	-31.4	-6.7	17.1	17
18	FA544190005	Net increase in liabilities	118.9	92.1	186.0	175.3	18
19	FA543164003	Corporate equity issues	-3.6	-8.8	-4.0	-4.7	19
20	FA543169203	Other loans and advances	-0.1	1.1	0.2	0.7	20
21	FA543140003	Life insurance reserves	44.8	43.8	57.6	52.0	21
22	FA543150005	Pension fund reserves (1)	61.0	43.9	98.3	91.3	22
23	FA543178003	Taxes payable	1.6	1.6	1.7	1.6	23
24	FA543190005	Miscellaneous liabilities	15.1	10.5	32.3	34.5	24
25	FA547005005	Discrepancy	-43.2	-47.3	-47.1	-36.5	25

(1) Excludes unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 24).

F.118 Other Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA516000105	Gross saving	2.1	0.8	1.0	-2.9	1
2	FA515013003	Fixed nonresidential investment	6.5	7.2	7.8	9.3	2
3	FA514090005	Net acquisition of financial assets	37.0	16.2	36.4	29.9	3
4	FA513020003	Checkable deposits and currency	-0.2	-0.9	0.3	0.2	4
5	FA512050003	Security RPs	8.1	-2.1	-0.2	7.6	5
6	FA514004005	Credit market instruments	21.5	22.5	25.2	20.4	6
7	FA513061005	U.S. government securities	2.8	-9.7	3.8	-15.3	7
8	FA513061103	Treasury	0.5	-12.6	2.1	-18.0	8
9	FA513061703	Agency	2.3	2.8	1.7	2.6	9
10	FA513062003	Municipal securities	7.0	14.4	2.6	19.2	10
11	FA513063003	Corporate and foreign bonds	12.7	18.3	18.9	16.7	11
12	FA513065503	Commercial mortgages	-1.0	-0.4	-0.2	-0.2	12
13	FA513064003	Corporate equities	-0.6	-6.8	3.0	-5.2	13
14	FA513070003	Trade receivables	4.4	-0.1	2.7	1.6	14
15	FA513092003	Miscellaneous assets	3.8	3.6	5.4	5.3	15
16	FA514190005	Net increase in liabilities	21.8	8.7	-2.1	18.8	16
17	FA513164003	Corporate equity issues	-2.2	-4.8	-13.7	-4.7	17
18	FA513178003	Taxes payable	1.2	1.2	1.2	1.2	18
19	FA513190005	Miscellaneous liabilities	22.8	12.3	10.5	22.3	19
20	FA517005005	Discrepancy	-19.6	-13.9	-45.2	-23.3	20

F.119 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA576330063	Gross saving	0.5	0.5	0.4	0.5	1
2	FA575013063	Fixed nonresidential investment	0.8	0.8	0.9	0.9	2
3	FA574090005	Net acquisition of financial assets	90.6	87.2	88.6	96.2	3
4	FA573020005	Checkable deposits and currency	0.7	-0.1	-0.1	-0.2	4
5	FA573030005	Time and savings deposits	-9.4	-14.3	-13.2	0.1	5
6	FA573034003	Money market fund shares	6.0	5.2	5.0	10.7	6
7	FA572050005	Security RPs	5.5	2.5	1.9	8.2	7
8	FA574004005	Credit market instruments	56.0	52.3	65.5	118.7	8
9	FA573069105	Open market paper	6.1	3.5	2.2	10.3	9
10	FA573061005	U.S. government securities	42.9	25.7	33.1	59.2	10
11	FA573061105	Treasury	18.7	12.6	15.0	13.9	11
12	FA573061705	Agency	24.2	13.1	18.1	45.3	12
13	FA573062003	Municipal securities	0.1	0.1	0.1	0.2	13
14	FA573063005	Corporate and foreign bonds	5.6	21.2	27.7	45.4	14
15	FA573065003	Mortgages	1.4	1.8	2.4	3.7	15
16	FA573064105	Corporate equities	5.9	-9.6	-16.1	-52.7	16
17	FA573064203	Mutual fund shares	18.6	41.1	36.2	31.2	17
18	FA573090005	Miscellaneous assets	7.2	10.1	9.4	-19.8	18
19	FA573095403	Unallocated insurance contracts (2)	-0.7	-2.5	-4.3	-1.3	19
20	FA573076003	Contributions receivable	3.7	3.8	3.8	3.8	20
21	FA573093005	Other	4.3	8.8	10.0	-22.3	21
22	FA573150005	Pension fund reserves (liabilities) (3)	90.8	87.5	89.0	96.6	22

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

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

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

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA226330063	Gross saving	0.8	0.8	0.9	0.9	1
2	FA225013063	Fixed nonresidential investment	1.2	1.4	1.6	1.7	2
3	FA224090005	Net acquisition of financial assets	62.1	59.9	75.6	60.3	3
4	FA223020003	Checkable deposits and currency	-2.5	3.3	-2.2	4.7	4
5	FA223030005	Time and savings deposits	2.0	-2.2	0.1	-0.4	5
6	FA222050003	Security RPs	3.7	-3.3	0.4	8.9	6
7	FA224004005	Credit market instruments	33.6	37.3	63.8	65.0	7
8	FA223069103	Open market paper	3.7	-3.3	0.4	8.9	8
9	FA223061005	U.S. government securities	22.9	17.3	31.8	19.5	9
10	FA223061103	Treasury	-0.4	11.8	13.4	-0.4	10
11	FA223061703	Agency	23.2	5.5	18.4	19.9	11
12	FA223062003	Municipal securities	0.7	-1.4	0.6	0.6	12
13	FA223063005	Corporate and foreign bonds	5.6	23.8	30.1	35.0	13
14	FA223065005	Mortgages	0.7	0.8	0.9	1.0	14
15	FA223064005	Corporate equities	65.3	88.1	100.7	91.2	15
16	FA223093005	Miscellaneous assets	-39.9	-63.2	-87.3	-109.0	16
17	FA223150005	Pension fund reserves (liabilities) (1)	62.5	60.5	76.4	61.1	17

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

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA634000005					
	Net acquisition of financial assets	142.3	145.8	157.6	285.5	1
2	FA633091003	4.0	3.4	0.1	7.4	2
3	FA633020003	-1.0	2.4	2.6	-2.6	3
4	FA633030003	20.9	30.4	28.6	15.7	4
5	FA632050000	19.0	16.0	22.8	12.9	5
	Security RPs					
6	FA634002005	86.5	88.8	87.5	244.0	6
	Credit market instruments					
7	FA633069175	48.4	38.4	62.1	78.2	7
	Open market paper					
8	FA633061005	17.5	31.3	-9.5	95.0	8
	U.S. government securities					
9	FA633061100	3.8	20.3	-4.0	17.5	9
	Treasury					
10	FA633061703	13.7	11.0	-5.5	77.5	10
	Agency					
11	FA633062440	14.3	16.8	22.5	26.0	11
	Municipal securities					
12	FA633063003	6.4	2.4	12.5	44.8	12
	Corporate and foreign bonds					
13	FA633093005	12.8	4.8	16.0	7.9	13
	Miscellaneous assets					
14	FA634000005	142.3	145.8	157.6	285.5	14
	Net share issues (liabilities)					

(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	FA656006003					
	Gross saving	9.0	5.7	4.9	5.7	1
2	FA654090005	147.4	237.6	265.1	274.6	2
	Net acquisition of financial assets					
3	FA652050003	7.1	-2.7	10.3	10.4	3
	Security RPs					
4	FA654004005	52.5	48.9	80.9	124.8	4
	Credit market instruments					
5	FA653069100	7.1	-3.1	10.6	10.4	5
	Open market paper					
6	FA653061003	18.9	15.1	19.5	26.1	6
	U.S. government securities					
7	FA653061105	11.2	8.9	11.0	5.2	7
	Treasury					
8	FA653061703	7.7	6.2	8.4	21.0	8
	Agency					
9	FA653062003	3.2	3.1	6.5	22.8	9
	Municipal securities					
10	FA653063003	23.3	33.8	44.4	65.5	10
	Corporate and foreign bonds					
11	FA653064000	87.4	193.0	166.8	143.3	11
	Corporate equities					
12	FA653093003	0.5	-1.7	7.1	-3.9	12
	Miscellaneous assets					
13	FA653164005	147.4	237.6	265.1	274.6	13
	Net share issues (liabilities)					
14	FA657005005	9.0	5.7	4.9	5.7	14
	Discrepancy					
	Memo:					
15	FA656120000	54.6	101.1	183.2	165.0	15
	Capital gains dividends					

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

F.123 Closed-End Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA554090005					
	Net acquisition of financial assets	5.9	3.2	-8.3	-10.6	1
2	FA554004005	10.5	4.7	-2.9	4.5	2
	Credit market instruments					
3	FA553061103	-1.5	0.2	-1.3	-0.9	3
	U.S. government securities					
4	FA553062003	6.2	2.1	-0.9	0.8	4
	Municipal securities					
5	FA553063003	5.8	2.4	-0.7	4.6	5
	Corporate and foreign bonds					
6	FA553064103	-4.6	-1.5	-5.4	-15.1	6
	Corporate equities					
7	FA554090005	5.9	3.2	-8.3	-10.6	7
	Net share issues (liabilities)					

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA406000105	Gross saving	1.8	1.8	1.9	1.8	1
2	FA405013003	Fixed nonresidential investment	0.4	0.4	0.4	0.5	2
3	FA404090005	Net acquisition of financial assets	115.1	91.7	110.8	304.9	3
4	FA403020003	Checkable deposits and currency	0.2	-0.8	1.2	2.5	4
5	FA402050003	Federal funds and security RPs	20.5	-11.8	-4.1	-13.4	5
6	FA404002005	Credit market instruments	86.7	84.2	94.3	260.8	6
7	FA403069603	Open market paper	-0.8	9.6	-1.1	26.9	7
8	FA403061005	U.S. government securities	63.4	46.7	69.1	132.5	8
9	FA403061105	Treasury	6.1	-12.9	7.1	-0.7	9
10	FA403061703	Agency	57.4	59.6	62.0	133.2	10
11	FA403062005	Municipal securities	1.0	-0.3	-0.8	1.3	11
12	FA403063003	Corporate and foreign bonds	5.5	5.6	0.3	0.5	12
13	FA403069255	Other loans and advances	11.2	28.8	31.2	92.3	13
14	FA403069225	Sallie Mae	0.9	-1.7	-5.3	-1.4	14
15	FA403069215	Farm Credit System	3.9	1.4	0.0	3.3	15
16	FA403069203	FHLB loans	6.4	29.1	36.4	90.4	16
17	FA403065003	Mortgages	6.4	-6.1	-4.5	7.3	17
18	FA403065105	Home	5.9	-6.7	-4.2	4.4	18
19	FA403065403	Multifamily residential	0.6	-0.5	-1.2	0.8	19
20	FA403065603	Farm	-0.1	1.1	1.0	2.2	20
21	FA403093005	Miscellaneous assets	7.7	20.0	19.4	55.1	21
22	FA404190005	Net increase in liabilities	111.8	90.7	106.2	298.6	22
23	FA404102005	Credit market instruments	105.9	90.4	98.4	278.3	23
24	FA403161703	GSE issues (2)	105.9	90.4	98.4	278.3	24
25	FA403169203	U.S. government loans	0.0	0.0	0.0	0.0	25
26	FA403190005	Miscellaneous liabilities	5.8	0.3	7.8	20.3	26
27	FA407005005	Discrepancy	-1.9	0.4	-3.2	-4.9	27

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

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

F.125 Federally Related Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA413065005	Net acquisition of financial assets	98.2	141.1	114.5	192.6	1
2	FA413065105	Home mortgages	93.7	135.5	109.2	182.1	2
3	FA413065405	Multifamily residential mortgages	4.5	5.6	5.3	10.5	3
4	FA413065605	Farm mortgages	-0.0	-0.0	-0.0	-0.0	4
5	FA413065005	Net increase in pool securities (liabilities)(2)	98.2	141.1	114.5	192.6	5

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA676330023	Gross saving	0.3	0.7	0.9	1.2	1
2	FA675013023	Fixed nonresidential investment	1.6	6.0	3.1	3.0	2
3	FA674090005	Net acquisition of financial assets	141.1	148.6	198.6	314.5	3
4	FA673061705	Agency securities (1)	14.0	-5.1	-7.5	25.2	4
5	FA673069005	Other loans and advances	6.9	13.3	32.2	27.6	5
6	FA673069153	Student loans	1.0	5.3	7.8	3.8	6
7	FA673069505	Loans to business	5.9	8.1	24.4	23.8	7
8	FA673065005	Mortgages (2)	34.1	61.2	90.4	164.5	8
9	FA673065105	Home	18.4	34.9	53.0	91.1	9
10	FA673065405	Multifamily residential	3.8	6.1	7.1	15.1	10
11	FA673065505	Commercial	11.9	20.1	30.3	58.3	11
12	FA673066000	Consumer credit	65.6	54.2	47.2	59.4	12
13	FA673070003	Trade credit	20.5	25.0	36.3	37.9	13
14	FA674190005	Net increase in liabilities	142.4	153.9	200.7	316.3	14
15	FA673169100	Commercial paper	37.3	45.4	89.4	125.7	15
16	FA673163005	Corporate bonds	105.1	108.5	111.4	190.7	16
17	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	17
		Memo:					
		Securitized assets not included above					
18	FA675013203	Consumer leases (3)	1.3	5.3	2.1	1.8	18
19	FA643065775	REIT assets (4)	-1.3	-0.3	3.7	2.9	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	FA616000105	Gross saving	19.1	21.5	22.6	22.5	1
2	FA615013005	Fixed nonresidential investment	21.5	20.2	24.2	27.7	2
3	FA614090005	Net acquisition of financial assets	72.7	42.2	52.8	70.2	3
4	FA613020003	Checkable deposits and currency	1.7	1.9	2.1	2.3	4
5	FA614002005	Credit market instruments	49.9	18.4	21.9	51.9	5
6	FA613069500	Other loans and advances	26.7	7.9	9.0	29.0	6
7	FA613065000	Mortgages	5.6	10.2	5.3	14.4	7
8	FA613066005	Consumer credit	17.7	0.3	7.6	8.5	8
9	FA613090005	Miscellaneous assets	21.0	22.0	28.9	16.1	9
10	FA614190005	Net increase in liabilities	72.7	49.8	46.6	61.6	10
11	FA614102005	Credit market instruments	50.2	45.9	48.7	43.0	11
12	FA613169100	Open market paper	-2.9	9.0	23.9	30.0	12
13	FA613163003	Corporate bonds	52.6	32.5	20.3	10.9	13
14	FA613168000	Bank loans n.e.c.	0.5	4.4	4.4	2.1	14
15	FA613178003	Taxes payable	0.7	0.8	0.8	0.8	15
16	FA613190005	Miscellaneous liabilities	21.8	3.2	-2.8	17.8	16
17	FA613192003	Foreign direct investment in U.S.	2.8	5.1	6.8	5.0	17
18	FA613194003	Investment by parent	9.3	9.3	4.3	-2.9	18
19	FA613193005	Other	9.8	-11.2	-14.0	15.7	19
20	FA617005005	Discrepancy	-2.4	8.9	-7.9	-13.8	20
		Memo:					
21	FA613066303	Consumer leases not included above (2)	13.4	11.7	4.3	-3.5	21

(1) Includes retail captive finance companies.

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

F.128 Mortgage Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA623065003					1
	Net acquisition of financial assets	-3.4	8.2	-9.1	3.2	
2	FA623065105	-4.5	8.2	-10.2	3.1	2
3	FA623065403	1.1	-0.1	1.0	0.1	3
4	FA623065503	0.0	0.0	0.0	0.0	4
5	FA624190005					5
	Net increase in liabilities	-3.4	8.2	-9.1	3.2	
6	FA623168003	-2.2	4.1	-4.6	1.6	6
7	FA623194735	-1.2	4.1	-4.6	1.6	7

F.129 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA646000105					1
	Gross saving	3.2	3.6	7.8	10.0	
2	FA645013013					2
	Fixed nonresidential investment	7.0	17.8	52.0	64.7	
3	FA645012205					3
	Multifamily residential investment	2.7	4.4	11.3	11.4	
4	FA644090005					4
	Net acquisition of financial assets	2.3	4.9	26.1	6.4	
5	FA643020003	0.0	2.2	1.1	0.8	5
6	FA644004005	1.4	4.4	20.2	-5.1	6
7	FA643061703	-0.2	3.2	9.0	-8.1	7
8	FA643063003	0.8	1.4	2.1	-0.4	8
9	FA643065003	0.8	-0.3	9.1	3.4	9
10	FA643065103	1.9	1.1	6.0	0.8	10
11	FA643065403	-0.6	-0.4	0.9	0.1	11
12	FA643065505	-0.5	-1.0	2.2	2.5	12
13	FA643093005	1.0	-1.7	4.9	10.7	13
14	FA644190005					14
	Net increase in liabilities	15.8	29.5	92.2	86.4	
15	FA642150003	1.2	2.8	11.2	-9.8	15
16	FA644104005	4.5	11.9	39.6	62.7	16
17	FA643169103	-0.0	0.0	0.0	0.2	17
18	FA643163005	0.2	1.3	14.8	21.7	18
19	FA643168003	-1.0	2.7	9.9	16.0	19
20	FA643165003	5.3	7.9	14.9	24.8	20
21	FA643164003	8.7	12.3	32.5	19.8	21
22	FA643193005	1.4	2.5	8.8	13.6	22
23	FA647005005	6.9	6.0	10.5	13.8	23
	Memo:					
24	FA643065775	-1.3	-0.3	3.7	2.9	24
25	FA643061773	-2.3	0.3	0.4	0.1	25
26	FA643065173	0.9	-0.8	3.1	1.8	26
27	FA643065473	0.0	0.3	0.2	0.4	27
28	FA643065573	0.0	0.0	0.0	0.6	28

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA666000105	Gross saving	-0.1	2.5	2.1	2.0	1
2	FA665013003	Fixed nonresidential investment	3.5	4.1	4.6	5.5	2
3	FA664090005	Net acquisition of financial assets	113.4	68.2	142.8	70.7	3
4	FA663020003	Checkable deposits and currency	1.7	1.9	6.0	3.8	4
5	FA664004005	Credit market instruments	90.1	-15.7	14.9	-17.4	5
6	FA663069103	Open market paper	10.9	1.6	0.6	3.8	6
7	FA663061005	U.S. government securities	70.0	-29.9	2.7	-2.7	7
8	FA663061105	Treasury	61.0	-31.1	7.5	-3.2	8
9	FA663061703	Agency	9.0	1.2	-4.8	0.5	9
10	FA663062003	Municipal securities	-2.7	-1.9	2.4	-0.0	10
11	FA663063003	Corporate and foreign bonds	12.0	14.5	9.2	-18.4	11
12	FA663064003	Corporate equities	7.7	-1.9	2.4	-8.5	12
13	FA663067203	Security credit	3.5	15.8	36.8	23.8	13
14	FA663090005	Miscellaneous assets	10.3	68.2	82.8	68.8	14
15	FA664190005	Net increase in liabilities	117.0	69.7	145.2	74.5	15
16	FA662150005	Security RPs (net)	79.0	-1.5	22.7	-34.2	16
17	FA663163003	Corporate bonds	-5.0	-2.0	8.1	7.2	17
18	FA663164003	Corporate equity issues	-8.1	-6.5	-5.9	2.7	18
19	FA663170003	Trade payables	1.1	4.0	5.7	-1.0	19
20	FA663167005	Security credit	23.1	36.6	74.2	84.5	20
21	FA663167203	Customer credit balances (HH)	18.6	35.3	52.6	64.1	21
22	FA763067105	From banks	4.6	1.3	21.7	20.5	22
23	FA663178003	Taxes payable	-0.1	0.1	0.1	-0.1	23
24	FA663190005	Miscellaneous liabilities	12.6	28.4	21.8	8.0	24
25	FA663192005	Foreign direct investment in U.S.	1.5	1.3	0.4	0.7	25
26	FA663194005	Due to affiliates	22.5	42.9	66.0	84.3	26
27	FA663193005	Other	-11.4	-15.8	-44.7	-77.0	27
28	FA663180005	Proprietors' net investment	14.3	10.6	18.6	7.4	28
29	FA667005005	Discrepancy	-0.1	-0.1	-0.2	0.3	29

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA504090005	Net acquisition of financial assets	5.7	106.5	119.3	115.1	1
2	FA503034003	Money market fund shares	2.4	27.3	10.4	57.9	2
3	FA504004005	Credit market instruments	-21.2	14.0	55.6	4.7	3
4	FA503069105	Open market paper	-30.9	1.2	51.6	0.3	4
5	FA503063003	Corporate and foreign bonds	9.8	12.8	4.1	4.5	5
6	FA503090005	Miscellaneous assets (2)	24.5	65.2	53.3	52.5	6
7	FA503094753	Investment in foreign banking offices	6.7	13.7	14.3	11.8	7
8	FA503094665	Investment in brokers and dealers	17.8	51.5	38.9	40.7	8
9	FA504190005	Net increase in liabilities	5.7	106.5	119.3	115.1	9
10	FA504104005	Credit market instruments	34.9	64.1	80.7	40.7	10
11	FA503169105	Open market paper	10.5	34.9	50.1	6.7	11
12	FA503163005	Corporate bonds	24.4	29.2	30.6	34.0	12
13	FA503190005	Miscellaneous liabilities	-29.2	42.4	38.7	74.4	13
14	FA503192005	Foreign direct investment in U.S.	-10.4	1.1	-27.4	11.8	14
15	FA663096505	Securities loaned (net)	-5.5	59.9	57.2	61.7	15
16	FA503193005	Other	-13.3	-18.6	8.8	0.9	16

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

(2) Due from affiliated companies.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA883011005	Total U.S. reserves	9.6	-6.7	1.0	6.8	1
2	FA883011105	U.S. gold stock and SDRs	0.8	-0.4	0.4	0.1	2
3	FA313011105	Federal govt.: Exchange Stab. Fund	0.8	-0.4	0.4	0.1	3
4	FA713011203	Monetary authority (2)	-0.0	-0.0	-0.0	-0.0	4
5	FA263111005	U.S. foreign exchange position	8.8	-6.3	0.7	6.6	5
6	FA263111503	Official foreign currency holdings	6.3	-7.6	-2.9	1.5	6
7	FA313011505	Treasury	3.2	-3.8	-1.5	0.8	7
8	FA713011505	Monetary authority	3.2	-3.8	-1.5	0.8	8
9	FA263111403	Net IMF position	2.5	1.3	3.6	5.1	9
10	FA313011405	Federal government	2.5	1.3	3.6	5.1	10
11	FA713011405	Monetary authority	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

SDR certificates:							
1	FA713014003	Liab: Federal government	2.2	-0.5	-0.5	0.0	1
2	FA713014003	Asset: Monetary authority	2.2	-0.5	-0.5	0.0	2
Treasury currency:							
3	FA313112003	Liab: Federal government	0.6	0.1	-0.0	-0.0	3
4	FA713012003	Asset: Monetary authority	1.0	1.0	0.6	0.7	4
5	FA903012005	Discrepancy (seigniorage)	-0.5	-0.9	-0.6	-0.7	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191003	Total rest of the world liability	35.3	85.9	106.8	-0.2	1
		Held by:					
2	FA153091003	Household sector	4.6	12.4	6.3	-0.3	2
3	FA103091003	Nonfinancial corporate business	1.6	10.5	-6.3	0.8	3
4	FA633091003	Money market mutual funds	4.0	3.4	0.1	7.4	4
5	FA903091005	Discrepancy--unallocated assets	25.1	59.6	106.8	-8.1	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA774110005	Net change in liabilities	10.0	-51.6	-19.7	-33.5	1
2	FA714110005	Monetary authority	1.3	-0.5	6.1	-7.5	2
3	FA713113000	Depository institution reserves	-1.2	-5.1	6.3	-4.5	3
4	FA723025000	Vault cash	2.4	4.6	-0.2	-2.9	4
5	FA764110005	Commercial banking	8.7	-51.2	-25.8	-26.0	5
6	FA714010005	To monetary authority	0.7	4.1	-1.6	-1.1	6
7	FA764116005	To banks in foreign countries	11.1	-52.0	-4.3	-28.3	7
8	FA764116205	Liabilities, net	10.7	-46.8	-4.2	-33.3	8
9	FA724116205	U.S.-chartered commercial banks	-2.7	-31.1	13.6	23.0	9
10	FA723192263	Due to foreign affiliates	-14.7	-1.9	46.3	23.6	10
11	FA723092265	- Due from foreign affiliates	-12.0	29.2	32.7	0.5	11
12	FA754116205	Foreign banking offices in U.S.	17.3	-11.5	-18.5	-56.9	12
13	FA753192263	Due to foreign affiliates	15.5	10.6	-10.7	32.1	13
14	FA753092265	- Due from foreign affiliates	-1.7	22.1	7.8	89.0	14
15	FA734116205	Bank holding companies	-3.8	-4.1	0.8	0.6	15
16	FA733192003	Due to foreign affiliates	-1.1	-0.2	0.3	-0.1	16
17	FA733092003	- Due from foreign affiliates	2.7	3.9	-0.4	-0.7	17
18	FA764016205	Less: Deposits at foreign banks	-0.4	5.2	0.2	-5.0	18
19	FA723022703	U.S.-chartered commercial banks	-2.5	5.2	1.0	-1.0	19
20	FA753022703	Foreign banking offices in U.S.	2.1	-0.0	-0.9	-4.0	20
21	FA904010005	To U.S. banking, net	-3.1	-3.3	-19.9	3.4	21
22	FA724112005	U.S.-chartered commercial banks	-7.3	-23.5	-6.7	-2.6	22
23	FA724112205	Liabilities	-8.1	-6.6	-14.7	6.0	23
24	FA754012205	To foreign offices in U.S.	-4.9	-3.0	5.4	2.1	24
25	FA733030003	To bank holding companies	-0.1	-0.3	-0.2	0.6	25
26	FA904010005	Unallocated	-3.1	-3.3	-19.9	3.4	26
27	FA754112205	Less, due from:					27
28	FA733168725	Foreign offices in U.S.	-1.3	6.0	-7.4	-1.6	27
28	FA733168725	Bank holding companies	0.5	10.9	-0.6	10.2	28
29	FA754112005	Foreign banking offices in U.S.	3.6	9.0	-12.7	-3.7	29
30	FA754112205	Due to U.S. banks	-1.3	6.0	-7.4	-1.6	30
31	FA754012205	- Due from U.S. banks	-4.9	-3.0	5.4	2.1	31
32	FA734112205	Bank holding companies	0.6	11.2	-0.4	9.6	32
33	FA733168725	Due to U.S. banks	0.5	10.9	-0.6	10.2	33
34	FA733030003	- Due from U.S. banks	-0.1	-0.3	-0.2	0.6	34
35	FA894010005	Net change in assets	13.1	-48.3	0.2	-36.9	35
36	FA764116005	Rest of the world	11.1	-52.0	-4.3	-28.3	36
37	FA774010005	Domestic	2.0	3.7	4.5	-8.6	37
38	FA714010005	Monetary authority	0.7	4.1	-1.6	-1.1	38
39	FA713022003	Federal Reserve float	0.8	4.2	-3.6	0.9	39
40	FA713068003	Loans to member banks	-0.1	-0.1	2.0	-2.0	40
41	FA764010005	Commercial banking	1.4	-0.0	6.6	-7.6	41
42	FA763013005	Reserves at Federal Reserve	-1.1	-4.6	6.8	-4.6	42
43	FA723025000	Vault cash	2.4	4.6	-0.2	-2.9	43
44	FA443013053	Savings insts.: Reserves at Fed. Res.	-0.1	-0.5	-0.5	0.1	44
45	FA904010005	Discrepancy--floats, etc.	-3.1	-3.3	-19.9	3.4	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA793120005	Net change in liabilities	-12.7	15.8	41.5	47.6	1
2	FA713120005	Monetary authority	17.0	23.5	30.1	38.5	2
3	FA713123105	Federal government cash and deposits	-1.2	1.7	-2.3	0.5	3
4	FA713122605	Deposits due to foreign	0.2	-0.1	0.5	0.0	4
5	FA713125005	Currency outside banks	18.0	21.8	31.9	38.0	5
6	FA763120005	Commercial banking	-45.9	-34.6	-19.8	-33.4	6
7	FA723123105	Federal government deposits	-4.7	9.7	-0.9	-14.6	7
8	FA763122605	Deposits due to foreign	0.8	2.6	4.6	-2.0	8
9	FA763129205	Private domestic deposits	-42.0	-46.9	-23.5	-16.8	9
10	FA443127005	Savings institutions	14.1	25.4	27.1	36.1	10
11	FA473127003	Credit unions	2.1	1.6	4.1	6.4	11
12	FA793120005	Net change in assets	-12.7	15.8	41.5	47.6	12
13	FA153020005	Household sector	-58.7	-59.1	-0.4	2.2	13
14	FA143020005	Nonfinancial business	36.1	45.3	-1.7	38.8	14
15	FA103020000	Corporate	31.3	36.8	-7.0	30.1	15
16	FA113020003	Nonfarm noncorporate	4.3	8.5	5.1	6.8	16
17	FA133020003	Farm	0.5	0.0	0.2	1.9	17
18	FA213020005	State and local governments	3.4	-5.5	4.4	-3.9	18
19	FA313020005	Federal government	-0.0	11.0	-0.5	-16.7	19
20	FA263020005	Rest of the world	13.4	19.9	29.9	14.6	20
21	FA263027003	Checkable deposits	1.1	2.6	5.1	-2.0	21
22	FA263025003	Currency	12.3	17.4	24.8	16.6	22
23	FA793020005	Financial sectors	3.0	7.9	16.4	13.1	23
24	FA743020003	Commercial banking	0.2	-0.2	-0.1	0.6	24
25	FA443020005	Savings institutions	1.6	-1.3	1.0	3.2	25
26	FA473020000	Credit unions	0.9	0.1	0.6	1.0	26
27	FA603020003	Bank personal trusts and estates	0.1	0.3	0.0	-0.5	27
28	FA543020003	Life insurance companies	-0.5	-0.9	3.8	-2.7	28
29	FA513020003	Other insurance companies	-0.2	-0.9	0.3	0.2	29
30	FA573020005	Private pension funds	0.7	-0.1	-0.1	-0.2	30
31	FA223020003	State and local govt. retirement funds	-2.5	3.3	-2.2	4.7	31
32	FA633020003	Money market mutual funds	-1.0	2.4	2.6	-2.6	32
33	FA403020003	Government-sponsored enterprises	0.2	-0.8	1.2	2.5	33
34	FA613020003	Finance companies	1.7	1.9	2.1	2.3	34
35	FA643020003	REITs	0.0	2.2	1.1	0.8	35
36	FA663020003	Brokers and dealers	1.7	1.9	6.0	3.8	36
37	FA903020005	Mail float	-9.8	-3.6	-6.6	-0.5	37

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA793130005	Net change in liabilities	162.2	211.3	219.6	244.5	1
2	FA793131005	Small time and savings deposits	96.6	97.2	97.1	152.4	2
3	FA763131005	Commercial banking	113.9	123.1	148.3	183.7	3
4	FA723131005	U.S.-chartered commercial banks	113.4	122.8	143.9	186.3	4
5	FA753131005	Foreign banking offices in U.S.	-0.7	0.1	4.4	-3.6	5
6	FA743131005	Banks in U.S.-affiliated areas	1.2	0.2	-0.0	1.0	6
7	FA443131005	Savings institutions	-29.0	-38.1	-64.4	-54.3	7
8	FA473131005	Credit unions	11.6	12.3	13.2	23.1	8
9	FA793135005	Large time deposits (1)	65.6	114.0	122.5	92.1	9
10	FA763135005	Commercial banking	54.8	105.3	107.9	72.3	10
11	FA723135005	U.S.-chartered commercial banks	42.6	49.5	63.2	34.8	11
12	FA753135005	Foreign banking offices in U.S.	11.0	55.6	44.7	36.5	12
13	FA743135005	Banks in U.S.-affiliated areas	1.2	0.2	-0.0	1.0	13
14	FA443135005	Savings institutions	9.2	6.3	11.7	15.7	14
15	FA473135003	Credit unions	1.7	2.4	2.9	4.1	15
16	FA793130005	Net change in assets	162.2	211.3	219.6	244.5	16
17	FA153030005	Household sector	164.5	165.0	171.5	189.6	17
18	FA143030005	Nonfinancial business	-15.8	11.4	11.4	8.1	18
19	FA103030003	Corporate	-24.5	0.7	6.2	3.0	19
20	FA113030003	Nonfarm noncorporate	8.7	10.7	5.3	5.1	20
21	FA213030005	State and local governments	6.6	10.6	5.8	12.8	21
22	FA313030003	Federal government	0.3	1.4	1.0	1.3	22
23	FA263030005	Rest of the world	-6.6	10.9	13.1	12.5	23
24	FA793030005	Financial sectors	13.3	11.9	16.8	20.2	24
25	FA443030053	Savings institutions	-0.2	0.3	-0.4	0.5	25
26	FA473030005	Credit unions	0.4	-0.7	0.6	6.4	26
27	FA603030003	Bank personal trusts and estates	-0.5	-1.6	1.0	-2.1	27
28	FA573030005	Private pension funds	-9.4	-14.3	-13.2	0.1	28
29	FA223030005	State and local govt. retirement funds	2.0	-2.2	0.1	-0.4	29
30	FA633030003	Money market mutual funds	20.9	30.4	28.6	15.7	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	FA634000005	Net issues	142.3	145.8	157.6	285.5	1
2	FA634000005	Net purchases	142.3	145.8	157.6	285.5	2
3	FA153034005	Household sector	97.9	56.1	88.5	142.9	3
4	FA103034003	Nonfinancial corporate business	24.8	9.9	23.9	45.1	4
5	FA113034003	Nonfarm noncorporate business	0.9	0.6	1.2	1.4	5
6	FA603034003	Bank personal trusts and estates	3.7	7.8	-4.0	8.8	6
7	FA543034003	Life insurance companies	6.6	39.1	32.6	18.7	7
8	FA573034003	Private pension funds	6.0	5.2	5.0	10.7	8
9	FA503034003	Funding corporations	2.4	27.3	10.4	57.9	9

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA792150005	Net change in liabilities	110.5	41.4	120.9	52.6	1
2	FA762150005	Commercial banking (net)	30.4	41.0	89.0	87.0	2
3	FA722150005	U.S.-chartered commercial banks	28.2	28.7	63.4	66.8	3
4	FA752150000	Foreign banking offices in U.S.	1.8	12.0	25.6	19.7	4
5	FA732150005	Bank holding companies	0.4	0.4	0.0	0.5	5
6	FA442150005	Savings institutions	-0.0	-0.9	-1.9	9.5	6
7	FA642150003	REITs	1.2	2.8	11.2	-9.8	7
8	FA662150005	Brokers and dealers (net)	79.0	-1.5	22.7	-34.2	8
9	FA892050005	Net change in assets	90.4	37.0	58.7	37.4	9
10	FA102050003	Nonfinancial corporate business	0.3	1.5	0.6	-1.1	10
11	FA212050003	State and local governments	-3.0	32.1	3.6	7.2	11
12	FA262050003	Rest of the world	21.0	3.2	20.0	-18.8	12
13	FA792050005	Financial sectors	72.1	0.2	34.6	50.1	13
14	FA712050000	Monetary authority	3.3	7.7	2.3	6.5	14
15	FA442050005	Savings institutions	4.8	-1.2	-0.8	5.5	15
16	FA472050000	Credit unions	0.2	-4.9	2.0	3.4	16
17	FA512050003	Other insurance companies	8.1	-2.1	-0.2	7.6	17
18	FA572050005	Private pension funds	5.5	2.5	1.9	8.2	18
19	FA222050003	State and local govt. retirement funds	3.7	-3.3	0.4	8.9	19
20	FA632050000	Money market mutual funds	19.0	16.0	22.8	12.9	20
21	FA652050003	Mutual funds	7.1	-2.7	10.3	10.4	21
22	FA402050003	Government-sponsored enterprises	20.5	-11.8	-4.1	-13.4	22
23	FA902050005	Discrepancy--unallocated assets	20.2	4.5	62.3	15.2	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893169175	Total net issues, all types	74.3	102.6	184.1	193.1	1
2	FA893169105	Commercial paper	75.1	101.6	186.8	202.5	2
3	FA103169700	Nonfinancial corporate business	18.1	-0.9	13.7	24.4	3
4	FA263169175	Foreign issues in U.S.	13.5	11.3	3.7	7.8	4
5	FA263169700	Nonfinancial	5.4	-1.9	-2.3	-1.6	5
6	FA263169103	Financial	8.1	13.2	6.0	9.4	6
7	FA793169103	Financial sectors	43.4	91.3	169.4	170.3	7
8	FA733169103	Commercial banking	-1.4	1.9	6.0	7.8	8
9	FA673169100	ABS issuers	37.3	45.4	89.4	125.7	9
10	FA613169100	Finance companies	-2.9	9.0	23.9	30.0	10
11	FA643169103	REITs	-0.0	0.0	0.0	0.2	11
12	FA503169105	Funding corporations	10.5	34.9	50.1	6.7	12
13	FA763169605	Bankers acceptances (1)	-0.8	1.0	-2.7	-9.4	13
14	FA893169175	Net purchases, by sector	74.3	102.6	184.1	193.1	14
15	FA163069103	Household sector	1.3	7.4	3.6	4.2	15
16	FA103069100	Nonfinancial corporate business	1.3	11.4	3.8	-7.9	16
17	FA213069103	State and local governments	17.1	20.3	14.3	18.0	17
18	FA263069603	Rest of the world	18.6	14.4	19.9	37.0	18
19	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	19
20	FA763069175	Commercial banking (1)	-0.1	0.8	-0.8	-0.2	20
21	FA443069105	Savings institutions	0.0	0.1	-0.3	0.0	21
22	FA473069103	Credit unions	-1.6	-0.3	-0.1	0.2	22
23	FA603069103	Bank personal trusts and estates	0.7	-2.6	-0.2	-4.5	23
24	FA543069100	Life insurance companies	-7.3	2.9	17.5	7.5	24
25	FA573069105	Private pension funds	6.1	3.5	2.2	10.3	25
26	FA223069103	State and local govt. retirement funds	3.7	-3.3	0.4	8.9	26
27	FA633069175	Money market mutual funds	48.4	38.4	62.1	78.2	27
28	FA653069100	Mutual funds	7.1	-3.1	10.6	10.4	28
29	FA403069603	Government-sponsored enterprises	-0.8	9.6	-1.1	26.9	29
30	FA663069103	Brokers and dealers	10.9	1.6	0.6	3.8	30
31	FA503069105	Funding corporations	-30.9	1.2	51.6	0.3	31

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA313161505	142.9	146.6	23.2	-54.6	1
	Net issues					
2	FA313161400	5.1	2.0	-0.5	0.1	2
3	FA313161105	137.9	144.6	23.7	-54.7	3
	Other Treasury issues					
4	FA893061505	142.9	146.6	23.2	-54.6	4
	Net purchases					
5	FA153061505	-41.9	-66.4	-198.5	-67.1	5
6	FA313161400	5.1	2.0	-0.5	0.1	6
7	FA153061105	-46.9	-68.4	-198.0	-67.2	7
	Other Treasury issues					
8	FA103061103	6.3	-0.6	10.4	-7.9	8
9	FA113061003	1.6	-1.2	-0.8	-0.6	9
10	FA213061105	-80.2	-32.8	-17.7	30.0	10
	State and local governments					
11	FA263061105	168.5	270.7	139.7	36.2	11
12	FA713061100	13.7	12.7	39.8	21.4	12
	Monetary authority					
13	FA763061105	-11.7	-16.9	8.3	-56.1	13
14	FA723061100	-40.4	-34.7	-6.1	-42.1	14
15	FA753061103	29.6	18.4	14.4	-10.3	15
16	FA733061103	-1.2	0.6	-0.1	-3.1	16
17	FA743061103	0.2	-1.3	0.1	-0.7	17
	Bank holding companies					
18	FA443061105	-8.7	-1.0	-2.8	-4.4	18
19	FA473061105	-3.8	-0.9	-1.8	-2.5	19
20	FA603061103	-1.1	0.8	-5.8	-2.9	20
	Banks in U.S.-affiliated areas					
21	FA543061103	1.0	-14.9	1.6	-14.1	21
22	FA513061103	0.5	-12.6	2.1	-18.0	22
23	FA573061105	18.7	12.6	15.0	13.9	23
24	FA223061103	-0.4	11.8	13.4	-0.4	24
	State and local govt. retirement funds					
25	FA633061100	3.8	20.3	-4.0	17.5	25
26	FA653061105	11.2	8.9	11.0	5.2	26
27	FA553061103	-1.5	0.2	-1.3	-0.9	27
28	FA403061105	6.1	-12.9	7.1	-0.7	28
29	FA663061105	61.0	-31.1	7.5	-3.2	29
	Brokers and dealers					
	Memo:					
30	FA314102005	144.4	145.0	23.1	-52.6	30
	Federal government borrowing (1)					

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

F.210 Agency Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA893161705	Net issues	205.6	229.9	212.7	472.9	1
2	FA313161705	Budget agencies	1.5	-1.6	-0.1	2.0	2
3	FA403161703	Government-sponsored enterprises	105.9	90.4	98.4	278.3	3
4	FA413065005	Federally related mortgage pools	98.2	141.1	114.5	192.6	4
5	FA893061705	Net purchases	205.6	229.9	212.7	472.9	5
6	FA153061705	Household sector	1.2	95.6	16.4	-35.5	6
7	FA103061703	Nonfinancial corporate business	3.5	5.1	-18.7	17.4	7
8	FA213061703	State and local governments	-35.1	-35.3	-0.8	43.6	8
9	FA313061703	Federal government	0.0	0.0	0.0	0.0	9
10	FA263061705	Rest of the world	28.7	41.7	49.8	54.7	10
11	FA713061703	Monetary authority	-1.0	-0.4	-1.5	-0.3	11
12	FA763061705	Commercial banking	38.7	28.2	75.5	91.4	12
13	FA723061705	U.S.-chartered commercial banks	23.4	15.3	60.4	81.6	13
14	FA753061703	Foreign banking offices in U.S.	14.3	12.4	12.5	4.8	14
15	FA733061703	Bank holding companies	-0.2	0.3	0.6	1.1	15
16	FA743061703	Banks in U.S.-affiliated areas	1.3	0.2	2.0	3.9	16
17	FA443061705	Savings institutions	4.7	-8.5	-0.8	-11.7	17
18	FA473061705	Credit unions	4.9	4.9	0.4	7.3	18
19	FA603061703	Bank personal trusts and estates	-0.1	-0.3	-4.3	-1.5	19
20	FA543061703	Life insurance companies	8.7	1.3	-3.0	-9.6	20
21	FA513061703	Other insurance companies	2.3	2.8	1.7	2.6	21
22	FA573061705	Private pension funds	24.2	13.1	18.1	45.3	22
23	FA223061703	State and local govt. retirement funds	23.2	5.5	18.4	19.9	23
24	FA633061703	Money market mutual funds	13.7	11.0	-5.5	77.5	24
25	FA653061703	Mutual funds	7.7	6.2	8.4	21.0	25
26	FA403061703	Government-sponsored enterprises	57.4	59.6	62.0	133.2	26
27	FA673061705	ABS issuers	14.0	-5.1	-7.5	25.2	27
28	FA643061703	REITs	-0.2	3.2	9.0	-8.1	28
29	FA663061703	Brokers and dealers	9.0	1.2	-4.8	0.5	29

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

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA253162005	Net change in liabilities	-48.2	2.6	71.4	96.8	1
2	FA213162005	State and local governments	-51.9	-7.2	57.3	79.1	2
3	FA213162400	Short-term (1)	1.2	6.3	8.3	-6.3	3
4	FA213162205	Long-term	-53.2	-13.4	49.0	85.4	4
5	FA153162005	Nonprofit organizations (2)	0.7	6.6	10.0	12.0	5
6	FA103162005	Nonfinancial corporate business (industrial revenue bonds)	3.1	3.1	4.2	5.8	6
7	FA253162005	Net change in assets	-48.2	2.6	71.4	96.8	7
8	FA153062005	Household sector	-43.5	-22.2	44.9	10.0	8
9	FA103062003	Nonfinancial corporate business	-19.9	-5.8	5.1	8.2	9
10	FA213062003	State and local governments	-3.5	-0.5	-0.7	-1.4	10
11	FA763062005	Commercial banking	-4.2	0.9	2.4	8.2	11
12	FA443062005	Savings institutions	-0.0	0.1	0.0	0.4	12
13	FA603062003	Bank personal trusts and estates	-5.9	-4.3	-13.3	-1.1	13
14	FA543062003	Life insurance companies	-0.9	1.5	0.1	1.7	14
15	FA513062003	Other insurance companies	7.0	14.4	2.6	19.2	15
16	FA573062003	Private pension funds	0.1	0.1	0.1	0.2	16
17	FA223062003	State and local govt. retirement funds	0.7	-1.4	0.6	0.6	17
18	FA633062440	Money market mutual funds	14.3	16.8	22.5	26.0	18
19	FA653062003	Mutual funds	3.2	3.1	6.5	22.8	19
20	FA553062003	Closed-end funds	6.2	2.1	-0.9	0.8	20
21	FA403062005	Government-sponsored enterprises	1.0	-0.3	-0.8	1.3	21
22	FA663062003	Brokers and dealers	-2.7	-1.9	2.4	-0.0	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	FA893163005	Net issues	336.7	348.9	406.7	535.6	1
2	FA103163003	Nonfinancial corporate business	91.1	116.3	150.5	218.7	2
3	FA263163003	Rest of the world (1)	49.7	55.8	47.2	25.1	3
4	FA793163005	Financial sectors	195.9	176.9	209.0	291.8	4
5	FA763163005	Commercial banking	18.5	7.8	23.7	27.6	5
6	FA443163053	Savings institutions	-0.0	-0.4	0.1	-0.2	6
7	FA673163005	ABS issuers	105.1	108.5	111.4	190.7	7
8	FA613163003	Finance companies	52.6	32.5	20.3	10.9	8
9	FA643163005	REITs	0.2	1.3	14.8	21.7	9
10	FA663163003	Brokers and dealers	-5.0	-2.0	8.1	7.2	10
11	FA503163005	Funding corporations	24.4	29.2	30.6	34.0	11
12	FA893163005	Net purchases	336.7	348.9	406.7	535.6	12
13	FA153063005	Household sector	95.0	49.3	68.9	60.2	13
14	FA213063003	State and local governments	7.1	10.7	1.3	5.2	14
15	FA263063005	Rest of the world (2)	58.1	83.7	84.0	122.4	15
16	FA763063005	Commercial banking	8.4	1.4	27.8	38.0	16
17	FA443063005	Savings institutions	-8.2	-9.9	-9.9	29.9	17
18	FA603063003	Bank personal trusts and estates	-1.7	-1.7	-0.8	-2.6	18
19	FA543063005	Life insurance companies	90.7	79.2	86.8	84.5	19
20	FA513063003	Other insurance companies	12.7	18.3	18.9	16.7	20
21	FA573063005	Private pension funds	5.6	21.2	27.7	45.4	21
22	FA223063005	State and local govt. retirement funds	5.6	23.8	30.1	35.0	22
23	FA633063003	Money market mutual funds	6.4	2.4	12.5	44.8	23
24	FA653063003	Mutual funds	23.3	33.8	44.4	65.5	24
25	FA553063003	Closed-end funds	5.8	2.4	-0.7	4.6	25
26	FA403063003	Government-sponsored enterprises	5.5	5.6	0.3	0.5	26
27	FA643063003	REITs	0.8	1.4	2.1	-0.4	27
28	FA663063003	Brokers and dealers	12.0	14.5	9.2	-18.4	28
29	FA503063003	Funding corporations	9.8	12.8	4.1	4.5	29

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

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

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA893064105	Net issues	-16.0	-28.5	-99.6	-199.4	1
2	FA103164003	Nonfinancial corporate business	-58.3	-69.5	-114.4	-267.0	2
3	FA263164003	Rest of the world (2)	50.4	60.0	42.0	77.8	3
4	FA793164105	Financial sectors	-8.1	-19.0	-27.1	-10.2	4
5	FA763164005	Commercial banking	-8.7	-14.3	-27.7	-12.7	5
6	FA543164003	Life insurance companies	-3.6	-8.8	-4.0	-4.7	6
7	FA513164003	Other insurance companies	-2.2	-4.8	-13.7	-4.7	7
8	FA554090005	Closed-end funds	5.9	3.2	-8.3	-10.6	8
9	FA643164003	REITs	8.7	12.3	32.5	19.8	9
10	FA663164003	Brokers and dealers	-8.1	-6.5	-5.9	2.7	10
11	FA893064105	Net purchases	-16.0	-28.5	-99.6	-199.4	11
12	FA153064105	Household sector	-228.8	-347.2	-507.1	-457.1	12
13	FA213064103	State and local governments	12.1	14.5	16.8	9.7	13
14	FA263064003	Rest of the world (3)	16.6	11.1	66.8	43.8	14
15	FA763064105	Commercial banking	2.1	1.8	0.6	1.3	15
16	FA443064075	Savings institutions	0.7	0.6	0.2	1.5	16
17	FA603064105	Bank personal trusts and estates	1.6	-17.3	-14.5	-59.0	17
18	FA543064105	Life insurance companies	18.6	46.7	86.3	107.4	18
19	FA513064003	Other insurance companies	-0.6	-6.8	3.0	-5.2	19
20	FA573064105	Private pension funds	5.9	-9.6	-16.1	-52.7	20
21	FA223064005	State and local govt. retirement funds	65.3	88.1	100.7	91.2	21
22	FA653064000	Mutual funds	87.4	193.0	166.8	143.3	22
23	FA553064103	Closed-end funds	-4.6	-1.5	-5.4	-15.1	23
24	FA663064003	Brokers and dealers	7.7	-1.9	2.4	-8.5	24

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

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

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

F.214 Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA653164005	Net issues	147.4	237.6	265.1	274.6	1
2	FA653164005	Net purchases	147.4	237.6	265.1	274.6	2
3	FA153064205	Household sector	94.7	180.8	258.4	261.4	3
4	FA103064203	Nonfinancial corporate business	4.6	3.3	-8.2	7.3	4
5	FA213064203	State and local governments	5.9	6.0	-7.4	-7.3	5
6	FA723064203	Commercial banking	0.3	0.3	0.8	-0.4	6
7	FA473064203	Credit unions	0.2	-0.3	-0.2	1.2	7
8	FA603064203	Bank personal trusts and estates	9.5	3.9	-7.2	9.4	8
9	FA543064203	Life insurance companies	13.5	2.4	-7.2	-28.2	9
10	FA573064203	Private pension funds	18.6	41.1	36.2	31.2	10

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA764035605	Total loans by commercial banking, flow of funds basis				1
		239.8	174.2	234.7	253.4	
		<i>- Loans elsewhere classified:</i>				
2	FA763069175	-0.1	0.8	-0.8	-0.2	2
3	FA763065005	77.5	55.2	99.9	91.7	3
4	FA723066000	43.2	24.8	-14.2	-3.6	4
5	FA763067005	4.6	1.3	21.7	20.5	5
6	FA763068005	= Banking sector total bank loans n.e.c.				6
		114.7	92.1	128.2	145.0	
7	FA723068005	77.0	58.2	108.1	144.3	7
8	FA753068005	35.4	32.2	19.2	-1.9	8
9	FA733068103	0.4	0.2	-0.0	1.7	9
10	FA743068105	1.8	1.4	0.9	0.9	10
11	FA713068103	0.0	0.0	0.0	0.0	11
12	FA773068005	= Total bank loans n.e.c.				12
		114.7	92.1	128.2	145.0	
13	FA893168005	Net change in liabilities				13
		114.7	92.1	128.2	145.0	
14	FA293168005	112.2	79.5	115.0	115.0	14
		Nonfinancial sectors				
15	FA153168005	17.4	0.6	8.1	6.3	15
16	FA103168005	66.8	39.4	68.7	82.3	16
17	FA113168003	18.5	29.8	26.2	18.5	17
18	FA133168000	1.1	0.6	3.5	1.2	18
		Rest of the world				
19	FA263168005	8.5	9.1	8.5	6.7	19
20	FA263168605	0.4	0.3	-0.8	0.8	20
21	FA263168705	2.1	3.4	-0.5	-0.7	21
22	FA263168805	5.9	5.4	9.8	6.7	22
		Financial sectors				
23	FA693168005	2.5	12.6	13.2	30.1	23
		Savings institutions				
24	FA443168005	5.2	1.4	3.5	10.3	24
25	FA613168000	0.5	4.4	4.4	2.1	25
26	FA623168003	-2.2	4.1	-4.6	1.6	26
27	FA643168003	-1.0	2.7	9.9	16.0	27
		REITs				

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA893169255	70.1	62.5	102.8	158.5	1
	Total other loans and advances					
2	FA313069205	13.0	0.0	9.6	14.4	2
	U.S. government loans					
3	FA153169203	11.3	3.1	11.4	10.6	3
	Liab.: Household sector					
4	FA103169203	1.9	-1.3	-0.3	-0.1	4
	Nonfinancial corporate business					
5	FA113169203	1.2	-0.3	1.8	4.0	5
	Nonfarm noncorporate business					
6	FA133169203	-1.2	-1.1	-0.5	-0.3	6
	Farm business					
7	FA213169203	0.5	0.4	-1.2	1.2	7
	State and local governments					
8	FA263169205	-0.8	-0.7	-1.6	-1.0	8
	Rest of the world					
9	FA403169203	0.0	0.0	0.0	0.0	9
	Government-sponsored enterprises					
10	FA263068000	0.0	3.9	17.3	-1.0	10
	Foreign loans to U.S. corporate business					
11	FA263068000	0.0	3.9	17.3	-1.0	11
	Liab.: Nonfinancial corporate business					
	Customers liability on acceptances outstanding (Commercial banking asset)					
12	FA293169605	-0.6	1.0	-2.8	-9.3	12
	Liab.: Nonfinancial corporate business					
13	FA103169605	-0.8	-0.7	-2.6	-4.3	13
	Rest of the world					
14	FA263169605	0.3	1.8	-0.2	-5.0	14
15	FA443069505	2.5	3.0	3.1	5.3	15
	Savings institution loans to business					
16	FA103169525	1.2	1.5	1.6	2.7	16
	Liab.: Nonfinancial corporate business					
17	FA113169525	1.2	1.5	1.6	2.7	17
	Nonfarm noncorporate business					
18	FA153169405	10.5	4.5	3.2	0.1	18
	Policy loans (Household liability)					
19	FA313069403	0.1	0.0	-0.0	-0.0	19
	Asset: Federal government					
20	FA543069403	10.4	4.5	3.2	0.1	20
	Life insurance companies					
21	FA403069255	11.2	28.8	31.2	92.3	21
	Govt.-sponsored enterprises loans					
22	FA153169255	3.9	-0.6	-4.4	-1.2	22
	Liab.: Household sector (SLMA)					
23	FA113169253	2.5	-1.2	0.0	2.7	23
	Noncorporate business (FCS)					
24	FA133169250	1.4	2.7	0.0	0.6	24
	Farm business (FCS)					
25	FA723169255	6.2	2.3	19.1	46.9	25
	Commercial banks (FHLB and SLMA)					
26	FA443169255	-2.6	24.5	16.2	42.1	26
	Savings institutions (FHLB and SLMA)					
27	FA473169203	-0.1	0.1	0.1	0.6	27
	Credit unions (FHLB)					
28	FA543169203	-0.1	1.1	0.2	0.7	28
	Life insurance companies (FHLB)					
29	FA673069005	6.9	13.3	32.2	27.6	29
	Securitized loans held by ABS issuers					
30	FA673069153	1.0	5.3	7.8	3.8	30
	Liab.: Households (1)					
31	FA673069505	5.9	8.1	24.4	23.8	31
	Nonfinancial corporate business					
32	FA613069500	26.7	7.9	9.0	29.0	32
	Finance company loans to business					
33	FA103169535	24.0	7.1	8.1	26.1	33
	Liab.: Nonfinancial corporate business					
34	FA113169535	2.7	0.8	0.9	2.9	34
	Nonfarm noncorporate business					

(1) Student loans.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA893065005	211.0	297.6	315.1	511.4	1
	Net change in mortgages					
2	FA893065105	180.4	245.3	237.6	367.9	2
3	FA893065405	9.3	14.1	15.7	30.5	3
4	FA893065505	19.8	35.6	58.7	106.8	4
5	FA893065603	1.6	2.6	3.2	6.2	5
6	FA893065005	211.0	297.6	315.1	511.4	6
	Net borrowing					
7	FA153165005	167.3	245.6	238.7	372.7	7
8	FA143165005	38.4	44.1	61.6	113.9	8
9	FA103165005	32.4	-11.7	11.4	40.1	9
10	FA113165003	4.5	53.2	47.0	67.6	10
11	FA893065603	1.6	2.6	3.2	6.2	11
12	FA313165403	0.0	-0.0	-0.0	0.0	12
13	FA643165003	5.3	7.9	14.9	24.8	13
14	FA893065005	211.0	297.6	315.1	511.4	14
	Net change in assets					
15	FA153065005	-6.1	-0.0	-0.5	0.2	15
16	FA103065003	1.6	-3.6	-4.0	-4.0	16
17	FA113065005	3.1	-3.2	0.3	0.6	17
18	FA213065005	3.3	3.8	3.7	4.1	18
19	FA313065005	-13.2	-7.5	-4.5	-0.9	19
20	FA763065005	77.5	55.2	99.9	91.7	20
21	FA443065005	0.6	31.6	3.5	12.3	21
22	FA473065105	4.4	9.5	10.1	10.9	22
23	FA603065103	-0.1	0.3	-0.6	-0.2	23
24	FA543065003	-2.6	-5.0	-1.3	6.8	24
25	FA513065503	-1.0	-0.4	-0.2	-0.2	25
26	FA573065003	1.4	1.8	2.4	3.7	26
27	FA223065005	0.7	0.8	0.9	1.0	27
28	FA403065003	6.4	-6.1	-4.5	7.3	28
29	FA413065005	98.2	141.1	114.5	192.6	29
30	FA673065005	34.1	61.2	90.4	164.5	30
31	FA613065000	5.6	10.2	5.3	14.4	31
32	FA623065003	-3.4	8.2	-9.1	3.2	32
33	FA643065003	0.8	-0.3	9.1	3.4	33

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

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA893065105	180.4	245.3	237.6	367.9	1
	Net borrowing					
2	FA153165105	176.9	241.0	231.3	359.8	2
3	FA103165105	0.9	0.9	1.0	1.1	3
4	FA113165105	2.6	3.4	5.3	7.0	4
	Nonfarm noncorporate business					
5	FA893065105	180.4	245.3	237.6	367.9	5
	Net change in assets					
6	FA153065103	-7.7	-1.2	-1.1	-1.1	6
7	FA103065105	1.1	-9.3	-8.0	-7.2	7
8	FA113065103	1.2	-1.3	-0.5	-0.4	8
	Nonfarm noncorporate business					
9	FA213065103	3.2	2.3	3.0	3.3	9
10	FA313065105	-5.0	-2.9	-2.1	-0.3	10
	Federal government					
11	FA763065105	56.6	31.1	67.9	51.1	11
12	FA443065105	4.7	31.4	7.0	12.7	12
13	FA473065105	4.4	9.5	10.1	10.9	13
14	FA603065103	-0.1	0.3	-0.6	-0.2	14
	Bank personal trusts and estates					
15	FA543065103	0.4	-1.9	0.2	-0.6	15
16	FA573065103	0.3	0.4	0.5	0.8	16
17	FA223065103	0.5	0.6	0.6	0.7	17
	State and local govt. retirement funds					
18	FA403065105	5.9	-6.7	-4.2	4.4	18
19	FA413065105	93.7	135.5	109.2	182.1	19
20	FA673065105	18.4	34.9	53.0	91.1	20
	Federally related mortgage pools					
21	FA613065105	5.6	13.4	6.9	16.8	21
22	FA623065105	-4.5	8.2	-10.2	3.1	22
23	FA643065103	1.9	1.1	6.0	0.8	23
	REITs					

(1) Mortgages on 1-4 family structures.

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065405	9.3	14.1	15.7	30.5	1
	Net borrowing					
2	FA103165405	0.9	0.9	1.0	1.1	2
3	FA113165405	6.7	10.6	9.8	21.2	3
	Nonfarm noncorporate business					
4	FA313165403	0.0	-0.0	-0.0	0.0	4
5	FA643165405	1.8	2.6	4.9	8.2	5
	Federal government					
6	FA893065405	9.3	14.1	15.7	30.5	6
	Net change in assets					
7	FA153065403	0.3	-0.1	-0.1	-0.0	7
8	FA103065403	-0.8	0.7	0.6	0.9	8
9	FA113065403	1.0	-0.9	0.4	0.5	9
	Nonfarm noncorporate business					
10	FA213065403	0.6	1.8	0.6	0.9	10
11	FA313065405	-4.7	-2.5	-0.9	-0.3	11
	Federal government					
12	FA723065403	4.6	2.9	4.2	3.2	12
13	FA443065405	-2.4	-0.4	-2.0	-2.5	13
	Commercial banking					
14	FA543065403	0.9	2.0	-0.3	1.1	14
15	FA573065403	0.1	0.1	0.1	0.2	15
16	FA223065403	0.2	0.2	0.2	0.3	16
	Private pension funds					
17	FA403065403	0.6	-0.5	-1.2	0.8	17
18	FA413065405	4.5	5.6	5.3	10.5	18
19	FA673065405	3.8	6.1	7.1	15.1	19
	State and local govt. retirement funds					
20	FA613065403	0.0	-0.6	-0.2	-0.2	20
21	FA623065403	1.1	-0.1	1.0	0.1	21
22	FA643065403	-0.6	-0.4	0.9	0.1	22
	Government-sponsored enterprises					
	Federally related mortgage pools					
	ABS issuers					
	Finance companies					
	Mortgage companies					
	REITs					

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA893065505	19.8	35.6	58.7	106.8	1
	Net borrowing					
2	FA153165505	-9.6	4.7	7.4	12.9	2
3	FA103165505	30.6	-13.6	9.5	37.9	3
4	FA113165505	-4.9	39.3	31.9	39.3	4
5	FA643165505	3.6	5.3	10.0	16.6	5
6	FA893065505	19.8	35.6	58.7	106.8	6
	Net change in assets					
7	FA153065505	0.6	0.6	0.2	0.3	7
8	FA103065503	1.2	5.1	3.4	2.3	8
9	FA113065503	0.9	-0.8	0.3	0.4	9
10	FA213065503	-0.5	-0.2	0.2	-0.1	10
11	FA313065505	-3.1	-1.7	-0.6	0.1	11
12	FA763065505	15.0	20.2	25.7	35.3	12
13	FA443065505	-1.8	0.6	-1.5	2.1	13
14	FA543065505	-4.0	-5.6	-1.5	5.2	14
15	FA513065503	-1.0	-0.4	-0.2	-0.2	15
16	FA573065505	1.0	1.3	1.7	2.7	16
17	FA223065503	0.0	-0.0	-0.0	-0.0	17
18	FA673065505	11.9	20.1	30.3	58.3	18
19	FA613065503	0.0	-2.6	-1.4	-2.1	19
20	FA623065503	0.0	0.0	0.0	0.0	20
21	FA643065505	-0.5	-1.0	2.2	2.5	21

F.221 Farm Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065603	1.6	2.6	3.2	6.2	1
	Net borrowing (Farm business)					
2	FA893065603	1.6	2.6	3.2	6.2	2
	Net change in assets					
3	FA153065605	0.8	0.6	0.5	1.1	3
4	FA113065603	0.1	-0.2	0.1	0.1	4
5	FA213065603	-0.0	-0.1	-0.0	-0.0	5
6	FA313065605	-0.5	-0.5	-0.9	-0.3	6
7	FA723065600	1.3	1.1	2.1	2.0	7
8	FA443065605	-0.0	0.0	0.0	0.1	8
9	FA543065603	0.1	0.5	0.4	1.1	9
10	FA223065603	0.0	0.0	0.0	0.0	10
11	FA403065603	-0.1	1.1	1.0	2.2	11
12	FA413065605	-0.0	-0.0	-0.0	-0.0	12

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA153166000	Net change in liabilities (Households)	138.9	88.8	52.5	67.6	1
2	FA153166000	Net change in assets	138.9	88.8	52.5	67.6	2
3	FA103066005	Nonfinancial corporate business	-1.6	-7.3	1.2	-4.1	3
4	FA113066003	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	4
5	FA723066000	Commercial banking	43.2	24.8	-14.2	-3.6	5
6	FA443066003	Savings institutions	1.6	4.6	2.5	4.4	6
7	FA473066000	Credit unions	12.3	12.2	8.2	3.0	7
8	FA673066000	ABS issuers	65.6	54.2	47.2	59.4	8
9	FA613066005	Finance companies	17.7	0.3	7.6	8.5	9

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893170005	Net change in trade payables	128.9	114.8	125.9	31.5	1
2	FA153170003	Household sector	9.3	8.7	8.1	5.7	2
3	FA103170005	Nonfinancial corporate business	81.0	49.5	63.5	-8.9	3
4	FA113170003	Nonfarm noncorporate business	6.2	20.8	10.8	9.5	4
5	FA133170000	Farm business	1.0	1.3	1.4	0.8	5
6	FA213170003	State and local governments	29.2	30.9	31.4	30.5	6
7	FA313170005	Federal government	-4.6	1.3	-0.1	-2.6	7
8	FA263170003	Rest of the world	5.8	-1.7	5.1	-2.4	8
9	FA663170003	Brokers and dealers	1.1	4.0	5.7	-1.0	9
10	FA893070005	Net change in trade receivables	113.3	136.0	92.6	62.5	10
11	FA103070005	Nonfinancial corporate business	78.0	88.1	36.6	12.7	11
12	FA113070003	Nonfarm noncorporate business	12.3	16.2	16.7	16.1	12
13	FA313070000	Federal government	-1.6	0.9	-3.2	1.5	13
14	FA263070005	Rest of the world	-0.2	5.9	3.5	-7.3	14
15	FA513070003	Other insurance companies	4.4	-0.1	2.7	1.6	15
16	FA673070003	ABS issuers	20.5	25.0	36.3	37.9	16
17	FA903070005	Discrepancy	15.6	-21.2	33.2	-31.0	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893167005	Net change in liabilities	26.7	52.4	111.0	108.3	1
2	FA153167205	Household sector	3.5	15.8	36.8	23.8	2
3	FA263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FA663167005	Brokers and dealers	23.1	36.6	74.2	84.5	4
5	FA663167203	Customer credit balances (HH)	18.6	35.3	52.6	64.1	5
6	FA723067003	From U.S.-chartered commercial banks	8.3	-4.8	4.2	11.9	6
7	FA753067100	From foreign banking offices in U.S.	-3.7	6.2	17.5	8.6	7
8	FA893167005	Net change in assets	26.7	52.4	111.0	108.3	8
9	FA153067005	Household sector	18.6	35.3	52.6	64.1	9
10	FA263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FA763067005	Commercial banking	4.6	1.3	21.7	20.5	11
12	FA663067203	Brokers and dealers	3.5	15.8	36.8	23.8	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
Life insurance reserves:							
1	FA153040005	Net change in liabilities	45.8	44.5	59.3	53.3	1
2	FA313140003	Federal government	1.0	0.6	1.7	1.3	2
3	FA543140003	Life insurance companies	44.8	43.8	57.6	52.0	3
4	FA153040005	Net change in assets (Households)	45.8	44.5	59.3	53.3	4
Pension fund reserves:							
5	FA153050005	Net change in liabilities	235.1	246.9	304.0	290.2	5
6	FA313150005	Federal government (1)	20.8	55.1	40.3	41.2	6
7	FA543150005	Life insurance companies	61.0	43.9	98.3	91.3	7
8	FA573150005	Private pension funds (2)	90.8	87.5	89.0	96.6	8
9	FA223150005	State and local govt. retirement funds	62.5	60.5	76.4	61.1	9
10	FA153050005	Net change in assets (Households)	235.1	246.9	304.0	290.2	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.

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893178005	Net change in taxes payable by all businesses	6.2	16.0	16.8	12.6	1
2	FA103178000	Nonfinancial corporate business	-0.0	9.6	9.3	4.8	2
3	FA113178203	Nonfarm noncorporate business	1.3	1.6	1.9	2.5	3
4	FA723178003	U.S.-chartered commercial banks	0.9	1.2	1.4	1.7	4
5	FA443178005	Savings institutions	0.5	-0.1	0.4	0.2	5
6	FA543178003	Life insurance companies	1.6	1.6	1.7	1.6	6
7	FA513178003	Other insurance companies	1.2	1.2	1.2	1.2	7
8	FA613178003	Finance companies	0.7	0.8	0.8	0.8	8
9	FA663178003	Brokers and dealers	-0.1	0.1	0.1	-0.1	9
10	FA893078005	Net change in business taxes receivable	-14.9	-6.9	-10.0	-5.1	10
11	FA213078005	State and local governments	-8.3	-5.3	-2.2	0.1	11
12	FA313078005	Federal government	-6.6	-1.5	-7.8	-5.2	12
13	FA903078005	Discrepancy	21.1	22.8	26.8	17.7	13

F.227 Investment in Bank Personal Trusts and Estates

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA604190005	Liab.: Bank personal trusts and estates	4.0	-8.6	-56.3	-48.0	1
2	FA604190005	Asset: Household sector	4.0	-8.6	-56.3	-48.0	2

F.228 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA153080005	Total household investment	65.2	3.4	11.1	-16.0	1
2	FA113180005	Nonfarm noncorporate business	60.1	-10.9	-6.2	-21.8	2
3	FA133180005	Farm business	-9.2	3.7	-1.4	-1.6	3
4	FA663180005	Brokers and dealers	14.3	10.6	18.6	7.4	4

F.229 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1995	1996	1997	1998	
1	FA893190005	444.6	498.3	516.2	669.2	1
	Net change in liabilities					
2	FA543077003	0.7	0.8	0.3	-1.4	2
3	FA103190005	124.5	244.3	90.3	218.4	3
4	FA113190005	3.4	-0.1	-1.3	-2.0	4
	Nonfarm noncorporate business					
5	FA313190005	4.5	-3.2	0.2	-5.1	5
6	FA263190005	139.6	135.6	143.3	144.8	6
	Rest of the world					
7	FA713190005	1.3	-0.2	1.8	1.0	7
8	FA763190005	124.0	20.1	171.2	122.1	8
9	FA443190005	-0.6	-2.5	-2.1	-1.6	9
10	FA473193005	-1.9	0.0	0.1	0.5	10
	Credit unions					
11	FA543190005	15.1	10.5	32.3	34.5	11
12	FA513190005	22.8	12.3	10.5	22.3	12
	Other insurance companies					
13	FA403190005	5.8	0.3	7.8	20.3	13
14	FA613190005	21.8	3.2	-2.8	17.8	14
15	FA623194735	-1.2	4.1	-4.6	1.6	15
	Mortgage companies					
16	FA643193005	1.4	2.5	8.8	13.6	16
17	FA663190005	12.6	28.4	21.8	8.0	17
18	FA503190005	-29.2	42.4	38.7	74.4	18
	Funding corporations					
19	FA893090005	633.0	536.0	742.2	699.9	19
	Net change in assets					
20	FA153090005	14.8	9.7	10.3	15.3	20
21	FA103090005	293.4	223.4	243.6	172.8	21
22	FA113090005	48.1	56.4	50.4	51.1	22
23	FA133090005	1.8	-0.1	0.4	1.7	23
	Farm business					
24	FA213093005	42.9	-4.8	4.3	-1.1	24
25	FA313090005	-2.1	-6.4	-7.0	-3.5	25
26	FA263090005	119.8	131.6	203.0	205.0	26
	Rest of the world					
27	FA713093005	-3.2	2.4	1.2	4.9	27
28	FA763090005	61.4	25.9	103.5	124.0	28
29	FA443090005	1.7	-1.8	-3.2	13.6	29
30	FA473090005	-0.8	-0.2	3.8	6.8	30
31	FA603093003	-0.9	3.9	-1.4	8.4	31
	Bank personal trusts and estates					
32	FA543090005	7.2	-31.4	-6.7	17.1	32
33	FA513092003	3.8	3.6	5.4	5.3	33
34	FA573090005	7.2	10.1	9.4	-19.8	34
35	FA223093005	-39.9	-63.2	-87.3	-109.0	35
	State and local govt. retirement funds					
36	FA633093005	12.8	4.8	16.0	7.9	36
37	FA653093003	0.5	-1.7	7.1	-3.9	37
38	FA403093005	7.7	20.0	19.4	55.1	38
	Government-sponsored enterprises					
39	FA613090005	21.0	22.0	28.9	16.1	39
40	FA643093005	1.0	-1.7	4.9	10.7	40
41	FA663090005	10.3	68.2	82.8	68.8	41
42	FA503090005	24.5	65.2	53.3	52.5	42
	Funding corporations					
43	FA903090005	-188.5	-37.6	-225.9	-30.7	43
	Discrepancy					

F.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
U.S. direct investment abroad (1):							
1	FA263192005	Liab.: Rest of the world	99.5	92.7	110.0	132.8	1
2	FA263192103	Equity	40.5	27.5	43.9	60.3	2
3	FA263192205	Reinvested earnings	54.6	55.5	61.6	61.5	3
4	FA263192305	Intercompany accounts	4.4	9.7	4.4	11.0	4
5	FA103092005	Asset: Nonfinancial corporate business	91.1	77.6	90.2	113.9	5
6	FA723092100	Commercial banking	1.6	3.5	2.9	0.9	6
7	FA543092003	Life insurance companies	0.4	0.8	1.8	2.1	7
8	FA513092003	Other insurance companies	3.8	3.6	5.4	5.3	8
9	FA613092003	Finance companies	2.5	7.3	9.1	7.8	9
10	FA663092003	Brokers and dealers	0.1	-0.1	0.5	2.8	10
Foreign direct investment in U.S. (1):							
11	FA103192005	Liab.: Nonfinancial corporate business	55.4	74.5	110.1	163.1	11
12	FA115114005	Nonfarm noncorporate business	-0.1	0.3	0.5	0.2	12
13	FA753192103	Commercial banking	6.6	-0.1	6.7	5.7	13
14	FA543192003	Life insurance companies	1.8	1.0	6.4	2.0	14
15	FA513192003	Other insurance companies	2.0	5.7	5.7	4.8	15
16	FA613192003	Finance companies	2.8	5.1	6.8	5.0	16
17	FA663192005	Brokers and dealers	1.5	1.3	0.4	0.7	17
18	FA503192005	Funding corporations	-10.4	1.1	-27.4	11.8	18
19	FA263092001	Asset: Rest of the world	59.6	89.0	109.3	193.4	19
20	FA263092103	Equity	47.9	63.7	64.7	154.2	20
21	FA263092205	Reinvested earnings	10.3	11.0	20.3	12.8	21
22	FA263092303	Intercompany accounts	1.5	14.3	24.3	26.4	22
Federal government equity in IBRD, etc.:							
23	FA313092203	Liab.: Rest of the world	1.5	1.8	1.6	1.6	23
24	FA313092203	Asset: Federal government	1.5	1.8	1.6	1.6	24
Federal Reserve Bank stock:							
25	FA713164003	Liab.: Monetary authority	0.3	0.6	0.8	0.5	25
26	FA713164003	Asset: Commercial banking	0.3	0.6	0.8	0.5	26
Equity in govt.-sponsored enterprises:							
27	FA403192005	Liab.: Government-sponsored enterprises	1.8	1.2	0.7	3.3	27
28	FA123092003	Asset: Nonfin. corporate business (FNMA)	-0.2	-0.2	-1.1	-0.7	28
29	FA113092003	Nonfarm noncorporate (BC)	0.0	0.7	0.0	-0.1	29
30	FA133092003	Farm business (FICB and FLB)	-0.1	-0.6	0.0	0.1	30
31	FA313092303	Federal government	0.0	0.0	0.0	0.0	31
32	FA723092403	Commercial banks (FHLB)	1.6	0.8	1.3	2.0	32
33	FA443092405	Savings institutions (FHLB)	0.4	0.5	0.4	1.8	33
34	FA473092403	Credit unions (FHLB)	0.1	0.0	0.0	0.1	34
35	FA543092403	Life insurance companies (FHLB)	-0.0	0.1	0.0	0.0	35
BHC investment in subsidiaries:							
36	FA723194003	Liab.: Commercial banking	40.1	28.6	40.7	55.3	36
37	FA443194733	Savings institutions	0.1	0.2	0.3	0.4	37
38	FA613194733	Finance companies	4.6	4.6	2.2	-1.4	38
39	FA623194735	Mortgage companies	-1.2	4.1	-4.6	1.6	39
40	FA663194735	Brokers and dealers	4.7	-8.6	27.0	43.5	40
41	FA733094005	Asset: Bank holding companies	48.3	28.9	65.7	99.4	41
NFC investment in finance company subs.:							
42	FA103094005	Liab.: Finance companies	4.6	4.6	2.2	-1.4	42
43	FA103094005	Asset: Nonfinancial corporate business	4.6	4.6	2.2	-1.4	43
Funding corp. investment in subs.:							
44	FA503094753	Liab.: Foreign banking offices in U.S.	6.7	13.7	14.3	11.8	44
45	FA503094665	Brokers and dealers	17.8	51.5	38.9	40.7	45
46	FA503090005	Asset: Funding corporations	24.5	65.2	53.3	52.5	46

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

F.231 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
<i>Nonofficial foreign currencies:</i>							
1	FA313091003	Liab.: Rest of the world	0.3	-0.1	-0.0	-0.1	1
2	FA313091003	Asset: Federal government	0.3	-0.1	-0.0	-0.1	2
<i>Postal Savings System deposits:</i>							
3	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	3
4	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>							
5	FA403191003	Liab.: Government-sponsored enterprises	3.3	-1.2	0.0	6.8	5
6	FA403191003	Asset: Savings institutions	3.3	-1.2	0.0	6.8	6
<i>Deferred and unpaid life insurance premiums:</i>							
7	FA543077003	Liab.: Household sector	0.7	0.8	0.3	-1.4	7
8	FA543077003	Asset: Life insurance companies	0.7	0.8	0.3	-1.4	8
<i>Life insurance company reserves:</i>							
9	FA543195005	Liab.: Life insurance companies	6.1	7.0	8.3	7.9	9
10	FA543195103	Health	5.2	6.2	6.3	7.3	10
11	FA543195203	Policy dividend accumulation	0.8	0.8	2.0	0.7	11
12	FA543195005	Asset: Household sector	6.1	7.0	8.3	7.9	12
<i>Policy payables:</i>							
13	FA513176003	Liab.: Other insurance companies	20.8	6.6	4.8	17.5	13
14	FA153076005	Asset: Household sector	8.7	2.7	2.0	7.3	14
15	FA103076003	Nonfinancial corporate business	8.2	2.6	1.9	6.9	15
16	FA113076003	Nonfarm noncorporate business	2.0	0.6	0.5	1.7	16
17	FA133076003	Farm business	1.9	0.6	0.4	1.6	17
<i>Unallocated insurance company contracts:</i>							
18	FA573095403	Liab.: Life insurance companies	-0.7	-2.5	-4.3	-1.3	18
19	FA573095403	Asset: Private pension funds	-0.7	-2.5	-4.3	-1.3	19
<i>Pension fund contributions payable:</i>							
20	FA573076003	Liab.: Nonfinancial corporate business	3.7	3.8	3.8	3.8	20
21	FA573076003	Asset: Private pension funds	3.7	3.8	3.8	3.8	21
<i>Securities borrowed (net):</i>							
22	FA663096505	Liab.: Funding corporations	-5.5	59.9	57.2	61.7	22
23	FA663096505	Asset: Brokers and dealers	-5.5	59.9	57.2	61.7	23

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998		
1	FA893193005	Net change in liabilities	175.8	140.1	102.8	92.2		1
2	FA103193005	Nonfinancial corporate business	65.4	166.0	-23.6	51.6		2
3	FA113193003	Nonfarm noncorporate business	3.4	-0.4	-1.8	-2.2		3
4	FA313193005	Federal government	4.5	-3.2	0.2	-5.1		4
5	FA263193005	Rest of the world	38.3	41.2	31.8	10.5		5
6	FA713193005	Monetary authority	1.0	-0.9	1.0	0.5		6
7	FA763193005	Commercial banking	70.6	-22.1	109.4	49.2		7
8	FA723193005	U.S.-chartered commercial banks	3.5	-13.0	30.5	-2.4		8
9	FA753193005	Foreign banking offices in U.S.	37.6	-26.9	35.2	-10.6		9
10	FA733193005	Bank holding companies	26.6	17.3	39.0	56.0		10
11	FA743193005	Banks in U.S.-affiliated areas	2.9	0.6	4.7	6.3		11
12	FA443193005	Savings institutions	-0.7	-2.7	-2.4	-2.1		12
13	FA473193005	Credit unions	-1.9	0.0	0.1	0.5		13
14	FA543193005	Life insurance companies	7.9	4.9	21.9	25.9		14
15	FA403193005	Government-sponsored enterprises	0.8	0.3	7.1	10.1		15
16	FA613193005	Finance companies	9.8	-11.2	-14.0	15.7		16
17	FA643193005	REITs	1.4	2.5	8.8	13.6		17
18	FA663193005	Brokers and dealers	-11.4	-15.8	-44.7	-77.0		18
19	FA503193005	Funding corporations	-13.3	-18.6	8.8	0.9		19
20	FA893093005	Net change in assets	364.3	177.7	328.7	122.9		20
21	FA103093005	Nonfinancial corporate business	189.6	138.9	150.5	54.1		21
22	FA113093003	Nonfarm noncorporate business	46.1	55.1	49.9	49.6		22
23	FA213093005	State and local governments	42.9	-4.8	4.3	-1.1		23
24	FA313093003	Federal government	-3.8	-8.1	-8.5	-5.0		24
25	FA263093005	Rest of the world	60.2	42.6	93.7	11.6		25
26	FA713093005	Monetary authority	-3.2	2.4	1.2	4.9		26
27	FA763093005	Commercial banking	9.6	-7.9	32.7	21.1		27
28	FA723093005	U.S.-chartered commercial banks	-1.6	1.3	0.5	5.6		28
29	FA753093005	Foreign banking offices in U.S.	5.0	-21.2	37.0	0.3		29
30	FA733093005	Bank holding companies	4.6	11.3	-6.7	12.1		30
31	FA743093005	Banks in U.S.-affiliated areas	1.6	0.8	1.8	3.1		31
32	FA443093005	Savings institutions	-2.0	-1.1	-3.6	4.9		32
33	FA473093005	Credit unions	-0.9	-0.2	3.8	6.7		33
34	FA603093003	Bank personal trusts and estates	-0.9	3.9	-1.4	8.4		34
35	FA543093005	Life insurance companies	6.1	-33.1	-8.8	16.4		35
36	FA573093005	Private pension funds	4.3	8.8	10.0	-22.3		36
37	FA223093005	State and local govt. retirement funds	-39.9	-63.2	-87.3	-109.0		37
38	FA633093005	Money market mutual funds	12.8	4.8	16.0	7.9		38
39	FA653093003	Mutual funds	0.5	-1.7	7.1	-3.9		39
40	FA403093005	Government-sponsored enterprises	7.7	20.0	19.4	55.1		40
41	FA613093005	Finance companies	18.6	14.6	19.8	8.3		41
42	FA643093005	REITs	1.0	-1.7	4.9	10.7		42
43	FA663093005	Brokers and dealers	15.7	8.4	25.1	4.4		43
44	FA903090005	Discrepancy	-188.5	-37.6	-225.9	-30.7		44

F.10 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA897005005	All sectors	-162.8	-16.4	-16.6	9.7	1
2	FA157005005	Household sector	40.7	61.1	115.0	34.2	2
3	FA107005005	Nonfinancial corporate business	-23.3	25.4	32.3	24.8	3
4	FA217005005	State and local governments	-46.9	-43.2	6.1	-49.1	4
5	FA317005005	Federal government	-13.7	66.9	37.2	34.2	5
6	FA267005005	Rest of the world	-39.3	-84.1	-163.0	-9.0	6
7	FA797005005	Financial sectors	-80.3	-42.6	-44.3	-25.4	7
8	FA717005005	Monetary authority	-1.8	0.9	1.7	1.7	8
9	FA767005005	Commercial banking	-21.5	-0.4	54.4	43.0	9
10	FA447005005	Savings institutions	-3.4	-5.2	-4.3	-7.6	10
11	FA477005005	Credit unions	-1.1	0.3	-2.5	-3.5	11
12	FA607005005	Bank personal trusts and estates	-1.3	2.1	-5.3	-0.2	12
13	FA547005005	Life insurance companies	-43.2	-47.3	-47.1	-36.5	13
14	FA517005005	Other insurance companies	-19.6	-13.9	-45.2	-23.3	14
15	FA657005005	Mutual funds	9.0	5.7	4.9	5.7	15
16	FA407005005	Government-sponsored enterprises	-1.9	0.4	-3.2	-4.9	16
17	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	17
18	FA617005005	Finance companies	-2.4	8.9	-7.9	-13.8	18
19	FA647005005	REITs	6.9	6.0	10.5	13.8	19
20	FA667005005	Brokers and dealers	-0.1	-0.1	-0.2	0.3	20

F.11 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	-162.8	-16.4	-16.6	9.7	1
2	FA903012005	Treasury currency	-0.5	-0.9	-0.6	-0.7	2
3	FA903091005	Foreign deposits	25.1	59.6	106.8	-8.1	3
4	FA904010005	Net interbank transactions	-3.1	-3.3	-19.9	3.4	4
5	FA902050005	Security RPs	20.2	4.5	62.3	15.2	5
6	FA903023105	Mail floats: Federal government	-6.0	0.5	-2.7	2.6	6
7	FA903029205	Other	-3.8	-4.0	-3.9	-3.1	7
8	FA903070005	Trade credit	15.6	-21.2	33.2	-31.0	8
9	FA903078005	Taxes payable	21.1	22.8	26.8	17.7	9
10	FA903090005	Miscellaneous	-188.5	-37.6	-225.9	-30.7	10
11	FA906000005	Nonfinancial	-42.8	-36.7	7.3	44.3	11
12	FA087005005	Nonfinancial components (sign reversed): Statistical discrepancy (NIPA)	26.4	33.1	-3.2	-47.8	12
13	FA836700003	Private wage accruals less disbursements	16.4	3.6	-4.1	3.5	13

L.1 Credit Market Debt Outstanding (1)

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

			1995	1996	1997	1998	
1	FL894104005	Total credit market debt owed by:	18455.1	19826.6	21282.8	23409.3	1
2	FL384104005	Domestic nonfinancial sectors	13734.9	14480.3	15265.8	16289.9	2
3	FL314102005	Federal government	3636.7	3781.8	3804.9	3752.2	3
4	FL254104005	Nonfederal sectors	10098.2	10698.5	11461.0	12537.7	4
5	FL154102005	Household sector	4782.8	5108.0	5438.0	5909.9	5
6	FL104104005	Nonfinancial corporate business	2947.7	3141.0	3433.8	3852.2	6
7	FL114102005	Nonfarm noncorporate business	1152.4	1236.1	1313.6	1411.9	7
8	FL134102005	Farm business	145.1	149.9	156.1	163.8	8
9	FL214102005	State and local governments	1070.2	1063.4	1119.5	1199.8	9
10	FL264104005	Rest of the world	441.4	518.7	570.1	603.7	10
11	FL794104005	Financial sectors	4278.8	4827.7	5446.8	6515.6	11
12	FL764104005	Commercial banking	250.6	263.6	309.2	382.1	12
13	FL724104005	U.S.-chartered commercial banks	92.2	103.9	133.4	186.2	13
14	FL753169600	Foreign banking offices in U.S.	10.4	9.6	7.2	2.4	14
15	FL734104005	Bank holding companies	148.0	150.0	168.6	193.5	15
16	FL444104005	Savings institutions	115.0	140.5	160.3	212.4	16
17	FL473169203	Credit unions	0.4	0.4	0.6	1.1	17
18	FL543169203	Life insurance companies	0.5	1.6	1.8	2.5	18
19	FL404102005	Government-sponsored enterprises	806.5	896.9	995.3	1273.6	19
20	FL413065005	Federally related mortgage pools	1570.3	1711.4	1825.8	2018.4	20
21	FL674190005	ABS issuers	712.5	866.4	1078.2	1394.6	21
22	FL614102005	Finance companies	483.9	529.8	554.5	597.5	22
23	FL623168003	Mortgage companies	16.5	20.6	16.0	17.7	23
24	FL644104005	REITs	44.6	56.5	96.1	158.8	24
25	FL663163003	Brokers and dealers	29.3	27.3	35.3	42.5	25
26	FL504104005	Funding corporations	248.6	312.7	373.7	414.4	26
27	FL894104005	Total credit market assets held by:	18455.1	19826.6	21282.8	23409.3	27
28	FL254004005	Domestic nonfederal nonfinancial sectors	2857.4	2927.5	2815.9	2860.8	28
29	FL154004005	Household sector	1896.1	2014.5	1905.6	1849.2	29
30	FL104004005	Nonfinancial corporate business	280.4	270.2	268.0	269.8	30
31	FL114004005	Nonfarm noncorporate business	42.3	38.0	37.4	37.4	31
32	FL214004005	State and local governments	638.6	604.8	605.0	704.4	32
33	FL314002005	Federal government	202.7	195.3	200.4	213.9	33
34	FL264004005	Rest of the world	1531.1	1926.6	2256.8	2534.3	34
35	FL794004005	Financial sectors	13863.9	14777.2	16009.8	17800.2	35
36	FL714002105	Monetary authority	380.8	393.1	431.4	452.5	36
37	FL764004005	Commercial banking	3520.1	3707.7	4031.9	4335.7	37
38	FL724004005	U.S.-chartered commercial banks	3056.1	3175.8	3450.7	3761.2	38
39	FL754004005	Foreign banking offices in U.S.	412.6	475.8	516.1	504.2	39
40	FL734004005	Bank holding companies	18.0	22.0	27.4	26.5	40
41	FL744002005	Banks in U.S.-affiliated areas	33.4	34.1	37.8	43.8	41
42	FL444004005	Savings institutions	913.3	933.2	928.5	964.8	42
43	FL474004005	Credit unions	263.0	288.5	305.3	324.2	43
44	FL604004005	Bank personal trusts and estates	239.7	232.0	207.0	194.1	44
45	FL544004005	Life insurance companies	1587.5	1657.0	1751.1	1828.0	45
46	FL514004005	Other insurance companies	468.7	491.2	515.3	535.7	46
47	FL574004005	Private pension funds	716.9	769.2	834.7	953.4	47
48	FL224004005	State and local govt. retirement funds	531.0	568.2	632.0	697.0	48
49	FL634002005	Money market mutual funds	545.5	634.3	721.9	965.9	49
50	FL654004005	Mutual funds	771.3	820.2	901.1	1025.9	50
51	FL554004005	Closed-end funds	96.4	101.1	98.3	102.8	51
52	FL404002005	Government-sponsored enterprises	750.0	807.9	902.2	1163.0	52
53	FL413065005	Federally related mortgage pools	1570.3	1711.4	1825.8	2018.4	53
54	FL674002005	ABS issuers	653.4	777.0	939.3	1216.0	54
55	FL614002005	Finance companies	526.2	544.5	566.4	618.4	55
56	FL623065003	Mortgage companies	33.0	41.2	32.1	35.3	56
57	FL644004005	REITs	26.0	30.4	50.6	45.5	57
58	FL664004005	Brokers and dealers	183.4	167.7	182.6	165.2	58
59	FL504004005	Funding corporations	87.4	101.4	152.3	158.5	59

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

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

			1995	1996	1997	1998	
1	FL384104005	Domestic	13734.9	14480.3	15265.8	16289.9	1
2	FL314102005	Federal government	3636.7	3781.8	3804.9	3752.2	2
3	FL313161505	Treasury securities	3608.5	3755.1	3778.3	3723.7	3
4	FL313161755	Budget agency secur. and mortgages	28.2	26.6	26.5	28.5	4
5	FL254104005	Nonfederal, by instrument	10098.2	10698.5	11461.0	12537.7	5
6	FL103169700	Commercial paper	157.4	156.4	168.6	193.0	6
7	FL253162005	Municipal securities and loans	1293.5	1296.0	1367.5	1464.3	7
8	FL103163003	Corporate bonds	1344.1	1460.4	1610.9	1829.6	8
9	FL193168005	Bank loans n.e.c.	863.6	934.1	1040.5	1148.8	9
10	FL253169255	Other loans and advances	736.9	770.4	839.5	913.8	10
11	FL193165005	Mortgages	4580.0	4869.7	5169.9	5656.6	11
12	FL193165105	Home	3510.4	3721.9	3959.5	4327.5	12
13	FL123165405	Multifamily residential	269.1	284.3	295.0	317.4	13
14	FL193165505	Commercial	716.0	776.4	825.1	915.3	14
15	FL893065603	Farm	84.6	87.1	90.3	96.5	15
16	FL153166000	Consumer credit	1122.8	1211.6	1264.1	1331.7	16
17	FL254104005	Nonfederal, by sector	10098.2	10698.5	11461.0	12537.7	17
18	FL154102005	Household sector	4782.8	5108.0	5438.0	5909.9	18
19	FL144104005	Nonfinancial business	4245.2	4527.1	4903.5	5428.0	19
20	FL104104005	Corporate	2947.7	3141.0	3433.8	3852.2	20
21	FL114102005	Nonfarm noncorporate	1152.4	1236.1	1313.6	1411.9	21
22	FL134102005	Farm	145.1	149.9	156.1	163.8	22
23	FL214102005	State and local governments	1070.2	1063.4	1119.5	1199.8	23
24	FL264104005	Foreign credit market debt held in U.S.	441.4	518.7	570.1	603.7	24
25	FL263169175	Commercial paper	56.2	67.5	65.1	72.9	25
26	FL263163003	Bonds	291.9	347.7	394.9	420.0	26
27	FL263168005	Bank loans n.e.c.	34.6	43.7	52.1	58.9	27
28	FL263169255	Other loans and advances	58.8	59.8	58.0	52.0	28
29	FL394104005	Domestic and foreign	14176.4	14998.9	15836.0	16893.6	29

L.3 Credit Market Debt Owed by Financial Sectors

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

1	FL794104005	By instrument	4278.8	4827.7	5446.8	6515.6	1
2	FL424102005	Federal government-related	2376.8	2608.3	2821.1	3292.0	2
3	FL403161703	Govt.-sponsored enterprise securities	806.5	896.9	995.3	1273.6	3
4	FL413065005	Mortgage pool securities	1570.3	1711.4	1825.8	2018.4	4
5	FL403169203	U.S. government loans	0.0	0.0	0.0	0.0	5
6	FL784104005	Private financial sectors	1901.9	2219.4	2625.7	3223.6	6
7	FL793169805	Open market paper	486.9	579.1	745.7	906.7	7
8	FL793163005	Corporate bonds	1204.7	1381.5	1557.5	1849.4	8
9	FL693168005	Bank loans n.e.c.	51.4	64.0	77.2	107.2	9
10	FL793169255	Other loans and advances	135.0	162.9	198.5	288.7	10
11	FL643165003	Mortgages	24.1	31.9	46.8	71.6	11
12	FL794104005	By sector	4278.8	4827.7	5446.8	6515.6	12
13	FL764104105	Commercial banks	102.6	113.6	140.6	188.6	13
14	FL734104005	Bank holding companies	148.0	150.0	168.6	193.5	14
15	FL444104005	Savings institutions	115.0	140.5	160.3	212.4	15
16	FL473169203	Credit unions	0.4	0.4	0.6	1.1	16
17	FL543169203	Life insurance companies	0.5	1.6	1.8	2.5	17
18	FL404102005	Government-sponsored enterprises	806.5	896.9	995.3	1273.6	18
19	FL413065005	Federally related mortgage pools	1570.3	1711.4	1825.8	2018.4	19
20	FL674190005	ABS issuers	712.5	866.4	1078.2	1394.6	20
21	FL663163003	Brokers and dealers	29.3	27.3	35.3	42.5	21
22	FL614102005	Finance companies	483.9	529.8	554.5	597.5	22
23	FL623168003	Mortgage companies	16.5	20.6	16.0	17.7	23
24	FL644104005	REITs	44.6	56.5	96.1	158.8	24
25	FL504104005	Funding corporations	248.6	312.7	373.7	414.4	25

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

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

			1995	1996	1997	1998	
1	FL894104005	Total	18455.1	19826.6	21282.8	23409.3	1
2	FL893169175	Open market paper	700.4	803.0	979.4	1172.6	2
3	FL893161005	U.S. government securities	6013.6	6390.0	6626.0	7044.3	3
4	FL253162005	Municipal securities	1293.5	1296.0	1367.5	1464.3	4
5	FL893163005	Corporate and foreign bonds	2840.7	3189.6	3563.3	4098.9	5
6	FL893168005	Bank loans n.e.c.	949.6	1041.7	1169.8	1314.9	6
7	FL893169255	Other loans and advances	930.6	993.1	1095.9	1254.4	7
8	FL893065005	Mortgages	4604.0	4901.6	5216.7	5728.2	8
9	FL153166000	Consumer credit	1122.8	1211.6	1264.1	1331.7	9
		Memo:					
		<i>Selected claims not included above:</i>					
10	FL893064105	Corporate equities	8495.7	10255.8	13181.4	15413.4	10
11	FL654090005	Mutual fund shares	1852.8	2342.4	2989.4	3610.5	11

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

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

1	FL894104005	Total credit market debt (from table L.4)	18455.1	19826.6	21282.8	23409.3	1
2	FL263111005	Official foreign exchange	63.7	53.7	48.9	60.1	2
3	FL713014003	SDR certificates	10.2	9.7	9.2	9.2	3
4	FL313112003	Treasury currency	18.2	18.3	18.3	18.3	4
5	FL263191003	Foreign deposits	418.8	516.1	618.8	639.9	5
6	FL774110005	Net interbank liabilities	290.7	240.8	219.4	187.7	6
7	FL793120005	Checkable deposits and currency	1229.3	1245.1	1286.6	1334.2	7
8	FL793131005	Small time and savings deposits	2279.7	2377.0	2474.1	2626.5	8
9	FL793135005	Large time deposits	476.9	590.9	713.4	805.5	9
10	FL634000005	Money market fund shares	745.3	891.1	1048.7	1334.2	10
11	FL792150005	Security RPs	660.0	701.5	822.4	875.0	11
12	FL654090005	Mutual fund shares	1852.8	2342.4	2989.4	3610.5	12
13	FL893167005	Security credit	305.7	358.1	469.1	577.4	13
14	FL153040005	Life insurance reserves	566.2	610.6	665.0	718.3	14
15	FL153050005	Pension fund reserves	5767.8	6642.5	7894.4	9160.7	15
16	FL893170005	Trade payables	1698.0	1812.8	1938.6	1970.2	16
17	FL893178005	Taxes payable	107.6	123.6	140.4	152.9	17
18	FL602000005	Investment in bank personal trusts	803.0	871.7	942.5	1001.0	18
19	FL893190005	Miscellaneous	5634.7	6098.8	6666.5	7053.7	19
20	FL894190005	Total liabilities	41383.6	45331.1	50248.3	55544.5	20
		<i>+ Financial assets not included in liabilities:</i>					
21	FL883011105	Gold and SDRs	22.1	21.4	21.1	21.6	21
22	FL893064105	Corporate equities	8495.7	10255.8	13181.4	15413.4	22
23	FL153080015	Household equity in noncorp. bus.	3640.4	3833.3	4171.8	4395.3	23
		<i>- Liabilities not identified as assets:</i>					
24	FL903012005	Treasury currency	-5.8	-6.7	-7.3	-8.0	24
25	FL903091005	Foreign deposits	360.2	431.4	534.0	547.2	25
26	FL904010005	Net interbank transactions	-9.0	-10.6	-32.2	-27.0	26
27	FL902050005	Security RPs	86.4	90.9	153.1	168.4	27
28	FL903078005	Taxes payable	62.4	76.7	93.5	103.5	28
29	FL903090005	Miscellaneous	-1011.4	-1339.6	-1668.9	-2319.9	29
		<i>- Floats not included in assets:</i>					
30	FL903023105	Checkable deposits: Federal govt.	3.1	-1.6	-8.1	-3.9	30
31	FL903029205	Other	34.2	30.1	26.2	23.1	31
32	FL903070005	Trade credit	198.2	176.7	199.5	168.0	32
33	FL894090005	Totals identified to sectors as assets	53823.6	59994.4	68332.7	76723.3	33

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

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

			1995	1996	1997	1998	
1	FL174090005	Total financial assets	18926.9	21183.1	24383.6	27293.8	1
2	FL153091003	Foreign deposits	23.4	35.5	41.8	41.5	2
3	FL173020005	Checkable deposits and currency	618.2	567.5	572.5	583.4	3
4	FL173030005	Time and savings deposits	2460.1	2635.8	2812.6	3007.4	4
5	FL173034005	Money market fund shares	454.1	510.8	602.2	746.5	5
6	FL174021705	Securities	7188.9	8147.6	9557.1	10591.5	6
7	FL163069103	Open market paper	48.0	55.4	59.0	63.2	7
8	FL313161400	U.S. savings bonds	185.0	187.0	186.5	186.6	8
9	FL173061105	Other Treasury securities	530.5	515.3	338.6	242.6	9
10	FL153061705	Agency securities	133.4	229.3	241.6	205.8	10
11	FL153062005	Municipal securities	457.7	435.6	463.6	473.6	11
12	FL153063005	Corporate and foreign bonds	447.6	496.9	520.9	581.1	12
13	FL153064105	Corporate equities (2)	4121.6	4642.1	5689.6	6337.8	13
14	FL153064205	Mutual fund shares	1265.0	1586.0	2057.3	2500.7	14
15	FL543140003	Private life insurance reserves	536.3	580.1	632.7	684.7	15
16	FL543150005	Private insured pension reserves	1002.0	1094.8	1233.5	1356.2	16
17	FL573150005	Private noninsured pension reserves	2776.9	3176.9	3728.1	4354.7	17
18	FL363154005	Govt. insurance and pension reserves	2018.8	2401.3	2965.1	3483.4	18
19	FL602000005	Investment in bank personal trusts	803.0	871.7	942.5	1001.0	19
20	FL173099005	Miscellaneous assets	1045.3	1161.1	1295.5	1443.6	20
21	FL174190005	Total liabilities	6513.8	6977.3	7448.9	8064.1	21
22	FL173165105	Mortgage debt on nonfarm homes	3491.1	3702.0	3938.8	4305.7	22
23	FL173165205	Other mortgage debt (3)	818.8	880.6	934.8	1014.4	23
24	FL153166000	Consumer credit	1122.8	1211.6	1264.1	1331.7	24
25	FL153169405	Policy loans	96.9	101.4	104.6	104.7	25
26	FL153167205	Security credit	78.6	94.4	131.2	155.0	26
27	FL173199005	Other liabilities (3)	905.6	987.3	1075.4	1152.5	27

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

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

(3) Includes corporate farms.

L.100 Households and Nonprofit Organizations (1)

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

			1995	1996	1997	1998	
1	FL154090005	Total financial assets	21844.8	24204.5	27660.4	30710.9	1
2	FL154000005	Deposits	3365.5	3539.6	3807.2	4141.6	2
3	FL153091003	Foreign deposits	23.4	35.5	41.8	41.5	3
4	FL153020005	Checkable deposits and currency	504.9	445.8	445.4	447.6	4
5	FL153030005	Time and savings deposits	2388.0	2553.0	2724.5	2914.2	5
6	FL153034005	Money market fund shares	449.2	505.3	595.5	738.4	6
7	FL154004005	Credit market instruments	1896.1	2014.5	1905.6	1849.2	7
8	FL163069103	Open market paper	48.0	55.4	59.0	63.2	8
9	FL153061005	U.S. government securities	833.3	917.2	753.1	622.1	9
10	FL153061505	Treasury	699.9	687.9	511.5	416.3	10
11	FL313161400	Savings bonds	185.0	187.0	186.5	186.6	11
12	FL153061105	Other Treasury	514.9	500.9	325.0	229.6	12
13	FL153061705	Agency	133.4	229.3	241.6	205.8	13
14	FL153062005	Municipal securities	457.7	435.6	463.6	473.6	14
15	FL153063005	Corporate and foreign bonds	447.6	496.9	520.9	581.1	15
16	FL153065005	Mortgages	109.5	109.4	108.9	109.2	16
17	FL153064105	Corporate equities (2)	4121.6	4642.1	5689.6	6337.8	17
18	FL153064205	Mutual fund shares	1265.0	1586.0	2057.3	2500.7	18
19	FL153067005	Security credit	127.6	162.9	215.5	279.5	19
20	FL153040005	Life insurance reserves	566.2	610.6	665.0	718.3	20
21	FL153050005	Pension fund reserves	5767.8	6642.5	7894.4	9160.7	21
22	FL602000005	Investment in bank personal trusts	803.0	871.7	942.5	1001.0	22
23	FL153080015	Equity in noncorporate business	3640.4	3833.3	4171.8	4395.3	23
24	FL153090005	Miscellaneous assets	291.7	301.4	311.7	326.9	24
25	FL154190005	Total liabilities	4982.2	5332.7	5707.8	6207.8	25
26	FL154102005	Credit market instruments	4782.8	5108.0	5438.0	5909.9	26
27	FL153165105	Home mortgages	3252.0	3464.3	3697.9	4057.8	27
28	FL153166000	Consumer credit	1122.8	1211.6	1264.1	1331.7	28
29	FL153162005	Municipal securities	98.3	104.9	114.9	126.9	29
30	FL153168005	Bank loans n.e.c.	57.4	58.0	66.6	72.9	30
31	FL153169005	Other loans and advances	160.3	172.7	190.7	204.0	31
32	FL153165505	Commercial mortgages	91.9	96.6	103.7	116.6	32
33	FL153167205	Security credit	78.6	94.4	131.2	155.0	33
34	FL153170003	Trade payables	103.3	111.9	120.0	125.7	34
35	FL543077003	Deferred and unpaid life insurance premiums	17.5	18.3	18.6	17.2	35

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

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

L.101 Nonfinancial Business (1)

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

			1995	1996	1997	1998	
1	FL144090005	Total financial assets	5440.5	5997.7	6559.7	6986.1	1
2	FL103091003	Foreign deposits	15.6	26.1	19.8	20.6	2
3	FL143020005	Checkable deposits and currency	366.2	411.5	409.8	448.6	3
4	FL143030005	Time and savings deposits	115.0	126.4	137.9	146.0	4
5	FL123034005	Money market fund shares	81.9	92.3	117.4	163.9	5
6	FL102050003	Security RPs	2.4	3.9	4.5	3.4	6
7	FL124004005	Credit market instruments	322.7	308.2	305.4	307.2	7
8	FL103069100	Commercial paper	20.1	31.5	35.3	27.5	8
9	FL143061005	U.S. government securities	96.1	90.0	80.9	89.8	9
10	FL103062003	Municipal securities	36.8	31.0	36.1	44.3	10
11	FL123065005	Mortgages	84.6	77.9	74.2	70.8	11
12	FL123066005	Consumer credit	85.1	77.7	78.9	74.9	12
13	FL103064203	Mutual fund shares	45.7	59.9	69.1	91.0	13
14	FL143070005	Trade receivables	1314.2	1418.5	1471.8	1500.6	14
15	FL143090005	Miscellaneous assets	3176.7	3550.9	4024.1	4304.8	15
16	FL144190005	Total liabilities	7541.2	8125.7	8752.6	9217.4	16
17	FL144104005	Credit market instruments	4245.2	4527.1	4903.5	5428.0	17
18	FL103169700	Commercial paper	157.4	156.4	168.6	193.0	18
19	FL103162005	Municipal securities	134.8	137.9	142.0	147.8	19
20	FL103163003	Corporate bonds	1344.1	1460.4	1610.9	1829.6	20
21	FL143168005	Bank loans n.e.c.	806.2	876.0	973.9	1075.9	21
22	FL143169255	Other loans and advances	566.8	587.6	639.8	699.7	22
23	FL143165005	Mortgages	1236.0	1308.8	1368.3	1482.2	23
24	FL143170005	Trade payables	971.5	1043.0	1118.7	1120.1	24
25	FL143178005	Taxes payable	76.2	87.3	98.6	106.0	25
26	FL143190005	Miscellaneous liabilities	2248.3	2468.2	2631.8	2563.4	26

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

L.102 Nonfarm Nonfinancial Corporate Business

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

			1995	1996	1997	1998	
1	FL104090005	Total financial assets	4719.4	5188.6	5671.9	6014.1	1
2	FL103091003	Foreign deposits	15.6	26.1	19.8	20.6	2
3	FL103020000	Checkable deposits and currency	252.9	289.8	282.7	312.8	3
4	FL103030003	Time and savings deposits	42.9	43.6	49.8	52.8	4
5	FL103034003	Money market fund shares	77.0	86.9	110.7	155.8	5
6	FL102050003	Security RPs	2.4	3.9	4.5	3.4	6
7	FL103069100	Commercial paper	20.1	31.5	35.3	27.5	7
8	FL103061005	U.S. government securities	80.5	75.6	67.3	76.8	8
9	FL103062003	Municipal securities	36.8	31.0	36.1	44.3	9
10	FL103065003	Mortgages	57.9	54.4	50.4	46.4	10
11	FL103066005	Consumer credit	85.1	77.7	78.9	74.9	11
12	FL103070005	Trade receivables	1184.9	1273.1	1309.7	1322.4	12
13	FL103064203	Mutual fund shares	45.7	59.9	69.1	91.0	13
14	FL103090005	Miscellaneous assets	2817.4	3135.2	3557.6	3785.5	14
15	FL103092005	U.S. direct investment abroad (1)	736.4	816.9	867.3	973.2	15
16	FL103076003	Insurance receivables	183.6	186.2	188.1	195.0	16
17	FL123092003	Equity in GSEs	1.8	1.6	0.5	-0.2	17
18	FL103094005	Investment in finance company subs.	25.5	30.2	32.3	30.9	18
19	FL103093005	Other	1870.1	2100.4	2469.5	2586.7	19
20	FL104190005	Total liabilities	6009.5	6481.1	7011.5	7361.1	20
21	FL104104005	Credit market instruments	2947.7	3141.0	3433.8	3852.2	21
22	FL103169700	Commercial paper	157.4	156.4	168.6	193.0	22
23	FL103162005	Municipal securities (2)	134.8	137.9	142.0	147.8	23
24	FL103163003	Corporate bonds (1)	1344.1	1460.4	1610.9	1829.6	24
25	FL103168005	Bank loans n.e.c.	587.7	627.2	695.4	777.6	25
26	FL103169255	Other loans and advances	453.7	472.2	520.6	567.9	26
27	FL103169525	Savings institutions	6.4	7.9	9.4	12.1	27
28	FL103169535	Finance companies	271.4	278.5	286.7	312.8	28
29	FL103169203	Federal government	10.0	8.7	8.4	8.3	29
30	FL103169605	Acceptance liabilities to banks	14.2	13.4	10.8	6.6	30
31	FL263068000	Rest of the world	122.1	126.0	143.3	142.3	31
32	FL673069505	ABS issuers	29.6	37.7	62.1	85.9	32
33	FL103165005	Mortgages	270.1	287.1	296.4	336.5	33
34	FL103170005	Trade payables	877.5	927.0	990.5	981.6	34
35	FL103178000	Taxes payable	40.3	49.9	59.2	64.1	35
36	FL103190005	Miscellaneous liabilities	2144.0	2363.1	2528.0	2463.2	36
37	FL103192005	Foreign direct investment in U.S.	580.5	627.4	697.2	778.2	37
38	FL573076003	Pension fund contributions payable	25.7	29.5	33.3	37.1	38
39	FL103193005	Other	1537.9	1706.2	1797.5	1648.0	39
		Memo:					
40	FL103075005	Trade receivables net of payables	307.4	346.1	319.2	340.8	40
41	FL103164003	Market value of equities	6435.0	7618.6	9661.1	11561.0	41
42	FL104120005	Securities and mortgages	1748.9	1885.3	2049.2	2313.8	42
43	FL104140005	Loans and short-term paper	1198.8	1255.8	1384.6	1538.4	43
44	FL104150005	Total short-term liabilities (3)	2116.6	2232.6	2434.3	2584.1	44
45	FL104001005	Total liquid assets (4)	574.0	648.3	675.3	785.0	45
		<i>Analytical measures (percent)</i>					
46	*/ FL104104005	Long-term debt/credit market debt	59.3	60.0	59.7	60.1	46
47	*/ FL104104005	Short-term debt/credit market debt	40.7	40.0	40.3	39.9	47
48	*/ FL104150005	Liquid assets/short-term liabilities	27.1	29.0	27.7	30.4	48

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

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

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

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

L.103 Nonfarm Noncorporate Business

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

			1995	1996	1997	1998	
1	FL114090005	Total financial assets	660.0	748.0	826.1	906.6	1
2	FL113020003	Checkable deposits and currency	96.6	105.1	110.2	117.0	2
3	FL113030003	Time and savings deposits	72.1	82.8	88.1	93.2	3
4	FL113034003	Money market fund shares	4.9	5.5	6.7	8.1	4
5	FL113061003	Treasury securities	15.6	14.4	13.6	13.0	5
6	FL113065005	Mortgages	26.7	23.5	23.8	24.4	6
7	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	7
8	FL113070003	Trade receivables	129.3	145.5	162.2	178.2	8
9	FL113090005	Miscellaneous assets	314.8	371.2	421.6	472.7	9
10	FL113076003	Insurance receivables	44.2	44.8	45.2	46.9	10
11	FL113092003	Equity investment in GSEs (1)	1.0	1.7	1.7	1.6	11
12	FL113093003	Other	269.7	324.8	374.7	424.3	12
13	FL114190005	Total liabilities	1370.3	1477.3	1566.1	1672.9	13
14	FL114102005	Credit market instruments	1152.4	1236.1	1313.6	1411.9	14
15	FL113168003	Bank loans n.e.c.	178.7	208.5	234.7	253.2	15
16	FL113169005	Other loans and advances	92.3	93.0	97.3	109.5	16
17	FL113165003	Mortgages	881.4	934.6	981.6	1049.2	17
18	FL113170003	Trade payables	77.8	98.6	109.4	118.9	18
19	FL113178203	Taxes payable	35.9	37.5	39.4	41.9	19
20	FL113190005	Miscellaneous liabilities	104.3	105.1	103.8	100.2	20

(1) Equity in the Farm Credit System.

L.104 Farm Business (1)

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

1	FL134090005	Total financial assets	61.2	61.1	61.7	65.4	1
2	FL133020003	Checkable deposits and currency	16.7	16.7	16.9	18.8	2
3	FL133090005	Miscellaneous assets	44.5	44.4	44.8	46.6	3
4	FL133076003	Insurance receivables	42.3	42.9	43.3	44.9	4
5	FL133092003	Equity investment in GSEs (2)	2.2	1.5	1.5	1.7	5
6	FL134190005	Total liabilities	161.3	167.4	175.0	183.4	6
7	FL134102005	Credit market instruments	145.1	149.9	156.1	163.8	7
8	FL133168000	Bank loans n.e.c.	39.7	40.4	43.9	45.1	8
9	FL133169005	Other loans and advances	20.8	22.4	21.9	22.2	9
10	FL893065603	Mortgages	84.6	87.1	90.3	96.5	10
11	FL133170000	Trade payables	16.2	17.4	18.8	19.6	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

L.105 State and Local Governments (1)

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

			1995	1996	1997	1998	
1	FL214090005	Total financial assets	994.1	1007.9	1033.3	1150.3	1
2	FL213020005	Checkable deposits and currency	33.3	27.8	32.2	28.3	2
3	FL213030005	Time and savings deposits	62.0	72.6	78.4	91.1	3
4	FL212050003	Security RPs	115.7	147.8	151.4	158.5	4
5	FL214004005	Credit market instruments	638.6	604.8	605.0	704.4	5
6	FL213069103	Open market paper	39.4	59.7	74.0	92.0	6
7	FL213061005	U.S. government securities	441.3	373.2	354.8	428.3	7
8	FL213061105	Treasury	289.8	257.0	239.3	269.3	8
9	FL213061703	Agency	151.5	116.2	115.4	159.0	9
10	FL213062003	Municipal securities	5.1	4.6	3.9	2.5	10
11	FL213063003	Corporate and foreign bonds	39.0	49.7	51.0	56.2	11
12	FL213065005	Mortgages	113.8	117.6	121.3	125.4	12
13	FL213064103	Corporate equities	26.2	46.8	79.0	102.0	13
14	FL213064203	Mutual fund shares	35.0	41.0	33.6	26.3	14
15	FL213078005	Taxes receivable	27.9	26.1	26.9	28.1	15
16	FL213093005	Miscellaneous assets	55.4	41.0	27.0	11.5	16
17	FL214190005	Total liabilities	1556.9	1581.0	1668.5	1779.3	17
18	FL214102005	Credit market instruments	1070.2	1063.4	1119.5	1199.8	18
19	FL213162005	Municipal securities	1060.4	1053.3	1110.6	1189.7	19
20	FL213162400	Short-term	32.9	39.1	47.5	41.2	20
21	FL213162205	Other	1027.5	1014.1	1063.1	1148.5	21
22	FL213169203	U.S. government loans	9.8	10.1	8.9	10.1	22
23	FL213170003	Trade payables	486.7	517.6	549.0	579.5	23

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

L.106 Federal Government

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

1	FL314090005	Total financial assets	437.7	436.9	432.4	437.2	1
2	FL313011005	Gold, SDRs, and official foreign exchange	53.8	44.9	42.0	51.0	2
3	FL313020005	Checkable deposits and currency	22.2	38.3	41.6	23.2	3
4	FL313030003	Time and savings deposits	0.9	2.4	3.4	4.7	4
5	FL314002005	Credit market instruments	202.7	195.3	200.4	213.9	5
6	FL313061703	Agency securities	0.0	0.0	0.0	0.0	6
7	FL313065005	Mortgages	57.8	50.3	45.7	44.9	7
8	FL313069005	Other loans and advances	145.0	145.0	154.6	169.0	8
9	FL313070000	Trade receivables	23.1	24.0	20.8	22.3	9
10	FL313078005	Taxes receivable	17.3	20.7	20.0	21.4	10
11	FL313090005	Miscellaneous assets	117.7	111.3	104.3	100.8	11
12	FL314190005	Total liabilities	4289.1	4491.4	4555.3	4542.6	12
13	FL713014003	SDR certificates	10.2	9.7	9.2	9.2	13
14	FL313112003	Treasury currency	18.2	18.3	18.3	18.3	14
15	FL314102005	Credit market instruments	3636.7	3781.8	3804.9	3752.2	15
16	FL313161400	Savings bonds	185.0	187.0	186.5	186.6	16
17	FL313161105	Other Treasury securities	3423.5	3568.1	3591.8	3537.1	17
18	FL313161705	Budget agency securities	28.2	26.6	26.5	28.5	18
19	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	19
20	FL313170005	Trade payables	81.1	82.4	82.4	79.8	20
21	FL313154005	Insurance and pension reserves	536.2	591.9	634.0	676.5	21
22	FL313190005	Miscellaneous liabilities	6.7	7.3	6.6	6.7	22

L.107 Rest of the World

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

			1995	1996	1997	1998	
1	FL264090005	Total financial assets	3430.2	4132.1	4862.1	5616.6	1
2	FL764116005	Net interbank assets	229.3	177.3	173.0	144.7	2
3	FL263020005	U.S. checkable deposits and currency	193.8	213.7	243.6	258.2	3
4	FL263030005	U.S. time deposits	49.6	60.6	73.6	86.1	4
5	FL262050003	Security RPs	67.6	70.9	90.8	72.0	5
6	FL264004005	Credit market instruments	1531.1	1926.6	2256.8	2534.3	6
7	FL263069603	Open market paper	43.4	57.9	77.8	114.8	7
8	FL263061005	U.S. government securities	996.1	1289.5	1498.5	1617.7	8
9	FL263061015	Official holdings	497.8	610.5	614.5	620.2	9
10	FL263061113	Treasury	482.8	590.7	589.8	589.0	10
11	FL263061713	Agency	15.0	19.8	24.7	31.3	11
12	FL263061025	Private holdings	498.3	679.0	884.0	997.5	12
13	FL263061123	Treasury	358.5	502.6	662.2	727.3	13
14	FL263061723	Agency	139.8	176.5	221.8	270.1	14
15	FL263063005	U.S. corporate bonds (1)	369.5	453.2	537.2	659.6	15
16	FL263068000	Loans to U.S. corporate business	122.1	126.0	143.3	142.3	16
17	FL263064003	U.S. corporate equities	527.6	656.8	919.5	1115.4	17
18	FL263070005	Trade receivables	49.5	55.7	58.5	51.9	18
19	FL263067003	Security credit	0.0	0.0	0.0	0.0	19
20	FL263090005	Miscellaneous assets	781.7	970.6	1046.3	1354.0	20
21	FL263092001	Foreign direct investment in U.S. (2)	619.4	674.3	764.0	878.7	21
22	FL263093005	Other	162.3	296.3	282.3	475.3	22
23	FL264190005	Total liabilities	1958.1	2243.9	2481.7	2667.7	23
24	FL263111005	U.S. official foreign exchange and net IMF position	63.7	53.7	48.9	60.1	24
25	FL263191003	U.S. private deposits	418.8	516.1	618.8	639.9	25
26	FL264102005	Credit market instruments	441.4	518.7	570.1	603.7	26
27	FL263169175	Commercial paper	56.2	67.5	65.1	72.9	27
28	FL263163003	Bonds	291.9	347.7	394.9	420.0	28
29	FL263168005	Bank loans n.e.c.	34.6	43.7	52.1	58.9	29
30	FL263168605	Official	2.6	2.9	2.1	2.8	30
31	FL263168705	Banks	10.9	14.3	13.8	13.1	31
32	FL263168805	Other	21.1	26.5	36.3	43.0	32
33	FL263169205	U.S. government loans	50.6	49.9	48.2	47.2	33
34	FL263169605	Acceptance liabilities to banks	8.2	9.9	9.7	4.7	34
35	FL263170003	Trade payables	45.3	43.6	48.7	46.3	35
36	FL263167003	Security debt	0.0	0.0	0.0	0.0	36
37	FL263190005	Miscellaneous liabilities	988.8	1111.8	1195.2	1317.8	37
38	FL313092203	U.S. equity in IBRD, etc.	28.0	29.8	31.4	33.0	38
39	FL313091003	U.S. government deposits	2.5	2.4	2.4	2.2	39
40	FL263192005	U.S. direct investment abroad (1,2)	843.3	940.2	1004.2	1123.4	40
41	FL263193005	Other	115.0	139.4	157.3	159.2	41
Memo:							
42	FL263164003	Market value of foreign equities held by U.S. residents (3)	776.8	1002.9	1201.0	1407.1	42

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

(2) Direct investment is valued on a current-cost basis.

(3) Includes American Depositary Receipts (ADRs).

L.108 Monetary Authority (1)

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

			1995	1996	1997	1998	
1	FL714090005	Total financial assets	471.9	495.2	534.0	566.8	1
2	FL713011005	Gold and foreign exchange	32.1	30.2	28.0	30.7	2
3	FL713014003	SDR certificates	10.2	9.7	9.2	9.2	3
4	FL713012003	Treasury currency	24.0	25.0	25.6	26.3	4
5	FL713022003	Federal Reserve float	0.1	4.3	0.7	1.6	5
6	FL713068003	Fed. Res. loans to domestic banks	0.1	0.1	2.0	0.0	6
7	FL712050000	Security RPs	13.9	21.6	23.8	30.4	7
8	FL714002105	Credit market instruments	380.8	393.1	431.4	452.5	8
9	FL713069603	Acceptances	0.0	0.0	0.0	0.0	9
10	FL713061005	U.S. government securities	380.8	393.1	431.4	452.5	10
11	FL713061100	Treasury	378.2	390.9	430.7	452.1	11
12	FL713061703	Agency	2.6	2.2	0.7	0.3	12
13	FL713068103	Bank loans n.e.c.	0.0	0.0	0.0	0.0	13
14	FL713093005	Miscellaneous assets	10.7	11.2	13.2	16.1	14
15	FL714190005	Total liabilities	467.9	490.7	528.8	560.8	15
16	FL713113000	Depository institution reserves	29.6	24.5	30.8	26.3	16
17	FL723025000	Vault cash of commercial banks	40.6	45.2	45.0	42.1	17
18	FL713120005	Checkable deposits and currency	390.5	413.9	444.0	482.6	18
19	FL713123105	Due to federal government	6.2	8.0	5.7	6.2	19
20	FL713122605	Due to rest of the world	0.5	0.5	1.0	1.0	20
21	FL713125005	Currency outside banks	383.7	405.5	437.4	475.4	21
22	FL713190005	Miscellaneous liabilities	7.3	7.1	8.9	9.9	22
23	FL713164003	Federal Reserve Bank stock	4.0	4.6	5.4	6.0	23
24	FL713193005	Other	3.3	2.5	3.5	3.9	24

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

L.109 Commercial Banking (1)

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

			1995	1996	1997	1998	
1	FL764090005	Total financial assets	4493.8	4710.4	5174.6	5642.1	1
2	FL723025000	Vault cash	40.6	45.2	45.0	42.1	2
3	FL763013005	Reserves at Federal Reserve	26.9	22.3	29.1	24.4	3
4	FL743020003	Checkable deposits and currency	1.6	1.4	1.4	2.0	4
5	FL764005005	Total bank credit	3604.6	3794.5	4144.5	4483.3	5
6	FL763061005	U.S. government securities	746.1	757.5	841.2	876.6	6
7	FL763061105	Treasury	278.7	261.8	270.1	214.0	7
8	FL763061705	Agency	467.5	495.7	571.2	662.6	8
9	FL763062005	Municipal securities	93.4	94.2	96.7	104.8	9
10	FL763063005	Corporate and foreign bonds	110.9	112.3	143.1	181.1	10
11	FL764035605	Total loans	2646.9	2821.1	3052.9	3304.8	11
12	FL763069175	Open market paper	5.7	6.5	2.7	1.1	12
13	FL763068005	Bank loans n.e.c.	949.6	1041.7	1169.8	1314.9	13
14	FL763065005	Mortgages	1090.2	1145.4	1245.3	1337.0	14
15	FL723066000	Consumer credit	502.0	526.8	512.6	508.9	15
16	FL763067005	Security credit	99.5	100.8	122.5	142.9	16
17	FL763064105	Corporate equities	5.0	6.8	2.6	6.8	17
18	FL723064203	Mutual fund shares	2.3	2.6	8.1	9.2	18
19	FL293169605	Customers' liab. on acceptances (2)	22.3	23.4	20.6	11.3	19
20	FL763090005	Miscellaneous assets	797.8	823.7	934.0	1079.0	20
21	FL764190005	Total liabilities	4333.2	4547.4	5053.0	5519.2	21
22	FL764110005	Net interbank liabilities	220.5	171.1	143.5	119.4	22
23	FL714010005	To monetary authority	0.2	4.4	2.8	1.7	23
24	FL904010005	To domestic banks (3)	-9.0	-10.6	-32.2	-27.0	24
25	FL764116005	To foreign banks	229.3	177.3	173.0	144.7	25
26	FL763120005	Checkable deposits	710.8	676.3	656.4	623.0	26
27	FL723123105	Federal government	19.0	28.7	27.8	13.2	27
28	FL763122605	Rest of the world	24.0	26.6	31.2	29.2	28
29	FL763129205	Private domestic	667.8	621.0	597.5	580.7	29
30	FL763131005	Small time and savings deposits	1490.1	1613.2	1761.5	1945.2	30
31	FL763135005	Large time deposits	387.8	493.1	601.0	673.3	31
32	FL762150005	Federal funds and security RPs (net)	422.2	463.2	552.2	639.2	32
33	FL764104005	Credit market instruments	250.6	263.6	309.2	382.1	33
34	FL763169175	Open market paper	52.8	55.7	58.5	56.9	34
35	FL763163005	Corporate bonds	161.1	168.9	192.6	220.2	35
36	FL723169255	Other loans and advances	36.7	39.0	58.1	104.9	36
37	FL723178003	Taxes payable	2.8	4.0	5.4	7.1	37
38	FL763190005	Miscellaneous liabilities	848.4	863.0	1023.7	1129.8	38
Memo:							
39	FL764004005	Credit market funds advanced (4)	3520.1	3707.7	4031.9	4335.7	39

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

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

(3) Floats and discrepancies in interbank transactions.

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

L.110 U.S.-Chartered Commercial Banks

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

			1995	1996	1997	1998	
1	FL724090005	Total financial assets	3321.7	3444.5	3742.2	4094.2	1
2	FL723020005	Vault cash and reserves at Federal Reserve	66.6	66.3	71.2	65.5	2
3	FL724005005	Total bank credit	3116.3	3231.5	3512.2	3844.4	3
4	FL723061005	U.S. government securities	629.1	609.7	664.0	703.5	4
5	FL723061100	Treasury	207.6	173.0	166.8	124.7	5
6	FL723061705	Agency	421.5	436.7	497.2	578.8	6
7	FL723061753	Mortgage pool securities	195.1	216.6	247.7	301.4	7
8	FL723061763	Agency-issued CMOs	101.0	89.5	107.0	115.9	8
9	FL723061795	Other agency securities	125.3	130.7	142.4	161.5	9
10	FL723062000	Municipal securities	92.7	93.7	96.1	104.4	10
11	FL723063005	Corporate and foreign bonds	69.3	64.8	85.8	118.2	11
12	FL723065773	Private mortgage pool securities	4.5	4.2	3.0	3.9	12
13	FL723063763	Privately issued CMOs	24.9	21.8	22.5	42.8	13
14	FL723063095	Other bonds	39.8	38.9	60.4	71.5	14
15	FL724035605	Total loans	2317.9	2453.9	2655.6	2902.4	15
16	FL723069175	Open market paper	3.9	4.2	2.3	0.8	16
17	FL723068005	Bank loans n.e.c.	701.6	759.8	867.9	1012.2	17
18	FL723065005	Mortgages	1045.4	1102.9	1208.4	1304.2	18
19	FL723066000	Consumer credit	502.0	526.8	512.6	508.9	19
20	FL723067003	Security credit	65.1	60.2	64.4	76.3	20
21	FL723064105	Corporate equities	5.0	6.8	2.6	6.8	21
22	FL723064203	Mutual fund shares	2.3	2.6	8.1	9.2	22
23	FL293169723	Customers' liab. on acceptances (1)	12.3	13.9	13.7	9.1	23
24	FL723090005	Miscellaneous assets	126.6	132.8	145.2	175.2	24
25	FL724190005	Total liabilities	3457.6	3598.7	3959.7	4366.8	25
26	FL724110005	Net interbank liabilities	54.4	0.4	2.9	25.1	26
27	FL713022003	Federal Reserve float	0.1	4.3	0.7	1.6	27
28	FL713068003	Borrowing from Federal Reserve banks	0.1	0.1	2.0	0.0	28
29	FL724112005	To domestic banks	-20.0	-41.8	-50.2	-51.0	29
30	FL724116005	To foreign banks	74.1	37.8	50.4	74.4	30
31	FL723120005	Checkable deposits	695.8	661.4	640.3	605.9	31
32	FL723123105	Federal government	19.0	28.7	27.8	13.2	32
33	FL723122605	Rest of the world	18.0	21.3	25.5	23.8	33
34	FL723129205	Private domestic	658.7	611.4	587.0	568.9	34
35	FL723131005	Small time and savings deposits	1471.3	1594.2	1738.0	1924.4	35
36	FL723135005	Large time deposits	256.5	306.1	369.3	404.1	36
37	FL722150005	Federal funds and security RPs (net)	379.6	408.2	471.7	538.5	37
38	FL723169603	Acceptance liabilities	12.3	14.0	13.7	9.1	38
39	FL723163003	Corporate bonds	43.3	50.9	61.6	72.1	39
40	FL723169255	Other loans and advances	36.7	39.0	58.1	104.9	40
41	FL723178003	Taxes payable	2.8	4.0	5.4	7.1	41
42	FL723190005	Miscellaneous liabilities	505.0	520.6	598.7	675.5	42
43	FL723194003	Investment by bank holding companies	344.3	372.9	413.6	469.0	43
44	FL723193005	Other	160.7	147.7	185.1	206.6	44
Memo:							
45	FL724004005	Credit market funds advanced (2)	3056.1	3175.8	3450.7	3761.2	45

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

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

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

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

			1995	1996	1997	1998	
1	FL754090005	Total financial assets	666.3	714.8	811.3	806.4	1
2	FL753013003	Reserves at Federal Reserve	0.8	1.1	2.9	1.0	2
3	FL754005005	Total bank credit	436.9	507.0	567.2	568.6	3
4	FL753061005	U.S. government securities	99.6	130.4	157.3	151.8	4
5	FL753061103	Treasury	62.3	80.7	95.1	84.8	5
6	FL753061703	Agency	37.3	49.7	62.2	67.0	6
7	FL753062003	Municipal securities	0.0	0.0	0.0	0.0	7
8	FL753063003	Corporate and foreign bonds	33.5	36.6	41.3	47.1	8
9	FL754035605	Total loans	303.9	339.9	368.6	369.7	9
10	FL753069603	Open market paper	1.7	2.3	0.4	0.3	10
11	FL753068005	Bank loans n.e.c.	232.6	264.8	284.0	282.2	11
12	FL753065503	Mortgages	35.1	32.2	26.1	20.6	12
13	FL753067100	Security credit	34.4	40.6	58.0	66.6	13
14	FL753064003	Corporate equities	0.0	0.0	0.0	0.0	14
15	FL293169750	Customers' liab. on acceptances (2)	10.1	9.4	6.9	2.2	15
16	FL753093005	Miscellaneous assets	218.5	197.2	234.3	234.5	16
17	FL754190005	Total liabilities	681.3	731.9	830.8	828.6	17
18	FL754110005	Net interbank liabilities	181.0	178.6	148.2	91.6	18
19	FL754116005	To foreign banks	173.6	162.1	144.4	91.5	19
20	FL754112005	To domestic banks	7.5	16.5	3.8	0.1	20
21	FL753120005	Checkable deposits	8.7	8.0	8.8	8.6	21
22	FL753131005	Small time and savings deposits	8.5	8.7	13.1	9.5	22
23	FL753135005	Large time deposits	121.0	176.6	221.3	257.8	23
24	FL752150000	Federal funds and security RPs (net)	43.2	55.1	80.7	100.4	24
25	FL753169600	Acceptance liabilities	10.4	9.6	7.2	2.4	25
26	FL753190005	Miscellaneous liabilities	308.5	295.2	351.5	358.3	26
27	FL753192103	Foreign direct investment in U.S.	32.7	30.3	37.3	44.6	27
28	FL503094753	Due to affiliates	50.7	64.5	78.8	90.6	28
29	FL753193005	Other	225.1	200.5	235.4	223.2	29
Memo:							
30	FL754004005	Credit market funds advanced (3)	412.6	475.8	516.1	504.2	30

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

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

(3) Total bank credit (line 3) less security credit (line 13) less corporate equities (line 14) plus customers' liability on acceptances (line 15).

L.112 Bank Holding Companies

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

			1995	1996	1997	1998	
1	FL734090005	Total financial assets	466.8	510.8	575.3	685.9	1
2	FL734004005	Credit market instruments	18.0	22.0	27.4	26.5	2
3	FL733061005	U.S. government securities	8.1	9.0	9.5	7.5	3
4	FL733061103	Treasury issues	3.4	4.0	4.0	0.9	4
5	FL733061703	Agency	4.7	4.9	5.5	6.6	5
6	FL733063003	Corporate and foreign bonds	7.7	10.5	15.5	14.8	6
7	FL733068103	Bank loans n.e.c.	2.3	2.5	2.4	4.1	7
8	FL733090005	Miscellaneous assets	448.7	488.9	547.9	659.5	8
9	FL723194003	Investment in bank subsidiaries	344.3	372.9	413.6	469.0	9
10	FL733094695	Investment in nonbank subsidiaries	64.7	64.9	89.9	134.0	10
11	FL733093005	Other	39.8	51.1	44.4	56.5	11
12	FL734190005	Total liabilities	157.1	178.3	218.8	270.6	12
13	FL734110005	Net interbank liabilities	-14.9	-7.9	-7.6	2.7	13
14	FL734112205	To domestic banks	3.5	14.7	14.3	23.9	14
15	FL734116205	To foreign banks	-18.5	-22.6	-21.9	-21.3	15
16	FL732150005	Federal funds and security RPs (net)	-0.5	-0.2	-0.2	0.4	16
17	FL734104005	Credit market instruments	148.0	150.0	168.6	193.5	17
18	FL733169103	Commercial paper	30.1	32.0	37.6	45.4	18
19	FL733163003	Corporate bonds	117.9	118.0	131.0	148.1	19
20	FL733193005	Miscellaneous liabilities	24.6	36.3	57.9	74.1	20

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

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

1	FL744090005	Total financial assets	39.0	40.3	45.8	55.5	1
2	FL743020003	Checkable deposits and currency	1.6	1.4	1.4	2.0	2
3	FL744002005	Credit market instruments	33.4	34.1	37.8	43.8	3
4	FL743061005	U.S. government securities	9.4	8.4	10.5	13.8	4
5	FL743061103	Treasury	5.4	4.1	4.2	3.6	5
6	FL743061703	Agency	4.0	4.3	6.3	10.2	6
7	FL743062003	Municipal securities	0.7	0.5	0.5	0.5	7
8	FL743063005	Corporate and foreign bonds	0.4	0.3	0.4	1.0	8
9	FL743068105	Bank loans n.e.c.	13.1	14.6	15.5	16.3	9
10	FL743065103	Home mortgages	5.7	6.3	6.4	7.5	10
11	FL743065505	Commercial mortgages	4.0	3.9	4.4	4.8	11
12	FL743093005	Miscellaneous assets	4.0	4.8	6.6	9.7	12
13	FL744190005	Total liabilities	37.2	38.6	43.7	53.1	13
14	FL743120003	Checkable deposits	6.4	6.9	7.3	8.5	14
15	FL743131005	Small time and savings deposits	10.2	10.4	10.4	11.4	15
16	FL743135005	Large time deposits	10.2	10.4	10.4	11.4	16
17	FL743193005	Miscellaneous liabilities	10.3	10.9	15.6	21.9	17

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

L.114 Savings Institutions (1)

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

			1995	1996	1997	1998	
1	FL444090005	Total financial assets	1012.8	1031.7	1028.6	1088.4	1
2	FL443013053	Reserves at Federal Reserve	2.7	2.3	1.8	1.9	2
3	FL443020005	Checkable deposits and currency	15.5	14.2	15.2	18.4	3
4	FL443030053	Time and savings deposits	1.1	1.4	1.0	1.5	4
5	FL442050005	Federal funds and security RPs	11.2	10.0	9.2	14.8	5
6	FL444004005	Credit market instruments	913.3	933.2	928.5	964.8	6
7	FL443069105	Open market paper	0.2	0.3	0.0	0.0	7
8	FL443061005	U.S. government securities	183.0	173.4	169.8	153.7	8
9	FL443061105	Treasury	18.4	17.4	14.6	10.2	9
10	FL443061705	Agency	164.6	156.1	155.3	143.6	10
11	FL443062005	Municipal securities	2.0	2.1	2.1	2.5	11
12	FL443063005	Corporate and foreign bonds	78.5	68.6	58.7	88.6	12
13	FL443069505	Other loans and advances	12.8	15.7	18.8	24.2	13
14	FL443065005	Mortgages	596.8	628.3	631.8	644.2	14
15	FL443066003	Consumer credit	40.1	44.7	47.2	51.6	15
16	FL443064075	Corporate equities	14.3	17.8	23.3	24.5	16
17	FL443090005	Miscellaneous assets	54.7	52.9	49.7	62.6	17
18	FL444190005	Total liabilities	995.1	1010.5	1001.0	1058.6	18
19	FL443139005	Deposits	727.9	721.4	695.7	693.1	19
20	FL443127005	Checkable	97.1	122.4	149.5	185.6	20
21	FL443131005	Small time and savings	550.7	512.5	448.2	393.8	21
22	FL443135005	Large time	80.1	86.4	98.1	113.7	22
23	FL442150005	Security RPs	44.5	43.7	41.8	51.3	23
24	FL444104005	Credit market instruments	115.0	140.5	160.3	212.4	24
25	FL443163053	Corporate bonds	3.1	2.7	2.8	2.6	25
26	FL443168005	Bank loans n.e.c.	14.6	15.9	19.4	29.7	26
27	FL443169255	Other loans and advances	97.4	121.9	138.0	180.1	27
28	FL443178005	Taxes payable	1.6	1.4	1.8	2.0	28
29	FL443190005	Miscellaneous liabilities	106.1	103.5	101.4	99.8	29
30	FL443194733	Investment by parent	4.5	4.7	5.0	5.4	30
31	FL443193005	Other	101.6	98.8	96.4	94.4	31

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

L.115 Credit Unions

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

			1995	1996	1997	1998	
1	FL474090005	Total financial assets	310.7	330.1	353.8	391.5	1
2	FL473020000	Checkable deposits and currency	7.4	7.5	8.1	9.1	2
3	FL473030005	Time and savings deposits	17.1	16.4	17.0	23.4	3
4	FL472050000	Federal funds and security RPs	6.4	1.4	3.5	6.8	4
5	FL474004005	Credit market instruments	263.0	288.5	305.3	324.2	5
6	FL473069103	Open market paper	0.6	0.3	0.2	0.4	6
7	FL473061005	U.S. government securities	64.1	68.1	66.7	71.5	7
8	FL473061105	Treasury	18.3	17.4	15.6	13.1	8
9	FL473061705	Agency	45.7	50.7	51.0	58.4	9
10	FL473065105	Home mortgages	66.5	76.0	86.0	96.9	10
11	FL473066000	Consumer credit	131.9	144.1	152.4	155.4	11
12	FL473064203	Mutual fund shares	2.8	2.6	2.4	3.6	12
13	FL473090005	Miscellaneous assets	13.9	13.7	17.6	24.3	13
14	FL474190005	Total liabilities	283.7	300.1	320.6	355.3	14
15	FL473139000	Shares/deposits	278.8	295.1	315.4	349.0	15
16	FL473127003	Checkable	30.9	32.5	36.6	43.0	16
17	FL473131005	Small time and savings	238.9	251.2	264.4	287.5	17
18	FL473135003	Large time	9.0	11.4	14.4	18.5	18
19	FL473169203	Other loans and advances	0.4	0.4	0.6	1.1	19
20	FL473193005	Miscellaneous liabilities	4.5	4.6	4.6	5.2	20

L.116 Bank Personal Trusts and Estates (1)

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

1	FL604090005	Total financial assets	774.9	841.6	917.7	976.3	1
2	FL604000005	Deposits	44.7	51.1	48.2	54.4	2
3	FL603020003	Checkable deposits and currency	0.5	0.8	0.8	0.3	3
4	FL603030003	Time and savings deposits	10.5	9.0	10.0	7.8	4
5	FL603034003	Money market fund shares	33.6	41.4	37.4	46.2	5
6	FL604004005	Credit market instruments	239.7	232.0	207.0	194.1	6
7	FL603069103	Open market paper	23.7	21.1	21.0	16.5	7
8	FL603061005	U.S. government securities	70.8	71.3	61.2	56.8	8
9	FL603061103	Treasury	38.7	39.5	33.7	30.8	9
10	FL603061703	Agency	32.1	31.8	27.5	26.0	10
11	FL603062003	Municipal securities	108.3	104.0	90.7	89.5	11
12	FL603063003	Corporate and foreign bonds	33.6	31.9	31.1	28.5	12
13	FL603065103	Mortgages	3.3	3.6	3.0	2.8	13
14	FL603064105	Corporate equities	224.9	248.9	305.5	307.7	14
15	FL603064203	Mutual fund shares	253.5	293.6	342.4	397.1	15
16	FL603093003	Miscellaneous assets	12.1	16.0	14.6	23.0	16
17	FL602000005	Total liabilities (2)	803.0	871.7	942.5	1001.0	17

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

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

L.117 Life Insurance Companies

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

			1995	1996	1997	1998	
1	FL544090005	Total financial assets	2063.6	2246.3	2514.8	2769.5	1
2	FL543020003	Checkable deposits and currency	5.2	4.3	8.1	5.4	2
3	FL543034003	Money market fund shares	22.8	61.9	92.8	111.5	3
4	FL544004005	Credit market instruments	1587.5	1657.0	1751.1	1828.0	4
5	FL543069100	Open market paper	45.5	48.4	65.9	73.4	5
6	FL543061005	U.S. government securities	351.0	337.4	312.1	288.4	6
7	FL543061103	Treasury	108.1	93.2	85.5	71.3	7
8	FL543061703	Agency	242.9	244.1	226.7	217.0	8
9	FL543062003	Municipal securities	11.9	13.4	16.7	18.4	9
10	FL543063005	Corporate and foreign bonds	870.1	949.3	1046.0	1130.4	10
11	FL543069403	Policy loans	95.9	100.5	103.7	103.8	11
12	FL543065003	Mortgages	213.1	208.2	206.8	213.6	12
13	FL543064105	Corporate equities	315.4	414.1	558.6	723.1	13
14	FL543064203	Mutual fund shares	27.7	35.3	38.4	18.6	14
15	FL543090005	Miscellaneous assets	105.1	73.7	65.7	82.9	15
16	FL544190005	Total liabilities	1953.9	2115.6	2359.7	2599.7	16
17	FL543169203	Other loans and advances	0.5	1.6	1.8	2.5	17
18	FL543140003	Life insurance reserves	536.3	580.1	632.7	684.7	18
19	FL543150005	Pension fund reserves (1)	1002.0	1094.8	1233.5	1356.2	19
20	FL543178003	Taxes payable	12.0	13.6	15.3	16.8	20
21	FL543190005	Miscellaneous liabilities	403.2	425.5	476.4	539.4	21

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

L.118 Other Insurance Companies

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

1	FL514090005	Total financial assets	740.3	770.0	840.6	890.4	1
2	FL513020003	Checkable deposits and currency	4.9	3.9	4.2	4.4	2
3	FL512050003	Security RPs	37.5	35.4	35.2	42.8	3
4	FL514004005	Credit market instruments	468.7	491.2	515.3	535.7	4
5	FL513061005	U.S. government securities	181.6	171.8	161.9	146.6	5
6	FL513061103	Treasury	133.4	120.9	91.1	73.2	6
7	FL513061703	Agency	48.2	51.0	70.8	73.5	7
8	FL513062003	Municipal securities	161.0	175.4	191.6	210.9	8
9	FL513063003	Corporate and foreign bonds	123.3	141.6	159.5	176.2	9
10	FL513065503	Commercial mortgages	2.8	2.4	2.2	2.0	10
11	FL513064003	Corporate equities	134.2	148.6	186.0	201.4	11
12	FL513070003	Trade receivables	57.3	57.2	59.9	61.6	12
13	FL513092003	Miscellaneous assets	37.8	33.6	39.9	44.5	13
14	FL514190005	Total liabilities	510.7	520.1	532.7	561.8	14
15	FL513178003	Taxes payable	9.0	10.2	11.5	12.7	15
16	FL513190005	Miscellaneous liabilities	501.6	509.9	521.2	549.2	16

L.119 Private Pension Funds (1)

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

			1995	1996	1997	1998	
1	FL574090005	Total financial assets	2755.1	3154.6	3705.6	4331.2	1
2	FL573020005	Checkable deposits and currency	4.0	4.0	3.8	3.7	2
3	FL573030005	Time and savings deposits	55.5	41.2	28.0	28.2	3
4	FL573034003	Money market fund shares	37.5	42.7	47.7	58.4	4
5	FL572050005	Security RPs	43.1	45.6	47.5	55.7	5
6	FL574004005	Credit market instruments	716.9	769.2	834.7	953.4	6
7	FL573069105	Open market paper	45.4	49.0	51.2	61.4	7
8	FL573061005	U.S. government securities	444.4	470.1	503.2	562.5	8
9	FL573061105	Treasury	176.5	189.2	204.1	218.1	9
10	FL573061705	Agency	267.9	281.0	299.1	344.4	10
11	FL573062003	Municipal securities	0.9	0.9	1.1	1.2	11
12	FL573063005	Corporate and foreign bonds	206.8	228.0	255.7	301.0	12
13	FL573065003	Mortgages	19.4	21.2	23.6	27.2	13
14	FL573064105	Corporate equities	1238.4	1490.9	1863.9	2232.3	14
15	FL573064203	Mutual fund shares	220.7	321.4	438.0	564.1	15
16	FL573090005	Miscellaneous assets	438.9	439.6	441.9	435.6	16
17	FL573095403	Unallocated insurance contracts (2)	210.8	220.2	234.5	261.7	17
18	FL573076003	Contributions receivable	25.7	29.5	33.3	37.1	18
19	FL573093005	Other	202.4	189.9	174.1	136.8	19
20	FL573150005	Pension fund reserves (liabilities) (3)	2776.9	3176.9	3728.1	4354.7	20

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

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

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

L.120 State and Local Government Employee Retirement Funds

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

1	FL224090005	Total financial assets	1464.6	1789.6	2307.6	2779.3	1
2	FL223020003	Checkable deposits and currency	4.2	7.5	5.3	10.0	2
3	FL223030005	Time and savings deposits	4.5	2.3	2.4	2.0	3
4	FL222050003	Security RPs	31.5	28.2	28.6	37.5	4
5	FL224004005	Credit market instruments	531.0	568.2	632.0	697.0	5
6	FL223069103	Open market paper	31.5	28.2	28.6	37.5	6
7	FL223061005	U.S. government securities	291.1	308.4	340.2	359.7	7
8	FL223061103	Treasury	191.7	203.5	216.9	216.6	8
9	FL223061703	Agency	99.4	104.9	123.3	143.2	9
10	FL223062003	Municipal securities	1.8	0.5	1.1	1.6	10
11	FL223063005	Corporate and foreign bonds	190.6	214.4	244.5	279.6	11
12	FL223065005	Mortgages	15.9	16.7	17.6	18.6	12
13	FL223064005	Corporate equities	791.1	1031.6	1431.7	1761.5	13
14	FL223093005	Miscellaneous assets	102.4	151.8	207.6	271.2	14
15	FL223150005	Pension fund reserves (liabilities) (1)	1482.5	1809.4	2331.1	2806.9	15

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

L.121 Money Market Mutual Funds (1)

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

		1995	1996	1997	1998	
1	FL634000005					1
	Total financial assets	745.3	891.1	1048.7	1334.2	
2	FL633091003	19.7	23.1	23.2	30.6	2
3	FL633020003	-3.5	-1.1	1.5	-1.0	3
4	FL633030003	52.3	82.7	111.3	127.0	4
5	FL632050000	87.8	103.8	126.6	139.5	5
	Security RPs					
6	FL634002005	545.5	634.3	721.9	965.9	6
	Credit market instruments					
7	FL633069175	235.5	273.9	336.0	414.2	7
	Open market paper					
8	FL633061005	160.8	192.0	182.5	277.5	8
	U.S. government securities					
9	FL633061100	70.0	90.2	86.2	103.6	9
	Treasury					
10	FL633061703	90.8	101.8	96.3	173.8	10
	Agency					
11	FL633062440	127.7	144.5	167.0	193.0	11
	Municipal securities					
12	FL633063003	21.5	23.9	36.4	81.2	12
	Corporate and foreign bonds					
13	FL633093005	43.4	48.3	64.3	72.2	13
	Miscellaneous assets					
14	FL634000005	745.3	891.1	1048.7	1334.2	14
	Total shares outstanding (liabilities)					

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

L.122 Mutual Funds (1)

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

1	FL654090005					1
	Total financial assets	1852.8	2342.4	2989.4	3610.5	
2	FL652050003	50.2	47.5	57.8	68.2	2
	Security RPs					
3	FL654004005	771.3	820.2	901.1	1025.9	3
	Credit market instruments					
4	FL653069100	50.2	47.2	57.8	68.2	4
	Open market paper					
5	FL653061003	315.1	330.2	349.7	375.8	5
	U.S. government securities					
6	FL653061105	205.3	214.2	225.2	230.4	6
	Treasury					
7	FL653061703	109.9	116.1	124.5	145.5	7
	Agency					
8	FL653062003	210.2	213.3	219.8	242.6	8
	Municipal securities					
9	FL653063003	195.7	229.5	273.8	339.3	9
	Corporate and foreign bonds					
10	FL653064000	1024.9	1470.0	2018.7	2508.5	10
	Corporate equities					
11	FL653093003	6.3	4.7	11.8	7.9	11
	Miscellaneous assets					
12	FL654090005	1852.8	2342.4	2989.4	3610.5	12
	Total shares outstanding (liabilities)					

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

L.123 Closed-End Funds

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

1	FL554090005					1
	Total financial assets	134.4	144.7	149.4	143.0	
2	FL554004005	96.4	101.1	98.3	102.8	2
	Credit market instruments					
3	FL553061103	11.2	11.4	10.1	9.2	3
	U.S. government securities					
4	FL553062003	59.6	61.7	60.8	61.7	4
	Municipal securities					
5	FL553063003	25.6	28.1	27.3	31.9	5
	Corporate and foreign bonds					
6	FL553064103	38.0	43.6	51.1	40.2	6
	Corporate equities					
	Memo:					
7	FL554090005	134.4	144.7	149.4	143.0	7
	Market value of equities					

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

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

			1995	1996	1997	1998	
1	FL404090005	Total financial assets	896.9	988.6	1099.4	1404.4	1
2	FL403020003	Checkable deposits and currency	1.5	0.7	1.9	4.4	2
3	FL402050003	Federal funds and security RPs	106.3	94.5	90.4	77.0	3
4	FL404002005	Credit market instruments	750.0	807.9	902.2	1163.0	4
5	FL403069603	Open market paper	25.5	35.1	34.0	60.9	5
6	FL403061005	U.S. government securities	243.8	264.2	333.3	465.8	6
7	FL403061105	Treasury	58.0	18.8	25.9	25.2	7
8	FL403061703	Agency	185.8	245.4	307.4	440.6	8
9	FL403062005	Municipal securities	4.4	4.1	3.3	4.6	9
10	FL403063003	Corporate and foreign bonds	25.0	30.6	30.9	31.4	10
11	FL403069255	Other loans and advances	200.3	229.1	260.3	352.6	11
12	FL403069225	Sallie Mae	37.9	36.2	30.9	29.5	12
13	FL403069215	Farm Credit System	30.2	31.6	31.6	34.9	13
14	FL403069203	FHLB	132.3	161.4	197.8	288.2	14
15	FL403065003	Mortgages	251.0	244.9	240.4	247.7	15
16	FL403065105	Home	205.2	198.5	194.3	198.6	16
17	FL403065403	Multifamily residential	19.0	18.6	17.3	18.1	17
18	FL403065603	Farm	26.8	27.9	28.9	31.0	18
19	FL403093005	Miscellaneous assets	39.2	85.5	104.9	160.0	19
20	FL404190005	Total liabilities	873.4	964.1	1070.3	1368.9	20
21	FL404102005	Credit market instruments	806.5	896.9	995.3	1273.6	21
22	FL403161703	GSE issues (2)	806.5	896.9	995.3	1273.6	22
23	FL403169203	U.S. government loans	0.0	0.0	0.0	0.0	23
24	FL403190005	Miscellaneous liabilities	66.9	67.2	75.1	95.3	24

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

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

L.125 Federally Related Mortgage Pools (1)

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

1	FL413065005	Total financial assets	1570.3	1711.4	1825.8	2018.4	1
2	FL413065105	Home mortgages	1543.4	1678.9	1788.1	1970.2	2
3	FL413065405	Multifamily residential mortgages	26.9	32.5	37.8	48.3	3
4	FL413065605	Farm mortgages	0.0	0.0	0.0	0.0	4
5	FL413065005	Total pool securities (liabilities)(2)	1570.3	1711.4	1825.8	2018.4	5

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

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

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

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

			1995	1996	1997	1998	
1	FL674090005	Total financial assets	709.1	857.7	1067.4	1381.9	1
2	FL673061705	Agency securities (1)	121.7	116.6	109.1	134.3	2
3	FL673069005	Other loans and advances	30.6	44.0	76.2	103.8	3
4	FL673069153	Student loans	1.0	6.3	14.1	17.9	4
5	FL673069505	Loans to business	29.6	37.7	62.1	85.9	5
6	FL673065005	Mortgages (2)	289.4	350.6	441.0	605.5	6
7	FL673065105	Home	224.3	259.3	312.3	403.4	7
8	FL673065405	Multifamily residential	15.6	21.7	28.8	43.9	8
9	FL673065505	Commercial	49.5	69.6	100.0	158.2	9
10	FL673066000	Consumer credit	211.6	265.8	313.1	372.4	10
11	FL673070003	Trade receivables	55.7	80.7	128.1	165.9	11
12	FL674190005	Total liabilities	712.5	866.4	1078.2	1394.6	12
13	FL673169100	Commercial paper	101.2	146.7	256.1	381.8	13
14	FL673163005	Corporate bonds	611.3	719.7	822.1	1012.8	14
		Memo:					
		Securitized assets not included above					
15	FL675013203	Consumer leases (3)	3.5	8.7	10.8	12.7	15
16	FL643065775	REIT assets (4)	7.6	7.4	11.1	13.9	16

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

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

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

(4) Included in table L.129.

L.127 Finance Companies (1)

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

1	FL614090005	Total financial assets	672.3	714.6	757.4	827.6	1
2	FL613020003	Checkable deposits and currency	16.6	18.5	20.6	22.8	2
3	FL614002005	Credit market instruments	526.2	544.5	566.4	618.4	3
4	FL613069500	Other loans and advances	301.6	309.5	318.5	347.5	4
5	FL613065000	Mortgages	72.4	82.7	87.9	102.3	5
6	FL613066005	Consumer credit	152.1	152.4	160.0	168.5	6
7	FL613090005	Miscellaneous assets	129.6	151.5	170.4	186.5	7
8	FL614190005	Total liabilities	691.2	741.0	777.6	839.2	8
9	FL614102005	Credit market instruments	483.9	529.8	554.5	597.5	9
10	FL613169100	Open market paper	168.6	177.6	201.5	231.5	10
11	FL613163003	Corporate bonds	300.0	332.5	328.8	339.7	11
12	FL613168000	Bank loans n.e.c.	15.3	19.7	24.1	26.3	12
13	FL613178003	Taxes payable	4.9	5.6	6.4	7.2	13
14	FL613190005	Miscellaneous liabilities	202.4	205.6	216.7	234.6	14
15	FL613192003	Foreign direct investment in U.S.	24.8	29.7	35.3	40.5	15
16	FL613194003	Investment by parent	51.1	60.3	64.7	61.8	16
17	FL613193005	Other	126.5	115.6	116.8	132.2	17
		Memo:					
18	FL613066303	Consumer leases not included above (2)	80.8	92.5	96.8	93.3	18

(1) Includes retail captive finance companies.

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

L.128 Mortgage Companies

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

			1995	1996	1997	1998	
1	FL623065003	Total financial assets	33.0	41.2	32.1	35.3	1
2	FL623065105	Home mortgages	23.8	32.0	21.8	24.9	2
3	FL623065403	Multifamily residential mortgages	4.2	4.1	5.2	5.3	3
4	FL623065503	Commercial mortgages	5.1	5.1	5.1	5.1	4
5	FL624190005	Total liabilities	33.0	41.2	32.1	35.3	5
6	FL623168003	Bank loans n.e.c.	16.5	20.6	16.0	17.7	6
7	FL623194735	Investment by parent	16.5	20.6	16.0	17.7	7

L.129 Real Estate Investment Trusts (REITs)

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

1	FL644090005	Total financial assets	33.3	38.2	64.3	70.7	1
2	FL643020003	Checkable deposits and currency	0.0	2.2	3.3	4.1	2
3	FL644004005	Credit market instruments	26.0	30.4	50.6	45.5	3
4	FL643061703	Agency securities	9.0	12.2	21.2	13.1	4
5	FL643063003	Corporate and foreign bonds	2.9	4.3	6.5	6.1	5
6	FL643065003	Mortgages	14.1	13.8	22.9	26.3	6
7	FL643065103	Home	6.9	8.0	14.0	14.8	7
8	FL643065403	Multifamily residential	1.6	1.2	2.1	2.1	8
9	FL643065505	Commercial	5.6	4.6	6.9	9.4	9
10	FL643093005	Miscellaneous assets	7.3	5.6	10.5	21.2	10
11	FL644190005	Total liabilities	62.2	79.4	139.0	205.6	11
12	FL642150003	Security RPs	10.9	13.7	24.9	15.1	12
13	FL644104005	Credit market instruments	44.6	56.5	96.1	158.8	13
14	FL643169103	Open market paper	0.0	0.0	0.0	0.2	14
15	FL643163005	Corporate bonds	15.5	16.8	31.6	53.4	15
16	FL643168003	Bank loans n.e.c.	5.0	7.8	17.6	33.6	16
17	FL643165003	Mortgages	24.1	31.9	46.8	71.6	17
18	FL643193005	Miscellaneous liabilities	6.7	9.2	18.0	31.6	18
		Memo:					
19	FL643065775	Securitized assets included above	7.6	7.4	11.1	13.9	19
20	FL643061773	Agency securities	4.2	4.5	4.9	5.0	20
21	FL643065173	Home mortgages	3.5	2.6	5.7	7.5	21
22	FL643065473	Multifamily residential mortgages	0.0	0.3	0.4	0.8	22
23	FL643065573	Commercial mortgages	0.0	0.0	0.0	0.6	23

L.130 Security Brokers and Dealers

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

			1995	1996	1997	1998	
1	FL664090005	Total financial assets	568.1	636.4	779.2	849.9	1
2	FL663020003	Checkable deposits and currency	13.7	15.7	21.7	25.5	2
3	FL664004005	Credit market instruments	183.4	167.7	182.6	165.2	3
4	FL663069103	Open market paper	22.1	23.7	24.3	28.1	4
5	FL663061005	U.S. government securities	72.3	42.4	45.1	42.4	5
6	FL663061105	Treasury	18.3	-12.8	-5.3	-8.5	6
7	FL663061703	Agency	54.0	55.2	50.4	50.9	7
8	FL663062003	Municipal securities	12.7	10.8	13.2	13.2	8
9	FL663063003	Corporate and foreign bonds	76.4	90.9	100.0	81.6	9
10	FL663064003	Corporate equities	34.2	37.9	51.9	52.1	10
11	FL663067203	Security credit	78.6	94.4	131.2	155.0	11
12	FL663090005	Miscellaneous assets	258.2	320.7	391.8	452.0	12
13	FL664190005	Total liabilities	535.5	597.5	729.6	794.2	13
14	FL662150005	Security RPs (net)	182.4	180.9	203.5	169.3	14
15	FL663163003	Corporate bonds	29.3	27.3	35.3	42.5	15
16	FL663170003	Trade payables	10.3	14.3	19.9	19.0	16
17	FL663167005	Security credit	227.1	263.7	337.9	422.4	17
18	FL663167203	Customer credit balances (HH)	127.6	162.9	215.5	279.5	18
19	FL763067105	From banks	99.5	100.8	122.5	142.9	19
20	FL663178003	Taxes payable	1.1	1.3	1.3	1.3	20
21	FL663190005	Miscellaneous liabilities	85.4	110.1	131.5	139.7	21
22	FL663192005	Foreign direct investment in U.S.	11.1	8.8	8.9	9.8	22
23	FL663194005	Due to affiliates	132.9	175.7	241.7	326.0	23
24	FL663193005	Other	-58.6	-74.4	-119.1	-196.0	24

L.131 Funding Corporations (1)

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

1	FL504090005	Total financial assets	373.1	479.6	594.2	710.8	1
2	FL503034003	Money market fund shares	120.2	147.5	157.9	215.8	2
3	FL504004005	Credit market instruments	87.4	101.4	152.3	158.5	3
4	FL503069105	Open market paper	63.6	64.8	111.7	113.4	4
5	FL503063003	Corporate and foreign bonds	23.8	36.5	40.6	45.1	5
6	FL503090005	Miscellaneous assets (2)	165.5	230.7	284.0	336.5	6
7	FL503094753	Investment in foreign banking offices	50.7	64.5	78.8	90.6	7
8	FL503094665	Investment in brokers and dealers	114.8	166.3	205.2	245.9	8
9	FL504190005	Total liabilities	373.1	479.6	594.2	710.8	9
10	FL504104005	Credit market instruments	248.6	312.7	373.7	414.4	10
11	FL503169105	Open market paper	164.2	199.1	229.6	236.3	11
12	FL503163005	Corporate bonds	84.4	113.6	144.2	178.1	12
13	FL503190005	Miscellaneous liabilities	124.5	166.8	220.5	296.3	13
14	FL503192005	Foreign direct investment in U.S.	-83.1	-82.0	-89.7	-77.9	14
15	FL663096505	Securities loaned (net)	216.2	276.1	333.3	394.9	15
16	FL503193005	Other	-8.6	-27.2	-23.1	-20.7	16

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

(2) Due from affiliated companies.

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

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

			1995	1996	1997	1998	
1	FL883011005	Total U.S. reserves	85.8	75.1	70.0	81.8	1
2	FL883011105	U.S. gold stock and SDRs	22.1	21.4	21.1	21.6	2
3	FL313011105	Federal govt.: Exchange Stab. Fund	11.0	10.3	10.0	10.6	3
4	FL713011203	Monetary authority (2)	11.1	11.0	11.0	11.0	4
5	FL263111005	U.S. foreign exchange position	63.7	53.7	48.9	60.1	5
6	FL263111503	Official foreign currency holdings	49.1	38.3	30.8	36.0	6
7	FL313011505	Treasury	28.0	19.0	13.8	16.2	7
8	FL713011505	Monetary authority	21.1	19.3	17.0	19.8	8
9	FL263111403	Net IMF position	14.6	15.4	18.1	24.1	9
10	FL313011405	Federal government	14.7	15.5	18.2	24.2	10
11	FL713011405	Monetary authority	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency

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

SDR certificates:							
1	FL713014003	Liab: Federal government	10.2	9.7	9.2	9.2	1
2	FL713014003	Asset: Monetary authority	10.2	9.7	9.2	9.2	2
Treasury currency:							
3	FL313112003	Liab: Federal government	18.2	18.3	18.3	18.3	3
4	FL713012003	Asset: Monetary authority	24.0	25.0	25.6	26.3	4
5	FL903012005	Discrepancy (seigniorage)	-5.8	-6.7	-7.3	-8.0	5

L.202 U.S. Deposits in Foreign Countries

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

1	FL263191003	Total rest of the world liability	418.8	516.1	618.8	639.9	1
		Held by:					
2	FL153091003	Household sector	23.4	35.5	41.8	41.5	2
3	FL103091003	Nonfinancial corporate business	15.6	26.1	19.8	20.6	3
4	FL633091003	Money market mutual funds	19.7	23.1	23.2	30.6	4
5	FL903091005	Discrepancy--unallocated assets	360.2	431.4	534.0	547.2	5

L.203 Net Interbank Transactions

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

			1995	1996	1997	1998	
1	FL774110005	Total liabilities	290.7	240.8	219.4	187.7	1
2	FL714110005	Monetary authority	70.2	69.7	75.8	68.4	2
3	FL713113000	Depository institution reserves	29.6	24.5	30.8	26.3	3
4	FL723025000	Vault cash	40.6	45.2	45.0	42.1	4
5	FL764110005	Commercial banking	220.5	171.1	143.5	119.4	5
6	FL714010005	To monetary authority	0.2	4.4	2.8	1.7	6
7	FL764116005	To banks in foreign countries, net	229.3	177.3	173.0	144.7	7
8	FL764116205	Liabilities, net	239.7	192.9	188.8	155.5	8
9	FL724116205	U.S.-chartered commercial banks	79.6	48.5	62.0	85.1	9
10	FL723192263	Due to foreign affiliates	128.7	126.8	173.1	196.7	10
11	FL723092265	- Due from foreign affiliates	49.1	78.4	111.1	111.6	11
12	FL754116205	Foreign banking offices in U.S.	178.6	167.1	148.6	91.7	12
13	FL753192263	Due to foreign affiliates	99.9	110.4	99.7	131.9	13
14	FL753092265	- Due from foreign affiliates	-78.7	-56.6	-48.8	40.2	14
15	FL734116205	Bank holding companies	-18.5	-22.6	-21.9	-21.3	15
16	FL733192003	Due to foreign affiliates	3.0	2.7	3.0	2.9	16
17	FL733092003	- Due from foreign affiliates	21.4	25.3	24.9	24.2	17
18	FL764016205	Less: Deposits at foreign banks	10.4	15.6	15.8	10.8	18
19	FL723022703	U.S. chartered commercial banks	5.4	10.6	11.7	10.6	19
20	FL753022703	Foreign banking offices in U.S.	5.0	5.0	4.1	0.2	20
21	FL904010005	To U.S. banking, net	-9.0	-10.6	-32.2	-27.0	21
22	FL724112005	U.S.-chartered commercial banks	-20.0	-41.8	-50.2	-51.0	22
23	FL724112205	Liabilities	43.3	38.3	22.0	29.8	23
24	FL754012205	To foreign offices in U.S.	51.5	48.4	53.8	55.9	24
25	FL733030003	To bank holding companies	0.8	0.5	0.3	0.9	25
26	FL904010005	Unallocated	-9.0	-10.6	-32.2	-27.0	26
27	FL754112205	Less, due from:					27
28	FL733168725	Foreign offices in U.S.	58.9	64.9	57.6	55.9	27
29	FL733168725	Bank holding companies	4.4	15.2	14.6	24.8	28
29	FL754112005	Foreign banking offices in U.S.	7.5	16.5	3.8	0.1	29
30	FL754112205	Due to U.S. banks	58.9	64.9	57.6	55.9	30
31	FL754012205	- Due from U.S. banks	51.5	48.4	53.8	55.9	31
32	FL734112205	Bank holding companies	3.5	14.7	14.3	23.9	32
33	FL733168725	Due to U.S. banks	4.4	15.2	14.6	24.8	33
34	FL733030003	- Due from U.S. banks	0.8	0.5	0.3	0.9	34
35	FL894010005	Total assets	299.7	251.4	251.6	214.7	35
36	FL764116005	Rest of the world	229.3	177.3	173.0	144.7	36
37	FL774010005	Domestic	70.4	74.1	78.6	70.0	37
38	FL714010005	Monetary authority	0.2	4.4	2.8	1.7	38
39	FL713022003	Federal Reserve float	0.1	4.3	0.7	1.6	39
40	FL713068003	Loans to member banks	0.1	0.1	2.0	0.0	40
41	FL764010005	Commercial banking	67.5	67.5	74.1	66.5	41
42	FL763013005	Reserves at Federal Reserve	26.9	22.3	29.1	24.4	42
43	FL723025000	Vault cash	40.6	45.2	45.0	42.1	43
44	FL443013053	Savings insts.: Reserves at Fed. Res.	2.7	2.3	1.8	1.9	44
45	FL904010005	Discrepancy--floats, etc.	-9.0	-10.6	-32.2	-27.0	45

L.204 Checkable Deposits and Currency

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

			1995	1996	1997	1998	
1	FL793120005	Total liabilities	1229.3	1245.1	1286.6	1334.2	1
2	FL713120005	Monetary authority	390.5	413.9	444.0	482.6	2
3	FL713123105	Federal government cash and deposits	6.2	8.0	5.7	6.2	3
4	FL713122605	Deposits due to foreign	0.5	0.5	1.0	1.0	4
5	FL713125005	Currency outside banks	383.7	405.5	437.4	475.4	5
6	FL763120005	Commercial banking	710.8	676.3	656.4	623.0	6
7	FL723123105	Federal government deposits	19.0	28.7	27.8	13.2	7
8	FL763122605	Deposits due to foreign	24.0	26.6	31.2	29.2	8
9	FL763129205	Private domestic deposits	667.8	621.0	597.5	580.7	9
10	FL443127005	Savings institutions	97.1	122.4	149.5	185.6	10
11	FL473127003	Credit unions	30.9	32.5	36.6	43.0	11
12	FL793120005	Total assets	1229.3	1245.1	1286.6	1334.2	12
13	FL153020005	Household sector	504.9	445.8	445.4	447.6	13
14	FL143020005	Nonfinancial business	366.2	411.5	409.8	448.6	14
15	FL103020000	Corporate	252.9	289.8	282.7	312.8	15
16	FL113020003	Nonfarm noncorporate	96.6	105.1	110.2	117.0	16
17	FL133020003	Farm	16.7	16.7	16.9	18.8	17
18	FL213020005	State and local governments	33.3	27.8	32.2	28.3	18
19	FL313020005	Federal government	22.2	38.3	41.6	23.2	19
20	FL263020005	Rest of the world	193.8	213.7	243.6	258.2	20
21	FL263027003	Checkable deposits	24.5	27.1	32.2	30.2	21
22	FL263025003	Currency	169.2	186.6	211.4	228.0	22
23	FL793020005	Financial sectors	71.7	79.5	96.0	109.1	23
24	FL743020003	Commercial banking	1.6	1.4	1.4	2.0	24
25	FL443020005	Savings institutions	15.5	14.2	15.2	18.4	25
26	FL473020000	Credit unions	7.4	7.5	8.1	9.1	26
27	FL603020003	Bank personal trusts and estates	0.5	0.8	0.8	0.3	27
28	FL543020003	Life insurance companies	5.2	4.3	8.1	5.4	28
29	FL513020003	Other insurance companies	4.9	3.9	4.2	4.4	29
30	FL573020005	Private pension funds	4.0	4.0	3.8	3.7	30
31	FL223020003	State and local govt. retirement funds	4.2	7.5	5.3	10.0	31
32	FL633020003	Money market mutual funds	-3.5	-1.1	1.5	-1.0	32
33	FL403020003	Government-sponsored enterprises	1.5	0.7	1.9	4.4	33
34	FL613020003	Finance companies	16.6	18.5	20.6	22.8	34
35	FL643020003	REITs	0.0	2.2	3.3	4.1	35
36	FL663020003	Brokers and dealers	13.7	15.7	21.7	25.5	36
37	FL903020005	Mail float	37.2	28.5	18.1	19.3	37

L.205 Time and Savings Deposits

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

			1995	1996	1997	1998	
1	FL793130005	Total liabilities	2756.6	2967.9	3187.5	3432.0	1
2	FL793131005	Small time and savings deposits	2279.7	2377.0	2474.1	2626.5	2
3	FL763131005	Commercial banking	1490.1	1613.2	1761.5	1945.2	3
4	FL723131005	U.S.-chartered commercial banks	1471.3	1594.2	1738.0	1924.4	4
5	FL753131005	Foreign banking offices in U.S.	8.5	8.7	13.1	9.5	5
6	FL743131005	Banks in U.S.-affiliated areas	10.2	10.4	10.4	11.4	6
7	FL443131005	Savings institutions	550.7	512.5	448.2	393.8	7
8	FL473131005	Credit unions	238.9	251.2	264.4	287.5	8
9	FL793135005	Large time deposits (1)	476.9	590.9	713.4	805.5	9
10	FL763135005	Commercial banking	387.8	493.1	601.0	673.3	10
11	FL723135005	U.S.-chartered commercial banks	256.5	306.1	369.3	404.1	11
12	FL753135005	Foreign banking offices in U.S.	121.0	176.6	221.3	257.8	12
13	FL743135005	Banks in U.S.-affiliated areas	10.2	10.4	10.4	11.4	13
14	FL443135005	Savings institutions	80.1	86.4	98.1	113.7	14
15	FL473135003	Credit unions	9.0	11.4	14.4	18.5	15
16	FL793130005	Total assets	2756.6	2967.9	3187.5	3432.0	16
17	FL153030005	Household sector	2388.0	2553.0	2724.5	2914.2	17
18	FL143030005	Nonfinancial business	115.0	126.4	137.9	146.0	18
19	FL103030003	Corporate	42.9	43.6	49.8	52.8	19
20	FL113030003	Nonfarm noncorporate	72.1	82.8	88.1	93.2	20
21	FL213030005	State and local governments	62.0	72.6	78.4	91.1	21
22	FL313030003	Federal government	0.9	2.4	3.4	4.7	22
23	FL263030005	Rest of the world	49.6	60.6	73.6	86.1	23
24	FL793030005	Financial sectors	141.0	152.9	169.7	189.9	24
25	FL443030053	Savings institutions	1.1	1.4	1.0	1.5	25
26	FL473030005	Credit unions	17.1	16.4	17.0	23.4	26
27	FL603030003	Bank personal trusts and estates	10.5	9.0	10.0	7.8	27
28	FL573030005	Private pension funds	55.5	41.2	28.0	28.2	28
29	FL223030005	State and local govt. retirement funds	4.5	2.3	2.4	2.0	29
30	FL633030003	Money market mutual funds	52.3	82.7	111.3	127.0	30

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

L.206 Money Market Mutual Fund Shares

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

1	FL634000005	Total assets	745.3	891.1	1048.7	1334.2	1
2	FL153034005	Household sector	449.2	505.3	595.5	738.4	2
3	FL103034003	Nonfinancial corporate business	77.0	86.9	110.7	155.8	3
4	FL113034003	Nonfarm noncorporate business	4.9	5.5	6.7	8.1	4
5	FL603034003	Bank personal trusts and estates	33.6	41.4	37.4	46.2	5
6	FL543034003	Life insurance companies	22.8	61.9	92.8	111.5	6
7	FL573034003	Private pension funds	37.5	42.7	47.7	58.4	7
8	FL503034003	Funding corporations	120.2	147.5	157.9	215.8	8

L.207 Federal Funds and Security Repurchase Agreements

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

			1995	1996	1997	1998	
1	FL792150005	Total liabilities	660.0	701.5	822.4	875.0	1
2	FL762150005	Commercial banking (net)	422.2	463.2	552.2	639.2	2
3	FL722150005	U.S.-chartered commercial banks	379.6	408.2	471.7	538.5	3
4	FL752150000	Foreign banking offices in U.S.	43.2	55.1	80.7	100.4	4
5	FL732150005	Bank holding companies	-0.5	-0.2	-0.2	0.4	5
6	FL442150005	Savings institutions	44.5	43.7	41.8	51.3	6
7	FL642150003	REITs	10.9	13.7	24.9	15.1	7
8	FL662150005	Brokers and dealers (net)	182.4	180.9	203.5	169.3	8
9	FL892050005	Total assets	573.7	610.6	669.3	706.6	9
10	FL102050003	Nonfinancial corporate business	2.4	3.9	4.5	3.4	10
11	FL212050003	State and local governments	115.7	147.8	151.4	158.5	11
12	FL262050003	Rest of the world	67.6	70.9	90.8	72.0	12
13	FL792050005	Financial sectors	387.9	388.1	422.6	472.7	13
14	FL712050000	Monetary authority	13.9	21.6	23.8	30.4	14
15	FL442050005	Savings institutions	11.2	10.0	9.2	14.8	15
16	FL472050000	Credit unions	6.4	1.4	3.5	6.8	16
17	FL512050003	Other insurance companies	37.5	35.4	35.2	42.8	17
18	FL572050005	Private pension funds	43.1	45.6	47.5	55.7	18
19	FL222050003	State and local govt. retirement funds	31.5	28.2	28.6	37.5	19
20	FL632050000	Money market mutual funds	87.8	103.8	126.6	139.5	20
21	FL652050003	Mutual funds	50.2	47.5	57.8	68.2	21
22	FL402050003	Government-sponsored enterprises	106.3	94.5	90.4	77.0	22
23	FL902050005	Discrepancy--unallocated assets	86.4	90.9	153.1	168.4	23

L.208 Open Market Paper

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

1	FL893169175	Total outstanding, all types	700.4	803.0	979.4	1172.6	1
2	FL893169105	Commercial paper	677.7	779.4	958.5	1161.0	2
3	FL103169700	Nonfinancial corporate business	157.4	156.4	168.6	193.0	3
4	FL263169175	Foreign issues in U.S.	56.2	67.5	65.1	72.9	4
5	FL263169700	Nonfinancial	20.6	18.7	20.0	18.5	5
6	FL263169103	Financial	35.6	48.8	45.0	54.4	6
7	FL793169103	Financial business	464.2	555.5	724.8	895.2	7
8	FL733169103	Commercial banking	30.1	32.0	37.6	45.4	8
9	FL673169100	ABS issuers	101.2	146.7	256.1	381.8	9
10	FL613169100	Finance companies	168.6	177.6	201.5	231.5	10
11	FL643169103	REITs	0.0	0.0	0.0	0.2	11
12	FL503169105	Funding corporations	164.2	199.1	229.6	236.3	12
13	FL763169605	Bankers acceptances (1)	22.6	23.6	20.9	11.5	13
14	FL893169175	Holdings, by sector	700.4	803.0	979.4	1172.6	14
15	FL163069103	Household sector	48.0	55.4	59.0	63.2	15
16	FL103069100	Nonfinancial corporate business	20.1	31.5	35.3	27.5	16
17	FL213069103	State and local governments	39.4	59.7	74.0	92.0	17
18	FL263069603	Rest of the world	43.4	57.9	77.8	114.8	18
19	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	19
20	FL763069175	Commercial banking (1)	5.7	6.5	2.7	1.1	20
21	FL443069105	Savings institutions	0.2	0.3	0.0	0.0	21
22	FL473069103	Credit unions	0.6	0.3	0.2	0.4	22
23	FL603069103	Bank personal trusts and estates	23.7	21.1	21.0	16.5	23
24	FL543069100	Life insurance companies	45.5	48.4	65.9	73.4	24
25	FL573069105	Private pension funds	45.4	49.0	51.2	61.4	25
26	FL223069103	State and local govt. retirement funds	31.5	28.2	28.6	37.5	26
27	FL633069175	Money market mutual funds	235.5	273.9	336.0	414.2	27
28	FL653069100	Mutual funds	50.2	47.2	57.8	68.2	28
29	FL403069603	Government-sponsored enterprises	25.5	35.1	34.0	60.9	29
30	FL663069103	Brokers and dealers	22.1	23.7	24.3	28.1	30
31	FL503069105	Funding corporations	63.6	64.8	111.7	113.4	31

(1) Excludes banks' holdings of own acceptances.

L.209 Treasury Securities

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

			1995	1996	1997	1998	
1	FL313161505	Total liabilities	3608.5	3755.1	3778.3	3723.7	1
2	FL313161400	Savings bonds	185.0	187.0	186.5	186.6	2
3	FL313161105	Other Treasury issues	3423.5	3568.1	3591.8	3537.1	3
4	FL893061505	Total assets	3608.5	3755.1	3778.3	3723.7	4
5	FL153061505	Household sector	699.9	687.9	511.5	416.3	5
6	FL313161400	Savings bonds	185.0	187.0	186.5	186.6	6
7	FL153061105	Other Treasury issues	514.9	500.9	325.0	229.6	7
8	FL103061103	Nonfinancial corporate business	57.1	47.1	57.5	49.7	8
9	FL113061003	Nonfarm noncorporate business	15.6	14.4	13.6	13.0	9
10	FL213061105	State and local governments	289.8	257.0	239.3	269.3	10
11	FL263061105	Rest of the world	841.3	1093.3	1252.0	1316.3	11
12	FL713061100	Monetary authority	378.2	390.9	430.7	452.1	12
13	FL763061105	Commercial banking	278.7	261.8	270.1	214.0	13
14	FL723061100	U.S.-chartered commercial banks	207.6	173.0	166.8	124.7	14
15	FL753061103	Foreign banking offices in U.S.	62.3	80.7	95.1	84.8	15
16	FL733061103	Bank holding companies	3.4	4.0	4.0	0.9	16
17	FL743061103	Banks in U.S.-affiliated areas	5.4	4.1	4.2	3.6	17
18	FL443061105	Savings institutions	18.4	17.4	14.6	10.2	18
19	FL473061105	Credit unions	18.3	17.4	15.6	13.1	19
20	FL603061103	Bank personal trusts and estates	38.7	39.5	33.7	30.8	20
21	FL543061103	Life insurance companies	108.1	93.2	85.5	71.3	21
22	FL513061103	Other insurance companies	133.4	120.9	91.1	73.2	22
23	FL573061105	Private pension funds	176.5	189.2	204.1	218.1	23
24	FL223061103	State and local govt. retirement funds	191.7	203.5	216.9	216.6	24
25	FL633061100	Money market mutual funds	70.0	90.2	86.2	103.6	25
26	FL653061105	Mutual funds	205.3	214.2	225.2	230.4	26
27	FL553061103	Closed-end funds	11.2	11.4	10.1	9.2	27
28	FL403061105	Government-sponsored enterprises	58.0	18.8	25.9	25.2	28
29	FL663061105	Brokers and dealers	18.3	-12.8	-5.3	-8.5	29
Memo:							
30	FL314102005	Federal government debt (1)	3636.7	3781.8	3804.9	3752.2	30

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

L.210 Agency Securities (1)

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

			1995	1996	1997	1998	
1	FL893161705	Total liabilities	2405.0	2634.9	2847.6	3320.5	1
2	FL313161705	Budget agencies	28.2	26.6	26.5	28.5	2
3	FL403161703	Government-sponsored enterprises	806.5	896.9	995.3	1273.6	3
4	FL413065005	Federally related mortgage pools	1570.3	1711.4	1825.8	2018.4	4
5	FL893061705	Total assets	2405.0	2634.9	2847.6	3320.5	5
6	FL153061705	Household sector	133.4	229.3	241.6	205.8	6
7	FL103061703	Nonfinancial corporate business	23.4	28.5	9.7	27.2	7
8	FL213061703	State and local governments	151.5	116.2	115.4	159.0	8
9	FL313061703	Federal government	0.0	0.0	0.0	0.0	9
10	FL263061705	Rest of the world	154.8	196.3	246.5	301.4	10
11	FL713061703	Monetary authority	2.6	2.2	0.7	0.3	11
12	FL763061705	Commercial banking	467.5	495.7	571.2	662.6	12
13	FL723061705	U.S.-chartered commercial banks	421.5	436.7	497.2	578.8	13
14	FL753061703	Foreign banking offices in U.S.	37.3	49.7	62.2	67.0	14
15	FL733061703	Bank holding companies	4.7	4.9	5.5	6.6	15
16	FL743061703	Banks in U.S.-affiliated areas	4.0	4.3	6.3	10.2	16
17	FL443061705	Savings institutions	164.6	156.1	155.3	143.6	17
18	FL473061705	Credit unions	45.7	50.7	51.0	58.4	18
19	FL603061703	Bank personal trusts and estates	32.1	31.8	27.5	26.0	19
20	FL543061703	Life insurance companies	242.9	244.1	226.7	217.0	20
21	FL513061703	Other insurance companies	48.2	51.0	70.8	73.5	21
22	FL573061705	Private pension funds	267.9	281.0	299.1	344.4	22
23	FL223061703	State and local govt. retirement funds	99.4	104.9	123.3	143.2	23
24	FL633061703	Money market mutual funds	90.8	101.8	96.3	173.8	24
25	FL653061703	Mutual funds	109.9	116.1	124.5	145.5	25
26	FL403061703	Government-sponsored enterprises	185.8	245.4	307.4	440.6	26
27	FL673061705	ABS issuers	121.7	116.6	109.1	134.3	27
28	FL643061703	REITs	9.0	12.2	21.2	13.1	28
29	FL663061703	Brokers and dealers	54.0	55.2	50.4	50.9	29

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

L.211 Municipal Securities and Loans

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

			1995	1996	1997	1998	
1	FL253162005	Total liabilities	1293.5	1296.0	1367.5	1464.3	1
2	FL213162005	State and local governments	1060.4	1053.3	1110.6	1189.7	2
3	FL213162400	Short-term (1)	32.9	39.1	47.5	41.2	3
4	FL213162205	Long-term	1027.5	1014.1	1063.1	1148.5	4
5	FL153162005	Nonprofit organizations (2)	98.3	104.9	114.9	126.9	5
6	FL103162005	Nonfinancial corporate business (industrial revenue bonds)	134.8	137.9	142.0	147.8	6
7	FL253162005	Total assets	1293.5	1296.0	1367.5	1464.3	7
8	FL153062005	Household sector	457.7	435.6	463.6	473.6	8
9	FL103062003	Nonfinancial corporate business	36.8	31.0	36.1	44.3	9
10	FL213062003	State and local governments	5.1	4.6	3.9	2.5	10
11	FL763062005	Commercial banking	93.4	94.2	96.7	104.8	11
12	FL443062005	Savings institutions	2.0	2.1	2.1	2.5	12
13	FL603062003	Bank personal trusts and estates	108.3	104.0	90.7	89.5	13
14	FL543062003	Life insurance companies	11.9	13.4	16.7	18.4	14
15	FL513062003	Other insurance companies	161.0	175.4	191.6	210.9	15
16	FL573062003	Private pension funds	0.9	0.9	1.1	1.2	16
17	FL223062003	State and local govt. retirement funds	1.8	0.5	1.1	1.6	17
18	FL633062440	Money market mutual funds	127.7	144.5	167.0	193.0	18
19	FL653062003	Mutual funds	210.2	213.3	219.8	242.6	19
20	FL553062003	Closed-end funds	59.6	61.7	60.8	61.7	20
21	FL403062005	Government-sponsored enterprises	4.4	4.1	3.3	4.6	21
22	FL663062003	Brokers and dealers	12.7	10.8	13.2	13.2	22

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

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

L.212 Corporate and Foreign Bonds

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

1	FL893163005	Total liabilities	2840.7	3189.6	3563.3	4098.9	1
2	FL103163003	Nonfinancial corporate business	1344.1	1460.4	1610.9	1829.6	2
3	FL263163003	Rest of the world (1)	291.9	347.7	394.9	420.0	3
4	FL793163005	Financial sectors	1204.7	1381.5	1557.5	1849.4	4
5	FL763163005	Commercial banking	161.1	168.9	192.6	220.2	5
6	FL443163053	Savings institutions	3.1	2.7	2.8	2.6	6
7	FL673163005	ABS issuers	611.3	719.7	822.1	1012.8	7
8	FL613163003	Finance companies	300.0	332.5	328.8	339.7	8
9	FL643163005	REITs	15.5	16.8	31.6	53.4	9
10	FL663163003	Brokers and dealers	29.3	27.3	35.3	42.5	10
11	FL503163005	Funding corporations	84.4	113.6	144.2	178.1	11
12	FL893163005	Total assets	2840.7	3189.6	3563.3	4098.9	12
13	FL153063005	Household sector	447.6	496.9	520.9	581.1	13
14	FL213063003	State and local governments	39.0	49.7	51.0	56.2	14
15	FL263063005	Rest of the world (2)	369.5	453.2	537.2	659.6	15
16	FL763063005	Commercial banking	110.9	112.3	143.1	181.1	16
17	FL443063005	Savings institutions	78.5	68.6	58.7	88.6	17
18	FL603063003	Bank personal trusts and estates	33.6	31.9	31.1	28.5	18
19	FL543063005	Life insurance companies	870.1	949.3	1046.0	1130.4	19
20	FL513063003	Other insurance companies	123.3	141.6	159.5	176.2	20
21	FL573063005	Private pension funds	206.8	228.0	255.7	301.0	21
22	FL223063005	State and local govt. retirement funds	190.6	214.4	244.5	279.6	22
23	FL633063003	Money market mutual funds	21.5	23.9	36.4	81.2	23
24	FL653063003	Mutual funds	195.7	229.5	273.8	339.3	24
25	FL553063003	Closed-end funds	25.6	28.1	27.3	31.9	25
26	FL403063003	Government-sponsored enterprises	25.0	30.6	30.9	31.4	26
27	FL643063003	REITs	2.9	4.3	6.5	6.1	27
28	FL663063003	Brokers and dealers	76.4	90.9	100.0	81.6	28
29	FL503063003	Funding corporations	23.8	36.5	40.6	45.1	29

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

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

L.213 Corporate Equities (1)

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

			1995	1996	1997	1998	
1	FL893064105	Issues at market value	8495.7	10255.8	13181.4	15413.4	1
2	FL103164003	Nonfinancial corporate business	6435.0	7618.6	9661.1	11561.0	2
3	FL263164003	Rest of the world (2)	776.8	1002.9	1201.0	1407.1	3
4	FL793164105	Financial corporations	1284.0	1634.3	2319.3	2445.2	4
5	FL893064105	Holdings at market value	8495.7	10255.8	13181.4	15413.4	5
6	FL153064105	Household sector	4121.6	4642.1	5689.6	6337.8	6
7	FL213064103	State and local governments	26.2	46.8	79.0	102.0	7
8	FL263064003	Rest of the world (3)	527.6	656.8	919.5	1115.4	8
9	FL763064105	Commercial banking	5.0	6.8	2.6	6.8	9
10	FL443064075	Savings institutions	14.3	17.8	23.3	24.5	10
11	FL603064105	Bank personal trusts and estates	224.9	248.9	305.5	307.7	11
12	FL543064105	Life insurance companies	315.4	414.1	558.6	723.1	12
13	FL513064003	Other insurance companies	134.2	148.6	186.0	201.4	13
14	FL573064105	Private pension funds	1238.4	1490.9	1863.9	2232.3	14
15	FL223064005	State and local govt. retirement funds	791.1	1031.6	1431.7	1761.5	15
16	FL653064000	Mutual funds	1024.9	1470.0	2018.7	2508.5	16
17	FL553064103	Closed-end funds	38.0	43.6	51.1	40.2	17
18	FL663064003	Brokers and dealers	34.2	37.9	51.9	52.1	18
Memo:							
19	FL893064195	Market value of domestic corporations (4)	7507.6	9016.0	11688.8	13705.7	19

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

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

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

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

L.214 Mutual Fund Shares

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

1	FL653164005	Shares at market value	1852.8	2342.4	2989.4	3610.5	1
2	FL653164005	Holdings at market value	1852.8	2342.4	2989.4	3610.5	2
3	FL153064205	Household sector	1265.0	1586.0	2057.3	2500.7	3
4	FL103064203	Nonfinancial corporate business	45.7	59.9	69.1	91.0	4
5	FL213064203	State and local governments	35.0	41.0	33.6	26.3	5
6	FL723064203	Commercial banking	2.3	2.6	8.1	9.2	6
7	FL473064203	Credit unions	2.8	2.6	2.4	3.6	7
8	FL603064203	Bank personal trusts and estates	253.5	293.6	342.4	397.1	8
9	FL543064203	Life insurance companies	27.7	35.3	38.4	18.6	9
10	FL573064203	Private pension funds	220.7	321.4	438.0	564.1	10

L.215 Bank Loans Not Elsewhere Classified

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

		1995	1996	1997	1998	
1	FL764035605	Total loans by commercial banking, flow of funds basis				1
		2646.9	2821.1	3052.9	3304.8	
		<i>- Loans elsewhere classified:</i>				
2	FL763069175	5.7	6.5	2.7	1.1	2
3	FL763065005	1090.2	1145.4	1245.3	1337.0	3
4	FL723066000	502.0	526.8	512.6	508.9	4
5	FL763067005	99.5	100.8	122.5	142.9	5
		= Banking sector total bank loans n.e.c.				6
6	FL763068005	949.6	1041.7	1169.8	1314.9	6
7	FL723068005	701.6	759.8	867.9	1012.2	7
8	FL753068005	232.6	264.8	284.0	282.2	8
9	FL733068103	2.3	2.5	2.4	4.1	9
10	FL743068105	13.1	14.6	15.5	16.3	10
11	FL713068103	0.0	0.0	0.0	0.0	11
		= Total bank loans n.e.c.				12
12	FL773068005	949.6	1041.7	1169.8	1314.9	12
13	FL893168005	Total liabilities				13
		949.6	1041.7	1169.8	1314.9	
14	FL293168005	898.2	977.7	1092.7	1207.6	14
		Nonfinancial sectors				
15	FL153168005	57.4	58.0	66.6	72.9	15
16	FL103168005	587.7	627.2	695.4	777.6	16
17	FL113168003	178.7	208.5	234.7	253.2	17
18	FL133168000	39.7	40.4	43.9	45.1	18
		Rest of the world				
19	FL263168005	34.6	43.7	52.1	58.9	19
20	FL263168605	2.6	2.9	2.1	2.8	20
21	FL263168705	10.9	14.3	13.8	13.1	21
22	FL263168805	21.1	26.5	36.3	43.0	22
		Financial sectors				
23	FL693168005	51.4	64.0	77.2	107.2	23
		Savings institutions				
24	FL443168005	14.6	15.9	19.4	29.7	24
25	FL613168000	15.3	19.7	24.1	26.3	25
26	FL623168003	16.5	20.6	16.0	17.7	26
27	FL643168003	5.0	7.8	17.6	33.6	27
		REITs				

L.216 Other Loans and Advances

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

			1995	1996	1997	1998	
1	FL893169255	Total other loans and advances	930.6	993.1	1095.9	1254.4	1
2	FL313069205	U.S. government loans	144.0	144.1	153.7	168.0	2
3	FL153169203	Liab.: Household sector	27.3	30.4	41.8	52.4	3
4	FL103169203	Nonfinancial corporate business	10.0	8.7	8.4	8.3	4
5	FL113169203	Nonfarm noncorporate business	39.4	39.1	40.9	44.8	5
6	FL133169203	Farm business	7.0	5.9	5.5	5.1	6
7	FL213169203	State and local governments	9.8	10.1	8.9	10.1	7
8	FL263169205	Rest of the world	50.6	49.9	48.2	47.2	8
9	FL403169203	Government-sponsored enterprises	0.0	0.0	0.0	0.0	9
10	FL263068000	Foreign loans to U.S. corporate business	122.1	126.0	143.3	142.3	10
11	FL263068000	Liab.: Nonfinancial corporate business	122.1	126.0	143.3	142.3	11
12	FL293169605	Customers' liability on acceptances outstanding (bank asset)	22.3	23.4	20.6	11.3	12
13	FL103169605	Liab.: Nonfinancial corporate business	14.2	13.4	10.8	6.6	13
14	FL263169605	Rest of the world	8.2	9.9	9.7	4.7	14
15	FL443069505	Savings institution loans to business	12.8	15.7	18.8	24.2	15
16	FL103169525	Liab.: Nonfinancial corporate business	6.4	7.9	9.4	12.1	16
17	FL113169525	Nonfarm noncorporate business	6.4	7.9	9.4	12.1	17
18	FL153169405	Policy loans (Household liability)	96.9	101.4	104.6	104.7	18
19	FL313069403	Asset: Federal government	0.9	1.0	0.9	0.9	19
20	FL543069403	Life insurance companies	95.9	100.5	103.7	103.8	20
21	FL403069255	Government-sponsored enterprise loans	200.3	229.1	260.3	352.6	21
22	FL153169255	Liab.: Household sector (SLMA)	35.2	34.6	30.2	29.0	22
23	FL113169253	Noncorporate business (FCS)	16.4	15.1	15.1	17.8	23
24	FL133169250	Farm business (FCS)	13.8	16.5	16.5	17.1	24
25	FL723169255	Commercial banks (FHLB and SLMA)	36.7	39.0	58.1	104.9	25
26	FL443169255	Savings institutions (FHLB and SLMA)	97.4	121.9	138.0	180.1	26
27	FL473169203	Credit unions (FHLB)	0.4	0.4	0.6	1.1	27
28	FL543169203	Life insurance companies (FHLB)	0.5	1.6	1.8	2.5	28
29	FL673069005	Securitized loans held by ABS issuers	30.6	44.0	76.2	103.8	29
30	FL673069153	Liab.: Households (1)	1.0	6.3	14.1	17.9	30
31	FL673069505	Nonfinancial corporate business	29.6	37.7	62.1	85.9	31
32	FL613069500	Finance company loans to business	301.6	309.5	318.5	347.5	32
33	FL103169535	Liab.: Nonfinancial corporate business	271.4	278.5	286.7	312.8	33
34	FL113169535	Nonfarm noncorporate business	30.2	30.9	31.9	34.8	34

(1) Student loans.

L.217 Total Mortgages

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

			1995	1996	1997	1998	
1	FL893065005	Total mortgages	4604.0	4901.6	5216.7	5728.2	1
2	FL893065105	Home	3510.4	3721.9	3959.5	4327.5	2
3	FL893065405	Multifamily residential	277.0	294.8	310.5	341.0	3
4	FL893065505	Commercial	732.1	797.7	856.5	963.2	4
5	FL893065603	Farm	84.6	87.1	90.3	96.5	5
6	FL893065005	Total liabilities	4604.0	4901.6	5216.7	5728.2	6
7	FL153165005	Household sector	3344.0	3560.9	3801.7	4174.4	7
8	FL143165005	Nonfinancial business	1236.0	1308.8	1368.3	1482.2	8
9	FL103165005	Corporate	270.1	287.1	296.4	336.5	9
10	FL113165003	Nonfarm noncorporate	881.4	934.6	981.6	1049.2	10
11	FL893065603	Farm	84.6	87.1	90.3	96.5	11
12	FL313165403	Federal government	0.0	0.0	0.0	0.0	12
13	FL643165003	REITs	24.1	31.9	46.8	71.6	13
14	FL893065005	Total assets	4604.0	4901.6	5216.7	5728.2	14
15	FL153065005	Household sector	109.5	109.4	108.9	109.2	15
16	FL103065003	Nonfinancial corporate business	57.9	54.4	50.4	46.4	16
17	FL113065005	Nonfarm noncorporate business	26.7	23.5	23.8	24.4	17
18	FL213065005	State and local governments	113.8	117.6	121.3	125.4	18
19	FL313065005	Federal government	57.8	50.3	45.7	44.9	19
20	FL763065005	Commercial banking	1090.2	1145.4	1245.3	1337.0	20
21	FL443065005	Savings institutions (1)	596.8	628.3	631.8	644.2	21
22	FL473065105	Credit unions	66.5	76.0	86.0	96.9	22
23	FL603065103	Bank personal trusts and estates	3.3	3.6	3.0	2.8	23
24	FL543065003	Life insurance companies	213.1	208.2	206.8	213.6	24
25	FL513065503	Other insurance companies	2.8	2.4	2.2	2.0	25
26	FL573065003	Private pension funds	19.4	21.2	23.6	27.2	26
27	FL223065005	State and local govt. retirement funds	15.9	16.7	17.6	18.6	27
28	FL403065003	Government-sponsored enterprises (1)	251.0	244.9	240.4	247.7	28
29	FL413065005	Federally related mortgage pools	1570.3	1711.4	1825.8	2018.4	29
30	FL673065005	ABS issuers	289.4	350.6	441.0	605.5	30
31	FL613065000	Finance companies	72.4	82.7	87.9	102.3	31
32	FL623065003	Mortgage companies	33.0	41.2	32.1	35.3	32
33	FL643065003	REITs	14.1	13.8	22.9	26.3	33

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

L.218 Home Mortgages (1)

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

			1995	1996	1997	1998	
1	FL893065105	Total liabilities	3510.4	3721.9	3959.5	4327.5	1
2	FL153165105	Household sector	3252.0	3464.3	3697.9	4057.8	2
3	FL103165105	Nonfinancial corporate business	19.3	19.9	20.7	21.8	3
4	FL113165105	Nonfarm noncorporate business	239.0	237.7	240.9	247.9	4
5	FL893065105	Total assets	3510.4	3721.9	3959.5	4327.5	5
6	FL153065103	Household sector	88.8	87.6	86.5	85.3	6
7	FL103065105	Nonfinancial corporate business	33.8	24.5	16.5	9.3	7
8	FL113065103	Nonfarm noncorporate business	10.8	9.6	9.1	8.7	8
9	FL213065103	State and local governments	60.5	62.8	65.8	69.1	9
10	FL313065105	Federal government	24.1	21.2	19.1	18.8	10
11	FL763065105	Commercial banking	646.5	677.6	745.5	796.6	11
12	FL443065105	Savings institutions	482.4	513.7	520.7	533.4	12
13	FL473065105	Credit unions	66.5	76.0	86.0	96.9	13
14	FL603065103	Bank personal trusts and estates	3.3	3.6	3.0	2.8	14
15	FL543065103	Life insurance companies	8.9	7.0	7.2	6.6	15
16	FL573065103	Private pension funds	4.3	4.7	5.2	6.0	16
17	FL223065103	State and local govt. retirement funds	4.4	5.0	5.6	6.3	17
18	FL403065105	Government-sponsored enterprises	205.2	198.5	194.3	198.6	18
19	FL413065105	Federally related mortgage pools	1543.4	1678.9	1788.1	1970.2	19
20	FL673065105	ABS issuers	224.3	259.3	312.3	403.4	20
21	FL613065105	Finance companies	72.4	52.1	59.0	75.7	21
22	FL623065105	Mortgage companies	23.8	32.0	21.8	24.9	22
23	FL643065103	REITs	6.9	8.0	14.0	14.8	23

(1) Mortgages on 1-4 family properties.

L.219 Multifamily Residential Mortgages

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

1	FL893065405	Total liabilities	277.0	294.8	310.5	341.0	1
2	FL103165405	Nonfinancial corporate business	21.1	21.7	22.5	23.5	2
3	FL113165405	Nonfarm noncorporate business	248.0	262.5	272.5	293.8	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	4
5	FL643165405	REITs	7.9	10.5	15.4	23.6	5
6	FL893065405	Total assets	277.0	294.8	310.5	341.0	6
7	FL153065403	Household sector	1.6	1.5	1.5	1.5	7
8	FL103065403	Nonfinancial corporate business	0.1	0.8	1.4	2.3	8
9	FL113065403	Nonfarm noncorporate business	7.9	7.0	7.4	7.8	9
10	FL213065403	State and local governments	44.1	45.9	46.5	47.4	10
11	FL313065405	Federal government	17.3	14.8	13.9	13.6	11
12	FL723065403	Commercial banking	42.5	45.5	49.7	52.9	12
13	FL443065405	Savings institutions	62.0	61.6	59.5	57.0	13
14	FL543065403	Life insurance companies	28.7	30.8	30.4	31.5	14
15	FL573065403	Private pension funds	1.0	1.1	1.2	1.4	15
16	FL223065403	State and local govt. retirement funds	4.5	4.7	5.0	5.2	16
17	FL403065403	Government-sponsored enterprises	19.0	18.6	17.3	18.1	17
18	FL413065405	Federally related mortgage pools	26.9	32.5	37.8	48.3	18
19	FL673065405	ABS issuers	15.6	21.7	28.8	43.9	19
20	FL613065403	Finance companies	0.0	3.1	2.9	2.7	20
21	FL623065403	Mortgage companies	4.2	4.1	5.2	5.3	21
22	FL643065403	REITs	1.6	1.2	2.1	2.1	22

L.220 Commercial Mortgages

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

			1995	1996	1997	1998	
1	FL893065505	Total liabilities	732.1	797.7	856.5	963.2	1
2	FL153165505	Household sector	91.9	96.6	103.7	116.6	2
3	FL103165505	Nonfinancial corporate business	229.7	245.4	253.1	291.1	3
4	FL113165505	Nonfarm noncorporate business	394.4	434.3	468.3	507.5	4
5	FL643165505	REITs	16.1	21.4	31.4	48.0	5
6	FL893065505	Total assets	732.1	797.7	856.5	963.2	6
7	FL153065505	Household sector	3.7	4.3	4.5	4.8	7
8	FL103065503	Nonfinancial corporate business	24.0	29.1	32.5	34.8	8
9	FL113065503	Nonfarm noncorporate business	6.9	6.1	6.4	6.8	9
10	FL213065503	State and local governments	7.7	7.5	7.7	7.6	10
11	FL313065505	Federal government	10.2	8.5	7.9	8.0	11
12	FL763065505	Commercial banking	377.3	397.5	423.1	458.5	12
13	FL443065505	Savings institutions	52.1	52.7	51.3	53.3	13
14	FL543065505	Life insurance companies	165.9	160.3	158.8	164.0	14
15	FL513065503	Other insurance companies	2.8	2.4	2.2	2.0	15
16	FL573065505	Private pension funds	14.2	15.5	17.2	19.9	16
17	FL223065503	State and local govt. retirement funds	7.0	7.0	7.0	7.0	17
18	FL673065505	ABS issuers	49.5	69.6	100.0	158.2	18
19	FL613065503	Finance companies	0.0	27.4	26.0	23.9	19
20	FL623065503	Mortgage companies	5.1	5.1	5.1	5.1	20
21	FL643065505	REITs	5.6	4.6	6.9	9.4	21

L.221 Farm Mortgages

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

1	FL893065603	Total liabilities (Farm business)	84.6	87.1	90.3	96.5	1
2	FL893065603	Total assets	84.6	87.1	90.3	96.5	2
3	FL153065605	Household sector	15.3	15.9	16.5	17.6	3
4	FL113065603	Nonfarm noncorporate business	1.0	0.9	0.9	1.0	4
5	FL213065603	State and local governments	1.4	1.4	1.4	1.4	5
6	FL313065605	Federal government	6.2	5.8	4.9	4.5	6
7	FL723065600	Commercial banking	23.8	24.9	27.0	29.0	7
8	FL443065605	Savings institutions	0.3	0.3	0.4	0.4	8
9	FL543065603	Life insurance companies	9.7	10.1	10.5	11.5	9
10	FL223065603	State and local govt. retirement funds	0.0	0.0	0.0	0.0	10
11	FL403065603	Government-sponsored enterprises	26.8	27.9	28.9	31.0	11
12	FL413065605	Federally related mortgage pools	0.0	0.0	0.0	0.0	12

L.222 Consumer Credit

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

			1995	1996	1997	1998	
1	FL153166000	Total liabilities (Households)	1122.8	1211.6	1264.1	1331.7	1
2	FL153166000	Total assets	1122.8	1211.6	1264.1	1331.7	2
3	FL103066005	Nonfinancial corporate business	85.1	77.7	78.9	74.9	3
4	FL113066003	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	4
5	FL723066000	Commercial banking	502.0	526.8	512.6	508.9	5
6	FL443066003	Savings institutions	40.1	44.7	47.2	51.6	6
7	FL473066000	Credit unions	131.9	144.1	152.4	155.4	7
8	FL673066000	ABS issuers	211.6	265.8	313.1	372.4	8
9	FL613066005	Finance companies	152.1	152.4	160.0	168.5	9

L.223 Trade Credit

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

1	FL893170005	Total trade payables	1698.0	1812.8	1938.6	1970.2	1
2	FL153170003	Household sector	103.3	111.9	120.0	125.7	2
3	FL103170005	Nonfinancial corporate business	877.5	927.0	990.5	981.6	3
4	FL113170003	Nonfarm noncorporate business	77.8	98.6	109.4	118.9	4
5	FL133170000	Farm business	16.2	17.4	18.8	19.6	5
6	FL213170003	State and local governments	486.7	517.6	549.0	579.5	6
7	FL313170005	Federal government	81.1	82.4	82.4	79.8	7
8	FL263170003	Rest of the world	45.3	43.6	48.7	46.3	8
9	FL663170003	Brokers and dealers	10.3	14.3	19.9	19.0	9
10	FL893070005	Total trade receivables	1499.8	1636.1	1739.1	1802.2	10
11	FL103070005	Nonfinancial corporate business	1184.9	1273.1	1309.7	1322.4	11
12	FL113070003	Nonfarm noncorporate business	129.3	145.5	162.2	178.2	12
13	FL313070000	Federal government	23.1	24.0	20.8	22.3	13
14	FL263070005	Rest of the world	49.5	55.7	58.5	51.9	14
15	FL513070003	Other insurance companies	57.3	57.2	59.9	61.6	15
16	FL673070003	ABS issuers	55.7	80.7	128.1	165.9	16
17	FL903070005	Discrepancy	198.2	176.7	199.5	168.0	17

L.224 Security Credit

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

1	FL893167005	Total liabilities	305.7	358.1	469.1	577.4	1
2	FL153167205	Household sector	78.6	94.4	131.2	155.0	2
3	FL263167003	Rest of the world	0.0	0.0	0.0	0.0	3
4	FL663167005	Brokers and dealers	227.1	263.7	337.9	422.4	4
5	FL663167203	Customer credit balances (HH)	127.6	162.9	215.5	279.5	5
6	FL723067003	From U.S.-chartered commercial banks	65.1	60.2	64.4	76.3	6
7	FL753067100	From foreign banking offices in U.S.	34.4	40.6	58.0	66.6	7
8	FL893167005	Total assets	305.7	358.1	469.1	577.4	8
9	FL153067005	Household sector	127.6	162.9	215.5	279.5	9
10	FL263067003	Rest of the world	0.0	0.0	0.0	0.0	10
11	FL763067005	Commercial banking	99.5	100.8	122.5	142.9	11
12	FL663067203	Brokers and dealers	78.6	94.4	131.2	155.0	12

L.225 Life Insurance and Pension Fund Reserves

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

			1995	1996	1997	1998	
Life insurance reserves:							
1	FL153040005	Total liabilities	566.2	610.6	665.0	718.3	1
2	FL313140003	Federal government	29.9	30.5	32.3	33.6	2
3	FL543140003	Life insurance companies	536.3	580.1	632.7	684.7	3
4	FL153040005	Total assets (Households)	566.2	610.6	665.0	718.3	4
Pension fund reserves:							
5	FL153050005	Total liabilities	5767.8	6642.5	7894.4	9160.7	5
6	FL313150005	Federal government (1)	506.3	561.4	601.7	642.9	6
7	FL543150005	Life insurance companies	1002.0	1094.8	1233.5	1356.2	7
8	FL573150005	Private pension funds (2)	2776.9	3176.9	3728.1	4354.7	8
9	FL223150005	State and local govt. retirement funds	1482.5	1809.4	2331.1	2806.9	9
10	FL153050005	Total assets (Households)	5767.8	6642.5	7894.4	9160.7	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.

L.226 Taxes Payable by Businesses

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

1	FL893178005	Total taxes payable by all businesses	107.6	123.6	140.4	152.9	1
2	FL103178000	Nonfinancial corporate business	40.3	49.9	59.2	64.1	2
3	FL113178203	Nonfarm noncorporate business	35.9	37.5	39.4	41.9	3
4	FL723178003	U.S.-chartered commercial banks	2.8	4.0	5.4	7.1	4
5	FL443178005	Savings institutions	1.6	1.4	1.8	2.0	5
6	FL543178003	Life insurance companies	12.0	13.6	15.3	16.8	6
7	FL513178003	Other insurance companies	9.0	10.2	11.5	12.7	7
8	FL613178003	Finance companies	4.9	5.6	6.4	7.2	8
9	FL663178003	Brokers and dealers	1.1	1.3	1.3	1.3	9
10	FL893078005	Total business taxes receivable	45.2	46.8	46.9	49.5	10
11	FL213078005	State and local governments	27.9	26.1	26.9	28.1	11
12	FL313078005	Federal government	17.3	20.7	20.0	21.4	12
13	FL903078005	Discrepancy	62.4	76.7	93.5	103.5	13

L.227 Investment in Bank Personal Trusts and Estates

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

1	FL602000005	Liab.: Bank personal trusts and estates	803.0	871.7	942.5	1001.0	1
2	FL602000005	Asset: Household sector	803.0	871.7	942.5	1001.0	2

L.229 Total Miscellaneous Financial Claims

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

			1995	1996	1997	1998	
1	FL893190005	Total liabilities	5634.7	6098.8	6666.5	7053.7	1
2	FL543077003	Household sector	17.5	18.3	18.6	17.2	2
3	FL103190005	Nonfinancial corporate business	2144.0	2363.1	2528.0	2463.2	3
4	FL113190005	Nonfarm noncorporate business	104.3	105.1	103.8	100.2	4
5	FL313190005	Federal government	6.7	7.3	6.6	6.7	5
6	FL263190005	Rest of the world	988.8	1111.8	1195.2	1317.8	6
7	FL713190005	Monetary authority	7.3	7.1	8.9	9.9	7
8	FL763190005	Commercial banking	848.4	863.0	1023.7	1129.8	8
9	FL443190005	Savings institutions	106.1	103.5	101.4	99.8	9
10	FL473193005	Credit unions	4.5	4.6	4.6	5.2	10
11	FL543190005	Life insurance companies	403.2	425.5	476.4	539.4	11
12	FL513190005	Other insurance companies	501.6	509.9	521.2	549.2	12
13	FL403190005	Government-sponsored enterprises	66.9	67.2	75.1	95.3	13
14	FL613190005	Finance companies	202.4	205.6	216.7	234.6	14
15	FL623194735	Mortgage companies	16.5	20.6	16.0	17.7	15
16	FL643193005	REITs	6.7	9.2	18.0	31.6	16
17	FL663190005	Brokers and dealers	85.4	110.1	131.5	139.7	17
18	FL503190005	Funding corporations	124.5	166.8	220.5	296.3	18
19	FL893090005	Total assets	6646.1	7438.4	8335.3	9373.5	19
20	FL153090005	Household sector	291.7	301.4	311.7	326.9	20
21	FL103090005	Nonfinancial corporate business	2817.4	3135.2	3557.6	3785.5	21
22	FL113090005	Nonfarm noncorporate business	314.8	371.2	421.6	472.7	22
23	FL133090005	Farm business	44.5	44.4	44.8	46.6	23
24	FL213093005	State and local governments	55.4	41.0	27.0	11.5	24
25	FL313090005	Federal government	117.7	111.3	104.3	100.8	25
26	FL263090005	Rest of the world	781.7	970.6	1046.3	1354.0	26
27	FL713093005	Monetary authority	10.7	11.2	13.2	16.1	27
28	FL763090005	Commercial banking	797.8	823.7	934.0	1079.0	28
29	FL443090005	Savings institutions	54.7	52.9	49.7	62.6	29
30	FL473090005	Credit unions	13.9	13.7	17.6	24.3	30
31	FL603093003	Bank personal trusts and estates	12.1	16.0	14.6	23.0	31
32	FL543090005	Life insurance companies	105.1	73.7	65.7	82.9	32
33	FL513092003	Other insurance companies	37.8	33.6	39.9	44.5	33
34	FL573090005	Private pension funds	438.9	439.6	441.9	435.6	34
35	FL223093005	State and local govt. retirement funds	102.4	151.8	207.6	271.2	35
36	FL633093005	Money market mutual funds	43.4	48.3	64.3	72.2	36
37	FL653093003	Mutual funds	6.3	4.7	11.8	7.9	37
38	FL403093005	Government-sponsored enterprises	39.2	85.5	104.9	160.0	38
39	FL613090005	Finance companies	129.6	151.5	170.4	186.5	39
40	FL643093005	REITs	7.3	5.6	10.5	21.2	40
41	FL663090005	Brokers and dealers	258.2	320.7	391.8	452.0	41
42	FL503090005	Funding corporations	165.5	230.7	284.0	336.5	42
43	FL903090005	Discrepancy	-1011.4	-1339.6	-1668.9	-2319.9	43

L.230 Identified Miscellaneous Financial Claims - Part I

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

			1995	1996	1997	1998	
U.S. direct investment abroad:							
1	FL263192005	Liab.: Rest of the world	843.3	940.2	1004.2	1123.4	1
2	FL103092005	Asset: Nonfinancial corporate business	736.4	816.9	867.3	973.2	2
3	FL723092100	Commercial banking	37.9	42.8	43.7	45.1	3
4	FL543092003	Life insurance companies	5.6	6.6	8.7	10.8	4
5	FL513092003	Other insurance companies	37.8	33.6	39.9	44.5	5
6	FL613092003	Finance companies	22.8	27.9	35.3	43.2	6
7	FL663092003	Brokers and dealers	2.8	12.4	9.4	6.5	7
Foreign direct investment in U.S.:							
8	FL103192005	Liab.: Nonfinancial corporate business	580.5	627.4	697.2	778.2	8
9	FL115114005	Nonfarm noncorporate business	2.8	4.0	4.5	3.1	9
10	FL753192103	Commercial banking	32.7	30.3	37.3	44.6	10
11	FL543192003	Life insurance companies	13.8	17.6	25.5	24.8	11
12	FL513192003	Other insurance companies	36.8	38.5	45.1	55.5	12
13	FL613192003	Finance companies	24.8	29.7	35.3	40.5	13
14	FL663192005	Brokers and dealers	11.1	8.8	8.9	9.8	14
15	FL503192005	Funding corporations	-83.1	-82.0	-89.7	-77.9	15
16	FL263092001	Asset: Rest of the world	619.4	674.3	764.0	878.7	16
Federal government equity in IBRD, etc.:							
17	FL313092203	Liab.: Rest of the world	28.0	29.8	31.4	33.0	17
18	FL313092203	Asset: Federal government	28.0	29.8	31.4	33.0	18
Federal Reserve Bank stock:							
19	FL713164003	Liab.: Monetary authority	4.0	4.6	5.4	6.0	19
20	FL713164003	Asset: Commercial banking	4.0	4.6	5.4	6.0	20
Equity in government-sponsored enterprises:							
21	FL403192005	Liab.: Government-sponsored enterprises	20.1	21.3	21.9	25.3	21
22	FL123092003	Asset: Nonfin. corporate business (FNMA)	1.8	1.6	0.5	-0.2	22
23	FL113092003	Nonfarm noncorporate (BC)	1.0	1.7	1.7	1.6	23
24	FL133092003	Farm business (FICB and FLB)	2.2	1.5	1.5	1.7	24
25	FL313092303	Federal government	0.0	0.0	0.0	0.0	25
26	FL723092403	Commercial banks (FHLB)	5.8	6.7	8.0	10.0	26
27	FL443092405	Savings institutions (FHLB)	9.1	9.5	9.9	11.8	27
28	FL473092403	Credit unions (FHLB)	0.2	0.2	0.2	0.3	28
29	FL543092403	Life insurance companies (FHLB)	0.1	0.2	0.2	0.2	29
BHC investment in subsidiaries:							
30	FL723194003	Liab.: Commercial banking	344.3	372.9	413.6	469.0	30
31	FL443194733	Savings institutions	4.5	4.7	5.0	5.4	31
32	FL613194733	Finance companies	25.5	30.2	32.3	30.9	32
33	FL623194735	Mortgage companies	16.5	20.6	16.0	17.7	33
34	FL663194735	Brokers and dealers	18.1	9.5	36.5	80.0	34
35	FL733094005	Asset: Bank holding companies	408.9	437.8	503.5	603.0	35
NFC inv. in finance company subs.:							
36	FL103094005	Liab.: Finance companies	25.5	30.2	32.3	30.9	36
37	FL103094005	Asset: Nonfinancial corporate business	25.5	30.2	32.3	30.9	37
Funding corp. investment in subs.:							
38	FL503094753	Liab.: Foreign banking offices in U.S.	50.7	64.5	78.8	90.6	38
39	FL503094665	Brokers and dealers	114.8	166.3	205.2	245.9	39
40	FL503090005	Asset: Funding corporations	165.5	230.7	284.0	336.5	40

L.231 Identified Miscellaneous Financial Claims - Part II

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

			1995	1996	1997	1998	
<i>Nonofficial foreign currencies:</i>							
1	FL313091003	Liab.: Rest of the world	2.5	2.4	2.4	2.2	1
2	FL313091003	Asset: Federal government	2.5	2.4	2.4	2.2	2
<i>Postal Savings System deposits:</i>							
3	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	3
4	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>							
5	FL403191003	Liab.: Government-sponsored enterprises	19.3	18.0	18.0	24.9	5
6	FL403191003	Asset: Savings institutions	19.3	18.0	18.0	24.9	6
<i>Deferred and unpaid life insurance premiums:</i>							
7	FL543077003	Liab.: Household sector	17.5	18.3	18.6	17.2	7
8	FL543077003	Asset: Life insurance companies	17.5	18.3	18.6	17.2	8
<i>Life insurance company reserves:</i>							
9	FL543195005	Liab.: Life insurance companies	96.9	103.9	112.2	120.1	9
10	FL543195103	Health	63.2	69.4	75.7	83.0	10
11	FL543195203	Policy dividend accumulation	33.7	34.5	36.4	37.1	11
12	FL543195005	Asset: Household sector	96.9	103.9	112.2	120.1	12
<i>Policy payables:</i>							
13	FL513176003	Liab.: Other insurance companies	464.8	471.4	476.2	493.6	13
14	FL153076005	Asset: Household sector	194.7	197.5	199.5	206.8	14
15	FL103076003	Nonfinancial corporate business	183.6	186.2	188.1	195.0	15
16	FL113076003	Nonfarm noncorporate business	44.2	44.8	45.2	46.9	16
17	FL133076003	Farm business	42.3	42.9	43.3	44.9	17
<i>Unallocated insurance company contracts:</i>							
18	FL573095403	Liab.: Life insurance companies	210.8	220.2	234.5	261.7	18
19	FL573095403	Asset: Private pension funds	210.8	220.2	234.5	261.7	19
<i>Pension fund contributions payable:</i>							
20	FL573076003	Liab.: Nonfinancial corporate business	25.7	29.5	33.3	37.1	20
21	FL573076003	Asset: Private pension funds	25.7	29.5	33.3	37.1	21
<i>Securities borrowed (net):</i>							
22	FL663096505	Liab.: Funding corporations	216.2	276.1	333.3	394.9	22
23	FL663096505	Asset: Brokers and dealers	216.2	276.1	333.3	394.9	23

L.232 Unidentified Miscellaneous Financial Claims

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

			1995	1996	1997	1998	
1	FL893193005	Total liabilities	2466.5	2590.1	2791.2	2665.2	1
2	FL103193005	Nonfinancial corporate business	1537.9	1706.2	1797.5	1648.0	2
3	FL113193003	Nonfarm noncorporate business	101.5	101.1	99.3	97.0	3
4	FL313193103	Federal government	6.7	7.3	6.6	6.7	4
5	FL263193005	Rest of the world	115.0	139.4	157.3	159.2	5
6	FL713193005	Monetary authority	3.3	2.5	3.5	3.9	6
7	FL763193005	Commercial banking	420.7	395.4	493.9	525.7	7
8	FL723193005	U.S.-chartered commercial banks	160.7	147.7	185.1	206.6	8
9	FL753193005	Foreign banking offices in U.S.	225.1	200.5	235.4	223.2	9
10	FL733193005	Bank holding companies	24.6	36.3	57.9	74.1	10
11	FL743193005	Banks in U.S.-affiliated areas	10.3	10.9	15.6	21.9	11
12	FL443193005	Savings institutions	101.6	98.8	96.4	94.4	12
13	FL473193005	Credit unions	4.5	4.6	4.6	5.2	13
14	FL543193005	Life insurance companies	81.6	83.8	104.3	132.8	14
15	FL403193005	Government-sponsored enterprises	27.6	28.0	35.1	45.2	15
16	FL613193005	Finance companies	126.5	115.6	116.8	132.2	16
17	FL643193005	REITs	6.7	9.2	18.0	31.6	17
18	FL663193005	Brokers and dealers	-58.6	-74.4	-119.1	-196.0	18
19	FL503193005	Funding corporations	-8.6	-27.2	-23.1	-20.7	19
20	FL893093005	Total assets	3477.9	3929.7	4460.1	4985.0	20
21	FL103093005	Nonfinancial corporate business	1870.1	2100.4	2469.5	2586.7	21
22	FL113093003	Nonfarm noncorporate business	269.7	324.8	374.7	424.3	22
23	FL213093005	State and local governments	55.4	41.0	27.0	11.5	23
24	FL313093003	Federal government	87.2	79.1	70.6	65.6	24
25	FL263093005	Rest of the world	162.3	296.3	282.3	475.3	25
26	FL713093005	Monetary authority	10.7	11.2	13.2	16.1	26
27	FL763093005	Commercial banking	341.2	331.8	373.4	415.0	27
28	FL723093005	U.S.-chartered commercial banks	78.9	78.7	88.1	114.2	28
29	FL753093005	Foreign banking offices in U.S.	218.5	197.2	234.3	234.5	29
30	FL733093005	Bank holding companies	39.8	51.1	44.4	56.5	30
31	FL743093005	Banks in U.S.-affiliated areas	4.0	4.8	6.6	9.7	31
32	FL443093005	Savings institutions	26.4	25.3	21.7	26.0	32
33	FL473093005	Credit unions	13.8	13.6	17.3	24.0	33
34	FL603093003	Bank personal trusts and estates	12.1	16.0	14.6	23.0	34
35	FL543093005	Life insurance companies	81.9	48.7	38.2	54.6	35
36	FL573093005	Private pension funds	202.4	189.9	174.1	136.8	36
37	FL223093005	State and local govt. retirement funds	102.4	151.8	207.6	271.2	37
38	FL653093003	Mutual funds	6.3	4.7	11.8	7.9	38
39	FL633093005	Money market mutual funds	43.4	48.3	64.3	72.2	39
40	FL403093005	Government-sponsored enterprises	39.2	85.5	104.9	160.0	40
41	FL613093005	Finance companies	106.8	123.7	135.1	143.2	41
42	FL643093005	REITs	7.3	5.6	10.5	21.2	42
43	FL663093005	Brokers and dealers	39.2	32.2	49.2	50.5	43
44	FL903090005	Discrepancy	-1011.4	-1339.6	-1668.9	-2319.9	44

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

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

			1995	1996	1997	1998	
1	FL152000005	Assets	32621.5	35504.0	39729.1	43636.7	1
2	FL152010005	Tangible assets	10776.7	11299.5	12068.6	12925.8	2
3	FL155035005	Real estate	8398.0	8832.9	9516.9	10237.7	3
4	FL155035015	Households (2,3)	7631.1	8031.2	8620.4	9242.8	4
5	FL165035003	Nonprofit organizations	766.9	801.7	896.5	994.9	5
6	FL165013203	Equipment and software owned by nonprofit organizations (4)	74.0	77.6	81.5	84.2	6
7	FL155011003	Consumer durable goods (4)	2304.8	2389.1	2470.2	2603.8	7
8	FL154090005	Financial assets	21844.8	24204.5	27660.4	30710.9	8
9	FL154000005	Deposits	3365.5	3539.6	3807.2	4141.6	9
10	FL153091003	Foreign deposits	23.4	35.5	41.8	41.5	10
11	FL153020005	Checkable deposits and currency	504.9	445.8	445.4	447.6	11
12	FL153030005	Time and savings deposits	2388.0	2553.0	2724.5	2914.2	12
13	FL153034005	Money market fund shares	449.2	505.3	595.5	738.4	13
14	FL154004005	Credit market instruments	1896.1	2014.5	1905.6	1849.2	14
15	FL163069103	Open market paper	48.0	55.4	59.0	63.2	15
16	FL153061005	U.S. government securities	833.3	917.2	753.1	622.1	16
17	FL153061505	Treasury	699.9	687.9	511.5	416.3	17
18	FL313161400	Savings bonds	185.0	187.0	186.5	186.6	18
19	FL153061105	Other Treasury	514.9	500.9	325.0	229.6	19
20	FL153061705	Agency	133.4	229.3	241.6	205.8	20
21	FL153062005	Municipal securities	457.7	435.6	463.6	473.6	21
22	FL153063005	Corporate and foreign bonds	447.6	496.9	520.9	581.1	22
23	FL153065005	Mortgages	109.5	109.4	108.9	109.2	23
24	FL153064105	Corporate equities (2)	4121.6	4642.1	5689.6	6337.8	24
25	FL153064205	Mutual fund shares (5)	1265.0	1586.0	2057.3	2500.7	25
26	FL153067005	Security credit	127.6	162.9	215.5	279.5	26
27	FL153040005	Life insurance reserves	566.2	610.6	665.0	718.3	27
28	FL153050005	Pension fund reserves	5767.8	6642.5	7894.4	9160.7	28
29	FL602000005	Investment in bank personal trusts	803.0	871.7	942.5	1001.0	29
30	FL153080015	Equity in noncorporate business (6)	3640.4	3833.3	4171.8	4395.3	30
31	FL153090005	Miscellaneous assets	291.7	301.4	311.7	326.9	31
32	FL154190005	Liabilities	4982.2	5332.7	5707.8	6207.8	32
33	FL154102005	Credit market instruments	4782.8	5108.0	5438.0	5909.9	33
34	FL153165105	Home mortgages	3252.0	3464.3	3697.9	4057.8	34
35	FL153166000	Consumer credit	1122.8	1211.6	1264.1	1331.7	35
36	FL153162005	Municipal securities (7)	98.3	104.9	114.9	126.9	36
37	FL153168005	Bank loans n.e.c.	57.4	58.0	66.6	72.9	37
38	FL153169005	Other loans and advances	160.3	172.7	190.7	204.0	38
39	FL153165505	Commercial mortgages (7)	91.9	96.6	103.7	116.6	39
40	FL153167205	Security credit	78.6	94.4	131.2	155.0	40
41	FL153170003	Trade payables (7)	103.3	111.9	120.0	125.7	41
42	FL543077003	Deferred and unpaid life insurance premiums	17.5	18.3	18.6	17.2	42
43	FL152090005	Net worth	27639.4	30171.3	34021.3	37428.9	43
		Memo:					
		Replacement-cost value of structures:					
44	FL155012305	Residential	6021.2	6365.2	6714.4	7095.9	44
45	FL155012303	Households	5724.7	6061.1	6403.1	6779.3	45
46	FL135012303	Farm households	175.1	180.0	184.7	187.6	46
47	FL165012303	Nonprofit organizations	121.5	124.1	126.6	129.0	47
48	FL165013603	Nonresidential (nonprofits)	572.4	598.1	633.5	660.7	48
49	FA156012005	Disposable personal income	5422.6	5677.7	5982.8	6286.5	49
50	*/FA156012005	Household net worth as percentage of disposable personal income	509.7	531.4	568.7	595.4	50
51	FL155035065	Owners' equity in household real estate (8)	4379.0	4566.9	4922.5	5185.0	51
52	*/FL155035015	Owners' equity as percentage of household real estate (9)	57.4	56.9	57.1	56.1	52

(1) Sector includes farm households.

(2) At market value.

(3) Includes vacant land and vacant homes for sale.

(4) At replacement (current) cost.

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

(6) Owners' equity in noncorporate business, farm business, and unincorporated security brokers and dealers.

(7) Liabilities of nonprofit organizations.

(8) Line 4 less line 34.

(9) Line 51 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

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

			1995	1996	1997	1998	
With tangible assets stated at either market value or replacement cost:							
1	FL102000005	Assets	11493.8	12266.3	13338.8	14262.1	1
2	FL102010005	Tangible assets	6774.5	7077.7	7666.9	8248.0	2
3	FL105035003	Real estate (1)	3203.2	3353.9	3756.2	4202.8	3
4	FL105013203	Equipment and software (2)	2501.5	2633.1	2770.4	2865.2	4
5	FL105021003	Inventories (2)	1069.8	1090.7	1140.3	1180.0	5
6	FL104090005	Financial assets	4719.4	5188.6	5671.9	6014.1	6
7	FL103091003	Foreign deposits	15.6	26.1	19.8	20.6	7
8	FL103020000	Checkable deposits and currency	252.9	289.8	282.7	312.8	8
9	FL103030003	Time and savings deposits	42.9	43.6	49.8	52.8	9
10	FL103034003	Money market fund shares	77.0	86.9	110.7	155.8	10
11	FL102050003	Security RPs	2.4	3.9	4.5	3.4	11
12	FL103069100	Commercial paper	20.1	31.5	35.3	27.5	12
13	FL103061005	U.S. government securities	80.5	75.6	67.3	76.8	13
14	FL103062003	Municipal securities	36.8	31.0	36.1	44.3	14
15	FL103065003	Mortgages	57.9	54.4	50.4	46.4	15
16	FL103066005	Consumer credit	85.1	77.7	78.9	74.9	16
17	FL103070005	Trade receivables	1184.9	1273.1	1309.7	1322.4	17
18	FL103064203	Mutual fund shares (1)	45.7	59.9	69.1	91.0	18
19	FL103090005	Miscellaneous assets	2817.4	3135.2	3557.6	3785.5	19
20	FL104190005	Liabilities	6009.5	6481.1	7011.5	7361.1	20
21	FL104104005	Credit market instruments	2947.7	3141.0	3433.8	3852.2	21
22	FL103169700	Commercial paper	157.4	156.4	168.6	193.0	22
23	FL103162005	Municipal securities (3)	134.8	137.9	142.0	147.8	23
24	FL103163003	Corporate bonds (4)	1344.1	1460.4	1610.9	1829.6	24
25	FL103168005	Bank loans n.e.c.	587.7	627.2	695.4	777.6	25
26	FL103169255	Other loans and advances	453.7	472.2	520.6	567.9	26
27	FL103165005	Mortgages	270.1	287.1	296.4	336.5	27
28	FL103170005	Trade payables	877.5	927.0	990.5	981.6	28
29	FL103178000	Taxes payable	40.3	49.9	59.2	64.1	29
30	FL103190005	Miscellaneous liabilities	2144.0	2363.1	2528.0	2463.2	30
31	FL102090005	Net worth (market value)	5484.3	5785.3	6327.2	6901.1	31
Memo:							
Replacement-cost value of structures:							
32	FL105012303	Residential	78.3	81.5	84.3	87.3	32
33	FL105013603	Nonresidential	3093.5	3239.7	3414.6	3547.8	33
Market value of equities outstanding							
34	FL103164003	(includes corporate farm equities)	6435.0	7618.6	9661.1	11561.0	34
35	*/ FL102090005	Debt/net worth (percent) (5)	53.7	54.3	54.3	55.8	35
36	*/ FL103164003	Debt/equities (percent) (6)	45.8	41.2	35.5	33.3	36
37	*/ FL102090005	Equities/net worth (percent) (7)	117.3	131.7	152.7	167.5	37
With tangible assets stated at historical cost:							
38	FL102000115	Assets (8)	9818.2	10609.6	11421.1	12124.1	38
39	FL102010115	Tangible assets	5098.9	5420.9	5749.3	6110.0	39
40	FL105035045	Real estate	1920.9	2025.1	2106.7	2207.6	40
41	FL105013213	Equipment and software	2146.5	2328.2	2526.2	2772.9	41
42	FL105020000	Inventories	1031.5	1067.7	1116.4	1129.5	42
43	FL102090115	Net worth (historical cost) (9)	3808.7	4128.5	4409.6	4763.0	43
Memo:							
Historical-cost value of structures:							
44	FL105012313	Residential	32.5	34.0	35.6	37.3	44
45	FL105013613	Nonresidential	1693.4	1792.5	1892.9	1993.5	45
46	*/ FL102090115	Debt/net worth (percent) (10)	77.4	76.1	77.9	80.9	46

(1) At market value.

(2) At replacement (current) cost.

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

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

(5) Line 21 divided by line 31.

(6) Line 21 divided by line 34.

(7) Line 34 divided by line 31.

(8) Sum of lines 6 and 39.

(9) Line 38 less line 20.

(10) Line 21 divided by line 43.

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

Billions of dollars; not seasonally adjusted

			1995	1996	1997	1998	
1	FR152090005	Change in net worth (1)	2773.5	2532.0	3850.0	3407.6	1
2	FU155060005	Net investment	396.8	363.3	321.2	390.4	2
3	FU155061005	Net physical investment	297.6	339.6	360.8	421.0	3
4	FU155050005	Capital expenditures	869.3	924.3	965.8	1058.3	4
5	FU156300005	- Consumption of fixed capital	571.7	584.6	605.1	637.3	5
6	FU155000005	Net financial investment	99.3	23.6	-39.6	-30.6	6
7	FU154090005	Net acquisition of financial assets	463.7	402.9	332.9	469.4	7
8	FU154190005	- Net increase in liabilities	364.4	379.3	372.5	500.0	8
9	FU158000005	Holding gains on assets stated at market value (2)	2471.1	2160.4	3634.4	3109.1	9
10	FU158035005	Real estate	218.9	258.1	469.3	499.8	10
11	FD153064105	Corporate equities	1279.6	867.6	1554.7	1105.3	11
12	FD153064205	Mutual fund shares	118.2	140.1	212.9	182.0	12
13	FU158080005	Equity in noncorporate business	170.3	189.5	327.4	239.5	13
14	FD153054005	Life insurance and pension fund reserves	584.5	627.8	943.0	976.1	14
15	FU608190005	Investment in bank personal trusts and estates	99.6	77.4	127.1	106.5	15
16	FU158100005	Holding gains on assets stated at current cost (2)	-45.6	-64.5	-82.0	-60.9	16
17	FU158011005	Consumer durable goods	-44.5	-64.6	-80.5	-56.8	17
18	FU168013205	Equipment and software	-1.1	0.1	-1.5	-4.1	18
19	FU158090005	Other factors (3)	-48.9	72.8	-23.6	-31.1	19
Memo:							
20	FL152090005	Net worth outstanding (4)	27639.4	30171.3	34021.3	37428.9	20
21	FA156012005	Disposable personal income	5422.6	5677.7	5982.8	6286.5	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other factors (line 19).

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

(3) Consists of estimates of land purchases, difference between series for consumption of fixed capital published by BEA, and statistical discontinuities.

(4) Table B.100, line 43.

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

Billions of dollars; not seasonally adjusted

		1995	1996	1997	1998		
With tangible assets valued at either market or replacement cost:							
1	FR102090005	Change in net worth (1)	420.9	300.9	542.0	573.8	1
2	FU105060005	Net investment flow	162.0	115.5	81.0	-72.9	2
3	FU105061005	Net physical investment	210.5	210.0	254.2	287.3	3
4	FU105050005	Capital expenditures	635.2	678.1	759.0	831.5	4
5	FU106300005	- Consumption of fixed capital	435.4	460.1	488.5	519.3	5
6	FU105020601	- Inventory valuation adjustment	-18.3	3.1	7.4	20.9	6
7	FU105030003	- Access rights from fed. government	7.6	4.8	8.9	4.1	7
8	FU105000005	Net financial investment	9.8	-25.1	-58.7	-93.2	8
9	FU104090005	Net acquisition of financial assets	400.6	373.4	286.9	272.6	9
10	FU104190005	- Net increase in liabilities	390.8	398.5	345.6	365.9	10
11	FU103164003	Corporate equity issues	-58.3	-69.5	-114.4	-267.0	11
12	FU108000005	Holding gains on assets stated at market value (2)	94.6	97.3	380.5	402.9	12
13	FU108035005	Real estate	84.6	86.4	363.0	388.4	13
14	FD103064203	Mutual fund shares	10.0	10.9	17.5	14.6	14
15	FU108100005	Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)	1.2	-35.4	-82.8	-106.4	15
16	FU108013205	Equipment and software	-15.0	-68.7	-77.9	-173.8	16
17	FU108021005	Inventories (3)	4.4	2.9	-5.4	-6.7	17
18	FD103092005	Direct investment abroad	-2.1	2.9	-39.8	-8.0	18
19	FD103192005	- Foreign direct investment in U.S.	-14.0	-27.5	-40.3	-82.1	19
20	FU108090005	Other factors (4)	163.1	123.6	163.3	350.3	20
Memo:							
21	FL102090005	Net worth outstanding (market value)	5484.3	5785.3	6327.2	6901.1	21
With tangible assets valued at historical cost:							
22	FR102090115	Change in net worth (5)	358.9	319.8	281.1	353.4	22
23	FU105060005	Net investment flow	162.0	115.5	81.0	-72.9	23
24	FU105061005	Net physical investment	210.5	210.0	254.2	287.3	24
25	FU105050005	Capital expenditures	635.2	678.1	759.0	831.5	25
26	FU106300005	- Consumption of fixed capital	435.4	460.1	488.5	519.3	26
27	FU105020601	- Inventory valuation adjustment	-18.3	3.1	7.4	20.9	27
28	FU105030003	- Access rights from fed. government	7.6	4.8	8.9	4.1	28
29	FU105000005	Net financial investment	9.8	-25.1	-58.7	-93.2	29
30	FU104090005	Net acquisition of financial assets	400.6	373.4	286.9	272.6	30
31	FU104190005	- Net increase in liabilities	390.8	398.5	345.6	365.9	31
32	FU103164003	Corporate equity issues	-58.3	-69.5	-114.4	-267.0	32
33	FU108050115	Valuation adjustment on reproducible assets (6)	-55.6	-24.5	-41.0	-75.2	33
34	FD103064203	Holding gains on mutual fund shares (2)	10.0	10.9	17.5	14.6	34
35	FU108100115	Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)	11.8	30.4	0.5	74.1	35
36	FD103092005	Direct investment abroad	-2.1	2.9	-39.8	-8.0	36
37	FD103192005	- Foreign direct investment in U.S.	-14.0	-27.5	-40.3	-82.1	37
38	FU108090115	Other factors (4)	230.7	187.5	223.1	412.9	38
Memo:							
39	FL102090115	Net worth outstanding (historical cost)	3808.7	4128.5	4409.6	4763.0	39

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

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

(3) Before inventory valuation adjustment.

(4) Consists of estimates of land purchases and statistical discontinuities.

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

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

F.100.a Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1993	1994	1995	1996	
1	FA165000005	Net financial investment	7.0	38.4	40.6	74.5	1
2	FA164090005	Net acquisition of financial assets	54.9	69.9	101.6	138.1	2
3	FA163020005	Checkable deposits and currency	1.7	-2.5	2.3	10.9	3
4	FA163030005	Time and savings deposits	-1.5	0.2	0.2	1.1	4
5	FA163034005	Money market fund shares	-13.8	1.1	1.2	11.3	5
6	FA162050005	Security RPs (2)	0.5	0.2	0.2	2.1	6
7	FA164004005	Credit market instruments	45.3	23.4	70.5	85.1	7
8	FA163069103	Open market paper	15.6	1.2	1.3	7.4	8
9	FA163061005	U.S. government securities	19.6	16.2	43.0	45.2	9
10	FA163062005	Municipal securities	2.2	0.4	0.8	0.7	10
11	FA163063005	Corporate and foreign bonds	6.9	5.8	24.5	31.3	11
12	FA163065005	Mortgages	0.9	-0.1	0.9	0.5	12
13	FA163064105	Corporate equities	1.3	31.2	-22.5	-12.0	13
14	FA163064205	Mutual fund shares	-3.2	2.0	-1.6	-0.0	14
15	FA163067005	Security credit	0.8	2.0	1.5	3.4	15
16	FA163070005	Trade receivables (2)	1.8	2.1	1.6	3.5	16
17	FA163080005	Equity in noncorporate business	7.0	0.2	10.2	8.4	17
18	FA163093005	Miscellaneous assets (2)	15.0	10.1	38.0	24.4	18
19	FA164190005	Net increase in liabilities	47.8	31.4	61.0	63.6	19
20	FA164102005	Credit market instruments	14.2	2.8	-0.1	11.5	20
21	FA153162005	Municipal securities	1.4	3.6	0.7	6.6	21
22	FA163168005	Bank loans n.e.c.	5.0	6.4	8.9	0.2	22
23	FA163169255	Other loans and advances	0.1	0.1	-0.1	0.0	23
24	FA153165505	Commercial mortgages	7.7	-7.4	-9.6	4.7	24
25	FA153170003	Trade payables	7.4	4.2	9.3	8.7	25
26	FA163193005	Miscellaneous liabilities (2)	26.3	24.5	51.8	43.4	26

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table F.100.

L.100.a Nonprofit Organizations (1)

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

			1993	1994	1995	1996	
1	FL164090005	Total financial assets	941.3	1003.6	1187.6	1387.4	1
2	FL163020005	Checkable deposits and currency	24.1	21.6	23.9	34.8	2
3	FL163030005	Time and savings deposits	7.1	7.3	7.5	8.6	3
4	FL163034005	Money market fund shares	42.7	43.8	45.1	56.3	4
5	FL162050005	Security RPs (2)	7.8	8.0	8.2	10.3	5
6	FL164004005	Credit market instruments	320.2	343.6	414.1	499.2	6
7	FL163069103	Open market paper	45.5	46.7	48.0	55.4	7
8	FL163061005	U.S. government securities	178.4	194.6	237.6	282.8	8
9	FL163062005	Municipal securities	2.3	2.7	3.4	4.1	9
10	FL163063005	Corporate and foreign bonds	89.4	95.2	119.7	151.0	10
11	FL163065005	Mortgages	4.6	4.5	5.3	5.9	11
12	FL163064105	Corporate equities	219.0	243.4	295.0	338.3	12
13	FL163064205	Mutual fund shares	26.0	27.1	33.9	40.3	13
14	FL163067005	Security credit	35.0	37.1	38.6	42.0	14
15	FL163070005	Trade receivables (2)	36.1	38.1	39.7	43.2	15
16	FL163080005	Equity in noncorporate business	49.0	49.2	59.4	67.8	16
17	FL163093005	Miscellaneous assets (2)	174.2	184.3	222.2	246.7	17
18	FL164190005	Liabilities	544.4	575.8	636.8	700.4	18
19	FL164102005	Credit market instruments	217.1	219.9	219.8	231.4	19
20	FL153162005	Municipal securities	94.0	97.6	98.3	104.9	20
21	FL163168005	Bank loans n.e.c.	13.8	19.9	28.8	29.0	21
22	FL163169255	Other loans and advances	0.8	0.9	0.8	0.9	22
23	FL153165505	Commercial mortgages	108.5	101.5	91.9	96.6	23
24	FL153170003	Trade payables	89.8	94.0	103.3	111.9	24
25	FL163193005	Miscellaneous liabilities (2)	237.4	261.9	313.7	357.1	25

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table L.100.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA366010015	Current receipts, NIPA basis	2117.1	2269.1	2440.5	2611.6	1
2	FA366210005	Personal tax and nontax receipts	778.4	869.7	968.3	1072.5	2
3	FA366231005	Corporate profit tax accruals	211.0	223.7	238.3	240.3	3
4	FA366240005	Indirect business tax and nontax accruals	594.6	620.0	645.8	676.9	4
5	FA366601005	Contributions for social insurance	533.2	555.8	588.2	622.0	5
6	FA366900015	Current expenditures, NIPA basis	2293.8	2384.6	2461.8	2522.9	6
7	FA366901005	Consumption expenditures	1133.9	1171.8	1222.9	1261.0	7
8	FA366401005	Transfer payments (net)	869.9	916.0	944.5	965.2	8
9	FA366132005	Net interest paid	268.0	274.5	275.7	276.3	9
10	FA206120001	- Dividends received by government	0.3	0.3	0.3	0.3	10
11	FA366402005	Subsidies less current surplus of govt. enterprises	22.2	22.6	19.0	20.8	11
12	FA366700005	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	12
13	FA366061105	Current surplus or deficit (-), NIPA basis	-176.6	-115.5	-21.3	88.8	13
14	FA366300005	+ Consumption of fixed capital	168.2	174.3	180.5	186.2	14
15	FA313154015	- Insurance and pension fund reserves (2)	3.6	3.4	3.4	4.4	15
16	FA366000105	= Gross saving	-12.1	55.4	155.8	270.6	16
17	FA365090005	Gross investment	48.5	31.7	112.5	285.5	17
18	FA365019005	Fixed investment	238.2	250.2	258.1	268.7	18
19	FA315030005	Access rights sales	-7.6	-4.8	-8.9	-4.1	19
20	FA365000005	Net financial investment	-182.0	-213.6	-136.7	20.9	20
21	FA364090005	Net acquisition of financial assets	44.3	41.3	34.4	82.7	21
22	FA313011005	Gold, SDRs, and official foreign exchange	6.4	-2.9	2.5	6.0	22
23	FA363020005	Checkable deposits and currency	3.4	5.4	3.8	-20.6	23
24	FA363030005	Time and savings deposits	6.9	12.0	6.8	14.1	24
25	FA212050003	Security RPs	-3.0	32.1	3.6	7.2	25
26	FA364004005	Credit market instruments	-11.8	-8.7	24.1	81.8	26
27	FA213069103	Open market paper	17.1	20.3	14.3	18.0	27
28	FA363061705	U.S. government agency securities (3)	-35.1	-35.3	-0.8	43.6	28
29	FA213062003	Municipal securities	-3.5	-0.5	-0.7	-1.4	29
30	FA213063003	Corporate and foreign bonds	7.1	10.7	1.3	5.2	30
31	FA363065005	Mortgages	-9.9	-3.7	-0.8	3.3	31
32	FA313069085	Other loans and advances (4)	12.6	-0.3	10.9	13.2	32
33	FA213064103	Corporate equities	12.1	14.5	16.8	9.7	33
34	FA213064203	Mutual fund shares	5.9	6.0	-7.4	-7.3	34
35	FA313070000	Trade receivables	-1.6	0.9	-3.2	1.5	35
36	FA363078005	Taxes receivable	-14.9	-6.9	-10.0	-5.1	36
37	FA363090005	Miscellaneous assets	40.8	-11.2	-2.7	-4.6	37
38	FA364190005	Net increase in liabilities	226.3	255.0	171.1	61.8	38
39	FA713014003	SDR certificates	2.2	-0.5	-0.5	0.0	39
40	FA313112003	Treasury currency	0.6	0.1	-0.0	-0.0	40
41	FA364102005	Credit market instruments	172.7	170.6	98.1	-3.5	41
42	FA313161400	Savings bonds	5.1	2.0	-0.5	0.1	42
43	FA313161185	Other Treasury securities (5)	218.1	177.4	41.4	-84.7	43
44	FA313161705	Budget agency securities	1.5	-1.6	-0.1	2.0	44
45	FA213162005	Municipal securities	-51.9	-7.2	57.3	79.1	45
46	FA313165403	Multifamily residential mortgages	0.0	-0.0	-0.0	0.0	46
47	FA363170005	Trade payables	24.6	32.2	31.3	27.9	47
48	FA313154005	Insurance and pension reserves (6)	21.8	55.7	42.0	42.5	48
49	FA313190005	Miscellaneous liabilities	4.5	-3.2	0.2	-5.1	49
50	FA367005005	Discrepancy	-60.6	23.7	43.4	-14.9	50

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

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

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

(4) Excludes loans to state and local governments.

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

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

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

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

			1995	1996	1997	1998	
1	FL364090005	Total financial assets	1132.2	1177.7	1217.5	1308.1	1
2	FL313011005	Gold, SDRs, and official foreign exchange	53.8	44.9	42.0	51.0	2
3	FL363020005	Checkable deposits and currency	55.5	66.1	73.8	51.5	3
4	FL363030005	Time and savings deposits	62.9	74.9	81.8	95.8	4
5	FL212050003	Security RPs	115.7	147.8	151.4	158.5	5
6	FL364004005	Credit market instruments	541.7	533.0	557.1	638.9	6
7	FL213069103	Open market paper	39.4	59.7	74.0	92.0	7
8	FL363061705	Agency securities (1)	151.5	116.2	115.4	159.0	8
9	FL213062003	Municipal securities	5.1	4.6	3.9	2.5	9
10	FL213063003	Corporate and foreign bonds	39.0	49.7	51.0	56.2	10
11	FL363065005	Mortgages	171.6	167.9	167.1	170.3	11
12	FL313069085	Other loans and advances (2)	135.2	134.9	145.7	158.9	12
13	FL213064103	Corporate equities	26.2	46.8	79.0	102.0	13
14	FL213064203	Mutual fund shares	35.0	41.0	33.6	26.3	14
15	FL313070000	Trade receivables	23.1	24.0	20.8	22.3	15
16	FL363078005	Taxes receivable	45.2	46.8	46.9	49.5	16
17	FL363090005	Miscellaneous assets	173.1	152.3	131.3	112.2	17
18	FL364190005	Total liabilities	5546.4	5805.2	5975.5	6042.5	18
19	FL713014003	SDR certificates	10.2	9.7	9.2	9.2	19
20	FL313112003	Treasury currency	18.2	18.3	18.3	18.3	20
21	FL364102005	Credit market instruments	4407.4	4578.0	4676.1	4672.6	21
22	FL313161400	Savings bonds	185.0	187.0	186.5	186.6	22
23	FL313161185	Other Treasury securities (3)	3133.7	3311.1	3352.5	3267.8	23
24	FL313161705	Budget agency securities	28.2	26.6	26.5	28.5	24
25	FL213162005	Municipal securities	1060.4	1053.3	1110.6	1189.7	25
26	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	26
27	FL363170005	Trade payables	567.8	600.0	631.3	659.2	27
28	FL313154005	Insurance and pension reserves	536.2	591.9	634.0	676.5	28
29	FL313190005	Miscellaneous liabilities	6.7	7.3	6.6	6.7	29

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

(2) Excludes loans to state and local governments.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			1995	1996	1997	1998	
1	FA574090045	Net acquisition of financial assets	10.6	4.1	-2.3	-6.5	1
2	FA573020043	Checkable deposits and currency	0.7	-0.0	-0.0	-0.0	2
3	FA573030043	Time and savings deposits	-0.2	-4.5	-5.4	5.5	3
4	FA573034043	Money market fund shares	0.0	0.0	0.0	0.0	4
5	FA572050043	Security RPs	3.4	2.3	1.7	8.5	5
6	FA574004045	Credit market instruments	28.3	19.2	30.1	73.2	6
7	FA573069143	Open market paper	3.4	2.3	1.7	8.5	7
8	FA573061045	U.S. government securities	22.7	5.8	12.2	33.0	8
9	FA573061143	Treasury	6.8	1.7	3.7	9.9	9
10	FA573061743	Agency	15.9	4.0	8.5	23.1	10
11	FA573062043	Municipal securities	0.1	0.0	0.0	0.1	11
12	FA573063043	Corporate and foreign bonds	1.5	10.6	15.5	29.8	12
13	FA573065043	Mortgages	0.6	0.5	0.8	1.7	13
14	FA573064143	Corporate equities	-10.9	-16.3	-28.4	-58.2	14
15	FA573064243	Mutual fund shares	3.1	6.7	6.3	5.9	15
16	FA573090045	Miscellaneous assets	-13.8	-3.1	-6.5	-41.3	16
17	FA573095443	Unallocated insurance contracts (1)	-1.1	-0.7	-1.8	-2.8	17
18	FA573076043	Contributions receivable	3.0	2.4	2.4	2.4	18
19	FA573093043	Other	-15.7	-4.8	-7.1	-40.9	19

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA574090055	Net acquisition of financial assets	80.0	83.1	90.9	102.7	1
2	FA573020055	Checkable deposits and currency	0.1	-0.0	-0.1	-0.1	2
3	FA573030055	Time and savings deposits	-9.2	-9.7	-7.7	-5.4	3
4	FA573034053	Money market fund shares	6.0	5.2	5.0	10.7	4
5	FA572050055	Security RPs	2.1	0.2	0.2	-0.3	5
6	FA574004055	Credit market instruments	27.7	33.1	35.4	45.5	6
7	FA573069155	Open market paper	2.7	1.2	0.5	1.7	7
8	FA573061055	U.S. government securities	20.2	19.9	20.9	26.2	8
9	FA573061155	Treasury	11.9	10.9	11.3	4.0	9
10	FA573061755	Agency	8.4	9.0	9.6	22.2	10
11	FA573062053	Municipal securities	0.1	0.1	0.1	0.1	11
12	FA573063055	Corporate and foreign bonds	4.1	10.5	12.3	15.6	12
13	FA573065053	Mortgages	0.7	1.4	1.6	1.9	13
14	FA573064155	Corporate equities	16.7	6.8	12.3	5.5	14
15	FA573064253	Mutual fund shares	15.5	34.4	29.9	25.3	15
16	FA573090055	Miscellaneous assets	21.0	13.2	15.9	21.5	16
17	FA573095453	Unallocated insurance contracts (2)	0.4	-1.8	-2.5	1.5	17
18	FA573076053	Contributions receivable	0.6	1.4	1.4	1.4	18
19	FA573093055	Other	20.0	13.5	17.0	18.6	19

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

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

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

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

			1995	1996	1997	1998	
1	FL574090045	Total financial assets	1342.4	1525.3	1772.7	2132.5	1
2	FL573020043	Checkable deposits and currency	1.9	1.9	1.8	1.8	2
3	FL573030043	Time and savings deposits	30.3	25.8	20.4	25.9	3
4	FL573034043	Money market fund shares	0.0	0.0	0.0	0.0	4
5	FL572050043	Security RPs	27.6	29.9	31.6	40.2	5
6	FL574004045	Credit market instruments	452.5	471.7	501.8	575.0	6
7	FL573069143	Open market paper	27.6	29.9	31.6	40.2	7
8	FL573061045	U.S. government securities	282.5	288.3	300.4	333.5	8
9	FL573061143	Treasury	84.8	86.5	90.1	100.0	9
10	FL573061743	Agency	197.8	201.8	210.3	233.4	10
11	FL573062043	Municipal securities	0.3	0.3	0.3	0.4	11
12	FL573063043	Corporate and foreign bonds	132.4	143.1	158.5	188.3	12
13	FL573065043	Mortgages	9.7	10.2	10.9	12.7	13
14	FL573064143	Corporate equities	625.8	761.7	947.8	1177.1	14
15	FL573064243	Mutual fund shares	34.4	53.7	79.5	110.3	15
16	FL573090045	Miscellaneous assets	169.7	180.5	189.7	202.3	16
17	FL573095443	Unallocated insurance contracts (1)	67.3	75.2	86.7	106.4	17
18	FL573076043	Contributions receivable	13.7	16.1	18.5	20.9	18
19	FL573093043	Other	88.7	89.2	84.6	75.1	19

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

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

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

1	FL574090055	Total financial assets	1412.7	1629.4	1933.0	2198.7	1
2	FL573020055	Checkable deposits and currency	2.1	2.1	2.0	1.9	2
3	FL573030055	Time and savings deposits	25.1	15.4	7.6	2.3	3
4	FL573034053	Money market fund shares	37.5	42.7	47.7	58.4	4
5	FL572050055	Security RPs	15.5	15.7	15.9	15.5	5
6	FL574004055	Credit market instruments	264.4	297.5	332.9	378.4	6
7	FL573069155	Open market paper	17.8	19.0	19.5	21.3	7
8	FL573061055	U.S. government securities	161.9	181.9	202.8	229.0	8
9	FL573061155	Treasury	91.8	102.7	114.0	118.0	9
10	FL573061755	Agency	70.2	79.2	88.8	111.0	10
11	FL573062053	Municipal securities	0.6	0.7	0.8	0.9	11
12	FL573063055	Corporate and foreign bonds	74.3	84.9	97.1	112.7	12
13	FL573065053	Mortgages	9.7	11.0	12.6	14.6	13
14	FL573064155	Corporate equities	612.6	729.2	916.1	1055.2	14
15	FL573064253	Mutual fund shares	186.3	267.7	358.5	453.8	15
16	FL573090055	Miscellaneous assets	269.2	259.1	252.2	233.3	16
17	FL573095453	Unallocated insurance contracts (2)	143.5	145.1	147.9	155.4	17
18	FL573076053	Contributions receivable	12.0	13.4	14.8	16.2	18
19	FL573093055	Other	113.7	100.7	89.6	61.7	19

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

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

Flow of Funds Matrix -- All Sectors -- Flows

		Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy	Memo: National Saving and Investment
		U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	(18)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	Gross saving	--	156000105	--	146000105	--	206000105	--	316000105	--	386000105	--	266000105	--	796000105	--	896000105	--	886000105
2	Capital consumption	--	156300005	--	146300005	--	206300001	--	316300001	--	386300005	--	--	--	796330005	--	896330005	--	896300005
3	Net saving (1 less 2)	--	156006305	--	146006305	--	206006305	--	316006305	--	386006305	--	266000105	--	796006305	--	896006305	--	886006305
4	Gross investment (5 plus 11)	155090005	--	145090005	--	205090005	--	315090005	--	385090005	--	265000005	--	795090005	--	895090005	--	907005005	885090005
5	Capital expenditures	155050005	--	145050005	--	205019001	--	315050005	--	385050005	--	--	--	795019005	--	895050005	--	906000005	895050005
6	Consumer durables	155011001	--	--	--	--	--	--	--	155011001	--	--	--	--	--	155011001	--	--	155011001
7	Residential	155012005	--	145012005	--	--	--	--	--	195012005	--	--	--	645012205	--	195012001	--	--	195012001
8	Nonresidential	165013003	--	145013005	--	205019001	--	315019001	--	385013005	--	--	--	795013005	--	895013505	--	--	895013505
9	Inventory change	--	--	145020005	--	--	--	--	--	145020005	--	--	--	--	--	145020005	--	--	145020005
10	Access rights from fed. govt.	--	--	105030003	--	--	--	315030005	--	385030005	--	--	--	--	--	--	--	--	--
11	Net financial investment	155000005	--	145000005	--	215000005	--	315000005	--	385000005	--	265000005	--	795000005	--	895000005	--	905000005	885000005
12	Financial uses	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	264090005	--	794090005	--	894090005	--	905000005	264190005
13	Financial sources	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	264190005	--	794190005	--	894190005	--	264090005
14	Gold and off. fgn. exchange	--	--	--	--	--	--	313011005	--	313011005	--	263011005	263111005	713011005	--	263111005	263111005	--	--
15	SDR certificates	--	--	--	--	--	--	--	713014003	--	713014003	--	--	713014003	--	713014003	713014003	--	--
16	Treasury currency	--	--	--	--	--	--	--	313112003	--	313112003	--	--	713012003	--	713012003	313112003	903012005	--
17	Foreign deposits	153091003	--	103091003	--	--	--	--	--	253091005	--	--	263191003	633091003	--	893091005	263191003	903091005	--
18	Interbank claims	--	--	--	--	--	--	--	--	--	--	764116005	--	774010005	774110005	894010005	774110005	904010005	--
19	Checkable dep. and currency	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	263020005	--	793020005	793120005	893020005	793120005	903020005	--
20	Time and savings deposits	153030005	--	143030005	--	213030005	--	313030003	--	383030005	--	263030005	--	793030005	793130005	793130005	793130005	--	--
21	Money market fund shares	153034005	--	123034005	--	--	--	--	--	253034005	--	--	--	693034005	634000005	634000005	634000005	--	--
22	Fed. funds and security RPs	--	--	102050003	--	212050003	--	--	--	252050005	--	262050003	--	792050005	792150005	892050005	792150005	902050005	--
23	Credit market instruments	154004005	154102005	124004005	144104005	214004005	214102005	314002005	314102005	384004005	384104005	264004005	264104005	794004005	794104005	894104005	894104005	--	--
24	Open market paper	163069103	--	103069100	103169700	213069103	--	--	--	253069175	103169700	263069603	263169175	793069175	793169805	893169175	893169175	--	--
25	Treasury securities	153061505	--	123061105	--	213061105	--	--	313161505	253061505	313161505	263061105	--	793061105	--	893161505	313161505	--	--
26	Federal agency securities	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	263061705	--	793061705	423161705	893161705	893161705	--	--
27	Municipal securities	153062005	153162005	103062003	103162005	213062003	213162005	--	--	253062005	253162005	--	--	793062005	--	253162005	253162005	--	--
28	Corporate and fgn. bonds	153063005	--	--	103163003	213063003	--	--	--	253063005	103163003	263063005	263163003	793063005	793163005	893163005	893163005	--	--
29	Bank loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	193168005	--	263168005	793068005	693168005	893168005	893168005	--	--
30	Other loans and advances	--	153169005	--	143169255	--	213169203	313069005	--	313069005	253169255	263068000	263169255	793069255	793169255	893169255	893169255	--	--
31	Mortgages	153065005	153165005	123065005	143165005	213065005	--	313065005	313165403	383065005	383165005	--	--	793065005	643165003	893065005	893065005	--	--
32	Consumer credit	--	153166000	123066005	--	--	--	--	--	123066005	153166000	--	--	793066005	--	153166000	153166000	--	--
33	Corporate equities	153064105	--	--	103164003	213064103	--	--	--	253064105	103164003	263064003	263164003	793064105	793164105	893064105	893064105	--	--
34	Mutual fund shares	153064205	--	103064203	--	213064203	--	--	--	253064205	--	--	--	793064205	653164005	653164005	653164005	--	--
35	Trade credit	--	153170003	143070005	143170005	--	213170003	313070000	313170005	383070005	383170005	263070005	263170003	693070005	663170003	893070005	893170005	903070005	--
36	Security credit	153067005	153167205	--	--	--	--	--	--	153067005	153167205	263067003	263167003	793067005	663167005	893167005	--	--	--
37	Life insurance reserves	153040005	--	--	--	--	--	--	313140003	153040005	313140003	--	--	--	543140003	153040005	153040005	--	--
38	Pension fund reserves	153050005	--	--	--	--	--	--	313150005	153050005	313150005	--	--	--	--	583150005	153050005	--	--
39	Taxes payable	--	--	--	143178005	213078005	--	313078005	--	383078005	143178005	--	--	--	793178005	893078005	893178005	903078005	--
40	Inv. in bank personal trusts	604190005	--	--	--	--	--	--	--	604190005	--	--	--	--	604190005	604190005	604190005	--	--
41	Equity in noncorp. business	153080005	--	--	143180005	--	--	--	--	153080005	143180005	--	--	--	663180005	153080005	153080005	--	--
42	Miscellaneous	153090005	543077003	143090005	143190005	213093005	--	313090005	313190005	383090005	383190005	263090005	263190005	793090005	793190005	893090005	893190005	903090005	--
43	Sector discrepancies (1 less 4)	157005005	--	107005005	--	217005005	--	317005005	--	387005005	--	267005005	--	797005005	--	897005005	--	907005005	887005005

General notes: U = use of funds; S = source of funds. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government.

FFA Coded Tables, December 15, 1999

Flow of Funds Matrix -- All Sectors -- Assets and Liabilities

		Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy
		A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	(17)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
1	Total financial assets	154090005	--	144090005	--	214090005	--	314090005	--	384090005	--	264090005	--	794090005	--	894090005	--	907005015
2	Total liabilities and equity	--	154190005	--	144194005	--	214190005	--	314190005	--	384194005	--	264194005	--	794194005	--	894194005	--
3	Total liabilities	--	154190005	--	144190005	--	214190005	--	314190005	--	384190005	--	264190005	--	794190005	--	894190005	--
4	Monetary gold and SDRs	--	--	--	--	--	--	313011105	--	313011105	--	--	--	713011203	--	883011105	--	903011105
5	IMF Position	--	--	--	--	--	--	313011405	--	313011405	--	--	263111403	713011405	--	263111403	263111403	--
6	Official foreign exchange	--	--	--	--	--	--	313011505	--	313011505	--	--	263111503	713011505	--	263111503	263111503	--
7	SDR certificates	--	--	--	--	--	--	713014003	--	713014003	--	--	--	713014003	--	713014003	713014003	--
8	Treasury currency	--	--	--	--	--	--	313112003	--	313112003	--	--	--	713012003	--	713012003	313112003	903012005
9	Foreign deposits	153091003	--	103091003	--	--	--	--	--	253091005	--	--	263191003	633091003	--	893091005	263191003	903091005
10	Interbank claims	--	--	--	--	--	--	--	--	--	--	764116005	--	774010005	774110005	894010005	774110005	904010005
11	Checkable dep. and currency	153020005	--	143020005	--	213020005	--	313020005	--	383020005	--	263020005	--	793020005	793120005	893020005	793120005	903020005
12	Time and savings deposits	153030005	--	143030005	--	213030005	--	313030003	--	383030005	--	263030005	--	793030005	793130005	793130005	793130005	--
13	Money market fund shares	153034005	--	123034005	--	--	--	--	--	253034005	--	--	--	693034005	634000005	634000005	634000005	--
14	Fed. funds and security RPs	--	--	102050003	--	212050003	--	--	--	252050005	--	262050003	--	792050005	792150005	892050005	792150005	902050005
15	Credit market instruments	154004005	154102005	124004005	144104005	214004005	214102005	314002005	314102005	384004005	384104005	264004005	264104005	794004005	794104005	894104005	894104005	--
16	Open market paper	163069103	--	103069100	103169700	213069103	--	--	--	253069175	103169700	263069603	263169175	793069175	793169805	893169175	893169175	--
17	Treasury securities	153061505	--	123061105	--	213061105	--	--	313161505	253061505	313161505	263061105	--	793061105	--	313161505	313161505	--
18	Federal agency securities	153061705	--	103061703	--	213061703	--	313061703	313161705	383061705	313161705	263061705	--	793061705	423161705	893161705	893161705	--
19	Municipal securities	153062005	153162005	103062003	103162005	213062003	213162005	--	--	253062005	253162005	--	--	793062005	--	253162005	253162005	--
20	Corporate and fgn. bonds	153063005	--	--	103163003	213063003	--	--	--	253063005	103163003	263063005	263163003	793063005	793163005	893163005	893163005	--
21	Bank loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	193168005	--	263168005	793068005	693168005	893168005	893168005	--
22	Other loans and advances	--	153169005	--	143169255	--	213169203	313069005	--	313069005	253169255	263068000	263169255	793069255	793169255	893169255	893169255	--
23	Mortgages	153065005	153165005	123065005	143165005	213065005	--	313065005	313165403	383065005	383165005	--	--	793065005	643165003	893065005	893065005	--
24	Consumer credit	--	153166000	123066005	--	--	--	--	--	123066005	153166000	--	--	793066005	--	153166000	153166000	--
25	Corporate equities	153064105	--	--	103164003	213064103	--	--	--	253064105	103164003	263064003	263164003	793064105	793164105	893064105	893064105	--
26	Mutual fund shares	153064205	--	103064203	--	213064203	--	--	--	253064205	--	--	--	793064205	653164005	653164005	653164005	--
27	Trade credit	--	153170003	143070005	143170005	--	213170003	313070000	313170005	383070005	383170005	263070005	263170003	693070005	663170003	893070005	893170005	903070005
28	Security credit	153067005	153167205	--	--	--	--	--	--	153067005	153167205	263067003	263167003	793067005	663167005	893167005	893167005	--
29	Life insurance reserves	153040005	--	--	--	--	--	--	313140003	153040005	313140003	--	--	--	543140003	153040005	153040005	--
30	Pension fund reserves	153050005	--	--	--	--	--	--	313150005	153050005	313150005	--	--	--	583150005	153050005	153050005	--
31	Taxes payable	--	--	--	143178005	213078005	--	313078005	--	383078005	143178005	--	--	--	793178005	893078005	893178005	903078005
32	Inv. in bank personal trusts	602000005	--	--	--	--	--	--	--	602000005	--	--	--	--	602000005	602000005	602000005	--
33	Equity in noncorp. business	153080015	--	--	143180015	--	--	--	--	153080015	143180015	--	--	--	662090205	153080015	153080015	--
34	Miscellaneous	153090005	543077003	143090005	143190005	213093005	--	313090005	313190005	383090005	383190005	263090005	263190005	793090005	793190005	893090005	893190005	903090005

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 25) and equity in noncorporate business (line 33). The matrix shows a discrepancy in column 17 for monetary gold and SDRs (line 4) because by international accounting convention, such instruments are financial assets without corresponding liabilities.

B.100.e Balance Sheet of Households and Nonprofit Organizations with Equity Detail (1)

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

			1995	1996	1997	1998	
1	FL152000005	Assets	32621.5	35504.0	39729.1	43636.7	1
2	FL152010005	Tangible assets	10776.7	11299.5	12068.6	12925.8	2
3	FL154090005	Financial assets	21844.8	24204.5	27660.4	30710.9	3
4	FL154000005	Deposits	3365.5	3539.6	3807.2	4141.6	4
5	FL154004005	Credit market instruments	1896.1	2014.5	1905.6	1849.2	5
6	FL153064465	Equity shares at market value	6148.7	7293.0	9207.6	10571.6	6
7	FL153064105	Directly held	4121.6	4642.1	5689.6	6337.8	7
8	FL153064165	Indirectly held	2027.1	2650.9	3518.0	4233.9	8
9	FL603064155	Bank personal trusts and estates	365.2	433.2	536.7	583.6	9
10	FL543064155	Life insurance companies	246.5	325.2	433.8	542.4	10
11	FL573064165	Private pension funds	715.6	897.2	1158.2	1370.5	11
12	FL653064155	Mutual funds	699.8	995.3	1389.3	1737.4	12
13	FL153099465	Other	10434.5	11357.4	12740.1	14148.5	13
14	FL154190005	Liabilities	4982.2	5332.7	5707.8	6207.8	14
15	FL152090005	Net worth	27639.4	30171.3	34021.3	37428.9	15
		Memo: Equity shares (line 6) as a percent of					
16	*/ FL152000005	Total assets (line 1)	18.8	20.5	23.2	24.2	16
17	*/ FL154090005	Financial assets (line 3)	28.1	30.1	33.3	34.4	17

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

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

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

ML.1 Debt, month-average basis, seasonally adjusted (1)

Billions of dollars; levels, not seasonally adjusted

			1995	1996	1997	1998	
1	FL384104017	Domestic nonfinancial	13716.6	14463.6	15227.9	16250.4	1
2	FL314104017	Federal	3639.1	3781.3	3800.3	3750.8	2
3	FL254104017	Nonfederal	10077.5	10682.3	11427.6	12499.6	3

(1) Month-average basis series have been adjusted for data discontinuities/breaks and are derived by averaging adjacent end-of-month, break-adjusted levels. Flows can be derived as the first difference of the levels. Data shown are published in the Federal Reserve Board's H.6 release.

ML.2 Debt, month-average basis, not seasonally adjusted (1)

Billions of dollars; levels, not seasonally adjusted

1	FL384104007	Domestic nonfinancial	13716.2	14460.3	15224.9	16247.2	1
2	FL314104007	Federal	3645.9	3787.9	3805.8	3754.9	2
3	FL254104007	Nonfederal	10070.3	10672.4	11419.2	12492.3	3

(1) Month-average basis series have been adjusted for data discontinuities/breaks and are derived by averaging adjacent end-of-month, break-adjusted levels. Flows can be derived as the first difference of the levels. Data shown are published in the Federal Reserve Board's H.6 release.